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THE INVESTORS'

SUPPLEMENT

OF THE

COMMERCIAL & FINANCIAL CHRONICLE.

GENERAL INDEX.

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January 26, 1901

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THE INVESTORS' SUPPLEMENT

—OF THE—

COMMERCIAL & FINANCIAL CHRONICLE.

[Entered according to Act of Congress in the year 1900, by WILLIAM B. DANA COMPANY, in the office of Librarian of Congress, Washington, D. C.]

NEW YORK, JANUARY 26, 1901.

THE INVESTORS' SUPPLEMENT.

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WILLIAM B. DANA COMPANY, PUBLISHERS,
PINE STREET, COR. PEARL STREET, NEW YORK.

OIL FOR LOCOMOTIVE FUEL.

The cost of locomotive fuel is one of the largest items of expense in railroad operation and is usually the largest single item, excepting wages. It is also one of the most difficult to control. Efforts to secure lower fuel bills have been continuous from the first use of the locomotive engine. All that has been done, however, to economize the use of fuel has had only a relatively small effect on the total for that item of expenditure. When, therefore, an opportunity of decreasing the initial cost of fuel by approximately half presents itself, railroads are not slow to take advantage of it. It happens that within a year or two, in order to secure such an economy, the Atchison has changed all its engines in use in Southern California to substitute oil in place of coal as fuel, and that the Southern Pacific is also rapidly equipping all its engines in the same section, so as to dispense with coal for producing steam in favor of oil.

This result has followed the development of oil fields in Southern California, particularly in the Los Angeles district. The two railroads between them have nearly 200 engines equipped to burn oil, and, what is especially interesting, these engines have been arranged so that they cannot burn coal without more or less extensive remodeling of their fireboxes. Previously locomotive designers in providing for the use of liquid fuel in fireboxes have always so arranged the appliances that the engine could burn coal without special disadvantage if it should become advisable to give up oil. Most engines using any form of liquid fuel also burn coal at the same time, oil being used as a supplementary or auxiliary force. On the Great Eastern Railway of England, where experiments in burning oil on locomotives have extended over many years, most or all of the 58 engines using oil fuel are arranged to use oil and coal in the firebox at the same time. This is also the case on the roads on the Continent of Europe, in Austria, Russia and elsewhere.

All these countries together have not, however, as many engines using oil for fuel as in Southern California, where the development hardly goes back two years. Experimental use of petroleum from the local wells at Los Angeles has been in progress for some little time; hence when further discoveries of oil fields two years or so ago gave assurance of a practically permanent and ample supply at low cost, the railroads were prepared to adopt it, and did so promptly and widely, until now, as stated, oil is used as fuel in all engines which are regularly operated on the divisions within easy access of the oil wells.

The high cost of coal in Southern California, and the poor quality for steam-producing purposes of most of that available to the railroads, was a special feature of great importance in operating conditions, hastening the decision of the railroads to develop the use of oil. Such figures of the relative economy of oil for locomotive use as are available are interesting. Officers of the California railroads say that the cost of oil at $1 a barrel is about equivalent for locomotive burning purposes to coal at $4 per ton. As these railroads have been paying $7 and $8 per ton for coal, the saving to them is obviously considerable. Putting the matter in another way and more definitely, it may be stated that in the tests to determine the relative efficiency of coal and oil, the engines ran about 38½ miles to a ton of oil and 26¾ miles to a ton of coal. Six barrels of oil of 42 gallons are about equal to a ton in weight. It appears, therefore, from the above figures that a quantity of oil costing $6 gave a service, as measured by the locomotive mileage made equivalent to a quantity of coal costing $10 44 at $7 25 per ton. The Atchison alone for its one hundred engines consumes about 2,000 barrels of oil daily, and on this basis the saving shown by the above figures works out a very considerable one.

Extension of the use of oil in place of coal as a locomotive fuel is a mere matter of relative cost. Engines can be easily arranged to use a liquid fuel. The saving to railroads in California is probably greater than would be shown elsewhere, because they are so far removed from a coal supply. The many bituminous

coal fields in this country give the railroads cheap coal, so that in this country under present conditions coal is not likely to be supplanted on an extensive scale as an engine fuel.

An interesting point is that the fuel supply question is an important one in foreign countries and in the Pacific islands, and when fuel has to be carried long distances oil is more easily handled and usually should prove cheaper than coal. It may happen, therefore, that a great extension of the use of oil as a locomotive fuel will occur in foreign countries, and this week newspaper items have stated that the most important of the Mexican railroads has made a long-term contract with a company owning oil-bearing lands in Mexico for supplying oil fuel for its engines. It is said that under this contract fuel will be supplied at a cost of $1 20 per barrel. This cost is higher than that given above as the price of petroleum to the railroads in California, but even at the higher price an economy in fuel cost would be shown, taking the same price of coal as in California. A new supply of cheaper fuel to the Mexican roads is, however, probably relatively more important than even in Lower California. In the 1899 fiscal year of the Mexican Central, for instance, the company spent almost $2,500,000, of which $2,107,000 was the cost of coal for locomotive fuel. That amount is approximately a fifth of the company's total expenses for the year, and is two and one-half times as large as any other single item of expenditure shown in the summary of expenses published in the annual report for 1899.

LIGHT CARS IN HEAVY TRAINS.

The railroads are finding that a new and an urgent problem is being forced upon them in the use of the heavy type of locomotives and the larger-capacity cars which have come into such a widespread use of late. Few railroads are able to employ the new heavy equipment in full trains, and the running of trains composed of the old style light-weight cars, even those of 60,000 pounds capacity, in the same train with 80,000 lb. and 100,000 lb. cars, has resulted in enormous damage to the lighter cars. The time these light cars are in profitable service has become considerably diminished by the frequent necessity of sending them to the shops for heavy repairs required by the damage done to them through the unequal strains in mixed train service.

This loss of the service of cars, in the present period of enormous tonnage movement, when few railroads, even with the large additions to rolling stock which have been made in the last three or four years, have more than the equipment which can be used in profitable service, means a considerable loss. In addition, there is the direct cost, which frequently appeals to managers more forcibly than a loss in revenue, of the largely increased expenses for repairs to these freight cars.

This problem of the heavily increased cost of repairs has become so important that it promises to subordinate other topics of discussion in the mechanical development of the railroads. One eminent authority has stated that fully 70 per cent of the freight cars in the railroads in the United States now out of service and awaiting repairs consists of cars whose coupling and draft-rigging appliances have been insufficient to sustain the pulling, blows and other strains they have received by being operated in mixed trains. With over a million of these light wooden cars in service, the size of the problem is evident. These cars cannot be permanently retired from service for years to come without seriously embarrassing many railroads. Many of them are of comparatively recent construction, and in ordinary course under normal strains of service would have a profitable life of many years. Their retention in use, however, under present conditions, is only possible at a heavy cost of repairs, and this is so constant that some railroads have made an arbitrary rule to retire light-capacity cars when they come into the shops needing repairs costing $60 per car, or more than that. This rule applies to 15 and 20-ton cars.

There are many railroads, however, which can hardly afford to adopt that rule, and yet they find that under the severe treatment which cars now receive in through service a large proportion of their freight equipment is constantly awaiting repairs for broken end sills, body bolsters, draft timbers and centre sills. These damages are bound to increase when cars built to be run in trains of 625 tons are used in trains hauling 2,000 tons and drawn by locomotives of enormous pulling power.

The weakness of this light-capacity equipment has brought home to railroad officers the fact that there must be a radical strengthening of draft gear in order to avoid costly action and to insure a reasonable life to the great number of these cars. The statement has been made that a uniform and adequate type of coupler and draft gear, if generally used by the railroads of this country, would eliminate nine-tenths of losses and repairs now incurred. The trouble is that it is exceedingly difficult to get the railroads to generally adopt and to adhere to a single type of appliance, even though its adequacy to remedy existing faults may be unquestioned.

This has been shown in the experience with the introduction of the present standard vertical plane coupler. Though in adopting that type of coupler, railroads anticipated securing practical uniformity, perfect interchangeability and the reduction of the number of types to a very small number, there are now nearly one hundred different vertical plane couplers in more or less general use on the railroads of this country, more than in the old link and pin type days.

To overcome the present demoralizing condition in freight car equipment brought about by the heavy damages sustained by cars under the present operating conditions, railroads will have to agree to eliminate most of these types of couplers, and to accept a new form of draft gear which will be applicable for use in mixed trains of the light and heavy cars. It will be years before cars of twenty tons and less capacity are eliminated from service, even with this equipment going to pieces as rapidly as it is under present conditions. The effort to revise the draft gear must therefore be undertaken, and the reform, though it may require patience to secure its accomplishment, should be studied and applied as fast as practicable.

TELEPHONES IN TRAIN-DISPATCHING.

Every little while the daily newspapers announce that one or another prominent railroad has decided to use the telephone in place of telegraph wires in train-dispatching. These statements are to be accepted only with modifications. It is pretty certain

that no large railroad is ready to dispense with the use of telegraph wires in transmitting train orders. Larger companies, indeed, are less likely to make extended use of telephonic train orders than less important lines, because they are more likely to be extending their signal appliances and thus to be less dependent on the transmission of train orders by telephone or telegraph. Nevertheless, telephones are being increasingly used in communicating train orders, and the practice is commended with certain limitations by officers of a number of the best managed lines.

A little while ago the suggestion that the telephone could be so used, except under peculiar local conditions, was pronounced impracticable. It may be admitted that the use now made of telephones in train-dispatching would not be possible without improvements in construction and equipment which have been brought about recently. Prejudices, however, have had to be overcome and perhaps something still remains to be done in this direction. It may now be asserted that with proper precautions train-dispatching by telephone is as practicable and as safe as by telegraph, providing that the telephone line and instruments are modern and in good condition.

In part, the advantages received by the use of the telephone are that the lines will often work sufficiently to have orders understood when messages cannot be sent over telegraph wires; the system likewise can be used on new lines or branches of light traffic where the cost of having telegraph operators would be burdensome. So, also, on lines fully equipped with telegraph offices, where consequently the telephone for the chief movement of trains would be inadvisable, or not worth while, the telephone could be easily arranged for use at night where the roads cannot afford night telegraph offices.

An objection raised to the telephone in train-dispatching service is that while a telegraph order is immediately recorded and verified before passing to the hands of the train men, the spoken message over the telephone may be misunderstood. If this objection held, it would be so serious as to preclude the use of the telephone, and this distrust did exist generally for a long time, and does to this day to some extent. Nevertheless, the experience of the railroads using the telephone does not bear out this contention. No train order message is good until it has been repeated back to the sender and pronounced correct. The same practice is followed in telephone train orders as in the telegraph system. Instead, however, of receiving the order through an intermediary person, or perhaps several, like the telegraph operators, the trainmen receive the message directly from the dispatching office. Two methods have been developed in practice. The conductor receives the order and repeats it back for verification, or the repeating back is done by the engineer; on some roads two telephones are provided at each station where trains receive orders, and the engineer and conductor each receive the order, and each repeats it back before it is made correct, and the two orders are then compared.

With a good telephone equipment and with the verification by repetition of all train orders, conservative railroad officers state that the telephone can be relied on in this service as absolutely as the telegraph. The standard code of train rules was written of course with the idea of telegraphing only in mind, but the advocates of the telephone system say they can be easily amended so as to be equally applicable to one system as the other. Reports of trains passing given points, train registers and other matters can be provided with the telephone system as with the telegraph.

This last statement brings up a limitation in the telephone system. Reports of train movements can be made to the home office by telegraph without action by the conductor of the train, or without stopping the movement of the train. With the telegraph operator eliminated, however, there is no one to report the movement of trains, unless it be station men, and these are often too far apart. Trains must, therefore, be stopped to enable the trainmen to report. On a road with many fast trains this would not be practicable. It is only feasible where the train speeds are low or where trains make many regular stops, which really means the same thing. For these reasons it may be a question whether the telephone will be widely used on so-called standard lines.

Again is the fact that these larger lines are using the block system more and more, and the train-order system is thus eliminated. Some of these roads, however, are using telephones in preference to the telegraph as a quicker and more efficient means of communication between the block-signal stations, so that with any interruption to their automatic signals train movements could probably be directed by telephoned orders. If this system is not likely to be established regularly on important roads, it may be said to have plenty of opportunity for development on branches and on new roads of light traffic, where the employment of regular forces of night and day telegraph operators is not warranted and where the question of speed of trains is not an important one.

EXTENSION OF BLOCK-SIGNAL SYSTEM IN THE UNITED STATES.

Interesting statistics recently compiled of the mileage of railroads in this country protected by block signals, and the different systems in use on the various roads, form a most encouraging exhibit of the progress made by American roads in this method of train protection. In brief, they show that 13 per cent of the railroad mileage of the United States is operated under block-signal protection. Taken in connection with other figures showing the extension of the use of interlocking and other forms of signaling, published in the CHRONICLE some weeks ago, they show that even roads with comparatively light traffic have been ready to put in costly installations of signals to insure all possible means of avoiding accidents or delays to their train service. The rapid extension of block-signaled lines means more than this. It proves the readiness of American managers to surrender deep-settled convictions on an essential principle of management to adopt totally different views when even limited tests and experience had indicated the usefulness of a new system.

A dozen years ago most American managers depended upon the time interval spacing of trains, supplemented by the system of written orders from train dispatchers to conductors and engineers and of flagging by delayed trains. That system is still used with satisfaction on much the larger portion of the railroad mileage in this country. It is only within ten or

twelve years that any considerable number of managers have been ready to admit its weaknesses and to acknowledge the need of a more complete means of governing the running of trains. In adopting the block system they have abandoned the primary ideas of the train-order system, the preserving of a minimum interval of time between trains, and issuing orders to trainmen. For under the block system a minimum interval of space between trains is the fundamental idea; moreover, it relies on mechanical devices and the human agency is reduced to the setting of signals and the observance of their indications. In the more perfected automatic systems a preceding train sets the signals for the one following. This reduces the liability of error through failure of the human agency to the least possible point.

Obviously, the idea that greater safety could be assured through automatic working of signals than by placing entire dependence on engineers and conductors could not have won general acceptance unless years of experience had proved it. But there is now no doubt about it. Records available show that on roads with over three million train movements yearly, the false indications given by automatic signals figure out as one in one million movements. This is as near absolute accuracy as can be expected of any device, and is far better than the records made where reliance is on apparatus worked by men, or on men alone.

The figures above referred to were compiled by Mr. B. B. Adams and recently published in the "Railroad Gazette;" they show that there are over 26,609 miles of railroad in this country on which trains are protected by the space interval or block system. This represents main or branch road, and not trackage. As roads which are busy enough to operate second, third or fourth tracks will naturally be in special need of the protection which block signals or the best signal appliances afford, the proportion of double-track line in the above total is naturally large. While the trackage is not summarized in the statistics, the detailed figures indicate that the second and fourth track line included, aggregates about three-fourths of the total. That is to say, 16,100 miles out of 26,609 miles are double, third or fourth track. As indicating the comparative rapidity with which the railroads have installed the block systems, Mr. Adams points out that early in 1892 only about 3,000 miles of road were equipped with block signals.

Out of the total of 26,609 miles given above, the block system is in force for all trains on 18,186 miles of road. On 7,576 miles of the difference between these two figures the block system is used only for protecting passenger trains, and on 847 miles more only during fogs. Analyzing the figures further, it may be said that 2,289 miles of road are operated by automatic signals and 23,526 miles by the so-called manual systems, in which signal station operators control the movement of signals. In addition are the 8,423 miles reported above as worked only part of the time or for passenger trains only.

It is interesting to note the mileage reported as under the block system by individual roads. Eliminating companies not enforcing this system regularly, the Chicago Milwaukee & St. Paul stands first, having 2,043 miles on which block signals are installed. Other roads with a large mileage equipped with block signals are: the Lake Shore & Michigan Southern, with 1,488 miles; the Chicago & North Western, with 1,413 miles; the Erie, with 1,227 miles; the New York Central, with 1,171 miles; the Lehigh Valley, with 1,114 miles; the Atchison, with 1,031 miles, and the Chesapeake & Ohio, with 1,020 miles. Very little, however, of all this mileage has automatic signals—scarcely 500 miles out of the 10,500 miles comprised in the totals of these eight companies, and of this 500 miles the Lehigh Valley is to be credited with 312 miles.

Without extending the list too far, it may be said that among other companies with a large amount of line block signaled are the Norfolk & Western, with 877 miles; the New York New Haven & Hartford, with 689 miles; the Chicago & Eastern Illinois, with 725 miles, the Michigan Central, with 515 miles, the Pennsylvania, with 934 miles (exclusive of 384 miles on the Western lines), and the Philadelphia & Reading, with 376 miles. These last two roads are specifically mentioned because the length of their road protected indicates imperfectly (relatively to the figures given for other lines) the extent of their block signal equipment, which is of the costliest and most perfect character. Of the Pennsylvania's total, for instance, 121 miles is four-track line, with electro-pneumatic automatic signals, and only 43 miles of the 934 miles is single-track road. Reduced to a single track basis, Pennsylvania's signal equipment would be the equivalent of 2,310 miles of line. It has over 500 miles of track equipped with automatic signals, the largest installation in this country.

In discussing the state of a road's traffic when its trains should be protected by block signals, Mr. Adams says that as soon as a road has enough business to warrant the employment of regular station agents on duty all the time, it should have the block system. With a moderate number of trains the manual is the only block system that can be used, because the cost of the apparatus for the automatic system would be prohibitive; whereas, the attendance necessary with the manual system can be devolved upon station agents, whose other duties are light, and whose attendance at their offices will cost nearly or quite as much if they do not do signaling as if they do.

RAILROAD COMPANIES.

(For Miscellaneous Companies see pages 153 to 172 inclusive.)

EXPLANATORY.—This Supplement is expressly intended for use in connection with the investment news and official reports published from week to week in the Chronicle. Frequent reference is therefore made to the volume and page of the Chronicle (as, V. 64, p. 000) where fuller information may be found. Following each statement also is given a reference to the latest news item in the Chronicle respecting the company. As every such item contains a reference to the last preceding item, the reader can run back over the company's history at pleasure. Annual reports are in black-faced figures, and *italics* indicate a paragraph headed by the name of some *other* company.

Index.—Any company not in its regular alphabetical order may be found by means of the index to roads leased and consolidated.
Dividends.—The *dividends* tabulated in the text are those actually *paid* during the calendar years named, irrespective of when *earned*.
Net earnings are given after deducting operating expenses and usually taxes, but not interest, rentals or other fixed charges.
Securities.—These are described in table at head of page [except the stock, for lack of space, sometimes only in text below] as follows:
Miles of Road.—Opposite bonds, this means the miles of road owned covered by the mortgage.
Size or Par Value.—Shows (in dollars unless otherwise marked), the denominations or par value, "100, &c.," signifying $100 and larger
Rate Per Cent.—The interest and dividend rate, *per annum* is here shown; g., gold; cur., currency; x, extra; s. stock or scrip.
When Payable.—J. & J. stands for January and July; F. & A., February and August; M. & S., March and September; A. & O., April and October; M. & N., May and Nov.; J. & D., June and Dec.; Q.—J., quarterly from Jan.; Q.—F., quarterly from Feb.; Q.—M., quarterly from March.
Bonds, principal when due, etc.—This column shows the date when the bonds mature and the amount and date of the *last* dividend.
Abbreviations in table: M. for "mortgage;" gen. M. for "general mortgage;" con. M. or consol. M. for "consolidated mortgage;" inc. M. or "income mortgage;" g. for "gold;" c. or cur. for "currency;" guar. p. & i. for "guaranteed principal and interest;" cum. for "cumulative;" non-cum. for "non-cumulative;" conv. for "convertible;" pref. for "preferred;" s. f. for "sinking fund;" l. gr. for "land grant;" r. "registered;" c. "coupon;" c.* "coupon but may be registered as to principal;" br. "branch;" end. "endorsed;" "red." redeemable; "d'rn" or "drawn" subject to call when drawn by lot; "p. m." "per mile;" as'd "assumed." "x" Principal and interest payable without deduction for any tax which the company may be required by law to pay. "n" No more issuable. *Mortgage Trustees* are indicated thus:

New York City—
A—Atlantic Trust.
Ce—Central Trust.
Ci—City Trust.
Col—Colonial Trust.
Co—Continental Trust.
F—Farmers' Loan & Trust.
G—Guaranty Trust.
K—Knickerbocker Trust.
Ma—Manhattan Trust.
Me—Mercantile Trust.
Mo—Morton Trust.
Mp—Metropolitan Trust.
N—N. Y. Security & Trust.
No—North American Trust.
S—Standard Trust.

N. Y. City—(Concluded—
Ta—Trust Co. of America.
Un—Union Trust.
Us—United States Trust.
Usm—U. S. Mort. & Trust Co.

Boston—
AB—American Loan & Trust.
BB—Boston Safe Dep. & Tr.
IB—International Trust.
MB—Massachu'tts Loan & Tr.
NB—New England Trust.
OB—Old Colony Trust.
SB—State Trust.

Baltimore—
BBa—Balt. Tr. & Guaranty.
CoBa—Continental Trust.
FBa—Fidelity & Deposit.
MBa—Maryland Trust.
MeBa—Mercantile Tr. & Dep.
SBa—Safe Dep. & Trust Co.

Chicago—
EC—Equitable Trust.
IC—Illinois Trust & Sav. Bk.
MC—Merchants' Loan & Tr
NC—Northern Trust.
RC—Royal Trust.
UC—Union Trust.

Louisville—
CL—Columbia Finance & Tr.
FL—Fidelity Tr. & Safety Vlt.
LL—Louisville Trust.

Philadelphia—
FP—Fidelity Insur'nce Trust & Safe Deposit.
GP—Girard Trust.
GuP—Guaranty Tr. & S.Dep.
PP—Penn. Co. for Insur. on Lives & Gr. Ann.
WP—West End Tr. & S. Dep.

Pittsburg—
FPi—Fidelity Title & Trust.
PPi—Pittsburg Trust.
UPi—Union Trust.

St. Louis—
MSt—Mississippi Valley Tr
SSt—St. Louis Trust.
USt—Union Trust

San Francisco—
CS—California Safe Deposit & Trust.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes above.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Aberdeen & Asheboro—Aber. & W. End 1st M. SBa	64	1890	$1,000	$50,000	6	J. & J.	Balt., Mer. Tr. & Dep. Co.	Jan., 1910
Adirondack.—1st M., gold, gu. p. & i. end., Us c*&r	57	1892	1,000	1,000,000	4½ g.	M. & S.	N.Y.Of., 21 Cortlandt St.	Dec. 1, 1942
Alabama Great South'n—"B" shares (English Co.).	....	....	£10	£1,566,000	.....	.....	London.	Dec., 1891
Pref. "A" shares, (English Co.) 6%, £800,000	....	....	£10	£676,070	8 in 1900	J. & D.	do	Dec. 15, '00, 3%
1st M. (American Co.) gold, $1,750,000 F.c	....	1878	$1,000	$1,750,000	6 g.	J. & J.	N.Y., Farm. L. & Tr. & Bos	Jan. 1, 1908
General mortgage, £1,160,000 Ce.c	297	1888	£100	£526,000	5 g.	J. & D.	London, Glyn, Mills & Co.	Dec. 1, 1927
Debentures, gold (English Co.) c	....	1888	£100	£134,000	6 g.	F & A 15	do do	Aug. 15, 1906
Funded arrears of dividend (English Co.)	....	1888	Various.	£53,257	4	.....	London.	By sink'g fund
Car trust notes, payable monthly	....	....	.....	$174,766	5	.....	.....	.....
Alabama Midland—Common stock	....	....	$100	$2,625,000	[Plant Investment Co. owns $2,425,000 of this.]			
Pref. stock, 6 p. ct., non-cum.; no voting power	....	....	$100	1,600,000	[Plant Investment Co. owns $1,200,000 of this.]			
1st M., guar. p. & i. end. Sav. F. & W., gold. Mp.xc	175	1888	$1,000	n 2,800,000	5 g.	M. & N.	N.Y., Met'politan Tr. Co.	Nov. 1, 1928
1st M., Sprague to Luverne, gold Mp.xc*	33	1890	1,000	500,000	6 g.	J. & D.	.....	Dec. 1, 1929
Ala. N. O. Tex. & Pac. Junc.—Deferred "B" shares	....	....	£10	£2,500,000	.....	.....	.....	.....
Preferred "A" shares, 6 p. c. cumulative	....	....	£10	£1,500,000	.....	.....	.....	.....
"A" deben., red. aft. Nov. 1, '10, at 115—See text. c	....	1890	£50 &c.	£748,850	5 g.	M. & N.	Lon., Glyn, Mills, C. & Co.	Nov. 1, 1910-40
"B" debentures, income, red. after 1910 at 115. c	....	1890	£20 &c.	£1,048,390	5 g.	.....	5% for '99 pd. Jan. 1900.	Nov. 1, 1910-40
"C" deb., income, subject to call any time at 100.	....	1890	£20 &c.	£810,652	5 g.	A. & O.	1⅜% for '99 pd. Feb. 1900	Nov. 1, 1940
Interest cert. (secured by £34,193 "C" deb.)	....	....	.....	£28,494	.....	.....	.....	.....
Alabama & Vicksburg—Stock $1,050,000	143	....	100	$1,050,000	6 in 1900	Yearly.	New Orleans, Office.	Aug. 30, '00, 6%
Vicksburg & Mer. 1st M. gold, $1,000,000. F.xc	143	1881	1,000	n 1,000,000	6 g.	A. & O.	N. Y., Central Trust Co.	Apr. 1, 1921
Ala. & Vicks. consol. 1st M., ($1,800,000) g. Ce.c	143	1889	100 &c.	588,800	5 g.	A. & O.	do do	Apr. 1, 1921
2d M., orig. $700,000, inc. till Apr., '94, g. Ce.c	143	1889	100 &c.	628,200	5 g.	A. & O.	do do	Apr. 1, 1921
Albany & Northern—Stock	....	....	100	350,000	.....	.....	.....	.....
1st mortgage c	....	1896	1,000	400,000	5	J. & J.	.....	Jan. 1, 1946
Albany & Susq.—Stock, divi'ds guar. by D. & H. (end).	....	....	100	3,500,000	7 in 1900	J. & J.	N.Y., Del. & Hudson Co.	Jan., '01, 3½

n No further bonds issuable.

Adirondack Ry.—Saratoga to North Creek, N. Y., 57 m. Stock, $2,600,000; par, $100. The bonds carry the endorsed guaranty of the Delaware & Hudson; $1,000,000 bonds reserved for extensions at $20,000 per mile of completed road. In year ending June 30, 1900, gross, $200,273; net, $64,519; other income, $317; charges, $52,637; in 1898-99, gross, $186,762; net, $59,191. (V. 59, p. 1102; V. 69, p. 1010.)

Alabama Great Southern RR.—*(See Map Southern Railway.)*—Owns Wauhatchie, Tenn., to Meridian, Miss., 291 miles; branch lines owned, 6 miles; leases Wauhatchie to Chattanooga, 5 miles, and Belt Ry. of Chattanooga, 45 miles; trackage to Blockton, Ala., 8 miles, and Woodlawn, 19 miles; total operated, 374 miles.

Organization.—Controlled by Southern Ry., but operated independently. V. 60, p. 26; V. 61, p. 375. Ala. Great So. Ry., *Limited*, owns all of the stock and debentures of Ala. Great So. RR., and has issued in place thereof its own stock and debentures respectively for a like amount. The two companies own jointly $833,300 stock of Southwestern Construction Co. received in exchange for $833,330 Cin. N. O. & Tex. Pac. stock. See V. 65, p. 1173.

Stock.—Of the capital stock of the English Co. the Southern Railway Co. on July 1, 1899, owned $1,725,000 "A" shares and $4,540,050 "B" shares. V. 61, p. 26. For right to dividends see March, '94, Supp.

Dividend—	'89.	'90.	'91.	'92.	'93.	'94.	'95.	'96.	'97.	'98.	'99.	1900.
"A" shares. %	6	9	6	6	0	0	..	6	9	6	6	8
"B" shares. %	0	0	1½	0	0	0	0	0	0	0	0	0

On Oct. 3, 1900, an extra dividend of 2 p. c. on the "A" shares was paid on account of arrears.—V. 71, p. 1218.

Bonds.—General M. 6s, £484,000, will retire 1st 6s and debentures.

Latest Earnings—5 mos. July 1 to Nov. 30. 1900...Gross, $893,857; net, $269,381. 1899...Gross, 906,522; net, 302,051

Annual Report.—Report for 1899-00 was in V. 71, p. 644, showing: Gross, $2,032,448; net, $636,624; other income, $11,821; interest on bonds, $285,582; income tax, etc., $22,712; balance for stock, $340,151; dividends on stock of American Co. (6 per cent), $189,954. In 1898-99, gross, $1,816,523; net, $570,338; other income, $7,080; interest and rentals, $282,832; other charges, $19,412; balance for stock, $275,179; dividends on stock of American Co. (6 p. c.) $190,571.—(V. 69, p. 1058; V. 71, p. 601, 644, 1218.)

Alabama Midland Ry.—*(See Map Sav. Florida & Western.)*—Bainbridge, Ga., to Montgomery, Ala., 175 miles; branch, Sprague Junction to Luverne, 33 miles; total owned, 208 miles. Operates Abbeville Southern, Abbeville Junction to Abbeville, 27 miles; completed Nov., 1893. Bonds due 1928 have been reduced from 6 to 5 p. c. and stamped principal and interest guaranteed in gold by the Sav. Florida & West. Bonds of 1890, mostly held by Plant Investm't Co., which controls the stock. Current accounts payable June 30, 1899, $2,136,652.

Earnings.—5 months, July 1 to Nov. 30. 1900.....Gross, $424,552; net, $118,076. 1899.....Gross, 385,520; net, 93,570

In 1899-00, gross, $949,651; net, $201,326. For year 1898-99, gross, $835,011; net, $136,676. 1897-98, gross, $766,274; net, $143,679.

Alabama New Orleans Texas & Pacific Junction Railways Co. (Limited.)—This is an English company controlling Alabama & Vicksburg, 143 miles; Vicksburg Shreveport & Pacific, 189 miles; New Orleans & North Eastern, 196 miles.

Securities Owned.—Ala. & Vicksb $30,000 1st mort., $387,700 2d mort., $141,100 consol. 1st M. and $387,700 stock; Vicksb. Shreve. & Pacific, $3,692,000 1st M., $1,364,000 3d M., $494,860 4 p. c. incomes and $1,594,000 stock; New Orleans & North East., $4,900,000 1st M. and $4,320,000 stock; S. W. Construction Co., $448,700 stock; overdue coupons N. O. & N. E. and V. S. & Pac. Dec., '99, £1,134,231.

Coupons Paid—	For	'91.	'92.	'93.	'94.	'95.	'96.	'98.	'99.	'00.	'01
"A" Debentures..	P. c.	5	5	5	5	5	5	5	5	5	5
"B" do ..	P. c.	2½	2½	0	·875	1	2½	2¾	4⅛	5	5
"C" do ..	P. c.	..	..	..	.....	..	..	..	1⅜	0	

Earnings.—See separate statement for each of the controlled companies. In year ending Dec. 31, 1899, net from investments was £103,349; paid general expenses (£3,478), income tax (£2,494), interest on "A" debentures, (£36,194), on "B" debentures 5 p. c. (paid in Jan., 1900), £50,672; on "C" debentures, £10,775; balance, including £1,118 from 1898, £853.—(V. 66, p. 284; V. 70, p. 125, 327.)

Alabama & Vicksburg Ry.—Owns Vicksburg to Meridian, Miss. and branch, 143 miles, all steel rails. Controlled by Alabama New Orleans Texas & Pacific Junction Co.—which see. Reorganization of the Vicksburg & Meridian foreclosed Feb. 4, 1889 (see V. 48, p. 190).

Stock.—The stock was increased in 1900 from $700,000 to $1,050,000 by 50 p. c. distribution to shareholders, to represent earnings applied to additions and improvements since 1889.—V. 70, p. 632.

Dividends.—1890 to '92, 3 p. c. yearly; '96, 3; '97 to '99, 5; 1900, 6.

Bonds.—The new seconds were income till April 1, 1894, and are a first lien on the lands—70,801 acres. Of the $1,800,000 consols authorized, $1,000,000 are with trustee to retire V. & M. firsts. Right to call Vicks. & Meridian assenting bonds expired April 1, 1897.

Earnings.—Fiscal year ends June 30. In 1900, Jan. 1 to Dec. 31 (12 months), gross, $832,190, against $790,715 in 1899. Report for 1899-1900 in V. 71, p. 908.

Years—	*Gross.*	*Net.*	*Interest, etc.*	*Bal., sur.*	*Dividend.*
1899-1900.	$812,778	$228,582	$142,180	$86,402	$63,000
1898-99....	$697,538	191,428	122,062	69,366	35,000

—(V. 69, p. 1008; V. 70, p. 327, 632; V. 71, p. 750; 908.)

Albany & Susquehanna RR.—*(See Map Delaware & Hudson.)*—Road.—Owns Albany, to Binghamton, N. Y., 142 miles. Leases, Cobleskill, N. Y., to Cherry Valley, 21 miles, practically owned by D. & H.; total operated, 163 miles.

Leased for 150 years from Feb., 1870, to Delaware & Hudson Company. Lessee guarantees 7 p. c. per annum on stock till Albany City loan for $1,000,000 is paid by *sinking fund*, thereafter 9 p. c. (See wording of guaranty in V. 56, p. 774.) The last instalment of the Albany City loan was paid May 1, 1897, but the sinking fund fell $296,878 short of meeting the principal. This amount has been borrowed, payable in

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable and by Whom.	*Bonds*—Princ-pal, When Due. *Stocks*—Last Dividend.
Albany & Susquehanna—(Concluded)—								
Consol. M. } (guar. p.& i. end.) currency 7s. **F.**c*&r	142	1876	$1,000	n3,000,000	7 cur.	A. & O.	N.Y., Del.& H.Canal Co.	Apr. 1, 1906
now 1st M. } do 6s, interest only in gold....	142	1876	1,000	n7,000,000	6 g.	A. & O.	do do	Apr. 1, 1906
Albany & Vermont—Stock, 3 p.c. guar. by rental)..	12	....	100	600,000	3	M. & N.	Troy, N. Y.	Nov, '00, 1½%
Allegheny & Western—Stock ($3,500,000).....	61	....	100	2,850,000	6 g.	J. & J.	New York, 36 Wall St.	Jan. , 2, '01, 3
1st M. $2,500,000, gold, guar., p. & i. end **G.**c*..	61	1898	1,000	2,000,000	4 g.	A. & O.	N. Y., Gallatin Bank.	Oct. 1, 1998
Allegheny Valley—Common stock for $12,000,000..	259	....	50	10,544,200	.....	.....	.....	.....
Preferred stock for $18,000,000, 3 per cent cum.	259	....	50	17,172,600	.....	.....	.....	.....
1st M., low grade, East'n Ext., guar. Penn. RR..c	259	1870	$ & £	9,998,000	6 g. or 7	A. & O.	Phil., Pa. RR. Co. & Lon.	April 1, 1910
Mort. to State Pa., $100,000 due Jan. 1, yearly..r	259	1870	100,000	800,000	5	J. & J.	Pittsburg, Pa.	Jan. 1,'02, etc.
Gen. M. ($20,000,000) g., guar. p.& i. **FPi.x.**c*&r	259	1892	1,000	5,792,000	4 g.	M. & S.	Philadelphia, Pa. RR. Co	Mch. 1, 1942
Allentown RR. (leased to Phila. & Reading Ry.) ..	....	....	50	1,268,884	incl. $1,076,400		under Reading Co. mort.	of 1896.
Allentown Term'l—1st M., guar. p.&i. (end.)g. **Ce.xc***	3	1889	1,000	n450,000	4 g.	J. & J.	New York and Phila.	July 1, 1919
Ann Arbor—Stock, $4,000,000 is 5% non-cum., pf.	....	....	100	7,250,000	.....	.....	.....	.....
1st mortgage, $7,000,000, gold.....**Mp x.**c*	292	1895	1,000	n7,000,000	4 g.	Q.—J.	N.Y., Metropol. Tr. Co.	July 1, 1995
Annapolis Washington & Baltimore.—Stock.....	20½	....	100	358,000	See text	J. & J.	Stk. own. by B.& A.Sh.L.	See text.
Arizona & Utah—1st M., $600,000, gold. **Co**.....c*	25	1899	1,000	334,000	6 g.	A. & O.	N. Y., Contin. Trust Co.	Apr. 1, 1929
Ark. Midl'd—1st M. ($6,000 p.m.)g., red. at 110. **Ce.**c*	74	1891	1,000	176,000	6 g.	J. & J.	N.Y., H. Tallmadge & Co.	July 1, 1911
Ashv. & Spart.—S.U.& C. 1st M.,g., gu. by So. Ry. **Ce**	134	1895	1,000	1,000,000	4 g.	J. & J.	N.Y., J.P. Morgan & Co.	Jan. 1, 1995
Ashland Coal & Iron—1st ref. M., $400,000 gold. **N**	22	1900	1,000	300,000	4 g.	M. & N.	N.Y., N.Y. Sec. & Tr. Co.	May 1, 1925
Atch. & East'n Bridge—1st M.g., s. f., red., text. **Ce**..	....	1898	500 &c.	600,000	4 g.	J. & J.	N. Y., Cent'l Trust Co.	July 1, 1928
Atchison Topeka & Santa Fe Ry.—Stock, com..	7,371	....	100	102,000,000	.....	.....	.....	.....
Stock, preferred, $131,486,000, 5 p. c., non-cum..	....	....	100	114,199,530	See text.	F. & A.	Checks mailed fr. N. Y.	Feb. 1, '01, 2½
Chic. & St. Louis 1st M. ($10,000 p. m.) cur. **F.**..c	150	1885	1,000	n1,500,000	6 cur	M. & S.	N. Y., 59 Cedar Street.	Mch. 1, 1915
Chic. Santa Fe & Cal., 1st mort., gold. **BB**..c*&r	....	1887	1,000&c	629,000	5 g.	J. & J.	do do	Jan. 1, 1937
General mortgage, gold, see text.....**Un.**c*&r	7,371	1895	500 &c.	133,680,500	4 g.	A. & O.	do do	Oct. 1, 1995
Adj. inc. M., cum. from July 1, 1900, g., **Ce.**c'&r..	7,371	1895	500 &c.	51,728,000	4 g.	See a	Paid 4 p.c. Nov. 1, 1899	July 1, 1995
Equip. Tr., Ser. A., g., $250,000 dr. y'ly at par...c	....	1892	500 &c.	250,000	5 g.	J. & J.	New York and London.	Jan. 1, 1902
Hutch. & So., 1st M., g., red. 105 aft. 1907. **OB.**c*	130	1898	1,000	195,000	5 g.	J. & J.	Atch. off., 59 Cedar, N.Y.	Jan. 1, 1928
S. Fr.& San Jo. Val., 1st M.,g.,call aft. 1915. **Me.**c	375	1896	1,000	6,000,000	5 g.	A. & O.	do do	Oct. 1. 1940

n No further bonds issuable. cur., currency. a Partly Nov. 1; partly M. & N.; see option of exchange V. 69, p. 954; V. 70, p. 944.

semi-annual instalments up to May 1, 1902, and will be met from sinking fund (now $70,000 yearly) before dividends are increased.

ANNUAL REPORT.—Earnings for years ending June 30:

	Gross.	*Net.*	*Char. & taxes.*	*Bal., sur.*
1899-0.....	$4,803,246	$2,607,246	$1,128,250	$1,478,997
1898-9.....	4,245,432	1,886,012	1,118,319	767,693

—(V. 69, p. 384, 1061; V. 70, p. 995; V. 71, p. 390, 1066.)

Albany & Vermont RR.—Owns road from Albany to Waterford Junction, N. Y., 12 miles, Leased to Rensselaer & Saratoga in 1860 and now operated by D. & H. Canal Co. Annual rental, $20,000.

Algoma Central Ry.—V. 70, p. 1248.

Allegheny & Western Ry.—*(See Map Buff. Roch. & Pitts.)*—Punxsutawney to Butler, Pa. (about 60 miles), opened Sept. 4, 1899. An extension of Buffalo Rochester & Pittsburg, to which leased in perpetuity for guaranty of bonds and 6 p. c. on stock. Uses Pitts. & West. from Butler to New Castle and Pittsburg under a trackage arrangement, making in all 135 miles. See application to list in full, V. 70, p. 849.—V. 70, p. 840, 849, 1248; V. 71, p. 501.

Allegheny Valley Railway.—Owns from Pittsburg to Oil City, Pa., 132 miles; Red Bank, Pa., to Driftwood, 110 m; others, 17 miles. Brookville, Ry., 13 miles, is controlled. See V 64, p. 1179.

ORGANIZATION, &C.—Reorganization March 1, 1892, of the Allegheny Valley *Railroad*, sold in foreclosure Dec. 15, 1891. **Plan** of reorganization, etc., was in V. 53, p. 324, 368, 520; V. 54, p. 409, 524. Road controlled by the Pennsylvania RR. Co. as majority stockholder, owning $9,653,800 common and $11,431,656 preferred stock. Wording of pref. certificate was in editorial of SUPPLEMENT of Oct. 30, 1897, p. 3. Road was taken over under lease by the Penna. RR. Aug. 1, 1900, for 20 years, rental being the net earnings.—V. 70, p. 27; V. 71, p. 134.

BONDS.—*General mortgage* has principal and interest unconditionally guaranteed by Penn. RR. by endorsement on each bond. Real estate mortgages, Jan. 1, 1900, $510,747.

LATEST EARNINGS—7 mos. Jan. 1 to July 31. } 1900.....Gross, $1,935,087; net, $566,541 / 1899.....Gross, 1,750,896; net, 647,225

Report for 1899, V. 70, p. 839, showed gross, $3,183,045; net, $1,106,-896; int., taxes, etc., $1,081,631; bal., sur., $25,265.—V. 71, p. 27, 134.

Allentown RR.—Topton to Kutztown, Pa., 4½ m.; Reading system.

Allentown Terminal Railroad.—Owns 3½ miles of railroad in Allentown Pa., connecting the East Penn. (Philadelphia & Reading) with the Central of New Jersey. Leased for 999 years to Philadelphia & Reading and Central of New Jersey (by assignment from Lehigh Coal & Navigation Co.) at interest on bonds and 5 p. c. on $450,000 stock (par $50), bonds being guaranteed, principal and interest, by Philadelphia & Reading (foreclosed) and Lehigh Coal & Navigation. The Phila. & Reading Ry. Co. in 1896 assumed the Reading's share of the old lease.

Ann Arbor RR.—ROAD.—Owns road from Toledo, O., northwesterly to Frankfort, on Lake Michigan, 292 miles; operates car ferries between Frankfort, Mich., Kewaunee and Maintowoc, Wis., and Menominee and Gladstone, Mich. The Pere Marquette and Cincinnati Northern use the Toledo terminals.

ORGANIZATION.—Successor Nov. 1, 1895, to Tol. Ann Arbor & Nor. Mich., foreclosed under Quintard Lawrence **plan** in V. 59, p. 782.

STOCK.—Pref. stock certificate in editorial in SUPP. Oct. 30, 1897, p. 3.

BONDS, ETC.—The first mortgage (trustee, Metropolitan Trust Co. N. Y.) covers entire property, including terminals and freight boats. Floating debt June 30, 1900, notes payable $75,000 current liabilities, $313,706; cash and current assets, $448,855.

EARNINGS.—11 mos., Jan. 1 to Nov. 30. } 1900.....Gross, $1,561,922; net, $327,805 / 1899.....Gross, 1,505,958; net, 402,425

ANNUAL REPORT.—Report for year ending June 30, 1900, was given in V. 71, p. 856, showing: Gross, $1,721,454; net (operating expenses including $277,461 spent for improvements), $396,833; interest, $283,-805; taxes, $46 003; bal., sur., $67,025; in 1898-99 gross, $1,519,334.

DIRECTORS include: President, W. R. Burt; J. Edward Simmons, Franklin B. Lord, H. W. Ashley, etc.—(V. 71, p. 645, 856.)

Annapolis Washington & Baltimore RR.—Owns road from Annapolis to Annapolis Junction, 20½ miles. Controlled by the Balt. & Ann. Short Line, which owns the stock. (V. 64, p. 1223.)

DIVIDENDS—Rate p. c. } '87. '88. '89. '90. '91. '92. '93. '94. '95. '96. '97. / 5 4½ 4 4¼ 5¾ 6¾ 5½ 6·36 4½ 4¼ 3

EARNINGS.—11 months, Jan. 1 to Nov. 30. } 1900.....Gross, $61,117; net, $18,686 / 1899.....Gross, 57,142; net, 14,466

REPORT.—For year ending June 30, 1899, gross, $59,978; net, after taxes, 15,259; dividends, $15,215; balance, surplus for year, $44. President J. Wilson Brown, Baltimore. (V. 65, p. 410.)

Arizona & Utah Ry.—Owns McConnico to 3½ miles beyond Chloride, Ariz., 25 miles, opened Aug. 18, 1899; trackage, Kingman to McConnico, 4 miles; total, 29 miles. Extension from Chloride to White Hills, 25 miles, was deferred for a time in January, 1901. Stock, $600,000; outstanding January 10, 1901, $467,000; par, $100. Of the bonds $334,000 were issued on first 25 miles, and balance is to be issued on completion of remaining 25 miles. The loan is not subject to call as an entirety, but a sinking fund will retire at 110 (drawings by lot) one per cent semi-annually, commencing June 1, 1903. First coupon payable in 1900. President, F. L. Underwood; Sec. and Treas., Charles E. Morris. 31 Nassau St., N. Y.

Arkansas & Choctaw Ry.—Projected from Hope, Ark., to Wichita Falls, Tex., 311 miles. In Oct., 1900, operated from Ashdown to Arkinda (owned), 24 miles; Texarkana, Tex., to Ashdown, Ark., trackage 20 miles; Poteau, I. T., to Bonanza, Ark., 19 miles; total, 63 miles. Stock, $1,500,000; par, $100; outstanding June 30, 1900, $237,000. No bonds had been issued Oct., 1900. For year ending June 30, 1900, gross, $77,572; net, $23,539; taxes, $979; dividends, $24,000; balance, deficit, $1,440. Pres., R. H. Keith; Sec. and Treas., E. E. Riley, Kansas City, Mo.

Arkansas Midland RR.—Owns from Helena, Ark., to Clarendon, 50 miles; Pine City to Brinkley, Ark., 24 miles, changed to standard gauge in 1899-0. Mortgage is for $516,000, but $516,000 can be issued only in case the entire 86 miles is laid with 56-pound steel rails. Capital stock, $1,625,000 (par $100.) Dividends paid: In 1895-6, 1·348 per cent; in 1896-7, ·74 p. c.; in 1897-8, 1·92 p. c.; in 1898 9 (?); in 1899-0, 0·61 p. c. Loans and bills payable June 30, 1900, $20,000; bills receivable, $18,850.

EARNINGS.—11 months, Jan. 1 to Nov. 30. } 1900.....Gross, $110,155; net, $14,174 / 1899.....Gross, 120,930; def., 4,529

Year 1899-00, gross, $121,286; net, $19,092, after deducting $8,554 expended for steel rails; interest and taxes, $15,775; dividends, $10,000. President, John J. Horner.—V. 69, p. 1300.

Arkansas & Oklahoma RR.—In Nov., 1900, purchased by St. Louis & San Francisco RR.—V. 71, p. 1012.

Arkansas Southwestern Ry.—Smithton to Pike City, Ark., 34 miles. A reorganization of the Southwestern Arkansas & Indian Territory Ry. sold in foreclosure Mar. 13, 1900. V. 70, p. 532, 895. In June, 1900, the details of the new securities were expected shortly to be arranged. President, Corwin H. Spencer, St. Louis, Mo.; Vice-Pres. and Gen. Mgr., J. A. Woodson, Little Rock, Ark. V. 70, p. 895.

Asheville & Spartanburg RR.—*(See Map of Southern Ry.)*—Spartanburg Junc., S. C., to Asheville Junction, N. C., 66 miles; Alston to Spartanburg (formerly Spartan, Un. & Col.), 68 miles. The Southern Ry. owns $1,048,000 of the $1,050,000 A. & S. stock and guarantees the S. U. & C. bonds, which cover entire property. (V. 63, p. 360.) In year 1898 gross, $452,277; net, $112,589.—(V. 63, p. 360.)

Ashland Coal & Iron Ry.—Ashland to Straight Creek Junction, Ky., 22 m. Ches. & Ohio has trackage over this road. Stock, $1,547,000. Bonds see V. 71, p. 27. Year ending March 1, 1900, gross, $385 512; net above interest, improvements, etc., $332,093; in 1898-9, gross, $111,674; net, $59,780. Dividends in 1895-96 4 p. c.; in 1896-7, 4 p. c.; in 1897-8, 4 p. c.; in 1898-9, 4 p. c.; in 1899-0, 4 p. c.; June 20, Sept. 20, and Dec. 20, 1900, quarterly, 1 p. c. each.—V. 71, p. 27.

Astoria & Columbia River RR.—Goble to Seaside, Ore., 79 miles; branch, Warrenton to New Astoria, 2 miles; trackage, Goble to Portland, 40 miles; total, 121 miles. Stock, $2,000,000; par, $100. In 1896 made a mortgage to secure $8,000,000 100-year bonds, issuable at $40,000 per mile. Central Trust Co., Trustee. Year ending June 30, 1899, gross, $168,546; net, $44,160; charges, $146,457; bal., def., $102,297. Pres., A. B. Hammond, Astoria, Ore. (V. 67, p. 426.)

Atchison & Eastern Bridge.—Owns railroad and wagon bridge at Atchison, Kan., connecting with the union station. Used by the Atch. Top. & Santa Fe, the Chic. R. I & P., the Mo. Pac. and the Chic. Burl. & Quin. A reorganization of the Chic. & Atch. Bridge Co. foreclosed Mar. 4, 1898, per. plan V. 65, p. 366. Stock, $700,000; par, $100 per share. A sinking fund equal to the difference between the annual interest on the outstanding bonds and $30,000 will retire bonds yearly at par and interest (by lot if not purchasable in the open market). Year ending Dec. 31, 1899, gross, $83,626, net, $54,653; other income, $5,326; interest on bonds, $24,223; bal., sur., $35,756. President and Treas., Howard P. Eells, Cleveland, O.—V. 67, p. 578.

(The) Atchison Topeka & Santa Fe Railway.—*(See Map)*—The system operated July, 1900, comprised 7,798·22 miles of railroad, and embraced an unbroken line of track from Chicago, Ill., via Kansas City, Mo., and Albuquerque, N. M., to the Pacific Ocean; also to Galveston, Tex., and the Gulf of Mexico.

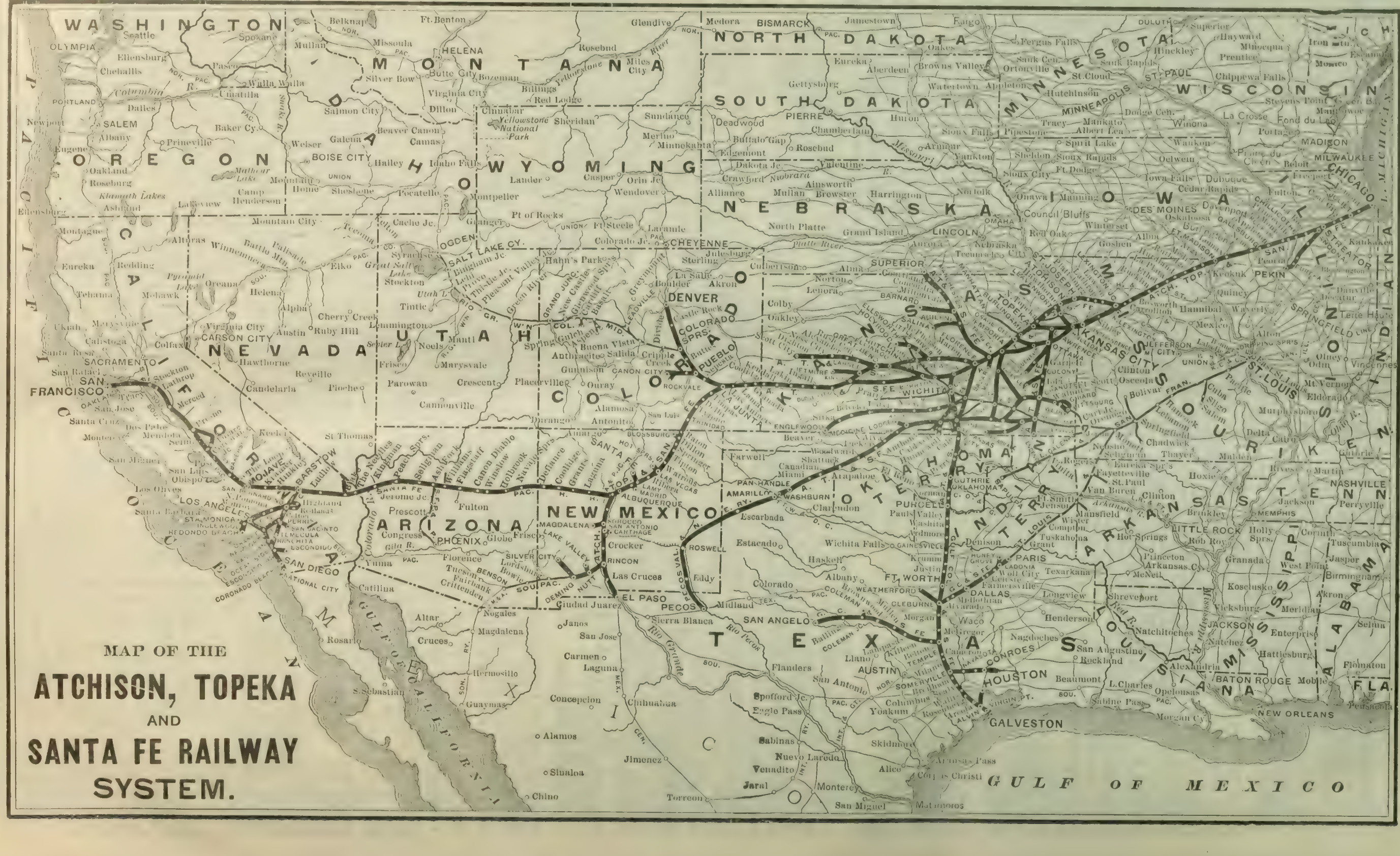
ORGANIZATION.—This company was organized on Dec. 12, 1895 under the general laws of Kansas, by the purchasers at foreclosure sale of the property and franchises of the Atchison T. & Santa Fe RR. Co. in accordance with a reorganization **plan.** (V. 60, p. 658.)

The railway company in July, 1900, owned in fee 3,412 miles of the system, including the line from Atchison to the western boundary of Kansas, 471 miles, and also all, or nearly all, the bonds and stocks of the various companies in which the title to the other lines is vested. V. 68, p. 974. A list of such holdings is in the general mortgage (in V. 62, p. 732, 733, and successive annual reports). See V. 69, p 1300; V. 71, p. 27.

For operating and statistical purposes the system is divided as follows:

	Miles.		*Miles.*
Atchison T. & S. F.	4,806·00	Santa Fe Pacific	875·30
Gulf Colo. & S. F.	1,127·81	S. F. & San Joaquin Val...	372·57
Southern California, etc..	487·37	South. Kans. Ry. of Tex..	129·17
Total of all			7,798·22

The stockholders on Dec. 13, 1900, voted to purchase the San Francisco & San Joaquin Valley Ry., practically all of whose stock was purchased at par in 1898, and to ratify the purchase of other roads



MAP OF THE

ATCHISON, TOPEKA AND SANTA FE RAILWAY SYSTEM.

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RAILROADS. For explanation of column headings, etc., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Atlanta & Charlotte—Stock (see text)	269	....	$100	$1,700,000	6 in 1900	M. & S.	N.Y.Cent.Tr.Co.,54Wall	Sept.6,'00, 3%
Pref. M. (old 7s ext. in 1897), see V. 64, p. 286.c*	265½	1877	1,000	500,000	4	A. & O.	do do	Jan. 1, 1907
1st M. [voting power, 10 votes for each bond] cur.r	265½	1877	1,000	4,250,000	7 c.	J. & J.	do do	Jan. 1, 1907
Income bonds (not cum.) 6s, ext. at 4% in 1900..	....	1880	500	750,000	4	A. & O.	do do	Jan. 1, 1907
Atlan. Knoxv. & No. Ry.—1st M., $1,500,000, g Ce	230	1896	1,000	1,000,000	5 g.	J. & D.	N.Y., Man. Co., 40 Wall.	Dec. 1, 1946
2d M., inc., $1,500,000 (trust. R.Est. Tr. Co., N.Y.)	230	1896	1,000	1,500,000	5	J. & J.	New York, if earned.	Jan. 1, 1947
First M. coup. scrip, July, 1900.—V. 69, p. 1145	....	....	.....	117,911	5	J. & J.	.....	At Co.'s option
Atlanta & West Point—Stock	86	....	100	1,232,200	6 in 1900	J. & J.	Atlanta, Ga.	Jan. 10, '01, 3
Debenture certificates	....	1881	1,000	1,232,200	6	J. & J.	do do	Co's option.
Atlantic City—1st M., $2,200,000, gold, ...GP.xc	83	1889	1,000	2,200,000	5 g.	M. & N.	Phila., Read. Ter. Bldg.	May 1, 1919
Atlantic Coast Line Co. (Conn.)—Stock, $30,000,000	....	....	100	10,000,000	5 in 1900	M. & S.	Baltimore.	Sep15'00, 2½%
Ctfs. of indebtedness { $6,000,000 r.SBa	....	1897	100 &c.	5,000,000	5 cur.	J. & D.	In 1900 paid 5 p. c.	Irredeemable.
Income, non-cum.... { red. at 105 aft'r 20 yrs. SBa	....	1900	.....	7,500,000	4	J. & J.	.....	Jan. 1, '01, 2
Atlan. Coast Line RR.—Stk., com., $20,000,000.	....	....	100	14,890,200	.....	.....	.....	Jan. 10, '01, 1
Class "A" com. stk. tax exempt (Rich. & Pet. ctfs.)	....	....	100	1,000,000	.....	.....	Richmond, Va.	Jan. 10, '01, 1
Preferred stock, 5 per cent, $20,000,000	....	....	100	18,390,300	.....	.....	.....	Nov.15,'00, 2½
Certs. of indebtedness, $3,000,000, 4% if earned	....	1900	100 &c.	3,000,000	.....	J. & J	.....	Jan., '01, 2%
Cheraw & Darl. and Manchester & Aug. bonds..	....	....	.....	24,000	5 g.	semi-an.	Ch'ston. People's N.Bk.	1938 & 1943
No. East (S.C.), cons. M., g., Flor. to Charlest'n.c	102	1883	1,000	694,000	6 g.	J. & J.	N. Y., Cuyler M. & Co.	Jan. 1, 1933
Wilm. Col. & Aug., 1st M., (Wilm. to Columbia).	192	1880	1,000	1,600,000	6	J. & D.	New York & Baltimore.	June 10, 1910
At.C.L.of S.C., gen. 1st M., $8,000,000, g. SBa.c*	674	1898	1,000	5,500,000	4 g.	J. & J.	Balt., Safe D. & Tr. Co.	July 1, 1948
Petersburg M., class A, gold	59	1881	1,000	868,000	5 g.	J. & J.	Richm'd and Petersb'g.	July 1, 1926
Do class B, g., (Petersb. to Weldon).	59	1881	1,000	800,000	6 g.	A. & O.	do do	Oct. 1, 1926
Richm d & Petersb., 1st mort. ($24,500 are 7s) ..	23	1875	500 &c.	340,500	6 & 7	M. & N.	Richmond, Office.	May 1, 1915
Con. M., g. (Rich. to Pet., etc.). Ce ..... c*	27	1890	1,000	300,000	4½ g.	A. & O.	N. Y., Brown Bros.	Apr. 1, 1940
Wilm. & Wel. gen. M. ($938,000 are 4s) SBa.g.*c	468	1885	1,000	4,000,000	4 g. & 5 g.	J. & J.	N.Y., Balt. and Wilming.	July 1, 1935
Certs. of indebt. for div'd in '87, non-cum., inc...	....	....	100	2,500,000	7	A. & O.	do do	Irredeemable.
Special trust certificates	....	....	.....	380,000	6	M. & N.	Wilmington, N. C.	1937
Yad. Div., 1st M..g. (San. to Wil., N.C.&c.). SBa.c*	177	1899	1,000	1,700,000	4 g.	J. & D.	Balt., S. Dep. & Tr. Co.	June 1, 1949
Wil. & New Bern, 1st M., gold, assumed. SBa.	86	1897	.....	500,000	4 g.	F. & A	do do	Aug. 1, 1947
Alb.& Ral, 1st M., g., ass'd (R.Mt. to Plym.) SBa	....	1894	.....	500,000	4 g.	J. & J.	do do	Jan. 1, 1944
Nor. & Car., 1st M..g. (P.Pt., Va. to Tar., N.C.). Ce.c*	110	1889	1,000	1,320,000	5 g.	A. & O.	N. Y., Central Trust Co.	Apr. 1, 1939
2d mortgage, gold SBa ..... c*	102	1896	1,000	400,000	5 g.	J. & J.	Balt. Safe Dep. & Tr. Co.	Jan. 1, 1946

and their securities already acquired.—V. 71, p. 963, 1012, 1268. The San Francisco & San Joaquin Valley Ry., which line, taken into system as an operating division July 1, 1900, embraces 373 miles of road, affords the Atchison an independent connection of its own to San Francisco. V. 68, p. 426; V. 67, p. 841, 1355; V. 69, p. 649; V. 71, p. 605. In Oct., 1899, acquired entire $2,876,000 stock of Hutchinson & Southern.—V. 69, p. 954. In July, 1900, control of the Gulf Beaumont & K. C. was acquired, and in Dec., 1900, of the Pecos Valley & Northeastern.—V. 71, p. 235; V. 72, p. 86.

STOCK.—The preferred stock has preference as to dividends and assets, and entitles the holders to non-cumulative dividends after June 30, 1896, not exceeding 5 per cent per annum, as declared by the board of directors out of net profits. No other mortgage and no increase in the preferred stock can be made without the consent of a majority of all the preferred stock and of all common stock represented at a meeting. The total authorized amount of preferred stock is $131,486,000, of which $10,800,000 is reserved to acquire other lines; also $6,846,470 in special trust for improvements, extensions, etc. Pref. stock certificates in SUPPLEMENT of April, 1897, page 3. Common stock authorized, $102,000,000.

DIVIDENDS.—On preferred, 1 p. c., paid Jan. 26, 1899; July 20, 1899, 1¼ p. c.; in 1900, Feb., 1½ p. c.; Aug., 2½ p. c.; in 1901, Feb., 2½ p. c.

BONDS.—The Gen. Mort. (**Abstract** V. 62, p. 731-739, see also V. 68, p. 974) is to the Union Trust Co of N. Y. as trustee, and gives a lien, either by direct mortgage or by collateral trust, on the entire system of 7,371 miles of railroad owned, together with all the equipment and terminals owned by the company, and future acquisitions.

General mort. bonds can never exceed $165,490,500, including $96,990,500 issued in reorganization and remainder issuable as follows:

	Reserved. In 1895.	Reserved. In 1900.
a To retire guarantee fund notes paid and car trusts at not exceeding $1,250 for each $1,000 of old bonds...	$15,500,000	$2,861,000
b Non assenting bonds from reorganization of 1889 ($1,560,950, since reduced to $634,710).....	1,500,000	576,000
c Chicago & St. Louis 1st mortgage 6s.....	1,500,000	1,500,000
For improv'ts, terminals, second track, equip't, etc., under carefully guarded restrictions at not exceeding $3,000,000 yearly, of which not over $750,000 for extensions.....	30,000,000	19,372,471
For acquisition of Atlantic & Pacific and other lines.....	20,000,000	7,500,623

The *Adjustment Mortgage* (**Abstract** V. 62, p. 739) is to the Central Trust Co. as trustee. Interest is payable only out of net earnings for the fiscal year up to 4 per cent and the rate is to be determined on or before October 15 in each year; interest was non-cumulative till July 1, 1900, and cumulative thereafter. Present issue is limited to $51,728,000, but when the $30,000,000 general 4s authorized for improvements as above have been issued (i. e., not before June 30, 1905), $20,000,000 additional adjustment 4s may be issued for the same purposes at not exceeding $2,000,000 in any one year, but only by a majority vote of the adjustment bondholders. *Interest*—In Nov., 1897, paid 3 p. c.; since, full 4 p. c. yearly.

San Francisco & San Joaquin bonds may be drawn at 110.

GENERAL FINANCES.—The guarantee fund notes due Nov., 1898, were retired by issue of $10,596,000 general 4s, thereby obviating the necessity of issuing prior lien bonds. During 1899 00, $3,893,000 gen. 4s were issued for improvements, additions, etc., raising the amount issued to $133,680,500, of which $2,431,500 were on June 30, 1900, in the company's treasury, and the company was entitled to issue additional bonds to reimburse the treasury for $5,758,300 on account of capital expenditures. V. 71, p. 83, 605, 606.

In August, 1900, the dividend rate on preferred was increased to the full 5 per cent. The total funded debt per mile of road July 1, 1900, was $24,688; interest charge, $1,001.—V. 71, p. 605.

LATEST EARNINGS.—5 mos. July 1 to Nov. 30. { 1900..Gross, $22,189,988; net, $8,930,368 / 1899..Gross, 19,671,216; net, 7,596,230

Deducting taxes and rentals, balance for interest in 5 months of 1900 was $8,113,501, against $6,815,040.

ROAD.—Operated 7,803 miles in 1900, against 7,575 in 1899, the operations of the San Francisco & San Joaquin Valley RR., 373 miles, being included in the earlier year for purposes of comparison.

REPORT.—Annual meeting second Thursday in December. Report for year 1899-00 was given in V. 71, p. 598, 605; see also page 574. Average freight train load, 221 tons in 1899-00, against 162 in 1898-9.

Years end. June 30—	1900	1899.	1898.	1897.
Aver. miles operated	7,341	7,033	6,936	6,899
Gross earnings	$46,232,078	$40,513,499	$39,214,101	$30,621,230
Operating expenses	27,521,499	27,606,681	28,506,336	22,867,189
Net earnings	$18,710,579	$12,906,818	$10,707,765	$7,754,041

	1899-00.	1898-99.		1899-00.	1898-99.
Net earnings	$18,710,579	$12,906,818	Taxes, etc.	$1,892,928	$1,726,282
Other income	266,820	249,435	Interest	7,345,167	7,241,972
Net income	$18,977,399	$13,156,253	Bal., surp.	$9,739,304	$4,187,999
Surplus of previous year				255,315	226,494
Total surplus June 30 (end of year)				$9,994,619	$4,414,493
Dividend on preferred stock				(2½) 2,854,345 (1¼)	1,427,071
Balance, surplus for year				7,140,274	2,987,422

OFFICERS.—Aldace F. Walker, Chairman of the Board; E. P. Ripley, President; E. Wilder, Secretary and Treasurer.

OFFICE.—59 Cedar St., New York.—V. 71, p. 598, 605, 963, 1012, 1268; V. 72, p. 86.

Atlanta & Charlotte Air Line Ry.—*(See Map Southern Railway System.)*—Owns Charlotte, N. C., to Atlanta, Ga., 269 miles.

The operating contract of 1881 (made with Richmond & Danville) was assigned to and accepted by the Southern Ry. Co. It requires the payment of interest on At. & C. debt and 5 p. c. on stock; if gross earnings exceed $1,500,000, dividends to be 6 per cent; and if they exceed $2,500,000, 7 per cent.

DIVIDENDS, Per cent— { 1881 to 1889. 5 yearly. / 1890. 5½ / 1891 to Sept., 1900, inclusive 6 yearly (M. & S.)

EARNINGS.—Jan. 1 to Sept. 30 (9 months), gross, $1,872,585 in 1900, $1,628,533 in 1899. For year ending March 31, 1900, gross, $2,481,662. Pres., C. S. Fairchild, N. Y.—(V. 70, p. 632.)

Atlanta Knoxville & Northern Ry.—ROAD—Owns from Knoxville, Tenn., to Marietta, Ga., 205 miles; and Murphy to Blue Ridge, 25 miles; trackage, Marietta, Ga., to Atlanta, Ga., 20 miles.

HISTORY.—A reorganization per plan in V. 62, p. 1040, of the Marietta & North Georgia, foreclosed. Stock, $3,000,000. First mortgage bonds for $500,000 in treasury June 30, 1900; bills payable, $62,500.

EARNINGS.—11 months, Jan. 1 to Nov. 30. { 1900.....Gross, $403,205; net, $108,994 / 1899.....Gross, 365,018; net, 87,088

Report for year ending June 30, 1900, V. 71, p. 908, showed: Gross, $418,354; net, $106,884; int., $50,892; improvements, $90,228; balance, def., $34,236. In 1898-99, $352,952; net, $72,660.

OFFICERS.—Pres., H. K. McHarg, 40 Wall St., N. Y. V. 71, p. 697, 908.

Atlanta & West Point RR.—Atlanta, Ga., to West Pt., Ga., 86 m. Ga. RR., June 30, 1900, owned $494,500 stock and $388,900 deb. cert. A belt line around Atlanta, 5½ miles, built in the interest of the company by the A. & W. P. Belt line, with $500,000 stock (of which $400,000 issued) has been operated since about Dec. 1, 1900. V. 71, p. 963.

DIVIDENDS begun in 1855 were for many years 8 per cent per annum. From July 1, 1884, to Jan., 1901, inclusive, 6 per cent yearly, J&J; Oct. 1, 1899, 25 p. c. extra (V. 69, p. 590).

EARNINGS.—5 months, July 1 to Nov. 30. { 1900.....Gross, $309,038; net, $114,736 / 1899.....Gross, 394,001; net, 134,552

In 1899-0 gross, $702,475; net, $267,705; other income, $10,621 charges, $182,141; dividends, $73,932; surplus, $22,253 In 1898-9, gross, $606,664; net, $238,128.—(V. 69, p. 590; V. 71, p. 963.)

Atlantic City Ry.—Camden to Atlantic City, 57 m. (double track); branches, 33 m.; leases Sea Coast RR., Winslow Junction, to Cape May, N. J., Sea Isle City, Ocean City, etc., 77 miles; total, 167 miles. STOCK, common, $1,200,000; preferred, $1,000,000 (par, $50), of which $1,195,000 common and $998,550 preferred are deposited under Reading Co. general mortgage of 1897.—V. 66, p. 761.

Atlantic Coast Line Co.—This company, organized May 29, 1889, under the laws of Connecticut, owns a majority of the capital stock and a large amount of the bonds in a system of railroad companies denominated for convenience the Atlantic Coast Line System. The system includes about 2,278 miles as follows in addition to a half interest in lease of Georgia RR. system (615 miles) acquired in July, 1899, from the Louisville & Nashville. V. 69, p. 385, 591, 748.

Company—¶ See this Co.	*Miles.*	*Company*—	*Miles.*
Richm. Fredkb. & Potomac¶	86	Chas. & Western Carolina ¶	342
Atlantic Coast Line RR.¶	1760	Other lines	50
Central South Carolina ¶	40	¶ See this company.	

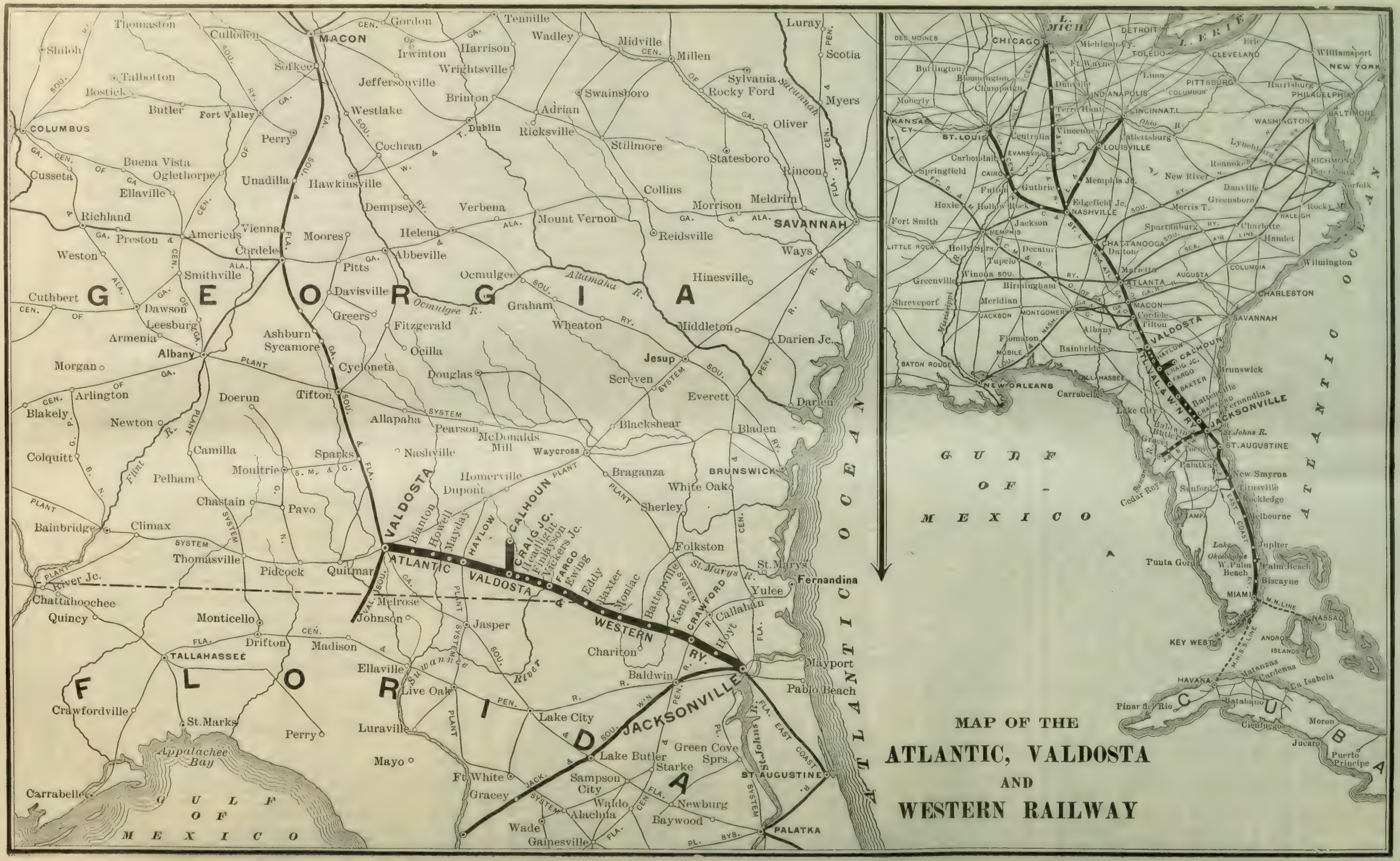
STOCK.—As to rights of certificates of indebtedness, see editorial, Oct., 1897, SUP., page 3.—V. 65, p. 564; V. 71, p. 1310. In Nov., 1898, stock was increased to $10,000,000, the additional $5,000,000 being distributed as a 100-per-cent dividend.—V. 67, p. 954. In December, 1900, were distributed $10,000,000 4 per cent certificates of indebtedness (including $2,500,000 of Atlantic Coast Line *RR.* Co. as a 100-p.-c. dividend to represent the profits from the consolidation by which the Atlantic Coast Line RR. was formed.—V. 71, p. 697. As to securities pledged to secure equally the certificates of indebtedness of 1897 and 1900, see V. 71, p. 1310.

CASH DIVIDENDS, Per cent— { 1895. 1½ / 1896. 3 / 1897. 3½ / 1898. 4 / 1899. 4½ / 1900. 5 / 1901. .....

Full interest has been paid on the certificates of indebtedness to 1901.—V. 71, 697, 1166, 1218, 1310.

Atlantic Coast Line RR.—Operates a system extending from Richmond and Norfolk, Va., on the north to Wilmington, N. C., Charleston, S. C., and Augusta, Ga., on the south, with numerous branches:

Lines owned.	*Miles.*	*Lines owned.*	*Miles.*
Richmond, Va., to Charleston, S. C	392	Branches, etc	802
Norfolk, Va., to South Rocky Mount	115	*Leased*—	
Contentnea to Wilmington	105	Central RR. of S. Carolina—	
Florence, S. C., to Robbins	138	Lane to Sumter, S. C	42
Sumter to Columbia	43	Other lines	12
Wilmington, N. C., to Sanford	116	*Trackage*—	
		Robbins to Augusta, Ga., etc.	31
		Total	1,796


GEORGIA
FLORIDA
ATLANTIC OCEAN
GULF OF MEXICO
ATLANTIC, VALDOSTA AND WESTERN RAILWAY
MACON
COLUMBUS
SAVANNAH
BRUNSWICK
VALDOSTA
ALBANY
TIFTON
THOMASVILLE
TALLAHASSEE
JACKSONVILLE
PALATKA
ST. AUGUSTINE
FERNANDINA
CHICAGO
ST. LOUIS
LOUISVILLE
NASHVILLE
MEMPHIS
ATLANTA
CHATTANOOGA
NEW ORLEANS
MIAMI
KEY WEST
HAVANA
NASSAU
MAP OF THE
ATLANTIC, VALDOSTA
AND
WESTERN RAILWAY

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Atl. & Danv.—1st M., g., $4,425,000, int. rental. Me.c*	278	1900	$1,000	$3,175,000	4 g.	J. & J.	N.Y., Mercantile Tr. Co.	July 1, 1948
Atlantic & No. Carolina—Stock, $1,800,000	....	....	100	1,797,200	2 in 1899	.....	Check from Co.'s office.	Sep. 15,'99, 2%
1st mortgage, $325,000.. MeBa	....	1887	1,000	325,000	6	J. & J.	Balt., Nl. F'rm'rs' & P. Bk	July 1, 1917
Atlantic & St. Lawrence—Stock, 6% rental Grand Tr'k	172	....	£&$100	5,484,000	6	M. & S.	London and Portland.	Sept., 1900, 3%
Atlantic Valdosta & W.—1st M., g., red. at 110. Ce.c*	115	1899	1,000	1,261,000	5 g.	M. & S.	N. Y., Central Trust Co.	Mar. 1, 1939
Augusta & Savannah—Stock 5% rental Central Ga..	53	....	$100	1,022,900	5	J. & J.	Savannah, Ga.	Jan. 5, '01, 2½
Augusta So.—1st consol. M., go., gu., p. & i. end. Ce.xc	85	1894	1,000	n400,000	5 g.	J. & D.	N. Y., J. P. Morgan & Co.	Dec. 1, 1924
Austin & Northwestern—1st mort. g., gu. p. & i. Ac*&r	103	1891	1,000	1,920,000	5 g.	J. & J.	N. Y., Cent. Trust Co.	July 1, 1941
Avon Geneseo & Mt. Morris RR.—Stock (see text)...	....	....	100	225,000	2½ to 3½	J. & J.	New York, Erie RR.	Jan. 1, 1901
Bald Eagle Valley—Stock, $2,600,000	....	....	50	1,535,000	10	F. & A.	.....	Feb. 1, '01, 5%
1st M. orig. $400,000 (s. f., drawn at 100)... FPxr	93	1880	1,000	324,000	6 cur.	J. & J.	Phila., F. Ins. Tr. & S. Dep.	Jan. 1, 1910
Baltimore & Annap. S. L. Stock, common.....	....	....	100	358,000	6 in 1900	J. & J.	Baltimore.	Jan. 1, '01, 3%
1st M. $400,000, g., subj. to call at 110..,.. MeBa*	28	1898	1,000	334,000	5 g.	J. & D.	Balt., A. Brown & Sons	Dec. 1, 1923
Baltimore Chesapeake & Atlan.—1st mort., gold Ac*	87	1894	1,000	1,250,000	5 g.	M. & S.	Phila., Broad St. Stat'n.	Sept. 1, 1934
Balt. & Cumb Val. Ry.—1st mort., interest rental.	3	1879	.....	48,500	6	J. & J.	Balt., Hillen Station.	July 1, 1929
Balt. & Cumb. Val. RR.—1st mort., interest rental	5	1879	.....	72,800	6	J. & J.	do do	July 1, 1929
Balt. & Cumb. Val. RR. Exten. Stock, 7 p. c., guar.	....	....	50	270,000	7	J. & J.	do do	Jan. 1, '01, 3½
1st mortgage, interest rental.....	27	1881	.....	230,000	6	J. & J.	do do	July 1, 1931
Baltimore & Harrisburg RR.—M., gold Me Ba.c*	32	1886	1,000	6[illegible]0,000	5 g.	M. & N.	Baltimore, Co.'s Office.	Nov. 1, 1936
1st M. West. Ext. ($16,000 p. m.), g., gu. Me Ba.c*	15	1888	1,000	240,000	5 g.	M. & N.	do do	May 1, 1938
Baltimore & Ohio—NEW SECURITIES OUTSTANDING.								
Common stock, authorized $45,000,000.....	....	....	100	45,000,000	Text.	M. & S.	Co.'s Office, 2 Wall St. N.Y	Sept. 4, 1900, 2
Pref. stock, 4 p. c., non-cum, auth. $60,000,000..	....	....	100	59,272,576	4 in 1900	M. & S.	do do	Sept. 4, '00, 2%
Prior lien mort., gold, not subj. to call. Me..c*&r	1,017	1898	500 &c.	69,79[illegible],000	3½ g.	¶	do do	July 1, 1925
1st mort., gold, red., at 105 after 1923. Us..c*&r	570	1898	500 &c.	65,963,000	4 g.	§	do do	July 1, 1948
Southwest'n Div. 1st M., $45,000,000, g. F..c*&r	921	1899	500 &c.	41,990,000	3½ g.	¶	do do	July 1, 1925
Pitts. Jc. & Mid. Div. ($20,000,000) 1st M. g. Ce.c*&r	376	1898	500 &c.	a11,307,830	3½ g.	*	do do	Nov. 1, 1925
UNDERLYING BONDS—See next page.								

¶ Coup., J.-J.; reg., Q.-J. § Coup., A.-O.; reg., Q.-J. * Coup., M.-N.; reg., Q.-F.
a Amount listed July, 1900; $3,692,170 additional issuable per plan to retire underlying bonds.

ORGANIZATION—Originally the Atlantic Coast Line of Va. (change of name being authorized in Jan., 1900); in April, 1900, absorbed by consolidation (per plan V. 70, p. 840, 893) the following allied properties: Wilmington & Weldon RR., South Eastern RR., Atlantic Coast Line railroads of South Carolina and Virginia Norfolk & Carolina RR. The Atlantic Coast Line Co. (of Conn.) owns a majority of the stock, including $10,800,000 of the preferred stock; also, $1,550,000 Atlantic Coast Line of S. C. gen. 1st 4s, &c.—V. 70, p. 893; V. 71, p. 1116, 1310.

SECURITIES.—Of the new securities there were issued $3,000,000 certificates of indebtedness, $18,390,300 preferred and $14,890,200 common stock, in exchange for shares of the constituent companies. The $1,000,000 Atl. Coast Line RR. of Va., class A, tax-exempt stock was assumed as so much of the common stock of the new company.

The A. C. L. of So. Car. 4 per cent general mortgage of 1898 is for $8,000,000, the Baltimore Safe Deposit & Trust Co. being trustee. Of the authorized issue, $182,000 were on June 30, 1900, reserved for improvements, extensions, etc, and the balance unissued ($2,318,000) to retire, $ for $, at or before maturity, the underlying bonds.

DIVIDENDS.—Dividends on pref., 2½ per cent paid Nov. 15, 1900. On common, including class "A" stock, 1 per cent paid Jan. 10, 1901. On certs. of indebtedness, 2 per cent paid Jan., 1901.

REPORT.—Report for year ending June 30, 1900, was in V. 71, p. 1116:

	Gross earnings.	*Net earnings.*	*Other income.*	*Interest, taxes, etc.*	*Balance, surplus.*
1899-0..	$7,586,746	$3,275,147	$131,012	$1,253,753	$2,152,406
1898-9..	6,226,458	2,665,163	.....	.....	.....

—V. 71, p. 1066, **1116**, 1218, 1310.

Atlantic & Danville Ry.—(*See Map Southern Ry.*)—West Norfolk, to Danville, Va., 205 miles, three branches, 26 miles; James River Junction to Claremont (3 feet gauge) 51 miles; total, 282 miles. Leased to Southern Ry. from Sept. 1, 1899, to July 1, 1949, for taxes, repairs, maintenance and cash rental sufficient to cover interest charges and for five years ending June 15, 1909, $31,000 annually in excess thereof; for remainder of term, $61,000, with privilege of renewals for terms of 99 years. In addition the Southern Ry. agrees to pay the same rate of dividends on the common stock as may at any time be paid on its own common stock.—V. 71, p. 447.

STOCK.—Common, $2,180,800; pref., 30,992 shares, par originally $100, but reduced 40 per cent in 1900 by payment from proceeds of sale of bonds at about 90; further payments to be made about October or Nov., 1901 (about 25 p. c.) and the latter part of 1904 and 1909, when it will be entirely canceled. See below and V. 71, p. 181, 862.

DIVIDENDS.—On preferred 1 p. c., 1897; 1898, Sept. 1, 1 p. c.; 1899, Sept., 1 p. c. For dividends under lease to Southern Ry. see above. and to partly retire the preferred stock.—V. 70, p. 1148.

BONDS.—Of the $4,425,000 fours of 1900 $500,000 can be issued only for improvements, balance to retire the $1,238,000 5s June 29, 1900, In 1898-99 gross, $596,900; net, $160,245. Report for 1897-98 was in V. 68, p. 184. (V. 70, p. 1148, 1194; V. 71, p. 181, 543, 862.)

Atlantic & Lake Superior Ry.—In Apr., 1900, operated Metapedia, Que., to West Paspebiac, 98 miles; owned St. Gregoire to Nicolet, 7 m.; St. Francis to Yamaska, 6 m.; Yamaska to Sorel, 10 m.; Lachute to St. Andrews, 7 m.; total, 128 miles. Also under construction, West Paspebiac to end of wharf, 4 m.; Paspebiac Junc. to Port Daniel, 21 m.; Pierreville to Nicolet, 15 m.; St. Gregoire to Chaudiere Junc., 67 m.; total, 107 miles. Extension proposed in 1899 from St. Francois du Lac to Levis, Que., 89 miles, of which 7 built and 23 graded in March, 1899. Extension also proposed from Paspebiac, Que., to Gaspe, 80 miles. Portions of the road aggregating 72 miles were to be sold by the Sheriff of Bonaventura Co., Quebec, on July 19, 1900.—V. 70, p. 1148. Stock authorized, $10,000,000; par, $100. Bonds, $20,000,000, 4s, none issued to April, 1900. Year ending June 30, 1899, gross, $36,157; net, $6,071. President, Hon. J. R. Thibaudeau; Sec., Edgar N. Armstrong, Montreal.—V. 68, p. 329; V. 70, p. 1148.

Atlantic & North Carolina RR.—Morehead City to Goldsboro. N. C., 95 miles. In Dec., 1900, branch from La Grange to Snow Hill, 15 miles, was proposed. N. Carolina owns $1,266,500, $1,797,200 stock.

DIVIDENDS.—	1892.	1893.	1894.	1895.	1896.	1897.	1898.	1899.
Per cent.	2	2	2	0	2	2	2	2

EARNINGS.—For year ending June 30, 1899, gross, $185,749; net, $79,040; charges, $42,304; dividends, $17,972.—V. 68, p. 472.

Atlantic Valdosta & Western Ry.—(*See Map.*) Valdosta, Ga., to Jacksonville, Fla., 115 miles; opened for through operation July 1, 1899; extension proposed from Valdosta to Albany, Ga., 75 miles. Road runs through a timber section, and makes a short route from Valdosta to Jacksonville, Fla. Uses Jacksonville Terminal Ry., in which one-fourth interest was acquired in July, 1900. V. 71, p. 134.

At Valdosta connects with Ga. Southern & Fla. RR. and Sav. Fla. & West. RR.; at Haylow with Sav. Fla. & West; at Crawford with Fla. Cent. & Penin.; at Jacksonville with Jacksonville & Southwestern, Fla. East Coast, F. C. & P., Plant System and Clyde Company ocean and river steamers.—V. 68, p. 1022.

STOCK AND BONDS.—Stock authorized, $1,750,000 each of common and preferred; outstanding, common, $1,000,000; preferred, $500,000. Par of shares, $100 each. Mortgage is for $5,000,000, to retire the $711,000 old 5s, extensions, etc. (V. 68, p. 1022).

EARNINGS.—From March 1, 1898, to June 30, 1899, 16 months, gross $105,024; net, $64,944. Fixed charges and taxes, $45,205. Surplus $19,738. Gross earnings June 30, 1899, to Nov. 30, 1900, $283,123, against $151,082 same period in 1898-9.

Financial agents and transfer agency, G. S. Baxter & Co., 18 Wall St., N. Y. Gen'l office, Valdosta, Ga.—V. 71, p. 134.

Augusta & Savannah RR.—Millen to Augusta, Ga., 53 miles, In 1895, re-leased to Cen. of Georgia at 5 p. c. on stock.—V. 61, p. 239.

Augusta Southern RR.—Owns from Augusta to Sandersville, Ga., 80 m. (standard gauge), and Sandersville & Tennille RR., 4 miles.) Leased in March, 1897, in perpetuity to the South Carolina & Georgia, which guarantees the bonds, principal and interest, by endorsement. (V. 64, p. 468.) In April, 1899, the Southern Ry. obtained control of and leased the South Carolina & Georgia, the lease of the Augusta Southern passing with it. See V. 68, p. 873. Common stock, $400,000; pref., $350,000; par, $100.—(V. 67, p. 528.)

Austin & Northwestern RR.—Owns from Austin to Llano, Texas. 99 m.; branch, Fairland to Marble Falls, etc., 8 m. In May, 1899 consolidation with Houston & Texas Central was authorized. V. 68, p 1024. Stock, $1,016,000; par $100; Southern Pacific Co. owns $1,005,000 stock and guarantees the bonds. Land grant was 600,000 acres. Year 1899-00, gross, $169,201; net, $2,585.

Avon Geneseo & Mt. Morris RR.—Mt. Morris to Avon, N. Y., 18 miles. Leased to Erie RR. Feb. 26, 1896, in perpetuity at 2½ p. c. on stock for 4 years from Jan. 1, 1896, 3 p. c. for 1 year more and 3½ p. c. thereafter.—(See V. 63, p. 512; V. 62, p. 318, 589.)

Bald Eagle Valley RR.—Owns from Vail Station, Pa., to Lockhaven, Pa., 51 miles; branches to Sugar Camp, etc., 42 miles. Leased to Penn. RR. Co. for 99 years from Dec. 7, 1864. Rental, 40 per cent of gross earnings. Rental 1899, $190,049; other income, $6,118; int., taxes, etc., $64,229; dividends (10 p. c.), $140,625; bal., paid out of sur., $8,687. Rental in 1898, $158,847. Pennsylvania RR. Jan. 1, 1900, owned $706,250 stock.—V. 66, p. 708.

Baltimore & Annapolis Short Line RR.—Owns road from Cliffords to Annapolis, Md., 22 miles. In 1897 acquired control of Annapolis Washington & Baltimore RR. Co., owning 3,575 out of 3,580 shares of its stock, all pledged under the mortgage. Common stock issued $358,000; there is also $500,000 of preferred stock authorized.

DIVIDENDS—	1898.	1899.	1900.	1901.
Per cent.	6	5	6	Jan., 3

For year to June 30, 1900, gross, $92,966; net, $31,655; oth. inc., $15,497; int. on bonds $16,700; taxes, $4,186; div., 6 p. c., $21,480; surplus for year, $4,786.—V. 67, p. 1159.

Baltimore Chesapeake & Atlantic Ry.—Owns Claiborne to Ocean City, Md., 87 miles; branch, 1 mile; total, 88 miles; from Claiborne to Baltimore, 42 miles, transfer is made by water. Controlled by Penn. RR. and allied lines. V. 69, p. 541, 590. A reorganization in 1894 of the Balt. & Eastern Shore, sold Aug. 29, 1894 (V. 59, p. 371), etc.

STOCKS.—Pref., $1,500,000 5 p. c. cumulative; common, $1,000,000.

ANNUAL REPORT.—Report for year ending August 31, 1900, was given in V. 71, p. 1164, showing, gross, $626,915; net, $139,462; other inc., $5,488; charges, $62,500; bal., surp., $82,450.—(V. 71, p. **1164**.)

Baltimore & Cumberland Valley.—See Western Maryland.

Baltimore & Harrisburg RR.—See Western Maryland.

Baltimore & Lehigh Ry.—*Narrow Gauge.*—Baltimore to Cardiff, Md., 43 m. Stock, $850,000; par, $100; issued, $843,500. Standard-gauging of road completed in August, 1900. First dividend, 2½ p. c., paid May 31, 1900.—V. 70, p. 995. In Dec., 1900, over a majority of the stock had been deposited under the offer of Alexander Brown & Sons to purchase same at $70 per share to be paid in Mar., 1901, in cash or securities of a new Co.—V. 71, p. 1066, 1218. The stockholder will vote on Feb. 2, 1901, on consolidating with the York Southern.

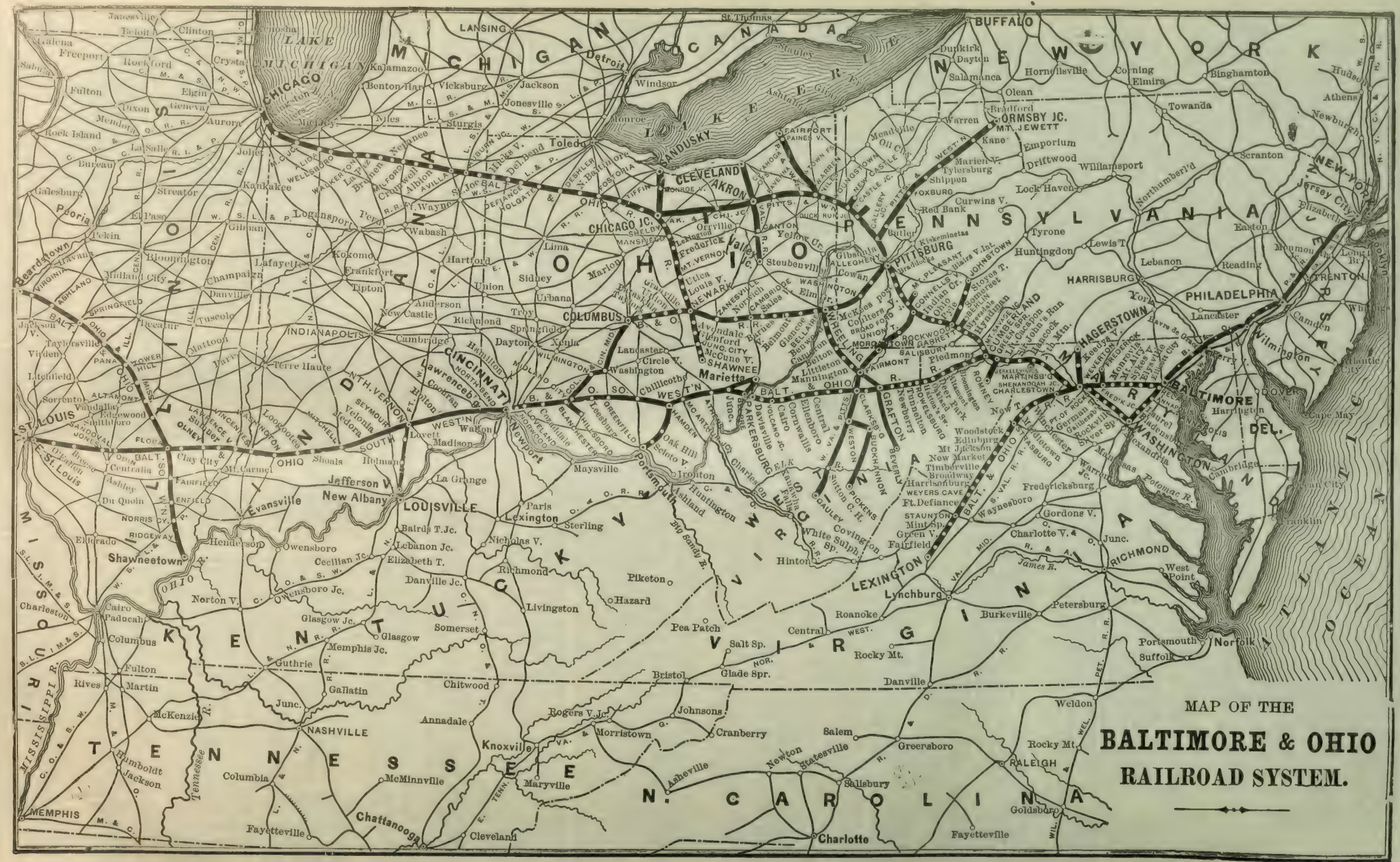
EARNINGS—For 5 months ending Nov. 30, 1900, gross, $68,058, against $71,882 in 1899; net, $17,168, against $27,559. Year ending June 30, 1900, gross, $147,874; net, $47,868. In 1898-9, gross, $135,389; net, $32,130.—V. 70, p. 1194; V. 71, p. 491, 1066, 1218.

Baltimore & Ohio RR.—(*See Map*).—ROAD.—Operates from Baltimore to Philadelphia and Baltimore to Chicago, and has, via the Baltimore & Ohio S. W., a direct route to Cincinnati and St. Louis, the total mileage leased, owned and operated (including the Balt. & Ohio South. western) being in July, 1900, 3,200 miles, of which 790 miles are west and 2,410 miles east of the Ohio River. The "Royal Blue Line" (see Central RR. of N. J.) give the road access to New York, near which, on Staten Island, it has freight terminals. See S. I. Rapid Transit.

When the pending reorganization of the branch lines is completed the B. & O. will own and operate about 3,600 miles of roads, subject to the several mortgages, as follows:

Prior lien 3½% M.—(1,017 miles)	*Miles.*	*Pitts. Junc.* 3½% M.—(384 miles)	*Miles*
Balt. to Wheeling, Belpre, O., etc...	683	Bellaire to Midland City, O.....	377
Pittsburg Division (east of Pitts.)..	334	Shawnee to Sandusky, O.....	
1st M. 4%.—(570 miles)		Pittsburg Junction RR	7
Baltimore to Philadelphia and brs.	118	*Other Lines*—	
Chicago, Ill., to Akron O.....	359	Staten Island Rapid Transit.....	24
Branches to Fairmont, W. Va., etc...	93	West Virginia & Pittsburg.....	167
South W. Div. 3½% M.—		Pittsburg & Western.....	343
Belpre, O., via Cincin. to St. L., etc.	921	Monongahela River RR.....	31
		Clev. Terminal & Valley.....	75

Total of all (adding Baltimore Belt and other lines).....3,600


MAP OF THE
BALTIMORE & OHIO
RAILROAD SYSTEM.
LAKE MICHIGAN
LAKE ERIE
CANADA
NEW YORK
PENNSYLVANIA
OHIO
INDIANA
ILLINOIS
KENTUCKY
TENNESSEE
WEST VIRGINIA
VIRGINIA
MARYLAND
DEL.
N. CAROLINA
ATLANTIC OCEAN
CHICAGO
CLEVELAND
AKRON
COLUMBUS
INDIANAPOLIS
CINCINNATI
LOUISVILLE
NASHVILLE
MEMPHIS
CHATTANOOGA
KNOXVILLE
PITTSBURG
BUFFALO
ORMSBY JC.
MT. JEWETT
CHICAGO JC.
Valley Jc.
HARRISBURG
PHILADELPHIA
BALTIMORE
WASHINGTON
HAGERSTOWN
CUMBERLAND
NEWARK
ZANESVILLE
PARKERSBURG
CHARLESTON
LEXINGTON
RICHMOND
Lynchburg
Roanoke
Danville
Bristol
Salt Sp.
Glade Spr.
Rocky Mt.
Petersburg
Norfolk
Portsmouth
Suffolk
Weldon
RALEIGH
Goldsboro
Salisbury
Statesville
Asheville
Greensboro
Charlotte
Fayetteville
Cleveland
Maryville
Morristown
Johnsons
Cranberry
Rogers V. Jc.
Chitwood
Somerset
Glasgow
Glasgow Jc.
Memphis Jc.
Guthrie
Gallatin
Nashville
Columbia
McMinnville
Fayetteville
Paducah
Cairo
Evansville
New Albany
Jefferson V.
Shawneetown
Henderson
Owensboro
Owensboro Jc.
Cecilian Jc.
Lebanon Jc.
Elizabeth T.
Baird's T. Jc.
Lexington
Sterling
Paris
Nicholas V.
Richmond
Danville Jc.
Livingston
Piketon
Hazard
Pea Patch
Huntington
Ashland
Big Sandy R.
Hinton
White Sulph. Sp.
Covington
Caulev
Sutton C. H.
Pickens
Charleston
Kanawha V.
Chilicothe
Marietta
Parkersburg
Belpre
Athens
Zanesville
Newark
Utica
Frederick
Mt. Vernon
Orrville
Lima
Toledo
Fostoria
Tiffin
Fostoria
Deshler
Defiance
Del. Bend
Hicks V.
Sturgis
Jonesville
Vicksburg
Kalamazoo
Benton Har.
Niles
Michigan City
Chicago
Joliet
Streator
Kankakee
Peoria
Pekin
Bloomington
Champaign
Danville
Tuscola
Decatur
Lafayette
Logansport
Wabash
Kokomo
Frankfort
Tipton
Anderson
New Castle
Richmond
Troy
Springfield
Dayton
Xenia
Urbana
Sidney
Union
Hartford
Marion
Galesburg
Monmouth
Aurora
Dixon
Fulton
Rock Island
Freeport
Rockford
Janesville
Beloit
Clinton
Madison
Lovett
Walton
Jeffersonville
Seymour
Medora
Velonia
Shoals
Holman
Mitchell
Orleans
Loogootee
Vincennes
Lawrenceburg
Hamilton
Cincinnati
Northside
Covington
Newport
Cleveland
Ashtabula
Conneaut
Erie
Dunkirk
Buffalo
Salamanca
Olean
Bradford
Warren
Kane
Emporium
Driftwood
Williamsport
Lock Haven
Tyrone
Huntingdon
Lewis T.
Lebanon
Reading
Lancaster
Harrisburg
York
Hagerstown
Keedysville
Weverton
Frederick
Monrovia
Mt. Airy
Sykesville
Ellicott City
Baltimore
Harrington
Wilmington
Camden
Atlantic City
Cape May
Trenton
Jersey City
Newburgh
Binghamton
Towanda
Scranton
Northumberl'd
Easton
Elizabeth
Hudson
Corning
Elmira
Hornellsville
Dunkirk
Dayton
Salamanca
Olean
Bradford
Warren
Kane
Emporium
Driftwood
Williamsport
Lock Haven
Tyrone
Huntingdon
Lewis T.
Lebanon
Reading
Lancaster
Harrisburg
Hagerstown
Baltimore
Harrington
Wilmington
Camden
Atlantic City
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Trenton
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Jersey City
Newburgh
Binghamton
Towanda
Scranton
Northumberl'd
Easton
Elizabeth
Hudson
Athens

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Baltimore & Ohio—(Concluded)—								
BONDS UNDERLYING PRIOR LIEN 3½s—								
Loan, 1853, extended in 1885, gold	380	1853	$500&c.	$125,500	4 g.	A. & O.	N. Y., Speyer & Co.	Oct. 1, 1935
N. W. Virginia RR. 1st M. (ext. in 1888) assum...c	104	1855	1,000	132,000	6	J. & J.	Baltimore, B. & O. RR.	Mch. 1, 1902
Pitt. & Con., 1st M., ext. in 1896 in gold	....	1868	1,000	71,000	4 g.	J. & J.	N. Y. Office, 2 Wall St.	July 1, 1946
BONDS UNDERLYING SOUTHWESTERN DIV. 3½s.								
B. & O. S. W. *RR.*, 1st M., gold, $10,667,000.. c*	281	1889	1,000	37,000	4½ g.	J. & J.	N. Y., Farmers' L. & Tr.	Jan. 1, 1990
Ohio & Mississippi, all issues.....c*	393	68-'91	1,000	48,000	4 to 7	Various	do do	1905-1947
BONDS UNDERLYING PITTSB. JUNC. & MID. DIV. 3½s								
Cent. O., $2,500,000, con. 1st M. (1st l'n) g. MeBa. c	137	1886	1,000	1,018,000	4½ g.	M. & S.	.....	Sept. 1, 1930
Sand. Mans. & Newark, $2,300,000, 1st M. Un. c*	116	1869	1,000	638,000	7	J. & J.	.....	Jan. 1, 1909
Col. & Cincinnati Midland, 1st mort., $2,000,000	71	1884	1,000	3,000	4½	J. & J.	.....	Jan. 1, 1939
Pittsb. Junc., 1st mort., $1,400,000, gold. Me...c*	7	1882	1,000	*959,000	6 g.	J. & J.	N. Y., N. City Bk. & Pitts.	July 1, 1922
2d mortgage, $300,000, gold.....c*	....	1894	1,000	*270,000	5 g.	J. & J.	do do	July 1, 1922
Pitts. Jc. Ter., 1st M., $500,000, g., gu. p. & i. Me	....	....	.....	*219,000	5 g.	A. & O.	Pittsburg.	Oct. 1, 1907
LEASED LINES, ETC., SECURITIES.								
Balt. & N. Y. RR., 1st M., gold, guar. MeBa. c&r	5½	1889	1,000	x350,000	5 g.	M. & N.	N. Y., J. P. Morgan & Co.	May 1, 1939
Clevel'd Terminal & Valley—See that company.								
Monong. River RR., 1st M., g., gu. B. & O. Ce...c*	32	1889	1,000	700,000	5 g.	F. & A.	N. Y. Central Trust Co.	Feb. 1, 1919
Coal M., $1,500,000, g., s. f. not gu., red. at par	....	1895	1,000	1,000,000	5 g.	J. & D.	Balt., Am. Bond'g & Tr.	Dec. 1, 1945
Pitts. Clev. & Tol.—Pitts. & West.—See those cos.								
Schuyl. R. E. S. RR. 1st mort., g., red. (text). PP	11	1886	1,000	4,500,000	5 g.	J. & D	.....	Dec. 1, 1935
S. I. Rap. Tr., 1st M., $1,000,000, g., $ or £. Us. c*	11	1883	1,000	x1,000,000	6 g.	A. & O.	N. Y., foot Whitehall St.	Jan. 1, 1913
2d mortgage, gold, guar., $2,500,000. S..... c*	11	1899	1,000	2,500,000	4 g.	J. & J.	do do	July 1, 1904
S. I. Ry., 1st mort., $1,000,000, gold. Me... ..c*	13	1893	1,000	511,000	4½g.	J. & D.	New York City.	June 1, 1943
W. Va. & P., 1st M. g. 5s, scaled; red MeBa..c*	159	1890	1,000	4,000,000	4 g.	A. & O.	.....	Apr. 1, 1990
B. & O. EQUIPMENT OBLIGATIONS—								
Real estate, car trusts, etc., June 30, 1900.....	....	....	.....	2,202,936	.....	... .	... .	.....
Balt. & Potomac—1st M. (tun.) gold, s. f., not dr'nx. c*	1½	1871	1,000	1,500,000	6 g.	J. & J.	Balt. Office and London.	July 1, 1911
1st M., road, guar., gold, sink. fd., not drawn..xc*	92	1871	1,000	3,000,000	6 g.	A. & O.	do do	Apr. 1, 1911

x Largely owned by or for Baltimore & Ohio. Balance of outstanding amounts shown in first left hand column are owned by B & O.

HISTORY.—Receivers were appointed in February, 1896, but on July 1, 1899, the road proper was returned to the company, the reorganization plan (in V. 66, p. 1235,) having been consummated without foreclosure and the road and equipment vastly improved in physical condition. All direct obligations, except those shown in the table, were either declared due and payable per order of Court and discharged, or exchanged for new securities (see V. 69, p. 25, 30, and V. 68, p. 1022. The reorganization of the B. & O. Southwest. was effected and new securities issued in Sept., 1899, per plan in V. 67, p. 688, the consol. mortgage of 1893 having been foreclosed, and the road is virtually merged.—V. 71, p. 1218. In January, 1900, new securities were issued under the plan of reorganization of the Cent. Ohio and other leased lines. V. 67, p. 688, 1109, 1206, 1356. In Dec., 1899, acquired substantially all the stock of the Monongahela River RR, Fairmont to Clarksburg, W. Va., 31 miles. V. 69, p. 1345.

NEW PARTIES INTERESTED.—In 1898, James J. Hill, President of the Great Northern Ry., and others, acquired a heavy interest in the property. See directors below. V. 67, p. 577, 632. In Dec., 1899, Pennsylvania interests acquired a large block of the stock, and in Jan., 1900, S. M. Prevost entered the directory as the official representative of the latter system.—V. 70, p. 229.

STOCK.—Authorized issues: Common, $45,000,000; pref, 4 p. c. noncumulative, $60,000,000; outstanding, see table above and "General Finances." Preferred stock dividends are limited to 4 per cent. (See V. 71, p. 1166, and editorial, p. 1143.)

VOTING TRUST.—Both classes of stock of the new company will be vested in the following five voting trustees for the period of five years: William Salomon, Otto H. Kahn, J. Kennedy Tod, Louis Fitzgerald and Charles Steele. The voting trustees, however, in their discretion, may deliver the stock at an earlier date.

BONDS.—The bonds authorized are as follows:

(1) *Prior Lien* 3½%, a first lien on main line and branches, Parkersburg branch and Pittsburg division, in all about 1,017 miles of first track, and about 964 miles of second, third and fourth tracks and sidings, and also all the equipment now owned of the value of upwards of $20,000,000, or hereafter acquired. Total authorized, $75,000,000, of which $5,000,000 to be issued only after Jan. 1, 1902 (at not exceeding $1,000,000 a year) for the enlargment, betterment or extension of the properties covered. See application to list, V. 69, p. 30.

(2) *First Mortgage 4 per cent Gold Bonds, Due July 1 1948*, but subject to call, in whole or in part, after July 1, 1923, at 105; a first lien on the Philadelphia, Chicago and Akron divisions and branches and the Fairmount Morgantown & Pittsburg RR., covering about 570 miles of first track and about 332 miles of second, third and fourth tracks and sidings: also on the B. & O. Terminal property and the Baltimore Belt RR. They are also a lien subject to prior lien mortgage upon main line, etc. See application to list, V. 69, p. 30.

Total authorized issue in no case to exceed	$165,000,000
Of which to retire prior lien bonds in 1925	75,000,000
Of which issued or issuable for reorganization purposes.	50,000,000
For the enlargement, betterment or extension of the properties covered by mortgages (1) and (2), or for extensions, additions or equipment, at not exceeding $1,500,000 a year for the first four years and at not exceeding $1,000,000 a year thereafter	27,000,000
Reserve for new company, all issued (V. 71, p. 83)	7,000,000

(3) *Southwestern Division 1st Mortgage* 3½ per cent gold bonds, due 1925, and bearing interest from Jan. 1, 1899. To be ultimately a first lien upon the properties constituting the B. & O. Southwestern RR. system, or the securities representing the same, covering about 921 miles of first track and about 305½ miles of second track and sidings, and also all of the equipment now owned by the B. & O. S. W. Ry. Co., or subsequently acquired with the proceeds of these bonds. Total issue 45,000,000

Of which to be issuable only at the rate of not exceeding $1,000,000 per year for the enlargement, betterment or extension of the properties covered by lien	5,000,000
Of which in partial exchange for old bonds	35,540,980
Sold to syndicate for cash requirements	4,459,020

(4) *B. & O. Pittsburg Junction & Middle Division* 3½ per cent gold bonds to be due 1925 and to bear interest from Nov. 1, 1898. Expected to be ultimately a first lien upon the railroads of the Central Ohio system and Pittsburg Junction RR. Co., 385 miles in all—

Total authorized issue in no case to exceed	$20,000,000
Of which to be issued only at the rate of not exceeding $1,000,000 per year for the first two years and thereafter at the rate of not exceeding $500,000 per year, for the enlargement, betterment or extension of the properties covered by the first mortgage	5,000,000
Of which in partial exchange for old bonds	10,569,000
Sold to a syndicate for cash requirements	4,000,000
Balance for contingencies	431,000

Note.—For the underlying bonds still outstanding in July, 1900, see table above. The underlying stocks still in the hands of the public were: Central Ohio common stock, $23,784; preferred, $4,550; Newark Somerset & Straitsville common, $90,450; preferred, $39,050. Pitts. Jct. common, $845,150; preferred, none.

LEASED LINES.—Schuylkill River East Side bonds, stamped [V. 68, p. 40], and treated as follows: The road is leased at a rental equivalent to interest at 5 p. c. on the existing bonds, but the new company has the right to purchase all the Schuylkill bonds at 110 and accrued interest at any time after Dec. 1, 1900, and prior to Dec. 1, 1903, on 30 days' notice. If not so purchased, the company will assume the ultimate payment of the principal when due. V. 69, p. 1063.

The Staten Island Rapid Transit property was sold under foreclosure in April, 1899, subject to the $1,000,000 first 6s, part of which were purchased for the B. & O. (V. 68, p. 189), The new 4s the B. & O. RR. agrees to purchase at par and interest in cash within 5 years, and meantime to guarantee interest thereon at 4 per cent. V. 68, p. 189, 333, 525; V. 69, p. 696,

The West Virginia & Pittsburg (see agreement in V. 67, p. 1310), has been operated since Sept. 1, 1899, under a 99 years' lease, for 4 per cent on the mortgage, to be appropriated to payment of bond interest, the B. & O. having the option for 5 years to purchase the bonds at par and accrued interest on 60 days' notice. V. 69, p. 439.

The B. & O. in March, 1900, agreed to purchase on or before Feb. 1, 1903, at 125 per cent and interest the $2,400,000 Pittsburg Cleveland & Toledo bonds (or not less than 70 per cent thereof), with the option by the bondholders to exchange for new securities under any reorganization plan approved by B. & O. prior to that date. V. 70, p. 632.

In 1900 the reorganization committee held $273,000 of the $350,000 Baltimore & New York bonds.

DIVIDENDS.—First semi-annual dividend on preferred, 2 per cent, was paid April, 1900; Sept., 2 p. c. Dividend of 4 per cent on common from the "net earnings of the fiscal year ending June 30, 1900, 2 p. c. payable Sept. 4, 1900, and 2 p. c. on Mar. 1, 1901. V. 71, p. 235, 287.

GENERAL FINANCES.—In Feb., 1900, $8,600,000 first 4s and $2,500,000 B. & O. Southw. 3½s were sold to purchase most of $10,000,000 Pitts. & Western first mortgage bonds and for improvements, $2,052,000 of the $3,500,000 P. & W. second mortgage bonds having been acquired in July, 1899, ensuring the reorganization of latter in interest of B. & O. V. 69, p. 132; V. 70, p. 229, 278, 738; V. 71, p. 803. In July, 1900, B. & O. interests arranged to acquire at 25 per cent the greater part of the $5,000,000 Pittsburg & Western preferred stock. V. 71, p. 181. About Oct., 1900, 9,000 new freight cars were ordered, to cost about $8,465,000 and to be paid entirely by company assets, without car trusts. V. 71, p. 697, 750.

Holders of common stock subscribed in May, 1900, to the remaining $6,398,900 of the $45,000,000 authorized common stock at $80 per share, of which $10 paid on making of subscription and $70 on Oct 1, 1900, the new stock participating in the 2 p. c. dividend payable Mar. 1, 1901. V. 70, p. 685, 738; V. 71, p. 235, 287, 645, 697.

EARNINGS—From July 1, 1900, to Dec. 31, 1900 (6 months), including B. & O. Southwestern in both years, were:

1900	Gross, $23,462,938; net, $7,920,300
1899	Gross, 21,179,152; net, 7,734,435

ANNUAL REPORT.—Report for year ending June 30, 1900, was in V. 71, p. p. 907, 916, the results including the West Va. & Pitts. from Sept. 1, 1899, and the Monongahela River from April 1, 1900. (See also editorial, p. 886.) Average rate per ton per mile, 4·55 mills in 1899-0, against 3 90 mills in 1898-9; average revenue train load, 372 tons, against 342 in 1898-9.

B. & O. AND B. & O. SOUTHWESTERN (3,200 MILES).

For year end. June 30.	1899-0.		
Freight	$31,324,792	Sch. Riv. E. Side e rns.	$333,178
Passenger	8,335,685	Miscellaneous (net)	50,612
Mail, express, etc	2,456,928	Total net income	$15,285,976
Total gross earns.	$42,117,405	*Payments*—	
Operating expenses	27,644,130	Int. and rentals	$7,475,171
Net earnings	$14,473,275	Taxes and miscel	903,649
Other income—		Div. on pref. stock	2,400,000
Dividends and int. on securities owned	$428,911	do do com. do	1,673,560
		Discount, etc	293,365
		Bal., applied to impts.	$2,540,231

BALT. & OHIO PROPER (2,278 MILES).

Year ending June 30—	1899-0.	1898-9.	1897-8.
Miles	2,278	2,047	2,047
Gross earnings	$34,890,227	$28,404,922	$27,722,787
Net earnings	$12,359,444	$6,621,599	$7,446,695
Add inc. from oth. sources (net)	804,833	718,427	890,072
Available net income	$13,164,277	$7,340,026	$8,336,767

DIRECTORS, ETC. (Nov., 1900).—William Salomon, Chairman, New York; Jacob H. Schiff, New York; Jas. J. Hill, St. Paul; Edward R. Bacon, New York; S. M. Prevost, Philadelphia; Norman B. Ream, Chicago; James Stillman, New York; Edward H. Harriman, New York; Charles H. Tweed, New York; Charles Steele, New York; Martin Erdman, New York; John P. Green Philadelphia; L. Victor Baughman, Baltimore, and Arthur P. Gorman, Baltimore.

Executive Committee.—William Salomon, Chairman; Jacob H. Schiff, James J. Hill, Charles H. Tweed, Norman B. Ream, E. H. Harriman and Charles Steele. Pres., John K. Cowen; Sec., C. W. Woolford; Treas., J. V. McNeal.—V. 71, p. 340, 543, 645, 697, 750, 808, 862, 907, 916, 1066, 1119, 1166, 1218, 1268.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per cent.	When Payable	Where payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Baltimore & Potomac—(Concluded)—								
Consolidated mort., $10,000,000, gold. SBa...c*	93	1889	$1,000	$3,000,000	5 g.	J. & J.	Balt. Office, Calvert St.	July 1, 1929
Bang. & Ar.—1st M. $3,360,000 ($16,000 p.m.) g. G.c*	211	1893	1,000	3,360,000	5 g.	J. & J.	N. Y., Guar. Trust Co.	Jan. 1, 1943
2d mort., $1,050,000 ($5,000 a mile), gold. Usm	211	1895	1,000	1,050,000	5 g.	J. & J.	do do	July 1, 1945
1st mort. on Piscat. Div., $1,500,000, gold. G...c*	77	1899	1,000	1,500,000	5 g.	A. & O	do do	Jan. 1, 1943
Van Buren Exten. 1st M., $500,000, g.....G.c.*	33	1899	1,000	500,000	5 g.	A. & O	do do	Jan. 1, 1943
Car trusts on 1,218 cars, July 1, 1900 G	....	1897	1,000	240,000	6	A. & O.	do do	$20,000 s.-an.
Car trusts, Ser. B, gold, $40,000 semi-annual G	....	1900	1,000	800,000	5 g.	A. & O.	do do	To Oct., 1910
Aroostook No. 1st M., guar. p. & i., gold ....G.c*	15½	1897	1,000	225,000	5 g.	A. & O.	do do	Oct. 1, 1947
Bath & Hammondsport—1st mortgage, gold.....	10	1889	1,000	100,000	5 g.	J. & D.	New York City.	June 1, 1919
Second mortgage, gold Ce.....	10	1893	1,000	200,000	5 g.	A. & O.	do do	Apr. 1, 1923
Beech Creek—Stock (guaranteed 4 per cent by end.)	160	....	50	5,665,000	4	Q.—J.	N. Y., Grand Cent. Sta.	Jan., 1901, 1%
1st M., g, guar. p. & i. (end.).....c&r	160	1886	1,000	5,000,000	4 g.	J. & J.	do do	July 1, 1936
2d M. for $1,000,000, gold, guar. p. & i. (end.).c&r	160	1892	1,000	500,000	5 g.	J. & J.	do do	July 1, 1936
Clearf. Bitum. Coal 1st M., int. gu. by Bh. Cr., gold.c	....	1891	100 &c.	803,100	4 g.	J. & J.	N. Y., Knickerb'r Trust.	Jan. 1, 1940
Bellaire Zanesville & Cin.—Prior lien mort., red. at 105	....	1889	1,000	216,000	6	J. & J.	July, '94, coup. last paid.	July 1, 1899
1st M. ($262,000 reserved for prior lien bonds)..	....	1890	1,000	1,138,000	4	J. & J.	.....	Jan. 1, 1940
Belt RR & Stock Yard of Indianapolis—Stock.....	....	....	50	1,000,000	5 in 1900	J. & J.	Indianapolis, Co. office.	Jan., 1901, 2½
Preferred stock, cumulative.....	....	....	50	500,000	6	Q.—J.	do do	Jan. 1, '01, 1½
1st mortgage for $1,000,000, currency.....	....	1881	1,000	1,000,000	6	M. & N.	Phila., W. H. Newbolds.	Apr. 30, 1911
Belt Ry.—1st M. (red. aft. July 1, 1903) g. MeBa.c*	25	1895	.....	275,000	5	J. & J.	Balt., Merc. Tr. & Dep.	July 1, 1945
2d M., income to July 1, 1903, when red. at 100.	25	1895	.....	24,000	4	.....	None paid to Oct., 1900	1903-1945
Belvidere Delaware—Stock ($4,000,000).....	....	....	50	1,253,000	5 in 1900	Feb.	Philadelphia, Pa. RR.	Feb. 20, '00, 5%
1st mortgage, ext. in 1877, guaranteed.....c	64	1853	1,000	1,000,000	6	J. & D.	Philadelphia, Pa. RR.	June 1, 1902
Cons. mort. of 1875.. guar. by United Co's & Pa. RR., s.f..r	67	1885	1,000	500,000	4	M. & S.	do do	Sept. 1, 1925
$4,000,000 guar. by United Co's & Pa. RR., s. f..r	67	1887	1,000	749,000	4	F. & A.	do do	Feb. 1, 1927
issue $600,000 reduced by s. f.....r	67	1893	1,000	500,000	4	J. & J.	do do	Jan. 1, 1933
Bennington & Rutland—See Rutland RR.								
Bism. Washb'n & Gt. Fal's 1st M., g. see text. Cc&r	46	....	1,000	None Oct. '00	5 g.	J. & J.	New York.	Jan. 1, 1930
Bloomb'g & Sull van RR.—1st M., $400,000....FP	30	1898	1,000	400,000	5	J. & J.	Phila., F. I. T. & S. D. Co.	Jan. 1, 1928
2d mortgage, income, non-cum., $200,000...FP	30	1898	1,000	200,000	5	J. & J.	Phila., when earned.	Jan. 1, 1928
Boston & Albany—Stock ($30,000,000 authorized)..	394	....	100	25,000,000	See text.	Q.—M.	Boston, Of. Ter. Station	Dec. 31, '00, 2¼
Bonds (not mortgage)	....	1882	.....	3,858,000	5	A. & O.	do do	Apr. 1, 1902

Baltimore & Ohio Southwestern RR.—*(See Map of Balt. & Ohio.)* Practically merged in Baltimore & Ohio RR.—which see above. V. 70, p. 279, 325.)

Baltimore & Potomac RR.—Owns from Baltimore, Md., to South End Long Bridge, Va., and branch, 44 m.; and from Bowie to Pope's Creek, 49 m.; total, 93 miles—including tunnel in City of Baltimore; total 93 miles. Controlled by Penn. RR. Co., which Jan. 1, 1900, owned all the $3,000,000 consols. outstanding.

STOCK.—Oct., 1899, $5,531,100 (par $50), BONDS.—Consols are reserved to retire all the prior bonds as they mature. The first mortgage bonds are guaranteed by Pennsylvania RR. and Northern Central.

EARNINGS.—In year ending Oct. 31, 1899, gross, $2,401,202; net, $888,778; interest, $420,000; int. on equipment, taxes, etc., $378,724; bal., surplus, $90,054. In 1897-98 gross, $2,203,834; net, $600,392.

Bangor & Aroostook RR.—*(See Map)*—Oldtown, Me., northerly to Van Buren, with branches.

Lines owned (220 m.)—	*Miles.*	*Leased 999 years*—	*Miles.*
Brownville to Caribou and br.	200	Aroostook Northern, Caribou to Limestone	16
Ashland Jct. to Ashland	43		
Oldtown to Greenville and B. & K. Iron Works	95	Total operated	354

ORGANIZATION.—Organized Feb. 13, 1891. State of Maine refunds 95 per cent of all taxes levied. For organization see V. 66, p. 855.

STOCK.—Common, $1,050,000; 10,400 shares full paid and 100 shares, 5% paid; pref., 5%, non-cum., $1,328,000—paid in, $1,248,884.

BONDS.—For description of new gold 5s on Piscat. Division see V. 67, p. 1159; V. 68, p. 84, 329. Van Buren Extension 1st 5s of 1899.—V. 69, p. 952. In May, 1900, sold $800,000 ten-year five per cent car trust notes to purchase 1,626 flat, box and stock cars. V. 70, p. 893. Also pays as rental 6 p. c. interest on $100,000 Katahdin Iron Works bonds (due July 1, 1901).

LATEST EARNINGS.—5 mos., July 1 to Nov. 30. 1900.....Gross, $596,089; net, $236,763. 1899.....Gross. 527,135; net, 220,597.

ANNUAL REPORT—Report for year ending June 30, 1900, in V. 71, p. 857, showed: Gross, $1,230,423; net, $488,085; charges and taxes, $355,945; betterments, $79,020; bal., surplus, $53,120. In 1898-9, $929,254; net, $391,516. V. 71, p. 808, 857.

Bath & Hammondsport RR.—Owns road from Bath, N. Y., to Hammondsport, N. Y., 10 miles. Chartered in 1872. STOCK, $100,000; par, $100. EARNINGS.—For year 1899, gross, $39,191; net, $21,041.

Beaumont Wharf & Terminal.—V. 71, p. 287, 865.

Beech Creek RR.—*(See Map adjoining N. Y. Central.)*—ROAD—Jersey Shore, Pa., to Mahaffey, 113 m; branches, to Philipsburg, to mines, &c., 44 miles; including Wigton Mines, near Patton, to Spangler, Pa., total, 160 miles; trackage, 45 miles; total operated, 205 miles.

LEASE, &C.—From October 1, 1890, leased to the N. Y. Central & Hudson River RR. for 999 years at interest on bonds and 4 per cent on stock, and since May 1, 1899, operated directly as a part of its Pennsylvania division. V. 68, p. 872. Carries mostly coal and coke; in 1898-99, 4,480,640 tons out of 4,750,420 total tons moved; average train load 624 tons; rate per ton per mile 0·25c. See guaranty V. 52, p. 570.

BONDS.—The bonds are endorsed with the New York Central's guaranty of principal and interest. See V. 52, p. 570. The Clearfield Bituminous Coal Corporation has capital stock, $825,000 and bonds authorized, $825,000; retired by sinking fund to June 30, 1899, $21,900.

REPORT.—Earnings now included with those of N. Y. Central and not given separately. In 1898-9, gross, $1,508,951; net, $612,138. —(V. 69, p. 128.)

Bellaire Zanesville & Cincinnati Ry.—Owns Bellaire, O., to Wilhelm Station, O., 102 miles, three foot gauge; Muskingum County railroad, Wilhelm to Mill Run, 9 miles; trackage to Zanesville, 1 mile. In June, '95, Gen. Manager J. K. Geddes was made receiver; interest due Jan. 1, 1895, on the prior lien bonds being in default. V. 61, p. 239. Stock: Common, $832,000; preferred, $795,910; par $50. In year ending June 30, 1899, gross, $131,788; net, $18,501.—(V. 61, p. 239.)

Belt Railroad & Stock Yard of Indianapolis.—Owns 14 miles of belt road, etc. Leased for 999 years to Ind. Union—which see.

DIVIDENDS.—Preferred in full to date. Common '95. '96. '97. '98 to Jan. '01. Since 1894..... stock p. c. 5 4½ 0 5 yearly.

In 1892 the "common stock had not paid less than 3 per cent semi-annually (J. & J.), and at times more, for past fifteen years." Pres., S. E. Rauh, Indianapolis, Ind.—V. 63, p. 153; V. 66, p. 334.

Belt Railway (of Chattanooga, Tenn.).—Owns 25 miles of belt railroad in Chattanooga, Tenn. V. 67, p. 72.

HISTORY.—A reorganization of Union Ry. foreclosed June 17, 1895. Leased till July 1, 1945, to Alabma Great Southern RR.; rental guaranteed to meet interest on 1st M. bonds, taxes and maintenance. STOCK is $300,000, owned by Ala. Great So. Ry.—V. 63, p. 699.

Belvidere Delaware RR.—Owns from Trenton, N. J., to Manunka Chunk, N. J., 67. m.; Flemington RR., &c., 13 m.; operated cut-off 1 m.; total operated, 81 miles. Leased to United Companies, and transferred to Penn. RR. March 7, 1876. Net earnings paid as rental.

STOCK.—Authorized, $4,000,000; outstanding Feb., 1898, $1,253,000; par, $50. Dividends: 1897 to 1900, both inclusive, 5 p. c. yearly

BONDS.—First 6s of 1853 and the $1,249,000 4 per cents of 1885-7 are guaranteed by the United Companies, and their guaranty assumed by the Penn. RR. under its lease. Bonds of 1885, 1887 and 1893 are secured by the consol. mortgage of 1875 for $4,000,000, which provides for a sinking fund of 1 per cent of outstanding bonds if earned.

EARNINGS.—In 1899, gross, $1,186,012; net, $403,327; interest, etc., $201,897. In 1898, gross, $1,042,267; net, $316,113.

Bennington & Rutland Ry.—Rutland to Bennington, Vt., and branch, 59 miles. Organized in 1877. Capital stock, $1,000,000, all acquired in Feb., 1900, by Percival W. Clement, President of the Rutland RR., and road leased to the latter.—V. 70, p. 381, 430, 685, 792.

EARNINGS.—Year ending June 30, 1900, gross, $277,582; net, $73,965; int. on bonds, $22,500; div. (2½ p. c.), $20,000; bal., surplus, $26,465. In 1898-9, gross, $243,364; net, $55,366.—V. 70, p. 685.

Berkshire RR.—West Stockbridge, Mass., to Connecticut State Line, 21 miles. Road opened 1842. Leased April 1, 1893, for 99 years to N. Y. N. H. & H. RR. for expenses, taxes and 6 p. c. on stock, paid Q.-J. 15 at Housatonic Nat. Bk., Stockbridge, Mass. Lease to Housatonic RR. suspended but not canceled. Stock, $600,000.

Bessemer & Lake Erie RR.—V. 72, p. 136.

Bismarck Washburn & Great Falls Ry.—Under construction from Bismarck, N. D., to Washburn, 46 miles, to be completed in 1901, (26 miles operated October, 1900); projected thence to Great Falls, Mont. Stock authorized, $500,000; outstanding, $200,000; par of shares, $100. Of the bonds (authorized issue $7,000,000) $600,000 are issuable on the first 46 miles under construction and the balance at $12,000 per mile. President, W. D. Washburn. Bismarck, N. D.; Sec. and Treas., C. C. Crane, Minneapolis, Minn.—V. 70, p. 1248.

Bloomsburg & Sullivan RR.—Owns Bloomsburg to Jamison City, Pa., 30 miles. Stock is $600,000; par, $50.—V. 66, p. 80, 952. Year ending June 30, 1899, gross, $60,529; net, $29,279; interest, taxes, etc., $31,593; special account, $10,000. President, C. R. Buckalew.—V. 66, p. 80, 952.

Boise Nampa & Owyhee Ry.—Nampa to Murphy, Idaho, 30·45 miles, completed July, 1899; sidings, ·87 miles; total, 31·32 miles. In Nov., 1900, extension under construction from Nampa north to Emmett, 20 miles. Stock, $1,000,000; par, $100; all common and all outstanding. Year ending June 30, 1899, gross, $19,012; net, $5,058. President, W. H. Dewey, Nampa, Idaho; Sec., R. E. Green, Boise.

Boston & Albany RR.—Owns from Boston, Mass., to Albany, N. Y. 202 miles; numerous branches, 104 miles; leased lines, 88 miles; total operated, 394 miles. A consolidation of December, 1867. The road was taken over under lease on Nov. 10, 1900, by the N. Y. Cent. & Hud. Riv. RR. See below. V. 71, p. 697, 963.

The stockholders voted on Dec. 27, 1899, to lease the road for 99 years from July 1, 1900, to the N. Y. Cent. & Hud. Riv. RR. at a guaranteed rental of 8 per cent per annum on the $25,000,000 stock, payable quarterly [Mar. 30, etc.], organization expenses, interest on bonds, taxes, expenses of maintenance, etc. The B. & A. received for certain property not included in the lease $5,500,000 in N. Y. Cent. 3½ per cent 100-year debentures, thus adding ·77 per cent per annum to 8 per cent guaranteed on stock. See lease in V. 69, p. 282. —V. 69, p. 1061, 1102, 1246; V. 70, p. 74; V. 71, p. 645, 963.) In Jan., 1901, the issue of $2,500,000 of 3½ per cent 50-year bonds for increasing the terminal facilities at Boston was authorized. V. 71, p 1218; V. 72, p. 44.

DIVIDENDS—Cash dividends at the rate of 8 per cent yearly were paid for many years prior to the lease. Under the lease 8¾ per cent will be paid. 2 p. c. each in Mar. and Sept., 2½ p. c. in June and 2¼ in in Dec. First dividend under lease paid Dec., 1900. Stock dividend, 10 p. c. in 1883 and 3½ p. c. in 1886.

ANNUAL REPORT.—Report for 1899 00 was in V. 71, p. 388.

Year.	*Gross.*	*Net.*	*Charges.*	*Dividends.*	*Bal., sur.*
1899-0...	$9,956,138	$2,439,666	$415,980	(8) $2,000,000	$23,686
1898-9...	9,325,035	2,647,374	415,980	(8) 2,000,000	*231,393

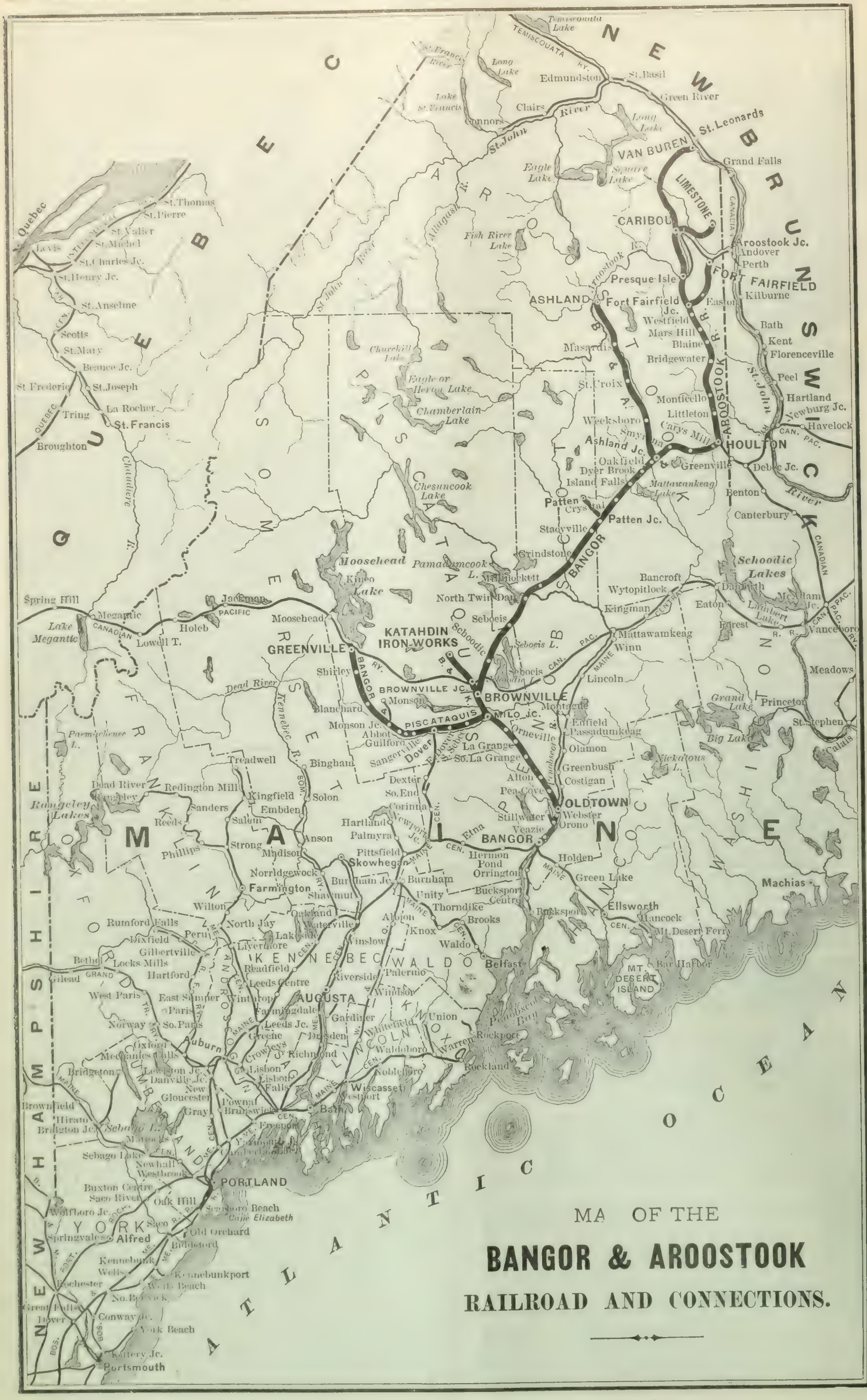
* From surplus as above in 1898-9 was paid $200,000 for special equipment, leaving $31,393 net balance for the year.—V. 72, p. 44.

Boston & Lowell RR.—ROAD—Owns Boston to Lowell, 27 miles branches—Salem and Lowell, 17 miles; Lowell and Lawrence, 12 miles; others, 32 miles; Middlesex Central, 11 miles; leases—Central Massachusetts, 99 miles; Connecticut & Passumpsic, 147 miles; Nashua & Lowell, 15 m.; Peterborough, 10 m.; Northern N. H., 83 m. (and subsidiary lines 90 m.); Stony Brook RR., 13 m.; Wilton RR., 15 m. These leases were mostly assumed by Boston & Maine.

LEASES.—Leased in 1887 for 99 years to the Boston & Maine at 7 per cent per annum on stock till Jan. 1, 1897, and 8 per cent thereafter.

STOCK AND BONDS.—Stock authorized, $6,529,400. The debentures were described on page 2, SUPP. of April, 1895. (V. 68, p. 84.) The $100,000 note to Nash. & Lowell was paid off at maturity July 1, 1900, by temporary loan. On Dec. 4, 1900, the stockholders voted to issue $319,000 3½ per cent bonds to pay off the $100,000 note due July 2, 1901, and for improvements.—V. 71, p. 1066, 1166, 1218.

Boston & Maine RR.—ROAD—The system with its many branch lines covers the territory from Boston, Mass., to Portland, Maine,


MAP OF THE
BANGOR & AROOSTOOK
RAILROAD AND CONNECTIONS.
QUEBEC
NEW BRUNSWICK
MAINE
ATLANTIC OCEAN
Temiscouata Lake
TEMISCOUATA RY.
Edmundston
St. Basil
Green River
Long Lake
Lake St. Francis
Clairs
Connors
River
St. John
Long Lake
St. Leonards
VAN BUREN
Grand Falls
Eagle Lake
Square Lake
LIMESTONE
CARIBOU
Aroostook Jc.
Andover
Perth
Presque Isle
FORT FAIRFIELD
Kilburne
ASHLAND
Fort Fairfield
Jc.
Easton
Westfield
Mars Hill
Blaine
Bridgewater
Bath
Kent
Florenceville
Peel
Hartland
Newburg Jc.
Havelock
CAN. PAC.
HOULTON
Debec Jc.
Benton
Canterbury
CANADIAN
Fish River Lake
Allagash R.
Aroostook R.
St. John
Masardis
St. Croix
Monticello
Littleton
Wecksboro
Carys Mill
Ashland Jc.
Oakfield
Dyer Brook
Island Falls
Greenville
Mattawankeag Lake
Patten
Crystal
Patten Jc.
Stacyville
Grindstone
Chesuncook Lake
Churchill Lake
Eagle or Heron Lake
Chamberlain Lake
St. Francis
Broughton
Tring
La Rocher
St. Joseph
St Frederic
St. Mary
Beauce Jc.
Scotts
St. Anselme
St. Henry Jc.
Lévis
St. Michel
St. Valier
St. Pierre
St. Thomas
St. Charles Jc.
Quebec
Chaudiere R.
Moosehead Lake
Kineo
Pamadumcook L.
Millinockett
North Twin Dam
Seboeis
Seboeis L.
Schoodic Lakes
Bancroft
Wytopitlock
Dan Smith
Kingman
Eaton
Lambert Lakes
Forest
Mattawamkeag
Winn
Lincoln
Meadows
Princeton
St. Stephen
Calais
Vanceboro
Grand Lake
Big Lake
Nicatous L.
Spring Hill
Megantic
Lake Megantic
Jackman
PACIFIC
Holeb
Lowell T.
Moosehead
GREENVILLE
KATAHDIN IRON WORKS
BANGOR & AROOSTOOK
Schoodic
BROWNVILLE JC.
BROWNVILLE
MILO JC.
PISCATAQUIS
Monson
Monson Jc.
Abbot
Guilford
Shirley
Blanchard
Dead River
Kennebec R.
Parmachenee L.
Rangeley Lakes
Rangeley
Dead River
Redington Mill
Sanders
Reeds
Phillips
Strong
Farmington
Wilton
Rumford Falls
Dixfield
Peru
Gilbertville
Locks Mills
Bethel
Gilead
Hartford
West Paris
East Sumner
Paris
Norway
So. Paris
Oxford
Mechanics Falls
Auburn
Lewiston Jc.
Danville Jc.
New Gloucester
Gray
Brownfield
Hiram
Bridgton Jc.
Bridgton
Sebago L.
Sebago Lake
Newhall
Westbrook
PORTLAND
Buxton Centre
Saco River
Oak Hill
Scarboro Beach
Cape Elizabeth
Wolfboro Jc.
YORK
Springvale
Alfred
Saco R.
Old Orchard
Biddeford
Kennebunk
Wells
Kennebunkport
Wells Beach
Rochester
No. Berwick
Great Falls
Dover
Conway Jc.
York Beach
Kittery Jc.
Portsmouth
Treadwell
Bingham
Dexter
So. End
Corinna
Hartland
Palmyra
Pittsfield
Skowhegan
Norridgewock
Burham Jc.
Burnham
Shawmut
Oakland
Waterville
Winslow
Livermore
Lakeside
Readfield
Leeds Centre
Winthrop
Farmingdale
Leeds Jc.
Greene
Crowley's
Richmond
Lisbon
Lisbon Falls
Brunswick
Topsham
Bath
Freeport
Yarmouth
Cumberland
Solon
Embden
Salem
Anson
Madison
Sangerville
Dover
Foxcroft
Guilford
La Grange
So. La Grange
Orneville
Olamon
Enfield
Passadumkeag
Greenbush
Costigan
Alton
Pea Cove
OLDTOWN
Webster
Orono
Stillwater
Veazie
BANGOR
Hermon
Pond
Orrington
Holden
Green Lake
Machias
Ellsworth
Hancock
Mt. Desert Ferry
Bar Harbor
MT. DESERT ISLAND
Bucksport
Bucksport Centre
Unity
Thorndike
Brooks
Albion
Knox
Waldo
Belfast
Palermo
Windsor
Whitefield
Union
Rockport
Warren
Waldoboro
Rockland
Nobleboro
Wiscasset
Westport
Damariscotta
Newcastle
Pemaquid Point
Penobscot Bay
Somerset
Kennebec
Androscoggin
Franklin
Oxford
Cumberland
York
Hancock
Washington
Aroostook
Piscataquis
Penobscot
Waldo
Knox
Lincoln
Sagadahoc
Androscoggin
Augusta
Riverside
Gardiner
Dresden
Chesuncook
Mattawamkeag
Lincoln
Schoodic
Seboeis
Seboeis L.
Nicatous L.
Big Lake
Grand Lake
Lambert Lakes
Eaton
Forest
Princeton
St. Stephen
Calais
Vanceboro
Meadows
Machias
Ellsworth
Hancock
Mt. Desert Ferry
Bar Harbor
MT. DESERT ISLAND
Bucksport
Bucksport Centre
Unity
Thorndike
Brooks
Albion
Knox
Waldo
Belfast
Palermo
Windsor
Whitefield
Union
Rockport
Warren
Waldoboro
Rockland
Nobleboro
Wiscasset
Westport
Damariscotta
Newcastle
Pemaquid Point
Penobscot Bay
Somerset
Kennebec
Androscoggin
Franklin
Oxford
Cumberland
York
Hancock
Washington
Aroostook
Piscataquis
Penobscot
Waldo
Knox
Lincoln
Sagadahoc
Androscoggin
Augusta
Riverside
Gardiner
Dresden
Chesuncook
Mattawamkeag
Lincoln
Schoodic
Seboeis
Seboeis L.
Nicatous L.
Big Lake
Grand Lake
Lambert Lakes
Eaton
Forest
Princeton
St. Stephen
Calais
Vanceboro
Meadows

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Princi pal, When Due. *Stocks*—Last Dividend.
Bost. & Alb.—(Con.)—Bonds (not M.)	....	1893	.....	$3,627,000	4	A. & O.	Boston, Office Term. Sta.	Oct. 1, 1913
New bonds, $2,500,000, currency	....	1901	.....	See text.	3½	J. & J.	.....	Jan. 1, 1951
Boston & Lowell—Stock	....	....	$100	6,529,400	8	J. & J.	Boston, at Office.	Jan. 2, '01, 4%
Bonds, not mortgage	....	1883	.....	250,000	4½	M. & N.	do do	May 1, 1903
Bonds, do	....	1885-9	.....	3,675,000	4	Various	do do	1905-6-7-9
Bonds, do	....	1892	1,000	1,000,000	4	A. & O.	do do	Apr. 1, 1932
Bonds, do c* (Boston & Maine gives a rental guarantee for 99 years.)	....	1893	1,000	1,000,000	4	F. & A.	do do	Feb. 1, 1913
Bonds, do c*	....	1895	.....	500,000	4	M. & S.	do do	Mch. 1, 1915
Bonds, do	....	1896	1,000	750,000	4	J. & J.	do do	July 1, 1916
Bonds, do	....	1897-8	1,000	414,000	4	A. & O.	do do	Oct., 1917 & 18
Bonds, do c...	....	1899	.....	620,000	3½	J. & J.	do do	July 1, 1919
Bonds, do c...	....	1901	1,000	319,000	3½	J. & J.	do do	Jan. 1, 1920
Boston & Maine—Stock, common and scrip	....	....	100	21,902,925	7 in 1900	Q.—J.	Boston, at Office.	Jan 1, '01, 1¾
Preferred stock, 6 per cent, non-cumulative	....	....	100	3,149,800	6	M. & S.	do do	Mar. 1, '01, 3%
Improvem't bonds, s. f., not mort. or subj. to call	....	1885	1,000	1,000,000	4	F. & A.	do do	Feb. 2, 1905
Improvem't bonds, s. f., not mort. or subj. to call	....	1887	1,000	500,000	4	F. & A.	do do	Feb. 1, 1907
Improvem't bonds, s. f., not mort. or subj. to call	....	1887	1,000	1,919,000	4	F. & A.	do do	Feb. 1, 1937
Bonds (not mortgage) for imp. & ref. c&r	....	1892	1000&c.	2,500,000	4	F. & A.	do do	Aug. 1, 1942
Bonds, not mortgage, gold c&r	....	1894	1,000	6,000,000	4½ g.	J. & J.	do do	Jan. 1. 1944
Bonds, $5,454,700, g., secured by Fitchb. stock	....	1900	1,000	5,436,000	3 g.	J. & J.	do do	July 1, 1950
Eastern RR. certs. of indebt. 1st M., g., s. f., not drn. c	111	1876	$ & £	8,208,415	6 g.	M. & S.	Bost.; Lond., Baring Br.	Sept. 1, 1906
Portsmouth Great Falls & Conway, 1st mort. c	73	1877	500&c.	998,000	4½	J. & D.	Boston, at office.	June 1, 1937
Charleston land mortgage notes	....	Var.	Var.	594,800	4	J. & J.	do do	Sept. 1, 1906
Port. & Roch. Terminal bonds (no mort.) ass'd. c	....	1892	500	113,500	4	A. & O.	do do	Oct. 1, 1907
Boston & Prov.—Stock, 10 p. c. guar. 99 yrs., Old Col.	68	....	100	4,000,000	10	Q.—J.	Boston Term., room 526	Jan. 1, '01, 2½
Bonds, not mortgage c*	....	'88-'93	1,000	2,170,000	4	J. & J.	do do	July 1, 1918
Boston Revere Beach & Lynn—Stock	....	....	100	850,000	2 in 1900	J. & J.	Boston.	Jan. 1, '01, 1%
New 1st mortgage, $1,000,000, gold **SB** c*&r	....	1897	1000&c.	561,000	4½ g.	J. & J.	Boston, State St. Tr. Co.	July 15, 1927
Boston Winthrop & Shore 1st mort assumed. **IB**	8	1886	1,000	289,000	5	M. & S.	do	Sept. 1, 1906
Boston Terminal Co.—1st mort., currency. **OB** c&r	....	1897	1,000&c	14,500,000	3½	Text.	Boston, South Station.	Feb. 1, 1947
Brad. Bord. & Kinzua—1st M., $300,000, g. **Mp.** c*	27	1892	500	249,000	4 g.	A. & O.	N. Y., Met. Trust Co.	1942
Brooklyn Elevated—See STREET RAILWAY SUPPLEMENT.								
Brooklyn & Rockaway Beach.—1st M., $350,000, g. c*	3½	1891	1,000	338,000	6 g.	M. & N.	See text.	May 1, 1931

Boston & Maine—(CONCLUDED)—(two divisions), Springfield, Mass., Sherbrooke, Can., Rotterdam Jct. and Troy, N. Y., Worcester, Mass., to Portland, Me., and all important places in New Hampshire:

Lines owned.	*Miles.*
Boston, Mass., to Portland, Me. W. Div.	116
Boston to Portland, E. Div.	108
Conway Junc., Me., to North Conway, N. H.	73
Portsmouth Elec. Bch. Ry.	16
Portland, Me., to Rochester, N. H.	54
Sundry branches	152
Lines leased.	
Boston & Lowell	¶481
Concord & Montreal	¶414
Fitchburg	¶458
Nashua & Lowell	¶15

Lines leased—(Concl.)	*Miles.*
Worcester Nashua & Roch. / Connecticut River RR.	¶174
Other	177
Trackage rights	7
Total operated July 1, 1900	2,245
Double track	481
Controls Me. Cent. (which see)	822
St. Johnsbury & Lake Champ.	131
York Harbor & Beach	11
Vermont Val. of 1871	24
Sullivan County	26

¶ See this company.

The lease of the Fitchburg RR. is for 99 years from July 1, 1900.

ORGANIZATION, ETC.—An agreement with N. Y. N. H. & H. regarding division of territory was made in 1893. (V. 56, p. 464.)

In Jan., 1901, purchase of the Central Massachusetts was pending, common stock to be issued for the stock of the latter or cash payment made, at the option of the B. & M., on terms to be fixed by the RR. Commission, with the right for a brief period to appeal to the courts. The pref. to receive $65 per share.—V. 71, p. 83, 134, 390, 750.

STOCK.—The merger of the East. RR. of N. H. required issue June 16, 1899, of $480,188 stock and that of the Portsmouth & Dover, Portland Saco & Portsmouth and Portland & Rochester on Jan. 16, 1900, required $2,683,500 additional, making total issue $21,902,925, of which $1,807,600 owned by the company, $1,128,200 of the latter being held by trustees as collateral for Eastern RR. certs. of indebt'd's and $697,400 are in the treasury.—V. 69, p. 129, 642, 794; V. 68, p. 427.

DIVIDENDS. On common. ('87 '88 '89 '90 '91 '92 '93 '94 to Jly, '99. From Oct., '99, 10% 9 9 9½ 9 8 8 6 yearly. See below.

Dividends Oct., 1899, to Jan., 1901, 7 per cent yearly.—V. 69, p. 642.

BONDS.—As to debentures see SUPPLEMENT of April, 1895. Under the lease of the Fitchburg RR. the B. & M. will issue its $5,454,700 fifty-year 3 per cent gold bonds to purchase, $ for $, the same amount of Fitchburg common stock held by the State of Massachusetts and by private persons.—V. 70, p. 175.

Loans and notes payable Sept. 30, 1900, $300,000 to be paid by sale of treasury stock V. 71, p. 805, B. & M. guarantees $1,328,000 first 5s of St. Johnsbury & Lake Champlain. Also interest on $274,000 Manchester & Lawrence 4s. Jointly with Maine Central guarantees $300,000 Portland Union Ry. Station bonds.

LATEST EARNINGS.—For 3 months ending Sept. 30:

3 *mos.*	*Gross.*	*Net.*	*Oth. inc.*	*Int., taxes, etc.*	*Bal., sur.*
1900	$8,263,553	$2,712,855	$218,648	$2,010,285	$921,218
1899	6,164,043	2,160,569	137,196	1,394,301	903,464

The operations of the Fitchburg and the Portland & Rochester are included in 1900, but not in 1899.

ANNUAL REPORT.—Annual meeting second Wednesday in October. Annual report 1899-00 in V. 71, p. 805, showed results as follows:

Year Ending June 30.	1900.	1899.	1898.
Miles operated June 30	1,787	1,715	1,715
Passenger department	$9,069,118	$8,522,202	$8,461,640
Freight department	11,986,441	10,286,339	10,201,910
Mails, express, etc	1,093,043	1,082,066	1,079,395
Total gross earnings	$22,148,602	$19,890,607	$19,742,945
Net earnings	$6,543,585	$6,141,963	$6,019,271
Net, includ. other income	$7,260,959	$6,841,184	$6,759,475
Interest	1,088,163	1,091,635	1,089,125
Rentals	3,220,159	3,296,655	3,307,107
Taxes	1,200,599	1,105,649	1,030,040
Dividends	1,515,304	1,234,002	1,234,002
Sinking fund	64,717	67,829	69,779
Balance, surplus	$172,017	$45,413	$29,422

—V. 70, p. 1194; V. 71, p. 235, 287, 338, 340, 390, 750, 805, 963.

Boston & Providence RR.—Owns Boston, Mass., to Providence, R. I., 44 miles; branches, 20 miles; leases 4 m. Leased for 99 years, April 1, 1888, to Old Colony RR.; rental, 10 p. c. yearly on stock.

Boston Revere Beach & Lynn RR.—Owns narrow-gauge road from Lynn to East Boston, Mass., 9 miles, connecting with Boston by company's ferry boats; Boston Winthrop & Shore Div., East Boston to Winthrop, 5 miles, with branches 3 miles. Of the 4½s of 1897 $289,000 reserved for Boston W. & S. 5s; balance unissued is for improvements. (V. 65, p. 68.) Bills payable July 1, 1900, $145,000.

DIVIDENDS. Per cent. ('1888-91. '92. '93. '94. '95. '96. '97. '98. '99. 1900. '01. 7 yearly. 5½ 5 4½ 4 3 2 2 2 2 Jan., 1

EARNINGS.—Year ends June 30. Report for 1898-9 in V. 69, p. 953.

Year.	*Gross.*	*Net.*	*Int. & taxes.*	*Div. paid.*	*Bal., surp.*
1899-00	$374,340	$70,024	$53,024	$17,000	.....
1898-99	288,815	65,314	48,314	17,000	.....

—V. 65, p. 68, 568; V. 67, p. 1000; V. 69, p. 953.)

Boston Terminal Co.—Owns Southern Union Depot in Boston opened in 1899. V. 68, p. 40; V. 69, p. 591. Boston & Albany, New England, Boston & Prov., Old Colony and N. Y. N. H. & Hartford RR. Cos. each owns one-fifth of the $500,000 capital stock and pay as rental in monthly instalments sums sufficient to pay all expenses, charges, interest on bonds and 4 per cent on stock. These companies are jointly liable for any deficiency in case of foreclosure. Registered interest payable Q.—F.; coupons F. & A.—(V. 69, p. 129, 591.)

Bradford Bordell & Kinzua Ry.—Owns Bradford to Smethport, Pa., 26·11 miles. Leases Ormsby Jc. to Mt. Jewett, Pa. (Big Level & Kinzua RR.), 10·48 miles, and Mt. Jewett to Kane, Pa. (Pitts. & West.) 11·49 miles; total operated, 48·08 miles. Stock, common, $300,000 authorized; $249,000 issued; par, $50. Year 1898-9, gross, $84,915; net over rentals and taxes, $17,576; interest, $9,960; surplus, $7,616. President, George L. Roberts, Pittsburg, Pa.; Sec., J. B. McGeorge, 30 Broad St., New York.

Brooklyn & Brighton Beach RR.—V. 68, p. 1179; V. 69, p. 228.

Brooklyn & Rockaway Beach RR.—Owns road from East New York (Brooklyn) to Canarsie Landing, Jamaica Bay, 3½ miles (of which 3 miles double track), and operates ferry to Rockaway Beach. Operations suspended during winter months. STOCK is $150,000; par, $50. Interest on bonds was deferred by consent for one year from Nov., 1899. Loans and bills payable Sept. 30, 1900, $85,900; real estate mortgage, $55,877. In year ending June 30, 1900, gross, $8,609; def. under operating, $7,183; other income, $3,801; int. and taxes, $26,528; balance, deficit for year, $29,910.

Brunswick & Western RR.—*(See Map Sav. Flor. & West.)*—Brunswick to Albany, Ga., 171 miles. Part of Plant system. Stock, common, $1,500,000; preferred, $3,500,000; par of shares, $100. Interest on 1st 4s is guaranteed, principal and interest, by Sav. Flor & West. For year ending June 30, 1899, gross, $624,412; net, $165,248; other income, $6,798; int., taxes, etc., $175,705; bal., def., $3,659.

Buffalo Creek RR.—Owns 6 miles of terminal road in Buffalo N. Y. In January, 1890, leased for term of charter less one day, to the Lehigh Valley and the Erie RR., which together own entire capital stock of $250,000. Dividends in year 1895-96, 7 p. c.

Buffalo Rochester & Pittsburg Railway.—*(See Map.)*—Operates from Buffalo and Rochester, N. Y., to the bituminous coal regions:

Lines owned in fee—	*Miles.*
Buffalo Creek, N. Y., to Howard Junc., Pa.	85
Clarion Junc., to Walston, Pa.	62
Rochester to Ashford, N. Y.	94
Four branches to mines	16
Trackage—	
Erie—Mt. Jewett to Clarion J.	21
Pitts. & West.—Butler, Pa., to Newcastle	44
Ribold Jc., Pa., to Allegheny City, Pa.	31

Leased—Entire st'k own'd—	*Miles.*
Johnsonburg & Bradford RR.—Howard Junc. to Mt. Jewett.	20
Lincoln Park & Charlotte	10
Perry RR.	1
Leased—Stock not owned.	
Allegheny & Western—Punxsutawney to Butler, Pa.	60
Clearfield & Mahoning—¶ Clearfield to Beech Creek RR.	26
Mahoning Valley RR.	2
Total July, 1900 (¶See separate statement for this company)	472

ORGANIZATION, ETC.—Successor in March, 1887, to the Rochester & Pittsburg, which was foreclosed in Oct., 1885. Plan of reorganization in V. 41, p. 516. The entire capital stock ($4,000,000) of the Rochester & Pittsburg Coal & Iron Co. is owned (V. 66, p. 1088) and through that company in May, 1896, control was acquired of Jefferson & Clearfield Coal & Iron Co. (see Miscel. Cos.) with $3,000,000 stock. For bonds of these coal companies see table above. The B. R. & P. Ry. controls the coal output from over 30,000 acres of bituminous coal lands in Jefferson and Clearfield counties, Pa. V. 62, p. 908; V. 63, p. 115. Clearfield & Mahoning securities are guar. All. & Western see below.

DIVIDENDS.—On pref., in 1892, 5; 1893, 1¼ p. c.; 1897, 1 p. c.; 1898, 4 p. c.; 1900, 6 p. c.; 1901, Feb., 3 p. c. On common, first dividend, 2 p. c., payable Feb. 15, 1901.—V. 72, p. 136.

BONDS.—General 5s for $5,593,000 are reserved for prior bonds, etc. The $3,000,000 debentures of 1897 are to be secured by any subsequent mortgage made except if made for refunding existing prior liens or for extensions exclusively; debentures are subject to call at 105. any January or July. See V. 64, p. 706. R. & P. income 6s, $5,000. A sinking fund of 5 per cent will retire equipment bonds annually on May 1, if purchasable at or below par, otherwise to be applied to the purchase of additional equipment. V. 68, p. 1131; V. 71, p. 134, 501. Interest on $1,000,000 debentures was reduced to 5 p. c. from Jan. 1, 1901.

The Allegheny & Western Ry. has been operated since Jan. 1, 1900, as an extension of 60 miles from Punxsutawney westerly to Butler, Pa., from which to Pittsburg and New Castle, Pa., the Pitts. & West. is used under trackage agreement. The All. & W. is leased, and 6 p. ct. on stock and 4 p. ct. on bonds guaranteed. V. 66, p. 335, 759; V. 69, p. 583, 500, 1010; V. 71, p. 501. (See this SUPPT., Al. & W.)

EARNINGS.—5 months, July 1 to Nov. 30. 1900.....Gross, $2,495,626; net, $1,048,967. 1899.....Gross, 1,927,205; net, 749,738

Operating 472 miles in 1900, against 338 in 1899.

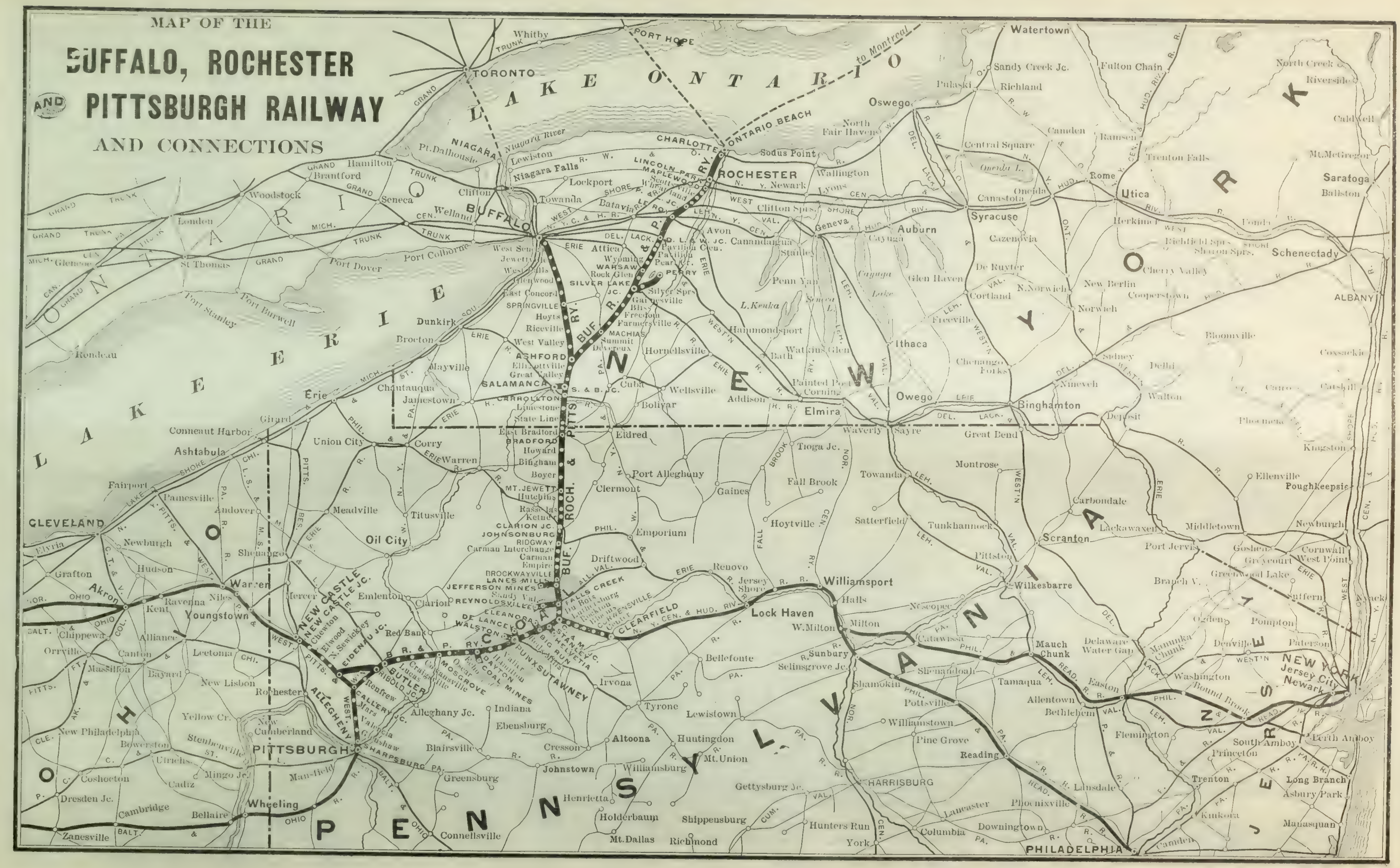
For 3 months ending Sept. 30, 1900, net, $609,732, agst. $403,078; other inc., $9,002; charges, $348,495; sur., $270,239, agst. $161,047.

ANNUAL REPORT.—Fiscal year ends June 30. The annual meeting is held at New York on the third Monday in November. The report for 1899-00 was given at length in V. 71, p. 490, 500. In 1899-00 carried

MAP OF THE

BUFFALO, ROCHESTER AND PITTSBURGH RAILWAY

AND CONNECTIONS


LAKE ONTARIO
to Montreal
ONTARIO BEACH
PORT HOPE
TORONTO
Whitby
TRUNK
GRAND
ONTARIO
Hamilton
Brantford
Woodstock
London
Glencoe
St Thomas
Port Dover
Port Stanley
Port Burwell
Rondeau
Port Colborne
Welland
Clifton
NIAGARA
Niagara River
Pt. Dalhousie
Lewiston
Niagara Falls
BUFFALO
Lockport
Tonawanda
Batavia
Seneca
CHARLOTTE
ROCHESTER
Sodus Point
North Fair Haven
Wallington
Newark
Lyons
Clifton Spgs.
Geneva
Canandaigua
Avon
Attica
Wyoming
Rock Glen
Silver Lake
Perry
Silver Spgs.
Gainesville
Bliss
Freedom
Farmersville
Hemlock L.
Canadice L.
Honeoye L.
Conesus L.
Genesee R.
Oswego
Pulaski
Sandy Creek Jc.
Watertown
Richland
Fulton Chain
Camden
Central Square
Oneida L.
Oneida
Canastota
Rome
Utica
Syracuse
Auburn
Cayuga
Cazenovia
De Ruyter
Glen Haven
Cortland
N. Norwich
Norwich
Cayuga Lake
Seneca L.
Penn Yan
Hammondsport
Watkins Glen
Bath
Ithaca
Freeville
Chenango Forks
Owego
Binghamton
Elmira
Addison
Painted Post
Corning
Waverly
Sayre
Great Bend
Tioga Jc.
Montrose
Towanda
Fall Brook
Hoytville
Satterfield
Tunkhannock
Carbondale
Scranton
Lackawaxen
Pittston
Wilkesbarre
Port Jervis
Middletown
Newburgh
Goshen
Greycourt
Cornwall
West Point
Greenwood Lake
Branchville
Suffern
Jersey City
Newark
Orange
Pompton
Paterson
Denville
Mauch Chunk
Delaware Water Gap
Manunka Chunk
Tamaqua
Shamokin
Shenandoah
Pottsville
Allentown
Bethlehem
Easton
Washington
Bound Brook
Flemington
Princeton
South Amboy
Perth Amboy
Trenton
Long Branch
Asbury Park
Manasquan
Kinkora
Camden
PHILADELPHIA
Lansdale
Phoenixville
Downingtown
Columbia
Lancaster
HARRISBURG
Gettysburg Jc.
Hunters Run
York
Williamsport
Halls
Lock Haven
Milton
W. Milton
Sunbury
Selinsgrove Jc.
Lewistown
Williamstown
Pine Grove
Reading
Tyrone
Altoona
Huntingdon
Mt. Union
Williamsburg
Bellefonte
Irvona
Clearfield
Jersey Shore
Renovo
Driftwood
Emporium
Oil City
Titusville
Meadville
Corry
Union City
Girard
Erie
Conneaut Harbor
Ashtabula
Fairport
Painesville
Andover
Cleveland
Elyria
Grafton
Akron
Hudson
Newburgh
Shenango
Warren
Youngstown
Ravenna
Kent
Niles
Mercer
Emlenton
Clarion
Alliance
Orrville
Canton
Massillon
Leetonia
Bayard
New Lisbon
Rochester
Yellow Cr.
New Philadelphia
Bowerston
Uhrichsville
Coshocton
Cadiz
Dresden Jc.
Cambridge
Zanesville
Bellaire
Wheeling
Mingo Jc.
Steubenville
Pittsburgh
New Cumberland
Mansfield
Greensburg
Connellsville
Blairsville
Alleghany Jc.
Indiana
Ebensburg
Cresson
Johnstown
Sharpsburg
Butler
Renfrew
Chilbold Jc.
Allery Jc.
Mars
Valencia
Glenshaw
Moscrop
Craigsville
Oakdale
Kelly Coal Mines
Punxsutawney
Big Run
Stanley Jc.
Helvetia
Dayton
Walston
Eleanora
Lancey
Red Bank
Eidenau Jc.
New Castle
Chewton
Elwood
N. Sewickley
New Castle Jc.
Sharon
Greenville
Jamestown
Chautauqua
Mayville
Dunkirk
Brocton
West Valley
Ashford
Ellicottville
Great Valley
Salamanca
Limestone
State Line
East Bradford
Bradford
Howard
Bingham
Boyer
Hutchins
Rassias
Ketner
Clarion Jc.
Johnsonburg
Ridgway
Carman Interchange
Carman
Empire
Brockwayville
Lanes Mills
Jefferson Mines
Sandy Valley
Reynoldsville
Falls Creek
Du Bois
Ladutska
Rockton
Curwensville
Clearfield
Driftwood
Renovo
Jersey Shore
Williamsport
Lock Haven
Milton
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Ashtabula
Fairport
Painesville
Andover
Cleveland
Elyria
Grafton
Akron
Hudson
Newburgh
Shenango
Warren
Youngstown
Ravenna
Kent
Niles
Mercer
Emlenton
Clarion
Alliance
Orrville
Canton
Massillon
Leetonia
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New Lisbon
Rochester
Yellow Cr.
New Philadelphia
Bowerston
Uhrichsville
Coshocton
Cadiz
Dresden Jc.
Cambridge
Zanesville
Bellaire
Wheeling
Mingo Jc.
Steubenville
Pittsburgh
New Cumberland
Mansfield
Greensburg
Connellsville
Blairsville
Alleghany Jc.
Indiana
Ebensburg
Cresson
Johnstown
Sharpsburg
Butler
Renfrew
Chilbold Jc.
Allery Jc.
Mars
Valencia
Glenshaw
Moscrop
Craigsville
Oakdale
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Punxsutawney
Big Run
Stanley Jc.
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RAILROADS. For explanation of column heading, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	When Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Brunsw. & West.—1st M. Bruns. to Alb., g, gu. Mp.c*	171	1888	$500&c.	$3,000,000	4 g.	J. & J.	N. Y., 12 West 23d St.	Jan. 1, 1938
Income bonds, non-cumulative	....	1888	1,000	3,000,000	5	.....	None paid.	Irredeemable.
Buffalo Creek—1st mortgage r	6	1882	1,000	250,000	6	J. & J.	N. Y., Farmers' L. & Tr.	Jan. 1, 1907
Cons. M., $1,000,000, gold c*	6	1891	1,000	238,000	5 g.	J. & J.	N. Y., Farmers' L. & Tr.	Jan. 1, 1941
Buffalo N. Y. & Erie—SEE ERIE RAILROAD.								
Buffalo Rochester & Pittsburg—Common stock	....	....	100	6,000,000	.....	.....	N. Y., 36 Wall Street.	Feb. 15, '01, 2
Pref. stock, non-cum.; com. 6%; then pro rata	....	....	100	6,000,000	6 in 1900	F. & A.	do do	Feb. 15, '01, 3%
R. & P. 1st M., g., Rochester to Salamanca. Un.c*	108	1881	1,000	1,300,000	6 g.	F. & A.	N. Y., Union Trust Co.	Feb. 1, 1921
R. & P. consol. M., $20,000 per m., gold, g. Un.c*	276	1882	1,000	3,917,000	6 g.	J. & D.	do do	Dec. 1, 1922
B. R. & P. 1st general M. ($10,000,000) g... Un c*	276	1887	1,000	4,407,000	5 g.	M. & S.	do do	Sept. 1, 1937
Debent., $3,000,000, currency, call at 105.. G.c*	....	1897	1,000	1,000,000	5 (6)	J. & J.	New York.	Jan. 1, 1947
Lincoln Park & Charlotte 1st M., gold, gu. Un.c*	10	1889	1,000	350,000	5 g.	J. & J.	do do	Jan., 1939
Perry Railroad 1st mortgage, gold, guar... Un	1	1882	1,000	20,000	7 g.	J. & D.	do do	June, 1902
Real estate mortgage	....	Var'us	.....	304,000	5 & 6	Various	Rochester, N. Y.	Various.
B. R. & P. car trusts, gold	....	'90-'98	1,000	582,000	5	J. & D.	.....	1901-1908
Equipm't bonds, $500,000, g., s. f., Ser. A... G.c*	....	1899	1,000	500,000	4½ g	M. & N.	N. Y., Guar. Trust Co.	May 1, 1919
Equipment bonds, Ser. B., $1,000,000, g., s. f. G	....	1900	1,000	477,000	4½ g.	M. & N.	do do	May 1, 1920
Bonds of Allied Coal Properties.								
Jeff. & Clearf. C. & I., 1st M., g., s.f., dr'n at 105. G.c*	....	1896	1,000	1,777,000	5 g.	J. & D.	N. Y., Guaranty Trust.	June 1, 1926
2d M., gold, s. f., drawn at 105.. Usm c*	....	1896	1,000	1,000,000	5 g.	J. & D	do do	June 1, 1926
Roch. & Pitts. Coal & Iron, 1st M., g., s. f. c	....	1886	1,000	987,000	g g.	M. & S.	N. Y., Gallatin Nat. Bk.	Nov. 30, 1907
Helvetia purchase money, M., g., s. f. Ce.. c*	....	1896	1,000	1,092,000	5 g.	M. & N	do do	May 1, 1946
Buffalo & Susquehanna—Stock, $2,000,000	....	....	50	1,518,000	5 in 1901	Jan.	.....	Jan., 1901, 5%
1st m., $2,000,000 g., s. f., red. at par... Me.c*&r	106	1893	500 &c.	979,000	5 g.	A. & O.	N. Y., H. Fisk & Sons.	Oct., 1913
Burlington Cedar Rapids & Northern—Stock	....	....	100	7,150,000	8 in 1900	F. & A.	N. Y., Corn Exch. Bank.	Feb. 1, '01, 3%
1st mortgage, lawful money. F c*&r	269	1876	100&c.	6,500,000	5	J. & D.	N. Y., Central Trust Co.	June 1, 1906
Ced. Rap. I. F. & N. W., con. 1st M., g., guar. Ce.c	....	1881	1,000	1,905,000	5 g.	A. & O.	do do	Oct. 1, 1921
B.C.R.&N. con. 1st M. & col. trust, gold. F... c*&r	All	1884	1,000&c	7,250,000	5 g.	A. & O.	do do	Apr. 1, 1934
Minneapolis & St. Louis, 1st M., gold (assumed). Ce	12	1877	500	150,000	7 g.	J. & D.	N. Y. Continental N. Bk.	June 1, 1927
Burlington & Missouri Valley—See CHICAGO BURLINGTON & QUINCY.								
Butte Anaconda & Pacific—1st mort., $3,000,000..	....	1893	1,000	1,000,000	5	F. & A.	New York.	Feb. 1, 1923
Calgary & Edmonton—1st mort. 6s, red. at 110	295	1890	£100	£1,121,700	See text.	J. & J.	Lon., Mil., G. C., Lim.	July 1, 1910
California East'n—1st M., gold, $15,000 per mile.	30	1896	1,000	441,000	5 g.	J & J.	Denver, Col.	July 1, 1921

Buffalo Rochester & Pittsburg Ry.—(CONCLUDED.)

4,561,172 tons of bituminous coal (out of 6,641,744 total tons of freight moved), against 4,257,679 in 1898-99.

Year end. June 30—	1900.	1899.	1898.	1897.
Miles June 30	472	338	336	339.
Gross earnings.....	$4,992,147	$3,788,456	$3,683,590	$3,311,766
Net earnings.....	$1,863,267	$1,172,843	$1,122,018	$961,524
Other income.....	19,988	13,512	22,514	35,510
Total receipts.....	$1,883,255	$1,186,355	$1,144,532	$997,034
Interest on bonds....	$683,321	$668,110	$665,966	$598,777
Int. on floating debt..	421	330	4,264	46,705
Rentals	303,114	127,964	121,981	120,665
Special appro'ns, etc.	330,425	.....	.....	.....
Dividend on pref... (4%)	240,000	(2%) 120,000	(2%) 120,000	.....
Balance.....	sur $325,974	sr. $269,951	sr. $232,321	sr. $230,887

—(V. 70, p 229, 279, 685, 944; V. 71, p. 134, 285, 490, 501, 963, 1119.)

Buffalo & Susquehanna RR.—Owns from Keating Summit, on the Western New York & Pennsylvania RR., to Ansonia, Pa., on the Fall Brook RR., 62 miles; Galeton to Wellsville, on Erie RR., 37 miles, with branches 13 miles; Wharton, Pa., to Bailey Run, 4 miles; leases Addison, N. Y., to Galeton, Pa., 46 miles; total operated, 162 miles. In Dec., 1900, extension from Bailey Run, Pa., to Sinnemahoning, about 17 miles, was under construction, to be leased under operating agreement when completed. The road affords outlet for an extensive timber section (upwards of 200,000 acres).

DIVIDENDS— paid in Jan., %	1895.	1896.	1897.	1898.	1899.	1900.	1901.
	4	5	5	5	5	5	5

BONDS.—Mortgage, V. 57, p. 639, and application to N. Y. Stock Exchange, V. 58, p. 1036. Bonds cannot be issued to exceed $15,000 per mile of road completed and equipped. The mortgage is also a lien on about 89,394 acres of timber lands, estimated as worth $1,700,000. The sinking fund retires each year as many bonds as indicated by dividing total outstanding by the number of years the bonds have yet to run, purchasable in the open market, or subject to call at par in order of numbers, beginning with the highest. V. 65, p. 234. To Oct., 1900, $491,000 firsts had been retired by sinking fund.

EARNINGS.—5 months, July 1 to Nov. 30. 1900.....Gross, $308,619; net, $150,429
1899.....Gross, 367,731; net, 192,678

REPORT.—Report for 1899-0, gross, $732,992; net (over taxes), $347,990; interest, $53,794; sinking fund, etc., $112,686; dividends, $75,900. In 1898-9, gross, $767,319; net, $248,036.—(V 71, p. 287, 388.)

Burlington Cedar Rapids & Northern Ry.—Operates:

Lines owned in fee—		*Leased—All stock owned—*	
Burlington, Ia., to State Line, Minn. (less 11 miles leased)..	230	Iowa City & Western RR.....	75
Branches owned to Postville, Riverside, Holland, etc.....	204	Cedar Rapids, I. F. & N. W., Holland, Ia., to Watertown, So. Dak., &c.....	528
Leased—		Ced. Rap. & Clinton RR., &c.	111
Manly Jc. to Norwood.....	11		
State Line to Albert Lea, Minn.	12	Total operated Jan. 1, 1900.	1,171

Extension from Worthington, Minn., to Hardwick, 36 miles, completed in July, 1900.

Extension from Germania, Ia., to Albert Lea, Minn., 44 miles, completed about August, 1900. Extension from Albert Lea north to Faribault, about 48 miles, completed, with exception of 15 miles; balance in spring of 1901. In July, 1900, purchased the Cedar Rapids Garner & Northwestern Ry., extending from Hayfield to Titonka, 18 miles. V. 71, 287.

HISTORY.—Successor to the Burl. Ced. Rap. & Minn., foreclosed 1876.

STOCK.—Authorized, $30,000,000; outstanding, $7,150,000, as increased in Dec., 1900; par, $100—V. 71, p. 1066, 1219. The Rock Island Co. is understood to be a large stockholder.

DIVIDENDS— Per cent.	1893.	'94.	'95.	'96.	'97.	'98.	'99.	1900.	'01.
	3	3	3	4	4	8	8	Feb	3

BONDS.—*Cedar Rapids I. F. & N. W.* bonds are guaranteed (p. & i.), and so endorsed; the $825,000 6s were called and paid April 1, 1899, and an equal amount of consol. 5s of 1884 issued. V. 68, p. 185, 721.

Of the *B. C. R. & N. 5s of* 1884 (Central Trust Co., Trustee), bonds are reserved to retire, if deemed best, all prior and divisional bonds. For extensions bonds may be issued at $15,000 per mile for single and $7,500 per mile for second track, the total author. issue not being limited. *Minneapolis & St. Louis* bonds due June, 1927, numbered from 1,101 to 1,400, for $500 each ($150,000 in all), have been assumed.

EARNINGS.—11 months, Jan. 1 to Nov. 30. 1900....Gross, $4,433,547; net, $1,183,944
1899....Gross, 4,539,365; net, 1,209,918

ANNUAL REPORT.—Fiscal year ends December 31. Annual meeting is held on last Tuesday in May. Report for 1899 was in V. 70, p. 789.

Year ending Dec. 31—	1899.	1898.	1897.	1896.
Miles oper. Dec. 31	1,171	1,136	1,136	1,136
Gross earnings.....	$4,926,933	$4,545,643	$4,292,162	$4,450,035
Net earnings.....	1,432,761	1,430,821	1,243,330	1,083,303
Other receipts.....	123,101	60,123	40,031	28,205
Total net income..	$1,555,862	$1,490,944	$1,283,361	$1,111,508
Yeer ending Dec. 31—	1899.	1898.	1897.	1896.
Interest on debt.....	$795,275	$799,400	$799,400	$807,673
Dividends.....	(8) 440,000	(4) 220,000	(4) 220,000	(4) 220,000
Miscellaneous	....	66,893	472	1,642
Surplus.....	$320,587	$404,651	$263,489	$82,193
Cash assets prev. yr.	1,362,292	650,378	546,694	754,812
Improvements, etc.	347,820	20,186	20,781	146,677
Tot. sur. Jan. 1, '00.	$1,335,059	$1,034,842	$789,402	$690,328

—(V. 68, p. 185, 567, 721; V. 70, p. 684, 789; V. 71, p. 1066, 1219; V. 72, p. 86.)

Butte Anaconda & Pacific Ry.—Butte to Anaconda, 26 miles; spurs, 22 miles; Anaconda to Stuart, Mont., formerly part of Mont. Union Ry., 8 miles; total, 56 miles. Bonds authorized at $40,000 per mile. Capital stock, $1,000,000 (par $100). On June 30, 1900, the Great Northern owned $490,000 stock and $1,000,000 bonds; Anaconda Copper Mining Co. owned $510,000 stock.

For year ending June 30, 1899, gross, $959,172; net, $506,339; interest, rentals, etc., $53,147; balance, surplus, for year, $453,192. Dividends at 6 per cent per annum in 1898-99.

Calgary & Edmonton Ry.—Owns from Calgary, Canada, to Edmonton, Can., 191 miles, and to Fort McLeod, Can., 104 miles Leased at cost of operating July 1, 1896, for 5 years to Can. Pacific, V. 62, p. 1086. The Government subsidy (of £16,000 per annum for 20 years) and total net earnings will be applicable to payment of interest, the balance of any coupon to receive scrip—redeemable out of surplus earnings. On Jan., 1897, coupon 1 p. c. was paid; on July, '97, coupon, 1¼ p. c.; Jan., '98, 1¾ p. c.; July, 2 p. c.; Jan., 1899, 2 p. c.; July, 2 p. c.; Jan., 1900, 1¼ p. c.; July, 2 p. c. The land grant was 1,888,448 acres, of which about 407,402 acres unsold held (Oct., 1900), by Government against subsidy. Stock $1,000,000, par $100. In 1899-0, gross, $319,501; net, $121,639. In 1898-9, gross, $249,895; net, $78,902. (V. 67, p. 27; V. 69, p. 1345.)

California Eastern Ry.—Owns 30 m., from Blake to Manvel Nev. Areorganization in 1896 of the Nevada Southern Ry. Stock, $588,800. Mortgage trustee is International Trust Co., Denver, Col. Year ending June 30, 1899, gross, $17,363; net, $2,664. President, R. W. Woodbury, Denver, Col.

California & Nevada RR.—V. 63, p. 29. Receiver, A. A. Grant.

California Northwestern Ry.—Operates under lease the San Francisco & North Pacific Ry., extending from Port Tiburon, Cal. (whence ferry to San Francisco, 6 miles), to Ukiah, Cal., 106 miles, and branches, 59 miles. Also, in Sept., 1900, began to build an extension 60 miles into the redwood forests of Mendocino and Humboldt counties, Cal., of which 10 m. were completed in Nov., '00. Stock, $3,000,000; issued, $1,500,000; par, $100. Bonds, $2,000,000 authorized, issuable at $25,000 per mile, to be guaranteed by San Francisco & North Pacific, leased for net profits for 20 years from Sept. 20, 1898. Pres., A. W. Foster; V.-Pres., Geo. A. Newhall; Sec. and Comp., Thos. Mellersh. For year ending June 30, 1899, gross, $684,168; net, $253,654.—V. 67, p. 370, 688, 788.

California Pacific Ry.—See SOUTHERN PACIFIC RR.

Cambria & Clearfield RR.—Cresson Jct. to Hoover's Branch, Mill Jct., 50 miles; branches, 50 m. Stock (par $50) paid in $1,300,550 all owned by the Pennsylvania RR. Co., which operates the property under an arrangement terminable at option of either party. Net earnings are paid as rental. A full abstract of the mortgage was in V. 52, p. 976. In year 1898, gross, $380,133; net, $131,354; interest and taxes, $123,107. In 1897 gross $374,047; net, $122,460.

Camden & Burlington County RR.—Owns from Camden, N. J., to Pemberton, N. J., 23 miles; branch, Burlington, N. J., to Mount Holly, 7 miles; total, 30 miles. Operated by the Pennsylvania RR., which guarantees 6 per cent on stock. Stock, $381,925; par $25. Dividends in January and July. In 1899, gross, $260,413; net, $26,620; loss to lessee under rental, $10,796. In 1898, gross, $243,890.—(V. 64, p. 373.)

Canada Atlantic Ry.—*(See Map Great Northern Railroad of Canada.)*—Owns Ottawa, Canada, to Parry Sound via Alburg, Vt., with bridge over St. Lawrence river, 407½ miles. Uses Vermont & Prov. Line Ry. to Swanton, Vt., there connecting with Boston & Maine and Maine Central systems. Also has trackage Lacolle to Rouse's Point, N. Y., 4 miles, there connecting with the Delaware & Hudson and Ogdensburg & Lake Champlain systems. The company also runs through trains to Montreal, using the Grand Trunk Ry. from Coteau, Montreal, 37 miles, under a traffic contract. Leases for 99 years the Central Counties Ry., extending from Glen Robertson to Hawkesbury, 21 miles, and South Indian to Rockland, 17 miles; also Pembroke & Southern Ry., Pembroke to Golden Lake, 20 miles.

Ottawa Arnprior & Parry Sound Ry., Ottawa to Parry Sound, 260 miles, was amalgamated in May, 1899. It was proposed to make a new loan to consolidate the debts of the two co's., but no action taken to October, 1899.—V. 68, p. 669; see also V. 69, p. 178. Consolidated Co. said to be authorized to issue $7,200,000 stock, of which $1,400,000 preferred, and bonds at $25,000 per mile.

The Canada Atlantic Transit Co., organized about Oct., 1899, with $1,000,000 stock, will operate a fleet of steamers from Parry Sound to Duluth, Milwaukee and Chicago.—V. 69, p. 954. The Great Northern Ry. of Canada will, together with the Canada Atlantic, form a short

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Cal. Northw.—1st M., g. ($2,000,000, gu. p.&i.) s.f.	60	1898	$1,000	None Mar'00	5 g.	A. & O.	San Fran. & New York.	Apr. 1, 1928
California Pacific—SEE SOUTHERN PACIFIC RR.								
Cambria & Clearfield—1st M. ($2,000,000) g.G P c*	100	1891	1,000	1,279,000	5 g.	J. & J.	Phila., Broad St. Stat'n.	Jan. 1, 1941
Camden & Atlantic—SEE WEST JERSEY & SEA SHORE.								
Camden & Burlington County—Stock, 6 p. ct. guar.	30	....	25	381,925	6	J. & J.	Phila., Broad St. Stat'n.	Jan., 1901, 3%
1st mortgage, $350,000, gold, gu.p.&i.by P.RR.c*	30	1897	1,000	350,000	4 g.	F. & A.	do do	Feb. 1, 1927
Canada Atlantic—1st M., g. (see V. 62, p. 277). Fc*	138	1889	1,000	3,450,000	5 g.	J. & J.	N.Y.,Bk.Mont., & Mont.	Jan. 5, 1909
Canada Mich. & Chic.—1st mort. See V. 63, p. 838	....	....	1,000	Worthless.	.....	.....	.....	.....
Canada Southern—Stock	459	....	100	15,000,000	2 in 1900	F. & A.	N. Y., Gr. Cent. Station.	Feb. 1, '01, 1%
1st M. $14,000,000 (Can. money). SeeV.63.p.188.	404	1878	1,000	13,925,000	5	J. & J.	N. Y., Union Trust Co.	Jan. 1, 1908
2d M. for $6,000,000. Canad'n money. Do.do.c&r	404	1883	1,000&c	5,650,000	5	M. & S.	N. Y., Union Trust Co.	Mch. 1, 1913
Leam. & St. Clair1st M., gold, gu., p.&i.(end)....c*	16	1895	1,000	130,000	4 g.	A. & O.	Montreal, Bk. of Mont.	Oct. 1, 1945
Canad'n North'n—Win.& Sask.Div.bds.g.(See text)	....	1900	.....	(?)	4 g.	.....	.....	1930
Ontario Division, 1st mortgage debentures.....	....	1900	.....	(?)	4½	J & D *30*	London and Toronto.	June 30, 1930
Canadian Pacific—Stock (See text).....	....	....	100	65,000,000	5½ in '00	A. & O.	N. Y., 59 Wall St. & Lon.	Oct. 1, '00, 2½
Pref. stock limited to 4 p. c., non-cumulative....r	....	....	.....	29,954,327	4	A. & O.	London, Co.'s Office.	Oct. 1, '00, 2%
Canada Central RR. 2d mortgage (now 1st).....	269	1880	£100&c	973,333	6	Various	Montreal.	Nov. 1, 1910
Quebec Prov. due on Q. M. O. & O. and N. S. RR.	370	82-'83	.....	7,000,000	4 1/20	A. & O.	do	Mar.1, 1904-06
Can. Pacific, land mort, gold (redeem at 110).....	....	1881	500 &c.	2,915,500	5 g.	A. & O.	Montreal,N.Y.or Lond'n	Oct. 1, 1931
1st mortgage debenture sterling.....	3,221	1885	£100 &c	34,998,633	5 g.	J. & J.	London, Baring B. & Co.	July 1, 1915
1st mort. on Algoma Branch, gold.....c*&r	183	1888	£100 &c	3,650,000	5 g.	J. & J.	do do	July 1, 1937
Land grant bonds, int. gu. by Can. Gov't...c*&r	....	1888	£100 &c	15,000,000	3½g.	J. & J.	do do	July 1, 1938
Consolidated perpetual debenture stock.....	....	1889	£1 &c.	56,329,749	4	J. & J.	London, Comp'ys office.	Irredeemable.
SECURITIES OF PRINCIPAL LEASED, ETC., LINES.								
Manitoba S. W. Col. R'y $12,000 p. m., int. guar.g	218	1884	1,000	2,544,000	5 g.	J. & D.	N. Y., 59 Wall & London	June 1, 1934
Atlantic & Northwest—1st mort. gold, guar..c*&r	350	1887	£100 &c	£1,330,000	5 g.	J. & J.	London, Baring B. & Co.	Jan. 1, 1937
North Shore Ry.—1st M. C. P. owns $610,767...	205	1883	£100	$616,120	5	A. & O.	do do	Apr. 20, 1904
St. Lawrence & Ottawa—1st mort., gold, see text	58	1876	£50 &c	£200,000	(6) 4	15J.&D.	Can. Pac. office, London.	See text.
Ontario & Quebec stock guaranteed in perpetuity	....	....	$100	$2,000,000	6	J. & D.	Montreal and London.	Dec., '00, 3%
Ont. & Que. deben., interest guar. in perpetuity..	671	....	.....	£4,007,381	5	J. & D.	London, Morton, Rose.	Irredeemable.
Toronto Grey & Bruce, 1st M., gold, int. as rental.	191	1883	£100	£719,000	4 g.	J. & J.	Toronto and London.	July 26, 2882

through route for ocean-bound freight from Parry Sound to the deep water docks at Quebec.—V. 70, p. 279.

STOCK, $2,000,000 common and $1,000,000 preferred.

EARNINGS in year ending June 30, 1899, gross, $850,052; net, $241,811.—(V. 68, p. 669; V. 69. p. 178, 954; V. 70, p. 279.)

Canada Michigan & Chicago.—Bonds worthless. V. 63, p. 838.

Canada Southern Ry.—*(See Map New York Central & Hudson R. Railroad.)*—ROAD—Main line from Suspension Bridge station, including the Cantilever Bridge to Windsor, Ont., 226 miles; branches to Courtright, Ont., etc., 231 miles; total, 457 miles, of which 100 miles are nominally owned by proprietary companies. Trackage, St. Thomas to London, Ont., 15 miles. Double track, 98 miles.

ORGANIZATION, CONTRACTS, ETC.—The Company was chartered in Canada February 28, 1868, and debt readjusted in 1878. In Nov., 1882, a close contract was made with the Michigan Central for 21 years from January 1, 1883, providing for the payment to Canada Southern of one-third the joint income over all fixed charges. The contract provided for a re-apportionment every five years, and in December, 1892, it was agreed to give the Canada Southern 40 per cent and the Mich. Cent. 60 per cent of the first $1,000,000 of net earnings, any amount over that to be divided on the basis of one-third and two-thirds, as before. But under the original contract each company is still accorded all benefit from the reduction in its fixed charges; consequently as the Michigan Central to Jan. 1, 1898, had reduced its charges about $327,000, that amount is credited to it before division is made V. 64, p. 5.

DIVIDENDS.— 1888 '89 '90 '91 '92 '93 '94 '95 '96 '97 to Feb.,1901
Since 1887..... 2½% 2½ 3½ 2½ 3 3 3 2½ 2½ 2 yearly.

BONDS.—Bonds are payable in Canadian currency.— V. 63, p. 188.

ANNUAL REPORT.—Prel. report for 1900 was in V. 71, p. 1267; Canada So. share of earnings, $300,000; other income, $10,800; dividends, $300,000; bal., surplus for year, $10,800. In 1899 Canada So. share, $300.574; other income, $2,865; dividends, $300,000; balance, surplus, $3,439. Total surplus Jan. 1, 1901, $19,930.—(V. 70, p. 1092; V. 71, p. 1267.)

Canadian Northern Ry.—To extend from Port Arthur, on Lake Superior to the Great Saskatchewan River at a point west of Cedar Lake, the main line to be 800 miles long, with branches, 120 miles, of which 423 miles (including 36 miles of trackage) were ready for traffic in July, 1900, and 200 more expected to be during 1900, the remainder by end of 1901.

BONDS.—The Ontario division 4½s will be a first mortgage on the main line of that division, from Port Arthur to the Rainy River at the western boundary of the Province of Ontario, the terminals at Port Arthur and on 550,000 acres of land grant, and will constitute a general charge on the whole undertaking, subject to first mortgage charges created or to be created at not over $10,000 per mile on the various branches of the Ontario division and on the Winnipeg and Saskatchewan divisions and branches. Trustee is Nat. Bk. of Commerce, Toronto. Interest is guaranteed by the contractors, Mackenzie Mann & Co., of Toronto, Can., until one year after the line is opened for traffic. Bonds on Winnepeg and Saskatchewan divisions, guaranteed principal and interest by the Government of Manitoba, have been issued at $-,000 per mile, which may be increased to $10,000 later.—See V. 71, p. 235.

Total land grant to be 2,455,466 acres. On the main line in Manitoba 6,400 acres and in Saskatchewan 12,800 acres per mile.

President, Frederic Nicholls; Sec. and Treas., J. M. Smith, Toronto, Canada.—V. 71, p. 235.

Canadian Pacific Ry.—ROAD—Own a trans-continental railway from Montreal to the Pacific Ocean, made up as follows June 1, 1900.

Montreal to Vancouver	2,905	Under construction June 1, 1900	127
Branches and auxiliaries	1,750	Operated acct. of owners	732
Leased lines	2,376	Also controlled but op. sep.—	
Used jointly	94	¶Minn. St. P. & Sault Ste. M.	1,245
		¶Duluth South S. & Atlantic	589
Total in traffic returns	7,429	¶See each co's statement.	

HISTORY, ETC.—Incorporated Feb. 18, 1881, under charter from Dominion of Canada, receiving $25,000,000 in cash as a subsidy, also 25,000,000 acres of land, all to be fit for settlement. The Ontario & Quebec, Montreal to Toronto Junction, 334 miles, was leased in 1883 for 999 years, and its stock and bonds guaranteed.

STOCK.—The company bought of the Dominion Government an annuity of 3 p. c. per annum on the common stock for the ten years 1884-1893, the last payment having been made in August, 1893. The issue of preferred stock must never exceed one half the common stock.

DIVIDENDS— '85. '86-'89. '90-'93. '94. '95. '96. '97. '98. '99. 1900;
Common p. c. 4 3 y'rly 5 y'rly 5 0 2½ 2½ 4½ 4 Below.
Preferred p.c. Issued in 1894. 4 p. ct. yearly (2 A. & O.)

On common in 1898, April, 2½ p. c.; Oct., 2 p. c.; in 1899, Apr., 2 p. c.; Oct., 2 p. c.; in 1900, Apr., 3 p. c.; Oct., 2½ p. c. (V. 71, p. 340.)

BONDS, DEBENTURE STOCK, GUARANTEED BONDS, ETC.—In May, 1888, the company relinquished its exclusive right to operate in Manitoba lines to the International Boundary, receiving the Dominion Government guarantee of interest on $15,000,000 of *land* bonds. These bonds are a lien on 15,444,200 acres of land subject only to $3,426,000 land grant bonds of 1881, which are redeemable at 110.

List of securities held against *consol. debenture stock* in V. 70, p. 536.

In June, 1890, company agreed to *guarantee* the principal and interest of $20,000,000 4 per cents, to be issued by the Duluth South Shore & Atlantic; also 4 per cent interest on consol. bonds of the Minneapolis St. Paul & Sault Ste. Marie and in 1899 interest on the 2nd mortgage 4s of the latter. (See V. 50, p. 874; V. 51, p. 239; V. 52, p. 608; V. 68, p. 669, 770.) Dul. S. S. & At. consols owned Jan., 1900, $15,107,000.

To the *Atlantic & Northwest* Railroad, crossing the State of Maine, the Dominion Government grants a subsidy of $186,000 per year till 1906 and Canadian Pacific guarantees the balance of interest money.

St. Lawrence & Ottawa bonds are endorsed with the Canadian Pacific's acceptance of a 999 years' lease at a rental sufficient to pay 4 per cent interest on bonds, and the bondholders' agreement to accept interest at 4 per cent (instead of 6 per cent as formerly), and to refrain from demanding payment of principal during continuance of lease; the maturity of the bonds is June 15, 1910.

The *New Brunswick Railway* consolidated debenture stock has interest guaranteed by C. P.; interest on the first mortgage bonds, though not guar. is paid out of rental under 990 year lease of 1890.

LANDS.—Lands unsold Dec. 31, 1899, were 15,590,063 acres of Canadian Pacific grant and 984,194 acres of Manitoba South Western grant and 183,792 acres of Columbia and Kootenay grant. Total sales in 1899, not including Columbia & Kootenay grant, were 416,806 acres, for $1,327,667.

GENERAL FINANCES.—The stockholders in April, 1900, authorized expenditure of $3,264,489 during 1900 for bridges, ballasting, terminals, equipment, etc., and also approved a lease of the Manitoba & Northwestern Ry., 253 miles, and of the Great Northwest Central Ry., extending from near Brandon, on the main line, northwest fifty miles, with an extension 20 miles under construction.—V. 70, p. 535, 995.

In 1899 £1,200,000 of 4 per cent preference stock was sold, and proceeds applied to purchase of railways, extensions, additions, improvements and equipment; also £1,147,400 4 per cent consolidated deb. stock for the purchase of guaranteed securities.

EARNINGS.—11 mos., } 1900...Gross, $27,463,930; net, $10,419,219
Jan. 1 to Nov. 30. } 1899...Gross, 26,259,820; net, 10,854,184

Statement for half-year to June 30, 1900, in V. 71, p. 697, showed: Gross earnings, $14,167,798; net, $5,277,947; other income, $1,011,359; fixed charges, $3,434,245; int. on pref. stock, $599,087; div. on common stock (2½ per cent), $1,625,000; bal., sur., $630,974. In 1899, gross, $12,688,362; net, $5,022,253.

ANNUAL REPORT.—Fiscal year to end June 30. Annual meeting is held at Montreal on the first Wednesday in October. The report for 1899 in full was in V. 70, p. 526, 535. See also editorial p. 558.

Year ending Dec. 31.	1899.	1898.	1897.
Miles operated December 31..	7,000	6,681	6,568
Passenger earnings	$7,098,097	$6,538,590	$5,796,115
Freight	18,738,885	16,231,445	15,257,897
Mail, express and miscell	3,393,056	3,368,942	2,995,522
Total earnings	$29,230,038	$26,138,977	$24,049,535
Per ct. of oper. exp. to earn'gs.	58·16	59·92	57·16
Net earnings	$12,230,166	$10,475,372	$10,303,776
Interest received	1,150,198	423,367	340,706
	$13,380,364	$10,898,739	$10,644,482
Fixed charges	6,816,676	6,774,320	6,783,367
For steamships	155,000	.....	.....
Dividends on common stock.	(5)3,250,000	(4)2,600,000	(4)2,600,000
Dividends on pref. stock	(4) 954,840	(4) 472,708	(4) 364,026
Balance, surplus	$2,203,848	$1,051,711	$897,089

—(V.70, p. 325, 328, 526, 535, 739, 995, 1148; V. 71, p. 340, 697.)

Cane Belt RR.—In Jan., 1901, operated Sealy to Wharton, Tex., 43 miles, and largely completed to Bay City; total, 72 miles. In June, 1900, the Texas RR. Commission had authorized issue of $392,000 twenty-year 5 per cent bonds, dated Dec. 1, 1899, on the 28 miles from Sealy to Bonus. Lincoln Trust Co. of St. Louis is understood to be trustee. President, William Dunovant; Sec., Chas. Boedeker. Office, Eagle Lake, Tex.—V. 69, p. 645; V. 70, p. 1290.

Carolina Central RR.—Owns from Wilmington, N. C., to Rutherfordton, N.C., 267 miles, of which 2½ m. (Wil. R. Bridge) owned jointly. Stock: Common, $1,500,000; pref. 5% non-cum., $500,000; par, $100. Reorganized without foreclosure in 1898-99 per plan in V. 67, p. 273. Controlled by Seaboard Air Line Ry. Co., which see, V. 69, p. 334, 542.

BONDS.—The 4 p. c. mortgage is guaranteed principal and int. by Seaboard & Roanoke and Raleigh & Gaston. See guaranty in V. 68, p. 472. In March, 1899, all the old bonds, excepting $30,000 1sts, $22,400. 2ds and $62,833 3ds, including scrip, had assented to the reorganization agreement. V. 68, p. 472.

EARNINGS.—In year ending June 30 earnings have been as follows:

	Gross.	*Net.*	*Charges.*	*Balance.*
1898-99	$666,065	$165,447	$129,854	$35,593

Carolina Northern RR.—Projected from Lumberton, N. C., to Marion, S. C., 43 miles, of which Lumberton to Barnesville, N. C., 14¼ miles, completed July, 1900. Stock, $500,000, all outstanding; par

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
***Canadian Pacific*—(*Concluded*)—**								
New Brunswick Ry. 1st M., gold, int. from rental. c*	174	1884	£100	£630,000	5 g.	F. & A.	London.	Aug. 1, 1934
Perpetual consol. debent. stock, int. guar.....	....	....	.....	£858,300	4	J. & J.	do	Irredeemable.
Minn. St. P. & S. Ste. Marie—See statement of that company.								
Duluth So. Shore & Atlantic—See statement of that company.								
***Carolina Central*—Bonds—See SEABOARD AIR LINE RY.**								
***Carolina Northern*—1st mort., $500,000. GuP....**	43	1899	500 &c.	$150,000	5 g.	A. & O.	Philadelphia.	Apr. 1, 1929
***Carolina & Northwest.*—1st mortgage, $450,000....**	110	1897	500	340,000	5	M. & N.	Exch. Bk., Chester, S.C.	1927
General mort., gold, $14,000 per mile Ta...c*&r	110	1900	1,000	N'ne J'ly,'00	5 g.	M. & N.	.....	May 1, 1950
***Carson & Colorado*—1st M., gold, sink. fd Mp.c*&r**	300	1892	1,000	2,000,000	4 g.	J. & J.	.....	July 1, 1941
***Carthage & Adir.*—1st M. $1,600,000 g..gu.p.&i.c*&r**	43	1892	1,000	1,100,000	4 g.	J. & D.	N.Y. Grand Cent. Stat'n	Dec. 1, 1981
***Carthage Water. & Sack. Har.*—1st M. g.,gu.p.&i.end.**	29	1891	1,000	300,000	5 g.	J. & J.	do do	July 1, 1931
Catasauqua & Fogelsville*—1st mortgage, g. PP.c	....	1898	1,000	135,000	4 g.	J. & J.	Philadelphia, Pa.	July 1, 1928
***Catawissa*—Pref. stocks, 5% gu. P. & R. Ry. See text.**	98	....	50	See text.	5	M. & N.	Philadelphia Co.'s office	Nov. 19,'00, 2½
1st mortgage.... .....r*	....	1862	500	229,500	6	F. & A.	do do	Aug. 2, 1902
1st consol. mort., $2,215,000, gold. PP.....c*	103	1898	1,000	1,985,500	4 g.	A. & O.	do do	Apr. 1, 1948
***Catskill Mountain*—First mortgage.....**	16	1885	.....	50,000	5	F. & A.	C'skill, N.Y., Tan. Nl. Bk.	Aug. 1, 1905
1st income bonds.....	....	1885	.....	238,000	6	.....	Divid'd pd. Sept. 10,'97.	Aug. 1, 1915
***Cayuga & Susq.*—Stock, 9 p. c. rental D. L. & W....**	34	....	30	589,110	9	J. & J.	New York, 52 Wall St.	Jan., '01, 4½%
Central Branch*—Cent. Br. U. P. 1st M., g. Un...c	100	1898	1,000	2,500,000	4 g.	J. & D.	N. Y., Merc. Trust Co.	June 1, 1948
Central Branch, 1st mort., guar., gold.....Me	288	1899	1,000	3,459,000	4 g.	F. & A.	Do do	Feb. 1, 1919
***Cent. of Georgia Ry*—1st M., $7,000,000, g. G.c*&r**	312	1895	1,000	7,000,000	5 g.	F. & A.	N.Y. Guaranty Trust Co.	Nov. 1, 1945
Consol. mortgage, $18,500,000, gold Me....c*&r	1,132	1895	1,000	16,700,000	5 g.	M. & N.	do	Nov. 1, 1945
Mob. Div. 1st M. (Columbus to Andalusia) g. G.c*	138	1895	1,000	1,000,000	5 g.	J. & J.	do	Jan. 1, 1946
Macon & No. Div. 1st M., $840,000, gold. M Ba.c*	102	1895	1,000	840,000	5 g.	J. & J.	do	Jan. 1, 1946
Mid. Ga. & At. Div. 1st M., $9,000 p. m., cur Gc*	Text.	1897	1,000	413,000	5 cur	J. & J.	do	Jan. 1, 1947
Eatont. Br. 1st M. not guar. by Cen. Ga., g., call par	21	1896	100	168,000	5 g.	J. & D.	.....	June 1, 1926
New Div. M., Bruton to Pineora, $6,000 p. mile..	....	1900	.....	(?)	.....	.....	.....	.....
1st pref., incomes } Interest up to 5 p. c., Mp.c*	....	1895	1,000	4,000,000	3¼ in '00	Oct. 1	N. Y., Gu. T. Co. or Sav.	Nov. 1, 1945
2d do do } gold, if earned, Ce.c*	....	1895	1,000	7,000,000	Up to 5g.	Oct. 1	New York, when earned	Nov. 1, 1945
3d do do } non-cumulative. Ma.c*	....	1895	1,000	4,000,000	Up to 5g.	Oct. 1	do do	Nov. 1, 1945
Cent. RR. & Bk. coll. tr. b'ds, g., red. at 110. Ce.c*	....	1887	1,000	4,880,000	5 g.	M. & N.	N. Y., Guaranty Tr. Co.	May 1, 1937

of shares, $10. Floating debt, April, 1900, $17,500. Pres. and Gen. Mgr., Augustus Mellier, 318 Bourse Bldg., Philadelphia, Pa.

Carolina & Northwestern Ry.—Owns narrow-gauge road Chester, S. C., to Lenoir, N. C., 110 miles. Reorganization Feb. 28, 1897, of Chester & Lenoir, foreclosed. In March, 1900, nearly all the stock and a majority of the bonds had been acquired by a syndicate. The stockholders voted on April 24, 1900, to increase the capital stock to $1,000,000 common and $1,000,000 preferred; to issue a new general mortgage at $14,000 per mile (including $2,000 for equipment in 1903 and 1904) to standard-gauge the road and extend the same to a connection in East Tennessee. Of the $1,320,000 issuable on the 110 miles now operated, $440,000 were to retire old bonds, dollar for dollar. V. 70, p. 840, 893. In July, 1900, standard gauging was in progress. Year 1899-1900 (110 miles), gross, $147,095; net, $45,160; int. on bonds, $22,180. President, Wm. A. Barber, 35 Nassau St., N. Y.—(V. 70, p. 893, 1095.)

Carson & Colorado Ry.—(3-foot gauge.)—From Mound House, Nev., to Keeler, Cal., 293 miles; branches, 7 miles; total, 300 miles. Stock, $6,300,000 authorized; $4,380,000 issued; par $100. In 1900 substantially all the stock and all the bonds were acquired by the Southern Pacific and the road will be broad-gauged and extended northerly to a connection with the Central Pacific and southerly to Mojave on the Southern Pacific, about 100 miles. V. 70, p. 381, 685; V. 71, p. 1310. For year ending June 30, 1899, gross, $146,238; net, $42,060; charges, $97,375; balance, deficit, $55,315.—V. 70, p. 381, 685; V. 71, p. 1310.

Carthage & Adirondack Ry.—*(See Map N. Y. Central.)*—Owns from Carthage to Newton Falls, New York, 46 miles. The entire stock, $500,000, is owned by the New York Central RR., which in April, 1893, leased the property in perpetuity and guaranteed its $1,600,000 bonds, of which $500,000 were for extensions, etc. (V. 57, p. 218.)

Carthage Watertown & Sackett's Harbor RR.—*(See Map N.Y. Central.)*—Owns from Carthage to Sackett's Harbor, N.Y., 29 miles. Controlled by N. Y. Central, which owns $483,300 of the stock and guarantees the bonds. Leased to R. W. & O. for 37½ p. c. of gross earnings. Rental in 1899-1900, $43,958; in 1898-99, $43,875; in 1897-98, $44,163. Capital stock $465,845 common and $21,500 preferred.

Catasauqua & Fogelsville RR.—Road from Catasauqua, Pa., to Rittenhouse Gap, Pa., 29·5 miles. Opened in 1857; in 1890 the Philadelphia & Reading acquired control through ownership of a majority of the capital stock of $426,900 (par, $25.) Of the stock $254,125, owned by P. & R., is deposited as part security for Read. coll. trust deed of 1892.

Catawissa RR.—Owns from Tamanend, Pa., to Newberry Jc., Pa., 98 miles, and branches, 5 miles. Re-leased Dec. 1, 1896, for 999 years to Philadelphia & Reading *Railway*. Rental, interest on the bonds, 5 p. c. dividends on the preferred stock, all taxes, and $8,000 for organization expenses. See also V. 63, p. 969, 1116. Of the preferred stocks in 1900 $2,200,000 was first preferred and $1,000,000 second preferred and common was $1,159,500; par $50. Of the new 1st consol. mort. 4s of 1898, $229,500 are reserved to retire the 6s due 1902.—V. 70, p. 429; V. 71, p. 134.

Catskill Mountain Railway.—Owns narrow-gauge road from Catskill, up the Catskill Mountain, to Palenville, N. Y., 16 miles; leases Cairo RR., Cairo Junction to Cairo, N. Y., 4 miles; total, 20 miles. Stock, $89,000. There are also *second incomes* for $15,600 6 p. c. First incomes have one vote for each $100. EARNINGS.—Year ending June 30, 1899, gross, $56,401; net, $20,660; interest, etc., $10,130.

Cayuga & Susquehanna RR.—Owns from Susquehanna River to Ithaca, N. Y., 34 miles. Leased during length of charter and renewals thereof to the Delaware Lackawanna & Western at a rental of $54,600 a year. On Dec. 30, 1897, the corporate existence of this company was extended for the period of 50 years from Jan. 1, 1900.

Cedar Rapids Garner & Northwestern Ry.—See Burlington Cedar Rapids & Northern.

Central Branch Ry.—Owns Lenora to Atchison, Kan., 293 miles; Jamestown to Burr Oak, Kan., 33 m.; branches, 62 m.; total. 388 miles. A consolidation in July, 1899, of the Central Branch Union Pacific Ry., Atch. Colorado & Pac. and Atch. Jewell Co. & West. Stock, $7,585,000. The $3,459,000 1st 4s of 1899 are guaranteed, prin. and int., by the Mo. Pac. (see V. 68, p. 329). Form of guaranty V. 70, p. 279. For calendar year 1899 (388 miles), gross, $1,263,053; net, $358,797; other receipts, $7,416; interest, $226,830; taxes, including $39,189 prior to 1899, $86,611; miscellaneous, $417; bal., sur., $52,356.—V. 70, p. 75, 279, 1148.

Central of Georgia Railway.—*(See Map)*—System includes:

Lines owned in fee.	*Miles.*	*Lines owned in fee.*	*Miles.*
Savannah to Atlanta.....	295	Griffin to Carrollton.....	60
Gordon to Covington.....	82	Savannah to Tybee.....	18
Columbus to Birm'gham, Ala.	156	Columbus to Andalusia.....	138
Columbus to Americus.....	62	Macon to Athens.....	102
Montgomery to Eufaula, Ala.	79	Bruton to Register..	58
Columbus to Greenville, Ga.	50	Barnesville to Thomaston....	16
Opelika to Roanoke.....	36		
Eufaula to Ozark.....	60	Total owned (and oper'd)..	1,212

Lines leased—	*Miles.*	*Lines leased—*	*Miles.*
Southwestern RR.—		Chattah. & Gulf RR.—	
Macon to Eufaula.....	144	Dothan to Sellersville.....	68
Fort Valley to Perry.....	12		
Fort Valley to Columbus...	71		
Smithville to Columbia....	85		
Cuthbert to Fort Gaines...	21	Total oper. Jan. 1, 1901...	1,666
Augusta & Savannah RR.—		Ocean Steamship Company,	
Millen to Augusta.....	53	estimated equivalent of....	300

In addition owns in fee Meldrim to Lyons, 58 miles, now leased to Georgia & Alabama RR., making total mileage owned, 1,270 miles. In Sept., 1899, extension from Searight, Ala., to Andalusia, 16 miles, included above, was opened. The Chattahoochee & Gulf, completed in Jan., 1901, from Columbia, Ala., to Sellersville, 68 miles, is leased. V. 70, p. 1194. The Bruton & Pineora Ry., Bruton to Register, 58 miles, will be extended to Pineora, 40 miles, and a divisional mortgage at $6,000 per mile issued thereon.—V. 71, p. 806. In Jan., 1901, purchased the Dover & Statesboro RR., Dover to Statesboro, Ga., 10 miles.—V. 71, p. 44.

ORGANIZATION—Organized Oct. 17, 1895, and Nov. 1 succeeded to the properties of the Central Railroad & Banking Co. of Georgia, sold in foreclosure and reorganized per plan in V. 60, p. 1008 and V. 61, p. 68. Mid. Ga. & At. was purchased Jan. 1, 1897. V. 65, p. 324; V. 62, p. 456; V. 64, p. 82, 180; V. 70, p. 279. On July 1, 1900, the Bruton & Pineora Ry., Bruton to Register, 58 miles, was merged.—V. 67, p. 687.

STOCK.—$5,000,000 held by interests allied with Southern Ry.

BONDS.—The *first mortgage* of 1895 (described in V. 63, p. 1160) is a *first lien* on the *main line* from Atlanta to Savannah, including the Milledgeville branch (312 miles in all), all equipment and appurtenances and the *equity* in $1,995,000 of the capital stock of Ocean Steamship Co. of Savannah. Trustee, Guaranty Trust Co. of New York. Application for listing firsts and consols. in V. 63, p. 1160.

The *consolidated mortgage* (see abstract in V. 61, p. 873, also see V. 63, p. 1160) is a *first lien* upon 580 miles [including former Mont. & Eufaula RR., Sav. & Western and Sav. & Atl.]; also on the leases of the South Western and Augusta & Savannah roads and the stock of New England Steamship Co., and a *second* lien upon the main line, its equipment, etc., and also on the Macon & Northern and Mobile & Girard. It also covers all leaseholds, securities, etc. It may be increased $2,000,000 from $16,500,000 to $18,500,000, at not more than $500,000 in any one year, for betterments and for equipment.

Macon & Northern Division bonds are also direct obligations of the Central Ry., with first lien from Macon to Athens, Ga., 105 miles.

Middle Georgia & Atlantic Division bonds are issued at $9,000 per mile, of which $8,000 was for purchase of road and $1,000 retained by Cent. of Ga. for betterments; subject to the Eatonton Branch bonds, $168,000 on 21 miles, the firsts of 1897 cover the 65 miles of M. Ga. & At. Division. (V. 65, p. 823; V. 64, p. 180; V. 65, p. 324.)

The *preference income bonds*, subject to the prior mortgages, cover the main line and the former Savannah & Western, Columbus & Rome, Montgomery & Eufaula, Mobile & Girard, Macon & Northern and Savannah & Atlantic RRs., and their equipment, etc.; also all leaseholds, securities and equities of properties acquired by the new company. They are non-cumulative and bear interest not exceeding 5 per cent in any one fiscal year, but payable only out of net earnings as declared and secured by the deed of trust. On 1st pref. incomes, paid 1½ p. c. in Oct., 1896, 2¼ p. c. Oct. 1, 1897, 2 p. c. Oct. 1, 1898, 1899, and 3¼ p. c. Oct., 1900. (V. 65, p. 410; V. 67, p. 529; V. 69, p. 491; V. 71, p. 437.)

Collateral trust mortgage abstract was in V. 45, p. 242.

LATEST EARNS., 5 mos. } 1900.....Gross, $3,019,642; net, $1,058,016
July 1 to Nov. 30. } 1899..... Gross, 2,604,110; net, 924,670
Operated 1,669 miles in 1900, against 1,539 in 1899.

ANNUAL REPORT.—Report for 1899-0 in V. 71, p. 805.

Years end. June 30—	1900.	1899.	1898.
Gross earnings.....	$6,086,263	$5,767,346	$5,507,070
Total operating expenses.....	3,997,748	3,759,978	3,433,777
Taxes.....	208,657	206,734	176,132
Net earnings from operation..	$1,879,858	$1,800,634	$1,897,161
From steamships, etc.....	231,463	215,218	110,275
Total.....	$2,111,321	$2,015,852	$2,007,436

DEDUCTIONS FROM INCOME FOR YEAR 1899-0.

Interest on funded debt	$1,536,800	Total deduct's from inc.	$1,980,355
Rentals, etc.....	443,555	Net income.....	130,966

OFFICERS.—J. F. Hanson, Chairman Board of Directors, Macon, Ga.; President, John M. Egan, Savannah, Ga.—V. 71, p. 437, 805, 1066, 1119; V. 72, p. 44.

Central Massachusetts RR.—Owns North Cambridge to Northampton, Mass., 99 miles. The stock is $7,421,622 (par $100), of which $3,950,522 is preferred and controls the company until 8 per cent dividends shall have been earned thereon in any one year.

DIVIDENDS.....	Jan., 1896.	1896.	1897.	1898.	1899.	1900.
Per cent	1½ for '95.	1½	1½	1½	1½	June, ¾

Leased to Boston & Lowell for 99 years from 1886, at a rental of 20 p. c. of gross up to $1,000,000 and 25 per cent of excess above that sum, but with a guaranty of sufficient rental to pay interest. On July

MAP OF THE

CENTRAL OF GEORGIA RAILWAY COMPANY

AND CONNECTIONS

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Central of Georgia Ry.—*(Concluded)*—*Guaranteed, etc., securities.*								
Ocean SS. Co. 1st mortgage, gold, guar. Ce.....c	....	1890	$1,000	$1,000,000	5 g.	J. & J.	N.Y., Guaranty Tr. Co.	July 1, 1920
Augusta & Savannah stock (no bonded debt).....	53	....	100	1,022,900	5	J. & J.	Savannah, Ga.	Jan., '01, 2½%
Southwestern Railroad stock (no bonded debt)..	333	....	100	5,191,100	5	J. & J.	Savannah and Macon.	Jan., '01, 2½%
Chattahoochee & Gulf, stock	....	....	100	200,000	5	.....	Savannah, Ga.	Jan., 2, '01, 3¾
1st M., g., $2,000,000, int. rental, s.f., red. 102½	68	1900	1,000	300,000	5 g	J. & J.	do	July 1, 1930
Central Massachusetts—Pref. stock (see text).....	....	....	100	3,950,522	1½ in '99	J. & D.	Boston, 53 State St.	June 1, '00, ¾%
1st mortgage. IB.....c*	99	1886	1,000	2,000,000	5	A. & O.	.....	Oct. 1, 1906
Debentures, $500,000.....	....	1895	1,000	100,000	5	A. & O.	Boston Office & Fed. Tr.	Oct. 1, 1906
Central New England—Common stock.....	....	....	100	3,450,000	} To be held in trust for ten years, or until 4 per cent			
Preferred stock, 4 per cent.....	....	....	100	3,150,000	} is paid on general mortgage for two years.			
1st M., $1,250,000, call at 105 after 1904. FP.c*	58	1899	1,000	650,000	5 g.	F. & A.	Fid. I.T. & S.D.Co., Phil.	Feb. 1, 1919
Gen'l mort., 5 p. c. incomes, $8,500,000. FP....r	58	1899	1,000	7,250,000	5 g.	Oct. 1.	Yearly, if earned.	Feb. 1, 1949
Dutchess Co. RR., 1st M., g., gu. (see text). Me.c*	12	1890	1,000	350,000	4½ (6) g.	J. & D.	Fid. I.T. & S.D.Co., Phil.	June 1, 1940
Central Ohio—See BALTIMORE & OHIO.								
Central Pacific—Common stock, $67,275,500	....	....	.....	67,274,200	Held by	South'n	Pacific Company.	
Preferred stock, 4 p. c., cum., $20,000,000.....	....	....	100	12,000,000	Held by	South'n	Pacific Company.	
1st ref. M., $100,000,000, g., gu., p. & i. en. Ce.c*&r	1,349	1899	500 &c.	a 54,743,000	4 g.	F. & A.	1st cp. pay'e Fb. 1, 1900	Aug. 1, 1949
New 3½s, $25,000,000, g., gu., p. & i. end. Us.c*&r	1,349	1899	500 &c.	19,877,000	3½ g.	J. & D.	1st cp. pay. Dec. 1, 99.	Aug. 1, 1929
Notes for U. S. debt, due $2,940,635 half-yearly.	....	1899	.....	44,109,537	3	.....	.....	Fb. '02-Feb. '09
OLD SECURITIES NOT EXCHANGED. See foot note b								
Cal. & O. 1st M., ser. A, g. (ext.). } $10,340,000	296	1868	1,000	} c537,000	5 g.	J. & J.	N.Y., S.Pac.Co., 23 Br'd.	Jan. 1, 1918
Series B, gold (extended)..... }	296	1872	1,000	}	5 g.	J. & J.	N.Y., S.Pac.Co. & London	Jan. 1, 1918
Mort. g., 5s, 1939, ld. gr., gu., s. f., $10,245,000.c	1,360	1889	1,000	d 156,000	5 g.	A. & O.	N. Y. & San Francisco.	Apr. 1, 1939
Cent. Pa. & West'n.—Wilkesb. & West., 1st M., g.c*	31	1886	1,000	620,000	5 g.	J. & J.	.....	July 1, 1926
Cent. RR. of N. J.—Stock ($30,000,000 author)..	....	....	100	27,159,800	5 in 1900	Q.—F.	N.Y.Off., 143 Liberty St.	Feb. 1, '01, 1¼
Bonds, secured by consolidated mortgage of 1874	....	1872	1,000	1,167,000	7	M. & N.	N. Y., Liberty Nat. Bk.	Nov. 1, 1902
Convert. debentures, convert. into stock till 1907	....	1883	1,000	342,000	6	M. & N.	N. Y., Liberty Nat. Bk.	May 1, 1908

a Balance, $44,109,537 retained as collateral for 3 per cent notes held by U. S. Government. Amount outstanding is as in June, 1900. Additional bonds are shown in left hand column; amount held in sinking fund February, 1900; c $65,000; d $127,000.

17, 1900, stockholders authorized the sale of the road to the B. & M., the latter to issue its common stock or pay cash, at its option, on terms to be fixed by the RR. Commission, with the right for a brief period to appeal to the courts if those terms are not satisfactory. V. 70, p. 83, 751; V. 68, p. 570, 669, 1224. The price agreed upon for the preferred stock is $65 per share. For year ending Mar. 31, 1900, gross, $958,213; rental received, $177,085. In Jan., 1901, the road had been, or was expected shortly to be, merged.—V. 70, p. 1149; V. 71, p. 83, 134, 751.

Central New England Ry.—Owns from Campbell Hall, crossing the Hudson River at Poughkeepsie by its own bridge, to Silvernails, 58 miles; and leases and controls Hartford & Conn. Western RR., Hartford to Rhinecliff, 109 miles; total, 167 miles; also Dutchess Co. RR., from Poughkeepsie to Hopewell Junc., 12 miles; trackage, 1 mile. The extension from Tariffville, Conn., to Springfield, Mass., 18 miles, almost completed in Jan., 1901. See V. 70, p. 739.

ORGANIZATION.—Incorporated in January, 1899, per plan in V. 66 p. 574, and V. 67, p. 789, as successor of Phil. Read. & New Eng. RR. sold in foreclosure Oct. 6, 1898.—V 68, p. 84. In January, 1899, persons friendly to Boston & Albany acquired a large interest. V. 68, p. 41, 84. Owns $1,390,000 Hartford & Conn. Western stock.

STOCK.—The stock is to be held in trust for ten years, or until 4 p. c. interest is paid on general mort. for two years.

BONDS.—Of the first 5s, $650,000 were issuable at once for assessments, line to Springfield, etc., and $600,000 will be reserved for improvements. Interest on Dutchess Co. RR. firsts reduced to 4½ p. c.

EARNINGS.—4 months ending Oct. 31:

Year—	*Gross*	*Net.*	*Charges.*	*Bal., sur.*
1900.....	$244,994	$57,904	$48,905	$7,999
1899.....	257,606	50,429	50,243	186

For years ending June 30 earnings were as follows:

Year to June 30—	*Gross.*	*Net.*	*Charges.*	*Balance.*
1899-00.....	$704,093	$146,117	$150,921	def. $4,803
1898-9.....	677,206	205,266	*136,281	sur. 69,985

*NOTE.—Excluding bond interest.

OFFICERS.—John W. Brock, of Phila., President; J. K. O. Sherwood, of N. Y., Treas, and C. A. Heller, of Phila., Sec'y—V. 71, p. 543.

Central Ohio RR.—See B. & O. RR. Co.; also V. 70, p. 75.

Central Pacific Ry.—*(See Map of Southern Pacific.)*

Lines owned—	*Miles.*
San Francisco, Cal., to near Ogden, Utah.....	871
Lathrop, Cal., to Goshen, Cal.	146
Roseville Junction, Cal., to Oregon State Line.....	296
Branches to San Jose, etc....	35
Trackage—	
Northern Ry., Main Line.....	6
Union Pacific into Ogden....	5
Total.....	1,359

ORGANIZATION.—Incorporated in Utah in July, 1899, as successor of the *railroad* under the plan of readjustment in V. 68, p. 378, by which plan the Southern Pacific acquired the entire capital stock and guaranteed the principal and interest of the two new Central Pacific bond issues shown above. The old indebtedness, including the U. S. Government loan, excepting about $693,000 bonds, has been discharged. The new securities are:

(1) *Common stock*, $67,275,500, all held by So. Pac. Co.

(2) *Preferred stock*, 4 per cent cumulative, authorized issue $20,000,000, delivered to Southern Pacific Co. in consideration of issue of equal amount at par value of the Southern Pacific Company's 4 per cent gold bonds; of which delivered on completion of readjustment, $12,000,000; reserved to be delivered only to provide additional funds, if required, for the payment of 3 per cent notes to the United States, and thereafter only for betterments and additions, $3,000,000; reserved to be delivered for improvements and additions at not exceeding $200,000 yearly, $5,000,000.

(3) *First refunding M. gold 4s*, $100,000,000, and secured by all the railroads, terminals and equipment now owned, including about 1,349 miles of first track, etc., by deposit as collateral security of over 95 per cent of the old mortgage bonds. Of the authorized issue $44,109,537 is held by the United States as collateral for 3 per cent notes. See ABSTRACT, V. 69, p. 808, and V. 70, p. 739.

(4) *Thirty year gold* 3½s, $25,000,000, secured by a second lien upon all the properties covered by the 1st ref mortgage, and also by deposit with the Trustees as acquired of all securities and moneys held in any sinking fund of the Central Pacific RR., consisting Jan. 1, 1899, of $12,553,000 in securities and $86,459 cash, and by a trust deed upon all the lands covered by the mortgage dated Oct. 1, 1870. See Mortgage Abstract, V. 69, p. 858; also see p. 851. From the proceeds of these sinking funds and land sales cancellation of bonds will be made from time to time; in February, 1900, $2,505,000 3½s were canceled, and to Jan., 1901, $1,313,000 additional had been canceled, reducing the amount outstanding to $19,877,000.—V. 70, p. 739; V. 70, p. 1194.

(4) *Twenty three-per-cent notes*, aggregating $58,812,714, issued to the Government in settlement of subsidy debt; $14,703,179 paid, leaving $44,109,537 to mature, $2,940,635 half-yearly Feb., 1902, to Feb., 1909. First refunding 4s are deposited to retire them when due.

Status of New Company.—The fixed charges will aggregate $4,875,000; on the 4s held by the Government the saving of 1 per cent per annum until Feb. 1, 1901, or about $470,000, while the sinking funds will earn about $695,000, making net charges $3,710,000. V. 70, p. 739.

LAND GRANT.—Total land grant was about 12,000,000 acres, of which about 7,370,000 acres remained unsold on Feb. 1, 1899. Sales in 1898-9, 43,420 acres; cancellations, 8,340 acres. Land contracts on hand July 1, 1899—uncompleted payments, $131,508; principal of deferred payments, $630,692; and interest do., $583,914; average price per acre, $4 70.

GENERAL FINANCES.—Cancellation of the 3½s of 1899 are being effected from time to time from the proceeds of the sinking funds and also from land sales, $2,505,000 of the bonds being thus retired early in 1900. V. 70, p. 279, 739. Payment of one of the notes for $2,940,635 held by the Government was anticipated in Feb., 1900, releasing an equal amount of 4s deposited as collateral, which were sold.—V. 70, p. 429, 480.

The Southern Pacific Co. has acquired the stock of the Cent. Pacific RR., issuing its own stock for $67,275,500 as part consideration, and also $36,819,000 collateral 50-year gold 4s, secured by a collateral trust mortgage covering all the new Cent. Pac. preferred and common stock acquired. See statement for Southern Pacific Co.

EARNINGS.—5 mos., July 1 to Nov. 30. } 1900.....Gross, $8,933,965; net, $3,840,047
} 1899.....Gross, 8,867,920; net, 4,003,339

REPORT.—In 1899-00, gross, $18,533,805; net, $7,422,759. In 1898-99, gross, $16,401,027; net, $6,362,378; other income, $62,682; int., taxes, sinking funds, etc., $5,647,340; bal., payable to Cent. Pac. as rental, $777,720. Abstract of report for year ending June 30, 1898, was given in V. 67, p. 1157, 1163, showing gross, $15,766,349; net, $6,544,679.—V. 69, p. 1103; V. 70, p. 279, 429, 480, 739, 1194; V. 71, p. 134, 181.

Central Ry. of New Brunswick.—Norton Station (on Intercolonial Ry.) N. B., to Chipman, N. B., 46 miles, opened in 1888. In 1897, southern division, Hampton to Quaco, N. B., 30 miles, was sold to Hampton & St. Martin's Ry. Extension was proposed from Chipman to Newcastle coal fields, 15 miles, and subsidy of $48,000 authorized therefor. Stock, $ 00,000, all outstanding. Bonds issued, $540,000 fifty-year coupon 6s ($1,000 each), due Nov. 1, 1937, int., M.-N., payable in New York, N. Y., London, England, and St. John, N. B.; Central Trust Co., N. Y., Trustee. Year ending June 30, 1899, gross, $8,573; def. under operating, $11,168. Pres., C. Ford Stevens; Sec., W. J. Fowler; Treas. and Gen. Mgr., E. G. Evans.—V. 63, p. 116.

Central RR. of New Jersey.—*(See Map)*—ROAD—Operates from Jersey City, opposite New York City, westerly to Wilkesbarre and Scranton, Pa., and the neighboring anthracite coal fields; also southerly to the seashore resorts along the coast of New Jersey, etc.:

Lines owned in fee.	*Miles.*
Jersey City to Phillipsburg....	72
Sundry branches	85
Entire stock owned.	
Long Branch & Seashore.....	6
New York & Long Branch RR., Perth Amboy to Bay Head..	38
New Jersey South'n RR., Long Branch to Atsion, etc.....	71
Other lines (no debt).....	138
Leased (mostly for 999 yrs.)	*Miles.*
Ogden Mine RR. ¶.....	10
Nesquehoning Valley ¶.....	17
Lehigh & Susquehanna, Phillipsburg to Union Junc., etc. †	171
Wilkesbarre & Scranton ¶.....	5
Lehigh & Lackawanna.....	35
Other lines.....	9
Allentown Term. (oper. jointly)	3
Trackage—	
Union Coal RR.....	10
Lehigh & New England.....	2
Tresckow Branch.....	5
Total operated Jan. 1, 1900..	677

¶ See this company. † See Lehigh Coal & Nav. in "Misc. Companies." There are 261 miles of second and 30 miles of four tracks. With the Balt. & Ohio and the Phila. & Reading operates the "Blue Line" between Washington and the Southwest and New York, the B. & O. tracks being used to Philadelphia, the Reading to Bound Brook and the Central N. J. to Jersey City. In June, 1900, extension of 2·07 miles constructed under name of Middle Brook RR.

HISTORY.—Chartered in 1849. From May, 1883, to Jan. 1, 1887, leased to Philadelphia & Reading. Receivers were in possession from Jan. 1, 1887, till January, 1888. Reorganized in 1887 without foreclosure—see plan V. 44, p. 714, 716. Concerning coal properties see Lehigh & Wilkesbarre and Lehigh Coal & Nav. in "Miscellaneous." In Jan., 1901, the Reading Ry. acquired a controlling interest in the stock.—V. 72, p. 86, 136.

STOCK.—Increased to $27,053,800 in May, 1899, by sale of $4,503,800 at par, and since further increased $70,000 by issue of stock in exchange for convertible debentures. See below.

DIVIDENDS.—Per cent. '90. '91. '92 to '94. '95. '96. '97. '98. '99. '00. 1901.
6 6½ 7 yearly. 5½ 5 4¼ 4 4 5 Feb., 1¼

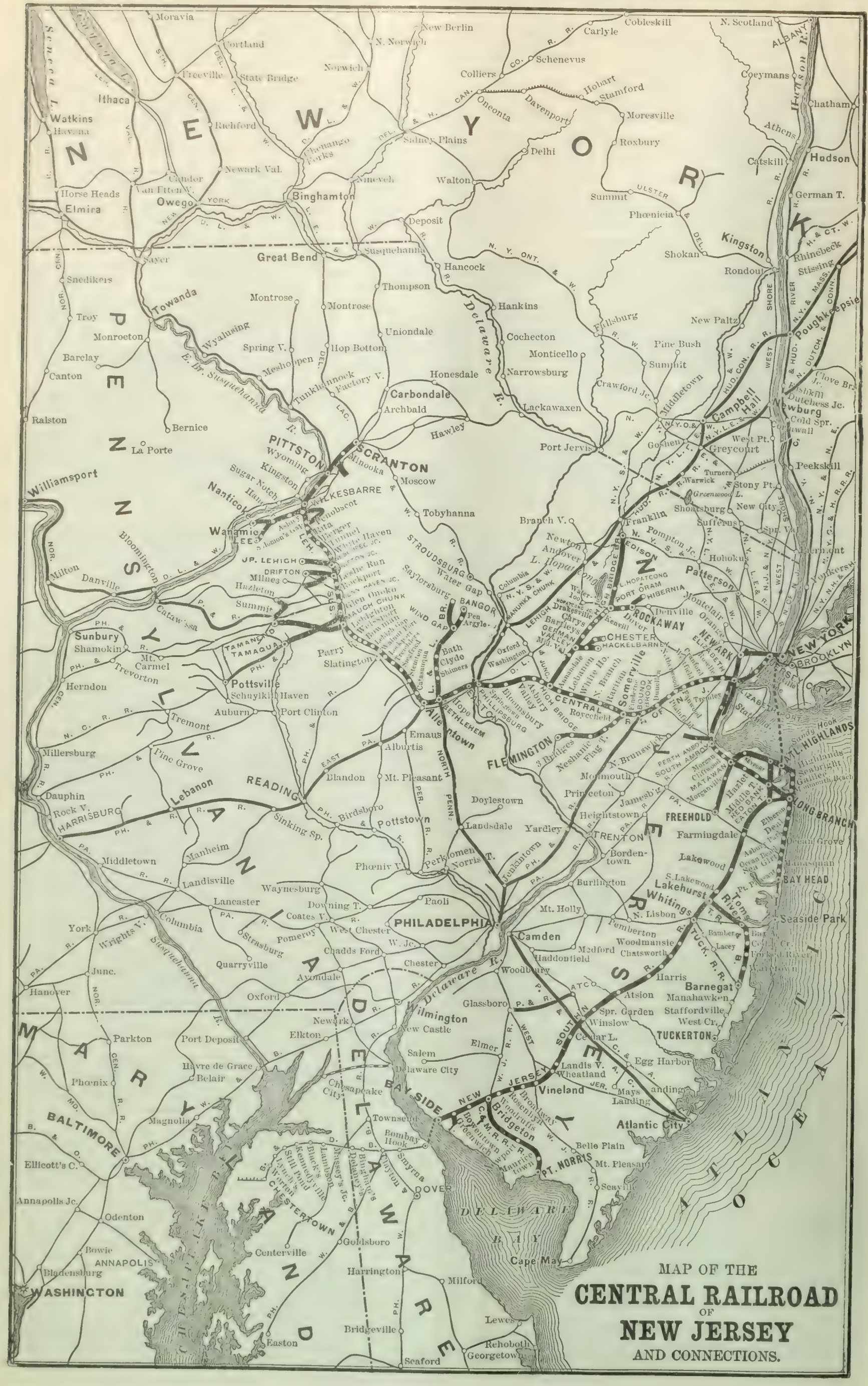
Stock was restored to a 5 per cent basis in Feb., 1900.—V. 70, p. 75.

BONDS.—For *general mort.* abstract see V. 45, p. 402.

Jersey City bonds (V. 68, p. 128), representing taxes on terminal property, will be taken up by C. RR of N. J., viz.:
1901, $66,202; 1902, $76,616; 1903, $122,385.

The L. & W. Coal mortgage is for $15,000,000; the bonds, formerly 7s., were in 1900 extended at 4½ p. c. and guaranteed, principal and interest. The amount unissued is reserved for future requirements. For guaranty see V. 71, p. 26.

Jointly and severally with the Coal & Nav. Co guarantees $1,062,000 Leh. & Hud. River Ry. Gen. 5s, prin. and int. See V. 67, p. 788.


NEW YORK
PENNSYLVANIA
MARYLAND
DELAWARE
NEW JERSEY
ATLANTIC OCEAN
Moravia
Cortland
New Berlin
N. Norwich
Cobleskill
Carlyle
N. Scotland
Ithaca
Watkins
Havana
Trumansburg
Groton
Freeville
State Bridge
Norwich
Colliers
Schenevus
Coeymans
Chatham
Richford
Newark Val.
Candor
Van Etten
Owego
Elmira
Horse Heads
Binghamton
Nineveh
Walton
Sidney Plains
Oneonta
Davenport
Hobart
Stamford
Moresville
Roxbury
Delhi
Athens
Catskill
Hudson
German T.
Summit
Phœnicia
Kingston
Rhinebeck
Stissing
Shokan
Rondout
Deposit
Sayer
Great Bend
Susquehanna
Hancock
Thompson
Montrose
Hankins
Fallsburg
New Paltz
Poughkeepsie
Snedikers
Troy
Towanda
Wyalusing
Uniondale
Cochecton
Pine Bush
Monroeton
Spring V.
Hop Bottom
Meshoppen
Monticello
Summit
Barclay
Canton
Tunkhannock
Factory V.
Honesdale
Narrowsburg
Crawford Jc.
Middletown
Clove Br. Jc.
Fishkill
Dutchess Jc.
Newburg
Cold Spr.
Cornwall
Ralston
Bernice
Carbondale
Archbald
Lackawaxen
Campbell Hall
West Pt.
Greycourt
Goshen
Port Jervis
Hawley
La Porte
PITTSTON
SCRANTON
Wyoming
Kingston
Minooka
Moscow
Peekskill
Williamsport
Sugar Notch
WILKESBARRE
Nanticoke
Tobyhanna
Turners
Warwick
Stony Pt.
Greenwood L.
Shortsburg
New City
Branch V.
Franklin
Sufferns
Wanamie
Penobscot
Milton
Danville
Bloomsburg
Hazleton
Drifton
Jp. Lehigh
Leslie Run
Rockport
Glen Onoko
Mauch Chunk
Lehighton
Weissport
Jim Thorpe
Summit
Catawissa
Sunbury
Shamokin
Mt. Carmel
Trevorton
Herndon
Tamaqua
Parry
Slatington
Pottsville
Schuylkill Haven
Auburn
Port Clinton
Tremont
Millersburg
Pine Grove
Dauphin
Rock V.
Harrisburg
Lebanon
Reading
Sinking Sp.
Birdsboro
Pottstown
Emaus
Alburtis
Blandon
Mt. Pleasant
Doylestown
Landsdale
Yardley
Trenton
Freehold
Long Branch
Farmingdale
Ocean Grove
Asbury Park
Sea Girt
Manasquan
Bay Head
Lakewood
Lakehurst
Whitings
Tom's River
Seaside Park
Middletown
Manheim
Landisville
Waynesburg
Phœnix V.
Perkiomen
Norristown
Jenkintown
Burlington
Mt. Holly
N. Lisbon
Pemberton
Lancaster
Downing T.
Paoli
Coates V.
Pomeroy
West Chester
Strasburg
Quarryville
Chadds Ford
Chester
Camden
Woodmansie
Chatsworth
Medford
Haddonfield
Bamber
Lacey
Barnegat
Manahawken
Staffordville
West Cr.
Tuckerton
Harris
Atsion
Spr. Garden
Winslow
Cedar L.
Glassboro
Woodbury
Delaware R.
Wilmington
New Castle
Elkton
Newark
Oxford
Avondale
Junc.
Hanover
York
Wrights V.
Columbia
Susquehanna R.
Parkton
Port Deposit
Havre de Grace
Belair
Phœnix
Magnolia
Baltimore
Ellicott's C.
Annapolis Jc.
Odenton
Bowie
Annapolis
Bladensburg
Washington
Elmer
Salem
Delaware City
Chesapeake City
Landis V.
Wheatland
Vineland
Egg Harbor
Mays Landing
Atlantic City
Bayside
Bridgeton
Bowentown
Greenwich
Rosenhayn
Broadway
Woodruffs
Newport
Maurice Town
Pt. Norris
Belle Plain
Mt. Pleasant
Seaville
Townsend
Bombay Hook
Smyrna
Dover
Delaware Bay
Cape May
Centerville
Goldsboro
Harrington
Milford
Lewes
Rehoboth
Georgetown
Bridgeville
Easton
Seaford
Chestertown
Black's
Kennedyville
Still Pond
Lambson
Massey's Jc.
Delaney's
Blackbird's
Clayton
Worton
Lynch's
Orange
Hudson
Dutchess
Putnam
Rockland
Westchester
Bergen
Passaic
Essex
Hudson
Union
Middlesex
Monmouth
Ocean
Atlantic
Cape May
Cumberland
Salem
Gloucester
Camden
Burlington
Mercer
Hunterdon
Warren
Sussex
Morris
Somerset
Passaic
Bergen
Essex

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Central Railroad of New Jersey—(Concl'd)—								
Cent.RR.of N.J., Gen.M.for $50,000,000,g.Ce,c&r	All.	1887	$500&c.	$43,924,000	5 g.	¶	N. Y., Liberty Nat. Bk.	July 1, 1987
Equipm't mort., 1-10 payable yearly June 1.....	....	1899	1,000	1,530,000	4	J. & D.	do do	Y'rly to 1909
Real estate bond and mortgages	....	....	.....	199,100	5	Various	do do	Various dates
Guaranteed Bonds—								
Leh.& Wilkesb.Coal con.M., gu.,p.&i.,ext. in 1900	....	1875	1,000	b 6,059,000	4½	Q.—M.	do do	June 1, 1910
Am.Dock& Imp.Co.1st M., gu., redeem. at 110...c*	....	1881	1,000	4,987,000	5	J. & J.	do do	July 1, 1921
N.Y.& L.Br.gen. M., $2,500,000, g. ($192,000 5s)	38	1891	1,000	1,692,000	4 & 5 g.	M. & S.	do do	Sept. 1, 1941
Leh. & Hud. River, gen. M., g., guar. jointly...c*	....	1890	1,000	a 1,062,000	5 g.	J. & J.	N. Y., Nat. Exch. Bank.	July 1, 1920
J. City bonds, guar. (part yearly Dec. 1) see text	....	1898	.....	265,204	4	J. & D.	.....	Dec.1'1901-03
Central RR. of Pennsylvania—Bonds, $1,200,000..	....	1893	500 &c.	600,000	6	M. & N.	Phil.,Fid.I.Tr.& S.D.Co.	May 1, 1943
Central of South Carolina—1st mortgage, gold....c	40	1881	1,000	300,000	6 g.	J. & J.	N. Y., Cuyler, M. & Co.	July 1, 1921
Central Vermont—Stock, $3,000,000	....	....	100	3,000,000	$2,185,100 held		by Grand Trunk Ry. of Canada.	
1st M., $12,000,000 gold, traffic guar. A B c & r.	All.	1899	1000&c.	11,000,000	4 g.	Q.—F.	Bos., Am. L. & T. Co.	May 1, 1920
Montreal & Province Line Ry., 1st M., gu. p. & i..c	40·6	1900	100 &c.	200,000	4 g.	A. & O.	do do	Oct. 1, 1950
Charl. Clend.& Sut.—1st M. g.,$30,000 p. m. W.P.c*	....	1894	1,000	1,000,000	5 g.	A. & O.	Phil.WstEnd T.&S.D.Co	Oct. 1, 1944
Charleston & Savannah—Stock.....	100	....	.....	500,000	.....	.....	.....	.....
General mortgage, gold.c*	103	1886	1,000	1,500,000	7 g.	J. & J.	N.Y.,12 W.23 & Cha'st'n	Jan. 1, 1936
1st and 2d pref. inc., $1,000,000 each, non-cum..	103	1886	1,000	2,000,000	7	April.	See text.	Irredeemable.
Charl.& West. Car.—1st M.,g.($8,000 p.m.) .Ce..c*&r	340	1896	1,000	2,720,000	5 g.	A. & O.	N. Y., Chase Nat. Bank.	Oct. 1, 1946
Income M., g., non-cum., ($7,000 per mile) G..c*	....	1896	1,000	2,380,000	5	October	If earned.	Oct. 1, 1946
Augusta Ry. Terminal 1st M.,g., gu.,p,& i. end.Ce.	....	1897	1,000	600,000	6 g.	A. & O.	N. Y. Cent. Tr. Co.	Apr. 1. 1947
Chartiers—Stock	....	....	50	645,300	7 in 1900	A. & O.	.....	Oct.1'00, 3½%
1st mortgage, guar. p. & i. by Penn. RR.....c	23	1871	1,000	500,000	7	A. & O.	Philadelphia, Penn. RR.	Oct. 1, 1901
Chateaugay RR.—Stock.....	....	....	100	75,000	.....	.....	.....	.....
Chateaugay R'y—1st M., guar. p. & i. D.& H. Co....	39	1887	1,000	200,000	6	F. & A.	Plattsburg, N. Y.	Aug. 1, 1907
Chath. & Lebanon Valley—1st M. $350,000 g.....c	58	1899	1,000	250,000	5 g.	M. & N.	N. Y., Nat. B'way Bank.	Nov. 1, 1919

¶ On coupon bonds J&J; on registered bonds Q.—J. a Guaranteed jointly with Le high Co al & Navigation Co.; $62,000 additional not guaranteed. b $6,116,000 additional are outstanding, but owned by C. RR. of N. J.

See *New York & Long Branch* bonds in SUPPLEMENT of Jan., 1897.

The $1,500,000 New York & Long Branch 1st 5s were called for payment on June 1. 1899, and replaced by gen. 4s, which became a first mort. on the entire property of the N. Y. & L. B. RR.; $192,000 (bearing interest at 5%) have been issued for improvements.—V. 68, p. 283.

GENERAL FINANCES, &C.—Of the Lehigh & Wilkesbarre Coal extended guaranteed 4½s, $6,116,000 owned by the C. RR. of N. J. were in Aug., 1900, held in the treasury as available assets.—V. 71, p. 390.

The sale of $4,503,500 stock at par to stockholders in 1899 provided for retirement of $3,836,000 consol. 7s due July 1, 1899, $411,000 New Jersey Southern 1st 6s due July 15, 1899, and $197,000 Long Branch & Sea Shore 1st 7s due Dec. 1, 1899, a total of $4,444,000 bonds, with annual interest charge of $306.970. V. 68, p. 822.

EARNINGS.—11 mos., Jan. 1 to Nov. 30. 1900.....Gross, $13,927,525; net, $5,409,705
1899.....Gross, 13,707,905; net, 5,678,953

ANNUAL REPORT—Annual meeting is held on Friday next preceding second Monday in May. Of the 16,184,329 total tonnage in 1899, 6,304,801 consisted of anthracite coal and 9,879,528 of general freight, against 5,736,912 anthracite and only 5,784,510 general freight in 1895. The report for 1899 was in V. 70, p. 378, 839.

Year ending Dec. 31.	1899.	1898.	1897.
Passenger and freight	$8,417,741	$7,267,032	$6,901,557
Anthracite coal	5,983,848	4,826,950	5,261,282
Mail, express, etc	665,419	584,865	535,970
N. Y. & L. B. Division.....	503,232	480,876	469,964
Trackage	20,959	27,548	43,999
Total gross earnings.....	$15,591,199	$13,187,271	$13,212,772
Net over expenses and taxes...	$6,246,250	$5,118,958	$5,044,101
Income from investments ... Do premium account.....	658,288	596,526	698,139
Total net income.....	$6,904,538	$5,715,484	$5,742,240
Interest on debt.....	$2,881,490	$2,996,809	$3,027,755
Rentals paid.....	1,960,698	1,585,940	1,627,868
Dividends .....(4¼)1,104,484		(4)899,880	(4)899,880
Balance.....	sur.$957,866	sur.$232,854	sur.$186,737

—(V. 70, p. 839, 1248, 1290; V. 71, p. 28, 340, 390, 1066; V. 72, p. 86, 136.)

Central RR. of Pennsylvania.—Owns Bellefonte (Penn. RR.) to Mill Hall, Pa. (on Beech Creek RR.) 27 miles; branch, 4 miles; operates Nittany Val. RR., 7 miles. Current liabilities June 30, 1899, $324,101. For year 1898-9, gross, $32,680; deficit under operating, $8,168; charges, $55,104; deficit, $63,272. Stock, $1,200,000; par, $50.

Central RR. of South Carolina.—Owns from Lane, S. C., to Sumter, S. C., 41 miles. Leased to the Atlantic Coast Line RR.; rental $31,000 yearly. Stock, $170,000, par $50. In year 1897-98, gross, $95,286; net over taxes, $36,019.—V. 64, p. 887.

Central Vermont Ry.—Tidewater at Rouse's Point, at north end of Lake Champlain to New London, Conn., viz.:

Owned—	*Miles.*	*Leased—*	*Miles.*
St Johns to Windsor.....178		New London & Northern ¶.....157	
Essex Jct. to Burlington.	8	Montville Branch.	3
Rouses Pt. to Swanton Jct.....	18	Montreal & Province Line Ry.	40
Stanst. Shef. & Stan. Jct. to Waterloo.....	40	Total op'd (¶See these co's.)	513
Montpelier Jct. to Williamst'n.	15		
Essex Jct. to Cambridge, Vt...	26		
St. Albans to Richford, Vt.....	28		

ORGANIZATION.—Succeeded May 1, 1899, as a reorganization, per amended plan in V. 67, p. 735, the Central Vermont *Railroad*, sold under foreclosure March 21, 1899. V. 68, p. 1076.

In Sept., 1900, authority had been obtained to absorb the Montreal & Province Line Ry., the Stanstead Shefford & Chambly and the Montreal & Vermont Junction, now held under lease, etc. The first-named will extend its line from Farnham to Freleighsburg, Queb., 18 miles.—V. 71, p. 697, 857.

SECURITIES, ETC.—The Grand Trunk Ry. holds $2,185,100 of the $3,000,000 stock, and under a traffic contract will make good any deficiency in earnings to meet interest on the new firsts up to 30 p. c. of Grand Trunk gross receipts from traffic interchanged. The new 4 p. c. mortgage is for $12,000,000, of which $7,000,000 exchanged for Consol. RR of Ver. 5s, $4,000,000 to acquire branch lines and for other purposes, leaving $1,000,000 in the treasury. V. 66, p. 708, 759. See also V. 67, p. 273; V. 68, p. 1076; V. 70, p. 739. In Jan., 1901, a supplemental mortgage was executed. V. 72, p. 86. Of the bonds, $1,583,350 are owned by the Grand Trunk. The stockholders of the Montreal & Province Line Ry. voted on Sept. 12, 1900 to issue $200,000 bonds, the Central Vermont receiving the entire stock for its guaranty of the $200,000 4 per cent 50-year bonds. See above.—V. 71, p. 390, 697.

REPORT.—Report for the year ending June 30, 1900, was in V. 71, p. 857, showing:

Year.	*Gross.*	*Net.*	*Oth. inc.*	*Charges.*	*Bal., sur.*
1899-0.....$3,382,723		$783,439	$10,845	$665,435	$128,849
1898-9..... 3,151,719		664,630	.....	.....	.....

Officers.—President, E. C. Smith, St. Albans; Clerk and Treasurer, R. H. Ingram, St. Albans, Vt.—V. 70, p. 1248; V. 71, p. 390, 697, 751, 857; V. 72, p. 44, 86.

Centralia & Chester RR.—See Illinois Southern RR.

Charleston Clendennin & Sutton RR.—Owns road, completed in December, 1895, from Charleston, W. Va., via Clendennin to Clay Court House, 51 miles, and under construction via Clay Court House to Sutton, 49 miles additional; in Dec., '97, graded 12 miles from Clay C. H. Capital stock authorized, $3,000,000; par, $100; outstanding Oct., 1898, $367,300. First mortgage is for $3,000,000.

EARNINGS.—Year ending June 30, 1899, gross, $62,304; net, $26,552; total deductions, $78,460; balance, deficit, $51,908.

President, W. D. Stratton; Secretary and Treasurer, Pierre W. Briggs, 100 Broadway, New York. V. 61, p. 1012.

Charleston & Savannah Ry.—*(See Map Sav. Flor. & West.)*—Owns from opposite Charleston, S. C., to Savannah, Ga., 120 miles, and branch 6 m. Operates from Ashley Junc. to Charleston, S. C., and Central RR. of Georgia, crossing to S. F. & W. Ry. at Southover, 11 miles. Green Pond Walterboro & Branchville Ry., 14 miles, is controlled in same interest but operated separately. Belongs to Plant system. In March, 1898, Walterboro & Western, Walterboro, S. C., to Ehrhardt, S. C., 24 miles, was purchased in interest of system, and on Mar. 1, 1900, was consolidated with the Green Pond Walterboro & Branchville Ry. under the name of Green Pond W. & B. Railroad.

INTEREST—	1889.	'90,	'91.	'92.	'93.	'94.	'95.	None
On 1st incomes %	1½	2	6	6	5	4	4	since.

EARNINGS.—5 months, July 1 to Nov. 30. 1900.....Gross, $263,820; net, $40,217
1899.....Gross, 214,027; net, 16,149

In 1899-0, gross, $676,550; net, $99,410; int. and rentals, $103,390; bal., def., $3,980. In 1898-9, gross, $669,301; net, $146,975. In 1897-8, gross, $637,170; net, $110,664. In year to June 30, 1897, gross, $571,109; net, $154,254; other income, $11,158; interest and taxes, $126,498; balance, surplus, $38,914.—(V. 66, p. 518.)

Charleston & Western Carolina Ry.—Port Royal, S. C., to Augusta, Ga., 112 m., and Spartanb'g, Greenville and Anderson, 228m.

HISTORY.—A reorganization and consolidation Oct. 3, 1896, of the Port Royal & Augusta and Port Royal & Western Carolina, purchased at foreclosure sale by Thomas & Ryan, who sold the entire capital stock and large portion of its issue of income bonds to Atlantic Coast Line in December, 1897. V. 66, p. 38, 335.

STOCK.—$1,200,000; par, $100. A full statement as to Augusta Ry. Terminal Co. and its bonds was in V. 66, p. 383.

EARNINGS.—For year ending June 30, 1899, gross, $841,521; net, after deducting taxes, $197,494; interest, $136,000; lease of Aug, Term., $36,000; surplus, $25,494. President, J. B. Cleveland, Spartanburg, S. C.; Secretary, J. J. Nelligan, Baltimore, Md. (V. 66, p. 953.)

Chartiers Ry.—Owns from Carnegie, Pa., to Washington, Pa., 23 m., Leased till 1971 to the Pittsburg Cincinnati & St. Louis (now Pittsburg Cincinnati Chicago & St. Louis); the rental is net earnings.

Capital stock, $645,300 (par $50), of which the Pennsylvania Railroad owns $333,850. Dividends since 1886: In 1887, 1888 and 1889, 5 per cent; in 1890, 5½; in 1891, 7½; in 1892, 8; in 1893, 10; in 1894, 10; in 1895, 8; in 1896, 9; in 1897, 10 p. c.; in 1898, 10 p. c.; in 1899, 7 p. c.; in 1900, April. 3½ p. c.; Oct., 3½ p. c.

EARNINGS.—For year ending Dec. 31, 1899, gross, $366,414; net $114,468; other income, $9,347; int. and taxes, $41,053; dividends, $45,171. In 1898, gross, $301,028; net, $100,450.

Chateaugay RR.—Operates narrow-gauge road from Plattsburg, N. Y., on the Delaware & Hudson, to Saranac Lake, in the Adirondack Mountains, 73 miles. Of this it owns from Dannemora to Lyon Mt., 18 miles, and leases the Chateaugay *Railway*, Lyon Mt. to Saranac Lake, 39 miles, and the Plattsburg & Dannemora RR. (so-called), Plattsburg to Dannemora, 16 m. The latter road is leased from the State of N. Y. for one dollar and the free transportation of freight to the State's Prison at Dannemora. The Chateaugay Railway is leased for interest on its bonds, which are guaranteed principal and interest by the Delaware & Hudson Co. Built in interest of an iron-mining company and to carry summer travel to the Adirondacks. In January, 1897, the Saranac & Lake Placid, 10 miles, was leased for 17 years jointly with the Chateaugay Ore & Iron Co. Stock, $75,000 (par $100); loans and bills payable June 30, 1899, $22,087.

EARNINGS.—In year ending June 30, 1899, gross, $148,781; net, $22,454; rentals and taxes, $22,384; balance, surplus for year, $70. In 1897-98, gross, $134,126; net, $161.—V. 64, p. 182.

Chatham & Lebanon Valley RR.—Chatham, N. Y. to Bennington, Vermont, 58 miles. Entire line rebuilt by new company. Successor in 1899 to Lebanon Springs RR., foreclosed. V. 69, p. 335, 695; V. 70, p. 841. Stock, $1,000,000, all outstanding; par of shares, $100. Bonds are not subject to call. Bowling Green Trust Co., N. Y., trustee. President, William C. Roberts, 220 Broadway, N. Y.; Sec. & Treas., C. F. Ainsworth; office, Chatham, N. Y.—V. 69, p. 695, 954.

Chattahoochee & Gulf RR.—Almost completed in Oct., 1900, from Columbia, Ala., to Sellersville, about 68 miles.—V. 71, p. 806.

LEASE.—Leased in perpetuity to Cent. of Georgia Ry. for 6 per cent on $200,000 stock and $300,000 bonds, of which 1 p. c. to be used as a

MAP OF THE CHESAPEAKE & OHIO RAILWAY AND ITS CONNECTIONS.

CHICAGO
St. Joseph
Benton Harbor
MICHIGAN
Jonesville
Michigan City
Elkhart
Plymouth
Seneca
Kankakee
St. Anne
Sheldon
Peru
Logansport
Momence
Kokomo
Lafayette
Hartford
Wabash
Ft. Wayne
Defiance
Toledo
Monroe
LAKE ERIE
Sandusky
Cleveland
Erie
Ashtabula
Elyria
Norwalk
Akron
Warren
Chicago Jc.
Shelby
Van Wert
Lima
Mansfield
Galion
Canton
Alliance
New Castle
Butler
Homewood
Pittsburg
Tyrone
Lewis T.
Huntington
Pt. Clinton
Allen T.
Mauch Chunk
Easton
Newburg
Port Jervis
Paterson
NEW YORK
NEWARK
Decatur
Celina
Bellefontaine
Marion
Mt. Vernon
Coshocton
Steuben V.
Hollidaysburg
HARRISBURG
Reading
TRENTON
Lancaster
PHILADELPHIA
Camden
Wilmington
Muncie
Anderson
Westfield
Crawfordsv.
New Castle
Greencastle
Fairmount
Rush V.
Sidney
Piqua
Urbana
Springfield
Dayton
Xenia
Richmond
COLUMBUS
Newark
Dresden
Bridgeport
Wheeling
Bellaire
Mounds V.
Cambridge
Zanesville
Marietta
Connellsville
Somerset
Hyndman
Cumberland
Hagerstown
Frederick
BALTIMORE
York
Terre Haute
INDIANAPOLIS
Martin V.
CINCINNATI
Greensbg.
Harrison
Columbus
N. Vernon
Lawrenceburg
AURORA
Covington
NEWPORT
Shelby V.
Hamilton
Circleville
Washington
Chillicothe
Hillsboro
Waverly
Sardinia
Athens
Mc Arthur
Pomeroy
Parkersburg
Grafton
Clarksburg
Weston
Glenville
Buckhannon
Mt. Pleasant
E. Gallipolis
Portsmouth
Trenton
Petersburg
Braxton
Addison
Clay C. H.
Davis
Strasburg Jc.
Front Royal
Harpers Ferry
Charlestown
Aexandria
WASHINGTON
Warrenton
Manassas
Salisbury
Ocean City
Cape May
DOVER
Franklin
Vincennes
Washington
Princeton
Jefferson V.
New Albany
Mitchell
Madison
Jeffersonville
Evansville
Henderson
Owensboro
Cecilian Jc.
West Pt.
Princeton
Paris
Midland
Bards T. Jc.
Springfield
Leb. Jc.
Lebanon
Danville
Richmond
Jackson
Pocahontas
Gauley
Hinton
Lowell
Quinnimont
Sewell
Spr.
Rowland
Livingston
London
Corbin
Saltville
Glade Spr.
Foster Falls
Stuart
Danville
Bristol
Mt. Airy
Rogersville
Jonesboro
Cranberry
Morris T.
Knoxville
Maryville
Lenoir
Winston
Greensboro
Durham
Carey
RALEIGH
Sharpsburg
Wilson
Jamesville
Mackey
Pamlico
Edenton
Montrose
Hicksford
Weldon
Halifax
Oxford
Henderson
Clarksville
Burkeville
Keysville
Elba
Joshua Falls
Riverville
Petersburg
Providence Forge
Williamsburg
NEWPORT NEWS
Portsmouth
Suffolk
NORFOLK
OLD POINT COMFORT
C. & O. S. S. CO.
TO EUROPE
AMERICAN LINE
ATLANTIC
Cape Charles
Delmar
Salisbury
Franklin
Ocean City
Cape May
DOVER
DOMINION LINE
MINERS' LINE
PROVIDENCE
OLD MERCHANTS' LINE TO BOSTON
Sparta
Spring City
Asheville
Statesville
Salisbury
Lincolnton
Gastonia
Charlotte
Sanford
Fayetteville
Smithfield
Goldsboro
New Berne
Washington
Pamlico
Columbia
Newburgh
Tullahoma
Decherd
Cowan
Chattanooga
Cleveland
Dickson
Nashville
Lebanon
Gallatin
Clarksville
Adairsville
Scottsville
Guthrie
Russellville
Memphis Jc.
Glasgow Jc.
Glasgow
Bowling Green
Kings Mt.
Greensburg
Central Cy.
Norton V.
Big Stone Gap
Cumberland Gap
Pineville
Jellico
Robbins
Elkhorn
Hazard
Ivel
Jackson
Irvine
Richmond
Lexington
Winchester
Mt. Sterling
Frenchburg
Olympia
Morehead
Grayson
Lawton Jc.
Ft. Kent Jc.
Ashland
Catlettsburg
Guyandotte
Huntington
Parkersburg
Spring Hill
Charleston
Versailles
Coalburg
Kanawha Falls
Hawks Nest
Sewell
Gauley
Hinton
Quinnimont
Thurmond
Prince
Glen Jean
Deepwater
Montgomery
Kanawha Falls
Gauley Bridge
Hawks Nest
Sewell
Meadow Bluff
Lowell
Quinnimont
Hinton
Talcott
Pocahontas
Red Sulphur Spr.
Salt Sulphur Spr.
Old Sweet Spr.
White Sulphur Spr.
Ronceverte
Alderson
Caldwell
Rainelle
Big Bend Tunnel
Gauley
Clifton Forge
Covington
Hot Springs
Warm Springs
Goshen
Bells Valley
Craigsville
Buffalo Gap
Staunton
Waynesboro
Mechum River
Charlottesville
Gordonsville
Louisa
Fredericksburg
Hewletts
Richmond
Lynchburg
Balcony Falls
Rockbridge Alum Springs
Victoria Furnace
Lexington
Rockbridge Baths
Daggers Springs
Natural Bridge
Bremo Bluff
Columbia
Irwin
Dover
Fluvanna
Scottsville
Elk Mountain
Basin
Buchanan
Eagle Rock
Roanoke
Rocky Mount
Penn.
Cumb. Val.
Nor. Val.
Penn. R.
Pa. R.
Pa. & R.
Phila. & Read.
Cen. of N. J.
Del. & Md.
Phila. & Balt.
Balt. & O.
Balt. & O. S.W.
Cin. Jackson & Mack.
Cin. Wash. & Balt.
Ohio & Miss.
Ohio & Nor.
Ohio & Chi.
Ohio & Ind.
Ohio & Ill. Cen

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Chatt. Rome & Southern—Preferred stock	....	....	$100	$1,600,000	3 in 1900	Jan.	N. Y., S. Borg & Co.	Jan.16,'01, 3%
1st mortgage, $500,000, gold. U.....c*	138	1897	1,000	343,000	5 g.	J. & J.	N. Y., Union Trust Co.	July 1, 1947
Chattanooga & Durham 1st mortgage, g...Co...	17	1887	All.	250,000	6 g.	A. & O.	New York.	Apr. 1, 1917
Chattanooga Southern—Stock ($750,000 is pref.)...	....	....	100	3,000,000	.....	.....	.....	.....
1st mortgage, gold.....	89	1895	.....	none issued.	5 g.	J. & J.	.....	1925
Income mortgage, non-cumulative, $750,000....	89	1895	.....	none issued.	5 if earn.	.....	.....	1925
Chesapeake Beach—1st M., $1,000,000, gold. Co.c*	30	1898	1,000	1,000,000	5 g.	J. & J.	N. Y., J. Kennedy Tod.	July 1, 1923
Chesapeake & Ohio—Stock.....	....	....	100	60,543,100	1 in 1900	.....	N.Y.,J. P. Morgan & Co.	Nov.26,'00,1%
Mortgage 6s, gold, series "A & B" See text...c*	428	1878	1,000	2,013,354	6 g.	A. & O.	do do	July 1, 1908
1st mort., of 1911, Penin. Ext., gold. See text.c*	75	1881	1,000	2,000,000	6 g.	A. & O.	do do	Jan. 1, 1911
Ter'l 1st m.,1922, covering 8 m., to Phoebus.g.c*	8	1882	500 &c.	142,000	6 g.	J. & D.	do do	June 1, 1922
1st consol. mortgage for $30,000,000, gold ..c*&r	665	1889	1,000	25,858,000	5 g.	M. & N.	do do	May 1, 1939
Rich. & All Div. 1st consol. M., gold. See text.c*	253	1890	1,000	6,000,000	4 g.	J. & J.	do do	Jan. 1, 1989
2d cons. M., Richm. via. Lynchb'g to Clifton F.	253	1890	1,000	1,000,000	4 g.	J. & J.	do do	Jan. 1, 1989
Craig Valley branch 1st mortgage, gold.....c*	26	1890	1,000	650,000	5 g.	J. & J.	do do	July 1, 1940
Warm Springs Branch 1st mortgage, gold.....c*	25	1890	1,000	400,000	5 g.	M. & S.	do do	Mch. 1, 1941
General mortgage (for $70,000,000, etc.) gold..c*	1,174	1892	1,000	28,809,000	4½ g.	M. & S.	do do	Mch. 1, 1992
Eliza. Lex. & Big Sandy 1st M., g., guar. p. & i..c*	109	1872	1,000	3,007,000	5 g.	M. & S.	do do	Mch. 1, 1902
Car trusts, payable monthly on 4,800 cars.....	....	....	.....	1,002,070	.....	.....	.....	To 1903
Car trusts on 1,500 cars, payable monthly.....	....	1900	.....	1,034,866	.....	.....	.....	To July, 1905
GUARANTEED BONDS.								
Elevator Co. 1st M., gold, p. & i. guar. by C. & O.c*	....	1888	1,000	830,000	4 g.	A. & O.	do do	Oct. 1, 1938
2d mortgage, for $500,000, income, non-cum.c*	....	1888	1,000	450,500	4	Oct. 1.	.....	Oct. 1, 1988
C. & O. SS. 1st M. deb. red. at par, gu., p. & i....	....	1893	£100	a£90,000	5 g.	J. & J.	London.	Jan. 1, 1909
Greenbrier & New River RR. 1st mortgage.....	....	13	1,000	422,000	5	F. & A.	Richmond.	Aug. 1, 1942
Lo.&Jeff.Bdg.1stM.,$5,000,000,gu.p.&i.,end.¶.*c	....	1895	1,000	¶3,000,000	4 g.	M. & S.	N.Y., J.P. Morgan & Co.	Mch. 1, 1945
Norf. Term'l & Trans. 1st M., $500,000, gu. p.&i.	....	1898	1,000	500,000	5	F. & A.	.....	Feb. 1, 1948
Greenbrier Ry. 1st mortgage, $2,000,000, g....c*	....	1900	.....	N'ne June'00	4 g.	.....	.....	1940
Chesapeake & Western—Stock $660,000.....	....	....	100	606,300	.....	.....	.....	.....
1st mortgage, gold ($25,000 per mile) Co.....	27	1896	500 &c.	666,000	5 g.	F. & A.	Contin. Trust, N. Y.	Aug. 1, 1945
¶ Guaranteed jointly and s everally with Clev.	Cin. C hic. &	St. L.		a £10,000	called ye	arly at	par.	

sinking fund for retirement of bonds, upon completion of which rental will be 5 p. c. on stock. First div. for 9 mos. ending Dec. 31, 1900, paid Jan. 2, 1901; to be paid hereafter J.-J.—See Central of Ga. Ry.—V. 70, p. 1194.

Chattanooga Rome & Southern RR.—Owns road Carrollton, Ga., via Rome, to Chattanooga, Tenn., 138 miles; Chickamauga to Durham, Ga., 17 miles; two branches aggregating 8½ miles; total, 163 miles. Successor Sept. 12, 1897, to Chattanooga Rome & Columbus, foreclosed.—V. 70, p. 632. In July, 1900, acquired Chattanooga & Durham RR., included above.—V. 71, p. 83. In Dec., 1900, extension from Carrollton to Columbus, Ga., 90 miles, was under consideration.

STOCK—Capital stock is $1,600,000 non-cum. 5 p. c. pref. stock and $1,600,000 common. Bonds, see table.

DIVIDENDS.—On pref., 3 p. c. paid Jan. 17, 1899; Jan. 17, 1900, 3 p. c.; 1901, Jan. 16, 3 p. c.

EARNINGS.—Report for year ending Dec. 31, 1899, was in V. 70, p. 528, showing: Gross, $299,918; net, $66,378; interest and taxes, $12,935; surp,. $36,843; divid'd on preferred stock (3 p. c.), $48,000. —(V. 66, p. 473; V. 70, p. 528, 632; V. 71, p. 83.)

Chattanooga Southern RR.—Owns road, completed in June, 1891, from Tennessee State line to Gadsden, Ala., 87 miles; Round Mt. branch, 3 miles; trackage to Chattanooga, 5 miles; sidings and spurs, 10 miles; total of all track, 105 miles. Successor to Chattanooga Southern Ry., sold in foreclosure Feb. 14, 1895; plan in V. 61, p. 830, but in Jan., 1901, the new securities had not been issued. The new 1sts were to be $5,000 per mile on present mileage and $10,000 on extensions. V. 63, p. 401. Year ending June 30, 1900, gross, $95,086; net, def., $22,721. In 1898-99, gross, $71,096; def. under oper., $16,166. (V. 63, p. 823.) Sec., E. C. Osborn, 31 Nassau St., N. Y.

Cherry Valley Sharon & Albany RR.—Owns from Cherry Valley to Cobleskill, N. Y., 21 miles. Stock, $289,100; par, $50. The $300,000 7s, due June 15, 1899, were redeemed at maturity by the Del. & Hud. Co., which held a majority. (V. 69, p. 26.)

Chesapeake Beach Railway.—Deanwood, D. C., to Chesapeake Beach, Md., 30 miles, completed in July, 1899. Stock, $1,000,000, all outstanding; par, $100. President, Otto Mears; Vice-President and Treasurer, John L. McNeil; Sec., Fred'k D. McKenney. Office, 1420 New York Ave., Wash., D. C.—V. 69, p. 228.

Chesapeake & Ohio Ry.—*(See Map.)*—Operates from Newport News Va., and Washington, D. C., to Cincinnati, Ohio, with branches.

Lines owned in fee—	*Miles.*
Old Point Comfort and Newport News via Charlottesville to Ashland, Ky.....	512
Richmond via Lynchburg to Clifton Forge, Va.....	232
Branches in Va. and W Va..	134
Lines controlled by stock, etc.—	
Maysville & Big Sandy RR. Ashland, Ky., to Covington,	143
Bridge—Covington, Ky., to Cincinnati, Ohio.....	2

Lines contr'd by stock, etc.	*Miles.*
Elizabethtown Lexington & Big Sandy RR.....	109
Sundry branches.....	109
Trackage to Washington.....	85
Trackage to Louisville.....	84
Leased	44
Total system.....	1,476
Second track.....	129

Of the above mileage 19 miles is narrow-gauge road. Of the "leased" 21 miles is on E. L. & B. S. and 9 miles on Washington line.

In Sept., 1900, the Greenbrier Ry., whose stock is owned, was building a branch line, of which 82 miles completed in Jan., 1901, from Whitcomb Station on the C. & O. main line, up the Greenbrier River to its forks, 96 miles, within about 40 miles of West Va. Cent. & Pitts., which company was constructing a line to connect the two systems. In Oct., 1900, several branches, aggregating 50 miles, were under construction to be completed early in 1901. In 1899-0 purchased Ohio River & Charleston Ry. of Kentucky, 8 miles. V. 71, p. 553.

HISTORY, &C.—The former Chesapeake & Ohio was sold in foreclosure April 2, 1878, and this company organized. In 1888, under the direction of Drexel, Morgan & Co., reorganized without foreclosure, and the road extended to Cincinnati. The consolidation with the Richmond & Alleghany was consummated in January, 1890. The Elizabeth-own Lexington & Big Sandy and other roads were absorbed in 1892.

CAPITAL STOCK.—Common stock is $60,527,800; increased from $45,000,000 to this figure since 1892 through exchange of practically all the $25,000,000 of preferred stocks for common stock and general mortgage 4½ per cents in certain proportions. *First preferred* for $13,600 and *second preferred* for $1,700 only was outstanding June 30, 1900. See terms of exchange in V. 54, p. 642. Stock may be reduced by majority vote of stockholders if deemed desirable.—V. 70, p. 175.

DIVIDENDS.—First dividend, 1 p. c., paid Oct. 25, 1899; Nov. 26, 1900, 1 p. c.—V. 71, p. 862.

BONDS.—The *series A bonds of* 1878 cover the main line from Richmond, Va., via Charlottesville to Ashland, Ky., 428 miles, and are equally secured with the *Peninsular Extension* 6s by first mortgage on extension to Newport News, 75 miles.

The *consolidated mortgage* due in 1939 is for $30,000,000 (trustee, Central Trust Company), and sufficient bonds are reserved to provide for prior liens. This mortgage is also secured by deposit in trust of the $11,000,000 bonds and two-thirds of the stock of the Maysville & Big Sandy RR., [on road Ashland to Covington, Ky.], and of the Bridge to Cincinnati, all owned by Ches. & O. (Abstract, V. 49, p. 147.)

Richmond & Allegheny Division bonds cover the low-grade freight route from Richmond via Lynchburg to Clifton Forge and branches. (Mort. abstracts, V. 51, p. 144.)

The *general mortgage of* 1892 (Central Trust Co. and H. T. Wickham rustees) is for $70,000,000, but additional amounts at $25,000 per mile may be issued for double-tracking. Of the $70,000,000 as above, $32,691,000 bonds were reserved to provide for the $30,000,000 consols of 1889, issued or to be issued, etc. The balance unissued may be sold for new acquisitions, rolling stock, etc., but not more than $2,000,000 thereof in any one year. The mortgage covers the entire property of the company, real and personal, at the time the deed was made, and all additional property and mileage acquired with the proceeds of the bonds. See full abstract of mortgage in V. 54, p. 644; also V. 54, p. 642; V. 55, p. 335. In Jan., 1901, $28,809,000 had been listed on New York Stock Exchange, $1,500,000 having late in 1900 been sold for additions, improvements and double tracking.—V. 71, p. 553.

The *Elizabeth'n Lexington & Big Sandy* first mortgage bonds, interest on which has been reduced to 5 per cent, have been endorsed with the C. & O. guaranty of principal and interest, and general mortgage bonds have been set aside to retire them at maturity.

The *Louisville & Jeffersonville Bridge* bonds, of which $3,000,000 are outstanding, are guaranteed jointly and severally by the Chesapeake & Ohio and Cleveland Cincinnati Chicago & St. Louis; any deficit on account of the bridge is payable by them in the proportion of one third and two-thirds respectively—see V. 60, p. 130; V. 61, p. 327, 559; V. 62, p. 84 and separate statement for L. & J. Bridge Co.

In Aug., 1900, a five-year car trust for $1,162,356 was made covering 1,500 flat and hopper-bottom cars.—V. 70, p. 894; V. 71, p. 553.

OPERATIONS, FINANCES, &C.—Since the reorganization in 1888, when the control of the company was placed for five years in the hands of trustees, the property has been greatly enlarged and improved.

In Jan., 1900, Pennsylvania interests purchased a large block of stock, and with the Morgan-Vanderbilt interests now own a majority of the stock.—V. 70, p. 75, 632.

On June 30, 1900, the N. Y. Cent. & Hud. Riv. and Clev. Cin. Chic. & St. Louis owned stock representing outlays respectively of $1,633,455 and $2,453,569. V. 71. p. 398, 505.

The interest charges for the fiscal year 1899-00 are estimated at $3,331,281, against $3,230,144 in 1898-99. V. 71, p. 553.

The C. & O. SS. Co line was formally opened Sept. 7, 1893, and owns six steamers, using the railroad wharves at Newport News. The Coastwise SS. Co., whose $636,800 bonds were purchased in 1899-0, owns 3 ocean tugs and 15 barges and leases 3 steamers. V. 71, p. 554.

The stockholders voted Oct. 23, 1900, to aid the Greenbrier Ry. to construct its road by guaranteeing its $2,000,000 4 per cent sinking fund bonds. V. 71, p. 554, 602. See above.—V. 69, p. 383.

EARNINGS.—5 months, July 1 to Nov. 30. } 1900.....Gross, $6,629,835; net, $2,590,471
1899.....Gross, 5,578,146; net, 1,816,636

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held at Richmond on the Tuesday preceding the last Tuesday in October. Report for 1899-00 was given in full in V. 71, p. 541, 552, and showed the following. See also editorial p. 524.

Traffic.—Of the total tonnage (9,746,840) in the year 1899-00, coal and coke furnished 4,679,397 tons, or 48 per cent of the whole; products of agriculture furnished 12 per cent. The average rate received on seaboard coal was only 2·02 mills per ton per mile; on all freight, 3·43 mills. Average train load, 259 tons in 1892, 488 in 1899-0.

Year ending June 30—	1900.	1899.	1898.
Miles operated.....	1,476	1,445	1,360
Passenger earnings.....	$2,681,076	$2,422,053	$1,954,864
Freight.....	10,095,144	9,462,879	9,262,998
Express, mail and miscel.	625,850	524,908	570,695
Total earnings.....	$13,402,070	$12,009,839	$11,788,557
Oper. expenses and taxes	9,087,639	8,077,384	7,982,307
Per ct. expenses to earns.	(68)	(67)	(68)
Net earnings.....	$4,314,432	$3,932,455	$3,806,250
Other income.....	148,371	100,157	83,628
Total and net income.	$4,462,803	$4,032,612	$3,889,878
Interest on bonds, &c....	3,654,917	3,326,481	3,271,368
Balance, surplus.....	*$807,886	$706,130	$618,510

* From accumulated surplus a dividend of 1 p. c. ($605,278) was paid Balance to credit of income account June 30, 1900, $1,060,342.

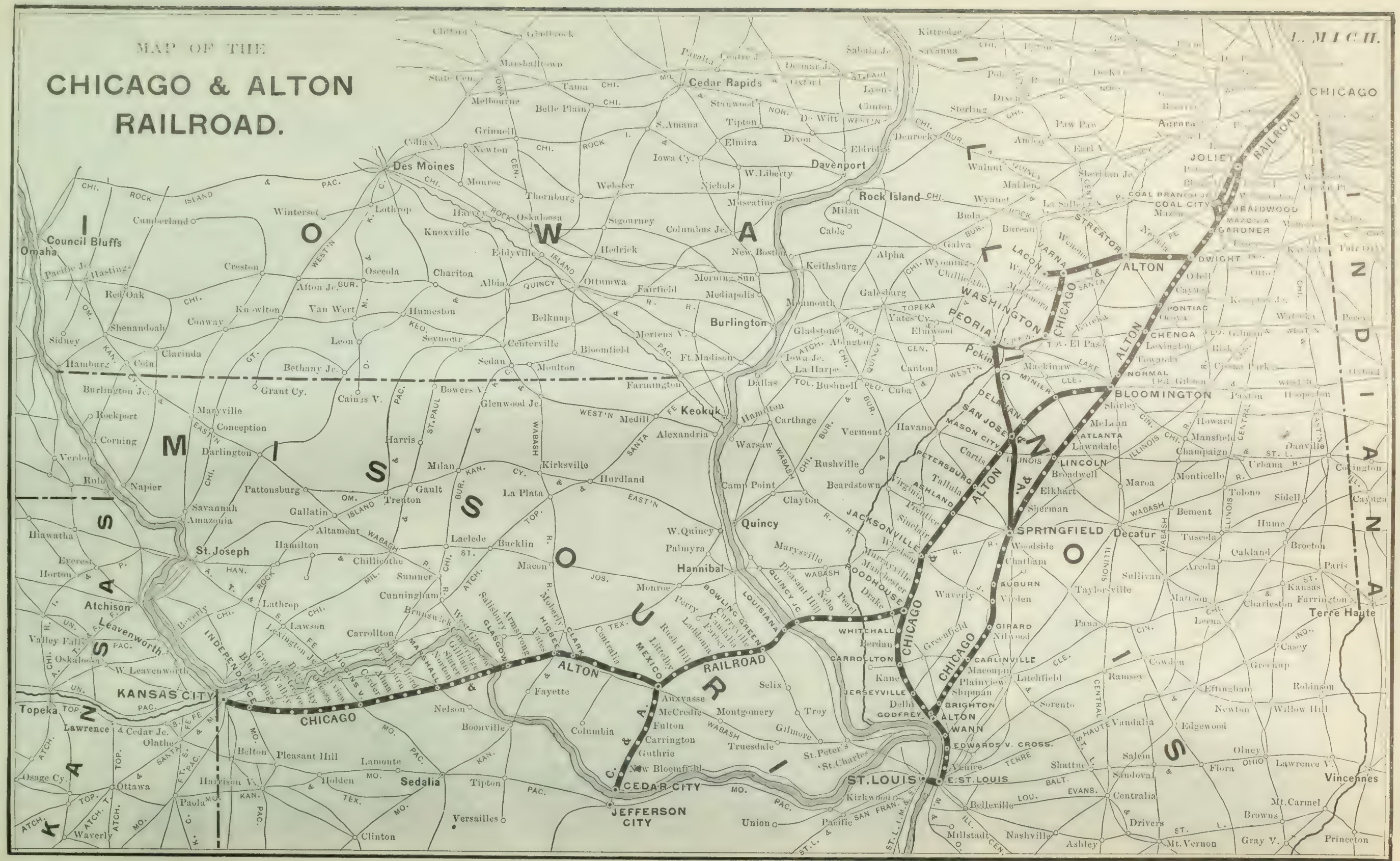
President, George W. Stevens.—(V. 71, p. 134, 541, 552, 602, 862, 1219, 1310; V. 72, p. 136.

Chesapeake & Western RR.—Owns road from Elkton to Bridgewater, Va., 26·67 miles; trackage, Norfolk & Western to Elkton Junction, 0·33 mile. Road opened in April, 1896. Projected to tidewater on Chesapeake Bay. Of the outstanding stock, $532,800 is common; $73,500 preferred. In June, 1900, a New York syndicate headed by De Witt Smith acquired control by purchase of majority of stock and bonds. V. 70, p 1248. Year ending June 30, 1900, gross, $34,068; net after deducting taxes, $9,035; no interest paid, bonds being held by construction company.—V. 70, p. 1248.

Chestnut Hill RR.—Owns from Germantown to Chestnut Hill, Pa., 4 miles. Re-leased in 1896 to Phila. & Reading Ry., the rental being reduced from 12 per cent to 6 per cent on stock.

MAP OF THE

CHICAGO & ALTON RAILROAD.



Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.		*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Chester Co. Cent.—1st M., $800,000, g.....FP..c	....	1897	$1,000	$800,000	5 g.	J. & J.	Fid..I.T.&S.D.Co.,Phila		July 1, 1947
Chestnut Hill RR.—Stock, rental P. & R. Ry.....	4	....	50	120,650	6	Q.—M.	Phila., Treas. of.		Dec. 4, '00, 1½
Chic. & Alton Ry.—Com. stock, $20,000,000....	57	....	100	19,542,800	.....	.....	.....		.....
Pref. stock, 4 per cent, non-cum., $20,000 000...	57	....	100	19,544,000	.....	J. & J.	N. Y., 120 Broadway.		Jan 10,'01,2%
First lien M.,$22,000,000,g,sub.call at par.F.c&r	57	1900	1,000&c	22,000,000	3½g.	J. & J.	do	do	July 1, 1950
Ch. & Alton RR. refund'g M., g. See text.IC.c'&r	All	1899	1,000&c	31,988,000	3 g.	A. & O.	N. Y., 120 Broadway.		Oct. 1, 1949
UNDERLYING SECURITIES, ETC.									
Gen. M., Joliet to E. St. Louis & br., sterling...c*	322	1873	£200	¶4,379,850	6 g.	J. & J.	Lond'n,J.S.Morgan&Co.		July 1, 1903
S.f.bonds(K.C.St.L.&C.1stM.col.),gold,not dr'n.c*	162	1878	1,000	¶1,663,000	6 g.	M. & N.	N. Y., 120 Broadway.		May 1, 1903
Miss. Riv. Br., 1st M., g., ass'd, s.f., dr'n at 100.c*	....	1877	1,000	¶449,000	6 g.	A. & O.	do	do	Oct. 1, 1912
Kansas City St. L. & C. pref. stock, guaranteed..	162	....	100	1,750,000	6	Q.—F.	do	do	Feb. 1'01,1½%
Joliet & Chic., 7 p.c. stock, perpet., guar. by C.&A.	37	....	100	1,500,000	7	Q.—J.	do	do	Jan., '01, 1¾%
Louisiana & Mo., guaranteed preferred stock....	101	....	100	329,000	7	F. & A.	do	do	Feb. 1, '01, 3½
Chicago Burlington & Quincy—Stock, see text.	....	....	100	98,769,800	6 in 1900	Q.—M.	N. Y., Boston and Chic.		Mar.15,'01,1½
Con. M. cov'ng Ch. Term. (now 1st lien) see text.c*	826	1873	1,000	24,356,000	7	J. & J.	N Y., Bk.of Com.& Bost.		July 1, 1903
Illinois Div. mortgage, $85,000,000, cur. NB....	1,649	1899	1000,&c	26,214,000	3½	J. & J.	do	do	July 1, 1949
Sink. fund bonds (1st M. as coll.) not dr'n...c*&r	285	1876	1,000	a2,291,000	5	A. & O.	do	do	Oct. 1, 1901
Sink. fund, Iowa Div., 5s, (col. tr.) drawn at 105..	901	1879	1,000	b2,709,000	5	A. & O.	do	do	Oct. 1, 1919
Sink. fund mortgage 4s, drawn at 100.....c&r		1879	1,000	c8,704,000	4	A. & O.	do	do	Oct. 1, 1919
Sink. fund 4s (So. W. Div.) drawn at 100.....c*&r	....	1881	1,000	d4,300,000	4	M. & S.	do	do	Sept. 1, 1921
Denver exten. (collat. tr.) b'ds, s.f. dr'n at 100...c*	415	1881	1,000	e7,968,000	4	F. & A.	do	do	Feb. 1, 1922
Debentures for Han. & St. Joseph stock.....c*	....	1883	1,000	9,000,000	5	M. & N.	do	do	May 1, 1913
Nebraska ext., $20,000 p. m. (s. f., not dr'n)..c*&r	1,472	1887	1,000&c	f26,077,000	4	M. & N.	do	do	May 1, 1927
Chicago & Iowa Div., collat trust.....c*	121	1895	1,000	2,320,000	5	F. & A.	do	do	Feb. 1, 1905
Convertible debentures (See remarks).....c*	....	1890-2	100 &c.	2,538,400	5	M. & S.	do	do	Sept. 1, 1903

a Issue $2,500,000; redeemed by sinking fund and canceled, $209,000; sinking fund assets, $2,157,200. **b**, $291,000, and canceled not included. **d**, $1,350,000, and **e**, $2,413,000, are in sinking fund uncanceled and are here included. **c**, $3,893,000
¶ Cash deposited to retire these at maturity.—V. 69, p. 178.

Chicago & Alton Ry.—*(See Map)*—ROAD—Chicago to St. Louis, Kansas City, etc., in all 900 miles, of which about 110 double tracked.

Lines Owned by RR.—	*Miles.*	*Owned by Railway*—	*Miles.*
Joliet to East St. Louis.....244		Springfield to Grove.....	57
Dwight to Wash. and Lacon...	80	*Lines Leased to RR.*—	
St. L. Jack. & Chic. Division—		Joliet & Chicago—	
Bloomington to Godfrey.....150		Chicago to Joliet.....	37
Rood house to Quincy Junc....	37	Louisiana & Missouri Riv.—	
Joliet to Coal City, etc.....	25	Louisiana to Cedar City.....101	
Other lines.....	6	Kan. City St. L. & Chicago—	
Mississippi River Bridge.....	1⅓	Mexico to Kansas City.....162	
Total of all owned, leased and operated in system.....			900

ORGANIZATION—This *railway* company was organized in April, 1900, and purchased substantially all the stock of the Chicago & Alton *Railroad* Company, viz., $18,322,400 of the $18,751,100 common and $3,472,200 of the $3,479,500 preferred stock, all of which has been deposited as security under the first lien mortgage of 1900; also the line of the St. Louis Peoria & Northern between Springfield and Grove, 57 miles. The *railroad*, whose separate existence is maintained for legal reasons, has been leased for 99 years from April. 1900, the rental being the net earnings, after payment by the lessee of all interest on bonds, taxes and other charges, etc. (See V. 70, p. 686, 995.)

STOCK.—Authorized, $20,000,000 each of common and 4 per cent non-cum. preferred; issued in amounts as shown in table above, the unissued stock being reserved to exchange for the outstanding stock of the *railroad* company not now owned.

DIVIDENDS.—First semi-annual dividend on preferred, 2 p. c., paid Jan. 10, 1901.—V. 71, p. 1166.

BONDS.—The first lien 3½s of 1900 are secured by practically the entire capital stock of the C. & A. *Railroad*, as shown above, and by a direct first lien on the former St. Louis Peoria & Northern Ry., extending from Springfield to Grove, 57 miles.—V. 70, p. 894, 944. (See application to list in full in V. 71, p. 1021.)

The *railroad* mortgage securing the 3 per cents of 1899 will refund bonds marked "¶" in table maturing during next four years and also provide fund for improvements and extensions. Bonds in excess of $40,000,000 may be issued thereunder on vote of three-quarters of stockholders for extensions of not over 500 miles, main track, at not exceeding $20,000 per mile, to fund leased line rental obligations and for future betterments not to exceed $5,000,000 at not over $1,000,000 per annum from Jan. 1, 1900. Stockholders in 1899-00 purchased $32,000,000 of the new 3 p. c. bonds at the rate of $650 cash for each $1,000 face value; V. 70, p. 739. See official circular in V. 69, p. 178; also p. 26, 129, 541; V. 70, p. 429, 995.

GENERAL FINANCES.—The charges of the Chicago & Alton RR for interest, rentals and 7 p. c. dividends have in the past aggregated about $2,600,000. The status of the property is now as follows:

Interest at 3 per cent on $31,988,000 railroad co.'s bonds..	$959,640
Rentals payable by railroad co.; assumed by railway co....	233,030
Interest at 3½ p. c. on $22,000,000 bonds of railway co....	770,000
Dividends at 4 p.c. on $19,544,000 pref. stock of railway co.	781,760
Total.....	$2,744,430

Net income for year ending June 30, 1900, $2,964,628. The new management has made large expenditures for the development of the property, having purchased 4,000 new freight cars and 77 heavy locomotives, and undertaken important work in the reconstruction of bridges, etc.—V. 70, p. 686, 894, 944, 995.

The money to pay all the existing 6 and 7 per cent bonds having been deposited with the United States Trust Co., together with the interest thereon to the maturity of the several loans, the annual interest charge of the C & A. RR. Co. is virtually 3 per cent on the $31,988,000 new bonds, viz., $959,640.—V. 71, p. 1012.

LATEST EARN'S—5 mos., July 1 to Nov. 30. 1899-0..Gross, $3,972,102; net, $1,349,880
1898-9..Gross, 3,256,424, net, 1,144,799

ANNUAL REPORT.—Fiscal year now ends June 30. For years ending June 30, 1900, gross of RR. Co. (843 miles), $7,796,449; net, $2,964,627. Report of RR. Co. for 1899 was in V. 70, p. 736, showing:

Year ending Dec. 31—	1899.	1898.	1897.	1896.
Passengers.....	$2,226,733	$2,123,564	Comparison impracticable; methods of compilation changed in 1899	
Freight	4,454,930	4,109,934		
Mail, express, etc...	474,299	459,797		
Total gross earns...	$7,155,962	$6,693,295		
Net earnings.....	$2,684,696	$2,416,528	$2,519,930	$2,801,737
Other receipts.....	267,317	246,292	233,483	234,257
Total receipts.....	$2,952,013	$2,663,064	$2,753,413	$3,035,994
Rentals paid.....	$443,030	$420,250	$439,776	$430,475
Construct.,equip.,&c.	.....	32,309	36,488	52,378
Interest on debt.....	609,829	574,708	585,665	587,959
Dividends.....	1,556,142	1,556,142	1,611,718	1,778,448
Miscellaneous.....	55,555	19,585	38,909	50,085
Balance, surplus....	$287 457	$60,070	·$40,851	$136,649

Chairman of Board, E. H. Harriman; President, S. M. Felton; Executive Committee, E. H. Harriman, James Stillman, George J. Gould, J. W. Doane and M. L. Schiff. V. 71, p. 862, 1012, 1021, 1119, 1166.

Chicago Burlington & Northern RR.—(See C. B. & Q.)

Chicago Burlington & Quincy RR.—*(See Map.)*—ROAD.—Operates a great system of roads extending from Chicago westerly, reaching St. Paul and Minneapolis, Minn., St. Louis and Kansas City, Mo., Omaha, Neb., Denver, Col., Cheyenne, Wyo., Black Hills, S. D., and Billings, Mont. The accompanying map shows clearly the system.

The lines operated on June 30, 1900, are now held as follows:

Lines east of Missouri Riv.	*Miles.*	*West of Missouri River.*	*Miles.*
Owned (standard gauge).....3,987		Securit's all owned, leased in	
Controlled (narrow gauge).. 179		perpet'ty (B.&M.R.in Neb.).3,674	
Total operated in system June 30, 1900.....			7,840

ORGANIZATION, &C. This was a consolidation in July, 1875, of the Chicago Burlington & Quincy in Illinois and the Burlington & Missouri River in Iowa. In 1880 the Burlington & Missouri in Nebraska was absorbed. The Chicago Burlington & Northern and other subsidiary lines in Illinois were absorbed in May, 1899. V. 68, p. 975. In Dec., 1889, acquired Chicago Ft. Madison & Des M RR. V. 70, p. 75. In June, 1900, the Kansas City & Omaha was acquired. V. 71, p. 134. The stockholders voted on Nov. 7, 1900, to purchase in fee the remaining leased lines in Iowa and Missouri held under lease, viz.: Kans. C. St Jos. & Co. Bluffs, St. L. K. & N. W., Chic. Burl. & K. C., Han. &. St. Jos., Keokuk & West. and Chic. Ft. Mad. & Des Moines, Burlington & Missouri River, etc.—V. 71, p. 697, 863, 963.

A branch from Alliance, Neb., to Guernsey, Wyoming, and from Brush, Col., north to a junction therewith at Northport, Neb., about 150 miles, was opened Sept., 1900, of which 23 miles is Union Pacific trackage. V. 71, p. 437. In Oct., 1900, extension from Toluca, Mont., to Cody City, Wyoming, 120 miles, was under construction, of which about 50 miles had been graded.

CAPITAL STOCK.—The stock has been increased for the acquisition of new lines, and in 1880 a distribution of 20 per cent was made. From Sept. 1, 1890, to January, 1901, $12,741,900 stock was issued to retire an equal amount of convertible debentures, leaving still outstanding $2,522,000 convertible bonds. In April, 1899, $4,041,500 additional stock was subscribed at par, and stockholders of record on Feb. 7, 1901, are offered the right to March 1 to subscribe at par to new stock to the extent of 10 per cent of their holdings. V. 72, p. 136. See "General Finances" below.

DIVS.—'81-87 '88 '89 '90 '91 '92 '93 '94 '95-'97 '98 '99 to Mar.,'01
Per cent. 8 yrly 5 4 5 4¼ 5 5 4¾ 4 yly. 5½ 6 yearly.

SINKING FUNDS.—Included in the bonds outstanding in the table above are sundry bonds of the company which are held alive and drawing interest for account of the various sinking funds.

BONDS.—For full description of each loan see the editorial article on pages 3 to 6 of SUPPLEMENT of Oct., 1896, and CHRONICLE V. 63, p. 775.

The *mortgage of 1899 for $85,000,000* secures bonds dated July 1, 1899, maturing July 1, 1949, and to bear interest at not to exceed 5 per cent. Such bonds as may be issued bearing 3½ per cent interest will be subject to call at 105 per cent and accrued interest and those bearing interest at less than 3 p. c. at par and interest on any coupon day after thirty years. The issue is limited to $85,000,000, and the lien securing the bonds will become an absolute first mortgage, covering all lines east of the Mississippi River (including the Chicago Burlington & Northern and other lines to be merged), upon the payment of $28,924,000 consolidated mortgage 7 per cent bonds due July 1, 1903, and of $2,320,000 Chicago & Iowa Division 5 per cent bonds due Feb. 1, 1905. Sufficient of the new loan is reserved to take up these $31,244,000 bonds and $23,238,000 were issued in 1899-1900, as below stated. The remainder of the loan will be available for additions, etc.—See V. 68, p. 771; *abstract*, V. 69, p. 283; V. 69, p. 795.

The *Iowa Division* bonds are a first mortgage on the main line in Iowa from Burlington to East Plattsmouth on the Mo. River, 278 miles, and on 122 miles of branches; they are also a first collateral lien on 420 miles of branches and 86 miles of second track. These bonds have a sinking fund of 1½ per cent ($203,800) yearly, for which the 4s are subject to call at 100, the 5s at 105. The single main line and branches covered "shall not exceed in the aggregate 900 miles," at $16,000 per mile; on second track (of which Jan. 1, 1897, there were 88 miles) may be issued an additional $14,000 per mile. (V. 65, p. 462.)

Denver Ext. bonds can be increased only for 2nd track at $10,000 p. m.

The collateral trust *Nebraska extension* bonds of 1887 (New England Trust Co., of Mass., trustee) are issued at $20,000 per mile for single and $10,000 per mile for second track on not exceeding 1,500 miles. **Abstract** of deed V. 45, p. 441.

Burlington & Missouri RR. in Nebraska consol. mortgage of 1878 is for $14,000,000, and is now a 1st M. or 1st collateral lien; all except the $5,000,000 of *exempt* bonds are subject to call for the sinking fund at par, $278,600 having been retired in 1900. The "exempt" bonds may be called after 1908.

The 5 *per cent debentures* of 1890-92 are *convertible* $ for $ into stock any time prior to Dec. 1, 1902, except when books are closed. $12,741,900 had been thus converted up to January, 1901. V. 67, p. 842. See terms of conversion on page 5 of the SUPPLEMENT for Oct., 1896.

Many of the bonds are redeemable (may be drawn) before maturity at various prices, plus accrued interest, as stated in the table above.

MAP OF THE

CHICAGO, BURLINGTON & QUINCY

RAILROAD SYSTEM.


CHICAGO & EASTERN ILLINOIS
RAILROAD AND CONNECTIONS.
Reduced Scale.
CHICAGO
DOLTON
MOMENCE
WATSEKA
PERCY JC.
VEEDERSBURG
DANVILLE
SIDELL
SPRINGFIELD
TUSCOLA
SHELBYVILLE
Litchfield
MATTOON
TERRE HAUTE
BRAZIL
Saline City
Washington
EVANSVILLE
Henderson
MARION
GRAYS POINT
Paducah
Guthrie
Fulton
Jackson
MEMPHIS
CHATTANOOGA
Fair Oaks
ARKANSAS
Little Rock
Pine Bluff
Arkansas
Althemier
Lewisville
Texarkana
Grenada
Leland
Vicksburg
Jasper
BIRMINGHAM
Columbus
MONTGOMERY
Shreveport
Baton Rouge
NEW ORLEANS
Charles
Houston
GALVESTON
GULF OF MEXICO
Macon
Augusta
SAVANNAH
CHARLESTON
Brunswick
Valdosta
Climax
Flomaton
PENSACOLA
Tallahassee
Jacksonville
Palatka
ATLANTIC OCEAN
OHIO
W. VA.
KENTUCKY
V.A.
TENNESSEE
N. CAR.
S. CAR.
GEORGIA
FLA.
LOUISIANA
MISSISSIPPI
ALABAMA
Missouri R.
Mississippi R.
Tennessee R.
Cumberland R.
Ohio River
Evansville
Louisville
Cincinnati
Columbus
Springfield
Kansas City
Jefferson City
St. Louis
Mexico
Hannibal
Peoria
Chicago
Dolton
Momence
Watseka
Percy Jc.
Veedersburg
Danville
Sidell
Springfield
Tuscola
Shelbyville
Litchfield
Mattoon
Terre Haute
Brazil
Saline City
Washington
Evansville
Henderson
Marion
Grays Point
Paducah
Guthrie
Fulton
Jackson
Memphis
Chattanooga
Fair Oaks
Arkansas
Little Rock
Pine Bluff
Althemier
Lewisville
Texarkana
Grenada
Leland
Vicksburg
Jasper
Birmingham
Columbus
Montgomery
Shreveport
Baton Rouge
New Orleans
Charles
Houston
Galveston
Gulf of Mexico
Macon
Augusta
Savannah
Charleston
Brunswick
Valdosta
Climax
Flomaton
Pensacola
Tallahassee
Jacksonville
Palatka
Atlantic Ocean
Ohio
W. Va.
Kentucky
V.A.
Tennessee
N. Car.
S. Car.
Georgia
Fla.
Louisiana
Mississippi
Alabama

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, Par Value	Amount outstanding	INTEREST OF DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Chicago Burlington & Quincy—(Concluded)—								
B. & Mo. RR. in Neb. } Land grant, s. f., dr. at 100 }	585	{1878	$600	000	6	J. & J.	Boston, Bk. of Com'rce.	July 1, 1918
Con. M$14000000 } Exempt, not dr'n till 1908 }		{1878	600	00	6	J. & J.	do do	July 1, 1918
Burl. & Mo. RR. in Neb., s. f. for At. & Neb. RR. st'k..	....	1880	1,0	00	4	J. & J.	do do	Jan. 1, 1910
Hannibal & St. Joseph, consol. M., now 1st M. c*	289	1881	1,0	000	6	M. & S.	N.Y., Bk. of No. America.	Mch. 1, 1911
K.C.St J. & Coun Bl., con. M. (Nos. 1 to 500 pf.) c*	248	1877	100	000	7	J. & J.	Boston, 2d Nat'l Bank.	Jan. 1, 1907
1st Ms. Nod. and Tark. Val. RRs. s. f. (dr. at 100). c*	62	1880	1,00	000	7	J. & D.	do do	June 1, 1920
Rep. Val., 1st M., gu., (dr. at 100) s. f., $14,000 y'ly. c	90	1879	600 &	000	6	J. & J.	Boston, Bk. of Com'rce.	July 1, 1919
Atch. & Neb., 1st M., At. to Lin., Neb., etc., guar. c*	145	1878	100 &	,000	7	M. & S.	Boston, Bk. of Com'rce.	Mch. 1, 1908
2d mort. on Atch. & Neb. RR. (1st M. on bridge)	....	1887	....	xt.	6	J. & D.	Boston.	Dec. 1, 1927
Linc'n & N.W. RR. 1st M. guar., s.f. 1 p.c., not dr'n..	73	1880	1,000	,000	7	J. & J.	Boston, Co.'s Office.	Jan. 1, 1910
Chic. & East. Illinois—Com. stock ($15,000 p. mile).	....	....	100	,800	4½ in '00	J. & J.	New York.	Jan. 2, '01, 2½
Pf. st'k, $10,000,000, 6 p.c. non-cum ($10,000 p.m.)	....	....	100	,700	6 in 1900	Q.—J.	N.Y., Hanover Nat. B'k	Jan. 2, '01, 1½
1st mort. (s. f. $20,000, no drawings) c*	107	1877	100 &c.	,000	6	J. & D.	N.Y., 4th Nat. Bk. & Bost.	Dec. 1, 1907
Danville & Grape Creek RR.—1st M., assumed.. c*	7	1880	1,000	119,000	6	M. & N.	Boston, Globe Nat. Bk.	May 1, 1920
Extension, 1st mortgage..... c*	15	1881	1,000	103,000	6	J. & D.	N.Y., Fourth Nat. Bank.	Dec. 1, 1931
Consol. mortgage (for $6,000,000), gold s. f..... c*	127	1884	1,000	2,788,000	6 g.	A. & O.	N. Y., Central Tr. & Bos.	Oct. 1, 1934
Collateral trust bonds, sinking fund..... c*	....	1887	1,000	42,000	6 g.	F. & A.	N.Y., Central Trust Co.	Feb. 1, 1912
General consol. and first mort. $30,000,000.. c&r	380	1887	1,000&c	11,995,000	5	M. & N.	do do	Nov. 1, 1937
Chic. & Ind. Coal—1st M. $25,000 p. m., assumed. c*	174	1886	1,000	4,626,000	5	J. & J.	N. Y., Met. Trust Co.	Jan. 1, 1936
Evansv. T. Haute & Chic., income mortgage.....	49	1881	1,000	150,000	6	M. & N.	do do	May 1, 1920
Indiana Block Coal, 1st mort., s. f., call at par...	....	1878	1,000	145,000	7	J. & J.	do do	July 1, 1908
Chicago & Erie—Stock (all held by Erie).....	....	....	100	100,000	.....	.....	.....	.....
1st M., gold, interest guar. till principal is paid.. c*	249	1890	1,000	12,000,000	5 g.	M. & N.	New York, Erie RR.	May 1, 1982
Income bonds for $10,000,000 5 p. c. non-cum...	249	1890	1,000&c	10,000,000	Mostly	owned	by Erie RR.	Oct. 1, 1982
Terminal 1st mortgage, gold.....	....	1888	.....	300,000	5 g.	J. & J.	New York, Erie RR.	July, 1918

The Chicago Burlington & Quincy sinking funds for the several loans respectively held alive June 30, 1900, of the bonds given above as outstanding: Of **g**, $5,148,000 July 1, 1900; **h**, June 30, 1900, $1,931,000; **k**, $364,600. Also canceled bonds not included above, **f**, $3,364,000, July, 1900.

GENERAL FINANCES.—The Chicago Burlington & Quincy Railroad has been one of the most profitable in the country, as its numerous branches tributary to the main line were built into choice agricultural territory. Corn, however, being one of the principal articles carried by it, its earnings vary greatly according to the size of the crop.

In April, 1899, stockholders subscribed for $16,166,000 new 3½ per cent bonds at 75 and $4,041,500 stock at par. In Jan., 1901, stockholders were offered the right to subscribe to 10 per cent (about $10,000,000) new stock, the proceeds to be applied about as follows: To redeem sinking fund 5s, due Oct 5, 1901, $2,315,000; to reduce grades, etc., $2,000,000; to build road, Toluca, Mont., to Cody, Wyo., 120 miles, $2,000,000, and balance for equipment, real estate, etc.—V. 72, p. 136. The first issue took up the bonds of Chicago Burlington & Northern RR. and $1,076,000 Ottawa Oswego & Fox River Valley bonds, amounting in all to $13,787,500, at a cost of $14,235,575. The balance is to be used for improvements. Interest on the new bonds began July 1, 1899. See circular V. 68, p. 771; V. 69, p. 751. The C. B. & N. was merged in May, 1899. In 1899-00 an additional $5,076,000 Illinois Div. bonds were sold for construction purposes, etc., and $4,972,000 were exchanged for underlying bonds.—V. 70, p. 739, 1248; V. 71, p. 751, 808.

The company's sinking funds have received to June 30, 1900 over $20,350,000. With this money about $8,000,000 of the company's bonds have been canceled, while the remainder of the cash not so used has been invested for the benefit of the several sinking fund loans in bonds that are held alive drawing interest and are therefore included in the company's outstanding debt. In 1899-0 the aggregate sinking fund income was $1,098,072, of which $487,400 is the amount carried direct to the sinking fund and the balance appears in the accounts merely as part interest on funded debt.

As unencumbered assets, on the other hand, the company owns besides the $14,244,900 Hannibal & St. Joseph stock above mentioned, a large amount of stocks and bonds, a list of the same being in V. 63, on pages 778 and 877. The road unbonded and the roads whose bonds are all owned were on June 30, 1900 (V. 63, p. 775), as follows:

	Miles.
Northerly Extension, Alliance, Neb., to Billings, Mont., and branches	621
St. Louis Keokuk & N. W. (all its $15,593,800 bonds and stock owned and unpledged) Keokuk, Ia., to St. Louis, Mo. (Net earnings in 1894-95, $691,026)	226
Other lines of moderate earning capacity (Ch. Burl. & K. C., etc.) securities all or nearly all owned and unpledged (including 179 miles of narrow gauge)	915

LATEST EARNINGS.—From July 1 to Nov. 30 (5 months) earnings, including lines controlled, were:

5 months.	*Gross.*	*Net.*	*Charges.*	*Balance.*
1900	$22,355,043	$8,816,783	$4,125,000	$4,691,783
1899	21,738,745	9,039,082	4,079,091	4,959,991

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1899-00 was in the CHRONICLE, V. 71, p. 696, 710, (see also editorial, p. 679), showing operations, including results of the C. B. & N., etc.

	1899-00.	1898-99.	1897-98.
Miles operated June 30	7,661	6,231	5,860
Freight	32,557,999	29,270,942	30,543,640
Passenger	10,384,408	9,469,018	8,153,042
Mail and miscellaneous	4,593,013	4,649,465	4,103,480
Gross earnings	$47,535,420	$43,389,425	$42,800,162
Expenses and taxes	31,422,342	28,135,465	27,810,886
Net	$16,113,078	$15,253,960	$14,989,276
Prop. of exp. to gross earnings	(66·10)	(64·84)	(64·98)
Other income	382,195	487,822	534,161
Total income	$16,495,273	$15,741,782	$15,523,437
Int., rent, etc	8,566,512	9,013,482	9,440,645
Balance	$7,928,761	$6,728,300	$6,082,792
Dividends	(6)5,829,678	(6)5,238,371	(4½)3,690,126
Balance	$2,099,083	$1,489,929	$2,392,666
Renewal fund	.....	.....	1,000,000
Surplus	$2,099,083	$1,489,929	$1,392,666

—(V. 70, p. 1248; V. 71, p. 134, 181, 390, 437, 491, 543, 644, 696, 697, 710, 751, 808, 863, 963, 1166, 1268; V. 72, p. 136.

Chicago & Eastern Illinois RR.—*(See Map.)*—Operates road (double track to Danville, 106 miles) from Chicago, Ill., to Terre Haute Ind., and the bituminous coal fields; also to Thebes, Ill.

Lines owned in fee.	*Miles.*
Dolton to Altamont, Ill	224
Rossville to Sidell, Ill	34
Danville, Ill., to Brazil, Ind	62
Momence to Ind. State line—Junc. Chic. & Ind. Coal Ry	11
Cissna Junc. to Cissna Park	11
Chic. & Indiana Coal Div., Brazil to La Crosse, Ind., etc	183
Altamont to Thebes and brs	163
Double track	106
Side tracks	261
Trackage, etc.	
Otter Creek Junc. to Terre H..	6
Dolton to Chicago, Ch. & W. Ind.	17
Total operated July, 1900	711

HISTORY, LEASES, &C.—Reorganized under existing title in 1877. In Nov., 1887, consolidated with two other co's (V. 46, p. 135), and on June 6, 1894, with Chicago & Indiana Coal RR. V. 58, p. 987; also V. 48, p. 334. Also owns $1,000,000 stock of Chic. & Western Indiana—having all the local traffic of the latter road from Dolton into Chicago. In January, 1890, a ten-year traffic contract was made with the Evansville & Terre Haute for the operation of a through line between Chicago and Evansville. (V. 55, p. 995.) In March, 1897, the Chic. Paducah & Memphis, 100 miles, was purchased, and in Dec., 1899, merged the controlled companies, the Evansville Terre Haute & Chicago and the Indiana Block Coal RR. V. 71, p. 389. An extension from Marion, Ill., to Thebes, 63 miles, connecting with the St. Louis Southwestern, was completed in Jan., 1900. V. 68, p 231; V. 68, p. 771 Extension to Joppa, Ill., 15 miles, completed Jan., 1901.

In Dec., 1900, the Southern Ill. & Missouri Bridge Co. was incorporated in the interest of the C. & E. Ill. to build a bridge across the Mississippi River, at or near Thebes, at an estimated cost of $1,500,000 or $2,000,000.—V. 71, p. 1219.

CAPITAL STOCK.—The common stock ($15,000,000 authorized) is entitled to all surplus after 6 per cent on the preferred stock. In addition to the amounts outstanding in the table, $4,847,000 common and $865,900 preferred were held in the company's treasury in Jan., 1901.

DIVIDENDS—

	'88.	'89.	'90.	'91.	'92 to '97.	'98.	'99.	'00.	1901.
On pref., p. c.	7½	6	6 stk.	4½	6 yearly	6	6	6	Jan. 1½
Common, p. c.	0	0	0	0	0	2½	3½	4½	Below.

Dividend on common in 1899, Jan., 1½ p. c.; July, 2; 1900, Jan., 2; uly, 2½; 1901, Jan., 2½ p. c., including ½ extra.—V. 71, p. 1066.

BONDS.—The *general consol. and 1st* mortgage of 1887 (trustee, Central Trust Co.) provides for the retirement of $6,042,000 prior bonds and for issue of bonds on new road at $18,000 per mile for single track also for bonds for equipment at $7,000 per mile and for double track at $8,000 per mile. In 1897 the total issue of gen. consol. bonds was limited to $30,000,000 and bonds were reserved for Chicago & Indiana Coal firsts. See V. 64, p. 1088. The gen. consols are a *first* mortgage on 380 miles of road, including the line from Rossville via Sidell to Thebes, etc.; also on equipment valued at $2,657,000, and upon real estate in Chicago costing over $1,200,000. They also cover 106 miles of double track from Danville to Dolton, Ill., and rest of property subject to prior liens.

GENERAL FINANCES.—This company owns most of the capital stock of the Brazil Block Coal Co., and carries all its coal. It carries also the coal of the Grape Creek region. On Oct. 31, 1900, Chicago P. & M. car trust notes (including interest), $209,651. In Jan., 1901, $1,000,000 each of common and preferred were issued for equipment, improvements, etc.—V. 72, p. 86.

EARNINGS.—For 5 months, July 1 to Nov. 30:

5 mos.—	*Gross.*	*Net.*	*Other inc.*	*Int., &c.*	*Bal., surp.*
1900	$2,332,255	$930,958	$101,146	$653,657	$378,447
1899	2,204,528	1,042,421	109,065	638,660	512,826

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held in Chicago on the first Wednesday in June. The annual report for 1899-00 was in V. 71, p. 388. The company receives low rates for its freight, the rate per ton per mile being 0·483 cts. in 1899-00, against 0·485 in 1898-99, 0·512 in 1897-98, 0·509 in 1896-97. Of the traffic about 64 per cent in year 1893-94 was coal.

Year end. June 30.	1900.	1899.	1898.	1897.
Miles operat. June 30	711	648	648	648
Gross earnings	$5,148,897	$4,581,560	$4,221,438	$3,927,610
Oper. exp. & taxes	3,063,627	2,712,920	2,619,632	2,423,915
Net earnings	$2,085,270	$1,868,640	$1,601,806	$1,503,695
P. c. op. ex. to earns.	(59·50)	(59·22)	(62·05)	(61·72)
Net (incl. oth. income)	$2,300,159	$2,065,329	$1,768,092	$1,661,407
Interest paid	1,126,139	1,066,399	1,083,052	1,002,553
Rentals	183,648	231,567	229,651	241,156
Div. on pref. stock	(6) 349,842	(6) 349,842	(6) 289,842	(6) 289,842
Div. on com. stock	(4½) 278,901	(3½) 216,923	(2½) 154,945	.....
Balance	sr. $361,629	sr. *$200,598	sr. $10,602	sr. $127,855

* From which $100,000 was appropriated for additiona. equipment. V. 71, p. 285, 388, 1066, 1166, 1219; V. 72, p. 86.

Chicago & Erie RR.—*(See Map Erie RR.)*—Owns from Marion, O., to Hammond, Ind., 249 miles, and leases trackage over Chicago & West. Indiana to Chicago, 20 miles. Practically merged in Erie. RR Co.

BONDS.—The *first mortgage* (trustees Central Trust Co. and Edward Daniels) covers 249 miles of road, the contract with the Chicago & Western Indiana, $1,000,000 of that company's stock and $240,000 stock of Chicago Belt Ry. See abstracts V. 51, p. 911, V. 61, p. 750.

Chicago Fort Madison & Des Moines RR.—V. 71, p. 710.

Chicago & Grand Trunk Ry.—See Grand Trunk Western Ry.

Chicago Great Western Ry.—*(See Map.)*—ROAD.—Operates the "Maple Leaf" route, radiating from Oelwein, Ia., northerly to St. Paul, asterly to Chicago and southerly to Kansas City, and embracing:

Lines Owned—	*Miles.*
Chic. St. P. & Kan. City Ry.—Chicago to St. Paul, Minn., and St. Joseph, Mo.	690
Branches to Hayfield, etc.	131
Bee Creek to Beverly (no bds.)	23
Trackage, etc.	
St. Paul to Minneapolis	11
Chicago terminals (V. 71, p. 442)	10
Dubuque to Aiken	16
Des Moines terminals	3
Leavenworth to Kansas City	46
Total operated	930

The Leavenworth Terminal Ry. & Bridge is used into Leavenworth.

MAP OF THE

CHICAGO GREAT WESTERN RAILWAY.

LAKE SUPERIOR

MICHIGAN

MINNESOTA

IOWA

WISCONSIN

ILLINOIS

MISSOURI

KANSAS

Detroit Cy. Wadena Jc. Pillager Brainerd Mille Lacs Evansville Alexandria Little Falls Sauk Centre Royalton Sauk Rapids St. Cloud Cambridge Becker Elk Riv. Monticello Litchfield Montevideo Minnetonka L. Bird Isl'd Shakopee Redwood Falls Redwood Jc. Tracy Crystal Windom Prairie Jc. Winnebago Cy Worthington Spirit Lake Estherville Sheldon Spencer Rolfe Fonda Sac Cy. Ft. Dodge Dayton Carroll Cy. Denison Manning Missouri Jc. Avoca Atlantic Winterset Fontanelle COUNCIL BLUFFS Creston Clarinda Jc. Clarinda Hamburgh Parnell City Corning Falls Cy. Hiawatha Savannah Jameson ST. JOSEPH Fawcett Cameron Atchison Dearborn Platte City LEAVENWORTH Lexington KANSAS CITY Lawrence O'Athe Ottawa Paola Osawatomie TOPEKA Warrensburg Sedalia Harrisonville JEFFERSON CITY Boonville Tipton Centralia Gilmore St. Charles ST. LOUIS Olney Effingham Toledo Mattoon Sullivan Decatur SPRINGFIELD Taylor V. Jackson V. Whitehall Pana Litchfield Jersey V. Alton Vandalia Ramsey Newton Centralia Louisiana Bowling Green Mexico Moberly Clark Macon Cy. Monroe Cy. Hannibal Quincy W. Quincy Keokuk Carthage Warsaw Rush V. Lewis T. Delavan Havana Atlanta Champaign Leroy Gibson Bloomington Pekin Farmdale Midway Berwick Monmouth Galesburg PEORIA Keithsburg Galva Bureau Jc Buda Bock Is. Muscatine Davenport Colona La Salle Ottawa P. Joliet Mendota Chicago Amboy Dixon Rochelle DE KALB Fulton Clinton Savanna Foreston Cascade Monticello Farley Dubuque Galena Jc. Elkhorn Janes V. Racine Kenosha Beloit Madison Prairie du Chien Richland Cen Baraboo Portage Horicon Jc. Milwaukee Fond du Lac Oshkosh Menasha Appleton New London Grand Rapids Stevens Pt. Ft. Howard Green Bay Ocanto Eland Wausau Merrill Rhinelander Monico Butternut Stambaugh Negaunee Marquette L'Anse Houghton Calumet Bayfield Ashland Ashland Junc. Duluth N. P. Junc. Superior Middle River Gordon Lake Side Superior Jc. Chicago Jc. Rice Lake Cameron Westboro Medford Abbottsford Chippewa Falls Eau Claire Bloomer Taylor Falls Grantsburg Rush Cy. Harris Pine City Minckley Kimberly Mississippi R. Brainerd Evansville Litchfield Anoka Hudson Stillwater Minneapolis St. Paul Hastings Red Wing Rich Valley Empire Inver Grove Northfield Faribault Randolph Dennison Nerstrand Zumbrota Kenyon West Concord Rochester Dodge Centre Hayfield Chatfield Waltham Renova Elkton Taopi Austin Albert Lea Wells Waterville Waseca Owatonna Crystal Mankato Min. City Winona Sparta Tomah Camp Douglas Winona Jc. La Crosse La Crescent Preston Lyle Bolan Manly Jc. Britt Mason City Algona Charles Cy. Sheffield Hampton Livermore Belmond Webster Cy. Eldora Gifford Reinbeck Gladbrook Toledo Tama Cedar Rapids Pickering Newburgh Grinnel Marengo Marshalltown Melbourne Baxter Valeria Colfax Des Moines Menlo Orilla Winterset Peru Talmadge Afton Jc. Shannon City Humeston Centre V. Knowlton Bethany Jc. Blockton Sedan Glenwood Milan Kirksville Chillicothe Atlanta Lucede Cameron Macon Cy. Monroe Cy. Brunswick Moberly Clark Centralia Boonville Warrensburg Sedalia Tipton Harrisonville Jefferson City Osawatomie Paola Gilmore St. Charles Olney Centralia Effingham Toledo Newton Mattoon Sullivan Decatur Springfield Taylor V. Jackson V. Whitehall Pana Litchfield Jersey V. Alton Vandalia Ramsey Louisiana Bowling Green Mexico Quincy W. Quincy Keokuk Carthage Warsaw Rush V. Lewis T. Delavan Havana Atlanta Champaign Leroy Gibson Bloomington Pekin Farmdale Midway Berwick Monmouth Galesburg Peoria

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Chicago & Gr. Trunk—See Gr. Trunk West. Ry...								
Chicago Great Western—								
Deb. stock, cum., g., $30,000,000, div. in cash, g.	....	....	$100	$21,276,500	4 g.	J. & J.	London, R. Benson & Co.	Jan. 15, '01, 2%
Debenture scrip (not interest-bearing)	....	....	.....	7,189	No int'st	.....	.....	.....
Preferred stock A, $15,000,000, 5 per cent, gold.	....	....	100	11,371,800	5 in '00	J. & J.	London, R. Benson & Co.	Jan. 31, '01, 2½
Pref. stock B, 4 per cent $10,000,000	....	....	100	7,489,190	(None)	.....	.....	.....
Common stock, $30,000,000	....	....	100	21,310,300	(paid.)	.....	.....	.....
Sterling 5-year notes 6s (no mortgage) gold	....	1896	£100&c	(?)	6 g.	Semi-an	London, R. Benson & Co.	1901 & 1902
Sterling 5-year notes 5s of 1898 (no mortgage)	....	1898	Various	1,100,000	5 g.	Semi-an	London.	1903
Sterling 5-year notes 5s of 1899 (no mortgage)	....	1899	Various	808,333	5 g.	Semi-an	London or New York.	1904
Equipment lease warrants, $10,000 annually	....	1896	.....	60,000	6	M'nthly	New York.	Sept., 1901-06
Equipment lease warrants, 1900	....	1900	Various	(?)	5	M'nthly	St. Paul.	$5,800 m'n'hly
Chic. Ind. & East.—1st M., g., $15,000 p. m. IC..c*	28	1895	1,000	315,000	5 g.	J. & J.	Chic., Ill. Tr. & Sav. Bk.	Jan. 1, 1935
Mortgage, gold, $1,000,000. N	....	1900	.....	.....	5 g.	.....	.....	1940
Chicago Indianap. & Louisville—Com. stock...	....	....	100	10,500,000	.....	.....	.....	.....
Preferred, 4 per cent, non-cum., $5,000,000	....	....	100	5,000,000	Text.	Semi-an	N. Y., J. P. Morgan & Co.	Oct., 15, '00, 2
L.N.A.&C., 1st Main Line.—N.A. to Mich. City..c*	289	1880	1,000	3,000,000	6	J. & J.	do do	July 1, 1910
1st M., Chic. & Ind. Div., Chic. to Ind., gold..c*	162	1881	1,000	2,300,000	6 g.	F. & A.	do do	Aug. 1, 1911
C. I. & L. refunding mort., $10,300,000, gold, 5s.	509	1897	1,000	3,542,000	5 g.	J. & J.	do do	July 1, 1947
Do gold 6s, issued for old consols	509	1897	1,000	4,700,000	6 g.	J. & J.	do do	July 1, 1947
Perry Mathews Buskirk Stone Co., 1st M., guar..	....	1898	1,000	250,000	6 g.	F. & A.	Am. Tr. & Sav. Bk., Chic	Feb. 1, 1908
Indiana Stone RR. 1st M. guar	....	....	1,000	In treasury.	5 g.	M. & S.	New York.	Sept. 1, 1948
Chicago Junction—Common stock	....	....	100	2,200,000	All owned by Ch.		J. Ry. & Un. Stk. Yds.	V. 68, p. 326.
Chic. Ham. & West., 1st M., $2,500,000, g...c*&r	....	1897	500 &c.	2,000,000	6 g	J. & J.	N. Y., Cent'l Trust Co.	Jan. 1, 1927

Chicago Great Western.—(Concluded.)

History.—The Chicago St. Paul & Kansas City was organized in May, 1886, and in December, 1887, merged with Minnesota & Northwestern. In August, 1892, reorganized per plan, Vol. 55, p. 856. Each $1,000 of Minn. & N. W. and Chi. St. P. & K. C. first mort. bonds was given $500 debenture stock and $600 pref. "A" stock.

On Sept. 7, 1893, the Great Western acquired by deed the title of the Chicago St. Paul & Kansas City Ry. (815·67 miles), subject to the mortgage bonds, of which it owns all except $1,000. It also acquired the title to the Leav. & St. Joseph Ry. (23 miles), which is unencumbered.

Securities.—The holders of *debenture* and *preferred A* stock appoint the finance committee, which exercises general supervision of finances. Additional securities of said issues can be put out, but only with consent of a majority of both said classes of stock present at a meeting. Securities of other issues having a lien prior to preferred A can be created, but only with consent of two-thirds of both classes. The several classes in case of liquidation will have principal paid in gold, according to their priority right to dividends. At extraordinary general meetings of holders of debenture stock and preferred A stock collectively, holders of *one-tenth* of said stocks outstanding, present or represented, constitute a quorum and by a majority vote have power to sanction any modification of the rights of said stocks. The provisions of the several classes of stock and of the trust deed were fully set forth in the editorial article of the Supplement for October, 1897; see also V. 71, p. 441.

In 1898 the authorized issue of 4 p. c. debenture stock was increased from $15,000,000 to $30,000,000 for future refunding and improvements. See General Finances below.—V. 66, p. 133, 663, 1088.

Cash interest resumed on all debenture stock and *all* the preferred "A" is entitled to cash dividends since July 1, 1899.—V. 67, p. 1206.

Dividends.—On pref. "A" paid Jan., 1899, 2 p.c.; in July, 1899 2 p. c.; in Jan., 1900, 2½ p. c.; July, 2½ p. c.; in Jan, 1901, 2½ p. c.

Finances.—The deb. and pref. "A" stockholders voted Jan. 30, 1899, to issue $8,000,000 debenture stock, in order to refund the Ch. St. P. & K. C. priority loan (the only mortgage debt), which was paid Jan. 1, 1900, and then outstanding lease warrants and sterling notes, of which stock there remained unissued Jan., 1901, $2,700,000, to provide for paying sterling notes and lease warrants maturing, additions and improvements. By improvements of the permanent way, etc., operating expenses were reduced in 1899-1900 to 66·81 per cent of earnings, against 70·13 per cent in 1897-8 and 77·47 in 1894-5. —V. 71, p. 441.

Indebtedness June 30, 1900, $5,246,744, including $1,309,623 car trusts and $3,957,121 loans, all retirable at maturity from proceeds of debenture stock already authorized.—V. 71, p. 442.

The main line of the Wis. Minn. & Pac., extending from Red Wing, Minn., to Mankato, 93·7 miles, purchased from the Chic. R. I. & Pac. by friends of the C. G. W. has been operated since June 1, 1899, in connection with the latter, but the earnings kept separate. V. 68, p. 976. The W. M. & P. Ry. in Oct., 1900, made a $2,000,000 mortgage to the Mercantile Trust Co. of New York, as trustee.—V. 71, p. 751.

Earnings.—From July 1 to Nov. 30, 1900, 5 months, gross, $3,047,868, against $2,945,205 in 1899; net, $1,009,763, against $1,063,628.

Annual Report.—Report for 1899-1900 in V. 71, p. 436, 441, 414.

Year ending June 30.	1900.	1899.	1898.
Total gross earnings	$6,721,037	$5,867,739	$5,386,044
Net income	2,026,814	1,720,224	1,435,671
Rentals (incl. equipment)	463,930	450,177	448,613
Interest priority loan	70,579	141,158	141,157
do sterling, etc., loans.,	201,676	157,962	111,062
Int. in cash on 4 p.c. deb. stock	568,650	498,002	396,524
Div. on pref. stock "A"	(5%) 568.620	(4%) 454,896	.....
Miscellaneous	9,574	8,873	.....
Balance	$143,785	$9,156	$338,315

A. B. Stickney, President, St. Paul, Minn. New York Transfer office, 18 Wall Street.—(V. 71, p. 179, 236, 436, 441, 751, 913, 1119, 1219, 1268, 1310; V. 72, p. 44.)

Chicago Hammond & W. RR.—See Chicago Junction Ry.

Chicago Indiana & Eastern Ry.—Owns Converse, Ind., to Muncie, 43 miles, of which Matthews to Muncie, 15 miles, completed in Dec., 1900. In Jan., 1901, extension under construction from Muncie to Richmond, 36 miles. Stock authorized, $10,000 p. m.; issued Mar., 1900, $420,000. In Aug., 1900, made a new mortgage to secure $1,000,000 forty-year 5 per cent gold bonds to provide for the extension from Matthews to Richmond, and retire the old 5s. V. 71, p. 437. Pres., Paul Brown; Sec., J. H. Miller; Gen. Mgr., H. E. Drew. Office, Matthews, Ind.—V. 71, p. 437; V. 72, p. 44.

Chicago Indianapolis & Louisville Ry.—*(See Map.)*—Operates the "Monon Route" from Chicago, Ill., via Monon, Ind., to Indianapolis, Ind., and Louisville, Ky., with branches—the system including:

Lines owned—	*Miles.*	*Oper. under contract*—	*Miles.*
Indiana State Line to Indianap.	162	Chicago to Ind. State Line	20
New Albany to Michigan City	289	New Albany to Louisville	5
Bedford to Switz City	40	Connection in Indianapolis	2
Orleans to Fr. Lick Springs	18	Clear Creek to Harrodsb'g, Ind.	10
Total of all	546		

A lease for 999 years with Chicago & Western Indiana (of whose stock this co. owns $1,000,000) gives entrance to Chicago on a mileage basis. Indiana Stone RR., total stock and bonds owned, is leased.—V. 69, p. 692. Owns one-third interest in Kentucky & Indiana Bridge, having bridge at Louisville, Ky. V. 71, p. 599.

History.—Successor July 1, 1897, of the Louisville New Albany & Chicago Ry., foreclosed and reorganized per plan in V. 63, p. 922. In April, 1899, control was acquired by J. P. Morgan & Co. V. 68, p. 822; V. 69, p. 129.

In July, 1900, the legality of the foreclosure was sustained; appeal will be taken to U. S. Supreme Court.—V. 70, p. 686; V. 71, p. 83, 599, 1119.

Dividends.—On pref., Mar. 30, 1899, 1 p. c.; in 1900, Oct. 15, semi-annual dividend of 2 p. c. V. 71, p. 437.

Bonds.—*Refunding mortgage* covers road, equipment, etc. (including $1,000,000 stock of Ch. & W. Ind and $240,000 stock of the Belt Ry. of Chicago); total authorized issue is $15,000,000, of which reserved to take up existing divisional bonds at maturity, $5,300,000; to be issued only for betterments and equipment, not to exceed $300,000 in any one year, $2,091,000. Trustees are Central Trust Co., N. Y., and James Murdock, of Lafayette, Ind.

General Finances.—See statement to N.Y. Stock Exchange in July, 1897.—V. 65, p. 194. Accounts payable June 30, 1900, $352,233. There were also $54,689 old car-trust notes of 1896, remaining car trusts being paid off in Aug., 1900.

Earnings.—(5 mos.), July 1 to Nov. 30. 1900. ....Gross, $1,761,737; net, $670,286. 1899.....Gross, 1,814,656; net, 756,833

Annual Report.—In V. 71, p. 598, showed:

Year end. June 30—	1899-00.	1898-99.	1897-98.	1896-97.
Gross earnings	$4,177,888	$3,501,120	$3,323,671	$2,902,760
Net earnings	1,549,683	1,146,170	967,663	860,322
Dividends received	109,787	86,687	75,038	74,400
Total net income	$1,659,470	$1,232,857	$1,042,701	$934,722
Interest on bonds	761,950	752,700	745,450	775,450
Rentals, etc	210,833	205,409	208,122	234,334
Total	$972,789	$958,109	$953,572	$1,009,784
Surplus	$686,681	$274,748	$89,129	def. $75,062

Div. of 1 p. c. ($50,000) on pref. was paid Mar. 30, 1899, and semi-annual div. of 2 p. c. ($100,000) on Oct. 15, 1900.—(V. 69, p. 78, 129, 692; V. 70, p. 381, 686; V. 71, p. 83, 181, 437, 598, 1119.)

Chicago Junction Railway.—Owns and operates a belt line around Chicago from Whiting, Ind., to Franklin Park, Ill., and in the Union Stock Yards district connects with industries and all diverging roads. Total mileage operated, 64·03 miles, of which Terminal RR., Union Stock Yards to Chappell, 10·08 m.; East Chicago Belt RR., State Line to Grasselli Chemical Co., 3·62 m.; Calumet Terminal RR., trackage, Blue Island to McCook, 13·84 m.; Chic. & Ind. State Line Ry., leased from Chic. Junction Ry. & Union Stock Yards Co., 11·76 m.; Whiting to Blue Island, 14·21 m.; McCook to Franklin Park, 10·52 m.

Organization.—Formed in March, 1898, as a consolidation of the Chicago Hammond & Western and Chicago & Indiana State Line in the interest of the Chicago Junction Rys. & Union Stocks Yards Co. Leases and operates, in addition to the lines owned in fee, all the switching and terminal transfer roads owned by the Stock Yards Co.

Bonds.—First mortgage of C. H. & W. is for $2,500,000 (trustee, E. Francis Hyde, N. Y.); entire capital stocks of Hammond & Blue Island RR. ($400,000) and H. & B. I. Ry. of Indiana ($80,000) being deposited as security. V. 64, p. 287. Equipment trusts $98,458, due Jan. 1, 1900,

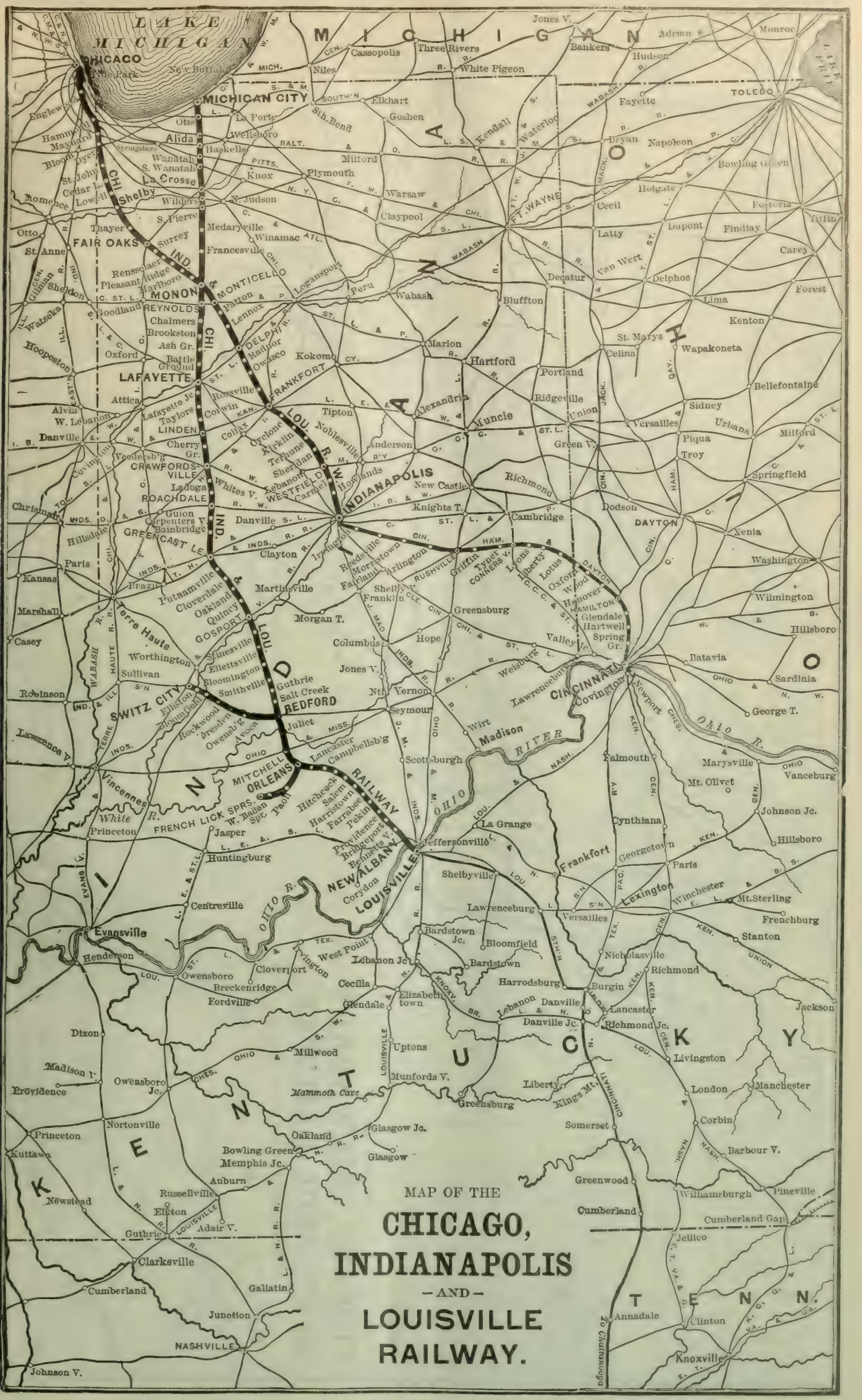
Earnings.—For year ending June 30, 1899, gross, $1,728,533; net, $862,629; taxes, $13,205; charges, $702,806; surplus, $146,618. From Apr. 1 to Sept. 30, 1898, 6 mos., gross, $806,725; net, $428,121;

Officers.—John A. Spoor, President; James H. Ashby, Vice-Pres.; C. C. Chace, Auditor; L. T. Dudley, Treas.—V. 67, p. 1262; V. 68, p. 326.

Chicago Kalamazoo & Saginaw Ry.—Projected from Kalamazoo, Mich., to Saginaw, Mich., 125 miles, of which 45 miles, Kalamazoo to Woodbury, in operation. In January, 1900, $450,000 stock was outstanding. The first mortgage is for $225,000 to Union Trust Co. of Detroit, as trustee; bonds all in treasury; bills payable Jan. 1, 1900, $531,425. In 1899, gross, $72,567; net, $19,904. Operated by Kalamazoo & Hastings Construction Co. President, E. Woodbury; Treas. and Secy. H. C. Potter, Kalamazoo, Mich.—(V. 61, p. 1063.)

Chicago Lake Shore & Eastern Ry.—Embraces 159·04 miles of track, connecting the various works of the Illinois Steel Company at Chicago, Joliet and Milwaukee with diverging trunk lines, and also with steamship lines, stone quarries, industrial establishments, etc.; also by trackage rights over 149·54 miles of roads reaches the coal fields of Illinois and Indiana and Joliet, Ill., handling between South Chicago and these points a large traffic for the Illinois Steel Co. The stock, $600,000, and the bonded debt ($3,230,000) are owned by the Illinois Steel Co., and thus controlled by Federal Steel Co.

Equipment, Dec. 31, 1899: Locomotives, 54; freight cars, 3,077; cabooses, 11; steam wrecker, 1.—V. 64, p. 422; V. 67, p. 428, 483.


LAKE MICHIGAN
MICHIGAN
INDIANA
OHIO
ILLINOIS
KENTUCKY
TENN.
CHICAGO
Hyde Park
New Buffalo
Niles
Cassopolis
Three Rivers
White Pigeon
Jones V.
Bankers
Adrian
Monroe
Hudson
TOLEDO
Fayette
MICHIGAN CITY
La Porte
Otis
Alida
Wellsboro
Haskells
Springsboro
Wanatah
S. Wanatah
La Crosse
Knox
Plymouth
Sth. Bend
Elkhart
Goshen
Milford
Kendall
Waterloo
Bryan
Napoleon
Bowling Green
Holgate
Cecil
Fostoria
Tiffin
Dupont
Findlay
Latty
Carey
Van Wert
Delphos
Decatur
Forest
Lima
Kenton
Bluffton
Wabash
Peru
Logansport
Warsaw
N. Judson
Claypool
Wilders
Shelby
Dyer
Hammond
Maynard
Englewood
Bloom
St. John
Cedar L.
Lowell
Momence
Otto
St. Anne
Watseka
Hoopeston
Sheldon
Gilman
Thayer
S. Pierre
Surrey
FAIR OAKS
Rensselaer
Pleasant Ridge
Marlboro
MONON
Goodland
REYNOLDS
Chalmers
Brookston
Ash Gr.
Oxford
Battle Ground
LAFAYETTE
Attica
Alvin
W. Lebanon
Danville
Covington
Veedersb'g
CRAWFORDSVILLE
Ladoga
Cherry Gr.
Linden
Taylors
Lafayette Jc.
Colfax
Cyclone
Kirklin
Terhune
Sheridan
Lebanon
WESTFIELD
Carmel
Noblesville
Tipton
Kokomo
Rossville
Corwin
Patton
Lennox
Radnor
Owasco
DELPHI
Francesville
Winamac
Medaryville
Monticello
Chalmers
Roachdale
Guion
Carpenters V.
Bainbridge
Hillsdale
Greencastle
Paris
Kansas
Brazil
Putnamville
Cloverdale
Oakland
Quincy
GOSPORT
Martinsville
Morgan T.
Terre Haute
Worthington
Sullivan
Robinson
Switz City
Ellston
Bloomfield
Rockwood
Dresden
Owensb'g
Avoca
Juliet
Lancaster
Campbellsb'g
Guthrie
Salt Creek
BEDFORD
Seymour
Jones V.
Nth. Vernon
Scottsburgh
Madison
Wirt
Lawrenceburg
CINCINNATI
Covington
Newport
George T.
Falmouth
Marysville
Vanceburg
Mt. Olivet
Johnson Jc.
Hillsboro
Cynthiana
Georgetown
Paris
Frankfort
Lexington
Winchester
Mt. Sterling
Frenchburg
Stanton
Jackson
Richmond
Nicholasville
Versailles
Harrodsburg
Burgin
Danville
Lancaster
Richmond Jc.
Danville Jc.
Lebanon
Lebanon Jc.
Bardstown
Bardstown Jc.
Bloomfield
Shelbyville
La Grange
Jeffersonville
Louisville
New Albany
Providence
Bridgeport
Bennetts V.
Pekin
Farrabee
Harristown
Salem
Hitchcock
Corydon
Huntingburg
Jasper
French Lick Spgs.
W. Baden Spg.
Paoli
Princeton
White R.
Vincennes
Centreville
Evansville
Henderson
Owensboro
Breckenridge
Fordville
Cloverport
Irvington
West Point
Cecilia
Elizabethtown
Hendale
Dixon
Madison V.
Providence
Owensboro Jc.
Millwood
Uptons
Munfords V.
Mammoth Cave
Greensburg
Liberty
Kings Mt.
Somerset
London
Corbin
Manchester
Livingston
Barbour V.
Pineville
Williamsburgh
Cumberland
Cumberland Gap
Jellico
Annadale
Clinton
Knoxville
Princeton
Kuttawa
Nortonville
Oakland
Bowling Green
Memphis Jc.
Glasgow Jc.
Glasgow
Auburn
Russellville
Elkton
Adair V.
Guthrie
Clarksville
Cumberland
Gallatin
Junction
NASHVILLE
Johnson V.
Newstead
Greenwood
Hope
Columbus
Weisburg
Lawrenceburg
Batavia
Sardinia
Xenia
Springfield
Troy
Piqua
Versailles
Urbana
Milford
Sidney
Bellefontaine
Wapakoneta
Celina
St. Marys
Union
Ridgeville
Portland
Alexandria
Muncie
Hartford
Marion
Kokomo
Tipton
Noblesville
Anderson
Green V.
Richmond
New Castle
Knights T.
Cambridge
Dodson
DAYTON
Washington
Wilmington
Hillsboro
Batavia
Sardinia
Greenville
Tyner
Griffin
Arlington
Fairland
Morristown
Reedsville
Irvington
Clayton
Danville
Whites V.
Hollands
Indianapolis
Lyons
Liberty
Lotus
Oxford
Wood
Hanover
Glendale
Hartwell
Spring Gr.
Valley Jc.
Hamilton
Middletown
Franklin
Shelby V.
Greensburg
Columbus
Hope
Jones V.
Nth. Vernon
Seymour
Scottsburgh
Madison
Wirt
Lawrenceburg
Falmouth
Mt. Olivet
Marysville
Vanceburg
Johnson Jc.
Hillsboro
Cynthiana
Georgetown
Paris
Frankfort
Lexington
Winchester
Mt. Sterling
Frenchburg
Stanton
Jackson
Richmond
Nicholasville
Versailles
Harrodsburg
Burgin
Danville
Lancaster
Richmond Jc.
Danville Jc.
Lebanon
Lebanon Jc.
Bardstown
Bardstown Jc.
Bloomfield
Shelbyville
La Grange
Jeffersonville
Louisville
New Albany
Providence
Bridgeport
Bennetts V.
Pekin
Farrabee
Harristown
Salem
Hitchcock
Corydon
Huntingburg
Jasper
French Lick Spgs.
W. Baden Spg.
Paoli
Princeton
White R.
Vincennes
Centreville
Evansville
Henderson
Owensboro
Breckenridge
Fordville
Cloverport
Irvington
West Point
Cecilia
Elizabethtown
Hendale
Dixon
Madison V.
Providence
Owensboro Jc.
Millwood
Uptons
Munfords V.
Mammoth Cave
Greensburg
Liberty
Kings Mt.
Somerset
London
Corbin
Manchester
Livingston
Barbour V.
Pineville
Williamsburgh
Cumberland
Cumberland Gap
Jellico
Annadale
Clinton
Knoxville
Princeton
Kuttawa
Nortonville
Oakland
Bowling Green
Memphis Jc.
Glasgow Jc.
Glasgow
Auburn
Russellville
Elkton
Adair V.
Guthrie
Clarksville
Cumberland
Gallatin
Junction
NASHVILLE
Johnson V.
Newstead
Greenwood
MAP OF THE
CHICAGO,
INDIANAPOLIS
— AND —
LOUISVILLE
RAILWAY.

MAP OF THE

CHICAGO, MILWAUKEE AND ST. PAUL RAILWAY

6,423 Miles in Operation.

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Chicago Milwaukee & St. Paul—Common stock.	....	....	$100	$47,148,600	5	A. & O.	N.Y.Office,30 Broad St.	Oc. 22'00,2½%
Preferred stock7 per cent yearly, not cumulative.	....	....	100	41,003,900	7	A. & O.	do do	Oc. 22'00,3½%
Milwaukee & St. Paul loans—								
River Div. (St.P.&C.) 1st M. con. into pf.stk.g.c*	129	1872	$ & £	1,469,500	7 g.	J. & J.	London and New York.	Jan. 1, 1902
Hastings & Dakota 1st M., conv. into pref. st'k	....	....	.....	78,000	7	J. & J.	N.Y.,Office,30 Broad St.	Jan. 1, 1903
Chic. & Mil. 1st mort. (conv. into pref. stock)..c*	83	1873	1,000	1,157,000	7	J. & J.	do do	Jan. 1, 1903
Chicago Milwaukee & St. Paul loans—								
Prior lien consols, convertible into pref	1,435	1874	1,000	146,000	7	J. & J.	do do	Jan. 1, 1904
Consol. mort., conv. into pref. stock.....c*	1,435	1875	1,000	5,072,000	7	J. & J.	do do	July 1, 1905
I. & D. Ext. 1st M., convert. into pref. stock.c*	335	1878	1,000	2,230,000	7	J. & J.	do do	July 1, 1908
S. W. Div. 1st mortgage Western Union RR..c*	212	1879	1,000	4,000,000	6	J. & J.	do do	July 1, 1909
So. Minnesota Div. 1st mortgage.....c*	419	1880	1,000	7,432,000	6	J. & J.	do do	Jan. 1, 1910
Mineral Point Division 1st mortgage.....c*	133	1880	1,000	2,840,000	5	J. & J.	do do	July 1, 1910
Hast. & Dak. Div.,ext.,1stm.($990,000 are 5%)c*	395	1880	1,000	6,670,000	5 & 7	J. & J.	do do	Jan. 1, 1910
Lacrosse & Dav. Div. 1st mortgage.....c*	185	1879	1,000	2,500,000	5	J. & J.	do do	July 1, 1919
Wisc. Val. RR. Co. 1st M., Tomah to Merrill, Wis.c	107	1879	500	1,106,500	7	J. & J.	Boston, Lee Higginson.	Jan. 1, 1909
Wis. Val. Div. 1st M. s. f., not dr'n..... .... c*	161	1880	1,000	2,184,000	6	J. & J.	N.Y. Office, 30 Broad St.	July 1, 1920
Dub. Div. 1st M., s. f., not dr'n.....c*	351	1880	1,000	6,058,000	6	J. & J.	do do	July 1, 1920
Chic. & Pac. Div. 1st M. (Chic. to Kittredge)..c*	120	1880	1,000	3,000,000	6	J. & J.	do do	Jan. 1, 1910
do Western Div. 1st mort., (see text) gold .c*	1,117	1881	1,000	25,340,000	5 g.	J. & J.	do do	Jan. 1, 1921
Chic. & Lake Superior Div. 1st mort., gold...c*	68	1881	1,000	1,360,000	5 g.	J. & J.	do do	July 1, 1921
Wis. & Minn. Div. 1st mortgage, gold.....	230	1881	1,000	4,755,000	5 g.	J. & J.	do do	July 1, 1921
Fargo & Southern 1st mort., gold, assumed.....	119	1883	1,000	1,250,000	6 g.	J. & J.	do do	Jan. 1, 1924
Ch. Mil. & St. P. Terminal mortgage, gold.....c*	....	1884	1,000	4,748,000	5 g.	J. & J.	do do	July 1, 1914
Dakota & Great Southern 1st mortgage, gold.....	159	1886	1,000	2,856,000	5 g.	J. & J.	do do	Jan. 1, 1916
Chicago & Missouri River Div. 1st mortgage...c*	77	1886	1,000	3,083,000	5	J. & J	do do	July 1, 1926
Inc. M., convert., s. f. $80,000 yearly (dr. at 105)c*	525	1886	1,000	19,000	5	J. & J.	do do	Jan. 1, 1916
Gen. mort. (for $150,000,000), gold Series A.c*&r	5,722	1889	1,000	24,000,000	4 g.	¶	do do	May 1, 1989
do do "B" 3½s.....c*	5,722	1889	1,000	a9,978,000	3½ g.	J. & J.	do do	May 1, 1989
Milw. & North'n 1st mort., Schwarz. to Gr. Bay..c*	126	1880	1,000	2,155,000	6	J. & D.	N.Y., Ch.Mil.& St.P.Ry.	June 1, 1910
Consolidated mortgage.....c*	362	1884	1,000	5,092,000	6	J. & D.	do do	June 1, 1913
Chicago & Nor. Pacific—SEE CHIC. TERMINAL TRANSFER RR.				a Including Nov., 1900, $4,802,000 in treasury and not listed, see text.				

¶ Coupon interest J&J; registered Q-F.

Chicago Milwaukee & St. Paul Ry.—*(See Map.)*—Operates from Chicago westerly to Omaha, Neb., and Kansas, City, Mo., with lines, traversing Wisconsin, Minnesota and the Dakotas, including:—

Road.	*Miles.*	*Road.*	*Miles.*
Lines owned (of which 27 miles owned jointly).....	6,569	2nd & 3rd tracks.....	265
		Trackage (includ. 2d track)...	63

HISTORY, &C.—The Milwaukee & St. Paul RR. Co. was organized May 5, 1863, and on Feb. 11, 1874, took its present name. The system has since been greatly extended by the construction and acquisition of other lines. The sale of the Milwaukee & Northern to the St. Paul was ratified in September, 1893. In July, 1899, the Des Moines Nor. & West, 147 miles, was merged. V. 71, p. 494. Late in 1899 extensions from Rockwell City to Storm Lake, Iowa, 39 miles, and Fonda, Iowa, to Spencer, 44 miles, were opened, and extension of Libertyville line to Fox Lake, Ill., 20 miles, was completed in Sept., 1900, and being extended to Janesville, Wis., 40 miles. The stockholders voted Sept. 23, 1899, to merge by consolidation the leased lines in Illinois. V. 69, p. 228, 694. In Sept., 1900, arranged with the Northern Pacific for trackage from St Paul to Duluth V. 71. p. 236, 603. Extension from Bowdle, S. D., west to Evarts, 41 miles, and Napa, S. D., northwest to Platte, 82 miles, completed in Oct., 1900. In Oct., 1900, acquired Milwaukee & Superior Ry., Granville to North Lake, Wis., 21 miles.

CAPITAL STOCKS.—The preferred stock has a prior right over the common stock to a dividend of not over 7 per cent from net earnings in each year, but if not earned it has no cumulative right. After payment of 7 per cent on preferred and 7 on common, both classes share *pro rata*. Common stock authorized, $47,062,560. Preferred stock on Dec. 31, 1873, was $12,274,483; it has been increased to present figures almost entirely by exchange of convertible bonds for stock, only about $5,000,000 having been issued for other purposes (improvements, etc.) In July, 1900, $10,718,500 prior lien bonds outstanding were exchangeable for preferred.

Divs. since '89.	'90.	'91.	'92.	'93.	'94.	'95.	'96.	'97.	'98.	99.	1900.
On common.	0	0	2	4	4	2	4	5	5	5	5
On preferred.	7	7	7	7	7	7	7	7	7	7	7

BONDS.—Abstracts of some of the older mortgages were published in the CHRONICLE, V. 45, pp. 85, 114, 144, 212, and V. 48, p. 830.

The following bonds are *convertible into preferred stock* at any time within ten days after a dividend shall have been declared and become payable on the preferred: Iowa & Dakota Extension 7s, River Division 7s, Chicago & Milwaukee 7s of 1903, Hasting & Dakota 7s of 1903 and Ch. Mil. & St. P. consols of 1875. The consols of 1874 also are convertible into preferred within 15 days after dividend day. The convertible bonds were fully described in SUPPLEMENT for Mar.'93, p. 2.

Chicago & Pacific Western Division 1st 5s were issued at $20,000 per mile for road, with additional amounts for equipment and bridges; no further bonds can be issued. The mortgage covers the following miles of road: Farley, Ia., to Kansas City, Mo., 341 miles; Marion, Ia., to Council Bluffs, Ia., 262 miles; Astor, Ia., to Aberdeen, North Dak., 352 miles; branches 162 miles; total, 1,117 miles.

Terminal five per cent bonds of 1884 cover terminal property of several hundred acres in Chicago and Milwaukee.

The *general mortgage* of 1889 (see **abstract** in V. 48, p. 830) is for $150,000,000, to the United States Trust Co., of New York, as trustee, and covers the entire railway property and franchises of the company (therein described) subject to prior liens as below mentioned. The prior lien bonds cannot be extended, but will be paid off at maturity.

On June 30, 1900, the following amounts of general mortgage bonds had been issued or were reserved for the purpose indicated, viz:—

Listed on New York Stock Exchange.....	$26,176,000
In treasury of the company (unsold) see below	7,802,000
Total reported by the company as outstanding.....	$33,978,000
Reserved for prior liens.....	89,923,000
Available or eventually to become available for improvements, there being included in this amount the bonds originally reserved for prior liens, which have since been converted into pref. stock.....	26,099,000
Total authorized.....	$150,000,000

The $33,978.000 outstanding include $6,000,000 issued to pay for 178 miles of sundry small branches on which the general mortgage is a first lien, and to retire the $2,500,000 first mortgage bonds of Chicago Evanston & Lake Superior Ry., a Chicago suburban road, also $4,524,000 issued to replace prior bonds paid and canceled.

On July 1, 1900, of the prior lien bonds outstanding, $10,718,500 were convertible into preferred stock; if from time to time so converted they will set free a like amount of general 4s which, with those reserved against bonds already converted, will become available for improvements, additions, etc., as soon as the balance ($3,110,000) of the amount originally reserved for improvements has been so expended. V. 48, p. 830; V. 50, p. 205. N. Y. Stock Exchange to Jan., 1901, had listed $26,176,000 generals—see "General Finances," V. 65, p. 462, and V. 66, p. 335.

GENERAL FINANCES, &C.—Capitalization per mile of road June 30, 1900: Stock, $13,639; bonds, $20,419; interest charge, $1,063. Dividends on common stock were resumed in October, 1892. See "dividends" above.

The funded debt was increased during the year 1899-00 by the issue of $295,000 of general mortgage bonds and was decreased $5,374,500 by underlying bonds retired and canceled; of the latter $4,859,500 were converted into preferred stock and $223,000 into common stock. Of the funded debt there was in the treasury June 30, 1900, $8,891,000 (against $8,596,000 June 30, 1899), of which $7,478,000 was general mortgage 3½s and $324,000 gen. M. 4s. In Nov., 1900, $3,000,000 of the 3½ per cent general 3½s held in treasury were sold. —V. 71, p. 1119.

Average freight train load in 1899-00 was 205 tons; rate per ton per mile, 0·930c.; in 1898-9 train load, 187 tons; rate per ton per m. 0·937c.

In Sept., 1900, the decreased cost of improvements was expected to offset the decrease in gross earnings, leaving the net earnings for 1900-1 about the same as last year. V. 71, p. 645.

EARNINGS.—5 mos. July 1 to Nov. 30. 1900.....Gross, $18,610,321; net, $6,930,589
1899.....Gross, 18,990,949; net, 6,745,582

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held in September. Report for 1899-00 was given at length in V. 71, p. 490, 494. See also editorial, p. 471. In 1899 00 of 17,757,419 tons of freight carried, grain furnished 27 p. c; other agricultural products, 2 p. c.; coal and coke, 12 p. c.; lumber, 10 p. c.; other forest products, 10 p. c., and miscellaneous, 39 p. c.

	1899-00.	1898-99.	1897-98.
Miles operated June 30.....	6,423	6,154	6,154
Passenger earnings.....	$7,698,514	$6,778,921	$5,986,840
Freight earnings.....	31,220,217	28,773,222	25,468,852
Mail, express, &c., earns.....	2,965,961	2,758,489	2,733,972
Total earnings	$41,884,692	$38,310,632	$34,189,664
Maintenance of way.....	$7,554,788	$5,100,169	$4,642,275
Maint. cars and engines	3,360,469	3,435,151	2,918,524
Transportation, gen. exp., etc..	12,594,964	11,682,455	10,908,170
Taxes.....	1,258,000	1,186,166	1,134,131
Renewal account.....	1,550,000	1,925,000	1,125,000
Additional equipment.....	1,475,305	.....	.....
Miscellaneous.....	627,304	633,896	473,468
Total expenses.....	$28,420,837	$23,962,837	$21,201,567
Net earnings.....	$13,463,855	$14,347,795	$12,988,097
Perct. of op. exp. to earns.....	(67·85)	(62·55)	(62·01)
Other income.....	144,756	117,410	131,018
Total net income.....	$13,608,611	$14,465,205	$13,119,115
Interest on debt, etc.....	6,633,170	6,890,120	7,190,413
Balance for dividends.....	$6,975,441	$7,575,085	$5,928,702
DIVIDENDS PAID DURING FISCAL YEAR.			
Common .....(5)	$2,351,530	(5) $2,318,980	(5½) $2,531,463
Preferred.....(7)	2,516,528	(7) 2,278,931	(7) 2,104,245
Total dividends.....	$4,868,058	$4,597,911	$4,635,708

Pres., Albert J. Earling; Chairman of Board, Roswell Miller. —(V. 71, p. 490, 494, 645, 863, 1066, 1119; V. 72, p. 44, 86, 136.)

Chicago & North. Pacific RR.—Chicago Terminal Transfer RR.

Chicago & North Western Ry.—*(See Map.)*—Operates an important system of roads uniting Chicago, Ill., with Omaha, Neb., St. Paul Minn., with the great wheat belts of Dakota, Nebraska, etc., and with the mining regions of Michigan and the Black Hills, including—

Road owned in fee—	*Miles.*	*Controlled by stock, operated separately—*	*Miles.*
Main lines, etc.....	5,486	Fremont Elk Horn & Mo. Val.	1,362
Entire stock owned—		Sioux City & Pacific.....	107
Princeton & Western.....	16		
St. Paul Eastern Grand Trunk (leased).....	60	Total of all June 1, 1900....	7,031
		2d track.....	624
Total incl. in earns.....	5,562	*Also has large interest in* Chicago St. Paul Minneapolis & Omaha, 1,538 miles.	

During the fiscal year 1899-00 226 miles were completed and added to the road proper.

In June, 1900, the Boyer Valley Ry., 86 miles, and the Minnesota & Iowa Ry., 119 miles, were absorbed after completion, their bonds having been issued at the rate of $16,000 per mile, guaranteed, principal and interest.—V. 71. p 28. The Iowa Minnesota & Northwestern Ry., 194 miles; Boone County Ry., 7 miles; Mankato & New Ulm Ry., 26 miles; Minnesota & South Dakota Ry., 32 miles: Harlan & Kirkman Ry., 6 miles, were absorbed at the same time. V. 71, p. 291, 294. In June, 1900, the Princeton & Northwestern RR. was incorporated to build a line from Princeton, Wis., to Marshfield, 100 miles, and in Nov., 1900, the Peoria & Northwestern Ry., to build from Peoria, Ill., to near Nelson, 84 miles. V. 71, p. 1012.

HISTORY, &C.—The Chicago & North Western Railway was organized in 1859, and has since absorbed many other roads.

In December, 1882, a controlling interest was acquired in the stock of the Chicago St. Paul Minneapolis & Omaha Co., which see.

In July, 1884, the capital stocks (except a few shares) of the Fremont Elkhorn & Mo. Valley and the Sioux City & Pacific were acquired on the terms stated in the SUPPLEMENT of June, 1885, and prior issues. Their securities, except those held by Chic. & N. W., are in table above.

In December, 1891, the Milwaukee Lake Shore & Western RR. was bought by an exchange of stock. See V. 57, p. 375; V, 56, p. 792.

MAP OF THE

CHICAGO & NORTHWESTERN

RAILWAY SYSTEM.

5,562 Miles.

Chicago & North-Western Railway
Chicago St.Paul, Minneapolis & Omaha Ry.
Fremont Elkhorn & Missouri Valley Railroad
Sioux City & Pacific Railroad

NORTH DAKOTA
SOUTH DAKOTA
NEBRASKA
WYOMING
COLORADO
KANSAS
MINNESOTA
IOWA
WISCONSIN
ILLINOIS
MICHIGAN
MISSOURI
NEBRASKA

Grand Forks, Devil's Lake, Larimore, New Rockford, Sykeston, Carrington, Cooperstown, Hope, Alton, Junction, Carmen, Fertile, Fosston, Lake Winnibigoshish, Red Lake, St. Hilaire, Ives, Crookston, Tower, Grand Rapids, Two Harbors, Duluth, Thomson, Jamestown, Sanborn, Valley City, Ripon, Fargo, Moorhead, Gilmanton, Winnipeg Jc, Detroit, Leech Lake, Park Rapids, Cromwell, Aitkin, Brainerd, Mille Lacs, Little Falls, Staples, Wadena, Barnesville, Richland, Steele, Medina, Bismarck, Everest, Davenport, Lisbon, Edgeley, La Moure, Milnor, Wahpeton, Fergus Falls, Breckenridge, Lincoln, Oakes, Ludden, Hecla, Columbia, Eureka, Aberdeen, Groton, Mansfield, Athol, Gettysburg, Chicago, Seneca, Faulkton, Redfield, Doland, Watertown, Brown's Valley, Morris, Sauk Centre, St. Cloud, Willmar, Hopkins, Chaska, Minneapolis, St. Paul, Superior, Hazelhurst, Gordon, Barronett, Cable, Timmett, Bear Creek, Turtle Lake, Cameron, Stillwater, Superior Jc, Spooner, Mercer, Woodruff, Rhinelander, Monico, Pratt Jct, Harrison, Parrish Jc, Parrish, Antigo, Wausau, Chippewa Falls, Marshfield, Neillsville, Ellsworth, Zumbrota, Menomonie, Eau Claire, Monovi, Plainview, Fairchild, Merrillan, Black River Falls, Galesville, Winona, Tempealeau, La Crosse, Trempealeau, Elroy, Sparta, Norwalk, Montfort, Lancaster, Platteville, Woodman, Dodgeville, Madison, Prairie du Chien, Evansville, Janesville, Beloit, Rockford, Freeport, Galena, Dubuque, Belle Plaine, Cedar Rapids, Anamosa, Maquoketa, Belvidere, Sycamore, Western, Nth., Chicago, Milwaukee, Racine, Kenosha, Waukegan, Fort Sheridan, Evanston, Green Bay, Menominee, Marinette, Powers, Escanaba, Iron Mountain, Crystal Falls, Iron River, Champion, Republic, Michigamme, Negaunee, Ishpeming, Marquette, Calumet, Hancock, Houghton, Lake Superior, Bessemer, Ironwood, Watersmeet, Interior, Gogebic, Hurley, Bayfield, Ashland, Washburn, Ashland Jc, Mason, End of Track, Huntley, Tomahawk, Rhinelander, Wausau, Merrill, Antigo, Shawano, Oconto, Two Rivers, Manitowoc, Sheboygan, Port Washington, Milwaukee, Racine, Kenosha, Waukegan, Fort Sheridan, Evanston, Chicago, Oshkosh, Fond du Lac, Ripon, Princeton, Horton V Jc, Medina Jct, Necedah Jc, Necedah

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.		*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Chicago & North Western—Common stock.....	4,273	....	$100	$39,114,678	6 in 1900	J. & J.	N.Y.,Co.'s Office,52 Wall		Jan. 7,'01, 3%
Preferred stock (7 p. c. yearly, not cumulative)..	4,273	....	100	22,395,160	7	Q.—J.	do	do	Jan. 7,'01, 1¾
Bonds issued and assumed by Chic. & N. W.									
Ch. & N. W. con. s. f. M. ($12,900,000), not dr'n.c*	788	1865	1,000	12,832,000	7	Q.—F.	do	do	Feb. 1, 1915
Cedar Rapids & Missouri Riv.—1st mort. 3d Div.	150	1866	500 &c.	2,332,000	7	M. & N.	do	do	May 1, 1916
M. of 1884, Ced. Rapids to Des Moines River..	122	1884	.....	769,000	7	J. & D.	do	do	June 1, 1909
Madison extens. 1st M., g. (s.f. $23,000, not dr'n)	129	1871	500 &c.	b 2,977,500	7 g.	A. & O.	do	do	Apr. 1, 1911
Menominee ext. 1st M., g. (s. f. $20,000, not dr'n)	114	1871	500 &c.	c 2,546,500	7 g.	J. & D.	do	do	June 1, 1911
Northwest. Union 1st M., g., Mil. to Fond-du-Lac.	62	1872	500 &c.	d 3,365,000	7 g.	M. & S.	do	do	June 1, 1917
Chic. & N.W. gen. consol. M., g., s.f., not dr'n c.*&r	1,637	1872	500&c.	8,060,000	7 g.	J. & D.	do	do	Dec. 1, 1902
General mortgage of 1897, see next page.									
Winona & St. Peter 2d mort. (now 1st) assumed..	139	1867	1,000	1,592,000	7	M. & N.	do	do	Nov. 1, 1907
1st mort. extens., gold, land grant, s. f., ass'd.c*	184	1871	100 &c.	k 4,038,500	7 g.	J. & D.	do	do	Dec. 1, 1916
Plainview RR. and Minn. Val. 1st mortgages....	....	1878	.....	250,000	7	Semi-an	do	do	1908
Roch. & No. Minn. 1st mort., guar. (assumed). ..	24	1878	.....	200,000	7	M. & S.	do	do	Sept. 1, 1908
Dak. Cent. 1st M., gu. (Watert'n to Redfield, S.D.)	71	1882	.....	a 1,007,000	6	M. & S.	do	do	Sept. 1, 1907
Dak. Cent. 1st M. on So'east Div. (to Hawarden) gu.	125	1882	.....	2,000,000	6	M. & N.	do	do	Nov. 1, 1907
Menominee River 1st M., two series (assumed)...	31	'76-'80	.....	560,000	7	J. & J.	do	do	July 1, 1906
Mil. & Mad. 1st M., Mil. to Madison (assumed) .c*	82	1880	1,000	1,600,000	6	M. & S.	do	do	Sept. 1, 1905
Chicago & Tomah 1st mort., guar. (assumed)... }	152	{1880	.....	1,528,000	6	M. & N.	do	do	Nov. 1, 1905
Chicago Milwaukee & N.W. construc. do ... }		{1882	.....	e 601,000	6	M. & N.	do	do	Nov. 1, 1905
Escanaba & Lake Superior RR. 1st M., (assumed).	43	1881	1,000	310,000	6	J. & J.	do	do	July 1, 1901
Des Moines & Minn. 1st M., Des M. to Jewell Jc., &c.	57	1882	1,000	600,000	7	F. & A.	do	do	Feb. 1, 1907
Ottumwa C.F. & St. P. 1st M. ($25,000 p.m.), gu..c*	64	1884	1,000	1,600,000	5	M. & S.	do	do	Mch. 1, 1909
Northern Ill. 1st M. ($20,000 p. mile), assumed..c*	76	1885	1,000	1,500,000	5	M. & S.	do	do	Mch. 1, 1910
Milw. L. Sh. & W., Consol. M. (now 1st) gold...c*	413	1881	1,000	5,000,000	6 g.	M. & N.	do	do	May 1, 1921
Michigan Div. 1st mort. (for $3,000,000), g..c*	82	1884	1,000	1,281,000	6 g.	J. & J.	do	do	July 1, 1924
Ashland Division 1st mortgage, gold.....c*	40	1885	1,000	1,000,000	6 g.	M. & S.	do	do	Mch. 1, 1925
Deben. (see text) secured by mort of '89, g...c*	693	1887	1,000	436,000	5 g.	F. & A.	do	do	Feb. 1, 1907
Ext. & Imp. M. for $5,000,000, g., s.f. not dr'n.c*	693	1889	1,000	4,148,000	5 g.	F. & A.	do	do	Feb. 1, 1929
Income bonds (not cum.).....r	....	1881	1,000	500,000	6	M. & N.	do	do	May 1, 1911
Marsh. Ex. 1st M. for $600,000 ($15,000 p. m.).c*	40	1892	1,000	400,000	5	A. & O.	do	do	Oct. 1, 1922
C.&N.W.s.f.b'ds of '79 ($15,000p.m.) red. at 105.c&r	1,041	1879	1,000&c	12,995,000	5 & 6	A. & O.	do	do	Oct. 1, 1929

Chicago & North Western Ry.—(CONCLUDED.)

In 1900 various proprietary roads were purchased and others built in the interest of the C. & N. W. absorbed.—V. 71, p. 291, 294

CAPITAL STOCK.—Of the common stock $2,333,688, and *preferred* $3,795 remained in the co's treasury in July, 1900. Pref. stock has a prior right to 7 p. c.; then common 7 p. c.; then preferred 3 per cent; then common 3 per cent; then both classes share.

DIVIDENDS—'83. '84. '85. '86 to '93. '94. '95. '96 to '99. 1900. 1901.
Common.. 7 7 6½ 6 yearly 3 4 5 yearly 6 Jan., 3%
Preferred. 8 8 7½ 7 yearly to Jan., 1901, inclusive.

BONDS.—*General Mortgage.*—See **Abstract** in V. 65, p. 1175. The authorized issue is $165,000,000 (United States Trust Co., trustee). $131,640,000 are reserved to retire underlying bonds, and remainder for additions and improvements, $4,000,000 at once and $1,000,000 a year thereafter. The bonds may be issued bearing such rate of interest as shall be deemed advisable. See V. 65, p. 1070. The first issue of $20,000,000, bears 3½ per cent (reg. interest Q.—F., coupon M.&N.). V. 65, p. 69, 111, 571. Up to Jan., 1900, $11,507,000 had been listed. V. 67, p. 125; V. 72, p. 86.

The *sinking fund bonds* of 1879 are secured by deposit in trust of $15,000,000 of 1st mortgage bonds at $15,000 per mile on subsidiary lines, the most important being described in SUPPLEMENT of May, 1894. Of the sinking fund bonds of 1879 $6,069,000 are 6s; the sinking fund is at least 1 per cent of outstanding bonds, which are subject to call at 105; and through its operation the amount outstanding has been reduced from $15,000,000 to the present figure.

The *sinking fund debentures* of 1933 have a sinking fund of $200,000 per year, if they can be redeemed at 105. These, as also the *debentures* of 1884 and 1891, will be secured by any future mortgage excepting any mortgage "for the enlargement, improvement or extension of the company's property." See description of all the debentures on page 2, SUPPLEMENT of April, 1895. The 25-year debenture mortgage of 1884 was for $6,000,000, but reduced by sink. fund purchases.

The *extension bonds of* 1886 are secured by deposit in trust of first mortgage bonds at a rate not exceeding $20,000 per mile. Included in the collateral June 1, 1896, were $10,675,000 Fremont Elk Horn & Mo. Valley 1sts and $2,560,000 Wyoming Central 1sts [the Wy. Cent. having been consolidated with F. E. & M. V.], etc. To Aug., 1900, Extension 4s for $18,632,000 had been listed on N. Y. Stock Exchange, of which, June 1, 1900, $1,143,000 were held alive in sinking funds. See F. E. & M. V. bonds below. Union Trust Co. of N. Y., trustee.

The *Fremont Elkhorn & Missouri Valley* consols have a first lien on 1,170 miles (Fremont, Neb., to Deadwood, D. T., 557 miles, and branches to Hastings, Albion, &c., 613 miles), but besides the amount of issue given as outstanding in the table $10,675,000 are held as part collateral for Chicago & Northwestern extension bonds of 1886. The Northwestern assumed $3,600,000 of the Fremont Elkhorn & Missouri Valley bonds and guarantees the rest. See guaranty V. 56, p. 650.

The *Milwaukee Lake Shore & Western* debentures of 1887 were by their terms convertible into M. L. S. & W. stock, but North Western officials state that the bonds are not convertible into North West stock.

The Boyer Valley Minnesota & Iowa, Boone County Mankato & New Ulm, Minneso a & South Dakota and Iowa Minnesota & Northwestern bonds were assumed in June 1900, the roads being absorbed upon completion. See V, 71, p. 28, 291, 294, 340.

LAND GRANT.—Lands and lot sales in 1899-00, $834,218; net cash receipts, $599,387; lands unsold and uncontracted for May 31, 1900, 600,871 acres.

GENERAL FINANCES.—The first issue of ($20,000,000) refunding bonds at 3½ per cent interest was sold to provide for $18,015,500 old bonds maturing up to Dec. 1, 1902. If the entire issue of $20,000,000 is required to refund these old bonds the saving in interest charges will be about $530,000 per annum—see "bonds" above and V. 65, p. 69, 111. Maple River first 7s for $402,500 fell due July 1, 1897. In Jan., 1901, $9,680,000 old bonds had been exchanged for gen. 3½s, leaving $27,962,000 still outstanding. See V. 72, p. 86.

In 1899-00 the average freight train load was 235 tons, against 208 tons in 1898-9; rate per ton mile, 0·83 of a cent.

EARNINGS.—For 11 mos. ending Nov. 30, $39,245,501 gross in 1900, against $38,145,213 in 1899.

ANNUAL REPORT.—Fiscal year ends May 31. The annual meeting is held the first Thursday in June. The report for 1899-00 was given at length in V. 71, p. 284, 291. See also editorial, p. 262.

CHICAGO & NORTHWESTERN PROPER.

Year ending May 31.	1900.	1899	1898.	1897.
Average miles oper..	5,218	5,077	5,071	5,031
Passenger earnings..	$9,0 2,688	$8,067,627	$7,256,299	$6,963,578
Freight.....	32,008,684	28,155,677	27,035,105	22,236,612
Mail, express, &c....	1,939,433	1,793,010	1,759,156	1,777,053
Total earnings...	$42,950,805	$38,016,314	$36,050,561	$30,977,243
Oper. expenses.....	$25,774,409	$23,658,042	$22,643,879	$18,877,089
Taxes.....	1,219,604	1,170,672	1,102,606	1,061,732
Total expenses..	$26,994,013	$24,828,714	$23,746,485	$19,938,821
Net earnings.....	$15,956,792	$13,187,599	$12,304,076	$11,038,422
P. c. exp. to earnings	(62·85)	(65·31)	(65·87)	(64·37)
Investments, etc.....	529,790	543,977	456,935	336,790
Total receipts...	$16,486,582	$13,731,577	$12,761,010	$11,375,212

Year ending May 31.	1900.	1899.	1898.	1897.
Net interest on debt.	$6,069,384	$6,232,235	$6,488,605	$6,488,179
Dividends.....	3,914,294	3,523,270	3,519,823	3,518,650
Sinking fund, etc...	355,640	340,745	517,260	196,413
Real est., const., &c.	4,542,041	.....	.....	.....
Total disbursm'ts.	$14,881,461	$10,096,251	$10,525,689	$10,203,242
Surplus.....	$1,605,121	$3,635,366	$2,235,323	$1,171,968

FREMONT ELKHORN & MISSOURI VALLEY.

Yr. end. May 31.	1900.	1899.	1898.	1897.
Gross earnings.....	$4,121,458	$3,885,489	$3,881,340	$3,051,982
Net earnings.....	1,246,124	1,274,687	1,237,948	793,839
Total charges.....	1,021,391	1,020,879	1,020,908	1,020,941
Balance.....	sur.$224,733	sr.$253,808	sr.$217,040	df.$227,102

—(V. 71, p. 28, 284, 291, 340, 602, 1012; V. 72, p. 86.)

Chicago Peoria & St. Louis Ry.—*(See Map.)*—Owns from Pekin to Granite City, Ill., 180 miles; Madison to Bridge Junc., 3 m.; Havana to Jacksonville, Ill., 42 m.; branch, Lockhaven to Grafton, 8 m.; total owned, 233 m.; trackage, Pekin to Peoria, 10 m.; Granite City, Ill., to Merchants' Junction, 3 m.; in city of Springfield, 1½ m. Owns and operates Litchfield & Madison Ry., Litchfield Jct. to Madison, 44 m.; trackage, J. & St. L. Jct. to Litchfield, 1 m.; total 292·50 miles. Reorganization and consolidation of Chicago Peoria & St. L. RR. and St. L. Chic. & St. Paul Ry., sold in foreclosure Jan. 8, 1900, per plan in vol. 68, p. 722. The new company took possession March 1, 1900.—V. 70, p. 429.

BONDS.—Of the $2,000,000 prior lien 4½s (City Trust Co. of N. Y., trustee), $750,000 are reserved for future extensions, improvements, etc., all the remaining securities being issued for reorganization purposes. Stock, com., $3,600,000; pref., $3,750,000. For year ending June 30, 1900, including 4 months of receivership, gross, $1,475,349; net, $264,604, the portion of the latter accrued during the receivership being used in settlement of receiver's obligations. For 12 months ending Dec. 31, 1900, gross, $1,417,534; 1899, $1,319,595. President, Charles E. Kimball, New York; Secy. and Treas., Ralph Blaisdell, Springfield, Ill. Thomas Carmichael, New York, office 27 Pine St., is largely interested.—V. 70, p. 75, 429, 1048, 1248, 1290; V. 71, p. 913.

Chicago Rock Island & Pacific Ry.—*(See Map)*—ROAD.—Operates from Chicago, Ill., via Omaha, Neb., to Denver and Colorado Springs, Col., and via Kansas City, Mo., to Terral, I. T., with branches.

Lines owned—	*Miles.*	*Leased, etc.*—(¶ Which see.)	*Miles.*
Chic., Ill., to Council Bluffs, Ia.	500	Peoria & Bureau Valley....¶	47
Davenp't, Ia., to Atch'n, Kan.	341	Keokuk & Des Moines.....¶	162
Elwood to Liberal, Kan.....	440	Des Moines & Fort Dodge..¶	144
Herington, Kan., to Terral, I.T.	349	Trackage to Kansas City,	
Horton, Kan., to Roswell, Col.	569	No. Topeka, Kan., Denver,	
Gowrie to Sibley, Ia	110	Col., Pueblo, Col., etc.....	338
Branches.....	820		
Total owned Dec. 1, 1900	3,128	Tot. lines oper. Dec., 1900	3,819

Chicago Rock Island & Texas, Terral to Fort Worth, Tex., 93 miles; bonds are all deposited as collateral for the general mortgage bonds, but the road is operated separately. V. 61, p. 793. Line, Enid to Billings, O. T., about 26 miles, completed Dec., 1899. In Sept., 1900, extension of Chickasha branch from Mountain View, Okla., west about 46 m., to Mangum was operated. V. 70, p. 1153. In November, 1900, the Gowrie & Northwestern RR. line from Gowrie to Sibley, Ia., 110 miles, was opened and the line of the Guthrie & Kingfisher RR., from Kingfisher, O. T., to Cashion, 16 miles, both being merged in Dec., 1900.

In Dec., 1900, the Chicago Rock Island & Mexico RR. was incorporated to build an extension from Liberal, Kan., to Santa Rosa, N. M., 266 miles, at a connection with an extension of the El Paso & Northeastern (New Mex. Ry. & Coal) to be built from Carrizosa, thus affording a through route to the Pacific coast, via El Paso and the Southern Pacific. V. 71, p. 1219. Of this, contracts for 100 miles reported to be let in Jan., 1901.

HISTORY.—The present Chicago Rock Island & Pacific was a consolidation June 2, 1880, with $50,000,000 stock authorized.

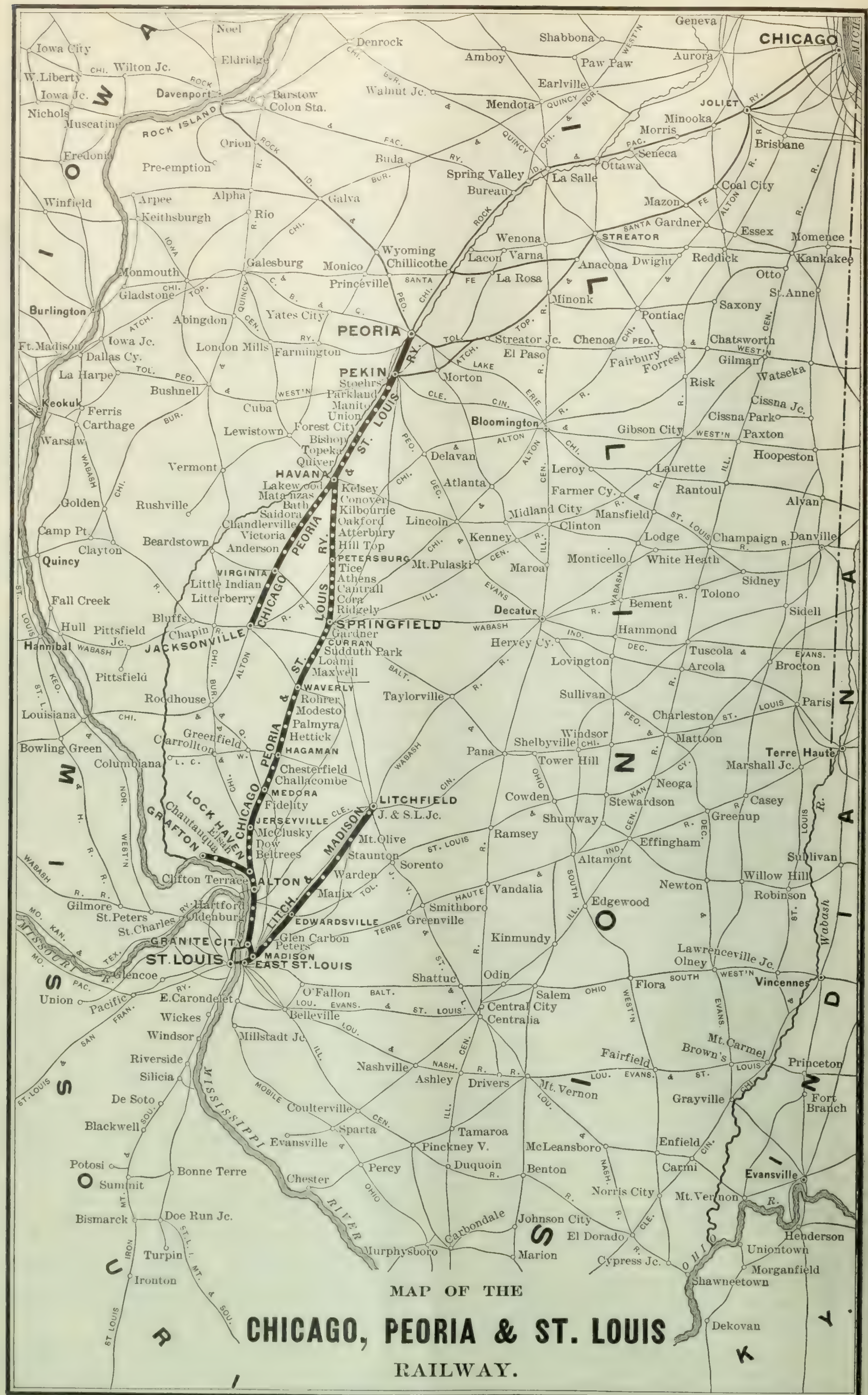
STOCK.—Stock was raised in 1898 to $50,000,000. V. 68, p. 1136.

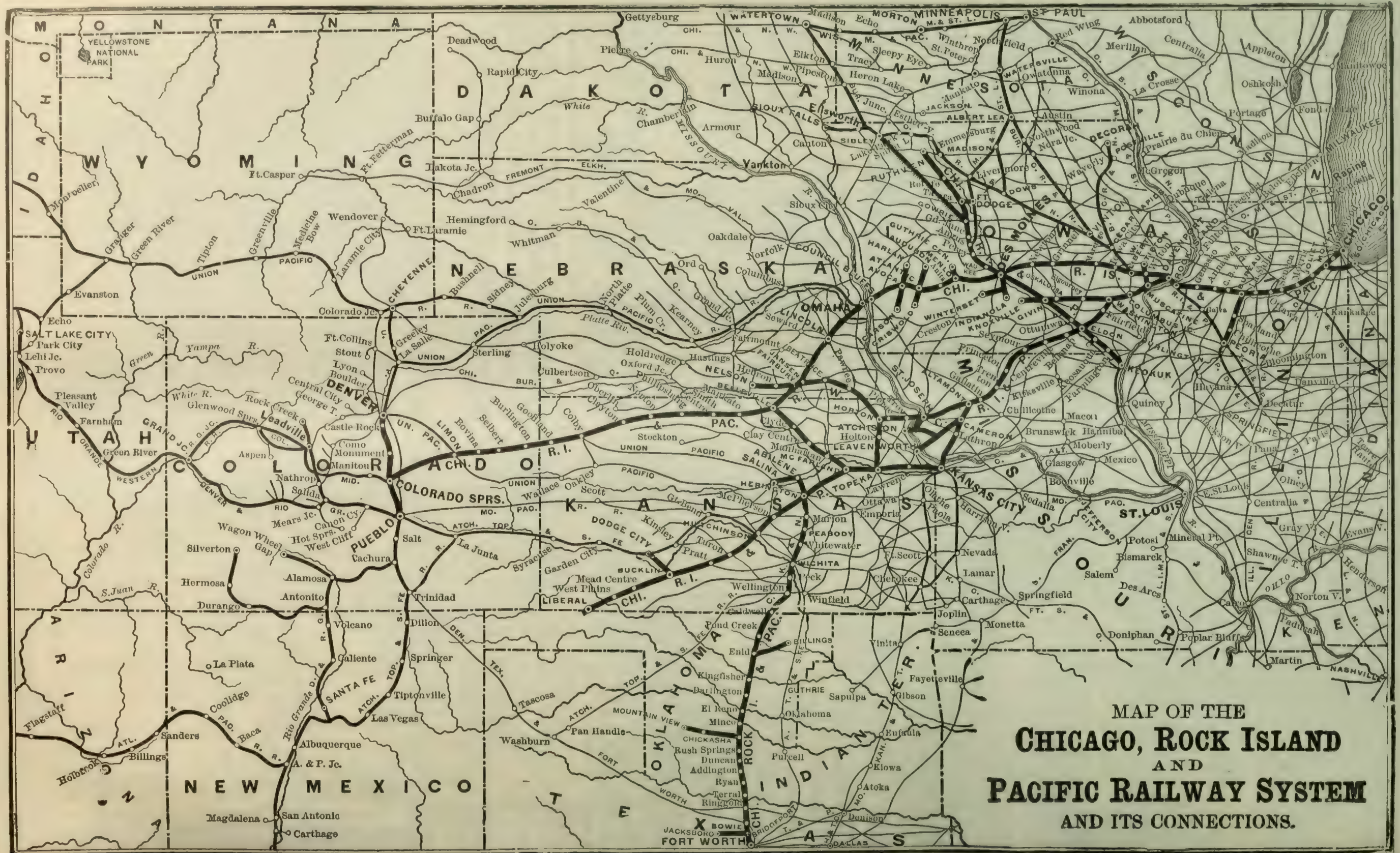
DIVIDENDS since '88, P.ct. } '89&'90 '91 '92&'93 '94 '95 '96 '97 '98 '99 '00 1901
4 3 4 3½ 2 2 2½ 4½ 5 5 Fb. 1¼

Also in 1898 a distribution of 10 per cent was made in stock to represent earnings expended for extensions, etc., in 1880-85. (V. 68, p. 1136.) 1881 to '87, 7 p. c. yearly in cash; '88, 6½ p. c.

Dividends in 1898-9 above 4 per cent were charged to Addition and Improvement Account, which also stands pledged to pay a ¼ per cent "special" dividend quarterly up to and including the next regular dividend day following Jan. 1, 1903. V. 68, p. 1136.

BONDS.—The refunding mortgage is for $100,000,000 (Central Trust Co., trustee), of which $64,972,600 were reserved to retire $62,712,000 existing bonds (including $50,212,000 paid in 1898-9); $2,000,000 were immediately available for additions or improvements; $500,000 have been issued to facilitate the issue of refunding bonds; $5,500,000 will be available after 1902 at $18,000 per mile, to retire bonds on


CHICAGO
Geneva
Shabbona
Aurora
Amboy
Paw Paw
Denrock
Iowa City
Noel
Eldridge
Wilton Jc.
W. Liberty
Iowa Jc.
Davenport
Barstow
Colon Sta.
Walnut Jc.
Earlville
Mendota
Nichols
Muscatine
ROCK ISLAND
Orion
Fredonia
Pre-emption
Buda
Spring Valley
La Salle
Bureau
Minooka
Morris
Seneca
Ottawa
JOLIET
Brisbane
Coal City
Mazon
Winfield
Arpee
Keithsburgh
Alpha
Galva
Rio
Wenona
STREATOR
Gardner
Essex
Momence
Kankakee
Wyoming
Chillicothe
Lacon
Varna
Anacona
Dwight
Reddick
Otto
St. Anne
Saxony
Monmouth
Gladstone
Galesburg
Monico
Princeville
La Rosa
Minonk
Pontiac
Burlington
Abingdon
Yates City
PEORIA
Streator Jc.
Chenoa
Chatsworth
Ft. Madison
Iowa Jc.
Dallas Cy.
London Mills
Farmington
El Paso
Fairbury
Forrest
Gilman
La Harpe
PEKIN
Stoehrs
Parkland
Manito
Union
Morton
Risk
Watseka
Bushnell
Keokuk
Ferris
Carthage
Cuba
Lewistown
Forest City
Bloomington
Cissna Jc.
Cissna Park
Gibson City
Paxton
Warsaw
Bishop
Topeka
Quiver
Delavan
Hoopeston
Vermont
HAVANA
Lakewood
Matanzas
Bath
Saidora
Clandlerville
Victoria
Anderson
Kelsey
Conover
Kilbourne
Oakford
Atterbury
Hill Top
Atlanta
Leroy
Laurette
Farmer Cy.
Rantoul
Golden
Rushville
Camp Pt.
Clayton
Beardstown
Lincoln
Midland City
Mansfield
Clinton
Alvan
Kenney
Lodge
Champaign
Danville
Quincy
PETERSBURG
Tice
Athens
Cantrall
Cora
Ridgely
Mt. Pulaski
Maroa
Monticello
White Heath
VIRGINIA
Little Indian
Litterberry
Fall Creek
Bluffs
Hull
Pittsfield
Jc.
Chapin
JACKSONVILLE
Hannibal
Pittsfield
Roodhouse
Louisiana
Bowling Green
Columbiana
Greenfield
Carrollton
L. C.
Chesterfield
Challacombe
MEDORA
Fidelity
JERSEYVILLE
McClusky
Dow
Beltrees
Clifton Terrace
ALTON
Gilmore
St. Peters
St. Charles
Hartford
Oldenburg
EDWARDSVILLE
GRANITE CITY
Glen Carbon
Peters
ST. LOUIS
MADISON
EAST ST. LOUIS
Glencoe
Union
Pacific
E. Carondelet
Wickes
Windsor
Riverside
Silicia
De Soto
Blackwell
Potosi
Summit
Bonne Terre
Bismarck
Doe Run Jc.
Turpin
Ironton
HAGAMAN
LITCHFIELD
J. & S.L.Jc.
MADISON
Mt. Olive
Staunton
Warden
Manix
Sorento
Taylorville
Roberts
Modesto
Palmyra
Hettick
Rohrer
WAVERLY
SPRINGFIELD
Gardner
CURRAN
Sudduth Park
Loami
Maxwell
Ramsey
Sullivan
Shumway
Effingham
Altamont
Greenup
Casey
Newton
Willow Hill
Robinson
Vandalia
Smithboro
Greenville
Edgewood
Kinmundy
Lawrenceville Jc.
Olney
Vincennes
Wabash
Shattuc
Odin
Salem
Flora
Centralia
Central City
O'Fallon
Belleville
Millstadt Jc
Nashville
Ashley
Drivers
Mt. Vernon
Fairfield
Brown's
Mt. Carmel
Princeton
Grayville
Fort Branch
Coulterville
Sparta
Evansville
Tamaroa
Pinckneyville
McLeansboro
Enfield
Carmi
Evansville
Percy
Chester
Duquoin
Benton
Norris City
Mt. Vernon
Bement
Tolono
Sidell
Decatur
Hammond
Hervey Cy.
Lovington
Arcola
Tuscola
Brocton
Terre Haute
Marshall Jc.
Neoga
Cowden
Stewardson
Shelbyville
Tower Hill
Windsor
Mattoon
Charleston
Paris
Pana
Carbondale
Johnson City
El Dorado
Cypress Jc.
Murphysboro
Marion
Henderson
Uniontown
Morganfield
Shawneetown
Dekovan
MAP OF THE
CHICAGO, PEORIA & ST. LOUIS
RAILWAY.


MONTANA
IDAHO
WYOMING
COLORADO
UTAH
NEVADA
ARIZONA
NEW MEXICO
DAKOTA
NEBRASKA
KANSAS
OKLAHOMA
INDIAN TER.
TEXAS
MINNESOTA
IOWA
MISSOURI
ILLINOIS
WISCONSIN
MICHIGAN
YELLOWSTONE NATIONAL PARK
Gettysburg
Deadwood
Pierre
Rapid City
Buffalo Gap
Ft. Fetterman
Ft. Casper
Dakota Jc.
Chadron
Hemingford
Ft. Laramie
Wendover
Evanston
Echo
SALT LAKE CITY
Park City
Lehi Jc.
Provo
Pleasant Valley
Farnham
Green River
Grainger
Green River
Tipton
Greenville
Medicine Bow
Laramie City
Colorado Jc.
Ft. Collins
Stout
Lyon
Boulder
DENVER
Central City
George T.
Leadville
Castle Rock
Como
Monument
Manitou
Aspen
Nathrop
Salida
Mears Jc.
Canon Cy.
Hot Sprs.
West Cliff
COLORADO SPRS.
PUEBLO
Wagon Wheel Gap
Silverton
Hermosa
Durango
Alamosa
Antonito
Salt
Vachura
La Junta
Trinidad
Dillon
Springer
Tiptonville
Las Vegas
Volcano
Caliente
La Plata
Albuquerque
A. & P. Jc.
Magdalena
San Antonio
Carthage
Flagstaff
Coolidge
Holbrook
Sanders
Billings
Baca
Rio Grande
Green R.
Yampa R.
White R.
Rock Creek
Glenwood Spgs.
Colorado R.
S. Juan R.
Gettysburg
Pierre
Huron
Rapid City
Buffalo Gap
White R.
Chamberlain
Armour
Yankton
Sioux City
Oakdale
Norfolk
Columbus
Ord
Grand Jc.
Kearney
Hastings
Holdrege
Oxford Jc.
Culbertson
Oberlin
Clayton
Goodland
Burlington
Bovina
Selbert
Limon
Stockton
Clay Centre
Manhattan
Abilene
Salina
Wallace
Oakley
Scott
Gt. Bend
McPherson
Hutchinson
Kingsley
Dodge City
Garden City
Syracuse
Mead Centre
West Plains
Liberal
Tucumcari
Tascosa
Washburn
Pan Handle
Wellington
Winfield
Caldwell
Pond Creek
Enid
Kingfisher
Darlington
El Reno
Minco
Chickasha
Rush Springs
Duncan
Addington
Ryan
Terral
Ringgold
Bridgeport
Jacksboro
Fort Worth
Bowie
Dallas
Denison
Ardmore
Atoka
Kiowa
Eufaula
Pufcell
Purcell
Oklahoma
Guthrie
Sapulpa
Gibson
Fayetteville
Vinita
Billings
Joplin
Seneca
Monetta
Carthage
Springfield
Lamar
Nevada
Ft. Scott
Cherokee
Peck
Marion
Peabody
Whitewater
Emporia
Ottawa
Lawrence
Olathe
Phola
Topeka
Harrison
Kansas City
Sedalia
Boonville
Glasgow
Mexico
Moberly
Brunswick
Hannibal
Chillicothe
Macon
Kirksville
Trenton
Gallatin
Cameron
Lathrop
Omaha
Lincoln
Seward
Fairmont
Crete
Beatrice
Fairbury
Nelson
Hebron
Superior
Concordia
Clyde
Holton
Atchison
Leavenworth
Council Bluffs
Crescent
Avoca
Missouri Valley
Logan
Woodbine
Dunlap
Denison
Ida Grove
Sioux City
Correctionville
Cushing
Anthon
Oto
Holstein
Battle Creek
Norfolk
Wayne
Pender
Emerson
Hubbard
Sioux City
Jackson
Sioux Falls
Elsworth
Madison
Egan
Flandreau
Dell Rapids
Canton
Lennox
Beresford
Elk Point
Vermillion
Yankton
Tracy
Sleepy Eye
Winthrop
St. Peter
Minneapolis
St. Paul
Northfield
Red Wing
Watertown
Huron
Madison
Elkton
Heron Lake
Pipestone
Luverne
Worthington
Estherville
Spirit Lake
Emmetsburg
Algona
Humboldt
Livermore
Rolfe
Gowrie
Gd. Junction
Ames
Pella
Albia
Albert Lea
Austin
Northwood
Nora Jc.
Waterville
Owatonna
Winona
La Crosse
Merillan
Centralia
Abbotsford
Appleton
Oshkosh
Manitowoc
Portage
Fond du Lac
Milwaukee
Racine
Kenosha
Chicago
Madison
Prairie du Chien
McGregor
Dubuque
Galena
Freeport
Rockford
Elgin
Aurora
Ottawa
Streator
Joliet
Kankakee
Waverly
Decorah
Cedar Rapids
Marion
Iowa City
Grinnell
Newton
Des Moines
Winterset
Indianola
Knoxville
Givin
Ottumwa
Oskaloosa
Sigourney
Audubon
Atlantic
Harlan
Guthrie Cen.
Creston
Nebraska City
Plattsmouth
Weeping Water
Union
Table Rock
Tecumseh
Crete
Wilber
Milford
Seward
Geneva
Fairmont

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	Bonds—Principal, When Due. Stocks—Last Dividend.
Chic. & No. W.—(Con.)- Ia. Div. 1st M.	71	1891	$1,000	$242,000	4½	A. & O.	N. Y. Office, 52 Wall St.	Apr. 1, 1902
Ch. & N. W. sinking fund debentures, 1933	....	1883	1,000&c	9,800,000	5	M. & N.	do do	May 1, 1933
25-year debentures	....	1884	1,000&c	f5,369,000	5	M. & N.	do do	Nov. 1, 1909
30-year debentures	....	1891	1,000&c	g9,819,000	5	A 15 & O	do do	Apr. 15, 1921
Extension 4s. $20,000,000 ($20,000 p. m.)	....	1886	1,000&c	h17489,000	4	F 15&A.	do do	Aug. 15, 1926
Gen'l gold bond, mort., $165,000,000. Us	....	1897	1,000&c	11,507,000	3½ g.	¶	do do	Nov. 1, 1987
Boyer Val. Ry., 1st M., g., $16,000 per m. F.	90	1898	1,000&c	1,440,000	3½ g.	J. & D	do do	Dec. 1, 1923
Minn. & Ia. Ry., 1st M., g., $16,000 per m. F.	119	1899	1,000&c	1,904,000	3½ g.	J. & D.	do do	June 1, 1924
Boone County Ry., 1st mort., gold, $1,000,000	7	....	.....	N'ne Nov. '00	3½ g.	J. & D.	do do	June 1, 1924
Mankato & New Ulm, 1st mort., gold, $416 000.	26	....	.....	N'ne Nov. '00	3½ g.	A. & O.	do do	Oct. 1, 1929
Minn. & So. Dakota, 1st M., gold, $528,000. F.	33	1900	1.000	528,000	3½ g.	J. & J.	do do	Jan. 1, 1935
Iowa Minnesota & Northwestern 1st M., g. F.	195	1900	1,000&c	3,900,000	3½ g.	J. & J.	do do	Jan. 1, 1935
Proprietary Lines.								
Frem. Elk. & M. V. consol M. $20,000 p. m. see text.	1,170	1883	1,000	7,725,000	6	A. & O.	do do	Oct. 1, 1933
Sioux City & Pac. pref. stock (1st mort. on 6 m.).	6	....	100	169,000	7	A. & O.	do do	Oct. 2, '00, 3½
Chic. Peo. & St. L.—Prior lien M., g., call at 107½.	230	1900	1,000	1,250,000	4½g.	M. & S.	N.Y.Dent,P.&Co27Pine	Mar. 1, 1930
Consol. M., $2,000,000, g., called at 105. Col	230	1900	1,000	2,000,000	5 g.	J. & J.	do do	July 1, 1930
Income M., g. 5 p. c. non-cum., called at par. EC	230	1900	1,000	2,000,000	Up to 5 p	er cent	when earned.	July 1, 1930
Litch. & Mad. (Income) M. $500,000 5%, non-cum.	44	1900	500	500,000	Up to 5 p	er cent,	when earned.	July 1, 1930
Chicago Rock Isld. & Pac.—Stk. (for $50,000,000)	....	....	100	50,000,000	5 in 1900	Q.—F.	New York and Chicago.	Feb. 1, '01, 1½
1st mort., Chic., Ill., to Council Bluffs & branches.	736	1877	1,000&c	12,500,000	6	J. & J.	N. Y., 13 William St.	July 1, 1917
General mortgage, $100,000,000, gold. Ce	3,128	1898	1,000&c	55,581,000	4 g.	J. & J.	do do	Jan. 1, 1988
Chicago St. Paul Minn. & Omaha—Com. stock.	....	....	100	18,555,000	5 in 1901	Feb.	N. Y., Office, 52 Wall St.	Feb. 20, '01, 5
Preferred stock, non-cumulative (see text)	....	....	100	11,256,800	7 in 1900	F. & A.	do do	Feb. 20, '01, 3½
St. Paul Stillwater & Taylors' Falls 1st mort.	21	1878	500 &c.	334,800	7	J. & J.	do do	Jan. 1, 1908
Hud. & River Falls 1st M., Hudson to River Falls.	12	1878	500 &c.	125,000	8	J. & J.	do do	July 1, 1908
Ch. St. P. & Minn. 1st M., g., Elroy to L. St. C. ass'd.	177	1878	500 &c.	2,129,000	6 g.	M. & N.	do do	May 1, 1918
St. P. & Si'x C. 1st. M. g. ($7,000,000) $10,000 p. m.	607	1879	1,000	6,070,000	6 g.	A. & O.	do do	Apr. 1, 1919
No. Wis. 1st M. Lake St. C. to n'r Spooner ass'med.	80	1880	1,000	800,000	6	J. & J.	do do	Jan. 1, 1930
Sault Ste. Marie & Southwest'n 1st M., assumed.	37	1890	1,000	400,000	5	M. & N.	do do	Nov. 1, 1915
Ch. St. P. M. & O. con. M., $30,000,000 ($15,000 p. m)	....	1880	1,000	14,284,000	6	J. & D.	do do	June 1, 1930
Chic. Term'l Tr. RR.—Ch. & Gt. W., 1st M., g., ass'd.	....	1886	1,000	394,000	5 g.	J. & D.	N. Y., Mercantile Trust.	June 1, 1936
City of Chicago purchase money mort., assumed	....	....	.....	650,000	5	M. & N.	To City of Chicago.	May 1, 1938
Chic. Term. Transf. 1st M., g., $16,500.000 Us.	91	1897	1,000	13,400,000	4 g.	J. & J.	N. Y., Mercantile Trust.	July 1, 1947

In addition the sinking fund June 1, 1900, held, **a**, $58,000; **b**, $172,500; **c**, $150,500; **d**, $135,000; **e**, $149,000; **f**, $521,000 (and $10,000 on hand); **g**, $181,000; **h**, $1,143,000; **k**, $202,500. ¶ Coupon interest M. & N.; registered Q.—F.

Chicago Rock Island & Pacific Ry.—Concluded.

lines purchased, and remainder are issuable at not over $1,000,000 per annum for permanent improvements and additions, including equipment. See Mortgage **Abstract** in V. 66, p. 522.

General Finances.—Av. freight train load in 1898-9, 174 tons; rate per ton mile, 0·99c.; in 1897-8, 169 tons; rate per ton mile 0·97c.

Refunding.—The refunding of the bonded debt during 1898-99 was to save $496,621 yearly.—V. 65, p. 571; V. 67, p. 55. In Jan., 1900, $53,581,000 of the new general 4s had been listed.

Earnings.—From April 1 to Nov. 30 (8 months).

8 *mos.*	*Gross.*	*Net.*	*Int., etc.*	*Balance.*
1900	$17,669,802	$6,174,180	$2,504,000	$3,670,180
1899	16,050,200	5,889,866	2,605,021	3,284,845

Annual Report.—The fiscal year ends March 31. Annual meeting is held in Chicago on the first Wednesday in June. Report for 1899 00 at length was in V. 70, p. 1147, 1152—see also editorial, p. 1122.

Year ending March 31—	1900.	1899.	1898.
Passenger earnings	$5,541,037	$5,053,581	$4,316,817
Freight	15,881,092	14,351,656	13,835,995
Mail, express, rentals, etc.	1,228,475	1,262,677	1,395,771
Gross earnings	$22,650,604	$20,667,914	$19,548,583
Net earnings	$7,668,153	$6,991,804	$6,952,617
From land department	3,000	6,000	9,000
Income from loans, etc.	698,440	704,468	470,785
Total income	$8,369,593	$7,702,272	$7,432,402
Rent leased roads	$717,417	$716,802	$671,565
Interest on debt	3,055,313	3,084,616	3,320,987
Missouri River bridges	134,802	127,737	117,997
Dividends	(4)1,999,586	(4)1,960,389	(3)1,384,674
Balance	$2,462,475	$1,812,728	$1,937,178

—(V. 69, p. 384, 694, 743, 892; V. 70, p. 1147, 1152; V. 71, p. 645 1219, 1268.

Chicago St. Paul Minneapolis & Omaha Ry.—*(See Map Chicago & North Western.)*—Road.—Main line—Elroy, Wis., to Omaha, Neb., 593 miles; other lines, 945 miles; total, 1,557 miles, of which 1,493 miles are owned and 64 miles leased. V. 69 p. 1147. Extension Jeffers, Minn., to Currie, 24 miles, opened Aug., 1900.

History.—This was a consolidation July, 1880, of the Chicago St. Paul & Minneapolis, the North Wisconsin and the St. Paul & Sioux City. In November, 1882, a controlling interest in the stock was purchased for the Chicago & North Western Railway by the acquisition of 93,200 shares of common and 53,800 shares of preferred.

Stock.—Authorized common, $21,403,293; preferred, $12,646,833. Held by the company Dec. 31, 1899, common stock and scrip, $2,844,207 preferred stock and scrip, $1,386,921. Preferred stock has a prior right to non-cumulative dividend of 7 per cent; but common is never to receive more than is paid on preferred.

Dividends since '88	'89	'90	'91	'92	'93 to '96	'97	'98	'99	'00	'01
Common, in Feb., %	..	..	..	..	None.	2	2	3½	5	5
Preferred, P. ct.	3	4	4	6½	—7 per ann. (3½ F&A.)—					

Bonds.—There are $75,000 Minneapolis Eastern 1st m. guar. 7s due Jan. 1, 1909; $1,500,000 Superior Short Line Ry. bonds are owned. Chicago St. Paul & Minneapolis 1st 6s, due 1918, and North Wisconsin 1st 6s, due 1930, are exchangeable at option of holder at any time, dollar for dollar, for consol. 6s of 1880, due 1930.—V. 68, p. 521.

Lands.—Sales in '99, 39,513 acres, for $63,738; unsold, 343,941 acres.

Latest Earnings.—From Jan. 1 to Nov. 30 (11 months) gross, $9,452,248 in 1900; $9,694,244 in 1899.

Annual Report.—Report for 1899 was in V. 70, p. 892.

Year ending Dec. 31—	1899.	1898.	1897.
Gross earnings	$10,488,814	$9,590,992	$8,652,793
Operating expenses and taxes.	6,518,136	6,091,563	5,737,447
Net earnings	$3,970,678	$3,499,429	$2,915,346
Net rentals paid	114,861	111,523	114,626
Net int. on debt (less other inc.)	1,364,483	1,393,852	1,411,470
Div. on pref. stock	(7)787,976	(7)787,976	(7)787,986
Div. on com. stock	(5)927,730	(3½)649,285	(2)370,984
Appropriation for imp'ts	500,000	420,173	.....
Surplus of RR. Co	$275,630	$136,621	$230,281
Net from land sales	$95,216	$58,932	$55,191

—(V. 66, p. 424, 516, 520; V. 68, p. 129, 521, 1193; V. 70, p. 892.

Chicago Terminal Transfer RR.—*(See Map.)*—Property.—Consists of passenger and freight terminals in city of Chicago, lines of railway leading thereto, and a belt line around the city. Company owns 760 acres of land in and adjacent to the city, of which 50 acres are in the centre of the business district; also includes 7,500 feet of dock property on Chicago River. Nearly all land, including that upon which tracks have been built, is owned in fee.

Road Owned—	*Miles.*	Leased Lines—	*Miles*
Harrison to Madis'n St., Chic.	10·86	Chicago Junc. Ry. (McCook to Franklin Park)	10·54
46th St. to South Oak Park	5·36	Chicago Junction Ry	·13
40th St. to Cem., etc.	6·76	Trackage—	
Western Ave. to Blue Island.	15·19	E. Chic. Harb. to South Chic. (B. & O.)	6·61
Harvey Junc. to Harvey	3·87		
Clark Jct. to McCook	28·45	Total Dec. 1, 1900	107·65
East Chicago to Whiting	3·89	2d track	54·29
Franklin Park to Mayfair	5·89	Sidings	105·40
Do do under construct'n.	0·86		
Harvey to Chicago Heights	9·24		
Total	90·37	Total, all tracks	267·34

History.—A reorganization in June, 1897, of Chicago & Northern Pacific and Chicago & Calumet Terminal, **plan V. 64, p. 888, 898.**

Tenants.—Balt. & Ohio, Chic. Great Western, Chicago Hammond & Western, Suburban RR. Co. of Chicago. In 1898 99 the St. Louis Peoria & Northern Ry. Co. contracted to become a tenant under a 99-year lease, which was modified in respect to the commuted rental payable thereunder, and Edward H. Harriman, Jacob H. Schiff, James Stillman and George J. Gould have jointly and severally agreed that on or before Jan. 1, 1904, "they will cause the Chicago & Alton RR. Co., or some other corporation satisfactory to the Terminal Company as to responsibility, to become the successor to the St. Louis Company as lessee under said lease of Oct. 1, 1898." V. 68, p. 1225; V. 69, p. 703; V. 71, p. 652.

Securities.—*Stock*—The $17,000,000 pref. is entitled to preference to the $13,000,000 common in liquidation, and to non-cum. dividends at 4 p. c. per annum before any dividends are paid on common. *Bonds*—Of the $16,500,000 1st 4s, $1,305,000 are reserved to retire the $1,044,000 assumed bonds; $1,610,000 for new property as provided in the mortgage and $185,000 are held in the treasury.

Latest Earnings—5 mos. July 1 to Nov. 30. 1900. Gross, $599,532; net, $304,811. 1899. Gross, 523,970; net, 323,075.

Report.—Report for year ending June 30, 1900, given at length in V. 71, p. 651, shows gross, $1,265,961; net, after deducting taxes, $676,227; interest, $584,200; bal., sur., $92,027.

Officers.—Chairman of Executive Committee, Edward D. Adams, N.Y.; Pres. and Gen. Mgr., J. N. Faithorn, Chicago, Ill.; Sec., George P. Butler, Mills Building, N. Y.—V. 71, p. 642, 651, 751.

Chicago Weatherford & Brazos Valley RR.—V. 71, p. 492.

Chicago & Western Indiana RR.—Owns a valuable terminal system of roads affording entrance into Chicago to the roads named below. Its lines extend from Dearborn Station, Polk Street, Chicago, to Dolton, 17 miles, also to Indiana State Line, 10 miles, to Cragin, 16 miles, and to South Chicago, 5 miles; total, 48 miles; total track, including 2d, 3d, 4th tracks and sidings, 221 miles; also owns 860 acres of real estate, passenger and freight yards, warehouses, elevators, etc. The Belt Ry. of Chicago leases and operates 99 miles of the 221 miles owned by the Ch. & W. I., its securities being all held by the companies leasing the Chicago & W. I.; see V. 60, p. 1058.

Leases.—This company's road and terminals are leased under perpetual contracts to the Wabash, the Chic. & Grand Trunk, the Chicago & Eastern Illinois, the Chicago & Erie and the Chicago Indianapolis & Louisville, each of which five companies owns $1,000,000 stock. They are also leased to the Atchison, the Elgin Joliet & Eastern and the Belt Railway. The annual rentals must always exceed by at least 20 per cent the interest on the bonds outstanding.

Dividends.—	1892-94.	'95.	'96.	'97.	'98	'99.	1900.	1901.
Per cent.	6 yearly.	7½	6	6	6	6	6	Jan., 1½

Bonds.—Sinking fund payments (amounting in year 1900 to $206,000) annually retire a portion of the first mortgage bonds at 105 and interest, and after they are all drawn the general mortgage bonds become subject to same sinking fund and will be drawn at same price in such annual amounts as will retire the debt at or before maturity. In June, 1900, $14,368,000 general 6s had been issued, of which $2,500,000 were reserved to retire firsts and $1,999,333 canceled.

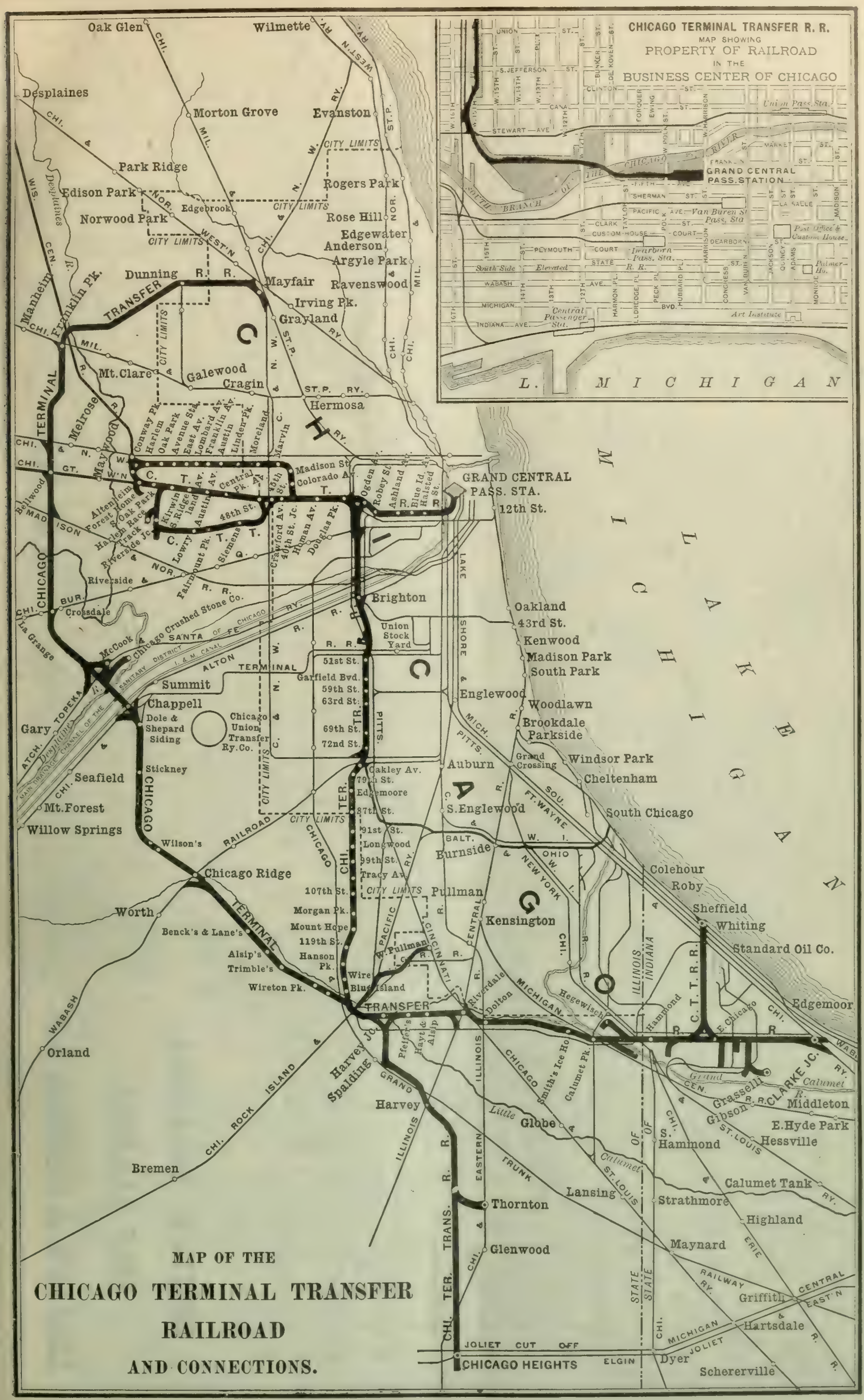
Annual Report—Fiscal year ends Dec. 31. Report for 1899 was in V. 70, p. 1148, showing gross income, $940,198; interest, etc., $646,157; dividends, $300,000; bal., deficit, $5,959.—V. 71, p. 340.

Chicago & West Mich.—See Pere Marquette RR.

Chicago Wis. & Minn.—Sold in 1899 to Wisconsin Central Ry.

Chihuahua & Pacific RR.—Completed Apr., 1900, from Chihuahua, Mexico, to Minaca, 125 miles. Projected to Port Stillwell on the Gulf of California (Pacific coast) in two sections of 155 milesea ch, to be completed April, 1903, and April, 1905, respectively, and to form connecting link of the proposed new line of the Kansas City Mexico & Orient RR., from Kansas City to the Gulf. Subsidies by Mexican Government in its 5 per cent interior sinking fund bonds are: On 125 miles completed (already received), $1,400,000; on second and third sections will aggregate $4,750,000. These subsidies were in Oct., 1900, transferred to K. C. M. & O from Chicago to Pacific Coast. See K. C. M. & O. statement and V. 71, p. 181. Stock is $2,500,000, all issued. No bonds issued to Jan., 1901.—(V. 66, p. 573; V. 71, p. 181.)

Choctaw & Memphis RR.—See Choctaw Oklahoma & Gulf RR.


CHICAGO TERMINAL TRANSFER R. R.
MAP SHOWING
PROPERTY OF RAILROAD
IN THE
BUSINESS CENTER OF CHICAGO
GRAND CENTRAL PASS. STATION
L. MICHIGAN
MAP OF THE
CHICAGO TERMINAL TRANSFER
RAILROAD
AND CONNECTIONS.
Oak Glen
Wilmette
Desplaines
Morton Grove
Evanston
Park Ridge
Edison Park
Norwood Park
Edgebrook
Rogers Park
Rose Hill
Edgewater
Anderson
Argyle Park
Ravenswood
Dunning
Mayfair
Irving Pk.
Grayland
Mt. Clare
Galewood
Cragin
Hermosa
GRAND CENTRAL PASS. STA.
12th St.
Oakland
43rd St.
Kenwood
Madison Park
South Park
Englewood
Woodlawn
Brookdale
Parkside
Windsor Park
Cheltenham
South Chicago
Brighton
Union Stock Yard
Auburn
S. Englewood
Burnside
Pullman
Kensington
Colehour
Roby
Sheffield
Whiting
Standard Oil Co.
Edgemoor
Grasselli
Middleton
E. Hyde Park
Hessville
S. Hammond
Calumet Tank
Strathmore
Highland
Maynard
Griffith
Hartsdale
Dyer
Schererville
Lansing
Thornton
Glenwood
Harvey
Little Globe
Bremen
Orland
Worth
Chicago Ridge
Willow Springs
Mt. Forest
Seafield
Gary
Crossdale
Summit
Chappell
Stickney
Wilson's
Benck's & Lane's
Alsip's
Trimble's
Wireton Pk.
Blue Island
Harvey Jc.
Spalding
Pfeffer's
Hayt & Alsip
Smith's Ice Ho
Hegewisch
Dolton
Riverdale
Calumet Pk.
Chicago Crushed Stone Co.
Riverside
Lowry
Siemens
Fairmount Pk.
Douglas Pk.
Rhoman Av.
Crawford Av.
40th St. Jc.
Kirwin
Austin
Central Pk. Av.
48th St.
45th St.
Madison St.
Colorado Av.
Ogden Av.
Robey St.
Ashland Av.
Blue Id.
Halsted St.
Conway Pk.
Harlem
Oak Park
Avenue St.
East Av.
Lombard Av.
Franklin Av.
Austin
Linden Pk.
Moreland
Marvin
Melrose Pk.
Maywood
Bellwood
Altenheim
Forest Home
S. Oak Park
Harlem Race Track
Riverside Jc.
Manheim
Franklin Pk.
Desplaines
Edgebrook
Norwood Park
Dunning
Mayfair
Irving Pk.
Grayland
Mt. Clare
Galewood
Cragin
Hermosa
Rogers Park
Evanston
Morton Grove
Wilmette
Oak Glen
Desplaines
Park Ridge
Edison Park
Norwood Park
Rose Hill
Edgewater
Anderson
Argyle Park
Ravenswood
Mayfair
Irving Pk.
Grayland
Galewood
Cragin
Hermosa
Madison St.
Colorado Av.
48th St.
45th St.
Oakland
43rd St.
Kenwood
Madison Park
South Park
Englewood
Woodlawn
Brookdale
Parkside
Windsor Park
Cheltenham
South Chicago
Brighton
Union Stock Yard
Auburn
S. Englewood
Burnside
Pullman
Kensington
Colehour
Roby
Sheffield
Whiting
Standard Oil Co.
Edgemoor
Grasselli
Middleton
E. Hyde Park
Hessville
S. Hammond
Calumet Tank
Strathmore
Highland
Maynard
Griffith
Hartsdale
Dyer
Schererville
Lansing
Thornton
Glenwood
Harvey
Little Globe
Bremen
Orland
Worth
Chicago Ridge
Willow Springs
Mt. Forest
Seafield
Gary
Crossdale
Summit
Chappell
Stickney
Wilson's
Benck's & Lane's
Alsip's
Trimble's
Wireton Pk.
Blue Island
Harvey Jc.
Spalding
Pfeffer's
Hayt & Alsip
Smith's Ice Ho
Hegewisch
Dolton
Riverdale
Calumet Pk.
Chicago Crushed Stone Co.
Riverside
Lowry
Siemens
Fairmount Pk.
Douglas Pk.
Rhoman Av.
Crawford Av.
40th St. Jc.
Kirwin
Austin
Central Pk. Av.
48th St.
45th St.
Madison St.
Colorado Av.
Ogden Av.
Robey St.
Ashland Av.
Blue Id.
Halsted St.
Conway Pk.
Harlem
Oak Park
Avenue St.
East Av.
Lombard Av.
Franklin Av.
Austin
Linden Pk.
Moreland
Marvin
Melrose Pk.
Maywood
Bellwood
Altenheim
Forest Home
S. Oak Park
Harlem Race Track
Riverside Jc.
Manheim
Franklin Pk.
Desplaines
Edgebrook
Norwood Park
Dunning
Mayfair
Irving Pk.
Grayland
Mt. Clare
Galewood
Cragin
Hermosa
Rogers Park
Evanston
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Wilmette
Oak Glen
Desplaines
Park Ridge
Edison Park
Norwood Park
Rose Hill
Edgewater
Anderson
Argyle Park
Ravenswood
Mayfair
Irving Pk.
Grayland
Galewood
Cragin
Hermosa
Madison St.
Colorado Av.
48th St.
45th St.
Oakland
43rd St.
Kenwood
Madison Park
South Park
Englewood
Woodlawn
Brookdale
Parkside
Windsor Park
Cheltenham
South Chicago
Brighton
Union Stock Yard
Auburn
S. Englewood
Burnside
Pullman
Kensington
Colehour
Roby
Sheffield
Whiting
Standard Oil Co.
Edgemoor
Grasselli
Middleton
E. Hyde Park
Hessville
S. Hammond
Calumet Tank
Strathmore
Highland
Maynard
Griffith
Hartsdale
Dyer
Schererville
Lansing
Thornton
Glenwood
Harvey
Little Globe
Bremen
Orland
Worth
Chicago Ridge
Willow Springs
Mt. Forest
Seafield
Gary
Crossdale
Summit
Chappell
Stickney
Wilson's
Benck's & Lane's
Alsip's
Trimble's
Wireton Pk.
Blue Island
Harvey Jc.
Spalding
Pfeffer's
Hayt & Alsip
Smith's Ice Ho
Hegewisch
Dolton
Riverdale
Calumet Pk.

MAP OF THE

CHOCTAW, OKLAHOMA AND GULF RAILROAD AND THE CHOCTAW & MEMPHIS R. R.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Chicago & Western Indiana—Stock (see text)	....	....	$100	$5,000,000	6	Q.—J.	Chicago.	Jan. 1, '01, 1½
1st mort., gold, sink. fund, subject call at 105.c*	48	1879	1,000	478,000	6 g.	M. & N.	N. Y., J.P.Morgan & Co.	Nov. 1, 1919
General mort., gold, sinking fund, see text.....c*	48	82-92	1,000	9,868,666	6 g.	Q.—M.	do do	Dec. 1, 1932
Chicago & West Michigan—See PERE MARQ. RR....								
Choctaw & Memphis—See CHOC. OKLAH. & GULF.								
Choc. Oklah. & Gulf RR.—Com. stock, $6,000,000	....	....	50	6,000,000	4 in 1900	A.&O.'31	Phila., Of., Girard Bldg.	Oct. 31,'00, 2%
Preferred stock, 5 per cent cumulative.....	....	....	50	6,000,000	5 in 1900	A.&O.'31	do do	Oct. 31,'00, 2½
General (now first) mort., $5,500,000, gold ....c*	283	1894	1,000	5,488,000	5 g.	J. & J.	do do	Oct. 1, 1919
Choc. & M. 1st M., $3,750,000, assumed.GP.c&r	282	1899	1,000	3,525,000	5 g.	J. & J.	Philadelphia and N. Y.	Jan. 1, 1949
L.Rock B'ge 1st M., ass'd, g., red.(text) GPc*....	....	1899	1,000	375,000	6 g.	J. & J.	do do	July 1, 1919
Consol. mort. (see text).....	....	....	.....	See text.	.....	.....	.....	
Cin. Dayton & Ironton—See CIN. HAM. & DAYTON.								
Cincinnati Georgetown & Portsmouth—1st M., g...	....	1900	1,000	252,000	4 g.	J. & J.	.....	Jan. 1, 1950
Cincinnati Hamilton & Dayton—Common stock....	....	....	100	8,000,000	.....	.....	Cincinnati.	.....
Pref. stock, A & B, 4 p.c. cum., guar. (call at par)	....	....	100	612,100	4 in 1900	Q.—J.	do	Jan. 1,'01, 1%
do "Eagle" 4 p.c. cum., guar. (call at par)	....	....	100	462,400	4 in 1900	Q.—M.	do	Dec.,1900, 1%
New preferred 5 per cent non-cum., $8,000,000..	....	....	.....	6,925,500	5 in 1900	Q.—F.	do	Feb.8'01, 1¼%
Consolidated mort. (now 1st) $ & £, sink. fund.c*	60	1875	1,000	996,000	7	A. & O.	N.Y.,Kessler&Co54Wall	Oct. 1, 1905
do do $389,000 are 5 p. c.c*	60	1875	1,000	1,729,000	5 & 6	A. & O.	do do	Oct. 1, 1905
Second mortgage, gold.....c*	69	1887	1,000	2,000,000	4½g.	J. & J.	do do	Jan. 1, 1937
General mortgage, $7,800,000, gold.....Mc.c*	....	1892	1,000	3,000,000	5 g.	J. & D.	N.Y.,Blair&Co.,33Wall	June 1, 1942
Cin. Dayton & Chicago, 1st mortgage	....	....	.....	1,200,000	4 (5)	A.-O.	.....	.....
Cin. Day. & Iron., 1st M., gold, guar.(assumed).c*	164	1891	1,000	3,500,000	5 g.	M. & N.	N.Y.,Kessler&Co54Wall	May 1, 1941
New refunding mortgage.....	....	....	.....	See text.	4	.....	.....	.....
Cin. Hamilton & Indianap.—1st M., guar. p. & i...	99	1873	1,000	1,800,000	7	J. & J.	N.Y.,Kessler&Co54Wall	Jan. 1, 1903
General mort. for $3,800,000, gold, to be guar...	99	1893	1,000	See text.	5 g.	J. & D.	Treas.,office, Cincin., O	June, 1943
Cincinnati Lebanon & Northern—1st mortgage. c	38	1886	1,000	200,000	5	J. & J.	Cinn., Cen. Tr.&S.D.Co.	Jan., 1916
Cin.&Muskingum Val.RR.—1st M.$2,000,000,g.Fc*	148	1898	1,000	1,500,000	4 g.	F. & A.	N.Y., Farm. L. & Tr. Co.	Aug. 1, 1948
Cincinnati Portsmouth & Virginia—Common stock	107	....	100	1,566,000	.....	.....	.....	.....
Preferred stock, non-cumulative (see text).....	107	....	100	594,000	4 in 1900	J. & J.	Cincinnati, Ohio.	Jan.10,'01, 3%
1st mortgage, $500,000, gold, red. at 105....c&r*	108	1895	1,000	400,000	5 g.	J. & D.	Investm't Tr.Co., Phila.	June 1, 1925
Cincin. Con. Belt 1st M. g., p. & i, gu. red., at 105.c*	....	1899	1,000	200,000	5 g.	J. & J.	do do	July 1, 1929

Choctaw Oklahoma & Gulf RR.—*(See Map.)*—Operates:

Road Owned—	*Miles.*	*Leased*—	*Miles.*
Weatherford, Okla. Ter., to Memphis, Tenn.....	575	White & Black River Valley, Brinkley to Newport, Ark.	67
		Total.....	642

In Dec., 1900, extension was decided upon from Weatherford, O. T., westerly, 86 miles, of which 40 miles, most westerly, is to be built under the charter of the Western Oklakoma RR., together with a branch road by the latter, about 117 miles long, from a point near Hartshorne southwesterly, to a point on the Atchison system, near the Indian Territory, southern boundary line. The Western Oklahoma RR. will be purchased on completion.—V. 71, p. 1268.

HISTORY.—A reorganization of the Choctaw Coal & Railway Co., sold in foreclosure Sept. 9, 1894. Holds valuable coal leases. The Choctaw & Memphis RR., formerly leased, was merged in June, 1900. V. 70, p. 944. The White & Black River Val. RR. is leased for 80 years from July 1, 1900, at a rental sufficient to pay interest on $500,000 five per cent bonds for first ten years and on $600,000 thereafter.—V. 71, p. 83.

STOCK.—As to pref. see V. 62, p. 588, 778, 821, 868—(V. 64, p. 134.) On June 27, 1900, the stockholders voted to issue $2,000,000 additional preferred and $2,250,000 common stock to absorb the Choctaw & Memphis and for other purposes. V. 70, p. 944, 1290; V. 71, p. 83.

VOTING TRUST.—In March, 1899, a majority of both common and preferred shares had been deposited with Effingham B. Morris, William H. Jenks, Charles E. Ingersoll, George H. Colket and Samuel Dickson as voting trustees, until July 1, 1904, all the new stock issued in June, 1900, being also deposited.—V. 68, p. 427.

DIVIDENDS.—On pref.: In 1898, 5 p. c.; in 1899, 5 p. c.; in 1900, 5 p. c.; First on common, 2 p. c., Oct. 31, 1899; in 1900, 4 p. c.

BONDS.—To provide for the extensions mentioned above, it was arranged in Dec., 1900, to sell $500,000 general mortgage bonds and about $3,000,000 C. O. & G. new consol. 50-year gold bonds, to be issued to the Western Oklahoma, the balance of the latter issue being reserved to retire the old general and C. & M. 5s. V. 71, p. 1268. In 1899 the prior lien 6s were retired. V. 69, p. 695. After 1902 the Little Rock Bridge 6s are subject to call at 105 for sinking fund of $20,000 yearly.—(V. 71, p. 802.)

LATEST EARNINGS.—For 1 month, Nov. 1 to Nov. 30:

1 *month*—	*Gross.*	*Net.*	*Charges.*	*Bal., sur.*
1900.....	$412,852	$187,495	$42,914	$144,581
1899.....	204,668	84,804	22,147	62,657

REPORT.—Year ends Oct. 31. Report for 1899-00 is given at length in CHRONICLE of Jan. 26, 1900.

Years end. Oct. 31—	*Gross of railroad.*	*Gross of mining.*	*Net of both.*	*Interest and taxes.*	*Balance, for year.*
1900	$2,742,019	$741,486	$1,228,738	$497,834	$730,904
1899.....	1,352,127	606,965	716,902	258,205	458,697
1898	1,067,534	567,398	597,791	242,208	355,583

* Includes Choctaw & Memphis and White & Black River Valley RRs. from July 1, 1900, when they were respectively acquired and leased.

From surplus above shown were paid dividends as follows: In 1898-9, on pref., 5 p. c. ($200,000), and on common Oct. 31, 1899, 2 p. c. ($75,000).; in 1899 0, on pref. 5 p. c. ($249,099), and on common 4 p. c. $189,407) and $75,000 for equipment renewal fund. Coal output in 1899-00 494,760 tons. Pres., Francis I. Gowen, Phila.—V. 72, p. 86.

Cincinnati Georgetown & Portsmouth.—Cincinnati, southeasterly to Georgetown, 42 m. Stock, common, $400,000; preferred 5 per cent non-cum., $125,000, issued in 1900 for past due-coupons on old 6s. Of the $500,000 4s of 1900 (Union Savings Bank & Trust Co., Cincinnati, trustee,) $252,000 were issued to retire the old 6s, due 1901, the balance to provide for extension to Portsmouth, O. V. 71, p. 543, 863. Year ending June 30, 1899, gross, $70,092; net, $16,223.—V. 70, p. 739; V. 71, p. 543, 863.

Cincinnati Hamilton & Dayton Ry.—*(See Map.)*—Operates a direct line between Cincinnati and Toledo, Ohio, with branches to Indianapolis, Ind., and Ironton, on the Norfolk & Western, etc.

Road owned—(¶ *See this Co.*)	*Miles.*	*Proprietary roads*—	*Miles.*
Cincinnati to Dayton, O.....	60	Cincinnati Hamilton & Ind...¶	99
Dayton to Deans, O.....	176	Cincinnati & Dayton.....	14
Dayton to Delphos, O.....	98	Columbus Findlay & Northern.	18
Trackage	13	Bowling Green RR.....	21
Roads leased—		Piqua & Troy Branch.....	8
Dayton & Michigan.....¶	142		
Home Avenue RR.....	3	Total of all.....	652

Owns jointly with Clev. Cinn. Ch. & St. L. the Dayton & Union.

HISTORY, ETC.—In July, 1895, consolidated with the Cin. Dayton & Ironton and Cin. D. & Chicago under the name of Cin. Ham. & Dayton *Railway*. V. 60, p. 1104; V. 61, p. 68. Indiana Decatur & Western is operated in connection with the C. H. & D. system. V. 61, p. 1064

STOCK.—New preferred is entitled to 5 per cent, then common to 5 per cent; then both share equally. V. 69, p. 1300.

DIVIDENDS since consolidation— Nov., 1895 to Feb., 1901
New preferred, issued in 1895..... 5% yearly (Q-F)

BONDS.—The general mortgage is for $7,800,000, of which $4,800,000 reserved to retire the prior liens at maturity; the prior bonds must not be extended. The mortgage covers the perpetual lease of the Dayton & Michigan, the profits under which are large. V. 54, p. 799; V. 55, p. 373.

The stockholders voted on Dec. 11, 1900, to authorize a 4 per cent refunding mortgage to take care of the maturing indebtedness and convert the fixed leasehold and other obligations to purchase railroads held under lease or operating contract and to reduce the interest on the Cin. Dayton & Chicago treasury bonds from 5 to 4 per cent and sell the same.—V. 71, p. 1012, 1219.

GUARANTIES.—Guarantees securities of Cin. Hamilton & Ind. and Dayton & Michigan; also $933,000 Indiana Decatur & Western first 5s. V. 69, p. 795. As to control of Cin. N. O. & T. P., see that Co.

REPORT.—Fiscal year ends June 30. Report in V. 71, p. 806, showed

Year end. June 30—	1900.	1899	1898.
Gross earnings.....	$5,735,530	$5,241,503	$4,908,563
Net earnings.....	1,728,848	1,582,097	1,487,215
Deduct interest on bonds.....	$846,970	$846,970	$846,970
Div. pref, stock D. & M. RR.....	96,900	96,900	96,900
Div. com. stock D. & M. RR.....	84,067	84,067	84,067
Div. com. stock Home Ave. RR..	3,219	3,460	3,250
Div. pref. stock C. H. & D. Ry...	387,138	380,340	383,101
Total.....	$1,418,294	$1,411,737	$1,414,288
Surplus.....	$310,554	$170,360	$72,927

—(V. 69, p. 952, 1300; V. 71, p. 751, 806, 1012, 1219.)

Cincinnati Hamilton & Indianapolis Ry.—*(See Map C. H. & D.)*—Owns Hamilton, Ohio, west to Indianapolis, Ind., 99 miles.

STOCK.—Common stock ($2,500,000) is all owned by the Cincinnati Hamilton & Dayton, which operates the road. V. 57, p. 144. Preferred non-cumulative 7 per cent stock, $281,679.

BONDS.—The first mortgage bonds are guaranteed by the C. H. & D. (authorized $2,500,000), but $700,000, under an agreement of 1880, will not be issued. General 5s, $1,333,000, issued, in treasury.

EARNINGS.—In year ending June 30, 1900, gross, $896,177; net, $188,411; interest, $126,000; balance, surplus for year, $62,411.

Cincinnati Jackson & Mackinaw RR.—See Cin. Northern.

Cincinnati & Licking River RR.—Brooksville to Wellsburg, 10 miles, and Hillsboro to Johnson, 17 miles. In June, 1900, contracts let, Brooksville to Johnson Jct., 28 miles. Extension also proposed in 1901 from Hillsboro to Morehead, 20 miles, making 75 miles in all. Stock, $200,000. All the old bonds will be retired. Vice-Pres. and Gen. Mgr., Y. Alexander, Brooksville, Ky.—V. 70, p. 1194.

Cincinnati & Muskingum Valley RR.—*(See map of Pittsburg Cincinnati Chicago & St. Louis.)*—Owns Morrow, Ohio, to Trinway, O., 148 miles. Successor on Aug. 1, 1898, to the Cin. & Musk. Val. *Ry.*, foreclosed June 29, 1898, and purchased in the interest of Penn. RR. V. 67, p. 27. Of the bonds $500,000 are reserved for future needs. Sinking fund retires yearly, beginning Oct. 1, 1899, one per cent of the amount then outstanding, if offered at par or less. Bonds are not subject to call. Stock, $2,000,000; par $100; all issued. Pennsylvania RR. owns $754,000 of the $1,500,000 bonds. V. 55, p. 1078.

EARNINGS.—Fiscal year ends Dec. 31. Report 1899 in V. 70, p. 1045.

Yr. end. Dec. 31.	*Gross.*	*Net.*	*Interest, &c.*	*Balance.*
1899.....	$513,227	$122,847	$60,000	$62,847
1898.....	491,978	89,712	105,280	def. 15,568

—(V. 67, p. 27, 176, 222, 900; V. 68, p. 1072; V. 70, p. 1045.)

Cincinnati New Orleans & Texas Pacific Ry.—ROAD.—Operates Cincinnati Southern Ry., Cincinnati to Chattanooga, Tenn., 336 m.; trackage, 2 m. Lease Cin. So. RR. owned by city of Cincinnati. Rental now, $1,102,000; from Oct. 12, 1901 to 1906, $1,262,000 yearly. As to extension of lease, see V. 70, p. 75, 1095, 1149; V. 71, p. 1219, 1269. Sept. 30, 1899, receiver was discharged. V. 69, p. 743. Stock, $3,000,000, controlled in interest of Southern Ry. and Cincinnati Hamilton & Dayton Ry. V. 61, p. 26; V. 65, p. 1173. Car trusts June 30, 1900, $138,544.

LATEST EARNS.—5 mos., July 1 to Nov. 30. { 1900.....Gross, $2,055,184; net, $554,267
1899.....Gross, 2,168,988; net, 703,837

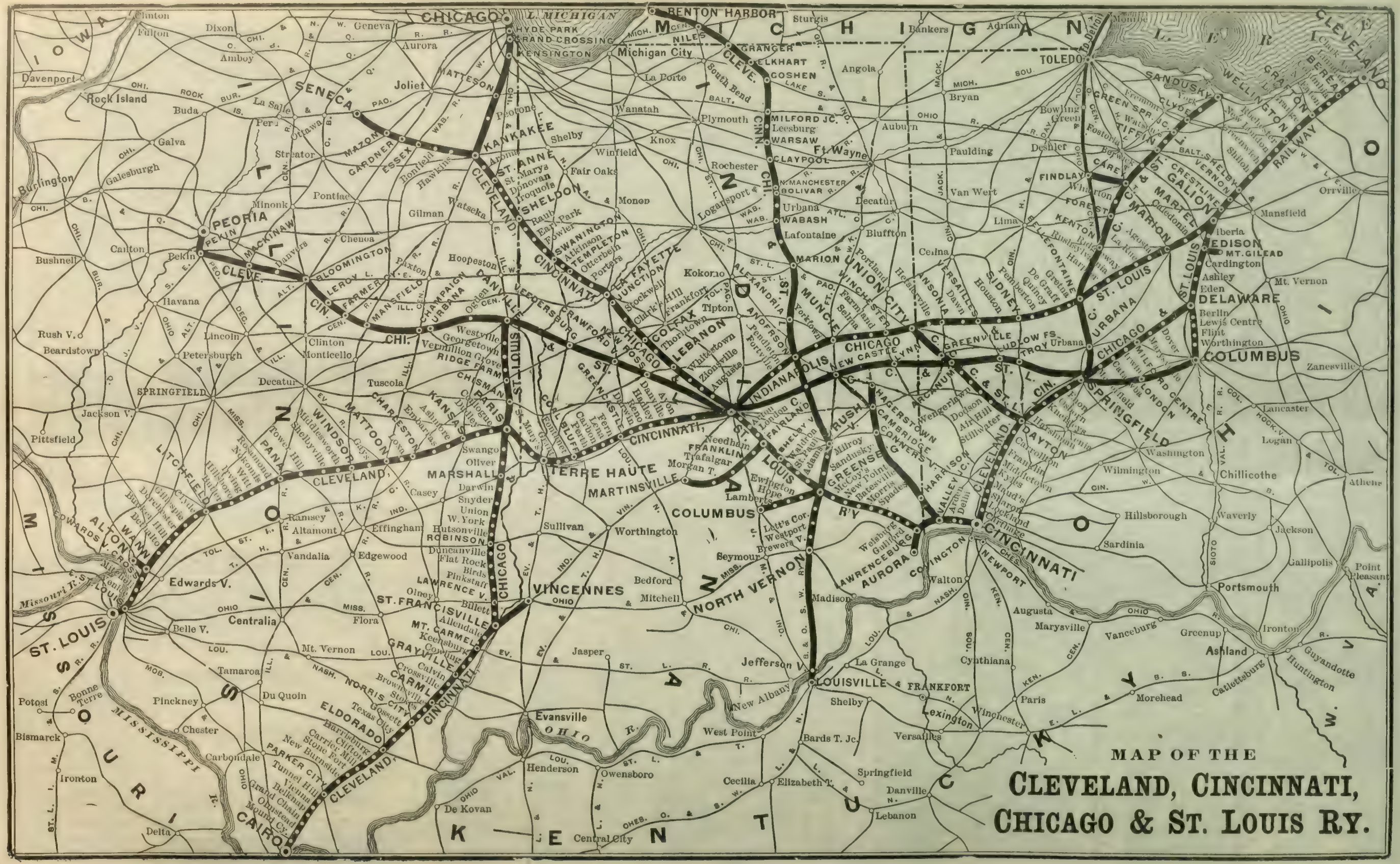
ANNUAL REPORT.—Report for 1899-0 was in V. 71, p. 908, showing: Gross, $5,124,241; net, $1,421,657 (against $1,585,000 in 1898-9); other income, $3,067; rentals, $1,102,000; balance, surplus, $322,724; against surplus $483,224 in 1898-9.—V. 71, p. 908, 1219, 1269.

Cincinnati Northern RR.—Owns from Franklin, O., via Addison Junc., to Jackson, Mich., 205 miles; trackage (C. C. C. & St. L.), Franklin to Cincinnati, 42 m. Owns terminal property in Cincinnati. Proprietary line Detroit Toledo & Milwaukee, Allegan to Detroit, Mich., and branches, 200 miles.

Successor in June, 1897, of Cincinnati Jackson & Mackinaw, foreclosed. The C. J. & M. had outstanding $16,300,000 capital stock, and $4,235,000 first mortgage bonds. The latter were largely deposited in 1895 with the Central Trust Co. under plan (V. 61, p. 1105) proposed by a committee consisting of F. P. Olcott, George R. Sheldon and F. W. Whitridge. In 1897 the committee issued a modified plan (V. 65, p. 621) and deposits of the old bonds and reorganization certificates were received, but the securities of the new Cin. Nor. and Det. Tol. & Mil. were never distributed and are held subject to a lien of

MAP OF THE CINCINNATI, HAMILTON AND DAYTON RAILWAY AND CONNECTIONS.

L. MICHIGAN
CHICAGO
Elgin
Geneva
Aurora
Joliet
Kalamazoo
Homer
Jackson
Ann Arbor
DETROIT
Niles
White Pigeon
Three Rivers
Sturgis
Milan
Adrian
Grosvenor
L. ERIE
CLEVELAND
Michigan Cy.
Elkhart
South Bend
Goshen
La Porte
Fayette
TOLEDO
Sandusky
Crown Point
Plymouth
Milford Jc.
Kendallville
Bryan
Defiance
Weston
Custer
TONTOGANY
BOWLING GREEN
Elyria
Grafton
Mazon
Shelby
N. Judson
Argos
Warsaw
Auburn
Ft. Wayne
Cecil
DESHLER
LEIPSIC
NORTH BALTIMORE
Tiffin
Norwalk
Wellington
Galva
Wyoming
Streator
Reddick
Kankakee
Fair Oaks
Marshland
Rochester
S. Whitley
McComb
Fostoria
Chicago Jc.
Burlington
Galesburg
Chillicothe
Pontiac
Laketon
Denver
Huntington
Decatur
DELPHOS
OTTAWA
COLUMBUS GR.
FINDLAY
Carey
Shelby Jc.
Orrville
Ft. Madison
Peoria
Eureka
Gilman
Sheldon
Monon
Logansport
Goodland
Watseka
Wabash
Kingsland
Cairo
LIMA
Forest
Mansfield
Canton
Pekin
Mackinaw
Chenoa
Strawn
Cisna Park
Swanington
Templeton
Delphi
MERCER
OELINA
Cridersville
Kenton
Galion
Killbruck
Minier
Bloomington
Gibson
Paxton
Hoopeston
La Fayette
Kokomo
Marion
Montezuma
Chickasaw
Steinman
Wapakoneta
Botkins
Anna
Marion
Mt. Gilead
Havana
Atlanta
Rantoul
Rossville
Hartford Cy.
Osgood
Swanders Cross
Mt. Vernon
Centreburg
Attica
Tipton
VERSAILLES
SIDNEY
Delaware
Lincoln
Clinton
Champaign
Sidney
Danville
Frankfort
Muncie
Kirkwood
PIQUA
Beards T.
Petersburg
Monticello
Vecedenburg
Anderson
GREENVILLE
Milford Cen.
Urbana
Ashland
Maroa
Crawfords V.
Lebanon
Westfield
New Castle
ARCANUM
TROY
Springfield
COLUMBUS
Zanesville
Tadmor
Stillwater Jc.
London
New Lexington
Lancaster
Shawnee
Logan
Nelson V.
Athens
Pomeroy
Pt. Pleasant
Ironton
Huntington
Ashland
Greenup
Maysville
Johnson Jc.
Cynthiana
Hillsboro
Mt. Savage
Catlettsb'g
Louisa
Richardson
Morehead
Willard
Winchester
Mt. Sterling
Frenchburg
Hedges
Stanton
Nicholas V.
Lexington
Paris
Georgetown
Frankfort
La Grange
Shelby V.
LOUISVILLE
Bards T. Jc.
Bloomfield
Lawrenceb'g
Corydon
West Point
Owensboro
Henderson
Evansville
Princeton
Jasper
Huntingburg
Lincoln
Jefferson V.
New Albany
Williamstown
Falmouth
Portsmouth
Georgetown
Madison
Scottsburgh
Orleans
French Lick
Washington
Vincennes
Elnora
Bedford
Robinson
Sullivan
Worthington
Elliston
Seymour
N. Vernon
Columbus
Greensburg
Westport
CINCINNATI
Covington
Newport
Walton
Richmond Jc.
Hillsboro
Waverly
Sardinia
Georgetown
Rocky Hill
Madison
Kitchen
Gallia
Olive
Mt. Vernon
DEAN
Etna Jc.
Ellison
Pt. Pleasant
Greenfield
Pana
Shelby V.
Windsor
Mattoon
Westfield
Earrington
Brazil
Terre Haute
Marshall
Gosport Jc.
Franklin
Martins V.
Shelby V.
Carthage
Wyoming
HAMILTON
Excello
Sheley's
CARLISLE
MIDDLETOWN
CINCINNATI
Fairview
Austin
Frankfort
Slate Mills
MUSSELMANS
CHILLICOTHE
Baker's Jc.
Byers Jc.
COALTON
WELLSTON
Hamilton Jc.
BUCKEYE
BERLIN
Litchfield
Ramsey
Cowden
Taylor V.
Girard
Waverly
Sullivan
Arcola
Lovington
Brocton
Paris
Greencastle
Roachdale
Hillsdale
Marshall
Dana
Hammond
Tuscola
Camargo
Newman
Metcalf
Crisman
Casper
Garrett
Jackson V.
Jacksonville
Springfield
Alton
Edwards V.
Smithboro
Vandalia
Effingham
Altamont
Newton
Edgewood
West Liberty
Willow Hill
Lawrenceville
Highland
Sandoval
Centralia
Flora
Belleville
Nashville
Ashley
Mt. Vernon
Mt. Carmel
Browns
Fairfield
Sparta
Pinckney V.
Duquoin
Percy
Enfield
McLeansboro
Carmi
Chester
Carbondale
El Dorado
Bismarck
Gilmore
E. St. Louis
St. Louis
Mississippi R.
Ohio R.
Kentucky
Indiana
Illinois
West Va.
Texas
To Kansas City


CHICAGO
L. MICHIGAN
BENTON HARBOR
MICHIGAN
CLEVELAND
L. ERIE
TOLEDO
IOWA
ILLINOIS
INDIANA
OHIO
KENTUCKY
MISSOURI
WEST VIRGINIA
HYDE PARK
GRAND CROSSING
KENSINGTON
Michigan City
GRANGER
ELKHART
GOSHEN
NILES
Sturgis
Bankers
Adrian
Angola
Bryan
Bowling Green
Fostoria
Davenport
Rock Island
Fulton
Clinton
Dixon
Amboy
Aurora
Geneva
Joliet
La Salle
Buda
Peru
Ottawa
Streator
Galva
Galesburg
Burlington
Minonk
Pontiac
Gilman
Watseka
Chenoa
Bushnell
Carlton
Pekin
PEORIA
Havana
Lincoln
Rush V.
Beardstown
Petersburg
SPRINGFIELD
Jackson V.
Pittsfield
Decatur
Tuscola
Clinton
Monticello
Westville
Georgetown
Vermilion Grove
RIDGE FARM
CHRISMAN
Hoopeston
Watseka
Fair Oaks
Shelby
Winfield
Knox
Wanatah
La Porte
Plymouth
Leesburg
WARSAW
CLAYPOOL
Rochester
Monon
Logansport
Urbana
WABASH
Lafontaine
Bluffton
Decatur
Van Wert
Paulding
Deshler
Lima
Celina
Kokomo
MARION
Portland
Hartford
Farmland
Selma
Tipton
Yorktown
Muncie
Anderson
Pendleton
Fortville
Alexandria
Elwood
Frankfort
Clark's Hill
Stockwell
Lafayette
Crawfordsville
Veedersburg
Danville
Champaign
Urbana
Bloomington
Leroy
Farmer City
Mansfield
Paxton
Chicago
New Foss
Colfax
Thorntown
Lebanon
Whitestown
Zionsville
Augusta
Indianapolis
New Castle
Lynn
Greenville
Ludlow Falls
Troy
Urbana
Springfield
Dayton
Xenia
Cedarville
Jamestown
Yellow Springs
Fairfield
Hagerstown
Cambridge
Connersville
Harrison
Valley Jc.
Arthur
Delhi
Cincinnati
Terre Haute
Martinsville
Needham
Franklin
Trafalgar
Morgan T.
Columbus
Lambert
Ewington
Hope
Louisville
Greensburg
Milroy
Sandusky
McCoy's
New Point
Batesville
Morris
Spades
Lett's Cor.
Westport
Brewers
Seymour
Vincennes
Bedford
Mitchell
North Vernon
Lawrenceburg
Aurora
Madison
Covington
Newport
Walton
Hillsborough
Sardinia
Waverly
Chillicothe
Jackson
Gallipolis
Point Pleasant
Portsmouth
Ironton
Ashland
Greenup
Vanceburg
Augusta
Marysville
Cattlettsburg
Huntington
Guyandotte
Logan
Lancaster
Athens
Washington
Wilmington
Xenia
Yellow Springs
Fairfield
Hamilton
Middletown
Franklin
Carrollton
Kyles
Miad's
Sharon
Lockland
Carthage
Cleveland
Sandusky
Clyde
Green Spr. Jc.
Tiffin
Fostoria
Bowling Green
Findlay
Whartons
Forest
Kenton
Ridgeway
Harpster
Carey
Crestline
Galion
Marion
Agosta
La Rue
Delaware
Berlin
Lewis Centre
Flint
Worthington
Columbus
Zanesville
Mansfield
Orrville
Iberia
Edison
Mt. Gilead
Cardington
Ashley
Eden
Mt. Vernon
Milford Jc.
Leesburg
Warsaw
Claypool
Manchester
Bolivar
Wabash
Lafontaine
Bluffton
Celina
Versailles
Ansonia
Dawn
Houston
Sidney
Pemberton
Quincy
De Graff
Greene
Russells Point
Bellefontaine
St. Louis
Urbana
Chicago & Dover
Milford Jc.
Irwin
Catawba
London
Mechanicsburg
Springfield
Cin. & St. L.
Greenville & Ludlow Falls
Troy

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds.	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.		*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Cin. Richmond & Ft. W.—1st mort., gold, int. gu.c*	86	1871	$1,000	$1,800,000	7 g.	J. & D.	N. Y., Winslow, L. & Co.		June 1, 1921
Cin. Saginaw & Mack.—1st M., $2,000,000, gold..c*	53	1890	1,000	1,729,000	5 g.	J. & J.	New York and London.		Jan. 1, 1920
Clearfield & Mahoning—Stock, 6 per cent rental..	....	....	50	750,000	6	J. & J.	Checks mailed.		Jan. 1, 1901
1st mortgage, gold, guar. B. R. & P. G.....c*&r	26	1893	1,000	650.000	5 g.	J. & J.	N. Y., Guaranty Tr. Co.		Jan. 1, 1943
Clevel'd Akron & Columb.—Gen. M. (now 1st,) g..c	177	1887	500 &c.	1,800,000	5 g.	M. & S.	Hamilton Tr., Bk'lyn.		Mch. 1, 1927
1st consol. M., $4,000,000, gold, s. f., see text....	199	1900	1,000	See text.	4 g.	F. & A.	N. Y., Winslow, L. & Co.		Aug. 1, 1940
Cleveland Cincinnati Chicago & St. Louis—									
Common stock ($28,700,000 authorized)	....	....	100	27,989,310	3 in 1900	M. & S.	N.Y., J. P. Morgan & Co.		Sept., '00, 1½%
Preferred stock, 5 per cent, non-cumulative.....	....	....	100	10,000,000	5 in 1900	Q.—J.	do	do	Jan. 21, '01, 1¼
C. I. St. L. & C. con. M., drawn at 105, s.f. 1 p. c.c*	175	1880	1,000	689,000	6	M. & N.	do	do	May 1, 1920
Gen. 1st M., $10,000,000 gold, s.f. not dr'n..c&r	....	1886	1,000&c	7,684,000	4 g.	Q.—F.	do	do	Aug. 1, 1936
Cleve. Col. Cin. & Ind. Consol. mort. (see text)...	391	1874	1,000	4,138,000	7 or 6 g.	J. & D.	do	do	June 1, 1914
Gen. consol. mort, ($12,000,000) gold.....c* & r	391	1884	1,000	3,205,000	6 g.	J. & J.	do	do	Jan. 1, 1934
Indian & St. L. 1st mort., in 3 ser. of $667,000.c.	72	1869	1,000	2,000,000	7	Various	do	do	July 1, 1919
2d M. ($2,000,000), gold, Indianap. to Terre H c.	72	1882	1,000	500,000	6 g.	M. & N.	do	do	Nov. 1, 1912
Cl. Cin. Ch. & St. L., White Water Val. Div, 1st, g...c*	62	1890	1,000	650.000	4 g.	J. & J.	do	do	July 1, 1940
Columbus Springfield & Cincinnati 1st Mort....	45	1871	1,000	78,000	7	M. & S.	do	do	Sept. 1, 1901
Spring. & Col. Div. (Col. Sp. & Cin.), 1st M., g.c*	45	1890	500 &c.	1,103,730	4 g.	M. & S.	do	do	Sept. 1, 1940
Cairo Division 1st Mort., $5,000,000, gold...c*	267	1890	1,000	5,000.000	4 g.	J. & J.	do	do	Jan. 1, 1939
St. L. Div., coll. trust, g. ($351,000 in s. f) c&r	194	1890	1,000&c	10,000,000	4 g.	M. & N.	do	do	Nov. 1, 1990
Cin. Wab. & Mich. Div. 1st mortgage, gold....c*	203	1891	1,000	4,000,000	4 g.	J. & J.	do	do	July 1, 1991
Gen. mort. 100 year for $50,000,000 g. MEc* &r	1,808	1893	1,000	12,634,000	4 g.	J. & D.	do	do	June 1, 1993
OBLIGATIONS FOR PROPRIETARY LINES.									
Cincinnati Lafayette & Chicago, 1st mort., gold..c	56	1871	1,000	792,000	7 g.	M. & S.	do	do	Sept. 1, 1901
Cincinnati Sandusky & Cleveland—Pref. stock...	....	....	50	428,997	6	M. & N.	do	do	Nov. 1, '00, 3%
Consol. (now 1st) M. ($3,000,000) gold.....c	170	1888	1,000	2,571,000	5 g.	J. & J.	do	do	Jan. 1, 1928
Cincinnati & Springf., 1st m., p.& i.gu. See text.c	48	1871	1,000	2,000,000	7	A. & O.	do	do	Apr. 1, 1901
2d mortgage, Big Four owns $526,000 more..c	48	1872	1,000	125,000	7	J. & J.	do	do	Jan. 1, 1902
Car trusts, payable monthly.....	....	1900	.....	See text.	5	.....	.....		To 1905
Louisv. & Jeffersonv. Bridge 1st M.—See that Co.									
Cleve. Columb. Cin. & Indianap.—See CLEVE. CIN.	CHIC. & ST.		LOUIS.						
Cleve. Indianap. St. Louis & Chic.—See CLEV. CIN.	CHIC. & ST.		LOUIS.						

$1,000,000 loaned to the committee by the Central Trust Co. A second modification of March, 1900, never became operative.—V. 70, p. 583.

The sale of securities held by the reorganization committee was adjourned to Jan 30, a temporary injunction restraining the same having been obtained by bondholders protesting against the proposed assessment of about 29 per cent to pay off the liens on the property, aggregating about $1,200,000.—V. 72, p. 87.

REPORT.—For calendar year, partly estimated: In 1899, gross, $835,446; net, $158,086; in 1898, gross, $798,428; net, $24,476.

For fiscal years (actual): in 1898-9, gross, $783,027; net, $89,614; in 1897-8, gross, $788,472; net, $85,729. President (Nov., 1900), F. W. Whitridge. See report, V. 70, p. 581; V. 71, p. 1120; V. 72, p. 86.

Cincinnati Portsmouth & Virginia RR.—Owns from Idlewild, O., to Sciotoville, 108 miles; leases Cincinnati Connecting Belt, Cincinnati to Idlewild, 4 miles; total, 112 miles. On Dec. 24, 1900, stockholders authorized the purchase of the Columbus & Maysville, Hillsboro to Sardinia, 19 miles. V. 71, p. 1310. In Jan., 1901, control was acquired by the Norfolk & Western Ry.—V. 72, p. 136. Successor in June, 1891, to Ohio & North West, foreclosed.

DIVIDENDS,	1896.	1897.	1898.	1899.	1900.	1901.
Pref., per ct	5	4	3	4	4	Jan., 3

Equipment notes, June 30, 1900, $16,837. The entire capital stock of the Cincin. Conn. Belt RR. is owned and its $200,000 bonds guaranteed, principal and interest. V. 70, p. 75; V. 71, p. 341. Form of guaranty, V. 70, p. 230.

LATEST EARNINGS.—5 mos., July 1 to Nov. 30.		
1900	Gross, $217,330;	net. $52,842
1899	Gross, 186,901;	net, 51,685

EARNINGS.—For year 1899-0, gross, $359,472; net, $105,672; int., taxes, etc., $31,600; dividends, $23,760; depreciation in equip't, $13,115; bal., sur., $37,197. In 1898-9, gross, $293,713.—V. 72, p. 136.

Cincinnati Richmond & Fort Wayne RR.—Owns from Richmond, Ind., to Adams, Ind., 86 miles; leases 5 miles of P. F. W. & C. Now operated (December, 1900), by Grand Rapids & Indiana Ry. Rental, net earnings. Interest is guaranteed by the Pennsylvania Co. and Pittsburg Cin. Chicago & St. L. Co. jointly (the P. C. C. & St. L. taking the place of the Cin. Hamilton & Dayton in 1888). Stock, $1,709,313—par, $50, of which Penn. Co. Dec. 1, 1900, owned $1,256,900. Due guarantors Sept. 30, 1900, $1,387,703.

Year end. Dec. 31.	*Gross.*	*Net.*	*Interest, &c.*	*Balance.*
1899	$494,020	$101,682	$126,150	def. $24,468
1898	447,342	89,148	126,000	def. 36,852

Cincinnati Richmond & Muncie RR.—Cottage Grove, Ind., to Muncie, 59 miles, completed Jan., 1901, and the balance north of Muncie to North Judson to be completed about July, 1901. Laid with 70-lb. steel rails. Stock authorized, $15,000 per mile; 5 per cent first mortgage gold bonds, $10,000. See official statement, V. 71, p. 1066. President, W. A. Bradford Jr; Sec. and Treas., Roger N. Allen, 40 Water St., Boston.—V. 71, p. 1066.

Cincinnati Saginaw & Mackinaw RR.—From Durand to West Bay City, Mich., 53 miles. The Grand Trunk of Canada owns $825,000 of the $1,500,000 stock issued. In June, 1900, the Chic. & Grand Trunk disaffirmed the lease, and the Grand Trunk Ry. will operate the road. V. 71, p. 28, 83.

Year Dec. 31—	*Gross.*	*Net.*	*Interest.*	*Deficit.*	*Traf. guar.*
1899	$161,241	$80,875	$86,450	$5,575	(¶)
1898	137,676	63,836	86,450	22,614	$37,326

—V. 71, p. 28, 83.

Clearfield & Mahoning Ry.—*(See Map Buf. Roch. & Pitts.)*—Owns road, completed in 1893, from Du Bois Junc, Penn., on Buff. R. & P., to Clearfield on Beech Creek RR., 26 miles. Leased during corporate existence and renewals thereof to Buffalo Rochester & Pittsburg—which see—at a rental payable in gold and equal to 6 per cent on $750,000 stock, par $50, and 5 per cent on bonds, the latter being guar. p. & i., by indorsement on each.—See V. 61, p. 710.

Cleveland Akron & Columbus Railway.—Owns from Hudson, O., to Columbus, O., 144 miles; Dresden branch, Kilbuck to Trinway, 33 miles; coal spurs, 11 miles; total owned, 188 miles; trackage Trinway to Zanesville, 16 miles.

Penn. Co. took control June 1, 1899, purchasing $2,237,500 of the $4,000,000 stock (par $100). Bills payable June 30, 1900, $602,724; car trust notes, not matured, $6,870; total floating debt, $609,594. Of the 1st consol gold 4s of 1900 (Commercial Trust Co. of Philadelphia, trustee), $1,800,000 are reserved to retire the gen. 5s due 1927, the remainder being applicable to retirement of $730,000 equipment trust and second mortgage bonds paid Aug. 1, 1900, cancellation of about $600,000 floating debt and future extensions and betterments. V. 71, p. 390. Report for year ending June 30, 1900, was in V. 72, p. 85, showing gross, $1,066,279; net, $224,636; charges, $163,543; bal., sur., $61,093. V. 71, p. 134; V. 71, p. 341, 390; V. 72, p. 85.

Cleveland Cincinnati Chicago & St. Louis Ry.—*(See Map.)*—Operates an extensive system of roads radiating from Indianapolis, Ind., westerly to Chicago, Peoria, Cairo, Ill., St. Louis, and easterly to Sandusky, Cleveland, Columbus and Cincinnati, Ohio, and southerly to Louisville, with branches. As shown on map the system comprises: ¶ See this company.

Owned directly—	*Miles.*
Cleveland, O., to Columbus, O.	138
Galion, O., to Indianapolis	203
Delaware to Springfield	50
Cincinnati to Lafayette	175
Indianapolis to Terre Haute	72
Harrison Branch	7
Leased—entire stock owned—	
Cincin. Lafayette & Chic. Ry.—	57
Cairo Vincennes & Chic. Ry.—	
Cairo, Ill., to Tilton & branch	267
St. Lou. Div. T. H. to E. St. L.	193
Columbus Springfield & Cin.—	
Columbus, O., to Springfield..	45
White Water—Harrison, Ind., to Hagerstown, Ind.	62
Cin. Wabash & Michigan Ry.—	
Benton Harb. to Rushv. & Br.	249
Other lines (*a*)	44
Cincin. Sandusky & Cleve. Ry.—	
Sand'sky, O., to Dayt'n, O. etc.	170

Leased and controlled.	*Miles.*
Cincinnati & Springfield Ry.—	
Lud. G've (6m. fr. Cin.) to Day'n	48
Colum. Hope & Greensb'g RR.—	26
Trackage into Cincinnati, &c.	32
Trackage into Jeffersonville. } B. & O. S. W. }	53
Total included in earns...	1,891
Operated; earns. kept separate—	
Peoria & East'n Ry. (¶).—	352
Kankakee & Seneca RR.—	42
Mt. Gilead Short Line	2
Total of system June 30, '00.	2,287
Trackage *Ol.* Cent. into Chic.. On percentage basis }	56
Operates independently—	
Dayton & Un. RR. (¶)	47
Double track	60

a No debt, or bonds all owned.

The company is also one-fourth owner of the Peoria & Pekin Union Ry., one-seventh owner in the Terminal Railroad Association of St. Louis and two-fifths owner of the Indianapolis Union Railway and partial owner of Dayton & Union, which is operated independently.

HISTORY, ETC.—A consolidation of the Cincinnati Indianapolis St Louis & Chicago Railway Company, the Cleveland Columbus Cincinnati & Indianapolis Railway Company and the Indianapolis & St. Louis Railway Company, made in July, 1889, per plan in V. 48, p. 427. Of the common stock, $11,225,400 was on Jan. 1, 1901, owned by the Lake Shore & Mich. So. Ry., this amount, together with the private holdings in both stocks of the Vanderbilt family, being understood to constitute a majority of the entire share capital.—V. 72, p. 86.

CAPITAL STOCK.—On Jan. 1, 1890, the common stock was $20,500,000; it has been increased to present figure to acquire stocks of lines absorbed, etc. Dividends on common stock were resumed in 1900.

DIV'DS.—	1890	'91	'92	'93	'94	'95	'96	'97	'98	'99	'00	1901
Common...	4 p. c.	3	3	3	0	0	0	0	0	0	3	....
Preferred..	5	5	5	5	5	5	5	2½	5	5	5	Jan., 1¼

BONDS.—The sinking fund provision of the *Cleveland Columbus Cincinnati & Indianapolis consol. bonds* (stamped) has been canceled. The principal of these bonds is payable in gold, but the interest is payable at option of holder either in lawful money at 7 per cent per annum or in British sterling at 6 p. c. Of the *Indianapolis & St. Louis* first mortgage bonds series "A" are J. & J.; series "B," M. & S.; series "C," M. & N.

St. Louis Division bonds, see deed of trust V. 52, p. 42-45.

As to the *Cincinnati Wabash & Mich.* 4 per cents, see V. 52, p. 718.

The 100 *year mortgage* of 1893 is limited to $50,000,000, of which $29,252,000 were reserved to retire at maturity bonds outstanding on the various lines (exclusive of Cairo division, Peoria division, Michigan division and the St. Louis division west of Terre Haute); of the balance, $5,000,000 were authorized to be sold at once for double track, equipment, etc., and the remaining $15,748,000 were issuable after July 1, 1901, for new construction, etc., at the rate of $1,000,000 a year; $3,634,000 were so issued in years 1895-99. V. 64, p. 1224. Mercantile Trust Co. of New York is trustee. In July, 1900, $25,618,000 general 4s were reserved for prior liens and $11,748,000 for equipment, construction and betterments.

The *Cincinnati & Springfield firsts* are guaranteed, $1,000,000 of them by C. C. C. & Ind. (now consolidated with Cl. Cin. Ch. & St. L.) and $1,000,000 by the Lake Shore & Mich. So.

GENERAL FINANCES.—On June 30, 1900, bills payable only $3,425; there were $78,100 equipment notes, payable in monthly instalments, during fiscal year 1900-01. Guarantees interest on Louisville & Jeffersonville bridge bonds jointly with the Ches. & O. V. 68, p. 822. In Mar., 1900, dividends were resumed on common stock—see V. 70, p. 75. On June 30, 1900, owned stock in Chesapeake & Ohio representing an outlay of $2,453,569.—V. 71, p. 398. In Dec., 1900, purchased 2,400 freight cars, to be paid for in 60 monthly payments, with 5 per cent interest, commencing from the average date of delivery.—V. 71, p. 1269.

Traffic.—In calendar year 1895 carried 8,848,275 tons, of which bituminous coal furnished 20 p. c., grain 12 p. c. and lumber 11 p. c.

LATEST EARNINGS.—From July 1 to Nov. 30 (5 months.)—

5 mos.—	*Gross.*	*Net.*	*Int., &c.*	*Bal., sur.*
1900	$7,608,492	$2,292,506	$1,217,084	$1,075,422
1899	7,170,881	2,270,384	1,189,728	1,080,656

ANNUAL REPORT.—Annual meeting last Wednesday in October. Report for 1899-00 in V. 71, p. 388, 397. See also editorial, p. 367.

Year end. June 30—	1900.	1899.	1898.	1897.
Miles operat. June 30	1,891	1,838	1,838	1,838
Passenger earnings.	$4,653,224	$4,245,036	$3,850,126	$3,665,193
Freight	10,867,502	9,226,534	9,237,507	8,254,873
Mail and express....	961,065	932,887	930,657	912,449
Total earnings...	$16,481,791	$14,404,457	$14,018,290	$12,832,515

MAP OF THE

CLEVELAND, LORAIN AND WHEELING RAILWAY

AND CONNECTIONS.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	INTEREST OR DIVIDENDS. Amount Outstanding	Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Cleveland Lorain & Wheel.—Pref. stock $5,000,000.	....	....	$100	$5,000,000	.....	.....	N. Y., Blair 33 Wall St.	Oct., '96, 1%
Consol. mort. (now 1st) $5,000,000, g. UsM...c*	192	1893	1,000	5,000,000	5 g.	A. & O.	do do	Oct. 1, 1933
General mortgage, $1,000,000, gold, N.....c	192	1896	1,000	893,000	5 g.	J. & D.	do do	June 1, 1936
Consol. ref. M., $10,000,000, g., red. at 102½..c*	....	1900	1,000	950,000	4½g.	J. & J.	do do	Jan. 1, 1930
Car trusts (due $6,302 monthly) June 30, 1900..	....	....	.....	174,476	5	J. & J.	.....	M'thly to 1903
Olev. & Mah. Val.—Con. M. (now 1st) $3,000,000, g. c&r	125	1888	1,000&c	2,935,000	5 g.	See text	N.Y., Winslow, Lan. & Co.	Jan. 1, 1938
Olev. & Mar.—1st M., s. f., not drawn, gold. guar. c*	103	1895	1,000	1,250,000	4½ g.	M. & N.	N. Y., Farm. L. & T. Co.	May 1, 1935
Cleve. & Pittsb.—Stock, 7 p. c. guar. by Penn. RR. Co	....	....	50	11,226,150	7	Q.—M.	N. Y., Winslow, Lanier.	Dec. 1, '00, 1¾
Gen. M. for $10,000,000 gold guar. p. & l. (end.) Pa. RR. do do do do do do	series A, ...c*	199	1892	1,000	3,000,000	4½ g.	J. & J.	do do	Jan. 1, 1942
	series B.....c*	199	1892	1,000	2,000,000	4½ g.	A. & O.	do do	Oct. 1, 1942
	series C.....c*	199	1898	1,000	3,000,000	3½ g.	M. & N.	do do	Nov. 1, 1948
	series D.....	199	1900	1,000	828,000	3½ g.	F. & A.	.....	Aug. 1, 1950
Olev. Term'l & Valley—1st M., (see text) gold. c*&r.	75	1895	1,000	5,515,000	4 g.	M. & N.	N.Y., Off. B. & O., 2 Wall.	Nov. 1, 1995
Coahuila & Pacific—1st M., gold, $2,500,000....c*	200	1900	1,000	959,000	5 g.	F. & A	.....	Feb. 1, 1930
Colebrookdale—1st M., $593,400, und. Read. M. of '96 c	13	1868	100 &c.	600,000	6	J. & D.	Phila., Read. Co. Office.	June 1, 1898
Colorado Midland—1st mort., $10,000,000. Ce...c*	259	1897	1,000	1,011,000	4 g.	J. & J.	N. Y., Central Trust.	July 1, 1947
do stamped, interest 4% in cash....	....	1897	1,000	x7,500,000	4 g.	x J. & J.	do do	July 1, 1947
Colorado & Northwestern—1st M., gold. Me.....	26½	1897	.....	500,000	5 g.	M. & S.	N.Y., Mercantile Tr. Co.	Sept. 1, 1947
Colorado & Southern—Common stock, $31,000,000	....	....	100	a31,000,000	.....	.....	.....	.....
1st pref., 4 per cent, non-cum., $8,500,000.....	....	....	100	b8,500,000	See text.	.....	N. Y., Hallgarten & Co.	Feb. 14, '01, 2%
2d pref., 4 per cent, non-cum., $8,500,000.....	....	1882	100	c8,500,000	.....	.....	.....	.....
1st mortgage, gold, $20,000,000. Ce.....c*	1,086	1899	1,000	d17,603,000	4 g.	F. & A	N. Y., Central Trust Co.	Feb. 1, 1929
Car trust notes, June 30, 1900.....	....	1900	.....	198,011	.....	.....	.....	To May, 1905
Col. Sp. & Crip. Cr. Dist. Ry.—1st M. $2,000,000. Ce	Text.	1900	1,000	See text.	5 g.	J. & J.	N. Y., Central Trust Co.	Jan. 1, 1930
Col. Wyoming & Gl. No.—1st M., $6,000,000, g.. c*	....	1895	.....	500,000	5 g.	M. & N.	Philadelphia.	May 1, 1925
Columbia Southern—1st M., gold, $2,100,000. N...	71	1898	.....	See text.	5 g.	J. & D.	N. Y., N.Y. Sec. & Tr. Co.	Dec. 1, 1948
Columbus Hock. Val. & Toledo—See Hocking Valley Ry.								
Columbus Lima & Milwaukee—1st mort., gold. A.c	40	1889	1,000	545,000	5 g.	M. & N.	In default.	May 1, 1929
Col. Marsh. & North'n—1st M., g.. $2,800,000.....	115	1899	1,000	(?)	5 g.	J. & J.	N.Y., Int. B'k'g & Tr. Co.	Jan. 1, 1930
Colum. & North.—1st M., g., $525,000.....Ce.c*	35	1900	1,000	(?)	5 g.	J. & J.	New York.	July 1, 1945

x In 1901 and 1902 the interest is payable $15 in Jan. and $25 in July. In cludes a mounts in treasury., viz.: a $34,201; b $3.700; c $93,032; d $292,518.

Year end. June 30—	1900.	1899.	1898.	1897.
Oper'g exp. & taxes.	$11,749,264	$10,645,556	$10,968,367	$9,864,665
P. c. op. ex. to earns.	71·29	73·90	78·24	76·87
Net earnings....	$4,732,527	$3,758,901	$3,049,923	$2,967,850
Rentals, interest, &c.	407,993	338,497	336,992	284,596
Total net income.	$5,140,520	$4,097,398	$3,386,915	$3,252,446
Interest on bonds...	$2,661,442	$2,672,544	$2,708,691	$2,687,049
Rentals, etc.....	224,471	201,165	196,333	237,091
Dividends on pref...	500,000	500,000	375,000	375,000
Rate of dividend....	(5%)	(5%)	(3¾%)	(3¾%)
Dividend on com..	(3%) 839,840	.....	.....	.....
Freight cars.....	821,567	.....	.....	.....
Balance.....	sur. $93.200	sur. $723,689	sur $106,891	df. $46,694

—(V. 71, p. 697, 963, 1219, 1269; V. 72, p. 86.)

Cleveland Lorain & Wheeling Ry.—*(See Map.)*—Owns from Lorain, O., to Bridgeport, O., opposite Wheeling, W. Va., 158 miles; Lester to Cleveland, 28 miles, and branch to Bellaire, O., 6 miles; total, 192 miles, and has trackage into Wheeling.

HISTORY.—This *railway* is a consolidation Nov. 23, 1893, of the C. L. & W. *railroad* and the Cleve. & Southwestern. (See V. 57, p. 979.) In Dec., 1899, control was acquired by Blair & Co. of N. Y. V. 69, p. 1274.

STOCK.—Common, $8,000,000, and preferred, non-cumulative, 5 p. c., $5,000,000, par $100. After dividends of 5 p. c. have been paid on the preferred and common both stocks share alike.—V. 60, p. 1058.

DIVIDENDS.—On *preferred* in 1896, 3 p. c.; none since.

BONDS.—The *consolidated mortgage* for $5,000,000 is now a first lien on the 192 miles main line, including the extension of 28 miles to Cleveland, completed Dec., 1894; also 105 miles sidings, equipment, terminals, etc., now owned or hereafter acquired. Of the $10,000,000 consol. refunding gold, 4½s, (Colonial Trust Co., N. Y., trustee); $5,000,000 are reserved to retire the first 5s, $1,000,000 to take up the general 5s due June 1, 1936, the remainder being available for improvements, etc. V. 70, p. 230 480. In 1900, $950,000 of the consol. 4½s were used to purchase additional equipment. V. 71, p. 645. Bills payable June 30, 1900, $250.

LATEST EARNINGS.—Five months, July 1 to Nov. 30:

5 *mos.*—	*Gross.*	*Net.*	*Charges.*	*Bal., sur.*
1900.....	$878,029	$236,768	$140,583	$96,185
1899.....	839,831	216,054	112,500	103,554

REPORT.—Report for year ending June 30, 1900, was in V. 71, p. 644, showing gross, $2,092,572; net, $631,415; interest on bonds, $278,626; interest on car trusts, etc., $41,876; balance, $310,913. 1898-9, gross, $1,621,981; net, $484,086. (V. 70, p. 739, 1194; V. 71, p. 602, **644.**)

Cleveland & Mahoning Valley Ry.—Owns from Cleveland, O., to Sharon, Pa., 81 miles [57 double track]; Niles, O., to New Lisbon, O., and branches, 44 miles. Leased to Nypano RR. (formerly N. Y., Penn. & Ohio) till 1962; rental $514.180 per annum, payable monthly. In 1896 consols for $455,000 were issued to retire the last of the prior bonds and the consols are now a first lien on the entire road. Coupon interest is J. & J., registered interest, Q.—J. Stock is $3,259,200, of which $2,758,250 is held by "Atlantic First Leased Lines Rental Trust Co., Limited," of London. Dividends in 1897, 13¾; p. c.; in 1898, 13½ p. c.; in 1899, 13½ p. c.; in 1900, 13½ p. c.—V. 63, p. 968.)

Cleveland & Marietta Ry.—Owns from Marietta, O., to Canal Dover, 103 miles, and branch 7 miles, Zoar, O., to Canal Dover, leased. Pennsylvania Co. obtained control in Nov., 1893, having purchased about two-thirds of the stock, and took charge Jan. 1, 1900, the net revenue over operating expenses, taxes and interest on bonds being returned to the company. Stock, $2,000,000—par $100.—V. 69, p. 1345.

BONDS.—Guaranteed principal and interest by the Penn. *Company* (trustee, Farmers' L. & T. Co., N.Y.). Sinking fund of 1 p. c.

REPORT for 1899, in V. 70, p. 1045, shows gross $507,980; net, $46,-689; interest on bonds, $56,250; balance, def. for year, $9,561. In 1898, gross, $421,988; net, $66,822.—(V. 69, p. 1345; V. 70, p. **1045.**)

Cleveland & Pittsburg RR.—*(See Map Pennsylvania Railroad.)* Cleveland, O., to Rochester, Pa., 124 miles; branches—Bayard, O., to New Philadelphia, 31 miles; Yellow Creek to Bellaire, 43 m.; trackage, Rochester to Pittsburg (Pittsb. Ft. Wayne & Chic.), 26 miles; total, 224 miles.

LEASE—Leased for 999 years, Dec. 1, 1871, to Penn. RR. Co., and lease transferred to Pennsylvania Co. Rental, 7 p. c. on $11,226,050 stock, interest on bonds and organization expenses.

BONDS.—Generals are all equally secured; guaranty. V. 56, p. 604.

EARNINGS.—Report for year ending Dec. 31, 1899, was given in V. 70, p. 1046, showing gross earns., $4,586,497; net, $1,474,237; profit to lessee was $148,270.—(V. 70, p. 429, 583, 1046; V. 72, p. 86.)

Cleveland Terminal & Valley RR.—*See Map Baltimore & Ohio.* Owns from Cleveland, Ohio, to Valley Junction, 75 miles; sidings, 67 miles. Successor, as per plan in V. 60, p. 437 and V. 61, p. 70, to Valley Ry. (of Ohio), sold in foreclosure Sept. 10, 1895.

STOCK—Of the $4,615,300 *common* (par $50) B. & O. owns $4,594,300 common and of the $2,060,750 preferred, $949,200; par $100.

BONDS—The first mort. bonds are guaranteed, principal and interest, by the B. & O., endorsed; interest is paid regularly from earnings. A majority is stamped as subject to call on 60 days' notice, at par and interest on or before May 1, 1904.—V. 71, p. 913.

EARNINGS.—Year 1899-1900, gross, $1,102,733; net income $376,240; interest, etc., $259,703; surplus, $116,453.—V. 71, p. 913.

Coahuila & Pacific Ry.—Saltillo to Patos, Mexico, 42½ miles, and under construction from Patos to Torreon, to be completed about Dec. 1, 1901, 157½ miles. Stock, authorized, $1,500,000; outstanding, $1,498,000; par of shares, $100. Mortgage trustee, New Jersey Title Guarantee & Trust Co. President, J. J. Detwiller; Treas., H. T. Lilliendahl, 259 Washington St., Jersey City, N. J.—V. 71, p. 1269.

Colebrookdale RR.—Pottstown to Barto, Pa., 12·84 miles. Leased to Phila. & Reading Ry. Common stock, $297,215; par $50.

Colorado Midland Ry.—Owns from Colorado Springs to New Castle, Col., 234 miles, including Snowden to Leadville, 8 m., not operated; Snowden to Arkansas Jct., 6 m., Jerome Park branch, 15 miles; Aspen branch, 20 m.; spurs to quarries, 2 m.; Busk Tunnel, 2 miles; total owned, 279 miles. Leases New Castle to Rifle Creek, 14 miles, and Rio Grande Junction RR., Rifle Creek, Col., to Grand Junction, 63 miles; total owned and leased, 356 miles.

ORGANIZATION.—Successor Oct., 1897, to the Colorado Midland *Railroad*, foreclosed and reorganized per plan in V. 64, p. **1224, 1226.** In May, 1900, a majority of stock was purchased in the joint interest of the Colorado & Southern and Rio Grande Western, the new owners taking possession July 2, 1900.—V. 70, p. 686, 791, 997, 1290; V. 71, p. 28. No stock, it was stated, is held by the public.

BONDS.—In June, 1900, the $7,500,000 2, 3, 4s were made full 4 per cent bonds, and the right to issue $500,000 prior lien 4s was waived; V. 70, p. 1290; see also V. 71, p. 139. The $116,000 equipment B 6 per cent bonds were paid at maturity Jan. 1, 1900, and an equal amount of 1st 4s will probably be issued; none issued to Dec., 1900.

REPORT.—Statement for 1899-1900, partly estimated, was in V. 70, p. 1289. Report for year ending June 30, 1899, in V. 69, p. 1343:

Yrs. end. June 30—	*Gross.*	*Net.*	*Misc. inc.*	*Charges.*	*Surp.*
1899-0.....	$2,197,037	$625,992	$15,448	*$565,001	$76,439
1898-9.....	1,659,798	295,348	10,593	303,736	2,205

* The charges in 1899-00 include full 4 per cent interest on the first mortgage bonds.—V. 70, p. **1289,** 1290; V. 71, p. 28, 134, **139.**

Colorado & Northwestern Ry.—Boulder to Ward, Col., 26½ miles, operated from Oct., 1898. Branch projected from Sunset to Eldora, Col., 19 miles; total, 45½ miles. Stock, $500,000; par $100; all issued. Bonds, $500,000 50-year gold 5s, dated Sept. 1, 1897 (M. S.), Mercantile Trust Co., N. Y., trustee. Year ending June 30 1899, gross, $60,394; def. under operating, $10,789. Pres., W. C. Culbertson, Girard, Pa.

Colorado & Southern Ry.—*(See Map)*—Operates from Orin Junction, Wyoming, through Colorado to Fort Worth, Texas, viz.

Lines owned.	*Miles.*		*Miles.*
Cheyenne to Orin Junction.....	154	Other lines, br., etc. (106 nar. gau.)	385
Denver to Bessemer Junct., Col...	128	*Trackage*—Pueblo to Walsenburg	
Denver to Leadv. (narrow gauge).	151	(Denver & Rio Grande).....	58
Como to Baldwin Mine (do).	131		
Trinidad, Col., to Texas State line	135	Total owned and leased.....1,142	

Also has large interest in Fort Worth & Denver City Ry., 455 miles.

Has traffic and trackage agreement with Union Pacific, connecting the Cheyenne & Nor. Division with the system at Greeley and Denver; also trackage over Atchison tracks, Denver to Pueblo, Col. V. 69, p. 179. In Sept., 1899, opened 21 miles of new branches and in Jan., 1901, had completed 4 miles on extension up South Platte Canyon.

ORGANIZATION.—Succeeded on Jan. 11, 1899, per plan in V. 67, p. 748, the Union Pacific Denver & Gulf and Denver Leadville & Gunnison, foreclosed and sold in Nov., 1898. Owns a large majority of the common stock of the Fort Worth & Denver City Ry., which see. In 1900 the Colorado Midland was acquired in the joint interest of the Col. & So. and Rio Grande Western.—V. 70, p. 739.

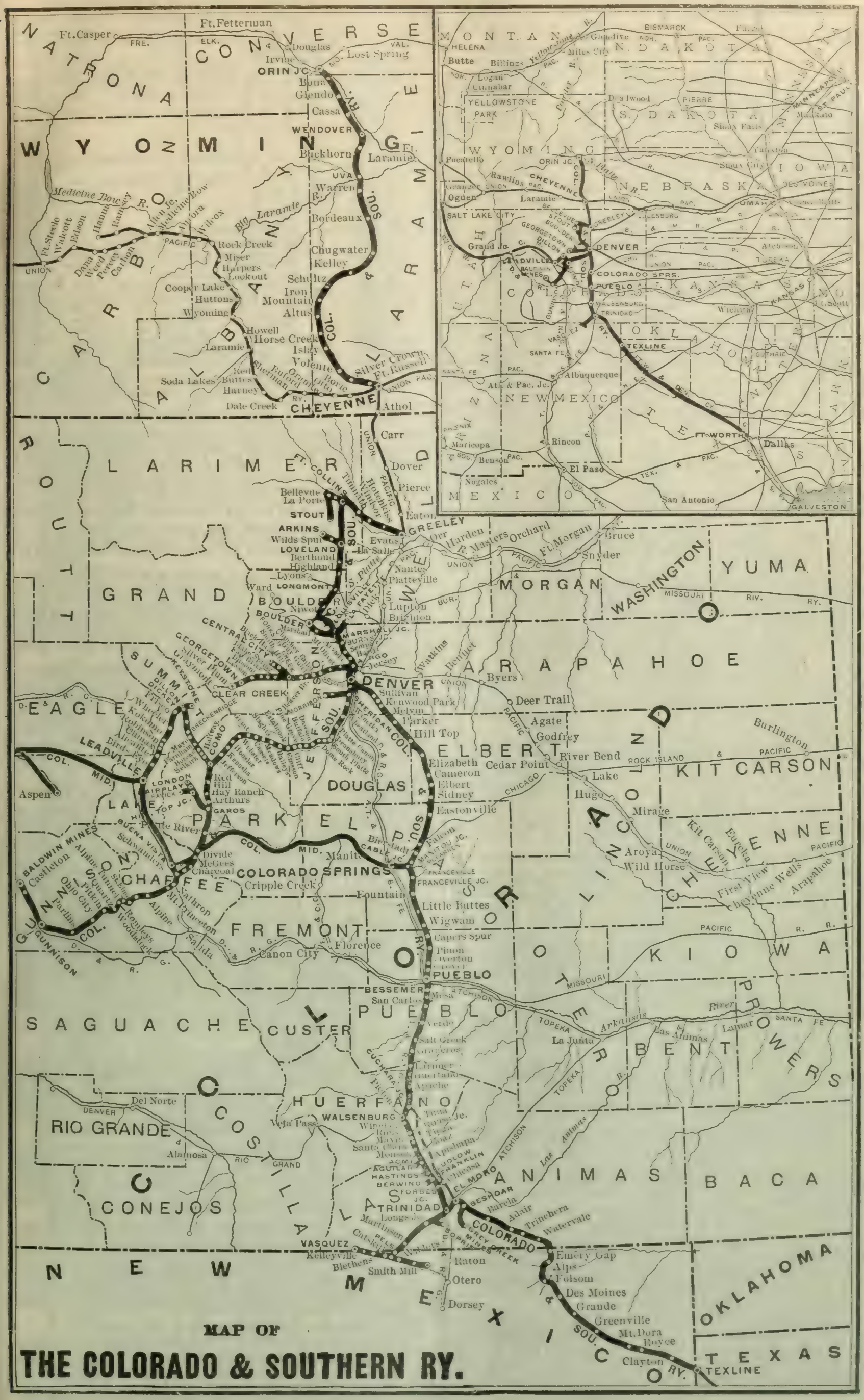
VOTING TRUST.—All classes of stock are vested in the voting trustees, Grenville M. Dodge, Frederic P. Olcott, Harry Walters, Henry Budge and J. Kennedy Tod until Jan. 1, 1904, and then until the first preferred stock shall have received a 4 per cent cash dividend for three consecutive years. The voting trustees may, however, deliver the stock at any earlier date.

DIVIDENDS.—Div. on 1st pref., 1900, 2 p. c.; in 1901, Feb., 2 p. c., out of earnings for calendar year 1900.—V. 71, p. 36.

BONDS.—The new mortgage is a first lien on all the road, equipment and other property, $2,250,000 being reserved for the acquisition of coal properties, and for future additions, betterments, equipments, etc., at not exceeding $300,000 a year. Statement to the New York Stock Exchange in V. 68, p. 1027.

EARNINGS—5 mos., July 1 to Nov. 30. 1900.....Gross, $2,078,416; net, $550,528
1899.....Gross, 1,844,519; net, 606,554

ANNUAL REPORT.—Fiscal year ends June 30. First report of new company covering operations for fiscal year ending June 30, 1900, and six months ending June 30, 1899, was in V. 71, p. 599, showing:



MAP OF

THE COLORADO & SOUTHERN RY.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see note on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Col. San. & Hock. RR.—New rec's ctfs., $1,200,000	....	1897-8	$.....	$1,035,000	6	Semi-an	Columb's,O.,Rec'rs' Off.	.....
1st mortgage (prior lien), $2,000,000, gold.....c*	227	1895	1,000	2,000,000	5 g.	A. & O.	Apr.,'97,coup.last paid.	Oct. 1, 1900
General mortgage, $10,000,000, gold. Mp .....c*	227	1895	1,000	7,446,591	2½–4 g.	J. & J.	None paid in cash.	Jan. 1, 1946
Income bonds, non-cumulative, gold	....	1895	.....	1,778,000	4	F. & A.	.....	1945
Zanesville Term'l Co. 1st m. for $500,000, gold.c*	4	1890	1,000	453,000	5 g.	J. & J.	Jan.,'97,coup.last paid.	July 1, 1940
Col. Ter. & Transf. mtge. $350,000 gu. C. S. & H.	....	1893	1,000	341,000	5	M. & S.	.....	1943
Car trust notes.....	....	....	.....	50,000	.....	.....	.....	.....
Receiver's certificates (old Co.) out in July, 1896	....	1895	.....	500,000	6	.....	.....	.....
Columbus & Xenia—Stock, 8 per cent rental.....	55	....	50	1,786,200	8 2/5	Q.—M.	Columbus, O., Treasurer	Sep.10,'00, 2⅕
Combination Bridge (Sioux City, Ia.)—1st M.....	....	....	.....	700,000	5	J. & J.	.....	1915
Concord & Claremont (N. H.)—1st mortgage.....c	71	1894	1,000	500,000	4½	J. & J.	Bost., N.Bk of Redemp.	Jan. 1, 1914
Concord & Montreal—Stock, Class I. (B. C. & M. pf.)	....	....	100	800,000	7	Q.—J.	See text.	Jan.2 '01,1¾%
Stock, Class II (B. C. & M. new).....	....	....	100	540,400	7	Q.—J.	do	Jan.2 '01,1¾%
Stock, Class III. (B. C. & M. old stock).....	....	....	100	459,600	7	Q.—J.	do	Jan.2 '01,1¾%
Stock, Class IV. (Concord) $6,000,000 auth. Text	....	....	100	5,397,600	7	Q.—J.	do	Jan.2 '01,1¾%
Bost. Con. & Mon. improvement mortgage.....c	166	1881	1,000	500,000	6	J. & J.	B'ston, Faneuil Hall B'k	Jan. 1, 1911
Concord & Montreal consol.mort.for $5,500,000.c*	262	1890	1,000	5,000,000	4	J. & D.	Boston Safe D. & Tr.Co.	June 1, 1920
Debenture bonds, $650,000, currency.....c*	....	1897	1,000	650,000	4	J. & D.	Bos. S.D. & Tr., Boston.	June 1, 1920
Do do $500,000 cur.(V.69,p.1193)c*	....	1899	1,000	400,000	3½	J. & D.	do do	June 1, 1920
Do do $1,000,000.....	....	1900	.....	(?)	.....	.....	.....	.....
Concord & Ports.—Stock, 7 p.c. rn'l, 99 yrs. Conc'd..	40½	....	100	350,000	7	J. & J.	Manchester, N. H.	Jan., '01, 3½%
Conn. & Passum.—Pref. stock, 6 p. c. rent'l,99 yrs.c*	....	....	100	2,500,000	6	F. & A.	Boston, S. Dep. & Tr. Co.	Feb. 1, '01, 3%
1st mort. (White Riv.Junc. to Canada line) gold.c*	110	1893	1,000	1,900,000	4 g.	A. & O.	do do	Apr. 1, 1943
Massawippi st'k, guar.same div. as Conn. & Pass.	37	....	100	400,000	6	F. & A.	do do	Feb., 1901, 3%
Newport & Richford 1st mort. guar. by C. & P.c*	22	1881	1,000	350,000	5	J. & J.	do do	Jan. 1, 1911
Connecticut River—Stock ($2,670,000 authorized)..	80	....	100	2,630,000	10	J. & J.	Boston, Mass.	Jan. 1, '01, 5%
Scrip, redeemable in ten years in cash or bonds..	80	1893	.....	1,290,000	4	J. & J.	Springfield or Boston.	Jan. 1, 1903
Bonds, not mortgage, for $1,000,000, gold.....c	....	1893	1,000	1,000,000	4 g.	M. & S.	Boston, Mass.	Sept. 1, 1943
Bonds.....	....	1900	.....	290,000	3½	.....	.....	1920
Connecting (Phila.)—1st M., gu. p. & l. Pa. RR. en. c	6·75	1864	1,000	798,000	6	M.15 &S.	Phila., Broad St. Stat'n	Sept.15 '01-'04
Cornwall & Lebanon.—Stock.....	24	....	50	800,000	5 in 1900	F. & A.	Co.'s off., Lebanon, Pa.	July 31,'00,2½
1st mortgage for $800,000.....r	24	1891	100 &c.	766,400	5	A. & O.	do do	Apr. 1, 1921
Corvallis & Eastern—1st mort.($11,250,000).Ce.c*	....	1898	1,000	(?)	4 g.	F. & A.	New York City.	1998

Year ending June 30—	12 *Months.* 1899-00.	6 *Months.* 1899.
Gross earnings	$4,237,743	$1,804,507
Operating expenses and taxes.....	3,330,774	1,402,259
Net earnings.....	$906,969	$402,248
Total net income.....	$945,390	$418,224
Interest on bonds, etc.....	700,046	293,770
Balance, surplus.	$245,344	$124,454

From combined surplus of $369,798, 2 per cent ($170,000) was paid on first preferred, leaving $199,798 to be carried forward.
—V. 69, p. 179, 283, 1103; V. 70, p. 75, 686; V 71, p. 599; V.72, p 86.

Colorado Springs & Cripple Creek RR.—Under construction in Jan., 1901, as a steam road from Colorado Springs to Cripple Creek, Col., etc., to be when completed 70 miles in length. Of this, 7 miles between Cripple Creek and Victor, being the former Cripple Creek District (Electric) Ry., absorbed, and 5 miles of new line between Cripple Creek and Victor, via Anaconda and Elkton, are being operated; also 16 miles of main line out from Colorado Springs; the whole system to be completed and operated by Mar. 1, 1901. V. 70, p. 328. Owned by the owners of princip l mines of Cripple Creek District.

Stock, all outstanding, common, $1,200,000; preferred, 5 p. c. noncum., $800,000. Par of shares, $100 each. In Jan., 1901, $1,850,000 bonds had been sold. Beginning Jan. 1, 1901, a sinking fund of 5 per cent of gross earnings for preceding year can retire bonds yearly at 110. President, Irving Howbert; Sec., E. F. Draper; Treas., F. M. Woods.—V. 69, p. 1147; V. 70, p. 75, 175, 328.

Columbia Southern Ry.—Owns from Biggs, Ore., south to Shaniko, 71 miles. In Apr., 1900, also under construction to Prineville, 47 miles. Of the 5s of 1898 $272,000 was issuable at once, and remainder, it was said, at $10,000 per mile on additional road. In Aug., 1900, suit was brought for receiver on ground of mismanagement by directors. V. 71, p. 341. Pres., E. E. Lytle; Sec., May Enright, Wasco, Ore.—V. 68, p. 330; V. 71, p. 341.

Columbus & Cincinnati Midland RR.—In Jan., 1899, the B. & O. reorganization committee had acquired for 94 flat nearly all the bonds. V. 68, p. 129; V. 67, p. 1159. V. 69, p. 743.

Columbus Hock. Valley & Tol.—See Hocking Valley Ry.

Columbus Lima & Milwaukee Ry.—Owns railroad from Lima, O., to Defiance, 40 miles; almost completed. On Dec. 1, 1899, H. G. Baker was appointed receiver on ground of default in $42,000 loan. V. 69, p. 1103, 1193. In Sept., 1900, date of sale was not yet fixed; plan of reorganization being prepared. Stock authorized, $1,000,000; par, $100.—(V. 69, p. 1103, 1193.)

Columbus Sandusky & Hocking RR.—Road—Sandusky via Columbus to Zanesville and southerly to Glouster, Shawnee and Shawnee Junction, with branches; total, 273 miles, of which 226 miles are owned and 47 miles leased. Trackage to Toledo, 51 miles.

Receivership.—Joseph Robinson is now receiver. As to receiver's certificates and last coupon paid on the bonds, see table above. In March, 1900, Joseph Robinson, receiver, was appointed special master to sell the road, but an appeal was to be argued in Dec., 1900.—V. 70, p. 531. Stock of the Hocking Val. Ry. was reserved to acquire interests in the Col. Sand. & Hock. or successor co. if at any time practicable or desirable. V. 68, p. 40.

Reorganization Committee.—In June, 1899, the Fitzgerald committee disbanded, the securities deposited with the Mercantile Trust Co. being returned. V. 69, p. 26. Litigation pending.

John G. Carlisle and Joseph F. Randolph of New York and Charles S. Hinchman of Philadelphia represent bonds deposited with the North American Trust Company. V. 69, p. 78; V. 67, p. 842, 1160.

Stock, Etc.—Common, $7,500,000 authorized; outstanding, $3,348,392; pref. 4 p. c., cum., $4.041,000; par, $100. First M. scrip, $80,000.

Annual Report.—Report for 1895-6 was in V. 63, p. 600 and 835.

Years ending June 30—	1900.	1899.	1898.	1897.
Gross earnings.....	$1,064,028	$837,681	$795,793	$796,074
Net earnings.....	179,329	66,906	113,145	123,225
Taxes and rental.....	.....	.....	.....	.....

—(V. 69, p. 26, 78, 228, 439, 491, 541, 695; V. 70, p. 531.)

Columbus Wellston & Southern RR.—Lancaster Junction, O., at a connection with the Penn. RR., to South Bloomingville, 34 miles. In Jan., 1901, the stockholders authorized a mortgage for $2,000,000 to provide for extension north from Lancaster Junction to Columbus, 20 miles, and south from South Bloomingville to Wellston, 17 miles.—V. 72, p. 86. Stock authorized, all common, $2,000,000; par, $100. President and Gen. Manager, William H. Stevenson, Lancaster, O.; Secretary, Benjamin Dunn.—V. 72, p. 86.

Columbus & Xenia RR.—Owns from Columbus, O., to Xenia, O., 55 miles. Operated as a division of the Little Miami, and is leased for 99 years from December, 1869, in connection with that road, to the Pittsburg Cincinnati Chicago & St. Louis, which pays 8 per cent on stock. The lease is guaranteed by the Pennsylvania Railroad Company. The C. & X. pays 8 2/5 per cent dividend (2/5 out of assets) per annum, 2⅕ per cent March 10 and September 10 and 2 per cent June 10 and Dec. 10.

Concord & Montreal RR.—From Nashua, N. H., via Concord, Plymouth, etc., to Groveton and the White Mountains, 450 miles in all, (including Manchester & Keene, 30 miles, owned jointly 414 miles; 35 miles double track. Branch from Manchester to Milford, 18 miles, operated from about Jan. 1, 1901, for which $500,000 3½s were authorized. V. 69, p. 1193. The stockholders voted on Oct. 9, 1900, to build a branch from Concord to Hudson, N. H , about 35 miles to be operated electrically, and to authorize $1,000,000 bonds thereon. V. 71, p. 698, 751 On June 29, 1895, leased to Boston & Maine for 91 years at rental of 7 per cent per annum on all stock.—V. 71, p. 751.

Concord & Portsmouth RR.—Owns Portsmouth, N. H., to Manchester, N. H., 40½ miles. Leased to Concord RR. in 1862 for 99 years. Lease, rental, $25,000; 7 per cent on stock and $500 yearly for organization expenses.

Connecticut & Passumpsic Rivers RR.—White River Junc., Vt., to Canada Line, 110 m.; leases 999 years Massawippi Valley, 37 m.

Lease.—From January 1, 1887, leased to the Boston & Lowell for 99 years on a basis to pay Connecticut & Passumpsic stock 5 per cent till January, 1897, inclusive, and 6 per cent thereafter, August, 1897, dividend being 3 per cent. In October, 1887, the Boston & Lowell, carrying this road, was leased to Boston & Maine. Stock authorized, $3,000,000; outstanding, as in table.

Securities.—Massawippi stock receives same dividends as stock of lessee, and $400,000 of it [not included in the amount outstanding] is pledged as part security for 4s of 1893 [$1,900,000 authorized] which replaced $1,500,000 of 7s due April 1, 1893. Of the $2,500,000 preferred, $500,000, as also $50,000 Massawippi Valley Ry. stock, are represented by Connecticut Trust & Safe Deposit Co. of Hartford 5 per cent trust certificates, under which the Vermont Valley has the right for 45 years from Aug. 1, 1885, to purchase the trust stock at par and interest and in the meantime receives all dividends above 5 per cent per annum on the stock deposited in trust.—(V. 57, p. 1040.)

Connecticut River RR.—Owns from Springfield, Mass., to Keene, N. H., 74 miles (double tracked, 36 miles); branches, 6 miles.

Lease.—Leased for 99 years from Jan. 1, 1893, to the Boston & Maine, annual rental (as amended Oct. 10, 1895) being 10 per cent per annum on capital stock), payable directly to the stockholders in semi-annual instalments Jan. 1 and July 1, and in addition thereto interest on 4 per cent bonds and scrip and $2,000 for organization expenses. Lessee pays all taxes, operating expenses, etc., but lessor shall issue its stock or bonds for permanent improvements. The stockholders voted on Dec. 4, 1900, to issue $50,000 stock and $335,000 20-year 3½ per cent bonds to fund indebtedness incurred for permanent improvements, of which $290,000 have been sold.—V. 72, p. 86.

Connecting Ry. (Philadelphia).—Owns from Mantua Junction to Frankford Junction, Pa., 6·75 miles; total mileage including 2d, 3d, 4th tracks and sidings, 52 miles. Leased to Philadelphia & Trenton for 999 years, and with that road operated by Pennsylvania Railroad. Rental pays interest, taxes and 6 p. c on $1,278,300 capital stock (par $50) —all owned by Penn. RR. Current liabilities Dec. 31, 1899, $1,417,424.

Connecting Terminal RR. (Buffalo).—In March, 1900, the Pennsylvania RR. purchased the Erie & Western Transportation stock and paid off its bonds; also acquired, it is understood, substantially all the securities of the Connecting Company.—V. 70, p. 429.

Coos Bay Roseburg & Eastern RR. & Navigation Co.—V. 69, p. 1345; V. 70, p. 175.

Cornwall & Lebanon RR.—Owns Lebanon, Pa., to Conewago, 22 miles; branches, 3 miles. Dividends, formerly 4 to 4½ per cent, yearly, were in 1893 6 p. c.; also in 1892-93 paid a special dividend of 13 p. c.; in 1894, Feb., 2 p. c.; in 1895, Aug., 2 p. c.; in 1896, 4 p. c.; in 1897, 3 p. c.; in 1898, 4 p. c.; in 1899, 4½ p. c.; in 1900, 5 p. c. Car trusts, (?). V. 71, p. 645. In year ending June 30, 1900, gross, $299,495; net, $131,160; interest and charges, $47,556; dividend (5 p. c.), $40,000; balance, surplus, $43,604.—V. 71, p. 645.

Corvallis & Eastern RR.—Owns from Yaquina to Idanah, Ore., 142 miles. Land grant was 850,000 acres. Organized in Dec., 1897, to purchase and extend the Oregon Central & Eastern, which was the successor of Oregon Pacific, sold in foreclosure Dec. 22, 1894. Mortgage (Central Trust Co., N. Y., mortgage trustee), secures $11,250,000 4s, to provide for extension eastward to Snake River in Malheur Co., and to cover all railroad lines hereafter acquired up to 750 miles.

Earnings.—In year ending June 30, 1899, gross, $126,036; net, $14,292; total deductions, $60,800. For 5 months ending June 30, 1898, gross, $47,111; net, $2,575. (V. 66, p. 335, 573; V. 68, p. 474.)

Covello & Columbia River Ry.—Projected to extend from Covello to Riverside, Wash., 35 miles, and thence to Wallula, on the Columbia River. Stock authorized, $1,000,000. In May, 1900, filed a mortgage to the Bowling Green Trust Co. of New York, as trustee, to secure $700,000 twenty-year 5% gold bonds, dated April 1, 1900. President, J. A. Thronson, Dayton, Wash.

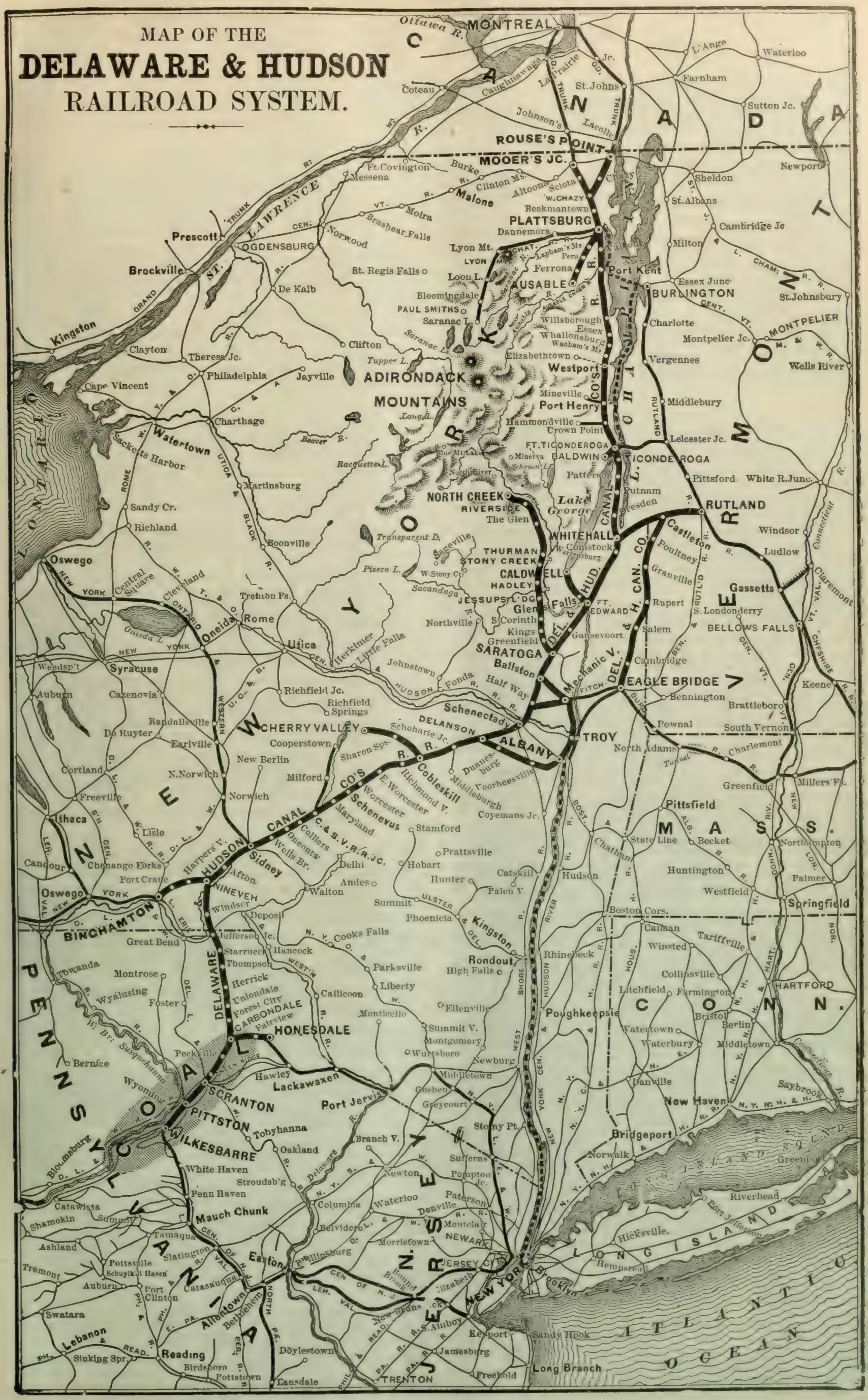
Cuba Company.—V. 70, p. 841, 995; V. 71, p. 1166.

Cumberland & Ohio RR., North. Div.—V. 70, p. 1095, 1249.

Cumberland & Pennsylvania RR.—Owns from Cumberland, Md., to Piedmont, Md., and several branches, 57 miles. Owned and operated by Consolidation Coal Co., which guarantees by endorsement the first mortgage. V. 52, p. 390. Stock, $1,500,000; par, $100. For year ending June 30, 1899, gross, $673,398; net, $288,530; charges, $80,750; dividends, $260,108; bal., def., $53,328. In 1897-8, net, $697,496.

MAP OF THE

DELAWARE & HUDSON RAILROAD SYSTEM.



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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Covello & Columbia River—1st mort., $700,000, g.	35	1900	.....	(?)	5 g.	A. & O.	.....	Apr. 1, 1920
Cumberland & Pennsylvania— 1st mort. gold, guar.	57	1891	$1,000	$1,000,000	5 g.	M. & N.	Guar. Trust Co. of N. Y.	May 1, 1921
Cumberland Valley—Stock ($484,900 is preferred).	....	....	50	1,777,850	8 in 1900	Q.—J.	Phila. & Chambersburg.	Jan. 1, '01, 2%
1st and 2d ms., gold (2d $109,500 due Apr, 1908.)	82	1856	500 &c.	270,500	8 g.	A. & O.	do do	Apr. 1, 1904-8
Dakota Pacific—1st M., g., $650,000.....**IB.**c	40	1899	1,000	650,000	5 g.	A. & O.	Boston, Inter. Trust Co.	Apr. 1, 1929
Davenport Rock Island & N. W.—Stock, $4,000,000.	....	....	100	(?)	.....	.....	....	.....
1st mortgage, $4 000,000	....	....	....	.....	.....	.....	.....	.....
Dayton & Mich.—Com. st'k (3½ p.c. guar. C.H.&D.)..	....	....	50	2,401,900	3½	A. & O.	Cincinnati.	Oct. 3, '00, 1¾
Preferred (8 p. c. guar. C. H. & D.) endorsed.....	....	1871	50	1,211,250	8	Q.—J.	do	Jan. 2, '01, 2%
1st mortgage, guar. p. & i. end by C. H. & D....c	142	1881	1,000	2,728,000	5	J. & J	N.Y., Kessler & Co., Cin.	Jan. 1, 1911
Dayton & Union RR.—1st M., s. f. (not dr'n).**CCI**..c	32	1879	1,000	225,000	7	J. & D.	N.Y., Am. Exch. Nat. Bk.	Dec. 1, 1909
Dayton & Union Ry.—1st M., s. f., call at par.**F**...	...	1899	.....	500,000	4 g.	J. & J.	N. Y., Farm. L. & Tr. Co.	July 1, 1949
Dayton & Western—1st M., guar. L. M. and C. & X.c	38	1864	1,000	495,000	6 & 7	J & J.	N. Y., Bank of America.	Jan. 1, 1905
Delaware—Stock.....	224	....	25	2,987,125	6 in 1900	J. & J.	Checks mailed.	Jan. 2, '01, 3%
Gen. M., $2,000,000, gold.c*	117	1892	1,000	500,000	4½ g.	J. & J.	Phila., Broad St. Station	July 1, 1932
Delaware & Chesapeake 1st M., assumed, cur..c	54	1882	1,000	400,000	4	F. & A.	do	Feb. 1, 1912
Del. & Bound Br.—Stock—8 p. c. gu. Phila. & Read.	....	....	100	1,800,000	8	Q.—F.	Phila., 240 So. Third St.	Nov. 20, '00, 2%
1st mortgage.....	27	1875	1,000	1,500,000	7	F. & A.	Phila., Guar. T. & S. D. Co.	Aug. 1, 1905
2d mortgage, extended in 1899.....	27	1879	100 &c.	300,000	4	M. & N.	Phila., 240 So. Third St.	Aug. 1, 1905
Delaware & Hudson—Stock.....	....	....	100	34,800,000	5 in 1900	Q—Mch.	N.Y.Of., 21 Cortlandt St.	Mar 15 '01, 1¾
1st mort. on Pennsylvania Div. ($10,000,000)c&r	....	1877	1,000&c	5,000,000	7	M. & S.	do do	Sept. 1, 1917
Bluff Point Land Improve. Co. 1st M., gold, guar.c*	....	1890	1,000	300,000	4 g.	J. & J.	do do	Jan. 1, 1940
Equipm't M., $1,500,000, g., 1/10 May, y'ly..**Us**..	....	1899	1,000	1,350,000	3½ g.	M.15&N	do do	Yearly to 1909
Equipm't deb., $2,500,000, $200,000 an'ly, Jan. 1	....	1900	10,000	2,500,000	4	J. & J.	do do	1902 to 1915
Delaware Lackawanna & Western—Stock.....	....	....	50	26,200,000	7 in 1900	Q.—J.	N. Y., 26 Exchange Pl.	Jan. 21, '01, 1¾
Con. M. now 1st M. on road & equip ($10,000,000)c	194	1877	1,000	3,067,000	7	M. & S.	do do	Sept. 1, 1907
Delaware Maryland & Virginia—Stock.....	....	....	25	526,758	....	.....	.....	.....
Junction & B.—1st m. to State, extended.....	39	1860	.....	185,000	8	J. & J.	Phila., Broad St. Station	Jan. 1, 1932
Junction & Breakwater 2d mortgage.....c*	44	1879	1,000	250,000	4	F. & A.	do do	.....

Cumberland Valley RR.—Owns from Harrisburg, Pa., to Potomac River, Md., 82 miles (and with leased lines operates to Winchester, a total distance of 116 miles). It leases—Cumberland Valley & Martinsburg Railroad, 34 miles; Dillsburg & Mechanicsburg Railroad, 9 miles; Southern Pennsylvania Railroad, 21 miles; leases Mont Alto Railroad, 18 miles; total operated, 165 miles. (V. 61, p. 152.)

Stock.—Authorized, $2,000,000; outstanding, $1,292,950 common, $241,900 first pref. and $243,000 second pref.; of this $975,850 common and $237,200 preferred are owned by Pennsylvania RR. Co.

Dividends.—In 1880 to 1884, 10 per cent yearly; from 1885, to Oct., 1900, both inclusive, at rate of 8 per cent yearly.

Earnings.—11 months, Jan. 1 to Nov. 30. 1900.....Gross, $941,466; net, $339,540. 1899.....Gross, 859,150; net, 301,183

Report for 1899 was in V. 70, p. 580. Earnings entire line as follows:

Year.	*Gross*	*Net*	*Int., etc.*	*Dividends.*	*Bal., surp.*
1899.....	$960,281	$240,581	$42,908	(8 p.c.) $142,223	$55,445
1898.....	903,369	249,835	41,805	(8 p.c.) 142,228	66,402

—(V. 64, p. **467**; V. 66, p. **706**; V. 68, p. **668**; V. 70, p. **580**.)

Dakota Nebraska & Southern RR.—V. 71, p. 543.

Dallas Fort Worth & Gulf Ry.—See Supp. of October, 1899.

Dardanelle & Russellville RR.—V. 69, p. 1011; V. 70, p. 480.

Davenport Rock Island & Northwestern RR.—Moline, Ill., via Rock Island and large bridge across Mississippi River to Davenport and Clinton, Ia., 40 miles. In Sept., 1900, extension proposed to Peoria, Ill., during the coming year, making about 200 miles in all when completed. On Oct. 3, 1900, the Moline & Peoria Ry. was incorporated to build the extension.—V. 71, p. 698. Owned by parties identified with the American Steel & Wire Co. President, John W. Gates, The Rookery, Chicago, Ill.—V. 70, p. 381; V. 71, p. 698.

Dayton & Michigan RR.—(*See Map Cin. Ham. & Day.*—Owns Dayton, O., to Toledo Junc., O., 141 miles. Trackage into Toledo, 1¼ m

Lease.—Leased May 1, 1863, in perpetuity to Cincinnati Hamilton & Dayton. Rental is the interest and sinking fund of debt, and 8 per cent on preferred stock and 3½ per cent on common.

Securities.—Guaranty on preferred is secured by mortgage of 1871, but the preferred carries no voting power. V. 56, p. 813. Mortgage of 1856 is held alive under mortg. of 1881, which is therefore a first lien.

Earnings.—Gross earnings in year ending June 30, 1898 (including Troy & Piqua branch, 8 miles), were $1,576,293; net, $579,783; interest, $136,400; dividends, $180,967; bal., surplus, $262,416. In 1896-97, gross, $1,459,519. Due lessee July 1, 1898, $1,222,887.

Dayton & Union RR.—Owns from Dodson, O., to Union City, Ind., 32 miles; leases Dayton to Dodsdon, 15 miles; total operated, 47 miles. Operated by Cleveland Cinn. Chicago & St. Louis, which, jointly with the Cincinnati Hamilton & Dayton, owns the capital stock. All surplus earnings over interest goes to a sinking fund for the redemption of bonds at not above 100. Capital stock, $86,300. For year ending Oct. 31, 1899, gross, $152,258; net, $73,006; other income, $7,208; charges, $29,024; balance, surplus, $51,190.

Dayton & Western RR.—Owns from Dayton, O., to State line Ind., 38 miles, and leases 4 miles to Richmond, Ind. Leased from Jan. 1 1865, for 99 years, renewable forever, to Little Miami, and so operated by Pittsb. Cin. Chic. & St. Louis. Under terms of the lease, upon payment of the D. & W. bonds the Little Miami will become sole owner of the D. & W. Of bonds $32,000 are 7s. Stock, $309,276.

Delaware RR.—Shellpot Crossing, Del., to Delmar, Md., 95·22 miles; branches, Centreville, Md., to Townsend, Del., 35·15 miles; Clayton, Del., to Oxford, Md., 54·30 m.; Seaford, Del., to Cambridge, Md., 32·97 m.; other branches, 6·74 m.; total, 224·38 miles. V. 67, p. 1356. Leased till May 1, 1927, to the Philadelphia Wilmington & Balt. which owns $1,664,475 of the stock; rental net earnings—see V. 64, p. 1000. Dividends in 1898, 6 p. c.; in 1899, 6; in 1900, 6. In year ending Oct. 31, 1900, gross, $1,646,660; net, $534,220. In 1898-99, gross, $1,391,537; net, $402,793; other income, $14,110; interest, taxes, etc., $184,513; dividends, $179,228; balance, surplus for year, $53,162. In 1897-98, gross, $1,211,477.—V. 68, p. 129.

Delaware & Bound Brook RR.—Owns from Bound Brook (Central of N. J.) to Delaware River, 27 miles; branches to Trenton, 7; second track 27 miles; all track 77 miles. In May, 1879, leased for 990 years to Phila. & Reading RR. for $267,000, paying interest and 8 p. c. on stock; lease assumed by Phila. & Reading *Railway*.—V. 68, p. 722.

Delaware & Chesapeake Ry.—See Delaware RR.

Delaware & Hudson Co.—(*See Map.*)—Operates railroad lines from Wilkesbarre, Pa., via Albany, N. Y., to Rouse's Point, on Canada line, with branches, 685 miles in all. Name changed from Delaware & Hudson Canal Co., April 25, 1899. V. 68, p 871. The system is well shown on the adjoining map, and includes:

Lines owned—	*Miles.*	*Lines leased*—¶ *See these cos.*	*Miles.*
Lackawanna & Susquehanna..	22	¶Albany & Susquehanna.....	142
Valley RR. of Pa.....	17	¶New York & Canada.....	150
Honesdale Branch.....	32	¶Rensselaer & Saratoga.....	192
Schenectady & Mechanicville.	10	¶Union RR.....	22
¶Cherry Val. Sharon & Albany	21	¶Jefferson RR. (trackage).....	35
¶Schenectady & Duanesburg..	14	Other lines.....	7
Total operated.....	664		

Also leases Utica Clinton & Binghamton and Rome & Clinton RR., 44 miles, sub-let to New York Ontario & Western.

The canal ceased to be operated in 1898, its cost was charged off and bed sold in June, 1899. V. 69, p. 1061; V. 68, p. 566. The new line from Carbondale, Pa., to Honesdale, Pa., 28 miles, was opened Feb. 21, 1900. V. 70, p. 230, 379; see V. 69, p. 79. In Jan 1901, independent collieries at Duryea and near Dunmore, Pa., were reported to be purchased, and it was thought two collieries at Rendham would be acquired. V. 72, p, 44.

History, Etc.—This company was chartered April 23, 1823. It is one of the largest miners and carriers of anthracite coal.

Dividends.. '83. '84. '85. '86. '87. '88. '89 to '96. '97 to 1900. 1901. Since '82, p. c. 7 7 6 5 5 6 7 y'rly. 5 y'rly. Mar., 1¾. Dividends for 1901 fixed at 7 p. c., payable quarterly.—V. 71, p. 86.

Bonds.—Adirondack Railroad bonds carry the endorsed guaranty of the D. & H. as to principal and interest. See that company. In 1896 $1,000,000 N. Y. & Canada debentures were issued and guaranteed—see that company. In April, 1899, made 3½ per cent equipment mortgage to the U. S. Mortgage & Trust Co., trustee, to secure $1,500,000 bonds, 10 per cent payable yearly, and in Dec., 1899, arranged to issue $2,500,000 4 per cent equipment debentures for additional equipment. V. 68, p. 670; V. 69, p. 1193; V. 70, p. 125.

General Finances.—On May 9, 1899, the stockholders voted to set aside every year, as a sinking fund to retire stock and bonds and guaranteed securities, an amount equal to at least five cents per ton of coal sold or $175,000 to $200,000 per annum, to be charged against income account each year. (V. 68, p. 926. See ordinance in full, V. 68, p. 1180. Examination in 1898 showed tons of coal owned in fee by company, 165,186,393; tons of coal under lease, 58,361,400; total, 223,547,793. In 1898 sold the stock of the Rutland RR. at cost and 4 per cent interest, payable Jan. 1 and July 1, on account of which $335,000 cash has been received, and the balance, about $1,165,000, was paid on Dec. 1, 1900.—V. 68, p. 184. In 1900 $200,000 stock was retired from proceeds of the sinking fund. V. 70, p. 379.

Earnings.—Earnings of leased lines in New York State for 9 months ending Sept. 30 were:

	Alb. & Susq.		*N. Y. & Can.*		*Rens. & Sar.*	
9 months.	1900.	1899.	1900.	1899.	1900.	1899.
Gross.....	$3,482,458	$3,232,512	$871,014	$791,047	$1,980,713	$1,927,846
Net.....	1,785,430	1,439,318	351,087	324,967	624,329	644,816
Sur. over chgs....	sur.855,675	sr.558,939	sr.72,468	sur.60,773	df.294,877	df.248,739

Annual Report.—Fiscal year ends Dec. 31. Annual meeting is held on the second Tuesday in May. Report for 1899 was in Chronicle, V. 70, p. 379; see also editorial, p. 351. Coal (anthracite) carried in 1899. 6,430,050 tons; in 1898, 5,613,186 tons; in 1896, 5,835,621 tons.

Year ending Dec. 31.	1899.	1898.	1897.	1896.
Receipts from coal.	$7,617,840	$7,207,345	$7,709,441	$7,778,225
Railroads.....	11,011,126	9,907,357	10,061,167	10,201,634
Miscellaneous....	452,288	607,189	589,442	566,584
Total.....	$19,081,254	$17,721,892	$18,360,051	$18,546,443
Net.....	$5,870,421	$4,794,297	$5,274,389	$4,852,644
Int., taxes & rentals	2,879,575	2,923,478	3,132,968	3,087,631
Balance for stock.	$2,990,846	$1,870,819	$2,141,421	$1,765,013
Dividends	$1,750,000	$1,750,000	$1,750,000	$2,450,000

—(V. 70, p. 39, 125, 230, **379**, 995; V. 71, p. 390, 1066; V. 72, p. 44, 86.)

Delaware Lackawanna & Western RR.—(*See Map.*)—Operates main line from Hoboken, N. J., opposite N. Y. City, to Buffalo, N. Y., 410 miles, with branches to coal region, etc., 490 miles, including:

Lines owned—	*Miles.*	*Lines leased*—¶ See each co.	*Miles.*
N. J. State line to N.Y. line....114		¶Syracuse Bing. & N. Y.....	81
Br'nches to N'rthumberl'nd, &c.	80	¶Utica Chenango & Susq.....105	
Lines leased—		¶Valley RR. of N. Y.....	11
¶Morris & Essex and branches.	157	¶Warren.....	19
¶N.Y. Lackawanna & Western.	214	Sussex, &c.....	50
¶Cayuga & Susquehanna	34		
¶Oswego & Syracuse.....	35	Total operated Jan., 1900..900	
		Bangor & Portland Ry.....	38

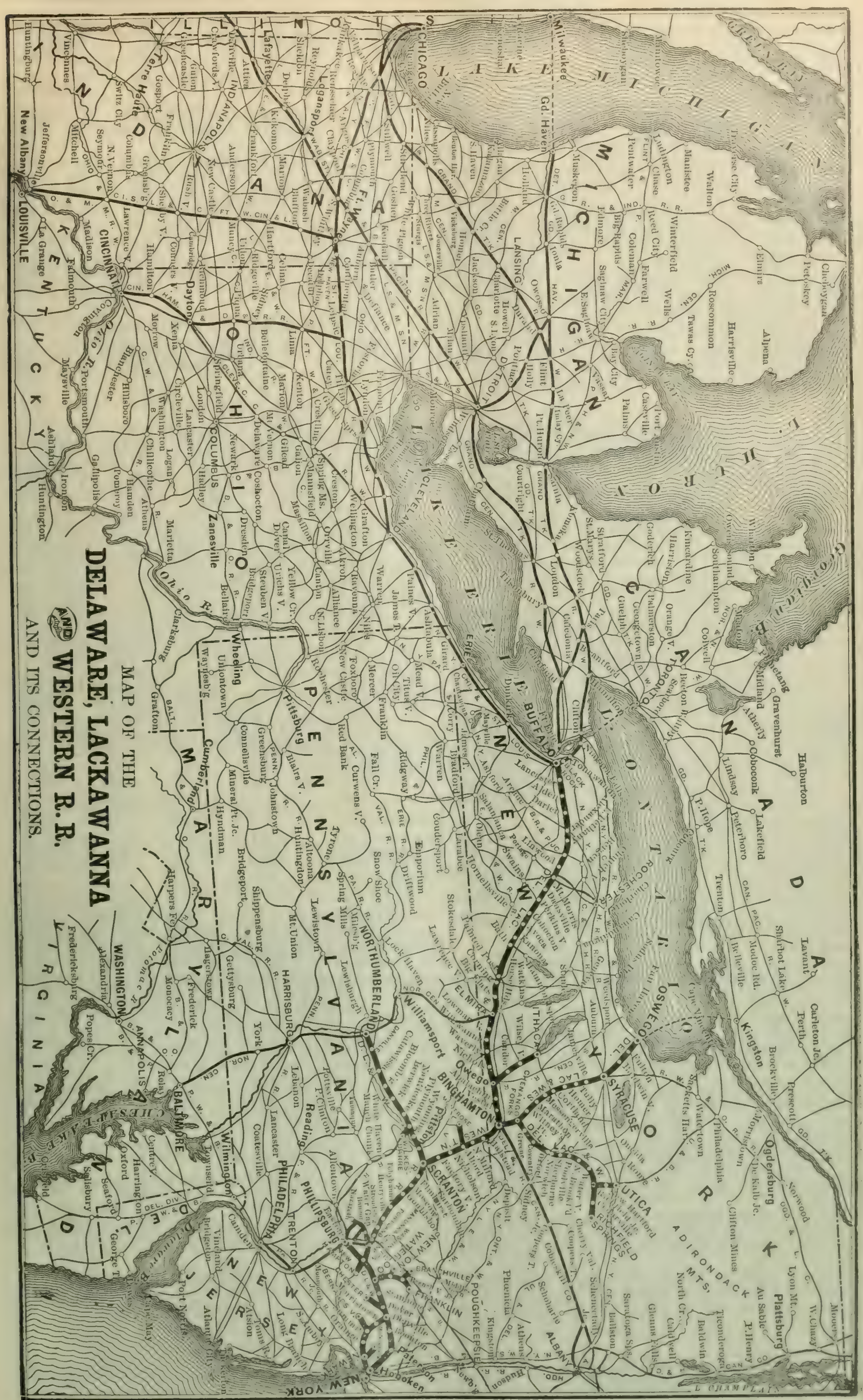
History, Etc.—This is one of the most important of the anthracite coal roads. No sub-companies (coal and mining) are controlled, the railroad owning its mines. Original company chartered in 1832; present title assumed in 1853. Its leased lines are mostly held under long leases, and the system is compact. In 1894 representatives of the Vanderbilts entered the directory. See V. 57, p. 721 The Bangor & Portland Ry., 38 miles, was purchased in July, 1900, for, it was stated, about $2,000,000, and will probably be merged.—V. 71, p. 134.

Dividends—	1881	'82-'84	'85	'86 to Jan., '01.
Since 1880, p. c.	6¾	8 yearly	7½	7 yearly.

Finances.—The refunding of Morris & Essex bonds maturing prior to Nov., 1902, will reduce the guar. interest charges of the latter about $200,000 yearly; Warren RR. refunding in 1900 and 1905 will reduce charges about $50,000 annually.—V. 70, p. 477; V. 71, p. 1066.

Earnings.—Earnings of leased lines for 9 months ending Sept. 30:

9 months.	*Gross.*	*Net.*	*Charges.*	*Balance.*
1900.....	$5,511,136	$2,423,575	$1,811,636	$611,939
1899.....	5,661,902	3,057,242	1,847,502	1,209,740


MAP OF THE
DELAWARE, LACKAWANNA AND WESTERN R. R.
AND ITS CONNECTIONS.
LAKE MICHIGAN
LAKE ERIE
LAKE ONTARIO
CHICAGO
Milwaukee
Gd. Haven
Petoskey
Alpena
Harrisville
Roscommon
Elmira
Manistee
Ludington
Pentwater
Muskegon
Grand Rapids
Ionia
Lansing
Owosso
E. Saginaw
Bay City
Saginaw
Flint
Detroit
Pt. Huron
Port Huron
Sarnia
Windsor
Walkerville
Amherstburg
Kalamazoo
Battle Ck.
Jackson
Hillsdale
Adrian
Toledo
Fremont
Sandusky
Cleveland
Akron
Canton
Alliance
Orrville
Mansfield
Wellington
Grafton
Ravenna
Warren
Niles
Youngstown
Ashtabula
Conneaut
Erie
Girard
Corry
Meadville
Titusville
Oil City
Franklin
Mercer
Fox Boro
New Castle
Rochester
Beaver
Pittsburg
Wheeling
Steubenville
Wellsburg
Weirton
Cincinnati
Columbus
Springfield
Dayton
Xenia
Hamilton
Middletown
Richmond
Indianapolis
Lafayette
Logansport
Ft. Wayne
Peru
Kokomo
Marion
Muncie
Anderson
New Castle
Frankfort
Crawfordsv.
Terre Haute
Vincennes
Evansville
New Albany
Louisville
Madison
Jeffersonville
Portsmouth
Maysville
Ashland
Ironton
Huntington
Gallipolis
Pomeroy
Athens
Marietta
Parkersburg
Clarksburg
Fairmont
Grafton
Cumberland
Connellsville
Uniontown
Greensburg
Johnstown
Altoona
Tyrone
Huntingdon
Lewistown
Mt. Union
Harrisburg
Reading
Lebanon
Lancaster
Coatesville
Phillipsburg
Allentown
Bethlehem
Easton
Trenton
Philadelphia
Camden
Atlantic City
Wilmington
Baltimore
Washington
Alexandria
Fredericksburg
Richmond
Norfolk
Old Point Comfort
Cape May
Salisbury
Seaford
Oxford
Centrey
Harrington
Milford
Frederick
Hagerstown
Gettysburg
York
Shippensburg
Bridgeport
Harpers Ferry
Monocacy
Point of Rocks
Sandy Hook
Hoboken
Jersey City
Newark
Orange
Paterson
Dover
Phillipsburg
Scranton
Wilkesbarre
Pittston
Carbondale
Honesdale
Binghamton
Owego
Elmira
Williamsport
Northumberland
Lock Haven
Tyrone
Altoona
Pittsburg
Buffalo
Niagara Falls
Suspension Br.
Lockport
Rochester
Batavia
Attica
Salamanca
Olean
Dunkirk
Ft. Erie
Hamilton
Toronto
Oshawa
Cobourg
Peterboro
Lindsay
Lakefield
Halburton
Sharbot Lake
Carleton Jc.
Perth
Brockville
Prescott
Kingston
Belleville
Trenton
Picton
Deseronto
Napanee
Gananoque
Clayton
Alexandria Bay
Cape Vincent
Sackets Harb.
Watertown
Oswego
Syracuse
Auburn
Cortland
Utica
Rome
Oneida
Little Falls
Canajoharie
Amsterdam
Schenectady
Albany
Troy
Rensselaer
Hudson
Catskill
Kingston
Poughkeepsie
Newburgh
Fishkill
Peekskill
Port Jervis
Middletown
Goshen
Monroe
Suffern
Piermont
Nyack
Jersey City
Hoboken

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Delaware Maryland & Virginia—(Concluded)—								
Break. & Frank. 1st m. to State, red. aft. Jan.'95.	19	1874	.....	$200,000	3	J. & J.	Phila., Broad St. Station	Jan. 1, 1932
Worcester RR. 1st. M. (matured Apr. 1,'96) gold.c*	35	1876	$500&c.	400,000	4 g.	A. & O.	do do	Overdue.
Delaware River RR. & Bridge—								
1st M., $1,300,000, gold, guar. p.&i., Penn. RR.c*	10	1896	1,000	1,300,000	4 g.	F. & A.	Philadelphia, Pa.	Aug. 1, 1936
Delaware Susq. & S. RR.—Stock (auth. $1,500,000)	....	....	50	1,500,000	See text.	M. & N.	Drifton, Pa.	Nov. 1, '00. 2%
1st mortgage bonds ($1,500,000) gold.... .....c*	48	1894	1,000	600,000	6 g.	A. & O.	Philadel., Co.'s Office.	Apr. 1, 1909
Denver Lakewood & Golden—1st mortgage. F	....	1890	.....	627,000	6	.....	.....	.....
Denver & Rio Grande—Stock, com., ($45,500,000) .	....	....	100	38,000,000	....	.....	.....	.....
Pref. stock, 5 per cent non-cum. ($28,000,000)...	....	....	100	23,650,000	4 in 1900	J. & J.	Office, 47 Wm. St., N. Y.	Jan. 15,'01, 2½
1st consol. mort. (for $42,000,000) gold. Us.c*&r	1,621	1886	500 &c.	28,717,000	4 g.	J. & J.	N. Y., Fourth Nat. Bank.	Jan. 1. 1936
do do 4½ p. c. for refund'g 1st mort. 7s	1,621	1886	1,000	6,382,500	4½g.	J. & J.	do do	Jan. 1, 1936
Improvement mort. ($5,000 per mile) g.. Us.c*&r	1,621	1888	500	8,120,000	5 g.	J. & D.	do do	June 1, 1928
Rio Grande South'n 1st mort., guar.....	180	1890	1,000	2,277,000	4 g	J. & J.	N. Y., Maitl'd, C. & Co	July 1, 1940
Rio Grande Junction 1st mortgage, guar.....c*	62	1889	1,000	1,850,000	5 g.	J. & D.	do do	Dec. 1, 1939
Denv. & Southw.—Mid. Term. 1st M., gold, s. f. Fc*	41	1895	1,000	543,000	5 g.	J. & D.	N. Y., Farm. L. & T. Co'	Dec. 1, 1925
Gen. M., $5,500,000, s. f., not subj. to call. Co.c*	127	1899	1,000	4,759,000	5 g.	J. & D.	N. Y., Kessler & Co.	Dec. 1, 1929
Des Moines & Fort Dodge—Common stock.....	....	....	100	4,283,000	....	.....	.....	.....
Preferred stock, 7 p. c. non-cum.....	....	....	100	763,500	7 in 1900	August.	Chicago, C. R. I. & Pac.	Aug. 1,'00,7%
1st M. } secures } Series A, int. guar., end....	88	1874	1,000	1,200,000	4	J. & J.	N.Y., Chic. R.I. & Pac. Co.	Jan. 1, 1905
Do. } both equally } Series B, int. guar., end ...	88	1874	1,000	1,200,000	2½	J. & J.	do do	Jan. 1, 1905
1st mort. on exten., Tara to Ruthven, int. guar..	55	1881	1,000	672,000	4	J. & J.	do do	Jan. 1, 1905
Des Moines & Kansas City—See Keokuk & Western RR.								
Des Moines Union—Stock, $2,000,000.....	....	....	100	400,000	.....	.....	.....	.....
1st M. for $800,000, gold .....Ce.c*	3·7	1887	1,000	671,000	5 g.	M. & N.	N. Y., Central Trust.	Nov. 1, 1917
Detroit Bay City & Alp.—See Detroit & Mackinac.								
Detroit Grand Haven & Mil.—1st equip. M. gu....c*	189	1878	1,000	2,000,000	6	A. & O.	Mechanics' Nat. Bk., N. Y. and London.	Nov. 14, 1918
Consol. mort., guar. (option—see text) .....c*	189	1878	200 &c.	3,200,000	6	A. & O.		Nov. 15, 1918
Detroit Hillsdale & S. W.—St'k, 4 p. c. rent'l. L. S. & M 8.	65	....	100	1,350,000	4	J. & J.	N. Y., Farm. L. & Tr. Co.	Jan. 5, '01, 2%
Detroit Grand Rapids & Western—See Pere Marquette RR.								
Detroit Lansing & Northern—See Pere Marquette RR.								

Annual Report.—Fiscal year ends Dec. 31. Annual meeting is held on the Tuesday preceding the last Friday in February. The report for 1899, with balance sheet, was in Chronicle, V. 70, p. 380, 477. The following includes all lines except Syr. Bingh'ton & N. Y. and Sussex RR.:

Year end. Dec. 31.	1899.	1898.	1897.	1896.
Passenger earnings	$3,951,051	$3,501,708	3,408,983	$3,406,492
Freight earnings...	15,707,945	16,008,321	15,033,700	15,349,104
Miscellaneous.....	1,666,126	2,658,315	2,559,334	2,647,909
	$21,325,122	$22,168,344	$21,002,017	$21,403,505
Coal receipts, etc...	21,315,799	21,528,138	22,973,382	22,896,382
Total gross receipts.	$42,640,921	$43,696,482	$43,975,399	$44,299,887
RR. oper. ex. & tax..	$11,994,028	36,965,978	$36,658,860	14,069,136
Mining, &c., expen..	20,411,627			23,499,772
Net receipts.....	$10,235,266	$6,730,504	$7,316,539	$6,730,979
Interest and rentals.	5,391,990	5,406,239	5,406,239	5,406,239
Acc'ts ch'rg'd off, etc.	1,402,104	.....	.....	.....
Dividends (7 p. c)...	1,834,000	1,834,000	1,834,000	1,834,000
Bal. after divs...	sur. $1,607,172	df. $509,735	sr. $76,300	df. $509,260

President, W. H. Truesdale; Chairman of Board, Samuel Sloan. -V. 70, p. 125, 279, **380, 477**, 894, 995; V. 71, p. 134, 181, 341, 963, 1166.

Delaware Maryland & Virginia RR.—Owns from Harrington to Rehoboth, Del., 44 miles; Georgetown to Franklin City, Va., 54 miles; total, 98 miles. Controlled by Philadelphia Wilmington & Baltimore, which owns $326,200 of stock, and so by Pennsylvania Railroad. See V. 50, p. 498. Loans and bills payable, Oct. 31, 1899, $184,800; other floating debt, $468,468. In year ending Oct. 31, 1899, gross, $228,420; net, $34,850; interest, taxes, etc., $46,710; balance, deficit for year, $11,860, but this does not include int'st on the floating debt, $653,268,

Delaware River RR. & Bridge Co.—Owns a bridge over the Delaware River near Philadelphia and about 10 miles of connecting railroad. Capital stock ($1,300,000) is all owned by the Pennsylvania RR., which guarantees the bonds, principal and interest, by endorsement on each. Sinking fund is one per cent, but bonds cannot be called. See bonds and guaranty in V. 63, p. 1062, 1159.

Delaware Susquehanna & Schuylkill RR.—Owns main line from Drifton, Pa., to Gowen, Pa., 31 miles; branches, 17 miles; total owned, 48 miles. Trackage—Lehigh Valley RR., etc., 133 miles. Opened Feb. 15, 1892. The road is controlled by Coxe Brothers & Co., Inc., the coal miners. Dividends Oct. 18, 1892, 40 p. c. in cash; Nov. 25, 1893, 20 p. c. in *cash* and 50 p. c. in *stock*; Sept. 26, 1894, 26⅔ p. c. in *cash*; Nov. 1, 1899, 2 per cent cash; May 1, 1900, 2 p. c. cash. Nov. 1, 1900, 2 p. c. cash. Mortgage trustee Tr. Co. of North Am. Phila.

Earnings.—Fiscal year ends June 30. In year 1899-00 gross, $1,142,463; net, $166,312; interest, $36,000; bal., surplus, $130,312. In 1898-9, gross, $1,123,398; net, $162,085.

Delaware Valley & Kingston Ry—V. 71, p. 602, 1219.

Denver Lakewood & Golden RR.—Embraces 27 miles, of track, of which 22 steam, Denver to Ralston, and 5 trolley, Denver to Barnum. In Dec., 1899, W. W. Borst was still receiver, but reorganization was expected soon. Stock, $1,000,000. For 1898-9, gross, $34,141; net, $3,016. President, Samuel Newhouse.

Denver & Rio Grande RR.—*(See Map)*—Road—The lines of this company, well shown on the adjoining map, reach all the important points in Colorado, while its standard gauge line from Denver via Pueblo westerly, via Leadville and Grand Junction, forms a link in the trans-Continental route to Ogden, Salt Lake City, &c., including:

	Miles.		*Miles.*
Road owned and operated...	1,595	Of the preceding:	
Rio Gr. Jc. RR., etc. (leased) .	62	Standard gauge.....	743
Leased to Rio Grande West..	18	(Of which 301 is 3d rail.)	
		Narrow gauge only.....	932
Total June 30, 1900.....	1,675	2d track and 3d rail.....	334

The standard gauging of the line from La Veta to Alamosa, 61 m., was completed Sept., 1899, being paid for out of "renewal fund," and further standard-gauging proposed in Aug., 1900, from Alamosa to Creede, 70 miles; also to Antonito, 29 miles, and perhaps north to Villa Grove, 55 miles.—V. 71, p. 394. The U. P. Denver & Gulf uses tracks from Walsenburg to Pueblo, 57 m., at a rental of $45,000 per annum.—V. 61, p. 421.

In July, 1900, the Rio Grande RR. was incorporated, with $2,000,000 capital stock, in the interest of the D. & R. G., to build through the Wet Mountain Valley and several other lines. Of these, Texas Creek to Silver Cliff, Col., 26 miles, was under construction in Jan., 1901.—V. 71, p. 136.

History.—Reorganization of a *railway* company of same name foreclosed July 12, 1886. The Rio Grande Junction is leased jointly by this company and the Colorado Midland, and its bonds guaranteed.

Dividends since '90 } 1891 '92 '93 '94 '95 '96 '97 '98 '99 '00 1901
on pref., per. cent..... } 2½ 0 2 0 0 2 2 2½ 4 4 Jan., 2½

In Jan., 1901, dividend rate was increased to 5 per cent.—V. 71, p. 1166.

Bonds.—Of the *first consols* (U. S. Trust Co., trustee) $6,382,500 were reserved to retire the *first sevens* when due, and they can be issued at such rates of interest up to 7 p. c. as will retire said bonds. Upon payment of the first 7s the *first consols* will be a first lien on *all* the property, as they are now on about 1,300 miles of road and all the equipment. V. 67, p. 176. As to refunding of first mortgage, see below.

Consols for $6,900,000 are reserved for extension to Ogden, if deemed advisable. Those unissued may be used with the consent of a majority of the preferred stock for extensions at not exceeding $20,000 per mile. See abstract of mortgage in Chronicle, V. 47, p. 228. The *improvement mortgage* abstract was in Chronicle, V. 47, p. 229.

General Finances.—On June 30, 1900, the company held in its treasury stocks and bonds valued at $1,711,158. The "special renewal fund" held $257,830. Denver & Rio Grande in 1895 advanced Rio Grande Southern $169,839 in cash and endorsed $573,498 notes given for Rio Grande Southern floating debt, receiving therefor $671,000 Rio Grande Southern firsts, one-half of the stock, and all surplus earnings over fixed charges, taxes, etc., for three years from Jan. 1, 1895.

In January, 1898, the company consummated an arrangement with Kuhn, Loeb & Co. and Speyer & Co. for the refunding of the $6,382,500 *1st 7s* due Nov. 1, 1900, into an equal amount of *1st consols*, bearing 4½ per cent interest. V. 67, p. 788, 1160; V. 71, p. 395, 863. The reduction in fixed charges will be $160,000 yearly.—V. 66, p. 236.

The stockholders voted on May 15, 1900, to guarantee and sell the $2,277,000 Rio Grande So. first 4s owned by the company for new equipment and other improvements.—V. 70, p. 791; V. 71, p. 394

Latest Earnings.—From July 1 to Nov. 30, 5 months:

5 *mos.*—	*Gross.*	*Net.*	*Oth. inc.*	*Charges.*	*Bal., sur.*
1900....	$5,147,760	$1,921,733	$27,808	$1,023,605	$925,936
1899....	4,436,620	1,736,113	36,113	1,004,639	768,958

Annual Report.—Annual meeting is held at Denver the third Tuesday in October. Full report for 1899-00 in V. 71, p. 387, 394. See also editorial, p. 366. Construction account was closed in September, 1891, since when all improvements have been charged against income.

Year ending June 30—	1900.	1899.	1898.	1897.
Average miles oper'ted	1,674	1,670	1,666	1,666
	$	$	$	$
Gross earnings.....	10,246,080	9,270,246	8,342,926	6,945,115
Net earnings.....	3,760,241	3,559,897	3,325,326	2,869,779
Other income.....	113,684	110,327	62,403	51,683
Total net income.....	3,873,925	3,670,224	3,387,729	2,921,462
Interest on bonds.....	1,882,106	1,900,810	1,997,950	1,997,950
Taxes and insurance..	357,527	337,552	362,098	351,991
New equipment.....	130,161	177,590	.....	.....
Miscellaneous.....	319,829	275,133	179,179	67,323
Dividend on pref. stk..	(4)946,000	(4)946,000	(2½)591,250	(2)473,000
Balance, surplus.....	238,302	33,139	257,252	31,196

Officers—Chairman of Board of Directors, George Coppell; President and Gen. Man., E. T. Jeffery; Treas., J. W. Gilluly; Sec., Edgar H. Booth; Comptroller, Stephen Little. Office, 47 William Street, N. Y. —V. 70, p. 995; V. 71, p. 135, **232, 387, 394**, 863, 1166; V. 72, p. 136.

Denver & Southwestern Ry.—Divide, Col., to Cripple Creek and Florence, 69 miles; Victor to Isabella, 6 miles; branches and spurs to mines, etc., 52 miles; total, 127 miles, of which 43 miles standard gauge. Incorporated in Nov., 1899, to consolidate Midland Terminal Ry., Florence & Cripple Creek RR., Golden Circle RR., La Bella Mill, Water & Power Co., Colorado Trading & Transfer Co. and to own three-quarters interest in Metallic Extraction Co. See prospectus, V. 69, p. 851, 1011, 1103: also adv. in Chronicle of March 3, 1900, p. ix.

Stock and Bonds.—Common stock, $3,000,000; 5 p. c. non-cum. preferred stock, $2,000,000; all issued. Of the gen. mort 30-year 5s $577,000 are reserved to redeem the outstanding $543,000 Midland 5s, the only underlying bonds remaining unretired, and $100,000 purchased from surplus earnings, are held in the treasury as an asset. V. 71, p. 696. Sinking fund of $95,000 yearly will retire bonds purchasable in the open market at not exceeding 110.

Dividends.—On common, 1½ p. c. paid May 1, 1900; Aug. 1, 1½ p. c.; Nov. 7, 1½ p. c.; pref., 1¼ p. c. paid May 1, 1900; Aug. 1, 1¼ p. c.; Nov. 7, 1¼ p. c.

Earnings—10 mos., Jan. 1 to Oct. 31. } 1900.....Gross, $2,058,864; net, $895,047
1899.....Gross, 1,742,044; net, 836,534

Report.—Report for 8 months ending July 31, 1900, was in V. 71, p. 696, showing gross, $1,657,056; net, $651,722; interest on bonds, $185,190; sinking fund $88,313; div. on pref. (2½ p. c.), $50,000; div. on com. (3 p. c.), $90,000; bal., sur., $238,219. President, W. K. Gillett; Secretary and Treasurer, J. P. Cobb. Office, 52 Broadway, N. Y. —V. 70, p. 125, 429, 894; V. 71, p. **696**.

Des Moines & Fort Dodge RR.—Owns Des Moines to Ft. Dodge, Ia., 88 m., and Tara to Ruthven, 55 miles; trackage, Illinois Central, Tara to Fort Dodge Junction, included above. Leased Jan. 1, 1887, to Chic. Rock Isl. & Pac. for 18 years at rental of 30 per cent of gross earns., with a guarantee of 4 per cent interest on the Series A bonds, and 2½ per cent per annum on the Series B bonds, both series being equally secured by the mortgage of 1874. The series B were originally 6 per cent incomes, but their coupons have been stamped, reducing the interest rate to the 2½ p. c. guaranteed. Preferred stock is entitled to 7 p. c. non-cumulative dividends, then common to 7 p. c. after which both share equally. Dividends.—On preferred in 1893, Aug., 2 p. c.; 1894, Aug., 4 p. c.; in 1895, Aug., 4 p. c.; in 1896, Aug., 6 p. c.; in 1897, Aug

MAP OF THE

DENVER & RIO GRANDE RAILROAD

Denver & Rio Grande R.R. & Connections

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Detroit & Lima North.—Receiver's ctfs., $1,000,000	....	....	.....	$900,000	6	.....	.....	.....
Lima Northern Ry., 1st mortgage, gold	80	1895	1,000	1,194,000	5 g.	A. & O.	In default.	Oct. 1, 1945
Detroit & Lima Northern, 1st M., g.....Ma.c&r	183	1897	1,000	2,335,000	5 g.	A. & O.	In default.	Apr. 1, 1947
Detroit & Mackinac—"First lien," $1,500,000, g.c*	All	1895	1,000	1,050,000	4 g.	J. & D.	N.Y.. J.P. Morgan & Co.	June 1, 1995
"Mort. bonds" $2,500,000 gold, red. at par....c*	All	1895	1,000	2,000,000	4 g.	J. & D.	do do	June 1, 1995
Detroit & Tol. Shore Line—1st M., g.....IC.c*	53	1899	1,000	See text.	5 g.	J. & J.	1st coupon July 1, 1900	Jan. 1, 1958
Dover & Rockaway—Stock 6 p. c., rental 999 years.	....	....	100	140,000	6	A. & O.	N. Y., 143 Liberty st.	Oct., 1900, 3%
1st mortgage.....	5	1881	1,000	35,000	6	J. & J.	do do	Jan. 1, 1906
Dub. & Sioux City—Ill. Cen., W. lines, 1st M., g.c*&r	218	1895	1,000	5,425,000	4 g.	F. & A.	N. Y., Office, 214 B'way.	Aug. 1, 1951
Iowa Falls & Sioux City 1st M., Ia. F. to S. City..	184	1869	500 &c.	2,800,000	7	A. & O.	do do	Oct. 1, 1917
Cher & Dak., C. R. & C. and Omaha Div., etc., 1st M.	328	'88-00	.....	8,430,000	Deposite	d to sec	ure Ill. Central bonds.	
Duluth & Iron Range—1st mortgage.....Mp..c&r	184	1887	1,000&c	6,732,000	5	A. & O.	N. Y., Of., Empire Bldg.	Oct. 1, 1937
2d mort., currency, red. at 105, $5,000,000.Ce.c*	184	1896	1,000	See text.	6	J. & J.	do do	Jan. 1, 1916
Duluth Missabe & North'n—Stock ($5,000,000 auth)	....	....	100	2,512,500	.....	.....	.....	.....
1st mortgage, gold, sinking fund.....	65	1892	.....	1,174,000	6 g.	J. & J.	.....	Jan. 1, 1922
1st consol. M., $3,500,000, gold, subj. to call at 105	130	1893	1,000	2,097,000	6 g.	J. & J.	N. Y., Central Trust Co.	Jan. 1, 1923
New 2d mort. ($5,000,000) gold, red. at 105.Ce.c	130	1898	1,000	2,906,000	5 g.	J. & J.	do do	Jan. 1, 1918
Dul. Red Wing & So.—1st M. g., $20,000 per m.Ce.c*&r	25	1888	1,000	500,000	5 g.	J. & J.	N. Y., Central Trust Co.	Jan. 1, 1928
Duluth So. Sh. & Atlantic—Marq. H. & On. gen. M.Ce.c*	156	1885	1,000	1,077,000	6	A. & O.	New York, 44 Wall St.	Apr. 1, 1925
Duluth South Shore & Atlan., 1st M., gold.Ce.c&r	416	1887	1,000	3,816,000	5 g.	J. & J.	do do	Jan. 1, 1937
First consol. mort., gold, interest guar.Ce.c*&r	572	1890	1,000	15,107,000	4 g.	F. & A.	New York or London.	Aug. 1, 1990
Inc. certs. ($3,000,000 held by C. Pac. Jan., '00)	....	1892	.....	3,000,000	4	.....	New York.	Dec. 31, 1912
Car trusts Jan. 1, 1900.....	....	....	.....	480,071	.....	.....	.....	1903 to 1906
Duluth Transfer—1st mortgage for $2,000,000....	20	1891	1,000	1,180,000	6 g.	J. & J.	July, '95, coup. last pd.	Jan., 1921
Dunk. Al. Val. & Pittsb.—1st M., old 7s, to be refund.	35	1870-2	1,000	2,900,000	.....	.....	N. Y., N. Y. Cent. & Hud.	June 1, 1900
Dutchess County—See CENTRAL NEW ENGLAND.								
East Broad Top RR. & Coal—1st mortgage.....r	....	1873	1,000	500,000	4	J. & J.	Jan., '85, int'st last pd.	July 1, 1903
East Mahanoy RR.—Stock.....	....	....	50	497,750	5	J. & D.	15 Phila., Pa., Read. Term.	Dec. 15, '00, 2½
East Pennsylvania—Stock 6 p.c gu. 999 yrs. Phil. & R.	36	....	50	1,730,450	6	J. & J.	Phil., Phil. & Read. Ry.	Jan. 18, '00, 3%
1st M., gold, guar. p. &i. by P. & R. RR. (end.)...c*	36	1888	1,000	495,000	4 g.	M. & S.	do do	Mch. 1, 1958
East Tenn. Va. & Ga.—See SOUTHERN RY.								
East Tenn. & W. N. Car.—1st M. $250,000 Gu. P. cur. c.	31	1881	.....	250,000	6	M. & N.	Phila. Gu. T. & S. D. Co.	Nov. 1, 1905
Eastern Kentucky Ry.—Stock ($1,779,500 is pref.)	...		100	3,447,300	.....	...	.....	.....

6 p. c.; in 1898, Aug., 6 p. c.; in 1899, Aug., 7 p. c.; in 1900, Aug., 7 p. c. Rental for year ending Dec. 31, 1899, was $174,563; for 1898 was $160,700.—V. 66, p. **1087**; V. 68, p. 1180, **1223**; V. 71, p. **81**.

Des Moines No. & W. RR.—In 1899 acquired by Ch. M. & St. P.

Des Moines Union Ry.—A terminal road in Des Moines; owns 5 miles main track and branches, 9·7 miles 2d and side tracks, bridge across Des Moines River and 25 acres of land in Des Moines. See statement to N. Y. Stock Exchange V. 65, p. 1173. Leased to Wabash RR., Chicago Great Western and Chic. Mil. & St. P. Ry. Rental equal to expenses and fixed charges paid monthly by lessees on wheelage basis. Under contract of Jan., 1900, the Chic. Burlington & Quincy will use terminals. V. 70, p. 230. Bills payable June 30, 1900, $59,000. Earnings for year 1899-00, gross, $162,615; net, $53,596; interest and taxes, $36,385; bal., surplus, $17,211.—V. 70, p. 230.

Detroit Grand Haven & Milwaukee Ry.—Owns from Detroit to Grand Haven, Mich., 189 miles. A reorganization of September, 1878. The principal and interest on the bonds are guaranteed by the Grand Trunk of Canada. Stock, $1,500,000; par, $50. Real estate bonds or mortgages, $226,000. On Jan. 1, 1899, sundry outstanding accounts, $358,075. Grand Trunk of Canada owned Dec. 31, 1899, the $1,500,000 stock and offered to give in exchange to July 21, 1900, its debenture stock for the bonds as follows: £103 deb. stock for each $500 6 per cent equipment bond and £101 deb. stock for each $500 6 per cent consol. bond.—V. 71, p. 84.

EARNINGS.—10 months, Jan. 1 to Oct. 31. 1900.....Gross, $379,108; net, $91,492
1899.....Gross, 390,807; net, 145,964

For 6 mos. ending June 30, 1900, gross, $440,021; net, $70,640; charges, $182,061; balance, def., $111,421.

For year ending Dec. 31, 1899, gross, $1,002,875; net, $278,166, charges, $362,261; bal., def., $84,095. For 1898, gross, $938,532; net, $238,359; deficit under interest, etc., $127,327.

Detroit Grand Rapids & Western.—See Pere Marquette RR.

Detroit Hillsdale & Southwestern RR.—Owns from Ypsilanti, Mich., to Bankers, Mich., 65 miles. Leased in perpetuity from July 1, 1881, to the Lake Shore & Michigan Southern Co.; the rental is $54,000 per year—4 per cent on stock.

Detroit & Lima Northern Ry.—ROAD—Owns from junction with the C. C. C. & St. L. Ry., south of Lima, Ohio, to Tecumseh, Mich., 102 miles; from Tecumseh to Dundee, Mich., uses 15 miles of Detroit Toledo & Milwaukee Ry. trackage; from Dundee, Mich., into Detroit, the Detroit & Lima Northern owns its own track, 43 miles, including fifteen miles of side tracks to Detroit industries.

On Sept 21, 1900, the Columbus Northwestern Ry. (Columbus & St. Mary's extension) Peoria, O., to St. Mary's, 65 miles, was purchased after court sale for Toledo & Ohio Central Ry.—V. 71, p. 646, 863, 1068.

On Sept. 27, 1899, operation of the road between Lima, O., and Columbus Junction, formerly trackage, was discontinued.

RECEIVER.—On Sept 6, 1898, James B. Townsend, of Lima, O, was appointed receiver. J. S. Bache, of New York, is co-receiver.

On Oct. 20, 1899, $500,000 additional receiver's certificates were authorized, making the total amount $1,000,000, of which $100,000, to build track between Lima Junction and Adrian, 8 miles.—V. 69, p. 904, 1011, 1300.

BONDHOLDERS' COMMITTEE.—John E. Borne, Chairman, President Colonial Trust Co.; E. A. Merrill, Jules S. Bache, Philip Lehman, and Edward L. Oppenheim; Secretary, Frederick J. Lisman, 30 Broad Street, New York. Depository, Colonial Trust Co., New York. This committee represents both classes of bonds. In April, 1900, over 90 per cent of bonds had been deposited. (V. 71, p. 182, 236, 646, 863.)

Detroit Mackinac & Marquette RR.—SEE MISCELLANEOUS COS.

Detroit & Mackinac Ry.—Owns from Bay City, Mich., to Tower, 178 miles; Rose City Branch, 32 miles; Prescott Branch, 12 miles; Val. Branch, 26 miles; various logging branches, 77 miles; total, 325 miles. La Rocque to Onaway, Mich., 19 miles (which forms part of the extension to Mackinac), operated from July 1, 1898. Much of the logging branch mileage is temporary, built only to bring out lumber. See V. 61, p. 558. Extension from Tower, Mich., northwest toward Cheboygan, proposed, of which nine miles graded in Oct., 1900. In 1899-00 carried 839,755 tons, of which lumber and other forest products furnished 81·08 per cent.

HISTORY, ETC.—Formed in December, 1894, to succeed the Detroit Bay City & Alpena, sold in foreclosure. "Mortgage bonds" for $500,000 are reserved for betterments, etc., at not over $50,000 per year. The common stock and $750,000 "mortgage bonds" are held in trust, and if deemed best the principal of the latter and any interest waived may be converted into preferred stock; they may be sold at the discretion of the D. B.C. & Alpena reorganization committee for the benefit of the holders of the beneficiary certificates or delivered at any time not later than April 1, 1905. See V. 60, p. 130.

STOCK.—The capital stock is $3,000,000, of which $2,000,000 common and $1 0,000 preferred has been issued, leaving $850,000 preferred issuable only for conversion of bonds as above.

LATEST EARNINGS.—5 mos., July 1 to Nov. 30. 1900.....Gross, $351,919; net, $105,485
1899.....Gross, 303,859; net, 87,472

EARNINGS.—Report for year ending June 30, 1900, in V. 71, p. 961, showed: Gross, $833,619; net, $278,768; interest, $122,000; taxes $25,304; balance, surplus, for year, $131,464.

OFFICERS.—President, J. D. Hawks of Detroit. (V. 71, p. **961**, 1219)

Detroit & Toledo Shore Line RR.—Road from Toledo, Ohio to Detroit, Mich., about 53 miles, partly completed. See V. 68, p. 1132; V. 69, p. 130. Bonds issued Oct. 1, 1899, $1,600,000. In May, 1900, reported to be sold to W. B. Strang Jr., of New York, who will complete the road in 1900.—V. 70, p. 894.

Dominion Atlantic Ry.—V. 71, p. 29, 84; V. 72 p. 86.

Dubuque & Sioux City RR.—*(See Map of Illinois Central)*—Owns Dubuque, Iowa, to Iowa Falls, 143 miles; Iowa Falls to Sioux City, 184 miles; Manchester to Cedar Rapids, 42 miles; Onawa, Iowa, to Sioux Falls, Dakota, 155 miles; Cedar Falls to Minnesota State Line (merged by consolidation in 1896), 76 miles; Tara Station, near Fort Dodge, Ia., to Council Bluffs, 130 miles, former Fort Dodge & Omaha, purchased June 16, 1900; total owned, 730 miles.

ORGANIZATION.—Controlled since April, 1887, by the Ill. Central RR., which owns all except a few hundred shares of the $15,000,000 stock (as increased June, 1900), and has issued its own bonds on the road; the only D. & S. C. bonds held by the public are the 7s issued under Iowa Falls & Sioux City mortgage, $2,800,000.

DIVIDENDS—In 1888, ½ of 1 per cent; in 1891, 2; in 1892, about 1⅝ of 1 p.c.; in '93, 1¼ p.c.; in '94, 2½; in '95, Dec., 1; in '96, 3; in '97, 2; in '98, 3½; in '99, 1½; in 1900, July 19, 1½; Dec. 31, 1½.—V. 70, p. 1290.

Duluth & Iron Range RR.—Owns Duluth to Ely, Minn., 119 miles, with branches to Mesaba Range Mines, Fayal, etc., 65 miles. Owns ore docks and yards on Lake Superior costing over $1,500,000.

STOCK, ETC.—Stock authorized, $10,000,000, outstanding $3,000,000; par $100. Land grant from Minnesota about 506,000 acres, of which 201,790 acres had been patented to it prior to April 30, 1895—V. 64, p. 1041. The Federal Steel Co. (see Miscel. Co.'s) owns the stock and $3,500,000 of the $4,500,000 2d mortgage bonds. (V. 66, p. 1237.) The first mort. bonds are authorized at the rate of $25,000 per mile for construction and $7,000 for equipment. Dividends prior to 1900 aggregated 100 per cent; in 1900, none.

EARNINGS.—For 10 mos. ending Oct. 31, 1900, gross, $3,980,490; net, $1,862,619; other income, $379; interest, $505,500; balance, surplus, $1,357,498. In 1898-9, gross, $3,581,920; net, $1,797,884; balance, surplus over charges, $1,313,382.—V. 67, p. **71**.

Duluth Missabe & Northern Ry.—Owns from Duluth to Mountain Iron, Minn., 77 miles; branches and spurs, 69 miles; trackage to Union Depot, Duluth, 2 miles; total, 148 miles. In September, 1893, control of this road was obtained by the Lake Superior Consolidated Iron Mines, with a capital of $30,000,000. On June 30, 1899, funded debt was $6,406,000; current liabilities, $313,206.

EARNINGS.—For year ending June 30, 1899, gross, $2,477,490; net, $1,352,315; other income, $2,105; charges, $527,400; bal., surplus, $827,020. Total tonnage in 1898-99 was 3,444,973 tons, of which 3,145,578 was ore. Ton mile rate, 0·967 cent. V. 69, p. 542; V. 70, p. 175.

Duluth & New Orleans RR.—V. 70, p. 583.

Duluth South Shore & Atlantic Ry.—Operates Duluth to Sault Ste. Marie, 416 miles; "Soo" Junction to St. Ignace, 43 m.; other, 127 m.; total, 586 miles. Controlled by Canadian Pacific. In Feb., 1900, branch reported to be proposed to Lake Gogebic, about 60 miles.

CAPITAL STOCK.—Common stock is $12,000,000; preferred, $10,000,000; par both $100. Preferred stock is 6 per cent, non-cum. Canadian Pacific Jan. 1, 1900, owned $6,100,000 com. and $5,100,000 pref. stock, $3,000,000 incomes and $15,107,000 consols.

BONDS, &C.—Abstract *first mortgage*, V. 45, p. 274.

The first consolidated mortgage of 1890 has interest at 4 per cent. guaranteed by Canadian Pacific, which Jan. 1, 1898, held the entire outstanding issue [$15,107,000] in its treasury as security for its 4 p. c. debenture stock; consols for $4,893,000 are reserved for prior bonds and additional amounts may be issued at $20,000 per mile of new lines.

GENERAL FINANCES.—On Dec. 31, 1899, loans payable $1,823,575. Of the tonnage in 1899, ores furnished 55 p. c., lumber, etc., 21 p. c.

LATEST EARN'S.—11 mos., Jan. 1 to Nov. 30. 1900.....Gross, $2,376,585; net, $871,921
1899.....Gross, 2,203,568; net, 857,560

REPORT.—Report for year ending Dec. 31, 1899, was in V. 70, p. 1148.

Year.	*Gross.*	*Net over taxes.*	*Oth. inc.*	*Interest.*	*Balance.*
1899....	$2,407,437	$884,890	$4,937	$875,768	sur. $14,059
1898 ..	1,821,808	556,009	6,829	859,617	def. 296,779

—V. 70, p. **1148**.

Duluth Transfer Ry.—Operates 24 miles of track. The mortgage for $2,000,000 is to the Metropolitan Trust Co. of New York, as trustee. Interest due January 1, 1896, was not paid. John Eliot Bowles was appointed receiver in September, 1896. Decree for foreclosure was obtained December 21, 1896, but no date of sale fixed and no plan prepared to April, 1900; upset price $500,000.

BONDHOLDERS' COMMITTEE.—Thomas S. Krutz, Thomas G. Hillhouse, William W. Cook of New York, C. Lippitt of Norwich, Conn., and John Foster of Providence control all the bonds.

STOCK, $2,000,000; par $100.—V. 63, p. 504, 1159.

Dunkirk Allegheny Valley & Pittsburg.—Owns from Dunkirk, N. Y., to Titusville, Pa., 91 miles. A consolidation in 1872

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Eastern Ry. of Minnesota—See GREAT NORTHERN.								
Eel River—Stock	94	....	$100	$3,000,000	3	A. & O.	See text.	Apr. 5, '00, 1½
Elgin Joliet & Eastern—1st M. ($10,000,000) gold..c*	181	1891	1,000	7,852,000	5 g.	M. & N.	N. Y., 71 Broadway.	May 1, 1941
Elizabt. Lex. & Big Sandy—See CHESAP. & OHIO.								
Elmira Cortland & Northern—See LEHIGH VALLEY RR.								
Elmira & Lake Ontario—Sodus Bay & So.—1st M., g.c	100	1884	1,000	500,000	5 g.	J. & J.	N. Y., Nat. Bank Com.	July 1, 1924
Elmira & Williamsport—St'k, com., 5 p. c. ren'l, N.C.	75⅓	....	50	500,000	5	M. & N.	Phila., Broad St. Sta.	Nov., 1900
Preferred stock, 7 p. c. rental, 999 yrs., No. Cent.	75⅓	....	50	500,000	7	J. & J.	do do	Jan., 1901
1st mortgage	75½	1860	1,000	963,000	6	J. & J.	do do	Jan. 1, 1910
Income bonds, 999 years to run...c*	....	1863	500	570,000	5	A. & O.	do do	Oct. 1, 2862
Erie & Central N. Y.—1st mort., gold, $800,000..c*	20	1895	100 &c.	300,000	6 g.	F. & A.	New York.	Aug. 1, 1915
Erie & Pitts.—Stock, 7 p. c. rental, 999 yrs..PennCo.	85	....	50	2,000,000	7	Q.—M	N. Y., Union Trust Co.	Dec., '00, 1¾%
General mort. (now 1st) $4,500,000, gold, guar..	81	1890	1,000	3,758,000	3½ g.	J. & J.	do do	July 1, 1940
Erie Railroad Company—Common stock	....	....	100	112,357,400	.....	....	.....	.....
Pref. stock, non cum. ($16,000,000 is 2d pref.)..	....	....	100	58,882,800	4	.....	.....	.....
A—Old Bonds ASSUMED—ROADS CONSOLIDATED.								
N.Y. & E. 1st M., Pierm. to Dun., ext., '97, gold..c*	446	1847	1,000	2,482,000	4 g.	M. & N.	N. Y., 21 Cortlandt St.	May 1, 1947
2d mortgage, (extended in 1879) gold.... ....c*	446	1879	1,000	2,149,000	5 g.	M. & S.	do do	Sept. 1, 1919
3d mortgage, (extended in 1883) gold.... ....c*	446	1853	1,000	4,617,000	4½g.	M. & S.	do do	Mch. 1, 1923
4th mortgage, (extended in 1880) gold. .....c*	465	1857	1,000	2,926,000	5 g.	A. & O.	do do	Oct. 1, 1920
5th mortgage (extended in 1888), gold.....c*	465	1858	500 &c.	709,500	4 g.	J. & D.	do do	June 1, 1928
Erie R'y, 1st M., Buff. Br., Hornellsv. to Attica, g.c*	60	1861	200 &c.	182,600	4 g.	J. & J.	do do	July 1, 1931
1st consol. mort., $30,000,000, gold, $ & £...c*	526	1870	1,000	16,891,000	7 g.	M. & S.	do do	Sept. 1, 1920
N. Y. L. E. & West. funded coupon bonds, gold.c*	526	1878	500 &c.	3,699,500	7 g.	M. & S.	do do	Sept. 1, 1920
Buff. N. Y. & Erie, 1st M. (Buffalo to Corning..c*	140	1876	1,000	2,380,000	7	J. & D.	do do	June 1, 1916
Buff. & Southw., 1st M., Buff. to Jamestown, g.c*	67	1877	50 &c.	1,500,000	6 g.	J. & J.	do do	July 1, 1908
Newburg & N. Y. 1st mort., extended in 1889..c*	12	1868	1,000	250,000	5	J. & J.	do do	Jan. 1, 1929
B—Bonds ON PROPERTIES CONTROLLED BY OWNERSHIP OF ENTIRE (*) OR A MAJORITY (‡) OF CAPITAL STOCK, OR BY (¶) LEASE.								
*Bergen Co. RR., 1st M., Ruth. Jc. to Ridgew. N.J.	10	1889	1,000	200,000	6	A. & O.	N. Y., 21 Cortlandt St.	Apr. 1, 1911
Ch. & Erie 1st M., g. (Marion, O., to Hamm'd, Ind.c	249	1890	1,000	12,000,000	5 g.	M. & N.	do do	May 1, 1982
Chicago & Atlantic Terminal, 1st mort., gold ..	....	1888	1,000	300,000	5 g.	J. & J.	do do	July 1, 1918
‡Elmira State Line Railroad, 1st mortgage.....	7	1875	500 &c.	160,000	7	A. & O.	Elmira, Chemung Co. Bk	Oct. 1, 1905
¶Gosh. & Deck't'n, 1st & 2d M's., ($60,000 are 2d)	....	'88-'89	.....	246,500	6	Various	.....	1928-29

of the Dunkirk Warren & Pittsburg and the Warren & Venango companies. Leased for 500 years from 1873 to New York Central & Hudson River RR., but accounts are kept separate. Rental is interest on bonds and 1½ per cent on stock. Capital, $1,300,000; par, $100. The N. Y. Central & Hudson River Co. owns $1,067,600 of the stock. The entire $2,900,000 bonded debt will be refunded, but in Dec., 1900, was "deferred for the present." For year ending June 30, 1900, gross, $259,657; net, $87,462; in 1898-9, gross, $236,739; net after deducting taxes, $34,316; charges and dividends, the latter, $19,500 (1½ p. c.) paid by N. Y. Cent. V. 70, p. 1290.

Durham & Northern Ry.—Merged in 1900 in the new Seaboard Air Line Ry., which see. V. 69, p. 334, 542.

East Broad Top RR. & Coal Co. (Pa.)—Owns from Mount Union, Pa., to Woodvale, Pa., 31 miles, and leases Shade Gap, 11 miles, and branches to mines, 3 miles; total, 45 miles. A coal road opened in 1874. Stock $815,589 (par $50), of which $247,189 is 6 p. c. pref.; current liabilities June 30, 1899, $304,519. Mortgage loan on part of equipment, $42,400, interest, 6 p. c., payable M.-N. Bonds in addition to first mortgage. $42,888, interest, 6 p. c., payable M.-N.

Year ending June 30, 1899, gross, $61,588; net, $8,347; other income, $84; interest, etc., $24,228; bal., deficit, $15,797. (V. 67, p. 177.

East Mahanoy RR.—Owns from East Mahanoy Junc. to St. Nicholas and branches, 11 miles. Re-leased Dec. 1, 1896, for 999 years to Little Schuylkill Nav. RR. and Coal Co. at 5 per cent on stock, and lease assigned to Phil. & R. Ry. Of the stock $280,000 is owned and deposited by the Reading Company under its general mortgage.

East Pennsylvania RR.—Owns Reading, Pa., to Allentown, Pa., 35 miles; second track 18 miles; all track 73 miles. Leased for 999 years from May 1, 1869, to the Philadelphia & Reading RR. at a rental of 6 per cent per annum on the stock and interest on the bonds. Lease assumed in 1896 by the Phila. & Reading Railway Co. Of the stock $878,850 is owned by the Reading Company, $875,000 of which is deposited under its general mortgage of 1897.

East St. Louis & Carondelet Ry.—East St. Louis to Falling Springs and E. Carondelet, 12 m. Stock, $420,000. First 7s, $200,000 were paid in '97. Unfunded debt Jan., 1900, $130,000. Year 1899, gross, $81,333; net, $65,471; charges, $9,849; div. (3 p. c.), $12,600; balance, surplus, $17,148.

East Shore Terminal Co.'s RR.—ROAD.—Owns terminal road in Charleston, S. C., 3 miles double track laid with 60 pound steel.

Company also owns 14 wharves, 30 warehouses, about 30 acres of land, 4 cotton compresses, etc., on the city's water front, these being connected by its own road with the other railroads entering the city. In February, 1898, the interests controlling sold their holdings to C. C. Cuyler, of Cuyler, Morgan & Co., New York, in the interest of the Plant system and associates. Bonds have been deposited with the Metropolitan Trust Company. Bonds are $1,000,000 first gold 5s, $166,480 funded coupon scrip and $277,000 second 8s.

RECEIVERSHIP.—W. E. Huger was appointed receiver in January, 1896.—V. 62, p. 138. Stock outstanding, $1,120,000.

EARNINGS.—Net earnings for year ending June 30, 1899, were $21,491; in 1898, $21,149. (V. 62, p. 138; V. 66, p. 425; V. 69, p. 1300.)

East Tennessee Virginia & Georgia.—See SOUTHERN RY. CO.

East Tennessee & Western North Carolina RR.—A narrow-gauge road from Johnson City, Tenn., to Cranberry, N.C., 34 miles, including 3 miles leased. Mortgage trustee is Guarantee Trust & Safe Deposit Co. of Philadelphia. Stock Dec. 31, 1899, $501,900. On Mar. 13, 1900, the stockholders voted to extend the road from Cranberry to Lincolnton, N. C., about 75 miles.

EARNINGS.—For year ending Dec. 31, 1899, gross, $77,848; net, $22,005; int., taxes, etc., $18,870; bal., sur., $3,135.

East & West Railroad.—Cartersville, Ga., to Pell City, Ala., 117 miles; branches, 5 miles. Extension from Pell City to Birmingham is projected. Formerly the *East & West RR. of Alabama*, sold in foreclosure May 29, 1893. (V. 56, p. 923.) The present company was incorporated under laws of Alabama Jan. 11, 1894. Stock, $1,500,000, all owned by the Kelly estate. President, Edward Kelly, New York. In year ending June 30, 1899, gross, $118,838; net, $21,612; total deductions, $9,029. (V. 71, p. 602.)

Eastern Kentucky Ry.—Road from Riverton to Webbville, Ky., 36 miles. Chartered in 1866 and opened through in 1889. Stock is common $1,697,800; preferred $1,779,500. There are no bonds. Bills and accounts payable June 30, 1897, $53,613. Earns. for year 1898-9 gross, $37,685; net, $766. In 1897-8, gross, $35,400; net, $4,600.

Eastern RR. (N. H.).—In 1899 consol. with Bos. & M. RR.

Eel River RR.—Owns from Logansport, Ind., to Butler, Ind., 94 miles. Foreclosed July 6, 1877. Leased for 99 years, April 1, 1887, renewable forever, to Wabash, at 2 per cent yearly on the stock till April, 1892, then 2½ till 1895 and 3 per cent thereafter, but in May, 1900, the Supreme Court of Indiana revoked the charter of the Eel River for having leased itself to a competing line (V. 70, p. 1048; V. 71, p. 1120)—see Wabash item V. 64, p. 1089. Sept. 8, 1897, Richard Ruddell of Kokomo, Ind., was appointed receiver, but did not take possession until late in 1900. Dividends were paid regularly to Apr., 1900, inclusive. The Oct., 1900, dividend was passed. In Dec., 1900, an arrangement was made by which the Wabash will operate the road for $8,000 per month until sold.—V. 71, p. 1310.

Eldon & St. Louis RR.—Projected from Eldon, Ia., to Mexico, Mo., 132 miles. Stockholders were to vote May 23, 1899, on a proposition to issue $3,000,000 1st mortgage bonds. V. 68, p. 671.

Elgin Joliet & Eastern Ry.—Owns from Waukegan, Ill., on Lake Michigan, via Spaulding and Joliet, to Porter, Ind., 130 miles, and branches Normantown to Aurora, 10 miles—Walker to Coster, Ill.—32 miles; Hammond to Whiting, Ind., etc., 9 miles; total main line owned, 181 miles; spurs to coal mines, etc., 16 miles; trackage (L. N. A. & Chicago, 9½; Chicago & West Indiana, 4·8; Belt Ry. of Chicago, 2), 16 miles; side tracks and yards owned, 93 miles. total track operated, 320 miles. Entire capital stock owned by Federal Steel Co. V. 67, p. 578, 633.

ORGANIZATION.—An outer belt line at Chicago for transfer of freight without breaking bulk. Also reaches coal fields.

STOCK.—Stock, $6,000,000, par, $100. Dividend, 4 p. c., paid in 1899. V. 70, p. 230.

BONDS, ETC.—First mortgage (trustees Central Trust Co. and Augustus L. Mason) is for $10,000,000; the balance unissued can be disposed of for extensions, betterments, etc.

EARNINGS.—5 months, July 1 to Nov. 30. 1900.....Gross, $797,881; net, $308,667. 1899.....Gross, 782,529; net, 345,123

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1897-98 was given in V. 67, p. 947.

Year end. June 30.	1899-00.	1898-99.	1897-98.	1896-97.
Tons carried 1 mile..	296,462,771	254,761,533	18,587,896	182,853,924
Av. rate p. ton per m.	$0·0062	$0·0064	$0·0062	$0·0061
Gross earnings.....	$1,923,173	$1,674,979	$1,390,695	$1,184,646
Expenses and taxes.	1,118,493	993,490	901,768	772,064
Net earnings.....	$804,680	$681,489	$488,927	$412,582
Net, inc. other income	820,378	.....	.....	.....
Interest and rentals.	387,940	370,290	365,921	356,330
Miscellaneous.....		1,702	4,778	15,339
Balance.....	sur. $432,438	sur. 309,497	sr. $118,228	sur. $40,913

—(V. 67, p. 578, 633, 736, 947, 1263; V. 70, p. 230.)

Elmira Cortland & Northern Ry.—*(See Map Lehigh Valley.)*—Owns Elmira, N. Y., to Canastota, N. Y., 118 miles, and leases during corporate existence, Canastota Northern, Canastota to Camden, N. Y., 21 miles. In 1896, the $2,000,000 stock was purchased and 5 per cent bonds guaranteed by the Lehigh Valley. (V. 63, p. 402.)

Elmira & Lake Ontario RR.—Owns from Canandaigua, N Y., to Chemung Junction, 64 miles; Sodus Point to Stanley, 34 miles; other 2—total, 100 miles. A consolidation in December, 1886, of the Sodus Bay & Southern and other railroads. Leased at cost of operating to the Northern Central, which owns all the $1,500,000 stock. Lease may be terminated on thirty days' notice. Year ends Dec. 31.

Earnings.	*Gross.*	*Net.*	*Interest, &c.*	*Bal., def.*
1899.....	....$734,216	$20,926	$65,236	$44,310
1898.....	 650,880	deb. 11,292	67,759	79,051

Elmira & Williamsport Ry.—Owns from Williamsport, Pa., to Elmira, N. Y., 75⅓ miles. Leased to the Northern Central Railway for 999 years from May 1, 1863. The dividends on the common stock are 5 p. c. and on the preferred 7 p. c., less taxes, making dividend on common 4·62 per cent and on preferred 6·32 per cent. Year ending Dec. 31, 1899, gross, $1,077,946; net, $173,966; rental (exclusive of $16,042 interest on equipment, as published in 1897), $149,280. In 1898, gross, $920,456; net, $91,562.

El Paso & Northeastern RR.—See NEW MEXICO RY. & COAL.

Erie & Central New York Ry.—Cortlandt, N. Y., to Cincinnatus, 20 miles; completed May, 1898. Stock, $800,000; par, $100, issued, $564,300. Bonds are subject to call at par after Aug. 1 1900. Mortgage trustee, Hamilton Trust Co., Brooklyn, N. Y. On May 12, 1900, John R. Bland, one of the two mortgages trustees, assumed control. V. 70, p. 1149. For year ending June 30, 1899, gross, $23,043; net, $3,351. President (Oct., 1899), Charles O. Scull, Baltimore, Md. (V. 66, p. 857; V. 67, p. 319; V. 70, p. 1149.)

Erie & Pittsburg RR.—Owns New Castle, Pa., to Girard, Pa., 81 miles; branch, to Erie Docks, 3 miles; trackage, to Erie, 17 miles; total operated, 101 miles. Leased to the Pennsylvania Railroad for 999 years from March 1, 1870, at a rental of 7 per cent on stock and interest on the bonds, and the lease transferred to the Pennsylvania Company. Tax suit, see V. 71, p. 135.—V. 66, p. 1089; V. 67, p. 689; V. 71, p. 135.

EARNINGS.—The lease has been quite unprofitable to the lessees, the deficiency being in 1892, $206,430; in 1893, $188,216; in 1894, $86,212; in 1895 *profit* $7,524; in 1896 loss $321,756; in 1897, $39,781; in 1898, $137,967; in 1899, profit, $32,873. V. 67, p. 689.

Erie Railroad.—*See Map on adjoining page.*—Embraces trunk line from Jersey City, opposite New York City, to Chicago, Ill., 986 miles, and branches 1,285 miles; total, 2,271 miles; second track, 687 miles; 3d and 4th tracks, 24 miles; total, 2,981 miles. The total of 2,271 miles comprises:

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, when Due. *Stocks*—Last Dividend.
Erie Railroad—(*Concluded*)—								
B—Bonds ON PROPERTIES CONTROLLED BY O	WNER	SHIP O	F ENTIR	E(*) OR A MAJ	ORITY (‡)	OF CAPI	TAL STOCK, OR BY (¶) LE	ASE.—*Concl.*
*Jeffers'n, 1st&2d M's., ex.in '87&'89 (H'dale Br.) c	8	1867	$500&c.	$300,000	4½ & 6	J. & J.	Phila., Fidelity Tr. Co.	July 1, 1927
1st mort., Carbondale to S. depot, gold.....c*	37	1889	1,000	2,800,000	5 g.	A. & O.	N. Y., 21 Cortlandt St.	Jan. 1, 1909
Long Dock Co. cons. M., g. (now 1st M.) (see text) c	....	1885	1,000	7,500,000	6 g.	A. & O.	N.Y., J. P. Morgan & Co.	Oct. 1, 1935
¶Mont. & Erie, 1st & 2d morts. ($40,500 are 2ds)	....	'66-'67	.....	170,500	5	Various	N. Y., 21 Cortlandt St.	1926-27
¶N.Y.& Greenwood L., Prior lien M., $1,500,000, g.	40	1896	100 &c.	1,500,000	5 g.	M. & N.	do do	May 1, 1946
‡New Jersey & N. Y., 1st M. (reorganization)...c*	34	1880	500 &c.	400,000	6	M. & N.	do do	May 1, 1910
Gen. M., $1,200,000 (red. 105 after 5 years)...g	....	1893	500 &c.	580,500	5	J. & J.	do do	1932
N.Y.L.E.& W.C.& RR. 1st M., "lawful money".c	....	1882	1,000	1,100,000	6 cur.	M. & N.	N. Y., 21 Cortlandt St.	May 1, 1922
N. Y. L.E.& W.D.& I. Co. 1st M., see V. 56, p. 82. c	....	1883	1,000	3,396,000	6	J. & J.	do do	July 1, 1913
N. Y. Pa. & Ohio, prior lien M., gold, $ & £....c	431	1880	500, &c	8,000,000	4½ g.	M. & S.	do do	Mar. 1, 1935
Do. Leased lines—see separate statements for	Clev.	&Mah.	Valley	RR. and Sha	ron Ry.			
¶ N. Y. Susquehanna & Western—Northern New	Jerse	y—Tio	ga RR.	—See each c	ompany.			
C—Erie RAILROAD COMPANY NEW BONDS.								
2d mort. on Buffalo & Southwest'n, gold .....c*	67	1895	1,000	1,000,000	5 g.	J. & J.	N. Y., 21 Cortlandt St.	July 1, 1908
1st consol. M. for $175,000,000 securing:—								
Prior lien bonds, $35,000,000, gold.....c*&r	....	1895	1,000	33,452,000	4 g.	J. & J.	New York & London.	Jan. 1, 1996
Gen. lien, $140,000,000, g. 3% to J'ly,'98).c*&r	....	1895	1,000	33,857,000	4 g.	J. & J.	N. Y., 21 Cortlandt St.	Jan. 1, 1996
Coll. tr. M., $36,000,000, gold. Ce.....	....	1901	.....	See text.	4 g.	J. & J	do do	1951
N. Y. Car trust, 1888, ser. A. (guar. by D. & H.)..	....	1888	1,000	1,008,555	5	J. & J.	do do	$63,000 Jan.
N.Y.L.E.& W. car tr., B. to G. incl., part pd. an.c*	....	....	1,000	.....	.....	Various	do do	Yearly to 1905
N.Y.Pa. & Ohio eq. trusts, snk. fd. 3%, dr'n at 100	....	'88-'90	£100	1,370,890	5 g.	Various	London.	1908 & 1910
New Erie RR. trusts (V. 63, p. 514).....	....	1895-6	.....	450,000	(¶)	.....	do do	Yearly.
Equipm't trust, gold, $250,000 per annum.	....	1900	.....	1,773,325	5 g.	.....	.....	To 1907
do do quarterly (V. 71, p. 863).....	....	1900	.....	255,505	.....	.....	.....	To Oct., 1907
Avon Geneseo & Mt. Morris and Rochester &	Genes	see Va	lley Sto	cks—SEE TH	OSE COS.			
Eureka Springs—See St. L. & No. Arkansas RR.								
Evansville & Indianapolis—T. H. & Southe. 1st M. c*	40	1879	1,000	251,000	7	M. & S.	N. Y., Farm. L. & Tr. Co.	Sept. 1, 1909
Evansville & Indianapolis 1st mort., gold, guar..c*	55	1884	1,000	647,000	6 g.	J. & J.	do do	July 1, 1924
Con. M. ($2,500.000) g., gu. p.&i. (end.) Ev.&T.H.c*	135	1886	1,000	1,602,000	6 g.	J. & J.	do do	Jan. 1. 1926
Evans. & Terre Haute—Common stock, $4,000,000	....	....	50	3,987,383	3 in 1900	M. & N.	Evansville, Ind., office.	Nov. 1, '00, 1½
Preferred stock, non-cumulative. See text.....	....	....	50	1,282,417	5 in 1900	A. & O.	do do	Oct. 16, '00, 2½

Erie Railroad.—CONCLUDED.

Lines owned in fee.	*Miles.*
Piermont, N. Y., to Dunkirk	447
Buffalo to Jamestown	67
Buffalo to Corning	140
Other branches	112
*Stock all * or nearly all ‡ owned.*	
*Chicago & Erie	¶249
*Jefferson RR.	¶45
‡N. Y. & Greenwood L. & brs.	¶51
‡New Jersey & New York	¶35
*Nypano RR.	¶430
‡Tioga RR.	58
Other lines	167
Total	1,801

Leased lines.	*Miles.*
Avon Gen. & Mt. Morris	¶18
Montgomery & Erie	¶10
Northern N. J	¶26
Goshen & Deckertown	¶12
Roch. & Genesee Valley	¶18
Leased to Nypano RR.	
Cleve. & Mahoning Val.	¶81
New Castle & Shen. Val.	¶17
Sharon Railway	¶15
Other lines	105
Trackage	168
¶ See this company.	
Lines in system June 30, '00	2,271
N. Y. Susquehanna & West	236

HISTORY.—On Dec. 1, 1895, succeeded to the property of the old New York Lake Erie & Western RR. Company, sold in foreclosure on Nov. 6 under its second consolidated mortgage. The new company holds in fee or through ownership of all or practically all the stock of the independent companies, the line from New York to Chicago (including the Nypano RR. and Chicago & Erie companies) and also all branch and subsidiary lines except a few small properties. The reorganization plan of 1895 was in V. 61, p. 368.

In January, 1898, control of the N. Y. Susquehanna & Western was obtained. The road is operated as an independent line.—V. 66, p. 83, 335, 573, and editorial p. 53. See STOCK below.

In Dec., 1900, a majority of the stock of the Pennsylvania Coal Co. was acquired, the purchase including the Erie & Wyoming Valley RR., Scranton, Pa.. to Lackawaxen, 64 miles, 48 miles of gravity road with terminus at Hawley, Pa., and the Hawley branch, 13 miles, leased to the Erie. See BONDS below.—V. 71, p. 1219. 1311; V. 72, p. 44, 136.

COAL AND STEAMBOAT PROPERTY.—The *Erie* coal properties represent an aggregate of 10,500 acres of anthracite, of which about 9,000 acres are held in fee; also 53,000 acres of bituminous coal lands held in fee 14,000 acres of bituminous held under mineral rights. Its coal tonnage in the year 1899-00 aggregated 12,701,256, out of the 26,947,892 tons hauled. The Union Steamboat Co. has its terminal and other properties in Buffalo and a fleet of eight lake steamers. See V. 63, p. 514. The *Pennsylvania* coal properties acquired in 1900 are additional. See above.

STOCK.—The *stock* is to be held by J. Pierpont Morgan, Louis Fitzgerald and Charles Tennant, Bart., voting trustees, for five years, and thereafter until the new first preferred stock shall have received 4 per cent cash dividend in one year. The new company reserves the right to redeem either class of its preferred stock at par in cash. Provisions of voting trust and preferred stock certificate were given in SUPPLEMENT of April, 1897, page 3.

In Mar., '98, Erie 1st pref. stock was increased from $30,000,000 to $43,000,000, and common stock from $100,000000 to $113,000,000, to acquire New York Susq. & Western stock.—See V. 66. p. 335, 573. The 1st pref stock will be further increased in 1901 $5,000,000 in connection with the purchase of the Pennsylvania Coal Co. - V. 72, p. 136.

BONDS.—New York & Erie first 7s for $2,482,000, due May 1, 1897 were extended for 50 years at 4 p. c., payable p. & i. in gold. V. 64, p 180, 1040. The new first consolidated mortgage is for $175,000,000 [Farmers' Loan & Trust Co. trustee]—see **abstract** of deed V. 62, p. 89 and secures $35,000,000 prior lien bonds and $140,000,000 general lien bonds. Of the *prior lien bonds*, $5,000,000 were to be used for improvements.

Of the $140,000,000 *general lien bonds*, $91,003,000 are reserved for the ultimate acquisition of all bonds and guaranteed stocks now left undisturbed on various parts of the system [excepting the $1.000,000 seconds on Buffalo & Southwestern—see list V. 62, p. 89], and $17,000,000 are reserved for new construction, betterments, additions, etc., after 1897, under carefully guarded restrictions, not over $1,000,000 to be used in any one year.

The position of the first consolidated mortgage is substantially as follows: It is a first lien, either by mortgage or collateral trust [the prior lien bonds, however, preceding the general lien bonds] upon the company's principal coal properties, upon its water transportation lines, including valuable terminal properties appurtenant thereto, and upon a number of profitable local lines in New Jersey and near Buffalo; it is a *second lien* upon the remaining coal properties and upon the railroads leading to all the coal properties, upon the terminals at Jersey City, upon the Buffalo New York & Erie Railroad (the main line to Buffalo) and the Buffalo terminal properties other than those upon which it is first lien, and upon the entire line from Salamanca to Chicago; it is a *second consolidated mortgage* upon the lines between Piermont and Dunkirk (446 miles.)

The collateral trust 4s of 1901 will be secured by 51 per cent of the entire New York Susquehanna & Western stock ($26 000,000 total issue), at least a majority of the Pennsylvania Coal Co stock, and the stock of the Erie & Wyoming Valley RR., Scranton, Pa., to Lackawaxen, 64 miles, and the Delaware Valley & Kingston RR. About $32,000,000 will be issued to acquire the stocks pledged (excepting the N. Y., Susq. & West., already owned), at least $4,000,000 to be reserved for improvements to the properties represented by the stocks acquired. V. 71, p. 1219, 1311; V. 72, p. 44, and circular, p. 136

Real estate mortgages outstanding Oct., 31, 1900, $430,725.

Old Bonds—Under the first consol. mortgage of 1895 the company covenants to pay the interest regularly on all the old bonds in the table that are marked with a * or a ‡ (except N. J. & N. Y. bonds,) and to take them up and pledge them with the trustee at maturity.

Long Dock 6s see March, 1894, SUPPLEMENT under N. Y. L. E. & W. For *N. Y. Lake Erie & W. Coal & RR.*, see SUP. January, 1895.

The $1,777,990 equipment trusts of 1900 cover 1,000 steel freight cars and 50 consolidated freight locomotives.—V. 70, p. 279.

FIXED CHARGES.—The fixed charges of the System were reduced by the reorganization from $9,400,000 to $7,860,000 per annum.

GENERAL FINANCES.—Control of the Northern RR. of New Jersey was purchased in July, 1897. Control of the New York Susquehanna & Western—which see—was acquired in 1898 through an exchange of stock. V. 66, p. 335, 573. To Nov.. 1, 1900, $3,452,000 of $5,000,000 prior lien bonds reserved for construction and new equipment were sold; also $1,903,000 general lien bonds issued for construction, etc.—V. 71, p. 754, 1219. The $255,505 car trusts of 1900 cover 544 box cars, and are payable in quarterly instalments.—V. 71, p. 863.

The purchase of the control of the Pennsylvania Coal Co. late in 1900 removed the possibility of an independent anthracite coal line to tidewater. The acquisition will be financed by the issue of about $32,000,000 collateral trust 4 per cent gold bonds and $5,000,000 first pref. stock.—V. 71, p. 1219, 1311; V. 72, p. 44, 136.

EARNINGS.—3 months, July 1 to Nov. 30. 1900. Gross, $16,146,042; net, $4,593,430. 1899. Gross, 17,167,600; net, 5,080,149.

For 3 mos to Sept. 30, 1900, net, $2.993,352; other income, $42,400; charges, $2,213,257, against $2,181,587 in 1893-9; surplus, $822,495.

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1899-0 given in full in V. 71, p 748, 752; see also editorial on page 731. Average freight train load, 392 tons, against 335 in 1898-9.

	1899-0.	1898-9.	1897-98.	1896-97.
Gross earnings	$38,293,031	$33,752,704	$33,740,860	$31,497,031
Working expenses	28,448,605	25,169,926	25,438,038	23,332,243
Net earnings	$9,844,426	$8,582,778	$8,302,822	$8,164,788
Net coal companies.	236,642	298,479	209,785	134,312
Other income	183,466	259,097	203,583	179,201
Total net inc.	$10,264,534	$9,140,354	$8,716,190	$8,478,302
Interest	6,921,623	6,842.679	$6,465,831	$6,533,616
Rentals	1,158,387	1,093,538	1,077,857	1,067,095
P. c. due leased lines	233,396	355,086	304,443	244,270
Int. on equip. trusts.	245,106	174,777	213,193	261,100
Int. on mortgages	42,592	20,475	20,847	20,201
Total charges	$8,601,104	$8,486,555	$8,082.271	$8,126,282
Balance, surplus	$1,663,430	$653,799	$633,918	$352,019

OFFICERS—President, E. B. Thomas; Secretary, J. A. Middleton; Treasurer, A. Donaldson; Auditor, J. T. Wann.

DIRECTORS.—Chas. Steele, J. J. Goodwin, Abram S. Hewitt, John G. McCullough, D. O. Mills, Alexander E. Orr, George W. Quintard, Samuel Spencer, Francis Lynde Stetson, Eben B. Thomas, J. Lowber Welsh, S E. Williamson, R. M. Gallaway.—V. 72, p. 44, 136.

Evansville & Indianapolis RR.—Owns Evansville to Terre Haute, Ind. (via Worthington), 134 m.; leases branch, 12 m.

HISTORY, ETC.—A consolidation in 1885. Of the consols $904,000 held to meet prior liens. The consols. and the bonds of 1924 are guaranteed by Evans. & Terre Haute, which owns capital stock, $2,000,000. This company owns no equipment.

LATEST EARNINGS—5 mos., July 1 to Nov. 30. 1900.....Gross, $151,933; net, $54,043. 1899.....Gross, 167,347; net, 70,292.

REPORT.—Fiscal year ends June 30. In 1899-0 gross, $340,146; net, $122,891; interest, taxes, etc., $176,659; bal., deficit for year, $53,768. In 1898-99, gross, $332,691; net, $123,776 (V. 63, p. 878.)

Evansville & Richmond Ry.—See SOUTHERN INDIANA RY.

Evansville & Terre Haute RR.—The system includes:

Road owned and operated.	*Miles.*
Evansville to Terre Haute	109
Branches to Mt. Vernon, etc.	48
Evansville Belt (stock held)	5
Total in earnings	162

Controlled—op. separately.	*Miles.*
Evansville & Indianapolis Evansville to Terre Haute via Worthington, etc.	146
Leased to other co.'s Rockville extension	23

ORGANIZATION, ETC.—Formerly Evansville & Crawfordsville RR. Has close traffic contract with Chicago & Eastern Illinois for route to Chicago.

DIVIDENDS—	'87-'90	'91	'92	'93	'94	'95	'96	'97	'98	'99	1900
Common stock.	5 y'rly	7	7¶	7½‡	..	..	..	..	..	Oct., 2%	3
Preferred stock	....	..	..	..	..	..	1	1	2	4½	5

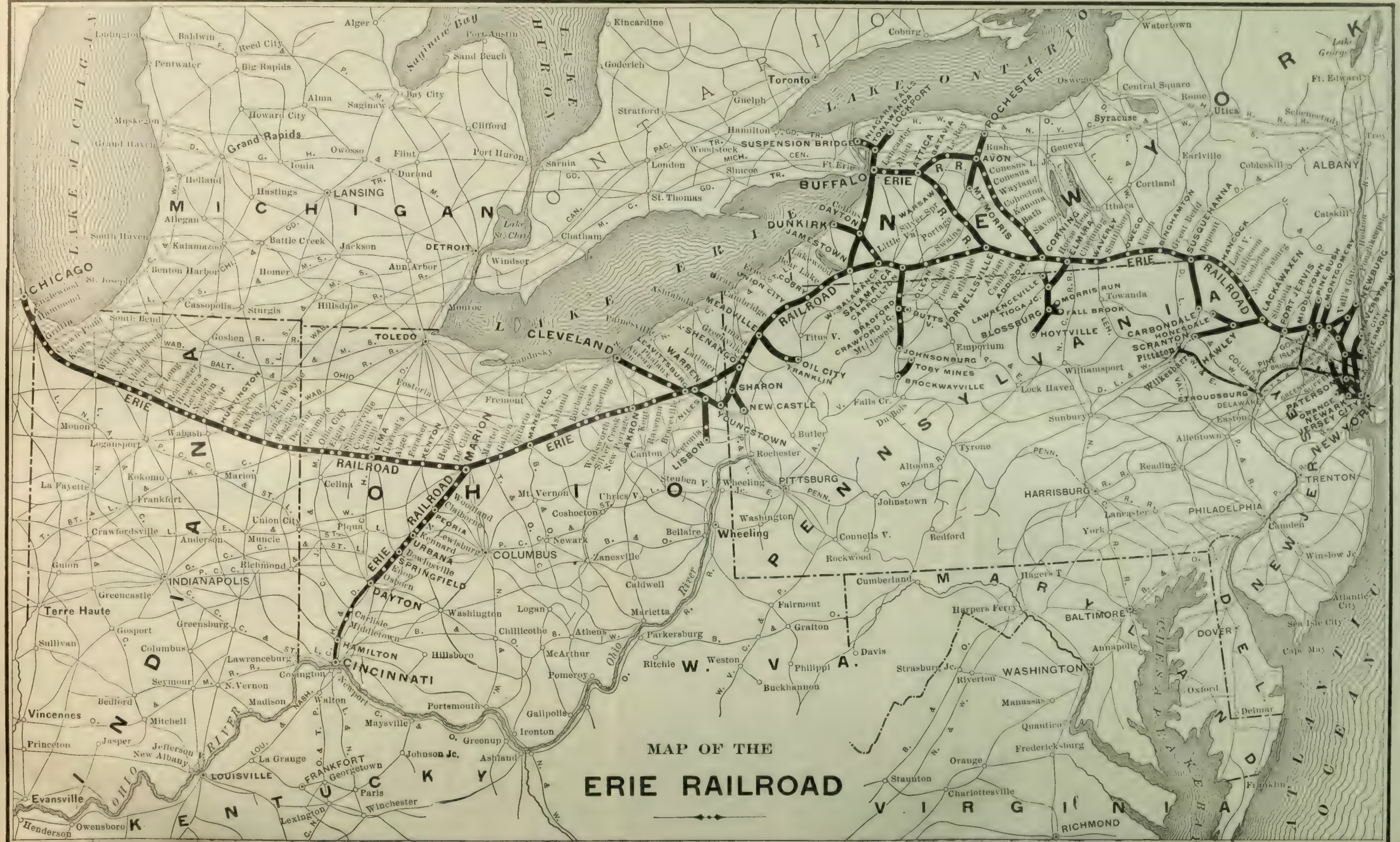
¶ Also 5 per cent in bonds. ‡ Also scrip dividend; see stock above.

On *preferred* 5 p. c. dividend was declared in 1900, 2½ p. . payable Oct. 16, 1900, and 2½ p. c. April 16, 1901.—V. 69, p. 591. Semi-annual dividend on common, 1½ p. c., paid May 1, 1900; Nov. 1, 1½

BONDS, GUARANTIES, ETC.—Certain Evansville & Indianapolis bonds are guaranteed. See that company above.

The Ev. & T. Haute general mortgage covers 182 miles of road owned and $3,500,000 of stock of proprietary roads, having a mileage of 277 miles. Of the authorized issue $3,855,000 are held in trust to retire the prior bonds and car trusts at maturity, the mortgage providing that the prior liens shall be paid and not extended.

LATEST EARNINGS—5 mos., July 1 to Nov. 30. 1900.....Gross, $619,126; net, $278,966. 1899.....Gross, 635,617; net, 286,819.


MAP OF THE
ERIE RAILROAD
LAKE MICHIGAN
LAKE ONTARIO
LAKE ERIE
LAKE CHAMPLAIN
LAKE GEORGE
MICHIGAN
ONTARIO
INDIANA
OHIO
KENTUCKY
PENNSYLVANIA
NEW YORK
NEW JERSEY
MARYLAND
DELAWARE
VIRGINIA
CHICAGO
DETROIT
TOLEDO
CLEVELAND
BUFFALO
ERIE
ROCHESTER
SUSPENSION BRIDGE
NIAGARA FALLS
TONAWANDA
LOCKPORT
ATTICA
BATAVIA
AVON
MT MORRIS
DUNKIRK
JAMESTOWN
SALAMANCA
CARROLLTON
BRADFORD
CRAWFORD JC.
MEADVILLE
OIL CITY
FRANKLIN
SHARON
NEW CASTLE
YOUNGSTOWN
WARREN
SHENANGO
LEAVITTSBURG
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BROCKWAYVILLE

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Evansv. & T. Haute—(Con.)—Cons. M. (1st lien) g.	115	1880	$1,000	$30,000	6 g.	J. & J.	N. Y., Farm. L. & T. Co.	July 1, 1910
1st consolidated mortgage, gold.....c*	144	1881	1,000	3,000,000	6 g.	J. & J.	do do	July 1, 1921
Mt. Vernon Branch mortgage, gold.....c*	25	1883	1,000	375,000	6 g.	A. & O.	do do	Apr. 1, 1923
Sullivan County Coal branch mortgage, gold...c*	30	1890	1,000	450,000	5 g.	A. & O.	do do	Apr. 1, 1930
1st general mortgage for $7,000,000, gold.....c*	199	1892	1,000	2,223,000	5 g.	A. & O.	do do	Apr. 1, 1942
Fall Brook—Stock ($500,000 is 7 per cent, pref.)...	100	....	50	5,000,000	See text.	Q—F. 5	Office, Corning, N. Y.	Feb. 5, 1901
Findlay Fort Wayne & W. Railway—1st M. gold..c*	....	1894	1,000	1,200,000	5 g.	J. & J.	None paid to Oct., '99.	Jan. 1, 1945
2d mortgage, income, non-cum., gold.....r	....	1894	1,000	800,000	5	Sept. 1.	.....	Jan. 1, 1945
Fitchburg—Pref. 5 per cent rental.....	....	....	100	17,040,569	See text.	Q.—J.	Boston, Office.	Jan. 1,'01, 1½%
Bonds, $500,000 yr'ly, 1901 to '03 incl., bal. 1908. c*	....	'81-'88	1,000	3,500,000	5	Various	do do	Var. 1901 to '08
Bonds to State of Mass. 4 p. c. since Feb., 1897..	....	1887	.....	5,000,000	4	F. & A.	do do	Feb. 1, 1937
Bonds ($1,500,000 due 1907, interest A. & O.)...	....	'84-'87	1,000	2,500,000	4	Various	do do	1904-5-7
Bonds, not mortgage c	....	1890	1,000	500,000	4	J. & D.	do do	June 1, 1920
Bonds, (See text. $54,000 are 4s), not mortgage.	....	1893	1,000	1,932,000	4-5	Semi-an	do do	Various, 1903
Bonds, not mortgage.....	....	1894	.....	500,000	4½	M. & N.	do do	May 1, 1914
Bonds, not mortgage.....	....	1895-6	.....	1,859,000	4	Semi-an	do do	1915 & 1916
Bonds, not mortgage.....	....	1897-8	.....	4,200,000	4	Semi-an	do do	1927-1928
Bonds, not mortgage.....	....	1900	1,000	500,000	3½	A. & O.	do do	Oct. 1, 1920
Troy & Boston 1st mort. (V. 53, p. 405).....	35	1874	1,000	573,000	7	J. & J.	do do	July 1, 1924
Brookline & Peppereil plain bonds, guar. (end)..	....	1891	.....	100,000	5	J. & D.	do do	Dec. 1, 1911
Flint & Pere Marquette—See PERE MARQUETTE STATEMENT.								
Florida Central & Pen.—See SEABOARD AIR LINE RY.								
Florida South.—1st M., $5,000,000, g., guar. AB.c*	248	1895	1,000	4,241,000	4 g.	J. & J.	New York City.	Jan. 1, 1945
Fonda Johnstown & Gloverse.—Con. M., $500,000..c	26	1881	100 &c.	200,000	6	A. & O.	N. Y., N. Y. Sec. & Tr. Co.	Apr. 1, 1921
1st consol. refunding mort., $700,000, gold. N.c*	26	1897	1,000	500,000	4½ g.	J. & J.	do do	July 1, 1947
General refunding mortgage, $1,500,000. N...c*	26	1900	1,000	400,000	4 g.	J. & J.	do do	July 1, 1950
Johnstown G. & Kingsboro 1st M., assumed.....	4	1893	1,000	50,000	6	J. & J.	do do	1913
Cayadutta Elec. 1st M., gu., p. &i., by F. J. & G. RR., g.	....	1892	1,000	350,000	6	A. & O.	N. Y., Farm. L. & T. Co.	Oct. 1. 1922
Amsterdam St., 1st M., ($50,000 are 5s) Mo...c*	4	1898	.....	159,000	4 & 5 g.	A. & O.	.....	Oct. 1. 1920
Fort Wayne & Jackson—Pref. stock, 5½ p. c. rental	98	....	100	2,291,416	5½	M. & S.	N. Y., Farm. L. & Tr. Co.	Sept. 1,'00, 2¾
Fort Worth & Denv. City—Pf. stk. "stamp. ctfs." 4%	....	....	100	2,555,000	2 in 1899	March.	N. Y., State Trust Co.	Mar. 10, 1899, 2
1st mortgage, gold, $18,000 per mile Me.....c*	455	1881	1,000	8,176,000	4 (6) g.	J. & D.	N. Y., Mercantile Tr.	Dec. 1, 1921
Ft. Worth & Rio Gr.—1st M., g., old 5s, int. red. Cec*	146	1888	1,000	2,923,000	3 to 4 g.	J. & J.	N. Y.. H. B. Hollins & Co.	July 1, 1928

Evansville & Terre Haute RR.—(Concluded.)—

ANNUAL REPORT.—Annual meeting at Evansville third Monday in October. Report for 1899-00 was given in V. 71, p. 806.

Year ending June 30—	1900.	1899.	1898.
Total miles operated	162	167	167
Gross earnings.....	$1 392,760	$1,259,435	$1,218,131
Net earnings.....	621,631	562,356	483,443
Other income.....	37,248	49,264	32,309
Total net income.....	$658,879	$611,620	$515,752
Interest on debt.....	$337,950	$337,950	$337,950
Taxes and miscellaneous.....	70,528	69,271	65,148
Evansv. & Ind. deficit.....	53,768	53,321	61,318
Dividends on preferred	(5%)64,167	(4%)51,333	.....
do common	(3½)139,500	.....	.....
Balance, surplus.....	def.$7,034	$99,745	$51,336

OFFICERS—President, H. C. Barlow, Evansville, Ind.; Chairman of Directors, John Hone, 26 Broadway, N. Y.—V. 71, p. 698, 806.

Evansville Terre Haute & Chic.—See Chic. & East. Ill.

Everett & Monte Cristo Ry.—V. 71, p. 437, 492.

Fall Brook Railway.—(*See Map New York Central & Hudson River RR.*—Owns from Corning, N. Y., to Antrim, Pa., 53 miles; branch to Ulysses, Pa., 40 miles; Fall Brook branch, 7 miles; total 100 miles.

LEASE.—The railroad and its rolling stock was leased to N. Y. Central & Hudson River RR. for 999 years from May 1, 1899, for $175,000 yearly, payable quarterly in gold, beginning Aug. 1, 1899, also taxes and repairs, the leases of the Syracuse Geneva & Corning Ry. and Pine Creek RR., formerly held, being canceled and new leases made to N. Y. Central, which also assumed the guaranty of the $3,500,000 Pine Creek bonds. The lease does not include the coal properties of Fall Brook Coal Co. Prior to the lease dividends had been paid quarterly since 1891 at the rate of 7 per cent per annum on preferred and 6 p. c. on common; since the lease, 7 per cent on preferred and 2½ per cent on common.—V. 68, p. 379, 573, 773, 872.

Farmville & Powhatan RR.—V. 69, p. 905, 955.

Fayetteville & Albemarle Ry.—Projected from Fayetteville to Southern Pines, 35 miles, with branches; total, 50 miles, of which 8 miles graded in Oct., 1899. Stock authorized, $1,000,000; outstanding, Oct. 1899, $5,000. Bonds authorized, $500,000 gold 6s, due April 1, 1949. International Trust Co., Boston, trustee. President, Clark J. Brown; Treas., H. W. Lilley.—V. 69, p. 743.

Findlay Fort Wayne & Western Railway.—Owns road in operation from junction with the "Big Four" at Findlay, O., to Ft. Wayne, Ind., 82 miles. Uses Pennsylvania terminals in Ft. Wayne.

HISTORY.—A reorganization of Findlay Ft. W. & W. *RR.*, foreclosed and extended to Ft. Wayne, 20 m. Stock, $2,000,000; par $100.

BONDS.—*First mortgage* is $1,200,000, at $15,000 per mile; no interest paid to Oct., 1898. Mercantile Trust Co., N. Y., and Allen Zollars, Ft. Wayne, Ind., are trustees of both mortgages.

EARNINGS.—In 1898-9, net, $6,135, against $6,625. For year ending June 30, 1900, gross, $116,226; net, $15,945.—V. 69, p. 1193.

Fitchburg RR.—Operates from Boston Mass. to Troy, N. Y., 190 miles, with branches as shown below:

Lines owned—	*Miles*	*Lines leased*—	*Miles.*
Boston to Fitchburg, Mass.....	50	Vermont & Mass. RR.—	
Greenfield, Mass., to Troy, N.Y.	84	Fitchburg to Greenfield Mass	56
Vermont to Rotterdam Jct....	61	Other lines.....	8
Worcester to Bellows Falls, Vt, etc.....	90	Total system June 30, 1900.	458
Various branches.....	109	Double track.....	165

LEASE.—Leased for 99 years from July 1, 1900, to Boston & Maine for 5 p.c. on pref. and 1 p. c. on common stock, payable quarterly [Jan. 1, etc.], organization expenses, interest on bonds, taxes, expenses of maintenance, etc. The B. & M. will purchase with its 50-year 3 per cent gold bonds, $ for $, $5,454,700 of Fitchburg common stock held by the State of Massachusetts and by private persons, the remainder of the $7,000,000 common stock being held by the B. & M. under the lease as a treasury asset of the Fitchburg. V. 70, p. 76, 125, 176, 583, 1291; V. 71, p. 29, 543.

DIVIDENDS.—On preferred. 1887 '88 '89 '90 '91 '92 '93 '94 '95 to July, '00: 2 2 0 2 3½ 4 4 3 4 p. c. yearly.
Dividends under lease, see above.

BONDS.—The debentures were described in V 60, p. 967.

ANNUAL REPORT.—Report for 1899-1900 was in V. 71, p. 909.

June 30—	*Gross.*	*Net.*	*Charges.*	*Div. on pref.*	*Bal., sur.*
1899-1900....	$8,071,441	$2,390,569	$1,213,113	(4)$679,688	$497,768
1898-9.....	7,647,080	2,019,189	1,232,392	(4)674,532	112,265

—V. 71, p. 29, 287, 338, 341, 543, 646, 698, 809, 909, 913.

Flint & Pere Marquette RR.—Merged in Pere Marquette RR.

Flor. & Cripple Creek RR.—In 1899 consol. with Denver & S. W.

Florida Central & Peninsular RR.—See Seaboard Air Line Ry.

Florida East Coast Ry.—Operates from Jacksonville, Fla., via St. Augustine, to Miami, 366 miles; branches to Palatka, San Mateo, etc., 7 miles; Atlantic & Western, Blue Springs to New Smyrna, Fla., 28 miles; Titusville branch, 48 miles; Jacksonville to Mayport, 25 miles; total, 474 miles.—V. 69, p. 591.

System owned by Henry M. Flagler, Pres., 26 Broadway, New York. Oct. 30, 1898, stock, $1,000,000; $6,500,000 bonds issued. For year 1898-99 gross earnings $1,227,311; net, $507,269, agst. $309,618 in 1897-98; charges $267,608. (V. 61, p. 112, 470, 591.)

Florida Southern RR.—(*See Map Savannah Florida & Western.*)—Owns from Palatka, Fla., to Brooksville, Fla., 145 miles; Bartow to Punta Gorda, 75 miles; branches, 28; total, 248 miles. In January, 1896, the St. Johns & Lake Eustis Ry., 47 miles, was purchased in the interest of the system. The road is now part of the Plant system and the bonds are guaranteed by Savannah Florida & Western. For year 1898-99, gross, $360,064; deficiency under operating expenses, $8,239, against $5,583 in 1897-98. (V. 63, p. 153.)

Fonda Johnstown & Gloversville RR.—Owns from Fonda, N. Y., to Northville, 26 miles; leased lines, 26 miles; total, 52 miles. Stock is $600,000; par, $100. Of the gen. ref. 4s, $200,000 were issued to retire 7s and $200,000 for improvements; $700,000 are reserved for prior bonds, the remainder being available for improvements, etc. V. 71, p. 84. Also guarantees $30,000 Gloversville & Broad Albin 1st mortgage 5s. In July, 1900, purchased Amsterdam (Electric) Street Ry., and it was stated would extend the road to Rockton and Hagaman, 4 miles. There are also $20,000 first and $30,000 second Amst. Street income 5s, due 1920, int. J&J. V. 71, p. 18?. Owns entire $105,000 stock of Coal Co. of Fulton County and $200,000 of the Cayadutta Elec. Ry. 1st consol. 5s. V. 71, p. 1167. In 1896 parties interested in the New York Central entered the directory. For year ending June 30, 1900, gross, $318,940; net, $93,233; other income, $22,784; interest, taxes, etc., $88,405; div. (8 p. c.), $24,000. V. 71, p. 84, 182, 1166.

Fort Wayne & Jackson RR.—Owns Jackson, Mich., to Fort Wayne, Ind., 98 miles. On August 24, 1882, leased perpetually to Lake Shore & Michigan Southern at a rental of $126,027, equal to 5½ per cent on the preferred stock (see V. 56, p. 812), and after 1887 any net earnings over 8 per cent on pref. stock to be paid as dividends on common, but not exceeding 2 p. c. a year. Common stock, $436,132.

Fort Worth & Denver City Ry.—Owns Fort Worth, Tex., to Texline, 454 m. V. 66, p. 810. Owns $200,000 stock and $200,000 of 5s of Ft. Worth & Den. Terminal Ry.

In Dec., 1900, as earnings were insufficient to warrant a return to the 6 p. c. int. rate on July 1, 1901, under the agreement of 1896, a committee consisting of H. K. McHarg, Siddell Tilghman and Franklin B. Lord requested deposits with the United States Trust Co. as depositary.—V. 71, p. 1311.

STOCK, ETC.—Colorado & South. Ry. owns a majority of the $6,820,000 common stock. Pref. stock, "stamped," see V. 63, p. 1063.

DIVIDENDS.—On pref. 2 p. c. Mar., '98; Mar., '99, 2 p. c.; Mar., '00, none.

BONDS.—Finances readjusted in 1896, the 1st 6s agreeing (1) to reduce interest to 4 per cent for five years from December 1, 1895; (2) to take $312 stock for five overdue coupons and the 2 p. c. deferred interest. Plan V. 63, p. 75 **Abstract** of mortgage V. 45, p. 440.

EARNINGS.—Jan. 1 to Nov. 30. 11 mos., 1900.....Gross, $1,624,955; net, $347,336
1899.....Gross, 1,460,418; net, 351,883

ANNUAL REPORT.—Report for 1899 was in V. 70, p. 528, showing:

Year end. Dec. 31—	1899.	1898.	1897.	1896.
Gross earnings.....	$1,610,852	$1,479,435	$1,319,830	$1,010,878
Net over taxes	340,157	406,522	414,146	201,858
Other income.....	15,750	17,881	14,520	8,864

From total net income, as above, in 1899 ($355,907), deduct interest on bonds, $341,940; rentals, $10,000; bal., $3,967.
President, Frank Trumbull, Denver, Col.—(V. 71, p. 1311.)

Fort Worth & Rio Grande Ry.—Owns from Fort Worth, Tex., to Brownwood, about 146 miles; completed in August, 1891. Stock outstanding, $3,108,100; par, $100. No floating debt Dec. 31, 1900.

INTEREST ADJUSTMENT.—In May, 1897, 1st mortgage 5 per cent bondholders agreed to accept 3 per cent interest from Jan. 1, 1897, to Jan. 1, 1902, inclusive, and 4 per cent thereafter. Old coupons will be held alive by trustee for benefit of bondholders. All bondholders have agreed to reduction.—See V. 64, p. 888.

EARNINGS.—July 1 to Nov. 30. 5 mos., 1900.....Gross, $268,393; net, $121,962
1899..... Gross, 210,268; net, 94,785

Year ending June 30, 1900, gross, $481,147; net, $184,406; interest and taxes, $109,272; bal., $75,134.—(V. 70, p. 280; V. 71, p. 390.)

Fulton County Narrow Gauge Ry.—See Apr., 1900, SUPP.

Gainesville & Gulf Ry.—Sampson City to Fort Drane, Fla., 48 miles. Stock authorized, $1,000,000; par $100; issued July, '99, $300,000. Standard Trust Co. of New York is mortgage trustee. Gross earnings for year 1898-99 (27 miles), $27,537. General office, Gainesville, Fla.—V. 68, p. 822.

Gainesville Jefferson & So. RR.—See Apr., 1900, SUPP.

Galveston Harrisburg & San Antonio Ry.—(*See Map South Pacific.*)—Owns Houston, Tex., to east bank of Rio Gr. River, 835 miles; branches, 73 m.; total, 918 miles.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per cent.	When Payable	Where Payable, and by Whom.	*Bonds*--Principal, When Due. *Stocks*—Last Dividend.
Fremont Elkh. & Mo. River—See CHIC. & NORTHW.								
Gainesville & Gulf—1st mort., $150,000, gold...Sc*	49½	1899	$1,000	$150,000	6 g.	J. & J.	N. Y., Standard Tr. Co.	1929
Galveston Harrisb. & S. Antonio—1st M.,g.,land gr.c*	....	'71-'80	1,000	4,712,000	6 g.	F. & A.	N.Y.,So.Pac.Co., & Bost.	Feb. 1, 1910
2d mortgage, Harrisb. and Houston to San Ant.c*	225	1880	1,000	1,000,000	7	J. & D.	do do	June 1, 1905
West. Div. 1st M., g., SanA. to ElPaso,636 m.&br.c*	671	1881	1,000	13,418,000	5 g.	M. & N.	N.Y.,So.Pac.Co.,23 B'rd	May 1, 1931
2d mortgage (see remarks).....c*	671	1881	1,000	6,354,000	6	J. & J.	.....	July 1, 1931
Galveston Houston & Hend. of 1882—1st mort.....c	50	1883	1,000	2,000,000	5	A. & O.	N. Y., Merc. Trust Co.	Apr. 1, 1913
Galveston Houst. & North.—1st M., $800,000, gold.	56	1900	.....	800,000	5 g.	J. & J.	New York,	Jan. 1, 1930
Georgia & Alabama—See SEABOARD AIL LINE RY.								
Ga. Carolina & North'n—See SEAB. AIR LINE RY.								
Georgia Midl'd Ry.—1st M., g., $1,650,000, int.gu.	98	1896	1,000	1,650,000	3 g.	A. & O.	N.Y., J. P. Morgan & Co.	Apr. 1, 1946
Georgia Pacific—See SOUTHERN RY.								
Georgia Railroad & Banking Co.—Stock.....	307	....	100	4,200,000	11 in '00	Q.—J.	Augusta; mail'd to N.Y.	Jan.15,'01, 2¾
Bonds, refunding, not mortgage, currency.....c*	....	1897	1,000	1,000,000	5	J. & J.	N. Y., Am. Ex. Nat. Bk.	Jan. 1, 1922
Bonds, not mortgage, currency.....c*&r	....	1880	1,000	1,000,000	6	J. & J.	N.Y.,Am. Ex.Bk.&Aug.	Jan. 1, 1910
Bonds, not mort., cur., $200,000 are 5s of '87c*&r	....	1882-7	1,000	500,000	5 & 6	J. & J.	All Augusta; 6s in N.Y.	Jan. 1, 1922
Georgia Southern & Fla.—Com. stock, $1,000,000	....	....	100	1,000,000	.....	.....	.....	.....
1st pref., red. aft. June 1, 1905, $684,000, 5 p. c.	Text	....	100	684,000	5 in 1900	M. & N.	Balt. M.T.& D.Co.&N.Y.	Nov. 5, '00, 2½
2d pref., $1,084,000, 5 per cent.....	....	....	100	1,084,000	4 in 1900	Nov.	do do	Nov. 5, '00, 4%
1st mortgage, gold, $4,000,000.....MeBa.c*	285	1895	1,000	3,801,000	5 g.	J. & J.	Balt.M.T.&D.Co.& N.Y.	July 1, 1945
Gettysburg & Harrisb.—So. Mt. 1st M. } guar. by	....	....	1,000	100,000	4	A. & O.	Phila., Reading office.	.....
Gettysb'g & H. 1st M., old issue... } Phila & Rd.	....	1882	1,000	250,000	6	A. & O.	Phila., P. & R. office.	Oct. 1, 1912
Con. M. $565,000, g..... } *RR.*(old co.)	35	1891	1,000	215,000	5	Various	do do	Oct. 1, 1926
Gila Valley Globe & North'n—1st M., g., text..Mp	125	1894	1,000	1,514,000	5 g.	M. & N.	N. Y. Chem. Nat. Bank.	Nov. 1, 1924
Goshen & Deckert'n—1st & 2d M. ($60,000 are 2ds)	12	1888-9	500, &c	246,500	6	Various	NBkOrCo,Goshen,N.Y.	1928-29
Gouverneur & Oswegatchie—1st M., gold, gu. p.& i.c	13	1892	1,000	300,000	5 g.	J. & D.	N.Y., Gd. Cent.Station.	June 1, 1942
Gr. Rap. Belding & Saginaw—1st mort., text, gold	28	1899	1,000	260,000	5 g.	M. & S.	Int'l Trust Co., Boston.	Mch. 1, 1924
Grand Rapids & Indiana Ry.—Stock, $6,000,000.c'	....	....	100	5,780,700	.....	.....	Of., Gr. Rapids, Mich.	Apr.25,'00,1%
1st M., mostly l. gr., g., ext. in 1899.....c*	335	1891	1,000	920,000	3½ g.	J. & J.	N. Y., Winslow, L. & Co.	July 1, 1941
1st mort., extended, gold, guar. by Pa. RR.....c*	335	1891	1,000	4,455,000	4½g.	J. & J.	do do	July 1, 1941
2d M., $5,000,000, g., 3 p.c. int. till Oct.2,1899.c*	387	1896	1,000	3,962,000	4 g.	A. & O.	Philadelphia, Pa.	Oct. 1, 1936
Grand Rapids Kalkaska & S. E.—1st M., s. f., IB..	32	1897	1,000	200,000	5 g.	A. & O.	Int'l Trust Co., Boston.	Oct. 1, 1907

ORGANIZATION, STOCK, ETC.—Operated by the Southern Pacific Company, which owns $27,038,900 of the $27,093,000 stock (par, $100).

BONDS.—First mortgage has a sinking fund of 1 per cent, but it is optional with bondholders to surrender their bonds if drawn. Western Div. 2ds by special agreement are treated as income bonds. V. 58, p. 719.

On June 30, 1899, there was due Southern Pacific Co., $696,868 and the Texas & New Orleans RR., $1,397,085. For status of old claims of the school fund see V. 64, p. 1137. Appeal has been taken. V. 66, p. 471.

EARNINGS.—5 months, } 1900.....Gross, $2,720,683; net, $564,150
July 1 to Nov. 30. } 1899.....Gross, 2,686,522; net, 790,938

Year ending June 30, 1900, as reported, gross, $6,291,186; net, $1,153,404. In 1898-9, gross, $5,669,335; net, including other income, $1,541,580; charges, $1,259,509; surplus, $282,071. In 1897-98, gross, $5,002,173; net, $1,248,224.—(V. 66, p. 471.)

Galveston Houston & Henderson RR. of 1882.—Owns from Galveston, Texas, to Houston, Texas, 50 miles.

ORGANIZATION.—The M. K. & T. and International & Great North have used the road jointly since December, 1895, under a contract providing for payment to mortgage trustee of $100,000 yearly to meet interest on G. H. & H. bonds and an additional rental of $24,000 per annum for dividends or other purposes—see V. 61, p. 1064; V. 63, p. 697. M. K. & T. owns 4,999 shares of G. H. & H. stock—see V. 61, p. 1013. Stock, $1,000,000; par, $100. For year ending Dec. 31, 1899, gross, including $124,000 for trackage as above, $417,114; net, $177,628; other inc., $3,863; int., taxes, etc., $141,358; balance, surplus, $40,134. (V. 65, p. 1114.)

Galveston Houston & Northern Ry.—Owns road from Houston, Texas, via La Porte, to Galveston 56 miles. Successor May 1, 1899, of Galveston La Porte & Houston Ry., sold under foreclosure. Capital stock is $500,000; issued $200,000, of which the Southern Pacific owns $198,000, together with all the bonds. V. 71, p. 1311. Year ending June 30, 1900, gross earnings were $214,943; deficit under operating, $56,502.—V. 70, p. 125, 176; V. 71, p. 1311.

Galveston & Western Ry.—Galveston, Tex., to Nottingham, 13 miles, completed in 1889. Stock, $500,000. On June 28, 1900, the stockholders authorized a mortgage for $500,000, of which $300,000 was approved by the RR. Commission, for reconstruction, extensions and improvements. V. 71, p. 29; V. 71, p. 29, 492.

George's Creek & Cumberland.—See Apr., 1900, SUPP.

Georgetown & Western.—See Apr., 1900, SUPP. V. 71, p. 913.

Georgia & Alabama Ry.—See Seaboard Air Line Ry.

Georgia Carolina & Northern Ry.—See Seaboard Air Line Ry.

Georgia Midland Ry.—Owns road from Columbus to McDonough, Ga., 98 miles. Leased from July 1, 1896, for 99 years to the Southern Railway Co. for $49,500 annual rental (being interest on the first mortgage bonds) and rental obligations on Georgia Midland Terminal to the amount of $2,500. Capital stock is $1,000,000, owned by Southern Railway Co. (V. 62, p. 1177; V. 63, p. *361*.)

Georgia Railroad.—Under this name are operated the lines leased from the Georgia RR. & Banking Co.—which see. Report of operations for year ending June 30, 1898, was given in V. 67, p. **1260**.

Georgia Railroad & Banking Company.—Owns from Augusta, Ga., to Atlanta, Ga., 171 miles; branches to Washington and Athens, 58 miles; Macon & Augusta RR. (proprietary road), Camak, Ga., to Macon, Ga., 74 miles; trackage, 4 miles; total, 307 miles.

ORGANIZATION.—Owns also one-half the stock of the Western Railway of Alabama (the Central of Georgia Railway owning the other half), and a 40 per cent interest in the Atlanta & West Point (which see). Guarantees (jointly with Central RR. & B. Co. of Georgia) the $1,543,000 first mortgage 4½ per cents of Western Railway of Alabama.

In April, 1881, the railroad (307 miles) and its interest in the other railroad companies were leased for 99 years to W. M. Wadley and associates, for the Central of Georgia and the Louisville & Nashville, at $600,000 per year, but in April, 1899, the L. & N. was held to have acquired all rights under the lease; the Atlantic Coast Co. in July, 1899, acquired a half interest.—V. 68, p. 722; V. 69, p. 385, 591. Securities deposited under lease, V. 70, p. 125.

Dec. 31, 1892, the banking department was turned over to "Georgia Railroad Bank," a majority [$198,200] of whose stock is owned.

DIVIDENDS— } '81. '82. '83 to '87. '88. '89 to Jan., 1901.
Since 1880, P. Ct. } 9½ 10¼ 10 yearly 10¾ 11 p. c. yearly.

COMPANY'S REPORT.—In year ending March 31, 1900, rental, etc., was $600,000; dividend from bank, $19,320; total, $619,820; interest $138,000; dividends paid (11 per cent), $462,000.

EARNINGS.—307 miles, } 1899-0....Gross, $777,133; net, $267,425
July 1 to Nov. 30.—5 mos. } 1898-9....Gross, 687,254; net, 242,493

Railroad earns. for year ending June 30, 1900, gross, $1,658,339; net, $541,112; divs. received, $90,988; rental to Ga. RR. & B. Co., $600,000. In 1898-9, gross, $1,634,842; net, $493,644.—V. 69, p. 591; V. 70, p. 125.)

Georgia Southern & Florida Ry.—*(See Map of Southern Ry.)*—Owns from Macon, Ga., to Palatka, Fla., 285 miles.

HISTORY.—A reorganization of the Georgia S. & F. *Railroad*, sold in foreclosure April 2, '95. (Per plan in V. 60, p. 928; see also V. 59, p. 551.

DIVIDENDS.—On 1st pref. '96, 4 p. c.; '97, 5; '98, 5; 1899, 5 p. c.; 1900, 5 p. c. On 2d pref. in '97. 2 p. c.; in '98, 3 p. c.; in '99, 3 p. c.; 1900, 4 p. c.

BONDS.—Abstract of 1st mortgage of 1895 was in V. 61, p. 429. The mortgage is for $4,000,000 and covers all of the property and franchises and provides also that the $684,000 *first preferred stock* authorized shall constitute a lien upon the same second only to the bonds and coupons. The unissued firsts are reserved for old claims, improvements, etc.

LATEST EARNINGS.—5 mos., } 1900.....Gross, $503,636; net, $145,708
July 1 to Nov. 30. } 1899.....Gross, 481,597; net, 149,917

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1899-0 was in V. 71, p. 909, showing gross, $1,180,411; net, $310,748; other income, $11,719; interest on bonds, $187,550; div. on pref. stock, $66,720. In 1898-9, gross earns. $953,798; net, $258,083.

OFFICERS.—President, Samuel Spencer, N. Y.—(V. 71, p. 809, 909.)

Gettysburg & Harrisburg RR.—Carlisle to Gettysburg, Pa., 32 miles; branch to Round Top, Pa., 3 miles. The Reading Company owns $540,700 of the $600,000 capital stock, $535,000 of which deposited as part security for its general mortgage of 1896.

Gila Valley Globe & Northern Ry.—Bowie, Ariz., to Globe, 125 miles. Road was opened in 1894 (48 miles) and completed Feb., 1899. In Sept. 1899, extension from Globe to Pinto Creek, 10 miles, was reported to be proposed. Stock, $2,000,000, all outstanding, of which Southern Pacific Co. owns $1,097,000. V. 71, p. 1314. Par, $100. The bonds, limited to $15,000 per mile ($1,514,000 outstanding), are guaranteed, principal and interest, by the Southern Pacific Co. V. 69, p. 27. See form of guaranty in V. 68, p. 232.

DIVIDEND.—First dividend, 4 per cent, Jan. 1, 1901. V. 71, p. 1167.

EARNINGS—11 mos., } 1900.....Gross, $348,843; net, $195,972
Jan. 1 to Nov. 30. } 1899.....Gross, 365,595; net, 238,515

Year ending June 30, 1900, in V. 71, p. 1164, viz.: Gross, $373,049; net, $221,537. Interest, $75,700; balance, surplus, $145,837. President, William Garland; Sec. and Treas., A. C. Laird, Los Angeles, Cal.—V. 69, p. 27; V. 70, p. 325; V. 71, p. 1164, 1167.

Gouverneur & Oswegatchie RR.—Owns from Gouverneur to Edwards, N. Y., 13 miles. Stock, $350,000, all owned by N. Y. Cent.—which guarantees the bonds. See V. 55, p. 810 and V. 56, p. 501.

Grand Rapids Belding & Saginaw RR.—Freeport to Belding, Mich., 28 mile. Mortgage is for $260,000 on 28 miles and $9,000 per mile for additional construction. Leased from Jan. 1, 1900, to Pere Marquette RR. for 30 years at rental covering interest charges, payable monthly.—V. 70, p. 39.

Grand Rapids & Indiana Ry.—*(See Map of Pennsylvania RR.)*—Owns from Fort Wayne, Ind., to Mackinaw City, 367 miles. Manistee Branch, 19; other branches, 42 miles; total owned, 428 miles; operates the following roads but has not assumed the old company's leases thereof: Cincinnati Richmond & Fort Wayne RR., 86 m; Traverse City RR., 26 m.; Muskegon Grand Rapids & Indiana RR., 37 m.

HISTORY.—Successor Aug. 1, 1896, of Grand Rapids & Indiana *Railroad*, foreclosed under second mortgage per **plan** in V. 63, p. 153.

DIVIDENDS.—First dividend, 1 p. c., paid Apr. 25, 1900.—V. 70, p. 739.

STOCK.—Stock, $6,000,000, of which Penn RR. Co. owns $2,644,540.

BONDS.—The first mortgage land grant bonds extended at 4½ per cent are endorsed with the guaranty of the Pennsylvania RR. Co. to purchase the coupons as they mature, and the bond itself at maturity. They have no lien on land grant. See guaranty V. 56, p. 649,—V. 69, p. 1193. Of the 2ds $3,687,000 were Jan. 1, 1900, owned by Penn. RR. Real estate mortgages, $150,000.

REPORT.—Report for 1899 was in V. 70, p. 737. In 1899 carried 1,891,594 tons freight, of which 47 p. c. was lumber, etc., and 10 p. c. coal.

Year end'g Dec. 31.	1899.	1898.	1897.	1896.
Miles operated.....	428	434	430	433
Gross income.....$2,464,284	$2,171,717	$1,978,567	$1,899,444	
Net over exp's & taxes	634,847	596,622	525,086	304,250

Interest charge for '99, $391,909; other, $67,012; dividend (1 p. c.), $57,807; balance, surplus, $118,118.—V. 70, p. **684**, 686, **737**, 739.

Grand Trunk Ry. of Canada.—Operates from Quebec, Can., via Montreal, to Chicago, Ill.; also to Portland, Buffalo, Detroit, etc.;

SYSTEM PROPER.	Miles.
Lines owned	3,089
Leased—partly owned—	
Atlantic & St. Lawrence, Portland, Me., to Island Pond, Vt...	150
Buffalo & Lake Huron	162
Other lines	105
Total in earnings	3,506

REPORTED SEPARATELY.	Miles.
Majority Stock Owned.	
Central Vermont¶	470
Chicago & Grand Trunk¶	335
Cincin. Sag. & Mackinaw	53
Entire stock owned.	
Detroit Grand Haven & Mil¶	189
Michigan Air Line	106
Total road	4,656

¶See separate statement this Co.

ORGANIZATION.—A consolidation, in Aug., 1882, of the Grand Trunk and Gt. Western railways. Owns $2,185,800 of the $3,00,000 stock and $1,186,000 of the bonds of the Central Vt. Ry.—V. 68, p. 427, 1076. As to traffic agreement with latter see V. 68, p. 1076.

STOCK, ETC.—The authorized capital on June 30, 1899, was £41,656,364 stock (£40,813,834 issued and £842,530 unissued), advances

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last. Dividend.
Grand Trunk Ry.—Consol. stock, £23,318,309..	....	1882	£100	£22,475,985	.....	.....	.....	None ever pd.
Four per cent guar. stock, non-cum.....	....	1884	£100	5,219,794	4 in 1900	A. & O.	Check from Co.'s office.	Oct. 20, '00, 2%
1st preference 5 per cent stock, £3,420,000.....	....	1873-4	£100	3,420,000	5½ in '00	A. & O.	do do	Oct. 12, '00, 1½
2d preference stock, £2,530,000.....	....	1873-4	£100	2,530,000	3¼ Ap'00	.....	.....	Apr. 20, '00, 3¼
3d preference 4 per cent stock, £7,168,055....		....	£100	7,168,055	.....	.....	.....	May, 1884
Debenture stock, £4,270,575.....	3,512	1874	£100	4,270,375	5	J. & J. 14		Irredeemable
Consol. debenture stock (col. trust), cum.....		1874	£100	12,515,678	4	Q.—J.		Irredeemable
2d equipment M. (subject to 1st M. in trust)..c		1869	£100	414,300	6	J. & J.		July 1, 1919
SECURITIES OF LINES CONSOLIDATED WITH Grand Trunk Ry.								
Great Western perpetual debenture stock.....c	836½	Var.	100	2,723,080	5	F. & A.		Irredeemable
Northern Ry. 1st M. sterling 5s, £850,000.. c*		1877	.....	611,100	5	J. & J.	Glyn, Mills, Currie & Co., London.	July 1, 1902
3d preference A & B bonds.....c	490¾	1868	.....	15,900	6	A. & O.		Irredeemable
Debenture stock, 4 p. c., perpetual, £425,850.		1884	.....	347,990	4	F. & A.		Irredeemable
Grand Tr. Geo. Bay & L. E. 1st M., £310,200.c*&r	189¾	1883	£100 &c	187,500	5	F. & A.		Aug. 1, 1903
Midland of Canada 1st M., sectional, £525,000.c	455	1878	£100	458,600	5	M. & N.		May 1, 1908
Consol. 1st M., £3,164,700..... c		1882	£100	1,072,100	5	J. & J.		Jan. 1, 1912
Montreal & Champlain Junc. 1st M., £172,600..	62	1882	£100 &c	101,100	5	J. & J.		Jan. 1, 1902
Wellington Grey & Bruce 1st M.. £532,000.....c	168¼	1874	£100	96,200	Varies.	J. & J.	July, '90, cp. pd. Jan., '01	July 1, 1901
Grand Trunk West'n—Ordinary stock, $6,000,000.	....	..	.....	6,000,000	All owned by Grand Trunk Ry.			.....
Northwest Grand Trunk, 1st mortgage	66	1880	$500&c.	$563,000	6	J. & J.	N. Y., Merch. Nat. Bk	Jan. 1, 1910
1st M., $15,000,000, int. guar., g., $ (cur.) & £.F	327	1900	£100	14,437,000	4 g.	J. & J.	London or New York.	July 1, 1950
2d M., income, g., $1,500,000, red. (text)....Col.	327	1900	$500&c.	1,500 000	4 g.	.....	New York.	July 1, 1950
Great Eastern—1st mortgage, $3,000,000.....	Text.	1901	1,000	See text.	5 g.	J. & J.	New York.	Jan. 1, 1931
Gt. Northern—Stock, $100,000,000. See text....	....	....	$100	98,417,250	7	Q.—F.	N. Y. Office, 27 Pine St.	Feb. 1, '01, 1¾
St. Paul Minn. & Man.—Stock, orig. $20,000,000.	....	....	100	c466,200	6	Q.—F.	do do	Feb. 1, '01, 1½
St. P. M. & M. 2d (now 1st M.) g. does not cov. l'ds) c*	624	1879	1,000	8,000,000	6 g.	A. & O.	New York and London.	Oct. 1, 1909
Dakota Extension 1st M., gold.....c*	1,221	1880	1,000	5,676,000	6 g.	M. & N.	New York, 27 Pine St.	Nov. 1, 1910
Consol. M. for $50,000,000 (now 1st M. on lands) gold.	2,655	1883	1,000	13,344,000	6 g.	J. & J.	do do	July 1, 1933
	2,655	1883	1,000	21,702,000	4½g.	J. & J.	do do	July 1, 1933
Montana Exten. 1st M. ($25,000 p. m.), gold. c*&r	420	1887	1,000&c	a7,907,000	4 g.	J. & D.	do do	June 1, 1937
Pacific Extension M. £6,000,000, gold Ce..c*&r	819	1890	£100 &c	b£3,000,000	4 g.	J. & J.	N.Y. & Lon., Baring Bros	July 1, 1940
Minneap. Un. RR. 1st M., g., gu. ($650,000 are 5s). c*	....	1882	$1,000	$2,800,000	5 & 6 g.	J. & J.	New York, 27 Pine St.	July 1, 1922

a $11,502,000 additional pledged for Pacific Extension bonds of 1890. c Great Northern in 1901 had acquired all except $466,200 of the $20,000,000 stock of St. P. Minn. & Manitoba. b £3,000,000 additional held by Great Nor. Ry. Co. d Subject to call after April 1, 1928.

from the Canadian Government in aid of construction amount to £3,111,500. Perpetual consolidated 4 per cent debenture stock, authorized by Act of 1882 and later Acts, has been issued from time to time to acquire securities of companies consolidated and controlled, amounting Dec. 31, 1898, to £6,868,801, and bearing an annual interest of $375,367. V. 71, p. 84.

Dividends since 1893: Guar., 4% stock—1894-97, nil; Oct., '98, 2%; '99, 4%; 1900, 4%. On 1st pref.: In '99, 4%; in 1900, April, 4%; Oct., 1½%. On 2d pref., Apr., 1900, 3¼ p. c., the 1st div. since April, 1888.

Earnings—10 mos., Jan. 1 to Oct. 31. 1900.....Gross, $7,845,932; net, $2,834,308
1899.....Gross, 7,809,175; net, 2,881,870

For six months ending June 30, 1900, net, £2,139,691; net, £697,142; income from investments, £105,629; rentals, £73,174; advances, £53,717; int. on bonds and deb. stock, £523,814; div. (2 p. c.) on guar. stock, £104,396; div. (1½ p. c.) on 1st pref. stock, £51,252; adding £3,918 bal. on hand Dec. 31, 1899, leaves bal., sur., £336.

Report.—Statement for 1899 was in V. 70, p. 426.

Years ending Dec. 31	1899.	1898.	1897.
Gross earnings	£4,407,016	*£4,012,314	£3,969,642
Transportation expenses	2,892,994	2,671,883	2,597,372
Net earnings	£1,514,022	£1,340,431	£1,372,270
Total net income	£1,724,367	£1,548,932	£1,574,631
Rentals	146,349	146,349	146,349
Interest on b'ds and deb. stk.	1,043,542	1,038,153	1,028,510
Dividend on guar. stock	(4%) 208,792	(4%) 208,792	.....
Do on 1st pref. stock	(5%) 170,842	(3%) 102,504	.....
Do on 2d pref. stock	(3¼%) 82,225	.....	....
Balance	sr. £72,617	sr. £53,134	sr. £399,771

* After deducting £171,602 for tolls, traffic advances, etc.

President, Sir C. Rivers Wilson, London.—V. 72, p. 44.

Great Eastern RR.—Projected from Raleigh, N. C., to Engelhard, on Pamlico Sound, 167 miles, of which 20 miles between Fremont and Snow Hill were ready for the rails in Nov., 1900, and work, it was said, was being pushed. Stock authorized, $2,000,000; par of shares, $100. Bonds, see table. President, J. W. Lynch; Sec., George W. Suggs; Treas., S. H. Lofton.—V. 71, p. 1120.

Grand Trunk Western Ry.—Owns from Port Huron, Mich., to Elsdon, 326·5 miles; leases Grand Trunk Junction Railway, 4 miles, and trackage Chicago & West. Indiana, 4·5 miles; total, 335 miles. Stock, $6,000,000, all owned by Grand Trunk. A reorganization per plan (V. 69, p. 954) and modification (V. 71, p. 28) of the Chicago & Grand Trunk Ry., sold in foreclosure Oct. 31, 1900, the new company taking possession Dec. 1.—V. 71, p. 913, 1220.

Bonds.—The Grand Trunk absolutely and unconditionally guarantees the interest on the new 4s, receiving in consideration the $6,000,000 new stock. The old 1st 6s received an equal amount of new 1st 4s (see V. 69, p. 1061,) and the old 2d 5s 75 per cent in new 1st 4s and 25 per cent in 2d income 4s, with interest contingent on profits of each year. Of the new 1st 4s, $4,500,000 will be issued for double-tracking and other capital purposes and $563,000 reserved for Northw. Grand Trunk 4s. The new incomes are subject to call at 85 and any interest then due, within the first ten years.

Earnings.—6 mos., Jan. 1 to June 30. 1900.....Gross, $2,192,140; net, $369,078
1899.....Gross, 1,920,317; net, 256,830

For year ending Dec. 31, 1899, gross earnings were $3,900,011; net, $612,047; net revenue charges, $883,042; balance, deficit, $270,995, paid by Grand Trunk of Canada under traffic agreement. In 1898, gross, $3,649,719; net, $759,421.—(V. 71, p. 913, 1066, 1220.)

Great Northern Ry.—*(See Maps.)*—Operates a low-grade trunk line extending from St. Paul, Minn., across the great wheat belt of the Red River Valley and across the State of Montana, tapping its silver and copper mining district, to the Pacific Coast at Seattle, Wash., Portland, Ore., Westminster, British Columbia, etc. From Duluth, the head of navigation on the Great Lakes, the steamers of the Northern Steam, ship Co. (whose $1,500,000 stock is owned) run east to Buffalo, N. Y.

Lines leased and operated—		Duluth Watertown & Pacific—	
St. Paul Minn. & Man. Ry., St. Paul to Lowell, Wash.	1,790	Watertown to Huron, Dak.	70
Branches in Minnesota, the Dakotas and Montana	2,024	*Stock owned—oper. separately—(Concluded)—*	
Trackage to Spokane, etc.	10	Eastern Ry. of Minn.—	
Eastern Ry. of Minnesota—		Hinckley to Duluth	72
Fosston to Cass Lake	60	Hinckley to Fridley	65
Park Rap. & Leech Lake Ry.—		New Dul. to Cass Lake	140
Park Rapids to Cass Lake	49	Missis., Minn., to Hibbing	49
Owned, unbonded—		Other lines	26
Seattle & Montana RR.— Seattle to Westminster	143	Minneapolis Un. Ry., etc.	18
		Montana Central—	
Total operated directly	4,076	Great Falls to Butte, etc.	262
Stock owned—oper. separately—		Spokane Falls & Northern	207
Willmar & Sioux Falls—		Total road July, 1900	5,418
Willmar to Yankton, S. D.	205	2d and 3d track and sidings.	999
Garretson, S. D., to Sioux City, Ia., and O'Neill, Neb.	228	East Minn. Ry.—	
		Brook Pk. to Coon Creek Jc.	57

An extension was built in 1898 between Fosston and Duluth, 230 miles. In Nov., 1900, extension from Wenatchee, Wash., northeast to Republic, 153 miles, was proposed. As to Kootenai Ry. & Navigation, see V. 71, p. 341. The Cascade Tunnel was opened for traffic on Dec. 21, 1900.—V. 71, p. 1269.

Stock, Leases, Etc.—This corporation in February, 1890, leased the St. Paul Minneapolis & Manitoba for 999 years, assuming its funded debt and guaranteeing 6 p.c. per annum in gold on its $20,000,000 stock.

In 1898 $25,000,000 new Great Nor. preferred, raising the total capital stock to $50,000,000, was offered to stockholders, $15,000,000 of this being sold at par to provide for retirement of $15,000,000 col. tr. 4s of 1892, called for redemption Sept. 1, 1898, and $10,000,000 being exchanged for the $12,500,000 stock of the Seattle & Montana RR., which in June, 1898, was distributed as a 50 per cent dividend.

In October, 1898, the stockholders surrendered the right to issue $20,000,000 common stock in addition to the $50,000,000 preferred then outstanding, and made all the stock "of a single class, with uniform rights and privileges." Also authorized the purchase of the $20,000,000 of guaranteed 6 per cent stock of the St. Paul Minneapolis & Manitoba, on the basis of $125 Great Northern stock for each $100 Manitoba stock, thus increasing the Great Northern stock to $75,000,000. In Oct., 1900, $24,417,250 of the increased stock had been issued, leaving not over $466,200 of the Manitoba stock unexchanged.—(V. 68, p. 129; V. 67, p. 1356; V. 67, p. 370, 788, 842.)

In April, 1899, $15,000,000 additional preferred, raising total to $90,000,000, was offered to stockholders at par, to acquire all the bonds, debentures and stock of the Spokane Falls & Nor. Ry., Nelson & Ft. Sheppard Ry, Columbia & Red Mtn. Ry. and Red Mtn. Ry., and $7,500,000 new stock of East Ry. of Minn. V. 68, p. 772, 822, 1181.

In Jan., 1900, $9,000,000 additional stock was sold at par to stockholders to acquire $3,500,000 further stock of the East Ry. of Minn. and $5,500,000 stock of the Willmar & Sioux Falls Ry., issued for purchase of Sioux City & Northern and Sioux City & Western. V. 71, p. 655. In May, 1900, $1,000,000 stock, raising the amount to $100,000,000, was offered to Employes' Investment Co., Limited, which will hold it for benefit of employes.—V. 71, p. 654.

Lands.—Land sales in April, 1897, had retired all the 1st mort. bonds and were then applicable to consol mort. of 1883.

Sales for year ending June 30, 1900, were 92,217 acres for $847,208 and 1,484 town lots for $28,208. The net amount due on land contracts June 30, 1900, was $1,990,922; lands unsold, 1,156,606 acres, to be reduced about 600,000 acres by a final adjustment of the grant by the Government.

Minneapolis & St. Cloud grant was 476,864 acres; unsold July 1, 1900, 381,920 acres; sales in 1899-00 were 21,206 acres, for $187,596.

Dividends, Great No. pfd.%	'90	'91	'92 to '96 (inclusive),	'97	'98	'99 to Feb., '01
	1	4¾	5 p. c. yearly (Q-F.)	5½	6¼	7 yearly.

Also in 1898 50 p. c. in Seattle & Montana stock, which was then exchanged for 40 p. c. in Great Northern pref. V. 66, p. 1044, 1188.

Bonds.—St. P Min. & Man. *consol. mort.* of 1883 is for $50,000,000, of which bonds are reserved to pay prior liens. It is a first lien on the land grant and on 670 miles of railway in Minnesota and a second lien on the remaining 1,873 miles in Minnesota and the Dakotas, the prior liens on which average only $7,300 per mile. V. 64, p. 518. *Montana Extension* mortgage is for $25,000,000 for extensions and for second track. **Abstract** V. 45, p. 342.

Pacific extension mort. £6,000,000 provides for bonds at £6,000 per mile in Montana and £7,000 per mile west of Montana; £3,000,000 of this issue, in addition to those given in the table above, were pledged to secure the Great Northern's collateral trust bonds, but were released upon payment of the latter, called for redemption on Sept. 1, 1898. V. 66, p. 1041, 1188. See **abstract** of mortgage, V. 52, p. 82.

Eastern Railway of Minnesota runs from Hinckley northward 70 miles, to a point near Duluth; the first mortgage covers road, equipment, terminals and elevators. The Northern Div. $15,000,000 mortgage of 1898 provides for extension building from Fosston, Minn., to the head of lake navigation at Duluth, and also for future requirements, including the retirement of the $4,700,000 1st 5s at maturity. They are redeemable at 105 on three months' notice after Apr. 1, 1928.—V. 66, p. 471. *Montana Central* bonds cover several roads. (See adv. Chron. Dec. 12, 1891.) The Manitoba guarantees these issues, and the Great Northern assumes the guaranty.

The *Willmar & Sioux Falls* bonds are endorsed with joint and several guaranty of the Manitoba and Great Northern companies. Further issues may be made at $17,500 p. m. for additional road. V. 56, p. 247. *Minneapolis Western* first mortgage is for $1,000,000. V. 60, p. 835.

General Finances.—The preferred stock was increased in 1898-00 from $25,000,000 to $100,000,000—see above and V. 66, p. 1188; V. 67, p. 370, 788, 842, 1003, 1356. V. 71, p. 654. In 1899-00 received $1,600,000 (10 p. c.); in 1898-9, $2,250,000 (10 p. c.), in 1897-8, $500,000 (12 per cent), in dividends on Eastern Ry. of Minn. stock. Total funded debt per mile of main track (4.746 miles) in the hands of the public, $20,348. V. 71, p. 661. Train loads in 1899-00 averaged 356 tons.

Earnings.—Great North'n system (incl. St. P. M. & M., East. of Minn. and Montana Central) Jan. 1 to Dec. 31, 1900 (12 months), gross, $28,861,774, against $27,252,670 in 1899.

Annual Report.—Fiscal year ends June 30. Annual meeting is held at St. Paul on the second Thursday in September. Report for 1899-00 was published at length in V. 71, p. 643, 654. See also p. 627.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST FOR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Great Northern—(Concluded)—			$					
East of Minn. 1st M. ($50,000 p. m.), g., gu..c*&r	72	1888	1,000&c	$4,700,000	5 g.	A. & O.	N.Y.27Pine; Bos.,Lee,H	Apr. 1, 1908
No. Div. mort., $15,000,000, gold, guar....c*&r	299	1898	1,000&c	d5,000,000	4 g.	A. & O.	do do	1928-1948.
Montana Cen. 1st M., g.($6,000,000 are 6s)gu.c&r	256	1887	1,000&c	9,300,000	5 & 6 g.	J. & J.	New York, 27 Pine St.	July 1, 1937
Willmar & Sioux Falls 1st M., g., gu.p.&i.(end)c*&r	205	1888	1,000	3,646,000	5 g.	J. & D.	do do	June 1, 1938
Minneapolis Western 1st mort., gold, guar.....c*	....	....	1,000	500,000	5 g.	J. & J.	N.Y.&Lon., Baring Bros	July 1, 1911
Duluth Superior & West. car trusts, assumed....	....	....	.....	176,242	.....	.....	.....	To Feb.1,1906
Great Nor. Ry. of Canada—1st M., g., s. f., text.Ce.	179	1900	1,000	4,040,000	5 g.	J. & J.	1st coupon July 1, 1901	Jan. 1, 1950
Quebec Terminal M., $300,000.	....	1900	.....	See text.	5	.....	.....	1950.
Equipment bonds, due semi-annually	...	..	1,000	293,000	6	J. & J.	N.Y., Central Trust Co.	1900-1905
Green Bay & Western RR.—Stock. See text.....	....	....	100	2,500,000	3 Feb.'01	Feb.	N. Y. of., 40 Wall.	Feb. 1, '01, 3
Debentures, Class A, incomes, text, non-cum..c*	....	1896	1,000	600,000	3 Feb.'01	Feb.	do do	Feb. 1, '01, 3
Class B, incomes, after stock, non-cum.....c*	....	1896	1,000	7,000,000	.....	.....	do do	.....
Greene RR. (N. Y.)—Stock.....	....	....	100	200,000	6	J. & D.	D.L.&W.off.26 Exch. Pl.	Dec., 1900, 3%
First mortgage.....	8	1872	500	200,000	7	J. & D.	do do	Dec. 1, 1902
Gulf Beaumont & K.C.—1st M., $10,000 p.m., gold.c	75	1893	500	750,000	6 g.	F. & A.	Boston, 12 Pearl St.	Aug. 1, 1913
2d mortgage, $10,000 per mile, gold.....c	75	1893	500	750,000	6 g.	F. & A.	do do	Aug. 1, 1913
Gulf B. & Gt No.,gold. p. & i. gu.,end.**AB**.text.c	Text.	1900	1,000	See text.	5 g.	J. & J.	do do	.....
Gulf & Brazos Valley—1st mort.,$1,340,000. **USt**,c*	110	1899	.....	N'ne Ap.. '00	6 g.	J. & J.	.....	Jan. 1, 1929
Gulf & Interstate Ry. of Texas—1st mortgage, gold.	70	1895	.....	829,000	5 g.	J. & D.	In default.	Dec., 1925
Gulf & Ship Island—1st M., $1,050,000, gold **Ma**.c	70	1897	100	1,050,000	5 g.	J. & J.	Manhattan Tr. Co., N.Y.	July 1, 1926
General mortgage, $3,500,000. gold.....**Col**.c*	180	1900	1,000	(?)	5 g.	J. & J.	New York.	July 1 1926
Halifax & Yarmouth—1st M., $5,000,000, g. **IB**..c*	51	1895	$ & £	450,000	5	A. & O.	Boston, N. Y. & London.	Oct. 1, 1945
Hancock & Calumet—Con.M.($400,000)g.red.at 105	20	1891	1,000	325,000	5 g.	J. & J.	New York, 44 Wall St.	Jan. 1, 1931
Hannibal & St. Joseph—See Chicago Burlington &	Quincy.							
Harrisb. Portsm'th Mt. Joy & Lanc.—Stock,7 p. c.gu.	54	....	50	1,182,550	7	J. & J.	Phila., Company's Office	Jan., '01, 3½%
1st mortgage (ext'd in 1883), guar.p.&i.Pa. RR..r	54	1853	500 &c.	700,000	4	J. & J.	do do	July 1, 1913
Hartford & Connecticut Western—Stock.....	109	....	100	2,708,000	2	F&A.31	Hartford.	Aug.31,1900,1
1st mortgage.....	109	1883	1,000	700,000	5	J. & J.	do	July 1, 1903
Henderson Bridge Co.—1st M., g., drawn at 105.c*	....	1881	1,100	1,648,000	6 g.	M. & S.	N. Y., 120 Broadway.	Sept. 1, 1931
Hibernia Mine RR.—Stock.....	4¼	....	100	200,000	6	A. & O.	See Central of N. J.	Oct. 10,'00, 3%
Hocking Valley Ry.—Stock, com., $11,000,000..	....	....	100	10,383,100	.....	.....	.....	.....
Stock, pref., $15,000,000 4 p. c. non-cum	....	....	100	13,272,000	3½ in '00	J. & J.	N.Y., J.P. Morgan & Co	Jan. 16,'01,2%

(1) OPERATIONS GREAT NORTHERN SYSTEM PROPER.

Year end. June 30.	1900.	1899.	1898.
Av. miles operated.....	5,076	4,786	4,466
Gross earnings.....	$28,910,789	$25,017,903	$22,577,544
Oper. expenses and taxes...	15,868,375	13,091,361	11,555,645
Net earnings.....	$13,042 414	$11,926,512	$11,021.899
P. c. of exp. and taxes.....	54·89	52·33	51·18

(2) GREAT NORTHERN INCOME ACCOUNT.

Year ending June 30.	1900.	1899.	1898.
Net earns. St. P. M. & Man...	$9,530,776	$8,902,225	$8,737,166
Interest on bonds owned.....	350,422	105,017	69,418
Dividends on stocks owned...	2,958,855	2,134,620	1,259,357
Profit on Treas. secur. sold .	689,076	68,152	419,844
Rentals of leased lines.....	166,765	166,318	164,416
Interest and exchange.....	223,086	56,494	164,359
Bills receivable.....	3,740	3,616	15,919
Other income.....	213,370	139,608	388,151
Total receipts.....	$14,136,090	$11,576,050	$11,218,630
Paid rental St. P. M. & Man.	3,709,548	4,137,824	5,396,863
Great Northern dividends....(7)6,408,778	(6¾)3,851,034	(5)1,500,000	
Renewal, etc , funds.....	1,800,000	1,800,000	2,250,000
Balance.....	sr.$2,217,764	sr.$1,787,192	sr.$2,071,767

(3) OPERATIONS OF WHOLE SYSTEM.

Year end. June 30,'00.	*Gross.*	*Net.*	*Oth. inc.*	*Tot. net inc.*
St. Paul M. & M. Ry.	$21,953,412	$9,530,776	$1,731,194	$11,261,970
Eastern Ry. of Minn.	3,709,077	1,946,207	368,641	2,314,848
Montana Central Ry.	2,015,618	924,752	27,920	952,671
Will. & Sioux Falls Ry	1,156,614	604,711	3,245	607,957
Dul. Water. & Pac. Ry	76,068	35,967	150	36,117
Tot. Ry. sys. proper	$28,910,789	$13,042,413	$2,131,150	$15,173,563
Spok. Falls & Nor. Sys.	862,991	493,922	70,088	564,010
Minneapolis Union....	232,590	178,878	89,218	268,096
Minneapolis Western.	64,105	22,692	38	22,730
Duluth Terminal.....	37,441	13,500	.....	13,500
Northern Steamship.	991,137	272,116	.....	272,116
Tot. for the system.	$31,099,054	$14,023,521	$2,290 494	$16,314,015

From this last result ($16,314,018) are payable the total interest charge of all the companies, and the guaranteed dividends on St. Paul Minneapolis & Manitoba stock, a total of $5,038,348, leaving a balance of $11,275,670, from which have been paid dividends of $6,408,778 on the stock of the Great Northern Ry. Co., and $1,800,000 set aside for renewal funds; balance. $3,066,892.—(V. 71, p. 751, 1269.)

Great Northern Ry. of Canada.—*(See Map.)*—Completed in July, 1900, from Riv-a-piere, on the line of the Quebec & St. John's RR., 58 miles from Quebec, to a connection at Hawkesbury with the Canada-Atlantic RR., 172 miles, with both of which roads it has twenty-year contracts for interchange of traffic on a mileage basis. The bridge over the Ottawa River at Hawkesbury was finished and road opened for operation in Oct., 1900. The system forms a short through route for ocean-bound freight from Parry Sound to deep water docks at Quebec. A branch from Joliette to Montreal, 36 miles, under the charter of the Chateauguay & Northern Ry ,will be completed in the spring of 1901. See official statement, V. 71. p. 182. Has 5-year contract with Leyland line, expiring 1905, under which a weekly grain service is maintained from Quebec to England.—V 71, p. 1220

STOCK AND BONDS —Stock authorized, common. $4,550,000; debenture stock, $3,000,000; preferred stock, $450,000 Issued Jan. 1, 1901, $3,000,000 common stock. Of the $6,000,000 first mortgage 5s, series A, issuable at $20,000 per mile of completed road, $3,540,000 are outstanding, and also $500,000, series B, issued on account of bridge across the Ottawa River at Hawkesbury. The stockholders on Oct. 16, 1900, voted to issue $300,000 fifty-year 5 per cent mortgage bonds on the terminal property in Quebec. V. 71, p. 698. President, Pierre Garneau; 1st Vice-President, John Sharples; 2d Vice-President, James McNaught, New York; 3d Vice-Pres., H. H. Melville, Boston; Gen. Mgr., J S. Scott, Quebec; Sec., Louis S. Scott, Quebec; Treas., Ernest E. Ling, New York.—V. 71, p. 182, 694, 863, 1220.

Green Bay & Western Ry.—Road owned from Green Bay, Wis. to Marshland, Wis., 209 miles; branches, 13 m.; trackage to Winona, 4 m

HISTORY.—A reorganization June 5, 1896 (per plan in V. 61, p. 471), of the Green Bay Winona & St. Paul, sold in foreclosure May 12, 1896.

SECURITIES.—There are no fixed charges on the property other than taxes, nor can any be placed thereon, or the property be sold or leased without consent of 75 per cent of stock. Class A debentures are entitled to 2½ per cent interest, if earned, then common stock to 2½ p.c., then the two share ratably; but after 5 per cent has been paid on both, class B bonds are entitled to all surplus earnings. See V. 61, p. 471.

DIVIDENDS—	1898.	1899.	1900.	1901
Class "A" deb., p. c.....	2½	2½	2½	3
Stock, p. c	....	1½	2½	3

EARNS.—*Passenger.*	*Freight.*	*Gross.*	*Net.*	*Charges.*	*Bal.,sur.*
1898-9.....$110.774	$343,719	$459,456	$80,534	$20,074	$61,461
1897 8 107,642	327,527	446,342	69,503	.....	.....

From balance in 1898-9 was paid on common stock, 1½%, $37,500.

DIRECTORS.—S. S. Palmer, Pres.; Mark T. Cox, Sec. and Treas., 40 Wall Street, N.Y.; C. Ledyard Blair, J. A. Jordan, W. J. Hunt. (V. 72, p. 44.)

Greene RR.—Owns road from Chenango Forks to Greene, N. Y. 8 miles. Leased to Delaware Lack.W. for term of charter for 6 per cent on stock and interest on bonds. Capital stock, $200,000; par, $10.

Guayaquil & Quito Ry.—V. 69, p. 595, 1193; V. 71, p. 135.

Gulf Beaumont & Kansas City Ry.—Beaumont, Tex., to Rogansville, Tex., and branches, 75 miles. Gulf Beaumont & Great Northern, projected to Waskom, Tex., of which Rogansville to San Augustine, 61 miles, under construction in Oct., 1900. Stock, $500,000; par $100; in July, 1900, the Atch. Top. & S. Fe acquired a majority.—V. 71, p. 236.

EARNINGS.—Year end. June 30, 1900, gross, $269,505.—V. 71, p. 236.

Gulf & Brazos Valley RR.—Projected to extend from the Red River, Tex., via Henrietta, Lampasas, etc., to Houston, and from Lampasas via San Antonio and Eagle Pass into Mexico. In Apr., 1900, operated from Peck City to Mineral Wells, Mex.. 10 miles, and 20 miles additional under construction. Stock auth. $1,000 per mile. Mortgage to cover 110 miles. Pres. W. A. Squires, Henrietta, Tex.

Gulf & Inter-State Railway of Texas.—Port Bolivar, on Galveston Bay, to Beaumont, Texas, 70 miles, was owned, of which 27 miles from Port Bolivar to High Island was washed away by flood in Sept., 1900. Transfer to Galveston by boat. Improvement & Loan Co., Galveston, is mortgage trustee. Capital stock, as reduced by exchange for bonds in 1898, $71,000. Year ending June 30, 1900, gross, $152,342; net, $7,200.—V. 70, p. 1249; V. 71, p. 182, 698. In Sept., 1900, H. S. Spangler of Galveston, Tex., was appointed receiver.—V. 71, p. 698.

Gulf & Manitoba Ry.—V. 70, p. 531, 1194.

Gulf & Ship Island RR.—Road runs from the Gulf at Gulfport to Jackson, Miss., 156 miles; branch to Handsboro, 4 miles; branches, Maxie to Columbia, 49 miles, and Saratoga to Laurel. 41 miles; total, 250 miles. The road was extended as above in 1899 and 1900, the entire line being operated from Sept., 1900 V 69. p. 1011. In Aug., 1900, it was proposed to build several additional branch lines, aggregating about 100 miles, to be completed in 1901.

Capital stock, $1,400,000. Land grant about 150,000 acres. The general mortgage of 1900 is a first lien on the entire road except the portion between Gulfport and Hattiesburg, 70 miles, to which by agreement the first 5s of 1897 are now limited. For year ending June 30, 1899, gross, $243,395; net, $113,413; income from land sales, etc., $281,150; charges, $52,568; balance, surplus, $341.995. June 30, 1899, car trusts, $63,966. Pres , J. T. Jones, Gulfport, Miss.—(V. 71, p. 135.)

Hancock & Calumet RR.—Owns narrow-gauge road Hancock to end of track, Mich., 27 miles; branches, 8 miles; total, 35 miles. Stock $350,000; par $100—$250,000 owned by Mineral Range RR.

DIVIDENDS.—In 1892, 2½ p. c.; in 1894, 10 p. c.; in 1895, 10 p. c. in 1896, 5 p. c.; in 1897, Sept., 5 p. c.; in 1898, Nov., 5 p. c. In year 1899-00. gross, $266,992; net, including other income, $51,287; interest, etc., $24,057; bal., surp., $27,230.

Hannibal & St. Joseph RR.—In Nov., 1900, merged into Chic Burlington & Quincy.

Harriman & Northeastern Ry.—Harriman to Petros, Tenn., 22 miles; completed in 1893. Bonds, $300,000, 20-year gold 6s, dated Dec. 13, 1895; Central Trust Co., N. Y., trustee. Pres.. E. R. Chapman, 80 Broadway, N. Y.; Sec. W. B. Winslow, 253 Broadway, N. Y.

Harrisburg Portsmouth Mt. Joy & Lancaster RR.—Owns from Dillerville, Pa., to Harrisburg, Pa., 36 miles; branch, Middletown, Pa., to Columbia, Pa., 18 miles; total operated, 54 miles. Leased to the Pennsylvania RR. Co. for 999 years from January 1, 1861, the rental being 7 per cent on the stock and interest on the bonds, taxes and expenses of organization. Stock, $1,182,550; par $50.

Hartford & Connecticut Western Ry.—Owns from Hartford Conn., to Rhinecliff, N. Y., 109 miles. Leased till August, 1940, to the Central New England Ry., the rental paying charges and 2 per cent per annum on the stock. Of the stock $1,390,100 is owned by lessee.

Henderson Bridge Co.—Owns bridge across Ohio R. at Henderson, Ky., and 10 miles of road. Stock is $1,000,000 (par, $100), of which the Louisville & Nashville Co. holds $501,000; the Bridge Co. is guaranteed gross receipts of $200,000 per year by the several roads using it and dividends of 2½ p. c. are paid each F. & A. $403,000 bonds in sinking fund in Oct., 1900. For year 1898-9, gross $269,861. net, $239,726; charges, $177,111; dividends, $50,000. V. 71, p. 287

Hibernia Mine RR.—Owns from Rockaway, N. J., to Hibernia Mines, N. J., 4¼ m. Leased to Cent. of N. J. in 1890 for $12,000 per an

Hocking Valley Railway—*(See Map.)*—This company owns main line from Pomeroy, O., to Walbridge, O., 250 miles, with trackage (Penn. RR. System) Walbridge to Toledo, 6 miles; branches to Athens, Nelsonville, etc., 73 miles; leases Wellston & Jackson Belt Ry., McArthur Junction to Jackson, 17 miles; total, 346 m.; second track, 25 m.

HISTORY, &C.—Successor on Feb. 25, 1899, per plan in V. 68, p. 231, to the Columbus Hock. Valley & Toledo Ry., sold under foreclosure Feb. 24, 1899. V. 68, p. 231, 379. The coal lands, from which the bulk of the company's business is derived, aggregate about 20,975 acres, and

MAP OF THE

GREAT NORTHERN RAILWAY

(EASTERN SECTION)

ENTIRE SYSTEM 5,492 MILES.

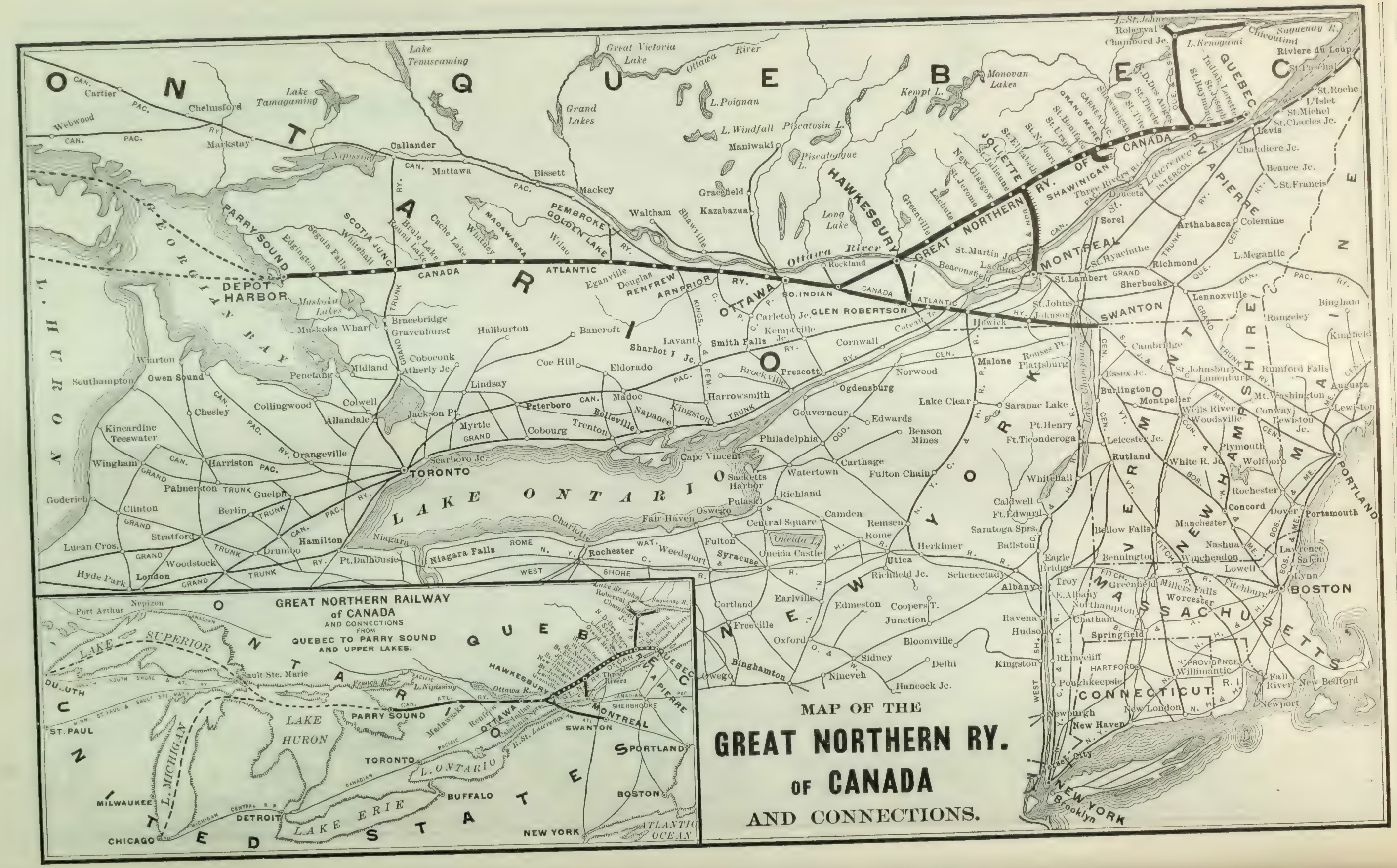
NORTHERN STEAMSHIP CO. LINE

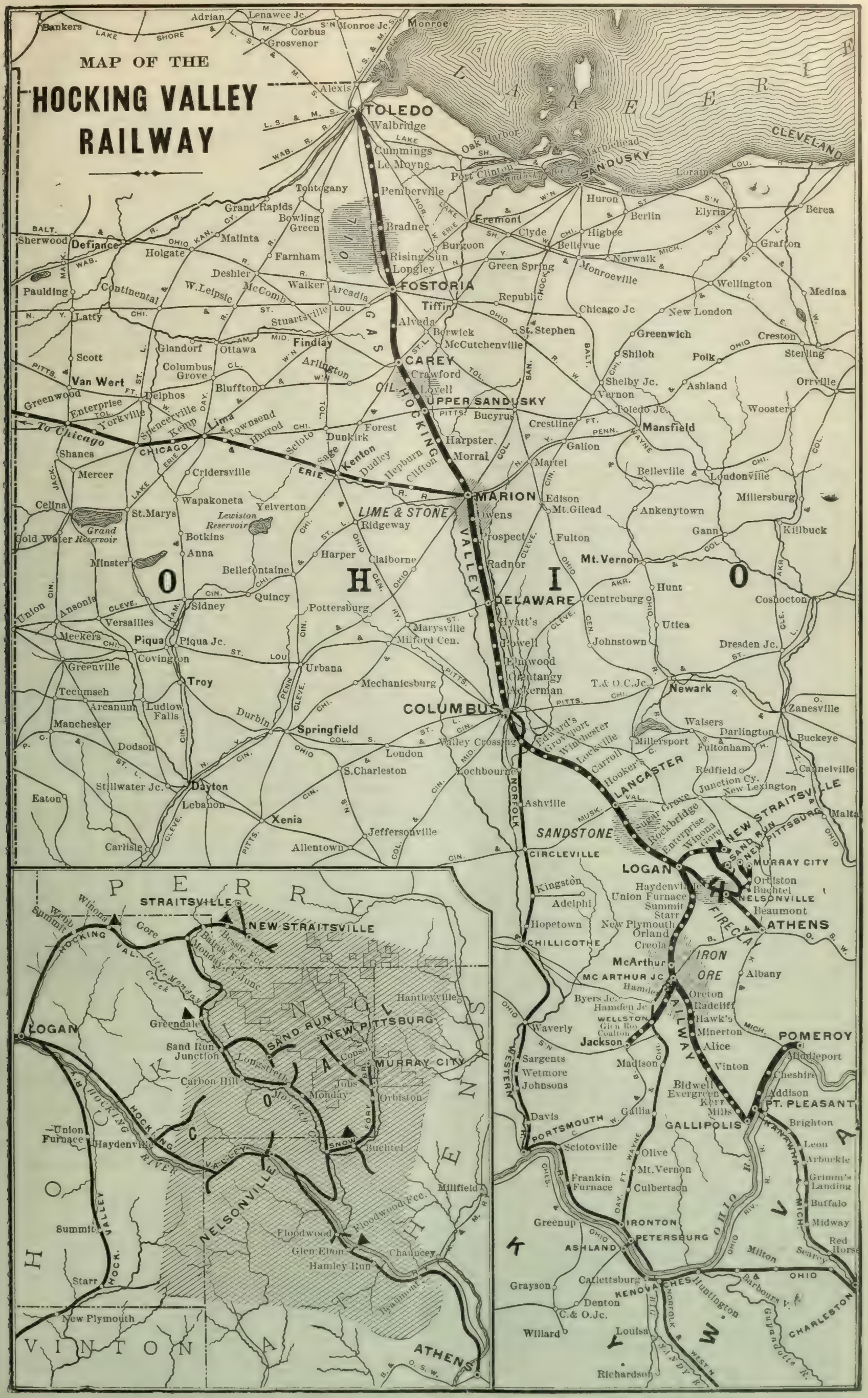
MAP OF THE

GREAT NORTHERN RAILWAY

(WESTERN SECTION)

ENTIRE SYSTEM 5,492 MILES.


ONTARIO
QUEBEC
LAKE ONTARIO
LAKE ERIE
LAKE HURON
LAKE SUPERIOR
L. MICHIGAN
NEW YORK
VERMONT
NEW HAMPSHIRE
MAINE
MASSACHUSETTS
CONNECTICUT
R. I.
Georgian Bay
Lake Temiscaming
Great Victoria Lake
Ottawa River
Grand Lakes
L. Poignan
L. Windfall
Piscatosin L.
Maniwaki
Piscatoquge L.
Kempt L.
Monovan Lakes
Gracefield
Kazabazua
Long Lake
Waltham
Shawville
Mackey
Bissett
Callander
Mattawa
L. Nipissing
Lake Tamagaming
Chelmsford
Markstay
Webwood
Cartier
Parry Sound
Depot Harbor
Muskoka Lakes
Muskoka Wharf
Bracebridge
Gravenhurst
Edgington
Seguin Falls
Whitehall
Brule Lake
Round Lake
Cache Lake
Whitney
Madawaska
Wilno
Eganville
Douglas
Renfrew
Arnprior
Ottawa
Rockland
Carleton Jc.
Glen Robertson
Kemptville
Smith Falls Jc.
Sharbot Jc.
Lavant
Bancroft
Haliburton
Coe Hill
Eldorado
Coboconk
Atherly Jc.
Penetang
Midland
Wiarton
Southampton
Owen Sound
Chesley
Collingwood
Colwell
Allandale
Jackson Pt.
Lindsay
Peterboro
Madoc
Belleville
Napanee
Kingston
Harrowsmith
Brockville
Prescott
Cornwall
Coteau Jc.
Hawkesbury
Lachute
Greenville
Beaconsfield
St. Martin Jc.
Lachine
Montreal
St. Lambert
Sherbooke
Richmond
Arthabasca
Coleraine
L. Megantic
Lennoxville
Sorel
St. Hyacinthe
St. Johns
Howick
Swanton
Malone
Rouses Pt.
Plattsburg
Norwood
Ogdensburg
Lake Clear
Saranac Lake
Pt. Henry
Ft. Ticonderoga
Gouverneur
Edwards
Benson Mines
Philadelphia
Cape Vincent
Carthage
Watertown
Fulton Chain
Sacketts Harbor
Pulaski
Richland
Fair Haven
Oswego
Central Square
Camden
Remsen
Rome
Oneida Lake
Oneida Castle
Fulton
Syracuse
Utica
Herkimer
Richfield Jc.
Schenectady
Albany
Troy
E. Albany
Ravena
Hudson
Kingston
Rhinecliff
Poughkeepsie
Newburgh
New Haven
Bridgeport
New York
Brooklyn
Jersey City
Cortland
Earlville
Freeville
Oxford
Binghamton
Owego
Edmeston
Coopers T. Junction
Bloomville
Sidney
Delhi
Nineveh
Hancock Jc.
Toronto
Scarboro Jc.
Cobourg
Trenton
Port Hope
Whitby
Oshawa
Niagara Falls
Niagara
Pt. Dalhousie
Hamilton
Drumbo
Guelph
Berlin
Palmerston
Harriston
Orangeville
Wingham
Kincardine
Teeswater
Goderich
Clinton
Stratford
Lucan Cros.
Woodstock
London
Hyde Park
Rochester
Weedsport
Oneida Castle
Utica
Richfield Jc.
Schenectady
Albany
Troy
Greenfield
Millers Falls
Worcester
Fitchburg
Boston
Lowell
Lawrence
Lynn
Salem
Fall River
New Bedford
Newport
Providence
Willimantic
Hartford
New London
Springfield
Chatham
Northampton
Eagle Bridge
Bennington
Winchendon
Manchester
Nashua
Concord
Dover
Portsmouth
Rochester
Bellow Falls
Whitehall
Caldwell
Ft. Edward
Saratoga Sprs.
Ballston
Rutland
White R. Jct.
Wolfboro
Plymouth
Woodsville
Wells River
Montpelier
Burlington
Essex Jc.
Leicester Jct.
Cambridge
St. Johnsbury
Lancaster
Rumford Falls
Mt. Washington
Conway
Lewiston Jct.
Augusta
Lewiston
Portland
Bingham
Rangeley
Kingfield
Chaudiere Jc.
Beauce Jc.
St. Francis
Levis
St. Roche
L'Islet
St. Michel
St. Charles Jc.
Riviere du Loup
St. Pascal
Chicoutimi
Saguenay R.
L. Kenogami
Roberval
Chambord Jc.
L. St. John
St. Jerome
New Glasgow
St. Julienne
St. Elizabeth
St. Norbert
St. Boniface
St. Ursule
St. Joseph
St. Raymond
Indian Lorette
St. Tite
St. Thecle
St. Des Anges
Shawinigan
Garneau Jc.
Three Rivers
Doucets
Grand Mere
Joliette
Quebec
Canada Atlantic Ry.
Grand Trunk Ry.
Canadian Pacific Ry.
Great Northern Ry. of Canada
Quebec Central Ry.
Intercolonial Ry.
Delaware & Hudson Ry.
Rutland R.R.
Central Vermont Ry.
Boston & Maine R.R.
Maine Central R.R.
Lake Champlain
Lake Memphremagog
Connecticut R.
Merrimac R.
Androscoggin R.
Kennebec R.
Penobscot R.
Ottawa River
St. Lawrence R.
Richelieu R.
Yamaska R.
St. Maurice R.
Batiscan R.
Ste. Anne R.
Jacques Cartier R.
Montmorency R.
Ste. Anne de Beaupre
Quebec
Levis
Three Rivers
Sherbrooke
Montreal
Swanton
Portland
Boston
Toronto
Buffalo
Detroit
Chicago
Milwaukee
Duluth
St. Paul
Sault Ste. Marie
Port Arthur
Nepigon
French R.
L. Nipissing
Ottawa R.
Renfrew
Madawaska
Parry Sound
Lake Huron
Lake Superior
Lake Michigan
Lake Erie
Lake Ontario
Atlantic Ocean
Pacific
Canadian
Michigan Central R.R.
Grand Trunk
Canadian Pacific
Canadian Atlantic
Duluth South Shore & Atl. Ry.
St. Paul & Duluth Ry.
Minn. St. Paul & Sault Ste. Marie Ry.
GREAT NORTHERN RAILWAY
of CANADA
AND CONNECTIONS
FROM
QUEBEC TO PARRY SOUND
AND UPPER LAKES.
MAP OF THE
GREAT NORTHERN RY.
OF CANADA
AND CONNECTIONS.


MAP OF THE
HOCKING VALLEY RAILWAY
LAKE ERIE
TOLEDO
SANDUSKY
CLEVELAND
FOSTORIA
CAREY
UPPER SANDUSKY
MARION
DELAWARE
COLUMBUS
LANCASTER
LOGAN
NELSONVILLE
ATHENS
MURRAY CITY
NEW PITTSBURG
NEW STRAITSVILLE
STRAITSVILLE
CIRCLEVILLE
CHILLICOTHE
MC ARTHUR JC.
POMEROY
PT. PLEASANT
GALLIPOLIS
PORTSMOUTH
IRONTON
ASHLAND
PETERSBURG
SANDSTONE
IRON ORE
OIL
GAS
COAL
PERRY
HOCKING
VINTON
MEIGS
KANAWHA & MICH. RAILWAY
OHIO RIVER
HOCKING VAL. RAILWAY
NEW STRAITSVILLE & PETERSBURG
SAND RUN & NEW PITTSBURG
To Chicago
CHICAGO ERIE
LIME & STONE VALLEY
Lewiston Reservoir
Grand Reservoir
Bessie Fce.
Baird's Fce.
Monday Fce.
Floodwood Fce.
Little Monday Creek
Jonday Creek
Snow Fork
Beaumont
Hamley Run
Glen Ebon
Floodwood
Millfield
Chauncey
Hantleyville
Greendale
Sand Run Junction
Longstreth
Carbon Hill
Jobs
Monday
Orbiston
Buchtel
Union Furnace
Haydenville
Summit
Starr
New Plymouth
Gore
Wilma
Webb Summit
Monday Fcy. Junc.
Bessie Fce.
Baird's Fce.
Floodwood Fce.
Millfield
Floodwood
Glen Ebon
Chauncey
Hamley Run
Beaumont
Orbiston
Buchtel
Jobs
Monday
Carbon Hill
Longstreth
Sand Run Junction
Greendale
Hantleyville
Gore
Wilma
Webb Summit
Starr
New Plymouth
Union Furnace
Haydenville
Summit

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Hock Val—(Con.)—Col.&Hock Val.1st M.,gold...c*	76	1867	500 &c.	1,401,000	4 g.	A. & O	N.Y., J. P. Morgan & Co.	Oct. 1, 1948
Col. & Toledo 1st M. (Columbus to Walbridge).c*	118	1875	1,000	2,500,000	7	F. & A.	do do	Aug. 1, 1905
Ohio & West. Va. 1st M. (Logan to Pomeroy)c*..	85	1880	1,000	1,584,000	7	M. & N.	do do	May 1, 1910
Hock. V. 1st consol. mort., $20,000,000, gold..Ce	346	1899	1000 &c	9,270,000	4½g.	J. & J.	do do	July 1, 1999
Car trust bonds and scrip, s. f., red. at par, gold	....	1894	1,000	737,000	6 g.	Q.—J.	N. Y., Atlantic Trust Co.	Apr. 1, 1904
Equip. notes, payable monthly ($38,609 are 6s)	....	1900	Various	1,393,928	5 & 6	Various	Various.	To June, 1905
Hoosac Tunnel & Wilmington—Stock.....	....	....	100	250,000	2 in 1899	Dec. 31.	Holyoke, Mass.	Dec.30,'99,2%
1st mortgage, $250,000, gold..OB.....	25	1892	1,000	250,000	5 g.	M. & S	Bost.,Old Colony Tr.Co.	Sept. 1, 1922
Hot Springs—Stock, $600,000, authorized.....	....	....	100	600,000	.....	July,'00	Mer. L. & Tr. Co., Chic.	July, 1900
1st M., $500,000, g,, $35,000 canceled by s. f..c*	22	1893	1,000	465,000	5 g.	J. & J.	do do	July 1, 1943
Houst. E. & W. Texas—{ gu. p. & i. by So. P.Un,.c*	192	1893	1,000	2,178,000	5 g.	M. & N.	N. Y., 23 Broad St.	May 1, 1933
1st mortgage, gold.. { not guaranteed	192	1893	1,000	522,000	5 g.	M. & N.	do do	Mch. 1, 1933
Houst.& Tex.C.RR.—State of Tex. pr. lien 1st 75 m.	75	1870	.....	See text.	6	.....	Houston, Texas.	Annually.
1st M.l.gr.,g.,red.110,int.gu.,$1,493,000 pd..c*&r	453	1890	1,00	6,571,000	5 g.	J. & J.	N. Y., Central Trust Co.	July 1, 1937
Con. M., l. g., g., red. at 110, int. guar....c*&r...	453	1890	1,000	3,311,000	6 g.	A. & O.	do do	Oct. 1, 1912
Gen. M.,gold,int.guar.,end.,$8,000 paid..Mpc*&r	453	1890	1,000	4,287,000	4 g.	A. & O.	do do	Apr. 1, 1921
Deben., p. and i. gu. So. Pac., end., currency.c*&r	...	1897	1,000	62,000	5	A. & O.	do do	Oct. 1, 1902
Waco & N.W.Div., 1st M.,g.,$2 ,000 p.m.Ce.c*&r	58	1899	1,000	1,105,000	6 g.	M. & N.	do do	May 1, 1930
Huntingdon & Broad Top—Common stock.....	64	....	50	1,371,750	1 in 1897	.....	Phil.Of.,4th&WalnutSt.	Feb. 8,'97, 1%
Preferred stock, 7 per cent, non-cumulative.....	64	....	50	2,000,000	7 in 1900	J. & J.	do do	Jan. 25,'01,2½
1st mort., extended in 1890 (int. only in gold)...	64	1854	500	416,000	4 g.	A. & O.	do do	Sept. 30,1920
2d mort., old 7s, extended in 1895, p. & i., gold).	64	1857	500	367,500	4 g.	F. & A.	do do	Feb. 1, 1925
3d mortgage, consol., ext. in gold in 1895.....c*	64	1865	1,000	1,497,000	5 g.	A. & O.	do do	Mch. 31. 1925
Consol. car trust, $68,000 due Oct. 1 yearly.....	....	1896	1,000	408,000	5	A. & O	Phila.,Merchants'Trust	Oct.1,'01-1906
14th ser. car trust, $29,000 yearly Dec. 1..PP...	....	1899	1,000	321,000	4	J. & D.	Penn. Co. for Ins., &c.	To Dec. 1,'11
Illinois Central—Stock, $66,000,000.....	....	....	100	See text.	See text.	M. & S.	N.Y., 214 B'way & Lon.	Mar.1,1901,3%
Leased line 4 per cent stock, guar. (see remarks.)	....	....	100	10,000,000	4	J. & J.	N.Y., 214 B'way & Lon.	July, '00, 2%
1st mort. of 1874 for $15,000,000 secures all equally..... { Sterling bds. old 6s ext. in 1895	706	1875	£200	2,500,000	4 g.	A. & O.	London.	Apr. 1, 1951
Sterl. of '03, £10,000 dr'n yrl.c*		1874	£200	3,250,000	5 g.	A. & O.	London,Morton,C.& Co.	Apr. 1, 1903
Sterling bonds, due 1905.....		1875	£200	1,000,000	5 g.	J. & D.	do do	Dec. 1, 1905
4s of 1886, due 1951, gold....c*		1886	1,000	1,500,000	4 g.	J. & J.	New York, 214 B'dway.	Jan. 1, 1951
3½s of 1886, due 1951, gold..c*		1886	1,000	2,499,000	3½ g.	J. & J.	do do	Jan. 1, 1951
3s of 1895, due 1951, gold.c*&r }		1895	£200	£500,000	3 g.	M. & S.	London.	Mar. 1, 1951

Hocking Valley Railway.—(Concluded).

are covered by the new consol. mortgage. In Dec., 1899, acquired control of the Toledo & Ohio Central Ry., which will be operated separately. See Stock below.

Stock.—There was reserved $5,000,000 each of preferred and common stock to acquire interests in the Toledo & Ohio Central Ry. and Col. Sand. & H. railways, if practicable or desirable. In Dec., 1899, of this reserved stock $4,421,600 common and $4,000,000 preferred stock was set aside to acquire the entire issue of $8,421,000 Middle States Construction Co. collateral 3 per cent bonds, secured by deposit of $4,080,000 common and $1,812,000 preferred stock of the Tol. & Ohio Cent. Ry. and to be further secured by deposit of $1,815,571 additional T. & O. C. common and $1,896,000 preferred stock as acquired; for these last $1,270,000 of the $4,421,600 common and $1,327,200 of the $4,000,000 preferred Hock. Val. stock were reserved; a further $1,219,100 of the said $4,000,000 preferred was set aside for T. & O. C. or car trusts, improvements, etc., and in Oct., 1900, $500,000 thereof was issued. V. 71, p. 863. In Oct., 1900, all except $104,109 Tol. & Ohio Central common and $66,047 preferred stock had been acquired. See V.69, p. 1345. Rights of pref. stock are:

Preferred stock is to be preferred both as to dividends and assets in case of liquidation and subject to the statutory right of the company to redeem the same at par. After 4 per cent o both common and preferred shall have been paid for any fiscal year, further dividends for such year shall be for the equal benefit of both stocks.

Dividends.—On pref., 1900, 1½ p. c., Jan ; July 2; 1901, Jan., 2.

Bonds.—The consols ($20,000,000 authorized) besides a lien on the entire property, subject only to $6,274,000 prior bonds, have a first lien on all the coal lands (from which the bulk of the business is derived), estimated at 20,974 acres; $6,274,000 consols are reserved to retire the existing bonds (these existing bonds, however, may be extended at maturity) and $5,645,000 (estimated) for the acquisition of new property and betterments, of which $1,000,000 were sold in Aug., 1899, and $130,000 in June, 1900. V. 70, p. 1291. Substantially all of the bonds and stock of the Ohio Land & Ry. Co. and the Wellston & Jackson Belt Ry., 18 miles, are deposited under said mortgage. Description of bonds in V. 68, p. 823. Loans and bills payable Aug. 31, 1900, $161,100. In Jan., 1901, 1,500 coal cars had been ordered, the average date of delivery to be about July, 1901.

General Finances.—The annual fixed charges before the reorganization were about $1,200,000.

Latest Earnings.—For 5 months ending Nov. 30:

5 *mos.*—	*Gross.*	*Net.*	*Oth. inc.*	*Charges.*	*Balance.*
190 .	.....$2,034,903	$855,049	$12,166	$364,806	$502,409
1899.....	1,779,331	734,230	.....	336,936	397,294

Annual Report.—Traffic is mostly freight, and 59 per cent of this is bituminous coal. Average train load is large—in 1900, 646 tons.

Report for year ending June 30, 1900, was given at length in V. 71, p. 804, 813; see also editorial, p. 785.

	1899-00.	1898-99.
Gross earnings.....	$4,417,267	$2,874 035
Operating expenses and taxes	2,641,207	1,959,520
Net earnings from operation.....	$1,776,060	$914,515
Other income.....	295,388	24,223
Total available income	$2,071,448	$938,738
Fixed charges.....	902,900	149,175
Dividend (3½ p. c.) on preferred.....	430,000	.....
Balance, year's surplus.....	$738,548	$789,563

Pres., N. Monsarrat; Sec. and Treas., W. N. Cott; General Counsel, J. H. Hoyt; Asst. Treas., A. H. Gillard.—V. 72, p. 87).

Hoosac Tunnel & Wilmington RR.—Narrow Gauge.—Owns road from Hoosac Tunnel, Mass., to Wilmington, Vt., 25 miles. Bills payable June 30, 1900, $5,000. Earnings for year 1899-00, gross, $56,172; net, $20,981; charges, $12,613; dividends (2 p. c.), $5,000. In 1894-95 dividends, 1 p. c.; in 1896, 1 p. c.; in 1897 to 1899, inclusive, 2 p. c. yearly.

Hot Springs RR.—Road from Malvern to Hot Springs, Ark., 22 miles, opened in 1875. Mortgage trustee, Merchants' L. & T. Co., Chicago. Dividends, March, 1899, 6 per cent; July, 1900, 7 per cent. Year ending June 30, 1900, gross, $174,239; net, $67,006; interest, $23,425; dividends (7 p. c.), $42,000; bal., sur., $1,581. In calendar year 1898, gross, $157,902. Loans payable June 30, 1900, $35,952.

Houston East & West Texas Ry.—Owns from Houston, Texas, to Sabine River at Logansport, 192 miles, where it connects with the Houston & Shreveport RR., Logansport to Shreveport, 40 miles. Reorganized in 1896 without foreclosure. Bond issue limited to $3,000,000. Stock $1,920,000, of which $1,905,000 is owned by So. Pac. Co. V. 71, p. 1314. In July, 1900, the South. Pacific Co. had guaranteed $2,178,000 of the bonds, principal and interest, by indorsement, reserving the right to redeem the bonds at 105 and interest at any time on six months' notice; guaranty, V. 70, p. 841; see also V. 71, p. 236

For 11 mos. ending May 31, 1900, gross, $723,502; net, $254,132, against $223,849; charges, $123,750; bal. sur. $130,382, against $100,099. For year 1898-99, gross, $685,817; net, $241,617; other income, $3,105; charges, $184,450; bal., sur., $60,272. V. 71, p. 236.

Houston & Texas Central *Railroad.—(See Map of Southern Pacific)*—Owns from Houston, Texas, to Denison, Texas, 338 miles, Hempstead, Tex., to Austin, Texas, 115 miles; Bremond to Ross. Tex., 55 miles (former Waco & Northwestern acquired July 1, 1898); total owned, 508 miles. Also operates Fort Worth & New Orl. Ry., Garrett to Ft. Worth, 40 m,; Cent. Tex. & N.W., 12 m.; Austin & N.W., 107; other, 4 m, In Mar., 1900, extension reported to be proposed from Wortham west to Hillsboro, Tex., about 45 miles. V. 68, p. 1024.

History.—Successor April 11, 1893, to a *railway* company foreclosed Sept. 8, 1888. Reorganization plan V. 45, p. 792, 820.

Bonds.—The bonds are being gradually reduced with proceeds of land sales. The *first mortgage* was for $8,634,000, of which $570,000 reserved against claim of State of Texas upon 75 miles of the road.

The Southern Pacific Company guarantees interest on *all* the bonds and both principal and int. of *debentures* of 1897. The *first mortgage* bonds and the *consolidated mortgage* bonds may be called for redemption at 110 with proceeds of land sales. See full *abstracts* of all the mortgages in V. 52, p. 242. Of the $5,068,000 consolidated 6s authorized $1,149,000 (not included in the amount outstanding above) are held as part security for the general 4s. Stock, $10,000,000, of which the So. Pacific Co. owns $9,596,400; par, $100. As to school fund claim for $673,100, see V. 64, p. 1137; V. 66, p. 471; V. 70, p. 686. In Nov., 1900, the Texas RR. Commission approved the issue of $1,105,000 bonds on the Waco & Northwestern Division, acquired in 1898. V. 70, p.230, 427; V. 71, p. 863.

Lands.—The lands June 30, 1897, consisted for first mortgage of 2,210,144 acres; consol. mortgage, 1,465,958 acres; general mortgage, 12,996 acres. Deferred payments were: For 1st mort., $194,288; consol. mortgage, $160,998; general mort., $1.158. V. 65, p. 869.

Latest Earns.—11 mos., July 1 to May 31. { 1899-00..Gross, $3,632,435; net, $1,030,353 / 1898-99..Gross, 3,637,744; net, 1,346,462

Fiscal year changed to end June 30. Report for 1898-99 in V. 70, p. 427, showed gross, $3,861,034; net, $1,395,268; other income, $3,025; total charges, $1,031,830; balance, surplus, $366,463. In 1897-8, gross, $3,164,530; net, $1,036,976.—(V. 70, p. 686, 863, 913.)

Hudson Tunnel Ry.—V. 70, p. 996, 1149.

Huntingdon & Broad Top Mt. RR. & Coal Co.—Owns from Huntingdon, Pa., to Mount Dallas, Pa., 45 miles; branches, 19 miles.

Div —'89.	'90.	'91.	'92.	'93.	'94.	'95.	'96.	'97.	'98.	'99	1900.	1901.
On com. 0	0	2	4	5	5	4½	4	1	0	0	0	0
On pref. 5	5½	7	7	7	7	7	7	6	5	5½	7	Jan., 2½

Annual Report.—Report for 1899 was given in V. 70, p. 380.

	Gross.	*Net.*	*Interest.*	*Divid'nds.*	*Balance.*
1899.....	$624,481	$274,051	$106,190	$140,000	sur. $27,861
1898.....	506,747	230,814	107,260	99,523	sur. 24,031

—(V. 66, p. 288, **331**; V. 68, p. **326**; V. 69, p. 905; V. 70, p. **380**.)

Hutchinson & Southern Ry.—See Atchison, Topeka & Santa Fe, and V. 71, p. 607

Illinois Central RR.—(*See Map.*)—Road.—Operates from Chicago, Ill., southerly to New Orleans, La., 912 miles, and westerly to Sioux City, Ia., 509 miles, with numerous branches. Its road, clearly shown on the accompanying map, is made up as follows: (¶ which see.)

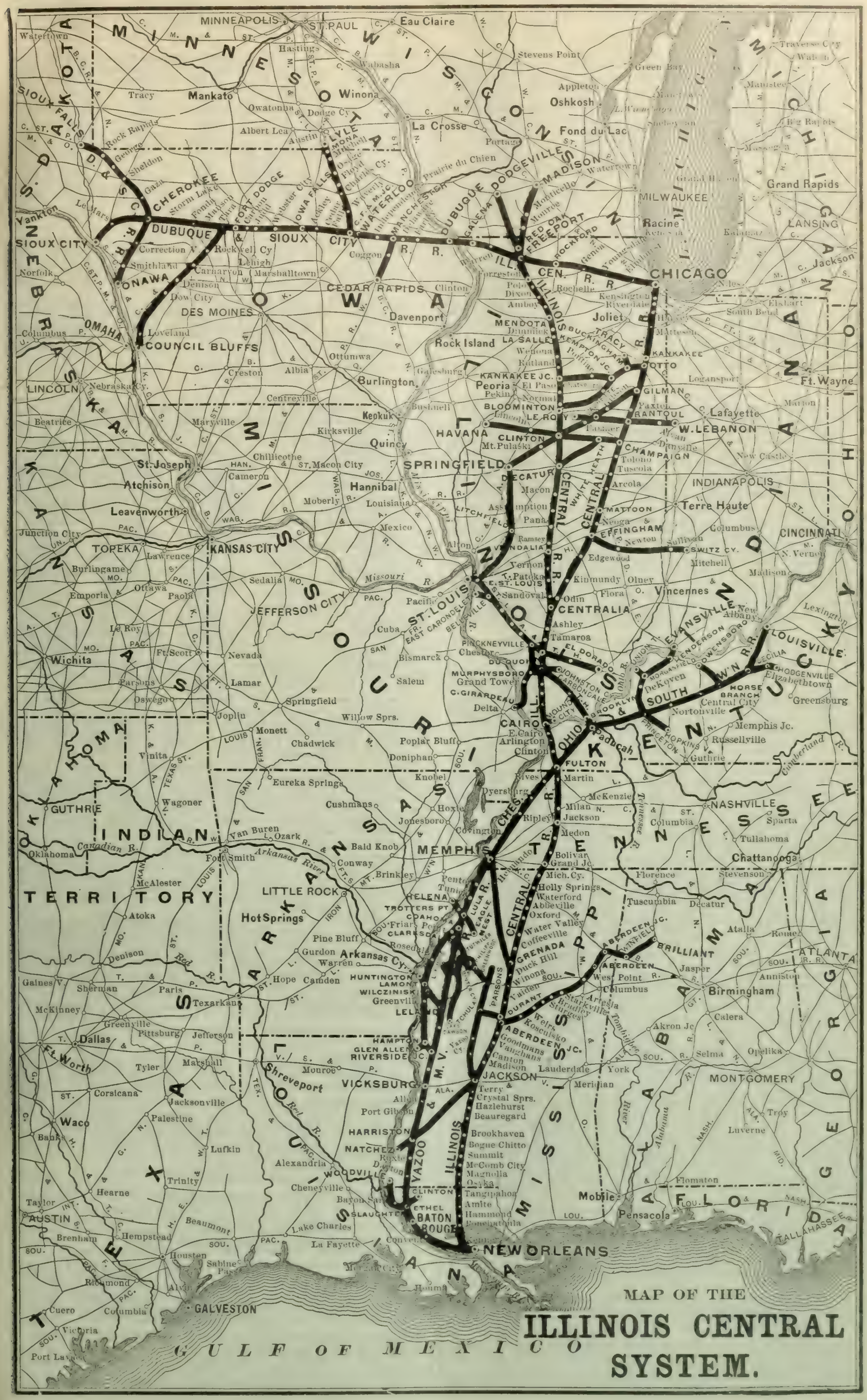
Road owned in fee.	*Miles.*
Chicago to Cairo, Ill. Centralia, Ill., to East Dubuque, Ia (Main stem.)	706
Dubuque & Sioux City ¶.....	730
Switz City to Effingh'm, Ill..	88
Springfield to E. St. Louis, Ill. (V. 71, p. 547)	98
Leased.—Control owned.	
Chicago St. L. & N. O. RR. Cairo, Ill., to New Orleans.	547
Line to Louisville, etc.... (C. O. & S. W. & br'ches)..	396
Evansv. Line (Ohio Val. RR.	139
Mem., Ten., to Grenada, Miss.	100
Yazoo & Mississippi Val. RR. ¶Memphis to N. O. and brs.	1,001
St. Louis Alton & Terre H.¶.	239

	Miles.
Entire stock owned.	
Branches.....	827
Leased.	
Louisv. Br. from L. & N.....	46
Chicago & Texas (Sept.'97....	80
Total system June 30,'.00	4,997
Of which earns. kept separate—	
Yazoo & Miss. Vall. RR.....	1,001
Total included in earns. July 1, 1900.....	3,996
Also contro s—	
Mattoon & Evansville RR....	130
Peoria & Mattoon RR . .	120
Stewartv'le to New Harmony	6

On Dec. 1, 1899, took over portion of St. Louis Peoria & Northern Ry. from Springfield to East St. Louis Ill., 98 miles. V. 71, p. 547. The Fort Dodge & Omaha RR. extension, Tara Station, near Fort Dodge, Ia., to Council Bluffs, Ia., 130 miles, was purchased by the Dubuque & Sioux City RR. on June 16, 1900, and leased for 50 years to the Ill. Central for its net earnings above interest on Ill. Cent. bonds issued thereon (see below). V. 71, p. 547. In Jan., 1901, various branches of Yazoo & Miss. Val., aggregating about 70 miles, had been recently completed, and several, including one from Lake Cormorant to West Panola, Miss., 30 miles, and Grenada to Parson, 15 miles, were under construction. Extension from Lyle, Minn., to Albert Lea, 25 miles, operated in Dec., 1900.

The company, as agent, on Sept. 1, 1900, took over the operation of the Peoria division of the Peoria Decatur & Evansville RR. The Evansville division was taken over Aug. 1 The title to the two divisions is vested in the Peoria & Mattoon RR. and the Mattoon & Evansville RR., respectively (see V. 71, p. 288, 237), their combined lines extending from Pekin, Ill., to Evansville, Ind., 228 miles, and being practically owned by the Illinois Central,

History, Leases, &c.—Chartered in December, 1850. The company pays to the State of Illinois 7 per cent (in 1899, $667,423) of gross


MAP OF THE
ILLINOIS CENTRAL
SYSTEM.
MINNEAPOLIS
ST. PAUL
Eau Claire
Watertown
Hastings
Wabasha
Stevens Point
Green Bay
Appleton
Oshkosh
Manistee
Traverse City
Tracy
Mankato
Winona
Owatonna
Dodge Cy.
La Crosse
Fond du Lac
Albert Lea
Austin
Portage
Rock Rapids
George
Sheldon
Prairie du Chien
Watertown
Grand Rapids
Gaza
Storm Lake
Fonda
Madison
Webster City
Iowa Falls
Ackley
Waterloo
Manchester
Dubuque
Dodgeville
Madison
MILWAUKEE
Racine
LANSING
Vankton
Le Mars
CHEROKEE
FORT DODGE
DUBUQUE & SIOUX CITY R. R.
Galena
Red Oak
Freeport
Rockford
SIOUX CITY
Correction
Rockwell Cy
Lehigh
Coggon
Elgin
CHICAGO
Norfolk
Smithland
Carnaryon
Marshalltown
Dixon
Rochelle
Kensington
Riverdale
Elkhart
South Bend
Jackson
ONAWA
Denison
Dow City
CEDAR RAPIDS
Clinton
Amboy
Joliet
Columbus
Loveland
DES MOINES
Davenport
MENDOTA
Dunmick
LA SALLE
Rock Island
Wenona
Rutland
Galesburg
KANKAKEE
OTTO
Logansport
Ft. Wayne
COUNCIL BLUFFS
Ottumwa
Albia
Creston
Burlington
KANKAKEE JC.
Peoria
El Paso
Pekin
Normal
GILMAN
LINCOLN
Nebraska Cy.
Centreville
Bushnell
BLOOMINTON
Lincoln
Paxton
RANTOUL
Lafayette
Beatrice
Marysville
Keokuk
Kirksville
HAVANA
CLINTON
Mt. Pulaski
W. LEBANON
Quincy
Champaign
New Castle
St. Joseph
Chillicothe
Macon City
SPRINGFIELD
Tolono
Tuscola
Atchison
Cameron
Hannibal
DECATUR
Arcola
INDIANAPOLIS
Moberly
Louisiana
Macon
Leavenworth
Mexico
Assumption
MATTOON
Terre Haute
Pana
Junction City
Ramsey
Effingham
Columbus
CINCINNATI
TOPEKA
KANSAS CITY
Lawrence
Vandalia
Newton
Sullivan
SWITZ CY.
Edgewood
Mitchell
N. Vernon
Burlingame
Sedalia
Missouri R.
Vernon
Kinmundy
Olney
Madison
Emporia
Ottawa
Paola
Pacific
T. Patoka
E. ST. LOUIS
Flora
Vincennes
JEFFERSON CITY
Sandoval
Odin
CENTRALIA
Lexington
Le Roy
Cuba
Ashley
Albany
Wichita
Ft. Scott
Nevada
Bismarck
Tamaroa
PINCKNEYVILLE
Chester
EVANSVILLE
LOUISVILLE
Parsons
Lamar
Salem
Grand Tower
MURPHYSBORO
DeKoven
Greensburg
Oswego
Springfield
Delta
C. GIRARDEAU
Central City
Nortonville
Joplin
Willow Sprs.
CAIRO
E. Cairo
Arlington
Clinton
Memphis Jc.
Monett
Chadwick
Poplar Bluff
Paducah
Russellville
Vinita
Doniphan
FULTON
Guthrie
Eureka Springs
Knobel
Martin
Dyersburg
McKenzie
GUTHRIE
Wagoner
Cushmans
Hoxie
Jonesboro
Milan
Ripley
Jackson
NASHVILLE
Columbia
Sparta
INDIAN
Van Buren
Ozark
Covington
Medon
Tullahoma
Oklahoma
Canadian R.
Bald Knob
MEMPHIS
Bolivar
Grand Jc.
Chattanooga
Fort Smith
Arkansas River
Conway
Florence
Stevenson
McAlester
Mich. Cy.
Holly Springs
Waterford
Tuscumbia
Decatur
TERRITORY
LITTLE ROCK
Brinkley
Abbeville
Oxford
Atoka
Hot Springs
Water Valley
Atalla
Rome
Pine Bluff
Coffeeville
ATLANTA
Denison
Red R.
Gurdon
Arkansas Cy.
GRENADA
Duck Hill
BRILLIANT
Jasper
Gaines V.
Sherman
Paris
Hope
Camden
Warren
Winona
West Point
Anniston
Columbus
Birmingham
Texarkana
McKinney
Greenville
Pittsburg
Jefferson
Akron Jc.
Calera
Dallas
Tyler
Marshall
Mouroe
VICKSBURG
Jackson
Selma
Opelika
Ft. Worth
Shreveport
Red R.
Corsicana
Jacksonville
Terry &
Crystal Sprs.
Hazlehurst
Beauregard
MONTGOMERY
Waco
Palestine
Port Gibson
Troy
Banks
Lufkin
HARRISTON
Brookhaven
Luverne
NATCHEZ
Bogue Chitto
Alexandria
Summit
McComb City
Trinity
Magnolia
Florala
Hearne
Cheneyville
Osyka
Mobile
Taylor
Baton Rouge
Tangipahoa
AUSTIN
Amite
Beaumont
Hammond
Pensacola
Brenham
Hempstead
Lake Charles
La Fayette
NEW ORLEANS
Houston
Sabine Pass
Richmond
Cuero
Columbia
GALVESTON
Victoria
Port Lavaca
GULF OF MEXICO

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.		*Bonds*—Principal, When Due. *Stocks*—Last Dividends.
Illinois Central—(Concluded)—									
Trust bonds sterl. (secured by Ch. St.L.&N.O.cons.)	....	1886	£200	$5,266,000	3½ g.	J. & J.	London, Baring Bros.		July 1, 1950
1st M.,Sp.Div. ref. m., (V.66, p. 1237) g. Us.xc*&r	111	1897	$1,000	2,000,000	3½g.	J. & J.	New York, 214 B'dway.		Jan. 1, 1951
1st M., Middle Div.,Otto to Norman Junc. & brs.r	131	1881	1,000	968,000	5	F. & A.	do	do	Aug. 1, 1921
Collateral trust bonds, gold, $.....c*&r	857	1888	500 &c.	15,000,000	4 g.	A. & O.	do	do	Apr. 1, 1952
Cairo Bridge bonds, gold (see remarks).....c*&r	....	1892	1,000	3,000,000	4 g.	J. & D.	do	do	Dec. 1, 1950
Col. trust, $25,000,000, gold, on L. N. O. & T..c*&r	798	1892	500 &c.	25,000,000	4 g.	M. & N.	do	do	Nov. 1, 1953
Western lines, 1st M., g..Us.....c*&r	218	1894	1,000	5,425,000	4 g.	F. & A.	do	do	Aug. 1, 1951
St. L. Div. & Term'l M., $10,000,000, g. Us.xc*&r	239	1897	500 &c.	8,377,000	3½g.	J. & J.	do	do	July 1, 1951
Do $5,000,000 (SeeV. 65, p. 1173), g., Us.x.c*&r		1897	1,000	4,939,925	3 g.	J. & J.	do	do	July 1, 1951
Louisv. Div. & Term. M., $25,000,000, g. Us.xc*&r	535	1897	500 &c.	21,388,000	3½ g.	J. & J.	do	do	July 1, 1953
Chicago St. Louis & New Orleans, 2d mortgage..	567	1877	.....	80,000	6	J. & D.	do	do	Dec. 1, 1907
Consol. M. ($18,000,000), gold, int. guar.c*&r	567	1881	1,000	a11,289,000	5 g.	J15&D15	do	do	June 15, 1951
Do guar. p. & i.....	567	1897	1,000	1,359,000	3½g.	J15&D15	do	do	June 15, 1951
Memphis Div. 1st M., gold, guar. p. & i. (end.).c*	100	1889	1,000	3,500,000	4 g.	J. & D.	do	do	Dec. 1, 1951
Omaha Div., 1st M., g., $5,000,000. Us.....	130	1900	1,000 &c	4,500 000	3 g.	F. & A.	do	do	Aug. 1, 1951
Litchfield Div., 1st M., g. $4,000,000.....	98	1900	1,000	3,000,000	3 g.	J. & J.	do	do	Jan. 1, 1951
Underlying St. Louis Div. & Terminal bonds.									
St. Louis Alton & T. H.—Stock (not held by Illinois Central).			100	80,100	2¼	J. & J.	do	do	Jan., '01, 1⅛%
Bellev.& Carondelet, 1st M.,Belle.to E.C.,gold.c*	17	1883	1,000	470,000	6 g.	J. & D.	do	do	June 1, 1923
Bellev. & El Dor., 1st M. (I.C.owns $100,000)c*	51	1880	1,000	88,000	7	J. & J.	do	do	July 1, 1910
St. Louis Southern., 1st mort., gold.....c*	30	1886	1,000	538,000	4 g.	M. & S.	do	do	Sept. 1, 1931
Carbondale & Shawneetown 1st M., gold...c*	17	1887	1,000	241,000	4 g.	M. & S.	do	do	Mch. 1, 1932
Iowa Falls & Sioux City—See statement of Dubuque & Sioux City.									
Illinois Southern—1st mort., gold, $2,000,000. EC.	....	1900	1,000	800,000	4 g.	J. & J.	.....		July 1, 1950
Ind. Dec. & West.— 1st M. g., not guaranteed....	230	1895	1,000	1,824,000	5 g.	J. & J.	N. Y., Central Trust Co.		Jan. 1, 1935
red. 110. guar. p. & i. (end.)c*		1895	1,000	933,000	5 g.	J. & J.	do	do	Jan. 1, 1935
Car trusts.....	....	1898	1,000	319,000	.....	.....	New York.		Monthly.
Indiana Illinois & Iowa—Stock, $6,000,000	....	....	100	5,000,000	4 in 1900	Q.—J.	.....		Jan. 2, '01, 1%

a In addition $5,266,000 consol. 5s are pledged to secure Illinois Central collateral trust bonds of 1886.

of the 706 miles owned in fee yearly in lieu of taxes. The Chicago St. L. & N. O. is leased for 400 years from July 1, 1882, at 4 per cent per annum on its $10,000,000 stock deposited to secure the *leased line stock.*

In 1892 practically all the stock and bonds of the Louisv. New Orleans & Texas were acquired, and the company merged in the Yazoo & Mississippi Valley. A lease of the St. Louis Alton & Terre Haute system was taken in April, 1896. V. 62, p. 636, 684. In May, 1897, the Chesapeake Ohio & Southwestern and allied lines were merged in the Chicago St. Louis & New Orleans, forming the Louisville Division.

Capital Stock.—The *leased line stock* is secured by deposit of $10,000,000 Chicago St. Louis & New Orleans stock, and in case of default for sixty days in the payment of any semi-annual dividend of 2 per cent, the stockholder is entitled to his share of the stock pledged.

Authorized capital stock increased from $50,000,000 to $60,000,000 in November, 1895; of the $10,000,000 increased stock $2,500,000 was issued at once and $7,500,000 in July, 1899. V. 69, p. 594, 645. Of the stock, over a majority is now held in America.—V. 71, p. 698, 779. On Jan. 26, 1901, stockholders were to vote to increase stock to $66,000,000, to provide additional equipment and facilities, the new stock to be offered subscribers at par, payment to be made on or before Mar. 4, 1901.—See V. 71, p. 1066.

Dividends. 1885. '86. '87. '88. '89. '90. '91 to '99. '00. '01.
Common stock. 8 p.c. 7½ 7 7 5½ 6 5 y'rly. Below. Below
In 1900, Mar., 2½ p. c.; Sept., 3 p. c.; in 1901, Mar., 3 p. c.

Bonds.—Main Line $15,000,000 mortgage of 1874 covers property described in V. 63, p. 76. *Cairo bridge* bonds are secured by deposit of a like amount of Chicago St. Louis & New Orleans 1st M. Cairo Bridge 5s. The rental for the bridge is $180,000 in gold annually, of which $30,000 goes to a contingent and sinking fund till 1902, then $20,000 to regular sinking fund. See adv. in Chronicle, May 7, 1898.

The *trust bonds* of 1886 are secured by deposit of $5,266,000 Chicago St. L. & N. O. consols of '81, and are to be included in any new mortg

The *collateral trust bonds of* 1952 are secured by pledge with the U. S Trust Co. of New York of $16,350,000 5 per cent 1st mortgage gold bonds of subsidiary railroads covering 854 miles. See list, V. 55, p. 550.

The $25,000,000 *collateral trust bonds of* 1953 were issued on pledge of the securities of the Louisv. N. O. & Texas (now Yazoo & Mississippi Valley RR.) purchased in 1892. Trustee of deed, U. S. Trust Company. All the $16,900,000 L. N. O. & T. 1st mortgage bonds, except $68,000, all the $9,104,000 mortgage incomes and all but $96,000 of the $10,000,000 land grant income bonds were owned by the Illinois Central July 1, 1899, and pledged to secure this loan. See adv. Chronicle, June 11, 1892, and V. 54, p. 964; V. 61, p. 112.

For the *Chicago St. Louis & New Orleans* the lessee guarantees the principal and interest of all the outstanding bonds prior to the 5s of 1881, and by an endorsement on the latter bonds guarantees the payment of the interest on the same until the principal is paid. Of these consol. 5s $5,266,000 additional to the amount outstanding above are pleged as security for the Illinois Central trust bonds of 1886. The 3½s of 1897 are guaranteed, p. & i., by endorsement—see form of guaranty in V. 65, p. 1071. Illinois Central owns entire $10,000,000 capital stock of C. St. L. & N. O., which is held in trust for the Ill. Central leased line 4 per cent stock. (V. 65, p. 1071.)

The *Western Lines loan* of 1894 is for $10,000,000, but $4,575,000 bonds can be issued only when the road from Iowa Falls to Sioux City, 184 miles, now subject to $2,800,000 of Iowa Falls & Sioux City bonds (see Dubuque & Sioux City RR.) due in 1917, shall be transferred to the trustee without encumbrance. See Supplement of Jan., 1899.

The *St. Louis Divisional & Terminal* bonds are for $15,000,000 authorized, of which $5,000,000 are *three* per cents; $3,500,000 were issuable for improvements, equipment, etc., and $1,499,000 are held to retire $1,400,000 underlying bonds still outstanding on the St. Louis Alton & T. H. system; see table above. See **abstract** of mortgage in V. 66, p. **138.** See also V. 66, p. 133. For year 1899-00 St. Louis Division earned: Gross, $1,878,484; net, $672,115; paid rentals and interest, $507,525; bal., surplus, $164,590. V.71, p. 546.

Louisville Division & Terminal mort. is for $25,000,000. Of the loan $1,112,000 are reserved to purchase the 46 miles (Cecilia branch) from Louisville & Nashville and to retire the L. & N. bonds thereon; $2,500,000 for new acquisitions, additions or extensions. The Chicago St. Louis & New Orleans, which took title to the Louisville Division, joins in making the mortgage securing the loan. See V. 66, p. **136,** for **abstract.** See also Supp. of Jan., 1899. (V. 65, p. 367, 516; V. 66, p. 133; V. 67 p. 581.)

The *Omaha Division* mortgage covers the former Ft. Dodge & Omaha RR., Tara to Council Bluffs, Ia., 131 miles. Of the bonds $500,000 are reserved for betterments, extensions, etc.—V. 71, p. 547.

The stockholders on Sept. 26, 1900, authorized the purchase of the St. Louis Peoria & Northern Ry., Springfield to East St. Louis, 98 miles, and to issue a mortgage thereon securing $4,000,000 3 per cent Litchfield Division bonds, of which $1,000,000 for improvements, etc. —V. 71, p. 547, 646.

General Finances.—In 1899 sold the remaining $7,500,000 of the $60,000,000 of authorized capital stock.—V. 69, p. 594, 645.

The Fort Dodge & Omaha RR., 130 miles, was opened Nov. 1, 1899. V. 67, p. 956; V. 69, p. 130, 595, 1011; V. 70, p. 1249; V. 71, p. 547.

Earnings.—5 mos., July 1 to Nov. 30. 1900. .... Gross, $15,188,994; net, $4,138,303
1899. ..... Gross, 13,570,394; net, 4,440,907
Mileage operated 4,246 in 1900, against 3,679 in 1899.

Annual Report.—Fiscal year ends June 30. Annual meeting is held at Chicago the third Wednesday in October. Report for 1899-00 was published at length in V. 71, p. 541, 546 See also editorial, p. 522. The following does not include Yazoo & Mississippi Valley—which see below, but does include the St. L. Alton & T. H.

Year ending June 30—	1900.	1899.	1898.
Miles operated.....	3,996	3,679	3,808
Passenger earnings.....	$6,177,654	$5,409,538	$5,103,812
Freight earnings.....	22,280,420	19,251,344	18,918,729
Mail, express & miscellaneous	4,153,897	3,453,808	3,295,279
Total earnings.....	$32,611,967	$28,114,690	$27,317,820
Operating expenses.....	$22,869,396	$19,652,262	$18,655,470
P. ct. op. expen. to gross earns	(70·12)	(69·58)	(68·29)
Net earnings.....	$9,742,571	$8,552,428	$8,662,350
Net rec'pts from interest, &c...	2,411,721	2,547,658	2,177,064
Miscellaneous	30,090	33,420	59,305
Total receipts.....	$12,184,382	$11,133,506	$10,898,719
Interest on Ill. Central b'ds...	$2,775,925	$2,902,465	$2,993,545
Int. on Chi. St. L. & N. O. b'ds...	2,421.090	2,361,874	2,139,660
Rental Dub. & Sioux C. RR....	627,568	981,646	793,453
Net rental St. L. A. & T. H....	507,525	506,020	533,406
Miscellaneous.....	95,000	50,000	*947,452
Divid'ds on Ill. Central stock. (5½)	3,300,000	(5) 2,812,500	(5) 2,625,000
Balance, surplus.....	$2,457,274	¶$1,519,001	$866,203

*Includes $501,452 additions to insurance fund and $396,000 fund for air-brakes and couplers from July 1, 1898, to Dec. 31, 1899.

¶ Includes $2,416,674 betterments, against $1,475,040 in 1898-9.

Yazoo & Mississippi Valley.—Results on 1,001 miles in 1898-9; 955 miles in 1897-9. See V. 71, p. 549.

Year—	*Gross.*	*Net.*	*Other inc.*	*Interest, etc.*	*Bal., sur.*
1899-00....	$5,300,890	$1,905,176	$363	$946,240	$959,299
1898-99....	4,576,350	1,257,334	267	916,680	340,921

President is Stuyvesant Fish.—(V. 71, p. 1269; V. 72, p. 44.)

Illinois Southern Ry.—Owns Chester Ill., to Salem, Ill., 91 m., and Sparta to Rosborough, 5m.; total, 96m. Successor June 1, 1900, of the Centralia & Chester RR., foreclosed. V. 70, p. 1048; V. 71, p. 29. Stock, $2,000,000, all issued. For 3 months ending Aug. 31, 1900, gross, $29,632; net, $5,542. For year ending June 30, 1899 (old company), gross, $90,041. President, C. H. Bosworth; Auditor, C. F. Weinland, 204 Dearborn St., Chicago, Ill.—V. 71, p. 29.

Indiana Decatur & Western Ry. (*See Map Cincinnati Hamilton & Dayton*).—Indianapolis, Ind., to Decatur, Ill., 152 miles. The Chicago & Ohio River RR., Sidell to West Liberty, 78 miles, was acquired in 1899 and is operated as the Ohio River division; trackage, West Liberty to Olney, 8 miles; total, 238 miles.—V. 68, p. 523. Successor in 1894 of Indianapolis Decatur & Western, foreclosed.—V. 61, p. 1064; V. 64, p. 41, 953; V. 65, p. 27.

Stock and Bonds.—Stock, $912,000 common and $912,000 preferred, all owned by Cin. Ham. & Day. interests. V. 61, p. 1064. Additional stock will be issued to reduce floating debt incurred for improvements.

The first mortgage of 1895 is authorized at $12,000 per mile for additional road built or acquired; the bonds are redeemable by lot at 110, at any time on eight weeks notice; mortgage trustee, Central Trust Co., N. Y., and Augustus L. Mason of Indiana. Of the bonds, $933,000, issued in payment of the Ohio River division, are guaranteed principal and interest, by the Cincinnati Ham. & Dayton. V. 69, p. 795.

Dividends.—In 1897 to 1899, incl., 3 p. c. yearly paid on preferred.

Annual Report.—Report for 1899-00 was in V. 71, p. 909.

Years end. June 30.	*Gross.*	*Oper. expen.*	*Net.*	*Charges.*	*Div. on pref.*	*Balance.*
1899-00..	$674,213	$500,115	$174,098	$137,850	$11,400	$24,848
1898-99..	523,599	374,854	148,745	105,713	27,360	15,672

Prest., M. D. Woodford; Vice-Pres., Hy. F. Shoemaker.—V. 71, p. 909.

Indiana Illinois & Iowa RR.—Owns from South Bend, Ind., to Ladd, Ill., about 200 miles; trackage over C. B. & Q., Ladd to East Clinton, 60 miles; also leases for 50 years from Feb. 23, 1900, the St. Joseph South Bend & Southern RR., South Bend, Ind., to St. Joseph, Mich., 39 miles; total about 299 miles, the extension from Streator, to Ladd being operated in Jan., 1901.

Stock.—In June, 1899, the stockholders authorized the increase of the stock from $4,000,000 to $6,000,000.

Dividends.—Oct., 1899, to Jan., 1901, inclusive, 1 p. c. quarterly.

Bonds.—Of the 1st 4s of 1901 $4,500,000 were issued to retire the $3,000,000 fives called for payment on Feb. 1, 1901, and the extension from Streator to Ladd, the balance being issuable only for new property and improvements. V. 71, p. 1269; V. 72, p. 87. Equipment notes June 30, 1900, $180,000; bills payable, $58,750.

Earnings.—5 months, July 1 to Nov. 30. 1900.....Gross, $510,592; net, $185,587
1899 ....Gross, 437,458; net, 124,883

Earnings.—Report for year ending June 30,'00, was in V. 71, p. 1309, showing: gross, $1,226,149; net, $468,085; interest, taxes, rentals, $206,290; dividends (4 p. c.), $200,000; balance, surplus for year, $61,795. In 1898-9, gross, $902,304; net, $340,209.—(V. 72, p. 87, 137.)

Indiana & Lake Michigan.—See St. Joseph South Bend & So.

Indianapolis Union Ry.—Owns 3 miles of track, 93 of a mile of road, with terminals at Indianapolis, Ind., and leases for 999 years the Belt RR. of Indianapolis—12½ miles (which see).

Formed in 1850 and furnishes terminal facilities to the several railroads entering Indianapolis. Capital—The Cleveland Cincinnati

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Indiana Illinois & Iowa—(Concluded)—								
New 1st mortgage, $12,000,000, gold. IC	....	1900	...	$4,500,000	4 g.	J. & J.	New York.	July 1, 1950
Old 1st mort., called for payment Feb. 1, 1901	152	1898	$1,000	See text.	5 g.	A. & O.	N. Y., Cont'l Trust Co.	Feb. 1, 1901
Indianapolis Un.—1st M., g., s. f. not subj. to call. c*	93	1886	1,000	954,000	4½g.	M. & N.	Phila., Fidelity Trust.	May 1, 1926
Indianapolis & Vincennes—1st M., guar. p. & i. (end.) c	133	1867	1,000	1,700,000	7	F. & A.	N. Y., Farm. L. & Tr. Co.	Feb. 1, 1908
International & Great Northern—1st mort., gold	775	1879	500 &c.	7,954,000	6 g.	M. & N.	N.Y., office, 195 B'way.	Nov. 1, 1919
2d mortgage, gold c*	775	1881	500 &c.	7,051,000	5 g.	M. & S.	N. Y., office, 195 B'way.	Sept. 1, 1909
3d M. ($3,000,000) (formerly inc.), g., incl. scrip. c*	775	1892	500 &c.	2,728,052	4 g.	M. & S.	See remarks.	Sept. 1, 1921
Colorado Bridge bonds, sinking fund	....	1880	1,000	198,000	7	M. & N.	N.Y., office, 195 B'way.	May 1, 1920
Interoceanic Ry. of Mexico—Ord. shs., £1,700,000.	....	....	£10	£1,700,000	.....	.....	.....	.....
Preferred stock, 7 per cent, cum., £1,000,000	....	...	$10	1,000,000	.....	.....	.....	.....
Pr. lien deb.. subj. to call at par aft. Mch. 1, '97.	....	....	50 &c.	400,000	5	J. & J.	.....	Mch. 31, 1912
Four p. c. deb. stock, sub. call, par, £1,150,000.	....	....	.....	699,886	4	M&S 15	London.	Sept. 15, 1950
Deb. stock, 7% "A," subj. to call, 110, non-cum.	....	....	10	735,392	7 in 1900	.....	do	Sept. 15, 1950
Deb. stock, 7% "B," subj. to call. 120, non-cum.	....	....	10	469,459	37/16 in '00	.....	.....	Sept. 15, 1950
Second deb. stock, red. at 105 after 1911, text.	....	....	.....	200,000	4½	.....	.....	1950
Iowa Cent.—Common stock, $11,000,000 auth.	....	....	100	8,512,900	.....	.....	.....	.....
Preferred stock, $7,400,000, 5 p. c., non-cum.	....	....	100	5,672,215	1½ in '00	M. & S.	N. Y. office, 15 Broad St.	Mar. 1, '00, 1½
1st M. for $7,650,000, g. (abstr., V. 49, p. 582) Me. c*	503	1888	1,000	7,650,000	5 g.	J. & D.	N. Y., Mercantile Tr. Co.	June 1, 1938
Keithsburg Bridge 1st M., g., guar., red. at par. c*	....	1885	1,000	591,000	6 g.	J. & D.	N. Y., Central Trust Co.	June 1, 1925
Iron Railway—Stock	20	....	100	600,000	.....	.....	Boston.	July 10, 1891
Jacksonville & St. Louis—Stock Trust Certificates.	....	....	100	1,500,000	.....	.....	.....	.....
Jacksonv. Southeast. 1st M., Jack. to Litchfield.	54	1880	1,000	300,000	6	J. & J.	See text.	July 1, 1910
1st consol. mortgage, $650,000, gold. PP c*	112	1896	.....	350,000	5 g.	A. & O.	Phila., Penn. Co. for Ins.	Oct. 1, 1925
Income M, gold, non-cumulative, $1,650,000. PP	112	1896	.....	1,582,000	4	J. & J.	.....	Jan. 1, 1935
Jacksonville Ter.—1st M., $500,000, g., gu. Mp. c*	....	1894	1,000	500,000	5 g.	J. & J.	N.Y., 32 Liberty Street.	July 1, 1939
Jamestown & Chautauqua—1st M., $250,000. Co. c.*	30	1898	1,000	250,000	5 g.	M. & N.	N. Y., Contin. Trust Co.	Nov. 15, 1998
Jefferson—1st & 2d Ms, ext. in '87&'89 (H'dale Br.) c	8	1867	1,000	300,000	4½ & 6	J. & J.	Phila., Fidelity Tr. Co.	July 1, 1927
1st M. Carbondale to S. depot, gold, guar. p. & i. c*	37	1889	1,000	2,800,000	5 g.	A. & O.	N.Y., Erie RR.	Jan. 1, 1909
Joliet & Northern Indiana—1st M. gu. p. & i. M. C. c	45	1877	1,000	800,000	7	J. & J.	N. Y., Farm. L. & Tr. Co.	July 10, 1907
Junction (Philadelphia)—1st m., guar. p. & i. (ext'd).	3·56	1882	1,000	425,000	4½	J. & J.	Phila., Broad St. Sta.	July 1, 1907
2d mort., purchased Apr., 1900, by Penn. RR.	3·56	1865	1,000	300,000	.....	A. & O.	do do	.....
Kanaw. & Mich.—1st M., $15,000 p.m., g., gu. p. & i. c*	164	1890	1,000	2,469,000	4 g.	A. & O.	N. Y., Central Tr. Co.	Apr. 1, 1990

Chicago & St. Louis, the Pittsburg Cincinnati Chicago & St. Louis and the Terre Haute & Indianapolis are virtual proprietors, they having invested in it $859,175 to June 30, 1898. No stock outstanding. BONDS.—Trustee of mortgage is the Fidelity Ins. Trust & Safe Deposit Co. of Philadelphia. Bonds for $46,000 have been canceled by sinking fund. For year ending June 30, 1899, gross, $568,218; net, $230,697; other income, $15,855; charges, $164,372; balance, surplus, $82,180. In 1897-8, gross, $530,393; net, $159,760; other income, $9,749.

Indianapolis & Vincennes RR.—Owns from Indianapolis, Ind. to Vincennes, 117 miles; branches, Bushrod to Dugger, etc., 16 miles.

SECURITIES.—Stock, $1,402,000; par, $50; of which Pennsylvania Company on Jan. 1 1900, owned $1,401,900. The $1,400,000 guaranteed 2d 6s were paid by Penn. RR. May 1, 1900. V. 70, p. 739.

Y'r end. Dec. 31:	*Gross.*	*Net.*	*Interest, etc.*	*Balance.*
1899	$595,051	$114,029	$203,000	def. $88,971
1898	535,543	107,330	209,321	def. 101,991

—V. 70, p. 739.

International & Great Northern RR. (*See Map Missouri Pacific*).—Longview on Tex. & Pac. (near Shreveport, La.,) southwesterly to Houston and Galveston, also to Laredo, Tex., on Mex. National RR.

Lines owned—	*Miles.*	*Lines Operated*—	*Miles.*
Longview, Tex., to Laredo, Tex	496	Galveston, Houston & Hen. (jointly with M. K. & T)	50
Palestine to Houston, Tex	151	Other lines	26
Mineola, Columbia, etc., branches	102	Total system	825

ORGANIZATION.—Reorganized without foreclosure in 1892 under plan in V. 54, p. 203, 366. Stock authorized is $25,000,000; outstanding, $9,755,000; par, $100; controlled in interest of Missouri Pacific. In Jan., 1901, applied to the Texas Legislature for authority to absorb the Calvert Waco & Brazos Valley Ry., in operation from Marlin to Bryan, 68 miles, and to extend the line from Marlin north to Ft. Worth and from Bryan south to Spring, 22 miles north of Houston, making a through line from Houston to Ft. Worth, 283 miles. V. 71, p. 1220. The Houston Oak Lawn & Magnolia Park Ry., about 6 miles, was also acquired by or in its interest.—V. 72, p. 87.

BONDS.—The *second mortgage* interest, scaled to 4½ per cent, until and including Sept. 1, 1897, is now 5 per cent; but in case of default the rate reverts to 6 p. c. as formerly. On Dec. 31, 1899, car-trust obligations, $239,726; 2d mort. 8 p. c. income 5s, due Sept. 1, 1909, $3,000.

EARNINGS.—Jan. 1 to Dec. 21, gross, $4,070,633 in 1900; in 1899, $4,052,316.

Year.	*Gross.*	*Net.*	*Other inc.*	*Charges.*	*Balance.*
1899	$4,177,808	$1,157,868	$4,977	*$1,128,223	sur. $34,622
1898	3,990,855	1,201,355	1,868	1,156,700	sur. 46,523
1897	3,657,336	981,829	6,215	1,023,153	def. 35,109

* Charges in 1899 above include $164,311 equipment notes paid off. —(V. 70, p. 737; V. 71, p. 342, 1220; V. 72, p. 87.)

Interoceanic Railway of Mexico, Limited.—Vera Cruz to Mexico City, Mex., 342 miles; Los Reyes to Puente de Ixtla, 123 miles; Los Arcos to Tlaucualpican, 72 miles; other branches, 18 miles; total, 555 miles. In Nov., 1899, line of 39¼ miles from Cuantla to Atencingo to connect Morelos and Matamoras branches was under construction. In May, 1900, extension from Tlaucualpican south to Tlapa was proposed.

ORGANIZATION.—Chartered April 30, 1888, by the Mexican Government; concessions expire 1982, when State may purchase rights upon certain fixed terms. In 1896 reorganized per plan in V. 62, p. 364.

SECURITIES.—The 4 per cent debenture stock (issue limited to £1,150,000) is a first charge on the entire undertaking, subject only to the £400,000 prior lien debentures, to retire which £450,000 of the debenture 4s are reserved. An additional £171,340 is reserved for working capital; balance, £528,660, was issued to replace old securities. As to rights of "A" and "B" stock, see V. 62, p. 364. On Dec. 14, 1900, an issue of £1,300,000 of 4½ per cent 2d debenture stock was authorized, of which £200,000 issued for additional working capital, etc., £950,000 to be reserved to redeem the "A" debenture stock, balance for future requirements, and £150,000 for use after 1905. See circular, V. 71, p. 1120, as to rights, etc. Dividends on "A" stock: In 1896, 3 p. c.; 1897, 2⅛ p. c.; 1898, 3 p. c.; '99, 5¼ p. c.; 1900, 7 p. c.; on "B" stock in 1900, 3 7-16 p. c.

EARNINGS.—Jan. 1 to Dec. 22, 1900 (11¾ months) gross, $3,877,500, against $3,888,930 in 1899.

Year ended June 30:	*Gross.*	*Net.*	*Net in £.*
1900	(Mex.) $4,166,679	(Mex.) $1,189,464	£115,468
1899	(Mex.) $3,612,592	(Mex.) $842,521	£85,464

Net revenue account for 18989-00 showed £67,892, leaving after distribution of 7 p. c. to "A" debenture stock, and 3 7-16 to "B" stock, a balance of £277 to carry forward.

OFFICERS.—Chairman, Walter J. Stride; Sec., G. W. Hoghton; Treas., H. Friederichsen, 9 New Broad St., London. V. 72, p. 44.

Iowa Central Ry.—Operates from Peoria, Ill., westerly to Oskaloosa, Ia., thence northerly to Manly Junction, Ia., and branches, viz.

Owns—	*Miles.*	*Leases*—	*Miles*
Iowa Junc., Ill., to Miss. River.	89	Keithsburg Bridge over Miss.	2½
Miss. River to Oskaloosa, Ia.	95	Track, Iowa Junct'n to Peoria.	3½
Albia to Manly Junction	178		
Branches to Belmond, etc.	142	Total in earnings June 30,'00.	510

The Iowa Central & Western RR. from Belmond to Algona, 37 miles, has been operated from Nov., 1899, under an operating agreement. The money necessary for construction was advanced by the Iowa Central, which received $900,000 stock and $550,000 first mortgage 5 per cent bonds. V. 71, p. 858. In Oct., 1900, extension was proposed from Manly Jct. north to Albert Lea, Minn., 25 miles, at a connection with the Minneapolis & St. Louis.—V. 71, p. 889.

HISTORY.—Reorganization (by plan in V. 44, p. 653) of the Central Iowa sold in foreclosure in 1887-88. In June, 1900, Minneapolis & St. Louis interests obtained control through purchase of the common stock; the two properties are operated in close connection.—V. 70, p. 1249.

CAPITAL STOCK.—The preferred is entitled to 5 per cent (non-cumulative), then common to 5, then both share pro rata.—(V. 62, p. 548.)

DIVIDENDS.—On preferred stock in 1892 paid 1 per cent; in 1899, March, 1½ p. c.; Sept., 1½ p. c; in 1900, March, 1½ p. c. The Sept., 1900, dividend was passed, the surplus earnings to be applied to new equipment, etc. V. 71, p. 258, 342.

EARNINGS.—5 months, July 1 to Nov. 30. 1900.....Gross, $962,004; net, $107,999. 1899.....Gross, 1,083,966; net, 353,176. For 3 months ending Sept. 30, 1900, net, $71,114; other income, $7,008; charges (net), $115,507; bal., def., $37,385.

ANNUAL REPORT.—Fiscal year ends June 30; report for 1899-00 was in V. 71, p. 858. Soft coal tonnage in year 1899-00 was 568,655 (33 p. c. of total tonnage); 1898-99 was 730,360 tons; in 1897-98 was 670,850 tons. Ton-mile rate in 1899-00 was 0·70 cents, against 0·82 cents in 1898-99; train load 1899-00 221 tons.

Year ending June 30.	1900.	1899.	1898.	1897.
Av'ge miles of road oper.	....	513	509	509
Gross earnings	$2,325,919	$2,120,575	$1,868,349	$1,564,205
Net earnings (over taxes)	551,459	559,719	531,541	400,561
Tot. net rec'ts (incl. rents)	566,780	574,694	543,318	408,348
Interest, rentals, &c.	405,219	387,207	375,892	374,792
Int. acct. I. C. & W. Ry.	cr. 14,413	.....	.....	.....
Improvements	.....	.....	61,948	30,054
Dividends on preferred.	(3) 170,024	(1½) 85,005	....	.....
Balance, surplus	$5,950	$102,482	$105,478	$3,502

President (June, 1900), Edwin Hawley.—(V. 71, p. 858, 1067, 1120.)

Iron Railway.—Owns road, Ironton, O., to Centre, O., 13 miles and branches, 7 miles. Dividend in 1891, 1½ per cent. No funded debt. Bills payable, June 30, 1900, $4,987. In year ending June 30, 1900, gross, $73,108; net over taxes, $30,911.

Jacksonville & St. Louis Ry.—Owns Jacksonville to Centralia, Ill., 112 miles. A reorganization July 1, 1896, of the Jacksonville Louisville & St. Louis RR., foreclosed June 10, 1896. Voting trustees, Robt. F. Kennedy and J. H. Dunn, etc., see V. 63, p. 30. The first consol. bonds may be increased to $650,000, but only to take up the Jacksonville Southeastern bonds. For the year 1898-99, gross, $182,781; net, $41,307; charges, $50,807.—V. 63, p. 30, 880.

Jacksonville & Southwestern RR.—Jacksonville to Newberry Fla., 88 miles, operated July, 1900; extension, Newberry to Manatee Springs, Suwanee River, 20 miles, almost completed June, 1900. In July, 1899, bonds had been taken by officials and immediate friends. V. 69, p. 80. President, J. M. Barnett, Grand Rapids, Mich.; Sec., A. G. Cummer, Jacksonville, Fla.—V. 70, p. 1195.

Jacksonville Tampa & Key West Ry.—See Savannah Florida & Western Ry. and Florida East Coast Ry. Co.

Jacksonville Terminal Ry.—Owns union freight and passenger depots [the latter opened Feb. 1, 1895,] and terminal properties at Jacksonville, Fla., including 20 miles of track, used by Savannah Florida & Western, Seaboard Air Line, Jacksonville St. Augustine & Indian River (now Florida East Coast Ry.) and Atlan. Valdosta & Western, which companies guarantee by endorsement the principal and interest of above bonds, and own the entire stock. V. 71, p. 135. For year 1898-99, gross, $73,934; net, $4,489; other income, $30,119; deductions, $34,608. V. 71, p. 135.

Jamestown & Chautauqua Ry.—Jamestown, N. Y., to Chautauqua, 26½ miles; branch to Falconer, 3½ miles; total, 30 miles. Reorganization in 1898 of Jamestown & Lake Erie sold Nov. 1, 1898,—V. 67, p. 956; V. 68, p. 130. In Oct., 1900, the Jamestown Chautauqua & Lake Erie Ry., recently incorporated, was building from Westfield to Mayville, about 10 miles. Stock, common, $350,000 5 per cent non-cumulative preferred, $125,000. For 7 mos. ending June 30, '99, gross, $29,438; net, $6,546; charges, $8,692; deficit, $2,146. Pres., W. A. C. Ewen; Treas., Rich. S. Storrs, 40 Wall St., N. Y.—V. 68, p. 130.

Jefferson RR.—Owns Lanesboro, Pa., to Carbondale, Pa., 37 miles double track; branch, Hawley, Pa., to Honesdale, Pa., 8 miles. Leased in perpetuity to the Erie RR. Co. for $140,000 per annum for main line and $14,940 for branch. Used by Delaware & Hudson to reach Carbondale. Stock, $2,096,050; all owned by Erie RR.

Joliet & Northern Indiana RR.—Owns Joliet, Ill., to Lake Station, Ind., 45 miles. Operated as part of the Michigan Central system. Road opened in 1854 and leased to the Michigan Central. Stock ($300,000, par $100) carries dividends of 8 per cent per annum.

Junction RR. (Philadelphia).—Owns Belmont, Pa., to Gray's Ferry, Pa., about 4 miles. It connects the Pennsylvania, the Philadelphia & Reading and the Philadelphia Wilmington & Baltimore railroads, coming into Philadelphia, which three companies jointly guarantee principal and interest of bonds. Leased for 99 years from Mar. 1, 1899, to Phila. Wilm. & Balt.; lessee to pay fixed charges, keep road

MAP OF THE

KANSAS CITY, MEXICO & ORIENT

RAILWAY & CONNECTIONS.

Shortest Line from Kansas City to Pacific Ocean.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Kansas City Belt—1st ($534,000 gu. K.C.F.S.&M.).c*	10	1886	$1,000	$2,050,000	6	J. & J.	Boston, Of., 50 State St.	July 1, 1916
Kansas City Clinton & Spring.—1st M., g., guar..c*	174	1885	1,000	3,192,000	5 g.	A. & O.	Boston, Merch. Nat. Bk.	Oct. 1, 1925
Pleasant Hill & De Soto 1st mortgage, gold.....	....	1877	500	58,000	7 g.	A. & O.	do do	Oct., 1907
Kansas City Ft Scott & Memphis—Stock.....	...	....	100	9,898,000	.....	.....	Boston, Of., 50 State St.	Feb. 16, 1891
Preferred stock contracts, 8 per cent, non-cum..	....	....	100	2,750,000	Text	F. & A.	do do	Aug.15,'00,4%
K. C. F. S. & G. 1st M., l'd. gr.,s. f., dr'n at 110.c*	160	1879	100 &c.	2,151,600	7	J. & D.	Bost., Nat. Webster Bk.	June 1, 1908
Ft. Scott So'eastern & M.. 1st M., dr'wn at 105.c*	103	1880	1,000	571,000	7	M. & S.	do do	Sept. 1, 1910
Short Creek & Joplin 1st M., drawn at 105.....c*	22	1880	1,000	94,000	7	M. & S.	do do	Sept. 1, 1910
Memphis K. & Col. 1st M.....c*	50	1884	1,000	492,000	7	M. & S.	do do	Sept. 1, 1910
Kansas & Missouri RR. 1st mortgage..... ....c*	26	1882	1,000	390,000	5	F. & A.	do do	Aug. 1, 1922
Consol. mortgage ($25,000 per m.) not dr'n.NBc*	719	1888	1,000	13,636,000	6	M. & N.	Bost., Nat. Webster Bk.	May 1, 1928
Current Riv. RR. 1st mort., $20,000 p. m., guar.	81	1887	1,000	1,606,000	5	A. & O.	Boston, Nat. Union Bk.	Oct. 1, 1927
Kan. C.& M. R'y & B'dge 1stM.g.,s.f.,dr'n at 110.c*	....	1889	1,000	3,000,000	5 g.	A. & O.	N.Y., Un. Tr. Co. & Bost.	Oct. 1, 1929
Kansas Equip. Co. 1st M. guar., s. f., red. at 110.	....	1889	1,000	761,000	5	J. & J.	Bost., Nat.Webster Bk.	Jan. 1, 1905
Ft. Scott Equip. Co , 1st M., call at par	...	1899	1,000	299,000	6	J. & J.	Boston.	July 1, 1909
Ozark Equip. Co.1st M.,gu.,$1,000,000, call at par	....	1900	1,000	360,000	5	M. & N.	do	May 1, 1910
Kan. C. Memph. & Bir.—Gen. M., $4,500,000, cur.c*	277	1894	500 &c.	3,247,930	4	M. & S.	Boston, Merch. Nat. Bk.	Mch. 1, 1934
Income, non-cumulative, $7,000,000, cur.....c*	277	1894	500 &c.	6,321,860	5	Sept. 1	5 p. c. pd. Sept. 1, 1900	Mch. 1, 1934
Birmingham equipment M., g.,gu. (red. at 110)..c*	....	1888	1,000	913,000	6 g.	M. & S.	Boston, Merch. Nat. Bk.	Mch. 1, 1903
Memphis Equipment Co., guar., red. at 110.....c*	....	1890	1,000	189,000	6	F. & A.	Boston Office.	Aug. 1, 1905
Kan. City Mex. & Orient—1st M., g., $22,500 p. m..	....	1900	.....	(?)	4 g.	J. & J.	.....	1950
Kansas City & Northern Connecting RR.—								
1st mort., gold, $20,000 per mile, $3,000,000 c*	91½	Text.	1,000	1,818,000	5 g.	J. & J.	In default	Jan. 1, 1927
2d mort., income, gold. non-cum., $1,250,000....	91½	Text.	1,000	1,156,000	5 g.	.....	N. Y., when earned.	Jan. 1, 1927
Kan. City Northw.—1st M.,pf.,"A"g.,red at 105.Mc	....	1894	500 &c.	900,000	5 g.	J. & J.	N.Y. Mercantile Tr. Co.	Jan. 1, 1933
Kansas City Southern—Stock, com., $30,000,000	....	....	.....	29,993,500	To be held in voting trust for 5 years.			.....
Pref. stock, 4 per cent, non-cum., $21,000,000...	....	....	.....	21,000,000				
1st mortgage, gold, $30,000,000.....Mc..c*	....	1900	1,000	26,197,500	3 g.	A. & O.	N. Y., Merc. Trust Co.	Apr. 1, 1950

in repair and pay bond interest and 6 per cent on stock. Stock $250,000; (par $50), now all held by Phil. Wilm. & Balt. and the Penn., —V. 68, p. 428. DIVIDENDS—in 1891, 40 p. c., in 1892, 35 p. c.. in 1893, 30; 1894, 15; in 1895, none; 1896, 15 p. c.; 1897, 10 p. c.; 1898, 20 p. c. —V. 68, p. 428.

Kanawha & Michigan Ry.—*(See Map Toledo & Ohio Central.)*—Owns Corning, O., to Gauley on the Ches. & Ohio, 172 miles, less 17 miles, Pomeroy to Gallipolis, and 1 mile, Athens to Armitage, where Hock. Val. Ry. tracks are used. Also owns branch of 11 miles leased to Toledo & Ohio Central and Col. Shawnee & Hocking Ry. compannies.

HISTORY, ETC.—Reorganization in April, 1890, of the Kanawha & Ohio Railway sold in foreclosure. (V. 50, p. 451, 483.) In Oct., 1890, a large interest in the stock was acquired by the Toledo & Ohio Central. which has guaranteed the bonds, principal and interest. (See V. 52, p. 165, 351.) Capital stock $10,000,000 ($1,000,000 in treasury June, 1899). The first mortgage bonds are limited only to $15,000 per mile of road constructed. June 30, 1900, car trust notes, $417,841; loans and bills payable, $13,788.

LATEST EARNINGS—5 mos., July 1 to Nov. 30. 1900.....Gross, $381,635; net, $71,482 1899.....Gross, 307,138; net, 61,613

Surplus over 5 months' charges, $21,001 in 1900, agst. $20,506 in '99.

ANNUAL STATEMENT.—In year 1899-00 gross, $759,069; net, $177,046; other income. $6,800: int., taxes, etc., $130,968; balance, surplus, $52,877. In '98-9, gross, $634,065; net, $145,696.—V. 71, p. 809, 859.

Kansas City Belt Ry.—From Argentine to Valley of Blue River, 10 miles. Stock authorized $2,500,000 (par, $100); outstanding $100,000 (par, $100); owned one-half by Atchison Topeka & Santa Fe and three-tenths by Kansas City Fort Scott & Memphis and two-tenths by Chicago Milwaukee & St. Paul. Double-tracked and used for a terminal road at Kansas City, being leased for 99 years from 1888 to C. M. & St. Paul and Atchison Top. & S. Fe (jointly with other companies) for payment in each case of 3 p. c. per annum of cost of property used with equal proportion of cost of conducting transportation and maintenance according to wheelage. The mortgage is for $2,500,000. EARNINGS.—For year ending June 30, 1900, gross, $271,330; net, $155,305; interest, taxes, etc., $135,239; bal., sur., $20,066. Pres't, B. L. Winchell.

Kansas City Clinton & Springfield Ry.—Owns from Cedar Junction, Kan., to Ash Grove, Mo., 164 miles, and branch to Pleasant Hill, Mo., 10 miles; total, 174 miles, but only 163 miles operated. Stock, $1,775,400 (par $100), one-half owned by Kansas City Fort Scott & Memphis, which guarantees the bonds, and with which consolidation was proposed in Jan., 1901. See that co. below.—V. 72, p. 137.

ANNUAL REPORT.—Fiscal year ends June 30. In 1898-9, gross, $284,278; net, $65,100; other income, $1,880; interest, $163,660; balance, deficit for year, $96,680. In 1897-98 gross, $339,447; net, $118,122.—(V. 61, p. 1010.) Later earnings included with K. C. Ft. Scott & Mem. system.

Kansas City Fort Scott & Memphis RR.—Owns main line from Kansas City, Mo., to Memphis, Tenn., 485 miles, with branches, 236 miles; total owned, 721 miles. Controls the Current River RR. (Willow Springs, Mo., to Grandin 82 m.), owning $942,000 of its $1,606,000 stock. Owns one-half capital stock of K. C. Clinton & Springfield and of K. C. Memphis & Birmingham RR.; also 300 shares Kan. City Belt. The stockholders will vote on Mar., 1901, on purchasing the K. C. Clin. & Springfield and Current River railroads.—V. 72, p. 137.

DIVIDENDS.—	'86,	'87,	'88,	'89,	'90,	'91,	'92,	'93,	'94-'99	1900.
On *common* ...	4%,	4½,	3½,	3,	3½,	1,	0,	0,	0	0
On *preferred*..	8%,	8,	8,	8,	8,	4,	8,	5.	0	9

Preferred stock dividends are non-cumulative out of the earnings of each calendar year.

BONDS.—Consols are reserved for all prior bonds when due.

GENERAL FINANCES.—On June 30, 1900, there were $65,510 equipment notes outstanding. In 1897-8, $738,000 consol. 6s were issued to reimburse the company for K. C. Springfield & Memphis 6s (paid in cash May 1, 1894), to retire $320,000 ten-year notes, etc.—V. 67, p. 1304. In July, 1900, sold $100,000 10-year 5 p. c. equipment bonds.

EARNINGS.—Including K. C. C. & S. and Cur. River, July 1 to Nov. 30:

5 *mos.*—	*Gross.*	*Net.*	*Charges.*	*Bal., surp.*
1900.....	$2,659,385	$899,015	$630,935	$368,080
1899.....	2,527,249	820,990	599,110	221,880

ANNUAL REPORT.—Report for 1899-0 in V. 71, p. 858.

Year end. June 30.	1900.	1899.	1898.	1897.
Gross earnings	$5,784,344	$4,769,948	$5,083,372	$4,613,454
Net earnings.....	$1,843,031	$1,465,233	$1,574,005	$1,453,359
Other income	25,502	11,737	.....	.....
Total net income.	$1,868,533	$1,476,970	$1,574,005	$1,453,359
Charges.....	1,482,645	1,409,226	1,416,272	1,403,026
Dividend on pref...(9%)	247,482	.....	.....	.....
Improvements.....	100,000	.....	.....	.....
Surplus	$38,406	$67,743	$157,733	$50,333

—V. 70, p. 328; V. 71, p. 646, 858; V. 72, 137.

Kansas City Memphis & Birmingham RR.—Owns from Memphis to Birmingham, Ala., 253 miles, and branches to Aberdeen, Miss., and Bessemer, Ala., 23 m. Branch to mines, 9 miles, to be completed March 1, 1901. Reorganized in 1894. (V. 57, p. 938.)

STOCK, TRAFFIC GUARANTY, ETC.—The stock is $5,976,000; par, $100. The Kansas City Fort Scott & Memphis owns half the stock and gives a raffic guarantee of 10 per cent of gross earnings derived from business to and from this road, to be applied to interest.

BONDS.—On income bonds in Sept., paid: in 1897, 2 p. c.; in 1898, 2½ p. c.; in 1899, 3 p. c; in 1900, 5 p. c.

LATEST EARNINGS.—From July 1 to Nov. 30 (5 months):

5 *months.*	*Gross.*	*Net.*	*Charges.*	*Balance.*
1900.....	$780,509	$257,041	$78,945	sur.$178,096
1899.....	692,514	211,690	78,125	sur. 133,565

ANNUAL REPORT.—Statement for year 1899-1900 in V. 71, p. 910.

Year.	*Gross.*	*Net.*	*Other Inc.*	*Interest.*	*Bal., Sur.*
1899-1900..	$1,703,433	$530,977	$42,250	$196,446	¶$376,781
1898-1899..	1,433,294	373,921	29,931	197,743	¶206,109

¶ NOTE.—From surplus 1898-99 paid 3 per cent on incomes in Sept., 1899 ($190,118) and 5 per cent in 1899-1900 ($316,863) and $15,000 for new equip., leaving $44,918.—V. 71, p. 285, 287, 646, 910, 1269.

Kansas City Mexico & Orient RR.—*(See Map.)*—Projected to extend from Kansas City, Mo., to Port Stilwell, Mex., on the Gulf of California, about 1,500 miles. In July, 1900 contracts had been let for 300 miles from Wichita, Kans.. to Quannah, Tex., and also for some road in Mexico. See CHRONICLE of July 28, 1900. The Chihuahua & Pacific, completed from Chihuahua to Minaca, 125 miles, will be used as the southern portion of the line, the concessions for building the uncompleted portions of which (see V. 71, p. 181), it was reported, have been transferred to this company.—V. 71, p. 698. See C. & P. statement.

SECURITIES.—The company is to issue the following stock and bonds to cover each mile of completed road and equipment, viz.: $22,500, first mortgage 4 per cent gold bonds, running fifty years from their date, interest payable semi-annually on the first days of January and July, and $20,000 per mile each in common and non-cumulative 4 per cent preferred stock, and in addition $2,500,000 bonds for extra work in the Sierra Madre Mountains. President, A. E. Stilwell.—V. 70, p. 429, 894; V. 71, p. 29, 543, 698.

Kansas City & Northern Connecting RR.—Line from Pattonsburg, Mo., to Kansas City, Mo., 81 miles, and branch from Trimble to Gower, 10½ miles, the latter being leased to the St. Joseph & Grand I., which also has trackage rights from Trimble to Kansas City. Capital stock, $3,000,000, was increased in Oct., 1899, to $3,500,000. Full particulars regarding bonds were in V. 62, p. 1177.

On Jan. 2, 1900, Chas. H. Chappell of Chicago was appointed receiver of the K. C. & Nor. Conn., Om. & St. L. and Om. K. C. & E., preparatory to reorganization and consolidation. V. 70, p. 39. In Dec., 1899, earnings were little in excess of operating expenses.—V. 69, p. 1247. In 1900 foreclosure pending.—V. 70, p. 584.

In June, 1900, a bondholders' committee, Herman Kuhn, Chairman, requested deposits of first mortgage bonds with Provident Life & Trust Co., Phila. An issue of $125,000 receivers' certificates was applied for. V. 70, p. 1194.—V. 70, p. 39, 584, 686, 1195; V. 71, p. 29, 863

Kansas City Northwestern RR.—Road Kansas City to Virginia, Neb., 162 miles, of which Seneca to Axtell, 11 miles, and South Leavenworth to Leavenworth, 1 mile, are trackage, and 20 miles, Summerfield to Virginia, was formerly the Kansas City & Beatrice. Branches, 12 miles. Total, 174 miles. A reorganization of the K. C. Wyandotte & N. W., foreclosed Jan. 5, 1894. Entire stock, $3,500,000 (par $100), purchased in Nov., 1900, by Mo. Pac. Ry.—V. 59, p. 152.

BONDS.—Of the $3,500,000 bonds, $900,000 are series "A," "preferred" as to principal and interest, and are redeemable after 5 years at 105. Car trusts June 30, 1899 (?).

EARNINGS.—For year ending June 30, 1899 (on 174 miles) gross $338,080; net, $60,293; other income, $1,410; total deductions, $52,199; balance, surplus, $9,504. In 1897-8, net, $392,794. In 1900, Jan. 1 to Nov. 30 (11 mos), gross, $354,373; net, $73,170.—V. 71, p. 1120.

Kansas City & Omaha Ry.—In 1900 the Chicago Burlington & Quincy purchased the property on a basis that gave the assenting holders of the old bonds $387 per $1,000 bond.—V. 71, p. 135, 698.

Kansas City Southern Ry—*(See Map.)*—Operates a line extending from Kansas City, Mo., to Port Arthur, Tex., (thence by its ship canal 7 miles to deep water on the Gulf of Mexico), with branches and extensive terminals used by various roads entering Kansas City.

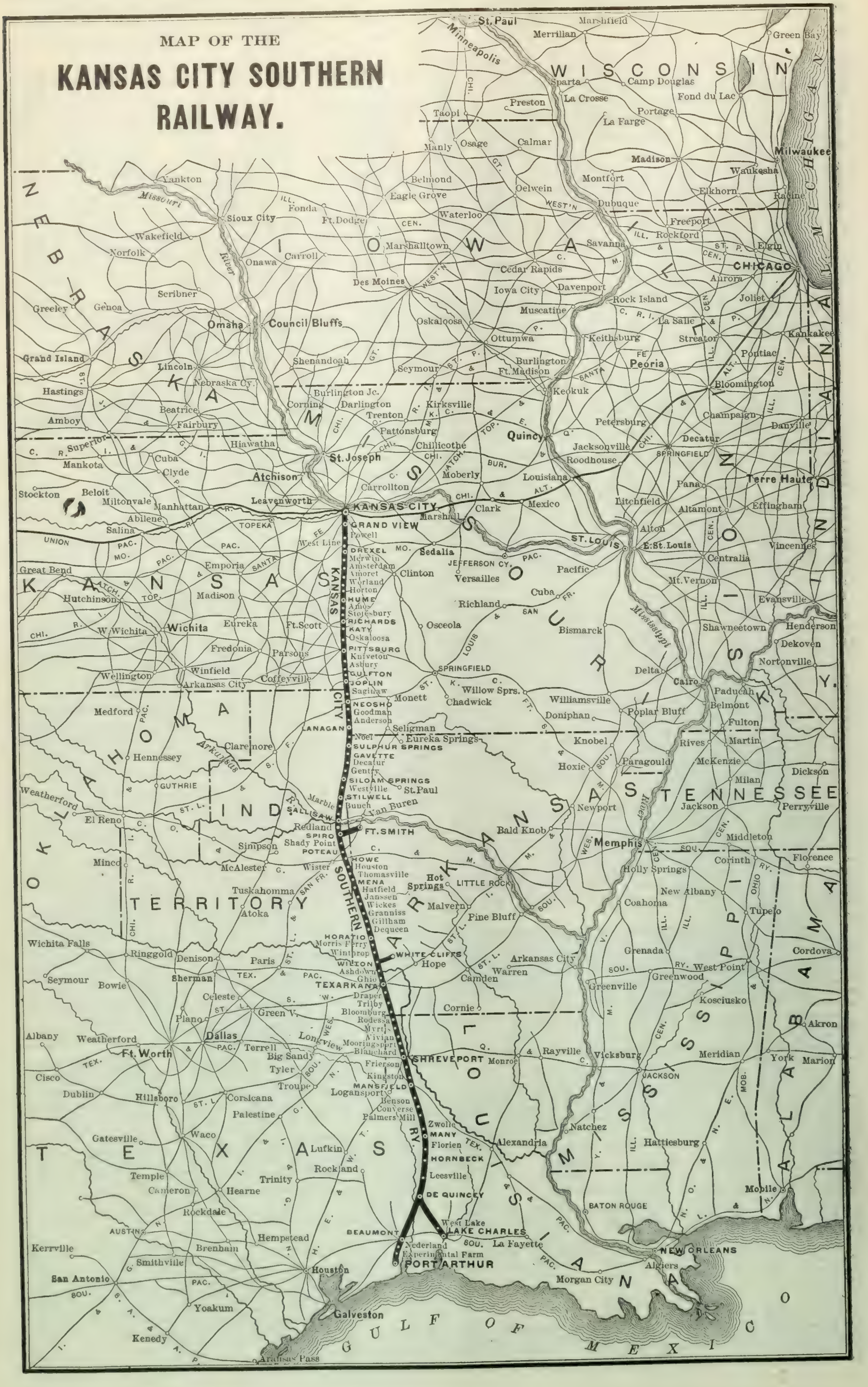
Lines owned—	*Miles.*	*Lines owned*—	*Miles.*
Kansas City, Mo., to Belt Jct..	12	Branches to Fort Smith, De Queincy, La., etc.....	79
Terminal tracks around Kansas City..	18	*Trackage*—To Gr'd View, Mo.	11
Grand View, Mo., to Port Arthur, Tex.....763		Total..... 873	

ORGANIZATION.—A reorganization of the Kansas City Pittsburg & Gulf RR., sold in foreclosure Mar. 19, 1900, per plan V. 69, p. 1012, 1062. All except $47,000 bonds of the following companies whose mileage is included in the table above under lines owned, viz.: Kansas City Suburban Belt RR., Union Terminal Co., Consolidated Terminal Co, Kansas City & Independence Air Line and Port Arthur Channel & Dock Co Took possession Apr. 2, 1900.—V. 70, p. 584; V. 71, p. 492. In Oct., 1900, control became vested in the Harriman syndicate, representing, it is understood, the Illinois Central, Union Pacific, Chicago & Alton, Missouri Pacific, etc.—V. 71, p. 913, 963.

NEW SECURITIES.—Of the new 1st 3s, $3,802,500 are reserved for future requirements.

MAP OF THE

KANSAS CITY SOUTHERN RAILWAY.



Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Kansas City St. Jo eph & Council Bluffs—See CHIC. BURL. & QUINCY.								
Kan. City Suburban Belt—See KANSAS CITY SOUTHERN RY.								
Kansas City Watkins & Gulf—1st mort., gold..F.c*	98	1890	$ & £	$1,967,400	5 g.	J. & J.	July,'95, coup. last paid	Jan. 1, 1930
Kentucky Central—See LOUISVILLE & NASHVILLE.								
Ken & I. Br. & RR.—K. & I. B. 1st M., g , assumed..	....	1881	.....	1,000,000	5 g.	M. & S.	Louisville.	March, 1911
1st consol. mortgage, $2,500,000, gold.....S.c*	....	1900	1,000	See text.	4 g	A. & O.	N.Y.,StandardTrust Co	Apr. 1, 1950
Keokuk & Des Moines—Preferred stock, 8 per cent	162	....	100	1,524,600	See text.	See text	N Y., Office, 13 Wm. St.	July 2, '00, 1½
1st mortgage, interest guar. C. R. I. & P.....c*	162	1878	100 &c.	2,750,000	5	A. & O.	do do	Oct. 1, 1923
Keokuk & Hamil on Bridge—1st mortgage c	....	1869	1,000	1,000,000	8	A. & O	62 Cedar St. As earned.	April 1, 1899
Kewaunee Green Bay & Western—1st mortgage...c	....	1891	1,000	378,000	5	J. & D.	N. Y., Office 40 Wall St.	June 1, 1921
Kingston & Pembroke—1st M., gold.....	113	1882	1,000	572,000	3 g.	J. & J.	Kingston, Ontario.	Jan. 1, 1912
Knoxv. & Ohio—1st mort., gold, guar. by rent. c*&r	69	1885	1,000	2,000,000	6 g.	J. & J.	N.Y., J. P. Morgan & Co.	July 1, 1925
Lake Erie & Western—Com. stock, $20,000 p. m.	725	....	100	11,840,000	.....	.....	.....	.....
Pref. stock, 6 per cent (not cum.) ($20,000 p. m.).	725	....	100	11,840,000	See text.	J. & J.	N.Y. Office, Gr. Cen. Sta	Jan.15,'01, 2%
1st mortgage, ($10,000 per mile) gold.....Ce.c*	725	1887	1,000	7,250,000	5 g.	J. & J.	N. Y., Chase Nat. Bank.	Jan. 1, 1937
2d mort., for $3,625,000 ($5,000 p. m.) gold.Ce.c	725	1891	1,000	3,625,000	5 g.	J. & J.	do do	July 1, 1941
Lake Shore & Michigan Southern—Stock	....	....	100	z 49,466,500	7 in 1900	J. & J.	N.Y.,Grand Cent. Stat'n	Jan.28,'01, 3½
Guar. 10 per cent stock (Mich. So. & No. Ind.) ...	....	....	100	533,500	10	F. & A.	do do	Feb. 1, '01, 5%
Consol. 2d mort. do .....c&r	859	1873	1,000	*6,641,000	7	J. & D.	Coupons at Grand Cent. Sta'n, N. Y.	Dec. 1, 1903
New mortgage, $50,000,000, gold.....c*&r	1,000	1897	1,000&c	40,760,000	3½ g.	J. & D.		June 1, 1997
Detroit Monroe & Toledo 1st mortgage, guar...c	55	1876	1,000	924,000	7	F. & A.	Registered int'st on 2ds by Un. Trust; on new 3½s by U. S. Trust, N. Y.	Aug. 1, 1906
Kalamazo & White Pigeon 1st mort., guar.....c	37	1890	1,000	400,000	5	J. & J.		Jan. 1, 1940
Bat. Cr. & Stur. 1st M., g., guar. p. & l. (see M.Cen.)	41	1889	1,000	79,000	3 g.	J. & D.		Dec. 1, 1989
Sturgis Goshen & St. L. 1st mort., g., p. & l. guar.	36	1889	.....	322,000	3 g.	J. & D.		Dec. 1, 1989
Cin. & Springfield 1st mort., p. & l. guar.....c	48	1871	1,000	x1,000,000	7	A. & O.	N. Y., J.P.Morgan & Co.	Apr. 1, 1901
¶ Interest on registered bonds is payable of 1897 x Additional to $1,000,000	Q.—J.; guaranteed	on co	upon bo by C. C.	nds J. & J. C. & St. L.	* After z N. Y. C	deducti entral h	ng amounts deposited u olds $45,289,200 of this	nder mortgage

The reorganization plan provided $5,900,000 cash: to pay car trusts, $1,900,000; do. floating debt, $475,000; do. receiver's certificates, $800,000; do. first mortgage coupons due April 1, 1899, $575,000; for working capital and expenses of reorganization, $2,150,000.

VOTING TRUST.—By modified plan both classes of stock will be vested for five years in the following voting trustees: E. H. Harriman, Geo. J. Gould, Otto H. Kahn, John W. Yates, Herman Sielcken, Louis Fitzgerald and James Stillman. The voting trustees may, in their discretion, deliver the stock at an earlier date.

INTEREST CHARGE.—The annual fixed interest charge will be $785,925, against $1,134,000 under the former plan of the Philadelphia Committee. (See V. 69, p. 384, 440.)

LATEST EARNINGS—5 mos. July 1 to Nov. 30. 1900...Gross, $1,847,017; net, $385,841
1899...Gross, 1,702,899; net, 370,349

Statement for year ending June 30, 1900 in V. 71, p. 389, showed:

ADJUSTED EARNINGS YEAR 1899-1900 AND NEW FIXED CHARGES. (Car trust payments omitted).

—K. C. Southern Ry.— Gross.	Net.	Ne', K. C. Sub. Belt, &c.	Total Net.	Interest & rentals.	Balance, ex. car tr.
$4,118 763	$849,178	$168,027	$1,017,205	$813,450	$203,755

DIRECTORS—President, Stuart R. Knott, of Savannah, Ga.; J. W. Gates, John Lambert, of Chicago; Edward H. Harriman, Otto H. Kahn, George J. Gould, Edwin Gould, Laurence Greer, of New York; John J. Mitchell, of Chicago; William F. Harrity, of Philadelphia; Julius Walsh, S. W. Fordyce, H. C. Pierce, of St. Louis.—V. 71, p. 963.

Kansas City Pittsburg & Gulf RR.—See K. C. Southern Ry.

Kansas City St. Joseph & Council Bluffs RR.—In 1900 absorbed by Chicago Burlington & Quincy.—V. 70, p. 1048.

Kansas City Suburban Belt RR.—See SUPPLEMENT of April, 1900, and Kansas City Southern Ry.—(V. 69, p. 1346; V. 71, p. 492.)

St. Louis Iron Mt. & South. Ry.—See MO. PAC. RY. SYSTEM.

Kentucky & Indiana Bridge & Railroad Co.—Owns steel cantilever bridge over the Ohio River at Louisville and 5 miles of railroad between Louisville, Ky., and New Albany, Ind., and 5 miles of belt line in Louisville; also owns Louis. & New Albany Ferry Co. and N. Albany Street Car Co. Successor on Jan. 31, 1900, to the Kentucky & Indiana Bridge Co., purchased in foreclosure subject to the $1,000,000 first mortgage. The Southern Ry., Balt. & Ohio Southwestern (B. & O.) and Chicago Indianapolis & Louisville own the $75,000 capital stock; par of shares, $100. Of the $2,500,000 first consol. 4s, $1,000,000 are reserved to retire the old 5s at maturity and $500,000 for improvements and betterments. V. 71, p. 492.

EARNINGS.—For year ending Dec. 31, 1899, gross, $278,610; net, $120,885. President F. S. Gannon; Sec. and Treas., H. W. Heazlett, Gen. Mgr., B. S. Josselyn.—V. 70, p. 1249; V. 71, p. 29, 287, 342.

Keokuk & Des Moines Ry.—Owns from Keokuk, Ia., to Des Moines, Ia., 162 miles. Leased for 45 years from October 1, 1878, to the Chicago Rock Island & Pacific Railway, the lessee to pay 25 per cent of the gross earnings, but guarantees the interest (not the principal) on the bonds. Stock is $1,524,600 8 per cent preferred and $2,600,400 common (par $100), a majority of which is held by the lessee.

DIVIDENDS.— On pref. p. c.	1893. 2·4	1894. 95 cts.	1895. 90 cts.	'96 to '98. None.	1899. 50 cts.	1900. 50 cts.

Rental: In 1894-95, $137,500; in 1895-6, $139,521; in 1896-7, $137,500; in '97-8, $144,855; in 1898-9, $144,875. V. 68, p. 772.

Keokuk & Hamilton Bridge Co.—Owns bridge across Mississippi River at Keokuk, Ia., for railroads and foot passengers. The property was originally leased to four companies, but only two companies now use it, these being the Toledo Peoria & Western and the Wabash. Regarding guaranty see V. 59, p. 969. On judgment of 1889 $203,000 has been collected; on judgment of 1894, $142,000 collected. Third suit was pending in Jan., 1897. Stock, $1,000,000; par, $100. Coupons are in default, but mortgage has never been foreclosed, and part of overdue interest is paid as earnings permit. On Dec. 18, 1899, half of the coupon No. 36, due April 1, 1897, was paid.

EARNINGS.—Year ending June 30, 1899, gross, $38 553; net, $25,377; total deductions, $25 888; bal., def., $511. In 1897-8, gross, $45,301; net, $30,103. President, Andrew Carnegie; Treas., Theodore Gilman, 62 Cedar St., N. Y.—V. 71, p. 135.

Keokuk & Western RR.—In 1899 all of the bonds and most of the stock were acquired by the C. B. & Q.—V. 71, p. 697, 1012.

Kingston & Pembroke Ry.—Owns from Kingston, Ont., Can., to Renfrew on the Can. Pac., 104 miles; branches, 9 miles. In 1899 was reorganized per plan in V. 67, p. 274, by which $1,000,000 (par $50) first pref. 5 p. c. non-cum. stock (V. 67, p. 1309; V. 68, p. 130) and $150,000 second pref. 3 p. c. stock issued, floating debt paid and interest on bonds reduced to 3 p. c. Common stock, $2,500,000; par $50; issued, $2,204,400. In year 1898-9, gross, $137,996; net, $34,531.—(V. 67, p. 274, 901, 1309; V. 68, p. 130 927.)

Knoxville & Bristol RR.—Morristown, Tenn., to Corryton via Tate Springs (Bean Station), 40 miles. Road when completed to extend from Knoxville via Corryton and Bean Station (including 29 miles of present line) to Bristol, 120 miles, with branch Bean Station to Morristown (remainder of present line). In Oct., 1899, the extensions were reported under construction. A reorganization of the Morristown & Cumberland Gap RR. sold under foreclosure in Feb., 1898. V. 66, p. 810. Stock authorized, $1,000,000. In Apr., 1898, made a mortgage to the Security & Trust Co. of Camden, N. J., as trustee, to secure bonds to be issued at $20 000 per mile. President, Henry J. Braker, 100 William Street, New York; Treas., J. B. Foster, Providence, R. I.—V. 66, p. 810.

Knoxville & Ohio RR.—Owns Knoxville, Tenn., to Jellico, Tenn., and branch, 69 miles. Stock, $1,122,200; par, $100. Southern Ry. owns $1,117,400 of the stock nearly all pledged under its consolidated mortgage of 1894. Earnings now included in Southern Ry.

Kootenai Ry. & Navigation.—V. 69, p. 80; V. 71, p. 342.

Lake Erie & Detroit River Ry.—V. 70, p. 739.

Lake Erie & Western Railroad.—ROAD—Owns Sandusky, O., to Peoria, Ill., 420 miles, and branch to Minster, 10 miles; Indianapolis to Michigan City, 162 miles; Fort Wayne to Connersville and branch to Rushville, 133 miles; total owned, 725 miles, of which 701 steel; leased from Oct. 1, 1895, the Northern Ohio RR., Akron to Delphos, 165 miles; total operated, 890 miles.

HISTORY, ETC.—Formed in 1887 after foreclosure of the Lake Erie & Western *Railway*. (See V. 50, p. 590.) The terminals at Indianapolis, Peoria, Fort Wayne and New Castle are operated partly under lease. The company lets about 74 miles of trackage and terminal rights receiving about $35,000 yearly. In 1899, control passed to the Vanderbilts and in Jan., 1900, a new directory was elected.—V. 70, p. 76. On Jan. 1, 1901, the Lake Shore & Michigan Southern owned $5,940,000 common and $5,930,000 preferred stock. V. 71, p. 1269.

DIV. SINCE '89 on pref.—	1890	'91	'92	'93	'94	'95	'96	'97	'98	'99	'00	'01
	4%	4	4¾	5	5	5	5	5	5	0	2	Jan., 2

Dividends suspended in 1899 on account of advances to Cleveland & New Castle Ry., were resumed in July, 1900.—V. 70, p. 1291.

BONDS.—Abstract of first mortgage in V. 46, p. 45; of 2d mortgage in V. 54, p. 444. Guarantees $2,500,000 5s Northern Ohio, which see.

LATEST EARNINGS.—For year ending Dec. 31, 1900 (partly estimated) including Northern Ohio Ry., were:

Year.	*Gross.*	**Net.*	*Int. and chgs.*	*Div. on pref.*	*Bal., sur.*
1900 ...	$4,243,954	$1,379,386	$613,750	(4%)$473,600	$262,036
1899....	3,787,301	849,894	648,750	.....	201,144

* Oper. exp in both years include betterments, etc., and taxes.

ANNUAL REPORT.—Fiscal year ends Dec. 31. Annual meeting is held at Peoria on first Wednesday in October. Preliminary statement for 1900 (partly estimated) was in V. 71, p. 1267—see above. Annual report for 1899 was given in V. 70, p. 892. The traffic is well distributed, only 8 per cent being coal. Average rate per ton per mile in 1899 was 0·599 cent.

Year end. Dec. 31.	1899.	1898.	1897.	1896.
Gross earnings.....	$3,904,177	$3,467,378	$3,439,397	$3,344,274
Net earnings.....	1,793,365	1,464,693	1,463,282	1,427,015
Deduct - taxes.....	195,879	193,031	187,410	187,119
Rental of tracks....	44,342	42,670	41,725	41,798
Interest on bonds..	543,750	509,726	492,500	471,708
No. Ohio int. guar...	105,000	125,000	125,000	125,000
Dividends	.....	(3¾) 444,000	(5) 592,000	(5) 592,000
Balance, surplus.	$904,394	$150,266	$24,647	$9,389

Of the surplus shown above for 1899, $703,249 was expended during the year for new equipment, additions and betterments, leaving a net surplus of $201,144.—V. 71, p. 602, 809; V. 71, p. 1267, 1269.

Lake Shore & Michigan Southern Railway.—*(See Map N. Y. Central.)*—Operates from Buffalo to Chicago with branches. The main line (540 miles) includes 26 miles between Toledo and Palmyra, Mich., under lease from the Erie & Kalamazoo.

Road owned directly.	*Miles.*
Buffalo, N. Y., to Chicago, Ill..	540
Sundry branches.....	327
Entire stock owned.	
Detroit & Chicago (see below).	26
Detroit Monroe & Toledo.....	55
Kalamazoo & White Pigeon...	37
Northern Central Michigan....	61
Sturgis G. & St. L.....	36

Leased, [¶ *see this Co.*]	*Miles.*
Kalamazoo A. & G. R.....	58
Jamestown & Franklin	51
Mahoning Coal RR	48
Erie & Kalamazoo (26 m.).....	Text.
Detroit Hillsdale & S. W...¶	65
Fort Wayne & Jackson.....¶	98
Elkhart & Western.....	11
Grand tot. oper. Jan. 1, '00	1,413

Of the main line 490 miles has double track. By control of "Nickel Plate" the Lake Shore has still another line from Buffalo to Chicago.

ORGANIZATION, &C. A consolidation on Aug. 16, 1869. The N.Y. Ch. & St. Louis (Nickel Plate) road has been controlled by ownership of stock since 1882, Lake Shore now owning $6,240,000 of its common. $6,275,000 of its 2d preferred and $2,503,000 of its 1st preferred stock. The company also controls and leases the Mahoning Coal RR. [see Lake Shore "System" below] and owns (besides the entire stock of the proprietary lines) $2,675,696 Pittsburg & Lake Erie stock. N. Y. C. & H. R. RR. in 1899 had acquired over nine-tenths of the capital stock, as stated below.

In 1900 the company purchased $11,225,400 of the $27,989,310 Cleveland Cin. Chic. & St. Louis common stock and $5,940,000 of the $11,840,000 common and $5,930,000 of the $11,840,000 Lake Erie & Western preferred stock, being the entire holdings of the Vanderbilt

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
***Lake Shore & Mich. South'n*—(*Concluded*)—**								
Kal. Allegan & Gr. Rapids stock, rental guar.....	58	....	[$100	610,000	5·95	A. & O.	See preceding page.	Oct., 1900
1st mortgage, guaranteed.....c	58	1888	1,000	840,000	5	J. & J.	do do	July 1, 1938
Erie & Kalamazoo (l'sed) st'k, Toledo to Palmyra	26	....	50	300,000	10	F. & A.	N.Y., Treas., 24 Thoms.	Feb., 1901, 5%
***Lake Shore System—Mahoning Coal RR.*—Stock....	43	....	50	1,500,000	10 in '00	F. & A.	N. Y., Gr'd Cent. Stat'n.	Feb., 1901, 7%
Pref. stock, see text.....	43	....	50	661,850	5	J. & J.	N. Y., Union Trust Co.	Jan., '01, 2½%
1st M., Youngs. to And., etc., guar. p.&i.(end)...c	43	1884	1,000	1,500,000	5	J. & J.	do do	July 1, 1934
***L. Sup.& Ishpem. Ry.*—1st M.,$1,200,000, g.,s.f.F.c**	20	1896	1,000	925,000	6 g.	J. & J.	N.Y., Farm. L. & Tr.Co.	Jan. 1, 1926
***Leavenworth Terminal Ry. & Bridge*—1st M., gold.**	3	1893	1,000	600,000	5 g.	J. & J.	N. Y., Central Trust Co.	Jan. 1, 1923
***Lehigh & Hudson River*—1st M.,g.,int.red'c'd to 5p.c.**	42	1881	1,000	800,000	5 g.	J. & J.	N. Y., Nat'l Exch. Bank, and First National Bank, Warwick, N. Y.	July 1, 1911
2d mortgage, gold.....	63	1887	1,000	164,000	5 g.	J. & J.		July 1, 1917
Warwick Valley 1st mort., extended in 1900.....	Text.	1879	500 &c.	145,000	4½ (6)	A. & O.		July 1, 1911
2d mortgage.....	22	1880	500 &c.	240,000	6	A. & O.		1912
L.& Hud. R.Gen.M. $3,000,000, g.(see text) Ce.c*	....	1890	1,000	1,124,000	5 g.	J. & J.		July 1, 1920
***Lehigh & New Engl'd*—1st mort., $1,000,000, gold.**	....	1895	1,000	431,000	5 g.	J. & J.	Phila., 927 Chestnut St.	July 1, 1945
***Lehigh Valley*—Stock ($106,300 is 10 p. c.pr.ef.).**	....	....	50	40,441,100	.....	.....	.....	1893
1st mortgage, c. and r., extended in gold in 1898	101	1868	1,000	5,000,000	4 g.	J. & D.	Reg.atoffice; cp.Bk.N.A.	June 1, 1948
2d mortgage.....r	101	1870	1,000	6,000,000	7	M. & S.	Phila. Of., 228 So. 3d St.	Sept. 1, 1910
Consol. mort., coup. & reg., $4,762,000 4½s..c&r	461	1873	1,000	10,400,000	4½ & 6	J. & D.	Reg.at office;cp.Bk.N.A.	Dec. 1, 1923
$40,000,000, annuity, $2,538,000 are 4½s.FP		1873	1,000	12,400,000	4½ & 6	J. & D.	Phila., Of.,228 So. 3d St.	Irredeemable.
Mtge. and Coll. Trust, g., call at 107½...G P.c*&r	....	1897	1,000	4,900,000	5 g.	M. & N.	Philadelphia.	May 1, 1997
Lehigh & N. Y., 1st M., $2,000,000, g., gu.p.&i.c*&r	117	1895	1,000	2,000,000	4 g.	M. & S.	Phil.,Leh.Val.Of.&N.Y.	Sept. 1, 1945
Leh.Val. of N.Y., 1st M., gold, gu. p. & i.(end.)c*&r	283	1890	1,000	15,000,000	4½g.	J. & J.	N.Y.,Merch.N. Bk.& Ph.	July 1, 1940
Leh. Val. Ter., 1st M., gold, gu. p. & i., end...C.c*&r	31	1891	1,000	10,000,000	5 g.	A. & O.	do do	Oct. 1, 1941
Easton & Amboy,1st M.Easton to P.Amboy,gu...	60	1880	1,000	6,000,000	5	M. & N.	Phila., Of., 228 So. 3d St.	May 1, 1920
Easton & No., 1st M., gold, guar. by L. Val..c*&r	12	1895	500 &c.	51.000	4½g.	M. & N.	do do	Nov. 1, 1935
Middlesex Valley, 1st mort., $600,000, gold....c*	22	1892	1,000	375,000	5 g.	M. & N.	N. Y., Central Trust Co.	Nov. 1, 1942
Penn. & N. Y. Can. & RR.—1st m., endors...c*&r.	....	1866	1,000	1,500,000	7	J. & D.	Phila., Bk. N. America.	June 1, 1906
Consols (see text) guaranteed p.& i.(end.).GPr	....	1888	1,000	8,500,000	4, 4½, 5	A. & O.	Phila., Lehigh Val. RR.	Apr. 1, 1939
Elmira Cortl'd & No. 1st pref. mort., gold.....c*	119	1884	1,000	750,000	6 g.	A. & O.	do do	Apr. 1, 1914
1st M., gold, guar. p. & i. (end.).....	119	1884	1,000	1,250,000	5 g.	A. & O.	do do	Apr. 1, 1914
Cana.No,1st M., g.,gu.p.&i.by E.C.&N. (V.66,p.82)	....	1886	.....	300,000	6 g.	J. & J.	do do	July 1, 1906

roads in these companies, the whole at a cost of $12,942,000, of which $5,740,000 was paid from surplus earnings in 1899 and 1900, leaving $7,202,000 to be paid in the future.—V. 71, p. 1269; V. 72, p. 87.

DIVIDENDS.—Since 1887. P. Ct.: '88 4, '89 5, '90 5, '91 6½, '92 6½, '93-97 6 y'rly, '98 6½, '99 7, '00 7, 1901 Jan., 3½

The consol. mortgage of 1897 (United States Trust Co., N. Y., and John T. Dye of Indianapolis, Ind., trustees,) is for $50,000,000 of 3½ per cent gold bonds, tax free, authorized to retire the several issues of 7s maturing from 1898 to 1903 (see **abstract** in V. 64, p. **1182**) amounting to $43,192,000, and the balance, $6,808,000 for use in refunding said bonds and for general purposes of the company. The mortgage covers 829·54 miles of main line and branches—a considerable portion being double tracked—and 181·11 miles of leased lines. The refunding of the first 7s into new 3½ per cent consols will effect a saving in interest charges, when entire $50,000,000 are outstanding, of $1,273,440 a year. See refunding plan in V. 64, p. 469, 610, and also V. 66, p. 82; V. 67, p. 956. To Oct., 1900, $40,760,000 of 3½s had been listed.—V. 66, p. 1140; V. 68, p. 1182.

GUARANTIES.—As to guaranties additional to those shown in table above see Detroit Hillsdale & S. W. and Fort Wayne & Jackson.

GENERAL FINANCES.—Nothing has been charged to construction or equipment account since 1883, the outlays charged to operating expenses for new equipment amounting in 1899 to $1,865,817, and in 1898 to $699,516 and for construction to $234,073 in 1899, against $108,-908, these items being exclusive of expenditures for renewals. Profit and loss surplus Jan. 1, 1900, $8,389,482. Low grades permit large train loads; average for 1899, 427 tons, against 352 in 1898.

In Dec., 1900, $36,551,000 of the $43,192,000 7 per cents due in 1903 and earlier, and outstanding in June, 1897, had been retired and $40,760,000 new 3½s issued, thus reducing fixed charges $1,131,970 per annum, or over 2 per cent on the capital stock.

In Feb., 1898, a majority of the capital stock was purchased by the N. Y. C. & H. RR., which gave in exchange its 3½ p. c. bonds at the rate of $200 in bonds for $100 in stock, and offered to take the minority interest on the same terms. V. 66, p. 288. In Dec ,1900, $45,-289,200 stock had been exchanged. V. 69, p. 1237.

ANNUAL REPORT.—Preliminary statement for 1900 (partly estimated) was in V. 71, p. 1267. For 1899 was in V. 70, p. 891; edit., p. 868.

Year end. Dec. 31—	1900.	1899.	1898.
Total gross earnings	$26,450,000	$23,613,946	$20,753,683
Oper. exp. & taxes	17,317,000	15,832,146	13,928,020
Net earnings	$9,133,000	$7,781,801	$6,825,663
Net, incl. oth. income	.....	$8,157,857	$7,172,472
Rentals paid	$2,515,650	732,488	656,489
Interest on debt		2,314,753	2,439,410
Div'd's on guar. stock	53,350	53,350	53,350
Dividends	(7)3,462,655	(7)3,462,655	(7)3,462,655
Surplus over divs.	$3,101,345	$1,594,611	$560,568

—V. 71, p. 544, 1012, **1267**, 1269, 1311; V. 72, p. 85, 87.

Lake Shore System.—Mahoning Coal RR.—Owns from Youngstown to Andover, O., and branch, 50 miles. Leased in perpetuity for 40 per cent of gross earnings to Lake Shore, which Jan. 1, 1900, owned $865,900 common and $399,500 preferred stock.

DIVIDENDS.—On common. 1889: 4½%; '90: 5; '91: 4½; '92: 8½; '93: 8; '94: 8; '95 to Aug., 1900: 10 (Feb.7%, Aug. 3%)

The preferred stock certificates are 5 p. c. guaranteed and contain a clause making them redeemable at par at option of company.

For 1899, rental, $372,860; surplus over int. and 10 p. c. on com. and 5 p. c. on pref., $79,997. In 1897 rental $280,474. (V. 66, p. **897.**)

Lake Superior & Ishpeming Ry.—Marquette to Ishpeming, Mich., 20 miles; leases, 1 mile; total, 21 miles. Stock, $1,000,000; par of shares, $100. Bonds are subject to call for the sinking fund by lot at 105 and interest. President, Wm. G. Mather, Cleveland, O.; Treas., W. G. Pollock; Office, Cleveland, O.—V. 71, p. 1167, 1220.

Leavenworth Terminal Railway & Bridge.—Owns highway and railroad bridge (opened Jan. 1, 1894), 1,110 feet long, over Missouri River at Leavenworth, Kan., and valuable terminal property in that city. The mortgage contains a sinking fund provision. Kansas City St. Joseph & C. B. (Chicago B. & Q.) and Chicago R. I. & P. use the bridge at an annual rental of $16,000 each, under a 30-year contract from 1894, and Chicago Gt. Western from Sept. 1, 1895, for 30 years; rental $14,250. Capital stock, $600,000. (V. 69, p. 494.)

Leavenworth Topeka & South Western Ry.—V. 70, p. 76.

Lehigh & Hudson River Ry.—Owns from Greycourt, on Erie RR., to Belvidere, N. J., on the Pennsylvania RR., 63 miles. Proprietary lines: Orange County RR. (entire stock owned—no bonds issued), Hudson Junction to Maybrook, N.Y., on Cent. N.E. Ry. (Poughkeepsie Bridge), 13 miles; S. E. & P. RR., Phillipsburg to Easton, 1 mile; trackage, Penn RR., Belvidere to Phillipsburg, 13 miles; total oper., 90 miles.

The Central RR. of N. J. and Lehigh Coal & Nav. Co. control the road.—V. 68, p. 568.

SECURITIES.—Stock, $1,340,000; par, $100. Warwick Valley 1st mort. covers 15 miles of road; 2d mortgage covers 22 miles and bonds mature April 1, 1912.

General mort. is for $3,000,000; of the $1,124,000 out, $1,062,-000 are guaranteed jointly, prin. and interest, by the Cent. RR. of N. J. and Leh. Coal & Nav. Co. An additional $1,535,000 are reserved to take up prior liens and $330,000 for extensions or acquisitions of connecting roads. See form of guaranty, etc. in V. 67, p. 788.

LATEST EARNINGS.—3 mos. ending Sept. 30 (including Or. Co. RR.):

3 months—	*Gross.*	*Net.*	*Int.,tax.,etc.*	*Balance.*
1900	$108,413	$48,970	$34,695	$14,275
1899	115,472	55,679	35,690	19,989

ANNUAL REPORT.—Including Orange County RR.—V. 71, p. 961.

Year end. June 30.	*Gross.*	*Net.*	*Int., tax, etc.*	*Bal., sur.*
1900	$487,749	$235,254	$143,271	$91,983
1899	458,750	211,050	146,094	64,956

Grinnell Burt, President, N. Y. City.—V. 71, p. **961.**

Lehigh & New England RR.—Operates road from Slatington, Pa., to Campbell Hall, N. Y., 96 miles, of which three sections, aggregating 44 miles, belong to other companies, leaving 52 miles owned. N. Y. Susq. & W. operates New Jersey Division (Campbell Hall to Hainesburg, 61 miles), and Lehigh Valley RR. operates Pennsylvania Division (Hainesburg to Slatington, 35 miles.) Campbell Connecting RR. (leased) issued on its 4 miles $500,000 of 1st M. 50-year 5s due 1939, but reported purchased in Sept., 1899.

HISTORY.—A reorganization July 1, 1895, of the Pennsylvania Poughkeepsie & Boston, sold in foreclosure Dec. 14, 1894.

SECURITIES.—Stock is $1,500,000, par $50. Mortgage is for $1,000,-000, of which $569,000 for improvements and exten's.—(V. 62, p. 134.) Loans and bills payable June 30, 1899, $161,500. There were also June, 1899, $75,000 collateral trust bonds and $20,000 equipment 6s.

EARNINGS.—For year ending June 30, 1899, gross, $78,140; net, $26,339; charges, $28,273; balance, deficit, $1,934.

Lehigh Valley RR.—*(See Map)*—Main line, Jersey City, N. J., opposite N. Y. City, to Buffalo, N. Y., 442 miles; branches to Audenried, Tomhicken, Hazleton, &c., 751 miles; Lehigh & New York RR., 115 miles; State Line & Sullivan Railroad, 24 miles; total main line, 1,332 miles; branches, etc., 846 miles. Total system 2,178 miles; second track, 569 miles. Trackage: Penn. RR., 13·6 miles; N. Y. Central, 15 miles; sundry trackage, 34·8 miles.

HISTORY, ETC.—In March, 1897, arranged with J. P. Morgan & Co. of N. Y. for a general readjustment of finances, including the holding of voting power for a large block of the stock.—See V. 64, p. 517, 754; V. 68, p. 474. For list of securities owned, see V. 66, p. 187. In June, 1899, J. P. Morgan & Co. purchased about 75,000 shares of stock, being one-half of the holdings of the Asa Packer estate, and in Jan., 1901, the remaining half, these, together with other acquisitions, placing them in practical control.—V. 68, p. 1226; V. 70, p. 1049; V. 72, p. 87. In Jan., 1901, representatives of the Erie, Lackawanna, Central of New Jersey and Reading entered the directory, but the property will continue to be operated independently, though in harmony with the other anthracite roads.—V. 72, p. 137.

COAL PROPERTY.—The Lehigh Valley RR. Co. owns 3,619 acres of coal lands and all the ($650,000) stock of the Lehigh Valley Coal Co., which in December, 1893, owned anthracite coal and surface lands:

	Total acres.	*Coal acres.*	*Est'd. yield.*
Owned in fee	15,217	7,242	124,000,000
Perpetually leased	8,123	5,741	111,000,000
Term leases	1,708	1,708	47,000,000
Controls through stock owned	9,229	4,519	50,000,000

Collieries 54, daily capacity about 30,000 tons. (V. 62, p. 364.) The Hazelton Coal Co. (chartered in 1896) stock is owned and its $2,000,-000 first mortgage 5s also owned are guaranteed—see V. 64, p. 137. In 1900 Delano Land Co. was merged in Leh. Val. Coal Co.—V. 71, p. 287.

The Coal Co. shipped from collieries owned 2,883,136 tons in 1899-0, 3,046,488 tons in 1898-9, and 2,609,126 tons in 1897-8.

DIVIDENDS.—Since '85. P. ct.: '86: 4, '87: 4½, '88: 5, '89: 5, '90: 5, '91: 5, '92: 5¼, '93: 4, none since.

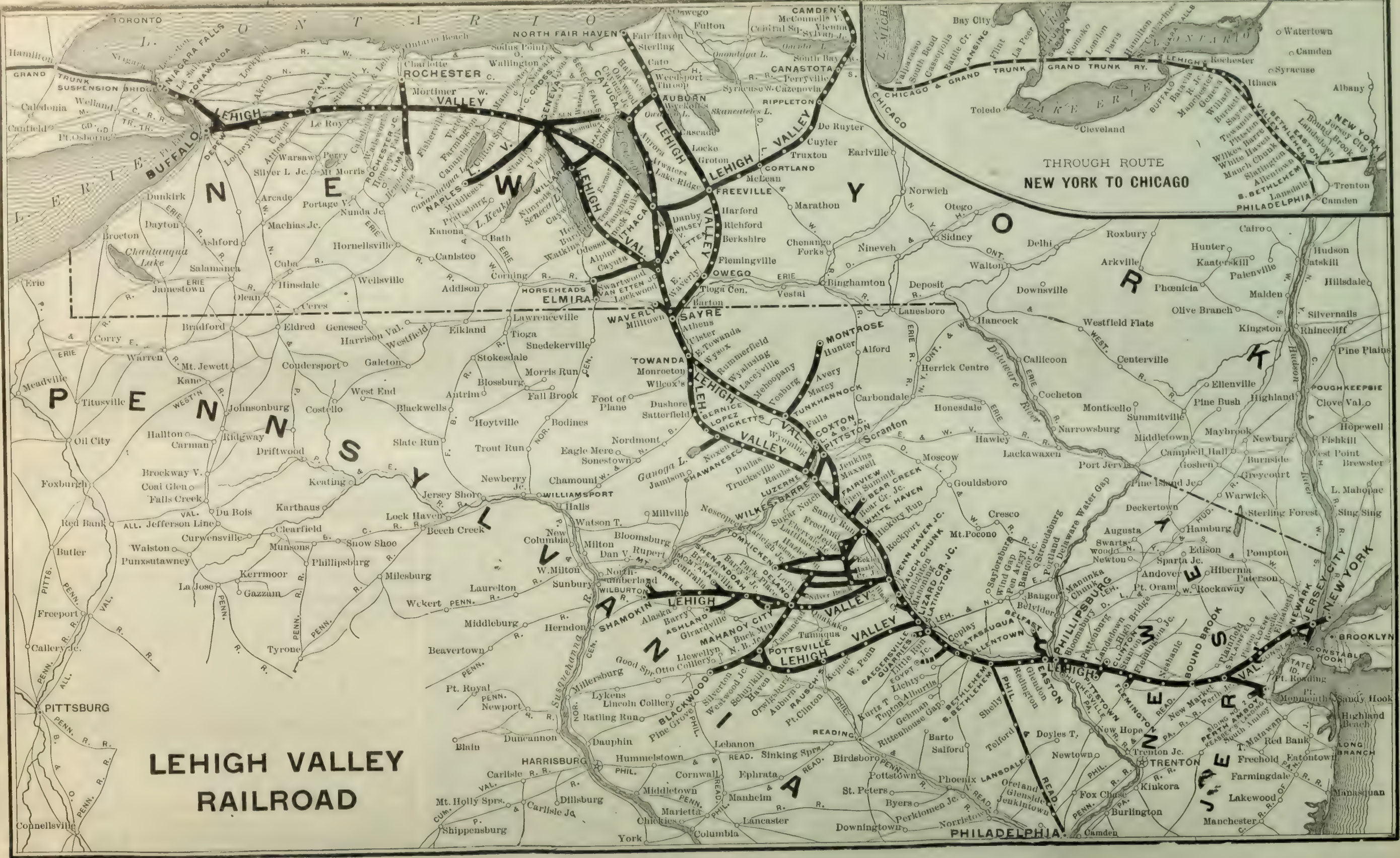
BONDS.—The $15,000,000 *mortgage and col. trust 5s* of 1897 were authorized to provide for floating debt and for future improvements, $7,000,000 (which may bear a lower rate of interest than 5 per cent) being reserved for improvements or acquisition of stocks or bonds of other companies at $1,000,000 a year after 1900. The mortgage covers 791·69 miles of single track, including branches and sidings, real estate in Philadelphia, and also stocks and bonds of various companies. Lehigh Valley bonds with lien prior to these bonds may be extended or new prior lien bonds issued, but not to increase the aggregate principal sum or rate of interest of such bonds except as provided in the consolidated mortgage. List of collateral pledged to secure bonds was given in V. 65, p. 1114—see also V. 66, p. 187. The bonds are subject to call at 107½ p. c.—see "General Finances" below.

GUARANTIES.—*Easton & Northern RR.*—Road from Belfast to Easton Pa., 8 miles; branch to Lehigh Valley RR. at South Easton, 4 miles Capital stock is $300,000. Lehigh Val. guarantees bonds. (V. 62, p. 135.

Elmira Cortland & Northern RR.—This road, with the Canastota Northern, runs from Elmira to Canastota and Camden, N. Y., 140 miles. The stock, $2,000,000 is owned—V. 62, p. 364, 1177.

Lehigh Valley Rail Way Co. of New York.—Owns Buffalo, N. Y., to near Sayre, Penn., 175 m. double track, and branches to Ithaca, Auburn, etc., 110 m.; total, 285 m. Stock owned by Lehigh Val. *RR.* Mortgage abstract V. 51, p. 114. (V. 65, p. 412, 1071.) Car trusts, $900,000.

Lehigh Valley Terminal Railway.—Owns double-track road from South Plainfield, N. J., to Jersey City, with about 125 acres at Jersey City and a large water front there, etc.; its stock of $10,000,000 is owned by Le-Valley RR. (V. 53, p. 640, 880.)


LEHIGH VALLEY RAILROAD
THROUGH ROUTE
NEW YORK TO CHICAGO
ONTARIO
PENNSYLVANIA
NEW YORK
NEW JERSEY
BUFFALO
ROCHESTER
ELMIRA
WAVERLY
SAYRE
TOWANDA
MONTROSE
AUBURN
CANASTOTA
RIPPLETON
CORTLAND
FREEVILLE
ITHACA
OWEGO
NORTH FAIR HAVEN
CAMDEN
HORSEHEADS
NAPLES
CANANDAIGUA
GENEVA
SENECA FALLS
CAYUGA
WILLIAMSPORT
HARRISBURG
PITTSBURG
PHILADELPHIA
TRENTON
EASTON
BETHLEHEM
MAUCH CHUNK
WILKES-BARRE
SHAMOKIN
MAHANOY CITY
POTTSVILLE
SCRANTON
PITTSTON
WYOMING
LUZERNE
SHAWANESE
TUNKHANNOCK
LACEYVILLE
WYALUSING
RUMMERFIELD
ELKLAND
TIOGA
LAWRENCEVILLE
CORNING
ERIE
DELAWARE RIVER
HUDSON
POUGHKEEPSIE
NEWBURGH
PORT JERVIS
MONTICELLO
CALLICOON
HANCOCK
DEPOSIT
BINGHAMTON
VESTAL
ENDICOTT
SIDNEY
OTEGO
NORWICH
EARLVILLE
TRUXTON
CUYLER
DE RUYTER
CHENANGO FORKS
MARATHON
HARFORD
RICHFORD
BERKSHIRE
DANBY
VAN ETTEN
ALPINE
CAYUTA
ODESSA
WATKINS
HECTOR
BURDETT
TRUMANSBURG
TAUGHANNOCK FALLS
ENFIELD
FARMER
AURORA
LAKE RIDGE
CAYUGA L.
SENECA L.
KEUKA L.
CANANDAIGUA L.
HONEOYE
CANISTEO
ADDISON
PRATTSBURG
MIDDLESEX
KANONA
BATH
HAMMONDSPORT
WAYLAND
CAMPBELL
HORNELLSVILLE
WELLSVILLE
ANDOVER
ALFRED
ALMOND
HINSDALE
OLEAN
ALLEGANY
CUBA
MACHIAS JC.
ARCADE
SILVER L. JC.
MT. MORRIS
PERRY
WARSAW
LE ROY
BATAVIA
STAFFORD
PITTSFORD & LEHIGH
LOCKPORT
LOCKPORT & N.
TONAWANDA
LA SALLE
NIAGARA FALLS
GRAND TRUNK SUSPENSION BRIDGE
WELLAND
CALEDONIA
CANFIELD
FT. OSBORNE
DUNKIRK
BROCTON
CHAUTAUQUA LAKE
JAMESTOWN
SALAMANCA
ASHFORD
DAYTON
CORRY
WARREN
MEADVILLE
TITUSVILLE
OIL CITY
FRANKLIN
CARMAN
HALLTON
RIDGWAY
DRIFTWOOD
KANE
MT. JEWETT
BRADFORD
ELDRED
GENESEE
HARRISON VAL.
WESTFIELD
COUDERSPORT
GALETON
CROSBY
WEST END
COSTELLO
BLACKWELLS
JOHNSONBURG
BROCKWAY V.
COAL GLEN
FALLS CREEK
DU BOIS
KARTHAUS
FOXBURGH
RED BANK
BUTLER
PUNXSUTAWNEY
WALSTON
CURWENSVILLE
CLEARFIELD
JEFFERSON LINE
KERRMOOR
GAZZAM
LA JOSE
FREEPORT
CALLERY JC.
TYRONE
MILESBURG
MUNSONS
PHILLIPSBURG
SNOW SHOE
BEECH CREEK
LOCK HAVEN
JERSEY SHORE
NEWBERRY JC.
TROUT RUN
SLATE RUN
HOYTVILLE
BLOSSBURG
ANTRIM
FALL BROOK
MORRIS RUN
STOKESDALE
TIOGA
SNEDEKERVILLE
ELMIRA
SWARTWOOD
VAN ETTEN JC.
LOCKWOOD
WILLIAMS
STANLEY
PARKER
BEMUS
HAYT CORNERS
SENECA
CAYUGA
CAYUGA JC.
HALL
ACKWOOD
CANANDAIGUA
FARMINGTON
VICTOR
FISHERVILLE
MANCHESTER
ROCHESTER JC.
HOMEWOOD
LIMA
HONEOYE FALLS
CALEDONIA
WALWORTH
PENFIELD
MACEDON
NEWARK
LYONS
CLIFTON SPRS.
SODUS POINT
ONTARIO BEACH
WALLINGTON
SODUS BAY
SODUS
NEWARK
SYLVAN JC.
VIENNA
CENTRAL SQ.
MCCONNELLS V.
FULTON
OSWEGO
FAIR HAVEN
STERLING
CATO
WEEDSPORT
THROOP
AUBURN
OWASCO L.
SKANEATELES L.
CAZENOVIA
SYRACUSE
SOUTH BAY
ONONDAGA L.
PERRYVILLE
CASCADE
LOCKE
GROTON
MCLEAN
FREEVILLE
LEHIGH VALLEY
CORTLAND
DANBY
WILSEY
HARFORD
RICHFORD
BERKSHIRE
CHENANGO FORKS
NINEVEH
FLEMINGVILLE
OWEGO
TIOGA CEN.
BARTON
MILLTOWN
WAVERLY
ATHENS
ULSTER
E. TOWANDA
SYSAX
RUMMERFIELD
WYALUSING
LACEYVILLE
MONROETON
WILCOX'S
FOOT OF PLANE
DUSHORE
SATTERFIELD
MONTROSE
HUNTER
ALFORD
AVERY
MARCY
TUNKHANNOCK
FALLS
BERNICE
LOPEZ
RICKETTS
NOXEN
WYOMING
SHAWANESE
LUZERNE
DALLAS
TRUCKSVILLE
RANSOM
JENKINS
MAXWELL
FAIRVIEW
GLEN SUMMIT
BEAR CREEK
BEAR CR. JC.
WHITE HAVEN
HICKORY RUN
ROCKPORT
PENN HAVEN JC.
MAUCH CHUNK
MAHANOY JC.
LIZARD CR. JC.
LATIMORE
LEHIGH & N.
COPLAY
CATASAUQUA
ALLENTOWN
BELFAST
SAEGERSVILLE
QUARRIES
LITTLE RUN
EGYPT
LICHTY
TOPTON
ALBURTIS
GEHMAN
BETHLEHEM
S. BETHLEHEM
SHELLY
PHIL.
GLENDON
REDINGTON
EASTON
PITTSTON
PHILLIPSBURG
BLOOMSBURG
DANVILLE
MILTON
DAN V. RUPERT
MT. CARMEL
SHENANDOAH
BROWNSVILLE
MONTANA
CENTRALIA
ASHLAND
GIRARDVILLE
ALASKA
BARRY
BUCK MTN.
N. B. JC.
TAMANEND
TUMKAKE
TAMAQUA
POTTSVILLE
LEHIGH
LLEWELLYN
GOOD SPR.
OTTO COLLIERY
SILVERTON
WESTWOOD JC.
SCHUYLKILL HAVEN
ORWIGSBURG
AUBURN
RAUSCH'S
PT. CLINTON
KEPNER
W. PENN
KURTZ
TOPTON
GEHMAN
RITTENHOUSE GAP
BARTO
SALFORD
TELFORD
DOYLES T.
NEWTOWN
PHOENIX
LANSDALE
ORELAND
GLENSIDE
JENKINTOWN
FOX CHASE
BURLINGTON
CAMDEN
PHILADELPHIA
NORRISTOWN
PERKIOMEN JC.
BYERS
ST. PETERS
MANHEIM
EPHRATA
CORNWALL
MIDDLETOWN
MARIETTA
CHICKIES
LANCASTER
COLUMBIA
YORK
SHIPPENSBURG
MT. HOLLY SPRS.
CARLISLE JC.
CARLISLE
DILLSBURG
HUMMELSTOWN
HARRISBURG
DAUPHIN
BLAIN
DUNCANNON
NEWPORT
PT. ROYAL
MILLERSBURG
BEAVERTOWN
HERNDON
SUNBURY
NORTHUMBERLAND
WILBURTON
W. MILTON
LAURELTON
WEKERT
NEW COLUMBIA
WATSON T.
MILLVILLE
HALLS
WILLIAMSPORT
NORDMONT
EAGLE MERE
SONESTOWN
JAMISON
GANOGA L.
NESCOPECK
SUGAR NOTCH
SANDY RUN
FROELAND
JEDDO
HAZLETON
BEECH MTN.
BLACK CREEK JC.
LOCKPORT
HAZLE CR. JC.
PARK PLACE
BARNES'S JC.
DELANO
LOOMS
SILVER BROOK
TOMHICKEN
HARLEIGH JC.
LUDLOW
CRESCO
MT. POCONO
GOULDSBORO
MOSCOW
LACKAWAXEN
HAWLEY
NARROWSBURG
CARBONDALE
HONESDALE
CALLICOON
HERRICK CENTRE
LANESBORO
DELAWARE
ERIE
W. Y. & N.
ONT. & W.
WALTON
DELHI
DOWNSVILLE
ARKVILLE
ROXBURY
PHOENICIA
OLIVE BRANCH
WESTFIELD FLATS
WEST.
CENTERVILLE
ELLENVILLE
PINE BUSH
HIGHLAND
CAIRO
HUNTER
KAATERSKILL
PALENVILLE
MALDEN
KINGSTON
RHINECLIFF
HILLSDALE
HUDSON
CATSKILL
SILVERNAILS
POUGHKEEPSIE
CLOVE VAL.
HOPEWELL
FISHKILL
PINE PLAINS
MONTICELLO
SUMMITVILLE
MIDDLETOWN
MAYBROOK
NEWBURG
CAMPBELL HALL
GOSHEN
BURNSIDE
GREYCOURT
WEST POINT
BREWSTER
PORT JERVIS
PINE ISLAND JC.
WARWICK
STERLING FOREST
SING SING
L. MAHOPAC
DECKERTOWN
HAMBURG
AUGUSTA
SWARTWOOD
NEWTON
SPARTA JC.
EDISON
POMPTON
ANDOVER
HIBERNIA
PATERSON
PT. ORAM
ROCKAWAY
MANUNKA CHUNK
BLOOMSBURG
DANVILLE
PATTERSON
LANDISDOWN
CLINTON
STANTON
BLUM BRIDGE
FLEMINGTON JC.
NESHANIC
BOUND BROOK
PLAINFIELD
STIRLING
PRINCETON JC.
LODENE
ELIZABETH JC.
NEWARK
JERSEY CITY
NEW YORK
BROOKLYN
CONSTABLE HOOK
STATEN ID.
PT. READING
PT. MONMOUTH
SANDY HOOK
HIGHLAND BEACH
LONG BRANCH
T. MATAWAN
RED BANK
FRECHOLD
FARMINGDALE
LAKEWOOD
MANCHESTER
MANASQUAN
ENTONTOWN
NEW HOPE & P.
NEW MARKET
PERTH AMBOY
KEASBEY'S LANDING
SOUTH AMBOY
NEW HOPE
TRENTON JC.
TRENTON
KINKORA
BURLINGTON
CAMDEN
PHILA.
READ.
PENN.
LEH.
VAL.
ERIE
DEL.
HUD.
N. Y. & N. J.
PENN. R. R.
LEH. & N.
LEH. V.
LEH. & HUD.
LEH. & N. Y.
LEH. & S.
LEH. & W.
LEH. & E.
LEH. & S. BETHLEHEM
LEH. & N. B. JC.
LEH. & SUSQ.
LEH. & W. PENN

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Lehigh Valley—(*Concluded*)—								
Morris Canal stock, 4% guaranteed 999 years....	....	....	$100	$1,025,000	4	F. & A.	Phil. office, 228 S.3d St.	Feb., 1901, 2%
Preferred stock, 10 p. c., guar. 999 years.....	....	....	100	1,175,000	10	F. & A.	do do	Feb., 1901, 5%
L.V.Coal Co.1st M.$12,000,000,g.s.f.,not drn.c*&r	....	1893	1,000&c	11,514,000	5	J. & J.	N. Y. and Philadelphia.	Jan. 1, 1933
Snow Shoe, 1st M., not guar.....r	....	....	500	375,000	5 g.	J. & J.	Philadelphia.	Jan. 1, 1910
Delano Land 1st M., g., guar.. s. f. $30,000 y'ly	....	1892	1,000	1,104,000	5 g.	J. & J.	do do	Jan. 1, 1932
National Storage Co. trust certs.....	....	....	....	5,000,000	.....	.....	.....	.....
Car trusts, { $50,000 due each F. & A.....c*	....	1895	1,000	550,000	5 g.	F. & A.	Phil.,Girard L.I.A.& Tr.	Feb., '01-1906
gold, { $500,000, due $25,000 each F.&A ..	....	1896	1,000	300,000	5 g.	F. & A.	do do	Feb., '01-1906
Equip. trusts, g., $2,000,000, due $200,000 y'rly	....	1899	1,000	1,800,000	4½ g.	J. & D	Phila., Penn.Co.for Ins.	To June 1, '09
Do do gold, ser. "D," due $300,000 y'rly	....	1899	1,000	3,000,000	4½ g.	M. & S.	Phila., Prov. Life & Tr.	To. Mch. 1, '10
Lexington & East'n—1st M., $1,000,000, gold. Ce.c*	....	1895	1,000	1,000,000	5 g.	J. & J.	N. Y., J. K. Tod & Co.	Jan. 1, 1900
General mort., gold; incomes to Feb.1, 1900. Co.r	92	1895	1,000&c	1,500,000	5 g.	F. & A.	1 p. ct. paid Aug., 1899	Feb. 1, 1935
Little Kanawha—1st mort., gold, $15,000 p. m. K.	30	1898	1,000	none,Jul,'00	5 g.	J. & J.	.....	Jan. 1, 1948
Little Miami—St'k,com.,gu.8 p.c.,99 yrs.,P.C.&St.L.	....	....	50	4,943,100	8 2/5	Q.—M.20	Cinn.,Office, 1st Nat.Bk.	Dec.10,'00, 2'5
Renewal mortgage.....c	84	1882	1,000	1,500,000	5	M. & N.	N. Y., Bank of America.	Nov. 2, 1912
New mortgage ($3,000,000)	84	1901	1,000	714,000	3½	F. & A.	do do	Feb. 1, 1951
L. Rock & Hot Sp. West.—1st M , g., $1,140,000. Sst	57	1899	1,000	1,140,000	4 g.	J. & J.	St. Louis and Phila.	July 1, 1929
Little Schuylkill Nav. RR. & Coal—Stock (rental gu.)	32	....	50	2,487,850	5 g.	J. & J.	Phila., Of., 410 Walnut	Jan. 10, '01, 3
Long Island—2d mortgage.....c*	155	1878	100 &c	268,703	7	F. & A.	N.Y.,U.S. Mort.& Tr.Co.	Aug. 1, 1918
Consol. mortgage, gold, $5,000,000.....	156	1881	1,000	3,610,000	5 g.	Q.—J.	do do	July 1, 1931
do do do	156	1881	1,000	1,121,000	4 g.	Q.—J.	do do	July 1, 1931
General mortgage, gold Ce.... .....c*	163	1888	1,000	3,000,000	4 g.	J. & D.	do do	June 1, 1938
Metropolitan Ferry Co. 1st M., gold, red. at 110.c*	....	1887	500 &c	1,250,000	5 g.	M. & N.	do do	Nov. 1, 1937
L. I. RR. M. on ferry for $2,750,000, gold. Ce..c*	....	1892	1,000	1,494,000	4½g.	M. & S.	do do	Mch. 1, 1922
Mortgage bonds of 1932 for $500,000, gold.....	18	1892	1,000	332,000	4 g.	J. & D.	do do	June 1, 1932
Debenture ($1,500,000) gold, not subject to call..	....	1894	1,000	a 1,135,000	5 g.	J. & D.	do do	June 1 1934
New York & Flushing 1st mortgage, assumed....	2	1880	1,000	125,000	6	M. & S.	do do	Mch. 1, 1920
Brooklyn & Montauk 1st M., $250,000 are 6s...c*	76	1881	1,000	1,000,000	5 & 6 g.	M. & S.	do do	Mch. 1, 1911
2d M., g., assum., Bush. Sta. to Eastp. & brs.c*	76	1888	1,000	600,000	5 g.	J. & D.	do do	June 1, 1938
Long Island City & Flushing 1st M,. assumed..c*	12	1881	1,000	600,000	6	M. & N.	do do	May 1, 1911
Consol. mortgage gold, assumed .....c*	19	1887	1,000	650,000	5 g.	M. & N.	do do	May 1, 1937
Unified M., $45,000,000, g. call 110. Usm....c&r	....	1899	1,000&c	5,660,000	4 g.	M. & S.	do do	Mar. 1, 1949

Middlesex Valley RR.—Naples to Geneva, N. Y., 29 miles. Bonds due 1942, guaranteed, principal and interest (endorsed).—V. 62, p. 134.

Morris Canal.—Leased for 999 years and dividends guaranteed. Bonds all owned by Lehigh Valley. See V. 50, p. 137.

Pennsylvania & New York Canal & Railroad.—Leased for 99 years from December 1, 1888, to Lehigh Valley, which has assumed its debt and owns all its stock. Consol. mortgage bonds of 1888 are reserved to take up prior bonds when due. The consols include $4,000,000 of 5 per cents, $3,000,000 of 4s, $1,500,000 of 4½s.—V. 62, p. 950.

Lehigh & New York RR.—N. Y. State Line near East Waverly to Fairhaven, on Lake Ontario, 115 miles.—V. 61, p. 558, 750; V. 62, p. 134; V. 71, p. 1311.

Rochester Southern RR.—Rochester to Hemlock Lake, N. Y., 30·16 miles. Controlled through ownership of stock. Capital stock is $800,000 (par $100); funded debt $425,000, all owned in 1898 by L. V.

Lehigh Valley Coal Co.—See "Coal Property" above.

GENERAL FINANCES.—In March, 1897, $8,000,000 mortgage and collateral trust gold 5s were authorized (issue to be increased to $15,000,000 after Jan. 1, 1900); $5,000,000 of these were sold to J. P. Morgan & Co. to provide at once for floating debt, new construction and working capital, and $3,000,000 may be so used during the next two or three years and $1,000,000 a year for seven years after 1900.—V. 64, p. 754. Real estate mortgages, $215,021. The reduction of interest to 4 p. c. on the 1st 6s extended in 1898 saves $100,000 yearly. In May, 1900, sold to Drexel & Co., of Philadelphia, $3,000,000 4½ per cent car trusts, $300,000 to be retired yearly. V. 72, p. 141. In Dec., '99 purchased National Docks Ry. and National Storage Co., having terminals and warehouses in Jersey City, and became responsible for $5,000,000 Nat. Storage Trust certs. V. 72, p. 141.

ANNUAL REPORT.—The fiscal year ends November 30. The report for 1899-00 was given in V. 72, p. 133, 140; see also editorial, p. 110.

Year end. Nov. 30—	1900.	1899.	1898.	1897.
Earnings from coal.	$9,413,472	$9,553,950	$8,436,392	$8,560,418
Miscel. freight.....	9,659,172	8,236,505	7,571,978	7,403,471
Passengers.....	2,959,378	2,760,401	2,718,859	2,672,547
Mail, express, etc...	1,017,260	1,019,645	1,015,310	922,630
Total gross.....	$23,049,282	$21,570,502	$19,742,538	$19,559,166
Op. exps.,inc.rentals	19,242,421	16,648,829	14,188,228	14,413,330
Net earnings....	$3,806,861	$4,921,673	$5,554,310	$5,145,836
Other income.....	1,055,785	1,117,728	1,244,945	1,036,288
Total net income	$4,862,646	$6,039,401	$6,799,255	$6,182,124
State taxes.....	$632,806	$650,639	$360,000	$360,000
Bal. of int. account.	254,883	20,393	19,853	25,117
Loss Mor. Canal,etc.	290,684	239,989	230,073	239,935
Int. and rentals.....	4,936,370	4,824,270	4,844,166	4,744,205
Int. Leh. Val. Coal.	825,700	827,304	831,058	710,204
Total charges...	$6,940,443	$6,562,595	$6,325,154	$6,079,461
Balance	df.$2,077,797	df.$523,194	sr.$474,104	sr.$102,663

Deficit in 1900 is explained by large expenditures for additions and betterments, $1,331,271, against $1,529,884 in 1899, besides large expenditures for equipment in both years.

The report for 1900 as above does not include the coal properties, for the improvement of which $497,126 was expended in the year and on whose operations, etc., there was a deficit of $869,847.

Other income as above in 1900 ($1,055,785) includes dividends on stocks owned, $312,888; interest on mortgages, $41,417; sundries, $84,869, and interest on bonds, $616,620, the bonds embracing:

$1,400,000 Leh. Val. Coal Co., 1892; $5,000,000 Leh. Val. Coal Co., 1897; $2,000,000 Schuylkill & Lehigh Valley RR., $1,522,000 Hazleton Coal Co., $500,000 Morris Canal & Banking Co., $425,000 Rochester Southern RR. Co., $164,000 Middlesex Valley RR. Co., $350,000 Greenville & Hudson Ry. Co., $384,500 Coal Ridge Impt. & Coal Co.

President (Jan., 1901), Alfred Walter. Executive Committee: Geo. F. Baker, Eben B. Thomas, E. T.Stotesbury and Charles Steele, Geo. F. Baer probably to be added.—V. 71, p. 256, 287, 1311; V. 72, p. 85, 133, 137, 143.

Lexington & Eastern Ry.—Owns from Lexington, Ky., to Jackson, Ky., about 92 miles. To operate Ohio & Kentucky Ry., to extend from Jackson, Ky., to cannel coal fields in Morgan County, over 26 miles. Capital stock is $500,000; par, $100. General mortgage, $2,500,000, of which $1,000,000 reserved to retire the firsts. 1 p. c. was paid Aug. 1, 1898, Feb., 1899, and Aug., 1899, on gen. mort. bonds. In Oct., 1900, no arrangement had been made to refund or extend the 1st 5s, the July int. on which was paid. Loans, June 30, 1900, $23,938.

EARNINGS.—4 months, July 1 to Oct. 31. { 1900.....Gross, $122,042; net, $43,315
{ 1899..... Gross. 96,982; net, 41,442

Year ending June 30, 1900, gross, $312,178; oper. expenses and taxes, $197,232; interest on bonds accrued, $102,500 rentals, $12,055; bal., sur., $392. President, Robert E. Tod, New York. (V. 71, p. 913.)

Licking Valley RR.—V. 69, p. 955, 1193.

Little Falls & Dolgeville RR.—V. 68, p. 1077.

Little Kanawha RR.—Parkersburg, W. Va., to Palestine, 30 miles, thence by steamer, 20 miles, to Creston; total, 52 miles. Line operated from May, 1898. In Nov., 1900, New York and Pennsylvania parties, it was reported, acquired the road, purchasing also about 25,000 or 30,000 acres of coal lands in Braxton and other counties, and it was expected the line would be extended from Palestine to Burnsville, making a total of 112 miles. Stock, $2,000,000 authorized; issued July, 1900, $426,000. Pres't, H. C. Jackson; Sec'y and Treas'r, C. L. Williams.—V. 71, p. 1167, 1220.

Little Miami RR.—Owns Cincinnati, O., to Springfield, O., 84 miles branch, Xenia, O., to Dayton, O., 16 miles; leases, Columbus & Xenia RR., Xenia, O., to Columbus, Ohio, 55 miles; Dayton & Western RR., Dayton, O., to Indiana State Line, 38 miles; Cin. St. Connecting RR., 2 m.; tot. 195 miles

LEASE.—On Dec. 1, 1869, leased to Pittsburg Cincinnati & St. Louis (now Pittsburg Cincinnati Chicago & St. Louis) for ninety-nine years renewable forever. The Penn. RR. Co. is a party to the contract and guarantees its faithful execution. Rental is 8 per cent on $4,943,100 stock and interest on debt. Lessee's report for this road shows net loss to lessee: In 1897, $230,645; in 1898, $222,225; in 1899, profit, $54,725. Stock authorized, $8,000,000. Beginning Dec., 1899, 1/5 per cent extra will be paid each Dec. and June from the surplus invested fund, making 8 2/5 per cent yearly.—V. 69, p. 852.

The stockholders will vote on Jan. 29, 1901, on issuing $3,000,000 of 3½ per cent bonds under the modification of the lease by reducing the interest on betterment bonds issued and to be issued from 7 to 3½ per cent, the lessee agreeing to waive the former right of converting the bonds into preferred stock of the Little Miami RR. and paying $100,000 in commutation of the present fixed charge of $6,000 yearly.—V. 69, p. 1247; V. 69, p. 852, 1147; V. 70, p. 230; V. 72, p. 44

Little Rock & Hot Springs Western RR.—Little Rock, Ark., at a connection with the Choctaw Oklahoma & Gulf, to Hot Springs, 57 miles; opened April, 1900. Organized in 1899, and completed the partially constructed Little Rock Hot Springs & Texas RR., sold in foreclosure on Jan. 4, 1899. V. 68, p. 85; V. 69, p. 283. Stock, $1,140,000, all outstanding; par of shares, $100. Coupons, including July, 1900, were clipped. President, S. W. Fordyce, Chemical Bldg., St. Louis, Mo; Sec., W. S. Mitchell, Little Rock, Ark.; Treas., S. W. Fordyce, Jr., St. Louis, Mo.—V. 69, p. 283; V. 70, p. 791.

Little Rock & Memphis RR.—See Choctaw & Memphis RR.

Little Schuylkill Navigation RR. & Coal.—Owns from Port Clinton to Tamanend and Reevesdale, 32 miles. Re-leased on Dec. 1, 1896, to Phila. & Read. Ry. for 999 years, and rental reduced from 7 p. c. on stock to 5 p. c., gold from Jan. 1, 1897; in 1898, 5½ p. c.; in 1899, Jan., 2½ p. c; July, 3 p. c.; in 1900, Jan., 2½ p.c.; July, 2½ p. c.; in '01, Jan., 3 p.c. Lessee pays taxes and organ. exp.—V. 63, p. 1159.

Long Island RR.—Operates all the steam surface roads on Long Island, adjoining New York City, the system including:

Owns—	*Miles.*	*Leases*— (¶ Which see.)	*Miles.*
Long Island City to Greenport.	95	Montauk Ext. & N. Y. Bay Ext.	27
Long Island City to Gt. Neck..	14	New York & Rockaway.....	5
Bushwick to Sag Harbor.....	95	N. Y. B'klyn & Man. Beach ¶..	19
Sundry branches.....	80	Gr't Neck & Port Washington.	4
Total owned.....	284	Total June 30, 1900.....	379
Leases—		Double track.....	111
Brooklyn & Jamaica RR.....	10	*Controls—earnings kept separate.*	
North Shore Branch RR.....	30	N. Y. & Rockaway Beach Ry.¶	14

ORGANIZATION.—In May, 1900, control of the stock was purchased by the Pennsylvania RR., which took over the operation of the road in June, 1900.—V. 70, p. 894, 946, 996, 1149; V. 71, p. 914.

STOCK.—$12,000,000; par, $50; a majority being owned by the Pennsylvania RR., as stated above.

DIVIDENDS.—Per cent. { 1882. 1 | '83 to '90. 4 yearly | '91. 4½ | '92. 5 | '93. 5 | '94. 4¼ | '95. 4 | '96. 4 since.

BONDS.—The *ferry mortgage* for $2,750,000 covers all the real and personal property pertaining to the company's ferries (34th Street and James Slip); $1,250,000 bonds being reserved to retire the *Metropolitan Ferry* 5s. As to debentures see page 2 of SUPPLEMENT of April, 1895.

The *unified mortgage* (U. S. Mortgage & Trust Co., N. Y., trustee,) is for $45,000,000, secured by a lien upon the entire property, $28,000,000 being reserved to retire all prior liens, $8,500,000 for change of motive power to electricity or other power, if deemed advisable, $4,500,000 for other improvements, and the $4,000,000 remaining, with any unused balance, for permanent improvements and additions at not exceeding $400,000 per annum. Bonds are subject to call at 110 in whole or in part on any interest day.—V. 68, p. 618.

GUARANTIES.—In addition to guaranteed bonds in table above guarantees 5 p. c. on $650,000 New York Brooklyn & Manhattan Beach preferred stock as part rental; also 4½ p. c. on $50,000 P. P. & So. Br. stock, and 4½ p. c. on $82,500 of the N. Y. & Coney Island stock.

FINANCES.—Regarding L. I. RR. Terminal Co., incorporated in 1899 see V. 70, p. 39.

An agreement with the Brooklyn Rapid Transit Co. in April, 1899, provides for the operation of trains from Jamaica to Brooklyn Bridge and from Rockaway Park to Broadway ferries. V.68,p.669; V 69,p.654.

In Oct., 1900, the Pennsylvania RR. proposed to co-operate with the Rapid Transit Commissioners in constructing all necessary tunnel roads between New York and Brooklyn under New York harbor and the East River.—V. 71, p. 863.

Unified mortgage 4s for $5,660,000 were issued in 1899 to pay the floating debt and all real estate mortgages and equipment

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *St'ks*—Last Div.
Long Island—(*Concluded*)—								
LEASED LINES, PRINCIPAL OR INTEREST GUARANTEED.								
New York & Rockaway 1st mort., int. only guar..	9	1871	$500	$250,000	7	A. & O.	N.Y.,U.S.Mort.&Tr.Co.	Apr. 1, 1901
Smith. & Pt. Jefferson, 1st mortgage, guar. p.&i..	18	1871	500	75,000	7	M. & S.	do do	Sept. 1, 1901
L.I.RR. No. Sh.Br.cons.M.$1,500,000,gu.p.&i.c*	30	1892	1,000	1,425,000	5 g.	Q.—J.	do do	Oct. 1, 1932
N. Y. B. & Manh. B. 1st con. M. $1,726,000 g., gu.	19	1885	1,000	a 1,601,000	5 g.	A. & O.	do do	Oct. 1, 1 35
N. Y. & Rock. B., 1st M. $984,000, gu. p. & i.....	....	1887	1,000	a 883,000	5 g.	M. & S.	do do	Sept. 1, 1927
N. Y. Bay Extension, 1st mort., guar. p. & i.....	6	1893	.....	:.00,000	5	J. & J.	do do	Jan. 2, 1943
Montauk Extension, 1st mort., guar. p. & i.....	21	1895	.....	600,000	5	J. & J.	do do	Jan. 2, 1945
P. P. & C. I., 1st and 2d, ($96,000 2ds) gu. p. & i.	10	'86-'91	1,000	436,000	4½	Semi-an	do do	1926-1931
Los Angeles Terminal—1st M. (see text) SSt.....	52	1891	.....	1,660,000	5	J. & J.	.....	July 15, 1931
Louisiana & Northwest RR.—First mort., gold.....	36	1895	1,000	100,000	5 g.	J. & J.	N.Y., Boody, McL. & Co.	Jan. 1, 1945
La. South'n—1st mort., g., red. at 105 after 1902.c	45	1897	500	250,000	5 g.	M. & S.	N. Y., R. Winthrop & Co.	Mar. 1, 1950
Louisiana Western—1st mortgage, gold.....c*	112	1881	1,000	2,240,000	6 g.	J. & J.	N.Y., S. Pac.Co., 23 B'rd	July 1, 1921
Louisville Bridge Co.—Stock.....	....	....	100	1,500,000	See text.	F. & A.	Louisville, Ky.	See text.
Louisv. Evan. & St. Louis Consol.—See SOUTH'N RY.								
Louis.H.&St.L.—St'k($2,000,000is pf.5%non-cum.)	....	....	100	4,000,000	to be held in voting trust for ten years.			See V.62,p.138
1st M., $2,500,000, gold.....	165	1896	500	2,200,000	5 g.	J. & J.	N.Y.,71 B'way,& Louis.	Jan., 1946
Louisv.& Jeff.Br.Co.—$5,000,000,g.gu. p.&i.,end.c*	....	1895	1,000	3,000,000	4 g.	M. & S.	N.Y.,J.P.Morgan & Co.	Mch. 1, 1945
Louisville & Nashville—Stock.....	....	....	100	52,800,000	4 in 1900	F. & A	N. Y., 120 Broadway.	Feb.11,'01, 2½
Memphis & Ohio 1st M., Paris to Mem., g.,guar..c*	130	1871	$ & £	3,500,000	7 g.	J. & D.	London and New York.	June 1, 1901
Mem.Clarks.&L.1st M.,£,Guthrie to Paris,Tenn.c*	83	1872	£200	1,996,660	6 g.	F. & A.	do do	Aug. 1, 1902
Cecilian Br.1stM.,Cecil.to Louis.,s.f.,dr'n at 100.c*	46	1877	$1,000	380,000	7	M. & S.	N. Y., 120 Broadway.	Mch. 1, 1907
E.H.&N.1stM.,Henderson to Nash.,g,dr'n at 110.c*	151	1879	1,000	1,895,000	6 g.	J. & D.	do do	Dec. 1, 1919
Louis. & Nash. general M., gold, drawn at 110.c*	802	1880	1,000	9,515,000	6 g.	J. & D.	do do	June 1, 1930
L. C. & Lex. 2d m. s. f. not dr'n, Louis.to Newp't.c*	175	1877	100 &c.	892,000	7	A. & O.	do do	Oct. 1, 1907
General mort. L. C. & L., gold (formerly 6s)..c*	175	1881	1,000	3,258,000	4½ g.	M. & N.	do do	Nov. 1, 1931
L. & Nash.bds., S.&N. Ala.RR., 2d m. as col.gold.c*	189	1880	1,000	1,960,000	6 g.	A. & O.	do do	Apr. 1, 1910
Pensacola Division 1st m., gold (dr'n at 105)..c*	45	1880	1,000	580,000	6 g.	M. & S.	do do	Mch. 1, 1920
N. O. & Mob. Div. 1st M., N.O.to Mobile, gold.c*	141	1880	1,000	5,000,000	6 g.	J. & J.	do do	Jan. 1, 1930
2d mortgage, gold.....*c	141	1880	1,000	1,000,000	6 g.	J. & J.	do do	Jan. 1, 1930

a In hands of public; total issued shown in first left hand column, balance being deposited under L. I. unified mortgage.

notes; to exchange over $2,000,000 bonds for securities of various issues outstanding, and for improvements. The refunding of the obligations will result in an annual saving in interest charges of about $24,000, offset by an increase of about the same amount by bonds issued for improvements.—V 68, p. 618, 724, 977; V. 69, p. 333.

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held the second Tuesday in April. Report for 1899-00 was in V. 71, p. 807, 653. The new management is charging against operating expenses many improvements of a kind previously charged to capital account.

LATEST EARNINGS.—July 1 to Sept 30, 3 months. System, 399 miles.

3 *mos.*	*Gross.*	*Net.*	*Oth. inc.*	*Charges.*	*Balance.*
1900.....	$1,627,138	$680,539	$83,151	$355,288	$408,402
1899.....	1,595,512	640,862	87,475	345,855	382,482

Year ending June 30—	1900.	1899.	1898.	1897.
Gross earnings.....	$4,557,259	$4,622,475	$4,333,194	$3,954,866
Operating expenses..	3,276,073	3,311,370	2,989,373	2,737,200
Net earnings.....	$1,281,186	$1,311,105	$1,343,821	$1,217,666
Total net.....	$1,557,098	$1,473,103	$1,473,690	$1,332,510
Interest on bonds.....	842,720	624,096	638,629	658,662
Taxes.....	232,084	202,957	205,865	210,794
Rentals.....	322,800	322,800	312,800	310,466
Interest and discount.	.....	73,177	72,521	50,384
Dividends.....	.....	.....	.....	(2)240,000
Reserve fund.....	100,000	.....	.....	.....
Balance.....	sur.$59,494	sur.$250,073	sur$243,875	def.$137,795

President, W. H. Baldwin, Jr. Directors: John P. Green, Charles E. Pugh, S. M. Provost, Samuel Rea, W. G. Oakman, F. G. Bourne, W. H. Baldwin, Jr., C. M. Pratt, L. C. Ledyard, Dumont Clarke, George W. Young, August Belmont and R. Somers Hayes. Treasurer is Robert Smith, Broad Street Station, Philadelphia.—(V. 71, p. 863, 1012.)

Los Angeles Terminal Ry.—Owns 50 miles of road connecting Los Angeles, Cal., with Pasadena, East San Pedro, Verdugo and Altadena; standard gauge. Completed in 1891-92. Branch to quarry, 1½ miles, built in Aug., 1898. In March, 1900, lines to Verdugo, 8 miles, and Pasadena, 8 miles, were being converted electrically. To be merged about Feb., 1900, into the San Pedro Los Angeles & Salt Lake Ry., a new line to be constructed from Salt Lake City, via San Bernardino, to the Pacific coast. See V. 71, p. 437, 1311.

Stock outstanding, $3,000,000; par, $100. Mortgage is for $1,500,000 on 44 miles and $20,000 per mile for additional road; it covers 60 acres of terminal lands in heart of Los Angeles and 40 acres of water front and terminals at San Pedro, the seaport of Southern Cal.

For 11 mos. ending Nov. 30 $143,028 in 1900, $106,797 in 1899. Year 1898-9, gross, $99,570; net, $6,475; int., taxes, etc., $11,294; in 1897-8, gross, $91,722; net, $570; V. 71, p. 390, 437, 1220, 1311.

Louisiana & Arkansas RR.—Stamps, Ark., to Salt Works, 107 miles, with branch Taylor Junction, Ark., to Fomby, 28 miles; total, 135 miles. Extensions were proposed northerly from Stamps to Hope, and southerly from Salt Works to Trinity, La., and Alexandria, La., on the Red River. Stock issued June, 1900, $600,000. President, William Buchanan, Texarkana, Tex. General office, Stamps, Ark.—V. 70, p. 1049, 1291.

Louisiana & Northwest RR.—Bienville to McNiel, Ark., 78½ miles, of which Magnolia, Ark., to McNiel, 6½ miles, is St. Louis Southwestern trackage. Extension south from Bienville 10 m., almost completed Dec., 1900. Leased for 50 years from Jan. 1, 1895, to J. D. Beardsley, Gibsland, La., for interest on bonds, taxes and cost of maintenance. Stock, $3,000,000 authorized; issued Jan., 1896, $700,000, par, $100. Construction debt on whole road Nov., 1900, $265,000. Trustee of bonds, People's Trust Co., Brooklyn, N. Y. V. 71, p. 1012.

Louisiana Southern Ry.—Operates from New Orleans to Belair and Shell Beach, 45 miles. A reorganization of New Orleans & Southern, foreclosed October 26, 1896. See V. 64, p. 83. In Jan., 1901, the United Ry. Trading Co. of England, it was reported, acquired control, together with the Kenilsworth Sugar Estates, Lim., about 10,000 acres. V. 72, p. 87. Stock, $300,000, all outstanding; par $100. Year ending June 30, 1899, gross, $74,770; net, $23,518; int. and taxes, $17,681; bal., sur., $5,837. V. 72, p. 87.

Louisiana Western RR.—(*See Map of Southern Pacific.*)—Owns from Lafayette, La., to Orange, Tex, 112 miles; branches (2), 35 miles; total, 147 miles. Operated under lease by Southern Pacific Co., which owns all but $50,000 of the $3,360,000 stock. Lessee pays all charges and gives company 7 p. c. of total net profits under omnibus lease.

EARNINGS.—5 months, July 1 to Nov. 30. 1900.....Gross, $671,504; net, $282,873. 1899.....Gross, 551,818; net, 191,668.

In year ending June 30, 1899, gross, $1,345,015; net, including other income, $586,501; surp. over charges, $428,182; amount of net profit due this company as per lease, $321,456. In 1897-8, gross, $1,026,228.

Louisville & At. RR.—Versailles, Ky., to Miller's Creek, 68 miles. Incorporated in July, 1899, as successor of the Richmond Nicholasville Irvine & Beattyville RR.; sold under foreclosure May 1, 1899. The Beattyville & Cumberland Gap RR., Beattyville Jct. to Cumberland Gap, Ky., 8 miles, was in July, 1900, absorbed by consolidation. V. 71, p. 236. In Aug., 1900, extension reported under construction from Irvine to Beattyville, 35 miles, of which 7 are operated, and to be extended later 55 miles additional to a connection with the Norfolk & Western. Stock, $1,000,000; (V. 70, p. 1291); par $100. Year ending June 30, 1899, gross, $80,671; net, $7,677, against $7,140 in 1897-8. President, James B. McCreary, Richmond, Ky.; Sec., D. A. Shanahan, Louisville, Ky; Treas., James P. Amsden, Versailles, Ky. Office, Amsden Block, Versailles, Ky.—V. 70, p. 1291; V. 71, p. 236.

Louisville Bridge Co.—Owns bridge 5,294 feet long over Ohio River at Louisville, Ky., and about 2 miles track additional in Louisville. Used by several railroads, P. C. C. & St. L. Ry., Louis. & Nashville, etc. Surplus earnings are paid back to roads using bridge.

STOCK is $1,500,000; Penn. RR. owned Jan. 1, 1900, $900,400. Dividends, 1896, 6½ p. c.; 1897, 7 p. c.; in 1898, 6 p. c.; in 1899, Feb., 3 p. c. In June, 1900, the Court decided that the minority stockholders were entitled to 8 per cent dividends since 1877, but an appeal will be taken. (V. 71, p. 84.) In July, 1900, paid 8 p. c. dividend for the first half of 1900 and last half of 1899. (V. 71, p. 29.) In year 1899, gross, $249,670; net, $151,275; taxes, etc., $61,916; dividends, $120,000. (V. 70, p. 233, 1249, V. 71, p. 29, 84.)

Louisville Evansville & St. Louis Consolidated RR.—See Southern Ry.

Louisville Henderson & St. Louis Ry.—ROAD.—Louisville to Henderson Ky., 142 miles, of which West Point to Louisville, Ky., 21 miles, is trackage; owns also Irvington to Fordsville, Ky., 44 miles.

HISTORY.—A reorganization June 1, 1896 (per plan in V. 62, p. 138). of the Louisville St. Louis & Texas, sold in foreclosure.

SECURITIES.—The stock is to be held by John J. McCook, Brayton Ives and Oscar Fenley, for ten years, in a voting trust, unless earlier terminated by unanimous vote of trustees. See terms V. 62, p. 138. Of the new bonds (trustee, State Trust Co., N. Y.), $300,000 are reserved to build to Louisville. Bills payable June 30, 1899, $57,000.

EARNINGS—5 months, July 1 to Nov. 30. 1900.....Gross, $280,546; net, $94,307. 1899.....Gross, 273,338; net, 100,297.

For year ending June 30, 1900, gross, $630,354; net, $163,816; interest, $101,812; taxes, $16,000; balance, surplus, $46,004. In 1898-9, gross, $532,220; net, $151,173. V. 71, p. 1165.

Louisville & Jeffersonville Bridge Co.—One-half mile long and the approaches one mile; opened for all business Jan. 1, 1896. The company also owns about 40 acres of land in Louisville and 100 acres in Jeffersonville. The Big Four and Chesapeake & Ohio use the bridge. Capital stock is $1,425,000; par, $100. No divs. to July, 1898.

BONDS.—The mortgage of 1895 is for $5,000,000 (trustee U. S. Trust Co. of N. Y. and Union Trust Co. of Indianapolis); bonds for $2,000,000 are reserved for future construction, etc.; the bonds are guaranteed by the Chesapeake & Ohio and Cleveland C. C. & St. L. roads, in whose interest the entire stock is owned. See V. 61, p. 559. In July, 1899, earnings sufficed to meet both expenses and charges. (V. 62, p. 84.)

Louisville & Nashville RR.—(*See Map.*)—ROAD.—Operates main line from Cincinnati, O., to New Orleans, La., 921 miles, with branches to St. Louis, Mo., Memphis, Tenn., etc., 1,064 miles, making total system proper June 30, 1900, 3,141 miles. The system includes:

Lines owned absolutely or through entire capital stock.	*Miles.*
Louisville to Nashville.....	185
Sundry other lines	2,614
Lines leased, &c.	
¶Nashville & Decatur.....	119
¶South & North Ala. RR.....	189
Other lines.....	49
Total system proper.....	3,141
(¶ See this company.)	

Reported separately.	*Miles.*
¶Nashville Chatt. & St. Louis..	935
¶Henderson Bridge	10
¶Georgia Railroad system.....	624
Operated for other co's..	85
Owned but leased to other co's.	71
Do. Paducah & Mem. Div.....	254
Birm. South (half st'k owned).	68
Total of all June 30, '00..	5,188

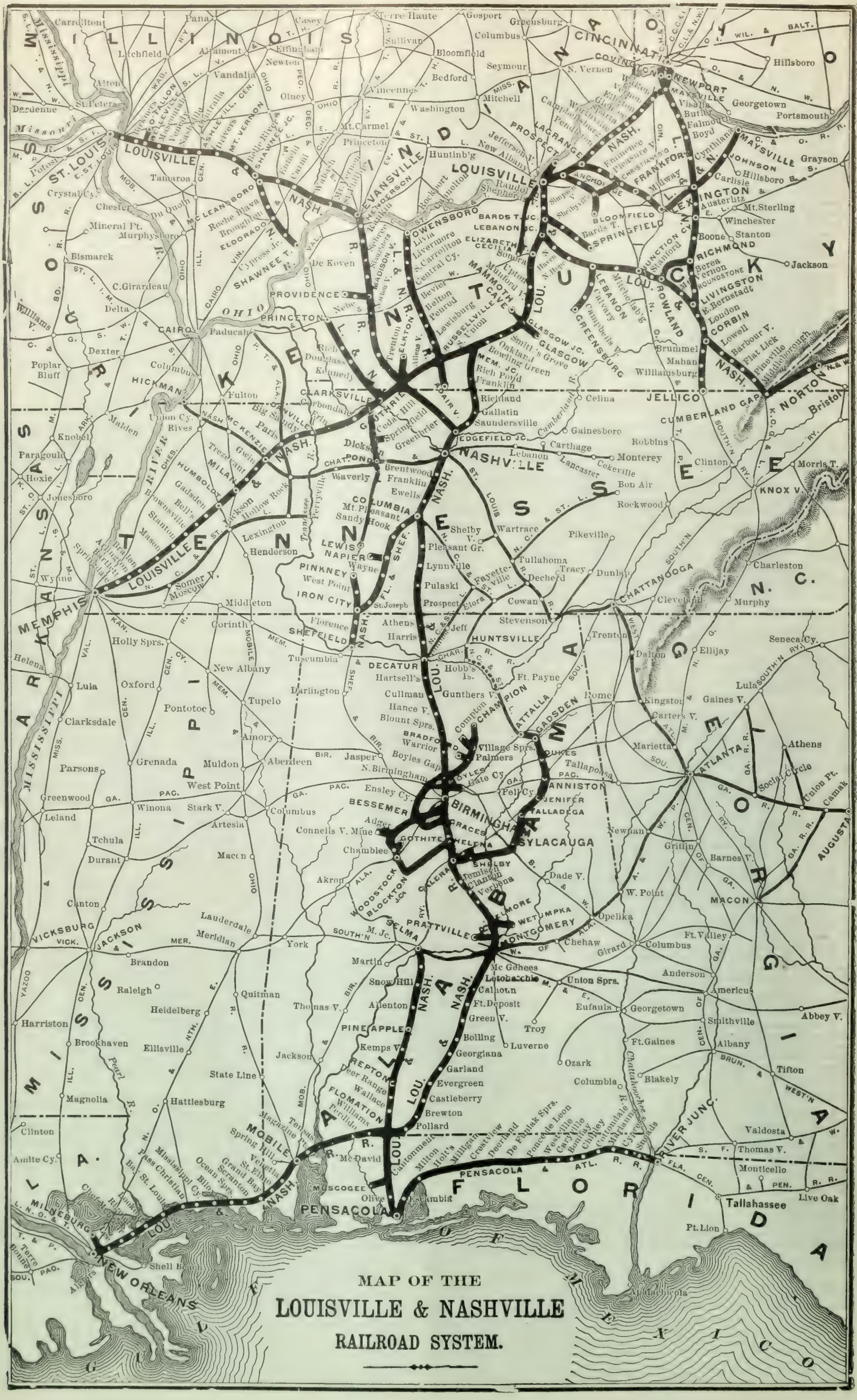
The line of 40 miles between Pineapple and Repton, Ala., completed in Mar., 1900, furnishes a direct route from Selma to Pensacola.—V. 68, p. 524. In Oct., 1900, extension completed from Andalusia, Ala., to Geneva, about 45 miles. In June, 1900, extension proposed from Attalla to Oneonta, Ala., 35 miles, of which 9 m. completed; also proposed to purchase 7½ miles of graded road extending from Camden, Ala., southeast.—V. 70, p. 1291. In Jan., 1901, about 45 miles of branches were largely completed.

ORGANIZATION, &C.—This company was chartered March 2, 1850, and opened between Louisville and Nashville November, 1859. The liabilities for interest on the auxiliary roads are treated mostly as belonging directly to the Louisville & Nashville Co. A list of the securities owned and in sinking fund June 30, 1900, was in V. 71, p. 703, 707.

The stockholders on Oct. 4, 1899, ratified the new lease of the Nashville & Decatur, the assumption of the entire lease of the Georgia RR.; Atlantic Coast Line has half interest as sub lessee (V. 69, p. 591, 748), the sale of its Pensacola & Selma RR. in Alabama to the Southern Alabama RR. and the purchase of the latter.—V. 69, p. 541.

In April, 1900, the L. & N. offered to purchase on or before July 2, 1900, the minority stock of the Nash. Chat. & St. Louis, giving in exchange one share of L. & N. stock for two shares of that of the N. C. & St. L. V. 70, p. 740. On July 1, 1900, the Nashville Florence & Sheffield Ry. was merged in L. & N., its first mortgage bonds being assumed. V. 71, p. 646.

Terminals.—Jointly with Nashv. Chat. & St. L. leases terminal property in Nashville (belonging to Louisville & Nashville Terminal


ILLINOIS
INDIANA
OHIO
KENTUCKY
TENNESSEE
MISSISSIPPI
ALABAMA
GEORGIA
FLORIDA
LOUISVILLE & NASHVILLE
NASHVILLE
CINCINNATI
EVANSVILLE & HENDERSON
OHIO & MISS.
ST. LOUIS & SOUTHEASTERN
LOUISVILLE & NASH.
LOU. & NASH.
LOU. & NASH. R.R.
LOU. & NASH. R.R.
LOU. & NASH. R.R

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable and by Whom.	*Bonds*—Princ. pal, When Due. *Stocks*—Last Dividend.
Louisv. & N.—(Con.)—Southe. & St.L.Div.1stM.g.c*	208	1881	1,000	3,500,000	6 g.	M. & S.	N. Y., 120 Broadway.	Mch. 1, 1921
2d M., gold, East St. L. to Evansville & br....c*	208	1881	1,000	3,000,000	3 g.	M. & S.	do do	Mch. 1, 1980
1st M. (50-year 5s), $15,000 p. m., gold.....c*	118	1887	1,000	1,764,000	5 g.	M. & N.	do do	May 1, 1937
1st mort., collateral trust ($7,000,000) gold....c*	....	1888	1,000	5,129,000	5 g.	M. & N.	do do	Nov. 1, 1931
Unified mortgage for $75,000,000, gold....c*&r	Text.	1890	1,000&c	a17,994,000	4 g.	J. & J.	do do	July 1, 1940
Coll. trust, $12,500,000, call at par in 5 yrs., g.c*	....	1898	1,000	11,500,000	4 g.	A. & O.	do do	Apr. 1, 1918
St. Louis property, 1st mort., gold, $650,000...c	....	1891	1,000	617,000	5 g.	M. & S.	St. Louis, St. L. Tr. Co.	Mch. 1, 1916
Louisville Ry. Transfer 1st mortgage.....	....	....	.....	286,000	8	M. & N.	N. Y., 120 Broadway.	May 1, 1901
L. & N. and Mob. & Mont. joint bds., 1st M., g. Ce.c*	179	1895	1,000	4,000,000	4½ g.	M. & S.	do do	Sept. 1, 1945
Pens. & At. 1st M..gold, s.f., dr'n at 110 assumed.c*	160	1881	1,000	2,615,000	6 g.	F. & A.	do do	Aug. 1, 1921
Kentucky Central—Maysville & Lex. RR. mort...	49	1876	1,000	400,000	7	J. & J.	N. Y., 120 Broadway.	Jan. 1, 1906
New mortgage ($7,000,000) gold.....Mp.c*	220	1887	1,000	6,742,000	4 g.	J. & J.	do do	July 1, 1987
Nashv. Florence & Sheff., 1st M., gold, assumed.c	105	1887	1,000	2,096,000	5 g.	F. & A.	do do	Aug. 1, 1937
So. & No. Ala., 1st M., s.f., not dr'n, guar. by L. & N.	189	1873	£200	£654,600	6 g.	M. & N.	Lond., Baring Bros., L'd	May 1, 1903
2d M., gold, s.f., $2,000,000, (owned by L. & N.)	189	1880	$1,000	Own. L. & N.	6 g.	A. & O.	N.Y., Office, 120 B'way.	Apr. 1, 1910
Consol. mortgage (for $10,000,000), g., guar.c*	189	1886	1,000	$4,779,000	5 g.	F. & A.	N.Y., Office, 120 B'way.	Aug. 1, 1936
Louisville New Albany & Chicago.—See CHICAGO INDIANAPOLIS & LOUISVILLE.								
Lykens Valley—Stock. Rental pays 5 per cent.....	21	....	20	600,000	5 in 1900	Q.—J.	N. Y., Office, 13 Wm. St.	Jan., '01, 1¼%
Macon. & Birming.—1st M., $500,000, gold...OBc	97	1896	1,000	500,000	5 g.	J. & J.	Boston, Old Colony Tr.	July 1, 1946
Maine Central—Stock and scrip.....	....	....	100	4,977,000	6 in 1900	Q.—J.	Portand, Me., Office.	Jan. 1, '01, 1½
1st consol. mort., ($269,500 5s) :..... c&r	304	1872	100 &c.	4,193,500	5 & 7	A. & O.	Boston, Nat'l Shaw-	Apr. 1, 1912
$9,000,000..... ($3,265,500 4s) .....c&r		1872	100 &c.	4,790,500	4 & 4½	A. & O.	mut Bk. & Portl'd	Apr. 1, 1912
Collateral trust bonds for Mt. Desert Branch....c	41	1883	1,000	669,000	5	J. & D.	Bost., Am.L.&Tr.; Port.	June 1, 1923
Sinking fd. 10-20s, gold, old 6s, ext. Feb. 1.'95..c	....	1885	1,000	600,000	4½ g.	F. & A.	Portland Tr. Co., Port.	Feb. 1, 1905
Improvement bonds, "A," gold, not mort., s. f....	....	1886	.....	200,000	4½ g.	J. & J.	Bos., N.Shaw. Bk.; Port.	July., 1916
Do do "B" cur., not mort., s. f....	....	1887	.....	250,000	4½	J. & J.	do do	July, 1917
Me. Cent. Eu. & No. Am. refunding mort., gold...	56	1893	1,000	1,000,000	4 g.	J. & J.	Boston and Portland.	Jan. 1, 1933
European & N. Am. stock, 5 p. c. rental 999 years	120	....	100	2,494,100	5	A. & C.	Bangor, Treas. Office.	Oct. 15,'00, 2½
Portland & Ogdens. stock (2 p. c. rental, 999 years)	109	....	100	4,392,538	2	Q.—F.28	Portland, Me. Cent. Of.	Nov. 30, '00, ½
Consol. M., ($800,000 are 3½s) gu p. & i.end.c	109	1888	1,000	2,119,000	3½ & 5	M. & N.	Bos., N.Shaw. Bk. & Port	Nov. 1. 1908
Portland Un. Station M., ser. "A" & "B" text s. f.	....	1887-9	1,000	300,000	4	J. & J.	Portl'd, Me., & Boston.	J'ne27, Jan.29

a Also $12,880,000 are pledged to secure collat'l trust bonds of 1898 and $4,847,000 were in the treasury Dec., 1900.

Co.) for 99 years from 1897. (V. 65, p. 278.) The new station was opened in 1900. V. 67, p. 222, 329, 742; V. 71, p. 664.

For Henderson Bridge see Miscellaneous Companies.

STOCK.—In July, 1891, it was voted to increase the stock from $48,000,000 to $55,000,000 for purchase of Kent. Cent. RR., &c. Of the new stock $4,800,000 was taken by stockholders of July 21 at 70, and July 1, 1900, $2,200,000 was held in the treasury. Further increase in stock to $60,000,000 authorized in Nov., 1893.—V. 57, p. 596, 809.

DIV.—P c. '82. '83-'87. '88. '89. '90. '91. '92. '93. '94-'98. '99. '00. '01.
5 None. 5stk. 5stk. 6 5 4 4 None. 3½ 4 Feb.2½

In Jan., 1899, 1½ p. c.; Aug., 2 p. c.; 1900, Feb., 2 p. c.; Aug., 2 p. c.; 1901, Feb., 2½ p. c. V. 72, p. 87. In 1890 of the 6 p. c., 4⁹/₁₀ in stock.

BONDS.—The *Evansv. Hender. & Nashv.* bonds are drawn at 110 by lot annually in October, for payment Dec. 1 in amounts increasing each five years until $150,000 per year is finally reached; in 1900, $55,000.

The *Pensacola Division* bonds are subject to a drawing sinking fund $5,000 till 1900, inclusive, then $10,000, and so increasing.

The *general mortgage* bonds of 1880 are subject to call at 110 in increasing amounts each year; $279,000 paid June 1, 1900.—V. 70, p. 584.

In June, 1890, the *"unified" mortgage* (trustee, Central Trust Company) for $75,000,000 was authorized, $41,917,660 bonds being reserved to retire all prior liens (none of the prior liens can be extended), the balance for improvements, extensions (at the rate of $32,000 per mile, including equipment), and for other purposes. The mortgage covers (besides 1,232 miles of road and its equipment) $25,992,535 stock of companies controlled, and $3,150,000 bonds free from any lien. See abstract of mortgage in V. 51, p. 613. In Dec., 1900, company reported $35,738,000 issued, of which $4,847,000 in the treasury. Total listed on N. Y. Stock Exchange $17,994,000 in Oct., 1900. See V. 71, p. 1220.

Of *Louisville Cincinnati & Lexington* general mortgage bonds, issue is now limited to $3,258,000. V. 63, p. 1010.

Mobile & Montgomery—Louisville & Nashville joint mortgage is for $5,000,000, a first lien on 178½ miles Mobile to Montgomery; $1,000,000 reserved for improvements. V. 61, p. 196, 750.

Kentucky Central mortgage abstract V. 45, p. 372.

Pensacola & Atlantic first mortgage bonds (assumed) are gradually being called for the sinking fund at 110; on June 30, 1900, $828,000 were held in the treasury, making total outstanding $1,836,000.

St. Louis terminal property bonds cover freight terminals.

The *collateral trust bonds* of 1898 (see below) are secured by deposit with the U. S. Trust Co., as mortgage trustee, of $14,000,000 L. & N. unified 4s and $4,000,000 L. & N. Paducah & Memphis division bonds, the latter covering the road from Paducah, Ky., to Memphis, Tenn., 254 miles. The loan is limited to $12,500,000, and is subject to call at par on and after April 1, 1903. (V. 66, p. 337; V. 68, p. 87.)

GENERAL FINANCES.—In 1898 sold $12,500,000 collateral trust bonds, due in 20 years but subject to call on or after April 1, 1903, deferring sale of L. & N. 4s for better prices. V. 67, p. 742. This transaction reduced interest charges (includ. int. on floating debt) about $200,000 yearly. As a result of refunding there was on Dec. 31, 1898, no floating debt, a cash surplus of about $2,000,000 and stocks and bonds in treasury worth $9,000,000 to $10,000,000. (V. 66, p. 337, 574; V. 68, p. 85.) Since July 1, 1894, the "construction account" has been closed, and in the six years ending June 30, 1900, $3,643,073 had been charged to operating exp. for permanent improvements. In Feb., 1899, dividends resumed (Feb. 1½%). V. 68, p. 85. In Aug., 1899, the dividend rate was increased to 4 p. c. In Jan., 1900, 600,000 acres of land in Western Florida, acquired through Pensacola & Atlantic RR., were sold for $600,000. V. 70, p. 39.

EARNINGS.—For 6 mos. (December estimated) earnings were:

6 *mos.*	*Gross.*	*Net.*	*Other inc.*	*Charges.*	*Balance.*
1900.....	$14,290,773	$5,175,353	$364,099	$3,236,212	$2,303,240
1899.....	14,127,419	4,923,289	264,622	3,080,709	2,107,202

Dividend of 2½ per cent calls for $1,320,000 in 1900, against 2 per cent, $1,056,000, in 1899, leaving surplus of $983,240, against $1,051,202.—V. 72, p. 87.

ANNUAL REPORT.—Annual meeting is held in Louisville the first Wednesday in October. Report for 1899-00 in V. 71, p. 695, 701; see also editorial, p. 678.

Year end. June 30.	1900.	1899.	1898.	1897.
Average mileage....	3,007	2,988	2,988	2,981
Freight earnings....	20,699,779	$17,100,715	$15,854,802	$14,641,263
Passengers.....	5,238,314	4,905,584	4,557,729	4,291,735
Mail, express, etc...	1,804,286	1,753,187	1,584,122	1,439,309
Gross earnings....	$27,742,379	$23,759,485	$21,996,653	$20,372,307
Net earnings.....	$9,138,973	$8,027,898	$7,074,922	$6,523,090
Net, incl. invs'ts., &c	9,789,018	8,568,543	7,665,698	6,950,154
Taxes paid.....	785,568	735,330	640,252	589,516
Interest and rent...	4,996,612	4,971,702	4,972,592	4,981,993
Georgia RR. deficit.	.....	12,687	162,620	25,440
Loss on other roads..	3,641	.....	12,480	49,975
Adv's to S. & N. A., etc	253,690	94,744	82,847	129,387
Sinking f'd paym'ts.	130,270	127,180	162,008	194,663
Dividends.....	(4)2,112,000	(3½)1848000	.....	.....
Surp. over divid'ds.	$1,507,237	$778,900	$1,632,901	$979,180

—V. 71, p. 646, **695**, **701**, 862, 1120, 1220; V. 72, p. 87.

Louisv. New Albany & Chic.—See CHICAGO IND. & LOUISV.

Lykens Valley RR. & Coal Co.—Owns from Millersburg, Pa., to Williamstown, Pa., 20 miles; branch, 1 mile. New lease to Northern Central made April 20, 1896, terminable on 60 days' notice by either party. Rental $35,000 per annum.—see V. 64, p. 330.

Macon & Birmingham Ry.—Owns Sofkee Junction to La Grange, Ga., 97 miles. A reorganization of Macon & Birmingham *Railroad* sold in foreclosure Dec. 27, 1895.

EARNINGS.—5 months, July 1 to Nov. 30. 1900.....Gross, $46,007; net, $1,037
1899.....Gross, 51,695; net, 795

In year 1899-00, gross, $79,904; deficit under operating, $7,821; int. on bonds, $25,000, not paid.—(V. 62, p. 1040.)

Macon Dublin & Savannah RR.—Owns road completed from Macon to Dublin, 54 miles; projected to Savannah, 99 miles additional. Owned by the Illinois & Georgia Improvement Co. of Chicago. V. 60, p. 711, 794, 873. Bills payable June 30, 1899, $39,673. In year ending June 30, 1900, gross, $68,506; net $21,881. Stock $1,250,000; par, $100; no bonds.—(V. 60, p. 1058.)

Maine Central RR.—Line of road, Portland to Vanceboro, Me., via Augusta, 251 miles; branches, Cumberland Junction to Skowhegan, via Lewiston, 91 miles; Bath to Lewiston and Farmington, 76 miles; branches—Belfast, Dexter, Bucksport and Mt. Desert, including ferry, (7·7 miles), 132 miles; Portland & Ogdensburg Ry., Portland, Me., to Lunenberg, 110 miles; small branches, 7 miles; Upper Coos and Hereford railways, Lunenberg, N. H., to Lime Ridge, Quebec, 108 miles; Bath to Rockland (including steam ferry, 6-10 miles,) 49 miles; total, 824 miles, of which 346 miles owned, 437 miles operated under 999 year leases, and practically owned; 33 miles operated under 50-year leases and 8 miles ferry lines.

STOCK.—Stock for $2,516,000 owned by Boston & Maine. V. 66, p. 616.

DIVIDENDS— Per cent	1882. 2	1883. 5½	1884 to Jan., 1901. 6 yearly

BONDS, GUARANTIES.—Consols of 1872 were issued to retire $441,500 6s due Oct. 1, 1900. V. 67, p. 59; V. 71, p. 342.

There were also July, 1900, $81,000 Maine Shore Line 6s, due 1922; also $122,500 Belfast & Moosehead Lake mortgage bonds, due 1920, not guaranteed, interest and sinking fund paid out of the rental; Androscoggin & Kennebec stock and bonds, $11,000, exchangeable for M. C. stock. Jointly with B. & M. guarantees $300,000 Port. Union Station bonds.

In Dec., 1899, $800,000 Portland & Ogdens. consol. 3½s were sold to refund the $800,000 6s maturing July 1, 1900, since which the consols are a first lien on the entire line from Portland to Lunenberg, 109 miles. Notes payable, $100,000 July 1, 1900, against $500,000 July 1, 1899.—V. 71, p. 910.

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting 3d Wednesday in October. Report for 1899-00 was in V. 71, p. 910.

Years ending June 30—	1900.	1899.	1898.
Gross earnings.....	$5,612,933	$5,022,098	$4,758,801
Net earnings.....	1,711,248	1,617,037	1,647,436
Other income.....	85,744	81,071	63,040
Net income.....	$1,796,992	$1,698,108	$1,710,476
Interest.....	$584,870	$599,365	$633,907
Rents.....	646,526	647,090	648,121
Dividends.....	298,544	298,531	298,527
Sinking fund.....	29,440	29,440	29,440
Balance, surplus.....	$237,613	$123,682	$100,481

—V. 69, p. 695, 852, **903**, 955, 1346; V. 70, p. 1291; V. 71, p. 342, 646, 698, **910**.

Manchester & Lawrence RR.—Owns from Manchester, N. H., to Methuen (State Line), 22¼ miles. Leased for 50 years from September 1, 1887, to Boston & Maine at a rental paying 10 p. c. dividends. In 1895 a dividend of 50 p. ct. was paid from proceeds C. & M. suit. (V. 62, p. 869; V. 70, p. 532.)

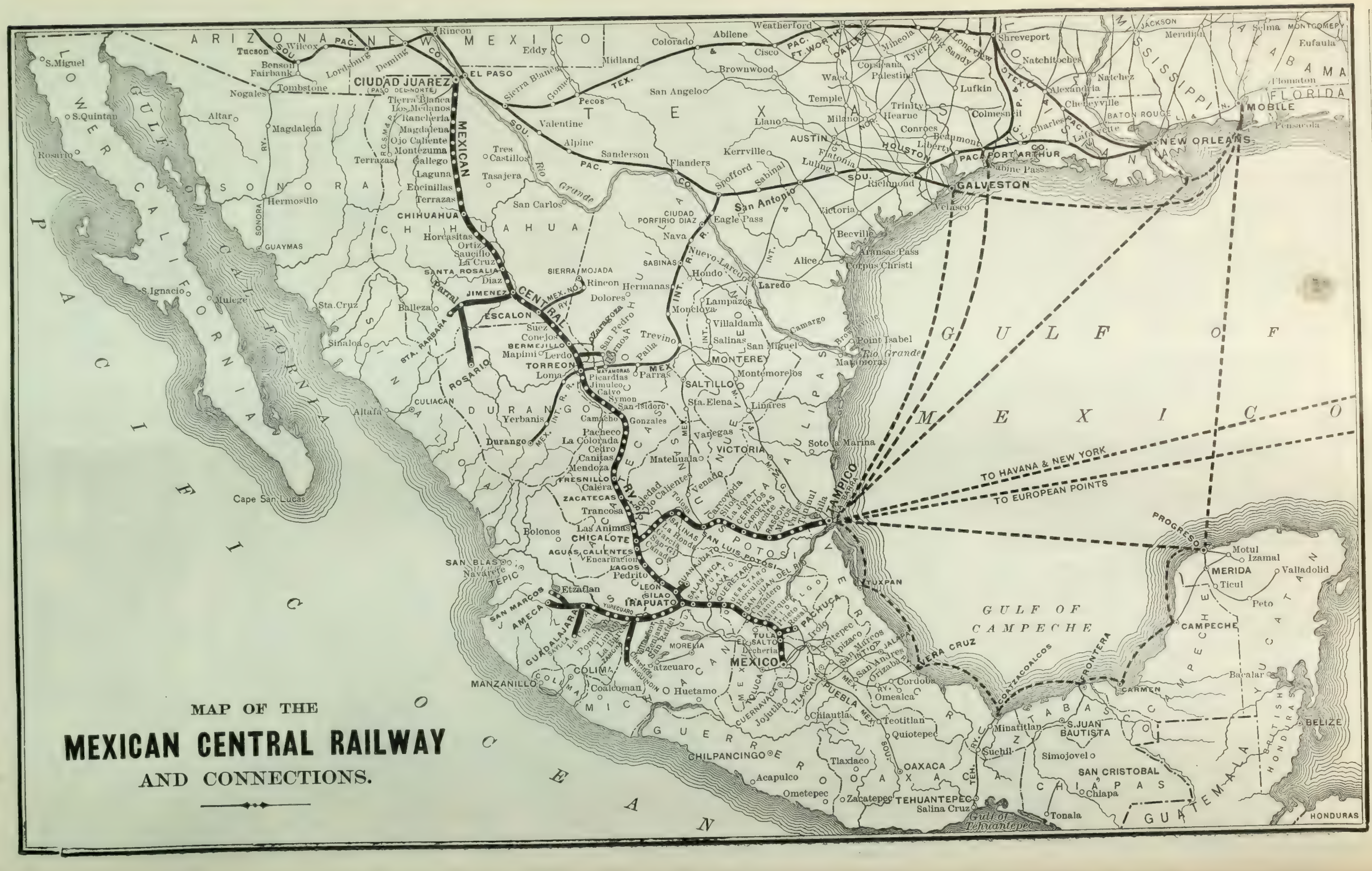
Manhattan Ry. (Elevated).—ROAD—Owns all the elevated railroads in N.Y. City, main track, 32 miles; also Suburban R.T.RR., 3¾ m. In Apr., 1900, extension of 1½ miles begun from terminus of 3d Avenue line at 177th Street to Fordham. V. 70, p. 176, 633. To be operated by third-rail electric system.—V, 71, p, 288.

HISTORY, ETC.—Formed Nov. 24, 1875.

STOCK.—Increased in March, 1899, from $30,000,000 to $48,000,000 to meet cost of electrical equipment, etc.—V. 68, p. 232, 282, 380, 428, 617.

BONDS.—*Consolidated mortgage* (trustee, Central Trust Co.) is limited on present mileage to $40,000,000, and will provide for prior bonds when due. Amounts beyond $40,000,000 may be issued for extensions at the rate of $30,000 per mile of single and $60,000 per mile of double track. (See abstract of mortgage in V. 51, p. 248, and application to New York Stock Exchange in V. 52, p. 353.) Of the consols the company itself in Apr., 1900, held $300,000 against "special account" and $44,000 consols to redeem convertible cert.—V. 69, p. 131.

GENERAL FINANCES.—See V. 68, p. 232, 282. To May, 1898, claims aggregating $8,847,854 had been paid by the company as damages to abutting property and other cases were before the courts. See CHRONICLE, V. 66, p. 954, and V. 67, p. 789. As to personal property tax assessment, see V. 66, p. 954; V. 67, p. 222; V. 68, p. 1282, and


ARIZONA
NEW MEXICO
TEXAS
SONORA
CHIHUAHUA
DURANGO
COAHUILA
NUEVO LEON
TAMAULIPAS
SAN LUIS POTOSI
ZACATECAS
AGUASCALIENTES
GUANAJUATO
QUERETARO
HIDALGO
MICHOACAN
GUERRERO
OAXACA
CHIAPAS
TABASCO
VERA CRUZ
PUEBLA
TLAXCALA
MEXICO
COLIMA
JALISCO
TEPIC
TAMAULIPAS
LOUISIANA
MISSISSIPPI
ALABAMA
FLORIDA
GULF OF MEXICO
GULF OF CAMPECHE
PACIFIC OCEAN
LOWER CALIFORNIA
GULF OF CALIFORNIA
CIUDAD JUAREZ
EL PASO
Tucson
Wilcox
Benson
Fairbank
Tombstone
Nogales
Rincon
Deming
Lordsburg
Eddy
Colorado
Abilene
Weatherford
Midland
Pecos
Valentine
Sierra Blanca
Gomez
San Angelo
Brownwood
Cisco
Waco
Temple
Milano
Llano
Kerrville
Flanders
Spofford
Sanderson
Alpine
Tres Castillos
Tasajera
San Carlos
Terrazas
Tierra Blanca
Los Medanos
Ranchería
Magdalena
Ojo Caliente
Montezuma
Gallego
Laguna
Encinillas
Altar
Magdalena
Rosario
S. Quintan
S. Miguel
Hermosillo
Guaymas
Horcasitas
Ortiz
Saucillo
La Cruz
Diaz
Jiménez
Parral
Balleza
Sta. Cruz
Sinaloa
S. Ignacio
Mulege
Cape San Lucas
Altata
Culiacan
Durango
Yerbanis
Camacho
Gonzales
Pacheco
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Canitas
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Calera
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Trancosa
Bolonos
Las Animas
Chicalote
Aguas Calientes
Encarnacion
Lagos
Pedrito
Leon
Silao
Irapuato
Etzatlan
San Blas
Navarete
Tepic
San Marcos
Jamica
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Chapala
Ocotlan
Pomparillo
Salvatierra
Yuriria
Moroleon
Morelia
Patzcuaro
Colima
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Tamazula
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Teotitlan
Quiotepec
Chiautla
Tehuacan
Vera Cruz
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Suchil
Simojovel
Chiapa
Tonala
Salina Cruz
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Quiotepec
Chiautla
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Minatitlan
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Chilpancingo
Zacatepec
Gulf of Tehuantepec
Tampico
Barra
Soto la Marina
Victoria
Matehuala
Venado
Carbonera
Silos
La Joya
Cerritos
Cardenas
Zacatecas
Rasson
Moctezuma
Charles
Tampul
Tolosa
Soledad
Rio Caliente
Trojes
Salinas
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Canada
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Sabinas
Nava
Ciudad Porfirio Diaz
Eagle Pass
Nuevo Laredo
Hondo
Laredo
Alice
Beeville
Victoria
Aransas Pass
Corpus Christi
Velasco
Galveston
Richmond
Sabinal
Spofford
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Flatonia
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Beaumont
Conroe
Hearne
Trinity
Palestine
Corsicana
Waco
Temple
Milano
Llano
Kerrville
Flanders
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Tres Castillos
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Los Medanos
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Tierra Blanca
Nogales
Tombstone
Fairbank
Benson
Wilcox
Tucson
Rincon
Deming
Lordsburg
Eddy
Colorado
Abilene
Weatherford
Midland
Pecos
Valentine
Sierra Blanca
Gomez
San Angelo
Brownwood
Cisco
Waco
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Rosario
S. Quintan
S. Miguel
Hermosillo
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Horcasitas
Ortiz
Saucillo
La Cruz
Diaz
Jiménez
Parral
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Sta. Cruz
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Poncitlan
Chapala
Ocotlan
Pomparillo
Salvatierra
Yuriria
Moroleon
Morelia
Patzcuaro
Colima
Manzanillo
Coalcoman
Huetamo
Zamora
Sahuayo
Jiquilpan
Tuxpan
Tamazula
Tecalitlan
Sayula
Zapotlan
Tula
El Salto
Decheria
Mexico
Toluca
Cuernavaca
Jojutla
Tlaxcala
Puebla
Orizaba
Cordoba
Omealca
Jalapa
San Andres
San Antonio
Soltepec
Irolo
Apizaco
Huamantla
Teotitlan
Quiotepec
Chiautla
Tehuacan
Vera Cruz
Coatzacoalcos
Minatitlan
Suchil
Simojovel
Chiapa
Tonala
Salina Cruz
Tehuantepec
Oaxaca
Tlaxiaco
Acapulco
Ometepec
Chilpancingo
Zacatepec
Gulf of Tehuantepec
Tampico
Barra
Soto la Marina
Victoria
Matehuala
Venado
Carbonera
Silos
La Joya
Cerritos
Cardenas
Zacatecas
Rasson
Moctezuma
Charles
Tampul
Tolosa
Soledad
Rio Caliente
Trojes
Salinas
La Bonda
Garcia
Canada
San Luis Potosi
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Salamanca
Celaya
Queretaro
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San Juan del Rio
Tequisquiapan
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Trieto
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Sabinas
Nava
Ciudad Porfirio Diaz
Eagle Pass
Nuevo Laredo
Hondo
Laredo
Alice
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Victoria
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Spofford
Lulling
Flatonia
Austin
Houston
Liberty
Beaumont
Conroe
Hearne
Trinity
Palestine
Corsicana
Waco
Temple
Milano
Llano
Kerrville
Flanders
Spofford
Sanderson
Alpine
Tres Castillos
Tasajera
San Carlos
Terrazas
Encinillas
Laguna
Gallego
Montezuma
Ojo Caliente
Magdalena
Los Medanos
Ranchería
Tierra Blanca
Nogales
Tombstone
Fairbank
Benson
Wilcox
Tucson
Rincon
Deming
Lordsburg
Eddy
Colorado
Abilene
Weatherford
Midland
Pecos
Valentine
Sierra Blanca
Gomez
San Angelo
Brownwood
Cisco

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Maine Central—(Concluded)—								
Dexter & Piscataquis stock 5 p.c. rental 999 years.	17	....	$100	$122,000	5	J. & J.	Dover, Me., Office.	Jan., '01, 2½%
1st M., Dexter to Dover, etc., guar. by end.....	17	1889	1,000	175,000	4	J. & J.	Bos. N.Shaw. Bk., Port.	July 1, 1929
Hereford R'y stock (4 p. c. rental for 999 years)..	53	....	100	800,000	4	M. & N.	Portland, Me. Cent. Of.	Nov., 1900, 2%
1st mortgage, guar. p. & i. (endorsed).....	53	1890	1,000	800,000	4	M. & N.	Boston, Nat. Shaw. Bk.	May 1, 1930
Upper Coos RR. stock, 6 p. c. rental 999 years.	55	....	100	350,000	6	M. & N.	Portland, Me., Office.	Nov., 1900, 3%
1st mort., guar. p. & i. (endorsed).....	22	1890	1,000	350,000	4	M. & N.	Bost., N.Shaw. Bk.; Port.	May 1, 1930
Extension M., $21,000 p. m., guar. p. & i.(end.).	33	1890	1,000	693,000	4½	M. & N.	Portland, Me., Office.	May 1, 1930
Knox & Lincoln stock, guar., 5 p. c., 999 years...	48	....	100	200,000	5	F. & A.	Portl'd, Me., Me. Cent. Of.	Feb., '01, 2½%
1st M. Penobscot Shore Line RR. Co., assumed.	48	1890	1,000	1,300,000	4	F. & A.	Boston, Nat. Shaw. Bk.	Aug. 1, 1920
K. & L. 2d mortgage (for $400,000) assumed...	48	1891	1,000	400,000	5	F. & A.	do do	Feb. 1. 1921
Dexter & Newport, stock, 5 p.c. from Nov. 25, '98	14	....	100	122,000	5	J. & J.	Treas'rs Office. Portland	Jan., '01, 2½%
1st M. (old 6s refund. in 1897) gu. p. & i. end.*	14	1897	.....	175,000	4	M. & S.	.....	1917
Eastern Maine, stock, 4½ p. ct., rental 999 years	19	....	100	200.000	4½	M. & N.	Rockland, Me., Office.	Nov., '00, 2¼%
Manches. & Law.—Stock, 10 p.c. ren'l till 1937. B. & M.	22	....	100	1,000,000	10	M. & N.	Manchester and Boston.	Nov. 1, '00, 5%
Real estate bonds (not mort.) int. gu. by B. & M'c	....	1892	1,000	274,000	4	J. & J.	Boston, B. & M. RR.	Jan. 1, 1922
Manhattan Elevated.—Consol. stock, $48,000,000..	36	....	100	47,999,700	4 in 1900	Q.—J.	N. Y., 195 Broadway.	Jan. 2, '01, 1%
Metropol. El. 1st M., $600,000 p. m., assum'd. g. c*	18	1878	$ & $	10,818,000	6 g.	J. & J.	N. Y., Mercantile Tr. Co.	July 1, 1908
N. Y. El. deb., secured by consol. mort. of 1890..	32	1886	1,000	1,000,000	5	M. & S.	N. Y., Mercantile Tr. Co.	Mch. 1, 1916
Manhattan Elevated consol. mort., gold. c*and r.	32	1890	1,000&c	28,065,000	4 g.	A. & O.	do do	Apr. 1, 1990
Man. & Pikes' Peak Ry.—1st M., $500,000, g **Mp**.c	9	1891	1,000	500,000	5	A. & O.	Flower & Co., 45 B'way	Oct. 1, 1909
Mar. & Phœnix & S. Riv. V. RR.—M. & P. 1st M. g..c	34	1886	1,000	540,000	6 g.	M. & N.	N.Y., Farm. L. & Tr. Co.	Nov. 1, 1916
M. & P. & S. R.V. M., g., $750,000 (V.67, p.1357).c	43	1895	1,000	78,000	5 g.	M. & N.	do do	Dec. 23 1925
Mason City & Fort Dodge—1st M. $15,000 p. mile, g.	92	1886	100, &c.	1,380,000	6 g.	J. & J.	In default.	July 1. 1926
Massawippi—Stock guar. same div. as Conn. & Pass.	37	....	100	800,000	6	F. & A.	Boston, S. D. & Tr. Co.	Feb. 1, '01, 3%
Mexican Central—Stock, $25,600 per mile.....	....	....	100	47,953,100	.....	.....	.....	.....
1st M. (unassented) (for priority bonds see text).	....	1881	1,000	319,000	(7) 4	J. & J.	Boston, Safe Dep. & Tr. Co	July 1, 1911
Consol. mortgage, $32,000 per m., gold. **BB**.c*&r	2,153	1889	1,000	64,643,000	4 g.	J. & J.	do do	July 1, 1911
1st cons. inc. and scrip, non-cum. ($9,600 p.m.), g.c*	2,153	1889	1,000	17,353,500	3 g.	July 10	Boston, when earned.	Jan. 10. 1939
2d con. inc. $6,400 p.m. red. at 50 p.c. till Aug. 1929 c*	2,153	1889	1,000	11,277,000	3	.....	.....	Jan. 10, 1939
Registered income bonds and scrip, unassented. r	....	1881	1,000	331,200	3	July 1	.....	July 1, 1911
Equipment bonds, $1,000,000 (5 p. c. due y'rly).	....	1897	1,000	850,000	5 g.	A. & O.	Ol. Col. T. Co., Bos. & Lon	Apr. 1, 1917
do $1,000,000 (5 p.c. due y'rly Aug. 1) **OB** c*	....	1900	1,000	950,000	5 g.	A. & O.	do do	Oct. 1, 1919

Manhattan Ry.—(Concluded.)

V. 71, p 1120, Amount of taxes in litigation Sept. 30, 1900, per balance sheet, $2,085,559. V. 67, p. 1053. Of the proceeds of the $18,000,000 increased stock, the unused portion, along with other funds (in all $11,502,816 on Sept. 30, 1900), was loaned out on collateral.

The electrical equipment of the system is expected to be effected during 1901. V. 69, p. 1148. The new method of operation is expected to increase the efficiency and economy of the service and net earnings of the system and place the stock, as increased to $48,000,000, upon a 5 per cent basis. See "stock" above. Has traffic agreement until 1904 with Third Avenue RR. system providing for transfers to and from both lines.—V. 68, p. 672; V. 70, p. 1249.

In June, 1900, location for power house had been secured at 74th St. and East River, and all contracts let.—V. 69, p. 27, 131, 955. 1148.

DIVIDENDS.—'86. '87. '88. '89. '90. '91-96. '97. '98. '99. '00. 1901.
Since '85. P.Ct. 6 6 5 See below. 6 yrly. 4½ 4 4 4 Jan., 1

In 1889 1 in cash and 4½ in scrip; in 1890, 4½ cash and 1½ scrip.

EARNINGS.—For 3 months ending Sept. 30:

3 *mos.*	*Gross.*	*Net.*	*Other inc.*	*Int., taxes, etc.*	*Bal., sur.*
1900.....	$1,889,600	$652,890	$192,362	$626,924	$218,328
1899.....	1,912,829	638,810	188,300	646,015	181,065

ANNUAL REPORT—Annual meeting is held the second Wednesday in November. Report for year 1899-00 was given in V. 71, p. 333, and report for year ending Sept. 30, 1900, in V. 71, p. 1010.

Year ending June 30—	1900.	1899.	1898.
Gross earnings.....	$9,138,573	$8,719,495	$9,183,541
Net over operating exp.....	3,905,953	3,458,329	3,856,885
Other income.....	831,325	340,600	211,716
Interest, rentals and taxes....	2,707,765	2,678,416	2,645,323
Dividends.....	....(4)1,920,000	(4)1,380,000	(4)1,200,000
Balance after dividends...	sur.$109,513	def.$259,488	sur.$223,275

Yr. Sep. 30.	Passengers.	Earnings.	Yr. Sep. 30.	Passengers.	Earnings.
1894-95..	188,072,645	$9,745,927	1897-98..	179,728,356	$9,204 466
1895-96..	182,437,244	9,352,115	1898-99..	177,204,558	9,325,111
1896-97..	183,184,641	9,359,732	1899-00..	183,788,851	9,950,735

—V. 71, p. 287, 338, 342, 1010, 1012, 1067, 1120.

Manitoba & Northwestern Ry.—V. 68, p. 1226; V. 70, p. 996.

Manitou & Pike's Peak Ry.—Manitou, Col., to summit of Pike's Peak, 8·9 miles, standard gauge. Operated from April to November, yearly. Stock, $500,000: par of shares, $100. Last coupon paid was that of Apr., 1900, in Sept., 1900. For year ending Nov. 30, 1899, gross, $62,2(9; net, $36,730; intere t on bonds, $25,000. President, H. S. Cable; V.-P. and Treas., Z. G. Simmons; Sec., J. B. Glasser. Office, Manitou, Col.—V. 71, p. 646.

Marietta Columbus & Cleveland RR.—Owns from Moore's Junction to Palos, Ohio. 42·03 miles: branches, 7·42 miles; total owned, 49·50 miles; trackage to Marietta, 3·20 miles. Extensons, it is reported, are projected. Successor on Nov. 1, 1900, to the Toledo & Ohio Central Extension RR., foreclosed. V. 71, p 810, 1012. Stock authorized, $250,000. President, H. H. Isham; Vice-Pres. and Treas., H. A. Clare; Sec. and Gen. Mgr., Robt. H. England.—V. 71, p. 1012.

Marietta & North Ga. Ry.—See ATLANTA KNOXVILLE & NORTH.

Maricopa & Phœnix & Salt River Valley RR.—Maricopa to Phœnix, Ariz, 36 miles; Tempe to Mesa, 7 miles; total, 43 miles. A consolidation in Dec., 1895, of the Maricopa & Phœnix RR. and Phœnix Tempe & Mesa Ry. Stock, $1,000,000; par, $100; all outstanding. Bonds of 1895 have a sinking fund of $6,000 annually after 1900. V. 67, p. 1357. Year ending June 30, 1899, gross, $141,991; net, $55,363; int. on bonds, $37,329; taxes, $4,643; bal., sur., $13,391. President, N. K. Masten; Sec. and Treas., F. I. Kendall, Crocker Building, San Francisco, Cal.—V. 67, p. 1357.

Mason City & Ft. Dodge RR.—Owns road from Mason City, Ia., to Lehigh, Ia., 88 miles, and branch, 4 miles. Stock authorized, $5,000,000; outstanding, $920,000; par, $100. In year ending June 30, 1899, gross, $209,081; net over taxes, $80,716; charges, $82,800; bal., deficit, $2,084. June 30, 1899, unpaid coupons, $1,076,400. President, W. C. Toomey of St Paul.—V. 68, p. 977.

Massawippi Valley Ry.—Province Line to Lenoxville, Que., 31 miles, with branch, 3m; trackage to Sherbrooke, Que., 3m.; total, 40 miles. Leased for 999 years from July 1, '70, to the Connecticut & Passumpsic Rivers RR. Stock, $800,000; par of shares $100; dividends payable Feb. and Aug. 1. Dividends formerly 5 p. c.; 6 p. c. since Jan. 1, 1897. Of the stock, $400,000 owned by the Conn. & Pass. River is deposited under its mortgage and $50,000 is represented by Connecticut Trust & Safe Deposit Co. of Hartford 5 per cent trust certificates, under which the Vermont Valley may purchase the trust stock at any time within 45 years from Aug 1, 1895, at par and interest, and in the meantime receives all dividends above 5 per cent on the stock deposited in trust.

Mattoon & Evansville RR.—See Illinois Central—V. 71, p. 135.

Memphis & Charl.—In 1898 purchased by South. Ry.—V. 69, p. 333.

Mexican Central Ry. Limited (Mexico).—(*See Map.*)—Mileage—Main line Mexico City north to Juarez City, 1,224 miles, 407 miles on Tampico Division, 12 miles on Guanajuato Branch, 161 miles on Guadalajara Division, 55 miles on Ameca Ext., 44 miles on Pachuca Division, Bar extension 6 miles, 40 miles on Laguna Ext. and other branches 6 miles; Mexico City Belt Line, 6 miles; extension from Jiminez to Parral, 55 miles; Zamora extension, Yurucuaro to Chavinda, 38 miles, operated in 1900; total July 1, 1900, 2,054 miles. All 56-pound steel. In addition to the mileage shown above, extension of San Marcos Branch, La Vega to San Marcos, 29 miles, also of Yurucararo branch 5 miles, Parral to Santa Barbara, 17 miles, and Zapotlan to Valencia, 40 miles, were completed in Jan., 1901.

ORGANIZATION.—Incorporated February 25, 1880, under the general law of Massachusetts, and also holds a charter from the Mexican Government. Debt readjusted in 1889—see V. 48, p. 191, 292, 327. See also Mexican Central Ry. Securities Co., Limited, below.

SUBSIDY.—Jan. 1, 1900, there was left of the subsidy in trust $2,121,914, to be used whenever necessary for the payment of principal and interest of the consolidated mortgage bonds, $49,223, having been so used in 1899. Of the $3,000,000 of Mexican Government bonds receivable under Tampico Harbor concession for a depth of 22 feet, $2,790,000 (in Mexican Government 6 per cent bonds) had been received in April, 1895, corresponding to a depth of 20 feet, and these were exchanged in 1895 for $2,934,600 of 5 p. c. Government bonds.

BONDS.—Of the priority bonds $1,403,000 were paid off with proceeds of subsidy collections, interest ceasing April 10, 1891; the balance, $5,597,000, is held as an investment by the trustee of the consolidated mortgage. See V. 52, p. 390. The consol. mort., 4 p. c., covers the entire property, all old firsts deposited, and the subsidy earned and to be earned. (See abstract of mortgage in CHRONICLE, V. 49, p. 177.)

In Dec., 1900, in addition to the $34,643,000 consol. 4s shown above $4,268,000 had been certified by the trustee, of which $319,000 held for exchanges, $1,775,000 as collateral for equipment bonds, $1,000,000 purchased by trustee under subsidy trust fund and $1,171,000 issued to and owned by the company.—V. 71, p. 1220. Both series of incomes are non-cum. and secured by one indenture to the American L. & T. Co. of Boston. First incomes received 3 p. c. interest in 1890, 1891 and 1892; none since.

Equipment bonds for $1,000,000 (issued in 1897) were secured by a mortgage on the equipment purchased and the deposit in trust of $1,500,000 general 4s. The company is to pay 5 p.c. of loan annually, a proportional amount of fours being released.—V. 64, p. 843. The equipment and collateral 5s of 1900 are secured by deposit of $500,000 general 4s in addition to equipment purchased and will be further secured by $250,000 additional 4s as released from time to time up to 1904 from the lien of the first series They are redeemable at 102½ per cent after ten years.

EARNINGS.—Mexican cur. } 1900. Gross, $15,851,653; net, $4,919,741
Jan. 1 to Nov. 30 (11 mos.) } 1899 Gross, 14,055,729; net, 4,559,329

Statement of earnings and expenses for 6 months ending June 30, 1900, was given in V. 71, p. 338, showing surplus over interest charges of $177,315, against $86,392 deficit in 1899; adding subsidy receipts for six months of 1900, $76,162, total surplus, $253,477.

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1899 was given at length in V. 70, p. 838, 845; see also editorial, p. 818. The gross earnings below are *Mexican currency;* all other figures *U. S. currency.* The company received for its Mexican dollars an average of 48·41 cents in 1899, 46·59 cents in 1898, 48·24 cents in 1897.

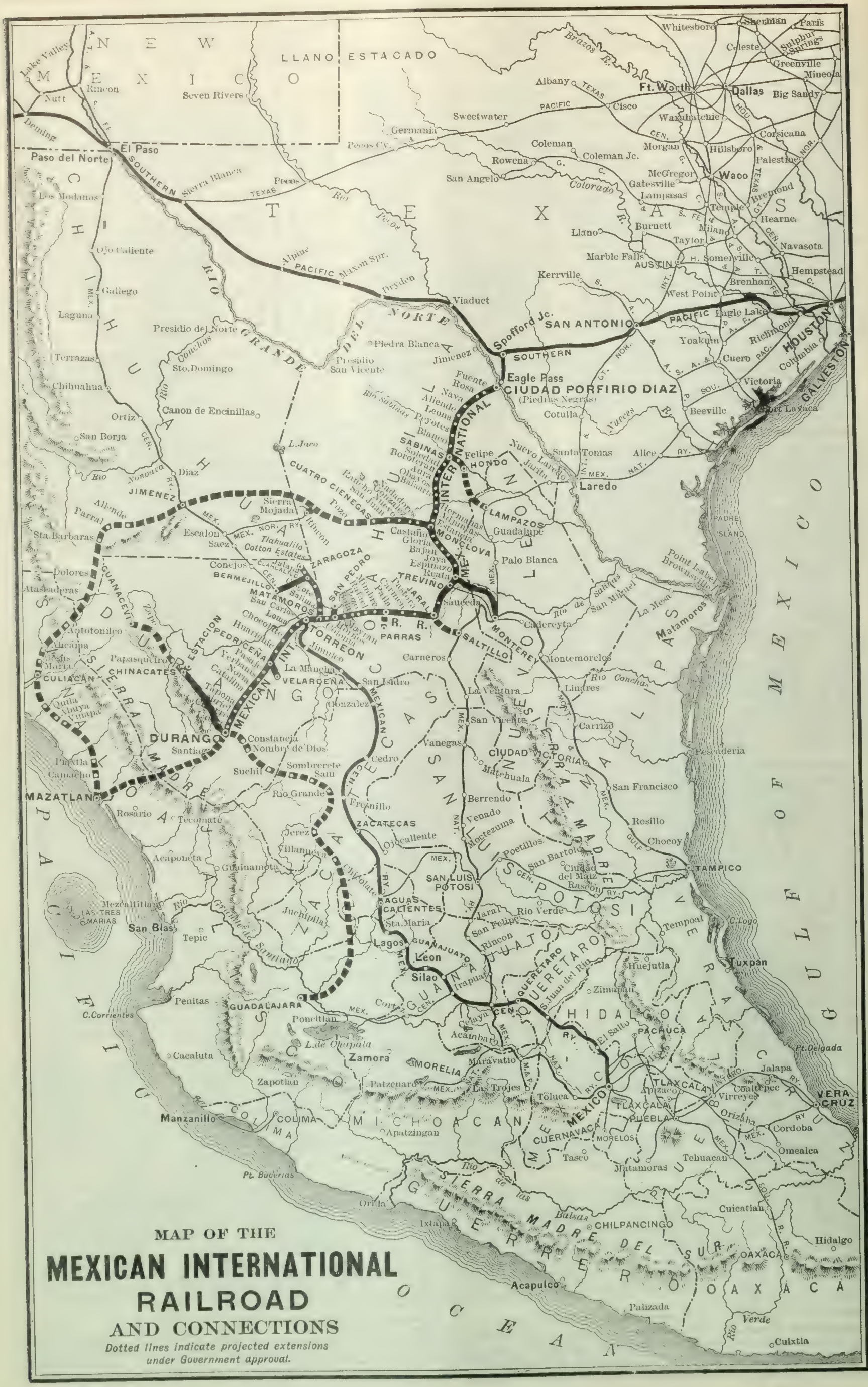
INCOME ACCOUNT—(U. S. CURRENCY EXCEPT AS INDICATED).

Year ending Dec. 31—	1899.	1898.	1897.	1896.
Av'ge miles operated.....	2,016	1,956	1,956	1,869
Gross earns. Mex. cur	$15,602,065	$13,588,966	$12,845,819	$10,208,020
Net earns. Mex. cur..	5,199,095	$4,427,534	$4,016,318	$3,463,747
Do do in U.S. cur.	2,516,961	2,062,805	1,937,483	1,841,515
Miscel. in U. S. cur..	187,110	142,858	97,037	155,941
Net income.....	$2,704,871	$2,205,662	$2,034,520	$1,997,457
Fixed charges.....	2,604,873	2,676,652	2,573,467	2,480,468
Balance	sur.$99,198	df.$410,990	df.$538,947	df.$483,000
Subs'y ac't in U.S. cur	49,223	477,947	650,000	461,228
Result, sur....	$148,421	$66,957	$111,058	df.$21,783

Pres't, A. A. Robinson; Compt., J. T. Harmer.—(V. 71, p. 492, 1220.

Mexican Central Ry. Securities Co., Limited.—This depositary company was formed in 1899, per plan in V. 68, p. 331, to acquire the 4 per cent consols of the Mexican Central Ry. "and to issue in their place two classes of securities." The share capital is raised by a payment of £2 for each $1,000 bond deposited, for expenses, etc. Each $1,000 bond deposited will receive £102 "A" and £102 "B" debenture stock, constituting a first and second charge respectively upon the deposited securities, both secured by the same deed of mortgage to Right Hon. Lord Hillingdon, Right Hon. Lord Revelstoke and H. W. Smithers, trustees. Frederick M. Spankie, Secretary, 3 Gracechurch Street, London, E. C.—V. 68, p. 331, 524.

Mexican International RR.—(*See Map*)—ROAD.—Owns in Mexico a standard gauge road from Ciudad Porfirio Dias, on Southern Pacific, via Torreon, on Mexican Central, to Durango, 540 m., with branches, 90 m.; Reata to Monterey, 72 m.; branch to Tlahualilo, 43 m; new branch, Durango to Canatlan, 37 miles, opened Mar., 1900; extension Canatlan to Chinacates, 45 miles, completed May, 1900; total, 827 m. Extension from Chinacates, Mex., to Santi-


MAP OF THE
MEXICAN INTERNATIONAL
RAILROAD
AND CONNECTIONS
Dotted lines indicate projected extensions under Government approval.
NEW MEXICO
LLANO ESTACADO
TEXAS
CHIHUAHUA
COAHUILA
NUEVO LEON
TAMAULIPAS
DURANGO
ZACATECAS
SAN LUIS POTOSI
AGUAS CALIENTES
GUANAJUATO
QUERETARO
HIDALGO
JALISCO
COLIMA
MICHOACAN
MEXICO
MORELOS
PUEBLA
TLAXCALA
VERACRUZ
OAXACA
GUERRERO
SINALOA
NAYARIT
TEPIC
MAZATLAN
CULIACAN
DURANGO
TORREON
SALTILLO
MONTERREY
MONCLOVA
PIEDRAS NEGRAS
CIUDAD PORFIRIO DIAZ
EAGLE PASS
SPOFFORD JC.
SAN ANTONIO
AUSTIN
WACO
FT. WORTH
DALLAS
HOUSTON
GALVESTON
TAMPICO
LAREDO
BROWNSVILLE
MATAMOROS
VICTORIA
CIUDAD VICTORIA
MEXICO
CUERNAVACA
ACAPULCO
CHILPANCINGO
GUADALAJARA
MANZANILLO
MAZATLAN
EL PASO
PASO DEL NORTE
ALBUQUERQUE
DEMING
LAKE VALLEY
RINCON
NUTT
SEVEN RIVERS
ALPINE
MARFA
PECOS
SWEETWATER
ALBANY
CISCO
ABILENE
COLEMAN
ROWENA
SAN ANGELO
GERMANIA
PECOS CY.
BRAZOS R.
WHITESBORO
SHERMAN
PARIS
CELESTE
SULPHUR SPRINGS
GREENVILLE
MINEOLA
WAXAHATCHIE
CORSICANA
MORGAN
HILLSBORO
PALESTINE
MCGREGOR
GATESVILLE
LAMPASAS
TEMPLE
BREMOND
HEARNE
BURNETT
LLANO
MILANO
TAYLOR
NAVASOTA
MARBLE FALLS
H. SOMERVILLE
BRENHAM
HEMPSTEAD
KERRVILLE
WEST POINT
SPOFFORD JC.
EAGLE LAKE
RICHMOND
COLUMBIA
YOAKUM
CUERO
VICTORIA
BEEVILLE
PORT LAVACA
COTULLA
ALICE
SANTA TOMAS
LAREDO
NUEVO LAREDO
JARITA
FELIPE
HONDO
SABINAS
PIEDRAS BLANCAS
JIMENEZ
PRESIDIO SAN VICENTE
STO. DOMINGO
CANON DE ENCINILLAS
CHIHUAHUA
ORTIZ
SAN BORJA
DIAZ
L. JACO
OJO CALIENTE
LOS MODANOS
GALLEGO
LAGUNA
TERRAZAS
PRESIDIO DEL NORTE
VIADUCT
DRYDEN
MARFA
ALPINE
MAXON SPR.
SIERRA BLANCA
PECOS
EL PASO
PASO DEL NORTE
DEMING
LAKE VALLEY
RINCON
NUTT
SEVEN RIVERS
LLANO ESTACADO
NEW MEXICO
TEXAS
CHIHUAHUA
COAHUILA
NUEVO LEON
TAMAULIPAS
DURANGO
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SAN LUIS POTOSI
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QUERETARO
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CIUDAD VICTORIA
MEXICO
CUERNAVACA
ACAPULCO
CHILPANCINGO
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MANZANILLO
MAZATLAN
EL PASO
PASO DEL NORTE
ALBUQUERQUE
DEMING
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RINCON
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RICHMOND
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YOAKUM
CUERO
VICTORIA
BEEVILLE
PORT LAVACA
COTULLA
ALICE
SANTA TOMAS
LAREDO
NUEVO LAREDO
JARITA
FELIPE
HONDO
SABINAS
PIEDRAS BLANCAS
JIMENEZ
PRESIDIO SAN VICENTE
STO. DOMINGO
CANON DE ENCINILLAS
CHIHUAHUA
ORTIZ
SAN BORJA
DIAZ
L. JACO
OJO CALIENTE
LOS MODANOS
GALLEGO
LAGUNA
TERRAZAS
PRESIDIO DEL NORTE
VIADUCT
DRYDEN
MARFA
ALPINE
MAXON SPR.
SIERRA BLANCA
PECOS
GULF OF MEXICO
PACIFIC OCEAN

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Mex. Cent. Ry Securities Co ,Lim.—A deb. stock 4%	....	1899	£100	£3,388,644	4	J & J 15	London.	.....
B deb. stock, 4%, cum	....	1899	100	3,388,644	4	J & J 15	London, when earned.	.....
Mex. Int.—Pr. lien, £1,200,000, red. at par. Un.xc*&r	615	1897	£100&c	$5,850,000	4½ g.	M. & S.	London, Speyer Bros.	Sept. 1, 1947
1st consol. mort., $16,000,000, gold....Mp.xc*&r	827	1897	$500&c.	6,353,000	4 g.	M & S.	N. Y., 23 Broad St.	Sept. 1, 1977
Income 4% bonds (no mort.), non-cumulative....	....	....	.....	4,499,000	.....	Sept. 1	.....	.....
Mexican National—Stock	....	....	100	33,350,000	.....	.....	.....	.....
1st M., subsidy, gold, subject to call at 100....c*	1,064	1887	1,000	10,955,000	6 g.	J. & D.	N. Y., Nat. City Bank.	June 1, 1927
2d M., ser. "A," g., inc. accum. (for $16,675,000)c*	1,064	1887	500 &c.	12,265,000	6 g.	Ann'ly.	Paid 4½ p.c. Apr., 1900	July 1, 1917
2d M., ser. "B," g., inc. non-ac. (for $16,675,000) .r	1,064	1887	500 &c.	12,265,000	6 g.	.....	See text.	July 1, 1917
3d mortgage, deb. (income not cumulative) gold .r	1,064	1887	1,000	7,040,000	6 g.	May 1	.....	July 1, 1937
Mex. Nat'l Ry. Co., Limited—A ctfs., 5% non-cum..	....	1896	.....	£2,329,225	See text.	.....	London, when earned.	May, 1900
B certificates	....	1896	.....	£1,898,000	.....	.....	do do	.....
Mexican Northern—Stock	83	....	100	$3,000,000	5 in 1900	Q.—M.	N. Y., office, 27 Wm. St.	Dec. 1, '00, 1¼
1st mort., U. S. gold coin, s.f. not called. Mo .c*&r	83	1890	1,000	a1,182,000	6 g.	J. & D.	do do	Dec. 1, 1910
Mexican Railway, Limited—Ordinary shares	....	....	.....	£2,254,720	..	.....	.....	.....
1st preference stock, 8 per cent	....	....	£10	2,554,100	See text.	M. & N.	London.	Nov., '00, 1⅞
2d preference stock, 6 per cent	....	....	£10	1,011,960	.....	.....	.....	.....
Perpetual 6 per cent debenture stock	321	....	.....	2,000,000	6	J. & J.	Glyn, M. C. & Co., Lon.	Perpetual.
Mexican So. Ry., Lim.—Ordinary shs., £1,000,000.	....	....	.....	£1,000,000	.....	Nov.	.....	Nov., '00, 2
1st M. 4% deb. stock, £700,000, red. 110. (Text)	228	1896	.....	600 000	4	F. & A.	.....	.....
2d M. 4% deb. stock, £600,000 red. at par, 90 y'rs	228	1896	.....	597,400	4	F. & A.	.....	.....
Mexico Cuernavaca & Pac.—1st M., g., $25,000 p.m.	310	1893	1,000	(?)	5 g.	A. & O	.....	Oct. 1, 1943
Michigan Central—Stock	....	....	100	c18,738,000	4 in 1900	J. & J.	N. Y. Gr. Cent. Station.	Jan. 28, '01, 2
Consol. mort.—now 1st M. ($2,000,000 are 5s)..c*	270	'72-'82	1,000	10,000,000	7 & 5	M. & N.	N. Y., Union Trust Co.	May 1, 1902
M. C. Michigan Air Line, 1st mortgage.....c&r	115	1890	1,000&c	2,600,000	4	J. & J.	Rg. at G.C.S.; cp. at U.Tr.	Jan. 1, 1940
M. C. 1st M. on Det. & Bay City ($4,000,000)....c	152	1881	1,000	} 3,576,000	5	M. & S.	N. Y., Union Trust Co.	Mch. 1, 1931
do do do ...r	152	1881	1,000&c	}	5	Q.—M.	N.Y., Gr'd Cent. Station.	Mch. 1, 1931
M. C. 1st mortgage on Grand River Val. RR....c*	84	'79-'86	1,000	1,500,000	6	M. & S.	N. Y., Union Trust Co.	Sept. 1, 1909
M. C. 1st mortgage on Kalamazoo & S. Haven...r	39	1889	1,000&c	700,000	5	M. & N.	N. Y., Gr. Cent. Stat'n.	Nov. 1, 1939
M. C. 1st M. Term. $1,500,000 (V. 64, p. 886).c&r	....	1896	1,000&c	725,000	4 g.	J. & J.	Rg. at G.C.S.; cp. at U.Tr.	July 1, 1941

a Exclusive of $478,000 held by sinking fund. c Of which $16,435,500 held by N. Y. Central & H. R. RR. Co.

Mexican International RR.—(Concluded.)
ago Papasquiaro, 22 miles, additional to above, opened Dec., 1900. Organized under laws of Conn.

STOCK.—Authorized $25.000,000; issued Jan., 1900, $18,708,200.

BONDS.—In 1897 reorganized, reducing fixed charges on 659 miles from $605,360 to about $448,650. Consol. 4s for $3,690,000 are to be issued at $10,000 per mile on 369 miles of proposed branches and $800,000 are reserved for betterments, etc. The total issue of consols is limited to $16,000,000. The prior lien 4½s are secured on line from Cuidad Porfirio Diaz to Durango, 540 miles and 75 miles of branches. See details in V. 65, p. 151, 1071. Consol. 4s of 1897 listed on N. Y. Stock Exchange Feb., 1898. See application in V. 66, p. 341.

EARNINGS—Mex. cur'cy. Jan. 1 to Oct. 31, 10 mos. 1900....Gross, $4,410,475; net, $1,735,875; 1899....Gross, 3,804,419; net, 1,612,251

ANNUAL REPORT.—Report for year ending Dec. 31, 1899, was given at length in V. 70, p. 683, 690; see also editorial, p. 660, showing earnings as follows: Gross on average of 737 miles, $4,645,559 (Mexican currency); net, $1,930,850; in U. S. money, net, including other income, $907,500; interest, etc., $498,169; balance, surplus, $409,331. President, T. H. Hubbard. N.Y. of., 23 Broad St. (V. 70, p. **683, 690.**)

Mexican National RR.—Owns narrow gauge road from Laredo to City of Mexico, 839 miles; Acambaro to Uruapan, 143 miles; El Salto branch, 45 miles; Matamoras to San Miguel, 76 miles; small branches, 5 miles; total owned, 1,108 miles; controls through ownership of stock, Texas Mexican Railway, Corpus Christi to Laredo, Texas, and branch, 163 miles; leases Michoacan & Pacific Ry., Maravatio to Zitacuaro, 57 miles; other lines, 5 miles; total 1,333 miles. Gauge, 3 feet; rail (steel and iron) 40 and 45 pounds to the yard.

HISTORY.—A reorganization of the Mexican National *Railway* foreclosed May 23, 1887. See also Mex. National Ry. Co., Limited, below. In 1900 leased Michoacan & Pacific Ry. for 25 years for a percentage of the gross earnings.

SUBSIDY.—In 1895 the subsidy certificates, amounting to $3,335,685, representing uncollected subsidy, were exchanged for $4,544,500 of bonds of the 5 p. c. Interior Redeemable Debt of Mexico, which were deposited with the trustees of the first mortgage of 1887 in lieu of the subsidy certificates surrendered: $33,900 of these 5s have been called and canceled.—(V. 69, p. 1103, 1193; V. 62, p. 593, 1139.)

STOCK.—Stock, $33,350,000 (par $100), placed in trust with the Farmers' Loan & Trust Company, leaving the road in control of 1st and 2d mortgage bondholders until it earns and pays interest on both classes of bonds for two consecutive years. The first mortgage bonds have two votes], the 2d mortgage, A. & B., bonds one vote each [24,530 in all]. Mexican National Construction Co. owns a majority of the stock and $7,000,000 3d mort. incomes.—See V. 63, p. 1115; V. 64, p. 1137; V. 71, p. 82. Capital reserve fund Jan. 1, 1900, $734,786.

BONDS.—The *first mortgage* of 1887 is a prior lien upon all the lines in Mexico, constructed or to be constructed, and upon the Texas Mexican securities. The bonds are redeemable on notice at par. Trustee, Capt. W. G. Raoul. Original issue $12,500,000, which has been reduced to present figure by redemption with subsidy, and may be further reduced by sale of $4,510,400 Mexican Govt. 5s, should the decision of the appeal pending in Dec., 1900, be favorable to the sale. See SUBSIDY above.—V. 69, p. 1103, 1193; V. 70, p. 644; V. 71, p. 81.

As to *2d mortgage* bonds see SUPPLEMENT of April, 1897, and "Mexican National Ry. Co., Limited", below. The so-called "Matheson bonds" were issued independently of the company.—See V. 71, p. 29.

INTEREST on "A" incomes. Paid 4½ p. c. in N. Y. on Apr. 20, 1900. V. 70, p. 584.

1893.	'94.	'95.	'96.	'97.	'98.	'99.	1900.
2	0	1	1½	3	3½	3½	4½

EARNINGS—11 months, Jan. 1 to Nov. 30. 1900.....Gross, $7,184,846; net, $3,381,394; 1899.....Gross, 6,444,042; net, 3,100,410

Net available for interest (11 mos.), $1,361,321 in 1900; $1,417,634 in 1899. Above figures are in Mexican currency, to be valued at 80 on the dollar in U. S. money, all other depreciation having been allowed for.

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1899, with the balance sheet, etc., was given in full in V. 70, p. 630, 641; see also editorial p. 610. Gross below are in *Mexican currency*, all other figures in *U. S. currency*. Mexican currency is reduced to U. S. currency at 80 p. c., all loss *above* this being charged off in exchange account.

INCOME ACCOUNT—(U. S. CURRENCY EXCEPT GROSS EARNINGS).

Year end'g Dec. 31—	1899.	1898.	1897.	1896.
Miles operated	1,242	1,218	1,218	1,218
Gross earnings	$7,087,675	$6,330,920	$6,080,663	$5,299,025
Net earnings	2,728,321	2,393,431	2,388,991	2,020,766
Int. on 1st M. bonds	667,400	674,110	680,720	687,755
Int., dis. & exch	1,281,851	1,180,000	1,156,792	793,408
Misc., betterm'ts, etc.	207,573	129,187	114,456	125,269
Sundry charges	26,084	15,565	18,658	11,712
Balance	$545,414	$394,569	$418,364	$402,622
Sur. from previous yr.	3,756	34,962	42,373	4,701
Total	549,170	$429,531	$460,737	$407,323
Int. on "A" bonds.	(4½) $547,425	(3½) 425,775	(3½) 425,775	(3) 364,950

Office, 1 Nassau St., N. Y.—V. 71, p. 29. 84; V. 71, p. 288.

Mexican National Ry. Co. Limited.—This depositary company was formed in 1896 (per **plan** in V. 62, p. 1139, see also p. 635, by the "A" and "B" bondholders of the Mexican National RR. Co. Its share capital is £24,530 in 10s shares, and is deposited in trust to give the control of the depositary company to the certificate holders. The certificates were issued in exchange as follows: £250 A certificate for a $1,000 "A" bond deposited; £200 B certificate for $1,000 "B" bond and £125 A and £100 B certificate for a Matheson certificate. In Sept., 1900, there had been deposited all but about $3,527,500 of these securities. The "A" certificates have two votes, "B" certificates one vote for every complete £25.

DIVIDENDS—On "A" certificates, in 1898, April and May, 1899 paid £2 15s. 8d. p. c. and in 1900, £3 11s. 8d. Report for year 1899-00 in V. 71, p. 81. Address 85 Grace Church St., London, E. C.—V. 70, p. 584, 687; V. 71, p. **81.**

Mexican Northern Ry.—Owns from Escalon, Mexico, on the Mexican Central Ry., to Sierra Mojada, 83 miles, all steel.

STOCK.—Capital stock is $3,000,000; see application for listing on N. Y. Stock Exchange in full, V. 64, p. 619.

DIVIDENDS.....

1892.	1893.	1894.	1895 to 1899.	1900.
Per cent 6½	6½	6	4 yearly.	5

BONDS.—The mortgage is for $1,660,000, of which $478,000 held by the sinking fund in June, 1900. See V. 60, p. 482.

EARNINGS—5 months, July 1 to Nov. 30. 1900.....Gross, $292,302; net, $125,761; 1899.....Gross, 257,342; net, 105,637

ANNUAL REPORT.—Earnings as follows in U. S. currency:

Year.	*Gross.*	*Net.*	*Other inc.*	*Charges.*	*Divid.*	*Surplus.*
1899-1900...	$638,552	$255,185	$31,226	$131,804	$142,500	$12,107
1898-9.....	749,859	347,834	41,161	137,772	120,000	131,223

—V. 65, p. **679,** V. 69, p. 1012; V. 70, p. 280.

Mexican Railway, Limited.—City of Mexico to Vera Cruz, 264 miles; Puebla branch, Apizaco to Puebla, 29 miles; Pachuca branch, Ometusco to Pachuca, 28 miles; total, 321 miles.

ORGANIZATION.—Incorporated Aug. 20, 1864, as Imperial Mexican Ry., Lim. Concessions perpetual, except as to Pachuca branch.

DIVIDENDS since 1896, paid semi-annually, yearly rate given: On 1st pref., 1897, 4⅝ p. c.; 1898, May, 1⅞ p. c.; Nov., 2⅝ p. c.; 1899, May, 2⅜ p. c.; Nov., 3⅞ p. c.; 1900, May, 3 p. c.; Nov., 3¾ p. c.

EARNINGS.—Jan. 1 to Dec. 22, 1900, 11¾ months (Mexican currency), gross, $4,391,800; in 1899, $4,439,200. For 6 mos. ending June 30, 1900, gross, $2,345,054; net, $1,056,501; net revenue, £102,568; oth. inc. £4,823; deb. int., £60,000; div. (1⅞ p. c.), £47,889. For year ending Dec. 31, 1899, gross, $4,177,755, against $2,240,500 in 1898; net above operating expenses, $2,039,439; total net revenue, £212,779; deb. interest, £120,000; special fund, £5,000; div., 3 7/16 p. c., £87,797.

OFFICERS.—Chairman, William Newbold; Sec'y, John T. Denniston, London, Eng. London offices, 45 New Broad St., E. C. V. 66, p. 1001.

Mexican Southern Railway, Limited.—Puebla to Oaxaca, Mex., 228 m.; sidings, 11 m.; all narrow-gauge; branch, standard gauge, 31 miles, Tehuacan to Esperanza; total, 259 miles.

ORGANIZATION.—Chartered in 1899. Concessions commuted by payment in 1892 by Mexican Government of $8,000,000 6 per cent 50-year silver Mex. Govt. bonds. These bonds are subject to sinking fund of ½ per cent per annum, and expire June 8, 1990, when the road passes to the State without payment, except for stations, rolling stock, etc. In 1896 reorganized per plan in V. 63, p. 229.

SECURITIES.—Principal of 1st debenture stock is redeemable at 110 per cent out of sinking fund from redemption of $8,000,000 Mexican silver bonds, deposited under trust deed. Interest on 2d debentures is payable only out of profits on Feb. 1 and Aug. 1. On ordinary shares 1 p. c. was paid for year ending March 31, 1897; year 1897-8, 1¼ p. c.; 1898-9, 1½ p. c.; 1899-0, 2 p. c.

EARNINGS.—Year ending March 31, 1900, gross, £76,778; net, £30,957; total net income, including interest on $8,000,000 Mex. Govt. subvention bonds, etc., £86,240; charges £49,466; renewal and contingency fund, £5,000; div. (2 p. c.), £20,000; bal., £11,773. In 1898-9, gross, £64,662; net, £23,506. Jan. 1 to Dec. 22, 1900, 11¾ mos. (Mex. cur.), gross, $805,685 in 1900; $735,815 in 1899.

OFFICERS.—Chairman, G. E. Paget; Sec. Thomas Linton, 16 Finsbury Circus, London, E. C. (V. 63, p. 229, **1112.**)

Mexico Cuernavaca & Pac. RR.—Mexico to Balsas River, 182 miles, in operation, and projected to Acapulco, about 153 miles.—V. 69, p. 332. As to subsidy from Mex. Gov't, see V. 67, p. 901. Stock, $6,000,000; par, $100; outstanding, Oct., 1898, $2,432,000. Pres. and Gen. Mgr., J. Hampson, Mexico City, Mex.; Sec. and Treas., Charles Wheeler, Denver, Col.—V. 69, p. **332.**

Michigan Central RR.—*(See Map adjoining New York Central page.)*—LINE OF ROAD.—Main line—Kensington to Detroit, 270 miles, and Windsor to Suspension Bridge (Canada Southern), 226 miles total main line, 496 miles. Branches owned and leased 1,147 miles; trackage Ill. Cen., 14 miles; total January 1, 1899, 1,657 miles. There are 258 miles of second track and 965 miles of side tracks.

ORGANIZATION, LEASES, &C.—The Michigan Central was chartered in 1846; the whole line, Detroit to Kensington, was opened in 1852. Uses

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
***Michigan Central—(Concluded)*—**								
Grand River Valley stock, rental in perpetuity...	84	....	$100	$491,200	5	J. & J.	Jackson, Mich.	Jan., '01, 2½%
Det. & B. City bonds, endorsed, no mort. lien...c	....	1872	1,000	274,000	8	M. & N.	N. Y., Union Trust Co.	May 1, 1902
Bridge bonds, endorsed, no mortgage lien.....	....	1873	1,000	150,000	8	M. & N.	do do	May 1, 1903
Jack. Lans. & Sag. stock, 3½ p.c. y'rly, guar. by end.	295	....	100	2,000,000	3½	M. & S.	N. Y., Gr. Cent. Station.	Mar. 1,'01, 1¾
Cons. mortgage, assumed, extended in 1891..c*	295	71&80	1,000	1,666,000	5	M. & S.	N. Y., Union Trust Co.	Sept. 1, 1901
Bay City & Battle C., 1st M., gold, gu.p.& i. end.c*	18	1889	1,000	250,000	3 g.	J. & D.	N. Y., Union Trust Co.	Dec. 1, 1989
Battle C. & Sturgis 1st M., gold, gu. p. & i. end.c*	41	1889	1,000	421,000	3 g.	J. & D.	N. Y., Union Trust Co.	Dec. 1, 1989
Joliet & North. Indiana 1st M., guar. p.&i. (end.).c	45	1877	1,000	800,000	7	J. & J.	N. Y., Farm. L.& Tr. Co.	July 10, 1907
Middletown Un. & W. Gap—1st M., ext. in '86.....c*	13	1866	100 &c.	150,000	5 g.	M. & N.	N. Y., N. Y. Susq. & W.	Nov. 1, 1911
2d mortgage, int. guar. ext. in 1897 (see text)..c*	....	1871	500 &c.	577,000	5	J. & D.	do do	June 1, 1910
Midland RR. of N. J.—See N. Y. SUSQUEHANNA & WEST.								
Mill Creek & Mine Hill Nav. & RR.—Stock.....	....	....	.....	323,375	10	J. & J.	Philadelphia.	Jan., '01, 5%
Milw. Benton Harb. & Col.—Consol. M., g., $900,000	27	1897	1,000	405,000	5 g.	M. & S.	N.Y., Mercantile Tr.Co.	Sept. 1, 1947
Milwaukee Lake Shore & Western—See CHICAGO & NORTH-WESTERN.								
Milwaukee & Lake Winnebago—See WISCONSIN CENTRAL RY.								
Milwaukee & Northern—See Chicago Milwaukee & St. Paul.								
Mine Hill & Schuylkill Hav.—Stock (6 p. ct. rental)	52	....	50	4,210,200	5½	J & J.	Phila., Office, 119 S. 4th.	Jan.15,'01, 2½
Mineral Range—Con. M., $600,000, g., red. at 105.c	17	1891	500	(?)	5 g.	J. & J.	New York, 44 Wall St.	Jan. 1, 1931
Minneapolis & St. Louis—Common stock.....	....	....	100	c6,000,000	See text.	J. & J.	N. Y. Central Tr. Co.	Jan. 15, '01, 2
Pref. stock (V. 70, p. 1150), 5 p. c., non-cum.....	....	....	100	d4,000,000	5 in 1900	J. & J.	do do	Jan.15,'01, 2½
1st M., Minn. to Merriam Jc., gold.....c*	27	1877	1,000	455,000	7 g.	J. & J.	do do	Jan. 1, 1907
1st mort., Merriam Junction to Albert Lea, gold.c*	81	1877	500&c.	950,000	7 g.	J. & D.	do do	June 1, 1927
1st M. Minn. & Dul., Minn. to White B. Lake, gold.*	15	1877	1,000	280,000	7 g.	M. & N.	do do	Jan. 1, 1907
Iowa exten. 1st M., g. (Al. Lea to Fort Dodge)g.c*	102	1879	1,000	1,015,000	7 g.	J. & D.	do do	June 1, 1909
Mort. on Southwestern exten., g. ($12,000 p.m.)c*	53	1880	1,000	636,000	7 g.	J. & D.	do do	Dec. 1, 1910
Pacific extension 1st mortgage, gold.....c*	92	1881	1,000	1,382,000	6 g.	A. & O.	do do	Apr. 1, 1921
First consolidated M., $5,282,000, gold.....c*&r	....	1894	1,000	a5,282,000	5 g.	M. & N.	do do	Nov. 1, 1934
1st and refunding M., $25,000,000 ($18,000 p. m.)	283	1899	1,000	b7,800,000	4 g.	M. & S.	do do	Mch. 1, 1949
Minn. St. Paul & Sault Ste. Marie.—Common stock.	....	....	100	14,000,000	.....	.....	.....	.....
Preferred stock, 7 per cent, non-cumulative.....	....	....	100	7,000,000	.....	.....	.....	.....

a Of which $282,000 held in treasury June 30, 1900. b $200,000. c $274,500. d $39,600.

Illinois Central from Kensington into Chicago, 14 miles, under a perpetual lease. Control of the road was acquired by the N. Y. C & H. R. RR. Co. in April, 1898, as stated below.

CANADA SOUTHERN CONTRACT.—In Nov., 1882, a close contract was made with Can. So. for the operation of its road. The contract provided for a re-apportionment every five years and in the re-apportionment December, 1892, it was agreed that the Canada Southern should thereafter receive 40 per cent and the Michigan Central 60 per cent of the first $1,000,000 of net earnings, any amount over that to be divided as theretofore—one-third to C. S. and two-thirds to M. C.; but under the original contract each company is accorded all benefit from reduction in its fixed charges. The M. C. to Jan. 1, 1899, had reduced its charges $328,575; this sum is therefore credited to it before the division.

CAPITAL STOCK.—The stock has remained at same amount since 1895.

DIVIDENDS.	'83	'84	'85-86	'87-89	'90	'91	'92-94	'95 to Jan.,'01
Per cent—	5	3	nil.	4 yearly	5	5	5½ y'rly	4 yearly

BONDS.—The *Jackson Lansing & Saginaw bonds* were assumed by Michigan Central, which also guarantees in perpetuity 3½ per cent on the stock. The *Bay City & Battle Creek* mortgage is for $1,800,000, but amount outstanding is limited to $15,000 per mile. The total issue of *Battle Creek & Sturgis* bonds is $500,000, but of this $79,000 was sub-guaranteed by the Lake Shore & Michigan Southern, 7 miles of the B. C. & S. being operated by that company. The Bay City & Battle Creek and the Battle Creek & Sturgis issues both carry the guaranty of the Michigan Central endorsed on the bonds.

OPERATIONS, FINANCES, &C.—The earnings of Can. So. are included in the statistics below. As to division of profits between the companies, see explanation V. 64, p. 5. All betterments and improvements to the road have been charged to operating expenses, except $70,000 set aside out of net revenue of 1898 as a special fund for 2d tracks.

N. Y. C. & H. R. RR. Co. in '98 gave in exchange its 3½ per cent 100-year gold bonds at the rate of $115 in bonds for $100 in stock. V. 66, p. 759. In Dec., 1900, $16,435,500 of the $18,738,000 stock had been acquired by the N. Y. C. & H. R. RR. V. 66, p. 1238.

ANNUAL REPORT.—Annual meeting Thursday following first Wednesday in May.

Preliminary report for 1900 was in V. 71, p. 1267.

Year ending Dec. 31.	1900.	1899.	1898.	1897.
Gross earnings.....	$16,615,000	$15,504,062	$14,046,149	$13,697,238
Op. exp. and taxes..	13,115,000	12,004,116	10,545,973	10,249,510
Net earnings.....	$3,500,000	*$3,499,946	$3,500,177	$3,447,728
Net, incl'g other inc.	3,541,000	3,544,624	3,544,854	3,492,347
Rentals paid.....	2,405,000	184,310	184,310	184,310
Interest on debt.. ..		2,229,975	2,235,625	2,230,714
Can. Southern share.	300,000	300,574	300,667	282,402
New second track...	.....	65,000	70,000	.....
Miscellaneous.....	.....	10,326	.....	.....
Dividends.....	(4)749,520	(4)749,520	(4)749,520	(4)749,520
Surplus.....	$86,480	$4,919	$4,732	$45,401

* Operating expenses in 1899 include cost of 10,000 tons of new steel rail, $271,000 for bridges, $90,000 for equipment, etc.—V. 70, p. 942, 1291; V. 71, p. 864, 1013, 1267.

Middletown Unionville & Water Gap RR.—*(See Map N. Y. Susquehanna & Western.)*—Owns from Middletown, N.Y., to Unionville, N. J. State line, 13·65 miles. Stock, $149,850; par, $50. Controlled through ownership of stock by New York Susquehanna & Western, which pays interest on bonds. Principal of the second mortgage 5s, due Dec. 1, 1896 ($250,000), was extended at same rate to 1910. In year ending June 30, 1899, gross, $54,402; net, $19,810; charges, $22,317; bal., deficit for year, $2,507. In 1897-98, gross, $49,986; net, $19,922.—(V. 63, p. 1010, 1159; V. 64, p. 664.)

Midland Terminal Ry.—See Denver & Southwestern Ry.

Mill Creek & Mine Hill Navigation & RR.—Mill Creek Jc. to Broad Mtn., Pa., 3·8 miles; branch 3·3, second track 3·8 miles; total track, 33 miles. Leased July 25, 1861, for 999 years to Phila. & Reading RR. and leased assumed in 1896 by Phila. & Reading *Railway;* rental $33,000 and all taxes.

Milwaukee Benton Harbor & Columbus Ry.—Completed (Apr., '00), Benton Harbor to Buchanan, Mich., 27 miles, to extend to Napanee, Ind., a total of 63 miles. Capital stock, $600,000; par, $100; outstanding Apr., 1900, $270,000. On Dec. 31, 1899, bills payable, $83,767; car trusts, $10,300. Year ending Dec. 31, 1899, gross, $24,709; def. under operating expenses, $1,839; int. on bonds, $20,250. President, A. A. Patterson, Jr., Benton Harbor, Mich.; Vice-Pres., D. H. Patterson; Auditor, Jos. W. Johnston. (V. 71, p. 751.)

Milwaukee & Lake Winnebago RR.—(See Wisconsin Central.)

Mine Hill & Schuylkill Haven RR.—From Schuylkill Haven to Ashland and Enterprise Jct., 46 miles; 2d track, 24 m.; total track, 148 miles. In 1897 rental reduced to 6 p. c. on stock under new lease for 999 years from Jan. 1, 1897, to Phila. & Read. Ry. Co. Dividends paid stockholders are 2½ p. c. in Jan. and 3 p. c. in July, ½ p. c. being deducted for taxes.—V. 63, p. 1011.

Mineral Range RR.—Houghton, Mich., to Calumet, Mich., 14 miles, standard gauge; branches, 14 miles; South Range extension, Keweenaw Bay to Riddlet Junction, 35½ miles, opened Dec. 24, 1900; total, 63½ miles.

HISTORY, ETC.—Operated in close connection with Hancock & Calumet (which see.) Reorganized in 1891. In year 1895 paid dividends 10½ p. c.; in 1896, 7; 1897, 7 p. c.; 1898, 3½ p. c. Stock, $393,400, par $100.

BONDS.—The consolidated mortgage covers all the property, including $250,000 of Hancock & Calumet stock, which is five-sevenths of the whole issue; there are reserved for $13,300 old bonds $7,000 with trustee. Loans and bills payable June 30, 1899, $218,500. Of tonnage in 1898-9, coal was 18 p. c.; lumber 16 p.c. and forest products 4 p c.

EARNINGS.—For year ending June 30, 1899, gross, $182,584; net, $30,750; other income, $13,200; interest, etc., $29,638; bal., surplus for year, $14,311. In 1897-8, gross, $159,732; net, $40,049.

Minneapolis & St. Louis RR.—*(See Map.)*—Owns main line Minneapolis to Angus, Ia., 260 miles; Western Div., Hopkins to Watertown, S. D., 216 miles; Kalo Branch, 1½ miles; Lake Park Branch, 1½ m.; Winthrop, Minn., to Storm Lake, Minn., 140 miles. Leases trackage from Minneapolis to St. Paul over St. Paul & North. Pac. RR., 10 miles; total operated, 629 miles. Also owns, but leases to Bur. C. R. & Nor., Albert Lea to Iowa State Line, 13 m.; and Minneapolis to White Bear Lake, 13 m., leased to St. Paul & Duluth (now Northern Pacific.)

In Feb., 1899, purchased (V. 68, p. 672,) from the Rock Island 123 miles, Morton to Watertown, So. Dak., part of the 217 miles of the unbonded Wis. Minn. & Pac. theretofore operated by Minn. & St. Louis, but accounts kept separate. Also built extension New Ulm branch through rich grain and live-stock country to Ill. Central RR. at Storm Lake, Ia., 140 miles, which was completed about July 1, 1900. V. 68, p. 130. See Minneapolis terminals in V. 65, p. 732. In June, 1900, persons identified with Minn. & St. L. obtained control of the Iowa Central Ry. V. 70, p. 1249.

HISTORY.—A reorganization in Oct., 1894, per plan in V. 59, p. 371, of *Railway* foreclosed under improvement and equipment mortgage.

STOCK.—The capital stock is, common, $6,000,000; preferred, 5 p. c., non-cumulative, $4,000,000. The preferred is entitled to dividends at 5 per cent, and then common to 5 per cent, then both share pro rata. Both classes of stock have equal voting power. The $2,500,000 first pref. was paid off at par on June 1, 1899.

DIVIDENDS (p. c.)	1896.	1897.	1898.	1899.	1900.	1901.
Preferred.....	3	3	3½	4½	5	Jan., 2½
Common.....		None.			1½	Jan., 2

On common, first dividend, July, 1900, 1½ p. c.; 1901, Jan., 2 p. c.—(V. 71, p. 1220.)

BONDS, ETC.—Bonds issued under the mortgage due June, 1927, numbered from 1,101 to 1,400, for $500 each, additional to those above were assumed by the Burl. Cedar Rapids & Northern RR.

As to first consol. mortgage see abstract V. 59, p. 1145. The refunding mortgage of 1899 limits the issue of first consols to $5,282,000, the amount now issued.

First refunding mortgage of 1899 is for $25,000,000, of which $5,100,000 sold as below stated, $2,500,000 issued to retire 1st pref. stock at par June 1, 1899, $10,000,000 reserved to retire underlying bonds and $7,200,000 for future extensions, improvements, etc., under severe restrictions. The mortgage is a first lien on 283 miles of road, etc., and a blanket lien on rest of property.—V. 68, p. 187, 332. See full particulars in application to list, V. 69, p. 32.

GENERAL FINANCES.—In Jan., 1899, sold $5,100,000 of new 4s to purchase 123 miles of road and to build and equip 140 miles extension of New Ulm branch—see above and V. 68, p. 130, 187, 332.

EARNINGS—5 mos., July 1 to Nov. 30.		
1900.....	Gross, $1,381,804;	net, $610,066
1899.....	Gross, 1,324,667;	net, 581,372

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1899-00 is given at length in V. 71, p. 907, 918; see also edit., p. 888.

Earnings—	1899-00.	1898-99.	1897-98.
Average miles operated.....	514	436	385
Passengers	$601,836	$494,031	$457,480
Freight	2,117,553	1,860,258	1,650,508
Mail, express, &c.....	143,921	145,715	138,593
Total.....	$2,863,310	$2,500,004	$2,246,581
Net over taxes.	$1,163,922	$977,299	$878,665
Other income....	200,266	140,903	112,703
Total net income.....	$1,364,188	$1,118,202	$991,368
Interest paid.....	892,540	659,540	580,540
Dividends.....	290,000	294,583	265,000
Rentals, etc	57,024	.....	.....
Bal. surplus for year.....	$124,624	$164,080	$145,828

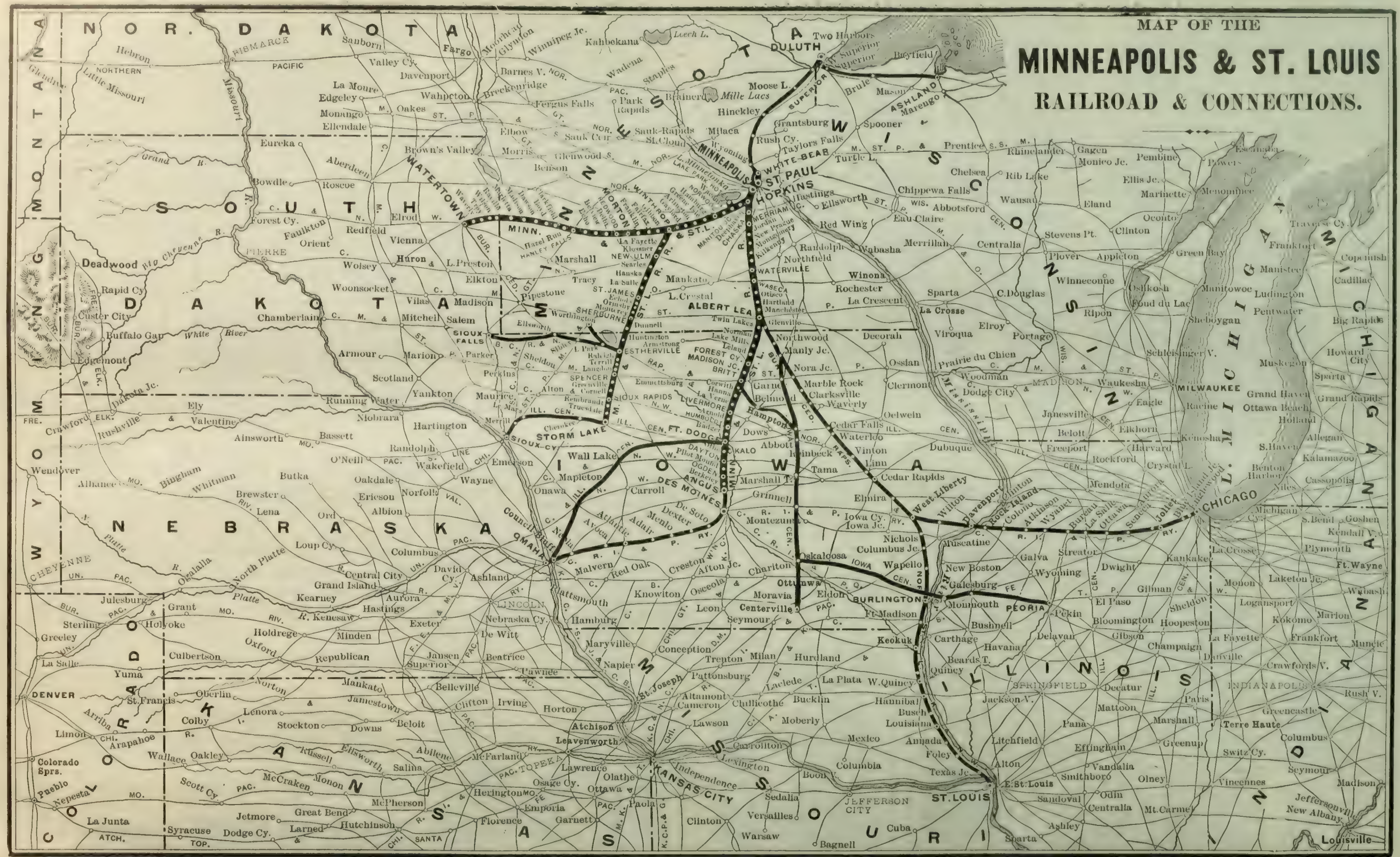
Pres., (elected Oct., 1900), Edwin Hawley. V. 72, p. 87.

Minneapolis St. Paul & Sault Ste. Marie Ry.—Owns Minneapolis to Sault Ste. Marie, Mich., 490 miles; branches, 58 miles; from Minneapolis northwest to Kulm, No. Dak., 308 miles; Hankinson to International Boundary Line, No. Dak., 344 miles; trackage in Minneapolis, St. Paul, etc., 20 miles In Oct., 1900, extension from Kulm, N. D., to Wishek, about 77 miles, in operation, and being completed towards Bismarck; Rapid River Branch, Michigan, 25 miles, built in 1899; total, 1,298 miles.

MAP OF THE

MINNEAPOLIS & ST. LOUIS

RAILROAD & CONNECTIONS.



Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Minn. St. Paul & Sault Ste. Marie—(Concluded.)								
Minn. Sault Ste. Marie & Atlantic 1st M.g.Ce..c*	495	1886	$1,000	$8,239,000	4 g. & 5	J. & J.	N. Y., B'k of Montreal.	July 1, 1926
Minneapolis & Pacific. 1st M., $15,000 p. m.Ce.c*	286	1886	1,000	3,082,000	4 (5)	J. & J.	do do	Jan. 1, 1936
Consol. M., gold, int. guar. (end.)—See text Ce.c*	1,278	1888	1,000	18,187,000	4 g.	J. & J.	do do	July 1, 1938
M. S. P. & S. S. M. 2d M. $5,000,000, g., int. gu..Ce	1,278	1899	1,000	3,500,000	4 g.	J. & J	do do	Jan. 1, 1949
Car trusts Oct. 31, 1900.....	....	....	.....	637,261	.....	.....	New York & Chicago.	1903 & 1907
Minnesota Transfer—1st mort.—($462,000 are 4s)c	....	1886	1,000	1,366,000	4 & 5	F. & A.	1st N.B'k, St. Paul, Minn.	Aug. 1, 1916
Miss. Colesb. & Man. Ry—1st M. g., $200,000 s. f. IB.c*	20	1899	1,000	None Jul., '00	5 g.	J. & J	Boston.	July 1, 1919
Miss. River Hamb. & W.—1st M., gold, $400,000..c	40	1897	1,000	400,000	5 g.	M. & N.	N. Y., Col. Trust Co.	Nov. 1, 1917
Missouri Kansas & Eastern—See Missouri Kansas & Texas.								
Missouri Kansas & Texas—Common stock.....	....	....	100	55,181,000	.....	.....	.....	.....
Preferred stock, 4 per cent non-cumulative.....	....	....	100	13,000,000	.....	.....	.....	.....
Tebo. & Neosho 1st mort., gold, s. f., red. at 100..	100	1870	1,000	187,000	7 g.	J. & D.	N. Y. Office, 45 Wall St.	June 1, 1903
M. K. & T. 1st mortgage, gold, Ce.....	1,601	1890	500 &c.	39,813,000	4 g.	J. & D.	do do	June 1, 1990
2d M. (formerly incomes), see text, gold Me...	1,601	1890	500 &c.	20,000,000	4 g.	F. & A.	do do	June 1, 1990
1st M. extension bonds, gold, $20,000 p. m...c*	....	1894	1,000	1,498,000	5 g.	M. & N.	do do	Nov. 1, 1944
Mo. K. & Eastern 1st M., $4,000,000 g., assumed.	162	1892	1,000	4,000,000	5 g.	A. & O.	do do	Apr. 1, 1942
2d M.. $500,000 gold, guar., assumed.....	162	1892	1,000	500,000	5 g.	A. & O.	do do	Apr. 1, 1942
Kan. City & Pacific 1st M., gold, assumed.....c.	125	1890	1,000	2,500,000	4 g.	F. & A.	do do	Aug. 1, 1990
Guaranteed bonds—								
Dallas & Waco 1st M., $20,000 p.m., g., p. & i. gu.c*	67	1890	1,000	1,340,000	5 g.	M. & N.	do do	Nov. 1, 1940
M. K. & T. in Texas 1st M., $20,000 p.m., gold, gu.c*	132	1892	1,000	2,685,000	5 g.	M. & S.	do do	Sept. 1, 1942
Booneville Bridge, 1st M., gold., gu., dr'n at 100.c*	....	1873	$ & £	386,000	7 g.	M. & N.	do do	May 1, 1906
Guar. bonds of companies operat'd separately—								
Sh. Sh. & So. 1st M., $20,000 p.m.g., gu., p. & i. (end.)c*	185	1893	1,000	1,689,000	5 g.	J. & D.	do do	June 1, 1943
S. W. Coal & Imp. 1st M. guar. p. & i. end. s. f. in '99.	....	1889	1,000	988,000	6	J. & J.	do do	July 1, 1929
Missouri Midland Ry.—1st mortgage, gold. SSt.	9	1899	.....	142,000	5 g.	J. & J.	St. Louis, Mo.	July 1, 1949
Missouri Pacific—Stock, $70,000,000 authorized.	....	....	100	50,432,150	.....	.....	N. Y., Mercantile Tr. Co.	July 15, 1891
Pac. RR. of Mo. 1st mort., extended in 1888, gold	283	1868	1,000	7,000,000	4 g.	F. & A.	do do	Aug. 1, 1938
2d mort. ext. in 1891 in gold, St. L. to K. C..c*	283	1871	1,000	2,573,000	5 g.	J. & J.	do do	July 1, 1938
1st M., St. Louis real estate, ext. in 1892, gold.	....	1872	500 &c.	800,000	5 g.	M. & N.	do do	May 1, 1938
1st M. Carondelet Br., g., gu. p. & i. (end.) ext.'93	13	1873	500	237,500	4½ g.	A. & O.	do do	Oct. 1, 1938
3d M. (cover'g all property of Pacific RR. of Mo.)	296	1876	1,000	3,828,000	7	M. & N.	do do	Nov. 1, 1906

History.—Formed June, 1888, by consolidation of the Minneapolis Sault Ste. Marie & Atlantic, the Minneapolis & Pacific, etc. (See V. 46, pp. 538, 609.) Controlled by Canadian Pacific, which Jan. 1, 1899, owned $7,066,600 common and $3,533,400 pref. stock, etc.

Bonds.—Can. Pac. guarantees by endorsement 4 per cent interest on all the bonds assenting to a reduction of interest to 4 per cent. (See V. 50, p. 784; V. 51, p. 239. About one-half the Minn. & Pac. bonds and practically all of the other issues assented. V. 54, p. 799.)

Abstract of *Minneapolis Sault Ste Marie & Atlantic* mortgage in V. 45, p. 243. The *consol. mortgage of* 1888 (trustee, Central Trust Co., mortgage abstract Chronicle, V. 47, p. 142), was for $21,000,000 on 800 miles (sufficient of this amount being reserved to retire the prior bonds) and for $20,000 per mile on all additional mileage. On June 30, 1900, $1,128,000 authorized to be issued on mileage then constructed were available for extensions and improvements.

Of the $5,000,000 2d 4s of 1899 $3,500,000 were issued to take up certain maturing interest-bearing obligations and current capital expenditures and for equipping of terminals and additions, the remaining $1,500,000 to be issued hereafter from time to time only as required.—V. 68, p. 669, 771, 977; V. 71, p. 645.

Latest Earnings.—5 mos. July 1 to Nov. 30. } 1900. Gross, $1,923,391; net, $803,441
1899. Gross, 2,392,177; net, 1,314,020

Report.—Report for year ending June 30, 1900, was in V. 71, p. 645.

Year.	*Gross.*	*Net.*	*Int., taxes, etc.*	*Bal., sur.*
1899-00	$5,151,188	$2,596,605	$1,715,733	$880,872
1898-99	4,348,585	1,885,270	1,510,210	375,060

—(V. 68, p. 977; V. 69, p. 906; V. 71, p. 645.)

Minnesota Transfer Ry.—Union road, owning 12·7 miles, extending from junction with Chic. Mil. & St. Paul at Merriam Park to Fridley (with stock yards, etc.); side tracks about 44·3 miles; total 57 miles. In 1898 purchased New Brighton stock yards and Minnesota Belt Ry. & Transfer Line, 11 m., included above, issuing $400,000 4s therefor. (V. 67, p. 956.) Stock, $63,000, equally owned by:

Chicago Milwaukee & St. Paul, Northern Pacific, Chicago St. Paul Minn. & Omaha, Minneapolis & St. Louis, Wisconsin Central, Chicago Burlington & Quincy, Great North., Chic Great Western and Minn. St. Paul & Sault Ste. Marie.

Additional bonds can be issued for property and improvements as required. Principal only is payable in gold. Mortgage trustee, St. Paul Trust Co., St. Paul, Minn.—(V. 66, p. 1238; V. 67, p. 956.)

Mississippi Colesburg & Manchester Ry.—Under construction in Jan., 1901, from Dyersville to Colesburg, Ia., 20 miles. To be completed early in 1901. Stock authorized, $100,000; outstanding, July, 1900, $20,000. President, James Prentice.

Mississippi River Hamburg & Western.—Hamburg to Luna, Ark., 41 miles. Completed in July, 1899. Stock, $400,000; all issued. Par of shares $100. President, L. A. Cole, 100 William St., New York.

Missouri Kansas & Texas Ry.—Road.—Operates a line with northern termini at St. Louis, Kansas City and Hannibal, Mo., extending southerly across the Indian Territory and the Texas cotton belt to tidewater at Galveston, on the Gulf of Mexico. It embraces:

Road owned.	*Miles.*
Hannibal, Mo., via Denison & Whitesboro, to Henrietta..	689
Junc. City, Kan., to Parsons.	158
Texas Jct. to Franklin Jct...	162
Ft. Worth to Houston, Tex..	327
Paola, Kan., to Sedalia, Mo..	86
Paola to Stevens, etc.....	150
Branches (10) to Mineola, etc.	444
Total owned... 2,016	

Operated—not owned.	*Miles.*
Henrietta to Wichita.....	18
Operated jointly.	
St. Louis to Texas Junction..	24
Kansas City to Paola.....	43
Whitesboro to Ft. Worth.....	71
Galveston Hous. & Hend....	50
Total operated.....2,222	
Operated separately.	
Sherman Shrev. & Southern—Shreve. to Greenv., Tex., &c.	102

Organization, &c.—Reorganized in 1890, without foreclosure, [plan in V. 49, p. 719,] the old first mortgage being paid off at par.

The entire capital stock of the "M. K. & T. Railway Co. of Texas" is deposited with Central Trust Co. as trustee for the M. K. & T. security holders. (V. 54, p. 1047; V. 55, p. 298.) M. K. & Eastern was absorbed in 1896, and K. C. & Pac. in 1900.—V. 63, p. 30; V. 71, p. 600.

Purchase of Sherman Shreveport & Southern was authorized in May, 1899, on condition that the road be extended from Jefferson, Texas, to Shreveport, 49 miles (operated from July, 1900), and from San Marcus to San Antonio, about 48 miles, the latter being under construction, and to be completed about May 1, 1901. V. 68, p. 977; V. 71, p. 600.

Land Grant.—Land grant in Indian Territory 3,110,400 acres, subject to extinguishment of Indian title. For status in 1897 and 1898, see V. 67, p. 222; V. 65, p. 542, 594. (V. 55, p. 937; V. 61, p. 1155.)

Stock.—Besides stock as above the Boonville RR. Bridge Co. has $1,000,000 stock; and the M. K. & T. of Texas has $2,012,500 of stock included by M. K. & T. in its balance sheet in the outstanding capital.—V. 69, p. 1148, 1346; V. 70, p. 76, 946.

Bonds.—M. K. & T. 1st and 2d mortgages of 1890 [abstracts in V. 51, p. 495] cover line from Hannibal, Mo., to a point 80 miles from Houston, Tex., 941 miles [except 71 miles of trackage] and sundry branches, the total mileage mortgaged being 1,601 miles, including the Sherman Shreveport & So., formerly the East Line & Red River RR. The bonds of the Sher. Shr. & So., except $1,050,000 [turned over to M. K. & T. for standard-gauging the line] are deposited as part security for the aforesaid mortgages. These mortgages also cover the right to the land grant in the Indian Territory. Firsts are reserved for T. & N. firsts; on Stock Exchange to Oct., 1900, $39,718,000 had been listed, Payment of interest on the *second mortgage* of 1890 is obligatory since the coupon of Aug. 1, 1895; previously it received 2 p. c. interest yearly.

The *Missouri Kansas & Eastern bonds* originally guaranteed were assumed in June, 1896, the road forming the St. Louis extension from Franklin, Mo., to Texas Junction, Mo., 162 miles. See V. 63, p. 30.

Guaranties.—Interest is guar. on Booneville Bridge 7s, and principal and interest on Dallas & Waco bonds (issue limited to $1,340,000).

The *M. K. & T. in Texas* in August, 1892, filed a mortgage to secure $10,000,000 of bonds at $20,000 per mile for extensions in Texas. They are guaranteed principal and interest and are so endorsed; trustee Central Trust Co. See above, and guaranty V. 56, p. 604.

The *Sherman Shreveport & Southern* mortgage is for $6,100,000 at $20,000 per mile; authorized, $3,300,000, of which $1,611,000 pledged under M. K. & T. mort. of 1890. Guaranty, V. 70, p. 329. Report of company for year ending June 30, 1900, V. 71, p. 1115.

The *Southwestern Coal & Improvement Co.'s* bonds are guaranteed. Mortgage ($1,000,000) covers the coal on 51,000 acres in Indian Territory, and the company also owns 2,350 acres additional, the Denison & Washita Ry., 15 miles, mines in active operation, etc.

Equipment Notes.—On June 30, 1900, these aggregated $1,140,300, payable part yearly till Aug., 1905.

Latest Earnings.—5 months ending Nov. 30:

	Gross.	*Net.*	*Charges.*	*Balance.*
1900	$6,626,793	$2,396,837	$1,446,955	$949,882
1899	6,017,732	2,147,667	1,435,886	711,781

Annual Report.—Annual meeting first Thursday after first Monday in April. Report 1899 00.—V. 71, p. 599.

Year end. June 30.—	1900.	1899.	1898.	1897.
Aver. miles operated.	2,218	2,200	2,197	2,197
Passenger earnings.	$2,152,768	$1,943,123	$1,919,556	$1,818,188
Freight.....	9,886,995	9,394,922	9,559,000	9,107,207
Mail, express, etc...	586,749	592.289	568,680	552,919
Gross earnings....	$12,626,512	$11,930,334	$12,047,237	$11,478,314
Ope. exp. and taxes.	8,765,470	8,012,829	8,182,388	8,337,399
Net earn., inc. oth. in	¶$3,904,251	¶$3,979,093	¶$3,933,939	¶$3,277,915
Interest on bonds..	3,082,093	3,063,593	3,061,760	3,061,760
Rentals., &c.....	371,292	366,817	397,422	365,507
Balance.....	sr.$450,866	sr.$548,683	sr.$474,758	def.$14 9,352

¶$43,209 in 1900 and $61,588 in '99. V. 71, p. 339, 544, 599, 1121.

Missouri Pacific Ry.—(*See Map.*)—Operates important system of roads extending westerly and southwesterly from St. Louis, Mo., including main lines from St. Louis to Omaha, Neb., 495 miles, and from Kansas City to Denver, Col., 758 miles, with many branches in Kansas, etc. Through the St. Louis Iron Mt. & Southern, which it controls, connection is had with Texas and the lines of the Texas & Pacific, International & Great Northern and the St. Louis Southwestern, the whole forming what is known as the "Gould System," in which the heirs of Jay Gould are largely interested (see list of Mr. Gould's holdings, V. 60, p. 83.) The Mo. Pac. property includes:

Lines owned and controlled.	*Miles.*
St. Louis to Omaha.....	495
Pleasant Hill to Joplin, Mo..	133
12 branches owned.....	450
Proprietary lines [entire st'ck own'd] form'g line to Pueblo, Col., etc.....1,833	

Leased lines and trackage.	*Miles.*
Boonville St. L. & Southern...	44
Verd. Valley Ind. & West.....	81
Leroy & Caney Valley.....	52
Kansas City & S. W.....	48
Trackage to St. Joseph, etc....	27
Total Mo. Pacific and branch lines.....	3,163

Also owns all capital stock of Central Branch Union Pac., etc., 388 m.; St. Louis Iron Mountain & Southern and leased lines, 1,773 miles. Grand total Missouri Pacific mileage January 1, 1900, 5,324 miles. In 1900 extension built from Cornell, Kan., to Webb City, Mo., 40 miles.

Organization, Leases, &c.—The Pacific RR. of Missouri was sold in foreclosure September 6, 1876. The present company was a consolidation in August, 1880, embracing the Missouri Pacific and minor roads. The bonds of the proprietary lines are practically all pledged to secure Mo. Pacific loans. The Iron Mountain stock is mostly owned by the Missouri Pacific. Control of the International & Great Northern was secured in 1892 and of Central Br. U P. in 1898-99. See V. 68, p. 329, 520. In Nov., 1900, purchased entire stock of Kansas City Northwestern Ry., Kansas City, Mo., to Virginia, Neb., including 12 miles trackage and branches. V. 71, p. 1121. As to Texas & Pac., see below.

Dividends—	1881.	'82.	'83 to '87.	'88.	'89.	'90.	'91.
Per cent...	6	6¼	7 yearly.	5¼	4	4	3 since.

Bonds.—The *consolidated mortgage* is for $30,000,000—trustees John F. Dillon and Edward D. Adams—the balance unissued is in trust to redeem prior bonds due if deemed best. Abstract in V. 47, p. 287.

The *collateral trust bonds due* 1917 (Union Trust Company of New York, trustee) are secured by mortgage bonds of new roads at $12,000 or $15,000 per mile; these embracing the line from Fort Scott, Kan. to Pueblo, Col., etc. For securities pledged, etc., see V. 46, p. 678.

Collateral trust bonds due in 1920, see V. 50, p. 669, 874; $2,636,000 are pledged for gold bonds of 1900 and $7,000,000 outstanding.

MAP OF THE

MISSOURI PACIFIC RAILWAY

ST. LOUIS, IRON MT. & SOUTHERN RY.

AND LEASED, OPERATED & INDEPENDENT LINES

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Missouri Pacific—(Concluded)—								
Mo. Pacific 1st M., Lexington to Sedalia, Mo, gold	55	1880	$500&c.	$650,000	5 g.	F. & A.	N. Y., Mercantile Tr. Co.	Aug. 1, 1920
Consolidated mortgage, $30,000,000, gold...c*	1,076	1880	1,000	14,904,000	6 g.	M. & N.	do do	Nov. 1, 1920
Gold collateral trust.....c*&r	1,120	1887	1,000	14,376,000	5 g.	M. & S.	do do	Jan. 1, 1917
1st collateral mort. bonds for $10,000,000 gold.c*	671	1890	1,000	7,000,000	5 g.	F. & A.	do do	Aug. 1, 1920
Debentures (col. tr.) g., $15,000,000 (V.70,p.894)	....	1900	1,000	12,000,000	5 g.	.....	.....	1920
Ler. & Caney Val. 1st M., g., gu. (V. 70, p. 1095).c*	52	1886	1,000	520,000	5 g.	J. & J.	do do	July 1, 1916
Verdigris Val. Independence & W. 1st M.,g.,guar.	81	1886	1,000	806,000	5 g.	M. & S.	do do	Mch. 1, 1926
Missouri Pacific System—St. Louis Iron. Mt. & So.								
Gen. consol. & l. gr. M. ($45,000,000) g....Me.c*	1,428	'81to'7	1,000	a35,724,000	5 g.	A. & O.	do do	Apr. 1, 1931
Do do gold, stamped, guar. p. & l..c*	1,428	....	1,000	6,956,000	5 g.	A. & O.	do do	Apr. 1, 1931
Unifying & ref. M., gold, $40,000,000.Mp...c*	1,428	1899	1,000	23,090,800	4 g.	J. & J.	do do	July 1, 1929
Car trusts June, 1900, due 10 per cent yearly..	....	....	.....	349,000	6	Quar'ly.	do do	1901-1905
Baring Cross BridgeCo.,1st m.,gold,red. to 6p.c.	....	1873	.....	200,000	6	.....	do do	Apr. 19, 1898
Little Rock & Ft. Smith 1st M.,land gr. sink.fund..	165	1875	500 &c.	2,342,500	7	J. & J.	do do	Jan. 1, 1905
Little Rock Junc. 1st M., guar. p.&i.by Iron Mt..c*	2	1891	1,000	435,000	6	A. & O.	do do	Apr. 1, 1916
Mobile & Birmingh. RR.—Pref. stock ($900,000)....	....	....	100	900,000	See text.	J. & D.	London, Eng.	Dec. 1, 1900
Prior lien, gold, $600,000.....Ce.c	149	1895	*200, 1,000*	600,000	5 g.	J. & J.	N. Y.,J. P. Morgan & Co.	July 1, 1945
Mort., incomes, 4% to July 1,'99, $1,200,000.Me.c	149	1895	*200, 1,000*	1,200,000	2 in 1898	J. & J.	do do	July 1, 1945
Mobile Jackson & K. C.—1st M.,g., $4,000,000.Ce.c*	50	1896	1,000	1,000,000	5 g.	J. & D.	N. Y., Central Trust Co.	June 1, 1946
Mobile & Ohio—Stock ($10,000,000 authorized) gold	....	....	100	5,320,600	See text.	.....	N. Y. Office, 11 Pine St.	Feb.28,'98,1%
1st M.,Mob. to Col. (prin.gold,int. lawful money).c*	472	1879	500 &c.	7,000,000	6	J. & D.	N. Y., Farm. L. & Tr. Co.	Dec. 1, 1927
1st mort., exten.,Colum. to Cairo & branch,gold.c*	55	1883	1,000	1,000,000	6 g.	Q.—Jan.	do do	July 1, 1927
General mort. for $10,500,000, (now gold) s. f...c	527	1888	500 &c.	9,472,000	4 g.	M. & S.	N. Y., Gallatin Nat. Bk.	Sept. 1, 1938
Montgomery Div., 1st mort., $4,000,000, gold..c*	189	1897	1,000	4,000,000	5 g.	F. & A.	N. Y., Central Tr. Co.	Feb. 1, 1947
Collat. trust, gold, ($2,500,000) call at par.G.c*	....	1900	1,000	2,141,000	4 g.	Q.—F.	New York.	May 1, 1930
St. Louis & Cairo 1st mort., gold, int. guar.....c	161	1886	500&c.	4,000,000	4 g.	J. & J.	N. Y., Farm. L. & Tr. Co.	Jan. 1, 1931
Mobile & B.Sh.1st M., $200,000, gu.,p.& i.,g.F.c*	38	1899	500 &c.	200,000	5 g.	M. & N.	1st Nat. Bk.,Mobile,Ala	May 1, 1949
Equipment bonds ($465,000 are 6s).....	....	'94-'99	1,000	683,000	5-6	Various.	N. Y., Farm. L. & Tr. Co.	To 1919
Equipment trusts "A" & "B" (V, 71, p. 749), s. f.	...	1899	1,000	1,000,000	5	Q.—F.	do do	1919
Mob. & Malone—1st M.,$15,000p.m.,g.,gu.p.&i.(en.)c*	181	1892	1,000	2,500,000	4 g.	M. & S.	N. Y., Knickerb. Tr. Co.	Sept. 1, 1991
Income bonds non-cum., 5 per cent (see text)....	....	1892	1,000	3,900,000	Up to 5	Sept. 1.	N. Y. Of., when earned.	Sept. 1, 1992

a Only $35,716,000 of this listed on N. Y. Stock Exchange in July, 1900.

GENERAL FINANCES.—In Dec., 1900, $22,267,000 of the $23,172,588 Texas & Pacific 2ds had been exchanged for 65 per cent in a new St. L. & I. M. bond. (V. 68, p. 283, 619, 725, 774.)

The stockholders voted on July 16, 1900, to authorize an issue of $15,000,000 twenty-year 5 per cent gold bonds, of which $12,000,000 were sold to reimburse the company for capital expenditures and to retire obligations bearing from 5 to 6 p. c. interest, including $6,712,000 five p. c. gold funding notes, the security for which now supports the new gold bonds. The debentures are convertible into stock, dollar for dollar, at the option of the holder. V. 70, p. 894, 997.—V. 71, p. 492.

EARNINGS.—Jan. 1 to Dec. 31, (12 months), gross of Mo. Pacific and St. L. I. M. & So. combined, $30,487,032 in 1900; $28,079,820 in 1899.

ANNUAL REPORT.—Fiscal year ends Dec. 31. Annual meeting is held at St. Louis in March. Report for 1899 was in V. 70, p. 527. Earnings of Missouri Pacific *system* have been as below. "Other income" in 1899 includes: Dividends American Refrigerator Transit Co., $25,729, Pacific Express Co., $144,000; premium from sale of bonds, $860,000; int. on funding notes, $24,750; sleeping car earnings, $84,121. Earnings for year ending June 30, 1900, were in V. 71, p. 864.

Year ending Dec. 31.	1899.	1898.	1897.
Miles operated	4,938	4,938	4,938
Total earnings	$28,079,820	$26,744,822	$24,805,451
Net earnings	8,447,707	7,572,254	7,351,340
Other income, &c	1,914,328	835,435	826,271
Total net income	$10,362,035	$8,407,689	$8,177,611
Interest paid on bonds	$5,696,750	$5,346,195	$5,437,288
Rentals and taxes	1,412,441	1,410,817	1,408,899
Sundry accounts	2,096,172	470,778	836,303
Divs.onSt.L&I.M.&So.stk	515,745	.....	.....
Balance	sur.$640,927	sur.$1,179,899	sur.$495,121

Excluding Iron Mountain and other auxiliaries, the report shows:

Year ending Dec. 31—	1899.	1898.	1897.
Miles operated December 31	3,164	3,164	3,164
Gross earnings	$11,159,726	$14,111,277	$12,985,165
Net earnings	$3,099,027	$3,269,287	$3,246,934
Dividends, interest, &c., received.	1,236,375	790,580	787,852
Total net income	$4,335,402	$4,059,867	$4,034,786
Interest on bonds	$3,058,438	$3,058,438	$3,058,437
Taxes, rentals, &c	877,092	993,782	882,534
Balance for year	sur.$399,872	sur.$7,647	sur.$93,815

—V. 70, p. 894, 997; V. 71, p. 135, 492, 864, 1067, 1121; V. 72, p. 87.

Missouri Pacific System—St. Louis Iron Mountain & Southern Ry.—*(See Map.)*—Owns St. Louis to Texarkana, Tex. Line. 490 m.; branches to Belmont, Mo., Bird's Pt., Mo. (Cairo), Camden, Ark., Helena, Ark., Cushman, Ark., Arkansas City, Ark., Warren, Ark., Memphis, Tenn., &c., 747 miles; Houston Central Arkansas & Northern Railway, McGehee, Ark., to Alexandria, La., 190 miles; total owned January 1, 1900, 1,427 miles. Leases Little Rock & Fort Smith and Little Rock Junction railroads, 176 miles; Kansas & Arkansas Valley RR., 170 miles. Total operated December 31, 1900, 1,773 miles.

In Dec., 1900, holders of $22,267,000 of the $23,172,588 Texas & Pacific seconds exchanged their bonds for 65 per cent in new Iron Mtn. gold 4s bearing interest from July 1, 1899. See BONDS below, also V. 68, p. 329, 380, 474, 520, 572, 619, 725, 774.

STOCK.—Stock was $25,787,730, of which $25,732,935 Jan. 1, 1900, was owned by Missouri Pacific—mostly acquired in 1881. The stockholders voted in 1899, to increase the stock to $80,000,000. V. 69, p 27.

BONDS.—General consol. mort. is for $45,000,000, Nos. 11,001 to 18,000 inclusive are endorsed with the Missouri Pacific's guaranty of principal and interest; form of guaranty was in V. 56, p. 650. In Jan., 1899, $12,500,000 gen. consol. 5s were sold, the proceeds being used towards the retirement of a like amount of underlying bonds called and paid at 105 on or before Aug. 1, 1899, leaving the gen. 1st consols a first lien on the entire system. (V. 68, p. 85, 233, 520.)

The new gold 4s of 1899 (first issue $30,000,000) may be increased not over $10,000,000, at $12,000 per mile, for construction or acquisition and equipment of branches and extensions. They are secured by a lien (subject only to the general consols on all the railroads, terminals and equipment of the company, and also a first and only lien on all stocks and bonds now embraced in the trust of the gold funding note indenture upon satisfaction thereof, all leased and branch lines, or their bonds and stocks acquired by the loan, and all Texas & Pacific seconds acquired, and all future extensions and branches constructed or acquired. Of the $30,000,000 at present authorized $18,250,000 were issuable to retire the entire issue of Texas & Pacific seconds, and $12,114,000 to retire at once $3,952,000 gold funding notes and $3,412,000 Kansas & Arkansas Valley 1st 5s, and also eventually $2,596,000 Little Rock & Ft. Smith bonds, $435,000 Little Rock Junction 1st 6s, $683,000 car trusts, and $200,000 Baring Cross Bridge bonds and the balance, $1,636,000 available for improvements. (V. 68, p. 619; V. 69, p. 27; V. 70, p. 997.)

The $4,723,000 five per cent gold funding notes were called and paid July 30, 1900. V. 70, p. 1292.

ANNUAL REPORT.—Report for 1899 in V. 70, p. 528, showed:

Year ending Dec. 31—	1899.	1898.	1897.
Gross earnings	$13,806,118	$12,633,545	$11,820,285
Net earnings	5,029,581	4,302,966	4,104,405
Other receipts	997,051	44,856	38,415
Total net income	6,026,632	4,347,822	4,142,822
Interest on bonds	2,638,313	2,287,758	2,378,850
Taxes, bridge exp., rent'ls, &c.	3,147,264	887,821	1,362,667
Balance for year	sur.$241,055	sur.$1,172,243	sur.$401,304

—V. 69, p. 27; V. 70, p. 329, 947, 997, 1292; V. 71, p 1121.

Mobile & Birmingham RR.—Mobile to Marion Junction, Ala., 149 miles; opened in July, 1888. Leased to Southern Ry. from June 1, 1899, for 99 years, the latter agreeing to meet the interest on bonds, and to guarantee a dividend on the $900,000 preferred stock of 1 per cent for first year, 2 per cent for second year and 3 per cent for third year, and 4 per cent for the fourth year and thereafter. The $900,000 common stock is owned by Southern Ry., and the voting power on the preferred irrevocably assigned to the Southern Ry. during the term of the lease. V. 68, p. 429, 1134; V. 69, p. 391; V. 71, p. 1013. Earnings now included in those of Southern Ry. Reorganized after foreclosure in 1895 per plan V. 60, p. 657.

EARNINGS.—11 months, to May 31. (last report) 1899.....Gross, $359,226; net, $86,639
1898.....Gross, 336,886; net, 76,247
Report for 1897-8, in V. 67, p. 1306.—V. 71, p. 1013; V. 72, p. 137.

Mobile Jackson & Kansas City RR.—Projected from Mobile, Ala., northwesterly, to Jackson, Miss., a total of 186·5 miles. In Apr., 1900, 50 miles from Mobile to Merrill were in operation, on which $1,000,000 of bonds had been issued. Stock, $4,000,000; issued July, 1900, $1,000,000; par of shares, $100. Bonds limited to $20,000 per mile.—V. 70, p. 687. Report for year ending June 30, 1900 was in V. 71, p. 232, showing (50 miles), gross, $114,363; net, $56,990; in 1898-9, gross, $53,489; net, $26,810. Pres., F. B. Merrill.—V. 71, p. 232.

Mobile & Ohio RR.—*(See Map.)*—Owns from Mobile, Ala., to Columbus, Ky., 472 miles, proprietary line, Kentucky & Tennessee RR. to E. Cairo, 21 miles; branches to Columbus, Miss., &c., 34 miles; Columbus, Miss., to Montgomery, Ala., 167 miles; with Warrior Branch, 9 miles, and Blocton Branch, 12 miles; total owned, 715 miles; St. Louis & Cairo (leased), Cairo to St. Louis, 152 miles, with branch to Millstadt, 9 miles; total operated, 876 miles. On Dec. 1, 1899, the Mobile & Bay Shore Ry., whose entire stock is owned and bonds guaranteed, was completed from Pritchards to Portersville on the Gulf of Mexico and Alabama Port, a distance of 38 miles. (V. 69, p. 856.)

HISTORY, ETC.—Opened in 1861; securities readjusted in 1879. Lands June 30, 1900, were 312,841 acres, valued at $183,124.

GENERAL FINANCES.—The "Montgomery Division" from Columbus, Miss., to Montgomery, Ala., 167·2 miles, with branches, 21·3 miles, has been completely operated as part of M. & O. RR. system since July 1, 1899, $4,000,000 bonds having been issued thereon—see V. 65, p. 736, and V. 66, p. 709, 1045; also V. 69, p. 332; V. 71, p. 749. As to acquisition of St. Louis & Cairo stock in 1900, see "BONDS."

DIVIDENDS.—First div. (1 p. c.) paid Feb. 28, 1898.—V. 66, p. 184.

STOCK.—Stock authorized, $10,000,000; outstanding, $5,320,000; par, $100. The voting power on $4,967,200 of the stock is exercised by the general mortgage bondholders by virtue of the deposit in trust under the general mortgage of the old debentures of 1879, upon which this voting power was conferred.

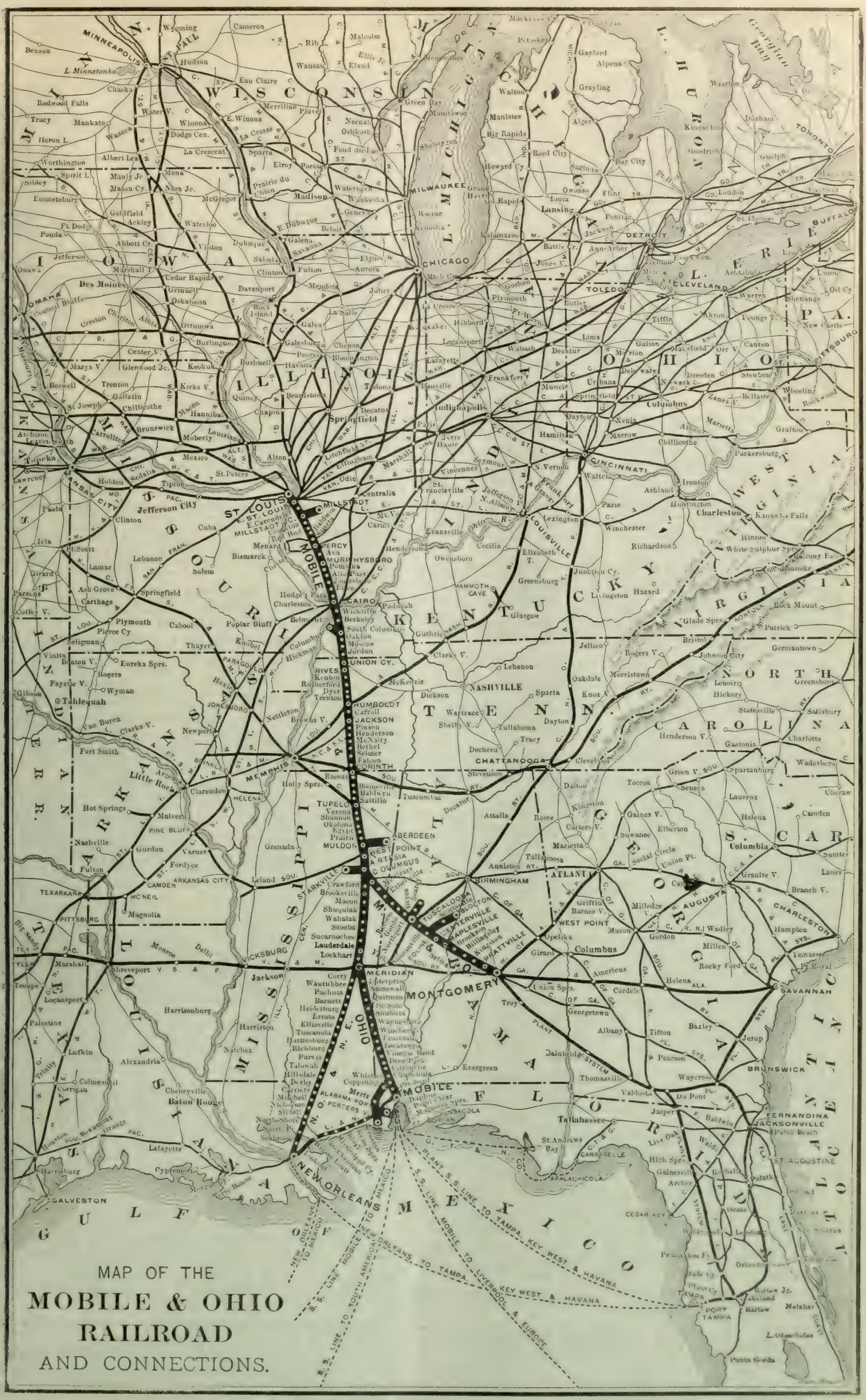
BONDS.—Under the *general mortgage of* 1888 (trustee, Farmers' Loan & Trust Co.) there can be no foreclosure till four coupons are in default. In May, 1895, the entire issue was made payable in gold. V. 69, p. 967. Of the $10,500,000 authorized, the amount canceled by sinking fund to June 30, 1900, was $1,028,500 and $5,400 in trust. Mortgage abstract, V. 47, p. 83. Interest on $4,000,000 St. Louis & Cairo 4s is guaranteed. As to Mont. Div. 1st 5s, see application.—V. 66, p. 1045.

Of the $2,500,000 collateral trust 4s of 1900, $2,170,000 were issuable in exchange for the $6,500,000 St. Louis & Cairo stock on the basis of 33⅓ per cent of bonds for par of the stock; the residue of the loan will be issuable only for additional property and equipment. All dividends on St. Louis & Cairo stock in excess of amount required to be paid as interest on the outstanding bonds is to be paid into a sinking fund for the redemption of the bonds.—V. 70, p. 532. In Dec., 1900, $6,454,200 of the St. Louis & Cairo stock had been exchanged. V. 71, p. 749.

REPORT.—Report for 1899-00, in V. 71, p. 749, showed, including the Montgomery Division, 188 miles, in 1900.

Year end'g June 30—	1900.	1899.	1898.	1897.
Miles operated	876	688	688	688
Total gross earnings	$5,996,731	$4,531,153	$4,207,319	$3,867,858
Net earnings	1,663,105	1,451,631	1,300,745	1,283,895
Net, incl. oth. income	1,756,273	1,451,631	1,300,745	1,283,895
Interest and rentals	1,418,645	1,144,527	1,074,880	1,060,126
Balance, surplus*	$337,629	$307,104	$225,865	$223,769

* Equipment and new construction (additional to operating expenses) cost $204,450 in 1896-7; $180,697 in 1897-8; $271,748 in 1898-9; $314,990 in 1899 0. Out of accum. sur. paid $53,000 on 1st debs. in 1896-7 and $53,206 (1 p. c.) on stock in 1897-8.—V. 71, p. 749.


MAP OF THE
MOBILE & OHIO
RAILROAD
AND CONNECTIONS.
CHICAGO
ST. LOUIS
CINCINNATI
MILWAUKEE
DETROIT
CLEVELAND
TOLEDO
INDIANAPOLIS
SPRINGFIELD
COLUMBUS
LOUISVILLE
NASHVILLE
MEMPHIS
BIRMINGHAM
ATLANTA
MOBILE
MERIDIAN
VICKSBURG
NEW ORLEANS
MONTGOMERY
CHATTANOOGA
CAIRO
MILLSTADT
JACKSON
CORINTH
TUPELO
ABERDEEN
WEST POINT
COLUMBUS
MACON
SAVANNAH
JACKSONVILLE
TALLAHASSEE
PENSACOLA
APALACHICOLA
CARRABELLE
TAMPA
PORT TAMPA
BRUNSWICK
AUGUSTA
CHARLESTON
WISCONSIN
ILLINOIS
IOWA
MISSOURI
KENTUCKY
TENNESSEE
MISSISSIPPI
ALABAMA
GEORGIA
FLORIDA
SOUTH CAROLINA
NORTH CAROLINA
VIRGINIA
WEST VIRGINIA
OHIO
INDIANA
MICHIGAN
ARKANSAS
LOUISIANA
TEXAS
GULF OF MEXICO
L. MICHIGAN
L. ERIE
L. HURON
L. ONTARIO
NEW ORLEANS TO MEXICO
S.S. LINE MOBILE TO SOUTH AMERICAN PORTS
NEW ORLEANS TO TAMPA, KEY WEST & HAVANA
S.S. LINE MOBILE TO LIVERPOOL & EUROPE
S.S. LINE TO TAMPA, KEY WEST & HAVANA

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend, %.
Monongahela River RR.—Bonds—See B. & O. RR.								
Montana Central—See Great Northern.								
Montana RR—1st M., g., $2,000,000.....C.c*	100	1900	$1,000	$2,000,000	5 g.	J. & J.	N. Y., Central Tr. Co.	July 1, 1930
Montgom'y Belt L.-1st M., $200,000, lawful money.c	....	1890	1,000	200,000	6	J. & J.	N.Y., Metropol'n Tr. Co.	Jan. 1, 1910
Montgomery & Erie Ry.—1st m. (old 7s ext. in '86)	....	1866	.....	130,000	5	M. & N.	Goshen, N. Y.	May 1, 1926
2d mortgage (old 7s extended in 1887).....	....	1867	.....	40,500	5	A. & O.	do do	Oct. 1, 1927
Moore Co. & West.—Constr. M., gold, $350,000, ext.	....	1898	100 &c.	350,000	6 g.	M. & S.	In default.	Sept. 1, 1900
Morgan's La. & Texas—1st M. (N Or. to Morgan C.).c*	102	1878	1,000	5,000,000	7	A. & O.	N.Y., S.Pac.Co., 23 Broad	Apr. 1, 1918
1st mortgage, Alexandria Extension, gold.....	157	1880	1,000	1,494,000	6 g.	J. & J.	do do	July 1, 1920
General mortgage.....	204	1893	1,000	1,000,000	5	J. & J.	do do	July 1, 1913
Morris & Essex—Stock, 7 p. c. guar. D. L. & W.....	....	....	50	15,000,000	7	J. & J.	N.Y., Del. Lack. & West.	Jan. 1, '01, 3½
1st mortgage.....	85	1864	500 &c.	5,000,000	7	M. & N.	do do	May 1, 1914
Gen. M. & 1st on Boonton Br. &c. (guar. D.L.&W.)	34	1871	1,000	4,991,000	7	A. & O.	do do	Oct. 1, 1901
Consol. M. (for $25,000,000) guar. D. L. & W.c*&r	120	1875	1,000	11,677,000	7	J. & D.	do do	June 1, 1915
1st refunding mortgage, g., $3,500,000..... F	....	....	.....	Text.	3½ g.	J. & D.	do do	Dec. 1, 2000
Special real estate bonds.....	....	Var'us	.....	2,320,000	4,4½ & 5	.....	do do	Various.
Morris & Essex Extension stock, guar. 4 per cent.	2	....	100	221,000	4	M. & N.	do do	Nov., 1900, 2%
Mt. Carbon & Port Carbon RR.—Stock (rent'l guar.)	....	....	50	282,350	12	J.& J.15	Phila., Read'g Term'l.	Jan. 15,'01, 6%
Muscatine No. & So.—1st M., $450,000 gold.....N	28	1898	300 &c.	398,000	5 g.	J. & J.	N.Y., N.Y. Sec. & Tr. Co.	Jan. 1, 1929
Muskegon Gr. Rapids & Indiana—1st mort., gold..	37	1886	1,000	750,000	5 g.	J. & J.	Jan., '99, pd. Jan., 1901	July 1, 1926
Narragansett Pier RR.—1st mort., $100,000.....	8·5	1896	1,000	95,000	4	F. & A.	R.I.Hosp.Tr. Co., Prov.	1916
Nashua & Lowell—Stock, 9 p.c. rental, 92 yrs. B.&M.	15	....	100	800,000	9	M. & N.	Nashua, Indian Hd. Bk.	Nov. '00, 4½%
Nashville Chattanooga & St. Louis—Stock.....	....	....	100	10,000,000	4 for '98	Q.—F.	N. Y. and Nashville.	Nov. 1, '98, 1%
1st mortgage (for $6,800,000).....c*&r	340	1873	1,000	6,300,000	7	J. & J.	N.Y., Continental N. Bk.	July 1, 1913
1st M. on Fayette. and McM. brs. ($6,000 p.m.)c*&r	125	1877	1,000	750,000	6	J. & J.	do do	Jan. 1, 1917
1st mortgage on Lebanon Branch.....c*	29	1877	1,000	300,000	6	J. & J.	do do	Oct. 1, 1917
1st M. on Jasper Br. ($90,000 are 8s, due 1906)c*	43	'77-'83	1,000	461,000	6 g. & 8	J. & J.	do do	Jan., 1906 & '23
1st mortgage on Centreville Branch, gold....c*&r	46	1883	1,000	376,000	6 g.	J. & J.	do do	Jan. 1, 1923
1st M. on Tracy City Br. (Tenn. C. & I. RR.).c*&r	20	1887	1,000	400,000	6	J. & J.	do do	Jan. 1902 to '17
Duck R. RR., 2d mortgage, now 1st mortgage, g.	48	1881	.....	22,000	6 g.	M. & N	do do	Nov. 1, 1909
Consol. M. ($20,000,000), $20,000 p.m., gold. Us.c*	798	1888	1,000	7,412,000	5 g.	A. & O.	do do	Apr. 1, 1928
W. & Atl. incs. (s520,000), $26,000 due y'rly, g.c.	....	1895	1,000	In treasury	5 g.	J. & J.	do do	Jan. 1, '02-'20

Mohawk & Malone RR.—*(See Map N. Y. Central.)*—Owns from Herkimer, N. Y., on the N. Y. Central's main line northerly to Malone, on the Central Vermont, with branches, 181 miles in all

History, Lease, Etc.—In 1893, N. Y. Central leased the road and guaranteed its first mortgage bonds. The surplus in any year after payment of the first mortgage interest for that year to pay not exceeding 5 per cent interest on the incomes. Dividend on incomes: 1896, 2 p. c.; '97, 1 p. c.; '98, 2 p. c.; '99, 3 p. c.; 1900, 3½ p. c. N. Y. Central owns the $4,500,000 stock, and has the option of retiring the incomes at any time, issuing in lieu thereof 2d mort. guar. gold 4s. V. 56, p. 501. Bonds, see V. 56, p. 782. Year ending June 30, 1900, gross, $870,141; net, $279,582; first charges, $132,704; int. on incomes (3½ p. c.), $136,500, bal., sur., $10,378.—V. 71, p. 544.

Monongahela River RR.—Road from Fairmont to Clarksburg, W. Va., 31 miles. Road opened in 1890. In Dec., 1899, B. & O. acquired substantially all of the $1,300,000 stock (par $100), and the coal bonds were reduced to $1,000,000. Car trust 6s, principal July 1, 1900, $513,500. Bills payable Jan. 1, 1900, $12,679.

Earnings.—Report 1899 in V. 70, p. 1092, showing, gross, $288,910; net, $111,635; int., taxes, etc., $42,318. Earnings from Apr. 1, 1900, included in those of B. & O.—(V. 70, p. 1092.)

Montana RR.—Lombard, Mont., to Harlow, 100 miles. Stock authorized, $2,500,000; issued, $1,574,000; par of shares, $100. Of the bonds $999,000 are stamped redeemable at 105 and interest on 6 months' notice. The $1,500,000 first consols, dated July 1, 1896, were redeemed by the new issue. President H. D. Moore, Philadelphia, Pa.; Sec., W. J. Fuchs, Helena, Mont.; Vice-Pres. and Treas., Richard A. Harlow, Helena, Mont. V. 71, p. 1167.

Monte Cristo Ry.—V. 71, p. 492.

Monterey & Mexican Gulf RR.—Owns road completed in August, 1891, from Venadito (on the Mexican International Railroad) via Monterey to Tampico, on the Gulf, about 390 miles. See V. 62, p. 85.

In April, 1900, the Hidalgo & Northeastern RR., City of Mexico to Pachuca, 68 miles, was reported as purchased by the same interests.

History.—Purchased in November, 1895, at foreclosure sale, under the 1st mortgage of 1888 by the Societe Anonyme Belge de Chemin-de-Fer au Mexique, which has capitalization as follows: Capital stock, 10,572 9/10 shares, each share representing $1,000 in bonds or matured coupons of the Monterey & Mexico Gulf RR. Co. 160 33/50 income shares; first mortgage 4 per cent bonds, 4,000,000 francs, being 8,000 bonds at 500 francs each. V. Stoclet, President, Brussels, Belg.; Coudert Bros., 100 Broadway, N. Y., attorneys.

Earnings.—9 mos. end. Sept. 30, 1900, gross, $1,045,447, against $961,084 in 1899. Year ending Dec. 31, 1899, gross, $1,294,404 (Mex. cur.); net, $221,221.—(V. 66, p. 82.)

Montgomery Belt Line Ry.—Owns real estate and a belt line in Montgomery, Ala., about one mile of track on Tallapoosa, Bell, Perry and Columbus streets. Alabama Midland Ry. pays an annual rental of $15,525. The Plant Investment Co. owns 90 per cent of the stock. Capital stock is $200,000; par, $100.

Montgomery & Erie Ry.—*(See Map Erie Railroad.)*—Owns road from Montgomery to Goshen, N. Y., 10 miles. Road opened 1867. Leased in 1872 to N. Y. L. E. & W. (now Erie RR.—which see.) Rental is $16,000 per annum. Stock, $150,000. Dividends (4½ per cent per annum) are paid May 10 and Nov. 10. Sinking fund $6,500 per annum.

Moore Co. & Western RR.—V. 69, p. 695; V. 71, p. 182, 236, 437.

Morgan's Louisiana & Texas RR. & Steamship Company.—*(See Map of Southern Pacific.)*—Road—Owns Algiers to Cheneyville, 205 miles; branches, 89 miles; trackage to Alexandria, 24 miles; total railroad lines, 318 miles; steamship lines and ferries, 3,176 miles.

Organization.—The Southern Pacific Company, on June 30, 1899, held $14,995,000 of the $15,000,000 stock and operated road under lease. The lessee pays all charges and also 23 per cent of the net profits under the "omnibus lease." Company has 8 iron steamships and 6 ferry and river steamers and 6 tugs plying between New York and New Orleans and between Gulf ports; also wharves, warehouses.

Earnings.—5 months, July 1 to Nov. 30, { 1900 ..Gross, $3,248,979; net, $1,210,530 / 1899...Gross, 3,056,783; net, 1,060,156

In year ending June 30, 1899, gross, $6,676,690; net, including other income, $2,608,200; surplus over charges, $1,736,430; net due co. under lease to So. Pac., $811,991. 1897-8, gross, $5,677,420.

Morris & Essex RR.—*(See Map of Delaware Lackawanna & Western.)*—Owns from Hoboken, N. J., to Phillipsburg, N. J., 85 miles; branch, Denville, N. J., via Morris & Essex Tunnel, to Hoboken, N. J., 35 miles; leases 37 miles; total operated, 157 miles.

Lease.—Leased in perpetuity to Delaware Lackawanna & West., which assumed all liabilities and pays 7 p. c. per annum on the capital stock. See form of guaranty, V. 56, p. 812.

Bonds.—Of the $35,000,000 1st refunding 3½s, $23,968,000 were reserved to retire existing bonds, the remaining $11,032,000 being applicable to additions and improvements. The first issue will be approximately $7,000,000.—V. 70, p. 480, 477; V. 71, p. 1167.

Earnings.—The road is important to the Delaware Lackawanna & Western as a route with terminal facilities on New York Harbor, but the earnings show a large annual deficit, viz.: After the payment of rental, in '99, $972,000; in '98, $1,784,000.

Mount Carbon & Port Carbon RR.—Owns Mt. Carbon to Port Carbon, Pa., 3 miles; second track, 2½ miles; total track 16 miles. Leased March 5, 1860, for 50 years to Phila. & Reading RR. and lease assumed in 1896 by Phila. & Reading Railway. Rental $36,250 yearly.

Muscatine North & South RR.—Muscatine, Iowa, to Elrick, on Iowa Central, 28 miles, with which has traffic contract. Stock, $450,000; par, $100. Pres., Walter M. Gorham, Phila., Pa.

Muskegon Grand Rapids & Indiana RR.—Owns road, Grand Rapids to Muskegon, Mich., 37 miles; trackage, G. R. & Ind. at Grand Rapids, 3 miles. Road opened 1886, and leased to Grand Rapids & Indiana RR., which was foreclosed in 1896. Stock, authorized, $350,000; par, $100; issued, $1,000. Coupon of Jan., 1899, was paid in Jan., 1901. Earnings for year ending Dec. 31, 1899, gross, $139,067; net, $46,072; interest on bonds, $37,500.—V. 72, p. 45.

Nashua & Lowell RR.—Owns double track road from Lowell, Mass., to Nashua, N. H., 15 miles. On Oct. 1, 1880, leased for 99 years to Boston & Lowell. In 1887 lease was transferred to Boston & Maine, which pays a rental of $73,000 (9 per cent on stock).

Nashville Chattanooga & St. Louis Ry.—*(See Map.)*—Owns from Chattanooga, Tenn., to Hickman, Ky., 320 miles; branches to Lebanon, &c., 447 miles; leases Western & Atlantic, Chattanooga, Tenn., to Atlanta, Ga., 137 miles. In 1896 the N. C. & St. L. directors leased the Memphis & Paducah Division (consisting of Paducah Tennessee & Ala., 119 miles, and Tenn Midland, 136 miles,) of the Louisv. & Nashv. for 99 years, but the lease was not ratified by the stockholders until Sept. 12, 1900, its earnings being kept separate until July 1, 1900 (see V. 71, p. 544, 664, 864.) Middle Tenn & Ala., Shelbyville, Tenn., to Decatur, Ala., 79 miles, was purchased in October, 1897, and portion from Fayetteville, Tenn, to Limestone Creek, Ala., 36 miles, was completed July 1, 1900; balance building—V. 67, p. 748; V. 69, p. 807. Total operated July 1, 1900, 1,195 miles.

Organization.—A majority of the stock ($5,500,500) is owned by the Louisville & Nashville, and pledged under its unified mortgage, etc., so that the two systems are operated in close harmony. The Western & Atlantic is leased from the State of Georgia for 29 years from Dec. 27, 1890, at $420,012 per annum. Jointly with L. & N. leases terminal property in Nashville for 99 years (V. 65, p. 278); V. 67, p. 221, 320; V. 71, p. 664. In April, 1900, the L. & N. offered to purchase on or before July 2, 1900, the minority stock, giving in exchange one share of L. & N. stock for two shares of the N. C. & St. L.—V. 70, p. 740.

Dividends since 1887. 1888: 4¼; 1889: 5; 1890: 5; 1891: 5; 1892: 3¾; 1893: 3½; '94 '95 to Nov., '98: 4 p. c. yearly.

The Feb., 1899, dividend was passed, surplus earnings to be used for additional equipment and reduction of floating debt; no dividends since to Jan., 1901.—V. 68, p. 187.

Bonds.—The Tracy City branch 6s fall due $20,000 yearly on Jan. 1 to 1916 inclusive, and $100,000 on Jan. 1, 1917.

Consolidated mort. of 1888 provides that all prior bonds shall be paid off at maturity; sufficient of the $20,000 p. m. are reserved for them.

General Finances.—Bills payable incurred for lease of Western & Atlantic RR. and new equipment June 30, 1900, $1,366,925.

Latest Earnings.—July 1 to Nov. 30 (5 months) on 1,195 miles, including Memphis & Paducah division in both years:

5 *mos.*	*Gross.*	*Net.*	*Interest, etc.*	*Bal., sur.*
1900	$3,217,780	$1,123,278	$804,706	$318,572
1899	3,001,272	1,045,465	769,310	276,155

Annual Report.—Report for 1899-00 in V. 71, p. 643, 662.

Year ends June 30.	1900.	1899.	1898.	1897
Mileage end of year...	935	935	905	904
Gross earnings.....	$6,487,318	$6,081,766	$5,646,549	$5,116,118
Net earnings.....	2,246,734	1,982,059	1,982,724	1,911,448
Investments, etc.....	26,178	30,482	.....	.....
Net income.....	$2,272,912	$2,012,541	$1,982,724	$1,911,448
Int. on debt and tax.	$1,262,005	$1,203,391	$1,102,187	$1,088,420
Rental W. & A. RR.	422,268	422,268	420,012	420,012
Dividends.....	.....	(1) 100,000	(4) 400,000	(4) 400,000
Miscellaneous	42,731	32,347	.....	.....
Balance.....	sr.$525,908	sr.$254,535	sur.$60,525	sur.$3,015

—V. 71, p. 286, 544, 643, 662, 864, 1220; V. 72, p. 87.

Nashville & Decatur RR.—*(See Map Louisville & Nashville.)*—Owns from Nashville, Tenn., to Decatur, Ala., 119 miles. Leased to Louisville & Nashville for 30 years from July 1, 1872, at a rental of 6 p. c. per annum on stock, but lease was terminated July 1, 1900, and under new lease for 999 years the rental will be 7½ per cent on stock, the 7s due July 1, 1900, being retired and new stock issued therefor to the L. & N., which July 1, 1900, owned $2,179,650 of the stock.—V. 68, p. 928; V. 69, p. 1012.—V. 70, p. 1195.

Nashville Florence & Sheffield Ry.—Merged on July 1, 1900, in the Louisville & Nashville.—V. 71, p. 646.

Nashville & Knoxville RR.—Lebanon to Monterey, Tenn., 79 miles; branch, Junction to Carthage, Tenn., 7·8 miles; total, 86·8 miles. Stock outstanding, $371,000; par, $100. President, A. J. Crawford, Terre Haute, Ind., Sec. & Treas. J. A. Crawford, Newcastle, Pa.

National Docks Ry.—In Dec., 1899, property was purchased by Lehigh Valley RR. V. 72, p. 141.

MAP OF THE NASHVILLE, CHATTANOOGA AND ST. LOUIS RAILWAY AND CONNECTIONS.



subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Nashville & Decatur—Stock, gu. 7½ p. c. by L. & N.	119	....	$25	$3,567,382	7½	J. & J.	Nashville.	Jan., 1901, 3¾
Nashville & Knoxville—1st mort. for $2,000,000..c*	87	1888	1,000	1,577,000	6	M. & N.	N. Y., Mercantile Tr.Co.	May 1, 1918
Nashville Florence & Sheffield—See LOUISVILLE & NASHVILLE.								
National Docks Railway—Stock.....	....	....	.....	3,854,000	6 in '98-9	.....	....	.....
Nesquehoning Val.—Stock subj. to call Sep. 1, 1904	18	....	50	1,418,600	5	M. & S.	Phila., 108 So. 4th St.	Sept.,'00, 2½%
Nevada—Calif.—Oregon.—1st M. $1,500,000, gold.	130	1899	1,000	500,000	6 g.	M. & N.	N. Y., Moran Bros.	May 1, 1919
Nevada Central—1st M. g., non-cum., inc.. (s. f.).Ce	94	1888	1,000	750,000	5 g.	J. & J.	See text.	July 2, 1938
Newburg Dutchess & Connecticut—Col. trust bonds.	59	1891	500 &c.	226,000	5	M. & N.	N. Y., Central Trust Co.	May 1, 1921
Income mortgage for $1,625,000.....r	59	1877	1,000	1,164,500	6	.....	None ever paid.	June 1, 1977
New England RR.—N. Y. & N. E. 1st mort., cur..c*	321	1876	1,000	6,000,000	7	J. & J.	Boston, S. Dep.& Tr.Co.	Jan. 1, 1905
Do do 1st mort., cur..c*	321	1876	1,000	4,000,000	6	J. & J.	do do	Jan 1, 1905
1st cons.M., $17,500,000, g., gu.,p.& i., end.Ma.c*	361	1895	1,000	5,000,000	5 g.	J. & J.	do do	July 1, 1945
N.Y.&N.E. Boston Term. 1st M. for $1,500,000.c*	....	1889	1,000	1,500,000	4	A. & O.	Boston, Co.'s office.	Apr. 1, 1939
New Jersey Junction—1st. M., guar., $4,000,000.c&r	5	1886	1,000	1,700,000	4	F. & A.	N. Y. Cent. & Hud. Riv.	Feb. 1, 1986
New Jersey & New York—See ERIE RR. Co.								
New London Northern—Stock.....	121	....	100	1,500,000	9	Q.—J.	New London, Office.	Jan., 1901, 2¼
Consolidated M., now 1st M. ($688,000 are 4s).c*	121	1880	1,000	1,500,000	4 & 5	J. & J.	N. Y., Bk. of No. Amer.	July 1, 1910
N.Mex.Ry.& Coal—Col. tr.g.($3,000,000) red.105.N	165	1897	1,000	2,826,000	5 g.	A. & O.	N. Y.,N. Y. Sec.& Trust.	Oct. 1, 1947
Alam. & Sac. Mt. 1st M., $900,000, g., guar...N	36	1898	.....	300,000	5 g.	A. & O.	do do	Apr. 1, 1928
El Paso & Rock Island, 1st M., $2,500,000, g., gu.	....	1901	.....	(1)	5 g.	J. & J.	.....	1951
New Orleans & North Eastern—Prior lien M., gold.c*	196	1885	1,000	1,320,000	6 g.	A. & O.	N. Y., Central Trust Co.	Nov. 1, 1915
1st mortgage, gold.....	196	1881	1,000	5,000,000	6	J. & J	N.Y.,Müller, Schall&Co.	Jan., 1911
N. O. & Northwest'n—Coll. trust M., g., $500,000.Ce	102	1898	1,000	500,000	5 g.	J. & J.	N. Y., Central Trust Co.	Jan. 1, 1908
New Orleans & West.—Receiver's ctfs., $400,000...	....	1898	.....	400,000	6 g.	J. & J.	N. Y., State Trust Co.	July 1, 1900
1st Terminal mortgage, $2,000,000, gold. Mo.c*	....	1895	1,000	1,650,000	5 g.	J. & J.	Jan.,'97, coup. last paid	July 1, 1946
2d mortgage, $2,000,000, gold	....	1897	1,000	1,000,000	4 g.	March.	.....	March 1, 1900
Newport & Cincin. Bridge.—Stock, $1,500,000.....	....	....	100	1,500,000	.....	.....	Pittsburg, Pa.	Oct.1,'99,1½%
1st M., $1,500,000, g., s. f. guar. p. & i. end by Pa.	Co.c*	1895	1,000	1,400,000	4½ g.	J. & J.	N.Y.,Farmers L.&T.Co.	July 1, 1945

National Ry., Tehuantepec.—V. 70, p. 125, 633; V. 71, p. 342.

Nesquehoning Valley RR.—Owns from Nesquehoning Junction, Pa., to Tamenend, Pa., 17 miles; Tunnel Branch to Lansford, Pa., 1 mile. Leased for 999 years (with 5 p. c. guaranteed on stock till 1905) to the Lehigh Coal & Navigation Co., which under its option proposes to retire the stock at par and interest on Sept. 1, 1904; see item "Delaware Division Canal" in V. 66, p. 1139.

Nevada-California-Oregon Ry.—Reno, Nev., to Termo, Cal., 130 miles, in operation, of which Amadee to Termo, 50 miles, operated from July 1, 1900. Projected thence to and through Oregon. Stock, common, $1,450,000,; preferred, $750,000, all outstanding. Year 1898-9, gross, $87,327; net, $19,978. Pres., D. C. Moran, 54 Wm. St., N. Y.

Nevada Central RR.—Battle Mtn., Nev., to Austin Nev., 94 miles, narrow gauge. A reorganization of Nevada Ry. Stock $750,000; par $100. Interest on $717,000 bonds which paid an assessment of $120 per bond, guaranteed from July 1, 1898, by the Nevada Co. of New Jersey, is paid at office of registrar, New Jersey Title Guarantee & Trust Co, Jersey City, N. J. Earnings for 1899-00, gross, $31,341; net, $2,069; no interest paid by railroad.

Newark Somerset & Straitsville RR.—Sold to B. & O. See V. 67, p. 1106; V. 70, p. 76, 230, 430, 792.

Newburg Dutchess & Connecticut RR.—Owns from Dutchess Junction, N. Y., to Millerton, N. Y., 59 miles. A reorganization in 1877.

STOCK, ETC.—Common, $500,000; pref., $600,000; par $50. There were June 30, 1900, $226,000 coll. trust 5s; $1,164,500 income 6s, and $39,000 of 5 p. c. real estate M. notes. In year ending June 30, 1900, gross, $163,000; net, $45,874; other income, $314; interest, taxes, etc., $19,802; bal., surplus, $26,836. V. 65, p. 568.

New Castle & Shenango Valley RR.—See Sharon Ry.

New England RR.—New York New Haven & Hart. RR. owns nearly all of the stock, and since July 1, 1898, has leased the road, viz.:

Lines Owned.	*Miles.*	*Leased, etc., lines. (¶ See this Co.)*	
Boston to Hopewell Junc, N.Y.	214	*Norwich & Worcester RR ¶...	72
Wicopee to Fishkill Landing...	2	Rhode Island and Mass. roads.	14
Providence to Willimantic.....	58	Rockville RR.....	4
Newton to Woonsocket, R. I...	29	Providence & Springfield RR.¶	28
East Thompson to Southbridge	17	Woonsocket & Pascoag RR.¶..	9
East Hartfort, Ct., to Springf'd	28	Milford branches	20
Other lines.....	12	Trackage	29
Double track.....	114	Total.....	536

* Controls Norwich & New York Trans. Co.'s steamers, 125 miles.

HISTORY.—A reorganization of the New York & New England (sold in foreclosure July 9, 1895) per plan V. 58, p. 762. In June, 1900, there had been exchanged or was held by the lessee all except $52,500 of the $20,000,000 common and $71,500 of the $5,000,000 pref. stock. Preferred stock not exchanged receives dividends of 3 per cent per annum under 99-year lease.—V. 66, p. 384, 617, 1002; V. 69, p. 1012.

BONDS.—See guaranty of consols by N. Y. New Haven & Hartford RR. V. 64, p. 611; $10,000,000 consols. are reserved to retire firsts.

REPORT.—Earnings since lease included in those of N. Y. N. H. & H. RR. Report for 1897-98 in V. 67, p. 897.—V. 69, p. 1012.

New Jersey Junction RR.—Terminal road through Jersey City, Hoboken and Weehawken, about 5 miles. Leased for 100 years from June 30, 1886, to New York Central which guarantees the bonds absolutely and owns $100,000 stock. Connects with National Docks Ry.

New Jersey & New York RR.—Owns from Erie Junction, N. J., to Garnerville, N. Y., 29 miles: branches to New City, etc., 5 miles; operates to Haverstraw, etc., 14 miles; total operated, 48 miles. Erie RR. in April, 1896, purchased control. Stock, $1,440,800 common; $787,800 preferred; par, $100. Control is with preferred stock and first mortgage till 6 per cent has been paid on preferred for three years.

EARNINGS—Year ending June 30, 1899, gross, $298,956; net, $62,524; interest, etc., $59,520; balance, $3,004.—(V. 65, p. 822.)

New London Northern RR.—Owns from New London, Conn., to Brattleboro, Vt., 121 miles, and leases Brattleboro & Whitehall RR., Brattleboro to South Londonderry, Vt., 37 miles.

LEASED for 99 years from Dec. 1, 1891, to Central Vermont. The rental is $211,000 per annum, which leaves a small surplus after providing for inter., etc., and 9 per cent dividends. Taxes and improvements met by lessee, without claim on New London Northern.

DIVIDENDS.—1888 to Jan., 1892, 7 p. c. yearly, then 8 p. c. yearly to 1893, inclusive, and since to Jan., 1901 (inclu.), 2¼ p. c. quar. (9 p.an.)

New Mexico Ry. & Coal.—(*See Map*).—Owns El Paso & Northeastern Ry., from El Paso, Texas, northeast 165 miles, to the Salado Coal fields; controls and operates Alamogordo & Sacramento Mt. Ry., Alamogordo, N. M., to Cox Cañon, 36 miles. Completed Oct. 1, 1899.

In Dec., 1900, the El Paso & Rock Island RR. was incorporated with $2,500,000 stock, to be owned by the N. M. Ry. & Coal. and $2,500,000 five per cent 50-year bonds, to extend the road from White Oaks, N. M., to Santa Rosa, 130 miles, at a connection with an extension to be built by the Chic. Rock Isld. and Pac., with which a close traffic agreement has been made. V. 71, p. 1219.

SECURITIES.—Stock, $4,000,000, of which $1,000,000 pref. The coll. trust 5s are secured by deposit of all the stocks and bonds of El Paso & Northeastern Ry. of New Mex.($2,700,000 of each), the stock of the El Paso & N. E. RR. of Texas, $300,000 (no bonds issued), and all the stock ($2,500,000) and all the bonds ($1,500,000) of the New Mexico Fuel Co., the latter covering 3,500 acres of coal lands. The Alamogordo & Sacramento bonds and those of the El Paso & Rock Island are to be guaranteed. See above. Net earnings for 6 mos. ending June 30, 1900, $170,695; int. on bonds, $75,000; bal., sur., $95,695. New York office, 66 Broadway. (V. 66, p. 337; V. 71, p. 1220.)

New Orleans & North Eastern RR.—New Orleans, La., to Meridian, Miss., 195 miles; 85 are 60 and 110 are 75 lb. steel rails. Stock $5,000,000 (par, $100), of which $4,320,000 and $4,900,000 1st 6s are held by Ala. New Orleans Texas & Pac. Junc. Ry., to which was due July 1, 1900, $1,103,258 on coupon and $1,069,518 on other acc'ts.

EARNINGS.—In 1900, Jan. 1 to Dec. 31 (12 months), gross, $1,932,968, against $1,694,789 in 1899. Report for 1899-00, V. 71, p. 910.

Yr. end. June 30.	*Gross.*	*Net.*	*Other inc.*	*Interest.*	*Balance.*
1899-00.....	$1,856,200	$519,615	$1,004	$379,200	$139,411
1898-99.....	1,545,686	399,591	9,214	379,200	sur. $11,177

—V. 71, p. 751, 910.

New Orleans & Northwestern Ry.—Owns from Natchez, Miss. to Bastrop, La., 102 miles. In Dec., 1900, extension from Bastrop to Arkansas State line, 171½ miles, reported to be proposed. Stock, paid in, $4,500,000; par $100. In March, 1898, receiver was discharged. The coll. tr. 5s are secured by deposit of the old first mortgage 5s in trust. For year 1899: Gross, $171,142; net, $42,535, other income, $15,369; int., $25,000; taxes, $7,527; bal., $25,377. (V. 67, p. 275.)

New Orleans & Western Railroad.—Owns a belt railroad encircling the city of New Orleans and connecting with all the rail roads entering that city. Entrance to business centre is had over the tracks of the East Louisiana Railroad. Owns a large terminal property at Port Chalmette, containing about 2,300 acres, with 80 cotton warehouses, capacity of 250,000 bales, a grain elevator, etc.

RECEIVERSHIP—W. C. Dotterer, receiver. V. 68, p. 1182. Interest due July 1, 1896, and since is in default. V. 66, p. 134. In 1899, issued $400,000 rec'vers' ctfs. (V. 67, p. 320.) Stk., $6,000,000; par, $100.

REORGANIZATION COMMITTEE.—Stephen Peabody, Wm. L. Bull, Evans R. Dick and Geo. Q. Whitney. Depositary, Colonial Tr. Co., N. Y.

PLAN.—Their plan, dated Aug. 1, 1899, in V. 69, p. 440, was modified in Aug., 1900, by eliminating the portion providing for the issue of new securities in exchange for those of the old company. V. 71, p. 236, 288. Offered at auction Nov. 17, 1900; upset price $100,000, in addition to the receiver's certificates, etc., of $600,000, but not sold. —(V. 71, p. 751, 809, 1067.)

Newport & Cincinnati Bridge Co.—Owns bridge from Newport, Ky., to Cincinnati, O. Louisville & Nash. is under contract to use bridge; annual rental, $115,000. Penn. Co. owns $1,340,000 stock.

EARNINGS.—For year 1899, gross, $153,151; net, $121,675; interest $63,000; balance, surplus, $58,675. (V. 63, p. 1159.)

N. Y. & Brooklyn Union Transportation.—V. 70, p. 280.

N. Y. Brooklyn & Jersey City R. T. Co.—V. 71, p. 864.

New York Brooklyn & Manhattan Beach Ry.—Owns from Fresh Pond Junction to Manhattan Beach (Coney Island), and branches to Bay Ridge and Greenpoint, 20 miles, of which 16 miles double track.

LEASE, ETC.—A consolidation August 27, 1885. Leased for 99 years from May 1, 1882, to the Long Island RR. Co. at 35 per cent of gross earnings. Rental guaranteed to be at least 5 per cent on pref. stock.

BONDS.—The L. I. RR. has attached to the bonds its unconditional guaranty of principal and interest in addition to facts as to lease.

New York & Canada RR.—Whitehall, N. Y., to Rouse's Point, N. Y., 113 miles; branches, 38 miles, Stock, $4,000,000, par $100.

LEASE, ETC.—Leased for long term by The Delaware & Hudson Co., which guarantees the bonds, and has $3,768,642 invested in the property. See debenture guaranty, V. 64, p. 181.

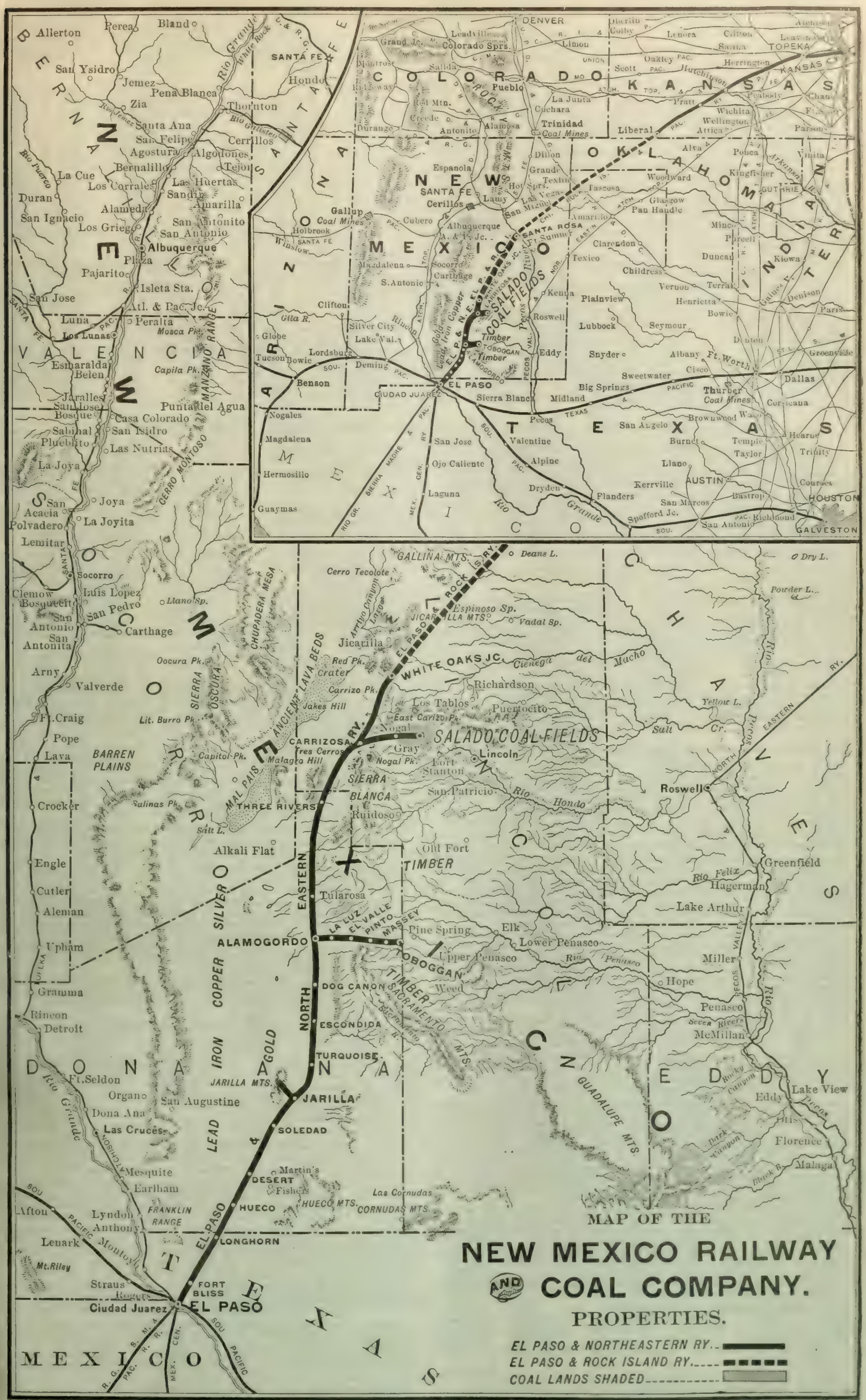
Year to June 30.	*Gross.*	*Net.*	*Charges.*	*Balance.*
1899-0.....	$1,146,575	$417,995	$319,563	sur. $98,432
1898-9.....	974,855	372.821	319,629	sur. 53,192

—(V. 69, p. 384, 1061; V. 70, p. 995; V. 71, p 390, 1036.)

New York Central & Hudson River RR.—(*See Map.*)—

HISTORY, &C.—Control of the Lake Shore and Michigan Central roads was acquired in 1898, as stated below. In 1899-00 their earnings were reported separately, but the $3,827,521 dividends on their shares held by the Central chiefly caused the large increase in "other income," compared with 1897 98, offset by a like amount of interest on the collateral bonds issued for their purchase. V. 71, p. 502.

In Jan., 1900, control of the Lake Erie & Western was acquired, also a large interest in the Cleve. Cin. Chic. & St. Louis, increasing the Vanderbilt interest in the latter to an absolute majority. The Central has since transferred its holdings in these companies to the Lake Shore, which see. In 1900, also, an understanding was reached between the Vanderbilt and the Pennsylvania interests, by which the latter became jointly interested in the stock of the Ches. & Ohio Ry.—V. 70, p. 76, 125, 1049.


Allerton
Perea
Bland
San Ysidro
Jemez
Pena Blanca
Zia
Thornton
Santa Ana
San Felipe
Agostura
Algodones
Cerrillos
Bernalillo
Tejon
La Cue
Los Corrales
Las Huertas
Sandia
Duran
Alameda
Amarilla
San Ignacio
Los Griego
San Antonito
San Antonio
Albuquerque
Plaza
Pajarito
Isleta Sta.
San Jose
Atl. & Pac. Jc.
Luna
Peralta
Los Lunas
Esmaralda
Belen
Jaralles
San Jose
Bosque
Sabinal
Plueblito
La Joya
Punta del Agua
Casa Colorado
San Isidro
Las Nutrias
Capila Pk.
Mosca Pk.
MANZANO RANGE
CERRO MONTOSO
San Acacia
Joya
La Joyita
Polvadero
Lemitar
Socorro
Clemow
Bosquecito
Luis Lopez
San Pedro
Llano Sp.
San Antonio
San Antonita
Carthage
Oocura Pk.
Arny
Valverde
Ft. Craig
Lit. Burro Pk.
Pope
Lava
BARREN PLAINS
Crocker
Engle
Cutler
Aleman
Upham
Gramma
Rincon
Detroit
Ft. Seldon
Organo
San Augustine
Dona Ana
Las Cruces
Mesquite
Earlham
Afton
Lyndon
Anthony
Lenark
Mt. Riley
Straus
Rogers
Ciudad Juarez
FORT BLISS
EL PASO
Rio Grande
Rio Jemez
Rio Puerco
Rio Gallistea
SANTA FE
Hondo
Pueblo
Trinidad
Coal Mines
Durango
Antonito
Alamosa
La Junta
Cuchara
Red Mtn.
Creede
Grand Jc.
Colorado Sprs.
Leadville
Denver
Limon
Salida
Montrose
Espanola
Dillon
Grande
Hot Sprs.
Las Vegas
Lamy
Cerillos
Gallup
Coal Mines
Holbrook
Winslow
Cubero
Albuquerque
A. & P. Jc.
Magdalena
Socorro
Carthage
S. Antonio
Clifton
Gila R.
Silver City
Lake Valley
Globe
Lordsburg
Tucson
Bowie
Deming
Benson
Nogales
Magdalena
Hermosillo
Guaymas
Rio Gr. Sierra Madre & Pac. Ry.
Mex. Cen. Ry.
Ojo Caliente
San Jose
Laguna
Rio Grande
CIUDAD JUAREZ
EL PASO
Sierra Blanca
Valentine
Alpine
Pecos
Dryden
Midland
Big Springs
Sweetwater
San Angelo
Eddy
Roswell
Lubbock
Seymour
Snyder
Albany
Ft. Worth
Dallas
Cisco
Thurber
Coal Mines
Corsicana
Brownwood
Waco
Temple
Taylor
Burnet
Hearne
Trinity
Llano
AUSTIN
Kerrville
Flanders
San Marcos
Bastrop
Courses
HOUSTON
Spofford Jc.
San Antonio
Richmond
GALVESTON
Kenna
Plainview
Texico
Childress
Vernon
Terral
Henrietta
Bowie
Duncan
Kiowa
Denison
Paris
Greenville
Clarendon
Pampa
Amarillo
Pan Handle
Tascosa
Woodward
Glasgow
Kingfisher
Guthrie
Oklahoma
Ponca
Alva
Arkansas R.
Wichita
Wellington
Attica
Parsons
Liberal
Pratt
Peabody
Topeka
Kansas City
Oberlin
Colby
Lenora
Clifton
Leavenworth
Atchison
Scott
Oakley
Herrington
Hutchinson
Rock Island Ry.
Union Pac.
Atch. Top. & S. Fe Ry.
Rio Grande & White Rock
D. & R. G.
Rio Grande Jct. Ry.
Rio Grande Southern
Colorado & Southern
Fort Worth & Denver City
Chicago, Rock Island & Pacific
Missouri Pacific
Texas & Pacific
Kansas City, Mexico & Orient
Chicago, Kansas & Western
Gulf, Colorado & Santa Fe
Choctaw, Oklahoma & Gulf
Missouri, Kansas & Texas
Kansas City Southern
St. Louis Southwestern
Galveston, Harrisburg & San Antonio
International & Great Northern
Southern Pacific
Texas & New Orleans
Houston & Texas Central
Houston East & West Texas
Missouri, Kansas & Texas
Gallina Mts.
Deans L.
Cerro Tecolote
Arroyo Cañon Largo
Espinoso Sp.
Jicarilla Mts.
Vadal Sp.
Jicarilla
Red Pk.
Crater
Carrizo Pk.
Jakes Hill
East Carrizo Pk.
Nogal
Gray
Nogal Pk.
Lincoln
Fort Stanton
San Patricio
Rio Hondo
Roswell
Dry L.
Powder L.
Yellow L.
Salt Cr.
Cienega del Macho
Richardson
Los Tablos
Puertocito
Salado Coal Fields
Carrizozo
Tres Cerros
Capitol Pk.
Malaga Hill
Sierra Blanca
Ruidoso
Three Rivers
Salinas Pk.
Salt L.
Alkali Flat
Old Fort
Timber
Tularosa
La Luz
El Valle
Pinto
Massey
Alamogordo
Pine Spring
Elk
Lower Penasco
Upper Penasco
Rio Penasco
Toboggan Timber
Dog Canon
Weed
Sacramento R.
Sacramento Mts.
Escondida
Turquoise
Jarilla Mts.
Jarilla
Soledad
Martin's
Desert
Fisher's
Hueco
Hueco Mts.
Las Cornudas
Cornudas Mts.
Franklin Range
Montoya
Longhorn
Mal Pais
Lava Beds
Ancient Lava Beds
Chupadera Mesa
Oscura
Sierra
Silver
Copper
Iron
Gold
Lead
Eastern
North
Guadalupe Mts.
Miller
Hope
Penasco
Seven Rivers
McMillan
Eddy
Lake View
Rocky Canyon
Dark Canyon
Florence
Malaga
Black R.
Greenfield
Rio Felix
Hagerman
Lake Arthur
Valley
Pecos
Rio
Roswell
Eastern
Northern
Salado Coal Fields
Lincoln
Timber
Toboggan
Sacramento
Eddy
Chaves
Otero
Lea
Dona Ana
Sierra
Hidalgo
Grant
Luna
Socorro
Valencia
Torrance
Guadalupe
Quay
Curry
Roosevelt
Lincoln
Chaves
Eddy
Lea
Otero

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
N. Y. Brooklyn & Manhat. Beach—Common stock..	....	....	100	$350,000	.....	.....	.....	.....
Preferred stock, non-cumulative.....	20	....	100	650,000	5	A. & O.	Checks mailed.	Oct.,'00, 2½%
1st con. M. (now 1st M.) gold, guar. by L. I.....c*	20	1885	1,000	1,726,000	5 g.	A. & O.	N.Y., Corbin Bank'g Co.	Oct. 1, 1935
N. Y. & Canada—1st M., sterling, guar. D. & H..c*	151	1874	£100&c	4,000,000	6 g.	M. & N.	London, Baring Bros.	May 1, 1904
Debentures, g., guar. p. & i. end. Del. & H. Canal.	....	1896	1,000	1,000,000	4½ g.	M. & N.	N.Y., D. & H. Canal Co.	May 1, 1904
New York Central & Hudson River—Stock.....	....	....	100	115,000,000	5 in 1900	Q.—J.	N. Y., Gr. Cent'l Stat'n.	Jan.15,'01, 1¼
N. Y. C. & H., 1st mort.... { $30,000,000 / £2,000,000 } coupon or reg.	819	1873	1,000	a18.481,000	7	J. & J.	N. Y., Gr. Cent. Station.	Jan. 1, 1903
	819	1873	1,000	a5.858,495	6 g.	J. & J.	London, Union Bank.	Jan. 1, 1903
Debt certifs., (N.Y.Central), gold, $6,450,000.c&r	....	1853	500 &c.	a3,733,000	4 g.	M. & N.	N. Y., Gr. Cent. Station.	May 1, 1905
Debentures, 1884, $10,000,000 } All eq'ly	819	1884	1,000&c	a4,751,000	5	M. & S.	do do	Sept. 1, 1904
Debentures, 1889, $1,000,000. } secured		1889	1,000&c	a657,000	5	M. & S.	do do	Sept. 1, 1904
Debent's, g., s. f., $13,194,000. } by mort.		1890	1,000&c	a5,485,000	4 g.	J. & D.	do do	June 1, 1905
Refund.M., $100,000,000, g.Ce } of 1897.		1897	1,000&c	37,350,000	3½ g.	J. & J.	do do	July 1, 1997
Collat. trust, g. ($100,000,000) L. Sh. stk.G..c*&r	....	1898	1,000&c	90,578,400	3½g.	F. & A.	do do	Feb. 1, 1998
do do ($21,550,000) Mich. Cent. stk..G	....	1898	1,000&c	18,900,825	3½g.	F. & A.	do do	Feb. 1, 1998
Debentures issued under B. & A. lease.....	....	1900	.....	5,500,000	3½	J. & J.	do do	July 1, 2000
N. Y. Chicago & St. Louis—Common stock.....	523	....	100	14,000,000	.....	.....	.....	.....
2d preferred (5 per cent, non-cumulative).....	523	....	100	11,000,000	See text.	.....	N. Y., Gr. Cent. Station.	Mar.1,'01, 2%
1st preferred (5 per cent non-cumulative).....	523	....	100	5,000,000	5 in 1901	March.	do do	Mch .1,'01, 5%
1st mortgage gold, sinking fund not drawn..c*&r	505	1887	1,000	19,425,000	4 g.	A. & O.	N. Y., Union Trust Co.	Oct. 1, 1937
Equip. tr., "A" gold, $60,000, Sept. 1, yearly Ce.	....	1892	1,000	120,000	5	M. & S.	N. Y., Central Trust Co.	Yearly to 1902
Equip. tr. "B" g. $23,000 due yrly Feb.15.,Ce.c&r	....	1896	1,000	258,000	5	F.&A 15	do do	Yearly to 1911
N. Y. & Greenw. L.—Prior lien M., gu. p. &i...N.gxc*	53	1896	100&c	1,500,000	5 g.	M. & N.	New York.	May 1, 1946
N. Y. & Harlem—Common, 11½ to 12 p.c., 8% guar.	145	....	50	8,656,050	See text.	See text	N. Y., Gr. Cent. Station.	Apr.1, '01, 2%
Preferred stock, 11½ to 12 per cent, 8% guar....	145	....	50	1,343,950	See text.	See text	do do	Apr.1, '01, 2%
Refunding M. (now 1st), $12,000,000, g...Gc*&r	136	1897	1,000&c	12,000,000	3½ g.	M. & N.	From May 1, 1900.	May 1, 2000
N. Y. Lackawanna & Western—Stock, guar. 5 p. ct.	214	....	100	10,000,000	5	Q.—J.	N. Y., by Del. Lack. & W.	Jan. '01, 1¼%
1st mortgage, guar. by Delaware Lack. & West..c*	214	1880	1,000	12,000,000	6	J. & J.	do do	Jan. 1, 1921
Constr. mortgage, guar. by Del. Lack. & West..c*	214	1883	1,000	5,000,000	5	F. & A.	do do	Aug. 1, 1923
3d M. Terminal Imp. (for $5,000,000), gu. p. & i..	214	1890	1,000	5,000,000	4	M. & N.	do do	May 1, 1923
New York Lake Erie & Western—See ERIE RR.								

a As reported Jan., 1901; the amount outstanding when refunding began is given in first left hand column.

New York Central & Hudson River RR.—Concluded.

The Boston & Albany RR., 394 miles, was leased in 1900 for 99 years at a guaranteed rental of 8 per cent per annum on the $25,000,000 B. & A. stock in quarterly instalments, giving a through line to Boston to the Central system. Possession was taken Nov. 10, 1900. V. 69, p. 78, 492, 695; see also V. 69, p. 178, 228, 333, 694; V. 71, p 502, 698. In Aug., 1900, improvements of Weehawken, N. J., terminals were proposed, at a total expenditure of between $3,000,000 and $4,000,000, distributed over a considerable period. V. 71, p. 437.

MILEAGE.—The company's system consists of the following:

Lines owned.	*Miles.*		
New York to Buffalo.....	442	Beech Creek RR.....¶	160
Branches.....	378	Wallkill Valley.....	33
Lines leased. ¶ See this co.		Total in earnings.....	3,222
West Shore .....¶	495	*Controlled—Operated separately.*	
Troy & Greenbush .....¶	6	Lake Shore & Mich So.....1,413	
Spuyten Duyvil & Pt. M ...¶	6	Michigan Central.....1,658	
New York & Harlem.....¶	136	N. Y Chic. & St. Louis RR..¶	513
New Jersey Junction.....¶	5	Lake Erie & Western. .... ¶	725
Rome Watertown & Og.....¶	624	Northern Ohio .....¶	165
Mohawk & Malone.....¶	182	"Big Four" System.....¶	2,234
Carthage & Adirondack....¶	46	Dunkirk All. V. & Pitts....¶	91
Gouverneur & Oswegatchie¶	13	Pitts. & Lake Erie system..¶	180
New York & Putnam .....¶	61	St. Lawrence & Adirondack¶	56
Boston & Albany.....	394	Terminal Ry. of Buffalo.....	12
Fall Brook Ry., etc..... ¶	241	Pittsburg & Eastern.....	11

Total owned and controlled Dec,1, 1900 (298 miles 4-tracked) 10,280,

As to extension to Karthaus, etc., Pa., see V. 71, p. 1121.

STOCK.—Dividends on stock registered in London are payable in gold at 49½d. to dollar. The $15,000,000 additional stock, issued April 2, 1900, for new rolling stock, increased the outstanding issue to $115,000,000.—V. 69, p. 906, 1103, 1248; V. 70, p. 532; V. 71, 502.

DIVIDENDS since 1890. Per cent.	'91.	'92.	'93.	'94.	'95.	'96 to'98.	'99.	1900.	1901.
	4½	5¼	5	5	4¼	4 yearly.	4	5	Jan.,1¼

Dividend rate increased from 4 to 5 p. c. per annum in Jan., 1900.—

BONDS.—Description of debentures was on page 3 of SUPPLEMENT of April, 1895. They are all secured by the refunding mortgage of 1897 equally with the 3½s. *Ref. mortgage* is for $100,000,000, of which $70,377,333 reserved to retire all existing bonds at or before maturity and $14,622,667 for premiums; the remainder ($15,000,000) is reserved for new construction after 1903. In 1900 3½s of 1897 had been issued to retire about $31,000,000 of old bonds.

Collateral trust 3½s of 1898 are secured respectively by deposit in trust with the Guaranty Trust Co., mortgage trustee, of stock of the Lake Shore & Michigan Southern and Michigan Central RRs. at the rate of $100 of L. S. & M. S. stock for each $200 of bonds and $100 of Mich. Cent. stock for each $115 of bonds outstanding. The total authorized issues of 3½s are $100,000,000 for Lake Shore and $21,550,000 for Michigan Central. The loans are secured by separate deeds of trust. See V. 66, p. 288, 336, 760, 811.

The N. Y. Cent. issued in 1900 $5,500,000 in its 100-year 3½ per cent debentures for certain property not included in the Boston & Albany lease. See V. 69, p. 1102; V. 71, p. 502, 964.

GUARANTIES.—The company guarantees the securities of its leased lines to a considerable aggregate—see separate statement for each company marked with a ¶ in the table of mileage preceding. It also guarantees Western Transit Co. 4½s for $1,000,000 due February, 1903.

GENERAL FINANCES.—The refunding of the $70,377,000 of old high-interest-bearing bonds into the 3½s of 1897 during the years 1898 to 1905 will effect a saving of $1,200,000 per annum in interest charges; to June 30, 1900, $30,671,479 old bonds had thus been retired; saving in charges by refunding in 1899-00, $512,776.—V. 71, p. 502.

In Dec., 1900, the company had acquired $45,289,200 of the capital stock of the Lake Shore road in exchange for 3½ p.c. bonds (see above), leaving $4,177,300 afloat, including $533,500 guaranteed 10 per cent dividends (see V. 66, p. 288, 336, 1238), and also $16,435,500 of Mich. Central stock, leaving $2,502,500 still outstanding.

On April 2, 1900, $15,000,000 stock, sold to stockholders at par, was issued for new equipment. V. 69, p. 906, 1103, 1248; V. 71, p. 502. On Nov. 10, 1900, Boston & Albany RR. was taken over under lease.

In 1899-00 purchased stock in Clev Cin. Chic. & St. L., Ches. & Ohio and Lake Erie & West. at a cost of $8,843,476, on account of which were outstanding $6,461,037 bills payable on June 30, 1900 V. 71, p. 502, 505. Late in 1900 this stock was transferred to the Lake Shore.

Average train load for entire system, including company's freight, was 398 tons in 1899-00, against 361 tons in 1898-9.

EARNINGS.—For 3 mos. ending Sept. 30:

3 mos.	*Gross*	*Net.*	*Other inc.*	*Charges*	*Bal., sur.*
1900...	$14,673,575	$5,706,001	$1,086 426	$4,244,507	$2,547,940
1899...	14,184,398	5,712,820	1,090.222	4,244,671	2,558,371

Dividends in 1900 call for $1,437,500 (1¼ per cent); in 1899, $1,000,000 (1 per cent).

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1899-00 was given at length in V. 71, p. 489, 502. See also editorial p. 469. Of the freight (37,586,496 tons) carried in 1899-00, about 40 p. c. was coal and coke. V. 71, p. 503.

Years end. June 30.	1900.	1899.	1898.
Miles	2,829	2,395	2,395
Freight earnings.....	$34,273,141	$27,529,964	$27,496,130
Passenger earnings.....	15,464,294	13,723,115	13,250,801
Mail, express, etc.....	4,825,517	4,931,578	5,027,309
Total gross earnings..	$54,562,952	$46,184,657	$45,774,240
Net earnings	20,511,365	$17,0[illegible]5,676	$16,263,226
Other income.....	4,716,745	4,324,672	2,251,472
Net income.....	$25,228,110	$21,380,348	$18,514,698
Deduct—Rentals paid.....	$6,939,127	$5,903,508	$5,972,422
Interest on debt.....	7,664,4[illegible]0	7,523,430	5,480,105
Taxes on earn. & stock...	343,196	245,167	224,460
Taxes on real estate....	1,936,907	1,738,127	1,883,240
U. S. Int. Rev. tax.....	65,423	55,064	.....
Reserved for deb'tures....	300,000	300,000	300,000
Dividends.....	(4¾) 4,937,500	(4)4,000,000	(4)4,000,000
Special impr'ment fund..	2,000,000	.....	.....
Balance from operat'n...	$1,041,527	$1,615,052	$654,471

President, S. R. Callaway; Chairman of the Board, Chauncey M. Depew. Directors (April, 1900): William K. Vanderbilt, Frederick W. Vanderbilt, Chauncey M. Depew, Samuel F. Barger, J. Pierpont Morgan, William Rockefeller, Hamilton McK. Twombley, Samuel R. Callaway, Charles C. Clarke, D. O. Mills, William Bliss, Samuel D. Babcock and George S. Bowdoin.—V. 71, p. 964, 1121, 1220; V. 72, p. 45.

New York Chicago & St. Louis RR.—*(See Map of New York Central & Hudson River.)*—Owns from Buffalo, N. Y., to Illinois State Line, except 8 miles leased between Dunkirk and Silver Creek, leaving 494 miles; leases the proprietary line, Chicago & State Line RR., Ill., State Line to Grand Crossing, 10 miles; also leases Dunkirk to Silver Creek, 8 miles; total, 512 miles; trackage in Buffalo, N. Y., 1½ miles, and Grand Crossing Chicago, Ill. (Lake Shore RR.), 9 miles.

HISTORY.—"Nickel Plate" road, foreclosed and reorganized in 1887.

STOCK.—Lake Shore & Michigan Southern owns $6,240,000 common $6,275,000 2d preferred and $2,503,000 1st preferred stock.

DIVIDENDS.—On 1st pref. in March	'91.	'92.	'93.	'94.	'95.	'96.	'97.	'98.	'99.	'00.	'01
	3½%	3	3	4	0	5%	0	2%	0	5	5

First div. on 2d pref., 2 p. c., payable March 1, 1901.- V. 72, p. 137

BONDS.—A sinking fund of $100,000 per year is provided when net earnings are $900,000 or upwards, if bonds can be bought at or below 102; if not, the sinking fund lapses for that year, thus leaving $100,000 more for dividends. The original issue of bonds was $20,000,000, and it has been reduced to present amount by the sinking fund purchases. Statement of road under mortgage in SUPPLEMENT of Sept., 1894. See abstract of mortgage.—V. 45, p. 541.

ANNUAL REPORT.—Advance statement for 1900 (Dec. estimated) was in V, 72, p. 137. Report for 1899, V. 70, p. 942. Principally a freight line, freight in 1899 contributing $5,713,492 out of $6,919,985.

Year end. Dec. 31—	1900.	1899.	1898.	1897.
Gross earnings.....	$7,022,291	$6,919,985	$6,391,420	$5,815,217
Net earnings.....	1,480,647	1,202,533	941,897	993,898
Other income.....	26,721	11,351	5,956	7,299
Net, incl'g other inc'e.	$1,507,368	$1,213,884	$947,853	$1,001,197
Interest on bonds....	$777,000	$777,000	$777,000	$777,000
Equip. tr. charges...	104,092	108,242	112,392	116,542
Dividend on 1st pref.*	(5) 250,000	(5) 250,000	.....	(2) 100,000
Dividend on 2d pref..	(2) 220,000	.....	.....	....
Bridge construction..	150,000	.....	.. ....	.....
Balance, surplus.	$6,276	$78,642	$58,461	$7,655

*NOTE.—Dividends from earnings of year given are *paid* in March of following year. Pres., Wm. H. Canniff.—V. 71, p. 342; V.72, p. 137.

New York Connecting RR.—V. 71, p. 913, 964, 1270.

New York & Greenwood Lake Ry.—*(See Map of Erie RR.)*—Owns from Jersey City, N. J., to Greenwood Lake, 41 miles, and branches to Ringwood, etc., 8 miles; Watchung Ry., Forest Hill to Orange, N. J., 4 m.; total owned, 53 m. Stock, $100,000; par, $50.

LEASE.—On May 1, 1896, was leased to the Erie RR. for 999 years from May 1, 1896, for interest on prior lien bonds. In September, 1897, $48,000 of the $1,500,000 prior liens were held to retire old incomes yet unexchanged. Prior lien bonds are guaranteed, principal and interest, by Erie. See V. 63, p. 513; form of guaranty V. 65, p. 463.

New York & Harlem RR.—Owns New York City to Chatham, N. Y., 136 miles (four-tracked 7 miles north of Harlem River). Use Boston & Albany RR. to Albany, 24 m. Also owns Fourth Ave. St. RR.

LEASE.—The property (except the horse railroad) was leased April 1, 1873, for 401 years, to the N.Y. Cent. & Hudson River RR. at 8 per cent dividends on stock and interest on bonds. In April, 1900, it was agreed that the saving in interest charges of $420,000 per annum from refunding 7s at 3½ p. c. should go $200,000 to Harlem and $220,000 to Central. V. 70, p. 740, 1049, V. 71, p. 29, 1220. The horse road was leased in July, 1896, to Metropolitan Trac. Co. for 999 years at $350,000 yearly (3½ p. c. on stock) for 5 years and $400,000 (4 p. c.) thereafter. V. 62, p. 1088.


VANDERBILT LINES between NEW YORK and CHICAGO.
MAP OF THE
NEW YORK CENTRAL & HUDSON RIVER R. R.
LAKE SHORE & MICHIGAN SOUTHERN R'Y
NEW YORK, CHICAGO & ST. LOUIS R. R.
MICHIGAN CENTRAL RAILROAD.
CHICAGO
BUFFALO
CLEVELAND
TOLEDO
DETROIT
CINCINNATI
INDIANAPOLIS
LOUISVILLE
COLUMBUS
TORONTO
OTTAWA
MONTREAL
ROCHESTER
SYRACUSE
ALBANY
TROY
NEW YORK
PITTSBURGH
PHILADELPHIA
HARRISBURG
BALTIMORE
WASHINGTON
ANNAPOLIS
Lake Michigan
Lake Huron
Lake Erie
Lake Ontario
Lake Champlain
Ohio R.
Ottawa R.
Susquehanna R.
Delaware R.
Hudson R.
Mohawk R.
Adirondack Mts.
Catskill Mts.
Allegheny Mts.
Maryland
Pennsylvania
New Jersey
Indiana
Ontario
New York
Michigan
Mackinaw City
Cheboygan
Wolverine
Vanderbilt
Gaylord
Alpena
Bagley
Traverse City
Frankfort
Manistee
Manistique
Cadillac
Walton
Beaver Lake
Alger
Ludington
Reed City
Big Rapids
Sheboygan
Howard City
Muskegon
Grand Haven
Alma
Greenville
Ionia
Owosso
Flint
Lansing
Hastings
Grand Rapids
Milwaukee
Racine
Kenosha
Allegan
South Haven
Waukegan
Joliet
Kankakee
Logansport
Lafayette
Danville
Crawfordsville
Terre Haute
Greensburg
Columbus
Vincennes
New Albany
Madison
Jeffersonville
Indianapolis
Hagerstown
Richmond
Dayton
Springfield
Xenia
Hamilton
Cincinnati
Covington
Newport
N. Vernon
Sardinia
Georgetown
Maysville
Portsmouth
Jackson
Chillicothe
Washington
Circleville
New Lexington
Zanesville
Coshocton
Newark
Cambridge
Cleveland
Toledo
Detroit
Sandusky
Oak Harbor
Fremont
Elyria
Lorain
Monroe
Fayette
Bryan
Defiance
Fort Wayne
Goshen
Elkhart
South Bend
Plymouth
Warsaw
Akron
Canton
Mansfield
Marion
Galion
Mt. Gilead
Delaware
Urbana
Piqua
Troy
Arcanum
New Castle
Muncie
Lima
Findlay
Fostoria
Tiffin
Norwalk
Monroeville
Huron
Sandusky
Put-in-Bay
Kelleys Island
Sandusky Bay
Lake Erie
Lake Shore
Michigan Central
Michigan Southern
Ann Arbor
Jackson
Hillsdale
Coldwater
Sturgis
Bankers
Lake Shore
Fayette
Oak Harbor
Monroe
Detroit
Windsor
Chatham
Eddys
Dunkirk
Brocton
Fredonia
Ripley
Girard
Conneaut
Ashtabula
Painesville
Cleveland
Lorain
Elyria
Oberlin
Wellington
Norwalk
Sandusky
Fremont
Toledo
Monroe
Detroit
Windsor
Essex Centre
Comber
Leamington
Sea Cliff Park
Rondeau
Ridgetown
Rodney
Dutton
St. Thomas
Tilsonburg
Woodstock
Ingersoll
Paris
Brantford
Hamilton
Burlington
Guelph
Stratford
London
Petrolia
Courtright
Sarnia
Port Huron
Lexington
Ypsilanti

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding $	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Princi. pal, When Due. *Stocks*—Last Dividend.
N. Y. & L. Br.—Gen. M. (now 1st)	38	1891	$1,000	$192,000	5 g.	M. & S.	N. Y., Liberty Nat. Bk.	Sept. 1, 1941
do do	38	1891	1,000	1,500,000	4 g.	M. & S.	do do	Sept. 1, 1941
New York New Haven & Hart.—Stock. See text	....	....	100	53,684,600	8 in 1900	Q.—M.30	New Haven, Co.'s Office.	Dec. 29'00, 2%
1st mortgage (for $5,000,000)	123	1883	1,000&c	2,000,000	4	J. & D.	N. Y., Chem'al Nat. Bk.	June 1, 1903
Debentures, exchangeable for stock 1903	....	1893	100 &c.	16,397,200	4	A. & O.	N. Y., Lincoln Nat. Bk.	See text.
Deben., $10,000,000, currency, non-convert.	....	1897	.....	5,000,000	4	M. & S.	New York.	Mch. 1, 1947
N. Y. Prov. & Boston, 1st mort., assumed	12	1881	1,000	300,000	4	A. & O.	do do	Apr. 1, 1901
Gen'l mort. for $4,000,000, gold, assumed	62	1892	1,000	1,000,000	4 g.	A. & O.	do do	Apr. 1, 1942
Shore Line 1st M., N. Hav. to N. London, assumed	49	1880	1,000&c	200,000	4½	M. & S.	N. H., Nat. N. H. Bank.	Mch. 1, 1910
Housatonic old consolidated mort. (assumed)	90	1880	500 &c.	100,000	4	A. & O.	New Haven, Conn.	Apr. 1, 1910
New consol. mort. ($3,000,000) g. (assumed)	90	1887	1,000	2,839,000	5 g.	M. & N.	N. Y., Farm. L. & Tr. Co.	Nov. 1, 1937
New Haven Steamboat, 1st mort., gold, assumed	....	1892	500 &c.	139,500	6 g.	J. & D.	N. Y., Lincoln Nat. Bk.	Apr. 1, 1902
Do mort., g., ass'd, sub. to call aft. 1904	....	1899	500 &c.	225,000	5 g.	A. & O.	do do	June 1, 1919
BONDS OF PROPRIETARY, ETC., LINES:								
Bos. & N.Y. Air L. 1st M., N. H. to Williman., Ct.	51	1880	1,000	500,000	5	F. & A.	N.Y., Lincoln Nat. Bank	Aug. 1, 1905
Colchester RR. 1st mortgage	3½	1877	.....	25,000	7	J. & J.	New Haven, Conn.	July 1, 1907
Danbury & Norwalk con. M. ($100,000 are 6s)	36	1880	1,000	500,000	5 & 6	J. & J.	do do	July 1, 1920
Genl. M., Danbury, Conn., to Wilson Point, &c.	36	1883	100	150,000	5	A. & O.	do do	Apr. 1, 1925
Harlem R. & Portc. 1st M. guar. ($1,000,000 6s)	12	1873	1,000	2,000,000	6 & 7	A. & O.	N. Y., Chem'al Nat. Bk.	Oct. 1, 1903
2d mortgage, guar. (See V. 56, p. 813)	12	1881	1,000	1,000,000	4	J. & D.	do do	June 1, 1911
Naugatuck 1st M., Nauga. Junc. to Winsted, Ct.	55	1883	1,000&c	150,000	4	J. & D.	New Haven, Ct., Treas.	June 1, 1913
New Haven & Derby, consol. mort. (Nov. 1st)	13	1888	1,000	575,000	5	M. & N.	New Haven, Conn.	May 1, 1918
N. H. & No., consol. s. f. $15,000 p. yr., not drn.	98	1879	1,000	1,200,000	6	A. & O.	do do	Apr. 1, 1909
Northern Extension bonds	28	1881	1,000	700,000	5	A. & O.	do do	Apr. 1, 1911
Deb'tures ext. in '96, non-conv., V. 62, p. 548.	....	1886	1,000	700,000	5	J. & J.	do do	July 1, 1904
Holyoke & W., leased, mtge. $200,000, guar.	10	1891	1,000	200,000	4	A. & O.	do do	Apr. 1, 1911
New England and Old Colony—See those cos.								
Providence & Worcester 1st mortgage, currency	51	1897	1,000	1,500,000	4	A. & O.	Prov., R. I. Hosp. & T. Co	Oct. 1, 1947
Nantasket Beach, 1st mortgage	7	1880	.....	250,000	2½	A. & O.	.....	Apr. 1, 1901
N. Y. O. & W.—Ref. (1st) M. $20,000,000, g.	Text.	1892	1,000&c	16,937,000	4 g.	M. & S.	N. Y. Office, 56 Beaver.	June 1, 1992
Gold notes, sec. by 1st M. on Scranton Coal Co.	....	1899	1,000	2,450,000	5 g.	.....	New York.	.....
Do g., sec. by 1st. M. on Elk H. C. & I., due s-a.	....	1900	1,000	3,500,000	5 g.	J. & D.	do	J'ne'01J'ne'15

REGULAR ANNUAL DIVIDENDS 1900.

Guaranteed by N. Y. Central.....10% (Jan. 5%, July 5%)
From Metropolitan Street Ry. rental... 3½% (April 1¾%, Oct. 1¾%)
Extra as int. on investments (V. 67, p. 178)... ½% (April ¼%, Oct. ¼%)
Also in Oct., 1899, an extra 25 p. c.—V. 71, p. 29, 1220.

New York Lackawanna & Western Ry.—Binghamton to Buffalo and Internat'l Bridge and branches, 214 miles, of which the main line, 213 miles, is double track; Delaware L. & W. has a lease for duration of charter from October, 1882, giving a guaranty of the bonds and 5 per cent yearly on the stock, bonds and stock being endorsed. See form of guaranty of terminal bonds in V. 67, p. 1357; see also V. 68, p. 283.

New York Lake Erie & Western RR.—SEE ERIE RR. CO.

New York New Haven & Hartford RR.—Covers Southern New England and the only direct routes between New York and Boston.

Lines Owned in Fee—	Miles.	*Leased (part Owned.)*	Miles.
Junction near N. Y. City to Springfield, Mass	122	New Eng. RR. (which see)	536
Lines to Providence, Pittsfield, Litchfield, etc.	316	Old Colony RR. (which see)	616
Leased and Controlled—		Litchfield, Conn., to Bethel	38
Lines to Turner's Falls, etc.	268	*Lines Leased*—	
Other lines	43	Providence & Worcester	48
		Other lines	20
		Trackage to N. Y. City, etc.	30

Total oper. July, 1899 (88 miles has four and 667 two tracks)..2,037

Also controls Fall River, Providence & Stonington and Norwich SS. lines.—V. 70, p. 842. In 1900 purchased entire stock of New Haven Steamboat Co. and assumed its bonds.—V. 71, p. 643.

HISTORY.—A consolidation in 1872 of the New York & New Haven and the Hartford & New Haven. In years 1892 and 1893 acquired control of several companies whose bonds are given in table above. The Housatonic, Shore Line, N. Y. Prov. & Boston and the Shepaug Litchfield & Northern have been absorbed by consolidation. V. 69, p. 742. See also Old Colony. In Nov., 1899, four-tracking, etc., at Bridgeport, Conn., to cost perhaps $3,000,000, was begun.—V. 69, p. 955; V. 71, p. 30, 644, 1221. In 1895 acquired control of the New Eng. RR.

Electric Railways.—In 1895 control was acquired of the Stamford St. Ry. and the Meriden Electric Ry. Electric railway between Hartford and New Britain, 10 m., was opened in May, 1897, about 18 miles additional in 1899, and 14 miles between Providence and Bristol in 1900.—V. 67, p. 732; V. 69, p. 742; V. 71, p. 644; V. 72, p. 137.

CAPITAL STOCK.—Stock authorized, $100,000,000. It may be issued for improvements, buying stocks and bonds of leased roads, &c.; $16,397,200 will be needed to take up the convertible debentures in 1903. (V. 56, p. 289, 373, 579.)

DIVIDENDS.—	1873-1893.	1894.	1895 to Dec., '00, (Incl.)
Per cent.	10 yearly.	9	8 (2 per cent quar.)

BONDS.—The *convertible debentures* of 1893 for $16,397,200 are exchangeable at option of holder "on April 1, 1903, or within 60 days thereafter, and no longer," for company's stock at par. If not then exchanged they will be paid in cash April 1, 1908. See V. 55, p. 1035, and description page 4 SUP. of April, 1895. Under the lease New Haven road "assumed" the debt of Old Colony. In 1897, $5,000,000 New England 5s were guaranteed and sold. V. 64, p. 611.

LEASED LINE STOCKS.—The stocks of the leased lines unexchanged on June 30, 1900, or later, and the dividends payable thereon are shown below, the shares being all $100 each excepting Danbury & Norwalk, which are $50 each. The leases are for 99 years.

Stocks—	*Total issue.*	*Unexch.*	*Divid'd.*	*Period.*
Berkshire	$600,000	$599,000	6 p. c.	Q.—J.
B. & N. Y. Air Line pref.	2,998,500	1,396,000	4 p. c.	A. & O.
do do common	898,500	154,700	Pays no divid'd.	
Danbury & Norwalk	600,000	152,925	5 p. c.	J. & J.
Naugatuck	2,000,000	1,006,400	10 p. c.	J. & J.
N. H. & Derby	447,000	21,600	4	J. & J.
New England, common	20,000,000	52,500	Pays no divid'd.	
do do preferred	5,000,000	74,100	3 p.c.	Oct.31,&c
N. H. & Northampton	2,460,000	None.	4	A. & O.
Old Colony	16,608,900	11,089,900	7	Q.—J.
Pawtuxet Valley (par, $ (?))	100,900	100,900	7 p. c.	J. & J.
Stockbridge & Pittsfield	448,700	437,700	6	Q.—J.

EARNINGS.—For 3 months ending Sept. 30:

3 *mos.*	*Gross.*	*Net.*	*Oth. inc.*	*Int., tax., etc.*	*Bal., sur.*
1900	$10,389,506	$3,759,493	$44,023	$2,012,835	$1,790,681
1899	10,693,981	4,355,726	40,992	1,957,158	2,439,560

ANNUAL REPORT.—Annual meeting is held third Wednesday in Oct. Report for 1899-1900 was in V. 71, p. 643.

Yr. end. June 30.	1900.	1899.	1898.	1897.
Miles operated	2,038	2,047	1,464	1,464
Passenger earns.	$19,764,755	$18,384,831	$15,901,669	$15,967,864
Freight earns	20,164,753	18,381,849	14,081,857	13,340,213
Miscellaneous	395,643	377,237	339,212	315,256
Gross earnings	$40,325,151	$37,143,917	$30,322,738	$29,623,333
Net earnings	$12,100,311	$11,562,661	$9,431,052	$9,580,077
Other income	546,121	623,423	601,068	614,071
Tot. net income	$12,646,432	$12,186,084	$10,032,120	$10,194,148

	1900.	1899.	1898.	1897.
Interest on bonds	$1,062,435	$1,100,119	$1,024,138	$883,999
Other interest	521	10,953	28,995	333,988
Rentals	4,476,258	4,537,875	3,370,477	3,450,172
Taxes	2,484,605	2,171,167	1,688,871	1,647,744
Dividends	(8)4,231,278	(8)4,158,688	(8)3,809,816	(8)3,803,516
Balance	sur.$391,335	sur.$207,282	sur.$109,823	sur.$74,729

Pres., John M. Hall, New Haven.—V. 71, p. 1221; V. 72, p. 137.

New York & Long Branch RR.—Perth Amboy to Bay Head, N.J. 38 miles. Leased in 1888 for 99 years to Penn. RR. and Cent. RR. of N. J., which jointly and severally guarantee interest and 7 per cent on $2,000,000 stock, all owned by Cen. RR. of N. J.—V. 68, p. 283.

New York Ontario & Western Ry.—*(See Map.)*—Operates from Weehawken, opposite N. Y. City, to Oswego, on Lake Ontario:

Road Owned—	Miles.	*Road Controlled, &c.*	Miles.
Oswego to Cornwall, N.Y.	272	Pecksport Conn. (all owned)	4
Branch to New Berlin	22	Ontario Carb. & S. (all owned.) Cadosia, N.Y., to Scranton, Pa.	54
do to Delhi	17	Rome & Clinton (leased)	¶13
do to Ellenville	8	Utica Clinton & Bing. (leased)	¶31
Total owned	319	Wharton Valley (owned)	7
Trackage (till 2079) W. Shore RR.: C'nwall to W'h'ken (V.61, p.425)	53	¶ See this Co. Total operated July 1, 1900	481

In 1899 acquired nearly all the bonds and about three-quarters of the stock of the Port Jervis Monticello & New York RR., Port Jervis to Summitville, 22 miles, with branch Huguenot to Monticello, 19 miles; also began extending the Ellenville branch from Ellenville to Kingston, 27 miles, to be completed by early part of 1901, and to form part of a through line from Port Jervis to Kingston.—V. 71, p. 556.

ORGANIZATION.—The New York & Oswego Midland was sold in foreclosure Nov. 14, 1879, and this company organized.

STOCK.—Stock is $58,118,982, (par, $100), of which $5,000 is old pref.

VOTING TRUST.—The preferred was originally $2,000,000, but all except $5,000 has been exchanged for bonds under act of June 8, 1885. The exchanged preferred stock is held alive under a voting trust and elects eight of the thirteen directors under a provision of the "Articles of Association," until a dividend shall have been earned and paid upon the common stock. The voting trustees elect directors in the interest of the common stock. See V. 61, p. 425, 426, and editorial, V. 65, p. 495.

BONDS, ETC.—*Refunding mortgage* for $20,000,000 covers 319 miles of road owned, all the securities of the Ontario Carb. & Scranton Ry., 54 miles, and all other property hereafter acquired. The balance unissued is available for additions, improvements, etc.—V. 72, p. 87.

Loans and bills payable Sept. 30, 1900, $520,000.

GENERAL FINANCES.—Early in 1899, the coal properties at Scranton, Pa., of the Lack. Iron & Steel Co., (the capacity of the collieries then open being about 700,000 tons per annum) were purchased by the Scranton Coal Co., aided by loans from the N. Y. O. & W., the latter issuing its $2,500,000 5 p. c. notes (reduced to $2,450,000 in 1899-1900), extending over a period of years secured by first mortgage on the coal property, and loaning $1,475,000 (of which $305,000 has been repaid) secured by a second mortgage thereon, the O. & W. obtaining a contract for the entire tonnage. V. 68, p 41, 429. The coal companies are expected ultimately to take care of all the obligations created.—V. 69, p. 604, 646.

In November, 1900, eight independent anthracite properties with a maximum output of 2,000,000 tons annually were merged as the Elk Hill Coal & Iron Co., the N. Y. O. & W. issuing its $3,500,000 5 per cent sinking fund first lien gold notes secured by the Coal & Iron Company's first mortgage, these notes maturing $75,000 each 6 mos., beginning June 1, 1901, to June 1, 1911, and thereafter $200,000 semi annually to Dec. 1, 1915. In the event of any additional mortgages being placed on the railroad properties besides the refunding mortgage, the notes are to be secured pari passu with such new obligations. The Elk Hill Co. also made a second mortgage to the N. Y. O. & W. for $1,500,000 at 5 per cent. V. 71, p. 1270.

The company's coal tonnage is derived from the following sources: Scranton and Elk Hill companies (as above stated), total maximum capacity, 2,700,000 tons; other companies, 300,000.

EARNINGS—5 months, July 1 to Nov. 30. 1900.....Gross, $2,100 242; net, $662,356. 1899... Gross. 2,266,504; net, 763,362

For 3 mos. ending Sept. 30, 1900, net, $512,375, against $558,044; other inc., $66,715; charges, $285,069; sur., $293,421, agst $339,730.

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting last Wednesday in September. Report for 1899-00 was given at length in V. 71, p. 542, 556; see also editorial, p. 519. *Coal traffic* in 1899-00 2,157,553 tons (out of 3,416,606 tons), against 1,991,987 in '98-99.

Year ending June 30.	1900.	1899.	1898.
Gross earnings	$4,963,483	$4,346,164	$3,914,635
Operat'g expenses and taxes	3,414,917	2,970,110	2,801,642
Balance, net earnings	$1,548,566	$1,370,054	$1,112,993
Tot. net income, incl. "other."	$1,822,258	$1,543,973	$1,199,739
Interest on mortgage bonds	617,480	625,207	615,000
Miscell. interest and discount	153,471	46,319	.....
Rentals paid	192,282	186,081	182,278
Balance, surplus	$859,024	$686,366	$402,461

President, Thomas P. Fowler.—V. 71, p. 1311; V. 72, p. 87, 137.

MAP OF THE NEW YORK, ONTARIO & WESTERN RAILWAY & CONNECTIONS.



Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of table.	Miles of Road.	Date of Bonds	Size, or Par Value	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
N. Y. & Ottawa RR.—Receivers' certif., $585,000..	128	1900	$....	$400,000	6	J. & J.	Of. rec., 27 Pine St., N.Y.	By July, 1903
1st M., $3,500,000..... Mo.x.c &r	128	1897	1,000&c	1,728,000	4 g.	M. & N.	Nov.,'98,coup.last paid.	Nov. 1, 1917
2d M. Incomes (cum. after July 1, 1900), g. Mo.r	....	1897	1,000	632,000	6	.....	.....	July 1, 1912
New York & Pennsylvania—1st M., $500,000.....	....	1897	100, &c.	500,000	4	J. & J.	Hornellsville, N.Y. office	July 1, 1917
N. Y. Phila. & Norfolk—Stock, $2,000,000.....	....	....	50	1,714,375	.....	See text	Checks mailed.	Jan. 3,'01, 2%
1st M., $3,000,000, gold.. FP.....c*	112	1899	1,000	2,500,000	4 g.	J. & J.	Phila., 26 So. 15th St.	Jan. 1, 1939
Income mort., g., non-cum., reg,($1,000,000) FP	112	1899	1,000	1,000,000	4	M. & N.	Checks mailed (see text)	Jan. 1, 1939
N. Y. & Putnam.—N.Y. & No., 1st mortgage, gold..c	57	1887	1,000	1,200,000	5 g.	A. & O.	New York City.	Oct. 1, 1927
N. Y. & P. 1st con., $6,200,000, g., gu. p.&i. end..c*	57	1894	1,000	4,025,000	4 g.	A. & O.	N.Y., Gr. Cent. Station.	Oct. 1, 1993
N. Y. & Rock. B'h.—1st M., $1,000,000, gold, gu..c*	12	1887	1,000	984,000	5 g.	M. & S.	N. Y., U. S. M. & Tr. Co.	Sept. 1, 1927
Income bonds, non-cumulative.....r	12	1887	1,000	1,000,000	mostly o	wned by	L. I. RR. Co.	
N. Y. Susquehanna & Western—								
Midland RR. of N. J, 1st mortgage, gold.....c*	72	1880	500&c.	3,500,000	6 g.	A. & O.	N.Y., Of. 26 Cortlandt st	Apr. 1, 1910
Paterson Exten. RR. 1st M., real estate, s. f., g.c*	1	1881	1,000	239,000	6 g.	J. & D.	do do	June 1, 1910
N. Y. Sus. & W. 1st M., refdg, g. ($5,000 are 6s)..c*	134	1887	1,000	3,750,000	5 & 6 g.	J. & J.	do do	Jan. 1, 1937
2d mort. ($1,000,000 gold) 3d M. on 73 miles.c*	134	1887	1,000	453,000	4½g.	F. & A.	do do	Feb. 1, 1937
General mortgage for $3,000,000, gold.....c*	134	1890	1,000	2,547,000	5 g.	F. & A.	do do	Aug. 1, 1940
Collateral trust bonds, subject to call, cur.....	....	1895	1,000	323,000	6	M. & N.	do do	May 1, 1905
Terminal 1st mort. for $2,000,000, gold..Us.c*&r	....	1893	1,000&c	2,000,000	5 g.	M. & N.	do do	May 1, 1943
Car trusts.....	....	....	.....	126,300	5	.....	do do	.....
Subsidiary companies—								
Wilkesb. & East'n, 1st M., gold, guar. p. & i.G..c*	65	1892	1,000	3,000,000	5 g.	J. & D.	do do	June 1, 1942
Susq. Connect. RR. 1st M. g.,red. at 105, guar .c	10	1897	1,000	325,000	6 g.	M. & S.	New York Office.	Mar. 1, 1907
Middletown Un. & W. G.—See that company.								
Passaic & N. Y., 1st mort., (999 years, rental)...	3	1885	500	70,000	6	J. & D.	do do	Dec. 1, 1910
Macopin RR., 1st mort. (br'ch to Macopin Lake)	2	1896	1,000	44,000	5	J. & D.	do do	Dec. 1, 1916
N. Y. S. & W. Coal Co., 1st M. (1,050 acres, s.f.).c*	....	1887	.....	439,000	6	M. & S.	do do	Mch. 1, 1912
N. Y. & Wilkesbarre Coal Co. 1st mortgage...Co	....	1893	500	478,000	6	M. & N.	N.Y. Of. 26 Cortlandt st	Nov. 1, 1933
N. Y. Texas & Mex.—1st. M., g., $ or £, gu. by So. Pac.c*	91	1882	£ & $	1,465,000	4 g.	A. & O.	N.Y., S. Pac. Co.; London.	Apr. 1, 1912
Norfolk & Southern—Capital stock.....	144	....	100	2,000,000	4 in 1900	Q.—J.	N. Y., Atlantic Tr. Co.	Jan. 10,'01, 1%
1st mortgage, $10,000 per mile, gold.....A. c*	144	1891	1,000	1,350,000	5 g.	M & N.	do do	May 1, 1941
Norfolk & West. Ry.—Common stock, $66,000,000	....	....	100	64,479,400	.....	.....	.....	.....
Adjustment pref. 4 p. c. non.cum. $23,000,000..	....	....	100	22,742,900	4 in 1900	F. & A.	N. Y., Off., 40 Exch. Pl.	Aug. 24,'00, 2%

New York & Ottawa RR.—Tupper Lake, N. Y., to Ottawa, Can. 128 miles, the new bridge over the St. Lawrence at Cornwall being opened for traffic about Oct. 1, 1900. V. 71, p. 646. Owns portion of line in New York State directly and all the securities, except sufficient to qualify directors, of the Ottawa & New York Ry., in which title to Canadian part is vested and of the Cornwall Bridge Co. Stock outstanding, $2,540,000. In Apr., 1900, Henry W. Gays was appointed receiver. V. 70, p. 842. In July, 1900, $585,000 receivers' certificates were authorized, of which $400,000 were issued. V. 71, p. 135. Year ending June 30, 1899, gross, $53,450. Coupons of May, 1899, and since in default. In Jan., 1901, it was stated that no reorganization plan would be issued until the fall, when the earning capacity as a through line may have been determined. V. 71, p. 646.

New York & Pennsylvania RR.—Shingle House, Pa., to Canisteo, N. Y., 52 miles, including extension from Millport to Shingle House, 5 miles, completed about Nov. 1, 1900. Stock, $500,000 (par, $100); all outstanding. For year 1899-00, gross, $79,150; net, $10,334; charges, $19,136; bal., def., $8,802.—V. 62, p. 1178.

New York Pennsylvania & Ohio RR.—See Erie RR.

New York Philadelphia & Norfolk RR.—Delmar, Del., to Cape Charles, Va., 95 m., and King's Creek, Md., to Crisfield, 17 miles. Reorganized in 1898-99 without foreclosure, per plan in V. 66, p. 760.

Securities.—Stock, $2,000,000; issued, $1,714,375; par, $50; represented by negotiable trust certificates issued by Fidelity Insurance Trust & Safe Deposit Co. of Phila. Of the $3,000,000 1st 4s, $500,000 are reserved for improvements.—V. 68, p. 773, 978. As to incomes, see V. 68, p. 978. First int. on incomes, 2 p. c., paid Nov. 1, 1899; May 1, 1900, 2 p. c.; Nov., 1900, 2 p. c.—V. 71, p. 809. First div. on stock, 2 p. c., paid Jan. 3, 1901. Checks mailed.—V. 72, p. 45.

Earnings.—Year to June 30. 1899.....Gross, $1,106,152; net, $314,508
1898.....Gross, 926,311; net, 166,914
—V. 69, p. 906; V. 70, p. 842; V. 71, p. 809; V, 72, p. 45.

New York & Putnam RR.—Owns 155th Street and 8th Ave., N. Y. City (terminus Manhattan Elevated), to Brewsters, N. Y., 54 miles; double-track branch to Yonkers, 3 m.; operates 4 m.; total, 61 miles.

History.—Successor to the N. Y. & Northern, sold under foreclosure of 2d mort. Dec. 28, 1893, and purchased for N. Y. Central & Hudson River RR., which operates it under lease—see V. 63, p. 754, 820, 1159.

Stock.—Capital stock is $6,500,000; par, $100.

Bonds.—The New York Central guarantees the new consolidated mort. bonds, of which $1,000,000 were reserved for improvements; also $1,200,000 to retire at maturity the first 5s.—(V. 66, p. 83, 135.)

New York & Rockaway Beach Ry.—*(See Map Long Island RR.)*—Owns from Glendale Junction to Rockaway Park, with branch, 12 miles, of which 10·31 miles double track, mostly 80-lb. steel; leases, 1·90 miles; total, 13·90 miles; trackage to Long Island City, Brooklyn, Far Rockaway, etc., 18 miles. Stock authorized and outstanding, $1,000,000; par, $100. Controlled by Long Island Railroad Company, whose endorsement is printed on first mortgage bonds, of which in Dec., 1899, $111,000 owned by L. I. RR. and deposited under its unified mortgage, together with about $800,000 of the incomes. For year ending June 30, 1900, gross, $288,915; net, $102,085; interest, taxes, etc., $70,943; balance, surplus, $31,142.—(V. 66, p. 1046.)

New York Susquehanna & Western RR.—*(See Erie Map.)*—Direct line from Wilkesbarre and the Wyoming Valley coal fields to Jersey City opposite New York City, with branches, a total of 238 miles:

Lines owned in fee.	*Miles.*	*Lines leased, etc.*	*Miles.*
Jersey City to Gravel Pl., Pa..	101	Middletown Un. & Water Gap¶	14
[Double track 19 miles.]		Wilkesbarre & Eastern.....	65
Two bridges, N. J., to Unionville	21	Susq. Connecting RR.....	10
Other branches.....	24	Trackage.....	3

Total road operated (¶see this co.) June 30, 1900.....238

History.—Consolidation in June, 1881, of the Midland of New Jersey, and on April 25, 1893, with Hudson River RR. & Terminal Co. In 1898 nearly all of the capital stock was exchanged for stock of the Erie RR., which operates the line as an independent outlet to New York. See V. 66, p. 53, 83 and 759.

Stock.—Pref., $13,000,000; com., $13,000,000 of which the Erie owned June 30, 1900, $12,357,400 common and $12,882,800 preferred.

Dividends.— Nov., 1891, to 1893. None
On pref., p. ct. 2½ yearly. since.

Bonds.—The issue of *refunding mortgage* bonds is limited to $3,750,000. Of the *general* mortgage 5s, bonds are reserved to retire the second mortgage 4½s. See mortgage abstract, V. 52, p. 84. The *seconds* are exchangeable for *generals* on payment of $60 per bond.

As to *terminal* bonds listed in Sept., 1893, see Supplement of Jan., 1898, and abstract of mort. V. 57, p. 512. The *Wilkesbarre & Eastern* 1st 5s are unconditionally guaranteed.—V. 60, p. 481.

Susquehanna Connecting 6s are called, $25,000 each M&S.

The New Jersey Midland junior securities are exchangeable into stock on certain terms, and have mostly been so exchanged.

N. Y. Susq. & Western Coal 1st 6s are a first lien on 1,050 acres of anthracite coal land near Scranton, Pa., with improvements, etc.; issue originally $600,000, but reduced to present figure by sinking fund; $600,000 (?) second mortgage bonds are pledged under collateral trust mortgage of 1895.

Earnings.—5 mos., July 1 to Nov. 30. 1900.....Gross, $903,468; net, $357,033
1899.....Gross, 1,172,799; net, 557,522

Report.—Report for 1899-00 in V. 71, p. 808, showed on 238 miles.

Year.	*Gross.*	*Net.*	*Oth. Inc.*	*Charges.*	*Bal. Sur.*
1899-00.....	$2,582,116	$1,115,350	$26,007	$936,285	$205,072
1898-99.....	2,446,653	1,083,132	28,904	945,146	166,790

—V. 71, p. 236, 698, 751, 808, 1013.

New York Texas & Mexican Ry.—*(See Map of Southern Pacific.)*—Owns from Rosenberg to Victoria, Texas, 91 miles; branch from Wharton, Tex., to Van Vleck, 32 miles, opened Sept. 29, 1900. Stock, $630,040, of which Southern Pacific Company owns $615,000. There are also $60,500 old sixes outstanding, and 30-year Matagorda division bonds issued at $15,000 per mile, due Jan. 1, 1931, int. J.&J., on the branch from Wharton to Van Vleck, 32 miles. Operated by South. Pac. Co., which guarantees the 4s. See also Galv. Har. & San Antonio.

Earnings.—5 months, July 1 to Nov. 30. 1900.....Gross, $119,807; net, $49,484
1899.....Gross, 143,552; net, 66,989

In year ending June 30, 1900, gross, $303,111; net, $122,154. In 1898-99, gross, $308,737; net, $125,679; surplus over taxes and charges, $23,858. Due So. Pacific Co. June 30, 1899, $356,319.

Norfolk & Southern RR.—Owns Norfolk, Va., to Edenton, N. C., 74 miles; (ferry across Albemarle Sound to Mackey's Ferry, 9 miles;) thence road to Belle Haven, 30 miles; Norfolk to Virginia Beach, 18 m.; Kempsville to Munden's Point, 22 m.; total main line, 144 miles.

On Nov. 1, 1899, the Norfolk Virginia Beach & Southern RR., 40 miles, included above, was purchased, $520,000 bonds being issued therefor. The Norf. Vir. B. & So. $254,000 five per cent bonds were canceled. V. 70, p. 76, 381, 532, 1195.

Dividends.—July, 1892, to Jan 1901, incl., at 4 p. c. per annum.

Report.—	*Gross.*	*Net.*	*Other Inc.*	*Charges.*	*Sur. for div.*
1899-0.....	$738,999	$203,805	$6,124	$69,650	$140,279
1898-9.....	552,041	171,902	3,596	40,233	135,265

In each year paid dividends of $80,000. Earnings are on basis of 144 miles in 1899-0, against 104 in 1898-9.—V. 70, p. 76, 381, 532, 1195.

Norfolk & Western Ry.—*See Map.*—System extends from Norfolk, Va., westward to Columbus, Ohio, and northward to Hagerstown, Md., with branches to the various coal fields in Virginia and West Va.

Road owned.	*Miles.*
Norfolk, Va., to Columbus, O..	708
Radford, Va., to Bristol, Tenn.	107
Roanoke, Va., to Hagerstown.	238
Graham to Norton.....	100
Nor. Car. Junc. to Iron Ridge..	45
Lynchburg to Durham, N. C....	115
Roanoke to Winston.....	121
Sundry branches.....	117
Total owned June 30, 1900.	1,551
Columbus Conn. & Term. RR.	4
Total.....	1,555
Double track.....	70

Organization—This *Railway* company in 1896 succeeded to the property and franchise of the Norfolk & Western RR., etc., foreclosed per plan, was in V. 62, p. 641. The old stock paid an assessment of $12 50 per share, common receiving 75 p. c. and the old pref. 112½ p. c. in new common. In 1900, the Penn. RR. acquired about $26,000,000 of the stock, its representatives entering the directory. V. 70, p. 687, 1150, 1195; V. 71, p. 809. In Jan., 1901, control of the Cincinnati Portsmouth & Virginia was acquired.—V. 72, p, 137.

Stock.—Provisions of preferred stock certificates were given in Supplement of April, 1897, page 4, said stock being 4 p. c. non-cumulative, with preference as to assets and dividends.

Dividends on Preferred	1897.	1898.	1899.	1900.
	1%	3%	4%	4%

Bonds.—The first consolidated mortgage of 1896 is limited to $62,500,000, of which an amount equal to the underlying bonds can be issued only on the retirement of the same. The balance is or was reserved as follows: For existing obligations, or to retire prior lien bonds if issued, $3,500,000; for new construction, acquisitions and improvements, not exceeding $1,000,000 yearly, $9,690,436.

The *new* 4 *per cent first consols* are (subject to the small amount of Prior Lien bonds which may be issued only in case of urgency) a first mortgage on a large part of the system, viz., upon 845 miles of railroad; upon important terminals at Norfolk and Lamberts Point; upon the Ohio River Bridge and the Roanoke Machine Works; besides being a consolidated mortgage upon the remainder of the system, subject to the undisturbed liens. They are further secured by the equipment, certified to have cost over $11,000,000, covered by the Car Trusts and equipment bonds to be taken up under the plan. Undisturbed bonds which cannot be taken up at maturity on satisfactory terms by use of the consols reserved for that purpose may be extended or renewed. See **abstract** in V. 64, p. 376.

General Finances.—The reorganization reduced the fixed charges from $3,214,037 to $2,218,450, a reduction of $995,587; liquidated floating debt and took up car trusts except those of 1892 and 1893. The annual charges ahead of the new common stock are smaller than those ahead of the old preferred stock. Of the company's traffic in 1899-1900 55 per cent (5,989,577 tons) was bituminous coal and coke.

In March, 1899, $5,000,000 1st consol. 4s were sold, of which $1,500,000 to be used for betterments, double-tracking and additional


MAP OF THE
NORFOLK & WESTERN
RAILWAY
AND CONNECTIONS.
OHIO
KENTUCKY
WEST VIRGINIA
VIRGINIA
TENN.
NORTH CAROLINA
SOUTH CAROLINA
GEORGIA
PENNSYLVANIA
MARYLAND
DELAWARE
NEW JERSEY
ATLANTIC OCEAN
CHESAPEAKE BAY
DELAWARE BAY
ALBEMARLE SOUND
PAMLICO SOUND
CINCINNATI
COLUMBUS
PITTSBURGH
WHEELING
HARRISBURG
PHILADELPHIA
TRENTON
WILMINGTON
BALTIMORE
WASHINGTON
HAGERSTOWN
SHENANDOAH
RIVERTON
FRONT ROYAL
LYNCHBURG
RICHMOND
PETERSBURG
NORFOLK
LAMBERT'S PT.
BRISTOL
KENOVA
PORTSMOUTH
CHARLESTON
WINSTON-SALEM
DURHAM
RALEIGH
KNOXVILLE
LEXINGTON
OLD POINT COMFORT
NEWPORT NEWS
CITY PT.
WEST POINT
CRISFIELD
CAPE CHARLES
VIRGINIA BEACH
ATLANTIC CITY
OCEAN CITY
CAPE MAY
SEA ISLE CITY
CLYDE LINE TO PHILADELPHIA
OLD DOMINION STEAMSHIP CO. TO NEW YORK
MERCHANTS AND MINERS TO BOSTON AND PROVIDENCE

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables

RAILROADS, For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Norfolk & Western Ry.—(Concluded—								
Norf. & West. Gen. (now 1st) M. Norf. to Bris., etc. g. c*	428	1881	$1,000	$7,283,000	6 g.	M. & N.	N. Y., Mercant. Tr. Co.	May 1, 1931
New River division 1st mortgage, gold.....c*	160	1882	1,000	2,000,000	6 g.	A. & O.	do do	Apr. 1, 1932
Improvement & Extension Mortgage, gold...c*	588	1883	1,000	5,000,000	6 g.	F. & A.	See text.	Feb. 1, 1934
Scioto Valley & New England, 1st M., assum., g. c*	129	1889	1,000	5,000,000	4 g.	M. & N.	N. Y., Mercant. Tr. Co.	Nov. 1, 1989
First consolidated mortgage securing: (Prior Lien bonds to be issued only if necessary).								
Prior lien bonds, (see text) gold, red. at 105...	1,551	1896	.....	None.	4 g.	.....	New York.	1946
First consols, $62,500,000, gold.....c*&r	1,551	1896	500 &c.	29,210,500	4 g.	A. & O.	N.Y. Mercantile Tr. Co.	Oct. 1, 1996
Col. Con. & Term. 1st M., gold. gu. p. & i. (end.) c*	....	1892	500	600,000	5 g.	J. & J.	N.Y., Atlantic Trust Co.	Jan. 1, 1922
Equip. trust of 1893, gold, not subject to call...c*	....	1893	1,000	109,000	5 g.	Q.—J.	N.Y. Mercantile Tr. Co.	Q'ly to Jan.'03
Equip. trusts, gold.....c	....	1892	1,000	101,000	5 g.	Q.—J.	.....	Q'ly to Oct.'02
North Car.—Stock, 6½% till Dec. 31, 1901—then 7%	223	....	100	4,000,000	6½-7	F. & A. *ro*	Burlington, N. C.	Feb., '01, 3½%
North Pacific Coast—1st M., gold, sub. to call at 100. c	90·5	1881	1,000	515,000	6 g.	M. & N.	San Fran., Co.'s Office.	Nov. 1, 1901
General M. for $1,500,000, gold.....c	90·5	1892	1,000	908,000	5 g.	J. & J.	do do	Jan. 1, 1912
No. Penn.—Stk., 8 p. c. gu. 990 yrs., $6,000,000 auth.	86	....	50	4,721,250	8	Q.—F.	Phila. Of., 240 So. 3d St.	Nov. 24, '00, 2%
Old 2d M., now 1st M. (7s extended in 1896)....c	56	1866	500 &c.	1,500,000	4	M. & N.	do do	May 1, 1936
General mortgage bonds.....c&r	86	1873	.....	4,500,000	7	J. & J.	do do	Jan. 1, 1903
Consol. bonds secured by $1,200,000 stock.....r	....	1881	.....	1,200,000	6	M. & S.	do do	Sept. 1, 1905
Funding loan bonds, $109,000.....	....	1898	.....	302,000	4	M. & N.	do do	Nov. 1, 1928
Real estate mortgages June 30, 1899.....	....	....	.....	122,608	.....	.....	.....	.....
No. East Penn.—1st M., g., gu. P. & R. old co. (end.) c*	26	1890	1,000	400,000	5 g.	A. & O.	Phila., Phila. & Read'g.	Apr. 1, 1920
North'n Ala. Ry.—1st M ($400,000 are prior lien). c	107	1896	1,000	1,650,000	See text.	J. & J.	N.Y., J. P. Morgan & Co.	July 1, 1928
Northern, (N. H.)—Stock, 6 p. c. rental.....	83	....	100	3,068,400	See text.	Q.—J.	Boston, 19 Milk St.	Jan. 1, '01, 1½%
Northern Central—(Stock $12,000,000 authorized)	....	....	50	11,461,350	7 for '00	J. & J.	Balt. & Phila.; Pa. RR.	Jan. 15, '01, 4%
1st mort., State of Maryland loan—V. 70, p. 895..	148	1855	.....	1,500,000	6	Q.—J.	Annapolis.	See text.
Consol. gen. mort. gold, s.f., drn. at 100, A&B. c	148	1874-5	$ & £	756,000	6 g.	J. & J.	London and Baltimore.	July 1, 1904
of 1874, gold, secures all equally. gold, $, C & D.....c	148	1876-7	$1,000	2,000,000	6 g.	J. & J.	Baltimore, Treas. Office.	July 1, 1904
gold, E.....c	148	1885	1,000	1,757,000	4½g.	A. & O.	do do	Apr. 1, 1925
2d gen. mort., series "A" & "B" (A $2,565,000)..	148	76&82	1,000	3,565,000	5	J. & J.	Baltimore, Treas. Office.	Jan. 1, 1926
North'n of New Jersey—Stock, guar. (see V. 69, p. 81)	....	....	100	1,000,000	4	Q.—M.	N. Y., 21 Cortlandt St.	Dec., 1900, 1%
3d mortgage, now 1st, interest guar.....c	21	1887	100 &c.	654,000	6	J. & J.	N. Y., U. S. Mort. & Tr.	July 1, 1917
Gen. M., $1,000,000, gold, int. guar. by lease....	....	1899	.....	150,000	4½g.	.....	.....	1949

rolling stock, remainder to retire underlying bonds maturing to July 1, 1900. V. 68, p. 619; V. 70, p. 176, 1195; V. 71, p. 497.

EARNINGS—For 5 months ending Nov. 30:

	Gross.	*Net.*	*Int., taxes, &c.*	*Bal., sur.*
1900.....	$6,645,054	$2,706,790	$929,692	$1,777,098
1899.....	5,798,623	2,281,320	952,760	1,328,560

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held at Roanoke, Va., on second Thursday in October. Average rate per ton mile 0·43 cent in 1899-1900, against 0·397 in 1898-99; average load of revenue freight, 435 tons, against 384. Report for 1899-1900, V. 71, p. 490, 497 (see editorial p 472) showed:

Years end. June 30—	1900. $	1899. $	1898. $	1897. $
Passenger earnings.....	1,857,305	1,608,414	1,467,532	1,406,223
Freight earnings.....	11,753,062	9,749,094	9,306,899	8,695,633
Mail, express, &c.....	480,638	469,630	461,692	435,857
Total gross earnings..	14,091,005	11,827,138	11,236,123	10,537,713
Operating exp. & taxes..	8,501,096	7,939,102	7,886,099	7,903,451
P. c. of exp. to earns....	(60·33)	(67·12)	(70·18)	(75·00)
Total net earnings...	5,589,909	3,888,036	3,350,024	2,634,262
Total net income.....	5,663,471	3,911,400	3,382,987	
Interest on funded debt.	2,257,239	2,219,477	2,211,075	Reorganized
Interest on car trusts....	16,400	22,137	28,358	co. took pos-
Dividends .....(4%)	909,748	(4) 909,588	(2) 454,198	session Oct.
Miscellaneous.....	1,520	7,444	4,605	1, 1896.
Balance.....	2,478,564 sr.	752,654 sr.	684,751	

From accumulated surplus to June 30, 1900, was paid $1,500,000 to betterment fund and $470,626 discount on bonds, branch lines, etc., leaving surplus June 30, 1900, $1,811,441.

OFFICERS.—President, Henry Fink; Chairman of the Board of Directors, F. J. Kimball, 27 William St., N. Y.; Sec., A. J. Hemphill, N. Y.—V. 71, p. 135, 233, 236, 490, 497, 809, 864; V. 72, p. 137.

North Carolina RR.—Owns from Goldsboro to Charlotte, No. Carolina, 223 miles. Leased from Jan. 1, 1896, to the Southern Ry. Co. for 99 years at $266,000 (6½ p. c. on stock) per year till Dec. 31, 1901, and $286,000 (equal to 7 p. c. on stock) balance of lease; also taxes. V. 63, p. 361. Of the stock the State of North Carolina holds $3,000 000. Dividends, Feb., 3½ p. c. and Aug., 3 p. c. V. 65, p. 27; V. 66, p. 665.

North Pacific Coast RR. (Narrow Gauge)—Owns San Francisco to Cazadero, 87 miles; branches to San Rafael and Mill Valley, 4 miles; leases to San Quentin, 3 miles; total operated, 94 miles, including ferry to San Francisco, 6 miles. Stock authorized, $3,000,000; issued, $1,500,000; par, $100.

For year ending June 30, 1900 gross, $423,124; net, $135,195; other income, $4,167; interest, $76,800; balance, surplus for year, $62,562. In 1898-9, gross, $392,148; net, $142,840.—V. 63, p. 400; V. 69, p. 906.

North Pennsylvania RR.—Owns from Philadelphia, Pa., to Bethlehem, Pa., 56 miles; branches to Delaware River, &c., 31 miles; second track, 54½ miles; total track, 220 miles. Ground rents July 1, 1899, $59,854. Leased for 990 years from May 1, 1879, to Phila. & Reading RR. at 8 per cent on stock, and lease assumed in 1896 by Phila. & Reading Railway. Of the funding loan bonds, $107,000 are reserved to retire mortgages and ground rents as they mature. (V. 62, p. 462, 870.)

North-East Pennsylvania RR.—Owns road from Glenside to New Hope, Pa., 26 miles. Controlled by P. & R. Capital stock, $400,000, of which $315,000 owned by Reading Co. is deposited under its gen. M. of '97; par, $50. Current liabilities June 30, '99, $294,796.

North-Eastern RR.—In 1898 merged in Atl. Coast Line of So. C.

Northern Alabama Ry.—Sheffield to Parrish, Ala., and branch, 119 miles. In April, 1899, a majority of the stock and bonds purchased by the Southern Ry. V. 68, p. 824, 873. See also V. 69, p. 391.

Stock is $2,000,000. Under supplemental mortgage of 1898 $400,000 of the outstanding $1,700,000 1st 5s were made prior liens. Remaining $1,300,000 general lien bonds bear interest for two years from July 1, 1898, at 2 per cent, then 3 per cent for two years; thereafter 5 per cent. (V. 67, p. 1208.) In year ending June 30, 1899, gross, $233,828; net, $72,132. In 1897-8, gross, $192,890; net, $60,642. (V. 68, p. 233, 824, 873, 1224; V. 69, p. 28.

Northern (New Hampshire) RR.—Owns Concord, N. H., to West Lebanon, N. H., 70 miles; branch to Bristol, N. H., 13 m; total, 83 miles. Subsidiary lines, Concord & Claremont RR., 71 miles; Peterborough & Hillsborough RR., 19 miles. Lease to Boston & Lowell for 99 years from Jan. 1, 1890, was assigned to Boston & Maine; rental was 5 per cent on stock till July 1, 1897, and now 6 per cent, payable in gold. In addition to the 5 per cent dividends provided for by the lease, an extra 1 per cent per annum (making the quarterly dividends 1½ p. c. each) has been paid regularly from the contingent fund, and also in 1894, Jan., 5 p. c. extra was paid; in 1896, July, 2 p. c. extra; in 1897 5 p. c. extra.—V. 65, p. 463.

Northern California Ry.—See Southern Pacific RR.

Northern Central Ry.—Owns Baltimore, Md., to Sunbury, Pa., 148 miles, of which 130 miles double track—branch, 9 miles; leases—Shamokin Valley & Pottsville Railroad, 37 miles; Elmira & Williamsport Railroad, 76 miles; operates at cost—Elmira & Lake Ontario Railroad, 100 miles; Lykens Valley Railroad, 19 miles; total operated, 380 miles. Also uses New York Lake Erie & Western tracks, 7 miles, and Philadelphia & Erie tracks between Sunbury and Lewisport, 40 m., and owns Union RR., 9 miles.

ORGANIZATION.—This was a consolidation of several roads in 1854 Controlled by the Pennsylvania RR., which owns a majority of the stock.

SECURITIES OWNED—On Jan. 1, 1900, among the assets held were Balt. & Potomac stock (par) of $704,450; Elmira & Lake Ontario stock (all), $1,500,000; Shamokin Valley & Pottsville stock, $619,650; Union RR. stock, $1,225,000 (the balance of $875,000 being held by Phila. Wilm. & Balto.), etc. Value of all, as per books, $2,467,209.

STOCK.—Authorized issue was increased in Feb., 1900, from $8,000,000 to $12,000,000. Of the new stock, $2,503,900 was subscribed for by stockholders in May, 1900, and $1,439,350 was issued to purchase securities of other companies and for other corporate purposes. From the proceeds of the $2,503,983 stock and other assets the $1,126,000 cur. 6s were paid at maturity Apr. 1, 1900, the $2,804,000 gold 6s July 1, 1900, and the $600,000 Union RR. of Baltimore 6s May 1, 1900.—V. 70, p. 333, 430, 687, 842.

LIABILITIES.—Mort. and ground rents on Jan. 1, 1900, were $362,007.

DIVIDENDS.—

	1888.	'89.	'90.	'91.	'92.	'93.	'94 to 1900.	1901
Per cent...	7	8	7	7	8	8	7 yearly	Jan., 4

EARNINGS.—11 months, Jan. 1 to Nov. 30. 1900.....Gross, $7,088,608; net, $2,077,639. 1899.....Gross, 6,568,708; net, 1,771,239

ANNUAL REPORT.—Fiscal year ends Dec. 31. President's report for 1899, given at length in V. 70, p. 324, 332, 380, showed the following:

Year end. Dec. 31—	1899.	1898.	1897.	1896.
Gross earnings.....	$7,233,417	$6,664,028	$6,732,703	$6,286,602
Net earnings.....	1,950,523	1,852,786	1,934,336	1,643,497
Other receipts.....	533,109	504,154	366,788	400,075
Total net income....	$2,483,631	$2,356,940	$2,301,124	$2,043,572
Rentals, &c.....	480,844	480,078	474,304	436,592
Interest on debt.....	775,420	796,574	834,153	843,632
Dividends.....	(7) 526,267	(7) 526,267	(7) 526,267	(7) 526,267
Miscellaneous.....	153,291	150,704	69,796	159,490
Extraordinary.....	300,000	200,000	.....	.....
Balance, surplus....	$247,810	$203,317	$396,604	$77,590

—(V. 70, p. 380, 430, 633, 687, 842, 895, 1195; V. 71, p. 182.)

Northern RR. of New Jersey.—Owns from Bergen, N. J., to Sparkill, N. Y. 21 miles; leases Sparkill to Nyack, 5 miles. Leased to the Erie RR. from June 1, 1899, for the term of its corporate existence, for interest on bonds, 4 per cent on $1,000,000 stock, payable quarterly, taxes, and all corporate expenses. Of the $1,000,000 new 4½ per cent general mortgage bonds, guaranteed by the Erie, $654,000 are reserved to retire the 6s due July 1, 1917, and the remainder for improvements and betterments or equipment for operation by electricity of the leased properties. See V. 69, p. 81. (V. 71, p. 30.)

Northern Ry. of Costa Rica.—See V. 71, p. 1067, and United Fruit Co.

Northern Ohio Railway.—*(See Map Lake Erie & Western.)*—Owns road from Akron to Delphos, O., 165 miles; branches, 2 miles. Road is leased in perpetuity to L. E. & W. V. 62, p. 826.

STOCK.—Common stock (all owned by L. E. & W.) $3,580,000; preferred non-cumulative 5 p. c. stock, $650,000; par of each $100.

BONDS.—The *first* mortgage is for $4,000,000 of which $1,500,000 only to be issued at not to exceed $15,000 per mile for completed road hereafter constructed or purchased. For year ending Sept. 30, 1899, gross earnings were $166,433; net, $24,446; ch'rges, $134,475; deficit, $110,029. In 1897-98, gross, $139,389; net, $12,755.—V. 66, p. 337.

Northern Pacific Railway.—*(See Maps.)*—Operates one of the leading lines to the Pacific, having its eastern termini at St. Paul, Minn., and Duluth, Wis. (the head of Lake navigation), and running thence westerly, traversing the great wheat belt of Minnesota and North Dakota, the mining district of Montana and the farming country of Washington to Tacoma and Seattle, and to Portland, Oregon, with branches to Winnipeg, etc. The system comprises:

Main line.	*Miles.*
Ashland, Wis., to Portland, Ore. (incl. 5 m. terminals)	2,171
Brainerd and Staples to St. Paul.	181
Other lines.....	537
Total main line.....	2,889
Various branches.....	2,137
Total owned.....	5,026

Controlled properties.	*Miles.*
Seattle & Internat.....	176
Wash. & Col. River,.....	163
Brainard & Northern Minn..	91
Leased.....	20
Joint trackage.....	11
Total system July 1, 1900....	5,487
Second track owned.....	61
Leased	61
Spurs owned.....	203
Water lines..	26

In July, 1900, had 159 miles under construction (see V. 71, p. 648), to be completed during the fiscal year 1900-01. In Sept., 1900, branch from Arlington to Darrington, Wash., 30 miles, was proposed.

In 1900 the entire debt ($762,393) and 70 per cent of the stock of the Brainerd & Northern Minnesota Ry., Brainerd to Bemidji, were

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
No. Ohio—1st M. g. ($15,000 p.m.) gu. p. &l. L. E. & W. c*	167	1895	$1,000	$2,500,000	5 g.	A. & O.	N. Y., Chase Nat. Bank.	Oct. 1, 1945
Northern Pacific Ry.—Com. stock, $80,000,000..	....	....	100	80,000,000	4 in 1900	Q.—F.	New York and Berlin.	Feb. 5, '01, 1%
Pref. stock, $75,000,000, non-cum. 4 p. c!	....	....	100	75,000,000	4	Q.—M.	do do	Mch. 5, '01, 1%
Western RR. Minn. 1st M., gold, assumed.....	60½	1877	1,000	402,000	7	M. 3% & N4	do do	May 1, 1907
St. Paul & N. P. Gen. M., l'd grant, assumed. c*&r	182	1883	1,000	8,021,000	6 g.	¶	do do	Feb. 1, 1923
New mortgages of Northern Pacific *Ry.*—								
Prior lien M. $130,000,000 gold, land gr...c*&r	See ‡	1896	500 &c.	94,007,500	4 g.	Q.—J.	N.Y., J.P. Morgan & Ber†	Jan. 1, 1997
Gen. lien M. $190,000,000, g., land grant...c*&r	See ‡	1896	500 &c.	56,000,000	3 g.	Q.—F.	do do †	Jan. 1, 2047
St. P.-Dul. Div. pur. money M., $20,000,000. G. c*	226	1900	1,000	9,411,500	4 g.	J. & D	New York.	Dec. 1, 1996
BONDS UNDERLYING ST. PAUL & DULUTH DIV.	MORTGAGE.							
St. Paul & Duluth 1st mortgage, assumed.....c*	167	1881	1,000	1,000,000	5	F. & A.	N.Y., J. P. Morgan & Co.	Aug. 1, 1931
2d mortgage, assumed.....c*	167	1887	1,000	2,000,000	5	A. & O.	do do	Oct. 1, 1917
Taylor's F. & L. Sup., 1st M., s. f. not dr'n..c*	21	1884	1,000	210,000	6	J. & J.	do do	Jan. 1, 1914
Duluth S. L. 1st M, p. & i., s. f. not dr'n....c*	25	1886	1,000	500,000	5	M. & S.	do do	Sept. 1, 1916
Consolidated mort., ass'd, $5,000,000, g. Mp. c*	238	1898	1,000	1,000,000	4 g.	J. & D.	do do	June 1, 1968
Car trusts, including interest, Jan., 1900	....	'98-'99	.....	344,597	4½ & 5	.....	do do	To 1909
Northern Pac. Ter. Co.—1st M., gold, red., at 110...c*	....	1883	1,000	3,787,000	6 g.	J. & J.	N.Y. Winsl'w, Lan'r & Co.	July 1, 1933
Northern Railway (Cal.)—SEE SOUTHERN PACIFIC RR.								
Northwestern Coal Ry.—1st M., guar. end., g. F. c*	....	1893	1,000	794,000	5 g.	M. & N.	N.Y., Farm's L. & T. Co.	May 1, 1923
Norwich & Worcester—Pref. stock, 8 p. c. rental....	72	....	100	3,000,000	8	Q.—J.	Mech. Nat. Bk., Worc.	Jan. 1, '01, 2%
Bonds (not M.), int. gu. under lease, curr'cy...c&r	....	1897	1,000	1,200,000	4	M. & S.	Boston, Co.'s office.	Mch. 1, 1927

¶ Coupon bonds F. & A.; registered bonds Q.—F.
† Berlin at 4·20 marks per dollar. ‡ 4,975 miles, including 40 miles not operated; spurs, 203 miles.

Northern Pacific Ry. (Concluded.)—
purchased and the road will be extended northerly about 90 miles, under the charter of the Minnesota & International Ry., of which the entire stock is owned. On Feb. 1, 1900, a portion of the Everett & Monte Cristo Ry., Snohomish to Everett, 11½ miles, was leased and will be purchased during 1900-1. V. 71, p. 648. In Sept., 1900, the Chicago Milw. & St. P. arranged for trackage over the St. Paul & Duluth Division —V. 71, p. 236, 603, 1167.

The original Northern Pacific Company was chartered by Congress July 6, 1864; 450 miles to Bismarck were foreclosed in 1875. On Feb. 1, 1898, took over Seattle & International, and in July, 1898, the Washington Central under lease (V. 66, p. 856), and in February, 1898, purchased the entire capital stock and all of the income bonds of the Washington & Columbia River Ry. See separate statements for these Washington companies. All, or substantially all, of the securities of the Seattle & International Ry. are owned. On July 1, 1900, the St. Paul & Duluth RR., St. Paul to Duluth, etc., 238 miles, was merged, its bonded debt being assumed.—V. 70, p. 1250; V. 71, p. 648. In Nov., 1900, extensions of branches were completed from Milnor, N.D., to Oakes, 33 miles, and from Oakland, Man., to Delta, 6 miles.

HISTORY.—This Wisconsin company on Sept. 1, 1896, succeeded to the railroads, land grant and other property of the Northern Pacific RR., foreclosed in July, 1896, and reorganized per plan in V. 62, p. 550.

In the reorganization the $49,000,000 old common stock paying assessment of 15 per cent received 100 per cent of new common. The $35,000,000 old preferred paying assessment of 10 per cent received 50 per cent in new common and the same of new preferred.

STOCK.—The new preferred stock is subject to call in whole or in part, at par, upon any first day of January prior to 1917.

Additional preferred stock and other mortgages can be issued only with consent of a majority of the preferred and of the common stock represented at a special meeting. Pref. stock is "entitled to non-cum. dividends to the extent of 4 per cent per annum, payable quarterly ont of surplus net earnings in each fiscal year before any dividends for such year shall be paid on the common stock." In any fiscal year in which 4 per cent dividends shall have been declared on both preferred and common stock, all shares, whether preferred or common, shall participate equally in any further dividends for such year. Dividends upon stock registered in Berlin may be collected there at the rate of 4·20 marks per $.—V. 63, p. 1071.

DIVIDENDS.—*On Preferred.*—First dividend paid Jan. 15, 1898, 1 p.c.; Mar. 3, 1898, 1 p. c.; June, 1 p. c.; Sept., 1 p. c.; Dec., 1 p. c.; in 1899, to Mar., 1901, inclusive, 4 p. c. yearly (Q.-M.).

On Common.- First dividend Feb. 3, 1899, 1 p. c. In Aug., 1899, 1 p. c.; 1900, Feb., 2 p. c., including 1 p. c. extra.; Aug., 1 p. c.; Nov., 1 p. c.; 1901, Feb., 1 p. c.; dividends thereafter to be payable quarterly (Q.-F.5).—V. 71, p. 964.

BONDS.—**Abstracts** of the new Prior Lien and General Lien mortgages of 1896 were in V. 63, p. 1012-1019, and the statement to New York Stock Exchange, was in V. 63, p. 1072, showing:

Prior lien 100-year gold 4 per cents secured by mortgage to the Mercantile Trust Co. The prior lien bonds are purchasable with land sales at not exceeding 110, but are not subject to call, not over $500,000 cash yearly to be so applied. Total issue.....	$130,000,000
Issued.....	*94,007,500*
Reserved to retire St. Paul & N. P. and West. RR. bonds..	*8,373,000*
For new construction, betterments, equipment, etc., under carefully guarded provisions, but not exceeding $1,500,000 per annum. Originally $25,000,000—still held.....	*21,500,000*
General lien M. (Farmers' Loan & Trust Co., trustee)....	$190,000,000
Of which reserved for prior lien bonds.....	*130,000,000*
Issued to carry out reorganization.....	*56,000,000*
For new construction, betterments, equipment, etc.....	*4,000,000*

The *St. Paul & Duluth Division* mortgage secures $20,000,000 purchase money bonds on the former St. Paul & Duluth, of which $9,215,000 were issued to acquire the road, $5,283,000 are reserved to retire existing St. P. & D. bonds and the balance for improvements to the property.—V. 70, p. 1250; V. 71, p. 1167. The lands included in the grant of the former St. Paul & Duluth, estimated to be worth about $4,000,000, and which were not covered by the old mortgages, are to be sold and the proceeds applied to the purchase of the bonds at not over 105 and interest, or if not purchasable at that price, then to betterments, improvements or additions to the mortgaged premises or equipment therefor.—V. 71, p. 1167.

LAND GRANT.—The land grant was 12,800 acres to the mile in the States of Minnesota and Oregon and 25,600 acres per mile in the (then) intermediate territories. The acres on Sept. 30, 1900, not yet sold were:

Minnesota	442,796	Washington	6,129,934
North Dakota	1,267,780	Oregon	29,197
Montana	13,270,271		
Idaho	1,633,272	Total west of Mo. Riv.	22,773,250

Land sales in year 1899-00 aggregated 2,873,903 acres; net amount received from sales and land contracts, $10,795,442,

GENERAL FINANCES.—The fixed annual charges of the property as then constituted were reduced $4,770.206 by the reorganization of 1896. Annual interest charge June 30, 1900, including St. Paul & Duluth, $6,497,655. The redemption on Jan. 1, 1900, of the $4,490,000 remaining general first 6s from land sales reduced the fixed charges about $270,000 yearly.—V. 69, p. 1063, 1103, 1194.

About $20,000,000, it was understood, will be available for extensions and improvements from the proceeds of land sales completed or pending in Dec., 1899, and prior-lien bonds unsold.—V. 69, p. 1301.

A fund of $3,000,000 to assure dividends on preferred stock till 1902 was set aside in 1898. See V. 67, p. 579, 588.

On Jan. 1, 1901, the voting trust was dissolved. See report of voting trustees, V. 71, p. 1013, 1016.

EARNINGS.—5 months, July 1 to Nov. 30. 1900...Gross, $14,772,810; net, $7,695,885
1899...Gross, 14,398,347; net, 8,180,894

Total net income for the 5 months, after deducting operating charges, taxes, rentals and improvements, and adding other income (exlusive of land sales), $6,954,110, against $7,105,643 in 1899. The operations of the St. Paul & Duluth are included in 1900: total mileage operated in 1900, 5,028, against 4,717 in 1899.

ANNUAL REPORT.—Report for 1899-00 in full in V. 71, p. 642, 649. See also editorial, p. 625. First report of reorganized company, for *ten months* ending June 30, 1897, in full in V. 65, p. 680. See also p. 650.

Yrs. ending June 30.	12 *months*, 1899-0.	12 *months*, 1898-9.	12 *months*, 1897-8.	10 *months*, 1896-7.
Aver. miles operat.	4,714	4,579	4,362	.....
Passenger earnings.	$6,219,996	$5,050,356	$4,853,799	$2,850,399
Freight earnings....	22,140,180	19,485,960	17,432,755	11,085,883
Mail, express, &c....	1,661,142	1,512,358	1,393,164	1,005,536
Gross earnings..	$30,021,318	$26,048,674	$23,679,718	$14,941,818
Net earnings.....	$15,626,690	$13,699,222	$12,584,347	$5,785,946
Taxes.....	$850,590	$750,133	$682,800	$428,981
Rentals, etc.....	112,852	61,520	.....	.....
Add'ns and imp'ts..	3,000,000	2,176,619	811,709	.....
Net operat'g income.	$11,663,247	$10,710,950	$11,089,838	$5,356,965
Miscellaneo's income not incl. land sales.	685,521	1,001,607	887,196	255,341
Bal. for interest.....	$12,348,768	$11,712,557	$11,977,034	$5,612,306
Interest.....	$5,864,950	$6,079,273	$6,079,160	$5,110,248
Div. on pref. stock..	(4) 3,000,000	(4) 3,000,000	3,000,000	.....
Div. on com. stock..	(3) 2,400,000	(2) 1,600,000	.....	.....
Bal., sur. for year*	$1,083,819	$1,033,284	$2,897,874	.....

OFFICERS (Sept. 1, 1900).—President, Charles S. Mellen, St. Paul, Minn.; Vice-president, Dan. S. Lamont, New York; Secretary, George H. Earl, New York; Treasurer, C. A. Clark, St. Paul. New York office, 35 Wall St.—(V. 71, p. **1016**, 1167, 1270, 1311; V. 72, p. 88.

Northern Pacific Terminal Company, of Oregon.—Owns terminals on the Willamette River, Ore., at Portland, East Portland and Albina, comprising lands 270 acres, trackage 32 miles, dock frontage 7,904 feet. Station at Portland, Ore., opened 1896.—V. 69, p. 230, 441.

LEASE.—Leased for fifty years from Jan. 1, 1883, jointly and severally to Northern Pacific, Oregon Ry. & Navigation and Oregon & California, with guaranteed rental to pay interest, sinking fund and taxes; leases assumed in 1899 by new Nor. Pac. and Or. RR. & Nav.—V. 69, p. 230.

STOCK.—Stock ($3,000,000) owned by said three companies (40 p.c.) by Oregon Ry. & Nav. Co., 40 per cent by No. Pacific and 20 per cent by Oregon & Cal. RR.), and held by Central Trust Co. of New York, to be delivered after payments to the sink. fund, which is to cancel the bonds.

BONDS.—The first mortgage is for $5,000,000; in 1901 $4,097,000 had been issued, of which $310,000 retired by sinking fund, drawings at 110 and interest.—(V. 71, p. 84; V. 72, p. 137.)

Northern Railway Co. (Cal.).—See SOUTHERN PACIFIC RR.

North & West Branch Ry.—See Schuylkill & Juniata RR.

Northwestern Coal Ry.—Allouez Bay, Wisconsin, to Allouez Junction, Wis., 2·53 miles, with coal wharf covering about 80 acres of land. V. 71, p. 698. Owned by the Pittsburg Coal Co., which guarantees the bonds. See official statement, V. 71, p. 698. Capital stock, $1,000,000. For year ending Dec. 31, 1899, gross, $34,048; net, $10,058; miscel. receipts (rents and dock earnings), $43,982; int. and taxes, $43,357; balance, surplus for year, $10,683.—(V. 71, p. 698.)

Northwest.—See Chicago & North Western.

Norwich & Worcester RR.—Owns from Norwich, Conn., to Worcester, Mass., 59 miles; branch, Norwich to Groton, 13 miles; total, 72 miles. Also owns entire capital stock ($500,000) of the Norwich & New York Transp. Co., operating boat line to N. Y. City. Leased to New England RR. for 99 years from Feb. 1, 1869, and accepted by N. Y. N. H. & H. RR. since July 1, 1898; rental is 8 per cent on preferred stock.—See V. 64, p. 664; V. 65, p. 726; V. 69, p. 1194; V. 70, p. 76. Stock in Jan., 1900, was increased from $2,769,200 to $3,000,000, and bonds from $955,000 to $1,200,000 to cover cost of Groton Branch and improvements.—V. 69, p. 1194; V. 70, p. 76, 125.

Nypano RR.—V. 63, p. *229;* V. 67, p. 223.)

Ogden Mine RR.—Owns Nolan's Point (Lake Hopatcong) to Sparta (or Ogden Mine), N. J., 10 miles. Leased for 999 years from Jan. 1, 1882, to Central RR. of N. J. for 5 p. c. per annum on capital stock and $500 yearly for organization expenses.

MAP OF THE

NORTHERN PACIFIC RAILWAY

(EASTERN SECTION)

ENTIRE SYSTEM 5,371 MILES

MANITOBA
ASSINIBOIA
SASKATCHEWAN
ALBERTA
NORTH DAKOTA
SOUTH DAKOTA
MONTANA
WYOMING
NEBRASKA
MINNESOTA
WISCONSIN
MICHIGAN
LAKE SUPERIOR
LAKE MICHIGAN
Lake Manitoba
Lake Winnipeg
Lake of the Woods
Rainy Lake
Red Lake
Vermilion L.
Man L.
Island L.
Leech L.
Swan
Clearwater L.
Big Elk L.
Mille Lacs
Pine Cy.
Turtle Lake
Medford
Abbotsford
Wausau
Eland Jc.
Antigo
Oconto Jc.
Oconto
Menominee
Marinette
Escanaba
Gladstone
Iron Mt.
Florence
Metropolitan
Channing
Iron River
Watersmeet
Sidnaw
Bessemer Jc.
Au Train
Manistique
Lake Linden
Calumet
Houghton
Ontonagon
L'Anse
Baraga
Marquette
Negaunee
Ishpeming
Champion
Victoria
Isabella
Nepigon
Port Arthur
Ft. William
Upsala
Brule
Keewatin
Selkirk
Stonewall
Shoal L.
St. Laurent
Oakland
Portage La Prairie
Beaver
Minnedosa
Binscarth
Russell
Yorkton
Regina
Pasqua
Glenfell
Perceval
St. Elliott
Fleming
Hartney
Reston
Napinka
Estevan
Glasgow
Culbertson
Bufford
Williston
Missouri R.
Yellowstone R.
Little Missouri R.
Cannon Ball
Grand R.
Moreau R.
Cheyenne R.
White R.
Niobrara R.
Missouri R.
Elkhorn R.
Big Muddy
Souris R.
Bottineau
St. Johns
Langdon
Cavalier
Rugby
Minot
Devil's Lake
Cando
Forest River
Johnstown
Gilby
Mekinock
Pembina
Gowesmont
Pittsburg
Drayton
Thief River
Red Lake
Oberon
Minnewaukan
Aneta
Tilden
Fosston
Gary
Twin Valley
Ulen
Deer River
Mt. Iron
Tower
Ely
Allen Jc.
Wolf
Iron Jc.
Two Harbors
Bayfield
Ashland
Hurley
Mellen
Eagle River
Hayward
Superior Jc.
Chicago Jc.
Phillips
Prentice
Parish
Monico
Pembine Jc.
Gagen
Amberg
Crivitz
Wausaukee
Peshtigo
Marinette
Menominee
Escanaba
Gladstone
Manistique
Au Train
Munising
Seney
Newberry
Sault Ste. Marie
Soo Line
Duluth
Superior
Ironton
Wentworth
Hinckley
Grantsburg
Taylors Falls
Rush City
Cambridge
Princeton
Elk River
Anoka
Minneapolis
St. Paul
Stillwater
New Richmond
Hudson
Chippewa Falls
Eau Claire
Marshfield
Stevens Pt.
New London
Green Bay
Kewaunee
Manitowoc
Sheboygan
Ludington
Pentwater
Frankfort
Manistee
Oshkosh
Fond du Lac
Neenah
Menasha
Grand Rapids
Merrillan
Necedah
Camp Douglas
Elroy
Sparta
La Crosse
Winona
Preston
Lanesboro
Rushford
Houston
Caledonia
Spring Val.
Wells
Waseca
Owatonna
Dodge Cen.
Wabasha
Red Wing
Hastings
Farmington
Northfield
Faribault
Mankato
St. Peter
Redwood Falls
Marshall
Granite Falls
Hutchinson
Glencoe
Chaska
Shakopee
Belle Plaine
Le Sueur
New Ulm
Sleepy Eye
Springfield
Tracy
Lake Crystal
Slayton
Pipestone
Luverne
Heron Lake
Worthington
Elmore
Albert Lea
Austin
Le Roy
Preston
Rochester
Dodge Cen.
Waukon
Osage
Mason Cy.
Algona
Emmetsburg
Manly Jc.
Spirit Lake
Sibley
Sheldon
Spencer
Le Mars
Cherokee
Dakota Cy.
Webster City
Belmond
Hampton
New Hampton
Elkader
Oelwein
Dubuque
Waterloo
Cedar Falls
Independence
Manchester
Eldorado
Ft. Dodge
Sac Cy.
Sioux City
Jackson
Fairmont
Lake Crystal
Madelia
Winthrop
Gaylord
Arlington
Glencoe
Hutchinson
Litchfield
Willmar
Appleton
Ortonville
Milbank
Watertown
Redfield
Woolsey
Huron
Woonsocket
Chamberlain
Mitchell
Sioux Falls
Parker
Canton
Vermillion
Yankton
Armour
Niobrara
Verdigree
Newcastle
Ainsworth
Bassett
O'Neill
Plainview
Wayne
Wendover
Crawford
Chadron
Dakota Jc.
Douglas
Rushville
Valentine
Gettysburg
Highmore
Miller
Pierre
Roscoe
Bowdle
Eureka
Britton
Brown's Valley
Aberdeen
Webster
Andover
Ozark
Forest City
Minnesela
Lead
Deadwood
Sturgis
Rapid City
Merino
New Castle
Custer
Hot Springs
Edgemont
Ellendale
Oakes
Valley City
Jamestown
Adrian
Dickey
Grand Rapids
Edgeley
La Moure
Berlin
Verona
Englevale
Gwinner
Marion
Leonard
Fairview Jc.
Moorhead
Casselton
Davenport
Wahpeton
Breckenridge
Fergus Falls
Barnesville
Moorhead
Glyndon
Hawley
Detroit
Lake Park
Audubon
Frazee
Vergas
Perham
Battle L.
Underwood
Lincoln
Cushing
Randall
Darling
Little Falls
Royalton
Rice's
Sauk Rapids
St. Cloud
Clear Lake
Becker
Big Elk
Itasca
Anoka
Elk River
Cambridge
Rush City


BRITISH COLUMBIA
ALBERTA
SASKATCHEWAN
MANITOBA
NORTH DAKOTA
MONTANA
IDAHO
WASHINGTON
OREGON
WYOMING
SOUTH DAKOTA
Vancouver Is.
Strait of Georgia
Strait of Juan de Fuca
Cascade Mts.
Rocky Mts.
Bitter Root Mts.
Yellowstone National Park
Mammoth Hot Sprs.
Yellowstone Lake
Shoshone Lake
Flathead Lake
Okanogan Lake
Kootenai Lake
Upper Arrow Lake
Lower Arrow Lake
Columbia River
Snake River
Missouri River
Saskatchewan River
Milk River
Marias River
Big Horn R.
Powder R.
Tongue R.
Yellowstone River
Musselshell R.
Owyhee River
Klamath Lake
Harney L.
Malheur Lake
Summer Lake
Rams Peak
Diamond Peak
Mt. Thielson
Three Sisters
Mt. Jefferson
Mt. Hood
Mt. Adams
Mt. St. Helens
Mt. Rainier
Mt. Olympus
Mt. Baker
Cape Flattery
Port Townsend
Port Angeles
Vancouver
Victoria
Wellington
Nanaimo
Westminster Jc.
Blaine
Sumas
Whatcom
Ashcroft
Lytton
Hope
Okanogan Ldg.
Sicamous
Revelstoke
Arrowhead
Nakusp
Bonanza
Sandon
Kaslo
Kootenai
Nelson
Robson
Trail
Rossland
Northport
Marcus
Colville
Bonners Ferry
Kootenai R.
Pend d'Oreille R.
Canmore
Calgary
Strathmore
Crowfoot
Bantry
De Winton
Nanton
McLeod
Lethbridge
Milk River
Coutts
Craik
Caron
Swift Current
Morse
Pasqua
REGINA
Cypress
Colley
Dunmore
Estevan
Conconully
Chelan
Lake Chelan
Wenatchee
Waterville
Coulee City
Davenport
Spokane
Cheney
Rathdrum
Coeur d'Alene
Mission
Wardner
Kingston
Burke
Mullan
Harrison
Belton
Durham
Summit
Flathead Lake
Choteau
Collins
Ft. Benton
Steel
Great Falls
Sand Coulee
Cascade
Monarch
Barker
Neiharts
Ft. Maginnis
Lewiston
Flatwillow
Sahara
Musselshell
White Sulphur Springs
Leadboro
Merino
Fonalulu
Seville
Shelby Jc.
Pacific Jc.
Big Sandy
Glasgow
Williston
Wagner
Savoy
Milk River
Missouri River
Belfield
Sully Sprs
Medora
Andrews
Beach
Wibaux
Lodges
Roubaix
Glendive
Sentinel Butte
Hettinger
Terry
Pallon
Hoyt
Butchford
Shibley
Tusler
Ft. Keogh
Miles City
Hurton
Hathaway
Rosebud
Forsyth
Howard
Sanders
Myers
Big Horn
Custer
Conway
Bull Mountain
Ft. Custer
Billings
Huntley
Pompey's Pillar
Laurel
Park City
Columbus
Merrill
Reedpoint
Greycliff
Big Timber
Springdale
Livingston
Elton
Mission
Brisbin
Chicory
Emigrant
Dalleys
Sphinx
CINNABAR
Mason
Elbow
Gebo
BRIDGER
RED LODGE
Wilsey
Merritt
SILESIA
COKEDALE
HORR SPUR
Gallatin
Bozeman
Belgrade
Manhattan
Gordon
Logan
Maudlow
Painted Rock
Townsend
Bedford
Toston
Radersburg
Canyon Ferry
Helena
Prickly Pear Jc.
Drummond
Gold Cr.
Garrison
Deer Lodge
Missoula
De Smet
Bonner
Bonita
Bearmouth
Hellgate
Evaro
Paradise
Perma
Duncan
Hocko
Selish
Arlee
Dixon
Ravalli
Wicks
Calvin
Elder
Elkhorn
Jefferson
Whitehall
Norris
Twin Bridges
Silver Bow
Butte
Homestake
Pittsburg
Anaconda
Stuart
Deer Lodge
Gold Creek
Phillipsburg
Rumsey
New Chicago
Flint
Granite
Hasmark
Stevensville
Victor
Hamilton
Lolo
Florence
Lo Lo
Grantsdale
Charlos
Bitter Root
Lothrop
Huntsdale
Quigley
Clark Fork
Heron
Noxon
Trout Cr.
White Pine
Belknap
Thompson Falls
Eddy
Wrecksville
Plains
Haugan
Rock Creek
Clarkia
Cabinet
Simeads
Hope
Sand Point
Kootenai
Coolin
Granite
Rathdrum
Spirit Lake
Hauser Jct.
Medical Lake
Marshall
Fairchild
Cheney
Sprague
Harrington
Ritzville
Paha
Lind
Hatton
Connell
Lake
Ephrata
Wilbur
Fellows
Creston
Grand Coulee
Wenas
Thrall
Roza
Roslyn
Cle Elum
Easton
Kittitas
Ellensburg
Thorp
Roanawa
Clealum
Gronald
Martin
Cle Elum
Ronald
Shelton
Summit
Olympia
Tacoma
Seattle
Everett
Snohomish
Hartford
Dahlgreen
Arlington
McMurray
Mt. Vernon
Wolley
Hamilton
Sedro
Lake Prairie
Jacobson
Clinton
Mukilteo
Edmonds
Ballard
Cosmopolis
Gate City
Aberdeen
Hoquiam
Montesano
Summit
Elma
Gray's Harbor
Ocosta
South Bend
Raymond
Lebam
Pe Ell
Adna
Chehalis
Centralia
Roy
Tenino
Napavine
Winlock
Ainslie
Castle Rock
Kelso
Kalama
Goble
Houlton
Warren
Scappoose
Linnton
Hillsboro
Tillamook
Astoria
Iwaco
Cathlamet
Toppenish
Satus
Mabton
Prosser
Gibbon
Yakima
Ellensburg
Badger
Kiona
Grade
Pleasant View
Dayton
Waitsburg
Dudley
Pomeroy
Snake River
Lewiston
Orofino
Genesee
Moscow
Pullman
Garfield
Farmington
Palouse
Colfax
Winona
La Crosse
Belmont
Oakdale
Rosalia
Spokane
Hillyard
Fairfield
Latah
Medical Lake
Cheney
Sprague
Harrington
Ritzville
Paha
Lind
Hatton
Connell
Providence

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due *Stocks*—Last Dividend.
Ogden Mine RR.—Stock (5 p.c. rent. Cen. of N. J.)	10	....	$100	$450,000	5	J. & J.	Phila., 608 Chestnut St.	Jan., '01, 2½%
Ogd. & L. Ch.—1st M, $4,400,000, g., gr. by Rut. Ce. c*	127	1898	1,000	3,700,000	4 g.	J. & J.	N. Y. Nat. Bk. of Repub.	July 1, 1948
Ohio & Ky.—1st M., g., s. f., call at 110. Ce. c*	26	1896	1,000	250,000	5 g.	J. & J.	.....	July 1, 1926
Ohio & Little Kanawha Ry.—1st M., $250,000, gold	80	1900	.....	250,000	5 g.	M. & S.	N. Y., Knick. Trust Co.	Mch. 1, 1950
Ohio & Mississippi—See Balt. & Ohio Southwest.								
Ohio River—1st mortgage ($2,000,000), gold. FP. c*	169	1886	1,000	2,000,000	5 g.	J. & D.	N.Y., Central Tr. Co.	June 1, 1936
Gen. M. ($3,000,000), gold, 1st on 39 miles. c*	209	1887	1,000	2,874,000	5 g.	A. & O.	do do	Apr. 1, 1937
Rav. Sp. & Glen. 1st M., $400,000, g., gu., p. & i. FP c*	33	1890	1,000	376,000	6 g.	F. & A.	do do	Aug. 1, 1920
Huntington & Big S. 1st M. ($400,000), gold, gu. c*	11	1892	1,000	303,000	6 g.	J. & J.	New York or Phila.	July 1, 1922
Ripley & Mill Creek 1st M. g., guar. p. & i., end. c* & r	13	1888	1,000	50,000	6 g.	F. & A.	Phila., E. W. Clark & Co.	Aug. 1, 1908
Ohio Southern—1st mort., $4,000,000, gold. Ce. c*	....	1881	1,000	3,924,000	6 g.	J. & D.	June, '96, pd. Sept., '96	June 1, 1921
General (2d) mortgage, (for $2,800,000), g. Ce. c*	....	1889	1,000	2,798,000	4 g.	M. & N.	May, '95, coup. last paid.	May 1, 1921
Consol. (3d) mortgage, $8,000,000, gold	....	1894	1,000	See text.	5 g.	.....	.....	1944
Car trusts July, 1900	....	1895	.....	Abt. 400,000	5 & 6	See text	.....	1898-1905
Ohio & West Virginia—See Hocking Valley Ry.								
Old Colony—Stock, 7 p. c., guaranteed by rental. c*	....	....	100	16,608,900	7	Q.—J.	Boston, Office.	Jan. 1, '01, 1¾
Bonds for Framingham & Lowell bonds. c	....	1884	1,000	498,000	4½	A. & O.	do	Apr. 1, 1904
Bonds not mortgage. r	....	1884	1,000	750,000	4	J. & J.	do	July 1, 1904
Bonds, not mortgage. r	....	1888	1,000	4,000,000	4	J. & J.	do	Jan. 1, 1938
Bonds, not mort. (authorized $3,000,000), g. c* r	....	1894	1,000 &c	3,000,000	4 g.	F. & A.	do	Feb. 1, 1924
Bonds, not mortgage. c & r	....	1895	1,000 &c	5,100,000	4	J. & D.	do	Dec. 1, 1925
Boston Clin. F. & N. B. mort. c	125	1880	1,000	1,912,000	5	J. & J.	Boston, N. E. Trust Co.	Jan. 1, 1910
Omaha Bridge & Terminal Ry.—1st M. ($5,000,000)	21	1893	1,000	1,000,000	5	J. & J.	Prov. L. & T. Co., Phila.	Feb. 1, 1943
Omaha K. C. & Eastern—Stock ($1,500,000 auth.)	36	....	100	1,428,000	.....	.....	.....	.....
Receiver's certificates, $300,000	....	1900	.....	(?)	5	.....	.....	.....
1st mortgage, gold c*	36	1896	1,000	816,000	5 g.	M. & S.	Interest in default.	Sept. 1, 1926
Second (income) mort., $15,000 per mile, gold. r	36	1897	100 &c.	612,000	5	Oct. 1	Int. payb. only if earn'd	Oct. 1, 1926
Omaha & St. L. RR.—Receiver's ctfs., $525,000	....	1900	.....	525,000	5	.....	.....	.....
1st mortgage, gold, subject to call at par. G.	145	1896	.....	2,376,000	4 g.	J. & J.	Jan., 1900 coup. in def.	July 1, 1901
Oregon & Cal.—1st M., g., dr'n at 100 gu. p. & i. Un. c*	596	1887	1,000	19,521,000	5 g.	J. & J.	N. Y., South Pacific Co.	July 1, 1927
Oregon RR. & Navigation—Common stock	....	....	100	24,000,000	.....	.....	N. Y. Office, 120 B'way.	July 2, '98, 1%
Preferred stock, 4 per cent, non-cumulative	....	....	100	11,000,000	4% in '00	J. & J.	do do	Jan. 2, '01, 2%

Ogdensburg & Lake Champlain Ry.—Owns from Rouse's Point, N. Y., to Ogdensburg, N. Y., 118 miles.

Organization.—Successor in Nov., 1898, under plan in V. 63, p. 358, to the O. & L. C. *Railroad*, sold under foreclosure on May 2, 1898.

In Jan., 1899, the entire stock, $4,400,000 was purchased by the Rutland RR. and the 1st 4s (present issue, $3,700,000) guaranteed; $700,000 are reserved for new construction. In Oct., 1900, the Rutland RR. applied for permission to purchase the road.—V. 71, p. 437.

Dividends on the $1,500,000 preferred, 2 p. c, paid July, 1900.

Report.—For year ending June 30, 1899, gross earnings were $677,569; net over taxes, $183,556; other income, $6,024; total net income, $189,580.—(V. 68, p. 41, 86, 131.)

Ohio & Kentucky Ry.—See Sup. of July, 1900.

Ohio & Little Kanawha Ry.—Zanesville, O., to Marietta, 80 miles, including branches, 3 miles. Successor on March 1, 1900, of the Zanesville & Ohio River Ry., sold in foreclosure Jan. 20, 1900, per plan V. 69, p. 907. Stock, all outstanding, common, $1,000,000; preferred, $1,250,000. In year 1898-9, gross, $123,844; net, $13,662 President, F. A. Durban; Sec., J. Hope Sutor. (V. 70, p. 177, 280, 480.)

Ohio & Northwestern RR.—See Cincinnati Portsmouth & Va.

Ohio River & Charleston Ry.—In operation from Johnson City, Tenn., to Caney River, N. C., 33¼ miles; also graded from Johnson City, Tenn., to Gate City, Va., 40 miles, and from Clinchport, Va., to Minneapolis, Va., 40 miles. The part of the road in North and South Carolina was reorganized in 1898 as South Carolina & Georgia Extension RR, which see. Stock, $600,000; outstanding, $551,000; par of shares, $100. No bonds. Year ending May 31, 1900, gross, $19,512; def. under operating, $2,163; taxes, $1,545; total def., $3,708. President, Samuel Hunt; Sec. and Treas., John J. Collier.—V. 71, p. 343.

Ohio River RR.—Road.—Owns from Benwood, West Va., to Huntington, West Va., 209 miles; trackage into Wheeling, 4 miles; leases Huntington & Big Sandy Railroad, Huntington to Kenova, West Va., 11 miles; total in earnings, 224 miles; operates Ravenswood Spencer & Glenville Ry., Ravenswood to Spencer, 33 m.; Ripley & Mill Creek Valley, 13 miles; total, 270 miles.

Stock.—Authorized, $6,000,000; outstanding, $5,915,430; par, $100.

Financial.—Dec. 31, 1899, bills payable, $187,000, and in treasury were $223,000 of bonds issued; equipment obligations, $137,755.

Earnings.—On 224 miles, { 1900...Gross, $1,336,621; net, $463,278
Jan. 1 to Nov. 30 (11 mos.) { 1899...Gross, 1,087,544; net, 456,195

Report.—Report for 1899 in V. 70, p. 1046, showing on 224 miles:

Year Dec. 31:	*Gross.*	*Op. ex. & taxes.*	*Net.*	*Int., etc.*	*Balance.*
1899	$1,192,596	$755,551	$437,045	$298,332	$138,713
1898	958,450	657,462	300,987	293,374	sur. 7,613

Ravenswood Spencer & Glenville gross for 1899, $48,254; deficit under oper. charges, $15,087. Ripley & Mill Creek Valley gross, 1899, $35,082; surplus for year, $13,481.—V. 70, p. 1046; V. 71, p. 1067.

Ohio Southern RR.—Lima, O., to Wellston, 183 miles, and branches, 80 miles. Traffic principally bituminous coal.

Receivership—Road sold Oct. 15, 1898, to first mort. committee for $2,000,000, No plan of reorganization had been issued to Jan., 1901. Property now operated by C. D, McKelvey for 1st mort. bondholders.

Committees.—*First Mortgage:* Chairman, W. A. Read of Vermilye & Co., Simon Borg, Henry Sanford, Edwin S. Hooley and Thomas Denny. *General Mortgage:* John I. Waterbury, Chairman; depositary, Manhattan Trust Co., N. Y.—V. 61, p. 27, 1065; V. 62, p. 139, 320. Second mortgage suit, V. 70, p. 532. Of the consols only $300,000 have been executed; they are held as collateral for car trusts. In April, 1898, both the 1st and 2d mortgages were held to be a lien on the entire road. (V. 66, p. 901.)

Earnings.—Jan. 1 to Dec. 31, 1899, gross, $785,802; net, $294,996. Jan. 1 to July 31, 1900, gross, $455,501; net, $151,257.

Year—	*Gross.*	*Net.*	*Int. & taxes.*	*Rentals, etc.*	*Balance.*
1899-00	$824 820	$306,123	.....	.....	.....
1898-9	757,998	247,503	.....	.....	.....
1896-7	636,523	164,272	350,903	115,996	def. 302,627

—(V. 68, p. 474, 824; V. 70, p. 532; V. 71, p. 182.)

Old Colony RR. (Mass.)—Owns road from Boston to Provincetown, Mass., Newport, R. I., etc., 508 miles; leases, 108 miles.

Lease.—In 1893 leased to the New York New Haven & Hartford for 99 years. About $5,500,000 of the stock, included in table above, is held by the lessee. The lease provides for dividends of 7 p. c. per annum on stock not exchanged. V. 56, p. 247, 374. Stock authorized, $20,000,000. (V. 70, p. 176.)

Omaha Bridge & Terminal Ry.—See Sup. of April, 1899; V. 71, p. 547.

Omaha Kansas City & Eastern RR.—Owns road, completed in June, 1897, from Pattonsburg, Mo., to Trenton, Mo., 36 miles. On Jan. 2, 1900, Chas. H. Chappell of Chicago was appointed receiver of the Om. K. C. & E., Om & St. L. and K. C. & No. Conn. See Om. & St. L. below.—V. 70, p. 39. On March 31, 1900, $300,000 receivers' certificates bearing not over 5 per cent interest were authorized; decision reserved July 2, 1900, on application to rescind order. V. 70, p. 30. Car trusts June 30, 1899, $104,414.

For year ending June 30, 1899, gross, $399,581; net, $60,426; charges, $147,672.—V. 70, p. 39, 687; V. 71, p. 492.

Omaha & St. Louis RR.—Owns Council Bluffs, Ia to Pattonsburg, Mo. 145 m. Operated since July 29, 1897, by Omaha, K. C. & East.

History, Etc.—Successor in June, 1896 (per plan V. 62, p. 41, 1177) of the Omaha & St. Louis *Railway*, sold in foreclosure Jan. 27. On Jan. 2, 1900, Chas. H. Chappell of Chicago was appointed receiver of the Om. & St. L., Kan. City & Nor. Conn. and Om. K. C. & East., preparatory to reorganization and consolidation. In Nov., 1900, over $1 600,000 first mortgage bonds had been deposited at the request of the bondholders' committee, consisting of W. Emlen Roosevelt, Cornelius B. Gold and Francis Smith; Union Trust Co. of New York, depositary. V. 70, p. 946; V. 70, p. 39.

On March 31, 1900, $525,000 receivers' certificates bearing not over 5 per cent interest were authorized. V. 70, p. 687, 792. In Sept., 1900, foreclosure suit was brought and a separate receiver was denied. V. 71, p. 646, 913. In Dec., 1900, an opposition committee represented by Gilman, Son & Co. offered to purchase at least a majority of the bonds on terms to be agreed upon, back interest to be paid, the road to be extended in an easterly direction, and the bonds to be exchanged for a new 1st mortgage bond, with at least 3 years' interest guaranteed by a company of at least $1,000,000 capital and 40 per cent in a second security.—V. 70, p. 1270, 1311.

Securities.—Capital stock, $2,592,000, represented by Guaranty Trust Co. certificates (for stock in trust).

Earnings.—Year 1898-9: total receipts, $392,035; net, $116,801; int. and taxes, $114,812; surplus. $1,989. (V. 71, p. 30, 646, 913, 1221, 1270, 1311.)

Ontario & Rainy River RR.—V. 68, p. 1077; V. 69, p. 334.

Oregon & California RR.—*(See Map Southern Pac.)*—Portland, Ore., to California State line, 367 miles; Albany Junc. to Lebanon, 12 miles; Portland to Corvallis, 97 miles; Woodburn to Natron, 93 miles; Portland, Ore., to Airlee, Ore., and branch, 85 miles. Total, 654 miles. In Oct., 1900, extension was proposed from Portland, Ore., south to Eugene, with branch.

Lease, Etc.—Leased to Southern Pacific Co. for 34 years from August 1, 1893, the lessee guaranteeing interest on the bonds, and the lessor receiving any net profit and being charged with any deficit after payment of charges. Betterments are payable by lessor. Southern Pacific interests own the bulk of its $19,000,000 stock, $12,000,000 of which is 7 p. c. pref.; par is $100. Due So. Pac. Co. June 30, 1899, $3,663,163.

Bonds.—Land grant was about 4,000,000 acres, part of which is covered by the mortgage, proceeds of land sales going to redeem bonds (subject to call at par). The Southern Pacific guaranty of principal and interest is printed on each of the 5 per cents. In 1898-9 net land sales subject to mort. were $196,711.—See V. 63, p. 754.

Earnings.—Year ending June 30, 1899, gross, $2,252,397; net, $787,476; interest, taxes, etc., $1,354,313.—(V. 63, p. 754; V. 70, p, 76.)

Oregon Improvement.—See Pacific Coast Co. (Miscell. Co's).

Oregon Railroad & Navigation.—*(See Map Union Pac.)*—East Portland, Ore., to Huntington, Ore., 403 m.; Umatilla, Ore., to Spokane, Wash., 245 m.; branches 487; leases 2 m.; total, 1,136 m., of which 19 narrow gauge; river division water lines, 353 miles. Ocean line to San Francisco, 660 miles. V. 63, p. 969; V. 71, p. 391, 603.

Organization.—Organized in July, 1896, per plan in V. 61, p. 325 and V. 62, p. 41, as successor of the Oregon Ry. & Navigation Co. sold in foreclosure. Controlled by Union Pacific Ry., directly and through ownership of the Or. Sh. Line, which owns $16,281,400 of the *common* stock. In July, 1899, Or. Short Line RR. guar. the payment during the next 2½ years of the remaining 10 per cent of the 20 per cent dividends on the pref. stock, thus dissolving the voting trust.—V. 69, p. 181.

Stock.—In October, 1899, the U. P. issued its common stock to retire, $ for $, the $7,718,600 Or. RR. & Nav common stock not owned by the Short Line Co. and its preferred stock to retire the $11,000,000 Or. RR. & Nav. pref. stock.—V. 69, p. 492, 597. In July, 1900, $7,851,500 common and $9,455,778 preferred stock had been acquired by the U. P.—V. 70, p. 177.

Dividends.—On *preferred*: 1897, 2 p. c.; in 1898, 4 p. c.; in 1899, 4 p. c.; in 1900, 4 p. c.; in 1901, Jan., 2. On *common* paid 1 p. c. July 2, 1898.

Bonds.—The consolidated mortgage of 1896 (**abstract** V. 63, p. 928; trustee, New York Security & Trust Co.) covers all the property. Of the $24,500,000 authorized, $575,200 in 1900 were reserved for retirement through sinking fund or otherwise of $409,000 firsts of 1879, $1,106,000 for betterments, etc., and $2,830,000 for the construction of additional road at the rate of not more than $20,000 per mile of constructed road. *First mortgage* has a sinking fund to buy bonds at or below 110, or else draw them at par on January 1.—V. 69, p. 1301.

Latest Earnings, 2 mos., { 1900 ....Gross, $1,318,841; net, $532,429
July 1 to Aug. 31. { 1899 ....Gross, 1,204,431; net, 571,447

Report.—Report for 1899-1900 in V. 71, p. 960.

Year end. June 30—	1900.	1899.	1898.
Rail lines	$6,683,115	$6,258,282	$5,992,471
Water lines	839,277	747,697	902,922
Gross earnings	$7,522,392	$7,005,979	$6,895,393

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Oreg. RR. & Nav.—*(Con.)*—1st M., g., s. f., 100.c	643	1879	$1,000	$409,000	6 g.	J. & J.	N. Y., Sec. & Trust Co.	July 1, 1909
Consol. mortgage, $24,500,000, gold.....c*	1,063	1896	1,000	19,968,800	4 g.	J. & D.	New York & Germany.	June 1, 1946
Oregon Short Line RR.—								
Common stock, $27,460,100.....	....	....	100	27,460,100	mostly o	wned by	Union Pacific.	.....
Or. Sh.L. 1st M., p. & i., gold—see V.63, p.602...c*	600	1882	1,000	14,931,000	6 g.	F. & A.	N Y, 120 Broadway.	Feb. 1, 1922
Utah & North'n 1st mort., $12,000 per mile....c*	477	1878	1,000	4,993,000	7	J. & J.	do do	July 1, 1908
Consol. M., gu., $15,000 p. m., s. f. not dr'n,g.c*	477	1886	1,000	1,802,000	5 g.	J. & J.	do do	July 1, 1926
Consol. 1st M., $36,500,000, g. (1st M. on 400 m).c*	1,479	1897	500 &c.	12,328,000	5 g.	J. & J.	do do	July 1, 1946
Non-cumulative *Income* bonds—								
Series A, 5 per cents, $7,185,000.....	....	1897	500 &c.	7,185,000	5 p. c. in	Sept.'00	N.Y & Bost., when earn.	July 1, 1946
Series B, $15,000,000.....	....	1897	500 &c.	14,841,000	4 in 1900	Oct.	do do	July 1, 1946
Oswego & Syracuse—Stock, 9 p. c. guar., D. L. & W.	35	....	50	1,320,400	9	F.-A.,20	N. Y., Del. L. & W. RR,	Aug. 20, 1900
Consolidated mortgage (guar. D. L. & W.).....	35	1876	1,000	438,000	7	M. & S.	do do	Mch. 1. 1907
Construction M., guar. prin. & int. (for $1,000,000)	35	1883	1,000	668,000	5	M. & N.	do do	May, 1923
Owensboro & Nashville—1st mortgage, gold.....c*	88	1881	1,000	2,000,000	6 g.	M. & N.	N Y., 120 Broadway.	Nov. 1, 1931
Panama—Stock.....	48	....	100	7,000,000	.....	.....	.....	Jan. 3, 1893
1st M., $4,000,000, s.f., g, red. at 105 (text)...Ce.c*	48	1897	1,000	*1,636,000	4½ g.	A. & O.	N.Y., 24 State St.	Oct. 1, 1917
Subsidy bonds., g., drawn at 100. See V.64, p.705.c*	....	1880	1,000	1,346,000	6 g.	M. & N.	do do	Nov. 1, 1910
Paterson & Hud. Riv.—Stk., 8 p.c. rent. N.Y.L.E.&W.	14	....	50	630,000	8	J. & J.	N. Y., 44 Exchange Pl.	Jan., 1901, 4%
Paterson & Ramapo—Stock (rental guarantee).....	....	....	.....	298,000	8	J. & J.	N. Y., 44 Exchange Pl.	Jan., 1901, 4%
Pecos Valley & Northeastern—1st mortgage, g.Ce.c*	372	1898	1000	2,916,000	5 g.	J. & J.	N. Y., Central Trust Co.	Jan. 1, 1948
Pemigewasset Valley RR.—Stock (rental guarantee)	....	....	100	541,500	6	F. & A.	Tre's.off., Concord, N.H.	Feb., 1901, 3%
Pennsylvania RR.—Stock.....	....	....	50	151,700,000	6 in 1900	M.&N.*31*	Philadelphia, Office.	Nov.30,'00, 3½
General mort. bonds, $1,000 and £200 each..c&r	568	1867	$ or £	19,997,820	6	See x	Phila. Office & London.	July 1, 1910
Con. M'tg'e. of 1873 secures all equally. Currency registered bonds.....r	568	1875	1,000	1,961,000	6	Q.-M. *15*	Philadelphia, Office.	June 15, 1905
Currency coupon bonds.....c	568	1875	1,000	2,757,000	6	J.&D. *15*	do do	June 15, 1905
Sterling bonds.....c	568	1873-4	£200	22,762,020	6	J. & J.	Phila. office and London	July 1, 1905
Gold registered bonds.....r	568	1879	1,000	3,498,000	5 g.	Q.—M.	Philadelphia, Office.	Sept. 1, 1919
Gold coupon bonds.....c	568	1879	1,000	1,500.000	5 g.	M. & S.	do do	Sept. 1, 1919
Gold sink. fund, 1 p. c., not drawn..c*	568	1893	1,000	2,911,000	4 g.	M. & N.	N. Y., Farm's L. & T. Co.	May 1, 1943
Sterling (s. f. in 1900) not drawn.c*&r	568	1895	£200	4,850,000	3½g.	J. & J.	Lond., Joint-St'k Bk. Ltd	July 1, 1945

* $880,000 additional 4½s authorized for payments in 1902, or earlier, on account of construction of La Boca terminal.
x On coupon bonds J. & J.: on registered bonds A. & O.

	1900.	1899.	1898.
Net earnings over taxes.....	$3 522,003	$3,14-,790	Comparison changed in 1900.—See V. 71, p. 960.
Other income.....	158,2.5	66,115	
Total net income.....	$3,680,248	$3,214.905	
Fixed charges, inc. int. on bonds in treasury	$1,069,308	$1,094,997	
Dividends (4%) on pref. stock.....	440,000	440,000	
Balance, surplus for year.....	$2,170,940	$1,679,908	

—V. 71, p. 233, 391, 960; V. 72, p. 45.

Oregon Short Line RR.—*(See Map Un. Pac.)*—Granger, Wyo., to Huntington, Ore., 542 m.; branch to Ketchum, Idaho, 70 m.; Ogden to McCammon, Idaho, 111 miles; Pocatello to Silver Bow, Montana, 256 miles; Lehi Junction to Tintic, Utah, 54 miles; Ogden, Utah, to Frisco, 275 miles; sundry branches, 122 miles, including 6 miles leased (of which 40 miles narrow gauge); Silver Bow to Butte, Mont., trackage, 8 m.; Butte to Garrison, Mont., 57 m., owned, but operated by Northern Pacific; total, 1,495 miles.

In Aug., 1899, the Utah & Pacific seventy-six mile extension, from Milford southwest to the boundary line of Utah at McCune was completed.—V. 67, p. 484, 733. The Utah Nevada & Calif. Ry., with capital stock of $5,000,000, will build an extension from the State line southwest across Nevada towards Los Angeles, Cal.—V. 68, p. 383.

In Sept., 1900, the Wyoming & Western RR., incorporated by officers of the Oregon Short Line, had under construction a line from Kemmerer, Wyo., 40 miles, to Happy Hollow, on U. P. main line.—V. 71, p. 864.

HISTORY.—Successor March 16, 1897, of the Oregon Short Line & Utah Northern Ry., foreclosed per **plan** in V. 62, p. 504, 505. Controlled by Union Pacific, which holds nearly the entire capital stock and the greater part of the Income A and B bonds.

CAPITAL STOCK.—Authorized $27,460,100, of which new Union Pacific Ry. Co. has acquired over 99 per cent.—V. 68, p. 188, 381, 474.

BONDS.—Of the $36,500,000 new *first consols*, $24,162,000 are reserved to retire at maturity the loans not disturbed.

Series A, incomes, non-cumulative 5 per cents, have received: In Sept., 1897, 4 p. c.; Sept., yearly since the full 5 per cent, at Guaranty Trust Co., N.Y. or Old Colony Trust, Boston.—V. 69, p. 492.

The O. R. & N. stock is placed in trust as special security for the *Series B incomes*, but dividends thereon are to go to the Short Line company except as needed to pay to Series B their full interest. In Oct., 1898, 3 per cent and in Oct., 1899, and 1900 4 per cent was paid on the Series B incomes. V. 65, p. 572; V. 66, p. 1141.

In Oct, 1899, the U. P. issued its preferred stock to retire, dollar for dollar, the series "B" bonds and also its treasury 4s for the $7,185,000 "A" bonds. In July, 1900, $6,494,500 of the Income "A" bonds and $14,501,000 "B" had been acquired.—V. 70, p. 176.

GENERAL FINANCES.—The company owns a majority ($16,281,400) of the *common* and $976,900 of the *preferred* stock of the Oregon RR. & Navigation Co.

LATEST EARNS.—2 mos. July 1 to Aug. 31. 1900.....Gross, $1,598,212; net, $817,689
1899.....Gross, 1,352,917; net, 658,388
Report for 1899-00 in V. 71, p. 961.

Year ended June 30—	1900.	1899.	1898.
Gross earnings.....	$8,578,398	$7,577,108	Comparison changed in 1900.—See V. 71, p. 961.
Net earnings over exp. and taxes	4,473,464	3,778,280	
Other income.....	282,148	437,649	
Total net.....	$4.755,611	$4,215,928	
Interest and sinking fund.....	$1,963,883	$1,963,883	
Paid Sept. 1 on "A" incomes....	(5) 359,250	(5) 359,250	
Paid Oct. on "B" incomes.....	(4) 593,640	(4) 593,640	
Balance, surplus.....	$1,838,838	$1,299,155	

Financial Office, 120 Broadway, N. Y. City.—V. 71 p. 233, 864, 961.

Oswego & Syracuse RR.—Owns from Oswego, N. Y., to Syracuse, N. Y., 35 miles. Leased in 1869 during length of charter and renewal thereof to the Delaware Lackawanna & Western Railroad Company for 9 per cent per year on $1,320,400 stock and interest on bonds.

Owensboro & Nashville Ry.—Owns from Owensboro, Ky., to Adairville, Ky., 84 miles; Mud River Branch, 4 miles. Operated by Louisville & Nashville Railroad, which owns the $1,156,518 stock (par $100) and $1,200,000 of the first mortgage bonds—all these bonds and most of the stock being pledged under its trust deeds.

Panama RR.—Colon to Panama and La Boca, 50 miles. The Panama Canal Co. owns a controlling interest in capital stock.

In December, 1900, the agreement with Pacific Mail S. S. expired by limitation in 1900, and the railroad company began operating steamships between Panama and San Francisco and New York, and also made other arrangements for carrying passengers and freight between Mexico, Central and South American ports.—V. 71, p. 1270.

DIVIDENDS.—Since '84

'85	'86-7	'88	'89	'90	'91	'92	'93	
10 p. ct.	nil.	23	9	5	5	2	2	None since

BONDS.—The new mortgage of 1897 is for $4,000,000; sinking fund is $150,000 yearly and bonds may be drawn for s. f. at 105; the entire issue may be called for payment on and after April 1, 1903, at 105.—V. 65, p. 516. In Dec., 1900, $902,000 bonds were in the treasury. See also description in V. 66, p. 1046.

The *subsidy* bonds are secured by an assignment and pledge made by the U. S. of Colombia to the trustees of $225,000 annually, of the annual subsidy or rental to that extent payable to said government by the company, and are drawn and paid off on November 1 yearly with any surplus of the subsidy not needed for interest; $226,000 bonds now in treasury. See statement as to subsidy bonds in V. 64, p. 705.

ANNUAL REPORT.—The report for 1899 in V. 70, p. 737, showed:

Year to Dec. 31.	*Gross RR. Earnings.*	*Net RR. Earnings.*	*Net of Steamships.*	*Charges.*	*Surplus, Incl. Other Inc.*
1899.....	$1,098,966	$611,225	$182,639	$832,239	$295,234
1898.....	1,106,460	618,719	119,111	874,624	266,746
1897.....	1,241,942	766,534	87,350	832,286	409,875

The charges above in 1899 include: Lighterage, $111,270; general expenses, $94,622; other expenses, $68,918; subsidy payment, $25,000; interest on bonds, $177,075.—V. 71, p. 492, 544, 1270.

Parral & Durango RR.—V. 71, p. 1270.

Paterson & Hudson River.—Owns from Marion, Jersey City, N. J. (south of Bergen Junction), to Paterson, N. J., 14 miles, double track. Leased in perpetuity, at $48,400 per year for road, $5,000 for land in Jersey City and taxes, to Erie RR., forming part of main line.

Paterson & Ramapo RR.—Owns from Paterson, N. J., to New York State Line, 14 miles, double track, part of main line of Erie RR., to which leased Sept., 1852, during legal existence, at $26,500.

Pecos Valley & Northeastern Ry.—(*See Map.*)—Owns from Pecos City, Texas, to Amarillo, Texas, 372 miles, of which Roswell to Amarillo, 208 miles, was completed Jan., 1899. In Dec., 1900, the Atchison Topeka & Santa Fe acquired control, but the road will be operated independently for the present.—V. 72, p. 88, 137.

Successor company to the Pecos Valley Ry. Co. sold in foreclosure April 19, 1898, and reorganized as per plan (V. 66, p. 438). New company took possession May 1, 1898. The authorized capitalization is $3,162,000 of first mortgage bonds and the same amount each of 6 p. c. non-cumulative pref. and common stock. Stock is all issued.

The bonds covers the entire line from Pecos to Amarillo, 372 miles, and equipment; they are authorized at $8,500 a mile, of which $1,000 a mile is held by trustee for future requirements.

REPORT.—Report for the year ending June 30, 1900, was in V. 71, p. 339, showing: Gross, $446,638; net earnings, $129,648; fixed charges, including taxes, $160,050; deficit, $30,402. See above.—V. 71, p. 339, 964, 1311; V. 72, p. 88, 137.

Pemigewasset Valley RR.—Plymouth, N. H., to Lincoln, N. H., 23 miles. Leased to Concord & Montreal for 6 p. c. on stock.

Pennsylvania RR.—(*See Map*).—The system, as shown on the adjoining map, extends from New York City, westerly, via Philadelphia to Pittsburg, Erie, Cleveland, Toledo, Chicago and Burlington on the north, and to Washington, Cincinnati, Louisville and St. Louis on the south. The total system on Jan. 1, 1900, aggregated 9,039 miles, of which 4,665 miles represent the mileage operated *directly* under the caption "the lines east of Pittsburg and Erie" and 4,374 miles the mileage operated directly under the caption "the lines west of Pittsburg and Erie," the latter being more fully described under the title Pennsylvania *Company* and Pittsburg Cincinnati Chicago & St. Louis. The balance of the system is operated independently.

East of Pittsburg & Erie. Main Line and Branches—	*Miles.*
Philadelphia to Columbia, Pa.....	81
Harrisburg, Pa., to Pittsburg, Pa.	248
Branches and spurs..	207
Total main line and branches...	536
Lines operated by lease—	
Har. Ports. Mt. Joy & Lan. RR.¶	
Dillersville to Harrisb., Pa.,etc..	52
Tyrone & Clearfield Ry.....	134
Western Pennsylvania RR.¶.....	140
United New Jersey RR.¶	
Trenton to Jersey City, etc.....	145
Philadelphia & Trenton RR.¶.....	27
Connecting Railway¶.....	7
Other lines	87
Lines operated under contract—	
Penn. Schuylkill Valley RR.¶.....	130
Sunbury & Lewistown Ry.¶.....	56
Bald Eagle Valley RR.¶.....	90
Cambria & Clearfield RR.¶	98
Southwest Pennsylvania Ry.¶....	114
Pittsburg Va. & Charleston Ry.¶.	77
Belvidere Delaware RR.¶.... ..	81
Phila. Germ. & Chest. Hill RR.¶..	14
Philadelphia & Long Branch RR.	49
Delaware River Rit. & Bridge¶....	10
Philadelphia & Erie RR.¶.....	302
Sunb. Hazleton & Wilkesb. Ry.¶..	43
Other lines.	572
Total in Penn. RR. statistics.	2,764
Trackage.....	77
REPORTED SEPARATELY—	
Phil. Wilm. & Baltimore¶.....	669
Northern Central Ry.¶	389
West Jersey & Seashore RR.¶....	340
Cumberland Valley RR.¶.....	163
Allegheny Valley Ry.¶.....	273
Grand total east of P. & E.....	4,665

West of Pittsburg & Erie. (¶ See each Co.)	*Miles.*
REPORTED DIRECTLY—	
Pitts. Cin. Chicago & St. Louis¶...	1,687
Pennsylvania *Company* lines¶.....	1,075
Total reported directly	2,762
REPORTED SEPARATELY—	
Grand Rapids & Indiana lines¶....	571
Terre Haute & Indianapolis¶.....	599
Other lines (see Pa. Co. statement)	442
Total system Jan. 1, 1900.....	9,039
Long Island ¶.....	379
West. New York & Penn¶.....	643

ORGANIZATION, LEASES, &C.—The charter of the Pennsylvania Railroad was dated April 13, 1846. The Pennsylvania *Company* controls all the lines west of Pittsburg and Erie, the Pennsylvania RR. Co. holding all its stock. In Jan., 1900, the Penn. RR. purchased stock in the Baltimore & Ohio RR., the Chesapeake & Ohio Ry. and the Norfolk & Western Ry. V. 70, p. 76, 231, 687.

In Mar., 1900, the Erie & Western Transportation Co., having docks at Buffalo and operating a line of steamships on the Great Lakes, was acquired (V. 70, p. 430, 532, 1049). In June, 1900, the Penn. RR., had acquired a majority of the $20,000,000 Western N. Y. & Penn. Ry. stock at $9 per $50 share and also the $10,000,000 income bonds at $300 per $1,000 bonds.

MAP OF

THE PECOS VALLEY

SHOWING THE

PECOS VAL. & NORTHEAST'N RY.

AND IRRIGATING CANALS

AND THE LANDS WATERED BY THEM.

Scale of Miles 0 10 20 30 40

INDICATES IRRIGATED LANDS 400,000 ACRES.

Hondo Reservoir No. 1 Under Construction Capacity 1,500,000,000 cu. ft.

Hondo Reservoir No. 2 Proposed Capacity 2,500,000,000 cu. ft.

Felix River

HAGERMAN

ROSWELL

North Spring

South Spring

Spring Lake

PENASCO

Penasco River

Storage Reservoir Capacity 6,000,000,000 cu. ft. Completed

LAKE McMILLAN

Middle Seven R.

SEVEN RIVERS

S. Seven R.

Eddy Distributing Reservoir, Capacity 300,000,000 cu. ft. Completed

Dam

CARLSBAD

Lake Surprise

Canal

FRANCIS

Hagerman Reservoir Capacity 11,000,000 cu. ft.

MALAGA

HARRISON

Black River

Delaware R.

PECOS VALLEY & NORTHEASTERN RY.

Pecos River

Highland Canal

RIVERTON

ARNO

LUCERNE

BRANT

PECOS CITY

Hermosa

Toyah

Gomez

St. Martine

Allamore

Van Horn

Wild Horse

Pinteau

Borancho

Kent

Dalberg

Fay

Arno

JEFF DAVIS

GUADALOUPE MTS.

CHAVES COUNTY

EDDY COUNTY

LOVING

WARD

REEVES

CULBERSON

TEXAS

NEW MEXICO

COLORADO

WYOMING

NEBRASKA

KANSAS

OKLAHOMA

MISSOURI

IOWA

ILLINOIS

INDIANA

KENTUCKY

TENNESSEE

MISSISSIPPI

ALABAMA

LOUISIANA

ARKANSAS

Ft. Casper

Orin Jc.

Bingham

Green River

Bordeaux

UNION PACIFIC

CHEYENNE

Colorado Jc.

Julesburg

Sterling

Ft. Collins

Longmont

La Salle

Akron

Golden

DENVER

Glenwood Spgs.

Greymount

Grand Jc.

Leadville

COLORADO SPGS.

Falcon

Limon

Oberlin

Colby

Lenora

Clifton

Courtland

Oakley

Salina

Herrington

Scott

McPherson

Hutchinson

Peabody

Chanute

Ft. Scott

Nevada

Richland

Bismarck

Carbondale

Monett

Willow Spgs.

Poplar Bluff

Fulton

Paducah

Princeton

Evansville

Shawnee T.

Ashley

Mt. Carmel

Flora

Vincennes

Terre Haute

Danville

Decatur

Mattoon

Pana

Effingham

Lithgham

Centralia

Mexico

Trenton

Gallatin

Lathrop

Hannibal

Quincy

Jackson V.

Galesburg

Monmouth

Ft. Madison

Afton

Conception

Columbus

Fremont

Grand Id.

North Platte

Holdrege

Hastings

De Witt

Superior

Oxford

Holyoke

Culbertson

Bellevue

St. Joseph

Atchison

Leavenworth

TOPEKA

Ottawa

Lawrence

Sedalia

Jefferson City

Cuba

Kansas City

St. Louis

Williams V.

Delta

Cairo

Ottumwa

Fairfield

Chillicothe

Streator

Rock Island

Kankakee

Bloomington

Galesburg

Jacksonville

Alton

Centralia

Vincennes

Terre Haute

Evansville

Princeton

Paducah

Fulton

Mayfield

Hickman

Columbus

Kirkwood

Moberly

Macon

Brookfield

Chillicothe

Trenton

Gallatin

Lathrop

Hannibal

Quincy

Jackson V.

Galesburg

Monmouth

Ft. Madison

Afton

Conception

Council Bluffs

Omaha

Sioux City

Manilla

Herndon

Tama

Davenport

Savanna

Chicago

Joliet

La Salle

Streator

Rock Island

Kankakee

Bloomington

Danville

Decatur

Mattoon

Pana

Effingham

Lithgham

Centralia

Mexico

Fulton

Paducah

Princeton

Evansville

Shawnee T.

Ashley

Mt. Carmel

Flora

Vincennes

Terre Haute

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Penn. RR. *-(Con.)*—Bonds (P.W.&B. stk. as col.) r	....	1881	$1,000	$7,702,000	4	J. & J.	Phila., Pa.Co. for Ins.&c.	July 1, 1921
Collateral trust loan, gold, not drawn.....c*	....	1883	1,000	9,900,000	4½g.	J. & D.	Phila., Provid't L.&T.Co.	June 1, 1913
Equip. Tr. gold bonds (s. f. 5 p.c.) not drawn....c*	....	1889	1,000	2,728,000	4 g.	M. & S.	Phila., Gir'd Life &c. Co.	Sept. 1, 1914
Penn. Rolling Stock Trust (1-10 payable yearly).	....	1892	1,000	800,000	4	Q.—J.	Phila., Gir'd Life &c. Co.	1902
do do (1-10 yearly).....	....	1898	.....	2,400,000	3½g.	Q.—J.	do do	1901 to 1908
do do do	....	1899	1,000	2,700,000	3½g.	Q.—J.	do do	Nov., 1901-'09
Penn. Car Trust.....	....	1899	1,000	1,936,000	3½ g.	Q.—F.	do do	Feb., 1901-10
do do do	....	1900	1,000	7,000,000	3½ g.	Q.—F.	do do	Feb., 1901-10
Del. Ave. Market 1st mortgage.....r	....	1889	5,000	300,000	4$^{3}/_{10}$	M. & S.	Philadelphia.	Mch. 1, 1909
Delaware Ave. Bloodgood property.....r	....	1892	1,000	200,000	4$^{4}/_{10}$	M. & S.	Philadelphia.	Sept. 1, 1912
Penn. RR. real estate purchase money gold M.c*&r	....	1893	1,000	2,000,000	4 g.	M. & N.	N. Y., Farmers' L. & Tr.	May 1, 1923
Pennsylvania Company—Stock.....	....	....	50	21,000,000	.....	.....	Pittsburg, Co.'s Office.	June 1, 1894
Bonds, gold, sec. by pl'ge & guar. by Pa. RR.c*&r	....	1881	1,000	19,467,000	4½g.	J. & J.	N. Y., Nat'l City Bank.	July 1, 1921
Guar.tr.ctfs.$20,000,000 g.guar. Pa.RR.,ser.A*..r	....	1897	1,000	4,950,000	3½g.	M. & S.	N.Y., Union Tr. & Phila.	Sept. 1, 1937
Car trusts (Dec. 31, 1900).....	....	....	.....	2,024,605	Various	Various	Phila., Gu. Tr. Co., etc.	Various dates.
Pennsylvania & North Western—Stock, $2,500,000.	75	....	50	2,250,000	4 in 1900	J. & J.	Phila., Gu.Tr. & S. D.Co.	Jan. 10, '01, 2
Bell's Gap Extension 1st mortgage .....c*	30	1880	1,000	81,000	6	F. & A.	Phila., 26 So. 15th St.	Aug. 1, 1905
Consol. mort. (for $550,000) s. fund not dr'n.c*	30	1883	500 &c.	145,000	6	A. & O.	Phila., Gu.Tr.& S. D. Co.	Apr. 1, 1913
Clearfield & Jefferson 1st mortgage.....c*	47	1886	500 &c.	1,000,000	6	J. & J.	do do	Jan. 1, 1927
General mortgage for $2,500,000.....c*	75	1890	1,000	1,021,000	5	J. & J.	do do	Jan. 1, 1930
Car trusts, $50,000 due March, yearly.....	....	....	.....	151,000	5	M. & S.	do do	Mch., '01 to '03
Peoria & Bureau Val.—Stk., 8 p. c. rent'l C. R.I.&P	47	....	100	1,500,000	8	F. & A.	N.Y., Ch.R.I. & Pac. RR.	Feb., 1901, 4%
Peoria & Eastern—Ind. Bloom.& W. 1st M., pref.c&r	202	1879	100 &c.	1,000,000	4	A. & O.	N.Y., J.P. Morgan & Co.	Apr. 1, 1940
Ohio Indiana & West. 1st M., pref., gold, int. gu.c*	342	1888	500 &c.	500,000	5 g.	Q.—J.	do do	Apr. 1, 1938
P. & E. consol. M. $10,000,000, interest guar..c*	342	1890	1,000	8,500,000	4	A. & O.	do do	Apr. 1, 1940
2d consol. mortgage, income, non-cumulative. ..c	342	1890	1,000	4,000,000	4	April 1	N. Y., when earned.	Apr. 1, 1990
Peoria & Pekin Union—1st mortgage, gold.....c	20	1881	1,000	1,495,000	6 g.	Q.—F.	N. Y., Central Trust Co.	Feb. 1, 1921
2d mortgage, gold.....c	20	1881	1,000	1,499,000	4½g.	M. & N.	do do	Feb. 1, 1921

Pennsylvania RR. Co.—Concluded.

The Western New York & Pennsylvania Ry. and the Allegheny Valley Ry. were taken over under lease August 1, 1900, adding about 829 miles to the system proper. (V. 71, p. 135.) In May, 1900, purchased a majority of the Long Island RR. stock. V. 70, p. 946. See GENERAL FINANCES below. In June, 1900, purchased nearly all the stock and bonds of the Baltimore & Delaware Bay RR., extending from Chestertown to Bombay Hook, on the Delaware River, 45 miles. —V. 70, p. 1248; V. 70, p. 842, 1095. In Jan., 1901, reported to have acquired Penn. Midland RR., projected from Cessna Station to Cook's Mills, Pa., 10 miles of which were completed.

SECURITIES OWNED.—The total cost of these to January 1, 1900, was $120,362,426, most of which are pledged to secure Pennsylvania issues. Revenue derived from these securities in 1899, $4,739,506.

CAPITAL STOCK.—Stock, $151,700,000, all issued; the amount outstanding has been increased from time to time, chiefly by sale at par to stockholders, for new acquisitions, etc. See Gen. Finances below.

DIVS. ('83 '84 '85 '86 '87 '88 '89 '90 '91 '92 '93 to May, '00 Nov., '00 per cent. 8½ 7 5 5 5½ 5 5 5½ 6 6 5 yearly Below.

In 1893 paid also 2 per cent in scrip. In Nov., 1900, 2½ p. c. and 1 p. c. extra was paid. V. 71, p. 914.

BONDS.—*Consolidated mort.* of 1873 for $100,000,000 secures all the consols equally, though issued at different dates; of the amount authorized, a sufficient amount is reserved to retire the general mortgage of 1867. It covers all the property and franchises of the company, including its main line from Philadelphia to Pittsburg, and branches, being a total of 517 miles, partly four-tracked, together with real estate and equipment. It is also a first lien on the company's leasehold interest in other railroad lines and canals, as well as on shares and bonds of other companies of an estimated cash value of over $50,000,000. Sinking fund for consols Jan. 1, 1900, held—Consols canceled, $1,830,980; other securities and cash $6,407,744.

The 4 *per cent loan of* 1881 is secured by Phila. Wilm. & Balt. stock.

The *collateral trust* loan of 1883 is secured by the deposit of mortgage bonds of subsidiary lines to the par value of $13,576,000.

GUARANTEED BONDS.—See SUPPLEMENT of April, 1899.

GENERAL FINANCES.—In Jan., 1900, stockholders subscribed to $12,930,500 new stock at par to provide for construction and equipment expenditures on the main and leased lines and branches in 1900, etc., and in Apr., 1900, $2,673,100 stock had been issued to acquire the Erie & Western Transportation Co. and the remaining $6,700,000 of the $151,700,000 authorized sold in open market. V. 69, p. 1248; V. 70, p. 430, 532, 740. In April, 1900, terminal improvements at Washington were proposed, estimated to cost $6,000,000, of which the city will pay a share. V. 70, p. 740. To pay for the stock of the Long Island and other railroads recently acquired, the company in May, 1900, borrowed from $15,000,000 to $20,000,000 at 4 per cent for one year, with privilege of renewal.—V. 70, p 946.

On March 12, 1901, the stockholders will vote upon the question of accepting the new constitution, increasing the capital stock and "other appropriate subjects." A portion of the new stock will be used to pay off the notes and floating debt incurred for the most recent acquisitions.—V. 72, p. 88; also CHRONICLE of Jan. 26, 1901.

LATEST EARNINGS.—Jan. 1 to Nov. 30, (11 months) *directly operated*:
Lines *east* of Pitts- burg & Erie. 1900.....Gross, $77,759,008; net, $26,380,865
1899.....Gross, 66,505,008; net, 20,057,265
Lines *west* of P. & E., *inc.* or *dec.*..Gross, +3,093,600; net, +421,900

ANNUAL REPORT.—Fiscal year ends Dec. 31. Annual meeting is held at Philadelphia on second Tuesday in March. The report for 1899 was given at length in V. 70, p. 476, 484; see also editorial p. 455. Statement for the year ending June 30, 1900, was in V. 71, p. 698.

REPORT OF PENNSYLVANIA RAILROAD COMPANY.

Year ending Dec. 31—	1899.	1898.	1897.
Miles operated.....	2,781	2,755	2,747
Gross earnings.....	$72,922,985	$65,603,738	$64,223,113
Net earnings	$22,578,351	$21,093,722	$20,965,487
Int. on Pa. RR. investments..	4,739,506	4,636,057	4,616,216
Int. on United N. J. securities	253,884	225,631	231,194
Int. for use of equipment.....	384,034	340,333	353,267
Interest, general account.....	87,539	105,666	189,574
Miscellaneous.....	64,320	158,958	104,248
Total net income.....	$28,107,635	$26,560,367	$26,459,985
Deduct—Rentals.....	$11,320,449	$10,315,772	$9,718,430
Interest on funded debt.....	4,265,505	4,263,459	4,261,039
Int. on morts. & gr'd rents...	131,558	133,604	133,023
Interest on car trusts.....	640,387	437,828	549,154
Equip.trust loan sink. fund..	136,400	136,400	136,400
State taxes and miscellan...	1,125,864	1,044,575	828,806
Total.....	$17,620,164	$16,331,638	$15,626,853
Balance.....	$10,487,471	$10,228,729	10,833,132
Payments—To trust fund.....	$91,438	$92,000	$94,410
Consol. mortgage redeemed....	354,480	354,780	324,780
Extraordinary expenses.....	989,228	673,858	1,067,305
	$1,435,136	$1,120,638	$1,486,495
Balance to credit of income...	$9,052,325	$9,108,090	$9,346,637
Dividends.....	(5) 6,465,266	(5) 6,465,236	(5) 6,465,170
Extra Betterment Fund.....	1,500,000	$1,800,000	1,800,000
To credit of profit and loss.....	$1,087,059	$842,854	$1,081,467
Bal profit and loss Dec. 31.....	$22,380,734	$22,445,998	$22,823,957

EARNINGS ON ALL LINES BOTH EAST AND WEST OF PITTSBURG AND ERIE.

Year ending Dec. 31—	1899.	1898.
Gross earnings.....	$152,220,106	$136,130,272
Net earnings	45,672,655	41,459,415

OFFICERS—President, A. J. Cassatt; 1st V. P., John P. Green, 2d V. P., Charles E. Pugh; 3d V. P., S. M. Prevost; 4th V. P., Samuel Rea; Secretary, John C. Sims; Treas., Robert W. Smith. N. Y. headquarters, 152 Broadway.—V. 71, p. 1068, 1121; V. 72, p. 45, 88, 137.

Pennsylvania Company.—*(See Map Pennsylvania RR.)*—Owns no road in fee but has charge of all the system of the Pennsylvania *Railroad* Co. west of Pittsburg, viz.: (¶ See this company).

Leased by transfer from Pa. RR.:	Miles.
Pittsb. Ft. W. & Chicago..	¶469·89
New Castle & Beaver Val..	¶14·98
Massillon & Cleveland....	12·23
Erie & Pittsburg	¶84·47
Leased directly by Pa. Co.:	
Pitts. Youngs. & Ashta....	¶125·09
Toledo Wal. Val. & Ohio...	¶125·40
Indianap. & Vincen. RR.*	¶133·11
Controlled by stock or otherwise:	
Cleveland & Marietta.....	¶103·13
Cleveland & Pittsburg....	¶201·41
Pitts. Ohio Val. & Cin.....	15·27
Roch. Beaver Falls & W...	·55
Marginal RR., Beav. F., Pa.	2·96
Rolling Mill RR., Toledo, O.	·71
South Chic. & Southern...	10·25
State Line & Ind. City....	7·56
Total Penn. Co. lines...	1,311·44

Controlled by stock, etc.:	*Miles*
Calumet River.....	4·43
Pitts. Cin. Chic. & St. L.	¶1,343·17
Cin. & Muskingum Val...	¶148·45
Waynesburg & Washing..	28·15
Cin. Leb. & Nor.....	31·76
Grand Rapids & Indiana..	422·55
Musk., Gr. Rap. & Ind..	36·85
Traverse City RR.....	26·00
Cin. Rich. & Fort Wayne	¶85·60
St. L. Vand. & Terre H....	¶158·30
East St. L. & Carondelet..	¶13·25
Terre Haute & Logansp't.	159·36
Cleve. Akron & Columbus.	188·42
Newport & Cincin. Bdge..	·73
Louisville Bridge.....	2·45
Controlled jointly:	
Pitts. Chartiers & Yough..	¶16·47
Tol. Peoria & Western....	¶230·70
Trackage.....	113·78
Total of all lines.....	4,214·30

* Operated by P. C. C. & St. L. Ry.

ORGANIZATION—Chartered in Pennsylvania April 7, 1870. Its stock is owned by the Pennsylvania *Railroad*. On Dec. 31, 1899, the Pennsylvania Co. owned sundry bonds having a par value of $8,106,402, and stocks of par value of $63,741,738, valued at $39,404,422, and yielding from Jan. 1 to Dec. 31, 1899, an income of $2,076,452.

DIVIDENDS.—In 1883, 4 per cent; then none till 1892, when 4 per cent was paid in March; in 1893, March, 4 p. c.; in 1894, June, 4 p. c.

BONDS.—The *gold bonds of* 1921 are secured by leases of P. Fort W. & C., the Cleve. & Pittsb. and Erie & Pittsb. railroads, and of bonds and stocks having a par value in 1881 of $24,171,630, as well as real estate.

In Sept., 1897, *guaranteed trust certificates* were issued by Girard L. I. A. & Trust Co., Phila., as trustee, under a deed of trust made by the Pennsylvania Company and the Pennsylvania RR. Co., whereby the Pennsylvania Company has pledged $5,000,000 at par of the 7 per cent guaranteed special stock of the Pittsburg Ft. Wayne & Chicago Railway Co. The total authorized issue of the trust certificates is $20,000,000, each series to be secured by deposit of shares of the special guaranteed stock to an amount equal to the par value of the series. See V. 65, p. 368, 572, 1116; V. 67, p. 122.

REPORT.—In year 1899 gross on 1,225 miles, $22,986,827; net, $7,027,616; other income, $2,076,452; interest, rentals, etc., $7,957,137; bal., sur., $1,146,931. In 1898, gross, $19,561,400; net, $6,060,293; other income, $1,423,624. In year 1895 profit, $947,034; in 1896, profit, $238,267; in 1897, profit, $1,009,821; in '98, profit, $658,575; in '99, 1,146,931.—V. 69, p. 904, 955, 1248; V. 71, p. 1311.

Pennsylvania & North Western RR.—Owns Bellwood, Pa., to Horatio, 62 miles; total, including branches, 75 miles. A consolidation Jan. 1, 1890, of the Bells Gap and Clearfield & Jefferson roads.

DIVIDENDS. Per cent.	1890	'91	'92	'93	'94	'96 to '98	'99	1900	1901
	5	5	5½	6	2	none.	2	4	Jan., 2

EARNINGS.—For 10 mos. ending Oct. 31, 1900, gross, $582,888; net $221,673; int., taxes, etc., $85,507; dividends, $45,000; balance, sur. $91,166. Year ending Dec. 31, '99, gross, $670,239; net, $260,841 interest, taxes, etc., $142,062; dividends, $90,000. (V. 59, p. 1008.)

Peoria & Bureau Valley RR.—Peoria to Bureau June., Ill., 47 miles. Leased in 1854 to Chicago Rock Island & Pacific RR. for $125,000 yearly; dividends, usually 8 p c. yearly, occasionally more.

Peoria Decatur & Evansville Ry.—Foreclosed in 1900 and acquired in interest of Illinois Central. For year ending June 30, 1899, receiver's report showed gross, $824,793; net, $78,036.—V. 71, p. 30, 135, 237, 288, 492, 646, 1221.

Peoria & Eastern Ry.—*(See Map Olev. Cin. Chic. & St. Louis.)*—Owns from Pekin, Ill., to Indianapolis, Ind., 202 miles, and has a lien of $5,000,000 on Springfield Division, Indianapolis to Springfield, Ohio, 141 miles; trackage, Pekin to Peoria, 9; total operated, 352 miles.

LEASE, ETC.—Formerly Ohio Indiana & Western, sold in foreclosure in 1890, reorganized per V. 49, p. 616, and leased till Apr. 1, 1940, to Cleveland Cincinnati Ch. & St. L., which guarantees interest, but not principal, of the first consols and the underlying bonds, and owns one-half the $10,000,000 stock, par $100. See SUPPLEMENT of Jan., 1894, as to provisions respecting any surplus over charges.

BONDS.—See abstracts of mortgages of 1890 in V. 51, p. 246 and of O. Ind. & Western mortgage, V. 47, p. 201.

EARNINGS.—5 months, July 1 to Nov. 30 1900.....Gross, $975,033; net, $294,788
1899.....Gross, 955,048; net, 281,136
Surp. over 5 mos. charges, $126,038 in 1900, agst. $99,886 in 1899.


MAP OF THE
PENNSYLVANIA R. R.
SYSTEM.
1900.
CHICAGO
TOLEDO
CLEVELAND
BUFFALO
PITTSBURGH
HARRISBURG
PHILADELPHIA
BALTIMORE
WASHINGTON
NEW YORK
ALBANY
TROY
SODUS PT.
ERIE
ASHTABULA
GIRARD JC.
CRESTLINE
COLUMBUS
INDIANAPOLIS
LOGANSPORT
FT. WAYNE
SOUTH BEND
VINCENNES
TERRE HAUTE
LOUISVILLE
CINCINNATI
NEW ALBANY
MADISON
ST. LOUIS
CAIRO
EVANSVILLE
NASHVILLE
MEMPHIS JC.
GREENSBURG
MARIETTA
PARKERSBURG
CHARLESTON
HUNTINGTON
ROANOKE
LYNCHBURG
RICHMOND
NORFOLK
PETERSBURG
DANVILLE
GREENSBORO
RALEIGH
WELDON
CUMBERLAND
MARTINSBURG
HARPER'S FERRY
WINCHESTER
HAGERSTOWN
FREDERICK
ALEXANDRIA
QUANTICO
FREDERICKSBURG
WARRENTON
MANASSAS
STRASBURG JC.
FRONT ROYAL
STAUNTON
WAYNESBORO
GORDONS V.
CHARLOTTES V.
LEXINGTON
BURKEVILLE
SALEM
ROCKY MT.
WESTPOINT
OLD PT. COMFORT
CAPE CHARLES
FRANKLIN
SUFFOLK
PORTSMOUTH
ALBEMARLE SD.
CAPE MAY CY.
OCEAN CY.
SEA ISLE CY.
STONE HAR.
L. MICHIGAN
L. HURON
L. ERIE
L. ONTARIO
L. ST. CLAIR
CANADA
OHIO R.
MISSISSIPPI R.
TENNESSEE R.
CUMBERLAND R.
KANAWHA R.
NEW RIVER
POTOMAC R.
BIG SANDY R.
ALLEGHENY R.
MONONGAHELA R.
SUSQUEHANNA R.
DELAWARE R.
CHESAPEAKE BAY
DELAWARE BAY
ILLINOIS
INDIANA
OHIO
KENTUCKY
WEST VIRGINIA
PENNSYLVANIA
NEW YORK
MARYLAND
DELAWARE
TENNESSEE
N. CAROLINA
MACKINAW
PETOSKEY
MILWAUKEE
GRAND RAPIDS
KALAMAZOO
DETROIT
SAGINAW
FLINT
PORT HURON
LANSING
BATTLE CR.
JACKSON
ANN ARBOR
TOLEDO
SANDUSKY
FOSTORIA
FINDLAY
TIFFIN
MANSFIELD
ORRVILLE
SPRINGFIELD
DAYTON
ZANESVILLE
NEWARK
CAMBRIDGE
CIRCLEVILLE
CHILLICOTHE
HILLSBORO
PORTSMOUTH
MAYSVILLE
IRONTON
ASHLAND
GALLIPOLIS
JACKSON
PARKERSBURG
WESTON
BUCHANAN
CLARKSBURG
GRAFTON
PHILIPPI
FAIRFAX
PIEDMONT
ALLIANCE
NILES
WARREN
YOUNGSTOWN
NEW CASTLE
BUTLER
OIL CITY
TITUSVILLE
MEADVILLE
CONNEAUT
ASHTABULA
JAMESTOWN
BRADFORD
KANE
EMPORIUM
WILLIAMSPORT
LOCK HAVEN
LEWISBURG
SUNBURY
MILTON
SHAMOKIN
MT. CARMEL
POTTSVILLE
TAMAQUA
MAUCH CHUNK
EASTON
PHILLIPSBURG
BELVIDERE
TRENTON
LAMBERTVILLE
NEWARK
MIDDLETOWN
NEWBURGH
PORT JERVIS
MONTICELLO
ROSCOE
ELMIRA
CORNING
BATH
HORNELLSVILLE
OLEAN
SALAMANCA
DUNKIRK
BUFFALO
NIAGARA FALLS
ROCHESTER
SYRACUSE
UTICA
ROME
OSWEGO
AUBURN
GENEVA
CANANDAIGUA
ITHACA
WATKINS
CORTLAND
BINGHAMTON
SIDNEY PL'NS
COOPERS T.
SCHENECTADY
SARATOGA SPS.
STAMFORD
HUDSON
RONDOUT
MONTROSE
TOWANDA
SAYRE
SCRANTON
CARBONDALE
WILKESBARRE
PITTSTON
TUNKHANNOCK
LACKAWAXEN
MILLTOWN
MILLVILLE
CAMDEN
ATLANTIC CY.
OCEAN CY.
SEA ISLE CY.
STONE HAR.
CAPE MAY CY.
MILWAUKEE
RACINE
KENOSHA
BELOIT
JANESVILLE
WAUKESHA
MADISON
GRAND RAPIDS
MUSKEGON
OWOSSO
HOLLY
HOLLAND
PLAINWELL
BENTON HAR.
ST. JOSEPH
STURGIS
VICKSBURGH
WASEPI
JONESVILLE
ADRIAN
MONROE
TOLEDO
FOSTORIA
BUCYRUS
CRESTLINE
MARION
GALION
ORRVILLE
MANSFIELD
SPRINGFIELD
DAYTON
ZANESVILLE
NEWARK
CAMBRIDGE
CIRCLEVILLE
CHILLICOTHE
HILLSBORO
PORTSMOUTH
MAYSVILLE
IRONTON
ASHLAND
GALLIPOLIS
JACKSON
PARKERSBURG
WESTON
BUCHANAN
CLARKSBURG
GRAFTON
PHILIPPI
FAIRFAX
PIEDMONT
ALLIANCE
NILES
WARREN
YOUNGSTOWN
NEW CASTLE
BUTLER
OIL CITY
TITUSVILLE
MEADVILLE
CONNEAUT
ASHTABULA
JAMESTOWN
BRADFORD
KANE
EMPORIUM
WILLIAMSPORT
LOCK HAVEN
LEWISBURG
SUNBURY
MILTON
SHAMOKIN
MT. CARMEL
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TAMAQUA
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SALAMANCA
DUNKIRK
BUFFALO
NIAGARA FALLS
ROCHESTER
SYRACUSE
UTICA
ROME
OSWEGO
AUBURN
GENEVA
CANANDAIGUA
ITHACA
WATKINS
CORTLAND
BINGHAMTON
SIDNEY PL'NS
COOPERS T.
SCHENECTADY
SARATOGA SPS.
STAMFORD
HUDSON
RONDOUT
MONTROSE
TOWANDA
SAYRE
SCRANTON
CARBONDALE
WILKESBARRE
PITTSTON
TUNKHANNOCK
LACKAWAXEN
MILLTOWN
MILLVILLE
CAMDEN
ATLANTIC CY.
OCEAN CY.
SEA ISLE CY.
STONE HAR.
CAPE MAY CY.


MAP OF THE
PERE MARQUETTE
RAILROAD
AND CONNECTIONS.
MICHIGAN
WISCONSIN
ILLINOIS
INDIANA
OHIO
LAKE HURON
LAKE ST. CLAIR
L. ERIE
GREEN BAY
SAGINAW BAY
Manistique
Delta Jc.
Russell
Metropolitan
Calumet Mine
Flat Rock
Iron Mt.
Narenta
Escanaba
Pembine
Powers
Wausaukee
Ingalls
Fisher
Ellis Jc.
Menominee
Marinette
Peshtigo
Oconto
Sturgeon Bay
Sawyer
Algoma
Casco Jc.
Green Bay
Kewaunee
Forest Jc.
MANITOWOC
Hilbert
Plymouth
Sheboygan
PENTWATER
LUDINGTON
MANISTEE
Stronach
Free Soil
Epworth Heights
Fountain
Amber
Custer
MERRITT
Wingleton
Lilley
Bitely
Otia
HART
Mears
SHELBY
New Era
Rothbury
Montague
Whitehall
WHITE CLOUD
Fremont
Brunswick
Brickton
Holton
Twin Lake
Newaygo
Grant
Sweet
BERRY
MUSKEGON
MILWAUKEE
Lake Harbor
Ferrysburg
GRAND HAVEN
OTTAWA BEACH
HOLLAND
Racine
Kenosha
Waukegan
Rondout
Evanston
CHICAGO
Hyde Park
Grand Crossing
Kensington
Hammond
Gibsons
Crown Point
Valparaiso
Wheatfield
Momence
St. Anne
Fair Oaks
Joliet
Wilder
LA CROSSE
Thomaston
Hanna
Walkerton
Wellsboro
Magee
LA PORTE
Belfast
Michigan City
Porter
NEW BUFFALO
Lakeside
Harbert
Xiles
Cassopolis
White Pigeon
Elkhart
South Bend
Goshen
Millersburg
Milford Jc.
Plymouth
Argus
Warsaw
Claypool
Rochester
De Long
Columbia City
Ft. Wayne
Defiance
Deshler
Fostoria
Tiffin
Findlay
Greenwich
Bryan
Napoleon
Waterloo
Auburn
Kendallville
Wauseon
Montpelier
Alvordton
Fayette
Maumee
TOLEDO
Oak Harbor
Fremont
Sandusky
Norwalk
Wolcottville
Steubenville
Lima Jc.
Hillsdale
Adrian
Hudson
Bankers
Jonesville
Addison Jc.
Tecumseh
Winchester
Erie
ALEXIS
Lenawee Jc.
Milan
Woodstock
Steiner
MONROE
CARLETON
Hanover
Jerome
Homer
Vicksburg
School Craft
Three Rivers
Fairfax
Wasepi
Sturgis
Paw Paw
Lawton
Riverside
BENTON HARBOR
ST. JOSEPH
COLOMA
PAW PAW LAKE
HARTFORD
Bangor
GRAND JC.
South Haven
Lee
Hoppertown
Bayard
Pearle
Fennville
East Saugatuck
Allegan
Hastings
Plainwell
Richland Jc.
Kalamazoo
Battle Creek
Albion
Jackson
Marshall
Manchester
Pittsfield
Ann Arbor
WAYNE
ROMULUS
New Boston
Willow
McGregor
Windsor
DETROIT
SOUTH LYON
Salem
Green Oak
Brighton
Howell
Fowlerville
Webberville
Williamston
Meridian
Okemos
Trowbridge
Charlotte
LANSING
Delta
Grand Ledge
Woodbury
Sunfield
Mulliken
Lake Odessa
FREEPORT
Hamilton
Dunning
Mill Grove
Fillmore
Orleans
LOWELL
ELMDALE
Clarksville
Ionia
Portland
Eagle
Byron
St. Johns
Owosso
Corunna
Durand
HOLLY
Belford
Grand Blanc
FLINT
Mt. Morris
Rogers
Genesee
Lapeer
Otter Lake
Fostoria
Clifford
Marlette
Brown
Melvin
Yale
Avoca
PT. HURON
ALMONT
Berville
Memphis
Oxford
Rose Centre
Clyde
Highland
Milford
Wixom
Novi
Northville
PLYMOUTH
Stark
Elm
Oak
Delrey
Chesterfield
Rochester
Pontiac
Grand
Trunk
Detroit
Windsor
Ann Arbor
Pittsfield
Manchester
Milan
Carleton
Woodstock
Steiner
Tecumseh
Addison Jc.
Jonesville
Hillsdale
Adrian
Hudson
Lima Jc.
Alexis
Toledo
Oak Harbor
Fremont
Sandusky
Norwalk
Wauseon
Montpelier
Alvordton
Fayette
Maumee
Bryan
Napoleon
Waterloo
Auburn
Kendallville
Wolcottville
Steubenville
Millersburg
Milford Jc.
Plymouth
Argus
Warsaw
Claypool
Rochester
De Long
Columbia City
Ft. Wayne
Defiance
Deshler
Fostoria
Tiffin
Findlay
Greenwich
Bryan
Napoleon
Waterloo
Auburn
Kendallville
Wauseon
Montpelier
Alvordton
Fayette
Maumee
Toledo
Oak Harbor
Fremont
Sandusky
Norwalk

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Peoria & St. Louis—1st M., gold, $20,000 p. m...c*	....	1896	$100	$50,000	5 g.	F. & A.	N. Y., 20 Broad Street.	Aug. 1, 1936
Pere Marquette—Common stock, $16,000,000....	....	....	100	14,145,500	.....	.....	.....	.....
Preferred, 4 per cent, non-cum., $12,000,000....	....	....	100	10,512,200	.....	.....	.....	.....
Grand Rapids Newaygo & Lake Sh. 1st M. 2d Div.	10	1875	500 &c.	19,000	7	J. & D.	N. Y., Un. Tr. & Boston.	June 1, 1905
Chic. & West Mich. general mort. ($12,000 p.m.).c*	488	1881	1,000	5,755,000	5	J. & D.	do do	Dec. 1, 1921
D. Gr. R. & W., 1st cons. (now 1st) M., law. m.c*	380	1897	500 &c.	5,379,000	4	A. & O.	2d Nat. Bank, Boston.	Apr. 1, 1946
Flint & Pere Marqutte mort. 6s of 1920, gold....c	302	1880	1,000	4,000,000	6 g.	A. & O.	N.Y., R.Winthrop & Co.	Oct. 1, 1920
Consol. mort., ($1,000,000 are 4s) g.Ce.....c*	395	1889	1,000	3,850,000	5 g.	M. & N.	do do	May 1, 1939
Pt. H. Div. 1st M. ($3,500,000),g.Ce.....c*	235	1889	1,000	3,325,000	5 g.	A. & O.	do do	Apr. 1, 1939
Toledo Division, 1st mort., gold, IB .. ..c*	19	1897	1,000	400,000	5 g.	J. & J.	Intern'l Tr.Co., Boston.	July 1, 1937
Ch. & No. Mich. 1st M., gu., p. & i. end by Ch. & W.M.c*	93	1891	1,000	1,667,000	5	M. & N.	Bos., Nat. Webster Bk.	May 1, 1931
Mich. Equip. Co. 1st M., gu. p. & i., s.f. red. at 100.r.	....	1892	1,000	181,000	6	J. & D.	Boston.	June 1, 1902
Western Equipment Co.	....	....	.....	116,000	6	A. & O.	.....	Apr. 1, 1909
Ch. & W.M. coupon scrip Jan.1,1899—V.59,p.737	....	1894-7	.....	663,887	5	Semi-an	.....	1904-7
Pere Marq. Transportat'n Co., gold, p. & i. guar.	....	1897	1,000	120,000	6 g.	J. & J.	N. Y., R. Winthrop&Co.	$20,000 y'rly
Saginaw Tus. & Huron, 1st M., p. & i. guar.Co..	67	1900	1,000	1,000,000	4 g.	F. & A.	N. Y., Cont'l Trust Co.	Aug. 1, 1931
Gr. Rap. Beld. & Sag., 1st M., gold, int'st rental.	28	1899	1,000	260,000	5 g.	M. & S.	Int'l Trust Co., Boston.	Mch. 1, 1924
Perkiomen—1st M., ser. I (1st l'n) gold, gu. p. & i.c*	38·5	1888	100 &c.	799,600	5 g.	Q.—J.	Phila. Reading Ter. Bld.	Jan. 1, 1918
1st M., ser. 2 (2d l'n) gold, guar. p. & i. (end.)..c*	38·5	1888	1,000	1,125,000	5 g.	Q.—J.	do do	Jan. 1, 1918
Peterborough RR.—Stock (rental 4 per cent)	....	....	100	385,000	4	A. & O.	Nashua, N. H.	Oct., 1900, 2%
Petersburg—See ATLANTIC COAST LINE RR.								
Phil. & Balt. Cent.—1st M. $2,500,000, $1,200,000 4½s	73	1881	1,000	2,200,000	4½ & 5	M. & N.	Phila., Penn. RR. Co.	Nov. 1, 1911
Phila. & Ches. V.—1st M., pf., old 5s, red. '96, g..c*	....	1888	500	280,510	4 g.	A. & O.	Philadelphia.	Apr. 1, 1938
1st m., old 4s, not pref., int. reduced in '96, g..c*	....	1888	500	100,000	3 g.	A. & O.	do do	Apr. 1, 1938
Phila. & Erie—Common stock ($10,000,000 author.)	287	....	50	7,985,000	.....	.....	Phila., Broad St. Stat'n.	Mch. 1, 1894
Preferred stock, 7 per cent, special.....	287	....	50	2,400,000	4 in 1899	Yearly.	Phila., Broad St. Stat'n.	Dec. 31,'99, 4%
Gen. M. (now 1st) gold, guar. p. & i. by Pa. RR..c	287	1869	1,000	8,680,000	6 g.	J. & J.	do and London.	July 1, 1920
do do ($5,263,000 are 5s).....r	287	1869	1,000	11,143,000	4 g. & 5 g.	A. & O.	Phila., Broad St. Stat'n.	July 1, 1920
Phila. & Frankford—1st M., $500,000, gu. GuP..c*	....	1892	1,000	500,000	4 g.	F. & A	Phila., Comp'y's office.	Aug. 1, 1922
Phila. Germ. & Chestnut Hill—1st M., gu. by Pa. Ry.r	7	1883	1,000	1,000,000	4½	M. & N.	Phila., Broad St. Stat'n.	May 1, 1913
Consolidated mortgage, gold.....c*	14	1894	1,000	263,000	4½g.	M. & N.	do do	Nov. 1, 1944
Phila. Germ. & Norrist'n—Stock rental., P. & R. Ry.	29	....	50	2,246,900	12	Q.—M.	Phila., 132 So. 3d St.	Dec. 4, '00, 3%
Phila. Harrisburg & Pittsburg—1st mort., gold..c*&r	44	1890	1,000	2,000,000	5 g.	A & O15	Phila., Comp'y's office.	Oct. 15, 1925
Phil. Newt'n & N. Y.—1st M., gold (see text).....c*	22	1892	1,000	1,417,000	See text.	A. & O.	do do	Oct. 1, 1942

ANNUAL REPORT.—For 1898-99 see lessee's report V. 71, p, 400.

Year end. June 30.	*Gross.*	*Net.*	*Interest, etc.*	*Balance.*
1899-0	$2,356,416	$788,156	$442,500	$345,656
1898-9	1,903,217	453,839	441,370	sur. 12,469

—V. 61, p. 567, 568; V. 63, p. 556; V. 67, p. 425, 530; V. 69, p. 492.

Peoria & Pekin Terminal Ry.—See STREET RAILWAY SUPP'T.

Operates a steam terminal road used by the various trunk lines entering Peoria and Pekin, Ill.; also an electric street railway. Owns union stations in both Peoria and Pekin.

Peoria & Pekin Union Ry.—Owns Pekin to Peoria, on both sides of Illinois River, and yards at and opposite Peoria. Mileage main track, 16·55; second main track, 8·92; total main track, 25·47 miles. Mileage of side and yard tracks, 47·62. Capital stock, $1,000,000. Owned by the Cleveland Cincinnati Chicago & St. Louis, Chicago Peoria & St. Louis, Peoria Decatur & Evansville, Lake Erie & Western and Toledo Peoria & Western companies. Dividends 1895-1901, 6 p c. per annum. Earnings for year 1898-99, gross, $736,009; net, $375,633; charges, $266,606; dividends, $60,000; balance, surplus, $49,027. In 1897-8, gross, $686,848; net, $352,120.—V. 60, p. 521; V. 70, p. 584.

Peoria & St. Louis Ry.—In April, 1900, partially constructed from Springfield to Peoria, Ill., about 55 miles, and it was reported would be completed in 1900. See V. 71, p. 288. First mortgage is for $1,100,000 gold $100 5s of 1896, due Aug. 1, 1936; interest payable F&A at Knickerbocker Trust Co., N. Y; outstanding last accounts, $50,000; issuable at $20,000 per mile. V. 64, p. 755. Mortgage trustee was Robert Maclay. Stock outstanding, April, 1900, $50,000. President, Nathaniel M. Jones; Sec., Wm. Spooner. (V. 71, p. 288.)

Pere Marquette RR.—(*See Map.*)—A network of lines lying chiefly in Michigan, the eastern termini being at Toledo, O., Detroit, Mich. and Port Huron, Mich. (connecting there with the Grand Trunk Ry.), and the western termini at La Crosse, Ind. [through parlor cars also running to Chicago, Ill.], and at Grand Haven, Ludington, Muskegon, Manistee in Michigan, on Lake Michigan.

Lines owned in fee.	*Miles.*		*Miles.*
Alexis (near Toledo) to Ludington on Lake Michigan..	268	*Trackage*, etc.....	7
La Crosse, Ind. to Bay View, Mich.....	380	*Leased* (G. R. Beld. & Sag.)—Freeport to Belding.....	28
Detroit to G'nd Rapids, Mich.	152	Saginaw Tuscola & Huron—Saginaw to Bad Axe ...	¶66
Port Huron to Howard City..	172	Other.....	4
Pt. Huron to Grindstone City.	92		
Grand Rapids to Big Ledge..	94	Total (incl. 34 m. 3-ft. gauge).	1,766
Allegan to Pentwater	102	Sidings.	508
Other lines, branches, etc....	401	¶ See this company.	

Also owns car ferries Milwaukee to Muskegon, and Ludington and Manistee to Milwaukee, etc., forming part of a short line from St. Paul to tidewater, opened Jan., 1897, and four steamers valued at $443,564. In Sept., 1900, a new car ferry steamer was ordered, to cost $350,000 and be completed by Oct. 1, 1901. V. 71, p. 646.

ORGANIZATION.—Incorporated Nov. 1, 1899, as a consolidation of Chicago & West Michigan Ry., Detroit Grand Rapids & Western RR. and Flint & Pere Marquette RR., per plan in V. 68, p. 1024, 1181. The Saginaw Tuscola & Huron RR., Saginaw to Bad Axe, Mich, 67 miles, is leased for 999 years from Feb. 1, 1900, and its bonds guaranteed.—V. 70, p. 895.

STOCK.—Authorized $16,000,000 common and $12,000,000 4 p. c. non-cum. pref.; consent of a majority of each is necessary to increase.

BONDS.—In 1900 a 4 p. c. consol. mort. authorized, but no consols issued. In Jan., 1901, $1,000,000 Flint & Pere Marquette 4s were sold to retire the Holly Wayne & Monroe 8s which matured Jan. 1, 1901. —V. 72, p. 45.

LATEST EARNINGS.—For 11 months ending Nov. 30:

11 *months*—	*Gross.*	*Net.*	*Charges.*	*Balance*
1900	$7,551,361	$1,795,431	$1,212,811	$582,620
1899	6,741,062	1,560,236	1,190,768	369,468

EARNINGS.—The combined earnings of the three properties were:

Year ending Dec. 31—	1899.	1898.	1897.
Total gross earnings	$7,202,373	$6,555,247	$5,757,460
Net earnings over taxes	1,624,255	11,587,456	11,421,050
Other income		17,625	7,876
Total net income	$1,624,255	$1,605,081	$1,428,926
Charges	1,275,343	$1,308,674	$1,292,380
Balance, surplus, for year	348,912	$296,397	$136,546

OFFICERS.—Chairman of Board, W. W. Crapo; President, Charles M. Heald; Gen. Mgr., S. T. Crapo; Sec. and Treas., Charles Merriam; Comptroller, H. C. Potter, Jr.—V. 71, p. 1312; V. 72, p. 45, 88.

Perkiomen RR.—Owns from Perkiomen Junction, Pa., to Emaus Junction, Pa., 38·3 miles. Stock, $37,500, f. p.; par $50. The stockholders were to vote on Jan. 14, 1901, to increase the stock to $1,500,000. V. 71, p 1013. Reorganized in 1887. There is due Reading Company on loan account $693,980. Total current liabilities June 30, 1900, $827,780. In year 1899-00, gross, $346,392; net, $167,910 int., etc., $100,674.—V. 71, p. 1013.

Peterborough RR.—Wilton to Greenfield, N. H., 10½ miles. Leased April 1, 1893, to Boston & Lowell for 93 years at 4 p. c. on stock and expenses. Capital stock $385,000; par, $100; div., A. O.

Petersburg RR.—See Atlantic Coast Line Co. of Virginia.

Philadelphia & Baltimore Central RR.—West Phila. to Octoraro Jc., Md., 63 miles; Wawa to West Chester, Pa., 9 m. (double track, 13 m.); branch, 2 m.; leased, Chester Creek RR., 7 m. Phila. Wilmington & Baltimore Railroad holds $2,497,150 of the $2,499,193 stock, and road is a part of Pennsylvania system. Fiscal year ends Oct. 31. For 1898-99, gross earnings, $854,874; net, $118,387; int. on deposits, etc., $22,287; def. under charges, $27,496.

Philadelphia & Chester Valley RR.—Road from Bridgeport to Downington, Pa., 22 miles. Chartered in 1888. Capital stock (par $50) is, common, $550,000; preferred, $205,100; total, $755,100, of which Reading Company owns $454,450 common and $205,100 preferred, of which $450,000 common and $205,100 preferred are deposited under its general mortgage of 1897.

The Reading "Company" guarantees by endorsement principal and interest of the bonds, with interest reduced. See V. 63, p. 1064.

Philadelphia & Erie RR.—(*See Map Pennsylvania RR.*)—ROAD—Owns Sunbury to Erie, Pa., 287 miles—double track, 76 miles.

ORGANIZATION, LEASE, &C.—Formerly Sunbury & Erie. Leased to Pennsylvania RR. Co. for 999 years, and actual net receipts paid as rental. Pennsylvania RR. owned Dec. 31, 1899, $3,499,800 common and $2,400,000 special stock and $3,944,000 general mortgage bonds, and city of Philadelphia (sinking fund) $2,250,000 common stock.

DIVIDENDS.—On common in 1892, 2 p. c.; 1894, 2 p. c. On preferred "special," 1888-93, 7 p. c. yly.; '94 to '97, 2 p. c.; '98 and '99, 4 p. c.

EARNINGS.—11 mos., Jan. 1 to Nov. 30 } 1900.....Gross, $5,308,351; net, $1,943,302
} 1899.....Gross, 4,902,763; net, 1,614,910

ANNUAL REPORT.—Report for 1899 was given in V. 70, p. 427.

Year end. Dec. 31—	1899.	1898.	1897.	1896.
Gross earnings	$5,348,029	$4,574,443	$4,601,257	$4,512,511
Total net income	1,664,235	1,317,918	1,235,187	1,231,996
Interest on debt	1,019,150	1,019,150	1,047,470	1,047,470
Interest on special stock.	96,000	96,000	48,000	.....
Interest on equipm't, &c.	447,864	200,454	125,564	176,962
Balance	sr.$101,221	sur. $2,314	sr.$14,153	sur.$7,564

—(V. 65, p. 572; V. 66, p. 385, 468; V. 68, p. 425; V. 70, p. 427, 532.)

Philadelphia & Frankford RR.—Owns from Crescentville to Frankford, Pa., 2·6 miles. The $500,000 stock, $498,950 is owned by Reading Company and deposited under its mortgage of 1896. In 1898 interest on bonds reduced from 5 to 4 per cent, principal and interest being guaranteed by Reading Co. V. 67, p. 1358, 1357.

Philadelphia Germantown & Chestnut Hill RR.—In Philadelphia from Germantown Junc., on Connecting Railway, to Chestnut Hill, 7 miles; branches, 7 miles. From May 1, 1883, leased for 30 years to the Pennsylvania RR. Co., which guarantees prin. and int. on 1st mortg. bonds, and Jan. 1, 1900, owned $1,262,750 of $1,263,000 outstanding stock and all the $263,000 outstanding consol. mort. bonds. Authorized stock $2,000,000 (par, $50). Of the consol. mortgage for $2,000,000, $1,000,000 reserved to retire firsts of 1883. (V. 59, p. 880.)

Philadelphia Germantown & Norristown RR.—Phila., Pa., to Norristown and Germantown, Pa., 20½ miles; second track, 20 miles; total track, 99 m.; Plymouth RR., 9 miles. Leased November 10, 1870, to Philadelphia & Reading Railroad for 999 years at a rental of $269,623 and $8,000 yearly for organization expenses. Dividends are 3 per cent quarterly (12 per annum), but in March and September, 1893, only 2½ p. c. each was paid on account of certain losses. Lease assumed in 1896 by Phila. & Reading Railway.

Philadelphia Harrisburg & Pittsburg RR.—Owns from Harrisburg, Pa., to Shippensburg, on the Western Maryland Railroad, 47 miles; sidings and laterals 12 miles. Leased October 15, 1890 for 999 years at 5 p. c. on stock, interest on bonds, taxes and expenses to the Philadelphia & Reading *RR.*, which by endorsement on each guaranteed the bonds, principal and interest. Lease assumed in 1896 by Philadelphia & Reading Railway. Stock, $2,000,000 (par, $50), owned by Reading Co., of which $1,995,000, along with $1,472,000 of the bonds also owned by the Reading Company are deposited under its general mortgage of 1897. Mortgage is for $2,000,000.

Philadelphia Newtown & New York RR.—ROAD—Philadelphia to Newtown, Pa., 21 miles; branch 1 mile. Capital stock—common, $1,225,000; preferred, $400,000; par, $50. Of the bonds, $849,100 (with coupons only partly paid—see V. 64, p. 331), are owned by the Reading Co. and deposited under its general mortgage of 1897. In October, 1898, interest on $507,000 bonds was reduced to 3 per cent, from April 1, 1897, and made a first charge, that on remainder of issue being left at 5 per cent subject to said agreement.—V. 68, p. 773. Current liabilities June 30, 1899, $272,353.

Philadelphia & Reading RR.—See READING COMPANY.

Phila. Reading & New Eng.—See Central New England Ry.

Philadelphia & Trenton RR.—Phila. (Kensington), Pa., to Morrisville, Pa., 24 miles, mostly four-tracked, and branch 3 miles. On Dec. 1, 1871, leased, with the United Cos. of N. J., for 999 years to the Penn. RR. at 10 p. c. on $494,100 stock, the total issue being $1,259,100, the balance being owned by the United RR. of N. J.


CANADA
LAKE ERIE
CAR FERRY TO PORT STANLEY
CAR FERRY TO PORT DOVER
Courtland
Simcoe
GRAND TRUNK R'Y
PORT DOVER
Rainham
PORT COLBORNE
BUFFALO
N.Y.C.
N.Y.L.E.&W.
W.N.Y. & PA.
BUFF. & PITTS.
Eden Cen.
Silver Creek
DUNKIRK
Gowanda
Brocton
Dayton
Skidmore
Cattaraugus
Ripley
Mayville
Sinclair V.
Little Valley
North East
Chautauqua
Chautauqua Lake
Randolph
Harbor Creek
Sherman
Falconer Jc.
Jamestown
ERIE
Swanville
Panama
Salamanca
CONNEAUT HARBOR
WALLACE JC.
Girard
Lockport
Jacksons
Union City
Columbus
Russell
Conneaut Jc.
CRANESVILLE
Edinborough
Albion
Keepville
Crossingville
Shadeland
Springboro
Conneautville
Dicksonburg
Shenansville
Harmonsburg
Conneaut Lake
W. Vernon
Watson's Run
Corry
Warren
Irvineton
Kinzua
Garland
Clarendon
Tiona
Ashtabula
Jefferson
Venango
Centreville
Vandergrift
Sheffield
Tidioute
Kane Jc.
LINESVILLE
Meadville Jc.
Espy
MEADVILLE
Saegertown
Lyona
Titusville
Sheffield Jc.
Andover
Wayne Cen.
Cochranton
Tionesta
Duhrings
Marien
Jamestown
Osgood
Greenville
Shenango
Stoneboro
Oil City
Franklin
Tylersburg
Millstone
Latimer
Kremis
Fredonia
Cool Spring
Kerby Siding
PITTSBURGH
MERCER
Clarion Jc.
Clarion R.
Sigel
Sharon Jc.
Sharps V.
Warren
Sharon
Mercer
Clarion
Niles
Leesburg
Foxburg
Brooksville
Falls Creek
Allegheny Mines
Youngstown
Wilmington Jc.
HILLIARD
GOMERSOL
Parker
Sligo Fur.
Troy
Haselton
BRANCHTON
COALTOWN JC.
Coaltown
Phillipsburg
Bells Mills
Canfield
New Castle
Keisters
Hallston
Lawsonham
Red Bank
Punxsutawney
Lawrence Jc.
Moravia
Portersville
Mahoning
Hillman
Wampum
Letonia
Palestine
Wurtemburg
BUTLER
Gallilee
Mackin
Brinker
Renfrew
Delano
Homewood
Pabolds
Saxonburg
Odell
Rochester
Beaver
Callery Jc.
Meharg
Butler Jc.
Allegheny Jc.
Mars
Houseville
Liverpool
Industry
Downeyville
Leechburg
Wellsville
Valencia
Culmerville
Apollo
Homers
Woodlawn
Gibsonia
Rural Ridge
Saltzburg
Yellow Cr.
Wildwood
Semples
Livermore
Black Lick
Kendall
Elfinwood
Harmarville
Coal Works
Elliottsville
Montour Jc.
Morath
Blairsville
Allegheny
Pittsburgh
North Bessemer
Imperial
Burmingham
BESSEMER
Brintons
Blairsville Int.
Mansfield
HOMESTEAD
DUQUESNE
Steubenville
OHIO R.
MAP OF THE
PITTSBURG, BESSEMER
AND
LAKE ERIE RAILROAD
AND CONNECTIONS.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Philadelphia & Reading Ry.—See Reading Company.								
Phila. & Trenton—Stock 10 p. c. rental, Penn RR..	27	....	$100	See text.	10	Q.—J.	Phila., Company's Office	Jan., '01, 2½%
Philadelphia Wilmington & Baltimore—Stock.....	....	....	50	$11,819,350	7 in 1900	J. & J.	Phila., Broad St. Stat'n.	Jan. 2, '01, 4%
Plain bonds, s. fund $20,000 yearly, not drawn..r	....	1880	1,000	1,000,000	5	J. & D.	Phil.Of.;Bost.,Kid.Peab	June 1, 1910
Plain bonds.....r	....	1887	1,000	1,000,000	4	A. & O.	do do	Apr. 1, 1917
Plain bonds.....r	....	1887	1,000	1,000,000	4	M. & N.	Phila., Broad St. Stat'n	Nov. 1, 1922
Plain bonds, gold.....r	....	1891	1,000	930,000	4 g.	J. & J.	do do	Jan. 1, 1926
Plain bonds, gold.....r	....	1892	1,000	1,000,000	4 g.	A. & O.	do do	Oct. 1, 1932
Piedmont & Cumberland—Stock, 5 per cent rental.	....	....	50	650,000	5	F. & A.	Check from Co.'s office.	Feb. 1, '01, 2½
1st mortgage, gold, interest rental. .....c*	29	1886	1,000	650,000	5 g.	F. & A.	Baltim.,Hambleton&Co	Aug. 1, 1911
Pine Creek—1st M., guar. prin. and interest (end.)r	75	1885	1,000	3,500,000	6	J. & D.	N. Y. Gd. Cent. Station.	Dec. 1, 1932
Pittsburg Bessemer & L. E.—Com., $10,000,000....	....	....	50	10,000,000	.....	.....	.....	.....
Pref. stock, 6 per cent cum., $2,000,000.....	....	....	50	2,000 000	6 in 1900	J. & D.	Check from Co.'s office.	Dec. 1, '00, 3%
Pittsb. Shen. & Lake Erie, 1st mort., gold.....c*	134	1890	1,000	3,000,000	5 g.	A. & O.	N. Y. Central Trust Co.	Oct. 1, 1940
Consol. 1st mortgage, for $4,800,000, gold..c*	151	1893	1,000	800,000	5 g.	J. & J.	do do	July 1, 1943
Pittsb. B. & L. E., consol. M., $10,000,000, g..c*	193	1897	1,000	6,200,000	5 g.	J. & J.	N. Y., U. S. Trust Co.	Jan. 1, 1947
Debentures, gold, $2,000,000. See text. **UPi**...	193	1899	1,000	1,500,000	5 g.	J. & D.	Un. Trust Co., Pittsb'g.	June 1, 1919
Bessemer eq. trust, $75,000, g., ea. July 1. **UPi**.	....	1897	1,000	450,000	6	J. & J.	Un. Trust Co., Pittsb'g.	J'ly 1, 1901-06
Conneaut equip. trust, part due yearly, g. **FPi**..	....	1898	1,000	450,000	6	M. & S.	Fid. Tit. & Tr., Pittsb'g.	1901 to 1908
Pittsburg Chartiers & Yough'y—Stock, $1,000,000..	....	....	50	700,000	4Feb.'00	.....	Pittsburg, Office.	Feb 15,'00,4%
1st mortgage.....	16	1882	500 &c.	303,000	6	F. & A.	do do	Feb. 1, 1902
Gen. M. $1,000,000, gold, gu. p.&i. (end.) See text.	16	1892	1,000	316,000	4 g.	A. & O.	do do	Apr. 1, 1932
Pittsburg Cincinnati Chicago & St. Louis—Pref. st'k	1,090	....	100	22,693,991	4 in 1900	J. & J.	N.Y.,Farmers' L'n & Tr.	Jan.15,'01,2%
Col. & Ind. Cent. 1st M. (Colum. to Ind. & br.).c*	208	1864	1,000	2,631,000	7	J. & J.	N. Y., Union Trust Co.	Nov., 1904
Col. & Indianapolis Central 2d mortgage.....c*	208	1864	1,000	767,000	7	M. & N.	do do	Nov., 1904
Union & Loganspt 1st M.(U'n City to Logans.)c*	93	1865	1,000	715,000	7	A. & O.	do do	Dec., 1905
Chic. St. L. & Pitts. cons. M. ($22,000,000) g...c&r	580	1883	1,000	1,506,000	5 g.	A. & O.	do do	Oct. 1, 1932
Jeff'nville, Mad. & In. 1st M. (s. f. drawn at 110).c	222	1866	1,000	a1,377,000	7	A. & O.	N.Y.,Farmers' L'n & Tr.	Oct. 1, 1906
2d mort., Jeffersonv., Ky., to Indianap. & br'h.c	222	1870	1,000	1,995,000	7	J. & J.	do do	July 1, 1910
Steub. & Ind., 1st mortgage, extended in 1884.r	116	1864	1,000	3,000,000	5	J. & J.	N. Y., Nat'l City Bank.	Jan. 1, 1914

a Sinking fund Dec. 31, 1899, held $1,527,000 additional, and $47,000 drawn for sinking fund, but not presented for redemption; $225,000 additional were drawn in Oct., 1900. V. 71, p. 698.

Philadelphia Wilmington & Baltimore RR.—*(See Map Penn. RR.)*—Operates from Philadelphia to Washington, D. C., and from Wilmington, Del., to Delmar, Del., with branches as follows:

Lines owned—	*Miles.*		
Philadelphia to Baltimore..... (all double track.)	95	Delaware RR.¶.....	224
Branches to Delaware City, etc.	23	Delaware Md. & Va.¶.....	98
Lines controlled, leased, etc.—		Baltimore & Potomac¶.....	93
Philadelphia & Balt. Central¶.	80	Other lines (5).....	56
		Total (¶ see this company)...	669

Organization.—Penn. RR. owns $10,890,950 stock (mostly purchased in 1881), and controls the operation.—V. 68, p. 482.

Dividends. 1868-87 '88 '89 '90 '91 '92 '93 '94 '95 '96 to '00. 1901.
Per cent. 8 yearly. 7 7 6 6 7 7½ 7 6½ 7 Jan., 4
In 1900, Jan., 4 p. c.; July, 3 p. c.; in 1901, 4 p. c.

Bonds.—All to be secured by any future mortgage; see page 4, Sup. of April. 1895. Mortgages and ground rents 1900, $163,765. The $800,000 six per cent bonds, due Apr. 1, 1900, were retired from the proceeds of the sinking fund.—V. 70, p. 687.

Earnings—11 mos., Jan. 1 to Nov. 30. 1900.. ..Gross, $10,377,346; net, $3,465,671
1899 .....Gross, 9,711,246; net, 3,241,571

Annual Report.—Year ends October 31. Report for 1899-00 was in V. 72, p. 137, showing: Gross, $11,324,531; net, $3,535,631; other income, $559,493; interest, taxes, rentals, etc., $2,364,127; dividends, $827,354; bal.,sur.,for year,$903,643.—V.71, p. 26; V.72, p.137.

Piedmont & Cumberland Ry.—Road from W.V. C. Junction, W. Va., to Cumberland, Md., 29 m. Under the new lease of '99 the W. Va. Co. & Pitts Ry. receives all revenues and pays all expenses, 5 p. c. int. on bonds and 5 p. c., F.&A. on stock, of which it owns 65 per cent. V. 69, p. 590, 592. Previous dividends: 1894, 5 p. c.; 1895, 6; 1896, 6; 1897, 5; 1898, 4; 1899, 4. V. 69, p 492.

Pine Creek Ry.—Owns Stokesdale Junction, on the Fall Brook Road, to Newberry Junction, Pa., 75 miles. Organization.—N. Y. Central controls the capital stock and leases the road for 999 years, from May 1, 1899, for $35,000 yearly, payable quarterly, Q.-F., bond interest and taxes.—V. 68, p. 379, 573, 773, 872. The 1st mortgage is guaranteed by the Reading and the New York Central, jointly and severally. See form of guaranty, V. 56, p. 650. Stock, $1,000,000 (par, $50); July 1, 1900, N. Y. Central owned $999,000.—V. 68, p. 573.

Pittsburg Bessemer & Lake Erie RR.—*(See Map.)*—Owns line completed in August, 1897, from Bessemer, near Pittsburg, Pa., to Conneaut Harbor on Lake Erie, and Wallace Junction, Pa., 155 miles; terminal in Erie, etc., Pa., 2 miles; branches, 11 miles; leases Meadville Conneaut Lake & Linesville RR., Linesville to Meadville, 22 miles; trackage to Cascade, near Erie, etc., 13 miles; total, 203 miles.

Organization, Etc.—A consolidation Jan. 14, 1897, of the Pittsburg Shenango & Lake Erie and the Butler & Pittsburg. Carries iron ore south and coal north. See V. 63, p. 1159; V. 65, p. 152.

Controls boat line for coal transfer, etc., between Conneaut and Port Dover, Can., 68 miles, and Conneaut & Port Stanley, Can., 58 miles. See V. 60, p. 872, V. 61, p. 241, 795.

Of the stock $5,500,500 com. and $500,100 pref. are owned by the Carnegie Co. and deposited under its collateral mortgage. On Jan. 16, 1900, the minority stockholders voted to lease the road for 999 years to the new Bessemer & Lake Erie RR., a subsidiary organization of the Carnegie Co. The minority common stock is guaranteed 3 per cent yearly. The lessee, it is stated, will take possession April 1, 1901.—V. 72, p. 137.

Stock.—Common stock is $10,000,000; par $50. As to pref., see below.

Dividends.—On pref., 3 p. c. 1899. In 1900, 6 p. c.

Bonds.—The old first mortgage of $3,000,000 covers the line from Butler to Wallace Junction, 106 miles, and branches 28 miles. Debentures of 1899 may be called after June 1, 1909, upon company paying ½ per cent for each year of unexpired term.

The P. B. & L. E. mortgage of 1897 is for $10,000,000 (trustee United States Trust Co., N. Y.), covering all the railroad, property, rights and franchises of the consolidated company, including the agreement with the Carnegie Steel Co., Limited, and the Union RR. Co. Of the new bonds $4,800,000 reserved to retire Pittsburg Shenango & Lake Erie bonds. Car trusts Dec. 31, 1899, $1,851,417; bills payable, $432,562. In Nov., 1900, ordered 2,000 steel cars, delivery to begin April, 1901; car trusts to be issued. V. 71, p. 1121.

General Finances.—May 5, 1899, authorized an issue of $2,000,000 6 p. c. cum. preferred stock and $2,000,000 5 p. c. debentures. The final $500,000 of the preferred was sold in 1900-01.—V. 71, p. 1270. V. 68, p. 525, 928, 1133.

Earnings.—Jan. 1 to Dec. 31, 1900, 12 months, gross, $2,338,332, against $1,809,288.

Report.—Report for year ending Dec. 31, 1899, was in V. 71, p. 285. Of 3,492,163 tons of freight carried in 1899, through ore contributed 2,426,476, against 1,605,768 in 1898; coal and coke, 601,096, against 418,228. Average train-load of revenue freight in 1899, 781 tons; ton mile rate, 0 364 cent. Train-load in 1900 about 950 tons.

Year.	*Gross*	*Net.*	*Other income.*	*Interest, taxes, etc.*	*Div. on pref.*	*Balance, deficit.*
1899.....	$1,854,287	$774.568	$2,106	$753,858	$48,407	$26,591
1898.....	1,311,531	246,645	.....	.....	.....	.....

Pres., James H. Reed, Pittsburg.—(V.71, p. 1221, 1270; V. 72, p. 137.)

Pittsburg Binghamton & Eastern Ry.—See V. 71, p. 492.

Pittsburg Chartiers & Youghiogheny Ry.—Owns from Chartiers to Beechmont, 16 m.; trackage (Chartiers Ry.), 1 m.; 17 miles in all. Stock authorized, $1,000,000; par, $50; outstanding, $700,000, owned jointly by guarantors mentioned below. Dividends—In 1895, 4 p. c.; in 1896, 11 p. c.; in 1897, none; in 1898, 7 p. c.; in 1899, Feb., 1 p. c.; in 1900, Feb., 4 p. c. Of the 4s issued, or to be issued, one-half are to be endorsed with the guaranty of the Pitts. Cin. Chicago & St. Louis, the other half with the guaranty of the Pittsburg & Lake Erie. See guaranty, V. 56, p. 650. In year ending Dec. 31, 1899, gross, $187,928; net, $92,803. In 1898 gross, $181,868; net $86,953.

Pittsburg Cincinnati Chicago & St. Louis Ry.—*(See Map.)*—

Lines owned.	*Miles.*		
Pittsburg,Pa., to Chicago,Ill.	509	*Lines leased*—Con.—	*Miles.*
Rendcomb Jc. to Anoka Jc...	166	Cincinnati Street Con. Ry...	3
Bradford Jc. to Indianapolis.	104	Pitts. Wheeling & Ky.....	28
Indianapolis to Jeffersonville	108	Eng. Connecting Ry. in Chic.	2
Branches	208	Other lines.....	5
Total owned	1,095	*Operated under their own organization*—	
Trackage—		Pittsburg Chartiers & Youghiogheny Ry..	16
Indianapolis to Kokomo.	55	Cincin. & Musk. Val. RR.....	149
Louisville Bridge, etc.....	5	Waynesburg & Wash. RR ...	28
Lines leas'd (¶ See these co's.) *Miles*			
¶Chartiers	23	Total of all Dec. 1,'1900...	1,601
¶Little Miami.....	192		

In June, 1900, extension of New Cumberland branch from Kenilworth to Chester, W. Va., 4·72 miles, was put in operation.

Organization, &c.—Formed in 1890 by consolidation (per terms in V. 50, p. 875) of Chicago St. Louis & Pittsburg, Jeffersonville Madison & Indianapolis, Cincinnati & Richmond and Pittsburg Cin. & St. L. Controlled by Pennsylvania Co. and Pa. RR. Co. through ownership of stock.

Capital Stock.—The stock authorized is: Common, $45,000,000; preferred, $30,000,000; par, $100. Outstanding Nov. 30, 1900, common, $24,644,607; preferred, $22,693,991. Stock listed to Nov., 1900, common, $25,539,300; preferred, $24,000,000. Suit V. 68, p. 381; V. 69, p. 1248; V. 70, p. 126.

The preferred stock is "non-cumulative and entitled to a dividend of 4 per cent per annum out of the net earnings as declared by the Board, with the right after 3 per cent has been declared on the common to an additional 1 per cent, making 5 per cent in all." After 5 per cent on both common and preferred, the two share pro rata.

Dividends.—1891. 1892-93. '94. '95. '96. '97-'98. '99. '00. 1901.
On pref. p. c.— 3 4 yearly. 2 0 2 0 3 4 Jan., 2

Stock of Old Companies unexchanged Nov. 30, 1900: Pittsb. Cin. & St. L. common, $28,590, Chic. St. Louis & Pittsb., common, $448,467, and preferred, $6,053; Steubenville & Indiana, common, $84,147, and preferred, $750; Jeff. M. & I. $5,000.

Bonds.—The *consolidated mortgage* for $75,000,000 (Farmers' Loan & Trust Co. of N.Y. and W. N. Jackson, trustees,) covers the entire property. Sufficient consols are reserved for the purpose of retiring all sectional bonds at maturity, at which time they must be paid off. The remainder are issuable for improvements, additions etc. They are guaranteed unconditionally as to principal and interest by the Pennsylvania Company, in accordance with the vote of its Board of Directors, and are so endorsed. The five series are all equally secured. See adv. Chronicle May 21, 1892, and guaranty, V. 56, p. 604.

General Finances.—In 1899 $9.578.000 con. 3½s were authorized to refund maturing bonds, including $6.863,000 Pitts. Cin. & St. Louis 1st consol. 7s due Aug. 1, 1900, of which $9,532,000 issued to Nov. 30, 1900, $46,000 being held to retire the same amount of old 7s due Aug. 1, 1900, not presented.—V. 70, p. 430, 946.

Latest Earnings.—For 11 months ending Nov. 30:

11 months—	*Gross.*	*Net.*	*Charges.*	*Balance.*
1900	$17,291,436	$4,570,798	$3,125,199	$1,145,599
1899	16,389,868	4,477,532	3,067,530	1,410,002

Annual Report.—Report for 1899 in full in V. 70, p. 630, 637.

Year ending Dec. 31.	1899.	1898.	1897.
Miles operated (system proper)	1,151	1,151	1,151
Gross earnings.....	$18,104,426	$16,236,979	$15,144,484
Net earnings.....	$5,043,190	$4,644,089	$4,859,589
Miscellaneous	x77,996	46,702	25,171
Total net earnings.....	$5,121,186	$4,690,791	$4,884,760
Interest on bonds.....	2,417,666	2,487,520	2,503,252
Rentals paid.....	133,132	119,854	119,811
Car trusts (including interest).	88,582	32,816	34,052
St. L. V. & T. H. 67 of loss.....	.....	13,451	117,271
Miscellaneous	*770,725	*871,144	*793,404
Dividends on preferred.....	(3½%)793,998	(1½%)340243	.....
Balance, surplus.....	$917,083	$825,763	$1,316,969

* Includes expenses in elevating tracks at Chicago, etc. x Includes profit in operating Little Miami RR. and St. L. V. & T. H. RR.—V. 70, p. 630, 637, 946; V. 71, p. 135, 698.


CONTINUATION OF
GRAND RAPIDS
AND
INDIANA R. R.
MAP OF THE
PITTSBURGH, CINCINNATI,
CHICAGO & ST. LOUIS
RAILWAY.
CHICAGO
ST. JOSEPH
SOUTH BEND
TOLEDO
CLEVELAND
DETROIT
FT. WAYNE
LOGANSPORT
PEORIA
INDIANAPOLIS
COLUMBUS
CINCINNATI
VINCENNES
MADISON
LOUISVILLE
ST. LOUIS
MILWAUKEE
GRAND RAPIDS
LANSING
KALAMAZOO
JACKSON
PITTSBURGH
ALLEGHENY
WHEELING
WASHINGTON
WAYNESBURG
STEUBEN V.
ZANESVILLE
MARIETTA
PARKERSBURG
WESTON
MORGANTOWN
GRAFTON
XENIA
SPRINGFIELD
DAYTON
HAMILTON
RICHMOND
TERRE HAUTE
EFFINGHAM
ALTAMONT
VANDALIA
GREENUP
CASEY
DUGGER
BUSHROD
PLYMOUTH
WARSAW
LA PAZ
KENDALL
AVILLA
FOSTORIA
FINDLAY
TIFFIN
FREMONT
SANDUSKY
ELYRIA
LORAIN
ASHTABULA
ERIE
BUFFALO
NIAGARA
ONTARIO
LAKE
MICHIGAN
OHIO
INDIANA
ILLINOIS
WISCONSIN
KENTUCKY
WEST VIRGINIA
PENNSYLVANIA
NEW YORK
MICHIGAN
CANADA
Mackinaw
Traverse Cy.
Bay View
Petoskey
Walton
Missaukee Jc.
Jennings
Cadillac
Meredith
Milton Jc.
Clare
Reed City
Big Rapids
Howard City
Cedar Springs
Grand Haven
Muskegon
Holland
Racine
Kenosha
Waukegan
Milwaukee
Jefferson Jc.
Waukesha
Elkhorn
James V.
Beloit
Rockford
Elgin
Aurora
Geneva
Rochelle
Mendota
Joliet
Ottumwa
La Salle
Streator
Wenona
Kankakee
Galesburg
Pontiac
Gilman
Sheldon
El Paso
Peoria
Bloomington
Paxton
Hoopston
Havana
Atlanta
Clinton
Champaign
Danville
Lincoln
Petersburg
Decatur
Tuscola
Maroa
Jackson V.
Springfield
Harvey City
Taylorsville
Virden
Litchfield
Alton
St. Louis
Belleville
Centralia
Fairfield
Ashley
Tamaroa
Mt. Carmel
Grayville
Olney
Vincennes
Princeton
Jasper
Jefferson V.
New Albany
Scottsburg
Mitchell
Seymour
Switz City
Worthington
Gosport
Martinsville
Brazil
Knightsville
Harmony
Terre Haute
Paris
Oakland
Sullivan
Mattoon
Arcola
Lovington
Harts dale
Crown Pt.
Kouts
La Crosse
Hanna
Valparaiso
Michigan City
New Buffalo
Niles
White Pigeon
Sturgis
Cassopolis
Vicksburg
Lawton
Hartford
Benton Harbor
South Haven
Plainwell
Monteith
Battle Creek
Rives Jc.
Charlotte
Holly
Pontiac
Oxford
Flint
Lapeer
Owosso
Ionia
Sheridan
Ashley
Cedar Springs
Port Huron
St. Clair
Lenox
Sarnia
Courtright
Mich. Cen.
St. Thomas
London
Woodstock
Pt. Stanley
Pt. Burwell
Pt. Dover
Brocton
Erie
Girard Jc.
Ashtabula
Conneaut
Lines V.
Meadville
Jamestown
Union
Oil City
Franklin
Shenango
Youngstown
Sharon
Niles
Bedford
Grafton
Warren
Ravenna
Akron
Alliance
Homewood
New Castle Jc.
Butler
Rochester
Allianee Jc.
Bayard
Canton
Massillon
Orrville
Loudonville
Mansfield
Chippewa
Toledo Jc.
Chicago Jc.
Linden
Burgoon
Fostoria
Findlay
Tiffin
Fremont
Sandusky
Bellevue
Monroe
Amherstburgh
Windsor
Detroit
Plymouth
Ann Arbor
Jackson
Homer
Jonesville
Dundee
Adrian
Wasepi
Lawrenceburg
N. Vernon
Vernon
Columbia Cy.
Marshland
Winamac
N. Judson
Monon
Boone
Hibbard
Warsaw
La Otto
Avilla
Kendall
Fayette
Defiance
Van Wert
Delphos
Lima
Forest
Sandusky
Val. & Ohio
Cresline
Crestus
Bucyrus
Kenton
Marion
Mt. Gilead
Ohio Cen.
Newcomerstown
Cambridge
Dresden Jc.
Bridgeport
Bellaire
Caldwell
New Lexington
Zanesville
Cadiz Jc.
Cadiz
Bowerston
St. Louis
Mingo Jc.
Steubenville
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Wheeling
Benwood
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Pittsburgh
Allegheny
Pa. R.R.
Monongahela
Youghiogheny
Manchester
Canal Dover
Yellow Creek
New Cumberland
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Red Key
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New Lexington
Zanesville
Cadiz Jc.
Cadiz
Bowerston
St. Louis
Mingo Jc.
Steubenville
Wellsburg
Wheeling
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New Cumberland
Philadelphia
Ulrichs V.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Princi. pal, When Due. *Stocks*—Last Dividend.
Pittsburg Cin. Chic. & St. L.—(Con.)—								
"A," g.c*		1890	$1,000	$10,000,000	4½ g.	A. & O.	N.Y., Farmers' L'n & Tr.	Oct. 1, 1940
"B," g.c*		1892	1,000	8,786,000	4½ g.	A. & O.	do do	Apr. 1, 1942
Con. M., $73,000,000, gold, guar. p.&i. "C," g.c*	1,090	1892	1,000	1,379,000	4½ g.	M. & N.	do do	Nov. 1, 1942
(end.) by Pennsylvania Company... "D," g.c*		1895	1,000	4,983,000	4 g.	M. & N.	do do	Nov. 1, 1945
"E," g.c*		1899	1,000	9,532,000	3½ g.	F. & A.	do do	Aug. 1, 1949
Pittsb. Cleve. & Toledo—1st M., gold, int. guar. B.&O..	77	1882	1,000	2,400,000	6 g.	A. & O.	N. Y., Cent. Trust Co.	Oct. 1, 1922
Pittsb. Ft. Wayne & C.—Gen. stk., 7 p. c. guar. Pa. RR.	470	....	100	19,714,286	7	Q.—J.	N. Y., Winslow, L. & Co.	Jan. 2, '01, 1¾
Guaranteed special imp. stock, 7 p. c. guar. by end	470	1871	100	21,323,900	7	Q.—J.	do do	Jan. 8, '01, 1¾
1st mortgage, series A to F } Sink. fund, cumula-	468	1862	500 &c.	5,250,000	7	Various	do do	July 1, 1912
2d do series G to M } tive, not drawn. c*	468	1862	500 &c.	5,160,000	7	Various	do do	July 1, 1912
3d mortgage	468	1862	500 &c.	2,000,000	7	A. & O.	do do	July 1, 1912
Pittsburg Junction—Stock, common	....	....	50	1,460,000	2 in 1900	M. & S.	.....	Oct. 9, '00, 2%
Preferred ($480,000), 7 per cent, cumulative	....	....	50	480,000	7	October	.....	Oct., '00, 7%
Bonds—see Baltimore & Ohio statement.								
Pittsburg & Lake Erie—Stock	....	....	50	4,000,000	10 in '00	F. & A.	Pittsburg, Co.'s Office.	Aug. 1, '00, 5%
1st mortgage, gold. c	71	1878	1,000	2,000,000	6 g.	J. & J.	do do	Jan. 1, 1928
2d mortgage, gold, Series A. & B. c	71	1889	1,000	2,000,000	5 g.	A. & O.	N. Y., Security & Tr. Co.	Jan. 1, 1928
Pittsburg McK. & Yough.—Stock guar., see text	....	1884	50	3,959,650	6	J. & J.	N. Y., Union Trust Co.	Jan., 1901, 3%
1st mortgage, guar. by P. & L. E. and L. S. & M. S. c	57	1882	1,000	2,250,000	6	J. & J.	do do	July 1, 1932
2d M., gu. p.&i. (end.) by P. & L. E. and L. S. & M. S. c	57	1884	1,000	900,000	6	J. & J.	do do	July 1, 1934
McKeesport & Belle Vernon, 1st M., gold, assumed	28	1888	1,000	600,000	6 g.	J. & J.	Pittsb'g, Fidelity Tr. Co.	July 1, 1918
Pitts. Ohio Val. & Cin.—1st M. gold, s. f. not drn. c*	15	1890	1,000	290,000	5 g.	A. & O.	Phila., Broad St. Sta	Oct. 1, 1920
Pittsb. Painesville & Fairport—1st M., gold, int. gu. c*	63	1886	1,000	1,000,000	5 g.	J. & J.	Jan. 1900, int. last paid	July 1, 1916
Terminal mort., interest guar. by Pittsb. & West.	....	1889	1,000	250,000	5	J. & J.	do do	July, 1916
Pittsb. Shawmut & No.—1st M., g., $12,000,000.. c*	....	1899	1,000	6,000,000	5 g.	F. & A.	N. Y., Marquand & Co.	Feb. 1, 1949
Pittsburg Shenango & L. E.—See Pittsburg Bessemer & Lake Erie.								
Pittsburg Virginia & Charleston—Stock ($6,000,000)	77	....	50	3,772,300	7 in 1900	M. & N.	Philadelphia Office.	Nov. 1, '00, 3½
Cons. M., g., s. f., not dr'n, series A, ...GP c*	77	1895	1,000	3,431,000	4½ g.	A. & O.	do do	Apr. 1, 1925
Pittsburg & Western—Rec'rs ctfs. July 1, 1900.....	....	....	.....	1,517,800	5 & 6	.....	.....	.....
1st m., ext. in gold, Pittsburg Newcastle & L. E..	30	1878	100 &c.	219,000	4 g.	J. & D.	Allegheny, Pa., 1st N. Bk.	June 1, 1917

Pittsburg Cleveland & Toledo RR.—From Newcastle Junction, Pa., to Akron, O., 77 miles. Stock, $3,000,000 (par $50), of which Balt. & Ohio RR. owns $1,505,000. Leased in July, 1884, for 99 years to Pittsburg & Western. V. 39, p. 607. Description of mortgage, etc. p. 7 Supplement of April, 1896.) First consol. mortgage 4½s of 1895 for $1,600,000 in treasury June 30, 1900; bills payable outstanding, $25,399; judgments due B. & O. and Pitts. & Western, $166,743; In March, 1900, the B. & O. agreed to purchase, on or before Feb. 1, 1903, the $2,400,000 P. C. & T. 1st 6s (or not less than 70 p. c. thereof) at 125 per cent and interest, with the option by the bondholders to exchange for new securities under any plan approved by B. & O. prior to that date.—V. 70, p. 633.

Earnings.—Year 1899-00, gross, $1,220,676; net, $373,775; interest, taxes, etc., $346,589; balance, surplus, $27,186. In 1900, Jan. 1 to July 21, gross (6¾ mos.), $704,464; in 1899, $546,359. (V. 70, p. 633.)

Pittsburg & Eastern RR.—In October, 1897, completed and opened from Mehaffey, Pa., on Beech Creek RR., to Fuller Run, 11 miles. The road is projected to enter Pittsburg over the Pittsburg McKeesport & Youghiogheny RR. In Dec., 1899, the N. Y. Cent. & Hud. Riv. RR. obtained control. (V. 61, p. 153; V. 70, p. 633.)

Pittsburg Fort Wayne & Chicago Ry.—*(See Map Penn. RR.)*—Road.—Owns from Pittsburg, Pa., to Chicago, Ill., and br., 470 miles. Double track, 271 miles, of which part was built in 1893. In July, 1900, 66 miles of additional second track was under construction.

Lease, &c.—Foreclosed Oct. 24, 1861, and reorganized. From July 1, 1869, leased in perpetuity to the Penn. RR.; rental pays interest, sinking fund of debt and 7 per cent on stock. The lessee keeps road in repair and pays taxes and expenses.

Capital Stock.—The special improvement stock is issued to Pennsylvania RR. for improvements, &c., under article 16 of lease, which provides that the lessor may issue special bonds or stock. See V. 50, p. 139, and wording of endorsement in V. 56, p. 774. The special stock is in all respects subject to the general or prior stock and "to the rights of holders of said general or prior stock to have distributed to them in quarterly instalments an annual dividend fund of $1,380,000 free of all taxes." This special stock is issued from time to time for betterments; in 1898, $335,300; in '99, $824,907; in 1900, $1,002,700.

Bonds.—The first mortgage is in series of $875,000 each and second mortgage of $860,000. Of the above 1st mortgage bonds, $2,785,500 and of the second mortgage $3,065,000, and $2,678,379 cash, were held in the sinking funds Jan. 1, 1900.

Report.—Report for 1898 in V. 69, p. 127. In 1899 loss to lessee was $562,804; loss in '98, $409,584.—V. 69, p. 1346; V. 71, p. 391.

Pittsburg Junction RR.—See V. 67, p. 688, 788, 954, 1056. B. & O. is in control, owning all of the securities except $845,150 common stock, $959,000 first 6s. $270,000 second 5s and $219,000 Terminal Co. 5s. See B. & O. and V. 69, p. 1063 and V. 70, p. 77.

Report for 1898-99 was in V. 69, p. 1192.—(V. 70, p. 77.)

Pittsburg & Lake Erie RR.—Owns from Pittsburg, Pa., to Youngstown, O., 68 miles; branch lines to Newcastle, Pa., 3 miles; total owned, 71 miles (of which 67 double track); leases Pitts. McKeesport & Yough. (which see), 103 miles: Mahoning State Line RR., 3 miles, and Beaver & Ellwood RR., 3 miles; total operated, 180 miles. Owns $139,850 stock of Pitts. Chartiers & Yough. P. & L. E. is operated in interest of L. S. & Mich. So., which owns $2,675,696 of stock. Real estate mort. Dec. 31, 1899, $162,500.

Dividends.—	1884 to 1891.	1892.	1893 to 1900.
Per cent.	6 yearly.	8	10 yearly.

Annual Report.—For year ending Dec. 31, 1899, gross, $5,875,271; net, $1,585,142; other income, $17,782; interest, $220,000; rental, $472,072; other, $9,504; dividend (10 p. c.), $400,000; bal., surplus, $501,248. In 1898, gross, $5,071,376.—(V. 70, p. 839.)

Pittsburg McKeesport & Youghiogheny RR.—Owns from Pitts. to N. Haven, Pa., 57 m.; McKeesport to Fayette City, Pa., 31 m.; branches, 13 m.; leases 2 m.; total, 103 m., of which 31 m. double track.

Lease.—Leased to Pittsburg & Lake Erie RR. for 999 years. Rental is 6 per cent on the stock, principal and interest of the Pittsburg McK. & Yough. bonds being guaranteed by Pittsburg & Lake Erie and Lake Shore & Michigan Southern companies, the guaranties being endorsed on the share certificates and bonds. The guaranty of the stock is on the express condition that the holder shall accept par for the same on July 1, 1934. See wording of guaranty in V. 56, p. 774. Stock authorized, $4,000,000; first mtge. bonds authorized, $2,250,000; 2d mtge. bonds authorized, $1,750,000. Profit to lessee in 1899, $1,257, of which one-half was payable to the Lake Shore & Michigan Southern.

Pittsburg Ohio Valley & Cincinnati RR.—Owns road Bellaire, O., to Powhatan, O., 15 miles. Operated for cost by Pennsylvania Company in connection with Cleveland & Pittsburg since Dec. 1, 1892. Stock, authorized, $1,500,000; outstanding, $300,000; par, $50. Trustee of mortgage (for $1,500,000), Fidelity Ins., etc., Co. of Phila. Year ending Dec. 31, 1899, gross, $4,930; def. under oper. exp., $14,297.

Pittsburg Painesville & Fairport RR.—Owns Fairport, O., to Youngstown, etc., O., 53 miles. Operated at cost by Pittsburg & Western, but interest on bonds is guaranteed. Over 90 per cent of the firsts and a majority of the terminal bonds has been deposited with the protective committee, C. J Lawrence, Chairman; Mercantile Trust Co., depositary, and the property will probably be included in the Pitts. & West. reorg. plan to be issued during 1901. V. 69, p. 230, 542; V. 71, p. 132, 343. Common stock, $800,000; preferred $250,000 (par, $100), of which in 1892 the Pittsburg & Western purchased all the common and $160,000 preferred.

Earnings—11 months, 1899-0.....Gross, $385,864; net, $77,597
July 1 to May 31. 1898-0.....Gross, 357,938; net, 89,785

For year ending June 30, 1900, gross, $460,713; net, $122,209; int., taxes, etc., $136,734; balance, deficit, $14,525. In 1898-99, gross, $402,123; net, $107,098.—V. 69, p. 230, 542; V. 71, p. 182, 343.

Pittsburg Shawmut & Northern RR.—*(See Map.)*—Road—To be, when completed, a short route from the bituminous coal fields in Elk and Jefferson counties, Pa., northerly to Macedon on the N. Y. Central & Hudson River RR., thus reaching the New England and Lake markets. Total to be owned, including branches, 350 miles. Of the first division, Wayland to Shawmut, Pa., [228 miles] 145 miles were in operation in October, 1900. The remaining 83 miles will be completed during 1901. This part of the line includes trackage on W. N. Y. & Pa., between Clermont and White House, about 25 m. Kersey RR. (leased), Paine to Kersey mines, was opened Oct. 1, 1900; also leases Clarion River Ry., Croyland to Hallton, Pa., 12 miles.—V. 71, p. 1270.

Organization.—A consolidation in 1899 with proposed extensions of the Central New York & Western and Buffalo St. Mary's & Southwestern RR., with contiguous lines in Western Pennsylvania and New York. The road is operated in connection with 9,814 acres of coal lands in Elk County, Pa., controlled in the same interest, having an annual capacity of 1,000,000 gross tons. The company also proposes to acquire control of additional coal lands in Elk, Clearfield, Armstrong and Jefferson counties, Pa., having an estimated capacity of 1,500,000 tons yearly.—V. 69, p. 284, 386. Will carry (in addition to bituminous coal) lumber, bark and other forest products. Several glass factories are located upon the line.

Stock and Bonds.—Stock, all common, authorized, $12,000,000; issued, $6,000,000; par $100. Of the bonds (Colonial Trust Co., N. Y., trustee) subject to call at 110 after 1909, $6,000,000 were authorized to purchase the properties consolidated, and for extensions and branches under construction, 228 miles; they are further secured by first mortgage upon the 9,814 acres of coal lands owned by Shawmut Mining Co., whose stock is owned by the Railroad Co., and has been deposited with the trustee under the mortgage. Of the remaining $6,000,000 bonds $4,000,000 are reserved to extend the line on the south from the Shawmut coal mines to Cool Spring, Jefferson County, with branches in the coal fields of Jefferson, Armstrong and Clearfield counties, and on the north from Wayland to Macedon, with branches, and the balance $2,000,000 are reserved for future requirements. No bonds in excess of $6,000,000 are to be issued until additional coal lands capable of producing 1,500,000 tons of coal per annum until the maturity of the bonds have been placed under the lien of the mortgage and all the stock of the company or companies controlling such additional coal lands have been deposited under the mortgage.

Earnings.—On the completed portion, 145 miles, earnings for the year ending June 30, 1900, were: Gross, $517,460; net, $252,274; interest, $183,334; taxes, etc., $23,426; bal., sur., $45,515.

Officers.—President, John Byrne; Vice-President, Henry Marquand; Vice-President, General Counsel and Assistant to the Pres., Frank S. Smith; Treasurer, Harry M. Gough; Secretary, Lewis F. Wilson. Office, 160 Broadway.—V. 70, p. 1095; V. 71, p. 1013, 1270.

Pitts. Shenango & Lake Erie.—See Pitts. Bessemer & L. Erie.

Pittsburg Virginia & Charleston Ry.—From South Pittsburg, Pa., to Brownsville, &c., Pa., 77 miles.

Organization.—Operated by Pennsylvania RR., which owned Jan. 1, 1900, $3,382,000 stock, and all the consols. and pays net earnings as rental, the consols. being pledged under "coll. trust of 1883."

Dividends.—	'92.	'93.	'94.	'95.	'96.	'97.	'98.	'99.	1900
Per cent...	5	5	3	5	5	5	5	6	7

Earnings.—Year ending Dec. 31, 1899, gross, $2,031,144; net, $762,231; other income, $12,140; fixed charges, $463,396; dividends (6 p. c.).

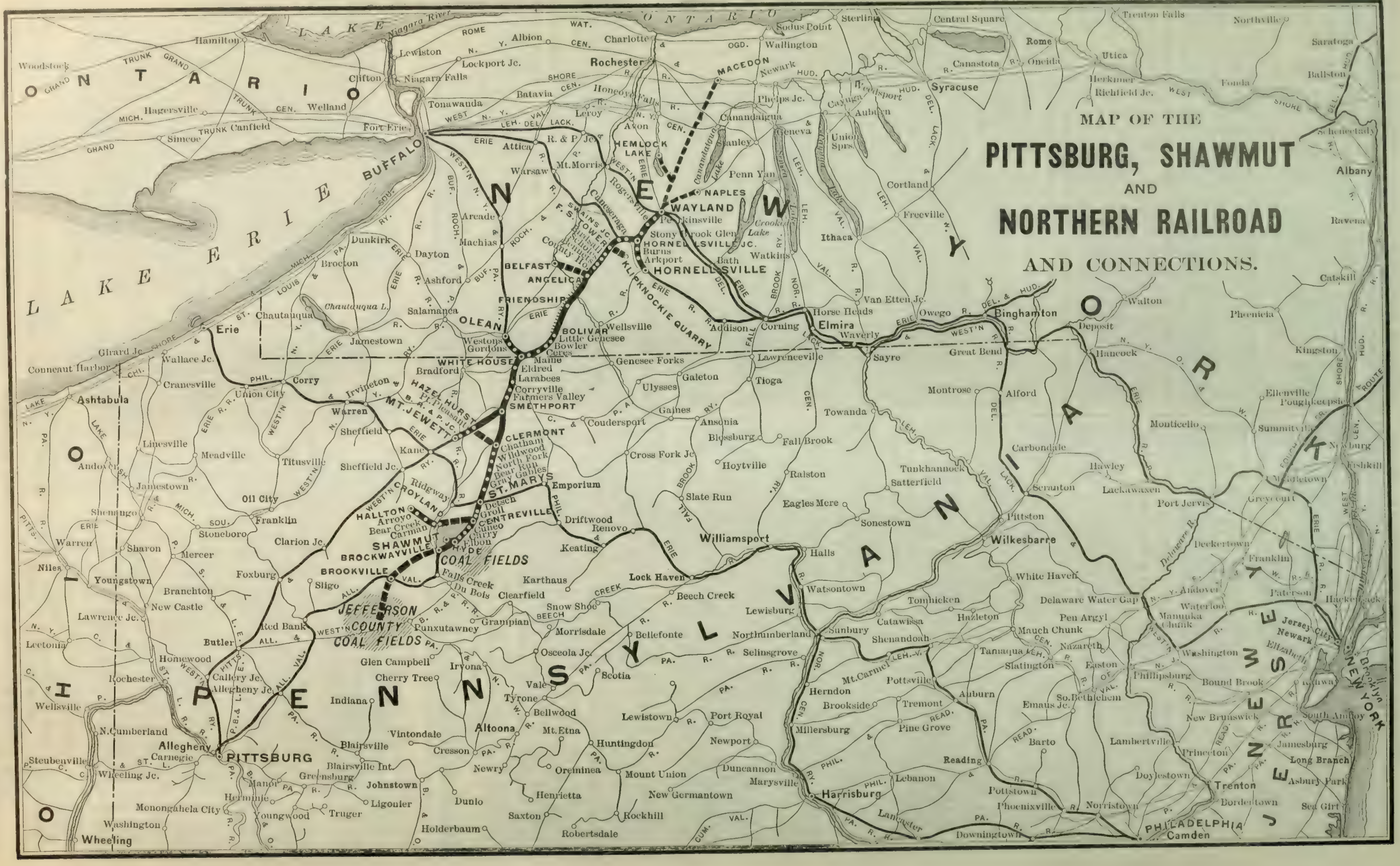
Pittsburg & Western Ry.—*(See Map of Balt. & Ohio.)*—Road—

Lines owned in fee—	*Miles.*
Allegheny, Pa., to N. Sewickly	46
Rock Point, Pa., to New Castle	11
Frisco to Crowthers	6
Callery Junc. to Butler	13
3-ft. gauge lines to Jewett, etc.	134
(Double track	23)
Elwood Short Line—	
N. Sewickley to Rock Point.	3
Leased and controlled—	*Miles.*
Pitts. Cleve. & Toledo ¶	77
Pitts. Painesville & Fairport ¶	53
Total (¶ see this co.)	343

Receivership.—President John K. Cowen of B. & O. is receiver. (V. 71, p. 809.) Receiver's certificates (1st series) for $500,000 are subject to lien of first mort. 4s for $10,000,000. A *second series* of certificates for $400,000 was authorized in 1897, and made a lien prior to 4s of '89. V. 65, p. 70. In 1898 permission was obtained to borrow $500,000 from the Buff. Roch. & Pitts. Ry. on 5 per cent certificates, proceeds to be applied for improvements, etc. V. 67, p. 1111. In 1898 purchased Ellwood Short Line. V. 66, p. 1090, 1190. In Jan., 1901, date of sale had not been fixed.

In 1900 the Baltimore & Ohio had acquired the greater part of the $10,000,000 first mortgage 4s (mostly originally deposited with J. P. Morgan & Co.—V. 67, p. 1264; V. 69, p. 795), which will be retired or exchanged for a B. & O. bond.—(V. 70, p. 280); also a large part of the second mortgage bonds and a majority of the capital stock.

MAP OF THE PITTSBURG, SHAWMUT AND NORTHERN RAILROAD AND CONNECTIONS.


LAKE ERIE
ONTARIO
Niagara River
Hamilton
Woodstock
Lewiston
Lockport Jc.
Niagara Falls
Clifton
Welland
Hagersville
Simcoe
Canfield
Fort Erie
Tonawanda
Batavia
Leroy
Avon
Rochester
Honeoye Falls
Charlotte
Albion
Sodus Point
Wallington
Sterling
Central Square
Rome
Oneida
Canastota
Syracuse
Trenton Falls
Utica
Herkimer
Richfield Jc.
Northville
Saratoga
Ballston
Fonda
Schenectady
Albany
Ravena
Catskill
Phoenicia
Kingston
Ellenville
Poughkeepsie
Summitville
Monticello
Port Jervis
Greycourt
Middletown
Fishkill
Newburg
Deckertown
Franklin
Paterson
Hackensack
Jersey City
Newark
Elizabeth
Brooklyn
NEW YORK
Washington
Phillipsburg
Bound Brook
Trenton
Princeton
Jamesburg
Long Branch
Asbury Park
Sea Girt
Bordentown
Doylestown
Lambertville
New Brunswick
Eatontown
Camden
PHILADELPHIA
Downingtown
Phoenixville
Norristown
Pottstown
Reading
Barto
Emaus Jc.
So. Bethlehem
Easton
Slatington
Tamaqua
Mauch Chunk
Pen Argyl
Delaware Water Gap
Waterloo
Manunka Chunk
Andover
White Haven
Wilkesbarre
Pittston
Scranton
Lackawaxen
Port Jervis
Tunkhannock
Satterfield
Sonestown
Eagles Mere
Hawley
Carbondale
Monticello
Alford
Montrose
Towanda
Sayre
Great Bend
Waverly
Elmira
Horse Heads
Van Etten Jc.
Corning
Addison
Owego
Binghamton
Deposit
Walton
Hancock
Cortland
Freeville
Ithaca
Watkins
Bath
Penn Yan
Canandaigua
Geneva
Auburn
Cayuga
Union Spgs.
Seneca Lake
Cayuga Lake
Crooked Lake
Skaneateles Lake
Otisco Lake
Owasco Lake
Canandaigua Lake
Honeoye Lake
Conesus Lake
Hemlock Lake
Canaseraga
Rogersville
Stanley
Phelps Jc.
Newark
Macedon
Lyons
Clyde
Newark
Palmyra
Perkinsville
Stony Brook Glen
Burns
Arkport
Hornellsville Jc.
Hornellsville
Swains Jc.
Swains Tower
Furnished Rooms
Boarding House
County Home
Arcade
Machias
Dunkirk
Dayton
Brocton
Ashford
Salamanca
Chautauqua
Chautauqua L.
Jamestown
Erie
Girard Jc.
Conneaut Harbor
Wallace Jc.
Cranesville
Ashtabula
Andover
Linesville
Meadville
Titusville
Oil City
Franklin
Jamestown
Shenango
Stoneboro
Warren
Sharon
Mercer
Niles
Youngstown
Branchton
New Castle
Lawrence Jc.
Leetonia
Homewood
Rochester
Wellsville
N. Cumberland
Steubenville
Wheeling Jc.
Wheeling
Washington
Monongahela City
Hermine
Youngwood
Truger
Manor
Greensburg
Blairsville Int.
Blairsville
Allegheny
Carnegie
PITTSBURG
Callery Jc.
Allegheny Jc.
Butler
Foxburg
Clarion Jc.
Sheffield Jc.
Sheffield
Kane
Ridgway
Irvineton
Warren
Corry
Union City
Cranesville
Girard Jc.
Erie
Chautauqua
Jamestown
Salamanca
Olean
Bradford
Westons
Gordons
Wellsville
Bolivar
Little Genesee
Bowler
Cerro
White House
Maine
Eldred
Larabees
Corryville
Farmers Valley
Smethport
Hazelhurst
Mt. Jewett
Kane
Ridgway
Croyland
Hallton
Arroyo
Bear Creek
Carman
Detsch
Groll
Cuneo
Carry
Gibon
Wyde
Centreville
St. Marys
Emporium
Driftwood
Renovo
Keating
Sligo
Brockwayville
Brookville
Falls Creek
Du Bois
Karthaus
Clearfield
Grampian
Punxutawney
Jefferson County Coal Fields
Snow Shoe
Morrisdale
Osceola Jc.
Glen Campbell
Irvona
Cherry Tree
Indiana
Vintondale
Cresson
Blairsville
Johnstown
Dunlo
Ligonier
Saxton
Holderbaum
Robertsdale
Rockhill
Henrietta
Newry
Altoona
Tyrone
Vale
Bellwood
Mt. Etna
Oreminea
Huntingdon
Mount Union
New Germantown
Lewistown
Scotia
Bellefonte
Beech Creek
Lock Haven
Williamsport
Halls
Watsontown
Northumberland
Selinsgrove
Sunbury
Shenandoah
Mt. Carmel
Pottsville
Herndon
Millersburg
Brookside
Tremont
Auburn
Pine Grove
Lebanon
Harrisburg
Marysville
Duncannon
Newport
Port Royal
Lewisburg
Tomhicken
Catawissa
Hazleton
Lehighton
Slatington
Nazareth
Easton
Emaus Jc.
So. Bethlehem
Lancaster
Cross Fork Jc.
Hoytville
Ralston
Slate Run
Blossburg
Fall Brook
Ansonia
Gaines
Coudersport
Ulysses
Galeton
Tioga
Lawrenceville
Genesee Forks
Addison
Corning
Elmira
Waverly
Sayre
Great Bend
Towanda
Montrose
Alford
Carbondale
Hawley
Scranton
Pittston
Wilkesbarre
White Haven
Watsontown
Lock Haven
Beech Creek
Bellefonte
Northumberland
Sunbury
Shenandoah
Mauch Chunk
Pen Argyl
Delaware Water Gap
Tomhicken
Lewisburg
Selinsgrove
Mt. Carmel
Pottsville
Herndon
Millersburg
Brookside
Tremont
Auburn
Pine Grove
Lebanon
Harrisburg
Marysville
Duncannon
Newport
Port Royal
Lewistown
Scotia
Osceola Jc.
Morrisdale
Snow Shoe
Grampian
Punxutawney
Jefferson County Coal Fields
Clearfield
Du Bois
Falls Creek
Karthaus
Lock Haven
Williamsport
Halls
Watsontown
Northumberland
Selinsgrove
Sunbury
Shenandoah
Mt. Carmel
Pottsville
Herndon
Millersburg
Brookside
Tremont
Auburn
Pine Grove
Lebanon
Harrisburg
Marysville
Duncannon
Newport
Port Royal
Lewistown
Scotia
Bellefonte
Beech Creek
Lock Haven
Williamsport
Halls
Watsontown
Northumberland
Selinsgrove
Sunbury
Shenandoah

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Pittsburg & Western—(Concluded)—								
1st (consol.) mortgage for $10,000,000, gold....c*	210	1887	$1,000	$9,700,000	4 g.	J. & J.	N. Y., J. P. Morgan & Co.	July 1, 1917
2d mortgage for $3,500,000, gold .....c*	....	1891	1,000	2,150,000	5 g.	M. & N.	Nov., '95, coup. last pd.	May 1, 1941
Foxburg Bridge Co. 1st M., guaranteed by P. & W.	....	1882	.....	81,000	6	M. & S.	N. Y., Union Trust Co.	Sept. 1, 1902
Ellwood Short Line, 1st M., gold, gu. by P. & W.	3	1890	1,000	300,000	5 g.	F. & A.	New York City.	Aug., 1920
Pittsb. Youngst. & Ashtab.—Com. stock, $2,000,000	125	....	50	1,333,342	6 in 1900	M. & S.	N. Y., Farm. L. & Tr. Co.	Sept. 25, '00, 3
Preferred stock, $2,000,000	125	....	50	1,700,000	7 in 1900	M. & S.	N. Y., Far. L. & Tr. Co.	Sept. 25 '00, 3½
Ashtabula & Pittsb. 1st M., Y'ngst'n to Asht. c*&r	62	1878	1,000	1,500,000	6	F. & A.	Phila., Fidelity Tr. Co.	Aug. 1, 1908
Consol. M. (for $4,000,000) s. f. 1 p.c., not dr. F. c*	125	1887	1,000	1,562,000	5	M. & N.	N. Y., Farm. L. & Tr. Co.	Nov. 1, 1927
Plymouth & Middleboro, 1st M., int. gu. by Old Col. c*	15	1892	.....	225,000	5	J. & J.	Boston.	Jan. 1, 1912
Pontiac Oxford & Northern—1st M., g., $400,000. c*	100	1896	1,000	400,000	6 g.	J. & J.	N. Y. Merc'le Trust Co.	July 1, 1916
Pt. Jervis Monticello & N. Y.—1st M., ($225,000) gold	42	1894	100 &c.	225,000	4½g.	J. & D.	In default.	June 1, 1944
1st consol. mortgage, ($75,000) gold.....	42	1896	100 &c.	N'e Mch., '00	5 g.	J. & D.	.....	June 1, 1916
Portland & Rochester—See BOSTON & MAINE RR.								
Portland & Rumford Falls.—Stock.....	....	....	100	1,000,000	6 in '99	Q.—M.	Portland, Me.	Sept. 15, '00, 1
Consol., now 1st, mort., $1,000,000, gold..OB. c*	64	1896	1,000	992,000	4 g.	M. & N.	Boston, Old Colony Tr.	Nov. 2, 1926
Plain bonds, sinking fund, gold, $350,000 c	....	1897	500 &c.	350,000	4 g.	F. & A.	Boston and Portland.	Aug. 1, 1927
Portland Union Station—1st M., ser. "A&B," guar.	....	1887-9	1,000	300,000	4	J. & J.	Portl'd, Me. & Boston.	J'e'27, Jan.'29
Port Reading.—1st M., g., guar. by old P.&R....c*&r	20	1891	1,000	1,500,000	5 g.	J. & J.	Philadelphia.	Jan. 1, 1941
Potomac Valley—1st M. $2,000,000, g, gu Me Ba c*&r	15	1891	1,000	1,100,000	5 g.	J. & J.	Baltimore, Hillen St'n.	Jan. 1, 1941
Potosi & Rio Verde—1st M., $15,000 p. m., s.f. Mo. c*	40	1898	1,000	400,000	6 g.	A. & O.	N. Y., Co.'s of., 27 Wm.	Oct. 1, 1918
Prosp. Park & C. I.—See STREET RAILWAY SUPPLEMENT (Brooklyn Rapid Transit.)								
Providence & Springfield—1st M. gold.....c*	28	1892	1,000	750,000	5 g.	J. & J.	Prov., Union Tr. Co. Bk.	July 1, 1922
Providence & Worcester—Stock (10 per cent rental).	51	....	100	3,500,000	10	Q.—M.	Providence, Office.	Dec. 31, '00, 2½
1st M. (refund'g), cur., $1,500,000. V. 63, p. 1064. c*	51	1897	1,000	1,500,000	4	A. & O.	Prov., R.I. Hosp. Tr. Co.	Oct. 1, 1947
Quakertown & Eastern—1st mort., gold GuP..c*	15	1897	500	180,000	5 g.	J. & J.	Quakertown, Pa.	Jan. 1, 1927
Queen Anne's.—1st mortgage, $12,000 per mile.	60	1895	1,000	720,000	5	J. & D	.....	1945
Q. O. & K. C. RR.—1st mort., gold, red. at par...c*	134	1897	1,000	250,000	6 g.	J. & D.	N.Y., Gilman, Son & Co.	Sept. 12, 1900
Guar. Tr. ctfs. of dep. for old 1st M. non-pref. 5s.	134	....	1,000	1,446,000	2 4	M. 12 & 8	N.Y., checks mailed.	See text.
Quincy RR. Bridge Co.—Stock, 10 per cent rental.	....	....	100	1,750,000	10	J. & J.	Boston.	Jan. 1, '01, 5%

STOCK.—Common, $8,500,000; preferred, $5,000,000, 5% non-cum.; par, $50. Balt. & Ohio owned June 30, 1898, $6,515,000 com. stock, and in Aug., 1900, arranged to acquire the greater part of the preferred stock from the Higgins Protective Committee at $12 50 per share.—(V. 71, p. 183, 288, 391.)

BONDS.—For abstract of *first mortgage* (trustee, Mercantile Trust Company) see V. 45, p. 439. Second mortgage for $3,500,000 is a first lien on terminals at Youngstown, O. Of the $3,500,000 seconds given as outstanding, $1,360,000 unsold June 30, 1898, it is understood are pledged for loans. See mortgages, etc., p. 7 SUP'T. of April, 1896.

COUPONS.—Interest on 2d mortgage 5s due May 1, 1896, was not paid. First (consol.) 4s, interest paid regularly, including July 1, 1899.

GENERAL FINANCES.—On June 30, 1900, there were real estate mtges., $333,875; bills payable, $2,226,667; current liabilities, $1,330,715. *Contra:* Advances to subsidiary roads, $1,139,580; materials, etc., on hand, $283,864; current assets, $1,194,855. Car trusts June 30, 1900, $852,046, including interest; receiver's certificates, $472,800 of 6s and $1,045,000 of 5s.

EARNINGS.—4 mos., July 1 to Oct. 31. { 1900.....Gross, $1,378,179; net, $492,304 { 1899.....Gross, 1,245,149; net, 397,236

REPORT.—For 1899-00 (V. 71, p. 1009), including leased lines:

To June 30—	Gross.	Net.	Other inc.	Int. & taxes.	Balance.
1899-00.....	$3,835,034	$1.337,861	$3,726	$1,076,652	sur. $264,935
1898-99.....	3,309,935	1,075,265	.....	1,052,951	sur. 22,312
1897-98.....	3,221,406	969,415	.....	1,007,562	def. 38,167

—(V. 69, p. 1244; V. 71, p. 183, 288, 391, 698, 809, 1009.)

Pittsburg Youngstown & Ashtabula RR.—Owns Kenwood, Pa., to Ashtabula Harbor, O., 99 miles; Niles to Alliance Junction, O., 25 miles; Canfield Branch, 1 mile; trackage, 3 miles. Total, 128 miles.

ORGANIZATION.—Leased August 1, 1887, to Pennsylvania *Company*, which Jan. 1, 1900, owned $375,000 common and $1,550,000 preferred stock; rental net earnings. Lease terminable at either's option

DIVIDENDS. Common, p. ct. { 1890. 1891. 1892-95. 1896. 1897. 1898. 1899. 1900. { 2½ 3 6 yearly. 6½ 6 6 6 6

On preferred, 1888 to Sept., 1900, 7 per cent yearly (M. & S.)

BONDS.—Bonds of 1887 are reserved to retire 6s.

EARNINGS.—In year 1899, gross, $1,569,245; net, $506,767; int., $168,100; other charges, $255,461.—(V. 63, p. 26.)

Plant System.—*(See Map, page 128).*—This system, so-called because of the large interest owned in it by the Plant Investment Co., of which control is held by the estate of the late H. B. Plant, under whose will the executors and trustees have the power during the trust (see V. 69, p. 82) to manage and dispose of it at their discretion. Robert G. Erwin is now President. It unites Charleston, S. C. with Montgomery, Ala., and also with Tampa and other Florida points. The system includes the following roads, described under their own titles.

	Miles.		Miles.
Savannah Florida & Western	1,019	Florida Southern.....	247
Charleston & Savannah.....	159	Sanford & St. Petersburg....	152
Brunswick & Western.....	171	St. Johns & Lake Eustis.....	48
Alabama Midland.....	235		
Silver Springs Ocala & Gulf.	66	Total.....	2,097

—V. 69, p. 82.

Port Angeles Eastern RR.—V. 69, p. 82.

Port Arthur Duluth & Western Ry.—V. 68, p. 1077; V. 69, p. 334.

Port Jervis Monticello & New York RR.—Owns Port Jervis, N. Y., to Monticello, N. Y., 24 miles, and Huguenot to Summitville, 18 miles. Stock authorized, $500,000; outstanding, $409,100; par, $100. June 30, 1899, loans and bills payable, $14,040; car trusts, $2,399. In year ending June 30, 1899, gross, $50,143; net, $7,570; charges, $15,583; balance, deficit, $8,013. In March, 1899, control was obtained in the interest of the N. Y. Ontario & West., which will acquire the road after foreclosure.—V. 67, p. 275; V. 70, p. 946; V. 71, p. 556.

Portland & Rochester RR.—Consolidated with Boston & Maine.

Portland & Rumford Falls Ry.—Owns Rumford Jct. to Rumford Falls, 54 miles; branch to Otis Falls, 10 miles; trackage (Maine Central) Rumford to Lewiston, 4 miles; total operated 68 miles. Owns controlling interest in stock of Rumford Falls & Rangely Lakes RR., embracing 31 miles of track.—V. 69, p. 954.

STOCK.—*Dividends*—In 1896, 5 p. c.; in 1897, 4 p. c.; in 1898, 4 p. c.; in 1899, 6 p. c., including 2 p. c. extra in June; in 1900, March, 1 p. c.; June, 1 p. c.; Sept., 1. p. c.

ANNUAL REPORT.—Report for 1899-0 was in V. 71, p. 911.

Year—	Gross.	Net.	Int., tax., etc.	Dividends.	Bal., sur.
1899-00.....	$377,178	$129,729	$59,127	(4) $40,000	$30,602
1898-99.....	$334,741	150,475	61,576	(6) 60,000	28,899

—(V. 65, p. 236, 567, 685; V. 67, p. 951; V. 69, p. 954; V. 71, p. 911.)

Portland Saco & Portsmouth.—Consol. with Boston & Maine.

Portland Union Station.—Bonds guaranteed jointly by Boston & Maine and Maine Central.

Port Reading RR.—Owns 20 m. of road, completed in Sept. 1892, from Bound Brook, N. J., to Staten Island Sound, where extensive terminals were established. Capital stock authorized $2,000,000—par $100, all owned by Reading Company, $1,555,000 being deposited under its general mortgage of 1897. "Other indebtedness," $110,886 July 1, 1899.—(V. 55, p. 544, 639, 680.)

Portsmouth & Dover RR.—See Boston & Maine.

Potomac Valley RR.—Opened in Sept, 1892, Potomac Valley Junc., Md., to Cherry Run, W. Va., on the B. & O., 14 miles, and from Porters, Pa., to York, Pa., 17 miles; total, 31 miles. Capital stock, $500,000 ($50 shares). Leased to Western Maryland, the bonds of 1941 having principal and interest guaranteed, jointly and severally, by the Western Maryland RR. Co. and the Baltimore & Harrisburg Ry. Co., and being so endorsed. The bonds have a sinking fund of 7-10 of one per cent. Earnings for year ending Sept. 30, 1897: Gross, $146,379; net, $79,729. In 1895-6, net, $91,851. (V. 52, p. 121; V. 66, p. 130.)

Potosi & Rio Verde Ry.—Owns a narrow-gauge road from City of San Luis Potosi, Mexico, to Hacienda Alvarez, 40 miles, completed about July, 1899. Has concessions for 99 years, expiring Nov. 4, 1985, when railroad becomes the property of the Mexican Government. Company is exempt from taxes and import duties for 15 years. Bonds are subject to call at 110 and interest on any interest day. President, Robert S. Towne; Secretary, C. J. Nourse, Jr., 27 William Street, New York.

Prospect Park & Coney Island RR.—See STREET RAILWAY SUPPLEMENT under Brooklyn Rapid Transit Co. V. 69, p. 654.

Providence & Springfield RR.—Providence, R. I., to Douglas, Mass., on the New England main line, 28 miles. Stock is $517,450 (par, $100), mostly owned by the N. Y. New H. & Hart. V. 61, p. 1014. Road leased (terms modified in July, 1896,) to New England RR. till July 1, 1989, at 4 per cent on stock. See V. 63, p. 30, and New England RR. report V. 63, p. 698. The bonds were guaranteed by the N. Y. & New England (since foreclosed).—(V. 63, p. 30.)

Providence & Worcester RR.—Owns from Providence, R. I., to Worcester, Mass., 44 miles, of which 5 miles are owned jointly with Boston & Providence; branches, 7 miles; total owned, 51 miles; From July 1, 1892, leased for 99 years at 10 per cent per annum on the stock to the N. Y. N. H. & Hartford.—(V. 63, p. 1064.)

Quakertown & Eastern RR.—Quakertown to Riegelsville, Pa., 15 miles. Stock, $180,000, all outstanding; par of shares, $50. President, John Jameson; Sec., Henry S. Funk; Treas, James H. Shelly; Gen. Mgr., A. F. Baker. Office, Quakertown, Pa.

Quebec Bridge Co.—See V. 70, p. 946; V. 71, 603.

Quebec Central Ry.—V. 69, p. 1148; V. 70, p. 1196; V. 72, p. 88

Quebec & Lake St. John Ry.—V. 70, p. 231; V. 71, p. 183, 391, 698.

Queen Anne's RR—Queenstown, Md. to Lewes, Del., and Rehoboth Beach on Atlantic Ocean, 60 miles. Pennsylvania tracks used between Lewes and Rehoboth, 6 miles; total, 66 miles. In Sept., 1900, extension from Queenstown to Love Point, 12 miles, was reported to be proposed. Stock, $720,000. Bonds, 1st 5s, Gdn. Trust & Dep. Co. of Balt., Trustee. Year ending June 30, 1899, gross, $85,552; net, $3,274. President, William H. Bosley, Baltimore; Sec., A. H. Taylor.—V. 70, p. 532.

Quincy Carrollton & St. Louis Ry.—Owns Barnett to Columbiana, Ill., 52 miles; trackage, Barnett to Litchfield, 6 miles; Successor in February, 1899, to the Litchfield Carrollton & West RR., sold under foreclosure Nov. 26, 1898 (V. 68, p. 40); V. 68, p. 233. Extensions, it was said, would be made northwest to Quincy and southeast to Vandalia. In June, 1900, deeds were filed conveying the road to Edwin S. Layman. V. 70, p. 1292. Stock, $500,000. For 6 months ending June 30, 1899, gross, $22,011; net, $1,951. For year 1897-98 (old Co.), gross, $41,397; net, $4,098; taxes and miscellaneous, $8,102; balance, $4,004. On Jan. 17, 1900, transferred to Dwight C. Morgan, of Dwight, Ill., representing the Chicago & Alton interests. V. 70, p. 176. (V. 68, p. 40, 233; V. 70, p. 176, 1292.

Quincy Omaha & Kansas City RR.—West Quincy to Trenton, Mo., 133 miles: trackage (C. B. & Q.), to Quincy, 3 miles. In Sept., 1900, extension reported to be proposed from Quincy to Peoria, Ill.

HISTORY.—Incorporated June 1, 1897, and acquired, from the bondholders' committee representing the non-preferred bonds, the property of the old *Railway* foreclosed, paying therefor $250,000 1st mortgage 6s and $1,500,000 capital stock (which is deposited with the Guaranty Trust Co. of N. Y.). The June, 1900, first mortgage coupons were paid. V. 70, p. 1150. Also the Sept., 1900, coupons on non-preferred bonds.—V. 71, p. 544.

YEARLY EARNINGS.—	Gross.	Net.	Int., taxes, etc.	Balance.
1896-7.....	$290,952	$72,646	$127,879	def. $55,233
1895-6.....	289,741	112,111	24,276	sur. 87,835

—(V. 65, p. 195; V. 68, p. 773; V. 70, p. 1096, 1150; V. 71, p. 288, 544.)

Quincy RR. Bridge Co.—Owns bridge 1·43 miles long over the Mississippi River at Quincy, Ill. Leased Jan. 1, 1869, during life of charter, probably 100 years, to C. B. & Q. and Hannibal & St. Joseph railroads at annual rental of $175,000, which pays 10 p. c. on stock.

Raleigh & Augusta Air Line RR.—Owns from Raleigh, N. C., to Hamlet, N. C., 97 miles; Hamlet to Gibson, 10 miles. First 6s are endorsed by the Raleigh & Gaston. Road now controlled by the Seaboard Air Line Ry. (V. 61, p. 751; V. 69, p. 334.)

Raleigh & Gaston RR.—See Seaboard Air Line Ry.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Raleigh & Augusta—Raleigh & Gaston—See SEABOARD AIR LINE RY.								
Raritan River Ry.—1st mortgage, gold..... c	18	1889	$1,000	$353,000	5 g.	J. & J.	Holland Tr. Co., N. Y.	Jan. 1, 1939
Reading & Columbia—1st mort. (ext. in 1882)....c*	40	1862	100 &c.	650,000	5	M. & S.	Phila., Phil. & Read. RR.	Mch. 1, 1912
2d mortgage, coupon (extended in 1884)..... c	40	1864	1,000	350,000	5	J. & D.	do do	June 1, 1904
Debentures..... c	....	1877	1,000	1,000,000	6	J. & D.	.....	Dec. 1, 1917
Read'g Belt—1st M. g., $750,000, gu. p. & i. end. GP. c*	7·4	1900	1,000	N'ne Oct., '00	4 g.	M. & S.	Phila., Read. Ter. Bldg.	Sept. 1, 1950
Reading Company—Common stock.....	....	....	50	70,000,000	All stock in vot'g trust for 5 years or more			
1st pref. stock, 4 per cent, non-cum.....	....	....	50	28,000,000	3 in 1900	M. & S.	N.Y., J.P.Morgan & Co.	Sep.10,'00, 1½
2d pref. stock, 4 per cent, non cum.....	....	....	50	42,000,000	.....	.....	.....	.....
Old Phila. & Read. RR. BONDS.								
Delaware River Terminal Pur. Money M., gold. c*	....	1892	1,000	500,000	5 g.	M. & N.	Phila., Guar. Trust.	May 20, 1942
Delaware River Term. Ext. Pur. Mon. M., gold. c*	....	1892	1,000	809,000	5 g.	J. & J.	do do	July 1, 1942
†Bonds and mortgages on real estate.....	....	....	.....	1,048,191	.....	.....	.....	.....
Old Phila. & Read. RR. BONDS ASSUMED BY PHILA. & READ. RAILWAY.					SEE NOTE.			
†1st M., ext. in '60, Philadelphia to Pottsv. $&£. c	94	1843	$ & £	1,512,700	6	J. & J.	Philadelphia & London.	July 1, 1910
†Mortgage loans of 1844, 1848 and 1849..... c	94	1844-9	1,000	954,000	6	J. & J.	Phila., Read. Ter. Bldg.	July 1, 1910
†Mortgage loan of 1857 convertible..... c	....	1857	500 &c.	79,000	4½	J. & J.	do do	July, 1910
†Mortgage loan of 1868, gold, extended in 1893. c	148	1868	1,000	2,696,000	5 g.	A. & O.	do do	Oct. 1, 1933
†Consol. mortgage ($8,162,000 are gold 6s)..... c	254	1871	200 &c.	18,811,000	6 g. & 7	J. & D.	Phila., do & London.	June 1, 1911
†Impr't M., g., ext. in 1897. See V. 65, p. 870, g.	325	1873	.....	9,363,000	4 g.	A. & O.	Phila., Read. Ter. Bldg.	Apr. 1, 1947
†Consol. M. of 1882, g., 5s, ext. '97 (V. 65, p. 278) c*	327	1882	500&c.	5,766,500	4 g.	M. & S.	do do	Mch. 1, 1937
†Terminal mort, gold. See V. 64, p. 85 .....c*&r	....	1891	1,000	8,500,000	5 g.	Q.—F.	Phila., Prov. Life & Tr.	May 1, 1941
†Mortgages on real estate.....	....	....	.....	627,406	.....	.....	.....	.....
Philadelphia City Subway Loan, guar., $3,000,000	....	1894-8	.....	2,700,000	¶ 3 & 3½	.....	City Treasury.	1904-1923
†**P. & R. Coal & I.** morts. See list V. 64, p. 619.	....	'72-'92	500 &c.	510,000	5, 6 & 7	Various	Phila., Penn. Co. for Ins.	1902-1904
Coal trust certificates, gold. See V. 65, p. 278.	....	1894	1,000	3,600,000	6 g.	Q.—J.	do do	Apr. 1, 1904
†Col. sink. f. gold loan (RR.) red. at 100, ass..c*	....	1892	1,000	1,484,000	5 g.	F. & A.	Phila., Read. Ter. Bldg.	Feb. 1, 1902
Reading Company—								
Gen. M., $135,000,000, g., s.f. not subj. to call. c* &r.	Text.	1897	1000&c.	64,994,000	4 g.	J. & J.	N. Y., J. P. Morgan & Co.	Jan. 1, 1997
Car trusts, $3,600,000, $252,000 s. abeg. 1901..	....	1899	.....	3,348,000	4 g.	J. & J.	Drexel & Co., Phila., Pa.	J'ly'01-J'ly'07

Note.—General mortgage of 1897 requires that the Reading Co. and Reading Coal & Iron Co. shall be responsible for all old bonds marked † above. ¶ Only $16,000 are 3s.

Rapid Transit Subway Construction Co. of New York City.—Incorporated on Feb. 19, 1900, in New York to construct, equip and operate the rapid transit tunnel railroad in New York. V. 70, p. 382. Construction is in progress. See terms of contract, V. 69, p. 1063. Stock, $6,000,000; par of shares, $100, of which $40 is paid in and $20 payable on Nov. 1, 1900, and the balance as called. V. 70, p. 280, 126. President, August Belmont; Vice-Pres., W. G. Oakman; Treas., Wm. C. Emmet; Sec., Frederick Evans.—V. 71, p. 699, 1121.

Raritan River Railway.—South Amboy to New Brunswick, N. J., 13 miles; branches, 5 miles; total, 18 miles. Connects at South Amboy with C. RR. of N.J. and Penn. RR. via N.Y. & Long Br. RR., etc. Stock authorized, $1,000,000; issued, $365,000; par, $100. Loans payable Dec. 31, 1899, $29,681. Year ending Dec. 31, 1899, gross, $70,807; net, $23,929; int., taxes, etc., $20,428; surplus, $3,501.—V. 68, p. 573.

Reading Belt RR.—Under construction as a belt railroad, 7·4 miles in length, around Reading, Pa., to be completed during 1900. V. 71, p. 751. Stock, $750,000, all owned by Reading Company. Bonds will not be issued until Jan., 1900. Road is intended to be ultimately leased to Phila. & Reading Ry. at a rental equivalent to 4 per cent on the stock, interest on bonds and taxes.- V. 71, p. 751.

Reading & Columbia RR.—Owns from Columbia to Sinking Springs Pa., 40 miles; branches, 14 miles; operates Marietta Junction to Chickies, 6 miles; total operated, 60 miles. Stock, $958,373 (par, $50), of which $788,200, together with $9,500 1st mtge., $35,000 2d mtge. and $1,000,000 debentures, are owned by Reading Company, all except $3,200 stock being deposited under its general mortgage of 1897. Current liabilities June 30, 1899, $1,217,369.

Reading Company—Philadelphia & Reading Ry.—*(See Map.)*—The Philadelphia & Reading Ry. operates in connection with the great anthracite coal properties of the Philadelphia & Reading Coal & Iron Co. in the Schuylkill region, Pennsylvania, a large system of roads centering at Philadelphia and extending thence westerly through the coal fields to Hazelton and Williamsport on the north and Harrisburg, Shippensburg and Gettysburg, in Pennsylvania, and Wilmington, Delaware, on the south, also easterly in New Jersey to Atlantic City and Cape May, on the Atlantic Ocean, and to tidewater at Port Reading on New York Harbor, viz.:

Lines owned in fee.	*Miles.*
Main line & branches.....	
(104·01 double-tracked)..	125·13
Lebanon Valley branch.....	
(53·74 double-tracked)....	59·44
Lebanon & Tremont branch	65·28
Mahanoy & Shamokin bra'h	
(23·84 double-tracked)...	60·47
Schuylkill & Susq. branch..	53·37
West Reading branch.....	1·86
Total (2 tracks 182 m)..	365·55
Lines leased (See each Co.)	
Colebrookdale RR.....	12·8
Pickering Valley RR.....	11·2
East Pennsylvania RR.....	¶35·4
Allentown RR.....	¶4·5
Little Schuylkill Nav. & RR.	¶31·5
Mine Hill & Schuy. Haven..	¶42·0
Mt. Carbon & Pt. Carbon RR.	¶ 2·5
Mill Creek & Mine H. RR....	¶ 3·8
Schuylkill Valley Nav. & RR.	¶11·0
East Mahanoy RR.....	¶10·9
Shamokin Sunbury & L. RR.	¶31·3
Phila. German. & Nor. RR...	¶29·6
Chestnut Hill RR.....	¶ 4·0
Catawissa RR.....	¶103·0
Norristown Junc. RR.....	0·4
North Pennsylvania RR.....	¶86·2
Delaware & Bound B. RR...	¶33·8
Schuylkill & Lehigh RR.....	¶43·9

Leased lines—(Con.)	*Miles.*
Phila. Har. & Pitts. RR.....	¶47·2
Wilmington & North. RR.. ¶	88·4
Phila. & Reading Term. RR.	1·3
Tot. leased (2d track 232·4).	634·7
Lines controlled—(See each Co.)	
Entire stock owned—	
Chester & Delaware RR.....	5·3
Rupert & Bloomsburg.....	1·6
Middlet'n & Hummelst'n RR.	6·3
Tamaqua Hazleton & N. RR.	9·9
Controlled—	
Reading & Columbia RR....	¶39·6
Lebanon & other branches	13·8
Read. Marietta & Han. RR.	6·4
North East Penn. RR.....	¶25·7
Phila. & Chester Valley RR.	¶21·5
Atlantic City RR. & branches,	
Sea Coast RR., etc	¶160·1
Catasauqua & Fogelsv. RR..	29·5
Camden County RR.....	7·3
Gettysburg & Harrisb Ry...	¶34·1
Perkiomen RR.....	¶38·3
Phil. Newtown & N. Y. RR..	¶21·7
Port Reading RR.....	¶19·7
Stony Creek RR.....	10·1
Phil. & Frankford RR	¶ 2·6
(¶ See this company.)	
Total controlled.....	453·5

Total system July, 1900 (2d track, 471 miles), 1,454. (¶ See this company.) In Oct., 1900, Reading Belt Ry., 7½ miles, was under construction, its $750,000 stock being owned and its $750,000 bonds to be guaranteed. V. 71, p. 758. In Jan., 1901, control of the Central RR. of New Jersey was acquired. V. 72, p. 86.

ORGANIZATION.—The Philadelphia & Reading RR. (chartered April 4, 1833) and the P. & R. Coal & Iron Co. were sold in foreclosure Sept. 23, 1896, and reorganized per **plan** in V. 61, p. 1109.

In the reorganization the 41 millions of old stock and the 56¾ millions of old preference income bonds were assessed 20 per cent, the stock then receiving 100 per cent in new common and the preference incomes, common and preferred stock in certain proportions.

The "Reading Company" in the reorganization acquired the security holdings, real estate, equipment, etc., of the old Phila. & Reading RR. Co.; also $20,000,000 stock and $20,000,000 bonds of the Phila. & Reading Ry. and the $8,000,000 stock of the Coal & Iron Co., and against all this property issues its own securities. See V. 64, p. 709.

The property of the Reading Company, as distinguished from the property of the Phila. & Reading Ry. Co. (which owns the railroad but no equipment), and the Coal & Iron Co., consists of the following:

Railway equip. leased to Ry. Co. for 8 p. c. yearly.....	$18,183,212
Real estate not appurt. to RR. (ann. revenue ab't $175,000).	16,427,074
Colliers and barges leased to Ry. Co. for $115,000 yearly...	1,901,650
Phila. & Reading Ry. stock $20,000,000 and bonds, $20,000,000 par (annual int. to Reading Co., $1,200,000)....	40,000,000
Phila. & Read. Coal & Iron stock at par.....	8,000,000
Miscellaneous securities at par (in 1896 yielded $765,000).	43,195,156
Morts. and ground rents at par (not under '96-'97 mort.).	262,815
Int. in Phila. & Read'g Coal & Ir. above securities owned..	78,653,349
Claims against other companies, etc.....	4,066,571
Total July 1, 1900. (See V. 71, p. 760).....	$210,689,827

VOTING TRUST, ETC.—All classes of stock of the new company are to be held by voting trustees (J. Pierpont Morgan, Frederic P. Olcott and C. S. W. Packard) for five years, and thereafter until 4 p. c. cash dividend per annum shall be paid on the first preferred stock for two consecutive years, though the trustees may in their discretion surrender the stock at an earlier date. The company may, after dividends of 4% have been paid on the first preferred for two consecutive years, convert the second preferred stock into one-half first preferred and one-half common stock. As to rights, see V. 64, p. 709. **Voting trust**, V. 64, p. 955, and SUP. of April, 1897, page 5.

SINKING FUND.—Whenever, in any year, a dividend is paid on the stock, an amount must be paid simultaneously to the trustee equal to 5 cents per ton on all coal mined by the Coal & Iron Company during the preceding year, if the aggregate of dividends so declared exceeds that sum; otherwise such lesser sum as shall equal the dividends so declared. Under this provision $383,525 was set aside in Mar., 1900, and $433,000 bonds canceled and about the same amount on the declaration of the Sept., 1900, dividend.—V. 71, p. 759.

DIVIDENDS.—First semi-annual dividend on 1st preferred 1½ p. c., paid March 8, 1900; Sept. 10, 1900, 1½ p. c.—V. 71, p. 288.

BONDS.—The *New General Mortgage* 4s (**abstract** V. 64, p. **612**) are secured by mortgage and pledge of all properties and securities embraced in the reorganization, and also all other property acquired thereafter by use of the new bonds. They will have a sinking fund out of the revenues from the Coal & Iron Company, but are not subject to compulsory redemption prior to maturity. The new mortgage is also, subject only to the bonds for which reservation is made, based upon properties or securities of all the lines of railroad owned, including the Philadelphia & Reading Railway Company proper, 365 miles; various leasehold lines, 635 miles; all the property of the Coal & Iron Company, or the securities thereof, representing nearly 200,000 acres of coal and timber land; equipment valued at about $18,000,000, and also the marine equipment.

Furthermore, it has a first lien upon a majority of the capital stock of various companies in the system owning 453 miles of railroad, and also on various bonds of roads in the system. The securities are said to have earned in 1894-95 an income of $585,000, of which $448,000 was received as dividends—list in V. 64, p. 613

Of the $135,000,000 fours of 1897 $51,692,500 are reserved to take up undisturbed bonds and $17,000,000 for future construction, equipment, etc., at not over $1,500,000 per annum.

Improvement mortgage 6 p. c. bonds of 1873 due Oct. 1, 1897, were extended at 4 p. c. for 50 years from April 1, 1897, payable in U. S. gold and guaranteed p. & i. by the Reading Co. V. 64, p. 470; V. 65, p. 516. The *consol* 5s of 1882 for $5,673,042 were also extended at 4 p. c. till Mar. 1, 1937, the Reading Co. and Coal & Iron Co. becoming responsible. See V. 65, p. 870, for contract. V. 65, p. 152, 870.

Terminal mortgage bonds, see V. 64, p. 85 and V. 60, p. 732.

For *ten-year sinking fund loan* see January, 1895, SUPPLEMENT.

The *coal trust certificates* under agreement of May, 1895, are not redeemable until April, 1904—see V. 63, p. 838 and Jan., 1895, SUPP.

The *Philadelphia Subway Loan* is payable after ten years from date in 20 annual instalments, to secure which $[illegible]00,000, bearing interest, has been deposited, and $100,000 yearly is being set aside in monthly instalments. See V. 58, p. 1110; V. 62, p. 950; V. 63, p. 881; V. 71, p. 758.

The $3,600,000 car trusts of 1899 cover 2,500 wooden coal cars, 1,000 gondola cars, 30 passenger coaches, 30 locomotives, 500 box freight cars and 200 refrigerator cars, the semi-annual payments being met from the renewal fund.—V. 69, p. 1346; V. 71, p. 759. In Dec., 1900, 2,000 freight and 30 passenger cars had been ordered, $2,500,000 car trusts to be issued therefor.—V. 71, p. 1312.

COAL PROPERTIES.—These aggregate about 194,000 acres, as follows:

Coal lands owned (acres)....	95,144	Timber lands owned (acres)	70,489
Coal lands leased (acres)....	7,429	Iron ore lands (acres).....	21,000

GENERAL FINANCES.—Application to N. Y. Stock Exchange to list general mortgage bonds was given in full in V. 64, p. 709.

Dividends on the first preferred begun Mar. 8, 1900.

In Jan., 1901, a majority of the stock of the Cent. RR. of New Jersey was purchased.—V. 72, p. 86.

LATEST EARNINGS.—From July 1 to Nov. 30 (5 months) results were as follows on basis of present charges in both years:

5 mos. to Nov. 30.	—P. & R. Ry.— Gross.	Net	—Coal & Iron.— Gross	Net.	Read. Co. Net.	All Cos. total net.
1900.....	$11,424,177	$3,836,281	$10,8 6,344	$576,286	$115,814	$4,528,412
1899.....	11,376,348	4,475,209	14,087,962	1,262,696	104,276	5,842,181
Charges all Cos. 5 mos. 1900				$3,995,000;	balance, sur.,	$533,411
do do 1899				3,812,726;	balance, sur.,	2,029,455

MAP OF THE PHILADELPHIA & READING RAILWAY. 1900.

PENNSYLVANIA
NEW JERSEY
MARYLAND
DELAWARE
VIRGINIA
ATLANTIC OCEAN
Delaware Bay
Chesapeake Bay
Potomac River
Delaware River
Raritan Bay
Sandy Hook
Lake Hopatcong
Sterling Forest
Suffern
Sing Sing
Ellisford
Yonkers
Hackensack
Jersey City
NEW YORK
BROOKLYN
Jamaica
Rockaway Beach
STATEN ID.
PORT READING
Perth Amboy
South Amboy
Keyport
Ft Monmouth
Highlands
Red Bank
Matawan
Rocky Hill
Jamesburg
Eatontown
Freehold
Long Branch
Hightstown
Farmingdale
Manasquan
Bordentown
Kinkora
Burlington
Lewistown
Manchester
Pemberton
Whitings
Toms River
Seaside Park
Barnegat
Barnegat City
Barnegat City Jc.
Manahawkin
Tuckerton
Beach Haven
Atsion
Glassboro
Elmer
Newfield
Landisville
Vineland
Richland
Millville
Bridgeton
Quinton
Salem
Riddleton
New Castle
Delaware City
Port Penn
Townsend
Bombay Hook
Smyrna
Clayton
Massey
Chestertown
Centerville
Dover
Bivalve
Woodbine
Tuckahoe
Mannmuskin
Bayside
Cape May C. H.
Cape May
Sea Isle City
Ocean City
Ocean City Jc.
Brigantine Beach
Brigantine Jc.
Atlantic City
Seaville
Marcus Hook
Glenloch
Mullica Hill
Williamstown Jc.
Atco
Winslow Jc.
Wilmington
Newark
Elkton
Havre de Grace
Octoraro Jc.
Peach Bottom Sta.
Delta
Ebbvale
Stewartstown
New Freedom
Valley Junc.
Hanover Jc.
Hanover
Porters
Berlin Jc.
Spring Grove
Quarryville
Strasburg
Pomeroy
Claddsford Jc.
Avondale
Oxford
Landenberg
Coatesville
Waynesburg
Elverson
Adamstown
St. Peters
Phœnixville
Pottstown
Birdsboro
Sinking Spring
Wyomissing
Reading
Gibraltar
Temple
Shoemakersville
Leesport
Wyomissing Hills
Wernersville
Sinking Spring
Lebanon
Mt. Gretna
Cornwall
Lebanon
Palmyra
Hummelstown
Middletown
Steelton
Harrisburg
Dauphin
Rockville
Duncannon
Newport
Millerstown
Lykens
Williamsport
Newberry Jc.
Halls
Watsontown
Milton
Milton Br. Jc.
Lewisburg
West Milton
Northumberland
Danville
Bloomsburg
Rupert
Catawissa
Rock Glen
Nescopec
Upper Lehigh
Wilkes-Barre
Lee
Orangeville
Eckley
Hazleton
Roan
Black Cr. Jc.
Mauch Chunk
Lizard Cr.
Tamaqua
Tamanend
East Mahanoy Jc.
Mahanoy
Shenandoah
Ashland
Mt. Carmel
Alaska
Enterprise
Sunbury & Lew.
Herndon Br. Jc.
Selins Grove Jc.
Port Trevorton
Shamokin
Carson Run Jc.
Locust Gap
Locust Dale
Big Mine Run
Gordon
Minersville
Mahanoy
New Castle
Potts V. Jc.
Mt. Carbon
Palo Alto
Rausch's
Schuylkill Haven
Auburn
Port Clinton
Tremont
Lorberry Jc.
Good Spr. Colliery
Good Spring
Brookside
East Franklin
Lincoln Col.
Pine Grove
Slatington
Catasauqua
Allentown
Bethlehem
South Bethlehem
Easton
Phillipsburg
Nazareth
Nazareth Jc.
Martins Cr.
Lehigh Valley R.R.
Saylorsburg
Bangor
Benders Jc.
Belvidere
German Valley
Buttsville
Hopatcong Jc.
Morristown
Chester
Hackettstown
Gladstone
Summit
Newark
Elizabeth
Roselle
Plainfield
South Plainfield
Bound Brook
Somerville
Flemington Jc.
Flemington
White Haven
Wallner
Trexlertown
Lichty
Kutztown
Topton
Albertis
Wetzel
Gehman
Barto
Rittenhouse Gap
Muhlenburg
Wyomissing
Birdsboro
Highspire Jc.
Perkiomen Jc.
Norristown
Lansdale
Doylestown
New Hope
Delaware
Lambertville
Trenton Jc.
Millham
Trenton
Newtown
Jenkintown
Crescentville
Frankford
Port Richmond
Camden
Mt. Ephratm
Penn Jc.
Pencoyd
West Falls Sta.
Belmont
Fairmount
Wawa
Chester
West Chester
Glenloch
Marcus Hook

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Rensselaer & Sara.—Stock, 8p.c.gu.Del.&Hud.(end.)	192	....	$100	$10,000,000	8	J. & J.	N.Y., Del. & H. Canal Co.	Jan., '00, 4%
1st mortgage, consolidated....c*&r	79	1871	1,000	2,000,000	7	M. & N.	do do	May 1, 1921
R.F.&P.&R.&P. & R.Connect'n Co.—Stock.....	1¼	....	100	200,000	.....	M & N	Richmond, Va.	Nov. 1, '00, 5%
Richmond Fredericksb. & Potomac—Common stock	....	....	100	1,265,600	8 in 1900	J. & J.	Phila. and Richmond.	Jan. 2, '01, 4%
Dividend obligations (same div. as com. stock)..	....	....	100	1,072,000	8 in 1900	J. & J.	do do	Jan. 2, '01, 4%
Stock, guar. 7 p. c., except $19,300 guar. 6 p. c..	....	....	100	500,400	7	M. & N.	do do	Nov., 1900, 4%
1st mortgage, convertible.....	82	1856	Various	76,270	5	J. & J.	do do	1901
do coupon bonds due in London.....	82	1858	Various	47,248	5	J. & J.	do do	1901
do do due in U. S.....	82	1870	Various	296,000	6	M. & N.	do do	1901
2d mortgage do do	82	'44-66	.....	52,511	5	J. & J.	do do	1901-1902
Consol. mortgage for $2,000,000, gold.....c*&r	82	1890	$1,000	500,000	4½g.	A. & O.	N.Y., Phila. or Richm'd.	Apr. 1, 1940
Rich. & Meck.—1st M., $315,000, g. (V. 69, p.391). c	31	1898	1,000	315,000	4 g.	M. & N.	J. P. Morgan & Co.	Nov. 1, 1948
Richmond & Petersburg—SEE ATLANTIC COAST LINE RR.								
Rio Grande Junction—Stock.....	....	....	100	2,000,000	See text.	Jan'ary	New York.	Ja. 25 '00, 1·96
1st mortgage, gold, guaranteed.....g*	62	1889	1,000	1,850,000	5 g.	J. & D.	N.Y., Mait., Coppell & Co	Dec. 1, 1939
Rio Gr. Sierra M. & Pac.—1st M., gold, $20,000 p.m.	156	1897	1,000	2,000,000	6 g.	J. & J.	N. Y. Co.'s office.	July 1, 1917
Rio Grande Southern—Stock, $25,000 per mile.....	180	....	100	4,510,000	.....	.....	.....	.....
1st mortgage, gold, $25,000 per mile..... not guaranteed	180	1890	1,000	2,233,000	4 g.	J. & J.	N.Y., Mait., Coppell & Co	July 1, 1940
.... to be guaranteed	180	1890	1,000	2,277,000	4 g.	J. & J.	do do	July 1, 1940
Rio Grande Western—Com. stock, $15,000,000.....	....	....	100	10,000,000	5 in 1900	Sept.	N. Y., Office, 11 B'way.	Sept. 1, '00, 5%
Preferred stock, $7,500,000.....	657	....	100	7,500,000	5 in 1900	Q.—F.	do do	Feb. 1, '01, 1¼
1st M. limit'd to $15,200,000, g. (V. 69, p. 284) Ce.c*	436	1889	1,000&c	15,200,000	4 g.	J. & J.	N. Y., Morton Trust Co.	July 1, 1939
1st consol. mort., red. at par, see text, gold. Uo.c*	606	1899	1,000	3,000,000	4 g.	A. & O.	N. Y., Morton Trust Co.	Apr. 1, 1949
Utah Cent. 1st M., $650,000, guar., V. 68, p. 724, g	33	1898	1,000	650,000	4 g.	A. & O.	N. Y., office R. G. W.	Jan. 1, 1917
River Front—Stock, 5 per cent, guar. Penn. RR....	....	....	50	300,000	5	M. & N.	All owned by Penn. RR.	Nov. 1, 1900
1st mortgage, guar. p. & i. by Penn. RR.....	4·62	1882	1,000	212,000	4½	M. & N.	Phila., Co.'s Office.	May 1, 1912
Debentures.....	....	1894	.....	84,000	4	J.30, D.31	do do	Dec. 31, 1903
Roch. & Genesee Val.—Stock, 6% rental Erie RR.....	18	....	100	555,200	6	J. & J.	N. Y., by Erie RR. Co.	Jan., '01, 3%
Rock Island & Peoria—Stock.....	113	....	100	1,500,000	5	J. & J.	N. Y., Corn Exch. Bank.	Jan. 1 '01, 2½%
Consolidated 1st mortgage.....r	113	1885	5,000	450,000	6	J. & J.	do do	July 1, 1925

The Reading System always shows small earnings in the winter months. The largest earnings are in the autumn.

ANNUAL REPORT.—Report for 1899-0 was given at length in V. 71, p. 748, 756. See also editorial, p. 730.

Years Ending June 30.	1900.	1899.	1898.
Railway company—Receipts...	$27,783,751	$23,756,461	$22,685,838
Expenses (incl. renewals, etc.)	18,134,193	14,634,038	13,085,032
Net earnings.....	$9,649,558	$9,122,423	$9,600,806
Coal & Iron Co.—Receipts.....	$27,884,643	$23,643,838	$22,909,553
Expenses.....	27,567,580	22,742,103	22,433,315
Net earnings.....	$317,063	$901,735	$476,238
Reading Co.—Net income.....	4,336,494	3,358,543	3,526,583
Net earnings all Cos.....	$14,303,115	$13,382,701	$13,603,627
Fixed charges and taxes.....	12,365,115	12,217,492	12,227,206
Surplus*	$1,938,000	$1,165,209	$1,376,420

* From accumulated surplus was paid Mar. 8, 1900, 1½ p. c. ($374,735) on 1st pref stock, and also $383,525 to the general mortgage sinking fund, leaving surplus June 30, 1900, $2,253,498. A second dividend of 1½ p. c. was paid Sept. 10, 1900.

OFFICERS.—Pres., Joseph S. Harris; Vice-Pres., W. R. Taylor; Sec., W. G. Brown; Treas., W. A. Church; Comptroller, D. Jones.—(V. 71, p. 1312.)

Rensselaer & Saratoga RR.—ROAD.—Embraces 192 miles, viz:

Road owned—	*Miles.*	*Leased (Continued)*—	*Miles.*
Troy to Lake Champlain.....	79	Ft. Edward to Caldwell.....	15
Leased—		Vermont line to Castleton, Vt.	7
Troy to Waterford Junc., etc..	14	Eagle Bridge, N. Y., to Rutland, Vt.....	62
Schenectady to Ballston.....	15		

LEASE.—Leased in perpetuity March 1, 1871, to the Delaware & Hudson, which, Dec. 31, 1898, owned $800,000 of stock; rental, 8 per cent on the stock and interest on bonds. Guaranty on stock, V. 56, p. 773.

Year.	*Gross.*	*Net.*	*Int., taxes, etc.*	*Bal., def.*
1899-0.....	$2,656,035	$929,556	$1,145,016	$215,460
1898-9.....	2,458,032	695,183	1,029,183	334,000

—(V. 68, p. 976; V. 69, p. 384, 1061; V. 70, p. 995; V. 71, p. 390, 1066.)

Richmond & Danville.—See Southern Railway Co.

Richmond Fredericksburg & Potomac RR.—Owns from Richmond, Va., to Quantico, 79 miles; James River branch, 3 m.; leases Quantico to Junction, etc., 3 miles, total 85 miles. The dividend obligations carry no voting power. Rich. & Petersb. Connection RR. stock of $140,000 receives 8 p. c. dividends under lease. Atlantic Coast Line Co. owns a large interest in the common stock.

The guaranteed stock is secured by mortgage. Consols are reserved for prior bonds maturing.

Divs. on stock & div. oblig. p. c.	'89.	'90.	'91	to '93.	'94.	'95	'96.	'97.	'98.	'99.	'00.	1901.
	7	6½	7	yearly.	6½	7	7	6½	7	7	8	Jan., 4

EARNINGS.—5 months, July 1 to Nov. 30. 1900.....Gross, $389,340; net, $153,398
1899.....Gross, 368,230; net, 159,515

REPORT.—Report for year ending June 30, 1900, was in V. 71, p. 1218, showing: Gross, $989,996; net, $417,945; other income, $21,475; interest, $49,790; dividends, $224,538; miscellaneous, $80,000; bal., sur., $85,094. In 1898-9, gross, $898,259; net, $326,057; other income, $22,266.—(V. 70, p. 633; V. 71, p. 1068, 1217.)

Richmond & Mecklenburg RR.—Owns road from Keysville, Va., to Clarkesville, Va., 31 miles. Road is leased by South. Ry. Co. for 50 years from Nov. 1, 1898, for interest on bonds. (V. 69, p. 391.)

STOCK.—$357,900 (par $100), of which $300,000 owned by So. Ry. Co. For year ending June 30, 1899, gross, $47,437; net, $4,703; other income, $1,501; int., and taxes, $13,341.—V. 68, p. 826; V. 71, p. 1121.

Richmond Nicholasville Irvine & Beattyville RR.—See Louisville & Atlantic RR.—V. 69, p. 180, 696; V. 71, p. 85.

Richmond & Petersburg RR.—See Atlantic Coast Line RR. Co.

Rio Grande Junction Ry.—Owns road Rifle Creek, Col., to a connection with the Rio Grande Western at Grand Junction, 62 miles. This is a connecting link in the standard-gauge route between Ogden and Denver and Colorado Springs. Leased by Colorado Midland *Railroad* (since foreclosed and reorganized as Colorado Midland *Railway*) and Denver & Rio Grande at 30 per cent of gross earnings, which companies jointly and severally guaranteed the bonds, principal and interest. First div., 1898, 80 cts.; in 1899, $1 20; in Jan., 1900, $1 96. Jan. to Oct. 31, 1900, gross, $503,450; net, $151,936. (V. 66, p. 237.)

Rio Grande Sierra Madre & Pacific RR.—Organized in Mexico in 1896; incorporated in N. Y. State in June, 1897, when completed from Ciudad Juarez via the San Blas Mountains, Lake Guzman, Sabinal and San Pedro mining region, to Casas Grandes, 156 miles. Extension proposed to Guerrero, 156 miles, to meet the Chihuahua & Pacific and a projected line to Pacific Coast. Capital stock is $3,120,000 ($20,000 per mile) and bonds are authorized at $20,000 per mile, of which $2,000,000 issued for construction to July, 1898. Interest on bonds begins July, 1899. El Paso Southern RR. organized to build El Paso terminals and Rio Grande bridge.

DIRECTORS.—President, A. Foster Higgins; Vice President, Edwin D. Morgan; 2d Vice-President, A. Gifford Agnew; Secretary, George Rowland; Treasurer, ...; Sidel Tilghman, John B. Lawrence, Jr., W. Morton Grinnell, Edward M. Shepard and John T. Terry. New York offices are at 100 Broadway.—V. 64, p. 611, 1138.

Rio Grande Southern RR.—*(See Map Denver & Rio Grande.)*—Owns narrow gauge from Dallas (new name Ridgeway), Col., on the Denver & Rio Grande, southerly to Durango, 162 miles, and branches to Telluride and coal fields near Hesperus, 18 miles. Of the stock, $2,255,600 was on June 30, 1900, owned by the Denver & Rio Grande.

BONDS.—Interest on firsts reduced from 5 per cent to 3 per cent to Jan. 1, 1898, and 4 per cent thereafter. A majority of the stock is owned by D. & R. G. and by it has been placed in trust. See V. 63, p. 404.

Mortgage trustee, Central Trust Co.; abstract, V. 54, p. 163, and application to N. Y. Stock Exchange in V. 54, p. 446. Of the bonds, $2,277,000 formerly owned by the Denver & Rio Grande are guaranteed by the latter.—V. 70, p. 791. See form of guaranty, V. 70. p. 1295.

EARNINGS.—5 mos., July 1 to Nov. 30. 1900...Gross, $247,509; net, $114,213
1899...Gross, 229,825; net, 116,002

For year ending June 30, 1900, gross, $525,137; net, $243,474; other income, $4,068; interest, taxes, etc., $213,602; surplus for year $33,940. In 1898-99, gross, $489,325; net, $235,296. (V. 71, p. 389.)

Rio Grande Western Ry.—*(See Map.)*—LINE OF ROAD—Owns Crevasse, Col., to Ogden, Utah, 310 m., to Wasatch, Bingham, Coal Mines, etc., 104 m.; San Pete branch, Thistle to Manti, 62 miles; Sevier Railway (proprietary line—all securities owned), Manti to Marysville, 71 miles; Tintic Range Ry. (proprietary line, all securities owned)—Springville to Mammoth, and spurs, 48 miles; total owned, 595 miles; Utah Central (stock owned), Salt Lake City to Park City, 33 miles, changed to standard gauge in 1900. V. 71, p. 343. Leases Crevasse to Grand Junction, 18 miles. Total operated, 646 miles, besides 11 miles of tramways.

HISTORY.—Formed in June, 1889, to succeed the Denver & Rio Grande Western, by plan of March, 1889. V. 48, p. 429; V. 52, p. 941. In 1898 acquired control of Utah Central and guaranteed its first 4s. In 1900, the Colorado Midland was acquired in the joint interest of the Rio Grande Western and Colorado & Southern.—V. 70, p. 739.

CAPITAL STOCK.—Preferred stock is entitled to 5 per cent dividend, non-cumulative, then common stock to 5 per cent, after which both classes of stock share pro rata. In V. 67, p. 435, 579; V. 69, p. 492, 695. The stockholders voted April 30, 1900, to increase the common stock to $15,000,000 for necessary capital purposes.—V. 71, p. 1072. In May, 1900, $700,000 preferred stock was sold, raising the outstanding issue to $7,500,000. V. 70, p. 997; V. 71, p. 1072.

CASH DIVS.—	1891.	'92.	'93.	'94-6.	97.	'98.	'99.	'00.	'01.
Com., p. c.	..	..	..	..	..	2 pf.stk.	1 pf. stk.	5	..
Pref., p. c...	3¾	5	3¾	None.	¾	5	5½	5	1¼

In 1899 pref. paid Feb., 1¾ (of which 1 extra); May, 1¼ p. c; Aug., 1899, to Feb., 1900, inclusive, 1¼ p. c. quarterly. Also paid *in preferred stock* on preferred: In 1891, 2½ p. c.; in 1897, 4 p. c. On Sept. 30, 1899, 1 p. c. in preferred stock was paid on common stock. First cash div. on common, 5 p. c., paid Sept. 1, 1900. V. 71, p. 343.

BONDS.—See abstract of 1st mort. in V. 49, p. 237, and statement to New York Stock Exchange in V. 50, p. 73; also V. 69, p. 284.

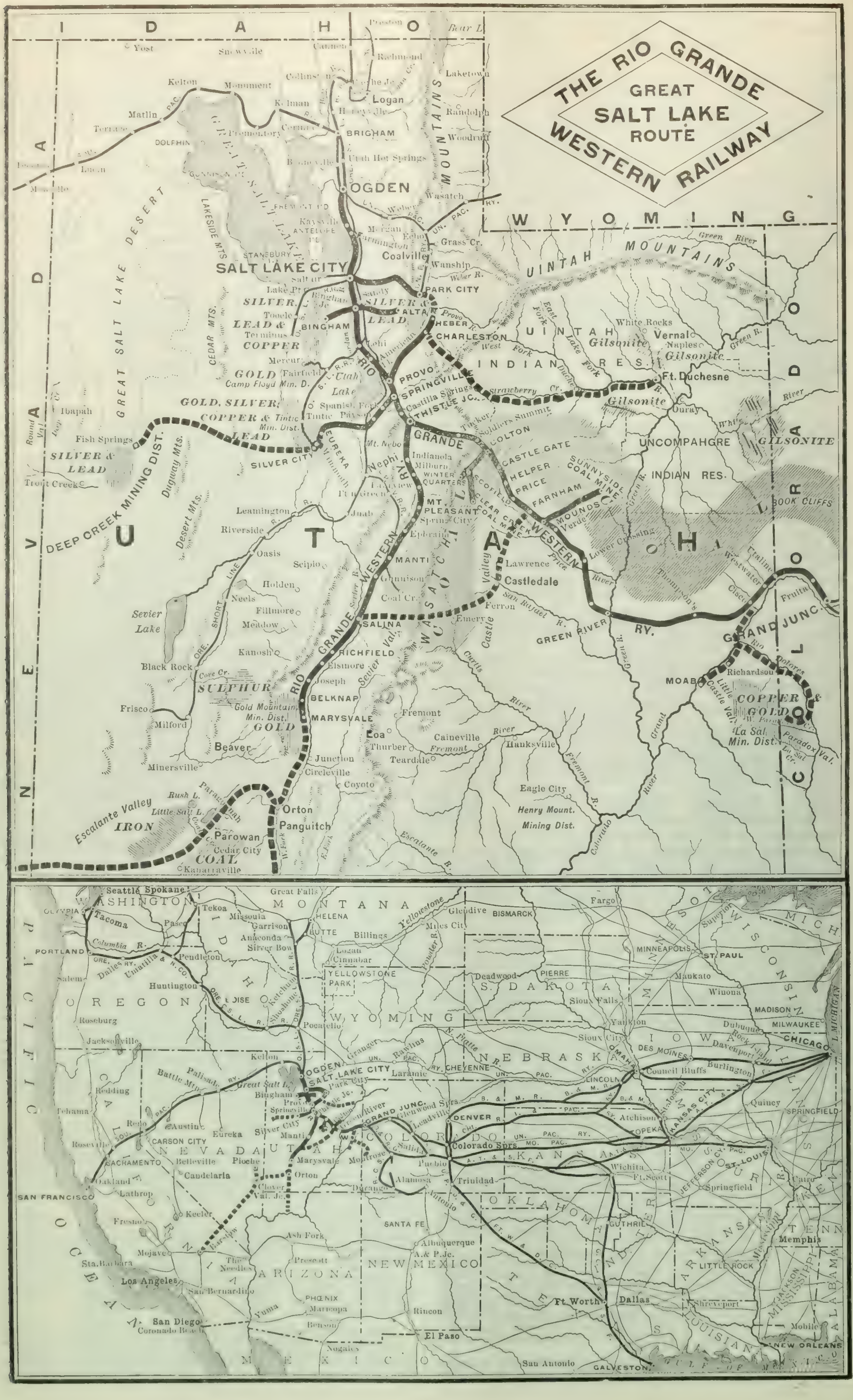
The *first consol.* 4s, authorized in 1899, are secured by a first collateral lien on the Sevier and Tintic railways, 119 miles, and on all new mileage to be constructed and rolling stock purchased, including 50 miles of branches to Heber and coal mines built in '99, to cover the cost of which and to discharge car trusts, etc., $3,000,000 have been sold. Of the balance issuable, $15,200,000 are reserved to retire the 1st 4s, $2,200,000 will be exchanged for $2,850,000 branch line bonds and are now in the treasury and were held as available assets, and $8,000,000 may be issued at not exceeding $500,000 per annum for equipment and improvements. Additional consols may also be issued at $20,000 per mile for future branches and extensions or for underlying liens of acquired roads.—V. 68, p. 475, 1183.

EARNINGS.—5 months, July 1 to Nov. 30. 1900.....Gross, $2,183,916; net, $680,931
1899.....Gross, 1,906,001; net, 810,914

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held on fourth Monday in October. Rate per ton per mile, 1·18 cents in 1899-0, against 1·28 in 1898-9. Of the total freight tonnage, 1,631,676 in 1899-0, 967,755 was bituminous coal and ores. Full report for 1899-00, with balance sheet, etc., in V. 71, p. 1064, 1071. See also editorial, p. 1039.

Year end. June 30—	1900.	1899.	1898.	1897.
Average mileage.....	620	584	566	546
Gross earnings.....	$4,510,604	$3,352,988	$3,362,288	$2,468,504
Net earnings.....	1,665,258	1,157,123	1,182,739	758,615
Other income.....	143,026	144,280	83,179	102,277
Net income.....	$1,808,284	$1,301,403	$1,265,918	$860,891
Interest on bonds.....	683,069	610,833	608,000	608,000
Rental, etc.....	162,671	203,726	112,849	121,521
Div. on pref.....	348,561	334,810	324,778	.....
Total payments..	$1,194,301	$1,149,369	$1,045,627	$729,521
Balance.....	...sur. $613,983	asr. $152,034	sr. $220,291	sr. $131,370

a From surplus paid on common stock in Sept., 1898, 2 p. c. ($200,000) and in Sept., 1899, 1 p. c. ($100,000), both in *preferred* stock; in Sept., 1900, 5 p. c. ($500,000) in cash; in 1900, $90,000 was also trans-


THE RIO GRANDE
GREAT
SALT LAKE
ROUTE
WESTERN RAILWAY
IDAHO
WYOMING
UTAH
COLORADO
NEVADA
ARIZONA
NEW MEXICO
OREGON
MONTANA
SALT LAKE CITY
OGDEN
PARK CITY
BINGHAM
PROVO
SPRINGVILLE
THISTLE JC.
HEBER
CHARLESTON
GRANDE
MANTI
SALINA
RICHFIELD
MARYSVALE
BELKNAP
SULPHUR
BRIGHAM
LOGAN
COALVILLE
GRAND JUNC.
DENVER
COLORADO SPRS.
PUEBLO
TRINIDAD
SANTA FE
ALBUQUERQUE
GUTHRIE
OKLAHOMA
Ft. Duchesne
Vernal
Gilsonite
UINTAH MOUNTAINS
INDIAN RES.
UNCOMPAHGRE
GILSONITE
BOOK CLIFFS
GREEN RIVER RY.
WESTERN
RIO GRANDE
WASATCH
DEEP CREEK MINING DIST.
GREAT SALT LAKE DESERT
GREAT SALT L.
Utah Lake
Sevier Lake
Escalante Valley
IRON
COAL
Henry Mount. Mining Dist.
La Sal Mts.
Grand Junction
Seattle
Spokane
Tacoma
Portland
Columbia R.
Great Falls
Helena
Butte
Billings
Bismarck
Fargo
Minneapolis
St. Paul
Chicago
Omaha
Lincoln
Council Bluffs
Des Moines
Davenport
Milwaukee
Madison
Sioux City
Sioux Falls
Pierre
Deadwood
Yellowstone Park
Cheyenne
Laramie
Rawlins
Granger
Kelton
Pocatello
Huntington
Boise
Roseburg
Salem
Jacksonville
Redding
Reno
Carson City
Sacramento
San Francisco
Oakland
Los Angeles
San Diego
Coronado Beach
Fresno
Mojave
Yuma
Phoenix
Tucson
El Paso
Nogales
Albuquerque
Santa Fe
Ash Fork
Prescott
Needles
Rincon
Benson
Wichita
Kansas City
St. Louis
Springfield
Memphis
Little Rock
Dallas
Ft. Worth
Shreveport
Houston
Galveston
New Orleans
Mobile
San Antonio
Pacific Ocean
Gulf of Mexico

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Rome & Clinton—Stock (rental guaranteed).....	....	....	$100	$345,360	6¼	J. & J.	Clinton, N. Y., by check	Jan., '01, 3⅛%
Rome Watertown & Ogdensburg—Stock, guar. (end.)	....	....	100	10,000,000	5	Q.—F.	N. Y., Gr. Cent. Station.	Feb.15,'01, 1¼
1st M., Wat. & R., Rome to Cape Vin., s.f., not dr'n. c*	97	1855	100 &c.	417,800	6	M. & S.	do do	Sept. 1, 1910
Syracuse North'n, 1st M. Syracuse to Sandy Cr. c*	45	1871	1,000	500,000	7	J. & J.	N. Y., Gr. Cent. Station.	July 1, 1901
Consol. M. (int. but not prin. payable in gold)..c.	All	1874	1,000	9,076,000	5	A. & O.	do do	July 1, 1922
Oswego Bridge Co. 1st mortgage.....	....	1885	.....	100,000	6	F. & A.	do do	July 1, 1915
Syracuse Phenix & Oswego 1st mortgage.....	17	1885	.....	175,000	6	F. & A.	do do	Feb. 1, 1915
Norw'd & Mont. 1st M., g., $360,000; $10,000 p.m.	13	1886	.....	130,000	5 g.	A. & O.	do do	Apr. 1, 1916
R. W. & Og. Term. RR. 1st M., gold, assumed....c*	14	1888	1,000	375,000	5 g.	M. & N.	do do	May 1, 1918
Oswego & Rome [Leased in perpet.], 1st M., guar.	28	1865	1,000	350,000	7	M. & N.	do do	May 1, 1915
2d M., gold, guar p. & i. (end) by R. W. & O..c*	28	1891	1,000	400,000	5 g.	F. & A.	do do	May 1, 1915
N. Falls Br. RR. stk., ($243,000 own. by R.W.&O.)	9	....	.....	250,000	7	.....	do do	.....
Utica & Bl. Riv. st'k, 7 p. c. perpet. gu. by R.W.&O.	150	'68-71	100	1,103,000	7	M. & S.	do do	8'pt.29,'00, 3½
U.&B.R.1st M., $2,000,000, g., gu. p.&i. (end.) .c	134	1890	1,000	1,950,000	4 g.	J. & J.	do do	July 1, 1922
Rupert & Bloomsb'g—1st M. gu. p.&i. (end.) P.&R.g.c*	2	1889	1,000	50,000	5 g.	J. & J.	Philadelphia.	July 1, 1916
Rutland—Stock, preferred (for com. see text).....	120	....	100	4,239,100	See text.	J. & J.	Company's office.	Jan. 1,'01, 2%
1st mortgage (also $4,900 2d 5s)..... c	120	1872	100 &c.	1,360,100	6 (x)	M. & N.	Boston, Nat. Shaw. Bk.	Nov. 1, 1902
First consol. mort. for $3,500,000, gold **Us** .c*&r	120	1891	1,000	2,135,000	4½ g.	J. & J.	N. Y., U. S. Mort. & Tr.	July 1, 1941
Ogd. & L. Ch 1st M., $4,400,000, g., guar. **Co**..c*	127	1898	1,000	4,400,000	4 g.	J. & J.	N. Y. Nat. Bank of Rep.	July 1, 1948
Rut.-Can.—1st M., g., gu., $1,350,000. **OB**.....c*	43½	1899	1,000	1,350,000	4 g.	J. & J.	Boston. Nat. Shaw. Bk.	July 1, 1949
Benning & Rutland—1st ref. M. not guar., g. **N.**c*r	59	1897	1,000	500,000	4½ g.	M. & N.	N. Y., Nat. Bank of Rep.	Nov. 1, 1927
2d M., gold, not gu., subj. to call aft. 1901 **Co.**c*	59	1900	1,000	500,000	5 g.	M. & S.	do do	Mch. 1, 1920
Rutland Transit 1st M., not guar. (V. 70, p. 534) **OB**	....	1900	1,000	666,000	5 g.	J. & J.	Boston, Mass.	Jan. 1, 1920
Rutland & Whitehall RR.—Stock (no bonds)	7	....	100	255,700	6	Q.—F. 15	Troy, United Nat. B'nk.	Feb.15,'01, 1½
Sag. Tuscola & Huron—1st M., g., gu., p.&i., end. **Co.**c*	67	1900	1,000	1,000,000	4 g.	F. & A.	N. Y., Contin. Tr. Co.	Aug. 1, 1931
St. C. Mad. & St. L. Belt.—Alton Bridge 1st M., g...	....	1893	1,000	600,000	5 g.	J. & J.	Jan., '96, coup. last pd.	See text.
St. Johnsbury & L. Champl.—Stock, $1,298,500, pf.	....	....	50	3,848,590	.....	.....	.....	.....
1st M., $2,500,000 ($1,328,000 gu. by B.&M.) g.c*	131	1894	1,000	2,500,000	5 g.	M. & S.	Boston, Comp'ys Office.	Mch. 1, 1944
St. Johns & Lake Eustis—1st M., $500,000 g. **Mp**.c*	49	1897	1,000	491,000	4 g.	J. & J.	N. Y., 12 W. 23d St.	July 1, 1922
St. Joseph & Grand Island Ry.—Common stock...	....	....	100	4,600,000	All stock in voting trust for period stated in text.			
1st preferred stock, 5 per cent, non-cum	....	....	100	5,497,600	3 in 1900	semi-an	N. Y., Central Trust Co.	Jan.15,'01, 2½
2d preferred stock, 4 per cent, non-cum.....	....	....	100	3,430,000	.....	.....	.....	.....
1st M., g., 2 p.c. 2 yrs., 3 p.c. 3 yrs., then 4..c*&r	251	1897	1,000	3,500,000	2-3-4 g.	J. & J.	N. Y., Central Tr. Co.	Jan. 1, 1947

ferred to insurance, betterment and relief funds.—V. 70, p. 633, 895, 997, 1196; V. 71, p. **339**, 343, **1064**, **1071**.

River Front RR.—Junction with Phila. & Trenton RR., Lehigh Ave., Kensington, to Dock St., Philadelphia, with branch; total 4·62 miles. Leased to Pennsylvania RR. for 50 years from May 1, 1882; rental now $28,000 and taxes, 5 p. c. being guaranteed on stock.

Rochester & Genesee Valley RR.—Owns from Avon to Rochester, N. Y., 18 miles. Leased July 1, 1871, in perpetuity, to Erie Railway Rental, $34,012. James Brackett, President, Rochester, N. Y.

Rock Island & Peoria Ry.—Owns from Rock Island, Ill., to Peoria, Ill., 91 miles; R. I. & Mercer County RR., 22 miles; branch, 5 miles; total 118 miles. In year ending June 30, 1899, gross, $700,203; net, $247,977; other income, $8,678; interest on bonds, $42,000; taxes, $39,301; div. (5 p. c.), $75,000; bal., surplus for year, $100,354. Dividends at 5 p. c. per annum are paid; in 1892 an extra dividend of 10 p. c. was paid; in 1896 an extra dividend of 5 per cent was paid. President, R. R. Cable.

Rockaway Valley RR.—V. 70, p. 126.

Rome & Clinton RR.—Owns road from Rome to Clinton, N. Y., 13 miles. Organized in 1869. Leased in perpetuity in 1891 to Delaware & Hudson Canal Co. and operated by N. Y. Ontario & Western.

Rome Watertown & Ogdensburg RR.—*(See Map New York Central & Hudson River Railroad.)*—Owns from near Niagara Falls to Massena Springs, N. Y., 299 miles, less 28 miles, Richland to East Oswego, leased from the Oswego & Rome RR.; Richland to Rome, 41 miles; branches to Cape Vincent, Ogdensburg, Pulaski, Fulton, etc., 104 miles; total owned, 416 miles. Leases Utica & Black River Railroad, Utica to Ogdensburg, and Clayton branch, 150 miles; Oswego & Rome Railroad as above, 28 miles; Carthage Watertown & Sackett's Harbor, 30 m.; total, 624 miles. Also trackage—to Niagara Falls, 2 miles; Fulton to East Oswego New York Ont. & Western 12 miles.

LEASE.—In 1891 leased during corporate existence and renewals to N. Y. Central & Hudson River RR. Co., which assumes the debt and guarantees 5 p. c. on stock. For guaranty see V. 52, p. 463.

BONDS.—*Utica & Black River* is leased in perpetuity, 7 per cent on stock being guaranteed. First mortgage, guar., p. and i. V. 50, p. 771.

Rupert & Bloomsburg RR.—Rupert to Bloomsburg, Pa., 1·6 miles; total track, 2·3 miles. Stock owned by Reading Co., of which $48,000 is deposited under its general mortgage of 1897.

Rutland RR.—*(See Map.)*—Operates from Bellow's Falls, Vt., via Rouse's Point, N. Y., to Ogdensburg, with branches to Bennington, Vt., and Ticonderoga, N. Y., etc. Controls the Rutland Transit Co., operating steamers on the lakes between Ogdensburg and Chicago, Milwaukee, Duluth, etc., and so forms part of a through route from the western ports of the Great Lakes to the New England seaboard. The system includes:

RR. Lines Owned.	*Miles.*	*Proprietary Lines.*	*Miles.*
Bellow's Falls, Vt., to Burlington, Vt.....	120	Ogdensburg & Lake Cham., Ogdensburg to Rouse's P...	118
Leased.		Rutland-Canadian RR.—	
Bennington to Rutland, Vt..	59	Rouse's Point to Burlington, Vt, etc.....	43½
Leicester Junc., Vt., to Ticonderoga, N. Y..	16		
		Total operated.....	356½

The Rutland-Canadian connecting line was completed in Dec., 1900. V. 71, p. 1270. The Bennington & Rutland, whose entire stock was acquired in Feb., 1900, affords an outlet to New York via the Fitchburg and the New York Central. V. 70, p. 430, 687, 793. In October, 1900, a Vermont law was passed permitting the company to buy the Bennington & Rutland, Rutland-Canadian, Rutland & Noyan, Ogdensburg & Lake Champlain and Rutland Transit Co., and to increase the capital stock therefor.—V. 71, p. 437. The stockholders of the Rutland & Noyan RR. were to vote on Jan 15, 1901, to build the road, issue $100,000 bonds and lease the property to the Rutland RR. V. 72, p. 88.

STOCK.—$3,000,000 of the preferred and $1,000,000 of the $2,480,600 common stock, par $100, was purchased in Oct., 1898, by P. W. Clement, President of the Rutland RR.

Divid'nds on pref.	Year	'90.	'91.	'92	to '95.	'96.	'97.	'98.	'99.	1900.	1901.
	P. C.	3	2	4	yearly.	2	1	2	2	3	Jan., 2

In July, 1900, dividend rate was increased from 2 to 4 per cent.—V. 70, p. 1292. The accumulated dividends on the preferred are said, unofficially, to aggregate 130 per cent.

BONDS.—The consolidated mortgage (trustee, U. S. Trust Company of N. Y.) is for $3,500,000, but of this $1,365,000 can be issued only in payment of 1st 6s in 1902. V. 66, p. 1190. Rutland-Canadian mortgage is for $1,350,000 (see advt. in CHRONICLE of July 15, 1899).

GENERAL FINANCES.—In January, 1899, the Ogdensburg & Lake Champlain RR. (which see) was purchased and its first mortgage 4s, (present issue), $3,700,000, guaranteed. The Rutland-Canadian RR. 43 miles, shortens the distance between Rouse's Point and Boston 16 miles. V. 69, p. 1007. The Addison RR. is leased for 99 years at 3 p. c. on the $500,000 stock, of which the Rutland owns $429,600, the dividends received from which being included in "other income." On June 30, 1900, there were $2,295,000 notes payable, represented by railroads and property acquired to complete the system, and to be paid by sale of treasury bonds. See V. 71, p. 1165.

LATEST EARNINGS.—Report for year ending June 30, 1900, was in V. 71, p. 1165, showing:

Earnings of System (313 Miles)— *Year.*	*Gross.*	*Net.*	*Other inc.*	*Int. & taxes.*	*Bal., surp.*
1899-0.....	$1,837,155	$713,233	$104,483	$469,892	$347,833

From this balance, $347,833, was paid] div. on pref., 2 p. c., calling for $84,782.

Earnings of Rutland RR. Proper—	1900.	1899.
Gross earnings.....	$952,504	$803,520
Net earnings.....	420,934	382,665

—(V. 71, p. **1165**, 1270; V. 72, p. 88, 137.)

Rutland & Whitehall RR.—Owns from New York State line to Castleton, Vt., 7 miles. Leased Feb. 1, 1870, in perpetuity to the Rensselaer & Saratoga RR. (rental $15,342—6 per cent—on stock) and so operated by Delaware & Hudson.

Saginaw Tuscola & Huron.—Owns Saginaw, Mich., to Bad Axe, 67 miles. Stock, $600,000; par, $100. In year 1898-9, gross, $147,448; net, $45,644; other income, $5,495. Leased to Pere Marquette RR. for 999 years from Feb. 1, 1900, for guaranty of principal and interest of bonds (see form V. 71, p. 30) and maintenance of property. V. 70, p. 895, 947; V. 71, p. 30; V. 72, p. 88.

St. Clair Madison & St. Louis Belt RR.—Projected to run from a point in St. Charles Co., Mo., to Belleville, Ill., about 40 miles via bridge across the Mississippi River at Alton, Ill. In October, 1894, the bridge and 2 miles of road were completed. The bridge is 2,100 feet long and laid for double-track. Interest due July 1, 1896, not paid, and on Jan. 15, 1897, J. F. Barnard made receiver. In July, 1900, the receiver was authorized to expend $35,000 on the Alton bridge. V. 71, p. 30. A reorganization committee has been appointed, but no plan to Oct., 1899. For year 1898-99, gross, $53,846; net, $14,974. Stock, $500,000; par $100. Treasurer, C. Hodgman, 300 No. Fourth St., St. Louis, Mo.—V. 64, p. 181; V. 71, p. 30.

St. Johns & Lake Eustis RR.—*(See Map Savan. Flor. & West.)* Astor to Leesburg, Fla., 40 miles, with branch, Ft. Mason to Lane Park, 9 miles; total, 49 miles. Part of Plant system. Stock, (?). Bonds see table above.—V. 71, p. 288, 391.

St. Johnsbury & Lake Champlain RR.—Owns Lunenberg, Vt., to Maquan Bay, on Lake Champlain, 120 miles, and branch from North Concord, Vt., to East Haven, 11 miles; total, 131 miles. The road is operated independently although a majority of the stock is owned by the Boston & Lowell, leased to Boston & Maine. In year 1899-00 gross, $333,569; net, $20,877; def. under charges, $45,523.

St. Joseph & Grand Island Ry.—LINE OF ROAD—St. Joseph, Mo., to Grand Island, Neb., 251 miles. Trackage, St. Joseph to Gower, Mo., over S. F., 20 miles, and Gower to Kansas City, over K. C. & Nor. Conn., etc., 41 miles; total trackage, 61 miles.

HISTORY.—A reorganization Feb. 23, 1897 (per **plan** in V. 62, p. 784, 950), of the St. J. & Grand Island *Railroad*, sold in foreclosure.

STOCK.—A voting trust will retain control for the first preferred stock for five years, unless the first preferred stock pays full dividends for three consecutive years, after which the control shall rest with the first and second preferred stocks, and shall so continue for three years thereafter, after which all stocks shall be entitled to equal vote. Voting trustees are F. P. Olcott, J. Kennedy Tod and Gordon Abbott.

DIVIDENDS.—On *first preferred*, in 1898, 5 p. c.; in 1899, Jan., 2 p. c. Aug., 1 p. c.; in 1900, Jan., 2 p. c.; Aug., 1 p. c.; in 1901, Jan., 2½ p. c. —V. 71, p. 1221.

BONDS.—The 1st mort. interest is 2 p. c. till Jan. 1, 1899; then 3 p. c. till Jan. 1, 1902 and thereafter 4 p. c. Bonds for $500,000 reserved for uses of new company cannot be issued to exceed $100,000 yearly, and $1,000,000 can be sold only for new mileage at not exceeding $6,000 per mile; trustee, Central Trust Co., N. Y. See application for listing on N. Y. Stock Exchange in June, 1897, in V. 64, p. 1138.

The fixed annual charge, previously $420,000, will be for the first two years from Jan., 1897 (including charge on $500,000 reserved bonds), $80,000; following 3 years, $120,000; after 5 years, $160,000.

LATEST EARNINGS.—5 months ending Nov. 30:

Year.	*Gross.*	*Net.*	*Int., taxes, etc.*	*Bal., sur.*
1900.....	$584,037	$219,806	$43,750	$176,056
1899.....	654,727	175,556	43,750	131,806

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1899-00 with balance sheet in V. 71, p. 859 showed: Gross, $1,404,695; net, $404,086; interest, taxes, dividends, etc., $350,376; balance, surplus, $53,710. In 1898-99, gross, $1,261,060; net, $348,409.

OFFICERS.—President, William L. Bull; Treasurer, Henry Budge; Sec'y, W. S. Wilson.—V. 71, p. 183, **233**, 391, 809, **859**, 1221.

St. Joseph South Bend & Southern RR.—Owns South Bend, Ind., to St. Joseph, Mich., 39 miles. A reorganization of the Indiana & Lake Michigan Ry., foreclosed and sold Dec. 8, 1898. V. 67, p. 1263. The new company took possession Mar. 1, 1899, V. 68, p. 473. Stock, $500,000 common and $250,000 5 per cent preferred, to be held for five years by Morgan G. Bulkeley, S. C. Dunham and Colgate Hoyt, as voting trustee. Leased to Indiana Illinois & Iowa RR. for 50 years from Feb. 23, 1900. No bonds. For 4 mos. ending June 30, 1899, gross, $26,070; net, $4,337. For year ending Oct. 31, 1898 (old Co.), gross, $70,558; deficit under operating, $1,255.—V. 70, p. 481.

MAP OF THE

RUTLAND RAILROAD

SYSTEM.

Rutland Railroad
Ogdensburg and Lake Champlain Ry.
Rutland-Canadian Railroad
Ogdensburg Transit Co. (Lake Line)
Addison Railroad

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable and by Whom.	*Bonds*—Principal, When Due *Stocks*—Last Dividend.
St. Lawrence & Adirondack Ry.—Stock	....	....	$100	$1,300,000	.....	.....	.....	.....
1st mortgage, $800,000, gold.....c*	56	1896	1,000	800,000	5 g.	J. & J.	N. Y., Cont'l Trust Co.	July 1, 1996
2d mortgage, $400,000, gold	56	1896	1,000	400,000	6 g.	A. & O.	do do	Oct. 1, 1996
St. Louis & Cairo—See MOBILE & OHIO.								
St. Louis & Hannibal—1st mort., $600,000.....c	103	1886	1,000	380,000	7	J. & J.	Jan.,'91,coupon last pd.	1936
St. Louis Kennett & Southern.—1st mort., gold...c*	20	1891	1,000	135,000	6 g.	F. & A.	St. Louis, Mo.	Feb. 1, 1921
Pemiscot Div. 1st M., gold. USt.....c*	25	1894	1,000	150,000	6 g.	A. & O.	do	Apr. 1, 1914
Kennett & Osc. RR. 1st M., g , int. rental. USt.c*	20	1897	1,000	80,000	6 g.	J. & D.	do	June 1, 1917
St. Francois Valley, 1st mort., gold, int. rental..	10	1899	1,000	50,000	5 g.	J. & J.	Chicago, Ill.	Jan. 1, 1919
St. Louis Merchants' Br. Term.—1st M., gu.p.&i.,g.c	....	1890	500 &c.	3,500,000	5 g.	A. & O.	N.Y.,F'rs L.&Tr. & St.L.	Oct. 1, 1930
Merch. Bridge 1st M., red.after Feb 1, 1909, at 110	....	1889	1,000	2,000,000	6	F. & A.	N. Y., Farm. L. & Tr. Co.	Feb. 1, 1929
St. L. & No. Ark.—1st M., g., $25,000 p. m.text. Us	....	1900	.....	(?)	5 g.	.....	.....	.....
St. Louis & San Francisco RR.—								
Common stock, $29,000,000.....	1,691	....	100	27,408,700	Voting t	rust cer	tificates.	.....
1st preferred stock, 4 per cent, non-cum.....	1,691	....	100	5,000,000	4 in 1900	J. & J.	Checks mailed.	Jan. 7,'00, 2%
2d pref. stock, 4 per cent, non-cum., $16,000,000	1,691	....	100	14,276,947	2 in 1900	M. & S.	do	Sept. 5,'00, 1%
2d mort. (now 1st), A, gold } (Pacific to Seneca, c*	294	1876	100 &c.	500,000	6 g.	M. & N.	New York, Mercan. Tr.	Nov. 1, 1906
do Series B, gold..... } Mo., & branches, c*	294	1876	500 &c.	2,691,000	6 g.	M. & N.	do do	Nov. 1, 1906
do Series C, gold..... } 294 miles. c*	294	1876	500 &c.	2,400,000	6 g.	M. & N.	do do	Nov. 1, 1906
Mo. & W. Div. 1st M., g.,$5,000 yearly dr. at 105..c*	82	1879	1,000	1,015,000	6 g.	F. & A.	do do	Aug. 1, 1919
St. L. & San F. col. trust gold, sink. fd. not drawn..c*	104	1880	1,000	951,000	6 g	F. & A.	N. Y., United States Tr.	Aug. 1, 1920
Gen. M., g. (1st on 365 m.) $7,807,000 are 6s.c*	....	1881	1,000	20,099,000	5 & 6 g.	J. & J.	N.Y., Mercantile Trust.	July 1, 1931
Collat. Tr. M. on br'ches ($20,000 p. m.), gold..c*	57	1887	1,000	1,099,000	5 g.	A. & O.	N. Y., Union Trust Co.	Oct. 1, 1987
Consol. mortgage, $50,000,000, gold, no option	1,691	1896	1,000	a7,508,625	4 g.	J. & J.	N. Y., Mercantile Trust.	July 1, 1996
Southwest Div. M. $1.500,000 red. at par, g. Co c*	112	1897	1,000	1,500,000	5 g.	A. & O.	do do	Oct. 1, 1947
Cent. Div. 1st M., g, $3,462,000, red. at 102½. Co.c*	103	1899	1,000	1,962,000	4 g.	A. & O.	do do	Apr. 1, 1929
Kan. C. Div., 1st pur. mon. M., g., red.. text. Usm	147	1900	1,000	2,994,000	Text.	M. & N.	Int. from Nov. 1, 1900.	Nov. 1, 1920
N.W. Div. M. (Wich. to Ellsw.), $1,300,000, g. Co.c*	106	1900	500 &c	1,100,000	4 g.	A. & O.	N. Y., Mercantile Trust.	Apr. 1, 1930
St. L. Wich. & W. 1st M., red. at 105, gold.....c*	145	1879	1,000	2,000,000	6 g.	M. & S.	do do	Sept. 1, 1919
Ft. S. & V. B. Bridge 1st M., g., dr. at 105, guar. p. &i.c*	...	1885	1,000	275,000	6 g.	A. & O.	do do	Apr. 1, 1910
St. L. Okla. & So., 1st M., gu., g., call after 1905.	198	1900	1,000	(?)	4 g.	J. & J.	do do	1950

a Of which $1,125,625 in treasury.

St. Lawrence & Adirondack Ry.—From Malone, N. Y. (on Mohawk & Malone) to Caughnawaga, 56 miles, connecting there with the Canadian Pacific at its St. Lawrence River bridge for Montreal. Stock, $1,300,000. Bills payable Sept. 30, 1900, $43,755; equipment trusts, $109,418. For 3 months ending Sept. 30, 1900, gross, $58,689; net, $27,576; other income, $388; charges, $12,769; bal., sur., $9,195. For year ending June 30, 1900, gross, $224,751; net, $126,538; other income, $822; charges, $82,832; bal., sur., $44,528. President, W. Seward Webb. (V. 63, p. 30, 116; V. 71, p. 1312.)

St. Louis & Cairo RR.—*(See Map Mobile & Ohio.)*—Cairo to East St. Louis and branch, 161 miles. Stock was $6,500,000. In April, 1900, the M. & O., issued its collateral trust 30-year 4 p. c. gold bonds secured by Cairo stock, thirty shares of the stock being exchanged for $1,000 of the bonds, but the lease will be maintained. V. 70, p. 740; V. 71, p. 749. Rental for year 1898-9, $241,897. *Dividends.*—In '93-4, ¼ p. c.; '94-5, ¼; '95-6, 3/5; '96-7, 2/3; '97-8, ¾. (V. 70, p. 532.)

St. Louis Cape Girardeau & Fort Smith Ry.—Reorganized as Southern Missouri & Arkansas RR.

St. Louis & Hannibal Ry.—Hannibal to Gilmore, Md., 85 miles. Rall's Junction to Perry, Mo., 18 miles; total, 104 miles. Stock, authorized, $1,000,000; par, $100; outstanding, $462,000. There are also $250,000 income bonds outstanding. Year ending June 30, 1899, gross, $134,075; net, $15,473, against $18,751 in 1897-8; total deductions, $33,915; deficit, $18,442. Sec.-Treas., M. T. Cox, 52 Wall St., N. Y.

St. Louis Iron Mt. & South. Ry.—See MO. PAC. RY. SYSTEM.

St. Louis Kansas & Colorado RR.—V. 71, p. 603, 607.

St. Louis Kennett & Southern RR.—Campbell to Caruthersville, Mo., 44 miles; leases Kennett & Osceola RR., Kennett to Arbyrd, 14 miles, and St. Francois Valley RR., Campbell to Caligon, 10 miles; total, 68 miles. Stock, $430,000. Year ending June 30, 1900, gross, $110,001; net, $41,609; interest, taxes and rentals, $31,927; bal., sur., $9,682. President, Louis Houck; Vice-Pres. and Treas., D. B. Panky, Kennett, Mo. Office, Cape Girardeau, Mo.—V. 71, p. 1179.

St. Louis Merchants' Bridge Terminal Ry.—ORGANIZATION.—Double-track road from near Union Depot, via Main Street, Hall Street, &c., to Ferry Street, opposite the Merchants' Bridge, 7 miles. It owns and controls the Madison Ill. & St. L. Ry., connecting the town of Madison and East St. Louis, 8 miles; total, 15 miles. Leases Merchants' Bridge for interest on the Bridge Company's $2,000,000 bonds.

BONDS—Both issues are subject to call after 20 years at 110 and interest. Stock authorized, $3,500,000; issued to July 1, 1899, $2,939,500; par, $100. On Dec. 31, 1899, there was due to Terminal RR. of St. L. $1,008,489 for advances under its guaranty. In Nov., 1893, Terminal RR. Association of St. Louis acquired control of this company and guaranteed by endorsement the principal and interest of its $3,500,000 first mort. bonds and the *interest* on $2,000,000 Merchants' Bridge 6s.

EARNINGS.—Year 1899, gross, $729,579; net over taxes and rentals, $181,844; interest, $193,715; deficit, $11,871.—(V. 62, p. 362.)

St. Louis & North Arkansas RR.—Seligman, Mo., connecting with the St. Louis & San Francisco Ry., to Eureka Springs, Ark., 18½ miles. Successor by purchase Feb. 1, 1900, to Eureka Springs Ry. In Oct., 1900, extension under construction to lead mines at Harrison, Ark., 50 m., a new first mortgage to secure $3,212,500 5 p. c. 50 or 100-year gold bonds on entire line of 128½ miles, at $25,000 per mile, being filed per plan V. 69, p. 645. The $500,000 old first 6s were offered an equal amount of the new 1st 5s, the $500,000 incomes an equal amount of new capital stock at $25,000 per mile and the $500,000 old stock one new share for five old. V. 69, p. 645. Stock, $1,250,000; par, $100. In year ending June 30, '99, gross, $58,653; net, $24,950.—V. 70, p. 281; V. 72, p. 45.

St. Louis & Oklahoma City Ry.—See St. Louis & San Fr. RR.

St. Louis & San Francisco RR.—*(See Map.)*—Embraces:

Lines owned—	*Miles.*		*Miles.*
St. Louis, Mo., to Paris, Tex.	584	Branches in Missouri, Kansas and Arkansas.....	258
Springfield, Mo , to Knoche Jct. (Kan. City), Mo.....	186	*Trackage*—	
Monett, Mo., to Oklahoma City, O. T.....	261	Kan. City Sub. Belt, Knoche Jct. to K. C.....	4
Peirce City, Mo., to Ellsw'h, K.	323		
Beaumont, Kan., to Blackwell. O. T.....	79		
Total system Dec. 1, 1900			1,695

On Jan. 1 Sapulpa to Raff, I. T., 126 miles (St. Louis Okl. & So.—see below) was operated —V. 71, p 437. In Nov., 1900, purchased the Arkansas & Oklahoma RR., Rogers, Ark., to Southwest City, 36 miles, included above and under construction to Grand River, I. T., 14 miles additional.—V. 71, p. 1013.

ORGANIZATION—Organized June 30, 1896, to succeed to the property and franchises of the *Railway* company sold in foreclosure and reor. per plan in V. 62, p. 829 and 1140—see also p. 742. Central Division of Atl. & Pac., 112 miles, was purchased in July, 1897.—V. 65, p. 150.

The Kansas City Suburban Belt terminal affords an entrance into Kansas City. The St. Louis & Oklahoma City Ry. Co., Sapulpa, I. T., to Oklahoma City, 103 miles, was purchased in 1899, formal possession being taken on March 28.—V. 68, p, 332, 674.

In January, 1900, it was arranged to build the St. Louis Oklahoma & Southern Ry. as an extension from Sapulpa, Ind. Ter., to Denison, Tex., 200 miles, the entire stock to be owned by the St. L. & S. F. and its 4 per cent bonds to be guaranteed. Of the $5,500 000 bonds authorized $1,000,000 and any additional amount not required for construction and equipment are to be reserved for future purposes. V. 70, p. 231.

In Mar., 1900, the purchase of the Kansas City Osceola & Southern Ry., Kansas City, Knoche Junction, to Bolivar, Mo., 147 miles, was authorized, the St. L. & S. F. to issue $3,300,000 divisional mortgage bonds, of which $306,000 fours are reserved for future requirements. Of the $3,300,000 bonds, $2,324,000 are 4 per cents and $976,000 3 per cents. Interest charge on unreserved bonds will vary from $60,000 the first year to $110,000 for the year ending Nov. 1, 1905, the maximum annual charge thereafter. V. 70, p. 532, 1096. They are redeemable on any interest day, the 3s at par and interest and the 4s at 102½ and interest.

In Apr., 1900, arrangements were made with the Kansas Midland bondholders' committee to turn over the road on or before Nov. 1, 1900, for $1,100,000 Northwestern Division 1st mortgage 4 per cent bonds and $964,800 com. stock, $200,000 of the bonds to be reserved for improvements on division. They are redeemable at 102½ and interest on any interest day. V. 70, p. 740, 945; V. 71, p. 182, 809, 1167, 1221.

STOCK AND VOTING TRUST.—As protection to the new mortgage bonds, all classes of stock (except shares to qualify directors) are vested in the following voting trustees: John A. Stewart, Louis Fitzgerald, J. Kennedy Tod, Isaac N. Seligman, Benjamin P. Cheney, Samuel C. Eastman and James A. Blair, to be held by them and their successors jointly for five years, and for such further period (if any) as shall elapse before the first preferred stock shall have received a 4 per cent cash dividend for two consecutive years, although the voting trustees may, in their discretion, deliver the stock at any earlier date, but not in any event prior to Jan. 1, 1902, save with the consent of the holders of at least two-thirds in amount of the beneficial interest certificates of each class. Voting trust is dated July 1, 1896,

The new company reserves the right at any time to redeem either or both classes of its preferred stock at par in cash. Provisions of the voting trust and preferred stock certificates were given in SUPPLEMENT of April, 1897, page 6.

DIVIDENDS.—	1897	1898.	1899.	1900.	1901.
First preferred.....2 p. ct.		4 p. ct.	4 p. ct.	4 p. ct.	Jan., 2
Second preferrred..		1 p. ct.	2 p. ct.	2 p. ct.	.....

BONDS—The consolidated mortgage (trustees, Mercantile Trust Co., N. Y., and Paschal P. Carr, of St. Louis) for $50,000,000 (**abstract** in V. **64**, p. **186**,) is secured upon all properties and securities embraced in the reorganization and also all other property hereafter acquired by use of any of the new bonds. Enough new bonds at the rate of 80 per cent (approximately $39,072,000) were reserved for retirement of all outstanding undisturbed issues, and the remainder for betterments, equipment, etc., at not over $300,000 yearly. (V. 64, p. 182.)

Southwestern Division bonds are secured on the 112 miles old Central Division of Atlantic & Pacific purchased in Dec., 1897.—V. 66, p. 83.

Of the $3,462,000 *Central Division* 4s, $1,962,000 were issued to purchase the former St. Louis & Oklahoma City RR., 103 miles, on which the bonds are a first purchase money lien at $19,000 per mile; upon the retirement of the Southwestern Division 5s, for which the remaining $1,500,000 are reserved, the 4s will become a first lien on 112 miles additional.—V. 68, p. 573; V, 69, p. 334.

As to loans of 1900 see organization above.

GENERAL FINANCES.—As to new acquisitions in 1900 see "organization" above. In Nov., 1900, no floating debt. Car trusts June 30, 1900, $150,206, payable in monthly instalments until April 30, 1904.

EARNINGS.—5 mos., } 1900	Gross, $4,287,495;	net,	$2,005,573
July 1 to Nov. 30. } 1899	Gross, 3,478,127;	net,	1,523,456

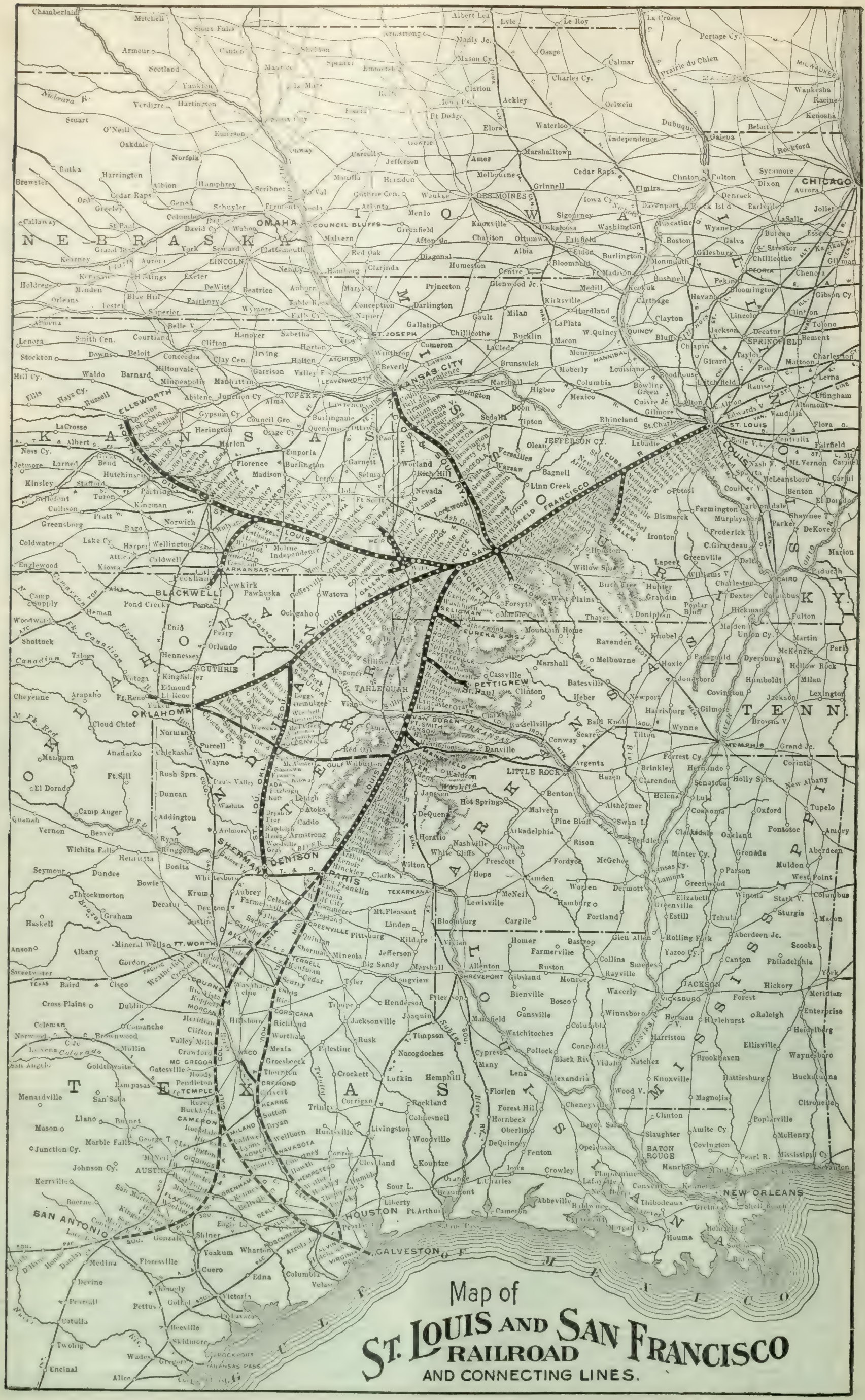
Road operated 1,691 miles in 1900, against 1,402 in 1899.

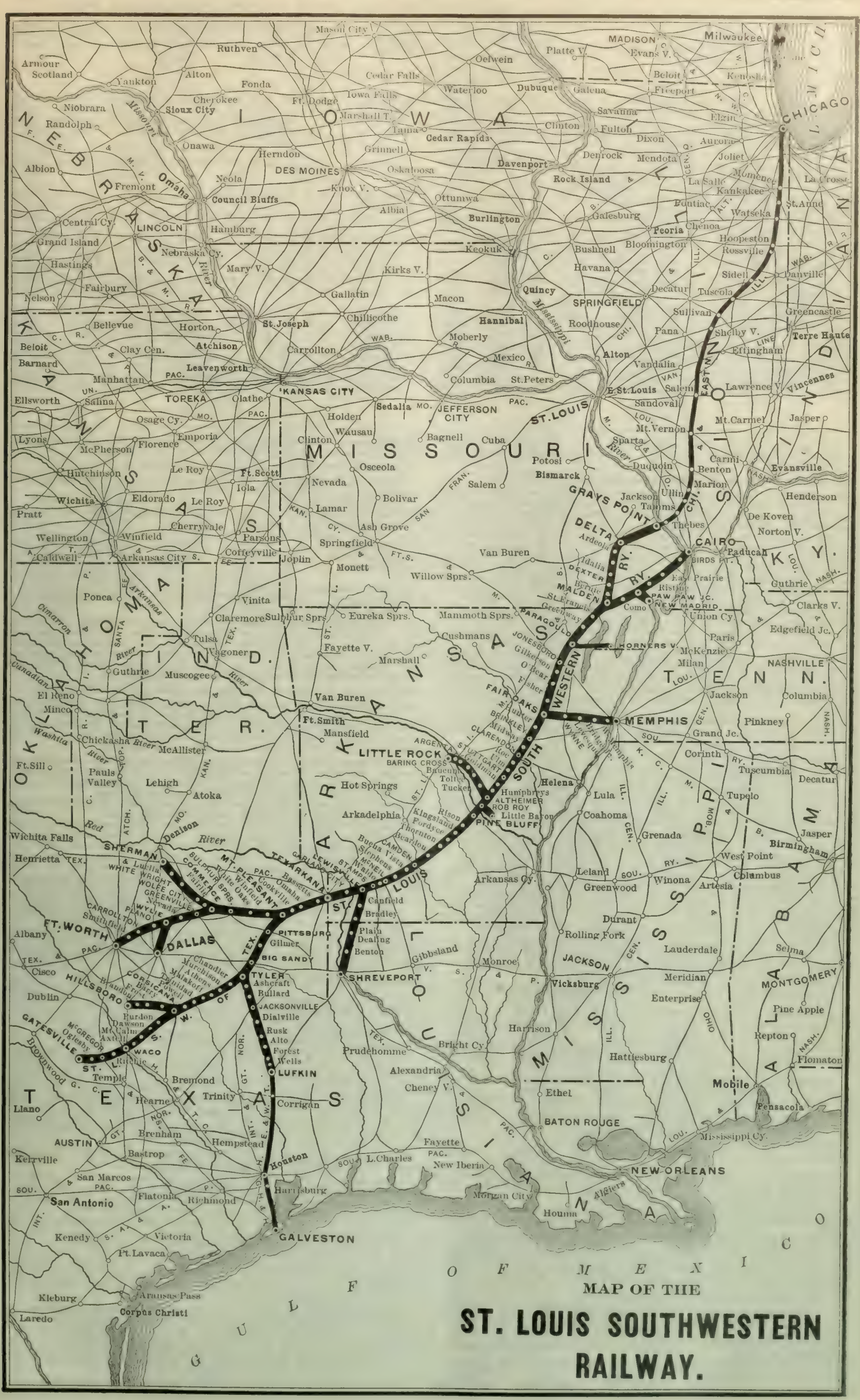
ANNUAL REPORT.—Fourth annual report of reorganized company was given at length in V. 71, p. 696, 762.

	1899-00.	1898-99.	1897-98.
Average miles	1,401	1,334	1,221
Gross earnings.....	$7,983,246	$7,226,662	$6,886,467
Net earnings.....	3,290,719	2,885,471	2,856,358
Total net income.....	3,408,722	2,962,632	2,926,118
Payments—Interest.....	2,176,335	2,130,517	2,037,997
Taxes.....	227,479	207,976	188,404
Miscellaneous.....	30,648	39,339	13,272
Div. on 1st pref	(4%) 200,000	(4%) 200,000	(4%) 200,000
Div. on 2d pref	(2%) 320,000	(1%) 160,000	(1) 160,000
Ext'y exp. for cons. &c...	77,896	.....	.....
Balance, surplus.....	$376,364	$224,800	$326,445

OFFICERS—President and General Manager, B. F. Yoakum; Vice-Pres and Asst. to Gen. Mgr., C. H. Beggs; Vice-President and General Auditor, Alexander Douglas; Secretary and Treasurer, Frank H. Hamilton; Asst. Sec. and Asst. Treas., Fred'k Strauss.

DIRECTORS—(Nov., '00) J. K. Tod, Isaac N. Seligman, J. A. Blair, E. C. Henderson, Fred'k Strauss, Henry Marquand, of New York; Benj. P. Cheney, Richard Olney, of Boston, Mass.; Samuel C. Eastman, Concord,


NEBRASKA
IOWA
ILLINOIS
MISSOURI
KANSAS
OKLAHOMA
ARKANSAS
TEXAS
MISSISSIPPI
LOUISIANA
TENN.
KY.
OMAHA
COUNCIL BLUFFS
DES MOINES
CHICAGO
ST. JOSEPH
KANSAS CITY
ATCHISON
LEAVENWORTH
TOPEKA
LINCOLN
SPRINGFIELD
QUINCY
HANNIBAL
ST. LOUIS
JEFFERSON CY.
ARKANSAS CITY
BLACKWELL
GUTHRIE
OKLAHOMA
SHERMAN
DENISON
PARIS
TEXARKANA
DALLAS
FT. WORTH
WACO
TEMPLE
AUSTIN
SAN ANTONIO
HOUSTON
GALVESTON
SHREVEPORT
LITTLE ROCK
PETTIGREW
EUREKA SPRS.
SALEM
SPRINGFIELD
FRANCISCO
MEMPHIS
CAIRO
VICKSBURG
JACKSON
NEW ORLEANS
BATON ROUGE
Map of
ST. LOUIS AND SAN FRANCISCO
RAILROAD
AND CONNECTING LINES.


Mason City
Ruthven
Armour
Scotland
Yankton
Alton
Fonda
Cherokee
Niobrara
Randolph
Sioux City
Missouri
Albion
Fremont
Omaha
Council Bluffs
Onawa
Herndon
DES MOINES
Neola
Knox V.
Central Cy.
LINCOLN
Hamburg
Grand Island
Nebraska Cy.
Hastings
Mary V.
Fairbury
Nelson
Bellevue
Horton
St.Joseph
Chillicothe
Gallatin
Kirks V.
Macon
Beloit
Clay Cen.
Atchison
Carrollton
WAB.
Barnard
Leavenworth
PAC.
Manhattan
Moberly
Mexico
Columbia
St.Peters
Ellsworth
Salina
TOPEKA
Olathe
KANSAS CITY
Sedalia
MO. PAC.
JEFFERSON CITY
Osage Cy.
Holden
Wausau
Lyons
McPherson
Florence
Emporia
Clinton
Bagnell
Cuba
Hutchinson
Le Roy
Ft.Scott
Osceola
Nevada
Iola
Wichita
Eldorado
Le Roy
Bolivar
Pratt
Lamar
Cherryvale
Ash Grove
Springfield
Wellington
Winfield
Parsons
Caldwell
Arkansas City
Coffeyville
Joplin
Monett
Van Buren
Willow Sprs.
Ponca
Vinita
Claremore
Sulphur Sprs.
Eureka Sprs.
Mammoth Sprs.
Tulsa
Wagoner
Cushmans
Fayette V.
Marshall
Guthrie
Muscogee
Van Buren
El Reno
Minco
Ft.Smith
Mansfield
Chickasha
McAllister
Ft.Sill
Pauls Valley
Lehigh
Atoka
Hot Springs
LITTLE ROCK
BARING CROSS
Arkadelphia
Wichita Falls
Denison
SHERMAN
Henrietta
MT. PLEASANT
TEXARKANA
Albany
FT. WORTH
DALLAS
PITTSBURG
Gilmer
BIG SANDY
Cisco
HILLSBORO
TYLER
Ashcraft
Bullard
Dublin
JACKSONVILLE
Dialville
GATESVILLE
Rusk
Alto
Forest
Wells
LUFKIN
Temple
Bremond
Hearne
Trinity
Corrigan
Lllano
AUSTIN
Brenham
Hempstead
Bastrop
Houston
Kerrville
San Marcos
San Antonio
Flatonia
Richmond
Harrisburg
Kenedy
Victoria
GALVESTON
Pt.Lavaca
Kleburg
Aransas Pass
Corpus Christi
Laredo
Platte V.
Oelwein
Cedar Falls
Waterloo
Dubuque
Galena
Iowa Falls
Ft. Dodge
Marshall T.
Tama
Cedar Rapids
Grinnell
Oskaloosa
Ottumwa
Albia
Burlington
Keokuk
Davenport
Rock Island
Quincy
Hannibal
Kankakee
Galesburg
Peoria
Bushnell
Bloomington
Havana
Macon
SPRINGFIELD
Roodhouse
Alton
Mississippi
Potosi
Bismarck
Sparta
Duquoin
Jackson
Ullin
Thebes
Cairo
Paducah
Ardeola
Idalia
Dexter
Bernie
Ristine
East Prairie
Malden
St.Francis
Greenway
Paw Paw Jc.
New Madrid
Como
Union Cy.
Mammoth Sprs.
Paragould
Jonesboro
Gilkeson
O'Bear
Fisher
Horners V.
Paris
McKenzie
Milan
Jackson
Columbia
Pinkney
Grand Jc.
Corinth
Tuscumbia
Decatur
Tupelo
Coahoma
Lula
Helena
Humphreys
Altheimer
Rob Roy
Little Baton
PINE BLUFF
Grenada
Jasper
Birmingham
West Point
Columbus
Winona
Artesia
Greenwood
Arkansas Cy.
Leland
Durant
Rolling Fork
Lauderdale
Selma
Meridian
Vicksburg
JACKSON
Enterprise
Pine Apple
Repton
Harrison
Hattiesburg
Flomaton
Mobile
Pensacola
Ethel
Alexandria
Cheney V.
Bright Cy
Prudehomme
Monroe
Gibbsland
SHREVEPORT
Fayette
New Iberia
L.Charles
BATON ROUGE
Mississippi Cy.
NEW ORLEANS
Morgan City
Houma
Algiers
Canfield
Bradley
Plain Dealing
Benton
Lewisville
Stamps
Camden
Buena Vista
Stephens
McNeil
Waldo
Bearden
Thornton
Perdyce
Klondyke
Risor
Texarkana
Bassett
Cookville
Omaha
Sulphur Sprs.
White Oaks
Winfield
Fairfield
Commerce
Wylie
Plano
Carrollton
Smithfield
Wolfe City
Greenville
Nevada
Wright
Lufkin
Chandler
Murchison
Athens
Malakoff
Trinidad
Powell
Corsicana
Barry
Frost
Blandford
Burdon
Dawson
McCalm
Axtell
McGregor
Ogleshy
Waco
Riesel
Temple
Brownwood
Llano
Sherman
Denison
Red River
Washita River
Canadian River
Arkansas River
Cimarron River
Chicago
Milwaukee
Madison
Evans V.
Beloit
Kenosha
Freeport
Elgin
Savanna
Clinton
Fulton
Dixon
Aurora
Joliet
Mendota
Denrock
Davenport
La Salle
Momence
La Crosse
Kankakee
Pontiac
Watseka
St.Anne
Chenoa
Hoopeston
Rossville
Danville
Sidell
Decatur
Tuscola
Sullivan
Greencastle
Terre Haute
Shelby V.
Pana
Effingham
Vandalia
Lawrence V.
Vincennes
Salem
E.St.Louis
Sandoval
Mt.Carmel
Jasper
Mt.Vernon
Carmi
Benton
Evansville
Marion
Henderson
De Koven
Norton V.
Guthrie
Clarks V.
Edgefield Jc.
Union Cy.
Paris
Milan
McKenzie
Jackson
Columbia
Pinkney
Tuscumbia
Decatur
Corinth
Grand Jc.
Memphis
Fair Oaks
Brinkley
Midway
Clarendon
Stuttgart
Argenta
Wynne
Lovelesque
Eldridge
Memphis
Cairo
Birds Pt.
Delta
Grays Point
Jackson
Ullin
Tamms
Thebes
Bismarck
Potosi
Duquoin
Benton
Marion
Carmi
Evansville
Henderson
De Koven
Norton V.
Paducah
Guthrie
Clarks V.
Edgefield Jc.
Union Cy.
Paris
McKenzie
Milan

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
St. Louis Southw.—1st M. ctfs., $16,500 p. m., g.c*	1,227	1890	$1,000	$20,000,000	4 g.	M. & N.	N. Y., Central Trust Co.	Nov. 1. 1989
2d M. 4% incomes, $10,000,000, non-cum., gold.c*	1,227	1891	500 &c.	9,000,000	2 in Jan.	1901.	N. Y., Merc. Trust Co.	Nov. 1 1989
Car trusts June 30, 1900	....	1891	various	584,832	6	Various	N. Y., Central Trust Co.	To June, 1905
Gray's Pt. Term'l, 1st M., gu., p.&i.e.g.SSt.c &r	16	1897	1,000	339,000	5 g.	J. & D.	N. Y., Cent. Tr. & St. L.	Dec. 1, 1947
St. Louis Wichita & West'n—See ST. L. & S. FRAN.								
St. Paul & Duluth—See NORTHERN PACIFIC.								
St. Paul Eastern & Gr. Trunk—1st M., g., int. gu.c*	56	1883	1,000	1,120,000	6 g.	J. & J.	Office, C.&N.W., 52 Wall.	Jan. 1, 1913
St. Paul Minn. & Manitoba—See Great Northern—								
St. Paul & No. Pacific—See NORTH'N PACIFIC RR.								
Salt Lake & Los Angeles—1st mortgage, gold....c	15	1893	1,000	300,000	6 g.	J. & J.	Salt Lake City.	Jan. 1, 1913
San Antonio & Aransas Pass—Stock	....	....	100	5,000,000	.....	....	.....	.....
1st M. for $21,600,000 g., guar. p. & i. (end.).c*&r	687	1893	1,000	18,900,000	4 g.	J. & J.	N. Y., Cent. Trust Co.	Jan. 1, 1943
Equipment trust notes July 1, 1899	....	....	.....	40,609	.....	.....	.....	.....
San Antonio & Brownsv.—1st M., g., $16,069 p. M.	275	1900	.....	N'ne Oct. '00	5 g.	J. & J.	New York.	1930
San Diego Cuyamaca & East'n Ry.—1st mort., gold	22	1888	500 &c.	550,000	6 g.	J. & J.	In default.	July 1, 1918
Sanford & St. P'burg—1st M., g. not guar PP	....	1894	.....	375,000	4 g.	J. & J.	Philadelphia, Pa.	Jan. 1, 1924
Do guar. p. & i., end. S. F. & W. PP	....	1894	.....	300,000	4 g.	J. & J.	.....	Jan. 1, 1924
San Fran. & No. Pacific—1st M., gold, s. f. Me.c*&r	165	1889	1,000	4,019,000	5 g.	J. & J.	N.Y., 46 Wall, & Fr'nk'frt	Jan. 1, 1919
Cal. Northw., 1st M., $2,000,000, g., gu.p.&i., s.f.	60	1898	1,000	None Mar'00	5 g.	A. & O.	San Fran. & New York.	Apr. 1, 1928
San Fran. & San Joaquin Val.—See ATCH. TOP. & S. FE.								
S. Fe & Gr. Canyon—1st M., $1,500,000, g., s.f. IBc	70	1898	1,000	1,000,000	5 g.	J. & J.	.....	Jan. 1, 1918
Santa Fe Pres. & Phœnix—1st M., $5,000,000, g. Me.c*	198	1892	1,000	4,940,000	5 g.	M. & S.	N. Y. Mer'tile Tr. Co.	Sept. 1, 1942
2d M., gold, (Cent. Tr. beneficial certfs.). Ce	198	1893	1,000	2,964,000	5 g.	J. & J.	N. Y., Central Trust Co	July 1, 1943
Prescott & East., 1st M., $375,000, p. & l. gu. Ce	26½	1898	1,000	375,000	5	A. & O.	do do	Apr. 1, 1928
Saranac & Lake Placid—1st M., $120,000, g., Ce.c*	10	1893	1,000	120,000	5 (6) g.	M. & N.	N. Y., 21 Cortlandt St.	May 1, 1913
2d mortgage, $24,000	10	1896	500	24,000	5	M. & N.	do do	May 1, 1913
Saratoga & Schenectady—Stock (rental guarant'd)	....	....	100	450,000	7 per an.	J. & J.	Troy, United Nat'l Bk.	Jan., '01, 3½%
Sault Ste. Marie Bridge—1st M., g., s.f., dr'n at 110.c	1¼	1887	1,000	900,000	5 g.	J. & J.	N. Y., Nat'l City Bank.	July 1, 1937

N. H.; Geo. A. Madill, Richard C. Kerens, B. F. Yoakum, St. Louis; Henry K. McHarg, Stamford, Ct.—V. 71, p. 237, 437, **748**, **762**, 809, 1013, 1167, 1221.

St. Louis Siloam & Southern RR.—See V. 63, p. 30.

St. Louis Southwestern Ry.—(*See Map.*)—Bird's Point, Mo., opposite Cairo, Ill., to Texarkana, Tex., 418 miles, and thence by the Texas road to Gatesville, 305 miles; total, main line, 723 miles; branches, Mt. Pleasant to Sherman, 110 miles; Tyler to Lufkin, 89 miles; Corsicana to Hillsboro, Tex., 40 miles; Commerce to Fort Worth, 97 miles; Lewisville, Ark., to Shreveport, La., 60 miles; Altheimer to Little Rock, Ark., 42 miles; Malden, Mo., to Delta, 51 miles; Gray's Point Terminal Ry. (entire stock owned), Delta to Gray's Pt., Mo. 16 miles, completed in Oct., 1898; trackage rights to Cape Girardeau, 15 miles, Wylie, Tex., to Dallas, and Wolfe City to Sherman, in all, 99 miles; other 6 miles; total, July, 1900, 1,258 miles. Of the 1,233 miles of main track, 71 are laid with 75-lb., 1,046 with 56 lb. and the remainder with 35, 55 and 60 lb. steel rails. On Jan. 3, 1901, purchased at foreclosure sale the Stuttgart & Arkansas River RR., Stuttgart to Greenwald, Ark., 34 miles, with branch. V. 72, p. 88.

ORGANIZATION.—Reorganization per plan in V. 50, p. 141, 561 of St. Louis Arkansas & Texas, sold in foreclosure in October, 1890. Consists of two corporations—the St. Louis Southwestern Railway Co., and the St. Louis Southwestern Railway Co. of Texas—V. 69, p. 646. In Oct., 1900, stockholders were invited to take protective measures.—V. 71, p. 809

STOCK.—Stock issued, common, $16,500,000; pref., 5 p. c. non-cum., $20,000,000, of which in treasury June 30, 1900, common, $143,900; preferred, $106,350. Par of shares, $100.

BONDS.—The *first mortgage* certificates are issued against a like amount of first mortgage bonds secured upon the constituent lines at a rate not exceeding $16,500 per mile, and the second mortgage certificates against second mortgage bonds at $8,250 per mile. Interest on incomes, not exceeding 4 per cent non-cumulative for the calendar year, is declared (if earned) in Oct and Apr., from the net earnings of the *half calendar year next preceding*, and is payable on the Jan 1 or July 1 following such declaration—V. 70, p. 1292. First interest payment on 2d mortgage incomes, 2 p. c., made July 1, 1899; 1·678 p. c. paid Jan. 2, 1900; 2·322 p. c. July 2, 1900, making 4 p. c. for 1899. V. 70 p. 6-7, 1292. On Jan. 2, 1901, 2 p. c. will be paid.—V. 71, p. 699

Gray's Point Terminal Ry. was completed in Oct., 1898, from Delta to Gray's Point, 16 miles; its $339,000 of bonds at $15,000 per mile are guaranteed by the St. L. Southw., principal and interest. Form of guaranty in V. 69, p. 1062. St. L. So. W. owns all capital stock and leases the road for fifty years. (V. 65, p. 413.) This extension gives a through line via Chicago & Eastern Illinois to Galveston, Tex.

GENERAL FINANCES.—In Feb., 1899, $1,000,000 additional 4 per cent income certificates sold for improvements and betterments, making total listed $9,000,000, and all the floating debt paid off. Interest payments on 2d M. were begun in 1899.

EARNINGS.—5 mos., July 1 to Nov. 30. 1900.....Gross, $3,073,289; net, $1,421,582
1899.....Gross, 2,605,880; net, 940,225

ANNUAL REPORT.—Annual meeting is held at St. Louis, Mo., on the first Tuesday in October. Report for 1899-00 was in V. 71, p. 696.

Year ending June 30—	1900.	1899.	1898.	1897.
Gross earnings	$5,908,284	$5,862,338	$5,279,332	$4,743,546
Operating expenses	4,156,073	4,209,088	4,173,328	3,855,888
Net earnings	$1,752,211	$1,653,250	$1,106,004	$887,658
P. c. op. ex. to earns.	(70·34)	(71·80)	(79·05)	(81·29)
Tot. net, incl. other inc.	$1,847,896	$1,737,708	$1,114,911	$891,242
Taxes	151,567	133,495	131,007	121,485
Int. on 1st M. bonds	800,000	800,000	800,000	800,000
Int. on 2d M. bonds	360,000	180,000	.....	.....
Equipment payments	204,889	171,061	.....	.....
Rentals, etc	61,148	44,536	26,613	32,944
Balance	sur. $270,292	sr. $408,617	sr. $157,291	df. $63,189

President, Edwin Gould.—V. 70, p. 1292; V. 71, p., **696**, 699, 809; V. 72, p. 88.

St. Louis Vandalia & Terre Haute RR.—(*See Map Pittsb. Cincin. Chic. & St. L.*)—East St. Louis to Indiana State line, 158 miles.

CAPITAL STOCK.—Stock, $2,379,358 common and $1,544,700 of 7 per cent cumulative pref.; par $100. The Terre Haute & Indianapolis owns $326,000 preferred and $500,000 common stock, the Pennsylvania RR. $837,000 preferred, and the Pennsylvania Co., Dec., 1899, 1,350,000 common and $381,700 preferred. Dividends paid on pref. stock 1891-1899 aggregated 70 per cent. (See SUP. Jan., 1900.)

BONDS.—The first mortgage bonds due Jan. 1, 1897 ($1,896,000), were purchased at maturity by the Pennsylvania RR. Co. V. 64, p. 420. The $2,600,000 second mortgage bonds were purchased May 1, 1898, by Pennsylvania Company. V. 66, p. 761, 811; V. 68, p. 477.

EARNINGS.—For 11 mos. ending Nov. 30, $1,776,218 in 1900, against $1,696,906 in 1899.

ANNUAL REPORT.—Report for year 1898-9 in V. 70, p. 529, showed:

Yr. end. Oct. 31.	*Gross.*	*Oper'g exp's.*	*Net.*	*Rental.*
1899	$1,829,221	$1,280,159	$549,062	$548,766
1898	1,708,639	1,220,833	487,806	512,592

In 1899 were: Taxes, $65,804; interest, $179,840; car trusts, etc., $70,168; balance, surplus, $240,028.—(V. ,70 p. **529.**)

St. Paul.—See Chicago Milwaukee & St. Paul.

St. Paul & Duluth RR.—Purchased July 1, 1900, by North. Pac.

ANNUAL REPORT.—Report for 1898-99 in V. 69, p. 903.

Year end. June 30—	1900.	1899.	1898.	1897.
Gross earnings	$1,899,984	$1,802,330	$1,648,635	$1,564,104
Net income from RR.	634,874	594,940	462,238	420,946
do do lands	.....	167,467	157,001	104,418
Rentals paid	75,767	134,283	135,164	134,558
Interest on bonds	241,734	169,444	150,000	150,000
Miscellaneous	.....	864	810	14,604
Bal. over charges	$317,373	$457,815	$333,265	$226,197
Dividends on pref.	(7)$279,289	(7)$286,796	(7)$335,307	(5)$239,505

—(V. 70, p. 126, 895, 947, 1096, 1250; V. 71, p. 30.)

St. Paul Eastern Grand Trunk Ry.—(*See Map Chicago & N. W.*)—Owns from Oconto to Clintonville, Wis., 56 miles. Leased Oct. 30, 1884, for 99 years to Milwaukee Lake Shore & Western. Rental 30 per cent of gross earnings, interest on bonds being guaranteed. Lease acquired Aug. 16, 1893, by Chicago & North Western through purchase of Milwaukee Lake Shore & Western.

St. Paul & Northern Pacific Ry.—Merged in Nor. Pac. RR.

Salt Lake & Los Angeles RR.—Road from Salt Lake to Saltair Beach, Utah, 15 miles, standard gauge—see V. 65, p. 824. Stock $150,000. In 1898 $300,000 first 6s were outstanding. For year ending June 30, 1899, gross, $39,190; net, $10,712, against $16,770 in 1897-98; other income, $6,662; charges, $20,474.—V. 65, p. 824.

San Antonio & Aransas Pass Ry.—Owns from Kerrville to Houston, 308 miles; Kenedy to Corpus Christi, Tex., 90 miles; Yoakum to Waco, 171 miles; Skidmore to Alice, 43 miles, Shiner to Lockhart, 54 m.; branch, 21 m.; total, 687 m., all 50-lb. steel.

HISTORY.—Reorganized without foreclosure sale in 1893, management passing to So. Pac., which owns $2,000,000 stock.

BONDS.—Mortgage is for $21,600,000 (trustee, Central Trust Co.) and the So. Pacific Co. by endorsement on each bond guarantees unconditionally "the punctual payment of the principal and interest." Bonds for $2,700,000 reserved for extensions, limited to 100 miles at $27,000 per mile, equipped. See full abstract of mort. in V. 56, p. 540. Due South. Pacific Co. June 30, 1899, $1,560,866; car trusts, $40,609. Bonds listed on N. Y. Stock Ex. to Mar., 1900, $18,892,000.

LATEST EARNINGS—11 mos. July 1 to May 31. 1899-0..Gross, $2,013,102; net, $453,617
1898-9..Gross, 1,904,986; net, 455,805

ANNUAL REPORT.—Fiscal year changed in 1897 to end June 30. Report for year to June 30, 1899, was in V. 70, p. 477. In 1899-1900, gross, $2,140,782; net, $476,257. In 1898-9, gross, $2,046,781; net, $455,664; oth. income, $29,000; interest on bonds, etc., $850,484; taxes, $64,173; balance, deficit for year, $429,994. (V. 70, p. **477.**)

San Antonio & Brownsville RR.—Projected to extend from San Antonio, Tex., to Brownsville, near the mouth of the Rio Grande River, 275 miles. Stock authorized, $1,000 per mile. In May, 1900, the Texas Railroad Commission authorized the issue of bonds at $16,069 per mile. In Jan., 1901, no bonds had been issued, and it was reported the rights of way had been sold to the M. Kan. & Texas Ry. President, H. M. Aubrey, San Antonio, Tex.—V. 70, p. 997.

San Antonio & Gulf RR.—San Antonio to Stockdale, 37 miles. Successor in April, 1897, to San Antonio & Gulf Shore Ry. Capital stock authorized, $1,000,000, issued Oct., 1898, $32,000. In Oct., 1898, was owned by a syndicate, few bonds had been issued, and there was no floating debt. The Texas RR. Commission has approved the issue of $250,000 bonds. For year ending June 30, 1899, gross, $40,085; net, $14,928; deductions, $2,939; bal., sur., $11,989. President, George W. Breckinridge; Secretary and Treas., John A. Fraser, San Antonio, Tex.—V. 64, p. 708; V. 69, p. 591.

Sandusky Mansfield & Newark RR.—See B. & O. statement and V. 69, p. 743, 851. (V. 69, p. 743, 851; V. 70, p. 77.)

Sanford & St. Petersburg Ry.—(*See Map Sav. Flor. & West.*)—From Sanford, Fla., to St. Petersburg, 153 miles. Formerly Orange Belt Railway, which was sold at foreclosure in March, 1893. Stock is $600,000; par, $100. First mortgage is for $1,000,000 of 4 p. c. bonds, interest reduced from 5 p. c., of which $675,000 have been issued, and of these $300,000 are guaranteed principal and interest by end. of the Savannah Florida & Western (see copy of guaranty in V. 64, p. 843.) The balance of the loan unissued ($325,000, Jan. 1, 1899) is deposited with the Metropolitan Trust Co., New York, for improving, equipping and broad-gauging the road. For year 1898-99, gross, $79,526; deficit under operating, $48,560; other income, $37,870; deductions, $55,282; deficit, $65,972.—V. 64, p. 888.

San Francisco & North Pacific Ry.—Point Tiburon, Cal., to Ukiah, Cal., 106 miles, and branches, 59 miles. Consolidation of March 19, 1889. Has steamer connection (6 miles) with San Francisco. Leased to the California & Northwestern Ry., incorporated in March, 1898. The S. F. & N. P. guarantees $2,000,000 Cal & Nor. 5 per cent bonds, to be issued at $25,000 per mile. V. 67, p. 370, 688, 788. Stock issued, $6,000,000; par of shares, $100.

BONDS.—Issued at $25,000 per mile; sinking fund, $25,000 yearly, bonds drawn at 110 and interest. [Mortgage abstract V. 49, p. 241.]

SAVANNAH, FLORIDA AND WESTERN RAILWAY

AND ALLIED LINES.

PLANT SYSTEM

RAILWAY, STEAMER & STEAMSHIP LINES

MILEAGE TABLE.

	MILES.
Savannah Florida & Western Ry.	985
Alabama Midland Ry.	208
Florida Southern RR.	244
Brunswick & Western RR.	170
Charleston & Savannah Ry.	102
Sanford & St. Petersburg RR.	153
Silver Springs Ocala & Gulf RR.	65
St. Johns & Lake Eustis RR.	48
Other Lines	143
Total	2,118
PEOPLE'S LINE STEAMERS:	
Chattahoochee River	223
Flint River	36
Apalachicola River	137
Total	396
PLANT STEAMSHIP LINE:	
Pt. Tampa K. West & Hav. Line	360
Pt. Tampa & Manatee River Line	26
Punta Gorda & Fort Myers	80
Port Tampa to St. Petersburg	6
Total	482
RECAPITULATION:	
Railway Lines	2,118
Steamship Lines	878
Total	2,996

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Savannah Florida & Western—Stock	....	....	$100	$9,432,900	1½ in '00	Jan.	N. Y., Off., 12 W. 23d St.	Jan. 15, '01, 4
Con. M. (now 1st) $6,500,000 g. ($2,444,000 5s) c*&r	545	1884	1,000	6,500,000	5 g. & 6 g.	A. & O.	N. Y., do & Savan.	Apr. 1, 1934
Sav. Fla. & W. consol. M. ($20,000,000) gold...c*	819	1893	1,000	7,162,000	5 g.	M. & N.	do do	May 1, 1943
St. John's River Div., 1st M., $1,500,000, g. red. c*	130	1899	1,000	1,400,000	4 g.	J. & J.	do do	July 1, 1934
Guaranteed Loans.								
Brunswick & W. 1st M. Bruns. to Albany, g., gu. c*	171	1888	500 &c.	3,000,000	4 g.	J. & J.	do do	Jan. 1, 1938
Ala. Midland, 1st mort., guar. p. & i., end. g..xc	175	1888	1,000	2,800,000	5 g.	M. & N.	N. Y., Metropol. Tr. Co.	Nov. 1, 1928
Silver Springs O. & G., 1st M., int. guar., g....c*	74	1888	1,000	1,400,000	4 g.	J. & J.	N. Y., 12 W. 23d St.	July 1, 1918
Florida So. 1st M., $5,000,000, g., gu., 4% aft. '99	....	1895	1,000	4,241,000	4 g.	J. & J	New York City.	Jan. 1, 1945
Sanford & St. Petersb., 1st mort., g., guar., end..	....	1894	.....	¶300,000	4 g.	J. & J.	.....	Jan. 1, 1924
Schenectady & Duanesb.—1st mort., interest guar..	14	1874	100 &c.	500,000	6	M. & S.	N. Y., 21 Cortlandt St.	Sept. 1, 1924
Schuylkill & Juniata—Stock, $17,600,000..	....	....	50	12,354,000	.....	.....	Phila., Broad St. Stat'n	.....
No. & West Branch Ry., 1st mort., $1,500,000...	48	1881	1,000	1,500,000	6	M. & S.	do do	Sept. 1, 1901
Sunb. Haz. & Wilk., 1st, Ser. A, drawn at 100...c	43	1878	100 &c.	*1,000,000	5	M. & N.	do do	May 1, 1928
2d mortgage, income.....c&r	43	1878	100 &c.	1,350,000	6	M. & N.	do do	May 1, 1938
Sun. & Lewis., 1st M., $600,000, p. & i., g. GuPo*	56	1896	1,000	500,000	4 g.	J. & J.	N. Y., Am. Ex. N. Bk. & Ph.	July 1, 1936
Pennsylv. Schuylkill, 1st M., (owned by Pa. RR.)	101	1885	1,000	5,000,000	3½	J. & D.	.....	Dec. 1, 1935
Consol. mortgage, $12,000,000	....	1900	.....	See text.	.....	.....	.....	....
Schuylkill & Lehigh—1st M., guar. by Read'g Co...	43	1898	1,000	600,000	4	M. & N.	Phila., Phil. & Read. RR.	May 1, 1948
Schuylkill Valley Navigation & RR.—Stock.....	....	....	50	576,050	5	J. & J.	Phila., Read'g Term'l.	Jan. 13, '01, 2½
Seaboard Air Line Ry.—Stock, com., $37,500,000..	....	....	100	29,107,650	To be in voting trust.			.....
Preferred stock, 4 p. c., non-cum., $25,000,000..	....	....	100	16,695,100	To be in voting trust.			.....
1st M., $75,000,000, g. (see text).....CoBa.c&r	....	1900	1,000&c	13,055,000	4 g.	A. & O.	Balt., Contin. Tr. Co.	April 1, 1950
Gold bonds secured by collateral, text.....N.c*	....	1900	1,000	2,000,000	5 g.	A. & O.	New York.	Oct. 1, 1902
Loan certificates (see text and V. 70, p. 842).....	....	1900	.....	3,400,000	6	M. & N.	.....	Mar. 26, 1902
Equipment trust, due $50,000 quarterly.....	....	1900	5,000	1,129,000	5	J. & J.	.....	Quarterly.
OLD LOANS, excluding amounts (*) pledged under consolidated mortgage.								
Carolina Central old bonds, non-assented.	....	'81-'94	1,000	115,233	6	J. & J.	Balt., Mer. Tr. & D. Co.	1920
1st consol. M., $3,000,000, gold, gu. p. & i. end. F	267	1898	1,000	3,000,000	4 g.	J. & J.	N. Y., Farm. L. & T. Co.	Jan. 1, 1949
Durham & Northern, 1st mort., $150,000.....	42	1888	.....	*100,000	6	M. & N.	Balt., Mer. Tr. & D. Co.	Nov., 1928
Roanoke & Tar River, $260,000	32	1887	.....	*50,000	6	A. & O.	do do	1917

¶ NOTE.—There are $475,000 additional 4s ung uaranteed. * Includes bonds held alive in sinking fund.

Stock reported in Nov., 1898, owned by President A. W Foster, Director Geo. A. Newhall and others. V. 67, p. 1111.

LATEST EARNINGS—5 mos. July 1 to Nov. 30. 1900....Gross, $493,137; net, $225,188. 1899....Gross, 463,390; net, 215,213

ANNUAL REPORT.—Report for 1899-00, in V. 71, p. 339, showed, gross, $958,223; net, $319,287; charges, $226,743; bal., surplus, $92,544. In 1898-99 gross, $922,245; net, $316,282. (V. 71, p. 136, 339.)

San Francisco & San Joaquin Valley Ry.—See Atchison Topeka & Santa Fe.

San Pedro Los Angeles & Salt Lake Ry.—Projected from Salt Lake City, Utah, to the Pacific coast, with branches, making an aggregate of about 1,100 miles, the Los Angeles Terminal Ry., 51 miles, being acquired and to be formally merged about Feb., 1901, as a part of the new line. In Dec., 1900, active work was going on in construction from Los Angeles to near Redlands, Cal., 71 miles. V. 71, p. 1067, 1220, 1312. Stock authorized, as reported, $25,000,000; issued, Dec., 1900, $2,501,600. Bonds, $20,000,000 fours, of which $2,500,000 issued on account of acquisition of Los Angeles Terminal Ry. President, W. A Clarke; Secretary, T. F. Miller; Treasurer, W. H. Rule.—V. 71, p. 1087, 1220, 1312.

San Pete Valley Ry.—Nephi, Utah, to Morrison, 51 miles; Quarry Branch (opened Aug., 1899), Nephi to Cooper, Utah, 5 miles; total, 56 miles. Stock, $510,000; par of shares, $100. Bonds. $565,000 1st gold 4s, dated 1894, due 1923, interest J-J, and $250,000 2d mort. 4s, dated June 1, 1895, due 1921, interest J-J, Farmers' Loan & Trust Co., New York, Trustee. Theo. Bruback, Gen. Mgr., Salt Lake City, Utah.

Santa Fe & Grand Canyon RR.—Projected from Williams Ariz., at a connection with the Atch. Top. & Santa Fe, to rim of Grand Canyon, 70 miles, of which Williams to Coconino, 55 miles, is completed. Projected further 40 miles to coal fields. Stock, $2,000,000, all outstanding; par of shares, $100. On Aug 28, 1900, E. D. Gage, of Prescott, Ariz., was appointed receiver. V. 71, p. 544. President, L. W. Goode, 11 Broadway, New York. V. 71, p. 544.

Santa Fe Prescott & Phoenix Ry.—Owns Ash Fork on Santa Fe Pacific (Atchison system), via Prescott to Phoenix, Arizona, 198 miles; opened in March, 1895. P. & E. Jct. to Mayer, Ariz., 26·4 m. built under charter of Prescott & Eastern, was completed in Oct., 1898, and is leased for 99 years and its $375,000 bonds guaranteed. Stock, $7,904,000.

The road is tax exempt by legislative enactment for 20 years from 1891. The interest charges on 1st mortgage bonds amount to $247,000 per annum, after payment of which the surplus earnings may be used for improvements, etc., as provided in a contract with the 2d mortgage bonds under which substantially all of the 2ds have been deposited with the Central Trust Co., N. Y., against its certificates of beneficial interest. See official statement to N. Y. Stock Exchange on listing of $4,940,000 1st 5s in V. 68, p. 326.

LATEST EARNINGS.—5 mos., July 1 to Nov. 30. 1900...Gross, $388,469; net, $197,689. 1899...Gross, 391,109; net, 217,339

EARNINGS.—Fiscal year ends June 30. Report for 1899-0 was in V. 71, p. 859.

Years ending June 30—	1900.	1899.	1898.
Gross earnings	$987,132	$875,288	$764,124
Operating expenses	437,584	455,285	365,270
Per cent of op. exp. to gross	44·33	52·02	47·80
Net earnings	$549,548	$420,003	$398,854
Total net income	$555,477	$430,957	$399,416
Rental of P. & E. RR	17,154	11,829	.....
Interest on bonds, etc	395,200	395,257	365,560
Balance, surplus	$143,123	$23,871	$33,856

F. M. Murphy, Pres., Prescott, Ariz.—(V. 71, p. 859.)

Saranac & Lake Placid RR.—Owns from Saranac Lake to Lake Placid, N. Y., 10 miles; operates under contract N. Y. Central" Saranac branch, 5·6 miles; total operated, 15·6 miles. December 19, 1896, leased to Chateaugay RR. and Chateaugay Ore & Iron Cos. jointly for 17 years, and interest on bonds reduced from 6 to 5 p. c.; rental 35 per cent of its gross receipts and one-half net profit from transfer business at Lake Placid—at least $7,200—to pay 5 per cent interest on bonds, which interest is guaranteed jointly at 5 p. c. to and including Nov. 1, 1913, by endorsement. Stock, $250,000 (par $100.) *Dividends.*—In 1893, 3 p. c.; in 1894, 2 p. c.; in 1895, 2 p. c.; none since to Apr., 1900. For 1896-97, gross, $17,231.—(V. 64, p. 182.)

Saratoga & Schenectady.—From Saratoga to Schenectady, 21 miles. Leased in perpetuity in 1861 to Rensselaer & Saratoga and lease assigned to Del. & Hudson Canal, by which it is operated. Rental, $31,750 per year. Stock, $450,000. Dividends, 7 p. c. yearly.

Sault Ste. Marie Bridge.—Own Sault Ste. Marie Bridge, including 6,421 feet of main track. The Canadian Pacific, Duluth South Shore & Atlantic and Minneapolis St. Paul & Sault Ste. Marie RR. cos. agree to pay for use of bridge an amount equal to operating expenses, and interest and sinking fund of debt. Mortgage, $1,000,000; sinking fund. $5,500 yearly. Stock. $1,000,000 In 1899 0 earnings were equal to operating expenses, interest on bonds and sinking funds. For year 1898-9 gross earnings, $64,394; net, $51,512.

Savannah Florida & Western Ry.—*(See Map.)*—Savannah, Ga., to Tampa, Fla., with branches to Bainbridge and Albany, Ga., and Jacksonville, Chattahoochee and Gainesville, Fla.; also Jacksonville to Sanford, Fla., and branch (part of former Jacksonville Tampa & Key West, purchased under foreclosure Apr. 4, 1899), 129 miles; total owned; 999 miles; leases 39 miles. Operates Sanford & Lake Eustis Ry., Sanford to Tavares, 29 miles. Total mileage, 1,067. In 1900 sold steamship line.—V. 70, p. 1292.

In Jan., 1901, a plan was reported on foot to unite under the title of the company various lines of the Plant system, definite action to be taken by the latter in April, 1901.—V. 72, p. 138.

PLANT SYSTEM.—This road belongs to "Plant system," which see. The main line of the Jacksonville Tampa & Key West, 129 miles, was purchased at foreclosure in 1899, in interest of system, giving a through line from Tampa to Charleston via Jacksonville. V. 68, p. 672.

STOCK.—The stock is all held by the Plant Investment Co.

BONDS.—Of the $20,000,000 consols of 1893 sufficient are reserved to retire all prior liens and for betterments extensions, etc. Of the $1,500,000 St. Johns' River Division 1st 4s (City Trust Co. of N. Y., trustee, covering the line from Jacksonville to Sanford, $150,000 are reserved for improvements, branch lines, etc., at $50,000 per year. They are subject to call at par to Jan. 1, 1905. V. 69, p. 132.

DIVID'DS.—Since '86,%: '87. '89. '90. '91. '93. '94. '95. '96. '97 to '98. '99. '00. '01. 2 4 0 2 3½ 6 4 2 0 2 1½ 4

LATEST EARNS.—5 mos., July 1 to Nov. 30. 1900.....Gross, $1,936,086; net, $558,174. 1899.. ..Gross, 1,663,421; net, 409,399

REPORT.—Statement for 1898-9 was in V. 69, p. 1059.

Yr. end. June 30—	1900.	1899.	1898.	1897.
Gross earnings	$4,491,760	$3,992,196	$3,642,058	$3,260,342
Net earnings	1,134 532	1,022,676	926,736	834,614
Other income	.....	.....	144,629	129,517
Total income	$1,134,532	$1,022,676	$1,071,365	$964,131
Interest and taxes..	792,392	858,965	874,711	901,800
Surplus	$342,140	$163,711	$196,654	$62,231

—(V. 70, p. 77, 231, 1292; V. 72, p. 88, 138.)

Schenectady & Duanesburg.—From Quaker Street Junction, N. Y., to Schenectady, N. Y., 14 miles. Leased in perpetuity to the Del. & Hudson Canal. Rental, $30,000 per year. Stock, $100,500.

Schuylkill & Juniata RR.—Philadelphia to New Boston, Pa., 101·30 miles; Wilkesbarre to Sunbury, 64·13 miles; Selinsgrove to Lewistown, 44·74 miles; branches, 79 15 miles; total, 289·32 miles. A consolidation in June, 1900, per plan V. 70, p. 842, of the Nescopec RR., North & West Branch Ry., Pennsylvania Schuylkill Valley RR., Sunbury Hazleton & Wilkesbarre Ry. and Sunbury & Lewistown Ry. V. 70, p. 895, 997. Controlled by Pennsylvania RR., which leases the road for its net earnings and owns the entire $5,000,000 Pennsylvania Schuylkill Valley 3½s.—V. 71, p. 136. In October, 1900, it was understood that a consolidated mortgage would be made. President, Samuel Rea; Treasurer, Robert W. Smith.—V. 70, p. 895, 997; V. 71, p. 136, 809, 864.

Schuylkill & Lehigh RR.—Owns from High's Farm, near Reading, Pa., to Slatington, Pa., 43 miles. In 1883 leased to Phila. & Reading RR. for 999 years and in 1896 lease assumed by Phila. & Reading Ry. Rental, $27,000 per annum. Reading owns the stock ($600,000).

Schuylkill Valley Navigation & RR.—Port Carbon to Reevesdale, Pa., 11 miles; 2d track, 5 miles; branches, etc., 8·24 m.; total track, 28 miles. Leased July 25, 1861, for 999 years to Phila. & Reading RR. Lease assumed in 1896 by Phila. & Reading Railway Co. Rental $29,450, which pays 5 p. c. on stock and State taxes.

Seaboard Air Line Ry.—*(See Map.)*—This company owns a line from Richmond, Va., to Atlanta, Ga., and Jacksonville and Tampa, Fla., with branches to Rutherfordton and Wilmington, N. C., Augusta, Ga., etc., comprising in all 2,600 miles, of which 2,542 owned and Meldrim to Lyons, 58 miles, operated under perpetual lease. Under agreement with the Pennsylvania RR. through car service has been established between New York, Philadelphia, Washington and the South.

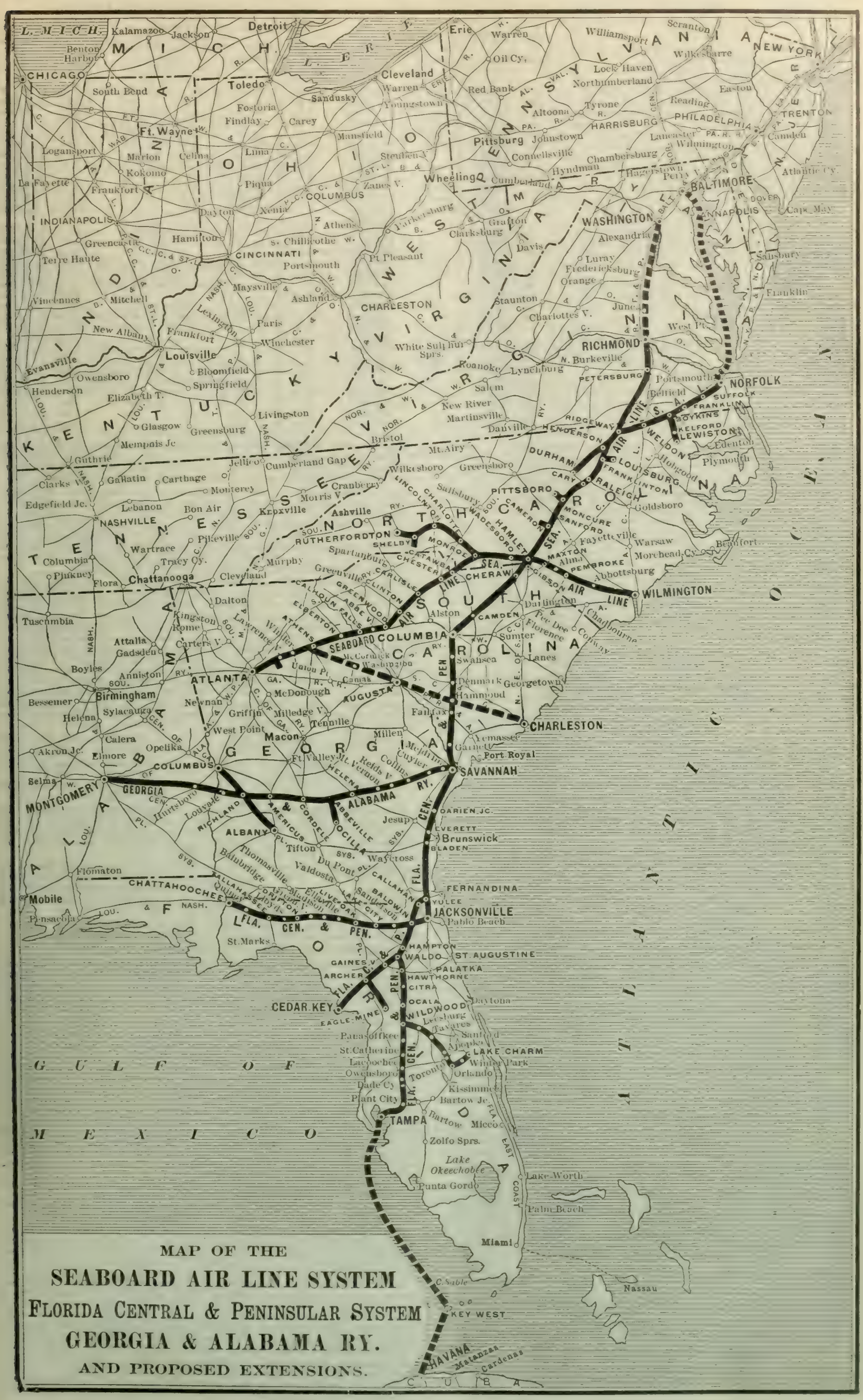
ORGANIZATION.—An amalgamation in 1900 of various "Seaboard" lines (see list V. 69, p. 907), including those whose securities are shown in the table above, the Richmond Petersburg & Carolina, etc. In July, 1900, the entire system was in operation; 200 miles of new connecting lines having been built and the new mortgage having been filed. (See "Bonds" below and official statement, V. 71, p. 765.)—V. 70, p. 793.

STOCK.—Authorized $62,500,000, of which $25,000,000 pref. outstanding Oct., 1900, common, $29,107,650, and pref. $16,695,100.

BONDS.—The 4s of 1900 are a first lien on about 287 miles of road nearly all in the main stem, and on 73 miles additional, subject only to $150,000 old prior lien bonds; also a consolidated collateral mortgage on the remaining 2,172 miles of the system owned. Pending the actual merger of some of the railroad properties, their securities are pledged under the mortgage. See V. 71, p. 765.

The bonds have been issued, pledged or reserved as follows:

Total authorized issue in no case to exceed	$75,000,000
Of which outstanding October, 1900 (held by the Continental Trust Co. of Baltimore under pool agreement)	13,055,000


MAP OF THE
SEABOARD AIR LINE SYSTEM
FLORIDA CENTRAL & PENINSULAR SYSTEM
GEORGIA & ALABAMA RY.
AND PROPOSED EXTENSIONS.
CHICAGO
Detroit
Cleveland
Toledo
Ft. Wayne
INDIANAPOLIS
CINCINNATI
COLUMBUS
Dayton
Louisville
Evansville
NASHVILLE
Chattanooga
ATLANTA
Birmingham
MONTGOMERY
Mobile
Pensacola
Pittsburg
Wheeling
Parkersburg
CHARLESTON
Lexington
Frankfort
Maysville
Ashland
Portsmouth
Pt Pleasant
Clarksburg
Grafton
Cumberland
Hagerstown
BALTIMORE
WASHINGTON
Alexandria
Fredericksburg
Orange
Staunton
Charlottes V.
RICHMOND
Petersburg
Roanoke
Lynchburg
Salem
New River
Martinsville
Danville
Bristol
Mt. Airy
Greensboro
Wilkesboro
Salisbury
Goldsboro
Raleigh
Pittsboro
Durham
Henderson
Ridgeway
Weldon
Portsmouth
Norfolk
Suffolk
Franklin
Soykins
Kelford
Lewiston
Edenton
Plymouth
Hobgood
Louisburg
Franklinton
Cary
Rutherfordton
Shelby
Monroe
Spartanburg
Greenville
Carlisle
Clinton
Greenwood
Abbeville
Calhoun Falls
Elberton
Athens
Lawrenceville
Winder
Gainesville
Cornelia
Toccoa
Knoxville
Morristown
Cranberry
Monteray
Lebanon
Bon Air
Pikeville
Wartrace
Tracy Cy.
Murphy
Cleveland
Dalton
Kingston
Rome
Carters V.
Gadsden
Attalla
Anniston
Tuscumbia
Columbia
Pinkney
Flora
Guthrie
Clarks
Gallatin
Carthage
Edgefield Jc.
Henderson
Owensboro
Elizabeth T.
Springfield
Bloomfield
Livingston
Glasgow
Greensburg
Memphis Jc
Vincennes
Mitchell
New Albany
Terre Haute
Greencastle
Hamilton
Xenia
Piqua
Kokomo
Marion
Logansport
La Fayette
Frankfort
Celina
Lima
Findlay
Carey
Fostoria
Sandusky
South Bend
Benton Harbor
Jackson
Kalamazoo
Erie
Warren
Youngstown
Oil Cy.
Red Bank
Altoona
Tyrone
Johnstown
Connellsville
Steubenville
Zanesville
Newark
Chambersburg
Hyndman
Perry V.
Lock Haven
Northumberland
Williamsport
Scranton
Wilkesbarre
NEW YORK
Reading
PHILADELPHIA
TRENTON
Lancaster
Wilmington
Camden
Easton
Atlantic Cy.
Cape May
Salisbury
Franklin
Edenton
Plymouth
Hobgood
Louisburg
Goldsboro
Warsaw
Morehead Cy.
Beaufort
Abbottsburg
Pembroke
Maxton
Alma
Fayetteville
Sanford
Moncure
Cameron
Hamlet
Wadesboro
Charlotte
Lincolnton
Salisbury
Cranberry
Morris V.
Asheville
Rutherfordton
Shelby
Monroe
Chester
Carlisle
Clinton
Greenville
Spartanburg
Murphy
Cleveland
Chattanooga

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Seaboard Air Line Ry.—(Concluded)–								
Florida Cen. & Pen. 1st M. $5,226 p. m., gold .c*	575	1888	$1,000	$3,000,000	5 g.	J. & J.	N. Y., 32 Liberty St.	July 1, 1918
2d M. (1st on ext., 92 m.) $5,226 per m., gold..c*	666	1890	1,000	415,000	5 g.	J. & J.	do do	Jan. 1, 1930
Consol. M., $7,800,000 ($10,000 p.m.), gold. G.c*	780	1893	1,000	4,372,000	5 g.	J. & J.	do do	Jan. 1, 1943
South Bound 1st M., gold, int. rental. Me Ba.c*	136	1891	1,000	2,033,000	5 g.	A. & O.	N Y.32 Lib'ty st ,or Balt	Apr. 1, 1941
Ga. & Ala., 1st M., pref., g., red. at 105 aft. 5 yrs.c*	400	1895	1,000	2,483,000	5 g.	A. & O.	N. Y., 32 Liberty St.	Oct. 1, 1945
1st mort., con., $10,000,000, gold (See text)..c*	400	1895	1,000	2,922,000	5 g.	J. & J.	do do	Oct. 1, 1945
Ga. & Ala. Term. Co , 1st M., $1,000,000, g. p. & i.	....	1898	.....	1,000,000	5 g.	J. & D.	New York.	Dec. 1, 1948
Ga. Carolina & Nor., 1st M., g., guar. Me Bac*..	268	1889	1,000	5,360,000	5 g.	J. & J.	Balt., Mer. Tr. & D. Co.	July 1, 1929
Raleigh & Augusta, 1st M., guar. p. & i.. R. & G.c*	107	1886	1,000	1,000,000	6	J. & J.	do do	Jan. 1, 1926
Raleigh & Gaston, 1st mort , $1,500,000, gold..c	....	1897	1,000	1,200,000	5 g.	J. & J.	do do	Jan. 1, 1947
Seaboard & Roanoke—1st M. $2,500,000 ... c*&r	81	1886	1,000	2,500,000	5	J. & J.	do do	July 1 ,1926
Debent. $690,000, to be secured by any 2d M.r	....	1886	100 &c.	*290,000	6	F. & A.	do do	Aft. Ju y,1916
Car and equipment trusts	....	....	.....	625,000	.....	.....	.....	... .
Sea Coast—Prior lien mortgage ($350,000) gold....	66	1898	.....	350,000	5 g.	A. & O.	Philadelphia.	Apr. 1, 1948
General mortgage, series A ($150,000), gold.....	66	1898	.....	150,000	5 g.	A. & O	do	Apr. 1, 1948
General mortgage, series B ($600,000), gold.....	66	1898	.....	600,000	See text.	A. & O.	do	Apr. 1, 1948
Shamokin Sunbury & Lewisburg—1st mort....c*&r	31	1882	1,000	1,000,000	5	M. & N.	Phila., Phil. & Read. RR.	May 1, 1912
2d mortgage, gold.....c*	31	1890	1,000	1,000,000	6 g.	J. & J.	do do	July 1, 1925
Shamokin Val. & Pottsville—Stock, guar. by No. C..	36	....	50	869,450	6	F. & A.	Phila., Broad St. Stat'n	Feb., '01, 3%
1st mortgage, gold, on road and lands.....c	36	1871	500 &c.	2,000,000	7 g.	J. & J.	do do	July 1, 1901
Sharon—Stock ($800,000) 6 p. c., guar. by rental..	34	....	50	657,500	6	M. & S.	Sharon, Pa.	Sept., '00, 3%
Sharon, 1st M., g. (Sharon to Pymat , etc.).....	16	1889	1,000	164,000	4½ g.	J. & D.	N. Y., Farm. L. & Tr. Co.	June 1, 1919
New Castle & Shenango Valley—1st M., int. gu..	17	1887	1,000	250,000	6 g.	J. & J.	N. Y., Farm. L. & Tr. Co.	July 1, 1917
Shreveport & Red River Valley—1st mort., gold....	....	....	1,000	800,000	6 g.	J. & J.	.....	In 50 years.
Sierra Ry. (of Cal.)—1st M., g., $1,860,000, s.f. 5%	58	1897	1,000	870,000	6 g.	A. & O.	Crocker-Woolworth Bk.	Apr. 12, 1937
Silver Sp. Ocala & Gulf—1st, l. gr. ($15,000 p.m.) g.c*	74	1888	1,000	1,107,000	4 (6) g.	J. & J.	N. Y., 12 West 23d St.	July 1, 1918
Somerset Railway—1st mortgage.....c	42	1887	500 &c.	225,000	5	J. & J.	Boston & Oakland, Me.	July 1, 1917
New mortgage, $420,000, gold.....	42	1900	.....	(?)	4 g.	J. & J.	Boston, Nat. Shaw. Bk.	July 1, 1950
So. Car. & Ga. Exten.—1st M., $1,800,000, g. Co..c*	182	1899	1,000	1,092,000	4½ g.	M. & S.	N. Y., Contin'l Tr. Co.	Mch. 1, 1929
South Carolina & Ga.—1st M. $5,250,000, g. Ce..c*	242	1894	1,000	5,250,000	5 g.	M. & N.	N. Y., J. P. Morgan & Co.	May 1, 1919
Augusta Southern 1st mort., gu. p. & i. end., g.c	81	1894	1,000	400,000	5 g.	J. & D.	do do	Dec. 1, 1924
Sumt. & Wateree Riv. 1st M. $100,000 g. gu N.c*	16	1899	1,000	100,000	5 g.	A. & O.	.....	Apr. 1, 1919

Held by the Continental Trust Co., trustee, to secure the $3,400,000 certificates of indebtedness due 1902..... $6,800,000
Held by the New York Security & Trust Co., trustee, to secure $2,000,000 collateral trust guaranteed bonds..... 4,000,000
Reserved to retire at maturity, dollar for dollar, all the underlying bonds on the various divisions of the system..... 29,725,000
Held in the treasuries of the various companies in the system. 8,920,000
Issuable only after July 1, 1903, for additional properties, improvements, extensions, etc., at not exceeding $1,500,000 for four years and $1,000,000 per annum thereafter. 12,500,000

The loan certificates, redeemable in two years or sooner at the option of the managing trustees, were issued pending completion of consolidation, etc., to take up loans by financial institutions and others. They are secured by pledge of $6,800,000 4s of 1900.—V. 70, p. 842.

The gold 5s of 1900 are secured by a collateral trust deposit of $4,000,000 Seaboard 1st 4s, from the sale of which they are to be retired at maturity, and are guaranteed, both principal and interest, by the Raleigh & Gaston and Raleigh & Augusta Air Line RR. V. 71, p. 699.

In Sept. 1900, $1,151,000 5 per cent equipment notes were issued, payable $50 000 quarterly. V. 71, p. 544.

General Finances.—Capitalization per mile is reported as $19,380 bonds, $6,560 preferred and $11,450 common stock.

Earnings.—Earnings of system for year ending June 30, 1900 (2,358 m.), are reported. Gross, $9,578,286; net over taxes, $2,618,564; int. on bonds of constituent cos., and rentals, $1,463,500; bal., $1,155,064. "The interest on the entire amount of outstanding bonds of the Seaboard Air Line Railway, including the $2,000,000 guaranteed gold 5s and the G. & A. terminal 5s, will amount to only $874,000, so that even on last year's business, without the benefits which will follow the expenditure of the more than $6,000,000 paid out for new construction, etc., the net earnings of the system were some $300,000 more than its total bond interest and rentals will be after consolidation."—V. 71, p. 699.—V. 71, p. 603, 646, 699, 751, **765**, 864, 914, 1167; V. 72, p. 88.

Seaboard & Roanoke RR.—*(See Map.)*—Portsmouth, Va., to Weldon and branch, N. C., 81 miles. In Jan., 1899, a syndicate purchased the stock held in the Hoffman pool, amounting to $832,100 (see V. 63, p. 715, 795, 924) at $200 per $100 share for the Seaboard Air Line Ry., which see (also V. 71, p. 699).

Stock.—Stock, common, $1,144,200; 1st 7 p. c. pref., $200,000; 2d 7 p. c. pref., $44,200 Dividends on common Nov., 1890, to May, 1892, 7 p. c. per an.; 1892, 3; 1893, 2 p. c.; 1898, 2½; in 1898-9, 2½ p. c.

Annual Report.—For 1897-8 in V. 67, p. 948, on road proper, 114 m.:

Years.	*Gross.*	*Net.*	*Charges.*	*Pref. div.*	*Balance.*
1898-9	$1,108,873	$454,513	$419,298	$17,094	§$18,1 1
1897-8	984,352	418,120	331,949	17,094	69,077

President, John Skelton Williams, Richmond, Va.—V. 70, p. 77, 126.

Sea Coast RR.—Winslow Junc., N. J., to Cape May, 44·5 miles; branches to Sea Isle, N. J., 12 miles, and Ocean City (leased), 10 miles. Successor of South Jersey RR foreclosed March 29, 1898, and reorganized per plan in V. 66, p. 135. (See also p. 185.) Reading Company took possession on April 9, 1898, under a lease to the Atlantic City RR. Co.—V. 66, p. 761.

Stock.—$600,000 preferred and $600,000 common.

Bonds.—Series B bear interest for 5 years at 2 per cent only if earned; thereafter they become a fixed charge for two years at 2 p. c., increasing 1 per cent every two years up to 5 p. c. Interest charges for first two years met by assessments.—V. 66, p. 185, 1002.

Seattle & San Francisco Ry. & Navigation.—Organization. Incorporated in March, 1899, to own 1,931 acres of coal lands 25 miles southeasterly from Seattle, Wash., 24 acres of terminal and dock property at Seattle, etc.; also steamship lines and 35 miles of railroad if built.—V. 68, p. 929. V. 69, p. 386, 852.

Stock, $3,000,000. Bonds, $1,500,000 1st 40 year gold 5s, dated Apr. 1, 1899, int. A-O at Metropolitan Trust Co., N. Y., trustee; $825,000 issued. See full particulars in V. 69, p. 182, and advertisement in Chronicle of July 22, 1899. President, John Leary.—V. 71, p. 1167.

Sebasticook & Moosehead RR.—V. 68, p. 1078. On June 24, 1899, A. B. Thompson, of Pittsfield, Me., was appointed receiver.

Shamokin Sunbury & Lewisburg RR.— arbon Run Jct. to West Milton, Pa., with iron bridge over Susquehanna, 31 miles; second track, 15 miles; total of all track, 58 miles. Leased to Philadelphia & Reading RR. July 2, 1883, for 999 years at 6 per cent on the stock, and lease assumed in 1896 by Philadelphia & Reading Ry. Used for coal traffic northward. Stock, $2,000,000 (par, $50) owned by Reading Co., of which $1,995,000 is deposited under mort. of '97. (V. 51, p. 21.)

Shamokin Valley & Pottsville Ry.—*(See Map Pa. RR.)*—Sunbury, Pa., to Mt. Carmel, Pa., and branch, 37 miles. Leased Feb. 27, 1863, for 999 years to the Northern Central Railway Co., with a guarantee of taxes, interest on the bonds and 6 per cent on the stock, of which $619,650 is owned by the Northern Central. Pennsylvania RR. owns $464,000 7 per cents and $341,000 additional were held by the Northern Central Ry. Co. to cover the depreciation of coal lands.

Sharon Ry.—Owns from Newcastle, Pa., via Sharon, to Pymatuning, Pa., with branches, 34 miles in all. Consolidated with Newcastle & Shenango Valley RR. and thereupon leased to the Erie RR. for 900 years from Dec. 1, 1900, for interest on bonds and 6 per cent on stock, the old leases being canceled.—V. 72, p. 88.

Shore Line Ry. of New Brunswick,—V. 71, p. 136; V. 72, p. 138

Shreveport & Red River Valley Ry.—Shreveport, La., to St. Maurice, 75 miles, operated in Jan., 1901. Extension from St. Maurice to Monsura, La., about 75 miles, was under construction. Stock, $800,000 authorized. President, Wm. Edenborn, Chicago, Ill.

Sierra Railway (of California).—Owns road from Oakdale, on line of Southern Pacific, to Carters, Tuolumne County, 58 miles. Opened November 10, 1897. Branch, Jamestown to Tuttletown, 4½ miles, was completed Aug. 1, 1900. Stock authorized, $5,000,000; issued, $2,750,000. Second mort. income bonds $15,000 per mile. For 6 months ending June 30, 1900, gross, $100,534; net, $45,485; int. on bonds, $27 810. Year 1899, gross, $206,365; net, $103 62·. President, A. Poniatowski; Secretary, L. Rickey, San Francisco, Cal.

Sierra Valleys RR.—Plumas to Clairville, Cal., 31 miles. Stock, $945,000; par, $100. In Oct., 1900, reported to be acquired by Southern Pacific at foreclosure sale. Bonds, $300,000 1st 6s, due '15.

Silver Springs Ocala & Gulf RR.—*See Map Sav. Flor. & West.*—Ocala to Inverness, with branch from Dunellon to Homosassa, 74 miles. In January, 1893, a controlling interest in stock was acquired by the Plant Investment Company [see Savannah Florida & Western], and interest on the $1,120,000 bonds outstanding reduced from 6 to 4 per cent, and guaranteed by endorsement. See form. V. 71, p. 237. Stock, $1,500,000, par $100. The first mortgage is limited to $3,000,000, but no more than $1,120,000 can be issued on 74 miles; $13,000 bonds redeemed, leaving $1,107,000 outstanding in Jan., 1900. Land grant 13,840 acres per mile, of which mortgage covers 4,000 acres per mile. See statement of Jan. 1, 1900, V. 71, p. 233, 237.

Earnings.—11 months, { 1900.....Gross, $226 481; net, $114,898
Jan. 1 to Nov. 30. { 1899.....Gross, 284,644; net, 176,042

For 6 mos. ending Dec. 31, 1899, net, $80,610; other income, $1,165; interest on bonds, $22,240; balance, surplus, $9,535.

Year ending June 30, 1899, gross, $300,939; net, $172,338; surplus over charges, $127,858.—V. 70, p. 12·2; V. 71, p. 233, 237.

Silverton RR.—Owns Silverton, Col., to Ironton, 22 miles. In July, 1899, Alexander Anderson was appointed receiver.—V. 69, p. 132. Stock, $350,000; par, $100. Bonds, $425,000 1st gold 20-year 6s, due Oct. 1, 1908. Year 1898-99, gross, $10,885; net, $1,899; interest and taxes, $27,120.—V. 69, p. 132.

Somerset Ry.—Owns road from Oakland to Bingham, Me., and branch, 42 miles. Road opened in 1890. Capital stock is $736,649 (par, $100). Of the 4s of 1900, sufficient will be reserved to retire the old 5s at or before maturity, balance to retire floating debt and for additions and improvements.—V. 70, p. 1096.

Earnings.—Year 1899-00, gross, $103,908; net, $31,320; charges, $15,230; balance, surplus for year, $16,090.—V. 70, p. 895, 1096.

South Brooklyn RR. & Terminal.—V. 70, p. 126.

South Carolina & Georgia Extension RR.—Owns Camden, S. C., to Marion, N. C., 171 miles; Blacksburg to Gaffney, S. C., 10½ m.

Organization.—A reorganization in Sept., 1898, of the Ohio River & Charleston foreclosed. V. 67, p. 635. For 11 mos. ending Nov. 30, 1900, $244,936, against $208,822 in 1899. Stock, $500,000. In year ending 1896-97, gross, $190,572; net, $28,844—V. 68, p. 979.

South Carolina & Georgia RR.—*(See Map Southern Ry.)*—Charleston, S. C., to Augusta, Ga., with branches to Columbia, S. C., etc.; total owned, 242. Leases Augusta Southern Ry., Augusta to Sandersville, etc., 81 miles. Total system, 323 miles. In Oct., 1899, the Sumter & Wateree River Ry., 16 m., was completed. V. 71, p. 447.

History, Etc.—A reorganization in May, 1894, of the old South Carolina RR. per plan given in V. 58, p. 867. In April, 1899, control was acquired by the Southern Ry., which leased the road, including the Aug. Southern, for 30 years to May 1, 1929. Under the lease the Southern agrees to apply the net earnings of the road towards the payment of operating expenses, interest on bonds, car trust obligations, etc. The Southern may, at its option, meet any deficiency, receiving in return certificates of indebtedness payable on demand.—V. 68, p. 873.—See also V. 69, p. 390.

Stock.—Stock $5,000,000; outstanding $3,622,500, mostly owned by Southern Ry. Car trusts June 30, 1900, etc., $63,230.

Annual Report.—Report for 1897-98 given in V. 67, p. 1106. Earnings since lease included in those of Southern Ry.—(V. 69, p. 82.)

Southern Indiana Ry.—Terre Haute, Ind., to Westport, 148 m.; operates Bedford Belt Ry., Bedford to Oolitic, Ind., 4 m., and branches, 6 miles, under perpetual contract, by which all the earnings above interest on $350,000 5 p. c. bonds go to Southern Ind. Ry; total, 158 miles. A reorganization of Evansville & Rich. RR., foreclosed Mar., '97.

Stock.—Common, $2,000,000; pref., $5,000,000; par, $100; all issued. Bonds can be called after 1908 at 105. See adv. in Chronicle of Sept. 16, 1899. On June 30, 1900, there were $164,839 equipment notes maturing during the next three years. For year ending June 30, 1900, gross, $343,019; net, $148,583; other income, $1,314; charges, $96,545; surplus, $53,352. President is John R. Walsh; Secretary, C. F. Weinland, 204 Dearborn St., Chicago, Ill.—V. 69, p. 591; V. 71, p. 751.

Southern Missouri & Arkansas RR.—Owns from Cape Girardeau, Mo., to Hunter, Mo., 94 miles; leases, branch, 6½ miles. Stock, $1,000,000; outstanding, $889,000; par $100. A reorganization per plan in V. 68, p. 233, of the St. Louis Cape Girardeau & Fort Smith Ry., sold under foreclosure on May 1, 1899.—V. 68, p. 872.

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
So. & No. Alabama—1st M., s. f. not dr'n; guar. by L. & N.	189	1873	£200	£654,600	6 g.	M. & N.	Lon., Bar. Bros. & Co., L'd	May 1, 1903
2d mort. gold, s. f. $2,000,000 (owned by L. & N.)	189	1880	$1,000	$2,000,000	6 g.	A. & O.	N. Y. Of., 120 Broadw'y	Apr. 1, 1910
Consol. mortgage (for $10,000,000), gold, guar. c*	189	1886	1,000	4,779,000	5 g.	F. & A.	N. Y., Office, 120 B'way.	Aug. 1, 1936
South'n Indiana—1st M., gold, $1,500,000. EC...c*	148	1898	1,000	1,500,000	5 g.	J. & D.	Equit. Trust Co., Chic.	June 1, 1938
Southern Missouri & Arkansas—Stock, $1,000,000	....	....	100	889,000	.....	....	.....	.....
1st mortgage, $600,000 5 per cent	94	1899	500	425,000	5 g.	J. & J.	N. Y., Knick. Trust Co.	July 1, 1939
do $400,000 income, 5 years	94	1899	500	400,000	.....	....	.....	1939
South Pac. Coast—1st M., g., gu. (s. f. 1912).....F. c	104	1887	1,000	5,500,000	4 g.	J. & J.	N. Y., S. Pac., 23 Br'd St.	July 1, 1937
Southern Pacific COMPANY—Stock ($200,000,000)	....	....	100	197,832,148	.....	....	.....	.....
Col. trust mort., gold, sub. to call at par. Un..c*&r	....	1899	500 &c.	28,818,500	4 g.	J. & D.	1st coup. paid Dec. 1899	Aug. 1, 1949
Steamship 1st mort. bonds, Ser. A, $3,000,000...	....	1891	.....	2,858,000	6	J. & J.	N. Y., 23 Broad St.	Jan. 1, 1911
Coll. tr. mort., g., sec. by Pac. Mail, etc. red. '02. Ce*	....	1900	1,000	15,000,000	4½ g.	J. & D.	do do	Dec. 1, 1905
South. Pac. of Arizona—1st M, ser. A, gold, guar..c&r	392	1879	1,000	6,000,000	6 g.	J. & J.	N. Y., S. Pac., 23 Br'd St.	Mch., 1909
do do Series B, gold, guar.....c&r	392	1880	1,000	4,000,000	6 g.	J. & J.	do do	Mch. 1, 1910
Southern Pacific RR.—Stock, $129,455,000 auth...	....	....	100	100,966,160	....	....	.....	.....
All equally secured. 1st M., series A, gold, land grant..c*	1,045	1875	500 &c.	12,637,500	6 g.	A. & O.	N. Y., S. Pac., 23 Br'd St.	Apr. 1, 1905
All equally secured. Series B, gold, sink'g fund..c*	1,045	1875	500 &c.	4,525,000	6 g.	A. & O.	do do	Oct. 1, 1905
All equally secured. Series C & D, gold.. not subject..c*	1,045	1876	500 &c.	7,931,000	6 g.	A. & O.	do do	Oct. 1, 1906
All equally secured. Series E & F, gold.. to call....c*	1,045	1882	500 &c.	5,124,000	6 g.	A. & O.	do do	Apr. 1, 1912
S. Pac. Br. 1st M., g., s.f., $50,000 in 1897, not dr'n	187	1887	1,000	3,533,000	6 g.	A. & O.	do do	Apr. 1, 1937
So. Pac. gen. mort. ($38,000,000), gold.....c*&r	1,587	1888	1,000	2,000	5 g.	A. & O.	do do	Oct. 1, 1938
Stockton & Copper. 1st M., g. (guar. by C.P.).....	26	1875	500 &c.	500,000	5 g.	J. & J.	do do	Jan. 1, 1905
1st cons. M., guar., gold, s. f. not drn.....c*&r	1,982	1893	500 &c.	6,576,000	5 g.	M. & N.	do do	Nov. 1, 1937
do g., gu., st p. subj. to call 107½, aft. 1905. c*&r	....	1893	500 &c.	19,168,000	5 g.	M. & N.	do do	Nov. 1, 1937
BONDS ASSUMED IN CONSOLIDATION OF 1898.								
California Pacific, 1st mort., gold (ext'd in 1887)	79	1867	1,000	2,232,000	4½g.	J. & J.	do do	Jan. 1, 1912
2d M., gold, gu. p. &i., end. by Cen. Pac., ext. in '91	114	1871	1,000	1,595,000	4½g.	J. & J.	do do	Jan. 1, 1911
3d M., gold, guar. by Cent. Pac. ($1,000,000 are 3s)	114	1875	500	2,998,500	3 g. & 6 g.	J. & J.	do do	July 1, 1905
Northern Ry. (Cal.), 1st mort., int'st guar., gold.	149	1877	1,000	5,156,000	6 g.	J. & J.	do do	Jan. 1, 1907
Cons. M. ($21,000,000), g., 1st M. on 225 m. c*&r	373	1888	1,000	4,751,000	5 g.	A. & O.	do do	Oct. 1, 1938
Northern California, 1st mortgage, gold.....	54	1889	1,000	1,074,000	5 g.	J. & D.	do do	June 1, 1929
Southern Pacific of New Mexico—1st M., gold...c&r	167	1881	1,000	4,180,000	6 g.	J. & J.	New York, 23 Broad St.	Jan. 1, 1911

BONDS, ETC.—Of the bonds outstanding $425,000 bear 5 p. c. interest from July 1, 1899, and the remaining $400,000 for five years are to be non-cumulative incomes, but thereafter entitled to 5 p. c fixed interest. For 12 mos. ending Dec. 31, 1900, gross, $184,846; net, $76,617; int., taxes, etc., $28,000; bal., sur., $48,647 For year 1899, gross, $130,666. Pres., Newman Erb, New York, N. Y; Treas. and Asst. Sec., Costello Lippitt, Norwich, Conn.—V. 71, p. 864.

South Pacific Coast Ry.—NARROW GAUGE.—Alameda to Santa Cruz, 77 miles; branches, 27 miles; ferry, 3 m.; total 104 miles. Leased for 55 years from July 1, 1887, to Southern Pacific Company, which guarantees the bonds and owns all but $7,000 of the stock. The stock is $6,000,000; par, $100. In year 1898-99, gross, $815,616; net, $7,279; deficit under charges, $243,086.

Southern Pacific Company.—*(See Maps.)*—ROAD.—This company owns no track in fee, but principally through ownership of stock, partly by lease it operates a great system of roads extending from San Francisco to New Orleans (thence by company's steamers to New York, etc.), and to Portland, Oregon, to Ogden, Utah, with branches. System comprises the following fully described under their own titles.

(1) PROPRIETARY LINES. CONTROLLED (ALSO LEASED BY) So. Pac. Co.	*Miles.*
Central Pacific RR.	1,359
Louisiana Western RR.	141
Morgan's La. & Tex. RR. & SS.	318
South Pacific Coast Ry.	101
Southern Pacific RR. of Arizona	393
Southern Pacific RR. of Cal	2,641
Southern Pac. RR. of New Mex.	167
(2) CONTROLLED BY SO. PAC. CO.—OPERATED INDEPENDENTLY.	
Galv. Harrisb'g & San Anton. Ry.	919
New York Texas & Mexican Ry.	91
Texas & New Orleans RR	276
(3) CONTROLLED BY MORGAN'S LA. & TEX.—OPERATED INDEPENDENTLY.	
Gulf Western Tex. & Pac. Ry.	111
Iberia & Vermilion RR.	16
Total Proprietary Lines	6,533
Grand total of owned, leased and affiliated lines	**9,604**

	Miles.
Tot'l, deduc. 242 m. leas. to Atch.	**6,291**
(4) LEASED AND OPERATED.	
Oregon & California RR	656
New Mexico & Arizona RR.	88
Sonora Ry.	283
Total RR. Mileage Mar. 30, '00..	7,541
Tot'l, deduc. 242 m. leas. to Atch.	**7,298**
Steamship Lines (3,440 propriet'y)	3,565
AFFILIATED LINES, ETC.	
Austin & North Western RR.	108
Central Texas & N. W. Ry	12
Fort Worth & New Orleans Ry.	40
Houston & Texas Central RR	508
Galveston Houston & Northern..	53
Carson & Colorado Ry.	300
Houston E. & W. Texas Ry	192
Houston & Shreveport RR.	40
San Antonio & Aransas Pass Ry.	687
Gila Valley Globe & North'n Ry..	124

ORGANIZATION.—Organized under laws of Kentucky. Under plan for readjustment of Central Pacific securities, the Southern Pacific in 1899 acquired the entire capital stock of the Central Pacific. See that company's statement; also see below.

In Jan., 1900, Southern Pacific interests acquired control of the Galveston Houston & Northern, Houston to Galveston, 56 miles. In Feb., 1900, substantially all the stock and bonds of the Carson & Colorado were acquired and the road will be broad-gauged and eventually extended as a link in a new line made from Los Angeles, in Southern California, easterly towards Salt Lake, Utah. In Feb., 1900, practically all the stock of the Houston East & West Texas Ry. and Houston & Shreveport RR. were acquired.—V. 70, p. 176, 381, 687. In July, 1900, the Ogden & Lucin RR. was incorporated, with $1,000,000 stock, to build the proposed cut-off on the Central Pacific across the Great Salt Lake from Lucin to Ogden, Utah, 107 miles, a saving of 39 miles over the old line. V. 71, p. 85. In Nov., 1900, a majority of the Pacific Mail SS. stock ($10,005,000) was acquired. V. 71, p. 1013, 1312.

PROPRIETARY LINES.—These, with a total mortgage indebtedness June 30, '99, of $141,837,218, are mostly owned—only $7,464,283 out of their total stock of $185,772,072 not being held on July 1, 1898, by the Southern Pacific Co. "OMNIBUS LEASE," see SUP'T of Jan., 1899.

STOCK, ETC.—Total stock authorized, $200,000,000, including $67,274,200 exchanged in 1899 for Central Pacific stock—see Central Pacific and V. 68, p. 378, 725; V. 69, p. 132; V. 70, p. 740.

In June, 1900, the Speyer Huntington syndicate had obtained the holdings of the Crocker and Stanford estates, aggregating alone $56,000,000, which, together with other stock controlled by the syndicate and those friendly to it, including C. P. Huntington estate, represents a controlling interest. See directors below.—V. 70, p. 1250; V. 71, p. 391.

BONDS.—The fifty-year 4 per cent collateral trust gold bonds authorized by the Southern Pacific Co. in 1899, in connection with its acquisition of the stock of the Central Pacific, are for the total authorized amount of $36,819,000, and are subject to call at par on six months' notice. The first issue of $28,818,500, secured by the $67,274,200 common and $12,000,000 preferred stock of the Central Pacific, was issuable forthwith. The remaining $8,000,000 can be issued from time to time only as an equal amount of Central Pacific preferred is received and added to the collateral, $5,000,000 of this stock being reserved for improvements and additions on the Cent. Pac. at not exceeding $200,000 yearly—see Cent. Pac. and V. 68, p. 378. See Mortgage Abstract, V. 69, p. 859.

The new first refunding 4s and 30-year gold 3½s issued by the Central Pacific are unconditionally guaranteed, principal and interest.

The two-five-years collateral trust 4½s of 1900, limited to $30,000,000 (present issue, $15,000,000), are secured by deposit of $7,174,000 par value of various bonds and $59,487,000 stocks of companies controlled, including Pacific Mail etc., and $1,530,000 Wells, Fargo & Co. stock; other $15,000,000 is issuable against the deposit of additional stocks and bonds of companies controlled or acquired up to 90 per cent of the actual cost thereof. See Mortgage Abstract, V. 71, p. 1314.

GENERAL FINANCES.—The interest on funded debt for 1899-1900 will not be materially increased over that of 1898-9 by the C. P. readjustment. Interest charge in 1898-9 was $12,888,337; estimated charge for 1899-1900, after deducting $709,070 income on securities in Cent. Pac. sinking funds, primarily applicable to payment on Cent. Pac. 3½ per cent bonds, $13,347,820. Against the last-named amount the So. Pacific Co. will be entitled to any dividends on $12,000,000 Central Pacific 4 p. c. preferred and $67,275,500 common stock.—V. 70, p. 83.

EARNINGS.—5 mos., July 1 to Nov. 30. 1900.....Gross, $29,825,155; net, $11,520,528. 1899 .....Gross, 28,157,364; net, 11,235,014

ANNUAL REPORT.—Fiscal year now ends June 30. Statement for 1899-00 was in V. 71, p. 1309. Report for 1898-9 at length in V. 70, p. 79 to 86; editorial, p. 55.

	1899-00.	1898-99.
Average miles of rail lines operated, proprietary and non proprietary	7,545	7,175
Gross earnings of proprietary and non-proprietary lines	$64,400,726	$56,305,352
Operating expenses, including taxes and rentals	44,242,980	38,230,813
Net income from operation	$20,157,746	$18,074,539
Difference between miscellaneous income and miscellaneous expenses	+1,321,887	—767,740
	$21,479,633	$17,306,798
Interest on funded debt (including interest on Central Pacific RR Co. notes to the United States since Feb. 1, 1899, and the Tourman Act requirements prior to that date)	14,226,213	12,828,823
Surplus	$7,253 420	$4,477,975

From surplus above shown were appropriated for betterments, additions, etc., $2,730,407 in 1899 and $3,334,700 in 1900.

DIRECTORS.—Chas. H. Tweed (Chairman), Chas. M. Hays (Pres.), H. E. Huntington, Edward F. Searles, August Belmont, D. O. Mills, John W. Mackey, James Speyer, John D. Probst, John B. Haggin and Edwin Hawley.—(V. 71, p. 864, 914, 1013, 1309, 1312, 1314: V. 72, p. 45.

Southern Pacific RR. of Arizona.—*(See Maps.)*—Own Yuma to New Mexico boundary, 393 miles. The stock is $19,995,000 all but $2,400 being held by Southern Pacific Co., which pays all charges and 12 per cent of net profits under "omnibus lease."

EARNINGS.—5 months, July 1 to Nov. 30. 1899-0 ....Gross, $1,526,818; net, $77?,805. 1898-9.....Gross, 1,449,580; net, 600,831

Year 1898-99, gross, $3,194,518; net, $1,137,865; surplus over charges, $445,223; due So. Pac. Co., $113,066; total surplus, $332,157.

Southern Pacific RR.—*(See Maps.)*—ROAD.—Owns all the California lines of the Southern Pacific system except the Central Pacific and the South Pacific Coast. The road owned aggregates about 2,565 miles, embracing a through line from Yuma, Arizona, via Los Angeles, San Francisco and Oakland, to Tehama in No. California, with numerous branches. Of the lines owned and leased in July, 1899 (7 miles are leased), 2,323 were operated in the So. Pacific system, 242 miles (Mojave to The Needles) being held under long lease by Atchison in exchange for leases of 350 miles of roads in New Mexico and Arizona. V. 65, p. 931, and Atch. T. & S. F. item, p. 1113; see V. 64, p. 609. The construction of 55 miles from Ellwood, Col., to Surf completed in Jan., 1901, furnishes coast line from Los Angeles to San Francisco. (V. 68, p. 617.)

ORGANIZATION.—A consolidation in April, 1898, of Southern Pacific RR. of California, Northern Ry. of Cal., Northern Cal. and Cal. Pac. The Southern Pac. RR. of Cal. was leased to Southern Pac. Company for fixed charges, betterments and additions and a certain percentage of the surplus income under the "omnibus lease."

STOCK.—Of stock So. Pacific *Company* June 30, '99, held $94,482,489.

BONDS.—*Consolidated Mortgage* of Sept., 1893, (see full abstract V. 57, p. 1041), provides for all prior liens and new construction. Bonds may be issued not exceeding $30,000 per mile, of which $7,500 a mile is reserved for additions and betterments. See V. 57, p. 469. This mortgage in January, 1899, covered 1,982 miles, of which it is an absolute 1st lien on 724 miles. The supplemental mortgage issued in 1898 limits this loan to $30,000,000, (exclusive of bonds to be issued against underlying securities), of which not exceeding $26,000,000 shall be issued until completion of coast line from Surf to Ellwood. Most of the consols are stamped subject to call at 107½ after 1905 as shown in table above. (V. 67, p. 1111.)

LAND GRANT.—The land grant was 12,840 acres per mile, and proceeds of sales go to retire bonds, but a large proportion of the lands barren and useless for agricultural purposes without irrigation. In 1898-9 sales were 32,020 acres for $101,824 and 84,984 acres were surrendered: interest on deferred payments, $27,864: land notes outstanding June 30, 1899, $2,202,676. See So. Pac. item V. 65, p. 778.

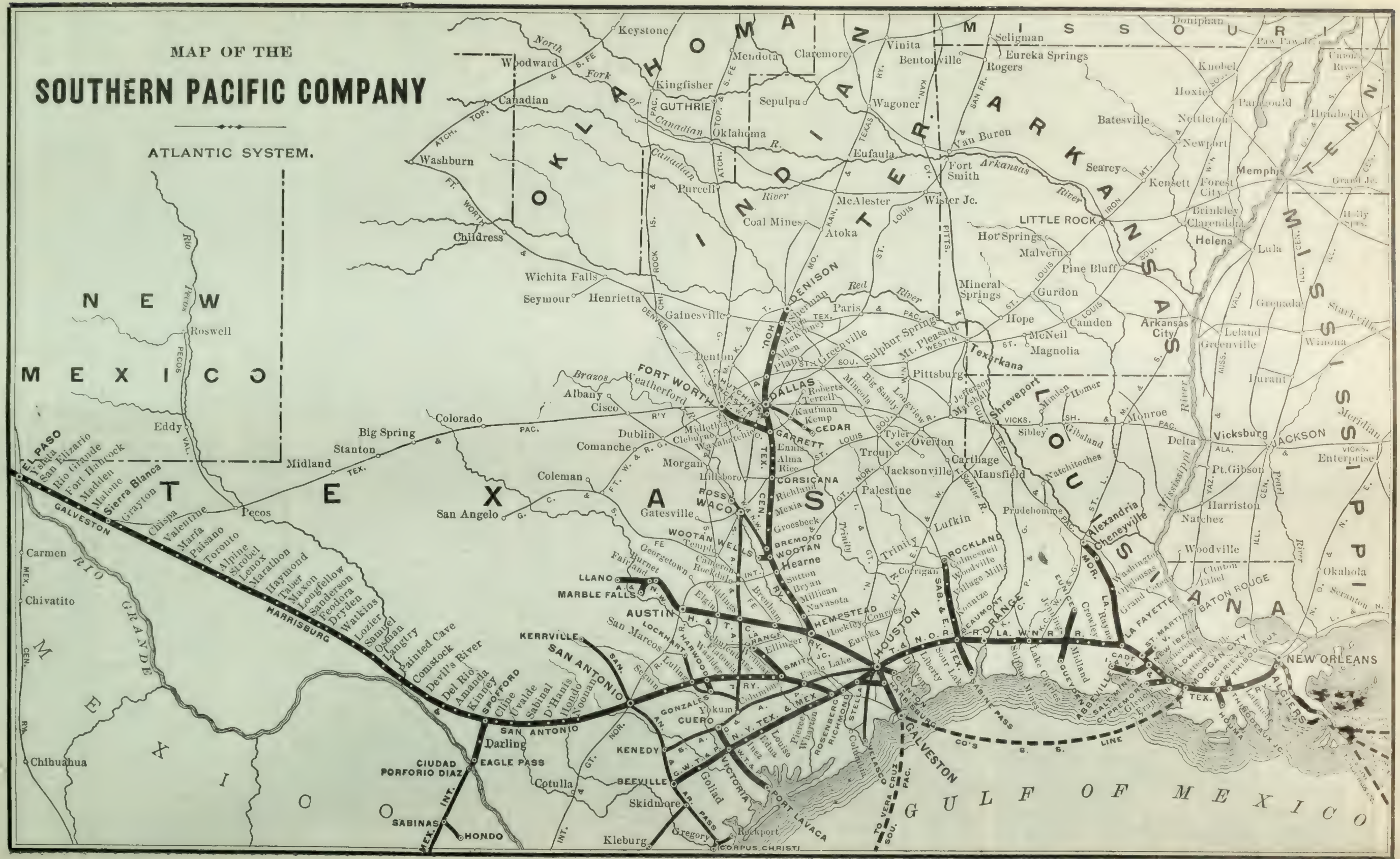
EARNINGS.—5 months, July 1 to Nov. 30. 1900.....Gross, $7,833,359; net, $3,293,456. 1899.....Gross, 7,661,034; net, 3,179,940

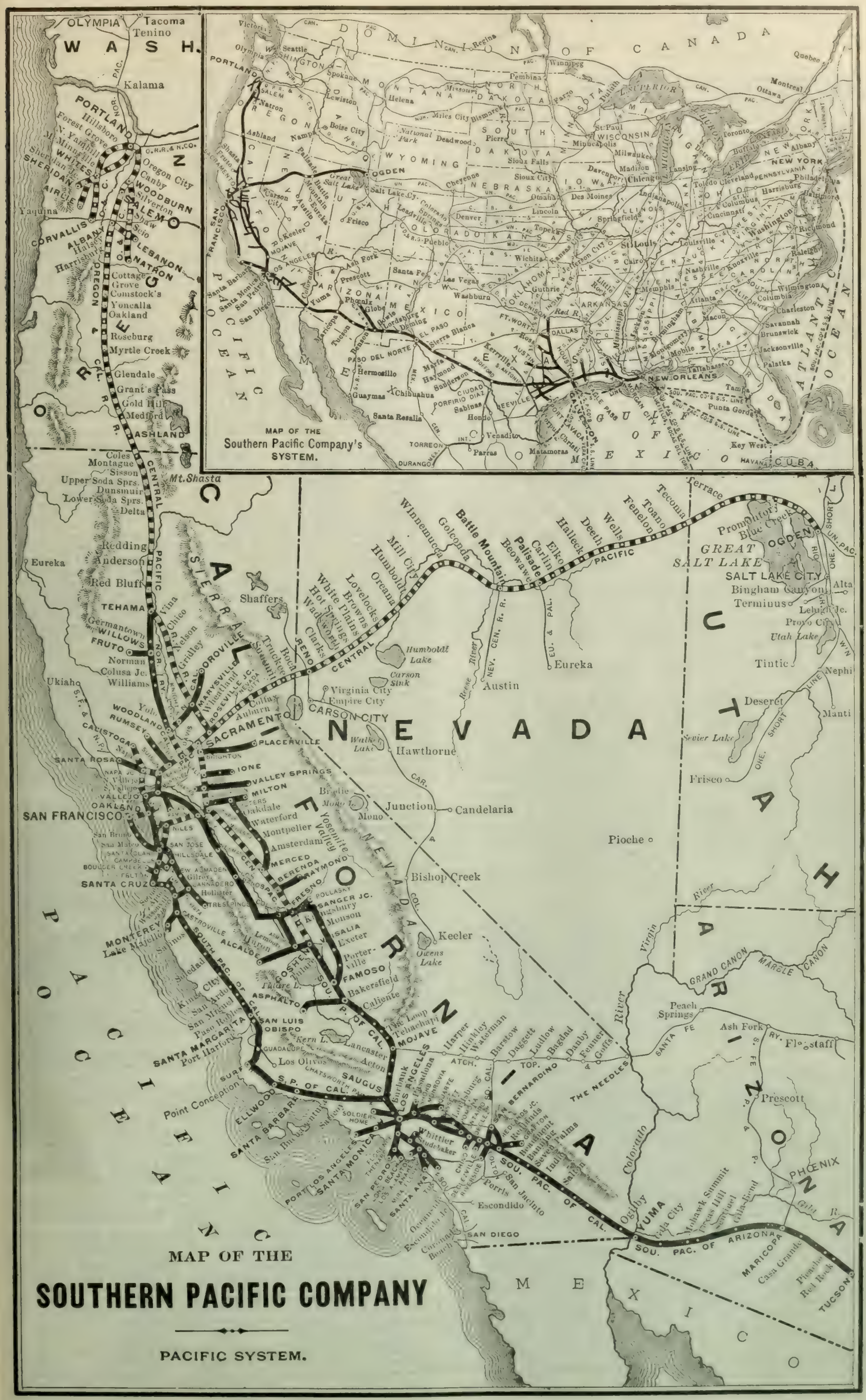
ANNUAL REPORT.—Annual report for year ending June 30, 1898, was given at length in V. 67, p. 1052, 1062. In 1898-9, gross, $14,-

MAP OF THE

SOUTHERN PACIFIC COMPANY

ATLANTIC SYSTEM.




MAP OF THE
Southern Pacific Company's
SYSTEM.
MAP OF THE
SOUTHERN PACIFIC COMPANY
PACIFIC SYSTEM.
OLYMPIA
Tacoma
Tenino
Kalama
PORTLAND
Hillsboro
Forest Grove
Oregon City
Canby
Woodburn
Silverton
Salem
Albany
Corvallis
Yaquina
Cottage Grove
Comstock's
Yoncalla
Oakland
Roseburg
Myrtle Creek
Glendale
Grant's Pass
Gold Hill
Medford
Ashland
Coles
Montague
Sisson
Upper Soda Sprs.
Dunsmuir
Lower Soda Sprs.
Delta
Mt. Shasta
Redding
Anderson
Eureka
Red Bluff
Tehama
Vina
Chico
Nelson
Germantown
Willows
Fruto
Norman
Colusa Jc.
Williams
Ukiah
Shaffers
Oroville
Marysville
Wheatland
Roseville Jc.
Nevada City
Truckee
Sumarit
Boca
Reno
Sacramento
Placerville
Colfax
Auburn
Woodland
Rumsey
Santa Rosa
Napa Jct.
Vallejo
Oakland
San Francisco
Ione
Valley Springs
Milton
Oakdale
Waterford
Montpelier
Amsterdam
Merced
Berenda
Raymond
Fresno
Sanger Jc.
Kingsbury
Monson
Visalia
Exeter
Porterville
Famoso
Bakersfield
Caliente
Asphalto
San Luis Obispo
Guadalupe
Los Olivos
Santa Margarita
Port Harford
Surf
Point Conception
Ellwood
Santa Barbara
Saugus
Lancaster
Kern L.
Tehachapi
The Loop
Mojave
Burbank
Los Angeles
Santa Monica
Port Los Angeles
San Pedro
Long Beach
Los Alamitos
Santa Ana
Whittier
Studebaker
Florence
Thenard
Soldier Home
Chatsworth Park
Soledad
Castroville
Salinas
Monterey
Lake Majella
Gilroy
Hollister
Tres Pinos
San Jose
Hillsdale
Santa Clara
Mayfield
Palo Alto
San Mateo
Belmont
San Bruno
Colma
Yosemite Valley
Merced Falls
Lemoore
Hanford
Goshen
Tulare L.
Visalia
Exeter
Porterville
Famoso
Bakersfield
Caliente
Mojave
Harper
Hinkley
Waterman
Barstow
Daggett
Ludlow
Bagdad
Danby
Fenner
Goffs
Needles
Colorado River
Virgin River
Grand Canon
Marble Canon
Peach Springs
Ash Fork
Flagstaff
Prescott
Phœnix
Yuma
Ogilby
Gila City
Mohawk Summit
Texas Hill
Gila Bend
Gila R.
Maricopa
Casa Grande
Picacho
Red Rock
Tucson
Mexico
Arizona
Nevada
Pacific Ocean
Atlantic Ocean
Gulf of Mexico
Cuba
Havana
Key West
Tampa
Punta Gorda
Jacksonville
Palatka
Savannah
Brunswick
Charleston
Wilmington
Columbia
Atlanta
Macon
Birmingham
Montgomery
Mobile
New Orleans
Galveston
Houston
Dallas
Fort Worth
Austin
San Antonio
Beeville
Corpus Christi
Port Lavaca
Brownsville
Matamoras
Tamaulipas
Monterey
Saltillo
Torreon
Durango
Chihuahua
Ciudad Porfirio Diaz
Sabinas
Hondo
Venadito
Parras
Santa Rosalia
Guaymas
Hermosillo
Maria
Haymond
Sanderson
Spofford
Del Rio
Eagle Pass
Laredo
Rio Grande
Paso del Norte
El Paso
Sierra Blanca
Deming
Lordsburg
Benson
Tucson
Maricopa
Yuma
Phoenix
Globe
Prescott
Ash Fork
Santa Fe
Las Vegas
Washburn
Wichita
Arkansas City
Jefferson City
Kansas City
St. Louis
Cairo
Memphis
Little Rock
Nashville
Louisville
Cincinnati
Columbus
Knoxville
Raleigh
Richmond
Washington
Baltimore
Philadelphia
Harrisburg
Pittsburg
Cleveland
Toledo
Buffalo
Albany
New York
Lansing
Detroit
Chicago
Milwaukee
Madison
Davenport
Des Moines
Indianapolis
Springfield
Omaha
Lincoln
Denver
Colorado Springs
Pueblo
Cheyenne
Sioux City
Sioux Falls
Pierre
Deadwood
Miles City
Bismarck
Fargo
Duluth
Minneapolis
St. Paul
Winnipeg
Pembina
Regina
Victoria
Seattle
Olympia
Spokane
Lewiston
Helena
Missoula
Natron
Boise City
Ashland
Nampa
Shasta
Fruto
Sacramento
San Francisco
Palisade
Battle Mountain
Great Salt Lake
Ogden
Salt Lake Cy.
Carson City
Austin
Eureka
Frisco
Keeler
Owens Lake
Mono
Bridgie
Mono L.
Junction
Candelaria
Pioche
Bishop Creek
Walker Lake
Hawthorne
Carson Sink
Humboldt Lake
Virginia City
Empire City
Carson City
Colfax
Auburn
Placerville
Lovelocks
Browns
White Plains
Hot Springs
Wadsworth
Clarks
Oreana
Humboldt
Mill City
Winnemucca
Golconda
Battle Mountain
Palisade
Beowawe
Carlin
Elko
Halleck
Deeth
Wells
Toano
Fenelon
Tecoma
Terrace
Promontory
Blue Creek
Ogden
Great Salt Lake
Salt Lake City
Bingham Canyon
Alta
Terminus
Lehigh Jc.
Provo City
Utah Lake
Tintic
Nephi
Deseret
Manti
Sevier Lake
Frisco
Pioche
Bishop Creek
Keeler
Owens Lake
Junction
Candelaria
Mono
Bridgie
Mono L.
Yosemite Valley
Merced Falls
Lemoore
Hanford
Goshen
Tulare L.
Visalia
Exeter
Porterville
Famoso
Bakersfield
Caliente
Mojave
Harper
Hinkley
Waterman
Barstow
Daggett
Ludlow
Bagdad
Danby
Fenner
Goffs
Needles
Colorado River
Virgin River
Grand Canon
Marble Canon
Peach Springs
Ash Fork
Flagstaff
Prescott
Phœnix
Yuma
Ogilby
Gila City
Mohawk Summit
Texas Hill
Gila Bend
Gila R.
Maricopa
Casa Grande
Picacho
Red Rock
Tucson
Mexico
Arizona
Nevada
Pacific Ocean
Gulf of California
Point Conception
Ellwood
Santa Barbara
Saugus
Lancaster
Kern L.
Tehachapi
The Loop
Mojave
Burbank
Los Angeles
Santa Monica
Port Los Angeles
San Pedro
Long Beach
Los Alamitos
Santa Ana
Whittier
Studebaker
Florence
Thenard
Soldier Home
Chatsworth Park
Soledad
Castroville
Salinas
Monterey
Lake Majella
Gilroy
Hollister
Tres Pinos
San Jose
Hillsdale
Santa Clara
Mayfield
Palo Alto
San Mateo
Belmont
San Bruno
Colma
Redlands Jc.
Redlands
Riverside
Grafton
Burnham
Beaumont
Banning
Seven Palms
Indio
Salton
Perris
Escondido
San Diego
Oceanside Jc.
Oceanside
Carlsbad
Coronado Beach
Del Mar
San Juanito
Ogilby
Yuma
Gila City
Mohawk Summit
Texas Hill
Gila Bend
Gila R.
Maricopa
Casa Grande
Picacho
Red Rock
Tucson
Phœnix
Prescott
Ash Fork
Flagstaff
Peach Springs
Grand Canon
Marble Canon
Virgin River
Colorado River
Needles
Goffs
Fenner
Danby
Bagdad
Ludlow
Daggett
Barstow
Waterman
Hinkley
Harper
Mojave
Tehachapi
The Loop
Caliente
Bakersfield
Famoso
Porterville
Exeter
Visalia
Kingsbury
Monson
Sanger Jc.
Fresno
Raymond
Berenda
Merced
Amsterdam
Montpelier
Waterford
Oakdale
Milton
Valley Springs
Ione
Napa Jct.
Vallejo
Oakland
San Francisco
Santa Rosa
Santa Cruz
Monterey
Lake Majella
Gilroy
Hollister
Tres Pinos
San Jose
Hillsdale
Santa Clara
Mayfield
Palo Alto
San Mateo
Belmont
San Bruno
Colma
Soledad
Castroville
Salinas
Kings City
San Ardo
San Miguel
Paso Robles
Santa Margarita
Port Harford
Surf
Point Conception
Ellwood
Santa Barbara
Saugus
Lancaster
Kern L.
Tehachapi
The Loop
Mojave
Burbank
Los Angeles
Santa Monica
Port Los Angeles
San Pedro
Long Beach
Los Alamitos
Santa Ana
Whittier
Studebaker
Florence
Thenard
Soldier Home
Chatsworth Park

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Southern Railway—Com. stock, $120,000,000...	....	....	$100	120,000,000	....	.....	.....	.....
Preferred, 5 per cent, non-cumu., $60,000,000...	....	....	100	60,000,000	3 in 1900	.....	N.Y., J. P. Morgan & Co.	Oct. 16, '00, 1½
1st cons. M., 1st on 900 m. g. ($120,000,000) c*&r	4,502	1894	1,000&c	33,278,000	5 g.	J. & J.	N.Y., J. P. Morgan & Co.	July 1, 1994
Equip. trust, ser. A, $225,000 due Apr. and Oct	....	1900	.....	2,775,000	4	.....	do do	To Oct. 31, 1907
A.—Properties merged into Southern Railway Co.								
Atlantic Tennessee & Ohio 1st mortgage.....	44	1883	.....	150,000	6	A. & O.	N.Y., J.P. Morgan & Co.	Apr., 1913
Char. Col. & Aug. 1st M. (int. in gold); V. 59, p. 1006	191	1869	500&c.	1,997,500	5 g.	J. & J.	do do	July 1, 1909
2d mortgage.....	191	1872	1,000	500,000	7	A. & O.	do do	1902 or 1910
Col. & Greenv. 1st m. (6 p. c. after Jan., '98), g.. c*	164	1881	1,000	2,000,000	6	J. & J.	do do	Jan. 1, 1916
Ga. Pacific 1st mort., 6 p. c. after Jan. '98..... c*	566	1882	1,000	5,660,000	6 g.	J. & J.	do do	Jan. 1, 1922
Equipment mortgage, gold, s. f., subj. to call. c*	....	1889	1,000	229,000	5 g.	F. & A.	do do	Various.
Richmond & Danville cons. mortgage, gold..... c	....	1874	1,000	5,997,000	6 g.	J. & J.	do do	Jan. 1, 1915
Debenture mort., old 6s (no longer incomes)...	....	1882	1,000	3,368,000	5	A. & O.	do do	Apr. 1, 1927
Equipm't Trust bonds, gold, s.f., subj. to call c*	....	1889	1,000	697,000	5 g.	M. & S.	do do	Sept. 1, 1909
Richmond York River & Chesapeake 1st mort...	38	1873	1,000	400,000	5	J. & J.	do do	Jan., 1910
2d M., extended from 1900.....	38	1880	1,000	500,000	4½	M. & N.	do do	Nov., 1910
Virginia Midland—Serial mortgages.....	....	1881	1,000	7,635,000	4, 5, 6	M. & S.	Safe D. & Tr. Co., Balt.	Var. 1906-31
General mortgage.....	347	1886	100&c.	4,859,000	5	M. & N.	N.Y., J. P. Morgan & Co.	May, 1936
Washington Ohio & Western 1st mortgage.....	50	1884	1,000	a1,025,000	4	F. & A.	do do	Feb. 1, 1924
Western North Carolina, 1st con. mort., gold.. c*	309	1884	1,000	b2,531,000	6 g.	J. & J.	do do	July 1, 1914
East Tennessee Virginia & Georgia—								
Divis'n'l M., g., (Bristol, Tenn. to Selma, Ala.) c*	552	1880	1,000	3,106,000	5 g.	J. & J.	do do	July 1, 1930
E. T. Va. & Ga. consol. M., g. ($20,000,000). c&r	1,020	1886	1,000	12,770,000	5 g.	M. & N.	do do	Nov. 1, 1956
Ala. Cent. 1st M., Selma to Meridian, gold.....	95	1879	1,000	1,000,000	6 g.	J. & J.	do do	July 1, 1918
B.—Southern Railway Divisional Mortgages.								
East Tennessee lien, gold.	....	1894	.....	4,500,000	5 g.	M. & S.	do do	Mch., 1938
1st mort. on Memp. & Ch., $8,000,000, g.. G. c*	292	1898	1,000	5,083,000	4, 4½, 5	J. & J.	do do	July 1, 1996
2d mortgage, $2,500,000, gold. Ce..... c&r	....	1898	1000&c.	1,500,000	5 g.	A. & O.	do do	Oct. 1, 1996
Charlottesville & Rapidan, 1st mortgage.....	28	1879	100&c.	310,200	6	J. & J.	Phil., Tr. Safe D. & Ins. Co.	July 1, 1913
Aiken Branch, 1st M., gold **A** (V. 68, p. 826).....	24	1898	500	150,000	4 g.	J. & J.	N.Y., J.P. Morgan & Co.	July 1, 1998
Venice & Carondelet 1st mortgage..... c*	7	1882	1,000	150,000	6	A. & O.	....	Apr. 1, 1902
St. Louis div. 1st m., $15,500,000, g. **IC**..... c*&r	365	1901	1,000	10,750,000	4 g.	J. & J.	N.Y., J. P. Morgan & Co.	Jan. 1, 1951
Also additional amounts pledged June 30, 1900, under first consolidated mortgage: a $2 21,000; b $1,325,000.								

628,937; net, $5,211,982; other income, $537,381; charges, $4,672,-034; sur., $1,077,329; net profits under lease, $2,118,961. In 189 -98, gross, $15,078,026; net, $6,331,516.- (V 70, p. 995; V. 71, p. 136.)

Southern Pacific RR. of New Mexico—*(See Maps.)*—Owns Arizona State Line to Rio Grande bridge, etc., 167 miles. The Southern Pacific *Co.*, as lessee, pays all charges and 6 p. c. of net profits under omnibus lease. Stock, $6,888,800 (par, $100), all but $2,500 held by So. Pacific Co. Sink. fund June, 1899, $7 95,948.

Earnings.—5 months, July 1 to Nov. 30. { 1900.....Gross, $822,528; net, $477,675 / 1899.....Gross, 801,562; net. 462,610

In year 1898 99, gross, $1,734,617; net, incl. other income, $929,-587; surplus over charges, $629,152; net profits under lease, $228,467.

Southern Railway Company.—*(See Map, pages* **144** *and* **145.***)*—Company operates 6,416 miles, extending from Washington, D. C., and West Point and Richmond, Va., to Danville, Va., Greensboro, N. C., Norfolk, Va., Charlotte, N. C., Columbia, N. C., and Atlanta, Ga., thence northerly to Bristol, Tenn., southeasterly to the coast at Brunswick, Ga., and westerly across the States of Alabama and Mississippi to the Mississippi River at Greenville. Water lines—Balt. Ches. & Richmond S. B. Co., 200 miles.

Owned in fee—	*Miles.*
Alexandria (near Washing'n) to Greensboro, N. C.....	280
Charlotte, N.C., to Aug'sta, Ga.	191
Col'mbia, S.C., to Greenv., S.C.	144
W. Point, Va., to Neapolis...	179
Salisbury, N.C., to Morristo'n, Tenn.....	228
Memphis to Stevenson, Ala...	‡272
Bristol to Chatt'ga, Tenn....	242
Knoxville to Cumb'd Gap, Ky	62
Ooltewah Junction, Tenn., to Brunswick, Ga.....	415
Austell, Ga., to State L., Miss.	261
Atlanta Junc., Ga., to York, Ala.....	271
Atlanta, Ga., to Ft. Valley, Ga.	102
Branches, etc.....	970
Total owned.....	3,617
Leased—	
¶ Atlanta & Charlotte Air L. Charl., N.C., to Atlanta, Ga.	268
¶ Georgia Midland Ry.....	98
Franklin & Pittsylvania.....	30
Lockhart RR (V. 71, p 448).	14
†¶ Richmond & Mecklenb. RR.	31
¶ Mobile & Birmingham RR.— Selma, Ala., to Marion Jct..	149
¶ South Carolina & Ga. RR.— Charleston, S. C., to Augusta, Ga., and branches.....	241
¶ Augusta Southern Ry.— Augusta to Sandersville, Ga., etc.	82
Sumter & Wateree River RR. Wateree Jct. to Sumter.....	16
¶ North Carolina RR.— Goldsb., N. C., to Greensb..	130
Greensb. to Charlotte, etc..	94
Atlantic & Danville Ry. — Norfolk to Danville, Va., and branches	282
Operated under agreement—	
†Roswell RR. (narrow gauge)	10
So. Ry. in Miss. (bonds own'd). State L., Ala., to Green., Miss.	179
Br'ches to Webbs, Miss., etc.	60
Controlled by securities—	
†¶ Ashev. & Spartanb'g RR..	134
State University RR.....	10
Elberton Air Line RR.....	51
†¶ Knoxville & Ohio RR.....	69
North Carolina Midland.....	54
Carolina Midland.....	85
So. Ry. in Ky. (all owned). Louisv. to Lexing'n, Ky., &c.	123
Atlantic & Yadkin.....	166
Other roads.....	86
Trackage Rights—	
Allendale, S. C., to Sav'h., Ga.	89
Washingt'n, D.C., to Alex., Va.	7
Mobile Jc. to Birming'm, etc.	7
Stevenson to Chattanooga, &c	39
York, Ala., to Meridian, Miss.	27
Birmingham to Mobile Jc., &c	16
Kentucky & Indiana Bridge.	7
Selma, N.C., to Pinners Pt., Va.	155
Cumberl'd Gap to Middl'o, Ky	5
Total mileage op July, '00.	6,431
Taken over Jan. 1, 1901—	
St. Louis division.....	365

† All or nearly all of the capital stock owned. ¶ See this company.
‡ Except 35 miles in Mississippi whose securities are all owned.

AFFILIATED BUT OPERATED SEPARATELY (See each Co.)

Alabama Great Southern....	357	Northern Alabama.....	119
Cincin. N. O. & Tex. Pacific..	336	Georgia Southern & Fla.....	285

On Dec. 10, 1899, a new line was opened from Columbia, S. C., to Savannah, Ga., about 160 miles, of which the Carolina Midland, Perry to Allendale, 52 miles, forms a part, the Co. building from Columbia to Perry, 31 miles, and using Atlantic Coast line and Plant system trackage from Allendale to Savannah, the latter being partly replaced by the construction of its own line from Allendale to Hardeeville, S. C., 80 miles, opened Dec., 1900, V. 71, p. 447. In Oct., 1900, extension from Burgin to Jellico, Ky., 115 miles, and other extensions were proposed, including one from Chattanooga, Tenn., to Stevenson, Ala., about 38 miles, under the charter of the Memphis-Chattanooga RR., for which $3,000,000 bonds were reserved under Mem. & Charleston first mortgage. V. 69, p. 956. The Louisville Evansville & St. Louis Consolidated RR. was taken over after foreclosure on Jan. 1, 1901. V. 70, p. 792, 1292; V. 71, p. 603; V. 72, p. 45. In Jan., 1900, the Ensley Southern Ry., substantially all of whose stock is owned, was building from Ensley, Ala., to Warrior River, 25 miles, on branch to Parrish, 35 miles. V. 71, p. 448.

Organization, Etc.—A reorganization in 1894 of the old Richmond & West Pt. Ter. Railway & Warehouse system. The reorganization **plan** presented in May, 1893, was given in full in V. 56, p. 858, 874, and certain changes thereof in pp. 1016, 1058, and V. 57, p. 61. The modified plan of Feb. 20, 1894, was given in full in V. 58, p. 363, 385.

As to Cincinnati New Orleans & Texas Pacific, see V. 65, p. 1173. On July 1, 1898, absorbed Memphis & Charleston.—V. 66, p. 39, 185.

Mobile & Birmingham RR. (149 miles) was leased from June 1, 1899, for 99 years.—V. 68, p. 429, 1134; V. 69, p. 391.

In Apr., 1899, purcha ed the Northern Alabama, Sheffield to Parrish, Ala., and branch, 119 miles (V. 68, p. 824, 873); also acquired control of and leased the South Carolina & Georgia.—V. 69, p. 390.

Atlantic & Danville has been leased for 50 years from July 1, 1899.

Stock.- Authorized $120,000,000 *common* and $60,000,000 *five per cent non-cumulative preferred stock.* No additional mortgage can be put upon the property, nor can the amount of the preferred stock be increased without the consent of holders of a majority of the preferred. The preferred stock is redeemable in cash at par. In Jan., 1900, reduction of the stock was authorized by the Virginia Legislature, on majority vote, whenever deemed desirable. V. 70, p. 177, 947, 1150.

Both classes of stock of the new company (except sufficient to qualify directors) are deposited with three stock trustees. The stock shall be held by the stock trustees and their successors, jointly till July 1, 1899, and for such further period (if any) as shall elapse before the preferred stock shall have paid five per cent cash dividend in one year, although the stock trustees may, in their discretion, deliver the stock at an earlier date. Certificates of beneficial interest, entitling the holder to dividends, are issued in lieu of the stock so deposited. Stock trustees, J. Pierpont Morgan, Charles Lanier and George F. Baker. Provisions of voting trust and pref. stock cert. in Sup. of April, 1897, page 6.

Dividends.—On preferred in 1897, Jan., 1 p. c.; in 1898, Jan., 1 p. c. in 1899, Jan., 1 p. c.; Oct., 1 p. c.; in 1900, Apr., 1½ p. c.; Oct., 1½ p. c

Bonds.—The new *first consolidated mortgage*, Central Trust Co., N. Y., trustee (see **abstract** in V. 59, p. 783), is secured by mortgage and pledge of all the property of the company. The total authorized issue is $120,000,000 gold bonds. (V. 70, p. 1150), as follows:

Issued to June 30, 1900 (of which $1,276,000 in treas.)...	$31,311,000
Issuable only to retire certain { "prior bonds" (see V. 59, p. 785).....	69,027,000
stocks (see V. 59, p. 786).....	5,700,000
equipment obligations (see V. 59, p. 786)	1,019,700
To be issued hereafter only for extensions and additions at not exceeding $2,000,000 yearly, with a single exception as to $4,000,000 (see V. 59, p. 786).....	12,942,300

Prior bonds must be paid by maturity.

Divisional First Mortgage bonds, issued in 1898 on account of purchase of Memphis & Charleston Ry., bear 4 per cent interest from Jan. 1, 1898, to July 1, 1901; then 4½ per cent to July 1, 1906, and 5 per cent thereafter. The total authorized issue is $8,000,000, but $1,500,-000 can be used only to build a line replacing trackage between Stevenson and Chattanooga, 38 miles. Of the remainder of the loan, $5,083,-000 were issued to retire old mortgage indebtedness. The bonds cover the 292 miles of main line and branches, at $17,408 per mile. The balance ($1,417,000) is held for betterments at not exceeding $100,000 yearly. See description of loan in V. 67, p. 179.

Second mortgage on former Memphis & Charleston secures $2,500,-000 of 5 per cents, of which $1,500,000 owned by So. Ry. June 30, 1900, and $1,000,000 reserved for improvements. *St. Louis Division* mortgage covers the former Louisville Evansville & St. Louis RR., consisting of 365 miles of main line and branches, the balance unissued, $4,250,000, being reserved for extensions, improvements or additional equipment—V. 72, p. 138.

The date of maturity of the Charlotte Columbia & Augusta second mortgage, as given therein, is Oct. 1, 1902; in the bonds themselves, Jan. 1, 1910. V. 71, p. 85. In 1900 issued $3,000,000 equip'nt trusts. V. 71, p. 183

Of the Ensley Southern Ry. 1st gold 4s only $650,000 will be issued at present. V. 71, p. 448, 809. The bonds are soon to be retired by consolidated mortgage.

General Finances.—Certificates of indebtedness incurred for purchase of properties June 30, 1900, $2,916,667. V. 71, p. 446. During 1899-00, $1,278,000 consol. 5s were issued. V. 71, p 446. Equipment notes of old co's June 30, 1900, $133,890. The Louisville Evansville & St. Louis Consolidated RR., acquired per plan V. 70, p. 1291, furnishes the Southern a new line into St. Louis. Under the plan the Southern issued its St. Louis div. gold bonds. V. 72, p. 138.

Latest Earnings—5 mos., July 1 to Nov. 30. { 1900.....Gross, $14,134,624; net, $4,677,925 / 1899.....Gross, 13,293,378; net, 4,518,665

Operating 6,440 miles in 1900, against 6,293 in 1899.

Annual Report.—Fiscal year ends June 30. Annual meeting is held the fourth Tuesday in October. The report for 1899-00 was given in V. 71, p. 436, 455. See also editorial p. 418.

Earnings for 1900 include results of operation of So. Car & Ga., etc. for entire year, against part only; also of sundry additions to the system in 1900, for various periods. (See V. 71, p. 445.)

Traffic.—The freight tonnage is widely diversified, which is an element of strength. Agricultural products in 1899-00 furnished only about 14 per cent (cotton about 6 per cent), while over 38 per cent was from mining industries (26 per cent being coal) and about 28 per cent was product of manufactories. Ton rate, 0·916 cents per m.; train load, 203 tons. Earnings, etc., have been as follows:

Years ending June 30.	1900.	1899.	1898.
Average miles operated...	6,306	5,377	4,837
Freight.....	$21,006,730	$16,099,293	$13,679,164
Passengers.....	7,737,455	7,083,253	5,394,518
Mail, express, etc.....	2,456,685	2,171,140	2,022,157
Gross earnings.....	$31,200,870	$25,353,686	$21,095,839
Operating expen. & taxes.	21,831,447	17,356,355	14,501,864
Op. exp. to gross, per cent	(69·98)	(68·45)	(68·74)

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due *Stocks*—Last Dividend.
South'n Ry.—(Con.)—								
C —ON PROPERTIES PRACTICALLY OWNED BY (*) OR LEASED TO (¶) SOUTHERN RY.								
Northern Alabama Ry.—See that Company.								
At. & Y., 1st M., g., gu.....Ce.c	166	1899	$1,000	$1,500,000	4 g.	A. & O.	N.Y., J.P. Morgan & Co.	Apr. 1, 1949
¶Richm. & Mecklenb., 1st M., $315,000, gold...c	31	1899	1,000	315,000	4 g.	M. & N.	do do	Nov. 1, 1948
¶Atlanta & Charlotte—Stock.....	....	....	100	1,700,000	6	M. & S.	N. Y., Central Trust Co.	Sept.,1900, 3%
Pref. M. (old 7s ext. in 1897, V.64, p 286) cur.c*	265½	1877	1,000	500,000	4 c.	A. & O.	do do	Jan. 1, 1907
1st mortgage.....r	265½	1877	1,000	4,250,000	7	J. & J.	do do	Jan. 1, 1907
Income bonds (not cum.) 6s, ext. at 4 p.c.....r	....	1880	500	750,000	4	A. & O.	do do	Jan. 1, 1907
*Georgia Midland 1st mortgage, interest guar...	98	1896	1,000	1,650,000	3 g.	A. & O.	N.Y.,J. P. Morgan & Co.	1946
¶North Carolina—Stock, 6½ to Dec., 1901; then 7	....	....	100	4,000,000	6½ to 7	F. & A.	Burlington, N. C.	Feb.,1901, 3½
Knoxville & Ohio, 1st mort., gold.....c&r	66	1885	1,000	2,000,000	6 g.	J. & J.	N.Y., J. P. Morgan & Co.	July 1, 1925
¶So. Carol. & Ga., 1st M., g., $5,250,000.Ce....c*	245	1894	1,000	5,250,000	5 g.	M. & N.	N.Y., J.P. Morgan & Co.	May 1, 1919
¶Augusta So., 1st cons. M., g.,gu.,p.&i.end.Ce.xc	85	1894	1,000	400,000	5 g.	J. & D.	do do	Dec. 1, 1924
¶Mobile & Birmingham RR., prior lien, g.Ce....c	149	1895	*200, 1,000*	600,000	5 g.	J. & J.	N.Y., J.P. Morgan & Co.	July 1, 1945
1st mortgage, $1,200,000 Me.....c	149	1895	*200, 1,000*	1,200,000	4	J. & J.	do do	July 1, 1945
*Spart. Union & Col., $1,000,000 gu. Ash. & Sp.g.	....	1895	1,000	1,000,000	4 g.	J. & J.	do do	Jan., 1995
*Ensley Southern 1st M., $900,000, gold S.....	35	1900	1,000	See text.	4 g.	A. & O.	do do	Oct. 1, 1925
Southwest Pennsylvania—Stock [$3,000,000 auth.].	109	....	50	1,499,900	10 in '00	A. & O.	Phila., Broad St. Stat'n	Oct. 1, '00, 5%
1st M., sink. fund $5,000 yearly, not drawn.....r	109	1877	1,000	900,000	7	F. & A.	do do	Feb. 1, 1917
Southwestern (Ga.)—Stock (see text).....	333	....	100	5,191,100	5	J. & J.	Sav., Ga. & Macon, Ga.	Jan.5,'01,2½%
Spuyten Duyvil & P't Mor.—Stock,8 p.c.gu. N.Y.Cent.	6	....	100	989,000	8	J. & J.	N. Y., Gr'd Cent.Station	Jan., 1901, 4%
State Line & Sullivan—1st mort., $300,000, g.Unc*	24	1898	1,000	275,000	4½ g.	J. & J.	N. Y., Union Trust Co.	Jan. 1, 1929
Staten Isl. Ry.1—st M., $1,000,000, gold, gu. Me..c*	13	1893	1,000	511,000	4½ g.	J. & D.	N. Y.,offi.foot Whitehall	June 1, 1943
Staten Island Rap. Tr.—See BALTIMORE & OHIO...								
Stockbridge & Pittsfield—6 p.c. rental N.Y. N.H.&H.	23	....	100	448,700	6	Q.—J.15	Stockbridge, Mass.	Jan.,'01, 1½%
Sullivan County RR.—1st mortgage, $400,000....c	....	1894	1,000	357,000	4	A. & O.	Bos. Safe Dep. & Tr. Co.	Apr. 1, 1924
Sunb'ry Hazle. & Wilkesb.—See SCHUYLKILL & JUNIATA RR.								
Sunbury & Lewistown—See SCHUYLKILL & JUNIATA RR.								
Suncook Valley—Stock, 6 p. c. rental Con. & Mon..	....	....	100	240,000	6	J. & J.	M'nch'st'r,N.H.,Nat.Bk	Jan.,'01, 3%
Sussex RR.—1st mortgage.....	30	1873	500 &c.	236,500	7	A. & O.	N. Y., D. L. & W. Office.	Apr. 1, 1903
Syracuse Binghamton & New York—Stock.....	81	....	100	2,500,000	8 in 1900	Q.—F.	N. Y., D. L. & W. RR. Co.	Nov. 1, '00. 2%
Consol. M. (p. and i. guar. (end.) by D.L.&W.).c*&r	81	1876	1,000	1,966,000	7	A. & O.	do do	Oct. 1, 1906

	1900.	1899.	1898.
Net earnings.....	$9,369,423	$7,097,331	$6,593,975
Other income.....	$318,805	$328,470	$348,376
Total net income.....	$9,688.228	$8,325,801	$6,942,351
Interest and rentals.....	$6,755,442	$6,207,253	$5,862,768
Other deductions.....	15,535	24,028	72,571
Balance, surplus for year..	$2,917,252	$2,094,520	$1,007,012
Dividends on preferred..(3)	$1,800,000	(2) $1,172,904	(1) $543,000

OFFICERS.—President, Samuel Spencer, 80 Broadway, New York; Sec'y, Josiah F. Hill, 80 B'dway, N. Y.; Treas'r, H. C. Ansley, 1300 Pennsylvania Avenue, Washington, D. C.—(V. 71, p. 286, 436, 445, 603, 809, 1068, 1167, 1221, 1270; V. 72, p. 45, 138.)

South Shore Ry.—Yamaska to St. Lambert, Que., 45 miles; branch, 2 m.; total, 57 miles. Extension from Sorel to Yamaska, 10 miles, included above, opened June 17, 1900. Stock, $1,000,000; outstanding June 30, 1899, $300,000. Floating debt June 30, 1899, $518,133; bonded debt. $893.400. In May, 1900, it was proposed to issue $1,000,000 4 per cent ten-year debentures. President, F. X. Choquet; Secretary and Auditor, Edward C. Lalonde, Sorel, Que.—V. 70, p. 1049

Southwest Pennsylvania Ry.—Greensburg, Pa., to Fairchance, Pa., 44 miles, and branches, 64 m. Leased to Penn. RR., which pays net earnings as rental and owns $1,057,250 stock and $600,000 bonds.

DIVIDENDS.—	1892.	'93.	'94.	'95.	'96.	'97.	'98.	'99.	1900.
Per cent....	10	10	10	11	11	10	10	10	10

Yr. Dec.31.	*Gross.*	*Net.*	*Int.,taxes,&c.*	*Divid'ds.*	*Balance.*
1899....	$1,006,444	$224,706	$106,799	$149,990	def. $32,083
1896..	713,793	165,528	104,100	164,989	def.103,561

* Includes $19,909 other income in 1899.

Southwestern Arkansas & Ind. Ter. Ry.—See Arkansas Southwestern Ry.—V. 70, p. 532, 895.

Southwestern RR. (Ga.)—Owns Macon, Ga., to Eufaula, 144 m., Fort Valley to Columbus, Ga., etc., 189 miles

LEASE.—Leased for 101 years from Nov. 1, 1895, to the reorganized Central of Georgia Ry. at a rental of 5 p. c. on stock. As to stockholders' suit see V. 71, p. 809.

Spokane Falls & Northern Ry.—In June, 1898, the Spokane Falls & No., together with the allied lines, was acquired by the Great Northern. V. 67, p. 179. V. 68, p. 772. V. 68, p. 725.

Spuyten Duyvil & Port Morris RR.—Owns 6 m. double track and connects the N. Y. Central & Hudson with the N. Y. & Harlem. Leased to New York Central till Dec. 31, 1970, at 8 per cent on stock.

State Line & Sullivan RR.—Owns Monroeton, Pa., to Berenice, Pa., 24 miles. Stock, $980,250 (par $50.) Mortgage covers 5,000 acres coal lands. The new 1st 4½s are subject to call for sinking fund requirements at 105 until Jan. 1, 1914, and thereafter at par. V. 67, p. 1209. Road leased till 1934 to Penn. & N. Y. Canal & RR. (rental, $40,000 per ann.), and so oper. by Lehigh Valley. V. 68, p. 233; V. 69, p. 1248.

Staten Island Ry.—Clifton to Tottenville, 12·64 miles. Formerly leased to Staten Is. Rapid Transit Co., but since July, 1899, operated by its owners. STOCK.—$1,050,000; par, $75. Of the 4½ per cents no more than $511,000 to be issued except on two-thirds vote of stockholders. (V. 61, p. 737.)

Staten Island Rapid Transit Ry.—Purchased at foreclosure April 20, 1899, subject to the first mortgage by the B. & O.—V. 69, p. 284. See B. & O.

EARNINGS.—Statement 1898-99, with balance sheet, in V. 69, p. 383.

Year ends June 30.	*Gross.*	*Net.*	*Int. & Taxes.*	*Balance.*
*1899-00.....	$557,731	$284,761	$217,798	$55,172
1898-99.....	693,597	291,739	354,568	def. 62,829

* Operations of Staten Island Ry. not included in 1899-00.
—(V. 69, p. 492, 696, 956; V. 70, p. 585, 895.)

Stockbridge & Pittsfield RR.—Vandeusenville to Pittsfield, Mass., 23 m. Leased for 99 years April 1, 1893, to N. Y. N. H. & H., at 6 p. c. on stock. Lessee pays taxes. Lease to Housatonic suspended.

Stockton & Tuolumne County RR.—See V. 70, p. 1250.

Stuttgart & Arkansas River RR.—Sold in foreclosure on Jan. 3. 1901, to the St. Louis Southwestern Ry.—V. 72, p. 88

Sullivan County RR.—Road from Bellows Falls to Windsor, Vt., 26 miles, of which 1 mile trackage. Road opened 1849; operated since April, 1893, by Boston & Maine. Net earnings, less taxes, paid lessor. Stock, $500.000, owned by Vermont Valley RR. For year 1899-00, gross, $303.777; net. $72,648; interest, etc., taxes, $32,546; dividends (8 p. c.), $40,000. (V. 65, p. 867.)

Sunbury Hazleton & Wilkesbarre Ry.—See Schuylkill & Juniata RR.—V. 70, p. 533, 842, 895.

Sunbury & Lewistown Ry.—See Schuylkill & Juniata RR.—V. 70. p. 842.

Suncook Valley RR.—Owns road Suncook to Pittsfield, N. H., 17 miles. Leased till 1912 to Concord & Montreal for 6 p. c. on $240,000 of capital stock; total stock issued is $341,700, of which $101,700 is non-dividend paying. President, Hiram A. Tuttle, Pittsfield, N. H.

Sussex RR.—Owns road from Waterloo to Franklin, N. J., and branch, 30 miles. Road opened 1854. Since 1881 operated by Del. Lack. & W., which owns a majority of the $1,638,600 stock. For year ending Dec. 31, 1899, gross, $199,918; net, $95,016; charges, $16,555; balance, sur., $78,461. In 1897-8, gross, $159,167; net, $45,480.

Syracuse Binghamton & N. Y. RR.—Geddes, N. Y., to Binghamton, N. Y., 81 miles. Controlled since 1869 by Delaware Lack. & W., which, June 30, 1900, owned $1,901,900 stock and guar. the bonds.

DIVIDENDS.....	'88	'89	'90	'91	'92 to Nov., '00, inclus.
Per cent.....	12	8	8	13	8 yearly (2 p. c. quar.)

EARNINGS.	*Gross.*	*Net.*	*Int.*	*Dividends.*	*Bal., sur.*
1899-0.....	$936,645	$421,327	$137,964	$200,000	$83,363

—(V. 65, p. 568.)

Syracuse Geneva & Corning Ry.—Corning, N. Y., to Geneva, N. Y., 58 miles; Penn Yan to Dresden, 6 m. Formerly leased to Fall Brook Ry., but lease canceled and new lease made from May 1, 1899, for term of corporate existence to N. Y. Central, for $46,375 per annum, payable quarterly, interest on bonds and other obligations, taxes and repairs, the N. Y. C. owning $802,875 of the $1,325,000 stock, par $100. This rental is equivalent to a 3½ per cent dividend on the stock.

DIVIDENDS since 1891: In 1892, 10 p. c.; in 1893, 12 p. c.; in 1894, 7 p. c.; in 1895, 8 p. c.; in 1896, 8 p. c.; in 1897, 6 p. c.; in 1898, 6 p. c. in 1899, Mar., 3 p. c. Under new lease. 3½ p. c. per annum is paid.—(V. 68, p. 573.)

Tacoma & Columbia River Ry.—See V. 71, p. 646, 1311.

Tacoma Eastern RR.—Under constructon from Tacoma, Wash, southeasterly toward Eatonville, Wash, about 30 miles, of which 8½ miles completed in Sept, 1900 Stock, $250,000, all issued. Bonds are subject to call at 103 on any interest day. President, Edward Cookingham, Portland, Ore.; Secretary, E. M. Hayden, Tacoma, Ore. —V. 71, p. 343

Tallahassee Southeastern RR.—V. 71, p. 964.

Tennessee Central Ry.—Line is projected from Clarksville, Tenn., via Nashville to Harriman, about 232 miles, with branches. In Dec., 1898, construction of the entire line reported to be let, the 54 miles at eastern end from Emory Gap to Crossville and thence by branch to Monterey being completed in Sept., 1900, and branch Johnson Stand to Isoline, Tenn, 9 miles, under construction in Jan., 1901. V 67, p. 179; V. 68, p. 674; V. 69, p. 542. Capital stock authorized $25,000 per mile on the 66 miles operated. V. 71, p 1270. In June, '98, made a mortgage for $5,000,000. In Nov., 1900, arranged to acquire for $[illegible]1,9 5 certain equipment, to be paid in monthly instalments of $865 each.—(V. 71, p. 964.)

Terminal RR. Association of St. Louis.—PROPERTY.—Owns and operates extensive terminals at St. Louis, with belt lines and bridges, and a tunnel 4,800 feet in length. The station is leased to the tenant lines for $325,000 per annum on a wheelage basis.

Owns entire stock ($336,000) of East St. Louis Electric Street RR.

ORGANIZATION.—Organized in 1889. The following companies are sole owners: Cleveland Cincinnati Chicago & St. Louis, Louisville & Nashville, St. Louis Iron Mountain & Southern, Ohio & Mississippi, Missouri Pacific and Wabash. These companies have agreed under contract to use the property forever and to pay as tolls interest, taxes, rentals and other charges, and each line will contribute its proportion to the extent of one-seventh of $1,000,000 to make up any deficiency from unforeseen circumstances. Controls St. L. Merchants' Bridge Term. RR.—see that company.—(V. 57, p. 1084.)

LEASES.—The leases of the Bridge and the Tunnel are for their corporate existence, and were made July 1, 1881, to the Missouri Pacific and the Wabash, by which companies they were assigned to the present association. The lease guaranteed 6 per cent on the Bridge Co's $2,490,000 first pref. stock, 3 p. c. on its $3,000,000 second pref. and 6 p. c. on the Tunnel Co's. $1,250,000 common stock.

STOCK.—Capital stock outstanding Dec. 31, 1899, $1,441,200.

BONDS, ETC.—The *mortgage of* 1889 (trustee, Central Trust Company, was described in advertisement in CHRONICLE of February 13, 1892. The 1st consol. mortgage of 1894 (Central Tr. Co., of N. Y., trustee,) is for $12,000,000 of 5 p. c. gold bonds, of which $7,000,000 reserved to retire *firsts* of 1889 and $500,000 for completion of East Belt Line, of the latter of which $[illegible]00 000 has been sold.—V. 71, p. 914, 964.

Guarantees the $3,500,000 St. L. Merchants' Bridge Terminal 1st 5s, and the *interest* on the $2,000,000 1st 6s of Merchants' Bridge proper. (See those Co's.) On Dec. 31, 1899, there was due from St. L. & Merchants' Br. Terminal Co. $1 008,489 for advances under guaranty.

Bills payable Dec. 31, 1899, $725,897.

ANNUAL REPORT.—Year ends Dec. 31. Report in V. 70, p. 529, showed:

Year—	*Gross*	*Net.*	*Other inc.*	*Charges.*	*Balance.*
1899....	$2,119,209	$1,360,265	$348,630	$1,428,343	sr.$280,553
1898....	1,997,753	1,263,467	348,346	1,375,383	sr.236,430
1897....	1,862,228	1,184,641	335,462	1,411,918	sr.108,185

President, Julius S. Walsh (March, 1900); Secretary, James Hanna; Treas., A. H. Calef. (V. 68, p. 568; V. 70, p. 529; V. 71, p. 914, 964.)

Terminal Ry. of Buffalo.—Blaisdell, N. Y., to Depew, Erie Co., N. Y., 11 miles. Opened Sept. 15, 1898. V. 67, p. 530. Stock is $1,000,000; par, $100. Lake Shore & Michigan Southern and N Y. C.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Syracuse Geneva & Corning—Stock (3½ p. c. rental)	....	....	$100	$1,325,000	3½	Q.—F.	N.Y., Gr. Cent. Station.	Feb. 1,'00, ⅞%
1st mortgage, s. f., dr'n at par c	57	1875	100 &c.	509,000	7	M15&N.	N. Y., Farm. L. & Tr. Co.	Nov. 15, 1905
2d mortgage c	57	1879	1,000	600,000	5	M. & S.	N. Y., Gr. Cent. Station.	Mch. 1, 1909
Tacoma Eastern—1st M g.,$20,000 per m red at 103	....	1900	1,000	63,000	6 g.	M. & N.	Tit.Guar. & Tr. Co.,Port.	May 1, 1905
Tennessee Central Ry.—1st M., $5,000,000. MSt. c*	250	1898	1,000	1,483,000	5 g.	J. & J.	St. L. Miss. Val. Tr. Co.	Jan. 1, 1948
Terminal Railroad Association—1st mort., gold..c*	....	1889	1,000	7,000,000	4½g.	A. & O.	N.Y., J. P. Morgan & Co.	Oct. 1, 1939
1st consol. mortgage, $12,000,000, gold c*	....	1894	1,000	4,600,000	5 g.	F. & A.	do do	Aug. 1, 1944
St. Louis Bridge Co. 1st pref. stock, guaranteed.	....	....	100	2,490,000	6	J. & J.	do do	Jan., '01, 3%
2d preferred stock, guaranteed, endorsed	....	....	100	3,000,000	3	J. & J.	do do	Jan., '01, 1½%
1st mortgage, gold c*	....	1879	500 &c.	5,000,000	7 g.	A. & O.	New York and London.	Apr. 1, 1929
Tunnel Railroad of St. Louis, stock, guar. (end.).	....	....	.....	1,250,000	6	J. & J.	N.Y., J. P. Morgan & Co.	Jan., '01, 3%
Terminal Ry. (Buffalo)—1st M., $1,000,000, g., N. c*	11	1896	1,000	1,000,000	4 g.	A. & O.	N. Y., Grand Cent. Sta'n	Apr. 1, 1946
Terre Haute & Indianap.—Consol. M., now 1st M., g.	116	1885	1,000	1,900,000	5 g.	J. & J.	N. Y., Farm. L. & Tr. Co.	July 1, 1925
2d M., consol. g., red. aft. July 1, 1902, at 105..c	116	1892	1,000	600,000	5 g.	J. & J.	do do	July 1, 1925
Terre Haute & Logansport RR.—1st mortgage	93	1879	1,000	500,000	6	J. & J.	N.Y., Farmers' L. & T. Co.	Jan. 1, 1910
Obligations convertible into mortgage bonds....	159	1898	.....	1,242,500	4 g.	J. & D.	.....	.....
Terre Haute & Peoria.—First mortgage, gold.....	138	1887	1,000	36,000	5 g.	M. & S.	In default.	Mar. 1, 1937
1st consol. M., $2,500,000, g., gu. p. & i. (end.)...c*	138	1892	1,000	2,194,000	5 g.	M. & S.	Mar.,'96, coup. last paid	Sept. 1, 1942
Texas Central—Preferred stock, non-cum.....	....	....	.....	1,324,500	5 in 1901	Jan.	N.Y., Moran, 54 Wm. St.	Jan. 15,'01, 5%
1st mortgage for $2,000,000 gold, red. at 110..c*	176	1893	1,000	500,000	5 g.	A. & O.	N.Y. Farm. L'n & T. Co.	Apr. 1, 1923
Texas Midland RR.—1st mortgage.....	52	1893	1,000	150,000	5	J. & J.	None in 1897-98	1993
2d mortgage.....	52	1893	1,000	750,000	5	J. & J.	None in 1897-98	1993
Tex. & N. O. of '74—Land gr. s.f. not drn., 1st M..c*&r	105	1875	1,000	1,347,000	7	F. & A.	N. Y., S. Pac., 23 Br'd St.	Aug. 1, 1905
Sabine Division 1st mortgage, gold.....c*&r	104	1882	1,000	2,575,000	6 g.	M. & S.	do do	Sept. 1, 1912
Consol. mortgage for $4,195,000.....c*&r	209	1893	1,000	1,620,000	5 g.	J. & J.	N. Y., Central Trust Co.	July 1, 1943
Dallas Div. 1st M., g., $20,000 per m. (text) Un..c*	....	1900	1,000	See text.	4 g.	F. & A.	New York.	Aug. 1, 1930
Texas Transportation Co., 1st mortgage.....	....	....	.....	350,000	5	F. & A.	.....	Aug. 1, 1923
Texas school fund June 30, 1899	....	....	.....	363,505	6	M. & N.	.....	2 p. ct. per an.
Texas & Pacific—Stock, $50,000,000.....	1,506	....	100	38,720,280	.....	.....	.....	.....
1st M. (Eastern Div.), gold, s. f. red. at 100....c*	519	1875	1,000	3,178,000	6 g.	M. & S.	N.Y., Merc. Tr. Co. & Phil.	Mch. 1, 1905
1st consol. mort. for $25,000,000, gold.....c*	1,387	1888	1,000	21,822,000	5 g.	J. & D.	do do	June 1, 2000

& H. R. RR. each own 5,000 shares of the stock. From Sept. 15, 1898. to June 30, 1899, gross, $55,756; net, $38,748; interest and taxes, $31,476; balance, surplus, $7,242. Secretary, E. V. W. Rossiter, New York City.—V. 64, p. 1138; V. 67, p. 530.

Terminal RR. & Tunnel Co. of New York.—V. 70, p. 281.

Terre Haute & Indianapolis RR.—*(See Map Pa. RR.)*—Owns Indianapolis to Illinois State line, 80 miles, with coal branches, 43 miles; total, 123 miles. Leases St. Louis Vandalia & Terre Haute, 158 miles; Terre Haute & Peoria (less trackage rights on 28 miles and half ownership in 8 m.), 174 m.; E. St. L. & Carondelet Ry. (op. under contract) 13 m.; total, 468 m. Pa. Co. owns a block of the $1,988,150 stock.

In January, 1901, representatives of the Penn. RR were reported to be offering to purchase stock of various holders.—V. 72, p. 138.

RECEIVERSHIP.—On Nov. 13, 1896, Volney T. Malott, of Indianapolis, Ind., was appointed receiver. See statement in V. 63, p. 1011. Decision in Oct., 1900.—V. 71, p. 810.

DIVIDENDS: 1878 to 1884, 8; 1885 to Feb., 1894, 6 p. c.; none since. On Oct. 31, 1900, bills payable, none; accounts payable, $2,053.

GUARANTIES—Interest on T. H. & Peoria bonds went to default, but interest on Terre H. & Indianap. consol. 5s of 1885 and 1892 has been paid when due.—V. 67, p. 30; V. 70, p. 992, 1049.

ANNUAL REPORT.—Fiscal year ends Oct. 31. Report for 1898-9 was in V. 70, p. 992. In 1899-0, on 123 miles owned, gross, $1,620,165; net, $577,268; oth. income, $12,400; interest, $125,000; loss in operating leased lines, $96,539; payment for terminal, $29,740; balance, surplus for year, $338,388. In 1898-9, gross, $1,501,589; net, $529,217; other income, $59,640; interest, $125,000; loss in operating leased lines, $75,575; balance, surplus, $388,282.—(V. 67, p. 30, **1305**; V. 70, p. **992**, 1049, 1292; V. 71, p 810; V. 72, p. 138.)

Terre Haute & Logansport Ry.—Owns from South Bend, Ind., to Rockville, Ind., 159 miles; trackage, Rockville to Terre Haute, 23 miles; steel, 60 and 70 lb. Successor on Dec. 1, 1898, to the T. H. & L. *Railroad*, sold Nov. 18, 1898, to J. T. Brooks, of Pennsylvania Co., under foreclosure of extension mortgage of 1893. Capital stock, $2,000,000.

EARNINGS—Fiscal year ends Dec. 31. Report for 1899 was given in V. 70, p. 1046, showing gross, $766,563; net, $147,640; int. and rental, $82,519; betterments, $55,799; bal., sur., $9,322. In 1898 gross, $694,826; net, $134,250.—(V. 70, p. **1046**; V. 71, p. 183.)

Terre Haute & Peoria RR.—*(See Map of Pennsylvania RR.)*—Road operated from Terre Haute, Ind., via Decatur, to Peoria, Ill., 174 miles, of which 138 miles are owned and half interest owned in 8 miles and 28 miles is by trackage over other roads. From Oct. 1, 1892, leased for 99 years to the Terre Haute & Indianapolis at rental of 30 per cent of gross earnings, with a minimum sufficient to pay interest on debt. See V. 55, p. 766. Lessee owns $544,200 of the $1,837,400 preferred and $1,388,000 of the $1,926,800 common.

COMMITTEE.—Interest due Sept. 1, 1896, was not paid. Bondholders' Committee—Chairman, Mark T. Cox, James A. Blair, James W. Paul, Jr. Depositaries, N. Y. Security & Trust Co. N. Y., and Drexel & Co., Phila. A majority of bonds has been deposited and receiver appointed for the T. H. & I. RR. (lessee).

The consols [Union Trust Co., N. Y., trustee], carry the guaranty of the T. H. & Indianapolis. In May, 1900, the U. S. Circuit Court of Appeals affirmed the validity of the guaranty.—V. 70, p. 992, 1049. Fiscal year ends Oct. 31. In 1899-00, gross, $494,568; net, $60,927; rental from lessee, $148,370; balance, loss to lessee, $87,443. In 1898-99, gross, $442,330; net, $70,940; rentals to T. H. & P., $132,699; balance, loss to lessee, $61,759. (V. 67, p. **1306**; V. 70, p. **993**, 1050.)

Texas Central RR.—ROAD—Runs from Ross, in McLennan Co., to Albany and Stamford, Tex., etc., 215 miles, of which Ross to Waco, 11 miles, is Houston & Texas Central trackage, and extension Albany to Stamford, 40 miles, was completed Feb., 1900. Projected further to Las Vegas, New Mex. Successor in Jan., 1893, of the *railway* foreclosed. On July 1, 1900, $650,000 additional firsts were held in treasury. Common stock is $2,649,400; preferred, see table.

DIVIDENDS ON PREFERRED.—In 1896, 3 p. c.; in 1897, 3 p. c.; in 1898, 3 p. c.; in 1899, 4 p. c.; in 1900, Jan., 4 p. c.; in 1901, Jan., 5 p. c.

LATEST EARNINGS.—10 mos., Jan. 1 to Oct. 31. 1900..Gross, $355,433; net, $140,332. 1899..Gross, 257,343; net, 80,241.

Report for year ending June 30, 1900, was in V. 71, p. 860, showing: Gross, $375,573; net, $129,615; interest, $22,583; div., $52,980; improvements, etc., $24,058; balance, surp., for year, $29,994. In 1898-9 gross, $394,408; net, $165,870. V. 71, p. 860; V. 72, p. 45.

Texas Midland RR.—Road from Ennis on Houston & Texas Central Ry. to Paris, Texas, 125 miles (of which 52 miles Greenville to Paris completed in Oct., 1896.) Of the 125 miles, 14 are trackage over St. Louis Southwestern. Formerly part of Texas Central Ry.; in 1893 purchased by Mrs. Hetty Green. It was reported in March, 1899, that rails had been purchased to extend the road from Greenville to Dallas and Waco, 130 miles, but in June, 1899, extension was reported to be deferred for the present.

STOCK.—$500,000; par, $100. Total current liabilities July 1, 1898, $2,011,449, including $176,866 unpaid coupons. For year 1899-00, gross, $442,083; net, $11,521. In 1898-99 gross, $477,723; net, $69,947; charges, $56,809; improvements, $74,884; def., $61,746. Pres., E. H. R. Green, Terrell, Tex.—V. 63, p. 839.

Texas & New Orleans RR.—*(See Map So. Pac.)*—Houston, Tex., to Orange (Sabine River), 105 miles; and Sabine Pass to New Homer, 128 miles; Houston to Clinton, 8 miles; Dallas to Athens, 76 miles. In Dec., 1900, extension from Athens to Nacogdoches, 22 miles, was under construction.

In May, 1899, purchase and consolidation of the Sabine & East Texas, the Louisiana Western Extension and the Texas Trunk RR. (the latter Dallas to Cedar, Tex., 52 miles), was authorized, provided a connecting link be built to form with them a continuous line from Dallas, Tex., to present terminus of Sabine & East Texas Ry. at or near Sabine Pass; additional bonds under a new mortgage of the Texas & New Orl. to be issued thereon and the bonds of the old companies canceled.—V. 68, p. 1026. In Oct., 1900, the Texas RR. Commission approved the issue of $1,470,869 bonds at $13,500 per mile on 109 miles of Dallas extension from Dallas to Athens, Rockland to Huntington, and Orange to Sabine River, of which $890,000 owned by So. Pac. Co. V. 71, p. 438. In Dec., 1899, Texas Trunk Ry. was acquired.—V. 69, p. 1347, 696; V. 71, p. 864.

SECURITIES ETC.—A reorganization in 1874. The stock is $5,000,000, all but $2,500 of it being owned by the Southern Pacific. First 7s are purchased by the sinking fund at not over 110. Subsidy lands Jan. 1, 1894, were 734,969 acres; other lands 115,523 acres.

The stockholders voted on July 16, 1900, to authorize a first mortgage securing 30-year 4 per cent bonds at $20,000 per mile on the line of railroad recently purchased and under construction from Rockland to Dallas, Tex., about 218 miles, and extensions and branches hereafter acquired or constructed up to 40 miles and also upon the line recently purchased from Orange to the Sabine River, about 7 miles.—V. 70, p. 997; V. 71, p. 183.

EARNINGS.—5 mos., July 1 to Nov. 30. 1900..... Gross, $1,038,213; net, $377,153. 1899..... Gross, 750,645; net, 247,949.

In year ending June 30, 1899, gross, $1,864,921; net, $766,928; surplus, including other income, over charges and taxes, $481,246. In 1897-8, gross, $1,491,831; net, $538,910.—(V. 71, p. 183, 438, 864.)

Texas & Pacific Ry.—*(See Map Mo. Pac.)*—New Orleans, La., west to El Paso, Tex., 1,152 miles; Marshall via Texarkana Junc. and Whitesboro to Fort Worth, 316 m.; branches, 61 miles; total, 1,529, of which 92 miles, Sierra Blanco to El Paso, is trackage, leaving 1,437 miles owned. In 1898 the T. & P. built a new line from Waskom, Tex., to Reisor, La., 14 miles, used as a part of the main line instead of line theretofore leased of Vicks. Shreveport & Pac. RR. from State Line to Shreveport, La., and lease was given up Jan. 1, 1899. V. 67, p. 75. In Feb., 1900, branch from Port Allen to New Roads, La., 25 miles, included above, was completed. V. 70, p. 581. In Oct., 1900, branch from Donaldsville to Thibodaux, La., 30 miles, was under construction, of which 12 miles to Napoleonville opened Oct. 15.

ORGANIZATION.—In 1888 reorganized by the plan in V. 43, p. 164, and V. 45, p. 401, without having the foreclosure sale confirmed, thus preserving the original Federal charter. Land assets Jan. 1, 1900, were 77,340 acres, a large number of town lots and land notes $37,987 and $6,104 cash. See also Tex. Pac. Land Trust in "Miscellaneous Cos."

STOCK.—Mo. Pacific Dec. 31, 1899, owned $6,525,000 stock, pledged as part security for its funding notes of 1895 and valued for purpose of withdrawal at $978,750.

BONDS.—Trustee of *first mortgage* of 1888 is Fidelity Ins. Trust & Safe Deposit Co., of Philadelphia; of *second mortgage* of 1888 Mercantile Trust Co., of New York. (See mortgage abstracts, V. 47, p. 82.) First payment on incomes, 1½ p. c., made Mar. 1, 1900. V. 70, p. 329.

Interest scrip, income and land grant bonds (a stock liability, retirable under reorganization agreement), $274,102; other scrip, $9,331; $438,000 Eastern Division 1st 6s were called for redemption on March 1, 1899, $105,000 on March 1, 1900, and $118,000 on Mar. 1, 1901.—V. 71, p. 699. Equipment notes, $567,554, payable monthly Dec., 1900 to 1905. V. 72, p. 88.

FINANCES.—On second 5s there is no right to foreclose unless default is made on first mortgage. Holders of one-third of the outstanding *seconds*, however, can require the trustee to enter upon and operate the property. The company has been spending its earnings in needed improvements, but in March, 1900, made its first payment on incomes, viz., 1½ per cent.

In Dec., 1900, all except $905,588 of the Texas & Pacific seconds had been exchanged for 65 per cent in new St. Louis Iron Mountain & Southern gold 4s, bearing interest from July 1, 1899, a syndicate offering to purchase at 85 the new bonds received in exchange. See Iron Mountain statement following Missouri Pacific. V. 68, p. 525, 619, 725, 774; V. 70, p. 533.

EARNINGS.—Jan. 1 to Dec. 22, 11¾ months, gross, $9,218,820 in 1900, $8,037,720 in 1899. Jan. 1 to Oct 31, 1900, net, $2,014,600, against $1,717,134 in 1899.

ANNUAL REPORT.—Annual meeting is held in New York on the third Wednesday in March. Report for 1899 was in V. 70, p. 581, 634. Comparison with earlier years impracticable, owing to changes in methods of accounting to comply with Texas laws. Net earnings for 1898 are as far as possible revised to same basis.

Year ending Dec. 31—	1899.	1898.	1897.
Gross earnings	$8,300,186	$8,006,504	$7,588,648
Net earnings	2,451,320	2,299,039	2,115,646

MAP OF THE

TOLEDO & OHIO CENTRAL R'Y

AND OF THE

KANAWHA & MICHIGAN

RAILWAY.

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Texas & Pacific—(Concluded.)								
2d consol. inc. M. ($25,000,000), gold (see rem.)c*	1,387	1888	$1,000	$23,204,402	5 g.	Mch. 1.	1½ p c. pd. Mch.1, 1900	Dec. 1, 2000
Port Allen branch mortgage	25	1899	1,000	312,000	5	M. & S.	.....	Sept. 1, 1929
Tifton Thomas. & Gulf—1st M.,g.,$1,000,000.OBc*	55½	1899	1,000	555,000	5 g.	F. & A.	Boston, Old Col. Tr. Co.	Aug. 1, 1929
Toga RR.—Stock ($189,700 is preferred)	....	....	50	580,900	.....	.....	.....	.....
1st M., due 1882 and extended, gold	46	1852	500 &c.	239,500	5 g.	M. & N.	Phil.,Newbold's Son&Co	Nov. 1, 1915
Extension bonds	46	1875	1,000	265,000	7	A. & O.	Elmira,Chemung Co.Bk.	Oct. 1, 1905
Elmira State Line Railroad 1st mortgage, guar.	7	1875	500 &c.	160,000	7	A. & O.	do do	Oct. 1, 1905
Toledo & Ohio Central—Stock [$3,708,000 pref.]	....	....	100	10,208,000	.....	.....	N. Y., Central Trust Co.	July 25 '96,1¼
1st M., g., limited to $3,000,000 (V. 53, p. 436).Ce	196	1885	1,000	3,000,000	5 g.	J. & J.	do do	July 1, 1935
Western Div. 1st mort. for $2,500,000, gold.N.c*	Text.	1892	1,000	2,500,000	5 g.	A. & O.	do do	Oct. 1, 1935
General M. (V. 62, p. 594) ($2,000,000), g. Ce..c*	335	1894	1,000	2,000,000	5 g.	J. & D.	do do	June 1, 1935
Tol. & O. Cent. Ext., 1st M. (foreclosed), int. guar.	....	1888	1,000	300,000	5 g.	M. & N.	.....	Nov. 1, 1938
Car trusts, Jan. 1, 1901 (principal)	....	....	.....	764,119	5, 6 & 7	Various	.....	.....
Toledo Peoria & West.—1st M., (for $5,000,000), g.c*	230	1887	1,000	4,895,000	4 g.	J. & J.	N. Y., Am. Ex. Nat. Bk.	July 1, 1917
Deben. scrip (secured by 1st M. coups. in trust).	....	....	.....	220,275	5	Jan.	N. Y., Farm. L. & T. Co.	Jan. 1, 1905
Toledo St. Louis & Western—Com. stock,$10,000,000	....	....	100	10,000,000	*To be in voting trust for five years.*			.....
Preferred stock, 4 p. c., non-cum., $10,000,000	....	....	100	10,000,000	*To be in voting trust for five years.*			.....
Prior lien mort., $10,000,000, gold.....F.c&r	451	1900	.....	9,000,000	3½ g.	J. & J	N. Y., Cent. Trust Co.	July 1, 1925
1st M., g. $6,500,000, red. aft. July,1925.Col.c&r	451	1900	.....	6,500,000	4 g.	A. & O.	Int from Oct. 1, 1900.	Apr. 1, 1950
Toledo Saginaw & Muskegon—1st mortgage	96	1888	1,000	1,662,000	5	J. & J.	N. Y., Office, 271 B'way.	July 1, 1918
Toledo Walhonding Valley & Ohio—Stock	125	....	100	2,500,000	.....	.....	.....	.....
Gen. M. ($20,000 p. m.), } A, guar. p. & i.....c*	125	1891	1,000	1,500,000	4½ g.	J. & J.	N.Y., Farmers' L'n & Tr.	July 1, 1931
$4,000,000, gold..... } B, do .....c*	....	1893	1,000	978,000	4½ g.	J. & J.	do do	July 1, 1933
Tor. Ham. & Buff.—1st M., g., $40,000 p. m. AB.c*	88	1896	1,000	3,280,000	4 g.	J. & D.	N. Y., Bost. & London.	July 1, 1946
Transylvania—1st M., g., $160,000, gu. p.& i.end.c	32	1899	1,000	160,000	5·4 g.	M. & N.	Merc. Trust Co., Pittsb.	May 1, 1919
Traverse City RR.—First mortgage, gold	26	1883	1,000	250,000	3 g.	J. & J.	Jan.,'00, pd. June, 1900	Jan. 1, 1933
Troy & Greenbush—Stock, 7 per cent rental, N.Y.C.	6	....	50	275,000	7	J.&D. *15*	Troy, N. Y.	Dec. 15,'00,3½

In 1898-99 other receipts, $130,575; int. on bonds, $1,283,865; betterments, etc., $601,702; taxes, $249,344; bal., sur., $446,984. Final results in earlier years were: In 1898, surplus, $31,151; in 1897, surplus, $447,969; in 1896, deficit, $6,011.—V. 71, p. 699; V. 72, p. 88.

Texas Sabine Valley & Northwestern Ry.—V. 71, p. 343.

Tifton Thomasville & Gulf Ry.—Tifton, Ga., to Thomasville, 55½ miles. Stock authorized, $1,000,000; issued, $555,000; par of shares, $100. Bonds are limited to $10,000 per mile. President, H. M. Atkinson, Atlanta, Ga.; Vice-President, J. W. Hightower, Atlanta, Ga.; Secretary and Treasurer, F. J. Ansley, Thomasville, Ga.

Toledo & Ohio Central Ry.—*(See Map)*—This road, well shown on the accompanying map, is made up as follows:

Lines owned.	*Miles.*	*Trackage (37 miles.)*	*Miles.*
Toledo to Bremen	173	In Toledo (L. S. & M. S.)	1
Alum Creek to Truro Junc.	4	Bremen to New Lexington	11
New Lexington to Corning	13	To Millfield and to Carrington	25
Prentice to Thurston	145		
Total owned	335	Total operated	372
		Kanawha & Mich. (which see)	164

ORGANIZATION.—Successor in 1885 of Ohio Central foreclosed.

In Oct., 1900, the Hocking Valley Ry. had acquired all except $104,109 common and $66,047 preferred stock in exchange for 70 per cent of Hocking Valley stock of the same class. V. 69, p. 1347; V. 71, p. 810. See also Hocking Valley item, V. 69, p. 1345; V. 71, p. 865. The properties will be operated separately. In Jan., 1901, was arranging to purchase the former Columbus & Northwestern Ry., extending from Peoria, O., to St. Mary's, 65 miles, and projected northerly to Lima and southerly to Columbus. V. 71, p. 1068.

The stockholders will vote on Feb. 7, 1901, on the question of authorizing first mortgage branch and income bonds for purchasing or constructing additional branch lines.

STOCK.—Preferred is entitled to 5 p. c. non-cum., then common to 5, then preferred to 2, then common to 2, then both share, pro rata.

DIVIDENDS.—On common: In 1891, 2 p. c.; 1892, 4; 1893, 2; none since. On pref. April, 1890, to July, 1896, inclusive, 5 p. c. yearly.

BONDS.—*Western Division* mortgage covers the road from Toledo to Truro Junction, 139 miles, and also (subject to the first mortgage of 1885) the rest of the property. See V. 55, p. 322, 545, 590, 625.

The Toledo & Ohio Central guarantees the principal and interest of the Kanawha & Michigan first mortgage bonds (see that company) and also the interest only on $300,000 Tol. & O. Cent. Ext. 5s (foreclosed).

EARNINGS.—5 *mos.*	*Gross. Earnings.*	*Net. Earnings.*	*Fixed Charges.*	*Bal., incl. other income.*
July 1 to } 1900	$1,098,255	$292,070	$170,803	sur.$121,983
Nov. 30.. } 1899	940,935	307,076	166,454	sur. 152,979

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held at Toledo on the first Monday in Sept.. Report for 1899-0 was in V. 71, p. 860. Of total tonnage 68 p. c. in 1899-0 was bituminous coal.

Years end. June 30—	1900	1899.	1898.	1897.
Gross earnings	$2,3+8 912	$1,897,868	$1,779,614	$1,750
Net earnings	832,902	601,413	533,918	485,704
Other income	13,189	24,855	10,255	8,208
Total net income	$846,091	$626,268	$544,173	$473,912
Interest, taxes, etc.	484,536	497,956	464,536	467,475
Dividends	.....	.. ..	.....	46,350
Balance for year	sur.$361,555	sur.$128,312	sur.$79,637	def.$39,913

President, D. Axtell; Vice-President, N. Monsarrat.—V. 71, p. 1068.

Toledo & Ohio Central Extension RR.—See Marietra Columbus & Cleveland RR.

Toledo Peoria & Western Ry.—*(See Map of Pennsylvania RR.)*—Owns from Effner, Indiana State line, to Warsaw, Ill., 220 miles; La Harpe to Iowa, Ill., 10 m.; jointly with Wabash, 1 mile; trackage to Peoria and Burlington, Ia., 17 m.; total, 248 miles.

ORGANIZATION.—In 1894 joint ownership and management by Pa. RR. and C. B. & Q. was arranged. Stock $4,500,000 (par $100), of which $423,100 in treasury in 1900. Mort. abstract, V. 45, p. 242.

In October, 1894 (3 coupons), were paid $5 in cash and $15 in debenture scrip. (See V. 61, p. 514.) Equipment trust June 30, 1900, $174,-319; bills payable, $331,191.

EARNINGS.—6 mos. } 1900.....Gross, $606,072; net, $157,906
July 1 to Dec. 31. } 1899.....Gross, 564,520; net, 149,756
(Surplus over 6 months' charges, $21,404 in 1900, agst. $13,340 in '99.

ANNUAL REPORT.—Report for 1897-98 in V. 67, p. 948:

Year.	*Gross Earn'gs.*	*Net Revenue.*	*Int. & Taxes.*	*Balance.*
1899-00	$1,077,904	$271,008	$270,263	$745
1898-99	976,657	269,803	269,453	350
1897-98	982,651	273,119	267,552	5,567

—V. 63, p. 26, 501; V. 65, p. 514; V. 67, p. 948; V. 71, p. 961.)

Toledo St. Louis & Kansas City RR.—See Toledo St. Louis & Western below.

Toledo Saginaw & Muskegon Ry.—From Muskegon, Mich., to Ashley, Mich., 96 miles. The Grand Trunk of Canada owns the $1,600,000 stock issued, and above bonds have a traffic guaranty. In June, 1900, the Chic. & Grand Trunk disaffirmed the lease and the Grand Trunk Ry. will operate the road. V. 71, p. 85.

Year Dec. 31.	*Gross.*	*Net.*	*Interest.*	*Deficit.*	*Traf. guar.*
1899	$133,328	$78,973	$83,100	$4,127	(?)
1898	131,730	75,662	83,100	7,438	$51,824

—V. 71, p. 31, 85.

Toledo St. Louis & Western Ry.—ROAD—Owns from Toledo to East St. Louis, 451 miles (61½ lbs. steel); sidings, etc., 72 miles, also has trackage to St. Louis and Toledo Union depots.

ORGANIZATION.—Incorporated in July, 1900, as successor of the Toledo St. Louis & Kansas City RR. (foreclosed—see that company above), per plan V. 70, p. 1096. The new company took possession early in August, 1900.—V. 71, p. 237.

VOTING TRUST.—Both classes of new stock will be vested for five years in the following voting trustees: Frederic P. Olcott, Thomas H. Hubbard and William A. Read, who may sell the stock at any time, subject to the approval of a majority of each class.

NEW BONDS.—Of the prior lien 3½s $1,000,000 is reserved to be issued after Jan. 1, 1902, at not over $250,000 per annum. Additional first mortgage bonds, not to exceed $10,000,000, may be issued at any time to retire the prior lien bonds.

Position of New Company.—The committee estimates that within a reasonably short time the gross earnings can be increased to about $2,400,000 yearly and the net to about $840,000, and that when the improvements contemplated by the cash requirements of the plan have been made, the net earnings can be still further increased. The fixed charges of the new company at first will be $575,000 yearly.

RESULTS OLD COMPANY.—During receivership of old company:

EARNINGS.—9 mos. July 1 to Mar. 31.		
} 1899-0	Gross, $1,519,764;	net, $262,685
} 1898-9	Gross, 1,596,907;	net, 320,954

Year—	*Gross.*	*Net.*	*Taxes.*
1898-99	$2,062,738	$535.545	$104,400
1897-98	2,245,974	356,956	90,000
1896-97	2,232,001	470,223	90,000

DIRECTORS.—F. P. Olcott, Henry Budge, J. Kennedy Tod, Wm. A. Read, James N. Wallace, C. H Tweed, C. S. W. Packard, J. Crosby Brown, Benjamin Norton, Alfred Pick and Joseph H. Seaman.

OFFICERS.—Chairman of the Board, Wm. A Read; President and General Manager, Benjamin Norton; Sec. and Treas., Joseph H. Seaman. Executive Committee—Wm. A. Read, F. P. Olcott, J. Kennedy Tod, Henry Budge and C. H. Tweed.—V. 71, p. 343, 438, 544.

Toledo Terminal RR.—V. 71, p. 693.

Toledo Walhonding Valley & Ohio RR.—Owns road in operation from Toledo Junction to Toledo, O., 80 miles, and from Loudonville to Coshocton, O., 45 m.; total owned, 125 miles; trackage (Pitts. Ft. W. & C.) Toledo Jct. to Mansfield, O., 7 m.; total, 132 miles.

LEASE, ETC.—Leased for net earns. to the Penn. Co., which guarantees the bonds. Pennsylvania RR. owns $1,920,000 of the stock.

EARNINGS.—For year ending Dec. 31, 1899, gross, $929,002; net, $199,280; other income, $20,721; interest, etc., $111,520

Toronto Hamilton & Buffalo RR.—Road Hamilton to Waterford, Ont., 43 miles, and Hamilton to Welland, 38 miles, total, including branches, 88 miles; connects at Hamilton with Grand Trunk of Canada and Canadian Pacific Ry. (See V. 62, p. 319.) Under traffic agreement made in 1895 with N. Y. Central, Michigan Central, Canada Southern and Canadian Pacific, interest is practically guaranteed. See V. 68, p. 475, and advertisement in CHRONICLE of March 11, 1899. Of the stock, $2,500,000, 19 per cent is held by the Canadian Pacific and 51 per cent by the N. Y. Central.—See V. 61, p. 753; V. 63, p. 359; V. 68, p. 475, 1134; V. 69, p. 29.

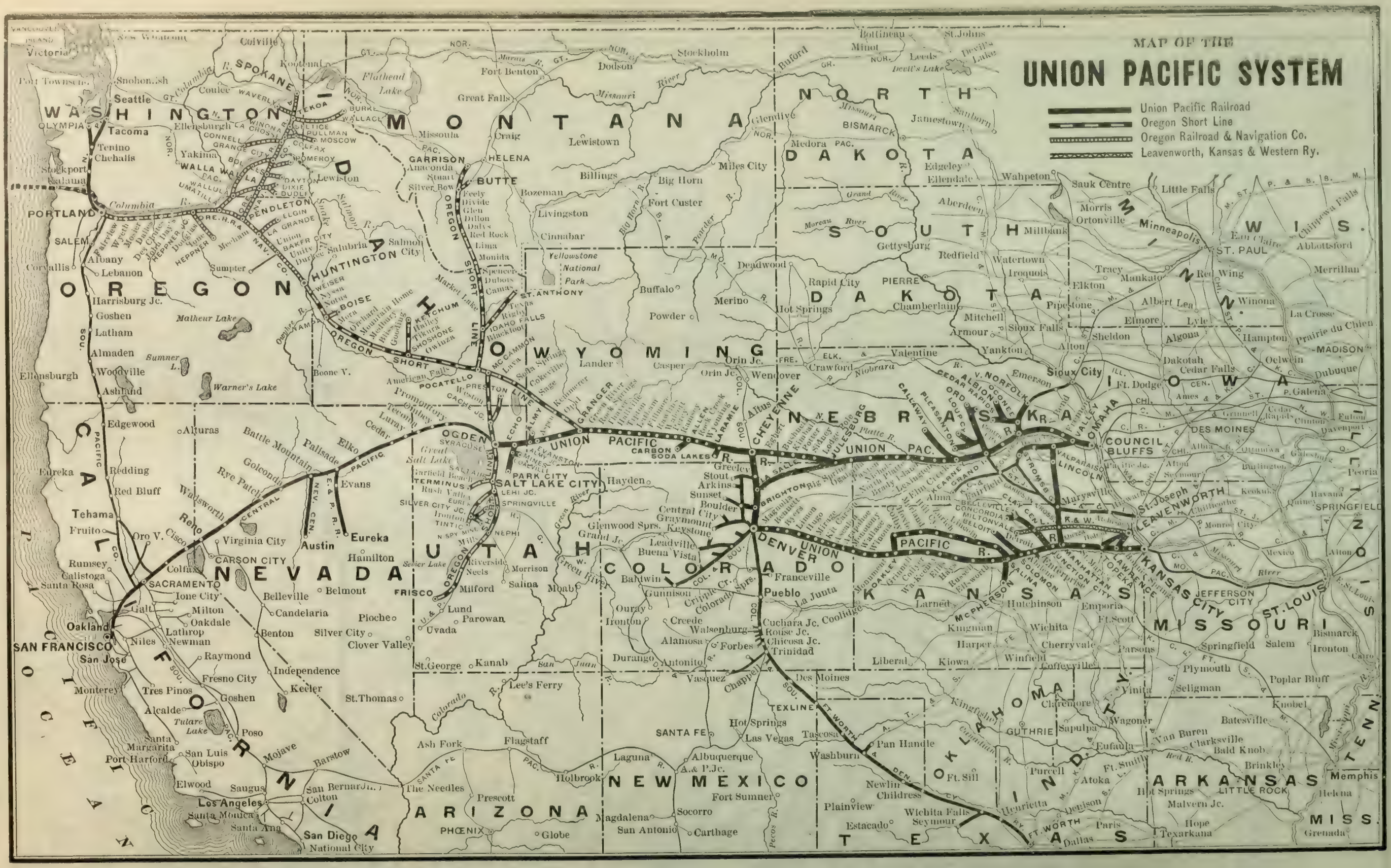
Transylvania RR.—Hendersonville to Eastatoe Ford, N. C., 33 miles. A reorganization of the Hendersonville & Brevard RR., sold in foreclosure May, 1899. Stock authorized, $320,000; par $100; all outstanding. V. 68, p. 926. Mortgage trustee is Mercantile Trust Co., Pittsburg. Bonds are guaranteed, principal and interest by Toxaway (land) Co. of North Carolina. V. 69, p. 182. For year ending June 30, 1900, (22 miles) gross, $16,507; net, $8,534; int., $6,237; bal., sur., $2,297. Pres., W. P. Potter. Pittsburg; Sec., C. H. Stolzenbach; Treas., G. W. Eisenbeis.

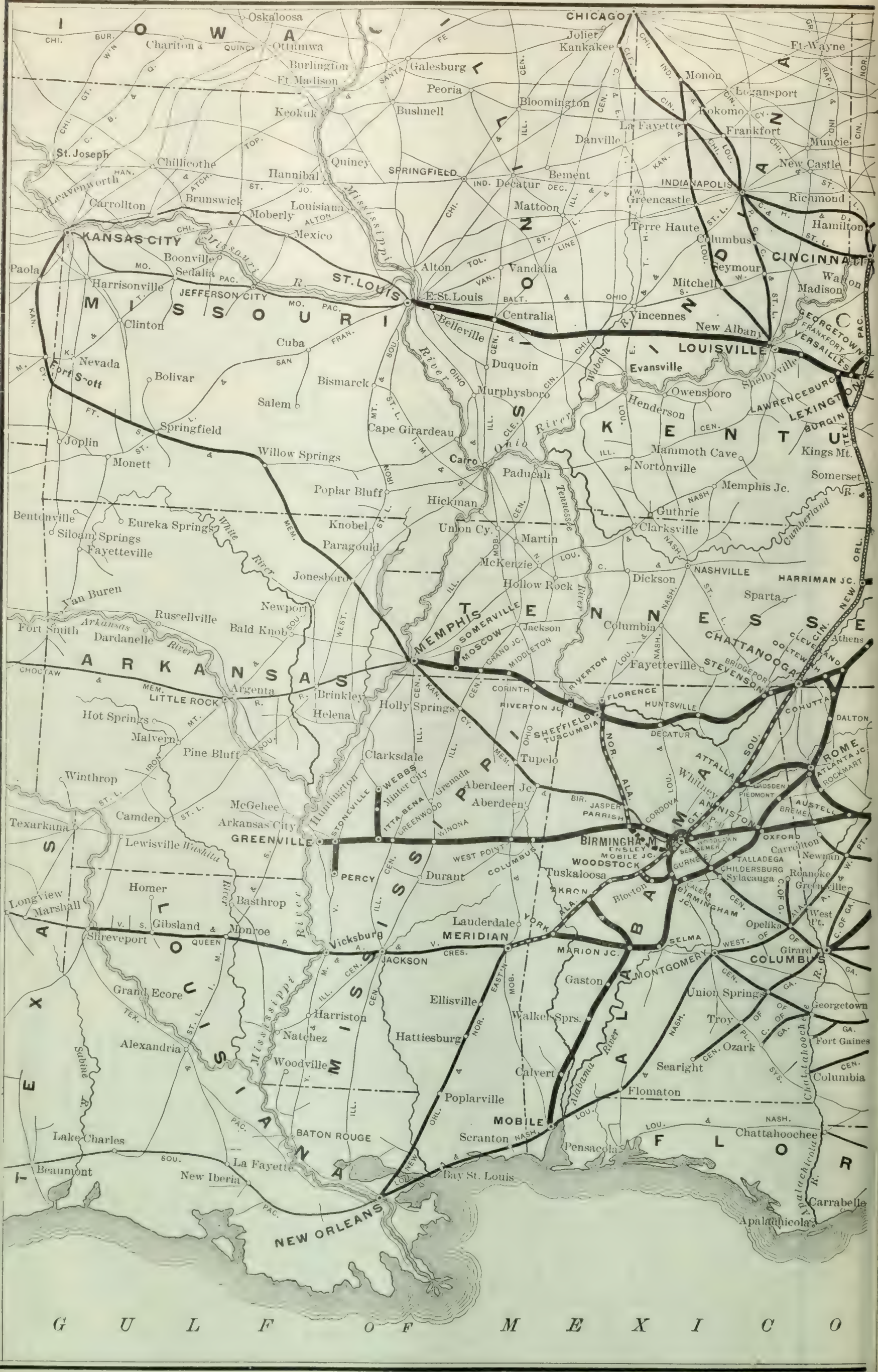
Traverse City RR.—Owns road from Walton to Traverse City, Mich., 26 miles; opened in 1872. Leased in 1883 to Grand Rapids & Indiana RR., but not included in the reorganization of that company in 1896. Coupons 1st mort. due Jan. 1, 1900, were paid in June, 1900, at office of Winslow, Lanier & Co., N. Y. There are $190,000 of 5 p. c. incomes outstanding. Capital stock is $205,000; par $100. For year ending Dec. 31, 1899, gross, $48,705; net, $8,748; interest on bonds, $7,500; bal., surplus, $1,248.—V. 67, p. 75, 1310.

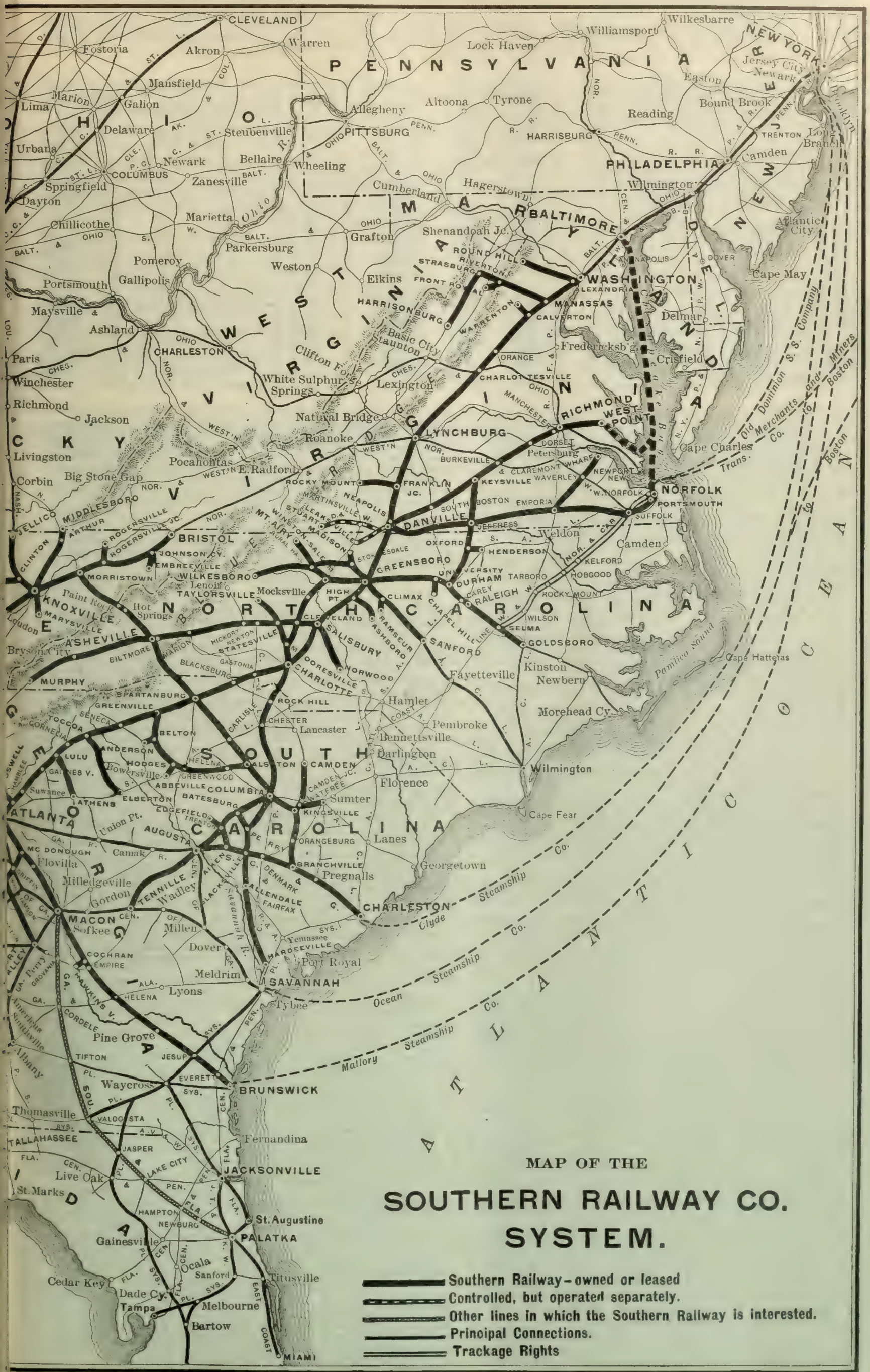
Troy & Greenbush RR.—Owns from Troy to Albany, 6 miles double track; leased to N.Y. Central in 1851 at 7 p.c. on $275,000 stock.

Tuscaloosa Belt Ry.—Owns about 6½ miles of Belt road in Tuscaloosa, Ala., and suburbs. Capital stock authorized, $100,000; issued, $26,000 ($100 shares.) General Manager, J. W. Woolfolk, Tuscaloosa, Ala., or 15 Wall Street, New York.

Tuscarora Valley RR.—Owns narrow-gauge road (3 ft.) from Port Royal to Blair's Mills, Pa., 27 miles, proposed to be changed to standard gauge during 1899. Extension from Blair's Mills to McConnellsburg, 31 miles, being built under charter of Tuscarora RR. (stock, $310,000; par, $50), and in Dec., 1899, over one-half was completed Tuscarora RR. bonds will probably be guaranteed. Stock, $300,000;


MAP OF THE
UNION PACIFIC SYSTEM
Union Pacific Railroad
Oregon Short Line
Oregon Railroad & Navigation Co.
Leavenworth, Kansas & Western Ry.
WASHINGTON
OREGON
CALIFORNIA
NEVADA
IDAHO
MONTANA
WYOMING
UTAH
COLORADO
ARIZONA
NEW MEXICO
NORTH DAKOTA
SOUTH DAKOTA
NEBRASKA
KANSAS
OKLAHOMA
TEXAS
MINNESOTA
IOWA
MISSOURI
ARKANSAS
WISCONSIN
ILLINOIS
TENNESSEE
MISS.
PORTLAND
SALEM
SEATTLE
TACOMA
SPOKANE
OLYMPIA
SACRAMENTO
SAN FRANCISCO
OAKLAND
SAN JOSE
LOS ANGELES
SAN DIEGO
SALT LAKE CITY
OGDEN
DENVER
PUEBLO
COLORADO SPRINGS
CHEYENNE
OMAHA
COUNCIL BLUFFS
DES MOINES
SIOUX CITY
ST. PAUL
MINNEAPOLIS
KANSAS CITY
ST. JOSEPH
LEAVENWORTH
ATCHISON
TOPEKA
WICHITA
ST. LOUIS
LITTLE ROCK
MEMPHIS
GALVESTON
HOUSTON
FT. WORTH
DALLAS
EL PASO
PHOENIX
SANTA FE
LAS VEGAS
RENO
CARSON CITY
VIRGINIA CITY
BOISE
HELENA
BUTTE
BILLINGS
BISMARCK
PIERRE
DEADWOOD
OMAHA
LINCOLN
DENVER
PUEBLO
TOPEKA
WICHITA
KANSAS CITY
ST. LOUIS
CHICAGO
MILWAUKEE
DULUTH
MADISON
DUBUQUE
PEORIA
SPRINGFIELD
QUINCY
ST. JOSEPH
OGDEN
SALT LAKE CITY
PARK CITY
EVANSTON
GREEN RIVER
ROCK SPRINGS
RAWLINS
LARAMIE
CHEYENNE
SIDNEY
KEARNEY
GRAND ISLAND
HASTINGS
FAIRBURY
BEATRICE
NORFOLK
SIOUX FALLS
YANKTON
MITCHELL
ABERDEEN
WATERTOWN
REDFIELD
MILLBANK
HURON
ALEXANDRIA
FERGUS FALLS
DULUTH
SUPERIOR
ASHLAND
WAUSAU
GREEN BAY
MILWAUKEE
CHICAGO
ROCK ISLAND
DAVENPORT
CLINTON
CEDAR RAPIDS
IOWA CITY
MUSCATINE
BURLINGTON
KEOKUK
HANNIBAL
QUINCY
ALTON
ST. LOUIS
CAIRO
MEMPHIS
VICKSBURG
NATCHEZ
NEW ORLEANS
BATON ROUGE
SHREVEPORT
TEXARKANA
HOUSTON
GALVESTON
AUSTIN
SAN ANTONIO
LAREDO
EL PASO
PHOENIX
TUCSON
YUMA
LOS ANGELES
SAN DIEGO
SAN FRANCISCO
SACRAMENTO
PORTLAND
SEATTLE
TACOMA
SPOKANE
BOISE
RENO
CARSON CITY
VIRGINIA CITY
SALT LAKE CITY
OGDEN
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DEADWOOD
OMAHA
LINCOLN
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ST. LOUIS
CHICAGO
MILWAUKEE
DULUTH
MADISON
DUBUQUE
PEORIA
SPRINGFIELD
QUINCY
ST. JOSEPH
OGDEN
SALT LAKE CITY
PARK CITY
EVANSTON
GREEN RIVER
ROCK SPRINGS
RAWLINS
LARAMIE
CHEYENNE
SIDNEY
KEARNEY
GRAND ISLAND
HASTINGS
FAIRBURY
BEATRICE
NORFOLK
SIOUX FALLS
YANKTON
MITCHELL
ABERDEEN
WATERTOWN
REDFIELD
MILLBANK
HURON
ALEXANDRIA
FERGUS FALLS
DULUTH
SUPERIOR
ASHLAND
WAUSAU
GREEN BAY
MILWAUKEE
CHICAGO
ROCK ISLAND
DAVENPORT
CLINTON
CEDAR RAPIDS
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MUSCATINE
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BATON ROUGE
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HOUSTON
GALVESTON
AUSTIN
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PHOENIX
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LOS ANGELES
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SAN FRANCISCO
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SIOUX CITY
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LEAVENWORTH
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ST. LOUIS
LITTLE ROCK
MEMPHIS
GALVESTON
HOUSTON
FT. WORTH
DALLAS
EL PASO
PHOENIX
SANTA FE
LAS VEGAS


IOWA
ILLINOIS
INDIANA
MISSOURI
KENTUCKY
TENNESSEE
MISSISSIPPI
ALABAMA
LOUISIANA
ARKANSAS
TEXAS
FLORIDA
GULF OF MEXICO
CHICAGO
Joliet
Kankakee
Ft. Wayne
Oskaloosa
Ottumwa
Chariton
Burlington
Ft. Madison
Galesburg
Peoria
Bushnell
Keokuk
Bloomington
Monon
Logansport
Kokomo
La Fayette
Frankfort
Muncie
Danville
New Castle
St. Joseph
Chillicothe
Quincy
Hannibal
SPRINGFIELD
Decatur
Bement
INDIANAPOLIS
Greencastle
Richmond
Leavenworth
Brunswick
Carrollton
Louisiana
Moberly
Mattoon
Terre Haute
Columbus
Hamilton
KANSAS CITY
Mexico
Boonville
Sedalia
JEFFERSON CITY
ST. LOUIS
Alton
Vandalia
Seymour
CINCINNATI
Paola
Harrisonville
E. St. Louis
Mitchell
Madison
Centralia
Vincennes
Clinton
Belleville
New Albany
LOUISVILLE
Cuba
Nevada
Bolivar
Bismarck
Duquoin
Evansville
Shelbyville
Fort Scott
Salem
Murphysboro
Owensboro
Henderson
Springfield
Cape Girardeau
Joplin
Monett
Willow Springs
Carro
Mammoth Cave
Nortonville
Kings Mt.
Somerset
Paducah
Poplar Bluff
Memphis Jc.
Hickman
Bentonville
Eureka Springs
Siloam Springs
Fayetteville
Knobel
Union Cy.
Guthrie
Clarksville
Martin
Paragould
McKenzie
Jonesboro
Dickson
NASHVILLE
HARRIMAN JC.
Van Buren
Newport
Hollow Rock
Sparta
Russellville
Fort Smith
Bald Knob
Jackson
Columbia
Athens
Dardanelle
MEMPHIS
SOMERVILLE
MOSCOW
Fayetteville
CHATTANOOGA
Argenta
LITTLE ROCK
Brinkley
CORINTH
RIVERTON JC.
FLORENCE
HUNTSVILLE
Hot Springs
Helena
Holly Springs
Malvern
Pine Bluff
Clarksdale
Tupelo
DECATUR
Winthrop
Aberdeen Jc.
Aberdeen
Camden
McGehee
Arkansas City
Texarkana
GREENVILLE
BIRMINGHAM
Lewisville
Homer
Longview
Marshall
Basthrop
PERCY
Durant
WEST POINT
Tuskaloosa
Gibsland
Shreveport
Monroe
Lauderdale
MERIDIAN
Vicksburg
JACKSON
MARION JC.
Opelika
Girard
COLUMBUS
Grand Ecore
Harriston
Ellisville
Gaston
Union Springs
Georgetown
Natchez
Hattiesburg
Walker Sprs.
Troy
Alexandria
Woodville
Calvert
Searight
Fort Gaines
Columbia
Poplarville
Flomaton
MOBILE
Lake Charles
BATON ROUGE
Scranton
Chattahoochee
Beaumont
La Fayette
New Iberia
Bay St. Louis
Pensacola
Carrabelle
Apalachicola
NEW ORLEANS



MAP OF THE

SOUTHERN RAILWAY CO. SYSTEM.

Southern Railway – owned or leased

Controlled, but operated separately.

Other lines in which the Southern Railway is interested.

Principal Connections.

Trackage Rights

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where payable, and by Whom.	*Bonds*—Principal, When Due *Stocks*—Last Dividend.
Tuscaloosa Belt—1st mortgage, $100,000, gold. Kc	....	1893	$1,000	$100,000	5 g.	J. & D.	N. Y., Knickerb. Trust.	1933
Tuscarora Valley—1st mortgage, $150,000, gold...	27	1897	.....	150,000	5 g.	J. & J.	.....	July 1, 1917
Tuscarora RR., 1st M. (on ext.), $310,000, g. Mp.c	31	1898	1,000	(?)	5 g.	J. & J.	N. Y., Metropol. Tr. Co.	July 1, 1928
Ulster & Delaware Stock ($3,000,000 authorized)..	....	....	100	1,794,600	.....	.....	.....	.....
Consol. M. for $2,000,000, gold.....c*	102	1888	1,000	1,997,300	5 g.	J. & D.	N. Y., Central Trust Co.	June 1, 19' 8
2d mortgage.....	....	1899	1,000	499,000	5	M. & N.	Rondout, N. Y.	May 1, 1919
Unadilla Valley—Stock ($200,000 authorized).....	....	....	100	200,000	.....	.....	.....	.....
1st M., $250,000, $12,500 p.m., g., red. at 110 c*&r	20	1893	500 &c.	250,000	5 g.	J. & J.	N. Y., Floyd & Moore.	Jan. 2, 1933
Union Pacific RR.—Common stock, $96,178,700	....	...	100	95,955,800	3½ in '00	A. & O.	N. Y. Office, 120 B'way.	Oct. 1, '00, 2%
Pref. stock, 4 per cent, non-cum., $100,000,000..	....	....	100	99,435,400	4 in 1900	A. & O.	do do	Oct. 1, 1900, 2
1st M. Ry and land grant, $100,000,000 g....Me	1,835	1897	¶	96,536,000	4 g.	J. & J.	Int. from Jan. 1, 1898.	July 1, 1947
United N. J. RR. & Canal Co.—Stock, 10 p. c. guar..	....	....	100	21,240,400	10	Q.—J.	Phila. and N.Y., Offices.	Jan. 10, '01, 2½
General mortgage of '71 for $20,000,000, (now 1st mortgage) **FP**, secures all equally. — loans of 1901, gold.....c	238 m. r'd & canal.	'73-'76	1,000	5,669,000	6 g.	M. & S.	do do	Mch. 1, 1901
loan of 1951, g. p. & i.gu.		1901	1,000	5,66[illegible],000	3½ g.	M. & S.	do do	Mch. 1, 1951
loan of 1908, gold.....r		1878	1,000	841,000	6 g.	M. & S.	Philadelphia Office.	Sept. 1, 1908
loan of 1923, gold.....r		1883	1,000	1,824,000	4 g.	F. & A.	do do	Feb. 1, 1923
loan of 1929, gold.....c&r		1889	1,000	6,020,000	4 g.	M. & S.	do do	Sept. 1, 1929
loan of 1944, gold.....c&r		1894	1,000	5,646,000	4 g.	M. & S.	N.Y., N. Bk. Com. & Phil.	Mch. 1, 1944
Utica Chen. & Susq. Val.—Stock, 6 p.c.gu. by D.L.&W	97	....	100	4,000,000	6	M. & N.	N. Y., Del. L. & W. RR.	Nov., 1900, 3%
Utica Clinton & Binghamton—Stock	....	....	100	849,285	See text.	F & A 10	Utica, N. Y., On. N. Bk.	July 28, '00, 2
1st mortgage, guar. by D. & H..... c	31	1889	1,000	800,000	5	J. & J.	N. Y., Security & Tr. Co.	July 1, 1939
Valley (N. Y.)—Stock, 5 p. c. guar. by D. L. & W...	11	....	100	750,000	5	J. & J.	N. Y., Del. Lack. & West.	Jan., '01, 2½%
1st mortgage (for $500,000).....	11	1881	1,000	400,000	5	F & A.	do do	Aug. 1, 1911
Valley (Virginia)—1st M., $1,000,000, see text....c	62	1881	1,000	750,000	6	A. & O.	N. Y.. Merc. Tr. & Balt.	Oct. 1, 1921
Velasco Terminal Ry.—1st mortgage, $800,000.....	20	1893	1,000	400,000	5	M. & S.	In default.	Aug. 1, 1943
Vermont & Mass.—Stock, 6 p. c. guar. by Fitchburg	59	....	100	3,193,000	6	A. & O.	Bost., 53 Devonshire St.	Oct., 1900, 3%
Bonds, not mortgage (guar. by Fitchburg RR.) .c*	....	1883	1,000	1,000,000	5	M. & N.	Boston, Fitchburg RR.	May 1, 1908
Vermont Valley of 1871—Stock.....	24	....	50	1,000,000	6	J. & J.	Bellows Falls.	Jan. 5, '01, 3%
1st M., with $500,000 Sul. Co. RR. stock as col..c*	24	1880	1,000	800,000	5	A. & O.	Boston, S. Dep. & Tr. Co.	Oct. 1, 1910

¶ $500 and $1,000.

par, $50; outstanding $150,000. Year ending June 30, 1899, gross $21,991; net, $12.266. President, T. S. Moorhead; Vice-President and Treas., J. C. Moorhead; Sec., D. B. McWilliams.—Vol. 67, p. 1162.

Ulster & Delaware RR.—Owns from Kingston Point (Hudson River), N. Y. to Stamford, 75 miles; leased, entire stock owned: Stony Clove & Catskill Mt. RR., Phœnicia to Hunter, 15 m.; Kaaterskill RR., 7 m. Leases, Delaware & Otsego RR., Hobart to Oneonta 29 miles; Hobart Branch RR., 4 m.; total, 130 m. Extension from Bloomville northwest to Oneonta, 20 miles, included above, operated from July, 1900, giving a through line from Kingston to Oneonta, 109 miles. V. 71, p. 136. Loans and bills payable June 30, 1899, $246,000

Yrs. end. June 30.	*Gross.*	*Net.*	*Other inc.*	*Int., taxes, etc.*	*Bal., sur.*
1899-1900...	$473,663	$142,376	$11,400	$136,658	$17,118
1898-99.....	417,193	103,852	10,900	103,729	11,023

—(V. 65, p. 568; V. 67, p. 478; V. 69, p. 382; V. 71, 136.)

Unadilla Valley Railway.—Owns road from Bridgewater to New Berlin, N. Y., 20 miles; opened in July, 1895. Connects D. L. & W. with New Berlin branch of N. Y. O. & W. Income bonds, $30,700 20-year 5s. Interest on firsts was not paid, but funded for 5 years. Year 1899-0, gross, $31,904; net, $1,586; interest, $12,500; balance, deficit., $10 914. Pres., Everett M. Culver; Vice-President, Ralph Brandreth; Sec., Clarence Goadby, 135 Broadway, N. Y.—V. 69, p. 441.

Union Depot & RR. of Denver.—V. 71, p. 343,

Union Pacific Railroad.—(*See Map.*)—The system embraces:

Lines owned directly—	*Miles.*	*Controlled*—	
Council Bluffs to Ogden.....	1,033	Oregon Short Line RR., Granger, Wy., to Huntington, Ore., Helena, Mon., to Frisco, Utah, etc	1,481
Kansas City to Denver	640		
Denver to Cheyenne.....	106		
Lasalle, Co., to Julesburg ...	151		
Branches	934	Oregon RR. & Navigation....	1,136
Trackage—			
Norfolk, Neb., to Sioux C., Ia.	75	Total all lines July 1, 1900.	5,556
Tot. main line and br'nchs.	2,939		

HISTORY.—Incorporated in Utah June 23, 1897, to succeed per **plan** of Oct. 15, 1895 (V. 61, p. 704, 705, and V. 64, p. 424), the Union Pacific *Ry.* Company took possession of the Union Pacific main line Feb. 1, 1898, and of the Kansas Pacific lines on April 1. A full statement to New York Stock Exchange as to the organization of the new company was in V. 66, p. 618; see also V. 67, p. 790. Owns over 99 per cent of the stock of the Oregon Short Line RR.

Oregon RR. & Navigation Co. is controlled through ownership of a majority of its stock by the Oregon Short Line and the Union Pac. V. 69, p. 181. The Julesburg branch was transferred to U. P. on Feb., 25, 1899. V 68, p. 381.—(See V. 66, p. 521).

STOCK.—Articles of association provide: "Such preferred stock shall be entitled in preference and priority over the common stock of said corporation to dividends in each and every fiscal year at such rate not exceeding 4 per cent per annum, payable out of net profits, as shall be declared by the board of directors. Such dividends are to be non-cumulative, and the preferred stock is entitled to no other or further share of the profits."

In 1899 the stockholders authorized the increase of the common stock from $61,000,000 to $96,178,700, and of the preferred stock from $7[illegible],000,000 to $100,000,000 in order to complete the company's control of the Oregon RR. & Navigation and Oregon Short Line RR. companies and take up the latter's income bonds See each company.

DIVIDENDS.—First on pref., 1½ p c., Oct. 31, 1898. On Apr. 19, 1899, 1½ p. c. was paid on pref. On Oct. 2, 1899, 2 p. c.; 1900, Apr., 2, 2 p. c.; Oct. 1, 2 p. c. First semi annual div. on com., 1½ p. c. paid Apr. 2, 1900. Dividend of 2 per cent paid Oct. 1, 1900, placing that stock on a 4 p. c. basis.—V. 71, p. 237

BONDS.—The new first mortgage (Mercantile Trust Co., trustee), is for $100,000,000, of which $90,000,000 was issued for the acquisition, free and clear of all Government and other liens, of the 1,854 miles composing the former Union Pacific and Kansas Pacific lines; $3,565,000 unissued may be used pursuant to the mortgage in the construction or acquisition of betterments, improvements, equipment or extensions, to be subject to the mortgage lien, at a rate not exceeding $1,500,000 per annum. The property on which the loan is a first lien includes the telegraph terminals, equipment, and, directly or indirectly, land grants. Statement to N. Y. Stock Exchange, V. 66, p. 618.

LANDS.—The new first mortgage covers directly or through beneficial ownership over 6,500,000 acres of land, situated in Nebraska, Wyoming, Colorado, Utah and Kansas, the value of which was estimated June 30, 1900, at $5,801,676. It also covers further notes or contracts for lands sold aggregating $5,882,546, and the lands for which, if not paid for, revert to the company. See V. 67, p. 791. Total estimated value of lands and land assets June 30, 1900, $12,132,948 During 1899-0, 1,267,686 acres were sold for about $1,729,244.

GENERAL FINANCES.—The free assets held in the company's treasury consist of large amounts of bonds and stocks of auxiliary railroad and other companies, such as the Oregon Short Line RR., Oregon RR. & Navigation Co., Union Pac. Coal Co the Pac Express Co., various water, depot, etc., companies. On July 1, 1900, the U. P. owned 1,038 miles of railroad free of any mortgage or lien other than mortgages wholly owned, about $8,000,000 cash on hand, besides $12,000,000 worth of unsold lands and a large amount of securities in its treasury. V. 71, p. 85, 233. See stock above.

Has traffic agreement with and five-year option to purchase $1,000,000 stock and redeem $1,000,000 bonds at par of the Wyoming & Southern RR., to be built from a point near Fort Steele to the Colorado State line, near the North Platte River, of which 33 miles to Saratoga was to be completed Oct. 15, 1899, and extension then made to Grand Encampment and Battle Lake, 44 miles. V. 69, p. 334.

LATEST EARNINGS—For 5 months ending Nov. 30 on the 5,546 average miles, against 5,425 in 1899, after deducting taxes:

	Gross Earnings.		*Net Earnings.*	
July 1 to Nov. 30.	1900	1899.	1900.	1899.
Union Pac. System.	$19,843,558	$17,876,974	$9,052,479	$8,543,453

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1899-0 in V. 71, p 960, 966 (see also editorial, p. 938). Average train load, 344 tons in 1899 0, against 310 in 1898-9.

Union Pacific Proper (2,923 *aver. miles, against* 2,422 *in* 1898-9).

Fiscal Year.	*Gross Earnings.*	*Net over Taxes.*	*Other Income.*	*Fixed Charges.*	*Balance, Surplus.*
1899-00..	$23,046,907	$9,724,684	$2,303,126	$3,890,000	$8,137,810
1898-99..	19,811,641	8,399,473	2,013,894	3,830,000	6,583,368

Entire System (5,427 *aver. miles, against* 4,926 *in* 1898-9.)

1899 00.-	$39,147,697	$17,720,151	$2,743,519	$6,923,191	$13,540,479
1898-99..	34,394,729	15,326,542	2,517,658	6,888,880	10,955,320

1899-00—*By Divisions*—	*Union Pac.*	*Oregon Short Line.*	*Oregon RR. & Nav.*	*Total System.*
Average miles	2,923	1,438	1,066	5,427
Gross earnings.....	$23,046,907	$8,578,397	$7,522,393	$39,147,697
Opera'g exp. & taxes..	13,322,223	4,104,933	4,000,390	21,427,546
Net receipts	$9,724,684	$4,473,464	$3,522,003	$17,720,151
Inc. from invest's.....	2,303,127	282,148	158,244	2,743,519
Total income.....	$12,027,811	$4,755,612	$3,680,247	$20,463,670
Fixed charges.....	$3,890,000	$1,963,883	$1,069,308	$6,923,191
Dividends on—				
Ore. RR. & Nav. pref.	.....	.....	(4%) 440,000	440,000
Ore. St. L. incomes....	.....	952,890	.....	952,890
Union Pac. pref. ....(4%)	3,952,870	.....	.....	3,952,870
do do comm'n (3½%)	3,350,757	.....	.....	3,350,757
Bal., sur.....	$834,183	$1,838,859	$2,170,939	$4,843,961

OFFICERS, ETC.—(December, 1900.)—President, Horace G. Burt; Vice-President, William D. Cornish; Sec., Alexander Millar; Treasurer, F. V. S. Crosby; Directors, H. G. Burt, Winslow S. Pierce, James Stillman, Marvin Hughitt, Roswell Miller, E. H. Harriman, Louis Fitzgerald, James H. Hyde, John W. Doane, Otto H. Kahn, T. Jefferson Coolidge, Jr., George J. Gould, Oliver Ames, George Q. Cannon and Jacob H. Schiff.—V. 71, p. 85, 233, 237, 603, 865, 908, 960, 966.

Union Pacific Denver & Gulf Ry.—See COLORADO SOUTHERN.

Union Station of Buffalo.—V. 68, p. 525, 620.

Union Terminal Ry. of Sioux City.—Owns termin l road at Sioux City, Ia; total track, 13 miles. Incorporated June, 1900, as successor of the Sioux City Terminal Ry. & Warehouse, sold in foreclosure Aug. 22, 1899.—V. 70, p. 1292. Operated by the company itself, charges being made for switching on a wheelage basis. Stock, $2,500,000, of which $1,870,200 outstanding, all issued to the old bondholders. Over two thirds of the stock has been deposited in a voting trust.—V. 71, p. 31. No bonds. Pres., Sydney L. Wright; Sec., Walter T. Bilyeu, 508 Walnut St., Philadelphia—V. 71, p. 31.

United New Jersey Railroad & Canal Co.—(*See map Pennsylvania R. R.*) Controls an important system of roads in Northern N. J., having a four-tracked line from N. Y. to Philadelphia, also a line Perth Amboy to Camden, opposite Philadelphia, and branches to Long Branch, Berkeley, etc., N. J., and to Manunka Chunk, Pa. Total mileage 470 miles. The principal lines owned directly are Jersey City to Trenton, 56 miles (four tracks), and from Camden to South Amboy, 61 miles, of which 26 double track; 9 branches. 29 miles; total (owned directly) 146 miles. Also owns the Del. & Raritan Canal, 66 miles. Phil. & Trenton and Belvidere Del.—which see—are principal leased lines.

LEASE.—Leased in June, 1871, to the Pennsylvania Railroad for 999 years, at a rental of 10 per cent on the stock, besides interest on bonds. In Dec., 1901, $5,669,000 3½ per cent bonds due Mar. 1, 1951, were sold to retire the 6s, due Mar. 1, 1901.—V. 71, p. 1270.

EARNINGS.—For year ending Dec. 31, 1899, gross, $21,660,510; net, $5,810,874; other income, $253,884; interest, rentals, etc., $5,910,798; balance, surplus for year, $153,960. In 1898, gross, $19,816,225; net, $5,447,814.—(V. 58, p. 179, 636, 816; V. 71, p. 1221, 1270.)

Utica Chenango & Susquehanna Valley Ry.—Owns Utica, N. Y., to Greene, N. Y., 75 miles; branch to Richfield Springs, 22 miles; total, 97 miles. Road opened October, 1872. Leased to Delaware Lackawanna & Western at 6 per cent on stock. Has no bonded debt.

Utica Clinton & Binghamton RR.—Owns Utica, N. Y., to Randallville, N. Y., 31 miles. Leased during continuance of charter and renewals thereof to Delaware & Hudson Canal Company, which pays rental of $61,500 per annum. Operated by New York Ontario & Western. The street lines owned are leased to Utica Belt Line Street RR. for $15,000 per annum. Capital stock, $849,285 (par $100), of which city of Utica holds $200,000. Interest guar. by D. & H. Canal Co. at 5 p. c. per an.; balance variable, 3¾ p. c. paid in 1898, 1899 and 1900. On July 28, 1900, 2 p c. was paid.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Vicks. Shrevep. & Pacific—1st M., non-assent'g, g.c*	188	1881	$1,000	$106,000	6 g.	J. & J.	Jan '01, int. pd wh.due	Jan. 1, 1920
Prior lien mortgage, gold.....c*	188	1885	1,000	1,323,000	6 g.	M. & N.	N. Y. Central Trust Co.	Nov. 1, 1915
1st mortgage, assenting, gold, see text.....c*	188	1881	1,000	3,894,000	6 g.	J. & J.	See text.	Jan. 1, 1920
3d mortgage and 1st mortgage on land, gold...c*	188	1886	1,000	1,760,750	4-5 g.	J. & J.	Jan., '89, coup. last pd.	Jan. 1, 1916
Income bonds.....	....	1881	1,000	29,000	6	.....	.....	July 1, 1921
Income bonds, non-cum.....	....	1887	1,000	494,860	4	.....	.....	Jan. 1, 1920
Virginia Midland—SEE SOUTHERN RAILWAY.								
Virginia & Truckee—Stock.....	52	....	100	5,000,000	(1)	.....	.....	(1)
Wabash RR.—St.L.,K &N.on St.Charles Bridge,g.c*	....	1878	1,000	1,000,000	6 g.	A. & O.	N. Y., Office 195 B'way.	Oct. 1, 1903
2d mortgage.....	....	1878	500 &c.	388,500	7	A. & O.	do do	Oct. 1, 1903
Wabash 1st mortgage, gold, ($34,000,000).....c*	1,542	1889	1,000	31,664,000	5 g.	M. & N.	N. Y. Central Trust Co.	May 1, 1939
2d mortgage, gold.....c	1,019	1889	1,000	14,000,000	5 g.	F. & A.	do do	Feb. 1, 1939
Deb. mort., inc., non-cum., series A, red. at par.	1,542	1889	1,000	3,500,000	6	J. & J.	Jan., 1901, paid 3 p. c.	July 1, 1939
Do. do. inc., non-cum., series B, red. at par ..	1,542	1889	1,000	26,500,000	6	J. & J.	.....	July 1, 1939
Det. & Chic. Exten. 1st M.,g., red. at 110.Ce.c*	150	1891	1,000	3,392,000	5 g.	J. & J.	N. Y., Central Trust Co.	July 1, 1941
Des Moines Div. 1st M., gold, $1,800,000..Co.c*	96	1899	1,000	1,600,000	4 g.	J. & J.	N.Y., Contin'l Trust Co.	Jan. 1, 1939
New mortgage, gold, $3,000,000	....	1901	1,000	See text.	4 g.	.....	.....	1941
Equipment bonds, $3,000,000 s. f.....	....	1901	.....	See text.	5	.....	.....	1921
Kans. City Excels. Sp. & Nor. M., to be guar...	....	....	.....	100,000	4	.....	.....	.....
LEASED LINE BONDS—								
St. Louis Council Bluffs & Omaha 1st mortgage..	42	1878	1,000	577,000	6	J. & J.	N. Y., Office, 195 B'way	July 1, 1908
Boone Co. & Booneville 1st mortgage, int. guar..	22	1873	1,000	100,000	7	M. & N.	do do	May 1, 1903
Bruns. & Chilli. 1st M., 8% fr. Aug. 1, 1900, int. gu.	38	1878	100 &c.	304,500	8	F. & A.	Boston, Bank Redemp'n	Aug. 1, 1908
Wabash Chester & Western—1st mortgage, gold..c*	42	1888	1,000	300,000	5 g.	J. & J.	N. Y., Nat. Bk. Com.	July 1, 1918
1st consolidated mortgage, $1,000,000, gold...c*	65	1893	1,000	390,000	5 g.	J. & J.	July '94, pd. July 1, '96	Jan. 1, 1928
Wallkill Valley—Stock, 3½ per cent, guaranteed...	....	....	100	330,000	3½	.....	N. Y., Gr. Cent. Station.	.....
1st M. (formerly 7s) guaranteed.....	33	1877	1,000	250,000	3½	J. & J.	do do	Aug. 1, 1917
2d M. income, 3½ per cent, guaranteed.....	33	1877	1,000	330,000	3½	M. & S.	do do	Aug. 1, 1917

Valley (N. Y.) Railroad.—Owns from Binghamton, N. Y. to State Line of Penn., 11 miles. Opened 1870. Leased to Delaware Lackawanna & Western at 5 per cent per annum on stock, the lessee assuming the interest on bonds.

Valley RR. (Virginia)—Owns Harrisonburg to Lexington, Va., 62 m. Stock, $2,712,200 (par, $100), of which B. & O. owned June 30, 1899, $1,020,600 and $223,000 of the bonds. In year 1899-0, gross, $113,410; net, $10,664; interest, $45,000; taxes, $2,087.

Velasco Terminal Ry.—Road from Chenango Junction to Velasco, Tex., 20 miles. Chartered in 1891. Stock (authorized $600,000) issued $343,100; par, $100. First mort. bonds outstanding, $400,000. On July 26, 1899, E. D. Dorchester was appointed receiver. In Dec., 1900, the property had been offered several times at auction, but no purchaser found. V. 71, p. 1271. For year 1898-99, gross, $19,253; deficit under oper. exp., $7,686.—V. 71, p. 237, 391, 603, 1271.

Vera Cruz (Mex.) Railways, Lim.—V. 71, p. 237.

Vermont & Massachusetts RR.—Road, Fitchburg to Green field, Mass., 56 miles of double track; branch, 3 miles. The road is leased to the Fitchburg RR. for 999 years at 6 per cent on stock.

Vermont Valley RR. of 1871.—Owns Bellows Falls to Brattleboro, Vt., 24 miles. Controls the Sullivan County RR., Bellows Falls to Windsor, Vt., 26 miles. Operated by Boston & Maine.

Earnings of Vermont Valley for year ending June 30, 1900, gross, $244,565; net, $58 926; div. on Sullivan Co. RR., etc., $49,987; total net, $108,913; interest, taxes, etc., $48,843; dividends paid, $60,000; balance, surplus for year, $70.—(V. 63, p. 877; V. 65, p. 867.

Vicksburg Shreveport & Pacific RR.—Delta, La., on Mississippi River, via Shreveport, to Texas line, 188 miles. Of this 18 miles, Shreveport to Texas State line, is not operated by the company, but leased to Sherman Shreveport & Southern (Missouri Kansas & Texas system) for 25 years from July 28, 1900. On April 21, 1900, J. H. McCormick of Monroe, La., was appointed receiver. V. 71, p. 911.

ORGANIZATION AND STOCK.—The stock is $1,650,000 authorized; outstanding $1,601,500 (par $100), of which the Alabama New Orleans & Texas Pacific Junction Railroad Company holds a majority, together with $3,692,000 of the 1st and $965,500 3d mortgage bonds.

In June, 1900, holders of third mortgage bonds were requested to take protective measures. V. 70, p. 1292.

BONDS, ETC.—*On third* mortgage only the first and second coupons have been paid.—V. 69, p. 29. These bonds are received in payment for lands, [at 20 per cent of par for year 1899-00] and to July 1, 1900, inclusive, the bonds outstanding had been reduced from $2,483,625 to $1,760,750 thereby, and $16,375 "thirds" had not been issued. Lands unsold June 30, 1900, were 178,698 acres. Trustees of prior lien mortgage and of 3d mortgage, Cent. Trust Co.; of 1st mort., Farmers' Loan & Trust Co.—$106,000 1st 6s have not assented to priority of p. l. mortgage. Coupons due and unpaid June 30, 1900, 1st mort., $2,430,958; 3d mort., $858,779. The July, 1900, and Jan., 1901, int. on the $106,000 non-assenting bonds was paid when due. V. 70, p. 1292. See V. 71, p. 914,

LATEST EARNINGS.—Jan. 1 to Dec. 31, 12 months, gross, $765,810 in 1900; $697,800 in 1899.

ANNUAL REPORT.—Report for 1899-00, in V. 71, p. 911, showed:

Year.	*Gross.*	*Net.*	*Land Sales, Etc.*	*Interest Accrued.*	*Bal.. Def*
1899-0	$691,531	$183,219	$56,807	$408,889	$168,863
1898-9	678,384	205,387	33,639	409,527	170,501

—(V. 70, p. 843, 896, 1292; V. 71, p. 751, 911, 914.)

Virginia Midland Ry.—On June, 21,'98, merged in Southern Ry.

Wabash Railroad.—Embraces lines as follows, viz.:

Owns East of Miss. River.	*Miles.*
Toledo, O., to East Hannibal, Camp Pt. and Elvaston, Ill.	536
Decatur, Ill., to E. St. Louis..	110
Junc. near Chicago to Effingham and Altamont, Ill.....	216
Streator to Fairbury.....	31
Edwardsville Branch.....	8
Delrey, near Detroit, to Butler	110
Montpelier, O., on line to Detroit, to Clarke Junction, near Chicago.....	150
Attica to Covington.....	15
Champaign to Sidney..	12
Owns West of Miss. River.	
St. Louis to near Kansas City.	275
St. L. Levee to Ferguson, Mo.	11
Moberly to Ottumwa, Ia	131
Salisbury to Glasgow, Ia., etc	15
Des Moines to Moulton, Ia...	95
Total owned.....	1,715

Leases East of Miss. River.	
Eel River RR. (which see), Butler to Logansport, Ind..	94
Other lines.....	18
Leases West of Miss. River.	
Brunswick to Pattonsb'g, Mo.	80
Centralia to Columbia, Mo...	21
Total owned and leased....	1,929
Trackage, etc.	
Chicago to Clarke Junction..	26
Moberly to Hannibal (V. 69, p. 550).....	70
East Hannibal to Quincy....	17
8 short lines to Quincy, Detroit, &c.....	45
Windsor, Ont., to Suspension Bridge and Black Rock and Suspension B'dge to Buffalo	270
Grand total June 30, 1900.	2,358

The proposed line from a point near Toledo, O., to Montpelier, 57 miles, giving the company a continuous line from Toledo to Chicago, will be built early in 1901; also a line from Fort Wayne, Ind., to Butler, 27 miles, and the Kansas City Excelsior Springs & Southern, 9 miles, will be purchased. See BONDS below. The Indiana Supreme Court in May, 1900, declared the lease of Eel River RR. invalid. V. 70, p. 1050; V. 71, p. 1120.

HISTORY, &C.—Successor in 1889 to the Wabash St. Louis & Pacific, which was sold in foreclosure. See SUPPLEMENT up to January, 1889.

LEASE.—Entrance to Chicago is secured over the Chicago & West Indiana, of whose stock this company owns $1,000,000.

CAPITAL STOCK.—The stock is $24,000,000 preferred 7 p. c. non-cum., and $28,000,000 common; par, $100.

BONDS.—Abstracts of the mortgages of 1889 were in V. 49, pp. 270-273. The *first mortgage* covers all the lines owned both east and west of the Mississippi at time of reorganization (1,542 miles), and enough bonds are retained to retire the prior liens on roads west; but the *second mortgage* covers only lines east of the river at time of organization in 1889, 1,009 miles. As to the Compton decree ($339,929 with 6 p. c. from May 1,1888,) see V. 65, p. 926; V. 66, p. 39. Of the *debenture mortgage* bonds, $3,500,000 are series A (preferred in respect to interest payments only) and $26,500,000 series B.

INTEREST on "A" bonds %	1890 to 1893.	'94.	'95.	'96.	'97 to '99.	1900.	1901.
	6 yearly.	0	0	1	0	6	Jan., 3

The *Detroit & Chicago Extension* bonds cover 150 miles, completed in May, 1893, from Montpelier, Ind., to Clarke Junction, 26 miles, from Chicago. Mortgage is for $3,500,000; abstract in V. 54, p. 1049.

The *Des Moines Division* bonds of 1899 ($1,80),000 authorized) cover 96 miles, equipment costing $250,000, etc. See full description in V. 68, p. 574, and advertisement in CHRONICLE of March 18, 1899; also V. 69, p. 335, 796, 1248.

In Jan., 1901, arrangements were made to sell $3,000,000 forty-year 4 per cent gold bonds, secured by a first lien on extensions to be constructed from Toledo, O., to Montpelier, 57 miles, and from Fort Wayne, Ind., to Butler, 27 miles, and by a lien subject to the Detroit & Chicago ext. 5s on the present line from Montpelier to Chicago, 150 miles; also $3,000,000 rolling stock or equipment bonds for additional equipment and to pay off existing rolling stock notes and to purchase the Kans. City Excelsior Springs & Nor. Ry., 9 miles, and guarantee its $100,000 bonds. The stock and debenture holders will vote on Mar. 19, 1901, to authorize these measures.

GENERAL FINANCES.—June 30, 1900, there were bills payable, $649,451, including $10,019 notes payable and $639,432 rolling stock notes payable monthly to Nov., 1904. (V. 71, p. 440.)

In March, 1898, began running trains into Buffalo, N. Y., using 246 miles of Grand Trunk Ry. under joint trackage agreement. The Wabash Co. will pay the Grand Trunk a rental commencing at $275,000 per annum, to be increased at the end of every five years by $25,000 a year, until it reaches a maximum of $350,000 per annum. The Wabash will also pay its quota of the cost of operating and maintaining the joint section. (See V. 66, p. 812.)

Traffic.—In 1899-0 carried 8,080,220 tons; grain furnished 19·98 p. c., bituminous coal 23·18 p. c., lumber 6·32 p. c., and live stock 3·77 p. c.

EARNINGS.—5 mos. July 1 to Nov. 30.			
1900.....Gross,	$7,567,577;	net,	$2,278,491
1899.....Gross,	7,218,637;	net,	2,093,063

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting at St. Louis second Tuesday in September. Report for 1899-00 was given at length in CHRONICLE, V. 71, p. 435, 439; editorial, p. 419, showing:

Year ending June 30—	1900.	1899.	1898.
Average mileage	2,358	2,278	2,061
Gross earnings	$16,140,990	$14,393,974	$13,207,862
Maintenance of way.....	$1,896,131	1,686,363	$1,662,987
Motive power.....	3,605,625	3,129,737	2,502,652
Maintenance of cars.....	1,334,758	891,527	870,311
Transportation and general..	5,110,902	4,703,847	4,268,837
Total oper. expenses.....	$11,947,416	$10,411,474	$9,304,779
Net earnings.....	$4,493,574	$3,982,500	$3,903,083
Per ct. oper. exp. to earn'gs..	(72·67)	(72·33)	(70·45)
From rent of tracks, &c.....	339,522	249,811	292,065
Total net income.....	$4,833,096	$4,232,311	$4,195,148
Taxes	$567,327	567,163	$499,486
Track, bridge rent., &c.....	1,129,863	825,717	599,521
Int'st on bonds and rentals..	2,715,796	2,691,495	2,694,545
Div. on "A" deb.....	210,000	.....	.....
Balance.....	sur.$210,099	sur.$147,936	sur.$401,496

President, O. D. Ashley, 195 Broadway, N. Y. (V. 71, p. 1121, 1312.)

Wabash Chester & Western RR.—Chester, Ill., to Mt. Vernon, Ill., 65 miles. Stock $1,250,000; par, $100. Coupons due July, 1894, paid July, 1896. For year ending June 30, 1899, gross, $75,642; net, $12,023; interest, etc., $39,911; bal., def., for year, $27,888.

Warren RR., N. J.—New Hampton Junc. to Dela. Bridge, N. J., 18·8 m. Leased in perpetuity to Dela. L. & W. at 7% on stock and bonds. In July, 1900, $2,000,000 refunding 3½s were sold to retire the $750,000 first 7s due Oct., 1900, and to provide for the $600,000 consols due Mar. 1, 1905, balance being for improvements.—V. 72, p. 45.

Washburn Bayfield & Iron River RR.—Washburn, Wis., to Iron River, 35 miles, with branches, 30 miles. On Dec. 24, 1898, A. C. Frost was appointed receiver. In 1898 filed a mortgage to secure $535,000 20-year gold bonds (5s) due Jan. 1, 1918, of which $237,000 are outstanding. Royal Trust Co., Chicago, is trustee. V. 62, p. 187. Year 1899, gross, $110,652; def. under operating, $10,056.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Warren (N. J.)—Stock, 7 p. c. perp., guar. D. L. & W	18	....	$50	$1,800,000	7	A.15&O	N. Y., Del. L. & W. RR.	Oct.15,'00,3½
1st consolidated (now 1st) mortgage	18	1875	1,000	600,000	7	M. & S.	do do	Mch. 1, 1905
1st refunding M , $2,000,000, gold F.c*&r	18	1900	1,000	793,000	3½ g.	F. & A	do do	Aug. 1, 2000
Washington Cent'l—1st M., g., $15,000 per mile. K	108	1898	500 &c.	1,538,000	4 g.	Q.—M.	N. York, Knick. Tr. Co.	Mch. 1, 1948
Washington County—1st M., g., $2,320,000. Ce..c*	137	1898	1,000	2,142,000	5 g.	J. & J.	N. Y., Central Trust Co.	Jan. 1, 1948
Wash. & Columb. River—1st M., $2,500,000, g. F.c*	163	1895	1,000	2,500,000	4 g.	J. & J.	N.Y.,Farmers' L.&T.Co.	July 1, 1935
Income bonds, non-cum , $2,500,000	....	1895	1,000	2,245,000	4	Payable	as earned. See text.	July 1, 1935
Wash. & Frank.—1st M., $225,000, g., int. rental.r	14	1899	1,000	150,000	5 g.	J. & J.	Philadelphia, Pa.	Jan. 1, 1939
Waycross Air Line—1st M $1,400,000, g.,text F.c*	54	1900	1,000	500,000	5 g.	J. & J	Waycross,Ga., and N.Y.	July 1, 1920
West Chester—1st mort., int. guar. by Penn. RR...	5	1879	100 &c.	75,000	5	M. & S.	Phila., Broad St. Stat'n.	Sept., 1919
West Jersey & Sea Shore RR.—Common stock,	....	....	50	4,951,050	5 in 1900	M. & S.	Phila., Broad St. Stat'n.	Sept.15,'00,2½
Special guaranteed stock (West Jersey RR.)	...	....	50	104,000	6	J. & D.	do do	Dec. 15'00,3%
Camd. & Atl. con. M. ($650,000 5s; bal. 6s coup.)	79	1881	1,000	1,000,000	5 & 6	J. & J.	do do	July 1, 1911
West Jersey Consol. mort. ($1,600 is scrip)...r	128	1879	500 &c.	750,000	6	M. & N.	do do	Nov. 1, 1909
Woodstown & Swedesboro 1st mortgage..... c*	11	1882	1,000	90,000	6	M. & N.	do do	May 1, 1912
W. Jersey & S. S., 1st consol. M., series "A," g. c*	310	1896	1,000	1,600,000	4 g.	J. & J.	do do	July 1, 1936
Gold, Series "B," $1,500,000, gold..... c*	310	1896	1,000	1,500,000	3½ g.	J. & J.	do do	July 1 1936
West Shore—1st M., gu. p.& i., end. by N.Y.C.&H.c&r	450	1885	1,000&c	50,000,000	4	J. & J.	N. Y., Gr. Cent. Station.	Jan. 1, 2361
West Virginia Central & Pittsb.—Stock, $10,000,000.	....	....	100	10,000,000	2½ in '00	Semi-an	Check from Co.'s office.	Sept.,1900,1½
1st M., gold, $3,600,000 (V. 52, p. 204). Mp...c*	132	1881	1,000	3,250,000	6 g.	J. & J.	N.Y., First N.Bk. & Balt.	July 1, 1911
Piedmont & Cumberl'd, 1st M., int. rental, gold.	29	1886	1,000	650,000	5 g.	F. & A.	Balt., Hambleton & Co.	Aug. 1, 1911
Coal & Iron Ry., 1st M. V.71, p.1166, gu., g. MeBa	43	1900	1,000	1,000,000	5 g.	F. & A.	Balt., Mer. Tr. & Dep. Co.	Aug. 1, 1920
West Virginia & Pittsb.—1st M., gold. Me Ba....c*	159	1890	1,000	4,000,000	(5) 4 g.	A. & O.	N.Y.B.&O.Of., 2 Wall St.	Apr. 1, 1990
West'n (Ala.)—1st M., g., gu. by C. Ga. and Ga. RR. c*	132	1888	1,000	1,543,000	4½g.	A. & O.	N.Y. Guaranty Trust Co.	Oct. 1, 1918
Western Maryland—1st M. and pref. 2d M. (end'd).	90	'58-'68	500 &c.	222,000	6	J. & J.	.....	1890 & 1895
4th mort., in return for City of Baltimore stock..	90	1872	.....	1,000,000	6	J. & J.	Balt., N. Mechanics' Bk.	Jan. 1, 1902
5th mortgage, held by City of Baltimore, sink'g f'd	90	1887	.....	1,704,000	3¼	J. & J.	do do	Jan. 1, 1927
City of Baltimore loan.....	....	....	.....	684,000	4	J. & J.	do do	July 1, 1925
New mort. in return for City of Balt. stock. text	....	1900	.....	1,875,000	3½	.....	.....	Jan. 1, 1950
LEASED LINES—See statement of each company.								

Washington Central Ry.—Owns road, Cheney to Coulee City, Wash., 108 miles. Reorganization of the Central Washington RR. sold in foreclosure Jan. 19, 1898. Leased in 1898 to Northern Pacific for 999 years at rental sufficient to pay interest on new 50-year gold 4s, to be issued at $15,000 per mile. (See full particulars V. 66, p. 953.) The Northern Pacific owns the entire $1,000,000 of capital stock and $282,000 bonds.—V. 67, p. 127, 691.

Washington & Columbia River Ry.—Owns road from Dayton, Wash., to Pendleton, Ore., 128 miles; branches, 35 miles; total, 163 miles. Stock is $3,000,000; par, $100. Additional first 4s may be issued for extensions at $20,000 per mile. (V. 61, p. 70.) In Feb., 1898, the Nor. Pac. Ry. purchased the entire capital stock and all of the income bonds. Interest paid on incomes: In 1898-9, $55,000.

EARNINGS.—Year ending June 30, 1900, gross, $359,259; net (over taxes), $162,205; other income, $1,804; int. on 1st mort. bonds, $100,000; impts. and betterments, $51,091; balance, surplus, for year, $12,918. V. 66, p. 426.

Washington County RR.—Owns Washington Junction, on the Maine Central Railroad., northeasterly to Calais, Me., 103 miles, with branch to Eastport, 15 miles, and Princeton, 19 miles, a total length of 137 miles. Road completed in Dec., 1898. Complete operation began Jan. 1, 1899. Stock, common, $1,500,000. The preferred, $500,000, 5 p. c. non-cum., is all owned by Wash. County. First coupon paid Jan. 1, 1899. (V. 68, p. 284.) Frederick W. Whitredge, President; Frank E. Randall, Treasurer, 59 Wall St., New York.

Washington & Franklin Ry.—Hagerstown, Md., to Quinsonia, Pa., 14·37 miles; was built in 1898, and in Sept., 1899, was being extended from Quinsonia to New Franklin, 4 miles. The line is leased to Western Md. at 5 p. c. on cost.—V. 69, p. 493; V. 70, p. 478.

Washington & Potomac RR.—V. 71, p. 136, 699.

Waycross Air-Line RR.—Waycross, Ga., to Vickers, 54 miles, of which 9 completed on Aug 31, 1900, and 20 miles additional from Vickers to Fitzergald to be completed early in 1901. Extensions are projected from Fitzgerald to Macon, Ga., 91 miles, and from Waycross to the Atlantic Coast at Brunswick or St. Mary's, or both, about 85 m.; total to be 250 miles. Stock, $1,000,000; issued $504,000; par of shares, $100. Of the bonds $150,000 are prior liens and are subject to call after 5 years at 110 and interest. Balance above $500,000 bonds shown in table above can only be issued at $5,000 per mile of completed road over 70 miles. Prest., W. G. Raoul, 1 Nassau St., New York; Sec., W. B Albertson; Treas., J. E. Wadley; Vice-Pres. & Gen. Man., Geo. V. Wadley; office, Waycross, Ga.—V. 71, p. 544.

Wellington Grey & Bruce Ry.—V. 68, p. 1228; V. 70, p. 1250.

West Jersey & Sea Shore RR.—*(See Map Pennsylvania RR.)*—Owns all the lines of the Pennsylvania System in Southern New Jersey, including line from Camden, opp. Philadelphia, to Atlantic City (59 m.), Camden to Cape May, 81 m., etc.; total owned 330 miles.

ORGANIZATION.—A consolidation in 1896 per plan V. 62, p. 366, 871. In 1900 the Delaware River RR., 20 miles, was merged.—V. 70, p. 896.

STOCK.—Common stock authorized, $8,076,000, of which the Penn RR. held Jan. 1, 1900, $1,692,950. V. 67, p. 188.

DIVIDENDS.—On *common* in 1896, 2½ p. c.; in 1897, 5 p. c.; 1898, 5 p. c.; in 1899, 5 p. c.; in 1900, 5.

BONDS.—First consolidated mortgage is for $7,000,000, of which in July, 1900, $1,840,000 are reserved for prior lien bonds when due, and $2,000,000 for improvements, etc., V. 62, p. 1179. Mortgage trustee, Commonwealth Title Insur. & Trust Co. Philadelphia.

EARNINGS.—11 mos., Jan. 1 to Nov. 30. 1900.....Gross, $3,276,084; net, $915,205
1899.....Gross, 2,915,884; net, 863,205

REPORT.—Report for 1899 was in V. 71, p. 234.

Years end. Dec. 31.	1899.	1898.	1897.	1896.
Gross earnings	$3,114,192	$2,682,122	$2,550,940	$2,554,919
Net earnings	872,240	680,476	591,923	586,888

In 1899, other income, $25,217 interest on funded debt, rentals, taxes, etc., $427,410; balance for dividends, $470,047. Dividends at 5 p. c. on common (and 6 p. c. on special guaranteed) call for $253,808.—V. 68, p. 234, 431, 774, 972; V. 69, p. 907; V. 70, p. 896; V. 71, p. 234.

West Shore RR.—*(See Map N. Y. Central & Hudson River.)*—Line of road from Weehawken, N. J., opposite New York City, to Buffalo, N. Y., with branches to Albany City and Rochester City, 450 miles; Syracuse to Earlville, 45 miles; total, 495 miles. Successor in 1885 to the New York West Shore & Buffalo sold in foreclosure.

LEASE.—Leased in 1885 for 475 years to the New York Central & Hudson and all earnings, &c., included in that company's report. The $10,000,000 of stock is owned by the New York Central Company.

BONDS.—The West Shore mortgage is made to the Union Trust Company as trustee, and covers the line of road, Weehawken to Buffalo, with branches, 450 miles in all, and also the terminals at Weehawken by ownership of all the stock and bonds of the Terminal Company. The guarantee of the New York Central & Hudson is absolute as to interest and principal and is endorsed on each bond. Abstract of mort. in V. 42, p. 176. Syr. Ont. & N. Y. securities are owned. (V. 68, p. 332.)

West Virginia Central & Pittsburg Ry.—A coal and railroad company in West Virginia in the upper Potomac region—the Elk Garden Coal Field. Owns road in operation from junction near Piedmont, W. Va., to Belington, W. Va., 102 miles; Elkins Junction to Huttonsville, 17 miles; branches to Elk Garden, &c., 13 miles; total owned, 132 m. Leases Pied. & Cumb. RR. 29 m., under new lease of 1899, providing for interest on $650,000 5 per cent bonds, 5 per cent on $650,000 stock, etc. V. 69, p. 490. Total operated, 161 miles. Extension, Beverly, W. Va., to Huttonsville, 11 miles, included above, opened Feb. 5, 1899. In Oct., 1900, the Coal & Iron Ry. Co., whose entire stock is to be owned and $1,000,000 bonds are guaranteed, was building from Elkins, W. Va., to the Forks of the Greenbrier River, in Pocahontas Co., W. Va., 43 miles, at a connection with a branch of the Ches. & Ohio from Caldwell, to be completed about July 1, 1901.—See V. 71, p. 860 and form of guaranty p. 1166.

HISTORY.—Main line completed in 1889. Company owned 32,244 acres of coal and mineral rights on 5,407 acres more. See V. 60, p. 220. In Dec., 1899, by the acquisition of the $2,700,000 capital stock of the Davis Coal & Coke Co., the Railway Company acquired about 50,000 acres of excellent steaming and coking coal and nearly 700 coke ovens; the mines are now producing 5,000 tons of coal and 1,000 tons of coke daily. In Dec., 1899, a large controlling interest in the Railway was held by ex-Senator Henry G. Davis, his brother, Col. T. B. Davis, Senator S. B. Elkins, and Mr. R. C. Kerens of St. Louis, Mo.

STOCK.—Stock increased in Dec., 1899, from $6,000,000 to $10,000,000, to purchase Davis Coal & Coke Co. and 6% p. c. of stock of Pied. & Cumb. Ry. Bills payable Dec. 1, 1900, $210,000.

DIVIDENDS (Per cent.)	1889 to 1894. 1 yearly.	1895 to '97. 1½ yearly.	1898. ½	1899. 1	1900 2½

In 1899, Mar., ½ p. c.; Oct., ½ p. c.; in 1900, Mar., 1 p. c.; Sep., 1½ p. c.

LATEST EARNINGS—3 mos. July 1 to Sept. 30. 1900....Gross, $286,536; net, $125,173
1899....Gross, 254,501; net, 94,985

ANNUAL REPORT.—Fiscal year changed to end June 30. The annual report for '99-00 was in V. 71, p. 860. Earnings have been:

Year.	*Gross of Railroad.*	*Net over taxes.*	*Other income.*	*Interest & rentals.*	*Bal. for div., etc.*
1899-00	$1,108,392	$407,083	$350,248	$256,202	$501,129
1898-99	919,273	325,425	.....	.....	.....

From surplus above shown in 1899-00, were paid as follows: Betterments, equipment, etc , $212,533; dividends (2½ p. c.), $205,000; bal., sur., $83,597. "Other income" includes profits of Davis Coal & Coke Co. (for 6 months only), $274,324.

Total coal and coke shipments for year 1899-00, 1,795,894 tons; 1,508,335 tons in 1898-99; 1, 353,564 tons in 1897-98; 1.219,869 tons in 1896-97; 1,176,372 tons in 1895-96; 1,002,434 tons in 1894-95.

Prest., H. G. Davis, Elkins, W. Va.—V. 71, p. 493, 860, 1168, 1221.

West Virginia & Pittsburg RR.—*(See Map Balt. & Ohio.)*—Clarksburg, West Va., to Curtin, West Va., 112 miles, with branch, 6 miles; also from Weston via Buckhannon to Pickens, 50 miles; total, 168 miles. Leased to reorganized B. & O. for 999 years from Sept. 1, 1899, per plan in V. 67, p. 1310, for four per cent on the mortgage, all except $10.000 bonds being stamped with an agreement reducing the interest from 5 to 4 per cent and the B & O. having option to purchase bonds at par within 5 years on 60 days' notice.—V. 69, p. 439, 646. Com., $2,500,000; pref., 5 p.c., $900,000. All owned by B.& O.

BONDS.—First mortgage covers besides the road and its equipment 134,842 acres of timber, coal and mineral lands in West Virginia. Loans and bills payable June 30, 1898, $260,689; equip. notes, $11,620 6s.

EARNINGS.—For year 1898-9, gross, $357,386; net, $116,128. Earnings from Sept. 1, '99, included in those of B. & O.—(V. 71, p. 810.)

Western (The) Ry. of Alabama.—Selma to West Point, 132 m. Georgia RR. and Cent. RR. of Ga. each owns half the $3,000,000 stock.

DIVIDENDS (Per cent.)	1894 to 1896. 2 yearly.	1897. 3	1898. 0	1899. 5	1900. 4

In 1899, June, 2 p. c.; Oct., 3 p. c.; in 1900, June, 2 p. c.; Oct., 2 p. c. (See V. 72, p. 45.)

EARNINGS.—4 mos., July 1 to Oct. 31. 1900.....Gross, $263,743; net, $100,852
1899.....Gross, 241,361; net, 94,600

EARNINGS.—For year ending June 30, 1900, gross, $739,745; net, $262,426; other income, $12,533; interest, $69,435; dividends, $200,000; taxes, etc., $31,344. Balance to credit income acct., June 30, 1900, $165,659.—V. 72, p. 45, 134.

Western Maryland RR.—ROAD—Baltimore to Williamsport, Md., etc., 93 miles. Leases—Baltimore & Cumberland Valley Railroad and extension, Edgemont to Shippensburg, Pa., 34 miles; Baltimore & Harrisburg Railroad, Emory Grove, Md., to Orrtanna, Pa., 59 miles, and branches, 6 miles; western extension, 15 miles; Potomac Valley RR., Williamsport to Cherry Run on the B. & O., 14 miles, and Porters to York, 17 miles; Washington & Franklin Ry., Hagerstown, Md., to Quinsonia, Pa., 14 miles; total, 253 miles main line.

STOCK.—Common stock is $684,950; par, $50; six per cent first preferred stock, $324,000. The company has been largely assisted by the city of Baltimore, which, Jan. 1, 1893, owned $200,000 of its common stock, $4,263,000 of its mortgages and $2,924,850 overdue coupons. Washington County, Md., also in October, 1892, owned $110,000 common and all the $324,000 preferred stock. Of the thirteen directors the city has appointed eight and the county two. V. 69, p. 1302.

PROPOSITION TO PURCHASE.—In Jan., 1901, the city authorities were again asked to consider a sale of the property.

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Western N. Y. & Pennsylvania—Stock (see text).....	588	....	$50	$20,000,000	.....	.....	.....	.....
West. N. Y. & Penn. 1st M., ($10,000,000), gold. c*	588	1887	1,000	9,990,000	5 g.	J. & J.	N. Y., Continental Tr.	Jan. 1, 1937
General M., $10,000,000, gold, see text. U..... c*	588	1895	1,000	10,000,000	3-4 g.	A. & O.	do do	Apr. 1, 1943
Income bonds, $10,000,000, gold, non-cum. FP c*	....	1895	1,000	10,000,000	5	Nov. 1.	Office—When earned.	Apr. 1, 1943
Equip. notes, incl. int. (V.71,p.1064) June 30,1900	....	....	.....	258,195	.....	.....	.....	.....
Western Penn.—Stock.....	....	....	50	1,775,000	6 in 1900	A. & O.	Philadelphia, Pa.	Oct.15,'00, 3%
Consol. M. ($5,000,000), gold, guar. p.&i. Pa.RR. c*	137	1888	1,000	4,000,000	4 g.	J. & D.	Phila., Broad St. Station	June 1, 1928
Wheeling & Lake Erie—Com. stock, $20,000,000...	....	....	100	19,000,000	.....	.....	.....	.....
1st pref. stock, 4 p. c., not cum , $5,000,000.....	....	....	100	4,117,800	.....	.....	.....	.....
2d pref. stock, 4 p. c., non-cum., $12,000,000	....	....	100	10,558,900	.....	.....	.....	.....
1st M., Lake E. Div., Bowerston to L. E., g. Me..c*	187	1886	1,000	2,000,000	5 g.	A. & O.	N. Y., Mercantile Trust	Oct. 1, 1926
1st M. Wheel'g Div., $ & £ (2d on 187 m.) g. Ce. c*	50	1888	1,000	904,000	5 g.	J. & J.	N. Y., Central Trust.	July 1, 1928
Toledo Belt Railway 1st mortgage, gold.....	5	1888	1,000	268,000	5 g.	M. & S.	do do	Part each year
Exten. and Impr. mort. ($1,900,000), gold. Ce..c*	260	1889	1,000	349,000	5 g.	F. & A.	do do	Feb. 1, 1930
1st consol. mortgage, gold, $15,000,000 Me...c*	....	1899	1,000	9,969,000	4 g.	M. & S.	N. Y., Mercantile Trust	Sept. 1, 1949
Car trusts, Oct. 1, 1900, payable mo'ly and qu'ly.	....	....	.....	500,491	.....	.....	.....	To May 1,1906
White Pass & Yukon—Stock £1,000,000.....	....	....	£10	£1,000,000	.....	.....	.....	.....
1st mort. deben. stock, called option, see text...	43	1898	£10 &c.	See text.	6	J. & J.	London.	June 30,1901
Consol. 1st mort. deben. stock, red. after 1920.	112	1900	.....	See text.	5	J. & J.	do	Dec. 31, 1930
Wichita Val.—1st M., int. red. to 3% for 5 yrs. g. c* &r	51	1890	$1,000	$769,000	3 (5)	J. & J.	N.Y. Mercantile Trust.	July 1, 1940
Wilkesbarre & Eastern—See N. Y. SUSQ. & WEST.								
Wilkesbarre & Scranton—Stock, 5 per cent rental..	5	....	50	500,000	5	Dec. 31	Phila., 108 So. 4th St.	Dec.31,'00, 5%
First mortgage gold, guar. p.&i. by L. C. & N. Co.	5	1888	1,000	500,000	4½g.	M. & N.	do do	May 1, 1938
Williamsport & No. Br.—1st M., $1,475,000 g. FP. c*	45	1892	1,000	600,000	5 g.	M. & S.	Phila., Fid. I., Tr. & S.D.	Sept. 1, 1922
Wilm. Colum. & Aug.—See ATLANTIC COAST LINE	CO. OF	S. C.						
Willmar & Sioux Falls—See GREAT NORTHERN.								

BONDS.—There are three Balto. & Cumb. Valley first mortgages on different pieces of road, and under the lease to the Western Maryland interest on the mortgages is provided by rental. In 1900 made a new $1,875,000 fifty-year 3½ per cent mortgage to the city of Baltimore as security for amounts necessary to take up subsidy loans due Jan. 1, 1900, and Jan. 1, 1902.—V. 70, p. 481.

From July 1, 1892, the company paid regularly interest on all its obligations except on 3d and 4th mortgages, which was paid by the City of Baltimore. In July, 1900, interest on all city loans was paid.—V. 71, p. 31. First mortgage bonds overdue, $43,500; bills payable, $247,850; funded 6 p. c. certs. held by Baltimore, $226,530; unfunded coupons, $71,742, all as of Oct. 1, 1899.

LEASED LINES.—As to leased lines see SUPPLEMENT November, 1893. Potomac Valley RR. bonds are guaranteed by the Western Maryland and the Baltimore & Harrisburg. See Potomac Valley and V. 52, p. 121.

ANNUAL REPORT.—Report for 1898-9 was in V. 70, p. 414, 478.

Year end. Sept. 30.	*Gross earnings.*	*Net earnings.*	*Interest, rents, &c.*	*Div. on B.&H. pref.*	*Bal., surp.*
1899.....	$1,535,934	$532,318	$449,145	$3,043	$80,130
1898.....	1,398,395	408,266	444,949	3,043 def.	39,728

* Interest assumed by Baltimore City is not included.—V. 71, p. 31, 865; V. 72, p. 138.

Western New York & Pennsylvania Ry.—Owns Buffalo to Emporium, Pa., 121 miles; Buffalo to Oil City, Pa., 136 miles; Oil City to Olean, 110 miles; Rochester to Hinsdale, 99 miles; Stoneboro to Mahoningtown 38 miles; branches, including proprietary lines, 84 miles; total owned, 588 miles, of which 14 are narrow gauge; leases, 45 miles.

ORGANIZATION.—Reorganization March 18, 1895 (per plan in SUPPLEMENT of January, 1895), of the *Railroad*, foreclosed Feb. 5, 1895.

In June, 1900, the Pennsylvania RR. had purchased a majority of the stock at $9 per share and the income bonds at $300 per bond, and on Aug 1, 1900, took the road over under lease, together with the Allegheny Valley RR., with which it may later be consolidated.—V. 71, p. 31, 85. See full statement, V. 70, p. 843, 1096, 1150.

BONDS.—Abstract of Western N. Y. & Pa. 1st mortgage in V. 47, p. 109. The *general mortgage* carried interest till April 1, 1897, at 2 per cent, now till 1901 at 3 per cent and thereafter at 4 per cent. On June 30, 1899, $159,000 general mortgage bonds and $395,000 income bonds were in the treasury.

ANNUAL REPORT.—Report for 1899-00 was given at length in V. 71, p. 1064. All betterments charged to expenses.

Years ending June 30.	1900.	1899.	1898.
Gross earnings	$3,803,587	$3,291,412	$3,245,937
Net earnings	914,072	1,018,466	1,103,134
Other income	24,265	27,768	8,390
Net income	$938,337	$1,046,234	$1,111,524
Interest charges on 1st mortgages.	499,500	$499,500	$499,500
Int. on gen. mtg. (see above)	294,037	297,615	300,000
Taxes	107,190	115,117	100,070
Int. on real est. and equip. notes..	20,148	35,985	21,446
Balance, surplus	$17,462	$98,017	$190,508

—(V. 71, p. 31, 85, 136, 183, 339, 343, 544, 1064; V. 72, p. 138.)

Western Pennsylvania RR.—Owns from Bolivar to Butler, 71 miles, and Butler Junction to Allegheny City, 27 miles, double track; branch, 42 miles; total, 140 miles. New lease of Jan. 1, 1897, to Pennsylvania RR. in place of lease of 1888 provides for fixed rental insuring 6 per cent dividends per annum. EARNINGS.—In year ending Dec. 31, 1899, gross, $1,941,338; net, $772,010. In 1898, rental $297,558; expenses and taxes, $31,058; interest, $160,000; balance, $106,500, being 6 p. c. dividend. Penn. RR. owns the $1,775,000 stock. Dividends in 1894, 8 p. c.; in 1895, 8 p. c.; in 1896, 8; in 1897, 6 p. c.; in 1898, 6 p. c.; in 1899, 6 p. c.; in 1900, Apr., 3 p. c.; Oct., 3 p. c.

Wheeling Terminal Railway.—Owns a railway bridge at Wheeling, W. Va., completed in 1891, and about 10 miles of terminal track, connecting with the Cleveland & Pittsburg, Cleveland Lorain & Wheeling and Wheeling & Lake Erie on Ohio side, and Baltimore & Ohio, Ohio River Railway and Pittsburg Wheeling & Kentucky (Pennsylvania system) on the Wheeling side. A reorganization of the Wheeling Bridge & Terminal Ry., purchased at foreclosure sale on May 27, 1900, in the interest of the Pennsylvania RR. STOCK.—$2,000,000; par $100.; for year ending Dec. 31, 1899, gross, $126,009; net, $47,245. Pres., Joseph Wood; Sec., S. B. Liggett; Treas., T. H. B. McKnight.—V. 70, p. 1096, 1197, 1292.

Wheeling & Lake Erie RR.—(*See Map.*)—The system includes:

Lines owned.—	*Miles.*		*Miles.*
Toledo, O., to Martin's Ferry	217	Cleveland Belt & Terminal	6
Cleveland to Zanesville, O	145	Branches owned	32
Canton to Sherrodsville	46	Branches leased	14
Toledo Belt Line	5		
Total			465

HISTORY.—Successor May 1, 1899, per plan in V. 66, p. 1142, of W. & L. E. *Railway*, sold in Feb., under foreclosure of consol. mortgage, subject to underlying 1st mortgages. V. 68, p. 830.

The Cleveland & Canton and the Cleveland Belt & Terminal were acquired by purchase in August, 1899, and the Coshocton & Southern, Coshocton to Zanesville, O., 30 miles, was purchased on May 4, 1900, at foreclosure sale, and made ready for operation—V. 70, p. 531, 632, 843. See V. 71, p. 542. Owns majority of the stock of the Wheeling Lake Erie & Pitts. Coal Co., leased in 1900 for ten years to other parties.—V. 70, p. 799, 741.

STOCK AND BONDS.—The stock was increased as above in June, 1899. V. 68, p. 1027; V. 69, p. 29. The stockholders on June 26, 1899, authorized a mortgage to secure $15,000,000 50-year gold 4s, of which $6,400,000 to refund or retire the present bonded debt, $3,850,000 for the Cleveland Canton & Southern and Cleveland Belt & Term., $1,750,000 to retire equipment trusts, extensions and improvements, and $3,000,000 to be reserved in the treasury. V. 68, p. 1027; V. 69, p. 29. Under the consol. mortgage, all underlying bonds, as exchanged, must be canceled. V. 71, p. 391.

In Sept., 1899, $5,600,000 new consol. 4s were issued, of which $3,850,000 for Cleve. Canton & South'n and Clevel. Belt & Term., and $1,750,000 were sold to retire equipment trusts and for extensions and improvements. The company in May, 1900, began the refunding of the old 5s (see plan V 70, p. 896, 998), upon completion of which there will be outstanding $13,000,000 consol. 4s, $5,000,000 first preferred, $11,000,000 second preferred and $19,000,000 common stock. See application to list new securities. V. 71, p. 34, 542. Bills payable June 30, 1900, $474,885.

LATEST EARNINGS.—5 mos. July 1 to Nov. 30. 1900..Gross, $1,295,564; net, $439,526. 1899..Gross, 1,089,980; net, 377,303.

REPORT.—Report for the year ending June 30, 1900, including former Clevel'd Canton & South'n from Aug. 14, 1899, was in V. 71, p. 542. In 1899-00, of 3,889,951 tons of freight carried, bituminous coal furnished 44·10 per cent; coke, ores, stone, sand, etc., 20·38 per cent; manufactures, 18·77 per cent; products of agriculture, 6·86 per cent; lumber, 5·11 per cent; balance, miscellaneous.

Year—	*Gross.*	*Net.*	*Oth. inc.*	*Int., tax., etc.*	*Bal., sur.*
1899-1900	$2,670,024	$765,031	$40,070	$598,867	$206,234

DIRECTORS.—John Crosby Brown, A. W. Krech, George Coppell and W. E. Connor, of New York; Myron T. Herrick, Geo. A Garretson, E. W. Oglebay, H. P. McIntosh, Robert Blickensderfer, Dan. R. Hanna and William G. Mather of Cleveland; Frank J. Hearne of Wheeling, W. Va., and C. M. Spitzer of Toledo, O.

OFFICERS.—Chairman of Board, Myron T. Herrick; President, Robert Blickensderfer; V.-P., A. W. Krech; Treasurer, James Parmelee, Cleveland, O.; Sec'y, J. H. Dowland, Cleveland.—(V. 71, p. 493, 542.)

White Pass & Yukon Ry.—To own a narrow-gauge line 312 miles in length, extending from Skaguay Harbor, Alaska, to Fort Selkirk, on the Yukon. Also projected from Fort Selkirk, 125 or 150 miles, to Dawson, and to Atlin gold fields, etc. Of this, Skaguay to Lake Bennett, at the head of navigation on the Yukon Ry., 43 miles, completed in July, 1899, and 71 miles from Bennett to White Horse opened about Aug. 1, 1900. V. 69, p. 335; V. 67, p. 1162, 1138.

ORGANIZATION.—Incorporated under English Companies Act.

SECURITIES.—Capital stock authorized, £1,000,000. In Dec., 1900, holders of the greater part of the £469,830 1st mortgage 6 per cent debenture stock had agreed to exchange their holdings for 110 per cent in new consolidated 1st mortgage 5 per cent debenture stock of a £750,000 issue, secured by a first mortgage on the £752,073 bonds and the entire stock of the local companies owning the railway. The present debenture stock has been called for payment at 110 per cent on June 30, 1901, the holders being given the option of exchange for 110 per cent in the new debenture stock, the latter being created to convert into one security all the existing debentures, to provide cash to pay for the second portion of the railway and for capital purposes. V 71, p. 1221. Pres., S. H. Graves, 1016 Chamber of Com. Bldg., Chicago, Ill.; Sec., F. C. Elliott, Treas., John W. Probert. (V. 71, p. 136, 1168, 1221.)

Wichita Valley.—Owns from Wichita Falls to Seymour, Tex., 51 miles; completed in Sept., 1890. Stock, $6,000,000; outstanding, $1,020,000; par, $100. In 1898 interest was scaled to 3 per cent for 5 years, beginning with the Jan., 1898, coupon. V. 67, p. 224. Year 1898-99, gross, $62,137; net, $35,110; charges, $32,778; bal., sur. $2,332.

Wilkesbarre & Scranton Ry.—(*See Map Central RR. of N. J.*)—Owns from Scranton to Minooka Junction, Pa., 5 miles, of which 1¼ miles is double track. Leased from May 1, 1888, to Lehigh Coal & Nav. Co. (see "Miscellaneous Companies") during its corporate existence less one year, at $47,500 per annum and taxes. Lease assigned to Central of N. J. at 6 per cent on cost of road ($1,065,000) and taxes. In June, 1894, Lehigh Coal & Nav. Co. held all the stock.

Williamsport & North Branch RR.—Hall's to Satterfeld, Pa., and br., 45 miles. Stock (auth. $2,000,000) common, $925,362; pref., $300,000; par $50. In June, 1900, the bonded debt was reduced from $1,125,000 to $600,000, $525,000 bonds being canceled.—V. 71, p. 603. Year ending June 30, 1900, gross, $109,209; net, $41,218; int., taxes, etc., $30,781; bal., surplus $10,437. In 1898-99, gross, $101,454; net, $30,678. President, B. H. Welch, Hughesville, Pa.; Sec. and Treas., H. C. Adams, New York.—V. 68, p. 979; V. 70, p. 1197; V. 71, p. 603.

MAP OF THE

WHEELING & LAKE ERIE RAILROAD

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividends.
Wilming. & North—1st M., call in 1907, int. guar..r	88	1887	$500	$354,000	5	J. & D.	Phila., Read'g Term'l.	1907-1927
General mort, $1,000,000, g, p. & i. guar., end..r	88	1892	1,000	396,000	5 g.	Q.—F.	do do	Aug. 1, 1932
Car trust certs., due $8,000 yearly. V. 66, p. 950	....	1897	1,000	54,000	5	Q.—F.	First N. Bk., Wilm., Del.	1901-1906
Winona Bridge—1st M., gold, s. f., r'd. at 110 aft. '98	1·03	1890	1,000	384,000	5 g	M. & S.	N. Y., J. Walker & Son.	Sept. 1, 1915
Winona & Western Stock, $2,000,000	....	....	100	100,000	.....	.....	.....	.....
1st mortgage, gold	....	1895	1,000	1,150,000	5 g.	J. & J.	July, '97, coup. last pd.	1945
Wisconsin Central Railway—SECURITIES TO BE ISSUED UNDER PLAN.								
Common stock, $17,500,000	....	....	100	15,638,800	.....	.....	.....	.....
Pref. stock, 4 per cent non-cum., $12,500,000	....	....	100	11,111,700	.....	.....	Div'nds from July 1,'99	.....
1st gen. M., gold, $27,000,000 Us	ALL	1899	1,000	23,727,000	4 g.	J. & J.	N.Y., Mait., Copp. & Co.	July 1, 1949
Minn. Ter. M., g., subj. to call at 105 after 1910.	....	1900	1,000	500,000	3½g.	J. & J.	do do	Jan. 1, 1950
Underlying Securities not Exchanged.								
Chic. Wisconsin & Minn. 1st mortgage, gold...c*	122	1885	1,000	776,000	6	M. & S.	N.Y., Mait., Copp. & Co.	Mch. 1, 1916
Milw. & Lake Win. 1st mortgage, gold.....c*	66	1882	1,000	604,000	6 g.	J. & J.	do do	July 1, 1912
Wis. Cent. RR. consol. M., 1st series, gold.....c&r	416	1879	500 &c.	664,500	5 g.	J. & J.	.....	Jan. 1, 1909
Wisconsin & Mich.—1st M., g., $15,000 p. m.....A	54	1895	1,000	951,000	5 g.	J. & J.	See Text.	Jan. 1, 1945
Wisc. Minn & Pacific—1st M. (see text), gold.Me.c*	96	1900	1,000	2,000,000	4 g.	A. & O.	New York.	Oct. 1, 1950
Woonsocket & Pasc.—1st M., int. gu. City of Woon.c	9	1890	1,000	100,000	5	A. & O.	R. I. Hos. Tr. Co., Prov.	Oct. 1, 1910
Worcester Nashua & Rochester—Stock ($3,600,000)..	94	....	100	3,099,800	4 in 1900	J. & J.	Bos., Am. Loan & Tr. Co.	Jan. 1, '01, 3%
Wor. & Nas. 1st M. of 79 secures all equally. Wor. Nashua & Roch. RR. bonds...c*	47	1886	1,000	150,000	4	J. & J.	do do	July 1, 1906
do do do	47	1893	1,000	511,000	4	J. & J.	do do	Jan. 1, 1913
do do do ...c*	47	1890	1,000	735,000	4	J. & J.	do do	Jan. 1, 1930
do do do	47	1895	1,000	380,000	4	A. & O.	do do	Oct. 1, 1934
Wyoming & Bl. Hills Ry.—1st M., $1,000,000, gold	72	1899	1,000	None Ap. '99	5 g.	F. & A.	Boston.	Feb 15, 1924
York Southern—York & Peach Bottom "A" & "B".	40	1882	.....	249,950	5	Text.	Sec. T. & T. Co., York, Pa.	Apr. 1, 1932
York Southern 2d mortgage, gold	40	1894	.....	150,000	5 g.	M. & S.	do do	Sept 1, 1940

Wil. Col. & Aug. RR.—See Atlantic Coast Line RR. of S. C.

Wilmington & Northern RR.—Owns Wilmington, Del., to Highs Junction, Pa., 71 miles; branches, 17 miles; total owned, 88 miles; trackage to Reading, Pa., etc., 4 miles. Also controls by ownership of majority of capital stock the Westchester Electric Ry, 5·57 miles, from junction with W. & N. RR. at Lenape General mort. bonds are reserved to retire first mortgage indebtedness at maturity. STOCK authorized, $1,500,000; outstanding, $1,278,050; par, $50. The Phila. & Reading Ry. owns practically the entire capital stock, and leases the road for 999 years from Feb. 1, 1900, for interest on $750,000 bonds and 3½ p. c. div. on stock, payable quarterly (Q-F-15). V. 70, p. 127, 998; V. 71, p 758. No report since that.

For 1898, in V. 68, p. 1021, showing: Gross, $454,783; net, $69,509; interest, $50,744; rental, $9,329; balance, surplus, $9,436.—V. 68, p. 479, 1021; V. 69, p. 1302; V. 70, p 127, 998.

Wilmington & Weldon RR.—See Atlantic Coast Line RR.

Winona Bridge Railway.—Owns bridge between Winona, Minn., and Buffalo, Wis., 1·03 mile, opened Sept. 1, 1891. Leased to Winona & Western, Green Bay Winona & St. Paul and Chicago Burl. & No. for 30 years. STOCK.—$400,000; par, $100. Year ending June 30, 1900, gross, $21,887; net $17,150; charges, $19,623; bal., def., $2 473. In 1898-99, gross, $19,734; net, $3,617.

Winona & Western Ry.—Owns from Winona, Minn., to beyond Osage, Iowa, 117 miles. Organized in October, 1894, and purchased the Winona & Southwestern, sold in foreclosure. V. 59, p. 836. In Feb., 1900, extension from Simpson to Rochester, Minn., about 7½ miles, was opened. Stock auth., $2,000,000; par, $100. In Mar., 1900, the Jan., 1898, coupon unpaid. Under arrangement with the security holders net earnings have been applied to improvements and extensions. Year 1898-99, gross, $184,254; net, $54,380; in 1897-98, net, $30,742.—V. 70, p. 634.

Wiscasset & Quebec RR.—V. 69, p. 233; V. 71, p 603.

Wisconsin Central Railway.—*(See Map)*—SYSTEM extends from Chicago to Ashland, Wis., and Lake Superior iron mines, also to St. Paul and Minneapolis. By the extension to Manitowoc and the car ferry across Lake Michigan, connects with the Pere Marquette and has a short line to the East. V. 63, p. 117. The system includes:

Lines owned.—	*Miles.*	*Lines owned.*—	*Miles.*
Chic. to Trout Brook Jct.. Wis	452	Other branches	49
Abbottsford to Ashland, Wis..	133	*trackage* to Chic., Minn., etc..	36
Branch to Bessemer	34	Rugby to Milwaukee, etc....	29
Stevens Point to Portage City.	71	Spurs to industries (76 miles unoperated)	178
Neenah to Manitowoc	44		

Grand total (incl. spurs operated 106 miles and unop. 76 m)...1,026

ORGANIZATION.—Successor July 18, 1899, of Wisconsin Central Co. after foreclosure per plan V. 68, p. 725; has acquired by deed all the properties, including leased lines operated either separately or in part by the latter, including the Central Car Co., Chic. Wis. & Minn. RR., Milwaukee & Lake Win. RR., etc., purchased for cash under the plan. All the foregoing are covered by the new mortgage. V. 69, p. 29, 83, 133, 182. Uses Ill. Cent. terminals in Chicago. V. 69, p. 1249; V. 71, p. 547. See application in full to list securities.—V. 70, p. 433.

STOCK—VOTING TRUST.—Both classes of stock will be vested in the voting trustees, George Coppell, John Crosby Brown, William L. Bull, Fred. T. Gates and Francis R. Hart, for five years. The voting trustees may, however, deliver the stock at any earlier date. After 4 per cent dividends on both common and preferred shall have been paid in any year both shall participate equally in any further dividends for such year. After the termination of the voting trust the preferred is to have the right to elect a majority of the directors whenever for two successive years dividends upon the preferred at the rate of 4 per cent per annum shall not have been paid in cash.

BONDS—The new 1st gen. gold 4s ($27,000,000 authorized) are secured by a mortgage upon all the lines of railway, terminals, equipment and other property acquired thereby, and also by deposit of all securities owned or acquired under the plan; in July, 1900, $7,712,000 were reserved to retire underlying bonds still outstanding, and about $1,561,000 remained available for betterments, purchase of equipment, etc. In May, 1900, made a purchase money mortgage on Minneapolis terminals to Minneapolis Trust Co., as trustee, to secure $500,000 of 3½ per cent bonds.—V. 70, p 896.

GENERAL FINANCES.—The reorganization provided $5,060,257 for new equipment, improvements, expenses of the reorganization, etc.

REPORT.—Report for year ending June 30, 1900, at length, was in V. 71, p. 804, 811; see also edit., p 782. Of the total freight traffic in 1899-0, 37 p. c. was iron ore and 20 per cent lumber and forest products. Average rate per ton mile in 1899-0, 7·31 mills, against 9 74 mills in 1893-4.

	1899 00.	1898-99.	1897-98.	1896 97.
Gross earnings	$5,637,416	$5,118,018	$4,939,725	$4,179,971
Operating expenses	3,580,936	3,057,489	3,020,807	2,774,196
Net earnings	$2,056,480	$2,060,529	$1,918,918	$1,405,775
Total net income	$2,064,758	New company took possession July 18, 1899.		
Fixed char., taxes etc.	1,571,843			
Sur. for the 12 mos. of.	$492,915			

EARNINGS.—For 5 months ending Nov. 30:

Year.	*Gross.*	*Net.*	*Oth. inc.*	*Interest, etc.*	*Bal., sur.*
1900	$2,332,130	$866,477	$6,664	$674,888	198,253
1899	2,641,419	1,130,029	7,961	650,534	487,366

DIRECTORS.—George Coppell, John Crosby Brown, William L. Bull, Charles U. Beaman, Fred T. Gates, Gerald L. Hoyt and James C. Colgate, New York; Francis R. Hart, Boston, and Henry F. Whitcomb and Howard Morris of Milwaukee.

OFFICERS.—Chairman of the Board, George Coppell; President, Henry F. Whitcomb, Milwaukee; Comptroller and Auditor, Robert Toombs, Milwaukee; Treasurer, William R. Hancock, Milwaukee. Office, 24 Exchange Place, New York.—V. 71, p. 491, 603, 804, 811.)

Wisconsin & Michigan Ry.—Owns from Faithorn Junction, Mich., on Minneapolis St. Paul & Sault Ste. Marie Railway, to Peshtigo, Wisc., 49 miles, with branch, 5 miles. Opened for traffic Jan. 1, 1895. From Peshtigo cars are taken by Lake Michigan Car Ferry Transportation Co. to Chicago. Extension to Menominee Iron Range proposed, of which 8 miles graded in 1900, to cost about $575,000; bonds were to be issued. V. 66, p. 185. Stock authorized and issued, $951,500; par value, $100; equipment trusts (June 30, 1898), $118,526; other unfunded debt, $308,028. In Jan., 1901, two coupons, it was stated, were in default. A plan to scale the rate of interest had been proposed, but with what result could not be ascertained. In 1897-8, gross, $110,374; net, $35,819; int., $53,307. Pres., C. H. Bosworth, Chicago.—V. 66, p. 185.

Wisconsin Minnesota & Pacific RR.—Red Wing, Minn., to Mankato, 95 7 miles. Purchased from the Chicago Rock Island & Pacific Ry. by friends of the Chicago Great Western, and since June 1, 1899, operated in connection with the latter, but earnings kept separate. Stock, $5,205,000; issued, $2,0 0 000; par of shares, $100. Additional bonds may be issued at $20,000 per mile for further mileage acquired, $5 000 per mile of entire road for equipment and $150,000 for terminals. Year ending June 30, 1900, gross, $236,620; net, $115,359.—V. 71, p. 751.

Wisconsin Western RR.—Owns from Wauzeka, Crawford Co., to La Farge, Wis., 51·7 miles. Incorporated in Dec., 1899, as successor of the Kickapoo Valley & Northern RR., foreclosed. V. 69, p. 1148. Stock authorized, $600,000. No bonds had been authorized Dec. 31, 1899. For year ending June 30, 1899 (old Co.) gross, $36,225; def. under operating, $1,283. President, Horace A. J. Upham; V. P., Wm. E. Black; Sec., Charles E. McClure; Treas., Charles W. Norris. Office, Old Ins. Bldg., Milwaukee, Wis.—(V. 69, p. 1148.)

Woonsocket & Pascoag RR.—Owns road from Woonsocket, R. I., to Harrisville, 9 miles. Incorporated 1889. Leased to N. Y. & New England, but in July, 1896, the New England RR. purchased the entire capital stock—see V. 63, p. 698. Stock, $200,000; par, $100.

Worcester Nashua & Rochester RR.—Owns from Worcester via Nashua to Rochester, 94 miles. Leased for 50 years from Jan. 1, 1886, to the Boston & Maine; rental $250,000 and taxes.

DIVIDENDS—	1887-93.	'94.	'95.	'96.	'97.	'98.	'99.	'00.	1901
Per cent	6 yearly	5	5	5	5	5¼	4½	4	Jan., 3

Total profit and loss deficit June 30, 1899, $394,565. Current liabilities Apr. 1, 1900, $89,500.—V. 60, p. 749; V. 71, p. 1271

Wrightsville & Tennille RR.—Tennille, Ga., to Hawkinsville 76 miles, of which Dublin to Hawkinsville, Ga., 40 miles, was former Oconee & Western RR., merged Feb. 1, 1899. V. 69, p. 189. Stock, common, $230,000; preferred, $70,000. Par of shares $25. Cent. of Ga. Ry. owns all the preferred and $104,300 of the common stock. Dividends (J. & J.) were paid on both stocks at rate of 7 p. c.; 1900, Jan., 3 p. c.; June 20, 1900, 4 p. c. For year to June 30, 1900, gross, $169,492, net, $55,552; taxes, $6,823; div. (7 p. c.), $21,000; other deduc. $22,438; bal., $5,291. Pres., A. F. Daly, Tennille, Ga.—(V. 68, p. 189.)

Wyoming & Black Hills Ry.—Partly constructed from Merino, Wyoming, to Deadwood and Belle Fourche in the Black Hills, South Dakota. In Sept., 1900, work had been stopped, but project not abandoned. Owns also 2,080 acres of coal lands. Stock, common, $3,000,000; outstanding, $1,500,000; par $100. Pres., Sam'l W. Snow; Sec., Edmund H. Noyes, 27 State Street, Boston, Mass.—V. 68, p. 726.

York Southern RR.—ROAD.—York to Delta and South Delta, 37 miles (standard gauge), with branch from Delta to Peach Bottom, Penn., 4 miles (gauge 3 ft.). In April, 1899, Sperry, Jones & Co. of Baltimore purchased a majority of the stock and bonds.—V. 68, p. 675. In January, 1901, consolidation was reported to be pending with the Baltimore & Lehigh RR.

STOCK AND BONDS.—Capital stock is $600,000 (par $50). York and Peach Bottom, Series "A" bonds are for $47,500, interest A. & O.; Series "B" bonds are for $202,450, interest M. & N.

EARNINGS.—5 mos., July 1 to Nov. 30. 1899-0.....Gross, $42,011; net, $10,332
1898-9.....Gross, 40,021; net, 14,753

For year ending June 30, 1899, gross earnings, $75,076; net, $22,160. In 1897-8, gross, $74,358; net, $28,045. President (April, 1900), Chas. H. Jones, Jr.—V. 68, p. 87, 675; V. 69, p. 956.

Zanesville & Ohio River Ry.—See Ohio & Little Kanawha Ry.

MAP OF THE

WISCONSIN CENTRAL

RAILWAY SYSTEM

MISCELLANEOUS COMPANIES.

The following pages (Nos. 153 to 171 contain the leading industrial companies. Some additional statements will be found on page 172, while various gas companies are on page 173, and an index to still other industrials is on page 172.

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Adams Express—Stock	....	$100	$12,000,000	See text.	J. & D.	New York, 59 Broadw'y	Dec. 1, '00, 4
Collateral trust mortgage, gold. **Me**	1898	500 &c.	12,000,000	4 g.	M. & S.	N. Y., Merc. Trust Co.	Mch. 1, 1948
Albemarle & Chesapeake Canal—Mortgage. **U**	1879	1,000	500,000	7	J. & J.	N. Y., Union Trust Co.	July 1, 1909
Amalgamated Copper—Stock, $75,000,000	....	100	75,000,000	8 in 1900	Q.—J.	Checks mailed.	Jan. 28, '01, 2%
Amer. Agricul. Chemical Co.—Stock, com., $20,000,000.	....	100	16,500,000	.....	.....	.....	.....
Pref. 6 p. ct. cum. (as to assets and div.) $20,000,000..	....	100	17,000,000	6 in 1900	A. & O.	N. Y., Office, 26 B'way.	Oct. 1, '00, 3%
American Alkali—Stock, common, $24,000,000	....	50	24,000,000	.....	.....	.....	.....
Preferred, 6 p. c., cum , $6,000,000 ($10 per sh. paid in)	....	50	6,000,000	.....	.....	.....	.....
American Bank Note—Stock (no bonds).....	....	50	3,600,000	6	Q.—M.	By check.	Dec. 28, '00, 2
American Beet Sugar—Common stock, $15,000,000	....	100	15,000,000	.....	.....	.....	.....
Preferred stock, 6 per cent, non-cum., $5,000,000	....	100	4,000,000	6 in 1900	Q.—J.	Checks mailed.	Jan. 2, '01, 1½
Amer. Bell Telephone—See Amer. Teleph. & Telegraph Co.							
American Bicycle—Pref. stock, 7 p. c., cum., $10,000,000	....	100	10,000,000	.....	.....	.....	.....
Sinking fund debentures, gold, $10,000,000. **Usm**... c*	1899	1,000	10,000,000	5 g.	M. & S.	New York.	Sept. 1, 1919
American Bridge—Common, $35,000,000	....	100	30,527,800	.....	.....	.....	.....
Preferred, 7 p. c. cum., $35,000,000	....	100	30,527,800	See text.	Q.—J.	N.Y., J. P. Morgan & Co.	Jan. 24, '01, 2⅝
American Car & Foundry—Common stock, $30,000,000.	....	100	30,000,000	See text.	Q.—F.	N. Y., Guar. Trust Co.	Feb. 1, '01, ½%
Preferred stock, 7 per cent, non-cum., $30,000,000....	....	100	30,000,000	7	Q.—F.	do do	Feb. 1, '01, 1¾
American Chicle—Stock, common, $6,000,000	....	100	(?)	9 in 1900	Q.—J.	New York.	Dec. 31, '00, 2½
Preferred, 6 p. c. cum., $3,000,000	....	100	(?)	6 in 1900	Q.—J.	do	Dec. 31, '00, 1½
American Clay Manufacturing—Stock, $10,000,000	....	100	6,500,000	.....	.....	.....	.....
1st Mortgage, $2,500,000, sinking fund, call 105. **K**....	1900	500 &c.	(?)	6 g.	M. & N.	N. Y. Knick. Tr. Co.	Mch. 1, 1920
American Cotton—Stock, common, $4,000,000	....	100	4,000,000	.....	.....	.....	.....
Preferred stock, 8 per cent, cum., $3,000,000	....	100	3,000,000	8 in 1900	M. & N.	Off., 27 William st., N.Y.	Nov. 2, '00, 4%
American Cotton Oil—Common stock (see V. 54, p. 761)...	....	100	20,237,100	3½ in '00	.....	N. Y., Winslow, L. & Co.	Dec. 1, '00, 3½
Pref. stock 6 per cent non-cum., sub. to call at 105.....	....	100	10,198,600	6 in 1900	J. & D.	do do	Dec. 1, '00, 3%
Debentures, 8s, extended in 1900, at 4½%, gold.....c*	1890	1,000	3,000,000	4½ g.	Q.—F.	do do	Nov. 1, 1915

Acetylene.—See Electro Gas, V. 61, p. 1107; N.Y. Carbide & Acet., V. 61, p. 1155; Un. Carbide, V. 66. p. 762.

Adams Express.—ORGANIZATION.—An association formed in 1854 but not incorporated, operating on about 28,000 miles of railroad, including Penn., C. B. & Q., Ches. & Ohio, N. Y. N. H. & H., etc.

BONDS.—In 1898 treasury securities were pledged with Mercantile Tr. Co. to secure (subject to prior indemnification of shareholders from any loss by reason of personal liability) $12,000,000 of 4 p. c. bonds. These last were then distributed as a 100-p. c. dividend. V. 66, p. 470.

DIVIDENDS.—For many years 8 p. c yearly, but reduced in 1898, on payment of 100 p. c. dividend in bonds, to 4 p.c. In Dec., 1900, an extra dividend of 2 per cent was paid from investments (see V.66, p.470), the same amount to be paid annually hereafter. V. 71, p. 1014; V. 66, p. 1235; V. 71, p. 1014.

Albemarle & Ches. Canal.—Owns canal between Chesapeake Bay and Albemarle Sound, 14 miles. Stock is $558,200 ($100 shares). Dividends in 1893 96 each 1½ p. c. yearly; in 1897, none; in Feb., 1898, 1½ p. c.; none since to Oct., 1900. In 1899-0, gross, $35.539; net $16.512. In 1898 9, gross, $74,380; net, $53,996; interest on bonds, $35,000. President, Warren G. Elliott; Sec. and Treas., D. S. Burwell. Office, Norfolk, Va.

Amalgamated Copper Co.—ORGANIZATION, ETC.—Incorporated on April 27, 1899, in New Jersey and purchased control of Anaconda Cop. Co. (V. 67, p. 953), Parrott Silver & Cop. Co., Washoe Cop. Co., Col. Smelting, etc.—V. 71, p. 1117. See V. 71, p. *545*.

Dividends, 1½ p. c., and ½ p. c. extra paid quarterly (Q.-J.), Oct., 1899, to Jan., 1901, both inclusive.—V. 69. p. 646, 696, 1303.

OFFICERS.—President, Marcus Daly; Vice-Pres., Henry H. Rogers; Sec. and Treas , William G. Rockefeller. Directors, Wm. Rockefeller, A. R. Flower, F. P. Olcott, Robert Bacon, Jas. Stillman and A. C. Burrage. Office, 52 Broadway, New York.—(V. 71, p. 1068, 1117.)

American Agricultural Chemical Co.—ORGANIZATION.—Incorporated in May, 1899, in Connecticut, under special charter, and acquired control of fertilizer companies (including Listers' of Newark) named in prospectus in V. 68, p. 974. See V. 71, p. 545. Dividends on preferred Oct , 1899 to Oct., 1900, 6 p. c. yearly (A. & O.)

EARNINGS.—Statement for half-year ending June 30,1900, in CHRONICLE, V. 71, p. 100, showed: Total earnings for 6 mos., $1,178,199; net abeve repairs, renewals, etc., $839,320; net earnings of constituent companies to Dec 31, 1899, $1,045,540; div. on pref. 6 p. c., paid Oct., 1899, and April, 1900, $1,004,840; total undivided profits June 30, 1900, $880,019; div. payable Oct. 1, 1900 (3 p. c.), about $510,000; balance about $370 019. President, John F. Gibbons, New York; Secretary, Albert French; Treasurer, William H. Grafflin. New York office, 26 Broadway.—V. 70, p. 39, 585; V. 71, p. 544, 600.

American Alkali.—ORGANIZATION.—Incorporated in New Jersey on May 4, 1899. V. 68, p. 925, and official statements, V. 69, p. 1194. Manufactures at Sault Ste. Marie, by an electrolytic process (protected by patents), caustic soda and bleaching powder, operations being begun in Jan., 1901. V. 72, p. 138. Office, 815 Drexel Building, Philadelphia, Pa.—V. 69, p. 1194; V. 70, p. 177, 634; V. 72 p. 138.

American Bank Note Co.—Incorporated in N. Y. in 1858.

DIVIDENDS—	1892 to 1894	1895 to 1898.	1899.	1900.
Per cent.....	8 yearly	6 yearly	7	6

In 1900 dividends were 1 p. c. each in March and Sept. and 2 p. c. each in June and December.

OFFICERS.—President, James Macdonough; Vice Pres., Augustus D. Shepard; Vice-Pres. and Treas., Theo. H. Freeland; Sec., John E. Currier. Office, 78 to 86 Trinity Place, N. Y.

American Beet Sugar Co.—Incorporated on March 24, 1899. Dividends paid from Oct., 1899, to Jan , 1901, both inclusive, 6 p. c. yearly (1½ Q.-J.) See prospectus in V. 68, p. 280, 616; "Beet Sugar" item, V. 69, p. 1249. Pres., Henry T. Oxnard; Sec., James G. Hamilton; Treas., John E. Tucker; 32 Nassau St., N.Y.—V. 70. p. 40, 77.

American Bell Telephone Co.—See Amer. Teleph. & Telgr. Co.

American Bicycle Co.—ORGANIZATION.—Incorporated in New Jersey on May 12, 1899, and acquired 45 concerns mentioned in V. 69, p. 177, 493, including Pope Mfg. Co. (Columbia bicycle), Crawford Mfg. Co., Western Wheel Works, Am. Saddle Co., (V. 68, p. 569), etc.

In Nov., 1899, sold to the Rubber Goods Mfg. Co. control of the several rubber tire plants. V. 69, p. 964, 1015; V. 71, p. 391.

Stock authorized and outstanding, common, $20,000,000; pref. 7 p. c., cum., $10,000,000 (all issued); bonds, see table above. In the event of a mortgage being made, holders of debentures may exchange them for new bonds secured by the mortgage or 105 in cash. See V. 69, p. 696, and adv. in CHRONICLE Sept. 30, 1899. Sinking fund retires $250,000 bonds yearly Sept. 1 at not over 105. Accounts and notes payable Aug 1, 1900, $3,280,620; real estate mortgages, $121,000. Report for 10 mos. ending July 31, 1900, with balance sheet, was in V. 71, p. 750, showing net profits of $605,580.

OFFICERS.—R. L. Coleman, President; A. L. Garford, Treas'r; C. W. Dickerson, Sec. Office, Park Row Bldg., N. Y.—V. 71, p. 391, 750.

American Bridge Co.—Incorporated in New Jersey in April, 1900, and took over 25 leading bridge plants, controlling, it was said, about 90 per cent of the bridge tonnage of the country, several also doing a large amount of structural iron and steel work. See list, V. 71, p. 86. Stock, authorized, $35,000,000 each of common and 7 p.c. cum. pref. Issued Oct., 1900, $30,527,800 each of com. and pref.; par of shares, $100. J. P. Morgan & Co. were interested. First div. on pref. for period from May 10 to Oct. 3, 1900. 2⅝ per cent, paid Jan 24, 1901. V. 71, p. 1121. President, Percival Roberts Jr.; Vice Presidents, Charles MacDonald, Frank Conger, William H. McCord, Chas. M. Jarvis, Charles C. Schneider and James Christie; Gen. Mgr., James P. Kennedy; Treas., Wm. H. Connell; Sec., Douglas O. Morgan. Directors, V. 71, p. 86. Main office, 100 Broadway, New York. V. 70, p. 1150; V. 71, p. 86, 1014, 1121.

American Car & Foundry.—ORGANIZATION, ETC.—Incorporated in New Jersey on Feb. 20, 1899, as a consolidation of the Michigan-Peninsular Car, Ohio Falls Car Mfg. and other companies mfg. freight and passenger cars. V. 68, p. 280, 377, 1029; V. 71, p. 86, *545*

STOCK.—First dividend on pref., 1¾ p. c., paid July 1, 1899; Nov. 1, 1899, to Feb., 1901, both inclusive, 1¾ p. c. quar. (7 per an.) First div. on common, ½ p.c., paid Aug. 1, 1900.; Nov. 1, ½ p.c.; 1901, Feb., ½ p. c.

EARNINGS.—Net earnings 9 months ending Nov. 30, 1900, $4,196,224. Report for 14 months ending April 30, 1900, was in V. 70, p. 1247, showing net earnings April 30, $5,734,949; dividends on pref. stock, (7 p. c.), $2,036,300; surplus, $3,698,649. For 14 months ended April 30, 1900, the business included: Freight cars, 74,455; passenger cars, 214; car wheels, 910,161, etc.—V. 69, p. 542. In Oct., 1900, it was decided to increase the working capital to $10,000 000.—V. 71, p. 699.

OFFICERS.—Pres., William K Bixby; Chair. of Board & Treas., Wm. McMillan; Sec., F. F. Webber, St. Louis, Mo. Directors, V. 70, p. 1247. N. Y. office, 71 Broadway.—V. 71, p. 1121; V. 72, p. 45.

American Chicle Co.—ORGANIZATION.—Incorporated in New Jersey on June 3, 1899, and consolidated the leading chewing gum interests.—V. 68, p. 1130. See V. 71, p. *545*. Div.: On pref., Oct., '99, to Jan., 1901, 1½ p. c. qu. (6 p. c. per an.). Common 1½ p. c. Oct., 1899; Dec., 2½ p. c.; 1900, Apr., 2 p. c.; July, 2½ p. c.; Oct., 2 p. c.; 1901, Jan., 2½ p. c. Plants absorbed, see V. 68. p. 871. Annual profits of constituent companies, it is said, were in excess of $560,000. President, W. J White, Cleveland; Vice-Pres., Dr. Beeman, Cleveland; Sec., Jonathan P. Primley, Chicago; Treas., H. Rowley.—V. 69, p. 796.

American Clay Manufacturing Co.—ORGANIZATION.—Incorporated in New Jersey on Feb. 17, 1900, as a consolidation of 27 vitrified drain-pipe plants said to control from 80 to 85 per cent of the industry. For list, etc., see V. 70, p. 482, 688. The bonds are subject to call at 105 and interest up to $100.000 yearly after Mar. 1, 1901. See official statement V. 70, p. 688. Net earnings in 1899 said to have exceeded $450,000.

OFFICERS.—President, Charles Baird, Akron, Ohio; Secretary, Thomas D. Brown, New Brighton, Pa.; Treasurer, Ulysses D. Eddy, New York. Office to be at Pittsburg, P.; now Akron, O.—V. 70, p. 688.

American Coal—See p. 172.

American Cotton Co.—ORGANIZATION.—Makes and leases a patented machine for producing cylindrical bales of cotton, the lint cotton being formed by rubber rollers into a continuous sheeting and wound on a core. See V. 68, p. 821. In 1899 handled over 370,000 cylindrical bales. Status Aug. 1, 1900, V. 71, p. 544. All accum. divs. on pref. stock paid May, 1899; Nov., 4 p. c; 1900, 8 p. c. Year 1899-00, gross profits $522,142; net, $259,294. Pres., John E. Searles.—V. 71, p. 544, 1068.

American Cotton Oil.—ORGANIZATION.—Incorporated Oct. 12, 1889, under the laws of New Jersey, to succeed the American Cotton Oil Trust, of which it was a reorganization. Has extensive works in various southern cities, etc, for manufacture of crude and refined cotton oil, lard, soap, fertilizers, etc.

STOCK AND BONDS.—Common stock authorized, $20,237,100; pref., $14,562.300. See pref. certificate in editorial of May, 1893. SUPPLEMENT. The $3,000,000 eight per cent debentures were extended for 15 years from Nov. 1, 1900, at 4½ p. c.—V. 71, p. 237, 1019.

DIVIDENDS, ETC.—Pref. stock June, 1892, to Dec., 1900, inclusive, 6 p. c. per an. On common, 1898, 3 p. c.; 1899, 4 p. c.; 1900, 3½ p. c.—V. 71, p. 964.

REPORT.—Report for 1899-00 at length in V. 71, p. 1011, 1019, showed profits $1,739,449, after meeting expenses of administ., interest, &c.; int. on deb. bonds, $242,267; balance, net income, $1,497,182; dividends on pref. (6 p.c.), $611,916; div. on common (3½ p. c.), $708,298; bal., surplus for year, $176,968, against $216,415 in 1898-9. Profits: Year 1897-98, $1,559,661; in '98-99, $1,883,255; 1899-00, $1,739,449.

OFFICERS—President, George A. Morrison; Vice-President, Robert F. Munro; Sec. and Treas., Justus E. Ralph. 27-29 Beaver St., N. Y. Executive committee: George A. Morrison, J. Fred'k Chamberlin, Robert F. Munro. Tranfer agents, Winslow, Lanier & Co., bankers, New York City.—(V. 71, p. 237, 914, 964, 1011, 1019.)

American District Telegraph.—See SUPPLEMENT of Jan., 1893. Annual report for year ending Dec. 31, 1899, was in V. 70, p. 228. showing gross, $629,752; net, $104,180; dividends (2¼ p. c.), $56,497.

DIVIDENDS.—	'91.	'92.	'93.	'94.	'95.	'96	'97.	'98.	'99.	1900
Per cent.	1	2½	3½	1	3	1	2	2	2¼	2¼

Office, 8 Dey St., N. Y. City.—V. 68, p. 229, 426; V. 70, p. 228.

American Express.—An "Association" formed under the laws of New York State in 1859 and 1868. Not an incorporated company. Operated in Dec., 1900, on about 45,000 miles of railroad in the United States, including Boston & Maine, nearly all the Vanderbilt lines, Illinois Central, etc. Dividends, 6 p.c. per ann. since 1882. Pres., J. C. Fargo; Treas., Charles G. Clark. Office, 65 B'way.—V. 70, p. 998.

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
American District Telegraph—Stock, $4,000,000	....	$100	$3,844,700	2¼ in '00	M. & N.	Treas. off., 6 Dey St., N.Y.	Nov.15,'00,1¼
American Express—Stock	....	100	18,000,000	6 in 1900	J. & J.	N.Y.,Co.'s Of., 65 B'way	Jan. 2, '01, 3%
Amer Hide & Leather—Common stock, $17,500,000	....	.....	11,500,000	.....	.....	.....	.....
Pref. stock, 7 per cent cum., $17,500,000	....	.....	13,000,000	.....	.....	.....	.....
1st M , $10,000,000, g., s. f., subj. to call at 115.Col.c*	1899	1,000	8,525,000	6 g.	M. & S.	N. Y., Colonial Tr.	Sept. 1, 1919
American Ice—Common stock	....	100	22,921,900	4 in 1900	Q -F. 15	133 E 23d St., by check	Nov. 15, '00, 1
Pref. stock, 6 per cent, cum., $30,000,000	....	100	13,327,200	6 in 1900	Q.-J. 15	do do	Jan.15,'01, 1½
Underlying bonds	....	.....	1,705,000	.....	.....	.....	.....
Amer. Linseed—Pf. stock, 7 p. c., non-cum., $16,750,000.	....	100	16,750,000	7 in 1900	Q —M.	By check from Chicago.	Sept. 15'00,1¾
American Malting.—Preferred stock (7 p. c. pref., cum.)	....	100	14,440,000	.....	.....	Check from Co.'s office.	Oct.15,'99, 1¾
1st M., $5,000,000, g., sink. fund, subj. to call at 105.c*	1899	1,000	4,000,000	6 g.	J. & D.	N. Y., Guaranty Tr. Co.	Dec. 1. 1914
American Pneumatic Service—Stock, com., $10,000,000	....	50	4,612,100	.....	.....	.....	.....
Preferred, 6 per cent, non-cum., $5,000,000.	....	50	4,150,000	6 in 1900	Q —J.	.....	Jan.19,'01, 1½
American Radiator—Pref. stock, 7 p. c., cum., $5,000,000	....	100	3,000,000	7 in 1900	Q.-F. 15	Off.,Lake&Dearb.St.Ch.	Nov.15,'00,1¾
Amer. Sheet Steel—Common stock $26,000,000	....	100	26,000,000	.....	.....	.....	.....
Preferred stock, 7 per cent, cum., $26,000,000	....	100	26,000,000	.....	Q.—J.	.....	Jan.15,'01,1¾
American Shipbuilding—Stock, common, $15,000,000	....	100	7,500,000	.....	.....	.....	.....
Preferred, 7 per cent, non-cum , $15,000,000	....	100	7,900,000	7 in 1900	Q.—J.	.....	Jan.15,'01,1¾
Amer. Smelt. & Refining—Com. stock, to be $100,000,000	....	100	27,400,000	.....	.....	.....	.....
Pf. stk., 7 p.c. cum., to be $100,000,000	....	100	27,400,000	7 in 1900	Q —J.	N. Y., 71 Broadway.	Jan. 8,'01, 1¾
American Snuff—Stock, common, $12,500,000	....	100	11,000,000	.....	.....	.....	.....
Preferred, 6 per cent, non cum., $12,500,000	....	100	12,000,000	See text.	J. & J.	N. Y.. Morton Trust Co.	Jan. 2, '01, 3%
American Steel Casting—Stock, common, $2,750,000	....	....	2,143,000	6 in 1900	M. & N.	Checks mailed.	Oct. 31,'00, 3%
Preferred stock, 7 per cent, non-cum., $1,450,000	....	....	1,195,700	7 in 1900	J. & D.	Checks mailed.	Dec.20,'00, 3½
1st mortgage, gold	1897	....	490,000	.....	.....	.....	Nov. 1, 1912
American Steel Hoop—Pref. 7 per ct., cum., $14,000,000.	....	100	14,000,000	7 in 1900	Q —J.	N.Y., Manhattan Tr.Co.	Jan.31 '01, 1¾
Amer. Steel & Wire of N. J.—Common stock, $50,000,000	....	100	50,000,000	7 in 1900	Q.—J.	Chic. office, Rookery.	Jan.2,'01,1¾%

American Hide & Leather Co.—ORGANIZATION.—Organized in New Jersey in 1899. V 69, p. 493. In Jan., 1900, said to control about 75 per cent of the upper leather output of the country, including companies mentioned in V. 68, p. 925 except Webster & Co. and R. Suhm L. Co. See V. 70, p. 77, and adv. in CHRONICLE of Jan. 13, 1900.

BONDS, ETC.—Sinking fund of $172,500 retires bonds Sept. 1 yearly, if purchasable at 115 or less, or if not will be invested in other securities. J. & W. Seligman & Co. financed the consolidation. Report for 9 mos. ending May 31, 1900. with balance sheet, in V. 71, p 491, showed: Total profits, $694,937; interest, $381,825; bal., sur., $313,-112. Pres't, Thomas W. Hall; Sec. and Treas., G. A. Hill. Directors, Sept , 1900, V. 71, p. 493. Office, 96 Cliff St., N. Y.—V. 71, p. 1271.

American Ice Co.—ORGANIZATION.—Incorporated in New Jersey on March 11, 1899, and in October, 1899, had acquired most of the $10,000,000 stock of the Consolidated Ice Co. of New York (see V. 65, p. 461) and the $10,000,000 stock of the Knickerbocker Ice Co. of Maine. In Dec., 1900, purchased entire $500,000 stock of the Boston Ice Co. V. 71, p. 1271. For list of plants in 1899, etc., see official statement, V. 69, p. 793; V. 70, p. 585; V. 71, p. 1014, 1121, 1168, 1271. Transacts a wholesale and retail business in New York, N. Y.; Philadelphia, Pa.; Boston, Mass.; Baltimore, Md.; Washington, D. C.; Camden, N. J.; Lakewood, N. J., and Atlantic City, N. J.

DIVIDENDS.—On pref'd Oct. '99, to Jan., 1901, 6 p. c. yearly (Q.-J). On com., Nov., '99, to Nov., 1900, inclusive, 4 p. c. yearly (Q-F).

DIRECTORS, ETC.—Charles W. Morse (President), Charles T. Barney, Frank K. Sturgis, William H. Gelshenen, H. H. Morse, Alfred W. Hoyt, all of New York; J. Manchester Haynes, of Augusta, Me.; D. W. Hunt, of Philadelphia; Wesley M. Oler, of Baltimore; C. B. Church, of Washington, D. C.; Jonn D. Schoonmaker, of Rondout. Treasurer is J. T. Sproull. Office, 133 East 23d St., New York.—V. 71, p. 1168, 1271.

American Linseed.—ORGANIZATION, ETC.—Incorporated on Dec. 5, 1898, under the laws of New Jersey, as a consolidation of the National Linseed Oil Co. with the ten leading outside linseed oil companies in the U. S., per plan in V. 67, p. 1161; V. 69, p. 697. See V. 71, p. *545*. For list of plants, etc., see V. 70, p, 631. Com. stock authorized, $16,750,000, all outstanding; pref. stock as in table. In Nov , 1900, the company was proposing to raise about $5,000,000 additional working capital.—V. 71, p. 1014, 1121; also p. 964.

DIVIDENDS.—On pref., June 15, '99, to Sept., 1900, 1¾ p. c. quarterly. The Dec., 1900, dividend was passed. V. 71, p. 1014.

REPORT.—First report for year ending Mar. 1, 1900, was in V. 71, p. 234, showing: Earnings, $2,028;402; div. on pref. (7 per cent), $1,116,-937; bal., sur., $911,465. Pres., Guy G. Major, Toledo, O ; Sec., G. E. Highley. General offices, Chicago —(V. 71, p. **234**, 1014, 1068, 1121.

American Malting Co.—A consolidation incorporated Sept. 27, 1897, in N. J.—V. 65, p. 619; V. 70, p. 478. The investigating committee in Oct , 1900, recommended a reduction of the stock, but no decision probable before June, 1901. V. 71, p. 1014, 1068, 1221.

STOCKS.—Authorized, $15,000,000 each common and preferred; issued, common, $14,500,000; preferred, as in table. *Dividends*—On pref.: Jan., 1898, to Oct., 1899, incl., 7 p. c. per an.; none since.

BONDS. -Of the bonds (Walter G. Oakman and Geo. R. Turnbull, trustees), $4,000,000 were issued in Dec., 1899, to retire the floating debt and for working capital. A sinking fund equal to one-half of the dividends on the preferred stock will retire bonds at or below 105. See V. 69, p. 956, 1195, and official circular, V. 69, p. 1013. On Oct. 31, '00, underlying mortgages, $306,000.

EARNINGS —Report of investigating committee for year as changed to end Aug. 31, 1900, was in V. 71, p. 1011, showing: Profits above interest on bonds and deductions for bad debts, $123,000. See also committee's earlier report covering period from Oct. 11, 1897, to Dec. 31, 1899, with balance sheet, in V. 70, p. 478.

OFFICERS.—Pres't, Chas. A. Stadler; Sec'y, Geo. F. Neidlinger; Treas., Louis Lee Stanton; Directors, Nov., 1900, V. 71, p. 1068. N. Y. office, 63d St. & E. R. V. 71, p. 438, **1011**, 1014, 1068, 1221.

American Pneumatic Service Co.—ORGANIZATION.—Incorporated in June, 1899, under laws of Delaware.—(V. 68, p. 1130, 1179.) Is the owner of the whole, or nearly all, stock of the Lamson Consol. Store-Service Co. (V. 68, p. 1073), the Intern. Pneum. Service Co., etc.

STOCK.—Dividends on pref. stock to Jan. 19, 1901, inclusive, 6 p. c. per an. (1½ Q-J). Underlying bonds Nov. 30, 1900, $516,000 Lamson sinking fund gold 6s, less a sinking fund of $120,059. Report for 13½ mos. ending Nov. 15, 1900, was in V. 71, p. 1166.

Directors—H. M. Whitney, G. W. Armstrong, J. Shepard, B. W. Currier, Oakes Ames, Arthur S. Temple, Samuel S. Sias, Ubert K. Pettingill and W. E. L. Dillaway. Office, Fiske Building, 89 State St., Boston, Mass. Arthur S. Temple, Treas.—V. 71, p. **180**, **1166**; V. 72, p. 89.

American Radiator.—Incorp. in N. J. on Feb. 14, 1899. See V. 68, p. 329. Common stock, $5,000,000; par, $100. Dividends on pref., May, 1899, to Nov., 1900, inclusive, 1¾ p. c. quarterly (Q-F 15). Report for year ending Jan. 31, 1900, with bal. sheet, V. 70, p. 530 showed: Net profits, $657,162; 5¼ p. c. on preferred, $157,500; balance, $496,662. Sec., C. M. Woolley.—V. 68, p. 821; V. 70, p. **530**.

American Sheet Steel.—A consolidation incorporated in New Jersey on Mar. 28, 1900. V. 70, p. 332, 631. See list, V. 71, p. 183. First div. on pref., 1¾ p. c., paid Jan. 15, 1901. V. 71, p. 1168.

OFFICERS—Geo. B. McMurtry, Prest.; F. S. Wheeler, Treasurer; H. B. Wheeler, Secretary; I. M. Scott, Auditor. Office, Battery Park Building, N. Y.—V. 71, p. 1168, 1312; V. 72, p. 89.

American Shipbuilding Co.—ORGANIZATION. — Incorporated in New Jersey on March 16, 1899, to unite the shipbuilding and kindred interests of the Great Lakes.—V. 68, p. 770; V. 70, p. 896; V. 71, p. 344, 1014. Div. on pref., July, 1899, to Jan. 15, 1901, inclu., 7 p. c. per an. (1¾ Q-J.) Purchase money mortgage on Buffalo plant, $150,000. Report for 16 mos. ending June 30, 1900, in V. 71, p. 234, showed: Net earnings, $1,100,666; div. on pref., $532,000; bal., sur., $568,666. Pres., W. L. Brown, Chicago; Sec. and Treas., R. C. Wetmore. Directors, V. 71, p. 234. Offices, Cleveland, O.—V. 71, p. 1014.

American Smelting & Refining Co.—ORGANIZATION, ETC.—Incorporated April 4, 1899, under laws of New Jersey, V. 68, p. 668. Controls the Kansas City Smelting & Refining Co., the Omaha & Grant Smelting Co., etc. For list of plants, rights of stock, etc., see V. 68, p. 975.—V. 68, p. 471, 523; V. 70, p. 232, 281. See V. 71, p. *545*.

The stockholders will vote on Feb. 16, 1901, on increasing the stock to $50,000,000 common and $50,000,000 preferred, to acquire the property of M. Guggenheim's Sons, and increase the cash resources about $15,000,000, the entire authorized stock to be outstanding. The output of lead and silver, it is stated, will then be about 85 per cent of the production in the U. S.—V. 71, p. 1271; V 72, p. 138; see circular in CHRONICLE of Jan 26, 1901.—V. 71, p. 1271.

Omaha & Grant Smelt. 1st 6s, due March 1, 1911, $1,067,000, retirable about $70,000 annually by sinking fund, are the only bonds.

DIVIDENDS on pref. to Jan., 1901, inclusive, 7 p. c. per an. (1¾ Q J).

REPORT.—First report for year ending April 30, 1900, was in V. 71, p. 543, showing: Gross, $4 634,028; net above repairs, etc , $3,524,-961; dividend on pref. (5·64 p. c.), $1,545,053; bal., sur , $1,979,908.

DIRECTORS.—E. W. Nash (President), Walter S. Gurnee, H. H. Rogers, Grant B. Schley, Leonard Lewisohn, A. R. Meyer, D. H. Moffat, M. D. Thatcher, J. B. Grant, Guy C. Barton, Dennis Sheedy, N. Witherell, R. S. Towne, A. Eilers, H. L. Terrell and Barton Sewell. Secretary is Edward Brush. Office, 71 Broadway.—V. 72, p. 89, 138.

American Snuff Co.—ORGANIZATION.—Incorporated in New Jersey on Mar. 12, 1900, in the interest of the American Tobacco and Continental Tobacco companies, whose snuff properties it acquired, and which own $7,500,000 common and $2,500,000 preferred stock and have 8 of the 17 directors. For list of properties merged, claimed to have an output of nearly 15,000,000 pounds of snuff yearly and to control about 95 per cent of the output of the country see V. 70, p. 533, 634. First div. on pref., 3 p. c., paid Jan. 2, 1901.

Pres., Geo. A. Helme; 1st Vice-Pres., G. S. Wilson; 2d Vice-Pres., Jonathan Peterson; Sec., Otis Smith; Treas., Geo. D. Wood side, 111 Fifth Ave., N. Y.—V. 71, p. 344, 1168.

American Soda Fountain.—Formed in '91 in N.J.—V. 66, p. **382**. Stock outstanding: Common, $1,250,000; 1st pref., 6 per cent, cum., $1,250,000; 2nd pref., 8 per cent, cum., $1,250,000; par, $100.

DIVIDENDS.—On preferred in full to Nov., 1896, incl.; in 1897 to 1899 incl., none; on Nov. 21, 1900, 3 p. c. on 1st pref., leaving accumulated dividends unpaid of 21 p c. on 1st pref. and 32 p. c. on 2d pref. V. 71, p. 1014. On com. to 1895, inclusive, 10 yearly; 1896, 7¾; none since.

GENERAL FINANCES.—On Aug. 31, 1900, there were loans (unsecured) to the company by its managers of $45,592 and additional loans from the managers of $262,573 secured by customers' notes.

ANNUAL REPORT.—Report for year ending Aug. 31, 1900, V. 71, p. 1065. In 1898-99 profit was $10,084, against loss of $134,933 for 1898, $37,394 for 1897 and $257,954 for year '96. Pres., James W. Tufts. N. Y. office, 449 First Ave.—(V. 71, p. 1014; **1065**, 1068)

American Spirits Mfg.—See DISTILLING, Co.

American Steel Casting Co.—ORGANIZATION.—Incorporated in New Jersey. Plants at Thurlow, Sharon, Pittsburg and Norristown, Pa.; Alliance, O., and Syracuse, N. Y.—V. 70, p. 998.

DIVIDENDS—	1894.	1895.	1896.	1897.	1898.	1899.	1900.
Preferred stock....	7	7	7	7	7	7	7
Common stock.....	..	..	..	..	6	6	6

President, Daniel Eagan; Vice-Pres., John A. Middleton; Sec., R. C. Foster; Treas., J. H. D. Eagan, Chester, Pa.—V. 70, p. 998.

American Steel Hoop Co.—ORGANIZATION.—Incorporated in N. J. on April 14, 1899. For plants absorbed, see V. 68, p. 870; V. 69, p. 852; V. 71, p. *545*. Stock, common, $19,000,000; pref , as to assets and div. 7 p. c. cum., $14,000,000; all issued; par of each, $100. As to rights of stock, see V. 68, p. 870. No bonds. Dividends on preferred July, 1899, to Jan., 1901, 1¾ p. c. quarterly (Q.-J.). Annual tonnage, 700,-000 tons of finished product and 200,000 tons of pig iron.—V. 70, p. 77.

REPORT for year ending April 30, 1900, with balance sheet, was in V. 70, p. 1093, showing: Net profits, $5,026,896; div. on pref. stock (7 p. c.), $980,000; balance, surplus, $4,046,896, from which charged off for depreciation, $1,000,000.

OFFICERS.—President, C. S. Guthrie; Vice-President, Veryl Preston; Treasurer, F. S. Wheeler; Secretary, F. L. Clark. Office, Battery Park Building, New York.—V. 70, p. **1093**, 1096, 1293.

American Steel & Wire Co.—Incorporated in New Jersey Jan. 13, 1899, and acquired American Steel & Wire Co. (V. 66, p. 615; V. 67, p. 632), Washburn & Moen Co., Cleveland Rolling Mill, etc. See V. 69, p. 543, 646, 744; V. 70, p. 383; V. 71, p. *545*. In Nov., 1900, the company agreed to purchase the stock of the American Steamship Co., owning 12 ships, the Steel & Wire Co. guaranteeing $5,630,000 20-year 5 p. c. gold bonds.—V. 71, p. 1014, 1122, 1168, 1222.

STOCK.—See V. 68, p. 377; V. 70, p. 281, 383. Bonds $101,656.

DIVIDENDS.—On the pref., April, 1899, to Jan., 1901, both inclusive, 7 p. c. per ann. On common, Apr. 2, 1900, to Jan., 1901, 7% yearly.

REPORT.—Results for 1899, with balance sheet of Dec. 31, 1899, were in V. 70, p. 228, (see also p. 383), showing: Profits, including dividends and miscellaneous income, after allowing for depreciation and bad debts, $12,162,530; dividends, 7 p. c. each on preferred and common stock, $6,300,000; bal., sur., $5,862,530. V. 70, p. 1046.

OFFICERS.—A. Clifford, Chairman; Wm. P. Palmer, President; F. L. Watson, Treasurer; T. P. Alder, Assistant Treasurer, New York; C. S. Roberts, Secretary; O. Owen. General office, "The Rookery," Chicago, Ill. N. Y office, 71 Broadway.—V. 71, p. 1162, 1222.

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
American Steel & Wire of N. J.—(Concluded)—							
Preferred stock, $40,000,000, 7 per cent, cumulative..	....	$100	$40,000,000	7 in 1900	Q.—J.	Chicago Office, Rookery	Jan.2,'01,1¾%
American Steamship—$5,630,000, gold, guar. p. & i...	....	.....	See text.	5 g.	.....	.....	1920
American Straw Board—Stock, common	....	100	6,000,000	See text.	Q.—M.	.....	Dec.27,'00, 1%
1st M , gold, sinking fund, subject to call in 1901.....	1891	....	621,000	6 g.	F. & A	Bos., Inter. Trust Co.	Feb. 1, 1911
American Sugar Refining—Common stock, $37,500,000..	....	100	36,968,000	See text	Q.—J.	N. Y. Office, 117 Wall St.	Jan. 2, '01, 1¾
Pref. stock, 7 p. c. cum. (not pref. as to assets).....	....	100	36,968,000	7 in 1900	See text	do do	Jan. 2, 1901
American Telegraph & Cable—Stock, 5 per cent rental....	....	100	14,000,000	5	Q.—M.	N. Y., West. Union Tel.	Dec., '00, 1¼%
American Telephone & Telegraph—Stock, $ 00,000,000 ..	..	100	94,237,500	.....	Q.—J.	.....	Jan.15,'01,2½
Collateral trust mortgage, cur. **OB** (V. 70, p. 40)....c*	1899	1,000	10,000,000	4	J. & J	New York and Boston.	July 1, 1929
Am. Bell deben. **OB**. V. 67, p. 72, 1355; V. 70, p. 40.c*	1898	1,000	10,000,000	4	J. & J.	Bost., Nat. Bk. of Com.	July 1, 1908
Amer. Thread—pref. stock, $6,000,000 5 p.c., cum.,g.or £	....	5	4,890,475	5 in 1900	J. & J.	Guar Trust Co., N. Y.	Jan., 1901, 2½
1st coll. trust M., $6,000,000, g. or £..... .....**G**.c*	1899	500 &c.	5,798,000	4 g. or £	J. & J.	do do	Jan. 1. 1919
American Tin Plate Co.—Stock, common, $30,000,000...	....	100	28,000,000	See text.	Q.—F.	New York.	Feb.15,'01, 2%
Stock, preferred, 7 per cent, cumulative, $20,000,000.	....	100	18,325,000	7	Q.—J.	do	Jan.31,'01, 1¾
American Tobacco Co.—Com. stock, $56,000,000 auth....	....	50	54,500,000	6 in 1900	Q.—F.	N. Y., Farm. L. & Tr. Co.	Feb. 1,'01, 1½
Pref. stock, 8 p.c. non-cum.; pref. as to assets and divs..	....	100	14,000,000	8 in 1900	Q.—F.	do do	Feb. 1,'01, 2%
Dividend scrip. See text.....	....	.....	3,014,490	6	M. & N.	N.Y. Farm., L. & Tr. Co.	May 1, 1902
American Type Founders—Stock..	....	100	4,000,000	4 in 1900	Q —J.	.....	Jan.15,'01, 1%
Deb., g., $1,000,000, s. f., $20,000 yrly., beg. Sep., '00**Me**	....	..	975,000	6 g.	M. & N.	N. Y., Merc. Trust Co.	May 1, 1926
Amer. Waltham Watch Co.—Stock, $4,000,000	....	100	4,000,000	10 in '00	M. & S.	By company's check.	Sept.15'00, 6%
American Window Glass—Stock, common, $13,000,000..	....	100	13,000,000	.....	.....	.....	....
Preferred stock, 7 per cent, cumulative, $4,000,000 ...	....	100	4,000,000	7 in 1900	M & S.	Checks mailed.	Sept 1,'00, 3½
American Woolen—Pref. stock, 7 p. c., cum., $25,000,000	....	100	20,000,000	7 in 19..0	Q.—J.15	N. Y., Guaranty Tr. Co.	Jan.15,'01, 1¾
Amer. Writing Paper—Pref. stock, 7% cum., $12,500,000	....	.....	12,500,000	.....	.....	.....	.....
1st M., s.f.,g.,$17,000,000, call. aft. July,'09,105. **OB**.c*	1899	1,000	17,000,000	5 g.	J. & J.	Boston, Old Col. Tr. Co.	July 1, 1919
Barney & Smith Car—1st M., g., call at 110 after 1902..	1892	.....	1,000,000	6 g.	J. & J.	.....	July 1, 1942

American Straw Board.—Incorporated under the laws of Illinois. Dividends in 1893, 4 per cent; Dec. 23, 1898, 1 p. c.; June 25, 1900, 1 p. c.; Se. t. 29, 1 p. c.; Dec. 27, 1 p. c. See V. 62, p. 587.

ANNUAL REPORT.—Report for 1899, in V. 70 p. 278:

	1899.	1898.	1897.	1896.
Profits	$242,544	$115,862	$89,703	$113,292
Per cent on stock	4·04	1·9	1·49	1·88

Bills payable Jan. 1,19 0, $398,234. President, R. F. Newcomb. Old Colony Building, Chicago.—V. 70, p. 127, 278, 1096; V. 71, p. 1069.

American Sugar Refining.—A N. J. corporation, successor in Jan., 1891, of the Sugar Refineries Co. organized in 1887; plan, V. 51, p. 609. Capital stock, originally $50,000,000, was increased in Jan., 1892, to $75,000,000 (half pref.) to acquire the capital stock of the four Philadelphia refineries and a controlling interest in the Baltimore refinery. Spreckels's refinery in California is under a lease till ..., 1901, to the "Western Sugar Refining Co.," of which the "trust" owns one-half the stock. Beet-sugar interest acquired in April, 1897, V. 64 p. 841; coffee plants, V. 63. p. 1157; V. 64, p. 40; V. 70, p. 688, 105 ; V. 71, p. 914.) Beet sugar refineries in U. S., V. 66, p. 132; V. 68, p. 280; V. 69. p. 1249. In Aug., 1899, the sugar war was renewed, and in April, 1900, the quarterly dividend on the common stock was reduced from 3 to 1½ p. c., but raised to 1¾ p. c. in Oct., 1900. In June, 1900, three of the independent refinery concerns were consolidated as the National Sugar Refining Co. (see V. 70, p. 1096; V. 71, p. 31). See V. 70, p. 482, 634, 998, 1051; V. 71, p. 136, 237, 699.

In November, 1899, officially stated to supply about 70 per cent of the output of refined sugar in the U. S., as against 90 p. c. formerly. —V. 64, p. 328; V. 71, p. 31; V. 67, p. 632; V. 69, p. 1104.

DIV.—P. ct.	1891.	1892.	1893.	1894 to 1899.	1900.	1901.
Common	4	10½	21½	12 yearly (3 Q.-J.)	7¾	Jan , 1¾
Preferred ...	7 p. c. yearly to date; nearly all Q.-J.—V. 71, p. 1168.					

REPORT.—No recent report. Annual meeting in 1901, see V. 72, p. 89.

BALANCE SHEET—	*Dec.* 31, '99.	*Dec.* 31, 98.	*Dec.* 31, '97.
Real estate and machinery.	$36,412,652	$37,285,545	$37,691,871
Cash and debts receivable.	15,306,596	27,563,965	25,882,504
Investm'ts in other comp's.	30,423,680	31,058,142	30,347,657
Sugar, raw and refined.....	20,340,609	22,243,224	22,489,384
Total assets.....	$102,483,537	$118,150,877	$116,111,416
Capital stock.....	$73,936,000	$73,936,000	$73,936,000
Debts.....	21,152,323	32,987,200	31,150,525
Reserves.....	7,395,214	11,227,677	11,024,891
Total liabilities.....	$102,483,537	$118,150,877	$116,111,416

DIRECTORS.—H. O. Havemeyer, Chas. H. Senff, Arthur Donner, Lowell M. Palmer, John Mayer, W. B. Thomas, John E. Parsons; Treasurer, Arthur Donner. N. Y. office, 117 Wall St.—V. 72, p. 89.

American Telegraph & Cable.—Owns two cables between Nova Scotia and England. Leased until 1932 to Western Union—which see.

American Telephone & Telegraph Co.—ORGANIZATION.—Formerly owned only the long-distance lines of the Amer. Bell Telephone Co., but in 1900 took over its other assets, including the securities owned in local companies (see V. 69, p. 826, 907, 1149), also circular, V. 70, p. 585. See series of telephone articles, V. 69, p. 674, 826, 1034, 1222; V. 70, p. 817. On Dec. 20, 1900, 1,952,816 instruments were in use, against 1,580,505 on Dec. 20, 1899.

STOCK.—Authorized issue, $100,000,000 (par $100), of which $200 was given in exchange for every $100 of the $25,486,300 Bell stock. —V. 70, p. 896; V. 69, p. 1195, 1249; V. 70, p. 1250.

DIVIDENDS.—On American Bell Telephone stock, previously 15 to 18 per cent yearly, were from Jan , 1895, to April, 1900, 15 p. c per annum. The A. T. & T. Co., as successor of the Bell, is paying at rate of 7½ per cent per annum, viz : 2½ p. c. paid July 16, 1900; Oct. 15, 1½ p. c ; Jan. 15, 2¼ p. c., etc. See V. 70, p. 1250.

BONDS.—The collateral trust mortgage of 1899 provides for the immediate needs of the company and for future extensions as required, and secures equally the collateral trust bonds and the $10,000,000 Amer. Bell debentures. The first issue of $7,625 000 coll. trust bonds (together with the Amer. Bell debentures) were secured by pledge of the securities mentioned in V. 70, p. 40. On deposit of additional collateral further bonds may be issued, but to an amount not exceeding 75 per cent of the estimated value of the collateral; and the issue at any time outstanding must not exceed the amount of the company's capital stock then paid up. V. 69, p. 1195, 1249; V. 70. p. 40. In 1900, sold $10,000,000 bonds, gave an option of $5,000,000 more, and sold $2,000,000 of nine months'notes.—V. 70. p. 741; V. 71, p. 86, 344.

REPORT.—Of Amer. Bell Tel. Co. for 1900 in V. 70, p. 631, showed:

Year ending Dec. 31.	1899.	1898.	1897.	1896.
Total gross earnings.....	$5,760,104	$5,448,701	$5,130,844	$5,547,429
Sur. over interest, ch'ges.	4,072,909	4,393,967	4,169,674	3,383,581
Paid dividends.....	3,882,945	3,882,945	3,682,948	3,361,233

—V. 71, p. 86, 344, 493, 1014, 1222; V. 72, p. 45, 89, 138.

American Thread Co.—Incorporated in N. J. March 10, 1898. (V. 67, p. 1158.) Stock, $6,000,000 common ($3 per $5 share paid in, understood to be entirely owned by the English Sewing Cotton Co.); $6,000,000 five per cent cum. pref. (gold or £); issued $4,890,475, par of shares, $5. Dividend on pref. July, 1899, to Jan., 1901, inclusive, 5 p. c. per annum (2½ p. c. semi-an). First div. on common, 30 cts. per share (or 10 per cent on amount paid in) paid out of earnings of 1899-0. V. 70, p. 1046. Bonds, see application to list in full, V. 70, p. 179. Underlying bonds, £519,937. Kerr Thread 5s, due July 1, 1902, at 105 p. c.

REPORT. Report for year ending Mar. 31, 1900 with balance sheet, in V. 70, p. 1047, showed: Total profit, $1,534,810. total deductions, including $300,000 depreciation, $764,675; divs. (10 p. c. on com. and 5 p. c. on pref.), $605,140. Pres., Lyman R. Hopkins; Sec. and Treas., Theo. M. Ives, 260 W. Broadway, New York.—V. 70, p. 1051.

American Tin Plate.—ORGANIZATION, ETC.—Incorporated on Dec. 15, 1898, under the laws of New Jersey as a consolidation of about 95 per cent of the tin-plate mills of the United States, having a yearly capacity of nearly 10,000,000 100-pound boxes of tin. For list of mills acquired, mostly in Pennsylvania, Ohio and Indiana, see V. 67, p. 1261; V. 68, p. 329; V. 69, p. 1347; V. 70, p. 843; V. 72, p. 89; V. 71, p 545. Dividend on common, 8 per cent, payable quarterly during 1901 (Q -F.). V. 72, p. 138. Div. on pref., April, 1899, to Jan., 1901, 1¾ p. c. quart'ly (Q.-J.). Mortgages, $195,000.

Statement for 1900, with balance sheet, was in V. 71, p. 135, showing profits, $5,857,417; divs. (7 p. c.) on pref. stock, $1,282,750; div. on com. stock (8 p. c.) $2,240,000; depreciation charged off, $1,500,000; bal., sur., $834,667. President, D. G. Reid; Sec., E. G. Applegate; Treas., F. S. Wheeler. Main office, 21-24 State St , N. Y.—V. 71, p. 289, 751; V. 72, p. 89, 135, 138.

American Tobacco Company.—Organized in 1890 under laws of New Jersey to manufacture and sell tobacco.—See V. 64, p. 515. In Dec., 1898, sold its plug tobacco interests to the new Continental Tobacco Co., receiving therefor $30,274,200 pref. and com. stock of the latter. V. 68, p. 820. See below. (V. 68, p. 128, 1138.) In Feb., 1899, acquired Union Tobacco Co.—V. 69, p. 128; V. 70, p. 533, 896.

Together with the Continental Tobacco Co. controls the American Snuff Co.—see statement below—of whose capital stock the American Co. was reported to own about $8,500,000. V. 70, p. 533. In Jan., 1901, the International Cigar Machinery and American Cigar Co., with $10,000,000 stock each, were incorporated in its interest.

STOCK.—See pref. certificate in editorial of May, 1893, SUP. In 1899 authorized $35,000,000 new common stock, making total $56,000,000, of which $21,000,000 was paid May 11, 1899, as a 100-per-cent stock dividend, $12,500,000 was issued to acquire Union Tobacco Co. and $1,500,000 balance is issuable for other purposes. V. 68, p. 426, 471, 617, 669, 925; V. 69, p. 25. Preferred authorized, $14,000,000.

Dividend scrip issued in 1896 as scrip dividend and extended in 1899 is now redeemable only in cash. V. 70, p. 1096. The scrip bears interest at 6 p. c., payable "only out of the net earnings of the company left after the annual payment of 8 p. c. dividend on the pref. stock."

DIVIDENDS.—	'91 to '95.	1896.	'97.	'98.	'99.	'00.	1901.
Common.....	12% yrly.	6 & 20% scrip.	9	8	*7	6	Feb., 1½
Preferred..	8% yearly (2% quar.) to Feb., '01, inclusive. (V. 69, p. 25.)						

*Also 100 p. c. in common stock paid on common May 11, 1899.

LATEST EARNINGS.—For 9 mos. ending Sept. 30, 1900, earnings were $4,666,484, against $3,392,961 in 1899.

ANNUAL REPORT for year ending Dec. 31, 1899, was in V. 70, p. 942:

12 *Mos.*	*Net Earns.*	*Div. on Pref.*	*Div. on Com.*	*Int. on scrip.*	*Surplus.*
1899..	$5,202,384	$1,120,000 (6½)	$2,872,500	$192,143	1,017,741
1898..	4,957,804	1,007,020 (8%)	1,612,300	214,800	2,123,684

OFFICERS.—Pres., James B. Duke; Sec., R. L. Patterson; Treas., H. D. Lee. N. Y. office, 111 Fifth Avenue.—V. 71, p. 237, 751; 965, 1122.

American Type Founders Co.—Incor'd in 1892 under laws of N. J. V. 55, p. 625 and adv. In 1896 decreased the $5,000,000 common and $4,000,000 pref. stock to $4,000,000 (par $100) common stock. —V. 62, p. 682. Bills payable Aug. 31, 1900, $596,998.

Dividends on stock: Oct., 1898, 1 p. c., first since reorganization; Jan., 1899, to Jan., 1901, incl., 4 p. c. per an. (paid Q-J).

ANNUAL REPORT.—Report for year ending Aug. 31, 1900, was in V. 71, p. 861, showing gross profits after deducting expenses, $356,157; interest charges, $75,916; net, $280,241; divs. (4 p. c.) $160,000. Pres., John E. Searles, 27 William St.—(V. 71, p. 861, 865.)

American Waltham Watch.—Incorporated in Massachusetts in 1854; manufactures "Waltham" watches; factory situated at Waltham, Mass. Daily output of watch movements, 2,200.

DIVIDENDS.—	1879-95.	1896.	1897.	1898.	1899.	1900.
Per cent.	8 yearly.	7	6	6	24½	10.

In 1899 paid extra cash dividend of 16½ p. c., the stock being increased from $3,000,000 to $4,000,000 by sale to stockholders at par. In Mar., 1900, 4 p. c.; Sept. 15, 6 p. c., including 2 extra. Balance sheet Dec. 1, 1899. V. 70, p. 738; V. 71, p. 391.

American Window Glass.—ORGANIZATION.—Incorporated in Pennsylvania on Aug. 2, 1899, to consolidate window-glass plants, excluding plate glass Said to have 70 per cent of the capacity in the U. S. (V. 69, p. 335. 744, 1013.) First div. on pref., 3½ p. c., paid March 1, 1900; Sept., 3½ p. c. V. 70, p. 383. REPORT.—Report for the 10½ months ending Sept. 1, 1900 in V. 71, p. 912, showed: Net, $326,687; div on pref. (7 p c.), $280,000; bal., sur., $46,687.

OFFICERS.—James A. Chambers, President; E. I. Phillips, Secretary; W. G. McCandless, Treas. Office, Pittsburg, Pa.—(V. 71, p. 912, 1312.

American Woolen Co.—ORGANIZATION.—Incorporated Mar. 29, 1899, under laws of New Jersey as a consolidation of the Washington Mills, Lawrence, Mass.; National Providence Mills, Providence, R. I., etc., see V. 68, p. 472; see also p. 617; V. 69, p. 77; V. 71, p. 545. Statement to Stock Exchange in full was in V. 71, p. 1316, showing properties acquired, rights of preferred stock, etc.

STOCK.—Authorized by charter, common, $40,000,000; preferred 7 per cent cum., $25,000,000. Authorized by stockholders to acquire and finance properties above named and additional plants, $20,000,000 preferred and $30,000,000 common. Outstanding preferred, as in table; common, $29,501,100. Dividends on preferred, July, 1899, to Jan., 1901, both inclusive, 7 p. c. per annum (Q.-J. 15). Only liens are $405,000 bonds of National-Providence and Chase Mills.—V. 71, p. 1316.

MISCELLANEOUS. For explanation of column headings, &c., see notice on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	Bonds—Principal, When Due. Stocks—Last Dividend.
Bay State Gas—Boston Un. Gas 1st M.,s.f.,call at 105,g.c*	1889	$500&c.	$9,000,000	5 g.	J. & J.	N.Y., Mercl. Tr.& Lond.	Jan. 1, 1939
do do 2d M., gold ($4,000,000)	....	1,000	3,000,000	5 g.	J. & J.	do do	Jan. 1, 1939
Bethlehem Steel—Stock, $15,000,000 ($1 per sh. paid in)..	....	50	15,000,000	See text.	Q.—M.	.....	Dec.1,'00.50c.
Bethlehem Iron, 1st mortgage **FP**.....c*	1886	1,000	1,351,000	5	F. & A.	Phila. Fidelity Trust.	Feb., 1907
Brooklyn Ferry—Stock, $7,500,000	....	....	6,500,000	.....	.....	.....	.....
New York & Brooklyn Ferry, 1st mortgage	....	....	1,000,000	.....	.....	.....	1911
Consol. mortgage, $7,500,000 **K**.....c*	1898	1,000	6,500,000	5 g.	F. & A.	N.Y., H.B. Hollins & Co.	Aug. 1, 1948
Brooklyn Union Gas—Stock, $15,000,000	....	100	15,000,000	7 in 1900	J. & D.	By check from Co.'s off.	Dec. 1, '00, 4%
1st con., $15,000,000, g.(for underlying bonds see text)	1895	1,000	14,407,000	5 g.	M. & N.	N. Y., Chase Nat Bank.	May 1, 1945
Brooklyn Wharf & Warehouse Co.—1st M., gold. **Us**..c*&r	1895	1,000	17,500,000	5 g.	F. & A.	See text.	Feb 1, 1945
Brunswick Dock & Improvement—Stock	....	100	5,000,000	.....	.....	.....	.....
Buffalo Gas—Stock, common	....	100	7,000,000	.....	.....	.....	.....
Preferred stock, 6 per cent, non-cumulative.	....	100	1,630,000	.....	.....	.....	.....
1st mortgage, $5,900,000, red. at 115 **N**.gold.....c*	1897	1,000	5,805,000	5 g.	A. & O.	N. Y., E. McMillin & Co.	Oct. 1, 1947
Cambria Iron—Stock (4 p. c. guaranteed)	....	50	8,468,000	4 in 1900	A. & O.	Philadelphia.	Oct. 2,'00, 2%
Bonds, g., red. July 1,'02, p.& i. gu. V. 64, p. 753, 951.c*	1897	1,000	218,200	6 g.	J. & J.	do	July 1, 1917
Cambria Steel—Stock ($10 50 per share paid)..(see text)	....	50	16,000,000	.....	Q.—F.	.....	Feb.15'01,50c
Carnegie Co.—Stock	...	1,000	156,800,000	.....	.....	.....	(t)
Col.tr.M.,$160,000,000,$or £,s.f.,red at 105af.'05. **Us** c*	1900	1,000&c	160,000,000	5	A. & O.	N.Y.,U.S.Tr.Co.,or Lon.	Apr. 1, 2000
Celluloid Co.—Stock, $6,000,000 authorized	....	100	5,925,000	6¾ in '00	Q.—J.	N. Y. Of., 30 Wash. Pl.	Dec.31,'00,2½
Central Foundry—Stock, $7,000,000 is 7% cum. pref.	....	100	14,000,000	.....	.....	.....	.....
Debentures, $4,000,000, subj. to call after 1901 at 105.	1899	....	4,000,000	6	M. & N.	NY, Bar'g, Magoun & Co.	May 1, 1919
Central & South American Telegraph—Stock $8,000,000..	....	100	7,725,600	6 in 1900	Q.—J.	N. Y., Office, 37 Wall St.	Jan. 8, '01, 1½
Chicago Junction Railways & Union Stock Yards—Stock..	....	100	6,500,000	8 in 1900	Q.—J.	N. Y., Office, 40 Wall St.	Jan. 1, '01, 2%
Preferred, 6 per cent cumulative, pref. also as to assets.	....	100	6,500,000	6 in 1900	Q.—J.	N. Y., Office, 40 Wall St.	Jan. 1, '01, 1½
Collateral trust, gold, $ or £ .....**Ce**.c*	1890	1,000	10,000,000	5 g.	J. & J.	N.Y., Cent. Tr.; London.	July 1, 1915
Mort. and coll. trust ref. gold bonds, $14,000,000..c*&r	1900	1,000&c	4,000,000	4 g.	A. & O.	New York.	Apr. 1, 1940

EARNINGS.—For 16½ mos. ending Aug. 31, 1900, net, $4,203,234; div. on preferred, $1,925,000; balance for common, $2,278,234. Statement of May 1, 1900, in V. 70, p. 1247, showed: Net profits April, 1899, to April 30, 1900, $3,787,006; dividends at 7 per cent per annum, $1,458,333; renewals, repairs, etc., $500,000; net surplus, $1,828,672. V. 70, p. 282. President, Frederick Ayer; Treas.. W. M. Wood. Office, Ames Building, Boston, Mass.—V. 71, p. 1312, **1316**.

American Writing Paper Co.—ORGANIZATION.—Incorporated in New Jersey on June 25, 1899, as a consolidation of fine writing paper mills, producing, it was stated, over 84 per cent of the output of New England States and over 76 per cent of that of the U. S. V. 69, p. 25, 128. See prospectus, V. 69, p. 128, 227. Balance sheet as of Feb. 1, 1900, in V. 70, p. 684. Common stock, $12,500,000; issued, $11,500,000; preferred stock and bonds as in table. See. V. 70, p. 998.

OFFICERS.—President, Elisha Morgan; Treas'r, George B. Holbrook; Secretary, E. H. Hall. Springfield, Mass.—V. 70, p. **684**, 998.

Asphalt Co. of Am.—See Nat. Asph. Co. and V. 71, p. 545, 700, 810.

Bay State Gas Co.—Stock, $100,000,000; par, $50. See p. 172

Barney & Smith Car.—Incorporated in 1892 in West Virginia. Stock outstanding, common, $1,000,000; pref., 8 per cent, cumulative, $2,500,000; par, $100. Bonds, $1,000,000, 1st 50-year gold 6s. Dividends on com., in '93, 5 p. c.; on pref. 8 p. c. till Mar., '95; dividends resumed Dec. 1, 1899, then 8 p. c. yearly to Dec., 1900, incl. (Q. M.). Report year ending Mar. 31, 1900, in V. 71, p. 82.

Bethlehem Steel Co.—ORGANIZATION.—Incorporated in Pennsylvania April 17, 1899 (V. 68, p. 770), leasing The Bethlehem Iron Co. from May 1, 1899, at 6 per cent on its $7,500,000 stock, payable quarterly (Q.-F.), and will extend its operations. Capital stock $15,000,000, in shares of $50 each, on which to Jan., 1900, $1 had been paid up. Dividends, 50 cents per share, paid quarterly, Sept., 1899, to Dec., 1900, incl. For terms of lease, etc., see V. 68, p. 821, 975. For year ending Apr. 30, 1900, net from operations, $2,122,000; Iron Co. rental, $450,000; Steel Co. dividends, $600,000; other payments, $75,000; bal., surp., $997,000. V. 70, p. 1251. President, Robert P. Linderman.—V. 70, p. 330, 383, 1251; V. 71, p. 237, 1069.

Boston El. Lt.—V. 71, p. **286**; V. 72, p. 45, 89.

Brooklyn Ferry.—ORGANIZATION.—Owns ferries from Roosevelt St., Grand St. and 23d St., New York, to Broadway, Brooklyn, and from Grand St., New York, to Grand St., Brooklyn; also leases Tenth & Twenty-third Street Ferry for 99 years from Dec., 1898, at 5 p. c. on $550,000 bonds and 5 per cent on $1,000,000 stock. V. 67, p. 1206. In Nov., 1900, a franchise was secured for a new ferry from East 42d St. to Broadway, Brooklyn, to begin about May 1, '01. V. 71, p. 1069. Statement to N. Y. Stock Exchange (V. 69, p. 1102) for 9 mos. in 1899 gross, $1,045,717; net, $462,277; charges, $398,437; sur., $63,840.

SECURITIES.—Mortgage covers real estate in Brooklyn and N. Y. and 16 steel boats.—V. 68, p. 1022; V. 69, p. **1101**, 1105; V. 71, p. 1069.

Brooklyn Union Gas.—Incorporated in New York State Sept. 8, 1895. See plan V. 61, p. 831, and V. 62, p. 1141.

Contract.—Under five-year contract with city in 1897, city receives gas at $1 per 1,000 cubic feet for first year, and reduction of 2½ cents per 1,000 each year, paying 90 cents the last year. Private consumers began at $1 20, with reduction of 5 cents yearly, to $1.—V. 64, p. 887.

DIVIDENDS.—1896 to June, 1900, 6 p. c. yearly, paid semi-an. (J-D); Dec., 1900, 4 p. c.—V. 71, p. 965.

BONDS.—Mortgage of 1895 is for $15,000,000 of bonds, subject to:

Bonds.	*Interest.*	*Outstanding.*	*Maturity.*
Citizens' Gas,con.(now 1st M.).5%	F. & A.	$376,000	Feb. 1, 1940
Union Gas L. con.(now 1st M.).5%	J. & J.	217,000	Jan. 1, 1920

Pres., James Jourdan; Treas., E. R. Chapman. (V. 71, p. 965.)

Brooklyn Wharf & Warehouse.—Incorporated Jan. 21, 1895. Owns water frontage in Brooklyn 11,532 feet and leased 2,837 feet, of which 2,216 feet surrendered in Aug., 1900. V. 60, p. 927; V. 71, p. 237, 289. Robinson Stores. V. 63, p. 115, 701. On Feb. 5, 1900, U. S. Mort. & Trust Co. was made receiver. V. 70, p. 282, 948.

REORGANIZATION COMMITTEE.—Frederick P. Olcott, Chairman; Jas. N. Wallace, Secretary; U. S. Mort. & Trust Co., depositary. The Feb., 1900, interest was advanced to depositing bondholders, but not the August interest. V. 70, p. 232, 432. On June 1, 1900, $17,340 000 of the $17,500 000 bonds had been deposited. V. 70, p. 533. In Dec., 1900, no plan issued. Foreclosure pending. V. 71, p. 1009.

STOCK.—Capital stock (par, $100); common, $5,000,000; prfd., series A, $2,500,000; prfd., series B, $5,000,000.

DIVIDENDS.—Pref. "A" in 1896, 6 p. c.; '97, 6; '98, 6; none since.

ANNUAL REPORT.—Report for year ending Jan. 31, 1899, was given in V. 68, p. 522; gross, $2,163,397; net, $1,379,994; interest, $875,000; taxes and rent, $535,942; balance, def., $68,727. Net earnings for year ending Jan. 31, 1900, were stated not to exceed $600,000. V. 70, p. 282.—V. 71, p. 237, 289, 1069, 1222.

Buffalo Gas.—Organized in Oct., 1899, and consolidated the Buffalo City Gas Co. and Buffalo Gas Light Co. Owns entire stock and bonds of the Mutual Gas Light Co. and about 27,000 of 30,000 shares of stock and $1,980,000 of $2,100,000 bonds of People's Gas Light & Coke Co. (see V. 67, p. 1262).

October 1 to Dec. 31, 1900, 3 months, net, $97,336. Year ending June 30, 1900, net, $288,393; int. on bonds, $290,250; bal., deficit, $1,857. V. 69, p. 129. Fiscal year now ends Sept. 30, A. C. Humphreys, 31 Nassau St., Pres.—V. 71, p. 865. **1066**.

Calumet & Hecla Mining.—Stock, $2,500,000; par $25. Dividends 1895-96, 100 p. c.; 1896 97, 120 p. c.; in 1897-98, 160 p. c.; in 1898-99, 280 per cent; 1899 '00, 320 per cent; June 28, 1900, 40 per cent; Sept. 28, 80 p. c.; Dec. 28, 80 p. c.—V. 71, p. 1168. In calendar year 1899, produced 89,610,963 pounds of refined copper, against 86,426,320 in 1898 and 83,248,054 in 1897. V. 71, p. 392. Report for year ending April 30, 1900, in V. 71, p. 133; V. 71, p. 493, 1122, 1168.

Cambria Steel Co.—Incorporated in Penn. in Nov., 1898, per plan in V. 67, p. 688, leasing the Cambria Iron Co. for 999 years at 4 p. c. on its $8,468,000 stock. Stock, $16,000,000; $1 50 per share paid Dec. 1, 1898, $1 50 Dec. 1, '99, $1 50 Feb. 1, $4 50 May 1, 1900, $1 50 Dec. 1, 1900; $3 each payable June and Dec., 1901. V. 72, p. 138. Divs. paid Dec. 1, 1900. V. 69, p. 697; V. 70, p. 794; V. 71, p. 810. Divs. paid per share: May 15, '99, 40 cts; Aug. 15, '99, 60 cts.; Nov. 15, '99, $2 50; on Feb. 1, 1900, extra dividend of $1 50, applicable only to payment of third instalment; Feb. 15, 1900, 50 cents per share in cash; May, 1900, 50 cents cash and $4 50 applicable for fourth instalment; Aug. 15, 1900, 50 cts.; Nov. 15, 1900, 50 cts.; 1901, Feb. 15, 50 cts. For terms of lease see V. 68, p. 128. Report for year ending Oct. 31, 1900, in V. 72, p. 135, showed gross, profits, $3,943,258; net over depreciation, etc., $3,092,387; dividends, *2,560,000; bal. sur., $532,387; total surplus Oct. 31, 1900, $1,735,517.—(V. 72, p. 83, **135**, 138.)

Carnegie Co.—ORGANIZATION.—Incorporated in N. J. on March 24, 1900, and took over the assets of the limited partnership, Carnegie Steel Co., Ltd., and H. C. Frick Coke Co.—V. 70, p. 586, 635. For list of properties owned see V. 68, p. 925; V. 71, p. 1014. The Carnegie Steel Co., a Pennsylvania corporation, with $50,000 000 stock, is a subsidiary company.—See V. 70, p. 688. In Jan., 1901, the company proposed to build a large plant at Conneaut, on Lake Erie, for the manufacture of merchant pipe.—V. 72, p. 89, 139.

BONDS.—The coll. tr. 5s of 1900 (denominations $1,000, $5,000, $10,000, $20,000 or £200, &c.) are secured by stocks of steel, coke, railroad (the latter including Pitts. Bessemer & Lake Erie), &c., companies owned (see list V. 71, p. 1014). A sinking fund of $800,000 will be payable yearly, beginning Apr. 1, 1905, for which bonds will be subject to call at 105 and interest, if not purchasable at that price. As to Frick & Co. bonds, about $1,800,000 in Jan. 1, 1901, see V. 72, p. 139.

OFFICERS.—President, Chas. M. Schwab; Vice-President, L. C. Phipps; Secretary, Andrew M. Moreland; Treasurer, W. W. Blackburn. Directors.—V. 71, p. 31, 86, 184, 603, 1014, 1069, 1168; V. 72, p. 89, 139.

Celluloid Company.—ORGANIZATION.—Incorporated Nov. 25, 1890, in N. J. Stock, $6,000,000; issued $5,925,000; par, $100.

DIVIDENDS.—	1892.	'93.	'94.	'95.	'96.	'97.	'98.	'99.	1900.	1900.
Per cent.....	6	5½	4	4	4½	4	4¼	5	6¾	Jan., 2½

On Dec. 31, 1900, 1½ p. c. and 1 p. c. extra was paid.—V. 71, p. 1168.

Factories at Newark, N. J.: office, 30 to 36 Washington Place, N. Y. President M. C. Lefferts; Vice-President, J. A. Bartow; Treasurer, F. R. Lefferts; Secretary, J. R. Halsey.—V. 69, p. 1195; V. 71, p, 1168.

Central Foundry.—Incorporated in New Jersey on July 11, 1899, and acquired manufactories of soil pipe, said to control 95 per cent of the trade in the United States. V. 69, p. 178. V. 71, p. 1222.

President, John R. Reid; Secretary, G. Schumacher; Treasurer, W. L. Rogers. Office, 116 Nassau St, New York.—V. 71, p. 1222.

Central & South American Telegraph.—Owns cable line from Vera Cruz, Mexico, to Valparaiso, Chili, 4,750 miles, and land lines 3,50 miles, etc. Also the Trans-Andine telegraph lines, 1,200 miles. Connects at Vera Cruz with Mexican Telegraph Co., and owns an interest in cable between Galveston and Coatzacoalcos, 825 miles, etc.

DIVIDENDS,	1885.	'86.	'87.	'88-'96.	'97.	1898 to Jan., 1901.
Per cent.	4	4	6	7 y'rly	6¾	6 yearly (Q.-J.)

In 1890 20 p. c in stock. For 6 mos. ending Dec. 31, 1900, gross, $425,802; net, $237,802; div. (3 p. c.), $231,768; bal., sur., $6,034. Year 1899, gross, $944,086; net, $598,971; dividends, $463,536. Office, 37 Wall St.—(V. 65, p. 666; V. 71, p. 1312.)

Central Union Telephone (Chicago).—This company controls the Bell Telephone business in Indiana, in Ohio with the exception of Cleveland and Cincinnati, and in Illinois excepting Cook and four other counties. Capital stock is $6,605,300, of which 52 per cent is held by Amer. Bell Telephone Co. Subscribers Jan. 1, 1900, 59 810.

Of the $6,000,000 10-20-year gold consol. 5s, due Jan. 1, 1919, $2,500,000 are reserved to retire 1st 6s subject to call at 105 after July 1, 1906, and $500,000 for cost of future extensions and improvements. V. 68, p. 379, 472, 570; V. 71, p. 86. See also advertisement in CHRONICLE of Mar. 25, 1899. In 1900, gross earnings were $2,307,742; net, $317,613. President, W. A. Jackson.—V. 72, p. 139.

Chesapeake & Del. Canal.—See SUP., Jan., 1898; V. 69, p. 26.

Chesapeake & Ohio Canal—SUP. 1890; V. 69, p. 1195, 1303.

Chicago Edison.—V. 69, p. **227**, 1347; V. 70, p. 40, **839**.

Chicago Junction Railways & Union Stock Yards.—ORGANIZATION.—This company, incorporated in 1890 under the laws of New Jersey, has purchased 98 per cent of the stock of Union Stock Yards & Transit Company of Chicago. The property thus controlled consists of over 450 acres of land (with one mile of water front) containing in December, 1896, warehouses, sheds and pens to accommodate 75,000 cattle, 300,000 hogs, etc. See Chicago Junction Ry., in "Railroads."

DIVIDENDS.—On pref., 6 p. c. yearly. On common 1891, 10; 1892 to Jan., 1901, incl, 8 p. c. yearly (Q.-J.).—V. 70, p. 328.

BONDS.—The *collateral trust* bonds are secured by pledge of over 90 p. c. of the stock of Union Stock Yard Transit Co.

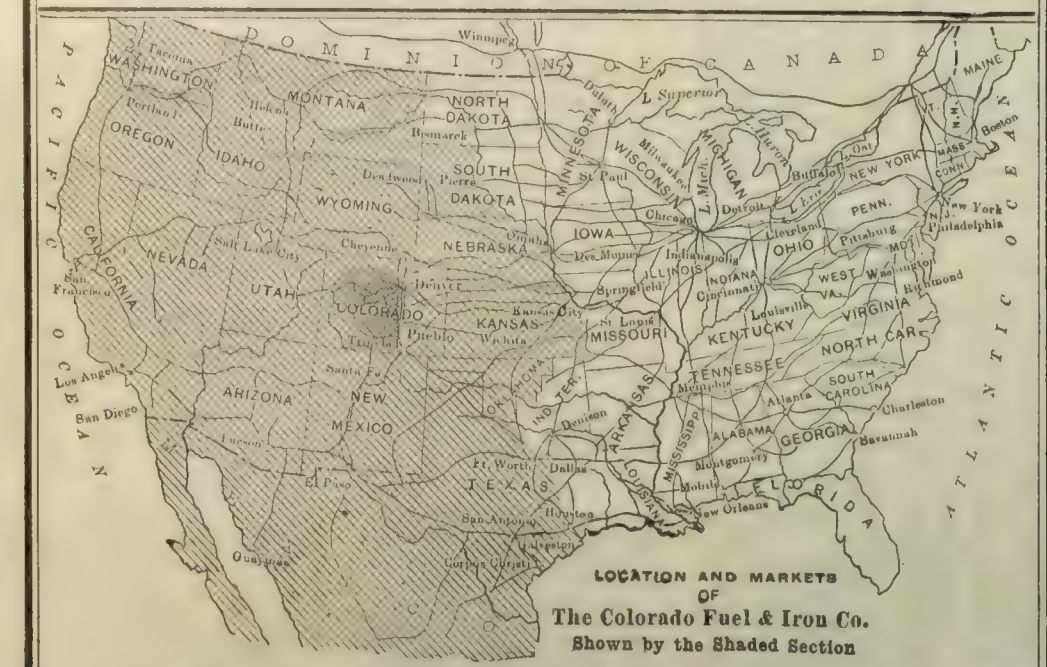
Of the $14,000,000 collateral trust and refunding 4 per cent bonds (Standard Trust Co., N. Y., trustee), $10,000,000 are reserved to take up the collateral trust 5s, due July 1, 1915, the remaining $4,000,000 being issued to retire the $2,465,000 income 5s and $400,000 5 per cent notes and for additions, etc. See V. 70, p. 1251; V. 70, p. 533, 897.

ANNUAL REPORT.—Annual meeting second Thursday in Feb. Report in V. 70, p. 278, 379. Receipts for first half of 1900, V. 71, p. 86.

INDEX TO MAP—SHOWING LOCATION OF PROPERTIES.

The respective properties are indicated by a star and number, the latter corresponding to the number in this index.

0. General Offices.
1. Steam-coal lands.
2. Dry-domestic-coal lands.
3. Elk Head Mountains, anthracite lands.
4. Domestic-coal lands.
5. Lignite lands.
6. Semi caking-steam-and domestic-coal lands.
7. Semi-caking steam-and domestic-coal lands.
8. Semi-caking steam and domestic-coal lands.
9. Dry domestic and steam-coal lands.
10. Coke ovens.
11. Semi caking domestic-coal mines.
12. Coking-coal mines.
13. Coke ovens.
14. Coking-coal mines.
15. Iron lands.
16. Anthracite mine.
17. Anthracite mine.
18. Coking coal mine. Coke ovens.
19. Iron lands.
20. Iron mine.
21. Iron mine.
22. Iron lands.
23. Don estic-coal mines.
24. Steel works.
25. Limestone quarries.
26. Domestic-coal mine.
27. Domestic-coal mine.
28. Domestic-coal mine.
29. Domestic-and steam coal mine.
30. Domestic-and steam-coal mine.
31. Iron lands.
32. Domestic-coal lands.
33. Coking coal mine.
34. Coking-coal lands.
35. Coke ovens.
36. Coking coal mine.
37. Coke ovens.
38. Coking coal mine.
39. Iron lands.



LOCATION OF PROPERTIES OF

THE COLORADO FUEL & IRON CO.

WITH REFERENCE TO

THE COAL FIELDS OF COLORADO.


WYOMING
NEBRASKA
KANSAS
UTAH
NEW MEXICO
COLORADO
CARBON
ALBANY
LARIMER
WELD
LOGAN
SEDGWICK
PHILLIPS
MORGAN
WASHINGTON
YUMA
ROUTT
Little Snake
Yampa River
PEACOCK
ELK HEAD
HAYDEN
YAMPA FIELDS
NORTH PARK FIELD
CONTINENTAL DIVIDE
Cheyenne
Greeley
Lyons
BOULDER
Boulder
MITCHELL
PLATTE CANON FIELD
GILPIN
Central
Georgetown
DENVER
ARAPAHOE
KIT CARSON
CHEYENNE
KIOWA
OTERO
BENT
PROWERS
BACA
LAS ANIMAS
HUERFANO
PUEBLO
Colorado Sprs.
EL PASO
ELBERT
DOUGLAS
CLEAR CREEK
JEFFERSON
SUMMIT
Como
LEADVILLE
PARK
Aspen
PITKIN
Grand Junction
MESA
DELTA
GUNNISON
Montrose
MONTROSE
Gunnison
Ouray
Lake City
SAN MIGUEL
SAGUACHE
Creede
Silverton
DOLORES
SAN JUAN
MINERAL
Del Norte
RIO GRANDE
Alamosa
CONEJOS
MONTEZUMA
Durango
ARCHULETA
LA PLATA
LA PLATA FIELD
COAL 3,000 FEET DEEP
RATON FIELD
COSTILLA
Trinidad
Fremont
Cañon City
Salida
CALUMET
GRAPE CREEK
COAL CREEK
CUSTER
Silver Cliff
ORIENT
BESSEMER
SAN CARLOS
PICTOU
WALSEN
ROUSE
SANTA CLARA
BERWIND
ROBINSON
PLACER
CANON DEL AGUA
WATER-CAÑON
SOPRIS
EL MORO
ENGLEVILLE
TIN CUP
ANTHRACITE
ASHCROFT
SPRING GULCH
SUNSHINE
COAL BASIN
HOG BACK CAÑON
DRY GAP
NEW CASTLE
COAL RIDGE
Glenwood
CARDIFF
GRAND RIVER FIELD
COAL 7,000 FEET DEEP
White River
Meeker
BLANCO
Grand River
EAGLE
RIO GRANDE
Rio Grande
CHAFFEE
HINSDALE
Gunnison River
Arkansas River
South Platte River
Missouri
Republican
Kansas
Smoky Hill
Big Sandy
Bijou
Beaver
Sandy
Frenchman
Republican
Arikaree
Rock Creek
Stinking Water
Horse Creek
Lodge Pole
Pumpkin
Crow Creek
Lone Tree
Kiowa
Bijou
Comanche
Big Timber
Two Butte
Carrizo
Cimarron
Bear
Purgatoire
Apishapa
Huerfano
Muddy
Chicosa
Trinchera
Sangre de Cristo
Culebra
Costilla
Rio Grande
Conejos
Alamosa
Saguache
Hinsdale
La Plata
Archuleta
Montezuma
Dolores
San Miguel
Ouray
Gunnison
Delta
Mesa
Montrose
Routt
Moffat
Rio Blanco
Garfield
Pitkin
Lake
Eagle
Summit
Clear Creek
Gilpin
Jefferson
Douglas
Elbert
Lincoln
Kit Carson
Cheyenne
Kiowa
Otero
Bent
Prowers
Baca
Las Animas
Huerfano
Pueblo
Custer
Fremont
Chaffee
Park
Teller
El Paso
Crowley
Lincoln
Elbert
Arapahoe
Adams
Weld
Logan
Sedgwick
Phillips
Yuma
Washington
Morgan
Larimer
Boulder
Gilpin
Jefferson
Clear Creek
Summit
Eagle
Grand
Jackson
Routt
Moffat
Rio Blanco
Garfield
Mesa
Delta
Montrose
Ouray
San Miguel
Dolores
San Juan
Montezuma
La Plata
Archuleta
Conejos
Costilla
Alamosa
Rio Grande
Saguache
Hinsdale
Gunnison
Chaffee
Fremont
Custer
Huerfano
Las Animas
Baca
Prowers
Bent
Kiowa
Cheyenne
Kit Carson
Elbert
El Paso
Teller
Park
Pitkin
Lake
Eagle
Summit
Clear Creek
Gilpin
Jefferson
Douglas
Arapahoe
Adams
Weld
Logan
Sedgwick
Phillips
Yuma
Washington
Morgan
Larimer
Boulder
Lincoln
Crowley
Otero
Pueblo
Denver
Cheyenne
Kansas
Nebraska
Wyoming
Utah
New Mexico
Colorado
Arizona
Nevada
California
Oregon
Idaho
Montana
North Dakota
South Dakota
Minnesota
Iowa
Missouri
Illinois
Indiana
Ohio
Kentucky
Tennessee
Mississippi
Louisiana
Arkansas
Texas
Oklahoma
Kansas
Nebraska
Colorado
New Mexico
Arizona
Utah
Nevada
California
Oregon
Idaho
Montana
Wyoming

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal When Due. *Stocks*—Last Dividend.
Claflin (H. B.) Company—Common stock	....	$100	$3,829,100	8 in 1900	Q.—J.	N.Y., Office—Church St	Jan. 15, '01, 2%
1st pref. 5 per cent, *gold*, cum.... ⟨ pref. as to princi- ⟩	....	100	2,600,300	5 in 1900	Q.—F.	do do	Nov. 1, '00, 1¼
2d pref. 6 per cent, cumulative.... ⟨ pal and dividends. ⟩	....	100	2,570,600	6 in 1900	Q.—F.	do do	Nov. 1, '00, 1½
Colorado Fuel & Iron—Col. Coal & Iron 1st M., g., ext..c*	1880	1,000	2,765,000	6 g.	F. & A.	N.Y., Knickerbocker Tr.	Feb. 1, 1902
Colorado Fuel Co's gen. mort., gold, s. f. red. at 110..c*	1889	1,000	880,000	6 g.	M. & N.	N.Y., Atlantic Trust Co.	May 1, 1919
Col. Fuel & Ir. gen. M. ($6,000,000) g., s.fd., red. 105.c*&r	1893	1,000	2,303,000	5 g.	F. & A	N.Y., Chase Natl. Bank	Feb. 1, 1943
Gr. River Coal & Coke 1st M., g. ($125,000 are guar.)c*	1889	1,000	949,000	6 g.	A. & O.	N.Y., Knickerbocker Tr.	July 1, 1919
Col. Coal & Iron Devel., 1st M., g., gu., red. at 105.c*&r	1889	1,000	700,000	5 g.	J. & J.	New York.	Apr. 1, 1909
Col. & Hock. Coal & Iron—1st M. g. (old 6s int. reduced) C.c*	1887	1,000	895,000	5 g.	J. & J.	N.Y., Central Trust Co.	Jan. 1, 1917
Commercial Cable—Stock ($15,000,000)	....	100	13,333,300	8 in 1900	Q.—J.	N. Y., 253 Broadway.	Jan. 2, '01, 2¾
First M. (incl. deben. £ sto k), $20,000,000. gold...c&r	1897	$ & £	18,000,000	4 g.	Q.—J.	N.Y., F.L.& T.Co. & Off	Jan. 1, 2397
Compressed Air—Stock, $755,000 is 6% non-cum pref...	....	100	6,944,400	.....	.....	.....	.....
1st mortgage, $500,000, gold. **Mo.** V. 70, p. 844	1900	1,000	50,000	5 g.	A.&O. *16*	N. Y., Off., 621 B'way.	Apr. 16, 1920
Consolidated Car Heating—Stock, $1,250,000	....	100	1,130,400	7½ in '00	F.&A. *15*	Checks mailed.	Feb. 1, '01, 2½
Consol. Gas of Baltimore City—Stock	....	100	10,770,968	5¾ in '00	J. & D.	Baltimore.	Dec. 1, '00, 1¼
1st mortgage bonds c	1880	500 &c.	3,584,500	6	J. & J.	First Nat. Bk., Balt.	July 1, 1910
Consol. 1st M., gold, $7,000,000. **MeBa** c*	1888	1,000	3,253,000	5 g.	J. & J.	do do	July 1, 1939
Consolidated Gas (N. Y.)—Stock—$80,000,000	....	100	71,614,500	See text.	Q.-M. 15	N. Y., Office, 4 Irving Pl.	Dec. 13, '00, 2%
Metropolitan Gas Light Co. 1st mortgage c*	1881	500 &c.	622,000	6	F. & A.	N. Y., Farm. L. & Tr. Co.	Aug. 1, 1901
Debentures r	1888	1,000	1,477,000	5	M. & N.	N. Y., Office, 4 Irving Pl.	May 1, 1908
BONDS OF COMPANIES CONTROLLED.							
N.Y. Gas & El. L. H & P. Co., 1st M., $15,000,000, g. **Mo** c*&r	1898	1,000	11,500,000	5 g.	J. & D.	N. Y., Morton Trust Co.	Dec. 1, 1948
Pur. mon. M., $21,000,000, g., sec. by Ed. stk., etc. Ce.c*	1899	1,000	20,890,957	4 g.	F. & A.	N. Y., Central Trust Co	Feb. 1, 1949
Mt. Morris Elec. Lt., 1st M., g., red. at 105 Oct. 1, 1900	1890	1,000	988,000	5 g.	M. & S.	N. Y., Cent. Trust Co.	Sept. 1, 1940
N. Y. Light Heat & Power, 1st mortgage	....	.....	150,000	4	.....	.....	.....
United Elec. Lt. & Power, 1st mort., $5,370,000. **Un**...	1894	1,000	4,848,000	5	J. & J.	N. Y., Union Trust Co.	July 1, 1924
Brush Electric Illuminating, 1st mortgage	....	.. ..	275,000	5	J. & J.	New York.	.....

Year ending Dec. 31—	1899.	1898.	1897.
Dividends of U. S. Y. Co., &c.	$1,768,485	$1,699,382	$1,705,796
Balance previous year	28,382	43,379	26,987
General expenses, rents, &c.	66,768	64,756	56,378
Interest on bonds	646,050	649,625	633,025
Dividends	910,000	910,000	910,000
Depreciation	90,000	90,000	90,000
Balance, surplus	$84,049	$28,381	$43,380

Un Stock Yds. & Tr. Co.—	1899.	1898.	1897.	1896.
Gross earnings	$3,977,139	$3,731,542	$3,321,423	$3,313,578
Net earnings	*2,042,743	*2,023,386	1,932,231	1,984,267

*Includes Chic. Junc. Ry. in 1898 and 1899.

DIRECTORS.—Chauncey M. Depew (Chairman), W. Scott Fitz, Boston; National Thayer, Boston; W. J. Sewell, Camden, N. J.; F. H. Prince, Boston; Albert H. Veeder and P. A. Valentine, of Chicago; Wm. D. Guthrie and William C. Lane, of New York; George Peabody Gardner, Boston. N. Y. office, 40 Wall.—(V. 70, p. 1257; V. 71, p. 86, 1219.)

Claflin (H. B.) Company.—Incorporated under the laws of New Jersey in May, 1890, and deals in dry goods. Its premises have a frontage of 375 feet on Worth Street, N. Y. City.—V. 71, p. 83.

DIVIDENDS.—1890-1892. '93. '94 to Apr., '99. J'y. & O., '99. '00. 1901.
Common, p. c.. 8 yearly. 7½ 6 (1½ Q.-J.) 2 each. 8 Jan., 2
Preferred stocks.——In full to Nov., 1900.——

REPORT.—Report for half-year ending Dec 31, 1900 (V. 72, p. 89): Net for dividends, $302,045, against $640,819 in 1899; interest on 1st and 2d pref., $142,125; dividend on common (4 p. c.), $153,164; balance, sur., $6,756. Reserve for com. stk. Dec. 31, 1900, $1,133,097. Profits for calendar years before deducting any dividends: In 1900, $914,354; in 1899, $1,247,851; in 1898, $526,545.—(V. 72, p. 89.)

Colorado Fuel & Iron.—*(See Map)* A Colorado corporation formed in Oct., 1892, by consolidation [V. 55, p. 373, 639,] of Colorado Fuel and Colorado Coal & Iron companies. See V. 62, p. 461.

STOCK.—Preferred is $2,000,000 8 per cent cumulative (par $100). On Sept. 25, 1899, the stockholders voted to increase the common stock from $11,000,000 to $23,000,000, for important additions and improvements, to be issued from time to time as required. Of the increased stock, $6,000,000 had been issued to July, 1900.—V. 69, p. 494, 540, 6 7; see also circular in full, p. 652, 653, 794.

BONDS.—See application for listing bonds V. 62, p. 461.

DIVIDENDS.—	1893.	'94.	'95.	'96.	'97.	'98	'99.	1900.	'01.
Common	1¼ %	0	0	0	0	0	0	0	0
Preferred	8 (4 sc.)	4 sc.	0	8	4	0	0	—See below.—	

During 1900 40 p. c. was paid on preferred, completing payment of overdue dividends. V. 71, p. 544, 601, 1069. On Feb. 15, 1901, 4 per cent for 6 months ending Dec. 31, 1900.

LATEST EARNINGS.—For 5 mos. ending Nov. 30 in 1900, net, $1,145,486, against $753,378 in 1899. Report for 1899-00 in V. 71, p. 600.

	Gross		Net	
Year end'g June 30.	1900.	1899.	1900.	1899.
Fuel department	$5,105,302	$4,627,909	$1,137,696	$988,020
Iron department	4,928,652	3,237,109	1,387,845	204,990
Retail dept., etc.	316,076	299,792	26,045	20,041
Total	$10,350,030	$8,164,809	$2,551,586	$1,213,051
Bal. to inc. acct. aft. deduct'g gen. expenses..			$2,349,682	$1,058,092

Interest, $408,019; taxes, exchange, etc., $88,937; sinking fund, $384,042; div. on pref. (16 p. c.), $320,000; balance, $1,148,683.

OFFICERS.—J. C. Osgood, President; John L. Jerome, Treas. Office, Denver, Col. New York office, 71 Broadway.—V. 71, p. 600, 751, 1069.

Columbus & Hocking Coal & Iron Company.—Organized at Columbus, O., Jan 26, 1883, and owns large coal and iron properties (13,250 acres of land) in Ohio. See V. 44, p. 278; V. 63, p. 559.

ORGANIZATION.—Reorganized in 1898 without foreclosure per plan in V. 65, p. 976. The old firsts have been limited in amount to $895,000 and made to cover additional property, interest being reduced from 6 to 5 per cent.—V. 65, p. 367, 976; V. 67, p. 28—see end't on bond V. 66, p. 81. Stock $5,033,499, of which $333,499 is pref.

REPORT.—Report for year ending Mar. 31, 1900, V. 70, p. 1047:

Yr. to Mar. 31.	*Gross.*	*Net.*	*Charges.*	*Bal., sur.*
1899-00	$450,979	$101,138	$51,062	$49,076

—(V. 68, p. 976; V. 69, p. 540; V. 70, p. 1047.)

Commercial Cable Co.—Owns three cables from Nova Scotia to Ireland; one from Ireland to Havre, France; one from Ireland to Bristol, England; one Nova Scotia to New York and one to Rockport, Mass., &c.; and one from Fayal (Azores), and New York, via Canso (Nova Scotia), opened), Aug. 1, 1900. V. 71, p 238. Jan. 1, 1897, Postal Telegraph Cable Co. was purchased and its stock of $15,000,000 mostly exchanged, $ for $, for 4 p. c. bonds. The first mortgage covers all the property and leases and also the stocks owned of the various companies controlled see V. 64, p. 951. Postal Co. Dec. 31, 1899, had 156,543 miles of wire (land lines), 2,908 offices.

STOCK.—In Dec., 1899, stock was increased from $10,000,000 to $15,000,000 and $3,333,300 subscribed by stockholders.—V. 69, p. 1195.

DIVIDENDS.—1889.	'90.	'91 to '96.	1897-'98.	'99.	1900.	1901.
Per cent	1½	6 7 yearly.	8	8	8	Jan., 2¾

ANNUAL REPORT.—Fiscal year ends Dec. 31. Report '99 in V. 70, p. 479.

Years.	*Gross.*	*Net.*	*Int., etc.*	*Div'ds.*	*Reserve.*
1899	$3,356,204	$2,343,601	$720,000	$800,000	$1,000,000
1898	3,031,838	2,028,013	707,808	800,000	592,761

J. W. Mackay, President, 253 Broadway, New York.—(V. 71, p. 238.)

Compressed Air Co. of the Borough of Manhattan.—ORGANIZATION.—Incorporated in New York on April 9, 1900, as a consolidation of the American Air Power Co. of New York (see V. 69, p. 1060) and the Compressed Air Motor Co. of Illinois (see V. 70, p. 635), to manufacture compressed air vehicles, street and railroad cars, etc. V. 70, p. 741. In Dec., 1900, acquired control of Rome Locomotive Works, of Rome, N. Y. The Rome Co. had $75,000 6 per cent bonds, interest payable at Atlantic Trust Co., N. Y.—V. 71, p. 1168. President, Henry D. Cooke; Sec. and Treas., Henry A. Himely, 621 Broadway, New York. V. 71, p. 184, 865, 1168.

Consolidated Car Heating Co.—ORGANIZATION.—Supplies steam and hot water apparatus for heating railway trains and electric heaters for street cars, etc. V. 70, p. 232.

DIV'S— ⟨ Per cent. ⟩	1892	1893	1894	1895	'96	'97	'98	'99	1900	1901.
	3	3	6	1	3½	1½	3	4	7½	Feb., 2½

In 1899, Feb., 1½ p. c.; Aug., 2½ p. c. In 1900, 2½ p. c., including 1 p. c. extra; Aug. 1, 5 p. c., including 3½ p. c. extra; 1901, Feb., 2½ p. c., incl. 1% extra. Officers and directors, June, 1900, V. 70, p. 1252. 413-423 North Pearl St., Albany, N. Y.—V. 70, p. 232, 1252.

Consolidated Gas of Baltimore City.—Incorporated May 5 1888 under the laws of Maryland. STOCK.—Authorized $11,000,000. Price of gas was to be reduced on June 1, 1900, from $1 25 to $1 10 per 1,000 cubic feet. V. 70, p. 431, 635, 794, 1097.

DIVIDENDS.— ⟨ Per cent... ⟩	1891.	1892.	1893 to 1896.	1897.	1898.	1899.	1900.
	3	4½	5 yearly.	4¼	4¼	4	Below

In 1900, June, 2 p. c.; July, 2½ p. c. extra; Dec., 1¼ p. c.

EARNINGS.—Statement for year ending June 30, 1900, was in V. 72, p. 135, showing, gross, $1,705,916; net earnings, $804,403; fixed charges, $386,887; bal., sur., for div., $417,516.

OFFICERS.—President, Ferdinand C. Latrobe; Sec., N. T. Meginness; Treas., Jos. W. Clarke; office, 19 South St., Baltimore. V. 72, p. 135.

Consolidated Gas of New York.—This company was organized Nov. 11, 1884, as a consolidation, and in 1899-00 secured control of all the other gas companies and of all the electric lighting properties in Manhattan, New York City. The companies controlled are described below. Law regulating price of gas, see V. 64, p. 1000.

DIVIDENDS Formerly 6 per cent; from June, 1893, to 1898, 8 p. c. yearly; in 1899, 5½ p. c.; 1900, March, 1 p. c.; June, 1 p. c. Sept., 2 p. c., being restored to the 8 p. c. rate; Dec., 2 p. c. Balance sheet July 1, 1900, V. 71, p. 543. In June, 1900, the price of gas was restored to the legal rate.—V. 71, p. 137.

STOCK.—In Mar., 1900, stock increased from $39,078,000 to $54,595,200, and in July, 1900, to $80,000,000 to complete the control of the gas and electric light business in Manhattan, to provide for improvements, etc. Of the last issue, $13,648,800 was subscribed for by stockholders at $150 per share; $7,722,900 to remain in the treasury. The controlled properties are described below. See also V. 70, p. 1293 (see also p. 1051, 1097, 1197; V. 71, p. 184, 544) Office, 4 Irving Place.

OFFICERS—President, Harrison E. Gawtry; Sec., O. F. Zollikoffer; Treas., G. W. Doane; Asst. Sec., Lewis B. Gawtry. TRUSTEES—Wm. C. Whitney, H. E. Gawtry, Samuel Sloan, J. P. Huggins, W. Rockefeller, M. Taylor Pyne, Geo F. Baker, Jas. Stillman, S. Palmer, Frank Tilford, F. A. Schermerhorn, A. N. Brady, T. F. Ryan.—V. 72, p. 89.

(1) NEW AMSTERDAM GAS.

Incorporated Nov. 1, 1897, and consolidated N. Y. & East River and Eq. Gas Light, per **plan** V. 66, p. 133. Owns entire $7,000,000 stock of New York Carbide & Acetylene Co.

SECURITIES.—The stock authorized is $13,000,000 of common stock, $10,000,000 of 5 p. c. preferred, cumulative after Nov. 1, 1900. New consol. 5s for $1,365,000, preferred stock $1,000,000 and common $835,000 in June, 1900, were in treasury available for future needs. Par of shares $100. In Sept., 1900, over 80 per cent of the outstanding stock had been exchanged for $6,436,598 Consol. Gas 6 per cent debentures at the rate of $50 and $26, respectively, in debentures for each $100 preferred and common stock. These debentures have been exchanged for Consolidated Gas stock taken at $190 per share.—V. 70, p. 897, 948, 1052, 1197, 1252.

(2) NEW YORK GAS & ELECTRIC LIGHT, HEAT & POWER CO.

Incorporated in Nov., 1898. V. 67, p. 737. In 1898-99 acquired all, or practically all, the capital stock of the leading companies controlling the electric-light and subway business of New York City and Yonkers. In Sept., 1899, contract was awarded for boilers for power plant located on 1st Ave., between 38th and 39th Streets.—V. 69, p. 704; V. 68, p. 1025; V. 70, p. 283, 482. In Jan., 1900, Consol. Gas Co. purchased the entire $36,000,000 stock.—V. 70, p. 40, 86, 330.

BONDS.—The first 5s of 1898 (authorized issue $15,000,000) are secured by a first lien on all the company's property now or hereafter acquired and by pledge of various securities, for list see V. 68, p. 773, 824. In 1899 the company, in order to purchase the $9,200,000 stock of the Edison Elec. Ill. Co. of New York, made a mortgage to secure $21,000,000 purchase money 4 per cent gold bonds, secured by deposit of that stock in trust, by a second mortgage lien on the Power Co. plant, and by $4,000,000 cash to be invested in extensions or improvements of the Edison plant and property. The 4s are subject to call at par at any time prior to Feb. 1, 1902. In Dec., 1899, about $8,900,000 Edison stock had been acquired. See V. 68, p. 129.

(3) NEW YORK MUTUAL GAS LIGHT CO.

Incorporated in New York Apr. 17, 1866, under special charter. Stock, $3,000,000, of which over a majority, it is understood, is held in the interest of the Consolidated Gas Co. Par of shares, $100.

DIVIDENDS— ⟨ Since 1893, p. c. ⟩	1894 to 1897.	1898.	1899.	1900.	1901.
	9 yearly.	8	7	3	Jan., 4

In 1900, Jan., 1 p. c.; July, 2 p. c.; 1901, Jan., 4 p. c.—V. 72, p. 46.

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Consolidated Gas (N. Y.)—(Concluded) -							
Edison Elec. Ill., N. Y., 1st mort., gold, red. at 110..c*	1890	$1,000	$4,312,000	5 g.	M. & S.	N. Y., Guaranty Tr. Co.	Mch. 1, 1910
First consol. mortgage, $15,000,000, gold.....c*	1895	1,000	2,188,000	5 g.	J. & J.	N. Y., Morton Trust Co.	July 1, 1995
Equitable Gas L. consol. (now 1st) M.. / Assumed	....	1,000	3,500,000	5 g.	M. & S.	N. Y., Central Trust Co.	Mch. 1, 1932
Debentures (called May 1, 1901)..... / by New	1896	100	500,000	5	M. & N.	do do	1901-1906
N. Y. & East River Gas 1st mort..gold.c* / Amsterdam	1894	1,000	3,500,000	5 g.	J. & J.	N.Y.Guaranty Trust Co.	Jan. 1, 1944
1st consol. mort. ($5,000,000), gold.c* / Gas Co.	1895	1,000	1,500,000	5 g.	J. & J.	N. Y., Knick'b'r Tr. Co.	Jan. 1, 1945
New Ams'dam 1st cons. M., gold, $20,000,000..Ce.c*&r	1898	1,000&c	9,635,000	5 g.	J. & J.	New York Office.	Jan. 1, 1948
Central Union Gas, guar. p. & l., N. Y. & E. R....Ce.c*	1897	1,000	3,250,000	5 g.	J. & J.	N.Y.,H.B. Hollins & Co.	July 1, 1927
No. Union Gas, 1st M., $1,500,000, g., not guar..K...c*	1897	1,000	1,250,000	5 g.	M. & N.	N. Y.,H.B.Hollins & Co.	Nov. 1, 1927
Standard Gas Light, 1st mortgage $1,500,000, gold...c	1890	1,000	1,382,000	5 g.	M. & N.	N. Y., Merc. Trust Co.	May, 1930
Consol. Ry., Elec. Lighting & Equipt.—Stock, $ 6,000,000	....	100	16,000,000	.....	.....	.....	.....
Consol. Water Co. of Utica—1st M., g., $2,500,000.Co...c*	1899	1,000	2,100,000	5 g.	J. & J.	N. Y., Contin. Trust Co.	Jan. 1, 1930
Consolidation Coal—Stock.....	....	100	10,250,000	2 in 1901	Feb. 1	N. Y., Guaranty Tr. Co.	Feb. 1, '01, 2%
1st M., $750,000, g., sink. fd., red. each Jan. at 105.G...	1896	1,000	533,000	4½ g.	J. & J.	do do	Jan. 1, 1922
Continental Tobacco—Stock, common, $50,000,000.....	....	100	48,844,600	.....	.....	.....	.....
Stock, pf. (as to assets and div.) non-cum., $50,000,000	....	100	48,846,100	7 in 1900	Q.—J.	N.Y., Manhattan Trust.	Jan. 2, '01, 1¾
Gold debentures, $2,000,000 (V. 70, p. 331)	1900	100 &c	Text.	7 g.	A. & O.	Baring, Magoun & Co	Apr. 1, 1905
Cramp (Wm.) & Sons Ship & Eng. Bldg.—Stk., $5,000,000	...	100	4,848,000	See text.	Q.—M.	Office, Philadelphia.	Dec.15,'00, 1¼
1st mortgage, gold, sinking fund, calls at 110 FP.....	1899	1,000	1,475,000	5 g.	M. & S.	Philadelphia.	Mch. 1, 1929
Crucible Steel Co. of Amer.—Com. stock, $25,000,000....	...	100	25,000,000	.....	.....	....	.....
Preferred stock, 7 per cent. cumulative, $25,000,000..	....	100	25,000,000	.....	Q.—M.	Checks mailed.	Dec.29,'00,1¾
Cumberland Telephone & Telegraph—Stock, 10,000,000...	....		6,000,000	See text.	Q —J.	.....	See text.
1st mortgage, gold.....	1898	1,000	1,000,000	5 g.	J. & J.	N. Y., Washington Tr.	Jan. 1, 1918
Debentures.....	1900	....	239,000	5	.....	.....	1920
People's Telephone Co. of New Orleans, sold.Ce		...	300,000	6 g.	A. & O	.....	1918
Denver Gas & Electric—1st consol. mortgage, gold.Co ...	1899	1,000	2,400,000	5 g.	M. & N.	.....	May 1, 1949

(4) STANDARD GAS LIGHT CO.

Organized in 1886. Owns 160 miles of gas pipes north of 13th St., New York. The Consolidated Gas Co, it is understood, owns a two-thirds of the stock.—V. 70, p. 1099.

DIVIDENDS—1891.	'92.	'93.	'94.	'95.	'96.	'97.	'98.	'99.	'00
Common % ...	..	..	..	..	1	4	5	8	5	0
Preferred %...	3¾	1½	4	4	5½	4½	6	8	6	Dec.,2½

In 1899, *common*, Jan., 1½ p. c.; Apr., 1½ p. c.; July, 1 p. c.; Oct., 1 p. c.: n ne since. In Dec., 1900, dividends were resumed on preferred. V. 71, p. 1273. Office, 3d Ave. and 49th St., N. Y.—V. 70, p. 40. 86, 180, 283, 384, 692, 949, 1099; V. 71, p. 1273.

(5) UNITED ELECTRIC LIGHT & POWER CO OF NEW YORK

In Jan., 1900, Consolidated Gas interests were officially stated to be in control. Common stock, $4,000,000; cumu. pref. stock, $2,000,000.

Consol. Gas of Pittsburg.—See Pittsburg in ST. RY SUPP.

Consol. Ice.—See Am. Ice Co.—**Consol. Lake Super.**—See p. 172.

Consolidated Railway Electric Lighting & Equipment Co.—Incorporated in New Jersey on Jan. 8, 1900, to combine various concerns engaged in furnishing electric and gas-lighting apparatus and brakes for steam and electric cars, etc., viz.: Electric Axle Light & Power Co. (see SUPP., Jan., 1900); Columbian Electric Car Lighting & Brake Co.; European Railway Electric Lighting Co.; Lindstrom Brake Co.; Railway Triplex Ticket Co. (V. 70, p. 78, 178, 534, 844, 1097.) Factory at Derby, Conn. In Mar., 1900, the lighting system was reported to be in use on 180 cars. No bonds. Pres., Isaac L. Rice. Directors, officers, etc., July, 1900, V. 71, p. 87.

Consolidated Rubber Tire Co.—Incorporated in N. J. in Apr., 1899. See V. 71, p. *545*. Stock, common, $5,000,000; pref. 6 p. c. cum., $5,000,000; $4,000,000 of each issued. Par of shares, $100 each. Dividendson preferred, Sept., 1899, to Dec,, 1900, 1½ p. c. quarterly (Q. M.). Last div. paid Dec 1, 1900. Checks are mailed. Earnings for 6 mos. ending Dec. 31, 189 , see V. 70, p. 794. President, Isaac L. Rice; Sec., Frederick A. Seaman. Office, Jersey City, N. J. Emerson McMillin & Co. were interested.—V. 70, p. 794, 844, 948.

Consolidated Water Co. of Utica, N. Y.—Incorporated in Nov., 1899, and by purchase of existing properties acquired control of practically all the water available for city of Utica, N. Y. V. 69, p. 956, 1064. Stock, common, $1,500,000; pref., 5 p. c. non cum., $1,000,000; par of shares, $100. Pres, Geo. L. Record. V. 69, p. 1347.

Consolidation Coal Co.—Incorporated in 1864. Baltimore & Ohio RR. owns $3,810,000 stock. Coal mined in 1899, 1,536,468 tons; in 1898, 1,435,418 tons. Owns $1,500,000 stock of Cumberland & Penn. RR. (which see) and guarantees its $1,000,000 bonds.

DIVIDENDS since 1883: for 1884 and 1885, 1; for 1886, ¾; for 1887, 1½; for 1888, 2¼; from 1889 to Feb., 1901, inclusive, 2 p. c. yearly.

EARNINGS.—For 1899 in V. 70, p. 278. Pres., C. K. Lord; Sec. and Treas., T. K. Stuart, 44 South St., Baltimore, Md.—(V. 71, p. 1168)

Continental Cotton Oil.—See SUPPLEMENT for July, 1899.

Continental Tobacco Co.—Incorporated Dec. 9, 1898, under the laws of New Jersey. Acquired by purchase the entire business and assets of the P. J. Borg Co., Middletown, O.; Daniel Scotten Co., Detroit, Mich.; John Finzer & Bros. (incorporated), Louisville, Ky.; P. H. Mayo & Bro. (incorporated), Richmond, Va.; J. Wright Co., Richmond, Va.; Wright Bros. Tobacco Co., St. Louis, Mo.; Brown Tobacco Co., St. Louis, Mo.; Drummond Tobacco Co., St. Louis, Mo.; Liggett & Myers Tobacco Co., St. Louis, Mo.; Buchanan & Lyall, Brooklyn, N. Y.; Rice & Vaughan, Louisville, Ky.; and purchased plug chewing tobacco business of Amer. Tob. Co. and $3,000,000 P. Lorillard Co. common stock.—See V. 69, p. 745; V. 71, p. *545*, 1168

In Dec., 1900, had acquired over three-quarters of $2,000,000 Lorillard preferred stock at par in exchange for its 7 per cent gold debentures. V. 70, p. 331, 1051; V. 71, 646. Jointly with American Tobacco Co. controls the American Snuff Co.—see statement of latter, of whose capital stock they own $.0,000,000.—V. 70, p. 533.

STOCK.—Apr. 21, 1899, increased the common and preferred stocks from $37,500,000 to $50,000,000 each. V. 68, p. 670, 771.

DIVIDENDS.—On pref., Oct., 1899, to Jan., 1901, at 7 p. c. per annum.

LATEST EARNINGS.—Net for 9 mos. above all charges, $3,066,301.

REPORT.—Report for year ending Dec. 31, 1899, with balance sheet, was in V. 70, p. 738, showing: Net earnings, $2,032,756; div. on pref. (3½ p. c.), $1,709,561; bal., sur., for year, $323,195.

OFFICERS.—President, James B. Duke; 1st Vice-Pres., Chas. E. Hallwell; 2d Vice-Pres., Frank H. Ray; 3d Vice-Pres., C. C. Dula; Treas., H. D Kingsbury; Sec., W. H. McAlister. N. Y. office, 111 Fifth Ave.—V. 70, p. 738, 1051; V. 71, p. 238, 289, 646, 965, 1122, 1168.

(Wm.) Cramp & Sons' Ship & Engine Building Co.—Incor. in Penn. in 1871-72. Sinking fund to redeem yearly at least $25,000 bonds subject to call at 110.—V. 67, p. 1310; V. 68, p. 383. Owns entire stock of the Kensington Shipyard Co. (formerly Charles Hillman Ship & Engine Building Co.) adjoining on the north.—V 71, p 234.

DIVIDENDS.—	'92.	'93.	'94.	'95.	'96.	'97.	'98.	'99.	1900.
Per cent.	8&20sc.	10	18	7	None.	..	1¼	5	5

Dividends payable Q.-M. 15 at Philadelphia office.—(V. 67, p. 1112.)

REPORT.—Report for 1899-0 in V. 71, p. 234, showed $7,791,560 gross, over 11 per cent ($536,262, against $331,250 in 1898-9) earned on stock; $20,341,000 orders on hand. Dividends paid $242,400, 5 p. c., surplus, $293,962.—V. 71, p. 234, 1169, 1313; V. 72, p. 139.

Crucible Steel Co. of America.—ORGANIZATION.—Incorporated on July 21, 1900, under the laws of New Jersey to consolidate 13 properties, including the Park Steel Co, etc., named in the prospectus, V. 71, p. 32, claimed to represent about 95 per cent of the output of crucible steel in the U. S Stock authorized, common, $25,000,000; pref., 7 p. c. cumu., $25,000,000; par, $100. No bonds. In Jan, 1901, it was reported that the company would guarantee $2,250,000 of St. Clair Steel Co. serial 5 per cent bonds to be issued for construction of the latter's open-hearth steel plant, and to be redeemable in instalments from 1904 to 1925.—V. 72, p. 139. First quarterly div. on pref., 1¾ p. c., paid Dec. 29, 1900.—V. 71, p. 1222.

President, C. H. Halcomb, Syracuse, N. Y.; Chairman of Board, W. G. Park; Treas., Reuben Miller, Pittsburg, Pa; Secretary, Frank B. Smith, Pittsburg, Pa. Directors, V. 71, p. 1070, 1222; V. 72, p. 139.

Cumberland Telephone & Telegraph.—Organized in 1885, and operates under direct license from American Bell Telephone Co. through Southern Indiana and Illinois, Western Kentucky and Tennessee, and the entire States of Mississippi and Louisiana. Am. Bell Telep. & Teleg Co. owns control.

DIVIDENDS.—From 1892 to 1897, both inclusive, 4 per cent; 1898, 5 p. c.; 1899, 6 p. c.; 1900, Jan, 1½ p. c.; April, 1½ p. c.; since (1).

EARNINGS.—For calendar year 1899, gross, $1,144,893; net above fixed charges, $439,682; dividends (6 p. c.), $189 308; balance, surplus, $.05,574, V. 70, p. 232, 534, 688; V. 71, p. 1070.

Denver Gas & Electric.—Stock, $2,650,000. See SUPP. July, 1900

Denver Union Water Co.—See p. 172.

Detroit City Gas.—Organized in March, 1898, and owns all the gas properties in Detroit, Mich. Has a contract till 1923 with the city

STOCK.—Authorized, $5,000,000; $4,560,000 outstanding; par, $50. Dividends, 2½ p. c. Nov, '99; May, 1900, 2½ p. c.; Dec. 3, 1900, 2½ p. c.

BONDS.—The new prior lien mortgage is for $6,000,000, of which $921,000 retained for future extensions and improvements and $381,000 to retire the $365,000 Det. Gas 5s, not yet exchanged, and $16,000 income 5s. Prior lien bonds are subject to call at 110.

EARNINGS.—Jan. 1 to Oct. 31, 1900, net, $363,913; against $309,308; net for fiscal year ending Dec. 31, '99, $427,320, agst. $332,715 in '98.

OFFICERS.—President, Emerson McMillin, New York; Gen. Man., H. D. Walbridge, Detroit, Mich. (V. 69, p. 908.)

Detroit Mackinac & Marquette RR. Land Grant.—Land grant unsold, 1,220,975 acres in Northern Michigan, along the line of the Detroit Mackinac & Marquette RR., foreclosed Oct., 1886. Lands were free from taxation till 1898. Of the total issue of $4,560,000 30-year bonds, due Oct. 1, 1911, $1,215,000 have been purchased for $427,781 (about 35 per cent per bond) and $324,000 have been received for land and canceled, leaving outstanding Jan. 1, 1900, $3,021,000. From Oct., 1892, to Oct., 1900, 2 per cent interest was paid (1 p. c. each in A&O) at Central Trust Co., N. Y. See statement Feb., 1879, to Jan., 1900, V. 70, p. 684.—V. 71, p. 751.

Detroit Union RR. Depot.—See SUP., Oct., 1897.—V. 69, p. 494.

Diamond Match.—ORGANIZATION, ETC.—Organized in 1889 under laws of Illinois. Owns factories at Boston, Mass., Barberton, O., Detroit, Mich., Oshkosh, Wis., Oswego, N. Y., etc.; also store properties at Baltimore and Philadelphia, and saw mills at Green Bay, Wis.; Athol, Mass.; Keene, N. H., etc., Miss., with extensive pine stumpage.

DIVIDENDS.—	1893.	1894.	1895.	1896 to Dec.,1900.
Since 1892, p. ct.	20	10	21½	10 (2½ quar.)

STOCK.—Increased in 1895 to $11,000,000 (V. 59, p. 1058); in 1899 to $15,000,000 to extinguish the $1,250,000 floating debt, increase the working capital and acquire Continental Match Co., etc.—V. 69, p. 592.

ANNUAL REPORT.—For 1899 in V. 70, p. 278, showed net, $1,513,767; in 1898, $1,155,997; in 1897, $1,274,918. President, O. C. Barber; Treasurer, J. K. Robinson; Sec'y, R. E. Wirt. Office, 27 William St., New York.—(V. 71, p. 604, 965.)

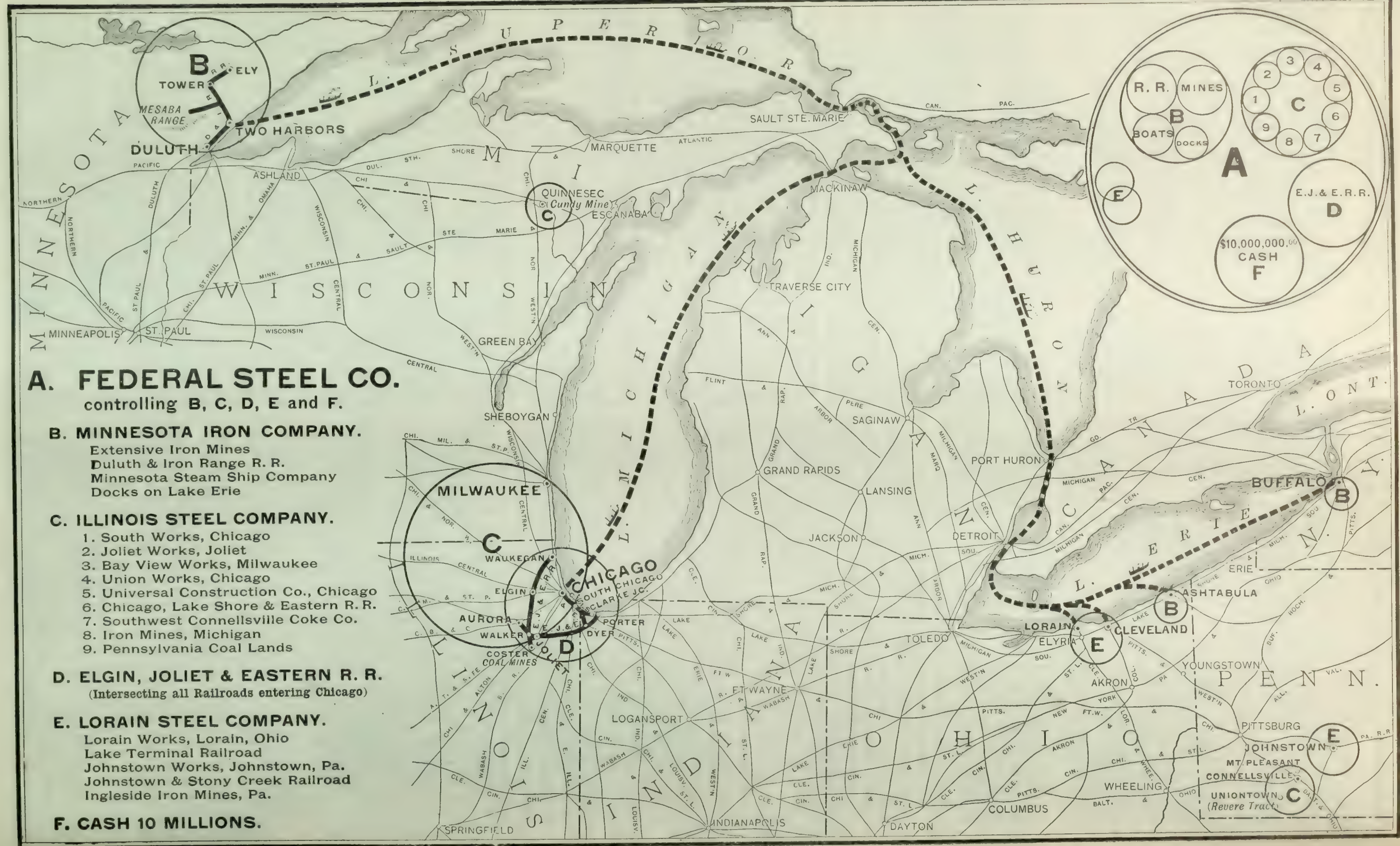
Distilling Co. of America.—ORGANIZATION.—Incorporated in New Jersey on July 11, 1899, under the laws of New Jersey, and acquired control of the American Spirits Mfg. Co., Kentucky Distilleries & Warehouse Co., Spirits Distributing Co. and Standard Distilling & Distributing Co. per plan in V. 68, p. 1224—V. 69, p. 130. A number of rye whiskey concerns, including Hannis Distilling Co, were acquired in July, 1899 (V. 69, p. 179, 494, 745). In Nov., 1899, it was claimed that three-fourths of the Kentucky whiskey product and about 85 per cent of the spirit product of the country were controlled. V. 69, p. 957. Distillers' Association, see V. 71, p. 557.

STOCK, ETC.—Stock authorized, common, $70,000,000; pref., 7 per cent, cum., $55,000,000; to be reduced by cancellation to common $50,000,000 and preferred $35,000,000, of which $3,573,000 common and $3,750,000 preferred will be in the treasury, leaving the outstanding amounts $46,427,000 common and $31,250,000 preferred stock. Of these last-named amounts, $2,015,000 common and $1,885,000 preferred held for exchanges of securities of constituent companies. V. 68, p. 1224; V. 70, p. 385, 794; V. 71, p. 646.

In July, 1900, a large majority of the stock had been deposited for exchange for voting trust certificates for five years, the trustees to have the right to raise additional working capital otherwise than by assessments to be paid by stockholders. The trustees are August Belmont, John L. Cadwalader, T. Jefferson Coolidge, Jr., William F. Harcity and Alvin W. Krech. (See V. 72, p. 90)

In Jan., 1901, stockholders were offered the right to subscribe pro rata to Jan. 21 for $5,000,000 5 per cent ten-year collateral trust gold bonds at 85 per cent of their par value. Of the bonds, $4,000,000 has been underwritten. They will be secured by the stocks of the constituent companies owned, and $5,000,000 (being the entire issue) Kentucky Distilleries & Warehouse 1st mort. 5s. (See V. 72, p. 90)

REPORT.—Report for the year ending June 30, 1900, with balance sheet, profit and loss account, etc., was given at much length in V.



A. FEDERAL STEEL CO.

controlling B, C, D, E and F.

B. MINNESOTA IRON COMPANY.

Extensive Iron Mines
Duluth & Iron Range R. R.
Minnesota Steam Ship Company
Docks on Lake Erie

C. ILLINOIS STEEL COMPANY.

1. South Works, Chicago
2. Joliet Works, Joliet
3. Bay View Works, Milwaukee
4. Union Works, Chicago
5. Universal Construction Co., Chicago
6. Chicago, Lake Shore & Eastern R. R.
7. Southwest Connellsville Coke Co.
8. Iron Mines, Michigan
9. Pennsylvania Coal Lands

D. ELGIN, JOLIET & EASTERN R. R.

(Intersecting all Railroads entering Chicago)

E. LORAIN STEEL COMPANY.

Lorain Works, Lorain, Ohio
Lake Terminal Railroad
Johnstown Works, Johnstown, Pa.
Johnstown & Stony Creek Railroad
Ingleside Iron Mines, Pa.

F. CASH 10 MILLIONS.

MISCELLAFEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Denver Union Water Co.—1st mortgage, $8,000,000, gold	1894	$100&c.	$7,000,000	5 g.	J. & J.	N.Y. Fourth Nat. Bank.	July 1, 1941
Detroit City Gas—Stock, $5,000,000	....	50	4,560,000	5 in 1900	M. & N.	Checks mailed.	Dec. 3, '00, 2½
Prior lien mortgage, $6,000,000, gold. Co. .....c*	1898	1,000	4,698,000	5 g.	J. & J.	N. Y., Emerson, McM.	Jan. 1, 1923
Detroit Gas consol. 1st mort. for $4,500,000, gold...c&r	1893	1,000	365,000	5 g.	F. & A.	N. Y., Guaranty Tr. Co.	Feb. 1, 1918
Diamond Match.—Stock, $15,000,000, listed in Chicago..	....	100	14,750,000	10 in '00	Q.—M.	By check fr. Chicago off.	Dec. 12, '00, 2½
Distilling Co. of America—Common stock, $70,000,000..	....	100	46,427,000	.....	.....	.....	.....
Preferred stock, 7 per cent, cumulative, $55,000,000..	....	100	31,250,000	.....	.....	.....	.....
Am. Spirits Mfg., 1st M., g., call at 105, s.f., 5%. Ma.c*	1895	1,000	1,899,000	6 g.	M. & S.	N. Y., Manhat. Tr. Co.	Sept. 1, 1915
Collat tr. M., g., $5,000,000, to pay. yrly. (V. 72, p. 90) Me	1901	1,000	See text.	5 g.	.....	New York.	191 t
Dominion Coal—Pref., 8 p. c. (com. stock is $15,000,000)	....	100	3,000 000	8	J & J.	Bost., Am. L. & Tr. Co.	Jan. 1, '01, 4%
1st mortgage, sinking fund, NB	1893	500 &c.	2,876,500	6	M. & S.	.....	Mch. 1, 1913
Dominion Iron & Steel—1st M., g., $8,000,000, s.f., see text	1899	.....	6,000,000	5 g.	J. & J.	Bank of Montreal, Can.	July 1, 1929
Edison Electric Illuminating—See KINGS CO. ELEC. LIGHT & POWER. AND CONSOL. GAS CO. OF N. Y.							
Electric Storage Battery—Pref. stk., 1 p.c.cum., $5,000,000	....	100	5,000,000	See text.	.....	Checks mailed.	Jan. 2, '01, 6%
Electric Vehicle Co.—Common stock, $11,000,000.....	....	100	10,450,000	.....	.....	N. Y., 100 Broadway.	Dec. 29, '99, 2%
Preferred stock, 8 per cent, non-cum., $9,000,000.....	....	100	8,125,000	2 in April, 1900		do	Apr. 16, '00, 2%
Empire Steel & Iron—Stock, common, $5,000,000.....	.....	100	2,280,000	.....	.....	.....	.....
Preferred stock, 6 per cent, cumulative.....	....	100	2,370,000	See text.	J. & J.	Checks mailed.	Jan. 2, '01, 1½
Equitable Ill. Gas L. Co. of Phila.—1st M.g., red. at 105.N	1898	1,000	7,127,000	5 g.	J. & J.	N. Y. Security & Tr. Co.	Jan. 1, 1928
Erie Telegraph & Telephone—Stock ($15,000,000)..... ...	....	100	See text.	5 in 1900	Q.—J.	Checks mailed.	Jan. 14, '01, 1¼
Col. trust gold bds. ($1,000,000) 10% red. yearly after 1899 ...	1894	500 &c	1,000,000	6	A. & O.	Boston, Old Colony Tr.	Apr. 1, 1909
Col. trust gold bds. ($4,000,000) sink. fund., not subj. to call..c*	1896	1,000	4,000,000	5 g.	J. & J.	do do	July, 1926
Col. trust gold bds. $5,000,000 formerly debentures. OB.....c	1898-9	1,000	5,000,000	5 g.	J. & J.	do do	July 1, 1928-9
Collateral trust gold notes, $7,500,000. OB.....	1901	.....	See text	5 g.	J. & J.	do do	Jan., 1902
Federal Steel—Common stock, $100,000,000.....	....	100	46,484,300	See text.	.....	N.Y., Off., Empire Bldg.	Feb. 20, '01, 5
Preferred stock (as to assets and 6% div.) non-cum....	....	100	53,260,900	do	Q.—J.	do do	Jan. 21, '01, 1½
Illinois Steel, convertible debentures, see text.....c*	1890	1,000	2,922,000	5	J. & J.	do do	Jan. 1, 1910

Distilling Co. of America.—(Concluded.)

71, p. 808, 815, showing net earnings of constituent companies, $1,387,183, and net profits of Distilling Co. of America, $129,737, but see V. 72, p. 90. Balance sheets of proprietary cos., V. 71, p 962.

DIRECTORS.—Samuel M. Rice, President; Thomas Dolan, E. F. C. Young, R. A. C. Smith, Samuel Woolner, Geo. D. Turner, Walter S. Wilson, Edson Bradley, E. Mora Davidson, John M. Atherton and H. J. M. Cardeza; Secretary, Thomas H. Wentworth. Office, 27 William St., N. Y. V. 71, p. 915, 962, 1222; V. 72, p. 90.

Dominion Coal Co.—Dominion Iron & Steel.—See page 172.

Edison El. Ill. of Brooklyn.—See KINGS CO. EL. L. & POWER.

Edison Electric Illuminating Co. of New York.—See N. Y. GAS & ELECTRIC LIGHT, HEAT & POWER; also April, 1899, SUP.

Electric Boat Co.—ORGANIZATION.—Incorporated in New Jersey on Feb. 25, 1899, and has acquired all of the capital stock of the Electric Launch Co., the Holland Torpedo Boat Co., etc. V. 69, p. 697, Par, $100. Issued, common, $4,999,600; pref., $1,690,000. V. 69, p. 697, and the Electro-Dynamic Co. of Phila. President, I. L. Rice, 100 Broadway.—V. 70, p. 178, 742, 999; V. 71, p. 32, 1271.

Electric Co. of America.—ORGANIZATION.—Incorporated in Jan., 1899, in New Jersey. V. 68, p. 85. In 1899-00 purchased control of electric light plants in several cities, later selling some of them. See list, V. 70, p 943; V. 71, p. 87, 1313. Stock, $25,000,000; par $50; issued, $20,227,050, of which $7 50, or $3,034,063, paid in Jan. 1, 1900. Dividends, 50 cents per share, each paid July, 1899, to Jan. 21, 1901, incl. (J.-J). Report for 1899 was in V. 70, p. 943.

OFFICERS.—President, A. Loudon Snowden; Vice-President, William J. Latta. Office, Land Title Bldg., Philadelphia.—V. 71, p. 1271, 1313.

Electric Storage Battery.—Incorporated in 1888 under laws of New Jersey. Owns basic patents for storage batteries. (V. 69, p. 76, 850.) Acquired in 1899 about $4,000,000 stock of Electric Vehicle Co.

STOCK, ETC.—Common, auth., $13,000,000; outstanding, $11,875,000. Preferred, 1 per cent cumulative, $5,000,000 (par $100). After 1 p. c. on preferred, common and preferred share equally. On Jan. 2, 1901, 6 p. c. was paid on preferred in full to Dec. 31, 1900. V. 71, p. 1122. In 1899 increased the common stock from $8,500,000 to $13,000,000, $3,375,000 being allotted to the stockholders at par.—V. 69, p. 76.

REPORT.—Report for year ending Dec. 31, 1899, in V. 70, p. 632 President, Geo. H. Day; office, 100 Broadway, N. Y.—V. 71, p. 238, 1121

Electric Vehicle Co.—ORGANIZATION.—Incorporated in 1897 under the laws of New Jersey. On June 20, 1900, the stockholders voted to increase the stock from $12,000,000 to $18,000,000, and in Dec., 1900, to $20,000,000, the latter increase being to acquire the $7,000,000 stock of the Riker Electric Vehicle Co., with plant at Elizabethport, together with the foreign patent rights from A. L. Riker personally. V. 70, p. 1197, 1252; V. 71, p. 1169. See V. 69, p. 850.

STOCK—After 8 per cent on common, dividends are to be divided pro rata between the common stock and the preferred stock.

Electric Storage Battery Co. in 1899 owned about $4,000,000 of stock.

REPORT.—Report for 8 mos. ending Aug. 31, 1899, in V. 69, p. 850.

DIVIDENDS.—A dividend of 8 per cent on preferred and 2 per cent on common paid April 1, 1899, "out of net earnings for year 1899." In July, 1899, 2 p. c. on common: Oct., 2 p. c.; Dec. 29, 2 p. c. None since. On preferred in 1900, April, 2 per cent.—V. 70, p. 586, 1293.

President, George H. Day. Executive Committee, Philip T. Dodge, H. M. Byllesby, Geo. H. Day and Thos. J. Regan. Office, 100 Broadway.—V. 70, p. 1252, 1293; V. 71, p. 1015, 1169.

Empire Steel & Iron Co.—Incorporated in New Jersey on March 14, 1899. V. 68, p. 524. Dividends at the rate of 6 per cent per annum, paid July 1, 1899; to Jan. 1, 1901, incl. (J.-J.). V. 71, p. 1271, see V. 68, p. 926. Gross earnings from Apr. 11, 1899, to June 30, 1900, $699,205; depreciation, repairs, etc., $57,900; div. on pref., $152,468; bal., sur., $488,837. V. 71, p. 664. President, Leonard Peckitt, Catasauqua, Pa.; Sec., Glen Wright, 71 Broadway, N. Y. N. Y. office, 71 Broadway.—V. 71, p. 1271

Equitable Gas Light (of N. Y.)—SEE CONSOL. GAS CO.

Equitable Ill. Gas Light of Phila.—See page 172.

Erie Telegraph & Telephone Co.—ORGANIZATION—Owns 74 per cent of the Cleveland Telephone Co., 80 per cent of the Northwestern Telephone Exchange Co., and 82 per cent of the Southwestern Telegraph & Telephone Co., operating in the States of Ohio, Minnesota, North and South Dakota, Texas and Arkansas, under licenses from Am. Bell Co. In 1899-00 acquired control of Michigan and Wisconsin (Bell) Telephone Cos., etc. In Feb., 1900, the Telephone Teleg. & Cable Co. purchased $5,001,000 stock, but in Jan., 1901, sold about $2,900,000 to a Boston syndicate, and this, with the balance owned by the Cable Co., has been deposited in a voting trust for two years from Jan. 1, 1901, to secure control by the bankers' syndicate which purchased the collateral trust notes of 1901. See below.

STOCK.—Listed in N. Y. in 1894; see V. 59, p. 701. In Jan., 1901, $10,000,000 was outstanding and a small additional amount was subscribed for by stockholders at par.—V. 71, p. 1271; V. 72, p. 90.

BONDS.—In 1900 the debentures of 1898-9 were secured by a collateral trust indenture dated April 16, 1900, under which additional debentures may be issued on deposit of stocks of subsidiary companies of equal par value. V. 70, p. 999, 1151; V. 71, p. 32 The $7,500,000 5 per cent collateral trust notes authorized in Jan., 1901, are secured by $9,760,000 stocks and notes of subsidiary companies owned and will be issued from time to time as required to retire the floating debt (about $6,000,000) and for improvements and extensions during the year. V 72, p. 90. The bonds of proprietary companies include: Mich. Teleph. 1st 5s, due 1917, $285,000; do thirty-year consol. gold 5s, due Jan. 1, 1929, Old Colony Trust Co., Boston, trustee, $4,715,000; Detroit Telephone (authorized issue $1,000,000) 1st 25-year gold 6s, due Feb. 1, 1922, $600,000, guar. prin. and interest by Mich. Tel. Co., Central Trust Co., N.Y., trustee, sinking fund beginning 1902.

DIVIDENDS..	1888.	'89.	'90. to '98.	'99.	1900.	1901.
Per cent...	4	4	4 yearly	4¼	5	Jan., 1¼

REPORT.—Report for 1899 in V. 70, p. 1093, 1100. Directors, Jan., 1901, V. 72, p. 90. Office, Lowell, Mass. (V. 72, p. 45, 90, 139.)

Federal Steel.—*(See Map.)*—ORGANIZATION.—Incorporated in N. J. Sept. 9, 1898, with liberal powers (V. 67, p. 530), to acquire by purchase (plan in V. 67, p. 483, 633,) the capital stocks of the Minnesota Iron Co. (and through it owning the entire stocks of the Duluth & Iron Range RR. Co. and Minn. SS. Co.), the Illinois Steel Co. and the Elgin Joliet & Eastern Ry. Co. The entire outstanding issues of the capital stocks of these companies have been acquired and are now owned by the Federal Steel Co.; it has also acquired the entire stocks of the Lorain Steel Co. and the Johnson Co. of Pa. See V. 71, p. *545*.

STOCK, ETC.—Stock authorized, $100,000,000 each of common and 6 p. c. non-cumulative preferred. See V. 71, p. *545*. See table above. Preferred stock is preferred both as to assets and dividends. See V. 67, p. 578, 1003. In Jan., 1901, it was generally understood that a 5ond issue, probably for $10,000,000 to $20,000,000, was in contemplation.—V. 72, p. 139.

DIVIDENDS.—Preferred: In full to Jan. 1901, incl. Common: 3¾ p. c. for 1899. V. 70, p. 331; on Feb. 20, 1901, 5 p. c. out of earnings of 1900.—V. 70, p. 689; V. 72, p. 139.

OPERATIONS.—Report for year ending Dec. 31, 1899, in V. 70, p. 684 (balance sheet, p. 790), showed: Net receipts of Federal Steel Co. above expenses to Dec. 31, 1899, $5,111,038; div. on pref. stock (6 p. c.), $3,195,541; dividends on common stock (3¾ p. c.), $1,743,162; balance, surplus, $172,335. In addition the surplus of constituent companies Sept., 1898, to Dec. 31, 1899, after payment of all expenses, depreciation, dividends to Federal Steel Co., etc., was $4,407,307. Tons output:

Year.	*Iron Ore Mined.*	*Pig Iron and Spiegeleisen.*	*Steel Ingots.*	*Steel Rails.*	*Other Steel Products.*
1899	2,933,051	1,569,277	1,721,812	755,203	692,250

DIRECTORS.—H. H. Porter, E. H. Gary, H. H. Rogers, Nathaniel Thayer, Samuel Spencer, J. Pierpont Morgan, D. O. Mills, A. R. Flower, Marshall Field, Norman B. Ream Samuel Mather, Robert Bacon, C. C. Cuyler, James Sim and Charles MacVeagh.

OFFICERS.—E. H. Gary, President; H. H. Porter, Chairman of Board; Richard Trimble, Sec. and Treas.; Auditor, W. J. Filbert, 71 Broadway., N. Y.—V. 71, p. 289, 915; V. 72, p. 139.

Fort St. Union Depot (Detroit).—See SUP., April, 1897.

General Chemical Co.—ORGANIZATION, ETC.—Incorporated in New York on Feb. 15, 1899, as a consolidation of the Nichols Chemical Co., N. Y., James L. Morgan & Co., N. Y., and other companies mentioned in authoritative statement in V. 68, p. 571—which see.

REPORT.—First report, for 10 mos. ending Dec. 31, 1899, with balance sheet, in V. 70, p. 228, showed: Net profits, $959,696; extraordinary expenses, $84,923; div., 6 p. c. on $8,088,700 preferred, $396,063; div., 4 p. c., on (say) $6,760,200 common, $270,408; bal., sur., $208,302. On pref., Oct., '99, to Jan., '01, both incl., 6 p. c. per an. On common, 1 p. c., paid quarterly on March 1, June 1, Sept. 1 and Dec. 1, 1900, out of earnings of 10 mos. ending Dec. 31, 1899.

OFFICERS.—President, William H. Nichols; Treasurer, James L. Morgan, Jr.; Sec., Albert Winter, N. Y. 32 Liberty St.—V. 70, p. 278.

General Electric.—ORGANIZATION.—Organized under a special charter of New York, April 15, 1892, and owns the Edison and other patents for electric lighting in the United States and many foreign countries, and grants exclusive franchises for specified territories to local companies. It also sells outfits for electric railways and all kinds of electrical supplies. In 1896 made agreement with Westinghouse Electric & Mfg. Co. V. 62, p. 502, 635, 1040; V. 65, p. 151; V. 68, p. 1024. In April, 1900, purchased practically all of the $2,000,000 stock of Siemens-Halske Co. of America, with plant at Cicero, Ill. (see V. 68, p. 927).—V. 70, p. 689.

STOCK.—Stock was reduced on Aug. 17, 1898, 40 p. c., viz., from $34,712,000 to $18,276,000 common and $2,551,000 preferred.—V. 67, p. 28, 125, 177, 319, 578, 634.

The stockholders voted on July 17, 1900, to increase the common stock by $4,415,000 to redeem the $5,298,000 debentures, which have been largely retired.—V. 70, p. 1293; V. 71, p. 137, 1015, 1122.

DIVIDENDS.—The accumulated dividends on old preferred to Aug. 13, 1898, aggregated $1,527,654. This amount was paid by March 8, 1899, and regular dividends at 7 per cent from Aug. 17, 1898, resumed on the preferred stock. V. 67, p 900, 1160. Dividends on reduced com., July 15, 1899, to July, 1900, 1½ p. c., quar. (6 p. c. per annum); Oct., 1900, 2 p. c.; 1901, Jan., 3 p. c.—V. 71, p. 604, 1222.

BONDS.—See terms in SUPPLEMENT of March, 1893, on page 3.

EARNINGS.—Statement of earnings for 7 months ending Aug. 31, 1900, was in V. 71, p. 1011, showing gross earnings, $15,295,973; net, $3,219,978; div. on com. (3 p. c.), $548,280;, bal., sur. $2,671,698. Total surplus Aug. 31, 1900, $5,024,729.

ANNUAL REPORT.—Fiscal year ends January 31. Annual meeting is held the second Tuesday in May. Report for 1899-00, with balance sheet of Jan. 31, 1900, was given at length in V. 70, p. 789, 795.

Year end. Jan. 31—	1900.	1899.	*Deduct*—	1900.	1899.
Income—Sales..	$22,319,464	$15,679,431	Op. exp. & taxes..	$18,573,603	$13,094,534
Royalties, etc.	868,707	792,591	Int. on debent.	281,667	280,000
Int. and div....	389,750	461,953	Patent expenses	353,334	289,440
Sale of secur., &c.	768,146	326,884			
Total.....	$24,406,067	$17,260,859	Bal. for div., &c.	$5,197,463	$3,606 864

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds.	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last. Dividend.
Federal Steel—(Con.)—Ill. Steel, non-con. deb., A & B..c*	1893	$500&c.	$6,900,000	5	A. & O.	N.Y., Off., Empire Bldg.	Apr. 1, 1913
Elg. Jol. & E. 1st M. ($10,000,000) g..Ce.....c*	1891	1,000	7,852,000	5 g.	M. & N.	do do	May 1, 1941
Duluth & Iron Range, 1st mortgage. Mp.....c&r	1887	1,000&c	6,732,000	5	A. & O.	do do	Oct. 1, 1937
2d mortgage, currency, red. at 105, $5,000,000. Ce.c*	1896	1,000	1,000,000	6	J. & J.	do do	Jan. 1, 1916
JohnsonCo. of Pa., 1st M, red. $100,000 Sep. 1, y'ly. Us..c	1894	1,000	1,400,000	6	M. & S	N. Y., U. S. Trust Co.	To 1914
General Chemical Co.—Common stock, $12,500,000.....	....	100	7,070,300	4 in 1900	Q.—M.	N. Y., 32 Liberty St.	Dec. 1, '00, 1%
Preferred stock, 6 per cent, cum., $12,500,000.....	....	100	8,126,400	6	Q.—J.	do do	Jan. 2, '01, 1½
General Electric—Common stock, $22,691,000.....	....	100	21,280,100	6½ in '00	Q.-J., 15	Check from Co.'s office.	Jan. 15, '01, 3%
Pref. stock 7 per cent cum. (not pref. as to assets).....	....	100	2,551,200	7	J.—J. 31	do do	Jan. 31, '01, 3½
Debentures, g., convertible ($100 stk. for $120 bonds).c	1892	1,000	1,693,100	5 g.	J. & D.	N.Y., Guar. Trust & Bos.	June 1, 1922
Girard Point Storage—1st M., gu. p. & l. Pa. RR.....r	1890	1,000	2,214,000	3½	A. & O.	Philadelphia.	Sept. 1, 1940
Glucose Sugar Refining—Common stock, $26,000,000....	....	100	24,027,300	6 in 1900	Q.—M.	Chicago Of., Rookery.	Dec. 1, '00, 1½
Preferred, 7 per cent, cumulative, $14,000,000.....	....	100	13,638,300	7	Q.—M.	do do	Dec. 1, '00, 1¾
Grand Rapids Gas Light—1st M., g., subj. to call at 110..	1895	..	1,225,000	5 g.	F. & A.	N. Y., E. McMillin & Co.	Feb. 1, 1915
Havana Commercial—Stock, common, $12,500,000.	....	100	10,600,000	.....	.	.....	....
Preferred stock, 7 per cent, cumulative, $7,500,000....	....	100	6,000,000	See text.	Q.—J.	.....	Apr. 16, '00, 1¾
Hoboken Ferry—See N. Y. & Hoboken Ferry.							
Hudson County Gas—1st mortgage, gold, $10,500,000....	1899	100 &c.	8,150,000	5 g.	M. & N.	Tit. Guar. & Tr. Co., J. C.	Nov. 1, 1949
Illinois Steel—See Federal Steel Co.							
International Navigation—Stock, com., $5,000,000.....	....	100	5,000,000	.....	.....	.....	.....
Preferred stock, 8 per cent, non-cum., $10,000,000..	...	100	9,205,' 00	See text.	.....	By check.	July 2, '00, 2%
1st M., gold, $20,000,000, subj. to call text. FP.....c*	1899	1,000	13,000,000	5 g.	F. & A.	N. Y., Company's office.	Feb. 1, 1929
International Paper—Stock, common, $20,000,000.....	....	100	17,442,800	.....	....	Checks mailed.	July 1, '99, 1%
Pref., 6 %, cum., $25,000,000 (underlying bonds, text)	....	100	22,406,700	6	Q.—J.	do do	Dec. 31, '00, 1½
1st con. M., $10,000,000, g. Us. red. at '07 at 105. conv.c*	1898	1,000	9,095,000	6 g.	F. & A.	N. Y., Met. Tr. Co.	Feb. 1, 1918
International Power Co.—Common ($7,400,000 auth.)....	....	100	6,400,000	..	.....	.....	.....
Preferred, 6 per cent, cumulative. (V. 71, p. 137.)	....	100	600,000	6 in Mar.,	1900.	.....	Mch. 15, '00, 6

General Electric Co.—(Concluded.)

Balance 1899-00, as above, $5,197,463; div. on pref. stock (7%), $178,584; div. on com. stock (4½%), $822,420; patents, etc., written off, $2,000,000; bal., sur., Jan. 31, 1900, $2,196,459. Cash, Aug. 31, '00, $2,310,315; notes and accounts receivable and work in progress, $8,907,174; securities owned, etc., $7,119,937; liabilities, $873,139.

Officers.—President, C. A. Coffin; Treasurer, Henry W. Darling; Sec., M. F. Westover; N. Y. office, 44 Broad St.—(V. 71, p. 1169, 1222.)

Glucose Sugar Refining Co—Incorporated in N. J. Aug. 3, 1897, and purchased nearly all the glucose properties of importance in the country—see V. 65, p. 327, and application to list in V. 67, p. 1263. Bushels of corn ground during year 1898-99, 26,600,000, or 5,000,000 more than in preceding year. V. 69, p. 285. Grinding capacity August, 1899, 100,000 bushels daily. V. 69, p. 285.

Stocks.—Common stock, ($26,000,000 authorized) entitled to 6 per cent per annum after the preferred stock has received 7 per cent, and thereafter to share equally with the preferred in all other dividends Preferred, authorized, $14,000,000. No bonds issued. *Dividends.*—On pref. Dec., 1897, to Dec., 1900, 1¾ p. c., quar. (7 p. c. per annum). On common, Dec. 1, 1898, to Dec., 1900, both inclusive (6 p. c. per an.)

Earnings.—Report for year ending July 31, 1900, was in V. 71, p. 808, showing: Profit (after writing off $695,178 for betterments and repairs), $2,632,985; 7 p. c. on pref., $919,005; 6 p. c. on common, $1,441,622; surplus, $272,358. C. H. Matthiessen, President; Chas. L. Glass, Secretary and Treasurer. General office, The Rookery, Chicago —V. 70, p. 534; V. 71, p. 286, 664, 808.

Gold & Stock Telegraph Co.—See Western Union Telegraph.

Gramercy Sugar Co.—See V. 68, p 232; V. 69, p. 909.

Grand Rapids Gas-Light Co.—Owns by purchase all property of the Grand Rapids Gas Co., with a capacity of 1,500,000 cubic feet per day.—V. 69, p. 662. Stock, $1,000,000; par, $50.

Dividends.—'96, 5; '97, 5; '98, 5½; in '99, 6; in 1900, 6, (M.-N).

Earnings.—Jan. 1 to Nov. 31, 1900, net, $133,554, agst. $127,677; earnings year ending Dec. 31, 1899, $166,096, against $140,619.

Prest., Emerson McMillin.—V. 64, p. 662.

Great Lakes Towing Co.—Organization.—Incorporated in New Jersey on July 6, 1899, as a consolidation of towboat companies along the Great Lakes. See V. 69, p. 79, 593. Stock authorized, common, $2,500,000; pref., 7 per cent non-cum., $2,500,000. Issued Oct., 1899, $1,675,000 each of common and preferred. Par of shares $100. Pres. and Treas., T. F. Newman, Cleveland, O.; Sec., M. H. Wardwell, Cleveland, O.—(V. 69, p. 1196.)

G. H. Hammond Co.—V. 71, p. 664.

Harrison Brothers & Co.—V. 69, p. 130, 853; V. 70, p. 233.

Havana Commercial Co.—Organization.—Incorporated in New Jersey on March 4, 1899. V. 69, p. 473. Manufactures and exports Havana cigars and Cuban leaf tobacco (owning also tobacco lands). V. 68, p. 926; See V. 71, p. 545. Capacity said to exceed 100,000,000 cigars annually V. 69, p. 428, 926. Dividends on pref., Oct., 1899, to April, 1900, 1¾ p. c. quarterly (Q.-J. 15). The July, 1900, dividend was passed and a committee appointed to prepare a plan to fund the floating debt, $1,500,000. V. 70, p. 1252, 1293. V. 71, p. 1122.

Balance sheet of Dec. 31, 1899, was in V. 70, p. 840; bills payable, $1,747,500. Profit, Mar. 3 to Dec. 31, 1899, $497,844; div. (3½ p. c.) on $6,000,000 pref., $210,000; net profit to Dec. 31, 1899, $287,844. Pres., H. B. Hollins, New York; Vice-Pres. and Resident Director, Francisco Garcia; Sec. and Treas., Ford Huntington, 32 Broadway, N. Y.—V. 70, p. 1293; V. 71, p. 1122.

Hawaiian Commercial & Sugar Co.—V. 71, p. 339.

Hecker-Jones-Jewell Milling Co.—See U. S. Flour Milling.

Herring-Hall-Marvin Co.—See p. 172.

Hoboken Ferry Co.—See N. Y. & Hoboken Ferry.

Hudson County Gas.—Organization—Incorporated in N. J. in Oct., 1899, as a consolidation of J. C. Gas L. Co., Peoples' Gas L. Co. of J. C., Hudson County Gas. L. Co., the Consumers' Gas Co. of J. C. and Bayonne & G. Gas L. Co.—V. 69, p. 80, 796. Stock, $10,500,000, mostly owned by Unit. Gas. Impt. Co. Of the 5s, $600,000 are reserved to take up May 1, 1904, Consumers' Gas Works 1st 6s; and $1,750,000 reserved for future requirements. President, E. F. C. Young; Vice-Pres., Sec., Robert W. Elliott; Treas., Lewis Lillie.—V. 69, p. 957.

Illinois Steel.—See Federal Steel Co.

Intern. Automobile & Vehicle Tire—See page 172.

International Navigation Co.—Organization, Etc.—Incorporated in N. J. on June 6, 1893. Owns Red Star and American lines of steamships between New York, Philadelphia, Southampton, Liverpool and Antwerp. Bonds for $7,000,000 reserved for new property. Loan is subject to call at par after 1909 and a sinking fund of $250,000 to $500,000 will retire bonds annually, beginning May 1, 1905. See V. 68, p. 1076. First dividend on pref., 2 p. c., paid July 2, 1900. V. 71, p. 33.—V. 68, p. 282, 331, 524, 671, 1024, 1076; V. 71, p. 33.

Intern. Packing Co.—V. 71, p. 1218, 1223; Chr., Jan. 26, '01.

International Paper.—Incorporated Jan. 31, 1898, and took over by purchase twenty five of the principal pulp and paper mills of the U. S., producing from 75 to 90 per cent of all the newspaper manufactured east of Chicago. For list of properties acquired see official statement in V. 67, p. 428 and V. 69, p. 494; also applications to list in V. 67, p. 1359, and V. 68, p. 726. Daily output of finished paper about 1,500 tons. See prospectus in V. 66, p. 288 and V. 67, p. 177, also official statement V. 69, p. 281. In Apr., 1900, the Continental Paper Bag Co., a majority of whose $5,000,000 stock is owned, was building a factory at Rumford Falls, Me., its capacity, then over 3,500,000 paper bags daily, to be 10,000,000 on completion of the plant. V. 70, p. 742.—V. 69, p. 494, 908.

Dividends.—On pref., July, 1898, to Jan., 1901, inclusive, 6 p.c. yearly (1½ quar.) On Dec. 31, 1898, paid on common, 1 p. c.; in 1899, 2 p. c.; none since to Jan., 1901.—V. 69, p. 593, 957.

Bonds.—Of the $10,000,000 1st 6s, $1,301,000 were reserved to retire prior liens (of which in Dec., 1900, $530,000 had been exchanged and $134,000 were in the treasury. V. 67, p. 428. The new bonds are convertible at holder's option Feb. 1 or Aug. 1 any year to 1910, into pref. stock. Underlying bonds Dec., 1900: $1,500,000 Hudson River Pulp & Paper Co. 6s, subject to call at 105, in whole or in part, Jan. 1 or July 1 of any year after 1907; $150,000 Ontario Paper Co. (Watertown, N. Y.), 6s, due Feb. 1, 1918; Glens Falls Paper Mill, $400,000; Otis Falls Pulp Co., $371,000; Remington Paper Co. bonds, $246,000; C. R. Remington & Sons Co., $66,500; Olcott Falls Co. bonds, $389,000; $171,000 Piscataquis 4s, $280,000 Ammonoosuc 4s and $350,000 Rumford Falls Sulphite 6s—V. 67, p. 1359; V. 68, p. 726.

For 3 months ending Sept. 30, 1900: Gross, $4,906,972; net, applicable to dividends, $744,677; div. on pref., (1½ p. c.) $336,100; bal., sur., $408,577. Balance sheet, Oct. 1, 1900.—V. 71, p. 867.

Report.—Report for year ending June 30, 1900, in V. 71, p. 286:

Fiscal year.	*Gross income.*	*Cost raw materials, mfg. etc.*	*Interest, taxes, etc.*	**Dividends.*	*Balance, surplus.*
1899.....	$18,707,635	$15,581,759	$842,302	$1,344,402	$939,172
1898.....	15,063,568	12,218,533	596,595	1,786,206	462,234

* 6 per cent on pref. in each year and 3 p. c. on common in 1899.

In June, 1900, entire floating debt was paid off. V. 70, p. 482.

Officers.—President, Hugh J. Chisholm; First Vice-President and Treasurer, A. N. Burbank; Sec'y, E. W. Hyde. 30 Broad St., N.Y.—V. 71, p. 866, 867; V. 72, p. 143.

International Power Co.—Organization.—Incorporated in New Jersey on Jan. 14, 1899, as the International Air Power, and name changed in Mar., 1899. In Feb. and Mar., 1899, purchased plants of R. I. Locomotive Wks. of Prov., R. I.; Amer. Wheelock Engine Co. of Worcester, Mass., and about June, 1900, acquired Corliss Steam Engine Works of Providence, R. I. V. 68, p. 671. First mort. bonds, 4s, $225,000, due Feb. 1, 1919, secured on R. I. Loc. Wks. and Amer. Wheel. Eng. Co. First dividend on preferred, 6 p.c. for the year 1899, was paid March 15, 1900. See official statement, V. 70, p. 432. Pres., Joseph H. Hoadley, 253 Broadway, N. Y.—V. 71, p. 134, 137.

International Silver.—Organization, Etc.—Incorporated in Nov., 1898, under the laws of New Jersey and acquired control of silver-plating properties—see list in V. 67, p. 1160; also V. 68, p. 232, 334, 1024. Before Industrial Commission in November, 1899, President Dodd estimated the company's output as about 55 or 60 per cent of the total silver-plating output in the U. S. Also has a large sterling silver output. See application to list in V. 68, p. 334, as to rights of stock, plants, etc. V. 67, p. 1160; V. 68, p. 1024; V. 71, p. 545. First div. on pref., 1¾ p. c., paid April 2, 1900. The July, 1900, dividend was deferred. V. 70, p. 1197. Balance sheet Jan. 31, 1900, V. 70, p. 582. Underlying bonds, $127,600. President, Samuel Dodd; Treas., Samuel Thomas; Office, 11 Maiden Lane, N. Y.—(V. 68, p. 232, 331, 334, 1024; V. 70, p. 233, 582, 1197.)

International Steam Pump Co.—Organization.—Incorporated on Mar. 24, 1899, under the laws of New Jersey as a consolidation of five companies estimated to do 90 per cent of the steam pump business of the country, exclusive of high duty engines. These companies taken over Apr. 15, 1899, include Henry R. Worthington Co. and Blake & Knowles Steam Pump Works, etc. See prosp., V. 68, p. 723, and official statement showing properties owned, rights of stock, bal. sheet of Mar. 31, 1900, etc., in Chr.; Feb. 26, 1901; V. 71, p. 545.

Stock.—Dividends on preferred: Aug. 1, 1899, to Feb. 1, 1901, both incl., 6 p. c. per annum. The stock unissued is set apart to retire the $2,000,000 7 per cent cumulative preference shares of Henry R. Worthington Co. and £241,800 6 per cent debentures, and £100,000 8 per cent preference shares of the Blake & Knowles Co. Report for year ending Mar. 31, 1900, in V. 71, p. 235, showed net profits, $1,813,907, after deducting $168,153 for depreciation, etc. V. 69, p. 285. President, John W. Dunn, Treasurer, Max Nathan. Office, 26 Broadway, N. Y.—V. 71, p. 235, 1070, 1223.

Iron Steamboat.—See Supplement of Jan., 1898. V. 71, p. 1118.

Jefferson & Clearfield Coal & Iron.—See Supp., Jan., 1898, and V. 71, p. 185, 238; also Buff. Roch. & Pitts. under "Railroads."

Kansas City, Mo., Gas Co.—Organized in April, 1897, in Missouri and acquired all the property, franchises, etc., of the Kansas City Gas and Missouri Gas companies. Capacity of 4,000,000 cubic feet a day; 235 miles of main pipe; meters in use July 31, 1897, 20,280. Capital stock, $5,000,000; par, $100. Bonds outstanding, $3,822,000 gold 5s, due April 1, 1922, subject to call at 105. *Interest* is payable A. & O. at N. Y. office of Guaranty Trust Co. or M. & N. in London.

Net earnings May 1 to Apr. 30, 1900 (12 months), $286,357; interest, $191,100; bal., $95,257. Pres., Hugh McGowan.—(V. 71, p. 82, 438.)

Kentucky Distill. & Warehouse.—See Distilling Co. of Am.

Kings County Electric Light & Power.—This company, owns a new power station on the water front in Brooklyn, and other property in that borough, and acquired in 1898, per plan in V. 67, p. 482, the entire $5,000,000 capital stock of the Edison Electric Illuminating Co. of Brooklyn. The Kings County Co. therefore has control of all the electric-lighting business in Brooklyn—See V. 69, p. 177, 957. The Edison Co. operates entire combination. V. 70, p. 483.

Securities.—The $5,176,000 purchase money bonds are secured by deposit of $5,000,000 Edison stock in trust, by a second mortgage lien on the Kings County plant as now owned or hereafter

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
International Silver—Stock, common, $11,000,000	....	$100	$9,946,000	.....	.....	.....	.....
Stock, preferred, 7 per cent, cumulative, $9,000,000	....	100	5,111,500	.....	Q.—J.	N. Y., Cont. Trust Co.	Apr. 2, '00, 1¾
1st M., $4,500,000; s. f., called at 110, beg. 1901. Co. c*	1898	1,000	3,900,000	6 g.	J. & D.	N. Y., T. & P., 71 B'way.	Dec. 1, 1948
Internat'l Steam Pump Co.—Com. stock, $15,000,000	....	100	12,262,500	.....	.....	.....	.....
Preferred stock, 6 per cent, cumulative, $12,500,000	....	100	8,850,000	6 in 1900	Q.-F.	N. Y., Of., 26 B'dway.	Feb. 1, '01, 1½
Henry R. Worthington, pref. stock, 7 per cent cum	....	100	2,000,000	7 per an.	M. & N.	N. Y., Guaranty Tr. Co.	May, 1900, 3½
Blake & Knowles, pref. stock, 8 per cent, cum	....	£10	£100,000	8 per an.	.....	New York.	.....
Debentures	....	.....	241,000	6	....	do	.....
Kings County Electric Light & Power—Stock, $2,500,000.	....	$100	$2,500,000	See text.	Q.—M.	.....	Dec. 1, '00, 1½
1st mortgage, gold, $2,500,000. Co. c	1897	1,000	2,500,000	5 g.	A. & O.	N. Y., Colonial Tr. Co.	Oct. 1, 1937
Purch. money M., gold, secured by Ed. stock, &c. Col. c*	1898	1,000	5,175,900	6 g.	A. & O.	N. Y., Central Trust Co.	Oct. 1, 1997
Edison El. Ill., cons. M., now 1st. $10,000,000, g. Mo. c*	1898	1,000	4,275,000	4 g.	J. & J.	N. Y., Morton Trust Co.	Jan. 1, 1939
Laclede Gas Light—Common, $8,500,000	....	100	8,014,400	4 in 1900	M. & S.	N. Y. H.B.Hollins; St.L.	Sept. 15, '00, 2
Preferred stock, 5 per cent. cumulative	....	100	2,500,000	5 in 1900	J. & D.	do do	Dec. 15, '00, 2½
1st M., g. (There are also $125,000 Car. Gas 6s). Ce. c	1889	100 &c.	10,000,000	5 g.	Q.—F.	do do	May 1, 1919
Coupon notes, gold, $500,000	1896	100 &c.	500,000	5 g.	.....	.....	Feb. 1, 1901
Lehigh Coal & Navigation—Stock, $14,366,650	....	50	14,366,650	5½ in '00	M. & N.	Philadelphia, Office.	Nov. 27, '00, 3%
1st M., canal, 6,030 acres coal and 76 m. L. & S. RR. r	1864	Various	5,000,000	4½	Q.—J.	do do	July 1, 1914
1st M., g., Leh. & Sus. RR. (V. 64, p. 41,) gold. FP. r	1867	Various	1,992,833	4 g.	Q.—F.	do do	April 1, 1914
2d M. [1st M. Nant. RR.] (V. 65, p. 367,) gold. c*	1867	500 &c.	1,842,500	4 g.	J. 15 & D.	do do	June 15, 1914
Cons. 3d M. Canal, Coal & 122 m. RR.; 2d M. 26 m. RR. r	1871	1,000	2,470,750	7	J. & D.	do do	June 1, 1911
General mortgage for $15,000,000, gold. F.P. r	1884	1,000	3,686,000	4½ g.	Q.—F.	do do	May 1, 1924
Collateral trust for $1,500,000, gold. c*	1895	1,000	1,500,000	4½ g.	M. & S.	do do	Sept. 1, 1905
Fund. & imp. M., $7,500,000, g. (ser. "A," $2,085,000). c*	1898	1,000	1,080,000	4 g.	J. & J.	do do	July 1, 1948
Lehigh & Wilkesbarre Coal—Con. M. guar., ext. in 1900	1875	1,000	12,175,000	4½	Q.—M.	do do	June 1, 1910
5s of 1912, sinking fund (not drawn) c	1888	1,000	2,691,000	5	M. & N.	do do	Nov. 1, 1912
Louisville Bridge Co. and Louisv. & Jeffer. Bridge Co.—	SEE RAILROAD COMPANIES.						

acquired, and by $1,000,000 cash guaranty fund to be invested in securities approved by the committee—see V. 67, p. 482, 1309. As to Edison Co.'s consol. mortgage, see V. 67, p. 482, 842; V. 71, p. 493, 868. On Nov. 21, 1900, $520,000 stock was issued to stockholders at par, making amount outstandin7, $2,500,000. V. 71, p. 1015, 1169. First dividend, 1½ p. c., June, 1900; Sept, 1½ p. c.; Dec. 1, 1½ p. c.

EARNINGS.—Net earnings of combined properties for year ending Dec. 31, 1899, making allowance for income from the investment of guaranty fund, it is stated, amounted to about $625,000; fixed charges, $587,000; bal. for divs, about $38,000. Statement of May 1, 1900, V. 70, p. 1047, bal. sheet of Nov. 1, V. 71, p. 1218. Pres., Anthony N. Brady; Treas., A. W. Dater; Directors, Jan., 1900, V. 71, p. 1223.

Knickerbocker Ice Co. of Chicago.—V. 71, p. 137.

Laclede Gas Light.—ORGANIZATION.—Incorporated in 1857, and in 1889 secured control of all the other gas companies in St. Louis. In 1896 the price of gas was reduced from $1 18 to $1 per 1,000 feet for illuminating and 80 cents for fuel gas. Suits V. 66, p. 760; V. 70, p 534.

STOCK.—The $1,000,000 new common stock, subscribed for in March, 1900, raising the amount to $8,500,000, will be issued from time to time as paid up until Mar. 15, 1901. V. 70, p. 1047. The proceeds will be used entirely for improvements. V. 70, p. 178.

DIVIDENDS—	'90.	'91.	'92.	'93.	'94.	'95 to Dec., '97.	'98.	99.	1900.
Pref. 5% cum...	2½	0	5	5	6	7 (3½ semi-an.)	8	5	5
Common, p. c..	0	0	0	0	0	0	3	3	4

BONDS.—See application to Stock Exchange in V. 49, p. 657.

ANNUAL REPORT.—Statement of March 31, 1900, with balance sheet, was in V. 70, p. 1047. For year 1899 (including Carondelet Branch) net earnings were $1,021,373; in 1898, $1,020,373; in 1897, $883,059; in 1896, $782,213. For 10 mos. ending Oct. 31, 1900, net, $767,283, against $786,326 in 1899. N. Y. office, 40 Wall St.—(V. 70, p. 1047.)

Lake Superior Consolidated Iron Mines.—Incorporated in 1893, and owns or controls many important iron properties on the Missabe Range, Minnesota, also the Duluth Missabe & No. Ry. V. 69, p. 336.

STOCK.—Auth., $30,000,000. Issued $28,722,000; par $100. No bonds.

DIRECTORS.—George D. Rogers, Fred T. Gates, D. B. Searle, Edward B. Cary, George Welwood Murray, Lewis J. Merritt and Charles E. Scheide. Pres., Fred T. Gates; Sec. and Treas., Charles E. Scheide. Office, 26 Broadway, N. Y.—V. 66, p. 811; V. 69, p. 336, 908, 1064.

Lehigh Coal & Navigation.—Owns canal from Coalport to Easton, Penn., 48 miles, and leases Delaware Division Canal, 60 miles. Also owns Lehigh & Susquehanna Railroad, Phillipsburg, N. J., to Union Junction, Pa., 105 miles, with branches, 60 miles, and leases for 999 years Nesquehoning Valley Railroad, 17 miles; Treskow Railroad, 7 miles; other lines, 17 miles; total, 206 miles, of which 115 miles double tracks; but all these roads are leased for 999 years from 1871 to Central of New Jersey RR., rental being 33⅓ per cent of gross earnings, with a minimum rental of $1,414,400. *Delaware Div. Canal* is leased for 99 years from 1866 at interest on the bonds and 4 p. c. on stock, paid as rental.

BONDS.—General M. of 1884 covers, subj. to prior bonds, 7,460 acres coal land, 48 miles canal and 161 miles railroad; bonds are reserved to retire all prior issues. Ground rents and mortgages, $125,033.

As to collateral trust bonds of 1895, see full statement. (V. 61, p. 154.)

For full mort. of 1898, see V. 66, p. 1139 (under "Del. Div. Canal"), also V. 67, p. 125; $2,085,000 were issued July 1, 1898, by the trustee to retire $480,000 Del. Div. Canal 6s and for other purposes, but of these $1,000,000 in Jan., 1900, were reserved in the treasury to provide for floating debt and working capital. V. 70, p. 428.

Jointly and severally with Cent. RR. of N. J. guarantees $1,062,000 Leh. & Hud. River Ry. Gen. 5s, prin. and int. (V. 67, p. 788.)

Divs. since 1889....	'90	'91	'92	'93	'94	'95	'96	'97	'98	'99	1900.
Per cent	5	5	5½	6	4½	4	4	4	4	4	Below

In 1900, May, 2½ p. c.; Nov, 3 p. c.—V. 71, p. 965.

ANNUAL REPORT.—Report for 1899 was in V. 70, p. 428. Coal produced in 1899, 1,807,733 tons; 1898, 1,450,964 tons; 1897, 1,530,823.

Year ending Dec. 31.	1899.	1898.	1897.	1896.
From railroads	$1,878,224	$1,504,200	$1,546,138	$1,550,625
Canals	7,403	6,089	11,433	loss 16,060
Net profit on Leh. Coal	139,060	156,891	296,400	226,946
Miscellaneous	179,435	192,602	235,764	136,768
Total receipts	$2,204,123	$1,859,782	$2,089,735	$1,898,279
Int., rentals, taxes, &c.	1,299,610	1,300,432	1,329,601	1,339,730
Dividends	(4) 573,866	(4) 573,866	(4) 573,866	(4) 573,866
Balance	sr. 330,647	def. 14,516	sr. 186,268	def. 15,317
Sinking fund	83,802	87,709	92,295	95,816

—(V. 68, p. 1025; V. 70, p. 428, 948, 1151; V. 71, p. 965.)

Lehigh & Wilkesbarre Coal.—Controlled by Central RR. of New Jersey and owns 28,909 acres of anthracite coal lands and holds 2,847 additional acres under lease. It operates thirteen collieries and leases about 4,000 acres of its coal lands to various operators. V. 71, p. 26.

STOCK.—$10,000,000, of which $9,212,500 outstanding, $6,600,000 of this being owned by Central RR. of N. J., control of which was acquired by the Reading Ry. in Jan., 1901. In 1897 mined 2,132,042 tons.

BONDS, ETC.—The consolidated (now first) mortgage of 1875 is for $15,000,000; the bonds, originally 7s, matured in 1900 and were extended at 4½ per cent interest, both principal and interest being guaranteed by endorsement by the Central RR. of N. J. The balance unissued is available for improvements, etc. The Central RR. of N. J. in 1900 canceled the overdue coupons held by it but in Nov., 1900, still held in its treasury $6,116,000 consols. See V. 71, p. 26, 390.

GENERAL FINANCES.—The Central of N. J. on June 1, 1900, owned $2,353,000 income B bonds. Bills payable outstanding were $3,200,224; "other indebtedness," $1,136,249. See V. 71, p. 26.

EARNINGS.—10 months, Jan. 1 to Oct. 31: 1900.....Gross, $7,623,768; net, $917,887. 1899.....Gross, 7,105,657; net, 660,474.

ANNUAL REPORT.—Balance sheet of June 1, 1900, was in V. 71, p. 26. Report for 1897 was given in V. 66, p. 808.

	Gross.	*Net.*	*Interest.*	*Sink. Fund.*	*Balance.*
1897.....	$7,698,128	$837,484	¶$735,379	$201,855 def.	$99,749
1896.....	8,385,447	524,508	¶745,828	227,662 def.	448,979

¶Excluding int. on consols held by Cent. of N. J. RR.—V. 71, p. 26

Louisville Bridge Co.—Lou. & Jefferson Bridge.—See RRs.

Madison Square Garden.—Owns in fee a block of land in New York City and building thereon. Stock, $2,000,000 (par, $100).

BONDS.—$1,250,000 first 20-year gold 5s, due Nov. 1, 1919, and $750,000 2d gold 6s; last coupon paid on latter being that of Nov., 1896, in Feb., 1897.

Reorganization Committee.—F. K. Sturgis and W. C. Gulliver; depositary, J. P. Morgan & Co., N. Y. PLAN, V. 65, p. 195, provides for foreclosure under 2d mtge.; old 2d mtge. bonds assessed $400 per bond and stock $2 50 per share.—V. 65, p. 620.

Bondholders Committee.—Isidor Wormser, Charles T. Harbeck and John S. Tilney; depositary, I. & S. Wormser, Mills Building, N. Y.

DIRECTORS (May, 1900): F. K. Sturgis, J. Pierpont Morgan, D. O. Mills, Charles Lanier, H. H. Hollister, W. F. Wharton, Stanford White, W. C. Gulliver, James T. Woodward, H. I. Nicholas and James C. Young.—V. 67, p. 690; V. 68, p. 85; V. 71, p. 137.

Manhattan Beach Hotel & Land Co.—See SUPP. of Jan., 1898.

Marsden Company.—Incorporated in February, 1897, to manufacture products from cornstalks—see V. 65, p. 235, for uses of product. In Feb., 1899, the outstanding common stock was increased to $30,782,200; authorized, $35,000,000. Pref. stock, 6 p. c. cum., authorized, $15,000,000; issued, $1,530,000. Report for 1899 in V. 70, p. 381. Owns majority of stock of Internat. Smokeless Powder Co. See V. 71, p. 1123.—(V. 70, p. 381; V. 1, p. 1123.)

Maryland Brewing Co.—V. 68, p. 331, 572; V. 69, p. 1192.

Maryland Coal Co.—Controls 6,000 acres of land in Alleghany and Garrett counties, Md. STOCK.—Preferred as in table, and in addition old common, $11,100, and treasury stock, $103,895. The last of the bonds was paid off in 1897. Coal produced was: 480,856 tons in 1899; 383,879 tons in 1898; 371,233 tons in 1897. Annual report for 1899, with balance sheet, was in V. 70, p. 685. Surplus earnings in 1899 over interest, etc., were $157,248; in 1898, $112,851; in 1897, $109,020; dividends in 1899 (5 p. c.) $94,230; sur. for year, $63,108.

DINIDENDS—	1893.	1894.	1895.	1896.	1897.	1898.	1899.	1900.
New pf., p. c.	2½	3½	4½	5	4	4	7½	5

In 1899, Jan., 2½ p. c.; July, 2 p. c.; Dec., 3 p. c., incl. 1 ex.; in 1900, June, 2 p. c.; Dec., 3 p. c., incl. 1 extra. Dividend period changed in 1899.—(V. 66, p. 383; V. 70, p. 686; V. 71, p. 1169.)

Mergenthaler Linotype.—Listed in 1898. Last report in V. 71, p. 810, 962; statement as to rival co's, V. 67, p. 371.

DIVIDENDS, Per cent.	1894.	1895.	1896.	1897.	1898.	1899 to Dec., '00.
	3	8	14½	19	25	20 yearly.

—(V. 68, p. 1182; V. 69, p. 1009; V. 71, p. 810, 962.)

Mexican Telegraph.—Company organized in 1878 under laws of New York State. Has a cable from Galveston to Tampico and Vera Cruz, 738 miles; land line, Vera Cruz to Mexico City, 267 miles. Also direct cable from Galveston, Texas, to Coatzacoalcos, Mexico, 825 miles, duplicating the Mex. Tel. and Cen. & So. Am. Co.'s Gulf cable system. Owns 2,125 shares of the Central & So. Am. Telegraph Co., which see.

DIVIDENDS—In 1882 to 1886, inclusive, 8 per cent yearly; from 1887 to Jan., 1901, both inclusive, at rate of 10 per cent per annum.

EARNINGS.—Gross earnings for year 1899, $422,553; net, $340,528; divs., $191,260. J. A. Scrymser, Pres., 37 Wall St., N. Y.—(V. 62, p. 682.)

Mil. & Chic. Breweries.—V. 69, p. 1299; V. 71, p. 345.

Monongahela River Consolidated Coal & Coke Co.—("River Coal Consolidation.")—Incorporated in Penn. in June, 1899, to consolidate coal interests along the Monongahela River, and coal traffic to New Orleans, etc., including 200 steamers and 4,000 coal boats and barges, and coal elevators, etc. Owns between 36,000 and 37,000 acres of coal, exclusive of surface. Reported to have an agreement as to territory with Pittsburg Coal Co. ("Rail Coal Consolidation")—which see. For full list of constituent concerns taken over Oct. 2, 1899, see V. 69, p. 1065. Dividends on pref., 3½ p. c., paid July 10, 1900; 1901, Jan., 3½ p. c. A sinking fund of 5 cents per ton of 1½ inch coal mined and shipped will retire bonds annually about Dec. 1 if purchasable in the open market at a reasonable price; during 1900, $184,000 were canceled. Report for period ending Oct. 31, 1900, with balance sheet, was in CHRONICLE of Jan. 26, 1901, showing undivided profits of $495,687 over all charges. President, John B. Finley; Treas., Geo. I. Whitney, Pittsburg, Pa.—V. 69, p. 1065; V. 71, p. 33, 604.

Mount Vernon-Woodberry Cotton Duck Co.—Incorporated in Delaware in Aug., 1899, as a consolidation of 14 cotton duck mills, claimed to produce 90 per cent of the cotton duck in the U. S. Div. for 3 mos. to Dec. 31, 1899, 1½ p. c., paid Mar. 1, 1900; Sept. 10, 1900, 2 p. c. for 6 mos. ending June 30, 1900. V. 71, p. 345. For 6 mos. ending June 30, 1900, net profits were $759,380; interest on 1st mort. bonds, $175,000; on incomes, $150,000; div. (2 p. c.), $190,000; bal., sur., $244,380. V. 71, p. 345. Net earnings for 4 mos. ending Dec. 31, 1899, about $600,000. V. 69, p. 127. S. Davies Warfield, Chairman of Board; President, Richard Cromwell, Equitable Bldg., Baltimore, Md.—V. 70, p. 689; V. 71, p. 345.

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend. %
Maryland Coal—Stock, preferred (no bonds)	....	$100	$1,885,005	5 in 1900	J.30&D.	New York, 1 B'dway.	Dec. 31,'00, 3
Mergenthaler Linotype—Stock	....	.....	10,000,000	20 in '00	Q.—M.	N.Y., 114 Tribune Bld'g	Dec. 31'00, 5%
Mexican Telegraph—Stock	....	100	1,912,600	10 in '00	Q.—J.	N. Y., Office, 37 Wall St.	Jan. 15,'01, 2½
Monong Riv. Cons. Coal & Coke—Com. stock, $20,000,000	....	50	20,000 000	.....	.....	.....	.....
Preferred, 7 per cent, non-cumulative, $10,000,000	....	50	9,915,000	See text.	J. & J.	Checks mailed.	Jan.15,'01,3½
1st mortgage, $10,000,000, gold, s. f., see text. UPi	1899	1,000	9,479,000	6 g.	A. & O.	Union Tr. Co., Pitts., Pa	Oct. 1, 1949
Mount-Vernon-Woodberry Cotton Duck—Stk., $9,500,000	....	100	9,500,000	3½ in '00	M. & S.	Contin. Trust Co., Balt.	Sept.10,'00.2%
1st mortgage, gold, $8,000 000 c*	1899	1,000	7,000.000	5 g.	M. & S.	do do	Sept. 1, 1949
Income mortgage, $6,000,000	1899	1,000	6,000,000	5	J. & J.	do do	Jan. 1, 19[illegible]0
National Asphalt—Collat. trust ctfs., $6,000 000, gold	....	.....	See text.	5 g.	J. & J.	Int. from Jan. 1, 1901.	Jan. 1, 1951
Asphalt Co. of America, col. trust ctfs., $30,000,000, g.	1899	100 &c.	30,000,000	5 g.	A. & O.	Land Titl. & Tr., Phila.	Apr. 1, 1949
National Biscuit—Common stock, $30,000,000	....	100	29 236,000	4 in 1900	Q.-J. 15	Chicago & New York.	Jan.15,'01,1%
Pref. stock, 7%, cum., $25,000,000. For bonds see text	....	100	23,935,100	7 in 1900	Q.—F.	do do	Nov.30,'00,1¾
National Carbon—Common stock, $5,500,000.	....	100	5,500,000	.....	.....	.....	.....
Preferred stock, 7 per cent, non-cum., $4,500,000	....	100	4,500,000	See text.	Q.-F. 15	.....	Nov.15,'00,1¾
National Glass—Stock, $4,000 000	..	50	2,250,000	.....	.....	.....	.....
1st mortgage, gold, 1_{10} payable Nov., yearly. UPi c*	1899	1,000	2,00[illegible],000	6 g.	M. & N.	Mellen & Sons Bk, Pitts.	Nov. 1, 1949
National Lead Co.—Stock, common, $15,000,000 auth'd,	....	100	14,905,400	1 in 1900	March.	N. Y., 100 William St.	Mch. 1,'00, 1%
Preferred stock (7 per cent, cum.) $15,000,000 auth	....	100	14,904,000	7 in 1900	Q.—M.	do do	Dec. 15 '00,1¾
St. Louis Smelt'g & Refin'g, mort., red. in 1905, gu. Me	1900	....	50,000	5	J. & D.	do do	June 1, 1920
National Salt—Stock, common, $7,000,000	....	100	7,000,000	3½ in '00	See text	Checks mailed.	Feb. 1, '01, 1½
Preferred stock, 7 per cent, non-cum.. $5,000,000	....	100	5,000,000	See text.	Q.—F.	do do	Feb. 1,'01, 1¾
National Starch Co.—Com. stock, $5,000,000	..	100	4,900,000	To be in	trust till	July 1, 1901.	
Pref. stock, 6% cum., $4,500,000, div. from July, 1900	....	100	3,658,000	To be in	trust till	July 1, 1901.	Nov. 1,'00, 1½
Debentures, g., s. fund, $4,000,000, call at 105... Usm	1900	1,000	4,000,000	5 g.	J. & J.	1st coup. due Jan. 1,'01	July 1, 1925
United States Sugar Refinery, gold, 1st mortgage	....	1,000	1,000,000	6 g.	J. & D.	Boston, Int'l Trust Co.	1921
Nat'l Starch Mfg. Co., 1st mort., gold (sinking fund)	1890	1,000	3,000,000	6 g.	M. & N.	N.Y..Chase National Bk.	May 1, 1920

National Asphalt Co.—ORGANIZATION.—Incorporated in New Jersey on May 3, 1900 V. 70, p. 897 In Oct., 1900, arranged to acquire control of the Asphalt Co of America, and other properties per plan V. 71, p. 545. 700. For securities owned by Asphalt Co. of America, see official statement, V. 70 p. 993; statement of that company Dec. 31, 1899, with balance sheet, V. 70, p. 550. Stock authorized ($50 shares), common, $12,000,000; pref., 6 p. c. cum. (div. accrue from Jan. 1, 1901), $10,000,000; of which $900 000 common and $2,250,000 preferred in treasury for future purposes.—V. 71, p. 816. As to Venezuelan dispute, see V. 71, p. 1272; V. 72, p. 46. 143.

The $6,000,000 coll trust 5s of 1901 will be issued by the Equitable Trust Co. of Philadelphia, as trustee, and secured by the deposit of Asphalt Co. of Amer. stock (20 per cent paid in) purchased under the plan—also as to sinking fund for Asphalt of America 5s.

Underlying bonds, $1,000,000 Barber Asphalt Paving debenture 6s, due April 1, 1916: £338,000 New Trinidad Lake Asphalt debenture 6s, due Jan. 1 1930; $400,000 Alcatraz Co. debenture 6s, due Jan. 31, 1939, and $275,000 Gilson Alphantum 1sts.—V. 70, p. 993; V 71, p. 545.

President. Amzi L. Barber; Sec. and Treas., Arthur W. Sewell.—V. 71, p. 345, 545, 700, 1272; V. 72, p. 46, 143.

National Biscuit.—Organized in 1898 and consolidated N. Y. Bis. Co., Am. Bis. & Mfg. Co., etc.—V. 66, p. 288, 901; V. 71, p. *545*.

DIVIDENDS.—On pref., in 1898, 5¼ p. c.: 1899, to Nov., 1900, 7 p. c. (1¾ Q-F). On com., Oct., '99, to Jan., 1901, incl., 4 p. c. (1 p. c. Q-J).

BONDS.—These include N. Y. Biscuit first 6s (M&S.), due Mar., 1910, $968,000; Am. Biscuit & Man. 1st 6s (F&A.), due Aug., 1911, $545,000, and $50,000 5s due $5,000 yearly in October.—V. 67, p. 274.

ANNUAL REPORT.—Report for year ending Jan. 31, 1900, was in V. 70, p. 326, showing: Sales for year, $35,651,898; net profit, $3,302,155; dividends, 7 p. c. on pref. and 2 p. c. on common, $2,232,326; bal., sur., $1,069,829. President, Benjamin F. Crawford; Asst. Sec. and Asst. Treas., J. A. Lewis. (V. 70, p. 326.)

National Carbon Co.—ORGANIZATION.—Incorporated in New Jersey on Jan. 16, 1899. V. 68, p. 85, 130. Dividends on pref. July 15, 1899, 1¾ p. c.; Oct., 1¾ p. c.; 1900, Jan., 1¾ p. c.; Mar. 15, 1¾ p. c. Dividend period changed in Feb., 1900, to Q.-F. 15; May to Nov., 1900, 1¾ p. c. quar. Statement for year ending Jan. 31, 1900, in V. 70, p. 428, showed: Net earnings, $451,687; dividends (7 p. c.) on preferred, $315,000; additions, depreciations, etc., $100,742; bal., sur., $35,945.

Pres., James Parmelee; Treas., H. E. Hackenberg; Sec., H. J. Davies. Main office, Cleveland.—V. 68, p. 977; V. 70, p. 428, 432.

National Enameling & Stamping Co.—ORGANIZATION.—Incorporated in New Jersey on January 21, 1899. See prospectus in V. 68, p. 187. V. 68, p. 474. Stock common, $20,000,000; pref., 7 p. c. cum., $10,000,000; outstanding Dec. 31, 1899, $14,038,100 common, and $7,658,600 pref. stock. Quarterly dividend on pref., 1¾ p. c. paid March 31, 1900; June 30, 1¾ p. c.; Oct. 1, 1¾ p. c.; Dec. 31, 1¾ p. c.

Underlying mortgages, St. Louis Tin Plate, $400,000; American Stamping Co., $200,000; bills payable Dec. 31, 1899, $650,900 merchandise on hand $3,392,491; accounts receivable, $600,462. Net earnings from Feb. 1 to Dec. 31, 1899, first 11 months, $1,322,374; dividends on pref., $490,497, leaving a surplus of $531,877. President, Fred'k G. Niedringhaus; Sec., Wm. H. Matthias; Treas., Jas E. Ingram. N. Y. office, 81 & 83 Fulton St.—V. 70, p. 283, 790.

National Glass Co.—ORGANIZATION.—Incorporated in Pennsylvania on July 5, 1899, as a consolidation of tableware manufacturing interests. V. 69, p. 61. For list of 19 companies taken over Nov. 1, 1899, including the ten largest factories outside of the U. S. Glass Co., V. 69, p. 1015. Present capacity, 678 pots. For 8 outside concerns, capacity 280 pots, see V. 69, p. 1015. Bonds are payable one-tenth yearly Nov. 1, in numerical order beginning with number one, at Pittsburg. See official statement, V. 69, p. 1304. From Nov. 1, 1899, to July 14, 1900, gross earnings, including inventories, $2,574,518; operating and general expenses, $2,251,012; net earnings, $323,506, or at the rate of $456,715 per annum. Annual interest charge is $120,000 V. 71, p. 345. President, H. C. Fry, Rochester, Pa.; Vice-Pres., C. J. Bockius, Marion, Ind.; Sec., Addison Thompson. Office, Pittsburg, Pa.—V. 68, p. 1182; V. 69, p. 81, 131, 593, 1015, 1065, 1304; V. 71, p. 345.

National Lead Company.—ORGANIZATION.—Organized under the laws of New Jersey on Dec. 7, 1891. It controls extensive plants in different States for manufacture of white lead and other products. In Aug., 1900, the St. Louis Smelting & Refining Co., whose stock is owned, filed a $1,000,000 mortgage to secure guaranteed 5 per cent bonds to cover cost of improvements, etc.—V. 71, p. 345, 392.

SECURITIES.—The preferred stock is entitled to 7 p. c. per annum cumulative. See editorial of May, 1893, SUPPLEMENT, and V. 60, p. 349.

DIVIDENDS.—	1892.	'93.	'94.	'95.	'96.	'97.	1898 to 1900.
Common, p. c..	0	2	3	1	0	0	1% yearly.

Preferred, p. c. 7 per cent yearly (1¾ Q-M to Dec., 1900, inclusive).

ANNUAL REPORT.—Fiscal year ends Dec. 31. Annual meeting is held on 3d Thursday in February. The annual report for 1899 in V. 70, p. 326, gave the following statement: Net earnings, $1,373,906; dividends on preferred, $1,043,280; dividends on common, $149,054; balance for year, surplus, $181,572. In 1898, net, $1,241,839. In 1897, net, $1,532,376. The general balance sheet Dec. 31, 1899, showed:

Plant investment	$23,476,974	Capital stock	$30,000,000
Other investments	587,911	Surplus Dec. 31	1,324,841
Stock on hand	5,122,761	Mortgages	12,603
Treasury stock	190,600	Accounts payable	13,781
Cash in banks	313,116		
Notes receivable	198,619		
Accounts receivable	1,461,246		
Total assets	$31,351,225	Total liabilities	$31,351,225

DIRECTORS.—W. H. Thompson, E. C. Goshorn, F. W. Rockwell, L. A. Cole, R. R. Colgate, A. P. Thompson, D. B. Shipman, J. A. Stevens, George O. Carpenter, Edward F. Beale, J. L. McBirney R. P. Rowe and Charles F. Wells. Pres., L. A. Cole; J. L. McBirney, Treas.; Charles Davison, Sec. N. Y. office, No. 100 William St.—(V. 71, p. 345, 392.)

Nat. Linseed Oil.—Sold to Am. Linseed Co. V. 72. p. 91.

National Salt Co.—ORGANIZATION.—Incorporated in New Jersey on March 18, 1899. See V. 71, p *545* Dividend on preferred stock, July 24, 1399, to Jan. 24, 1900, 1¾ per cent quarterly; May to Feb., 1901, 1¾ p. c. quar. Div. on common, 1½ p. c. and extra div. ½ p. c. paid Aug., 1900; Dec., 1½ p. c.; 1901, Feb., 1½ p. c. See prospectus, V. 68, p. 524. Annual output increased Oct., 1899, from 6,300,000 to about 10,000,000 barrels, claimed to be over 90 p. c. of total output of the U. S., of which 4,850,000 bbls. produced at plants owned, and balance purchased. V. 69, p. 853. Official statement to New York Stock Exchange was in V. 71, p. 1118, showing properties owned and leased, rights of preferred stock, etc. V. 71, p. 1272. A portion of the stock is held in escrow, and special trust certificates issued against same. (See V. 71, p. 1272.)

Underlying bonds, $280,000 Hutchinson-Kansas Salt Co., due Jan. 1, 1912 Balance sheet of Sept. 30, 1900.—V. 71, p. 862. Net earnings for 11 mos. ending Nov. 30, 1900, were $1,103,688, or a basis of about 12 per cent on the common stock. V. 71, p. 1272. Pres., A. S. White; Sec. and Treas., John Alvin Young; Asst. Sec., C. L. Paar. N. Y. office, 26 Broadway.—V. 71, p. 1015, 1118, 1123, 1272.

National Starch Co.—ORGANIZATION.—Incorporated in New Jersey in April, 1900, as a combination, per plan in V. 70, p. 742, of the Nat. Starch Mfg. Co., United Starch Co., U. S. Glucose Co. and U. S. Sugar Refinery. These companies own the most important factories in the United States manufacturing starch and have a capacity of over 45,000 bushels of corn daily, or more than double that of the Nat. Starch Mfg. Co., and are said to do about 90 per cent of the starch business of the U. S. V. 71, p. 392. Operations of the new company date from Aug. 1, 1900. See list of plants, p. 742.

STOCK AND BONDS.—Of the new stock, $329,476 preferred and $2,750,000 common were reserved in treasury of new company. All the capital stock will be deposited for one year from July 1, 1900, with the U. S. Mort. & Trust Co., N. Y., subject to the option of the stockholders to with draw, but not sell, the certificates issued therefor, prior to July 1, 1901, or to direct the sale for their account of preferred stock at not less than 90 per cent and of com. stock at not less than 45 p. c. of par. First div. on pref. 1½ p. c. payable Nov. 1, '00.

Debentures may be increased hereafter to provide for the acquisition at par of the $4,000,000 bonds of the old companies shown above. Earnings over interest, 2 per cent sinking fund, and dividends on preferred stock, may be used to purchase debentures or preferred stock.

EARNINGS.—Net earnings for 1900 were reported as $1,191,239; interest charges, $440,000; sinking funds, $203,000.

OFFICERS.—Chairman of Board, Joy Morton; President Wm. F. Piel Jr.; Vice-Presidents, T. P. Kingsford and Wm. H. C. Coles; Sec. and Treas., J. D. Higgins, New York.—V. 72, p. 91.

National Steel Co.—ORGANIZATION, ETC.—Incorporated in New Jersey on Feb. 27, 1899, as a consolidation of the following plants, manufacturing soft steel outside of the Chicago and Pittsburg districts:

Ohio Steel Co. of Youngstown, Ohio; King, Gilbert & Warner, Columbus, Ohio; Ætna Standard Iron & Steel Co. of Bridgeport, Ohio. Shenango Valley Steel Co., New Castle, Pa.; Buhl Steel Co., Sharon, Pa.; Union Iron & Steel Co., Youngstown, O., and the Bellaire Steel Co., Bellaire, Ohio.—V. 68, p. 283.

Estimated annual capacity of tin plate bars, sheet bars and steel billets, 1,800,000 tons; blast furnaces, 1,600,000 tons.—V. 68, p. 380.

In 1899 1,800 acres coking property in Connellsville district.—V. 68, p. 928. In July, 1899, acquired Chapin and Winthrop mines, expected to furnish about 1,250,000 tons of ore a year, thus affording about 80 p. c. of the Co.'s requirements of about 3,000,000 tons; also the Mutual Transportation Co. and Menominee Transit Co. of Cleveland, owning steel fleets having an aggregate capacity of 1,000,000 gross tons of ore per annum. See V. 69, p. 230. In Dec., 1899, the Nat. Mining Co., in which the Nat. Steel Co., Am. Steel Hoop Co. and Am. Tin Plate Co. are interested, purchased 7,000 acres of coal property.—V. 69, p. 1348. V. 70, p. 384; V. 70, p. 897.

STOCK.—Common, $32,000,000, preferred (as to assets and dividends), 7 per cent cum., $27,000,000; par of each, $100; banking capital upon organization, $9,000,000 cash; all outstanding. As to rights of stock, etc., see official statement, V. 68, p. 272; V. 71, p *545*.

DIVIDENDS.—On pref., June, '99, to Dec., 1900, 7% per an. (1¾ Q-M).

BONDS.—Underlying bonds aggregate $2,811,000 [of which all 6s except $250,000 5s], consisting of:

$1,000 000 Ohio Steel Co., subject to call June 1, 1901; $330,000 Shenango Val. Steel, $100,000 due June 1, 1901; $150,000 due Oct. 1, 1902, and $80,000 due Sept. 1, 1902; $130,000 King, Gilbert & Warner Co., $100,000 due May 1, 1905, and $30,000 due Jan. 1, 1900; $600,000 Ætna Standard Iron & Steel Co., subject to call Jan. 1, 1901, due Jan. 1, 1908 $300,000 Bellaire Steel Co., subject to call March 2, 1901 due March 2, 1906, $200,000 Buhl Steel Co., due Nov. 1, 1903, and $250,000 Rosena Furnace 5s, due Dec. 1, 1912.

REPORT.—Report for year ending Feb. 28, 1900, with balance sheet, in V. 70, p. 582, showed net earnings of $3,234,000, after charging off $3,617,329 for depreciation, interest on bonds and four quarterly dividends on preferred stock, about $1,872,500.

OFFICERS.—President, W. E. Reis; Vice-Presidents, Henry Wick, R. M. Gilbert; Secretary and Auditor, William H. Baldwin; Treasurer, F. S. Wheeler. Office, 21-24 State St., N. Y.—(V. 71, p. 915.)

National Sugar Refining.—See page 172.

National Telephone & Telegraph.—V. 71, p. 88.

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
National Steel—Stock, common, $32,000,000	....	$100	$32,000,000	.....	.....	N.Y., First N.Bk. & Chic.	.....
Pref. stock, 7 p.c. cum. (as to ass'ts & div) $27,000,000	....	100	27,000,000	.....	Q.—M.	do do	Dec., 1900, 1¾
National Tube—Stock, common, $40,000,000	....	100	40,000,000	See text.	Q.—F.	.....	Feb. 15,'01,1½
Pref. stock, 7 per cent, cumulative, $40,000,000	....	100	40,000,000	7 in 1900	Q.—J.	N. Y. office, or mailed.	Jan. 2, '01, 1¾
Newark Consol. Gas—Newark Gas 1st M, $4,000,000	1895	....	4,000,000	6 g.	Q.—J.	Newark.	Apr. 1, 1944
Consolidated mortgage, $10 000,000 ..... c*	1898	1,000	4,000,000	5 g.	J. & D.	Fidelity Tr.Co., Newark.	Dec. 1, 1948
New Eng. Cotton Yarn—Pf. stock, ($5,000,000, 7% cum.)	....	100	5,000,000	6¾ in '00	J.—J	.....	Jan. 1, '01, 3½
1st M., $6,500,000, gold. NB s. f. subj. to call at 110.c*	1899	1,000	5,591,000	5 g.	F. & A.	Bost., N. Shawmut Bk.	Aug. 1, 1929
New Engl'd Gas & Coke—1st mort., $17,500,000, gold. Ce.	1897	1,000	14,000,000	5 g.	J. & D.	New York.	Dec. 1, 1937
New England Telephone & Telegraph—Stock, $20,000,000	....	100	15,479,100	6 in 1900	Q.—F.	Boston, 125 Milk St.	Nov.15,'00,1½
Bonds, Ser. 3, 4 & 5, $500,000 ea., call aft. 10 yrs. at 102	1891-3	1,000	1,500,000	6	A. & O.	Boston, Bank of Repub.	Apr., 1906-7-8
Bonds, Series 6, 7, & 8, $500,000 each, not subj. to call	1895-9	1,000	1,500,000	5	A. & O.	Bost, Nat. Bk. Com'rce.	1915, '16 & '19
New bonds, $1,000,000 (see text)	1900	1,000	1,000,000	4	A. & O.	do do	Jan. 1, 1930
New York Air Brake—Stock	...	100	6,250,000	3 in 1900	Q.—J.	Office, 66 B'way, N. Y.	Jan. 15,'01, 2%
N. Y. & Hoboken Ferry Co.—Stock	....	.....	3,300,000	Text.	Q.—M.	.....	Dec 1, '00, 1¼
Hoboken Fer., 1st cons. M., red. at 110 ($4,500,000). c*	1896	1,000	4,100,000	5	M. & N.	N. Y., U. S. Mort. & Tr.	May 1, 1946
N. Y. & N. J. Ferry, two morts. ($600,000 are 1st 4s)	1896	.....	1,000,000	4 & 5	J. & J.	N. Y., Cent. Tr. Co.	Jan. 1, 1946
N. Y. & Hoboken Ferry, gen. mort., gold, $4,000,000	1898	1,000	3,300,000	5 g.	J. & D.	N. Y., U. S. Mort. & Tr.	May 1, 1946
N. Y. Mutual Gas Light—Stock (bonds, see Cons. Gas)	....	100	3,500,000	Text	J. & J.	Checks mailed.	Jan.10,'01,4%
N. Y. Mutual Tel.—Mutual Un. Tel. 1st M., g., gu., not dr'n. c	1881	1,000	5,000,000	6 g.	M. & N.	N. Y., West. Union Tel.	May 1, 1911
New York & New Jersey Telephone—Stock, $8,000,000	....	100	See text.	7 in 1900	Q.—J.15	Bklyn, 81 Willoughby St.	Jan.15,'01, 2½
Gen. M. (now 1st) $1,500,000, g., s.f. $20,000 y'rly, not dr. c*	1890	100	1,364,000	5 g.	M. & N.	N. Y., Atlantic Tr. Co.	May 1, 1920
N. Y. Telephone.—Met. T. & T., 1st M., g., s. f. ..... c&r	1888	1,000	1,925,000	5 g.	M. & N.	N. Y., 18 Cortlandt St.	May 1, 1918
Niagara Falls Power Co.—1st M., $10,000,000, g. Ce. c&r	1891	500, &c.	9,920,000	5 g.	Various	N. Y. Wins., Lan. & Co.	Jan. 1, 1932
Debentures, gold, convert., $3,000,000 (text). Mp c	1900	1,000	2,100,000	6 g.	A. & O.	N. Y., Metropol. Tr. Co	Apr. 1, 1910

National Tube Co.—ORGANIZATION.—Amended charter filed in New Jersey June 27, 1899, changing name from U. S. Tube Co. A consolidation, effected in July, 1899, of the leading wrought iron pipe and tube manufactories. See application to list, V. 70, p. 744, giving bal. sheet, properties, rights of preferred shares, etc.; also V. 71, p 240

The National Tube Co. is said to represent about 90 per cent of the entire industry of the country and to have an aggregate annual output of 1,000,000 tons, including all classes of tubular goods of wrought iron and steel. J. P. Morgan & Co. fiscal agents. See V. 71, p. 545.

STOCK.—Common, $40,000,000; pref. 7 per cent cum., $40,000,000, all issued. There is no mortgage lien and none can be created without the written consent of at least 80 per cent of both stocks.

DIVIDENDS.—On pref., Oct., '99, to Jan., 1901, 7% per an. (1¾ Q.-J.). Div. on com., 1½ p. c., paid Aug., 1900, to Feb., 1901 (Q.-F. 15).

EARNINGS.—Report in full for year ending June 30, 1900, was in V. 71, p. 235, 240, showing net earnings after allowing for depreciation, etc., $13,878,365; dividends on preferred (7 per cent), $2,800,000; reserve for div. on common for year (6 per cent), $2,400,000; balance, surplus, $8,678,365. See official statement, V. 70 p. 384.

OFFICERS.—President, Edmund C. Converse; Chairman of the Board, Joshua Rhodes; Treasurer, Arthur F. Luke; directors see V. 70, p. 746; V. 71. p. 392. Financial headquarters 26 Cortlandt Street. N. Y.; manufacturing headquarters at Pittsburg.—V. 71, p. 866; V. 72, p. 91.

National Wall Paper Co.—Organized July, 1892, and absorbed twenty-eight companies. On July 17, 1900, the stockholders voted to dissolve the company. V. 71, p. 33, 137; V. 70, p. 1099; V. 64, p. 1088. Common stock, $27,931,500 for good will, patents, etc.; debenture stock, $7,500,000. General balance sheet Jan. 1, 1900.—V. 70, p. 582. Dividends paid in liquidation, 30 per cent, the second dividend, 10 per cent, being paid Dec. 24, 1900. V. 71, p. 1313; V. 70, p. 582. N. Y. office, 418 Broome Street. (V. 71, p. 33, 137, 345, 1313.)

Newark Consolidated Gas.—ORGANIZATION.—Incorporated in New Jersey on Nov. 30, 1898, and owns or controls all the gas plants tributary to Newark between Passaic and Elizabeth, N. J. Stock, $6,000,000, all common. Of the $10,000,000 consol. 5s, $4,025,000 are reserved for prior bonds and $1,375,000 for future improvements and extensions. Dividends increasing from ½ per cent per an. in 1900-01 to 5 p. c. in 1909-10, and thereafter, are guaranteed on the $6,000,000 stock. Price of gas reduced to $1 per 1,000 cubic ft. April 1, 1900. V. 70, p. 534. There are $25,000 Montclair Gas and Water bonds due in 1903.

Leased for 999 years from Dec. 1, 1898, to United Gas Impt. Co. and lease assigned to Essex & Hudson Gas Co. ($4,325,000 stock of latter being owned by the U. G. Impt. Co.), but the U. G. Impt. Co. will for the first six years be directly responsible for all payments under lease. Terms of lease, dividends on stock, etc., see V. 67, p. 1002. Pres., T. A. Nevins; Sec. & Treas., U. H. McCarter.—V. 70, p. 534.

New Central Coal (Md.).—Owns coal lands in Allegheny County, Maryland. Tons mined in 1898, 203,677; 206,262 in 1897, 188,453 in 1896, 201,826 in 1895, and 151,002 tons in 1894; net profits. in 1898, $37,397; in 1897, $32,006; in 1896, $23,018. N. Y. office, 1 Broadway. In 1898 reduced the stock from $5,000,000 to $1,000,000 and shares from $100 to $20. V. 66, p. 901, 1140; V. 64, p. 515.

DIVIDENDS— Since 1884 p.c.	'86.	'87.	'88.	'89.	'90.	'91 to '94.	'95 to '97.	'98.	'99.	'00.
	1	1	1	0	0	1	0	2	4	Apr., 2

The Oct., 1900, dividend was passed on account of the strike.—V. 66, p. 901, 1140; V. 67, p. 29; V. 71, p. 700.

New England Cotton Yarn.—ORGANIZATION.—Incorporated in New Jersey on July 5, 1899, as a consolidation of 9 yarn mills of New Bedford, Fall River and Taunton.—V. 69, p. 28, 81, 181. In March, 1900, it was proposed to transfer the property to a Mass. company of same name. V. 70, p. 587, 1294. See V. 69, p. 1009. In Aug., 1900, the plant was increased from 588,000 to 620,000 spindles. V. 71, p. 345

SECURITIES.—Stock authorized, common, $5,000,000; pref. (as to assets and div. and subject to redemption after Jan. 1, 1900, at $140 per share), 7 p. c. cum., $6,500,000, outstanding, as in table.

REPORT.—First report for 11½ mos. ending June 30, 1900, with balance sheet, was in V. 71, p. 286, showing: Net earnings, $1,398,709; other income, $5,289; int. and sink. fund, $317,125; div. on pref. (7 p. c.), $337,500; additions, etc., $629,990; bal., sur., $119,383.

DIVIDENDS.—First div. on pref., 3½ p. c. for 5½ mos. from July 15 to Dec. 31, 1899, paid Jan. 1, 1900; July, 3½ p. c.; 1901, Jan., 3½ p. c. Pres., Andrew G. Pierce, New Bedford.—V. 71, p. 287, 345, 866.

New England Electric Vehicle Transportation Co.—ORGANIZATION.—Incorporated in New Jersey on March 22, 1899. Operates motor vehicles. Stock, $5,000,000 (par, $10); issued April, 1900, $2,242,600, full paid. See V. 70, p. 483, 534, 689. Bal. sheet March 1, 1900. V. 70, p. 689, 743. President, Francis R. Hart; Sec., W. A. Borroughs. Office, 541 Tremont St., Boston.—V. 71, p. 1313.

New England Gas & Coke.—A voluntary association formed in 1897, and contracted with Dominion Coal Co., with mines in Nova Scotia, to supply a large amount of coal (800,000 tons or over per annum) at a very low rate. This coal is converted into coke, and the gas, which would otherwise be a waste product, sold at an extraordinarily low price (20 cents per 1,000 feet) for heating as well as lighting purposes. The output in Nov., 1900, was stated to be 5,200,000 cubic feet of gas daily and 1,200 tons of coke daily. V. 72, p. 43. As to cost of making gas; contracts, etc., see V. 70 p. 483. In Sept., 1900, it was said, there was a floating debt of $1,500,000, one-half secured.—V. 71, p. 664.

The new company purchased practically all the stock of the Brookline, Dorchester and Jamaica Plain Gas Light Companies, which purchase carries with it the control (through right to vote the stocks deposited as security for the Boston United Gas bonds—see Bay State Gas statement page 163 of Bay State Gas Co. of Mass., Boston Gas Light Co., South Boston Gas Light Co. and Roxbury Gas Light Co.; briefly, all gas companies in Boston. As to litigation with Bay State Gas Co., see V. 68, p. 1179. The Boston & Maine RR. will purchase for fuel 400,000 to 500,000 tons of coke annually.—V. 69, p. 336.

STOCK AND BONDS.—Capital stock authorized is $17,500,000; issued, $14,000,000, par $100. First mortgage is for $17,500,000 (redeemable at 105 after Dec. 1, 1902), of which $14,000,000 have been issued (V. 68, p. 85) and are secured by a mortgage on all the company's property (coke ovens, land, etc.), and by pledge of the following:

	Total Issued.	*Pledged.*
Brookline Gas Light stock	$2,000,000	$1,998,600
" certificates of indebtedness	1,615,000	1,615,000
Dorchester Gas Light stock	520,000	517,600
Boston United Gas bonds, 1st series	9,000,000	1,000,000
Jamaica Plain Gas Light Co	250,000	139,800
Massachusetts Pipe Line Co. (V. 67, p. 275)	1,000,000	1,000,000

EARNINGS.—Companies controlled for 1899-00 in V. 71, p. 1117. Statement for first year ending Dec. 1, 1900, (ovens being in full operation from Mar. 5, 1900, only) shows net earnings sufficient to meet fixed charges and expenses within $8,174, interest at the end of the year being more than earned.

TRUSTEES.—Trustees of N. E. Gas & Coke Co. are as follows: George G. Haven, Robert C. Pruyn, Stephen Peabody, W. L. Elkins, Jr., Willian Flinn, H. M. Whitney, Henry F. Dimock, Wm. L. Elkins, A. N. Brady, Em. McMillin, R. W. Lord, Almeric H. Paget.—V. 72, p. 143.

New England Telephone & Telegraph.—This company does a telephone business in Maine, New Hampshire, Vermont and Massachusetts under license from the American Bell Telephone Co. On January 1, 1900, it had 60,711 stations in all, against 46,323 in 1899. Of capital stock $8,989,900 is owned by American Telephone & Telegraph (Bell) Co.—V. 70, p. 40.

STOCK AND BONDS.—The bonds are debentures, but are to be secured by any mortgage placed on the property.

Stock increased in 1900 from $15,000,000 to $20,000,000, and $1,720,000 offered to stockholders pro rata at par. V. 71, p. 33. In Jan., 1900, sold $1,000,000 debenture bonds—V. 70, p. 994.

DIVIDENDS.— Per Cent.	1886-93.	1894.	1895.	'96.	'97.	'98.	'99.	1900
	3½ yearly.	4	4½	5	5½	6	6	6

ANNUAL REPORT.—Fiscal year ends Dec. 31. Report for 1899 was in V. 70, p. 994, showing gross earnings $3,946,355; net over interest, maintenance, taxes, etc., $783,552; dividends (6 p. c.) $750,216; balance, sur. for year, $33,336. (V. 70, p. 993; V. 71, p. 33.)

Newport & Cincinnati Bridge Co.—See RAILROAD COS.

New York Air Brake.—Incorporated under laws of New Jersey, Works at Watertown, N. Y.; capacity, 300 sets of car brakes a day.

In 1896 dividend 6 p. c.; in 1897 and 1898 none; Oct., 1899, to Jan., 1901, incl., 2 p. c. quar. (8 p. c. per an.). The stockholders voted Aug. 16, 1899, to increase the stock from $5,000,000 to $10,000,000. Of the new stock $1,250,000 was subscribed for by stockholders at par ($100) for extension of business.—V. 69, p. 181, 388. In March, 1900, had no bonded or floating debt. As to favorable decision in July, 1899, in patent litigation, see V. 69, p. 181, 442; V. 70, p. 636.

DIRECTORS.—President, C. A. Starbuck, 66 Broadway; Vice-Prest., Daniel Magone; Secy. and Treas., John C. Thompson; Asst.-Treas., C. H. Chaffer, Anson R. Flower, H. A. Rogers, J. C. Young Anthony N. Brady and Mrs. C. Purdy. V. 70, p. 636.

New York & East River Ferry.—Owns the "Astoria" Ferry between Astoria, L. I., and foot of 92d St., New York, and has three ferryboats. Capital stock, $750,000; dividends are payable Q.—M.

DIVIDENDS.— Per cent	1895.	1896.	1897.	1898.	1899.	1900.
	3	4	4½	5	5	5½

In 1900, Mar., 1¼ p. c; June, 1¼ p. c.; Sept., 1½ p. c.; Dec. 15, 1½ p. c. Bonds, $750,000 1st 30-year gold 5s due Nov. 1, 1922, interest M.-N., at Kings Co. Trust Co. Directors—William A. Nash, Theo. F. Jackson, H. K. Knapp, E. Lehman and Roswell Eldridge.—V. 71, p. 392.

New York & East River Gas Co.—See NEW AMSTERDAM GAS CO.

New York Electric Vehicle Transportation Co.—ORGANIZATION.—Incorporated in New Jersey on Feb. 23, 1899, and operates under license from the Electric Vehicle Co. Stock, $25,000,000; par, $100, of which $23,500,000 stated to be outstanding, $10 paid in. Owns Fifth Ave. Stage line. V. 70, p. 844; V. 71, p. 290. Statement for year 1899, with balance sheet, was in V. 70, p. 840. President, Harry Payne Whitney; Vice-President, E. D. Morgan; Sec. and Treas., Arthur Phillips.—V. 70, p. 689, 840, 844; V. 71, p. 290.

New York & Hoboken Ferry Co.—Incorporated Nov. 10, 1898, under the laws of New Jersey as successor of the Hoboken Ferry Co., operating from Barclay Street, Christopher St. and West 14th St. to Hoboken. Stock, $4,000,000; outstanding, $3,300,000. Of the new $4,000,000 gen. 5s $700,000 were reserved for improvements; gen. 5s are redeemable at 110 on any interest day. Dividends, Dec., 1899, to Sept., 1900, inclusive, 1 p. c. quarterly (4 p. c. per annum); Dec., 1900, 1¼ p. c.—V. 71, p. 1070.

N. Y. Mut. Gas Light.—See Con. Gas. **N. Y. Mut. Tel.**—See p. 172.

New York & New Jersey Bridge Co. N. Y.—(V. 66, p. 237.)

New York & New Jersey Telephone.—Operates telephone lines under perpetual license from the Bell Company in Staten Island, Long Island (including Brooklyn), in New Jersey in counties of Bergen, Essex, Hudson, Middlesex, Monmouth, Morris, Passaic, Somerset and Union. Its total stations on Jan. 1, 1900, were 28,073 (of which 12,163 in Long Island), 22,065 in 1899, 18,093 in 1898 and 14,336 in 1897.

STOCK.—Inc. from $5,000,000 to $8,000,000 auth. in 1898. V. 67, p. 37. Stockholders subscribed until Feb. 1, 1900, to 25 per cent in new stock, payment to be made in 25 per cent instalments on Feb. 1, May

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Niles-Bement-Pond Co.—Stock, common. $5.000,000	....	$100	$5 000,000	3 in 1900	. .	.....	Dec.20,'00, 1½
Pref. stock, 6 %. cum., $3,000,000, call in 1911 at 105..	....	100	2,000,000	6 in 1900	Q.—F.	.....	Nov 24,'00,1½
Pratt & Whitney. 6 p. c. cum. pref. stock, guar., text...	....	.....	1,225,000	See text.	.....	.....	.....
North American—Stock. See text.	....	100	See text.	.....	.....	.....	.....
Northwestern Consol. Milling—See STANDARD MILLING.							
Northwestern Tel.—Stock, 6 p.c., guar. West.Un.....	....	50	2,500,000	6	J. & J.	N. Y., West. Un. Tel. Co.	Jan., 1901, 3%
1st mort., sink. fund, bonds not drawn, interest guar.c*	1874	500	1,180,000	7	J. & J.	do do	Jan. 1, 1904
Ohio & Ind. Nat'l & Illum. Gas—Stock, $10,000,000.....	....	100	9,000,000	4 in 1900	Q —M	N. Y., Corn Exc. Bank.	Dec. 1,'00, 1%
Underlying bonds—See text.							
Omaha Water—See text.							
Otis Elevator—Stock, pref., 6 p. c., non-cum, $4,500,000..	....	100	4,000,000	6	Q.—J.	N. Y. Off., 71 Broadway	Jan.12,'01, 1½
Pacific Coast Co.—Stock, common, $7,000,000.....	....	100	6,738,800	4 in 1900	Q —F.	N.Y.,Manhat. Trust Co.	Feb. 1,'01, 1%
1st preferred stock, $1,525,000, 5 p.c. non-cumulative.	....	100	1,502,800	5 in 1900	Q.—F.	do do	Feb. 1,'01, 1¼
2d preferred stock, $4,000,000, 4 p. c. non-cumulative.	....	100	3,904,200	4 in 1900	Q.—F.	do do	Feb. 1,'01, 1%
1st mortgage, $5,000,000, gold. Ma.....c*	1897	1,000	4,446,000	5 g.	J. & D.	do do	June 1, 1946
Pacific Mail Steamship—Stock	....	100	20,000,000	3 in 1899	J. & D.	N. Y. Mercantile Trust.	Dec. 1,'99, 1½
Paterson & Passaic Gas & Elec.—Cons. M., $5,000,000, g.	1899	1,000	3,317,000	5 g.	M. & S	N.Y., First N. Bk.& Pat.	Mar. 1, 1949
Underlying bonds—See V. 71, p. 37.							
Pennsylvania Canal—Gen. M., $5,000,000, int. guar...c*	1870	1,000	2,297,000	6	J. & J.	Phila.,Broad St. Station	July 1, 1910
Pennsylvania Coal—Stock	....	50	5,000,000	16 in '00	Q.—F.	New York, 1 Broadway.	Nov., 1900, 4%
Pennsylvania Steel Co.—Old Penna. Steel 1st M., cur....r	1887	1,000	1,000,000	5	M. & N.	Philadelphia Office.	Nov. 1, 1912
Maryland Steel 1st mortgage, currency.....r	1892	1,000	2,000,000	5	F. & A.	do do	Feb. 1, 1927
Consol. mortgage, $7,000,000, gold. GP.....c*	1895	500 &c.	3,472,500	6 g.	M. & S.	Girard L. I.,A.&Tr.,Phil.	Sept. 1, 1925
NEW STOCK TO BE OUTSTANDING UNDER PLAN.							
Stock, common, $25,000.000.....	....	To be	10,750,000	.....	.....	.....	.....
Preferred stock, 7 per cent, non-cum., $25,000,000....	....	To be	16,500,000	.....	.....	.....	.....

1, Aug. 1 and Nov. 1, 1900, increasing the total issue from $6,165,600 to $7,707,000 of which $207,000 to be in treasury.—V. 70, p. 40.

BONDS.—On *general mortgage* of 1890 is now a *first lien*. Generals for $19,000 and $165,600 of stock were held in treasury on Jan. 1. 1900, for improvements, etc. Trustee gen. mort., Atlantic Trust Co. Bills payable Dec. 31, 1899, $290,000; real estate mortgages, $111,500.

DIVIDENDS.— 1892. 1893. 1894 to Jan., 1901, inclusive,
Per Cent. 6 6 7% yearly (incl. 1% extra in Jan.)

EARNINGS.—Report for year ending Dec. 31, 1899, was in V. 70, p. 479, showing gross, $2,381,369; net, $763,177; interest, taxes, etc., $141,557; dividends, $398,850; balance, surplus, $222,770. In 1898, gross, $2,058,477.—(V. 68, p. 425; V. 69. p. 1150; V. 70, p. 40, 479.)

N.Y. & Q. Gas & Elec.—V. 71, p. 185.

New York Suburban Gas.—See V. 68, p. 474; V. 70, p. 844.

N. Y. Telephone.—P. 172. **N.Y. & Wilkes. Coal.**—SUP. Jan.'98

Niagara Falls Power.—See SUPP. of July, 1900.

Niles-Bement-Pond Co.—ORGANIZATION.—Incorporated in New Jersey on Aug. 11, 1899, as a consolidation of the Niles Tool Works Co., etc. Said to control the heavy machine trade of the country. V. 69, p. 388. In Jan., 1901, took over entire common stock ($1,525,000) of the Pratt & Whitney Co., guaranteeing 6 per cent on the $1,225,000 preferred stock of the latter, provided that it earns that amount on its own stock.—V. 71, p. 139; V. 70, p. 1253; V. 72, p 143.

Stock, common, $5,000,000; pref., 6 per cent cum. (subject to call in 1911 at 105). $3,000,000, of which $1,000,000 remains in treasury to acquire minority interest in Niles Tool Works Co. Div. on preferred paid Nov. 1899, to Nov. 24, 1900, 1½ p. c. quarterly, (Q.-F. On common, semi-annual dividend of 3 per cent, paid one-half on Sept. 20 and one-half on Dec. 20, 1900. For year ending June 30, 1900. net, $1,116,361; reserve for depreciation, $46,361; div. on pref. (3 p. c.), $60,000; on common (3 p. c.), $150,000; bal., sur., $800,000. V. 71, p. 290. Pres., R. C. McKinney; Treas., Chas L. Cornell; Sec., E. M. C. Davis, 136 Liberty St., N. Y. V. 71, p. 1015; V. 72, p. 143.

North American Company.—ORGANIZATION.—Organized in 1890 under laws of New Jersey, as successor to the Oregon & Trans-Continental Co. Is interested in street railway and electric enterprises. The stockholders voted on Jan. 21, 1901, to decrease the authorized capital stock from $40,000,000 to $12,000,000 and the outstanding stock to $11,936,700 (in $100 shares) by the issue of certificates in the proportion of one share for each 3⅓ shares of the present outstanding stock. Robert Bacon, of J. P. Morgan & Co., has been elected a director.—V. 71, p. 1273. 1313.

ANNUAL REPORT.—Fiscal year ends May 31. Report for 1899-1900 was in V. 70. p. 1247; V. 71, p. 27. Receipts from interest, dividends and commissions, $182,147; expenses and taxes, $32,398; bal., surplus, $149,749, agst. $85,293 in 1898-99. ASSETS.—Milwaukee Electric Ry. & Light stock, $5,877,030; Cin. Edison El. stock, $863,266; other stocks, etc., valued at $76,558; accounts rec., $347,587; cash, $350,929.

DIRECTORS.—Edward Q. Keasbey, John I. Beggs, C. W. Wetmore, S. W. Burt, J. Hobart Herrick, Wm. Nelson Cromwell, G. R. Sheldon, Edmund C. Converse, Henry C. Payne. President, C. W. Wetmore; Sec., Silas W. Burt; Treas., Geo. R. Sheldon, 30 Broad St. (V.71, p. 27, 1273, 1313.)

Northern Union Gas Co. (New York City.)—V. 65, p. 621.

Northwestern Telegraph.—Owns 8,000 miles of wire and is leased to Western Union for 99 years, with guaranteed dividends at 6 per cent after 1897.—V. 72, p. 143.

Ohio & Indiana Natural & Illuminating Gas.—ORGANIZATION.—A consolidation incorporated in N. J. on Dec. 29, 1899, per plan V. 69, p. 1251. Stock $10,000,000, of which $1,000,000 to acquire new gas fields, See statement to N. Y. Stock Exchange, V. 70, p. 994. Dividends paid March 1 to Dec. 1, 1900, one p. c. quarterly.

Underlying bonds, $820,000 Ind. Nat. & Ill. Gas 6s (int. M-N), due 1908; $1,705,000 Logansport & Wabash 6s, J-D, due 1925; $1,955,000 Fort Wayne, 6s J J, due 1925; $970,000 Lafayette 6s, M-N, due 1924; $1,955,000 Ohio & Ind. 6s (J-D), due 1926. Earnings of five constituent companies for year ending Dec. 31, 1899, were: Gross, $1,961,371; net, 1,332,613; interest on bonds, $454,875; dividends, $362,500; construction, $486,962; bal., sur, $28,276. Prest., Chas F. Dieterich; Treas, A. B. Proal, 45 Broadway, N. Y.—V. 71, p. 1015.

Omaha Water Co.—ORGANIZATION.—Successor in 1896 of American Water-Works Co. of Illinois, per plan in V. 62, p. 1085. Stock, Common, $2,500,000, not issued; outstanding, first pref., 5 per cent non-cum., $750,000; second pref., 5 p. c. non-cum., $1,000,000. Par of shares, $50. Preferred stocks are subject to call at par, dividends being paid at Farmers' Loan & Trust Co., New York. Decision as to reorganization see V, 71, p. 915 Dividends paid on first preferred: 1898, 5 per cent; 1899, 5 p. c.; 1900, 5 p. c.; 1901, Feb., 2½ p. c. On second pref. 1 p. c. paid Aug., 1899; Feb., 1900, 1 p. c.; Aug., 1900, 1 p. c.; 1901, Feb., 1 p. c.

Securities.	*Par.*	*Interest.*	*Outstand'g*	*Last div., etc.*
Common stock.....	$50	--	None.	.....
1st pref., 5 p. c.....	50	F&A	$750,000	Feb 11,'01, 2½
2d pref., 5 p. c.....	50	F&A	1,000,000	Feb. 11, '01,1
Prior lien gold 5s, $1,500,00	1,000	J&J	793,000	July 1, 1916
Consol. gold 4½-5s, $6,000,000.....	1,000	J&J	3,577,000	1946

Both issues of bonds are subject to call at 105 per cent. Consols bear interest at 5 per cent from July, 1901.

President, Theodore C. Woodbury, New York; Sec., Harry Miguels Verrill; Treas., Stockton Heth, Omaha, Neb.—V. 71, p. 239, 915.

Oregon Improvement Co.—See PACIFIC COAST CO.

Osceola Consol. Mining Co.—V. 68, p. 425; V. 70, p. 531.

Otis Elevator Co.—Incorporated Nov. 28, 1898, under the laws of New Jersey and was to take over every standard elevator manufacturing company in the U. S., about 13 in all, comprising about 85 per cent of the business. See V. 71, p. 545. Stock $6,500,000 common and $4,500,000 non-cumulative 6 per cent preferred; $500,000 of each of which is retained in the treasury. Dividends on pref., Apr. 15, 1899 to Jan., 1901, both inclusive, 1½ p. c., quar. (6 per annum). No bonds. Office, 71 Broadway, New York.—V. 68, p. 525.

Pacific Coast Company.—This company controls the Pacific Coast Steamship Company (owning its entire capital stock) and operates five steamship lines running between San Francisco, Portland, Victoria, Sitka, Fort Bragg, San Diego, &c. Also owns all the securities of the Columbia & Puget Sound RR. (now standard gauge), Seattle to Franklin, etc., with sidings, 57 miles, and its New Castle mine; the Pacific Coast Railway (narrow gauge), Port Harford, Cal., to Los Olivos, 80 miles; the Port Townsend Southern RR.; Port Townsend to Quilcene, Wash., 28 miles, and Olympia to Tenino, Wash., 15 miles; operates the Franklin Coal Co. owning the Franklin mine, with 3,050 acres coal lands at Franklin and 2,083 acres at New Castle. See V. 60, p. 954. For properties owned June 30, 1898, see V. 67, p. 949.

HISTORY.—Successor on Dec. 1, 1897, to the Oregon Improvement Co., sold in foreclosure and reorganized p. **plan** in V. 65, p. 412, 463.

BONDS.—New firsts for $554,000 are reserved for new steamships, etc., at not over $100,000 per annum.

DIVIDENDS—	1898.	1899.	1900 to Feb., 1901.
Com., per ct..	2	2	1 Q-F (4% per an.)
1st pref., p. c.	5	4⅓	1¼ Q-F (5% per an.)
2d pref., p. c..	4	3⅓	1 Q-F (4% per an.)

EARNINGS.—5 months, Jan. 1 to Nov. 30. 1900-1.....Gross, $2,428,486; net, $635,249
1899-0.... Gross, 2,417,619; net, 775,682

REPORT.—Rep. for year ending June 30, 1900, in V.71, p. 1010, 1018, showed gross earnings of steamships and colliers, $3,643,996; net, $761,271; rail lines, gross, $688,157; net, $373,609; coal department, etc., gross, $958,289; net, $269,901. Detailed results were:

Gross earnings.	$5,290,443	Interest on bonds.....	$222,300
Op.expenses and taxes.	3,885,661	Depreciation, etc.	256,439
Net earnings.....	$1,404,782	Div. on 1st pref. (5 %).	82,604
Interest and discount..	47,0 2	Div. on 2d pref.(4⅓%)...	173,333
		Div. on common (4%)....	280,000
Total net income.....	$1,451,854	Balance, surplus.....	$437,178

For year 1898-99, gross, $4,893,483; net, $1,108,001, contrasting with $1,404,783, as above, in 1899-00.

OFFICERS, ETC.—Chairman of the board, Henry W. Cannon; President, J. D. Farrell; Treas., John Kean; V. P. and Sec., H. H. Durand, Executive Committee: Henry W. Cannon, E. H. Harriman, Daniel S. Lamont, T. Jefferson Coolidge, Jr., and Grant B. Schley.—V. 68, p. 525; V. 69, p. 853, 1059, 1065; V. 71, p. 912, 1010, 1018

Pacific Mail Steamship.—In Nov., 1900, the Southern Pacific Co. acquired $10,005,000 of the stock.—V. 71, p. 1015.

DIVIDENDS.—No dividends from 1887 until Dec., 1896, when 1 p. c. was paid; in '97, 2 p.c.; in '98, 2½ p. c.; in '99, June, 1½ p.c.; Dec., 1½ p.c. The company proposes for a time to invest surplus earnings in new vessels, etc., and suspends dividends for the present.—V. 70, p. 331.

LATEST EARNS.—7 mos., May 1 to Nov. 30. 1900....Gross, $1,964,260; net, $409,450
1899....Gross, 2,226,015; net, 714,599

REPORT.—Report for 1899-00, with balance sheet, was in V. 71, p. 138. On Apr. 30, 1900, current liabilities were $260,087; current assets, $1,490,831.

Year ending Apr. 30.	1900.	1899.	1898.	1897.
Steamships.....	$3,509,840	$3,959,013	$3,668,477	$3,759,338
Subsidies.....	12,282	15,707	55,917	69,333
Miscellaneous.....	195,498	165,994	339,827	311,478
Total earnings....	$3,817,620	$4,140,713	$4,064,221	$4,140,149
Net earnings.....	$830,189	$1,116,336	$620,543	$714,258

Dividends (3 p. c.) in 1899-00, $600,000; bal., sur., $230,189.

DIRECTORS AND OFFICERS—C. H. Tweed, President; Isaac E. Gates, Edwin Hawley, Jas. Speyer, G. H. Macy, Ogden Mills, Russell Sage E. H. Harriman; V.-Pres. and Gen. Man., R. P. Schwerin; Jos. Hellen, Sec. and Treas., Mills Building, N. Y.—V. 71, p. 273, 1313

Park Steel Co.—V. 70, p. 840; V. 71, p. 139. See Crucible Steel.

Paterson & Passaic Gas & Electric Co.—ORGANIZATION.—A consolidation in 1899. Has perpetual franchise, andsupplies gas or electricity in Paterson, Passaic, etc. See V. 71, p. 36.

Underlying bonds, V. 71, p. 37. Net earnings for 12 months ending Mar. 1, 1900, $275,272; interest, $219 987; bal., sur., $55,285.

Stock, $5,000,000 all outstanding (par, $100), of which large majority owned by United Gas Improvement Co. Bonds $5,000,000 50-year gold consol. 5s, due March 1, 1949 (Paterson Safe Deposit & Trust Co., trustee), of which $3,317,000 outstanding, $1,059,000 reserved to redeem underlying bonds and $624,000 for improvements and acquisitions; int. M-S at First Nat. Bank, Paterson, N. J., and First Nat. Bk, N Y. President, William Barbour, Paterson, N. J.—V. 71, p. 36, 1273.

Pennsylvania Coal.—Owns coal lands in Wyoming Valley, Pa.; Dividends since 1881—From 1882 to Nov., 1900, inclusive, 16 p. c. per an. In Feb., 1894, 4 p. c. extra and in Dec., 1896, 5 p. c. extra. In Dec., 1900, J. P. Morgan & Co purchased a large amount of the stock at $276 per $50 share, the minority holders being offered the same terms; it is expected that, in addition, the treasury assets will be liquidated and the proceeds paid to stockholders on Jan. 8 as a dividend of about 200 per cent, making about 752 per cent in all. See circular, V. 71, p, 1223.—V 69, p. 1061, 1102; V. 71, p. 1223, 1313.

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
People's Gas Light & Coke (Chicago)—Stock, $30,000,000	....	$100	$28,668,800	6 in 1900	Q.—F.	N. Y., Central Tr. Co.	Nov.24,'00,1½
People's Gas Light & Coke 1st mortgage, gold, $ & £..c	1874	500	2,100,000	6 g.	M. & N.	N. Y., Cent. Tr. & Chic.	Nov. 1, 1904
2d mortgage.. c	1874	500	2,500,000	6 g.	J. & D.	N. Y., Cent. Tr. & Chic	Dec. 1, 1904
P. G. L. & C. 1st consol. mort. for $10,000,000 gold...*c	1893	1,000	4,900,000	6 g.	A. & O.	N. Y., Central Trust Co.	Apr. 1, 1943
Equitable Gas Light & Fuel 1st mortgage.....c*	1885	1,000	2,000,000	6 g.	J. & J.	N. Y., Cent'l Tr. & Chic.	July 1, 1905
Chicago Gas Light & Coke 1st mortgage, g.(FP) c	1887	1,000	10,000,000	5 g.	J. & J.	do do	July 1, 1937
Consumers' Gas 1st mort., gold. See V. 66, p. 472....c	1886	1,000	4,246,000	5 g.	J. & D.	do do	Dec. 1, 1936
Illinois L. H. & Power 1st mortgage c	1885	1,000	500,000	7	.....	Chicago, Chic. Nat. Bk.	Nov. 1, 1915
Lake Gas & Light 1st mortgage, gold..... IC	1885	1,000	300,000	6 g.	J. & J.	Ill. Tr. & Sav. Bk., Chic.	July 1, 1915
P. G. L. & C.—Refunding M., $40,000,000, g. F.....c*&r	1897	1,000	2,560,000	5 g.	M. & S.	New York.	Sept. 1, 1947
Mutual Fuel Gas 1st mort., $5,000,000, gold, assumed.	1897	1,000	5,000,000	5 g.	M. & N.	N. Y., Cent. Tr. & Chic.	Nov. 1, 1947
Hyde Park Gas, 1st mortgage, assumed.....	1884	500 &c	200,000	6	M. & S.	First Nat. Bk., Chicago.	Sept. 1, 1904
Calumet Gas Co. 1st mortgage, assumed.....	....	1,000	250,000	6 g.	J. & J.	Chicago Eq. Trust Co.	July 1, 1917
Philadelphia Electric—Stock. See text.....	....	25	25,000,000	.....	.....	.....	.....
Phila. Elec. Trust Ctfs., gold, $17,500,000 (see text)...	1899	.....	a13,050,000	4 g.	J. & J.	Philadelphia.	Oct., 1949
Edison Elec. Trust Certificates, g. (Edison stock as coll.)	1896	100&c.	1,994,300	5 g.	.....	Philadelphia.	Aft. Apr.,1946
Old Phila. Elec. Tr. Ctfs. (Penn. H. L. & P. stock as col.)	1898	1,000	11,233,000	5 g.	A. & O.	LandTit.&Tr.Co.,Phila.	Apr. 1, 1948
Pittsburg Coal—Common stock, $32,000 000	....	100	29,626,900	.....	....	.....	.....
Preferred stock, 7 per cent, cumulative, $32,000,000..	....	100	29,124,200	See text	Q.—J.	Checks mailed.	Jan.25,'01, 1¾
Pressed Steel Car Co.—Stock, common, $12,500,000.....	....	100	12,500,000	6	See text	(Tradesmen's Build-)	Nov.19,'00,1½
Pref. stock (as to assets), 7 p.c., non-cum., $12,500,000	....	100	12,500,000	7	See text	(ing, Pittsburg, Pa.)	Nov.26,'00,1¾
Procter & Gamble.—Common stock, $4,500,000.....	....	100	4,500,000	20 in '00	F&A, 15	Cincinnati, O., Co. Office.	Feb.15,'01,3%
Pref. stock (8 p.c., cum.). See terms in ed. May,'93, SUP.	....	100	2,250,000	8 in 1900	Q.—J.	do do	Jan.15,'01, 2%
Pullman Company—Stock, $74,000,000.....	....	100	74,000,000	8 in 1900	Q.—F.	N. Y., Farm. L. & Tr. Co.	Feb.15,'01,2%
a Also $2,000,000 held in the treasury uncanceled.	V. 71,	p. 393.					

Pennsylvania Mfg. Light & Power.—See PHILADELPHIA ELEC.

Pennsylvania Steel Co.—Chartered in Penn. in 1895; owns eight blast furnaces, with an annual capacity of 558,000 tons pig iron; a rail mill, capacity 480,000 tons and for 165,000 tons boiler steel, beams and other products, and a ship-building and a bridge-building plant, including plant at Steelton, Pa., with annual capacity of 175,000 tons; Bessemer Steel Works, capacity of 350,000 tons, and the Maryland Steel Co. plant at Sparrow Point, near Baltimore, having annual capacity of 300,000 net tons standard section steel rails. Owns a half interest in the Juragua (Cuba) Iron Co., Ltd. V. 62, p. 776; V. 71, p. 393. Has option until July 1, 1901, on the stock of the Cuban Steel Ore. Co.

PLAN.—In Jan., 1901, a plan for re-capitalization was proposed, per plan. V. 72, p. 46, 91. A new company of the same name to be incorporated under the laws of Pennsylvania or New Jersey, with $25,000,000 each of common and 7 per cent non-cumulative preferred stock. The old common will receive 100 per cent in new preferred and the old preferred 100 per cent in new preferred and 50 per cent in new common. A syndicate wil purchase $10,000,000 of each kind of stock for $9,000,000, a portion of which may be used to retire about $2,000,000 of the existing bonds of the Penn and Maryland companies, the balance for working capital, acquisition of ore properties, etc. Of the stock $8,500,000 preferred and $14 250,000 common will remain in the treasury for future requirements.—V. 71, p. 557.

STOCK.—Common, $5,000,000; par, $100; $4,750,000 outstanding. Preferred, 7 per cent, $1,500,000; par, $100, all outstanding. Dividends on preferred, 1¾ p. c quarterly (7 p. c. per an.), Oct., 1899, to Jan., 1901, both inclusive. As to dividends, see V. 70, p. 1253.

BONDS.—*Consolidated joint mortgage* covers the plants at Steelton, Pa., and Sparrow Point, Md., all of the $1,000,000 stock of the Maryland Steel Co. and $697,500 of the $1,500,000 capital stock of the Juragua Iron Co.; $3,000,000 are reserved to retire the prior liens.

ANNUAL REPORT.—Net profits for 1900 reported as $1,945,000, against $1,840,000 in 1899.—V. 71, p. 1313; V. 71, p. 393, 557, 816, 915, 970, 1313; V 72, p. 46, 91, 143.

Pennsylvania Electric Vehicle.—See page 172.

People's Gas Light & Coke (Chicago).—An absolute consolidation on Aug. 2, 1897, of the companies forming the old Chicago Gas Trust.—V. 64, p. 1088; V. 65, p. 235. Mutual Fuel was purchased in November, 1897, and early in 1898 consolidated, as was also the Hyde Park Co., with the People's Gas-Light & Coke Co. The Universal Gas Co. (stock, $1,500,000) is controlled in the company's interest.—V. 67, p. 179; V. 68, p. 474. In Jan., 1901, a contract was authorized to purchase the property of the Ogden Gas Co. for, it was stated, $7,000,000, at the expiration of the latter's franchise in 1945.—V. 72, p. 91.

In Sept., 1898, all disputes with the Indiana Oil & Gas Co. were settled, the People's Co. agreeing to expend not exceeding $1,500,000 in the next three years in exploiting natural gas in Chicago.—V. 67, p. 690; V. 68, p. 825, 1152; V. 71, p. 33, 1123.

PROPERTY.—In service January, 1900: Street mains, 1,706 miles; meters, 274 604; public lamps, 25,121.—See V. 66, p. 382.

DEALINGS WITH CITY.—In June, 1891, a settlement on the basis of the city getting 3½ per cent of the gross receipts, or at least $150,000 per annum, and paying $1 per 1,000 feet for its gas—the price of gas to other consumers after 1897 to be $1, the present price. See V. 52, p. 939.

STOCK.—In December, 1898, $3,750,000 stock was allotted at par, raising the outstanding amount to $28,668,800.—(V. 67, p. 1111.)

DIVS.— '89.	'90.	'91	'92.	'93.	'94.	'95.	'96.	'97 to Nov.'00
Per cent. 4	3	3	5¼	4½(1½sc.)	6	2½	1½	6 yearly

In 1900—February, 1½%; May, 1½%; August, 1½%; Nov., 1½%.

BONDS, ETC.—Of the $40,000,000 issue of 1897 $26,546,000 bonds were reserved to retire prior bonds. The balance may be issued for additional property, improvements or betterments, but in no case to an amount exceeding the cost of the same.—V. 65, p. 572.

LATEST EARNINGS.—Sales of manufactured gas to private consumers for first 9 mos. of year: In 1900, $4,638,783; in 1899, $4,145,709; in 1898, $3 776,622.—V. 71, p. 1015.

EARNINGS.—Report for year ending Dec. 31, 1899, in V. 70, p. 326:

YEARS ENDING DEC. 31.	1899.	1898.
Manufactured gas sold, cubic feet	6,879,419,985	6,114,587,380
Sales of manuf'd gas to private users	.....	5,374,846
Sales of manufactured gas to the city	.....	623,164
Sales of natural gas	.....	1,141,996
Other income	.....	125,520
Gross income	$8,096,320	$7,265,526
Net over operating expenses	$4,283,282	$3,470,225
Interest on bonds	1,857,300	1,842,300
Depreciation	464,409	...
Balance for stock	$1,961,573	$1,627,925

OFFICERS.—President, C. K. G. Billings; V.-P., A. N. Brady, 2d V.-P., Walton Ferguson; 3d V.-P., C. K. Wooster; Treas., W. S. McCrea; Sec., L. A. Wiley. Office, 54 Wall St., N.Y.—V. 71, p. 1223; V. 72, p. 91.

Philadelphia Company.—See Pittsburg, in STREET RY. SUP.

Philadelphia Electric Co.—ORGANIZATION.—Incorporated in New Jersey on Oct. 6, 1899, and acquired the Pennsylvania Manuf'g, Light & Power Co. (controling the Penn. Heat, Light & Power Co.—see SUPPLEMENT of Jan., 1898), and the National Electric Co. Controls nearly all of the electric-light properties of the city; also plants in West Philadelphia and Chester, adjacent to Philadelphia.

STOCK.—Authorized, $25,000,000; 10 per cent paid in; 5 per cent called for payment on Nov. 21, 1899, and 5 per cent on Jan. 21, 1900. V. 71, p. 239, 393.

BONDS.—Collateral trust 4 per cent gold fifty-year certificates, dated Oct. 16, 1899, amounting to $17,500,000 have been authorized, of which $15,050,000 were used to purchase so far as might be the $15,000,000 Penn. M'f'g. L. & P. stock ($1,500,000 paid in) and the $17,500,000 Nat. Elec. stock ($4,375,000 paid in), the balance to be retained to acquire other electric properties in Philadelphia and adjacent counties. See V. 69, p. 797, and official circular, p. 853. In Feb., 1900, about $2,000,000 old Phila. electric certificates had been purchased, reducing the amount outstanding to about $11,200,000.—V. 70, p. 331. In Aug., 1900, purchased $2,000,000 fours, mostly in the open market, the same being placed in the treasury uncanceled and held available as collateral for loans. V. 71, p. 393

EARNINGS.—In Aug., 1900, gross earnings were reported to be at the rate of $2,500,000 yearly, of which $1,250,000 for operating expenses and about $1,000,000 for fixed charges, leaving $250,000 surplus. V. 71, p. 185. Net income Penn. Mfg. Co. for cal. year 1899, $1,121,650; of Nat. Elec. Co. for year ending June 30, 1900, (3 mos. estimated), $218,497; total profits, $1,340,147; int. on trust certs., $1,163,650; bal. for Phila. Elec. Co., $176,497.

President, Joseph B. McCall; Vice-Pres., William F. Harrity; Secy., A. V. R. Coe; Treas., Wm. P. Conover, Jr. Office, N. E. cor. 10th and Sansom Sts., Philadelphia, Pa.—V. 71, p. 185, 239, 346, 393.

Pillsbury-Washburn Flour Mills Co.—(V. 71, p. 1123.)

Pittsburg Coal Co.—("Rail Coal Consolidation.")—ORGANIZATION.—Incorporated in N. J. in Sept. 1899, and in Oct., 1899, acquired practically all the large coal mines tributary to railroads in the Pittsburg district, together with coal and ore docks, loading and unloading plants at Duluth, Chicago, Milwaukee, Cleveland, Ashtabula and other lake ports. Owns about 130 coal mines, with equipment, and about 1,000,000 acres of coal lands in, or within a radius of 40 miles of Pittsburg, together with some 4,000 coal cars operating over railroads radiating from Pittsburg. The estimated tonnage for 1899 20,000,000 tons. Has arrangement for division of territory with Monongahela River Coal & Coke Co., which see. Owns Northwestern Coal Ry., whose 5 per cent bonds it guarantees. See that company under "Railroads."—V. 71, p. 713.

Dividends on pref., 1900, to Jan., 1901, 7 p. c. (Q.-J. 25).

OFFICERS.—Francis L. Robbins, Chairman of the Board; President, Frank. M. Osborne; Vice-Pres., James C. Dysart; Treas., Upson A. Andrews; Sec., Chas. W. Baine, 232 5th Ave., Pittsburg.—V. 71, p. 713

Planters' Compress Co.—See page 172.

P. Lorillard Company.—V. 70, p. 331, 1052.

Postal Telegraph Cable.—See COMMERCIAL CABLE CO.

Pressed Steel Car Co.—ORGANIZATION.—Incorporated in New Jersey on Jan. 13, 1899, as a consolidation of the Fox Pressed Steel, Equipment Co. of Joliet, Ill., and Pittsburg, Pa., and Schoen Pressed Steel Co. of Pittsburg. Prospectus in V. 68, p. 188, 131. See V. 71 p. 545. Capacity of the works about 100 cars a day of largest size.—V. 69, p. 745; V. 70, p. 1000. In Nov., 1900, orders on hand aggregated $16,000,000.—V. 71, p. 1070.

STOCK.—Common, $12,500,000; pref., 7 p.c. non-cum., $12,500,000.

DIVIDENDS.—On pref.: to Jan., 1900, 1¾ p. c. paid quar. (7 per an.) Div. period changed to Q.-F; May, 1900, 1¾ p. c.; Aug., 1¾ p. c; Nov., 1¾ p. c. On com., 6 p. c. declared for year 1899, paid in quarterly instalments on Feb. 9, May 21, Aug. 20 and Nov. 19, 1900

REPORT.—In Oct., 1900, the gross earnings to date were reported to be nearly double those for 1899. See recent orders. V. 71, p. 713. Statement for year ending Dec. 31, 1899, in V. 70, p. 124, showed gross earnings $13,965,000; net, $2,237,000; div., 7 p. c. on pref., $875,000; 6 p. c. on com., $750,000; surplus for working capital, $612,000. President, Chas. T. Schoen. N. Y. Office, 71 Broadway. V. 70, p. 86, 124, 1000, 1099. V. 71, p. 290, 713, 970, 1070.

Procter & Gamble Co.—Formed in 1890 under laws of New Jersey to carry on the soap, candle, oils and glycerine business of Procter & Gamble. The mortgage covers about 67 acres of land adjoining the city of Cincinnati, together with 36 factory buildings. In Dec., 1900, the stockholders subscribed to $2,250,000 additional common stock, raising the amount outstanding to $4,500,000, at $50 per $100 share, the other $50 being credited on account of money used in retiring the $1,000,000 bonds already paid, etc. From the proceeds the remaining $1,000,000 were redeemed at 110 per cent on Jan. 1, 1901. V. 71, p. 713, 817, 915.

DIVIDENDS..... 1891.	1892 to 1897 incl.	'98.	'99.	1900.	1901.
On common 8	12 per cent.	20	20	20	Feb., 3

On pref. in full to Jan., 1901, incl. Office, Cincinnati. V. 70, p. 1294; V. 71, p. 713, 915.

(The) Pullman Co.—On Jan. 1, 1900, the Wagner Palace Car Co. sold its assets to The Pullman Company, representatives of the Vanderbilts entering the board of directors of the latter company, the capital stock being increased from $54,000,000 to $74,000,000, to retire the Wagner Company's $20,000,000 stock, the name being changed from Pullman's Palace Car Co. to The Pullman Co. See V. 69, p. 854; V. 70, p. 40. In 1900 located new shops at Denver, Col. V. 71, p. 604. Dividend, reduced to 6 p. c. yearly in 1898, was restored to 8 p. c. in Nov., 1899.—V. 69, p. 909, 1197.

CASH DIVIDENDS.— 1877-80.	'81-83.	'84-98.	'99.	1900.	1901.
Since 1877—P. ct. 8 yrly.	9½ yrly.	8 yrly.	6½	8	Feb., 2

An extra cash dividend of 20 per cent paid Aug. 15, 1898, and stock increased in Nov., 1898, by $18,000,000, in order to distribute surplus assets—V. 67, p. 75, 789, 840, 902.

REPORT.—Report for 1899-00 was in V. 71, p. 862, including Wagner Company since Jan. 1, 1900.

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where payable and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Quicksilver Mining—Preferred stock, 7 p. c., not cum	....	$100	$4,291,300	.....	.....	N. Y., Of., 20 Nassau St.	July 16'00, 1½%
Republic Iron & Steel—Common stock, $30,000,000	....	100	27,191,000	.....	.....	.....	.....
Preferred, 7 per cent, cumulative, $25,000,000	....	100	20,306,900	7 in 1900	Q.—J.	General Office, Chicago.	Jan. 2, '01, 1¾
Royal Baking Powder—Common stock, $10,000,000	....	100	10,000,000	.....	.....	.....	.....
Preferred stock, $10,000,000, 6 per cent, cumulative	....	100	10,000,000	6 in 1900	Q.—J.	Checks mailed.	Jan. 2, '01, 1½
Rubber Goods Manufacturing—Com. stock, $25,000,000	....	100	15,140,800	See text.	Q.—J.15	Checks mailed.	Jan.15,'01, 1%
Pref. stock, 7 per cent cum., $25,000,000	....	100	6,474,400	See text.	Q.—M.15	do do	Dec. 15'00, 1¾
Do To be paid at par by Nov. 9, 1901	....	100	1,150,000	See text.	Q.—M.15	do do	Sep.15,'00, 1¾
St. Louis Ter. Cupples Sta. & P.—1st M. g., red. 102 aft. '02. c*	1897	500 &c.	3,000,000	4½ g.	J. & D.	New York and London.	June 1, 1917
Shelby Steel Tube—Common stock, $9,000,000	....	.....	8,150,000	.....	Q.—J.	.....	.....
Preferred stock, $6,000,000, 7 per cent cumulative	....	.....	5,000,000	See text.	Q.—F.	.....	Aug.15,'00,1¾
Singer Sewing Machine Manufac'g—Stock, $30,000,000	....	.....	30,000,000	20 in '00	Quar.	.....	Dec.31,'00,5%
Sloss-Sheffield Steel & Iron—Common stock, $10,000,000	....	.....	7,500,000	.....	.....	.....	.....
Preferred stock, 7 per cent, non-cum., $10,000,000	....	.....	6,700,000	See text.	Q.—J.	N. Y. Guaranty Tr. Co.	Jan. 2, '01, 1¾
Underlying bonds—See text	....	.....	4,000,000	4½ & 6	.....	.....	.....
Southern Cotton Oil—Stock	....	50	2,000,000	6 in 1900	J. & D.	From Camden—by ch'ck	Dec.15,'00,2%
South Yuba Water Co.—1st mortgage bonds	1890	50	466,000	6	A. & O.	N.Y., Holland Trust.	Apr. 1, 1910
Consol. mortgage, gold, $1,500,000	1893	1,000	540,000	6 g.	J. & J.	N. Y. Farm. L. & Tr. Co.	July 1, 1923
Standard Mill'g—Stock ($6,900,000 is pref. 5% non-cum.)	....	.... abt	11,500,000	.....	.....	.....	.....
First mortgage, gold, $5,750,000	1900	.... ab	t. 3,489,000	5 g.	.....	.....	1900
Underlying mortgages undisturbed	....	.....	2,261,000	6	semi-an.	New York.	1911 & 1922
Standard Oil—Stock, $100,000,000	....	100	100,000,000	48 in '00	Q.—M.	N. Y., 26 Broadway.	Dec. 15,'00,10
Stand. Rope & Twine—1st M., g., s. f., to call at 105. Ma. c*	1896	1,000	2,835,000	6 g.	F. & A.	N.Y., Manhattan Trust.	Aug. 1, 1946
Consol. M., non-cum., incomes, g., to call at par... Ce. c*	1896	1,000	7,500,000	5	.....	.....	Aug. 1, 1946
Susqueh'na Coal.—1st M., gu. p. & i., s. f. not sub. to call. c	....	1,000	1,481,000	6	J. & J.	Phila. Co.'s Office.	Jan., 1911
Swift & Co.—Stock, $20,000,000	....	100	20,000,000	7 in 1900	Q - J.	.....	Dec.31,'00, 1¾
1st M., $5,000,000, gold, call after July, 1910.. A C	1900	.....	5,000,000	5 g.	J. & J.	N.Y., N.Bk. of Rep. & Ch.	July 1, 1914

Years ending July 31.	1900.	1899.	1898.
Earnings from cars	$15,022,858	$9,743,576	$8,598,837
Patent royal's, manuf. prof., &c.		1,730,353	2,076,031
Total revenue	$15,022,858	$11,478,929	$10,674,868
Operating expenses	$6,112,655	$5,340,200	$4,569,351
Depreciation on cars, etc	1,699,183		
Paid other sleeping car assoc'n..	587,544	693,715	831,634
Dividends on capital stock	5,519,720	3,149,550	2,880,000
Net surplus for year	$1,103,756	$2,295,465	$2,393,884

Pres., Robert T. Lincoln, Chicago. N. Y., 15 Broad St.—V. 71, p. 862.

Quicksilver Mining.—See Sup. of Oct., 1897, and V. 71, p. 185.

Quincy Mining.—V. 71, p. 185. **RR. Equip.**—V. 69, p. 28, 82.

Rapid Transit Ferry.—See Sup., Oct., 1897; V. 68, p. 1134.

Republic Iron & Steel Co.—Organization.—Incorporated in New Jersey on May 3, 1899, to consolidate 29 plants making bar and forge iron, being practically all the plants in the Central and Southern States west and south of Pittsburg. V. 68, p. 872. Also owns 7 blast furnaces, mining properties in the Mesaba range, in the Lake Superior region, extensive iron and coal lands, including those belonging to Pioneer Mining & Mfg. Co. of Birmingham, Ala., and the coke plant of the Connellsville Coke Co. (See V. 71, p. *545*.) For list of properties merged see prospectus, V. 68, p. 674; V. 68, p. 1227; V. 69, p. 339, 850, 1151; statement, V. 70, p. 228; report, V. 71, p 454. In May, 1900, sold sheet steel mills to American Sheet Steel Co. V. 70, p. 898.

Stock.—Common, $30,000,000; pref. (as to assets and dividends), 7 per cent cum., $25,000,000; of which $2,809,000 common and $4,693,100 preferred, reserved to purchase additional properties. Annual capacity of finished material over 1,000,000 tons. V. 71, p. 453.

Dividends.—On pref., Oct. 1, '99, to Jan., '01, 7 p. c. yearly (1¾ Q.-J.)

Report.—First report for 14 mos. ending June 30, 1900, in V. 71. p. 436, 453, showed: Net profits, $5,684,101; improvements, renewals, depreciation, etc, $2,040,372; div. on pref. (7 per cent), $1,421,679; bal., sur., $2,222,050. August Belmont is a director.

Officers.—President, Randolph S. Warner; Secretary, William B. Ridgely; Treasurer, John F. Taylor. Main office, Stock Exchange Bldg., Chicago.—V. 70, p. 1099; V. 71, p. 436, 453, 557, 1124, 1170.

Rhode Island Perkins Horseshoe.—See page 172.

Royal Baking Powder Co.—Organization.—Incorporated in Feb., 1899, under the laws of New Jersey, and merged Cleveland Baking Powder Co., Royal Baking Powder Co., New York Tartar Co., Tartar Chemical Co. and Price Baking Powder Co. See V. 71, p. *545*.

Dividends.—On pref., to Jan., 1901, incl. 6 p. c. per an.—1½ Q.-J.

Pres., J. B. Rose; Vice-Pres., A. H. Porter, Jr.; Treas., John Morris; Sec., W. L. Garey. Office, 100 William St., New York.—V. 69, p. 181.

Rubber Goods Manufacturing Co.—Organization.—Incorporated in New Jersey on Jan. 26, 1899, and acquired 99¾ per cent of the stock of the Mechanical Rubber Co., 75 per cent of the stock of Morgan & Wright, Chicago, Ill.; the entire capital stocks of the Peerless Rubber Mfg. Co. of New York and of the India Rubber Co. of Akron, O., together with $1,427,820 cash; and later in 1899 the entire stocks of Sawyer Belting Co, Hartford Rubber Works Co., Indianapolis Rubber Co. and Peoria Rubber & Mfg. Co. V. 68, p. 189. See official statement in V. 68, p. 872. V. 68, p. 774; V. 71, p. *545*. In Feb., 1900, arranged to acquire the capital stock of the Am. Dunlop Tire Co.

Stock.—Stock authorized, common, $25,000,000; pref., 7 per cent cum., $25,000,000; par $100. Outstanding, common, $15,134,600; pref., $7,621,300. The $1,150,000 preferred stock given in Nov., 1900, to the American Bicycle Co. in part payment for rubber tire plants, must be redeemed by Nov. 9, 1901, at par, and the $2,300,000 common stock is guaranteed 4 per cent annually, or its equivalent, for five years, the guaranty being subject to conditions on transfer of the stock. V. 71, p. 391. Dividends on pref., June, 1899, to Dec., 1900, 7 p. c. per annum (Q.-J. 15). On common, 1 p. c. paid July, 1900; Oct., 1 p. c; 1901, Jan., 1 p. c.

Earnings.—For 6 mos. ending June 30 earnings were $1,208,487 after allowing for dividends on preferred. V. 71, p. 239. First report from Jan. 26, 1899, to Feb. 10, 1900, in V. 70, p. 327, showed: Net income, $798,438; dividends on preferred (5¼ p. c.), $340,770; bal. for common stock, $457,668.

Officers.—Charles R. Flint, Chairman of the Executive Committee; Charles Stewart Smith, President; Ulysses D. Eddy, Vice-President; Wallace B. Flint, Treasurer, and W. A. Towner, Sec. and Assist. Treas.; W. M. Ivins, Gen. Counsel. Gen. office, New Brunswick, N. J. New York, care Ivins, Kidder & Melcher, 27 William St.—V. 71, p. 393, 438.

Safety Car Heating & Lighting.—Organization.—Incorporated in 1887 in New Jersey. Manufactures "Pintsch" light apparatus, which in 1900 was in use on 16,000 cars in the United States, including 2,483 Pullman cars. Stock, all common, $2,500,000 ($100 shares) was on Dec. 19, 1899, voted to be increased to $5,000,000, to provide additional plants to 45 already owned. Dividends: 1889 to 1892, 4 p. c. yearly; '93 to '97, 6 p. c.; '98 and '99, 8 p. c.; 1900, Apr., 2 p. c.; July, 2 p. c.; Oct., 2 p. c.; Dec. 22, 2 p. c. No bonds. Directors include: A. P. Hepburn, Thomas C. Platt, Edward Lauterbach, Austin Lathrop and Robert Andrews, of East Orange. Main Office, 160 Broadway, New York.—V. 70, p. 283; V. 71, p. 1223.

Shelby Steel Tube Co.—Organization.—Incorporated in New Jersey on Feb. 8, 1900, to take over the Shelby Tube Co. of Pennsylvania and most of the other principal manufacturers of hollow *seamless* steel tubing in the U. S., being "practically a reorganization and enlargement of the old Shelby Tube Co." See list in prospectus. V. 70, p. 331, 949. Capacity of old Shelby Tube Co., 57,000,000 feet; of present company, about 100,000,000 feet. As to alliance with American Bicycle Co., see V. 69, p. 286; V. 68, p. 1026, 1183.

Stock.—Authorized, common, $9,000,000; preferred, 7 per cent cum., $6,000,000; present issued, common, $8,150,000; preferred, $5,000,000. No bonds. Earnings of old Shelby Tube Co. from Aug. 1, 1894, to Aug. 1, 1899, were stated as $1,786,674, an average of $357,334 yearly. Dividend on preferred, 1¾ per cent, paid May 15, 1900; Aug. 15, 1¾ p. c. The Nov., 1900, div. was passed. V. 71, p. 1074.

Officers.—Pres., C. T Boynton; Treas., W. S. Miller; Sec., H. H. Cockley. V. 70, p. 331. Headquarters, Cleveland, O. V. 71, p. 1074

Silver Bullion Certificates.—See Supplement of Jan., 1898.

Singer (Sew. Mach.) Mfg. Co.—Organization.—Incorporated in 1873 in New Jersey under special act, the bulk of the output consisting, it is said, of machines for factory purposes. Plants are located at Elizabeth, N. J., and Kilbowie, near Glasgow, total sales being about 1,000,000 machines in 1899, but larger in 1900, the capacity of the Elizabeth plant being doubled. Stock, $30,000,000, being increased in December, 1900, by 200 per cent stock dividend. V. 71, p. 1224, 1273. Cash dividends, as reported, were: In 1898, 30 p. c.; in 1899, 100 p. c.; in 1900, 20 p. c. Office, 149 Broadway, New York.—V. 71, p. 867, 1224, 1273.

Sloss-Sheffield Steel & Iron Co.—Organization.—Incorporated in New Jersey and in Nov., 1899, acquired several properties or shares of stock representing the same. See prospectus, V. 69, p. 286; V. 70, p. 1099; V. 71, p. 185, *545*. Stock, $2,500,000 common and $3,300,000 pref. was reserved for a steel plant and future requirements. See application to list, V. 70, p 164, showing properties acquired, rights of preferred shares, balance sheet, etc. Sloss Iron & Steel Co. was taken over subject to $2,000,000 1st 6s, due 1917; also $2,000,000 general 4½s, subject to call at par.

Dividend on preferred, April, 1900, to Jan., 1901, 7 p. c. yearly (Q.-J.) Estimated net profits for first 12 mos. ending Nov. 30, 1900, $1,122,312; int. on bonds and taxes, $227,383; div. on pref., 7 p. c., $456,000; balance, including other income, $451,433; actual surplus to be larger, probably. V. 70, p. 534. Pres., E. O. Hopkins; Sec. & Treas., J. H. McQueen, Birmingham, Ala.—V. 71, p. 557, 970, 1224.

Southern & Atlantic Telegraph.—Leased to Western Union (which owns $390,475 of stock) and stock guaranteed by rental 5 p. c.

Southern Cotton Oil.—See Sup. of Jan., 1898; also V. 70, p. 1248.

South. New England Telephone.—V. 70, p. 381, 1099, 1203.

South Yuba Water Co.—See Supplement of January, 1898.

Standard Milling Co.—Organization.—Incorporated in New Jersey on Oct 31, 1900, as successor of the United States Flour Milling Co., per plan in V. 70, p. 284, V. 71, p. 185, and owns 19 mills in Duluth, West Superior, Milwaukee, Buffalo, Syracuse and New York. See V. 68, p. 873, 929; V. 69, p. 29, 1010. In Oct., 1900, it was proposed to have the reorganized company lease the various plants to the original owners.—V. 71, p. 817.

Stock and Bonds.—Stock authorized, $4,600,000; pref., 5 per cent non-cumulative, $6,900,000. Of the new 1st 5s, $2,261,000 is reserved to retire at par the $1,496,000 Hecker-Jones-Jewell 1st 6s and $765,000 Northwestern Consolidated Milling 1st 6s (see V. 70, p. 283). The plan limits the new mortgage to $5,750,000, but permits the committee to increase this by $500,000, if deemed best, for working capital, the bonds to be sold at not less than 95.

Charges, Etc.—The interest charges of the new company will be $310,110, viz., $174,450 on $3,489,000 new first 5s and $135,660 on 1st M. 6s of H-J-J Co. and N. Con. M. Co.; sinking fund for bonds, $45,000. The net earnings, it is stated, will be at least $700,000.

Officers.—President, Samuel Thomas; Vice-President, Wm. Ballou; Secretary and Treasurer, W. Pond. Office, Produce Exchange Bld'g, New York.—V. 71, p. 920.

Standard Oil.—Organization.—This New Jersey corporation succeeded in June, 1899, to the Standard Oil properties, held by liquidating trustees. See Supplement for April, 1899, and V. 68, p. 1227; V. 69, p. 28. Controls petroleum oil refineries in all the principal Northern cities of the United States, and produces about 65 per cent of the country's total output of refined oil; also controls oil wells in Pennsylvania, Ohio and West Virginia, and has pipe lines for transmitting its oil to tidewater. V. 66, p. 1239; V. 69, p. 745; V. 71, p. 1273.

Stock.—Common, $100,000,000; $10,000,000 preferred canceled.

Dividends—	1891-95.	1896.	1897.	1898.	1899.	1900.
Per cent	12 a year.	31	33	30	33	48

In 1900, March, 20 p. c.; June, 10 p. c.; Sept., 8 p. c.; Dec., 10 p. c.

Officers.—President, J. D. Rockefeller; Treasurer, W. H. Tilford Secretary, C. M. Pratt. Office, 26 Broadway, N. Y.

Directors.—J. D. Rockefeller, William Rockefeller, H. M. Flagler, J. D. Archbold, H. H. Rogers, W. H. Tilford, C. M. Pratt, O. H. Payne, Paul Babcock, C. W. Harkness, T. C. Bushnell, J. A. Moffett and F. Q. Barstow.—V. 70, p. 283, 538, 850; V. 71, p. 290, 970, 1273.

Standard Rope & Twine Co.—Incorporated Nov. 8, 1896, under laws of New Jersey. Successor after foreclosure of the United States Cordage Co., reorganized, V. 60, p. 1012; V. 63, p. 1064. Union Selling Co. acts as selling agent.—V. 67, p. 484; V. 69, p. 644; V. 71, p. 601. A committee appointed to examine the business methods of the company had not yet reported in Jan., 1901.—V. 71, p. 604, 817.

Stock and Bonds.—Capital stock is $12,000,000 (par $100). The first mortgage is for $3,000,000, yearly sinking fund 1 per cent of bonds outstanding; firsts purchased for sinking fund and canceled to Oct. 31, 1899, $165,000. The consols are non-cumulative incomes, and entitled to one vote for each $100 of bonds.

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where payable and by Whom.		*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Temple Iron—Stock, $5,000,000, guar. See text	....	$100	$2,500,000	6	.....	.....		See text.
Mort. & coll. tr. bonds, $15,000,000, g., gu., s.f., text. G. c*	1899	1,000	3,500,000	4 g.	J. & J.	N. Y., Guar. Trust Co.		Jan. 1, 1925
Tenn. Coal I. & RR. Co.—Stock ($248,000 is 8% cum. pref.)	....	100	22,553,600	.....	Q.—F.	N. Y., Hanover Bank.		See text.
Consolidated mortgage	1881	1,000	5,000	6	M. & N.	do	do	Nov. 1, 1901
South Pittsburg Purchase, 1st mortgage	1882	1,000	120,000	6	F. & A.	do	do	Feb. 1, 1902
Pratt Coal & Iron Co., Ala., 1st M., s. f., not drawn.... c*	1883	1,000	612,000	7	M. & N.	do	do	Nov. 1, 1903
Birmingham, Ala., Div., con. M., g., s. f. 1%, not d'rn.. c*	1887	1,000	3,399,000	6 g.	J. & J.	do	do	Jan. 1, 1917
Tennessee Div. bds, gold, s.f. 1½% yearly, not dr'n... c*	1887	1,000	1,251,000	6 g.	A. & O.	do	do	Jan. 1, 1917
De Bard. M., g., assum., s. f., $30,000 y'ly, not dr'n. c*	1890	500 &c.	2,741,500	6 g.	F. & A.	do	do	Feb. 1, 1910
Ala. Steel & Shipbuilding, pref. 6 p. c. cum., guar	....	.....	440,000	6	J. & J.	do	do	Jan. 1, '01, 3%
1st mortgage, guaranteed, gold. Ma	1898	1,000	1,100,000	6 g.	J. & J.	do	do	July 1, 1928
Cahaba 1st M., $1,100,000 gold, gu., s. f., red. at 110.. c*	1892	1,000	950,000	6 g.	J. & D.	do	do	Dec. 1, 1922
Trenton Gas & Electric—Stock, $2,000,000	...	100	2 000,000	In votin	g trust	until March 1, 1902.		
1st mortgage, gold, $2,000,000. Col	1949	1,000	1,500,000	5 g.	M. & S.	N. Y., Colonial Tr. Co.		Mch. 1, 1949
Union Bag & Paper—Stock, common, $16,000,000	....	100	16,000,000	.....	.....	.....		....
Pref. stock (as to as. and div.), 7 p. c., cum., $11,000,000.	....	100	11,000,000	7	Q.—J.	N. Y., First Nat'l Bank.		Jan. 2, '01, 1¾
Union Ferry—Stock	....	100	3,000,000	2 in 1900	Q.—J.	Co. office, Brooklyn.		Jan. 2, '01, ½%
1st M., gold, red. at 110 after Nov. 1, 1895	1890	100 &c.	2,200,000	5 g.	M. & N.	N. Y., 30 Broad Street.		Nov. 1, 1920
Union Typewriter—Common stock	....	100	10,000,000	.....	.....	.....		.....
1st 7 per cent preferred stock, cumulative	....	100	4,000,000	7 in 1900	A. & O.	.....	....	Oct. 1, '00, 3½
2d preferred stock, 8 per cent, cumulative	....	100	4,015,000	See text.	A. & O.	....	....	Oct. 1, '00, 8%
United Electric Co. of N. J.—1st mort., gold. See text...	1899	500 &c.	20,000,000	4 g.	J. & D	Tit. Gu. & Tr. Co., J. C.		June 1, 1949
United Fruit—Stock, $20,000,000		100	12,369,500	10 in '00	Q.—J.	Boston, Mass.		Jan. 15, '01, 2½
Coupon notes (V. 70, p. 87)	1899	5000 &c	1,750,000	6	A. & O.	do	do	Oct. 1, 1901
No. Ry. of Costa Rica, 1st M., g. red. 105, s.f. & int. gu. OB. c*	1900	1,000	1,600,000	5 g.	M. & S.	Boston, Old Col. Tr. Co.		Sept. 1, 1915
United Gas Improvement Co—Stock, $22,500,000	....	50	22,500,000	8	Q.—J. 15	Philadelphia, Office.		Jan. 15, '01, 2%
Debenture bonds, (currency) ..... c*	....	500	1,000,000	6	J. & J.	Phila., First Nat. Bank.		July 1, 1902

REPORT.—Year ends July 31. Statement for 1899-'00 in V. 71, p. 601, showed: Current assets July 31, 1900, were $3,123,663; current liabilities, $1,536,523. Previous reports showed:

Year.	Proceeds of sales.	Net from oper.	Other income.	Charges, etc.	Balance, for year.
1897-8.	$3,100,118	$473,428	.....	$239,865	sur. $223,563
1896-7.	3,542,353	def. 169,710	$96,376	264,212	def. 167,836

President, Thomas Russell; Vice Prest., Alfred R. Turner, Jr.; Treas. and Sec., Joseph G. Taylor, 14-20 State St., N. Y. Directors: Thomas Russell, William Barbour, W. R. Potts, Sumner R. Stone, John Kean, A. R. Turner Jr., Joseph G. Taylor, C. Reiff. (V. 71, p. 817.)

Susquehanna Iron & Steel Co.—Stock, $1,500,000; par of shares, $5, full paid. Quarterly dividend 6 per cent, 30 cents per share, paid Oct. 16, 1899; Dec. 30, 1899, 6 p. c.; 1900, April, 3 p. c.; July, 3 p. c.; Oct. 22, 1½ p. c.; 1901, Jan. 25, 1½ p. c. Year ending June 30, 1900, gross sales, $2,658,866; net profits, $387,899; dividends, $270,000; balance, surplus, $117,899.—V. 71, p. 290, 817.

Swift & Co.—ORGANIZATION.—Incorporated in Illinois April 1, 1885. Has packing plants at Union Stock Yards, Chicago; at South Omaha, Kansas City, East St. Louis, South St. Joseph and South St. Paul and branch houses for distribution of its goods in nearly every large city in the Union. V. 68, p. 87. See also SUP. of Oct., 1900.

STOCK AND BONDS.—Stock was increased in Jan., 1899, from $15,400,000 to $20,000,000. Dividends since 1889; '89 to '94, incl., 8 p. c.; '95 to July, '98, incl., 6 p. c.; Oct., '98, to Jan., 1901, 7 p. c. The outstanding 6s due July 1, 1910, were called for payment July 1, 1900, and paid from the proceeds of the new bonds. See V. 71, p. 454.

REPORT.—Report for 1900, with balance sheet, was in CHRONICLE V. 72, p. 135, showing: Sales (over), $170,000,000, against $160,000,000 in 1899 and $150,000,000 in 1898. Net earnings in 1899 above depreciation, repairs, etc., were $2,152,174. President, G. F. Swift; Treas., L. A. Carton; Secretary, D. E. Hartwell.—V. 72, p. 135.

Tamarack Mining Co.—V. 70, p. 582, 1099; V. 71, p. 1124.

Telephone, Telegraph & Cable Co.—ORGANIZATION.—Incorporated in New Jersey on Nov. 9, 1899 (V. 69, p. 1016,) and owns $2,100,000 of the $10,000,000 stock of the Erie (Bell) Telegraph & Telephone Co. See V. 72, p. 92. V. 70, p. 432 Stock. $30,000,000, all issued; par of shares, $50; $10 paid in and $5 called for payment on Dec. 31, 1900. V. 71, p. 1170. President, William J. Latta, 100 Broadway.—V. 71, p. 557, 1170; V. 72, p. 92.

Temple Iron Co.—ORGANIZATION.—Incorporated in Pennsylvania, and in March, 1899, purchased anthracite coal properties of Simpson & Watkins around Scranton, Pa.—V. 69, p. 231. Controlled in the interest of anthracite coal roads, Del. Lack. & West., Cent RR. of N. J., Reading Co, Lehigh Valley, Erie and N. Y. Susq. & West, which guarantee both stock and bonds. See V. 71, p. 1124, 1170.

STOCK AND BONDS.—Stock authorized, $5,000,000, guaranteed 6 per cent, subject to call at par and accrued interest on Jan. 1, 1904, on 6 months notice, but absolutely payable by the RR. co's Dec. 31, 1906; present issue $2,500,000; par of shares, $100. Held in voting trust by Guaranty Trust Co., which issues its certificates of beneficial interest against same. Bonds are secured by stocks of properties owned and are subject to call by sinking fund of 15 cents per ton on coal mined at 110 and interest. Of the bonds the $11,500,000 remaining unissued are reserved for additional properties. See V. 71, p. 1124, 1170.

OFFICERS.—President, Thomas H. Watkins, Scranton, Pa.; Secretary, A. F. Law. Directors, V. 71, p. 1170.—V. 71, p. 1124, 1170.

Tennessee Coal Iron & Railroad Company.—ORGANIZATION.—Owns blast furnaces, coal mines, iron mines, foundries, &c., in Tennessee and Alabama.—V. 55, p. 60, 463. V. 63, p. 31.

On July 1, 1899, purchased for $850 000 the Sheffield (Ala.) Coal, Iron & Steel Co., including three furnaces, etc., and on July 5, 1899, the Ensley Land Co., owning 75,000 acres of land. With these acquisitions included, the Tenn. Coal, Iron & RR. Co. is the owner of 20 iron furnaces (several not in operation) of a total capacity of about 850,000 tons of iron annually, and also of coal and iron lands aggregating 450,000 acres.—V. 69, p. 82; V. 68, p. 1227; V. 70, p. 588.

On Nov. 30, 1899, the Alabama Steel & Shipbuilding Co. plant was opened at Ensley City. The plant will have ten open hearth furnaces of 50 tons each and a capacity of 1,000 tons of steel billets and slabs daily, and will be leased to the Tenn. Coal Iron & RR. Co., which guarantees its $1,100,000 6 per cent bonds, and $440,000 6 per cent preferred stock. V. 70, p. 591. A rail mill will be added, for which in November, 1899, contracts had been let. The $50,000 common stock, all owned by the Tenn. C. I. & RR. Co., carries control of stock.—V. 66, p. 1002, 1235; V. 67, p. 127, 801; V. 70, p. 1196.

On May 26, 1899, sold Birmingham South'n RR.—V. 68, p. 774, 1078.

DIVIDENDS.—On common in 1887, 1 per cent; in 1900, May, 2 p. c.; Aug., 2 p. c.; Nov. 1, 2 p. c. The Feb., 1901, dividend was passed. V 72, p. 92. On preferred, 1889 to 1893, 8 p. c. per annum; May, 1900, 54 p. c.; Aug., 2 p. c.; Nov, 2 p. c.; 1901, Feb., 2 p. c.—V. 72, p. 92.

STOCK.—The stockholders voted on March 14, 1900, to increase the common stock from $20,000,000 to $23,000,000. Of the $3,000,000 new stock, $1,800,000 to be used to retire the $1,000,000 of 8 per cent preferred stock and 54 per cent accumulated dividends and the remaining $1,200,000 was sold at par to the stockholders to pay for three Sheffield furnaces, improvements, etc.—V. 70, p. 382, 483, 589.

BONDS.—The total authorized issue of the Birmingham Div. loan is $5,000,000 [of which $540,000 bonds have been cremated] and $638,000 remain in trust to secure $628,000 Pratt Coal & Iron bonds; and of the Tenn. Div., $1,400,000, of which $149,000 are in the sinking fund. The *De Bardeleben mortgage* is for $3,000,000, of which $258,500 canceled by sinking fund. V. 68, p. 725. See V. 56, p. 604.

EARNINGS.—Jan. 1 to Nov. 30 in 1900, net, $2,384,885, against $1,561,004 in 1899; charges, $634,116, against $512,193; balance, sur., $1,780,769, against $1,048,811.

REPORT.—Report for 1899, at length in V. 70, p. 581, 588, showing output: Coal, 4,151,496 tons; coke, 1,182,286 tons; pig iron, 651,145.

Year end. Dec. 31—	1899.	1898.	1897.	1896.
Tot. net profits	$1,865,705	$868,383	$623,823	$692,333
Int. on bonds, &c	577,832	616,434	649,830	660,084
Bad debts, &c	76,962	26,974	13,928	1,186
Balance for year	sr. $1,210,911	sr. $224,975	df. $39,935	sr. $31,063

DIRECTORS (Mar., '00)—Cord Meyer, James T. Woodward, W. S. Gurnee, Jr., B. F. Tracy, O. H. Payne, E. R. Chapman, James H. Smith, William Barbour, D. J. McComb, A. B. Boardman, F. S. Witherbee, B. Y. Frost and Henry S. Manning, of New York; A. M. Shook and N. Baxter, Jr., of Nashville; J. Bowron, of Birmingham; F. H. Benedict, of New York; Chairman of Board, D. H. Bacon; President, N. Baxter Jr.; Secretary, John F. Fletcher Jr.; V. P. and Treasurer, Jas. Bowron, Birmingham, Ala. N. Y. office, 80 Broadway.—V. 72, p. 92.

Terminal RR. Association of St. Louis.—SEE RAILROADS.

Texas & Pac. Coal Co.—See SUPP. of Jan., 1898. V. 71, p. 1175.

Texas Pacific Land Trust.—See SUPP. of Apr., 1897, page 154.

Tidewater Steel Co.—V. 69, p. 133, 554; V. 72, p. 46.

Trenton Gas & Electric Co.—ORGANIZATION, ETC.—A consolidation in Feb., 1899.—V. 68, p. 573. In Dec., 1900, the South Jersey Gas, Electric & Traction Co. arranged to acquire control.—V. 71, p. 1273.

March 1 to July 31, 1900, net, $40,497.—V. 71, p. 1273.

Trenton Potteries Co.—Stock, $3,000,000, SUP. April, '97. Div. on pref., 2 p. c., paid April 10, 1900; last previous June 11, 1894; July 10, 1900, 2 p. c.: Oct. 10, 1900, 2 p. c.; Jan. 10, 1901, 2 p. c.—V. 70, p. 592.

Trow Direct. Print. & B'kbind.—V. 67, p. 952; V. 69, p. 1060.

Union Bag & Paper Co.—ORGANIZATION.—Incorporated in New Jersey on Feb. 27, 1899, as a consolidation of over 90 p. c. of the paper bag business of the country. V. 68, p. 430; V. 69, p. 182. See V. 71, p. 545. Assets and list of properties see prospectus, V. 68, p. 333; rights of stock, etc., V. 68, p. 675. Statement for year ending Mar. 1, 1900, with balance sheet, was in V. 70, p. 840, showing net earnings, $1,494,169; dividend on pref. (7 p. c.), $724,169; balance, $724,169.

DIVIDENDS.—On pref., July, '99, to Jan., 1901, 7 per an. (1¾ quar.)

OFFICERS.—President, L. G. Fisher; 1st V.-P., C. A. Dean; 2d V.-P., A. M. Perrin; Sec. and Treasurer, Frank Washburn. General offices, Fisher Building, Chicago, Ill.—V. 69, p. 182; V. 70, p. 632, 840.

Union Depot Co. of Columbus, O.—The P. C. C. & St. L. owns a half interest in this property.—V. 63, p. 117; V. 64, p. 804.

Union Ferry.—Operates five ferry lines between New York and Brooklyn. Capital stock is $3,000,000; par $100. The mortgage covers 19 ferryboats, real estate, etc. Dividends: In 1894, 4 p. c.; 1895, 4; in 1896, 4; in 1897, 4; in 1898, 3½; in 1899, 3; 1900, to Jan., 1901, 2 p. c. (½ p. c. Q.-J.) Pres., Julian B. Fairchild.—V. 69, p. 757, 797.

Union Switch & Signal.—V. 69, p. 1348; V. 70, p. 428, 636.

Union Type Writer.—Organized in 1893 in New Jersey. A combination including Wyckoff, Seamans & Benedict (Remington) Yost Writing Machine, American Writing Machine (Caligraph), Smith Premier Typewriter and Densmore Typewriter companies.

As to decision in July, 1899, see V. 69, p. 82. See also V. 69, p. 1305.

DIVIDENDS.	1893.	1894.	1895.	1896.	1897.	1898.	1899.	1900.
1st preferred, p. c.	3½	7	7	7	7	7	7	7
2d preferred, p. c.	0	0	6	6	8	8	8	16

Overdue on 2d pref.—In Oct., 1900, 2d pref., 8 p. c.—V. 69, p. 82; V. 71, p. 609. Pres., Clarence W. Seamans; Treas., Phineas C. Lounsbury; Sec., Geo. K. Gilluly. Office, Jersey City, N. J.—V. 71, p. 609.

United Electric Co. of New Jersey.—See page 172.

United Electric Securities Co.—V. 70, p. 898; V. 71, p. 140, 185.

United Fruit Co.—ORGANIZATION.—Incorporated in New Jersey on March 30, 1899, to control the tropical fruit business. V. 68, p. 620, 979, 1134; V. 69, p. 909, 1016. Stock authorized, $20,000,000; all common; par $100. Issued, $12,369,500, as increased in Dec., 1900. V. 71, p. 393. Coupon notes (6s) are expected to be retired at maturity from earnings. The $1,750,000 notes due Oct. 1, 1900, were so retired. V. 71 p. 393, 713, 1021. Boston Fruit bonds, $85,000, retirable $30,000 May 1 annually. V. 70, p. 799; V. 71, p. 1020.

Official statement, V. 69, p. 854. As to Northern Ry. of Costa Rica, see V. 71, p. 1067. Dividends. October, 1899, to January, 1901, 10 p. c. per annum (2½ Q.-J. 15). Dividends paid at Boston, Mass. Balance sheet Aug. 31, 1899.

REPORT.—First report for fiscal year ending Aug. 31, 1900, with balance sheet and remarks in full, was in V. 71, p. 1011, 1020, showing: Net earnings, $1,594,670; earnings of sub-co.'s, etc., $237,146; total net income, $1,831,816; income prior to Aug. 31, 1899, $597,607; interest and commissions paid, $260,022; dividends (10 p. c.), $1,119,257; bal., sur., $1,150,144.

Andrew W. Preston, Pres.; 1st V. P., Minor C. Keith; 2nd V. P., L. G. Burnham; Treas., Charles A. Hubbard; Sec., Bradley W. Palmer. Gen. offices, 60 State St., Boston, Mass.—V. 71, p. 393, 713, 1011, 1020.

(The) United Gas Improvement Co.—Organized 1882 in Pennsylvania; reorganized in 1885. Charter is perpetual and business is the building, leasing and operating of gas works. In 1900 operated in over 30 leading cities in the U. S. See list V. 70, p. 1000, 944. In 1900 increased stock from $15,000,000 to $22,500,000, by sale to stockholders at par to pay for additional properties.—V. 70, p. 87, 592, 944.

MISCELLANEOUS. For explanation of column headings, &c., see note on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
United Shoe Machinery—Common stock $12,500,000....	....	$25	$8,930,100	8 in 1900	Q.—J. *15*	Boston.	Jan.15,'01, 2%
Preferred stock, 6 per cent, cumulative, $12,500,000 ..	....	25	9,331,375	6	Q.—J. *15*	do	Jan.15,'01, 1½
U. S. Cast Iron Pipe & Foun Co.—Stk., com., $15,000,000	....	100	12,155,447	.....	.....	.....	.....
Preferred stock, 7 per cent, non-cum., $15,000,000	....	100	12,500,000	7	Q.–M.	N. Y., Thomas & Post.	June 1,'00, 1¾
Underlying bonds—See text.							
U. S. Envelope—Pref. stock, 7 p. c., cum., $4,000,000....	....	100	3,750,000	7	Q.—M.	N. Y., Prod. Ex. Tr. Co.	Dec. 1,'00, 1¾
1st M., $2,000,000, g., red. aft. 1908 at 104, s. f. y'rly..	1898	1,000	2,000,000	6 g.	J. & J.	Boston, Old Col. Tr. Co.	Aug. 1, 1918
United States Express—Stock.....	....	100	10,000,000	3 in 1900	M. & N.	N. Y., Office, 49 B'way.	Nov.15,'00,1½
United States Flour Milling—See STANDARD MILLING.							
United States Leather—Common stock, $64,000,000...Ce	....	100	62,869,800	.....	.....	.....	None paid.
Preferred stock, cumulative, 8 p. c., $64,000,000	....	100	62,269,800	6 in 1900	Q.—J.	Office, 26 Ferry St, N.Y.	Jan. 2, 01, 1½
Deb. $10,000,000, g., s. f., 4 p. c., sub. to call at 110.Ce.	1893	1,000	5,280,000	6 g.	M. & N.	N. Y., Park Bk.; Boston.	May 1, 1913
United States Mortgage & Trust—Stock.....	....	100	2,000,000	10 in '00	J. & J.	N.Y.,Office, 59 Cedar St.	Jan. 2,'01, 5%
1st mort. trust bonds. "D" gold, red. after 1901.....c*&r	1896	100 &c.	1,000,000	4½g.	J. & J.	do do	Jan 1, 1916
1st mort. trust bonds. "E" & "F" g., red. after 10 yrs.c*&r	1897-8	1,000	2,000,000	4 g.	Various	do do	1917 & 1918
1st mort. trust bonds. "G" "H" "I" "J" g., red.af. 5 yrs.c*	1898-9	100 &c.	4,000,000	4 g.	Various	do do	1918 & 1919
United States Rubber—Common ($25,000,000 authorized)	....	100	23,666,000	2 in 1899	.....	Office, 9 Murray St.N.Y.	Apr.30,'00,1%
Preferred ($25,000,000 authorized) 8 p. c. non-cum.....	....	100	23,525,500	8 in 1900	Q.—J.	do do	Jan.31,'01,1%
Boston Rubber Shoe Co., gold, bonds.....	1898	1,000	4,800,000	5 g.	F. & A.	do do	Aug. 1, 1908
Virginia-Carolina Chemical—Stock, com., $12,000,000.	....	100	9,000,000	See text	Q.–M.	Richmond, Va.	Dec. 1,'00, 1%
Preferred, 8 per cent, cumulative, $12,000,000.....	....	100	10,000,000	8 in 1900	Q—J. 15	do do	Jan.15,'01, 2%

Owns control of the Connecticut Ry. & Lighting Co., a consolidation in 1900. V. 70, p. 944; V. 71, p. 609, 1273. In April, 1900, obtained practical control of the gas and electric-light business adjacent to New York City, including Westchester County, except Long Island.—V. 70, p. 850; V. 71, p. 1175.

DIVIDENDS—Since 1889, 8 p. c. per annum, payable quarterly. In Jan., 1896, paid extra dividend of 15 p. c. in convertible scrip.

REPORT for 1899, in V. 70, p. 944, showed profits of $4,948,923. President, Thomas Dolan; Secretary and Treas., Lewis Lillie. Broad & Arch Sts., Phila. Directors, V. 70, p. 1053.—(V. 71, p. 1175, 1273.)

United Lighting & Heating.—V. 68, p. 333.

United Shoe Machinery Co.—Incorporated in Feb., 1899, in N. J. V. 68, p. 333, 430. Stock, common, $12,500,000; par, $25; outstanding, $8,930,100; pref. cum., 6 p.c., $12,500,000; par, $25; outstanding, $9,331,375. Net earnings in 1898 of companies consolidated were over $1,600,000. Balance sheet March 31, 1900, V. 70, p. 1194.

DIVIDENDS.—First dividend, ½ per cent on preferred and ⅔ per cent on common, paid April 15, 1899. V. 68, p. 525. On common, July, 1899, to Jan., 1901, inclusive, 8 p. c. yearly (2 Q-J). On preferred, July, 1899, to Jan., 1901, inclusive, at 6 p. c. per annum, payable quarterly. President, Sidney W. Winslow of Boston; Treas and Gen. Man., Geo. W. Brown of Boston. Shoe & Leather Bl'dg., Boston, Mass.—V. 70, p. 1194; V. 71, p. 393.

United States Cast Iron Pipe & Foundry Co.—ORGANIZATION.—Incorporated in New Jersey on Mar. 3, 1899, to unite companies controlling the larger part of the cast-iron pipe business of the U. S. V. 68, p. 430. For list of properties see prospectus in V. 68, p. 233; V. 69, p. 757; V. 71, p. 1124. Dividend on preferred, 1¾ per cent Dec., 1899, to June 1, 1900, inclusive, 1¾ p. c. quarterly (7 per cent per annum). The Sept., 1900, dividend was passed. V. 71, p. 454.

BONDS.—Underlying bonds, American Pipe & Foundry Co., $1,196,000 6s (int. J. & J.); Anniston mortgage bonds, $122,500. Bills and accounts payable Oct. 31, 1900, $758,000

EARNINGS.—Net earnings March 13 to Nov. 30, 1899, $759,386; div. on pref., 1¾ p. c., $218,750; bal., sur., $540,636. V. 70, p. 87. Balance sheet, Sept. 30, 1899, V. 69, p. 1009.

DIRECTORS.—Samuel Thomas, Colgate Hoyt, A. C. Overholt, B. F. Overholt, C. E. Burke, E. C. Fuller, Anthony N. Brady John R. Walsh, A. H. McNeal, George J. Long, A. F. Callahan and A. Howard Hinkle.

OFFICERS—Pres., Samuel Thomas; Sec. and Treas., B. F. Haughton. Office, 80 Broadway, N. Y.—V. 70, p. 87; V. 71, p. 88, 454, 1124.

United States Envelope.—Incorporated in 1898 under the laws of Maine. Absorbed ten companies named in V. 66, p. 1003, producing over 90 per cent of the commercial envelopes in the United States. Output 17,000,000 daily; capacity over 20,000,000 daily. Stock, $1,000,000 com., issued $750,000; par, $100; pref., $3,750,000; par, $100. Bonds, $2,000,000. See V. 66, p. 1003; V. 67, p. 179. In Dec., 1898, paid 2 p. c. on pref.; June, 1899, to Dec., 1900, incl., 7 p. c. per annum (Q-M). Bal. sheet June 30, 1899, V. 70 p. 685.

OFFICERS.—President, C. H. Hutchins; Treas., R. W. Day, Springfield, Mass.; Sec., Frederick Plimpton, Springfield, Mass. (V. 70, p. 685.)

United States Express.—An "association" organized under the laws of New York State in 1854; not incorporated. Operated Dec., 1900, on about 30,000 miles of railroad in the United States. In September, 1887, the stock was increased $3,000,000, raising it to $10,000,000, and the Baltimore & Ohio Express was purchased. In Dec., 1900, the Metropolitan Express Co., with $500,000 stock, understood to be an offshoot, was incorporated.—V. 72, p. 92.

DIVIDENDS. Since '87, p.c.	'88.	'89.	'90.	'91.	'92.	'93.	'94.	'95.	'96 to Nov., 1900.
	5	5	4	2	2	4	2	0	3 yly. V. 72, p. 92.

United States Flour Milling.—See Standard Milling.

United States Leather.—Incorp. Feb 25, 1893, in N. J.—V. 56, p. 757; V. 57, p. 23; V. 61, p. 114; V. 71, p. 557, 817. Output, sole leather.

STOCK.—Wording of pref. certificate is in editorial in May 1, '93, SUPP.

DIVIDENDS.	1895.	1896.	1897.	1898.	1899.	1900.	1901.
Preferred, p.c....	6	1	4	4¾	5	6	Jan., 1½

Overdue on preferred: May 1, 1893, to Jan., 1901, 33¾ p. c.

BONDS.—Sinking fund 4 p. c. of issue yearly, the debentures to be purchased or drawn at 110. Debentures for $9,653,000 have been certified by the trustee, but on Dec. 31, 1899, only $5,280,000 outstanding. See adv. in CHRONICLE of May 6, 1893, and application V. 57, p. 23.

ANNUAL REPORT.—Fiscal year ends Dec. 31. Report for 1899, in V. 70, p. 428, gave merely balance sheet showing profit and loss surplus of $4,855,487 on Dec. 31, 1899. In 1898 surplus was $4,027,944.

OFFICERS—President, James Horton, Middletown, N. Y.; Sec'y, Josiah T. Tubby, Brooklyn, N. Y.; Treasurer, James R. Plum, N. Y. City. N. Y. Office, 26 Ferry Street. (V. 71, p. 557, 817).

United States Mortgage & Trust Co.—Chartered in 1871. Formerly *U. S. Mortgage Co.*; present name assumed Feb. 23, 1895.

STOCK.—Capital stock is $2,000,000; par, $100. Surplus, $2,250,000; undivided profits Jan. 1, 1901, $174,525. DIVIDENDS.—In 1894, 6 p.c.; in '95, 6; in'96, 6; in '97, 6; in '98, 6½.; in '99, 9; in 1900, 10; in 1901, Jan., 5.

BONDS.—The series of mortgage trust bonds, $1,000,000 each, are secured by deposit with trustee of first mortgages on improved city real estate "in amounts at least equal to the bonds outstanding." See application to list $5,000,000 bonds given in full in V. 67, p. 487; $1,000,000, series "C," were paid on Apr. 1, 1900.

OFFICERS.—President, George W. Young; Treasurer, Clark Williams; Secretary, William P. Elliott.—V. 68, p. 189, 620, 829.

United States Oil.—V. 67, p. 1001. Stock, $2,500,000; par $25. Dividend of $1 (of which 50 cents extra) per share paid April 1, July 1 and Oct. 1, 1899; 1900, Jan. 1, $1 25 (of which 50c. extra); Apr. 2, 50c.; July 2, 50 cts.; Oct. 1, 50 cts. The Jan., 1901, dividend was passed. V. 71, p. 1273. Report for 1899-00, V. 71, p. 817. Pres., J. S. Ricker; Sec and Treas., F. W. Batchelder, 8 Congress St, Boston.—V. 70, p. 327, 592; V. 71, p. 817, 1273.

United States Rubber.—ORGANIZATION AND PROPERTY.—Organized under laws of New Jersey in October, 1892, for the manufacture of rubber boots and shoes, etc. Application to N. Y. Stock Exch. in 1892, V. 55, p. 1039; see V. 56, p. 539; V. 71, p. *545*. In 1893 acquired five additional concerns. In Sept., 1898, purchased the stock of the Boston Shoe Co. for $1,000,000 cash, $4,125,000 preferred and $3,500,000 common stock, the Shoe Co. having first issued $5,000,000 gold bonds to its stockholders; see V. 67, p. 905. V. 66, p. 691, 738, 802, 905. Companies outside "trust" June, 1900, see V. 68, p. 574, 675, 725; V. 71, p. 37, 1317; V. 72, p. 92. In 1899 sold rubber tire business to Rubber Goods Mfg. Co.—V. 69, p. 1106. Is interested in International Crude Rubber Co., organized in Dec., 1900, V 71, p. 1317; V. 72, p. 46.

STOCK.—Preferred stock has preference as to assets and earnings and no bonded or mortgage debt can be created without consent in writing of holders of three-fourths of each class of stock. Common is entitled to all surplus after eight per cent on preferred. See wording of pref. certificate in editorial of May, 1893, SUPPLEMENT.

DIVS., p. ct.	1893.	'94.	'95.	'96.	'97.	'98.	'99.	1900.	1901.
Common.....	0	0	2½	0	2	0	2	Below.	None
Preferred.....	—8 p. c. yearly—				¶6	8	8	8	Jan., 1

¶ In 1897 paid on preferred in Jan., 4%; July, 2%.

On common in 1900, Jan., 1 p. c; Apr., 1 p. c.. July dividend was deferred. V. 71, p. 37. In Jan., 1901, dividend on preferred stock was reduced. V. 72, p. 118.

ANNUAL REPORT.—Fiscal year ends March 31. The annual statement for year ending March 31, 1900, was given in V. 70, p. 994.

	1900.	1899.	1898.
Gross income.....	$3,233,773	$3,416,381	$2,256,324
Rent, expenses, etc.....	225,886	189,867	185,573
Balance.....	$3,007,887	$3,226,514	$2,070,751
Dividends on preferred.	(8)$1,882,040	(8)$1,882,040	(8)$1,552,040
Dividends on common....	(4)946,640	.....	.....
Balance for year.....	$179,207	$1,344,474	$518,711
Previous surplus.....	823,522	108,913	90,134
Depreciation and losses...	170,026	629,864	499,932
Surplus April 1.....	$832,703	$823,523	$108,913

The "gross income" in 1900 was made up of results from operations of plants and dividends on investments, $2,246,030, and of net income from commission on sales of rubber boots and shoes, $987,743.

DIRECTORS.—Samuel P. Colt, H. E. Converse, James B. Ford, Charles R. Flint, J. Howard Ford, Robert M. Gallaway, J. D. Vermeule, Henry L. Hotchkiss, Charles Stewart Smith, Charles L. Johnson, Lester Leland, Frederick M. Shepard, E. S. Converse, Samuel N. Williams, Frederick C. Sayles, Geo. E. Weed. President, F. M. Shepard; Vice-Pres., James B. Ford; Sec., Samuel P. Colt; Treas., Charles R. Flint; H. M. Sadler Jr., Ass't. Treas. N. Y. Office, 9 Murray St.—(V. 70, p. 1053; V. 71, p. 37, 1274, 1317; V. 72, p. 46, 92.

Virginia-Carolina Chemical Co.—ORGANIZATION.—Incorporated on Sept. 12, 1895, and has acquired most of the successful manufactories of commercial fertilizers from Balt. to Atlanta and Savannah. V. 68, p. 431; V. 69, p. 232, 964; also adv. in CHRON. Mar. 4, 1899.

STOCK—Authorized (as increased July, 1899), common, $12,000,000; pref. (as to assets and div.), 8 per cent cum., $12,000,000: outstanding March, 1900, common, $9,000,000; preferred, $10,000,000.

DIVIDENDS—(P.c.)	1896.	1897.	1898.	1899.	1900.
Common	Dec., 1	4	4	4	4
Preferred, 8 p.c.	In full to Jan., 1901, inclusive (paid Q.-J. 15).				

OFFICERS.—President, S. T. Morgan; Secretary, S. D. Crenshaw; Treasurer, S. W. Travers, Richmond, Va.—V. 68, p. 431; V. 69, p. 232.

Virginia Iron Coal & Coke Co.—ORGANIZATION.—Owns furnaces at Roanoke, Pulaski, Buena Vista, Radford, Graham, Max Meadows and Reed Island, Va.; Bristol, Embreeville and Johnson City, Tenn., and Middlesborough, Ky.; Radford Pipe Works, Radford, Va; Crescent Horseshoe Works, Max Meadows, Va.; steel works at Middlesborough, Ky., and certain foundry and machine works. Also owns about 132,000 acres of coal lands, and owns and controls about 209,000 acres iron ore and timber lands, together with all the bonds and all the capital stock of the Virginia & Southwestern Ry, Big Stone Gap to Doe Mountain, via Bristol and Elizabethton, about 135 miles.—V. 68, p. 675; V. 69, p. 388.

Stock authorized, $10,000,000, all common; all outstanding; par, $100. Bonds, $10,000,000 1st 50-year gold 5s; also mortgage for $700,000 to Morton Trust Co. of N. Y., trustee, to secure 6 per cent notes, dated July 26, 1900, and due Feb. 1, 1901, issued, it was said, for working capital.—V. 71, p. 393. Pres., Geo. L. Carter; Sec., T. F. Davis; Treas., Edward B. Craig. Offices, Bristol, Tenn., and 80 Broadway, N. Y.—V. 69, p. 1252; V. 70, p. 1000; V. 71, p. 393, 506.

Warwick Iron & Steel.—V. 69, p. 232, 797, 1066; V. 70, p. 799.

Wells, Fargo & Co. (Express).—Incorporated under the laws of Colorado Feb. 5, 1866. On Jan. 1, 1900, operated over 34,072 miles, inland and ocean, 1,368 miles of stage and 5,358 miles of steamer routes; total, 40,798 miles. Of the stock, $1,530,000 is owned by the Southern Pacific Co.—V. 71, p. 1317. Dividends of 8 per cent yearly were paid for many years, but the semi-annual dividend paid in July, 1894, was reduced to 3 p. c.; 1895, to Jan. 1901, 6 p. c. yearly. —(V. 63, p. 563; V. 71, p. 1317.)

MISCELLANEOUS. For explanation of column headings, &c., see note on first page of tables.	Date of Bonds	Size, or Par. Value.	Amount Outstanding	INTEREST OR DIVIDEND. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Virginia Iron Coal & Coke—Stock, com., $10,000,000.	....	$100	$10,000,000	.....	.....	.....	.....
1st mortgage, gold, $10,000,000 Ma. ....c*	1899	1,000	10,000,000	5 g.	M. & S.	N. Y., Manhattan Tr. Co	Mch. 1, 1949
Mortgage to secure notes, $700,000 Mo.....	1900		700,000	6	.....	.....	Feb. 1, 1901
Wells, Fargo & Co.—Stock.....	....	100	8,000,000	6 in 1900	J. & J.	N. Y., Office, 63 B'way.	Jan.15,'01, 3%
Welsbach Co.—Stock, $3,500,000	....	100	3,488,250	.....	.....	.....	.....
Coll. trust mortgage, gold, $7,000,000, s. f.....	1900	100 &c.	6,468,500	5 g.	J. & D.	Phil. Prov. L. & Tr. Co.	June 1, 1930
Westchester Lighting—1st M., $10,000,000, gold. Col...c*	1900	1 000	2,921,000	5 g.	J. & D.	New York.	Dec. 1, 1950
Western Gas—Stock $4,000,000	....	100	4,000,000	6 in 1900	J. & J.	Checks mailed.	Jan.21,'01, 3%
Collateral trust 1st M.,$4,000,000,gold,red at 110.C .c*	1893	1,000	3,855,500	5 g.	M. & N.	N. Y., J. & W. Seligman.	May 1, 1933
Western Transit Co.—Bonds gu.p.&i.by N. Y. C. ext. in '94	1884	1,000	1,500,000	4½	F. & A.	N.Y., Grand Cent.Stat'n	Feb. 1, 1903
Western Union Telegraph—Stock.....	....	100	97,340,615	5 in 1900	Q.—J.	N. Y., Office, 195 B'way.	Jan 15,'01, 1¼
Real est. bds., g., (lien on W.U.Bldg., N.Y.C.)s.f.(not.dr.).	1872	1,000	1,158,000	7 g.	M. & N.	N. Y., Union Trust Co.	May 1, 1902
Collateral Trust bonds. Me..... ....c*	1888	1,000	8,502,000	5	J. & J.	N. Y., Office, 195 B'way.	Jan. 1, 1938
Fund'g and real estate mort., $20 000,000, gold. F.c&r	1900	1,000&c	10,000,000	4½ g.	M. & N.	New York.	May 1, 1950
Westinghouse Air Brake—Stock, $11,000,000.....	....	50	10,950,000	30 in' 00	Q.—J.	Pittsburg, Pa.	Jan.10,'01, 6%
Westinghouse Electric & Manufactur'g.—Old com. stock...	....	50	95,400	.....	.....	.....	.....
Assenting stock (see V. 71, p. 1274).....	....	50	9,367,750	5¾ in '00	Q.—F.	N. Y., Office, 120 B'way	Nov.15,'00,1½
First pref.($4,000,000) stock, 7 p.c., cum.(see remarks).	....	50	3,996,750	7 in 1900	Q.—J.	do do	Jan. 2,'01, 1¾
Debenture certificates, $3,500,000, gold. Me	1898	1,000	3,500,000	5 g.	J. & J.	N Y. Merc. Trust Co	1913
Walker Co. 1st mortgage (see text).....	1898	1,000	850,000	6 g.	J. & J	N. Y , Central Tr. Co.	Jan. 1, 1916
Westinghouse Machine—$3,000,000 (part preferred).....	....	50	3,000,000	.....	Q.—J.	....	Jan.10,'01, 1½
Mortgage.....	....	.....	350,000	.....	J. & D.	Fid.Tit.& Tr.Co. Pittsb.	1914
New mortgage, $1,500,000, gold.	1899	....	See text.	5 g.	J. & D.	do do	1919
Wheel. L. Erie & Pittsb. Coal—1st M., gold, red. at 105..c*	1889	1,000	846,000	5 g.	J. & J.	Jan., '97, coup. last p'd.	Jan. 1, 1919

Welsbach Co.—ORGANIZATION.—Incorporated in New Jersey Apr 28, 1900, as a consolidation per plan (V. 70, p. 898) of the Welsbach Light and Welsbach Commercial Companies. The United Gas Improvement, it is understood, owns a controlling interest.

BONDS.—Of the $7,000,000 gold 5s (Provident Life & Trust Co., Philadelphia, trustee) $409,000 reserved for working capital, etc.

EARNINGS.—Profits for quarter ending Oct. 31, 1900, were $235,209; interest and sinking fund, $108,637; bal., available for dividends, $126,572; estimated surplus in Dec., 1900, for first year, about $250,000, or between 7 and 8 per cent on the stock.—V. 71, p 1224.

President, W. E Barrows; Sec. and Treas., Lewis Lillie. Office, N. W. cor. Broad and Arch Sts., Philadelphia.—V. 71, p. 37, 506, 1224.

Westchester Lighting.—ORGANIZATION.—Incorporated on Nov. 6, 1900, and absorbed various gas and electric-light companies supplying territory in Westchester County north of New York City. See V. 71, p. 1023, 1175. Stock (of which a controlling interest is owned by the United Gas Improvement Co. of Phila.), common, $10,000,000; preferred, 5 per cent (cumulative after Jan. 1, 1904), $2,500,000; par of shares, $100. Of the gen 50-year 5s, $1,000,000 were reserved for extensions and betterments now being constructed, $5,550,000 to be used from time to time for additional extensions and new properties and $529,000 to redeem an equal amount of underlying bonds—see list, V. 71, p. 1175. Net earnings of merged companies in 1899, $238,103. President, Wm. W. Scrugham; B. W. Stillwell; Treas., Lewis Lillie. Directors, V. 71, p. 1175; V. 71, p. 1175, 1224.

Western Gas Co. (Milwaukee).—Organized in 1893 under the laws of New York. Owns entire capital stock of Milwaukee Gas Light Co., this latter company being entirely free from encumbrances. See statement to N. Y. Stock Exchange in May, 1897, in V. 64, p. 1182. In 1900, Jan. 1 to Aug. 31 (8 mos.), net, $334,101, against $308,877 in 1899.

BONDS.—The bonds cover all the stock of Milwaukee G. L. Co.; unissued bonds for extensions and improvements.

DIVIDENDS.—1895, 4%; '96, 5; '97, 5; '98, 6; '99, 6; 1900, 6; 1901, Jan., 3.

EARNINGS of Milwau. Gas L. Co.: Jan. 1 to Oct 31, 1900, net $431,202; in 1899, $401,448. In year 1899, net, $513,530; fixed charges, $195,447; 1898, net, $504,821. Prest., Emerson McMillin; New York; Sec. & Treas., Robert M. Murray.—V. 70, p. 692.

Western Transit Co.—Owns piers in Buffalo, N. Y., fleet of 13 steamers and also barges used on the Great Lakes. Has valuable real estate in Buffalo. The N. Y. Central owns its $1,000,000 capital stock.

Western Union Telegraph.—Organized under the laws of New York State as the N. Y. & Mississippi Valley Printing Telegraph Co., on April 2, 1851, and name changed to present title by Act of New York Legislature approved in April, 1856. On Jan. 19, 1881, was dated the grand consolidation, in which the Western Union raised its stock to $80,000,000, giving par, or $15,000,000, for the stock and bonds of the American Union, 60 per cent in new West. Un. for At. & Pac. stock and a stock distribution of 48½ p. c. to West. Union shareholders, 10 p. c. of which for A. & P. stock owned by W. U.

In October, 1892, the stockholders voted to increase the stock from $86,200,000 to $100,000,000, of which $8,620,148 was then paid as scrip div. to represent surplus earnings expended on the property.

In July, 1894, $550,000 stock was issued for purchase of American Rapid Tel. Co. lines, until then operated under lease. In June, 1897, $2,000,000 stock (making total $97,370,000) was sold for improvements, etc., made in 1893 to 1896 fiscal years—V. 64, p. 1139.

DIVIDENDS.—	'87.	'88.	'89.	'90.	'91.	'92.	'93 to Jan.'01, incl.
Since '86, p. c..	2	5	5	5¾	5	15 (10 sc.)	5% (1¼ Q—J.)

BONDS.—On June 30, 1900, the following stocks (par value) were pledged for the collateral trust bonds: Gold & Stock Telegraph, $1,111,800; Internat. Ocean Tel., $1,961,500; N. Y. Mutual Tel., $2,385,700; and *bonds*, Mutual Un. Tel., 6s, $3,043,000.

The funding and real estate 4½s of 1900 will be secured upon real estate in New York and Chicago and provide for the $6,800 000 of 6s and 7s due in 1900 and 1902, construction, etc. In the event of a mortgage being placed upon any part of the system, they will be given a prior lien thereunder. Of the $10,000,000 bonds issued (see V. 70, p. 384) $2,242,499 will be used to acquire new property and for construction of new lines from and after June 30 1899. V. 70, p. 284, 384 Of the remaining $7,000,000 $1,163,000 are reserved to retire the real estate 7s, due 1902.—V. 70, p. 1203; V. 71, 750.

LEASED COMPANIES.—Under leases the company aside from other rentals pays interest and dividends as below. On June 30, 1900, the company owned the following stocks of the several issues included below as outstanding: Franklin Tel., $632,900; Gold & Stock Tel., $1,443,800; Int. Ocean Tel., $23,100; Ill. & Mississippi Tel., $100,350; Pacific & At. Tel., $1,458.125; Southern & At., $390,475.

Company, &c.	*Lease expires.*	¶ *Amount.*	*Int. or div. %*	*Period.*	*Bonds mature.*
Am. Tel. & Cable stock.	1932	$14,000,000	5	Q—M	No bonds.
Empire & Bay State, st'k	1989	300,000	4	Q—M	No bonds.
Franklin Tel. stock.....	1975	a267,100	2½	M&N	No bonds.
Gold & Stock Tel. stock.	Jan.,1981	b2,444,400	6	Q—J	....
Bonds $500, not mort.		500,000	4½	M&N	May 1,1905
Illinois & Miss. Tel	perpetual.	c1,830,145	4	J&J	None.
Intern. Ocean Tel. stock.	Jan.,1981	d1,015,400	6	Q—J	No bonds.
N.Y.Mut.Tel.stock($25)	Feb.,1982	e114,300	6	.....	....
Mutual Un. Tel. 1st ..		f1,957,000	6g.	M&N	May, 1911
Northw. Tel. stk. ($50).	My7,1980	2,500,000	6	J & J	....
1st mort. int guar....		1,180,000	7	J & J	Jan., 1904
Pac. & Atl. stock ($25).	99 years	g541,875	4	J & J	No bonds.
Sou. & Atl. stock ($25)	999 years	h558,400	5	A &O	No bonds.

¶ Exclusive of amounts owned by Western Union directly or through collateral trust, viz.: a $632,900; b $2,555,600; c $100,350; d $1,984,600; e $2,385,700; f $3,043,000; g $1,458,125; h $390,475.

LATEST EARNINGS.—Revenue for 6 months ending Dec 31, 1900:

6 months	*Net revenue.*	*Interest.*	*Dividend.*	*Bal., sur.*
1900 (estimated).....	$3,405,755	$478,080	$2,434,001	$493,674
1899 (actual).....	3,246,053	444,240	2,433 987	363 826

Total surplus Dec. 31, 1900 (estimated), $8,951,878.

ANNUAL REPORT.—Statement for 1899 00 was in V. 71, p. 750.

Year ending June 30.	1899-00. $	1898-99. $	1897-98. $	1896-97. $
Revenues for the year....	24,758,570	23,954,312	23,915,732	22,638,859
Oper.exp's,rent.,t'xes,&c.	18,593,206	18,085,579	17,825,581	16,906,657
Remainder	6.165,364	5,868,733	6,090,151	5,732,202
Dividends paid.....	4,867,984	4,867,949	4,867,911	4,792,855
Interest on bonds	896,306	897,092	896,555	895,510
Sinking funds.....	9,797	.....	9,991	39,990
Surplus	391,277	103,692	315,694	3,847

Year.	Miles of Poles&C'bl's.	Miles of Wire.	No. of Offices.	Messages.	Receipts.	Profits.
1866-67..	46,270	85,291	2,565	5,879,282	$6,568,925	$2,624,919
1879-80..	85,645	233,534	9,077	29,215,509	12,782,894	5,833,937
1892-93..	189,936	769,201	21,078	66,591,858	24,978,443	7,496,037
1898-99..	189,856	904,633	22,285	61,398,157	23,954,312	5,868,732
1899-00..	192,705	933,153	22,900	63,167,783	24,758,569	6,165,363

Office, 195 Broadway, New York City.—V. 72, p. 46.

Westinghouse Air Brake.—ORGANIZATION, ETC.—A Pennsylvania corporation. V. 67, p. 843, 1065. Stock formerly $5,000,000 (par $50) was increased to $10,000,000 in July, 1898-$5,000,000 being distributed among stockholders as a 100 per cent stock dividend (V. 67, p. 128; see also V. 66, p. 955; V. 67, p. 1044). Up to 1898 dividends of 20 per cent per annum had been paid for some years. In 1899, Jan., 5 p. c.; Apr., 5 p. c.; July, 5 p. c.; Oct., 10 p. c., in 1900, 7½ p. c. each, quarterly (Q.-J.) incl. 5 extra; in 1901, Jan., 6 p. c., incl. 3½ extra. As to litigation with N. Y. Air Brake Co., see V. 69, p. 181, 442; V. 70, p 636. Report for year ending July 31, 1900, was in V 71, p 862, showing: Gross, $8,530,904; cost of operation, $4,534,710; net profits, $3,519,199; div. (30%), $3,285,000; bal., sur., $234,199.—(V. 70, p. 636, 862, 1224.)

Westinghouse Electric & Manufacturing Co.—ORGANIZATION.—A Pennsylvania corporation manufacturing and selling a general line of appliances used in the commercial applications of electricity for lighting and power purposes. Statement to N. Y. Stock Exchange was in V. 54, p. 763. The company owns exclusive rights to the Tesla patents on alternating currents.—V. 61, p. 25, 153. In March, 1896, an agreement was made with the General Electric Co. for pooling patents. See V. 62, p. 502, 635, 1040; V. 68, p. 1024.

In Sept., 1898, purchased substantially entire capital stock and all but $850,000 of the $2,500,000 20-yr. bonds of Walker Co. By an arrangement then made, the $850,000 bonds are secured by a first and the $1,650,000 bonds held by the Westinghouse Co. by a second mortgage. V. 68, p. 87. As to British Co., see V. 69, p. 232, 802.

CAPITAL STOCK, ETC.—Stock authorized is $15,000,000, increased from $10,000,000 in June, 1896. The first preference stock carries cumulative dividends of 7 per cent per annum, with right to participate equally with other stock after the same shall have received 7 per cent, and preferential as to principal. See wording of preferred certificate in editorial of May, 1893, SUPPLEMENT.

The stockholders will vote Feb. 20, 1901, on increasing the capital stock, the additional stock to be "a second preferred stock of the character of the present 'assenting stock'"—V. 71, p. 1274.

As to the debenture certificates of 1898 see V. 67, p. 324, 691. Sinking fund of $150,000 yearly from 1900 to pay off debentures at 105, to be drawn by lot. No lien is to be placed on property without providing for debentures. V. 67, p. 1112.

DIVIDENDS.—On pref. Feb., 1892, to Jan., 1901, incl. 7 p. c. per an. First quarterly dividend on assenting stock, 1¼ p. c., paid Feb. 20, 1900; May, 1900, 1½ p. c.; Aug., 1½ p. c.; Nov., 1½ p. c.

ANNUAL REPORT.—Fiscal year ends March 31. Net earnings for 4 mos. ending July 31, 1899, $558,431. V. 69, p. 704. For year 1898-9, output of Pittsburg factory was $6,951,669; net profit about $1,240,000.—V. 69, p. 232. Balance sheet July 31, 1899. V. 69, p. 694.)

DIRECTORS.—Brayton Ives (Chairman of the Board), Charles Francis Adams, Lemuel Bannister, August Belmont, A. N. Brady, N. W. Bumstead, B. H. Warren Marcellus Hartley, G. W. Hebard, James H. Hyde, Brayton Ives and George Westinghouse. President, George Westinghouse; 1st Vice-President, Lemuel Bannister; 2d Vice-President, B. H. Warren; 3d Vice-President and Treasurer, P. F. Kobbé. N. Y. office is at 120 Broadway.—(V. 71, p. 1274; V. p. 46.

Westinghouse Machine Co.—ORGANIZATION, ETC.—A Pennsylvania corporation manufacturing gas engines, etc., under Westinghouse patents. Stock increased from $1,500,000 to $3,000.000 in Mar., 1899. Par value of shares, $50. Dividends have been paid since about 1895. On July 10 and Oct. 10, 1900, and Jan. 10, 1901, quarterly dividends on common and preferred, 1½ p. c. each.

BONDS.—Of the $1,500,000 5 p. c. gold bonds, $350,000 reserved to retire existing bonds due 1914, and balance to build a steel foundry and forging plant at East Pittsburg, having a daily capacity of 80 tons of steel castings and forgings. V. 69, p. 854. (See also V. 69, p. 802.) V. 69, p. 1252. President, George Westinghouse; Secy., T. J. Brown. Office, 25th St. and Liberty Ave., East Pittsburg, Pa.—V. 69, p. 1252

Wheeling Lake Erie & Pittsburg Coal.—V. 71, p. 37, 1124.

American Coal.—Mines at Barton and Lonaconing, Md. Stock, $1,500,000; par, $25. Dividends (M. & S.) 1894, 6½ p. c.; 1895, 7; '96, 8; '97, 8; '98, 9; '99, 10 p. c.; 1900, 9 p. c. Office, No. 1 Broadway.

American Iron & Steel Manufacturing.—In Aug., 1899, absorbed properties at Reading and Lebanon, Pa. See list in statement of April 30, 1900. V. 71, p. 180. Stock, common, $17,000,000, $5 per share paid in; pref., 5 p. c. cum., $3,000,000, full paid; par of shares, $50. Dividends on pref., Jan., 1900, 1⅔ p. c.; Apr., 1900, to Jan., '01, 1¼ p. c., Q.-J. On com., Jan. 25, 1900, 50 cts. per share; May 31, 50 cts.; 1901, Jan., 25 cts. No bonds.—V. 70, p. 1051; V. 71, p. 180.

Bay State Gas Co.—Incorporated in 1889 under the laws of Delaware, and acquired $995,000 of the $1,000,000 stock of the Bay State Gas Co. of New Jersey, which latter company owned substantially all the capital stock of the following companies supplying gas to the city of Boston: Bay State of Mass.; Boston Gaslight, Roxbury Gaslight and South Boston Gaslight. The stocks of these four operating companies were pledged to secure the bonds below mentioned, but their voting power was acquired in Nov., 1897, for New England Gas & Coke Co.—which see on a preceding page—also V. 65, p. 1221; V. 68, p. 1179. Assets Feb., 1898, V. 70, p. 843. See table on a preceding page.

STOCK.—Stock (par $50) increased from $5,000,000 to $15,000,000 in October, 1895, to $50,000,000 in 1897, and to $100,000,000 in 1899. See V. 68, p. 84, 1179. Authorized amount stated as $1,000,000,000

BONDS.—The "Boston United Gas" mortgage of 1889 was issued by the B. S. Gas Co. of New Jersey and guaranteed by the Delaware company. The mortgage is for $12,000,000; Mercantile Trust Co, trustee; of the issue $2,000,000 was reserved for improvements. Each registered $1,000 bond is entitled to 5 votes. There is an annual sinking fund of one per cent of the entire issue, and bonds can be drawn at 105. All the bonds issued are deposited with the Trust Co., which issues its trust certs. therefor. V. 67, p. 221; V. 68, p. 84; V. 70, p. 688.

EARNINGS—Reports of operating companies in V. 71, p. 1117, show:

Year.	*Gross.*	*Net.*	*Dividends.*	*Bal., sur.*
1899-00	$3,048,183	$961,878	$817,864	¶$22,188

¶ After deducting int., charges, etc.—V. 71, p. 1222, 1271; V. 72, p. 138.

Boston & Mont. Consol. Mining.—V. 70, p. 948; V. 71, p. 810.

Canton Company.—See SUPP. of Apr., 1897, and V. 70, 794, 1251.

Consolidated Lake Superior Co.—Has Connecticut charter, and has acquired and is developing the water-power, estimated at 200,000 hydraulic horse-power, at Sault Ste. Marie, Michigan, and Ontario. Owns all the capital stock of the following-named companies, capitalized as follows: Michigan Lake Superior Power Co., common stock $495,000, and 50-year first mort. 5s (see V. 69, p. 336) $3,500,000; Lake Superior Power Co. of Ontario, preferred $500,000, common $1,500,000; Sault Ste. Marie Pulp & Paper Co. of Ontario, preferred $734,100, common $1,239,300; Tagona Water & Light Co. of Ontario, $196,500. See prospectus, V. 68, p. 1075. As to Ontario Lake Superior Co., see V. 69, p. 909; V. 70 p. 40, 1252.

STOCK, ETC.—Stock authorized, common, $14,000,000, all outstanding; pref., 7 p. c. non-cum., $6,000,000 in $50 shares, of which a few represented by trust receipts are only part paid.—V. 70, p. 794.

Dividends on pref., September, 1899, to Dec., 1900, 7 p. c. per annum (1¾ p. c., Q.-M.). First dividend on common, 1 p. c., paid Dec. 15, 1900. V. 71, p. 1069. Checks are mailed.

REPORT.—Report for the year ending June 30, 1900, was in V. 71, p. 912, showing dividends declared, $428,328; deduct preferred stock dividend ($420,000), etc., $420,694; bal., sur., $7,634.

President, E. V. Douglas, Phila.; Sec., W. P. Douglas, Phila.; Treas., F. S. Lewis. West End Trust Building, Phila., Pa.—V. 71, p 1069.

Denver Union Water.—A consolidation Oct., '94. Franchises run until 1910. Controls the water supply of the city of Denver, Col., and vicinity. Capital stock is $5,000,000 *common* and $2,500,000 of 5 p. c. non-cumulative *preferred*. Bonds $7,000,000. President, W. S. Cheesman; Treasurer, D. H. Moffat.—(V. 71, p. 700, 1169.)

Dominion Coal Co., Limited.—ORGANIZATION.—Incorporated in 1893. Contract with Dominion Iron & Steel Co. provides for supply of coal at $1·20 per ton (subject to revision every ten years), the Steel Co. to have right to 1903 to lease the property.—V. 69, p. 79.

Average sales to 1900, 1,000,000 to 1,200,000 tons annually. Dividends on preferred paid in full to Jan., 1901, inclusive. Report for year ending Feb. 28, 1900, in V. 70, p. 1193, showed: Net earnings, $746,926; int., renewals and sinking fund, $396,787; div. on pref. (8 per cent), $160,000; additions improvements, etc., $125,178; bal., sur., $64,961. Pres., Henry M. Whitney, Boston, Mass.—V. 71, p. 1222.

Dominion Iron & Steel Co.—ORGANIZATION.—Organized under the laws of Nova Scotia on June 17, 1899; is building iron and steel works at Sydney, Cape Breton, to have, it is said, a daily capacity of 1,000 tons of steel, opened in December and to be completed in spring of 1901. V. 70, p. 1051; V. 71, p. 1122, 1169. Stock, common, $15,000,000, all issued; par $100. The stockholders voted Dec. 29, 1900, to construct a plate and rail mill and to issue $5,000,000 seven per cent cumulative preferred stock, subject to call at $115 per share or convertible into common stock, at holder's option. The new stock, it is reported, has been underwritten. V. 71, p. 1271. Of the bonds (National Trust Co. of Ontario, Montreal, Canada, trustee), $2,000,000 were reserved for additional property. Bonds may be purchased or called (drawn by lot) at 110 and interest for sinking fund or in such amounts as may be desired on July 1 yearly, beginning 1902. See V. 71, p. 1122; V. 71, p. 184, 1122, 1169, 1271; V. 72, p. 139.

Equitable Illuminating Gas Light Co. of Philadelphia.—Organized in 1898 by United Gas Improvement Co., which owns a majority of the stock, to operate the gas works leased from city of Philadelphia. See full particulars in V. 66, p. 426. Common stock issued, $3,125,000; preferred stock, 4 per cent for first year and 6 per cent thereafter, $3,125,000. Sinking fund of $124,000 yearly is to retire bonds at 105; and beginning in 1908 the Improvement Co. agrees to create a sinking fund to retire the stock in 1928, when the property is to revert to the city. Lease may be terminated by city in 1908 on making certain payment.

DIVIDENDS.	1898.	1899.	1900.
Common, per cent.	0	6	(?)
Preferred, per cent	4	6	6

For 9 mos. ending Sept. 30, 1900, gross revenue, $2,556,275, against $2,105,453 in 1899. For calendar year 1899 gas sales were 3,564,610,610 cubic feet, as against 3,032,074,650 in 1898; receipts ($1 00 per 1,000 feet), $3,564,611, of which city received 10 p. c.—V. 71, p. 915.

Herring-Hall-Marvin Safe Co.—ORGANIZATION.—Incorporated in New Jersey on Aug. 3, 1900, and successor Jan 2, 1901, per plan in V. 68, p. 232, and V. 70, p. 689, of Herring-Hall-Marvin Co. V. 71, p. 238. Stock, common, $1,650,000; 7 per cent non-cum. 1st pref., $600,000 and 7 per cent non-cum. 2d pref., $1,050,000. President, H. A. Tenney.—V. 71, p. 238; V. 72, p. 46.

International Automobile & Vehicle Tire Co.—ORGANIZATION.—Incorporated in New Jersey in April, 1899; factories are at Chelsea and Newton, Mass. (see V. 68, p. 772). Stock authorized, common, $1,500,000; pref., 7 p. c. cum., $1,500,000; par of shares, $100 each. On Mar 1, 1900, $2,368,000 stock had been issued. Bal. sheet Mar. 1, 1900, V. 70, p. 999.—V. 68, p. 772; V. 70, p. 999.

Journeay & Burnham.—V. 71, p. 134. See plan. V. 70, p. 1293.

National Rice Milling.—See full statement V. 55, p. 49; V. 71, p. 1123, 1223; V. 72, p. 91, 135.

National Sugar Refining.—ORGANIZATION.—Incorporated in New Jersey on June 2, 1900, and took over the New York Sugar Refining Co.'s (Doscher) refinery, Long Island City, the Mollenhauer refinery, Brooklyn, N. Y., and the National refineries, Yonkers, N. Y. The capacity of the new company will be 10,000 barrels daily. V. 70, p. 1098; V. 71, p. 31. Stock authorized, $10,000,000 6 p. c. cumulative preferred and $ 0,000 000 common stock, of which a portion will remain in the treasury. First div. on pref., 1½ per cent, paid Oct. 2, 1900; 1901, Jan. 2 1½ p. c. No bonds. President, James H. Post; Vice-Pres. and Treas., F. D. Mollenhauer; Sec., H. D. Cory.—V. 71, p. 557.

New York Mutual Telegraph.—Successor to the Mutual Union Telegraph Company. The stock carries dividends of 6 per cent per annum under a lease for 99 years from February 15, 1883, to Western Union Telegraph. The Western Union gives its collateral trust bonds in exchange at par for the stock of this company.

Ogden Gas (Chicago).—SUPP. of Jan., 1898.—V. 72, p. 91, 143.

Ontario & Lake Superior Co.—See V. 70, p. 40, 1252.

Pennsylvania Electric Vehicle—ORGANIZATION.—Incorporated in New Jersey as Philadelphia Motor Wagon Co. and name changed about March, 1899. Stock, common, $4,000,000 all outstanding; preferred, 6 per cent, cum., $2,000,000, 20 per cent paid in. Par of shares, $50. Has license from Electric Vehicle Co. to operate in Penn. Pres., W. W. Gibbs, Drexel Bldg., Phila.—V. 68, p. 430.

Planters' Compress Co.—ORGANIZATION.—Incorporated in West Virginia on July 19, 1897, to own the Lowry patents for compressing into cylindrical bales cotton and other substances. See V. 68, p. 573, 825, 872. In June, 1899, $15,000,000 stock trust certificates were issued to take up all outstanding securities, under agreement of May 19, 1899. In Jan., 1901, $5,000,000 new stock was issued to take up the $500,000 6 per cent notes due Feb. 1, 1901, leaving also over $500,000 in the treasury for working capital. See V 71, p. 1170. Trustees, T. Jefferson Coolidge, Henry E. Howland, Stephen M. Weld, Walter Hunnewell and Robert Bacon. V. 70, p. 283. Stephen M. Weld, President, 183 Essex St., Boston.—V. 71, p, 1070, 1170.

Rhode Island-Perkins Horse Shoe Company.—ORGANIZATION.—Manufactures horse shoes and toe calks at Valley Falls, R. I., 6 miles from Providence. V. 61, p. 1014. *Stock*—Common (or general) stock, $1,000,000; pref., 7 per cent cum., Q-J, $1,750,000; par, $100.

DIVIDENDS.—	1892.	1893-'95.	'96.	97.	98,	'99	1900.	'01.
Common, p.c.	12½	10 yearly.	4½	...	...	...	..	..
Preferred, p.c.	—7 p. c. yearly.—		6¾	5	4	4	Jan.,	1

Susquehanna Coal.—See SUPPLEMENT of January, 1898.

United Electric Co. of New Jersey.—ORGANIZATION.—Incorporated on March 6, 1899, in New Jersey, in the interest of the United Gas Improvement Co. of Philadelphia, to unite the electric-light, heat, and power companies of Northern New Jersey. Stock, all common, $20,000,000; all outstanding; par $100. Bonds, $20,000,000 50-year collateral trust gold 4s, interest guaranteed for the first five years by the United Gas Improvement Co. (see V. 68, p. 476, 620, 1134). Bonds are $500 and $1,000 each, interest being payable J-D at New Jersey Title Guarantee & Trust Co., Jersey City, trustee. President, A. B. Carlton; Sec., Thomas J. George. Office, Newark, N. J. V. 68, p. 476, 620, 1134; V. 70, p. 483, 636; V. 71, p. 1293.

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Central Fireworks	71	184
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Chicago Pack. & Provision	71	1123
Chicago Trans. & Clearing	69	1011
Cincinnati Edison Electric	72	89
City of Chic. Brew. & Malt	69	78
Cleveland & Sandusky Brew.	66	1188
Columbian Elec. Car L. & Brke.	70	178
Columbus (O.) Edison	70	50
Compr. Gas Capsule (Spark's).	71	1168
Consolidated Lime	70	688
Continental Cotton Oil	70	688
Contra Costa Water Co.	70	1293
Cuban Steel Ore	72	90
Diamond State Steel	70	999
Danville Bessemer Co	71	1271
Danville (Va.) Tobac. Ware.	69	79
Denver Union Depot	69	494
Diamond State Steel	72	45
Edison Elec. Illum. of Boston.	72	134
Electric Corporation	70	684
Electro Gas	61	1107
Electro-Pneumatic Transit.	71	915
Equitable Securities	69	1198
Fairmont Coal & Mining	71	886
Federal Telephone	70	127
Flemington Coal & Coke	71	1272
Fowler Bros., Lim.	71	344
General Carriage	72	90
Hammond (G. H.) Co.	71	915
Harper & Bros.	71	700
Hudson River Telephone	70	1151
Hudson River Water Power.	70	40
Ill. Elec. Veh. Transp.	70	1293
Illinois Telep. & Teleg	69	387
International Car Wheel	69	130
International Crude Rubber.	71	1313
Intern. Emery & Corundum.	71	1015
International Fire Engine	71	345
Inter Smoke. Powder & Dyna.	71	1123
Kansas City Stock Yards	72	143
Kern Incandescent Gas L.	70	534
Knickerbocker (Ind.) Telep. & T. of N. Y.	71	545
Lackawanna Iron & Steel	70	1098
Lanston Monotype Machine.	72	91
Lewis Motor Vehicle	71	915
Magnus Metal	71	238
Manhattan Oil	70	534
Manhattan Typewriter	70	1294
Manufactured Rubber	69	796
Michigan Telephone	71	137
Milwaukee & Chicago Brew.	71	345
Missouri Ed. Elec. Co. of St. L.	69	180
Monongahela Light & Power.	69	285
Mosler Safe Co. of Boston	70	840
National Cash Register	70	1151
National Casket	69	131
National Fish	70	283
National Gramophone	71	290
Nat. Roofing & Corrugating.	71	345
Nat. Telephone & Telegr.	71	88
National Typewriter	68	872
New England Brick	71	1123
New Haven Iron & Steel.	71	557
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N. Y. & Ontario Land..SUP. Jan.,		1900
N. Y. & Penn. Tel. & Tel.	71	1123
N. Y. & Queens Gas & Elec.	71	185
New York Shipbuilding	71	557
New York Suburban Water.	71	1123
North. Ala. Coal, Iron & Ry.	69	181
Nova Scotia Iron & Steel	71	506
Oceanic Steamship	71	1070
Ogden Gas Co. of Chicago.	72	143
Pennsylvania Furnace	70	229
Penna. Sugar Refining	69	81
Pittsburg Brewing	71	1119
Pittsburg Stove & Range	70	1099
Pitts. Valve & Constr	71	1015
Pottstown Iron	70	587
Pure Oil	70	1151
Railroad Equipment	70	1258
Railway Automatic Sales	69	797
Rap. Tr. Sub. Con. Co. of N. Y.	71	699
Reece Buttonhole Machine.	71	88
Riker Electric Vehicle	71	1170
St. Joseph Stock Yards	70	949
St. Louis Consol. Elevator	69	757
St. L. Term. Cup. St. t. & Prop.	71	1070
Schoenhofen (Peter) Brew. Co.	71	239
Scott-Janney Electric Co.	69	854
Seacoast Packing	72	143
Sharon Steel	71	438
Shillito (John) Co of Cincin.	69	229
Sprague Electric	70	1000
Standard Chain	71	290
Standard Shoe Machinery	71	1074
Standard Underground Cable.	69	132
Stetson (John B.) Co	71	1313
Storage Power	71	33
Street's West Stable Car Line.	68	480
Street Ry. & Illum. Prop.	67	1056
Sunday Creek Coal Co. of Col.	66	334
Superior Water Light & Pow.	71	438
Tacoma Land & Improvem't.	71	970
Teleph. Telegr. & Cable	72	92
Temple Iron	71	1170
Tennessee Copper	69	132
Torringt n Co.	71	912
Tripler Liquid Air	71	1224
Union Brick Co. of New Eng.	70	86
Union L. & P. of Salt Lake C.	70	234
Union Steel	70	1099
Union Steel & Chain	70	538
U. S. Bobbin & Shuttle	71	1074
United States Finishing	69	82
United States Glass	71	346
U. S. Pneum. Horse Collar.	72	46
United States Printing	71	1313
United States Steel.	70	1094
United States Vehicle	68	99
Washburn Wire	71	1274
Westchester Lighting	71	1175
Whitebreast Fuel	69	1252
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N. Y. and Brooklyn Banks, Trust and Fire Insurance Co's. and Miscellaneous Gas Co's.

NEW YORK AND BROOKLYN BANKS. (* State banks.)

COMPANIES.	CAPITAL. Par	CAPITAL. Amount.	Surplus at latest dates.†	DIVIDENDS. Period.	1899.	1900	Latest. %
New York	$	$	$				
America*	100	1,500,000	2,980,900	J. & J.	14	14	Jan.'01. 7
Am. Exch	100	5,000,000	2,940,100	M. & N.	7	7	Nov.'00. 3½
Astor	100	350,000	296,400	.....	.....	.....	Org. Jan. '98
Astor Place*	100	250,000	Cons'd with Corn Exch				V. 68, p. 357,502
Bowery*	100	250,000	724,700	J. & J.	6	17	Jan.'01. 6
Broadway	25	1,000,000	1,603,900	J. & J.	12	12	Jan.'01. 6
Butch's'&Dr	25	300,000	85,500	J. & J.	6	3	Jan.'00. 3
Central	100	1,000,000	557,500	J. & J.	8	8	Jan.'01. 4
Chase	100	1,000,000	2,110,500	J. & J.	11	12	Jan.'01. 6
Chatham	25	450,000	994,500	Q.—J.	16	16	Jan.'01. 4
Chemical	100	300,000	6,881,700	Bi-m'ly.	150	150	Jan.'01.25
Citizens'	25	600,000	407,300	J. & J.	7	7	Jan.'01. 3½
City	100	10000000	5,490,300	M. & N.	15	6	Nov.'00. 3
Colonial*	100	100,000	128,300	.....	None	None	Dec.'97. 5
Columbia*	100	300,000	194,700	J. & J.	8	8	Jan.'01. 4
Commerce‡	100	10000000	6,936,000	J. & J.	8	18	Jan.'01. 4
Continental	100	1,000,000	518,400	J. & J.	6	6	Jan.'01. 3
Corn Exch.*	100	1,400,000	1,807,200	F. & A.	12	12	Aug.'00. 6
Dom. Exch.	100	300,000	5,690	Org. Nov			v'99. V.69, p.1038,1329
East River	25	250,000	161,100	J. & J.	8	8	Jan.'01. 4
11th Ward*	25	100,000	129,000	J. & J.	8	8	Jan.'01. 4
Fidelity*	100	200,000	98,353	See V. 71, p. 735, 1147.			
Fifth	100	200,000	848,000	J. & J.	12	12	Jan.'01. 6
Fifth Ave*	100	100,000	1,326,700	Q.—J.	100	100	Jan.'01.25
First	100	500,000	9,220,600	Q.—J.	100	100	Jan.'01.25
Fourth	100	13000000	2,467,400	J. & J.	7	7	Jan.'01. 3½
14th Street*	100	100,000	55,200	M. & N.	6	6	Nov'00. 3
Franklin	100	200,000	In liquid'n; V.69, p. 11				2, 26 2;V.68,p.751
Gallatin	50	1,000,000	1,873,300	A. & O.	12	12	Oct. '00. 6
Gansevoort*	50	200,000	20,400	F. & A.	None	None	Feb.'96. 2½
Garfield	100	200,000	1,095,500	Q.—M.	40	50	Dec.'00.15
Germ'nAm.*	75	750,000	366,000	F. & A.	6	6	Feb.'01. 3
Germ'n Ex.*	100	200,000	638,600	M. & N.	10	18	Nov.'00. 6
Germania*	100	200,000	818,500	M. & N.	10	16	Nov.'00. 8
Greenwich*	25	200,000	173,600	M. & N.	6	6	Nov.'00. 3
Hamilton*	100	200,000	102,400	J. & J.	6	6	Jan.'01. 3
Hanover	100	‖3000000	‖5178900	J. & J.	10	10	Jan.'00. 5
Hide& L'th'r	100	500,000	325,100	.....	.....	.....	.....
Home*b	100	100,000	.....	J. & J.	None	None	July'96. 3
Imp.& Trad.	100	1,500,000	6,107,800	J. & J.	20	20	Jan.'01.10
Irving	50	500,000	458,100	J. & J.	8	8	Jan.'01. 4
Leather Mfr.	100	600,000	486,100	J. & J.	10	10	Jan.'01. 5
Liberty	100	500,000	604,100	.....	.....	.....	.....
Lincoln	100	300,000	919,700	Q.—F.	18	18	Aug.'00. 3
Manhattan*	50	2,050,000	2,114,400	F. & A.	8	10	Aug.'00. 5
Mkt & Fult.	100	900,000	1,047,500	J. & J.	10	10	Jan.'01. 5
Mechanics'	25	2,000,000	2,251,400	J. & J.	8	8	Jan.'01. 4
Mech. & Tr*	25	400,000	124,800	J. & J.	None	None	July'98. 3
Mercantile	100	1,000,000	1,239,200	J. & J.	6	6	Jan.'01. 3
Merchants'	50	2,000,000	1,190,900	J. & J.	7	7	Jan.'01. 3½
Merch. Ex.	50	600,000	224,600	J. & J.	6	6	Jan.'01. 3
Metropolis*	100	300,000	1,018,200	J. & D.	12	12	Dec.'00. 6
Mt. Morris*	100	250,000	59,500	J. & J.	None	None	July,'94. 3
Mutual*	100	200,000	135,800	.....	.....	.....	.....
Nassau*	50	500,000	274,900	M. & N.	8	8	Nov.'00. 4
N. Amst'm*	100	250,000	444,600	J. & J.	.....	10	Jan.'01. 5
New York	100	2,000,000	2,074,300	J. & J.	10	10	Jan '01. 5
N. Y. County	100	200,000	386,600	J. & J.	40	50	Jan.'01.25
N. Y. N. Ex.	100	300,000	109,600	F. & A.	None	None	Feb.'97. 2
Ninth	100	750,000	66,800	J. & J.	4	2	Jan.'00. 2
Nine'th W'd*	100	100,000	59,200	J. & J.	None	None	Jan.'97. 3
N. America	100	1,000,000	734,900	J. & J.	6	6	Jan.'01. 3
Oriental*	25	300,000	401,000	J. & J.	10	10	Jan.'01. 5
Pacific*	50	422,700	484,700	Q.—F.	8	8	Feb.'01. 2
Park	100	2,000,000	3,568,600	J. & J.	10	12	Jan.'01. 6
People's*	25	200,000	337,300	J. & J.	10	10	Jan.'01. 5
Phenix	20	1,000,000	241,300	J. & J.	6	6	July'00. 3
Plaza*	100	100,000	175,900	.....	.....	.....	V. 67, p. 275
Prod. Exch.*	100	1,000,000	379,200	A. & O.	6	6	Oct. '00. 3
Republic	100	1,500,000	1,140,800	J. & J.	8	8	Jan.'01. 4
Riverside*	100	100,000	116,400	Q.—J.	6	8	Jan.'01. 2
Seaboard	100	500,000	813,800	J. & J.	6	6	Jan.'01. 3
Second	100	300,000	888,700	J. & J.	12	12	Jan.'01. 6
Seventh	100	300,000	216,400	J. & J.	3	6½	Jan.'01. 3½
Shoe & L'thr	100	1,000,000	206,800	Q.—J.	4	4	Jan.'01. 1
Sixth	100	200,000	In liquid'n; merged with Astor Nat'l.				
State*	100	100,000	238,900	J. & J.	6	10	Jan.'01. 8
State of N.Y*	100	1,200,000	543,300	M. & N.	6	6	Nov.'00. 3
Twe'f. Ward*	100	200,000	54,800	J. & J.	6	3	Jan.'00. 3
23d Ward*	100	100,000	69,800	F. & A.	5	5	Aug.'00. 2½
Union‡	100	1,200,000	.....	.....	.....	5	Jan.'00. 5
Union Sq.*	100	200,000	351,300	J. & D.	6	6	Dec.'00, 3
Washingt'n*	100	100,000	23,800	V.71, p. 215.			
Western	100	2,100,000	1,871,700	.....	None	None	Jan.'94. 3
West Side*	100	200,000	426,400	J. & J.	12	12	Jan.'01. 6
Yorkville*	100	100,000	180,200	.....	.....	.....	.....
Brooklyn							
Bedford*	100	150,000	124,600	J. & J.	8	8	Jan.'01. 4
Broadway*	100	100,000	169,300	J. & J.	10	10	Jan.'01. 5
Brooklyn*	50	300,000	151,000	J. & J.	7	7	Jan.'01. 3½
City	50	300,000	576,700	J. & J	14	14	Jan.'01. 7
8th Ward*	100	100,000	43,300	.....	.....	.....	.....
5th Avenue*	100	100,000	67,700	J. & J	5	5½	Jan.'01. 3
First	100	300,000	530,800	Q.—J.	18	16	Dec.'00. 4
Fulton*	40	200,000	Absorbed by Mechanic's'.				See V.68, p.650
Hamilton*c	100	100,000	....	J. & J.	2½	None	July'99. 2½
Kings Co*	100	150,000	63,800	J. & J	5	5	Jan.'01, 2½
Long Isl'd*	100	400,000	....	In liquidation.			July'96. 3
Manufac'rs'	30	252,000	493,600	J. & J.	10	10	Jan.'01. 5
Mechanics'*	50	500,000	366,900	J. & J.	10	10	Jan.'01. 5
Mech.&Tra*	100	100,000	203,100	J. & J.	15	10	Jan.'01. 5
Merch'nts'a	100	100,000	16,300	.....	.....	.....	Estab. 1895.
Nassau	100	300,000	635,900	J. & J.	12	12	Jan.'01. 8
North Side.*	100	100,000	121,700	J. & J.	6	6	Jan.'01. 3
Peoples'*	50	100,000	126,900	M. & N.	8	8	Nov.'00. 4
Scherme'h.*	100	100,000	63,400	.....	.....	.....	Op'd Oct.'94.
17th Ward*	100	100,000	76,900	F. & A.	None	None	Aug.'95. 3
Sprague	100	200,000	235,400	J. & J.	6	6	Jan.'01. 3
26th Ward.*	100	100,000	53,700	J. & J.	6	6	Jan.'01. 3
Union*c	100	100,000	59,400	J. & J.	None	None	Jan.'01. 2½
Wallabout*	100	100.000	49,900	J. & J.	5	5	Jan.'00. 2½

† Dec. 18, 1900 for National, and Dec. 4, 1900, for State banks and includes undivided profits. ‡ Nat. Bank of Commerce and Nat. Union Bank consolidated. See V. 70, p. 59, 156 459, 508. ! Capital increased to $3,000,000 and surplus to $5,000,000 in July, 1900. See V. 70, p. 721, 874, 1076; V. 71, p. 10. ¶ Reduced from $3,200,000 in January, 1899. *a* Title changed from German-American in Nov., 1899. See V. 69, p. 990. *b* In March 1900, Home Bank merged with Corn Exchange Bank. See V. 70, p. 306, 509, 563. *c* Hamilton Bank consolidated with Union Bank in April, 1900. See V. 70, p. 563, 722.

NEW YORK AND BROOKLYN TRUST COMPANIES.
(For detailed statements see CHRONICLE of Jan. 26, 1901.)

COMPANIES.	CAPITAL. Par	CAPITAL. Amount.	Surplus & Undiv'ed Profits Dec 31'00	DIVIDENDS paid in '99 and '00, and also last dividend. Period.	'99.	'00.	Last Paid. %
Atlantic‡	100	1,500,000	1,010,854	Q.—J.	n'ne	2	Jan.,'98. 2
Bankers'‡	100	1,500,000	V. 71, p. 889, 1044,				9; V. 72, p. 29
Bowling Gr'n§	100	2,500,000	2,632,747	V.69,p.	624.	127	7. July,'99.35
Cent. R.B.& T.	100	1,000,000	772,666	V.68,p.	909;	V.6	9, p. 474.
Central	100	1,000,000	10881416	Q.—J.	50	60	Jan.,'01.15
City	100	1,000,000	1,322,924	See V	68,	p. 3	57.
Colonial	100	1,000,000	1,069,958	....	.....	10	Jan.,'01. 5
Continental	100	500,000	772,394	Q.—J.	6	6	Jan.,'01. 1½
Farm. L. & Tr.	25	1,000,000	6,185,149	Q.—F.	30	30	Nov.,'00.10
Fifth Avenue	100	500,000	884,578	....	.....	.....	Jan.,'01. 4
Guar.Tr.,N.Y.	100	2,000,000	4,232,852	Q.—J.	12	18	Jan.,'01. 4
Inter.B.& Tr.*	100	1,000,000	.....	V.70,p.	213,	283,	411, 666,772.
Knickerbock'r	100	1,000,000	1,173,709	J. & J.	7	7	Jan.,'01. 3½
Manhattan	30	1,000,000	1,482,499	J. & J.	5	6	Jan.,'01. 3
Mercantile	100	2,000,000	4,595,662	Q.—J.	16	19	Jan.,'01. 5
Merchants	100	500,000	1,072,455	See V.	69,	p. 1	131, 1227.
Metropolitan	100	1,000,000	1,709,770	J. & J.	10	10	Jan.,'01. 5
Mortont	100	2,000,000	3,348,209	V.69,p.	9, 2	09,	676.
N.Y.Lf.I.&Tr.	100	1,000,000	3,783,708	J. & D.	40	40	Dec.,'00.20
N. Y. Sec. & Tr.	100	1,000,000	2,384,544	Q.—F.	10	20	Feb.,'01. 5
No. American*	100	2,000,000	2,689,869	....	.....	2½	July,'00. 2½
Real Estate	100	500,000	540,471	J. & J.	8	8	Jan.,'01. 4
Standard	100	1,000,000	406,126	....	.....	.....	See V.67,p.*1&0*
State†	100	1,000,000	.....	J. & J.	6	3	Jan.,'00. 3
Title Gu.& Tr.	100	2,500,000	3,282,191	Q.—J.	9	10	Jan.,'01. 3
Tr. Co. of Am.	100	2,500,000	2,745,894	J. & J.	.....	3½	Jan.,'01. 3½
Tr. Co. of N. Y.	100	1,000,000	1,046,116	V. 69, p	.726	,113	1; V. 70, p. 60
Union	100	1,000,000	6,587,532	Q.—J.	32	32	Jan.,'01. 8
U.S.Mort.&Tr.	100	2,000,000	2,674,525	See Miscellaneous Cos.			
United States	100	2,000,000	11152346	J. & J.	40	45	Jan.,'01.25
Washington	100	500,000	751,212	J. & J.	9	10	Jan.,'01. 5
Brooklyn.							
Brooklyn	100	1,000,000	1,794,841	Q.—J.	16	16	Jan.,'01. 4
Flatbush	100	200,000	115,006	V.68,p.	105	6,11	13;V.69,p 112
Franklin	100	1,000,000	1,283,401	Q.—J.	10	10	Jan.,'01. 2½
Hamilton	100	500,000	777,850	Q.—F.	8	8	Feb.,'01. 2
Kings County	100	500,000	1,036,550	Q.—F.	9½	10	Feb.,'01. 2½
Long I. L.&Tr.	100	500,000	550,085	Q.—J.	8	10	Jan.,'01. 2½
Man'rs',Bklyn	100	500,000	838,436	Q.—J.	10	10	Jan.,'01. 4
Nassau	100	500,000	386,074	F. & A.	6	6	Feb.,'01. 3
People's	100	1,000,000	1,503,510	M'thly.	12½	13½	Feb.,'00. 1
Williamsburg	100	700,000	449,916	J. & J	.....	.....	Jan ,'01 3

* International Banking & Trust Co. absorbed by the North American Trust Co. See V. 70, p 213, 263, 411, 666, 772. † Morton Trust Co and State Trust Co. consolidated under name of Morton Trust Co., and capital and surplus increased. V. 70 p. 213, 360, 564, 614, 667, 771, 822, 872. § Name changed in July, 1900 from Produce Exchange Trust Co. to Bowling Green Tr. Co. V. 71, p. 189. ‡ Bankers' Trust Co. absorbed by Atlantic Trust Co. See V. 71, p. 889, 1044, 1199; V. 72, p. 29.

NEW YORK AND BROOKLYN FIRE INSURANCE COMPANIES.

COMPANIES.	CAPITAL. Par.	CAPITAL. Amount.	Net Surplus, Dec. 31, 1899.*	DIVIDENDS. 1898.	1899.	1900.	Last Paid. %
Citizens'	$20	$300,000	$108,805	8	8	8	Jan.,'01. 4
Com'nw'lth	100	500,000	288,146	6	6	6	Jan.,'01. 3
Continental	100	1,000,000	4,034,995	27½	25	25	Jan.,'01.12½
Eagle	40	300,000	760,318	15	15	12½	Oct., '00. 7½
Empire City	100	200,000	58,190	6	6	6	July,'00. 3
German Am.	100	1,000,000	3,946,577	30	30	30	Jan.,'01.15
Ger. Alliance	100	400,000	282,628	....	....	....	Jan.,'01. 3
Germania	50	1,000,000	2,101,403	12	15	15	Jan.,'01. 7½
Greenwich	25	200,000	346,239	10	10	10	Jan.,'01. 5
Hamilton	15	150,000	50,396	6	6	6	Jan.,'01. 3
Hanover	50	1,000,000	618,819	10	10	10	Jan.,'01. 4
Home	100	3,000,000	4,631,936	10	10	10	Jan.,'01. 6
Kings Co	20	200,000	110,977	12	5	5	Dec.,'99. 5
Nassau	50	200,000	296,710	10	10	10	Jan.,'01. 5
New York	100	200,000	81,011	6	6	6	Aug.,'00. 3
Niagara	50	500,000	754,408	10	10	10	Jan.,'01. 5
North River	25	350,000	270,072	7½	8	8	Oct., '00. 4
Pacific	25	200,000	162,026	10	10	10	Jan.,'01. 5
Peter Cooper	20	150,000	115,014	10	10	10	Feb.,'01. 5
Phenix	50	1,000,000	1,529,461	10	10	10	Jan.,'01. 5
Stuyvesant	25	200,000	24,165	6	6	6	July,'00. 3
Unit'd States	25	250,000	174,713	8	8	8	Jan.,'01. 4
Westchest'r	10	300,000	1,194,160	10	16	16	Feb.,'01. 8
W'msb. City	50	250,000	1,089,654	20	24	24	Jan.,'01.12

* Over all liabilities, including re-insurance, capital and scrip.

GAS COMPANIES.—SEE ALSO MISCELLANEOUS.

COMPANIES.	Par.	Securities afloat.	Period.	Dividends and Interest. '99.	'00.	*Date. %
Bingh. (N. Y.) G. W.	$100	$450,000	J. & J.	1	2	Jan. 21,'01, 1
1st M. 5s, g	1,000	503,000	A. & O.	5	5	Apr. 1, 1938
Col'mb's(O.)G.L &H.	100	1,698,825	.....	1½	4½	Feb.1,'01,3
Pref., non cum	100	3,065,800	J. & D.	6	6	Dec.1,'00,3
Con. Gas (N.J.) Stk.	100	1,000,000	.....	....	....	.....
Con. M., gold...c*	1,000	950,000	J. & J.	5	5	Jan. 1, 1936
L. Br. L'g 1st M.6s.	1,000	15,000	J. & J.	6	6	Jan. 15, 1914
Indianapolis Gas	50	2,000,000	Q.—J.	8	6	July1,'00, 2
1st mortgage	1,000	2,750,000	M. & N.	6	6	1920
Jack.(Mich.) Gas Stk	50	250,000	J. & J.	4	2	Jan. 2,'01,2
1st M. 5s, g	1,000	281,000	A. & O.	5	5	Mar. 1, 1937
Madison(Wis.)G.&E	100	400,000	J. & J.	4½	5	Jan.21'01,2½
1st M. 6s, g	1,000	350,000	A. & O.	6	6	Apr. 1, 1926
Deb., scrip,g.,6p c.	25 &c	100,000	A&O	10	....	.... V. 71, p. 392.
Minneap. G. L., Stk.	50	800,000	J. & J.	8	8	Jan.1,'01,4
1st mort. 6s	1,000	600,000	M. & S.	6	6	Mar. 1, 1902
1st con. gold 6s	1,000	2,232,000	M. & S.	6	6	1910-1930
Mun'l Gas (Alb, N.Y)	100	2,000,000	Q.—F.	10	10	Feb.1,'01,2½
1st mortgage, g	1,000	500,000	J. & J.	6	6	July 1, 1906
New Orleans G. L.	100	3,750,000	J. & J.	5	5	Jan.15'01,2½
1st mortgage	1,000	76,000	J. & J.	5	5	Various.
Roch'st'r G.& El.com	100	2,150,000	A. & O.	n'ne	3	Oct.15,'00,3
Preferred	100	2,150,000	F. & A.	6	6	Feb.1,'01, 3
1st cons. mort	1,000	2,000,000	M. & N.	5	5	Nov. 1, 1912
2d mort	1,000	300,000	M. & S.	5	5	Mar. 15, 1918
M. 4½s, $1,000,000	1,000	700,000	M. & S.	4½	4½	Mar. 15, 1920
St. Jos.(Mo.) Gas Stk.	100	1,000,000	M. & S.	2¾	3	Sep 19 '00 1½
1st Mort. 5s, g	1,000	751,000	J. & J.	5	5	July 1, 1937
St. P.(Minn.)G.L.Stk.	100	1,500,000	Q.—F.	4	4	Nov.15,'00,1
1st M., currency	1,000	650,000	J. & J.	6	6	July 1, 1915
Consol. M	1,000	600,000	J. & J.	6	6	July 1, 1918
Gen. mort. gold	1,000	2,537,000	M. & S.	5	5	Mar. 1, 1944
Un. G. & E., Syrac'se	....	3,000,000	V. 69, p	854;	V. 7	0, p. 433.
Preferred	....	1,000,000	.....	....	....	.....
Wash'n (D. C.) G. L.	20	2,600,000	Q.—F.	15	15	Nov. 1,'00,2½
Reg., 6, Series A, g	Var's	300,000	J. & J.	6	6	J'ne30,'02-27
Reg., 6, Series B, g	Var's	300,000	J. & J.	6	6	Dec.31,'04-29

* This column shows last dividend on *stocks*, and maturity on *bonds*.

MONTHLY GROSS EARNINGS OF PRINCIPAL RAILROADS.

	Jan.	Feb.	March.	April.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	Total.
Ala. Gt. Southern—	$	$	$	$	$	$	$	$	$	$	$	$	$
1897.....(310 m.).	135,174	127,415	121,539	118,294	118,455	125,623	131,911	135,746	140,031	142,947	177,215	177,607	1,651,956
1898.....(310 m.).	165,279	142,769	135,882	124,790	132,543	135,211	133,857	150,382	151,304	154,439	159,842	170,195	1,756,493
1899.....(310 m.).	158,636	131,601	152,821	137,355	152,953	163,134	157,066	170,802	181,884	200,449	196,821	195,643	1,998,665
1900.....(310 m.).	182,804	163,646	181,755	140,089	167,919	154,070	149,685	172,484	173,369	196,879	201,440	*202,621	2,086,761
At. Top. & S. Fe Sys.-													
1897....(6,436 to 6,935 m.).	$2,237,139	$2,193,900	$2,543,470	$2,510,499	$2,508,000	$2,442,052	$2,594,231	$3,214,581	$3,423,213	$3,695,379	$3,859,248	$3,609,110	$34,859,820
1898....(6,935 to 6,986 m.).	$2,860,449	$3,056,389	$3,368,541	$3,212,989	$3,249,470	$3,000,500	$2,786,998	$3,004,107	$3,425,582	$3,995,267	$4,068,903	$3,886,773	$39,875,968
1899....(6,986 to 7,402 m.).	$3,228,323	$2,959,789	$3,361,844	$3,235,200	$3,420,847	$3,219,913	$3,203,171	$3,589,848	$3,936,310	$4,458,485	$4,241,732	$4,103,656	$42,954,066
1900....(7,402 to 7,808 m.).	$3,678,665	$3,517,989	$3,869,138	$3,803,402	$3,983,550	$3,846,136	$3,697,051	$4,253,840	$4,389,555	$5,070,447	$4,779,095	....	.....
Baltimore & Ohio—													
1897f.....(2,969 m.).	2,423,336	2,231,373	2,640,205	2,473,795	2,527,817	2,740,318	2,781,484	2,982,492	3,028,930	3,010,153	2,789,475	3,010,872	32,620,150
1898f.....(2,969 m.).	2,576,078	2,440,090	2,945,224	3,055,062	3,079,325	2,947,917	2,822,231	3,108,147	3,237,736	3,134,656	3,057,485	3,082,193	35,486,147
1899f.....(2,969 m.).	2,728,187	2,335,825	3,044,383	2,965,991	2,895,732	2,903,441	3,214,199	3,398,763	3,558,999	3,571,150	3,349,510	3,417,514	37,377,694
1900f...(3,130 to 3,169 m.).	3,494,455	3,160,063	3,689,974	3,554,315	3,706,207	3,677,426	3,543,505	3,877,963	3,927,258	4,246,393	3,885,241	*3,982,583	44,745,378
Buff. Roch. & Pittsb.—													
1897.....(334 m.).	250,438	235,731	252,890	258,865	295,890	258,428	326,557	292,646	318,038	353,702	322,100	286,813	3,452,098
1898.....(334 m.).	283,199	258,858	295,754	325,037	318,305	325,096	336,245	351,769	338,231	349,672	340,710	288,853	3,811,729
1899.....(334 m.).	297,966	260,643	328,442	349,989	335,807	323,642	268,673	409,769	409,693	425,838	413,231	350,867	4,074,560
1900.....(472 m.).	385,748	336,257	438,243	461,191	571,478	491,145	475,686	500,937	494,648	585,957	438,398	*410,028	5,639,717
Burl. Ced. R. & No.—													
1897.....(1,134 m.).	299,107	310,301	325,833	254,094	317,081	340,417	316,170	387,538	465,405	477,463	427,374	371,380	4,292,163
1898.....(1,134 m.).	303,326	308,361	357,201	310,982	347,318	301,321	303,326	455,430	533,598	497,943	427,449	437,303	4,583,561
1899.....(1,134 to 1,170 m.).	353,472	355,647	386,218	306,380	379,948	384,308	393,704	433,659	550,016	555,021	441,290	387,569	4,926,932
1900.....(1,170 m.).	360,968	350,683	428,269	382,013	367,349	395,413	355,742	428,415	467,134	559,336	385,324	414,684	4,848,280
Canadian Pacific—													
1897....(6,476 to 6,547 m.).	1,312,924	1,272,094	1,528,945	1,617,859	1,980,295	2,000,577	2,107,002	2,232,115	2,344,529	2,790,091	2,540,451	2,322,742	24,049,534
1898....(6,548 to 6,681 m.).	1,672,372	1,494,597	2,079,479	1,958,462	2,252,999	2,138,110	2,051,363	2,210,865	2,396,385	2,688,730	2,524,497	2,671,117	26,138,976
1899....(6,952 to 7,001 m.).	1,864,570	1,753,383	2,109,668	2,196,312	2,402,151	2,362,278	2,385,625	2,474,087	2,649,785	3,084,605	2,977,404	2,970,219	29,230,037
1900....(7,001 to 7,467 m.).	2,152,071	1,954,087	2,294,787	2,491,104	2,662,898	2,612,760	2,471,170	2,637,983	2,663,492	2,774,826	2,748,66	*2,951,000	30,414,928
Central of Georgia—													
1897....(1,528 to 1,523 m.).	508,631	474,979	415,312	317,529	332,328	331,757	359,149	382,259	500,085	617,787	604,279	579,454	5,423,549
1898.....(1,524 m.).	522,698	495,503	441,546	311,180	336,871	356,255	449,625	417,012	458,224	649,891	621,352	557,597	5,617,754
1899....(1,524 to 1,540 m.).	509,214	447,878	526,954	387,922	370,613	371,061	428,702	434,447	552,964	610,706	577,291	563,296	5,781,048
1900....(1,540 to 1,670 m.).	550,895	569,039	582,322	408,287	400,78	407,800	523,081	497,276	648,696	732,724	617,863	*627,078	6,555,576
Cent. of New Jersey—													
1897g.....(628 m.).	855,216	848,939	893,214	926,770	976,376	1,026,088	1,239,433	1,274,708	1,209,045	1,230,783	1,154,651	.....	113,212,772
1898g.....(628 m.).	1,055,699	885,291	883,643	913,815	955,301	1,054,068	1,034,641	1,146,069	1,155,850	1,245,052	1,221,992	.....	113,187,270
1899g.....(628 m.).	1,092,563	867,693	1,247,500	1,142,384	1,170,963	1,250,656	1,312,388	1,449,555	1,334,293	1,443,536	1,396,723	.... ..	115,591,199
1900g.....(628 m.).	1,303,419	1,089,955	1,143,823	1,236,991	1,262,185	1,353,217	1,309,234	1,572,490	1,247,128	1,028,815	1,389,266	.....	.....
Central Pacific—													
1897.....(1,359 m.).	858,913	804,251	1,002,729	1,017,674	1,044,817	1,087,114	1,400,578	1,439,233	1,453,385	1,523,391	1,399,595	1,141,951	14,173,604
1898.....(1,359 m.).	1,051,818	1,062,118	1,187,676	1,336,463	1,474,335	1,345,806	1,300,119	1,456,043	1,493,976	1,606,550	1,436,043	1,270,076	15,971,012
1899.....(1,359 m.).	1,138,345	1,047,977	1,299,124	1,482,552	1,412,911	1,503,518	1,580,443	1,910,167	1,878,827	1,888,195	1,610,288	1,331,805	18,084,152
1900.....(1,369 m.).	1,265,260	1,169,715	1,444,794	1,436,465	1,420,707	1,597,138	1,746,111	1,850,334	1,819,049	1,893,414	1,635,057	.....	.....
Chesapeake & Ohio—													
1897.....(1,360 m.).	918,249	775,707	1,036,558	903,033	854,582	861,527	957,700	1,006,479	937,824	1,000,527	1,007,505	1,137,801	11,397,417
1898.....(1,360 m.).	954,353	913,390	1,002,789	912,933	956,347	1,000,978	961,589	1,088,305	1,022,201	1,085,494	1,020,128	1,130,988	11,999,490
1899....(1,360 to 1,445 m.).	924,410	775,993	1,007,483	967,655	989,623	1,085,975	1,051,155	1,105,299	1,123,648	1,176,598	1,121,445	1,220,151	12,619,435
1900....(1,445 to 1,476 m.).	1,101,250	888,788	1,046,099	1,100,030	1,124,546	1,279,061	1,198,633	1,364,179	1,350,564	1,454,714	1,253,706	*1,303,966	14,419,586
Chic. Burl. & Quincy—													
1897h.....(7,359 m.).	2,672,628	2,769,462	2,995,739	2,875,824	2,806,061	3,022,133	3,043,058	3,854,013	4,414,242	4,357,251	3,803,298	3,476,546	39,890,955
1898h.....(7,359 m.).	3,044,456	3,139,716	3,667,666	3,255,366	3,551,597	3,192,949	3,086,197	4,054,595	3,929,553	4,634,207	3,980,489	3,627,202	43,163,943
1899h..(7,359 to 7,638 m.).	3,193,452	3,026,776	3,420,691	3,249,862	3,424,624	3,761,825	3,850,278	4,353,664	4,652,255	4,816,612	4,065,935	3,772,933	45,588,908
1900h..(7,638 to 7,840 m.).	3,510,243	3,387,365	3,952,050	3,607,920	3,671,255	3,994,910	3,907,297	4,545,718	4,772,004	5,164,236	3,965,786	.....	.....
Chic. & East. Illinois—													
1897.....(648 m.).	338,389	322,826	327,093	321,195	312,211	298,180	273,876	300,848	348,572	442,244	413,405	445,368	4,142,209
1898.....(648 m.).	356,474	337,011	353,913	296,895	342,498	312,331	321,008	379,354	396,276	414,954	407,995	444,419	4,363,108
1899.....(648 to 711 m.).	398,234	361,848	401,534	337,345	355,249	363,364	386,078	447,988	442,626	488,098	439,738	475,971	4,898,073
1900.....(711 m.).	470,817	424,257	456,696	358,658	365,714	392,254	407,641	459,970	472,657	519,813	472,174	*505,761	5,304,413
Chicago Gt. West.—													
1897.....(930 m.).	318,160	392,406	428,539	370,588	387,947	389,272	382,506	488,693	524,145	528,602	474,147	393,385	5,078,390
1898.....(930 m.).	369,336	415,585	490,502	400,562	445,489	472,890	391,126	526,440	551,646	543,529	476,951	482,255	5,566,511
1899.....(930 m.).	448,445	451,038	530,245	465,519	475,764	524,784	486,500	587,702	670,915	649,691	550,397	548,348	6,389,848
1900.....(930 m.).	532,987	521,543	599,926	501,035	528,491	553,502	541,050	621,834	629,426	698,539	557,017	*547,966	6,823,318
Chic. Ind. & Louisv.—													
1897.....(537 m.).	195,605	202,728	230,070	246,978	260,840	281,078	303,394	306,969	311,678	325,109	280,743	255,568	3,200,655
1898.....(537 m.).	225,358	215,405	265,303	279,209	274,452	280,521	294,645	309,230	323,624	307,542	274,109	274,147	3,323,605
1899.....(537 m.).	244,100	227,197	289,843	299,014	328,006	329,663	340,326	371,621	371,141	370,946	360,622	336,501	3,868,980
1900.....(547 m.).	332,519	287,164	344,937	349,949	368,806	353,357	322,968	363,997	358,233	378,479	338,053	*344,298	4,132,760
Chic. Milw. & St. P.—													
1897.....(6,158 m.).	2,010,449	2,119,739	2,336,326	2,203,769	2,359,640	2,718,559	2,713,394	2,780,614	3,210,897	3,579,848	3,328,446	2,817,080	32,178,761
1898.....(6,153 m.).	2,361,297	2,394,660	2,916,373	2,585,546	2,755,182	2,746,324	2,535,193	3,019,787	3,692,184	4,078,456	3,500,448	3,504,277	36,089,727
1899....(6,153 to 6,272 m.).	2,950,410	2,573,816	3,133,780	2,916,399	3,009,946	3,395,981	3,384,476	3,376,693	3,879,400	4,327,691	4,022,686	3,595,398	40,566,626
1900....(6,376 to 6,542 m.).	3,210,818	2,867,741	3,427,824	3,264,104	3,108,668	3,419,204	3,220,827	3,594,690	3,728,462	4,278,837	3,788,005	3,782,930	41,691,593
Chic. & Northwest'n—													
1897....(5,031 to 5,077 m.).	2,096,136	2,206,831	2,373,260	2,208,610	2,537,439	2,914,527	2,944,013	3,126,123	3,561,045	3,626,259	3,204,711	2,675,108	33,474,668
1898.....(5,077 m.).	2,561,557	2,586,872	3,051,836	2,711,697	3,086,809	2,995,884	2,819,284	3,414,354	3,598,274	3,676,665	3,374,871	3,272,914	37,151,015
1899....(5,077 to 5,327 m.).	2,829,598	2,691,421	3,152,812	2,853,015	3,337,223	3,635,304	3,692,275	3,801,414	4,177,458	4,270,022	3,704,642	3,291,889	41,437,098
1900....(5,327 to 5,563 m.).	2,991,824	3,104,002	3,449,051	3,374,641	3,458,257	3,688,173	3,561,564	3,929,359	4,002,116	4,184,225	3,485,189	3,293,034	42,538,435
Chic. R. Isl. & Pac.—													
1897k.....(3,571 m.).	1,194,728	1,246,905	1,514,680	1,301,891	1,319,156	1,385,016	1,583,807	1,959,914	1,966,463	1,999,821	1,848,225	1,734,783	18,955,389
1898k.....(3,571 m.).	1,391,021	1,590,391	1,568,155	1,528,147	1,698,273	1,576,709	1,671,734	2,051,063	2,030,845	2,161,779	1,821,913	1,741,712	20,831,680
1899k..(2,568 to 3,619 m.).	1,419,441	1,330,554	1,635,745	1,463,158	1,629,530	1,765,355	1,860,338	2,223,762	2,383,305	2,353,013	1,988,811	1,832,982	21,885,993
1900k..(3,619 to 3,646 m.).	1,695,090	1,579,781	1,875,479	1,732,938	1,788,161	1,991,531	2,130,496	2,469,777	2,458,272	2,608,315	2,116,662	.....	.....
Chic. St. P. M. & O.—													
1897.....(1,492 m.).	537,923	523,636	556,544	518,365	674,810	635,587	657,115	749,555	991,983	1,087,357	992,571	727,345	8,652,791
1898.....(1,492 m.).	567,479	591,272	694,792	598,063	658,798	614,141	712,200	881,736	1,061,640	1,173,931	1,059,242	947,705	9,590,989
1899....(1,492 to 1,519 m.).	823,809	710,619	811,972	651,346	738,036	860,082	875,197	979,753	1,068,984	1,144,724	999,719	794,572	10,488,813
1900....(1,519 to 1,557 m.).	791,345	671,055	802,959	676,088	771,230	785,465	733,425	974,307	1,080,907	1,236,483	925,404	.....	... .
Cin. N. O. & Tex. P.—													
1897.....(336 m.).	263,282	261,514	290,703	299,555	304,848	299,334	312,602	304,707	327,149	319,392	335,482	340,544	3,659,112
1898.....(336 m.).	334,835	321,161	339,094	320,561	463,544	411,047	400,539	417,346	449,019	408,332	419,672	375,844	4,658,994
1899.....(336 m.).	356,715	322,397	370,918	364,470	405,492	400,488	397,663	428,209	443,812	459,207	440,097	436,286	4,825,754
1900.....(336 m.).	430,541	392,194	444,814	397,563	442,479	411,576	421,786	415,767	391,227	432,211	394,193	412,866	4,986,522
Cl. Cin. Chic. & St. L.—													
1897.....(1,838 m.).	1,056,721	985,460	1,131,618	1,068,979	1,067,288	1,117,632	1,099,658	1,250,007	1,239,096	1,297,581	1,209,479	1,325,020	13,848,529
1898.....(1,838 m.).	1,098,573	1,061,718	1,191,679	1,164,765	1,173,302	1,209,215	1,146,053	1,309,650	1,400,326	1,325,216	1,249,601	1,352,402	14,682,500
1899.....(1,838 m.).	1,041,832	982,733	1,192,125	1,164,493	1,200,691	1,354,242	1,254,798	1,365,612	1,504,226	1,543,686	1,502,558	1,505,829	15,613,823
1900....(1,888 to 1,891 m.).	1,301,189	1,229,380	1,417,532	1,366,098	1,366,438	1,459,504	1,362,616	1,449,939	1,523,837	1,668,703	1,603,368	*1,658,352	17,396,986
Denv. & Rio Grande—													
1897.....(1,666 m.).	485,105	435,953	526,788	552,945	558,049	616,816	698,376	684,737	731,313	791,958	808,165	760,920	7,651,123
1898.....(1,666 m.).	644,626	566,716	638,356	647,788	658,247	711,724	721,272	784,090	804,934	898,372	849,905	814,306	8,740,337
1899....(1,666 to 1,673 m.).	727,757	583,348	793,845	765,022	810,458	716,939	708,453	860,131	957,275	980,085	930,677	880,734	9,714,724
1900.....(1,673 m.).	832,414	708,894	817,169	780,620	872,076	917,052	952,553	1,045,496	1,039,251	1,124,286	988,174	*943,100	11,019,587
Erie—													
1897‡.....(2,165 m.).	2,222,620	2,175,542	2,455,706	2,418,567	2,716,875	2,906,799	2,850,894	3,181,791	3,189,670	3,269,293	2,956,020	2,793,295	33,137,072
1898‡..(2,165 to 2,271 m.).	2,363,702	2,247,191	2,724,933	2,604,544	2,826,328	2,733,200	2,570,096	2,978,007	2,954,928	3,116,148	2,948,480	2,738,458	32,806,016
1899‡.....(2,271 m.).	2,489,385	2,214,624	2,766,674	2,693,830	2,992,759	3,288,866	3,302,535	3,579,087	3,410,696	3,489,190	3,386,095	3,186,215	36,800,409
1900‡.....(2,271 m.).	2,938,710	2,582,586	2,998,570	2,945,684	3,151,117	3,332,263	3,215,008	3,484,272	3,118,901	3,158,337	3,169,525	.....	.....
Gt. North'n System—													
1897*...(4,049 to 4,108 m.).	1,031,415	1,021,727	1,253,307	1,354,204	1,618,409	1,480,274	1,778,819	1,777,585	2,448,755	2,719,307	2,342,138	1,881,184	20,747,424
1898*..(4,108 to 5,115 m.).	1,366,415	1,274,305	1,648,078	1,721,438	1,872,874	1,691,253	1,789,011	1,940,761	2,781,592	3,106,245	2,636,341	2,232,709	24,061,025
1899*..(5,115 to 5,213 m.).	1,651,253	1,455,185	1,874,458	1,843,294	2,028,933	2,077,459	2,266,030	2,297,814	3,113,272	3,416,555	2,946,185	2,301,233	27,352,669
1900*.....(5,213 m.).	1,984,893	1,779,830	2,470,689	2,153,051	2,299,059	2,413,882	2,263,847	2,413,555	2,876,850	3,023,326	2,714,517	2,467,872	28,861,774
Hocking Valley—													
1897.....(346 m.).	*178,097	*157,741	*188,920	*187,004	*190,296	*213,057	*155,986	*147,452	*233,139	*325,659	*293,615	*262,631	*2,533,600
1898.....(346 m.).	209,883	171,339	235,257	191,903	224,367	229,183	193,980	230,019	241,688	244,960	281,764	246,743	2,701,086
1899.....(346 m.).	229,185	199,612	231,223	229,391	262,504	282,665	315,782	335,583	345,500	392,934	389,553	367,465	3,581,677
1900.....(346 m.).	361,393	325,170	366,568	372,712	377,673	404,059	386,874	393,400	391,056	461,749	407,776	*390,040	4,938,469
Illinois Central.—													
1897†..(3,127 to 3,808 m.).	1,898,262	1,764,240	1,799,818	1,614,422	1,831,498	1,793,454	1,984,075	2,175,681	2,346,202	2,439,990	2,563,709	2,578,244	24,788,995
1898†..(3,808 to 3,667 m.).	2,276,720	2,183,398	2,277,769	2,119,390	2,235,658	2,137,584	2,052,074	2,371,996	2,384,614	2,466,737	2,563,749	2,560,585	27,630,274
1899†..(3,667 to 3,679 m.).	2,423,792	2,152,380	2,442,207	2,113,577	2,254,184	2,328,795	2,381,790	2,617,275	2,737,105	3,012,461	2,821,763	2,810,570	30,095,899
1900†..(3,996 to 4,246 m.).	2,912,379	2,634,415	2,875,745	2,411,206	2,625,499	2,771,759	2,636,890	2,881,721	3,112,621	3,414,924	3,142,835	*3,129,932	34,549,929
Intern'l & Gt. North.—													
1897.....(775 m.).	268,672	286,026	290,038	277,275	222,109	201,950	219,287	295,399	378,948	407,837	420,143	386,754	3,654,138
1898.....(775 m.).	331,295	299,139	301,615	294,433	233,643	201,667	216,400	232,879	422,593	533,009	481,920	441,599	3,990,201
1899.....(775 m.).	335,562	277,970	296,825	328,780	277,695	242,808	273,392	307,299	442,861	485,278	485,667	423,625	4,177,762
1900.....(775 m.).	339,003	322,828	299,410	260,290	247,431	254,363	278,019	300,456	380,622	585,339	482,962	481,580	4,422,306
Iowa Central—													
1897.....(509 m.).	114,932	128,794	131,951	109,646	132,220	134,717	134,421	161,736	172,477	180,331	167,841	164,521	1,733,597
1898.....(509 m.).	133,729	148,847	149,003	140,432	168,939	157,850	135,386	194,543	208,510	205,453	183,467	189,214	2,015,375
1899.....(509 to 546 m.).	162,305	158,419	176,780	157,109	171,554	190,242	196,923	226,293	237,331	227,428	195,995	194,166	2,294,588
1900.....(546 m.).	177,335	170,708	200,467	167,888	160,259	186,453	165,369	194,167	205,829	218,248	178,391	*206,387	2,231,499
K. C. Ft. S. & Mem.—													
1897.....(991 to 973 m.).	357,960	391,431	421,198	351,882	381,283	365,045	370,223	435,120	467,004	477,017	466,157	427,404	4,914,224
1898.....(973 m.).	401,699	423,696	451,945	395,605	398,929	365,575	342,473	409,891	432,889	446,387	413,079	4,881,210
1899.....(973 m.).	380,576	358,410	429,367	383,780	380,629	395,124	414,041	518,042	525,429	547,124	522,613	488,315	5,338,750
1900.....(973 m.).	464,773	419,876	495,470	486,097	470,161	432,402	468,653	528,769	514,157	598,115	549,661	*532,051	5,960,215

* Approximate figures. ‡ Includes results on Erie and branches, N. Y. Pa. & O. and Chic. & Erie. † These figures include the earnings of the St. Louis Alton & Terre Haute for all periods; they also include Chesapeake Ohio & Southwestern after July 1, 1897; Ohio Valley after August 1, 1897, and Chicago & Texas after Oct. 1, 1897, but they do not include results on the Yazoo Branch after June 30, 1898. f Includes Balt. & Ohio Southwestern for all the years. g Figures do not include New York & Long Branch Division. h Includes for all the years all the roads owned or controlled, not excepting the Chicago Burlington & Northern, which latter was formerly reported separately. i After July 1, 1897, Santa Fe Pacific (old Atlantic & Pacific) is included; results on Sonora Railway and on New Mexico & Arizona Railway, which were formerly included, are excluded after July 1, 1897; after July 1, 1900, operations of San Francisco & San Joaquin Valley are included. k We give here only the figures of *gross earnings;* OTHER income which forms part of the monthly returns being excluded so as to make the comparison with previous years correct. l These figures include the earnings of the New York & Long Branch Division.

MONTHLY GROSS EARNINGS OF PRINCIPAL RAILROADS—(Concluded).

	Jan.	Feb.	March.	April.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	Total.
Louisville & Nashv.—	$	$	$	$	$	$	$	$	$	$	$	$	$
1897...(2,974 to 2,985 m.).	1,602,516	1,567,828	1,894,952	1,569,408	1,684,035	1,660,650	1,795,457	1,778,103	1,864,873	1,868,454	1,841,650	1,925,277	20,853,202
1898.....(2,985 m.).	1,807,684	1,754,984	1,854,195	1,773,966	1,851,649	1,880,359	1,827,667	1,866,746	1,940,957	2,102,886	2,099,004	2,048,538	22,808,635
1899...(2,985 to 3,033 m.).	1,928,687	1,651,340	2,067,141	1,918,061	2,120,164	2,188,293	2,166,220	2,290,009	2,327,216	2,510,805	2,467,171	2,365,997	26,001,104
1900....(3,033 to 3,154 m.).	2,392,308	2,183,978	2,452,227	2,148,371	2,260,768	2,177,312	2,189,988	2,262,772	2,277,807	2,618,078	2,482,328	*2,456,425	27,902,157
Mexican Central—													
1897e...(1,860 to 1,956 m.).	1,073,902	1,007,228	1,145,268	1,170,179	1,090,380	1,080,805	953,665	1,004,966	880,407	1,085,182	1,128,734	1,225,111	12,845,817
1898e.....(1,956 m.).	1,087,022	1,052,097	1,186,510	1,143,752	1,165,653	1,104,257	1,018,536	1,075,479	904,506	1,236,907	1,234,521	1,379,722	13,588,964
1899e...(1,956 to 2,017 m.).	1,282,560	1,093,122	1,269,418	1,191,593	1,284,302	1,248,446	1,375,920	1,289,191	1,183,219	1,426,115	1,411,849	1,546,336	15,602,065
1900e...(2,017 to 2,054 m.).	1,533,297	1,339,291	1,541,677	1,462,400	1,591,614	1,511,795	1,339,020	1,290,430	1,832,462	1,481,059	1,428,707	*1,364,214	17,215,866
Mexican Internat'l—													
1897 .....(659 m.).	266,315	262,556	298,070	238,133	240,864	236,829	240,045	234,737	242,189	246,144	251,526	276,708	3,034,126
1898.....(659 to 731 m.).	270,800	258,011	310,916	283,812	270,505	271,929	268,010	281,492	271,379	281,462	313,993	414,764	3,497,073
1899.....(731 to 745 m.).	384,317	363,590	418,723	365,359	362,043	381,459	393,908	386,936	357,011	390,772	354,672	486,467	4,645,557
1900 .....(745 m.).	434,091	426,882	503,482	416,421	451,680	439,468	409,042	410,056	435,428	488,923	.....	.....	.....
Mexican National—													
1897.....(1,219 m.).	449,868	488,697	560,166	514,438	506,211	479,649	489,526	500,136	472,959	525,213	491,622	599,181	6,080,661
1898.....(1,219 m.).	510,750	485,452	536,342	490,728	506,650	505,177	509,329	500,799	506,100	575,561	585,630	618,403	6,330,921
1899. ..(1,219 to 1,266 m.).	523,940	503,366	618,027	571,232	631,527	576,999	564,371	571,662	576,451	634,199	622,265	643,633	7,087,675
1900....(1,266 to 1,323 m.).	634,380	599,050	725,185	683,581	735,576	682,454	622,842	650,735	624,475	617,976	608,593	*573,311	7,758,658
Minneap. & St. Louis—													
1897.....(388 m.).	127,477	135,169	166,638	131,885	153,673	194,507	179,487	193,711	225,028	256,849	217,781	170,777	2,152,982
1898.....(388 m.).	146,512	148,297	192,637	153,779	186,547	175,173	150,682	192,881	223,310	294,595	222,665	216,819	2,243,837
1899.....(388 to 508 m.).	172,781	175,108	235,935	188,947	238,716	247,625	240,160	239,890	276,060	308,464	260,072	222,744	2,806,522
1900.....(508 to 643 m.).	197,562	181,169	241,950	218,044	224,135	258,049	251,296	246,385	274,449	336,411	275,260	*266,159	2,963,862
Mo. Kansas & Texas—													
1897.....(2,197 m.).	959,552	877,712	786,647	890,216	769,454	645,713	807,918	987,769	1,246,568	1,403,555	1,414,304	1,184,358	11,973,766
1898.....(2,197 m.).	1,024,492	846,476	820,510	878,495	767,068	665,721	752,805	906,652	1,258,378	1,538,523	1,261,310	1,129,827	11,850,280
1899.....(2,197 m.).	1,007,528	822,634	895,396	810,163	776,269	770,846	872,013	1,100,534	1,323,477	1,448,203	1,303,506	1,073,833	12,204,205
1900....(2,208 to 2,222 m.).	1,013,019	929,894	936,876	880,504	851,691	894,165	944,960	1,141,515	1,325,661	1,690,775	1,523,883	1,363,363	13,495,306
Mo. Pac. & Iron Mt.—													
1897....(5,324 to 5,326 m.).	1,834,890	1,853,819	1,954,732	1,778,757	1,949,583	1,727,107	2,010,970	2,521,245	2,603,085	2,723,005	2,628,807	2,351,372	25,932,322
1898.....(5,326 m.).	2,205,681	2,098,000	2,379,169	2,170,221	2,131,579	2,004,782	2,100,444	2,458,412	2,485,688	2,786,347	2,624,908	2,577,561	28,022,792
1899.....(5,326 m.).	2,187,407	1,890,436	2,376,884	2,128,234	2,298,357	2,214,331	2,255,193	2,701,790	2,794,664	2,947,349	2,981,321	2,667,908	29,342,874
1900.....(5,326 m.).	*2,388,550	*2,237,000	*2,648,000	*2,259,000	*2,396,000	*2,429,000	*2,543,000	*2,976,000	*2,932,000	*3,177,000	*2,810,121	*3,026,000	31,821,671
Mobile & Ohio—													
1897.....(687 m.).	322,798	331,529	323,123	273,059	325,257	301,567	299,144	312,109	343,457	383,886	395,747	401,028	4,012,704
1898.....(687 m.).	373,134	351,126	364,860	318,871	355,950	308,004	323,356	328,640	356,894	398,508	431,309	416,170	4,326,822
1899a.....(687 to 876 m.).	377,922	317,757	401,800	366,774	425,984	386,039	*478,505	*488,714	479,778	527,041	*572,000	*548,200	5,370,514
1900a.....(876 m.).	542,941	477,469	*509,993	*427,700	*470,660	*462,500	*483,200	*469,300	*475,400	*562,400	*547,500	*550,900	6,009,963
Nashv. Chatt.& St. L.—													
1897.....(905 m.).	413,051	420,982	415,203	393,229	444,393	463,242	480,277	490,718	486,652	526,352	468,450	458,379	5,460,928
1898.....(905 to 935 m.).	462,072	436,144	460,314	428,865	526,039	422,236	549,531	525,932	528,178	540,763	504,362	549,720	5,934,206
1899.....(935 m.).	515,038	409,817	513,588	464,525	534,681	441,640	498,084	524,815	567,739	590,471	546,127	527,166	6,137,889
1900c.....(935 to 1,195 m.).	584,906	531,168	582,568	519,746	528,300	486,222	609,853	648,867	630,235	720,791	608,234	*631,635	7,082,325
N. Y. C. & Hud. Riv.—													
1897.....(2,395 m.).	3,093,848	3,276,155	3,607,956	3,479,405	3,783,482	3,827,784	3,832,250	4,246,879	4,399,820	4,208,248	3,925,076	3,600,825	45,081,728
1898d...(2,395 to 2,585 m.).	3,407,806	3,379,717	3,755,736	3,779,206	3,917,864	3,520,813	3,420,748	4,107,090	4,234,062	4,374,105	4,275,745	3,993,400	46,166,293
1899d...(2,585 to 2,828 m.).	3,789,861	3,377,862	4,099,868	3,750,245	4,323,316	4,377,715	4,435,407	4,905,211	4,843,781	5,005,877	4,795,493	4,457,413	52,182,049
1900d.....(2,828 m.).	4,250,316	4,010,370	4,340,593	4,263,361	4,650,377	4,526,262	4,580,047	5,112,067	4,981,461	5,027,628	4,869,343	4,720,432	55,322,135
N. Y. Ont. & West'n—													
1897.....(481 m.).	256,869	258,234	303,726	300,190	299,006	349,673	407,986	386,837	356,367	370,412	348,247	312,742	3,950,279
1898.....(481 m.).	287,787	258,945	308,489	285,380	275,719	315,734	349,887	385,862	353,630	368,327	351,134	336,805	3,877,699
1899.....(481 m.).	322,374	300,182	402,018	381,674	387,936	403,334	422,966	503,427	459,519	454,265	426,327	411,910	4,878,932
1900.....(481 m.).	391,985	354,836	365,980	363,131	383,859	425,277	452,655	526,589	378,611	282,022	406,365	.....	.....
Norfolk & Western—													
1897.....(1,570 m.).	882,070	759,494	938,516	799,949	897,771	842,301	892,409	1,011,571	1,023,303	955,893	909,956	979,024	10,892,257
1898....(1,570 to 1,581 m.).	915,747	876,368	977,770	950,320	918,989	824,772	865,271	945,227	1,018,976	1,071,157	1,006,955	1,032,921	11,404,473
1899....(1,581 to 1,551 m.).	961,666	773,480	1,000,107	1,022,412	1,118,283	1,010,684	1,052,184	1,144,369	1,222,370	1,204,948	1,174,753	1,137,772	12,823,028
1900.....(1,551 m.).	1,201,365	1,060,015	1,172,137	1,128,614	1,261,591	1,310,888	1,242,936	1,368,047	1,327,877	1,419,829	1,291,365	*1,275,761	15,076,415
Northern Central—													
1897.....(377 m.).	525,886	548,631	505,941	482,095	491,562	472,276	547,696	635,098	676,255	645,636	615,187	586,440	6,732,703
1898.....(380 m.).	506,536	509,779	515,510	481,002	492,365	507,302	530,815	560,736	632,919	669,907	643,537	613,640	6,664,048
1899.....(380 m.).	558,886	404,679	546,510	497,602	556,065	584,502	614,115	630,836	676,419	772,407	726,737	664,740	7,233,448
1900.....(380 m.).	657,236	552,279	624,710	661,702	661,965	652,102	598,515	678,036	626,519	618,107	772,537	.....	.....
Northern Pacific—													
1897‡b.(4,367 to 4,351 m.).	958,865	1,029,505	1,354,508	1,275,628	1,470,014	1,556,347	1,840,361	1,828,560	2,510,840	2,784,755	2,640,483	1,770,663	21,020,582
1898‡b.(4,346 to 4,593 m.).	1,440,049	1,517,336	1,847,346	1,856,818	1,918,194	1,730,314	1,916,699	2,180,573	2,804,779	3,049,318	2,826,096	2,009,575	25,091,099
1899‡b..(4,620 to 4,746 m.).	1,572,266	1,512,920	2,061,805	1,885,814	2,005,692	2,223,135	2,350,168	2,568,585	3,152,267	3,368,951	2,958,882	2,200,817	27,860,797
1900‡b.(4,749 to 5,065 m.).	1,913,692	1,855,719	2,362,043	2,296,118	2,497,310	2,497,076	2,812,508	2,869,925	2,965,296	3,389,966	2,914,517	.....	.....
Pennsylvania—													
(All lines east of P. & E.)													
1897†..(2,728 to 2,757 m.).	4,755,671	4,486,234	5,064,732	5,011,972	5,085,567	5,185,335	5,480,395	5,858,961	5,859,639	5,996,778	5,819,924	5,617,804	64,223,012
1898†...(2,757 to 2,765 m.).	5,089,071	4,829,534	5,438,382	5,358,172	5,399,767	5,248,435	5,162,295	5,723,061	5,790,139	6,001,778	5,826,024	5,737,004	65,603,612
1899†...(2,765 to 2,803 m.).	5,312,171	4,568,834	5,820,932	5,661,372	6,018,887	5,766,735	6,081,685	6,586,461	6,642,459	6,976,278	6,867,224	6,617,704	72,923,712
1900†.....(2,803 m.).	6,424,271	6,153,334	7,014,932	6,909,372	7,126,567	7,192,835	6,790,095	7,401,961	7,238,589	7,718,578	7,788,524	.....	.....
Pere Marquette—													
1897f...(1,563 to 1,687 m.).	395,424	423,528	492,338	474,530	431,678	455,255	449,964	515,311	536,906	556,812	515,228	512,485	5,759,459
1898f...(1,687 to 1,722 m.).	453,825	444,264	573,057	532,988	518,917	487,822	491,118	622,255	667,961	634,164	580,150	588,767	6,595,241
1899f...(1,722 to 1,766 m.).	518,710	486,892	624,845	620,262	586,615	569,609	584,866	675,661	664,920	679,547	630,898	616,288	7,254,113
1900.....(1,766 m.).	596,332	577,492	682,116	671,641	648,315	667,945	670,088	788,517	780,681	759,469	712,771	*690,335	8,245,865
Phila. & Reading—													
1897.....(1,914 m.).	1,509,871	1,494,133	1,549,482	1,554,313	1,613,102	1,678,800	1,916,595	1,888,538	2,024,275	2,184,454	1,924,717	1,947,586	21,284,866
1898.....(1,914 m.).	1,724,472	1,490,115	1,733,654	1,634,618	1,697,546	1,820,264	1,688,072	1,909,540	1,990,601	2,214,018	2,185,462	2,006,794	22,095,156
1899.....(1,914 m.).	1,864,654	1,500,663	1,879,643	1,845,267	1,899,702	2,018,172	1,998,364	2,278,189	2,244,774	2,517,145	2,337,858	2,365,428	24,749,877
1900 .....(1,914 m.).	2,297,044	1,811,710	2,091,412	2,170,343	2,329,242	2,461,459	2,159,748	2,567,547	2,362,124	1,878,281	2,476,476	.....	.....
Coal & Iron Co.—													
1897.....	1,694,066	1,510,195	1,258,699	1,088,392	1,637,609	1,879,290	2,075,758	2,128,096	2,421,811	2,505,170	2,237,059	2,024,988	22,419,977
1898.....	1,944,401	1,444,422	1,194,893	1,545,000	1,802,851	1,595,103	1,356,243	1,659,538	1,932,654	2,342,422	2,476,572	2,553,947	21,848,046
1899.....	2,272,351	2,042,618	1,851,266	1,471,344	1,449,570	2,235,312	2,300,068	2,805,054	2,757,161	3,389,460	2,836,219	2,568,970	27,979,393
1900.....	2,225,162	1,696,294	1,718,604	1,459,097	1,817,801	2,310,752	2,097,001	2,465,231	2,712,918	1,021,048	2,530,148	.....	.....
Total both Co.'s—													
1897.....	3,232,493	3,004,328	2,804,581	2,642,705	3,250,711	3,558,090	3,992,353	4,016,634	4,446,086	4,689,624	4,151,776	3,972,574	43,761,955
1898.....	3,668,873	2,934,537	2,928,547	3,179,618	3,500,397	3,415,367	3,044,315	3,569,078	3,923,255	4,556,440	4,662,034	4,560,741	43,943,202
1899.....	4,137,005	3,543,281	3,730,909	3,316,611	3,349,272	4,253,484	4,298,432	5,083,243	5,001,935	5,906,603	5,174,097	4,934,398	52,729,270
1900.....	4,522,206	3,508,004	3,810,016	3,629,440	4,147,043	4,772,211	4,236,749	5,032,778	5,475,042	2,899,327	5,006,624	.....	.....
Pittsburg & West'n—													
1897.....(336 m.).	161,797	175,488	206,692	230,892	264,736	311,683	277,667	271,585	237,740	297,175	288,869	238,112	3,012,436
1898.....(336 m.).	188,393	183,247	269,904	282,376	304,839	331,502	265,857	298,252	299,904	298,653	285,346	255,575	3,264,648
1899.....(336 to 343 m.).	226,701	195,349	288,310	258,575	285,954	350,661	311,328	315,456	296,766	321,599	304,388	297,865	3,452,952
1900.....(343 to 352 m.).	298,702	246,659	337,312	352,973	348,359	403,626	331,788	366,308	317,779	362,309	*298,726	*293,295	3,957,831
Rio Grande West'n—													
1897.....(520 to 550 m.).	175,795	157,679	183,871	199,678	201,444	255,528	306,797	284,988	301,570	345,878	290,601	270,444	2,974,223
1898.....(550 to 582 m.).	231,583	208,725	254,493	274,456	287,691	305,112	271,807	272,963	301,580	336,892	288,098	255,406	3,288,806
1899.....(582 to 610 m.).	236,344	219,382	280,076	284,425	303,586	302,431	335,226	373,988	377,552	428,155	391,081	355,350	3,887,594
1900.....(610 m.).	372,358	331,562	342,987	378,928	368,056	455,361	390 973	421,928	460,973	508,849	401,194	*365,200	4,798,369
St. L. & S. Fr. Sys.—													
1897.....(1,182 m.).	415,640	471,938	526,755	478,200	511,376	468,489	528,495	615,305	625,111	684,551	612,568	543,714	6,482,142
1898....(1,274 to 1,282 m.).	524,813	554,895	579,208	533,819	577,204	506,779	497,535	601,266	627,995	711,206	660,679	607,666	6,983,098
1899....(1,385 to 1,402 m.).	583,171	505,420	626,261	582,776	597,759	586,785	561,915	700,961	754,880	770,473	689,567	676,327	7,836,628
1900....(1,402 to 1,659 m.).	651,141	607,765	677,326	595,617	656,002	641,941	712,433	857,803	867,897	977,895	871,468	*819,469	8,935,757
St. Louis Southwest.—													
1897.....(1,223 m.).	390,739	366,589	337,851	326,735	315,933	302,567	334,713	379,566	489,701	606,660	559,331	502,801	4,913,186
1898.....(1,223 m.).	478,494	461,858	420,072	360,101	350,598	335,440	369,206	415,233	521,812	666,456	634,871	632,023	5,646,172
1899....(1,223 to 1,258 m.).	502,564	387,111	469,746	424,160	435,308	403,849	428,143	455,693	524,162	601,597	596,283	617,045	5,845,651
1900.....(1,258 m.).	502,832	449,697	471,580	427,568	413,091	420,289	467,836	481,368	551,418	771,703	800,165	*796,698	6,555,344
Southern Pacific Co.—													
1897h...(6,705 to 7,095 m.).	3,384,183	3,138,349	3,643,667	3,586,871	3,595,804	3,563,523	4,283,270	4,569,714	4,495,089	4,041,243	4,466,382	4,457,515	47,225,610
1898h.....(7,095 m.).	4,049,602	4,056,538	4,370,108	4,496,957	4,803,845	4,202,296	4,259,813	4,595,074	4,773,478	5,007,459	4,963,460	4,800,543	54,379,174
1899h..(7,110 to 7,417 m.).	4,390,922	3,934,407	4,685,925	4,758,605	4,932,993	4,826,149	4,916,971	5,489,129	5,818,837	6,069,841	5,725,436	5,239,347	60,818,062
1900h..(7,417 to 7,964 m.).	4,877,138	4,644,686	5,234,861	5,073,488	5,062,276	5,085,410	5,353,453	5,580,018	5,780,176	6,719,600	6,149,516	.....	.....
Southern Railway—													
1897....(4,803 to 4,827 m.).	1,565,964	1,570,922	1,706,763	1,489,813	1,474,518	1,432,934	1,483,564	1,604,557	1,802,241	1,915,644	1,851,705	1,836,041	19,734,666
1898....(4,827 to 5,259 m.).	1,674,976	1,710,072	1,813,375	1,618,011	1,746,052	1,590,059	1,971,173	1,993,232	2,204,714	2,259,282	2,261,874	2,251,115	23,088,933
1899...(5,259 to 6,416 m.).	2,035,850	1,845,170	2,174,473	1,894,524	2,228,802	2,142,912	2,224,394	2,490,131	2,674,595	2,958,593	2,805,075	2,749,336	28,223,955
1900....(6,416 to 6,440 m.).	2,690,032	2,553,936	2,855,810	2,386,538	2,465,430	2,407,000	2,530,351	2,672,586	2,810,912	3,223,941	2,896,804	*2,915,702	32,349,072
Texas & Pacific—													
1897.....(1,499 m.).	615,480	532,525	516,925	499,344	468,044	417,853	466,537	566,579	704,482	908,964	957,776	933,834	7,588,645
1898.....(1,499 m.).	714,715	652,373	622,176	573,298	518,383	437,349	479,849	597,068	666,356	912,605	954,708	934,018	8,006,500
1899 .....(1,499 m.).	718,118	586,286	678,833	574,343	597,750	584,692	581,133	623,642	718,285	842,554	910,745	883,895	8,300,184
1900....(1,492 to 1,517 m.).	786,628	730,141	683,365	581,890	663,807	603,138	593,118	685,402	845,405	1,118,805	*1,100,565	*1,247,634	9,639,900
Toledo & Ohio Cent.—													
1897.....(371 m.).	145,044	117,476	130,628	138,414	142,319	151,800	115,874	108,107	127,699	186,981	186,544	181,216	1,732,108
1898.....(371 m.).	147,712	114,925	145,850	140,161	167,869	156,869	150,671	170,598	154,700	168,951	187,203	166,319	1,871,636
1899.....(371 m.).	138,529	130,367	149,668	152,489	163,367	164,498	168,421	186,266	190,310	194,746	200,012	204,852	2,044,025
1900.....(371 m.).	202,120	176,328	179,407	206,546	235,582	222,197	211,251	225,442	210,413	233,249	217,900	*209,084	2,529,519
Wabash—													
1897.....(1,935 m.).	835,059	862,860	936,438	878,254	931,178	948,940	970,635	1,218,181	1,202,508	1,305,010	1,061,231	1,055,905	12,206,199
1898...(1,935 to 2,326 m.).	941,752	952,313	1,157,541	1,110,041	1,141,676	1,081,160	1,079,211	1,283,243	1,288,639	1,313,135	1,212,451	1,222,392	13,794,105
1899.....(2,326 m.).	1,138,488	1,011,499	1,251,051	1,139,026	1,196,426	1,255,235	1,273,185	1,462,958	1,497,840	1,574,166	1,410,460	1,430,458	15,640,870
1900....(2,326 to 2,358 m.).	1,314,683	1,209,156	1,354,261	1,310,885	1,292,869	1,309,577	1,350,105	1,527,318	1,615,569	1,643,001	1,431,584	1,536,236	16,895,143
Wisconsin Central—													
1897.....(894 to 950 m.).	*270,265	*310,353	*341,994	*306,118	*327,936	*368,931	*429,405	*419,912	*486,525	*457,522	*408,395	*372,159	*4,499,503
1898.....(950 m.).	354,955	342,503	387,675	378,348	422,630	*446,970	*406,795	451,373	486,784	476,345	386,775	397,441	4,938,594
1899.....(950 m.).	354,223	316,412	429,297	434,806	484,015	500,700	499,490	559,651	558,710	559,450	484,118	395,937	5,536,808
1900.....(950 m.).	388,329	340,104	431,583	445,777	488,803	505,463	450 205	490,918	470,931	489,684	430,393	*408,481	5,340,670

* Approximate figures. † And 66 miles of canal. ‡ Does not include Wisconsin Central for any of the years, but includes St. Paul & Duluth after July 1, 1900. a Includes Montgomery Division after July 1, 1899. b These figures cover the main system only; the earnings of the proprietary lines are not included, as they are not obtainable for the years previous to 1899. c After July 1, 1900, figures include results on Paducah & Memphis Division. d Includes after July 1, 1898, the Beech Creek RR., and after May 1 1899, the Fall Brook System. e Figures are given in Mexican currency. f Figures for these years include the Chicago & West Michigan, Detroit Grand Rapids & Western, Flint & Pere Marquette and Saginaw Tuscola & Huron. h Earnings here given cover the Atlantic and Pacific Systems but not Houston & Texas Central lines.

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OF THE

COMMERCIAL & FINANCIAL CHRONICLE.

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THE INVESTORS' SUPPLEMENT

—OF THE—

COMMERCIAL & FINANCIAL CHRONICLE.

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THE INVESTORS' SUPPLEMENT.

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THE MURPHY THIRD-RAIL SYSTEM.

The trains of the Baltimore & Ohio Railroad Company pass through the city of Baltimore in a tunnel about one mile long and thence for two and a-half miles over the Belt Line, encountering curves and grades equal to a one-per-cent grade. At times it is necessary to pull a train of over thirty loaded freight cars with a heavy freight engine over this distance. In August 1895 electric locomotives taking current from an overhead conductor were installed to haul all east-bound trains over the above three and one-half miles, and thus obviate the nuisance of smoke in the tunnel and noise over the remainder of the line. As the west-bound trains are on a descending grade, they are controlled by their own locomotives without working steam. Because of the very large current which the conductor is required to deliver, the depreciation and cost of maintenance were so great that the railroad company decided to change to a third-rail system. After thorough investigation it decided to use the Murphy sectional third-rail.

The 96-tons electric locomotives, without doubt the heaviest in the world, have four 300 horse-power, gearless motors—the axles of the locomotives acting as armature shafts. The locomotives have a contact shoe at each end of both sides by either one of which the current can be taken from a third rail placed two feet outside of and parallel to the track rail, the ends at cross-overs being tapered so that the contact shoe can glide on to them smoothly. "Reconstructed granite" insulators, made by pulverizing natural granite, moulding it into shape and fusing, are placed on malleable iron cleats to support the third rail. These cleats are fastened to every fifth railroad tie, each one of which was previously pulled out seven inches.

The third rail is continuous in the tunnel, but where there would be danger to passengers it is divided into sections, each being operated by a 2,000-ampere switch placed near-by on the masonry. A novel and very important method has been devised to replace the storage battery, which on the Manhattan Beach, N. Y., system furnishes the current to pick up the switches. The windings on the electric motors of the locomotives in use on the Baltimore & Ohio Railroad with the overhead trolley system were changed so that the motor could act as a motor or as a generator, and two valves were added to the air-compressor used to operate the air-brake, to allow it to be used as an air-compressor or as an air-engine. The method of charging the third rail is as follows: The motorman moves the controller to the first notch, which admits compressed air into the air-engine from the air-brake storage reservoir and starts the electric generator. A current of about 550 volts is sent from the generator through the controller, the contact shoe and third rail to the switch, thereby raising a plunger which closes the switch and allows the power-house current of 750 volts to enter the third rail. This current keeps the switch closed until the contact shoe passes to the next section, when the plunger drops and that section is cut out of the electric circuit.

Thus only the section of the third rail under the moving train has a current passing through it. From the third rail the current goes through the contact shoe and controller to the four 300 horse-power motors, and also to the electric generator which controls the switch. The generator at once becomes a motor run by current from the power-house and, working the air-engine as an air-compressor, restores to the air-reservoir the amount of air which has been used to open the switch. By the above method of operating the current-switches no extra apparatus is required, and there is always an electro-motive force in store sufficient to control the operations. It is claimed that the combined compressor and engine will be no more expensive than the motor compressor commonly used for air-braking purposes.

The system was installed by the Murphy Safety Third-Rail Electric Company of Baltimore, Maryland, under the supervision of Capt. John McLeod Murphy, chief engineer, the inventor of the system,

and Mr. W. D. Young, electrical engineer of the Baltimore & Ohio Railroad Co. On January 31st of this year Captain Murphy said: "We have had several tests of the Murphy system on the Belt Line of the B. & O. RR., all of which have proven successful. One yesterday was made in quite a heavy snow storm, with ice all over the rails, and we successfully pulled twenty-eight loaded coal cars, a locomotive and caboose the entire length of the road, three and one-half miles. The switches opened, breaking twelve hundred amperes and seven hundred and fifty volts. The cost is very much less than either the overhead or conduit systems, and the cost of maintenance very much less than either. * * * The Belt Line of the B. & O. is the heaviest traction proposition in the world—750 volts, 4,000 amperes. The return circuit is carried by the traffic rails with the usual bonding. The Murphy third-rail system appears to be admirably adapted to deliver economically a large current and to insure immunity from accidents incident to a live electric conductor."

ABOLISHMENT OF GRADE-CROSSINGS AT CLEVELAND.

The committee of the Cleveland, Ohio, Chamber of Commerce on the abolition of grade-crossings in that city has given a very clear and concise report of its findings. To better solve their special problem, the solution reached in other cities was studied and reported upon.

The committee finds that there are one hundred and thirty-five grade-crossings within the city limits; twenty-nine in streets bearing surface railways, twenty-nine on main streets having no surface railways and seventy-eight on streets where traffic is not so heavy, and where the crossings are consequently less dangerous. The report states that the advantages to the steam railroad from the abolition of a grade-crossing are:

First, in the fact that all trains could maintain their regular speed at the crossing, thereby saving time.

Second, in the saving from the elimination of gates, gatemen and other safety devices.

Third, the saving in expensive maintenance of track and railroad property, an item which is large in many of the crossings of this city.

Fourth, in freedom from the danger of accidents at crossings, and the resulting liability. This liability of accident would increase proportionately with the increase of population in the city.

The advantages to a street railway are:

First, in the fact that by eliminating the necessary delays of the cars as now operated, the same service could actually be rendered with a less number of cars and crews. In other words, the item of time would represent directly to the street railway company a cash saving in salary of crews and cost of rolling stock, together with charges for maintenance and repairs. This saving would also involve a secondary saving in power at the central station, since the power necessary for operation varies approximately in the same ratio as the number of cars operated.

Second, there would be a saving in the installment of and in the maintenance of derailing devices and other safety appliances as well as the item of expensive maintenance of track at crossings.

Third, there would be saved the wear and tear on the motors and machinery due to imperfect crossings and the stopping and starting.

Fourth, there would be saved to the street railway company the danger of accidents at crossings, and the liability of the company for such, in a similar manner to the saving above noted to steam railway companies.

The advantages to the public are:

First, relief from delays to passengers on the street railway cars due to the necessary caution at all such crossings. This delay is constant whether trains are passing or not on the railroad track.

Second, absence from delay to all traffic whenever the gates at crossings are lowered for the passing of trains.

To estimate the capital that the municipality of Cleveland can spend wisely at the different crossings, observations were taken at them of the interruption to traffic caused by the grade crossings. At the intersection of Euclid and Wilson avenues the following estimate was made: Each street railway car is delayed ½ minute on account of the crossing either on the Euclid or Wilson lines, during an average day of seventeen hours; and one hundred trains delay traffic a total of two hours and eighteen minutes, or 1⅓ minute per train. It is thus found that 1,207 pedestrians, 740 vehicles and 4,068 passengers were delayed 1⅓ minutes each on account of trains, at a cost of $19·964; also that 33,119 were delayed ½ minute each, at a cost of $27·654; a total cost of $47·618 per day, which in one year amounts to $17,381, or 5 per cent on about $350,000. Similar investigations gave for Pearl Street $142,500 and for Detroit Street $106,000. The estimate of the total cost for abolishing the twenty-nine crossings having surface railways and the twenty-nine crossings on main streets not having crossings is $8,000,000, and they recommend the following division:

Steam Railway Companies to pay not less than..	$5,200,000 00
Street Railway Companies to pay not less than..	875,000 00
City of Cleveland to pay not over.....	1,925,000 00

The present law requires the steam railroads to pay not less than 65 per cent and provides that the municipality shall not pay to exceed 35 per cent of the total cost of making these improvements; but there is no provision requiring street railroads to pay any proportion. The benefits accruing from such improvements would inure more to their advantage than to the public at large, and in our opinion they should be compelled to pay their just proportion of the cost.

In conclusion, the committee submits the following recommendation:

First, that the Legislature be requested to pass a law requiring street railroads to pay not less than twenty-five per cent of the expense of abolishing grade-crossings used by them.

Second, that the Legislature also be requested to pass a law providing for the appointment of a grade-crossing commission, to be composed of the Governor, Auditor of State and Commissioner of Railroads, who shall have authority, in event of its satisfactorily being made to appear to them that a municipality has been unable to agree with any railroad company with respect to the abolishment of its grade crossings, to determine, after full hearing being given the parties interested, as to the necessity of abolishing such crossings, and as to the terms and conditions upon which the same should be done, including the apportionment of the cost thereof upon the parties interested.

Third, that the Mayor be requested to appoint a committee of seven representative citizens, who shall serve without compensation, to consider and report plans for the abolishment of all grade-crossings in this city, and to confer with the proper representatives of the various steam and street railroad companies, with a view to inducing them to agree upon the adoption of mutually satisfactory plans, and to contribute their just proportion of the cost of making such improvements.

Fourth, that to pay the legitimate expenses of such committee, including the expense of employing competent engineers to make the necessary surveys, and prepare plans and estimates to that end, the Counsel be requested to appropriate the sum of ten thousand dollars.

IMPROVED PRACTICE IN RAIL MANUFACTURE.

The demand made upon rails by increasingly heavy locomotives and car loads has required constant improvement in rail section and rail material. At one period of its development, the remark was made: "Looking at the rail on end, it is a very small affair, six or eight square inches in area, but when looked at in longitude we find that it is over 600,000 miles long, and every inch contains a blunder." Happily these blunders have been eliminated to a great degree.

The invention of the steam engine and the advent of railroads wrought vast changes in commercial and social national life. About 1865 the limit of endurance to heavy and fast traffic imposed by the iron rails of that period threatened to bring this national development to a standstill. The impending restriction was overcome by the manufacture of steel rails, which was made possible by the invention in 1856 of the Bessemer process for making steel; said invention "being of far greater importance to the world than all the gold of California and Australia." Although experiments with steel rails began soon after the Bessemer invention, some time elapsed before they were made commercially. In May 1865 a lot of six steel rails—the first rolled in the United States—was made by the North Chicago Rolling Mill Company. The first commercial steel rails were rolled in August 1867 by the Johnstown works of the Cambria Iron Company from ingots made by the Pennsylvania Steel Company at Steelton. From this time much attention was given to the rail section, each engineer having his own idea of the most suitable section, until in 1880 the rail mills were carrying rolls for about three hundred sections, and it was declared that a rail mill required a ten acre lot to store its rolls. At this time the following apostrophe to the scrap-head was truly applicable: "The scrap heap—that inarticulate witness of our blunders and the sepulchre of our blasted hopes, the best but most humilating legacy we are forced to leave to our successors—has always to me been brim-full of instruction."

The sections of the first steel rails followed the pear shape of the iron rail; later they were made so that the side of the rail head should exactly fit the wheel-flange; but it was observed that the rail with heavy heads did not wear so well as others with lighter heads, and that the greater surface contact between wheel and rail ground away the side of the rail head, since rolling friction had been changed to sliding friction. Now the approved section is comparatively high, has a small radius in the upper corner and a thin head with an area but little larger than that of the flange. The higher, stiffer rail decreases the wave in front of the wheels, thus lessening the creeping of the rail and the consequent wear on the ties, which produces local decay. This decrease in the rail wave also reduces the tractive resistance and the destruction to track and running gear due to the pounding of the wheels. The sharper corner allows the contact between the rail and the fillet of the wheel to approach a straight line, and thus secure rolling contact. The thinner head is sounder, harder and tougher, because a greater percentage of the metal is affected to a greater degree by the rolling, and the final passes through the rolls are made at a lower temperature, since the smaller amount of metal reaches a lower temperature before the flange cools too much.

The small head rail cools more nearly straight, also, because the amount of metal in head and flange are nearer equal. However, as the size of the rail and the rate of production increased it became more difficult to secure a low finishing temperature, since the large mass in the head could not be sufficiently cooled without subjecting the web and flange to a too low temperature. It is proposed to obviate this difficulty at the Edgar Thomson Steel Works of the Carnegie Steel Co. in the following manner: As the rails come from the intermediate or "short rolls" they are placed edgeways on a cooling-table with the head of one rail close to the flange of the next rail. By this arrangement the head is allowed to cool to the proper temperature without too low cooling of the flange, which would cause distortion. The rails reach the cooling-table with a temperature of about 1,750 degrees and remain on the table until it falls to nearly 1,600 degrees—about one minute and fifteen seconds—after which they are sent to the finishing rolls. This procedure does not interfere with the rapidity of operation of the mill, and gives much cleaner and smoother rails than when the finishing temperature is higher. The usual methods are employed after the rails leave the finishing roll except that, as there is less difference of temperature between the head and flange than in the ordinary process of rolling, less curving is necessary in the cambering rolls. Sections cut from the heads of rails made by the improved process show a very much finer grain than those from rails made by the common method. The former rails also show higher tensile and drop tests. This improvement in rail manufacture will secure a much better product, which will last longer and carry heavier traffic.

Mr. Robert W. Hunt, who was the Secretary of the committee of the American Society of Civil Engineers on "Standard Rail Sections," considers that this improved process in rail manufacture demands a revision of the sections of rails weighing over 85 pounds per yard. Mr. Hunt says: "I regard the described rail-rolling practice as a revolution in steel rail-making, and as such it justifies that which would have been unnecessary under other conditions. Now that the makers have modified their rolling practice it is but wise for railroad engineers to modify their rail sections so as to obtain the best results from such practice, and in doing this at the same time adopt sections which will be the best for renewing, while adhering to all of the essential features of the sections recommended by the American Society Committee. * * * At all events, if we adopt a section, which is, first, the best for the original manufacturer of the rail; second, which will give satisfactory results in service, and, third, which is good for renewal, it would seem as though we had acted wisely.'

ESPRIT DE CORPS IN RAILROAD MANAGEMENT.

It hardly needs to be said that a successful and ideal system for the accomplishment of a given purpose must have each part so adjusted that it will help the other parts, and that the accumulated energy of all will achieve the desired result. If any one part fails to fulfill its function, or performs it but indiffer-

ently, the object will be at best but imperfectly attained.

Too often in the management of work, those who are in authority are satisfied to direct operations at a distance and to adopt the method which brings a desired result in the immediate future with little thought for the morrow. Very different is the character of the services rendered by an employe who is told, "We do not expect that you will stay long, when a higher position is vacant it is the policy in this office to secure somebody from outside to fill it;" from the one who is told, "Your position will be what you make it; when a vacancy occurs it will be filled from our own employes, if there is any one qualified to take the work." Where the latter policy obtains, each employe, from the highest to the lowest, will perform his duty with dispatch, thoroughness and judgment. He will have pride in his work, will endeavor to find better and more efficient means for performing it, and will study with care the problems which come within his various duties. Probably the large majority of our railroads adopt that system. In line with this policy is the action of Vice-President Oscar G. Murray, of the Baltimore & Ohio Railroad Company, who has issued the order that "only in cases decided to be exceptional by the highest executive officers can any outsider be taken into the road's employ over the heads of old employes. In cases of emergency heads of departments may employ new applicants, but the officer must be reasonably certain that no employe in his department is capable of filling the position; and if the appointment to be made is in the operating department, the whole matter must be referred to the General Manager."

Again, from the highest to the lowest of those in authority, the effort should constantly be made to transact as much business as possible at first hand, and to become sympathetically acquainted with those upon whom reliance is placed for the execution of their plans. A good dictum is: Write as little, confer as much as possible; deal openly, plainly and as confidentially as the conditions will allow. A plan which will increase the efficiency and morale of the employes of the Boston & Maine Railroad Company has recently been inangurated by that company. The company has given the use of the building formerly used by the Fitchburg Railroad Company as an auditing office to the newly-formed Railroad Young Men's Christian Association of Boston, Mass. The expense of making the necessary changes in the building will be defrayed in part by the railroad company and in part by subscriptions from the employes. The association will be supported, as in other Young Men's Christian Associations, by dues from its members. The following arrangement of the building is proposed: On the first floor will be located a kitchen and a dining-room, so that meals can be obtained at any time during the day or night. Men arriving on late trains will be able to secure meals at a minimum expense in a well-appointed room. A large, nicely-furnished reception room will be placed on this floor with an adjoining room for the Secretary. There will also be bowling alleys and ample bathing facilities. The second floor will have class rooms and a library containing books and periodicals. The third floor is to be used exclusively as a dormitory. It is intended to have thirty beds, to be rented to members at twenty-five cents per night.

It is possible to attain desired results only by a conscientious, trained executive force working under the direction of a thoroughly informed, diplomatic management.

INCREASED LOCOMOTIVE BRAKING-POWER NEEDED.

The high speeds now attained by heavy trains with powerful locomotives make it very necessary to have the greatest available braking power. "Over and over again we have the lesson in passenger train accidents that it is the last twenty or thirty feet that kills." The truth of this statement was forcibly illustrated in an accident that happened in 1890, in which twenty-three people were killed and thirty more or less seriously injured. The facts in this accident were these: A track gang was using a track jack in surfacing a length of track near a curve on a down grade of thirty feet per mile. The engineer of an approaching train did not see the men until he was within 350 feet of them. This distance had decreased to 100 or 150 feet before the men were out of the way, so that he could see the track jack still in position. The engine was derailed thirty feet beyond the jack and ran 250 feet further before it overturned, while the cars ran 640 feet after the brakes were applied. The fourth car, containing seventy passengers, struck the rear end of the engine, and it was in this car that the most people were injured. A commission which investigated the accident reported that "had the train not gone the last forty-five feet none of the passengers would have been killed or even seriously injured."

The Westinghouse Air Brake Company gives some instructive information in a recent bulletin. The available braking weight of a train is the weight of the locomotive and the light weight of the tender and all the cars. The proportion of this available braking weight carried by the truck of the locomotives ordinarily used to haul suburban trains is as below:

For a two-car train, about 15 per cent.
For a three-car train, about 12 per cent.
For a four-car train, about 10½ per cent.
For a five car train, about 9 per cent.
For a six-car train, about 8 per cent.

From 10 to 15 per cent of the available braking-power is therefore thrown away with trains of from two to four cars—the number used in much suburban traffic—since, as seen in the above table, that is the proportion of braking power which the locomotive truck-brake would furnish if it were used. In the six-car train, the use of the truck-brake would decrease the distance in which it is possible to stop the train by about one-twelfth. No argument should be necessary to show the desirability and necessity for truck-brakes as a protection for life and property from the fatal "thirty feet." There is another advantage which the power to stop in a shorter distance possesses. To make fast time with frequent stops, a heavy engine is required which can attain high speed in the least possible time, and also have ample braking power to make quick stops. With the above important results to be attained, the managers of our railroads should exert every effort to obtain the most perfect control of trains possible and thereby add to the safety and efficiency of train operation.

RAILROAD COMPANIES.

(For Miscellaneous Companies see pages 155 to 173 inclusive.)

EXPLANATORY.—This Supplement is expressly intended for use in connection with the investment news and official reports published from week to week in the Chronicle. Frequent reference is therefore made to the volume and page of the Chronicle (as, V. 64, p. 000) where fuller information may be found. Following each statement also is given a reference to the latest news item in the Chronicle respecting the company. As every such item contains a reference to the last preceding item, the reader can run back over the company's history at pleasure. Annual reports are in black-faced figures, and *italics* indicate a paragraph headed by the name of some *other* company.

Index.—Any company not in its regular alphabetical order may be found by means of the index to roads leased and consolidated.
Dividends.—The *dividends* tabulated in the text are those actually *paid* during the calendar years named, irrespective of when *earned*.
Net earnings are given after deducting operating expenses and usually taxes, but not interest, rentals or other fixed charges.
Securities.—These are described in table at head of page [except the stock, for lack of space, sometimes only in text below] as follows:
Miles of Road.—Opposite bonds, this means the miles of road owned covered by the mortgage.
Size or Par Value.—Shows (in dollars unless otherwise marked), the denominations or par value, "100, &c.," signifying $100 and larger.
Rate Per Cent.—The interest and dividend rate, *per annum* is here shown; g., gold; cur., currency; x, extra; s. stock or scrip.
When Payable.—J. & J. stands for January and July; F. & A., February and August; M. & S., March and September; A. & O., April and October M. & N., May and Nov.; J. & D., June and Dec.; Q.—J., quarterly from Jan.; Q.—F., quarterly from Feb.; Q.—M., quarterly from March.
Bonds, principal when due, etc.—This column shows the date when the bonds mature and the amount and date of the *last* dividend.
Abbreviations in table: M. for "mortgage;" gen. M. for "general mortgage;" con. M. or consol. M. for "consolidated mortgage;" inc. M. or "income mortgage;" g. for "gold;" c. or cur. for "currency;" guar. p. & i. for "guaranteed principal and interest;" cum. for "cumulative;" non-cum. for "non-cumulative;" conv. for "convertible;" pref. for "preferred;" s. f. for "sinking fund;" l. gr. for "land grant;" r. "registered;" c. "coupon;" c.* "coupon but may be registered as to principal;" br. "branch;" end. "endorsed;" "red." redeemable; "d'rn" or "drawn" subject to call when drawn by lot; "p. m." "per mile;" as'd "assumed." "x" Principal and interest payable without deduction for any tax which the company may be required by law to pay. "n" No more issuable. *Mortgage Trustees* are indicated thus:

New York City—
A—Atlantic Trust.
Ce—Central Trust.
Ci—City Trust.
Col—Colonial Trust.
Co—Continental Trust.
F—Farmers' Loan & Trust.
G—Guaranty Trust.
K—Knickerbocker Trust.
Ma—Manhattan Trust.
Me—Mercantile Trust.
Mo—Morton Trust.
Mp—Metropolitan Trust.
N—N. Y. Security & Trust.
No—North American Trust.
S—Standard Trust.

N. Y. City—(Concluded—
Ta—Trust Co. of America.
Un—Union Trust.
Us—United States Trust.
Usm—U. S. Mort. & Trust Co.

Boston—
AB—American Loan & Trust.
BB—Boston Safe Dep. & Tr.
IB—International Trust.
MB—Massachu'tts Loan & Tr.
NB—New England Trust.
OB—Old Colony Trust.
SB—State Trust.

Baltimore—
BBa—Balt. Tr. & Guaranty.
CoBa—Continental Trust.
FBa—Fidelity & Deposit.
MBa—Maryland Trust.
Me Ba—Mercantile Tr. & Dep.
S Ba—Safe Dep. & Trust Co.

Chicago—
EC—Equitable Trust.
IC—Illinois Trust & Sav. Bk.
MC—Merchants' Loan & Tr
NC—Northern Trust.
RC—Royal Trust.
UC—Union Trust.

Louisville—
CL—Columbia Finance & Tr.
FL—Fidelity Tr. & Safety Vlt.
LL—Louisville Trust.

Philadelphia—
FP—Fidelity Insur'nce Trust & Safe Deposit.
GP—Girard Trust.
GuP—Guaranty Tr. & S.Dep.
PP—Penn. Co. for Insur. on Lives & Gr. Ann.
WP—West End Tr. & S. Dep.

Pittsburg—
FPi—Fidelity Title & Trust.
PPi—Pittsburg Trust.
UPi—Union Trust.

St. Louis—
MSt—Mississippi Valley Tr
SSt—St. Louis Trust.
USt—Union Trust

San Francisco—
CS—California Safe Deposit & Trust.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes above.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Aberdeen & Asheboro—Aber. & W. End 1st M. **SBa**	64	1890	$1,000	$50,000	6	J. & J.	Balt., Mer. Tr. & Dep. Co.	Jan., 1910
Adirondack.—1st M., gold, gu. p. & i. end., **Us**.c*&r	57	1892	1,000	1,000,000	4½ g.	M. & S.	N.Y.Of., 21 Cortlandt St.	Dec. 1, 1942
Alabama Great South'n—"B" shares (English Co.).	....	....	£10	£1,566,000	.....	.....	London.	Dec., 1891
Pref. "A" shares, (English Co.) 6%, £800,000....	....	....	£10	£676,070	8 in 1900	J. & D.	do	Dec. 15, '00, 3%
1st M. (American Co.) gold, $1,750,000.....**F**.c	..	1878	$1,000	$1,750,000	6 g.	J. & J.	N.Y., Farm. L. & Tr. & Bos	Jan. 1, 1908
General mortgage, £1,160,000.....**Ce**.c	297	1888	£100	£526,000	5 g.	J. & D.	London, Glyn, Mills & Co.	Dec. 1, 1927
Debentures, gold (English Co.).....c	....	1888	£100	£134,000	6 g.	F & A 15	do do	Aug. 15, 1906
Funded arrears of dividend (English Co.).....	....	1888	Various.	£53,257	4	.....	London.	By sink'g fund
Car trust notes, payable monthly.....	....	....	.....	$174,766	5	.....	.....	.....
Alabama Midland—Common stock.....	....	....	$100	$2,625,000	[Plant In	vest. Co	. owns $2,425,000 of th	is.]
Pref. stock, 6 p. ct., non-cum.; no voting power..	....	....	$100	1,600,000	[Plant In	vest. Co	. owns $1,200,000 of th	is.]
1st M., guar. p. & i. end. Sav. F. & W., gold. **Mp**.xc	175	1888	$1,000	n 2,800,000	5 g.	M. & N.	N.Y., Met'politan Tr. Co.	Nov. 1, 1928
1st M., Sprague to Luverne, gold.....**Mp**.xc*	33	1890	1,000	500,000	6 g.	J. & D.	.....	Dec. 1, 1929
Ala. N. O. Tex. & Pac. Junc.—Deferred "B" shares...	....	....	£10	£2,500,000	.....	.....	.....	.....
Preferred "A" shares, 6 p. c. cumulative.....	....	....	£10	£1,500,000	.....	.....	.....	.....
"A" deben., red. aft. Nov. 1, '10, at 115—See text.c	....	1890	£50 &c.	£748,850	5 g.	M. & N.	Lon., Glyn, Mills, C. & Co.	Nov. 1, 1910-40
"B" debentures, income, red. after 1910 at 115.c	....	1890	£20 &c.	£1,048,390	5 g.	.....	5% for '00 pd. Jan. 1901.	Nov. 1, 1910-40
"C" deb., income, subject to call any time at 100.	....	1890	£20 &c.	£810,652	5 g.	A. & O.	1⅜% for '99 pd. Feb. 1900	Nov. 1, 1940
Interest cert. (secured by £34,193 "C" deb.)....	....	....	.....	£28,494	.....	.....	.....	.....
Alabama & Vicksburg—Stock $1,050,000.....	143	....	100	$1,050,000	6 in 1900	Yearly.	New Orleans, Office.	Aug. 30, '00, 6%
Vicksburg & Mer. 1st M. gold, $1,000,000..**F**.xc	143	1881	1,000	n 1,000,000	6 g.	A. & O.	N. Y., Central Trust Co.	Apr. 1, 1921
Ala. & Vicks. consol. 1st M., ($1,800,000) g..**Ce**.c	143	1889	100 &c.	588,800	5 g.	A. & O.	do do	Apr. 1, 1921
2d M., orig. $700,000, inc. till Apr., '94, g. **Ce**.c	143	1889	100 &c.	628,200	5 g.	A. & O.	do do	Apr. 1, 1921
Albany & Northern—Stock	....	....	100	350,000	.....	.....	.....	.....
1st mortgage.....c	....	1896	1,000	400,000	5	J. & J.	.....	Jan. 1, 1946
Albany & Susq.—Stock, divi'ds guar. by D. & H. (end).	....	....	100	3,500,000	7 in 1900	J. & J.	N.Y., Del. & Hudson Co.	Jan., '01, 3½

n No further bonds issuable.

Adirondack Ry.—Saratoga to North Creek, N. Y., 57 m. Stock, $2,600,000; par, $100. The bonds carry the endorsed guaranty of the Delaware & Hudson; $1,000,000 bonds reserved for extensions at $20,000 per mile of completed road. In year ending June 30, 1900, gross, $200,273; net, $69,519; other income, $317; charges, $52,637; in 1898-9, gross, $186,762; net, $59,191.—(V. 59, p. 1102; V. 69, p. 1010.)

Alabama Great Southern RR.—*(See Map Southern Railway.)*—Owns Wauhatchie, Tenn., to Meridian, Miss., 291 miles; branch lines owned, 6 miles; leases Wauhatchie to Chattanooga, 5 miles, and Belt Ry. of Chattanooga, 45 miles; trackage to Blockton, Ala., 8 miles, and Woodlawn, 19 miles; total operated, 374 miles.

Organization.—Controlled by Southern Ry., but operated independently. V. 60, p. 26; V. 61, p. 375. Ala. Great So. Ry., *Limited*, owns all of the stock and debentures of Ala. Great So. RR., and has issued in place thereof its own stock and debentures respectively for a like amount. The two companies own jointly $833,300 stock of Southwestern Construction Co. received in exchange for $833,330 Cin. N. O. & Tex. Pac. stock. See V. 65, p. 1173.

Stock.—Of the capital stock of the English Co. the Southern Railway Co. on July 1, 1899, owned $1,725,000 "A" shares and $4,540,050 "B" shares. V. 61, p. 26. For right to dividends see March, '94, Supp.

Dividend—	'89.	'90.	'91.	'92.	'93.	'94.	'95.	'96.	'97.	'98.	'99.	1900.
"A" shares. %	6	9	6	6	0	0	..	6	9	6	6	8
"B" shares. %	0	0	1½	0	0	0	0	0	0	0	0	0

On Oct. 3, 1900, an extra dividend of 2 p. c. on the "A" shares was paid on account of arrears.—V. 71, p. 1218.

Bonds.—General M. 6s, £484,000, will retire 1st 6s and debentures.

Latest Earnings—8 mos. July 1 to Feb. 28. 1900-01. Gross, $1,487,794; net, $454,910. 1899-00. Gross, 1,448,616; net, 475,402

Annual Report.—Report for 1899-00 was in V. 71, p. 644, showing: Gross, $2,092,448; net, $636,624; other income, $11,821; interest on bonds, $285,582; income tax, etc., $22,712; balance for stock, $340,151; dividends on stock of American Co. (6 per cent), $189,954. In 1898-99, gross, $1,816,523; net, $570,338; other income, $7,080; interest and rentals, $282,832; other charges, $19,412; balance for stock, $275,179; dividends on stock of American Co. (6 p. c.) $190,571.—(V. 69, p. **1058**; V. 71, p. 601, **644**, 1218.)

Alabama Midland Ry.—*(See Map Sav. Florida & Western.)*—Bainbridge, Ga., to Montgomery, Ala., 175 miles; branch, Sprague Junction to Luverne, 33 miles; total owned, 208 miles. Bonds due 1928 have been reduced from 6 to 5 p. c. and stamped principal and interest guaranteed in gold by the Sav. Florida & West. Bonds of 1890, mostly held by Plant Investm't Co., which controls the stock. Current accounts payable June 30, 1899, $2,136,652.

Earnings.—8 months, July 1 to Feb. 28. 1900-01.....Gross, $720,968; net, $222,733. 1899-00.....Gross, 645,162; net, 177,266

In 1899-00, gross, $949,651; net, $201,326. For year 1898-99, gross, $335,011; net, $136,676. 1897-98, gross, $766,274; net, $143,679.

Alabama New Orleans Texas & Pacific Junction Railways Co. (Limited.)—This is an English company controlling Alabama & Vicksburg, 143 miles; Vicksburg Shreveport & Pacific, 189 miles; New Orleans & North Eastern, 196 miles.

Securities Owned.—Ala. & Vicksb $30,000 1st mort., $387,700 2d mort., $141,100 consol. 1st M. and $581,500 stock; Vicksb. Shreve. & Pacific, $3,692,000 1st M., $1,364,000 3d M., $494,860 4 p. c. incomes and $1,594,000 stock; New Orleans & North East., $4,900,000 1st M. and $4,320,000 stock; S. W. Construction Co., $448,700 stock; overdue coupons N. O. & N. E. and V. S. & Pac. Dec., 1900, £1,179,303.

Coupons Paid—	For	'91.	'92.	'93.	'94.	'95.	'96.	'98.	'99.	'00.	'01
"A" Debentures..	*P. c.*	5	5	5	5	5	5	5	5	5	5
"B" do ..	*P. c.*	2½	2½	0	·875	1	2½	2¾	4⅛	5	5
"C" do ..	*P. c.*	..	..	..	.....		..	..	..	1⅜	0

Earnings.—See separate statement for each of the controlled companies. In year ending Dec. 31, 1900, net from investments was £93,520; paid general expenses (£3,746), income tax (£4,115), interest on "A" debentures, (£35,843), on "B" debentures 5 p. c. (paid in Jan., 1901), £49,798; balance, including £853 from 1899, £871.—(V. 66, p. **284**; V. 70, p. 125, **327**; V. 72, p. 183, 480.)

Alabama & Vicksburg Ry.—Owns Vicksburg to Meridian, Miss. and branch, 143 miles, all steel rails. Controlled by Alabama New Orleans Texas & Pacific Junction Co.—which see. Reorganization of the Vicksburg & Meridian foreclosed Feb. 4, 1889 (see V. 48, p. 190).

Stock.—The stock was increased in 1900 from $700,000 to $1,050,000 by 50 p. c. distribution to shareholders, to represent earnings applied to additions and improvements since 1889.—V. 70, p. 632.

Dividends.—1890 to '92, 3 p. c. yearly; '96, 3; '97 to '99, 5; 1900, 6.

Bonds.—The new seconds were income till April 1, 1894, and are a first lien on the lands—70,801 acres. Of the $1,800,000 consols authorized, $1,000,000 are with trustee to retire V. & M. firsts. Right to call Vicks. & Meridian assenting bonds expired April 1, 1897.

Earnings.—Fiscal year ends June 30. In 1900-01, July 1 to Mar. 31 (9 months), gross, $720,229, against $669,890 in 1899-00. Report for 1899-1900 in V. 71, p. 908.

Years—	*Gross.*	*Net.*	*Interest, etc.*	*Bal., sur.*	*Dividend.*
1899-1900.	$812,778	$228,582	$142,180	$86,402	$63,000
1898-99....	$697,538	191,428	122,062	69,366	35,000

—(V. 69, p. **1008**; V. 70, p. **327**, 632; V. 71, p. 750; **908**.)

Albany & Susquehanna RR.—*(See Map Delaware & Hudson.)*—Road.—Owns Albany, to Binghamton, N. Y., 142 miles. Leases, Cobleskill, N. Y., to Cherry Valley, 21 miles, practically owned by D. & H.; total operated, 163 miles.

Leased for 150 years from Feb., 1870, to Delaware & Hudson Company. Lessee guarantees 7 p. c. per annum on stock till Albany City loan for $1,000,000 is paid by *sinking fund*, thereafter 9 p. c. (See wording of guaranty in V. 56, p. 774.) The last instalment of the Albany City loan was paid May 1, 1897, but the sinking fund fell $296,878 short of meeting the principal. This amount has been borrowed, payable in

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Albany & Susquehanna—(Concluded)—								
Consol. M. } (guar. p.& i. end.) currency 7s. F.c*&r	142	1876	$1,000	n3,000,000	7 cur.	A. & O.	N.Y., Del.& H.Canal Co.	Apr. 1, 1906
now 1st M. } do 6s, interest only in gold....	142	1876	1,000	n7,000,000	6 g.	A. & O.	do do	Apr. 1, 1906
Albany & Vermont—Stock, 3 p.c. guar. by rental)..	12	....	100	600,000	3	M. & N.	Troy, N. Y.	May, '01, 1½%
Allegheny & Western—Stock ($3,500,000).....	61	....	100	2,850,000	6 g.	J. & J.	New York, 36 Wall St.	Jan., 2, '01, 3
1st M. $2,500,000, gold, guar., p. & i. end G.c*..	61	1898	1,000	2,000,000	4 g.	A. & O.	N. Y., Gallatin Bank.	Oct. 1, 1998
Allegheny Valley—Common stock for $12,000,000..	259	....	50	10,544,200	.....	.....	.....	.....
Preferred stock for $18,000,000, 3 per cent cum.	259	....	50	17,172,600	.....	.....	.....	.....
1st M., low grade, East'n Ext., guar. Penn. RR..c	259	1870	$ & £	9,998,000	6 g. or 7	A. & O.	Phil., Pa. RR. Co. & Lon.	April 1, 1910
Mort. to State Pa., $100,000 due Jan. 1, yearly..r	259	1870	100,000	800,000	5	J. & J.	Pittsburg, Pa.	Jan. 1,'02, etc.
Gen. M. ($20,000,000) g., guar. p.& i. FPl.x.c*&r	259	1892	1,000	5,792,000	4 g.	M. & S.	Philadelphia, Pa. RR.Co	Mch. 1, 1942
Allentown RR. (leased to Phila. & Reading Ry.) ..	....	....	50	1,268,884	incl. $1,076,400		under Reading Co. mort.	of 1896.
Allentown Term'l—1st M., guar. p.&i.(end.)g. Ce.xc*	3	1889	1,000	n450,000	4 g.	J. & J.	New York and Phila.	July 1, 1919
Ann Arbor—Stock, $4,000,000 is 5% non-cum., pf.	....	....	100	7,250,000	.....	.....	.....	.....
1st mortgage, $7,000,000, gold..... Mp x.c*	292	1895	1,000	n7,000,000	4 g.	Q.—J.	N.Y., Metropol. Tr. Co.	July 1, 1995
Annapolis Washington & Baltimore.—Stock.....	20½	....	100	358,000	See text	J. & J.	Stk.own.by B.& A.Sh.L.	See text.
Arizona & Utah—1st M., $600,000, gold. Co.....c*	25	1899	1,000	334,000	6 g.	A. & O.	N. Y., Contin.Trust Co.	Apr. 1, 1929
Ark. Midl'd—1st M. ($6,000 p.m.)g., red. at 110. Ce.c*	74	1891	1,000	176,000	6 g.	J. & J.	N.Y., H.Tallmadge& Co.	July 1, 1911
Ashv. & Spart.—S.U.& C. 1st M.,g., gu. by So. Ry. Ce	134	1895	1,000	1,000,000	4 g.	J. & J.	N.Y., J.P. Morgan & Co.	Jan. 1, 1995
Ashland Coal & Iron—1st ref. M., $400,000 gold. N	22	1900	1,000	300,000	4 g.	M. & N.	N.Y., N.Y. Sec. & Tr. Co.	May 1, 1925
Atch. & East'n Bridge—1st M.g.,s.f., red., text. Ce.	....	1898	500 &c.	600,000	4 g.	J. & J.	N. Y., Cent'l Trust Co.	July 1, 1928
Atchison Topeka & Santa Fe Ry.—Stock, com..	7,371	....	100	102,000,000	.....	.....	.....	.....
Stock, preferred, $131,486,000, 5 p. c., non-cum..	....	....	100	114,199,530	See text.	F. & A.	Checks mailed fr. N. Y.	Feb. 1,'01, 2½
Chic. & St. Louis 1st M. ($10,000 p. m.) cur. F..c	150	1885	1,000	n1,500,000	6 cur	M. & S.	N. Y., 59 Cedar Street.	Mch. 1, 1915
Chic. Santa Fe & Cal., 1st mort., gold BB..c*&r	....	1887	1,000&c	629,000	5 g.	J. & J.	do do	Jan. 1, 1937
General mortgage, gold, see text..... Un.c*&r	7,371	1895	500 &c.	138,092,500	4 g.	A. & O.	do do	Oct. 1, 1995
Adj. inc. M., cum. from July 1, 1900, g., Ce.c*&r..	7,371	1895	500 &c.	51,728,000	4 g.	See a	do do	July 1, 1995
Equip. Tr., Ser. A., g., $250,000 dr. y'ly at par...c	....	1892	500 &c.	250,000	5 g.	J. & J.	New York and London.	Jan. 1, 1902
Hutch. & So., 1st M., g., red. 105 aft. 1907. OB.c*	130	1898	1,000	195,000	5 g.	J. & J.	Atch. off., 59 Cedar, N.Y.	Jan. 1, 1928
S. Fr.& San Jo. Val., 1st M.,g.,call aft.1915. Me.c	375	1896	1,000	6,000,000	5 g.	A. & O.	N. Y., Laidlaw & Co.	Oct. 1. 1940

n No further bonds issuable. cur., currency. a Partly Nov. 1; partly M. & N.; see option of exchange V. 69, p. 954; V. 70, p. 944.

semi-annual instalments up to May 1, 1902, and will be met from sinking fund (now $70,000 yearly) before dividends are increased.

ANNUAL REPORT.—Earnings for years ending June 30:

	Gross.	*Net.*	*Char. & taxes.*	*Bal., sur.*
1899-0.....	$4,803,246	$2,607,246	$1,128,250	$1,478,997
1898-9.....	4,245,432	1,886,012	1,118,319	767,693

—(V. 69, p. 384, 1061; V. 70, p. 995; V. 71, p. 390, 1066.)

Albany & Vermont RR.—Owns road from Albany to Waterford Junction, N. Y., 12 miles, Leased to Rensselaer & Saratoga in 1860 and now operated by D. & H. Canal Co. Annual rental, $20,000.

Algoma Central Ry.—V. 70, p. 1248; V. 72, p. 480.

Allegheny & Western Ry.—*(See Map Buff. Roch. & Pitts.)*—Punxsutawney to Butler, Pa. (about 60 miles), opened Sept. 4, 1899. An extension of Buffalo Rochester & Pittsburg, to which leased in perpetuity for guaranty of bonds and 6 p. c. on stock. Uses Pitts. & West. from Butler to New Castle and Pittsburg under a trackage arrangement, making in all 135 miles. See application to list in full, V. 70, p. 849.—(V. 70, p. 840, 849, 1248; V. 71, p. 501.)

Allegheny Valley Railway.—Owns from Pittsburg to Oil City, Pa., 132 miles; Red Bank, Pa., to Driftwood, 110 m; others, 17 miles. Brookville, Ry., 13 miles, is controlled. See V 64, p. 1179.

ORGANIZATION, &C.—Reorganization March 1, 1892, of the Allegheny Valley *Railroad*, sold in foreclosure Dec. 15, 1891. **Plan** of reorganization, etc., was in V. 53, p. 324, 368, 520; V. 54, p. 409, 524. Road controlled by the Pennsylvania RR. Co. as majority stockholder, owning $9,653,800 common and $11,876,656 preferred stock. Wording of pref. certificate was in editorial of SUPPLEMENT of Oct. 30, 1897, p. 3. Road was taken over under lease by the Penna. RR. Aug. 1, 1900, for 20 years, rental being the net earnings.—V. 70, p. 27; V. 72, p. 491.

BONDS.—*General mortgage* has principal and interest unconditionally guaranteed by Penn. RR. by endorsement on each bond. Real estate mortgages, Jan. 1, 1900, $510,747.

LATEST EARNINGS—7 mos. Jan. 1 to July 31. } 1900.....Gross, $1,935,087; net, $566,541 / 1899.....Gross, 1,750,896; net, 647,225

Report for 1900, V. 72, p. 674, showed gross, $3,546,029; net, $1,129,366; other inc., $7,061; int., taxes, etc., $1,131,895; bal., sur., $4,532. —(V. 72, p. 674.)

Allentown RR.—Topton to Kutztown, Pa., 4½ m.; Reading system.

Allentown Terminal Railroad.—Owns 3½ miles of railroad in Allentown *Pa.*, connecting the East Penn. (Philadelphia & Reading) with the Central of New Jersey. Leased for 999 years to Philadelphia & Reading and Central of New Jersey (by assignment from Lehigh Coal & Navigation Co.) at interest on bonds and 5 p. c. on $450,000 stock (par $50), bonds being guaranteed, principal and interest, by Philadelphia & Reading (foreclosed) and Lehigh Coal & Navigation. The Phila. & Reading Ry. Co. in 1896 assumed the Reading's share of the old lease.

Ann Arbor RR.—ROAD.—Owns road from Toledo, O., northwesterly to Frankfort, on Lake Michigan, 292 miles; operates car ferries between Frankfort, Mich., Kewaunee and Maintowoc, Wis., and Menominee and Gladstone, Mich. The Pere Marquette and Cincinnati Northern use the Toledo terminals.

ORGANIZATION.—Successor Nov. 1, 1895, to Tol. Ann Arbor & North Mich., foreclosed under Quintard Lawrence **plan** in V. 59, p. 782.

STOCK.—Pref. stock certificate in editorial in SUPP. Oct. 30, 1897, p. 3.

BONDS, ETC.—The first mortgage (trustee, Metropolitan Trust Co. N. Y.) covers entire property, including terminals and freight boats. Floating debt June 30, 1900, notes payable $75,000 current liabilities, $313,706; cash and current assets, $448,855.

EARNINGS.—8 mos., July 1 to Feb. 28. } 1900-1.....Gross, $1,173,414; net, $312,106 / 1899-0.....Gross, 1,148,166; net, 318,312

ANNUAL REPORT.—Report for year ending June 30, 1900, was given in V. 71, p. 856, showing: Gross, $1,721,454; net (operating expenses including $277,461 spent for improvements), $396,833; interest, $283,805; taxes, $46,003; bal., sur., $67,025; in 1898-99, gross, $1,519,234.

DIRECTORS include: President, W. R. Burt; J. Edward Simmons, Franklin B. Lord, H. W. Ashley, etc.—(V. 72, p. 391.)

Annapolis Washington & Baltimore RR.—Owns road from Annapolis to Annapolis Junction, 20½ miles. Controlled by the Balt. & Ann. Short Line, which owns the stock. (V. 64, p. 1223.)

DIVIDENDS—Rate p. c. } '89. '90. '91. '92. '93. '94. '95. '96. '97. '98. '99. 1900. / 4 4¼ 5¾ 6¾ 5½ 6·36 4½ 4¼ 3 4¼ 4¼ 5

EARNINGS.—8 months, July 1 to Feb. 28. } 1900-1.....Gross, $40,338; net, $10,812 / 1899-0.....Gross, 49,803; net, 16,952

REPORT.—For year ending June 30, 1900, gross, $72,184; net, $22,033; dividends, $21,480; balance, surplus for year, $5,530. President J. Wilson Brown, Baltimore. (V. 65, p. 410.)

Arizona & Utah Ry.—Owns McConnico to 3½ miles beyond Chloride, Ariz., 25 miles, opened Aug. 18, 1900; trackage, Kingman to McConnico, 4 miles; total, 29 miles. Extension from Chloride to White Hills, 25 miles, was deferred for a time in January, 1901. Stock, $600,000; outstanding January 10, 1901, $467,000; par, $100. Of the bonds $334,000 were issued on first 25 miles, and balance is to be issued on completion of remaining 25 miles. The loan is not subject to call as an entirety, but a sinking fund will retire at 110 (drawings by lot) one per cent semi-annually, commencing June 1, 1903. For 9 mos. ending June 30, 1900, gross, $30,962; net, $8,188; charges, $13,605; balance, def., $5,417. President, F. I. Underwood; Sec. and Treas., Charles E. Morris. 31 Nassau St., N. Y.

Arkansas & Choctaw Ry.—Projected from Hope, Ark., to Wichita Falls, Tex., 311 miles. In Oct., 1900, operated from Ashdown to Arkinda (owned), 24 miles; Texarkana, Tex., to Ashdown, Ark., trackage 20 miles; Poteau, I. T., to Bonanza, Ark., 19 miles; total, 63 miles. Stock, $1,500,000; par, $100; outstanding June 30, 1900, $237,000. No bonds had been issued Oct., 1900. For year ending June 30, 1900, gross, $101,572; net, $23,539; taxes, $979; dividends, $29,000; balance, deficit, $6,440. Pres., R. H. Keith; Sec and Treas., E. E. Riley, Kansas City, Mo.

Arkansas Midland RR.—Owns from Helena, Ark., to Clarendon, 50 miles; Pine City to Brinkley, Ark., 24 miles, changed to standard gauge in 1899-0. Mortgage is for $516,000, but $516,000 can be issued only in case the entire 86 miles is laid with 56-pound steel rails. Capital stock, $1,625,000 (par $100.) Dividends paid: In 1895-6, 1·348 per cent; in 1896-7, ·74 p. c.; in 1897-8, 1·92 p. c.; in 1898 9 (?); in 1899-0, 0·61 p. c. Loans and bills payable June 30, 1900, $20,000; bills receivable, $18,850.

EARNINGS.—11 months, Jan. 1 to Nov. 30. } 1900.....Gross, $110,155; net, $14,174 / 1899... .... Gross, 120,930; def., 4,529

Year 1899-00, gross, $121,286; net, $19,092, after deducting $8,554 expended for steel rails; interest and taxes, $15,775; dividends, $10,000. President, John J. Horner.—(V. 69, p. 1300.)

Arkansas Southwestern Ry.—Smithton to Pike City, Ark., 34 miles. A reorganization of the Southwestern Arkansas & Indian Territory Ry., sold in foreclosure Mar. 13, 1900. V. 70, p. 532, 895. In March, 1901, sold to new owners. President, William Grayson, St. Louis, Mo.; Sec., George H. Grayson.—(V. 70, p. 895.)

Asheville & Spartanburg RR.—*(See Map of Southern Ry.)*—Spartanburg Junc., S. C., to Asheville Junction, N. C., 66 miles; Alston to Spartanburg (formerly Spartan, Un. & Col.), 68 miles. The Southern Ry. owns $1,048,000 of the $1,050,000 A. & S. stock and guarantees the S. U. & C. bonds, which cover entire property. (V. 63, p. 360.) In year 1898 gross, $452,277; net, $112,589.—(V. 63, p. 360.)

Ashland Coal & Iron Ry.—Ashland to Straight Creek Junction, Ky., 22 m. Ches. & Ohio has trackage over this road. Stock, $1,547,000. Bonds see V. 71, p. 27. Year ending March 1, 1900, gross, $385 512; net above interest, improvements, etc., $332,093; in 1898-9, gross, $111,674; net, $59,780. Dividends in 1895-96 4 p. c.; in 1896-7, 4 p. c.; in 1897-8, 4 p. c.; in 1898-9, 4 p. c.; in 1899-0, 4 p. c.; June, 1900, to March 20, 1901, 6 p. c. yearly (1½ p. c., Q-M).—(V. 71, p. 27.)

Astoria & Columbia River RR.—Goble to Seaside, Ore., 79 miles; branch, Warrenton to New Astoria, 2 miles; trackage, Goble to Portland, 40 miles; total, 121 miles. Stock, $2,000,000; par, $100. In 1896 made a mortgage to secure $8,000,000 100-year bonds, issuable at $40,000 per mile. Central Trust Co., Trustee. Year ending June 30, 1900, gross, $190,716; net, $50,736; charges, $159,710; bal., def., $108,974. Pres., A. B. Hammond, Astoria, Ore.—(V. 67, p. 426.)

Atchison & Eastern Bridge.—Owns railroad and wagon bridge at Atchison, Kan., connecting with the union station. Used by the Atch. Top. & Santa Fe, the Chic. R. I. & P., the Mo. Pac. and the Chic. Burl. & Quin. A reorganization of the Chic. & Atch. Bridge Co. foreclosed Mar. 4, 1898, per. plan V. 65, p. 366. Stock, $700,000; par, $100 per share. A sinking fund equal to the difference between the annual interest on the outstanding bonds and $30,000 will retire bonds yearly at par and interest (by lot if not purchasable in the open market). Year ending Dec. 31, 1899, gross, $83,626, net, $54,653; other income, $5,326; interest on bonds, $24,223; bal., sur., $35,756. President and Treas., Howard P. Eells, Cleveland, O.—(V. 67, p. 578.)

(The) Atchison Topeka & Santa Fe Railway.—*(See Map)*—The system operated July, 1900, comprised 7,798·22 miles of railroad, and embraced an unbroken line of track from Chicago, Ill., via Kansas City, Mo., and Albuquerque, N. M., to the Pacific Ocean; also to Galveston, Tex., and the Gulf of Mexico.

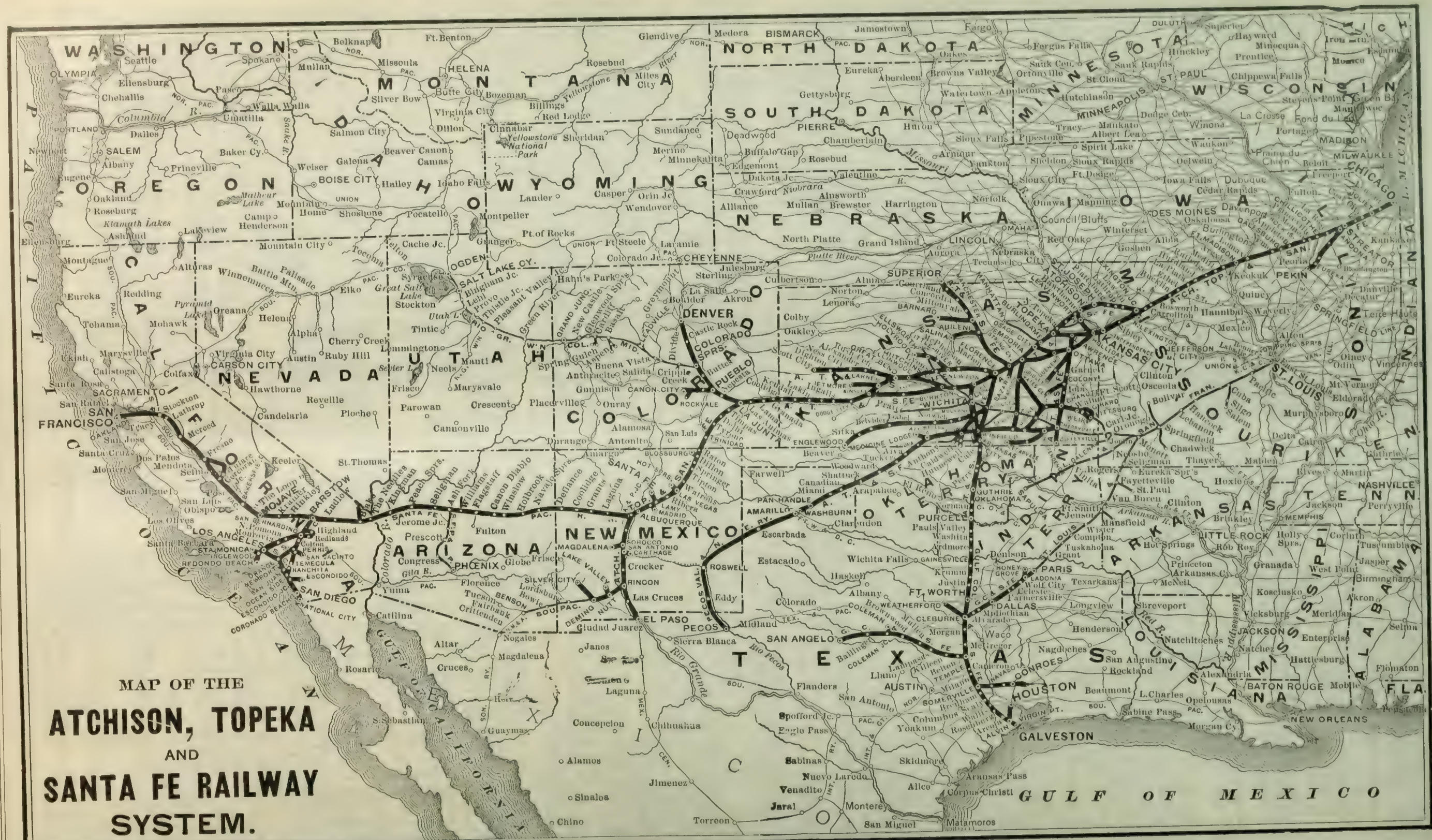
ORGANIZATION.—This company was organized on Dec. 12, 1895 under the general laws of Kansas, by the purchasers at foreclosure sale of the property and franchises of the Atchison T. & Santa Fe RR. Co. in accordance with a reorganization **plan.** (V. 60, p. 658.)

The railway company in July, 1900, owned in fee 3,412 miles of the system, including the line from Atchison to the western boundary of Kansas, 471 miles, and also all, or nearly all, the bonds and stocks of the various companies in which the title to the other lines is vested. V 68, p. 974. A list of such holdings is in the general mortgage (in V. 62, p. 732, 733, and successive annual reports). See V. 69, p. 1300; V. 71, p. 27.

For operating and statistical purposes the system is divided as follows.

	Miles.		*Miles.*
Atchison T. & S. F.	4,806·00	Santa Fe Pacific	875·30
Gulf Colo. & S. F.	1,127·81	S. F. & San Joaquin Val..	372·57
Southern California, etc..	487·37	South. Kans. Ry. of Tex..	129·17
Total of all			7,798·22

The stockholders on Dec. 13, 1900, voted to purchase the San Francisco & San Joaquin Valley Ry., practically all of whose stock was purchased at par in 1898, and to ratify the purchase of other roads and their securities already acquired.—V. 71, p. 963, 1012, 1268. The San Francisco & San Joaquin Valley Ry., which line, taken into system as an operating division July 1, 1900, embraces 373 miles of road,


WASHINGTON
OREGON
CALIFORNIA
NEVADA
IDAHO
MONTANA
WYOMING
UTAH
COLORADO
ARIZONA
NEW MEXICO
NORTH DAKOTA
SOUTH DAKOTA
NEBRASKA
KANSAS
OKLAHOMA
TEXAS
MINNESOTA
IOWA
MISSOURI
ARKANSAS
LOUISIANA
WISCONSIN
ILLINOIS
INDIANA
MISSISSIPPI
ALABAMA
TENN.
FLA.
GULF OF MEXICO
PACIFIC OCEAN
GULF OF CALIFORNIA
MAP OF THE
ATCHISON, TOPEKA
AND
SANTA FE RAILWAY
SYSTEM.
APRIL, 1901.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, etc., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Atlanta & Charlotte—Stock (see text)	269	....	$100	$1,700,000	6 in 1900	M. & S.	N.Y.Cent.Tr.Co.,54Wall	Mar. 6,'01, 3%
Pref. M. (old 7s ext. in 1897), see V. 64, p. 286.c*	265½	1877	1,000	500,000	4	A. & O.	do do	Jan. 1, 1907
1st M. [voting power, 10 votes for each bond] cur.r	265½	1877	1,000	4,250,000	7 c.	J. & J.	do do	Jan. 1, 1907
Income bonds (not cum.) 6s, ext. at 4% in 1900..	....	1880	500	750,000	4	A. & O.	do do	Jan. 1, 1907
Atlan. Knoxv. & No. Ry.—1st M., $1,500,000, g Ce	230	1896	1,000	1,000,000	5 g.	J. & D.	N.Y., Man. Co., 40 Wall.	Dec. 1, 1946
2d M., inc., $1,500,000 (trust. R.Est. Tr. Co., N.Y.)	230	1896	1,000	1,500,000	5	J. & J.	New York, if earned.	Jan. 1, 1947
First M. coup. scrip, July, 1900.—V. 69, p. 1145	....	....	.....	117,911	5	J. & J.	.....	At Co.'s option
Atlanta & West Point—Stock	86	....	100	1,232,200	6 in 1900	J. & J.	Atlanta, Ga.	Jan. 10,'01, 3
Debenture certificates	....	1881	1,000	1,232,200	6	J. & J.	do do	Co's option.
Atlantic City—1st M., $2,200,000, gold, ...GP.xc	83	1889	1,000	2,200,000	5 g.	M. & N.	Phila., Read. Ter. Bldg.	May 1, 1919
Atlantic Coast Line Co.(Conn.)—Stock, $30,000,000	....	....	100	10,000,000	5 in 1900	M. & S.	Baltimore.	Mar.11,'01,2%
Ctfs. of indebtedness { $6,000,000 r.SBa	....	1897	100 &c.	5,000,000	5 cur.	J. & D.	In 1900 paid 5 p. c.	Irredeemable.
Income, non-cum.... { red.at105 aft'r 20 yrs.SBa	....	1900	.....	7,500,000	4	J. & J.	.....	Jan. 1, '01, 2
Atlan. Coast Line RR.—Stk., com., $20,000,000.	....	....	100	14,890,200	.....	.....	Balt. Safe Dep. & T. Co.	Jan. 10,'01, 1
Class "A" com. stk. tax exempt (Rich. & Pet. ctfs.)	....	....	100	1,000,000	.....	.....	Richmond, Va.	Jan. 10,'01, 1
Preferred stock, 5 per cent, $20,000,000	....	....	100	18,390,300	.....	.....	Balt. Safe Dep. & T. Co.	Nov.15,'00, 2½
Certs. of indebtedness, $3,000,000, 4% if earned	....	1900	100 &c.	3,000,000	.....	J. & J.	do do	Jan.,'01. 2%
Cheraw & Darl. and Manchester & Aug. bonds..	....	....	.....	19,000	5 g.	semi-an.	Ch'ston. People's N.Bk.	1938 & 1943
No. East (S.C.), cons. M., g., Flor. to Charlest'n.c	102	1883	1,000	657,000	6 g.	J. & J.	N. Y., Cuyler M. & Co.	Jan. 1, 1933
Wilm. Col. & Aug., 1st M., (Wilm. to Columbia).	192	1880	1,000	1,600,000	6	J. & D.	New York & Baltimore.	June 10, 1910
At.C.L.of S.C., gen. 1st M., $8,000,000, g.SBa.c*	674	1898	1,000	5,542,000	4 g.	J. & J.	Balt., Safe D. & Tr. Co.	July 1, 1948
Petersburg M., class A, gold	59	1881	1,000	868,000	5 g.	J. & J.	Richm'd and Petersb'g.	July 1, 1926
Do class B, g., (Petersb. to Weldon).	59	1881	1,000	800,000	6 g.	A. & O.	do do	Oct. 1, 1926
Richm d & Petersb., 1st mort. ($24,500 are 7s) ..	23	1875	500 &c.	340,500	6 & 7	M. & N.	Richmond, Office.	May 1, 1915
Con. M., g. (Rich. to Pet., etc.).Ce	27	1890	1,000	300,000	4½ g.	A. & O.	N. Y., Brown Bros.	Apr. 1, 1940
Wilm. & Wel. gen. M.($938,000 are 4s) SBa.g.*c	468	1885	1,000	4,000,000	4g. & 5 g.	J. & J.	N.Y.,Balt. and Wilming.	July 1, 1935
Certs. of indebt.for div'd in '87,non-cum., inc...	....	....	100	2,500,000	7	A. & O.	do do	Irredeemable.
Special trust certificates	....	....	.....	380,000	6	M. & N.	Wilmington, N. C.	1937
Yad.Div.,1st M..g.(San.to Wil.,N.C.&c.).SBa.c*	177	1899	1,000	1,800,000	4 g.	J. & D.	Balt., S. Dep. & Tr. Co.	June 1, 1949
Wil. & New Bern, 1st M., gold, assumed.SBa	86	1897	.....	500,000	4 g.	F. & A	do do	Aug. 1, 1947
Alb.& Ral.,1st M., g.,ass'd(R.Mt.to Plym.)SBa	....	1894	.....	500,000	4 g.	J. & J.	do do	Jan. 1, 1944
Nor. & Car., 1st M.,g.(P.Pt.,Va. to Tar.,N.C.).Ce.c*	110	1889	1,000	1,320,000	5 g.	A. & O.	N. Y., Central Trust Co.	Apr. 1, 1939
2d mortgage, gold SBa	102	1896	1,000	400,000	5 g.	J. & J.	Balt. Safe Dep. & Tr. Co.	Jan. 1, 1946

affords the Atchison an independent connection of its own to San Francisco. V. 68, p. 426; V. 67, p. 841, 1355; V. 69, p. 649; V. 71, p. 605. In Oct., 1899, acquired entire $2,876,000 stock of Hutchinson & Southern.—V. 69, p. 954. In July, 1900, control of the Gulf Beaumont & K. C. was acquired, and in Dec., 1900, of the Pecos Valley & Northeastern.—V. 71, p. 235; V. 72, p. 86.

STOCK.—The preferred stock has preference as to dividends and assets, and entitles the holders to non-cumulative dividends after June 30, 1896, not exceeding 5 per cent per annum, as declared by the board of directors out of net profits. No other mortgage and no increase in the preferred stock can be made without the consent of a majority of all the preferred stock and of all common stock represented at a meeting. The total authorized amount of preferred stock is $131,486,000, of which $10,800,000 is reserved to acquire other lines; also $6,846,470 in special trust for improvements, extensions, etc. Pref. stock certificates in SUPPLEMENT of April, 1897, page 3. Common stock authorized, $102,000,000.

DIVIDENDS.—On preferred, 1 p. c., paid Jan. 26, 1899; July 20, 1899, 1¼ p. c.; in 1900, Feb., 1½ p. c.; Aug., 2½ p. c.; in 1901, Feb., 2½ p. c.

BONDS.—The Gen. Mort. (**Abstract** V. 62, p. 731-739, see also V. 68, p. 974) is to the Union Trust Co of N. Y. as trustee, and gives a lien, either by direct mortgage or by collateral trust, on the entire system of 7,371 miles of railroad owned, together with all the equipment and terminals owned by the company. and future acquisitions.

General mort. bonds can never exceed $165,490,500, including $96,990,500 issued in reorganization and remainder issuable as follows:

	Reserved. In 1895.	*Reserved.* In 1900.
a To retire guarantee fund notes paid and car trusts at not exceeding $1,250 for each $1,000 of old bonds...	$15,500,000	$2,861,000
b Non assenting bonds from reorganization of 1889 ($1,560,950, since reduced to $634,710)	1,500,000	576,000
c Chicago & St. Louis 1st mortgage 6s	1,500,000	1,500,000
For improv'ts, terminals, second track, equip't, etc., under carefully guarded restrictions at not exceeding $3,000,000 yearly, of which not over $750,000 for extensions	30,000,000	19,372,471
For acquisition of Atlantic & Pacific and other lines	20,000,000	7,500,623

The *Adjustment Mortgage* (**Abstract** V. 62, p. 739) is to the Central Trust Co. as trustee. Interest is payable only out of net earnings for the fiscal year up to 4 per cent and the rate is to be determined on or before October 15 in each year; interest was non-cumulative till July 1, 1900, and cumulative thereafter. Present issue is limited to $51,728,000, but when the $30,000,000 general 4s authorized for improvements as above have been issued (i. e., not before June 30, 1905), $20,000,000 additional adjustment 4s may be issued for the same purposes at not exceeding $2,000,000 in any one year, but only by a majority vote of the adjustment bondholders. *Interest*—In Nov., 1897, paid 3 p. c.; since, full 4 p. c. yearly.

San Francisco & San Joaquin bonds may be drawn at 110.

GENERAL FINANCES.—The guarantee fund notes due Nov., 1898, were retired by issue of $10,596,000 general 4s, thereby obviating the necessity of issuing prior lien bonds. In Jan., 1901, $5,000,000 of the 4s, issuable on account of capital expenditures prior to June 30, 1900, were sold, raising the amount outstanding to $138,092,500, and leaving $547,000 still in the treasury available for the same purpose. —V. 72, p. 282, 531.

In August, 1900, the dividend rate on preferred was increased to the full 5 per cent. The total funded debt per mile of road July 1, 1900, was $24,688; interest charge, $1,001.—V. 71, p. 605.

LATEST EARNINGS.—8 mos. July 1 to Feb 28. { 1900-1..Gross, $35,506,442; net, $14 270,696 / 1899-0..Gross, 31,091,419; net, 12,250,531

Deducting taxes and rentals, balance for interest in 8 months of 1900-1 was $12,931,109, against $10,963,432.

ROAD.—Operated 7,808 miles in 1900-1, against 7,744 in 1899-0, the operations of the San Francisco & San Joaquin Valley RR., 373 miles, being included in the earlier year for purposes of comparison.

REPORT.—Annual meeting second Thursday in December. Report for year 1899-00 was given in V. 71, p. 598, 605; see also page 574. Average freight train load, 221 tons in 1899-00, against 162 in 1898-9.

Years end. June 30—	1900	1899.	1898.	1897.
Aver. miles operated	7,341	7,033	6,936	6,899
Gross earnings	$46,232,078	$40,513,499	$39,214,101	$30,621,230
Operating expenses	27,521,499	27,606,681	28,506,336	22,867,189
Net earnings	$18,710,579	$12,906,818	$10,707,765	$7,754,041

	1899-00.	1898-99.		1899-00.	1898-99.
Net earnings	$18,710,579	$12,906,818	Taxes, etc.	$1,892,928	$1,726,282
Other income	266,820	249,435	Interest	7,345,167	7,241,972
Net income	$18,977,399	$13,156,253	Bal., surp.	$9,739,304	$4,187,999
Surplus of previous year				255,315	226,494
Total surplus June 30 (end of year)				$9,994,619	$4,414,493
Dividend on preferred stock			(2½%)	2,854,345 (1¼)	1,427,071
Balance, surplus for year				7,140,274	2,987,422

OFFICERS.—E. P. Ripley, President; E. Wilder, Secretary and Treasurer.

OFFICE.—59 Cedar St., New York.—(V. 72, p. 282, 531, 775.)

Atlanta & Charlotte Air Line Ry.—*(See Map Southern Railway System.)*—Owns Charlotte, N. C., to Atlanta, Ga., 269 miles.

The operating contract of 1881 (made with Richmond & Danville) was assigned to and accepted by the Southern Ry. Co. It requires the payment of interest on At. & C. debt and 5 p. c. on stock; if gross earnings exceed $1,500,000, dividends to be 6 per cent; and if they exceed $2,500,000, 7 per cent.

DIVIDENDS, Per cent— { 1881 to 1889. 5 yearly. / 1890. 5½ / 1891 to Mar., 1901, inclusive. 6 yearly (M. & S.)

EARNINGS.—April 1 to Jan. 31 (10 months), gross, $2,234,181 in 1900-1, $2,020,592 in 1899 0. For year ending March 31, 1900, gross, $2,481,662. Pres., C. S. Fairchild, N. Y.—(V. 70, p. 632.)

Atlanta Knoxville & Northern Ry.—ROAD—Owns from Knoxville, Tenn., to Marietta, Ga., 205 miles; and Murphy to Blue Ridge, 25 miles; trackage, Marietta, Ga., to Atlanta, Ga., 20 miles.

HISTORY.—A reorganization per plan in V. 62, p. 1040, of the Marietta & North Georgia, foreclosed. Stock, $3,000,000. First mortgage bonds for $500,000 in treasury June 30, 1900; bills payable, $62,500.

EARNINGS.—8 months, July 1 to Feb. 28. { 1900-'01....Gross, $320.769; net, $100,809 / 1899-'00....Gross, 283,206; net, 75,329

Report for year ending June 30, 1900, V. 71, p. 908, showed: Gross, $418,354; net, $106,884; int., $50,892; improvements, $90,228; balance, def., $34,236. In 1898-99, $352,952; net, $72,660.

OFFICERS.—Pres., H. K. McHarg, 40 Wall St., N.Y. (V.71, p.697, 908.)

Atlanta & West Point RR.—Atlanta, Ga., to West Pt., Ga., 86 m. Ga. RR., June 30, 1900, owned $494,500 stock and $388,900 deb. cert. A belt line around Atlanta, 5½ miles, has been operated since about Dec. 1, 1900. V. 71, p. 963.

DIVIDENDS begun in 1855 were for many years 8 per cent per annum. From July 1, 1884, to Jan., 1901, inclusive, 6 per cent yearly, J&J; Oct. 1, 1899, 25 p. c. extra (V. 69, p. 590).

EARNINGS.—8 months, July 1 to Feb. 28. { 1900-'01....Gross, $519,770; net, $189,132 / 1899-'00....Gross, 489,804; net, 225,459

In 1899-0 gross, $702,475; net, $267,705; other income, $10,621 charges, $182,141; dividends, $73,932; surplus, $22,253 In 1898-9, gross, $606,664; net, $238,128.—(V. 69, p. 590; V. 71, p. 963.)

Atlantic City Ry.—Camden to Atlantic City, 57 m. (double track); branches, 33 m.; leases Sea Coast RR., Winslow Junction, to Cape May, N. J., Sea Isle City, Ocean City, etc., 77 miles, a majority of whose stock and ser. B. bonds was acquired in Feb., 1901; total, 167 miles. STOCK, common, $1,200,000; preferred, $1,000,000 (par, $50); of which $1,195,000 common and $998,550 preferred are deposited under Reading Co. general mortgage of 1897.—(V. 72, p. 437.)

Atlantic Coast Line Co.—This company, organized May 29, 1889, under the laws of Connecticut, owns a majority of the capital stock and a large amount of the bonds in a system of railroad companies denominated for convenience the Atlantic Coast Line System. The system includes about 2,278 miles as follows in addition to a half interest in lease of Georgia RR. system (615 miles) acquired in July, 1899, from the Louisville & Nashville. V. 69, p. 385, 591, 748.

Company—¶See this Co.	*Miles.*	*Company*—	*Miles.*
Richm. Fredkb. & Potomac¶	86	Chas. & Western Carolina ¶	342
Atlantic Coast Line RR.¶	1760	Other lines	50
Central South Carolina ¶	40	¶ See this company.	

STOCK.—As to rights of certificates of indebtedness, see editorial, Oct., 1897, SUP., page 3.—V. 65, p. 564; V. 71, p. 1310. In Nov., 1898, stock was increased to $10,000,000, the additional $5,000,000 being distributed as a 100-per-cent dividend.—V. 67, p. 954. In December, 1900, were distributed $10,000,000 4 per cent certificates of indebtedness (including $2,500,000 of Atlantic Coast Line *RR.* Co. as a 100-p.-c. dividend to represent the profits from the consolidation by which the Atlantic Coast Line RR. was formed.—V. 71, p. 697. As to securities pledged to secure equally the certificates of indebtedness of 1897 and 1900, see V. 71, p. 1310.

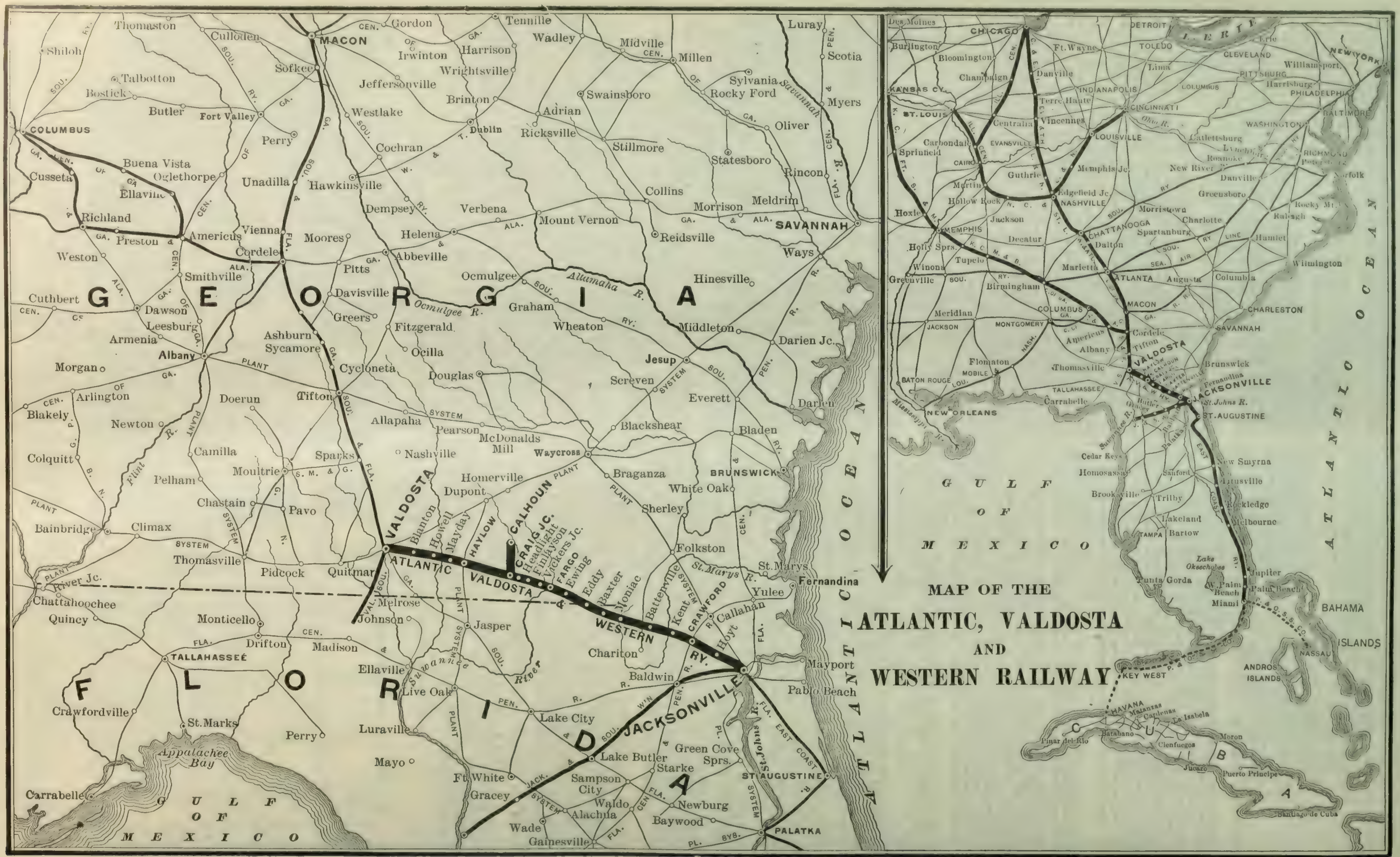
CASH DIVIDENDS, Per cent— { 1895. 1½ / 1896. 3 / 1897. 3½ / 1898. 4 / 1899. 4½ / 1900. 5 / 1901. Mar., 2

Full interest has been paid on the certificates of indebtedness to 1901.—(V. 71, 697, 1166, 1218, 1310.)

Atlantic Coast Line RR.—Operates a system extending from Richmond and Norfolk, Va., on the north to Wilmington, N. C., Charleston, S. C., and Augusta, Ga., on the south, with numerous branches:

Lines owned.	*Miles.*	*Lines owned.*	*Miles.*
Richmond, Va., to Charleston, S. C	392	Branches, etc	802
Norfolk, Va., to South Rocky Mount	115	*Leased*—	
Contentnea to Wilmington	105	Central RR. of S. Carolina—	
Florence, S. C., to Robbins	138	Lane to Sumter, S. C	42
Sumter to Columbia	43	Other lines	12
Wilmington, N. C., to Sanford	116	*Trackage*—	
		Robbins to Augusta, Ga., etc.	31
		Total	1,796

ORGANIZATION—.Originally the Atlantic Coast Line of Va. (change of name being authorized in Jan., 1900); in April, 1900, absorbed by consolidation (per plan V. 70, p. 840, 893) the following allied properties: Wilmington & Weldon RR., South Eastern RR., Atlantic Coast Line railroads of South Carolina and Virginia Norfolk & Carolina RR.


MACON
COLUMBUS
SAVANNAH
ATLANTA
CHICAGO
DETROIT
CINCINNATI
LOUISVILLE
NASHVILLE
MEMPHIS
CHATTANOOGA
ST. LOUIS
NEW ORLEANS
JACKSONVILLE
ST. AUGUSTINE
PALATKA
BRUNSWICK
VALDOSTA
ALBANY
TALLAHASSEE
GEORGIA
FLORIDA
ATLANTIC OCEAN
GULF OF MEXICO
BAHAMA ISLANDS
NASSAU
HAVANA
KEY WEST
ATLANTIC, VALDOSTA AND WESTERN RAILWAY
MAP OF THE

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Atl. & Danv.—1st M., g., $4,425,000, int. rental. Me.c*	278	1900	$1,000	$3,175,000	4 g.	J. & J.	N.Y., Mercantile Tr. Co.	July 1, 1948
Atlantic & No. Carolina—Stock, $1,800,000	....	....	100	1,797,200	2 in 1899	.....	Check from Co.'s office.	Sep. 15, '99, 2%
1st mortgage, $325,000.. MeBa	....	1887	1,000	325,000	6	J. & J.	Balt., Nl. F'rm'rs' & P. Bk	July 1, 1917
Atlantic & St. Lawrence—Stock, 6% rental Grand Tr'k	172	....	£&$100	5,484,000	6	M. & S.	London and Portland.	Mch., 1901, 3%
Atlantic Valdosta & W.—1st M., g., red. at 110. Ce.c*	118	1899	1,000	1,282,000	5 g.	M. & S.	N. Y., Central Trust Co.	Mar. 1, 1939
Augusta & Savannah—Stock 5% rental Central Ga.	53	....	$100	1,022,900	5	J. & J.	Savannah, Ga.	Jan. 5, '01, 2½
Augusta So.—1st consol. M., go., gu., p. & i. end. Ce.xc	85	1894	1,000	n400,000	5 g.	J. & D.	N. Y., J. P. Morgan & Co.	Dec. 1, 1924
Austin & Northwestern—1st mort. g., gu. p & i. Ac*&r	103	1891	1,000	1,920,000	5 g.	J. & J.	N. Y., Cent. Trust Co.	July 1, 1941
Avon Geneseo & Mt. Morris RR.—Stock (see text)	....	....	100	225,000	2½ to 3½	J. & J.	New York, Erie RR.	Jan. 1, 1901
Bald Eagle Valley—Stock, $2,600,000	....	....	50	1,535,000	10	F. & A.	.....	Feb. 1, '01, 5%
1st M. orig. $400,000 (s. f., drawn at 100)... FPxr	93	1880	1,000	324,000	6 cur.	J. & J.	Phila., F. Ins. Tr. & S. Dep.	Jan. 1, 1910
Baltimore & Annap. S. L.—Stock, common	....	....	100	358,000	6 in 1900	J. & J.	Baltimore.	Jan. 1, '01, 3%
1st M. $400,000, g., subj. to call at 110.., .. MeBa*	28	1898	1,000	334,000	5 g.	J. & D.	Balt., A. Brown & Sons	Dec. 1, 1923
Baltimore Chesapeake & Atlan.—1st mort., gold Ac*	87	1894	1,000	1,250,000	5 g.	M. & S.	Phila., Broad St. Stat'n.	Sept. 1, 1934
Balt. & Cumb Val. Ry.—1st mort., interest rental.	3	1879	.....	48,500	6	J. & J.	Balt., Farm. & Mec. Bk.	July 1, 1929
Balt. & Cumb. Val. RR.—1st mort., interest rental	5	1879	.....	72,800	6	J. & J.	do do	July 1, 1929
Balt. & Cumb. Val. RR. Exten. Stock, 7 p. c., guar.	....	....	50	270,000	7	J. & J.	do do	Jan. 1, '01, 3½
1st mortgage, interest rental	27	1881	.....	230,000	6	J. & J.	do do	July 1, 1931
Baltimore & Harrisburg RR.—M., gold Me Ba.c*	32	1886	1,000	6‡0,000	5 g.	M. & N.	do do	Nov. 1, 1936
1st M. West. Ext. ($16,000 p. m.), g., gu. Me Ba.c*	15	1888	1,000	240,000	5 g.	M. & N.	do do	May 1, 1938
Baltimore & Ohio—NEW SECURITIES OUTSTANDING.								
Common stock, authorized $45,000,000	....	....	100	4⁵,000,000	Text.	M. & S.	Co.'s Office, 2 Wall St. N.Y	Mch. 1, 1901, 2
Pref. stock, 4 p. c., non-cum, auth. $60,000,000..	....	....	100	59,272,576	4 in 1900	M. & S.	do do	Mch. 1, '01, 2%
Prior lien mort., gold, not subj. to call. Me..c*&r	1,017	1898	500 &c.	69,79‹,000	3½ g.	¶	do do	July 1, 1925
1st mort., gold, red., at 105 after 1923. Us..c*&r	570	1898	500 &c.	65,963,000	4 g.	§	do do	July 1, 1948
Southwest'n Div. 1st M., $45,000,000, g. F..c*&r	921	1899	500 &c.	41,990,000	3½ g.	¶	do do	July 1, 1925
Pitts. Jc. & Mid. Div. ($20,000,000) 1st M. g. Ce.c*&r	376	1898	500 &c.	a1',307,830	3½ g.	*	do do	Nov. 1, 1925
Conv. deben., $15,000,000, gold, red., see text...	....	1901	1,000	See text.	4 g.	M. & S.	1st coup. pay. Mar., '02	Mch. 1, 1911

UNDERLYING BONDS—See next page.

¶ Coup., J.-J.; reg., Q.—J. § Coup., A.-O.; reg., Q.-J. * Coup., M.-N.; reg., Q.-F.
a Amount listed July, 1900; $3,692,170 additional issuable per plan to retire underlying bonds, shown on next page.

The Atlantic Coast Line Co. (of Conn.) owns a majority of the stock, including $10,800,000 of the preferred stock; also, $1,550,000 Atlantic Coast Line of S. C. gen. 1st 4s, &c.—V. 70, p. 893; V. 71, p. 1116, 1310.

SECURITIES.—Of the new securities there were issued $3,000,000 certificates of indebtedness, $18,390,300 preferred and $14,890,200 common stock, in exchange for shares of the constituent companies. The $1,000,000 Atl. Coast Line RR. of Va., class A, tax-exempt stock was assumed as so much of the common stock of the new company.

The A. C. L. of So. Car. 4 per cent general mortgage of 1898 is for $8,000,000, the Baltimore Safe Deposit & Trust Co. being trustee. Of the authorized issue, $182,000 were on June 30, 1900, reserved for improvements, extensions, etc, and the balance unissued ($2,318,000) to retire, $ for $, at or before maturity, the underlying bonds.

DIVIDENDS.—Dividends on pref., 2½ per cent paid Nov. 15, 1900. On common, including class "A" stock, 1 per cent paid Jan. 10, 1901. On certs. of indebtedness, 2 per cent paid Jan., 1901.

LATEST EARN'GS—8 mos. July 1 to Feb. 28. } 1900-1. Gross, $5,027,064; net, $1,945,060
} 1899-0. Gross, 4,814,259; net, 1,945,820

REPORT.—Report for year ending June 30, 1900, was in V. 71, p 1116:

	Gross earnings.	*Net earnings.*	*Other income.*	*Interest, taxes, etc.*	*Balance, surplus.*
1899-0..	$7,586,746	$3,275,147	$131,012	$1,253,753	$2,152,406
1898-9..	6,226,458	2,665 163	.....	.....	.....

—(V. 71, p. 1066, 1116, 1218, 1310.)

Atlantic & Danville Ry.—(*See Map Southern Ry.*)—West Norfolk, to Danville, Va., 205 miles, three branches, 26 miles; James River Junction to Claremont (3 feet gauge) 51 miles; total, 282 miles. Leased to Southern Ry. from Sept. 1, 1899, to July 1, 1949, for taxes, repairs, maintenance and cash rental sufficient to cover interest charges and for five years ending June 15, 1909, $31,000 annually in excess thereof; for remainder of term, $61,000, with privilege of renewals for terms of 99 years. In addition the Southern Ry. agrees to pay the same rate of dividends on the common stock as may at any time be paid on its own common stock.—V. 71, p. 447.

STOCK.—Common, $2,180,800; pref., 30,992 shares, par originally $100, but reduced 40 per cent in 1900 by payment from proceeds of sale of bonds at about 90; further payments to be made about October or Nov., 1901 (about 25 p. c.) and the latter part of 1904 and 1909, when it will be entirely canceled. See below and V. 71, p. 181, 862.

DIVIDENDS.—On preferred 1 p. c., 1897; 1898, Sept. 1, 1 p. c; 1899, Sept., 1 p. c. For dividends under lease to Southern Ry. see above. and to partly retire the preferred stock.—V. 70, p. 1148.

BONDS.—Of the $4,425,000 fours of 1900 $500,000 can be issued only for improvements, balance to retire the $1,238,000 5s June 29, 1900. In 1898-99 gross, $596,900; net, $160,245. Report for 1897-98 was in V. 68, p. 184.—(V. 70, p. 1148, 1194; V. 71, p. 181, 543, 862.)

Atlantic & Lake Superior Ry.—In Apr., 1900, operated Metapedia, Que., to West Paspebiac, 98 miles; owned St. Gregoire to Nicolet, 7 m.; St. Francis to Yamaska, 6 m.; Yamaska to Sorel, 10 m.; Lachute to St. Andrews, 7 m.; total, 128 miles. Also under construction, West Paspebiac to end of wharf, 4 m.; Paspebiac Junc. to Port Daniel, 21 m.; Pierreville to Nicolet, 15 m.; St. Gregoire to Chaudiere Junc., 67 m.; total, 107 miles. Extension proposed in 1899 from St. Francois du Lac to Levis, Que., 89 miles, of which 7 built and 23 graded in March, 1899. Extension also proposed from Paspebiac, Que., to Gaspe, 80 miles. Stock authorized, $10,000,000; par, $100. Bonds, $20,000,000, 4s, none issued to April, 1901. For 8 months ending June 30, 1900, gross, $27,668; net, $1,088. President, Hon. J. R. Thibaudeau; Sec., Edgar N. Armstrong, Montreal.—(V. 68, p. 329; V. 70, p. 1148.)

Atlantic & North Carolina RR.—Morehead City to Goldsboro. N. C., 95 miles. In Dec., 1900, branch from La Grange to Snow Hill, 15 miles, was proposed N. Carolina owns $1,266,500, $1,797,200 stock. In Feb., 1901, extension was proposed from Goldsboro, N. C., to some point on the Norfolk & Western in Virginia, under the charter of the Atl. & Northwestern RR., to be incorporated with $2,000,000 stock.

DIVIDENDS.— Per cent.	1892.	1893.	1894.	1895.	1896.	1897.	1898.	1899.
	2	2	2	0	2	2	2	2

EARNINGS.—For year ending June 30, 1900, gross, $218,166; net, $89,268; charges, $26,090; dividends, $35,972; extraordinary expenses, $113,355; balance, deficit, $86,149.—(V. 68, p. 472.)

Atlantic Valdosta & Western Ry.—(*See Map.*) Valdosta, Ga., to Jacksonville, Fla., 118 miles, including terminal lines; opened for through operation July, 1, 1899; extension proposed from Valdosta to Albany, Ga., 75 miles. Road runs through a timber section, and makes a short route from Valdosta to Jacksonville, Fla. Uses Jacksonville Terminal Ry., in which one-fourth interest was acquired in July, 1900. —V. 71, p. 134.

At Valdosta connects with Ga. Southern & Fla. RR. and Sav. Fla. & West. RR.; at Haylow with Sav. Fla. & West; at Crawford with Fla. Cent. & Penin.; at Jacksonville with Jacksonville & Southwestern, Fla. East Coast, F. C. & P., Plant System and Clyde Company ocean and river steamers.—V. 68, p. 1022.

STOCK AND BONDS.—Stock authorized, $1,750,000 each of common and preferred; outstanding, common, $1,000,000; preferred, $1,000,000. Par of shares, $100 each. Mortgage is for $5,000,000, to retire the $711,000 old 5s, extensions, etc.—(V. 68, p. 1022).

EARNINGS.—Year ending June 30, 1900, gross, $198 294; net, $52,833 fixed charges and taxes, $65,109; add surplus June 30, 1899, $19,738; surplus June 30, 1900, $7,462. Gross earnings June 30, 1900, to Feb. 28, 1901, $162,384, against $122.958 same period in 1899-1900.

Financial agents and transfer agency, G. S. Baxter & Co., 18 Wall St., New York. General office, Valdosta, Ga.—(V. 71, p. 134.)

Augusta & Savannah RR.—Millen to Augusta, Ga., 53 miles, In 1895, re-leased to Cen. of Georgia at 5 p. c. on stock.—V. 61, p. 239.

Augusta Southern RR.—Owns from Augusta to Sandersville, Ga., 80 m. (standard gauge), and Sandersville & Tennille RR., 4 miles.) Leased in March, 1897, in perpetuity to the South Carolina & Georgia, which guarantees the bonds, principal and interest, by endorsement. (V. 64, p. 468.) In April, 1899, the Southern Ry. obtained control of and leased the South Carolina & Georgia, the lease of the Augusta Southern passing with it, and in Jan., 1901, it was understood, acquired a majority of the capital stock of the Augusta Southern. See V. 68, p. 873. Common stock, $400,000; pref., $350,000; par, $100.—(V. 67, p. 528; V. 72, p. 282.)

Austin & Northwestern RR.—Owns from Austin to Llano Texas. 99 m.; branch, Sand Stone to Marble Falls, etc., 12 m. In Apr., 1901, consolidation with Houston & Texas Central was authorized. V. 72, p. 775. Stock, $1,016,000; par $100; Southern Pacific Co. owns $1,008,000 stock and guarantees the bonds. Land grant was 600,000 acres. Year 1899-00, gross, $169,201; net, $2,858.

Avon Geneseo & Mt. Morris RR.—Mt. Morris to Avon, N. Y., 18 miles. Leased to Erie RR. Feb. 26, 1896, in perpetuity at 2½ p. c. on stock for 4 years from Jan. 1, 1896, 3 p. c. for 1 year more and 3½ p. c. thereafter.—(See V. 63, p. 512; V. 62, p. 318, 589.)

Bald Eagle Valley RR.—Owns from Vail Station, Pa., to Lockhaven, Pa., 51 miles; branches to Sugar Camp, etc., 42 miles. Leased to Penn. RR. Co. for 99 years from Dec. 7, 1864. Rental, 40 per cent of gross earnings. Rental 1899, $190,049; other income, $6,118; int., taxes, etc., $64,229; dividends (10 p. c.), $140,625; bal., paid out of sur., $8,687. Rental in 1898, $158,847. Pennsylvania RR. Jan. 1, 1901, owned $706,250 stock.—(V. 66, p. 708.)

Baltimore & Annapolis Short Line RR.—Owns road from Cliffords to Annapolis, Md., 22 miles. In 1897 acquired control of Annapolis Washington & Baltimore RR. Co., owning 3,575 out of 3,580 shares of its stock, all pledged under the mortgage. Common stock issued $358,000; there is also $500,000 of preferred stock authorized.

DIVIDENDS— Per cent.	1898.	1899.	1900.	1901.
	6	5	6	Jan., 3

For year to June 30, 1900, gross, $92,966; net, $31,655; oth. inc., $15,497; int. on bonds $16,700; taxes, $4,186; div., 6 p. c., $21,480; surplus for year, $4,786.—(V. 67, p. 1159.)

Baltimore Chesapeake & Atlantic Ry.—Owns Claiborne to Ocean City, Md., 87 miles; branch, 1 mile; total, 88 miles; from Claiborne to Baltimore, 42 miles, transfer is made by water. Controlled by Penn. RR. and allied lines. V. 69, p. 541, 590. A reorganization in 1894 of the Balt. & Eastern Shore, sold Aug. 29, 1894 (V. 59, p. 371), etc.

STOCKS.—Pref., $1,500,000 5 p. c. cumulative; common, $1,000,000.

ANNUAL REPORT.—Report for year ending August 31, 1900, was given in V. 71, p. 1164, showing, gross, $626,915; net, $139,462; other inc., $5,488; charges, $62,500; bal., surp., $8?,450.—(V. 71, p. 1164.)

Baltimore & Cumberland Valley Ry.—Baltimore & Cumberland Valley RR. Extension.—Baltimore & Harrisburg Ry.—These roads are all held under 50-year leases by the Western Maryland RR., which see.

Baltimore & Lehigh Ry.—See Maryland & Pennsylvania RR.

Baltimore & Ohio RR.—(*See Map*).—ROAD.—Operates from Baltimore to Philadelphia and Baltimore to Chicago, and has, via the Baltimore & Ohio S. W., a direct route to Cincinnati and St. Louis, the total mileage leased, owned and operated (including the Balt. & Ohio South. western) being in July, 1900, 3,200 miles, of which 790 miles are west and 2,410 miles east of the Ohio River. The "Royal Blue Line" (see Central RR. of N. J.) give the road access to New York, near which, on Staten Island, it has freight terminals. See S. I. Rapid Transit.

When the pending reorganization of the branch lines is completed the B. & O. will own and operate about 3,600 miles of roads, subject to the several mortgages, as follows:

	Miles		*Miles*
Prior lien 3½% M.—(1,017 miles)		*Pitts. Junc. 3½% M.*—(384 miles)	
Balt. to Wheeling, Belpre, O., etc.	683	Bellaire to Midland City, O.	377
Pittsburg Division (east of Pitts.)	334	Shawnee to Sandusky, O.	
1st M. 4%.—(570 miles)		Pittsburg Junction RR	7
Baltimore to Philadelphia and brs.	118	*Other Lines*—	
Chicago, Ill., to Akron O.	359	Staten Island Rapid Transit	24
Branches to Fairmont, W. Va., etc.	93	West Virginia & Pittsburg	167
South W. Div. 3½% M.—		Pittsburg & Western	343
Belpre, O., via Cincin. to St. L., etc.	921	Monongahela River RR.	31
		Clev. Terminal & Valley	75

Total of all (adding Baltimore Belt and other lines) 3,600

In Mar., 1901, acquired majority of stock of Cleveland Lorain & Wheeling Ry., extending from Wheeling, W. Va. (with branch to Bellaire), to Lorain and Cleveland, O., on Lake Erie, a total of 192 miles. —V. 72, p. 480.

HISTORY.—Receivers were appointed in February, 1896, but on July 1, 1899, the road proper was returned to the company, the reorganiza-

MAP OF THE
BALTIMORE & OHIO
RAILROAD SYSTEM.
ATLANTIC OCEAN
CHICAGO
ST. LOUIS
CINCINNATI
LOUISVILLE
INDIANAPOLIS
COLUMBUS
PITTSBURG
BUFFALO
CLEVELAND
TOLEDO
DETROIT
PHILADELPHIA
BALTIMORE
WASHINGTON
NEW YORK
NASHVILLE
CHATTANOOGA
KNOXVILLE
MEMPHIS
RICHMOND
NORFOLK
CHARLOTTE
ILLINOIS
INDIANA
OHIO
KENTUCKY
TENNESSEE
VIRGINIA
WEST VIRGINIA
PENNSYLVANIA
NEW YORK
MICHIGAN
CANADA
MISSISSIPPI R.
Tennessee R.
Big Sandy R.
Ohio R.
Lake Michigan
Lake Erie
Lake Ontario
Lake St. Clair

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Baltimore & Ohio—(Concluded)—								
BONDS UNDERLYING PRIOR LIEN 3½s—								
Loan, 1853, extended in 1885, gold	380	1853	$500&c.	$125,500	4 g.	A. & O.	N. Y., Speyer & Co.	Oct. 1, 1935
N. W. Virginia RR. 1st M. (ext. in 1888) assum...c	104	1855	1,000	132,000	6	J. & J.	Baltimore, B. & O. RR.	Mch. 1, 1902
Pitt. & Con., 1st M., ext. in 1896 in gold	....	1868	1,000	71,000	4 g.	J. & J.	N. Y. Office, 2 Wall St.	July 1, 1946
BONDS UNDERLYING SOUTHWESTERN DIV. 3½s.								
B. & O. S. W. *RR.*, 1st M., gold, $10,667,000.. c*	281	1889	1,000	37,000	4½ g.	J. & J.	N. Y., Farmers' L. & Tr.	Jan. 1, 1990
Ohio & Mississippi, all issues c*	393	68-'91	1,000	48,000	4 to 7	Various	do do	1905-1947
BONDS UNDERLYING PITTSB. JUNC. & MID. DIV. 3½s								
Cent. O., $2,500,000, con. 1st M. (1st l'n) g. MeBa. c	137	1886	1,000	1,018,000	4½ g.	M. & S.	.....	Sept. 1, 1930
Sand. Mans. & Newark, $2,300,000, 1st M. Un. c*	116	1869	1,000	638,000	7	J. & J.	.....	Jan. 1, 1909
Pittsb. Junc., 1st mort., $1,400,000, gold. Me..c*	7	1882	1,000	*959,000	6 g.	J. & J.	N.Y., N.City Bk. & Pitts.	July 1, 1922
2d mortgage, $300,000, gold c*	....	1894	1,000	*270,000	5 g.	J. & J.	do do	July 1, 1922
Pitts. Jc. Ter., 1st M., $500,000, g., gu. p. & i. Me	....	....	.....	*219,000	5 g.	A. & O.	Pittsburg.	Oct. 1, 1907
LEASED LINES, ETC., SECURITIES.								
Balt. & N. Y. RR., 1st M., gold, guar. MeBa. c&r	5½	1889	1,000	x350,000	5 g.	M. & N.	N.Y., J.P. Morgan & Co.	May 1, 1939
Clevel'd Terminal & Valley—See that company.								
Monong. River RR., 1st M., g., gu. B. & O. Ce...c*	32	1889	1,000	700,000	5 g.	F. & A.	N. Y. Central Trust Co.	Feb. 1, 1919
Coal M., $1,500,000, g., s. f. not gu., red. at par	....	1895	1,000	955,000	5 g.	J. & D.	Balt., Am. Bond'g & Tr.	Dec. 1, 1945
Pitts. Clev. & Tol.—Pitts. & West.—See those cos.								
Schuyl. R. E. S. RR. 1st mort., g., red. (text). PP	11	1886	1,000	4,500,000	5 g.	J. & D	.....	Dec. 1, 1935
S. I. Rap. Tr., 1st M., $1,000,000, g., $ or £. Us. c*	11	1883	1,000	x1,000,000	6 g.	A. & O.	N. Y., foot Whitehall St.	Jan. 1, 1913
2d mortgage, gold, guar., $2,500,000. S..... c*	11	1899	1,000	2,500,000	4 g.	J. & J.	do do	July 1, 1904
S. I. Ry., 1st mort., $1,000,000, gold. Me..... c*	13	1893	1,000	511,000	4½g.	J. & D.	New York City.	June 1, 1943
W. Va. & P., 1st M. g. 5s, scaled; red. MeBa..c*	159	1890	1,000	4,000,000	4 g.	A. & O.	.....	Apr. 1 1990
B. & O. EQUIPMENT OBLIGATIONS—								
Real estate, car trusts, etc., June 30, 1900.....	....	....	.....	2,202,936	.....	.....	.....	.....
Car trusts, $10,000,000, gold, due 1/10 annually. S.	....	1901	1,000	10,000,000	4 g.	J. & J.	.....	To Jan. 1, 1911
Balt. & Potomac—1st M. (tun.) gold, s. f., not dr'n x.c*	1½	1871	1,000	1,500,000	6 g.	J. & J.	Balt. Office and London.	July 1, 1911
1st M., road, guar., gold, sink. fd., not drawn..xc*	92	1871	1,000	3,000,000	6 g.	A. & O.	do do	Apr. 1, 1911
Consolidated mort., $10,000,000, gold. SBa...c*	93	1889	1,000	3,000,000	5 g.	J. & J.	Balt. Office, Calvert St.	July 1, 1929

x Largely owned by or for Baltimore & Ohio. * Balance of outstanding amounts shown in first left hand column are owned by B & O.

tion plan (in V. 66, p. 1235,) having been consummated without foreclosure and the road and equipment vastly improved in physical condition. All direct obligations, except those shown in the table, were either declared due and payable per order of Court and discharged, or exchanged for new securities (see V. 69, p. 25, 30, and V. 68, p. 1022. The reorganization of the B. & O. Southwest. was effected and new securities issued in Sept., 1899, per plan in V. 67, p. 688, the consol. mortgage of 1893 having been foreclosed, and the road is virtually merged.—V. 71, p. 1218. In January, 1900, new securities were issued under the plan of reorganization of the Cent. Ohio and other leased lines. V. 67, p. 688, 1109, 1206, 1356. In Dec., 1899, acquired substantially all the stock of the Monongahela River RR., Fairmont to Clarksburg, W. Va., 31 miles. V. 69, p. 1345.

NEW PARTIES INTERESTED.—On Jan. 1, 1901, the Pennsylvania RR. proper owned $16,000,000 and the Northern Central $1,000,000 additional preferred stock, since which the holdings of Penn. interests have been increased to a preponderating amount. In 1900 S. M. Prevost and John P. Green entered the directory as the official representatives of the latter system.—V. 70, p. 229; V. 72, p. 480, 531, 580.

STOCK.—Authorized issues: Common, $45,000,000; pref, 4 p. c. noncumulative, $60,000,000; outstanding, see table above and "General Finances." Preferred stock dividends are limited to 4 per cent. (See V. 71, p. 1166, and editorial, p. 1143.)

VOTING TRUST.—Both classes of stock of the new company will be vested in the following five voting trustees for the period of five years: William Salomon, Otto H. Kahn, J. Kennedy Tod, Louis Fitzgerald and Charles Steele. The voting trustees, however, in their discretion, may deliver the stock at an earlier date.

BONDS.—(1) *Prior Lien* 3½%, a first lien on main line and branches, Parkersburg branch and Pittsburg division, about 1,017 miles of first track, and 964 miles of second, third and fourth tracks and sidings, and also all the equipment now owned of the value of upwards of $20,000,000, or hereafter acquired. Total authorized, $75,000,000, of which $5,000,000 to be issued only after Jan. 1, 1902 (at not exceeding $1,000,000 a year) for the enlargment, betterment or extension of the properties covered. See application to list, V. 69, p. 30.

(2) *First Mortgage 4 per cent Gold Bonds, Due July 1 1948*, but subject to call, in whole or in part, after July 1, 1923, at 105; a first lien on the Philadelphia, Chicago and Akron divisions and branches and the Fairmount Morgantown & Pittsburg RR., covering about 570 miles of first track and about 332 miles of second, third and fourth tracks and sidings: also on the B. & O. Terminal property and the Baltimore Belt RR. They are also a lien subject to prior lien mortgage upon main line, etc. See application to list, V. 69, p. 30.

Total authorized issue in no case to exceed	$165,000,000
Of which to retire prior lien bonds in 1925	*75,000,000*
Of which issued or issuable for reorganization purposes.	*50,000,000*
For the enlargement, betterment or extension of the properties covered by mortgages (1) and (2), or for extensions, additions or equipment, at not exceeding $1,500,000 a year for the first four years and at not exceeding $1,000,000 a year thereafter	*27,000,000*
Reserve for new company, all issued (V. 71, p. 83)	*7,000,000*

(3) *Southwestern Division 1st Mortgage* 3½ per cents. To be ultimately a first lien upon the properties constituting the B. & O. Southwestern RR. system, or the securities representing the same, covering about 921 miles of first track and about 305½ miles of second track and sidings, and also all of the equipment now owned by the B. & O. S. W. Ry. Co., or subsequently acquired with the proceeds of these bonds. Total issue 45,000,000

Of which to be issuable only at the rate of not exceeding $1,000,000 per year for the enlargement, betterment or extension of the properties covered by lien	5,000,000
Of which in partial exchange for old bonds	*35,540,980*
Sold to syndicate for cash requirements	*4,459,020*

(4) *B. & O. Pittsburg Junction & Middle Division* 3½ per cents. Expected to be ultimately a first lien upon the railroads of the Central Ohio system and Pittsburg Junction RR. Co., 385 miles in all—

Total authorized issue in no case to exceed	$20,000,000
Of which to be issued only at the rate of not exceeding $1,000,000 per year for the first two years and thereafter at the rate of not exceeding $500,000 per year, for the enlargement, betterment or extension of the properties covered by the first mortgage	*5,000,000*
Of which in partial exchange for old bonds	*10,500,000*
Sold to a syndicate for cash requirements	*4,000,000*
Balance for contingencies	*431,000*

Note.—For the underlying bonds still outstanding in July, 1900, see table above. The underlying stocks still in the hands of the public were: Central Ohio common stock, $23,784; preferred, $4,550; Newark Somerset & Straitsville common, $90,450; preferred, $39,050. Pitts. Jct. common, $845,150; preferred, none.

(5) The 4 per cent *debentures of* 1901 are convertible at the option of the holder into common stock at par on Mar. 1, 1902, or any subsequent interest day, or on redemption day, if called, on 30 days' notice in writing to the company; they may be called for payment at par and interest on any interest day, beginning Mar. 1, 1902, either wholly or partly in the inverse order of their numbers.—V. 72, p. 282.

The car trusts of 1901 cover 100 locomotives, 4,000 steel gondola cars, 2,500 box cars, 2,000 steel hopper cars and 500 flat cars.

LEASED LINES.—Schuylkill River East Side bonds, stamped [V. 68, p. 40], and treated as follows: The road is leased at a rental equivalent to interest at 5 p. c. on the existing bonds, but the new company has the right to purchase all the Schuylkill bonds at 110 and accrued interest at any time after Dec. 1, 1900, and prior to Dec. 1, 1903, on 30 days' notice. If not so purchased, the company will assume the ultimate payment of the principal when due. V. 69, p. 1063.

The Staten Island Rapid Transit property was sold under foreclosure in April, 1899, subject to the $1,000,000 first 6s, part of which were purchased for the B. & O. (V. 68, p. 189), The new 4s the B. & O. RR. agrees to purchase at par and interest in cash within 5 years, and meantime to guarantee interest thereon at 4 per cent. V. 68, p. 189, 333, 525; V. 69, p. 696,

The West Virginia & Pittsburg (see agreement in V. 67, p. 1310), has been operated since Sept. 1, 1899, under a 99 years' lease, for 4 per cent on the mortgage, to be appropriated to payment of bond interest, the B. & O. having the option for 5 years to purchase the bonds at par and accrued interest on 60 days' notice. V. 69, p. 439.

The B. & O. in March, 1900, agreed to purchase on or before Feb. 1, 1903, at 125 per cent and interest the $2,400,000 Pittsburg Cleveland & Toledo bonds (or not less than 70 per cent thereof), with the option by the bondholders to exchange for new securities under any reorganization plan approved by B. & O. prior to that date. V. 70, p. 632.

In 1900 the reorganization committee held $273,000 of the $350,000 Baltimore & New York bonds.

DIVIDENDS.—Dividends on preferred, 2 per cent, paid April, 1900; Sept., 2 p. c.; in 1901, Mar., 2 p. c. Dividend of 4 per cent on common from the "net earnings of the fiscal year ending June 30, 1900; 2 p. c. payable Sept. 4, 1900, and 2 p. c. on Mar. 1, 1901." V. 71, p. 235, 287.

GENERAL FINANCES.—In Feb., 1900. $8,600,000 first 4s and $2,500,000 B. & O. Southw. 3½s were sold to purchase most of $10,000,000 Pitts. & Western first mortgage bonds and for improvements, $2,052,000 of the $3,500,000 P. & W. second mortgage bonds having been acquired in July, 1899, ensuring the reorganization of latter in interest of B. & O. V. 69, p. 132; V. 70, p. 229, 278, 738; V. 71, p. 803. In July, 1900, B. & O. interests arranged to acquire at 25 per cent the greater part of the $5,000,000 Pittsburg & Western preferred stock. V. 71, p. 181. About Oct., 1900, 9,000 new freight cars were ordered, to cost about $8,465,000 and to be paid entirely by company assets, without car trusts. V. 71, p. 697, 750.

Holders of common stock subscribed in May, 1900, to the remaining $6,398,900 of the $45,000,000 authorized common stock at $80 per share, of which $10 paid on making of subscription and $70 on Oct 1, 1900, the new stock participating in the 2 p. c. dividend paid Mar. 1, 1901. V. 70, p. 685, 738; V. 71, p. 235, 287, 645, 697.

In 1901, stockholders subscribed for $15,000,000 4 per cent debentures at par, the proceeds to be used for construction and improvements.—V. 72, p. 282, 337. Also in April, 1901, made $10,000,000 equipment bonds, $1,000,000 due yearly Dec. 1, 1901 to 1910.

EARNINGS—From July 1, 1900, to Mar. 31, 1901 (9 months), including B. & O. Southwestern in both years, were:

1900-1	Gross, $35,133,434; net, $11,892,081
1899-0	Gross, 31,672,038; net, 11,321,374

ANNUAL REPORT.—Report for year ending June 30, 1900, was in V. 71, p. p. 907, 916, the results including the West Va. & Pitts. from Sept. 1, 1899, and the Monongahela River from April 1, 1900. (See also editorial, p. 886.) Average rate per ton per mile, 4·55 mills in 1899-0, against 3 90 mills in 1898-9; average revenue train load, 372 tons, against 342 in 1898-9.

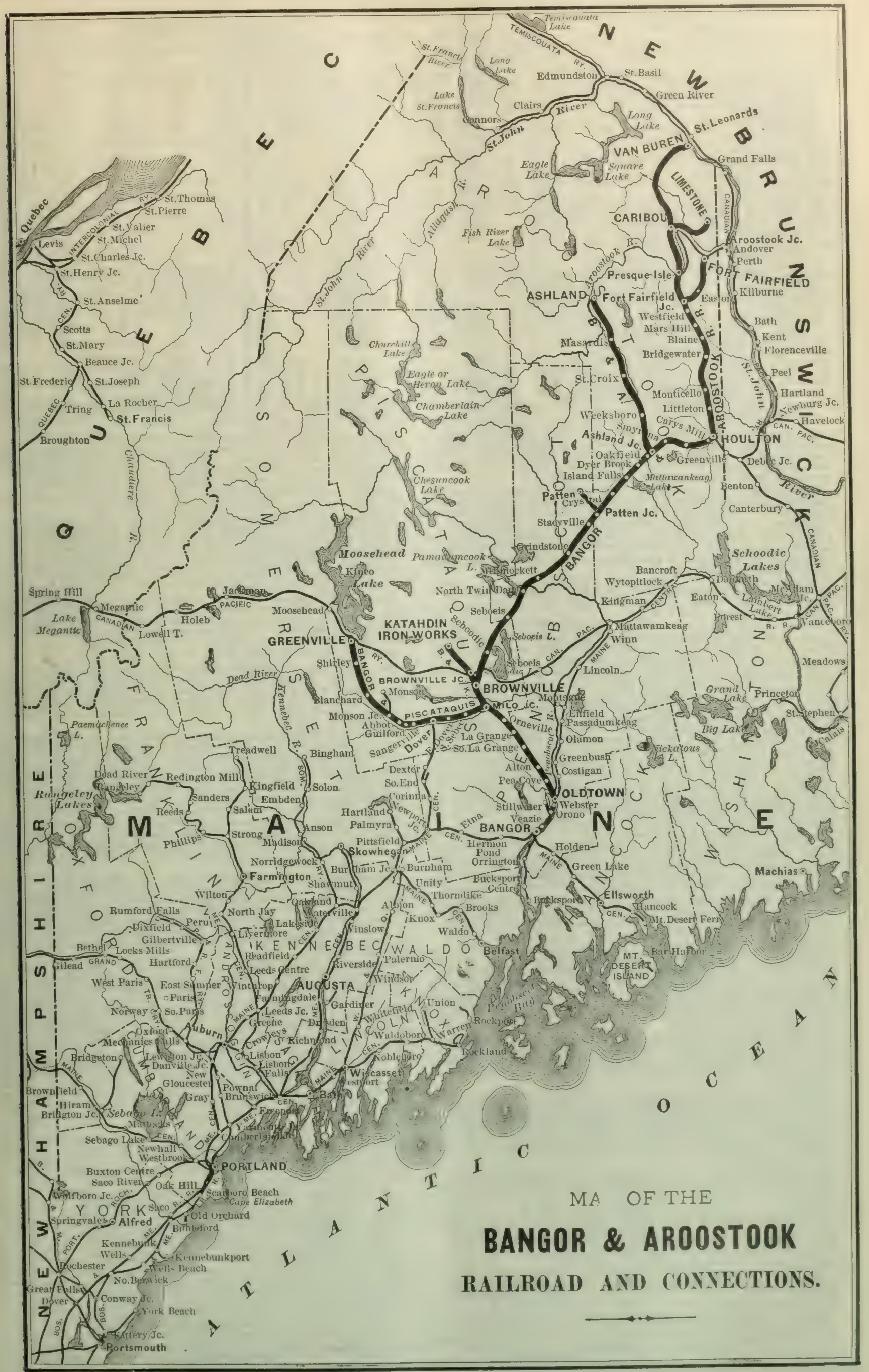
B. & O. AND B. & O. SOUTHWESTERN (3,200 MILES).

For year end. June 30.	1899-0.		
Freight	$31,324,792	Sch. Riv. E. Side e rns.	$333,178
Passenger	8,335,685	Miscellaneous (net)	50,612
Mail, express, etc	2,456,928		
Total gross earns.	$42,117,405	Total net income.	$15,285,976
Operating expenses	27,644,130	*Payments—*	
Net earnings	$14,473,275	Int. and rentals	$7,475,171
Other income—		Taxes and miscel	903,649
Dividends and int. on securities owned	$428,911	Div. on pref. stock	2,400,000
		do do com. do	1,673,560
		Discount, etc	293,365
		Bal., applied to impts.	$2,540,231

BALT. & OHIO PROPER (2,278 MILES).

Year ending June 30—	1899-0.	1898-9.	1897-8.
Miles	2,278	2,047	2,047
Gross earnings	$34,890,227	$28,404,922	$27,722,787
Net earnings	$12,359,444	$6,621,599	$7,446,695
Add inc. from oth. sources (net)	804,833	718,427	890,072
Available net income	$13,164,277	$7,340,026	$8,336,767

Executive Committee.—William Salomon, Chairman; Jacob H. Schiff, James J. Hill, Charles H. Tweed, Norman B. Ream, E. H. Harriman and Charles Steele. Pres., John K. Cowen; Sec., C. W. Woolford; Treas., J. V. McNeal. The Pennsylvania RR. is represented in the board by S. M. Prevost and John P. Green.—(V. 72, p. 531, 580, 721.)


MAP OF THE
BANGOR & AROOSTOOK
RAILROAD AND CONNECTIONS.
QUEBEC
NEW BRUNSWICK
MAINE
NEW HAMPSHIRE
ATLANTIC OCEAN
Quebec
Levis
St. Charles Jc.
St. Henry Jc.
St. Anselme
Scotts
St. Mary
Beauce Jc.
St. Frederic
St. Joseph
Tring
La Rocher
St. Francis
Broughton
St. Thomas
St. Pierre
St. Valier
St. Michel
Chaudiere R.
Temiscouata Lake
St. Francis River
Long Lake
Edmundston
St. Basil
Green River
Lake St. Francis
Connors
Clairs River
St. John
Eagle Lake
Square Lake
VAN BUREN
St. Leonards
Grand Falls
LIMESTONE
CANADIAN
CARIBOU
Aroostook Jc.
Andover
Perth
Presque Isle
Aroostook R.
Fish River Lake
Allagash R.
St. John River
ASHLAND
Fort Fairfield
Fort Fairfield Jc.
Easton
Kilburne
Westfield
Mars Hill
Blaine
Bridgewater
Masardis
Churchill Lake
Eagle or Heron Lake
Chamberlain Lake
St. Croix
Monticello
Littleton
Weeksboro
Carys Mill
Ashland Jc.
Oakfield
Dyer Brook
Island Falls
Chesuncook Lake
Patten
Crystal
Stacyville
Patten Jc.
Grindstone
Moosehead
Pamadumcook L.
Kineo
Lake Megantic
Spring Hill
Megantic
Jackman
Holeb
Lowell T.
Moosehead
North Twin Dam
Seboeis
KATAHDIN IRON WORKS
Seboeis L.
GREENVILLE
Shirley
Dead River
Kennebec R.
Blanchard
Monson Jc.
Monson
BROWNVILLE JC.
BROWNVILLE
MILO JC.
Abbot
Guilford
Sangerville
Dover
Foxcroft
So. La Grange
La Grange
Orneville
Penobscot R.
Montague
Enfield
Passadumkeag
Olamon
Greenbush
Costigan
Alton
Pea Cove
OLDTOWN
Stillwater
Webster
Orono
Veazie
BANGOR
Hermon
Pond
Orrington
Holden
Green Lake
Bucksport
Bucksport Centre
Ellsworth
Hancock
Mt. Desert Ferry
Machias
Bar Harbor
MT. DESERT ISLAND
Belfast
Brooks
Knox
Waldo
Thorndike
Unity
Albion
Vinslow
Waterville
Oakland
Sharmut
Burnham Jc.
Burnham
Pittsfield
Skowhegan
Palmyra
Hartland
Corinna
Dexter
So. End
Bingham
Solon
Embden
Anson
Madison
Norridgewock
Farmington
Wilton
Rumford Falls
Dixfield
Peru
Livermore
Gilbertville
Bethel
Locks Mills
Gilead
Hartford
West Paris
East Sumner
Paris
Norway
So. Paris
Auburn
Oxford
Mechanics Falls
Lewiston Jc.
Danville Jc.
Bridgeton
New Gloucester
Brownfield
Hiram
Bridgton Jct.
Sebago L.
Sebago Lake
Newhall
Westbrook
Buxton Centre
Saco River
Oak Hill
Scarboro Beach
Cape Elizabeth
Wolfboro Jc.
Springvale
Alfred
Old Orchard
Biddeford
Kennebunk
Wells
Kennebunkport
Wells Beach
Rochester
No. Berwick
Great Falls
Dover
Conway Jc.
York Beach
Kittery Jc.
Portsmouth
PORTLAND
Gray
Pownal
Brunswick
Bath
Freeport
Yarmouth Jc.
Cumberland
Lisbon
Lisbon Falls
Leeds Jc.
Greene
Dresden
Richmond
Crowleys
Farmingdale
Gardiner
Readfield
Leeds Centre
Winthrop
Hallowell
AUGUSTA
Riverside
Palermo
Windsor
Whitefield
Union
Rockport
Rockland
Waldoboro
Noblesboro
Wiscasset
Westport
Warren
Penobscot Bay
Canterbury
Benton
Debec Jc.
Greenville
Mattawamkeag L.
Island Falls
Smyrna
HOULTON
Havelock
Newburg Jc.
Hartland
Peel
Florenceville
Kent
Bath
Meadows
Princeton
St. Stephen
Calais
Grand Lake
Big Lake
Lake Pickatous
Schoodic Lakes
Bancroft
Wytopitlock
Danforth
McAdam Jc.
Eaton
Lambert Lake
Forest
Vanceboro
Kingman
Mattawamkeag
Winn
Lincoln
Seboeis L.
Paemachenee L.
Rangeley Lakes
Dead River
Rangeley
Redington Mill
Sanders
Reeds
Phillips
Salem
Strong
Embden
Kingfield
Solon
Treadwell
Bingham
Dead River
Kennebec R.
Moosehead L.
Lake Megantic
Canadian Pacific
Maine Central
Bangor & Aroostook
Boston & Maine
Bangor & Piscataquis
Bangor & Katahdin Iron Works
Somerset & Kennebec
Androscoggin & Kennebec
Portland & Rochester
Portland & Ogdensburg
Grand Trunk
Quebec Central
Intercolonial Ry.
Temiscouata Ry.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per cent.	When Payable	Where payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Bang. & Ar.—1st M.	211	1893	$1,000	$3,360,000	5 g.	J. & J.	N. Y., Guar. Trust Co.	Jan. 1, 1943
2d mort., $1,050,000 ($5,000 a mile), gold. **Usm**	211	1895	1,000	1,050,000	5 g.	J. & J.	do do	July 1, 1945
1st mort. on Piscat. Div.. $1,500,000, gold. **G..c***	77	1899	1,000	1,500,000	5 g.	A. & O	do do	Jan. 1, 1943
Van Buren Exten. 1st M., $500,000, g..... **G..c.***	33	1899	1,000	500,000	5 g.	A. & O	do do	Jan. 1, 1943
Car trusts. **G**	...	'97-'00	1,000	980,000	5 g. & 6	A. & O.	do do	emi-annually
Aroostook No. 1st M., guar. p. & i., gold .... **G..c***	15½	1897	1,000	225,000	5 g.	A. & O	do do	Oct. 1, 1947
Bangor & Portland—1st mortgage, gold	....	'80-'86	.....	320,000	6 g.	J. & J	N. Y., 26 Exch. Place.	1930-1936
Bath extension mortgage	....	1901	.....	60,000	.....	M. & S.	do do	Mch. 1, 1925
Bath & Hammondsport—1st mortgage, gold	10	1889	1,000	100,000	5 g.	J. & D.	New York City.	June 1, 1919
Second mortgage, gold **Ce**	10	1893	1,000	200,000	5 g.	A. & O.	do do	Apr. 1, 1923
Beech Creek—Stock (guaranteed 4 per cent by end.)	160	....	50	5,665,000	4	Q.—J.	N. Y., Grand Cent. Sta.	Apr., 1901, 1%
1st M., g, guar. p. & i. (end.) ..... **c&r**	160	1886	1,000	5,000,000	4 g.	J. & J.	do do	July 1, 1936
2d M. for $1,000,000, gold, guar. p. & i. (end.) **c&r**	160	1892	1,000	500,000	5 g.	J. & J.	do do	July 1, 1936
Clearf. Bitum. Coal 1st M., int. gu. by Bh. Cr., gold. **c**	....	1891	100 &c.	794,100	4 g.	J. & J.	N. Y., Knickerb'r Trust.	Jan. 1, 1940
Bellaire Zanesville & Cin.—Prior lien mort., red. at 105	....	1889	1,000	216,000	6	J. & J.	July,'94, coup. last paid.	July 1, 1899
1st M. ($262,000 reserved for prior lien bonds)..	....	1890	1,000	1,138,000	4	J. & J.	.....	Jan. 1, 1940
Belt RR. & Stock Yard of Indianapolis—Stock.....	....	....	50	1,000,000	5 in 1900	J. & J.	Indianapolis, Co. office.	Jan., 1901, 2½
Preferred stock, cumulative	....	....	50	500,000	6	Q.—J.	do do	Apr 1, '01, 1½
1st mortgage for $1,000,000, currency	....	1881	1,000	1,000,000	6	M. & N.	Phila., W. H. Newbolds.	Apr. 30, 1911
Belt Ry.—1st M. (red. aft. July 1, 1903) g. **MeBa.c***	25	1895	.....	275,000	5	J. & J.	Balt., Merc. Tr. & Dep.	July 1, 1945
2d M., income to July 1, 1903, when red. at 100.	25	1895	.....	24,000	4	.....	None paid to Oct., 1900	1903-1945
Belvidere Delaware—Stock ($4,000,000)	....	....	50	1,253,000	5 in 1900	Feb.	Philadelphia, Pa. RR.	Feb. 20,'00, 5%
1st mortgage, ext. in 1877, guaranteed..... **c**	64	1853	1,000	1,000,000	6	J. & D.	Philadelphia, Pa. RR.	June 1, 1902
Cons. mort. of 1875.. $4,000,000 — guar. by United Co's & Pa. RR., s. f.. **r**	67	1885	1,000	500,000	4	M. & S.	do do	Sept. 1, 1925
Cons. mort. of 1875.. $4,000,000 — guar. by United Co's & Pa. RR., s. f.. **r**	67	1887	1,000	749,000	4	F. & A.	do do	Feb. 1, 1927
Cons. mort. of 1875.. $4,000,000 — issue $600,000 reduced by s. f..... **r**	67	1893	1,000	500,000	4	J. & J.	do do	Jan. 1, 1933
Bennington & Rutland—See Rutland RR.								
Birmingham & Atlantic—1st mort., $500,000.....	35	1891	1,000	500,000	6	M. & N.	New York, 46 Wall St	Nov. 1, 1931
Bism. Washb'n & Gt. Fal's 1st M.. g., see text. **Cc&r**	46	....	1,000	None Oct.'00	5 g.	J. & J.	New York.	Jan. 1, 1930
Bloomb'g & Sullivan RR.—1st M., $400,000.... **FP**	30	1898	1,000	400,000	5	J. & J.	Phila., F. I. T. & S. D. Co.	Jan. 1, 1928
2d mortgage, income, non-cum., $200,000... **FP**	30	1898	1,000	200,000	5	J. & J.	Phila., when earned.	Jan. 1, 1928
Boston & Albany—Stock ($30,000,000 authorized)..	394	....	100	25,000,000	See text.	Q.—M.	Boston, Of. Ter. Station	Mar. 30,'01, 2%
Bonds (not mortgage)	....	1882	.....	3,858,000	5	A. & O.	do do	Apr. 1, 1902

Baltimore & Potomac RR.—Owns from Baltimore, Md., to South End Long Bridge, Va., and branch, 44 m.; and from Bowie to Pope's Creek, 49 m.; total, 93 miles—including tunnel in City of Baltimore; total 93 miles. Controlled by Penn. RR. Co., which Jan. 1, 1901, owned all the $3,000,000 consols. outstanding.

STOCK.—Oct., 1899, $5,581,100 (par $50), BONDS.—Consols are reserved to retire all the prior bonds as they mature. The first mortgage bonds are guaranteed by Pennsylvania RR. and Northern Central.

EARNINGS.—In year ending Oct. 31, 1899, gross, $2,401,202; net, $888,778; interest, $420,000; int. on equipment, taxes, etc., $378,724; bal., surplus, $90,054. In 1897-98 gross, $2,203,834; net, $600,392.

Bangor & Aroostook RR.—(*See Map*)—Oldtown, Me., northerly to Van Buren, with branches.

Lines owned (220 m.)—	*Miles.*	*Leased 999 years*—	*Miles.*
Brownville to Caribou and br..	200	Aroostook Northern, Caribou to Limestone	16
Ashland Jct. to Ashland	43		
Oldtown to Greenville and B. & K. Iron Works	95	Total operated	354

ORGANIZATION.—Organized Feb. 13, 1891. State of Maine refunds 95 per cent of all taxes levied. For organization see V. 66, p. 855.

STOCK.—Common, $1,050,000; 10,400 shares full paid and 100 shares, 5% paid; pref., 5%, non-cum., $1,328,000—paid in, $1,248,884.

BONDS.—For description of new gold 5s on Piscat. Division see V. 67, p. 1159; V. 68, p. 84, 329. Van Buren Extension 1st 5s of 1899.—V. 69, p. 952. In May, 1900, sold $800,000 ten-year five per cent car trust notes to purchase 1,626 flat, box and stock cars. V. 70, p. 893. Also pays as rental 6 p. c. interest on $100,000 Katahdin Iron Works bonds (due July 1, 1901). It is proposed to issue a consolidated mortgage to provide for future requirement and present outstanding bonds.

LATEST EARNINGS.—8 mos., July 1 to Feb. 28. 1900-1...Gross, $943,929; net, $356,984. 1899-0...Gross. 778,829; net, 297,996

ANNUAL REPORT—Report for year ending June 30, 1900, in V. 71, p. 857, showed: Gross, $1,230,423; net, $488,085; charges and taxes, $355,945; betterments, $79,020; bal., surplus, $53,120. In 1898-9, $929,254; net, $391,516.—(V. 71, p. 808, 857.)

Bangor & Portland Ry.—Portland to Bath, Pa., 29 miles; Nazareth Jct. to Martin's Creek, 5 m.; other branches, 5 m.; total, 39 miles. Stock, $510,000, all acquired in 1900 by Delaware Lackawanna & Western RR. Bonds, see table. Dividend (6 p c.) paid Jan. 15, 1901. For 5 mos. ending Dec. 31, 1900, gross, $109,762; net, $53,952; interest and rentals, $16,319; div. (6%), $30,600; bal., sur., $7,033.

Bath & Hammondsport RR.—Owns road from Bath, N. Y., to Hammondsport, N. Y., 10 miles. Chartered in 1872. STOCK, $100,000; par, $100. EARNINGS.—For year 1900, gross, $38,463; net, $17,718.

Beaumont Wharf & Terminal.—V. 71, p. 287, 865.

Beech Creek RR.—(*See Map adjoining N. Y. Central.*)—ROAD—Jersey Shore, Pa., to Mahaffey, 113 m; branches, to Philipsburg, to mines, &c., 47 miles; total, 160 miles; trackage, 33 miles; total, 193 miles.

LEASE, &C.—From October 1, 1890, leased to the N. Y. Central & Hudson River RR. for 999 years at interest on bonds and 4 per cent on stock, and since May 1, 1899, operated directly as a part of its Pennsylvania division. V. 68, p. 872. Carries mostly coal and coke. See guaranty V. 52, p. 570.

BONDS.—The bonds are endorsed with the New York Central's guaranty of principal and interest. See V. 52, p. 570. The Clearfield Bituminous Coal Corporation has capital stock, $825,000 and bonds authorized, $825,000; retired by sinking fund to Jan. 1, 1901, $30,900.—(V. 69, p. 128.)

Bellaire Zanesville & Cincinnati Ry.—Owns Bellaire, O., to Mill Run, O., 111 miles, three-foot gauge; trackage to Zanesville, 1 mile. In June,'95, Gen. Manager J. K. Geddes was made receiver; interest due Jan. 1, 1895, on the prior lien bonds being in default. V. 61, p. 239. Stock: Common, $832,000; preferred, $795,910; par $50. In year ending June 30, 1900, gross, $148,122; net, $35,408.—(V. 61, p. 239.)

Belt Railroad & Stock Yard of Indianapolis.—Owns 14 miles of belt road, etc. Leased for 999 years to Ind. Union—which see.

DIVIDENDS.—Since 1894 ....) Preferred in full to date. Common stock p. c. '95. 5, '96. 4½, '97. 0, '98 to Jan.'01. 5 yearly.

In 1892 the "common stock had not paid less than 3 per cent semi-annually (J. & J.), and at times more, for past fifteen years." Pres., S. E. Rauh, Indianapolis, Ind.—(V. 63, p. 153; V. 66, p. 334.)

Belt Railway (of Chattanooga, Tenn.).—Owns 25 miles of belt railroad in Chattanooga, Tenn. V. 67, p. 72.

HISTORY.—A reorganization of Union Ry. foreclosed June 17, 1895. Leased till July 1, 1945, to Alabma Great Southern RR.; rental guaranteed to meet interest on 1st M. bonds, taxes and maintenance. STOCK is $300,000, owned by Ala. Great So. Ry.—(V. 63, p. 699.)

Belvidere Delaware RR.—Owns from Trenton, N. J., to Manunka Chunk, N. J., 67. m.; Flemington RR., &c., 13 m.; operated cut-off 1 m.; total operated, 81 miles. Leased to United Companies, and transferred to Penn. RR. March 7, 1876. Net earnings paid as rental.

STOCK.—Authorized, $4,000,000; outstanding Feb., 1898, $1,253,000; par, $50. Dividends: 1897 to 1900, both inclusive, 5 p. c. yearly.

BONDS.—First 6s of 1853 and the $1,249,000 4 per cents of 1885-7 are guaranteed by the United Companies, and their guaranty assumed by the Penn. RR. under its lease. Bonds of 1885, 1887 and 1893 are secured by the consol. mortgage of 1875 for $4,000,000, which provides for a sinking fund of 1 per cent of outstanding bonds if earned.

EARNINGS.—In 1899, gross, $1,186,012; net, $403,327; interest, etc., $201,897. In 1898, gross, $1,042,267; net, $316,113.

Bennington & Rutland Ry.—Rutland to Bennington, Vt., and branch, 59 miles. Organized in 1877. Capital stock, $1,000,000, all acquired in Feb., 1900, by Percival W. Clement, President of the Rutland RR., and road leased to the latter.—(V. 70, p. 381, 430, 685, 792.)

EARNINGS.—Year ending June 30, 1900, gross, $277,582; net, $73,965; int. on bonds, $22,500; div. (2½ p. c.), $20,000; bal., surplus, $26,465. In 1898-9, gross, $243,364; net, $55,366.—(V. 70, p. 685.)

Berkshire RR.—West Stockbridge, Mass., to Connecticut State Line, 21 miles. Road opened 1842. Leased April 1, 1893, for 99 years to N. Y. N. H. & H. RR. for expenses, taxes and 6 p. c. on stock, paid Q.-J. 15 at Housatonic Nat. Bk., Stockbridge, Mass. Lease to Housatonic RR. suspended but not canceled. Stock, $600,000.

Bessemer & Lake Erie RR.—V. 72, p. 136.

Birmingham & Atlantic RR.—Talladega to Pell City, Ala., 23 miles; branches, Rogans to ore beds, 9 m., and Furnace to Weisingers, 3m; total, 35 miles. Stock, $1,000,000, all common; par of shares, $100. Year ending June 30, 1900, gross, $50,543; def. under oper., $15,295. President, Sidney H. March; Sec. and Treas., John Carlsen, 46 Wall St., N. Y.

Bismarck Washburn & Great Falls Ry.—Under construction from Bismarck, N. D., to Washburn, 46 miles, to be completed in 1901, (26 miles operated October, 1900); projected thence to Great Falls, Mont. Stock authorized, $500,000; outstanding, $200,000; par of shares, $100. Of the bonds (authorized issue $7,000,000) $600,000 are issuable on the first 46 miles under construction and the balance at $12,000 per mile. President, W. D. Washburn, Bismarck, N. D.; Sec. and Treas., C. C. Crane, Minneapolis, Minn.—(V. 70, p. 1248.)

Bloomsburg & Sullivan RR.—Owns Bloomsburg to Jamison City, Pa., 30 miles. Stock is $600,000; par, $50.—V. 66, p. 80, 952. Year ending June 30, 1900, gross, $63,299; net, $32,835; interest, taxes, etc., $29,640; bal., surplus, $3,195. President, C. R. Buckalew.—(V. 66, p. 80, 952.)

Boise Nampa & Owyhee Ry.—Nampa to Murphy, Idaho, 30·45 miles, completed July, 1899; sidings, ·87 miles; total, 31·32 miles. In Mar., 1901, extension was completed from Nampa north to Emmett, 28 miles, under charter of Idaho Northern Ry., to be further extended to Horse Shoe Bend, Idaho, 26 miles. Stock, $1,000,000; par, $100; all common and all outstanding. Year ending June 30, 1900, gross, $34,219; net, $16,746. President, W. H. Dewey, Nampa, Idaho; Sec., R. E. Green, Boise.

Boston & Albany RR.—Owns from Boston, Mass., to Albany, N. Y. 202 miles; numerous branches, 104 miles; leased lines, 88 miles; total operated, 394 miles. A consolidation of December, 1867. The road was taken over under lease on Nov. 10, 1900, by the N. Y. Cent. & Hud. Riv. RR. See below. V. 71, p. 697, 963. The lease is for 99 years from July 1, 1900, the N. Y. Cent. & Hud. Riv. RR. guaranteeing rental of 8 per cent per annum on the $25,000,000 stock, payable quarterly [Mar. 30, etc.], organization expenses, interest on bonds, taxes, expenses of maintenance, etc. The B. & A. received for certain property not included in the lease $5,500,000 in N. Y. Cent. 3½ per cent 100-year debentures, thus adding ·77 per cent per annum to 8 per cent guaranteed on stock. See lease in V. 69, p. 282.—V. 69, p. 1061, 1102, 1246; V. 70, p. 74; V. 71, p. 645, 963.) In Jan., 1901, the issue of $2,500,000 of 3½ per cent 50-year bonds for increasing the terminal facilities at Boston was authorized. V. 71, p 1218; V. 72, p. 44.

DIVIDENDS—Cash dividends at the rate of 8 per cent yearly were paid for many years prior to the lease. Under the lease 8¾ per cent will be paid. 2 p. c. each in Mar. and Sept., 2½ p. c. in June and 2¼ in in Dec. First dividend under lease paid Dec., 1900. Stock dividend, 10 p. c. in 1883 and 3½ p. c. in 1886.

ANNUAL REPORT.—Report for 1899-00 was in V. 71, p. 388.

Year.	*Gross.*	*Net.*	*Charges.*	*Dividends.*	*Bal., sur.*
1899-0...	$9,956,138	$2,439,666	$415,980	(8) $2,000,000	$23,686
1898-9...	9,325,035	2,647,374	415,980	(8) 2,000,000	*231,393

* From surplus as above in 1898-9 was paid $200,000 for special equipment, leaving $31,393 net balance for the year.—(V. 72, p. 437.)

Boston & Lowell RR.—ROAD—Owns Boston to Lowell, 27 miles branches—Salem and Lowell, 17 miles; Lowell and Lawrence, 12 miles; others, 32 miles; Middlesex Central, 11 miles; leases—Central Massachusetts, 99 miles; Connecticut & Passumpsic, 147 miles; Nashua & Lowell, 15 m.; Peterborough, 10 m.; Northern N. H., 83 m. (and subsidiary lines 90 m.); Stony Brook RR., 13 m.; Wilton RR., 15 m. These leases were mostly assumed by Boston & Maine.

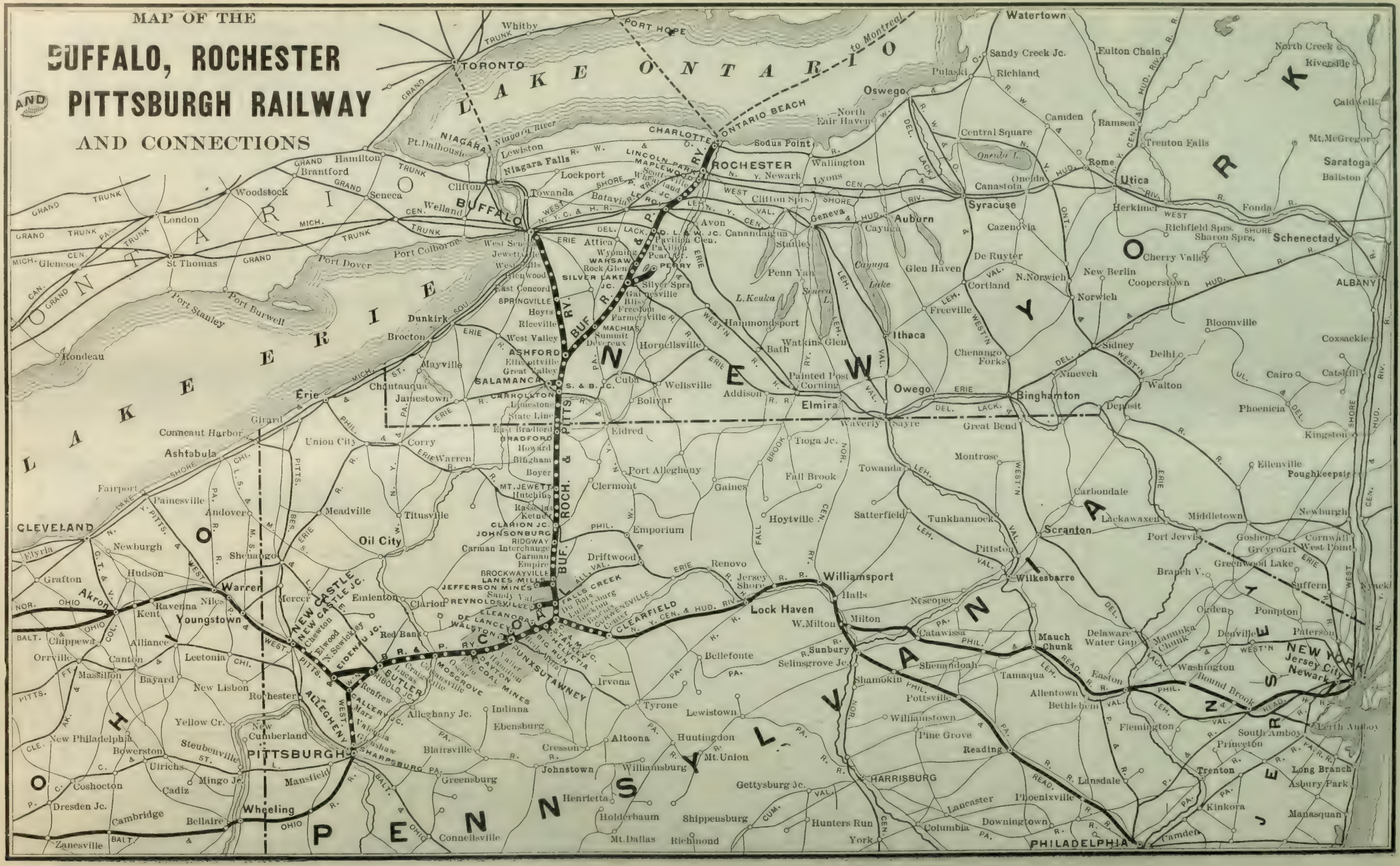
LEASES.—Leased in 1887 for 99 years to the Boston & Maine at 7 per cent per annum on stock till Jan. 1, 1897, and 8 per cent thereafter.

STOCK AND BONDS.—Stock authorized, $6,529,400. The debentures were described on page 2, SUPP. of April, 1895. (V. 68, p. 84.) The $100,000 note to Nash. & Lowell was paid off at maturity July 1, 1900,

MAP OF THE

BUFFALO, ROCHESTER AND PITTSBURGH RAILWAY

AND CONNECTIONS


LAKE ONTARIO
ONTARIO
LAKE ERIE
OHIO
PENNSYLVANIA
NEW YORK
NEW JERSEY
TORONTO
Whitby
PORT HOPE
to Montreal
ONTARIO BEACH
Niagara River
Pt. Dalhousie
Lewiston
Niagara Falls
Hamilton
Brantford
Woodstock
London
Glencoe
St Thomas
Port Dover
Port Stanley
Port Burwell
Port Colborne
Welland
Seneca
Clifton
BUFFALO
Towanda
Lockport
Batavia
Attica
Avon
Canandaigua
Geneva
Clifton Spgs.
Wallington
Sodus Point
North Fair Haven
Oswego
Pulaski
Sandy Creek Jc.
Richland
Watertown
Fulton Chain
North Creek
Riverside
Caldwell
Central Square
Camden
Ramsen
Trenton Falls
Mt. McGregor
Saratoga
Ballston
Rome
Utica
Herkimer
Fonda
Oneida
Canastota
Syracuse
Auburn
Cayuga
Cazenovia
Richfield Spgs.
Sharon Spgs.
Schenectady
Cherry Valley
ALBANY
De Ruyter
Glen Haven
Cortland
N. Norwich
New Berlin
Cooperstown
Norwich
Bloomville
Coxsackie
Freeville
Ithaca
Owego
Binghamton
Sidney
Delhi
Nineveh
Walton
Cairo
Catskill
Chenango Forks
Deposit
Great Bend
Phoenicia
Kingston
Sayre
Waverly
Elmira
Addison
Painted Post
Corning
Watkins Glen
Bath
Hammondsport
Penn Yan
Seneca Lake
Cayuga Lake
L. Keuka
Hornellsville
Wellsville
Cuba
Boliyar
Rondeau
Dunkirk
Brocton
Mayville
Chautauqua
Jamestown
Erie
Girard
Conneaut Harbor
Ashtabula
Fairport
Painesville
Andover
Meadville
Titusville
Oil City
Corry
Union City
Warren
Eldred
Port Allegheny
Clermont
Gaines
Tioga Jc.
Fall Brook
Hoytville
Montrose
Towanda
Satterfield
Tunkhannock
Carbondale
Scranton
Lackawaxen
Middletown
Newburgh
Port Jervis
Goshen
Cornwall
Greycourt
West Point
Greenwood Lake
Suffern
Ogden
Pompton
Paterson
Denville
Mauch Chunk
Delaware Water Gap
Pittston
Wilkesbarre
Williamsport
Halls
Nescopec
Lock Haven
W. Milton
Milton
Jersey Shore
Renovo
Driftwood
Emporium
Sandy Val.
Reynoldsville
Du Bois
Luthersburg
Luthersburg
Punxsutawney
Big Run
Helvetia
Rochester Mills
Indiana
Ebensburg
Cresson
Altoona
Tyrone
Lewistown
Huntingdon
Mt. Union
Shippensburg
Hunters Run
Gettysburg Jc.
HARRISBURG
York
Columbia
Lancaster
Phoenixville
Downingtown
Reading
Pine Grove
Pottsville
Williamstown
Shamokin
Sunbury
Selinsgrove Jc.
Bellefonte
Irvona
Tamaqua
Allentown
Bethlehem
Easton
Washington
Round Brook
Flemington
South Amboy
North Amboy
Princeton
Trenton
Long Branch
Asbury Park
Kinkora
Manasquan
Camden
PHILADELPHIA
Jersey City
Newark
Poughkeepsie
Ellenville
Middletown
Newburgh
Cornwall
Greycourt
West Point
Suffern
Greenwood Lake
Branch V.
Lackawaxen
Carbondale
Scranton
Wilkesbarre
Pittston
Satterfield
Tunkhannock
Towanda
Montrose
Fall Brook
Hoytville
Gaines
Port Allegheny
Clermont
Eldred
Bradford
Howard
Bingham
Boyer
Mt. Jewett
Hutchins
Rasselas
Ketner
Clarion Jc.
Johnsonburg
Ridgway
Carman Interchange
Carman
Empire
Brockwayville
Lanes Mills
Jefferson Mines
Falls Creek
Du Bois
Luthersburg
Punxsutawney
Big Run
Helvetia
Rochester Mills
Coal Mines
Dayton
Hamilton
Walston
De Lancey
Eleanora
Reynoldsville
Sandy Val.
Emporium
Driftwood
Renovo
Jersey Shore
Williamsport
Halls
Nescopec
Lock Haven
W. Milton
Milton
Catawissa
Mauch Chunk
Delaware Water Gap
Pittston
Wilkesbarre
Scranton
Lackawaxen
Carbondale
Middletown
Newburgh
Port Jervis
Goshen
Cornwall
Greycourt
West Point
Greenwood Lake
Suffern
Ogden
Pompton
Paterson
Denville
Jersey City
Newark
Poughkeepsie
Ellenville
Kingston
Phoenicia
Bloomville
Coxsackie
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Waverly
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Girard
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Fairport
Painesville
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Scranton
Lackawaxen

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Bost. & Alb.—(Con.)—Bonds (not M.) $5,000,000..c	....	1893	.....	$3,627,000	4	A. & O.	Boston, Office Term. Sta.	Oct. 1, 1913
Bonds, $2,500,000, currency	....	1901	.....	See text.	3½	J. & J.	.....	Jan. 1, 1951
Boston & Lowell—Stock..	....	....	$100	6,529,400	8	J. & J.	Boston, at Office.	Jan. 2, '01, 4%
Bonds, not mortgage..	....	1883	.....	250,000	4½	M. & N.	do do	May 1, 1903
Bonds, do	....	1885-9	.....	3,675,000	4	Various	do do	1905-6-7-9
Bonds, do	....	1892	1,000	1,000,000	4	A. & O.	do do	Apr. 1, 1932
Bonds, do c*..	....	1893	1,000	1,000,000	4	F. & A.	do do	Feb. 1, 1913
Bonds, do c*..	....	1895	.....	500,000	4	M. & S.	do do	Mch. 1, 1915
Bonds, do	....	1896	1,000	750,000	4	J. & J.	do do	July 1, 1916
Bonds, do	....	1897-8	1,000	414,000	4	A. & O.	do do	Oct., 1917 & 18
Bonds, do c...	....	1899	.....	620,000	3½	J. & J.	do do	July 1, 1919
Bonds, do c...	....	1901	1,000	319,000	3½	J. & J.	do do	Jan. 1, 1920
Boston & Maine—Stock, common and scrip	....	....	100	21,902,925	7 in 1900	Q.—J.	Boston, at Office.	Apr. 1, '01, 1¾
Preferred stock, 6 per cent, non-cumulative	....	....	100	3,149,800	6	M. & S.	do do	Mar. 1, '01, 3%
Improvem't bonds, s. f., not mort. or subj. to call	....	'85-'87	1,000	1,500,000	4	F. & A.	do do	Feb., 1905-07
Improvem't bonds, s. f., not mort. or subj. to call	....	1887	1,000	1,919,000	4	F. & A.	do do	Feb. 1, 1937
Bonds (not mortgage) for imp. & ref.....c&r	....	1892	1000&c.	2,500,000	4	F. & A.	do do	Aug. 1, 1942
Bonds, not mortgage, gold.....c&r	....	1894	1,000	6,000,000	4½ g.	J. & J.	do do	Jan. 1, 1944
Bonds, $5,454,700, g., secured by Fitchb. stock..	....	1900	1,000	5,436,000	3 g.	J. & J.	do do.	July 1, 1950
Eastern RR. certs. of indebt. 1st M., g., s.f., not drn. c	111	1876	$ & £	8,208,415	6 g.	M. & S.	Bost.; Lond., Baring Br.	Sept. 1, 1906
Portsmouth Great Falls & Conway 1st mort.....c	73	1877	500&c.	998,000	4½	J. & D.	Boston, at office.	June 1, 1937
Central Massachusetts, 1st mortgage. **IB**.....c*	99	1886	1,000	2,000,000	5	A. & O.	.....	Oct. 1, 1906
Debentures, $500,000	....	1895	1,000	100,000	5	A. & O.	Boston Office & Fed. Tr.	Oct. 1, 1906
Charleston land mortgage notes	....	Var.	Var.	594,800	4	J. & J.	do do	Sept. 1, 1906
Port. & Roch. Terminal bonds (no mort.) ass'd..c	....	1892	500	113,500	4	A. & O.	do do	Oct. 1, 1907
Boston & Prov.—Stock, 10 p. c. guar. 99 yrs., Old Col.	68	....	100	4,000,000	10	Q.—J.	Boston Term., room 526	Jan. 1, '01, 2½
Bonds, not mortgage.....c*	....	'88-'93	1,000	2,170,000	4	J. & J.	do do	July 1, 1918
Boston Revere Beach & Lynn—Stock	....	....	100	850,000	2 in 1900	J. & J.	Boston.	Jan. 1, '01, 1%
New 1st mortgage, $1,000,000, gold **SB**.....c*&r	....	1897	1000&c.	561,000	4½g.	J. & J.	Boston, State St. Tr. Co.	July 15, 1927
Boston Winthrop & Shore 1st mort assumed. **IB**	8	1886	1,000	289,000	5	M. & S.	Boston, State Nat'l Bk.	Sept. 1, 1906
Boston Terminal Co.—1st mort., currency. **OB**..c&r	....	1897	1,000&c	14,500,000	3½	Text.	Boston, South Station.	Feb. 1, 1947
Brad. Bord. & Kinzua—1st M., $300,000, g. **M**p.c*	27	1892	500	249,000	4 g.	A. & O.	N. Y., Met. Trust Co.	1942
Brooklyn & Rockaway Beach.—1st M., $350,000, g. c*	3½	1891	1,000	338,000	6 g.	M. & N.	See text.	May 1, 1931

by temporary loan. On Dec. 4, 1900, the stockholders voted to issue $319,000 3½ per cent bonds to pay off the $100,000 note due July 2, 1901, and for improvements.—(V. 71, p. 1066, 1166, 1218.)

Boston & Maine RR.—Road—The system with its many branch lines covers the territory from Boston, Mass., to Portland, Maine, (two divisions), Springfield, Mass., Sherbrooke, Can., Rotterdam Jct. and Troy, N. Y., Worcester, Mass., to Portland, Me., and all important places in New Hampshire:

Lines owned.	*Miles.*
Boston, Mass., to Portland, Me. W. Div.	116
Boston to Portland, E. Div..	108
Conway Junc., Me., to North Conway, N. H.	73
Portsmouth Elec. Bch Ry .	16
Portland, Me., to Rochester, N. H.	54
Sundry branches	152
Lines leased.	
Boston & Lowell	¶481
Concord & Montreal	¶414
Fitchburg	¶458
Nashua & Lowell	¶15

Lines leased—(Concl.)	*Miles.*
Worcester Nashua & Roch. / Connecticut River RR.	¶ 174
Other	177
Trackage rights	7
Total operated July 1, 1900..	2,245
Double track	481
Controls Me. Cent. (which see)	822
St. Johnsbury & Lake Champ.	131
York Harbor & Beach	11
Vermont Val. of 1871	24
Sullivan County	26

¶ See this company.

The lease of the Fitchburg RR. is for 99 years from July 1, 1900.

Organization, Etc.—An agreement with N. Y. N. H. & H. regarding division of territory was made in 1893. (V. 56, p. 464.)

In Apr., 1901, purchase of the Central Massachusetts was pending. See Stock below.—V. 71, p. 83, 134, 390, 750; V. 72, p. 437, 531.

Stock.—In April, 1901, stockholders subscribed to $1,735,200 new common stock to acquire the Central Massachusetts RR., payments to be made by May 15.—V. 72, p. 531. Of the $21,902,925 stock outstanding Dec. 31, 1900, $1,128,200 was held by trustees as collateral for Eastern RR. certs of indebtedness, and $697,400 was in the treasury.—V. 69, p. 129, 642, 794; V. 68, p. 427.

Dividends. On common. '87 '88 '89 '90 '91 '92 '93 '94 to Jly, '99. From Oct., '99, 10% 9 9 9½ 9 8 8 6 yearly. See below.

Dividends Oct., 1899, to Apr., 1901, 7 per cent yearly.—V. 69, p. 642.

Bonds.—As to debentures see Supplement of April, 1895. Under the lease of the Fitchburg RR. the B. & M. issues its $5,454,700 fifty-year 3 per cent gold bonds to purchase, $ for $, the same amount of Fitchburg common stock held by the State of Massachusetts and by private persons.—V. 70, p. 175.

Loans and notes payable Dec. 31, 1900, $560,000 to be paid by sale of treasury stock V. 71, p. 805, B. & M. guarantees $1,328,000 first 5s of St. Johnsbury & Lake Champlain. Also interest on $274,000 Manchester & Lawrence 4s. Jointly with Maine Central guarantees $300,000 Portland Union Ry. Station bonds.

Latest Earnings.—For 6 months ending Dec. 31:

6 *mos.*	*Gross.*	*Net.*	*Oth. inc.*	*Int., taxes, etc.*	*Bal., sur.*
1900.	$16,040,429	$4,853,876	$487,092	$4,027,281	$1,313,687
1899.	11,747,891	4,003,376	319,199	2,803,747	1,518,828

The operations of the Fitchburg and the Portland & Rochester are included in 1900, but not in 1899.

Annual Report.—Annual meeting second Wednesday in October. Annual report 1899-00 in V. 71, p. 805, showed results as follows:

Year Ending June 30.	1900.	1899.	1898.
Miles operated June 30	1,787	1,715	1,715
Passenger department	$9,069,118	$8,522,202	$8,461,640
Freight department	11,986,441	10,286,339	10,201,910
Mails, express, etc	1,093,043	1,082,066	1,079,395
Total gross earnings	$22,148,602	$19,890,607	$19,742,945
Net earnings	$6,543,585	$6,141,963	$6,019,271
Net, includ. other income	$7,260,959	$6,841,184	$6,759,475
Interest	1,088,163	1,091,635	1,089,125
Rentals	3,220,159	3,296,655	3,307,107
Taxes	1,200,599	1,105,649	1,030,040
Dividends	1,515,304	1,234,002	1,234,002
Sinking fund	64,717	67,829	69,779
Balance, surplus	$172,017	$45,413	$29,422

—(V. 71, p. 338, 340, 390, 750, 805, 963; V. 72, p. 337, 437, 531.)

Boston & Providence RR.—Owns Boston, Mass., to Providence, R. I., 44 miles; branches, 20 miles; leases 4 m. Leased for 99 years, April 1, 1888, to Old Colony RR.; rental, 10 p. c. yearly on stock.

Boston Revere Beach & Lynn RR.—Owns narrow-gauge road from Lynn to East Boston, Mass., 9 miles, connecting with Boston by company's ferry boats; Boston Winthrop & Shore Div., East Boston to Winthrop, 5 miles, with branches 3 miles. Of the 4½s of 1897 $289,000 reserved for Boston W. & S. 5s; balance unissued is for improvements. (V. 65, p. 68.) Bills payable July 1, 1900, $145,000.

Dividends. Per cent. '1888-91. '92. '93. '94. '95. '96. '97. '98. '99. 1900. '01. 7 yearly. 5½ 5 4½ 4 3 2 2 2 2 Jan., 1

Earnings.—Year ends June 30. Report for 1898-9 in V. 69, p. 953.

Year.	*Gross.*	*Net.*	*Int. & taxes.*	*Div. paid.*	*Bal., surp.*
1899-00	$374,340	$70,024	$53,024	$17,000	.....
1898-99	288,815	65,314	48,314	17,000	.....

—(V. 65, p. 68, 568; V. 67, p. 1000; V. 69, p. 953.)

Boston Terminal Co.—Owns Southern Union Depot in Boston opened in 1899. V. 68, p. 40; V. 69, p. 591. Boston & Albany, New England, Boston & Prov., Old Colony and N. Y. N. H. & Hartford RR. Cos. each owns one-fifth of the $500,000 capital stock and pay as rental in monthly instalments sums sufficient to pay all expenses, charges, interest on bonds and 4 per cent on stock. These companies are jointly liable for any deficiency in case of foreclosure. Registered interest payable Q.—F.; coupons F. & A.—(V. 69, p. 129, 591.)

Bradford Bordell & Kinzua Ry.—Owns Bradford to Smethport, Pa., 26·11 miles. Leases Ormsby Jc. to Mt. Jewett, Pa. (Big Level & Kinzua RR.), 10·48 miles, and Mt. Jewett to Kane, Pa. (Pitts. & West.) 11·49 miles; total operated, 48·08 miles. Stock, common, $300,000 authorized; $249,000 issued; par, $50. Year 1899-0, gross, $91,842; net $25,127; int, taxes, etc., $25,172; bal., def., $45. President, George L. Roberts, Pittsburg, Pa.; Sec., J. B. McGeorge, 30 Broad St., N. Y.

Brooklyn & Brighton Beach RR.—V. 68, p. 1179; V. 69, p. 228.

Brooklyn & Rockaway Beach RR.—Owns road from East New York (Brooklyn) to Canarsie Landing, Jamaica Bay, 3½ miles (of which 3 miles double track), and operates ferry to Rockaway Beach. Operations suspended during winter months. Stock is $150,000; par, $50. Interest on bonds was deferred by consent for one year from Nov., 1899. Loans and bills payable Sept. 30, 1900, $85,900; real estate mortgage, $55,877. In year ending June 30, 1900, gross, $8,609; def. under operating, $7,183; other income, $3,801; int. and taxes, $26,528; balance, deficit for year, $29,910.

Brunswick & Birmingham R'd.—Under construction in April, 1901, from Brunswick, Ga., to Birmingham, Ala., about 400 miles. Ground was broken at the Birmingham end on Dec. 31, 1900. Stock authorized, $15,000 per mile, claimed to be largely subscribed by persons along the line and New York and New England capitalists. Bonds, see table. President, E. C. Machen; Secretary and Treasurer, J. S. McMaster, 277 Broadway, New York.—(V. 72, p. 531.)

Brunswick & Western RR.—*(See Map Sav. Flor. & West.)*—Brunswick to Albany, Ga., 171 miles. Part of Plant system. Stock, common, $1,500,000; preferred, $3,500,000; par of shares, $100. Interest on 1st 4s is guaranteed, principal and interest, by Sav. Flor. & West. There are also $3,000,000 income 5s, irreedemable. For year ending June 30, 1900, gross, $701,110; net. $237,423; int., taxes, etc., $150,482; bal., sur., $86,941.

Buffalo Creek RR.—Owns 6 miles of terminal road in Buffalo N. Y. In January, 1890, leased for term of charter less one day, to the Lehigh Valley and the Erie RR., which together own entire capital stock of $250,000. Dividends in year 1898-99, 7 p. c.

Buffalo Rochester & Pittsburg Railway.—*(See Map.)*—Operates from Buffalo and Rochester, N. Y., to the bituminous coal regions:

Lines owned in fee—	*Miles.*
Buffalo Creek, N. Y., to Howard Junc., Pa.	85
Clarion Junc., to Walston, Pa.	62
Rochester to Ashford, N. Y.	94
Four branches to mines	16
Trackage—	
Erie—Mt. Jewett to Clarion J..	21
Pitts. & West.—Butler, Pa., to Newcastle	44
Ribold Jc., Pa., to Allegheny City, Pa.	31

Leased—Entire st'k own'd—	*Miles.*
Johnsonburg & Bradford RR.— Howard Junc. to Mt. Jewett.	20
Lincoln Park & Charlotte	10
Perry RR.	1
Leased—Stock not owned.	
Allegheny & Western—¶ Punxsutawney to Butler, Pa.	60
Clearfield & Mahoning—¶ Clearfield to Beech Creek RR.	26
Mahoning Valley RR.	2
Total July, 1900 (¶See separate statement for this company)	472

Organization, Etc.—Successor in March, 1887, to the Rochester & Pittsburg, which was foreclosed in Oct., 1885. Plan of reorganization in V. 41, p. 516. The entire capital stock ($4,000,000) of the Rochester & Pittsburg Coal & Iron Co. is owned (V. 66, p. 1088) and through that company in May, 1896, control was acquired of Jefferson & Clearfield Coal & Iron Co. (see Miscel. Cos.) with $3,000,000 stock. For bonds of these coal companies see table above. The B. R. & P. Ry. controls the coal output from over 30,000 acres of bituminous coal lands in Jefferson and Clearfield counties, Pa. V. 62, p. 908; V. 63, p. 115. Clearfield & Mahoning securities are guar. All. & Western see below.

Dividends.—On pref., in 1892, 5; 1893, 1¼ p. c.; 1897, 1 p. c.; 1898, 4 p. c.; 1900, 6 p. c.; 1901, Feb., 3 p. c. On common, first dividend, 2 p. c., payable Feb. 15, 1901.—V. 72, p. 136.

Bonds.—General 5s for $5,593,000 are reserved for prior bonds, etc. The $3,000,000 debentures of 1897 are to be secured by any subsequent mortgage made except if made for refunding existing prior liens or for extensions exclusively; debentures are subject to call at 105. any January or July. See V. 64, p. 706. R. & P. income 6s, $5,000. A sinking fund of 5 per cent will retire equipment bonds annually on May 1, if purchasable at or below par, otherwise to be applied to the purchase of additional equipment. V. 68, p. 1131; V. 71, p. 134, 501. Interest on debentures was reduced to 5 p. c. from Jan. 1, 1901.—(V. 72, p. 183.)

Earnings.—8 months, July 1 to Feb. 28. 1900 1...Gross, $3,802,581; net, $1,589,034 1899 0...Gross, 3,050,078; net, 1,189,175

For 6 months ending Dec. 31, 1900, net, $1,200,654, agst. $870,169; other inc., $15,257; charges, $695,122; sur., $520,789, agst. $367,896.

Annual Report.—Fiscal year ends June 30. The annual meeting is held at New York on the third Monday in November. The report for 1899-00 was given at length in V. 71, p. 490, 500. In 1899-00 carried

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RAILROADS. For explanation of column heading, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	When Payable, and by Whom.		*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Brunsw. & Birmingh.—1st M., $6,750,000, gold. K	....	1901	.....	See text.	5 g.	.....	.....		1951
Brunsw. & West.—1st M. Bruns. to Alb., g, gu. Mp.c*	171	1888	$500&c.	$3,000,000	4 g.	J. & J.	N. Y., 12 West 23d St.		Jan. 1, 1938
Buffalo Creek—1st mortgage..... r	6	1882	1,000	250,000	6	J. & J.	N. Y., Farmers' L. & Tr.		Jan. 1, 1907
Cons. M., $1,000,000, gold..... c*	6	1891	1,000	238,000	5 g.	J. & J.	N. Y., Farmers' L. & Tr.		Jan. 1, 1941
Buffalo N. Y. & Erie—SEE ERIE RAILROAD.									
Buffalo Rochester & Pittsburg—Common stock.	....	....	100	6,000,000	.....	.....	N. Y., 36 Wall Street.		Feb. 15, '01, 2
Pref. stock, non-cum.; com. 6%; then pro rata...	....	....	100	6,000,000	6 in 1900	F. & A.	do	do	Feb. 15, '01, 3%
R. & P. 1st M., g., Rochester to Salamanca. Un.c*	108	1881	1,000	1,300,000	6 g.	F. & A.	N. Y., Union Trust Co.		Feb. 1, 1921
R. & P. consol. M., $20,000 per m., gold, g. Un c*	276	1882	1,000	3,917,000	6 g.	J. & D.	do	do	Dec. 1, 1922
B. R. & P. 1st general M. ($10,000,000) g... Un c*	276	1887	1,000	4,407,000	5 g.	M. & S.	do	do	Sept. 1, 1937
Debent., $3,000,000, currency, call at 105.. G.c*	....	1897	1,000	1,000,000	5 (6)	J. & J.	New York.		Jan. 1, 1947
Lincoln Park & Charlotte 1st M., gold, gu. Un.c*	10	1889	1,000	350,000	5 g.	J. & J.	do	do	Jan., 1939
Perry Railroad 1st mortgage, gold, guar... Un	1	1882	1,000	20,000	7 g.	J. & D.	do	do	June, 1902
Real estate mortgage.....	....	Var'us	.....	304,000	5 & 6	Various	Rochester, N. Y.		Various.
B. R. & P. car trusts, gold.....	....	'90 '98	1,000	582,000	5	J. & D.	.....		1901-1908
Equipm't bonds, $500,000, g., s. f., Ser. A... G.c*	....	1899	1,000	500,000	4½ g	M. & N.	N. Y., Guar. Trust Co.		May 1, 1919
Equipment bonds, Ser. B., $1,000,000, g., s. f.. G	....	1900	1,000	477,000	4½ g.	M. & N.	do	do	May 1, 1920
Securities of Allied Coal Properties.									
Jefferson & Clearfield C. & I., pref. stock.....	....	....	100	1,500,000	5	F. & A.	Checks mailed.		Feb. 15, '01, 2½
1st M., g., sinking fund, drawn at 105..... G.c*	....	1896	1,000	1,777,000	5 g.	J. & D.	N. Y., Guaranty Trust.		June 1, 1926
2d M., gold, s. f., drawn at 105..... Usm.c*	....	1896	1,000	1,000,000	5 g.	J. & D.	do	do	June 1, 1926
Roch. & Pitts. Coal & Iron, 1st M., g., s. f..... c	....	1886	1,000	987,000	5 g.	M. & S.	N. Y., Gallatin Nat. Bk.		Nov. 30, 1907
Helvetia purchase money, M., g., s. f..... Ce.c*	....	1896	1,000	1,092,000	5 g.	M. & N.	do do		May 1, 1946
Buffalo & Susquehanna—Stock.....	....	....	50	3,518,000	5 in 1901	Jan.	Buffalo, N. Y.		Jan., 1901, 5%
1st M., g., s. f., red. at par..... Me.c*&r	112	1893	500 &c.	929,000	5 g.	A. & O.	N. Y., H. Fisk & Sons.		Oct., 1913
1st refunding mort., $15,000,000, gold..... c*&r	175	1901	1,000&c	2,620,000	4 g.	J. & J.	N. Y., Fisk & Robinson.		Apr. 1, 1951
Burlington Cedar Rapids & Northern—Stock.....	....	....	100	7,121,740	8 in 1900	F. & A.	N. Y., Corn Exch. Bank.		Feb. 1, '01, 3%
1st mortgage, lawful money..... F.c*&r	269	1876	100&c.	6,500,000	5	J. & D.	N. Y., Central Trust Co.		June 1, 1906
Ced. Rap. I. F. & N. W., con. 1st M., g., guar. Ce.c	....	1881	1,000	1,905,000	5 g.	A. & O.	do	do	Oct. 1, 1921
B.C.R.&N. con. 1st M. & col. trust, gold .. F.c*&r	All	1884	1,000&c	7,250,000	5 g.	A. & O.	do	do	Apr. 1, 1934
Minneapolis & St. Louis, 1st M., gold (assumed). Ce	12	1877	500	150,000	7 g.	J. & D.	N. Y. Continental N. Bk.		June 1, 1927
Burlington & Missouri Valley—See CHICAGO BURLINGTON & QUINCY.									
Calgary & Edmonton—1st mort. 6s, red. at 110	295	1890	£100	£1,121,700	See text.	J. & J.	Lon., Mil., G. C., Lim.		July 1, 1910

Buffalo Rochester & Pittsburg Ry.—(CONCLUDED.)

4,561,172 tons of bituminous coal (out of 6,641,744 total tons of freight moved), against 4,257,679 in 1898-99.

Year end. June 30—	1900.	1899.	1898.	1897.
Miles June 30	472	338	336	339.
Gross earnings.....	$4,992,147	$3,788,456	$3,683,590	$3,311,766
Net earnings.....	$1,863,267	$1,172,443	$1,122,018	$961,524
Other income.....	19,988	13,512	22,514	35,510
Total receipts.....	$1,883,255	$1,186,355	$1,144,532	$997,034
Interest on bonds....	$683,321	$668,110	$665,966	$598,777
Int. on floating debt..	421	330	4,264	46,705
Rentals	303,114	127,964	121,981	120,665
Special appro'ns, etc.	330,425	.....	.....	.....
Dividend on pref... (4%)	240,000	(2%) 120,000	(2%) 120,000	.....
Balance.....	sur $375,974	sr. $269,951	sr. $232,321	sr. $230,887

—(V. 71, p. 134, 285, 490, 501, 963, 1119; V. 72, p. 183, 241.)

Buffalo & Susquehanna RR.—*(See Map.)*—Owns from Keating Summit to Ansonia, Pa., 62 miles; Galeton to New York State line, 27 miles; Gaines to N. Y. State line, 32 miles; Wharton to Sinnemahoning 20 miles; Cross Fork Branch, 13 miles; leases State line to Wellsville, 11 miles, and State line to Addison, 10 miles. Total operated, 175 miles. A consolidation in April, 1901, of several lines. The stocks and bonds of leased lines are owned. In April, 1901, control of large coal property at Tyler, Clearfield Co., Pa , was acquired.

STOCK.—Increased on April 1, 1901, from $1,518,000 to $3,518,000.

DIVIDENDS— paid in Jan., %	1895.	1896.	1897.	1898	1899.	1900.	1901.
	4	5	5	5	5	5	5

BONDS.—The fives are a first lien on 112 miles and on certain timber lands. The sinking fund retires each year as many bonds as indicated by dividing total outstanding by the number of years the bonds have yet to run, purchasable in the open market, or subject to call at par in order of numbers, beginning with the highest.—V. 65, p. 234. To Oct., 1900, $491,000 fives had been retired by sinking fund. The 5s are now being refunded into 4 per cent bonds of 1951.—V. 72, p. 674.

The 4 per cent bonds cover the entire property, subject to the lien of the 5s on 112 miles. Of the 4s, $2,510,000 have been issued to acquire 56 miles heretofore held under lease and a 17-mile extension of the main line, additional equipment and control of coal properties in Clearfield Co., Pa., comprising about 3,000 acres underlaid with some 7,000,000 tons of bituminous coal, and balance are issuable for retirement of the old 5s at or before maturity, extensions, additional equipment, additional coal properties, etc. Total authorized issue, $15,000,000, but additional amounts at $15,000 per mile may be issued for double-tracking mileage already covered by the mortgage.—V. 72, p. 674, 721.

EARNINGS.—9 months, July 1 to Mar. 31. 1900-01....Gross, $546,175; net, $249,425. 1899-00....Gross, 594,957; net, 297,845

REPORT.—Report for 1899-00, gross, $732,992: net (over taxes), $347,990. In 1898-99, gross, $767,319; net, $248,036.—(V. 72, p. 721.)

"Burlington."—See CHICAGO BURLINGTON & QUINCY RR.

Burlington Cedar Rapids & Northern Ry.—Operates:

Lines owned in fee—		*Leased—All stock owned—*	
Burlington, Ia., to Owatonna, Minn. (less 11 miles leased)..	278	Iowa City & Western RR.....	73
Branches owned to Postville, Riverside, Holland, etc.....	310	Cedar Rapids, I. F. & N. W., Holland, Ia., to Watertown, So. Dak., &c.....	510
Leased—		Ced. Rap. & Clinton RR., &c.	105
Manly Jc. to Northwood	11	Total operated Jan. 1, 1901.	1,287

Extension to Hardwick, 36 miles, completed in July, 1900.

Extension from Germania, Ia., to Albert Lea, Minn., 44 miles, completed about August, 1900. Extension from Albert Lea north to Faribault, about 48 miles, completed, with exception of 15 miles; balance under construction, to be completed by July 1, giving with the South St. Paul Belt Ry., purchased in 1901 (possession being taken Mar. 5) entrance to the St. Paul Union depot.—V. 72, p. 392, 532. In July, 1900, purchased the Cedar Rapids Garner & Northwestern Ry., extending from Hayfield to Titonka, 18 miles.—V. 71, p. 287.

HISTORY.—Successor to the Burl. Ced. Rap. & Minn., foreclosed 1876

STOCK.—Authorized, $30,000,000; outstanding, $7,150,000, as increased in Dec., 1900; par, $100.—V. 71, p. 1066, 1219. The Rock Island Co. is understood to be a large stockholder.

DIVIDENDS— Per cent.	1893.	'94.	'95.	'96.	'97.	'98.	'99.	1900.	'01
	3	3	3	4	4	8	8	Feb., 3	

BONDS.—*Cedar Rapids I. F. & N. W.* bonds are guaranteed (p. & i.), and so endorsed. V. 68, p. 185, 721.

Of the *B. C. R. & N. 5s of* 1884 (Central Trust Co., Trustee), bonds are reserved to retire, if deemed best, all prior and divisional bonds. For extensions bonds may be issued at $15,000 per mile for single and $7,500 per mile for second track, the total author. issue not being limited.

Minneapolis & St. Louis bonds due June, 1927, numbered from 1,101 to 1,400, for $500 each ($150,000 in all), have been assumed.

EARNINGS.—2 months, Jan. 1 to Feb. 28. 1901.....Gross, $814,020; net, $282,173. 1900.....Gross, 711,651; net, 212,871

ANNUAL REPORT.—Fiscal year ends Dec. 31. Annual meeting is held on last Tuesday in May. Report for 1900 was in CHRONICLE April 27.

Year ending Dec. 31—	1900.	1899.	1898.	1897.
Miles oper Dec. 31	1,287	1,171	1,136	1,136
Gross earnings.....	$4,848,277	$4,926,933	$4,545,643	$4,292,162
Net earnings.....	1,250,842	1,432,761	1,430,821	1,243,330
Other receipts.....	260,981	123,101	60,123	40,031
Total net income..	$1,511,823	$1,555,862	$1,490,944	$1,283,361
Interest on debt.....	$791,150	$795,275	$799,400	$799,400
Dividends.....	(8) 440,000	(8) 440,000	(4) 220,000	(4) 220,000
Miscellaneous	.....	....	66,893	472
Surplus.....	$280,673	$320,587	$404,651	$263,489
Cash assets prev. yr.	$1,321,958	$1,362,292	$650,378	$546,694
Improvements, etc.	1,990,445	347,820	20,186	20,781
Tot. sur. Jan. 1, '01.	*$1,233,926	$1,335,059	$1,034,842	$789,402

* Includes $1,621,740 received in 1900 from sale of stock.

—(V. 71, p. 1066, 1219; V. 72, p. 86, 532, 721.)

Butte Anaconda & Pacific Ry.—Butte to Anaconda, 26 miles; spurs, 22 miles; Anaconda to Stuart, Mont., formerly part of Mont. Union Ry., 8 miles; total, 56 miles. Bonds authorized at $40,000 per mile. Capital stock, $1,000,000 (par $100). On June 30, 1900, the Great Northern owned $490,000 stock and $1,000,000 bonds; Anaconda Copper Mining Co. owned $510,000 stock

For year ending June 30, 1900, gross, $826,569; net, $363,668; interest, rentals, etc., $59,499; balance, surplus, for year, $304,169. Dividends at 6 per cent per annum in 1899-00.

Calgary & Edmonton Ry.—Owns from Calgary, Canada, to Edmonton, Can., 191 miles, and to Fort McLeod, Can., 104 miles. Leased at cost of operating July 1, 1896, for 5 years to Can. Pacific, V. 62, p. 1086. The Government subsidy (of £16,000 per annum for 20 years) and total net earnings will be applicable to payment of interest, the balance of any coupon to receive scrip—redeemable out of surplus earnings. On Jan., 1897, coupon 1 p. c. was paid; on July, '97, coupon, 1¼ p. c.; Jan., '98, 1¾ p. c.; July, 2 p. c.; Jan., 1899, 2 p. c.; July, 2 p. c.; Jan., 1900, 1¼ p. c.; July, 2 p. c. The land grant was 1,888,448 acres, of which about 407,402 acres unsold held (Oct., 1900), by Government against subsidy. Stock $1,000,000, par $100. In 1899-0, gross, $319,501; net, $121,639. In 1898-9, gross, $249,895; net, $78,902.—(V. 67, p. 27; V. 69, p. 1345.)

California Eastern Ry.—Owns 30 m., from Blake to Manvel, Nev. In Mar., 1901, extension under construction from Manvel towards Good Springs, 10 to 20 miles. A reorganization in 1896 of the Nevada Southern Ry. Stock, $588,800. Mortgage trustee is International Trust Co., Denver, Col. Year ending June 30, 1900 gross, $29,911; net, $12,141. President, R. W. Woodbury, Denver, Col.

California & Nevada RR.—V. 63, p. 29. Receiver, A. A. Grant.

California Northwestern Ry.—Operates under lease the San Francisco & North Pacific Ry., extending from Port Tiburon, Cal. (whence ferry to San Francisco, 6 miles), to Ukiah, Cal., 106 miles, and branches, 59 miles. Also, in Sept., 1900, began to build an extension 60 miles into the redwood forests of Mendocino and Humboldt counties, Cal., of which 10 m. were completed in Nov., '00. Stock, $3,000,000; issued, $1,500,000; par, $100. Bonds, $2,000,000 authorized, issuable at $25,000 per mile, to be guaranteed by San Francisco & North Pacific, leased for net profits for 20 years from Sept. 20, 1898. Pres., A. W. Foster; V.-Pres., Geo. A. Newhall; Sec. and Comp., Thos. Mellersh. For year ending June 30, 1899, gross, $684,168; net, $253,654.—(V. 67 p. 370, 688, 788.)

California Pacific Ry.—See SOUTHERN PACIFIC RR.

Cambria & Clearfield RR.—Cresson Jct. to Hoover's Branch, Mill Jct., 50 miles; branches, 50 m. Stock (par $50) paid in $1,300,550 all owned by the Pennsylvania RR. Co., which operates the property under an arrangement terminable at option of either party. Net earnings are paid as rental. A full abstract of the mortgage was in V. 52, p. 976. Of the bonds, $632,000, were on Jan. 1, 1901, owned by Penn. RR. In year 1898, gross, $380,133; net, $131,354; interest and taxes, $123,107. In 1897 gross $374,047; net, $122,460.

Camden & Burlington County RR.—Owns from Camden, N. J., to Pemberton, N. J., 23 miles; branch, Burlington, N. J., to Mount Holly, 7 miles; total, 30 miles. Operated by the Pennsylvania RR., which guarantees 6 per cent on stock. Stock, $381,925; par $25. Dividends in January and July. In 1899, gross, $260,415; net, $26,620; loss to lessee under rental, $10,796. In 1898, gross, $243,890.—(V. 64, p. 373.)

Canada Atlantic Ry.—*(See Map Great Northern Railroad of Canada.)*—Owns Ottawa, Canada, to Parry Sound via Alburg, Vt., with bridge over St. Lawrence river, 407½ miles. Uses Vermont & Prov. Line Ry. to Swanton, Vt., there connecting with Boston & Maine and Maine Central systems. Also has trackage Lacolle to Rouse's Point, N. Y., 4 miles, there connecting with the Delaware & Hudson and Ogdensburg & Lake Champlain systems. The company also runs through trains to Montreal, using the Grand Trunk Ry. from Coteau, Montreal, 37 miles, under a traffic contract. Leases for 99 years the Central Counties Ry., extending from Glen Robertson to

MAP OF THE

BUFFALO & SUSQUEHANNA RAILROAD

L. ONTARIO
Oswego
Sodus Point
Fulton
Rome
Utica
Saratoga
Wallington
Oneida Lake
Charlotte
Rochester
Weedsport
Syracuse
Oneida
Herkimer
Fonda
Rotterdam Jc.
Schenectady
Troy
Lockport Jc.
Genesee Jc.
Batavia
Newark
Geneva
Auburn
Cherry Valley
Cooperstown
Cobleskill
ALBANY
Leroy
Avon
Canandaigua
Stanley
Earlville
Fort Erie
Attica
Mt. Morris
Penn Yan
Cayuga Lake
Seneca Lake
Freeville
Cortland
Portage
Nunda Jc.
Nunda
Wayland
Ithaca
Watkins
Bloomville
Sidney
Delhi
Dunkirk
Arcade
Machias Jc.
Swains
Hornellsville Jc.
Chenango Forks
Catskill
Hudson
Brocton
Dayton
Hornellsville
Belfast
Canisteo
Van Etten Jc.
Owego
Binghamton
Phœnicia
Ashford
Corning
Horse Heads
Elmira
Mayville
Salamanca
Hinsdale
Olean
WELLSVILLE
Rexville
Great Bend
Hancock
Kingston
Chautauqua L.
Erie
Jamestown
Bradford
Eldred
Sayre
Alford
Ellenville
Corry
Kinzua
Larabee's
Tioga
Monticello
Poughkeepsie
Warren
Ormsby
Port Allegany
Blossburg
Towanda
Carbondale
Newburg
Ashtabula
Lakeville
Irvineton
Mt. Jewett
KEATING SUMMIT
Fall Brook
Hawley
Middletown
Tryonville
Kane
Titusville
Meadville
Johnsonburg
WHARTON
Hoytville
Satterfield
Tunkhannock
Scranton
Lackawaxen
Port Jervis
Jamestown
Oil City
Ridgway
Slate Run
La Porte
Pittston
Deckertown
Franklin
Driftwood
SINNEMAHONING
Williamsport
Nanticoke
Wilkesbarre
Andover
Paterson
Warren
Stoneboro
Mercer
Keating
Jersey Shore
Nescopeck
Stroudsburg
Manunka Chunk
Jersey City
Niles
Youngstown
Foxburg
Falls Creek
Du Bois
Karthaus
Lock Haven
Catawissa
Hazleton
Penn Haven Jc.
Newark
Elizabeth
New Castle
Clearfield
Snow Shoe
Milesburg
Lewisburg
Brooklyn
Lawrence Jc.
Red Bank Jc.
Grampian
Morrisdale
Bellefonte
Selinsgrove
Sunbury
Slatington
Easton
Phillipsburg
Butler
Glen Campbell
Cherry Tree
Scotia
Milroy
Mt. Carmel
Pottsville
Allentown
Bound Brook
Kiskiminetas Jc.
Indiana
Vail
Tyrone
Lewistown
Flemington
New Brunswick
Perth Amboy
Millersburg
Emaus Jc.
Altoona
Mt. Etna
Huntingdon
Port Royal
Reading
Hightstown
Long Branch
Blairsville
Cresson
Duncannon
Pottstown
TRENTON
Steubenville
PITTSBURG
Blairsville Int
Johnstown
South Fork
Marysville
HARRISBURG
Phoenixville
Bordentown
Greensburg
Lancaster
Downingtown
PHILADELPHIA
Lakewood

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
California East'n—1st M., gold, $15,000 per mile.	30	1896	$1,000	$441,000	5 g.	J. & J.	New York.	July 1, 1921
Cal. Northw.—1st M., g. ($2,000,000, gu. p. &i.) s.f.	60	1898	1,000	None Mar'00	5 g.	A. & O.	San Fran. & New York.	Apr. 1, 1928
California Pacific—SEE SOUTHERN PACIFIC RR.								
Cambria & Clearfield—1st M. ($2,000,000) g. GP. c*	100	1891	1,000	1,279,000	5 g.	J. & J.	Phila., Broad St. Stat'n.	Jan. 1, 1941
Camden & Atlantic—SEE WEST JERSEY & SEA SHORE.								
Camden & Burlington County—Stock, 6 p. ct. guar.	30	....	25	381,925	6	J. & J.	Phila., Broad St. Stat'n.	Jan., 1901, 3%
1st mortgage, $350,000, gold, gu. p. &i. by P.RR.c*	30	1897	1,000	350,000	4 g.	F. & A.	do do	Feb. 1, 1927
Canada Atlantic—1st M., g. (see V. 62, p. 277). Fc*	138	1889	1,000	3,450,000	5 g.	J. & J.	N.Y., Bk. Mont., & Mont.	Jan. 5, 1909
Canada Mich. & Chic.—1st mort. See V. 63, p. 838	....	....	1,000	Worthless.	.....	.....	.....	.....
Canada Southern—Stock	459	....	100	15,000,000	2 in 1900	F. & A.	N. Y., Gr. Cent. Station.	Feb. 1, '01, 1%
1st M. $14,000,000 (Can. money). See V. 63. p. 188.	404	1878	1,000	14,000,000	5	J. & J.	N. Y., Union Trust Co.	Jan. 1, 1908
2d M. for $6,000,000. Canad n money. Do. do. c&r	404	1883	1,000&c	6,000,000	5	M. & S.	N. Y., Union Trust Co.	Mch. 1, 1913
Leam. & St. Clair 1st M., gold, gu., p. &i. (end).... c*	16	1895	1,000	130,000	4 g.	A. & O.	Montreal, Bk. of Mont.	Oct. 1, 1945
Canad'n North'n—Win. & Sask Div. bds. g. (See text)	....	1900	.....	(?)	4 g.	....	.....	1930
Ontario Division, 1st mortgage debentures.....	....	1900	.....	(?)	4½	J & D 30	London and Toronto.	June 30, 1930
Canadian Pacific—Stock (See text).....	....	....	100	65,000,000	5½ in '00	A. & O.	N. Y., 59 Wall St. & Lon.	Apr. 1, '01, 2½
Pref. stock limited to 4 p. c., non-cumulative....r	....	....	.....	29,954,327	4	A. & O.	London, Co.'s Office.	Apr. 1, '01, 2%
Canada Central RR. 2d mortgage (now 1st).....	269	1880	£100 &c	973,333	6	Various	Montreal.	Nov. 1, 1910
Quebec Prov. due on Q. M. O. & O. and N. S. RR.	370	'82-'83	.....	7,000,000	4 1/20	A. & O.	do	Mar. 1, 1904-06
Can. Pacific, land mort, gold (redeem at 110)....	....	1881	500 &c.	2,915,500	5 g.	A. & O.	Montreal, N.Y. or Lond'n	Oct. 1, 1931
1st mortgage debenture sterling.....	3,221	1885	£100 &c	34,998,633	5 g.	J. & J.	London, Baring B. & Co.	July 1, 1915
1st mort. on Algoma Branch, gold.....c*&r	183	1888	£100 &c	3,650,000	5 g.	J. & J.	do do	July 1, 1937
Land grant bonds, int. gu. by Can. Gov't...c*&r	....	1888	£100 &c	15,000,000	3½g.	J. & J.	do do	July 1, 1938
Consolidated perpetual debenture stock.....	....	1889	£1 &c.	56,329,749	4	J. & J.	London, Comp'ys office.	Irredeemable.
SECURITIES OF PRINCIPAL LEASED, ETC., LINES.								
Manitoba S. W. Col. R'y $12,000 p. m., int. guar. g	218	1884	1,000	2,544,000	5 g.	J. & D.	N. Y., 59 Wall & London	June 1, 1934
Atlantic & Northwest—1st mort. gold, guar..c*&r	350	1887	£100 &c	£1,330,000	5 g.	J. & J.	London, Baring B. & Co.	Jan. 1, 1937
North Shore Ry.—1st M. C. P. owns $610,767...	205	1883	£100	$616,120	5	A. & O.	do do	Apr. 20, 1904
St. Lawrence & Ottawa—1st mort., gold, see text	58	1876	£50 &c	£200,000	(6) 4	15 J. &D.	Can. Pac. office, London.	See text.
Ontario & Quebec stock guaranteed in perpetuity	....	....	$100	$2,000,000	6	J. & D.	Montreal and London.	Dec., '00, 3%
Ont. & Que. deben., interest guar. in perpetuity..	671	....	.....	£4,007,381	5	J. & D.	London, Morton, Rose.	Irredeemable.
Toronto Grey & Bruce, 1st M., gold, int. as rental.	191	1883	£100	£719,000	4 g.	J. & J.	Toronto and London.	July 26, 2882

Hawkesbury, 21 miles, and South Indian to Rockland, 17 miles; also Pembroke & Southern Ry., Pembroke to Golden Lake, 20 miles.

Ottawa Arnprior & Parry Sound Ry., Ottawa to Parry Sound, 260 miles, was amalgamated in May, 1899. It was proposed to make a new loan to consolidate the debts of the two co's., but no action taken to October, 1899.—V. 68, p. 669; see also V. 69, p. 178.

The Canada Atlantic Transit Co., organized about Oct., 1899, with $1,000,000 stock, will operate a fleet of steamers from Parry Sound to Duluth, Milwaukee and Chicago.—V. 69, p. 954. The Great Northern Ry. of Canada will, together with the Canada Atlantic, form a short through route for ocean-bound freight from Parry Sound to the deep water docks at Quebec.—V. 70, p. 279.

STOCK, $6,200,000 common and $1,000,000 preferred, all issued, together with $6,158,300 common.

EARNINGS in year ending June 30, 1900, gross, $1,869,140; net, $366,037.—(V. 68, p. 669; V. 69, p. 178, 954; V. 70, p. 279.)

Canada Michigan & Chicago.—Bonds worthless. V. 63, p. 838.

Canada Southern Ry.—*(See Map New York Central & Hudson R. Railroad.)*—ROAD—Main line from Suspension Bridge station, including the Cantilever Bridge to Windsor, Ont., 226 miles; branches to Courtright, Ont., etc., 231 miles; total, 457 miles, of which 100 miles are nominally owned by proprietary companies. Trackage, St. Thomas to London, Ont., 15 miles. Double track, 98 miles.

ORGANIZATION, CONTRACTS, ETC.—The Company was chartered in Canada February 28, 1868, and debt readjusted in 1878. In Nov., 1882, a close contract was made with the Michigan Central for 21 years from Jan. 1, 1883, providing for payment to Canada South'n of one-third joint income over fixed charges. Under re-apportionment of December, 1892, it was agreed to give the Canada Southern 40 per cent and the Mich. Cent. 60 per cent of the first $1,000,000 of net earnings, any amount over that to be divided on the basis of one-third and two-thirds, as before. But under the original contract each company is still accorded all benefit from the reduction in its fixed charges; consequently as the Michigan Central to Jan. 1, 1898, had reduced its charges about $327,000, that amount is credited to it before division is made V. 64, p. 5.

In April, 1901, it was reported that arrangements would probably be made to exchange the stock for Michigan Central bonds, secured by the former in trust.—(V. 72, p. 775.)

DIVIDENDS.— 1888 '89 '90 '91 '92 '93 '94 '95 '96 '97 to Feb., 1901
Since 1887..... 2½% 2½ 3½ 2½ 3 3 3 2½ 2½ 2 yearly.

BONDS.—Bonds are payable in Canadian currency.- V. 63, p. 188.

ANNUAL REPORT.—Prel. report for 1900 was in V. 71, p. 1267; Canada So. share of earnings, $300,852; other income, $2,263; dividends, $300,000; bal., surplus for year, $3,115. In 1899 Canada So. share, $300,574. Total surplus Jan. 1, 1901, $19,930.—(V. 72, p. 775.)

Canadian Northern Ry.—To extend from Port Arthur, on Lake Superior to the Great Saskatchewan River at a point west of Cedar Lake, the main line to be 800 miles long, with branches, 120 miles, of which 423 miles (including 36 miles of trackage) were ready for traffic in July, 1900, and 203 more at the end of 1900, the remainder to be completed by Oct., 1901. As to proposed 999 years lease of the Manitoba branches of the Northern Pacific Ry., aggregating 354 miles, see full statement in V. 72, p. 437.

BONDS.—The Ontario division 4s will be a first mortgage on the main line of that division, from Port Arthur to the Rainy River at the western boundary of the Province of Ontario, the terminals at Port Arthur and on 550,000 acres of land grant, and will constitute a general charge on the whole undertaking, subject to first mortgage charges created or to be created at not over $10,000 per mile on the various branches of the Ontario division and on the Winnipeg and Saskatchewan divisions and branches. Trustee is Nat. Bk. of Commerce, Toronto. Interest is guaranteed by the contractors, Mackenzie Mann & Co., of Toronto, Can., until one year after the line is opened for traffic. Bonds on Winnepeg and Saskatchewan divisions, guaranteed principal and interest by the Government of Manitoba, have been issued at $[illegible],000 per mile, which may be increased to $10,000 later.—See V. 71, p. 235; also V. 72, p. 437, as to proposed guaranty by the Provincial Government under lease.

Total land grant to be 2,455,466 acres. On the main line in Manitoba 6,400 acres and in Saskatchewan 12,800 acres per mile.

President, Frederic Nicholls; Sec. and Treas., J. M. Smith, Toronto, Canada.—(V. 71, p. 235; V. 72, p. 338, 437, 580.)

Canadian Pacific Ry.—ROAD—Own a trans-continental railway from Montreal to the Pacific Ocean, made up as follows June 1, 1900.

Montreal to Vancouver	2,905	Under construction June 1, 1900.	127
Branches and auxiliaries	1,750	Operated acct. of owners	732
Leased lines	2,376	Also controlled but op. sep.—	
Used jointly	94	¶Minn. St. P. & Sault Ste. M.	1,245
		¶Duluth South S. & Atlantic	589
Total in traffic returns	7,429	¶See each co's statement.	

During 1900, 139 miles of branch lines were constructed and in Feb., 1901, about 200 miles were reported to be proposed.

HISTORY, ETC.—Incorporated Feb. 18, 1881, under charter from Dominion of Canada, receiving $25,000,000 in cash as a subsidy, also 25,000,000 acres of land, all to be fit for settlement. The Ontario & Quebec, Montreal to Toronto Junction, 334 miles, was leased in 1883 for 999 years, and its stock and bonds guaranteed.

STOCK.—The company bought of the Dominion Government an annuity of 3 p. c. per annum on the common stock for the ten years 1884-1893, the last payment having been made in August, 1893. The issue of preferred stock must never exceed one half the common stock.

DIVIDENDS— '85. '86-'89. '90-'93. '94. '95. '96. '97. '98. '99. '00. 1901.
Common p. c. 4 3 y'rly 5 y'rly 5 0 2½ 2½ 4½ 4 5½ Below
Preferred p. c. Issued in 1894. 4 p. ct. yearly (2 A. & O.

On common in 1898, April, 2½ p. c.; Oct., 2 p. c.; in 1899, Apr., 2 p. c.) Oct., 2 p. c.; in 1900, Apr., 3 p. c.; Oct., 2½ p. c.; in 1901, Apr., 2½ p. c;

BONDS, DEBENTURE STOCK, GUARANTEED BONDS, ETC.—In May, 1888, the company relinquished its exclusive right to operate in Manitoba lines to the International Boundary, receiving the Dominion Government guarantee of interest on $15,000,000 of *land* bonds These bonds are a lien on 15,444,200 acres of land subject only to $3,426,000 land grant bonds of 1881, which are redeemable at 110.

List of securities held against *consol. debenture stock* in V. 70, p. 536.

In June, 1890, company agreed to *guarantee* the principal and interest of $20,000,000 4 per cents, to be issued by the Duluth South Shore & Atlantic; also 4 per cent interest on consol. bonds of the Minneapolis St. Paul & Sault Ste. Marie and in 1899 interest on the 2nd mortgage 4s of the latter. (See V. 50, p. 874; V. 51, p. 239; V. 52, p. 608; V. 68, p. 669, 770.) Dul. S. S. & At. consols owned Jan., 1900, $15,107,000.

To the *Atlantic & Northwest* Railroad, crossing the State of Maine, the Dominion Government grants a subsidy of $186,000 per year till 1906 and Canadian Pacific guarantees the balance of interest money.

St. Lawrence & Ottawa bonds are endorsed with the Canadian Pacific's acceptance of a 999 years' lease at a rental sufficient to pay 4 per cent interest on bonds, and the bondholders' agreement to accept interest at 4 per cent (instead of 6 per cent as formerly), and to refrain from demanding payment of principal during continuance of lease; the maturity of the bonds is June 15, 1910.

The *New Brunswick Railway* consolidated debenture stock has interest guaranteed by C. P.; interest on the first mortgage bonds, though not guar. is paid out of rental under 990 year lease of 1890.

LANDS.—Lands unsold Dec. 31, 1899, were 15,590,063 acres of Canadian Pacific grant and 984,194 acres of Manitoba South Western grant and 183,792 acres of Columbia and Kootenay grant. Total sales in 1899, not including C.& K. grant, 416,806 acres, for $1,327,667.

GENERAL FINANCES.—The stockholders in April, 1900, authorized expenditure of $3,264,489 during 1900 for bridges, ballasting, terminals, equipment, etc., and also approved a lease of the Manitoba & Northwestern Ry., 253 miles, and of the Great Northwest Central Ry., extending from near Brandon, on the main line, northwest fifty miles, with an extension 20 miles under construction.—V. 70, p. 535, 995.

In 1899 £1,200,000 of 4 per cent preference stock was sold, and proceeds applied to purchase of railways, extensions, additions, improvements and equipment; also £1,147,400 4 per cent consolidated deb. stock for the purchase of guaranteed securities.

EARNINGS.—8 mos., July 1 to Feb. 28. 1900-1....Gross, $20,316,247; net, $7,848,514
1899-0....Gross, 20,647,832; net, 8,522,218

Statement for half year to June 30, 1900, in V. 71, p. 697, showed: Gross earnings, $14,167,798; net, $5,277,947; other income, $1,011,359; fixed charges, $3,434,245; int. on pref. stock, $599,087; div. on common stock (2½ per cent), $1,625,000; bal., sur., $630,974. In 1899, gross, $12,688,362; net, $5,022,253.

ANNUAL REPORT.—Fiscal year to end June 30. Annual meeting is held at Montreal on the first Wednesday in October. The report for 1899 in full was in V. 70, p. 526, 535. See also editorial p. 558.

Year ending Dec. 31.	1899.	1898.	1897.
Miles operated December 31..	7,000	6,681	6,568
Passenger earnings.....	$7,098,097	$6,538,590	$5,796,115
Freight.....	18,738,885	16,231,445	15,257,897
Mail, express and miscell.....	3,393,056	3,368,942	2,995,522
Total earnings.....	$29,230,038	$26,138,977	$24,049,535
Per ct. of oper. exp. to earn'gs.	58·16	59·92	57·16
Net earnings.....	$12,230,166	$10,475,372	$10,303,776
Interest received.....	1,150,198	423,367	340,706
	$13,380,364	$10,898,739	$10,644,482
Fixed charges.....	6,816,676	6,774,320	6,783,367
For steamships.....	155,000	.....	.....
Dividends on common stock.	(5)3,250,000	(4)2,600,000	(4)2,600,000
Dividends on pref. stock.....	(4) 954,840	(4) 472,708	(4) 364,026
Balance, surplus.....	$2,203,848	$1,051,711	$897,089

—(V. 70, p. 325, 328, 526, 535, 739, 895, 1148; V. 71, p. 340, 697.)

Cane Belt RR.—In Apr., 1901, operated Sealy to Lane, Tex., 51 miles, and largely completed to Bay City; total, 72 miles. In June, 1900, the Texas RR Commission had authorized issue of $392,000 twenty-year 5 per cent bonds, dated Dec. 1, 1899, on the 28 miles from Sealy to Bonus. Lincoln Trust Co. of St. Louis is understood to be trustee. Year ending June 30, 1900, (43 miles), gross, $20,997; net, $11,014. President, William Dunovant; Sec., Chas. Boedeker. Office, Eagle Lake, Tex.—V. 69, p. 645; V. 70, p. 1200.

Carolina Central RR.—See Seaboard Air Line Ry. Co.—V. 69, p. 334, 542

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Canadian Pacific—(*Concluded*)—								
New Brunswick Ry. 1st M., gold, int. from rental. c*	174	1884	£100	£630,000	5 g.	F. & A.	London.	Aug. 1, 1934
Perpetual consol. debent. stock, int. guar.	....	....	.....	£858,300	4	J. & J.	do	Irredeemable.
Minn. St. P. & S. Ste. Marie—See statement of	that company.							
Duluth So. Shore & Atlantic—See statement of	that company.							
Carolina Central—Bonds—See SEABOARD AIR LINE RY.								
Carolina Northern—1st mort., $500,000. **GuP**.	24	1899	500 &c.	$175,000	5 g.	A. & O.	Philadelphia.	Apr. 1, 1929
Carolina & Northwest.—1st mortgage, $450,000.	110	1897	500	340,000	5	M. & N.	Exch. Bk., Chester, S.C.	1927
General mort., gold, $14,000 per mile **Ta**...c*&r	110	1900	1,000	N'ne J'ly,'00	5 g.	M. & N.	.....	May 1, 1950
Carson & Colorado—1st M., gold, sink. fd. **Mp**.c*&r	300	1892	1,000	2,000,000	4 g.	J. & J.	.....	July 1, 1941
Carthage & Adir.—1st M. $1,600,000 g..gu.p.&i.c*&r	43	1892	1,000	1,100,000	4 g.	J. & D.	N.Y. Grand Cent. Stat'n	Dec. 1, 1981
Carthage Water. & Sack. Har.—1st M. g.,gu.p.&i.end.	29	1891	1,000	300,000	5 g.	J. & J.	do do	July 1, 1931
Catasauqua & Fogelsville—1st mortgage, g. **PP**.c*	....	1898	1,000	135,000	4 g.	J. & J.	Philadelphia, Pa.	July 1, 1928
Catawissa—Pref. stocks, 5% gu. P. & R. Ry. See text.	98	....	50	See text.	5	M. & N.	Philadelphia Co.'s office	Nov. 19,'00, 2½
1st mortgage.... r*	....	1862	500	229,500	6	F. & A.	do do	Aug. 2, 1902
1st consol. mort., $2,215,000, gold. **PP**.....c*	103	1898	1,000	1,985,500	4 g.	A. & O.	do do	Apr. 1, 1948
Catskill Mountain—First mortgage.....	16	1885	.....	50,000	5	F. & A.	C'skill, N.Y., Tan. Nl. Bk.	Aug. 1, 1905
1st income bonds.....	....	1885	.....	238,000	6	.....	Divid'd pd. Sept. 10,'97.	Aug. 1, 1915
Cayuga & Susq.—Stock, 9 p. c. rental D. L. & W....	34	....	30	589,110	9	J. & J.	New York, 52 Wall St.	Jan.,'01, 4½%
Cedar Rapids Iowa Falls & Northwestern—See BURLINGTON CEDAR RAPIDS & NORTHWESTERN.								
Central Branch—Cent. Br. U. P. 1st M., g. **Un**...c*	100	1898	1,000	2,500,000	4 g.	J. & D.	N. Y., Merc. Trust Co.	June 1, 1948
Central Branch, 1st mort., guar., gold.....**Me**	288	1899	1,000	3,459,000	4 g.	F. & A.	Do do	Feb. 1, 1919
Cent. of Georgia Ry—1st M.,$7,000,000,g. **G**.c*&r	312	1895	1,000	7,000,000	5 g.	F. & A.	N.Y. Guaranty Trust Co.	Nov. 1, 1945
Consol. mortgage, $18,500,000, gold **Me**....c*&r	1,132	1895	1,000	16,700,000	5 g.	M. & N.	do	Nov. 1, 1945
Mob. Div. 1st M. (Columbus to Andalusia) g. **G**.c*	138	1895	1,000	1,000,000	5 g.	J. & J.	do	Jan. 1, 1946
Macon & No. Div. 1st M., $840,000, gold. **M Ba**.c*	102	1895	1,000	840,000	5 g.	J. & J.	do	Jan. 1, 1946
Mid. Ga. & At. Div. 1st M.,$9,000 p. m.,cur **Gc***	Text.	1897	1,000	413,000	5 cur	J. & J.	do	Jan. 1, 1947
Eatont. Br. 1st M. not guar. by Cen. Ga., g., call par	21	1896	100	168,000	5 g.	J. & D.	.....	June 1, 1926
Oconee Div. M., Bruton to Dover, $6,000 p. mile	77	1900	.....	(3)	.....	.....	.....	.....
1st pref., incomes } Interest up to 5 p. c., **Mp**.c*	....	1895	1,000	4,000,000	3¼ in '00	Oct. 1	N. Y., Gu. T. Co. or Sav.	Nov. 1, 1945
2d do do } gold, if earned, **Ce**.c*	....	1895	1,000	7,000,000	Up to 5g.	Oct. 1	New York, when earned	Nov. 1, 1945
3d do do } non-cumulative. **Ma**.c*	....	1895	1,000	4,000,000	Up to 5g.	Oct. 1	do do	Nov. 1, 1945
Cent. RR. & Bk. coll. tr. h'ds. g., red. at 110. **Ce**.c*	...	1887	1,000	4,880,000	5 g.	M. & N.	N. Y., Guaranty Tr. Co.	May 1, 1937

Carolina Northern RR.—Projected from Lumberton, N. C., to Marion, S. C., 50 miles, of which Lumberton to Marietta, N. C., 24 miles, completed, and balance to be by July 1, 1901. Stock, $500,000, all outstanding; par of shares, $10. Floating debt, March, 1900, $6,250. Pres. and Gen. Mgr., Augustus Mellier, 318 Bourse Bldg., Philadelphia, Pa.

Carolina & Northwestern Ry.—Owns narrow-gauge road Chester, S. C., to Lenoir, N. C., 110 miles. Reorganization Feb. 28, 1897, of Chester & Lenoir, foreclosed. In March, 1900, nearly all the stock and a majority of the bonds had been acquired by a syndicate. The stockholders voted on April 24, 1900, to increase the capital stock to $1,000,000 common and $1,000,000 preferred; to issue a new general mortgage at $14,000 per mile (including $2,000 for equipment in 1903 and 1904) to standard-gauge the road and extend the same to a connection in East Tennessee. Of the $1,320,000 issuable on the 110 miles now operated, $140,000 were to retire old bonds, dollar for dollar. V. 70, p. 840, 893. In July, 1900, standard-gauging was in progress. Year 1899-1900 (110 miles), gross, $147,095; net, $45,160; int. on bonds, $22,180. President, Wm. A. Barber, 35 Nassau St., N. Y.—(V. 70, p. 893, 1095.)

Carson & Colorado Ry.—(3-foot gauge.)—From Mound House, Nev., to Keeler, Cal., 294 miles; branch, 6 miles; total, 300 miles. Stock, $6,300,000 authorized; $4,380,000 issued; par $100. In 1900 substantially all the stock and all the bonds were acquired by the Southern Pacific and the road will be broad-gauged and extended northerly to a connection with the Central Pacific and southerly to Mojave on the Southern Pacific, about 100 miles. V. 70, p. 381, 685; V. 72, p. 287. For year ending June 30, 1900, gross, $168,744; net, $52,241; charges, $75,909; balance, deficit, $23,668.—(V. 70, p. 381, 685; V. 71, p. 1310.)

Carthage & Adirondack Ry.—*(See Map N. Y. Central.)*—Owns from Carthage to Newton Falls, New York, 46 miles. The entire stock, $500,000, is owned by the New York Central RR., which in April, 1893, leased the property in perpetuity and guaranteed its $1,600,000 bonds, of which $500,000 were for extensions, etc. (V. 57, p. 218.)

Carthage Watertown & Sackett's Harbor RR.—*(See Map N. Y. Central.)*—Owns from Carthage to Sackett's Harbor, N. Y., 29 miles. Controlled by N. Y. Central, which owns $483,300 of the stock and guarantees the bonds. Leased to R. W. & O. for 37½ p. c. of gross earnings. Rental in 1899-1900, $43,958; in 1898-99, $43,875; in 1897-98, $44,163. Capital stock $465,845 common and $21,500 preferred.

Catasauqua & Fogelsville RR.—Road from Catasauqua, Pa., to Rittenhouse Gap, Pa., 29·5 miles. Opened in 1857; in 1890 the Philadelphia & Reading acquired control through ownership of a majority of the capital stock of $426,900 (par, $25.) Of the stock $254,125, owned by P. & R., is deposited as part security for Read. coll. trust deed of 1892. For year ending June 30, 1900, gross, $96,962; net, $57,296; other income, $1,006; total deductions, $7,983; dividends, $34,152; balance, surplus, $16,167.

Catawissa RR.—Owns from Tamanend, Pa., to Newberry Jc., Pa., 3 miles, and branches, 5 miles. Re-leased Dec. 1, 1896, for 999 years to Philadelphia & Reading *Railway*. Rental, interest on the bonds, 5 p. c. dividends on the preferred stock, all taxes, and $8,000 for organization expenses. See also V. 63, p. 969, 1116. Of the preferred stocks in 1900 $2,200,000 was first preferred and $1,000,000 second preferred and common was $1,159,500; par $50. Of the new 1st consol. mort. 4s of 1898, $229,500 are reserved to retire the 6s due 1902.—(V. 70, p. 429; V. 71, p. 134.)

Catskill Mountain Railway.—Owns narrow-gauge road from Catskill, up the Catskill Mountain, to Palenville, N. Y., 16 miles; leases Cairo RR., Cairo Junction to Cairo, N. Y., 4 miles; total, 20 miles. Stock, $89,000. There are also *second incomes* for $15,600 6 p. c. First incomes have one vote for each $100. EARNINGS.—Year ending June 30, 1900, gross, $49,984; net, $13,285; interest, etc., $12,978.

Cayuga & Susquehanna RR.—Owns from Susquehanna River to Ithaca, N. Y., 34 miles. Leased during length of charter and renewals thereof to the Delaware Lackawanna & Western at a rental of $54,600 a year. On Dec. 30, 1897, the corporate existence of this company was extended for the period of 50 years from Jan. 1, 1900.

Cedar Rapids Garner & Northwestern Ry.—See Burlington Cedar Rapids & Northern.

Central Branch Ry.—Owns Lenora to Atchison, Kan., 293 miles; Jamestown to Burr Oak, Kan., 33 m.; branches, 62 m.; total, 388 miles. A consolidation in July, 1899, of the Central Branch Union Pacific Ry., Atch. Colorado & Pac. and Atch. Jewell Co. & West. Stock, $7,585,000. The $3,459,000 1st 4s of 1899 are guaranteed, prin. and int., by the Mo. Pac. (see V. 68, p. 329). Form of guaranty V. 70, p. 279. For calendar year 1900 (388 miles), gross, $1,335,615; net, $351,654; other receipts, $7,382; interest, $238,360; taxes, including $41,921 prior to 1900, $88,306; miscellaneous, $169; bal., sur., $31,901.—(V. 70, p. 75, 279, 1148.)

Central of Georgia Railway.—*(See Map).*

ORGANIZATION—Organized Oct. 17, 1895, and Nov. 1 succeeded to the properties of the Central Railroad & Banking Co. of Georgia, sold in foreclosure and reorganized per plan in V. 60, p. 1008 and V. 61, p. 68. Mid. Ga. & At. was purchased Jan. 1, 1897. V. 65, p. 324; V. 62, p. 456; V. 64, p. 82, 180; V. 70, p. 279. On July 1, 1900, the Bruton & Pineora Ry., Bruton to Register, 58 miles, was merged.—V. 67, p. 687.

ROAD—System includes:

Lines owned in fee.	*Miles.*	*Lines leased—*	*Miles.*
Savannah to Atlanta	295	Southwestern RR.—	
Gordon to Covington	82	Macon to Eufaula	144
Columbus to Birm'gham, Ala.	156	Fort Valley to Perry	12
Columbus to Americus	62	Fort Valley to Columbus	71
Montgomery to Eufaula, Ala.	79	Smithville to Columbia	85
Columbus to Greenville, Ga.	50	Cuthbert to Fort Gaines	21
Opelika to Roanoke	36	Augusta & Savannah RR.—	
Eufaula to Ozark	60	Millen to Augusta	53
Griffin to Carrollton	60	Chattah. & Gulf RR.—	
Savannah to Tybee	18	Dothan to Sellersville	68
Columbus to Andalusia	138		
Macon to Athens	102		
Bruton to Register	58		
Barnesville to Thomaston	16		
Total owned (and oper'd)	1,212	Total oper. Jan. 1, 1901	1,666
		Ocean Steamship Company, estimated equivalent of	300

In addition owns in fee Meldrim to Lyons, 58 miles, now leased to Georgia & Alabama RR., making total mileage owned, 1,270 miles. In Sept., 1899, extension from Searight, Ala., to Andalusia, 16 miles, included above, was opened. The Chattahoochee & Gulf, completed in Jan., 1901, from Columbia, Ala., to Sellersville, 68 miles, is leased. V. 70, p. 1194. The Bruton & Pineora Ry., Bruton to Register, 58 miles, will be extended to Statesboro, 9 miles, there connecting with the Dover & Statesboro RR., Dover to Statesboro, Ga., 10 miles, purchased in Jan., 1901, the entire 77 miles to form the Oconee division, on which a divisional mortgage at $6,000 per mile will be issued. The Chattanooga Rome & Southern RR. will be merged by June, 1901, all or nearly all the old bonds to be retired and a new divisional mortgage issued on the property.—V. 72, p. 674, 721.

STOCK.—$5,000,000 held by interests allied with Southern Ry.

BONDS.—The *first mortgage* of 1895 (described in V. 63, p. 1160) is a *first lien* on the *main line* from Atlanta to Savannah, including the Milledgeville branch (312 miles in all), all equipment and appurtenances and the *equity* in $1,995,000 of the capital stock of Ocean Steamship Co. of Savannah. Trustee, Guaranty Trust Co. of New York. Application for listing firsts and consols. in V. 63, p. 1160.

The *consolidated mortgage* (see abstract in V. 61, p. 873, also see V. 63, p. 1160) is a *first lien* upon 580 miles [including former Mont. & Eufaula RR., Sav. & Western and Sav. & Atl.]; also on the leases of the South Western and Augusta & Savannah roads and the stock of New England Steamship Co., and a *second* lien upon the main line, its equipment, etc., and also on the Macon & Northern and Mobile & Girard. It also covers all leaseholds, securities, etc. It may be increased $2,000,000 from $16,500,000 to $18,500,000, at not more than $500,000 in any one year, for betterments and for equipment.

Macon & Northern Division bonds are also direct obligations of the Central Ry., with first lien from Macon to Athens, Ga., 105 miles.

Middle Georgia & Atlantic Division bonds are issued at $9,000 per mile, of which $8,000 was for purchase of road and $1,000 retained by Cent. of Ga. for betterments; subject to the Eatonton Branch bonds, $168,000 on 21 miles, the firsts of 1897 cover the 65 miles of M. Ga. & At. Division. (V. 65, p. 823; V. 64, p. 180; V. 65, p. 324.)

The *preference income bonds*, subject to the prior mortgages, cover the main line and the former Savannah & Western, Columbus & Rome, Montgomery & Eufaula, Mobile & Girard, Macon & Northern and Savannah & Atlantic RRs., and their equipment, etc.; also all leaseholds, securities and equities of properties acquired by the new company. They are non-cumulative and bear interest not exceeding 5 per cent in any one fiscal year, but payable only out of net earnings as declared and secured by the deed of trust. On 1st pref. incomes, paid 1½ p. c. in Oct., 1896, 2¼ p. c. Oct. 1, 1897, 2 p. c. Oct. 1, 1898, 1899, and 3¼ p. c. Oct., 1900. (V. 65, p. 410; V. 67, p. 529; V. 69, p. 491; V. 71, p. 437.)

Collateral trust mortgage abstract was in V. 45, p. 242.

LATEST EARNS., 8 mos. July 1 to Feb. 28. 1900-1....Gross, $4,952,357; net, $1,652,012
1899-0... Gross, 4,287,271; net, 1,464,207
Operated 1,680 miles in 1900-1, against 1,540 in 1899-0.

ANNUAL REPORT.—Report for 1899-0 in V. 71, p. 805.

Years end. June 30—	1900.	1899.	1898.
Gross earnings	$6,086,263	$5,767,346	$5,507,070
Total operating expenses	3,997,748	3,759,978	3,433,777
Taxes	208,657	206,734	176,132
Net earnings from operation	$1,879,858	$1,800,634	$1,897,161
From steamships, etc.	231,463	215,218	110,275
Total	$2,111,321	$2,015,852	$2,007,436

DEDUCTIONS FROM INCOME FOR YEAR 1899-0.

Interest on funded debt	$1,536,800	Total deduct's from inc.	$1,980,355
Rentals, etc.	443,555	Net income	130,966

OFFICERS.—J. F. Hanson, Chairman Board of Directors, Macon, Ga.; President, John M. Egan, Savannah, Ga.—(V. 71, p. 437, 805, 1066, 1119; V. 72, p. 44, 532, 674, 721.)

MAP OF THE

CENTRAL OF GEORGIA RAILWAY COMPANY

AND CONNECTIONS

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Central of Georgia Ry.*—(*Concluded*)—*Guaranteed, etc., securities.								
Ocean SS. Co. 1st mortgage, gold, guar. Ce.....c	....	1890	$1,000	$1,000,000	5 g.	J. & J.	N.Y., Guaranty Tr. Co.	July 1, 1920
Augusta & Savannah stock (no bonded debt).....	53	....	100	1,022,900	5	J. & J.	Savannah, Ga.	Jan., '01, 2½%
Southwestern Railroad stock (no bonded debt)..	333	....	100	5,191,100	5	J. & J.	Savannah and Macon.	Jan., '01, 2½%
Chattahoochee & Gulf, stock.....	....	....	100	200,000	5	.....	Savannah, Ga.	Jan., 2, '01, 3¾
1st M., g., $2,000,000, int. rental, s.f., red. 102½	68	1900	1,000	300,000	5 g	J. & J.	do	July 1, 1930
Central Massachusetts—See BOSTON & MAINE RR.								
Central New England—Common stock.....	....	....	100	3,450,000	} To be held in trust for ten years, or until 4 per cent			
Preferred stock, 4 per cent.....	....	....	100	3,150,000	} is paid on general mortgage for two years.			
1st M., $1,250,000, call at 105 after 1904. FP c*	58	1899	1,000	650,000	5 g.	F. & A.	Fid. I.T.& S.D.Co., Phil.	Feb. 1, 1919
Gen'l mort., 5 p. c. incomes, $8,500,000. FP....r	58	1899	1,000	7,250,000	5 g.	Oct. 1.	Yearly, if earned.	Feb. 1, 1949
Dutchess Co. RR., 1st M., g., gu. (see text). Me.c*	12	1890	1,000	350,000	4½ (6) g.	J. & D.	Fid. I.T.& S.D.Co., Phil.	June 1, 1940
Central Ohio—See BALTIMORE & OHIO.								
Central Pacific—Common stock, $67,275,500	....	....	.....	67,275,500	Held by	South'n	Pacific Company.	
Preferred stock, 4 p. c., cum., $20,000,000.....	....	....	100	12,000,000	Held by	South'n	Pacific Company.	
1st ref. M., $100,000,000, g., gu., p.&i.en. Ce.c*&r	1,349	1899	500 &c.	a 58,036,500	4 g.	F. & A.	N.Y., S Pac.Co., 23 Br'd	Aug. 1, 1949
New 3½s, $25,000,000, g., gu., p.& i. end. Us.c*&r	1,349	1899	500 &c.	19,892,500	3½ g.	J. & D	do do	Aug. 1, 1929
Notes for U. S. debt, due $2,940,635 half-yearly.	....	1899	.....	41,168,902	3	.....	.....	Aug '02-Feb.'09
OLD SECURITIES NOT EXCHANGED. See foot note b								
Cal. & O. 1st M., ser. A, g. (ext.) } $10,340,000	296	1868	1,000	} c537,000	5 g.	J. & J.	N.Y., S.Pac.Co., 23 Br'd.	Jan. 1, 1918
Series B, gold (extended)..... }	296	1872	1,000	}	5 g.	J. & J.	N.Y., S.Pac.Co. & London	Jan. 1, 1918
Mort. g., 5s, 1939, ld. gr., gu., s. f., $10,245,000.c	1,360	1889	1,000	d156,000	5 g.	A. & O.	N. Y. & San Francisco.	Apr. 1, 1939
Cent. Pa. & West'n.—Wilkesb. & West., 1st M., g.c*	31	1886	1,000	620,000	5 g.	J. & J.	.....	July 1, 1926
Cent. RR. of N. J.—Stock ($30,000,000 author)..	....	....	100	27,250,800	5 in 1900	Q.—F.	N.Y.Off., 143 Liberty St.	May 1, '01, 1¼
Bonds, secured by consolidated mortgage of 1874	....	1872	1,000	1,167,000	7	M. & N.	N. Y., Liberty Nat. Bk.	Nov. 1, 1902
Convert. debentures, convert. into stock till 1907	....	1883	1,000	252,000	6	M. & N.	N. Y., Liberty Nat. Bk.	May 1, 1908

a Balance, $41,168,902 retained as collateral for 3 per cent notes held by U. S. Government. **b** Amounts before exchange began are shown in left hand column; amount outstanding is as in June, 1900. Additional bonds held in sinking fund February, 1900; **c** $65,000; **d** $127,000.

Central Massachusetts RR.—See Boston & Maine RR. In Apr., 1901, the Boston & Maine was purchasing the preferred and common stocks at $65 and $21 per share, respectively.—V. 72, p. 532.

For year ending Mar. 31, 1900, gross, $958,213; rental received, $177,085.—(V. 70, p. 1149; V. 71, p. 83, 134, 751; V. 72, p. 532.)

Central New England Ry.—Owns from Campbell Hall, crossing the Hudson River at Poughkeepsie by its own bridge, to Silvernails, 58 miles; and leases and controls Hartford & Conn. Western RR., Hartford to Rhinecliff, 109 miles; total, 167 miles; also Dutchess Co. RR., from Poughkeepsie to Hopewell Junc., 12 miles; trackage, 1 mile. The extension from Tariffville, Conn., to Springfield, Mass., 18 miles, almost completed in Apr., 1901. See V. 70, p. 739.

ORGANIZATION.—Incorporated in January, 1899, per plan in V. 66 p. 574, and V. 67, p. 789, as successor of Phil. Read. & New Eng. RR. sold in foreclosure Oct. 6, 1898.—V 68, p. 84. In January, 1899, persons friendly to Boston & Albany acquired a large interest. V. 68, p. 41, 84. Owns $1,390,000 Hartford & Conn. Western stock.

STOCK.—The stock is to be held in trust for ten years, or until 4 p. c interest is paid on general mort. for two years.

BONDS.—Of the first 5s, $650,000 were issuable at once for assessments, line to Springfield, etc,, and $600,000 will be reserved for improvements. Interest on Dutchess Co. RR. firsts reduced to 4½ p. c.

EARNINGS.—8 months ending Feb. 28:

Year—	*Gross*	*Net.*	*Charges.*	*Bal., sur.*
1900-1.....	$481,628	$122,646	$99,620	$23,026
1899-0.....	489,402	110,928	100,314	10,614

For years ending June 30 earnings were as follows:

Year to June 30—	*Gross.*	*Net.*	*Charges.*	*Balance.*
1899-00.....	$704,093	$146,117	$150,921	def. $4,803
1898-9.....	677,206	205,266	*136,281	sur. 69,985

*NOTE.—Excluding bond interest.

OFFICERS.—John W. Brock, of Phila., President; J. K. O. Sherwood, of N. Y., Treas, and C. A. Heller, of Phila., Sec'y.—(V. 71, p. 543.)

Central Ohio RR.—See B. & O. RR. Co.; also V. 70, p. 75.

Central Pacific Ry.—*(See Map of Southern Pacific.)*

Lines owned—	*Miles.*
San Francisco, Cal., to near Ogden, Utah.....	871
Lathrop, Cal., to Goshen, Cal.	146
Roseville Junction, Cal., to Oregon State Line.....	296
Branches to San Jose, etc....	35
Trackage—	
Northern Ry., Main Line.....	6
Union Pacific into Ogden....	5
Total.....	1,359

ORGANIZATION.—Incorporated in Utah in July, 1899, as successor of the *railroad* under the plan of readjustment in V. 68, p. 378, by which plan the Southern Pacific acquired the entire capital stock and guaranteed the principal and interest of the two new Central Pacific bond issues shown above. The old indebtedness, including the U. S. Government loan, excepting about $693,000 bonds, has been discharged.

STOCK—(1) *Common stock*, $67,275,500, all held by So. Pac. Co.

(2) *Preferred stock*, 4 per cent cumulative, authorized issue $20,000,000, delivered to Southern Pacific Co. in consideration of issue of equal amount at par value of the Southern Pacific Company's 4 per cent gold bonds; of which delivered on completion of readjustment, $12,000,000; reserved to be delivered only to provide additional funds, if required, for the payment of 3 per cent notes to the United States, and thereafter only for betterments and additions, $3,000,000; reserved to be delivered for improvements and additions at not exceeding $200,000 yearly, $5,000,000.

BONDS—*First refunding M.* gold 4s, $100,000,000, secured by all the railroads, terminals and equipment now owned, including about 1,349 miles of first track, etc., by deposit as collateral security of over 95 per cent of the old mortgage bonds. Of the authorized issue $44,109,537 is held by the United States as collateral for 3 per cent notes. See ABSTRACT, V. 69, p. 808, and V. 70, p. 739.

Thirty-year gold 3½s, $25,000,000, secured by a second lien upon all the properties covered by the 1st ref mortgage, and also by deposit with the Trustees as acquired of all securities and moneys held in any sinking fund of the Central Pacific RR., consisting Jan. 1, 1899, of $12,553,000 in securities and $86,459 cash, and by a trust deed upon all the lands covered by the mortgage dated Oct. 1, 1870. See Mortgage Abstract, V. 69, p. 858; also see p. 851. From the proceeds of these sinking funds and land sales cancellation of bonds will be made from time to time; in February, 1900, $2,505,000 3½s were canceled, and to Jan., 1901, $1,313,000 additional had been canceled, reducing those outstanding to $19,877,000.—V. 70, p. 739; V. 70, p. 1194.

Twenty three-per-cent notes, aggregating $58,812,714, issued to the Government in settlement of subsidy debt; $14,703,179 paid, leaving $41,168,902 to mature, $2,940,635 half-yearly Aug., 1902, to Feb., 1909. First refunding 4s are deposited to retire them when due.

LAND GRANT.—Total land grant was about 12,000,000 acres, of which about 6,919,360 acres remained unsold on June 30, 1900. Sales in 1899-0, 67,128 acres; cancellations, 14,221 acres. Land contracts on hand July 1, 1900—principal of deferred payments, $713,472; average price per acre, $3 98.

GENERAL FINANCES.—Cancellation of the 3 s of 1899 is being effected from time to time from the proceeds of the sinking funds and also from land sales, $2,505,000 of the bonds being thus retired early in 1900. V. 70, p. 279, 739. Payment of one of the notes for $2,940,635 held by the Government was anticipated in Feb., 1900, and a second in Feb., 1901, in each instance releasing an equal amount of 4s deposited as collateral, which were sold.—V. 70, p. 429, 480. V. 72, p. 437.

The Southern Pacific Co. has acquired the stock of the Cent. Pacific RR., issuing its own stock for $67,275,500 as part consideration, and also $36,819,000 collateral 50-year gold 4s, secured by a collateral trust mortgage covering all the new Cent. Pac. preferred and common stock acquired. See statement for Southern Pacific Co.

EARNINGS.—8 mos., July 1 to Feb. 28. } 1900-1...Gross, $12,938,556; net, $5,049,687
} 1899-0...Gross, 12,634,700; net, 4,931,052

REPORT.—In 1899-00, gross, $18,533,805; net, $7,406,028. Other income, $949,616; int., taxes, sinking funds, etc., $5,528,418; construction, imp'ts, etc., $777,438; bal., sur., $2,049,787. Abstract of report for year ending June 30, 1898, was given in V. 67, p. 1157, 1163, showing gross, $15,766,349; net, $6,544,679.—(V. 69, p. 1103; V. 70, p. 279, 429, 480, 739, 1194; V. 71, p. 134, 181; V. 72, p. 282, 437)

Central Ry. of New Brunswick.—Norton Station (on Intercolonial Ry.) N. B., to Chipman, N. B., 46 miles, opened in 1888. In 1897, southern division, Hampton to Quaco, N. B., 30 miles, was sold to Hampton & St. Martin's Ry. Extension was proposed from Chipman to Newcastle coal fields, 15 miles, and subsidy of $48,000 authorized therefor. Stock, $200,000, all outstanding. Bonds issued, $540,000 fifty-year coupon 6s ($1,000 each), due Nov. 1, 1937, int., M.-N., payable in New York, N. Y., London, England, and St. John, N. B.; Central Trust Co., N. Y., Trustee. Year ending June 30, 1899, gross, $8,573; def. under operating, $11,168. Pres., C. Ford Stevens, Sec., W. J. Fowler; Treas. and Gen. Mgr., E. G. Evans.—V. 63, p. 116.

Central RR. of New Jersey.—*(See Map)*—ROAD—Operates from Jersey City, opposite New York City, westerly to Wilkesbarre and Scranton, Pa., and the neighboring anthracite coal fields; also southerly to the seashore resorts along the coast of New Jersey, etc.:

Lines owned in fee.	*Miles.*
Jersey City to Phillipsburg....	72
Sundry branches.....	85
Entire stock owned.	
Long Branch & Seashore.....	6
New York & Long Branch RR., Perth Amboy to Bay Head..	38
New Jersey South'n RR., Long Branch to Atsion, etc.....	71
Other lines (no debt).....	138
Leased (mostly for 999 yrs.)	*Miles.*
Ogden Mine RR. ¶.....	10
Nesquehoning Valley ¶.....	17
Lehigh & Susquehanna, Phillipsburg to Union Junc., etc. †.	171
Wilkesbarre & Scranton ¶.....	5
Lehigh & Lackawanna.....	35
Other lines.....	9
Allentown Term. (oper. jointly)	3
Trackage—	
Union Coal RR.....	10
Lehigh & New England.....	2
Tresckow Branch.....	5
Total operated Jan. 1, 1900..	677

¶ See this company. † See Lehigh Coal & Nav. in "Misc. Companies." There are 261 miles of second and 30 miles of four tracks. With the Balt. & Ohio and the Phila. & Reading operates the "Blue Line" between Washington and the Southwest and New York, the B. & O. tracks being used to Philadelphia, the Reading to Bound Brook and the Central N. J. to Jersey City. In June, 1900, extension of 2·07 miles constructed under name of Middle Brook RR.

HISTORY.—Chartered in 1849. From May, 1883, to Jan. 1, 1887, leased to Philadelphia & Reading. Receivers were in possession from Jan. 1, 1887, till January, 1888. Reorganized in 1887 without foreclosure—see plan V. 44, p. 714, 716. Concerning coal properties see Lehigh & Wilkesbarre and Lehigh Coal & Nav. in "Miscellaneous." In Jan., 1901, the Reading Ry. acquired $14,500,000 of the stock.—V. 72, p. 86, 136, 241, 391, 721.

STOCK.—Increased to $27,053,800 in May, 1899, by sale of $4,503,800 at par, and since further increased $70,000 by issue of stock in exchange for convertible debentures. See below.

DIVIDENDS.—

Per cent.	'90.	'91.	'92 to '94.	'95.	'96.	'97.	'98.	'99.	'00.	1901.
	6	6½	7 yearly.	5½	5	4¼	4	4	5	Incl. May, 2¼

Stock was restored to a 5 per cent basis in Feb., 1900.—V. 70, p. 75.

BONDS.—For *general mort.* abstract see V. 45, p 402.

Jersey City bonds (V. 68, p. 128), representing taxes on terminal property, will be taken up by C. RR. of N. J., viz.:

1901, $66,202; 1902, $76,616; 1903, $122,385.

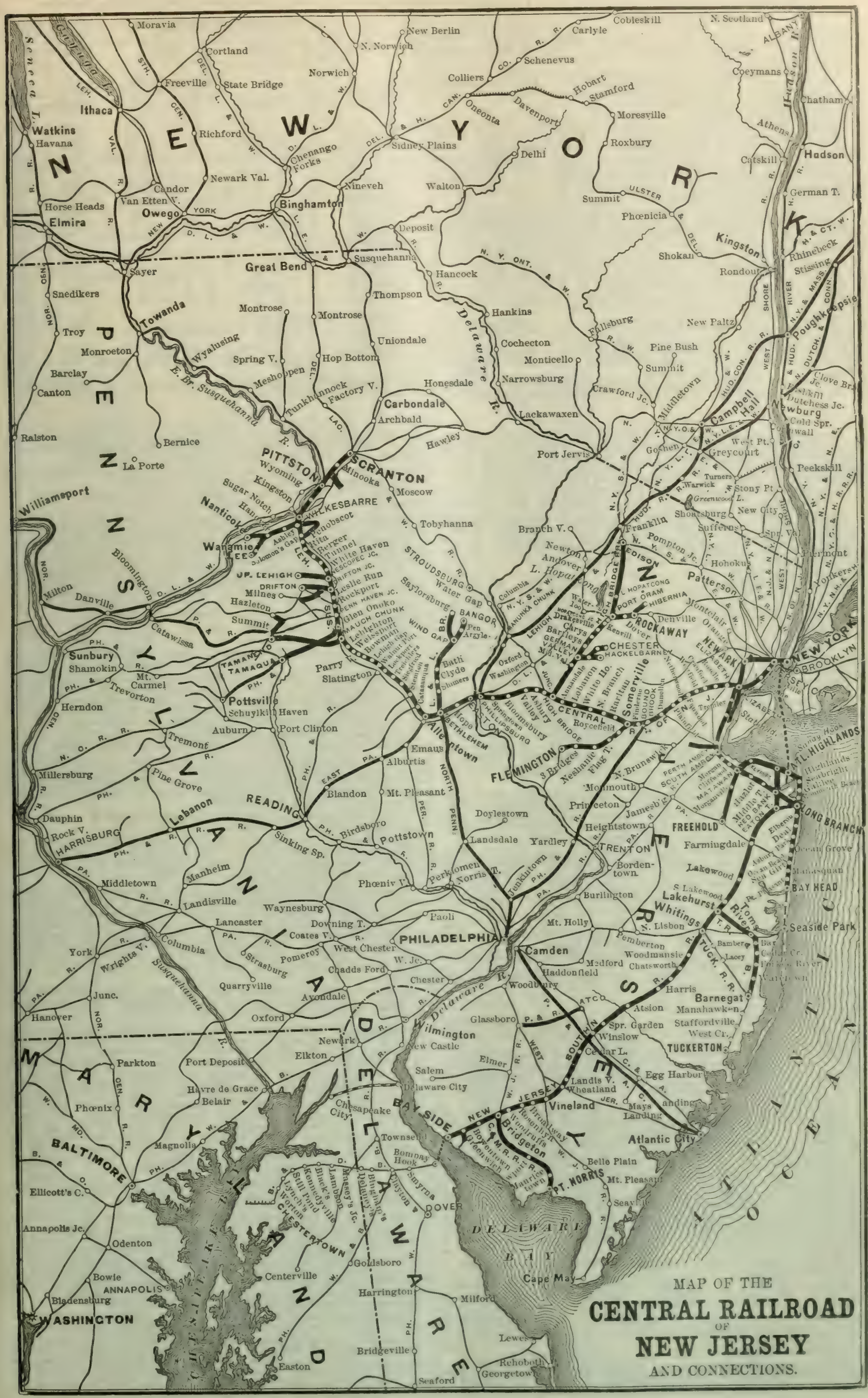
The L. & W. Coal mortgage is for $15,000,000; the bonds, formerly 7s., were in 1900 extended at 4½ p. c. and guaranteed, principal and interest. The amount unissued is reserved for future requirements. For guaranty see V. 71, p. 26.

Jointly and severally with the Coal & Nav. Co guarantees $1,062,000 Leh. & Hud. River Ry. Gen. 5s, prin. and int. See V. 67, p. 788.

See *New York & Long Branch* bonds in SUPPLEMENT of Jan., 1897.

The $1,500,000 New York & Long Branch 1st 5s were called for payment on June 1, 1899, and replaced by gen. 4s, which became a first mort. on the entire property of the N. Y. & L. B. RR.; $192,000 (bearing interest at 5%) have been issued for improvements.—V. 68, p. 283.

GENERAL FINANCES, &C.—Of the Lehigh & Wilkesbarre Coal extended guaranteed 4½s, $6,116,000 owned by the C. RR. of N. J. were in Aug., 1900, held in the treasury as available assets.—V. 71, p. 390.


MAP OF THE
CENTRAL RAILROAD
OF
NEW JERSEY
AND CONNECTIONS.
NEW YORK
PENNSYLVANIA
NEW JERSEY
MARYLAND
DELAWARE
ATLANTIC OCEAN
DELAWARE BAY
Moravia
Cortland
Freeville
Ithaca
Watkins
Havana
Richford
State Bridge
Norwich
New Berlin
N. Norwich
Cobleskill
Carlyle
Schenevus
Colliers
Oneonta
Hobart
Stamford
Davenport
Moresville
Roxbury
Delhi
Sidney Plains
Chenango Forks
Nineveh
Walton
Newark Val.
Candor
Van Etten
Horse Heads
Elmira
Owego
Binghamton
Deposit
Susquehanna
Hancock
Sayer
Great Bend
Thompson
Hankins
Snedikers
Troy
Monroeton
Barclay
Canton
Ralston
Towanda
Montrose
Uniondale
Cochecton
Wyalusing
Spring V.
Hop Bottom
Meshoppen
Tunkhannock
Factory V.
Honesdale
Carbondale
Archbald
Lackawaxen
Hawley
Bernice
La Porte
Williamsport
Wyoming
Kingston
Sugar Notch
Nanticoke
Wanamie
Ashley
Dolomon's Gap
Penobscot
Rita
Berger
Tunnel
White Haven
Leslie Run
Rockport
Glen Onoko
Lehighton
Weissport
Bowmanstown
Lehigh Gap
Walnut Port
Treichlers
Siegfried
Stemton
Catasauqua
Milton
Danville
Bloomsburg
Catawissa
Summit
Hazleton
Milnes
Drifton
Sunbury
Shamokin
Mt. Carmel
Trevorton
Herndon
Tremont
Millersburg
Pine Grove
Dauphin
Rock V.
HARRISBURG
Lebanon
READING
Pottsville
Schuylkill Haven
Auburn
Port Clinton
Parry
Slatington
Blandon
Mt. Pleasant
Birdsboro
Pottstown
Sinking Sp.
Manheim
Middletown
Landisville
Waynesburg
Lancaster
Columbia
York
Wrights V.
Junc.
Hanover
Oxford
Parkton
Port Deposit
Havre de Grace
Belair
Phœnix
Magnolia
BALTIMORE
Ellicott's C.
Annapolis Jc.
Odenton
Bowie
ANNAPOLIS
Bladensburg
WASHINGTON
Centerville
Goldsboro
Harrington
Milford
Bridgeville
Easton
Seaford
Lewes
Rehoboth
Georgetown
Cape May
Scranton
Minooka
Moscow
Tobyhanna
Pittston
Wilkesbarre
Stroudsburg
Saylorsburg
Water Gap
Bangor
Wind Gap
Pen Argyle
Batti
Clyde
Shimers
Bethlehem
Hope
Allentown
Emaus
Alburtis
East Penn
North Penn
Perkiomen
Norristown
Phœnixville
Paoli
Downing T.
Coates V.
West Chester
Pomeroy
Strasburg
Quarryville
Chadds Ford
Chester
Ayondale
Wilmington
New Castle
Elkton
Newark
Delaware City
Salem
Chesapeake City
Townsend
Bombay Hook
Smyrna
Dover
Kenton
Clayton
Blackbird
Kennedyville
Still Pond
Lynch's
Worton
Chestertown
Barnesville
Massey's Jc.
Delaware R.
Bloomsbury
Springtown
Phillipsburg
Oxford
Washington
Lebanon
Annandale
White Ho.
Junc.
Branch V.
Newton
Andover
L. Hopatcong
Columbia
Water Loo
Drakesville
Carys
Barleys
German Valley
Mid. Val.
Kenvil
Dover
Hibernia
Port Oram
Denville
Orangeville
Montclair
Patterson
Hohokus
Suffern
Pompton Jc.
Franklin
Shortsville
New City
Stony Pt.
Greenwood L.
Turners
R. Warwick
West Pt.
Greycourt
Goshen
Port Jervis
Peekskill
Fishkill
Dutchess Jc.
Newburgh
Cold Spr.
Cornwall
Campbell Hall
Middletown
Crawford Jc.
Summit
Pine Bush
New Paltz
Fallsburg
Monticello
Narrowsburg
Cochecton
Hankins
Delaware R.
Phœnicia
Summit
Shokan
Rondout
Kingston
Rhinebeck
Stissing
Poughkeepsie
Hudson
Catskill
German T.
Athens
Chatham
Coeymans
N. Scotland
Albany
Hudson R.
Schoharie R.
Susquehanna R.
Delaware R.
Raritan R.
Passaic R.
Hackensack R.
Hudson R.
Lackawanna
Jersey City
Hoboken
Newark
Elizabeth
Rahway
Perth Amboy
South Amboy
Matawan
Middletown
Red Bank
Eatontown
Long Branch
Freehold
Farmingdale
Ocean Grove
Asbury Park
Manasquan
Bay Head
Seaside Park
Barnegat
Tuckerton
Atlantic City
Pt. Norris
Mt. Pleasant
Seaville
Belle Plain
Cape May
Lewes
Rehoboth
Georgetown
Milford
Harrington
Goldsboro
Centerville
Easton
Bridgeville
Seaford
Trenton
Princeton
Jamesburg
Monmouth
Heightstown
Yardley
Landsdale
Doylestown
Perkiomen
Norris T.
Junkintown
Phœnix V.
Burlington
Bordentown
Lakewood
Lakehurst
Whitings
Toms River
Mt. Holly
N. Lisbon
Pemberton
Woodmansie
Medford
Chatsworth
Haddonfield
Camden
PHILADELPHIA
Woodbury
Glassboro
Elmer
Salem
Delaware City
Vineland
Landis V.
Wheatland
Mays Landing
Egg Harbor
Cedar L.
Winslow
Spr. Garden
Atsion
Manahawken
Staffordville
West Cr.
Harris
Barnegat
Tuckerton
Atlantic City
Belle Plain
Mt. Pleasant
Seaville
Cape May
Lewes
Rehoboth
Georgetown
Milford
Harrington
Goldsboro
Centerville
Easton
Bridgeville
Seaford
Bridgeton
Broadway
Rosenhayn
Woodruffs
Greenwich
Bowentown
Newport
Maurice Town
Mays Landing
Vineland
Landis V.
Wheatland
Egg Harbor
Atlantic City
Belle Plain
Mt. Pleasant
Seaville
Cape May
Lewes
Rehoboth
Georgetown
Milford
Harrington
Goldsboro
Centerville
Easton
Bridgeville
Seaford
Trenton
Princeton
Jamesburg
Monmouth
Heightstown
Yardley
Landsdale
Doylestown
Perkiomen
Norris T.
Junkintown
Phœnix V.
Burlington
Bordentown
Lakewood
Lakehurst
Whitings
Toms River
Mt. Holly
N. Lisbon
Pemberton
Woodmansie
Medford
Chatsworth
Haddonfield
Camden
PHILADELPHIA
Woodbury
Glassboro
Elmer
Salem
Delaware City
Vineland
Landis V.
Wheatland
Mays Landing
Egg Harbor
Cedar L.
Winslow
Spr. Garden
Atsion
Manahawken
Staffordville
West Cr.
Harris
Barnegat
Tuckerton
Atlantic City
Belle Plain
Mt. Pleasant
Seaville
Cape May
Lewes
Rehoboth
Georgetown
Milford
Harrington
Goldsboro
Centerville
Easton
Bridgeville
Seaford
Bridgeton
Broadway
Rosenhayn
Woodruffs
Greenwich
Bowentown
Newport
Maurice Town
Mays Landing
Vineland
Landis V.
Wheatland
Egg Harbor
Atlantic City
Belle Plain
Mt. Pleasant
Seaville
Cape May
Lewes
Rehoboth
Georgetown
Milford
Harrington
Goldsboro
Centerville
Easton
Bridgeville
Seaford

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Central Railroad of New Jersey—(Concl'd)—								
Cent.RR.of N.J., Gen.M.for $50,000,000,g.Ce,c&r	All.	1887	$500&c.	$43,924,000	5 g.	¶	N. Y., Liberty Nat. Bk.	July 1, 1987
Equipm't mort., 1-10 payable yearly June 1	....	1899	1,000	1,530,000	4	J. & D.	do do	Y'rly to 1909
Real estate bond and mortgages	....	....	.....	199,100	5	Various	do do	Various dates
Guaranteed Bonds—								
Leh.& Wilkesb.Coal con.M., gu.,p.&i.,ext. in 1900	....	1875	1,000	b 6,059,000	4½	Q.—M.	do do	June 1, 1910
Am.Dock& Imp.Co.1st M., gu., redeem. at 110...c*	....	1881	1,000	4,987,000	5	J. & J.	do do	July 1, 1921
N. Y. & L. Br. gen. M., g. ($192,000 5s) .....Ce	38	1891	1,000	1,692,000	4 & 5 g.	M. & S.	do do	Sept. 1, 1941
Leh. & Hud. Riv., gen. M., g., guar. jointly.Ce..c*	....	1890	1,000	a 1,062,000	5 g.	J. & J.	N. Y., Nat. Exch. Bank.	July 1, 1920
J. City bonds, guar. (part yearly Dec. 1) see text	....	1898	.....	265,204	4	J. & D.	.....	Dec.1'1901-03
Cent. RR. of Pennsylvania—1st M., $1,200,000.FP	....	1893	500 &c.	600,000	6	M. & N.	Phil.,Fid.I.Tr.& S.D.Co.	May 1, 1943
Central of South Carolina—1st mortgage, gold...c	40	1881	1,000	300,000	6 g.	J. & J.	N. Y., Cuyler, M. & Co.	July 1, 1921
Central Vermont—Stock, $3,000,000	....	....	100	3,000,000	$2,185,1	00 held	by Grand Trunk Ry. of	Canada.
1st M., $12,000,000 gold, traffic guar.A B c & r.	All.	1899	1000&c.	11,000,000	4 g.	Q.—F.	Bos., Am. L. & T. Co.	May 1, 1920
Montreal & Province Line Ry., 1st M., gu. p. & i..c	40·6	1900	100 &c.	200,000	4 g.	A. & O.	do do	Oct. 1, 1950
Charl. Clend.& Sut.—1st M. g.,$30,000 p. m. W.P.c*	....	1894	1,000	1,000,000	5 g.	A. & O.	Phil.WstEnd T.&S.D.Co	Oct. 1, 1944
Charleston & Savannah—Stock	100	....	.....	500,000	.....	.....	.....	.....
General mortgage, gold.c*	103	1886	1,000	1,500,000	7 g.	J. & J.	N.Y.,12 W.23 & Cha'st'n	Jan. 1, 1936
1st and 2d pref. inc., $1,000,000 each, non-cum..	103	1886	1,000	2,000,000	7	April.	See text.	Irredeemable.
Charl.& West. Car.—1st M.,g.($8,000 p.m.) .Ce..c*&r	340	1896	1,000	2,720,000	5 g.	A. & O.	N. Y., Chase Nat. Bank.	Oct. 1, 1946
Income M., g., non-cum., ($7,000 per mile) G..c*	....	1896	1,000	2,380,000	5	October	If earned.	Oct. 1, 1946
Augusta Ry. Terminal 1st M.,g., gu.,p.&i. end.Ce.	....	1897	1,000	600,000	6 g.	A. & O.	N. Y. Cent. Tr. Co.	Apr. 1. 1947
Charlotte Columbia & Augusta—See SOUTHERN RY.								
Chartiers—Stock	....	....	50	645,300	7 in 1900	A. & O.	.....	Apr.1'01,3½%
1st mortgage, guar. p. & i. by Penn. RR.....c	23	1871	1,000	500,000	7	A. & O.	Philadelphia, Penn. RR.	Oct. 1, 1901
Chateaugay RR.—Stock	....	....	100	75,000	.....	.....	.....	.....
Chateaugay R'y—1st M., guar. p. & i. D.& H. Co....	39	1887	1,000	200,000	6	F. & A.	Plattsburg, N. Y.	Aug. 1, 1907
Chath. & Lebanon Valley—1st M. $350,000 g.....c	58	1899	1,000	250,000	5 g.	M. & N.	N. Y., Nat. B'way Bank.	Nov. 1, 1919

¶ On coupon bonds J&J; on registered bonds Q.—J. a Guaranteed jointly with Le high Co al & Navigation Co.; $62,000 additional not guaranteed. b $6,116,000 additional are outstanding, but owned by C. RR. of N. J.

The sale of $4,503,800 stock at par to stockholders in 1899 provided for retirement of $3,836,000 consol. 7s due July 1, 1899, $411,000 New Jersey Southern 1st 6s due July 15, 1899, and $197,000 Long Branch & Sea Shore 1st 7s due Dec. 1, 1899, a total of $4,444,000 bonds, with annual interest charge of $306,970. V. 68, p. 822.

EARNINGS.—2 mos., Jan. 1 to Feb. 28. 1901.....Gross, $2,570,500; net, $1,098,737; 1900.....Gross, 2,393,374; net, 936,815

ANNUAL REPORT—Annual meeting is held on Friday next preceding second Monday in May. Of the 16,184,329 total tonnage in 1899, 6,304,801 consisted of anthracite coal and 9,879,528 of general freight, against 5,736,912 anthracite and only 5,784,510 general freight in 1895. The report for 1900 was in V. 72, p. 434.

Year ending Dec. 31.	1900.	1899.	1898.
Passenger and freight	.....	$8,417,741	$7,267,032
Anthracite coal	.....	5,983,848	4,826,950
Mail, express, etc	.....	665,419	584,865
N. Y. & L. E. Division	.....	503,232	480,876
Trackage	.....	20,959	27,548
Total gross earnings	$15,853,062	$15,591,199	$13,187,271
Net over expenses and taxes	$6,153,158	$6,246,250	$5,118,958
Income from investments ... Do premium account.....	1,236,318	658,288	596,526
Total net income	$7,389,476	$6,904,538	$5,715,484
Interest on debt	$2,760,252	$2,881,490	$2,996,809
Rentals paid	2,009,861	1,960,698	1,585,940
Dividends	(5)1,355,615	(4¼)1,104,484	(4)899,880
Balance	sur.$1,263,748	sur.$957,866	sur.$232,854

—(V. 70, p. 839, 1248, 1290; V. 71, p. 28, 340, 390, 1066; V. 72, p. 86, 136, 241, 388, 391, 434, 437, 721.)

Central RR. of Pennsylvania.—Owns Bellefonte (Penn. RR.) to Mill Hall, Pa. (on Beech Creek RR.) 27 miles; branch, 4 miles; operates Nittany Val. RR., 7 miles. Current liabilities June 30, 1900, $401,474. For year 1899-0, gross, $77,034; net, $19,723; charges, $36,585; deficit, $16,862. Stock, $1,200,000; par, $50.

Central RR. of South Carolina.—Owns from Lane, S. C., to Sumter, S. C., 41 miles. Leased to the Atlantic Coast Line RR.; rental $31,000 yearly. Stock, $170,000, par $50. In year 1897-98, gross, $95,286; net over taxes, $36,019.—(V. 64, p. 887.)

Central Vermont Ry.—Tidewater at Rouse's Point, at north end of Lake Champlain to New London, Conn., viz.:

Owned—	*Miles.*	*Leased*—	*Miles.*
St Johns to Windsor	178	New London & Northern ¶	157
Essex Jct. to Burlington	8	Montville Branch	3
Rouses Pt. to Swanton Jct.	18	Montreal & Province Line Ry.	40
Stanst. Shef. & Stan. Jct. to Waterloo	40	Total op'd (¶See these co's.)	513
Montpelier Jct. to Williamst'n.	15		
Essex Jct. to Cambridge, Vt.	26		
St. Albans to Richford, Vt.	28		

ORGANIZATION.—Succeeded May 1, 1899, as a reorganization, per amended plan in V. 67, p. 735, the Central Vermont *Railroad*, sold under foreclosure March 21, 1899. V. 68, p. 1076.

In Sept., 1900, authority had been obtained to absorb the Montreal & Province Line Ry., the Stanstead Sheffield & Chambly and the Montreal & Vermont Junction, now held under lease, etc. The first-named will extend its line from Farnham to Freleighsburg, Queb., 18 miles. —V. 71, p. 697, 857.

SECURITIES, ETC.—The Grand Trunk Ry. holds $2,185,100 of the $3,000,000 stock, and under a traffic contract will make good any deficiency in earnings to meet interest on the new firsts up to 30 p. c. of Grand Trunk gross receipts from traffic interchanged. The new 4 p. c. mortgage is for $12,000,000, of which $7,000,000 exchanged for Consol. RR. of Ver. 5s, $4,000,000 to acquire branch lines and for other purposes, leaving $1,000,000 in the treasury. V. 66, p. 708, 759. See also V. 67, p. 273; V. 68, p. 1076; V. 70, p. 739. In Jan., 1901, a supplemental mortgage was executed. V. 72, p. 86. Of the bonds, $1,583,350 are owned by the Grand Trunk. The stockholders of the Montreal & Province Line Ry. voted on Sept. 12, 1900 to issue $200,000 bonds, the Central Vermont receiving the entire stock for its guaranty of the $200,000 4 per cent 50-year bonds. See above.—V. 71, p. 390, 697.

REPORT.—Report for the year ending June 30, 1900, was in V. 71, p. 857, showing:

Year.	*Gross.*	*Net.*	*Oth. inc.*	*Charges.*	*Bal.,sur.*
1899-0.	$3,382,723	$783,439	$10,845	$665,435	$128,849
1898-9.	3,151,719	664,630	.....	.....	.....

Officers.—President, E. C. Smith, St. Albans; Clerk and Treasurer, R. H. Ingram, St. Albans, Vt.—(V. 70, p. 1248; V. 71, p. 390, 697, 751, 857; V. 72, p. 44, 86.)

Centralia & Chester RR.—See Illinois Southern RR.

Charleston Clendennin & Sutton RR.—Owns road, completed in December, 1895, from Charleston, W. Va., via Clendennin to Clay Court House, 51 miles, and under construction via Clay Court House to Sutton, 49 miles additional; in Dec., '97, graded 12 miles from Clay C. H. Capital stock authorized, $3,000,000; par, $100; outstanding Oct., 1898, $367,300. First mortgage is for $3,000,000.

EARNINGS.—Year ending June 30, 1900, gross, $98,424; net, $51,458; total deductions, $78,885; balance, deficit, $27,427.

President, W. D. Stratton; Secretary and Treasurer, Pierre W. Briggs, 100 Broadway, New York.—(V. 61, p. 1012.)

Charleston & Savannah Ry.—*(See Map Sav. Flor. & West.)*—Owns from opposite Charleston, S. C., to Savannah, Ga., 120 miles, and branch 6 m. Operates from Ashley Junc. to Charleston, S. C., and Central RR. of Georgia, crossing to S. F. & W. Ry. at Southover, 11 miles. Green Pond Walterboro & Branchville Ry., 14 miles, is controlled in same interest but operated separately. Belongs to Plant system. In March, 1898, Walterboro & Western, Walterboro, S. C., to Ehrhardt, S. C., 24 miles, was purchased in interest of system, and on Mar. 1, 1900, was consolidated with the Green Pond Walterboro & Branchville Ry. under the name of Green Pond W. & B. Railroad.

INTEREST—	1889.	'90,	'91.	'92.	'93.	'94.	'95.	
On 1st incomes %	1½	2	6	6	5	4	4	None since.

EARNINGS.—8 months, July 1 to Feb. 28. 1900-1.....Gross, $497,313; net, $129,184; 1899-0.....Gross, 420,311; net, 77,141

In 1899-0, gross, $676,550; net, $99,410; int. and rentals, $103,390; bal., def., $3,980. In 1898-9, gross, $669,301; net, $146,975. In 1897-8, gross, $637,170; net, $110,664. In year to June 30, 1897, gross, $571,109; net, $154,254; other income, $11,158; interest and taxes, $126,498; balance, surplus, $38,914.—(V. 66, p. 518.)

Charleston & Western Carolina Ry.—Port Royal, S. C., to Augusta, Ga., 112 m., and Spartanb'g, Greenville and Anderson, 228m.

HISTORY.—A reorganization and consolidation Oct. 3, 1896, of the Port Royal & Augusta and Port Royal & Western Carolina, purchased at foreclosure sale by Thomas & Ryan, who sold the entire capital stock and large portion of its issue of income bonds to Atlantic Coast Line in December, 1897. V. 66, p. 38, 335.

STOCK.—$1,200,000; par, $100. A full statement as to Augusta Ry. Terminal Co. and its bonds was in V. 66, p. 383.

EARNINGS.—For year ending June 30, 1900, gross, $893,946; net, $233,052; other income, $3,237; total deductions, $214,000; surplus, $22,289. President, J. B. Cleveland, Spartanburg, S. C.; Secretary, James F. Peet, Baltimore, Md.—(V. 66, p. 953.)

Chartiers Ry.—Owns from Carnegie, Pa., to Washington, Pa., 23 m., Leased till 1971 to the Pittsburg Cincinnati & St. Louis (now Pittsburg Cincinnati Chicago & St. Louis); the rental is net earnings.

Capital stock, $645,300 (par $50), of which the Pennsylvania Railroad owns $333,850. Dividends since 1886: In 1887, 1888 and 1889, 5 per cent; in 1890, 5½; in 1891, 7½; in 1892, 8; in 1893, 10; in 1894, 10; in 1895, 8; in 1896, 9; in 1897, 10 p. c.; in 1898, 10 p. c.; in 1899, 7 p. c.; in 1900, April, 3½ p. c.; Oct., 3½ p. c.; in 1901, Apr., 3½ p. c.

EARNINGS.—For year ending Dec. 31, 1900, gross, $417,996; net $135,406; other income, $11,251; int. and taxes, $40,983; dividends, $45,171. In 1899, gross, $316,414; net, $114,468.

Chateaugay RR.—Operates narrow-gauge road from Plattsburg, N. Y., on the Delaware & Hudson, to Saranac Lake, in the Adirondack Mountains, 73 miles. Of this it owns from Dannemora to Lyon Mt., 18 miles, and leases the Chateaugay *Railway*, Lyon Mt. to Saranac Lake, 39 miles, and the Plattsburg & Dannemora RR. (so-called), Plattsburg to Dannemora, 16 m. The latter road is leased from the State of N. Y. for one dollar and the free transportation of freight to the State's Prison at Dannemora. The Chateaugay Railway is leased for interest on its bonds, which are guaranteed principal and interest by the Delaware & Hudson Co. Built in interest of an iron-mining company and to carry summer travel to the Adirondacks. In January, 1897, the Saranac & Lake Placid, 10 miles, was leased for 17 years jointly with the Chateaugay Ore & Iron Co. Stock, $75,000 (par $100); loans and bills payable June 30, 1900, $56,360.

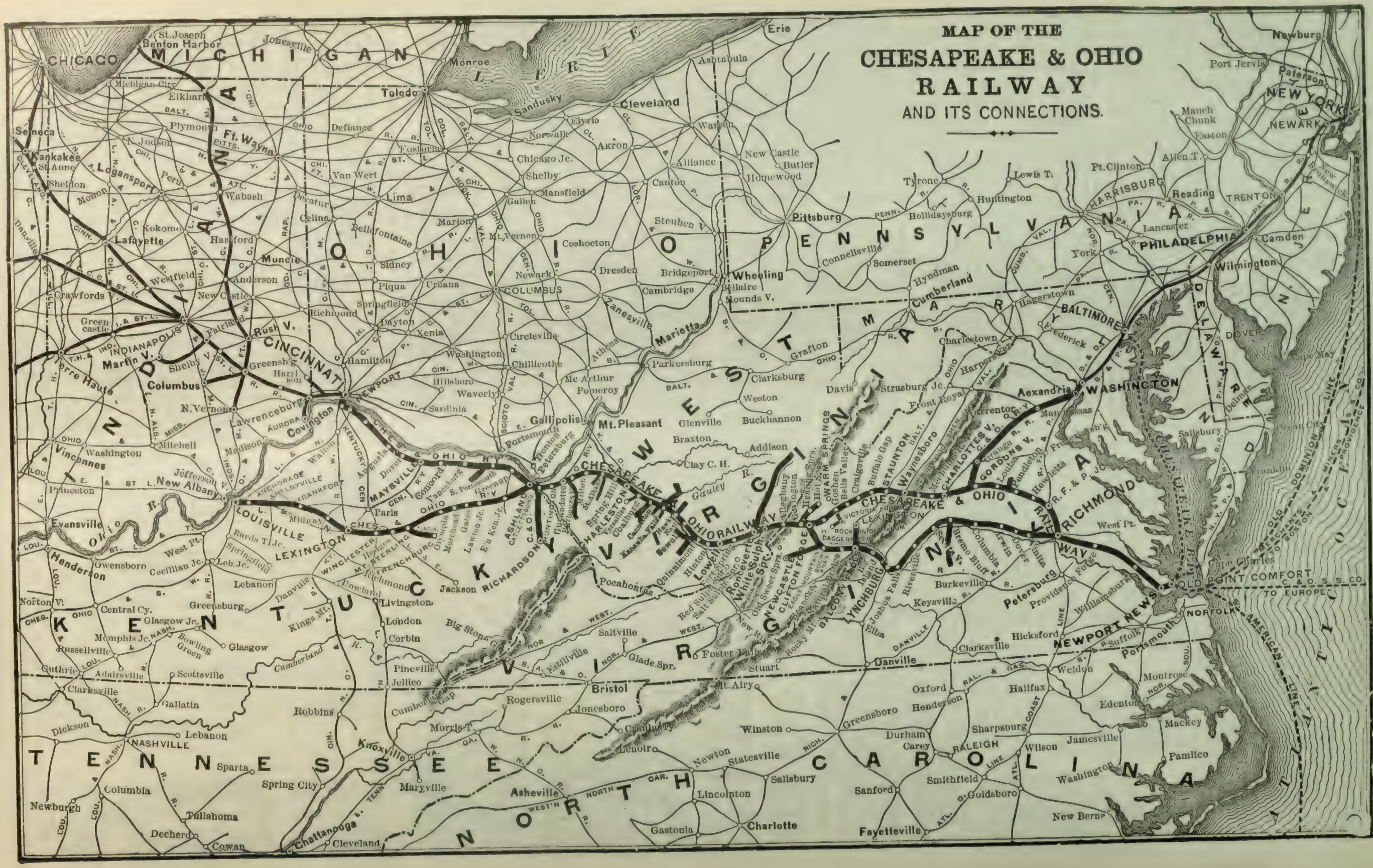
EARNINGS.—In year ending June 30, 1900, gross, $238,196; net, $44,386; rentals and taxes, $21,677; balance, surplus for year, $22,709. In 1898-99, gross, $148,781; net, $22,454.—(V. 64, p. 182.)

Chatham & Lebanon Valley RR.—Chatham, N. Y. to Bennington, Vermont, 58 miles. Entire line rebuilt by new company. Successor in 1899 to Lebanon Springs RR., foreclosed. V. 69, p. 385, 695; V. 70, p. 841. Stock, $1,000,000, all outstanding; par of shares, $100. Bonds are not subject to call. Bowling Green Trust Co., N. Y., trustee. For 6 months ending June 30, 1900, gross, $20,225; net, $817; taxes, $576; balance, surplus, $241. President, William C. Roberts, 220 Broadway, New York; Secretary and Treas., C. F. Ainsworth; office, Chatham, N. Y.—(V. 69, p. 695, 954.)

Chattahoochee & Gulf RR.—Almost completed in Oct., 1900, from Columbia, Ala., to Sellersville, about 68 miles.—V. 71, p. 806.

LEASE.—Leased in perpetuity to Cent. of Georgia Ry. for 6 per cent on $200,000 stock and $300,000 bonds, of which 1 p. c. to be used as a sinking fund for retirement of bonds, upon completion of which rental will be 5 p. c. on stock. First div. for 9 mos. ending Dec. 31, 1900, paid Jan. 2, 1901; to be paid hereafter J.-J.—See Central of Ga. Ry.—(V. 70, p. 1194.)

MAP OF THE CHESAPEAKE & OHIO RAILWAY AND ITS CONNECTIONS.


CHICAGO
MICHIGAN
LAKE ERIE
Erie
Ashtabula
Conneaut
St. Joseph
Benton Harbor
Jonesville
Monroe
Toledo
Sandusky
Cleveland
Elkhart
Michigan City
Plymouth
Defiance
Elyria
Norwalk
Akron
Warren
Seneca
Wankakee
St. Anne
Sheldon
N. Judson
Logansport
Peru
Wabash
Decatur
Fostoria
Chicago Jc.
Shelby
Mansfield
Alliance
New Castle
Butler
Homewood
Canton
Van Wert
Lima
Galion
Tyrone
Lewis T.
Huntington
Pt. Clinton
Allen T.
Mauch Chunk
Easton
Newburg
Port Jervis
Paterson
NEW YORK
NEWARK
Monon
Lafayette
Kokomo
Hartford
Celina
Bellefontaine
Marion
Mt. Vernon
Coshocton
Steuben V.
Pittsburg
Holidaysburg
HARRISBURG
Reading
TRENTON
Lancaster
PHILADELPHIA
Camden
Wilmington
Connellsville
Somerset
York
Muncie
Anderson
Sidney
Piqua
Urbana
Newark
Dresden
Bridgeport
Wheeling
Bellaire
Mounds V.
Cambridge
Zanesville
Marietta
Hyndman
Cumberland
Hagerstown
BALTIMORE
Frederick
Crawfordsv.
New Castle
Westfield
Greencastle
Richmond
Springfield
Dayton
Xenia
Circleville
COLUMBUS
Chillicothe
Parkersburg
Grafton
Clarksburg
Weston
Buckhannon
Charlestown
Harpers Ferry
Strasburg Jc.
Front Royal
Alexandria
WASHINGTON
DOVER
Rushv.
CINCINNATI
NEWPORT
Martin V.
Shelby V.
Columbus
Greensb'g
Harrison
Hamilton
Washington
Hillsboro
Waverly
Sardinia
Mc Arthur
Pomeroy
Gallipolis
Portsmouth
Davis
Terre Haute
INDIANAPOLIS
Patriot
Vincennes
Princeton
Evansville
Henderson
Owensboro
Cecilian Jc.
Lebanon
Danville
Springfield
Bards T. Jc.
Midway
Versailles
Frankfort
Paris
Lawrenceburg
Aurora
Covington
Madison
Mitchell
Washington
Jefferson V.
New Albany
Mt. Pleasant
Glenville
Braxton
Addison
Clay C. H.
Gauley
Beverly
Huntington
Ashland
Catlettsburg
Portsmouth
Ironton
Petersburg
Spring Hill
Charleston
Coalburg
Gauley
Deepwater
Hinton
Lowell
Pocahontas
Quinnimont
Thurmond
Sewell
Jackson
RICHARDSON
Kenova
Ceredo
Guyandotte
Huntington
Barboursville
Milton
Scott Depot
Gallipolis
Point Pleasant
Gallia
Ohio River
Kentucky
West Virginia
Virginia
Pennsylvania
Maryland
Delaware
New Jersey
Tennessee
North Carolina
Louisville
Lexington
Chesapeake & Ohio Railway
Ohio River
Chesapeake & Ohio Railway
Louisville & Nashville
Cincinnati, New Orleans & Texas Pacific
Norfolk & Western
Southern Railway
Atlantic Coast Line
Seaboard Air Line
Richmond, Fredericksburg & Potomac
Washington Southern
Pennsylvania Railroad
Baltimore & Ohio
Western Maryland
Pittsburg, Cincinnati, Chicago & St. Louis
Cincinnati, Hamilton & Dayton
Toledo, St. Louis & Western
Wabash
Lake Shore & Michigan Southern
Michigan Central
Chicago & Grand Trunk
Grand Trunk
Canadian Pacific
Delaware, Lackawanna & Western
Lehigh Valley
Central of New Jersey
Philadelphia & Reading
Pennsylvania
Baltimore & Ohio
Western Maryland
Cumberland & Pennsylvania
Pittsburg & Lake Erie

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Chatt. Rome & Southern—Preferred stock	....	...	$100	$1,600,000	3 in 1901	Jan.	N. Y., S. Borg & Co.	Jan.16,'01, 3%
1st mortgage, $500,000, gold. Un ...c*	138	1897	1,000	343,000	5 g.	J. & J.	N. Y., Union Trust Co.	July 1, 1947
Chattanooga & Durham 1st mortgage, g.... Co	17	1887	All.	250,000	6 g.	A. & O.	New York.	Apr. 1, 1917
Chattanooga Southern—Stock ($750,000 is pref.)...	....	....	100	3,000,000	.....	.....	.....	.....
1st mortgage, gold.....	89	1895	.....	none issued.	5 g.	J. & J.	.....	1925
Income mortgage, non-cumulative, $750,000....	89	1895	.....	none issued.	5 if earn.	.....	.....	1925
Chesapeake Beach—1st M., $1,000,000, gold. Co.c*	30	1898	1,000	1,000,000	5 g.	J. & J.	N. Y., J. Kennedy Tod	July 1, 1923
Chesapeake & Ohio—Stock.....	....	...	100	60,543,100	1 in 1900	.....	N.Y.,J. P. Morgan & Co.	Nov.26,'00,1%
Mortgage 6s, gold, ser. "A & B" See text..Ce.c*	428	1878	1,000	2,013,354	6 g.	A. & O.	do do	July 1, 1908
1st mort., of 1911, Penin. Ext., gold. See text.c*	75	1881	1,000	2,000,000	6 g.	A. & O.	do do	Jan. 1, 1911
Ter'l 1st m.,1922, covering 8 m., to Phoebus.g.c*	8	1882	500 &c.	142,000	6 g.	J. & D.	do do	June 1, 1922
1st consol. mort. for $30,000,000, gold ..Ce.c*&r	665	1889	1,000	25,858,000	5 g.	M. & N.	do do	May 1, 1939
Rich. & All Div. 1st con. M., g. See text...Ce c*	253	1890	1,000	6,000,000	4 g.	J. & J.	do do	Jan. 1, 1989
2d cons. M., Rich. via. Lynchb. to Clifton F .Ce	253	1890	1,000	1,000,000	4 g.	J. & J.	do do	Jan. 1, 1989
Craig Valley branch 1st mortgage, gold....Ce.c*	26	1890	1,000	650,000	5 g.	J. & J.	do do	July 1, 1940
Warm Springs Branch 1st mortgage, gold..Ce.c*	25	1890	1,000	400,000	5 g.	M. & S.	do do	Mch. 1, 1941
General mort. (for $70,000,000, etc.) gold..Ce.c*	1,174	1892	1,000	28,810,000	4½ g.	M. & S.	do do	Mch. 1, 1992
Eliza. Lex. & Big Sandy 1st M., g., guar. p. & i..c*	109	1872	1,000	3,007,000	5 g.	M. & S.	do do	Mch. 1, 1902
Car trusts, payable monthly on 4,800 cars.....	....	....	.....	1,002,070	.....	.....	.....	To 1903
Car trusts on 1,500 cars, payable monthly.....	....	1900	.....	1,084,866	.....	.....	.....	To July, 1905
GUARANTEED BONDS.								
Elevator Co. 1st M., gold, p. & i. guar .....Ce.c*	....	1888	1,000	830,000	4 g.	A. & O.	do do	Oct. 1, 1938
2d mortgage, for $500,000, income, non cum.c*	....	1888	1,000	450,500	4	Oct. 1.	.....	Oct. 1, 1988
C. & O. SS. 1st M. deb. red. at par, gu., p. & i....	....	1893	£100	a£90,000	5 g.	J. & J.	London.	Jan. 1, 1909
Greenbrier & New River RR. 1st mortgage.....	....	13	1,000	422,000	5	F. & A.	Richmond.	Aug. 1, 1942
Lo.&Jeff.Bdg.1stM.,$5,000,000,gu.p.&i.,end.¶.*c	....	1895	1,000	¶3,000,000	4 g.	M. & S.	N.Y., J.P. Morgan & Co.	Mch. 1, 1945
Norf. Term'l & Trans. 1st M., $500,000, gu. p.&i.	96	1898	1,000	500,000	5	F. & A.	.....	Feb. 1, 1948
Greenbrier Ry. 1st mort., $3,000,000, g ...Col.c*	....	1900	1,000	2,000,000	4 g.	M. & N.	New York.	Nov. 1, 1940
Chesapeake & Western—Stock $660,000.....	....	....	100	606,300	.....	.....	.....	.....
1st mortgage, gold ($25,000 per mile) Co.....	27	1896	500 &c.	666,000	5 g.	F. & A.	Contin. Trust, N. Y.	Aug. 1, 1945
¶ Guaranteed jointly and s everally with Clev.	Cin. C	hio. &	St. L.	a £10,000	called ye	arly at	par.	

Chattanooga Rome & Southern RR.—Owns road Carrollton, Ga., via Rome, to Chattanooga, Tenn., 138 miles; Chickamauga to Durham, Ga., 17 miles; two branches aggregating 7⅓ miles; total, 162 miles. Successor Sept. 12, 1897, to Chattanooga Rome & Columbus, foreclosed—V. 70, p. 632. The stockholders will vote on May 15, 1901, on a proposition to sell the road to the Cent. of Ga. Ry.—V. 72, p. 391, 532.

STOCK—$1,600,000 non-cum. 5 p. c. pref. stock and $1,600,000 common. On pref., 3 p. c. paid 1899; Jan. 1900, 3 p. c.; 1901, Jan. 16, 3 p. c.

EARNINGS.—Report for year ending Dec. 31, 1900, was in V. 72, p. 626, showing: Gross, $314,492; net, $75,566; interest and taxes, $29,555; surp,. $46,011; divid'd on preferred stock (3 p. c.), $48,000. —(V. 72, p. 391, 532, 626.)

Chattanooga Southern RR.—Owns road, completed in June, 1891, from Tennessee State line to Gadsden, Ala., 87 miles; Round Mt. branch, 3 miles; trackage to Chattanooga, 5 miles; sidings and spurs, 10 miles; total of all track, 105 miles. Successor to Chattanooga Southern Ry., sold in foreclosure Feb. 14, 1895; plan in V. 61, p. 830, but in Jan., 1901, the new securities had not been issued. The new 1sts were to be $5,000 per mile on present mileage and $10,000 on extensions. V. 63, p. 401. Year ending June 30, 1900, gross, $95,086; net, def., $22,721. In 1898-99, gross, $71,096; def. under oper., $16,166. (V. 63, p. 823.) Sec., E. C. Osborn, 31 Nassau St., N. Y.

Cherry Valley Sharon & Albany RR.—Owns from Cherry Valley to Cobleskill, N. Y., 21 miles. Stock, $289,100; par, $50. The $300,000 7s, due June 15, 1899, were redeemed at maturity by the Del. & Hud. Co., which held a majority.—(V. 69, p. 26.)

Chesapeake Beach Railway.—Deanwood, D. C., to Chesapeake Beach, Md., 30 miles, completed in July, 1899. Stock. $1,000,000, all outstanding; par, $100. President, Otto Mears; Vice-President and Treasurer, John L. McNeil; Sec., Fred. W. Moffat. Office, 1420 New York Ave., Wash., D. C.—(V. 69, p. 228.)

Chesapeake & Ohio Ry.—*(See Map.)*—Operates from Newport News Va., and Washington, D. C., to Cincinnati, Ohio, with branches.

Lines owned in fee—	*Miles.*
Old Point Comfort and Newport News via Charlottesville to Ashland, Ky.....	512
Richmond via Lynchburg to Clifton Forge, Va.....	232
Branches in Va. and W Va..	134
Lines controlled by stock, etc.—	
Maysville & Big Sandy RR. Ashland, Ky., to Covington,	143
Bridge—Covington, Ky., to Cincinnati, Ohio.....	2

Lines contr'd by stock, etc.	*Miles.*
Elizabethtown Lexington & Big Sandy RR.....	109
Sundry branches.....	109
Trackage to Washington.....	85
Trackage to Louisville.....	84
Leased	44
Total system.....	1,476
Second track.....	129

Of the above mileage 19 miles is narrow-gauge road. Of the "leased" 21 miles is on E. L. & B. S. and 9 miles on Washington line.

In April, 1901, the Greenbrier Ry., whose stock is owned, completed a branch line from Whitcomb Station on the C. & O. main line, up the Greenbrier River to its forks, 96 miles, within about 40 miles of West Va. Cent. & Pitts., which company was constructing a line to connect the two systems. In Oct.. 1900, several branches, aggregating 50 miles, were under construction, including the Guyandotte Valley branch, Huntingdon to Laurel Hill, 28 miles, which it was proposed to extend about 100 miles to Pineville, W. Va.

HISTORY, &C.—The former Chesapeake & Ohio was sold in foreclosure April 2, 1878, and this company organized. In 1888, under the direction of Drexel, Morgan & Co., reorganized without foreclosure, and the road extended to Cincinnati. The consolidation with the Richmond & Alleghany was consummated in January, 1890. The Elizabethtown Lexington & Big Sandy and other roads were absorbed in 1892.

CAPITAL STOCK.—Common stock is $60,527,800; increased from $45,000,000 to this figure since 1892 through exchange of practically all the $25,000,000 of preferred stocks for common stock and general mortgage 4½ per cents in certain proportions. *First preferred* for $13,600 and *second preferred* for $1,700 only was outstanding June 30, 1900. See terms of exchange in V. 54, p. 642. Stock may be reduced by majority vote of stockholders if deemed desirable.—V. 70, p. 175.

DIVIDENDS.—First dividend, 1 p. c., paid Oct. 25, 1899; Nov. 26, 1900, 1 p. c.—V. 71, p. 862.

BONDS.—The *series A bonds of* 1878 cover the main line from Richmond, Va., via Charlottesville to Ashland, Ky., 428 miles, and are equally secured with the *Peninsular Extension* 6s by first mortgage on extension to Newport News, 75 miles.

The *consolidated mortgage* due in 1939 is for $30,000,000 (trustee, Central Trust Company), and sufficient bonds are reserved to provide for prior liens. This mortgage is also secured by deposit in trust of the $11,000,000 bonds and two-thirds of the stock of the Maysville & Big Sandy RR., [on road Ashland to Covington, Ky.], and of the Bridge to Cincinnati, all owned by Ches. & O. (Abstract, V. 49, p. 147.)

Richmond & Allegheny Division bonds cover the low-grade freight route from Richmond via Lynchburg to Clifton Forge and branches. (Mort. abstracts, V. 51, p. 144.)

The *general mortgage of* 1892 (Central Trust Co. and H. T. Wickham trustees) is for $70,000,000, but additional amounts at $25,000 per mile may be issued for double-tracking. Of the $70,000,000 as above, $32,691,000 bonds were reserved to provide for the $30,000,000 consols of 1889, issued or to be issued, etc. The balance unissued may be sold for new acquisitions, rolling stock, etc., but not more than $2,000,000 thereof in any one year. The mortgage covers the entire property of the company, real and personal, at the time the deed was made, and all additional property and mileage acquired with the proceeds of the bonds. See full abstract of mortgage in V. 54, p. 644; also V. 54, p. 642; V. 55, p. 335. In Jan., 1901, $28,809,000 had been listed on New York Stock Exchange, $1,500,000 having late in 1900 been sold for additions, improvements and double tracking.—V. 71, p. 553.

The *Elizabeth'n Lexington & Big Sandy* first mortgage bonds, interest on which has been reduced to 5 per cent, have been endorsed with the C. & O. guaranty of principal and interest, and general mortgage bonds have been set aside to retire them at maturity.

The *Louisville & Jeffersonville Bridge* bonds, of which $3,000,000 are outstanding, are guaranteed jointly and severally by the Chesapeake & Ohio and Cleveland Cincinnati Chicago & St. Louis; any deficit on account of the bridge is payable by them in the proportion of one-third and two-thirds respectively—see V. 60, p. 130; V. 61, p. 327, 559; V. 62, p. 84 and separate statement for L. & J. Bridge Co.

In Aug., 1900, a five-year car trust for $1,162,356 was made covering 1,500 flat and hopper-bottom cars.—V. 70, p. 894; V. 71, p. 553.

Of the *Greenbrier Ry.* 4s of 1900, guaranteed principal and interest, $1,000,000 are reserved for extensions and improvements. See guaranty, V. 72, p. 626.

OPERATIONS, FINANCES, &C.—Since the reorganization in 1888, when the control of the company was placed for five years in the hands of trustees, the property has been greatly enlarged and improved.

In Jan., 1900, Pennsylvania interests purchased a large block of stock, and with the Morgan-Vanderbilt interests now own a majority of the stock.—V. 70, p. 75, 632; V. 72, p. 480,

On June 30, 1900, the N. Y. Cent & Hud. Riv. and Clev. Cin. Chic. & St. Louis owned stock representing outlays respectively of $1,638,455 and $2,453,569. V. 71. p. 398, 505. On Jan, 1, 1901, the Pennsylvania RR. proper owned $7,000,000 and the Northern Central $1,500,000 additional stock.

The interest charges for the fiscal year 1900-01 are estimated at $3,331,281, against $3,230,144 in 1899-00. V. 71, p. 553.

The C. & O. SS. Co line was formally opened Sept. 7, 1893, and owns six steamers, using the railroad wharves at Newport News. The Coastwise SS. Co., whose $636,800 bonds were purchased in 1899-0, owns 3 ocean tugs and 15 barges and leases 3 steamers. V. 71, p. 554.

The stockholders voted Oct. 23, 1900, to aid the Greenbrier Ry. to construct its road by guaranteeing its $2,000,000 4 per cent sinking fund bonds. V. 71, p. 554, 602. See above.—V. 69, p. 383.

EARNINGS.—8 months, July 1 to Feb. 28. } 1900-1...Gross, $10,311,357; net, $3,762,904
1899-0...Gross, 8,858,334; net, 2,909,039

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held at Richmond on the Tuesday preceding the last Tuesday in October. Report for 1899-00 was given in full in V. 71, p. 541, 552, and showed the following. See also editorial p. 524.

Traffic.—Of the total tonnage (9,746,840) in the year 1899-00, coal and coke furnished 4,679,397 tons, or 48 per cent of the whole; products of agriculture furnished 12 per cent. The average rate received on seaboard coal was only 2·02 mills per ton per mile; on all freight, 3·43 mills. Average train load, 259 tons in 1892, 488 in 1899-0.

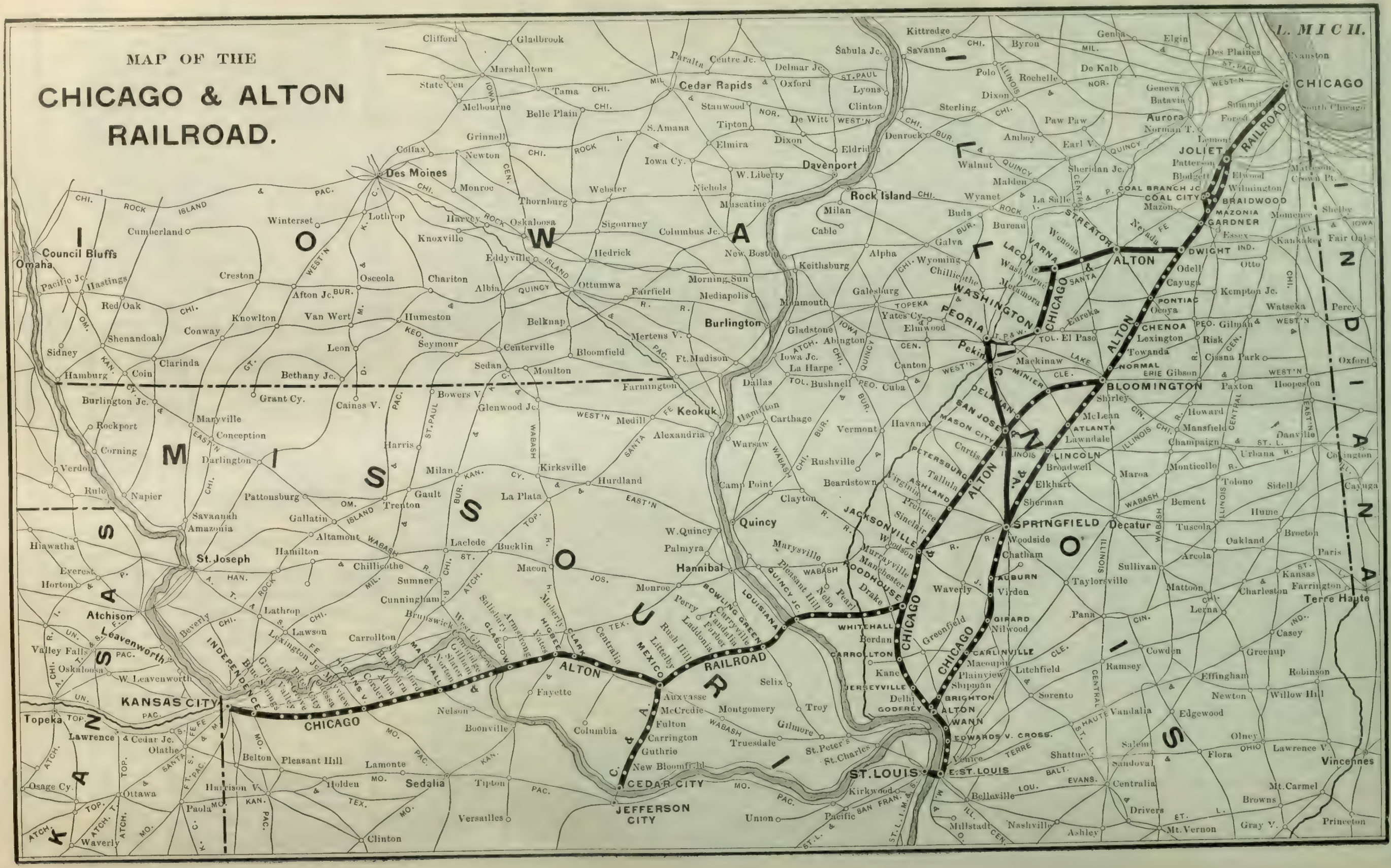
Year ending June 30—	1900.	1899.	1898.
Miles operated.....	1,476	1,445	1,360
Passenger earnings.....	$2,681,076	$2,422,053	$1,954,864
Freight.....	10,095,144	9,062,879	9,262,998
Express, mail and miscel.	625,850	524,908	570,695
Total earnings.....	$13,402,070	$12,009,839	$11,788,557
Oper. expenses and taxes	9,087,639	8,077,384	7,982,307
Per ct. expenses to earns.	(68)	(67)	(68)
Net earnings.....	$4,314,432	$3,932,455	$3,806,250
Other income.....	148,371	100,157	83,628
Total and net income.	$4,462,803	$4,032,612	$3,889,878
Interest on bonds, &c....	3,654,917	3,326,481	3,271,368
Balance, surplus.....	*$807,886	$706,130	$618,510

* From accumulated surplus a dividend of 1 p. c. ($605,278) was paid Balance to credit of income account June 30, 1900, $1,060,342.

President, George W. Stevens.—(V. 72, p. 136, 480, 626.)

Chesapeake & Western RR.—Owns road from Elkton to Bridgewater, Va., 26·67 miles; trackage, Norfolk & Western to Elkton Junction, 0·33 mile. Road opened in April, 1896. Projected to tidewater on Chesapeake Bay, contract for ·14 miles from Bridgewater to North River Gap being reported to be let in Mar., 1901. Of the outstanding stock, $532,800 is common; $73,500 preferred. In June, 1900, a New York syndicate headed by De Witt Smith acquired control by purchase of majority of stock and bonds. V. 70, p 1248. Year ending June 30, 1900, gross, $34,068; net after deducting taxes. $9,085; no interest paid, bonds being held by construction company.—V. 70, p. 1248.

Chestnut Hill RR.—Owns from Germantown to Chestnut Hill, Pa., 4 miles. Re-leased in 1896 to Phila. & Reading Ry., the rental being reduced from 12 per cent to 6 per cent on stock.


MAP OF THE
CHICAGO & ALTON
RAILROAD.
CHICAGO
Council Bluffs
Omaha
Des Moines
Davenport
Rock Island
Burlington
Keokuk
Cedar Rapids
Kansas City
St. Joseph
Atchison
Leavenworth
Hannibal
Quincy
Springfield
Decatur
Alton
East St. Louis
St. Louis
Bloomington
Joliet
Peoria
Pekin
Jefferson City
Cedar City
Sedalia
Harrisonville
Lexington
Independence
Glasgow
Marshall
Higbee
Mexico
Centralia
Carrollton
Jerseyville
Godfrey
Brighton
Edwardsville
Wann
Lincoln
Atlanta
Normal
Chenoa
Pontiac
Dwight
Braidwood
Coal City
Coal Branch Jc
Streator
Varna
Washington
Metamora
Eureka
Chillicothe
Galesburg
Monmouth
Mediapolis
Fairfield
Ottumwa
Albia
Chariton
Osceola
Afton Jc.
Creston
Hastings
Pacific Jc.
Red Oak
Shenandoah
Sidney
Hamburg
Coin
Clarinda
Conway
Knowlton
Van Wert
Humeston
Seymour
Leon
Centerville
Bloomfield
Moulton
Sedan
Bethany Jc.
Grant Cy.
Caines V.
Bowers V.
Glenwood Jc.
Farmington
Ft. Madison
Mertens V.
Belknap
Burlington Jc.
Rockport
Corning
Verdon
Rulo
Napier
Marysville
Conception
Darlington
Pattonsburg
Gallatin
Trenton
Gault
Milan
Harris
Savannah
Amazonia
Altamont
Hamilton
Hiawatha
Everest
Horton
Valley Falls
Oskaloosa
W. Leavenworth
Lawson
Lathrop
Chillicothe
Sumner
Cunningham
Brunswick
Carrollton
Lexington Jc.
Waverly
Osage Cy.
Ottawa
Olathe
Lawrence
Topeka
Belton
Pleasant Hill
Harrisonville
Holden
Lamonte
Paola
Versailles
Clinton
Tipton
Kirksville
La Plata
Macon
Bucklin
Laclede
Hurdland
Alexandria
Medill
Glenwood Jc.
Bowers V.
Caines V.
Grant Cy.
Bethany Jc.
Moulton
Sedan
Centerville
Seymour
Leon
Mertens V.
Belknap
Humeston
Van Wert
Knowlton
Conway
Shenandoah
Sidney
Hamburg
Coin
Clarinda
Afton Jc.
Osceola
Chariton
Albia
Ottumwa
Eddyville
Hedrick
Oskaloosa
Harvey
Knoxville
Winterset
Cumberland
Lothrop
Thornburg
Webster
Monroe
Newton
Grinnell
Collax
Melbourne
Belle Plain
Tama
Marshalltown
State Cen
Clifford
Gladbrook
Iowa Cy.
Elmira
S. Amana
Tipton
Stanwood
Cedar Rapids
Paralta
Centre Jc.
Delmar Jc.
Oxford
Sabula Jc.
Clinton
Lyons
De Witt
Dixon
Eldridge
W. Liberty
Nichols
Muscatine
Columbus Jc.
Sigourney
New Boston
Morning Sun
Keithsburg
Cable
Milan
Alpha
Galva
Wyoming
Chillicothe
Yates Cy.
Elmwood
Gladstone
Abingdon
Iowa Jc.
La Harpe
Bushnell
Dallas
Carthage
Hamilton
Warsaw
Rushville
Camp Point
Clayton
Quincy
W. Quincy
Palmyra
Marysville
Monroe
Perry
Pleasant Hill
Nebo
Pearl
Drake
Hannibal
Bowling Green
Louisiana
Curryville
Farber
Laddonia
Rush Hill
Littleby
Centralia
Fayette
Columbia
Boonville
Nelson
Auxvasse
McCredie
Fulton
Carrington
Guthrie
New Bloomfield
Montgomery
Troy
Gilmore
Truesdale
St. Peter's
St. Charles
Selix
Vermont
Havana
Canton
Yates Cy.
Elmwood
Peoria
Pekin
Washington
Chillicothe
Metamora
Eureka
Varna
Streator
Wenona
Galva
Alpha

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Chester Co. Cent.—1st M., $800,000, g.....**FP**..c	....	1897	$1,000	$800,000	5 g.	J. & J.	Fid.,I.T.&S.D.Co.,Phila	July 1, 1947
Chestnut Hill RR.—Stock, rental P. & R. Ry.....	4	....	50	120,650	6	Q.—M.	Phila., Treas. of.	Mar. 4, '01, 1½
Chic. & Alton Ry.—Com. stock, $20,000,000....	57	....	100	19,542,800	.....	.....	.....	.....
Pref. stock, 4 per cent, non-cnm, $20,000,000...	57	....	100	19,544,000	.....	J. & J.	N. Y., 120 Broadway.	Jan. 10,'01,2%
First lien M.,$22,000,000,g,sub.call at par.**F**.c&r	57	1900	1,000&c	22,000,000	3½g.	J. & J.	do do	July 1, 1950
Ch. & Alton RR. refund'g M., g. See text.**IC**.c'&r	All	1899	1,000&c	31,988,000	3 g.	A. & O.	N. Y., 120 Broadway.	Oct. 1, 1949
UNDERLYING SECURITIES, ETC.								
Gen. M., Jol. to E. St. Louis & br., sterling.**Us** c*	322	1873	£200	¶4,379,850	6 g.	J. & J.	Lond'n,J.S.Morgan&Co.	July 1, 1903
S.f. bonds(K.C.St.L.&C.1stM.col.),g,not dr'n **Us**.c*	162	1878	1,000	¶1,663,000	6 g.	M. & N.	N. Y., 120 Broadway.	May 1, 1903
Miss. Riv. Br., 1st M., g., ass'd, s. f., dr'n at 100.c*	....	1877	1,000	¶437,000	6 g.	A. & O.	do do	Oct. 1, 1912
Kansas City St. L. & C. pref. stock, guaranteed..	162	....	100	1,750,000	6	Q.—F.	do do	May.1'01,1½%
Joliet & Chic., 7 p.c. stock, perpet.,guar. by C.&A.	37	....	100	1,500,000	7	Q.—J.	do do	Apr., '01, 1¾%
Louisiana & Mo., guaranteed preferred stock....	101	....	100	329,000	7	F. & A.	do do	Feb. 1, '01, 3½
Chicago Burlington & Quincy—Stock, see text.	....	....	100	109,324,200	6 in 1900	Q.—M.	N. Y., Boston and Chic.	Mar.15,'01,1½
Con. M. cov'ng Ch. Term. (now 1st lien) see text.c*	826	1873	1,000	23,247,000	7	J. & J.	N Y., Bk.of Com.& Bost.	July 1, 1903
Illinois Div. mortgage, $85,000,000, cur. **NB**....	1,649	1899	1000,&c	26,214,000	3½	J. & J.	do do	July 1, 1949
Sink. f. bonds (1st M. as coll.) not dr'n.**NB**.c*&r	285	1876	1,000	a2,291,000	5	A. & O.	do do	Oct. 1, 1901
Sink. fund, Iowa Div., 5s, (col. tr.) drawn at 105..	901	(1879	1,000	b2,640,000	5	A. & O.	do do	Oct. 1, 1919
Sink. fund mortgage 4s, drawn at 100.....c&r		(1879	1,000	c8,544,000	4	A. & O.	do do	Oct. 1, 1919
Sink. fund 4s (So. W. Div.) drawn at 100.....c*&r	....	1881	1,000	d4,300,000	4	M. & S.	do do	Sept. 1, 1921
Denv. exten. (coll. tr.) b'ds, s.f. dr'n at 100.**NB**.c*	415	1881	1,000	e7,968,000	4	F. & A.	do do	Feb. 1, 1922
Debentures for Han. & St. Joseph stock.....c*	....	1883	1,000	9,000,000	5	M. & N.	do do	May 1, 1913
Nebr'ska ext.,$20,000 p. m. (s. f., not dr'n) **NB**c*&r	1,472	1887	1,000&c	f26,077,000	4	M. & N.	do do	May 1, 1927
Chicago & Iowa Div., collat trust.....**NB**.c*	121	1895	1,000	2,320,000	5	F. & A.	do do	Feb. 1, 1905
Convertible debentures (See remarks).....c*	....	1890-2	100 &c.	1,768,700	5	M. & S.	do do	Sept. 1, 1903

a Issue $2,500,000; redeemed by sinking fund and canceled, $209,000; sinking fund assets, $2,157,200. **b**, $360,000, and canceled not included. **d**, $1,350,000, and **e**, $2,489,000, are in sinking fund uncanceled and are here included. **c**, $4,053,000
¶ Cash deposited to retire these at maturity.—V. 69, p. 178.

Chicago & Alton Ry.—*(See Map)*—ROAD—Chicago to St. Louis, Kansas City, etc., in all 900 miles, of which about 110 double tracked.

Lines Owned by RR.—	*Miles.*	*Owned by Railway*—	*Miles.*
Joliet to East St. Louis.....244		Springfield to Grove.....	57
Dwight to Wash. and Lacon...	80	*Lines Leased to RR.*—	
St. L. Jack. & Chic. Division—		Joliet & Chicago—	
Bloomington to Godfrey.....150		Chicago to Joliet.....	37
Rood house to Quincy Junc....	37	Louisiana & Missouri Riv.—	
Joliet to Coal City, etc.....	25	Louisiana to Cedar City.....101	
Other lines.....	6	Kan. City St. L. & Chicago—	
Mississippi River Bridge.....	1⅓	Mexico to Kansas City.....162	

Total of all owned, leased and operated in system.....900

ORGANIZATION—This *railway* company was organized in April, 1900, and purchased substantially all the stock of the Chicago & Alton *Railroad* Company, viz., $18,322,400 of the $18,751,100 common and $3,472,200 of the $3,479,500 preferred stock, all of which has been deposited as security under the first lien mortgage of 1900; also the line of the St. Louis Peoria & Northern between Springfield and Grove, 57 miles. The *railroad*, whose separate existence is maintained for legal reasons, has been leased for 99 years from April, 1900, the rental being the net earnings, after payment by the lessee of all interest on bonds, taxes and other charges, etc. (See V. 70, p. 686, 995.)

STOCK.—Authorized, $20,000,000 each of common and 4 per cent non-cum. preferred; issued in amounts as shown in table above, the unissued stock being reserved to exchange for the outstanding stock of the *railroad* company not now owned.

DIVIDENDS.—First semi-annual dividend on preferred, 2 p. c., paid Jan. 10, 1901.—V. 71, p. 1156.

BONDS.—The first lien 3½s of 1900 are secured by practically the entire capital stock of the C. & A. *Railroad*, as shown above, and by a direct first lien on Springfield to Grove, 57 miles.—V. 70, p. 894, 944. (See application to list in full in V. 71, p. 1021.)

The *railroad* mortgage securing the 3 per cents of 1899 will refund bonds marked "¶" in table maturing during next four years and also provide fund for improvements and extensions. Bonds in excess of $40,000,000 may be issued thereunder on vote of three-quarters of stockholders for extensions of not over 500 miles, main track, at not exceeding $20,000 per mile, to fund leased line rental obligations and for future betterments not to exceed $5,000,000 at not over $1,000,000 per annum from Jan. 1, 1900. Stockholders in 1899-00 purchased $32,000,000 of the new 3 p. c. bonds at the rate of $650 cash for each $1,000 face value; V. 70, p. 739. See official circular in V. 69, p. 178; also p. 26, 129, 541; V. 70, p. 429, 995.

GENERAL FINANCES.—The charges of the Chicago & Alton RR for interest, rentals and 7 p. c. dividends have in the past aggregated about $2,600,000. The status of the property is now as follows:

Interest at 3 per cent on $31,988,000 railroad co.'s bonds..	$959,640
Rentals payable by railroad co.; assumed by railway co....	233,030
Interest at 3½ p. c. on $22,000,000 bonds of railway co....	770,000
Dividends at 4 p.c. on $19,544,000 pref. stock of railway co.	781,760
Total.....	$2,744,430

Net income for year ending June 30, 1900, $2,964,628. The new management has made large expenditures for the development of the property, having purchased 4,000 new freight cars and 77 heavy locomotives, and undertaken important work in the reconstruction of bridges, etc.—V. 70, p. 686, 894, 944, 995.

The money to pay all the existing 6 and 7 per cent bonds having been deposited with the United States Trust Co., together with the interest thereon to the maturity of the several loans, the annual interest charge of the C & A. RR. Co. is virtually 3 per cent on the $31,988,000 new bonds, viz., $959,640.—V. 71, p. 1012.

LATEST EARN'S—9 mos., July 1 to Mar. 31. 1900-1..Gross, $6,870,131; net, $2,371,937
1899-0..Gross, 5,878,653; net, 2,318,420

ANNUAL REPORT.—Fiscal year now ends June 30. For years ending June 30, 1900, gross of RR. Co. (843 miles), $7,796,449; net, $2,964,627. Report of RR. Co. for 1899 was in V. 70, p. 736, showing:

Year ending Dec. 31—	1899.	1898.	1897.	1896.
Passengers.....	$2,226,733	$2,123,564	Comparison impracticable; methods of compilation changed in 1899.	
Freight	4,454,930	4,109,934		
Mail, express, etc...	474,299	459,797		
Total gross earns...	$7,155,962	$6,693,295		
Net earnings.....	$2,684,696	$2,416,528	$2,519,930	$2,801,737
Other receipts.....	267,317	246,292	233,483	234,257
Total receipts.....	$2,952,013	$2,663,064	$2,753,413	$3,035,994
Rentals paid.....	$443,030	$420,250	$439,776	$430,475
Construct.,equip.,&c.	.....	32,309	36,488	52,378
Interest on debt.....	609,829	574,708	585,665	587,959
Dividends.....	1,556,142	1,556,142	1,611,718	1,778,448
Miscellaneous.....	55,555	19,585	38,909	50,085
Balance, surplus....	$287 457	$60,070	$40,851	$136,649

Chairman of Board, E. H. Harriman; President, S. M. Felton; Executive Committee, E. H. Harriman, James Stillman, George J. Gould and M. L. Schiff.—(V. 71, p. 1021, 1119, 1166; V. 72, p. 241.)

Chicago Burlington & Quincy RR.—*(See Map.)*—ROAD.—Operates a great system of roads extending from Chicago westerly, reaching St. Paul and Minneapolis, Minn., St. Louis and Kansas City, Mo., Omaha, Neb., Denver, Col., Cheyenne, Wyo., Black Hills, S. D., and Billings, Mont. The accompanying map shows clearly the system.

The lines operated on June 30, 1900, are now held as follows:

Lines east of Missouri Riv.	*Miles.*	*West of Missouri River.*	*Miles.*
Owned (standard gauge).....3,987		Securit's all owned, leased in perpet'ty (B.&M.R.in Neb.).3,674	
Controlled (narrow gauge).. 179			

Total operated in system June 30, 1900.....7,840

ORGANIZATION, &c. This was a consolidation in July, 1875, of the Chicago Burlington & Quincy in Illinois and the Burlington & Missouri River in Iowa. Chicago Burlington & Northern and other subsidiary lines in Illinois were absorbed in May, 1899. V. 68, p. 975. In Dec., 1889, acquired Chicago Ft. Madison & Des M. RR. V. 70, p. 75. In June, 1900, the Kansas City & Omaha was acquired. V. 71, p. 134. The stockholders voted on Nov. 7, 1900, to purchase in fee the remaining leased lines in Iowa and Missouri held under lease, viz.: Kans. C. St Jos. & Co. Bluffs, St. L. K. & N. W., Chic. Burl. & K. C., Han. &. St. Jos., Keokuk & West. and Chic. Ft. Mad. & Des Moines, Burlington & Missouri River, etc.—V. 71, p. 697, 863, 963.

In Apr., 1901, a large amount of the stock was acquired in the interest of the Great Northern and Northern Pacific, which were arranging to issue in exchange for the stock 4 per cent bonds secured by the deposit of the stock in trust, on the basis of $200 in bonds for each $100 in stock, or an equivalent of a guaranty of 8 per cent on the stock.—(V. 72, p. 775.) See description of bonds under Great Northern.

A branch from Alliance, Neb., to Guernsey, Wyoming, and from Brush, Col., north to a junction therewith at Northport, Neb., about 150 miles, was opened Sept., 1900, of which 23 miles is Union Pacific trackage. V. 71, p. 437. Extension from Toluca, Mont., to Cody City, Wyoming, 120 miles, is under construction, and expected to be opened about June, 1901. In Mar., 1901, the Davenport Rock Island & Northwestern Ry., Moline, Ill., to Davenport, Ia., 40 miles, was acquired jointly with the Chic. Milw. & St. Paul Ry.—V. 72, p. 532, 675.

CAPITAL STOCK.—The stock has been increased for the acquisition of new lines, and in 1880 a distribution of 20 per cent was made. From Sept. 1, 1890, to April, 1901, $13,495,200 stock was issued to retire an equal amount of convertible debentures, leaving still outstanding $2,522,000 convertible bonds. In April, 1899, $4,041,500 additional stock was subscribed at par, and stockholders of record on Feb. 7, 1901, subscribed at par to new stock to the extent of 10 per cent of their holdings. V. 72, p. 136. See "General Finances" below.

DIVS.—	'81-87	'88	'89	'90	'91	'92	'93	'94	'95-'97	'98	'99 to Mar.,'01
Per cent.	8 yrly	5	4	5	4¼	5	5	4¾	4 yly.	5½	6 yearly.

SINKING FUNDS.—Included in the bonds outstanding in the table above are sundry bonds of the company which are held alive and drawing interest for account of the various sinking funds.

BONDS.—For full description of each loan see the editorial article on pages 3 to 6 of SUPPLEMENT of Oct., 1896, and CHRONICLE V. 63, p. 775.

The *mortgage of 1899 for $85,000,000* secures bonds dated July 1, 1899, maturing July 1, 1949, and to bear interest at not to exceed 5 per cent. Such bonds as may be issued bearing 3½ per cent interest will be subject to call at 105 per cent and accrued interest and those bearing interest at less than 3 p. c. at par and interest on any coupon day after thirty years. The issue is limited to $85,000,000, and the lien securing the bonds will become an absolute first mortgage, covering all lines east of the Mississippi River, upon the payment of $28,924,000 consolidated mortgage 7 per cent bonds due July 1, 1903, and of $2,320,000 Chicago & Iowa Division 5 per cent bonds due Feb. 1, 1905. Sufficient of the new loan is reserved to take up these $31,244,000 bonds and $23,238,000 were issued in 1899-1900, as below stated. The remainder of the loan will be available for additions, etc.—See V. 68, p. 771; *abstract*, V. 69, p. 283; V. 69, p. 795.

The *Iowa Division* bonds are a first mortgage on the main line in Iowa from Burlington to East Plattsmouth on the Mo. River, 278 miles, and on 122 miles of branches; they are also a first collateral lien on 420 miles of branches and 86 miles of second track. These bonds have a sinking fund of 1½ per cent ($203,800) yearly, for which the 4s are subject to call at 100, the 5s at 105. The single main line and branches covered "shall not exceed in the aggregate 900 miles." at $16,000 per mile; on second track (of which June 30, 1900, there were 86 miles) may be issued an additional $14,000 per mile. (V. 65, p. 462.)

Denver Ext. bonds can be increased only for 2nd track at $10,000 p. m.

The collateral trust *Nebraska extension* bonds of 1887 are issued at $20,000 per mile for single and $10.000 per mile for second track on not exceeding 1,500 miles. **Abstract** of deed V. 45, p. 441.

Burlington & Missouri RR. in Nebraska consol. mortgage of 1878 is for $14,000,000, and is now a 1st M. or 1st collateral lien; all except the $5,000,000 of *exempt* bonds are subject to call for the sinking fund at par, $278,600 having been retired in 1900. The "exempt" bonds may be called after 1908.

The 5 *per cent debentures* of 1890-92 are *convertible* $ for $ into stock any time prior to Dec. 1, 1902, except when books are closed. $13,495,200 had been thus converted up to April, 1901. V. 67, p. 842. See terms of conversion on page 5 of the SUPPLEMENT for Oct., 1896.

MAP OF THE

CHICAGO, BURLINGTON & QUINCY

RAILROAD SYSTEM.


CHICAGO & EASTERN ILLINOIS
RAILROAD & CONNECTIONS.
Reduced Scale.
CHICAGO
DOLTON
MOMENCE
WATSEKA
PERCY JC.
DANVILLE
S. DELL
TUSCO
SHELBYVILLE
VEEDERSBURG
TERRE HAUTE
BRAZIL
VINCENNES
MT. VERNON
ST. ELMO
EVANSVILLE
MARION
CHESTER
GRAYS POINT
CAIRO
THEBES
DELTA
CHARLESTON
MATTOON
CHAMPAIGN
CLINTON
DECATUR
SPRINGFIELD
ILL.
IND.
OHIO
W. VA.
KENTUCKY
VA.
TENNESSEE
N. CAR.
S. CAR.
ARKANSAS
MISSISSIPPI
ALABAMA
GEORGIA
FLA.
LOUISIANA
GULF OF MEXICO
ATLANTIC OCEAN
MISSOURI
CHICAGO & EASTERN ILLINOIS
RAILROAD AND CONNECTIONS.
Shaded Portion Shows Coal Territory.
Rand, McNally & Co. Engravers, Chicago.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OF DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Chicago Burlington & Quincy—(Concluded)								
B. & Mo. RR. in Neb. } Con. M $14000000 }	585	{ 1878 } { 1878 }	$600 &c. 600 &c.	g13,488,000 5,000,000	6 6	J. & J. J. & J.	Boston, Bk. of Com'rce. do do	July 1, 1918 July 1, 1918
Burl. & Mo. RR. in Neb., s. f. for At. & N. RR. stk. N B	....	1880	1,000	h3,347,000	4	J. & J.	do do	Jan. 1, 1910
Hannibal & St. Jo., consol. M., now 1st M.. F. c*	289	1881	1,000	8,000,000	6	M. & S.	N. Y., Bk. of No. America.	Mch. 1, 1911
K. C. St. J. & Coun. Bl., con. M. (Nos. 1 to 500 pf.) c*	248	1877	100 &c.	5,000,000	7	J. & J.	Boston, 2d Nat'l Bank.	Jan. 1, 1907
1st Ms. Nod. and Tark. Val. RRs. s. f. (dr. at 100). c*	62	1880	1,000	419,000	7	J. & D.	do do	June 1, 1920
Rep. Val., 1st M., gu., (dr. at 100) s. f., $14,000 y'ly. c	90	1879	600 &c.	k1,078,000	6	J. & J.	Boston, Bk. of Com'rce.	July 1, 1919
Atch. & Neb., 1st M., At. to Lin., Neb., etc., guar. c*	145	1878	100 &c.	1,125,000	7	M. & S.	Boston, Bk. of Com'rce.	Mch. 1, 1905
2d mort. on Atch. & Neb. RR. (1st M. on bridge)	....	1887	....	See text.	6	J. & D.	Boston.	Dec. 1, 1927
Linc'n & N. W. RR. 1st M. guar., s. f. 1 p. c., not dr'n..	73	1880	1,000	600,000	7	J. & J.	Boston, Co.'s Office.	Jan. 1, 1910
Chic. & East. Illinois—Com. stock ($15,000 p. mile).	....	....	100	7,197,800	4½ in '00	J. & J.	New York.	Jan. 2, '01, 2½
Pf. st'k, $10,000,000, 6 p. c. non-cum ($10,000 p. m.)	....	....	100	6,830,700	6 in 1900	Q.—J.	N. Y., Hanover Nat. B'k	Apr. 1, '01, 1½
1st mort. (s. f. $20,000, no drawings)..... Ce. c*	107	1877	100 &c.	2,989,000	6	J. & D.	N. Y., 4th Nat. Bk. & Bost.	Dec. 1, 1907
Danville & Grape Creek RR.—1st M., assumed.. c*	7	1880	1,000	97,000	6	M. & N.	Boston, Globe Nat. Bk.	May 1, 1920
Extension, 1st mortgage..... c*	15	1881	1,000	91,000	6	J. & D.	N. Y., Fourth Nat. Bank.	Dec. 1, 1931
Consol. mortgage (for $6,000,000), gold s. f. Ce. c*	127	1884	1,000	2,788,000	6 g.	A. & O.	N. Y., Central Tr. & Bos.	Oct. 1, 1934
Collateral trust bonds, sinking fund..... c*	....	1887	1,000	42,000	6 g.	F. & A.	N. Y., Central Trust Co.	Feb. 1, 1912
Gen'l consol. and 1st mort. $30,000,000.. Ce. c&r	380	1887	1,000&c	12,986,000	5	M. & N.	do do	Nov. 1, 1937
Chic. & Ind. Coal—1st M. $25,000 p. m., ass'd. M p. c*	174	1886	1,000	4,626,000	5	J. & J.	N. Y., Met. Trust Co.	Jan. 1, 1936
Evansv. T. Haute & Chic., income mortgage.....	49	1881	1,000	150,000	6	M. & N.	do do	May 1, 1920
Indiana Block Coal, 1st mort., s. f., call at par...	....	1878	1,000	145,000	7	J. & J.	do do	July 1, 1908
Chicago & Erie—Stock (all held by Erie).....	....	....	100	100,000	.....	.....	.....	.....
1st M., gold, int'st guar. till principal is pd . Ce. c*	249	1890	1,000	12,000,000	5 g.	M. & N.	New York, Erie RR.	May 1, 1982
Income bonds for $10,000,000 5 p. c. non-cum...	249	1890	1,000&c	10,000,000	Mostly	owned	by Erie RR.	Oct. 1, 1982
Terminal 1st mortgage, gold.....	....	1888	.....	300,000	5 g.	J. & J.	New York, Erie RR.	July, 1918

The Chicago Burlington & Quincy sinking funds for the several loans respectively held alive June 30, 1900, of the bonds given above as outstanding: Of g, $5,148,000 July 1, 1900; h, June 30, 1900, $1,931,000; k, $364,600. Also canceled bonds not included above, f, $3,364,000, July, 1900.

GENERAL FINANCES.—The Chicago Burlington & Quincy Railroad has been one of the most profitable in the country, as its numerous branches tributary to the main line were built into choice agricultural territory. Corn, however, being one of the principal articles carried by it, its earnings vary greatly according to the size of the crop.

In April, 1899, stockholders subscribed for $16,166,000 new 3½ per cent bonds at 75 and $4,041,500 stock at par. In March, 1901, stockholders subscribed to 10 per cent ($9,922,700) new stock, the proceeds to be applied about as follows: To redeem sinking fund 5s due Oct 5, 1901, $2,315,000; to reduce grades, etc., $2,000,000; to build road, Toluca, Mont., to Cody, Wyo., 120 miles, $2,000,000, and balance for equipment, real estate, etc.—V. 72, p. 136. The first issue of the bonds took up the bonds of Chicago Burlington & Northern RR. and $1,076,000 Ottawa Oswego & Fox River Valley bonds, amounting in all to $13,787,500, at a cost of $14,235,575. The balance is to be used for improvements. Interest on the new bonds began July 1, 1899. See circular V. 68, p. 771; V. 69, p. 751. The C. B. & N. was merged in May, 1899. In 1899-00 an additional $5,076,000 Illinois Div. bonds were sold for construction purposes, etc., and $4,972,000 were exchanged for underlying bonds.—V. 70, p. 739, 1248; V. 71, p. 751, 808.

The company's sinking funds have received to June 30, 1900 over $20,350,000. With this money about $8,000,000 of the company's bonds have been canceled, while the remainder of the cash not so used has been invested for the benefit of the several sinking fund loans in bonds that are held alive drawing interest and are therefore included in the company's outstanding debt. In 1899-0 the aggregate sinking fund income was $1,098,072, of which $487,400 is the amount carried direct to the sinking fund and the balance appears in the accounts merely as part interest on funded debt.

As unencumbered assets, on the other hand, the company owns besides the $14,244,900 Hannibal & St. Joseph stock above mentioned, a large amount of stocks and bonds, a list of the same being in V. 63, on pages 778 and 877. The road unbonded and the roads whose bonds were all owned on June 30, 1900 (V. 63, p. 775), were:

	Miles.
Northerly Extension, Alliance, Neb., to Billings, Mont., and branches	621
St. Louis Keokuk & N. W. (all its $15,593,800 bonds and stock owned and unpledged Keokuk, Ia., to St. Louis, Mo. (Net earnings in 1894-95, $691,026)	226
Other lines of moderate earning capacity (Ch. B rl. & K. C., etc.) securities all or nearly all owned and unpledged (including 179 miles of narrow gauge)	915

LATEST EARNINGS.—From July 1 to Feb. 28 (8 months) earnings, including lines controlled, were:

8 months.	*Gross.*	*Net.*	*Charges.*	*Balance.*
1900-1901	$33,214,765	$12,733,067	$6,600,000	$6,133,067
1899-1900	32,409,286	12,969,323	6,526,546	6,442,777

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1899-00 was in the CHRONICLE, V. 71, p. 696, 710, (see also editorial, p. 679), showing operations, including results of the C. B. & N., etc.

	1899-00.	1898-99.	1897-98.
Miles operated June 30	7,661	6,231	5 860
Freight	32,557,999	29,270,942	30,543,640
Passenger	10,284,403	9,469,018	8,153,042
Mail and miscellaneous	4,593,013	4 649,465	4,103,480
Gross earnings	$47,535,420	$43,389,425	$42,800,162
Expenses and taxes	31.422.342	28,135.465	27,810.886
Net	$16,113,078	$15,253,960	$14,989,276
Prop. of exp. to gross earnings	(66·10)	(64·84)	(64·98)
Other income	382,195	487,822	534,161
Total income	$16,495,273	$15,741,782	$15,523,437
Int., rent, etc	8,566,512	9,013,482	9,440,645
Balance	$7,928.761	$6,728,300	$6,082,792
Dividends	(6)5,8.9,678	(6)5 238 371 (4½)3,690,126	
Balance	$2,099,083	$1,489,929	$2,392,666
Renewal fund	.....	...	1,000.000
Surplus	$2,099,083	$1,489,929	$1,392,666

Pres't, Geo. B. Harris. (V. 72, p. 185, 391, 437, 532, 626, 674, 721.)

Chicago & Eastern Illinois RR.—*(See Map.)*—Operates road (double track to Danville, 106 miles) from Chicago, Ill., to Terre Haute Ind., and the bituminous coal fields; also to Thebes, Ill.

Lines owned in fee.	*Miles.*
Dolton to Altamont, Ill	224
Rossville to Sidell, Ill	34
Danville, Ill., to Brazil, Ind	62
Momence to Ind. State line—June. Chic. & Ind. Coal Ry	11
Cissna Junc. to Cissna Park	11
Altamont to Thebes and brs	163
Chic. & Indiana Coal Div., Brazil to La Crosse, Ind., etc	183
Double track	100
Side tracks	261
Trackage, etc.	
Otter Creek Junc. to Terre H..	6
Dolton to Chicago, Ch. & W. Ind.	17
Total operated July, 1900	711

HISTORY, LEASES, &C.—Reorganized under existing title in 1877. In Nov., 1887, consolidated with two other co's (V. 46, p. 135), and on June 6, 1894, with Chicago & Indiana Coal RR. V. 58, p. 987; also V. 48, p. 334. Also owns $1,000,000 stock of Chic & Western Indiana—having all the local traffic of the latter road from Dolton into Chicago. In 1901 the traffic contract made in 1890 with the Evansville & Terre Haute for the operation of a through line between Chicago and Evansville was still in force. (V. 55, p. 995.) In Mar., '97, the Chic. Paducah & Memphis, 100 miles, was purchased. In Dec., 1899, merged the controlled companies, the Evansville Terre Haute & Chicago and the Indiana Block Coal RR. V. 71, p. 389. An extension from Marion, Ill., to Thebes, 63 miles, connecting with the St. Louis Southwestern, was completed in Jan., 1900. V. 68, p 231; V. 68, p. 771 Extension to Joppa, Ill., 15 miles, completed Jan., 1901.

In Dec., 1900, the Southern Ill. & Missouri Bridge Co. was incorporated in the interest of the C. & E. Ill. to build a bridge across the Mississippi River, at or near Thebes, at an estimated cost of $1,500,000 or $2,000,000.—V. 71, p. 1219.

CAPITAL STOCK.—The common stock ($15,000,000 authorized) is entitled to all surplus after 6 per cent on the preferred stock. In addition to the amounts outstanding in the table, $4,847,000 common and $865,900 preferred were held in the company's treasury in Jan., 1901.

DIVIDENDS—	'88.	'89.	'90.	'91.	'92 to '97.	'98.	'99.	'00.	1901.
On pref., p. c....	7½	6	6 stk.	4½	6 yearly	6	6	6	to Apr. 3
Common, p. c....	0	0	0	0	0	2½	3½	4½	Below.

Dividend on common in 1899, Jan., 1½ p. c.; July, 2; 1900, Jan., 2; July, 2½; 1901, Jan., 2½ p. c., including ½ extra.—V. 71, p. 1066.

BONDS.—The *general consol. and 1st* mortgage of 1887 (trustee, Central Trust Co.) provides for the retirement of $6,042,000 prior bonds and for issue of bonds on new road at $18,000 per mile for single track also for bonds for equipment at $7,000 per mile and for double track at $8,000 per mile. In 1897 the total issue of gen. consol. bonds was limited to $30,000,000 and bonds were reserved for Chicago & Indiana Coal firsts. See V. 64, p. 1088. The gen. consols are a *first* mortgage on 380 miles of road, including the line from Rossville via Sidell to Thebes, etc.; also on equipment valued at $2,657,000, and upon real estate in Chicago costing over $1,200,000. They also cover 106 miles of double track from Danville to Dolton, Ill., and rest of property subject to prior liens.

GENERAL FINANCES.—This company owns most of the capital stock of the Brazil Block Coal Co., and carries all its coal. It carries also the coal of the Grape Creek region. On Oct. 31, 1900, Chicago P. & M. car trust notes (including interest), $209,651. In Jan., 1901, $1,000,000 each of common and preferred were issued for equipment, improvements, etc —V. 72, p. 86.

EARNINGS.—For 8 months, July 1 to Feb. 28:

8 mos.—	*Gross.*	*Net.*	*Other inc.*	*Int., &c.*	*Bal., surp.*
1900-1	$3,850,776	$1,634,713	$149,779	$1,046.988	$737,504
1899-0	3,575,573	1,697,929	154,028	1,022,037	829,920

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held in Chicago on the first Wednesday in June. The annual report for 1899-00 was in V. 71, p. 388. The company receives low rates for its freight, the rate per ton per mile being 0·483 cts. in 1899-00. against 0·485 in 1898-99, 0·512 in 1897-98, 0·509 in 1896-97. Of the traffic about 64 per cent t in year 1893-94 was coal.

Year end. June 30.	1900.	1899.	1898.	1897.
Miles operat. June 30	711	648	648	648
Gross earnings	$5,148,997	$4,581,560	$4,221,438	$3,927,610
Oper. exp. & taxes	3,063,627	2,712,920	2,619,632	2,423.915
Net earnings	$2,085,270	$1,868,640	$1,601,806	$1,503,695
P. c. op. ex. to earns.	(59·50)	(59·22)	(62·05)	(61·72)
Net (incl. oth. income)	$2,300,159	$2,065,329	$1,768,092	$1,661,407
Interest paid	1,126,139	1,066,399	1,083,052	1,002,553
Rentals	183,648	231,567	229,651	241,156
Div. on pref. stock	(6) 349,842	(6) 349,842	(6) 289,842	(6) 289,842
Div. on com. stock	(4½) 278,901	(3½) 216,923	(2½) 154,945	.....
Balance	sr. $361,629	sr. *$200,598	sr. $10,602	sr. $127,855

* From which $100,000 was appropriated for additional equipment. —(V. 71, p. 285, 388, 1066, 1166, 1219; V. 72, p. 86, 338.)

Chicago & Erie RR.—*(See Map Erie RR.)*—Owns from Marion, O., to Hammond, Ind., 249 miles, and leases trackage over Chicago & West. Indiana to Chicago, 20 miles. Practically merged in Erie. RR Co.

BONDS.—The *first mortgage* (trustees Central Trust Co. and Edward Daniels) covers 249 miles of road, the contract with the Chicago & Western Indiana, $1,000,000 of that company's stock and $240,000 stock of Chicago Belt Ry. See abstracts V. 51, p. 911, V. 61, p. 750.

Chicago & Grand Trunk Ry.—See Grand Trunk Western Ry.

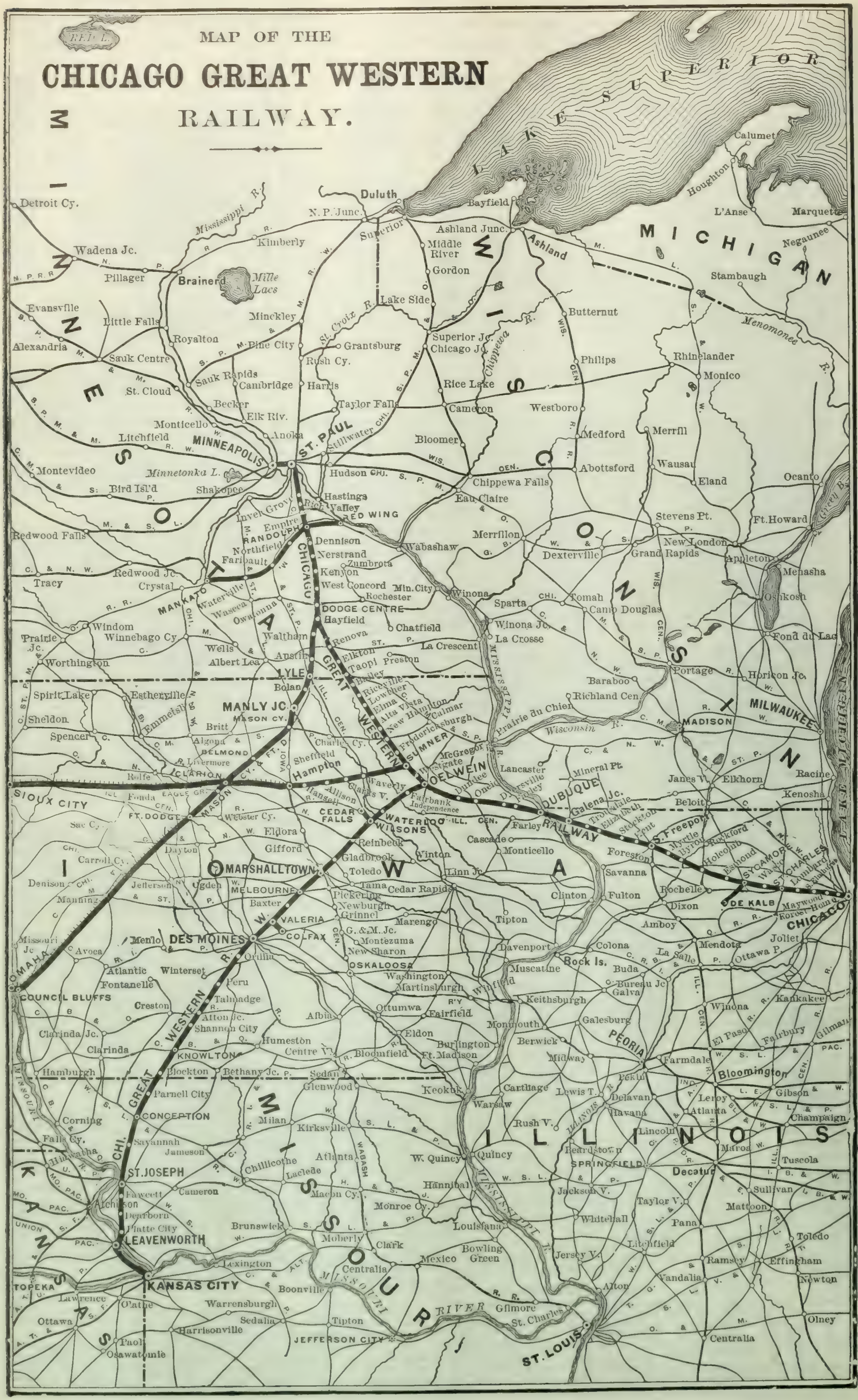
Chicago Great Western Ry.—*(See Map.)*—ROAD.—Operates the "Maple Leaf" route, radiating from Oelwein, Ia., northerly to St. Paul, easterly to Chicago and southerly to Kansas City, and embracing:

Lines Owned—	*Miles.*	*Trackage, etc.*	*Miles.*
Chic. St. P. & Kan. City Ry.—		St. Paul to Minneapolis	11
Chicago to St. Paul, Minn., and St. Joseph, Mo	690	Chicago terminals (V. 71, p. 442)	10
Branches to Hayfield, etc	131	Dubuque to Aiken	16
Bee Creek to Beverly (no bds.)	23	Des Moines terminals	3
		Leavenworth to Kansas City	46
		Total operated	930

The Leavenworth Terminal Ry. & Bridge is used into Leavenworth. As to extensions proposed in 1901, see FINANCES below.

HISTORY.—The Chicago St. Paul & Kansas City was organized in May, 1886, and in December, 1887, merged with Minnesota & Northwestern. In August, 1892, reorganized per plan, Vol. 55, p. 856. Each $1,000 of Minn. & N. W. and Chi. St. P. & K. C. first mort. bonds was given $500 debenture stock and $600 pref. "A" stock.

MAP OF THE CHICAGO GREAT WESTERN RAILWAY.


L A K E S U P E R I O R
MICHIGAN
MINNESOTA
WISCONSIN
IOWA
ILLINOIS
MISSOURI
KANSAS
Duluth
Superior
Bayfield
Ashland Junc.
Ashland
Calumet
Houghton
L'Anse
Marquette
Negaunee
Stambaugh
Menomonee R.
Detroit Cy.
Mississippi R.
N. P. Junc.
Wadena Jc.
Pillager
Brainerd
Mille Lacs
Kimberly
Middle River
Gordon
Lake Side
Minckley
Pine City
Grantsburg
Rush Cy.
Harris
Evansville
Little Falls
Alexandria
Royalton
Sauk Centre
Sauk Rapids
Cambridge
St. Cloud
Becker
Elk Riv.
Monticello
Litchfield
Anoka
MINNEAPOLIS
ST. PAUL
Stillwater
Minnetonka L.
Montevideo
Bird Isl'd
Shakopee
Hastings
Inver Grove
Empire
Rich Valley
RED WING
Redwood Falls
RANDOLPH
Northfield
Faribault
Dennison
Nerstrand
Zumbrota
Kenyon
West Concord
Rochester
Dodge Centre
Hayfield
Chatfield
Waltham
Renova
Austin
Elkton
Taopi
Preston
La Crescent
Winona Jc.
La Crosse
Redwood Jc.
Tracy
Crystal
Waterville
Waseca
Owatonna
MANKATO
Windom
Prairie Jc.
Winnebago Cy
Wells
Albert Lea
Worthington
LYLE
Bolan
Spirit Lake
Estherville
Sheldon
Emmetsburg
MANLY JC.
MASON CY.
Britt
Spencer
Algona
BELMOND
Livermore
Rolfe
CLARION
Hampton
Sheffield
Charles Cy.
Fonda
EAGLE GR.
SIOUX CITY
FT. DODGE
Webster Cy.
Sac Cy.
Eldora
Dayton
Gifford
Reinbeck
Gladbrook
Toledo
Tama
Cedar Rapids
Pickering
Newburgh
Grinnel
Marengo
Winton
Linn Jc.
Cascade
Monticello
Carroll Cy.
Denison
Jefferson
Ugden
MELBOURNE
Manning
Baxter
VALERIA
COLFAX
Menlo
DES MOINES
Missouri Jc
Avoca
Orilla
Atlantic
Winterset
Fontanelle
COUNCIL BLUFFS
Creston
Afton Jc.
Shannon City
Clarinda Jc.
Clarinda
KNOWLTON
Hamburgh
Blockton
Bethany Jc.
Parnell City
Corning
CONCEPTION
Falls Cy.
Hiawatha
Savannah
Jameson
ST. JOSEPH
Fawcett
Cameron
Atchison
Dearborn
Platte City
LEAVENWORTH
Prairie du Chien
Wisconsin R.
Lancaster
Mineral Pt.
DUBUQUE
Galena Jc.
Elizabeth
Stockton
Freeport
RAILWAY
Janesville
Elkhorn
Racine
Kenosha
Beloit
Rockford
Byron
Holcomb
Esmond
Sycamore
St. Charles
Lombard
Elmhurst
DE KALB
Maywood
Forest Home
CHICAGO
Joliet
Mendota
Ottawa P.
La Salle
Dixon
Rochelle
Fulton
Clinton
Savanna
Foreston
Farley
Cedar Falls
Waterloo
Wilsons
Independence
Fairbank
Oelwein
Sumner
Frederickesburgh
McGregor
Westgate
Dundee
Oneida
Dyersville
Farley
Lancaster
Mineral Pt.
Janesville
Elkhorn
Racine
Kenosha
Beloit
Madison
Milwaukee
Wisconsin R.
Portage
Baraboo
Richland Cen.
Horicon Jc.
Fond du Lac
Oshkosh
Mehasha
Appleton
New London
Grand Rapids
Dexterville
Merrillon
Wabashaw
Dennison
Nerstrand
Zumbrota
Kenyon
West Concord
Rochester
Min. City
Winona
Sparta
Tomah
Camp Douglas
Stevens Pt.
Ft. Howard
Wausau
Eland
Ocanto
Merrill
Medford
Abbottsford
Westboro
Rhinelander
Monico
Philips
Butternut
Rice Lake
Cameron
Taylor Falls
Chippewa Falls
Eau Claire
Bloomer
Hudson
Stillwater
Anoka
Elk Riv.
Becker
Monticello
Litchfield
Montevideo
Minnetonka L.
Shakopee
Bird Isl'd
Redwood Falls
Tracy
Crystal
Redwood Jc.
Windom
Prairie Jc.
Worthington
Spirit Lake
Estherville
Sheldon
Spencer
Britt
Algona
Livermore
Rolfe
Fonda
Sac Cy.
Webster Cy.
Eldora
Dayton
Gifford
Reinbeck
Gladbrook
Toledo
Tama
Cedar Rapids
Pickering
Newburgh
Grinnel
Marengo
Winton
Linn Jc.
Cascade
Monticello
Carroll Cy.
Denison
Jefferson
Ugden
Manning
Baxter
Menlo
Missouri Jc
Avoca
Orilla
Atlantic
Winterset
Fontanelle
Creston
Afton Jc.
Shannon City
Clarinda Jc.
Clarinda
Hamburgh
Blockton
Bethany Jc.
Parnell City
Corning
Falls Cy.
Hiawatha
Savannah
Jameson
Fawcett
Cameron
Atchison
Dearborn
Platte City
Brunswick
Moberly
Clark
Lexington
Centralia
Boonville
Warrensburgh
Sedalia
Tipton
Harrisonville
Paola
Osawatomie
Ottawa
Lawrence
Oathe
TOPEKA
KANSAS CITY
LEAVENWORTH
JEFFERSON CITY
ST. LOUIS
Missouri River
Gilmore
St. Charles
Olney
Centralia
Vandalia
Alton
Effingham
Newton
Toledo
Litchfield
Ramsey
Mattoon
Sullivan
Tuscola
Decatur
Pana
Taylor V.
Jackson V.
Whitehall
Jersey V.
Louisiana
Bowling Green
Mexico
Hannibal
Quincy
W. Quincy
Atlanta
Chillicothe
Laclede
Macon Cy.
Monroe Cy.
Kirksville
Milan
Glenwood
Keokuk
Warsaw
Carthage
Lewis T.
Delavan
Havana
Rush V.
Lincoln
Beardstown
SPRINGFIELD
Champaign
Gibson
Leroy
Atlanta
Bloomington
Farmdale
Midway
Peoria
Pekin
Farmington
Galesburg
Monmouth
Berwick
Burlington
Ft. Madison
Eldon
Centre V.
Bloomfield
Humeston
Ottumwa
Fairfield
Afbia
Washington
Martinsburgh
Winfield
Keithsburgh
Oskaloosa
Davenport
Muscatine
Bock Is.
Colona
Buda
Bureau Jc
Galva
Amboy
Dixon
Rochelle
Fulton
Clinton
Savanna
Foreston
Farley
Cascade
Monticello
Linn Jc.
Toledo
Gladbrook
Reinbeck
Winton
Cedar Falls
Waterloo
Wilsons
Independence
Fairbank
Oelwein
Sumner
Frederickesburgh
McGregor
Westgate
Dundee
Oneida
Dyersville
Farley
Lancaster
Mineral Pt.
Janesville
Elkhorn
Racine
Kenosha
Beloit
Rockford
Byron
Holcomb
Esmond
Sycamore
St. Charles
Lombard
Elmhurst
DE KALB
Maywood
Forest Home
CHICAGO
Joliet
Mendota
Ottawa P.
La Salle

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Chicago & Gr. Trunk—See GR. TRUNK WEST. Ry...								
Chicago Great Western—								
Deb. stock, cum., g., $30,000,000, div. in cash, g.	....	....	$100	$21,826,500	4 g.	J. & J.	London, R. Benson & Co.	Jan. 15, '01, 2%
Debenture scrip (not interest-bearing)	....	....	.....	5,089	No int'st	.....	.....	.....
Preferred stock A, $15,000,000, 5 per cent, gold.	....	....	100	11,371,800	5 in '00	J. & J.	London, R. Benson & Co.	Jan. 31, '01, 2½
Pref. stock B, 4 per cent $10,000,000	....	....	100	7,489,190	{ None }	.....	.....	.....
Common stock, $30,000,000	....	....	100	21,315,500	{ paid. }	.....	.....	.....
Sterling 5-year notes 6s (no mortgage) gold	....	1897	£100&c	(l)	6 g.	Semi-an	London, R. Benson & Co.	1902
Sterling 5-year notes 5s of 1898 (no mortgage)	....	1898	Various	1,100,000	5 g.	Semi-an	London.	1903
Sterling 5-year notes 5s of 1899 (no mortgage)	....	1899	Various	808,333	5 g.	Semi-an	London or New York.	1904
Equipment lease warrants, 1900	....	1900	Various	469,395	5	M'nthly	St. Paul.	$8,930 m'n'hly
Chic. Hammond & West'n—See CHIC. JUNCTION RY.								
Chicago & Indiana Coal—See CHIC. & EASTERN ILLINOIS.								
Chic. Ind. & East.—1st mort., gold (see text). N.c*	43	1900	1,000	1,000,000	5 g.	J. & J.	N. Y., N. Y. Sec. & Tr.	July 1, 1940
Chicago Indianap. & Louisville—Com. stock	....	....	100	10,500,000	.....	.....	.....	.....
Preferred, 4 per cent, non-cum., $5,000,000	....	....	100	5,000,000	Text.	A. & O.	N. Y., J. P. Morgan & Co.	Apr. 29, '01, 2%
L.N.A.&C., 1st Main Line.—N.A. to Mich. City..c*	289	1880	1,000	3,000,000	6	J. & J.	do do	July 1, 1910
1st M., Chic. & Ind. Div., Chic. to Ind., gold..c*	162	1881	1,000	2,300,000	6 g.	F. & A.	do do	Aug. 1, 1911
C. I. & L. refunding mort., $10,300,000, gold..Ce	509	1897	1,000	3,542,000	5 g.	J. & J.	do do	July 1, 1947
Do gold 6s, issued for old consols	509	1897	1,000	4,700,000	6 g.	J. & J.	do do	July 1, 1947
Perry Mathews Buskirk Stone Co., 1st M., guar.	....	1898	1,000	250,000	6 g.	F. & A.	Am. Tr. & Sav. Bk., Chic	Feb. 1, 1908
Indiana Stone RR. 1st M. guar	....	....	1,000	In treasury.	5 g.	M. & S.	New York.	Sept. 1, 1948
Chicago Junction—Common stock	....	....	100	2,200,000	All owned by Ch.		J. Ry. & Un. Stk. Yds.	V. 68, p. 326.
Chic. Ham. & West., 1st M., $2,500,000, g...c*&r	24·43	1897	500 &c.	2,090,000	6 g	J. & J.	N. Y., Cent'l Trust Co.	Jan. 1, 1927

Chicago Great Western.—(CONCLUDED.)

On Sept. 7, 1893, the Great Western acquired by deed the title of the Chicago St. Paul & Kansas City Ry. (815·67 miles), subject to the mortgage bonds, of which it owns all except $1,000. It also acquired the title to the Leav. & St. Joseph Ry. (23 miles), which is unencumbered.

SECURITIES.—The holders of *debenture* and *preferred A* stock appoint the finance committee, which exercises general supervision of finances. Additional securities of said issues can be put out, but only with consent of a majority of both said classes of stock present at a meeting. Securities of other issues having a lien prior to preferred A can be created, but only with consent of two-thirds of both classes. The several classes in case of liquidation will have principal paid in gold, according to their priority right to dividends. At extraordinary general meetings of holders of debenture stock and preferred A stock collectively, holders of *one-tenth* of said stocks outstanding, present or represented, constitute a quorum and by a majority vote have power to sanction any modification of the rights of said stocks. The provisions of the several classes of stock and of the trust deed were fully set forth in the editorial article of the SUPPLEMENT for October, 1897; see also V. 71, p. 441.

In 1898 the authorized issue of 4 p. c. debenture stock was increased from $15,000,000 to $30,000,000 for future refunding and improvements. See General Finances below.—V. 66, p. 133, 663, 1088.

Cash interest resumed on all debenture stock and *all* the preferred "A" is entitled to cash dividends since July 1, 1899.—V. 67, p. 1206.

DIVIDENDS.—On pref. "A" paid Jan., 1899, 2 p.c.; in July, 1899 2 p. c.; in Jan., 1900, 2½ p. c.; July, 2½ p. c.; in Jan., 1901, 2½ p. c.

FINANCES.—The deb. and pref. "A" stockholders voted Jan. 30, 1899, to issue $8,000,000 debenture stock, in order to refund the Ch. St. P. & K. C. priority loan (the only mortgage debt), which was paid Jan. 1, 1900, and then outstanding lease warrants and sterling notes; of this stock there remained unissued March, 1901, $2,150,000, to provide for paying sterling notes and lease warrants maturing, additions and improvements. On Mar. 20, 1901, the stockholders voted to issue an additional $2,500,000 of 4 per cent debenture stock for capital expenditures in 1901, car trusts, etc—V. 72, p. 580. By improvements of the permanent way, etc., operating expenses were reduced in 1899-1900 to 66·81 per cent of earnings, against 70·13 per cent in 1897-8 and 77·47 in 1894-5.—V. 71, p. 441.

Early in 1901 Vermilye & Co. became the fiscal agents of the company, their Mr. Read entering the directory. See V. 72, p. 580.

In Mar., 1901, a syndicate subscribed $2,500,000 to acquire all the stock and bonds of the Mason City & Fort Dodge RR., Mason City to Fort Dodge, Ia., 90 miles, the purchase including coal fields near Ft. Dodge, and for extensions to be made in the summer of 1901 from Manly Junction to Mason City, 12 miles, and Hampton to Clarion, 30 miles, to connect with the Chic. Gt. Western. Financial arrangements were also made for $8,000,000 to build an extension to Omaha, 131 miles, and to Sioux City, 143 miles, a total of 274 miles.—V. 72, p. 580, 674.

EARNINGS.—8 mos., July 1 to Feb. 28, { 1900-1...Gross, $4,661,130; net, $1,456,482 / 1899-0...Gross, 4,538,084; net, 1,539,630

The main line of the Wis. Minn. & Pac., extending from Red Wing, Minn., to Mankato, 93·7 miles, purchased from the Chic. R. I. & Pac. by friends of the C. G. W. has been operated since June 1, 1899, in connection with the latter, but the earnings kept separate. V. 68, p. 976. The W. M. & P. Ry. in Oct., 1900, made a $2,000,000 mortgage to the Mercantile Trust Co. of New York, as trustee.—V. 71, p. 751.

ANNUAL REPORT.—Report for 1899-1900 in V. 71, p. 436, 441, 414.

Year ending June 30.	1900.	1899	1898.
Total gross earnings	$6,721,037	$5,867,739	$5,386,044
Net income	2,026,814	1,720,224	1,435,671
Rentals (incl. equipment)	463,930	450,177	448,613
Interest priority loan	70,579	141,158	141,157
do sterling, etc., loans	201,676	157,962	111,062
Int. in cash on 4 p.c. deb. stock	568,650	498,002	396,524
Div. on pref. stock "A"	(5%) 568,620	(4%) 454,896	.....
Miscellaneous	9,574	8,873	.....
Balance	$143,785	$9,156	$338,315

A. B. Stickney, President, St. Paul, Minn. New York Transfer office, 18 Wall Street.—(V. 72, p. 44, 580, 674.)

Chicago Hammond & W. RR.—See CHICAGO JUNCTION RY.

Chicago Indiana & Eastern Ry.—Owns Converse, Ind., to Muncie, 43 miles, of which Matthews to Muncie, 15 miles, completed in Dec., 1900. In Apr., 1901, extension under construction from Muncie to Richmond, 36 miles. Projected from Chicago, Ill., to Columbus, O., and from Richmond, Ind., to Cincinnati, O.

Stock authorized, $15,000 p. m.; issued Mar., 1901, $645,000. Of the bonds, $1,000,000 were issued to retire the old 5s and to complete the road from Converse to Muncie, additional bonds beings issuable at $20,000 per mile for extensions.—V. 71, p. 675; V. 71, p. 437. Pres., Paul Brown, 100 Washington St., Chicago, Ill.; Sec., J. H. Miller; Gen. Mgr., H. E. Drew. Office, Matthews, Ind.—(V. 71, p. 437; V. 72, p. 44, 675).

Chicago Indianapolis & Louisville Ry.—*(See Map.)*—Operates the "Monon Route" from Chicago, Ill., via Monon, Ind., to Indianapolis, Ind., and Louisville, Ky., with branches—the system including:

Lines owned—	*Miles.*	*Oper. under contract*—	*Miles.*
Indiana State Line to Indianap.	162	Chicago to Ind. State Line	20
New Albany to Michigan City	289	New Albany to Louisville	5
Bedford to Switz City	40	Connection in Indianapolis	2
Orleans to Fr. Lick Springs	18	Clear Creek to Harrodsb'g, Ind.	10
Total of all	546		

A lease for 999 years with Chicago & Western Indiana (of whose stock this co. owns $1,000,000) gives entrance to Chicago on a mileage basis. Owns one-third interest in Kentucky & Indiana Bridge, having bridge at Louisville, Ky. V. 71, p. 599.

HISTORY.—Successor July 1, 1897, of the Louisville New Albany & Chicago Ry., foreclosed per **plan** in V. 63, p. 922. In April, 1899, control was acquired by J. P. Morgan & Co. V. 68, p. 822; V. 69, p. 129.

In July, 1900, the legality of the foreclosure was sustained; appeal taken to U. S. Supreme Court.—V. 70, p. 686; V. 71, p. 83, 599, 1119.

DIVIDENDS.—On pref., Mar. 30, 1899, 1 p. c.; in 1900, Oct. 15, 2 p. c.; in 1901, Apr., 2 p. c.

BONDS.—*Refunding mortgage* covers road, equipment, etc. (including $1,000,000 stock of Ch. & W. Ind and $240,000 stock of the Belt Ry. of Chicago); total authorized issue is $15,000,000, of which reserved to take up existing divisional bonds at maturity, $5,300,000; to be issued only for betterments and equipment, not to exceed $300,000 in any one year, $2,091,000. Trustees are Central Trust Co., N. Y., and James Murdock, of Lafayette, Ind.

GENERAL FINANCES.—See statement to N.Y. Stock Exchange in July, 1897.—V. 65, p. 194. Accounts payable June 30, 1900, $352,233. There were also $54,689 old car-trust notes of 1896, remaining car trusts being paid off in Aug., 1900.

EARNINGS.—(8 mos.), July 1 to Feb. 28, { 1900-1. Gross, $2,705,054; net, $974,177 / 1899-0..Gross, 2,770,839; net, 1,062,295

ANNUAL REPORT.—In V. 71, p. 598, showed:

Year end. June 30—	1899-00.	1898-99.	1897-98.	1896-97.
Gross earnings	$4,177,888	$3,501,120	$3,323,671	$2,902,760
Net earnings	1,549,683	1,146,170	967,663	860,322
Dividends received	109,787	86,687	75,038	74,400
Total net income	$1,659,470	$1,232,857	$1,042,701	$934,722
Interest on bonds	761,950	752,700	745,450	775,450
Rentals, etc	210,839	205,409	208,122	234,334
Total	$972,789	$958,109	$953,572	$1,009,784
Surplus	$686,681	$274,748	$89,129	def. $75,062

Div. of 1 p. c. ($50,000) on pref. was paid Mar. 30, 1899, and semi-annual div. of 2 p. c. ($100,000) on Oct. 15, 1900.—(V. p. 241, 775).

Chicago Junction Railway.—Owns and operates a belt line around Chicago from Whiting, Ind., to Franklin Park, Ill., and in the Union Stock Yards district connects with industries and all diverging roads. Total mileage operated, 87·60 m., of which Terminal RR. owns Union Stock Yards to Chappell, 10·15 m.; East Chicago Belt RR., State Line to Grasselli Chemical Co., 5·28 m.; Calumet Terminal RR., trackage, Blue Island to McCook, 13·88 m.; Chic. & Ind. State Line Ry., leased from Chic. Junction Ry. & Union Stock Yards Co., 20·83 m.; Whiting to Blue Island, 15·46 m.; McCook to Franklin Park, 10·36 m.; Cal. River RR., So. Chicago to Hegewisch, 4·42 m.; So. Chic. & So. Ry. Hegewisch to Cal. Park, 1·75 m.; Northern Indiana yards, 5·47 m.

ORGANIZATION.—Formed in March, 1898, as a consolidation of the Chicago Hammond & Western and Chicago & Indiana State Line in the interest of the Chicago Junction Rys. & Union Stocks Yards Co.

BONDS.—First mortgage of C. H. & W. is for $2,500,000 (trustee, E. Francis Hyde, N. Y.)—V. 64, p. 287.

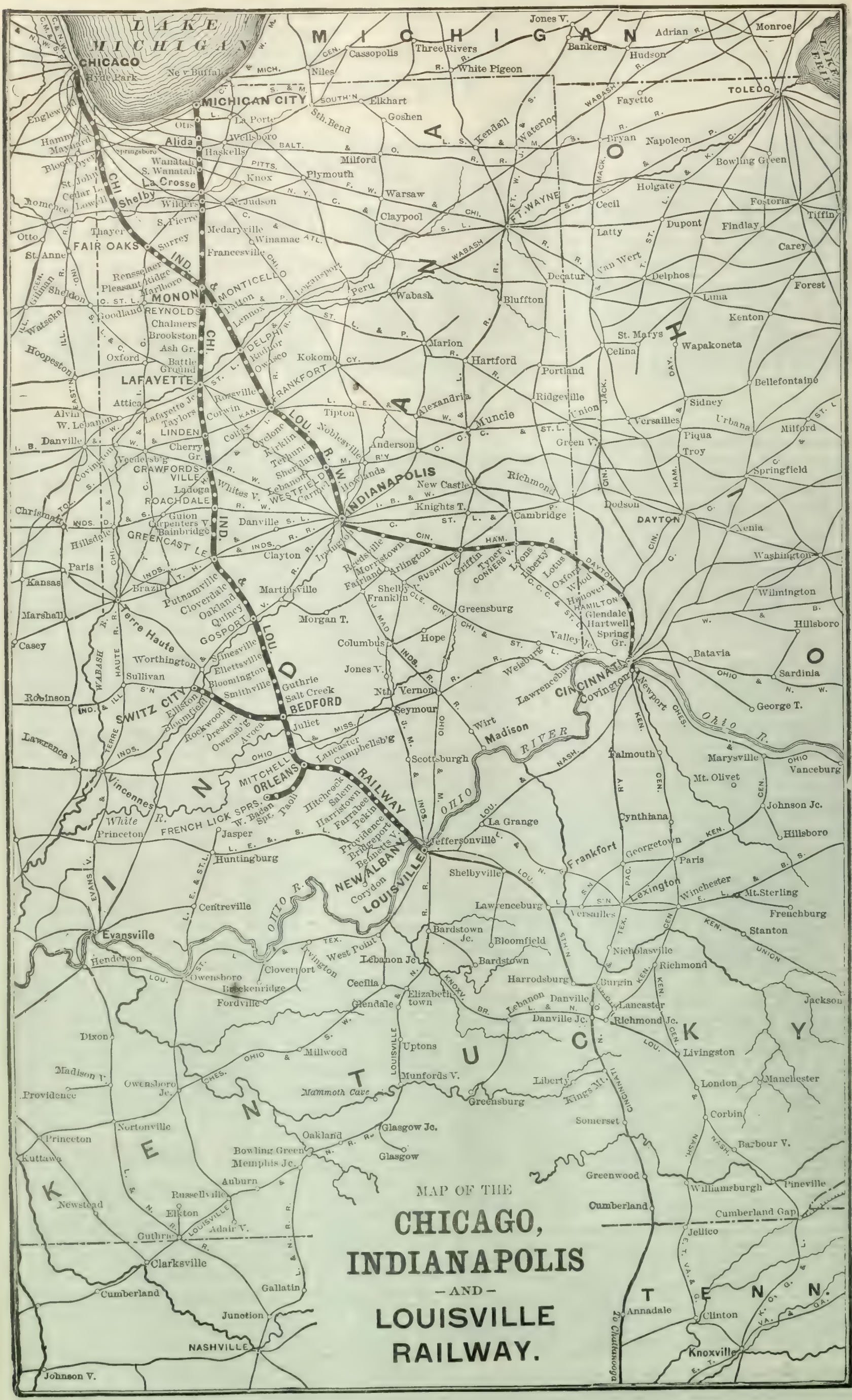
EARNINGS.—For year ending Dec. 31, 1900, gross, $1,877,901; net, $823,325; taxes, $16,041; charges, $593,600; dividends (6 p. c.), $132,000; surplus, $76,683.

OFFICERS.—John A. Spoor, President; R. Fitzgerald, Vice-Pres.; C. C. Chace, Auditor; C. D. Moyer, Treas.—(V. 67, p. 1262; V. 68, p. 326).

Chicago Kalamazoo & Saginaw Ry.—Owns 45 miles, Kalamazoo to Woodbury, in operation. In January, 1900, $450,000 stock was outstanding. The first mortgage is for $225,000 to Union Trust Co. of Detroit, as trustee; bonds all in treasury; bills payable Jan. 1, 1900, $531,425. In 1899, gross, $72,567; net, $19,904. Operated by Kalamazoo & Hastings Construction Co. President, E. Woodbury; Treas. and Secy. H. C. Potter, Kalamazoo, Mich.—(V. 61, p. 1063.)

Chicago Lake Shore & Eastern Ry.—Embraces 159·04 miles of track, connecting the various works of the Illinois Steel Company at Chicago, Joliet and Milwaukee with diverging trunk lines, and also with steamship lines, stone quarries, industrial establishments, etc.; also by trackage rights over 149·54 miles of roads reaches the coal fields of Illinois and Indiana and Joliet, Ill., handling between South Chicago and these points a large traffic for the Illinois Steel Co. The stock, $600,000, and the bonded debt ($3,230,000) are owned by the Illinois Steel Co., and thus controlled by Federal Steel Co.

Equipment, Dec. 31, 1899: Locomotives, 54; freight cars, 3,077; cabooses, 11; steam wrecker, 1.—(V. 64, p. 422; V. 67, p. 428, 483).


LAKE MICHIGAN
MICHIGAN
CHICAGO
Hyde Park
New Buffalo
Niles
Cassopolis
Three Rivers
White Pigeon
Jones V.
Bankers
Adrian
Monroe
Hudson
LAKE ERIE
TOLEDO
Fayette
MICHIGAN CITY
La Porte
Otis
Wellsboro
Alida
Haskells
Wanatah
S. Wanatah
Knox
Plymouth
Sth. Bend
Elkhart
Goshen
Milford
Warsaw
Claypool
Kendall
Waterloo
Bryan
Napoleon
Bowling Green
Holgate
Fostoria
Tiffin
Findlay
Dupont
Latty
Cecil
FT. WAYNE
Van Wert
Decatur
Delphos
Carey
Forest
Luna
Kenton
St. Marys
Celina
Wapakoneta
Bluffton
Wabash
Peru
Logansport
Monticello
Francesville
Winamac
Medaryville
Surrey
Thayer
Otto
St. Anne
Englewood
Hammond
Maynard
Bloom
Dyer
St. John
Cedar L.
Lowell
Momence
Shelby
La Crosse
Springsboro
FAIR OAKS
Rensselaer
Pleasant Ridge
Marlboro
Sheldon
Gilman
Watseka
Goodland
REYNOLDS
Chalmers
Brookston
Ash Gr.
Oxford
Battle Ground
Hoopeston
LAFAYETTE
Attica
Alvin
W. Lebanon
Danville
Cherry Gr.
Veedersb'g
CRAWFORDSVILLE
Ladoga
ROACHDALE
Covington
Christman
Hillsdale
Guion
Carpenters V.
Bainbridge
GREENCASTLE
Paris
Kansas
Brazil
Marshall
Casey
Terre Haute
Worthington
Sullivan
Robinson
SWITZ CITY
Elliston
Bloomfield
Rockwood
Dresden
Owensb'g
Aroca
Putnamville
Cloverdale
Oakland
Quincy
GOSPORT
Martinsville
Morgan T.
Columbus
Jones V.
Nth. Vernon
Seymour
Juliet
Lancaster
Campbellsb'g
Scottsburgh
Hope
Greensburg
Shelby V.
Franklin
Fairland
Morristown
Reedsville
Arlington
Griffin
Tyner
CONNERS V.
Lyons
Liberty
Lotus
Oxford
Wood
Hanover
HAMILTON
Glendale
Hartwell
Spring Gr.
Valley Jc.
Weisburg
Lawrenceburg
CINCINNATI
Covington
Newport
Batavia
Sardinia
George T.
Wilmington
Hillsboro
Falmouth
Marysville
Vanceburg
Mt. Olivet
Johnson Jc.
Cynthiana
Hillsboro
La Grange
Jeffersonville
Frankfort
Georgetown
Paris
Lexington
Winchester
Mt. Sterling
Frenchburg
Stanton
Shelbyville
Lawrenceburg
Versailles
Bardstown Jc.
Bloomfield
Bardstown
Nicholasville
Richmond
Harrodsburg
Burgin
Danville
Lancaster
Jackson
Danville Jc.
Richmond Jc.
Lebanon Jc.
Cecilia
Elizabethtown
Glendale
Fordville
Owensboro
Hawesville
Cloverport
West Point
Lebanon
Henderson
Evansville
Centreville
Huntingburg
Jasper
Princeton
White R.
FRENCH LICK SPRS.
W. Baden Spr.
Paoli
Hitchcock
Salem
Harristown
Farrabee
Pekin
Providence
Bridgeport
Bennetts V.
Corydon
NEW ALBANY
LOUISVILLE
Livingston
London
Manchester
Corbin
Somerset
Barbour V.
Pineville
Williamsburg
Cumberland
Cumberland Gap
Jellico
Greenwood
Annadale
Clinton
Knoxville
Dixon
Madison V.
Providence
Owensboro Jc.
Nortonville
Princeton
Kuttawa
Newstead
Russellville
Auburn
Elkton
Guthrie
Adair V.
Clarksville
Cumberland
Gallatin
Junction
NASHVILLE
Johnson V.
Millwood
Uptons
Munfords V.
Mammoth Cave
Glasgow Jc.
Glasgow
Bowling Green
Memphis Jc.
Oakland
Liberty
Kings Mt.
Somerset
Greensburg
Richmond
New Castle
Knights T.
Cambridge
Dodson
DAYTON
Xenia
Springfield
Piqua
Troy
Versailles
Urbana
Milford
Bellefontaine
Sidney
Union
Ridgeville
Portland
Hartford
Marion
Kokomo
Alexandria
Muncie
Tipton
Anderson
Green V.
Noblesville
Sheridan
Tetpune
Arkelin
Cyclone
Colfax
Corwin
Rossville
Lafayette Jc.
Taylors
LINDEN
Danville
Alvin
W. Lebanon
Attica
Ligonier
Rudolph
Owasco
DELPHI
Lennox
Patton
Logansport
Peru
Wabash
Bluffton
Hartford
Portland
Ridgeville
Muncie
Alexandria
Anderson
Tipton
Noblesville
Sheridan
Tetpune
Arkelin
Cyclone
Colfax
Corwin
Rossville
Lafayette Jc.
Taylors
LINDEN
Cherry Gr.
Veedersb'g
CRAWFORDSVILLE
Ladoga
ROACHDALE
Guion
Carpenters V.
Bainbridge
Danville
Clayton
Martinsville
Putnamville
Cloverdale
Oakland
Quincy
GOSPORT

MAP OF THE

CHICAGO, MILWAUKEE AND ST. PAUL RAILWAY

6,423 Miles in Operation.

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Chicago Milwaukee & St. Paul—Common stock.	....	....	$100	$47,148,600	5	A. & O.	N.Y.Office,30 Broad St.	Apr. 25'01, 3%
Preferred stock7 per cent yearly, not cumulative.	....	....	100	41,003,900	7	A. & O.	do do	Apr. 25'01, 3½
Milwaukee & St. Paul loans—								
River Div. (St.P.&C.) 1st M. con. into pf.stk.g.c*	129	1872	$ & £	1,469,500	7 g.	J. & J.	London and New York.	Jan. 1, 1902
Hastings & Dakota 1st M., conv. into pref. st'k	....	1872	.....	78,000	7	J. & J.	N.Y.,Office,30 Broad St.	Jan. 1, 1903
Chic. & Mil. 1st mort. (conv. into pref. stock)..c*	83	1873	1,000	1,157,000	7	J. & J.	do do	Jan. 1, 1903
Chicago Milwaukee & St. Paul loans—								
Prior lien consols, convertible into pref	1,435	1874	1,000	142,000	7	J. & J.	do do	Jan. 1, 1904
Consol. mort., conv. into pref. stock.....c*	1,435	1875	1,000	5,072,000	7	J. & J.	do do	July 1, 1905
I. & D. Ext. 1st M., convert. into pref.....F.c*	335	1878	1,000	2,230,000	7	J. & J.	do do	July 1, 1908
S. W. Div. 1st mortgage Western Union RR..c*	212	1879	1,000	4,000,000	6	J. & J.	do do	July 1, 1909
So. Minnesota Div. 1st mortgage.....F.c*	419	1880	1,000	7,432,000	6	J. & J.	do do	Jan. 1, 1910
Mineral Point Division 1st mortgage.....F.c*	133	1880	1,000	2,840,000	5	J. & J.	do do	July 1, 1910
Hast. & Dak. Div.,ext.,1st M. ($990,000 5s).F.c*	395	1880	1,000	6,670,000	5 & 7	J. & J.	do do	Jan. 1, 1910
Lacrosse & Dav. Div. 1st mortgage.....F.c*	185	1879	1,000	2,500,000	5	J. & J.	do do	July 1, 1919
Wisc.Val.RR.Co. 1stM., Tomah to Merrill, Wis.c	107	1879	500	1,106,500	7	J. & J.	Boston, Lee Higginson.	Jan. 1, 1909
Wis. Val. Div. 1st M. s. f., not dr'n.....NB.c*	161	1880	1,000	2,179,000	6	J. & J.	N.Y. Office, 30Broad St.	July 1, 1920
Dub. Div. 1st M., s. f., not dr'n.....NB.c*	351	1880	1,000	6,007,000	6	J. & J.	do do	July 1, 1920
Chic. & Pac. Div. 1st M. (Ch. to Kittredge).F.c*	120	1880	1,000	3,000,000	6	J. & J.	do do	Jan. 1, 1910
do West'n Div. 1st mort., (see text) gold.F.c*	1,117	1881	1,000	25,340,000	5 g.	J. & J.	do do	Jan. 1, 1921
Chic. & Lake Superior Div. 1st mort., gold.F.c*	68	1881	1,000	1,360,000	5 g.	J. & J.	do do	July 1, 1921
Wis. & Minn. Div. 1st mortgage, gold. F.....	230	1881	1,000	4,755,000	5 g.	J. & J.	do do	July 1, 1921
Fargo & Southern 1st mort., gold, assumed.....	119	1883	1,000	1,250,000	6 g.	J. & J.	do do	Jan. 1, 1924
Ch. Mil. & St. P. Terminal mortgage, gold...F.c*	....	1884	1,000	4,748,000	5 g.	J. & J.	do do	July 1, 1914
Dakota & Great Southern 1st mortgage, gold..F	159	1886	1,000	2,856,000	5 g.	J. & J.	do do	Jan. 1, 1916
Chic & Missouri River Div. 1st mortgage....F.c*	77	1886	1,000	3,083,000	5	J. & J.	do do	July 1, 1926
Inc. M.,convert., s. f. $80,000 yearly (dr. at 105)c*	525	1886	1,000	19,000	5	J. & J.	do do	Jan. 1, 1916
Gen. . M(for $150,000,000), gold Ser. A..Us.c*&r	5,722	1889	1,000	24,000,000	4 g.	¶	do do	May 1, 1989
do do "B" 3½s.....c*	5,722	1889	1,000	a9,978,000	3½ g.	J. & J.	do do	May 1, 1989
Milw. & North'n 1st mort., Schwarz.to Gr. Bay..c*	126	1880	1,000	2,155,000	6	J. & D.	N.Y., Ch.Mil.& St.P.Ry.	June 1, 1910
Consolidated mortgage.....c*	362	1884	1,000	5,092,000	6	J. & D.	do do	June 1, 1913
Chicago & Nor. Pacific—See Chic. Terminal Transfer RR.				a Including Nov., 1900, $4,802,000 in treasury and not listed, see text.				

¶ Coupon interest J&J; registered Q-F.

Chicago Milwaukee & St. Paul Ry.—*(See Map.)*—Operates from Chicago westerly to Omaha, Neb., and Kansas, City. Mo., with lines, traversing Wisconsin, Minnesota and the Dakotas, including:—

Road.	*Miles.*	*Road.*	*Miles.*
Lines owned (of which 27 miles owned jointly).....	6,553	2nd & 3rd tracks.....	265
		Trackage (includ. 2d track)...	63

History, &c.—The Milwaukee & St. Paul RR. Co. was organized May 5, 1863, and on Feb. 11, 1874, took its present name. The system has since been greatly extended by the construction and acquisition of other lines. The sale of the Milwaukee & Northern to the St. Paul was ratified in September, 1893. In July, 1899, the Des Moines Nor. & West, 147 miles, was merged. V. 71, p. 494. The stockholders voted Sept. 23, 1899, to merge by consolidation the leased lines in Illinois. V. 69, p. 228, 694. In Sept., 1900, arranged with the Northern Pacific for trackage from St. Paul to Duluth. V. 71, p. 236. 603. Various extensions were built and building in 1900 '01. In Mar., 1901, the entire stock of the Davenport Rock Island & Northwestern Ry., Moline, Ill., to Davenport, Ia., 40 miles, was acquired jointly with the Chic. Burl. & Quincy RR., and the road will be used as part of a cut-off to be built in 1901 from Davenport to Ottumwa, 119 miles, between Chicago & Kansas City. V. 72, p. 437, 532, 675.

Capital Stocks.—The preferred stock has a prior right over the common stock to a dividend of not over 7 per cent from net earnings in each year, but if not earned it has no cumulative right. After payment of 7 per cent on preferred and 7 on common, both classes share *pro rata*. Common stock to be $55,971,120, stockholders subscribing at par to a 10 per cent increase, ($8,822,520) in April, 1901. See General Finances below. V. 72, p. 437. Preferred stock on Dec. 31, 1873, was $12,274,483; it has been increased to present figures almost entirely by exchange of convertible bonds for stock, only about $5,000,000 having been issued for other purposes (improvements, etc.) In July, 1900, $10,697,500 prior lien bonds outstanding were exchangeable for preferred.

Divs. since '89.	'90.	'91.	'92.	'93.	'94.	'95.	'96.	'97.	'98.	'99.	1900.	1901.
On common.	0	0	2	4	4	2	4	5	5	5	5	Apr., 3
On preferred.	7	7	7	7	7	7	7	7	7	7	7	Apr., 3½

In April, 1901, the dividend rate on common was increased to 6 per cent. V. 72, p. 532.

Bonds.—Abstracts of some of the older mortgages were published in the Chronicle, V. 45, pp. 85, 114, 144, 212, and V. 48, p. 830.

The following bonds are *convertible into preferred stock* at any time within ten days after a dividend shall have been declared and become payable on the preferred: Iowa & Dakota Extension 7s, River Division 7s, Chicago & Milwaukee 7s of 1903, Hasting & Dakota 7s of 1903 and Ch. Mil. & St. P. consols of 1875. The consols of 1874 also are convertible into preferred within 15 days after dividend day. The convertible bonds were fully described in Supplement for Mar.'93, p. 2.

Chicago & Pacific Western Division, see Supplement of Jan. 1901.

Terminal five per cent bonds of 1884 cover terminal property of several hundred acres in Chicago and Milwaukee.

The *general mortgage* of 1889 (see **abstract** in V. 48, p. 830) is for $150,000,000, to the United States Trust Co., of New York, as trustee, and covers the entire railway property and franchises of the company (therein described) subject to prior liens as below mentioned. The prior lien bonds cannot be extended, but will be paid off at maturity.

On Nov. 30, 1900, the following amounts of general mortgage bonds had been issued or were reserved for the purpose indicated, viz:—

Listed on New York Stock Exchange.....	$27,251,000
In treasury of the company (unsold) see below	6,727,000
Total reported by the company as outstanding.....	$33,978,000
Reserved for prior liens.....	$92,398,000
Available or eventually to become available for improvements, there being included in this amount the bonds originally reserved for prior liens, which have since been converted into pref. and common stock....	23,624,000
Total authorized.....	$150,000,000

The $33,978,000 outstanding include $6,000,000 issued to pay for 178 miles of sundry small branches on which the general mortgage is a first lien, and to retire the $2,500,000 first mortgage bonds of Chicago Evanston & Lake Superior Ry., a Chicago suburban road, $8,908,000 issued to replace prior bonds paid and canceled and $19,070,000 for additions to property.

On Nov. 30, 1900, of the prior lien bonds outstanding, $10,148,500 were convertible into preferred stock; if from time to time so converted they will set free a like amount of general 3½s which, with those reserved against bonds already converted, will become available for improvements, additions, etc., as soon as the balance ($3,111,000) of the amount originally reserved for improvements has been so expended. V. 48, p. 830; V. 50, p. 205. N. Y. Stock Exchange to Jan., 1901, had listed $26,176,000 generals—see "General Finances," V. 65, p. 462, and V. 66, p. 335.

General Finances, &c.—Capitalization per mile of road June 30, 1900: Stock, $13,639; bonds, $20,419; interest charge, $1,063. Dividends on common stock were resumed in October, 1892. See "dividends" above.

In Apr., 1901, stockholders subscribed to $8,822,520 new stock at par, 25 per cent being paid at once and 25 per cent payable each on June 18, July 18, and Sept. 5, the proceeds to reimburse the company for 301 miles of new road built during the past two years, and provide for Kansas City cut-off and other necessary new construction, to cost $4,300,000. V. 72, p. 437. In April, 1901, the rate of dividend on common was increased to 6 per cent.

The funded debt was increased during the year 1899-00 by the issue of $295,000 of general mortgage bonds and was decreased $5,374,500 by underlying bonds retired and canceled; of the latter $4,859,500 were converted into preferred stock and $223,000 into common stock. Of the funded debt there was in the treasury June 30, 1900, $8,891,000 (against $8,596,000 June 30, 1899), of which $7,478,000 was general mortgage 3½s and $324,000 gen. M. 4s. In Nov., 1900, $3,000,000 of the 3½ per cent general 3½s held in treasury were sold. —V. 71, p. 1119.

Average freight train load in 1899-00 was 205 tons; rate per ton per mile, 0·930c.; in 1898-9 train load, 187 tons; rate per ton per m. 0·937c.

Earnings.—8 mos. July 1 to Feb. 28. 1900-01. Gross, $28,805,729; net, $10,468,979. 1899-00. Gross, 28,664,903; net, 9,940,134.

Annual Report.—Fiscal year ends June 30. Annual meeting is held in September. Report for 1899-00 was given at length in V. 71, p. 490, 494. See also editorial, p. 471. In 1899 00 of 17,757,419 tons of freight carried, grain furnished 27 p. c.; other agricultural products, 2 p. c.; coal and coke, 12 p. c.; lumber, 10 p. c.; other forest products, 10 p. c., and miscellaneous, 39 p. c.

	1899-00.	1898-99.	1897-98.
Aver. miles operated June 30..	6,347	6,154	6,154
Passenger earnings.....	$7,698,514	$6,778,921	$5,986,840
Freight earnings.....	31,220,217	28,773,222	25,468,852
Mail, express, &c., earns.....	2,965,961	2,758,489	2,733,972
Total earnings	$41,884,692	$38,310,632	$34,189,664
Maintenance of way.....	$7,554,788	$5,100,169	$4,642,275
Maint. cars and engines	3,360,469	3,435,151	2,918,524
Transportation, gen. exp., etc..	12,594,964	11,682,455	10,908,170
Taxes.....	1,258,000	1,186,166	1,134,131
Renewal account.....	1,550,000	1,925,000	1,125,000
Additional equipment.....	1,475,305	.....	.....
Miscellaneous.....	627,304	633,896	473,468
Total expenses.....	$28,420,837	$23,962,837	$21,201,567
Net earnings.....	$13,463,855	$14,347,795	$12,988,097
Perct. of op. exp. to earns.....	(67·85)	(62·55)	(62·01)
Other income.....	144,756	117,410	131,018
Total net income.....	$13,608,611	$14,465,205	$13,119,115
Interest on debt, etc.....	6,633,170	6,890,120	7,190,431
Balance for dividends.....	$6,975,441	$7,575,085	$5,928,684

DIVIDENDS PAID DURING FISCAL YEAR.

Common	(5)$2,351,530	(5)$2,318,980	(5½)$2,531,463
Preferred.....	(7)2,516,528	(7)2,278,931	(7) 2,104,245
Total dividends.....	$4,868,058	$4,597,911	$4,635,708

Pres., Albert J. Earling; Chairman of Board, Roswell Miller. —(V. 71, p. 490, 494; V. 72, p. 44, 86, 136, 241, 437, 532.)

Chicago & North. Pacific RR.—Chicago Terminal Transfer RR.

Chicago & North Western Ry.—*(See Map.)*—Operates an important system of roads uniting Chicago, Ill., with Omaha, Neb., St. Paul Minn., with the great wheat belts of Dakota, Nebraska, etc., and with the mining regions of Michigan and the Black Hills, including—

Road owned in fee—	*Miles.*	*Controlled by stock, operated separately—*	*Miles.*
Main lines, etc.....	5,486	Fremont Elk Horn & Mo. Val.	1,362
Entire stock owned—		Sioux C'y & Pac.(V.72,p.721)	107
Princeton & Western.....	16	Total of all June 1, 1900....	7,031
St. Paul Eastern Grand Trunk (leased).....	60	2d track.....	624
Total incl. in earns.....	5,562	*Also has large interest in* Chicago St. Paul Minneapolis & Omaha, 1,538 miles.	

During the fiscal year 1899-00 226 miles were completed and added to the road proper.

In June, 1900, the Boyer Valley Ry., 86 miles, and the Minnesota & Iowa Ry., 119 miles, were absorbed after completion, their bonds having been issued at the rate of $16,000 per mile, guaranteed, principal and interest.—V. 71, p. 28. The Iowa Minnesota & Northwestern Ry., 194 miles; Boone County Ry., 7 miles; Mankato & New Ulm Ry., 26 miles; Minnesota & South Dakota Ry., 32 miles; Harlan & Kirkman Ry., 6 miles, were absorbed at the same time. V. 71, p. 291, 294. In June, 1900, the Princeton & Northwestern RR. was incorporated to build a line from Princeton, Wis., to Marshfield, 100 miles, and in Nov., 1900, the Peoria & Northwestern Ry., to build from Peoria, Ill., to near Nelson, 84 miles; in Apr., 1901, both were under construction.

History, &c.—The Chicago & North Western Railway was organized in 1859, and has since absorbed many other roads.

In December, 1882, a controlling interest was acquired in the stock of the Chicago St. Paul Minneapolis & Omaha Co., which see.

In July, 1884, the capital stocks (except a few shares) of the Fremont Elkhorn & Mo. Valley and the Sioux City & Pacific were acquired on the terms stated in the Supplement of June, 1885, and prior issues. Their securities, except those held by Chic. & N. W., are in table above. As to sale of Sioux City & Pac. on Government claim, see V. 72, p. 721.

MAP OF THE

CHICAGO & NORTHWESTERN

RAILWAY SYSTEM.

5,562 Miles.

Chicago & North-Western Railway
Chicago St.Paul, Minneapolis & Omaha Ry.
Fremont Elkhorn & Missouri Valley Railroad
Sioux City & Pacific Railroad

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.		*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Chicago & North Western—Common stock.....	4,273	....	$100	$39,114,678	6 in 1900	J. & J.	N.Y., Co.'s Office, 52 Wall		Jan. 7, '01, 3%
Preferred stock (7 p. c. yearly, not cumulative)..	4,273	....	100	22,395,160	7	Q.—J.	do	do	Apr. 5, '01, 1¾
Bonds issued and assumed by Chic. & N. W.									
Ch. & N. W. con. s.f. M. ($12,900,000), not dr. F.c*	788	1865	1,000	12,832,000	7	Q.—F.	do	do	Feb. 1, 1915
Cedar Rapids & Missouri Riv.—1st mort. 3d Div.	150	1866	500 &c.	2,332,000	7	M. & N.	do	do	May 1, 1916
M. of 1884, Ced. Rapids to Des Moines River..	122	1884	.....	769,000	7	J. & D.	do	do	June 1, 1909
Madison ext. 1st M., g. (s.f. $23,000, not dr'n). F	129	1871	500 &c.	b 2,977,500	7 g.	A. & O.	do	do	Apr. 1, 1911
Menominee ext. 1st M., g. (s. f. $20,000, not dr.) F	114	1871	500 &c.	c 2,546,500	7 g.	J. & D.	do	do	June 1, 1911
Northw. Union 1st M., g., Mil. to Fond-du-Lac. F	62	1872	500 &c.	d 3,365,000	7 g.	M. & S.	do	do	June 1, 1917
Ch. & N.W. gen. con. M., g., s.f., not dr'n c.*&r. Un	1,637	1872	500&c.	7,693,000	7 g.	J. & D.	do	do	Dec. 1, 1902
General mortgage of 1897, see next page.									
Winona & St. Peter 2d mort. (now 1st) assumed..	139	1867	1,000	1,592,000	7	M. & N.	do	do	Nov. 1, 1907
1st mort. ext., gold, land grant, s. f., ass'd c. F	184	1871	100 &c.	k 4,038,500	7 g.	J. & D.	do	do	Dec. 1, 1916
Plainview RR. and Minn. Val. 1st mortgages....	....	1878	.....	250,000	7	Semi-an	do	do	1908
Roch. & No. Minn. 1st mort., guar. (assumed). ..	24	1878	.....	200,000	7	M. & S.	do	do	Sept. 1, 1908
Dak. C. 1st M., gu. (Watert'n to Redfield, S. D.) F	71	1882	.....	a 1,007,000	6	M. & S.	do	do	Sept. 1, 1907
Dak. C. 1st M. on So'east Div. (to Hawarden) gu. Un	125	1882	.....	2,000,000	6	M. & N.	do	do	Nov. 1, 1907
Menominee River 1st M., two series (assumed) F	31	'76-'80	.....	560,000	7	J. & J.	do	do	July 1, 1906
Mil. & Mad. 1st M., Mil. to Madison (assumed) Fc*	82	1880	1,000	1,600,000	6	M. & S.	do	do	Sept. 1, 1905
Chicago & Tomah 1st mort., guar. (assumed) F	152	1880	.....	1,528,000	6	M. & N.	do	do	Nov. 1, 1905
Chicago Milwaukee & N. W. construc. do .F		1882	.....	e 601,000	6	M. & N.	do	do	Nov. 1, 1905
Escanaba & Lake Superior RR. 1st M., (assumed).	43	1881	1,000	310,000	6	J. & J.	do	do	July 1, 1901
Des Moines & Minn. 1st M., Des M. to Jewell Jc. F &c.	57	1882	1,000	600,000	7	F. & A.	do	do	Feb. 1, 1907
Ottum. C. F. & St. P. 1st M. ($25,000 p.m.), gu. Un c*	64	1884	1,000	1,600,000	5	M. & S.	do	do	Mch. 1, 1909
No. Ill. 1st M. ($20,000 p. mile), assumed Un c*	76	1885	1,000	1,500,000	5	M. & S.	do	do	Mch. 1, 1910
Mil. L. Sh. & W., Consol. M. (now 1st) gold. Ce.c*	413	1881	1,000	5,000,000	6 g.	M. & N.	do	do	May 1, 1921
Mich. Div. 1st mort. (for $3,000,000), g.. Ce c*	82	1884	1,000	1,281,000	6 g.	J. & J.	do	do	July 1, 1924
Ashland Division 1st mortgage, gold ..... Ce.c*	40	1885	1,000	1,000,000	6 g.	M. & S.	do	do	Mch. 1, 1925
Deben. (see text) sec. by mort of '89, g. . Ce.c*	693	1887	1,000	436,000	5 g.	F. & A.	do	do	Feb. 1, 1907
Ext. & Imp. M. for $5,000,000, g., s.f. not dr. Ce.c*	693	1889	1,000	4,148,000	5 g.	F. & A.	do	do	Feb. 1, 1929
Income bonds (not cum.) ..... r	....	1881	1,000	500,000	6	M. & N.	do	do	May 1, 1911
Marsh. Ex. 1st M. $600,000 ($15,000 p.m.). Un c*	40	1892	1,000	400.000	5	A. & O.	do	do	Oct. 1, 1922
C. & N. W. s.f. bds of '79 ($15,000 p.m.) r'd. at 105. Fc&r	1,041	1879	1,000&c	12,860,000	5 & 6	A. & O.	do	do	Oct. 1, 1929

Chicago & North Western Ry.—(CONCLUDED.)

In December, 1891, the Milwaukee Lake Shore & Western RR. was bought by an exchange of stock. See V. 57, p. 375; V. 56, p. 792.

In 1900 various proprietary roads were purchased and others built in the interest of the C. & N. W. absorbed.—V. 71, p. 291, 294

CAPITAL STOCK.—Of the common stock $2,333,688, and *preferred* $3,795 remained in the co's treasury in July, 1900. Pref. stock has a prior right to 7 p. c.; then common 7 p. c.; then preferred 3 per cent; then common 3 per cent; then both classes share.

DIVIDENDS—	'83.	'84.	'85.	'86 to '93.	'94.	'95.	'96 to '99.	1900.	1901.
Common..	7	7	6½	6 yearly	3	4	5 yearly	6	Jan., 3%
Preferred.	8	8	7½	7 yearly to Apr., 1901, inclusive.					

BONDS.—*General Mortgage.*—See **Abstract** in V. 65, p. **1175**. The authorized issue is $165,000,000 (United States Trust Co., trustee). $131,640,000 are reserved to retire underlying bonds, and remainder for additions and improvements, $4,000,000 at once and $1,000,000 a year thereafter. The bonds may be issued bearing such rate of interest as shall be deemed advisable. See V. 65, p. 1070. The first issue of $20,000,000, bears 3½ per cent (reg. interest Q.—F., coupon M.&N.). V. 65, p. 69, 111, 571. Up to Apr., 1901, $11,994,000 had been listed. V. 67, p. 125; V. 72, p. 86.

The *sinking fund bonds* of 1879 are secured by deposit in trust of $15,000,000 of 1st mortgage bonds at $15,000 per mile on subsidiary lines, the most important being described in SUPPLEMENT of May, 1894. Of the sinking fund bonds of 1879 $6,069,000 are 6s; the sinking fund is at least 1 per cent of outstanding bonds, which are subject to call at 105; and through its operation the amount outstanding has been reduced from $15,000,000 to the figure in table.

The *sinking fund debentures* of 1933 have a sinking fund of $200,000 per year, if they can be redeemed at 105. These, as also the *debentures* of 1884 and 1891, will be secured by any future mortgage excepting any mortgage "for the enlargement, improvement or extension of the company's property." See description of all the debentures on page 2, SUPPLEMENT of April, 1895. The 25-year debenture mortgage of 1884 was for $6,000,000, but reduced by sink. fund purchases.

The *extension bonds of* 1886 are secured by deposit in trust of first mortgage bonds at a rate not exceeding $20,000 per mile. Included in the collateral June 1, 1896, were $10,675,000 Fremont Elkhorn & Mo. Valley 1sts and $2,560,000 Wyoming Central 1sts [the W. C. 4 per Cent. having been consolidated with F. E. & M. V.], etc. To Aug., 1900, Extension 4s for $18,632,000 had been listed on N. Y. Stock Exchange, of which, June 1, 1900, $1,143,000 were held alive in sinking funds. See F. E. & M. V. bonds below. Union Trust Co. of N. Y., trustee.

The *Fremont Elkhorn & Missouri Valley* consols have a first lien on 1,170 miles (Fremont, Neb., to Deadwood, D. T., 557 miles, and branches to Hastings, Albion, &c., 613 miles), but besides the amount of issue given as outstanding in the table $10,675,000 are held as part collateral for Chicago & Northwestern extension bonds of 1886. The Northwestern assumed $3,600,000 of the Fremont Elkhorn & Missouri Valley bonds and guarantees the rest. See guaranty V. 56, p. 650.

The *Milwaukee Lake Shore & Western* debentures of 1887 were by their terms convertible into M. L. S. & W. stock, but North Western officials state that the bonds are not convertible into North West stock.

The Boyer Valley Minnesota & Iowa, Boone County Mankato & New Ulm, Minneso a & South Dakota and Iowa Minnesota & Northwestern bonds were assumed in June 1900, the roads being absorbed upon completion. See V, 71, p. 28, 291, 294, 340.

LAND GRANT.—Lands and lot sales in 1899-00, $834,218; net cash receipts, $599,387; lands unsold May 31, 1900, 600,871 acres.

GENERAL FINANCES.—The first issue of ($20,000,000) refunding bonds at 3½ per cent interest was sold to provide for $18,015,500 old bonds maturing up to Dec. 1, 1902. If the entire issue of $20,000,000 is required to refund these old bonds the saving in interest charges will be about $530,000 per annum—see "bonds" above and V. 65, p. 69, 111. In Jan., 1901, $9,680,000 old bonds had been exchanged for gen. 3½s, leaving $27,962,000 still outstanding. See V. 72, p. 86.

In 1899-00 the average freight train load was 235 tons, against 208 tons in 1898-9; rate per ton mile, 0·83 of a cent.

EARNINGS.—For 9 mos. ending Feb. 28, $32,426,191 gross in 1900-1, against $32,668,853 in 1899-0. For calendar year, V. 72, p. 212:

Years.	*Gross.*	*Net*	*Charges (net).*	*Dividends*	*Bal., sur.*
1900..	$43,051,088	$15 144,675	$5,834,196	$3,914,394	$5,936,085
1899..	41,806,761	14,846,023	5,966,907	3,718,832	5,160,284

ANNUAL REPORT.—Fiscal year ends May 31. The annual meeting is held the first Thursday in June. The report for 1899 00 was given at length in V. 71, p. 284, 291. See also editorial, p. 262.

CHICAGO & NORTHWESTERN PROPER.

Year ending May 31.	1900.	1899	1898.	1897.
Average miles oper..	5,218	5,077	5,071	5,031
Passenger earnings..	$9,0 2,688	$8,067,627	$7,256,299	$6,963,578
Freight.....	32,008,684	28,155,677	27,035,105	22,236,612
Mail, express, &c....	1,939,433	1,793,010	1,759,156	1,777,053
Total earnings...	$42,950,805	$38,016,314	$36,050,561	$30,977,243
Oper. exp. & taxes..	26,994,013	24,828,714	23,746,485	19,938,821
Net earnings.....	$15,956,792	$13,187,599	$12,304,076	$11,038,422
P. c. exp. to earnings	(62·85)	(65·31)	(65·87)	(64·37)
Total net receipts....	$16,486,582	$13,731,577	$12,761,010	$11,375,212

Year ending May 31.	1900.	1899.	1898.	1897.
Net interest on debt.	$6,069,384	$6,232,235	$6,488,605	$6,488,179
Dividends	3,914,294	3,523,270	3,519,823	3,518,650
Sinking fund, etc...	355,640	340,745	517,260	196,413
Real est., const., &c.	4,542,041	.....	.....	.....
Total disbursm'ts.	$14,881,461	$10,096,251	$10,525,689	$10,203,242
Surplus.....	$1,605,121	$3,635,366	$2,245,323	$1,171,968

FREMONT ELKHORN & MISSOURI VALLEY.

Yr. end. May 31.	1900.	1899.	1898.	1897.
Gross earnings.....	$4,121,458	$3,885,489	$3,881,340	$3,051,982
Net earnings.....	1,246,124	1,274,687	1,237,948	793,839
Total charges.....	1,021,391	1,020,879	1,020,908	1,020,941
Balance.....	sur. $224,733	sr. $253,808	sr. $217,040	df. $227,102

—(V. 71, p. 28, 284, 291, 340, 602, 1012; V. 72, p. 86, 241, 437, 721.)

Chicago Peoria & St. Louis Ry.—ROAD.—Owns from Pekin to Granite City, Ill., 180 miles; Madison to Bridge Junc., 3 m.; Havana to Jacksonville, Ill., 42 m.; branch, Lockhaven to Grafton, 8 m.; total owned, 233 m.; trackage, Pekin to Peoria, 10 m.; Granite City, Ill., to Merchants' Junction, 3 m.; in city of Springfield, 1½ m. Owns and operates Litchfield & Madison Ry., Litchfield Jct. to Madison, 44 m.; trackage, J. & St. L. Jct. to Litchfield, 1 m.; total 292·50 miles. Reorganization and consolidation of Chicago Peoria & St. L. RR. and St. L. Chic. & St. Paul Ry., sold in foreclosure Jan. 8, 1900, per plan in vol. 68, p. 722. The new company took possession March 1, 1900.—V. 70, p. 429.

BONDS.—Of the $2,000,000 prior lien 4½s (City Trust Co. of N. Y., trustee), $750,000 are reserved for future extensions, improvements, etc., all the remaining securities being issued for reorganization purposes. Stock, com., $3,600,000; pref., $3,750,000. For year ending June 30, 1900, including 4 months of receivership, gross, $1,475,349; net, $264,604, the portion of the latter accrued during the receivership being used in settlement of receiver's obligations. For 9 months ending Mar. 31, 1901, gross, $1,043,196; 1899-0, $1,148,779. President, Charles E. Kimball, New York; Secy. and Treas., Ralph Blaisdell, Springfield, Ill. Thomas Carmichael, New York, office 27 Pine St., is largely interested.—(V. 70, p. 75, 429, 1048, 1248, 1290; V. 71, p. 913.)

Chicago Rock Island & Pacific Ry.—*(See Map)*—ROAD.—Operates from Chicago, Ill., via Omaha, Neb., to Denver and Colorado Springs, Col., and via Kansas City, Mo., to Terral, I. T., with branches.

Lines owned—	*Miles.*
Chic., Ill., to Council Bluffs, Ia.	500
Davenp't, Ia., to Atch'n, Kan.	341
Elwood to Liberal, Kan.....	440
Herington, Kan., to Terral, I.T.	349
Horton, Kan., to Roswell, Col.	569
Gowrie to Sibley, Ia	110
Branches.....	820
Total owned Dec. 1, 1900	3,128

Leased, etc.—(¶ Which see.)	*Miles.*
Peoria & Bureau Valley....¶	47
Keokuk & Des Moines.....¶	162
Des Moines & Fort Dodge..¶	144
Trackage to Kansas City, No. Topeka, Kan., Denver, Col., Pueblo, Col., etc.....	338
Tot. lines oper. Dec., 1900	3,819

Chicago Rock Island & Texas, Terral to Fort Worth, Tex., 93 miles; bonds are all deposited as collateral for the general mortgage bonds, but the road is operated separately. V. 61, p. 793. Line, Enid to Billings, O. T., about 26 miles, completed Dec., 1899. In Sept., 1900, extension of Chickasha branch from Mountain View, Okla., west about 46 m., to Mangum was operated. V. 70, p. 1153. In November, 1900, the Gowrie & Northwestern RR. line from Gowrie to Sibley, Ia., 110 miles, was opened and the line of the Guthrie & Kingfisher RR., from Kingfisher, O. T., to Cashion, 16 miles, both being merged in Dec., 1900.

In Dec., 1900, the Chicago Rock Island & Mexico RR. was incorporated to build an extension from Liberal, Kan., to Santa Rosa, N. M., 266 miles, at a connection with an extension of the El Paso & Northeastern (New Mex. Ry. & Coal) to be built from Carrizosa, thus affording a through route to the Pacific coast, via El Paso and the Southern Pacific. V. 71, p. 1219. In April, 1901, the extension was under construction.

HISTORY.—The present Chicago Rock Island & Pacific was a consolidation June 2, 1880, with $50,000,000 stock authorized.

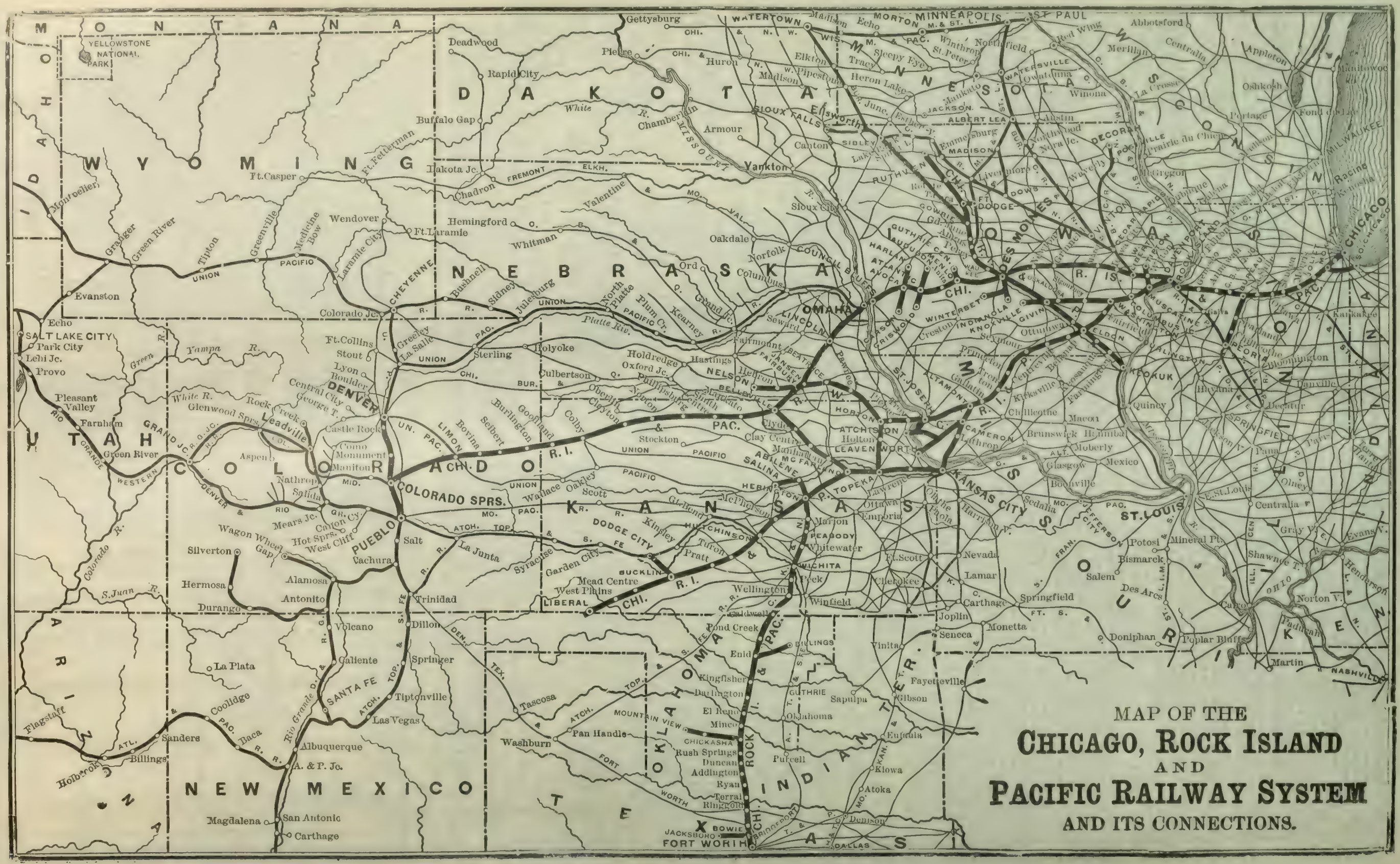
STOCK.—Stock was raised in 1898 to $50,000,000. V. 68, p. 1136.

DIVIDENDS since '89, P. ct.	'90	'91	'92 &'93	'94	'95	'96	'97	'98	'99	'00	1901
	4	3	4	3½	2	2	2½	4½	5	5 to Apr.,	2½

Also in 1898 a distribution of 10 per cent was made in stock to represent earnings expended for extensions, etc., in 1880-85. (V. 68, p. 1136.) 1881 to '87, 7 p. c. yearly in cash; '88, 6½ p. c.

Dividends in 1898-9 above 4 per cent were charged to Addition and Improvement Account, which also stands pledged to pay a ¼ per cent "special" dividend quarterly up to and including the next regular dividend day following Jan. 1, 1903. V. 68, p. 1136.

BONDS.—The refunding mortgage is for $100,000,000 (Central Trust Co., trustee), of which $64,972,600 were reserved to retire $62,712,000 existing bonds (including $50,212,000 paid in 1898-9); $2,000,000 were immediately available for additions or improvements; $500,000 have been issued to facilitate the issue of refunding bonds; $5,500,000 will be available after 1902 at $18,000 per mile, to retire bonds on


MONTANA
YELLOWSTONE NATIONAL PARK
IDAHO
WYOMING
DAKOTA
NEBRASKA
COLORADO
UTAH
NEW MEXICO
ARIZONA
OKLAHOMA
INDIAN TER.
TEXAS
KANSAS
MISSOURI
IOWA
ILLINOIS
WISCONSIN
MINNESOTA
Gettysburg
Pierre
Deadwood
Rapid City
Buffalo Gap
Ft. Casper
Ft. Fetterman
Medicine Bow
Wendover
Ft. Laramie
Hemingford
Whitman
Oakdale
Norfolk
Columbus
Grand Jc.
Kearney
Plum Cr.
North Platte
Julesburg
Sidney
Bushnell
Cheyenne
Colorado Jc.
Evanston
Echo
Salt Lake City
Park City
Lehi Jc.
Provo
Pleasant Valley
Farnham
Green River
Grand Jc.
Leadville
Glenwood Spgs.
Aspen
Castle Rock
Denver
Ft. Collins
Stout
Lyon
Boulder
Central City
Georgetown
Greeley
La Salle
Sterling
Holyoke
Culbertson
Oxford Jc.
Holdredge
Hastings
Fairmont
Seward
Lincoln
Omaha
Council Bluffs
Sioux City
Yankton
Armour
Chamberlain
White R.
Elsworth
Sioux Falls
Canton
Elkton
Watertown
Huron
Madison
Pipestone
Heron Lake
Tracy
Sleepy Eye
Winthrop
St. Peter
Northfield
Minneapolis
St. Paul
Morton
Red Wing
Abbotsford
Merrillan
Centralia
Appleton
Manitowoc
Oshkosh
Fond du Lac
Milwaukee
Racine
Kenosha
Chicago
Winona
La Crosse
Austin
Albert Lea
Jackson
Mankato
Waterville
Owatonna
Faribault
Northfield
Rochester
Dubuque
Prairie du Chien
Portage
Madison
Janesville
Beloit
Rockford
Freeport
Galena
Clinton
Davenport
Rock Island
Moline
Peoria
Bureau
Streator
Ottawa
Aurora
Joliet
Chicago
Ft. Dodge
Webster City
Waterloo
Cedar Rapids
Iowa City
Muscatine
Washington
Columbus Jc.
Winterset
Creston
Indianola
Knoxville
Oskaloosa
Ottumwa
Eldon
Fairfield
Keokuk
Quincy
Hannibal
Chillicothe
Macon
Kirksville
Brunswick
Glasgow
Moberly
Mexico
Boonville
Sedalia
Jefferson City
Kansas City
Leavenworth
Atchison
Topeka
Abilene
Salina
McPherson
Hutchinson
Newton
Emporia
Ottawa
Olathe
Harrisonville
Pleasanton
Fort Scott
Nevada
Lamar
Carthage
Springfield
Joplin
Seneca
Monetta
Vinita
Fayetteville
Gibson
Sapulpa
Guthrie
Oklahoma
Enid
Pond Creek
Caldwell
Wellington
Winfield
Arkansas City
Wichita
Peck
Pratt
Kingsley
Dodge City
Garden City
Syracuse
Liberal
Mead Centre
West Plains
Trinidad
La Junta
Las Animas
Dillon
Springer
Tiptonville
Las Vegas
Albuquerque
A. & P. Jc.
Carthage
San Antonio
Magdalena
Volcano
Durango
Hermosa
Silverton
Alamosa
Antonito
Salt
Pachura
Wagon Wheel Gap
Mears Jc.
Hot Spgs.
West Cliff
Caron Cy.
Como
Monument
Manitou
Colorado Springs
Pueblo
Wallace
Oakley
Scott
Gilbert
Burlington
Goodland
Colby
Clayton
Limon
Bovina
Seibert
Stockton
Clay Centre
Manhattan
Abilene
Salina
Clyde
Concordia
Belleville
Smith Centre
Republican
Oberlin
Orleans
Culbertson
Holdredge
Hastings
Fairmont
Seward
Lincoln
Omaha
Council Bluffs
Sioux City
Yankton
Armour
Chamberlain

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
C. & N. W.—(Con.)- Ia. Div. 1st M.	$20,000 p.m.	Un.	c*	71	1891	$1,000	$242,000	4½	A. & O.	N. Y. Office, 52 Wall St.	Apr. 1, 1902
Ch. & N. W. sink. fund deben., 1933		Un.	c*&r	....	1883	1,000&c	9,800,000	5	M. & N.	do do	May 1, 1933
25-year debentures		Un.	c*&r	....	1884	1,000&c	f5,369,000	5	M. & N.	do do	Nov. 1, 1909
30-year debentures		Un.	c*&r	....	1891	1,000&c	g9,819,000	5	A 15&O	do do	Apr. 15, 1921
Exten. 4s, $20,000,000 ($20,000 p. m.)		Un.	c&r	....	1886	1,000&c	h17489,000	4	F 15&A.	do do	Aug. 15, 1926
Gen'l gold bond, mort., $165,000,000		Us.	c*&r	....	1897	1,000&c	11,994,000	3½ g.	¶	do do	Nov. 1, 1987
Boyer Val. Ry., 1st M., $16,000 per m.		F.	c*&r	90	1898	1,000&c	1,440,000	3½ g.	J. & D.	do do	Dec. 1, 1923
Minn. & Ia. Ry., 1st M., g., $16,000 per m.		F.	c*&r	119	1899	1,000&c	1,904,000	3½ g.	J. & D.	do do	June 1, 1924
Boone County Ry., 1st mort., gold, $1,000,000				7	....	.....	N'ne Apr. '01	3½ g.	J. & D.	do do	June 1, 1924
Mankato & New Ulm, 1st mort., gold, $416,000.				26	....	.....	N'ne Apr. '01	3½ g.	A. & O.	do do	Oct. 1, 1929
Minn. & So. Dakota, 1st M., gold, $528,000		F.	c*	33	1900	1,000	528,000	3½ g.	J. & J.	do do	Jan. 1, 1935
Iowa Minnesota & Northwestern 1st M., g.		F.	c*&r	195	1900	1,000&c	3,900,000	3½ g.	J. & J.	do do	Jan. 1, 1935
Proprietary Lines.											
Frem. Elk. & M. V. consol M. $20,000 p.m. see text.				1,170	1883	1,000	7,725,000	6	A. & O.	do do	Oct. 1, 1933
Sioux City & Pac. pref. stock (1st mort. on 6 m.)				6	....	100	169,000	7	A. & O.	do do	Apr. 1, '01, 3½
Chic. Peo. & St. L.—Pr. lien M., g., call at 107½		Ci.	c*	230	1900	1,000	1,250,000	4½ g.	M. & S.	N.Y.Dent.P.&Co 27 Pine	Mar. 1, 1930
Consol. M., $2,000,000, g., called at 105		Col.	c*	230	1900	1,000	2,000,000	5 g.	J. & J.	do do	July 1, 1930
Income M., g. 5 p. c. non-cum., called at par.		EC		230	1900	1,000	2,000,000	Up to 5 per cent	when earned.		July 1, 1930
Litch. & Mad. (Inc.) M. $500,000 5%, non-cum.		Cl		44	1900	500	500,000	Up to 5 per cent,	when earned.		July 1, 1930
Chicago Rock Isld. & Pac.—Stk. (for $50,000,000)				....	....	100	50,000,000	5 in 1900	Q.—F.	New York and Chicago.	May 1, '01, 1¼
1st M., Chic., Ill., to Council Bluffs & br'ches.		Us.	c*	736	1877	1,000&c	12,500,000	6	J. & J.	N. Y., 13 William St.	July 1, 1917
General mortgage, $100,000,000, gold		Ce.	c*&r	3,128	1898	1,000&c	55,581,000	4 g.	J. & J.	do do	Jan. 1, 1988
Chicago St. Paul Minn. & Omaha—Com. stock				....	....	100	18,559,034	5 in 1901	Feb.	N. Y., Office, 52 Wall St.	Feb. 20, '01, 5
Pref. stock, non-cum., including scrip (see text)				....	....	100	11,259,912	7 in 1900	F. & A.	do do	Feb. 20, '01, 3½
St. Paul Stillwater & Taylors' Falls 1st mort.			c	21	1878	500 &c.	334,800	7	J. & J.	do do	Jan. 1, 1908
Hud. & River Falls 1st M., Hudson to River Falls			c	12	1878	500 &c.	125,000	8	J. & J.	do do	July 1, 1908
Ch. St. P. & Minn. 1st M., g., Elroy to L. St. C. ass'd.			c*	177	1878	500 &c.	2,080,000	6 g.	M. & N.	do do	May 1, 1918
St. P. & Sioux City, 1st M., g.		$10,000 p.m.	Ce. c	607	1879	1,000	6,070,000	6 g.	A. & O.	do do	Apr. 1, 1919
No. Wis. 1st M. Lake St. C. to n'r Spooner ass'd.			Ce. c*	80	1880	1,000	796,000	6	J. & J.	do do	Jan. 1, 1930
Sault Ste. Marie & Southwest'n 1st M., assumed.			c	37	1890	1,000	400,000	5	M. & N.	do do	Nov. 1, 1915
C. St. P. M. & O. c. M., $30,000,000 ($15,000 p.m)			Ce. c*	....	1880	1,000	15,897,524	6	J. & D.	do do	June 1, 1930
Chic. Term'l Tr. RR.—Ch. & Gt. W., 1st M., g., ass'd.			c*	....	1886	1,000	394,000	5 g.	J. & D.	N. Y., Mercantile Trust.	June 1, 1936
City of Chicago purchase money mort., assumed				....	....	.....	650,000	5	M. & N.	To City of Chicago.	May 1, 1938
Chic. Term. Transf. 1st M., g., $16,500,000		Us.	c*&r	91	1897	1,000	13,585,000	4 g.	J. & J.	N. Y., Mercantile Trust.	July 1, 1947

In addition the sinking fund June 1, 1900, held, **a**, $58,000; **b**, $172,500; **c**, $150,500; **d**, $135,000; **e**, $149,000; **f**., $521,000 (and $10,000 on hand); **g**., $181,000; **h**, $1,143,000; **k**. $202,500. ¶ Coupon interest M. & N.; registered Q.—F.

Chicago Rock Island & Pacific Ry.—Concluded.

lines purchased, and remainder are issuable at not over $1,000,000 per annum for permanent improvements and additions, including equipment. See Mortgage **Abstract** in V. 66, p. 522.

General Finances.—Av. freight train load in 1898-9, 174 tons; rate per ton mile, 0·99c.; in 1897-8, 169 tons; rate per ton mile 0·97c.

Refunding.—The refunding of the bonded debt during 1898-99 was to save $496,621 yearly.—V. 65, p. 571; V. 67, p. 55. In Jan., 1900, $53,581,000 of the new general 4s had been listed.

Earnings.—From April 1 to Feb. 28 (11 months).

11 *mos.*	*Gross.*	*Net.*	*Int., etc.*	*Balance.*
1900-1	$24,001,124	$8,098,705	$3,463,000	$4,635,705
1899-0	21,449,598	7,623,950	3,581,905	4,042,045

Annual Report.—The fiscal year ends March 31. Annual meeting is held in Chicago on the first Wednesday in June. Report for 1899-00 at length was in V. 70, p. 1147, 1152—see also editorial, p. 1122.

Year ending March 31—	1900.	1899.	1898.
Passenger earnings	$5,541,037	$5,053,581	$4,316,817
Freight	15,881,092	14,351,656	13,835,995
Mail, express, rentals, etc.	1,228,475	1,262,677	1,395,771
Gross earnings	$22,650,604	$20,667,914	$19,548,583
Net earnings	$7,668,153	$6,991,804	$6,952,617
From land department	3,000	6,000	9,000
Income from loans, etc.	698,440	704,468	470,785
Total income	$8,369,593	$7,702,272	$7,432,402
Rent leased roads	$717,417	$716,802	$671,565
Interest on debt	3,055,313	3,084,616	3,320,987
Missouri River bridges	134,802	127,737	117,997
Dividends	(4) 1,999,586	(4) 1,960,389	(3) 1,384,674
Balance	$2,462,475	$1,812,728	$1,937,178

—(V. 70, p. **1147, 1152**; V. 71, p. 645, 1219, 1268.)

Chicago St. Paul Minneapolis & Omaha Ry.—*(See Map Chicago & North Western.)*—Road.—Main line—Elroy, Wis., to Omaha, Neb., 593 miles; other lines, 945 miles; total, 1,557 miles, of which 1,488 miles are owned and 69 miles leased. V. 69 p. 1147. Extension Jeffers, Minn., to Currie, 24 miles, opened Aug., 1900.

History.—This was a consolidation July, 1880, of the Chicago St. Paul & Minneapolis, the North Wisconsin and the St. Paul & Sioux City. In November, 1882, a controlling interest in the stock was purchased for the Chicago & North Western Railway by the acquisition of 93,200 shares of common and 53,800 shares of preferred.

Stock.—Authorized common, $21,403,293; preferred, $12,646,833, Held by the company Dec. 31, 1900, common stock and scrip, $2,844,240 preferred stock and scrip, $1,386,921. Preferred stock has a prior right to non-cumulative dividend of 7 per cent; but common is never to receive more than is paid on preferred.

Dividends since '88	'89	'90	'91	'92	'93 to '96	'97	'98	'99	'00	'01
Common, in Feb., %	..	..	..	..	None.	2	2	3½	5	5
Preferred, P. ct.	3	4	4	6½	—7 per ann. (3½ F&A.)—					

Bonds.—There are $75,000 Minneapolis Eastern 1st m. guar. 7s due Jan. 1, 1909; $1,500,000 Superior Short Line Ry. bonds are owned. Chicago St. Paul & Minneapolis 1st 6s, due 1918, and North Wisconsin 1st 6s, due 1930, are exchangeable at option of holder at any time, dollar for dollar, for consol. 6s of 1880, due 1930.—V. 68, p. 521.

Lands.—Sales in 1900, 46,437 acres, for $71,011; unsold, 298,828 acres.

Latest Earnings.—From Jan. 1 to Feb. 28 (2 months) gross, $1,528,579 in 1901; $1,462,380 in 1900.

Annual Report.—Report for 1900 was in V. 72, p. 720.

Year ending Dec. 31—	1900.	1899.	1898.
Gross earnings	$10,342,000	$10,488,814	$9,590,992
Operat'g expenses and taxes.	6,489,154	6,518,136	6,091,563
Net earnings	$3,852,846	$3,970,678	$3,499,429
Net rentals paid	110,243	114,861	111,523
Net int. on debt (less other inc.)	1,344,478	1,364,483	1,393,852
Div. on pref. stock	(7) 787,976	(7) 787,976	(7) 787,976
Div. on com. stock	(5) 927,750	(5) 927,730	(3½) 649,285
Appropriation for imp'ts	500,000	500,000	420,173
Surplus of RR. Co	$182,399	$275,630	$136,621
Net from land sales	$71,011	$63,738	$30,360

—(V. 68, p. 129, **521, 1193**; V. 70, p. **892**; V. 72, p. **671, 720.**)

Chicago Terminal Transfer RR.—*(See Map.)*—Property.—Consists of passenger and freight terminals in city of Chicago, lines of railway leading thereto, and a belt line around the city. Company owns 760 acres of land in and adjacent to the city, of which 50 acres are in the centre of the business district; also includes 7,500 feet of dock property on Chicago River. Nearly all land, including that upon which tracks have been built, is owned in fee.

Road Owned—	*Miles.*
Harrison to Madis'n St., Chic.	10·86
46th St. to South Oak Park	5·36
40th St. to Cem., etc.	6·76
Western Ave. to Blue Island.	15·19
Harvey Junc. to Harvey	3·87
Clark Jct. to McCook	28·45
East Chicago to Whiting	3·89
Franklin Park to Mayfair	5·89
Do do under construct'n.	0·86
Harvey to Chicago Heights	9·24
Total	90·37

Leased Lines—	*Miles*
Chicago Junc. Ry. (McCook to Franklin Park)	10·54
Chicago Junction Ry	·13
Trackage—	
E. Chic. Harb. to South Chic. (B. & O.)	6·61
Total Dec. 1, 1900	107·65
2d track	54·29
Sidings	105·40
Total, all tracks	267·34

History.—A reorganization in June, 1897, of Chicago & Northern Pacific and Chicago & Calumet Terminal, **plan V. 64, p. 888, 898.** In Feb., 1901, the Harriman syndicate acquired control and it was expected the property would be operated in the interest of the several roads with which they are identified.—V. 72, p. 241, 580.

Tenants.—Balt. & Ohio, Chic. Great Western, Chicago Hammond & Western, Suburban RR. Co. of Chicago. In 1898-99 the St. Louis Peoria & Northern Ry. Co. contracted to become a tenant under a 99-year lease, which was modified in respect to the commuted rental payable thereunder, and Edward H. Harriman, Jacob H. Schiff, James Stillman and George J. Gould have jointly and severally agreed that on or before Jan. 1, 1904, "they will cause the Chicago & Alton RR. Co., or some other corporation satisfactory to the Terminal Company as to responsibility, to become the successor to the St. Louis Company as lessee under said lease of Oct. 1, 1898." V. 68, p. 1225; V. 69, p. 703; V. 71, p. 652.

Securities.—*Stock*—The $17,000,000 pref. is entitled to preference to the $13,000,000 common in liquidation, and to non-cum. dividends at 4 p. c. per annum before any dividends are paid on common. *Bonds*—Of the $16,500,000 1st 4s, $1,305,000 are reserved to retire the $1,044,000 assumed bonds; $1,417,000 for new property as provided in the mortgage and $193,000 are held in the treasury.

Latest Earnings—8 mos. July 1 to Feb. 28. 1900-1...Gross, $933,383; net, $447,308. 1899-0...Gross, 812,316; net, 486,328.

For 7 mos. ending Jan. 31. 1901, net, $403,392, against $431,718 in 1899-0; taxes, $45,190; charges, $343,116; bal., sur., $15,086.

Report.—Report for year ending June 30, 1900, given at length in V. 71, p. 651, shows gross, $1,265,961; net, after deducting taxes, $676,227; interest, $584,200; bal., sur., $92,027.

Officers.—Pres. and Gen. Mgr., J. N. Faithorn, Chicago, Ill.; Sec., George P. Butler, Mills Building, N. Y.—(V. 72, p. 241, 580, 721.)

Chicago Weatherford & Brazos Valley RR.—V. 71, p. 492.

Chicago & Western Indiana RR.—Owns a valuable terminal system of roads affording entrance into Chicago to the roads named below. Its lines extend from Dearborn Station, Polk Street, Chicago, to Dolton, 17 miles, also to Indiana State Line, 10 miles, to Cragin, 16 miles, and to South Chicago, 5 miles; total, 48 miles; total track, including 2d, 3d, 4th tracks and sidings, 221 miles; also owns 860 acres of real estate, passenger and freight yards, warehouses, elevators, etc. The Belt Ry. of Chicago leases and operates 99 miles of the 221 miles owned by the Ch. & W. I., its securities being all held by the companies leasing the Chicago & W. I.; see V. 60, p. 1058.

Leases.—This company's road and terminals are leased under perpetual contracts to the Wabash, the Chic. & Grand Trunk, the Chicago & Eastern Illinois, the Chicago & Erie and the Chicago Indianapolis & Louisville, each of which five companies owns $1,000,000 stock. They are also leased to the Atchison, the Elgin Joliet & Eastern and the Belt Railway. The annual rentals must always exceed by at least 20 per cent the interest on the bonds outstanding.

Dividends.—	1892-94.	'95.	'96.	'97.	'98	'99.	1900.	1901.
Per cent.	6 yearly.	7½	6	6	6	6	6	To Apr., 3

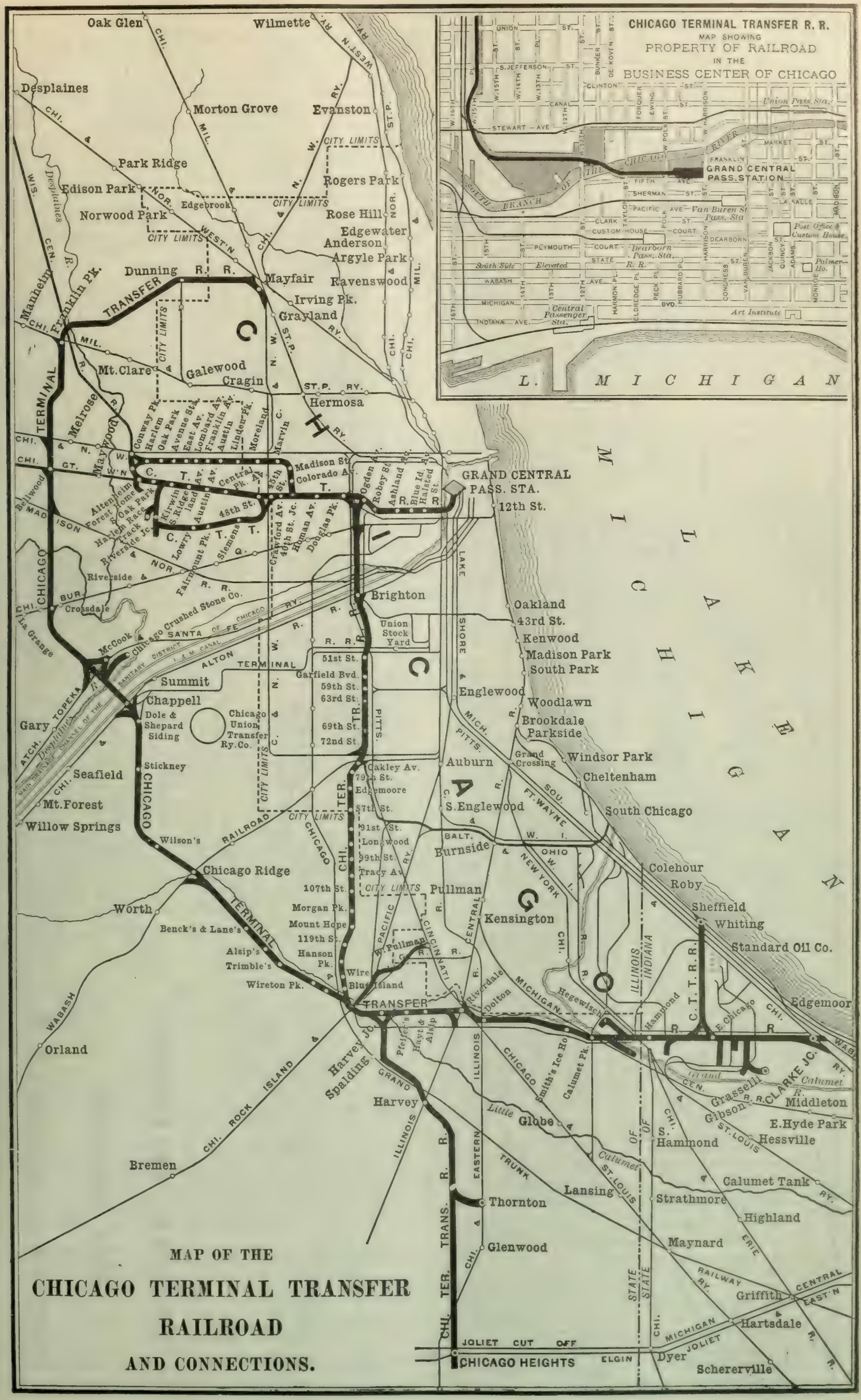
Bonds.—Sinking fund payments (amounting in year 1900 to $206,000) annually retire a portion of the first mortgage bonds at 105 and interest, and after they are all drawn the general mortgage bonds become subject to same sinking fund and will be drawn at same price in such annual amounts as will retire the debt at or before maturity. In June, 1900, $14,368,000 general 6s had been issued, of which $2,500,000 were reserved to retire firsts and $1,999,333 canceled.

Annual Report—Fiscal year ends Dec. 31. Report for 1899 was in V. 70, p. 1148, showing gross income, $940,198; interest, etc., $646,157; dividends, $300,000; bal., deficit, $5,959.—(V. 72, p. 532.)

Chicago & West Mich.—See Pere Marquette RR.

Chicago Wis. & Minn.—Sold in 1899 to Wisconsin Central Ry.

Chihuahua & Pacific RR.—Completed Apr., 1900, from Chihuahua, Mexico, to Minaca, 125 miles. Projected to Port Stillwell on the Gulf of California (Pacific coast) in two sections of 155 milesea ch, to be completed April, 1903, and April, 1905, respectively, and to form connecting link of the proposed new line of the Kansas City Mexico & Orient RR., from Kansas City to the Gulf. Subsidies by Mexican Government in its 5 per cent interior sinking fund bonds are: On 125 miles completed (already received), $1,400,000; on second and third sections will aggregate $4,750,000. These subsidies were in Oct.,


CHICAGO TERMINAL TRANSFER R. R.
MAP SHOWING
PROPERTY OF RAILROAD
IN THE
BUSINESS CENTER OF CHICAGO
GRAND CENTRAL PASS. STATION
L. MICHIGAN
Oak Glen
Wilmette
Desplaines
Morton Grove
Evanston
Park Ridge
Edison Park
Norwood Park
Edgebrook
Rogers Park
Rose Hill
Edgewater
Anderson
Argyle Park
Ravenswood
Dunning
Mayfair
Irving Pk.
Grayland
Hermosa
Mt. Clare
Galewood
Cragin
Melrose
Maywood
Oakley Park
Harlem Avenue Sta.
Conway Pk.
Oak Park
East Av.
Lombard Av.
Franklin Av.
Austin
Linden Pk.
Moreland
Marvin
Madison St.
Colorado Av.
Ogden Av.
Robey St.
Ashland Av.
Blue Id.
Halsted St.
GRAND CENTRAL PASS. STA.
12th St.
Altenheim
Forest Home
Harlem Race Track
Riverside Jc.
Kirwin
S. Ridge
Austin
48th St.
Central Pk. Av.
45th St.
Lowry
Fairmount Pk.
Siemens
Crawford Av.
40th St. Jc.
Homan Av.
Douglas Pk.
Riverside
Crossdale
Chicago Crushed Stone Co.
Brighton
Union Stock Yard
Oakland
43rd St.
Kenwood
Madison Park
South Park
La Grange
McCook
Summit
Chappell
Dole & Shepard Siding
Chicago Union Transfer Ry. Co.
51st St.
Garfield Blvd.
59th St.
63rd St.
69th St.
72nd St.
Englewood
Woodlawn
Brookdale
Parkside
Gary
Stickney
Seafield
Mt. Forest
Willow Springs
Wilson's
Cakley Av.
79th St.
Edgemoore
87th St.
91st St.
Longwood
99th St.
Tracy Av.
Auburn
Grand Crossing
Windsor Park
Cheltenham
S. Englewood
South Chicago
Burnside
Chicago Ridge
107th St.
Pullman
Kensington
Colehour
Roby
Sheffield
Whiting
Standard Oil Co.
Worth
Morgan Pk.
Mount Hope
119th St.
Benck's & Lane's
Alsip's
Trimble's
Wireton Pk.
Hanson Pk.
Wire
Blue Island
TRANSFER
Riverdale
Dolton
Hegewisch
Hammond
Edgemoor
Orland
Harvey Jc.
Spalding
Harvey
Prefect's
Hayt & Alsip
Smith's Ice Ho
Calumet Pk.
Grasselli
Middleton
Gibson
E. Hyde Park
Hessville
Little Globe
S. Hammond
Bremen
Lansing
Thornton
Calumet Tank
Strathmore
Highland
Maynard
Glenwood
Griffith
Hartsdale
Dyer
Schererville
JOLIET CUT OFF
CHICAGO HEIGHTS
ELGIN
MAP OF THE
CHICAGO TERMINAL TRANSFER
RAILROAD
AND CONNECTIONS.

MAP OF THE

CHOCTAW, OKLAHOMA AND GULF RAILROAD AND THE CHOCTAW & MEMPHIS R. R.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Chicago & Western Indiana—Stock (see text)	....	....	$100	$5,000,000	6	Q.—J.	Chicago.	Apr. 1, '01, 1½
1st mort., gold, sink. fund, subject call at 105.c*	48	1879	1,000	370,000	6 g.	M. & N.	N. Y., J.P.Morgan & Co.	Nov. 1, 1919
General mort., gold, sinking fund, see text.....c*	48	82-92	1,000	9,868,666	6 g.	Q.—M.	do do	Dec. 1, 1932
Chicago & West Michigan—See PERE MARQ. RR.								
Chicago Wisconsin & Minnesota—See WISCONSIN CENTRAL.								
Choctaw & Memphis—See CHOC OKLAH. & GULF.								
Choc. Oklah. & Gulf RR.—Com. stock, $6,000,000	....	....	50	6,000,000	4 in 1900	A.&O.'01	Phila., Of., Girard Bldg.	Apr.30,'01,2%
Preferred stock, 5 per cent cumulative	....	....	50	6,000,000	5 in 1900	A.&O.'01	do do	Apr.30,'01,2½
General (now first) mort., $5,500,000, gold.GP.c*	283	1894	1,000	5,483,000	5 g.	J. & J.	do do	Oct. 1, 1919
Choc. & M. 1st M., $3,750,000, assumed.c*P.c&r	282	1899	1,000	3,525,000	5 g.	J. & J.	Philadelphia and N. Y.	Jan. 1, 1949
L.Rock B'ge 1st M., ass'd, g., red. (text)...GP.c*	....	1899	1,000	375,000	6 g.	J. & J.	do do	July 1, 1919
Consol. mort. (see text)	....	..	1,000	See text.	.....	.....	.....	1951
Cin. Dayton & Ironton—See CIN. HAM. & DAYTON.								
Cincinnati Georgetown & Portsmouth—1st M., g...	42	1900	1,000	252,000	4 g.	J. & J.	Union S.Bk.&Tr.Co.,Cin	Jan. 1, 1950
Cincinnati Hamilton & Dayton—Common stock...	....	....	100	8,000,000	.....	.....	Cincinnati.	.....
Pref. stock, A & B, 4 p.c. cum., guar. (call at par)	....	....	100	612,100	4 in 1900	Q.—J.	do	Apr. 1, '01, 1%
do "Eagle" 4 p.c. cum., guar. (call at par)	....	....	100	462,400	4 in 1900	Q.—M.	do	Mar.,1901, 1%
New preferrec 5 per cent non-cum., $8,000,000..	....	....	.....	6,925,500	5 in 1900	Q.—F.	do	May 8, '01, 1¼
Consol. mort. (now 1st) $ & £, sink. fund ..t s.c*	60	1875	1,000	996,000	7	A. & O.	N.Y.,Kessler&Co54Wall	Oct. 1, 1905
do do $389,000 are 5 p. c.c*	60	1875	1,000	1,729,000	5 & 6	A. & O.	do do	Oct. 1, 1905
Second mortgage, gold.....c*	69	1887	1,000	2,000,000	4½g.	J. & J.	do do	Jan. 1, 1937
General mortgage, $7,800,000, gold.....Me.c*	....	1892	1,000	3,000,000	5 g.	J. & D.	N.Y., Blair & Co., 33 Wall	June 1, 1942
Cin. Dayton & Chicago, 1st mortgage	....	....	.....	1,200,000	4 (5)	A.—O.	.....	.....
Cin. Day. & Iron., 1st M., g., gu (assumed)..Ce.c*	164	1891	1,000	3,500,000	5 g.	M. & N.	N.Y.,Kessler&Co54Wall	May 1, 1941
New refunding mortgage	....	....	....	See text.	4	.....	.....	.....
Cin. Hamilton & Indianap.—1st M., guar. p. & i...	99	1873	1,000	1,800,000	7	J. & J.	N.Y.,Kessler&Co54Wall	Jan. 1, 1903
General mort. for $3,800,000, gold, to be guar...	99	1893	1,000	See text.	5 g.	J. & D.	Treas.,office, Cincin., O	June, 1943
Cincinnati Lebanon & Northern—1st mortgage. c	38	1886	1,000	200,000	5	J. & J.	Cinn., Cen. Tr.& S.D.Co.	Jan., 1916
Cin.& Muskingum Val.RR.—1st M.$2,000,000,g.Fc*	148	1898	1,000	1,500,000	4 g.	F. & A.	N.Y., Farm. L. & Tr. Co.	Aug. 1, 1948
Cin. Portsm. & Va.—1st M., call. at 105 J'ne 1, '01.	108	1895	1,000	400,000	5 g.	J. & D.	Investm't Tr.Co., Phila.	June 1, 1901
Cincin. Consol. Belt 1st M. gold, called at 105...	....	1899	1,000	200,000	5 g.	J. & J.	do do	July 1, 1901

1900, transferred to K. C. M. & O from Chicago to Pacific Coast. See K. C. M. & O. statement and V. 71, p. 181. Stock is $2,500,000, all issued. No bonds issued to Jan., 1901.—(V. 66, p. 573; V. 71, p. 181.)

Choctaw & Memphis RR.—See Choctaw Oklahoma & Gulf RR.

Choctaw Oklahoma & Gulf RR.—*(See Map.)*—Operates:

Road Owned—	*Miles.*	*Leased*—	*Miles.*
Weatherford, Okla. Ter., to Memphis, Tenn.	575	White & Black River Valley, Brinkley to Newport, Ark.	67
		Total	642

In Dec., 1900, extension was decided upon from Weatherford, O. T., westerly, 86 miles, of which 40 miles, most westerly, is being built under the charter of the Western Oklahoma RR., together with a branch road by the latter, about 117 miles long, from a point near Hartshorne southwesterly to Ardmore, near the Indian Territory, southern boundary line. The Western Oklahoma RR. will be purchased on completion.—V. 71, p. 1268.

HISTORY.—A reorganization of the Choctaw Coal & Railway Co., sold in foreclosure Sept. 9, 1894. Holds valuable coal leases. The Choctaw & Memphis RR., formerly leased, was merged in June, 1900. V. 70, p. 944. The White & Black River Val. RR. is leased for 80 years from July 1, 1900, at a rental sufficient to pay interest on $500,000 five per cent bonds for first ten years and on $600,000 thereafter.—V. 72, p. 189

STOCK.—As to pref. see V. 62, p. 588, 778, 821, 868—(V. 64, p. 134.) On June 27, 1900, the stockholders voted to issue $2,000,000 additional preferred and $2,250,000 common stock to absorb the Choctaw & Memphis and for other purposes. V. 70, p. 944, 1290; V. 71, p. 83.

VOTING TRUST.—In March, 1899, a majority of both common and preferred shares had been deposited with Effingham B. Morris, William H. Jenks, Charles E. Ingersoll, George H. Colket and Samuel Dickson as voting trustees, until July 1, 1904, all the new stock issued in June, 1900, being also deposited.—V. 68, p. 427.

DIVIDENDS.—On pref: In 1898, 5 p. c.; 1899, 5 p. c.; 1900, 5 p. c.; 1901, Apr., 2½ p. c. On common, 2 p. c., Oct. 31, 1899; in 1900, 4 p. c.; 1901, Apr., 2 p. c.

BONDS.—The consol. mortgage of 1901 will be for the authorized amount of $1,000,000 on the coal properties and $15,000 per mile for each mile of railroad now owned or hereafter constructed, an amount equal to the outstanding gen. and C. & M. 5s being reserved to retire the same. Of the consols, $3,000,000 will be issued to the Western Oklahoma RR. See above.—V. 72, p. 183, 189. In 1899 the prior lien 6s were retired. V. 69, p. 695. After 1902 the Little Rock Bridge 6s are subject to call at 105 for sinking fund of $20,000 yearly.—(V. 71, p. 602.)

LATEST EARNINGS.—For 4 months, Nov. 1 to Feb. 28:

4 months—	*Gross*	*Net.*	*Charges.*	*Bal., sur.*
1900-1	$1,632,730	$716,149	$171,301	$544,848
1899-0	1,029,432	343,587	150,652	192,935

REPORT.—Year ends Oct. 31. Report for 1899-00 is given at length in V. 72, p. 183, 188.

Years end. Oct. 31—	*Gross of railroad.*	*Gross of mining.*	*Net of both.*	*Interest and taxes.*	*Balance, for year.*
1900	*$2,72 2,019	$741,486	$1,228,738	$497,834	$730,904
1899	1,352,127	606,965	716,902	258,205	458,697
1898	1,067,534	567,398	597,791	242,208	355,583

*Includes Choctaw & Memphis and White & Black River Valley RRs. from July 1, 1900, when they were respectively acquired and leased.

From surplus above shown were paid dividends as follows: In 1898-9, on pref., 5 p. c. ($200,000), and on common Oct 31, 1899, 2 p. c. ($75,000).; in 1899 0, on pref. 5 p. c. ($248,382), and on common 4 p. c. $284,745) and $75,000 for equipment renewal fund. Coal output in 1899-00 494,760 tons. Pres., Francis I. Gowen, Phila.—(V. 72, p. 86, 183, 188).

Cincinnati Georgetown & Portsmouth.—Cincinnati, southeasterly to Georgetown, 42 m. Stock, common, $400,000; preferred 5 per cent non-cum., $125,000, issued in 1900 for past due-coupons on old 6s. Of the $500,000 4s of 1900 (Union Savings Bank & Trust Co., Cincinnati, trustee,) $252,000 were issued to retire the old 6s, due 1901, the balance to provide for extension to Portsmouth, O. V. 71, p. 543, 863. Year ending June 30, 1900, gross, $81,434; net, $18,986; total deductions, $13,005; bal., sur., $5,981.—(V. 70, p 739; V. 71, p. 543, 863).

Cincinnati Hamilton & Dayton Ry.—*(See Map.)*—Operates a direct line between Cincinnati and Toledo, Ohio, with branches to Indianapolis, Ind., and Ironton, on the Norfolk & Western, etc.

Road owned—(¶ See this Co.)	*Miles.*	*Proprietary roads*—	*Miles.*
Cincinnati to Dayton, O.	60	Cincinnati Hamilton & Ind...¶	99
Dayton to Deans, O	176	Cincinnati & Dayton	14
Dayton to Delphos, O	98	Columbus Findlay & Northern.	18
Trackage	13	Bowling Green RR	21
Roads leased—		Piqua & Troy Branch	8
Dayton & Michigan ¶	142		
Home Avenue RR	3	Total of all	652

Owns jointly with Clev. Cinn. Ch. & St. L. the Dayton & Union.

HISTORY, ETC.—In July, 1895, consolidated with the Cin. Dayton & Ironton and Cin. D. & Chicago under the name of Cin. Ham. & Dayton *Railway.* V. 60, p. 1104; V. 61, p. 68. Indiana Decatur & Western is operated in connection with the C. H. & D. system. V. 61, p. 1064

STOCK.—New preferred is entitled to 5 per cent, then common to 5 per cent; then both share equally. V. 69, p, 1300.

DIVIDENDS since consolidation— Nov., 1895 to May, 1901
New preferred, issued in 1895 ..... 5% yearly (Q-F)

BONDS.—The general mortgage is for $7,800,000, of which $4,800,000 reserved to retire the prior liens at maturity; the prior bonds must not be extended. The mortgage covers the perpetual lease of the Dayton & Michigan, the profits under which are large. V. 54, p. 799; V. 55, p. 373.

The stockholders voted on Dec. 11, 1900, to authorize a 4 per cent refunding mortgage to take care of the maturing indebtedness and convert the fixed leasehold and other obligations to purchase railroads held under lease or operating contract and to reduce the interest on the Cin. Dayton & Chicago treasury bonds from 5 to 4 per cent and sell the same.—V. 71, p. 1012, 1219.

GUARANTIES.—Guarantees securities of Cin. Hamilton & Ind. and Dayton & Michigan; also $933,000 Indiana Decatur & Western first 5s. V. 69, p. 795. As to control of Cin. N. O. & T. P., see that Co.

REPORT.—Fiscal year ends June 30. Report in V. 71, p. 806, showed

Year end. June 30—	1900.	1899	1898.
Gross earnings	$5,735,530	$5,241,503	$4,908,563
Net earnings	1,728,848	1,582,097	1,487,215
Deduct interest on bonds	$846,970	$846,970	$846,970
Div. pref. stock D. & M. RR.	96,900	96,900	96,900
Div. com. stock D. & M. RR.	84,067	84,067	84,067
Div. com. stock Home Ave. RR.	3,249	3,460	3,250
Div. pref. stock C. H. & D. Ry.	387,138	380,340	383,101
Total	$1,418,294	$1,411,737	$1,414,288
Surplus	$310,554	$170,360	$72,927

—(V. 71, p. 751, 806, 1012, 1219; V. 72, p. 437.)

Cincinnati Hamilton & Indianapolis Ry.—*(See Map C. H. & D.)*—Owns Hamilton, Ohio, west to Indianapolis, Ind., 99 miles.

STOCK.—Common stock ($2,500,000) is all owned by the Cincinnati Hamilton & Dayton, which operates the road. V. 57, p. 144. Preferred non-cumulative 7 per cent stock, $281,679.

BONDS.—The first mortgage bonds are guaranteed by the C. H. & D. (authorized $2,500,000), but $700,000, under an agreement of 1880, will not be issued. General 5s, $1,333,000, issued, in treasury.

EARNINGS.—In year ending June 30, 1900, gross, $896,177; net, $188,411; interest, $126,000; balance, surplus for year, $62,411.

Cincinnati Jackson & Mackinaw RR.—See Cin. Northern.

Cincinnati & Licking River RR.—Brooksville to Wellsburg, 10 miles, and Hillsboro to Johnson, 17 miles. In June, 1900, contracts let, Brooksville to Johnson Jct., 28 miles. Extension also proposed in 1901 from Hillsboro to Morehead, 20 miles, making 75 miles in all. Stock, $200,000. All the old bonds will be retired. Vice.-Pres. and Gen. Mgr., Y. Alexander, Brooksville, Ky.—(V. 70, p. 1194).

Cincinnati & Muskingum Valley RR.—*(See map of Pittsburg Cincinnati Chicago & St. Louis.)*—Owns Morrow, Ohio, to Trinway, O., 148 miles. Successor on Aug. 1, 1898, to the Cin. & Musk. Val. *Ry.*, foreclosed June 29, 1898, and purchased in the interest of Penn. RR. V. 67, p. 27. Of the bonds $500,000 are reserved for future needs. Sinking fund retires yearly, beginning Oct. 1, 1899, one per cent of the amount then outstanding, if offered at par or less. Bonds are not subject to call. Stock, $2,000,000; par $100; all issued. Pennsylvania RR. owns $754,000 of the $1,500,000 bonds. V. 55, p. 1078.

EARNINGS.—Fiscal year ends Dec. 31. Report 1899 in V. 70, p. 1045.

Yr. end. Dec. 31.	*Gross*	*Net.*	*Interest, &c.*	*Balance.*
1899	$513,227	$122,847	$60,000	$62,847
1898	491,978	89,712	105,280	def. 15,568

—(V. 67, p. 27, 176, 222, 900; V. 68, p. 1072; V. 70, p. 1045.)

Cincinnati New Orleans & Texas Pacific Ry.—ROAD.—Operates Cincinnati Southern Ry., Cincinnati to Chattanooga, Tenn., 336 m.; trackage, 2 m. Lease Cin. So. RR. owned by city of Cincinnati. Rental now, $1,102,000; from Oct. 12, 1901 to 1906, $1,262,000 yearly. Extension of lease, see V. 70, p. 75, 1095, 1149; V. 71, p. 1219, 1269, V. 72, p. 480, 775. Sept. 30, 1899, receiver was discharged. V. 69, p. 743. Stock, $3,000,000, controlled in interest of Southern Ry. and Cincinnati Hamilton & Dayton Ry. V. 61, p. 26; V. 65, p. 1173. Ca. trusts June 30, 1900, $438,544.

LATEST EARNS.—8 mos., July 1 to Feb. 28. { 1900-1...Gross, $3,280,286; net, $851,652 / 1899-0...Gross, 3,428,009; net, 1,002,286

ANNUAL REPORT.—Report for 1899-0 was in V. 71, p. 903, showing: Gross, $5,124,241; net, $1,421,657 (against $1,585,000 in 1898-9); other income, $3,067; rentals, $1,102,000; balance, surplus, $322,724; against surplus $483,224 in 1898-9.—(V. 72, p. 183, 480, 775).

Cincinnati Northern RR.—Owns from Franklin, O., via Addison Junc., to Jackson, Mich., 205 miles; trackage (C. C. C. & St. L.), Franklin to Cincinnati, 42 m. Owns terminal property in Cincinnati. Proprietary line Detroit Toledo & Milwaukee, Allegan to Detroit, Mich., and branches, 200 miles.

Successor in June, 1897, of Cincinnati Jackson & Mackinaw, foreclosed. The C. J. & M. had outstanding $16,300,000 capital stock, and

MAP OF THE CINCINNATI, HAMILTON AND DAYTON RAILWAY AND CONNECTIONS.

L. MICHIGAN
MICHIGAN
INDIANA
OHIO
ILLINOIS
KENTUCKY
W. VA.
L. ERIE
CHICAGO
DETROIT
CLEVELAND
TOLEDO
CINCINNATI
INDIANAPOLIS
SPRINGFIELD
DECATUR
TERRE HAUTE
EVANSVILLE
LOUISVILLE
ST. LOUIS
Ann Arbor
Jackson
Kalamazoo
Niles
White Pigeon
Three Rivers
Sturgis
Homer
Jerome
Adrian
Grosvenor
Milan
Monr
Fayette
Michigan Cy.
Elkhart
South Bend
Goshen
La Porte
Crown Point
Kendallville
Bryan
Defiance
Weston
Custer
Perrysburg
Haskins
TONTOGANY
BOWLING GREEN
Sandusky
Huron
Elyria
Grafton
Norwalk
Wellington
Tiffin
Fostoria
Chicago Jc.
Plymouth
Auburn
Warsaw
Argos
Rochester
Marshland
Fair Oaks
N. Judson
Shelby
Monence
Mazon
Streator
Reddick
Kankakee
Galva
Wyoming
Burlington
Galesburg
Peoria
Ft. Madison
Canton
Pekin
Chillicothe
Pontiac
Eureka
Gilman
Sheldon
Watseka
Chenoa
Strawn
Cisna Park
Goodland
Swanington
Templeton
Paxton
Hoopeston
Rossville
Mackinaw
Minier
Bloomington
Gibson
Havana
Atlanta
Rantoul
La Fayette
Attica
Danville
Champaign
Sidney
Monticello
Maroa
Clinton
Lincoln
Petersburg
Mt. Pulaski
Beards T.
Ashland
Quincy
Jacksonville
Waverly
Girard
Taylor V.
Shelby V.
Greenfield
Pana
Cowden
Litchfield
Ramsey
Hillsboro
Edwards V.
Vandalia
Smithboro
Highland
Sandoval
Centralia
Flora
Belleville
Nashville
Ashley
Mt. Vernon
Sparta
Pinckney V.
Duquoin
Percy
Chester
Bismarck
Carbondale
El Dorado
McLeansboro
Enfield
Carmi
Fairfield
Mt. Carmel
Browns
Princeton
Jasper
Huntingburg
Lincoln
Evansville
Henderson
Owensboro
West Point
Corydon
Jefferson V
New Albany
Bardstown Jc.
Bloomfield
Lawrenceb'g
Frankfort
Lexington
Nicholasville
Stanton
Winchester
Mt. Sterling
Frenchburg
Hedges
Richardson
Paris
Georgetown
Cynthiana
Falmouth
Maysville
Williamstown
Walton
Covington
Newport
Portsmouth
Greenup
Ashland
Huntington
Ironton
Dean
Etna Jc.
Ellison
Mt. Vernon
Olive
Gallia
Kitchen
Madison
Rocky Hill
Pomeroy
Pt. Pleasant
Athens
Logan
Nelson P.
Lancaster
New Lexington
Zanesville
Shawnee
Circle V.
Frankfort
Austin
Fairview
Washington
Fayette
Edgefield
Jamestown
Monroe
Shoup's
Springfield
Urbana
Milford Cen.
Delaware
Centreburg
Mt. Vernon
Galion
Mansfield
Killbruck
Orrville
Shelby Jc.
Bucyrus
Carey
Findlay
Norwalk
Wellington
Grafton
Elyria
Sandusky
Huron
Perrysburg
Haskins
Bowling Green
Fostoria
Tiffin
Chicago Jc.
Deshler
Leipsic
McComb
Findlay
North Baltimore
Ottawa
Columbus Gr.
Lima
Cairo
Delphos
Spencerville
Decatur
Huntington
Laketon
Denver
Logansport
Monon
Goodland
Kingsland
Wabash
Marion
Kokomo
Delphi
Hartford Cy.
Muncie
Tipton
Anderson
Westfield
New Castle
Greenville
Arcanum
Stillwater Jc.
Tadmor
Springfield
London
Troy
Piqua
Kirkwood
Sidney
Versailles
Osgood
Montezuma
Chickasaw
Steinmans
Mercer
Celina
Cridersville
Wapakoneta
Botkins
Anna
Swanders Cross
Union City
Greenville
Arcanum
Covington
Day. & Ludlow
Union
Ham.
Dayton
Erie
Kenia
Shoup's
Monroe
Jamestown
Edgefield
Fayette
Uhrichsville
Washington
Fairview
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Ironton
Ashland
Huntington
Greenup
Maysville
Falmouth
Williamstown
Walton
Covington
Newport
Portsmouth
Georgetown
Sardinia
Waverly
Hillsboro
Richmond Jc.
Cincinnati
Hamilton
Wyoming
Carthage
Sheley's
Excello
Middletown
Carlisle
Cincinnati
Ham. & Dayton
Cin. Ham. & Dayton
Cin. Ham. & Dayton
Dayton
Chillicothe
Mussellmans
Baker's Jc.
Byers Jc.
Coalton
Wellston
Hamilton Jc.
Buckeye
Berlin
Rocky Hill
Madison
Kitchen
Gallia
Olive
Mt. Vernon
Dean
Etna Jc.
Ellison
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Huron
Perrysburg
Haskins
Bowling Green
Tontogany
Toledo
Fayette
Bryan
Defiance
Weston
Custer
Deshler
Leipsic
McComb
Findlay
North Baltimore
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Columbus Gr.
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Chillicothe
Circleville
Columbus

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Cin. Richmond & Ft. W.—1st mort., gold, int. gu.c*	86	1871	$1,000	$1,800,000	7 g.	J. & D.	N. Y., Winslow, L. & Co.	June 1, 1921
Cin. Rich. & Mun.—1st M., $10,000 p. m., g.OB.c*	18	1900	1,000	180,000	5 g.	A. & O.	Bost., O. Col. Trust Co.	Oct. 1, 1950
Cin. Saginaw & Mack.—1st M., $2,000,000, g.Ce.c*	53	1890	1,000	1,729,000	5 g.	J. & J.	New York and London.	Jan. 1, 1920
Clearfield & Mahoning—Stock, 6 per cent rental..	....	....	50	750,000	6	J. & J.	Checks mailed.	Jan. 1, 1901
1st mortgage, gold, guar. B. R. & P.....G.c*&r	26	1893	1,000	650,000	5 g.	J. & J.	N. Y., Guaranty Tr. Co.	Jan. 1, 1943
Clevel'd Akron & Columb.—Gen. M. (now 1st,) g..c	177	1887	500 &c.	1,800,000	5 g.	M. & S.	Hamilton Tr., Bk'lyn.	Mch. 1, 1927
1st consol. M., $4,000,000, gold, s. f., see text....	199	1900	1,000	See text.	4 g.	F. & A.	N. Y., Winslow, L. & Co.	Aug. 1, 1940
Cleveland Cincinnati Chicago & St. Louis—								
Common stock ($28,700,000 authorized)	....	....	100	27,989,310	3 in 1900	M. & S.	N.Y., J. P. Morgan & Co.	Mch., '01, 1½%
Preferred stock, 5 per cent, non-cumulative.....	....	....	100	10,000,000	5 in 1900	Q.—J.	do do	Apr. 20, '01, 1¼
C. I. St. L. & C. con. M..drawn at 105, s.f. 1 p. c.c*	175	1880	1,000	682,000	6	M. & N.	do do	May 1, 1920
Gen. 1st M.. $10,000,000 g., s.f. not dr'n.Ce.c&r	....	1886	1,000&c	7,684,000	4 g.	Q.—F.	do do	Aug. 1, 1936
Cleve. Col. Cin. & Ind. Consol. mort. (see text)...	391	1874	1,000	4,138,000	7 or 6 g.	J. & D.	do do	June 1, 1914
Gen. consol. mort. ($12,000,000) gold..Us.c*&r	391	1884	1,000	3,205,000	6 g.	J. & J.	do do	Jan. 1, 1934
Indian & St. L. 1st M., in 3 ser. of $667,000..Us.c	72	1869	1,000	2,000,000	7	Various	do do	July 1, 1919
2d M.($2,000,000), gold, Indianap. to Terre H c.	72	1882	1,000	500,000	6 g.	M. & N.	do do	Nov. 1, 1912
Cl.Cin.Ch.&St.L., White Wat. Val. Div, 1st, g.Ce.c*	62	1890	1,000	650,000	4 g.	J. & J.	do do	July 1, 1940
Columbus Springfield & Cincinnati 1st mort....	45	1871	1,000	78,000	7	M. & S.	do do	Sept. 1, 1901
Spr. & Col. Div. (Col. Sp. & Cin.), 1st M., g.Ce.c*	45	1890	500 &c.	1,103,730	4 g.	M. & S.	do do	Sept. 1, 1940
Cairo Division 1st M., $5,000,000, gold ..Ce.c*	267	1890	1,000	5,000,000	4 g.	J. & J.	do do	Jan. 1, 1939
St. L. Div., coll. tr., g. ($351,000 in s. f.) Ce.c&r	194	1890	1,000&c	10,000,000	4 g.	M. & N.	do do	Nov. 1, 1990
Cin. Wab. & Mich. Div. 1st mort., gold...Us.c*	203	1891	1,000	4,000,000	4 g.	J. & J.	do do	July 1, 1991
Gen. mort. 100 year for $50,000,000 g.Me.c* &r	1,808	1893	1,000	See text.	4 g.	J. & D.	do do	June 1, 1993
OBLIGATIONS FOR PROPRIETARY LINES.								
Cincinnati Lafayette & Chicago, 1st mort., gold.c	56	1871	1,000	792,000	7 g.	M. & S.	do do	Sept. 1, 1901
Cincinnati Sandusky & Cleveland—Pref. stock...	....	....	50	428,997	6	M. & N.	do do	May 1, '01, 3%
Consol. (now 1st) M. ($3,000,000) gold...AB.c	170	1888	1,000	2,571,000	5 g.	J. & J.	do do	Jan. 1, 1928
Cin. & Spr., 2d M., Big Four owns $526,000 more.c	48	1872	1,000	125,000	7	J. & J.	do do	Jan. 1, 1902
Car trusts, payable monthly.....	....	1900	.....	See text.	5	.....	.....	To 1905
Louisv. & Jeffersonv. Bridge 1st M.—See that Co.								
Cleve. Columb. Cin. & Indianap.—See CLEVE. CIN. CHIC. & ST. LOUIS.								
Cleve. Indianap. St. Louis & Chic.—See CLEV. CIN. CHIC. & ST. LOUIS.								

$4,235,000 first mortgage bonds. The latter were largely deposited in 1895 with the Central Trust Co. under plan (V. 61, p. 1106) proposed by a committee consisting of F. P. Olcott, George R. Sheldon and F. W. Whitridge. In 1897 the committee issued a modified plan (V. 65, p. 621) and deposits of the old bonds and reorganization certificates were received, but the securities of the new Cin. Nor. and Det. Tol. & Mil. were never distributed and were held subject to a lien of $1,000,000 loaned to the committee by the Central Trust Co. A second modification of March, 1900, never became operative.—V. 70, p. 583.

The securities held by the reorganization committee were sold for its account on Feb 13, 1901.—V. 72, p. 338.

REPORT.—For calendar year, partly estimated: In 1899, gross, $835,446; net, $158,086; in 1898, gross, $798,428; net, $24,476.

For fiscal years (actual): in 1898-9, gross, $783,027; net, $89,614; in 1897-8, gross, $788,472; net, $85,729. President (Nov., 1900), F. W. Whitridge. See report, V. 70, p. 581; V. 72, p. 86, 241, 338

Cincinnati Portsmouth & Virginia RR.—Owns from Idlewild, O., to Sciotoville, 108 miles; Cincinnati Connecting Belt, Cincinnati to Idlewild, 4 miles; total, 112 miles. On Dec. 24, 1900, stockholders authorized the purchase of the Columbus & Maysville, Hillsboro to Sardinia, 19 miles. V. 71, p. 1310. In 1901 to be merged in the Norfolk & Western Ry.—V. 72, p. 136, 437, 438, 722. Successor in June, 1891, to Ohio & North Western, foreclosed.

DIVIDENDS,	1896.	1897.	1898.	1899.	1900.	1901.
Pref., per ct.	5	4	3	4	4	Jan., 3

Equipment notes, June 30, 1900, $16,837.

LATEST EARNINGS.—8 mos., July 1 to Feb. 28. } 1900-1..Gross, $265,826; net $64,235
1899-0..Gross, 239,429; net, 75,312

EARNINGS.—For year 1899-0, gross, $359,472; net, $105,672; int., taxes, etc., $31,600; dividends, $23,760; depreciation in equip't, $13,115; bal., sur., $37,197. In 1898-9, gross, $293,713.—(V. 72, p. 136, 241, 437, 722.)

Cincinnati Richmond & Fort Wayne RR.—Owns from Richmond, Ind., to Adams, Ind., 86 miles; leases 5 miles of P. F. W. & C. Now operated (December, 1900), by Grand Rapids & Indiana Ry. Rental, net earnings. Interest is guaranteed by the Pennsylvania Co. and Pittsburg Cin. Chicago & St. L. Co. jointly (the P. C. C. & St. L. taking the place of the Cin. Hamilton & Dayton in 1888). Stock, $1,709,313—par, $50, of which Penn. Co. Dec. 1, 1900, owned $1,256,900. Due guarantors Sept. 30, 1900, $1,387,703.

Year end. Dec. 31.	*Gross.*	*Net.*	*Interest, &c.*	*Balance.*
1900	$514,113	$121,739	$126,000	def. $4,261
1899	494,020	101,682	126,150	def. 24,468

Cincinnati Richmond & Muncie RR.—Cottage Grove, Ind., to Muncie, 59 miles, completed May 1, 1901, and the balance north of Muncie to North Judson, 109 miles, to be completed Nov. 1, 1901. Laid with 70-lb. steel rails. Stock authorized, $15,000 per mile. Bonds are subject to call at 110 in 10 years, on 30 days' notice. See official statement, V. 71, p. 1066. President, W. A. Bradford Jr; Sec. and Treas., Roger N. Allen, 40 Water St., Boston.—(V. 71, p. 1066.)

Cincinnati Saginaw & Mackinaw RR.—From Durand to West Bay City, Mich., 53 miles. The Grand Trunk of Canada owns $825,000 of the $1,500,000 stock issued, and operate the road under lease. V. 71, p. 28, 83; V. 72, p. 338.

Year Dec. 31—	*Gross.*	*Net.*	*Interest.*	*Deficit.*	*Traf. guar.*
1900	$158,562	$69,269	$86,450	$17,181	$35,125
1899	161,241	80,875	86,450	5,575	39,912

—(V. 71, p. 28, 83.)

Clearfield & Mahoning Ry.—*(See Map Buf. Roch. & Pitts.)*—Owns road, completed in 1893, from Du Bois June, Penn., on Buff. R. & P., to Clearfield on Beech Creek RR., 26 miles. Leased during corporate existence and renewals thereof to Buffalo Rochester & Pittsburg—which see—at a rental payable in gold and equal to 6 per cent on $750,000 stock, par $50, and 5 per cent on bonds, the latter being guar. p. & i., by indorsement on each.—See V. 61, p. 710.

Cleveland Akron & Columbus Railway.—Owns from Hudson, O., to Columbus, O., 144 miles; Dresden branch, Kilbuck to Trinway, 33 miles; coal spurs, 11 miles; total owned, 188 miles; trackage Trinway to Zanesville, 16 miles.

Penn. Co. took control June 1, 1899, purchasing $2,237,500 of the $4,000,000 stock (par $100). Bills payable June 30, 1900, $602,724; car trust notes, not matured, $6,870; total floating debt, $609,594. Of the 1st consol. gold 4s of 1900 (Commercial Trust Co. of Philadelphia, trustee), $1,800,000 are reserved to retire the gen. 5s due 1927, the remainder being applicable to retirement of $730,000 equipment trust and second mortgage bonds paid Aug. 1, 1900, cancellation of about $600,000 floating debt and future extensions and betterments. V. 71, p. 390. Report for year ending June 30, 1900, was in V. 72, p. 85, showing gross, $1,066,279; net, $224,636; charges, $163,543; bal., sur., $61,093.—(V. 71, p. 134; V. 71, p. 341, 390; V. 72, p. 85.)

Cleveland Cincinnati Chicago & St. Louis Ry.—*(See Map.)*—Operates an extensive system of roads radiating from Indianapolis, Ind., westerly to Chicago, Peoria, Cairo, Ill., St. Louis, and easterly to Sandusky, Cleveland, Columbus and Cincinnati, Ohio, and southerly to Louisville, with branches. As shown on map the system comprises: ¶ See this company.

Owned directly—	*Miles.*
Cleveland, O., to Columbus, O.	138
Galion, O., to Indianapolis	203
Delaware to Springfield	50
Cincinnati to Lafayette	175
Indianapolis to Terre Haute	72
Harrison Branch	7
Leased—entire stock owned—	
Cincin. Lafayette & Chic. Ry.—	57
Cairo Vincennes & Chic. Ry.—	
Cairo, Ill., to Tilton & branch	267
St. Lou. Div. T. H. to E. St. L.	193
Columbus Springfield & Cin.—	
Columbus, O., to Springfield..	45
White Water—Harrison, Ind., to Hagerstown, Ind.	62
Cin. Wabash & Michigan Ry.—	
Benton Harb. to Rushv. & Br.	249
Other lines (*a*)	44
Cincin. Sandusky & Cleve. Ry.—	
Sand'sky, O., to Dayt'n, O. etc.	170

Leased and controlled.	*Miles.*
Cincinnati & Springfield Ry.—	
Lud. G've (6m. fr. Cin.) to Day'n	48
Colum. Hope & Greensb'g RR.—	26
Trackage into Cincinnati, &c.	32
Trackage into Jeffersonville. } B. & O. S. W. }	53
Total included in earns...	1,891
Operated; earns. kept separate—	
Peoria & East'n Ry. (¶).—	352
Kankakee & Seneca RR.—	42
Mt. Gilead Short Line	2
Total of system June 30, '00.	2,287
Trackage Ill. Cent. into Chic.. } On percentage basis }	;
Operates independently—	
Dayton & Un. RR. (¶)	;
Double track	60

a No debt, or bonds all owned.

The company is also one-fourth owner of the Peoria & Pekin Union Ry., one-seventh owner in the Terminal Railroad Association of St. Louis and two-fifths owner of the Indianapolis Union Railway and partial owner of Dayton & Union, which is operated independently.

HISTORY, ETC.—A consolidation of the Cincinnati Indianapolis St Louis & Chicago Railway Company, the Cleveland Columbus Cincinnati & Indianapolis Railway Company and the Indianapolis & St. Louis Railway Company, made in July, 1889, per plan in V. 48, p. 427. Of the common stock, $11,225,400 was on Jan. 1, 1901, owned by the Lake Shore & Mich. So. Ry., this amount, together with the private holdings in both stocks of the Vanderbilt family, being understood to constitute a majority of the entire share capital.—V. 72, p. 86.

CAPITAL STOCK.—On Jan. 1, 1890, the common stock was $20,500,000; it has been increased to present figure to acquire stocks of lines absorbed, etc. Dividends on common stock were resumed in 1900.

DIV'DS.—	1890	'91	'92	'93	'94	'95	'96	'97	'98	'99	'00	1901
Common... }	4 p. c.	3	3	3	0	0	0	0	0	0	3	Mar., 1½
Preferred.. }	5	5	5	5	5	5	5	2½	5	5	5	To Apr., 2½

BONDS.—The sinking fund provision of the *Cleveland Columbus Cincinnati & Indianapolis consol. bonds* (stamped) has been canceled. The principal of these bonds is payable in gold, but the interest is payable at option of holder either in lawful money at 7 per cent per annum or in British sterling at 6 p. c. Of the *Indianapolis & St. Louis* first mortgage bonds series "A" are J. & J.; series "B," M. & S.; series "C," M. & N.

St. Louis Division bonds, see deed of trust V. 52, p. 42-45.

As to the *Cincinnati Wabash & Mich.* 4 per cents, see V. 52, p. 718.

The 100 *year mortgage* of 1893 is limited to $50,000,000, of which $29,252,000 were reserved to retire at maturity bonds outstanding on the various lines (exclusive of Cairo division, Peoria division, Michigan division and the St. Louis division west of Terre Haute); of the balance, $5,000,000 were authorized to be sold at once for double track, equipment, etc., and the remaining $15,748,000 were issuable after July 1, 1894.) for new construction, etc., at the rate of $1,000,000 a year; $3,634,000 were so issued in years 1895-99. V. 64, p. 1224. Mercantile Trust Co. of New York is trustee. In July, 1900, $25,618,000 general 4s were reserved for prior liens and $11,748,000 for equipment, construction and betterments. In Apr., 1901, $12,634,000 gen. 4s were outstanding, and additional bonds were sold to replace the $2,000,000 Cincin. & Springfield 7s paid Apr. 1, 1901.—V. 72, p. 580.

GENERAL FINANCES.—On June 30, 1900, bills payable only $3,425; there were $78,100 equipment notes, payable in monthly instalments, during fiscal year 1900-01. Guarantees interest on Louisville & Jeffersonville bridge bonds jointly with the Ches. & O. V. 68, p. 822. In Mar., 1900, dividends were resumed on common stock—see V. 70, p. 75. On June 30, 1900, owned stock in Chesapeake & Ohio representing an outlay of $2,453,569.—V. 71, p. 398. In Dec., 1900, purchased 2,400 freight cars, to be paid for in 60 monthly payments, with 5 per cent interest, commencing from the average date of delivery.—V. 71, p. 1269.

Traffic.—In calendar year 1895 carried 8,848,275 tons, of which bituminous coal furnished 20 p. c., grain 12 p. c. and lumber 11 p. c.

LATEST EARNINGS.—From July 1 to Feb. 28 (8 months.)—

8 *mos.*—	*Gross.*	*Net.*	*Int., &c.*	*Bal., sur.*
1900-1	$11,901,821	$3,476,191	$1,947,044	$1,526,947
1899-0	11,207,278	3,453,395	1,910,009	1,543,386

ANNUAL REPORT.—Annual meeting last Wednesday in October. Report for 1899-00 in V. 71, p. 388, 397. See also editorial, p. 367.

Year end. June 30—	1900.	1899.	1898.	1897.
Miles operat. June 30	1,891	1,838	1,838	1,838
Passenger earnings.	$4,653,224	$4,245,036	$3,850,126	$3,665,193
Freight	10,867,502	9,226,534	9,237,507	8,254,873
Mail and express....	961,065	932,887	930,657	912,449
Total earnings...	$16,481,791	$14,404,457	$14,018,290	$12,832,515

MAP OF THE

CLEVELAND, CINCINNATI, CHICAGO & ST. LOUIS RY.

MAP OF THE

CLEVELAND, LORAIN AND WHEELING RAILWAY

AND CONNECTIONS.

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Cleveland Lorain & Wheel.—Pref. stock	....	....	$100	$5,000,000	.....	.....	N. Y., Blair 33 Wall St.	Oct., '96, 1%
Consol. mort. (now 1st)	192	1893	1,000	5,000,000	5 g.	A. & O.	do do	Oct. 1, 1933
General mortgage, $1,000,000, gold, N.....c	192	1896	1,000	893,000	5 g.	J. & D.	do do	June 1, 1936
Con.ref. M., $10,000,000, g., red. at 102½.Col.c*	....	1900	1,000	950,000	4½g.	J. & J.	do do	Jan. 1, 1930
Car trusts (due $6,302 monthly) June 30, 1900..	....	....	.....	174,476	5	J. & J.	.....	M'thly to 1903
Olev. & Mah. Val.—Con.M. (now 1st)	125	1888	1,000&c	2,935,000	5 g.	See text	N.Y.,Winslow,Lan.&Co.	Jan. 1, 1938
Olev. & Mar.—1st M., s. f., not dr'n, gold, guar.F.c*	103	1895	1,000	1,250,000	4½ g.	M. & N.	N. Y., Farm. L. & T. Co.	May 1, 1935
Oleve. & Pittsb.—Stock, 7 p. c. guar. by Penn. RR.Co	....	....	50	11,226,150	7	Q.—M.	N. Y., Winslow, Lanier.	Mar. 1, '01, 1¾
Gen. M., $10,000,000,F, gold } Series A & B...c*	199	1892	1,000	5,000,000	4½ g.	x	do do	1942
Guar. p. & i. (end.) Pa. RR. } Series C & D...c*	199	'98-'00	1,000	3,828,000	5½ g.	y	do do	1948-1950
Olev. Term'l & Valley—1st M., (text) gold.Me.c*&r	75	1895	1,000	5,515,000	4 g.	M. & N.	N.Y., Off B.&O.,2 Wall.	Nov. 1, 1995
Coahuila & Pacific—1st M., gold, $2,500,000....c*	200	1900	1,000	959,000	5 g.	F. & A	N. J., Title Guar. & Tr.	Feb. 1, 1930
Colebrookdale—1stM.,$593,400,und. Read.M.of'96c	13	1868	100 &c.	600,000	6	J. & D.	Phila., Read. Co. Office.	June 1, 1898
Colorado Midland—1st mort., $10,000,000.Ce...c*	259	1897	1,000	1,011,000	4 g.	J. & J.	N. Y., Central Trust.	July 1, 1947
do stamped, interest 4% in cash....	....	1897	1,000	¶7,500,000	4 g.	xJ. & J.	do do	July 1, 1947
Colorado & Northwestern—1st M., gold.Me.....	26½	1897	.....	500,000	5 g.	M. & S.	N.Y., Mercantile Tr Co.	Sept. 1, 1947
Colorado & Southern- Common stock, $31,000,000	....	....	100	a31,000,000	.....	.....	....	.....
1st pref., 4 per cent, non-cum., $8,500,000.....	....	....	100	b8,500,000	See text.	.....	N. Y., Hallgarten & Co.	Feb.14,'01, 2%
2d pref., 4 per cent, non-cum., $8,500,000.....	....	1882	100	c8,500,000	.....	.....	....	.....
1st mortgage, gold, $20,000,000.Ce.....c*	1,086	1899	1,000	18,050,000	4 g.	F. & A.	N. Y., Central Trust Co.	Feb. 1, 1929
Car trust notes, Dec. 31, 1900.....	....	1900	.....	223,271	.....	.....	.....	To May, 1905
Col. Sp.& Crip. Cr. Dist. Ry.—1st M. $2,000,000.Ce	70	1900	1,000	2,000,000	5 g.	J. & J.	N.Y., Chem. Nat. Bank.	Jan. 1, 1930
2d mortgage, $1,000,000, gold, sinking fund....	70	1901	.....	900,000	5 g.	.....	.....	Apr. 1, 1921
Col. Wyoming & Gt. No.—1st M., $6,000,000, g..c*	....	1895	.....	500,000	5 g.	M. & N.	Philadelphia.	May 1, 1925
Columbia Southern—1st M., gold, $2,100,000.N...	71	1898	.....	See text.	5 g.	J. & D.	N. Y., N.Y. Sec.& Tr.Co.	Dec. 1, 1948
Columbus Hock. Val. & Toledo—See Hocking Valley Ry.								
Columbus Lima & Milwaukee—1st mort., gold.A.c	40	1889	1,000	545,000	5 g.	M. & N.	In default.	May 1, 1929
Colum.& North.—1st M., g., $525,000.....Ce.c*	35	1900	1,000	(l)	5 g.	J. & J.	New York.	July 1, 1945

¶ In 1901 and 1902 the interest is payable $15 in Jan. and $25 in July. In cludes a mounts in treasury., viz.: a $3 4,201; b $3,700; c $93,032; x Series "A" J. & J., "B" A. & O.; y "C" M. & N., "D" F. & A.

Year end. June 30—	1900.	1899.	1898.	1897.
Oper'g exp. & taxes.	$11,749,264	$10,645,556	$10,968,367	$9,864,665
P. c. op. ex. to earns.	71·29	73·90	78·24	76·87
Net earnings....	$4,732,527	$3,758,901	$3,049,923	$2,967,850
Rentals, interest, &c.	407,993	338,497	336,992	284,596
Total net income.	$5,140,520	$4,097,398	$3,386,915	$3,252,446
Interest on bonds...	$2,661,442	$2,672,544	$2,708,691	$2,687,049
Rentals, etc.....	224,471	201,165	196,333	237,091
Dividends on pref...	500,000	500,000	375,000	375,000
Rate of dividend....	(5%)	(5%)	(3¾%)	(3¾%)
Dividend on com..(3%)	839,840	.....	.....	.....
Freight cars.....	821,567	.....	.....	.....
Balance.....	sur. $93,200	sur. $723,689	sur $106,891	df. $46,694

—(V. 71, p. 697, 963, 1219, 1269; V. 72, p. 86, 580.)

Cleveland Lorain & Wheeling Ry.—*(See Map.)*—Owns from Lorain, O., to Bridgeport, O., opposite Wheeling, W. Va., 158 miles; Lester to Cleveland, 28 miles, and branch to Bellaire, O., 6 miles; total, 192 miles, and has trackage into Wheeling.

History.—This *railway* is a consolidation Nov. 23, 1893, of the C. L. & W. *railroad* and the Cleve. & Southwestern. (See V. 57, p. 979.) In Mar., 1901, the Baltimore & Ohio acquired a majority of the stock.—V. 72, p. 480.

Stock.—Common, $8,000,000, and preferred, non-cumulative, 5 p. c., $5,000,000, par $100. After dividends of 5 p. c. have been paid on the preferred and common both stocks share alike.—V. 60, p. 1058.

Dividends.—On *preferred* in 1896, 3 p. c.; none since.

Bonds.—The *consolidated mortgage* for $5,000,000 is now a first lien on the 192 miles main line, including the extension of 28 miles to Cleveland, completed Dec., 1894; also 105 miles sidings, equipment, terminals, etc., now owned or hereafter acquired. Of the $10,000,000 consol. refunding gold, 4½s, (Colonial Trust Co., N. Y., trustee); $5,000,000 are reserved to retire the first 5s, $1,000,000 to take up the general 5s due June 1, 1936, the remainder being available for improvements, etc. V. 70, p. 230 480. In 1900, $950,000 of the consol. 4½s were used to purchase additional equipment. V. 71, p. 645. Bills payable June 30, 1900, $250.

Latest Earnings.—Eight months, July 1 to Feb. 28:

8 *mos.*—	*Gross.*	*Net.*	*Charges.*	*Bal., sur.*
1900-1901.....	$1,302,109	$361,831	$224,933	$136,898
1899-1900.....	1,316,932	314,203	180,632	133,571

Report.—Report for year ending June 30, 1900, was in V. 71, p. 644, showing gross, $2,092,572; net, $631,415; interest on bonds, $278,626; interest on car trusts, etc., $41,876; balance, $310,913. 1898-9, gross, $1,621,981; net, $484,086.—(V. 71, p. 602, 644; V. 72, p. 480.)

Cleveland & Mahoning Valley Ry.—Owns from Cleveland, O., to Sharon, Pa., 81 miles [57 double track]; Niles, O., to New Lisbon, O., and branches, 44 miles. Leased to Nypano RR. (formerly N. Y., Penn. & Ohio) till 1962; rental $514.180 per annum, payable monthly. In 1896 consols for $455,000 were issued to retire the last of the prior bonds and the consols are now a first lien on the entire road. Coupon interest is J. & J., registered interest, Q.—J. Stock is $3,259,200, of which $2,758,250 is held by "Atlantic First Leased Lines Rental Trust Co., Limited," of London. Dividends in 1897, 13¾; p. c.; in 1898, 13½ p. c.; in 1899, 13½ p. c.; in 1900, 13½ p. c.—(V. 63, p. 968.)

Cleveland & Marietta Ry.—Owns from Marietta, O., to Canal Dover, 103 miles, and branch 7 miles, Zoar, O., to Canal Dover, leased. Pennsylvania Co. obtained control in Nov., 1893, having purchased about two-thirds of the stock, and took charge Jan. 1, 1900, the net revenue over operating expenses, taxes and interest on bonds being returned to the company. Stock, $2,000,000—par $100.—V. 69, p. 1345.

Bonds.—Guaranteed principal and interest by the Penn. *Company* (trustee, Farmers' L. & T. Co., N.Y.). Sinking fund of 1 p. c.

Report for 1899, in V. 70, p. 1045, shows gross $507,980; net, $46,689; interest on bonds, $56,250; balance, def. for year, $9,561. In 1898, gross, $421,988; net, $66,822.—(V. 69, p. 1345; V. 70, p. 1045.)

Cleveland & Pittsburg RR.—*(See Map Pennsylvania Railroad.)* Cleveland, O., to Rochester, Pa., 124 miles; branches—Bayard, O., to New Philadelphia, 31 miles; Yellow Creek to Bellaire, 43 m.; trackage, Rochester to Pittsburg (Pittsb. Ft. Wayne & Chic.), 26 miles; total, 224 miles.

Lease—Leased for 999 years, Dec. 1, 1871, to Penn. RR. Co., and lease transferred to Pennsylvania Co. Rental, 7 p. c. on $11,226,050 stock, interest on bonds and organization expenses.

Bonds.—Generals are all equally secured; guaranty. V. 56, p. 604.

Earnings.—Report for year ending Dec. 31, 1900, was given in V. 72, p. 773, showing gross earns., $4,813,057; net, $1,660,185; profit to lessee was $279,930.—(V. 70, p. 429, 583, 1046; V. 72, p. 86, 773.)

Cleveland Terminal & Valley RR.—*See Map Baltimore & Ohio.* Owns from Cleveland, Ohio, to Valley Junction, 75 miles; sidings, 67 miles. Successor, as per plan in V. 60, p. 437 and V. 61, p. 70, to Valley Ry. (of Ohio), sold in foreclosure Sept. 10, 1895.

Stock—Of the $5,200,000 *common* (par $50) B. & O. owns $4,594,300 common and of the $2,200,000 preferred, $949,200; par $100.

Bonds—The first mort. bonds are guaranteed, principal and interest, by the B. & O., endorsed; interest is paid regularly from earnings. A majority is stamped as subject to call on 60 days' notice at par and interest on or before May 1, 1904.—V. 71, p. 913. Car trust lease warrants (5s), $246,000, due $27,000 May 1 yearly to 1909, inclusive.

Earnings.—Year 1899-1900, gross, $1,102,733; net income $376,240; interest, etc., $259,703; surplus, $116,537.—(V. 71, p. 913.)

Coahuila & Pacific Ry.—Saltillo to Sequin, Mexico, 60 miles; under construction from Sequin to Torreon, to be completed about Dec. 1, 1901, 140 miles. Stock, authorized, $1,500,000; outstanding, $1,498,000; par of shares, $100. Mortgage trustee, New Jersey Title Guarantee & Trust Co. President, J. J. Detwiller; Treas., H. T. Lilliendahl, 259 Washington St., Jersey City, N. J.—(V. 71, p. 1269.)

Colebrookdale RR.—Pottstown to Barto, Pa., 12·84 miles. Leased to Phila. & Reading Ry. Common stock, $297,215; par $50.

Colorado Midland Ry.—Owns from Colorado Springs to New Castle, Col., 234 miles, including Snowden to Leadville, 8 m., not operated; Snowden to Arkansas Jct., 6 m., Jerome Park branch, 15 miles; Aspen branch, 20 m.; spurs to quarries, 2 m.; Busk Tunnel, 2 miles; total owned, 279 miles. Leases New Castle to Rifle Creek, 14 miles, and Rio Grande Junction RR., Rifle Creek, Col., to Grand Junction, 63 miles; total owned and leased, 356 miles.

Organization.—Successor Oct., 1897, to the Colorado Midland *Railroad*, foreclosed and reorganized per plan in V. 64, p. 1224, 1226. In May, 1900, a majority of stock was purchased in the joint interest of the Colorado & Southern and Rio Grande Western, the new owners taking possession July 2, 1900.—V. 70, p. 686, 791, 997, 1290; V. 71, p. 28. No stock, it was stated, is held by the public.

Bonds.—In June, 1900, the $7,500,000 2, 3, 4s were made full 4 per cent bonds, and the right to issue $500,000 prior lien4s was waived; V. 70, p. 1290; see also V. 71, p. 139. The $116,000 equipment B 6 per cent bonds were paid at maturity Jan. 1, 1900, and an equal amount of 1st 4s will probably be issued; none issued to Dec., 1900.

Report.—Statement for 1899-1900, partly estimated, was in V. 70, p. 1289. Report for year ending June 30, 1899, in V. 69, p. 1343:

Yrs. end. June 30—	*Gross.*	*Net.*	*Misc. inc.*	*Charges.*	*Surp.*
1899-0.....	$2,197,037	$825,992	$15,448	*$565,001	$76,439
1898-9.....	1,659,798	295,348	10,593	303,736	2,205

* The charges in 1899-00 include full 4 per cent interest on the first mortgage bonds.—(V. 70, p. 1289, 1290; V. 71, p. 28, 134, 139.)

Colorado & Northwestern Ry.—Boulder to Ward, Col., 26½ miles, operated from Oct., 1898. Branch projected from Sunset to Eldora, Col., 19 miles; total, 45½ miles. Stock, $500,000; par $100; all issued. Bonds, $500,000 50-year gold 5s, dated Sept. 1, 1897 (M. S.), Mercantile Trust Co., N. Y., trustee. Year ending June 30 1900, gross, $57,601; net, $5,530. Pres., W. C. Culbertson, Girard, Pa.

Colorado & Southern Ry.—*(See Map)*—Operates from Orin Junction, Wyoming, through Colorado to Fort Worth, Texas, viz.

Lines owned.	*Miles.*		*Miles.*
Cheyenne to Orin Junction.....	154	Other lines, br., etc. (1·6 nar. gau.)	385
Denver to Bessemer Junct., Col...	128	*Trackage*—Pueblo to Walsenburg (Denver & Rio Grande).....	58
Denver to Leadv. (narrow gauge).	151		
Como to Baldwin Mine (do).	131		
Trinidad, Col., to Texas State line	135	Total owned and leased	1,142

Also has large interest in Fort Worth & Denver City Ry., 455 miles.

Has traffic and trackage agreement with Union Pacific, connecting the Cheyenne & Nor. Division with the system at Greeley and Denver; also trackage over Atchison tracks, Denver to Pueblo, Col. V. 69, p. 179. In Sept., 1899, opened 21 miles of new branches and in Jan., 1901, had completed 4 miles on extension up South Platte Canyon.

Organization.—Succeeded on Jan. 11, 1899, per plan in V. 67, p. 748, the Union Pacific Denver & Gulf and Denver Leadville & Gunnison, foreclosed and sold in Nov., 1898. Owns a large majority of the common stock of the Fort Worth & Denver City Ry., which see. In 1900 the Colorado Midland was acquired in the joint interest of the Col. & So. and Rio Grande Western.—V. 70, p. 739.

Voting Trust.—All classes of stock are vested in the voting trustees, Grenville M. Dodge, Frederic P. Olcott, Harry Walters, Henry Budge and J. Kennedy Tod until Jan. 1, 1904, and then until the first preferred stock shall have received a 4 per cent cash dividend for three consecutive years. The voting trustees may, however, deliver the stock at any earlier date.

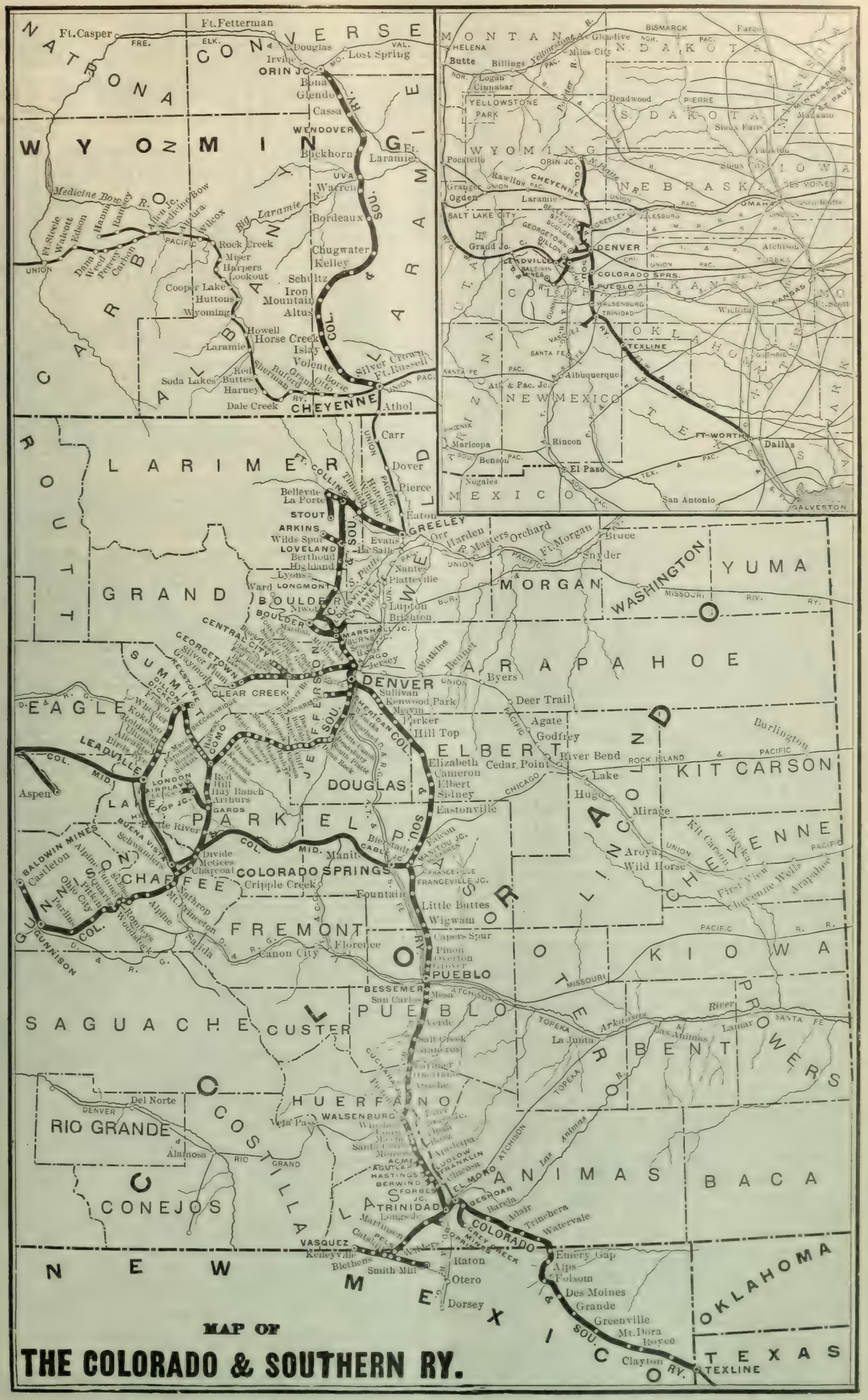
Dividends.—Div. on 1st pref., 1900, 2 p. c.; in 1901, Feb., 2 p. c., out of earnings for calendar year 1900.—V. 71, p. 86.

Bonds.—The new mortgage is a first lien on all the road, equipment and other property, $1,950,000 being reserved for the acquisition of coal properties, and for future additions, betterments, equipments, etc., at not exceeding $300,000 a year. Statement to the New York Stock Exchange in V. 68, p. 1027.

Earnings—8 mos., July 1 to Feb. 28. { 1900-1901....Gross, $3,203,392; net, $847,739
1899-1900....Gross, 2,906,998; net, 841,078

For 6 months ending Dec. 31, 1900, net, $661,472; other income, $20,940; charges, $450,143; balance, surplus, $232,269.

Annual Report.—Fiscal year ends June 30. First report of new company covering operations for fiscal year ending June 30, 1900, and six months ending June 30, 1899, was in V. 71, p. 599, showing


MAP OF
THE COLORADO & SOUTHERN RY.
WYOMING
NEBRASKA
COLORADO
NEW MEXICO
OKLAHOMA
TEXAS
KANSAS
MONTANA
N. DAKOTA
S. DAKOTA
IOWA
ARIZONA
UTAH
NEVADA
MEXICO
LARIMER
WELD
GRAND
BOULDER
JEFFERSON
ARAPAHOE
ELBERT
DOUGLAS
EAGLE
SUMMIT
LAKE
PARK
CHAFFEE
FREMONT
EL PASO
PUEBLO
CROWLEY
OTERO
KIOWA
BENT
PROWERS
HUERFANO
LAS ANIMAS
BACA
KIT CARSON
CHEYENNE
YUMA
WASHINGTON
MORGAN
CONEJOS
COSTILLA
SAGUACHE
CUSTER
GUNNISON
RIO GRANDE
ALAMOSA
CONVERSE
ALBANY
CARBON
NATRONA
Ft. Casper
Ft. Fetterman
Douglas
Lost Spring
Irvine
ORIN JC.
Bonanza
Glendo
Cassa
WENDOVER
Buckhorn
Ft. Laramie
Warren
Bordeaux
Chugwater
Kelley
Schultz
Iron Mountain
Altus
Howell
Horse Creek
Laramie
Islay
Volente
Silver Crown
Ft. Russell
Soda Lakes
Buttes
Harney
Dale Creek
CHEYENNE
Athol
Carr
Dover
Pierce
Eaton
GREELEY
Bellevue
La Porte
STOUT
ARKINS
Wilds Spur
LOVELAND
Berthoud
Highland
Lyons
Ward
LONGMONT
Niwot
BOULDER
MARSHALL JC.
Evans
La Salle
Platteville
Lupton
Brighton
Orr
Harden
Masters
Orchard
Ft. Morgan
Bruce
Snyder
Deer Trail
Agate
Godfrey
River Bend
Cedar Point
Lake
Hugo
Mirage
Aroya
Wild Horse
Eastonville
Elizabeth
Cameron
Elbert
Sidney
Falcon
Little Buttes
Wigwam
Capers Spur
Pinon
Overton
Grover
Byers
Sullivan
Kenwood
Marvin
Parker
Hill Top
Aspen
LEADVILLE
Red Hill
Hay Ranch
Arthurs
GAROS
Divide
McGees
Charcoal
COLORADO SPRINGS
Cripple Creek
Fountain
Manitou
Bierstadt
CABLE JC.
FRANCEVILLE
FRANCEVILLE JC.
Florence
Canon City
Salida
Nathrop
Mt. Princeton
Alpine
Romleys
Woodstock
Parlins
Ohio City
Pitkin
Quartz
Tunnel
Castleton
BALDWIN MINES
Del Norte
Alamosa
Vega Pass
WALSENBURG
Apishapa
Santa Cruz
Monsoon
ACME
AGUILAR
HASTINGS
BERWIND
FORBES
TRINIDAD
Longs Jc.
Martinson
Kelleyville
Blethens
Smith Mill
Raton
Otero
Dorsey
Watkins
Bennet
Burlington
Kit Carson
Eureka
Cheyenne Wells
Arapahoe
First View
Las Animas
Lamar
Barela
Adair
Trinchera
Watervale
Emery Gap
Alps
Folsom
Des Moines
Grande
Greenville
Mt. Dora
Royce
Clayton
TEXLINE
Vasquez
Pels
Cutsight
Wahatoya
Sopris
Mines
Creek
Timnath
Windsor
Hotchkiss
Pacific
Cuchara Jct.
Purgatoire
Verde
Salt Creek
Tramperos
Stringer
Ute Pass
Verde
Ludlow
Franklin
Chiroso
El Moro
Besnoar
Colorado
Grey
Sopris
Creek
Mines
Pels
Vasquez
Kelleyville
Blethens
Smith Mill
Raton
Otero
Dorsey
Trinidad
Longs Jct.
Martinson
Cutsight
Wahatoya
Sopris
Mines
Creek

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see note on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Col. San. & Hock. RR.—New rec's ctfs., $1,200,000	....	1897-8	$.....	$1,035,000	6	Semi-an	Columb's, O., Rec'rs' Off.	.....
1st mortgage (prior lien), $2,000,000, gold. Me.c*	227	1895	1,000	2,000,000	5 g.	A. & O.	Apr., '97, coup. last paid.	Oct. 1, 1900
General mortgage, $10,000,000, gold. Mp .....c*	227	1895	1,000	7,446,591	2½–4 g.	J. & J.	None paid in cash.	Jan. 1, 1946
Income bonds, non-cumulative, gold.....	....	1895	.....	1,778,000	4	F. & A.	.....	1945
Zanesville Term'l Co. 1st m. for $500,000, gold.c*	4	1890	1,000	453,000	5 g.	J. & J.	Jan., '97, coup. last paid.	July 1, 1940
Col. Ter. & Transf. mtge. $350,000, gu. C. S. & H.	....	1893	1,000	341,000	5	M. & S.	.....	1943
Receiver's certificates (old Co.) out in July, 1896	....	1895	.....	500,000	6	.....	.....	....
Columbus & Xenia—Stock, 8 per cent rental.....	55	...	50	1,786,200	See text.	Q.—M.	Columbus, O., Treasurer	Mar. 10, '01, 2%
Combination Bridge (Sioux City, Ia.)—1st M.....	....	1895	.....	517,400	5	J. & J.	N. Y., Hanover N. Bk.	July 1, 1915
Concord & Claremont (N. H.)—1st mortgage.....c	71	1894	1,000	500,000	4½	J. & J.	Bost., N. Bk of Redemp.	Jan. 1, 1914
Concord & Montreal—Stock, Class I. (B. C. & M. pf.)	....	....	100	800,000	7	Q.—J.	See text.	Apr 1 '01, 1¾%
Stock, Class II (B. C. & M. new).....	....	....	100	540,400	7	Q.—J.	do	Apr. 1 '01, 1¾%
Stock, Class III. (B. C. & M. old stock).....	....	....	100	459,600	7	Q.—J.	do	Apr. 1 '01, 1¾%
Stock, Class IV. (Concord) $6,000,000 auth. Text	....	....	100	5,397,600	7	Q.—J.	do	Apr. 1 '01, 1¾%
Bost. Con. & Mon. improvement mortgage.....c	166	1881	1,000	500,000	6	J. & J.	B'ston, Faneuil Hall B'k	Jan. 1, 1911
Concord & Montreal consol. mort. for $5,500,000.c*	262	1890	1,000	5,000,000	4	J. & D.	Boston Safe D. & Tr. Co.	June 1, 1920
Debenture bonds, $650,000, currency.....c*	....	'97-'99	1,000	1,050,000	3½ & 4	J. & D.	Bos. S.D. & Tr., Boston.	June 1, 1920
Do do $1,000,000.....	....	1900	.....	(?)	.....	.....	.....	.....
Concord & Ports.—Stock, 7 p.c. rn'l, 99 yrs. Conc'd..	40½	....	100	350,000	7	J. & J.	Manchester, N. H.	Jan., '01, 3½%
Conn. & Passum.—Pref. stock, 6 p. c. rent'l, 99 yrs.c*	....	....	100	2,500,000	6	F. & A.	Boston, S. Dep. & Tr. Co.	Feb. 1, '01, 3%
1st mort. (White Riv. Junc. to Canada line) gold.c*	110	1893	1,000	1,900,000	4 g.	A. & O.	do do	Apr. 1, 1943
Massawippi st'k, guar. same div. as Conn. & Pass.	37	....	100	400,000	6	F. & A.	do do	Feb., 1901, 3%
Newport & Richford 1st mort. guar. by C. & P.c*	22	1881	1,000	350,000	5	J. & J.	do do	Jan. 1, 1911
Connecticut River—Stock ($2,670,000 authorized)..	80	....	100	2,630,000	10	J. & J.	Boston, Mass.	Jan. 1, '01, 5%
Scrip, redeemable in ten years in cash or bonds..	80	1893	.....	1,290,000	4	J. & J.	Springfield or Boston.	Jan. 1, 1903
Bonds, not mortgage, for $1,000,000, gold.....c	....	1893	1,000	1,000,000	4 g.	M. & S.	Boston, Mass.	Sept. 1, 1943
Bonds.....	....	1900	.....	335,000	3½	.....	.....	1920
Connecting (Phila.)—1st M., gu. p. & l. Pa. RR. en. c	6·75	1864	1,000	798,000	6	M. 15 & S	Phila., Broad St. Stat'n	Sept. 15 '01-'04
1st mortgage, refunding, $1,000,000.....	6·75	1900	1,000	1,000,000	3½	M 15 & S	do do	Sept. 15, 1930
Cornwall & Lebanon.—Stock.....	24	....	50	800,000	5 in 1900	F. & A.	Co.'s off., Lebanon, Pa.	Feb., '01, 2½%
1st mortgage for $800,000.....r	24	1891	100 &c	766,400	5	A. & O.	do do	Apr 1, 1921
Corvallis & Eastern—1st mort. ($11,250,000).Ce.c*	....	1898	1,000	(?)	4 g.	F. & A.	New York City.	1998

Year ending June 30—	12 *Months.* 1899-00.	6 *Months.* 1899.
Gross earnings	$4,237,743	$1,804,507
Operating expenses and taxes	3,330,774	1,402,259
Net earnings	$906,969	$402,248
Total net income	$945,390	$418,224
Interest on bonds, etc.	700,046	293,770
Balance, surplus.	$245,344	$124,454

From combined surplus of $369,798, 2 per cent ($170,000) was paid on first preferred, leaving $199,798 to be carried forward. —(V. 70, p. 75, 686; V. 71, p. 599; V. 72, p. 86, 532.)

Colorado Springs & Cripple Creek District Ry.—Colorado Springs to Cripple Creek, Col., 45 miles; branches, 25 miles; total, 70 miles, the main line being operated from April 9, 1901. Of this, 7 miles between Cripple Creek and Victor, is the former Cripple Creek District (Electric) Ry., absorbed. V. 70, p. 328; V. 72, p. 626. Owned by the owners of principal mines of Cripple Creek District.

Stock, all outstanding, common, $1,200,000; preferred, 5 p. c. non-cum., $800,000. Par of shares, $100 each. Beginning Jan. 1, 1901, a sinking fund of 5 per cent of gross earnings for preceding year can retire first mortgage bonds yearly at 110 for the first 15 years, then at 107½ for 5 years, then 105 for the next five years, then 102½ for three years, thereafter at par. Of the second mortgage bonds (International Trust Co., Denver, trus'ee,) $900,000 have been sold. President, Irving Howbert; Sec., E. F. Draper; Treas., F. M. Woods.—(V. 69, p. 1147; V. 70, p. 75, 175, 328; V. 72, p. 626, 675.)

Columbia Southern Ry.—Owns from Biggs, Ore., south to Shaniko, 71 miles. In Apr., 1900, also under construction to Prineville, 47 miles. Of the 5s of 1898 $272,000 was issuable at once, and remainder, it was said, at $10,000 per mile on additional road. In April, 1901, all disputes were reported to be settled, President Lytle and associates becoming owners of entire stock. Pres., E. E. Lytle; Sec., May Enright, Wasco, Ore.—(V. 71, p. 341.)

Columbus & Cincinnati Midland RR.—V. 69, p. 743.

Columbus Hock. Valley & Tol.—See Hocking Valley Ry.

Columbus Lima & Milwaukee Ry.—Owns railroad from Lima, O., to Defiance, 40 miles; almost completed. On Dec. 1, 1899, H. G. Baker was appointed receiver on ground of default in $42,000 loan. V. 69, p. 1103, 1193. In Sept., 1900, date of sale was not yet fixed; plan of reorganization being prepared. Stock authorized, $1,000,000; par, $100.—(V. 69, p. 1103, 1193.)

Columbus Sandusky & Hocking RR.—Road—Sandusky via Columbus to Zanesville and southerly to Glouster, Shawnee and Shawnee Junction, with branches; total, 273 miles, of which 226 miles are owned and 47 miles leased. Trackage to Toledo, 51 miles.

Receivership.—Joseph Robinson is now receiver. As to receiver's certificates and last coupon paid on the bonds, see table above. In March, 1900, Joseph Robinson, receiver, was appointed special master to sell the road, but an appeal was taken, certain minor matters remaining to be decided before a sale can be had.—See decision V. 72, p. 675. V. 70, p. 531. Stock of the Hocking Val. Ry. was reserved to acquire interests in the Col. Sand. & Hock. or successor company if at any time practicable or desirable. V. 68, p. 40.

Reorganization Committee.—In June, 1899, the Fitzgerald committee disbanded, the securities deposited with the Mercantile Trust Co. being returned. V. 69, p. 26. Litigation pending.

John G. Carlisle and Joseph F. Randolph of New York and Charles S. Hinchman of Philadelphia represent bonds deposited with the North American Trust Company. V. 69, p. 78; V. 67, p. 842, 1160.

Stock, Etc.—Common, $7,500,000 authorized; outstanding, $3,348,392; pref. 4 p. c., cum., $4,041,000; par, $100. First M. scrip, $80,000.

Annual Report.—Report for 1895-6 was in V. 63, p. 600 and 835.

Years ending June 30—	1900.	1899.	1898.	1897.
Gross earnings	$1,064,028	$837,681	$795,793	$796,074
Net earnings	179,329	66,906	113,145	123,225

—(V. 69, p. 491, 541, 695; V. 70, p. 531; V. 72, p. 675.)

Columbus Wellston & Southern RR.—Lancaster Junction, O., at a connection with the Penn. RR., to South Bloomingville, 34 miles. In Jan., 1901, the stockholders authorized a mortgage for $2,000,000 to provide for extension north from Lancaster Junction to Columbus, 20 miles, and south from South Bloomingville to Wellston, 17 miles.—V. 72, p. 86. Stock authorized, all common, $2,000,000; par, $100. President and Gen. Manager, William H. Stevenson, Lancaster, O.; Secretary, Benjamin Dunn.—(V. 72, p. 86.)

Columbus & Xenia RR.—Owns from Columbus, O., to Xenia, O., 55 miles. Operated as a division of the Little Miami, and is leased for 99 years from December, 1869, in connection with that road, to the Pittsburg Cincinnati Chicago & St. Louis, which pays 8 per cent on stock, but in March, 1901, the 2/5 per cent from assets was discontinued for the present. The lease is guaranteed by the Pennsylvania RR. Co. The C. & X. formerly paid 8 2/5 per cent dividend (2/5 out of assets) per annum, 2 1/5 per cent March 10 and September 10 and 2 per cent June 10 and Dec. 10, but in March, 1901, the 2/5 per cent from assets was discontinued for the present.—(V. 72, p. 532.)

Combination Bridge (Sioux City, Ia.)—Owns steel bridge 1940 feet long over Missouri River, with approaches, 1 mile, used by railroads and street cars and as a highway. Stock, $1,500,000, all common and all outstanding. Mortgage trustee, Union Trust Co., Indianapolis, Ind. Prest., John Ellis, Kewaunee, Ill.; Treas., T. A. Stoddard, St. Louis, Mo.; Secy., F. L. Eaton, Sioux City, Ia.—V. 70, p. 841.

Concord & Montreal RR.—From Nashua, N. H., via Concord, Plymouth, etc., to Groveton and the White Mountains, 450 miles in all, (including Manchester & Keene, 30 miles, owned jointly, 414 miles; 35 miles double track. Branch from Manchester to Milford, 18 miles, operated from about Jan. 1, 1901, for which $500,000 3½s were authorized. V. 69, p. 1193. The stockholders voted on Oct. 9, 1900, to build a branch from Concord to Hudson, N. H., about 35 miles, to be operated electrically, and to authorize $1,000,000 bonds thereon. V. 71, p. 698, 751 On June 29, 1895, leased to Boston & Maine for 91 years at rental of 7 per ct. per annum on all stock.—(V. 72, p. 480.)

Concord & Portsmouth RR.—Owns Portsmouth, N. H., to Manchester, N. H., 40½ miles. Leased to Concord RR. in 1862 for 99 years; rental, $25,000; 7 p. c. on stock and organization expenses.

Connecticut & Passumpsic Rivers RR.—White River Junc., Vt., to Canada Line, 110 m.; leases 999 years Massawippi Valley, 37 m.

Lease.—From January 1, 1887, leased to the Boston & Lowell for 99 years on a basis to pay Connecticut & Passumpsic stock 5 per cent till January, 1897, inclusive, and 6 per cent thereafter, August, 1897, dividend being 3 per cent. In October, 1887, the Boston & Lowell, carrying this road, was leased to Boston & Maine. Stock authorized, $3,000,000; outstanding, as in table.

Securities.—Massawippi stock receives same dividends as stock of lessee, and $400,000 of it [not included in the amount outstanding] is pledged as part security for 4s of 1893 [$1,900,000 authorized] which replaced $1,500,000 of 7s due April 1, 1893. Of the $2,500,000 preferred, $500,000, as also $50,000 Massawippi Valley Ry. stock, are represented by Connecticut Trust & Safe Deposit Co. of Hartford 5 per cent trust certificates, under which the Vermont Valley has the right for 45 years from Aug. 1, 1885, to purchase the trust stock at par and interest and in the meantime receives all dividends above 5 per cent per annum on the stock deposited in trust.—(V. 57, p. 1040.)

Connecticut River RR.—Owns from Springfield, Mass., to Keene, N. H., 74 miles (double tracked, 36 miles); branches, 6 miles.

Lease.—Leased for 99 years from Jan. 1, 1893, to the Boston & Maine, annual rental (as amended Oct. 10, 1895) being 10 per cent per annum on capital stock), payable directly to the stockholders in semi-annual instalments Jan. 1 and July 1, and in addition thereto interest on 4 per cent bonds and scrip and $2,000 for organization expenses. Lessee pays all taxes, operating expenses, etc., but lessor shall issue its stock or bonds for permanent improvements.—(V. 72, p. 86.)

Connecting Ry. (Philadelphia).—Owns from Mantua Junction to Frankford Junction, Pa., 6·75 miles; total mileage including 2d, 3d, 4th tracks and sidings, 52 miles. Leased to Philadelphia & Trenton for 999 years, and with that road operated by Pennsylvania Railroad. Rental pays interest, taxes and 6 p. c on $1,278,300 capital stock (par $50) —all owned by Penn. RR. Current liabilities Dec. 31, 1899, $1,417,424. Of the 3½s, $200,000 were issued to retire the 6s maturing Sept. 15, 1900, balance to retire remaining 6s as they mature.—(V. 72, p. 491.)

Connecting Terminal RR. (Buffalo).—In March, 1900, the Pennsylvania RR. purchased the Erie & Western Transportation stock and paid off its bonds; also acquired, it is understood, substantially all the securities of the Connecting Company.—(V. 70, p. 429.)

Coos Bay Roseburg & Eastern RR. & Nav.—V. 70, p. 175.

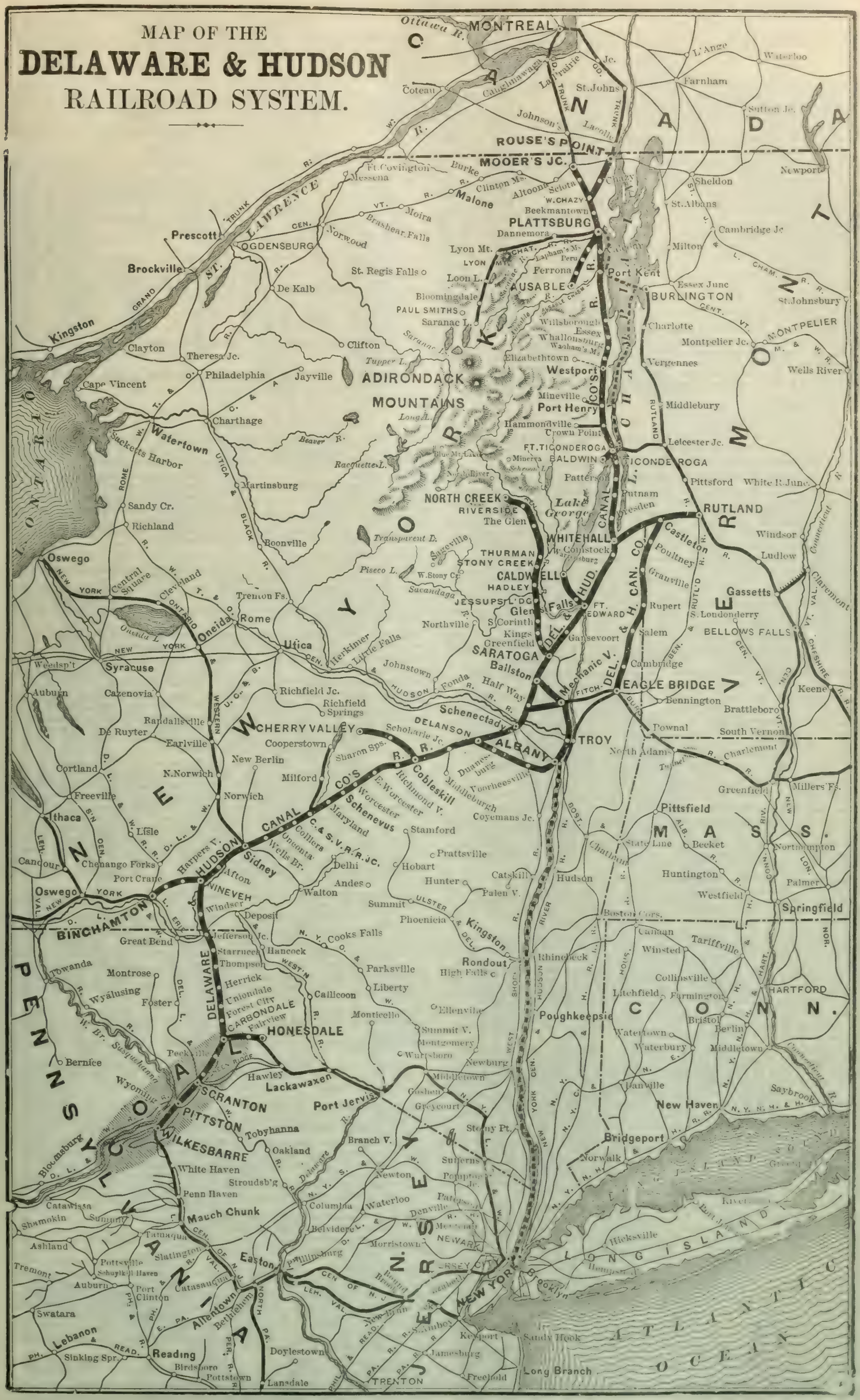
Cornwall & Lebanon RR.—Owns Lebanon, Pa., to Conewago, 22 miles; branches, 3 miles. Dividends, formerly 4 to 4½ per cent, yearly, were in 1893 6 p. c.; also in 1892-93 paid a special dividend of 13 p. c.; in 1894, Feb., 2 p. c.; in 1895, Aug., 2 p. c.; in 1896, 4 p. c.; in 1897, 3 p. c.; in 1898, 4 p. c.; in 1899, 4½ p. c.; in 1900 5 p. c.; in 1901, Feb., 2½ p. c. Car trusts, (?) V. 72, p. 675. In year ending June 30, 1900, gross, $299,495; net, $131,160; interest and charges, $47,556; dividend (5 p. c.), $40,000; balance, surplus, $43,604.—(V. 72, p. 675.)

Corvallis & Eastern RR.—Owns from Yaquina to Idanah, Ore., 142 miles. Land grant was 850,000 acres. Organized in Dec., 1897, to purchase and extend the Oregon Central & Eastern, which was the successor of Oregon Pacific, sold in foreclosure Dec. 22, 1894. Mortgage (Central Trust Co., N. Y., mortgage trustee), secures $11,250,000 4s, to provide for extension eastward to Snake River in Malheur Co., and to cover all railroad lines hereafter acquired up to 750 miles.

Earnings.—In year ending June 30, 1900, gross, $112,556; net, $26,814; total deductions, $60,843. 1898-9, gross, $126,036; net, $14,292.—(V. 66, p. 335, 573; V. 68, p. 474.)

Cotton Belt.—See St. Louis Southwestern Ry.

Covello & Columbia River Ry.—Projected to extend from Covello to Riverside, Wash., 35 miles, and thence to Wallula, on the Columbia River. Stock authorized, $1,000,000. In May, 1900, filed a mortgage to the Bowling Green Trust Co. of New York, as trustee,


MAP OF THE
DELAWARE & HUDSON
RAILROAD SYSTEM.
MONTREAL
Ottawa R.
CANADA
Coteau
Caughnawaga
La Prairie
St. Johns
Johnson's
ROUSE'S POINT
MOOER'S JC.
Ft. Covington
Messena
Burke
Clinton Ms.
Altoona
Sciota
W. CHAZY
Chazy
Beekmantown
PLATTSBURG
Dannemora
Lyon Mt.
Lapham's M.
Peru
Ferrona
Port Kent
Malone
Moira
Brasher Falls
Norwood
OGDENSBURG
Prescott
Brockville
St. Regis Falls
Loon L.
AUSABLE
Bloomingdale
PAUL SMITHS
Saranac L.
De Kalb
Clifton
Kingston
Clayton
Theresa Jc.
Philadelphia
Jayville
Cape Vincent
Tupper L.
ADIRONDACK
MOUNTAINS
Elizabethtown
Westport
Willsborough
Essex
Whallonsburg
Wadham's Ms.
Charlotte
Vergennes
Middlebury
Mineville
Port Henry
Hammondville
Crown Point
Lake Champlain
Lake Ontario
Charthage
Watertown
Sackets Harbor
Beaver R.
Racquette L.
Martinsburg
Boonville
Sandy Cr.
Richland
Oswego
Central Square
Cleveland
Trenton Fs.
Rome
Oneida
Oneida L.
Utica
Herkimer
Little Falls
Weedsp't
Syracuse
Auburn
Cazenovia
Randallsville
De Ruyter
Earlville
Cortland
N. Norwich
Norwich
Freeville
Ithaca
Lisle
Candour
Chenango Forks
Port Crane
Oswego
Harpers F.
Afton
Windsor
Deposit
Great Bend
Towanda
Montrose
Wyalusing
Foster
Bernice
Jefferson Jc.
Starrucca
Thompson
Herrick
Tunkhannock
Forest City
CARBONDALE
Fairview
HONESDALE
Peckville
Hawley
Lackawaxen
SCRANTON
PITTSTON
WILKESBARRE
Wyoming R.
Susquehanna R.
Bloomsburg
White Haven
Stroudsb'g
Penn Haven
Catawissa
Shamokin
Summit
Mauch Chunk
Tamaqua
Ashland
Pottsville
Schuylkill Haven
Tremont
Auburn
Port Clinton
Swatara
Lebanon
Sinking Spr.
Reading
Birdsboro
Pottstown
Lansdale
Doylestown
Catasauqua
Allentown
Bethlehem
Easton
Phillipsburg
Belvidere
Delaware R.
Columbia
Waterloo
Morristown
Newton
Branch V.
Port Jervis
Stony Pt.
Suffern's
Pompton Jc.
Paterson
Denville
NEWARK
JERSEY CITY
NEW YORK
Brooklyn
Hicksville
LONG ISLAND
Port Jefferson
Sandy Hook
Keyport
Jamesburg
Freehold
Long Branch
TRENTON
ATLANTIC OCEAN
Richfield Jc.
Richfield Springs
Cooperstown
New Berlin
Milford
Sharon Sps.
CHERRY VALLEY
Schenevus
Maryland
Colliers
Oneonta
Wells Br.
Delhi
Hobart
Stamford
Prattsville
Andes
Walton
Summit
Cooks Falls
Parksville
Liberty
Callicoon
Monticello
Ellenville
Summit V.
Montgomery
Wurtsboro
Newburg
Middletown
Goshen
Greycourt
Hancock
Deposit
Windsor
Johnstown
Fonda
Half Way
Schenectady
DELANSON
Scholarie Jc.
ALBANY
TROY
Cobleskill
Richmond V.
E. Worcester
Worcester
Middleburgh
Duanesburg
Voorheesville
Coyemans Jc.
Catskill
Hudson
Rhinebeck
Poughkeepsie
Rondout
High Falls
Kingston
Saratoga
Ballston
Mechanic V.
Fitch-
EAGLE BRIDGE
Bennington
Pownal
South Vernon
Brattleboro
North Adams
Tunnel
Charlemont
Greenfield
Millers Fs.
Keene
Pittsfield
State Line
Becket
Huntington
Westfield
Boston Cors.
Canaan
Winsted
Tariffville
Collinsville
Litchfield
Farmington
HARTFORD
Bristol
Berlin
Middletown
Waterbury
Watertown
Danbury
New Haven
Saybrook
Bridgeport
Norwalk
Stamford
Port Chester
Rye
Mount Vernon
Yonkers
Fishkill
Newburgh
Sparrowbush
Port Jervis
Goshen
Middletown
Greycourt
Stony Pt.
Suffern's
Pompton Jc.
Paterson
Denville
Morristown
Belvidere
Delaware R.
Columbia
Waterloo
Newton
Branch V.
Port Jervis

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Covello & Columbia River—1st mort., $700,000, g.	35	1900	.....	(?)	5 g.	A. & O.	.....	Apr. 1, 1920
Cumberland & Pennsylvania— 1st mort. gold, guar.	57	1891	$1,000	$1,000,000	5 g.	M. & N.	Guar. Trust Co. of N. Y.	May 1, 1921
Cumberland Valley—Stock ($484,900 is preferred).	....	....	50	1,777,850	8 in 1900	Q.—J.	Phila. & Chambersburg.	Apr. 1, '01, 2%
1st and 2d ms., gold (2d $96,500 due Apr, 1908.)	82	1856	500 &c.	239,000	8 g.	A. & O.	do do	Apr. 1, 1904-8
Dakota Pacific—1st M., g., $650,000.....**IB.**c	40	1899	1,000	650,000	5 g.	A. & O.	Boston, Inter. Trust Co.	Apr. 1, 1929
Davenport Rock Island & N. W.—Stock, $4,000,000.	....	....	100	(?	.....	.....	.....	.....
1st mortgage, $4,000,000	....	....	....	.....	.....	.....	.....	.....
Dayton & Mich.—Com. st'k (3½ p.c. guar. C.H.&D.)..	....	....	50	2,401,900	3½	A. & O.	Cincinnati.	Apr. 1, '01, 1¾
Preferred (8 p. c. guar. C. H. & D.) endorsed.....	....	1871	50	1,211,250	8	Q.—J.	do	Apr. 2, '01, 2%
1st mortgage, guar. p. & i. end by C. H. & D....c	142	1881	1,000	2,728,000	5	J. & J	N.Y., Kessler & Co., Cin.	Jan. 1, 1911
Dayton & Union RR.—1st M., s. f. (not dr'n). **CCI**..c	32	1879	1,000	225,000	7	J. & D.	N.Y., Am. Exch. Nat. Bk.	Dec. 1, 1909
Dayton Union Ry.—1st M., s. f., call at par. **F**.....	...	1899	.....	500,000	4 g.	J. & J.	N. Y., Farm. L. & Tr. Co.	July 1, 1949
Dayton & Western—1st M., guar. L. M. and C. & X.c	38	1864	1,000	495,000	6 & 7	J & J.	N. Y., Bank of America.	Jan. 1, 1905
Delaware—Stock.....	224	....	25	2,987,125	6 in 1900	J. & J.	Checks mailed.	Jan. 2, '01, 3%
Gen. M., $2,000,000, gold.c*	117	1892	1,000	500,000	4½ g.	J. & J.	Phila., Broad St. Station	July 1, 1932
Delaware & Chesapeake 1st M., assumed, cur..c	54	1882	1,000	400,000	4	F. & A.	do	Feb. 1, 1912
Del. & Bound Br.—Stock—8 p. c. gu. Phila. & Read.	....	....	100	1,800,000	8	Q.—F.	Phila., 240 So. Third St.	Feb. 20, '01, 2%
1st mortgage.....	27	1875	1,000	1,500,000	7	F. & A.	Phila., Guar. T. & S. D. Co.	Aug. 1, 1905
2d mortgage, extended in 1899.....	27	1879	100 &c.	300,000	4	M. & N.	Phila., 240 So. Third St.	Aug. 1, 1905
Delaware & Hudson—Stock.....	....	....	100	34,658,200	5 in 1900	Q—Mch.	N.Y.Of., 21 Cortlandt St.	Mar. 15 '01, 1¾
1st mort. on Pennsylvania Div. ($10,000,000)c&r	....	1877	1,000&c	5,000,000	7	M. & S.	do do	Sept. 1, 1917
Bluff Point Land Improve. Co. 1st M., gold, guar.c*	....	1890	1,000	300,000	4 g.	J. & J.	do do	Jan. 1, 1940
Equipm't M., $1,500,000, g, 1/10 May, y'ly. **Usm**	....	1899	1,000	1,200,000	3½ g.	M.15&N	do do	Yearly to 1909
Equipm't deb., $2,500,000, $200,000 an'ly, Jan. 1	....	1900	10,000	2,500,000	4	J. & J.	do do	1903 to 1915
Delaware Lackawanna & Western—Stock.....	....	....	50	26,200,000	7 in 1900	Q.—J.	N. Y., 26 Exchange Pl.	Apr. 20, '01, 1¾
Con. M. now 1st M. on road & equip ($10,000,000)c	194	1877	1,000	3,067,000	7	M. & S.	do do	Sept. 1, 1907
Delaware Maryland & Virginia—Stock.....	....	....	25	526,758	....	.....	.....	.....
Junction & B.—1st m. to State, extended.....	39	1860	.....	185,000	3	J. & J.	Phila., Broad St. Station	Jan. 1, 1932
Junction & Breakwater 2d mortgage.....c*	44	1879	1,000	250,000	4	F. & A.	do do	.....

to secure $7[illegible]0,000 twenty-year 5% gold bonds, dated April 1, 1900. President, J. A. Thronson, Dayton, Wash.

Cuba Company.—V. 70, p. 841, 995; V. 71, p. 1166.

Cumberland & Ohio RR., North. Div.—V. 70, p. 1095, 1249.

Cumberland & Pennsylvania RR.—Owns from Cumberland, Md., to Piedmont, Md., and several branches, 57 miles. Owned and operated by Consolidation Coal Co., which guarantees by endorsement the first mortgage. V. 52, p. 390. Stock, $1,500,000; par, $100. For year ending June 30, 1900, gross, $572,354; net, $164,102; charges, $81,134; dividends, $207,780; bal., def., $124,812. In 1898 9, net, $288,102.

Cumberland Valley RR.—Owns from Harrisburg, Pa., to Potomac River, Md., 82 miles (and with leased lines operates to Winchester, a total distance of 116 miles). It leases—Cumberland Valley & Martinsburg Railroad, 34 miles; Dillsburg & Mechanicsburg Railroad, 9 miles; Southern Pennsylvania Railroad, 21 miles; leases Mont Alto Railroad, 18 miles; total operated, 165 miles. (V. 61, p. 152.) Sale of Mont Alto RR. was set for Apr. 27, 1901.—(V, 72, p. 391.)

Stock.—Authorized, $2,000,000; outstanding, $1,292,950 common, $241,900 first pref. and $243,000 second pref.; of this $975,850 common and $237,200 preferred are owned by Pennsylvania RR. Co.

Dividends.—In 1880 to 1884, 10 per cent yearly; from 1885, to Apr., 1901, both inclusive, at rate of 8 per cent yearly.

Earnings.—2 months, Jan. 1 to Feb. 28. 1901.....Gross, $155,759; net, $51,906; 1900.....Gross, 143,253; net, 52,971

Report for 1900 was in V. 72, p. 532. Earnings entire line as follows:

Year.	*Gross*	*Net*	*Int., etc.*	*Dividends.*	*Bal., surp*
1900....	$1,052,378	$255,218	$42,536	(8 p.c.) $142,228	$70,454
1899....	960,281	240,581	42,908	(8 p.c.) 142,228	55,445

—(V. 66, p. 706; V. 68, p. 668; V. 70, p. 580; V. 72, p. 391, 532.)

Dakota Nebraska & Southern RR.—V. 71, p. 543.

Dallas Fort Worth & Gulf Ry.—See Supp. of October, 1899.

Dardanelle & Russellville RR.—V. 69, p. 1011; V. 70, p. 480.

Davenport Rock Island & Northwestern RR.—Carbon Cliff, Ill., via Rock Island and large bridge across Mississippi River to Davenport and Clinton, Ia., 48 miles. In Mar,, 1901, the entire capital stock was purchased by the Chic. Burl. & Quincy RR. and Chic. Milw. & St. Paul Ry.—(V. 72, p. 675.)

Dayton & Michigan RR.—(*See Map Cin. Ham. & Day.*—Owns Dayton, O., to Toledo Junc., O., 141 miles. Trackage into Toledo, 1¼ m.

Lease.—Leased May 1, 1863, in perpetuity to Cincinnati Hamilton & Dayton. Rental is the interest and sinking fund of debt, and 8 per cent on preferred stock and 3½ per cent on common.

Securities.—Guaranty on preferred is secured by mortgage of 1871, but the preferred carries no voting power. V. 56, p. 813. Mortgage of 1856 is held alive under mortg. of 1881, which is therefore a first lien.

Earnings.—Gross earnings in year ending June 30, 1898 (including Piqua & Troy branch, 8 miles), were $1,576,293; net, $579,783; interest, $136,400; dividends, $180,967; bal., surplus, $262,416. In 1896-97, gross, $1,459,519. Due lessee July 1, 1898, $1,222,887.

Dayton Union Ry.—Union depot at Dayton, O. Stock, $321,000, all common, all outstanding. Pres., M. E. Ingalls; Sec., Ralph Peters; Treas., C. G. Waldo. Office, Cincinnati, O.

Dayton & Union RR.—Owns from Dodson, O., to Union City, Ind., 32 miles; leases Dayton to Dodsdon, 15 miles; total operated, 47 miles. Operated by Cleveland Cinn. Chicago & St. Louis, which, jointly with the Cincinnati Hamilton & Dayton, owns the capital stock. All surplus earnings over interest goes to a sinking fund for the redemption of bonds at not above 100. Capital stock, $86,300. For year ending Oct. 31, 1900, gross, $149,337; net, $45,849; other income, $8,000; charges, $35,353; balance, surplus, $18,496.

Dayton & Western RR.—Owns from Dayton, O., to State line Ind., 38 miles, and leases 4 miles to Richmond, Ind. Leased from Jan. 1 1865, for 99 years, renewable forever, to Little Miami, and so operated by Pittsb. Cin. Chic. & St. Louis. Under terms of the lease, upon payment of the D. & W. bonds the Little Miami will become sole owner of the D. & W. Of bonds $32,000 are 7s. Stock, $309,276.

Delaware RR.—Shellpot Crossing, Del., to Delmar, Md., 95·22 miles; branches, Centreville, Md., to Townsend, Del., 35·15 miles; Clayton, Del., to Oxford, Md., 54·30 m.; Seaford, Del., to Cambridge, Md., 32·97 m.; other branches, 6·74 m.; total, 224·38 miles. V. 67, p. 1356.

Leased till May 1, 1927, to the Philadelphia Wilmington & Balt. which owns $1,664,475 of the stock; rental net earnings—see V. 64, p. 1000. Dividends in 1898, 6 p. c.; in 1899, 6; in 1900, 6. In year ending Oct. 31, 1900, gross, $1,646,660; net, $534,220. In 1898-99, gross, $1,391,537; net, $402,793; other income, $14,110; interest, taxes, etc., $184,513; dividends, $179,228; balance, surplus for year, $53,162. In 1897-98, gross, $1,211,477.—(V. 68, p. 129.)

Delaware & Bound Brook RR.—Owns from Bound Brook (Central of N. J.) to Delaware River, 27 miles; branches to Trenton, 7; second track 27 miles; all track 77 miles. In May, 1879, leased for 990 years to Phila. & Reading RR. for $267,000, paying interest and 8 p. c. on stock; lease assumed by Phila. & Read'g *Railway*.—(V. 68, p. 722.)

Delaware & Hudson Co.—(*See Map.*)—Operates railroad lines from Wilkesbarre, Pa., via Albany, N. Y., to Rouse's Point, on Canada line, with branches, 685 miles in all. Name changed from Delaware & Hudson Canal Co., April 25, 1899. V. 68, p 871. The system is well shown on the adjoining map, and includes:

Lines owned—	*Miles.*	*Lines leased*—¶ *See these cos.*	*Miles.*
Lackawanna & Susquehanna..	22	¶Albany & Susquehanna.....	142
Valley RR. of Pa.....	17	¶New York & Canada.....	150
Honesdale Branch.....	32	¶Rensselaer & Saratoga.....	192
Schenectady & Mechanicville.	10	¶Union RR.....	22
Cherry Val. Sharon & Albany	21	¶Jefferson RR. (trackage).....	35
¶Schenectady & Duanesburg..	14	Other lines.....	7
		Total operated.....	664

Also leases Utica Clinton & Binghamton and Rome & Clinton RR., 44 miles, sub-let to New York Ontario & Western.

The canal ceased to be operated in 1898, its cost was charged off and bed sold in June, 1899. V. 69, p. 1061; V. 68, p. 566. In Mar., 1901, additional coal properties were acquired, estimated to produce about 500,000 tons annually.—V. 72, p. 437,

History, Etc.—This company was chartered April 23, 1823. It is one of the largest miners and carriers of anthracite coal.

Dividends.. '83. '84. '85. '86. '87. '88. '89 to '96. '97 to 1900. 1901.
Since '82, p. c. 7 7 6 5 5 6 7 y'rly. 5 y'rly. Mar., 1¾
Dividends for 1901 fixed at 7 p. c., payable quarterly.—V. 71, p. 86.

Bonds.—Adirondack Railroad bonds carry the endorsed guaranty of the D. & H. as to principal and interest. See that company. In 1896 $1,000,000 N. Y. & Canada debentures were issued and guaranteed—see that company. In 1899-00 issued $4,000,000 equipment trust 3½s and 4s, payable $150,000 yearly, and $350,000 beginning 1903.—V. 68, p. 670; V. 69, p. 1193; V. 70, p. 125.

General Finances.—On May 9, 1899, the stockholders voted to set aside every year, as a sinking fund to retire stock and bonds and guaranteed securities, an amount equal to at least five cents per ton of coal sold or $175,000 to $200,000 per annum, to be charged against income account each year. (V. 68, p. 926. See ordinance in full, V. 68, p. 1180. Examination in 1898 showed tons of coal owned in fee by company, 165,186,393; tons of coal under lease, 58,361,400; total, 223,547,793. In 1898 sold for about $1,500,000 the stock of the Rutland RR., being cost and 4 per cent interest, the balance, about $1,165,000, being paid on Dec. 1, 1900.—V. 68, p. 184. In 1900 $200,000 stock was retired from proceeds of the sinking fund and $141,800 in 1901.—V. 72, p. 434.

Earnings.—Earnings of leased lines in New York State for 9 months ending Sept. 30 were:

	A. b. & Susq.		*N. Y. & Can.*		*Rens. & Sar.*	
9 months.	1900.	1899.	1900.	1899.	1900.	1899.
Gross.....	$3,482,458	$3,232,512	$871,014	$791,047	$1,980,713	$1,927,846
Net.....	1,785,430	1,439,318	351,087	324,967	624,329	614,816
Sur. over chgs....	sur.855,675	sr.558,939	sr.72,468	sur.60,773	df.294,877	df.248,739

Annual Report.—Fiscal year ends Dec. 31. Annual meeting is held on the second Tuesday in May. Report for 1900 was in Chronicle, V. 72, p. 434. Coal (anthracite) carried in 1900, 6,228,770 tons; in 1899, 6,430,050 tons; in 1898, 5,613,186 tons.

Year ending Dec. 31.	1900.	1899.	1898.	1897.
Receipts from coal.	$7,351,113	$7,617,840	$7,207,345	$7,709,441
Railroads.....	11,485,188	11,011,126	9,907,357	10,061,167
Miscellaneous....	551,432	452,288	607,189	589,442
Total.....	$19,387,734	$19,081,254	$17,721,892	$18,360,051
Net.....	$6,129,264	$5,870,421	$4,794,297	$5,274,389
Int., taxes & rentals	2,941,872	2,879,575	2,923,478	3,132,968
Balance for stock.	$3,187,392	$2,990,846	$1,870,819	$2,141,421
Dividends	$1,750,000	$1,750,000	$1,750,000	$1,750,000

—(V. 71, p. 390, 1066; V. 72, p. 44, 86, 240, 241, 434. 437.)

Delaware Lackawanna & Western RR.—(*See Map.*)—Operates main line from Hoboken, N. J., opposite N. Y. City, to Buffalo, N. Y., 410 miles, with branches to coal region, etc., 490 miles, including:

Lines owned—	*Miles.*	*Lines leased*—¶ See each co.	*Miles.*
N. J. State line to N. Y. line 114		¶Syracuse Bing. & N. Y.....	81
Br'nches to N'rthumberl'nd, &c.	80	¶Utica Chenango & Susq.....	97
Lines leased—		¶Valley RR. of N. Y.....	11
¶Morris & Essex and branches.	157	¶Warren.....	19
¶N. Y. Lackawanna & Western.	214	Sussex, &c.....	56
¶Cayuga & Susquehanna	34	Bangor & Portland Ry.....	39
¶Oswego & Syracuse.....	35	Total operated Jan., 1901..947	

History, Etc.—This is one of the most important of the anthracite coal roads. No sub-companies (coal and mining) are controlled, the railroad owning its mines. Original company chartered in 1832; present title assumed in 1853. Its leased lines are mostly held under long leases, and the system is compact. In 1894 representatives of the Vanderbilts entered the directory. See V. 57, p. 721. The entire $610,000 stock of the Bangor & Portland Ry., 39 miles, was purchased in July, 1900.—V. 71, p. 134; V. 72, p. 435.

Dividends—	1881	'82-'84	'85	'86 to Apr., '01.
Since 1880, p. c.	6¾	8 yearly	7½	7 yearly.

Finances.—The refunding of Morris & Essex bonds maturing prior to Nov., 1902, will reduce the guar. interest charges of the latter about

MAP OF THE

DELAWARE, LACKAWANNA AND WESTERN R.R.

AND ITS CONNECTIONS.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Delaware Maryland & Virginia—(Concluded)—								
Break. & Frank. 1st m. to State, red. aft. Jan.'95.	19	1874	.....	$200,000	3	J. & J.	Phila., Broad St. Station	Jan. 1, 1932
Worcester RR. 1st. M. (matured Apr. 1,'96) gold.c*	35	1876	$500&c.	400,000	4 g.	A. & O.	do do	Overdue.
Delaware River RR. & Bridge—								
1st M., $1,300,000, gold, guar. p.&i., Penn. RR.c*	10	1896	1,000	1,300,000	4 g.	F. & A.	Philadelphia, Pa.	Aug. 1, 1936
Delaware Susq. & S. RR.—Stock (auth. $1,500,000)	....	....	50	1,500,000	See text.	M. & N.	Drifton, Pa.	Nov. 1, '00. 2%
1st mortgage bonds ($1,500,000) gold... .....c*	48	1894	1,000	600,000	6 g.	A. & O.	Philadel., Co.'s Office.	Apr. 1, 1909
Denver Lakewood & Golden—1st mortgage. F.....	....	1890	.....	627,000	6	.....	.....	.....
Denver & Rio Grande—Stock, com., (see text).....	....	....	100	38,000,000	....	.....	.....	.....
Pref. stock, 5 per cent non-cum. (see text).....	....	....	100	23,650,000	4 in 1900	J. & J.	Office, 47 Wm. St., N. Y.	Jan. 15,'01,2½
1st cons. mort. for $42,000,000 (now 1st mortgage) } gold..Us.c*&r	1,621	1886	500 &c.	28,717,000	4 g.	J. & J.	N. Y., Fourth Nat. Bank	Jan. 1, 1936
	1,621	1886	1,000	6,382,500	4½g.	J. & J.	do do	Jan. 1, 1936
Improvement mort. ($5,000 per mile) g..Us.c*&r	1,621	1888	500	8,120,000	5 g.	J. & D.	do do	June 1, 1928
Rio Grande South'n 1st mort., guar.....	180	1890	1,000	2,277,000	4 g.	J. & J.	N. Y., Maitl'd, C. & Co.	July 1, 1940
Rio Grande Junction 1st mortgage, guar..... c*	62	1889	1,000	1,850,000	5 g.	J. & D.	do do	Dec. 1, 1939
Denv. & Southw.—Mid. Term. 1st M., gold, s. f. Fc*	41	1895	1,000	524,000	5 g.	J. & D.	N. Y., Farm. L. & T. Co	Dec. 1, 1925
Gen. M., $5,500,000, s. f., not subj. to call. Co.c*	127	1899	1,000	4,759,000	5 g.	J. & D.	N. Y., Kessler & Co.	Dec. 1, 1929
Des Moines & Fort Dodge—Common stock.....	....	....	100	4,283,000	....	.....	.....	.....
Preferred stock, 7 p. c. non-cum.....	....	....	100	763,500	7 in 1900	August.	Chicago, C. R. I. & Pac.	Aug. 1,'00,7%
1st M. } secures } Series A, int. guar., end..F	88	1874	1,000	1,200,000	4	J. & J.	N. Y., Chic. R. I. & Pac. Co.	Jan. 1, 1905
Do. } both equally } Series B, int. guar., end..F	88	1874	1,000	1,200,000	2½	J. & J.	do do	Jan. 1, 1905
1st mort. on exten., Tara to Ruthven, int. gu..F	55	1881	1,000	672,000	4	J. & J.	do do	Jan. 1, 1905
Des Moines & Kansas City—SEE KEOKUK & WESTERN RR.								
Des Moines Union—Stock, $2,000,000.....	....	....	100	400,000	.....	.....	.....	.....
1st M. for $800,000, gold .....Ce.c*	3·7	1887	1,000	671,000	5 g.	M. & N.	N. Y., Central Trust.	Nov. 1, 1917
Detroit Bay City & Alp.—See DETROIT & MACKINAC.								
Detroit Grand Haven & Mil.—1st equip. M. gu....c*	189	1878	1,000	2,000,000	6	A. & O.	} Mechanics' Nat. Bk., } N. Y. and London. {	Nov. 14, 1918
Consol. mort., guar. (option—see text) .....c*	189	1878	200 &c.	3,200,000	6	A. & O.		Nov. 15, 1918
Detroit Hillsdale & S. W.—St'k, 4 p. c. rent'l. L. S. & M S.	65	...	100	1,350,000	4	J. & J.	N. Y., Farm. L. & Tr. Co.	Jan. 5,'01, 2%
Detroit Grand Rapids & Western—See PERE MARQUETTE RR.								
Detroit Lansing & Northern—See PERE MARQUETTE RR.								

$200,000 yearly; Warren RR. refunding in 1900 and 1905 will reduce charges about $50,000 annually.—V. 70, p. 477; V. 71, p. 1066.

EARNINGS.—Earnings of leased lines for 9 months ending Sept. 30:

9 months.	*Gross.*	*Net.*	*Charges.*	*Balance.*
1900	$5,511,136	$2,423,575	$1,811,636	$611,939
1899	5,661,902	3,057,242	1,847,502	1,209,740

ANNUAL REPORT.—Fiscal year ends Dec. 31. Annual meeting is held on the Tuesday preceding the last Friday in February. The report for 1899, with balance sheet, was in CHRONICLE, V. 72, p. 388, 435. The following includes all lines except Syr. Bingh'ton & N. Y., Sussex RR., Bangor & Portland and Lackawanna & Montrose RR.:

Year end. Dec. 31.	1900.	1899.	1898.
Passenger earnings	$4,186,232	$3,951,051	$3,501,708
Freight earnings	15,195,510	15,707,945	16,008,321
Miscellaneous	1,506,021	1,666,126	2,658,315
	$20,887,763	$21,325,122	$22,168,344
Net after taxes	$6,265,484	$8,753,912	$7,889,793
Coal department (net)	*1,200,082	*904,173	def. 1,726,093
Other miscellaneous income	641,943	577,181	602,132
Total net income	$8,107,509	$10,235,266	$6,765,832
Interest and rentals	5,365,012	5,391,990	5,406,239
Accounts charged off, etc.	12,265	1,402,104	35,328
Dividends (7 p. c.)	1,834,000	1,834,000	1,834,000
Balance after dividends	sr. $896,232	sr. $1,607,172	def. $509,735

* Earnings of the coal department in 1900, $22,261,887; expenses, $21,061,805; net, $1,200,082. 1899, $23,136,863; expenses, $22,232,691; net, $904,173.

President, W. H. Truesdale; Chairman of Board, Samuel Sloan.—(V. 71, p. 134, 181, 341, 963, 1166; V. 72, p. 282, 338, 388, 435.)

Delaware Maryland & Virginia RR.—Owns from Harrington to Rehoboth, Del., 44 miles; Georgetown to Franklin City, Va., 54 miles; total, 98 miles. Controlled by Philadelphia Wilmington & Baltimore, which owns $326,200 of stock, and so by Pennsylvania Railroad. See V. 50, p. 498. Loans and bills payable, Oct. 31, 1899, $184,800; other floating debt, $468,468. In year ending Oct. 31, 1899, gross, $228,420; net, $34,850; interest, taxes, etc., $46,710; balance, deficit for year, $11,860, but this does not include int'st on the floating debt, $653,268,

Delaware River RR. & Bridge Co.—Owns a bridge over the Delaware River near Philadelphia and about 10 miles of connecting railroad. Capital stock ($1,300,000) is all owned by the Pennsylvania RR., which guarantees the bonds, principal and interest, by endorsement on each. Sinking fund is one per cent, but bonds cannot be called. See bonds and guaranty in V. 63, p. 1062, 1159.

Delaware Susquehanna & Schuylkill RR.—Owns main line from Drifton, Pa., to Gowen, Pa., 31 miles; branches, 17 miles; total owned, 48 miles. Trackage—Lehigh Valley RR., etc., 133 miles. Opened Feb. 15, 1892. The road is controlled by Coxe Brothers & Co., Inc., the coal miners. DIVIDENDS Oct. 18, 1892, 40 p. c. in cash; Nov. 25, 1893, 20 p. c. in *cash* and 50 p. c. in *stock*; Sept. 26, 1894, 26⅔ p. c. in *cash*; Nov. 1, 1899, 2 per cent cash; May 1, 1900, 2 p. c. cash. Nov. 1, 1900, 2 p. c. cash. Mortgage trustee Tr Co. of North Am. Phila.

EARNINGS.—Fiscal year ends June 30. In year 1899-00 gross, $1,142,463; net, $166,312; interest, $36,000; bal., surplus, $130,312. In 1898-9, gross, $1,123,398; net, $162,085.

Delaware Valley & Kingston Ry—(V. 71, p. 602, 1219)

Denver Lakewood & Golden RR.—Embraces 27 miles of track, of which 22 steam, Denver to Ralston, and 5 trolley, Denver to Barnum. In Dec., 1899, W. W. Borst was still receiver, but reorganization was expected soon. Stock, $1,000,000. For 1899-0, gross, $40,460; net, $5,290. President, Samuel Newhouse.

Denver & Rio Grande RR.—*(See Map)*—ROAD—The lines of this company, well shown on the adjoining map, reach all the important points in Colorado, while its standard gauge line from Denver via Pueblo westerly, via Leadville and Grand Junction, forms a link in the trans-Continental route to Ogden, Salt Lake City, &c., including:

	Miles.		*Miles.*
Road owned and operated	1,595	Of the preceding:	
Rio Gr. Jc. RR., etc. (leased)	62	Standard gauge	743
Leased to Rio Grande West.	18	(Of which 301 is 3d rail.)	
		Narrow gauge only	932
Total June 30, 1900	1,675	2d track and 3d rail	334

The standard-gauging of the 3-foot lines is being gradually accomplished.—V. 71, p. 394. The U. P. Denver & Gulf uses tracks into Pueblo, 57 m., at a rental of $45,000 per annum.—V. 61, p. 421.

Branch, Texas Creek to Silver Cliff, Col., 26 miles, was to be opened May 1, 1901, and another to Moffat, Col., to Crestone, 18 miles, expected to be completed about June 1, 1901.

HISTORY.—Reorganization of a *railway* company of same name foreclosed July 12, 1886. The Rio Grande Junction is leased jointly by this company and the Colorado Midland, and its bonds guaranteed.

DIVIDENDS since '90	'91	'92	'93	'94	'95	'96	'97	'98	'99	'00	1901
on pref., per. cent	2½	0	2	0	0	2	2	2½	4	4	Jan., 2½

In Jan., 1901, dividend rate increased to 5 p. c.—V. 71, p. 1166.

BONDS.—Consols for $6,900,000 reserved for extension to Ogden if deemed advisable. Those unissued may be used with the consent of a majority of the preferred stock for extensions at not exceeding $20,000 per mile. See abstract of mortgage in CHRONICLE, V. 47, p. 228. The *improvement mortgage* abstract was in CHRONICLE, V. 47, p. 229.

GENERAL FINANCES.—On June 30, 1900, the company held in its treasury stocks and bonds valued at $1,711,158. The "special renewal fund" held $257,830.

The stockholders will vote on May 15, 1901, on propositions (1) to acquire the common and preferred stocks of the Rio Grande Western Ry., (2) to cancel the D. & R. G., $4,350,000 preferred and $7,500,000 common treasury stock reserved to acquire the Rio Grande Western and thereupon (3) to increase the preferred stock from $23,650,000 to $44,400,000, (4) to issue $6,900,000 consolidated mortgage bonds for future requirements and (5) to authorize the directors by a two-thirds vote to revoke or amend by-laws. Of the new preferred stock, $12,500,000 was offered to stockholders at 90, of which $20 to be paid at once and the balance on May 20. In connection with the Rio Grande Western the Utah Fuel Co. will be acquired.—V. 72, p. 775.

In Feb., 1901, Geo. J. Gould entered the directory, having, it is generally understood, secured a commanding position with respect to the company's affairs.—V. 72, p. 338, 580.

The refunding of the $6,382,500 *1st 7s* due Nov. 1, 1900, into an equal amount of *1st consols* reduced the fixed charges $160,000 yearly.—V. 66, p. 236.

The stockholders voted on May 15, 1900, to guarantee and sell the $2,277,000 Rio Grande So. first 4s owned by the company for new equipment and other improvements.—V. 70, p. 791; V. 71, p. 394.

LATEST EARNINGS.—From July 1 to Feb. 28, 8 months:

8 mos.—	*Gross.*	*Net.*	*Oth. inc.*	*Charges.*	*Bal., sur.*
1900-1	$7,739,454	$2,857,951	$110,812	$1,615,097	$1,353,666
1899-0	6,858,663	2,545,316	116,191	1,591,058	1,070,449

ANNUAL REPORT.—Annual meeting is held at Denver the third Tuesday in October. Full report for 1899-00 in V. 71, p. 387, 394. See also editorial, p. 366. Construction account was closed in September, 1891, since when all improvements have been charged against income.

Year ending June 30—	1900.	1899.	1898.	1897.
Average miles oper'ted	1,674	1,670	1,666	1,666
	$	$	$	$
Gross earnings	10,246,080	9,270,246	8,342,926	6,945,115
Net earnings	3,760,241	3,559,897	3,325,326	2,869,779
Other income	113,684	110,327	62,403	51,683
Total net income	3,873,925	3,670,224	3,387,729	2,921,462
Interest on bonds	1,882,106	1,900,810	1,997,950	1,997,950
Taxes and insurance	357,527	337,552	362,098	351,991
New equipment	130,161	177,590	.....	.....
Miscellaneous	319,829	275,133	179,179	67,323
Dividend on pref. stk.	(4)946,000	(4)946,000	(2½)591,250	(2)473,000
Balance, surplus	238,302	33,139	257,252	31,196

OFFICERS—President and Gen. Man., E. T. Jeffery; Treas., J. W. Gilluly; Sec., Edgar H. Booth; Comptroller, Stephen Little. Office, 47 William Street, N. Y.—(V. 72, p. 136, 338, 532, 580, 675, 775.)

Denver & Southwestern Ry.—Divide, Col., to Cripple Creek and Florence, 69 miles; Victor to Isabella, 6 miles; branches and spurs to mines, etc., 52 miles; total, 127 miles, of which 43 miles standard gauge. Incorporated in Nov., 1899, to acquire Midland Terminal Ry., Florence & Cripple Creek RR., Golden Circle RR., La Bella Mill, Water & Power Co., Colorado Trading & Transfer Co. and to own three-quarters interest in Metallic Extraction Co. See prospectus, V. 69, p. 851, 1011, 1103; also adv. in CHRONICLE of March 3, 1900, p. ix.

STOCK AND BONDS.—Common stock, $3,000,000; 5 p. c. non-cum. preferred stock, $2,000,000; all issued. Of the gen. mort 30-year 5s $577,000 were reserved to redeem the outstanding $577,000 Midland 5s, the only underlying bonds remaining unretired, and $100,000 purchased from surplus earnings, are held in the treasury as an asset. V. 71, p. 696. Sinking fund of $95,000 yearly will retire bonds purchasable in the open market at not exceeding 110.

DIVIDENDS.—On common, 1½ p. c. quarterly paid May 1, 1900, to Feb. 1, 1901, inclusive; pref., 1¼ p. c. quarterly paid May 1, 1900, to Feb 1, 1901, inclusive.

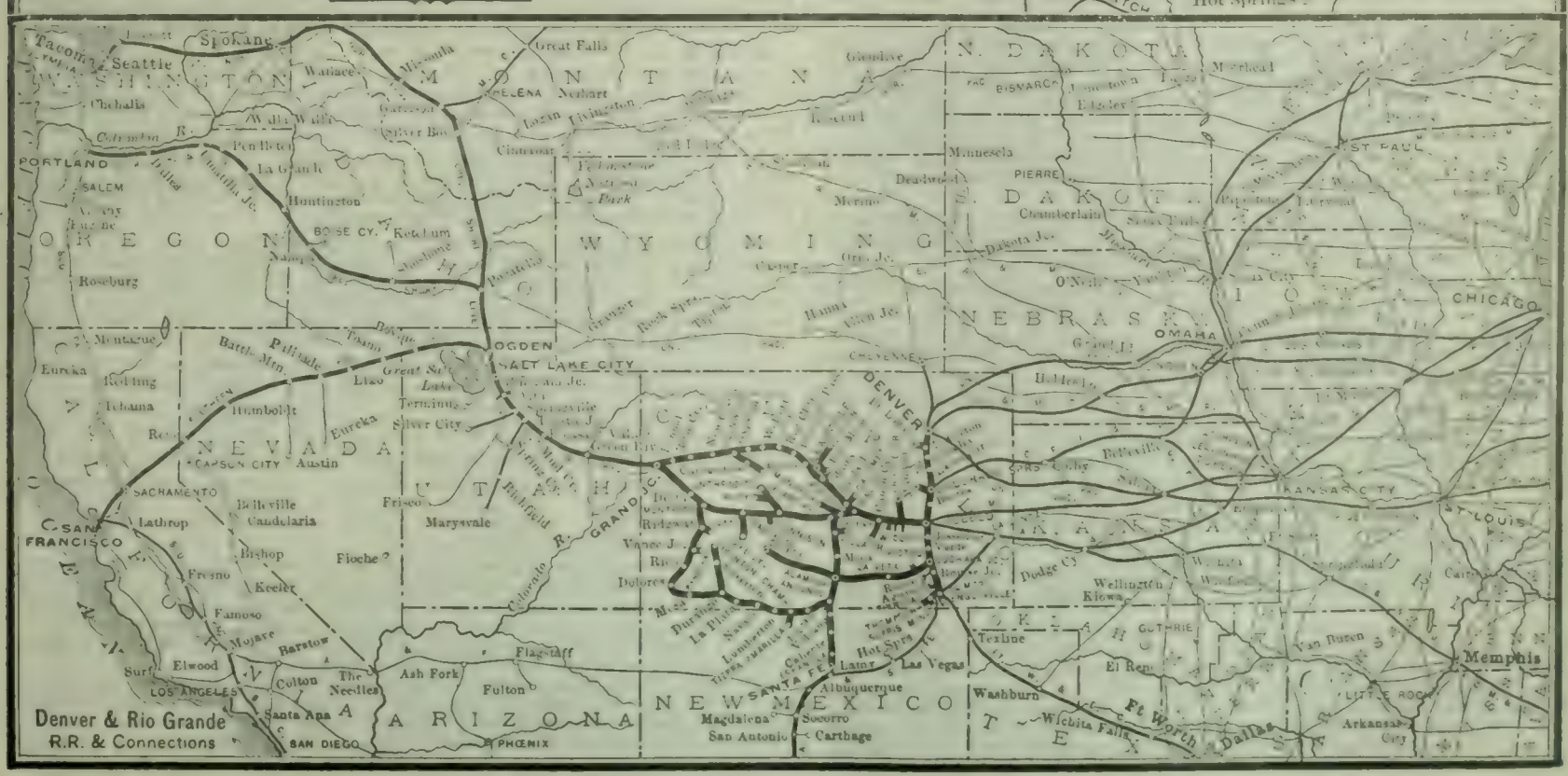
EARNINGS—3 mos., Dec. 1 to Feb. 28. } 1900-1.....Gross, $589,035; net, $249,858. 1899-0.....Gross, 652,435; net, 312,213.

REPORT.—Report for year ending Nov. 30, 1900, was in V. 72, p. 282, showing gross, $2,481,567; net, $973,595; interest on bonds, $274,008; sinking fund $132,508; div. on pref. (3¾ p. c.), $75,000; div. on com. (4½ p. c.), $135,000; bal., sur., $356,879. President, W. K. Gillett; Secretary and Treasurer, J. P. Cobb. Office, 52 Broadway, N. Y.—(V. 70, p. 125, 429, 894; V. 71, p. 696; V. 72, p. 282.)

Des Moines & Fort Dodge RR.—Owns Des Moines to Ft. Dodge, Ia., 88 m., and Tara to Ruthven, 55 miles; trackage, Illinois Central, Tara to Fort Dodge Junction, included above. Leased Jan. 1, 1887, to Chic. Rock Isl. & Pac. for 18 years at rental of 30 per cent of gross earns., with a guarantee of 4 per cent interest on the Series A bonds, and 2½ per cent per annum on the Series B bonds, both series being equally secured by the mortgage of 1874. The series B were originally 6 per cent in-

MAP OF THE

DENVER & RIO GRANDE RAILROAD



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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Detroit & Mackinac—"First lien," $1,500,000, g.c*	All	1895	1,000	$1,050,000	4 g.	J. & D.	N.Y., J.P. Morgan & Co.	June 1, 1995
"Mort. bonds" $2,500,000 gold, red. at par....c*	All	1895	1,000	2,000,000	4 g.	J. & D.	do do	June 1, 1995
Det. South.—1st M., g., $4,500,000, red. to '06 at 105	263	1901	To b e	4,000,000	4 g.	.....	.....	1941
Mortgage, $10,000,000 gold.....	....	1901	To b e	2,750,000	4 g.	.....	.....	1951
Ohio South'n, equip. notes, due $6,560 monthly.	....	....	ab	out 400,000	5 & 6	.....	.....	To 1905
Dover & Rockaway—Stock, 6 p. c., rental 999 years.	....	....	100	140,000	6	A. & O.	N. Y., 143 Liberty st.	Apr., 1901, 3%
1st mortgage.....	5	1881	1,000	35,000	6	J. & J.	do do	Jan. 1, 1906
Dub. & Sioux City—Ill. Cen., W. lines, 1st M., g.c*&r	218	1895	1,000	5,425,000	4 g.	F. & A.	N. Y., Office, 214 B'way.	Aug. 1, 1951
Iowa Falls & Sioux City 1st M., Ia. F. to S. City..	184	1869	500 &c.	2,800,000	7	A. & O.	do do	Oct. 1, 1917
Cher & Dak., C. R. & C. and Omaha Div., etc., 1st M.	328	'88-00	.....	8,430,000	Deposite	d to sec	ure Ill. Central bonds.	
Duluth & Iron Range—1st mortgage.....Mp.c&r	184	1887	1,000&c	6,732,000	5	A. & O.	N. Y., Of., Empire Bldg.	Oct. 1, 1937
2d mort., currency, red. at 105, $5,000,000. Ce.c*	184	1896	1,000	See text.	6	J. & J.	do do	Jan. 1, 1916
Duluth Missabe & North'n—1st mort., gold, s. f....	65	1892	.....	1,174,000	6 g.	J. & J.	.....	Jan. 1, 1922
1st consol. M., $3,500,000, gold, subj. to call at 105	130	1893	1,000	2,097,000	6 g.	J. & J.	N. Y., Central Trust Co.	Jan. 1, 1923
2d mort. ($5,000,000) gold, red. at 105 .....Ce.c	130	1898	1,000	2,906,000	5 g.	J. & J.	do do	Jan. 1, 1918
Dul. Red Wing & So.—1st M. g., $20,000 per m. Ce.c*&r	25	1888	1,000	500,000	5 g.	J. & J.	N. Y., Central Trust Co.	Jan. 1, 1928
Duluth So. Sh. & Atlantic—Marq. H. & On. gen. M. Ce.c*	156	1885	1,000	1,077,000	6	A. & O.	New York, 44 Wall St.	Apr. 1, 1925
Duluth South Shore & Atlan., 1st M., gold. Ce.c&r	416	1887	1,000	3,816,000	5 g.	J. & J.	do do	Jan. 1, 1937
First consol. mort., gold, interest guar. Ce.c*&r	572	1890	1,000	15,107,000	4 g.	F. & A.	New York or London.	Aug. 1, 1990
Inc. certs. ($3,000,000 held by C. Pac. Jan., '00)	....	1892	.....	3,000,000	4	.....	New York.	Dec. 31, 1912
Car trusts Jan. 1, 1901.....	....	....	.....	423,040	.....	.....	.....	1903 to 1906
Duluth Transfer—1st mortgage for $2,000,000....	20	1891	1,000	1,180,000	6 g.	J. & J.	July, '95, coup. last pd.	Jan., 1921
Dunk. Al. Val. & Pittsb.—1st M., old 7s, to be refund.	35	1870-2	1,000	2,900,000	.....	.....	N. Y., N. Y. Cent. & Hud.	June 1, 1900
Dutchess County—See CENTRAL NEW ENGLAND.								
East Broad Top RR. & Coal—1st mortgage.....r	....	1873	1,000	500,000	4	J. & J.	Jan., '85, int'st last pd.	July 1, 1903
East Mahanoy RR.—Stock.....	....	....	50	497,750	5	J. & D. 15	Phila., Pa., Read. Term.	Dec. 15, '00, 2½
East Pennsylvania—Stock 6 p.c gu. 999 yrs. Phil. & R.	36	....	50	1,730,450	6	J. & J.	Phil., Phil. & Read. Ry.	Jan. 18, '01, 3%
1st M., gold, guar. p. & i. by P. & R. RR. (end.)...c*	36	1888	1,000	495,000	4 g.	M. & S.	do do	Mch. 1, 1958
East Tenn. Va. & Ga.—See SOUTHERN RY.								
East Tenn. & W. N. Car.—1st M. $250,000. GuP. cur. c.	31	1881	.....	250,000	6	M. & N.	Phila. Gu. T. & S. D. Co.	Nov. 1, 1905
Eastern Kentucky Ry.—Stock ($1,779,500 is pref.)	....	....	100	3,447,300	.....	.....	.....	.....

comes, but their coupons have been stamped, reducing the interest rate to the 2½ p. c. guaranteed. Preferred stock is entitled to 7 p. c. non-cumulative dividends, then common to 7 p. c. after which both share equally. DIVIDENDS.—On preferred in 1893, Aug., 2 p. c.; 1894, Aug., 4 p. c.; in 1895, Aug., 4 p. c.; in 1896, Aug., 6 p. c.; in 1897, Aug., 6 p. c.; in 1898, Aug., 6 p. c.; in 1899, Aug., 7 p. c.; in 1900, Aug., 7 p. c. Rental for year ending Dec. 31, 1899, was $174,563; for 1898 was $160,700.—(V. 66, p. 1087; V. 68, p. 1180, 1223; V. 71, p. 81)

Des Moines No. & W. RR.—In 1899 acquired by Ch. M. & St. P.

Des Moines Union Ry.—A terminal road in Des Moines; owns 5 miles main track and branches, 9·7 miles 2d and side tracks, bridge across Des Moines River and 25 acres of land in Des Moines. See statement to N. Y. Stock Exchange V. 65, p. 1173. Leased to Wabash RR., Chicago Great Western and Chic. Mil. & St. P. Ry. Rental equal to expenses and fixed charges paid monthly by lessees on wheelage basis. Under contract of Jan., 1900, the Chic. Burlington & Quincy will use terminals. V. 70, p. 230. Bills payable June 30, 1900, $59,000. Earnings for year 1899-00, gross, $162,615; net, $53,596; interest and taxes, $36,385; bal., surplus, $17,211.—(V. 70, p. 230.)

Detroit Grand Haven & Milwaukee Ry.—Owns from Detroit to Grand Haven, Mich., 189 miles. A reorganization of September, 1878. The principal and interest on the bonds are guaranteed by the Grand Trunk of Canada. Stock, $1,500,000; par, $50. Real estate bonds or mortgages, $226,000. On Jan. 1, 1899, sundry outstanding accounts, $358,075. Grand Trunk of Canada owned Dec. 31, 1899, the $1,500,000 stock. As to offer to bondholders in 1900, see V. 71, p. 84.

EARNINGS.—11 months, Jan. 1 to Nov. 30. 1900.....Gross, $915,974; net, $186,951. 1899.....Gross, 920,608; net, 243,877. For year ending Dec. 31, 1899, gross, $1,002,875; net, $278,166, charges, $362,261; bal., def., $84,095. For 1898, gross, $938,532; net, $238,359; deficit under interest, etc., $127,327.

Detroit Grand Rapids & Western.—See Pere Marquette RR.

Detroit Hillsdale & Southwestern RR.—Owns from Ypsilanti, Mich., to Bankers, Mich., 65 miles. Leased in perpetuity from July 1, 1881, to the Lake Shore & Michigan Southern Co.; the rental is $54,000 per year—4 per cent on stock.

Detroit & Lima Northern Ry.—See Detroit Southern Ry.

Detroit Mackinac & Marquette RR.—SEE MISCELLANEOUS COS.

Detroit & Mackinac Ry.—Owns from Bay City, Mich., to Tower, 178 miles; Rose City Branch, 32 miles; Prescott Branch, 12 miles; Val. Branch, 26 miles; various logging branches, 77 miles; total, 325 miles. La Rocque to Onaway, Mich., 19 miles (which forms part of the extension to Mackinac), operated from July 1, 1898. Much of the logging branch mileage is temporary, built only to bring out lumber. See V. 61, p. 558. Extension from Tower, Mich., northwest toward Cheboygan, proposed, of which nine miles graded in Oct., 1900. In 1899-00 carried 839,755 tons, of which lumber and other forest products furnished 81·08 per cent.

HISTORY, ETC.—Formed in December, 1894, to succeed the Detroit Bay City & Alpena, sold in foreclosure. "Mortgage bonds" for $500,000 are reserved for betterments, etc., at not over $50,000 per year. The common stock and $750,000 "mortgage bonds" are held in trust, and if deemed best the principal of the latter and any interest waived may be converted into preferred stock; they may be sold at the discretion of the D. B.C. & Alpena reorganization committee for the benefit of the holders of the beneficiary certificates or delivered at any time not later than April 1, 1905. See V. 60, p. 130.

STOCK.—The capital stock is $3,000,000, of which $2,000,000 common and $150,000 preferred has been issued, leaving $850,000 preferred issuable only for conversion of bonds as above.

LATEST EARNINGS.—8 mos., July 1 to Feb. 28. 1900-1.....Gross, $548,790; net, $166,766. 1899-0.....Gross, 490,102; net, 142,982

EARNINGS.—Report for year ending June 30, 1900, in V. 71, p. 961, showed: Gross, $833,619; net, $278,768; interest, $122,000; taxes $25,304; balance, surplus, for year, $131,464.

OFFICERS.—President, J. D Hawks of Detroit.—(V. 71, p. 961, 1219.)

Detroit Southern Ry.—To operate from Detroit, Mich., to Wellston, O., via Lima, 343 miles, with branches, 80 miles, a total of 423 miles, including about 15 miles of trackage, and thus to constitute a route from the bituminous coal fields in Southern Ohio.

ORGANIZATION.—To be a consolidation of the Ohio Southern RR. and the Detroit & Lima Northern Ry., after foreclosure sale of the latter on May 23, 1901, per plan V. 72, p. 438. V. 72, p. 626, 722.

STOCK.—Common, $10,500,000; present issue, $10,000,000; preferred 4 per cent, non-cumulative, $6,500,000; present issue, $6,000,000.

BONDS.—The $4,500,000 40 year 4s will be secured by a purchase money lien on the Ohio Southern Ry. (Lima to Wellston and branches, in all 263 miles), and upon their retirement, for which $4,500,000 of the *fifty* year 4s are reserved, the latter will be a first mortgage on all the consolidated properties. Of the 50-year 4s $2,750,000, together with $500,000 each of preferred and common stock, are to be reserved for extensions and improvements, and $500,000 of the 40 year 4s for improvements on. and equipment notes of, the Ohio Southern RR.

EARNINGS.—The earnings of the Ohio Southern RR. for the year ending June 30, 1900, were reported as gross, $824,820, and net, $306,123, and those of the Detroit & Lima Northern Ry., on a basis of 197 miles, including 58 miles since sold, as gross, $383,745, and def. under operating expenses, $6,198.—(V. 72, p. 626)

Detroit & Toledo Shore Line RR.—See V. 72, p. 722, and Jan., 1901, SUPP.—(V. 70, p. 894; V. 72, p. 626, 722.)

Dominion Atlantic Ry.—(V. 71, p. 29, 84; V. 72. p. 86)

Dubuque & Sioux City RR.—*(See Map of Illinois Central)*—Owns Dubuque, Iowa, to Iowa Falls, 143 miles; Iowa Falls to Sioux City, 184 miles; Manchester to Cedar Rapids, 42 miles; Onawa, Iowa, to Sioux Falls, Dakota, 155 miles; Cedar Falls to Minnesota State Line (merged by consolidation in 1896), 76 miles; Tara Station, near Fort Dodge, Ia., to Council Bluffs, 130 miles, former Fort Dodge & Omaha, purchased June 16, 1900; total owned, 730 miles.

ORGANIZATION.—Controlled since April, 1887, by the Ill. Central RR., which owns all except a few hundred shares of the $15,000,000 stock (as increased June, 1900), and has issued its own bonds on the road; the only D. & S. C. bonds held by the public are the 7s issued under Iowa Falls & Sioux City mortgage, $2,800,000.

DIVIDENDS—In 1888, ½ of 1 per cent; in 1891, 2; in 1892, about 1/5 of 1 p.c.; in '93, 1¼ p.c.; in '94, 2½; in '95, Dec., 1; in '96, 3; in '97, 2; in '98, 3½; in '99, 1½; in 1900, July 19, 1½; Dec. 31, 1½.—(V. 70, p. 1290.)

Duluth & Iron Range RR.—Owns Duluth to Ely, Minn., 119 miles, with branches to Mesaba Range Mines, Fayal, etc., 65 miles. Owns ore docks and yards on Lake Superior costing over $1,500,000.

STOCK, ETC.—Stock authorized, $10,000,000, outstanding $3,000,000; par $100. Land grant from Minnesota about 506,000 acres, of which 201,790 acres had been patented to it prior to April 30, 1895—V. 64, p. 1041. The Federal Steel Co. (see Miscel. Co.'s) owns the stock and $3,500,000 of the $4,500,000 2d mortgage bonds. (V. 66, p. 1237.) The first mort. bonds are authorized at the rate of $25,000 per mile for construction and $7,000 for equipment. Dividends prior to 1900 aggregated 100 per cent; in 1900, none.

EARNINGS.—For 10 mos. ending Oct. 31, 1900, gross, $3,980,490; net, $1,862,619; other income, $379; interest, $505,500; balance, surplus, $1,357,498. In 1898-9, gross, $3,581,920; net, $1,797,884; balance, surplus over charges, $1,313,382.—(V. 67, p. 71.)

Duluth Missabe & Northern Ry.—Owns from Duluth to Mountain Iron, Minn., 77 miles; branches and spurs, 69 miles; trackage to Union Depot, Duluth, 2 miles; total, 148 miles. Controlled by Lake Superior Consolidated Iron Mines, and so by United States Steel Corporation with $1,100,000,000 of capital stock.—V. 72, p. 679. Stock, $2,512,500. Branch from near Biwabik to Stephens Mines, about 12 miles, to be completed by June 1, 1901.

EARNINGS.—For year ending June 30, 1900, gross, $3,640,313; net, $2,024,510; other income, $85,952; charges, $659,373; bal., surplus, $1,451,089. (V. 70, p. 175; V. 72, p. 183.)

Duluth & New Orleans RR.—(V. 70, p. 583.)

Duluth South Shore & Atlantic Ry.—Operates Duluth to Sault Ste. Marie, 415 miles; "Soo" Junction to St. Ignace, 43 m.; other, 127 m.; total, 585 miles. Controlled by Canadian Pacific. In Feb., 1900, branch reported to be proposed to Lake Gogebic, about 60 miles.

CAPITAL STOCK.—Common stock is $12,000,000; preferred, $10,000,000; par both $100. Preferred stock is 6 per cent, non-cum. Canadian Pacific Jan. 1, 1900, owned $6,100,000 com. and $5,100,000 pref. stock, $3,000,000 incomes and $15,107,000 consols.

BONDS, &C.—Abstract *first mortgage*, V. 45, p. 274.

The first consolidated mortgage of 1890 has interest at 4 per cent. guaranteed by Canadian Pacific, which Jan. 1, 1898, held the entire outstanding issue [$15,107,000] in its treasury as security for its 4 p. c. debenture stock; consols for $4,893,000 are reserved for prior bonds and additional amounts may be issued at $20,000 per mile of new lines.

GENERAL FINANCES.—Dec. 31, 1899, Can. Pac. advances, $1,798,575. Of the tonnage in 1900, ores furnished 50 p. c., lumber, etc., 21 p. c.

LATEST EARN'S.—2 mos., Jan. 1 to Feb. 28. 1901.....Gross, $318,326; net, $91,726. 1900.....Gross, 354,946; net, 140,388

REPORT.—Report for year ending Dec. 31, 1899, was in V. 70, p. 1148.

Year.	*Gross.*	*Net over taxes.*	*Oth. inc.*	*Interest.*	*Balance.*
1900....	$2,563,420	$855,590	.....	$859,700	def. $4,110
1899....	2,407,437	884,890	$4,937	875,768	sur. 14,059

—(V. 70, p. 1148; V. 72, p. 627.)

Duluth Transfer Ry.—Operates 24 miles of track. The mortgage for $2,000,000 is to the Metropolitan Trust Co. of New York, as trustee. Interest due January 1, 1896, was not paid. John Eliot Bowles was appointed receiver in September, 1896. Decree for foreclosure was obtained December 21, 1896, but no date of sale fixed and no plan prepared to April, 1900; upset price $500,000.

BONDHOLDERS COMMITTEE.—Thomas S. Krutz, Thomas G. Hillhouse, William W. Cook of New York, C. Lippitt of Norwich, Conn., and John Foster of Providence control all the bonds.

STOCK, $2,000,000; par $100.—(V. 63, p. 504, 1159.)

Dunkirk Allegheny Valley & Pittsburg.—Owns from Dunkirk, N. Y., to Titusville, Pa., 91 miles. A consolidation in 1872

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Eastern Ry. of Minnesota—See GREAT NORTHERN.								
Eel River—Stock	94	....	$100	$3,000,000	3	A. & O.	See text.	Apr. 5,'00,1½
Elgin Joliet & Eastern—1st M. ($10,000,000) gold. c*	181	1891	1,000	7,852,000	5 g.	M. & N.	N. Y., 71 Broadway.	May 1, 1941
Elizabt. Lex. & Big Sandy—See CHESAP. & OHIO.								
Elmira Cortland & Northern—See LEHIGH VALLEY RR.								
Elmira & Lake Ontario—Sodus Bay & So.—1st M., g. c	100	1884	1,000	500,000	5 g.	J. & J.	N. Y., Nat. Bank Com.	July 1, 1924
Elmira & Williamsport—St'k, com., 5 p. c. ren'l, N.C.	75½	....	50	500,000	5	M. & N.	Phila., Broad St. Sta.	May, 1901
Preferred stock, 7 p. c. rental, 999 yrs., No. Cent.	75½	....	50	500,000	7	J. & J.	do do	Jan., 1901
1st mortgage	75½	1860	1,000	963,000	6	J. & J.	do do	Jan. 1, 1910
Income bonds, 999 years to run. c*	....	1863	500	570,000	5	A. & O.	do do	Oct. 1, 2862
Erie & Central N. Y.—1st mort., gold, $800,000.. c*	20	1895	100 &c.	300,000	6 g.	F. & A.	In default.	Aug. 1, 1915
Erie & Pitts.—Stock, 7 p. c. rental, 999 yrs.. PennCo.	85	....	50	2,000,000	7	Q.—M	N. Y., Union Trust Co.	Mar.,'01, 1¾%
General mort. (now 1st) $4,500,000, gold, guar..	81	1890	1,000	3,758,000	3½ g.	J. & J.	do do	July 1, 1940
Erie Railroad Company—Common stock	....	....	100	112,357,400	.....	....	.....	.....
Pref. stock, non cum. ($16,000,000 is 2d pref.)	....	....	100	63,882,800	4	.....	.....	.....
A—Old Bonds ASSUMED—ROADS CONSOLIDATED.								
N.Y. & E. 1st M., Pierm. to Dun., ext., '97, gold.. c*	446	1847	1,000	2,482,000	4 g.	M. & N.	N. Y., 21 Cortlandt St.	May 1, 1947
2d mortgage, (extended in 1879) gold.... .... c*	446	1879	1,000	2,149,000	5 g.	M. & S.	do do	Sept. 1, 1919
3d mortgage, (extended in 1883) gold.... .... c*	446	1853	1,000	4,617,000	4½g.	M. & S.	do do	Mch. 1, 1923
4th mortgage, (extended in 1880) gold. ..... c*	465	1857	1,000	2,926,000	5 g.	A. & O.	do do	Oct. 1, 1920
5th mortgage (extended in 1888), gold..... c*	465	1858	500 &c.	709,500	4 g.	J. & D.	do do	June 1, 1928
Erie R'y, 1st M., Buff. Br., Hornellsv. to Attica, g. c*	60	1861	200 &c.	182,600	4 g.	J. & J.	do do	July 1, 1931
1st consol. mort., $30,000,000, gold, $ & £... c*	526	1870	1,000	16,891,000	7 g.	M. & S.	do do	Sept. 1, 1920
N. Y. L. E. & West. funded coupon bonds, gold. c*	526	1878	500 &c.	3,699,500	7 g.	M. & S.	do do	Sept. 1, 1920
Buff. N. Y. & Erie, 1st M. (Buffalo to Corning.. c*	140	1876	1,000	2,380,000	7	J. & D.	do do	June 1, 1916
Buff. & Southw., 1st M., Buff. to Jamestown, g. c*	67	1877	50 &c.	1,500,000	6 g.	J. & J.	do do	July 1, 1908
Newburg & N. Y. 1st mort., extended in 1889.. c*	12	1868	1,000	250,000	5	J. & J.	do do	Jan. 1, 1929
B—Bonds ON PROPERTIES CONTROLLED BY OWNERSHIP OF ENTIRE (*) OR A MAJORITY (‡) OF CAPITAL STOCK, OR BY (¶) LEASE.								
*Bergen Co. RR., 1st M., Ruth. Jc. to Ridgew. N.J.	10	1889	1,000	200,000	6	A. & O.	N. Y., 21 Cortlandt St.	Apr. 1, 1911
Ch. & Erie 1st M., g. (Marion, O., to Hamm'd, Ind. c	249	1890	1,000	12,000,000	5 g.	M. & N.	do do	May 1, 1982
Chicago & Atlantic Terminal, 1st mort., gold ..	....	1888	1,000	300,000	5 g.	J. & J.	do do	July 1, 1918
‡Elmira State Line Railroad, 1st mortgage.....	7	1875	500 &c.	160,000	7	A. & O.	Elmira, Chemung Co. Bk	Oct. 1, 1905
¶Gosh. & Deck't'n, 1st & 2d M's., ($60,000 are 2d)	...	'88-'89	.....	246,500	6	Various	.....	1928-29

of the Dunkirk Warren & Pittsburg and the Warren & Venango companies. Leased for 500 years from 1873 to New York Central & Hudson River RR., but accounts are kept separate. Rental is interest on bonds and 1½ per cent on stock. Capital, $1,300,000; par, $100. The N. Y. Central & Hudson River Co. owns $1,067,600 of the stock. The entire $2,900,000 bonded debt will be refunded, but in Dec., 1900, was "deferred for the present." For year ending June 30, 1900, gross, $259,657; net, $87,462; in 1898-9, gross, $236,739; net after deducting taxes, $34,316; charges and dividends, the latter, $19,500 (1½p. c.) paid by N. Y. Cent. V. 70, p. 1290.

East Broad Top RR. & Coal Co. (Pa.)—Owns from Mount Union, Pa., to Woodvale, Pa., 31 miles, and leases Shade Gap, 11 miles, and branches to mines, 3 miles; total, 45 miles. A coal road opened in 1874. Stock $815,589 (par $50), of which $247,189 is 6 p. c. pref.; current liabilities June 30, 1900, $326,867. Bonds in addition to first mortgage, $42,888, interest, 6 p. c., payable M.-N.

Year ending June 30, 1900, gross, $76,458; net, $9,200; interest, etc., $24,449; bal., deficit, $15,249.—(V. 67, p. 177).

East Louisiana RR.—Pearl River, La., to Covington, 24 miles; branch, Mandeville Jct. to Mandeville, 12 miles; total, 36 miles. In Jan., 1901, control was changed. V. 72, p. 87. Extension proposed to Franklinton, La., for which bonds may be issued. Stock, $1,000,000; issued, $340,300; par, $100. President, F. B. Hayne, New Orleans, La.; Sec., W. J. Portevent, Pearlington, Miss.; Treas., C. K. Mullings, Covington, La.—(V. 72, p. 87).

East Mahanoy RR.—Owns from East Mahanoy Junc. to St. Nicholas and branches, 11 miles. Re-leased Dec. 1, 1896, for 999 years to Little Schuylkill Nav. RR. and Coal Co. at 5 per cent on stock, and lease assigned to Phil. & R. Ry. Of the stock $280,000 is owned and deposited by the Reading Company under its general mortgage.

East Pennsylvania RR.—Owns Reading, Pa., to Allentown, Pa. 35 miles; second track 18 miles; all track 73 miles. Leased for 999 years from May 1, 1869, to the Philadelphia & Reading RR. at a rental of 6 per cent per annum on the stock and interest on the bonds. Lease assumed in 1896 by the Phila. & Reading Railway Co. Of the stock $878,850 is owned by the Reading Company, $875,000 of which is deposited under its general mortgage of 1897.

East St. Louis & Carondelet Ry.—East St. Louis to Falling Springs and E. Carondelet, 12 m. Stock, $420,000. First 7s, $200,000 were paid in '97. Unfunded debt Jan., 1900, $130,000. Year 1899, gross, $81,333; net, $65,471; charges, $9,849; div. (3 p. c.), $12,600; balance, surplus, $17,148.

East Shore Terminal Co.'s RR.—ROAD.—Owns terminal road in Charleston, S. C., 3 miles double track laid with 60 pound steel.

Company also owns 14 wharves, 30 warehouses, about 30 acres of land, 4 cotton compresses, etc., on the city's water front, these being connected by its own road with the other railroads entering the city. In February, 1898, the interests controlling sold their holdings to C. C. Cuyler, of Cuyler, Morgan & Co., New York, in the interest of the Plant system and associates. Bonds have been deposited with the Metropolitan Trust Company. Bonds are $1,000,000 first gold 5s, $166,480 funded coupon scrip and $277,000 second 8s.

RECEIVERSHIP.—W. E. Huger was appointed receiver in January, 1896.—V. 62, p. 138. Stock outstanding, $1,120,000.

EARNINGS.—Net earnings for year ending June 30, 1899, were $21,491; in 1898, $21,149.—(V. 62, p. 138; V. 66, p. 425; V. 69, p. 1300.)

East Tennessee Virginia & Georgia.—See SOUTHERN RY. CO.

East Tennessee & Western North Carolina RR.—A narrow-gauge road from Johnson City, Tenn., to Cranberry, N.C., 34 miles, including 3 miles leased. Stock Dec. 31, 1899, $501,900. On Mar. 13, 1900, the stockholders voted to extend the road from Cranberry to Lincolnton, N. C., about 75 miles.

EARNINGS.—For year ending Dec. 31, 1899, gross, $77,848; net, $22,005; int., taxes, etc., $18,870; bal., sur., $3,135.

East & West Railroad.—Cartersville, Ga., to Pell City, Ala., 117 miles; branches, 5 miles. Extension from Pell City to Birmingham is projected. Formerly the *East & West RR. of Alabama*, sold in foreclosure May 29, 1893. (V. 56, p. 923.) The present company was incorporated under laws of Alabama Jan. 11, 1894. Stock, $1,500,000, all owned by the Kelly estate. President, Edward Kelly, New York. In year ending June 30, 1900, gross, $142,668; net, $15,145; total deductions, $15.108.—(V. 71, p. 602.)

Eastern Kentucky Ry.—Road from Riverton to Webbville, Ky., 36 miles. Chartered in 1866 and opened through in 1889. Stock is common $1,697,800; preferred $1,779,500. There are no bonds. Bills and accounts payable June 30, 1897, $53,613. Earns. for year 1899-0 gross, $52,588; net, $9,887. In 1898-9, gross, $37,685; net, $766.

Eel River RR.—Owns from Logansport, Ind., to Butler, Ind., 94 miles. Foreclosed July 6, 1877. Leased for 99 years, April 1, 1887, to Wabash, at 3 p. c. yearly on stock after 1895, but in May, 1900, the Supreme Court of Indiana revoked the charter of the Eel River for having leased itself to a competing line (V. 70, p. 1048; V. 71, p. 1120)—see Wabash item V. 64, p. 1089. Sept. 8, 1897, Richard Ruddell of Kokomo, Ind., was appointed receiver, but did not take possession until late in 1900. Dividends were paid regularly to Apr., 1900, inclusive. The Oct., 1900, dividend was passed. In Dec., 1900, an arrangement was made by which the Wabash will operate the road for $5,000 per month until sold.—V. 7 , p. 1310. In Mar., 1901, sale had been ordered, but no date of sale fixed.

Eldon & St. Louis RR.—Projected from Eldon, Ia., to Mexico, Mo., 132 miles. Stockholders were to vote May 23, 1899, on a proposition to issue $3,000,000 1st mortgage bonds. (V. 68, p. 671.)

Elgin Joliet & Eastern Ry.—Owns from Waukegan, Ill., on Lake Michigan, via Spaulding and Joliet, to Porter, Ind., 130 miles, and branches Normantown to Aurora, 10 miles—Walker to Coster, Ill.—32 miles; Hammond to Whiting, Ind., etc., 9 miles; total main line owned, 181 miles; spurs to coal mines, etc., 16 miles; trackage (L. N. A. & Chicago, 9½; Chicago & West Indiana, 4·8; Belt Ry. of Chicago, 2), 16 miles; side tracks and yards owned, 93 miles. total track operated, 320 miles. Entire capital stock owned by Federal Steel Co. V. 67, p. 578, 633.

ORGANIZATION.—An outer belt line at Chicago for transfer of freight without breaking bulk. Also reaches coal fields.

STOCK.—Stock, $6,000,000, par, $100. Dividend, 4 p. c. in 1899.

BONDS, ETC.—First mortgage (trustees Central Trust Co. and Augustus L. Mason) is for $10,000,000; the balance unissued can be disposed of for extensions, betterments, etc.

EARNINGS.—8 months, July 1 to Feb. 28.			net,
1900-1	Gross, $1,288,911;	net,	$501,697
1899-0	Gross, 1,274,449;	net,	557,858

Year end. June 30.	1899-00.	1898-99.	1897-98.	1896-97.
Gross earnings	$1,923,173	$1,674,979	$1,390,695	$1,184,646
Expenses and taxes.	1,118,493	993,490	901,768	772,064
Net earnings	$804,680	$681,489	$488,927	$412,582
Net, inc. other income	820,378	.....	.....	.....
Interest and rentals.	387,940	370,290	365,921	356,330
Miscellaneous		1,702	4,778	15,339
Balance		sur.$432,438	sur.309,497	sr.$118,228	sur.$40,913

—(V. 67, p. 578, 633, 736, 947, 1263; V. 70, p. 230.)

Elmira Cortland & Northern Ry.—*(See Map Lehigh Valley.)*—Owns Elmira, N. Y., to Canastota, N. Y., 118 miles, and leases during corporate existence, Canastota Northern, Canastota to Camden, N. Y., 21 miles. In 1896, the $2,000,000 stock was purchased and 5 per cent bonds guaranteed by the Lehigh Valley. (V. 63, p. 402.)

Elmira & Lake Ontario RR.—Owns from Canandaigua, N Y., to Chemung Junction, 64 miles; Sodus Point to Stanley, 34 miles; other 2—total, 100 miles. A consolidation in December, 1886, of the Sodus Bay & Southern and other railroads. Leased at cost of operating to the Northern Central, which owns all the $1,500,000 stock. Lease may be terminated on thirty days' notice. Year ends Dec. 31.

Earnings.	*Gross.*	*Net.*	*Interest, &c.*	*Bal., def.*
1900	$774,716	$47,640	$74,223	$26,583
1899	734,216	20,926	65,236	44,310

Elmira & Williamsport Ry.—Owns from Williamsport, Pa., to Elmira, N. Y., 75½ miles. Leased to the Northern Central Railway for 999 years from May 1, 1863. The dividends on the common stock are 5 p. c. and on the preferred 7 p. c., less taxes, making dividend on common 4·62 per cent and on preferred 6·32 per cent. Year ending Dec. 31, 1900, gross, $1,173,652; net, $290,367; rental $196,404.

El Paso & Northeastern RR.—See NEW MEXICO RY. & COAL.

Erie & Central New York Ry.—Cortlandt, N. Y., to Cincinnatus, 20 miles; completed May, 1898 Stock, $800,000; par, $100, issued, $564,300. Bonds are subject to call at par after Aug. 1, 1900. On May 12, 1900, John R. Bland, mortgage trustee, assumed control. V. 70, p. 1149. For year ending June 30, 1900, gross, $29,285; net, $8,729; int. and taxes, $19,958. President (June, 1900), Charles O. Scull, Baltimore, Md.—(V. 66, p. 857; V. 67, p. 319; V. 70, p. 1149.)

Erie & Pittsburg RR.—Owns New Castle, Pa., to Girard, Pa., 81 miles; branch, to Erie Docks, 3 miles; trackage, to Erie, 17 miles; total operated, 101 miles. Leased to the Pennsylvania Railroad for 999 years from March 1, 1870, at a rental of 7 per cent on stock and interest on the bonds, and the lease transferred to the Pennsylvania Company. Tax suit, see V. 71, p. 135.

EARNINGS.—The lease has been quite unprofitable to the lessees, the deficiency being: in 1893, $188,216; in 1894, $86,212; in 1895 *profit* $7,524; in 1896 loss $321,756; in 1897, $39,781; in 1898, $137,967; in 1899, profit, $32,873.—(V. 71, p. 135.)

Erie Railroad.—*See Map on adjoining page.*—Embraces trunk line from Jersey City, opposite New York City, to Chicago, Ill., 986 miles, and branches 1,285 miles; total, 2,271 miles; second track, 687 miles; 3d and 4th tracks, 24 miles; total, 2,981 miles. The total of 2,271 miles comprises:

Lines owned in fee.	*Miles.*
Piermont, N. Y., to Dunkirk	447
Buffalo to Jamestown	67
Buffalo to Corning	140
Other branches	112
*Stock all * or nearly all ‡ owned.*	
*Chicago & Erie	¶249
*Jefferson RR.	¶45
*Stock all * or nearly all ‡ owned—(Con.)*	*Miles.*
‡N. Y. & Greenwood L. & brs.	¶51
‡New Jersey & New York	¶35
*Nypano RR.	¶430
‡Tioga RR.	58
Other lines	167

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, when Due. *Stocks*—Last Dividend.
***Erie Railroad*—(*Concluded*)—**								
B—Bonds ON PROPERTIES CONTROLLED BY O	WNER	SHIP O	F ENTIR	E(*) OR A MAJ	ORITY (‡)	OF CAPI	TAL STOCK, OR BY (¶) LE	ASE.—*Concl.*
*Jeffers'n, 1st&2d M's., ex.in '87&'89 (H'dale Br.) c	8	1867	$500&c.	$300,000	4½ & 6	J. & J.	Phila., Fidelity Tr. Co.	July 1, 1927
1st mort., Carbondale to S. depot, gold.....c*	37	1889	1,000	2,800,000	5 g.	A. & O.	N. Y., 21 Cortlandt St.	Jan. 1, 1909
Long Dock Co. cons. M., g. (now 1st M.) (see text) c	....	1885	1,000	7,500,000	6 g.	A. & O.	N.Y., J. P. Morgan & Co.	Oct. 1, 1935
¶Mont. & Erie, 1st & 2d morts. ($40,500 are 2ds)	....	'66-'67	.....	170,500	5	Various	N. Y., 21 Cortlandt St.	1926-27
¶N.Y. & Greenwood L., Prior lien M., $1,500,000, g.	40	1896	100 &c.	1,500,000	5 g.	M. & N.	do do	May 1, 1946
‡New Jersey & N. Y., 1st M. (reorganization)...c*	34	1880	500 &c.	400,000	6	M. & N.	do do	May 1, 1910
Gen. M., $1,200,000 (red. 105 after 5 years)...g	....	1893	500 &c.	580,500	5	J. & J.	do do	1932
N.Y.L.E. & W.C. & RR. 1st M., "lawful money".c*	....	1882	1,000	1,100,000	6 cur.	M. & N.	N. Y., 21 Cortlandt St.	May 1, 1922
N. Y. L.E. & W.D. & I. Co. 1s M., see V. 56, p. 82. c	....	1883	1,000	3,396,000	6	J. & J.	do do	July 1, 1913
N. Y. Pa. & Ohio, prior lien , gold, $ & £....c	431	1880	500, &c	8,000,000	4½g.	M. & S.	do do	Mar. 1, 1935
Do. Leased lines—see separate statements for	Clev.	&Mah.	Valley	RR. and Sha	ron Ry.			
¶ N. Y. Susquehanna & Western—Northern New	Jerse	y—Tio	ga RR.	—See each c	ompany.			
C—Erie RAILROAD COMPANY NEW BONDS.								
2d mort. on Buffalo & Southwest'n, gold .....c*	67	1895	1,000	1,000,000	5 g.	J. & J.	N. Y., 21 Cortlandt St.	July 1, 1908
1st consol. M. for $175,000,000 securing:—								
Prior lien bonds, $35,000,000, gold.....c*&r	....	1895	1,000	33,452,000	4 g.	J. & J.	New York & London.	Jan. 1, 1996
Gen. lien, $140,000,000, g. 3% to J'ly,'98) .c*&r	....	1895	1,000	33,857,000	4 g.	J. & J.	N. Y., 21 Cortlandt St.	Jan. 1, 1996
Pa. coll. tr. M., $36,000,000, g., s.f., text. Me.c&r	....	1901	1,000&c	32,000,000	4 g.	F. & A.	do do	Feb. 1, 1951
N. Y. Car trust, 1888, ser. A. (guar. by D. & H.)..	....	1888	1,000	{ 1,008,555	{ 5	J. & J	do do	$63,000 Jan.
N.Y.L.E. & W. car tr., B. to G. incl., part pd. an.c*	....	....	1,000	{ 1,008,555	{	Various	do do	Yearly to 1905
N.Y.Pa. & Ohio eq. trusts, snk. fd. 3s, dr'n at 100	....	'88-'90	£100	1,370,890	5 g.	Various	London.	1908 & 1910
New Erie RR. trusts (V. 63, p. 514).....	....	1895-6	.....	450,000	(¶)	.....	do do	Yearly.
Equipm't trust, gold, $250,000 per annum.	....	1900	.....	1,773,325	5 g.	.....	.....	To 1907
do do quarterly (V. 71, p. 863).....	....	1900	.....	255,505	.....	.....	.....	To Oct., 1907
Avon Geneseo & Mt. Morris and Rochester & Genes	see Va	lley Sto	cks—SEE TH	OSE COS.				
Eureka Springs—See St. L. & No. Arkansas RR.								
Evansville & Indianapolis—T. H. & Southe. 1st M. c*	40	1879	1,000	251,000	7	M. & S.	N. Y., Farm. L. & Tr. Co.	Sept. 1, 1909
Evansville & Indianapolis 1st mort., gold, guar..c*	55	1884	1,000	647,000	6 g.	J. & J.	do do	July 1, 1924
Con. M. ($2,500,000) g., gu. p. &i. (end.) Ev. & T. H. c*	135	1886	1,000	1,602,000	6 g.	J. & J.	do do	Jan. 1, 1926
Evans. & Terre Haute—Common stock, $4,000,000	....	....	50	3,987,383	3 in 1900	M. & N.	Evansville, Ind., office.	May 1, '01, 1½
Preferred stock, non-cumulative. See text.....	....	....	50	1,282,417	5 in 1900	A. & O.	do do	Apr. 16, '01, 2½

Erie Railroad.—CONCLUDED.

Leased lines.	*Miles.*
Avon Gen. & Mt. Morris.....	¶18
Montgomery & Erie.....	¶10
Northern N. J	¶26
Goshen & Deckertown.....	¶12
Roch. & Genesee Valley.....	¶18
Leased to Nypano RR.	
Cleve. & Mahoning Val.....	¶81
Leased to Nyp. RR. (Con.)	*Miles.*
Sharon Railway.....	¶32
Other lines.....	105
Trackage.....	168
¶ See this company.	
Lines in system June 30, '00..	2,271
N. Y. Susquehanna & West .	236
Erie & Wyoming Valley RR.	112

HISTORY.—On Dec. 1, 1895, succeeded to the property of the old New York Lake Erie & Western RR. Company, sold in foreclosure on Nov. 6 under its second consolidated mortgage. The new company holds in fee or through ownership of all or practically all the stock of the independent companies, the line from New York to Chicago (including the Nypano RR. and Chicago & Erie companies) and also all branch and subsidiary lines except a few small properties. The reorganization plan of 1895 was in V. 61, p. 368.

In January, 1898, control of the N. Y. Susquehanna & Western was obtained. The road is operated as an independent line.—V. 66, p. 83, 335, 573, and editorial p. 53. See STOCK below.

In 1901 nearly all the stock of the Pennsylvania Coal Company was acquired, the purchase including the Erie & Wyoming Valley RR., Scranton, Pa., to Lackawaxen, 64 miles, 48 miles of gravity road with terminus at Hawley, Pa., and the Hawley branch, 13 miles, leased to the Erie, both properties being taken over in March, 1901. See BONDS below.—V. 71, p. 1219, 1311; V. 72, p. 44, 136, 241, 532, 627.

COAL AND STEAMBOAT PROPERTY.—The *Erie* coal properties represent an aggregate of 10,500 acres of anthracite, of which about 9,000 acres are held in fee; also 53,000 acres of bituminous coal lands held in fee 14,000 acres of bituminous held under mineral rights. Its coal tonnage in the year 1899-00 aggregated 12,701,256, out of the 26,947,892 tons hauled. The Union Steamboat Co. has its terminal and other properties in Buffalo and a fleet of eight lake steamers. See V. 63, p. 514. The *Pennsylvania* coal properties acquired in 1900 are additional. See above.

STOCK.—The *stock* is to be held by J. Pierpont Morgan, Louis Fitzgerald and Charles Tennant, Bart., voting trustees, for five years, and thereafter until the new first preferred stock shall have received 4 per cent cash dividend in one year. The new company reserves the right to redeem either class of its preferred stock at par in cash. Provisions of voting trust and preferred stock certificate were given in SUPPLEMENT of April, 1897, page 3.

In Mar., 1898, Erie 1st pref. stock was increased from $30,000,000 to $43,000,000, and common stock from $100,000000 to $113,000,000, to acquire New York Susq. & Western stock.—See V. 66, p. 335, 573. The 1st pref. stock was further increased in 1901 $5,000,000 in connection with the purchase of the Pennsylvania Coal Co. V. 72, p. 136.

BONDS.—New York & Erie first 7s for $2,482,000, due May 1, 1897 were extended for 50 years at 4 p. c., payable p. & i. in gold. V. 64, p 180, 1040. The new first consolidated mortgage is for $175,000,000 [Farmers' Loan & Trust Co. trustee]—see **abstract** of deed V. 62, p. 89, and secures $35,000,000 prior lien and $140,000,000 general lien bonds.

Of the $140,000,000 *general lien bonds*, $91,003,000 are reserved for the ultimate acquisition of bonds and guaranteed stocks left undisturbed on various parts of the system [see list V. 62, p. 89], and $17,000,000 were reserved for new construction, betterments, additions, etc., after 1897, under carefully guarded restrictions, not over $1,000,000 to be used in any one year.

The position of the first consolidated mortgage is substantially as follows: It is a first lien [mortgage or collateral, the prior lien bonds, however, preceding the general lien bonds] upon the company's chief coal properties (except Penn. Coal Co.) upon its water transportation lines, including valuable terminal properties appurtenant thereto, and upon a number of profitable local lines in New Jersey and near Buffalo; it is a *second lien* upon certain minor coal properties and upon the railroads leading to all the coal properties, upon the terminals at Jersey City, upon the Buffalo New York & Erie Railroad (the main line to Buffalo) and the Buffalo terminal properties other than those upon which it is first lien, and upon the entire line from Salamanca to Chicago; it is a *second consolidated mortgage* upon the lines between Piermont and Dunkirk (446 miles.)

The collateral trust 4s of 1901 are secured by 51 per cent of the entire New York Susquehanna & Western stock ($26 000,000 total issue), nearly all of the Pennsylvania Coal Co stock, and the stock of the Erie & Wyoming Valley RR., Scranton, Pa., to Lackawaxen, 64 miles, and the Delaware Valley & Kingston RR. Of the bonds $32,000,000 will be issued to acquire these stocks (excepting the N. Y., Susq. & Western, already owned), the remaining $4,000,000 being reserved for improvements to the properties represented by the stocks acquired. A sinking fund of 10 cents per ton of coal sold will purchase bonds at not exceeding 105, otherwise to be applied to the drawing of bonds by lot, all such bonds to be kept alive and the accruing interest thereon to be added to the sinking fund, which, it was estimated, will be sufficient to retire the whole issue at or before maturity.—V. 71, p. 1219, 1311; V. 72, p. 44, and circular, p. 136, 532.

Real estate mortgages outstanding Oct., 31, 1900, $430,725.

Car Bonds—Under the first consol. mortgage of 1895 the company covenants to pay the interest regularly on all the old bonds in the table that are marked with a * or a ‡ (except N. J. & N. Y. bonds,) and to take them up and pledge them with the trustee at maturity.

Long Dock 6s see March, 1894, SUPPLEMENT under N. Y. L. E. & W. For *N. Y. Lake Erie & W. Coal & RR.*, see SUP. January, 1895.

The $1,777,990 equipment trusts of 1900 cover 1,000 steel freight cars and 50 consolidated freight locomotives. The $255,505 car trusts of 1900 cover 544 box cars.

FIXED CHARGES.—The fixed charges of the System were reduced by the reorganization from $9,400,000 to $7,860,000 per annum.

GENERAL FINANCES.—To Nov., 1, 1900, $3,452,000 of $5,000,000 prior lien bonds reserved for construction and new equipment were sold; also $1,903,000 general lien bonds issued for construction, etc.—V. 71, p. 754, 1219.

The purchase of the control of the Pennsylvania Coal Co. late in 1900 removed the possibility of an independent anthracite coal line to tidewater. The acquisition was financed by the issue of $32,000,000 collateral trust 4 per cent gold bonds and $5,000,000 first pref. stock.—V. 71, p. 1219, 1311; V. 72, p. 44, 136, 532.

EARNINGS.—8 months, July 1 to Feb. 28. { 1900-1..Gross, $25,260,934; net, $6,707,419 / 1899-0..Gross. 25,865,110; net, 6,755,331

For 6 mos to Dec. 31, 1900, net, $5,523,786; other income, $96,206; charges, $4,492,387, against $4,423,439 in 1899-0; surplus, $1,127,605.

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1899-0 given in full in V. 71, p 748, 752; see also editorial on page 731. Average freight train load, 392 tons, against 335 in 1898-9.

	1899-0.	1898-9.	1897-98.	1896-97.
Gross earnings.....	$38,293,031	$33,752,704	$33,740,860	$31,497,031
Working expenses..	28,448,605	25,169,926	25,438,038	23,332,243
Net earnings....	$9,844,426	$8,582,778	$8,302,822	$8,164,788
Net coal companies.	236,642	298,479	209,785	134,312
Other income.....	183,466	259,097	203,583	179,201
Total net inc....	$10,264,534	$9,140,354	$8,716,190	$8,478,302
Interest.....	6,921,623	6,842,679	$6,465,831	$6,533,616
Rentals.....	1,158,387	1,093,538	1,077,857	1,067,095
P. c. due leased lines	233,396	355,086	304,443	244,270
Int. on equip. trusts.	245,106	174,777	213,193	261,100
Int. on mortgages...	42,592	20,475	20,947	20,201
Total charges....	$8,601,104	$8,486,555	$8,082,271	$8,126,282
Balance, surplus....	$1,663,430	$653,799	$633,918	$352,019

OFFICERS—Chairman of Board, E B. Thomas; President, F. D. Underwood; Secretary, J. A. Middleton; Treasurer, A. Donaldson; Auditor, J. T. Wann.

DIRECTORS.—Chas. Steele, J. J. Goodwin, Abram S. Hewitt, John G. McCullough, D. O. Mills, Alexander E. Orr, George W. Quintard, Samuel Spencer, Francis Lynde Stetson, Eben B. Thomas, J. Lowber Welsh, S E. Williamson, R. M. Gallaway.—(V. 72, p. 532, 580, 675.)

Evansville & Indianapolis RR.—Owns Evansville to Terre Haute, Ind. (via Worthington), 134 m.; leases branch, 12 m.

HISTORY, ETC.—A consolidation in 1885. Of the consols $904,000 held to meet prior liens. The consols. and the bonds of 1924 are guaranteed by Evans. & Terre Haute, which owns capital stock, $2,000,000. This company owns no equipment.

LATEST EARNINGS—8 mos., July 1 to Feb. 28. { 1900-1....Gross, $224,138; net, $77,381 / 1899-0....Gross, 248,369; net, 99,596

REPORT.—Fiscal year ends June 30. In 1899-0 gross, $340,146; net, $122,891; interest, taxes, etc., $176,659; bal., deficit for year, $53,768. In 1898-99, gross, $332,691; net, $123,776.—(V. 63, p. 878.)

Evansville & Terre Haute RR.—The system includes:

Road owned and operated.	*Miles.*
Evansville to Terre Haute..	109
Branches to Mt. Vernon, etc.	48
Evansville Belt (stock held).	5
Total in earnings.....	162
Controlled—op. separately.	*Miles.*
Evansville & Indianapolis Evansville to Terre Haute via Worthington, etc.....	146
Leased to other co.'s Rockville extension.....	23

ORGANIZATION, ETC.—Formerly Evansville & Crawfordsville RR. Has close traffic contract with Chicago & Eastern Illinois for route to Chicago.

DIVIDENDS—	'87-'90	'91	'92	'93	'94	'95	'96	'97	'98	'99	'00	1901
Common stock.	5 y'rly	7	7¶	7½‡	..	..	..	..	..	2%	3	May, 1½
Preferred stock	....	..	..	..	..	..	1	1	2	4½	5	Apr., 2½

¶ Also 5 per cent in bonds. ‡ Also scrip dividend: see stock above.

On *preferred* 5 p. c dividend was declared in 1900, 2½ p. c. paid Oct. 16, 1900, and 2½ p. c. April 16, 1901.—V. 69, p. 591. Semi-annual div. on common, 1½ p. c., paid May, 1900; Nov. 1, 1½; 1901, May, 1½.

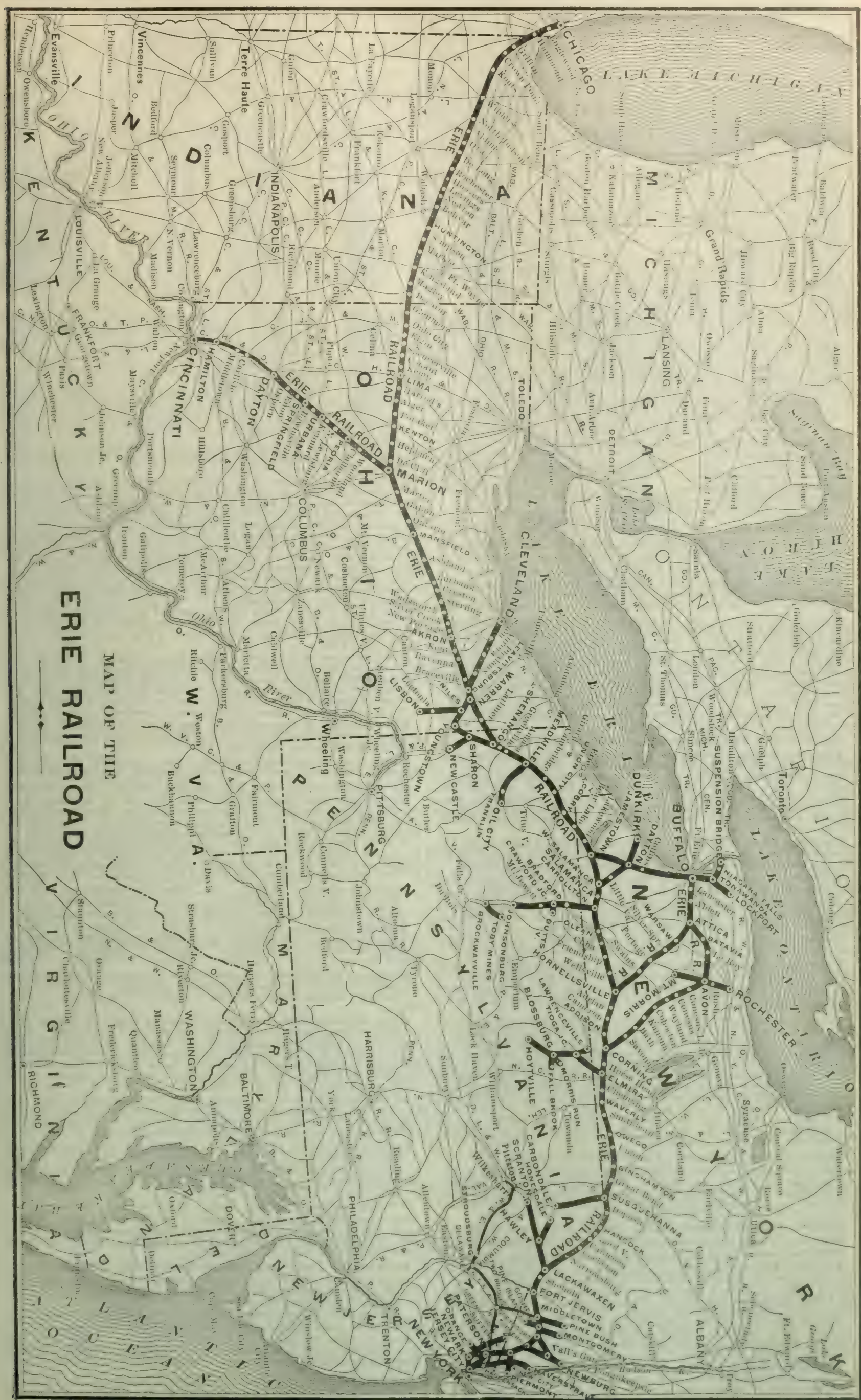
BONDS, GUARANTIES, ETC.—Certain Evansville & Indianapolis bonds are guaranteed. See that company above.

General mortgage 5s for $3,855,000 are held in trust to retire the prior bonds and car trusts at maturity.

LATEST EARNINGS—8 mos., July 1 to Feb. 28. { 1900-1..Gross, $968,014; net, $445,155 / 1899-0..Gross, 975,854; net, 450,989

ANNUAL REPORT.—Report for 1899-00 was given in V. 71, p. 806.

Year ending June 30—	1900.	1899.	1898.
Gross earnings.....	$1 392,760	$1,259,435	$1,218,131
Net earnings.....	621,631	562,356	483,443
Other income.....	37,248	49,264	32,309
Total net income.....	$658,879	$611,620	$515,752


MAP OF THE
ERIE RAILROAD
CHICAGO
LAKE MICHIGAN
INDIANA
ILLINOIS
OHIO
KENTUCKY
WEST VIRGINIA
PENNSYLVANIA
NEW YORK
NEW JERSEY
ERIE
CLEVELAND
AKRON
MARION
COLUMBUS
CINCINNATI
INDIANAPOLIS
TERRE HAUTE
EVANSVILLE
LOUISVILLE
FRANKFORT
LEXINGTON
PARIS
MAYSVILLE
PORTSMOUTH
HAMILTON
DAYTON
SPRINGFIELD
LIMA
KENTON
MANSFIELD
WARREN
NILES
SHARON
NEW CASTLE
YOUNGSTOWN
LISBON
WHEELING
PITTSBURG
BUFFALO
DUNKIRK
JAMESTOWN
SALAMANCA
OIL CITY
TOLEDO
DETROIT
GRAND RAPIDS
LANSING
KALAMAZOO
MICHIGAN
ROCHESTER
BATAVIA
ATTICA
AVON
MT MORRIS
CORNING
ELMIRA
WAVERLY
OWEGO
BINGHAMTON
SUSQUEHANNA
HANCOCK
LACKAWAXEN
FORT JERVIS
MIDDLETOWN
PINE BUSH
MONTGOMERY
NEWBURGH
PIERMONT
JERSEY CITY
NEWARK
ORANGE
PATERSON
HAWLEY
CARBONDALE
SCRANTON
HONESDALE
WILKESBARRE
SUNBURY
HARRISBURG
PHILADELPHIA
TRENTON
BALTIMORE
WASHINGTON
RICHMOND
ALBANY
SYRACUSE
UTICA
SCHENECTADY
TROY
BUFFALO
NIAGARA FALLS
TONAWANDA
LOCKPORT
ATLANTIC OCEAN
Ohio River
Wabash R.
Miami R.
Scioto R.
Muskingum R.
Genesee R.
Hudson R.
Delaware R.
Susquehanna R.
Potomac R.
Rappahannock R.
Shenandoah R.
James R.
Kanawha R.
Monongahela R.
Allegheny R.
Lake Erie
Lake Ontario
Lake Michigan
Lake Huron
Lake Superior
Lake St. Clair
Lake Erie
Lake Ontario
Lake George
Lake Champlain
Lake Winnipesaukee
Lake Winnipiseogee
Lake Memphremagog
Lake Winnipeg
Lake Winnipegosis
Lake Manitoba
Lake of the Woods
Lake Nipigon
Lake Nipissing
Lake Simcoe
Lake Couchiching
Lake Muskoka
Lake Rosseau
Lake Joseph
Lake of Bays
Lake Temagami
Lake Timiskaming
Lake Abitibi
Lake Mistassini
Lake St. John
Lake Kenogami
Lake Chibougamau
Lake Waswanipi
Lake Matagami
Lake Evans
Lake Opasatika
Lake Kesagami
Lake Abitibi
Lake Temiscamingue
Lake Nipissing
Lake Simcoe
Lake Couchiching
Lake Muskoka
Lake Rosseau
Lake Joseph
Lake of Bays
Lake Temagami
Lake Timiskaming
Lake Abitibi
Lake Mistassini
Lake St. John
Lake Kenogami
Lake Chibougamau
Lake Waswanipi
Lake Matagami
Lake Evans
Lake Opasatika
Lake Kesagami
Lake Abitibi
Lake Temiscamingue

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Evansv. & T. Haute—(Con.)—Cons. M. (1st lien) g.	115	1880	$1,000	$30,000	6 g.	J. & J.	N. Y., Farm. L. & T. Co.	July 1, 1910
1st consolidated mortgage, gold..... c*	144	1881	1,000	3,000,000	6 g.	J. & J.	do do	July 1, 1921
Mt. Vernon Branch mortgage, gold.....c*	25	1883	1,000	375,000	6 g.	A. & O.	do do	Apr. 1, 1923
Sullivan County Coal branch mortgage, gold.. c*	12	1890	1,000	450,000	5 g.	A. & O.	do do	Apr. 1, 1930
1st general mortgage for $7,000,000, gold.....c*	179	1892	1,000	2,223,000	5 g.	A. & O.	do do	Apr. 1, 1942
Fall Brook—Stock ($500,000 is 7 per cent, pref.)...	100	....	50	5,000,000	See text.	Q—F. 5	Office, Corning, N. Y.	May 5, 1901
Findlay Fort Wayne & W. Railway—1st M. gold..c*	....	1894	1,000	1,200,000	5 g.	J. & J.	None paid to Jan., '01.	Jan. 1, 1945
2d mortgage, income, non-cum., gold.....r	....	1894	1,000	800,000	5	Sept. 1.	.....	Jan. 1, 1945
Fitchburg—Pref. 5 per cent rental.....	....	....	100	17,040,569	See text.	Q.—J.	Boston, Office.	Ap. 1,'01, 1¼%
Bonds,$500,000 yr'ly,1901 to'03 incl.,bal.1908.c*	....	'81-'88	1,000	3,500,000	5	Various	do do	Var.1901 to'08
Bonds to State of Mass. 4 p. c. since Feb., 1897..	....	1887	.....	5,000,000	4	F. & A.	do do	Feb. 1, 1937
Bonds ($1,500,000 due 1907, interest A. & O.)...	....	'84-'87	1,000	2,500,000	4	Various	do do	1904-5-7
Bonds, not mortgage c	....	1890	1,000	500,000	4	J. & D.	do do	June 1, 1920
Bonds, (See text. $54,000 are 4s), not mortgage.	....	1893	1,000	1,932,000	4-5	Semi-an	do do	Various, 1903
Bonds, not mortgage.....	....	1894	.....	500,000	4½	M. & N.	do do	May 1, 1914
Bonds, not mortgage.....	....	1895-6	.....	1,859,000	4	Semi-an	do do	1915 & 1916
Bonds, not mortgage.....	....	1897-8	.....	4,200,000	4	Semi-an	do do	1927-1928
Bonds, not mortgage.....	....	1900	1,000	500,000	3½	A. & O.	do do	Oct. 1, 1920
Troy & Boston 1st mort. (V. 53, p. 405).....	35	1874	1,000	573,000	7	J. & J.	do do	July 1, 1924
Brookline & Pepperell plain bonds, guar. (end)..	....	1891	.....	100,000	5	J. & D.	do do	Dec. 1, 1911
Flint & Pere Marquette—See PERE MARQUETTE STATEMENT.								
Florida Central & Pen.—See SEABOARD AIR LINE RY.								
Florida South.—1st M., $5,000,000, g., guar. AB.c*	244	1895	1,000	4,241,000	4 g.	J. & J.	New York City.	Jan. 1, 1945
Fonda Johnstown & Gloversv.—Con.M., $500,000..c	26	1881	100 &c.	200,000	6	A. & O.	N.Y., N.Y. Sec. & Tr.Co.	Apr. 1, 1921
1st consol. refunding mort., $700,000, gold. N.c*	26	1897	1,000	500,000	4½ g.	J. & J.	do do	July 1, 1947
General refunding mortgage, $1,500,000. N....c*	26	1900	1,000	400,000	4 g.	J. & J.	do do	July 1, 1950
Johnstown G. & Kingsboro 1st M., assumed.....	4	1893	1,000	50,000	6	J. & J.	do do	1913
Cayadutta Elec. 1st M.,gu.,p.&i.,by F.J.& G.RR.,g.	....	1892	1,000	350,000	6	A. & O.	N. Y., Farm. L. & T. Co.	Oct. 1, 1922
Amsterdam St., 1st M., ($50,000 are 5s) Mo...c*	4	1898	.....	159,000	4 & 5 g.	A. & O.	.....	Oct. 1, 1920
Fort Wayne & Jackson—Pref. stock, 5½ p. c. rental	98	....	100	2,291,416	5½	M. & S.	N. Y., Farm. L. & Tr. Co.	Mar. 1, '01, 2½
Fort Worth & Denv. City—Pf. stk. "stamp. ctfs." 4%	....	....	100	2,555,000	2 in 1899	March.	N. Y., State Trust Co.	Mar.10,1899,2
1st mortgage, gold, $18,000 per mile Me.....c*	455	1881	1,000	8,176,000	4 (6) g.	J. & D.	N. Y., Mercantile Tr.	Dec. 1, 1921
Worth & Rio Gr.—1st M., g., old 5s, int. red.Cec*	146	1888	1,000	2,923,000	3 to 4 g.	J. & J.	N.Y., H.B.Hollins & Co.	July 1, 1928

Evansville & Terre Haute RR.—(Concluded.)—

Year ending June 30—	1900.	1899.	1898.
Interest on debt.....	$337,950	$337,950	$337,950
Taxes and miscellaneous.....	70,528	69,271	65,148
Evansv. & Ind. deficit.....	53,768	53,321	61,318
Dividends on preferred	(5%)64,167	(4%)51,333	.....
do common.....	(3½)139,500	.....	.....
Balance, surplus.....	def.$7,034	$99,745	$51,336

OFFICERS—President, H. C. Barlow, Evansville, Ind.; Chairman of Directors, John Hone, 26 Broadway, N. Y.—(V. 71, p. 698, 806.)

Evansville Terre Haute & Chic.—See Chic. & East. Ill.

Fall Brook Railway.—(*See Map New York Central & Hudson River RR.*—Owns from Corning, N. Y., to Antrim, Pa., 53 miles; branch to Ulysses, Pa., 40 miles; Fall Brook branch, 7 miles; total 100 miles.

LEASE.—The railroad and its rolling stock was leased to N. Y. Central & Hudson River RR. for 999 years from May 1, 1899, for $175,000 yearly, payable quarterly in gold, beginning Aug. 1, 1899, also taxes and repairs, the leases of the Syracuse Geneva & Corning Ry. and Pine Creek RR., formerly held, being canceled and new leases made to N. Y. Central, which also assumed the guaranty of the $3,500,000 Pine Creek bonds. The lease does not include the coal properties of Fall Brook Coal Co. Prior to the lease dividends had been paid quarterly since 1891 at the rate of 7 per cent per annum on preferred and 6 p. c. on common; since the lease, 7 per cent on preferred and 2½ per cent on common.—(V. 68, p. 379, 573, 773, 872.)

Farmville & Powhatan RR.—(V. 69, p. 905, 955.)

Fayetteville & Albemarle Ry.—Projected from Fayetteville to Southern Pines, 35 miles, with branches; total, 50 miles, of which 8 miles graded during 1899. Stock authorized, $1,000,000; outstanding, Oct. 1899, $5,000. Bonds authorized, $500,000 gold 6s, due April 1, 1949. International Trust Co., Boston, trustee. In Mar., 1901, efforts were being made to combine with the projected Moore County & Western RR. President, Clark J. Brown; Treas., H. W. Lilley.—(V. 69, p. 743.)

Findlay Fort Wayne & Western Railway.—Owns road in operation from junction with the "Big Four" at Findlay, O., to Ft. Wayne, Ind., 80 miles. Uses Pennsylvania terminals in Ft. Wayne.

HISTORY.—A reorganization of Findlay Ft. W. & W. *RR.*, foreclosed and extended to Ft. Wayne, 20 m. Stock, $2,000,000; par $100.

BONDS.—*First mortgage* is $1,200,000, at $15,000 per mile; no interest paid to Jan., 1901. Mercantile Trust Co., N. Y., and Allen Zollars, Ft. Wayne, Ind., are trustees of both mortgages.

EARNINGS.—In 1898-9, net, $6,135, against $139. For year ending June 30, 1900, gross, $116,178; net, $15,897.—(V. 69, p. 1193.)

Fitchburg RR.—Operates from Boston Mass. to Troy, N. Y., 190 miles, with branches to Worcester, Bellows Falls, etc., 268 miles; 458 miles of road in all, of which 56 miles (Fitchburg to Greenfield) leased from Vermont & Massachusetts and 8 miles from other companies; second track 165 miles.

LEASE.—Leased for 99 years from July 1, 1900, to Boston & Maine for 5 p.c. on pref. and 1 p. c. on common stock, payable quarterly [Jan. 1, etc.], organization expenses, interest on bonds, taxes, expenses of maintenance, etc. The B. & M. purchased with its 50-year 3 per cent gold bonds, $ for $, $5,454,700 of Fitchburg common stock held by the State of Massachusetts and by private persons, the remainder of the $7,000,000 common stock being held by the B. & M. under the lease as a treasury asset of the Fitchburg. V. 70, p. 76, 125, 176, 583, 1291; V. 71, p. 29, 543; V. 72, p. 532.

DIVIDENDS.—On preferred. 1887: 2 | '88: 2 | '89: 0 | '90: 2 | '91: 3½ | '92: 4 | '93: 4 | '94: 3 | '95 to July,'00: 4 p. c. yearly.
Dividends under lease, see above.

BONDS.—The debentures were described in V. 60, p. 967.

ANNUAL REPORT.—Report for 1899-1900 was in V. 71, p. 909.

June 30—	*Gross.*	*Net.*	*Charges.*	*Div. on pref.*	*Bal.,sur.*
1899-1900...	$8,071,441	$2,890,569	$1,213,113	(4)$679,688	$497,768
1898-9.....	7,647,080	2,019,189	1,232,392	(4)674,532	112,265

—(V. 71, p. 29, 287, 338, 341, 543, 646, 698, 809, 909, 913.)

Flint & Pere Marquette RR.—Merged in Pere Marquette RR.

Flor. & Cripple Creek RR.—In 1899 consol. with Denver & S. W.

Florida Central & Peninsular RR.—See Seaboard Air Line Ry.

Florida East Coast Ry.—Operates from Jacksonville, Fla., via St. Augustine, to Miami, 366 miles; branches to Palatka, San Mateo, etc., 7 miles; Atlantic & Western, Blue Springs to New Smyrna, Fla., 28 miles; Titusville branch, 48 miles; Jacksonville to Mayport, 25 miles; total, 474 miles.—V. 69, p. 591.

System owned by Henry M. Flagler, Pres., 26 Broadway, New York. Oct. 30, 1898, stock, $1,000,000; $6,500,000 bonds issued. For year 1899-00 gross earnings $1,253,865; net, $431,586, agst. $507,269 in 1898-99; charges $275,097.—(V. 61, p. 112, 470, 591.)

Florida Southern RR.—(*See Map Savannah Florida & Western.*)—Owns from Palatka, Fla., to Brooksville, Fla., 145 miles; Bartow to Punta Gorda, 74 miles; branches, 25; total, 244 miles. The road is now part of the Plant system and the bonds are guaranteed by Savannah Florida & Western. For year 1899-00, gross, $356,628; deficiency under operating expenses, $15,858, against def. under oper., $8,239 in 1898-99.—(V. 63, p. 153.)

Fonda Johnstown & Gloversville RR.—Owns from Fonda, N. Y., to Northville, 26 miles; leased lines, 26 miles; total, 52 miles. Stock is $600,000; par, $100. Of the gen. ref. 4s, $200,000 were issued to retire 7s and $200,000 for improvements; $700,000 are reserved for prior bonds, the remainder being available for improvements, etc. V. 71, p. 84. Also guarantees $30,000 Gloversville & Broad Albin 1st mortgage 5s. In July, 1900, purchased Amsterdam (Electric) Street Ry, and it was stated would extend the road to Rockton and Hagaman, 4 miles. There are also $20,000 first and $30,000 second Amst. Street income 5s, due 1920, int. J&J. V. 71, p. 18'. Owns entire $105,000 stock of Coal Co. of Fulton County and $200,000 of the Cayadutta Elec. Ry. 1st consol. 5s. V. 71, p. 1167. In 1896 parties interested in the New York Central entered the directory. For year ending June 30, 1900, gross, $318,940; net, $93,233; other income, $22,784; interest, taxes, etc., $88,405; div. (8 p. c.), $24,000.—(V. 71, p. 84, 182, 1166.)

Fort Wayne & Jackson RR.—Owns Jackson, Mich., to Fort Wayne, Ind., 98 miles. On August 24, 1882, leased perpetually to Lake Shore & Michigan Southern at a rental of $126,027, equal to 5½ per cent on the preferred stock (see V. 56, p. 812), and after 1887 any net earnings over 8 per cent on pref. stock to be paid as dividends on common, but not exceeding 2 p. c. a year. Common stock, $436,132.

Fort Worth & Denver City Ry.—Owns Fort Worth, Tex., to Texline, 454 m. V. 66, p. 810. Owns $200,000 stock and $200,000 of 5s of Ft. Worth & Den. Terminal Ry.

STOCK, ETC.—Colorado & South. Ry. owns a majority of $6,820,000 common. Pref. stock, "stamped," see V.63, p.1063. Car trusts, $160,000.

DIVIDENDS.—On pref. 2 p. c. Mar., '98; Mar., '99, 2 p. c.; Mar., '00, none.

BONDS.—Finances readjusted in 1896, the 1st 6s agreeing (1) to reduce interest to 4 per cent for five years from December 1, 1895; (2) to take $312 stock for five overdue coupons and the 2 p. c. deferred interest. Plan V. 63, p. 75 **Abstract** of mortgage V. 45, p. 440.

In Dec., 1900, as earnings were insufficient to warrant a return to the 6 p. c. int. rate on June 1, 1901, under the agreement of 1896, a committee consisting of H. K. McHarg, Siddell Tilghman and Franklin B. Lord requested deposits with United States Trust Co.—V. 71, p. 1311.

EARNINGS.—2 mos., Jan. 1 to Feb. 28. 1901.....Gross, $348,468; net, $109,485. 1900.....Gross, 239,226; net, 57,324.

ANNUAL REPORT.—Report for 1900 was in V. 72, p. 532, showing:

Year end. Dec. 31—	1900.	1899.	1898.	1897.
Gross earnings.....	$1,807,089	$1,610,852	$1,479,435	$1,319,830
Net over taxes.....	346,410	340,157	406,522	414,146
Other income.....	17,083	15,750	17,881	14,520

From total net income, as above, in 1900 ($363,493), deduct interest on bonds, $349,767; rentals, $10,000; bal., $3,726.

President, Frank Trumbull, Denver, Col.—(V. 71, p. 1311; V. 72, p. 352.)

Fort Worth & Rio Grande Ry.—Owns from Fort Worth, Tex., to Brownwood, about 146 miles; completed in August, 1891. Stock outstanding, $3,108,100; par, $100. No floating debt Dec. 31, 1900. In Mar., 1901, H. B. Hollins & Co sold a majority of the stock at $30 per share to parties interested in the St. Louis & San Francisco RR., the minority holders being offered the same terms on deposit of the stock before Mar. 27. V. 72, p. 532, 580.

INTEREST ADJUSTMENT.—In May, 1897, 1st mortgage 5 per cent bondholders agreed to accept 3 per cent interest from Jan. 1, 1897, to Jan. 1, 1902, inclusive, and 4 per cent thereafter. Old coupons will be held alive by trustee for benefit of bondholders.—See V. 64, p. 888.

EARNINGS.—7 mos., July 1 to Jan. 31. 1900-01.....Gross, $407,228; net, $203,209. 1899-00 .....Gross, 286,084; net, 128,633.

Year ending June 30, 1900, gross, $481,147; net, $184,406; interest and taxes, $109,272; bal., $75,134.—(V. 70, p. 280; V. 71, p. 390; V. 72, p. 532, 580.)

Fulton County Narrow Gauge Ry.—See Apr., 1900, SUPP.

Gainesville & Gulf Ry.—Sampson City to Fort Drane, Fla., 48 miles. Stock authorized, $1,000,000; par $100; issued July, '99, $300,000. Gross earnings for year 1898-99 (27 miles), $27,537. General office, Gainesville, Fla.—(V. 68, p. 822.)

Gainesville Jefferson & So. RR.—See Apr., 1900, SUPP.

Galveston Harrisburg & San Antonio Ry.—(*See Map South Pacific.*)—Owns Houston, Tex., to east bank of Rio Gr. River, 835 miles; branches, 73 m.; total, 918 miles.

ORGANIZATION, STOCK, ETC.—Operated by the Southern Pacific Company, which owns $27,038,900 of the $27,084,372 stock (par, $100).

BONDS.—First mortgage has a sinking fund of 1 per cent, but it is optional with bondholders to surrender their bonds if drawn. Western Div. 2ds by special agreement are treated as income bonds. V. 58, p. 719.

On June 30, 1900, there was due Southern Pacific Co., $534,887 and the Texas & New Orleans RR., $2,558,348. For status of old claims of the school fund see V. 64, p. 1137. Appeal has been taken. V. 66, p. 471.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Fremont Elkh. & Mo. River—See CHIC. & NORTHW.								
Gainesville & Gulf—1st mort., $150,000, gold...Sc*	49½	1899	$1,000	$150,000	6 g.	J. & J.	N. Y., Standard Tr. Co.	1929
Galveston Harrisb. & S. Antonio—1st M.,g.,land gr.c*	....	'71-'80	1,000	4,712,000	6 g.	F. & A.	N.Y.,So.Pac.Co., & Bost.	Feb. 1, 1910
2d mortgage, Harrisb. and Houston to San Ant.c*	225	1880	1,000	1,000,000	7	J. & D.	do do	June 1, 1905
West. Div. 1st M., g., San A. to El Paso, 636 m. & br.c*	671	1881	1,000	13,418,000	5 g.	M. & N.	N.Y.,So.Pac.Co.,23 B'rd	May 1, 1931
2d mortgage (see remarks).....c*	671	1881	1,000	6,354,000	6	J. & J.	.....	July 1, 1931
Galveston Houston & Hend. of 1882—1st mort.....c	50	1883	1,000	2,000,000	5	A. & O.	N. Y., Merc. Trust Co.	Apr. 1, 1913
Galveston Houst. & North.—1st M., $800,000, gold .	56	1900	.....	800,000	5 g.	J. & J.	New York.	Jan. 1, 1930
Genesee & Wyoming RR.—1st mort., g., $500,000..	16	1899	1,000	500,000	5	A. & O.	N. Y., Knick. Trust Co.	Apr. 1, 1929
Georgia & Alabama—See SEABOARD AIL LINE RY.								
Ga. Carolina & North'n—See SEAB. AIR LINE RY.								
Georgia Midl'd Ry.—1st M., g., $1,650,000, int.gu.	98	1896	1,000	1,650,000	3 g.	A. & O.	N.Y., J. P. Morgan & Co.	Apr. 1, 1946
Georgia Pacific—See SOUTHERN RY.								
Georgia Railroad & Banking Co.—Stock.....	307	....	100	4,200,000	11 in '00	Q.—J.	Augusta; mail'd to N.Y.	Apr.15,'01, 2¾
Bonds, refunding, not mortgage, currency.....c*	....	1897	1,000	1,000,000	5	J. & J.	N. Y., Am. Ex. Nat. Bk.	Jan. 1, 1922
Bonds, not mortgage, currency.....c*&r	....	1880	1,000	1,000,000	6	J. & J.	N.Y.,Am. Ex.Bk.&Aug.	Jan. 1, 1910
Bonds, not mort., cur., $200,000 are 5s of '87c*&r	....	1882-7	1,000	500,000	5 & 6	J. & J.	All Augusta; 6s in N.Y.	Jan. 1, 1922
Georgia Southern & Fla.—Com. stock, $1,000,000	....	....	100	1,000,000	.....	.....	.....	.....
1st pref., red. aft. June 1, 1905, $684,000, 5 p. c.	Text	....	100	684,000	5 in 1900	M. & N.	Balt. M.T.& D.Co.&N.Y.	May 6, '01, 2½
2d pref., $1,084,000, 5 per cent.....	....	....	100	1,084,000	4 in 1900	.....	do do	May 6, '01, 2%
1st mortgage, gold, $4,000,000.....MeBa.c*	285	1895	1,000	3,801,000	5 g.	J. & J.	Balt.M.T.&D.Co.& N.Y.	July 1, 1945
Gettysburg & Harrisb.—So. Mt. 1st M. } guar. by	....	....	1,000	100,000	4	A. & O.	Phila., Reading office.	.....
Gettysb'g & H. 1st M., old issue... } Phila & Rd.	....	1882	1,000	250,000	6	A. & O.	Phila., P. & R. office.	Oct. 1, 1912
Con. M. $565,000, g..... } *RR.*(old co.)	35	1891	1,000	215,000	5	Various	do do	Oct. 1, 1926
Gila Valley Globe & North'n—1st M., g., text..Mp	125	1894	1,000	1,514,000	5 g.	M. & N.	N. Y. Chem. Nat. Bank.	Nov. 1, 1924
Goshen & Deckert'n—1st & 2d M. ($60,000 are 2ds)	12	1888-9	500, &c	246,500	6	Various	NBkOrCo,Goshen,N.Y.	1928-29
Gouverneur & Oswegatchie—1st M., gold, gu. p.& i.c	13	1892	1,000	300,000	5 g.	J. & D.	N.Y., Gd. Cent.Station.	June 1, 1942
Gr. Rap. Belding & Saginaw—1st mort., text, gold	28	1899	1,000	260,000	5 g.	M. & S.	Int'l Trust Co., Boston.	Mch. 1, 1924
Grand Rapids & Indiana Ry.—Stock, $6,000,000.c'	....	....	100	5,791,700	Text.	Text.	Of., Gr. Rapids, Mich.	Apr.25,'01,1%
1st M., mostly l. gr., g., ext. in 1899.....c*	335	1891	1,000	920,000	3½ g.	J. & J.	N. Y., Winslow, L. & Co.	July 1, 1941
1st mort., extended, gold, guar. by Pa. RR.....c*	335	1891	1,000	4,455,000	4½g.	J. & J.	do do	July 1, 1941
2d M., $5,000,000, g., 3 p.c. int. till Oct.2,1899.c*	387	1896	1,000	3,962,000	4 g.	A. & O.	Philadelphia, Pa.	Oct. 1, 1936
Grand Rapids Kalkaska & S. E.—1st M., s. f., IB..	32	1897	1,000	200,000	5 g.	A. & O	Int'l Trust Co., Boston.	Oct. 1, 1907

EARNINGS.—8 months, } 1900-1.....Gross, $4,429,693; net, $858,259
July 1 to Feb. 28. } 1899-0.....Gross, 4,188,236; net, 959,217

Year ending June 30, 1900, gross, $6,216,646; net, incl. other income, $1,216,752; charges, $1,314,359; bal., def., $97,606. In 1898-99, gross, $5,669,335; net, $1,541,580.—(V. 66, p. 471.)

Galveston Houston & Henderson RR. of 1882.—Owns from Galveston, Texas, to Houston, Texas, 50 miles.

ORGANIZATION.—The M. K. & T. and International & Great North have used the road jointly since December, 1895, under a contract providing for payment to mortgage trustee of $100,000 yearly to meet interest on G. H. & H. bonds and an additional rental of $24,000 per annum for dividends or other purposes—see V. 61, p. 1064; V. 63, p. 697. M. K. & T. owns 4,999 shares of G. H. & H. stock —see V. 61, p. 1013. Stock, $1,000,000; par, $100. For year ending Dec. 31, 1899, gross, including $124,000 for trackage as above, $417,114; net, $177,628; other inc., $3,863; int., taxes, etc., $141,358; balance, surplus, $40,134.—(V. 65, p. 1114.)

Galveston Houston & Northern Ry.—Owns from Magers, suburb of Houston, Texas, to Galveston 53 miles. Successor May 1, 1899, of Galveston La Porte & Houston Ry., sold under foreclosure. Capital stock is $500,000; issued $200,000, of which the Southern Pacific owns $199,000, together with all the bonds. V. 72, p. 287. Equipment trust notes, including interest, due Aug., 1904, $43,584. Year ending June 30, 1900, gross earnings were $214,943; deficit under operating, $56,502.—(V. 70, p. 125, 176; V. 71, p. 1311.)

Galveston & Western Ry.—Galveston, Tex., to Nottingham, 13 miles, completed in 1889. Stock, $500,000. On June 28, 1900, the stockholders authorized a mortgage for $300,000, of which $300,000 was approved by the RR. Commission, for reconstruction, extensions and improvements.—(V. 71, p. 29; V. 71, p. 29, 492.)

Genesee & Wyoming RR.—Retsof, N. Y., to Pittsburg & Lehigh Jct., 11 miles; Retsof Jct. to Greigsville, 4 m.; branch, 2 m.; total, 16 m. Stock, $500,000, all issued; par of shares, $100. In 1899-0, 10 p. c. dividends were paid; on Apr. 10, 1901, 2½ p. c. Year ending June 30, 1900, gross, $99,176; net, $64,449; int. and taxes, $26,816; dividends (5 per cent), $25,000; bal., sur., $12,634. Pres. and Treas., E. L. Fuller, Scranton, Pa.; Sec., H. D. Fuller, 115 Broadway, N. Y.

George's Creek & Cumberland.—See Apr., 1900, SUPP.

Georgetown & Western.—See Apr., 1900, SUPP. (V. 71, p. 913.)

Georgia & Alabama Ry.—See Seaboard Air Line Ry.

Georgia Carolina & Northern Ry.—See Seaboard Air Line Ry.

Georgia Midland Ry.—Owns road from Columbus to McDonough, Ga., 98 miles. Leased from July 1, 1896, for 99 years to the Southern Railway Co. for $49,500 annual rental (being interest on the first mortgage bonds) and rental obligations on Georgia Midland Terminal to the amount of $2,500. Capital stock is $1,000,000, owned by Southern Railway Co.—(V. 62, p. 1177; V. 63, p. 361.)

Georgia Railroad.—Under this name are operated the lines leased from the Georgia RR. & Banking Co.—which see. Report of operations for year ending June 30, 1898, was given in V. 67, p. 1260.

Georgia Railroad & Banking Company.—Owns from Augusta, Ga., to Atlanta, Ga., 171 miles; branches to Washington and Athens, 58 miles; Macon & Augusta RR. (proprietary road), Camak, Ga., to Macon, Ga., 74 miles; trackage, 4 miles; total, 307 miles.

ORGANIZATION.—Owns also one-half the stock of the Western Railway of Alabama (the Central of Georgia Railway owning the other half), and a 40 per cent interest in the Atlanta & West Point (which see). Guarantees (jointly with Central RR. & B. Co. of Georgia) the $1,543,000 first mortgage 4½ per cents of Western Railway of Alabama.

In April, 1881, the railroad (307 miles) and its interest in the other railroad companies were leased for 99 years to W. M. Wadley and associates, for the Central of Georgia and the Louisville & Nashville, at $600,000 per year, but in April, 1899, the L. & N. was held to have acquired all rights under the lease; the Atlantic Coast Co. in July, 1899, acquired a half interest.—V. 68, p. 722; V. 69, p. 385, 591. Securities deposited under lease, V. 70, p. 125.

Dec. 31, 1892, the banking department was turned over to "Georgia Railroad Bank," a majority [$198,200] of whose stock is owned.

DIVIDENDS— } '81. '82. '83 to '87. '88. '89 to Apr., 1901.
Since 1880, P. Ct. } 9½ 10¼ 10 yearly 10¾ 11 p. c. yearly.

COMPANY'S REPORT.—In year ending March 31, 1900, rental, etc., was $600,000; dividend from bank, $19,820; total, $619,820; interest $138,000; dividends paid (11 per cent), $462,000.

EARNINGS.—307 miles, } 1900-1..Gross, $1,286,912; net, $441,551
July 1 to Feb. 28.—8 mos. } 1899-0..Gross, 1,135,126; net, 426,417

Railroad earns. for year ending June 30, 1900, gross, $1,658,339; net, $541,112; divs. received, $90,988; rental to Ga. RR. & B. Co., $600,000. In 1898-9, gross, $1,634,842; net, $493,644.—(V. 69, p. 591; V. 70, p. 125.)

Georgia Southern & Florida Ry.—*(See Map of Southern Ry.)*—Owns from Macon, Ga., to Palatka, Fla., 285 miles.

HISTORY.—A reorganization of the Georgia S. & F. *Railroad*, sold in foreclosure April 2, '95. (Per plan in V. 60, p. 928; see also V. 59, p. 551

DIVIDENDS.—On 1st pref. '96, 4 p. c.; '97 to May, 1901, 5 p. c. yearly. On 2d pf. in '97, 2 p.c.; '98, 3 p.c.; '99, 3 p.c.; 1900, 4 p.c.; '01, May, 2 p.c.

BONDS.—Abstract of 1st mortgage of 1895 was in V. 61, p. 429. The mortgage is for $4,000,000 and covers all of the property and franchises and provides also that the $684,000 *first preferred stock* authorized shall constitute a lien upon the same second only to the bonds and coupons. The unissued firsts are reserved for old claims, improvements, etc.

LATEST EARNINGS.- 8 mos., } 1900-1...Gross, $824,256; net, $230,894
July 1 to Feb. 28. } 1899-0...Gross, 796,582; net, 232,888

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1899-0 was in V. 71, p. 909, showing gross, $1,180,411; net, $310,748; other income, $11,719; interest on bonds, $187,550; div. on pref. stock, $66,720. In 1898-9, gross earns, $953,798; net, $258,083.

OFFICERS.—President, Samuel Spencer, N. Y.—(V. 71, p. 809, 909.)

Gettysburg & Harrisburg RR.—Carlisle to Gettysburg, Pa., 32 miles; branch to Round Top, Pa., 3 miles. The Reading Company owns $540,700 of the $600,000 capital stock, $535,000 of which deposited as part security for its general mortgage of 1896.

Gila Valley Globe & Northern Ry.—Bowie, Ariz., to Globe, 125 miles. Road was opened in 1894 (48 miles) and completed Feb., 1899. In Sept. 1899, extension from Globe to Pinto Creek, 10 miles, was reported to be proposed. Stock, $2,000,000, all outstanding, of which Southern Pacific Co. owns $1,100,000. V. 71, p. 1314. Par, $100. The bonds, limited to $15,000 per mile ($1,514,000 outstanding), are guaranteed, principal and interest, by the Southern Pacific Co. V. 69, p. 27. See form of guaranty in V. 68, p. 232.

DIVIDEND.—First dividend, 4 per cent, Jan. 1, 1901. V. 71, p. 1167.

EARNINGS—11 mos., } 1900.....Gross, $348,843; net, $195,972
Jan. 1 to Nov. 30. } 1899.....Gross, 365,595; net, 238,515

Year ending June 30, 1900, in V. 71, p. 1164, viz.: Gross, $373,049; net, $221,537. Interest, $75,700; balance, surplus, $145,837. President, William Garland; Sec. and Treas., A. C. Laird, Los Angeles, Cal. —(V. 69, p. 27; V. 70, p. 325; V. 71, p. 1164, 1167.)

Gouverneur & Oswegatchie RR.—Owns from Gouverneur to Edwards, N. Y., 13 miles. Stock, $350,000, all owned by N. Y. Cent. —which guarantees the bonds. See V. 55, p. 810 and V. 56, p. 501.

Grand Rapids Belding & Saginaw RR.—Freeport to Belding, Mich., 28 mile. Mortgage is for $260,000 on 28 miles and $9,000 per mile for additional construction. Leased from Jan. 1, 1900, to Pere Marquette RR. for 30 years at rental covering interest charges, payable monthly.—(V. 70, p. 39.)

Grand Rapids & Indiana Ry.—*(See Map of Pennsylvania RR.)* —Owns from Fort Wayne, Ind., to Mackinaw City, 367 miles. Manistee Branch, 19; other branches, 42 miles; total owned, 428 miles; operates the following roads but has not assumed the old company's leases thereof: Cincinnati Richmond & Fort Wayne RR., 86 m; Traverse City RR., 26 m.; Muskegon Grand Rapids & Indiana RR., 37 m.

HISTORY.—Successor Aug. 1, 1896, of Grand Rapids & Indiana *Railroad*, foreclosed under second mortgage per plan in V. 63, p. 153.

DIVIDENDS.—Dividend, 1 p. c., Apr., 1900; in 1901, Apr., 1 p. c.

STOCK.—Stock, $6,000,000, of which Penn RR. Co. owns $2,644,540.

BONDS.—The first mortgage land grant bonds extended at 4½ per cent are endorsed with the guaranty of the Pennsylvania RR. Co. to purchase the coupons as they mature, and the bond itself at maturity. They have no lien on land grant. See guaranty V. 56, p. 649, —V. 69, p. 1193. Of the 2ds $3,687,000 were Jan. 1, 1901, owned by Penn. RR. Real estate mortgages, $150,000.

REPORT.—Report for 1900 was in V. 72, p. 773. In 1900 carried 2,132,342 tons freight, of which 46 p. c. was lumber, etc., and 11 p.c. coal.

Year end'g Dec. 31.	1900.	1899.	1898.	1897.
Miles operated.....	430	428	434	430
Gross income.....$	2,661,433	$2,464,284	$2,171,717	$1,978,567
Net over exp's & taxes	585,316	634,847	596,622	525,086

Interest charge for 1900, $397,455; other, $104,386; dividend (1 p. c.), $57,917; balance, surplus, $25,558.—(V. 72, p. 675, 773.

Grand Trunk Ry. of Canada.—Operates from Quebec, Can., via Montreal, to Chicago, Ill.; also to Portland, Buffalo, Detroit, etc.;

SYSTEM PROPER.	Miles.
Lines owned	3,088
Leased—partly owned—	
Atlantic & St. Lawrence, Portland, Me., to Island Pond, Vt...	150
Buffalo & Lake Huron.....	162
Other lines.....	105
Total in earnings.....	3,506

REPORTED SEPARATELY. *Majority Stock Owned.*	Miles.
Central Vermont¶.....	470
Grand Trunk Western¶.....	335
Cincin. Sag. & Mackinaw.....	53
Entire stock owned.	
Detroit Grand Haven & Mil¶.....	189
Michigan Air Line.....	106
Total road.....	4,656

¶See separate statement this Co.

ORGANIZATION.—A consolidation, in Aug., 1882, of the Grand Trunk and Gt. Western railways. Owns $2,185,800 of the $3,000,000 stock and $1,186,000 of the bonds of the Central Vt. Ry.—V. 68, p. 427, 1076. As to traffic agreement with latter see V. 68, p. 1076.

STOCK, ETC.—The authorized capital on June 30, 1900, was £41,656,364 stock (£40,813,834 issued and £842,530 unissued), advances from the Canadian Government in aid of construction amount to £3,111,500. Perpetual consolidated 4 per cent debenture stock

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last. Dividend.
Grand Trunk Ry.—Consol. stock, £23,318,309..	....	1882	£100	£22,475,985	.....	.....	.....	None ever pd.
Four per cent guar. stock, non-cum.....	....	1884	£100	5,219,794	4 in 1900	A. & O.	Check from Co.'s office.	Oct. 20, '00, 2%
1st preference 5 per cent stock, £3,420,000.....	....	1873-4	£100	3,420,000	5½ in '00	A. & O.	do do	Oct. 12, '00, 1½
2d preference stock, £2,530,000.....	....	1873-4	£100	2,530,000	3¼ Ap'00	.....	.....	Apr. 20, '00, 3¼
3d preference 4 per cent stock, £7,168,055....	3,512	1874	£100	7,168,055	.....	.....	.....	May, 1884
Debenture stock, £4,270,575.....			£100	4,270,375	5	J.&J. 14	Glyn, Mills, Currie & Co., London.	Irredeemable
Consol. debenture stock (col. trust), cum.....		1874	£100	12,515,678	4	Q.—J.		Irredeemable
2d equipment M. (subject to 1st M. in trust)..c		1869	£100	414,300	6	J. & J.		July 1, 1919
SECURITIES OF LINES CONSOLIDATED WITH **Grand Trunk Ry.**								
Great Western perpetual debenture stock.....c	836½	Var.	100	2,723,080	5	F. & A.		Irredeemable
Northern Ry. 1st M. sterling 5s, £850,000. c*	490¾	1877	.....	611,100	5	J. & J.		July 1, 1902
3d preference A & B bonds..... c		1868	.....	15,900	6	A. & O.		Irredeemable
Debenture stock, 4 p. c., perpetual, £425,850.		1884	.....	347,990	4	F. & A.		Irredeemable
Grand Tr. Geo. Bay & L. E. 1st M., £310,200. c*&r	189¾	1883	£100 &c	187,500	5	F. & A.		Aug. 1. 1903
Midland of Canada 1st M., sectional, £525,000.c	455	1878	£100	458,600	5	M. & N.		May 1, 1908
Consol. 1st M., £3,164,700..... c		1882	£100	1,072,100	5	J. & J.		Jan. 1, 1912
Montreal & Champlain Junc. 1st M., £172,600..	62	1882	£100 &c	101,100	5	J. & J.		Jan. 1, 1902
Wellington Grey & Bruce 1st M., £532,000.... c	168¼	1874	£100	96,200	Varies.	J. & J.	July, '90, cp. pd. Jan., '01	July 1, 1901
Grand Trunk West'n—Northwest Gr. Tr., 1st mort.	66	1880	$500&c.	$563,000	6	J. & J.	N. Y., Merch. Nat. Bk.	Jan. 1, 1910
1st M., $15,000,000, int. guar., g., $ (cur.) & £. **F**	327	1900	£100	14,437,000	4 g.	J. & J.	London or New York.	July 1, 1950
2d M., income, g., $1,500,000, red. (text)....**Col.**	327	1900	$500&c.	1,500,000	4 g.	.....	New York.	July 1, 1950
Great Eastern—1st mortgage, $3,000,000.....	Text.	1901	1,000	See text.	5 g.	J. & J.	New York.	Jan. 1, 1931
Gt. Northern—Stock, to be $125,000,000.....	....	....	$100	98,427,875	7	Q.—F.	N. Y. Office, 27 Pine St.	May 1, '01, 1¾
St. Paul Minn. & Man.—Stock, orig. $20,000,000.	....	....	100	c457,700	6	Q.—F.	do do	May 1, '01, 1½
St. P. M. & M. 2d (now 1st M.) g. does not cov. l'ds) c*	624	1879	1,000	7,998,000	6 g.	A. & O.	New York and London.	Oct. 1, 1909
Dakota Extension 1st M., gold.....c*	1,221	1880	1,000	5,676,000	6 g.	M. & N.	New York, 27 Pine St.	Nov. 1, 1910
Consol. M. for $50,000,000 (now 1st M. on lands) gold.	2,655	1883	1,000	13,344,000	6 g.	J. & J.	do do	July 1, 1933
	2,655	1883	1,000	20,972,000	4½ g.	J. & J.	do do	July 1, 1933
Montana Exten. 1st M. ($25,000 p. m.), gold. c*&r	420	1887	1,000&c	a7,907,000	4 g.	J. & D.	do do	June 1, 1937
Pacific Extension M. £6,000,000, gold **Ce**..c*&r	819	1890	£100 &c	b£3,000,000	4 g.	J. & J.	N. Y. & Lon., Baring Bros	July 1, 1940
C.B.&Q. col. tr. M., g., (subj. to call aft. 5 yrs. at 105)	....	1901	$1,000	See text	4 g.	semi-an.	New York, etc.	1921
Minneap. Un. RR. 1st M., g., gu. ($650,000 are 5s). c*	....	1882	$1,000	$2,800,000	5 & 6 g.	J. & J.	New York, 27 Pine St.	July 1, 1922

a $11,502,000 additional pledged for Pacific Extension bonds of 1890. c Great Northern in 1901 had acquired all except $457,700 of the $20,000,000 stock of St. P. Minn & Manitoba. b £3,000,000 additional held by Great Nor. Ry. Co. d Subject to call after April 1, 1928

authorized by Act of 1882 and later Acts, has been issued from time to time to acquire securities of companies consolidated and controlled, amounting June 30, 1900, to £6,870,401, and bearing an annual interest of $375,43.1 V. 71, p. 84.

DIVIDENDS since 1893: Guar., 4% stock—1894-97, nil; Oct., '98, 2%; '99, 4%; 1900, 4%. On 1st pref.: In '99, 4%; in 1900, April, 4%; Oct., 1½%. On 2d pref., Apr., 1900, 3¼ p. c., the 1st div. since April, 1888

EARNINGS- 12 mos., Jan. 1 to Dec. 31. 1900.... Gross, $22,185,325; net, $7,222,725 1899.... Gross, 21,609,479; net, 7,632,445

For six months ending June 30, 1900, net, £2,139,691; net, £697,142; income from investments, £105,629; rentals, £73,174; advances, £53,717; int. on bonds and deb. stock, £523,814; div. (2 p. c.) on guar. stock. £104,396; div. (1½ p. c.) on 1st pref. stock, £51,252; adding £3,918 bal. on hand Dec. 31, 1899, leaves bal., sur, £336.

REPORT.—Statement for 1899 was in V. 70, p. 426.

Years ending Dec. 31	1899.	1898.	1897.
Gross earnings.....	£4,407,016	*£4,012,314	£3,969,642
Transportation expenses.....	2,892,994	2,671,883	2,597,372
Net earnings.....	£1,514,022	£1,340,431	£1,372,270
Total net income.....	£1,724,367	£1,548,932	£1,574,631
Rentals.....	146,349	146,349	146,349
Interest on b'ds and deb. stk.	1,043,542	1,038,153	1,028,510
Dividend on guar. stock...	(4%) 208,792	(4%) 208,792	.....
Do on 1st pref. stock...	(5%) 170,842	(3%) 102,504	.....
Do on 2d pref. stock.	(3¼%) 82,225	.....	.....
Balance.....	sr. £72,617	sr. £53,134	sr. £399,771

* After deducting £171,602 for tolls, traffic advances, etc.

President, Sir C. Rivers Wilson, London.—(V. 72, p. 44, 241, 338.)

Grand Trunk Western Ry.—Owns from Port Huron, Mich., to Elsdon, 326·5 miles; leases Grand Trunk Junction Railway, 4 miles, and trackage Chicago & West. Indiana, 4·5 miles; total, 335 miles. Stock, $6,000,000, all owned by Grand Trunk. A reorganization per plan (V. 69, p. 954) and modification (V. 71, p. 28) of the Chicago & Grand Trunk Ry., foreclosed Oct. 31, 1900.—V. 71, p. 913, 1220.

BONDS.—The Grand Trunk absolutely and unconditionally guarantees the interest on the new 4s, receiving in consideration the $6,000,000 new stock. Of the new 1st 4s, $4,500,000 will be issued for double-tracking and other capital purposes and $563,000 reserved for Northw. Grand Trunk 4s. The new incomes are subject to call at 85 and any interest then due, within the first ten years.

EARNINGS.—6 mos., Jan. 1 to June 30. 1900..... Gross, $2,192,140; net, $369,078 1899..... Gross, 1,920,317; net, 255,830

For year ending Dec. 31, 1899, gross earnings were $3,900,011; net, $612,047, In 1898, gross, $3,649,719; net, $759,421. - (V. 72, p. 183.)

Great Northern Ry.—*(See Maps.)*—Operates a low-grade trunk line extending from St. Paul, Minn., across the great wheat belt of the Red River Valley and across the State of Montana, tapping its silver and copper mining district, to the Pacific Coast at Seattle, Wash., Portland, Ore., Westminster, British Columbia, etc. From Duluth, the head of navigation on the Great Lakes, the steamers of the Northern Steamship Co. (whose $1,500,000 stock is owned) run east to Buffalo, N. Y.

Lines leased and operated—	
St. Paul Minn. & Man. Ry., St. Paul to Lowell, Wash...	1,790
Branches in Minnesota, the Dakotas and Montana	2,024
Trackage to Spokane, etc....	10
Eastern Ry. of Minnesota—	
Fosston to Cass Lake.....	60
Park Rap. & Leech Lake Ry.—	
Park Rapids to Cass Lake.	49
Owned, unbonded—	
Seattle & Montana RR.— Seattle to Westminster.....	143
Total operated directly ..	4,076
Stock owned—oper. separately—	
Willmar & Sioux Falls—	
Willmar to Yankton, S. D..	205
Garretson, S. D., to Sioux City, Ia., and O'Neill, Neb.	228
Duluth Watertown & Pacific—	
Watertown to Huron, Dak.	70
Stock owned—oper. separately— (Concluded)—	
Eastern Ry. of Minn.—	
Hinckley to Duluth.....	72
Hinckley to Fridley	65
New Dul. to Cass Lake..	140
Missis., Minn., to Hibbing	49
Other lines.....	26
Minneapolis Un. Ry., etc...	18
Montana Central—	
Great Falls to Butte, etc...	262
Spokane Falls & Northern...	207
Total road July, 1900....	5,418
2d and 3d track and sidings.	999
East Minn. Ry.—	
Brook Pk. to Coon Creek Jc.	57

An extension was built in 1898 between Fosston and Duluth, 230 miles. In Nov., 1900, extension from Wenatchee, Wash., northeast to Republic, 153 miles, was proposed. As to Kootenai Ry. & Navigation, see V. 71, p. 341. In Jan., 1901, an extension was proposed from the Kootenay district to the Crow's Nest coal region (Canada).—V. 72, p. 184, 480. The Cascade Tunnel was opened for traffic on Dec. 21, 1900.—V. 71, p. 1264.

STOCK, LEASES, ETC.—This corporation in February, 1890, leased the St. Paul Minneapolis & Manitoba for 999 years, assuming its funded debt and guaranteeing 6 p.c. per annum in gold on its $20,000,000 stock.

In 1898 $15,000,000 new Great Nor. preferred, was sold at par to shareholders to retire $15,000,000 col. tr. 4s of 1892, called for redemption Sept. 1, 1898, and $10,000,000 was exchanged for the $12,500,000 stock of the Seattle & Montana RR., which in June, 1898, was distributed as a 50 per cent dividend.

In October, 1898, the stockholders surrendered the right to issue $20,000,000 common stock in addition to the $50,000,000 preferred then outstanding, and made all the stock "of a single class, with uniform rights and privileges." Also authorized the purchase of the $20,000,000 of guaranteed 6 per cent stock of the St. Paul Minneapolis & Manitoba, on the basis of $125 Great Northern stock for each $100 Manitoba stock, thus increasing the Great Northern stock to $75,000,000. In Apr., 1901, $24,427,875 of the increased stock had been issued, leaving not over $457,700 of the Manitoba stock unexchanged.—(V. 68, p. 129; V. 67, p. 1356; V. 67, p. 370, 788, 842.)

In April, 1899, $15,000,000 additional preferred, raising total to $90,000,000, was offered to stockholders at par, to acquire all the bonds, debentures and stock of the Spokane Falls & Nor. Ry., Nelson & Ft. Sheppard Ry, Columbia & Red Mtn. Ry. and Red Mtn. Ry., and $7,500,000 new stock of East Ry. of Minn. V. 68, p. 772, 822, 1181.

In Jan., 1900, $9,000,000 additional stock was sold at par to stockholders to acquire $3,500,000 further stock of the East Ry. of Minn. and $5,500,000 stock of the Willmar & Sioux Falls Ry., issued for purchase of Sioux City & Northern and Sioux City & Western. V. 71, p. 655. In 1900 $1,000,000 stock was offered to Employes' Investment Co.—V. 71, p. 654.

In Mar., 1901, stockholders were offered the right to subscribe, at par, to May 20 to $25,000,000 new stock, raising the authorized amount to $125,000,000 ($20 per share to be credited on account for advances to the St. Paul Minneapolis & Manitoba Ry.), subscriptions being payable in five equal monthly instalments from May 27 to Sept. 25, both inclusive, the proceeds to acquire 500 miles of additional road and control of Great Northern Steamship Co.—V. 72, p. 580.

LANDS.—Land sales in April, 1897, had retired all the 1st mort. bonds and were then applicable to consol mort. of 1883.

Sales for year ending June 30, 1900, were 92,217 acres for $847,208 and 1,484 town lots for $28,208. The net amount due on land contracts June 30, 1900, was $1,990,922; lands unsold, 1,156,606 acres, to be reduced about 600,000 acres by a final adjustment by U. S.

Minneapolis & St. Cloud grant was 476,864 acres; unsold July 1, 1900, 381,920 acres; sales in 1899-00 were 21,206 acres, for $187,596.

DIVIDENDS, Great No. pfd.% '90 1, '91 4¾, '92 to '96 (inclusive) 5 p. c. yearly (Q-F.), '97 5½, '98 6¼, '99 to May, '01 7 yearly.

Also in 1898 50 p. c. in Seattle & Montana stock, which was then exchanged for 40 p. c. in Great Northern pref. V. 66, p. 1044, 1188.

BONDS.—St. P Min. & Man. *consol. mort.* of 1883 is for $50,000,000, of which bonds are reserved to pay prior liens. It is a first lien on the land grant and on 670 miles of railway in Minnesota and a second lien on the remaining 1,873 miles in Minnesota and the Dakotas, the prior liens on which average only $7,300 per mile. V. 64, p. 518. *Montana Extension* mortgage is for $25,000,000 for extensions and for second track. **Abstract** V. 45, p. 342.

Pacific extension mort. £6,000,000 provides for bonds at £6,000 per mile in Montana and £7,000 per mile west of Montana; £3,000,000 of this issue, in addition to those given in the table above, were released upon payment of collateral trust bonds Sept. 1, 1898. V. 66, p. 1044, 1188. See **abstract** of mortgage, V. 52, p. 82.

Eastern Railway of Minnesota runs from Hinckley northward 70 miles, to a point near Duluth; the first mortgage covers road, equipment, terminals and elevators. The Northern Div. $15,000,000 mortgage of 1898 provides for extension building from Fosston, Minn., to the head of lake navigation at Duluth, and also for future requirements, including the retirement of the $4,700,000 1st 5s at maturity. They are redeemable at 105 on three months' notice after Apr. 1, 1928.—V. 66, p. 471. *Montana Central* bonds cover several roads. (See adv. CHRON. Dec. 12, 1891.) The Manitoba guarantees these issues, and the Great Northern assumes the guaranty.

The *Willmar & Sioux Falls* bonds are endorsed with joint and several guaranty of the Manitoba and Great Northern companies. Further issues may be made at $17,500 p. m. for additional road. V. 56, p. 247.

Minneapolis Western first mortgage is for $1,000,000. V. 60, p. 835.

GENERAL FINANCES.—The preferred stock was increased in 1898-01 from $25,000,000 to $125,000,000—see above and V. 66, p. 1188; V. 67, p. 370, 788, 842, 1003, 1356. V. 71, p. 654. In 1899-00 received $1,600,000 (10 p. c.); in 1898-9, $2,250,000 (10 p. c.), in 1897-8, $500,000 (12 per cent), in dividends on Eastern Ry. of Minn. stock. Total funded debt per mile of main track (4.746 miles) in the hands of the public, $20,348. V. 71, p. 661. Train load 1899-00 356 tons.

In Apr, 1901, the Great Northern and Northern Pacific were about to issue in exchange for the Chicago Burlington & Quincy stock (about $110,000,000) their joint 4 per cent 20-year gold bonds, secured by the deposit of the stock in trust, on the basis of probably $200 in bonds for each $100 in stock.—V. 72, p. 776.

EARNINGS.—Great North'n system (incl. St. P. M. & M., East. of Minn. and Montana Central) July 1, 1900, to Mar. 31, 1901 (9 months), gross, $21,784,073, against $22,624,303 in 1899-0.

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held at St. Paul on the second Thursday in September. Report for 1899-00 was published at length in V. 71, p. 643, 654. See also p. 627.

(1) OPERATIONS GREAT NORTHERN SYSTEM PROPER.

Year end. June 30.	1900.	1899.	1898.
Av. miles operated.....	5,076	4,786	4,466
Gross earnings.....	$28,910,789	$25,017,903	$22,577,544
Net earnings.....	$13,012 414	$11,926,512	$11,021,899
P. c. of exp. and taxes.....	54·89	52·33	51·18

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST FOR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
***Great Northern—(Concluded)*—**			$					
East of Minn. 1st M. ($50,000 p. m.), g., gu..c*&r	72	1888	1,000&c	$4,700,000	5 g.	A. & O.	N.Y.27Pine; Bos.,Lee,H	Apr. 1, 1908
No. Div. mort., $15,000,000, gold, guar....c*&r	299	1898	1,000&c	d5,000,000	4 g.	A. & O.	do do	1928-1948.
Montana Cen. 1st M., g. ($6,000,000 are 6s) gu.c&r	256	1887	1,000&c	9,300,000	5 & 6 g.	J. & J.	New York, 27 Pine St.	July 1, 1937
Willmar & Sioux Falls 1st M., g., gu.p.&i.(end)c*&r	205	1888	1,000	3,646,000	5 g.	J. & D.	do do	June 1, 1938
Minneapolis Western 1st mort., gold, guar.....c*	....	....	1,000	500,000	5 g.	J. & J.	N.Y.&Lon., BaringBros	July 1, 1911
Duluth Superior & West. car trusts, assumed....	....	....	.....	176,242	.....	.....	.....	To Feb.1,1906
Great Nor. Ry. of Canada—1st M., g., s. f., text.Ce.	177	1900	1,000	4,002,000	5 g.	J. & J.	1st coupon July 1, 1901	Jan. 1, 1950
Quebec Terminal M., $300,000 authorized	....	1900	.....	60,000	5	.....	Montreal, Can.	1950.
Equipment bonds, due semi-annually	...	.	1,000	293,000	6	J. & J.	N.Y., Central Trust Co.	1901-1905
Green Bay & Western RR.—Stock. See text.....	....	....	100	2,500,000	3 Feb.'01	Feb.	N. Y. of., 40 Wall.	Feb. 1, '01, 3
Debentures, Class A, incomes, text, non-cum..c*	....	1896	1,000	600,000	3 Feb.'01	Feb.	do do	Feb. 1, '01, 3
Class B, incomes, after stock, non-cum.....c*	....	1896	1,000	7,000,000	.....	.....	do do	.....
Greene RR. (N. Y.)—Stock.....	....	....	100	200,000	6	J. & D.	D.L.&W.off.26 Exch. Pl.	Dec., 1900, 3%
First mortgage.....	8	1872	500	200,000	7	J. & D.	do do	Dec. 1, 1902
Gulf Beaumont & K. C.—1st M., $10,000 p.m., gold.c	75	1893	500	750,000	5 & 6 g.	F. & A.	N. Y., 59 Cedar St.	Aug. 1, 1913
2d mort., $10,000 per mile ($176,000 are 6s)....c	75	1893	500	750,000	6 g.	F. & A.	do do	Aug. 1, 1913
Gulf B. & Gt. No., gold, p. & i. gu., end. AB. text.c	Text.	1900	1,000	65,000	5 g.	J. & J.	do do	July 1, 1930
Gulf & Brazos Valley—1st mort., $1,340,000. USt, c*	110	1899	.....	N'ne Ap., '00	6 g.	J. & J.	.....	Jan. 1, 1929
Gulf & Interstate Ry. of Texas—1st mortgage, gold.	70	1895	.....	829,000	5 g.	J. & D.	In default.	Dec., 1925
Gulf & Ship Island—1st M., $1,050,000, gold Mla.c	70	1897	100	1,050,000	5 g.	J. & J.	Manhattan Tr. Co., N.Y.	July 1, 1926
General mortgage, $3,500,000. gold.....Col.c*	180	1900	1,000	(!)	5 g.	J. & J.	New York.	July 1 1926
Halifax & Yarmouth—1st M., $5,000,000, g. IB..c*	51	1895	$ & £	450,000	5	A. & O.	Boston, N. Y. & London.	Oct. 1, 1945
Hancock & Calumet—Con.M. ($400,000) g.red.at 105	20	1891	1,000	325,000	5 g.	J. & J.	New York, 44 Wall St.	Jan. 1, 1931
Hannibal & St. Joseph—See Chicago Burlington & Quincy.								
Harrisb. Portsm'th Mt. Joy & Lanc.—Stock, 7 p. c. gu.	54	....	50	1,182,550	7	J. & J.	Phila., Company's Office	Jan., '01, 3½%
1st mortgage (ext'd in 1883), guar. p. &l. Pa. RR..r	54	1853	500 &c.	700,000	4	J. & J.	do do	July 1, 1913
Hartford & Connecticut Western—Stock.....	109	....	100	2,709,800	2	F & A. 31	Hartford.	Feb. 28, 1901, 1
1st mortgage.....	109	1883	1,000	700,000	5	J. & J.	do	July 1, 1903
Henderson Bridge Co.—1st M., g., drawn at 105.c*	....	1881	1,100	1,648,000	6 g.	M. & S.	N. Y., 120 Broadway.	Sept. 1, 1931
Hibernia Mine RR.—Stock.....	4¼	....	100	200,000	6	A. & O.	See Central of N. J.	Apr. 10, '01, 3%
Hocking Valley Ry.—Stock, com., $11,000,000..	....	....	100	10,383,100	.....	.....	.....	.....
Stock, pref., $15,000,000 4 p. c. non-cum	....	....	100	13,991,300	3½ in '00	J. & J.	N.Y., J.P. Morgan & Co	Jan. 16, '01, 2%

(2) GREAT NORTHERN INCOME ACCOUNT.

Year ending June 30.	1900.	1899.	1898.
Net earns. St. P. M. & Man...	$9,530,776	$8,902,225	$8,737,166
Interest on bonds owned.....	350,422	105,017	69,418
Dividends on stocks owned...	2,958,855	2,134,620	1,259,357
Profit on Treas. secur. sold .	689,076	68,152	419,844
Rentals of leased lines.....	166,765	166,318	164,416
Interest and exchange.....	223,086	56,494	164,359
Bills receivable.....	3,740	3,616	15,919
Other income.....	213,370	139,608	388,151
Total receipts.....	$14,136,090	$11,576,050	$11,218,630
Paid rental St. P. M. & Man.	3,709,548	4,137,824	5,396,863
Great Northern dividends....	(7) 6,408,778	(6¾) 3,851,034	(5) 1,500,000
Renewal, etc, funds.....	1,800,000	1,800,000	2,250,000
Balance.....	sr. $2,217,764	sr. $1,787,192	sr. $2,071,767

(3) OPERATIONS OF WHOLE SYSTEM.

Year end. June 30,'00.	*Gross.*	*Net.*	*Oth. inc.*	*Tot. net inc.*
St. Paul M. & M. Ry.	$21,953,412	$9,530,776	$1,731,194	$11,261,970
Eastern Ry. of Minn.	3,709,077	1,946,207	368,641	2,314,848
Montana Central Ry.	2,015,618	924,752	27,920	952,671
Will. & Sioux Falls Ry	1,156,614	604,711	3,245	607,957
Dul. Water. & Pac. Ry	76,068	35,967	150	36,117
Tot. Ry. sys. proper	$28,910,789	$13,042,413	$2,131,150	$15,173,563
Spok. Falls & N. or. Sys.	862,991	493,922	70,088	564,010
Minneapolis Union....	232,590	178,878	89,218	268,096
Minneapolis Western.	64,105	22,692	38	22,730
Duluth Terminal.....	37,441	13,500	.....	13,500
Northern Steamship.	991,137	272,116	.....	272,116
Tot. for the system.	$31,099,054	$14,023,521	$2,290,494	$16,314,015

From this last result ($16,314,018) are payable the total interest charge of all the companies, and the guaranteed dividends on St. Paul Minneapolis & Manitoba stock, a total of $5,038,348, leaving a balance of $11,275,670, from which have been paid dividends of $6,408,778 on the stock of the Great Northern Ry. Co., and $1,800,000 set aside for renewal funds; balance, $3,066,892.—(V. 71, p. 751, 1269; V. 72, p. 184, 338, 480, 580, 776.)

Great Northern Ry. of Canada.—*(See Map.)*—Operates main line between Riv-a-Pierre, on line of Quebec & Lake St. John's Ry., and Hawkesbury, on the Canada-Atlantic Ry., 172 miles, with both of which roads it has twenty-year contracts for interchange of traffic on a mileage basis; also a branch to Shawinigan, 4½ miles; all completed Dec. 31, 1900. A branch from Joliette to Montreal, 36 miles, under the charter of the Chateauguay & Northern Ry., will be leased when completed. Has 5-year contract with Leyland line, expiring 1905, in connection with which and Canada Atlantic Ry. it forms a through line from Chicago and Duluth to Liverpool and London, England, 800 miles shorter than via Buffalo. Owns its own elevator at Quebec, car and repair shops at Quebec and other places. V. 71, p. 1220. First fiscal year ends Dec. 1, 1901.

STOCK AND BONDS.—Stock authorized, common, $4,550,000; debenture stock, $3,000,000; preferred stock, $450,000 Issued Apr. 1, 1901, $3,000,000 common stock. Of the $6,000,000 first mortgage 5s, series A, issuable at $20,000 per mile of completed road, $3,502,000 are outstanding, and also $500,000, series B, issued on account of bridge across the Ottawa River at Hawkesbury. The stockholders on Oct. 16, 1900, authorized $300,000 fifty-year 5 per cent mortgage bonds on the terminal property in Quebec. V. 71, p. 698. President, Pierre Garneau, Quebec; 1st Vice-President, John Sharples, Quebec; 2d Vice-President, James McNaught, New York; 3d Vice-Pres., H. H. Melville, Boston; Gen. Mgr., J. G. Scott, Quebec; Sec., Louis G. Scott, Quebec; Treas., Ernest E. Ling, Quebec.—(V. 71, p. 182, 698, 863, 1220.)

Green Bay & Western Ry.—Road owned from Green Bay, Wis. to Marshland, Wis., 209 miles; branches, 13 m.; trackage to Winona, 4 m

HISTORY.—A reorganization June 5, 1896 (per plan in V. 61, p. 471), of the Green Bay Winona & St. Paul, sold in foreclosure May 12, 1896.

SECURITIES.—There are no fixed charges on the property other than taxes, nor can any be placed thereon, or the property be sold or leased without consent of 75 per cent of stock. Class A debentures are entitled to 2½ per cent interest, if earned, then common stock to 2½ p.c., then the two share ratably; but after 5 per cent has been paid on both, class B bonds are entitled to all surplus earnings. See V. 61, p. 471.

DIVIDENDS—	1898.	1899.	1900.	1901.
Class "A" deb., p. c.....	2½	2½	2½	3
Stock, p. c	....	1½	2½	3

EARNS.—*Passen'r.*	*Freight.*	*Gross.*	*Net.*	*Charges.*	*Bal.,sur.*
1899-0... $121,270	$362,836	$484,106	$102,503	$25,808	$76,695
1898-9... 110,774	343,719	459,456	[80,534	20,074	61,461

From balance in 1898-9 was paid on common stock, 1½%, $37,500; in 1899-0, 2½%, $62,500.

DIRECTORS.—S. S. Palmer, Pres.; Mark T. Cox, Sec. and Treas., 40 Wall Street, N.Y.; C. Ledyard Blair, J. A. Jordan, W. J. Hunt.—(V. 72, p. 44.)

Greene RR.—Owns road from Chenango Forks to Greene, N. Y. 8 miles. Leased to Delaware Lack. W. for term of charter for 6 per cent on stock and interest on bonds. Capital stock, $200,000; par, $10.

Guayaquil & Quito Ry.—V. 69, p. 595, 1193; V. 71, p. 135.

Gulf Beaumont & Kansas City Ry.—Beaumont, Tex., to Rogansville, Tex., and branches, 75 miles. Gulf Beaumont & Great Northern, of which Rogansville to San Augustine, 61 miles, under construction, and to be completed during 1901. Stock, $500,000; par $100; in July, 1900, the Atch. Top. & S. Fe acquired a majority.—V. 71, p. 236. Year end. June 30, 1900, gross, $269,505.—(V. 71, p. 236.)

Gulf & Brazos Valley RR.—Projected to extend from the Red River, Tex., via Henrietta, Lampasas, etc., to Houston, and from Lampasas via San Antonio and Eagle Pass into Mexico. In Apr., 1900, operated from Peck City to Mineral Wells, Mex., 10 miles, and 20 miles additional under construction. Stock auth. $1,000 per mile. Mortgage to cover 110 miles. Pres. E. B. Carver, Henrietta, Tex.

Gulf & Inter-State Railway of Texas.—Port Bolivar, on Galveston Bay, to Beaumont, Texas, 70 miles, was owned, of which 27 miles from Port Bolivar to High Island was washed away by flood in Sept., 1900. Improvement & Loan Co., Galveston, is mortgage trustee. Capital stock, $71,000. Year ending June 30, 1900, gross, $152,342; net, $7,200.—V. 70, p. 1249; V. 71, p. 182, 698. In Sept., 1900. H. S. Spangler of Galveston, Tex., was appointed receiver. In Mar., 1901, no date of sale had been fixed and no plan of reorganization decided upon.—(V. 71, p. 698.)

Gulf & Manitoba Ry.—V. 70, p. 531, 1194.

Gulf & Ship Island RR.—Road runs from the Gulf at Gulfport to Jackson, Miss., 156 miles; branch to Handsboro, 4 miles; branches, Maxie to Columbia, 49 miles, and Saratoga to Laurel, 41 miles; total, 250 miles. The road was extended as above in 1899 and 1900, the entire line being operated from Sept., 1900. V 69, p. 1011. In Aug., 1900, it was proposed to build several additional branch lines, aggregating about 100 miles, to be completed in 1901.

Capital stock, $1,400,000. Land grant about 150,000 acres. The general mortgage of 1900 is a first lien on the entire road except the portion between Gulfport and Hattiesburg, 70 miles, to which by agreement the first 5s of 1897 are now limited. For year ending June 30, 1900, gross, $456,390; net, $204,260; charges, $54,446; balance, surplus, $149,814. June 30, 1899, car trusts, $63,966. Pres., J. T. Jones, Gulfport, Miss., who, in April, 1901, was reported to own practically all the stock.—(V. 71, p. 135.)

Hancock & Calumet RR.—Owns narrow-gauge road Hancock to end of track, Mich., 27 miles; branches, 8 miles; total, 35 miles. Stock $350,000; par $100—$250,000 owned by Mineral Range RR. Loans and bills payable Dec. 31, 1900, $31,260.

DIVIDENDS.—In 1892, 2½ p. c.; in 1894, 10 p. c.; in 1895, 10 p. c.; in 1896, 5 p. c.; in 1897, Sept., 5 p. c.; in 1898, Nov., 5 p. c. In year 1900, gross, $268,593; net, including other income, $26,657; interest, etc., $16,250; bal., surp., $10,407.

Hannibal & St. Joseph RR.—In 1900 merged in C. B. & Q.

Harriman & Northeastern Ry.—Harriman to Petros, Tenn., 22 miles; completed in 1893. Bonds, $300,000, 20-year gold 6s, dated Dec. 13, 1895; Central Trust Co., N. Y., trustee. Pres., E. R. Chapman, 80 Broadway, N. Y.; Sec. W. B. Winslow, 253 Broadway, N. Y.

Harrisburg Portsmouth Mt. Joy & Lancaster RR.—Owns from Dillerville, Pa., to Harrisburg, Pa., 36 miles; branch, Middletown, Pa., to Columbia, Pa., 18 miles; total operated, 54 miles. Leased to the Pennsylvania RR. Co. for 999 years from January 1, 1861, the rental being 7 per cent on the stock and interest on the bonds, taxes and expenses of organization. Stock, $1,182,550; par $50.

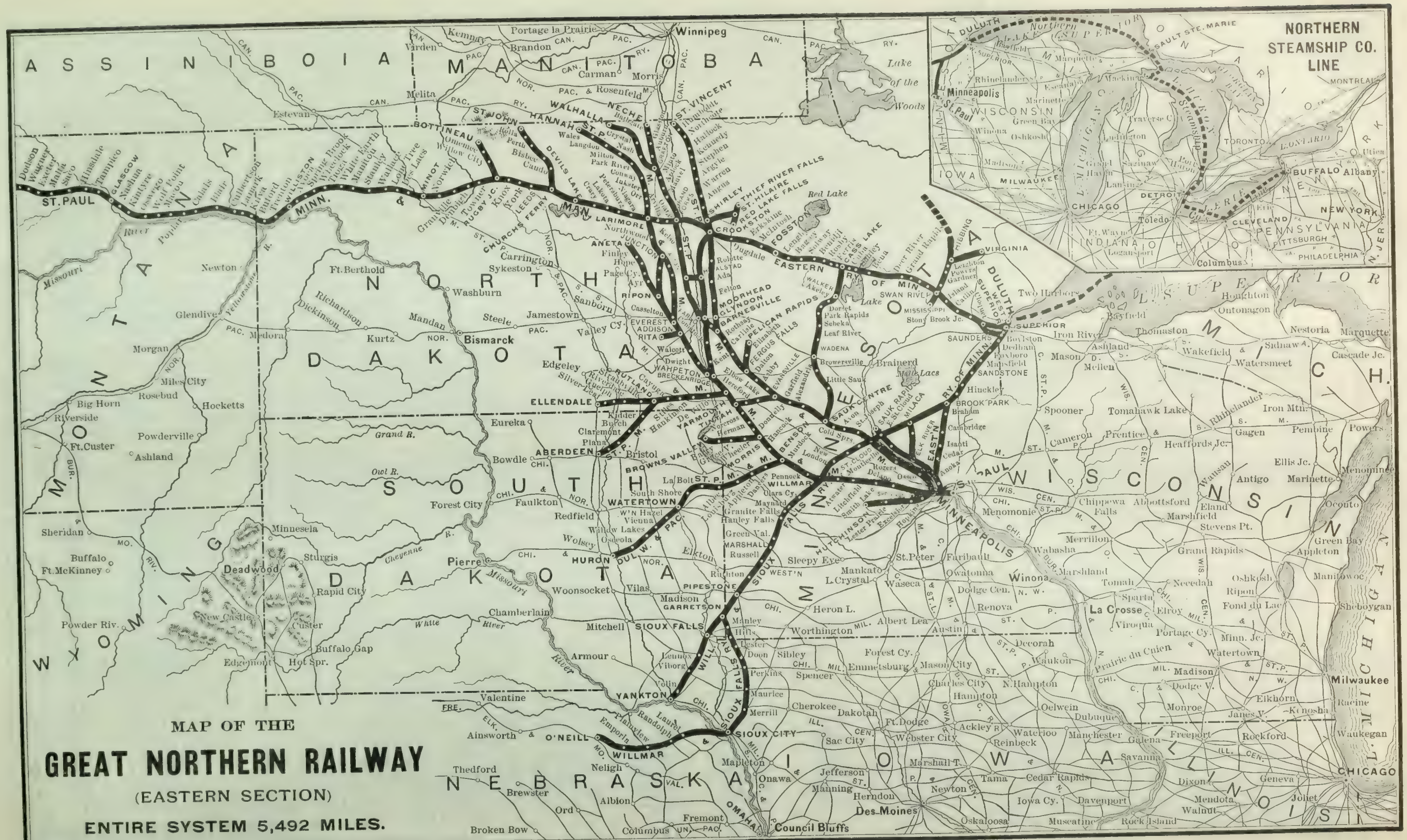
Hartford & Connecticut Western Ry.—Owns from Hartford Conn., to Rhinecliff, N. Y., 109 miles. Leased till August, 1940, to the Central New England Ry., the rental paying charges and 2 per cent per annum on the stock. Of the stock $1,390,100 is owned by lessee.

Henderson Bridge Co.—Owns bridge across Ohio R. at Henderson, Ky., and 10 miles of road. Stock is $1,000,000 (par, $100), of which the Louisville & Nashville Co. holds $501,000; the Bridge Co. is guaranteed gross receipts of $200,000 per year by the several roads using it and dividends of 2½ p. c. are paid each F. & A. $403,000 bonds in sinking fund in Oct., 1900. For year 1899-0, gross $287,373, net, $264,930; charges, $191,915; dividends, $50,000. (V. 71, p. 287.)

Hibernia Mine RR.—Owns from Rockaway, N. J., to Hibernia Mines, N. J., 4¼ m. Leased to Cent. of N. J. in 1890 for $12,000 per an.

Hocking Valley Railway—*(See Map.)*—This company owns main line from Pomeroy, O., to Walbridge, O., 250 miles, with trackage (Penn. RR. System) Walbridge to Toledo, 6 miles; branches to Athens, Nelsonville, etc., 73 miles; leases Wellston & Jackson Belt Ry., Junction to Jackson, 17 miles; total, 346 m.; 2d track, 25 m.

HISTORY, &C.—Successor on Feb. 25, 1899, per plan in V. 68, p. 231, to the Columbus Hock. Valley & Toledo Ry., sold under foreclosure Feb. 24, 1899. V. 68, p. 231, 379. The coal lands, from which the bulk of the company's business is derived, aggregate about 20,975 acres, and are covered by the new consol. mortgage. In Dec., 1899, acquired control of the Toledo & Ohio Central Ry., which will be operated separately. See STOCK below.

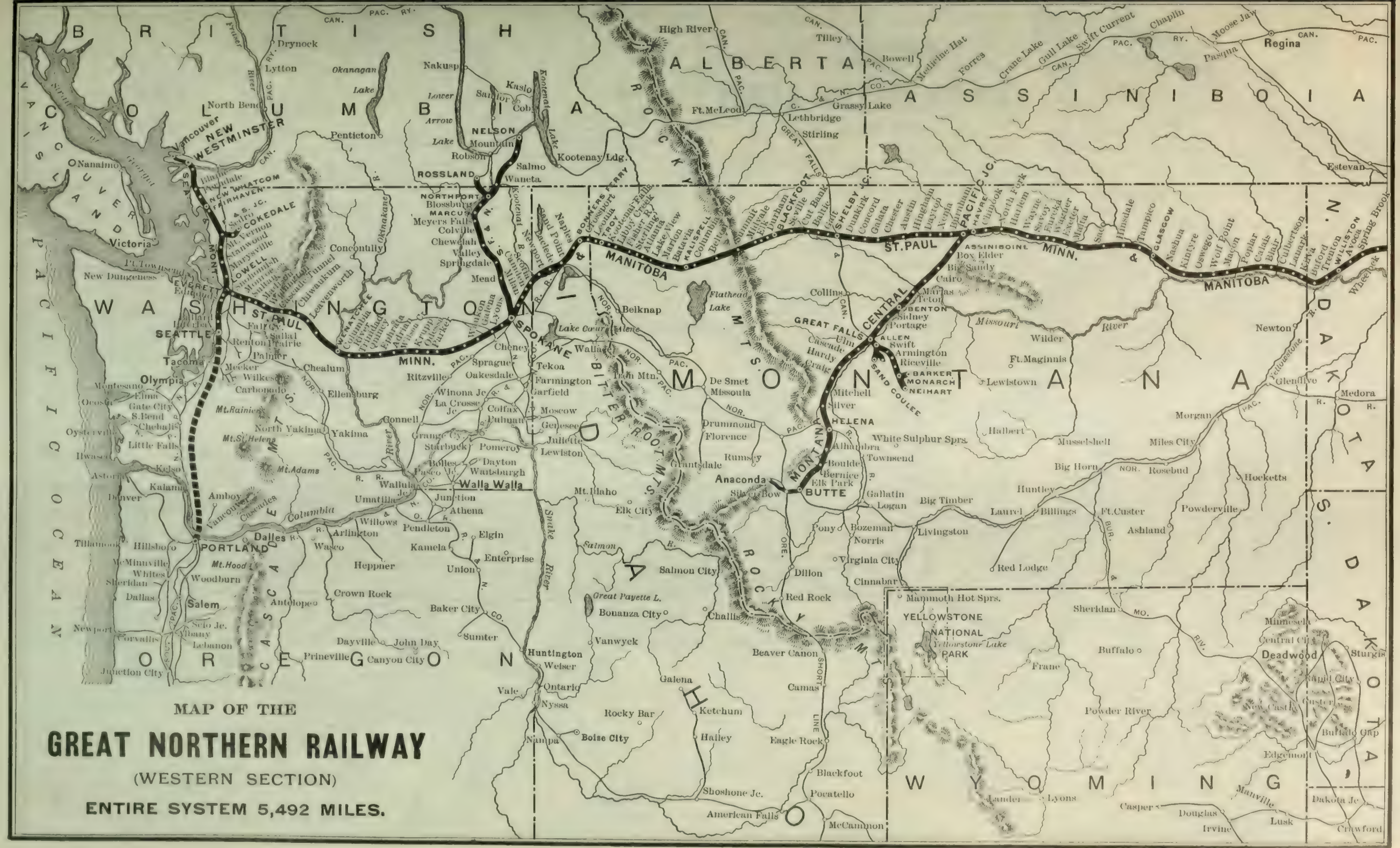


MAP OF THE

GREAT NORTHERN RAILWAY

(EASTERN SECTION)

ENTIRE SYSTEM 5,492 MILES.

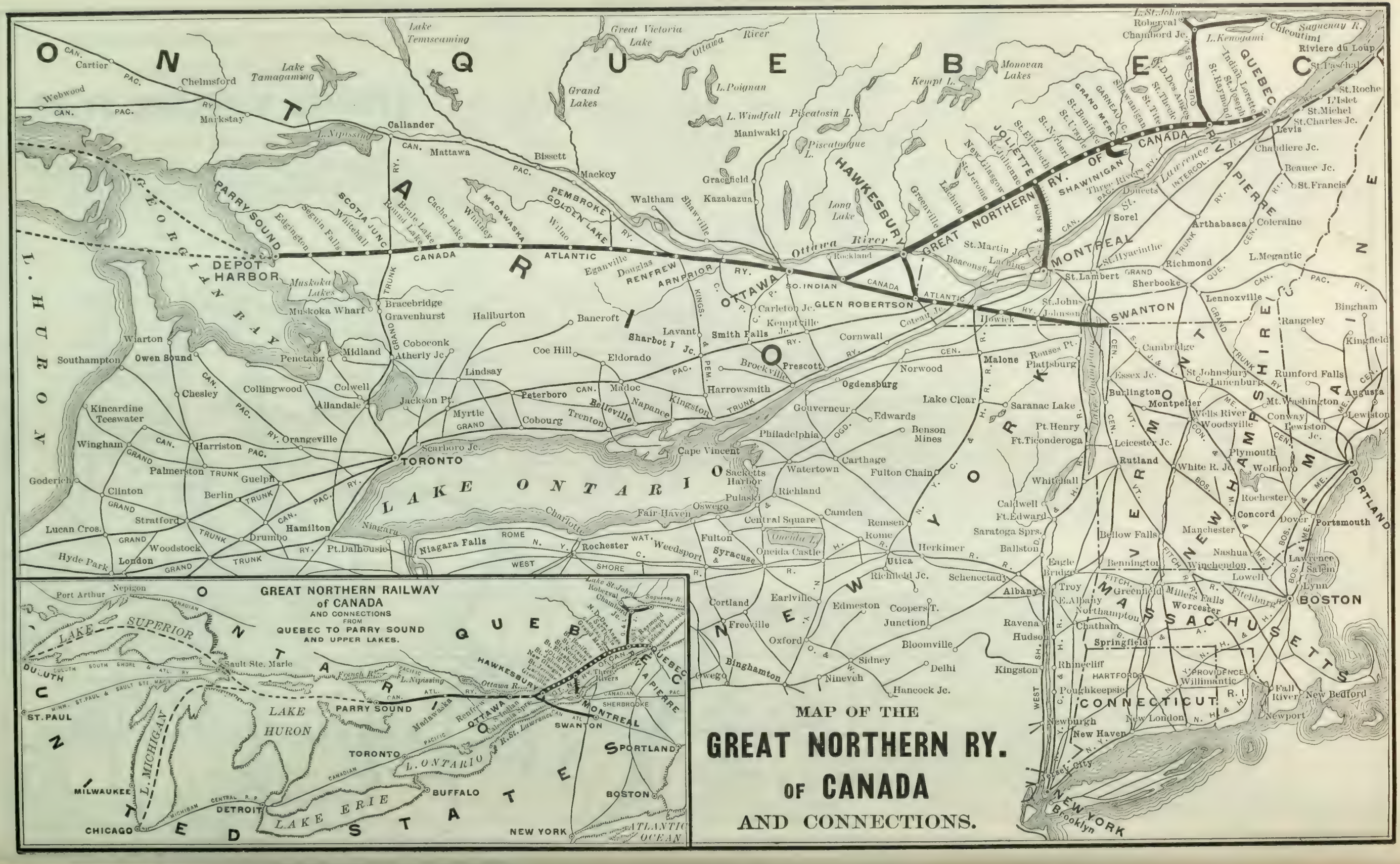


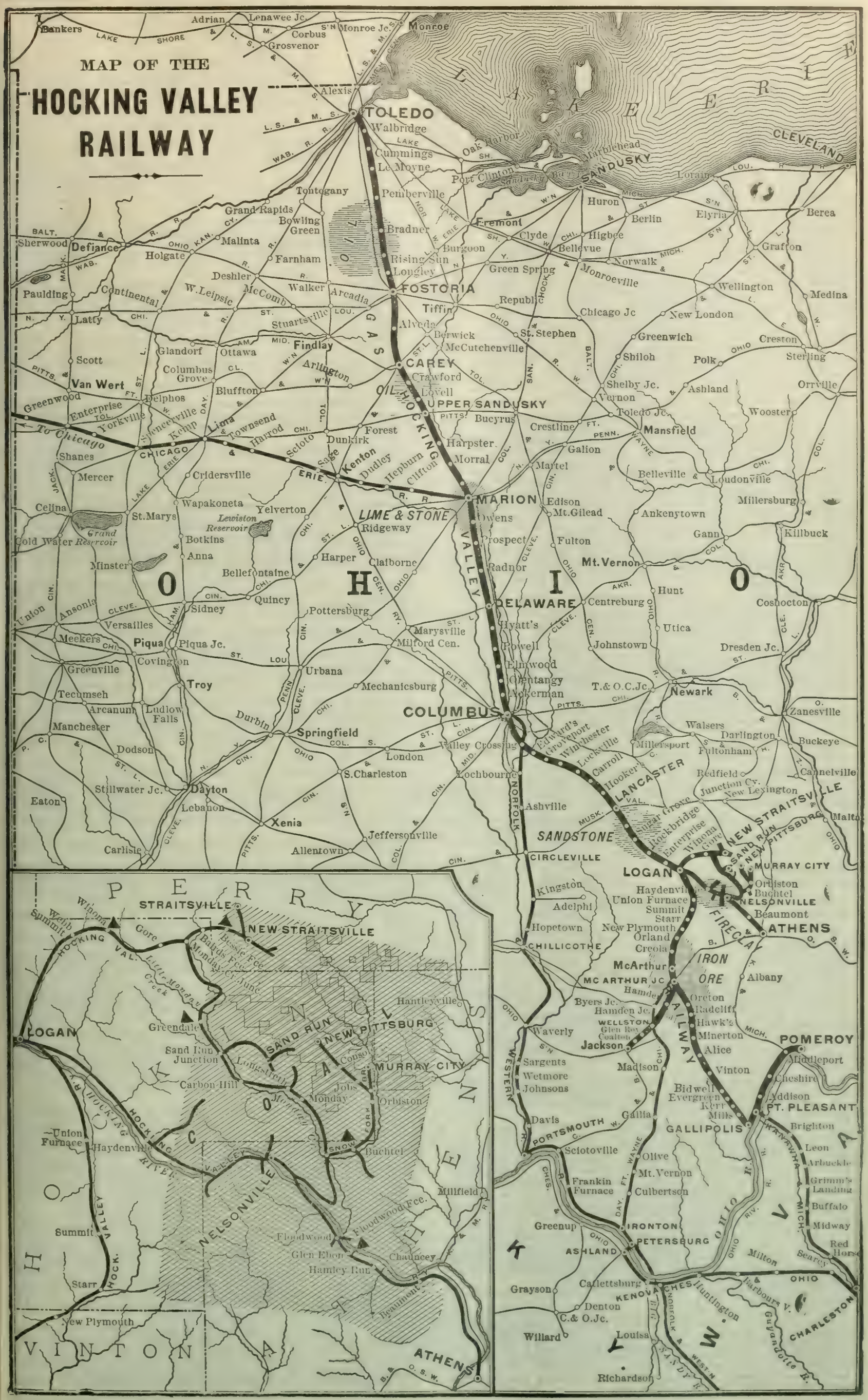
MAP OF THE

GREAT NORTHERN RAILWAY

(WESTERN SECTION)

ENTIRE SYSTEM 5,492 MILES.


ONTARIO
QUEBEC
NEW YORK
VERMONT
NEW HAMPSHIRE
MASSACHUSETTS
CONNECTICUT
RHODE ISLAND
MAINE
LAKE ONTARIO
LAKE HURON
GEORGIAN BAY
Lake Temiscaming
Great Victoria Lake
Ottawa River
Lake Tamagaming
Grand Lakes
L. Poignan
L. Windfall
Piscatosin L.
Piscatoquge L.
Kempt L.
Monovan Lakes
L. St. John
Roberval
Chambord Jct.
L. Kenogami
Saguenay R.
Chicoutimi
Riviere du Loup
St. Pascal
St. Roche
L'Islet
St. Michel
St. Charles Jct.
Levis
Chaudiere Jct.
Beauce Jct.
St. Francis
Arthabasca
Coleraine
L. Megantic
Richmond
Sherbooke
Lennoxville
Bingham
Rangeley
Kingfield
Rumford Falls
Augusta
Lewiston
Portland
Portsmouth
Dover
Concord
Rochester
Wolfboro
Plymouth
Conway
Lewiston Jct.
Mt. Washington
Wells River
Woodsville
White R. Jct.
Rutland
Leicester Jct.
Burlington
Montpelier
Essex Jct.
St. Johnsbury
Lunenburg
Cambridge
Swanton
Sorel
St. Hyacinthe
St. Lambert
Montreal
St. Martin Jct.
Beaconsfield
Lachine
Rockland
Ottawa
Carleton Jct.
Glen Robertson
Kemptville
Smith Falls Jct.
Lavant
Sharbot Jct.
Bancroft
Eganville
Douglas
Renfrew
Arnprior
Whitehall
Segwin Falls
Edgington
Muskoka Lakes
Muskoka Wharf
Bracebridge
Gravenhurst
Huntsville
Brule Lake
Round Lake
Cache Lake
Whitney
Madawaska
Wilno
Golden Lake
Pembroke
Mackey
Bissett
Mattawa
Callander
L. Nipissing
Markstay
Webwood
Chelmsford
Cartier
Parry Sound
Scotia Junc.
Depot Harbor
Waltham
Shawville
Gracefield
Kazabazua
Maniwaki
Hawkesbury
Long Lake
Greenville
Lachute
St. Jerome
New Glasgow
St. Jerome
St. Elizabeth
St. Norbert
St. Tryphe
St. Boniface
Grand Mere
Garneau Jct.
Shawinigan
St. Tite
St. Thecle
St. Des Ames
Three Rivers
Doucets
Laurence R.
Intercol.
Joliette
Quebec
Lake Champlain
Malone
Rouses Pt.
Plattsburg
Lake Clear
Saranac Lake
Pt. Henry
Ft. Ticonderoga
Whitehall
Caldwell
Ft. Edward
Saratoga Sprs.
Ballston
Bellow Falls
Manchester
Nashua
Lawrence
Salem
Lynn
Boston
Lowell
Fitchburg
Worcester
Millers Falls
Greenfield
Troy
E. Albany
Albany
Northampton
Springfield
Chatham
Hudson
Ravena
Rhinecliff
Poughkeepsie
Newburgh
New Haven
Hartford
Willimantic
Providence
Fall River
New Bedford
Newport
New London
Brooklyn
New York
Schenectady
Utica
Herkimer
Rome
Oneida Castle
Oneida L.
Syracuse
Fulton
Weedsport
Rochester
Niagara Falls
Pt. Dalhousie
Niagara
Fair Haven
Oswego
Pulaski
Richland
Sacketts Harbor
Watertown
Carthage
Fulton Chain
Cape Vincent
Philadelphia
Gouverneur
Edwards
Benson Mines
Ogdensburg
Norwood
Prescott
Brockville
Harrowsmith
Madoc
Belleville
Napanee
Kingston
Trenton
Cobourg
Peterboro
Lindsay
Coe Hill
Eldorado
Haliburton
Coboconk
Atherly Jct.
Midland
Penetang
Orangeville
Harriston
Palmerston
Guelph
Berlin
Stratford
Hamilton
Drumbo
Woodstock
London
Hyde Park
Lucan Cros.
Goderich
Clinton
Wingham
Kincardine
Teeswater
Southampton
Owen Sound
Wiarton
Chesley
Collingwood
Colwell
Allandale
Jackson Pt.
Myrtle
Scarboro Jct.
Toronto
Cornwall
Coteau Jct.
Howick
St. Johns
Johnson
Malone
Ogdensburg
Cortland
Earlville
Freeville
Oxford
Binghamton
Owego
Nineveh
Sidney
Delhi
Hancock Jct.
Bloomville
Edmeston
Coopers T. Junction
Remsen
Camden
Central Square
Richfield Jct.
Cleveland
Ogdensburg
Gouverneur
Edwards
Benson Mines
Carthage
Fulton Chain
Watertown
Sacketts Harbor
Richland
Pulaski
Oswego
Fair Haven
Central Square
Camden
Remsen
Rome
Utica
Herkimer
Schenectady
Albany
Troy
Greenfield
Millers Falls
Worcester
Fitchburg
Boston
Lowell
Lawrence
Salem
Lynn
Nashua
Manchester
Bellow Falls
Concord
Dover
Portsmouth
Portland
Rochester
Wolfboro
Plymouth
Conway
Lewiston Jct.
Mt. Washington
Wells River
Woodsville
White R. Jct.
Rutland
Leicester Jct.
Burlington
Montpelier
Essex Jct.
St. Johnsbury
Lunenburg
Cambridge
Swanton
Sorel
St. Hyacinthe
St. Lambert
Montreal
St. Martin Jct.
Beaconsfield
Lachine
Rockland
Ottawa
Carleton Jct.
Glen Robertson
Kemptville
Smith Falls Jct.
Lavant
Sharbot Jct.
Bancroft
Eganville
Douglas
Renfrew
Arnprior
Whitehall
Segwin Falls
Edgington
Muskoka Lakes
Muskoka Wharf
Bracebridge
Gravenhurst
Huntsville
Brule Lake
Round Lake
Cache Lake
Whitney
Madawaska
Wilno
Golden Lake
Pembroke
Mackey
Bissett
Mattawa
Callander
L. Nipissing
Markstay
Webwood
Chelmsford
Cartier
Parry Sound
Scotia Junc.
Depot Harbor
Waltham
Shawville
Gracefield
Kazabazua
Maniwaki
Hawkesbury
Long Lake
Greenville
Lachute
St. Jerome
New Glasgow
St. Jerome
St. Elizabeth
St. Norbert
St. Tryphe
St. Boniface
Grand Mere
Garneau Jct.
Shawinigan
St. Tite
St. Thecle
St. Des Ames
Three Rivers
Doucets
Laurence R.
Intercol.
Joliette
Quebec
Lake Champlain
Malone
Rouses Pt.
Plattsburg
Lake Clear
Saranac Lake
Pt. Henry
Ft. Ticonderoga
Whitehall
Caldwell
Ft. Edward
Saratoga Sprs.
Ballston
Bellow Falls
Manchester
Nashua
Lawrence
Salem
Lynn
Boston
Lowell
Fitchburg
Worcester
Millers Falls
Greenfield
Troy
E. Albany
Albany
Northampton
Springfield
Chatham
Hudson
Ravena
Rhinecliff
Poughkeepsie
Newburgh
New Haven
Hartford
Willimantic
Providence
Fall River
New Bedford
Newport
New London
Brooklyn
New York
Schenectady
Utica
Herkimer
Rome
Oneida Castle
Oneida L.
Syracuse
Fulton
Weedsport
Rochester
Niagara Falls
Pt. Dalhousie
Niagara
Fair Haven
Oswego
Pulaski
Richland
Sacketts Harbor
Watertown
Carthage
Fulton Chain
Cape Vincent
Philadelphia
Gouverneur
Edwards
Benson Mines
Ogdensburg
Norwood
Prescott
Brockville
Harrowsmith
Madoc
Belleville
Napanee
Kingston
Trenton
Cobourg
Peterboro
Lindsay
Coe Hill
Eldorado
Haliburton
Coboconk
Atherly Jct.
Midland
Penetang
Orangeville
Harriston
Palmerston
Guelph
Berlin
Stratford
Hamilton
Drumbo
Woodstock
London
Hyde Park
Lucan Cros.
Goderich
Clinton
Wingham
Kincardine
Teeswater
Southampton
Owen Sound
Wiarton
Chesley
Collingwood
Colwell
Allandale
Jackson Pt.
Myrtle
Scarboro Jct.
Toronto
Cornwall
Coteau Jct.
Howick
St. Johns
Johnson
Malone
Ogdensburg
Cortland
Earlville
Freeville
Oxford
Binghamton
Owego
Nineveh
Sidney
Delhi
Hancock Jct.
Bloomville
Edmeston
Coopers T. Junction
Remsen
Camden
Central Square
Richfield Jct.
Cleveland
GREAT NORTHERN RAILWAY of CANADA
AND CONNECTIONS
FROM
QUEBEC TO PARRY SOUND
AND UPPER LAKES.
Port Arthur
Nepigon
Lake Superior
Sault Ste. Marie
Duluth
St. Paul
Minneapolis
Chicago
Milwaukee
Detroit
Buffalo
Boston
New York
Portland
Montreal
Swanton
Sherbrooke
Toronto
Parry Sound
Lake Huron
L. Michigan
L. Ontario
Lake Erie
Ottawa R.
French R.
L. Nipissing
Madawaska
Renfrew
Hawkesbury
Three Rivers
St. Lawrence R.
Lake St. John
Roberval
Chambord Jct.
Saguenay R.
Atlantic Ocean
MAP OF THE
GREAT NORTHERN RY.
OF CANADA
AND CONNECTIONS.


MAP OF THE
HOCKING VALLEY
RAILWAY
LAKE ERIE
TOLEDO
Walbridge
Cummings
Le Moyne
Oak Harbor
Marblehead
SANDUSKY
CLEVELAND
Port Clinton
Lorain
Huron
Berlin
Elyria
Berea
Tontogany
Pemberville
Grand Rapids
Bowling Green
Bradner
Fremont
Clyde
Bellevue
Higbee
Grafton
Norwalk
Monroeville
Wellington
Medina
Sherwood
Defiance
Malinta
Holgate
Farnham
Rising Sun
Longley
Burgoon
Green Spring
Deshler
Walker
Arcadia
FOSTORIA
Paulding
Continental
W. Leipsic
McComb
Latty
Stuartsville
Tiffin
Republic
Chicago Jc
New London
Alvada
Berwick
McCutchenville
St. Stephen
Greenwich
Creston
Findlay
Glandorf
Ottawa
Shiloh
Polk
Sterling
Scott
Columbus Grove
Arlington
CAREY
Crawford
Lovell
Van Wert
Bluffton
Delphos
Shelby Jc.
Ashland
Orrville
Greenwood
Enterprise
Yorkville
Spencerville
Kemp
Lima
Townsend
Harrod
Scioto
Dunkirk
Forest
UPPER SANDUSKY
Bucyrus
Crestline
Vernon
Toledo Jc.
Wooster
Mansfield
To Chicago
Shanes
Mercer
Cridersville
Sage
Kenton
Dudley
Hepburn
Clifton
Harpster
Morral
Galion
Martel
Belleville
Loudonville
Celina
Wapakoneta
Yelverton
St. Marys
Lewiston Reservoir
Grand Reservoir
Cold Water
Botkins
Anna
Ridgeway
LIME & STONE
MARION
Edison
Mt. Gilead
Owens
Prospect
Fulton
Ankenytown
Millersburg
Gann
Killbuck
Minster
Bellefontaine
Harper
Claiborne
Radnor
Mt. Vernon
Union
Ansonia
Versailles
Meekers
Quincy
Sidney
Pottersburg
DELAWARE
Centreburg
Hunt
Coshocton
Piqua
Piqua Jc.
Covington
Hyatt's
Powell
Elmwood
Olentangy
Ackerman
Utica
Johnstown
Dresden Jc.
Greenville
Troy
Urbana
Mechanicsburg
Tecumseh
Arcanum
Ludlow Falls
Durbin
COLUMBUS
Manchester
Springfield
Valley Crossing
Edward's Grove
Port Winchester
Lockville
Carroll
Millersport
Walsers
Darlington
Fultonham
Buckeye
Dodson
London
Lochbourne
Hooker
Redfield
Cannelville
Stillwater Jc.
Dayton
S. Charleston
Junction Cy.
New Lexington
Eaton
Lebanon
Xenia
Ashville
LANCASTER
Sugar Grove
Rockbridge
Enterprise
Winona
Gore
NEW STRAITSVILLE
Malta
Carlisle
Jeffersonville
Allentown
SANDSTONE
CIRCLEVILLE
LOGAN
MURRAY CITY
Kingston
Haydenville
Orbiston
Buchtel
Union Furnace
Summit
Starr
NELSONVILLE
Adelphi
Beaumont
Hopetown
New Plymouth
Orland
Creola
CHILLICOTHE
ATHENS
McArthur
IRON ORE
Albany
MC ARTHUR JC
Hamden
Oreton
Radcliff
Byers Jc.
Hamden Jc.
Hawk's
Minerton
Waverly
WELLSTON
Glen Roy
Coalton
Jackson
POMEROY
Alice
Middleport
Sargents
Wetmore
Johnsons
Madison
Vinton
Cheshire
Bidwell
Evergreen
Kerr
Mills
Addison
PT. PLEASANT
Davis
PORTSMOUTH
GALLIPOLIS
Brighton
Sciotoville
Olive
Leon
Frankin Furnace
Mt. Vernon
Culbertson
Arbuckle
Grimm's Landing
Buffalo
Midway
Greenup
IRONTON
PETERSBURG
Red House
ASHLAND
Milton
Searcy
Grayson
Callettsburg
Huntington
Barbours V.
Denton
C. & O. Jc.
Willard
Louisa
Richardson
CHARLESTON
PERRY
VINTON
HOCKING VALLEY RAILWAY
STRAITSVILLE
NEW STRAITSVILLE
Welsh Summit
Winona
Gore
Bessie Fee
Bauds Fee
Monday Cr. Junc.
Little Monday Creek
Hantleyville
Greendale
LOGAN
Sand Run Junction
SAND RUN
NEW PITTSBURG
Consol
MURRAY CITY
Carbon Hill
Jobs
Monday
Orbiston
Longstreth
Jordan Cr.
Union Furnace
Haydenville
Buchtel
SNOW FORK
Millfield
Floodwood Fee.
Floodwood
Glen Ebon
Chauncey
Hamley Run
Summit
Starr
New Plymouth
Beaumont
ATHENS
COAL
IRON
OIL
FIRECLAY

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Hock Val—(Con.)—Col.&Hock Val.1st M.,gold...c*	76	1867	500 &c.	1,401,000	4 g.	A. & O	N.Y., J. P. Morgan & Co.	Oct. 1, 1948
Col. & Toledo 1st M. (Columbus to Walbridge).c*	118	1875	1,000	2,500,000	7	F. & A.	do do	Aug. 1, 1905
Ohio & West. Va. 1st M. (Logan to Pomeroy)c*..	85	1880	1,000	1,584,000	7	M. & N.	do do	May 1, 1910
Hock. V. 1st consol. mort., $20,000,000, gold.Ce	346	1899	1000 &c	10,254,000	4½g.	J. & J.	do do	July 1, 1999
Car trust bonds and scrip, s. f., red. at par, gold	....	1894	1,000	693,000	6 g.	Q.—J.	N. Y., Atlantic Trust Co.	Apr. 1, 1904
Equip. notes, payable monthly ($38,609 are 6s).	....	1900	Various	1,371,013	5 & 6	Various	Various.	To June, 1905
Hoosac Tunnel & Wilmington—Stock,.....	....	....	100	250,000	2 in 1900	Dec. 31.	Holyoke, Mass.	Jan. 1, '01,2%
1st mortgage, $250,000, gold. OB.....	25	1892	1,000	250,000	5 g.	M. & S	Bost.,Old Colony Tr.Co.	Sept. 1, 1922
Hot Springs—Stock, $600,000, authorized.....	....	....	100	600,000	.....	July,'00	Mer. L. & Tr. Co., Chic.	July, 1900
1st M., $500,000, g,, $35,000 canceled by s. f..c*	22	1893	1,000	465,000	5 g.	J. & J.	do do	July 1, 1943
Houst. E. & W. Texas—{ gu. p. & i. by So. P. Un..c*	192	1893	1,000	2,199,000	5 g.	M. & N.	N. Y., 23 Broad St.	May 1, 1933
1st mortgage, gold.. { not guaranteed	192	1893	1,000	501,000	5 g.	M. & N.	do do	Mch. 1, 1933
Houst.& Tex.C.RR.—State of Tex. pr. lien 1st 75 m.	75	1870	.....	See text.	6	.....	Houston, Texas.	Annually.
1st M.l.gr.,g.,red.110,int.gu.,$1,668,000 pd..c*&r	453	1890	1,00)	6,396,000	5 g.	J. & J.	N. Y., Central Trust Co.	July 1, 1937
Con. M., l. g., g., red. at 110, int. guar....c*&r...	453	1890	1,000	3,161,000	6 g.	A. & O.	do do	Oct. 1, 1912
Gen. M.,gold,int.guar.,end.,$8,000 paid. Mpc*&r	453	1890	1,000	4,287,000	4 g.	A. & O.	do do	Apr. 1, 1921
Deben., p. and l. gu. So. Pac., end., currency.c*&r	....	1897	1,000	57,000	5	A. & O.	do do	Oct. 1, 1902
Waco & N.W.Div., 1st M.,g.,$25,000 p.m. Ce.c*&r	58	1899	1,000	1,105,000	6 g.	M. & N.	do do	May 1, 1930
Huntingdon & Broad Top—Common stock.....	64	....	50	1,371,750	1 in 1897	.....	Phil.Of.,4th&WalnutSt.	Feb. 8,'97, 1%
Preferred stock, 7 per cent, non-cumulative.....	64	....	50	2,000,000	7 in 1900	J. & J.	do do	Jan. 25,'01,2½
1st mort., extended in 1890 (int. only in gold)...	64	1854	500	416,000	4 g.	A. & O.	do do	Sept. 30, 1920
2d mort., old 7s, extended in 1895, p. & i., gold).	64	1857	500	367,500	4 g.	F. & A.	do do	Feb. 1, 1925
3d mortgage, consol., ext. in gold in 1895.....c*	64	1865	1,000	1,497,000	5 g.	A. & O.	do do	Mch. 31, 1925
Consol. car trust, $68,000 due Oct. 1 yearly.....	....	1896	1,000	408,000	5	A. & O.	Phila.,Merchants'Trust	Oct.1,'01-1906
14th ser. car trust, $29,000 yearly Dec. 1. PP...	....	1899	1,000	321,000	4	J. & D.	Penn. Co. for Ins., &c.	To Dec. 1, '11
Illinois Central—Stock, $66,000,000.....	....	....	100	66,000,000	See text.	M. & S.	N. Y., 214 B'way & Lon.	Mar.1,1901,3%
Leased line 4 per cent stock, guar. (see remarks.)	....	....	100	10,000,000	4	J. & J.	N. Y., 214 B'way & Lon.	Jan., 1901, 2%
1st mort. of 1874 for $15,000,000 secures all equally..... { Sterling bds. old 6s ext. in 1895	706	1875	£200	2,500,000	4 g.	A. & O.	London.	Apr. 1, 1951
Sterl. of '03, £10,000 dr'n yrl.c*		1874	£200	3,250,000	5 g.	A. & O.	London,Morton,C.& Co.	Apr. 1, 1903
Sterling bonds, due 1905.....		1875	£200	1,000,000	5 g.	J. & D.	do do	Dec. 1, 1905
4s of 1886, due 1951, gold....c*		1886	1,000	1,500,000	4 g.	J. & J.	New York, 214 B'dway.	Jan. 1, 1951
3½s of 1886, due 1951, gold..c*		1886	1,000	2,499,000	3½ g.	J. & J.	do do	Jan. 1, 1951
3s of 1895, due 1951, gold.c*&r }		1895	£200	£500,000	3 g.	M. & S.	London.	Mar. 1, 1951

Hocking Valley Railway.—(Concluded).

Stock.—There was reserved $5,000,000 each of preferred and common stock to acquire interests in the Toledo & Ohio Central Ry. and Col. Sand. & H. railways, if practicable or desirable. In Dec., 1899, of this reserved stock $4,421,600 common and $4,000,000 preferred stock was set aside to acquire the entire issue of $8,421,000 Middle States Construction Co. collateral 3s, which are secured by deposit of almost the entire capital stock of the Tol. & Ohio Cent. Ry.; $1,219,100 of the said $4,000,000 preferred was set aside for T. & O. C. car trusts, improvements, etc., and in Oct., 1900, $500,000 thereof was issued, and balance in Feb., 1901. In Feb., 1901, all except $54,577 Tol. &Ohio Central common and $12,100 preferred stock had been acquired. See V. 69, p. 1345. Rights of pref. stock are:

Preferred stock is to be preferred both as to dividends and assets in case of liquidation and subject to the statutory right of the company to redeem the same at par. After 4 per cent on both common and preferred shall have been paid for any fiscal year, further dividends for such year shall be for the equal benefit of both stocks.

Dividends.—On pref., 1900,1½ p. c., Jan; July 2; 1901, Jan., 2.

Bonds.—The consols ($20,000,000 authorized) besides a lien on the entire property, subject only to $6,274,000 prior bonds, have a first lien on all the coal lands (from which the bulk of the business is derived), estimated at 20,974 acres; $6,274,000 consols are reserved to retire the existing bonds (these existing bonds, however, may be extended at maturity) and $5,645,000 (estimated) for the acquisition of new property and betterments, of which $2,230,000 sold in 1899-1901. V. 72, p. 338. Substantially all of the bonds and stock of the Ohio Land & Ry. Co. and the Wellston & Jackson Belt Ry., 18 miles, are deposited under said mortgage. Description of bonds in V. 68, p. 823. Loans and bills payable Aug. 31, 1900, $161,100. In Jan., 1901, 1,500 coal cars had been ordered.

General Finances.—The annual fixed charges before the reorganization were about $1,200,000.

Latest Earnings.—For 8 months ending Feb. 28:

8 *mos.*—	*Gross.*	*Net.*	*Oth. inc.*	*Charges.*	*Balance.*
1900-1	$3,148,298	$1,297,710	$348,861	$635,868	$1,010,703
1899 0	2,829,603	1,149,916	137,678	573,871	713,723

Annual Report.—Traffic is mostly freight, and 59 per cent of this is bituminous coal. Average train load is large—in 1900, 646 tons.

Report for year ending June 30, 1900, was given at length in V. 71, p. 804, 813; see also editorial, p. 785.

	1899-00.	1898-99.
Gross earnings	$4,417,267	$2,874,035
Operating expenses and taxes	2,641,207	1,959,520
Net earnings from operation	$1,776,060	$914,515
Other income	295,388	24,223
Total available income	$2,071,448	$938,738
Fixed charges	902,900	149,175
Dividend (3½ p. c.) on preferred	430,000	.....
Balance, year's surplus	$738,548	$789,563

Pres., N. Monsarrat; Sec. and Treas., W. N. Cott; General Counsel, J. H. Hoyt; Asst. Treas., A. H. Gillard.—(V. 72, p. 87, 282, 338).

Hoosac Tunnel & Wilmington RR.—Narrow Gauge.—Owns road from Hoosac Tunnel, Mass., to Wilmington, Vt., 25 miles. Bills payable June 30, 1900, $5,000. Earnings for year 1899-00, gross, $56,172; net, $20,981; charges, $12,613; dividends (2 p. c.), $5,000. In 1894-95 dividends, 1 p. c.; in 1896, 1 p. c.; in 1897 to 1900, inclusive, 2 p. c. yearly.

Hot Springs RR.—Road from Malvern to Hot Springs, Ark., 22 miles, opened in 1875. In March, 1901, purchased by Joseph Dickson, of St. Louis, who proposed to extend the road from Hot Springs to Pine Bluff, Ark., 50 miles. V. 72, p. 480.

The mortgage trustee is Merchants' Loan & Trust Co., Chicago. Dividends, March, 1899, 6 per cent; July, 1900, 7 per cent. Year ending June 30, 1900, gross, $174,239; net, $67,006; interest, $23,425; dividends (7 p. c.), $42,000; bal., sur., $1,581. In calendar year 1898, gross, $157,902. Loans payable June 30, 1900, $35,952.—(V. 72, p. 480.)

Houston East & West Texas Ry.—Owns from Houston, Texas, to Sabine River at Logansport, 191 miles, where it connects with the Houston & Shreveport RR., Logansport to Shreveport, 39 miles. Reorganized in 1896 without foreclosure. Bond issue limited to $3,000,000. Stock $1,920,000, of which $1,907,300 is owned by So. Pac. Co. V. 72, p. 287. In July, 1900, the South. Pacific Co. had guaranteed $2,199,000 of the bonds, principal and interest, by indorsement, reserving the right to redeem the bonds at 105 and interest at any time on six months' notice; guaranty, V. 70, p. 841; see also V. 71, p. 236 Equipment trust notes due Nov. 1, 1903, $41,000.

For year 1899-00, gross, $789,771; net, $300,894; charges, $285,150; bal., sur., $15,744. V. 71, p. 236.

Houston & Texas Central *Railroad.—(See Map of Southern Pacific)*—Owns from Houston, Texas, to Denison, Texas, 338 miles, Hempstead, Tex., to Austin, Texas, 115 miles; Bremond to Ross. Tex., 55 miles (former Waco & Northwestern acquired July 1, 1898); total owned, 508 miles. Also operates Fort Worth & New Orl. Ry., Garrett to Ft. Worth, 40 m.; Cent. Tex. & N.W., 12 m.; Austin & N.W., 107; other, 4 m.

History.—Successor April 11, 1893, to a *railway* company foreclosed Sept. 8, 1888. Reorganization plan V. 45, p. 792, 820. In Feb., 1901, the Texas Legislature passed a bill authorizing the company to purchase the various lines controlled, the Austin & Northwestern to be extended from Burnett to Lampasas, 50 miles, within two years. V. 72, p. 480.

Bonds.—The bonds are being gradually reduced with proceeds of land sales. The *first mortgage* was for $8,634,000, of which $570,000 reserved against claim of State of Texas upon 75 miles of the road.

The Southern Pacific Company guarantees interest on *all* the bonds and both principal and int. of *debentures* of 1897. The *first mortgage* bonds and the *consolidated mortgage* bonds may be called for redemption at 110 with proceeds of land sales. See full *abstracts* of all the mortgages in V. 52, p. 242. Of the $5,068,000 consolidated 6s authorized $1,149,000 (not included in the amount outstanding above) are held as part security for the general 4s. Stock, $10,000,000, of which the So. Pacific Co. owns $9,598,500; par, $100. As to school fund claim for $673,100, see V. 64, p. 1137; V. 66, p. 471; V. 70, p. 686.

Lands.—The lands June 30, 1900, consisted for first mortgage of 1,940,596 acres; consol. mortgage, 1,345,110 acres; general mortgage, 11,289 acres. Deferred payments were: For 1st mort., $231,790; consol. mortgage, $218,648; general mort., $4,705. V. 65, p. 869.

Latest Earns.—8 mos., July 1 to Feb. 28. { 1900-01.. Gross, $3,603,556; net, $1,693,211 / 1899-00... Gross, 2,923,622; net, 972,474

Fiscal year changed to end June 30. Report for 1899-00 in V. 72, p. 671. In calendar year 1900, gross, $4,392,914; net, $1,634,722; total charges, $886,053; balance, surplus, $748,669. In 1899-1900, gross, $3,886,617; net, $1,094,483.—V. 71, p. 913; V. 72, p. 282, 480, 671.

Hudson Tunnel Ry.—V. 70, p. 996, 1149.

Huntingdon & Broad Top Mt. RR. & Coal Co.—Owns from Huntingdon, Pa., to Mount Dallas, Pa., 45 miles; branches, 19 miles.

Div.—	'89.	'90.	'91.	'92.	'93.	'94.	'95.	'96.	'97.	'98.	'99	1900.	1901.
On com.	0	0	2	4	5	5	4½	4	1	0	0	0	0
On pref.	5	5½	7	7	7	7	7	7	6	5	5½	7	Jan., 2½

Annual Report.—Report for 1900 was given in V. 72, p. 282.

	Gross.	*Net.*	*Interest.*	*Divid'nds.*	*Balance.*
1900	$643,904	$247,442	$106,190	$140,000	sur. $1,252
1899	624,481	274,051	106,190	110,000	sur. 57,861

—(V. 66, p. 288, 331; V. 68, p. 326; V. 69, p. 905; V. 70, p. 380; V. 72, p. 282.)

Hutchinson & Southern Ry.—See Atchison, Topeka & Santa Fe, and V. 71, p. 607

Illinois Central RR.—(*See Map.*)—Road.—Operates from Chicago, Ill., southerly to New Orleans, La., 912 miles, and westerly to Sioux City, Ia., 509 miles, with numerous branches. Its road, clearly shown on the accompanying map, is made up as follows: (¶which see.)

Road owned in fee.	*Miles.*
Chicago to Cairo, Ill..	
Centralia, Ill., to East Dubuque, Ia (Main stem.)	706
Dubuque & Sioux City ¶	730
Switz City to Effingh'm, Ill..	88
Springfield to E. St. Louis, Ill. (V. 71, p. 547)	98
Leased.—Control owned.	
Chicago St. L. & N. O. RR. Cairo, Ill., to New Orleans.	547
Line to Louisville, etc.... (C. O. & S. W. & br'ches)..	396
Evansv. Line (Ohio Val. RR.	139
Mem., Ten., to Grenada, Miss.	100
Yazoo & Mississippi Val. RR.	
¶Memphis to N. O. and brs.	1,001
St. Louis Alton & Terre H.¶	239

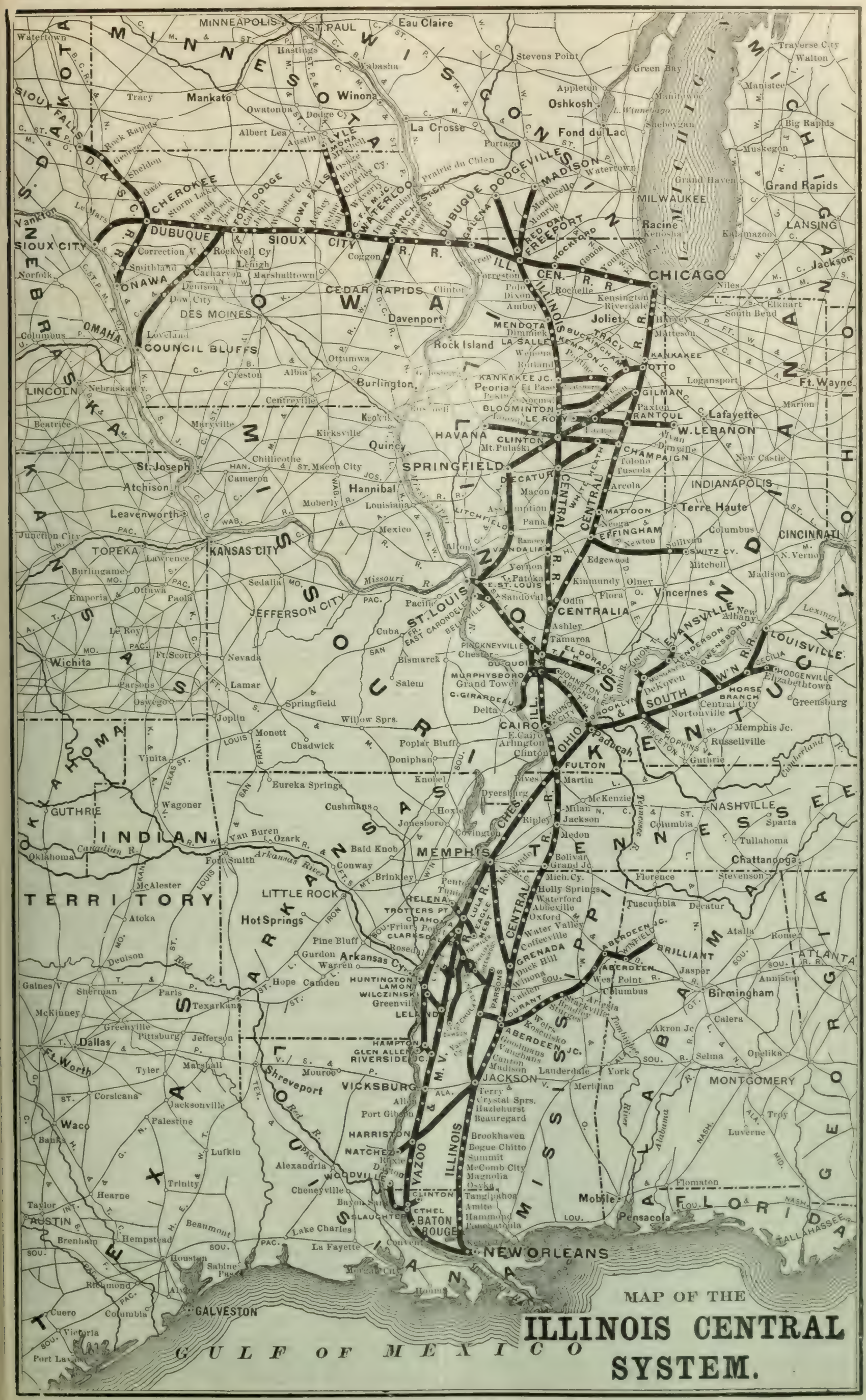
	Miles.
Entire stock owned.	
Branches	827
Leased.	
Louisv. Br. from L. & N.	46
Chicago & Texas (Sept.'97....	80
Total system June 30,'00	4,997
Of which earns. kept separate—	
Yazoo & Miss. Vall. RR.	1,001
Total included in earns. July 1, 1900	3,996
Also controls—	
Mattoon & Evansville RR....	130
Peoria & Mattoon RR	120
Stewarty'le to New Harmony	6

On Dec. 1, 1899, took over portion of St. Louis Peoria & Northern Ry. from Springfield to East St. Louis Ill., 98 miles. V. 71, p. 547. The Fort Dodge & Omaha RR. extension, Tara Station, near Fort Dodge, Ia., to Council Bluffs, Ia., 130 miles, was purchased by the Dubuque & Sioux City RR. on June 16, 1900, and leased for 50 years to the Ill. Central for its net earnings above interest on Ill. Cent. bonds issued thereon (see below). V. 71, p. 547. In Jan., 1901, various branches of Yazoo & Miss. Val., aggregating about 70 miles, had been recently completed, and several, including one from Lake Cormorant to West Panola, Miss, 30 miles, and Grenada to Parson, 15 miles, were under construction. Extension from Lyle, Minn., to Albert Lea, 25 miles, operated in Dec., 1900. Steamship connections at New Orleans. V. 72, p. 533.

The company, as agent, on Sept. 1, 1900, took over the operation of the Peoria division of the Peoria Decatur & Evansville RR. The Evansville division was taken over Aug. 1. The title to the two divisions is vested in the Peoria & Mattoon RR. and the Mattoon & Evansville RR., respectively (see V. 71, p. 288, 237), their combined lines extending from Pekin, Ill., to Evansville, Ind., 228 miles, and being practically owned by the Illinois Central,

History, Leases, &c.—Chartered in December, 1850. The company pays to the State of Illinois 7 per cent (in 1899, $667,423) of gross of the 706 miles owned in fee yearly in lieu of taxes. The Chicago St. L. & N. O. is leased for 400 years from July 1, 1882, at 4 per cent per annum on its $10,000,000 stock deposited to secure the *leased line stock.*

In 1892 practically all the stock and bonds of the Louisv. New Orleans & Texas were acquired, and the company merged in the Yazoo &


MINNEAPOLIS
ST. PAUL
Eau Claire
Watertown
Hastings
Wabasha
Stevens Point
Green Bay
Traverse City
Walton
Manistee
Tracy
Mankato
Winona
Appleton
Oshkosh
Manitowoc
L. Winnebago
Sheboygan
Big Rapids
Owatonna
Dodge Cy
La Crosse
Fond du Lac
Albert Lea
Austin
LYLE
MONA
Portage
Muskegon
Rock Rapids
George
Sheldon
Prairie du Chien
Grand Haven
Grand Rapids
Gaza
CHEROKEE
Storm Lake
Fonda
Madison
Pierson
FORT DODGE
Carlton
Jolley
Webster City
IOWA FALLS
Ackley
Cedar Falls
C. F. M. & St. P.
WATERLOO
Independence
MANCHESTER
Delaware
DUBUQUE
GALENA
DODGEVILLE
MADISON
Watertown
Monticello
Monroe
MILWAUKEE
Racine
Kenosha
Kalamazoo
LANSING
Vankton
Le Mars
DUBUQUE & SIOUX CITY R. R.
SIOUX CITY
Correction V.
Rockwell Cy
Lehigh
Coggon
Forreston
ILL. CEN. R. R.
RED OAK
FREEPORT
ROCKFORD
Genoa
Youngstown
Elkhart
Jackson
Norfolk
Smithland
Carnarvon
Marshalltown
ONAWA
Denison
Dow City
CEDAR RAPIDS
Clinton
Polo
Dixon
Rochelle
Kensington
Riverdale
Niles
South Bend
DES MOINES
Davenport
Amboy
Joliet
Columbus
Loveland
COUNCIL BLUFFS
MENDOTA
Dimmick
LA SALLE
ILLINOIS
BUCKINGHAM
KEMPTON JC.
TRACY
Matteson
Rock Island
Weltona
Rutland
Pontiac
KANKAKEE
OTTO
Ottumwa
Creston
Albia
Burlington
KANKAKEE JC.
Peoria
El Paso
Logansport
Ft. Wayne
LINCOLN
Nebraska Cy.
Centreville
Normal
GILMAN
Paxton
RANTOUL
Lafayette
Marion
Beatrice
Maryville
Kirksville
BLOOMINGTON
LE ROY
W. LEBANON
HAVANA
CLINTON
Mt. Pulaski
Alvan
Dimville
CHAMPAIGN
New Castle
Quincy
St. Joseph
Chillicothe
St. Macon City
SPRINGFIELD
Tolono
Tuscola
Cameron
DECATUR
Arcola
INDIANAPOLIS
Atchison
Hannibal
Macon
Moberly
Louisiana
Assumption
Pana
Terre Haute
Leavenworth
Mexico
LITCHFIELD
CENTRAL
WHITE HEATH
MATTOON
Neoga
EFFINGHAM
Columbus
CINCINNATI
Junction City
TOPEKA
KANSAS CITY
Lawrence
Alton
Ramsey
VANDALIA
Newton
Sullivan
SWITZ CY.
Edgewood
Mitchell
N. Vernon
Burlingame
Sedalia
Missouri R.
Vernon
T. Patoka
E. ST. LOUIS
Kinmundy
Olney
Madison
Emporia
Ottawa
Paola
Pacific
Sandoval
Flora
Vincennes
JEFFERSON CITY
Odin
CENTRALIA
Le Roy
Cuba
ST. LOUIS
EAST CARONDELET
BELLEVILLE
Ashley
New Albany
Lexington
Wichita
Ft. Scott
Nevada
PINCKNEYVILLE
Chester
Tamaroa
EVANSVILLE
HENDERSON
OWENSBORO
LOUISVILLE
Parsons
Lamar
Bismarck
Salem
MURPHYSBORO
Grand Tower
DU QUOIN
JOHNSTON CY.
CARBONDALE
EL DORADO
Ohio R.
UNION
MONGANFIELD
DeKoven
SOUTH
HORSE BRANCH
CECILIA
HODGENVILLE
Elizabethtown
Central City
Greensburg
Oswego
Springfield
Joplin
Willow Sprs.
C. GIRARDEAU
Delta
CAIRO
E. Cairo
Arlington
Clinton
Nortonville
Memphis Jc.
Russellville
Monett
Chadwick
Poplar Bluff
Doniphan
OHIO
Paducah
FULTON
Rives
Martin
Guthrie
Cumberland R.
Vinita
Eureka Springs
Knobel
Dyersburg
McKenzie
GUTHRIE
Wagoner
Cushmans
Hoxie
Jonesboro
Milan
Ripley
Jackson
NASHVILLE
Columbia
Sparta
INDIAN TERRITORY
Van Buren
Ozark
Bald Knob
Covington
MEMPHIS
Medon
Bolivar
Grand Jc.
Tullahoma
Oklahoma
Canadian R.
Fort Smith
Arkansas River
Conway
Mich. Cy.
Florence
Stevenson
Chattanooga
McAlester
LITTLE ROCK
Brinkley
Holly Springs
Waterford
Tuscumbia
Decatur
Atoka
Hot Springs
Pine Bluff
Arkansas Cy.
Oxford
Water Valley
Coffeeville
ABERDEEN JC.
WINFIELD
Atalla
Rome
Denison
Red R.
Gurdon
Warren
GRENADA
Duck Hill
ABERDEEN
BRILLIANT
ATLANTA
Galnes V.
Sherman
Paris
Hope
Camden
HUNTINGTON
LAMONT
WILCZINSKI
Greenville
West Point
Columbus
Jasper
Anniston
Birmingham
Texarkana
LELAND
McKinney
Greenville
Pittsburg
Jefferson
Akron Jc
Calera
Dallas
HAMPTON
GLEN ALLEN
RIVERSIDE JC.
Weirs
Koseiusko
Goodmans
Vaughans
Canton
Madison
Lauderdale
York
Selma
Opelika
Ft. Worth
Tyler
Marshall
Mouroe
Shreveport
VICKSBURG
JACKSON
Meridian
MONTGOMERY
Corsicana
Jacksonville
Terry
Crystal Sprs.
Hazlehurst
Beauregard
Waco
Palestine
Port Gibson
Troy
Luverne
Banks
Lufkin
HARRISTON
Brookhaven
Bogue Chitto
Summit
McComb City
Magnolia
Osyka
NATCHEZ
Rixie
Alexandria
WOODVILLE
Cheneyville
Trinity
Hearne
Tangipahoa
Amite
Hammond
Ponchatoula
Mobile
Elomaton
Taylor
AUSTIN
Beaumont
Lake Charles
ETHEL
SLAUGHTER
BATON ROUGE
Pensacola
Brenham
Hempstead
La Fayette
Houston
Sabine Pass
NEW ORLEANS
Richmond
Algoa
Cuero
Columbia
GALVESTON
Victoria
Port Lavaca
GULF OF MEXICO
MAP OF THE
ILLINOIS CENTRAL
SYSTEM.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividends.
Illinois Central—(Concluded)—								
Trust bonds sterl. (secured by Ch. St.L.&N.O.cons.)	....	1886	£200	$5,266,000	3½ g.	J. & J.	London, Baring Bros.	July 1, 1950
1st M.,Sp.Div. ref. m., (V.66, p. 1237) g.Us.xc*&r	111	1897	$1,000	2,000,000	3½g.	J. & J.	New York, 214 B'dway.	Jan. 1, 1951
1st M., Middle Div.,Otto to Norman Junc. & brs.r	131	1881	1,000	968,000	5	F. & A.	do do	Aug. 1, 1921
Collateral trust bonds, gold, $.....c*&r	857	1888	500 &c.	15,000,000	4 g.	A. & O.	do do	Apr. 1, 1952
Cairo Bridge bonds, gold (see remarks) .....c*&r	....	1892	1,000	3,000,000	4 g.	J. & D.	do do	Dec. 1, 1950
Col. trust, $25,000,000, gold, on L. N. O. & T..c*&r	798	1892	500 &c.	25,000,000	4 g.	M. & N.	do do	Nov. 1, 1953
Western lines, 1st M., g..Us.....c*&r	218	1894	1,000	5,425,000	4 g.	F. & A.	do do	Aug. 1, 1951
St. L. Div. & Term'l M., $10,000,000, g.Us.xc*&r	239	1897	500 &c.	8,377,000	3½g.	J. & J.	do do	July 1, 1951
Do $5,000,000(SeeV. 65, p. 1173),g.,Us.x.c*&r		1897	1,000	4,939,925	3 g.	J. & J.	do do	July 1, 1951
Louisv. Div. & Term. M., $25,000,000, g.Us.xc*&r	535	1897	500 &c.	21,388,000	3½ g.	J. & J.	do do	July 1, 1953
Chicago St. Louis & New Orleans, 2d mortgage..	567	1877	.....	80,000	6	J. & D.	do do	Dec. 1, 1907
Consol. M. ($18,000,000), gold, int. guar.c*&r	567	1881	1,000	a11,289,000	5 g.	J15&D15	do do	June 15, 1951
Do guar. p. & i.....	567	1897	1,000	1,359,000	3½g.	J15&D15	do do	June 15, 1951
Memphis Div. 1st M., gold, guar. p. &i. (end.).c*	100	1889	1,000	3,500,000	4 g.	J. & D.	do do	Dec. 1, 1951
Omaha Div., 1st M., g., $5,000,000. Us.....	130	1900	1,000&c	4,500 000	3 g.	F. & A.	do do	Aug. 1, 1951
Litchfield Div., 1st M., g. $4,000,000.....	98	1900	1,000	3,000,000	3 g.	J. & J.	do do	Jan. 1, 1951
Underlying St. Louis Div. & Terminal bonds.								
St. Louis Alton & T. H.—Stock (not held by Illinois Central).			100	80.100	2¼	J. & J.	do do	Jan., '01, 1½%
Bellev.& Carondelet, 1st M.,Belle.to E.C.,gold.c*	17	1883	1,000	470,000	6 g.	J. & D.	do do	June 1, 1923
Bellev. & El Dor., 1st M. (I.C.owns $100,000)c*	51	1880	1,000	88,000	7	J. & J.	do do	July 1, 1910
St. Louis Southern., 1st mort., gold.....c*	30	1886	1,000	538,000	4 g.	M. & S.	do do	Sept. 1, 1931
Carbondale & Shawneetown 1st M., gold....c*	17	1887	1,000	241,000	4 g.	M. & S.	do do	Mch. 1, 1932
Iowa Falls & Sioux City—See statement of Dubuque & Sioux City.								
Illinois Southern—1st mort., gold, $2,000,000.EC.	96	1900	1,000	825,000	4 g.	J. & J.	Equitable Tr. Co., Chic.	July 1, 1950
Ind.Dec. & West.—1st M. g., not guar.....Ce	230	1895	1,000	1,824,000	5 g.	J. & J.	N. Y., Central Trust Co.	Jan. 1, 1935
red. 110. guar. p. & i. (end.)c*		1895	1,000	933,000	5 g.	J. & J.	do do	Jan. 1, 1935
Car trusts.....	....	1898	1,000	319,000	.....	....	New York.	Monthly.
Indiana Illinois & Iowa—Stock, $6,000,000	....	....	100	5,000,000	4 in 1900	Q.—J.	From Treas. of., Chic.	Apr. 1, '01, 1%

a In addition $5,266,000 consol. 5s are pledged to secure Illinois Central collateral trust bonds of 1886.

Illinois Central RR.—(Concluded).

Mississippi Valley. A lease of the St. Louis Alton & Terre Haute system was taken in April, 1896. V. 62, p. 636, 684. In May, 1897, the Chesapeake Ohio & Southwestern and allied lines were merged in the Chicago St. Louis & New Orleans, forming the Louisville Division.

Capital Stock.—The *leased line stock* is secured by deposit of $10,000,000 Chicago St. Louis & New Orleans stock, and in case of default for sixty days in the payment of any semi-annual dividend of 2 per cent, the stockholder is entitled to his share of the stock pledged.

Authorized capital stock increased from $50,000,000 to $60,000,000 in November, 1895; of the $10,000,0 0 increased stock $2,500,000 was issued at once and $7,500,000 in July, 1899. V. 69, p. 594, 645. On Jan. 26, 1901, stockholders voted to increase stock to $66,000,000, to provide additional equipment and facilities.—See V. 71, p. 1066; V. 72, p. 241, 282. Of the stock, over a majority is now held in America, $8,000,000 being owned by the Railroad Securities Co and pledged as security for its bonds.—V. 71, p. 698, 779.

Dividends. 1885. '86. '87. '88. '89. '90. '91 to '99. '00. '01.
Common stock 8 p.c. 7½ 7 7 5½ 6 5 y'rly. Below. Below
In 1900, Mar., 2½ p. c.; Sept., 3 p. c.; in 1901, Mar., 3 p. c.

Bonds.—Main Line $15,000,000 mortgage of 1874 covers property described in V. 63, p. 76. *Cairo bridge* bonds are secured by deposit of a like amount of Chicago St. Louis & New Orleans 1st M. Cairo Bridge 5s. The rental for the bridge is $180,000 in gold annually, of which $30,000 goes to a contingent and sinking fund till 1902, then $20.000 to regular sinking fund. See adv. in Chronicle, May 7, 1898.

The *trust bonds* of 1886 are secured by deposit of $5,266,000 Chicago St. L. & N. O. consols of '81, and are to be included in any new mortg

The *collateral trust bonds of* 1952 are secured by pledge with the U. S Trust Co. of New York of $16,350,000 5 per cent 1st mortgage gold bonds of subsidiary railroads covering 854 miles. See list, V. 55, p. 550.

The $25,000,000 *collateral trust bonds of* 1953 were issued on pledge of the securities of the Louisv. N. O. & Texas (now Yazoo & Mississippi Valley RR.) purchased in 1892. Trustee of deed, U. S. Trust Company. All the $16,900,000 L. N. O. & T. 1st mortgage bonds, except $68,000, all the $9,104,000 mortgage incomes and all but $96,000 of the $10,000,000 land grant income bonds were owned by the Illinois Central July 1, 1899, and pledged to secure this loan. See adv. Chronicle, June 11, 1892, and V. 54, p. 964; V. 61, p. 112.

For the *Chicago St. Louis & New Orleans* the lessee guarantees the principal and interest of all the outstanding bonds prior to the 5s of 1881, and by an endorsement on the latter bonds guarantees the payment of the interest on the same until the principal is paid. Of these consol. 5s $5,266,000 additional to the amount outstanding above are pleged as security for the Illinois Central trust bonds of 1886. The 3½s of 1897 are guaranteed, p. & i., by endorsement—see form of guaranty in V. 65, p. 1071. Illinois Central owns entire $10,000,000 capital stock of C. St. L. & N. O., which is held in trust for the Ill. Central leased line 4 per cent stock. (V. 65, p. 1071.)

The *Western Lines loan* of 1894 is for $10,000,000, but $4,575,000 bonds can be issued only when the road from Iowa Falls to Sioux City, 184 miles, now subject to $2,800,000 of Iowa Falls & Sioux City bonds (see Dubuque & Stoux City RR.) due in 1917, shall be transferred to the trustee without encumbrance. See Supplement of Jan., 1899.

The *St. Louis Divisional & Terminal* bonds are for $15,000,000 authorized, of which $5,000,000 are *three* per cents; $3,500,000 were issuable for improvements, equipment, etc., and $1,499,000 are held to retire $1,400,000 underlying bonds still outstanding on the St. Louis Alton & T. H. system; see table above. See **abstract** of mortgage in V. 66, p. **138.** See also V. 66, p. 133. For year 1899-00 St. Louis Division earned: Gross, $1,878,484; net, $672,115; paid rentals and interest, $507,525; bal., surplus, $164,590. V.71, p. 546.

Louisville Division & Terminal mort. is for $25,000,000. Of the loan $1,112,000 are reserved to purchase the 46 miles (Cecilia branch) from Louisville & Nashville and to retire the L. & N. bonds thereon; $2,500,000 for new acquisitions, additions or extensions. The Chicago St. Louis & New Orleans, which took title to the Louisville Division, joins in making the mortgage securing the loan. See V. 66, p. **136,** for **abstract.** See also Supp. of Jan., 1899. (V. 65, p. 367, 516; V. 66, p. 133; V. 67 p. 581.)

The *Omaha Division* mortgage covers the former Ft. Dodge & Omaha RR., Tara to Council Bluffs, Ia., 131 miles. Of the bonds $500,000 are reserved for betterments, extensions, etc.—V. 71, p. 547.

The stockholders on Sept. 26, 1900, authorized the purchase of the St. Louis Peoria & Northern Ry., Springfield to East St. Louis, 98 miles, and to issue a mortgage thereon securing $4,000,000 3 per cent Litchfield Division bonds, of which $1,000,000 for improvements, etc. —V. 71, p. 547, 646.

General Finances.—In 1899 sold the remaining $7,500,000 of the $60,000,000 of authorized capital stock, and in Jan., 1901, the stock was increased to $66,000,000, the new stock being sold to stockholders at par for improvements.—V. 69, p. 594, 645; V. 71, p. 1066; V. 71, p. 241, 282. Fort Dodge & Omaha RR., 130 miles, opened Nov. 1, 1899. V. 67, p. 956; V. 69, p. 130, 595, 1011; V. 70, p. 1249; V. 71, p. 547.

Earnings.—8 mos., July 1 to Feb. 28. 1900-01 ..Gross, $24,636,528; net, $7,687,288
1899-00. Gross, 21,927,758; net, 7,463,970
Mileage operated 4,245 in 1900 01, against 3,996 in 1899-00.

Annual Report.—Fiscal year ends June 30. Annual meeting is held at Chicago the third Wednesday in October. Report for 1899-00 was published at length in V. 71, p. 541, 546 See also editorial, p. 522.

The following does not include Yazoo & Mississippi Valley—which see below, but does include the St. L. Alton & T. H.

Year ending June 30—	1900.	1899.	1898.
Miles operated.	3,996	3,679	3,808
Passenger earnings.....	$6,177,654	$5,409,538	$5,103,812
Freight earnings.....	22,280,420	19,251,344	18,918,729
Mail, express & miscellaneous	4,153,897	3,453,808	3,295,279
Total earnings.....	$32,611,967	$28,114,690	$27,317,820
Operating expenses.....	$22,869,396	$19,652,262	$18,655,470
P. ct. op. expen. to gross earns	(70·12)	(69·58)	(68·29)
Net earnings.....	$9,742,571	$8,552,428	$8,662,350
Net rec'pts from interest, &c...	2,411,721	2,547,658	2,177,064
Miscellaneous	30,090	33,420	59,305
Total receipts.....	$12,184,382	$11,133.506	$10,898,719
Interest on Ill. Central b'ds...	$2,775,925	$2,902,465	$2,993,545
Int. on Chi. St. L. & N. O.b'ds...	2,421.090	2,361,874	2,139,660
Rental Dub. & Sioux C. RR....	627,568	981,646	793,453
Net rental St. L. A. & T. H....	507,525	506,020	533,406
Miscellaneous.....	95,000	50,000	*947,452
Divid'ds on Ill. Central stock. (5½)	3,300,000	(5)2,812,500	(5)2,625,000
Balance, surplus.....	$2,457,274	¶$1,519,001	$866,203

*Includes $501,452 additions to insurance fund and $396,000 fund for air-brakes and couplers from July 1, 1898, to Dec. 31, 1899.

¶ Includes $2,416,674 betterments, against $1,475,040 in 1898-9.

Yazoo & Mississippi Valley.—Results on 1,001miles in 1898-9; 955 miles in 1899-9. See V. 71, p. 549.

Year—	*Gross.*	*Net.*	*Other inc.*	*Interest, etc.*	*Bal., sur.*
1899-00....	$5,300,890	$1,905,176	$363	$946,240	$959,299
1898-99 ...	4,576,350	1,257,334	267	916,680	340,921

President is Stuyvesant Fish.—(V. 72, p. 44, 241, 282, 438, 533.)

Illinois Southern Ry.—Owns Chester Ill., to Salem, Ill., 91 m., and Sparta to Rosborough, 5m.; total, 96m. Successor June 1, 1900, of the Centralia & Chester RR., foreclosed. V. 70, p. 1048; V. 71, p. 29. Extension to be built from Missouri Jct., Ill., via St. Genevieve, to Bismarck, Mo., 43 miles; securities to be issued, therefore, not yet decided upon. In Feb. 1901, the St. Louis & Southern RR. was incorporated to build the portion from Missouri Jct. to the Mississippi River, near St. Genevieve, 6 miles.

Stock, $2,000,000, all issued. For 8 months ending Feb. 28, 1901, gross, $76,536; net, $11,592. For year ending June 30, 1899 (old company), gross, $90,041. President, C. H. Bosworth; Auditor, C. F. Weiland, 204 Dearborn St., Chicago, Ill.—(V. 71, p. 29).

Indiana Decatur & Western Ry. (*See Map Cincinnati Hamilton & Dayton*).—Indianapolis, Ind., to Decatur, Ill., 152 miles. The Chicago & Ohio River RR., Sidell to West Liberty, 78 miles, was acquired in 1899 and is operated as the Ohio River division; trackage, West Liberty to Olney, 8 miles; total, 238 miles.—V. 68, p. 523. Successor in 1894 of Indianapolis Decatur & Western, foreclosed.—V. 61, p. 1064; V. 64, p. 41, 953; V. 65, p. 27. In April, 1901, extension from Decatur to Springfield, 40 miles, was reported to be proposed.

Stock and Bonds.—Stock, $912,000 common and $912,000 preferred, all owned by Cin. Ham. & Day. interests. V. 61, p. 1064. New stock was to be issued to reduce floating debt incurred for improvements.

The first mortgage of 1895 is authorized at $12,000 per mile for additional road built or acquired; the bonds are redeemable by lot at 110, at any time on eight weeks notice. Of the bonds, $933,000 issued for the Ohio River division are guaranteed by the Cin. Ham. & Dayton. —(V. 69, p. 795)

Dividends.—In 1897 to 1899, incl., 3 p. c. yearly paid on preferred.

Annual Report.—Report for 1899-00 was in V. 71, p. 909.

Years.	*Gross.*	*Oper. Ex.*	*Net.*	*Charges.*	*Div.*	*Bal.*
1899-00..	$674,213	$500,115	$174,098	$137,850	$11,400	$24,848
1898-99..	523,599	374.854	148,745	105,713	27.360	15,672

Prest., M. D. Woodford; Vice-Pres., Hy. F. Shoemaker.—(V. 72, p. 338.)

Indiana Illinois & Iowa RR.—Owns from South Bend, Ind., to Churchill, Ill., 197 miles, with branches, 6 miles; trackage over C. B. & Q., Ladd to East Clinton, 62 miles; leases 50 years from Feb. 23, 1900, the St. Joseph South Bend & Southern RR., South Bend, Ind., to St. Joseph, Mich., 39 miles; total 304 miles, the extension from Streator to Churchill being operated in Jan., 1901.

Dividends.—Oct., 1899, to Apr., 1901, inclusive, 1 p. c. quarterly.

Bonds.—Of the 1st 4s of 1901 $4,500,000 were issued to retire the $3,000,000 fives called for payment on Feb. 1, 1901, and the extension from Streator to Ladd, the balance being issuable only for new property and improvements. V. 71, p. 1269; V. 72, p. 87, 722. Equipment notes June 30, 1900, $180,000; bills payable, $58,750.

Earnings.—8 months, July 1 to Feb. 28. 1900-01....Gross, $851,732; net, $313,610
1899-00....Gross, 720,389; net, 219,274

Earnings.—Report for year ending June 30,'00, was in V. 71, p. 1309, showing: gross, $1,226,149; net, $468,085; interest, taxes, rentals, $206,290; dividends (4 p. c.), $200,000; balance, surplus for year, $61,795. In 1898-9, gross, $902,304; net, $340,209.—(V. 72, p. 722.)

Indianapolis Union Ry.—Owns 3 miles of track, ·93 of a mile of road, with terminals at Indianapolis, Ind., and leases for 999 years the Belt RR. of Indianapolis—12½ miles (which see).

Formed in 1850 and furnishes terminal facilities to the several railroads entering Indianapolis. Capital—The Cleveland Cincinnati

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Indiana Illinois & Iowa—(Concluded)—								
1st mortgage, gold, $12,000,000, gold. **IC**....c&r	203	1900	$1,000	$4,500,000	4 g.	J. & J.	N. Y., Red., Kerr & Co.	July 1, 1950
Indianapolis Un.—1st M., g., s. f. not subj. to call..c*	93	1886	1,000	954,000	4½g.	M. & N.	Phila., Fidelity Trust.	May 1, 1926
Indianapolis & Vincennes—1st M., guar. p.&i. (end.)c	133	1867	1,000	1,700,000	7	F. & A.	N. Y., Farm. L. & Tr. Co.	Feb. 1, 1908
International & Great Northern—1st mort., gold....	775	1879	500 &c.	7,954,000	6 g.	M. & N.	N. Y., office, 195 B'way.	Nov. 1, 1919
2d mortgage, gold.....c*	775	1881	500 &c.	7,051,000	5 g.	M. & S.	N. Y., office, 195 B'way.	Sept. 1, 1909
3d M. ($3,000,000) (formerly inc.), g., incl. scrip.c*	775	1892	500 &c.	2,728,052	4 g.	M. & S.	See remarks.	Sept. 1, 1921
Colorado Bridge bonds, sinking fund.....	....	1880	1,000	198,000	7	M. & N.	N.Y., office, 195 B'way.	May 1, 1920
Interoceanic Ry. of Mexico—Ord. shs., £1,700,000.	....	....	£10	£1,700,000	.....	.....	.....	.....
Preferred stock, 7 per cent, cum., £1,000,000...	....	...	10	1,000,000	.....	.....	.....	.....
Pr. lien deb., subj. to call at par aft. Mch. 1, '97.	....	....	50 &c.	400,000	5	J. & J.	.....	Mch. 31, 1912
Four p. c. deb. stock, sub. call, par, £1,150,000.	....	....	.....	699,886	4	M&S 15	London.	Sept. 15, 1950
Deb. stock, 7% "A," subj. to call, 110, non-cum..	....	....	10	735,392	7 in 1900	.....	do	Sept. 15, 1950
Deb. stock, 7% "B," subj. to call. 120, non-cum..	....	....	10	469,459	37/16 in '00	.....	.....	Sept. 15, 1950
Second deb. stock, red. at 105 after 1911, text.	....	...	.....	See text.	4½	.....	.....	1950
Iowa Cent.—Common stock, $11,000,000 auth.....	....	....	$100	8,512,900	.....	.....	.....	.....
Preferred stock, $7,400,000, 5 p. c., non-cum....	....	....	100	5,672,215	1½ in '00	M. & S.	N. Y. office, 15 Broad St.	Mar. 1, '00, 1½
1st M. for $7,650,000, g. (abstr., V. 49, p. 582) **Mc**.c*	503	1888	1,000	7,650,000	5 g.	J. & D.	N. Y., Mercantile Tr. Co.	June 1, 1938
Keithsburg Bridge 1st M., g., guar., red. at par.c*	....	1885	1,000	591,000	6 g.	J. & D.	N. Y., Central Trust Co.	June 1, 1925
Iron Railway—Stock.....	20	....	100	600,000	.....	.....	Boston.	July 10, 1891
Jacksonville & St. Louis—Stock Trust Certificates.	....	....	100	1,500,000	.....	.....	.....	.....
Jacksonv. Southeast. 1st M., Jack. to Litchfield..	54	1880	1,000	300,000	6	J. & J.	See text.	July 1, 1910
1st consol. mortgage, $650,000, gold..... **PP**c*	112	1896	.....	350,000	5 g.	A. & O.	Phila., Penn. Co. for Ins.	Oct. 1, 1925
Income M, gold, non-cumulative, $1,650,000. **PP**	112	1896	.....	1,582,000	4	J. & J.	.....	Jan. 1, 1935
Jacksonville Ter.—1st M., $500,000, g., gu. **Mp**..c*	....	1894	1,000	500,000	5 g.	J. & J.	N.Y., 32 Liberty Street.	July 1, 1939
Jamestown Chaut. & L. E.—1st M., $750,000. **Co**.c.*	41	1901	1,000	600,000	4 g.	J. & J.	N. Y., Contin. Trust Co.	Jan. 1, 1951
Jefferson—1st & 2d Ms, ext. in '87&'89 (H'dale Br.)c	8	1867	1,000	300,000	4½ & 6	J. & J.	Phila., Fidelity Tr. Co.	July 1, 1927
1st M. Carbondale to S. depot, gold, guar. p. & i ..c*	37	1889	1,000	2,800,000	5 g.	A. & O.	N.Y., Erie RR.	Jan. 1, 1909
Joliet & Northern Indiana—1st M. gu. p. & i. M. C.c	45	1877	1,000	800,000	7	J. & J.	N. Y., Farm. L. & Tr. Co.	July 10, 1907
Junction (Philadelphia)—1st m., guar. p.&i. (ext'd).	3·56	1882	1,000	425,000	4½	J. & J.	Phila., Broad St. Sta.	July 1, 1907
2d mort., purchased Apr., 1900, by Penn. RR....	3·56	1865	1,000	300.000	.....	A. & O.	do do	.....
Kanaw. & Mich.—1st M., $15,000 p.m., g., gu. p.& i.c*	164	1890	1,000	2,469,000	4 g.	A. & O.	N. Y., Central Tr. Co.	Apr. 1, 1990

Chicago & St. Louis, the Pittsburg Cincinnati Chicago & St. Louis and the Terre Haute & Indianapolis are virtual proprietors, they having invested in it $859,175 to June 30, 1898. No stock outstanding. BONDS.—Trustee of mortgage is the Fidelity Ins. Trust & Safe Deposit Co. of Philadelphia. Bonds for $46,000 have been canceled by sinking fund. For year ending June 30, 1900, gross, $601,189; net, $232,079; other income, $12,080; charges, $168,936; balance, surplus, $75,223. In 1898-9, gross, $568,218; net, $230,697; other income, $15,855.

Indianapolis & Vincennes RR.—Owns from Indianapolis, Ind. to Vincennes, 117 miles; branches, Bushrod to Dugger, etc., 16 miles.

SECURITIES.—Stock, $1,402,000; par, $50; of which Pennsylvania Company on Jan. 1 1900, owned $1,401,900. The $1,400,000 guaranteed 2d 6s were purchased by Penn. RR. May 1, 1900, pending a merger with other Western lines of the system. V. 72, p. 490.

Yr end. Dec. 31:	*Gross.*	*Net.*	*Interest, etc.*	*Balance.*
1899.....	$595,051	$114,029	$203,000	def. $88,971
1898.....	535,543	107,330	209,321	def. 101,991

—(V. 70, p. 739.)

International & Great Northern RR. (*See Map Missouri Pacific*).—Longview on Tex. & Pac. (near Shreveport, La.,) southwesterly to Houston and Galveston, also to Laredo, Tex., on Mex. National RR.

Lines owned—	*Miles.*	*Lines Operated*—	*Miles.*
Longview, Tex., to Laredo, Tex.....	496	Galveston, Houston & Hen. (jointly with M. K. & T).....	50
Palestine to Houston, Tex.....	151	Other lines.....	26
Mineola, Columbia, etc., branches.....	102	Total system.....	825

ORGANIZATION.—Reorganized without foreclosure in 1892 under plan in V. 54, p. 203, 366. Stock authorized is $25,000,000; outstanding, $9,755,000: par, $100; controlled in interest of Miss. Pac. In Feb., 1901, the Texas Legislature passed a bill permitting the Company to absorb the Calvert Waco & Brazos V. Ry., in operation from Marlin to Bryan, 68 miles, and to extend the line from Marlin north to Ft. Worth and from Bryan south to Spring, 22 miles north of Houston, making a through line from Houston to Ft. Worth, 283 miles. V. 71, p. 1220. The Houston Oak Lawn & Magnolia Park Ry., about 6 miles, was also acquired by or in its interest.—V. 72, p. 87.

BONDS.—The *second mortgage* interest, scaled to 4½ per cent, until and including Sept. 1, 1897, is now 5 per cent; but in case of default the rate reverts to 6 p. c. as formerly. On April 1, 1901, equipment lease warrants, including interest, $430,551, payable monthly to 1906; 2d mort. 8 p. c. income 5s, due Sept. 1, 1909, $3,000.

EARNINGS.—July 1 to Apr. 7, gross, $3,729,226 in 1900-1; in 1899-0, $3,495,837.

Year.	*Gross.*	*Net.*	*Other inc.*	*Charges.*	*Balance.*
1899.....	$4,177,808	$1,157,868	$4,977	*$1,128,223	sur. $34,622
1898.....	3,990,855	1,201,355	1,868	1,156,700	sur. 46,523
1897.....	3,657,336	981,829	6,215	1,023,153	def. 35,109

* Charges in 1899 above include $164,311 equipment notes paid off. —(V. 70, p. 737; V. 71, p. 342, 1220; V. 72, p. 87, 184, 282, 722.)

Interoceanic Railway of Mexico, Limited.—Vera Cruz to Mexico City, Mex., 342 miles; Los Reyes to Puente de Ixtla, 123 miles; Los Arcos to Tlacualpican, 72 miles; other branches, 18 miles; total, 555 miles. In Nov., 1899, line of 39¼ miles from Cuantla to Atencingo to connect Morelos and Matamoras branches was under construction.

ORGANIZATION.—Chartered April 30, 1888, by the Mexican Government; concessions expire 1982, when State may purchase rights upon certain fixed terms. In 1896 reorganized per plan in V. 62, p. 364.

SECURITIES.—The 4 per cent debenture stock (issue limited to £1,150,000) is a first charge on the entire undertaking, subject only to the £400,000 prior lien debentures, to retire which £450,000 of the debenture 4s are reserved. An additional £171,340 is reserved for working capital; balance, £528,660, was issued to replace old securities. As to rights of "A" and "B" stock, see V. 62, p. 364. On Dec. 14, 1900, an issue of £1,300,000 of 4½ per cent 2d debenture stock was authorized, of which £200,000 was issuable immediately, £950,000 to be reserved to redeem the "A" debenture stock, balance for future requirements, and £150,000 for use after 1905. See circular, V. 71, p. 1120, as to rights, etc. Dividends on "A" stock: In 1896, 3 p. c.; 1897, 2⅛ p. c.; 1898, 3 p. c.; '99, 5¼ p.c.; 1900, 7 p. c.; on "B" stock in 1900, 3 7-16 p. c.

EARNINGS.—July 1 to Mar. 23, 1901 (8¾ months) gross, $2,866,600, against $2,967,940 in 1899-0

Year ended June 30:	*Gross.*	*Net.*	*Net in £.*
1900.....	(Mex.) $4,166,679	(Mex.) $1,189,464	£115,468
1899.....	(Mex.) $3,612,592	(Mex.) $842,521	£85,464

Net revenue account for 1899-00 showed £67,892, leaving after distribution of 7 p. c. to "A" debenture stock, and 3 7-16 to "B" stock, a balance of £277 to carry forward.

OFFICERS.—Sec., C. E. Scruby: Treas., H. Friederichsen, 9 New Broad St., London. (V. 72, p. 44).

Iowa Central Ry.—Operates from Peoria, Ill., westerly to Oskaloosa, Ia., thence northerly to Manly Junction, Ia., and branches, viz.

Owns—	*Miles.*	*Leases*—	*Miles*
Iowa June., Ill., to Miss. River.	89	Keithsburg Bridge over Miss..	2½
Miss. River to Oskaloosa, Ia...	95	Track, Iowa Junct'n to Peoria.	3½
Albia to Manly Junction.....	178		
Branches to Belmond, etc.....	142	Total in earnings June 30, '00.	510

The Iowa Central & Western RR. from Belmond to Algona, 37 miles, has been operated from Nov., 1899, under an operating agreement. The money necessary for construction was advanced by the Iowa Central, which received $900,000 stock and $550,000 first mortgage 5 per cent bonds. V. 71, p. 858. In Oct., 1900, extension was proposed from Manly Jct. north to Albert Lea, Minn., 25 miles, at a connection with the Minneapolis & St. Louis.—V. 71, p. 889.

HISTORY.—Reorganization (by plan in V. 44, p. 653) of the Central Iowa sold in foreclosure in 1887-88. In June, 1900, Minneapolis & St. Louis interests obtained control through purchase of the common stock; the two properties are operated in close connection.—V. 70, p. 1249.

CAPITAL STOCK.—The preferred is entitled to 5 per cent (non-cumulative), then common to 5, then both share pro rata.—(V. 62, p. 548.)

DIVIDENDS.—On preferred stock in 1892 paid 1 per cent; in 1899, March, 1½ p. c.; Sept., 1½ p. c; in 1900, March, 1½ p. c. The Sept., 1900, dividend was passed, the surplus earnings to be applied to new equipment, etc. V. 71, p. 258, 342.

EARNINGS.—8 months, July 1 to Feb. 28. } 1900-1.....Gross, $1,600,255; net, $277,570
} 1899-0.....Gross, 1,617,465; net, 479,473

For 3 months ending Sept. 30, 1900, net, $71,114; other income, $7,008; charges (net), $115,507; bal., def., $37,385.

ANNUAL REPORT.—Fiscal year ends June 30; report for 1899-00 was in V. 71, p. 858. Soft coal tonnage in year 1899-00 was 568,655 (33 p. c. of total tonnage); 1898-99 was 730,360 tons; in 1897-98 was 670,850 tons. Ton-mile rate in 1899-00 was 0·70 cents, against 0·82 cents in 1898-99; train load 1899-00 221 tons.

Year ending June 30.	1900.	1899.	1898.	1897.
Av'ge miles of road oper.	....	513	509	509
Gross earnings.....	$2,325,919	$2,120,575	$1,868,349	$1,564,205
Net earnings (over taxes)	551,459	559,719	531,541	400,561
Tot. net rec'ts (incl. rents)	566,780	574,694	543,318	408,348
Interest, rentals, &c.....	405,219	387,207	375,892	374,792
Int. acct. I. C. & W. Ry...	cr. 14,413	.....	.....	.....
Improvements	.....	.....	61,948	30,054
Dividends on preferred.	(3) 170,024	(1½) 85,005	.....	.....
Balance, surplus.....	$5,950	$102,482	$105,478	$3,502

President (June, 1900), Edwin Hawley.—(V. 71, p. 858, 1067, 1120.)

Iron Railway.—Owns road, Ironton, O., to Centre, O., 13 miles and branches, 7 miles. Dividend in 1891, 1½ per cent. No funded debt. Bills payable, June 30, 1900, $4,987. In year ending June 30, 1900, gross, $73,108; net over taxes, $30,911.

Jacksonville & St. Louis Ry.—Owns Jacksonville to Centralia, Ill., 112 miles. A reorganization July 1, 1896, of the Jacksonville Louisville & St. Louis RR., foreclosed June 10, 1896. Voting trustees, Robt. F. Kennedy and J. H. Dunn, etc., see V. 63, p. 30. The first consol. bonds may be increased to $650,000, but only to take up the Jacksonville Southeastern bonds. For the year 1899-00, gross, $198,732; net, $49,721; charges, $49,702.—(V. 63, p. 30, 880.)

Jacksonville & Southwestern RR.—Jacksonville to Newberry Fla., 88 miles, operated July, 1900; extension, Newberry to Manatee Springs, Suwanee River, 20 miles, under construction Apr., 1901. In July, 1899, bonds had been taken by officials and immediate friends. V. 69, p. 80. Year ending June 30, 1900, (86 miles), gross, $69,207; net, $23,303. President, J. M. Barnett, Grand Rapids, Mich.; Sec., A. G. Cummer, Jacksonville, Fla.—(V. 70, p. 1195).

Jacksonville Tampa & Key West Ry.—See Savannah Florida & Western Ry. and Florida East Coast Ry. Co.

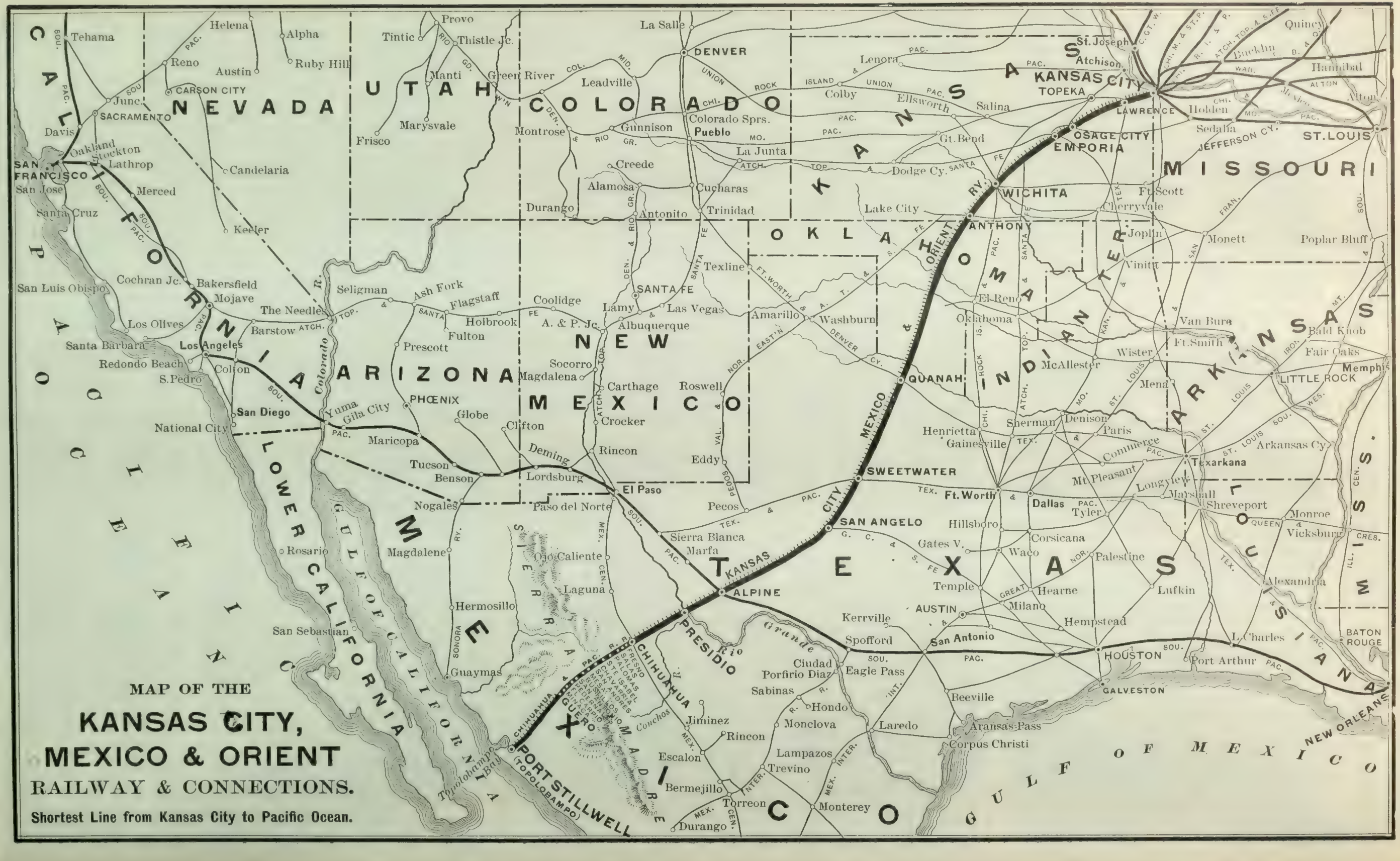
Jacksonville Terminal Ry.—Owns union freight and passenger depots [the latter opened Feb. 1, 1895,] and terminal properties at Jacksonville, Fla., including 20 miles of track, used by Savannah Florida & Western, Seaboard Air Line, Jacksonville St. Augustine & Indian River (now Florida East Coast Ry.) and Atlan. Valdosta & Western, which companies guarantee by endorsement the principal and interest of above bonds, and own the entire stock. V. 71, p. 135. For year 1899-00, gross, $92,983; net, $10,465; other income, $31,640; deductions, $36,270. (V. 71, p. 135.)

Jamestown Chautauqua & Lake Erie Ry.—Jamestown, N. Y., to Chautauqua, 26½ miles; branch to Falconer, 3½ miles; extension, Mayville to Westfield, 11 miles, operated from Apr., 1901; total, 41 miles. Incorporated in Sept., 1900, and purchased nearly all the stock and over 75 per cent of the $250,000 bonds (5s) of the Jamestown & Lake Erie Ry. and entire stock of Chautauqua Steamboat Co., operating 11 vessels on Chautauqua Lake. Stock, $600,000, all common. Combined earnings of properties for year ending Dec, 31, 1900, were: Gross, $116,478; net, $34,795; int. and taxes, $19,689; bal., sur., +15,106.—(V. 72, p. 338).

Jefferson RR.—Owns Lanesboro, Pa., to Carbondale, Pa., 37 miles double track; branch, Hawley, Pa., to Honesdale, Pa., 8 miles. Leased in perpetuity to the Erie RR. Co. for $140,000 per annum for main line and $14,940 for branch. Used by Delaware & Hudson to reach Carbondale. Stock, $2,096,050; all owned by Erie RR.

Joliet & Northern Indiana RR.—Owns Joliet, Ill., to Lake Station, Ind., 45 miles. Operated as part of the Michigan Central system. Road opened in 1854 and leased to the Michigan Central. Stock ($300,000, par $100) carries dividends of 8 per cent per annum.

Junction RR. (Philadelphia).—Owns Belmont, Pa., to Gray's Ferry, Pa., about 4 miles. It connects the Pennsylvania, the Philadelphia & Reading and the Philadelphia Wilmington & Baltimore railroads,


CALIFORNIA
NEVADA
UTAH
COLORADO
KANSAS
OKLAHOMA
NEW MEXICO
ARIZONA
TEXAS
MISSOURI
ARKANSAS
LOUISIANA
INDIAN TER.
LOWER CALIFORNIA
GULF OF CALIFORNIA
GULF OF MEXICO
PACIFIC OCEAN
SACRAMENTO
SAN FRANCISCO
CARSON CITY
DENVER
KANSAS CITY
TOPEKA
ST. JOSEPH
ATCHISON
LAWRENCE
OSAGE CITY
EMPORIA
JEFFERSON CY.
ST. LOUIS
WICHITA
ANTHONY
QUANAH
SWEETWATER
ALPINE
PRESIDIO
EL PASO
SANTA FE
PHŒNIX
LITTLE ROCK
HOUSTON
GALVESTON
AUSTIN
SAN ANTONIO
SAN ANGELO
FT. WORTH
DALLAS
TEXARKANA
SHREVEPORT
NEW ORLEANS
PORT STILLWELL (TOPOLOBAMPO)
Topolobampo Bay
Rio Grande
Colorado R.
Tehama
Reno
Austin
Helena
Alpha
Ruby Hill
Tintic
Provo
Thistle Jc.
Manti
Green River
Leadville
La Salle
Marysvale
Frisco
Montrose
Gunnison
Colorado Sprs.
Pueblo
La Junta
Creede
Alamosa
Cucharas
Durango
Antonito
Trinidad
Lenora
Colby
Ellsworth
Salina
Gt. Bend
Dodge Cy.
Lake City
Davis
Oakland
Stockton
Lathrop
San Jose
Merced
Santa Cruz
Candelaria
Keeler
Junc.
Cochran Jc.
Bakersfield
Mojave
San Luis Obispo
Los Olives
Santa Barbara
Los Angeles
Redondo Beach
S. Pedro
Colton
San Diego
National City
Barstow
The Needles
Seligman
Ash Fork
Flagstaff
Holbrook
Fulton
Prescott
Coolidge
Lamy
Las Vegas
Albuquerque
Texline
Amarillo
Washburn
Socorro
Magdalena
Carthage
Roswell
Clifton
Deming
Crocker
Rincon
Eddy
Lordsburg
Yuma
Gila City
Maricopa
Tucson
Benson
Nogales
Paso del Norte
Pecos
Sierra Blanca
Marfa
Ojo Caliente
Laguna
Rosario
Magdalene
Hermosillo
San Sebastian
Guaymas
Conchos
Jiminez
Escalon
Bermejillo
Torreon
Durango
Ciudad Porfirio Diaz
Eagle Pass
Sabinas
Hondo
Monclova
Rincon
Lampazos
Trevino
Laredo
Beeville
Aransas Pass
Corpus Christi
Monterey
Kerrville
Spofford
Hillsboro
Waco
Temple
Hearne
Milano
Hempstead
Lufkin
Corsicana
Gates V.
Palestine
Henrietta
Gainesville
Sherman
Denison
Paris
Commerce
Mt. Pleasant
Longview
Marshall
Tyler
Dallas
Ft. Worth
Lenora
Colby
Ellsworth
Salina
Gt. Bend
Dodge Cy.
Lake City
Wichita
Ft. Scott
Cherryvale
Joplin
Monett
Poplar Bluff
Vinita
El Reno
Oklahoma
Van Buren
Ft. Smith
Wister
McAllester
Mena
Bald Knob
Fair Oaks
Memphis
Alton
Hannibal
Quincy
Sedalia
Holden
Buckln
Arkansas Cy.
Texarkana
Monroe
Vicksburg
Alexandria
L. Charles
Port Arthur
Baton Rouge
MAP OF THE
KANSAS CITY, MEXICO & ORIENT
RAILWAY & CONNECTIONS.
Shortest Line from Kansas City to Pacific Ocean.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Kansas City Belt—1st ($534,000 gu. K.C.F.S.&M.).c*	10	1886	$1,000	$2,050,000	6	J. & J.	Boston, Of., 50 State St.	July 1, 1916
Kansas City Clinton & Spring.—1st M., g., guar..c*	174	1885	1,000	3,192,000	5 g.	A. & O.	Boston, Merch. Nat. Bk.	Oct. 1, 1925
Pleasant Hill & De Soto 1st mortgage, gold.....	....	1877	500	58,000	7 g.	A. & O.	do do	Oct., 1907
Kansas City Ft Scott & Memphis—Stock.....	...	....	100	9,898,000	See text.	.....	Boston, Of., 50 State St.	Feb.15,'01, 4%
Preferred stock contracts, 8 per cent, non-cum..	....	....	100	2,750,000	Text	F. & A.	do do	Feb.15,'01, 4%
K. C. F. S. & G. 1st M., l'd. gr., s. f., dr'n at 110.c*	160	1879	100 &c.	2,151,600	7	J. & D.	Bost., Nat. Webster Bk.	June 1, 1908
Ft. Scott So'eastern & M.. 1st M., dr'wn at 105.c*	103	1880	1,000	571,000	7	M. & S.	do do	Sept. 1, 1910
Short Creek & Joplin 1st M., drawn at 105.....c*	22	1880	1,000	94,000	7	M. & S.	do do	Sept. 1, 1910
Memphis K. & Col. 1st M.....c*	50	1884	1,000	492,000	7	M. & S.	do do	Sept. 1, 1910
Kansas & Missouri RR. 1st mortgage.... ....c*	26	1882	1,000	390,000	5	F. & A.	do do	Aug. 1, 1922
Consol. mortgage ($25,000 per m.) not dr'n.NBc*	719	1888	1,000	13,636,000	6	M. & N.	Bost., Nat. Webster Bk.	May 1, 1928
Current Riv. RR. 1st mort., $20,000 p. m., guar.	81	1887	1,000	1,606,000	5	A. & O.	Boston, Nat. Union Bk.	Oct. 1, 1927
Kan. C.& M. R'y & B'dge 1stM.g.,s.f.,dr'n at 110.c*	....	1889	1,000	3,000,000	5 g.	A. & O.	N.Y., Un. Tr. Co. & Bost.	Oct. 1, 1929
Kansas Equip. Co. 1st M. guar., s. f., red. at 110.	....	1889	1,000	761,000	5	J. & J.	Bost., Nat. Webster Bk.	Jan. 1, 1905
Ft. Scott Equip. Co , 1st M., call at par	...	1899	1,000	299,000	6	J. & J.	Boston.	July 1, 1909
Ozark Equip. Co. 1st M., gu., $1,000,000, call at par	....	1900	1,000	360,000	5	M. & N.	do	May 1, 1910
Kan. C. Memph. & Bir.—Gen. M., $4,500,000, cur.c*	277	1894	500 &c.	3,247,930	4	M. & S.	Boston, Merch. Nat. Bk.	Mch. 1, 1934
Income, non-cumulative, $7,000,000, cur.....c*	277	1894	500 &c.	6,321,860	5	Sept. 1	5 p. c. pd. Sept. 1, 1900	Mch. 1, 1934
Birmingham equipment M., g., gu. (red. at 110)..c*	....	1888	1,000	913,000	6 g.	M. & S.	Boston, Merch. Nat. Bk.	Mch. 1, 1903
Memphis Equipment Co., guar., red. at 110.....c*	....	1890	1,000	189,000	6	F. & A.	Boston Office.	Aug. 1, 1905
Kan. City Mex. & Orient—1st M., g., $22,500 p. m..	....	1900	.....	(?)	4 g.	J. & J.	.....	1950
Kansas City & Northern Connecting RR.—								
1st mort., gold, $20,000 per mile, $3,000,000 c*	91½	Text.	1,000	1,818,000	5 g.	J. & J.	In default	Jan. 1, 1927
2d mort., income, gold, non-cum., $1,250,000....	91½	Text.	1,000	1,156,000	5 g.	.....	N. Y., when earned.	Jan. 1, 1927
Kan. City Northw.—1st M., pf., "A" g., red at 105.Me	....	1894	500 &c.	900,000	5 g.	J. & J.	N.Y. Mercantile Tr. Co.	Jan. 1, 1933
Kansas City Southern—Stock, com., $30,000,000	....	....	.....	29,993,500	To be held in voting trust for 5 years.			.....
Pref. stock, 4 per cent, non-cum., $21,000.000...	....	....	.....	21,000,000				
1st mortgage, gold, $30,000,000.....Me..c*	....	1900	1,000	26,197,500	3 g.	A. & O.	N. Y., Merc. Trust Co.	Apr. 1, 1950

coming into Philadelphia, which three companies jointly guarantee principal and interest of bonds. Leased for 99 years from Mar. 1, 1899, to Phila. Wilm. & Balt.; lessee to pay fixed charges, keep road in repair and pay bond interest and 6 per cent on stock. Stock $250,000; (par $50), now all held by Phil. Wilm. & Balt. and the Penn., —V. 68, p. 428. DIVIDENDS—in 1891, 40 p. c., in 1892, 35 p. c., in 1893, 30; 1894, 15; in 1895, none; 1896, 15 p. c.; 1897, 10 p. c.; 1898, 20 p. c. —(V. 68, p. 428.)

Kanawha & Michigan Ry.—*(See Map Toledo & Ohio Central.)*—Owns Corning, O., to Gauley on the Ches. & Ohio, 172 miles, less 17 miles, Pomeroy to Gallipolis, and 1 mile, Athens to Armitage, where Hock. Val. Ry. tracks are used. Also owns branch of 11 miles leased to Toledo & Ohio Central and Col. Shawnee & Hocking Ry. companies.

HISTORY, ETC.—Reorganization in April, 1890, of the Kanawha & Ohio Railway sold in foreclosure. (V. 50, p. 451, 483.) In Oct., 1890, a large interest in the stock was acquired by the Toledo & Ohio Central, which has guaranteed the bonds, principal and interest. (See V. 52, p. 165, 351.) Capital stock $10,000,000 ($1,000,000 in treasury June, 1899). The first mortgage bonds are limited only to $15,000 per mile of road constructed. June 30, 1900, car trust notes, $417,841; loans and bills payable, $13,788.

LATEST EARNINGS—8 mos., July 1 to Feb. 28. 1900-01 .Gross, $609,469; net, $116,468. 1899-00..Gross, 490,984; net, 100,283. Sur. over 8 mos. chges., $35,532 in 1900 01, agst. $34,196 in 1899-00.

ANNUAL STATEMENT.—In year 1899-00 gross, $759,069; net, $177,046; other income, $6,800; int., taxes, etc., $130,968; balance, surplus, $52,877. (In '98-9, gross, $634,065; net, $145,696.—(V. 71, p. 809, 859.)

Kansas City Belt Ry.—From Argentine to Valley of Blue River, 10 miles. Stock authorized $2,500,000 (par, $100); outstanding $100,000 (par, $100); owned one-half by Atchison Topeka & Santa Fe and three-tenths by Kansas City Fort Scott & Memphis and two-tenths by Chicago Milwaukee & St. Paul. Double-tracked and used for a terminal road at Kansas City, being leased for 99 years from 1888 to C. M. & St. Paul and Atchison Top. & S. Fe (jointly with other companies) for payment in each case of 3 p. c. per annum of cost of property used with equal proportion of cost of conducting transportation and maintenance according to wheelage. The mortgage is for $2,500,000. EARNINGS.—For year ending June 30, 1900, gross, $271,330; net, $155,305; interest, taxes, etc., $135,239; bal., sur., $20,066. Pres't, B. L. Winchell.

Kansas City Clinton & Springfield Ry.—Owns from Cedar Junction, Kan., to Ash Grove, Mo., 164 miles, and branch to Pleasant Hill, Mo., 10 miles; total, 174 miles, but only 163 miles operated. Consolidation with Kansas City Fort Scott & Memphis (which see below) is pending, one share of the common stock of that company being given for six shares of the K. C. C. & S. or Current River RR.—(V. 72, p. 581.)

Kansas City Fort Scott & Memphis RR.—Owns main line from Kansas City, Mo., to Memphis, Tenn., 485 miles, with branches, 236 miles; total owned, 721 miles. Controls the Current River RR. (Willow Springs, Mo., to Grandin 82 m.), owning $942,000 of its $1,606,000 stock. In Mar., 1901, the Deckerville Osceola & Northern RR., Deckerville to Luxora, Ark., 38 miles, was acquired.—V. 72, p. 675.

In Apr., 1901, over 80 per cent of the common stock and over 70 per cent of the preferred had agreed to sell at $100 and $150 per share, respectively, to persons interested in the St. Louis & San Francisco Ry., who will consolidate the K. C. Ft. S. & M., Kans. City Mem. & Birm. and K. C. Clin & Spring., under the name of the K. C. Ft. S. & M. *Railway.* The remaining stockholders are given the right until May 1 to deposit their holdings on the same terms with the Old Colony Trust Co , with the option to the common stock to contribute $25 of the amount to be received toward participation in the purchase, for which new securities not yet determined will be given, the agreement to be effective on May 15.—V. 72, p. 438, 532, 675.

DIVIDENDS.—	'86,	'87,	'88,	'89,	'90,	'91,	'92,	'93,	'94-'99	'00, 1901.
On *common* ...	4%,	4½,	3½,	3,	3½,	1,	0,	0,	0,	0, Feb., 4
On *preferred*..	8%,	8,	8,	8,	8,	4,	8,	5.	0,	9, Feb., 4

BONDS.—Consols are reserved for all prior bonds when due.

FINANCES.—On June 30, 1900, there were $65,510 equipment notes. In July, 1900, sold $400,000 10-year 5 p. c. equipment bonds.

EARNINGS.—Including K. C. C. & S. and Cur. River, July 1 to Feb. 28:

8 *mos.*—	*Gross.*	*Net.*	*Charges.*	*Bal., surp.*
1900-01.....	$4,489,006	$1,670,559	$1,016,119	$654,440
1899-00.....	3,900,214	1,241,444	961,052	280,392

ANNUAL REPORT.—Report for 1899-0 in V. 71, p. 858.

Year end. June 30.	1900.	1899.	1898.	1897.
Gross earnings.....	$5,784,344	$4,769,948	$5,083,372	$4,613,454
Net earnings.....	$1,843,031	$1,465,233	$1,574,005	$1,453,359
Other income.....	25,502	11,737	.....	.....
Total net income.	$1,868,533	$1,476,970	$1,574,005	$1,453,359
Charges.....	1,482,645	1,409,226	1,416,272	1,403,026
Dividend on pref...(9%)	247,482	.....	.....	.....
Improvements.....	100,000	.....	.....	.....
Surplus	$38,406	$67,743	$157,733	$50,333

—(V. 72, p. 137, 283, 438, 533, 581, 675.)

Kansas City Memphis & Birmingham RR.—Owns from Memphis to Birmingham, Ala., 253 miles, and branches to Aberdeen, Miss., and Bessemer, Ala., 23 m. Branch to mines, 9 miles, to be completed March 1, 1901. Reorganized in 1894. (V. 57, p. 938.)

The stock is $5,976,000; par, $100. The Kan. City Fort Scott & Memphis owned half the stock and gave traffic guaranty. On income bonds in Sept. paid: in 1897, 2 p. c.; in 1898, 2½ p. c.; in 1899, 3 p. c.; in 1900, 5 p. c. Consolidation pending with the K. C. Ft. Scott & M. (which see), the stock to receive $50 in cash per share, and the income bonds second mortgage 5s redeemable at 95.—(V. 72, p. 438, 532.)

LATEST EARNINGS.—From July 1 to Feb. 28 (8 months):

8 *months.*	*Gross.*	*Net.*	*Charges.*	*Balance.*
1900 01.....	$1,362,019	$451,249	$121,140	sur. $330,109
1899-00.....	1,149,944	380,825	121,870	sur. 258,546

ANNUAL REPORT.—Statement for year 1899-1900 in V. 71, p. 910.

Year.	*Gross.*	*Net.*	*Other Inc.*	*Interest.*	*Bal., Sur.*
1899-1900..	$1,703,433	$530,977	$42,250	$196,446	¶$376,781
1898-1899..	1,433,294	373,921	29,931	197,743	¶206,109

¶ NOTE.—From surplus 1898-99 paid 3 per cent on incomes in Sept., 1899 ($190,118) and 5 per cent in 1899-1900 ($316,863) and $15,000 for new equip., leaving $44,918.—(V. 72, p. 438, 675, 722.)

Kansas City Mexico & Orient RR.—*(See Map.)*—Projected to extend from Kansas City, Mo., to Port Stilwell, Mex., on the Gulf of California, about 1,500 miles. In July, 1900, contracts had been let for 300 miles from Wichita, Kans., to Quannah, Tex., and also for some road in Mexico. See CHRONICLE of July 28, 1900. The Chihuahua & Pacific, completed from Chihuahua to Minaca, 125 miles, will be used as the southern portion of the line, the concessions for building the uncompleted portions of which (see V. 71, p. 181) having been transferre to this company.—V. 71, p. 698. See C. & P. statement. Of the road, 75 miles from Port Stilwell northeast to El Fuerte, is expected to be operated in the Fall of 1901, and from Kansas City to Sweetwater, Tex., about 700 miles, in the summer of 1902.

SECURITIES.—The company is to issue the following stock and bonds to cover each mile of completed road and equipment, viz.: $22,500, first mortgage 4 per cent gold bonds, running fifty years from their date, interest payable semi-annually on the first days of January and July, and $20,000 per mile each in common and non-cumulative 4 per cent preferred stock, and in addition $2,500,000 bonds for extra work in the Sierra Madre Mountains. President, A. E. Stilwell.—(V. 70, p. 429, 894; V. 71, p. 29, 543, 698.)

Kansas City & Northern Connecting RR.—Line from Pattonsburg, Mo., to Kansas City, Mo., 81 miles, and branch from Trimble to Gower, 10½ miles, the latter being leased to the St. Joseph & Grand I., which also has trackage rights from Trimble to Kansas City. Capital stock, $3,000,000, was increased in Oct., 1899, to $3,500,000. Full particulars regarding bonds were in V. 62, p. 1177.

On Jan. 2, 1900, Chas. H. Chappell of Chicago was appointed receiver of the K. C. & Nor. Conn., Om. & St. L. and Om. K. C. & E., preparatory to reorganization and consolidation. V. 70, p. 39. Year ending June 30, 1900, gross, $193,744; def. under oper., $16,792. In 1901 foreclosure pending.—V. 70, p. 584.

In June, 1900, a bondholders' committee, Herman Kuhn, Chairman, requested deposits of first mort. bonds with Provident Life & Trust Co., Phila. An issue of $125,000 receivers' certificates was applied for. V. 70, p. 1194.—(V. 70, p. 39, 584, 686, 1195; V. 71, p. 29, 863.)

Kansas City Northwestern RR.—Road Kansas City to Virginia, Neb., 162 miles, of which Seneca to Axtell, 11 miles, and South Leavenworth to Leavenworth, 1 mile, are trackage, and 20 miles, Summerfield to Virginia, was formerly the Kansas City & Beatrice. Branches, 12 miles. Total, 174 miles. A reorganization of the K. C. Wyandotte & N. W., foreclosed Jan. 5, 1894. V. 59, p. 152. Entire stock, $4,016,000 (par $100), and $2,983,000 "B" bonds were purchased in November, 1900, by Mo. Pac. Ry.

BONDS.—Of the $3,500,000 bonds, $900,000 are series "A," "preferred" as to principal and interest, and are redeemable after 5 years at 105. Car trusts (?).

EARNINGS.—For year ending June 30, 1899 (on 174 miles) gross $338,080; net, $60,293; other income, $1,410; total deductions, $52,199; balance, surplus, $9,504. In 1897-8, net, $392,794. In calendar year 1900, gross, $390,614; net, $77,118.—(V. 71, p. 1120.)

Kansas City & Omaha Ry.—In 1900 the Chicago Burlington & Quincy purchased the property on a basis that gave the assenting holders of the old bonds $387 per $1,000 bond.—(V. 71, p. 135, 698.)

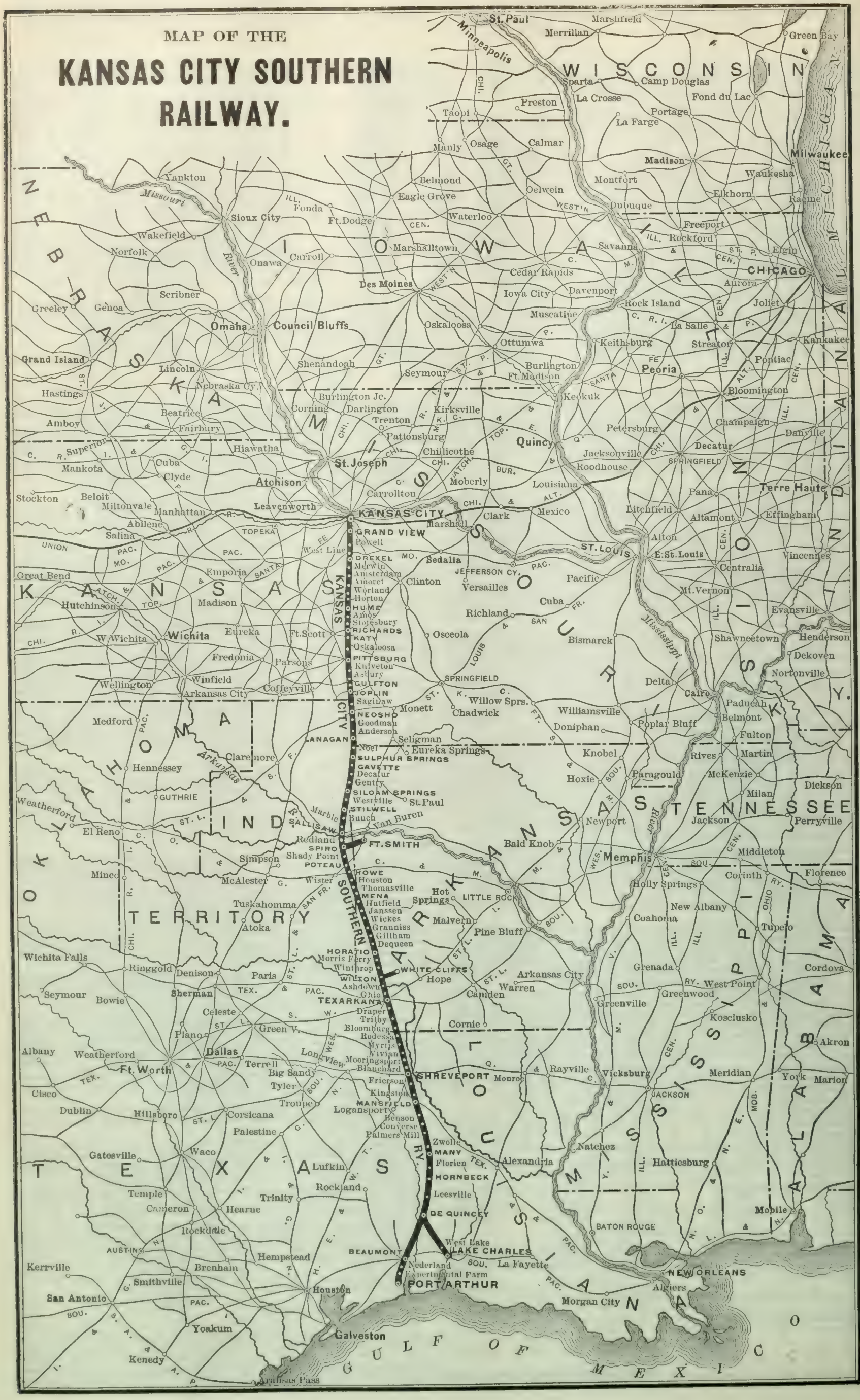
Kansas City Southern Ry—*(See Map.)*—Operates a line extending from Kansas City, Mo., to Port Arthur, Tex., (thence by its ship canal 7 miles to deep water on the Gulf of Mexico), with branches and extensive terminals used by various roads entering Kansas City.

Lines owned—	*Miles.*	*Lines owned*—	*Miles.*
Kansas City, Mo., to Belt Jct..	12	Branches to Fort Smith, De Queincy, La., etc.....	79
Terminal tracks around Kansas City..	18	*Trackage*—To Gr'd View, Mo.	11
Grand View, Mo., to Port Arthur, Tex.....	763	Total.....	873

ORGANIZATION.—A reorganization of the Kansas City Pittsburg & Gulf RR., foreclosed Mar. 19, 1900, per plan V. 69, p. 1012, 1062. Also acquired all except $47,000 bonds of the following whose mileage is included in the table above under lines owned, viz.: Kansas City Suburban Belt RR., Union Terminal Co., Consolidated Terminal Co, Kansas City & Independence Air Line and Port Arthur Channel

MAP OF THE

KANSAS CITY SOUTHERN RAILWAY.



Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Kansas City St. Joseph & Council Bluffs—See CHIC. BURL. & QUINCY.								
Kan. City Suburban Belt—See KANSAS CITY SOUTHERN RY.								
Kansas City Watkins & Gulf—1st mort., gold..F.c*	98	1890	$ & £	$1,967,400	5 g.	J. & J.	July,'95, coup. last paid	Jan. 1, 1930
Kentucky Central—See LOUISVILLE & NASHVILLE.								
Ken & I. Br. & RR.-K. & I. B. 1st M., g, assumed..	....	1881	.....	1,000,000	5 g.	M. & S.	Louisville.	March, 1911
1st consol. mortgage, $2,500,000, gold.....S.c*	....	1900	1,000	See text.	4 g.	A. & O.	N.Y.,StandardTrust Co.	Apr. 1, 1950
Ky. West.—1st M., $1,000,000, g., call at par.Ce.c*&r	19	1900	100 &c.	200,000	6 g.	J. & J.	N.Y., Central Trust Co.	Jan. 1, 1920
Keokuk & Des Moines—Preferred stock, 8 per cent	162	....	100	1,524,600	See text.	See text	N Y., Office, 13 Wm. St.	July 2, '00, 1½
1st mortgage, interest guar. C. R. I. & P.....c*	162	1878	100 &c.	2,750,000	5	A. & O.	do do	Oct. 1, 1923
Keokuk & Hamilton Bridge—1st mortgage c	....	1869	1,000	1,000,000	8	A. & O	62 Cedar St. As earned.	April 1, 1899
Kewaunee Green Bay & Western—1st mortgage...c	....	1891	1,000	378,000	5	J. & D.	N Y.. Office 40 Wall St.	June 1, 1921
Kingston & Pembroke—1st M., gold.....	113	1882	1,000	572,000	3 g.	J. & J.	N. Y., 45 Broadway.	Jan. 1, 1912
Knoxv. & Ohio—1st mort., gold, guar. by rent. c*&r	69	1885	1,000	2,000,000	6 g.	J. & J.	N.Y., J. P. Morgan & Co.	July 1, 1925
Lake Erie & Western—Com. stock, $20,000 p. m.	725	....	100	11,840,000	.....	.....	.....	.....
Pref. stock, 6 per cent (not cum.) ($20,000 p. m.).	725	....	100	11,840,000	See text	J. & J.	N.Y. Office, Gr. Cen. Sta.	Jan.15,'01, 2%
1st mortgage, ($10,000 per mile) gold.....Ce c*	725	1887	1,000	7,250,000	5 g.	J. & J.	N. Y., Chase Nat. Bank.	Jan. 1, 1937
2d mort., for $3,625,000 ($5,000 p. m.) gold.Ce.c	725	1891	1,000	3,625,000	5 g.	J. & J.	do do	July 1, 1941
Lake Shore & Michigan Southern—Stock	....	....	100	z49,466,500	7 in 1900	J. & J.	N.Y.,Grand Cent. Stat'n	Jan.28,'01, 3½
Guar. 10 per cent stock (Mich. So. & No. Ind.) ...	....	....	100	533,500	10	F. & A.	do do	Feb. 1, '01, 5%
Consol. 2d mort. do .....c&r	859	1873	1,000	*6,641,000	7	J. & D.	Coupons at Grand Cent. Sta'n, N. Y.	Dec. 1, 1903
New mortgage, $50,000,000, gold.....c*&r	1,000	1897	1,000&c	40,760,000	3½ g.	J. & D.		June 1, 1997
Detroit Monroe & Toledo 1st mortgage, guar.. c	55	1876	1,000	924,000	7	F. & A.	Registered int'st on	Aug. 1, 1906
Kalamazo & White Pigeon 1st mort., guar.....c	37	1890	1,000	400,000	5	J. & J.	2ds by Un. Trust;	Jan. 1, 1940
Bat. Cr. & Stur. 1st M., g., guar. p. & i. (see M.Cen.)	41	1889	1,000	79,000	3 g.	J. & D.	on new 3½s by	Dec. 1, 1989
Sturgis Goshen & St. L. 1st mort., g., p. & i. guar.	36	1889	.....	322,000	3 g.	J. & D.	U. S. Trust, N. Y.	Dec. 1, 1989

¶ Interest on registered bonds is payable Q.—J.; on coupon bonds J. & J. * After deducting amounts deposited under mortgage of 1897 z N. Y. Cent'l holds $45,289,200 of this.

& Dock Co Took possession Apr. 2, 1900.—V. 70, p. 584; V. 71, p. 492. In Oct., 1900, control became vested in the Harriman syndicate, representing, it is understood, the Illinois Central, Union Pacific, Chicago & Alton, Missouri Pacific, etc.—V. 71, p. 913, 963. In Feb., 1901, Geo. J. Gould became Vice-President. V. 72, p. 338.

NEW SECURITIES.—Of the new 1st 3s, $3,802,500 are reserved for future requirements.

The reorganization plan provided cash to pay car trusts, $1,900,000, and for working capital and expenses of reorganization $2,150,000.

VOTING TRUST.—By modified plan both classes of stock will be vested for five years in the following voting trustees: E. H. Harriman, Geo. J. Gould, Otto H. Kahn, John W. Yates, Herman Sielcken, Louis Fitzgerald and James Stillman. The voting trustees may, in their discretion, deliver the stock at an earlier date.

INTEREST CHARGE.—The annual fixed interest charge are $785,925, against $1,134,000 under the former plan of the Philadelphia Committee. (See V. 69, p. 384, 440.)

LATEST EARNINGS—8 mos. July 1 to Feb. 28. 1900.1. Gross, $3,068,248; net, $757,163. 1899-0. Gross, 2.734,943; net, 508,335.

Statement for year ending June 30, 1900 in V. 71, p. 389, showed:

ADJUSTED EARNINGS YEAR 1899-1900 AND **new** FIXED CHARGES.
(Car trust payments omitted).

—K. C. Southern Ry.— Gross.	Net.	Net, K. C. Sub. Belt, &c.	Total Net.	Interest & rentals.	Balance, ex. car tr.
$4,118,763	$849,178	$168,027	$1,017,205	$813,450	$203,755

DIRECTORS.-Pres., Stuart R. Knott; Vice-Pres., G. J. Gould; J. W. Gates, John Lambert, of Chicago; Edward H. Harriman, Otto H. Kahn, George J. Gould, Edwin Gould, Laurence Greer, of New York; John J. Mitchell, of Chicago; William F. Harrity, of Philadelphia; Julius Walsh, S. W. Fordyce, H. C. Pierce, of St. Louis.—(V. 72, p. 338.)

Kansas City Pittsburg & Gulf RR.—See K. C. Southern Ry.

Kansas City St. Joseph & Council Bluffs RR.—In 1900 absorbed by Chicago Burlington & Quincy.—(V. 70, p. 1048.)

Kansas City Suburban Belt RR.—See SUPPLEMENT of April, 1900, and Kansas City Southern Ry.—(V. 69, p. 1346; V. 71, p. 492.)

St. Louis Iron Mt. & South. Ry.—See MO. PAC. RY. SYSTEM.

Kentucky & Indiana Bridge & Railroad Co.—Owns steel cantilever bridge over the Ohio River at Louisville and 5 miles of railroad between Louisville, Ky., and New Albany, Ind., and 5 miles of belt line in Louisville; also owns Louis. & New Albany Ferry Co. and N. Albany Street Car Co. Successor on Jan. 31, 1900, to the Kentucky & Indiana Bridge Co., purchased in foreclosure subject to the $1,000,000 first mortgage. The Southern Ry., Balt. & Ohio Southwestern (B. & O.) and Chicago Indianapolis & Louisville own the $75,000 capital stock; par of shares, $100. Of the $2,500,000 first consol. 4s, $1,000,000 are reserved to retire the old 5s at maturity and $500,000 for improvements and betterments. V. 71 p. 492.

EARNINGS.—For year ending Dec. 31, 1899, gross, $278,610; net, $120,885. President, F. S. Gannon; Sec. and Treas., H. W. Heazlett, Gen. Mgr., B. S. Josselyn.—(V. 70, p. 1249; V. 71, p. 29, 287, 342.)

Kentucky Western Ry.—Blackford, Ky., to Dixon, 19 miles, completed Jan. 12, 1901. Stock, $100,000, all outstanding; par of shares, $100. Bonds are subject to call at par on any interest day. For 3 mos. ending Mar. 31, 1901, gross earnings were $7,982. President, Irving H. Wheatcroft, Blackford, Ky.; Sec. and Treas., F. A. Siefert, Dixon, Ky.—(V. 72, p. 627.)

Keokuk & Des Moines Ry.—Owns from Keokuk, Ia., to Des Moines, Ia., 162 miles. Leased for 45 years from October 1, 1878, to the Chicago Rock Island & Pacific Railway, the lessee to pay 25 per cent of the gross earnings, but guarantees the interest (not the principal) on the bonds. Stock is $1,524,600 8 per cent preferred and $2,600,400 common (par $100), a majority of which is held by the lessee.

DIVIDENDS.—	1893.	1894.	1895.	'96 to '98.	1899.	1900.
On pref. p. c.	2·4	95 cts.	90 cts.	None.	50 cts.	50 cts.

Rental: In 1894-95, $137,500; in 1895-6, $139,521; in 1896-7, $137,500; in 1897-88, $144,855; in 1898-9, $144,875; in 1899-00, $159,068.—(V. 68, p. 772.)

Keokuk & Hamilton Bridge Co.—Owns bridge across Mississippi River at Keokuk, Ia., for railroads and foot passengers. The property was originally leased to four companies, but only two companies now use it, these being the Toledo Peoria & Western and the Wabash Regarding guaranty see V. 59, p. 969. On judgment of 1889 $203,000 has been collected; on judgment of 1894, $142,000 collected. Third suit has been pending. Stock, $1,000,000; par, $100. Coupons are in default, but mortgage has never been foreclosed, and part of overdue interest is paid as earnings permit. On Jan., 1901, balance of coupon No. 36, due April 1, 1897, was paid.

EARNINGS.—Year ending June 30, 1900, gross, $35.768; net, $22,279; total deductions, $22,832; bal., def., $553. In 1898-9, gross, $38,553; net, $25,377. President, Andrew Carnegie; Treas., Theodore Gilman, 62 Cedar St., N. Y.—(V. 71, p. 135.)

Keokuk & Western RR.—In 1899 acquired by C. B & Q.—(V. 71, p. 1012.)

Kingston & Pembroke Ry.—Owns from Kingston, Ont., Can., to Renfrew on the Can. Pac., 104 miles; branches, 9 miles In 1899 was reorganized per plan in V. 67, p. 274, by which $1,000,000 (par $50) first pref. 5 p. c. non-cum. stock (V. 67, p. 1309; V. 68, p. 130) and $150,000 second pref. 3 p. c. stock issued, floating debt paid and interest on bonds reduced to 3 p. c. Common stock, $2,500,000; par $50; issued, $2,204,000. First div. on 1st pref., 1 p. c., paid April 2, 1901.—V. 72, p. 480. Year ending Dec. 31, 1900, gross, $164,368; net, $38,693; int., $17,160; div. on 1st pref. (1 p. c.) paid April, 1901, $10,000.—(V. 67, p. 274, 901, 1309; V. 68, p. 130, 927; V. 72, p. 338, 480.)

Knoxville & Bristol RR.—Morristown, Tenn., to Corryton via Tate Springs (Bean Station), 40 miles. Road when completed to extend from Knoxville via Corryton and Bean Station (including 29 miles of present line) to Bristol, 120 miles, with branch Bean Station to Morristown (remainder of present line). Reorganization of Morristown & Cumberland Gap RR. sold under foreclosure in Feb., 1898. V. 66, p. 810. Stock authorized, $1,000,000. In Apr., 1898, made a mortgage to the Security & Trust Co. of Camden, N. J., as trustee, to secure bonds to be issued at $20 000 per mile. President, Henry J. Braker. 100 William Street, New York; Treas., J. B. Foster, Providence, R. I.—(V. 66, p. 810.)

Knoxville & Ohio RR.—Owns Knoxville, Tenn., to Jellico, Tenn., and branch, 69 miles. Stock, $1,122,200; par, $100. Southern Ry. owns $1,117,400 of the stock nearly all pledged under its consolidated mortgage of 1894. Earnings now included in Southern Ry.

Kootenai Ry. & Navigation.—V. 69, p. 80; V. 71, p. 342.

Lake Erie & Detroit River Ry.—V. 70, p. 739.

Lake Erie & Western Railroad.—ROAD—Owns Sandusky, O., to Peoria, Ill., 420 miles, and branch to Minster, 10 miles; Indianapolis to Michigan City, 162 miles; Fort Wayne to Connersville and branch to Rushville, 133 miles; total owned, 725 miles, of which 701 steel; leased from Oct. 1, 1895, the Northern Ohio RR., Akron to Delphos, 165 miles; total operated, 890 miles.

HISTORY, ETC.—Formed in 1887 after foreclosure of the Lake Erie & Western *Railway*. (See V. 50, p. 590.) In 1899, control passed to the Vanderbilts, and on Jan. 1, 1901, the Lake Shore & Michigan Southern owned $5,940,000 common and $5,930,000 preferred stock. V. 71, p. 1269.

DIV. SINCE '89 on pref.—	1890	'91	'92	'93	'94	'95	'96	'97	'98	'99	'00	'01
	4%	4	4¾	5	5	5	5	5	5	0	2	Jan., 2

Dividends suspended in 1899 on account of advances to Cleveland & New Castle Ry., were resumed in July, 1900.—V. 70, p. 1291.

BONDS.—Abstract of first mortgage in V. 46, p. 45; of 2d mortgage in V. 54, p. 444. Guarantees $2,500,000 5s Northern Ohio, which see.

LATEST EARNINGS.—For year ending Dec. 31, 1900 (partly estimated) including Northern Ohio Ry., were:

Year.	*Gross.*	**Net.*	*Int. and chgs.*	*Div. on pref.*	*Bal., sur.*
1900 ...	$4,243,954	$1,379,386	$643,750	(4%)$473,600	$262,036
1899....	3,787,301	849,894	648,750	.....	201,144

* Oper. exp in both years include betterments, etc., and taxes.

ANNUAL REPORT.—Preliminary statement for 1900 (partly estimated) was in V. 71, p. 1267—see above. Annual report for 1899 was given in V. 70, p. 892. The traffic is well distributed, only 8 per cent being coal.

Year end. Dec. 31.	1899.	1898.	1897.	1896.
Gross earnings.....	$3,904,177	$3,467,378	$3,439,397	$3,344,274
Net earnings.....	1,793,365	1,464,693	1,463,282	1,427,015
Deduct-taxes.....	195,879	193,031	187,410	187,119
Rental of tracks....	44,342	42,670	41,725	41,798
Interest on bonds..	543,750	509,726	492,500	471,708
No. Ohio int. guar...	105,000	125,000	125,000	125,000
Dividends	.....	(3¾) 444,000	(5) 592,000	(5) 592,000
Balance, surplus.	$904,394	$150,266	$24,647	$9,389

Of the surplus shown above for 1899, $703,249 was expended during the year for new equipment, additions and betterments, leaving a net surplus of $201,144.—(V. 71, p. 1267, 1269; V. 72, p. 675.)

Lake Shore & Michigan Southern Railway.—*(See Map N. Y. Central.)*—Operates from Buffalo to Chicago with branches. The main line (540 miles) includes 26 miles between Toledo and Palmyra, Mich., under lease from the Erie & Kalamazoo.

Road owned directly.	*Miles.*
Buffalo, N. Y., to Chicago, Ill..	540
Sundry branches.....	327
Entire stock owned.	
Detroit & Chicago (see below).	26
Detroit Monroe & Toledo.....	55
Kalamazoo & White Pigeon...	37
Northern Central Michigan....	61
Sturgis G. & St. L.....	36

Leased, [¶see this Co.]	*Miles.*
Kalamazoo A. & G. R.....	58
Jamestown & Franklin	51
Mahoning Coal RR	48
Erie & Kalamazoo (26 m.).....	Text.
Detroit Hillsdale & S. W....¶	65
Fort Wayne & Jackson.....¶	98
Elkhart & Western.....	11
Grand tot. oper. Jan. 1, '00.	1,413

Of the main line 490 miles has double track. By control of "Nickel Plate" the Lake Shore has still another line from Buffalo to Chicago.

ORGANIZATION, &C. A consolidation on Aug. 16, 1869. The N.Y. Ch. & St. Louis (Nickel Plate) road has been controlled by ownership of stock since 1882, Lake Shore now owning $6,240,000 of its common. $6,275,000 of its 2d preferred and $2,503,000 of its 1st preferred stock. The company also controls and leases the Mahoning Coal RR. [see Lake

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
***Lake Shore & Mich. South'n*—(*Concluded*)—**								
Kal. Allegan & Gr. Rapids stock, rental guar.....	58	....	$100	610,000	5·95	A. & O.	See preceding page.	Oct., 1900
1st mortgage, guaranteed.....c	58	1888	1,000	840,000	5	J. & J.	do do	July 1, 1938
Erie & Kalamazoo (l'sed) st'k, Toledo to Palmyra	26	....	50	300,000	10	F. & A.	N.Y., Treas., 24 Thoms.	Feb., 1901, 5%
Lake Shore System—Mahoning Coal RR.—Stock....	43	....	50	1,500,000	10 in '00	F. & A.	N. Y., Gr'd Cent. Stat'n.	Feb. 1, '01, 7%
Pref. stock, see text.....	43	....	50	661,850	5	J. & J.	N. Y., Union Trust Co.	Jan., '01, 2½%
1st M., Youngs. to And., etc., guar. p.&i.(end)...c	43	1884	1,000	1,500,000	5	J. & J.	do do	July 1, 1934
L.Sup.& Ishpem. Ry.—1st M.,$1,200,000, g.,s.f.**F**.c	20	1896	1,000	935,000	6 g.	J. & J.	N.Y., Farm. L. & Tr.Co.	Jan. 1, 1926
Leavenworth Terminal Ry. & Bridge—1st M., gold.	3	1893	1,000	600,000	5 g	J. & J.	N. Y., Central Trust Co.	Jan. 1, 1923
Lehigh & Huason River—1st M.,g.,int.red'c'd to 5p.c.	42	1881	1,000	800,000	5 g.	J. & J.	N. Y., Nat'l Exch. Bank, and First National Bank, Warwick, N. Y.	July 1, 1911
2d mortgage, gold.....	63	1887	1,000	164,000	5 g.	J. & J.		July 1, 1917
Warwick Valley 1st mort., extended in 1900.....	Text.	1879	500 &c.	145,000	4½ (6)	A. & O.		July 1, 1911
2d mortgage.....	22	1880	500 &c.	240,000	6	A. & O.		1912
L.& Hud. R.Gen.M. $3,000,000, g.(see text) **Ce**.c*	....	1890	1,000	1,124,000	5 g.	J. & J.		July 1, 1920
Lehigh & New Engl'd—1st mort., $1,000,000, gold.	....	1895	1,000	431,000	5 g.	J. & J.	Phila., 927 Chestnut St.	July 1, 1945
Lehigh Valley—Stock ($106,300 is 10 p. c.pr.ef.)	....	....	50	40,441,100	.....	....	.....	1893
1st mortgage, c. and r., extended in gold in 1898	101	1868	1,000	5,000,000	4 g.	J. & D.	Reg.atoffice; cp.Bk.N.A.	June 1, 1948
2d mortgage.....r	101	1870	1,000	6,000,000	7	M. & S.	Phila. Of., 228 So. 3d St.	Sept. 1, 1910
Consol. mort., coup. & reg., $4,762,000 4½s.c&r $40,000,000, annuity, $2,538,000 are 4½s.**FP**	461	1873	1,000	10,400,000	4½ & 6	J. & D.	Reg.at office;cp.Bk.N.A.	Dec. 1, 1923
		1873	1,000	12,400,000	4½ & 6	J. & D.	Phila.. Of.,228 So. 3d St.	Irredeemable.
Mtge. and Coll. Trust, g., call at 107½...**GP**.c*&r	....	1897	1,000	8,000,000	5 g.	M. & N.	Philadelphia.	May 1, 1997
Lehigh & N. Y., 1st M., $2,000,000, g., gu.p.&i.c*&r	117	1895	1,000	2,000,000	4 g.	M. & S.	Phil.,Leh.Val.Of.&N.Y.	Sept. 1, 1945
Leh.Val. of N.Y., 1st M., gold, gu. p. & i.(end.)c*&r	283	1890	1,000	15,000,000	4½g.	J. & J.	N.Y.,Merch.N. Bk.&Ph.	July 1, 1940
Leh. Val. Ter., 1st M., gold, gu. p. & i., end..C.c*&r	31	1891	1,000	10,000,000	5 g.	A. & O.	do do	Oct. 1, 1941
Easton & Amboy,1st M.Easton to P.Amboy,gu...	60	1880	1,000	6,000,000	5	M. & N.	Phila., Of., 228 So. 3d St.	May 1, 1920
Easton & No., 1st M., gold, guar. by L. Val..c*&r	12	1895	500 &c.	51,000	4½g.	M. & N.	do do	Nov. 1, 1935
Middlesex Valley, 1st mort.,$600,000, gold....c*	22	1892	1,000	375,000	5 g.	M. & N.	N. Y., Central Trust Co.	Nov. 1, 1942
Penn. & N. Y. Can. & RR.—1st m., endors...c*&r.	....	1866	1,000	1,500,000	7	J. & D.	Phila., Bk. N. America.	June 1, 1906
Consols (see text) guaranteed p.& i.(end.).**GPr**	....	1888	1,000	8,500,000	4, 4½, 5	A. & O.	Phila., Lehigh Val. RR.	Apr. 1, 1939
Elmira Cortl'd & No. 1st pref. mort., gold.....c*	119	1884	1,000	750,000	6 g.	A. & O.	do do	Apr. 1, 1914
1st M., gold, guar. p. & i. (end.).....	119	1884	1,000	1,250,000	5 g.	A. & O.	do do	Apr. 1, 1914
Cana.No,1st M., g.,gu.p.&i.by E.C.&N. (V.66,p.82)	....	1886	.....	300,000	6 g.	J. & J.	do do	July 1, 1906

Shore "System" below] and owns (besides the entire stock of the proprietary lines) $2,675,696 Pittsburg & Lake Erie stock. N. Y. C. & H. R. RR. in 1899 had acquired over nine tenths of the capital stock, as stated below.

In 1900 the company purchased $11,225,400 of the $27,989,310 Cleveland Cin. Chic. & St. Louis common stock and $5,940,000 of the $11,840,000 common and $5,930,000 of the $11,840,000 Lake Erie & Western preferred stock, being the entire holdings of the Vanderbilt roads in these companies, the whole at a cost of $12,942,000, of which $5,740,000 was paid from surplus earnings in 1899 and 1900, leaving $7,202,000 to be paid in the future.—V. 71, p. 1269; V. 72, p. 87.

DIVIDENDS.—Since 1887. P. Ct.

1888	'89	'90	'91	'92	'93-97	'98	'99	'00	1901
4	5	5	6½	6½	6 y'rly	6½	7	7	Jan.,3½

The consol. mortgage of 1897 (United States Trust Co., N. Y., and John T. Dye of Indianapolis, Ind., trustees,) is for $50,000,000 of 3½ per cent gold bonds, tax free, authorized to retire the several issues of 7s maturing from 1898 to 1903 (see **abstract** in V. 64, p. **1182**) amounting to $43,192,000, and the balance, $6,808,000 for use in refunding said bonds and for general purposes of the company. The mortgage covers 829·54 miles of main line and branches—a considerable portion being double tracked—and 181·11 miles of leased lines. The refunding of the first 7s into new 3½ per cent consols will effect a saving in interest charges, when entire $50,000,000 are outstanding, of $1,273,440 a year. See refunding plan in V. 64, p. 469, 610, and also V. 66, p. 82; V. 67, p. 956. To Apr., 1901, $40,760,000 of 3½s had been listed.—V. 66, p. 1140; V. 68, p. 1182.

GUARANTIES.—As to guaranties additional to those shown in table above see Detroit Hillsdale & S. W. and Fort Wayne & Jackson.

GENERAL FINANCES.—Nothing has been charged to construction or equipment account since 1883, the outlays charged to operating expenses for new equipment amounting in 1899 to $1,865,817, and in 1898 to $699,516 and for construction to $234,073 in 1899, against $108,908, these items being exclusive of expenditures for renewals. Profit and loss surplus Jan. 1, 1900, $8,389,482. Low grades permit large train loads; average for 1899, 427 tons, against 352 in 1898.

In Dec., 1900, $36,551,000 of the $43,192,000 7 per cents due in 1903 and earlier, and outstanding in June, 1897, had been retired and $40,760,000 new 3½s issued, thus reducing fixed charges $1,131,970 per annum, or over 2 per cent on the capital stock.

In Feb., 1898, a majority of the capital stock was purchased by the N. Y. C. & H. RR., which gave in exchange its 3½ p. c. bonds at the rate of $200 in bonds for $100 in stock, and offered to take the minority interest on the same terms. V. 66, p. 288. In Dec ,1900, $45,289,200 stock had been exchanged. V. 69, p. 1237.

ANNUAL REPORT.—Preliminary statement for 1900 (partly estimated) was in V. 71, p. 1267. For 1899 was in V. 70, p. 891; edit , p. 868.

Year end. Dec. 31—	1900.	1899.	1898.
Total gross earnings	$26,450,000	$23,613,946	$20,753,683
Oper. exp. & taxes	17,317,000	15,832,146	13,928,020
Net earnings	$9,133,000	$7,781,801	$6,825,663
Net, incl. oth. income	.....	$8,157,857	$7,172,472
Rentals paid	$2,515,650	732,488	656,489
Interest on debt		2,314,753	2,439,410
Divid's on guar. stock	53,350	53,350	53,350
Dividends	(7)3,462,655	(7)3,462,655	(7)3,462,655
Surplus over divs.	$3,101,345	$1,594,611	$560,568

—(V. 71, p. 544, 1012, **1267**, 1269, 1311; V. 72, p. 85, 87, 438.)

Lake Shore System.—Mahoning Coal RR.—Owns from Youngstown to Andover, O., and branch, 50 miles. Leased in perpetuity for 40 per cent of gross earnings to Lake Shore, which Jan. 1, 1900, owned $865,900 common and $399,500 preferred stock.

DIVIDENDS.—On common.

1889.	'90.	'91.	'92.	'93.	'94.	'95 to Aug., 1900.
4½%	5	4½	8½	8	8	10 (Feb.7%,Aug. 3%)

The preferred stock certificates are 5 p. c. guaranteed and contain a clause making them redeemable at par at option of company.

For 1899, rental, $372,860; surplus over int. and 10 p. c. on com. and 5 p. c. on pref., $79,997. In 1897 rental $280,474.—(V. 66, p. **897**.)

Lake Superior & Ishpeming Ry.—Marquette to Ishpeming, Mich., 20 miles; leases, 1 mile; total, 21 miles. In Feb., 1901, contract reported let from Marquette southeasterly 27 miles. Stock, $1,000,000; par of shares, $100. Bonds are subject to call for the sinking fund by lot at 105 and interest. President, Wm. G. Mather, Cleveland, O.; Treas., W. G. Pollock; Office, Cleveland, O.—(V. 71, p. 1167, 1220.)

Leavenworth Terminal Railway & Bridge.—Owns highway and railroad bridge (opened Jan. 1, 1894), 1,110 feet long, over Missouri River at Leavenworth, Kan., and valuable terminal property in that city. The mortgage contains a sinking fund provision. Kansas City St. Joseph & C. B. (Chicago B. & Q.) and Chicago R. I. & P. use the bridge at an annual rental of $16,000 each, under a 30-year contract from 1894, and Chicago Gt. Western from Sept. 1, 1895, for 30 years; rental $14,250. Capital stock, $600,000.—(V. 69, p. 494.)

Leavenworth Topeka & South Western Ry.—V. 70, p. 76.

Lehigh & Hudson River Ry.—Owns from Greycourt, on Erie RR., to Belvidere, N. J., on the Pennsylvania RR., 63 miles, Proprietary lines: Orange County RR. (entire stock owned—no bonds issued), Hudson Junction to Maybrook, N.Y., on Cent. N.E. Ry. (Poughkeepsie Bridge), 13 miles; S. E. & P. RR., Phillipsburg to Easton, 1 mile; trackage, Penn RR., Belvidere to Phillipsburg, 13 miles; total oper., 90 miles.

The Central RR. of N. J. and Lehigh Coal & Nav. Co. control the road.—V. 68, p. 568.

SECURITIES.—Stock, $1,340,000; par, $100. Warwick Valley 1st mort. covers 15 miles of road; 2d mortgage covers 22 miles and bonds mature April 1, 1912.

General mort. is for $3,000,000; of the $1,124,000 out, $1,062,000 are guaranteed jointly, prin. and interest, by the Cent. RR. of N. J and Leh. Coal & Nav. Co. An additional $1,535,000 are reserved to take up prior liens and $330,000 for extensions or acquisitions of connecting roads. See form of guaranty, etc. in V. 67, p. 788.

LATEST EARNINGS.—3 mos. ending Sept. 30 (including Or. Co. RR.):

3 months—	*Gross.*	*Net.*	*Int.,tax.,etc.*	*Balance.*
1900	$108,413	$48,970	$34,695	$14,275
1899	115,472	55,679	35,690	19,989

ANNUAL REPORT.—Including Orange County RR.—V. 71, p. 961.

Year end. June 30.	*Gross.*	*Net.*	*Int., tax, etc.*	*Bal., sur.*
1900	$487,749	$235,254	$143,271	$91,983
1899	458,750	211,050	146,094	64,956

Grinnell Burt, President, N. Y. City.—(V. 71, p. **961.**)

Lehigh & New England RR.—Operates road from Slatington, Pa., to Campbell Hall, N. Y., 96 miles, of which two sections, aggregating 36 miles, belong to other companies, leaving 60 miles owned. N. Y. Susq. & W. operates New Jersey Division (Campbell Hall to Hainesburg, 61 miles), and Lehigh Valley RR. operates Pennsylvania Division (Hainesburg to Slatington, 35 miles.) Campbell Connecting RR. (leased) was purchased in Sept., 1899.

HISTORY.—A reorganization July 1, 1895, of the Pennsylvania Poughkeepsie & Boston, sold in foreclosure Dec. 14, 1894.

SECURITIES.—Stock is $1,500,000, par $50. Mortgage is for $1,000,000, of which $569,000 for improvements and exten's.—(V. 62, p. 134.) Loans and bills payable June 30, 1900, $101,500. There were also June, 1900, $75,000 collateral trust bonds and $20,000 equipment 6s.

EARNINGS.—For year ending June 30, 1900, gross, $88,226; net, $25,726; charges, $34,085; balance, deficit, $8,359.

Lehigh Valley RR.—*(See Map)*—Main line, Jersey City, N. J., opposite N. Y. City, to Buffalo, N. Y., 442 miles; branches to Audenried, Tomhicken, Hazleton, &c., 751 miles; Lehigh & New York RR., 115 miles; State Line & Sullivan Railroad, 24 miles; total main line, 1,332 miles; branches, etc., 846 miles. Total system 2,178 miles; second track, 569 miles. Trackage: Penn. RR., 13·6 miles; N. Y. Central, 15 miles; sundry trackage, 34·8 miles.

HISTORY, ETC.—In March, 1897, arranged with J. P. Morgan & Co. of N. Y. for a general readjustment of finances, including the holding of voting power for a large block of the stock.—See V. 64, p. 517, 754; V. 68, p. 474. For list of securities owned, see V. 66, p. 187. In June, 1899, J. P. Morgan & Co. purchased about 75,000 shares of stock, being one-half of the holdings of the Asa Packer estate, and in Jan., 1901 the remaining half, these, together with other acquisitions, placing them in practical control.—V. 68, p. 1226; V. 70, p. 1049; V. 72, p. 87. In 1901 representatives of the Erie, Lackawanna, Central of New Jersey, Reading and Vanderbilt interests entered the directory, but the property will continue to be operated independently, though in harmony with the other anthracite roads.—V. 72, p. 137, 391.

COAL PROPERTY.—The Lehigh Valley RR. Co. owns 3,619 acres of coal lands and all the ($650,000) stock of the Lehigh Valley Coal Co., which in December, 1893, owned anthracite coal and surface lands:

	Total acres.	*Coal acres.*	*Est'd. yield.*
Owned in fee	15,217	7,242	124,000,000
Perpetually leased	8,123	5,741	111,000,000
Term leases	1,708	1,708	47,000,000
Controls through stock owned	9,229	4,519	50,000,000

Collieries 54, daily capacity about 30,000 tons. (V. 62, p. 364.) The Hazelton Coal Co. (chartered in 1896) stock is owned and its $2,000,000 first mortgage 5s also owned are guaranteed—see V. 64, p. 137. In 1900 Delano Land Co was merged in Leh. Val. Coal Co.—V. 71, p. 287. In April, 1901, the William A. and Lawrence collieries at Duryea, Pa., producing about 400,000 tons annually, it was reported, were about to be acquired.—V. 72, p. 722.

The Coal Co. shipped from collieries owned 2,833,136 tons in 1899-0, 3,046,488 tons in 1898-9, and 2,609,126 tons in 1897-8.

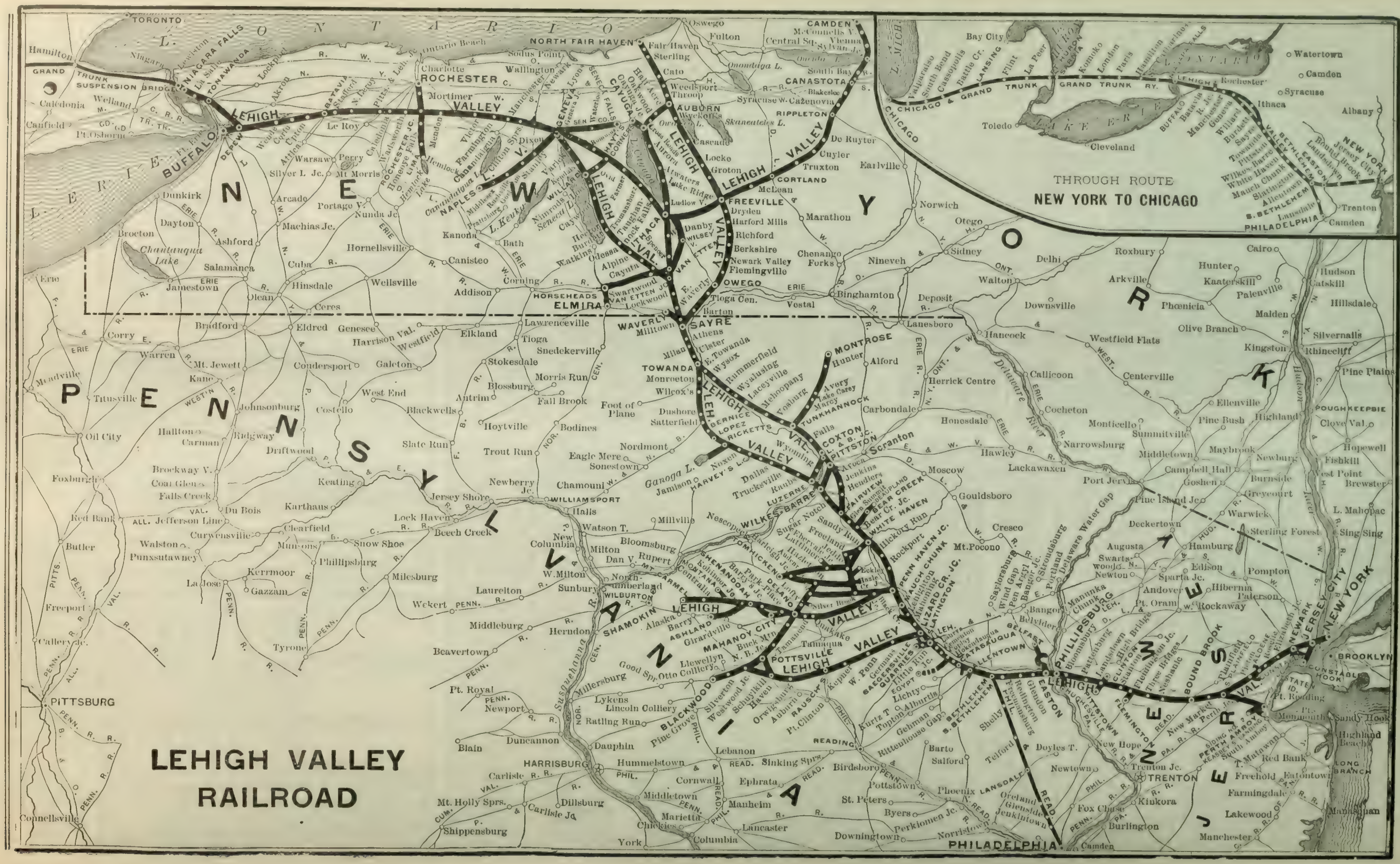
DIVIDENDS.—Since '85.

'86.	'87.	'88.	'89.	'90.	'91.	'92	'93.
4	4½	5	5	5	5	5¼	4

none since.

BONDS.—The $15,000,000 *mortgage and col. trust 5s* of 1897 were authorized to provide for floating debt and for future improvements, $7,000,000 (which may bear a lower rate of interest than 5 per cent) being reserved for improvements or acquisition of stocks or bonds of other companies at $1,000,000 a year after 1900. The mortgage covers 791·69 miles of single track, including branches and sidings, real estate in Philadelphia, and also stocks and bonds of various companies. Lehigh Valley bonds with lien prior to these bonds may be extended or new prior lien bonds issued, but not to increase the aggregate principal sum or rate of interest of such bonds except as provided in the consolidated mortgage. List of collateral pledged to secure bonds was given in V. 65, p. 1114—see also V. 66, p. 187. The bonds are subject to call at 107½ p. c.—see "General Finances" below.

GUARANTIES.—*Easton & Northern RR.*—Road from Belfast to Easton Pa., 8 miles; branch to Lehigh Valley RR. at South Easton, 4 miles Capital stock is $300,000. Lehigh Val. guarantees bonds. (V. 62, p.135.


LEHIGH VALLEY RAILROAD
THROUGH ROUTE
NEW YORK TO CHICAGO
ONTARIO
PENNSYLVANIA
NEW YORK
NEW JERSEY
LAKE ERIE
BUFFALO
NIAGARA FALLS
TORONTO
ROCHESTER
ELMIRA
SAYRE
WAVERLY
OWEGO
ITHACA
AUBURN
CANASTOTA
RIPPLETON
CORTLAND
FREEVILLE
MONTROSE
TOWANDA
WILKES-BARRE
WILLIAMSPORT
HARRISBURG
PITTSBURG
PHILADELPHIA
TRENTON
EASTON
BETHLEHEM
S. BETHLEHEM
PHILLIPSBURG
POTTSVILLE
MAHANOY CITY
SHAMOKIN
WILBURTON
SUNBURY
NORTHUMBERLAND
LEWISBURG
LOCK HAVEN
BEECH CREEK
JERSEY SHORE
TYRONE
HOLLIDAYSBURG
ALTOONA
CONNELLSVILLE
UNIONTOWN
BROWNSVILLE
WASHINGTON
CARBONDALE
HONESDALE
SCRANTON
MOSCOW
GOULDSBORO
CRESCO
MT. POCONO
PORT JERVIS
NEWBURG
MIDDLETOWN
GOSHEN
GREYCOURT
WARWICK
STERLING FOREST
SING SING
HAMBURG
NEWTON
SPARTA JC.
ANDOVER
HIBERNIA
PATERSON
ROCKAWAY
PT. ORAM
BOUND BROOK
NEWARK
JERSEY CITY
BROOKLYN
CONSTABLE HOOK
STATEN ID.
PT. READING
PT. MONMOUTH
SANDY HOOK
HIGHLAND BEACH
LONG BRANCH
ASBURY PARK
MANASQUAN
FRANKFORD
KENSINGTON
CAMDEN
BURLINGTON
FOX CHASE
KINKORA
FREEHOLD
FARMINGDALE
LAKEWOOD
MANCHESTER
TOMS RIVER
NEW HOPE
DOYLESTOWN
NEWTOWN
TRENTON JC.
PHOENIXVILLE
POTTSTOWN
NORRISTOWN
DOWNINGTOWN
PERKIOMEN JC.
BYERS
ST. PETERS
MANHEIM
LANCASTER
COLUMBIA
YORK
CHICKIES
MARIETTA
MT. HOLLY SPRS.
CARLISLE
CARLISLE JC.
DILLSBURG
SHIPPENSBURG
MECHANICSBURG
DUNCANNON
DAUPHIN
HUMMELSTOWN
LEBANON
SINKING SPRG.
BIRDSBORO
EPHRATA
CORNWALL
MIDDLETOWN
READING
BARTO
SALFORD
TELFORD
DOYLES T.
NEWTOWN
PERKASIE
SILVERTON
WESTWOOD JC.
SCHUYLKILL HAVEN
LLEWELLYN
GOOD SPG.
OTTO COLLIERY
MILLERSBURG
LYKENS
LINCOLN COLLIERY
RATLING RUN
PT. ROYAL
NEWPORT
BLAIN
SILVER L. JC.
MT. MORRIS
PERRY
WARSAW
ATTICA
LE ROY
BATAVIA
STAFFORD
N. BERGEN
PITTSF. & LEH.
LOCKPORT
AKRON
TONAWANDA
NIAGARA
LEWISTON
LA SALLE
HAMILTON
GRAND TRUNK SUSPENSION BRIDGE
CALEDONIA
WELLAND
CANFIELD
PT. OSBORNE
DUNKIRK
DAYTON
BROCTON
CHAUTAUQUA LAKE
ASHFORD
SALAMANCA
JAMESTOWN
ERIE
CORRY
WARREN
MEADVILLE
TITUSVILLE
OIL CITY
FOXBURGH
FALLS CREEK
BROCKWAY V.
COAL GLEN
KANE
MT. JEWETT
HALLTON
CARMAN
RIDGWAY
DRIFTWOOD
KARTHAUS
DU BOIS
CHEARFIELD
CURWENSVILLE
WALSTON
PUNXSUTAWNEY
BUTLER
FREEPORT
CALLERY JC.
RED BANK
ALL. JEFFERSON LINE
KERRMOOR
GAZZAM
LA JOSE
TYRONE
BEAVERTOWN
HERNDON
MIDDLEBURG
LAURELTON
WEKERT
MILESBURG
PHILLIPSBURG
SNOW SHOE
MUNSONS
WESTFIELD
HARRISON VAL.
ELDRED
GENESEE
CONDERSPORT
GALETON
ELKLAND
LAWRENCEVILLE
TIOGA
SNEDEKERVILLE
STOKESDALE
MORRIS RUN
BLOSSBURG
ANTRIM
WEST END
COSTELLO
BLACKWELLS
HOYTVILLE
BODINES
FALL BROOK
TROUT RUN
NEWBERRY JC.
SLATE RUN
CHAMOUNI
EAGLE MERE
SONESTOWN
NORDMONT
FOOT OF PLANE
DUSHORE
SATTERFIELD
MILLVILLE
WATSON T.
MILTON
DAN V. RUPERT
BLOOMSBURG
NEW COLUMBIA
W. MILTON
DANVILLE
MILTON
MONTANDON
KULPMONT JC.
SHENANDOAH
MT. CARMEL
CENTRALIA
ASHLAND
GIRARDVILLE
MAHANOY CITY
TAMAQUA
PARK PLACE
BARRY JC.
ALASKA
BARRY
BUCK MTN.
N. B. JC.
POTTSVILLE
LLEWELLYN
GOOD SPG.
OTTO COLLIERY
SILVERTON
WESTWOOD JC.
SCHUYLKILL HAVEN
PINE GROVE
ORWIGSBURG
AUBURN
RAUSCH CR.
PT. CLINTON
KEPNER
W. PENN
GERMANS
AGGERSVILLE
QUARRIES
EGYPT
LICHTY
KURTZ T.
TUPTON
ALBURTIS
GEHMAN
RITTENHOUSE GAP
BETHLEHEM
S. BETHLEHEM
SHELLY
FREDERICKSBURG
REDINGTON
GLENDON
EASTON
HUGHESVILLE
PITTSTON
FLEMINGTON
NEW MARKET JC.
PERTH AMBOY
SOUTH AMBOY
PHILLIPSBURG
BELVIDERE
BELFAST
ALLENTOWN
LEHIGH GAP
SLATINGTON
NEW TRACTS
LEHIGH & SUSQ. JC.
WILKES-BARRE
LUZERNE
RUBA
TRUCKSVILLE
DALLAS
HARVEY'S L.
GANOGA L.
NOXEN
JAMISON
WYOMING
FALLS
COXTON
L. & B. JC.
PITTSTON
SCRANTON
OLYPHANT
ARCA
JENKINS
HENDLERS
FAIRVIEW
GLEN SUMMIT
SUSQUEHANNA
BEAR CREEK
BEAR CR. JC.
WHITE HAVEN
HICKORY RUN
SUGAR NOTCH
SANDY RUN
FREELAND
HAZLETON
AUDEN
LATTIMER
NESCOPECK
HONEY HOLE
OMMICKEN
DELANO
ECKLEY
HAZLE CR. JC.
SILVER BROOK
PENN HAVEN JC.
MAUCH CHUNK
LIZARD CR. JC.
LEHIGHTON
MAHONING
LEH. & SUSQ. JC.
LAURYS
KEMPTON
SCHOENERSVILLE
CATASAUQUA
ALLENTOWN
BELFAST
PHILLIPSBURG
BLOOMSBURG
PATTERSON
LANDISTOWN
BIRD
CLINTON
FIVEMILE BRIDGE
FRANKLIN JC.
NESHANIC
THREE BRIDGES
FLEMINGTON JC.
NEWARK & JERSEY CITY
ELIZABETH JC.
NEWARK
HARRISON
JERSEY CITY
NEW YORK
HOBOKEN
WEEHAWKEN
SECAUCUS
KEARNY
HARRISON
NEWARK
ELIZABETH
ELIZABETHPORT
PERTH AMBOY
SOUTH AMBOY
SIDING NO. 3
KEASBEY & MATTISON
SOUTH AMBOY
NEW MARKET JC.
PERTH AMBOY
NEW BRUNSWICK
METUCHEN
MENLO PARK
ROSELLE
ROSELLE PARK
ELIZABETH
ELIZABETHPORT

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Lehigh Valley—(*Concluded*)—								
Morris Canal stock, 4% guaranteed 999 years....	....	....	$100	$1,025,000	4	F. & A.	Phil. office, 228 S.3d St.	Feb., 1901, 2%
Preferred stock, 10 p. c., guar. 999 years.....	....	....	100	1,175,000	10	F. & A.	do do	Feb., 1901, 5%
L.V.Coal Co.1st M.$12,000,000,g.s.f.,not drn.c*&r	....	1893	1,000&c	11,514,000	5	J. & J.	N. Y. and Philadelphia.	Jan. 1, 1933
Snow Shoe, 1st M., not guar.....r	....	....	500	375,000	5 g.	J. & J.	Philadelphia.	Jan. 1, 1910
Delano Land 1st M., g., guar.. s. f. $30,000 y'ly	....	1892	1,000	1,104,000	5 g.	J. & J.	do do	Jan. 1, 1932
National Storage Co. trust certs.....	....	....	....	5,000,000	.....	.....	.....	....
Car trusts, } $50,000 due each F. & A.....c*	....	1895	1,000	550,000	5 g.	F. & A.	Phil.,Girard L.I.A.& Tr.	Feb., '01-1906
gold, } $500,000, due $25,000 each F.&A ..	....	1896	1.000	300,000	5 g.	F. & A.	do do	Feb., '01-1906
Equip. trusts, g., $2,000,000, due $200,000 y'rly	....	1899	1,000	1,800,000	4½ g.	J. & D	Phila., Penn.Co.for Ins.	To June 1, '09
Do do gold, ser. "D," due $300,000 y'rly	....	1899	1,000	3,000,000	4½ g.	M. & S.	Phila., Prov. Life & Tr.	To. Mch. 1, '10
Lexington & East'n—1st M., $1,000,000, gold.Ce.c*	....	1895	1,000	1,000,000	5 g.	J. & J.	N. Y., J. K. Tod & Co.	Jan. 1, 1900
General mort., gold; incomes to Feb.1, 1900.Co.r	92	1895	1,000&c	1,500,000	5 g.	F. & A.	1 p. ct. paid Aug., 1899	Feb. 1, 1935
Little Kanawha—1st mort., gold, $15,000 p. m.K.	30	1898	1,000	none,Jul,'00	5 g.	J. & J.	.....	Jan. 1, 1948
Little Miami—St'k,com.,gu.8 p.c.,99 yrs.,P.C.&St.L.	....	....	50	4,943,100	8⅖	Q.—M. *10*	Cinn.,Office, 1st Nat.Bk.	Mar. 9, '01, 2
Renewal mortgage.....c	84	1882	1,000	1,500,000	5	M. & N.	N. Y., Bank of America.	Nov. 2, 1912
New mortgage ($3,000,000)—V. 72, p. 184, 241..	84	1901	1,000	714,000	3½	F. & A.	do do	Feb. 1, 1951
L. Rock & Hot Sp. West.—1st M., g., $1,140,000.SSt	57	1899	1,000	1,140,000	4 g.	J. & J.	St. Louis and Phila.	July 1, 1929
Little Schuylkill Nav. RR. & Coal—Stock (rental gu.)	32	....	50	2,487,850	5 g.	J. & J.	Phila., Of., 410 Walnut	Jan. 10, '01, 3
Long Island—2d mortgage.....c*	155	1878	100 &c	268,703	7	F. & A.	N.Y.,U.S. Mort.& Tr.Co.	Aug. 1, 1918
Consol. mortgage, gold, $5,000,000.....	156	1881	1,000	3,610,000	5 g.	Q.—J.	do do	July 1, 1931
do do do	156	1881	1,000	1,121,000	4 g.	Q.—J.	do do	July 1, 1931
General mortgage, gold Ce.....c*	163	1888	1,000	3,000,000	4 g.	J. & D.	do do	June 1, 1938
Metropolitan Ferry Co. 1st M., gold, red. at 110.c*	....	1887	500 &c	1,250,000	5 g.	M. & N.	do do	Nov. 1, 1937
L. I. RR. M. on ferry for $2,750,000, gold.Ce..c*	....	1892	1,000	1,494,000	4½g.	M. & S.	do do	Mch. 1, 1922
Mortgage bonds of 1932 for $500,000, gold.....	18	1892	1,000	332,000	4 g.	J. & D.	do do	June 1, 1932
Debenture ($1,500,000) gold, not subject to call..	....	1894	1,000	a 1,135,000	5 g.	J. & D.	do do	June 1 1934
New York & Flushing 1st mortgage, assumed....	2	1880	1,000	125,000	6	M. & S.	do do	Mch. 1, 1920
Brooklyn & Montauk 1st M., $250,000 are 6s...c*	76	1881	1,000	1,000,000	5 & 6 g.	M. & S.	do do	Mch. 1, 1911
2d M., g., assum., Bush. Sta. to Eastp. & brs.c	76	1888	1,000	600,000	5 g.	J. & D.	do do	June 1, 1938
Long Island City & Flushing 1st M,. assumed..c*	12	1881	1,000	600,000	6	M. & N.	do do	May 1, 1911
Consol. mortgage gold, assumed .....c*	19	1887	1,000	650,000	5 g.	M. & N.	do do	May 1, 1937
Unified M., $45,000,000, g. call 110.Usm....c&r	....	1899	1,000&c	5,954,000	4 g.	M. & S.	do do	Mar. 1, 1949

Elmira Cortland & Northern RR.—This road, with the Canastota Northern, runs from Elmira to Canastota and Camden, N. Y., 140 miles. The stock, $2,000,000 is owned—V. 62, p. 364, 1177.

Lehigh Valley Rail Way Co. of New York.—Owns Buffalo, N. Y., to near Sayre, Penn., 175 m. double track, and branches to Ithaca, Auburn, etc., 110 m.; total, 285 m. Stock owned by Lehigh Val. *RR.* Mortgage abstract V. 51, p. 114. (V. 65, p. 412, 1071.) Car trusts, $900,000.

Lehigh Valley Terminal Railway.—Owns double-track road from South Plainfield, N. J., to Jersey City, with about 125 acres at Jersey City and a large water front there, etc.; its stock of $10,000,000 is owned by Le-Valley RR. (V. 53, p. 640, 880.)

Middlesex Valley RR.—Naples to Geneva, N. Y., 29 miles. Bonds due 1942, guaranteed, principal and interest (endorsed).—V. 62, p. 134.

Morris Canal.—Leased for 999 years and dividends guaranteed. Bonds all owned by Lehigh Valley. See V. 50, p. 137.

Pennsylvania & New York Canal & Railroad.—Leased for 99 years from December 1, 1888, to Lehigh Valley, which has assumed its debt and owns all its stock. Consol. mortgage bonds of 1888 are reserved to take up prior bonds when due. The consols include $4,000,000 of 5 per cents, $3,000,000 of 4s, $1,500,000 of 4½s.—V. 62, p. 950.

Lehigh & New York RR.—Near East Waverly to Fairhaven, on Lake Ontario, 115 miles.—V. 61, p. 558, 750; V. 62, p. 134; V. 71, p. 1311.

Lehigh Valley Coal Co.—See "Coal Property" above.

GENERAL FINANCES.—In March, 1897, $8,000,000 mortgage and collateral trust gold 5s were authorized (issue to be increased to $15,000,000 after Jan. 1, 1900); $5,000,000 of these were sold to J. P. Morgan & Co. to provide at once for floating debt, new construction and working capital, $3,000,000 were so used early in 1901, and $1,000,000 a year being applicable for 7 years after 1900.—V. 64, p. 754; V. 72, p. 533. Real estate mortgages, $215,021. The reduction of interest to 4 p. c. on the 1st 6s extended in 1898 saves $100,000 yearly. In May, 1900, sold to Drexel & Co., of Philadelphia, $3,000,000 4½ per cent car trusts, $300,000 to be retired yearly. V. 72, p. 141. In Dec., '99, purchased National Docks Ry. and National Storage Co., having terminals and warehouses in Jersey City, and became responsible for $5,000,000 Nat. Storage Trust certs. V. 72, p. 141.

LATEST RR. EARNINGS } 1900-1...Gross, $6,344,011; net, $1,070,689
3 mos., Dec. 1 to Feb. 28 } 1899-0...Gross, 5,977,016; net, 830,592

For same 3 mos. Lehigh Valley Coal Co. shows deficit from operations of $40,287, against deficit of $128,224 in 1899-0.

For 3 mos. ending Jan. 31, 1901, net, $1,376,092; other income, $136,981; charges, $1,417,886; bal., sur., $95,097.

ANNUAL REPORT.—The fiscal year ends November 30. The report for 1899-00 was given in V. 72, p. 133, 140; see also editorial, p. 110.

Year end. Nov. 30—	1900.	1899.	1898.	1897.
Earnings from coal.	$9,413,472	$9,553,950	$8,436,392	$8,560,418
Miscel. freight.....	9,659,172	8,236,505	7,571,978	7,403,471
Passengers.....	2,959,378	2,760,401	2,718,859	2,672,547
Mail, express, etc...	1,017,260	1,019,645	1,015,310	922,630
Total gross.....	$23,049,282	$21,570,502	$19,742,538	$19,559,166
Op. exps.,inc.rentals	19,242,421	16,648,829	14,188,228	14,413,330
Net earnings....	$3,806,861	$4,921,673	$5,554,310	$5,145,836
Other income.....	1,055,785	1,117,728	1,244,945	1,036,288
Total net income	$4,862,646	$6,039,401	$6,799,255	$6,182,124
State taxes.....	$632,806	$650,639	$360,000	$360,000
Bal. of int. account.	254,883	20,393	19,853	25,117
Loss Mor. Canal,etc.	290,684	239,989	230,073	239,935
Int. and rentals.....	4,936,370	4,824,270	4,844,166	4,744,205
Int. Leh. Val. Coal.	825,700	827,304	831,058	710,204
Total charges...	$6,940,443	$6,562,595	$6,325,154	$6,079,461
Balance	df.$2,077,797	df.$523,194	sr.$474,104	sr.$102,663

Deficit in 1900 is explained by large expenditures for additions and betterments, $1,331,271, against $1,529,884 in 1899, besides large expenditures for equipment in both years.

The report for 1900 as above does not include the coal properties, for the improvement of which $497,126 was expended in the year and on whose operations, etc., there was a deficit of $869,847.

Other income as above in 1900 ($1,055,785) includes dividends on stocks owned, $312,888; interest on mortgages, $41,417; sundries, $84,869, and interest on bonds, $616,620, the bonds embracing:

$1,400,000 Leh. Val. Coal Co., 1892; $5,000,000 Leh. Val. Coal Co., 1897; $2,000,000 Schuylkill & Lehigh Valley RR., $1,922,000 Hazleton Coal Co., $500,000 Morris Canal & Banking Co., $425,000 Rochester Southern RR. Co., $164,000 Middlesex Valley RR. Co., $350,000 Greenville & Hudson Ry. Co., $384,500 Coal Ridge Impt. & Coal Co.

President (Jan., 1901), Alfred Walter. Executive Committee: Geo. F. Baker, Eben B. Thomas, E. T. Stotesbury, Charles Steele, H. McK. Twombly.—(V. 72, p. 391, 480, 532, 722.)

Lexington & Eastern Ry.—Owns from Lexington, Ky., to Jackson, Ky., about 92 miles. To operate Ohio & Kentucky Ry., to extend from Jackson, Ky., to cannel coal fields in Morgan County, over 26 miles. Capital stock is $500,000; par, $100. General mortgage, $2,500,000, of which $1,000,000 reserved to retire the firsts. 1 p. c. was paid Aug. 1, 1898, Feb., 1899, and Aug., 1899, on gen. mort. bonds. In Oct., 1900, no arrangement had been made to refund or extend the 1st 5s, the July int. on which was paid. Loans, June 30, 1900, $23,938.

EARNINGS.—8 months, July 1 to Feb. 28. } 1900-1.....Gross, $230,859; net, $86,010
} 1899-0.....Gross, 189,684; net, 72,959

Year ending June 30, 1900, gross, $312,178; oper. expenses and taxes, $197,232; interest on bonds accrued, $102,500; rentals, $12,055; bal., sur, $392. President, Robert E. Tod, New York.—(V. 71, p. 913.)

Licking Valley RR.—V. 69, p. 955, 1193.

Little Falls & Dolgeville RR.—V. 68, p. 1077.

Little Kanawha RR.—Parkersburg, W. Va., to Palestine, 30 miles, thence by steamer, 20 miles, to Creston; total, 52 miles. Line operated from May, 1898. On April 11, 1901, Gov. A. B. White, C. H. Shattuck and Dennis O'Brien were appointed receivers, the road being subject to contractors' liens, one for $67,500, secured by second mortgage.—V. 72, p. 776. Stock, $2,000,000 authorized; issued July, 1900, $426,000. Pres't, H. C Jackson; Sec'y and Treas'r, C. L. Williams.—(V. 71, p. 1167, 1220; V. 72, p. 776).

Little Miami RR.—Owns Cincinnati, O., to Springfield, O., 84 miles branch, Xenia, O., to Dayton, O., 16 miles; leases, Columbus & XeniaRR., Xenia, O., to Columbus, O., 55 miles; Dayton & West. RR., Dayton, O., to Ind. State Line, 38 m.; Cin. St. Con.RR., 2 m.; tot. 195 m.

LEASE.—On Dec. 1, 1869, leased to Pittsburg Cincinnati & St. Louis (now Pittsburg Cincinnati Chicago & St. Louis) for ninety-nine years renewable forever. The Penn. RR. Co. is a party to the contract and guarantees its faithful execution. Rental is 8 per cent on $4,943,100 stock and interest on debt. Lessee's report for this road shows net loss to lessee: In 1897, $230,645; in 1898, $222,225; in 1899, profit, $54,725; in 1900, $65,989. Stock authorized, $8,000,000. Beginning Dec., 1899, ⅕ per cent extra will be paid each Dec. and June from the surplus invested fund, making 8⅖ per cent yearly.—(V. 69, p. 852, 1147; V. 70, p. 230; V. 72, p. 44, 184, 241).

Little Rock & Hot Springs Western RR.—Little Rock, Ark., at a connection with the Choctaw Oklahoma & Gulf, to Hot Springs, 57 miles; opened April, 1900. Organized in 1899, and completed the partially constructed Little Rock Hot Springs & Texas RR., sold in foreclosure on Jan. 4, 1899. V. 68, p. 85; V. 69, p. 283. Stock, $1,140,000, all outstanding; par of shares, $100. Coupons, including July, 1900, were clipped. Pres.& Treas., W. C. Fordyce, Chemical Bldg., St. Louis, Mo.; Sec., W. S. Mitchell, Little Rock, Ark.; Treas., S. W. Fordyce, Jr., St. Louis, Mo.—(V. 69, p. 283; V. 70, p. 791).

Little Rock & Memphis RR.—See Choctaw & Memphis RR.

Little Schuylkill Navigation RR. & Coal.—Owns from Port Clinton to Tamanend and Reevesdale, 32 miles. Re-leased on Dec. 1, 1896, to Phila. & Read. Ry. for 999 years, and rental reduced from 7 p. c. on stock to 5 p. c., gold from Jan. 1, 1897; in 1898, 5½ p. c.; in 1899, Jan., 2½ p. c; July, 3 p. c.; in 1900, Jan., 2½ p.c.; July, 2½ p. c.; in '01, Jan., 3 p.c. (Lessee pays taxes and organ. exp.—(V.63, p. 1159).

Long Island RR.—Operates all the steam surface roads on Long Island, adjoining New York City, the system including:

Owns—	*Miles.*	*Leases*— (¶ Which see.)	*Miles.*
Long Island City to Greenport.	95	Montauk Ext. & N. Y. Bay Ext.	27
Long Island City to Gt. Neck..	14	New York & Rockaway.....	5
Bushwick to Sag Harbor.....	95	N. Y. B'klyn & Man. Beach ¶..	19
Sundry branches.....	80	Gr't Neck & Port Washington.	4
Total owned.....284		Total June 30, 1900.....379	
Leases—		Double track.....111	
Brooklyn & Jamaica RR.....	10	*Controls—earnings kept separate.*	
North Shore Branch RR.....	30	N. Y. & Rockaway Beach Ry.¶	14

ORGANIZATION.—In May, 1900, control of the stock was purchased by the Pennsylvania RR., which took over operation of road in June, 1900.—V. 70, p. 894, 946, 996, 1149; V. 71, p. 914; V. 72, p. 480, 491.

STOCK.—$12,000,000; par, $50; about $6,030,000 being owned by the Pennsylvania RR., as stated above.

DIVIDENDS.—	1882.	'83 to '90.	'91.	'92.	'93.	'94.	'95.	'96.
Per cent.	1	4 yearly	4½	5	5	4¼	4	4 since.

BONDS.—The *ferry mortgage* for $2,750,000 covers all the real and personal property pertaining to the company's ferries (34th Street and James Slip); $1,250,000 bonds being reserved to retire the *Metropolitan Ferry* 5s. As to debentures see page 2 of SUPPLEMENT of April, 1895.

The *unified mortgage* (U. S. Mortgage & Trust Co., N. Y., trustee,) is for $45,000,000, secured by a lien upon the entire property, $28,000,000 being reserved to retire all prior liens, $8,500,000 for change of motive power to electricity or other power, if deemed advisable, $4,500,000 for other improvements, and the $4,000,000 remaining, with any unused balance, for permanent improvements and additions at not exceeding $400,000 per annum. Bonds are subject to call at 110 in whole or in part on any interest day.—V. 68, p. 618.

GUARANTIES.—In addition to guaranteed bonds in table above guarantees 5 p. c. on $650,000 New York Brooklyn & Manhattan Beach preferred stock as part rental; also 4½ p. c. on $50,000 P. P. & So. Br. stock, and 4½ p. c. on $82,500 of the N. Y. & Coney Island stock.

FINANCES.—L. I. RR. Terminal Co. incor. in 1899. See V. 70, p. 39.

In April, 1901, the Atlantic Avenue (Brooklyn) improvement bill became a law, the total cost of the work being estimated as about $4,000,000. See V. 72, p. 722; V. 64, p. 469; V. 65, p. 512; V. 66, p. 471.

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.		*Bonds*—Principal, When Due. *St'ks*—Last Div.
Long Island—(*Concl.*)—LEASED LINES, PRINCIPAL OR INTEREST GUARANTEED.									
Smith. & Pt. Jefferson, 1st mortgage, guar. p.&i..	18	1871	$500	$75,000	7	M. & S.	N.Y., U.S. Mort.&Tr.Co.		Sept. 1, 1901
L.I. RR. No. Sh.Br.cons.M.$1,500,000,gu.p.&i.c*	30	1892	1,000	1,425,000	5 g.	Q.—J.	do	do	Oct. 1, 1932
N. Y. B. & Manh. B. 1st con. M. $1,726,000 g., gu.	19	1885	1,000	a 1,601,000	5 g.	A. & O.	do	do	Oct. 1, 1935
N. Y. & Rock. B., 1st M. $984,000, gu. p. & i.....	....	1887	1,000	a 883,000	5 g.	M. & S.	do	do	Sept. 1, 1927
N. Y. Bay Extension, 1st mort., guar. p. & i.....	6	1893	.....	200,000	5	J. & J.	do	do	Jan. 2, 1943
Montauk Extension, 1st mort., guar. p. & i.....	21	1895	.....	600,000	5	J. & J.	do	do	Jan. 2, 1945
P. P. & C. I., 1st and 2d, ($96,000 2ds) gu. p. & i.	10	'86-'91	1,000	436,000	4½	Semi-an	do	do	1926-1931
Louisiana & Northwest RR.—First mort., gold.....	36	1895	1,000	100,000	5 g.	J. & J.	N.Y., Boody, McL.& Co.		Jan. 1, 1945
La. South'n—1st mort., g., red. at 105 after 1902.c	45	1897	500	250,000	5 g.	M. & S.	N. Y., R.Winthrop & Co.		Mar. 1, 1950
Louisiana Western—1st mortgage, gold.....c*	112	1881	1,000	2,240,000	6 g.	J. & J.	N.Y., S. Pac.Co., 23 B'rd		July 1, 1921
Louisville Bridge Co.—Stock.....	....	....	100	1,500,000	See text.	F. & A.	Louisville, Ky.		See text.
Louisv. Evan. & St. Louis Consol.—See SOUTH'N RY.									
Louis.H.&St.L.—St'k($2,000,000is pf.5%non-cum.)	....	....	100	4,000.000	to be held in voting trust for ten years.				See V.62,p.138
1st M., $2,500,000, gold.....	165	1896	500	2,200,000	5 g.	J. & J.	N.Y.,71 B'way,& Louis.		Jan., 1946
Louisv.& Jeff.Br.Co.—$5,000,000,g.gu. p.&i.,end.c*	....	1895	1,000	3,000,000	4 g.	M. & S.	N.Y.,J.P. Morgan & Co.		Mch. 1, 1945
Louisville & Nashville—Stock.....	....	....	100	52,800,000	4 in 1900	F. & A	N. Y., 120 Broadway.		Feb.11,'01,2½
Memphis & Ohio 1st M., Paris to Mem., g.,guar..c*	130	1871	$ & £	3,500,000	7 g.	J. & D.	London and New York.		June 1, 1901
Mem.Clarks.&L.1st M.,£,Guthrie to Paris,Tenn.c*	83	1872	£200	1,996,660	6 g.	F. & A.	do	do	Aug. 1, 1902
Cecilian Br.1stM.,Cecil.to Louis.,s.f.,dr'n at 100.c*	46	1877	$1,000	380,000	7	M. & S.	N. Y., 120 Broadway.		Mch. 1, 1907
E.H.&N.1stM.,Henderson to Nash.,g,dr'n at 110.c*	151	1879	1,000	1,895,000	6 g.	J. & D.	do	do	Dec. 1, 1919
Louis. & Nash. general M., gold, drawn at 110.c*	802	1880	1,000	9,515,000	6 g.	J. & D.	do	do	June 1, 1930
L. C. & Lex. 2d m. s. f. not dr'n, Louis.to Newp't.c*	175	1877	100 &c.	892,000	7	A. & O.	do	do	Oct. 1, 1907
General mort. L. C. & L., gold (formerly 6s),..c*	175	1881	1,000	3,258,000	4½ g.	M. & N.	do	do	Nov. 1, 1931
L. & Nash.bds., S.&N. Ala.RR., 2d m. as col.gold.c*	189	1880	1,000	1,960,000	6 g.	A. & O.	do	do	Apr. 1, 1910
Pensacola Division 1st m., gold (dr'n at 105)..c*	45	1880	1,000	580,000	6 g.	M. & S.	do	do	Mch. 1, 1920
N. O. & Mob. Div. 1st M., N.O.to Mobile, gold.c*	141	1880	1,000	5,000,000	6 g.	J. & J.	do	do	Jan. 1, 1930
2d mortgage, gold.....c	141	1880	1,000	1,000,000	6 g.	J. & J.	do	do	Jan. 1, 1930
Southeast'n & St. Louis Div. 1st mort., gold....c*	208	1881	1,000	3,500,000	6 g.	M. & S.	do	do	Mch. 1, 1921
2d M., gold, East St. L. to Evansville & br....c*	208	1881	1,000	3,000,000	3 g.	M. & S.	do	do	Mch. 1, 1980
1st M. (50-year 5s), $15,000 p. m., gold.....c*	118	1887	1,000	1,764,000	5 g.	M. & N.	do	do	May 1, 1937

a In hands of public; total issued shown in first left hand column, balance being deposited under L. I. unified mortgage.

An agreement with the Brooklyn Rapid Transit Co. in April, 1899, provides for the operation of trains from Jamaica to Brooklyn Bridge, and from Rockaway Park to Broadway ferries. V.68,p.669; V.69,p.654.

In Oct., 1900, the Pennsylvania RR. proposed to co-operate with the Rapid Transit Commissioners in constructing all necessary tunnel roads between New York and Brooklyn under New York harbor and the East River.—V. 71, p. 863; see also V. 72, p. 492.

Unified mortgage 4s for $5,660,000 were issued in 1899 to pay the floating debt and all real estate mortgages and equipment notes; to exchange over $2,000,000 bonds for securities of various issues outstanding, and for improvements. The refunding of the obligations will result in an annual saving in interest charges of about $24,000, offset by an increase of about the same amount by bonds issued for improvements.—V 68, p. 618, 724, 977; V. 69, p. 333.

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held the second Tuesday in April. Report for 1899-00 was in V. 71, p. 807, 653. The new management is charging against operating expenses many improvements of a kind previously charged to capital account.

LATEST EARNINGS.—July 1 to Dec. 31, 6 months. System, 399 miles.

6 *mos.*	*Gross.*	*Net.*	*Oth. inc.*	*Charges.*	*Balance.*
1900.....	$2,658,480	$830,598	$109,251	$712,311	sur.$227,538
1899.....	2,600,637	853,059	107,301	653,468	sur. 286,892

Year ending June 30 –	1900	1899.	1898.	1897.
Gross earnings.....	$4,557,259	$4,622,475	$4,333,194	$3,954,866
Operating expenses..	3,276,073	3,311,370	2,989,373	2,737,200
Net earnings.....	$1,281,186	$1,311,105	$1,343,821	$1,217,666
Total net.....	$1,557,098	$1,473,103	$1,473,690	$1,332,510
Interest on bonds.....	842,720	624,096	638,629	658,662
Taxes.....	232,084	202,957	205,865	210,794
Rentals.....	322,800	322,800	312,800	310,466
Interest and discount.	.....	73,177	72,521	50,384
Dividends.....	.....	.....	.....	(2)240,000
Reserve fund.....	100,000	.....	.....	.....
Balance.....	sur.$59,494	sur.$250,073	sur$243,875	def.$137,795

President, W. H. Baldwin Jr. Treasurer is Robert Smith, Broad Street Station, Philadelphia.—(V. 72, p. 581, 722.)

Los Angeles Terminal Ry.—See San Pedro Los Angeles & Salt Lake Ry.

For 11 mos. ending Nov. 30 $143,028 in 1900, $106,797 in 1899. Year 1899-0, gross. $160,245; net, $41,894.—(V. 72, p. 184.)

Louisiana & Arkansas RR.—Stamps, Ark., to Salt Works, 107 miles, with branch Taylor Junction, Ark., to Fomby, 28 miles; total, 135 miles. Extensions were proposed northerly from Stamps to Hope, and southerly from Salt Works to Trinity, La., and Alexandria, La., on the Red River. Stock issued June, 1900, $600,000. Year ending June 30, 1900 (135 miles), gross, $203,234; net, $91,306; total deductions, $9,282; dividends, $120,500; bal., def., $38,476. President, William Buchanan, Texarkana, Tex.—(V. 70, p. 1049, 1291.)

Louisiana & Northwest RR.—Owns Magnolia, Ark., to a point 8 miles south of Bienville; trackage, Magnolia, to McNiel, 6½ miles; total, 86½ miles. Lease to J. D Beardsley canceled. Stock, $3,000,000 authorized; issued Jan., 1896, $700,000, par, $100. Construction debt on whole road Apr., 1901, $245,000, and floating current debt about $10,000. Trustee of 1st mort. bonds, People's Trust Co., Brooklyn, N. Y. There are also 50-year gold consols at $7,500 per mile, all owned by company. Year ending June 30, 1900 (78½ miles), gross, $97,286; net, $42,089; total deductions, $16,607; bal., sur., $25,482. General Manager, J. D. Beardsley, Gibsland, La.—(V. 71, p. 1012.)

Louisiana Southern Ry.—Operates from New Orleans to Belair and Shell Beach, 45 miles. A reorganization of New Orleans & Southern, foreclosed October 26, 1896. See V. 64, p. 83. In Jan., 1901, the United Ry. Trading Co. of England acquired control, together with the Kenilsworth Sugar Estates, Lim., about 10,000 acres. V. 72, p. 87. Stock, $300,000, all outstanding; par $100. Year ending June 30, 1900, gross, $69,785; net, $21,409; int. and taxes, $19,632; bal., sur., $1,776.—(V. 72, p. 87.)

Louisiana Western RR.—(*See Map of Southern Pacific.*)—Owns from Lafayette, La., to Orange, Tex, 112 miles; branches (2), 35 miles; total, 147 miles. Operated under lease by Southern Pacific Co., which owns all the $3,360,000 stock. Lessee pays all charges and gives company 7 per cent of total net profits under omnibus lease.

EARNINGS.—8 months, July 1 to Feb. 28. 1900-1....Gross, $1,133,342; net, $480,322. 1899-0....Gross, 912,956; net, 282,329.

In year ending June 30, 1900, gross, $1,349,537; net, including other income, $438,101; surp. over charges, $264,385; amount of net profit due this company as per lease, $411,134. In 1898-9, gross, $1,345,015.

Louisville & At. RR.—Versailles, Ky., to Miller's Creek, 68 miles. Incorporated in July, 1899, as successor of the Richmond Nicholasville Irvine & Beattyville RR.; sold under foreclosure May 1, 1899. The Beattyville & Cumberland Gap RR., Beattyville Jct. to Cumberland Gap, Ky., 8 miles, was in July, 1900, absorbed by consolidation. V. 71, p. 236. In Aug., 1900, extension reported under construction from Irvine to Beattyville, 35 miles, of which 7 are operated, and to be extended later 55 miles additional to a connection with the Norfolk & Western. Stock, $1,000,000; (V. 70, p. 1291); par $100. Year ending June 30, 1900, gross, $93,228; net, $12,055; total deductions, $14,108. Pres., James B. McCreary, Richmond, Ky.; Sec., D. A. Shanahan, Louisville, Ky.; Treas., James P. Amsden, Versailles, Ky. Office, Amsden Block, Versailles, Ky.—(V. 70, p. 1291; V. 71, p. 236.)

Louisville Bridge Co.—Owns bridge 5,294 feet long over Ohio River at Louisville, Ky., and about 2 miles track additional in Louisville. Used by several railroads, P. C. C. & St. L. Ry., Louis. & Nashville, etc. Surplus earnings are paid back to roads using bridge.

STOCK is $1,500,000; Penn. RR. owned Jan. 1, 1901, $901,400. Dividends, 1896, 6½ p. c.; 1897, 7 p. c.; in 1898, 6 p. c.; in 1899, Feb., 3 p. c. In June, 1900, the Court decided that the minority stockholders were entitled to 8 per cent dividends since 1877, but an appeal will be taken. (V. 71, p. 84.) In July, 1900, paid 8 p. c. dividend for the first half of 1900 and last half of 1899. (V. 71, p. 29.) In year 1900, gross, $243,236; net, $155,775; taxes, etc., $61,350; dividends, $120,000. (V. 70, p. 233, 1249, V. 71, p. 29, 84.)

Louisville Evansville & St. Louis RR.—See Southern Ry.

Louisville Henderson & St. Louis Ry.—ROAD.—Louisville to Henderson Ky., 142 miles, of which West Point to Louisville, Ky., 21 miles, is trackage; owns also Irvington to Fordsville, Ky., 44 miles.

HISTORY.—A reorganization June 1, 1896 (per plan in V. 62, p. 138). of the Louisville St. Louis & Texas, sold in foreclosure.

SECURITIES.—The stock is to be held by John J. McCook, Brayton Ives and Oscar Fenley, for ten years, in a voting trust, unless earlier terminated by unanimous vote of trustees. See terms V. 62, p. 138. Of the new bonds (trustee, State Trust Co., N. Y.), $300,000 are reserved to build to Louisville. Bills payable June 30, 1899, $57,000.

EARNINGS—8 months, July 1 to Feb. 28. 1900-1..... Gross, $441,613; net, $137,507. 1899-0..... Gross, 418,640; net, 142,267.

For year ending June 30, 1900, gross, $630,354; net, $163,816; interest, $101,812; taxes, $16,000; balance, surplus, $46,004. In 1898-9, gross, $532,220; net, $151,173.—(V. 71, p. **1165.**)

Louisville & Jeffersonville Bridge Co.—One-half mile long and the approaches one mile; opened for all business Jan. 1, 1896. The company also owns about 40 acres of land in Louisville and 100 acres in Jeffersonville. The Big Four and Chesapeake & Ohio use the bridge. Capital stock is $1,425,000; par, $100.

BONDS.—The mortgage of 1895 is for $5,000,000 (trustee U. S. Trust Co. of N. Y. and Union Trust Co. of Indianapolis); bonds for $2,000,000 are reserved for future construction, etc.; the bonds are guaranteed by the Chesapeake & Ohio and Cleveland C. C. & St. L. roads, in whose interest the entire stock is owned. See V. 61, p. 559. In July, 1899, earnings sufficed to meet both expenses and charges.—(V. 62, p. 84.)

Louisville & Nashville RR.—(*See Map.*)—ROAD.—Operates main line from Cincinnati, O., to New Orleans, La., 921 miles, with branches to St. Louis, Mo., Memphis, Tenn., etc., 1,064 miles, making total system proper June 30, 1900, 3,141 miles. The system includes:

Lines owned absolutely or through entire capital stock.	*Miles.*
Louisville to Nashville.....	185
Sundry other lines.....	2,614
Lines leased, &c.	
¶Nashville & Decatur.....	119
¶South & North Ala. RR.....	189
Other lines.....	49
Total system proper.....	3,141

(¶ See this company.)

Reported separately.	*Miles.*
¶Nashville Chatt. & St. Louis..	935
¶Henderson Bridge	10
¶Georgia Railroad system.....	624
Operated for other co's..	85
Owned but leased to other co's.	71
Do. Paducah & Mem. Div.....	254
Birm. South (half st'k owned).	68
Total of all June 30, '00..	5,188

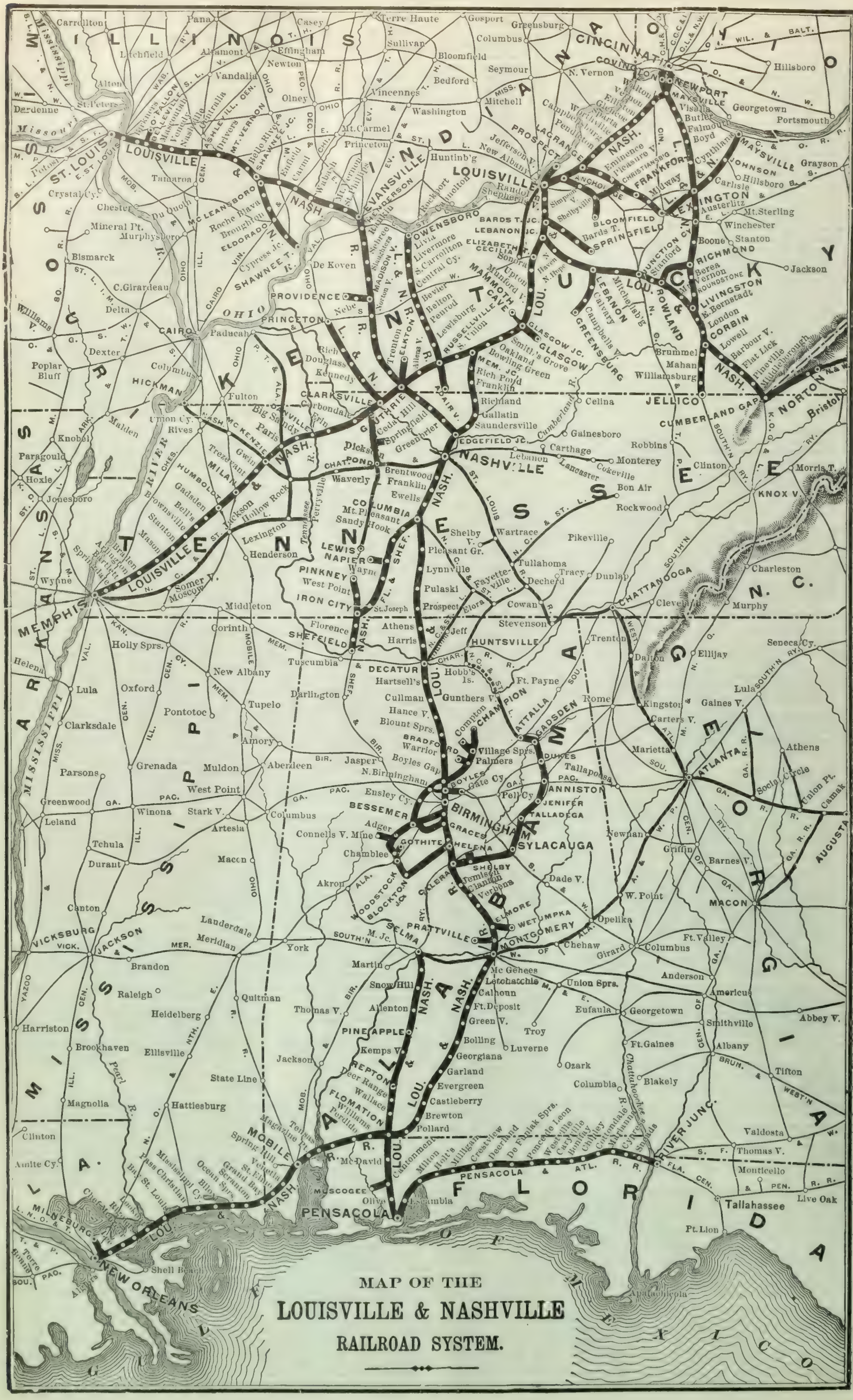
The line of 40 miles between Pineapple and Repton, Ala., completed in Mar., 1900, furnishes a direct route from Selma to Pensacola.—V. 68, p. 524. In Oct., 1900, extension completed from Andalusia, Ala., to Geneva, about 45 miles, and it was reported would be further extended to Marianna, 45 miles. In June, 1900, extension proposed from Attalla to Oneonta, Ala., 35 miles, of which 9 m. completed; also proposed to purchase 7½ miles of graded road extending from Camden, Ala., southeast.—V. 70, p. 1291. In Jan., 1901, about 45 miles of branches were largely completed.

ORGANIZATION, &C.—This company was chartered March 2, 1850, and opened between Louisville and Nashville November, 1859. The liabilities for interest on the auxiliary roads are treated mostly as belonging directly to the Louisville & Nashville Co. A list of the securities owned and in sinking fund June 30, 1900, was in V. 71, p. 703, 707.

The stockholders on Oct. 4, 1899, ratified the new lease of the Nashville & Decatur, the assumption of the entire lease of the Georgia RR.; Atlantic Coast Line has half interest as sub-lessee (V. 69, p. 591, 748), the sale of its Pensacola & Selma RR. in Alabama to the Southern Alabama RR. and the purchase of the latter.—V. 69, p. 541.

In April, 1900, the L. & N. offered to purchase on or before July 2, 1900, the minority stock of the Nash. Chat. & St. Louis, giving in exchange one share of L. & N. stock for two shares of that of the N. C. & St. L. V. 70, p. 740. On July 1, 1900, the Nashville Florence & Sheffield Ry. was merged in L. & N., its first mortgage bonds being assumed. V. 71, p. 646.

Terminals.—Jointly with Nashv. Chat. & St. L. leases terminal property in Nashville (belonging to Louisville & Nashville Terminal


MAP OF THE
LOUISVILLE & NASHVILLE
RAILROAD SYSTEM.
ILLINOIS
INDIANA
OHIO
KENTUCKY
TENNESSEE
MISSISSIPPI
ALABAMA
GEORGIA
FLORIDA
LOUISVILLE
NASHVILLE
CINCINNATI
EVANSVILLE & HENDERSON
ST. LOUIS & SOUTHEASTERN
LOU. & NASH.
LOU. & CINCINNATI
LOU. RICHMOND & ST. LOUIS
LOU. & GREENSBURG
LOU. & LEBANON
LOU. & ROWLAND
LOU. & FRANKFORT
LOU. & MAYSVILLE
LOU. & NORTON
LOU. & MOBILE
LOU. & PENSACOLA
LOU. & ATLANTA
LOU. & CHATTANOOGA
LOU. & CHAMPION
LOU. & DECATUR
LOU. & BIRMINGHAM
LOU. & SYLACAUGA
LOU. & MACON
LOU. & JELLICO
LOU. & RIVER JUNC.
NASH. & DECATUR
NASH. & CHATTANOOGA
NASH. & GADSDEN
NASH. & MAYSVILLE
NASH. & JOHNSON
NASH. & RICHMOND
NASH. & NORTON
NASH. & MEMPHIS
NASH. & HICKMAN
NASH. & MILAN
NASH. & LEWIS
NASH. & SHEFFIELD
NASH. & HUNTSVILLE
NASH. & PINE APPLE
NASH. & MONTGOMERY
NASH. & SELMA
NASH. & PRATTVILLE
NASH. & WETUMPKA
NASH. & MOBILE
NASH. & PENSACOLA
NASH. & MUSCOGEE
NASH. & LOUISVILLE
NASH. & ST. LOUIS
NASH. & CHAT. POND
NASH. & EDGEFIELD JC.
NASH. & MEM. JC.
NASH. & GLASGOW JC.
NASH. & SOUTH'N M. JC.
NASH. & OWENSBORO
NASH. & PROVIDENCE
NASH. & PRINCETON
NASH. & SHAWNEE T.
NASH. & MADISON V.
NASH. & TRENTON
NASH. & ELKTON
NASH. & ALLENA V.
NASH. & FAIR V.
NASH. & CLARKSVILLE
NASH. & GUTHRIE
NASH. & PADUCAH
NASH. & CAIRO
NASH. & MC KENZIE
NASH. & PARIS
NASH. & CHAT. POND
NASH. & COLUMBIA
NASH. & LEWIS
NASH. & PINKNEY
NASH. & IRON CITY
NASH. & SHEFFIELD
NASH. & FLORENCE
NASH. & DECATUR
NASH. & HUNTSVILLE
NASH. & CHAR. C. & ST. L.
NASH. & LOU.
NASH. & CHAMPION
NASH. & GADSDEN
NASH. & ATTALLA
NASH. & DUKES
NASH. & ANNISTON
NASH. & JENIFER
NASH. & TALLADEGA
NASH. & BIRMINGHAM
NASH. & GRACES
NASH. & GOTHITE
NASH. & HELENA
NASH. & SHELBY
NASH. & CALERA
NASH. & WOODSTOCK
NASH. & BLOCKTON JC.
NASH. & SELMA
NASH. & PRATTVILLE
NASH. & WETUMPKA
NASH. & MONTGOMERY
NASH. & SOUTH'N M. JC.
NASH. & MC GEHEES
NASH. & CALHOUN
NASH. & FT. DEPOSIT
NASH. & GREEN V.
NASH. & BOLLING
NASH. & GEORGIANA
NASH. & GARLAND
NASH. & EVERGREEN
NASH. & CASTLEBERRY
NASH. & BREWTON
NASH. & POLLARD
NASH. & MC DAVID
NASH. & MUSCOGEE
NASH. & PENSACOLA

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
***Louisville & Nashville—(Concluded)*—**								
1st mort., collateral trust ($7,000,000) gold....c*	....	1888	$1,000	$5,129,000	5 g.	M. & N.	N. Y., 120 Broadway.	Nov. 1, 1931
Unified mortgage for $75,000,000, gold....c*&r	Text.	1890	1,000&c	a18,965,000	4 g.	J. & J.	do do	July 1, 1940
Coll. trust, $12,500,000, call at par in 5 yrs., g.c*	....	1898	1,000	11,500,000	4 g.	A. & O.	do do	Apr. 1, 1918
St. Louis property, 1st mort., gold, $650,000....c	....	1891	1,000	617,000	5 g.	M. & S.	St. Louis, St. L. Tr. Co.	Mch. 1, 1916
L. & N. and Mob. & Mont. joint bds., 1st M., g. Ce.c*	179	1895	1,000	4,000,000	4½ g.	M. & S.	N. Y., 120 Broadway.	Sept. 1, 1945
Pens. & At. 1st M., gold, s.f., dr'n at 110 assumed. c*	160	1881	1,000	2,615,000	6 g.	F. & A.	do do	Aug. 1, 1921
Kentucky Central—Maysville & Lex. RR. mort...	49	1876	1,000	400,000	7	J. & J.	do do	Jan. 1, 1906
New mortgage ($7,000,000) gold.....Mp.c*	220	1887	1,000	6,742,000	4 g.	J. & J.	N. Y., 120 Broadway.	July 1, 1987
Nashv. Florence & Sheff., 1st M., gold, assumed.c	105	1887	1,000	2,096,000	5 g.	F. & A.	do do	Aug. 1, 1937
So. & No. Ala., 1st M., s.f., not dr'n, guar. by L & N.	189	1873	£200	£654,600	6 g.	M. & N.	Lond., Baring Bros., L'd	May 1, 1903
2d M., gold, s.f., $2,000,000, (owned by L. & N.)	189	1880	$1,000	Own. L. & N.	6 g.	A. & O.	N.Y., Office, 120 B'way.	Apr. 1, 1910
Consol. mortgage (for $10,000,000), g., guar.c*	189	1886	1,000	$4,779,000	5 g.	F. & A.	N.Y., Office, 120 B'way.	Aug. 1, 1936
Louisville New Albany & Chicago.—See CHICAGO	INDIANAPOLIS & LOUISVILLE.							
Lykens Valley—Stock. Rental pays 5 per cent.....	21	....	20	600,000	5 in 1900	Q.—J.	N. Y., Office, 13 Wm. St.	Apr., '01, 1¼%
Macon. & Birming.—1st M., $500,000, gold...OBc	97	1896	1,000	500,000	5 g.	J. & J.	Boston, Old Colony Tr.	July 1, 1946
Maine Central—Stock and scrip.....	....	...	100	4,977,000	6 in 1900	Q.—J.	Portland, Me., Office.	Apr. 1, '01, 1½
1st consol. mort., } ($269,500 5s) .....c&r	304	1872	100 &c.	4,193,500	5 & 7	A. & O.	Boston, Nat'l Shaw-	Apr. 1, 1912
$9,000,000..... } ($3,265,500 4s) .....c&r		1872	100 &c.	4,790,500	4 & 4½	A. & O.	mut Bk. & Portl'd	Apr. 1, 1912
Collateral trust bonds for Mt. Desert Branch.....c	41	1883	1,000	669,000	5	J. & D.	Bost., Am.L.&Tr.; Port.	June 1, 1923
Sinking fd. 10-20s, gold, old 6s, ext. Feb. 1, '95..c	....	1885	1,000	600,000	4½ g.	F. & A.	Portland Tr. Co., Port.	Feb. 1, 1905
Improvement bonds, "A," gold, not mort., s. f....	....	1886	.....	200,000	4½ g.	J. & J.	Bos., N.Shaw. Bk.; Port.	July., 1916
Do do "B" cur., not mort., s. f....	....	1887	.....	250,000	4½	J. & J.	do do	July, 1917
Me. Cent. Eu. & No. Am. refunding mort., gold...	56	1893	1,000	1,000,000	4 g.	J. & J.	Boston and Portland.	Jan. 1, 1933
European & N. Am. stock, 5 p. c. rental 999 years	120	....	100	2,484,100	5	A. & C.	Bangor, Treas. Office.	Apr. 15, '01, 2½
Portland & Ogdens. stock (2 p. c. rental, 999 years)	109	....	100	4,392,538	2	Q.—F. 28	Portland, Me. Cent. Of.	Feb. 28, '01, ½
Consol. M., ($800,000 are 3½s) gu p. & l. end.c	109	1888	1,000	2,119,000	3½ & 5	M. & N.	Bos., N.Shaw. Bk. & Port	Nov. 1, 1908
Portland Un. Station M., ser. "A" & "B" text s. f.	....	1887-9	1,000	500,000	4	J. & J.	Portl'd, Me., & Boston.	J'ne 27, Jan. 29
Dexter & Piscataquis stock 5 p. c. rental 999 years.	17	....	100	122,000	5	J. & J.	Dover, Me., Office.	Jan., '01, 2½%
1st M., Dexter to Dover, etc., guar. by end.....	17	1889	1,000	175,000	4	J. & J.	Bos. N.Shaw. Bk., Port.	July 1, 1929
Hereford R'y stock (4 p. c. rental for 999 years)..	53	....	100	800,000	4	M. & N.	Portland, Me. Cent. Of.	May, 1901, 2%
1st mortgage, guar. p. & i. (endorsed).....	53	1890	1,000	800,000	4	M. & N.	Boston, Nat. Shaw. Bk.	May 1, 1930

a Also $12,880,000 are pledged to secure collat'l trust bonds of 1898 and $4,527,000 were in the treasury Dec., 1900.

Co.) for 99 years from 1897. (V. 65, p. 278.) The new station was opened in 1900. V. 67, p. 222, 329, 742; V. 71, p. 664.

For Henderson Bridge see Miscellaneous Companies.

STOCK.—In July, 1891, it was voted to increase the stock from $48,000,000 to $55,000,000 for purchase of Kent. Cent. RR., &c. Of the new stock $4,800,000 was taken by stockholders of July 21 at 70, and July 1, 1900, $2,200,000 was held in the treasury. Further increase in stock to $60,000,000 authorized in Nov., 1893.—V. 57, p. 596, 809.

DIV.—'82. '83-'87. '88. '89. '90. '91. '92. '93. '94-'98. '99. '00. '01.
P c. { 3 None. 5stk. 5stk. 6 5 4 4 None. 3½ 4 Feb. 2½

In Jan., 1899, 1½ p. c.; Aug., 2 p. c.; 1900, Feb., 2 p. c.; Aug., 2 p. c.; 1901, Feb., 2½ p. c. V. 72, p. 87. In 1890 of the 6 p. c., 4⁹/₁₀ in stock.

BONDS.—The *Evansv. Hender. & Nashv.* bonds are drawn at 110 by lot annually in October, for payment Dec. 1 in amounts increasing each five years until $150,000 per year is finally reached; in 1900, $55,000.

The *Pensacola Division* bonds are subject to a drawing sinking fund $5,000 till 1900, inclusive, then $10,000, and so increasing.

The *general mortgage* bonds of 1880 are called at 110 in increasing amounts each year; $294,000 to be paid June 1, 1901.—V. 72, p. 627.

In June, 1890, the *"unified" mortgage* (trustee, Central Trust Company) for $75,000,000 was authorized, $41,917,660 bonds being reserved to retire all prior liens (none of the prior liens can be extended), the balance for improvements, extensions (at the rate of $32,000 per mile, including equipment), and for other purposes. The mortgage covers (besides 1,232 miles of road and its equipment) $25,992,535 stock of companies controlled, and $3,150,000 bonds free from any lien. See abstract of mortgage in V. 51, p. 613. In Apr., 1901, company reported $36,418,000 issued, of which $4,527,000 in the treasury. Total listed on N. Y. Stock Exchange $18,965,000 in Apr., 1901. See V. 72, p. 722.

Of *Louisville Cincinnati & Lexington* general mortgage bonds, issue is now limited to $3,258,000. V. 63, p. 1010.

Mobile & Montgomery—Louisville & Nashville joint mortgage is for $5,000,000, a first lien on 178½ miles Mobile to Montgomery; $1,000,000 reserved for improvements. V. 61, p. 196, 750.

Kentucky Central mortgage abstract V. 45, p. 372.

Pensacola & Atlantic first mortgage bonds (assumed) are gradually being called for the sinking fund at 110; on June 30, 1900, $828,000 were held in the treasury, making total outstanding $1,836,000.

St. Louis terminal property bonds cover freight terminals.

The *collateral trust bonds* of 1898 (see below) are secured by deposit with the U. S. Trust Co., as mortgage trustee, of $14,000,000 L. & N. unified 4s and $4,000,000 L. & N. Paducah & Memphis division bonds, the latter covering the road from Paducah, Ky., to Memphis, Tenn., 254 miles. The loan is limited to $12,500,000, and is subject to call at par on and after April 1, 1903. (V. 66, p. 337; V. 68, p. 87.)

GENERAL FINANCES.—In 1898 sold $12,500,000 collateral trust bonds, due in 20 years but subject to call on or after April 1, 1903, deferring sale of L. & N. 4s for better prices. V. 67, p. 742.

Since July 1, 1894, the company's "construction account" has been closed, and in the six years ending June 30, 1900, $3,643,073 had been charged to operating exp. for permanent improvements. In Feb., 1899, dividends resumed (Feb. 1½%). V. 68, p. 85. In Aug., 1899, the dividend rate was increased to 4 p. c. In Jan., 1900, 600,000 acres of land in Western Florida, acquired through Pensacola & Atlantic RR., were sold for $600,000. V. 70, p. 39.

EARNINGS.—For 6 mos. ending Dec. 31 actual earnings were:

6 *mos.*	*Gross.*	*Net.*	*Other inc.*	*Charges.*	*Balance.*
1900.....	$14,335,415	$5,195,267	$367,267	$3,230,918	$2,331,616
1899.....	14,127,419	4,923,289	264,622	3,080,709	2,107,202

Dividend of 2½ per cent calls for $1,320,000 in 1900, against 2 per cent, $1,056,000, in 1899, leaving surplus of $1,011,616, against $1,051,202.—V. 72, p. 87.

For 8 mos. ending Feb. 28, 1901, gross, $19,325,713, against $18,703,701 in 1899-0; net, $6,915,323, against $6,470,392.

ANNUAL REPORT.—Annual meeting is held in Louisville the first Wednesday in October. Report for 1899-00 in V. 71, p. 695, 701; see also editorial, p. 678.

Year end. June 30.	1900.	1899.	1898.	1897.
Average mileage....	3,007	2,988	2,988	2,981
Freight earnings....	20,699,779	$17,100,715	$15,854,802	$14,641,263
Passengers.....	5,238,314	4,905,584	4,557,729	4,291,735
Mail, express, etc...	1,804,286	1,753,187	1,584,122	1,439,309
Gross earnings....	$27,742,379	$23,759,485	$21,996,653	$20,372,307
Net earnings.....	$9,138,973	$8,027,898	$7,074,922	$6,523,090
Net, incl. invs'ts., &c	9,789,018	8,568,543	7,665,698	6,950,154
Taxes paid.....	785,568	735,330	640,252	589,516
Interest and rent...	4,996,612	4,971,702	4,972,592	4,981,993
Georgia RR. deficit.	.....	12,687	162,620	25,440
Loss on other roads..	3,641	.....	12,480	49,975
Adv's to S. & N.A., etc	253,690	94,744	82,847	129,387
Sinking f'd paym'ts.	130,270	127,180	162,008	194,663
Dividends.....	(4)2,112,000	(3½)1848000	.....	.....
Surp. over divid'ds.	$1,507,237	$778,900	$1,632,901	$979,180

—(V. 71, p. 646, 695, 701, 863, 1120, 1220; V. 72 p. 87, 283, 627, 675, 722.)

Louisv. New Albany & Chic.—See CHICAGO IND. & LOUISV.

Lykens Valley RR. & Coal Co.—Owns from Millersburg, Pa., to Williamstown, Pa., 20 miles; branch, 1 mile. New lease to Northern Central made April 20, 1896, terminable on 60 days' notice by either party. Rental $35,000 per annum.—see V. 64, p. 330.

Macon & Birmingham Ry.—Owns Sofkee Junction to La Grange, Ga., 97 miles. A reorganization of Macon & Birmingham *Railroad* sold in foreclosure Dec. 27, 1895.

EARNINGS.—8 months, July 1 to Feb. 28. { 1900-1.....Gross, $77,072; net, $1,166
1899-0 ..... Gross, 50,773; net, 162

In year 1899-00, gross, $79,904; deficit under operating, $7,821; int. on bonds, $25,000, not paid.—(V. 62, p. 1040.)

Macon Dublin & Savannah RR.—Owns road completed from Macon to Dublin, 54 miles; projected to Savannah, 99 miles additional. Owned by the Illinois & Georgia Improvement Co. of Chicago. V. 60, p. 711, 794, 873. Bills payable June 30, 1899, $39,673. In year ending June 30, 1900, gross, $68,506; net $21,881. Stock $1,250,000; par, $100; no bonds.—(V. 60, p. 1058.)

Maine Central RR.—Line of road, Portland to Vanceboro, Me., via Augusta, 251 miles; branches, Cumberland Junction to Skowhegan, via Lewiston, 91 miles; Bath to Lewiston and Farmington, 76 miles; branches—Belfast, Dexter, Bucksport and Mt. Desert, including ferry, (7·7 miles), 132 miles; Portland & Ogdensburg Ry., Portland, Me., to Lunenberg, 110 miles; small branches, 7 miles; Upper Coos and Hereford railways, Lunenberg, N. H., to Lime Ridge, Quebec, 108 miles; Bath to Rockland (including steam ferry, 6-10 miles,) 49 miles; total, 824 miles, of which 346 miles owned, 437 miles operated under 999 year leases, and practically owned; 33 miles operated under 50-year leases and 8 miles ferry lines In Mar., 1901, extension reported to be proposed from Augusta to Winthrop, about 12 miles.

STOCK.—Stock for $2,516,000 owned by Boston & Maine. V. 66, p. 616.

DIVIDENDS—	1882.	1883.	1884 to Apr., 1901.
Per cent	2	5½	6 yearly

BONDS, GUARANTIES.—Consols of 1872 were issued to retire $441,500 6s due Oct. 1, 1900. V. 67, p. 59; V. 71, p. 342.

There were also July, 1900, $81,000 Maine Shore Line 6s, due 1922; also $122,500 Belfast & Moosehead Lake mortgage bonds, due 1920, not guaranteed, interest and sinking fund paid out of the rental; Androscoggin & Kennebec stock and bonds, $11,000, exchangeable for M. C. stock. Jointly with B. & M. guarantees $300,000 Port. Union Station bonds.

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting 3d Wednesday in October. Report for 1899-00 was in V. 71, p. 910.

Years ending June 30—	1900.	1899.	1898.
Gross earnings.....	$5,612,933	$5,022,098	$4,758,801
Net earnings.....	1,711,248	1,617,037	1,647,436
Other income.....	85,744	81,071	63,040
Net income.....	$1,796,992	$1,698,108	$1,710,476
Interest.....	$584,870	$599,365	$633,907
Rents.....	646,526	647,090	648,121
Dividends.....	298,544	298,531	298,527
Sinking fund.....	29,440	29,440	29,440
Balance, surplus.....	$237,613	$123,682	$100,481

—(V. 70, p. 1291; V. 71, p. 342, 646, 698, 910.)

Manchester & Lawrence RR.—Owns from Manchester, N. H., to Methuen (State Line), 22¼ miles. Leased for 50 years from September 1, 1887, to Boston & Maine at a rental paying 10 p. c dividends. In 1895 a dividend of 50 p. ct. was paid from proceeds C. & M. suit.—(V. 62, p. 869; V. 70, p. 532.)

Manhattan Ry. (Elevated).—ROAD—Owns all the elevated railroads in N.Y. City, main track, 32 miles; also Suburban R.T.RR., 3¾ m. About May 1901, extension of 1½ miles from terminus of 3d Avenue line at 177th Street to Fordham is expected to be completed. V. 70, p. 176, 633. To be operated by third-rail electric system.—V. 71, p. 288.

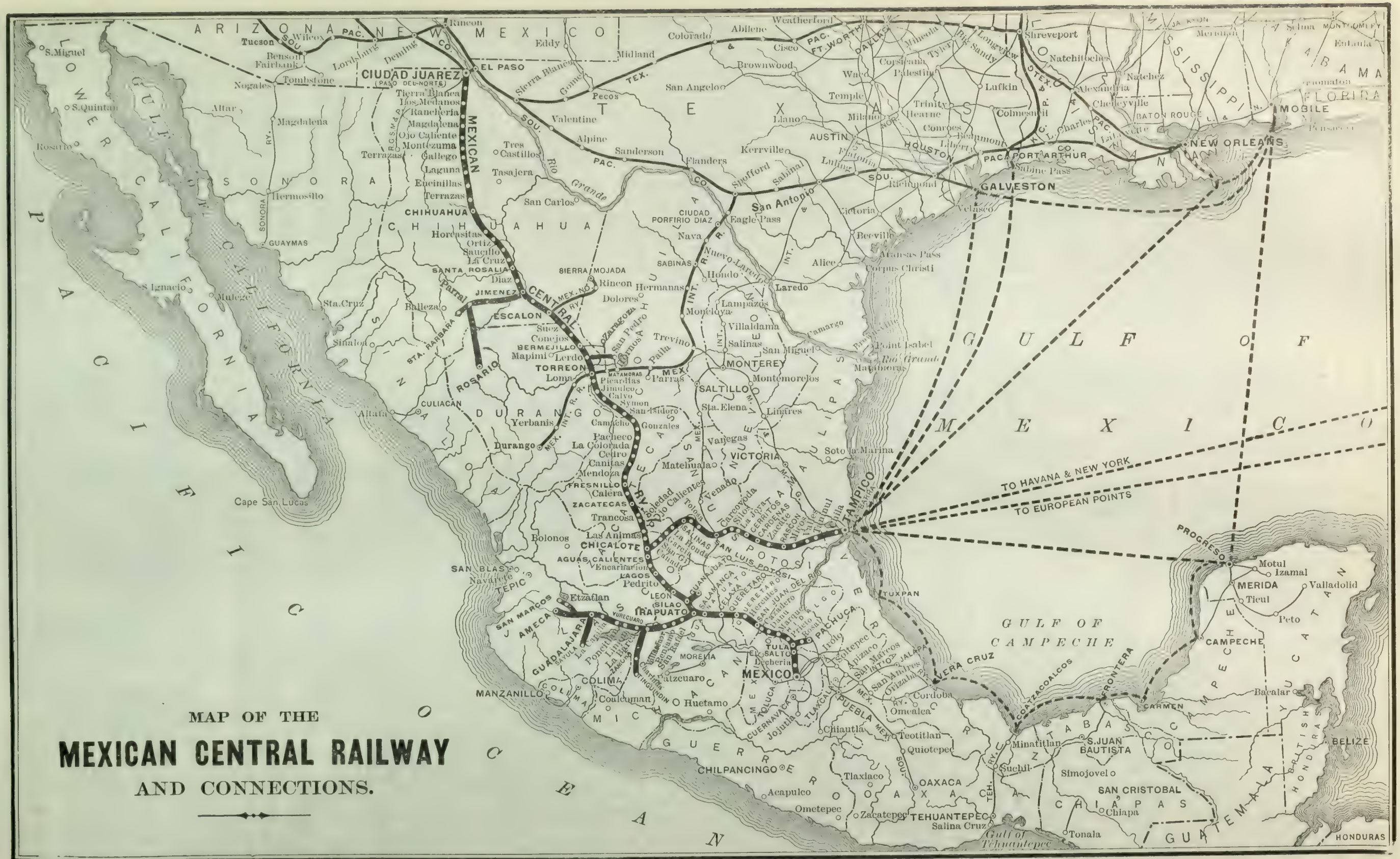
HISTORY, ETC.—Formed Nov. 24, 1875.

STOCK.—Increased in March, 1899, from $30,000,000 to $48,000,000 to meet cost of electrical equipment, etc.—V. 68, p. 232, 282, 380, 428, 617.

BONDS.—*Consolidated mortgage* (trustee, Central Trust Co.) is limited on present mileage to $40,000,000, and will provide for prior bonds when due. Amounts beyond $40,000,000 may be issued for extensions at the rate of $30,000 per mile of single and $60,000 per mile of double track. (See abstract of mortgage in V. 51, p. 248, and application to New York Stock Exchange in V. 52, p. 353.) Of the consols the company itself in Apr., 1900, held $300,000 against "special account" and $44,000 consols to redeem convertible cert.—V. 69, p. 131.

GENERAL FINANCES.—See V. 68, p. 232, 282. To May, 1898, claims aggregating $8,847,854 had been paid by the company as damages to abutting property and other cases were before the courts. See CHRONICLE, V. 66, p. 954, and V. 67, p. 789. As to personal property tax assessment, see V. 66, p 954; V. 67, p. 222; V. 68, p. 1282, and V. 71, p 1120. Amount of taxes in litigation Sept. 30, 1900, per balance sheet, $2,085,559. V. 67, p. 1053. Of the proceeds of the $18,000,000 increased stock, the unused portion, along with other funds (in all $11,502,816 on Sept. 30, 1900), was loaned out on collateral.

The electrical equipment of the system is expected to be effected during 1901. V. 69, p. 1148. The new method of operation is ex-



MAP OF THE

MEXICAN CENTRAL RAILWAY

AND CONNECTIONS.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Maine Central—(Concluded)—								
Upper Coos RR. stock, 6 p. c. rental 999 years.	55	....	$100	$350,000	6	M. & N.	Portland, Me., Office.	May, 1901, 3%
1st mort., guar. p. & i. (endorsed)	22	1890	1,000	350,000	4	M. & N.	Bost., N.Shaw.Bk.; Port.	May 1, 1930
Extension M., $21,000 p. m., guar. p. & i. (end.)	33	1890	1,000	693,000	4½	M. & N.	Portland, Me., Office.	May 1, 1930
Knox & Lincoln stock, guar., 5 p. c., 999 years	48	....	100	200,000	5	F. & A.	Portl'd, Me., Me. Cent. Of.	Feb., '01, 2½%
1st M. Penobscot Shore Line RR. Co., assumed.	48	1890	1,000	1,300,000	4	F. & A.	Boston, Nat. Shaw. Bk.	Aug. 1, 1920
K. & L. 2d mortgage (for $400,000) assumed	48	1891	1,000	400,000	5	F. & A.	do do	Feb. 1, 1921
Dexter & Newport, stock, 5 p.c. from Nov. 25, '98	14	...	100	122,000	5	J. & J.	Treas'rs Office, Portland	Jan., '01, 2½%
1st M. (old 6s refund. in 1897) gu. p. & i. end.*	14	1897	.....	175,000	4	M. & S.	.....	1917
Eastern Maine, stock, 4½ p. ct., rental 999 years	19	....	100	200,000	4½	M. & N.	Rockland Me., Office.	May, '01, 2¼%
Manches. & Law.—Stock, 10 p.c. ren'l till 1937. B. & M.	22	....	100	1,000,000	10	M. & N.	Manchester and Boston.	May 1, '01, 5%
Real estate bonds (not mort.) int. gu. by B. & M. c	....	1892	1,000	274,000	4	J. & J.	Boston, B. & M. RR.	Jan. 1, 1922
Manhattan Elevated.—Consol. stock, $48,000,000	36	....	100	47,999,700	4 in 1900	Q.—J.	N. Y., 195 Broadway.	Apr. 1, '01, 1%
Metropol. El. 1st M., $600,000 p. m., assum'd. g. c*	18	1878	£ & $	10,818,000	6 g	J. & J.	N. Y., Mercantile Tr. Co.	July 1, 1908
N. Y. El. deb., secured by consol. mort. of 1890	32	1886	1,000	1,000,000	5	M. & S.	N. Y., Mercantile Tr. Co.	Mch. 1, 1916
Manhattan Elevated consol. mort., gold. c*and r.	32	1890	1,000&c	28,065,000	4 g.	A. & O.	do do	Apr. 1, 1990
Man. & Pikes' Peak Ry.—1st M., $500,000, g **Mp**. c	9	1891	1,000	500,000	5	A. & O.	Flower & Co., 45 B'way	Oct. 1, 1909
Mar. & Phœnix & S. Riv. V. RR.—M. & P. 1st M. g. c	34	1886	1,000	540,000	6 g.	M. & N.	N.Y., Farm. L. & Tr. Co.	Nov. 1, 1916
M. & P. & S. R.V. M., g., $750,000 (V.67, p.1357). c	43	1895	1,000	78,000	5 g.	M. & N.	do do	Dec. 23 1925
Massawippi—Stock guar. same div. as Conn. & Pass.	37	....	100	800,000	6	F. & A.	Boston, S. D. & Tr. Co.	Feb. 1, '01, 3%
Maryland & Pennsylvania—Stock, $3,600,000	....	....	.....	1,325,000	.....	....	.....	.....
York & Peach Bottom "A" and "B"	40	1882	.....	249,950	5	Text.	.....	Apr. 1, 1932
1st M., $2,700,000, g., sub. call at 105. **MeBa**. c*	84	1901	1,000	550,000	4 g.	M. & S.	Baltimore & New York.	Mch. 1, 1951
Inc. M., $900,000, 4% cum., subj to call at par.	84	1901	.....	900,000	Up to 4	per cent	... .	.....
Mexican Central—Stock, $25,600 per mile	....	....	100	47,953,100	.....	.....	.....	.....
1st M. (unassented) (for priority bonds see text).	....	1881	1,000	319,000	(7) 4	J. & J.	Boston, Safe Dep. & Tr. Co	July 1, 1911
Consol. mortgage, $32,000 per m., gold. **BB**. c*&r	2,153	1889	1,000	65,643,000	4 g.	J. & J.	do do	July 1, 1911
1st cons. inc. and scrip, non-cum. ($9,600 p.m.), g. c*	2,153	1889	1,000	20,511,000	3 g.	July 10	Boston, when earned.	Jan. 10, 1939
2d con. inc. $6,400 p.m. red. at 50 p.c. till Aug. 1929 c*	2,153	1889	1,000	11,277,000	3	.....	.....	Jan. 10, 1939
Registered income bonds and scrip, unassented. r	....	1881	1,000	381,200	3	July 1	.....	July 1, 1911
Equipment bonds, $1,000,000 (5 p. c. due y'rly).	....	1897	1,000	800,000	5 g.	A. & O.	Ol. Col. T. Co., Bos. & Lon.	Apr. 1, 1917
do $1,000,000 (5 p.c. due y'rly Aug. 1) **OB** c*	....	1900	1,000	950,000	5 g.	A. & O.	do do	Oct. 1, 1919

Manhattan Ry.—(Concluded.)

pected to increase the efficiency and economy of the service and net earnings of the system and place the stock, as increased to $48,000,000, upon a 5 per cent basis. See "stock" above. Has traffic agreement until 1904 with Third Avenue RR. system providing for transfers to and from both lines.—V. 68, p. 672; V. 70, p. 1249.

In June, 1900, location for power house had been secured at 74th St. and East River, and all contracts let.—V. 69, p. 27, 131, 955, 1148.

DIVIDENDS.—'87. '88. '89. '90. '91-96. '97. '98. '99. '00. 1901.
Since 86. P.Ct. 6 5 See below. 6 yrly. 4½ 4 4 To Apr., 2

In 1889 1 in cash and 4½ in scrip; in 1890, 4½ cash and 1½ scrip.

EARNINGS.—For 6 months ending Dec. 31:

6 mos.	Gross.	Net.	Other inc.	Int., taxes, etc.	Bal., sur.
1900	$4,415,636	$1,838,229	$394,955	$1,376,781	$856,373
1899	4,420,516	1,812,764	386,(00	1,403,617	795,747

ANNUAL REPORT—Annual meeting is held the second Wednesday in November. Report for year 1899-00 was given in V. 71, p. 338, and report for year ending Sept. 30, 1900, in V. 71, p. 1010.

Year ending June 30—	1900.	1899.	1898.
Gross earnings	$9,138,573	$8,719,495	$9,183,541
Net over operating exp.	3,905,953	3,458,329	3,856,885
Other income	831,325	340,600	211,716
Interest, rentals and taxes	2,707,765	2,678,416	2,645,323
Dividends	(4)1,920,000	(4)1,380,000	(4)1,200,000
Balance after dividends	sur.$109,513	def.$259,488	sur.$223,275

Yr. Sep. 30.	Passengers.	Earnings.	Yr. Sep. 30.	Passengers.	Earnings.
1894-95	188,072,645	$9,745,927	1897-98	179,728,356	$9,204 466
1895-96	182,437,244	9,352,115	1898-99	177,204,558	9,325,111
1896-97	183,184,641	9,359,732	1899-00	183,788,851	9,950,735

—(V. 71, p. 287, 338, 342, 1010, 1012, 1067, 1120; V. 72, p. 184, 283, 338.)

Manitoba & Northwestern Ry.—(V. 68, p. 1226; V. 70, p. 996.)

Manitou & Pike's Peak Ry.—Manitou, Col., to summit of Pike's Peak, 8·9 miles, standard gauge. Operated from April to November, yearly. Stock, $500,000; par of shares, $100. Last coupon paid was that of Apr., 1900, in Sept., 1900. For year ending Nov. 30, 1899, gross, $62,209; net, $36,730; interest on bonds, $25,000. President, H. S. Cable; V.-P. and Treas., Z. G. Simmons; Sec., J. B. Glasser. Office, Manitou, Col.—(V. 71, p. 646.)

Marietta Columbus & Cleveland RR.—Owns from Moore's Junction to Palos, Ohio. 42·08 miles; branches, 7·42 miles; total owned, 49·50 miles; trackage to Marietta, 3·20 miles. Extensons, it is reported, are projected. Successor on Nov. 1, 1900, to the Toledo & Ohio Central Extension RR, foreclosed. V. 71, p 810, 1012. Stock uthorized, $250,000. Year ending June 30, 1900 (old Co.), gross, $80,104; net, $2,874. President, H. H. Isham; Vice-Pres. and Treas., H. A. Clare; Sec. and Gen. Mgr., Robt. H. England.—(V. 71, p. 1012.)

Marietta & North Ga. Ry.—See ATLANTA KNOXVILLE & NORTH.

Maricopa & Phœnix & Salt River Valley RR.—Maricopa to Phœnix, Ariz, 36 miles; Tempe to Mesa, 7 miles; total, 43 miles. A consolidation in Dec., 1895, of the Maricopa & Phœnix RR. and Phœnix Tempe & Mesa Ry. Stock, $1,000,000; par, $100; of which Southern Pacific Co. owns $510,000. Bonds of 1895 have a sinking fund of $6,000 annually after 1900. V. 67, p. 1357. Year ending June 30, 1899, gross, $141,991; net, $55,363; int. on bonds, $37,329; taxes, $4,643; bal., sur., $13,391. President, N. K. Masten; Sec. and Treas., F. I. Kendall, Crocker Building, San Francisco, Cal.—(V. 67, p. 1357.)

Maryland & Pennsylvania RR.—Baltimore, Md., to York, Pa., 80 miles, with branch, Delta to Peach Bottom, 4 m.; total 84 miles. A consolidation early in 1901 of the Baltimore & Lehigh RR. and York Southern RR. per plan V. 72, p. 339.

STOCK AND BONDS.—Stock authorized, $3,600,000, of which $2,275,000 reserved for future requirements. Of the first 4s, $250,000 are reserved to retire the York and Peach Bottom 5s and $1,900,000 additional for future purposes. York and Peach Bottom, Series "A," bonds are for $47,500, interest A & O.; Series "B" bonds are for $202,450, interest M. & N.

EARNINGS.—The combined earnings of the properties consolidated for the year ending June 30, 1900, were: Gross, $237,781; net, $76,021; int. charges of new company, $34,500; bal., sur., $41,521; int. on income 4s calls for $36,000.

OFFICERS.—President, John Wilson Brown; Vice-Pres., W.W. Spence; Sec. and Treas., John McHenry.—(V. 72, p. 339, 532.)

Mason City & Ft. Dodge RR.—Owns road from Mason City, Ia., to Lehigh, Ia., 88 miles, and branch, 4 miles. In Mar., 1901, a syndicate in the interest of the Chicago Gt. Western acquired all the stock and bonds.—V. 72, p. 580. In year ending June 30, 1900, gross, $239,527; net, $94,435; charges, $82,800; bal., surplus. $11,635. June 30, 1900, unpaid coupons, $1,159,200. President, W. C. Toomey of St. Paul.—(V. 68, p. 977; V. 72, p. 581.)

Massawippi Valley Ry.—Province Line to Lenoxville, Que., 34 miles, with branch, 3m; trackage to Sherbrooke, Que., 3m.; total, 40 miles. Leased for 999 years from July 1, '70, to the Connecticut & Passumpsic Rivers RR. Stock, $800,000; par of shares $100; dividends payable Feb. and Aug. 1. Dividends formerly 5 p. c.; 6 p. c. since Jan. 1, 1897. Of the stock, $400,000 owned by the Conn. & Pass. River is deposited under its mortgage and $50,000 is represented by Connecticut Trust & Safe Deposit Co. of Hartford 5 per cent trust certificates, under which the Vermont Valley may purchase the trust stock at any time within 45 years from Aug 1, 1885, at par and interest, and in the meantime receives all dividends above 5 per cent on the stock deposited in trust.

Memphis & Charl.—In 1898 purchased by South. Ry.—(V. 69, p. 333; V. 72, p. 438.)

Mexican Central Ry. Limited (Mexico).—(*See Map.*)—Mileage—Main line Mexico City north to Juarez City, 1,224 miles, 407 miles on Tampico Division, 12 miles on Guanajuato Branch, 161 miles on Guadalajara Division, 55 miles on Ameca Ext., 44 miles on Pachuca Division, Bar extension 6 miles, 40 miles on Laguna Ext. and other branches 6 miles; Mexico City Belt Line, 6 miles; extension from Jiminez to Parral, 55 miles; Zamora extension, Yurucuaro to Chavinda, 38 miles, operated in 1900; total July 1, 1900, 2,054 miles. All 56-pound steel. In addition to the mileage shown above, extension of San Marcos Branch, La Vega to San Marcos, 29 miles, also of Yurucararo branch 5 miles, Parral to Stalforth, 28 miles of Zamora branch, Moreno to Tinguindin, 30 miles and Zapotlan to Valencia, 40 miles, were completed in Apr., 1901. Leases Mex. Union Ry. Rincon de Romos to Cobre, 10½ miles, from Mar., 1901.

ORGANIZATION.—Incorporated February 25, 1880, under the general law of Massachusetts, and also holds a charter from the Mexican Government. Debt readjusted in 1889—see V. 48, p. 191, 292, 327. See also Mexican Central Ry. Securities Co., Limited, below. In Mar., 1901, a New York syndicate, in the interest, it was stated, of one or more roads in the Southwest, acquired a majority of the stock.—V. 72, p. 627.

SUBSIDY.—Jan. 1, 1900, there was left of the subsidy in trust $2,121,914, to be used whenever necessary for the payment of principal and interest of the consolidated mortgage bonds, $49,223, having been so used in 1899. Of the $3,000,000 of Mexican Government bonds receivable under Tampico Harbor concession for a depth of 22 feet, $2,790,000 (in Mexican Government 6 per cent bonds) had been received in April, 1895, corresponding to a depth of 20 feet, and these were exchanged in 1895 for $2,934,600 of 5 p. c. Government bonds.

BONDS.—Of the priority bonds $1,403,000 were paid off with proceeds of subsidy collections, interest ceasing April 10, 1891; the balance, $5,597,000, is held as an investment by the trustee of the consolidated mortgage. See V. 52, p. 390. The consol. mort., 4 p. c., covers the entire property, all old firsts deposited, and the subsidy earned and to be earned. (See abstract of mortgage in CHRONICLE, V. 49, p. 177.)

In Mar., 1901, in addition to the $65,643,000 consol. 4s shown above $3,268,000 had been certified by the trustee, of which $322,000 held for exchanges, $1,775,000 as collateral for equipment bonds, $1,000,000 purchased by trustee under subsidy trust fund and $171,000 issued to and owned by the company.—V. 71, p. 1220. Both series of incomes are non-cum. and secured by one indenture to the American L. & T. Co. of Boston. First incomes received 3 p. c. interest in 1890, 1891 and 1892; none since.

Equipment bonds for $1,000,000 (issued in 1897) were secured by a mortgage on the equipment purchased and the deposit in trust of $1,500,000 general 4s. The company is to pay 5 p.c. of loan annually, a proportional amount of fours being released.—V. 64, p. 843. The equipment and collateral 5s of 1900 are secured by deposit of $500,000 general 4s in addition to equipment purchased and will be further secured by $250,000 additional 4s as released from time to time up to 1904 from the lien of the first series. They are redeemable at 102½ per cent after ten years.

In Mar., 1901, $3,200,000 first incomes were listed, raising the amount outstanding to $20,511,000, the proceeds it was stated being applied to the reduction of the floating debt, the notes payable being reduced to about $500,000, against $1,594,000 on December 31, 1900.—V. 72, p. 627, 675.

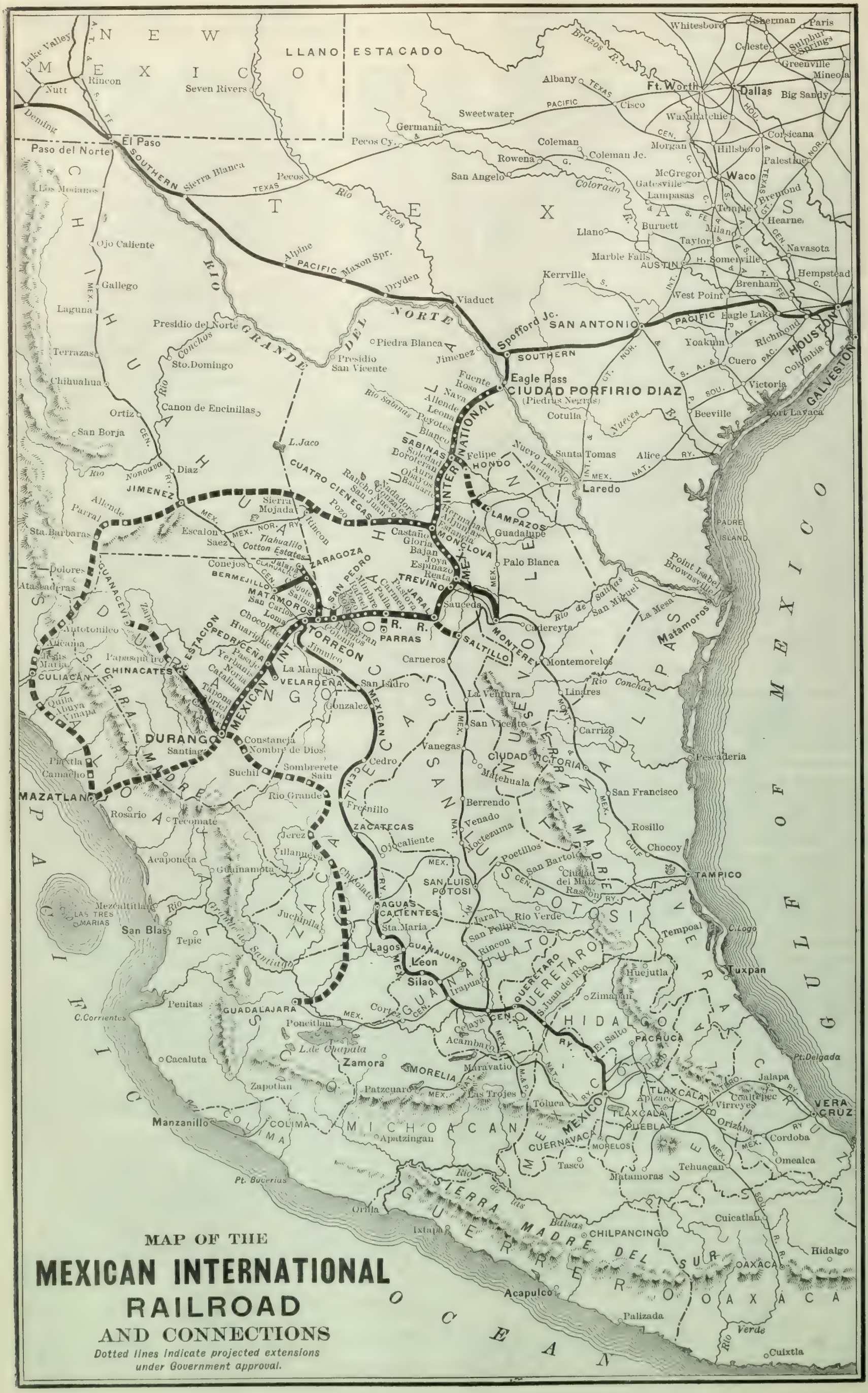
EARNINGS.—Mexican cur. Jan. 1 to Feb. 28 (2 mos.) 1901 .. Gross, $2,831,858; net, $783,178; 1900 .... Gross, 2,872,588; net, 921,712

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1899 was given at length in V. 70, p. 838, 845; see also editorial, p. 818. The gross earnings below are *Mexican currency;* all other figures *U. S. currency.* The company received for its Mexican dollars an average of 48·93 cents in 1900, 48·41 cents in 1899, 46·59 cents in 1898.

INCOME ACCOUNT—(U. S. CURRENCY EXCEPT AS INDICATED).

Year ending Dec. 31—	1900.	1899.	1898.	1897.
Av'ge miles operated	.....	2,016	1,956	1,956
Gross earns. Mex. cur	$17,223,878	$15,602,065	$13,588,966	$12,845,819
Net earns. Mex. cur.	$5,373,683	$5,199,095	$4,427,534	$4,016,318
Do do in U.S. cur.	2,628,577	2,516,961	2,062,805	1,937,483
Miscel. in U. S. cur.	115,720	187,110	142,858	97,037
Net income	$2,744,297	$2,704,871	$2,205,662	$2,034,520
Fixed charges	2,738,204	2,604,873	2,676,652	2,573,467
Balance	sur.$6,093	sur.$99,198	df.$410,990	df.$538,947
Subs'y ac't in U.S. cur	None.	49,223	477,947	650,000
Result, sur	$6,093	$148,421	$66,957	$111,058

Pres't, A. A. Robinson; Compt., J. T. Harmer.—(V. 72, p. 675, 722.)


NEW MEXICO
LLANO ESTACADO
TEXAS
CHIHUAHUA
COAHUILA
NUEVO LEON
TAMAULIPAS
SAN LUIS POTOSI
ZACATECAS
DURANGO
SINALOA
NAYARIT
JALISCO
AGUAS CALIENTES
GUANAJUATO
QUERETARO
HIDALGO
MICHOACAN
COLIMA
MORELOS
PUEBLA
TLAXCALA
VERACRUZ
OAXACA
GUERRERO
MEXICO
Pacific Ocean
Gulf of Mexico
Rio Grande
Rio Pecos
Rio Conchas
Rio Nonoava
Rio Sabinas
Rio Nazas
Rio Verde
Rio Balsas
Sierra Madre Occidental
Sierra Madre Oriental
Sierra Madre del Sur
Lake Valley
Nutt
Rincon
Seven Rivers
Deming
El Paso
Paso del Norte
Los Mogianos
Ojo Caliente
Gallego
Laguna
Presidio del Norte
Terrazas
Chihuahua
Ortiz
San Borja
Canon de Encinillas
Diaz
Sierra Mojada
Escalon
Saez
Sta. Barbaras
Allende
Parral
Conejos
Dolores
Ataseaderas
Autotonileo
Alicama
Jesus Maria
Papasquiaro
Culiacan
Chinacates
Quila
Abuya
Vinapa
Mezcaltitlan
Las Tres Marias
San Blas
Tepic
C. Corrientes
Penitas
Guadalajara
Poncitlan
L. de Chapala
Cacaluta
Zamora
Zapotlan
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Ixtapa
Acapulco
Palizada
Cuixtla
Verde
Alpine
Marathon
Marfa
Valentine
Fort Davis
Presidio
Shafter
Candelaria
Ojinaga
Boquillas
Lajitas
Sanderson
Dryden
Viaduct
Langtry
Spofford Jc.
Del Rio
Piedra Blanca
Presidio San Vicente
Sto. Domingo
Jimenez
Fuente Rosa
Eagle Pass
Ciudad Porfirio Diaz
(Piedras Negras)
Nava
Allende
Leona
Peyotes Blanco
Rio Sabinas
Cotulla
Yuecs R.
Beeville
Victoria
Port Lavaca
Galveston
Houston
Columbia
Richmond
Eagle Lake
Yoakum
Cuero
Brenham
West Point
Hempstead
Navasota
Somerville
Marble Falls
Austin
Llano
Burnett
Taylor
Milano
Temple
Hearne
Brenham
Lampasas
Gatesville
McGregor
Waco
Palestine
Corsicana
Hillsboro
Morgan
Coleman
Coleman Jc.
Rowena
San Angelo
Sweetwater
Germania
Pecos Cy.
Pecos
Sierra Blanca
Albany
Cisco
Ft. Worth
Dallas
Big Sandy
Greenville
Mineola
Celeste
Sulphur Springs
Whitesboro
Sherman
Paris
Brazos R.
Colorado R.
Alice
Santa Tomas
Laredo
Nuevo Laredo
Jarita
Felipe
Hondo
Sabinas
Soledad
Boroferan
Aura
Olayos
Baluarte
Nadadores
Gonzalez
Rancho Nuevo
San Juan
Pozo
Cuatro Cienegas
L. Jaco
Diaz
Jimenez
Parral
Sierra Mojada
Escalon
Saez
Tlahualilo
Cotton Estates
Rincon
Zaragoza
Bermejillo
Matamoros
San Carlos
Chocolate
Huarichic
Loma
Estacion Pedriceña
Yerbanis
Pasaje
Noria
Catalina
Tapona
Gabriel
Torreon
Jimulco
La Mancha
Velardeña
San Isidro
Gonzalez
Mexican Central
Durango
Santiago
Constancia
Nombre de Dios
Suchil
Sombrerete
Sain
Rio Grande
Mazatlan
Rosario
Tecomate
Acaponeta
Guainamota
Juchipila
Santiago
Fresnillo
Zacatecas
Ojocaliente
Jerez
Villanueva
Chapalote
Aguas Calientes
Sta. Maria
Lagos
Leon
Silao
Irapuato
Guanajuato
Celaya
Acambaro
Cortez
Penitas
Morelia
Patzcuaro
Apatzingan
Maravatio
Las Trojes
Toluca
Mexico
Cuernavaca
Morelos
Tasco
Matamoros
Tehuacan
Cordoba
Orizaba
Omealca
Jalapa
Coatepec
Virreyes
Apizaco
Tlaxcala
Puebla
Pachuca
El Salto
Tepa
Huejutla
Zimapan
Tuxpan
Tempoal
C. Logo
Pt. Delgada
Vera Cruz
Tampico
Chocoy
Rosillo
San Francisco
Pescaderia
Ciudad Victoria
Matehuala
Berrendo
Venado
Moctezuma
Poetillos
San Bartolo
Ciudad del Maiz
Rascon
San Luis Potosi
Vanegas
Carrizo
San Vicente
La Ventura
Linares
Montemorelos
Carneros
Saltillo
Monterey
Cadereyta
Sauceda
Monclova
Lampazos
Guadalupe
Palo Blanca
Castaño
Gloria
Bajan
Joya
Espinazo
Reata
Treviño
Jaral
Pasora
Carmen
Paila
Mimbre
Rafael
Pozo
Hermanas
Adumas
Estancia
Nuevo Laredo
Santa Tomas
Alice
Point Isabel
Brownsville
Padre Island
Matamoros
La Mesa
Rio de San Miguel
Salinas
Sauceda
Cadereyta
Montemorelos
Linares
Carrizo
Tampico
Chocoy
Rosillo
San Francisco
Pescaderia
Ciudad Victoria
Matehuala
Berrendo
Venado
Moctezuma
Poetillos
San Bartolo
Ciudad del Maiz
Rascon
San Luis Potosi
Vanegas

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Mex. Cent. Ry Securities Co, Lim.—A deb. stock 4%	....	1899	£100	£3,840,606	4	J & J 15	London.	.....
B deb. stock, 4%, cum	....	1899	100	3,840,606	4	J & J 15	London, when earned.	.....
Mex. Int.—Pr. lien, £1,200,000, red. at par. Un. xc*&r	615	1897	£100&c	$5,850,000	4½ g.	M. & S.	London, Speyer Bros.	Sept. 1, 1947
1st consol. mort., $16,000,000, gold...Mp. xc*&r	827	1897	$500&c.	6,353,000	4 g.	M. & S.	N. Y., 23 Broad St.	Sept. 1, 1977
Income 4% bonds (no mort.), non-cumulative....	....	....	.....	4,499,000	.....	Sept. 1	.....	.....
Mexican National—Stock	....	....	100	33,350,000	.....	.....	.....	.....
1st M., subsidy, gold, subject to call at 100....c*	1,064	1887	1,000	10,964,000	6 g.	J. & D.	N. Y., Nat. City Bank.	June 1, 1927
2d M., ser. "A," g., inc. accum. (for $16,675,000) c*	1,064	1887	500 &c.	12,265,000	6 g.	Ann'ly.	Paid 4½ p.c. Apr., 1901	July 1, 1917
2d M., ser. "B," g., inc. non-ac. (for $16,675,000) .r	1,064	1887	500 &c.	12,265,000	6 g.	.....	See text.	July 1, 1917
3d mortgage, deb. (income not cumulative) gold .r	1,064	1887	1,000	7,040,000	6 g.	May 1	.....	July 1, 1937
Mex. Nat'l Ry. Co., Limited—A ctfs., 5% non-cum..	....	1896	.....	£2,329,225	See text.	.....	London, when earned.	May, 1900
B certificates	....	1896	.....	£1,893,000	.....	.....	do do	.....
Mexican Northern—Stock	83	....	100	$3,000,000	5 in 1900	Q.—M.	N. Y., office, 27 Wm. St.	Mar. 1, '01, 1¼
1st mort., U. S. gold coin, s.f. not called. Mo. c*&r	83	1890	1,000	a1,182,000	6 g.	J. & D.	do do	Dec. 1, 1910
Mexican Railway, Limited—Ordinary shares	....	....	£10	£2,254,720	.....	.....	.....	.....
1st preference stock, 8 per cent	....	....	£10	2,554,100	See text.	M. & N.	London.	Nov., '00, 1⅞
2d preference stock, 6 per cent	....	....	£10	1,011,960	.....	.....	.....	.....
Perpetual 6 per cent debenture stock	321	....	£10	2,000,000	6	J. & J.	Glyn, M. C. & Co., Lon.	Perpetual.
Mexican So. Ry., Lim.—Ordinary shs., £1,000,000.	....	....	.....	£1,000,000	.....	Nov.	.....	Nov., '00, 2
1st M. 4% deb. stock, £700,000, red. 110. (Text)	228	1896	.....	600 000	4	F. & A.	.....	.....
2d M. 4% deb. stock, £600,000 red. at par, 90 y'rs	228	1896	.....	597,400	4	F. & A.	.....	.....
Mexico Cuernavaca & Pac.—1st M., g., $25,000 p.m.	310	1893	1,000	(?)	5 g.	A. & O.	.....	Oct. 1, 1943
Michigan Central—Stock	....	....	100	c18,738,000	4 in 1900	J. & J.	N. Y. Gr. Cent. Station.	Jan. 28, '01, 2
Consol. mort.—now 1st M. ($2,000,000 are 5s)..c*	270	'72-'82	1,000	10,000,000	7 & 5	M. & N.	N. Y., Union Trust Co.	May 1, 1902
M. C. Michigan Air Line, 1st mortgage.....c&r	115	1890	1,000&c	2,600,000	4	J. & J.	Rg. at G.C.S.; cp. at U.Tr.	Jan. 1, 1940
M. C. 1st M. on Det. & Bay City ($4,000,000)....c	152	1881	1,000	{ 3,576,000	{ 5	M. & S.	N. Y., Union Trust Co.	Mch. 1, 1931
do do do ...r	152	1881	1,000&c		{ 5	Q.—M.	N.Y., Gr'd Cent. Station.	Mch. 1, 1931
M. C. 1st mortgage on Grand River Val. RR....c*	84	'79-'86	1,000	1,500,000	6	M. & S.	N. Y., Union Trust Co.	Sept. 1, 1909
M. C. 1st mortgage on Kalamazoo & S. Haven...r	39	1889	1,000&c	700,000	5	M. & N.	N. Y., Gr. Cent. Stat'n.	Nov. 1, 1939
M. C. 1st M. Term. $1,500,000 (V. 64, p. 886). c&r	....	1896	1,000&c	725,000	4 g.	J. & J.	Rg. at G.C.S.; cp. at U.Tr.	July 1, 1941

a Exclusive of $478,000 held by sinking fund. c Of which $16,435,500 held by N. Y. Central & H. R. RR. Co.

Mexican Central Ry. Securities Co., Limited.—This depositary company was formed in 1899, per plan in V. 68, p. 331, to acquire the 4 per cent consols of the Mexican Central Ry. "and to issue in their place two classes of securities." The share capital is raised by a pay. ment of £2 for each $1,000 bond deposited, for expenses, etc. Each $1,000 bond deposited will receive £102 "A" and £102 "B" debenture stock, constituting a first and second charge respectively upon the deposited securities, both secured by the same deed of mortgage to Right Hon. Lord Hillingdon, Right Hon. Lord Revelstoke and H. W. Smithers, trustees. Frederick M. Spankie, Secretary, 3 Gracechurch Street, London, E. C.—(V. 68, p. 331, 524.)

Mexican International RR.—(*See Map*)—ROAD.—Owns in Mexico a standard gauge road from Ciudad Porfirio Diaz, on Southern Pacific, via Torreon, on Mexican Central, to Durango, 540 m., with branches, 90 m.; Reata to Monterey, 72 m.; branch to Tlahualilo, 43 m; new branch, Durango to Canatlan, 37 miles, opened Mar., 1900; extension Canatlan to Chinacates, 45 miles, completed May, 1900; total, 827 m. Extension from Chinacates, Mex., to Santiago Papasquiaro, 22 miles, additional to above, opened Dec., 1900. Organized under laws of Conn.

STOCK.—Authorized $25,000,000; issued Jan., 1900, $18,708,200, of which So. Pac. Co. owns $4,172,100.

BONDS.—In 1897 reorganized, reducing fixed charges on 659 miles from $605,360 to about $448,650. Consol. 4s for $3,690,000 are to be issued at $10,000 per mile on 369 miles of proposed branches and $800,000 are reserved for betterments, etc. The total issue of consols is limited to $16,000,000. The prior lien 4½s are secured on line from Cuidad Porfirio Diaz to Durango, 540 miles and 75 miles of branches. See details in V. 65, p. 151, 1071. Consol. 4s of 1897 listed on N. Y. Stock Exchange Feb., 1898. See application in V. 66, p. 341.

EARNINGS—Mex. cur'cy. Jan. 1 to Feb. 28, 2 mos. } 1901.....Gross, $962,536; net, $423,542 / 1900.....Gross, 860,973; net, 324,459

ANNUAL REPORT.—Report for year ending Dec. 31, 1899, was given at length in V. 70, p. 683, 690; see also editorial, p. 660, showing earnings as follows: Gross on average of 737 miles, $4,645,559 (Mexican currency); net, $1,930,850; in U. S. money, net, including other income, $907,500; interest, etc., $498,169; balance, surplus, $409,331. President, T. H. Hubbard. N.Y. of., 23 Broad St.—(V. 70, p. 683, 690.)

Mexican National RR.—Owns narrow gauge road from Laredo to City of Mexico, 839 miles; Acambaro to Uruapan, 143 miles; El Salto branch, 45 miles; Matamoras to San Miguel, 76 miles; small branches, 5 miles; total owned, 1,108 miles; controls through ownership of stock, Texas Mexican Railway, Corpus Christi to Laredo, Texas, and branch, 163 miles; leases Michoacan & Pacific Ry., Maravatio to Zitacuaro, 57 miles; other lines, 5 miles; total 1,333 miles. Gauge, 3 feet; rail (steel and iron) 40 and 45 pounds to the yard; to be standard-gauged and improved.—See V. 72, p. 581; V. 70, p. 644.

HISTORY.—A reorganization of the Mexican National *Railway* foreclosed May 23, 1887. See also Mex. National Ry. Co., Limited, below. On Aug. 1, 1900, leased Michoacan & Pacific Ry. for 25 years for a percentage of the gross earnings.

SUBSIDY.—In 1895 the subsidy certificates, amounting to $3,335,685, representing uncollected subsidy, were exchanged for $4,544,000 of bonds of the 5 p. c. Interior Redeemable Debt of Mexico, which were deposited with the trustees of the first mortgage of 1887 in lieu of the subsidy certificates surrendered; $33,900 of these 5s have been called and canceled.—(V. 69, p. 1103, 1193; V. 62, p. 593, 1139.)

STOCK.—Stock, $33,350,000 (par $100), placed in trust with the Farmers' Loan & Trust Company, leaving the road in control of 1st and 2d mortgage bondholders until it earns and pays interest on both classes of bonds for two consecutive years. The first mortgage bonds have two votes], the 2d mortgage, A. & B., bonds one vote each [24,530 in all]. Speyer & Co., in Mar., 1901, purchased from Mexican National Construction Co. a large interest in the stock and $7,000,000 3d mort. incomes.—See V. 63, p. 1115; V. 64, p. 1137; V. 71, p. 82; V. 72, p. 580. Capital reserve fund Jan. 1, 1900, $734,786.

BONDS.—The *first mortgage* of 1887 is a prior lien upon all the lines in Mexico, constructed or to be constructed, and upon the Texas Mexican securities. The bonds are redeemable on notice at par. Trustee, Capt. W. G. Raoul. Original issue $12,500,000, which has been reduced to present figure by redemption with subsidy. The House of Lords in Mar., 1901, held that the $4,510,400 Mexican Govt. Subsidy 5s, should not be sold and the proceeds applied to the reduction of the 1sts. See SUBSIDY above.—V. 69, p. 1103, 1193; V. 70, p. 644; V. 71, p. 81; V. 72 p. 581

As to 2*d mortgage* bonds see SUPPLEMENT of April, 1897, and "Mexican National Ry. Co., Limited", below. The so-called "Matheson bonds" were issued independently of the company.—See V. 71, p. 29.

INTEREST on "A" incomes. } 1893. '94. '95. '96. '97. '98. '99. 1900. 1901. / 2 0 1 1½ 3 3½ 3½ 4½ 4½

Paid 4½ p. c. in N. Y. on Apr. 23, 1900. V. 72, p. 627.

EARNINGS—2 months, Jan. 1 to Feb. 28. } 1901.....Gross, $1,234,168; net, $485,805 / 1900.....Gross. 1,233,430; net, 564,946

Net available for interest (2 mos.), $410,425 in 1901; $236,702 in 1900. Above figures are in Mexican currency, valued at 80 cents on the dollar in U. S. money, all other depreciation having been allowed for.

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1900, with the balance sheet, etc., was given in full in V. 70, p. 720, 730; see also editorial p. 699. Gross below are in *Mexican currency*, all other figures in *U. S. currency*. Mexican currency is reduced to U. S. currency at 80 p. c., all loss *above* this being charged off in exchange account.

INCOME ACCOUNT—(U. S. CURRENCY EXCEPT GROSS EARNINGS).

Year end'g Dec. 31—	1900.	1899.	1898.	1897.
Miles operated	1,289	1,242	1,218	1,218
Gross earnings	$7,-66,699	$7,087,675	$6,330,920	$6,080,663
Net earnings	3,010,898	2,728,321	2,393,431	2,388,991
Int. on 1st M. bonds	660,300	667,400	674,110	680,720
Int., dis. & exch	1,617,009	1,281,851	1,180,000	1,156,792
Misc., betterm'ts, etc.	158,934	207,573	129,187	114,456
Sundry charges	26,318	26,084	15,565	18,658
Balance	$548,337	$545,414	$394,569	$418,364
Sur. from previous yr.	.....	3,756	34,962	42,373
Total	.....	$549,170	$429,531	$460,737
Int. on "A" bonds (4½)	$547,425 (4½)	$547,425 (3½)	425,775 (3½)	425,775

Office, 1 Nassau St., N. Y.—(V. 72, p. 581, 627, 720, 722, 730.)

Mexican National Ry. Co. Limited.—This depositary company was formed in 1896 (per plan in V. 62, p. 1139, see also p. 635, by the "A" and "B" bondholders of the Mexican National RR. Co. Its share capital is £24,530 in 10s shares, and is deposited in trust to give the control of the depositary company to the certificate holders. The certificates were issued in exchange as follows: £250 A certificate for a $1,000 "A" bond deposited; £200 B certificate for $1,000 "B" bond and £125 A and £100 B certificate for a Matheson certificate. In Sept., 1900, there had been deposited all but about $3,527,500 of these securities. The "A" certificates have two votes, "B" certificates one vote for every complete £25.

DIVIDENDS—On "A" certificates, in 1898, April and May, 1899, paid £2 15s. 8d. p. c. and in 1900, £3 11s. 8d. Report for year 1899-00 in V. 71, p. 81. Address 85 Grace Church St., London, E. C.—(V. 70, p. 584, 687; V. 71, p. 81.)

Mexican Northern Ry.—Owns from Escalon, Mexico, on the Mexican Central Ry., to Sierra Mojada, 83 miles, all steel.

STOCK.—Capital stock is $3,000,000; see application for listing on N. Y. Stock Exchange in full, V. 64, p. 619.

DIVIDENDS..... Per cent..... } 1892. 1893. 1894. 1895 to 1899. 1900. 1901. / 6½ 6½ 6 4 yearly. 5 Mar., 1¼

BONDS.—The mortgage is for $1,660,000, of which $478,000 held by the sinking fund in June, 1900. See V. 60, p. 482.

EARNINGS—8 months, July 1 to Feb 28. } 1900-1.....Gross, $455,351; net, $190,851 / 1899-0.....Gross, 415,811; net, 152,296

For 6 mos. ending Dec. 31, 1900, net, $145,670, against $115,546 in 1899; other income, $17,071; charges, $72,402; bal., sur., $90,339, against $66,590.—V. 72, p. 581.

ANNUAL REPORT.—Earnings as follows in U. S. currency:

Year.	*Gross.*	*Net.*	*Other inc.*	*Charges.*	*Divid.*	*Surplus.*
1899-1900	$638,552	$255,185	$31,226	$131,804	$142,500	$12,107
1898-9	749,859	347,834	41,161	137,772	120,000	131,223

—(V. 65, p. 679, V. 69, p. 1012; V. 70, p. 280; V. 72, p. 581.)

Mexican Railway, Limited.—City of Mexico to Vera Cruz, 264 miles; Puebla branch, Apizaco to Puebla, 29 miles; Pachuca branch, Ometusco to Pachuca, 28 miles; total, 321 miles.

ORGANIZATION.—Incorporated Aug. 20, 1864, as Imperial Mex. Ry.

DIVIDENDS since 1896, paid semi-annually, yearly rate given: On 1st pref., 1897, 4⅝ p. c.; 1898, May, 1⅞ p. c.; Nov., 2⅝ p. c.; 1899, May, 2⅜ p. c.; Nov., 3⅞ p. c.; 1900, May, 3 p. c.; Nov., 3¾ p. c.

EARNINGS.—Jan. 1 to Mar. 23, 1901, 2¾ months (Mexican currency), gross, $1,037,000; in 1900, $1,082,900. For 6 mos. ending June 30, 1900, gross, $2,345,054; net, $1,056,501; net revenue, £102,568; oth. inc. £4,823; deb. int., £60,000; div. (1⅞ p. c.), £47,889. For year ending Dec. 31, 1899, gross, $4,177,755, against $2,240,500 in 1898; net above operating expenses, $2,039,439; total net revenue, £212,779; deb. interest, £120,000; special fund, £5,000; div., 3 7/16 p. c., £87,797.

Chairman, Marlborough R. Pryor; Sec'y, John T. Denniston, London, Eng. London offices, 45 New Broad St., E. C.—(V. 66, p. 1001.)

Mexican Southern Railway, Limited.—Puebla to Oaxaca, Mex., 228 m.; sidings, 11 m.; all narrow-gauge; branch, standard gauge, 31 miles, Tehuacan to Esperanza; total, 259 miles.

ORGANIZATION.—Chartered in 1889. Concessions commuted by payment in 1892 by Mexican Government of $8,000,000 6 per cent 50-year silver Mex. Govt. bonds. These bonds are subject to sinking fund of ½ per cent per annum, and expire June 8, 1990, when the road passes to the State without payment, except for stations, rolling stock, etc. In 1896 reorganized per plan in V. 63, p. 229.

SECURITIES.—Principal of 1st debenture stock is redeemable at 110 per cent out of sinking fund from redemption of $8,000,000 Mexican silver bonds, deposited under trust deed. Interest on 2d debentures is payable only out of profits on Feb. 1 and Aug. 1. On ordinary shares 1 p. c. was paid for year ending March 31, 1897; year 1897-8, 1¼ p. c.; 1898-9, 1½ p. c; 1899-0, 2 p. c.

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Michigan Central—(Concluded)—								
Grand River Valley stock, rental in perpetuity...	84	....	$100	$491,200	5	J. & J.	Jackson, Mich.	Jan., '01, 2½%
Det. & B. City bonds, endorsed, no mort. lien...c	....	1872	1,000	274,000	8	M. & N.	N. Y., Union Trust Co.	May 1, 1902
Bridge bonds, endorsed, no mortgage lien.....	....	1873	1,000	150,000	8	M. & N.	do do	May 1, 1903
Jack.Lans.& Sag. stock, 3½ p.c. y'rly, guar.by end.	295	....	100	2,000,000	3½	M. & S.	N. Y., Gr. Cent. Station.	Mar. 1,'01, 1¾
Cons. mortgage, assumed, extended in 1891..c*	295	71&80	1,000	1,666,000	5	M. & S.	N. Y., Union Trust Co.	Sept. 1, 1901
Bay City & Battle C., 1st M., gold, gu.p.& i. end.c*	18	1889	1,000	250,000	3 g.	J. & D.	N. Y., Union Trust Co.	Dec. 1, 1989
Battle C. & Sturgis 1st M., gold, gu. p. & i. end.c*	41	1889	1,000	421,000	3 g.	J. & D.	N. Y., Union Trust Co.	Dec. 1, 1989
Joliet & North.Indiana 1st M., guar. p.&i. (end.).c	45	1877	1,000	800,000	7	J. & J.	N. Y., Farm. L.& Tr. Co.	July 10, 1907
Middletown Un. & W. Gap—1st M., ext. in '86.....c*	13	1866	100 &c.	150,000	5 g.	M. & N.	N. Y., N. Y. Susq. & W.	Nov. 1, 1911
2d mortgage, int. guar. ext. in 1897 (see text)..c*	...	1871	500 &c.	250,000	5	J. & D.	do do	June 1, 1910
Midland RR. of N. J.—See N. Y. Susquehanna & West.								
Mill Creek & Mine Hill Nav. & RR.—Stock.....	....	....	.....	323,375	10	J. & J.	Philadelphia.	Jan., '01, 5%
Milw. Benton Harb. & Col.—Consol. M., g., $900,000	27	1897	1,000	405,000	5 g.	M. & S.	N.Y., Mercantile Tr.Co.	Sept. 1, 1947
Milwaukee Lake Shore & Western—See Chicago & North-Western.								
Milwaukee & Lake Winnebago—See Wisconsin Central Ry.								
Milwaukee & Northern—See Chicago Milwaukee & St. Paul.								
Mine Hill & Schuylkill Hav.—Stock (6 p. ct. rental).	52	....	50	4,210,200	5½	J & J.	Phila.,Office, 119 S. 4th.	Jan.15,'01, 2½
Mineral Range—Con. M., $600,000, g., red. at 105.c	17	1891	500	339,000	5 g.	J. & J.	New York, 44 Wall St.	Jan. 1, 1931
Minneapolis & St. Louis—Common stock.....	....	....	100	c6,000,000	See text.	J. & J.	N. Y. Central Tr. Co.	Jan. 15, '01, 2
Pref. stock (V. 70, p. 1150), 5 p. c., non-cum.....	....	....	100	d4,000,000	5 in 1900	J. & J.	do do	Jan.15,'01, 2½
1st M., Minn. to Merriam Jc., gold.....c*	27	1877	1,000	455,000	7 g.	J. & J.	do do	Jan. 1, 1907
1st mort., Merriam Junction to Albert Lea, gold..c*	81	1877	500&c.	950,000	7 g.	J. & D.	do do	June 1, 1927
1st M. Minn.& Dul., Minn. to White B.Lake, gold.*	15	1877	1,000	280,000	7 g.	M. & N.	do do	Jan. 1, 1907
Iowa exten. 1st M., g.(Al. Lea to Fort Dodge)g.c*	102	1879	1,000	1,015,000	7 g.	J. & D.	do do	June 1, 1909
Mort.on Southwestern exten., g. ($12,000 p.m.)c*	53	1880	1,000	636,000	7 g.	J. & D.	do do	Dec. 1, 1910
Pacific extension 1st mortgage, gold.....c*	92	1881	1,000	1,382,000	6 g.	A. & O.	do do	Apr. 21, 1921
First consolidated M., $5,282,000, gold.....c*&r	....	1894	1,000	a5,282,000	5 g.	M. & N.	do do	Nov. 1, 1934
1st and refunding M., $25,000,000 ($18,000 p. m.)	283	1899	1,000	b7,800,000	4 g.	M. & S.	do do	Mch. 1, 1949
Minn. St. Paul & Sault Ste. Marie.—Common stock.	....	....	100	14,000,000	.....	.....	.....	.....
Preferred stock, 7 per cent, non-cumulative.....	....	....	100	7,000,000	.....	.....	.....	.....

a Of which $282,000 held in treasury June 30, 1900. b $200,000. c $274,500. d $39,600.

EARNINGS.—Year ending March 31, 1900, gross, £76,778; net, £30,937; total net income, including interest on $8,000,000 Mex. Govt. subvention bonds, etc., £86,240; charges £49,466; renewal and contingency fund, £5,000; div. (2 p. c.), £20,000; bal., £11,773. In 1898-9, gross, £64,662; net, £23,506. Apr. 1 to Mar. 21 in 1900-01, 10¾ mos. (Mex. cur.), gross, $803,654; $749,081 in 1899-0.

OFFICERS.—Chairman, G. E. Paget; Sec. Thomas Linton, 16 Finsbury Circus, London, E. C.—(V. 63, p. 229, **1112.**)

Mexico Cuernavaca & Pac. RR.—Mexico to Balsas River, 182 miles, in operation, and projected to Acapulco, about 153 miles.—V. 69, p. 332. As to subsidy from Mex. Gov't, see V. 67, p. 901. Stock, $6,000,000; par, $100; outstanding, Oct.,1898, $2,432,000. Pres. and Gen. Mgr., J Hampson, Mexico City, Mex.; Sec. and Treas., Charles Wheeler, Denver, Col.—(V. 69, p. **332.**)

Michigan Central RR.—*(See Map adjoining New York Central page.)*—LINE OF ROAD.—Main line—Kensington to Detroit, 270 miles. and Windsor to Suspension Bridge (Canada Southern), 226 miles total main line, 496 miles. Branches owned and leased 1,147 miles; trackage Ill. Cen., 14 miles; total January 1, 1899, 1,657 miles. There are 258 miles of second track and 965 miles of side tracks.

ORGANIZATION, LEASES, &C.—The Michigan Central was chartered in 1846; the whole line, Detroit to Kensington, was opened in 1852. Uses Illinois Central from Kensington into Chicago, 14 miles, under a perpetual lease. Control of the road was acquired by the N. Y. C & H. R. RR. Co. in April, 1898, as stated below.

CANADA SOUTHERN CONTRACT.—See that company.

CAPITAL STOCK.—The stock has remained at same amount since 1895.

DIVIDENDS.	'83	'84	'85-86	'87-89	'90	'91	'92-94	'95 to Jan.,'01
Per cent—	5	3	nil.	4 yearly	5	5	5½ y'rly	4 yearly

BONDS.—The *Jackson Lansing & Saginaw bonds* were assumed by Michigan Central, which also guarantees in perpetuity 3½ per cent on the stock. The *Bay City & Battle Creek* mortgage is for $1,800,000, but amount outstanding is limited to $15,000 per mile. The total issue of *Battle Creek & Sturgis* bonds is $500,000, but of this $79,000 was sub-guaranteed by the Lake Shore & Michigan Southern, 7 miles of the B. C. & S. being operated by that company The Bay City & Battle Creek and the Battle Creek & Sturgis issues both carry the guaranty of the Michigan Central endorsed on the bonds.

OPERATIONS, FINANCES, &C.—The earnings of Can. So. are included in the statistics below. All betterments and improvements to the road have been charged to operating expenses, except $70,000 set aside out of net revenue of 1898 as a special fund for 2d tracks.

N. Y. C. & H. R. RR. Co. in '98 gave in exchange its 3½ per cent 100-year gold bonds at the rate of $115 in bonds for $100 in stock. V. 66, p. 759. In Dec., 1900, $16,435,500 of the $18,738,000 stock had been acquired by the N. Y. C. & H. R. RR. V. 66, p. 1238.

ANNUAL REPORT.—Preliminary report for 1900 was in V. 71, p. 1267.

Year ending Dec. 31.	1900	1899.	1898.	1897.
Gross earnings.....	$16,615,000	$15,504,062	$14,046,149	$13,697,238
Op. exp. and taxes..	13,115,000	12,004,116	10,545,973	10,249,510
Net earnings.....	$3,500,000	*$3,499,946	$3,500,177	$3,447,728
Net, incl'g other inc.	3,541,000	3,544,624	3,544,854	3,492,347
Rentals paid.....	2,405,000	184,310	184,310	184,310
Interest on debt.. ..		2,229,975	2,235,625	2,230,714
Can. Southern share.	300,000	300,574	300,667	282,402
New second track...	.....	65,000	70,000	.....
Miscellaneous.....	.....	10,326	.....	.....
Dividends.....	(4)749,520	(4)749,520	(4)749,520	(4)749,520
Surplus.....	$86,480	$4,919	$4,732	$45,401

*Operating expenses in 1899 include cost of 10,000 tons of new steel rail, $271,000 for bridges, $90,000 for equipment, etc.—(V. 70, p. **942**, 1291; V. 71, p. 864, 1013, **1267.**)

Middletown Unionville & Water Gap RR.—*(See Map N. Y. Susquehanna & Western.)*—Owns from Middletown, N.Y., to Unionville, N. J. State line, 13·65 miles. Stock, $149,850; par, $50. Controlled through ownership of stock by New York Susquehanna & Western, which pays interest on bonds. Principal of the second mortgage 5s, due Dec. 1, 1896 ($250,000), was extended at same rate to 1910. In year ending June 30, 1900, gross, $61,759; net, $14,589; charges $22,156; bal., deficit for year, $7,567. In 1898-99, gross, $54,402; net, $19,810.—(V. 63, p. 1010, 1159; V. 64, p. 664.)

Midland Terminal Ry.—See Denver & Southwestern Ry.

Mill Creek & Mine Hill Navigation & RR.—Mill Creek Jc. to Broad Mtn., Pa., 3·8 miles; branch 3·3, second track 3·8 miles; total track, 33 miles. Leased July 25, 1861, for 999 years to Phila. & Reading RR. and leased assumed in 1896 by Phila. & Reading *Railway;* rental $33,000 and all taxes.

Milwaukee Benton Harbor & Columbus Ry.—Completed (Apr., '00), Benton Harbor to Buchanan, Mich., 27 miles, to extend to Napanee, Ind., a total of 63 miles. Capital stock, $600,000; par, $100; outstanding Apr., 1900, $270,000. On Dec. 31, 1899, bills payable, $83,767; car trusts, $10,300. Year ending Dec. 31, 1899, gross, $24,709; def. under operating expenses, $1,839; int. on bonds, $20,250. President, A. A. Patterson, Jr., Benton Harbor, Mich.; Vice-Pres., D. H. Patterson; Auditor, Jos. W. Johnston.—(V. 71, p. 751.)

Milwaukee & Lake Winnebago RR.—(See Wisconsin Central.)

Mine Hill & Schuylkill Haven RR.—From Schuylkill Haven to Ashland and Enterprise Jct., 46 miles; 2d track, 24 m.; total track, 148 miles. In 1897 rental reduced to 6 p. c. on stock under new lease for 999 years from Jan. 1, 1897, to Phila. & Read. Ry. Co. Dividends paid stockholders are 2½ p. c. in Jan. and 3 p. c. in July, ½ p. c. being deducted for taxes.—(V. 63, p. 1011.)

Mineral Range RR.—Houghton, Mich., to Calumet, Mich., 14 miles, standard gauge; branches, 16 miles; South Range extension, Keweenaw Bay to Riddlet Junction, 36 miles, opened Dec. 24, 1900; total, 66 miles

HISTORY, ETC.—Operated in close connection with Hancock & Calumet (which see.) Reorganized in 1891. In year 1895 paid dividends 10½ p. c.; in 1896, 7; 1897, 7 p. c.; 1898, 3½ p. c. Stock, $393,400, par $100. In April, 1901, authorized stock was increased to $800,000.

BONDS.—The consolidated mortgage covers all the property, including $250,000 of Hancock & Calumet stock, which is five-sevenths of the whole issue; there are reserved for $11,100 old bonds $7,000 with trustee. Loans and bills payable Dec. 31, 1900, $1,233,951. Of tonnage in 1900, coal was 14 p. c.; lumber 8½ p. c., and ores and mining products 60 p. c.

EARNINGS.—For year ending Dec. 31, 1900, gross, $307,215; net, $78,453; interest, etc., $22,901; bal., surplus for year, $55,552. In 1898-9, gross, $182,584; net, $30,750.

Minneapolis & St. Louis RR.—*(See Map.)*—Owns main line Minneapolis to Angus, Ia., 260 miles; Western Div., Hopkins to Watertown, S. D., 215 miles; Kalo Branch, 1½ miles; Lake Park Branch, 1½ m.; Winthrop, Minn., to Storm Lake, Minn., 154 miles. Leases trackage from Minneapolis to St. Paul over St. Paul & North. Pac. RR., 10 miles; total operated, 629 miles. Also owns, but leases to Bur. C. R. & Nor., Albert Lea to Iowa State Line, 13 m.; and Minneapolis to White Bear Lake, 13 m., leased to St. Paul & Duluth (now Northern Pacific.)

In Feb., 1899, purchased (V. 68, p. 672,) from the Rock Island 123 miles, Morton to Watertown, So. Dak., part of the 217 miles of the unbonded Wis. Minn. & Pac. theretofore operated by Minn. & St. Louis, but accounts kept separate. Also built extension New Ulm branch through rich grain and live-stock country to Ill. Central RR. at Storm Lake, Ia., 135 miles, which was completed about July 1, 1900. V. 68, p. 130. See Minneapolis terminals in V. 65, p. 732. In June, 1900, persons identified with Minn. & St. L. obtained control of the Iowa Central Ry. V. 70, p. 1249.

HISTORY.—A reorganization in Oct., 1894, per plan in V. 59, p. 371, of *Railway* foreclosed under improvement and equipment mortgage.

STOCK.—The capital stock is, common, $6,000,000; preferred, 5 p. c., non-cumulative, $4,000,000. The preferred is entitled to dividends at 5 per cent, and then common to 5 per cent, then both share pro rata. Both classes of stock have equal voting power. The $2,500,000 first pref. was paid off at par on June 1, 1899.

DIVIDENDS (p. c.)	1896.	1897.	1898.	1899.	1900.	1901.
Preferred.....	3	3	3½	4½	5	Jan.,2½
Common.....	None.				1½	Jan.,2

On common, first dividend, July, 1900, 1½ p. c.; 1901, Jan., 2 p. c.—(V. 71, p. 1220.)

BONDS, ETC.—Bonds issued under the mortgage due June, 1927, numbered from 1,101 to 1,400, for $500 each, additional to those above were assumed by the Burl. Cedar Rapids & Northern RR.

As to first consol. mortgage see abstract V. 59, p. 1145. The refunding mortgage of 1899 limits the issue of first consols to $5,282,000, the amount now issued.

First refunding mortgage of 1899 is for $25,000,000, of which $10,000,000 reserved to retire underlying bonds and $7,200,000 for future extensions, improvements, etc., under severe restrictions. The mortgage is a first lien on 277 miles of road, etc., and a blanket lien on rest of property.—V. 68, p. 187, 332. See full particulars in application to list, V. 69, p. 32.

GENERAL FINANCES.—In Jan., 1899, sold $5,100,000 of new 4s to purchase 123 miles of road and to build and equip 135 miles extension of New Ulm branch—see above and V. 68, p. 130, 187, 332.

EARNINGS—8 mos., 1900-01.....Gross, $2,175,669; net, $903,357
July 1 to Feb. 28. 1899-00.....Gross, 1,926,132; net, 807,647

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1899-00 is given at length in V. 71, p. 907, 918; see also edit., p. 888.

Earnings—	1899-00.	1898-99.	1897-98.
Average miles operated.....	514	436	385
Passengers	$601,836	$494,031	$457,480
Freight	2,117,553	1,860,258	1,650,508
Mail, express, &c.....	143,921	145,715	138,593
Total.....	$2,863,310	$2,500,004	$2,246,581
Net over taxes.	$1,163,922	$977,299	$878,664
Other income.....	200,266	196,597	167,866
Total net income.....	$1,364,188	$1,173,896	$1,046,530
Interest paid.....	892,540	659,540	580,540
Dividends.....	290,000	294,583	265,000
Rentals, etc.	57,024	55,694	55,102
Bal. surplus for year.....	$124,624	$164,079	$145,828

Pres., (elected Oct., 1900), Edwin Hawley.—(V. 72, p. 87.)

MAP OF THE MINNEAPOLIS & ST. LOUIS RAILROAD & CONNECTIONS.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Minn. St. Paul & Sault Ste. Marie—(Concluded.)								
Minn. Sault Ste. Marie & Atlantic 1st M.g.Ce..c*	495	1886	$1,000	$8,239,000	4 g. & 5	J. & J.	N. Y., B'k of Montreal.	Jan. 1, 1926
Minneapolis & Pacific. 1st M., $15,000 p. m.Ce.c*	286	1886	1,000	3,082,000	4 (5)	J. & J.	do do	Jan. 1, 1936
Consol. M., gold, int. guar. (end.)—See text Ce.c*	1,278	1888	1,000	18,187,000	4 g.	J. & J.	do do	July 1, 1938
M. S. P. & S. S. M. 2d M. $5,000,000, g., int. gu..Ce	1,278	1899	1,000	3,500,000	4 g.	J. & J	do do	Jan. 1, 1949
Car trusts Oct 31, 1900.....	....	....	.....	637,261	.....	...	New York & Chicago.	1903 & 1907
Minnesota Transfer—1st mort.—($462,000 are 4s)c	....	1886	1,000	1,366,000	4 & 5	F. & A.	1st N.B'k, St. Paul, Minn.	Aug. 1, 1916
Miss. Colesb. & Man. Ry—1st M.g.,$200,000s.f. IB.c*	20	1899	1,000	None Jul.,'00	5 g.	J. & J	Boston.	July 1, 1919
Miss. River Hamb. & W.—1st M., gold, $400,000..c	40	1897	1,000	400,000	5 g.	M. & N.	N. Y., Col. Trust Co.	Nov. 1, 1917
Missouri Kansas & Eastern—See Missouri Kansas & Texas.								
Missouri Kansas & Texas—Common stock.....	....	....	100	55,181,000	.....	.....	.....	.....
Preferred stock, 4 per cent non-cumulative.....	....	....	100	13,000,000	.....	.....	.....	.....
Tebo. & Neosho 1st mort., gold, s. f., red. at 100..	100	1870	1,000	187,000	7 g.	J. & D.	N. Y. Office, 45 Wall St.	June 1, 1903
M. K. & T. 1st mortgage, gold, Ce.....	1,601	1890	500 &c.	39,813,000	4 g.	J. & D.	do do	June 1, 1990
2d M. (formerly incomes), see text, gold Me...	1,601	1890	500 &c.	20,000,000	4 g.	F. & A.	do do	June 1, 1990
1st M. extension bonds, gold, $20,000 p. m...c*	...	1894	1,000	1,498,000	5 g.	M. & N.	do do	Nov. 1, 1944
Mo. K. & Eastern 1st M., $4,000,000 g., assumed.	162	1892	1,000	4,000,000	5 g.	A. & O.	do do	Apr. 1, 1942
2d M., $500,000 gold, guar., assumed.....	162	1892	1,000	500,000	5 g.	A. & O.	do do	Apr. 1, 1942
Kan. City & Pacific 1st M., gold, assumed.....c	125	1890	1,000	2,500,000	4 g.	F. & A.	do do	Aug. 1, 1990
Missouri Midland Ry.—1st mortgage, gold.SSt...	9	1899	.....	142,000	5 g.	J. & J.	St. Louis, Mo.	July 1, 1949
Guaranteed bonds—								
Dallas & Waco 1st M., $20,000 p.m., g., p. & i. gu.c*	67	1890	1,000	1,340,000	5 g.	M. & N.	do do	Nov. 1, 1940
M. K. & T. in Texas 1st M., $20,000 p.m., gold, gu.c*	152	1892	1,000	3,085,000	5 g.	M. & S.	do do	Sept. 1, 1942
Booneville Bridge, 1st M., gold., gu., dr'n at 100.c*	....	1873	$ & £	386,000	7 g.	M. & N.	do do	May 1, 1906
Guar. bonds of companies operat'd separately—								
Sh. Sh. & So. 1st M., $20,000 p.m.g., gu., p. & i. (end.)c*	185	1893	1,000	1,689,000	5 g.	J. & D.	do do	June 1, 1943
S. W. Coal & Imp. 1st M. guar. p. & i. end. s. f. in '99.	....	1889	1,000	988,000	6	J. & J.	do do	July 1, 1929
Missouri Pacific—Stock (auth to be $100,000,000)	....	....	100	50,432,150	.....	.....	N. Y., Mercantile Tr. Co.	July 1, 1949
Pac. RR. of Mo. 1st mort., extended in 1888, gold	283	1868	1,000	7,000,000	4 g.	F. & A.	do do	Aug. 1, 1938
2d mort. ext. in 1891 in gold, St. L. to K. C..c*	283	1871	1,000	2,573,000	5 g.	J. & J.	do do	July 1, 1938
1st M., St. Louis real estate, ext. in 1892, gold.	....	1872	500 &c.	800,000	5 g.	M. & N.	do do	May 1, 1938
1st M. Carondelet Br., g., gu. p. & i. (end.)ext.'93	13	1873	500	237,500	4½ g.	A. & O.	do do	Oct. 1, 1938
3d M. (cover'g all property of Pacific RR. of Mo.)	296	1876	1,000	3,828,000	7	M. & N.	do do	Nov. 1, 1906

Minneapolis St. Paul & Sault Ste. Marie Ry.—Owns Minneapolis to Sault Ste. Marie, Mich., 490 miles; branches, 58 miles; from Minneapolis northwest to Kulm, No. Dak., 308 miles; Hankinson to International Boundary Line, No. Dak., 344 miles; trackage in Minneapolis, St. Paul, etc., 20 miles In Oct., 1900, extension from Kulm, N. D., to Wishek, about 77 miles, in operation, and being completed towards Bismarck; Rapid River Branch, Michigan, 25 miles, built in 1899; total, 1,298 miles.

History.—Formed June, 1888, by consolidation of the Minneapolis Sault Ste. Marie & Atlantic, the Minneapolis & Pacific, etc. (See V. 46, pp. 538, 609.) Controlled by Canadian Pacific, which Jan. 1, 1899, owned $7,066,600 common and $3,533,400 pref. stock, etc.

Bonds.—Can. Pac. guarantees by endorsement 4 per cent interest on all the bonds assenting to a reduction of interest to 4 per cent. (See V. 50, p. 784; V. 51, p. 239. About one-half the Minn. & Pac. bonds and practically all of the other issues assented. V. 54, p. 799.)

Abstract of *Minneapolis Sault Ste Marie & Atlantic* mortgage in V. 45, p. 243. The *consol. mortgage of* 1888 (trustee, Central Trust Co., mortgage abstract Chronicle, V. 47, p. 142), was for $21,000,000 on 800 miles (sufficient of this amount being reserved to retire the prior bonds) and for $20,000 per mile on all additional mileage. On June 30, 1900, $1,128,000 authorized to be issued on mileage then constructed were available for extensions and improvements.

Of the $5,000,000 2d 4s of 1899 $3,500,000 were issued to take up certain maturing interest-bearing obligations and current capital expenditures and for equipping of terminals and additions, the remaining $1,500,000 to be issued hereafter from time to time only as required.—V. 68, p. 669, 771, 977; V. 71, p. 645.

Latest Earn'gs.—8 mos. } 1900-1. Gross, $2,901,326; net, $1,215,190
July 1 to Feb. 28. } 1899-0. Gross, 3,425,627; net, 1,769,229

Report.—Report for year ending June 30, 1900, was in V. 71, p. 645.

Year.	*Gross.*	*Net.*	*Int., taxes, etc.*	*Bal., sur.*
1899-00	$3,151,188	$2,596,605	$1,715,733	$880,872
1898-99	4,348,585	1,885,270	1,510,210	375,060

—(V. 68, p. 977; V. 69, p. 906; V. 71, p. 645.)

Minnesota Transfer Ry.—Union road, owning 12·7 miles, extending from junction with Chic. Mil. & St. Paul at Merriam Park to Fridley (with stock yards, etc.); side tracks about 44·3 miles; total 57 miles. In 1898 purchased New Brighton stock yards and Minnesota Belt Ry. & Transfer Line, 11 m., included above, issuing $400,000 4s therefor. (V. 67, p. 956.) Stock, $63,000, equally owned by:

Chicago Milwaukee & St. Paul, Northern Pacific, Chicago St. Paul Minn. & Omaha, Minneapolis & St. Louis, Wisconsin Central, Chicago Burlington & Quincy, Great North., Chic. Great Western and Minn. St. Paul & Sault Ste. Marie.

Additional bonds can be issued for property and improvements as required. Principal only is payable in gold. Mortgage trustee, St. Paul Trust Co., St. Paul, Minn.—(V. 66, p. 1238; V. 67. p. 956.)

Mississippi Colesburg & Manchester Ry.—Under construction in Jan., 1901, from Dyersville to Colesburg, Ia., 20 miles. To be completed early in 1901. Stock authorized, $100,000; outstanding, July, 1900, $20,000. President, James Prentice.

Mississippi River Hamburg & Western Ry.—Hamburg to Luna, Ark., 41 miles. Completed in July, 1899. Stock, $400,000; all issued. Par of shares $100. Year ending June 30, 1900, gross, $59,400; net, $28,809; total deductions, $5,984; bal., sur., $22,825. President, L. A. Cole, 100 William St., New York.—(V. 72, p. 283.)

Missouri Kansas & Texas Ry.—Road.—Operates a line with northern termini at St. Louis, Kansas City and Hannibal, Mo., extending southerly across the Indian Territory and the Texas cotton belt to tidewater at Galveston, on the Gulf of Mexico. It embraces:

Road owned.	*Miles.*
Hannibal, Mo., via Denison & Whitesboro, to Henrietta..	689
Junc. City, Kan., to Parsons.	158
Texas Jct. to Franklin Jct...	162
Ft. Worth to Houston, Tex..	327
Paola, Kan., to Sedalia, Mo..	86
Paola to Stevens, etc.....	150
Branches (10) to Mineola, etc.	444
Total owned...	2,016

Operated—not owned.	*Miles.*
Henrietta to Wichita.....	18
Operated jointly.	
St. Louis to Texas Junction..	24
Kansas City to Paola.....	43
Whitesboro to Ft. Worth.....	71
Galveston Hous. & Hend....	50
Total operated.....	2,222
Operated separately.	
Sherman Shrev. & Southern—Shreve. to Greenv., Tex., &c.	202

Organization, &c.—Reorganized in 1890, without foreclosure, [plan in V. 49, p. 719,] the old first mortgage being paid off at par.

The entire capital stock of the "M. K. & T. Railway Co. of Texas" is deposited with Central Trust Co. as trustee for the M. K. & T. security holders. (V. 54, p. 1047; V. 55, p. 298.) M. K. & Eastern was absorbed in 1896, and K. C. & Pac. in 1900.—V. 63, p. 30; V. 71, p. 600.

Purchase of Sherman Shreveport & Southern was authorized in May, 1899, on condition that the road be extended from Jefferson, Texas, to Shreveport, 49 miles (operated from July, 1900), and from San Marcos to San Antonio, about 49 miles, the latter being under construction, and to be completed by Oct. 1, 1901. V. 68, p. 977; V. 71, p. 600; V. 72, p. 533. In Mar., 1901, the Missouri Midland, 9 miles, was reported to be acquired. V. 72, p. 480.

Land Grant.—Land grant in Indian Territory 3,110,400 acres, subject to extinguishment of Indian title. For status in 1897 and 1898, see V. 67, p. 222; V. 65, p. 542, 594. (V. 55, p. 937; V. 61, p. 1155.)

Stock.—Besides stock as above the Boonville RR. Bridge Co. has $1,000,000 stock; and the M. K. & T. of Texas has $2,012,500 of stock included by M. K. & T. in its balance sheet in the outstanding capital.—V. 69, p. 1148, 1346; V. 70, p. 76, 946.

Bonds.—M. K. & T. 1st and 2d mortgages of 1890 [abstracts in V. 51, p. 495] cover line from Hannibal, Mo., to a point 80 miles from Houston, Tex., 941 miles [except 71 miles of trackage] and sundry branches, the total mileage mortgaged being 1,601 miles, including the Sherman Shreveport & So., formerly the East Line & Red River RR. The bonds of the Sher. Shr. & So., except $1,050,000 [turned over to M. K. & T. for standard-gauging the line] are deposited as part security for the aforesaid mortgages. These mortgages also cover the right to the land grant in the Indian Territory. Firsts are reserved for T. & N. firsts; on Stock Exchange to Oct., 1900, $39,718,000 had been listed, Payment of interest on the *second mortgage* of 1890 is obligatory since the coupon of Aug. 1, 1895; previously it received 2 p. c. interest yearly.

The *Missouri Kansas & Eastern bonds* originally guaranteed were assumed in June, 1896, the road forming the St. Louis extension from Franklin, Mo., to Texas Junction, Mo., 162 miles. See V. 63, p. 30.

Guaranties.—Interest is guar. on Booneville Bridge 7s, and principal and interest on Dallas & Waco bonds (issue limited to $1,340,000).

The *M. K. & T. in Texas* in August, 1892, filed a mortgage to secure $10,000,000 of bonds at $20,000 per mile for extensions in Texas. They are guaranteed principal and interest and are so endorsed; trustee Central Trust Co. See above, and guaranty V. 56, p. 604.

The *Sherman Shreveport & Southern* mortgage is for $6,100,000 at $20,000 per mile; authorized, $3,300,000, of which $1,611,000 pledged under M. K. & T. mort. of 1890. Guaranty, V. 70, p. 329. Report of company for year ending June 30, 1900, V. 71, p. 1115.

The *Southwestern Coal & Improvement Co.'s* bonds are guaranteed. Mortgage ($1,000,000) covers the coal on 51,000 acres in Indian Territory, and the company also owns 2,350 acres additional, the Denison & Washita Ry., 15 miles, mines in active operation, etc.

Equipment Notes.—On June 30, 1900, these aggregated $1,140,300, payable part yearly till Aug., 1905.

Latest Earnings.—8 months ending Feb. 28:

	Gross.	*Net*	*Charges.*	*Balance.*
1900-1	$10,530,104	$3,387,888	$2 315,961	$1,071,927
1899-0	9,063,278	2,862,551	2,301,837	560,714

Annual Report.—Annual meeting first Thursday after first Monday in April. Report 1899 00.—V. 71, p. 599.

Year end. June 30.—	1900.	1899.	1898.	1897.
Aver. miles operated.	2,218	2,200	2,197	2,197
Passenger earnings.	$2,152,768	$1,943,123	$1,919,556	$1,818,188
Freight.....	9,886,995	9,394,922	9,559,000	9,107,207
Mail, express, etc...	586,749	592.289	568,680	552,919
Gross earnings....	$12,626,512	$11,930,334	$12,047,237	$11,478,314
Ope. exp. and taxes.	8,765,470	8,012,829	8,182,388	8,337,399
Net earn., inc. oth. in	¶$3,904,251	¶$3,979,093	¶$3,933,939	¶$3,277,915
Interest on bonds..	3,082,093	3,063,593	3,061,760	3,061,760
Rentals.. &c.....	371,292	366,817	397,422	365,507
Balance.....	sr.$450,866	sr.$548,683	sr.$474,758	def.$149,352

¶$43,209 in 1900 and $61,588 in '99.—(V. 72, p. 339, 480, 533, 722.)

Missouri Pacific Ry.—(*See Map.*)—Operates important system of roads extending westerly and southwesterly from St. Louis, Mo., including main lines from St. Louis to Omaha, Neb., 495 miles, and from Kansas City to Denver, Col., 758 miles, with many branches in Kansas, etc. Through the St. Louis Iron Mt. & Southern, which it controls, connection is had with Texas and the lines of the Texas & Pacific, International & Great Northern and the St. Louis Southwestern, the whole forming what is known as the "Gould System," in which the heirs of Jay Gould are largely interested (see list of Mr. Gould's holdings, V. 60, p. 83.) The Mo. Pac. property includes:

Lines owned and controlled.	*Miles.*
St. Louis to Omaha.....	495
Pleasant Hill to Joplin, Mo..	133
12 branches owned.....	450
Proprietary lines [entire st'ck own'd] form'g line to Pueblo, Col., etc.....	1,833

Leased lines and trackage.	*Miles.*
Boonville St. L. & Southern...	44
Verd. Valley Ind. & West.....	81
Leroy & Caney Valley.....	52
Kansas City & S. W.....	48
Trackage to St. Joseph, etc....	27

Total Mo. Pacific and branch lines..... 3,163

Also owns all capital stock of Central Branch Union Pac., etc., 388 m.; St. Louis Iron Mountain & Southern and leased lines, 1,773 miles. Grand total Missouri Pacific mileage January 1, 1901, 5,324 miles. In 1901 extension building from Oronogo to Webb City, Mo., 40 miles, and Boonville to Jefferson City, 22 miles

In Feb., 1901, control of the New Orleans & Northwestern Ry., Bastrop, La., to Natchez, Miss., 102 miles, was acquired, the road to be extended from Natchez to Little Rock, Ark., about 150 miles; also of the Arkansas & Southwestern RR., Smithton to Pike City, 43 miles. In Mar., 1901, the White River RR. was incorporated by Mo. Pac. interests to build from Batesville, Ark., northwest to Springfield, Mo., 150 miles.

Organization, Leases, &c.—The Pacific RR. of Missouri was sold in foreclosure September 6, 1876. The present company was a consolidation in August, 1880, embracing the Missouri Pacific and minor roads. The bonds of the proprietary lines are practically all pledged to secure

MAP OF THE

MISSOURI PACIFIC RAILWAY

ST. LOUIS, IRON MT. & SOUTHERN RY.

AND LEASED, OPERATED & INDEPENDENT LINES

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Missouri Pacific—(Concluded)—								
Mo. Pacific 1st M., Lexington to Sedalia, Mo, gold	55	1880	$500&c.	$650,000	5 g.	F. & A.	N. Y., Mercantile Tr. Co.	Aug. 1, 1920
Consolidated mortgage, $30,000,000, gold...c*	1,076	1880	1,000	14,904,000	6 g.	M. & N.	do do	Nov. 1, 1920
Gold collateral trust...c*&r	1,120	1887	1,000	14,376,000	5 g.	M. & S.	do do	Jan. 1, 1917
1st collateral mort. bonds for $10,000,000 gold.c*	671	1890	1,000	9,636,000	5 g.	F. & A.	do do	Aug. 1, 1920
Debentures (col. tr.) g., $15,000,000 (V.70,p.894)	....	1900	1,000	11,362,000	5 g.	....	.....	1920
Ler. & Caney Val. 1st M., g., gu. (V. 70, p. 1095).c*	52	1886	1,000	520,000	5 g.	J. & J.	do do	July 1, 1926
Verdigris Val. Independence & W. 1st M.,g.,guar.	81	1886	1,000	806,000	5 g.	M. & S.	do do	Mch. 1, 1926
Missouri Pacific System—St. Louis Iron. Mt. & So.								
Gen. consol. & l. gr. M. ($45,000,000) g....Me.c*	1,428	'81to'7	1,000	a35,724,000	5 g.	A. & O.	do do	Apr. 1, 1931
Do do gold, stamped, guar. p. & i..c*	1,428	....	1,000	6,956,000	5 g.	A. & O.	do do	Apr. 1, 1931
Unifying & ref. M., gold, $40,000,000.Mp...c*	1,428	1899	1,000	22,484,000	4 g.	J. & J.	do do	July 1, 1929
Car trusts Dec., 1900, due 10 per cent yearly..	....	....	.....	349,000	6	Quar'ly.	do do	1901-1905
Baring Cross BridgeCo.,1st m.,gold,red. to 6 p.c.	....	1873	.....	200,000	6	.....	do do	Apr. 19, 1898
Little Rock & Ft. Smith 1st M.,land gr. sink.fund..	165	1875	500 &c.	2,342,500	7	J. & J.	do do	Jan. 1, 1905
Little Rock Junc. 1st M., guar. p.&i.by Iron Mt..c*	2	1891	1,000	435,000	6	A. & O.	do do	Apr. 1, 1916
Mobile & Birmingh. RR.—Pref. stock ($900,000)....	....	....	100	900,000	See text.	J. & D.	London, Eng.	Dec. 1, 1900
Prior lien, gold, $600,000.....Ce.c	149	1895	*200, 1,000*	600,000	5 g.	J. & J.	N. Y.,J. P. Morgan & Co.	July 1, 1945
1st M., $1,200,000.....Me.c	149	1895	*200, 1,000*	1,200,000	4	J. & J.	do do	July 1, 1945
Mobile Jackson & K. C.—1st M.,g.,$4,000,000.Ce.c*	50	1896	1,000	1,000,000	5 g.	J. & D.	N.Y., Colonial Trust Co.	June 1, 1946
Mobile & Ohio—Stock ($10,000,000 authorized) gold	....	....	100	5,320,600	See text.	.....	N. Y. Office, 11 Pine St.	Feb.28,'98,1%
1st M.,Mob. to Col. (prin.gold,int. lawful money).c*	472	1879	500 &c.	7,000,000	6	J. & D.	N. Y., Farm. L. & Tr. Co.	Dec. 1, 1927
1st mort., exten.,Colum. to Cairo & branch,gold.c*	55	1883	1,000	1,000,000	6 g.	Q.—Jan.	do do	July 1, 1927
General mort. for $10,500,000, (now gold) s. f.Fc	527	1888	500 &c.	See text.	4 g.	M. & S.	N. Y., Gallatin Nat. Bk.	Sept. 1, 1938
Montgomery Div., 1st mort., $4,000,000, gold..c*	189	1897	1,000	4,000,000	5 g.	F. & A.	N. Y., Central Tr. Co.	Feb. 1, 1947
Collat. trust, gold, ($2,500,000) call at par.G.c*	....	1900	1,000	2,141,000	4 g.	Q.—F.	New York.	May 1, 1930
St. Louis & Cairo 1st mort., gold, int. guar.....c	161	1886	500&c.	4,000,000	4 g.	J. & J.	N. Y., Farm. L. & Tr. Co.	Jan. 1, 1931
Mobile & B.Sh.1st M., $200,000, gu.,p.& i.,g.F.c*	38	1899	500 &c.	200,000	5 g.	M. & N.	1st Nat. Bk.,Mobile,Ala	May 1, 1949
Equipment bonds ($465,000 are 6s).....	....	'94-'99	1,000	683,000	5-6	Various.	N. Y., Farm. L. & Tr. Co.	to 1919
Equipment trusts "A" & "B" (V, 71, p. 749), s. f.	....	1899	1,000	1,000,000	5	Q.—F.	do do	1919
Moh. & Malone-1st M.,$15,000p.m.,g.,gu.p.&l.(en.)c*	181	1892	1,000	2,500,000	4 g.	M. & S.	N. Y., Knickerb. Tr. Co.	Sept. 1, 1991
Income bonds non-cum., 5 per cent (see text)....	....	1892	1,000	3,900,000	Up to 5	Sept. 1.	N. Y. Of., when earned.	Sept. 1, 1992

a Only $35,716,000 of this listed on N. Y. Stock Exchange in Apr., 1901.

Mo. Pacific loans. The Iron Mountain stock is mostly owned by the Missouri Pacific. Control of the International & Great Northern was secured in 1892 and of Central Br. U. P. in 1898-99.—See V. 68, p. 329, 520. In Nov., 1900, purchased entire stock of Kansas City Northwestern Ry. V. 71, p. 1121. As to Texas & Pac., see below.

DIVIDENDS—

	1881.	'82.	'83 to '87.	'88.	'89.	'90.	'91.	
Per cent...	6	6¼	7 yearly.	5¼	4	4	3	None since.

BONDS.—The *consolidated mortgage* is for $30,000,000—trustees John F. Dillon and Edward D. Adams—the balance unissued is in trust to redeem prior bonds due if deemed best. Abstract in V. 47, p. 287.

The *collateral trust bonds due* 1917 (Union Trust Company of New York, trustee) are secured by mortgage bonds of new roads at $12,000 or $15,000 per mile; these embracing the line from Fort Scott, Kan. to Pueblo, Col., etc. For securities pledged, etc., see V. 46, p. 678.

Collateral trust bonds due in 1920, see V. 50, p. 669, 874. The $2,636,000 pledged for gold bonds of 1900 were withdrawn and sold in Feb., 1901. V. 72, p. 339.

Of the $15,000,000 twenty-year debenture gold 5s of 1900 $12,000,000 were sold to reimburse the company for capital expenditures and to retire obligations bearing from 5 to 6 p. c. interest, including $6,712,000 five p. c. gold funding notes, the security for which now supports the new gold bonds. The debentures are convertible into stock, dollar for dollar, at the option of the holder. V. 70, p. 894, 997.—V. 71, p. 492; V. 72, p. 339, 530.

GENERAL FINANCES.—In Dec., 1900, $22,267,000 of the $23,172,588 Texas & Pacific 2ds had been exchanged for 65 per cent in a new St. L. & I. M. bond. (V. 68, p. 283, 619, 725, 774.) As to the changes in bond issues in 1900, see V. 72, p. 530

In April, 1901, the directors authorized an increase in the capital stock to $100,000,000, a portion of the increase to be used to pay for the interest (about $12,000,000 stock) acquired in the Denver & Rio Grande RR. by President Gould.

EARNINGS—2 months, Jan. 1 to Feb. 28. 1901.....Gross, $5,493,144; net, $2,016,353
1900.....Gross, 4,744,524; net, 1,257,205

ANNUAL REPORT.—Fiscal year ends Dec. 31. Annual meeting is held at St. Louis in March. Report for 1900 was in V. 72, p. 529. Earnings of Missouri Pacific *system* have been as below. "Other income" in 1900 includes: Dividends American Refrigerator Transit Co., $20,615; Pacific Express Co., $228,000; int. on funding notes, $14,437; sleeping car earnings, $100,849.

Year ending Dec. 31.	1900.	1899.	1898.
Miles operated	4,938	4,938	4,938
Total earnings	$30,511,313	$28,079,820	$26,744,822
Net earnings	10,653,147	8,447,707	7,572,254
Other income, &c	2,709,619	1,914,328	835,435
Total net income	$13,362,765	$10,362,035	$8,407,689
Interest paid on bonds	$6,372,328	$5,696,750	$5,346,195
Rentals and taxes	1,273,174	1,412,441	1,410,817
Sundry accounts	783,260	2,096,172	470,778
Divs. on St. L. & I. M. & So. stk	1,547,242	515,745	.....
Balance	sur.$3,386,761	sur.$640,927	sur.$1.179,899

Excluding Iron Mountain and other auxiliaries, the report shows:

Year ending Dec. 31—	1900.	1899.	1898.
Miles operated December 31	3,164	3,164	3,164
Gross earnings	$12,133,080	$11,159,726	$14,111,277
Net earnings	$3,977,424	$3,099,027	$3,269,287
Dividends, interest, &c., received	2,953,086	1,236,375	790,580
Total net income	$6,930,510	$4,335,402	$4,059,867
Interest on bonds	$3,301,729	$3,058,438	$3,058,438
Taxes, rentals, &c	850,887	877,092	993,782
Balance for year	sur.$2,777,894	sur.$399,872	sur.$7,647

—(V. 72, p. 87, 283, 339, 391, 529, 533, 577, 627.)

Missouri Pacific System—St. Louis Iron Mountain & Southern Ry.—*(See Map.)*—Owns St. Louis to Texarkana, Tex. Line, 490 m.; branches to Belmont, Mo., Bird's Pt., Mo. (Cairo), Camden, Ark., Helena, Ark., Cushman, Ark., Arkansas City, Ark., Warren, Ark., Memphis, Tenn., &c., 747 miles; Houston Central Arkansas & Northern Railway, McGehee, Ark., to Alexandria, La., 190 miles; total owned January 1, 1900, 1,427 miles. Leases Little Rock & Fort Smith and Little Rock Junction railroads, 176 miles; Kansas & Arkansas Valley RR., 170 miles. Total operated December 31, 1900, 1,773 miles.

In Dec., 1900, holders of $22,267,000 of the $23,172,588 Texas & Pacific seconds exchanged their bonds for 65 per cent in new Iron Mtn. gold 4s bearing interest from July 1, 1899. See BONDS below, also V. 68, p. 329, 380, 474, 520, 572, 619, 725, 774.

STOCK.—Stock was $25,787,730, of which $25,732,935 Jan. 1, 1901, was owned by Missouri Pacific—mostly acquired in 1881. The stockholders voted in 1899, to increase the stock to $80,000,000. V. 69, p 27.

BONDS.—General consol. mort. is for $45,000,000, Nos. 11,001 to 18,000 inclusive are endorsed with the Missouri Pacific's guaranty of principal and interest; form of guaranty was in V. 56, p. 650; they are a first lien on the entire system. (V. 68, p. 95, 233, 520.)

The new gold 4s of 1899 (first issue $30,000,000) may be increased not over $10,000,000, at $12,000 per mile, for construction or acquisition and equipment of branches and extensions. They are secured by a lien (subject only to the general consols on all the railroads, terminals and equipment of the company, and also a first and only lien on all stocks and bonds now embraced in the trust of the gold funding note indenture upon satisfaction thereof, all leased and branch lines, or their bonds and stocks acquired by the loan, and all Texas & Pacific seconds acquired, and all future extensions and branches constructed or acquired. Of the $30,000,000 at present authorized $16,250,000 were issuable to retire the entire issue of Texas & Pacific seconds, and $12,114,000 to retire at once $3,952,000 gold funding notes and $3,412,000 Kansas & Arkansas Valley 1st 5s, and also eventually $2,596,000 Little Rock & Ft. Smith bonds, $435,000 Little Rock Junction 1st 6s, $683,000 car trusts, and $200,000 Baring Cross Bridge bonds and the balance, $1,636,000 available for improvements. (V. 68, p. 619; V. 69, p. 27; V. 70, p. 997.)

ANNUAL REPORT.—Report for 1899 in V. 72, p. 577, showed:

Year ending Dec. 31—	1900.	1899.	1898.
Gross earnings	$14,581,037	$13,806,118	$12,633,545
Net earnings	6,033,022	5,029,581	4,302,966
Other receipts	399,235	997,051	44,856
Total net income	6,432,257	6,026,632	4,347,822
Interest on bonds	3,070,598	2,638,313	2,287,758
Taxes, bridge exp., rent'ls, &c.	2,752,789	3,147,264	887,821
Balance for year	sur.$608,870	sur.$241,055	su.$1,172,243

—(V. 69, p. 27; V. 70, p. 329, 947, 997, 1292; V. 71, p 1121.)

Mobile & Birmingham RR.—Mobile to Marion Junction, Ala., 149 miles; opened in July, 1888. Leased to Southern Ry. from June 1, 1899, for 99 years, the latter agreeing to meet the interest on bonds, and to guarantee a dividend on the $900,000 preferred stock of 1 per cent for first year, 2 per cent for second year and 3 per cent for third year, and 4 per cent for the fourth year and thereafter. The $900,000 common stock is owned by Southern Ry., and the voting power on the preferred irrevocably assigned to the Southern Ry. during the term of the lease. V. 68, p. 429, 1134; V. 69, p. 391; V. 71, p. 1013. Earnings now included in those of Southern Ry. Reorganized after foreclosure in 1895 per plan V. 60, p. 657.

EARNINGS.—11 months, to May 31. (last report) 1899.....Gross, $359,226; net, $86,639
1898.....Gross, 336,886; net, 76,247

Report for 1897-8, in V. 67, p. 1306.—(V. 71, p. 1013; V. 72, p. 137.)

Mobile Jackson & Kansas City RR.—Projected from Mobile, Ala., northwesterly, to Jackson, Miss., a total of 186·5 miles. In Apr., 1901, 50 miles from Mobile to Merrill were in operation, on which $1,000,000 of bonds had been issued, and extension from Merrill to Hattiesburg, Miss., about 50 miles, was reported to be let. Stock, $4,000,000; issued Apr., 1901, $1,000,000; par of shares, $100. Bonds limited to $20,000 per mile.—V. 70, p. 687. Report for year ending June 30, 1900, was in V. 71, p. 232, showing (50 miles), gross, $114,363; net, $56,990; in 1898-9, gross, $53,489; net, $26,810. President, F. B. Merrill.—(V. 71, p. 232.)

Mobile & Ohio RR.—*(See Map.)*—Owns from Mobile, Ala., to Columbus, Ky., 472 miles, proprietary line, Kentucky & Tennessee RR. to E. Cairo, 21 miles; branches to Columbus, Miss., &c., 34 miles; Columbus, Miss., to Montgomery, Ala., 167 miles; with Warrior Branch, 9 miles, and Blocton Branch, 12 miles; total owned, 715 miles; St. Louis & Cairo (leased), Cairo to St. Louis, 152 miles, with branch to Millstadt, 9 miles; total operated, 876 miles. On Dec. 1, 1899, the Mobile & Bay Shore Ry., whose entire stock is owned and bonds guaranteed, was completed from Pritchards to Portersville on the Gulf of Mexico and Alabama Port, a distance of 38 miles.—(V. 69, p. 856.)

HISTORY, ETC.—Opened in 1861; securities readjusted in 1879. Lands June 30, 1900, were 312,841 acres, valued at $183,124.

In March, 1901, the Southern Ry. acquired over 70 per cent of the gen. 4s and over 90 per cent of the $5,320,000 stock, and will issue, dollar for dollar, its collateral trust 4 per cent gold bonds in exchange for the M. & O. gen 4s, to be secured by a pledge of the latter as exchanged, and also stock trust certificates for stock, dividends being payable at 2 per cent for one year, 3 per cent for the second year and 4 per cent in perpetuity thereafter. The road will continue to be operated independently, but under the supervision of the Southern Company's officials.—V. 72, p. 241, 483.

DIVIDENDS.—First div. (1 p. c.) paid Feb. 28, 1898.—V. 66, p. 184.

STOCK.—Stock authorized, $10,000,000; outstanding, $5,320,000; par, $100. The voting power on $4,967,200 of the stock is exercised by the general mortgage bondholders by virtue of the deposit in trust under the general mortgage of the old debentures of 1879, upon which this voting power was conferred.

BONDS.—Under the *general mortgage of* 1888 there can be no foreclosure till four coupons are in default. Mortgage abstract, V, 47, p. 83. V. 60, p. 967. Interest on $4,000,000 St. Louis & Cairo 4s is guaranteed. As to Mont. Div. 1st 5s, see application V. 66, p. 1045.

Of the $2,500,000 collateral trust 4s of 1900, $2,170,000 were issuable in exchange for the $6,500,000 St. Louis & Cairo stock. See V. 70, p. 532. In Dec., 1900, $6,454,200 stock had been exchanged. V. 71, p. 749.

REPORT.—Report for 1899-00, in V. 71, p. 749, showed, including the Montgomery Division, 188 miles, in 1900.


MAP OF THE
MOBILE & OHIO
RAILROAD
AND CONNECTIONS.
MINNEAPOLIS
ST. PAUL
WISCONSIN
MICHIGAN
L. HURON
L. ERIE
ONTARIO
CHICAGO
MILWAUKEE
DETROIT
CLEVELAND
TOLEDO
BUFFALO
TORONTO
IOWA
ILLINOIS
INDIANA
OHIO
PA.
W. VIRGINIA
KENTUCKY
TENN.
MISSOURI
KANSAS
NEBRASKA
ARKANSAS
LOUISIANA
MISSISSIPPI
ALABAMA
GEORGIA
S. CAR.
N. CAROLINA
FLORIDA
GULF OF MEXICO
ATLANTIC OCEAN
Omaha
Council Bluffs
Des Moines
Springfield
Indianapolis
Columbus
Cincinnati
Louisville
Lexington
Nashville
Memphis
Chattanooga
Atlanta
Birmingham
Montgomery
Mobile
New Orleans
Vicksburg
Meridian
Jackson
Shreveport
Texarkana
Little Rock
Fort Smith
Kansas City
St. Louis
Cairo
Paducah
Evansville
Terre Haute
Decatur
Peoria
Quincy
Hannibal
St. Joseph
Atchison
Topeka
Lawrence
Jefferson City
Columbia
Sedalia
Moberly
Brunswick
Carrollton
Chillicothe
Trenton
Gallatin
Kirksville
Keokuk
Burlington
Ottumwa
Creston
Council Bluffs
Omaha
Fort Dodge
Waterloo
Cedar Rapids
Dubuque
Clinton
Davenport
Rock Island
Galesburg
Aurora
Joliet
Chicago
Milwaukee
Madison
Green Bay
Wausau
Eau Claire
La Crosse
Winona
Minneapolis
St. Paul
Duluth
Marquette
Sault Ste. Marie
Mackinaw
Petoskey
Gaylord
Alpena
Grayling
Bay City
Saginaw
Flint
Detroit
Toledo
Cleveland
Buffalo
Niagara Falls
Rochester
Syracuse
Albany
Utica
Binghamton
Scranton
Wilkesbarre
Harrisburg
Philadelphia
Pittsburg
Wheeling
Parkersburg
Charleston
Kanawha Falls
Huntington
Ashland
Ironton
Portsmouth
Zanesville
Marietta
Athens
Dayton
Springfield
Xenia
Hamilton
Richmond
Muncie
Lafayette
Logansport
Peru
Kokomo
Fort Wayne
Toledo
Sandusky
Cleveland
Akron
Canton
Mansfield
Orrville
Wooster
Delaware
Columbus
Newark
Zanesville
Cambridge
Wheeling
Bellaire
Steubenville
Pittsburg
New Castle
Oil City
Titusville
Warren
Jamestown
Erie
Buffalo
Niagara Falls
Rochester
Syracuse
Utica
Albany
Troy
Schenectady
Saratoga
Lake George
Plattsburg
Montreal
Ottawa
Kingston
Toronto
Hamilton
London
Windsor
Detroit
Port Huron
Sarnia
Georgian Bay
Manitoulin I.
Mackinaw
Petoskey
Traverse City
Manistee
Muskegon
Grand Rapids
Kalamazoo
Battle Creek
Jackson
Ann Arbor
Lansing
Owosso
Saginaw
Bay City
Alpena
Grayling
Gaylord
Escanaba
Menominee
Green Bay
Manitowoc
Sheboygan
Milwaukee
Racine
Kenosha
Waukesha
Watertown
Madison
Portage
Wisconsin Dells
Tomah
La Crosse
Winona
Rochester
Austin
Albert Lea
Mankato
New Ulm
Fairmont
Worthington
Sioux City
Onawa
Missouri R.
Kansas R.
Arkansas R.
Red R.
Mississippi R.
Ohio R.
Tennessee R.
Cumberland R.
Illinois R.
Wabash R.
Lake Michigan
Lake Superior
Lake Huron
Lake Erie
Lake Ontario
Lake Okeechobee
Gulf of Mexico
Atlantic Ocean
Chesapeake Bay
Delaware Bay
Hudson R.
Potomac R.
James R.
Roanoke R.
Pee Dee R.
Savannah R.
Chattahoochee R.
Apalachicola R.
Tombigbee R.
Alabama R.
Yazoo R.
Red R.
Brazos R.
Trinity R.
Colorado R.
Rio Grande
Pecos R.
Canadian R.
Arkansas R.
Platte R.
Missouri R.
Yellowstone R.
Milwaukee
Chicago
St. Louis
Cairo
Memphis
Vicksburg
New Orleans
Mobile
Montgomery
Atlanta
Chattanooga
Nashville
Louisville
Cincinnati
Indianapolis
Springfield
Kansas City
Omaha
Council Bluffs
Des Moines
Minneapolis
St. Paul
Duluth
Marquette
Sault Ste. Marie
Mackinaw
Petoskey
Gaylord
Alpena
Grayling
Bay City
Saginaw
Flint
Detroit
Toledo
Cleveland
Buffalo
Niagara Falls
Rochester
Syracuse
Albany
Utica
Binghamton
Scranton
Wilkesbarre
Harrisburg
Philadelphia
Pittsburg
Wheeling
Parkersburg
Charleston
Kanawha Falls
Huntington
Ashland
Ironton
Portsmouth
Zanesville
Marietta
Athens
Dayton
Springfield
Xenia
Hamilton
Richmond
Muncie
Lafayette
Logansport
Peru
Kokomo
Fort Wayne
Toledo
Sandusky
Cleveland
Akron
Canton
Mansfield
Orrville
Wooster
Delaware
Columbus
Newark
Zanesville
Cambridge
Wheeling
Bellaire
Steubenville
Pittsburg
New Castle
Oil City
Titusville
Warren
Jamestown
Erie
Buffalo
Niagara Falls
Rochester
Syracuse
Utica
Albany
Troy
Schenectady
Saratoga
Lake George
Plattsburg
Montreal
Ottawa
Kingston
Toronto
Hamilton
London
Windsor
Detroit
Port Huron
Sarnia
Georgian Bay
Manitoulin I.
Mackinaw
Petoskey
Traverse City
Manistee
Muskegon
Grand Rapids
Kalamazoo
Battle Creek
Jackson
Ann Arbor
Lansing
Owosso
Saginaw
Bay City
Alpena
Grayling
Gaylord
Escanaba
Menominee
Green Bay
Manitowoc
Sheboygan
Milwaukee
Racine
Kenosha
Waukesha
Watertown
Madison
Portage
Wisconsin Dells
Tomah
La Crosse
Winona
Rochester
Austin
Albert Lea
Mankato
New Ulm
Fairmont
Worthington
Sioux City
Onawa
Missouri R.
Kansas R.
Arkansas R.
Red R.
Mississippi R.
Ohio R.
Tennessee R.
Cumberland R.
Illinois R.
Wabash R.
Lake Michigan
Lake Superior
Lake Huron
Lake Erie
Lake Ontario
Lake Okeechobee
Gulf of Mexico
Atlantic Ocean
Chesapeake Bay
Delaware Bay
Hudson R.
Potomac R.
James R.
Roanoke R.
Pee Dee R.
Savannah R.
Chattahoochee R.
Apalachicola R.
Tombigbee R.
Alabama R.
Yazoo R.
Red R.
Brazos R.
Trinity R.
Colorado R.
Rio Grande
Pecos R.
Canadian R.
Arkansas R.
Platte R.
Missouri R.
Yellowstone R.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend, %.
Monongahela River RR.—Bonds—See B. & O. RR.								
Montana Central—See GREAT NORTHERN.								
Montana RR.—1st M., g., $2,000,000.....C.c*	100	1900	$1,000	$2,000,000	5 g.	J. & J.	N. Y., Central Tr. Co.	July 1, 1930
Montgom'y Belt L.-1st M., $200,000, lawful money.c	....	1890	1,000	200,000	6	J. & J.	N.Y., Metropol'n Tr. Co.	Jan. 1, 1910
Montgomery & Erie Ry.—1st m. (old 7s ext. in '86)	....	1866	.....	130,000	5	M. & N.	Goshen, N. Y.	May 1, 1926
2d mortgage (old 7s extended in 1887).....	....	1867	.....	40,500	5	A. & O.	do do	Oct. 1, 1927
Moore Co. & West.—Constr. M., gold, $350,000, ext.	....	1898	100 &c.	350,000	6 g.	M. & S.	In default.	Sept. 1, 1900
Morgan's La. & Texas—1st M. (N Or. to Morgan C.).c*	102	1878	1,000	5,000,000	7	A. & O.	N.Y., S. Pac. Co., 23 Broad	Apr. 1, 1918
1st mortgage, Alexandria Extension, gold.....	157	1880	1,000	1,494,000	6 g.	J. & J.	do do	July 1, 1920
General mortgage.....	204	1893	1,000	1,000,000	5	J. & J.	do do	July 1, 1913
Morris & Essex—Stock, 7 p. c. guar. D. L. & W.....	....	....	50	15,000,000	7	J. & J.	N.Y., Del. Lack. & West.	Jan. 1, '01, 3½
1st mortgage.....	85	1864	500 &c.	5,000,000	7	M. & N.	do do	May 1, 1914
Gen. M. & 1st on Boonton Br. &c. (guar. D.L.&W.)	34	1871	1,000	4,991,000	7	A. & O.	do do	Oct. 1, 1901
Consol. M. (for $25,000,000) guar. D. L. & W.c*&r	120	1875	1,000	11,677,000	7	J. & D.	do do	June 1, 1915
1st refunding mortgage, g., $3,500,000..... F	....	....	.....	Text.	3½ g.	J. & D.	do do	Dec. 1, 2000
Special real estate bonds.....	....	Var'us	.....	2,320,000	4,4½ & 5	.....	do do	Various.
Morris & Essex Extension stock, guar. 4 per cent.	2	....	100	221,000	4	M. & N.	do do	May, 1901, 2%
Mt. Carbon & Port Carbon RR.—Stock (rent'l guar.)	....	....	50	282,350	12	J.& J.15	Phila., Read'g Term'l.	Jan. 15,'01,6%
Muscatine No. & So.—1st M., $450,000 gold.....N	28	1898	300 &c.	398,000	5 g.	J. & J.	N.Y., N.Y. Sec. & Tr. Co.	Jan. 1, 1929
Muskegon Gr. Rapids & Indiana—1st mort., gold..	37	1886	1,000	750,000	5 g.	J. & J.	Jan., '99, pd. Jan., 1901	July 1, 1926
Narragansett Pier RR.—1st mort., $100,000.....	8·5	1896	1,000	95,000	4	F. & A.	R.I.Hosp.Tr. Co., Prov.	1916
Nashua & Lowell—Stock, 9 p.c. rental, 92 yrs. B.&M.	15	....	100	800,000	9	M. & N.	Nashua, Indian Hd. Bk.	May, '01, 4½%
Nashville Chattanooga & St. Louis—Stock.....	....	....	100	10,000,000	4 for '98	Q.—F.	N. Y. and Nashville.	Nov. 1, '98, 1%
1st mortgage (for $6,800,000)..... .....c*&r	340	1873	1,000	6,300,000	7	J. & J.	N.Y., Continental N. Bk.	July 1, 1913
1st M. on Fayette. and McM. brs. ($6,000 p.m.)c*&r	125	1877	1,000	750,000	6	J. & J.	do do	Jan. 1, 1917
1st mortgage on Lebanon Branch.....c*	29	1877	1,000	300,000	6	J. & J.	do do	Oct. 1, 1917
1st M. on Jasper Br. ($90,000 are 8s, due 1906)c*	43	'77-'83	1,000	461,000	6 g. & 8	J. & J.	do do	Jan., 1906&'23
1st mortgage on Centreville Branch, gold.....c*&r	46	1883	1,000	376,000	6 g.	J. & J.	do do	Jan. 1, 1923
1st M. on Tracy City Br. (Tenn. C. & I. RR.).c*&r	20	1887	1,000	400,000	6	J. & J.	do do	Jan. 1902 to'17
Duck R. RR., 2d mortgage, now 1st mortgage, g.	48	1881	.....	22,000	6 g.	M. & N.	do do	Nov. 1, 1909
Consol. M. ($20,000,000), $20,000 p.m., gold. Us.c*	798	1888	1,000	7,412,000	5 g.	A. & O.	do do	Apr. 1, 1928
W. & Atl. incs. ($520,000), $26,000 due y'rly, g.c.	....	1895	1,000	In treasury	5 g.	J. & J.	do do	Jan. 1, '02-'20

Year end'g June 30—	1900.	1899.	1898.	1897.
Miles operated	876	688	688	688
Total gross earnings.	$5,996,731	$4,531,153	$4,207,319	$3,867,858
Net earnings.....	1,663,105	1,451,631	1,300,745	1,283,895
Net, incl. oth. income.	1,756,273	1,451,631	1,300,745	1,283,895
Interest and rentals.	1,418,645	1,144,527	1,074,880	1,060,126
Balance, surplus*..	$337,629	$307,104	$225,865	$223,769

* Equipment and new construction (additional to operating expenses) cost $204,450 in 1896-7; $180,697 in 1897-8; $271,748 in 1898-9; 314,990 in 1899 0. Out of accum. sur. paid $53,000 on 1st debs. in 1896-7 and $53,206 (1 p. c.) on stock in 1897-8.

Chairman of board, W. Butler Duncan; President, Samuel Spencer. —(V. 72, p. 438, 581.)

Mohawk & Malone RR.—*(See Map N. Y. Central.)*—Owns from Herkimer, N. Y., on the N. Y. Central's main line northerly to Malone, on the Central Vermont, with branches, 181 miles in all.

HISTORY, LEASE, ETC.—In 1893, N. Y. Central leased the road and guaranteed its first mortgage bonds. The surplus in any year after payment of the first mortgage interest for that year to pay not exceeding 5 per cent interest on the incomes. Dividend on incomes: 1896, 2 p. c.; '97, 1 p. c.; '98, 2 p. c.; '99, 3 p. c.; 1900, 3½ p. c. N. Y. Central owns the $4,500,000 stock, and has the option of retiring the incomes at any time, issuing in lieu thereof 2d mort. guar. gold 4s. V. 56, p. 501. Bonds, see V. 56, p. 782. Year ending June 30, 1900, gross, $870,141; net, $279,582; first charges, $132,704; int. on incomes (3½ p. c.), $136,500; bal., sur., $10,378—(V. 71, p. 544.)

"Monon."—See CHICAGO INDIANAPOLIS & LOUISVILLE RY.

Monongahela River RR.—Road from Fairmont to Clarksburg, W. Va., 31 miles. Road opened in 1890. P. & O. owns all of the $1,300,000 stock (par $100), the coal bonds being reduced to $1,000,000. Car trust 6s, principal Apr. 1, 1901, $447,000.

EARNINGS.—Report 1899 in V. 70, p. 1092, showing, gross, $288,910; net, $111,635; int., taxes, etc., $42,318. Earnings from Apr. 1, 1900, included in those of B. & O.—(V. 70, p. 1092.)

Montana RR.—Lombard, Mont., to Harlow, 100 miles. Stock authorized, $2,500,000; issued, $1,574,000; par of shares, $100. Of the bonds $999,000 are stamped redeemable at 105 and interest on 6 months' notice. The $1,500,000 first consols, dated July 1, 1896, were redeemed by the new issue. President H. D. Moore, Philadelphia, Pa.; Vice-Pres. and Treas., Richard A. Harlow, Helena, Mont.; Sec., W. J. Fuchs, Helena, Mont.; Gen. Mgr., Robert Rantoul. (V. 71, p. 1167.)

Monterey & Mexican Gulf RR.—Owns road completed in August, 1891, from Venadito (on the Mexican International Railroad) via Monterey to Tampico, on the Gulf, about 390 miles. See V. 62, p. 85.

In April, 1900, the Hidalgo & Northeastern RR., City of Mexico to Pachuca, 68 miles, was reported as purchased by the same interests.

HISTORY.—Purchased in November, 1895, at foreclosure sale, under the 1st mortgage of 1888 by the Societe Anonyme Belge de Chemin-de-Fer au Mexique, which has capitalization as follows: Capital stock, 10,572 9/10 shares, each share representing $1,000 in bonds or matured coupons of the Monterey & Mexico Gulf RR. Co. 160 33/50 income shares; first mortgage 4 per cent bonds, 4,000,000 francs, being 8,000 bonds at 500 francs each. V. Stoclet, President, Brussels, Belg.; Coudert Bros., 100 Broadway, N. Y., attorneys.

EARNINGS.—Two mos. end. Feb. 28, 1901, gross, $212,978, against $204,473 in 1900. Year ending Dec. 31, 1900, gross, $1,389,854; in 1899, gross, $1,294,404 (Mex. cur.); net, $321,221.—(V. 66, p. 82.)

Montgomery Belt Line Ry.—Owns real estate and a belt line in Montgomery, Ala., about one mile of track on Tallapoosa, Bell, Perry and Columbus streets. Alabama Midland Ry. pays an annual rental of $15,525. The Plant Investment Co. owns 90 per cent of the stock. Capital stock is $200,000; par, $100.

Montgomery & Erie Ry.—*(See Map Erie Railroad.)*—Owns road from Montgomery to Goshen, N. Y., 10 miles. Road opened 1867. Leased in 1872 to N. Y. L. E. & W. (now ERIE RR.—which see.) Rental is $16,000 per annum. Stock, $150,000. Dividends (4½ per cent per annum) are paid May 10 and Nov. 10. Sinking fund $6,500 per annum.

Moore Co. & Western RR.—V. 69, p. 695; V. 71, p. 182, 236, 437.

Morgan's Louisiana & Texas RR. & Steamship Company.—*(See Map of Southern Pacific.)*—ROAD—Owns Algiers to Cheneyville, 205 miles; branches, 95 miles; trackage to Alexandria, 24 miles; total railroad lines, 324 miles; steamship lines and ferries, 3,176 miles.

ORGANIZATION.—The Southern Pacific Company owns all of the $15,000,000 stock and operated road under lease. The lessee pays all charges and also 23 per cent of the net profits under the "omnibus lease." Company has 8 iron steamships and 6 ferry and river steamers and 6 tugs plying between New York and New Orleans and between Gulf ports; also wharves and warehouses.

EARNINGS.—8 months, July 1 to Feb. 28. 1900-1. Gross, $5,383,731; net, $2,039,677. 1899-0. Gross, 4,903,723; net, 1,647,500.

In year ending June 30, 1900, gross, $7,031,114; net, including other income, $2,322,556; surplus over charges, $1,071,007; net due co. under lease to So. Pac., $1,024,846; in 1898-9, gross, $6,676,690.

Morris & Essex RR.—*(See Map of Delaware Lackawanna & Western.)*—Owns from Hoboken, N. J., to Phillipsburg, N. J., 85 miles; branch, Denville, N. J., via Morris & Essex Tunnel, to Hoboken, N. J., 35 miles; leases 37 miles; total operated, 157 miles.

LEASE.—Leased in perpetuity to Delaware Lackawanna & West., which assumed all liabilities and pays 7 p. c. per annum on the capital stock. See form of guaranty, V. 56, p. 812.

BONDS.—Of the $35,000,000 1st refunding 3½s, $23,968,000 were reserved to retire existing bonds, the remaining $11,032,000 being applicable to additions and improvements. The first issue will be approximately $7,000,000.—V. 70, p. 480, 477; V. 71, p. 1167.

EARNINGS.—The road is important to the Delaware Lackawanna & Western as a route with terminal facilities on New York Harbor, but the earnings show a large annual deficit, viz.: After the payment of rental, in '99, $972,000; in '98, $1,784,000.

Mount Carbon & Port Carbon RR.—Owns Mt. Carbon to Port Carbon, Pa., 3 miles; second track, 2½ miles; total track 16 miles. Leased March 5, 1860, for 50 years to Phila. & Reading RR. and lease assumed in 1896 by Phila. & Reading Railway. Rental $36,250 yearly.

Muscatine North & South RR.—Muscatine, Iowa, to Elrick, on Iowa Central, 28 miles, with which has traffic contract. Stock, $450,000; par, $100. Year ending June 30, 1900, gross, $34,975; net, $716; charges, $22,500; bal., def., $21,784. Pres., Walter M. Gorham, Phila., Pa.

Muskegon Grand Rapids & Indiana RR.—Owns road, Grand Rapids to Muskegon, Mich., 37 miles; trackage, G. R. & Ind. at Grand Rapids, 3 miles. Road opened 1886, and leased to Grand Rapids & Indiana RR., which was foreclosed in 1896. Stock, authorized, $350,000; par, $100; issued, $1,000. Coupon of Jan., 1899, was paid in Jan., 1901. Earnings for year ending Dec. 31, 1900, gross, $145,096; net, $40,596; interest on bonds, $37,500.—(V. 72, p. 45.)

Nashua & Lowell RR.—Owns double track road from Lowell, Mass., to Nashua, N. H., 15 miles. On Oct. 1, 1880, leased for 99 years to Boston & Lowell. In 1887 lease was transferred to Boston & Maine, which pays a rental of $73,000 (9 per cent on stock).

Nashville Chattanooga & St. Louis Ry.—*(See Map.)*—Owns from Chattanooga, Tenn., to Hickman, Ky., 320 miles; branches to Lebanon, &c., 447 miles; leases Western & Atlantic, Chattanooga, Tenn., to Atlanta, Ga., 137 miles. In 1896 the N. C. & St. L. directors leased the Memphis & Paducah Division (consisting of Paducah Tennessee & Ala., 119 miles, and Tenn Midland, 136 miles,) of the Louisv. & Nashv. for 99 years, but the lease was not ratified by the stockholders until Sept. 12, 1900, its earnings being kept separate until July 1, 1900 (see V. 71, p. 544, 664, 864.) Middle Tenn. & Ala., Shelbyville, Tenn., to Decatur, Ala., 79 miles, was purchased in October, 1897, and portion from Fayetteville, Tenn., to Limestone Creek, Ala., 36 miles, was completed July 1, 1900; balance building—V. 67, p. 748; V. 69, p. 807. Total operated July 1, 1900, 1,195 miles.

ORGANIZATION.—A majority of the stock ($5,500,500) is owned by the Louisville & Nashville, and pledged under its unified mortgage, etc., so that the two systems are operated in close harmony. The Western & Atlantic is leased from the State of Georgia for 29 years from Dec. 27, 1890, at $420,012 per annum. Jointly with L. & N. leases terminal property in Nashville for 99 years (V. 65, p. 278); V. 67, p. 221, 320; V. 71, p. 664. In April, 1900, the L & N. offered to purchase on or before July 2, 1900, the minority stock, giving in exchange one share of L. & N. stock for two shares of the N. C. & St. L.—V. 70, p. 740.

DIVIDENDS since 1887.	1888	1889	1890	1891	1892	1893	'94	'95 to Nov., '98
	4¼	5	5	5	5	3¾	3½	4 p. c. yearly.

The 1899 and 1900 dividends were passed, surplus earnings to be used for additional equipment and reduction of floating debt—V. 68, p. 187.

BONDS.—The Tracy City branch 6s fall due $20,000 yearly on Jan. 1 to 1916 inclusive, and $100,000 on Jan. 1, 1917.

Consolidated mort. of 1888 provides that all prior bonds shall be paid off at maturity; sufficient of the $20,000 p. m. are reserved for them.

GENERAL FINANCES.—Bills payable incurred for lease of Western & Atlantic RR. and new equipment June 30, 1900, $1,366,925.

LATEST EARNINGS.—July 1 to Feb. 28 (8 months) on 1,195 miles, including Memphis & Paducah division in both years:

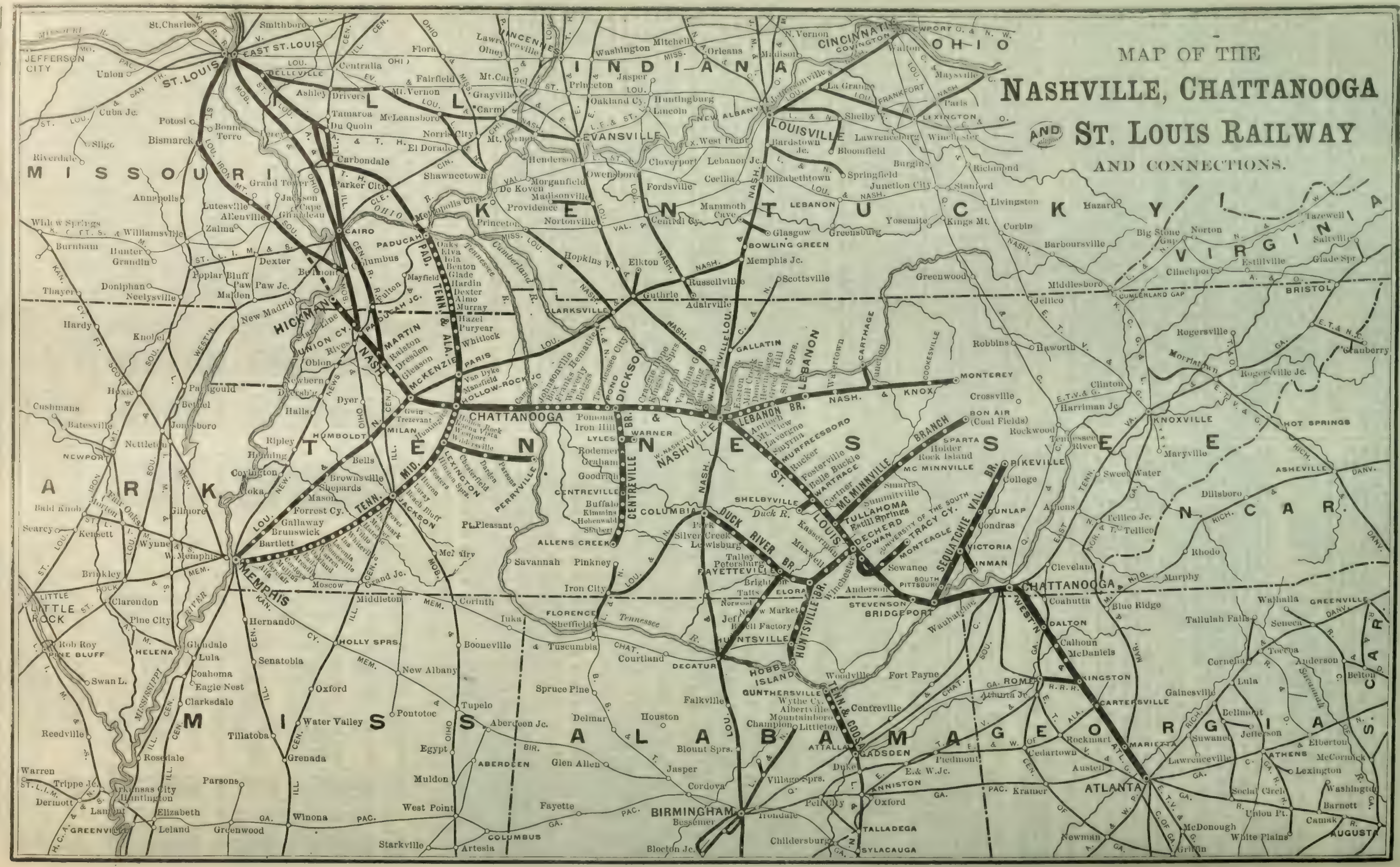
8 *mos.*	*Gross.*	*Net.*	*Interest, etc.*	*Bal., sur.*
1900-1.....	$5,187,391	$1,766,770	$1,262,281	$504,489
1899-0.....	4,816,093	1,668,812	1,250,510	418,302

ANNUAL REPORT.—Report for 1899-00 in V. 71, p. 643, 662.

Year ends June 30.	1900.	1899.	1898.	1897
Mileage end of year...	935	935	905	904
Gross earnings.....	$6,487,318	$6,081,766	$5,646,549	$5,116,118
Net earnings.....	2,246,734	1,982,059	1,982,724	1,911,448
Investments, etc.....	26,178	30,482	....	.....
Net income.....	$2,272,912	$2,012,541	$1,982,724	$1,911,448
Int. on debt and tax.	$1,262,005	$1,203,391	$1,102,187	$1,088,420
Rental W. & A. RR.	422,268	422,268	420,012	420,012
Dividends.....	.....	(1) 100,000	(4) 400,000	(4) 400,000
Miscellaneous	42,731	32,347	..	....
Balance.....	sr. $525,908	sr. $254,535	sur. $60,525	sur. $3,015

—(V. 71, p. 286, 544, 643, 662, 864, 1220; V. 72, p. 87.)

Nashville & Decatur RR.—*(See Map Louisville & Nashville.)*—Owns from Nashville, Tenn., to Decatur, Ala., 119 miles. Leased to Louisville & Nashville for 30 years from July 1, 1872, at a rental of 6 p.


MAP OF THE
NASHVILLE, CHATTANOOGA
AND ST. LOUIS RAILWAY
AND CONNECTIONS.
MISSOURI
ILLINOIS
INDIANA
OHIO
KENTUCKY
TENNESSEE
VIRGINIA
ARKANSAS
MISSISSIPPI
ALABAMA
GEORGIA
SOUTH CAROLINA
NORTH CAROLINA
ST. LOUIS
EAST ST. LOUIS
CAIRO
PADUCAH
EVANSVILLE
LOUISVILLE
CINCINNATI
NASHVILLE
CHATTANOOGA
KNOXVILLE
MEMPHIS
LITTLE ROCK
PINE BLUFF
BIRMINGHAM
ATLANTA
BRISTOL
HOT SPRINGS
BOWLING GREEN
LEBANON
LEBANON BR.
NASH. & KNOX.
MONTEREY
GALLATIN
HOPKINSVILLE
CLARKSVILLE
PARIS
JACKSON
MILAN
HUMBOLDT
NEWPORT
MEMPHIS
HOLLY SPRS.
OXFORD
TUPELO
ABERDEEN
COLUMBUS
WINONA
GREENWOOD
GREENVILLE
HELENA
CLARKSDALE
GRENADA
WEST POINT
STARKVILLE
ARTESIA
FLORENCE
SHEFFIELD
TUSCUMBIA
DECATUR
HUNTSVILLE
GADSDEN
ANNISTON
OXFORD
TALLADEGA
SYLACAUGA
BIRMINGHAM
BESSEMER
FAYETTE
JASPER
CORDOVA
GLEN ALLEN
ABERDEEN
BLOCTON JC.
CHILDERSBURG
VILLAGE SPRS.
PELL CITY
TRUSSVILLE
ATTALLA
ROCKMART
CARTERSVILLE
ROME
DALTON
CALHOUN
McDANIELS
COHUTTA
CHATTANOOGA
STEVENSON
BRIDGEPORT
SCOTTSVILLE
GREENSBURG
GLASGOW
MAMMOTH CAVE
CENTRAL CY.
ELKTON
GUTHRIE
ADAIRVILLE
RUSSELLVILLE
MEMPHIS JC.
LEBANON JC.
SPRINGFIELD
ELIZABETHTOWN
LEBANON
CECILIA
LOUISVILLE
SHELBY
LAWRENCEBURG
WINCHESTER
LEXINGTON
FRANKFORT
PARIS
MAYSVILLE
LA GRANGE
NEWPORT
COVINGTON
WALTON
CORBIN
BARBOURSVILLE
MIDDLESBORO
CUMBERLAND GAP
JELLICO
ROBBINS
HAWORTH
KINGS MT.
YOSEMITE
LIVINGSTON
STANFORD
RICHMOND
BURGIN
HAZARD
WHITESBURG
ESTILLVILLE
CLINCHPORT
BIG STONE GAP
NORTON
TAZEWELL
SALTVILLE
GLADE SPR
ROGERSVILLE
MORRISTOWN
GRANBERRY
ROGERSVILLE JC.
KNOXVILLE
MARYVILLE
SWEETWATER
TENNESSEE RIVER
ROCKWOOD
HARRIMAN JC.
CLINTON
CROSSVILLE
BON AIR (Coal Fields)
HOLDER
ROCK ISLAND
MC MINNVILLE
SPARTA
SMARTS
SUMMITVILLE
TULLAHOMA
BELLE BUCKLE
WARTRACE
FOSTERVILLE
MURFREESBORO
SMYRNA
LAVERGNE
ANTIOCH
MT. VIEW
NASHVILLE
LYLES
PONEMAH
IRON HILL
WARNER
CHATTANOOGA
ROSSVILLE
LAFAYETTE
CHICKAMAUGA
CRAWFISH SPRS.
PEAVINE
VALLEY HEAD
DIRTDING
ROCK SPRS.
W. NASHVILLE
CENTREVILLE
BUFFALO
KIMMINS
HOHENWALD
SHIBERT
COLUMBIA
DUCK RIVER BR.
SILVER CREEK
LOWISBURG
TALLEY
PETERSBURG
FAYETTEVILLE
ELORA
BRIGHTON
TAITS
NORWOOD
NEW MARKET
JEFFERSON
HUNTSVILLE BR.
WINCHESTER
HOBBS ISLAND
GUNTHERSVILLE
WYTHE CY.
ALBERTVILLE
MOUNTAINBORO
CHAMPION
LITTLETON
TENN. & COOSA
CENTREVILLE
WOODVILLE
FORT PAYNE
WAUHATCHIE
SEQUATCHIE VAL. BR.
TRACY CY.
MONTEAGLE
DUNLAP
CONDRAS
VICTORIA
INMAN
SEWANEE
UNIVERSITY OF THE SOUTH
SUMMERTOWN
DECHERD
COWAN
PIKEVILLE
COLLEGE
ATHENS
CLEVELAND
MURPHY
ETOWAH
ATTALLA
GADSDEN
PIEDMONT
E. & W. JC.
DUKE
ANNISTON
OXFORD
PELL CITY
TRUSSVILLE
KRAMER
AUSTELL
ROCKMART
CEDARTOWN
ATLANTA
MARIETTA
LAWRENCEVILLE
SUWANEE
JEFFERSON
ELBERTON
McCORMICK
LEXINGTON
WASHINGTON
BARNETT
CAMAK
AUGUSTA
WHITE PLAINS
McDONOUGH
GRIFFIN
NEWMAN
SOCIAL CIRCLE
UNION PT.
GAINESVILLE
BELMONT
LULA
CORNELIA
TOCCOA
ANDERSON
BELTON
SENECA
TALLULAH FALLS
WALHALLA
GREENVILLE
BLUE RIDGE
ASHEVILLE
DILLSBORO
RHODO
MURPHY
TELLICO JC.
TELLICO
ATHENS

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Nashville & Decatur—Stock, gu. 7½ p. c. by L. & N.	119	....	$25	$3,567,382	7½	J. & J.	Nashville.	Jan., 1901, 3¾
Nashville & Knoxville—1st mort. for $2,000,000..c*	87	1888	1,000	1,577,000	6	M. & N.	N. Y., Mercantile Tr. Co.	May 1, 1918
Nashville Florence & Sheffield—See Louisville & Nashville.								
Naugatuck—See N. Y. New Haven & Hartford.								
Nesquehoning Val.—Stock subj. to call Sep. 1, 1904	18	....	50	1,418,600	5	M. & S.	Phila., 108 So. 4th St.	Mch., '01, 2½%
Nevada—Calif.—Oregon.—1st M. $1,500,000, gold.	130	1899	1,000	500,000	6 g.	M. & N.	N. Y., Moran Bros.	May 1, 1919
Nevada—Calif.—Oregon.—1st M. g., non-cum., inc.. (s. f.).Ce	94	1888	1,000	750,000	5 g.	J. & J.	See text.	July 2, 1938
Nevada Central—1st M. g., non-cum., inc.. (s. f.).Ce	59	1891	500 &c.	226,000	5	M. & N.	N. Y., Central Trust Co.	May 1, 1921
Newburg Dutchess & Connecticut—Col. trust bonds.	59	1891	500 &c.	226,000	5	M. & N.	N. Y., Central Trust Co.	May 1, 1921
Income mortgage for $1,625,000.....r	59	1877	1,000	1,164,500	6	.....	None ever paid.	June 1, 1977
New England RR.—N. Y. & N. E. 1st mort., cur..c*	321	1876	1,000	6,000,000	7	J. & J.	Boston, S. Dep. & Tr. Co.	Jan. 1, 1905
Do do 1st mort., cur..c*	321	1876	1,000	4,000,000	6	J. & J.	do do	Jan 1, 1905
1st cons. M., $17,500,000, g., gu., p. & i., end. Ma.c*	361	1895	1,000	5,000,000	5 g.	J. & J.	do do	July 1, 1945
N. Y. & N. E. Boston Term. 1st M. for $1,500,000.c*	....	1889	1,000	1,500,000	4	A. & O.	Boston, Co.'s office.	Apr. 1, 1939
New Haven & Northampton—See N. Y. New Haven & Hartford.								
New Jersey Junction—1st. M., guar., $4,000,000.c&r	5	1886	1,000	1,700,000	4	F. & A.	N. Y. Cent. & Hud. Riv.	Feb. 1, 1986
New Jersey & New York—See Erie RR. Co.								
New London Northern—Stock.....	121	....	100	1,500,000	9	Q.—J.	New London, Office.	Apr., 1901, 2¼
Consolidated M., now 1st M. ($688,000 are 4s).c*	121	1880	1,000	1,500,000	4 & 5	J. & J.	N. Y., Bk. of No. Amer.	July 1, 1910
N. Mex. Ry. & Coal—Col. tr, g. ($3,000,000) red. 105.N	165	1897	1,000	2,826,000	5 g.	A. & O.	N. Y., N. Y. Sec. & Trust.	Oct. 1, 1947
Alam. & Sac. Mt. 1st M., $900,000, g., guar...N	36	1898	.....	300,000	5 g.	A. & O.	do do	Apr. 1, 1928
El Paso & Rock Island, 1st M., $2,500,000, g., gu.	....	1901	.....	(?)	5 g.	J. & J.	.....	1951
New Orleans & North Eastern—Prior lien M., gold.c*	196	1885	1,000	1,320,000	6 g.	A. & O.	N. Y., Central Trust Co.	Nov. 1, 1915
1st mortgage, gold.....	196	1881	1,000	5,000,000	6	J. & J	N. Y., Müller, Schall & Co.	Jan., 1911
N. O. & Northwest'n—Coll. trust M., g., $500,000.Ce	102	1898	1,000	500,000	5 g.	J. & J.	N. Y., Central Trust Co.	Jan. 1, 1908
New Orleans & West.—Receiver's ctfs., $[illegible]00,000...	....	1898	.....	400,000	6 g.	J. & J.	N. Y., State Trust Co.	July 1, 1900
1st Terminal mortgage, $2,000,000, gold. Mo.c*	....	1895	1,000	1,650,000	5 g.	J. & J.	Jan., '97, coup. last paid	July 1, 1946
2d mortgage, $2,000,000, gold	....	1897	1,000	1,000,000	4 g.	March.	.....	Mch. 1, 1900
Newport & Cincin. Bridge.—Stock, $1,500,000.....	....	....	100	1,500,000	.....	.....	Pittsburg, Pa.	Oct. 1, '00, 1½%
1st M., $1,500,000, g., s. f. guar. p. & i. end by Pa.	Co.c*	1895	1,000	1,400,000	4½ g.	J. & J.	N. Y., Farmers L. & T. Co.	July 1, 1945
N. Y. Brooklyn & Manhat. Beach—Common stock..	....	....	100	350,000	.....	.....	.....	.....
Preferred stock, non-cumulative.....	20	....	100	650,000	5	A. & O.	Checks mailed.	Ap., 1901, 2½%
1st con. M. (now 1st M.) gold, guar. by L. I....c*	20	1885	1,000	1,726,000	5 g.	A. & O.	N. Y., Corbin Bank'g Co.	Oct. 1, 1935

c. per annum on stock, but lease was terminated July 1, 1900, and under new lease for 999 years the rental will be 7½ per cent on stock, the 7s due July 1, 1900, being retired and new stock issued therefor to the L. & N., which July 1, 1900, owned $2,179,650 of the stock.—(V. 68, p. 928; V. 69, p. 1012; V. 70, p. 1195.)

Nashville Florence & Sheffield Ry.—Merged on July 1, 1900, in the Louisville & Nashville.—(V. 71, p. 646.)

Nashville & Knoxville RR.—Lebanon to Monterey, Tenn., 79 miles; branch, Junction to Carthage, Tenn., 7·8 miles; total, 86·8 miles. In Mar., 1901, the Tennessee Central Ry. arranged to lease the road for 99 years from completion of 30 miles between Nashville and Lebanon.—V. 72, p. 481. Stock outstanding, $371,000; par, $100. Year ending June 30, 1900, gross, $124,163; net, $42,338; int. and taxes, $25,029. President, A. J. Crawford, Terre Haute, Ind.; Sec. & Treas., J. A. Crawford, Newcastle, Pa.—(V. 72, p. 480.)

National Ry. of Tehuantepec.—(V. 71, p. 342; V. 72, p. 283.)

Nesquehoning Valley RR.—Owns from Nesquehoning Junction, Pa., to Tamenend, Pa., 17 miles; Tunnel Branch to Lansford, Pa., 1 mile. Leased for 999 years (with 5 p. c. guaranteed on stock till 1904) to the Lehigh Coal & Navigation Co., which under its option proposes to retire the stock at par and interest on Sept. 1, 1904; see item "Delaware Division Canal" in V. 66, p. 1139.

Nevada-California-Oregon Ry.—Reno, Nev., to Termo, Cal., 130 miles, in operation, of which Amadee to Termo, 50 miles, operated from July 1, 1900. Stock, common, $1,450,000,; preferred, $750,000, all outstanding. Year 1898-9, gross, $87,327; net, $19,978. Pres., D. C. Moran, 54 Wm. St., N. Y.

Nevada Central RR.—Battle Mtn., Nev., to Austin Nev., 94 miles, narrow gauge. A reorganization of Nevada Ry. Stock, $750,000; par $100. Interest on $717,000 bonds which paid an assessment of $120 per bond, guaranteed from July 1, 1898, by the Nevada Co. of New Jersey, is paid at office of registrar, New Jersey Title Guarantee & Trust Co, Jersey City, N. J. Earnings for 1899-00, gross, $31,341; net, $2,069; no interest paid by railroad.

Newark Somerset & Straits.—Sold to B. & O. See V. 70, p. 792.

Newburg Dutchess & Connecticut RR.—Owns from Dutchess Junction, N. Y., to Millerton, N. Y., 59 miles. A reorganization in 1877.

Stock, Etc.—Common, $500,000; pref., $600,000; par $50. There were June 30, 1900, $226,000 coll. trust 5s; $1,164,500 income 6s, and $39,000 of 5 p. c. real estate M. notes. In year ending June 30, 1900, gross, $163,000; net, $45,874; other income, $314; interest, taxes, etc., $19,802; bal., surplus, $26,836.—(V. 65, p. 568.)

New Castle & Shenango Valley RR.—See Sharon Ry.

New England RR.—New York New Haven & Hart. RR. owns nearly all of the stock, and since July 1, 1898, has leased the road, viz.:

Lines Owned.	*Miles.*	*Leased, etc., lines. (¶ See this Co.)*	
Boston to Hopewell June, N.Y.	214	*Norwich & Worcester RR.¶	72
Wicopee to Fishkill Landing	2	Rhode Island and Mass. roads.	14
Providence to Willimantic	58	Rockville RR	4
Newton to Woonsocket, R. I.	29	Providence & Springfield RR.¶	28
East Thompson to Southbridge	17	Woonsocket & Pascoag RR.¶	9
East Hartfort, Ct., to Springf'd	28	Milford branches	20
Other lines	12	Trackage	29
Double track	114	Total	536

* Controls Norwich & New York Trans. Co.'s steamers, 125 miles.

History.—A reorganization of the New York & New England (sold in foreclosure July 9, 1895) per plan V. 58, p. 762. In June, 1900, there had been exchanged or was held by the lessee all except $52,500 of the $20,000,000 common and $71,500 of the $5,000,000 pref. stock. Preferred stock not exchanged receives dividends of 3 per cent per annum under 99-year lease.—V. 66, p. 384, 617, 1002; V. 69, p. 1012.

Bonds.—See guaranty of consols by N. Y. New Haven & Hartford RR. V. 64, p. 611; $10,000,000 reserved to retire 1sts.—(V. 69, p. 1012.)

New Jersey Junction RR.—Terminal road through Jersey City, Hoboken and Weehawken, about 5 miles. Leased for 100 years from June 30, 1886, to New York Central which guarantees the bonds absolutely and owns $100,000 stock. Connects with National Docks Ry.

New Jersey & New York RR.—Owns from Erie Junction, N. J. to Garnerville, N. Y., 29 miles; branches to New City, etc., 5 miles; operates to Haverstraw, etc., 14 miles; total operated, 48 miles. Erie RR. in April, 1896, purchased control. Stock, $1,440,800 common; $787,800 preferred; par, $100. Control is with preferred stock and first mortgage till 6 per cent has been paid on preferred for three years.

Earnings—Year ending June 30, 1900, gross, $321,664; net, $102,431; interest, etc., $59,347; balance, $43,084.—(V. 65, p. 822.)

New London Northern RR.—Owns from New London, Conn., to Brattleboro, Vt., 121 miles, and leases Brattleboro & Whitehall RR., Brattleboro to South Londonderry, Vt., 37 miles.

Leased for 99 years from Dec. 1, 1891, to Central Vermont. The rental is $211,000 per annum, which leaves a small surplus after providing for inter., etc., and 9 per cent dividends. Taxes and improvements met by lessee, without claim on New London Northern.

Dividends.—1888 to Apr., 1892, 7 p. c. yearly, then 8 p. c. yearly to 1893, inclusive, and since to Apr., 1901 (inclu.), 2¼ p. c. quar. (9 p.an.)

New Mexico Ry. & Coal.—(*See Map*).—Owns El Paso & Northeastern Ry., from El Paso, Texas, northeast 165 miles, to the Salado Coal fields; controls and operates Alamogordo & Sacramento Mt. Ry., Alamogordo, N. M., to Cox Cañon, 36 miles. Completed Oct. 1, 1899.

In Dec., 1900, the El Paso & Rock Island RR. was incorporated with $2,500,000 stock, to be owned by the N. M. Ry. & Coal, and $2,500,000 five per cent 50-year bonds, to extend the road from White Oaks, N. M., to Santa Rosa, 130 miles, at a connection with an extension building by the Chic. Rock Isld. and Pac., with which a close traffic agreement has been made. In Feb., 1901, contracts were let.—V. 71, p. 1219.

Securities.—Stock, $4,000,000, of which $1,000,000 pref. The coll. trust 5s are secured by deposit of all the stocks and bonds of El Paso & Northeastern Ry. of New Mex. ($2,700,000 of each), the stock of the El Paso & N. E. RR. of Texas, $300,000 (no bonds issued), and all the stock ($2,500,000) and all the bonds ($1,500,000) of the New Mexico Fuel Co., the latter covering 3,500 acres of coal lands. The Alamogordo & Sacramento bonds and those of the El Paso & Rock Island are to be guaranteed. See above. Net earnings for 6 mos. ending June 30, 1900, $170,695; int. on bonds, $75,000; bal., sur., $95,695. New York office, 66 Broadway.—(V. 66, p. 337; V. 71, p. 1220.)

New Orleans & North Eastern RR.—New Orleans, La., to Meridian, Miss., 195 miles; 85 are 60 and 110 are 75 lb. steel rails. Stock $5,000,000 (par, $100), of which $4,320,000 and $4,900,000 1st 6s are held by Ala. New Orleans Texas & Pac. Junc. Ry., to which was due July 1, 1900, $1,103,258 on coupon and $1,069,518 on other acc'ts.

Earnings.—In 1900-1, July 1 to Mar 31 (9 months), gross, $1,487,883, against $1,423,647 in 1899-0. Report for 1899-00, V. 71, p. 910.

Yr. end. June 30.	*Gross.*	*Net.*	*Other inc.*	*Interest.*	*Balance.*
1899-00	$1,856,200	$519,615	$1,004	$379,200	$139,411
1898-99	1,545,686	399,591	9,214	379,200	sur. $11,177

—(V. 71, p. 751, 910.)

New Orleans & Northwestern Ry.—Owns from Natchez, Miss., to Bastrop, La., 102 miles. On Feb. 14, 1901, control was transferred to the Missouri Pacific Ry. and it was reported the road would be extended from Bastrop to Hot Springs, about 150 miles. V. 72, p. 339, 391. Stock, paid in, $4,500,000; par $100. The coll. tr. 5s are secured by deposit of the old first mortgage 5s in trust. For year 1899: Gross, $171,142; net, $42,535; other income, $15,369; int., $25,000; taxes, $7,527; bal., $25,377.—(V. 72, p. 339, 391.)

New Orleans & Western Railroad.—Owns a belt railroad encircling the city of New Orleans and connecting with all the rail roads entering that city. Entrance to business centre is had over the tracks of the East Louisiana Railroad. Owns a large terminal property at Port Chalmette, containing about 2,300 acres, with 80 cotton warehouses, capacity of 250,000 bales, a grain elevator, etc. Sold in foreclosure on April 9, 1901, to F. J. Lisman & Co., New York. Reorganization Committee: Stephen Peabody, Wm. L. Bull, Evans R. Dick and Geo. Q. Whitney. Depositary Colonial Trust Co, New York.—(V. 72, p. 533, 722.)

Newport & Cincinnati Bridge Co.—Owns bridge from Newport, Ky., to Cincinnati, O. Louisville & Nash. is under contract to use bridge; annual rental, $115,000. Penn. Co. owns $1,340,000 stock. Dividends paid Oct., 1899, 1½ p. c.; 1900, 1½ p. c.

Earnings.—For year 1900 gross, $157,155; net, $121,037; interest $63,000; balance, surplus, $58,037.—(V. 63, p. 1159.)

N. Y. & Brooklyn Union Transportation.—V. 70, p. 280.

N. Y. Brooklyn & Jersey City R. T. Co.—V. 71, p. 864.

New York Brooklyn & Manhattan Beach Ry.—Owns from Fresh Pond Junction to Manhattan Beach (Coney Island), and branches to Bay Ridge and Greenpoint, 20 miles, of which 16 miles double track.

Lease, Etc.—A consolidation August 27, 1885. Leased for 99 years from May 1, 1882, to the Long Island RR. Co. at 35 per cent of gross earnings. Rental guaranteed to be at least 5 per cent on pref. stock.

Bonds.—The L. I. RR. has attached to the bonds its unconditional guaranty of principal and interest in addition to facts as to lease.

New York & Canada RR.—Whitehall, N. Y., to Rouse's Point, N. Y., 113 miles; branches, 38 miles. Stock, $4,000,000, par $100.

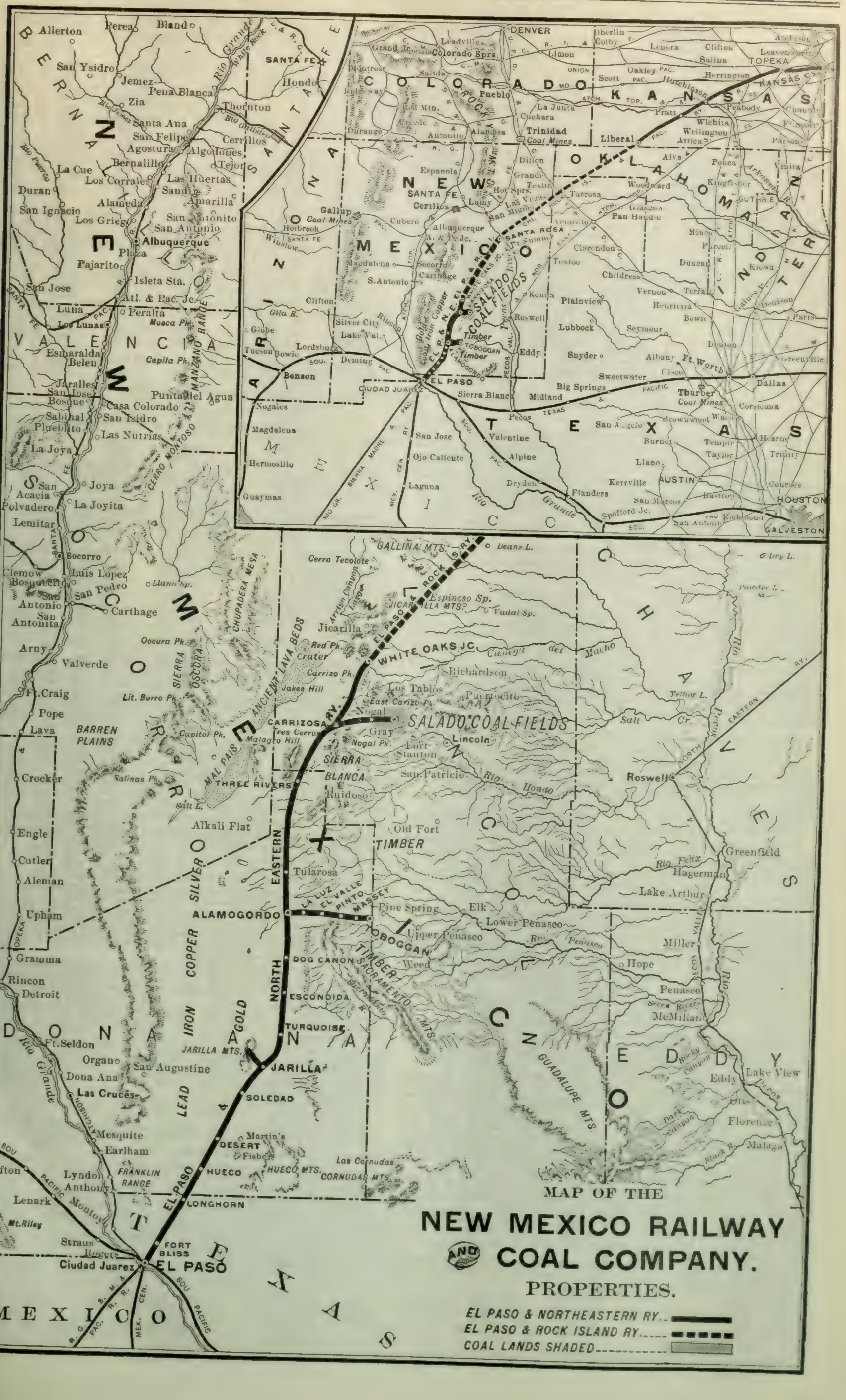
Lease, Etc.—Leased for long term by The Delaware & Hudson Co., which guarantees the bonds, and has $3,768,642 invested in the property. See debenture guaranty, V. 64, p. 181.

	Gross.	*Net.*	*Charges.*	*Balance.*
Year to June 30. 1899-0	$1,146,575	$417,995	$319,563	sur. $98,432
Year to June 30. 1898-9	974,855	372,821	319,629	sur. 53,192

—(V. 69, p. 384, 1061; V. 70, p. 995; V. 71, p. 390, 1066.)

New York Central & Hudson River RR.—(*See Map.*)—

History, &c.—Control of the Lake Shore and Michigan Central roads was acquired in 1898, as stated below. In 1899-00 their earnings were reported separately, but the $3,827,521 dividends on their shares held by the Central chiefly caused the large increase in "other income," compared with 1897-98, offset by a like amount of interest on the collateral bonds issued for their purchase. V. 71, p. 502.


Allerton
Perea
Bland
San Ysidro
Jemez
Pena Blanca
Zia
Santa Ana
San Felipe
Agostura
Bernalillo
La Cue
Los Corrales
Duran
Alameda
San Ignacio
Los Griegos
Albuquerque
Pajarito
San Jose
Luna
Peralta
Los Lunas
Esmaralda
Belen
Jaralles
San Jose
Bosque
Sabinal
Plueblito
La Joya
San Acacia
Polvadero
Lemitar
Socorro
Clemow
Bosquecito
San Antonio
San Antonita
Arny
Valverde
Ft. Craig
Pope
Lava
Crocker
Engle
Cutler
Aleman
Upham
Gramma
Rincon
Detroit
Rio Grande
Ft. Seldon
Organo
Dona Ana
Las Cruces
Mesquite
Earlham
Lyndon
Anthony
Afton
Lenark
Mt. Riley
Straus
Rogers
Ciudad Juarez
Thoreton
Hondo
Cerrillos
Algodones
Tejon
Las Huertas
Sandia
Amarilla
San Antonito
San Antonio
Isleta Sta.
Atl. & Pac. Jc.
Mosca Pk.
Capilla Pk.
Punta del Agua
Casa Colorado
San Isidro
Las Nutrias
Joya
La Joyita
Cerro Montoso
Manzano Range
Llano Sp.
Carthage
Oocura Pk.
Sierra Oscura
Lit. Burro Pk.
Jakes Hill
Barren Plains
Capitol Pk.
Salinas Pk.
Alkali Flat
Malpais
Three Rivers
Tres Cerros
Malagro Hill
Carrizozo
Ancient Lava Beds
Red Pk.
Crater
Carrizo Pk.
East Carizo Pk.
Nogal
Nogal Pk.
Gray
Sierra Blanca
Ruidoso
Jicarilla
Gallina Mts.
Cerro Tecolote
Arroyo Cañon
Espinoso Sp.
Vadal Sp.
Richardson
Los Tablos
Puertecito
Lincoln
Fort Stanton
San Patricio
Rio Hondo
Roswell
Old Fort
Timber
Tularosa
La Luz
El Valle
Pinto
Massey
Alamogordo
Pine Spring
Elk
Lower Penasco
Upper Penasco
Toboggan
Timber
Dog Canon
Weed
Sacramento Mts.
Escondida
Turquoise
Jarilla Mts.
Jarilla
Soledad
Martin's
Desert
Fisher
Hueco
Hueco Mts.
Cornudas Mts.
Las Cornudas
Fort Bliss
El Paso
Longhorn
Franklin Range
Guadalupe Mts.
Rocky Canyon
Dark Canyon
Black R.
Malaga
Lake View
Eddy
Otis
Florence
Pecos
Penasco
McMillan
Hope
Miller
Greenfield
Hagerman
Lake Arthur
Rio Felix
Deans L.
Dry L.
Pecos Valley
Salt Cr.
Yeso L.
Pecos River
Rio Penasco
Cienega del Macho
Salado Coal Fields
Carrizozo
White Oaks Jc.
El Paso & Rock Island Ry.
Colorado
Denver
Colorado Sprs.
Pueblo
Trinidad
Coal Mines
La Junta
Cuchara
Alamosa
Durango
Antonito
Creede
Grand Jc.
Leadville
Montrose
Salida
Ignacio
Red Mtn.
Dillon
Grande
Texline
Hot Spgs.
Las Vegas
Lamy
Cerrillos
Santa Fe
Gallup
Coal Mines
Holbrook
Winslow
Cubero
Albuquerque
A. & P. Jc.
San Miguel
Rociada
Magdalena
Socorro
Carthage
S. Antonio
Clifton
Gila R.
Globe
Silver City
Lake Valley
Tucson
Bowie
Lordsburg
Benson
Nogales
Magdalena
Hermosillo
Guaymas
Rio Grande
Sierra Madre
Mex. Cen. Ry.
Pac. Ry.
Sou. Pac.
Deming
Ciudad Juarez
El Paso
Rio Grande
Golden Gate
Iron Copper
Silver City
Timber
Toboggan
Amogordo
Pecos Val.
Salado Coal Fields
Santa Rosa
Tucumcari
Amarillo
Canadian
Clarendon
Texico
Childress
Vernon
Kenda
Plainview
Roswell
Eddy
Lubbock
Seymour
Snyder
Big Springs
Midland
Sierra Blanca
Pecos
Valentine
Alpine
Dryden
Laguna
Ojo Caliente
San Jose
Magdalena
Nogales
Guaymas
Rio Grande
Sierra Madre
Mex. Cen.
Pac. Ry.
Sou.
Spofford Jc.
Flanders
Kerrville
Llano
Burnet
San Angelo
Brownwood
Sweetwater
Abilene
Ft. Worth
Albany
Denton
Henrietta
Terrell
Paris
Bowie
Denison
Gainesville
Greenville
Dallas
Corsicana
Waco
Temple
Taylor
Hearne
Trinity
Austin
Courses
Bastrop
San Marcos
Houston
Galveston
San Antonio
Rio Grande
Pecos
Thurber
Coal Mines
Texas
Pacific
Midland
Big Springs
Sweetwater
Cisco

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N. Y. & Canada—1st M., sterling, guar. p. & H..c*	151	1874	£100 &c	$4,000,000	6 g.	M. & N.	London, Baring Bros.	May 1, 1904
Debentures, g., guar. p. & i. end. Del. & H. Canal.	....	1896	1,000	1,000,000	4½ g.	M. & N.	N.Y., D. & H. Canal Co.	May 1, 1904
New York Central & Hudson River—Stock	....	....	100	115,000,000	5 in 1900	Q.—J.	N. Y., Gr. Cent'l Stat'n.	Apr.15,'01, 1¼
N. Y. C. & H., $30,000,000 / 1st mort.... £2,000,000 } coupon or reg.	819	1873	1,000	a18,470,000	7	J. & J.	N. Y., Gr. Cent. Station.	Jan. 1, 1903
	819	1873	1,000	a5,858,495	6 g.	J. & J.	London, Union Bank.	Jan. 1, 1903
Debt certifs., (N.Y.Central), gold, $6,450,000.c&r	....	1853	500 &c.	a3,682,000	4 g.	M. & N.	N. Y., Gr. Cent. Station.	May 1, 1905
Debentures, 1884, $10,000,000 } All eq'ly secured by mort. of 1897.	819	1884	1,000&c	a4,666,000	5	M. & S.	do do	Sept. 1, 1904
Debentures, 1889, $1,000,000. }		1889	1,000&c	(?)	5	M. & S.	do do	Sept. 1, 1904
Debent's, g., s. f., $13,194,000. }		1890	1,000&c	a5,457,000	4 g.	J. & D.	do do	June 1, 1905
Refund.M., $100,000,000, g.Ce }		1897	1,000&c	37,380,000	3½ g.	J. & J.	do do	July 1, 1997
Collat. trust, g. ($100,000,000) L. Sh. stk.G.c*&r	....	1898	1,000&c	90,578,000	3½g.	F. & A.	do do	Feb. 1, 1998
do do ($21,550,000) Mich. Cent. stk..G	....	1898	1,000&c	18,900,825	3½g.	F. & A.	do do	Feb. 1, 1998
Debentures issued under B. & A. lease	....	1900	.....	5,500,000	3½	J. & J.	do do	July 1, 2000
N. Y. Chicago & St. Louis—Common stock	523	....	100	14,000,000	.....	.....	.....	.....
2d preferred (5 per cent, non-cumulative)	523	....	100	11,000,000	See text.	.....	N. Y., Gr. Cent. Station.	Mch. 1,'01, 2%
1st preferred (5 per cent non-cumulative)	523	....	100	5,000,000	5 in 1901	March.	do do	Mch. 1,'01, 5%
1st mortgage gold, sinking fund not drawn..c*&r	505	1887	1,000	19,425,000	4 g.	A. & O.	N. Y., Union Trust Co.	Oct. 1, 1937
Equip. tr., "A" gold, $60,000, Sept. 1, yearly Ce.	....	1892	1,000	120,000	5	M. & S.	N. Y., Central Trust Co.	Yearly to 1902
Equip. tr. "B" g. $23,000 due yrly Feb.15,.Ce.c&r	....	1896	1,000	258,000	5	F.&A 15	do do	Yearly to 1911
N. Y. & Greenw. L.—Prior lien M., gu. p. &i...N.gxc*	53	1896	100&c	1,500,000	5 g.	M. & N.	New York.	May 1, 1946
N. Y. & Harlem—Common, 11½ to 12 p.c., 8% guar.	145	....	50	8,656,050	See text.	See text	N. Y., Gr. Cent. Station.	Apr.1, '01, 2%
Preferred stock, 11½ to 12 per cent, 8% guar....	145	....	50	1,343,950	See text	See text	do do	Apr. 1, '01, 2%
Refunding M. (now 1st), $12,000,000, g...Gc*&r	136	1897	1,000&c	12,000,000	3½ g.	M. & N.	do do	May 1, 2000
N. Y. Lackawanna & Western—Stock, guar. 5 p. ct.	214	....	100	10,000,000	5	Q.—J.	N. Y., by Del. Lack. & W.	Apr., '01, 1¼%
1st mortgage, guar. by Delaware Lack. & West..c*	214	1880	1,000	12,000,000	6	J. & J.	do do	Jan. 1, 1921
Constr. mortgage, guar. by Del. Lack. & West..c*	214	1883	1,000	5,000,000	5	F. & A.	do do	Aug. 1, 1923
3d M. Terminal Imp. (for $5,000,000), gu. p. & i..	214	1890	1,000	5,000,000	4	M. & N.	do do	May 1, 1923
New York Lake Erie & Western—See ERIE RR.								
N. Y. & L. Br.—Gen M. (now 1st) $2,500,000, g.c*	38	1891	1,000	192,000	5 g.	M. & S.	N. Y., Liberty Nat. Bk.	Sept. 1, 1941
do do	38	1891	1,000	1,500,000	4 g.	M. & S.	do do	Sept. 1, 1941

a As reported April, 1901; the amount out standing when refu nding began is given in first left hand column.

New York Central & Hudson River RR.—Concluded.

In Jan., 1900, control of the Lake Erie & Western was acquired, also a large interest in the Cleve. Cin. Chic. & St. Louis, increasing the Vanderbilt interest in the latter to an absolute majority. The Central has since transferred its holdings in these companies to the Lake Shore, which see. In 1900, also, an understanding was reached between the Vanderbilt and the Pennsylvania interests, by which the latter became jointly interested in Ches. & Ohio Ry.—V. 70, p. 76, 125, 1049.

The Boston & Albany RR., 394 miles, giving a through line to Boston, was taken over under lease Nov. 10, 1900. See that co. V. 71, p. 437.

MILEAGE.—The company's system consists of the following:

Lines owned.	*Miles.*
New York to Buffalo	442
Branches	378
Lines leased. ¶ See this co.	
West Shore ¶	495
Troy & Greenbush ¶	6
Spuyten Duyvil & Pt. M ¶	6
New York & Harlem ¶	136
New Jersey Junction ¶	5
Rome Watertown & Og. ¶	624
Mohawk & Malone ¶	182
Carthage & Adirondack ¶	46
Gouverneur & Oswegatchie ¶	13
New York & Putnam ¶	61
Boston & Albany	394
Fall Brook Ry., etc ¶	241
Beech Creek RR. ¶	160
Wallkill Valley	33
Total in earnings	3,222
Controlled—Operated separately.	
Lake Shore & Mich So	1,413
Michigan Central	1,658
N. Y. Chic. & St. Louis RR. ¶	513
Lake Erie & Western. ¶	725
Northern Ohio ¶	165
"Big Four" System ¶	2,234
Dunkirk All. V. & Pitts. ¶	91
Pitts. & Lake Erie system. ¶	180
St. Lawrence & Adirondack ¶	56
Terminal Ry. of Buffalo	12
Pittsburg & Eastern	11
Total owned and controlled Dec. 1, 1900 (298 miles 4-tracked)	10,280

As to extension to Karthaus, etc., Pa., see V. 71, p. 1121.

STOCK.—Dividends on stock registered in London are payable in gold at 49½d to dollar. The $15,000,000 additional stock, issued April 2, 1900, for new rolling stock, increased the outstanding issue to $115,000,000.—V. 69, p. 906, 1103, 1248; V. 70, p. 532; V. 71, 502.

DIVIDENDS since 1890. Per cent. '91. 4½ '92. 5¼ '93. 5 '94. 5 '95. 4¼ '96 to '98. 4 yearly. '99. 4 '00. 5 1901. To Apr., 2½

Dividend rate increased from 4 to 5 p. c. per annum in Jan., 1900.—

BONDS.—Description of debentures was on page 3 of SUPPLEMENT of April, 1895. They are all secured by the refunding mortgage of 1897 equally with the 3½s. *Ref. mortgage* is for $100,000,000, of which $70,377,333 reserved to retire all existing bonds at or before maturity and $14,622,667 for premiums; the remainder ($15,000,000) is reserved for new construction after 1903. In 1900 3½s of 1897 had been issued to retire about $31,000,000 of old bonds.

Collateral trust 3½s of 1898 are secured respectively by deposit in trust with the Guaranty Trust Co., mortgage trustee, of stock of the Lake Shore & Michigan Southern and Michigan Central RRs. at the rate of $100 of L. S. & M. S. stock for each $200 of bonds and $100 of Mich. Cent. stock for each $115 of bonds outstanding. The total authorized issues of 3½s are $100,000,000 for Lake Shore and $21,550,000 for Michigan Central. The loans are secured by separate deeds of trust. See V. 66, p. 288, 336, 760, 811.

The N. Y. Cent. issued in 1900 $5,500,000 in its 100-year 3½ per cent debentures for certain property not included in the Boston & Albany lease. See V. 69, p. 1102; V. 71, p. 502, 964.

GUARANTIES.—The company guarantees the securities of its leased lines to a considerable aggregate—see separate statement for each company marked with a ¶ in the table of mileage preceding. It also guarantees Western Transit Co. 4½s for $1,000,000 due February, 1903.

GENERAL FINANCES.—The refunding of the $70,377,000 of old high-interest-bearing bonds into the 3½s of 1897 during the years 1898 to 1905 will effect a saving of $1,200,000 per annum in interest charges; to June 30, 1900, $30,671,479 old bonds had thus been retired; saving in charges by refunding in 1899-00, $512,776.—V. 71, p. 502.

In Dec., 1900, the company had acquired $45,289,200 of the capital stock of the Lake Shore road in exchange for 3½ p.c. bonds (see above), leaving $4,177,300 afloat, including $533,500 guaranteed 10 per cent dividends (see V. 66, p. 288, 336, 1238), and also $16,435,500 of Mich. Central stock, leaving $2,302,500 still outstanding.

On April 2, 1900, $15,000,000 stock, sold to stockholders at par, was issued for new equipment. V. 69, p. 906, 1103, 1248; V. 71, p. 502. On Nov. 10, 1900, Boston & Albany RR. was taken over under lease.

In 1899-00 purchased stock in Clev. Cin. Chic. & St. L., Ches. & Ohio and Lake Erie & West. at a cost of $8,843,476, on account of which were outstanding $6,461,037 bills payable on June 30, 1900. V. 71, p. 502, 505. Late in 1900 this stock, except that of the Ches. & Ohio, was transferred to the Lake Shore.

Average train load for entire system, including company's freight, was 398 tons in 1899-00, against 361 tons in 1898-9.

EARNINGS.—For 6 mos. ending Dec. 31:

6 mos.	*Gross*	*Net.*	*Other inc.*	*Charges*	*Bal., sur.*
1900...	$29,290,853	$10,949,881	$2,425,788	$8,713,343	$4,662,326
1899...	28,443,180	11,264,667	2,251,205	8,506,722	5,009,150

Dividends in 1900 call for $2,875,000 (2½ per cent); in 1899, $2,250,000 (2¼ per cent).

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1899-00 was given at length in V. 71, p. 459, 502. See also editorial p. 469. Of the freight (37,586,496 tons) carried in 1899-00, about 40 p. c. was coal and coke. V. 71, p. 503.

Years end. June 30.	1900.	1899.	1898.
Miles	2,829	2,395	2,395
Freight earnings	$34,273,141	$27,529,964	$27,496,130
Passenger earnings	15,464,294	13,723,115	13,250,801
Mail, express, etc	4,825,517	4,931,578	5,027,309
Total gross earnings	$54,562,952	$46,184,657	$45,774,240
Net earnings	$20,511,365	$17,055,676	$16,263,226
Other income	4,716,745	4,324,672	2,251,472
Net income	$25,228,110	$21,380,348	$18,514,698
Deduct—Rentals paid	$6,939,127	$5,903,508	$5,972,422
Interest on debt	7,664,430	7,523,430	5,480,105
Taxes on earn. & stock	343,196	245,167	224,460
Taxes on real estate	1,936,907	1,738,127	1,883,240
U. S. Int. Rev. tax	65,423	55,064	.....
Reserved for deb'tures	300,000	300,000	300,000
Dividends	(4¾) 4,937,500	(4)4,000,000	(4)4,000,000
Special impr'ment fund	2,000,000	.....	.....
Balance from operat'n	$1,041,527	$1,615,052	$654,471

President, S. R. Callaway; Chairman of the Board, Chauncey M. Depew. Directors (April, 1900): William K. Vanderbilt, Frederick W. Vanderbilt, Chauncey M. Depew, Samuel F. Barger, J. Pierpont Morgan, William Rockefeller, Hamilton McK. Twombley, Samuel R. Callaway, Charles C. Clarke, D. O. Mills, William Bliss, Samuel D. Babcock and George S. Bowdoin.—(V. 71, p. 1220; V. 72, p. 45, 438.)

New York Chicago & St. Louis RR.—*(See Map of New York Central & Hudson River.)*—Owns from Buffalo, N. Y., to Illinois State Line, except 8 miles leased between Dunkirk and Silver Creek, leaving 494 miles; leases the proprietary line, Chicago & State Line RR., Ill., State Line to Grand Crossing, 10 miles; also leases Dunkirk to Silver Creek, 8 miles; total, 512 miles; trackage in Buffalo, N. Y., 1½ miles, and Grand Crossing Chicago, Ill. (Lake Shore RR.), 9 miles.

HISTORY.—"Nickel Plate" road, foreclosed and reorganized in 1887.

STOCK.—Lake Shore & Michigan Southern owns $6,240,000 common $6,275,000 2d preferred and $2,503,000 1st preferred stock.

DIVIDENDS.—On 1st pref. in March

'91.	'92.	'93.	'94.	'95.	'96.	'97.	'98.	'99.	'00.	'01
3½%	3	3	4	0	5%	0	2%	0	5	5

First div. on 2d pref., 2 p. c., payable March 1, 1901.- V. 72, p. 137

BONDS.—A sinking fund of $100,000 per year is provided when net earnings are $900,000 or upwards, if bonds can be bought at or below 102; if not, the sinking fund lapses for that year, thus leaving $100,000 more for dividends. The original issue of bonds was $20,000,000, and it has been reduced to present amount by the sinking fund purchases. Statement of road under mortgage in SUPPLEMENT of Sept., 1894. See abstract of mortgage.—V. 45, p. 541.

ANNUAL REPORT.—Advance statement for 1900 (Dec. estimated) was in V. 72, p. 137. Report for 1899, V. 70, p. 942. Principally a freight line, freight in 1899 contributing $5,713,492 out of $6,919,985.

Year end. Dec. 31—	1900.	1899.	1898.	1897.
Gross earnings	$7,022,291	$6,919,985	$6,391,420	$5,815,217
Net earnings	1,480,647	1,202,533	941,897	993,898
Other income	26,721	11,351	5,956	7,299
Net, incl'g other inc'e.	$1,507,368	$1,213,884	$947,853	$1,001,197
Interest on bonds	$777,000	$777,000	$777,000	$777,000
Equip. tr. charges	104,092	108,242	112,392	116,542
Dividend on 1st pref.*	(5) 250,000	(5) 250,000	.....	(2) 100,000
Dividend on 2d pref.	(2) 220,000	.....	.....	.....
Bridge construction	150,000	.....	.....	.....
Balance, surplus.	$6,276	$78,642	$58,461	$7,655

*NOTE.—Dividends from earnings of year given are *paid* in March of following year. Pres., Wm. H. Canniff.—(V. 71, p. 342; V. 72, p. 137.)

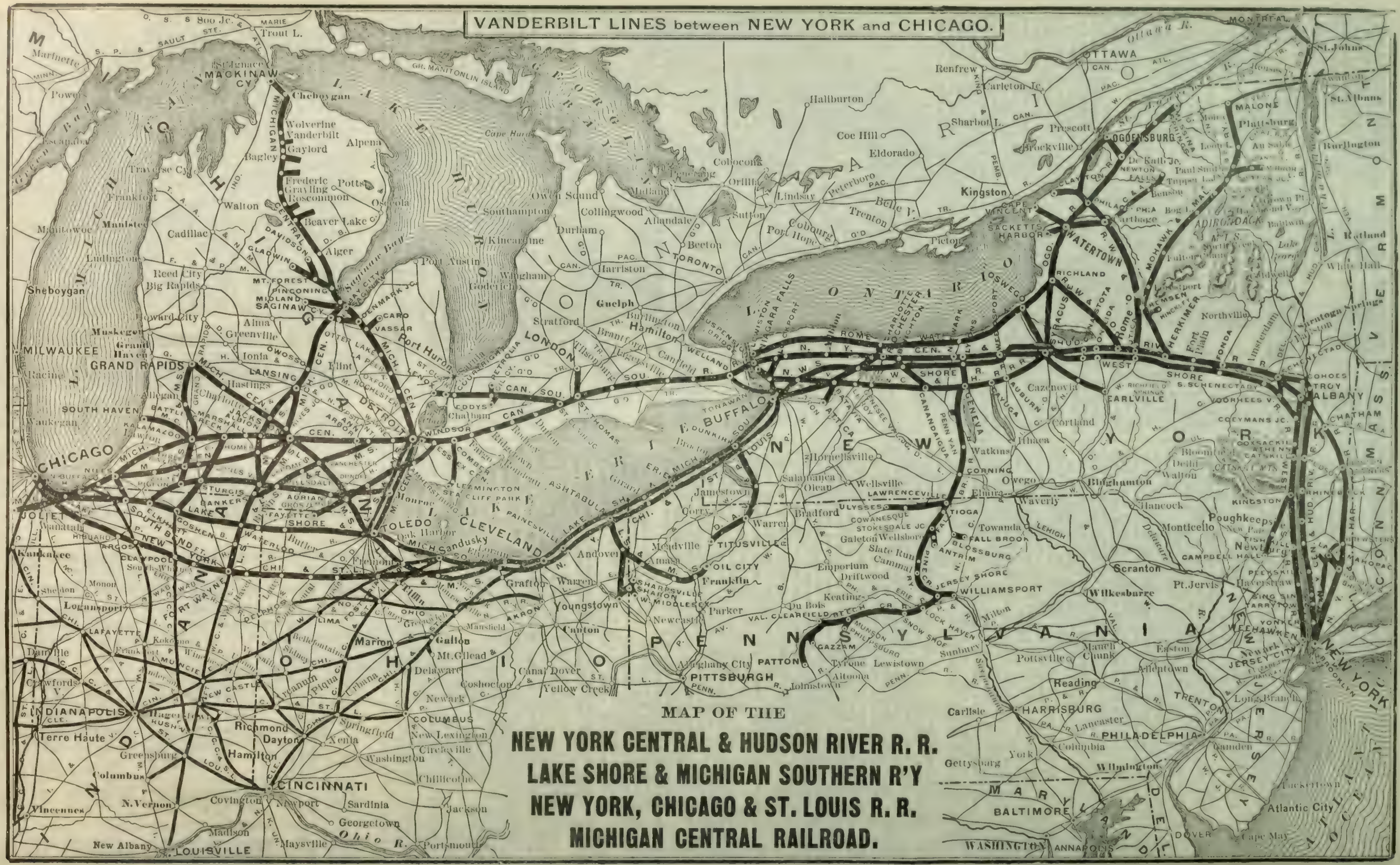
New York Connecting RR.—V. 71, p. 913, 964, 1270.

New York & Greenwood Lake Ry.—*(See Map of Erie RR.)*—Owns from Jersey City, N. J., to Greenwood Lake, 41 miles, and branches to Ringwood, etc., 8 miles; Watchung Ry., Forest Hill to Orange, N. J., 4 m.; total owned, 53 m. Stock, $100,000; par, $50.

LEASE.—On May 1, 1896, was leased to the Erie RR. for 999 years from May 1, 1896, for interest on prior lien bonds. In September, 1897, $48,000 of the $1,500,000 prior liens were held to retire old incomes yet unexchanged. Prior lien bonds are guaranteed, principal and interest, by Erie. See V. 63, p. 513; form of guaranty V. 65, p. 463.

New York & Harlem RR.—Owns New York City to Chatham, N. Y., 136 miles (four-tracked 7 miles north of Harlem River). Use Boston & Albany RR. to Albany, 24 m. Also owns Fourth Ave. St. RR.

LEASE.—The property (except the horse railroad) was leased April 1, 1873, for 401 years, to the N. Y. Cent. & Hudson River RR. at 8 per cent dividends on stock and interest on bonds. In April, 1900, it was agreed that the saving in interest charges of $420,000 per annum from refunding 7s at 3½ p. c. should go $200,000 to Harlem and $220,000 to Central. V. 70, p. 740, 1049, V. 71, p. 29, 1220. The horse road was leased in July, 1896, to Metropolitan Trac. Co. for 999 years


VANDERBILT LINES between NEW YORK and CHICAGO.
MAP OF THE
NEW YORK CENTRAL & HUDSON RIVER R. R.
LAKE SHORE & MICHIGAN SOUTHERN R'Y
NEW YORK, CHICAGO & ST. LOUIS R. R.
MICHIGAN CENTRAL RAILROAD.
CHICAGO
DETROIT
CLEVELAND
TOLEDO
BUFFALO
TORONTO
HAMILTON
LONDON
NEW YORK
ALBANY
TROY
SYRACUSE
ROCHESTER
UTICA
OGDENSBURG
KINGSTON
OTTAWA
MONTREAL
PITTSBURGH
HARRISBURG
PHILADELPHIA
BALTIMORE
WASHINGTON
ANNAPOLIS
CINCINNATI
INDIANAPOLIS
LOUISVILLE
COLUMBUS
Lake Michigan
Lake Huron
Lake Erie
Lake Ontario
Lake Superior
Lake Champlain
Georgian Bay
Ohio R.
Ottawa R.
St. Lawrence R.
Hudson R.
Mohawk R.
Delaware R.
Susquehanna R.
Niagara Falls
Saginaw Bay
Cape Vincent
Sackets Harbor
Watertown
Richland
Oswego
Rome
Utica
Herkimer
Fonda
Schenectady
Albany
Troy
Cohoes
Saratoga Springs
Glens Falls
Plattsburg
Malone
Ogdensburg
Prescott
Brockville
Kingston
Belle R.
Trenton
Picton
Colborne
Port Hope
Cobourg
Peterboro
Lindsay
Sutton
Orillia
Coe Hill
Eldorado
Sharbot L.
Carleton Jc.
Renfrew
Hallburton
Coboconk
Midland
Penetang
Owen Sound
Southampton
Collingwood
Allandale
Beeton
Durham
Kincardine
Port Austin
Wingham
Goderich
Harriston
Guelph
Stratford
Burlington
Hamilton
Brantford
Tilsonburg
Port Huron
Sarnia
Chatham
Windsor
Detroit
Wyandotte
Trenton
Wolverine
Vanderbilt
Gaylord
Alpena
Cheboygan
Mackinaw City
St. Ignace
Trout L.
Marinette
Powers
Escanaba
Green Bay
Traverse City
Frankfort
Manitowoc
Manistee
Ludington
Sheboygan
Milwaukee
Racine
Kenosha
Waukegan
Chicago
Grand Haven
Muskegon
Howard City
Reed City
Big Rapids
Cadillac
Walton
Beaver Lake
Alger
Roscommon
Grayling
Frederic
Bagley
Petoskey
Harbor Springs
Boyne City
Charlevoix
Elk Rapids
Traverse City
Kalkaska
Grand Rapids
Greenville
Alma
Ionia
Owosso
Flint
Lansing
Hastings
Battle Creek
Kalamazoo
Allegan
South Haven
Benton Harbor
St. Joseph
Niles
Michigan City
Gary
Hammond
Whiting
Indiana Harbor
East Chicago
Joliet
Kankakee
Manteno
Watseka
Momence
Crown Point
Valparaiso
Hobart
Lowell
Dyer
Griffith
Schererville
Hessville
Tolleston
Miller
Chesterton
Porter
Ogden Dunes
Michigan City
La Porte
Laketon
Walkerton
Plymouth
Bremen
Argos
Culver
Maxinkuckee
Rochester
Logansport
Peru
Wabash
Huntington
Warren
Andrews
Roanoke
Fort Wayne
Auburn
Garrett
Butler
Waterloo
Angola
Hudson
Coldwater
Sturgis
Bankers
Lake
Fayette
Goshen
Elkhart
South Bend
New Carlisle
Michigan City
Laporte
Plymouth
Knox
Winamac
Monon
Sheridan
Tipton
Kokomo
Frankfort
Lafayette
Darlington
Crawfordsville
Terre Haute
Greensburg
Columbus
Vincennes
N. Vernon
Madison
New Albany
Jeffersonville
Seymour
Shelbyville
Greenfield
Hagerstown
Richmond
Dayton
Springfield
Xenia
Hamilton
Middletown
Lebanon
Franklin
Waynesville
Morrow
Loveland
Milford
Batavia
Williamsburg
Mt. Orab
Georgetown
Sardinia
Newport
Covington
Maysville
Portsmouth
Jackson
Chillicothe
Circleville
Washington
New Lexington
Zanesville
Cambridge
Newark
Coshocton
Mt. Gilead
Galion
Marion
Delaware
Bellefontaine
Sidney
Piqua
Urbana
Troy
Arcanum
Greenville
Union City
Winchester
Muncie
Anderson
Alexandria
Elwood
Tipton
Kokomo
Peru
Logansport
Rochester

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding $	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
New York New Haven & Hart.—Stock. See text	....	....	$100	$53,684,600	8 in 1900	Q.—M.30	New Haven, Co.'s Office.	Mar.30,'01,2%
1st mortgage (for $5,000,000)	123	1883	1,000&c	2,000,000	4	J. & D.	N. Y., Chem'al Nat. Bk.	June 1, 1903
Debentures, exchangeable for stock 1903	....	1893	100 &c.	16,397,200	4	A. & O.	N. Y., Lincoln Nat. Bk.	See text.
Deben., $10,000,000, currency, non-convert. c&r	....	1897	.....	10,000,000	4	M. & S.	New York.	Mch. 1, 1947-9
N. Y. Prov. & Bos., gen. M. (now 1st), g., ass'd c&r	62	1892	1,000	1,000,000	4 g.	A. & O.	do	Apr. 1, 1942
Shore Line 1st M., N. Hav. to N. London, assumed	49	1880	1,000&c	200,000	4½	M. & S.	N. H., Nat. N. H. Bank.	Mch. 1, 1910
Housatonic old consolidated mort. (assumed)	90	1880	500 &c.	100,000	4	A. & O.	New Haven, Conn.	Apr. 1, 1910
New consol. mort. ($3,000,000) g. (assumed) c*	90	1887	1,000	2,839,000	5 g.	M. & N.	N. Y., Farm. L. & Tr. Co.	Nov. 1, 1937
New Haven Steamboat, 1st mort., gold, assumed	....	1892	500 &c.	139,500	6 g.	J. & D	N. Y., Lincoln Nat. Bk.	Apr. 1, 1902
Do mort., g., ass'd, sub. to call aft. 1904	....	1899	500 &c.	225,000	5 g.	A. & O.	do do	June 1, 1919
BONDS OF PROPRIETARY, ETC., LINES:								
Bos. & N.Y. Air L. 1st M., N. H. to Williman., Ct. c*	51	1880	1,000	500,000	5	F. & A.	N.Y., Lincoln Nat. Bank	Aug. 1, 1905
Colchester RR. 1st mortgage	3½	1877	.....	25,000	7	J. & J.	New Haven, Conn.	July 1, 1907
Danbury & Norwalk con. M. ($100,000 are 6s). c*	36	1880	1,000	500,000	5 & 6	J. & J.	do do	July 1, 1920
Genl. M., Danbury, Conn., to Wilson Point, &c. c*	36	1883	100	150,000	5	A. & O.	do do	Apr. 1, 1925
Harlem R. & Porto. 1st M. guar. ($1,000,000 6s). c&r	12	1873	1,000	2,000,000	6 & 7	A. & O.	N. Y., Chem'al Nat. Bk.	Oct. 1, 1903
2d mortgage, guar. (See V. 56, p. 813) c&r	12	1881	1,000	1,000,000	4	J. & D.	do do	June 1, 1911
Naugatuck 1st M., Nauga. Junc. to Winsted, Ct. r	55	1883	1,000&c	150,000	4	J. & D.	New Haven, Ct., Treas.	June 1, 1913
New Haven & Derby, consol. mort. (Nov. 1st). c*	13	1888	1,000	575,000	5	M. & N.	New Haven, Conn.	May 1, 1918
N. H. & No., consol. s. f. $15,000 p. yr., not drn. c*	98	1879	1,000	1,200,000	6	A. & O.	do do	Apr. 1, 1909
Northern Extension bonds c*	28	1881	1,000	700,000	5	A. & O.	do do	Apr. 1, 1911
Deb'tures ext. in '96, non-conv., V. 62, p. 548. c*	....	1886	1,000	700,000	5	J. & J.	do do	July 1, 1904
Holyoke & W., leased, mtge. $200,000, guar. c*	10	1891	1,000	200,000	4	A. & O.	do do	Apr. 1, 1911
New England and Old Colony—See those cos.								
Providence & Worcester 1st mortgage, currency	51	1897	1,000	1,500,000	4	A. & O.	Prov., R. I. Hosp. & T. Co	Oct. 1, 1947
Nantasket Beach, 1st mort., extended in 1901	7	1880	.....	250,000	2½	A. & O.	Treas. Old Col., Boston.	See text.
N Y.O.& W.—Ref. (1st) M. $20,000,000, g. Me. c*&r	Text.	1892	1,000&c	16,937,000	4 g.	M. & S.	N. Y. Office, 56 Beaver.	June 1, 1992
Gold notes, sec. by 1st M. on Scranton Coal Co.	....	1899	1,000	2,450,000	5 g.	.....	New York.	.....
Do g., sec. by 1st. M. on Elk H. C. & I, due s-a. c*	....	1900	1,000	3,000,000	5 g.	J. & D.	do	J'ne'01 J'ne'15
Equipm't trusts, 1/10 payable semi-annually Ma	....	1901	1,000	570,000	4½g.	M. & S.	N. Y., Manhat. Tr. Co.	To Mch., 1906
N. Y. & Ont. L'd Co., 1st M. (not gu.), call 110. Ce	....	1890	500	ab't 525,000	6 g.	F. & A.	N. Y., Central Trust Co.	Feb. 1, 1920

at $350,000 yearly (3½ p. c. on stock) for 5 years and $400,000 (4 p. c.) thereafter. V. 62, p. 1088.

REGULAR ANNUAL DIVIDENDS 1900.

Guaranteed by N. Y. Central.....10% (Jan. 5%, July 5%)
From Metropolitan Street Ry. rental... 3½% (April 1¾%, Oct. 1¾%)
Extra as int. on investments (V. 67, p. 178).. ½% (April ¼%, Oct. ¼%)
Also in Oct., 1899, a surplus distribution of 25 p. c.—(V. 71, p. 29, 1220.)

New York Laekawanna & Western Ry.—Binghamton to Buffalo and Internat'l Bridge and branches, 214 miles, of which the main line, 213 miles, is double track; Delaware L. & W. has a lease for duration of charter from October, 1882, giving a guaranty of the bonds and 5 per cent yearly on the stock, bonds and stock being endorsed. See form of guaranty of terminal bonds in V. 67, p. 1357; see also V. 68, p. 283.

New York Lake Erie & Western RR.—SEE ERIE RR. CO.

New York New Haven & Hartford RR.—Covers Southern New England and the only direct routes between New York and Boston.

Lines Owned in Fee—	Miles.
Junction near N. Y. City to Springfield, Mass.	122
Lines to Providence, Pittsfield, Litchfield, etc.	.316
Leased and Controlled—	
Lines to Turner's Falls, etc.	268
Other lines	43

Leased (part Owned.)	Miles.
New Eng. RR. (which see)	536
Old Colony RR. (which see)	616
Litchfield, Conn., to Bethel	38
Lines Leased—	
Providence & Worcester	48
Other lines	20
Trackage to N. Y. City, etc.	30

Total oper. July, 1900 (88 miles has four and 667 two tracks)..2,037
Also controls Fall River, Providence & Stonington and Norwich SS. lines.—V. 70, p. 842. In 1900 purchased entire stock of New Haven Steamboat Co. and assumed its bonds.—V. 71, p. 643

HISTORY.—A consolidation in 1872 of the New York & New Haven and the Hartford & New Haven. In years 1892 and 1893 acquired control of several companies whose bonds are given in table above. The Housatonic, Shore Line, N. Y. Prov. & Boston and the Shepaug Litchfield & Northern have been absorbed by consolidation. V. 69, p. 742. See also Old Colony. Four-tracking, etc., at Bridgeport, Conn., to cost perhaps $3,000,000, progressing in 1901.—V. 69, p. 955; V. 71, p. 30, 644, 1221. In 1895 acquired control of the New England RR.

Electric Railways.—In 1895 control was acquired of the Stamford St. Ry. and the Meriden Electric Ry. Electric railway between Hartford and New Britain, 10 m., was opened in May, 1897, about 18 miles additional in 1899, and 14 miles between Providence and Bristol in 1900.—V. 67, p. 732; V. 69, p. 742; V. 71, p. 644; V. 72, p. 137.

CAPITAL STOCK.—Stock authorized, $100,000,000. It may be issued for improvements, buying stocks and bonds of leased roads, &c.; $16,397,200 will be needed to take up the convertible debentures in 1903. (V. 56, p. 289, 373, 579.)

DIVIDENDS.—	1873-1893.	1894.	1895 to Mar., '01, (incl.)
Per cent.	10 yearly.	9	8 (2 per cent quar.)

BONDS.—The *convertible debentures* of 1893 for $16,397,200 are exchangeable at option of holder "on April 1, 1903, or within 60 days thereafter, and no longer," for company's stock at par. If not then exchanged they will be paid in cash April 1, 1908. See V. 55, p. 1035, and description page 4 SUP. of April, 1895. Under the lease New Haven road "assumed" the debt of Old Colony. In 1897, $5,000,000 New England 5s were guaranteed and sold. V. 64, p. 611. In Mar., 1901, the remaining $5,000,000 non-convertible debentures of 1887 were sold, the proceeds to be used in part for improvements at Bridgeport, Conn.—V. 72, p. 627. The Nantasket Beach 4s, maturing Apr. 1, 1901, will probably not be paid until 1908, when the Old Colony RR., as lessee, has the option of buying the property.—V. 72, p. 675.

LEASED LINE STOCKS.—The stocks of the leased lines unexchanged on June 30, 1900, or later, and the dividends payable thereon are shown below, the shares being all $100 each excepting Danbury & Norwalk, which are $50 each. The leases are for 99 years.

Stocks—	*Total issue.*	*Unexch.*	*Divid'd.*	*Period.*
Berkshire	$600,000	$599,000	6 p. c.	Q.—J.
B. & N. Y. Air Line pref.	2,998,500	1,396,000	4 p. c.	A. & O.
do do common..	898,500	154,700	Pays no divid'd.	
Danbury & Norwalk	600,000	152,925	5 p. c.	J. & J.
Naugatuck	2,000,000	1,006,400	10 p. c.	J. & J.
N. H. & Derby	447,000	21,600	4	J. & J.
New England, common	20,000,000	52,500	Pays no divid'd.	
do do preferred	5,000,000	74,100	3 p. c.	Oct. 31, &c
N. H. & Northampton	2,460,000	None.	4	A. & O.
Old Colony	16,608,900	11,089,900	7	Q.—J.
Pawtuxet Valley (par, $ (1))	100,900	100,900	7 p. c.	J. & J.
Stockbridge & Pittsfield.	448,700	437,700	6	Q.—J.

EARNINGS.—For 6 months ending Dec. 31:

6 mos.	*Gross*	*Net.*	*Oth. inc.*	*Int., tax., etc.*	*Bal., sur.*
1900	$20,582,973	$6,834,581	$293,883	$4,033,293	$3,095,171
1899	21,309,605	7,968,064	284,718	3,948,856	4,203,926

ANNUAL REPORT.—Annual meeting is held third Wednesday in Oct. Report for 1899-1900 was in V. 71, p. 643.

Yr. end. June 30.	1900.	1899.	1898.	1897.
Miles operated..	2,038	2,047	1,464	1,464
Passenger earns.	$19,764,755	$18,384,831	$15,901,669	$15,967,864
Freight earns ..	20,164,753	18,381,849	14,081,857	13,340,213
Miscellaneous...	395,643	377,237	339,212	315,256
Gross earnings..	$40,325,151	$37,143,917	$30,322,738	$29,623,333
Net earnings....	$12,100,311	$11,562,661	$9,431,052	$9,580,077
Other income....	546,121	623,423	601,068	614,071
Tot. net income	$12,646,432	$12,186,084	$10,032,120	$10,194,148
Interest on bonds	$1,062,435	$1,100,119	$1,024,138	$883,999
Other interest...	521	10,953	28,995	333,988
Rentals	4,476,258	4,537,875	3,370,477	3,450,172
Taxes	2,484,605	2,171,167	1,688,871	1,647,744
Dividends	(8) 4,231,278	(8) 4,158,688	(8) 3,809,816	(8) 3,803,516
Balance	sur. $391,335	sur. $207,282	sur. $109,823	sur. $74,729

Pres., John M. Hall, New Haven.—(V. 72, p. 137, 339, 627, 675.)

New York & Long Branch RR.—Perth Amboy to Bay Head, N.J. 38 miles. Leased in 1888 for 99 years to Penn. RR. and Cent. RR. of N. J., which jointly and severally guarantee interest and 7 per cent on $2,000,000 stock, all owned by Cen. RR. of N. J.—V. 72, p. 438.

New York Ontario & Western Ry.—*(See Map.)*—Operates from Weehawken, opposite N. Y. City, to Oswego, on Lake Ontario:

Road Owned—	Miles.
Oswego to Cornwall, N.Y.	272
Branch to New Berlin	22
do to Delhi	17
do to Ellenville	8
Total owned	319
Trackage (till 2079) W. Shore RR.: C'nwall to W'h'ken (V. 61, p. 425)	53

Road Controlled, &c.	Miles.
Pecksport Conn. (all owned)	4
Ontario Carb. & S. (all owned.) Cadosia, N.Y., to Scranton, Pa.	54
Rome & Clinton (leased) ¶	13
Utica Clinton & Bing. (leased). ¶	31
Wharton Valley (owned)	7
¶ See this Co.	
Total operated July 1, 1900	481

In 1899 acquired nearly all the bonds and about three-quarters of the stock of the Port Jervis Monticel'o & New York RR. (which see); also began extending the Ellenville branch from Ellenville to Kingston, 27 miles, to be completed in 1901, and to form part of a through line from Port Jervis to Kingston.—V. 71, p. 556.

ORGANIZATION.—The New York & Oswego Midland was sold in foreclosure Nov. 14, 1879, and this company organized.

STOCK.—Stock is $58,118,982, (par, $100), of which $5,000 is old pref.

VOTING TRUST.—The preferred was originally $2,000,000, but all except $5,000 has been exchanged for bonds under act of June 8, 1885. The exchanged preferred stock is held alive under a voting trust and elects eight of the thirteen directors under a provision of the "Articles of Association," until a dividend shall have been earned and paid upon the common stock. The voting trustees elect directors in the interest of the common stock. See V. 61, p. 425, 426, and editorial, V. 65, p. 495.

BONDS, ETC.—*Refunding mortgage* for $20,000,000 covers 319 miles of road owned, all the securities of the Ontario Carb. & Scranton Ry., 54 miles, and all other property hereafter acquired. The balance unissued is available for additions, improvements, etc.—V. 72, p. 87.

Loans and bills payable Dec. 31, 1900, $100,000. The 4½ per cent equipment trusts of 1901 cover 625 coal cars, 8 passenger cars and 7 locomotives.—V. 72, p. 533.

GENERAL FINANCES.—Early in 1899, the coal properties at Scranton, Pa., of the Lack. Iron & Steel Co., (the capacity of the collieries then open being about 700,000 tons per annum) were purchased by the Scranton Coal Co., aided by loans from the N. Y. O. & W., the latter issuing its $2,500,000 5 p. c. notes (reduced to $2,450,000 in 1899-1900), extending over a period of years secured by first mortgage on the coal property, and loaning $1,475,000 (of which $305,000 has been repaid) secured by a second mortgage thereon, the O. & W. obtaining a contract for the entire tonnage. V. 68, p. 41, 429. The coal companies are expected ultimately to take care of all the obligations created.—V. 69, p. 604, 646.

In November, 1900, eight independent anthracite properties with a maximum output of 2,000,000 tons annually were merged as the Elk Hill Coal & Iron Co., the N. Y. O. & W. issuing its $3,500,000 5 per cent sinking fund first lien gold notes secured by the Coal & Iron Company's first mortgage, these notes maturing $75,000 each 6 mos., beginning June 1, 1901, to June 1, 1911, and thereafter $200,000 semi annually to Dec. 1, 1915. In the event of any additional mortgages being placed on the railroad properties besides the refunding mortgage, the notes are to be secured pari passu with such new obligations. Of the first lien notes, $500,000 were in the treasury on Apr. 1, 1901. The Elk Hill Co. also made a second mortgage to the N. Y. O. & W. for $1,500,000 at 5 per cent. V. 71, p. 1270.

The company's coal tonnage is derived from the following sources: Scranton and Elk Hill companies (as above stated), total maximum capacity, 2,700,000 tons; other companies, 300,000.

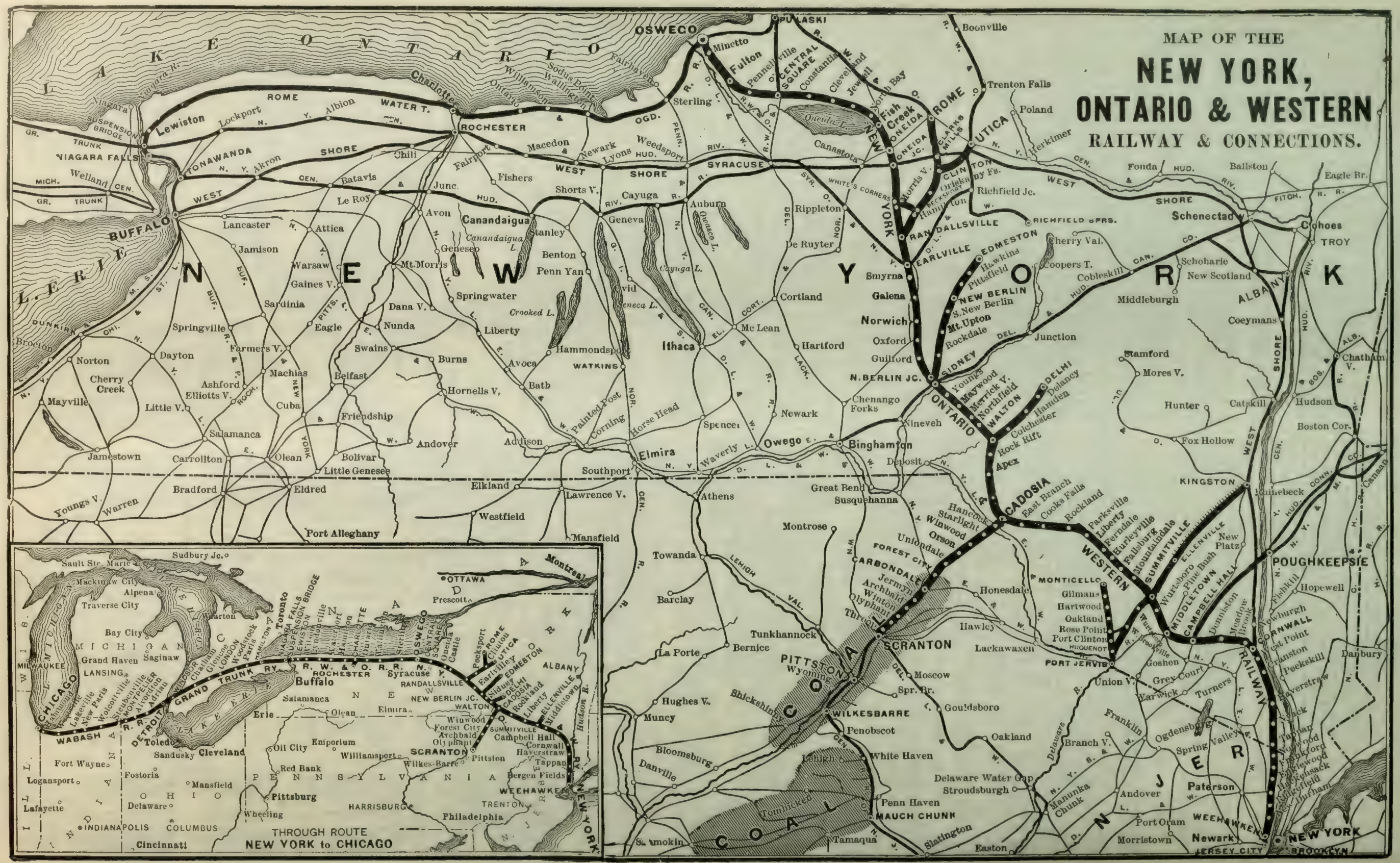
EARNINGS—8 months, July 1 to Feb. 28. 1900-1...Gross, $3,419,143; net, $1,040,113. 1899-0...Gross, 3,425,235; net, 1,127,251

For 6 mos. ending Dec. 31, 1900, net, $888,529, against $1,000,335; other inc., $154,882; charges, $579,581; sur., $463,830, agst $568,861.

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting last Wednesday in September. Report for 1899-00 was given at length in V. 71, p. 542, 556; see also editorial, p. 519. *Coal traffic* in 1899-00 2,157,553 tons (out of 3,416,606 tons), against 1,991,987 in '98-99.

Year ending June 30.	1900.	1899.	1898.
Gross earnings	$4,963,483	$4,346,164	$3,914,635
Operat'g expenses and taxes.	3,414,917	2,970,110	2,801,642
Balance, net earnings	$1,548,566	$1,370,054	$1,112,993
Tot. net income, incl. "other."	$1,822,258	$1,543,973	$1,199,739

MAP OF THE NEW YORK, ONTARIO & WESTERN RAILWAY & CONNECTIONS.


L A K E O N T A R I O
OSWEGO
PULASKI
Boonville
Minetto
Fulton
Pennellville
CENTRAL SQUARE
Constantia
Cleveland
Jewell
North Bay
Trenton Falls
Poland
Herkimer
UTICA
ROME
Fish Creek
ONEIDA
Oneida L.
Sterling
Canastota
ONEIDA JC.
CLARKS MILLS
Niagara R.
Niagara
SUSPENSION BRIDGE
GR. TRUNK
NIAGARA FALLS
Lewiston
Lockport
ROME WATER T.
N. Y. CEN.
Albion
Charlotte
Sodus Point
Wallington
Williamson
Ontario
Fairhaven
ROCHESTER
R. W. & O.
O. L. & W.
PENN.
OGD.
RIV.
SYRACUSE
WEST SHORE
TONAWANDA
N. Y. Akron
SHORE
Chili
Fairport
Macedon
Newark
Lyons
Weedsport
Fishers
Shorts V.
Cayuga R.
Auburn
Cayuga L.
Oneida L.
Rippleton
De Ruyter
Cortland
Hartford
Guilford
Norwich
Galena
Smyrna
Oxford
Mc Lean
CORT.
LACK.
DEL.
NOR.
SYR. O.
WHITE'S CORNERS
YORK
Morris V.
CLINTON
Oriskany Falls
Richfield Jc.
RICHFIELD SPRS.
DALLSVILLE
EARLVILLE
EDMESTON
Hawkins
Pittsfield
NEW BERLIN
S. New Berlin
Mt. Upton
Rockdale
SIDNEY
N. BERLIN JC.
Youngs
Maywood
Merrick V.
Northfield
WALTON
DELHI
Delaney
Hamden
Colchester
Rock Rift
Apex
ONTARIO
Nineveh
Chenango Forks
Newark
Spencer
Owego
Binghamton
Deposit
Waverly
Elmira
Horse Head
Painted Post
Corning
Addison
Andover
Hornells V.
Avoca
Bath
Canandaigua
Canandaigua L.
Geneseo
Avon
Genesee
Stanley
Benton
Penn Yan
Springwater
Crooked L.
Liberty
Hammondsport
WATKINS
Ovid
Seneca L.
Ithaca
Cayuga L.
Owasco L.
Auburn
Lancaster
Attica
Jamison
Warsaw
Gaines V.
Sardinia
Eagle
Dana V.
Nunda
Swains
Burns
Mt. Morris
Le Roy
Batavia
Junc.
HUD.
Fairport
Fishers
Shorts V.
Cayuga
Geneva
Ovid
Seneca L.
Ithaca
Cortland
Hartford
Guilford
Norwich
Galena
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Owego
Binghamton
Elmira
Waverly
Deposit
Nineveh
Chenango Forks
Newark
Southport
Elkland
Lawrence V.
Athens
Great Bend
Susquehanna
Montrose
Towanda
Barclay
Tunkhannock
La Porte
Bernice
Hughes V.
Muncy
Bloomsburg
Danville
Shickshinny
Wilkesbarre
Penobscot
Oakland
Lehigh
White Haven
Delaware Water Gap
Stroudsburg
Penn Haven
Mauch Chunk
Tamaqua
Slatington
Easton
Jamestown
Carrollton
Olean
Bolivar
Little Genesee
Bradford
Eldred
Youngs V.
Warren
Westfield
Port Alleghany
Mansfield
Mayville
Little V.
Salamanca
Ashford
Elliotts V.
Cherry Creek
Norton
Dayton
Springville
Farmers V.
Machias
Cuba
Belfast
Friendship
Swains
Burns
Eagle
Sardinia
Dunkirk & Ohi.
Brocton
Lancaster
Attica
Jamison
Warsaw
Gaines V.
Mt. Morris
Geneseo
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Fishers
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WEST
Welland
MICH. GR. TRUNK
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BUFFALO
L. ERIE
Lewiston
Lockport
Albion
Niagara
SUSPENSION BRIDGE
GR. TRUNK
Charlotte
Sodus Point
Wallington
Williamson
Ontario
Fairhaven
ROCHESTER
R. W. & O.
O. L. & W.
PENN.
OGD.
RIV.
SYRACUSE
WEST SHORE
Canastota
Fish Creek
ONEIDA
ONEIDA JC.
CLARKS MILLS
ROME
UTICA
Trenton Falls
Poland
Herkimer
N. Y. CEN.
Fonda
HUD. RIV.
Ballston
Eagle Br.
FITCH. R. R.
Schenectady
Cohoes
TROY
Richfield Jc.
RICHFIELD SPRS.
DALLSVILLE
EARLVILLE
EDMESTON
Hawkins
Pittsfield
NEW BERLIN
S. New Berlin
Mt. Upton
Rockdale
SIDNEY
N. BERLIN JC.
Youngs
Maywood
Merrick V.
Northfield
WALTON
DELHI
Delaney
Hamden
Colchester
Rock Rift
Apex
ONTARIO
Nineveh
Chenango Forks
Newark
Spencer
Owego
Binghamton
Deposit
Waverly
Elmira
Horse Head
Painted Post
Corning
Addison
Andover
Hornells V.
Avoca
Bath
Hammondsport
WATKINS
Ovid
Seneca L.
Ithaca
Cayuga L.
Owasco L.
Auburn
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Bolivar
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Bradford
Eldred
Youngs V.
Warren
Westfield
Port Alleghany
Mansfield
Trenton
Philadelphia
Harrisburg
Pittsburg
Wheeling
Cincinnati
Indianapolis
Columbus
Delaware
Mansfield
Lafayette
Logansport
Fort Wayne
Fostoria
Toledo
Sandusky
Cleveland
Oil City
Emporium
Williamsport
Red Bank
Erie
Olean
Elmira
Salamanca
Buffalo
Syracuse
Rochester
Randallsville
New Berlin Jc.
Walton
Scranton
Wilkes-Barre
Pittston
Forest City
Winwood
Archbald
Olyphant
Summitville
Campbell Hall
Cornwall
Haverstraw
Tappan
Bergen Fields
Weehawken
New York
Hudson R.
Albany
Middletown
Ellenville
Liberty
Cadosia
Delhi
Rockland
Sidney
Edmeston
Earlville
Pittsfield
Utica
Rome
Clinton
Oriskany Falls
Pecksport
Fairfield
Oneida Castle
Sylvan Beach
Oswego
Central Square
Syracuse
Auburn
Rochester
Niagara Falls Suspension Bridge
Lewiston
Tonawanda
Hamilton
Paris
London
Woodstock
Windsor
Chatham
Glencoe
Strathroy
Sarnia
Port Huron
Detroit
Grand Trunk Ry.
Chicago
Milwaukee
Grand Haven
Saginaw
Bay City
Alpena
Mackinaw City
Sault Ste. Marie
Sudbury Jc.
Traverse City
Warton
Michigan
Lansing
Wabash R. R.
Fort Wayne
Logansport
Lafayette
Indianapolis
Columbus
Cincinnati
Toledo
Sandusky
Cleveland
Fostoria
Mansfield
Delaware
Pittsburg
Wheeling
Harrisburg
Philadelphia
Trenton
Ohio
Indiana
Pennsylvania
New Jersey
Ottawa
Montreal
Prescott
Toronto
Niagara Falls Suspension Bridge
Lewiston
Hamilton
Paris
London
Woodstock
Windsor
Chatham
Glencoe
Strathroy
Sarnia
Port Huron
Detroit
Grand Trunk Ry.
Chicago
Milwaukee
Grand Haven
Saginaw
Bay City
Alpena
Mackinaw City
Sault Ste. Marie
Sudbury Jc.
Traverse City
Warton
Michigan
Lansing
Wabash R. R.
Fort Wayne
Logansport
Lafayette
Indianapolis
Columbus
Cincinnati
Toledo
Sandusky
Cleveland
Fostoria
Mansfield
Delaware
Pittsburg
Wheeling
Harrisburg
Philadelphia
Trenton
Ohio
Indiana
Pennsylvania
New Jersey
Ottawa
Montreal
Prescott
Oswego
Central Square
Syracuse
Auburn
Rochester
Niagara Falls Suspension Bridge
Lewiston
Tonawanda

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of table.	Miles of Road.	Date of Bonds	Size, or Par Value	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
N. Y. & Ottawa RR.—Receivers' certif., $585,000..	128	1900	$.....	$436,500	6	J. & J.	Of. rec., 27 Pine St., N.Y.	By July, 1903
1st M., $3,500,000.....Mo.x.c*&r	128	1897	1,000&c	1,728,000	4 g.	M. & N.	Nov.,'98,coup.last paid.	Nov. 1, 1917
2d M. Incomes (cum. after July 1, 1900), g.Mo.r	....	1897	1,000	632,000	6	.....	.....	July 1, 1912
New York & Pennsylvania—1st M., $500,000.....	....	1897	100, &c.	500,000	4	J. & J.	Hornellsville,N.Y.office	July 1, 1917
N. Y. Phila. & Norfolk—Stock, $2,000,000.....	....	....	50	1,714,375	.....	See text	Checks mailed.	Jan. 3,'01,2%
1st M., $3,000,000, gold..FP.....c*	112	1899	1,000	2,500,000	4 g.	J. & J.	Phila., 26 So. 15th St.	Jan. 1, 1939
Income mort., g., non-cum., reg,($1,000,000) FP	112	1899	1,000	1,000,000	4	M. & N.	Checks mailed(see text)	Jan. 1, 1939
N. Y. & Putnam.—N.Y. & No., 1st mortgage, gold..c	57	1887	1,000	1,200,000	5 g.	A. & O.	New York City.	Oct. 1, 1927
N. Y. & P. 1st con., $6,200,000, g., gu. p.&i. end..c*	57	1894	1,000	4,025,000	4 g.	A. & O.	N.Y., Gr. Cent. Station.	Oct. 1, 1993
N. Y. & Rock. B'h.—1st M., $1,000,000, gold, gu..c*	12	1887	1,000	984,000	5 g.	M. & S.	N. Y., U. S. M. & Tr. Co.	Sept. 1, 1927
Income bonds, non-cumulative.....r	12	1887	1,000	1,000,000	mostly o	wned by	L. I. RR. Co.	
N. Y. Susquehanna & Western—								
Midland RR. of N. J, 1st mortgage, gold.....c*	72	1880	500&c.	3,500,000	6 g.	A. & O.	N.Y.,Of. 26 Cortlandt st	Apr. 1, 1910
Paterson Exten. RR. 1st M., real estate, s. f., g.c*	1	1881	1,000	239,000	6 g.	J. & D.	do do	June 1, 1910
N. Y. Sus. & W. 1st M., refdg, g. ($5,000 are 6s)..c*	134	1887	1,000	3,750,000	5 & 6 g.	J. & J.	do do	Jan. 1, 1937
2d mort. ($1,000,000 gold) 3d M. on 73 miles..c*	134	1887	1,000	453,000	4½g.	F. & A.	do do	Feb. 1, 1937
General mortgage for $3,000,000, gold.....c*	134	1890	1,000	2,547,000	5 g.	F. & A.	do do	Aug. 1, 1940
Collateral trust bonds, subject to call, cur.....	....	1895	1,000	323,000	6	M. & N.	do do	May 1, 1905
Terminal 1st mort. for $2,000,000, gold..Us.c*&r	....	1893	1,000&c	2,000,000	5 g.	M. & N.	do do	May 1, 1943
Car trusts.....	....	....	.....	126,300	5	.....	do do	.....
Subsidiary companies—								
Wilkesb. & East'n, 1st M., gold, guar. p. & i.G..c*	65	1892	1,000	3,000,000	5 g.	J. & D.	do do	June 1, 1942
Susq. Connect. RR. 1st M. g.,red. at 105, guar .c	10	1897	1,000	325,000	6 g.	M. & S.	New York Office.	Mar. 1, 1907
Middletown Un. & W. G.—See that company.								
Passaic & N. Y., 1st mort., (999 years, rental)...	3	1885	500	70,000	6	J. & D	do do	Dec. 1, 1910
Macopin RR., 1st mort. (br'ch to Macopin Lake)	2	1896	1,000	44,000	5	J. & D.	do do	Dec. 1, 1916
N. Y. S. & W. Coal Co., 1st M. (1,050 acres, s.f.).c*	....	1887	.....	439,000	6	M. & S.	do do	Mch. 1, 1912
N. Y. & Wilkesbarre Coal Co. 1st mortgage...Co	....	1893	500	478,000	6	M. & N.	N.Y.Of. 26 Cortlandt st	Nov. 1, 1933
N. Y. Texas & Mex.—1st. M.,g.,$ or £,gu.by So.Pac.c*	91	1882	£ & $	1,465,000	4 g.	A. & O.	N.Y..S.Pac.Co.;London.	Apr. 1, 1912
Norfolk & Southern—Capital stock.....	144	....	100	2,000,000	4 in 1900	Q.—J.	N. Y., Atlantic Tr. Co.	Apr.10,'01,1%
1st mortgage, $10,000 per mile, gold.....A. c*	144	1891	1,000	1,350,000	5 g.	M & N.	do do	May 1, 1941
Norfolk & West. Ry.—Common stock, $66,000,000	....	....	100	64,479,400	.....	.....	.....	.....
Adjustment pref. 4 p. c. non.cum. $23,000,000..	....	....	100	22,742,900	4 in 1900	F. & A.	N. Y., Off., 40 Exch. Pl.	Feb.23.'01,2%

Year ending June 30.	1900.	1899.	1898.
Interest on mortgage bonds..	$617,480	$625,207	$615,000
Miscell. interest and discount	153,471	46,319	.....
Rentals paid	192,282	186,081	182,278
Balance, surplus.....	$859,024	$686,366	$402,461

President, Thomas P. Fowler.—(V. 72, p. 87, 137, 339, 533.)

New York & Ottawa RR.—Tupper Lake, N. Y., to Ottawa, Can. 128 miles, the new bridge over the St. Lawrence at Cornwall being opened for traffic about Nov. 1, 1900. V. 71, p. 646. Owns portion of line in New York State directly and all the securities, except sufficient to qualify directors, of the Ottawa & New York Ry., in which title to Canadian part is vested and of the Cornwall Bridge Co. Stock outstanding, $2,540,000. In Apr., 1900, Henry W. Gays was appointed receiver. V. 70, p. 842. In July, 1900, $436,500 receivers' certificates were authorized, of which $400,000 were issued. V. 71, p. 135. Year ending June 30, 1900, gross, $77,807. Coupons of May, 1899, and since in default. In Jan., 1901, it was stated that no reorganization plan would be issued until the fall, when the earning capacity as a through line may have been determined.—(V. 71, p. 646.)

New York & Pennsylvania RR.—Shingle House, Pa., to Canisteo, N. Y., 52 miles, including extension from Millport to Shingle House, 5 miles, completed about Nov. 1, 1900. Stock, $500,000 (par, $100); all outstanding. For year 1899-00, gross, $79,150; net, $10,334; charges, $19,136; bal., def., $8,802.—V. 62, p. 1178.

New York Pennsylvania & Ohio RR.—See ERIE RR.

New York Philadelphia & Norfolk RR.—Delmar, Del., to Cape Charles, Va., 95 m., and King's Creek, Md., to Crisfield, 17 miles. Reorganized in 1898-99 without foreclosure, per plan in V. 66, p. 760.

SECURITIES.—Stock, $2,000,000; issued, $1,714,375; par, $50; represented by negotiable trust certificates issued by Fidelity Insurance Trust & Safe Deposit Co. of Phila. Of the $3,000,000 1st 4s, $500,000 are reserved for improvements.—V. 68, p. 773, 978. As to incomes, see V. 68, p. 978. First int. on incomes, 2 p. c., paid Nov. 1, 1899; May 1, 1900, 2 p. c.; Nov., 1900, 2 p. c.—V. 71, p. 809. First div. on stock, 2 p. c., paid Jan. 3, 1901.—V. 72, p. 45.

EARNINGS.—Year ending June 30, 1900, gross, $1,199,842; net, $486,460; other income, $960; charges, $290,105; bal., sur., $179,315. —(V. 69, p. 906; V. 70, p. 842; V. 71, p. 809; V. 72, p. 45.)

New York & Putnam RR.—Owns 155th Street and 8th Ave., N. Y. City (terminus Manhattan Elevated), to Brewsters, N. Y., 54 miles; double-track branch to Yonkers, 3 m.; operates 4 m.; total, 61 miles.

HISTORY.—Successor to the N. Y. & Northern, sold under foreclosure of 2d mort. Dec. 28, 1893, and purchased for N. Y. Central & Hudson River RR., which operates it under lease—see V. 63, p. 754, 820, 1159.

STOCK.—Capital stock is $6,500,000; par, $100.

BONDS.—The New York Central guarantees the new consolidated mort. bonds, of which $1,000,000 were reserved for improvements; also $1,200,000 to retire at maturity the first 5s.—(V. 66, p. 83, 135.)

New York & Rockaway Beach Ry.—*(See Map Long Island RR.)* —Owns from Glendale Junction to Rockaway Park, with branch, 12 miles, of which 10·31 miles double track, mostly 80-lb. steel; leases, 1·90 miles; total, 13·90 miles; trackage to Long Island City, Brooklyn, Far Rockaway, etc., 18 miles. Operated by electricity. Stock, $1,000,000; par, $100. Controlled by Long Island Railroad Company, whose endorsement is printed on first mortgage bonds, of which in Dec., 1899, $111,000 owned by L. I. RR. and deposited under its unified mortgage, together with about $800,000 of the incomes. For year ending June 30, 1900, gross, $288,915; net, $102,085; interest, taxes, etc., $70,943; balance, surplus, $31,142.—(V. 66, p. 1046.)

New York Susquehanna & Western RR.—*(See Erie Map.)*

Lines owned in fee.	*Miles.*	*Lines leased, etc.*	*Miles.*
Jersey City to Gravel Pl., Pa..101		Middletown Un. & Water Gap¶	14
[Double track 19 miles.]		Wilkesbarre & Eastern.....	65
Two bridges, N. J., to Unionville	21	Susq. Connecting RR.....	10
Other branches.....	24	Trackage.....	3
Total road operated (¶see this co.) June 30, 1900.....			238

HISTORY.—Consolidation in June, 1881, of the Midland of New J. In 1898 nearly all of the capital stock was exchanged for stock of the Erie RR., which operates the line as an independent outlet to New York. See V. 66, p. 53, 83 and 759.

STOCK.—Pref., $13,000,000; com., $13,000,000 of which the Erie owned June 30, 1900, $12,357,400 common and $12,882,800 preferred.

DIVIDENDS.—			
On pref., p. ct.	Nov., 1891, to 1893.	2½ yearly.	None since.

BONDS.—The issue of *refunding mortgage* bonds is limited to $3,750,000. Of the *general* mortgage 5s, bonds are reserved to retire the second mortgage 4½s. See mortgage abstract, V. 52, p. 84. The *seconds* are exchangeable for *generals* on payment of $60 per bond.

As to *terminal* bonds listed in Sept., 1893, see SUPPLEMENT of Jan., 1898, and abstract of mort. V. 57, p. 512. The *Wilkesbarre & Eastern* 1st 5s are unconditionally guaranteed.—V. 60, p. 481.

Susquehanna Connecting 6s are called, $25,000 each M&S.

The New Jersey Midland junior securities are exchangeable into stock on certain terms, and have mostly been so exchanged.

N. Y. Susq. & Western Coal 1st 6s are a first lien on 1,050 acres of anthracite coal land near Scranton, Pa., with improvements, etc.; issue originally $600,000, but reduced to present figure by sinking fund; $600,000 (†) second mortgage bonds are pledged under collateral trust mortgage of 1895.

EARNINGS.—8 mos., July 1 to Feb. 28. 1900-1.....Gross, $1,658,512; net, $708,427. 1899-0..... Gross, 1,832,852; net, 856,667

REPORT.—Report for 1899-00 in V. 71, p. 808, showed on 238 miles.

Year.	*Gross.*	*Net.*	*Oth. Inc.*	*Charges.*	*Bal. Sur.*
1899-00.....	$2,582,116	$1,115,350	$26,007	$936,285	$205,072
1898-99.....	2,446,653	1,083,132	28,904	945,146	166,790

—(V. 71, p. 236, 698, 751, 808, 1013.)

New York Texas & Mexican Ry.—*(See Map of Southern Pacific.)*—Owns from Rosenberg to Victoria, Texas, 91 miles; branch from Wharton, Tex., to Van Vleck, 30 miles, opened Sept. 29, 1900. Stock, $630,040, of which Southern Pacific Company owns $615,000. There are also $53,000 old sixes outstanding, and 30-year Matagorda division bonds issued at $15,000 per mile, due Jan. 1, 1931, int. J.&J., on the branch from Wharton to Van Vleck, 30 miles. Operated by South. Pac. Co., which guarantees the 4s. See also Galv. Har. & San Antonio.

EARNINGS.—8 months, July 1 to Feb. 28. 1900-1.....Gross, $189,186; net, $61,733. 1899-0.....Gross, 209,155; net, 88,565

In year ending June 30, 1900, gross, $303,111; net, $123,058; surplus over taxes and charges, $21,495. Due So. Pacific Co. June 30, 1900, $482,197.

Norfolk & Southern RR.—Owns Norfolk, Va., to Edenton, N. C., 74 miles; (ferry across Albemarle Sound to Mackey's Ferry, 9 miles;) thence road to Belle Haven, 30 miles; Norfolk to Virginia Beach, 18 m.; Kempsville to Munden's Point, 22 m.; total main line, 144 miles.

On Nov. 1, 1899, the Norfolk Virginia Beach & Southern RR., 40 miles, included above, was purchased, $520,000 bonds being issued therefor. The Norf. Vir. B. & So. $254,000 five per cent bonds were canceled.—(V. 70, p. 76, 381, 532, 1195.)

DIVIDENDS.—July, 1892, to Apr., 1901, incl., at 4 p. c. per annum.

REPORT.—	*Gross.*	*Net.*	*Other Inc.*	*Charges.*	*Sur. for div.*
1899-0.....	$738,999	$203,805	$6,124	$69,650	$140,279
1898-9.....	552,041	171,902	3,596	40,233	135,265

In each year paid dividends of $80,000. Earnings are on basis of 144 miles in 1899-0, against 104 in 1898-9.—V. 70, p. 76, 381, 532, 1195.

Norfolk & Western Ry.—*See Map.*—System extends from Norfolk, Va., westward to Columbus, Ohio, and northward to Hagerstown, Md., with branches to the various coal fields in Virginia and West Va.

Road owned.	*Miles.*		*Miles.*
Norfolk, Va., to Columbus, O..708		Sundry branches.....	117
Radford, Va., to Bristol, Tenn..107			
Roanoke, Va., to Hagerstown..238		Total owned June 30, 1900.1,551	
Graham to Norton.....100		Columbus Conn.& Term. RR.	4
Nor. Car. Junc. to Iron Ridge. 45			
Lynchburg to Durham, N. C....115		Total.....	1,555
Roanoke to Winston..... 121		Double track.....	70

ORGANIZATION—This *Railway* company in 1896 succeeded to the property and franchise of the Norfolk & Western RR., etc., foreclosed per **plan**, was in V. 62, p. 641. The old stock paid an assessment of $12 50 per share, common receiving 75 p. c. and the old pref. 112½ p. c. in new common. In 1900 the Penn. RR., together with controlled company, acquired $21,500,000 of the stock, its representatives entering the directory. V. 70, p. 687, 1150, 1195; V. 71, p. 809; V. 72, p. 184, 480. In 1901 the entire stock of the Cincinnati Portsmouth & Virginia, 130 miles, was acquired, and will be merged about July, 1901.—V. 72, p, 137, 438, 532.

STOCK.—Provisions of preferred stock certificates were given in SUPPLEMENT of April, 1897, page 4, said stock being 4 p. c. non-cumulative, with preference as to assets and dividends.

DIVIDENDS on Preferred	1897.	1898.	1899.	1900.	1901.
	1%	3%	4%	4%	Feb., 2%

BONDS.—The first consolidated mortgage of 1896 is limited to $62,500,000, of which an amount equal to the underlying bonds can be issued only on the retirement of the same. The balance is or was reserved as follows: For new construction, acquisitions and improvements, not exceeding $1,000,000 yearly, $9,690,436 and $3,500,000 additional for similar purposes. The right to issue prior lien bonds has been annulled.—V. 72, p. 438.

The *new 4 per cent first consols* are a first mortgage on a large part of the system, viz., upon 833 miles of railroad; upon important terminals at Norfolk and Lamberts Point; upon the Ohio River Bridge and the Roanoke Machine Works; besides being a consolidated mortgage upon the remainder of the system, subject to the undisturbed liens. They are further secured by the equipment, certified to have cost over $11,000,000, covered by the car trusts and equipment bonds to be taken up under the plan. Undisturbed bonds which cannot be taken up at maturity on satisfactory terms by use of the consols reserved for that purpose may be extended or renewed. See **abstract** in V. 64, p. 376. The lien of the mortgage will be extended over the Cincin. Portsm. & Va., acquired in 1901, after redemption of the bonds about July 1. V. 72, p. 137, 438, 532, 723.


MAP OF THE
NORFOLK & WESTERN
RAILWAY
AND CONNECTIONS.
COLUMBUS
CINCINNATI
PORTSMOUTH
KENOVA
BRISTOL
RADFORD
ROANOKE
BLUEFIELD
POCAHONTAS
NORTON
HAGERSTOWN
SHENANDOAH
FRONT ROYAL
WINCHESTER
RIVERTON
BALTIMORE
WASHINGTON
PHILADELPHIA
HARRISBURG
PITTSBURGH
WHEELING
CHARLESTON
WINSTON-SALEM
DURHAM
RALEIGH
LYNCHBURG
PETERSBURG
RICHMOND
CITY PT.
NORFOLK
LAMBERT'S PT.
SUFFOLK
LEXINGTON
KNOXVILLE
OHIO
WEST VIRGINIA
KENTUCKY
VIRGINIA
TENNESSEE
NORTH CAROLINA
SOUTH CAROLINA
GEORGIA
PENNSYLVANIA
MARYLAND
DELAWARE
NEW JERSEY
ATLANTIC OCEAN
CHESAPEAKE BAY
ALBEMARLE SOUND
PAMLICO SOUND
Columbus
Cincinnati
Portsmouth
Kenova
Bristol
Radford
Roanoke
Bluefield
Pocahontas
Norton
Hagerstown
Shenandoah
Front Royal
Winchester
Riverton
Baltimore
Washington
Philadelphia
Harrisburg
Pittsburgh
Wheeling
Charleston
Winston-Salem
Durham
Raleigh
Lynchburg
Petersburg
Richmond
City Pt.
Norfolk
Lambert's Pt.
Suffolk
Lexington
Knoxville
Ohio
West Virginia
Kentucky
Virginia
Tennessee
North Carolina
South Carolina
Georgia
Pennsylvania
Maryland
Delaware
New Jersey
Atlantic Ocean
Chesapeake Bay
Albemarle Sound
Pamlico Sound

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables

RAILROADS, For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Norfolk & Western Ry.—(Concluded—								
Norf. & West. Gen. (now 1st) M. Norf. to Bris., etc. g. c*	428	1881	$1,000	$7,283,000	6 g.	M. & N.	N. Y., Mercant. Tr. Co.	May 1, 1931
New River division 1st mortgage, gold.....c*	160	1882	1,000	2,000,000	6 g.	A. & O.	do do	Apr. 1, 1932
Improvement & Extension Mortgage, gold...c*	588	1883	1,000	5,000,000	6 g.	F. & A.	See text.	Feb. 1, 1934
Scioto Valley & New England, 1st M., assum., g. c*	129	1889	1,000	5,000,000	4 g.	M. & N.	N. Y., Mercant. Tr. Co.	Nov. 1, 1989
N. & W., 1st consol. M., $62,500,000, g. Me. c*&r	1,551	1896	500 &c.	30,704,600	4 g.	A. & O.	N.Y. Mercantile Tr. Co.	Oct. 1, 1996
Col. Con. & Term. 1st M., gold. gu. p. & i. (end.)c*	....	1892	500	600,000	5 g.	J. & J.	N.Y., Atlantic Trust Co.	Jan. 1, 1922
Equip. trust of 1893, gold, not subject to call..c*	....	1893	1,000	95,000	5 g.	Q.—J.	N.Y. Mercantile Tr. Co.	Q'ly to Jan.'03
Equip. trusts, gold.....c	....	1892	1,000	87,000	5 g.	Q.—J.	.....	Q'ly to Oct.'02
North Car.—Stock, 6½% till Dec. 31, 1901—then 7%	223	....	100	4,000,000	6½-7	F.&A. *lo*	Burlington, N. C.	Feb., '01, 3½%
North Pacific Coast—1st M., gold, sub. to call at 100.c	90·5	1881	1,000	515,000	6 g.	M. & N.	San Fran., Co.'s Office.	Nov. 1, 1901
General M. for $1,500,000, gold.....c	90·5	1892	1,000	908,000	5 g.	J. & J.	do do	Jan. 1, 1912
No. Penn.—Stk., 8 p. c. gu. 990 yrs., $6,000,000 auth.	86	....	50	4,721,250	8	Q.—F.	Phila. Of., 240 So. 3d St.	Feb. 25,'01,2%
Old 2d M., now 1st M. (7s extended in 1896)....c	56	1866	500 &c.	1,500,000	4	M. & N.	do do	May 1, 1936
General mortgage bonds.....c&r	86	1873	.....	4,500,000	7	J. & J.	do do	Jan. 1, 1903
Consol. bonds secured by $1,200,000 stock..... r	....	1881	.....	1,200,000	8	M. & S.	do do	Sept. 1. 1905
Funding loan bonds, $109,000.....	....	1898	.....	302,000	4	M. & N.	do do	Nov. 1, 1928
Real estate mortgages June 30, 1900.....	....	....	.....	122,608	.....	.....	.....	.....
No. East Penn.—1st M., g., gu. P. & R. old co. (end.)c*	26	1890	1,000	400,000	5 g.	A. & O.	Phila., Phila. & Read'g.	Apr. 1, 1920
North'n Ala. Ry.—1st M ($400,000 are prior lien).c	107	1896	1,000	1,650,000	See text.	J. & J.	N.Y., J. P. Morgan & Co.	July 1, 1928
Northern, (N. H.)—Stock, 6 p. c. rental.....	83	....	100	3,068,400	See text.	Q.—J.	Boston, 19 Milk St.	Apr 1, '01, 1½
Northern Central—(Stock $12,000,000 authorized)	....	....	50	11,462,400	7 for '00	J. & J.	Balt. & Phila.; Pa. RR.	Jan. 15,'01.4%
1st mort., State of Maryland loan—V. 70, p. 895..	148	1855	.....	1,500,000	6	Q.—J.	Annapolis.	Irredeemable.
Consol. gen. mort. (gold, s.f., drn. at 100, A&B.c	148	1874-5	$ & £	756,000	6 g.	J. & J.	London and Baltimore.	July 1, 1904
of 1874, gold, se- (gold, $, C & D.....c	148	1876-7	$1,000	2,000,000	6 g.	J. & J.	Baltimore, Treas. Office.	July 1, 1904
cures all equally. (gold, E.....c	148	1885	1,000	1,757,000	4½g.	A. & O.	do do	Apr. 1, 1925
2d gen. mort., series "A" & "B" (A $2,565,000)..	148	76&82	1,000	3,565,000	5	J. & J.	Baltimore, Treas. Office.	Jan. 1, 1926
North'n of New Jersey—Stock, guar. (see V. 69, p. 81)	....	....	100	1,000,000	4	Q.—M.	N. Y., 21 Cortlandt St.	Mar., 1901, 1%
3d mortgage, now 1st, interest guar.....c	21	1887	100 &c.	654,000	6	J. & J.	N. Y., U. S. Mort. & Tr.	July 1, 1917
Gen. M., $1,000,000, gold, int. guar. by lease....	....	1899	.....	150,000	4½g.	.....	.....	1949

GENERAL FINANCES.—The reorganization reduced the fixed charges from $3,214,037 to $2,218,450, a reduction of $995,587, making the annual charges ahead of the new common stock smaller than those ahead of the old preferred stock. Of the traffic in 1899-1900 55 per cent (5,989,577 tons) was bituminous coal and coke.

In March, 1899, $5,000,000 1st consol. 4s were sold, of which $1,500,000 to be used for betterments, double-tracking and additional rolling stock; remainder to retire underlying bonds maturing to July 1, 1900. V. 68, p. 619; V. 70, p. 176, 1195; V. 71, p. 497.

EARNINGS—For 8 months ending Feb. 28:

	Gross.	*Net.*	*Int., taxes, &c.*	*Bal., sur.*
1900-1.....	$10,587,460	$4,350,172	$1,487,855	$2,863,117
1899-0.....	9,197,775	3,682,004	1,524,147	2,157,857

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held at Roanoke, Va., on second Thursday in October. Average rate per ton mile 0·43 cent in 1899-1900, against 0·397 in 1898-99; average load of revenue freight, 435 tons, against 384. Report for 1899-1900, V. 71, p. 490, 497 (see editorial p. 472) showed:

Years end. June 30—	1900. $	1899. $	1898. $	1897. $
Passenger earnings.....	1,857,305	1,608,414	1,467,532	1,406,223
Freight earnings.....	11,753,062	9,749,094	9,306,899	8,695,633
Mail, express, &c.....	480,638	469,630	461,692	435,857
Total gross earnings..	14,091,005	11,827,138	11,236,123	10,537,713
Operating exp. & taxes..	8,501,096	7,939,102	7,886,099	7,903,451
P. c. of exp. to earns....	(60·33)	(67·12)	(70·18)	(75·00)
Total net earnings...	5,589,909	3,888,036	3,350,024	2,634,262
Total net income.....	5,663,471	3,911,400	3,382,987	
Interest on funded debt.	2,257,239	2,219,477	2,211,075	Reorganized
Interest on car trusts....	16,400	22,137	28,358	co. took pos-
Dividends .....(4%)	909,748	(4) 909,588	(2) 454,198	session Oct.
Miscellaneous.....	1,520	7,444	4,605	1, 1896.
Balance.....	2,478,564	sr. 752,654	sr. 684,751	

OFFICERS.—President, Henry Fink; Chairman of the Board of Directors, F. J. Kimball, 27 William St., N. Y.; Sec., A. J. Hemphill, N. Y.—(V. 71, p. 490, 497, 809, 864; V. 72, p. 137, 184, 438, 480, 723).

North Carolina RR.—Owns from Gold-boro to Charlotte, No. Carolina, 223 miles. Leased from Jan. 1, 1896, to the Southern Ry. Co. for 99 years at $266,000 (6½ p. c. on stock) per year till Dec. 31, 1901, and $286,000 (equal to 7 p. c. on stock) balance of lease; also taxes. V. 63, p. 361. Of the stock the State of North Carolina holds $3,000 000. Dividends, Feb., 3½ p. c. and Aug., 3 p. c. (V. 65, p. 27; V. 66, p. 665).

North Pacific Coast RR. (Narrow Gauge)—Owns San Francisco to Cazadero, 87 miles; branches to San Rafael and Mill Valley, 4 miles; leases to San Quentin, 3 miles; total operated, 94 miles, including ferry to San Francisco, 6 miles. Stock authorized, $3,000,000; issued, $1,500,000; par, $100.

For year ending June 30, 1900 gross, $423,124; net, $135,195; other income, $4,167; interest, $76,800; balance, sur. for year, $62,562. In 1898-9, gross, $392,148; net, $142,840.—(V. 63, p. 400; V. 69, p. 906).

North Pennsylvania RR.—Owns from Philadelphia, Pa., to Bethlehem, Pa., 56 miles; branches to Delaware River, &c., 31 miles; second track, 54½ miles; total track, 220 miles. Ground rents July 1, 1900, $59,854. Leased for 990 years from May 1, 1879, to Phila. & Reading RR. at 8 per cent on stock, and lease assumed in 1896 by Phila. & Reading Railway. Current liabilities June 30, 1900, $212,734.—(V. 62, p. 462, 870.)

North-East Pennsylvania RR.—Owns road from Glenside to New Hope, Pa., 26 miles. Controlled by P. & R. Capital stock, $400,000, of which $315,000 owned by Reading Co. is deposited under its gen. M. of '97; par, $50. Current liabilities June 30, 1900, $296,650.

Northern Alabama Ry.—Sheffield to Parrish, Ala., and branches, 119 miles. In April, 1899, a majority of stock and bonds purchased by the Southern Ry. V. 68, p. 824, 873. See also V. 69, p. 391.

Stock is $2,000,000. Under supplemental mortgage of 1898 $400,000 of the outstanding $1,700,000 1st 5s were made prior liens. Remaining $1,300,000 general lien bonds bear interest for two years from July 1, 1898, at 2 per cent, then 3 per cent for two years; thereafter 5 per cent. (V. 67, p. 1208.) In year ending June 30, 1900, gross, $337,152; net, $13,784. In 1898-9, gross, $233,828; net, $72,132.—(V. 68, p. 233, 824, 873, 1224; V. 69, p. 28).

Northern (New Hampshire) RR.—Owns Concord, N. H., to West Lebanon, N. H., 70 miles; branch to Bristol, N. H., 13 m; total, 83 miles. Subsidiary lines, Concord & Claremont RR., 71 miles; Peterborough & Hillsborough RR., 19 miles. Lease to Boston & Lowell for 99 years from Jan. 1, 1890, was assigned to Boston & Maine; rental was 5 per cent on stock till July 1, 1897, and now 6 per cent, payable in gold. In addition to the 5 per cent dividends provided for by the lease, an extra 1 per cent per annum (making the quarterly dividends 1½ p. c. each) has been paid regularly from the contingent fund, and also in 1894, Jan., 5 p. c. extra was paid; in 1896, July, 2 p. c. extra; in 1897 5 p. c. extra.—(V. 65, p. 463).

Northern California Ry.—See Southern Pacific RR.

Northern Central Ry.—Owns Baltimore, Md., to Sunbury, Pa. 148 miles, of which 130 miles double track—branch, 9 miles; leases—Shamokin Valley & Pottsville Railroad, 38 miles; Elmira & Williamsport Railroad, 76 miles; operates at cost—Elmira & Lake Ontario Railroad, 100 miles; Lykens Valley Railroad, 19 miles; total operated, 381 miles. Also uses New York Lake Erie & Western tracks, 7 miles, and Philadelphia & Erie tracks between Sunbury and Lewisport, 40 m., and owns Union RR., 9 miles.

ORGANIZATION.—A consolidation of several roads in 1854 Controlled by the Pennsylvania RR., which owns a majority of the stock.

SECURITIES OWNED—On Jan. 1, 1901, among the assets held were Balt. & Potomac stock (par) of $704,450; Elmira & Lake Ontario stock (all), $1,500,000; Shamokin Valley & Pottsville stock, $619,650; Union RR. stock, $1,225,000 (the balance of $875,000 being held by Phila. Wilm. & Balto.), etc. Also the following acquired in 1900, Chesapeake & Ohio stock $1,500,000; Balt. & Ohio pref. stock, $1,000,000; Norf. & West. pref. stock, $500,000, and common, $1,000,000; Erie & West. Transportation Co. stock, $500,000. Value of all, as per books, $4,581,683.

STOCK, ETC.—Authorized issue was increased in Feb., 1900, from $8,000,000 to $12,000,000. Of the stock, the Penn. RR. on Jan. 1, 1901, owned $6,267,950. The $1,126,000 cur. 6s were paid at maturity Apr. 1, 1900, the $2,804,000 gold 6s July 1, 1900, and the $600,000 Union RR. of Baltimore 6s May 1, 1900.—V. 72, p. 443.

LIABILITIES.—Mort. and ground rents on Jan. 1, 1901, were $112,386

DIVIDENDS.—

	1888.	'89.	'90.	'91.	'92.	'93.	'94 to 1900.	1901
Per cent...	7	8	7	7	8	8	7 yearly	Jan., 4

EARNINGS.—2 months, Jan. 1 to Feb. 28. 1901.....Gross, $1,266,115; net, $289,612. 1900.....Gross, 1,209,515; net, 312,512

ANNUAL REPORT.—Fiscal year ends Dec. 31. President's report for 1900, given at length in V. 72, p. 434, 442, showed the following:

Year end. Dec. 31—	1900.	1899.	1898.	1897.
Gross earnings.....	$7,845,412	$7,233,417	$6,664,028	$6,732,703
Net earnings.....	2,347,874	1,950,523	1,852,786	1,934,336
Other receipts.....	632,194	533,109	504,154	366,788
Total net income....	$2,980,068	$2,483,631	$2,356,940	$2,301,124
Rentals, &c.....	535,618	480,844	480,078	474,304
Interest on debt.....	651,116	775,420	796,574	834,153
Dividends.....(7)	684,033	(7) 526,267	(7) 526,267	(7) 526,267
Miscellaneous.....	*495,774	153,291	150,704	69,796
Extraordinary.....	613,527	300,000	200,000	.....
Balance, surplus....	.....	$247,810	$203,317	$396,604

*Includes $397,926 "extraordinary expenditures not properly chargeable to capital account."

—(V. 70, p. 842, 895, 1195; V. 71, p. 182, 434, 438, 442, 533, 723.)

Northern RR. of New Jersey.—Owns from Bergen, N. J., to Sparkill, N. Y. 21 miles; leases Sparkill to Nyack, 5 miles. Leased to the Erie RR. from June 1, 1899, for the term of its corporate existence, for interest on bonds, 4 per cent on $1,000,000 stock, payable quarterly, taxes, and all corporate expenses. Of the $1,000,000 new 4½ per cent general mortgage bonds, guaranteed by the Erie, $654,000 are reserved to retire the 6s due July 1, 1917, and the remainder for improvements and betterments or equipment for operation by electricity of the leased properties. See V. 69, p. 81.—(V. 71, p. 30.)

North. Ry. Costa Rica.—See V. 71, p 1067, and United Fruit Co.

Northern Ohio Railway.—*(See Map Lake Erie & Western.)*—Owns road from Akron to Delphos, O., 165 miles; branches, 2 miles. Road is leased in perpetuity to L. E. & W. V. 62, p. 826.

STOCK.—Common stock (all owned by L. E. & W.) $3,580,000; preferred non-cumulative 5 p. c. stock, $650,000; par of each $100.

BONDS.—The *first* mortgage is for $4,000,000 of which $1,500,000 only to be issued at not to exceed $15,000 per mile for completed road hereafter constructed or purchased. For year ending Sept. 30, 1899, gross earnings were $166,433; net, $24,446; charges, $134,475.—(V. 66, p. 337).

Northern Pacific Railway.—*(See Maps.)*—Operates one of the leading lines to the Pacific, having its eastern termini at St. Paul, Minn., and Duluth, Wis. (the head of Lake navigation), and running thence westerly, traversing the great wheat belt of Minnesota and North Dakota, the mining district of Montana and the farming country of Washington to Tacoma and Seattle, and to Portland, Oregon, with branches to Winnipeg, etc. The system comprises:

Main line.	*Miles.*	*Controlled properties.*	*Miles.*
Ashland, Wis., to Portland, Ore. (incl. 5 m. terminals)	2,171	Seat. & Intern. (V. 72, p. 675).	176
Brainerd and Staples to St. Paul.	181	Wash. & Col. River,	163
Other lines	537	Brainard & Northern Minn..	91
		Leased	20
		Joint trackage	11
Total main line	2,889	Total system July 1, 1900....	5,487
Various branches	2,137	Second track owned	61
		Leased	61
Total owned	5,026	Spurs owned	203
		Water lines	26

In July, 1900, had 159 miles under construction (see V. 71, p. 648), to be completed during the fiscal year 1900-01. Branch from Arlington to Darrington, Wash., 30 miles, is to be completed May, 1902. Branch, Casselton, N. D., to Marion, 60 miles, was opened Feb., 1901.

In 1900 the entire debt ($762,393) and 70 per cent of the stock of the Brainerd & Northern Minnesota Ry., Brainerd to Bemidji, were

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
No. Ohio—1st M. g. ($15,000 p.m.) gu. p. & i. L. E. & W. c*	167	1895	$1,000	$2,500,000	5 g.	A. & O.	N. Y., Chase Nat. Bank.	Oct. 1, 1945
Northern Pacific Ry.—Com. stock, $80,000,000..	....	....	100	80,000,000	4 in 1900	Q.—F.	New York and Berlin.	May 6, '01, 1%
Pref. stock, $75,000,000, non-cum. 4 p. c†	....	....	100	75,000,000	4	Q.—M.	do do	June 5, '01, 1%
Western RR. Minn. 1st M., gold, assumed.....	60½	1877	1,000	402,000	7	M. 3% & N4	do do	May 1, 1907
St. Paul & N. P. Gen. M., l'd grant, assumed. c* & r	182	1883	1,000	8,021,000	6 g.	¶	do do	Feb. 1, 1923
New mortgages of Northern Pacific *Ry.*—								
Prior lien M. $130,000,000 gold, land gr...c* & r	See ‡	1896	500 &c.	94,007,500	4 g.	Q.—J.	N.Y., J.P.Morgan & Ber†	Jan. 1, 1997
Gen. lien M. $190,000,000, g., land grant...c* & r	See ‡	1896	500 &c.	56,000,000	3 g.	Q.—F.	do do †	Jan. 1, 2047
St. P.-Dul. Div pur. money M., $20,000,000. G. c*	26	1900	1,000	8,680,000	4 g.	J. & D	New York.	Dec. 1, 1996
C.B.&Q. col. tr. M., g. (rel. aft. 5 yrs. at 105) see text	....	1901	.....	See text.	4 g.	semi-an.	New York etc.	1921
BONDS UNDERLYING ST. PAUL & DULUTH DIV.	MORTGAGE.							
St. Paul & Duluth 1st mortgage, assumed ....c*	167	1881	1,000	1,000,000	5	F. & A.	N.Y., J. P. Morgan & Co.	Aug. 1, 1931
2d mortgage, assumed..... .....c*	167	1887	1,000	2,000,000	5	A. & O.	do do	Oct. 1, 1917
Taylor's F. & L. Sup., 1st M., s. f. not dr'n..c*	21	1884	1,000	210,000	6	J. & J.	do do	Jan. 1, 1914
Duluth S. L. 1st M, p. & i., s. f. not dr'n .. c*	25	1886	1,000	500,000	5	M. & S.	do do	Sept. 1, 1916
Consolidated mort., ass'd, $5,000,000, g. M p. c*	238	1898	1,000	1,000,000	4 g.	J. & D.	do do	June 1, 1968
Car trusts, including interest, Jan., 1901	....	'98-'99	.....	344,597	4½ & 5	.....	do do	To 1909
Northern Pac. Ter. Co.—1st M., gold, red., at 110...c*	....	1883	1,000	3,787,000	6 g	J. & J.	N.Y. Winsl'w, Lan'r & Co.	July 1. 1933
Northern Railway (Cal.)—SEE SOUTHERN PACIFIC RR.								
Northwestern Coal Ry.—1st M., guar. end., g. c*	....	1893	1,000	794,000	5 g	M. & N.	N.Y., Farm's L. & T. Co.	May 1, 1923
Northwestern RR. of So. Car.—1st M., $375,000 ..	71	1900	1,000	285,000	4	A. & O.	Balt, S. Dep. & Tr. Co.	1949
Norwich & Worcester—Pref. stock, 8 p. c. rental....	72	....	100	3,000 000	8	Q.—J.	Mech. Nat. Bk., Worc.	Apr. 1, '01, 2%
Bonds (not M.), int. gu. under lease, curr'cy...c & r	....	1897	1,000	1,200,000	4	M. & S.	Boston, Co.'s office.	Mch. 1, 1927

¶ Coupon bonds F. & A.; registered bonds Q.—F.
† Berlin at 4·20 marks per dollar. ‡ 4,975 miles, including 40 miles not operated; spurs, 203 miles.

Northern Pacific Ry. (Concluded.)—purchased and the road will be extended northerly about 90 miles, under the charter of the Minnesota & International Ry., of which the entire stock is owned. On Feb. 1, 1900, a portion of the Everett & Monte Cristo Ry., Snohomish to Everett, 11½ miles, was leased and will be purchased during 1900-1. V. 71, p 648. In Sept., 1900, the Chicago Milw. & St. P. arranged for trackage over the St. Paul & Duluth Division—V. 71. p. 256, 603, 1167.

The original Northern Pacific Company was chartered by Congress July 6, 1864; 450 miles to Bismarck were foreclosed in 1875. On Feb. 1, 1898, took over Seattle & International, and in July, 1898, the Washington Central under lease (V. 66, p. 856), and in February, 1898, purchased the entire capital stock and all of the income bonds of the Washington & Columbia River Ry. See separate statements for these Washington companies. All, or substantially all, of the securities of the Seattle & International Ry. are owned, and on Apr. 1, 1901, merged road in system. On July 1, 1900, the St. Paul & Duluth RR., St. Paul to Duluth, etc., 238 miles, was merged, its bonded debt being assumed.—V. 70, p. 1250; V. 71, p. 648. In Nov., 1900, extensions of branches were completed from Milnor, N. D., to Oakes, 33 miles, and from Oakland, Man., to Delta, 6 miles.

HISTORY.—This Wisconsin company on Sept. 1, 1896, succeeded to the railroads, land grant and other property of the Northern Pacific RR., foreclosed in July, 1896, and reorganized per plan in V. 62, p. 550.

In the reorganization the $49,000,000 old common stock paying assessment of 15 per cent received 100 per cent of new common. The $35,000,000 old preferred paying assessment of 10 per cent received 50 per cent in new common and the same of new preferred.

STOCK.—The new preferred stock is subject to call in whole or in part, at par, upon any first day of January prior to 1917.

Additional preferred stock and other mortgages can be issued only with consent of a majority of the preferred and of the common stock represented at a special meeting. Pref. stock is "entitled to non-cum. dividends to the extent of 4 per cent per annum, payable quarterly ont of surplus net earnings in each fiscal year before any dividends for such year shall be paid on the common stock." In any fiscal year in which 4 per cent dividends shall have been declared on both preferred and common stock, all shares, whether preferred or common, shall participate equally in any further dividends for such year. Dividends upon stock registered in Berlin may be collected there at the rate of 4·20 marks per $.—V. 63, p. 1071.

DIVIDENDS.—*On Preferred.*—First dividend paid Jan. 15, 1898, 1 p.c.; Mar. 3, 1898, 1 p. c.; June, 1 p. c.; Sept., 1 p. c.; Dec., 1 p. c.; in 1899, to June, 1901, inclusive, 4 p. c. yearly (Q.-M.).

On Common.- First dividend Feb. 3, 1899, 1 p. c. In Aug., 1899, 1 p. c.; 1900, Feb., 2 p. c., including 1 p. c. extra; Aug., 1 p. c.; Nov., 1 p. c.; 1901, Feb., 1 p. c.; May, 1 p. c.—V. 71, p. 964.

BONDS.—**Abstracts** of the new Prior Lien and General Lien mortgages of 1896 were in V. 63, p. 1012-1019, and the statement to New York Stock Exchange, was in V. 63, p. 1072, showing:

Prior lien 100-year gold 4 per cents secured by mortgage to the Mercantile Trust Co. The prior lien bonds are purchasable with land sales at not exceeding 110, but are not subject to call, not over $500,000 cash yearly to be so applied. Total issue	$130,000,000
Issued	*94,007,500*
Reserved to retire St. Paul & N. P. and West. RR. bonds..	*8,373,000*
For new construction, betterments, equipment, etc., under carefully guarded provisions, but not exceeding $1,500,000 per annum. Originally $25,000,000—still held	*21,500,000*
General lien M. (Farmers' Loan & Trust Co., trustee)	$190,000,000
Of which reserved for prior lien bonds	*130,000,000*
Issued to carry out reorganization	*56,000,000*
For new construction, betterments, equipment, etc.	*4,000,000*

The *St. Paul & Duluth Division* mortgage secures $20,000,000 purchase money bonds on the former St. Paul & Duluth, of which $9,215,000 were issued to acquire the road, $5,283,000 are reserved to retire existing St. P. & D. bonds and the balance for improvemeuts to the property.—V. 70, p. 1250; V. 71, p. 1167. The lands included in the grant of the former St. Paul & Duluth, estimated to be worth about $4,000,000, and which were not covered by the old mortgages, are to be sold and the proceeds applied to the purchase of the bonds at not over 105 and interest, or if not purchasable at that price, then to betterments, improvements or additions to the mortgaged premises or equipment therefor. To Apr., 1901, $535,000 had been thus purchased and canceled.—V. 71, p. 1167; V. 72, p. 339.

LAND GRANT.—The land grant was 12,800 acres to the mile in the States of Minnesota and Oregon and 25,600 acres per mile in the (then) intermediate territories. The acres on Sept. 30, 1900, not yet sold were:

Minnesota	442,796	Washington	6,129,934
North Dakota	1,267,780	Oregon	29,197
Montana	13,270,271		
Idaho	1,633,272	Total west of Mo. Riv.	22,773,250

Land sales in year 1899-00 aggregated 2,873,903 acres; net amount received from sales and land contracts, $10,795,442,

GENERAL FINANCES.—The fixed annual charges of the property as then constituted were reduced $4,770,206 by the reorganization of 1896. Annual interest charge June 30, 1900, including St. Paul & Duluth, $6,497,655.—(V. 69, p. 1063, 1103, 1194.)

In Apr., 1901, the Northern Pacific and Great Northern were about to offer to exchange for the Chicago Burlington & Quincy stock (abou $110,000,000) their joint 4 per cent 20-year gold bonds, secured by the deposit of the stock in trust, on the basis of $200 in bonds for each $100 in stock.—V. 72, p. 776.

About $20,000,000, it was understood, will be available for extensions and improvements from the proceeds of land sales completed or pending in Dec., 1899, and prior-lien bonds unsold.—V. 69, p. 1301.

A fund of $3,000,000 to assure dividends on preferred stock till 1902 was set aside in 1898. See V. 67, p. 579, 588.

On Jan. 1, 1901, the voting trust was dissolved. See report of voting trustees, V. 71, p. 1013, 1016.

EARNINGS.—8 months, } 1900-1. Gross, $21,636,681; net, $11,067,902
July 1 to Feb. 28. } 1899-0. Gross, 20,368,776; net, 11,213,407

Total net income for the 8 months, after deducting operating charges, taxes, rentals and improvements, and adding other income (exclusive of land sales), $9,920,041, against $9,712,400 in 1899-0. The operations of the St. Paul & Duluth are included in 1900: total mileage operated in 1900-1, 5,131, against 4,749 in 1899-0.

ANNUAL REPORT.—Report for 1899-00 in full in V. 71, p. 642, 649. See also editorial, p. 625. First report of reorganized company, for *ten months* ending June 30, 1897, in full in V. 65, p. 680. See also p. 650.

Yrs. ending June 30.	12 *months*, 1899-0.	12 *months*, 1898-9.	12 *months*, 1897-8.	10 *months*, 1896-7.
Aver. miles operat.	4,714	4,579	4,362	.....
Passenger earnings.	$6,219,996	$5,050,356	$4,853,799	$2,850,399
Freight earnings....	22,140,180	19,485,960	17,432,755	11,085,883
Mail, express, &c....	1,661,142	1,512.358	1,393.164	1,005,536
Gross earnings..	$30,021,318	$26,048,674	$23,679,718	$14,941,818
Net earnings.....	$15,626,690	$13,699,222	$12,584,347	$5,785,946
Taxes.....	$850,590	$750,133	$682,800	$428,981
Rentals, etc..... ..	112,852	61,520	.....	.....
Add'ns and imp'ts..	3.000,000	2,176 619	811,709	....
Net operat'g income.	$11,663,247	$10,710,950	$11,089,838	$5,356,965
Miscellaneo's income not incl. land sales.	685,521	1,001,607	887,196	255,341
Bal. for interest.....	$12,348,768	$11,712,557	$11,977,034	$5,612,306
Interest.....	$5,864,950	$6,079,273	$6,079,160	$5,110,248
Div. on pref. stock..	(4) 3,000,000	(4) 3,000,000	3,000,000	.....
Div. on com. stock..	(3) 2,400,000	(2) 1,600.000	.....	.....
Bal., sur. for year	$1,083,819	$1,033,284	$2,897,874	.....

OFFICERS (Sept. 1, 1900).—President, Charles S. Mellen, St. Paul, Minn.; Vice-president, Dan. S. Lamont, New York; Secretary, George H. Earl, New York; Treasurer, C. A. Clark, St. Paul. New York office, 35 Wall St.—(V. 72, p. 88, 184, 242, 339, 481, 675, 723, 776.)

Northern Pacific Terminal Company, of Oregon.—Owns terminals on the Willamette River, Ore., at Portland, East Portland and Albina, comprising lands 270 acres, trackage 32 miles, dock frontage 7,904 feet. Station at Portland, Ore., opened 1896.—V. 69, p. 230, 441.

LEASE.—Leased for fifty years from Jan. 1, 1883, jointly and severally to Northern Pacific, Oregon Ry. & Navigation and Oregon & California, with guaranteed rental to pay interest, sinking fund and taxes; leases assumed in 1899 by new Nor. Pac. and Or. RR. & Nav.—V. 69, p. 230.

STOCK.—Stock ($3,000,000) owned by said three companies (40 p.c.) by Oregon Ry. & Nav. Co., 40 per cent by No. Pacific and 20 per cent by Oregon & Cal. RR.), and held by Central Trust Co. of New York, to be delivered after payments to the sink. fund, which is to cancel the bonds.

BONDS.—The first mortgage is for $5,000,000; in 1901 $4,097,000 had been issued, of which $310,000 retired by sinking fund, drawings at 110 and interest.—(V. 71, p. 84; V. 72, p. 137.)

Northwestern Coal Ry.—Allouez Bay, Wisconsin, to Allouez Junction, Wis., 2·53 miles, with coal wharf covering about 80 acres of land. V. 71, p. 698. Owned by the Pittsburg Coal Co., which guarantees the bonds. See official statement, V. 71, p. 698. Capital stock, $1,000,000. For year ending Dec. 31, 1899, gross, $34,048; net, $10,058; miscel. receipts (rents and dock earnings), $43,982; int. and taxes, $43,357; balance, surplus for year, $10,683.—(V. 71, p. 698.)

Northwest.—See Chicago & North Western.

Northwestern RR. of South Carolina.—Wilson Mill, S. C., via Sumter, to Camden, 67 miles, of which Sumter to Camden completed in 1900; branch, Millard to St. Paul, 4 miles; total, 71 miles. Stock, $100,000, all issued. Dividend 6 per cent, paid Dec., 1900. Year ending June 30, 1900 (41 miles), gross, $6,306; net, $35,685; charges, $7,011; dividends, $6,000; bal., sur., $22,674.

Norwich & Worcester RR.—Owns from Norwich, Conn., to Worcester, Mass., 59 miles; branch, Norwich to Groton, 13 miles; total, 72 miles. Also owns entire capital stock ($500,000) of the Norwich & New York Transp. Co., operating boat line to N. Y. City. Leased to New England RR. for 99 years from Feb. 1, 1869, and accepted by N. Y. N. H. & H. RR. since July 1, 1898; rental is 8 per cent on preferred stock.—See V. 64, p. 664; V. 65, p. 726; V. 69, p. 1194; V. 70, p. 76. Stock in Jan., 1900, was increased from $2,769,200 to $3,000,000, and bonds from $955,000 to $1,200,000 to cover cost of Groton Branch and improvements.—(V. 69, p. 1194; V. 70, p. 76, 125.)

Nypano RR.—V. 63, p. 229; V. 67, p. 223.

MAP OF THE

NORTHERN PACIFIC RAILWAY

(EASTERN SECTION)

ENTIRE SYSTEM 5,371 MILES

MANITOBA

ASSINIBOIA

NORTH DAKOTA

SOUTH DAKOTA

MONTANA

WYOMING

NEBRASKA

MINNESOTA

WISCONSIN

MICHIGAN

LAKE SUPERIOR

Yorkton, Russell, Binscarth, Pasqua, Regina, Glenfell, Perceval, St. Elmo, Minnedosa, Lake Manitoba, St. Laurent, Shoal L., Lake Winnipeg, Stonewall, Selkirk, Winnipeg, Portage Jc., St. Norbert, St. Agathe, Silver Plains, Brandon, Portage La Prairie, Oakland, Prairie Beaver, Carberry, Fleming, Harty, Reston, Napinka, Estevan, Wawanesa, Departure, Oakville, White Plains, Headingly, Dauphin, Minto, Erwin, Swan Lake, Deerwood, Miami, Roland, Lowe Farm, Baldur, Morris, St. Jean, Letellier, Emerson, Pembina, Bowesmont, Pittsburg, Drayton, Keewatin, Lake of the Woods, Brule, Upsala, Nepigon, Port Arthur, Ft. William, Rainy Lake, Isle Royale, Lake Superior, Glasgow, Culbertson, Bottineau, St. Johns, Langdon, Cavalier, Bufford, Williston, Manitou, Minot, Rugby, Cando, Devil's Lake, Forest River, Johnstown, Glyndon, Mecklenburg, Grafton, Missouri R., Yellowstone R., Leeds, Minnewaukan, Oberon, Cooperstown, Hannaford, Sanborn, Valley City, Barnes, Grand Forks, Crookston, Red Lake Falls, Tilden, Thief River, Red Lake, Fosston, Gary, Twin Valley, Clen, Bermidji, Park Rapids, Brainerd, Aneta, Sykeston, Carrington, New Rockford, M. Sheyenne, Oakes, Ellendale, Dickinson, Mandan, Bismarck, Glendive, Fallon, Terry, Hoyt, Watchford, Shirley, Fusler, Miles City, Hatfield, Hofton, Keogh, Hathaway, Rosebud, Stanton, Eagle's Nest, Davenport, Dawson, Tappen, Steele, Jamestown, Edgeley, La Moure, Valley City, Fargo, Wahpeton, Breckenridge, Fergus Falls, Wadena, Staples, Park Rapids, Nevis, Akeley, Brainerd, Deer River, Iron Jc., Swan, Cromwell, Sawyer, Carlton, Duluth, Superior, Two Harbors, Mt. Iron, Vermilion L., Tower, Ely, Allen Jc., Wolf, Bayfield, Ashland, Iron River, Hurley, Mellen, Eagle River, Florence, Iron Mt., Gagen, Marie, Pembine Jc., Ontonagon, L'Anse, Houghton, Lake Linden, Calumet, Negaunee, Champion, Ishpeming, Marquette, Au Train, Manistique, Metropolitan, Gladstone, Escanaba, Sidnaw, Watersmeet, Bessemer, Bessemer Jc., Minot, Dickinson, Medora, Beach, Sentinel Butte, Belfield, Sully Spgs., South Heart, Gladstone, Richardton, Taylor, Hebron, Carson, Glen Ullin, Hebron, Judson, Mandan, Bismarck, Missouri R., Cannon Ball, Little Missouri R., Grand R., Moreau R., Cheyenne R., White R., Eureka, Bowdle, Britton, Brown's Valley, Webster, Millbank, Aberdeen, Andover, Ortonville, Roscoe, Forest City, Gettysburg, Highmore, Miller, Redfield, Waterton, Pierre, Woolsey, Iroquois, Lake Preston, Huron, Madison, Pipe Stone, Woonsocket, Chamberlain, Vilas, Salem, Mitchell, Sioux Falls, Parker, Canton, Armour, Yankton, Vermillion, Niobrara, Verdigree, Newcastle, Dakota Jc., Crawford, Chadron, Rushville, Valentine, Wendover, Ainsworth, Bassett, O'Neill, Plainview, Wayne, Sioux City, Le Mars, Cherokee, Dakota Cy., Webster City, Sac Cy., Ft. Dodge, Eldorado, Belmond, Algona, Emmetsburg, Spencer, Sibley, Sheldon, Spirit Lake, Manly Jc., Mason Cy., Hampton, Osage, New Hampton, Elkader, Oelwein, Waterloo, Cedar Falls, Independence, Manchester, Dubuque, Galena, Freeport, Savanna, Chicago, Michigan Cy., Minneapolis, Hutchinson, Glencoe, Granite Falls, Marshall, Redwood Falls, St. Peter, Mankato, Faribault, Tracy, Lake Crystal, Slayton, Luverne, Heron Lake, Winnebago City, Worthington, Elmore, Albert Lea, Austin, Owatonna, Wabasha, Red Wing, Shakopee, Hudson, Stillwater, St. Paul, Chippewa Falls, Eau Claire, Merrillan, Wausau, Stevens Pt., Grand Rapids, Necedah, Camp Douglas, Princeton, Sparta, La Crosse, Winona, Wells, Spring Val., Preston, Le Roy, Waukon, Osage, Richland Cen., Elroy, Portage, Oshkosh, Fond du Lac, Green Bay, New London, Neenah, Manitowoc, Ludington, Sheboygan, Pentwater, Madison, Milwaukee, Racine, Kenosha, Waukegan, Chicago, Dodge V., Janesville, Beloit, Harvard, Galena, Freeport, Savanna, Monico, Parish, Antigo, Oconto Jc., Oconto, Frankfort, Kewaunee, Manistee, Pembine Jc., Prentice, Medford, Abbotsford, Eland Jc., Turtle Lake, New Richmond, Cameron, Hayward, Superior Jc., Chicago Jc., Phillips, Hinckley, Pine Cy., Grantsb'g, Rush Cy., Taylors Falls, Fond du Lac, Lancaster, Elkhorn, Delavan, Whitewater, Janesville, Beloit, Harvard, Waukegan, Racine, Kenosha, Milwaukee, Chicago, Michigan Cy.

---Under Construction MAP OF THE

NORTHERN PACIFIC RAILWAY

(WESTERN SECTION)

ENTIRE SYSTEM 5,371 MILES

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due *Stocks*—Last Dividend.
Ogden Mine RR.—Stock (5 p.c.rent.Cen. of N. J.)...	10	....	$100	$450,000	5	J. & J.	Phila., 608 Chestnut St.	Jan., '01, 2½%
Ogd. & L. Ch.—1st M,$4,400,000, g., gr.by Rut.Ce.c*	127	1898	1,000	4,400,000	4 g.	J. & J.	N. Y. Nat. Bk. of Repub.	July 1, 1948
Ohio & Ky.—1st M , g., s. f., call at 110.Ce.....c*	26	1896	1,000	250,000	5 g.	J. & J.	N. Y., 1 Broadway.	July 1, 1926
Ohio & Little Kanawha Ry.—1st M., $250,000, gold	80	1900	1,000	250,000	5 g.	M. & S.	N. Y., Knick. Trust Co.	Mch. 1, 1950
Ohio & Mississippi—See Balt. & Ohio Southwest.								
Ohio River—1st mortgage ($2,000,000), gold.FP.c*	169	1886	1,000	2,000,000	5 g.	J. & D.	N.Y., Central Tr. Co.	June 1, 1936
Gen. M. ($3,000,000), gold, 1st on 39 miles.... c*	20[illegible]	1887	1,000	2,874,000	5 g.	A. & O.	do do	Apr. 1, 1937
Rav.Sp. & Glen.1st M.,$400,000,g.,gu.,p.&i.FPc*	33	1890	1,000	376,000	6 g.	F. & A.	do do	Aug. 1, 1920
Huntington & Big S. 1st M. ($400,000), gold, gu.c*	11	1892	1,000	303,000	6 g.	J. & J.	New York or Phila.	July 1, 1922
Ripley & Mill Creek 1st M. g., guar. p. &i., end.c*&r	13	1888	1,000	50,000	6 g.	F. & A.	Phila., E. W.Clark & Co.	Aug. 1, 1908
Ohio Southern—1st mort., $4,000,000, gold.Ce..c*	....	1881	1,000	3,924,000	6 g.	J. & D.	June, '96, pd. Sept., '96	June 1, 1921
General (2d) mortgage, (for $2,800,000), g..Ce.c*	....	1889	1,000	2,798,000	4 g.	M. & N.	May,'95,coup. last paid.	May 1, 1921
Consol. (3d) mortgage, $8,000,000, gold.....	....	1894	1,000	See text.	5 g.	.....	.....	1944
Car trusts July, 1900.....	....	1895	.....	Abt. 400,000	5 & 6	See text	.....	1898-1905
Ohio & West Virginia—See Hocking Valley Ry.								
Old Colony—Stock, 7 p. c., guaranteed by rental.c*	....	....	100	16,608,900	7	Q.—J.	Boston, Office.	Apr. 1, '01, 1¾
Bonds for Framingham & Lowell bonds..... c	....	1884	1,000	498,000	4½	A. & O.	do	Apr. 1, 1904
Bonds not mortgage.....r	....	1884	1,000	750,000	4	J. & J.	do	July 1, 1904
Bonds, not mortgage..... r	....	1888	1,000	4,000,000	4	J. & J.	do	Jan. 1, 1938
Bonds, not mort. (authorized $3,000,000), g...c*r	....	1894	1,000&c	3,000,000	4 g.	F. & A.	do	Feb. 1, 1924
Bonds, not mortgage.....c&r	....	1895	1,000 &c	5,100,000	4	J. & D.	do	Dec. 1, 1925
Boston Clin. F. & N. B. mort.....c	125	1880	1,000	1,912,000	5	J. & J.	Boston, N. E. Trust Co.	Jan. 1, 1910
Omaha Bridge & Terminal Ry.—1st M.($5,000,000)	21	1893	1,000	1,000,000	5	J. & J.	Prov. L. & T. Co., Phila.	Feb. 1, 1943
Omaha K. C. & Eastern—Stock ($1,500,000 auth.).	36	....	100	1,428,000	.....	.....	.....	.....
Receiver's certificates, $300,000.....	....	1900	.....	51,000	5	.....	.....	....
1st mortgage, gold..... .....c*	36	1896	1,000	816,000	5 g.	M. & S.	Interest in default.	Sept. 1, 1926
Second (income) mort., $15,000 per mile, gold..r	36	1897	100 &c.	612,000	5	Oct. 1	Int. payb. only if earn'd	Oct. 1, 1926
Omaha & St. L. RR.—Receiver's ctfs., $525,000....	....	1900	.....	525,000	5	.....	....	....
1st mortgage, gold, subject to call at par.G.....	145	1896	.....	2,376,000	4 g.	J. & J.	Jan., 1900 coup. in def.	July 1, 1901
Oregon & Cal.—1st M., g., dr'n at 100 gu. p.&i. Un.c*	596	1887	1,000	19,521,000	5 g.	J. & J.	N. Y., South Pacific Co.	July 1, 1927
Oregon RR. & Navigation—Common stock	....	....	100	24,000,000	.....	.....	N. Y. Office, 120 B'way.	July 2, '98, 1%
Preferred stock, 4 per cent, non-cumulative.....	....	....	100	11,000,000	4% in '00	J. & J.	do do	Jan. 2, '01, 2%

Ogden Mine RR.—Owns Nolan's Point (Lake Hopatcong) to Sparta (or Ogden Mine), N. J., 10 miles. Leased for 999 years from Jan. 1, 1882, to Central RR. of N. J. for 5 p. c. per annum on capital stock and $500 yearly for organization expenses.

Ogdensburg & Lake Champlain Ry.—Owns from Rouse's Point, N. Y., to Ogdensburg, N. Y., 118 miles.

Organization.—Successor in Nov., 1898, under plan in V. 63, p. 358, to the O. & L. C. *Railroad*, sold under foreclosure on May 2, 1898

In Jan., 1899, the entire stock, $4,400,000 was purchased by the Rutland RR. and the 1st 4s guaranteed. See form of guaranty, V. 72, p. 627. In Oct., 1900, the Rutland RR. applied for permission to purchase the road.—V. 71, p. 437.

Dividends on the $1,500,000 preferred, 2 p. c., paid July, 1900.

Report.—For year ending June 30, 1900, gross earns. were $625,814; net over taxes, $193,007; int. on bonds, $157,333; div. on pref. (2 p. c.), $30,000; bal., sur., $5,674.—(V. 68, p. 41, 86, 131; V. 72, p. 627.)

Ohio & Kentucky Ry.—Building in Apr., 1901, from Lex. & East. Ry. at Jackson, Ky., to cannel coal fields in Morgan Co., Ky., 26 m. To be operated by Lex. & East. Ry. Common stock, $200,000; pref. stock, $100,000; bonds as above, $250,000; junior securities to be taken by stockholders, $175,000. The bonds are guaranteed by the Kentucky Block Cannel Coal Co., whose $400,000 1st mortgage bonds are deposited with the trustee as additional security. Pres., W. de L. Walbridge, 1 B'way, N. Y.; Sec. and Treas., M. Baxter Jr.

Ohio & Little Kanawha Ry.—Zanesville, O., to Marietta, 80 miles, including branches, 3 miles. Successor on March 1, 1900, of the Zanesville & Ohio River Ry., sold in foreclosure Jan. 20, 1900, per plan V. 69, p. 907. Stock, all outstanding, common, $1,000,000; preferred, $1,250,000. In year 1899-00, gross, $164,861; net, $31,841. President, F. A. Durban; Sec., J. Hope Sutor.—(V. 70, p. 177, 280, 480.)

Ohio River & Charleston Ry.—In operation from Johnson City, Tenn., to Caney River, N. C., 33½ miles; also graded from Johnson City, Tenn., to Gate City, Va., 40 miles, and from Clinchport, Va., to Minneapolis, Va., 40 miles. Stock, $600,000; outstanding, $551,000; par of shares, $100. No bonds. Year ending May 31, 1900, gross, $19,512; def. under oper., $2,163; taxes, $1,545; total def., $3,708. Pres., Samuel Hunt; Sec. and Treas., John J. Collier.—(V. 71, p. 343.)

Ohio River RR.—Road.—Owns from Benwood, West Va., to Huntington, West Va., 209 miles; trackage into Wheeling, 4 miles; leases Huntington & Big Sandy Railroad, Huntington to Kenova, West Va., 11 miles; total in earnings, 224 miles; operates Ravenswood Spencer & Glenville Ry., Ravenswood to Spencer, 33 m.; Ripley & Mill Creek Valley, 13 miles; total, 270 miles.

Stock.—Authorized, $6,000,000; outstanding, $5,915,430; par, $100.

Financial.—Dec. 31, 1899, bills payable, $187,000, and in treasury were $223,000 of bonds issued; equipment obligations, $137,755.

Earnings.—On 224 miles, } 1900...Gross, $1,336,621; net, $463,278
Jan. 1 to Nov. 30 (11 mos.) } 1899...Gross, 1,087,544; net, 456,195

Report.—Report for 1899 in V. 70, p. 1046, showing on 224 miles:

Year Dec. 31:	*Gross.*	*Op. ex. & taxes.*	*Net.*	*Int., etc.*	*Balance.*
1899.....	$1,192,596	$755,551	$437,045	$298,332	$138,713
1898.....	958,450	657,462	300,987	293,374	sur. 7,613

Ravenswood Spencer & Glenville gross for 1899, $48,254; deficit under oper. charges, $15,087. Ripley & Mill Creek Valley gross, 1899, $35,082; surplus for year, $13,481.—(V. 70, p. **1046**; V. 71, p. 1067.)

Ohio Southern RR.—See Detroit Southern Ry.

Old Colony RR. (Mass.)—Owns road from Boston to Provincetown, Mass., Newport, R. I., etc., 508 miles; leases, 108 miles.

Lease.—In 1893 leased to the New York New Haven & Hartford for 99 years. About $5,500,000 of the stock, included in table above, is held by the lessee. The lease provides for dividends of 7 p. c. per annum on stock not exchanged. V. 56, p. 247, 374. Stock authorized, $20,000,000.—(V. 70, p. 176.)

Omaha Bridge & Term. Ry.—See April, 1899, Sup.; V. 71, p. 547

Omaha Kansas City & Eastern RR.—Owns road, completed in June, 1897, from Pattonsburg, Mo., to Trenton, Mo., 36 miles. On Jan. 2, 1900, Chas. H. Chappell of Chicago was appointed receiver of the Om. K. C. & E., Om & St. L. and K. C. & No. Conn. See Om. & St. L. below.—V. 70, p. 39. On March 31, 1900, $300,000 receivers' certificates bearing not over 5 per cent interest were authorized; decision reserved July 2, 1900, on application to rescind order. V. 70, p. 30. Car trusts June 30, 1899, $104,414.

For year ending June 30, 1900, gross, $503,863; net, $132,087; total deductions, $109,361.—(V. 70, p. 39, 687; V. 71, p. 492.)

Omaha & St. Louis RR.—Owns Council Bluffs, Ia to Pattonsburg, Mo., 145 m. Operated since July 29, 1897, by Omaha, K. C. & East.

History, Etc.—Successor in June, 1896 (per plan V. 62, p. 41, 1177) of the Omaha & St. Louis *Railway*, sold in foreclosure Jan. 27. On Jan. 2, 1900, Chas. H. Chappell of Chicago was appointed receiver of the Om. & St. L., Kan. City & Nor. Conn. and Om. K. C. & East., preparatory to reorganization and consolidation. In Nov., 1900, over $1,600,000 first mortgage bonds had been deposited at the request of the bondholders' committee, consisting of W. Emlen Roosevelt, Cornelius B. Gold and Francis Smith; Union Trust Co. of New York, depositary. V. 70, p. 946; V. 70, p. 39.

On March 31, 1900, $525,000 receivers' certificates bearing not over 5 per cent interest were authorized. V. 70, p. 687, 792. In Sept., 1900, foreclosure suit was brought and a separate receiver was denied. V. 71, p. 646, 913. In Dec., 1900, an opposition committee represented by Gilman, Son & Co. offered to purchase at least a majority of the bonds on terms to be agreed upon, back interest to be paid, the road to be extended in an easterly direction, and the bonds to be exchanged for a new 1st mortgage bond, with at least 3 years' interest guaranteed by a company of at least $1,000,000 capital and 40 per cent in a second security.—V. 70, p. 1270, 1311.

Securities.—Capital stock, $2,592,000, represented by Guaranty Trust Co. certificates (for stock in trust).

Earnings.—Year 1899-'00, gross, $476,640; net, $13,205. In 1898-9, total receipts, $392,035; net, $116,801; int. and taxes, $114,812; surplus, $1,989.—(V. 71, p. 30, 646, 913, 1221, 1270, 1311.)

Ontario & Rainy River RR.—V. 68, p. 1077; V. 69, p. 334.

Oregon & California RR.—*(See Map southern Pac.)*—Portland, Ore., to California State line, 367 miles; Albany Junc. to Lebanon, 12 miles; Portland to Corvallis, 97 miles; Woodburn to Natron, 93 miles; Portland, Ore., to Airlee, Ore., and branch, 85 miles. Total, 654 miles. In Oct., 1900, extension proposed from Portland, Ore., to Eugene.

Lease, Etc.—Leased to Southern Pacific Co. for 34 years from August 1, 1893, the lessee guaranteeing interest on the bonds, and the lessor receiving any net profit and being charged with any deficit after payment of charges. Betterments are payable by lessor. Southern Pacific owns the bulk of its $19,000,000 stock, $12,000,000 of which is 7 p. c. pref. V. 72, p. 287. Due So. Pac. Co. June 30, 1900, $4,119,751.

Bonds.—Land grant was about 4,000,000 acres, part of which is covered by the mortgage, proceeds of land sales going to redeem bonds (subject to call at par). The Southern Pacific guaranty of principal and interest is printed on each of the 5 per cents. In 1899-00 net land sales subject to mort. were $211,736.—See V. 63, p. 754.

Earnings.—Year ending June 30, 1900, gross, $2,613,592; net, $683,185; interest, taxes, etc., $1,258,511.—(V. 63, p. 754; V. 70, p, 76.)

Oregon Improvement.—See Pacific Coast Co. (Miscell. Co's).

Oregon Railroad & Navigation.—*(See Map Union Pac.)*—East Portland, Ore., to Huntington, Ore., 403 m.; Umatilla, Ore., to Spokane, Wash., 245 m.; branches 487; leases 2 m.; total, 1,136 m., of which 19 narrow gauge; river division water lines, 353 miles. Ocean line to San Francisco, 660 miles. V. 63, p. 969; V. 71, p. 391, 603. In Jan., 1901, a new steamship line was established from Portland, Ore. to the Orient.—V. 72, p. 184.

Organization.—Organized in July, 1896, per **plan** in V. 61, p. 325 and V. 62, p. 41, as successor of the Oregon Ry. & Navigation Co. sold in foreclosure. Controlled by Union Pacific Ry., directly and through ownership of the Or. Sh. Line, which owns $16,281,400 of the *common* stock. In July, 1899, Or. Short Line RR. guar. the payment during the next 2½ years of the remaining 10 per cent of the 20 per cent dividends on the pref. stock, thus dissolving the voting trust.—V. 69, p. 181.

Stock.—In October, 1899, the U. P. issued its common stock to retire, $ for $, the $7,718,600 Or. RR. & Nav common stock not owned by the Short Line Co. and its preferred stock to retire the $11,000,000 Or. RR. & Nav. pref. stock.—V. 69, p. 492, 597. In July, 1900, $7,851,500 common and $9,455,778 preferred stock had been acquired by the U. P.—V. 70, p. 177.

Dividends.—On *preferred*: 1897, 2 p. c.; in 1898, 4 p. c.; in 1899, 4 p. c.; in 1900, 4 p. c.; in 1901, Jan., 2. On *common* paid 1% July 2, 1898.

Bonds.—The consolidated mortgage of 1896 (**abstract** V. 63, p. 928; trustee, New York Security & Trust Co.) covers all the property. Of the $24,500,000 authorized, $575,200 in 1900 were reserved for retirement through sinking fund or otherwise of $409,000 firsts of 1879, $1,106,000 for betterments, etc., and $2,830,000 for the construction of additional road at the rate of not more than $20,000 per mile of constructed road. *First mortgage* has a sinking fund to buy bonds at or below 110, or else draw them at par on January 1.—V. 69, p. 1301.

Latest Earnings, 2 mos., } 1900 ....Gross, $1,318,841; net, $532,429
July 1 to Aug. 31. } 1899 ....Gross, 1,204,431; net, 571,447

Report.—Report for 1899-1900 in V. 71, p. 960.

Year end. June 30—	1900.	1899.	1898.
Rail lines.....	$6,683,115	$6,258,282	$5,992,471
Water lines.....	839,277	747,697	902,922
Gross earnings.....	$7,522,392	$7,005,979	$6,895,393
Net earnings over taxes.....	$3,522,003	$3,148,790	
Other income.....	158,245	66,115	
Total net income.....	$3,680,248	$3,214,905	Comparison changed in 1900.—See V. 71, p. 960.
Fixed charges.....	$1,069,308	$1,094,997	
Dividends(4%)on pref. stock	440,000	440,000	
Balance, surplus for year..	$2,170,940	$1,679,908	

—(V. 71, p. **233**, 391, **960**; V. 72, p. 45, 184.)

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Oreg. RR. & Nav.—(Con.)—1st M., g., s. f., 100.c	643	1879	$1,000	$409,000	6 g.	J. & J.	N. Y., Sec. & Trust Co.	July 1, 1909
Consol. mortgage, $24,500,000, gold.....c*	1,063	1896	1,000	19,968,800	4 g.	J. & D.	New York & Germany.	June 1, 1946
Oregon Short Line RR.—								
Common stock, $27,460,100.....	....	....	100	27,460,100	mostly o	wned by	Union Pacific.	.....
Or. Sh.L. 1st M., p. & i., gold—see V.63, p.602...c*	600	1882	1,000	14,931,000	6 g.	F. & A.	N Y, 120 Broadway.	Feb. 1, 1922
Utah & North'n 1st mort., $12,000 per mile.....c*	477	1878	1,000	4,993,000	7	J. & J.	do do	July 1, 1908
Consol. M., gu., $15,000 p. m., s. f. not dr'n, g.c*	477	1886	1,000	1,802,000	5 g.	J. & J.	do do	July 1, 1926
Consol. 1st M., $36,500,000, g. (1st M. on 400 m).c*	1,479	1897	500 &c.	12,328,000	5 g.	J. & J.	do do	July 1, 1946
Non-cumulative *Income* bonds—								
Series A, 5 per cents, $7,185,000.....	....	1897	500 &c.	7,185,000	5 p. c. in	Sept.'00	N.Y & Bost., when earn.	July 1, 1946
Series B, $15,000,000.....	....	1897	500 &c.	14,841,000	4 in 1900	Oct.	do do	July 1, 1946
Oswego & Syracuse—Stock, 9 p. c. guar., D. L. & W.	35	....	50	1,320,400	9	F.-A., 20	N. Y., Del. L. & W. RR,	Feb. 20, 1901
Consolidated mortgage (guar. D. L. & W.).....	35	1876	1,000	438,000	7	M. & S.	do do	Mch. 1. 1907
Construction M., guar. prin. & int. (for $1,000,000)	35	1883	1,000	668,000	5	M. & N.	do do	May, 1923
Owensboro & Nashville—1st mortgage, gold.....c*	88	1881	1,000	2,000,000	6 g.	M. & N.	N Y., 120 Broadway.	Nov. 1, 1931
Panama—Stock.....	48	....	100	7,000,000	.....	.....	.....	Mar. 25,'01, 2
1st M., $4,000,000, s.f., g, red. at 105(text)...Ce.c*	48	1897	1,000	*1,636,000	4½ g.	A. & O.	N. Y., 24 State St.	Oct. 1, 1917
Subsidy bonds., g., drawn at 100. See V.64, p.705.c*	....	1880	1,000	1,346,000	6 g.	M. & N.	do do	Nov. 1. 1910
Paterson & Hud. Riv.—Stk., 8 p.c. rent. N.Y.L.E.&W.	14	....	50	630,000	8	J. & J.	N. Y., 44 Exchange Pl.	Jan., 1901, 4%
Paterson & Ramapo—Stock (rental guarantee).....	....	....	.....	298,000	8	J. & J.	N. Y., 44 Exchange Pl.	Jan., 1901, 4%
Pecos Valley & Northeastern—1st mortgage, g.Ce.c*	372	1898	1000	2,916,000	5 g.	J. & J.	N. Y., Central Trust Co.	Jan. 1, 1948
Pemigewasset Valley RR.—Stock (rental guarantee)	....	....	100	541,500	6	F. & A.	Tre's.off., Concord, N.H.	Feb., 1901, 3%
Pennsylvania RR.—Stock, $251,700,000.....	....	....	50	151,700,000	6 in 1900	M.&N.31	Philadelphia, Office.	Nov.30,'00, 3½
General mort. bonds, $1,000 and £200 each..c&r	568	1867	$ or £	19,997,820	6	See x	Phila. Office & London.	July 1, 1910
Con. M'tg'e. of 1873 secures all equally. Currency registered bonds.....r	568	1875	1,000	1,961,000	6	Q.-M. 15	Philadelphia, Office.	June 15, 1905
Currency coupon bonds..... c	568	1875	1,000	2,757,000	6	J.&D. 15	do do	June 15, 1905
Sterling bonds.....c	568	1873-4	£200	22,762,020	6	J. & J.	Phila. office and London	July 1, 1905
Gold registered bonds.....r	568	1879	1,000	3,498,000	5 g.	Q.—M.	Philadelphia, Office.	Sept. 1, 1919
Gold coupon bonds.....c	568	1879	1,000	1,500,000	5 g.	M. & S.	do do	Sept. 1, 1919
Gold sink. fund, 1 p. c., not drawn..c*	568	1893	1,000	2,911,000	4 g.	M. & N.	N. Y., Farm's L. & T. Co.	May 1, 1943
Sterling (s. f. in 1900) not drawn..c*&r	568	1895	£200	4,850,000	3½g.	J. & J.	Lond., Joint-St'k Bk. Ltd	July 1, 1945

* $876,000 additional 4½s authorized for payments in 1902, or earlier, on account of construction of La Boca terminal.
x On coupon bonds J. & J.: on registered bonds A. & O.

Oregon Short Line RR.—*(See Map Un. Pac.)*—Granger, Wyo., to Huntington, Ore., 542 m.; branch to Ketchum, Idaho, 70 m.; Ogden to McCammon, Idaho, 111 miles; Pocatello to Silver Bow, Montana, 256 miles; Lehi Junction to Tintic, Utah, 54 miles; Ogden, Utah, to Frisco, 275 miles; sundry branches, 122 miles, including 6 miles leased (of which 40 miles narrow gauge); Silver Bow to Butte, Mont., trackage, 8 m.; Butte to Garrison, Mont., 57 m., owned, but operated by Northern Pacific; total, 1,495 miles.

In Apr., 1901, purchased the Utah & Pacific Ry., forming a 76 mile extension, from Milford southwest to the boundary line of Utah at Uvada, and will extend the branch 440 miles to a point on the Southern Pacific between Beaumont and Banning, Cal., forming a direct line between Salt Lake and Los Angeles. The Utah & Pac. had outstanding $672,000 5 per cent bonds, due 1919, int. F.-A. at Old Colony Trust Co., Boston, trustee.—V. 67, p. 484, 733; V. 72, p. 723.

In Sept., 1900, the Wyoming & Western RR., incorporated by officers of the Oregon Short Line, had under construction a line from Kemmerer, Wyo., 40 miles, to Happy Hollow, on U. P., of which 19 completed in Jan., 1901. V. 71, p. 864. In Mar., 1901, branch from Blackfoot, Idaho, north 96 miles to Houston, was reported to be proposed.—V. 72, p. 627.

HISTORY.—Successor March 16, 1897, of the Oregon Short Line & Utah Northern Ry., foreclosed per **plan** in V. 62, p. 504, 505. Controlled by Union Pacific, which holds nearly the entire capital stock and the greater part of the Income A and B bonds.

CAPITAL STOCK.—Authorized $27,460,100, of which new Union Pacific Ry. Co has acquired over 99 per cent.—V. 68, p. 188, 381, 474.

BONDS.—Of the $36,500,000 new *first consols*, $22,029,000 are reserved to retire at maturity the loans not disturbed, the remaining $2,033,000 being in the treasury.

Series A, incomes, non-cumulative 5 per cents, have received: In Sept., 1897, 4 p. c.; Sept., yearly since the full 5 per cent, at Guaranty Trust Co., N.Y. or Old Colony Trust, Boston.—V. 68, p. 492.

The O. R. & N. stock is placed in trust as special security for the *Series B incomes*, but dividends thereon are to go to the Short Line company except as needed to pay to Series B their full interest. In Oct., 1898, 3 per cent and in Oct., 1899, and 1900 4 per cent was paid on the Series B incomes. V. 65, p. 572; V. 66, p. 1141.

In Oct., 1899, the U. P. issued its preferred stock to retire, dollar for dollar, the series "B" bonds and also its treasury 4s for the $7,185,000 "A" bonds. In July, 1900, $6,494,500 of the Income "A" bonds and $14,501,000 "B" had been acquired.—V. 70, p. 176.

GENERAL FINANCES.—Owns $16,281,400 *common* and $976,900 *preferred* stock of the Oregon RR. & Navigation Co.

LATEST EARNS.—2 mos. July 1 to Aug. 31. 1900.....Gross, $1,598,212; net, $817,689. 1899.....Gross, 1,352,917; net, 658,388.

Report for 1899-00 in V. 71, p. 961.

Year ended June 30—	1900.	1899.	1898.
Gross earnings.....	$8,578 398	$7,577,108	
Net earnings over exp. and taxes	4,473,464	3,778,280	
Other income.....	282,148	437,649	
Total net.....	$4.755,611	$4,215,928	
Interest and sinking fund.....	$1,963,883	$1,963,883	
Paid Sept. 1 on "A" incomes....	(5) 359,250	(5) 359,250	
Paid Oct. on "B" incomes.....	(4) 593,640	(4) 593,640	
Balance, surplus.....	$1,838,838	$1,299,155	

Comparison changed in 1900.—See V. 71, p. 961.

Financial Office, 120 Broadway, N. Y. City.—(V. 72, p. 627, 723.)

Oswego & Syracuse RR.—Owns from Oswego, N. Y., to Syracuse, N. Y., 35 miles. Leased in 1869 during length of charter and renewal thereof to the Delaware Lackawanna & Western Railroad Company for 9 per cent per year on $1,320,400 stock and interest on bonds.

Otis Ry.—Otis Jct. to Otis Summit, N. Y., 1·35 miles. Successor June 23, 1899, to Otis Elevating Ry., foreclosed. V. 69, p. 81. Bonds, $71,000 first mort. 40-yr. 5s, dated July 15, 1899, all outstanding. Year ending June 30, 1900, gross, $7,948; net, $3,824; int. and taxes, $3,751; bal., sur., $73. Pres., Chas. L. Rickerson, N. Y; Sec. and Treas., Chas. A. Beach, Catskill, N. Y.—(V. 69, p. 81.)

Owensboro & Nashville Ry.—Owns from Owensboro, Ky., to Adairville, Ky., 84 miles; Mud River Branch, 4 miles. Operated by Louisville & Nashville Railroad, which owns the $1,156,518 stock (par $100) and $1,200,000 of the first mortgage bonds—all these bonds and most of the stock being pledged under its trust deeds.

Panama RR.—Colon to Panama and La Boca, 50 miles. The Panama Canal Co. owns a controlling interest in capital stock.

In December, 1900, the agreement with Pacific Mail S. S. expired by limitation in 1900, and the railroad company began operating steamships between Panama and San Francisco and New York, and also made other arrangements for carrying passengers and freight between Mexico, Cent. and South Amer. ports.—(V. 71, p. 1270; V. 72, p. 773.)

DIVIDENDS.—Since '84 p. ct.: '85 10, '86-7 nil, '88 23, '89 9, '90 5, '91 5, '92 2, '93 2, '94 to '00 None, 1901 Mar., 2

BONDS.—The new mortgage of 1897 is for $4,000,000; sinking fund is $150,000 yearly and bonds may be drawn for s. f. at 105; the entire issue may be called for payment on and after April 1, 1903, at 105.—V. 65, p. 516. In Jan., 1901, $903,000 bonds were in the treasury. See also description in V. 66, p. 1043.

The *subsidy* bonds are secured by an assignment and pledge made by the U. S. of Colombia to the trustees of $225,000 annually, of the annual subsidy or rental to that extent payable to said government by the company, and are drawn and paid off on November 1 yearly with any surplus of the subsidy not needed for interest; $226,000 bonds now in treasury. See statement as to subsidy bonds in V. 64, p. 705.

ANNUAL REPORT.—The report for 1900 in V. 72, p. 773, showed:

Year to Dec. 31.	*Gross RR. Earnings.*	*Net RR. Earnings.*	*Net of Steamships.*	*Charges.*	*Surplus, Incl. Other Inc.*
1900.....	$1,270,996	$708,934	$137,886	$802,191	$446,769
1899.....	1,098,966	611,225	182,639	832,239	295,234
1898.....	1,106,460	618,719	119,111	874,624	266,746

The charges above in 1900 include: Lighterage, $144,727; subsidy payment, $25,000; interest on bonds, $164,846; redemption of bonds, $286,080, etc.—(V. 72, p. 533, 773.)

Parral & Durango RR.—V. 71, p. 1270.

Paterson & Hudson River.—Owns from Marion, Jersey City, N. J. (south of Bergen Junction), to Paterson, N. J., 14 miles, double track. Leased in perpetuity, at $48,400 per year for road, $5,000 for land in Jersey City and taxes, to Erie RR., forming part of main line.

Paterson & Ramapo RR.—Owns from Paterson, N. J., to New York State Line, 14 miles, double track, part of main line of Erie RR., to which leased Sept., 1852, during legal existence, at $26,500.

Pecos Valley & Northeastern Ry.—ROAD.—Owns from Pecos City, Texas, to Amarillo, Texas, 372 miles, of which Roswell to Amarillo, 208 miles, was completed Jan., 1899. In Dec., 1900, the Atchison Topeka & Santa Fe acquired control, but the road will be operated independently for the present.—V. 72, p. 88, 137.

Successor company to the Pecos Valley Ry. Co. sold in foreclosure April 19, 1898, and reorganized as per plan (V. 66, p. 438). New company took possession May 1, 1898. The authorized capitalization is $3,162,000 of first mortgage bonds and the same amount each of 6 p. c. non-cumulative pref. and common stock. Stock is all issued.

The bonds cover the entire line from Pecos to Amarillo, 372 miles, and equipment; they are authorized at $8,500 a mile, of which $1,000 a mile is held by trustee for future requirements.

REPORT.—Report for the year ending June 30, 1900, was in V. 71, p. 339, showing: Gross, $446,638; net earnings, $129,648; fixed charges, including taxes, $160,050; deficit, $30,402. See above.—V. 71, p. 339, 964, 1311; V. 72, p. 88, 137.

Pemigewasset Valley RR.—Plymouth, N. H., to Lincoln, N. H., 23 miles. Leased to Concord & Montreal for 6 p. c. on stock.

Pennsylvania RR.—*(See Map).*—The system, as shown on the adjoining map, extends from New York City, westerly, via Philadelphia to Pittsburg, Erie, Cleveland, Toledo, Chicago and Burlington on the north, and to Washington, Cincinnati, Louisville and St. Louis on the south. The total system on Jan. 1, 1901, aggregated 10,444 miles, of which 3,733 miles represent the mileage operated *directly* under the caption "the lines east of Pittsburg and Erie" and 2,964 miles the mileage operated directly under the caption "the lines west of Pittsburg and Erie," the latter being more fully described under the title Pennsylvania *Company* and Pittsburg Cincinnati Chicago & St. Louis. The balance of the system is operated independently.

East of Pittsburg & Erie. Main Line and Branches—	*Miles.*
Philadelphia to Columbia, Pa.....	81
Harrisburg, Pa., to Pittsburg, Pa.	248
Branches and spurs.....	210
Total main line and branches...	539
Lines operated by lease—	
Har. Ports. Mt. Joy & Lan. RR.†	
Dillersville to Harrisb., Pa., etc..	53
Tyrone & Clearfield Ry.....	134
Western Pennsylvania RR.†.....	140
United New Jersey RR.†	
Trenton to Jersey City, etc.....	145
Philadelphia & Trenton RR.†.....	27
Schuylkill & Juniata RR.†.....	289
Allegheny Valley Ry.†.....	273
West. New York & Penn†.....	643
Connecting Railway†.....	7
Other lines	102
Lines operated under contract—	
Bald Eagle Valley RR.†.....	92
Cambria & Clearfield RR.†.....	102
Southwest Pennsylvania Ry.†.....	115
Pittsburg Va. & Charleston Ry.†.	77
Belvidere Delaware RR.†.....	81
Phila. Germ. & Chest. Hill & R.†..	14
Philadelphia & Long Branch RR.	49
Delaware River RR. & Bridge†....	10
Philadelphia & Erie RR.†.....	302
Other lines.....	517
Total in Penn. RR. statistics,	3,711
Trackage.....	84
REPORTED SEPARATELY—	
Phil. Wilm. & Baltimore†.....	670
Northern Central Ry.†.....	391
West Jersey & Seashore RR.†....	380
Cumberland Valley RR.†.....	163
Long Island †.....	591
Balt. & Delaware Bay RR	45
Balt. Ches. & Atlantic Ry	88
Grand total east of P. & E.....	5,789

West of Pittsburg & Erie. (†See each Co.)	*Miles.*
REPORTED DIRECTLY—	
Pitts. Cin. Chicago & St. Louis†...	1,601
Pennsylvania *Company* lines†.....	1,363
Total reported directly.....	2,964
REPORTED SEPARATELY—	
Grand Rapids & Indiana lines†....	582
Terre Haute & Indianapolis†.....	599
Other lines (see Pa. Co. statement)	1,510
Total system Jan. 1, 1901.....	10,444

ORGANIZATION, LEASES, &C.—The charter of the Pennsylvania Railroad was dated April 13, 1846. The Pennsylvania *Company* controls all the lines west of Pittsburg and Erie, the Pennsylvania RR. Co. holding all its stock. In Jan., 1900, the Penn. RR. purchased stock in the Baltimore & Ohio RR., the Chesapeake & Ohio Ry. and the Norfolk & Western Ry. V. 70, p. 76, 231, 687; V. 72, p. 481, 581. In 1900 acquired the greater part of the $20,000,000 Western N. Y. & Penn. Ry. stock at $9 per $50 share and also the $10,000,000 income bonds at $300 per $1,000 bond.—V. 72, p. 481.

The Western New York & Pennsylvania Ry. and the Allegheny Valley Ry. were taken over under lease August 1, 1900, adding about 829 miles to the system proper. (V. 72, p. 491.) In May, 1900,

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Penn. RR. -(Con.)—Bonds (P.W.& B. stk. as col.) r	....	1881	$1,000	$7,702,000	4	J. & J.	Phila., Pa.Co.for Ins.&c.	July 1, 1921
Navy Yard mort. (extended 20 years in 1901)..r	....	1901	5,000	1,000,000	(3½) 5	J. & J.	Phila., Co.'s office.	Jan. 1, 1921
Collateral trust loan, gold, not drawn.....c*	....	1883	1,000	9,900,000	4½g.	J. & D.	Phila.,Provid'tL.&T.Co.	June 1, 1913
Equip. Tr. gold bonds (s. f. 5 p.c.) not drawn....c*	....	1889	1,000	2,728,000	4 g.	M. & S.	Phila., Gir'd Life &c. Co.	Sept. 1, 1914
Penn. Rolling Stock Trust (1-10 payable yearly).	....	1892	1,000	800,000	4	Q —J.	Phila., Gir'd Life &c. Co.	1902
do do (1-10 yearly).....	....	1898	.....	2,400,000	3½g.	Q.—J.	do do	1901 to 1908
do do do	....	1899	1,000	2,700,000	3½g.	Q.—J.	do do	Nov., 1901-'09
Penn. Car Trust.....	....	1899	1,000	1,720,000	3½ g.	Q.—F.	do do	Feb., 1902-10
do do do	....	1900	1,000	6,300,000	3½ g.	Q.—F.	do do	Feb., 1902-10
Penn. Equipment Trust, $5,000,000.....	....	1900	.....	.....	.....	.....	.....	.....
Del. Ave. Market 1st mortgage.....r	....	1889	5,000	300,000	4$^{3}_{10}$	M. & S.	Philadelphia.	Mch. 1, 1909
Delaware Ave. Bloodgood property.....r	....	1892	1,000	200,000	4$^{4}_{10}$	M. & S.	Philadelphia.	Sept. 1, 1912
Penn. RR. real estate purchase money gold M.c*&r	....	1893	1,000	2,000,000	4 g.	M. & N.	N. Y., Farmers' L. & Tr.	May 1, 1923
Pennsylvania Company—Stock.....	....	....	50	21,000,000	.....	.....	Pittsburg, Co.'s Office.	June 1, 1894
Bonds, gold, sec. by pl'ge & guar. by Pa. RR.c*&r	....	1881	1,000	19,467,000	4½g.	J. & J.	N. Y., Nat'l City Bank.	July 1, 1921
Guar. tr.ctfs.,$20,000,000 g. gu. Pa.RR.,ser.Ac*&r	....	1897	1,000	4,950,000	3½g.	M. & S.	N.Y.,Union Tr. & Phila.	Sept. 1, 1937
do do do ser. B.c*&r	....	1901	1,000	10,000,000	3½g.	F. & A.	do do	Feb. 1, 1941
Car trusts (Dec. 31, 1900).	....	....	.....	2,024,605	Various	Various	Phila., Gu. Tr. Co., etc.	Various dates.
Pennsylvania & North Western—Stock, $2,500,000.	75	....	50	2,250,000	4 in 1900	J. & J.	Phila., Gu.Tr. & S. D.Co.	Jan. 10, '01, 2
Bell's Gap Extension 1st mortgage .....c*	30	1880	1,000	81,000	6	F. & A.	Phila., 26 So. 15th St.	Aug. 1, 1905
Consol. mort. (for $550,000) s. fund not dr'n.c*	30	1883	500 &c.	145,000	6	A. & O.	Phila., Gu.Tr.& S. D. Co.	Apr. 1, 1913
Clearfield & Jefferson 1st mortgage.....c*	47	1886	500 &c.	1,000,000	6	J. & J.	do do	Jan. 1, 1927
General mortgage for $2,500,000.....c*	75	1890	1,000	1,021,000	5	J. & J.	do do	Jan. 1, 1930
Car trusts, $50,000 due March, yearly.....	....	....	.....	101,000	5	M. & S.	do do	Mch.,'02 & '03
Pensacola & Atlantic—See Louisville & Atlantic.								
Peoria & Bureau Val.—Stk., 8 p. c. rent'l C. R.I.&P	47	....	100	1,500,000	8	F. & A.	N.Y.,Ch.R.I. & Pac. RR.	Feb., 1901, 4%
Peoria & Eastern—Ind. Bloom. & W. 1st M.,pf.Cec&r	202	1879	100 &c.	981,500	4	A. & O.	N.Y., J.P. Morgan & Co.	Apr. 1, 1940
Ohio Indiana & West. 1st M., pref., g., int. gu. Cec*	342	1888	500 &c.	500,000	5 g.	Q.—J.	do do	Apr. 1, 1938
P. & E. consol. M., $10,000,000, int. guar. Ce.c*	342	1890	1,000	8,500,000	4	A. & O.	do do	Apr. 1, 1940
2d consol. mort., income, non-cumulative..Ce..c	342	1890	1,000	4,000,000	4	April 1	N. Y., when earned.	Apr. 1, 1990
Peoria & Pekin Union—1st mortgage, gold.....c	20	1881	1,000	1,495,000	6 g.	Q.—F.	N. Y., Central Trust Co.	Feb. 1, 1921
2d mortgage, gold.....c	20	1881	1,000	1,499,000	4½g.	M. & N.	do do	Feb. 1, 1921

Pennsylvania RR. Co.—Concluded.

purchased a majority of the Long Island RR. stock. V. 72, p. 481. See General Finances below. In June, 1900, purchased nearly all the stock and bonds of the Baltimore & Delaware Bay RR., extending from Chestertown to Bombay Hook, on the Delaware River, 45 miles. —V. 70, p. 1248; V. 70, p. 842, 1095. In Jan., 1901, reported to have acquired Penn. Midland RR., projected from Cessna Station to Cook's Mills, Pa., 10 miles of which were completed.

Securities Owned.—The total cost of these to January 1, 1901, was $164,965,438, most of which are pledged to secure Pennsylvania issues. Revenue derived from these securities in 1900, $5,781,297.

Capital Stock.—Stock authorized, $251,700,000; the amount outstanding has been increased from time to time, chiefly by sale at par to stockholders for new acquisitions, etc. See Gen. Finances below.

Divs. ('83 '84 '85 '86 '87 '88 '89 '90 '91 '92 '93 to May, '00 Nov., '00 per cent. 8½ 7 5 5 5½ 5 5 5½ 6 6 5 yearly. Below.
In 1893 paid also 2 per cent in scrip. In Nov., 1900, 2½ p. c. and 1 p. c. extra was paid. V. 71, p. 914.

Bonds.—*Consolidated mort.* of 1873 for $100,000,000 secures all the consols equally, though issued at different dates; of the amount authorized, a sufficient amount is reserved to retire the general mortgage of 1867. It covers all the property and franchises of the company, including its main line from Philadelphia to Pittsburg, and branches, being a total of 517 miles, partly four-tracked, together with real estate and equipment. It is also a first lien on the company's leasehold interest in other railroad lines and canals, as well as on shares and bonds of other companies of an estimated cash value of over $50,000,000. Sinking fund for consols Jan. 1, 1901, held—Consols canceled, $1,860 980; other securities and cash $5,150,564.
The 4 *per cent loan of* 1881 is secured by Phila. Wilm. & Balt. stock.
The *collateral trust* loan of 1883 is secured by the deposit of mortgage bonds of subsidiary lines to the par value of $13,576,000.
Mortgages and ground rents payable Jan. 1, 1901, $5,066,696.

Guaranteed Bonds.—See Supplement of April, 1899.

General Finances.—To pay for the stock of the Long Island and other railroads acquired, the company in May, 1900, borrowed $20,650,000 at 4 per cent for one year, with privilege of renewal, which amount is supposed to have been increased since Jan. 1, 1901, for purchase of Balt. & Ohio and other stocks.—V. 70, p. 946.
On March 12, 1901, the stockholders voted to increase the stock by $100,000,000 to $251,700,000. $50,567,000 of the new stock being offered to stockholders at $60 per $50 share, payable between June 1 and 15, 1901, raising the amount outstanding to $202,267,000. The new stock will be entitled to dividends beginning Nov. 1, 1901. The proceeds will be used to pay off the collateral investment obligations of the company for construction and equipment expenditures on the main and leased lines and branches and for other corporate purposes—V. 72, p. 392, 533, 627.

Latest Earnings.—Jan. 1 to Feb. 28, (2 months) *directly operated*:

Lines *east* of Pitts-burg & Erie.	1901	Gross, $14,102,805;	net, $4,404,698
	1900	Gross, 12,577,605;	net, 3,633,598
Lines *west* of P. & E., *inc.* or *dec.*		Gross, —242,700;	net, —37,800

Annual Report.—Fiscal year ends Dec. 31. Annual meeting is held at Philadelphia on second Tuesday in March. The report for 1900 was given at length in V. 72, p. 478, 489; see also editorial p. 460.

REPORT OF PENNSYLVANIA RAILROAD COMPANY.

Year ending Dec. 31—	1900.	1899.	1898.
Miles operated.....	3,733	2,781	2,755
Gross earnings.....	$88,539,828	$72,922,985	$65,603,738
Net earnings	$30,440,622	$22,578,351	$21,093,722
Int. on Pa. RR. investments..	5,781,297	4,739,506	4,636,057
Int. on United N. J. securities	245,188	253,884	225,631
Int. for use of equipment.....	390,732	384,034	340,333
Interest, general account.....	.....	87,539	105,666
Miscellaneous.....	73,928	64,320	158,958
Total net income.....	$36,931,766	$28,107,635	$26,560,367
Deduct—Rentals.....	$12,224,520	$10,314,118	$9,325,433
Interest on funded debt.....	4,267,539	4,265,505	4,263,459
Interest on stock allotment.	172,503	.....	.....
Int. on morts. & gr'd rents...	149,367	131,558	133,604
Interest on car trusts.....	939,901	640,387	437,828
Interest, general account....	566,779	.....	.....
Equip.trust loan sink. fund..	136,400	136,400	136,400
State taxes and miscellan...	1,197,227	1,125,864	1,044,575
Total.....	$19,654,236	$16,613,833	$15,341,299
Balance.....	17,277,530	$11,493,802	$11,219,068
Payments—To trust fund.....	$103,341	$91,438	$92,000
Consol. mortgage redeemed....	402,690	354,480	354,780
Extraordinary expenses.....	6,540,785	1,995,559	1,664,197
	$7,046,816	$2,441,477	$2,110,977
Balance to credit of income...	$10,230,714	$9,052,325	$9,108,090
Dividends.....	(6)8,781,171	(5)6,465,266	(5)6,465,236
Extra Betterment Fund.....	1,449,544	1,500,000	$1,800,000
To credit of profit and loss.....	.....	$1,087,059	$842,854
Bal. profit and loss Dec. 31.....	$22,485,305	$22,380,734	$22,445,998

EARNINGS ON ALL LINES BOTH EAST AND WEST OF PITTSBURG AND ERIE.

Year ending Dec. 31—	1900.	1899.	1898.
Gross earnings.....	$172,924,739	$152,220,106	$136,130,272
Net earnings	54,075,557	45,672,655	41,459,415

Officers—President, A. J. Cassatt; 1st V. P., John P. Green, 2d V. P., Charles E. Pugh; 3d V. P., S. M. Prevost; 4th V. P., Samuel Rea; Secretary, Lewis Neilson; Treas., Robert W. Smith. N. Y. headquarters, 152 B'way.—(V. 72, p. 392, 439, 478, 481, 489, 533, 581, 627.)

Pennsylvania Company.—*(See Map Pennsylvania RR.)*—Owns no road in fee but has charge of all the system of the Pennsylvania *Railroad* Co. west of Pittsburg, viz.: (¶ See this company).

Leased by transfer from Pa. RR.:	*Miles.*
Pittsb. Ft. W. & Chicago..	¶469·89
New Castle & Beaver Val..	¶14·98
Massillon & Cleveland....	12·23
Erie & Pittsburg	¶84·47
Leased directly by Pa. Co.:	
Pitts. Youngs. & Ashta....	¶125·09
Toledo Wal. Val. & Ohio...	¶125·40
Indianap. & Vincen. RR.*	¶133·11
Controlled by stock or otherwise:	
Cleveland & Marietta.....	¶103·13
Cleveland & Pittsburg....	¶201·41
Pitts. Ohio Val. & Cin.....	15·27
Roch. Beaver Falls & W...	·55
Marginal RR., Beav. F., Pa.	2·96
Rolling Mill RR., Toledo, O.	·71
South Chic. & Southern...	10·25
State Line & Ind. City....	7·56
Total Penn. Co. lines...	1,311·44

Controlled by stock, etc.:	*Miles.*
Calumet River.....	4·43
Pitts. Cin. Chic. & St. L.	¶1,343·17
Cin. & Muskingum Val...	¶148·45
Waynesburg & Washing..	28·15
Cin. Leb. & Nor.....	31·76
Grand Rapids & Indiana..	422·55
Musk, Gr. Rap. &. Ind..	36·85
Traverse City RR.....	26·00
Cin. Rich. & Fort Wayne	¶85·60
St. L. Vand. & Terre H....	¶158·30
East St. L. & Carondelet..	¶13·25
Terre Haute & Logansp't.	159·36
Cleve. Akron & Columbus.	188·42
Newport & Cincin. Bdge..	·73
Louisville Bridge.....	2·45
Controlled jointly:	
Pitts. Chartiers & Yough..	¶16·47
Tol. Peoria & Western....	¶230·70
Trackage.....	113·78
Total of all lines.....	4,214·30

* Operated by P. C. C. & St. L. Ry.

Organization—Chartered in Pennsylvania April 7, 1870. Its stock is owned by the Pennsylvania *Railroad*. On Dec. 31, 1899, the Pennsylvania Co. owned sundry bonds having a par value of $8,106,402, and stocks of par value of $63,741,738, valued at $39,404,422, and yielding from Jan. 1 to Dec. 31, 1899, an income of $2,076,452.

Dividends.—In 1883, 4 per cent; then none till 1892, when 4 per cent was paid in March; in 1893, March, 4 p. c.; in 1894, June, 4 p. c.

Bonds.—The *gold bonds of* 1921 are secured by leases of P. Fort W. & C., the Cleve. & Pittsb. and Erie & Pittsb. railroads, and of bonds and stocks having a par value in 1881 of $24,171,630, as well as real estate.
The *guaranteed trust certificates*, both series, were issued by Girard Trust Co., Philadelphia, as trustee, under a deed of trust made by the Pennsylvania Company and the Pennsylvania RR. Co., whereby the Pennsylvania Company has pledged $15,000,000 at par of the 7 per cent guaranteed special stock of the Pittsburg Ft. Wayne & Chicago Railway Co. The total authorized issue of the trust certificates is $20,000,000, each series to be secured by deposit of shares of the special guaranteed stock to an amount equal to the par value of the series. See V. 65, p. 368, 572, 1116; V. 67, p. 122; V. 72, p. 339, 490.

Report.—In year 1900 gross on 1,225 miles, $25,407,562; net, $7,401,599; other income, $2,316,003; interest, rentals, etc., $8,598,004; bal., sur., $1,119,602. In 1899, gross, $22,986,827; net, $7,027,616; other income, $2,076,452. In year 1895 profit. $947,034; in 1896, profit, $238,267; in 1897, profit, $1,009,821; in '98, profit, $658,575; in '99, 1,146,931; in 1900, $1,119,602.—(V. 71, p. 1311; V. 72, p. 242, 339, 392.)

Pennsylvania & North Western RR.—Owns Bellwood, Pa., to Horatio, 62 miles; total, including branches, 75 miles. A consolidation Jan. 1, 1890, of the Bells Gap and Clearfield & Jefferson roads.

Dividends. Per cent.	1890	'91	'92	'93	'94	'95	'96 to '98	'99	1900	1901
	5	5	5½	6	2	2	none.	2	4	Jan., 2

Earnings.—For year ending Dec. 31, 1900, gross, $701,577; net $277,478; int., taxes, etc., $132,160; dividends, $90,000; balance, sur $55,318. Year ending Dec. 31, '99, gross, $670,239; net, $260,841; interest, taxes, etc., $142,062; dividends, $90,000.—(V. 59, p. 1008.)

Peoria & Bureau Valley RR.—Peoria to Bureau June., Ill., 47 miles. Leased in 1854 to Chicago Rock Island & Pacific RR. for $125,000 yearly; dividends, usually 8 p c. yearly, occasionally more.

Peoria Decatur & Evansville Ry.—Acquired in interest of Illinois Central.—(V. 71, p. 1221.)

Peoria & Eastern Ry.—*(See Map Olev. Cin. Chic. & St. Louis.)*—Owns from Pekin, Ill., to Indianapolis, Ind., 202 miles, and has a lien of $5,000,000 on Springfield Division, Indianapolis to Springfield, Ohio, 141 miles; trackage, Pekin to Peoria, 9; total operated, 352 miles.

Lease, Etc.—Formerly Ohio Indiana & Western, sold in foreclosure in 1890, reorganized per V. 49, p. 616, and leased till Apr. 1, 1940, to Cleveland Cincinnati Ch. & St. L., which guarantees interest, but not principal, of the first consols and the underlying bonds, and owns one-half the $10,000,000 stock, par $100. See Supplement of Jan., 1894, as to provisions respecting any surplus over charges. In Mar., 1901, the U. S. Circuit Court ordered that certain securities still in the hands of the reorganization committee be turned over to the company—.V. 72, p. 581.

Bonds.—See abstracts of mortgages of 1890 in V. 51, p. 246 and of O. Ind. & Western mortgage, V. 47, p. 201.

MAP OF THE

PENNSYLVANIA R. R.

SYSTEM.

1900.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Peoria & St. Louis—1st M., gold, $20,000 p. m...c*	....	1896	$100	$50,000	5 g.	F. & A.	N. Y., 20 Broad Street.	Aug. 1, 1936
Pere Marquette—Common stock, $16,000,000....	....	....	100	14,145,500	.....	.....	.....	.....
Preferred, 4 per cent, non-cum., $12,000,000....	....	....	100	10,512,200	See text.	.....	.....	Feb.11, 01, 4%
Grand Rapids Newaygo & Lake Sh. 1st M. 2d Div.	10	1875	500 &c.	19,000	7	J. & D.	N. Y., Un. Tr. & Boston.	June 1, 1905
Chic. & West Mich. general mort. ($12,000 p.m.).c*	488	1881	1,000	5,758,000	5	J. & D.	do do	Dec. 1, 1921
D. Gr. R. & W., 1st cons. (now 1st) M., law. m.c*	380	1897	500 &c.	5,380,000	4	A. & O.	2d Nat. Bank, Boston.	Apr. 1, 1946
Flint & Pere Marq. M. ($1,000,000 are 4s) gold..c	302	1880	1,000	5,000,000	4 g.&6 g.	A. & O.	N.Y., R.Winthrop & Co.	Oct. 1, 1920
Consol. mortgage, g.Ce.....c*	395	1889	1,000	2,850,000	5 g.	M. & N.	do do	May 1, 1939
Pt. H. Div. 1st M. ($3,500,000), g., Ce.....c*	235	1889	1,000	3,500,000	5 g.	A. & O.	do do	Apr. 1, 1939
Toledo Division, 1st mort., gold, IB .....c*	19	1897	1,000	400,000	5 g.	J. & J.	Intern'l Tr.Co., Boston.	July 1, 1937
Ch. & No. Mich. 1st M., gu., p. &i. end by Ch. & W.M.c*	93	1891	1,000	1,667,000	5	M. & N.	Bos., Nat. Webster Bk.	May 1, 1931
Mich. Equip. Co. 1st M., gu.p.&i., s.f. red. at 100.r.	....	1892	1,000	181,000	6	J. & D.	Boston.	June 1, 1902
Western Equipment Co.	....	....	.....	116,000	6	A. & O.	.....	Apr. 1, 1909
Marquette equipment 1st mortgage..	....	1900	.....	1,000,000	5	.....	.....	Oct. 1, 1910
Ch. & W.M. coupon scrip Jan.1,1899—V.59,p.737	....	1894-7	.....	663,887	5	Semi-an	.....	1904-7
Pere Marquette consol. M., $50,000,000. .F c&r	....	1901	1000&c.	1,000,000	4 g.	J. & J.	.....	Jan. 1, 1951
Pere Marq. Transportat'n Co., gold, p. & i. guar.	....	1897	1,000	120,000	6 g.	J. & J.	N. Y., R. Winthrop&Co.	$20,000 y'rly
Saginaw Tus. & Huron, 1st M., p. & i. guar. Co..	67	1900	1,000	1,000,000	4 g.	F. & A.	N. Y., Cont'l Trust Co.	Aug. 1, 1931
Gr. Rap. Beld. & Sag., 1st M., gold, int'st rental.	28	1899	1,000	260,000	5 g.	M. & S.	Int'l Trust Co., Boston.	Mch. 1, 1924
Perkiomen—1st M., ser. I (1st l'n) gold, gu. p. & i.c*	38·5	1888	100 &c.	799,600	5 g.	Q.—J.	Phila. Reading Ter. Bld.	Jan. 1, 1918
1st M., ser. 2 (2d l'n) gold, guar. p. & i. (end.)..c*	38·5	1888	1,000	1,125,000	5 g.	Q.—J.	do do	Jan. 1, 1918
Peterborough RR.—Stock (rental 4 per cent)	....	....	100	385,000	4	A. & O.	Nashua, N. H.	Apr., 1901, 2%
Phil. & Balt. Cent.—1st M. $2,500,000, $1,200,000 4½s	73	1881	1,000	2,200,000	4½ & 5	M. & N.	Phila., Penn. RR. Co.	Nov. 1, 1911
Phila. & Ches. V.—1st M., pf., old 5s, red. '96, g..c*	....	1888	500	280,510	4 g.	A. & O.	Philadelphia.	Apr. 1, 1938
1st m., old 4s, not pref., int. reduced in '96, g..c*	....	1888	500	100,000	3 g.	A. & O.	do do	Apr. 1, 1938
Phila. & Erie—Common stock ($10,000,000 author.)	287	....	50	7,985,000	.....	. ...	Phila., Broad St. Stat'n.	Mch. 1, 1894
Preferred stock, 7 per cent, special.....	287	....	50	2,400,000	4 in 1899	Yearly.	Phila., Broad St. Stat'n.	Dec.31,'99 4%
Gen. M. (now 1st) gold, guar. p. & i. by Pa. RR..c	287	1869	1,000	8,680,000	6 g.	J. & J.	do and London.	July 1, 1920
do do ($5,263,000 are 5s).....r	287	1869	1,000	11,143,000	4 g. & 5 g.	A. & O.	Phila., Broad St. Stat'n.	July 1, 1920
Phila. & Frankford—1st M., $500,000, gu. GuP.c*	....	1892	1,000	500,000	4 g.	F. & A	Phila., Comp'y's office.	Aug. 1, 1922
Phila. Germ. & Chestnut Hill—1st M., gu. by Pa. Ry.r	7	1883	1,000	1,000,000	4½	M. & N.	Phila., Broad St. Stat'n.	May 1, 1913
Consolidated mortgage, gold.....c*	14	1894	1,000	263,000	4½g.	M. & N.	do do	Nov. 1, 1944
Phila. Germ. & Norrist'n—Stock rental., P. & R. Ry.	29	....	50	2,246,900	12	Q.—M.	Phila., 132 So. 3d St.	Mar. 4, '01, 3%
Phila. Harrisburg & Pittsburg—1st mort., gold.c*&r	44	1890	1,000	2,000,000	5 g.	A & O 15	Phila., Comp'y's office.	Oct. 15, 1925
Phil. Newt'n & N. Y.—1st M., gold (see text).....c*	22	1892	1,000	1,417,000	See text.	A. & O.	do do	Oct. 1, 1942

EARNINGS.—8 months, July 1 to Feb. 28 { 1900-1.....Gross, $1,635,605; net, $575,895 / 1899-0.....Gross, 1,564,271; net, 518,324
Sur. over 8 mos. charges, $305,895 in 1900-1, agst. $233,324 in 1899-0.

ANNUAL REPORT.—For 1898-99 see lessee's report V. 71, p, 400.

Year end. June 30.	*Gross.*	*Net.*	*Interest, etc.*	*Balance.*
1899-0	$2,356,416	$788,156	$442,500	$345,656
1898-9	1,903,217	453,839	441,370	sur. 12,469

—(V. 63, p. 556; V. 67, p. 425, 530; V. 69, p. 492; V. 72, p. 339, 581.)

Peoria & Pekin Terminal Ry.—See STREET RAILWAY SUPP'T. Operates a steam terminal road used by the various trunk lines entering Peoria and Pekin, Ill.; also an electric street railway. Owns union stations in both Peoria and Pekin.

Peoria & Pekin Union Ry.—Owns Pekin to Peoria, on both sides of Illinois River, and yards at and opposite Peoria. Mileage main track, 16·55; second main track, 8·92; total main track, 25·47 miles. Mileage of side and yard tracks, 47·62. Capital stock, $1,000,000. Owned by the Cleveland Cincinnati Chicago & St. Louis, Chicago Peoria & St. Louis, Peoria Decatur & Evansville, Lake Erie & Western and Toledo Peoria & Western companies. Dividends 1895-1901, 6 p. c. per annum. Earnings for year 1899-00, gross, $770,369; net, $356,362; charges, $371,018; dividends, $60,000; balance, deficit, $74,656 In 1898-9, gross, $736,009; net, $375,633.—(V. 60, p. 521; V. 70, p. 584.)

Peoria & St. Louis Ry.—In April, 1900, partially constructed from Springfield to Peoria, Ill., about 55 miles, and it was reported would be completed in 1900. See V. 71, p. 288. First mortgage is for $1,100,000; outstanding last accounts, $500,000; issuable at $20,000 per mile. V. 64, p. 755. Mortgage trustee was Robert Maclay. Stock outstanding, April, 1900, $50,000. President, Nathaniel M. Jones; Sec., Wm. Spooner.—(V. 71, p. 288.)

Pere Marquette RR.—(*See Map.*)—A network of lines lying chiefly in Michigan, the eastern termini being at Toledo, O., Detroit, Mich. and Port Huron, Mich. (connecting there with the Grand Trunk Ry.), and the western termini at La Crosse, Ind. [through parlor cars also running to Chicago, Ill.], and at Grand Haven, Ludington, Muskegon, Manistee in Michigan, on Lake Michigan.

Lines owned in fee.	*Miles.*
Alexis (near Toledo) to Ludington on Lake Michigan..	268
La Crosse, Ind. to Bay View, Mich.....	380
Detroit to G'nd Rapids, Mich.	152
Port Huron to Howard City..	172
Pt. Huron to Grindstone City.	92
Grand Rapids to Big Ledge..	94
Allegan to Pentwater	102
Other lines, branches, etc....	401

	Miles.
Trackage, etc.....	7
Leased (G. R. Beld. & Sag.)—Freeport to Belding.....	28
Saginaw Tuscola & Huron—Saginaw to Bad Axe ...	¶66
Other.....	4
Total (incl. 34 m. 3-ft. gauge).	1,766
Sidings.	508

¶ See this company.

Also owns car ferries Milwaukee to Muskegon, and Ludington and Manistee to Milwaukee, etc., forming part of a short line from St. Paul to tidewater, opened Jan., 1897, and four steamers valued at $443,564. In Sept., 1900, a new car ferry steamer was ordered, to cost $350,000 and be completed by Oct. 1, 1901. V. 71, p. 646.

ORGANIZATION.—Incorporated Nov. 1, 1899, as a consolidation of Chicago & West Michigan Ry., Detroit Grand Rapids & Western RR. and Flint & Pere Marquette RR., per plan in V. 68, p. 1024, 1181. The Saginaw Tuscola & Huron RR. is leased for 999 years from Feb. 1, 1900, and its bonds guaranteed.—V. 70, p. 895.

STOCK.—Authorized $16,000,000 common and $12,000,000 4 p. c. non-cum. pref.; consent of a majority of each is necessary to increase.

DIVIDEND.—First div. on pref., 4 p. c., paid Feb. 11, 1901, out of profits of year 1900.—V. 72, p. 242.

BONDS—The consol. 4s of 1901 (total issue $50,000,000) are limited to $20,000 per mile of completed single track line, including underlying bonds, or $25,000 per mile double-track. Of the bonds, $26,656,000 were reserved to retire the same amount of old bonds; a portion of the issue was sold in Apr., 1901, for extensive improvements in progress, the balance being held for future requirements. V. 72, p. 675. In Jan., 1901, $1,000,000 Flint & Pere Marquette 1st M. 4s were sold to retire the H. W. & M. 8s, which matured Jan. 1, 1901.—V. 72, p. 45, 242.

LATEST EARNINGS.—For 2 months ending Feb. 28:

2 months—	*Gross.*	*Net.*	*Charges.*	*Balance.*
1901	$1,278,738	$234,188	$235,110	def. $922
1900	1,173,824	240,593	217,531	sur. 23,062

EARNINGS.—The earnings for the year ending Dec. 31 were:

Year—	*Gross*	*Net*	*Charges*	*Bal., sur.*
1900	$8,296,112	$1,965,519	$1,319,330	$646,189
1899	7,368,794	1,700,973	1,289,420	411,553

OFFICERS.—Chairman of Board, W. W. Crapo; President, Charles M. Heald; Gen. Mgr., S. T. Crapo; Sec. and Treas., Charles Merriam; Comptroller, H. C. Potter Jr.—(V. 72, p. 45, 88, 242, 675.)

Perkiomen RR.—Owns from Perkiomen Junction, Pa., to Emaus Junction, Pa., 38·3 miles. Stock, $1,500,000 (par value of shares, $50); owned by the Reading Co. and mostly deposited under its Jersey Central collateral 4 per cent mortgage of 1901.—V. 72, p. 284. Reorganized in 1887. Total current liabilities June 30, 1900, $827,780. In year 1899-00, gross, $346,392; net, $167,910; int., etc., $100,674.—(V. 71, p. 1013; V. 72, p. 283.)

Peterborough RR.—Wilton to Greenfield, N. H., 10½ miles. Leased April 1, 1893, to Boston & Lowell for 93 years at 4 p. c. on stock and expenses. Capital stock $385,000; par, $100; div., A. O.

Petersburg RR.—See Atlantic Coast Line Co. of Virginia.

Philadelphia & Baltimore Central RR.—West Phila. to Octoraro Jc., Md., 63 miles; Wawa to West Chester, Pa., 9 m. (double track, 13 m.); branch, 2 m.; leased, Chester Creek RR., 7 m. Phila. Wilmington & Baltimore Railroad holds $2,497,150 of the $2,499,193 stock, and road is a part of Pennsylvania system. Fiscal year ends Oct. 31. For 1898-99, gross earnings, $854,874; net, $118,387; int. on deposits, etc., $22,287; def. under charges, $27,496.

Philadelphia & Chester Valley RR.—Road from Bridgeport to Downington, Pa., 22 miles. Chartered in 1888. Capital stock (par $50) is, common, $550,000; preferred, $205,100; total, $755,100, of which Reading Company owns $454,450 common and $205,100 preferred, of which $450,000 common and $205,100 preferred are deposited under its general mortgage of 1897. Current liabilities June 30, 1900, $108,784. The Reading "Company" guarantees the bonds, with interest reduced. See V. 63, p. 1064.

Philadelphia & Erie RR.—(*See Map Pennsylvania RR.*)—ROAD—Owns Sunbury to Erie, Pa., 287 miles—double track, 76 miles.

ORGANIZATION, LEASE, &C.—Formerly Sunbury & Erie. Leased to Pennsylvania RR. Co. for 999 years, and actual net receipts paid as rental. Pennsylvania RR. owned Dec. 31, 1900, $3,499,800 common and $2,400,000 special stock and $3,944,000 general mortgage bonds, and city of Philadelphia (sinking fund) $2,250,000 common stock.

DIVIDENDS.—On common in 1892, 2 p. c.; 1894, 2 p. c. On preferred "special," 1888-93, 7 p. c. yly.; '94 to '97, 2 p. c.; '98 and '99, 4 p. c.

EARNINGS.—2 mos., Jan. 1 to Feb. 28 { 1901.....Gross, $842,237; net, $227,965 / 1900.....Gross, 718,819; net, 172,071

ANNUAL REPORT.—Report for 1900 was given in V. 72, p. 388, 671.

Year end. Dec. 31—	1900	1899.	1898.	1897.
Gross earnings	$5,824,626	$5,348,029	$4,574,443	$4,601,257
Total net income	2,086,010	1,664,235	1,317,918	1,235,187
Interest on debt	1,019,150	1,019,150	1,019,150	1,047,470
Interest on special stock.	168,000	96,000	96,000	48,000
Interest on equipm't, &c.	757,491	447,864	200,454	125,564
Balance	sr.$140,366	sr.$101,221	sur. $2,314	sr.$14,153

—(V. 70, p. 427, 532; V. 72, p. 340, 388, 671.)

Philadelphia & Frankford RR.—Owns from Crescentville to Frankford, Pa., 2·6 miles. The $500,000 stock, $498,950 is owned by Reading Company and deposited under its mortgage of 1896. In 1898 interest on bonds reduced from 5 to 4 per cent, principal and interest being guaranteed by Reading Co. Current liabilities June 30, 1900, $223,753.—(V. 67, p. 1358, 1357.)

Philadelphia Germantown & Chestnut Hill RR.—In Philadelphia from Germantown Junc., on Connecting Railway, to Chestnut Hill, 7 miles; branches, 7 miles. From May 1, 1883, leased for 30 years to the Pennsylvania RR. Co., which guarantees prin. and int. on 1st mortg. bonds, and Jan. 1, 1901, owned $1,262,750 of $1,263,000 outstanding stock and all the $263,000 outstanding consol. mort. bonds. Authorized stock $2,000,000 (par, $50). Of the consol. mortgage for $2,000,000, $1,000,000 reserved to retire firsts of 1883.—(V. 59, p. 880.)

Philadelphia Germantown & Norristown RR.—Phila., Pa., to Norristown and Germantown, Pa., 20½ miles; second track, 20 miles; total track, 99 m.; Plymouth RR., 9 miles. Leased November 10, 1870, to Philadelphia & Reading Railroad for 999 years at a rental of $269,623 and $8,000 yearly for organization expenses. Lease assumed in 1896 by Phila. & Reading Ry.

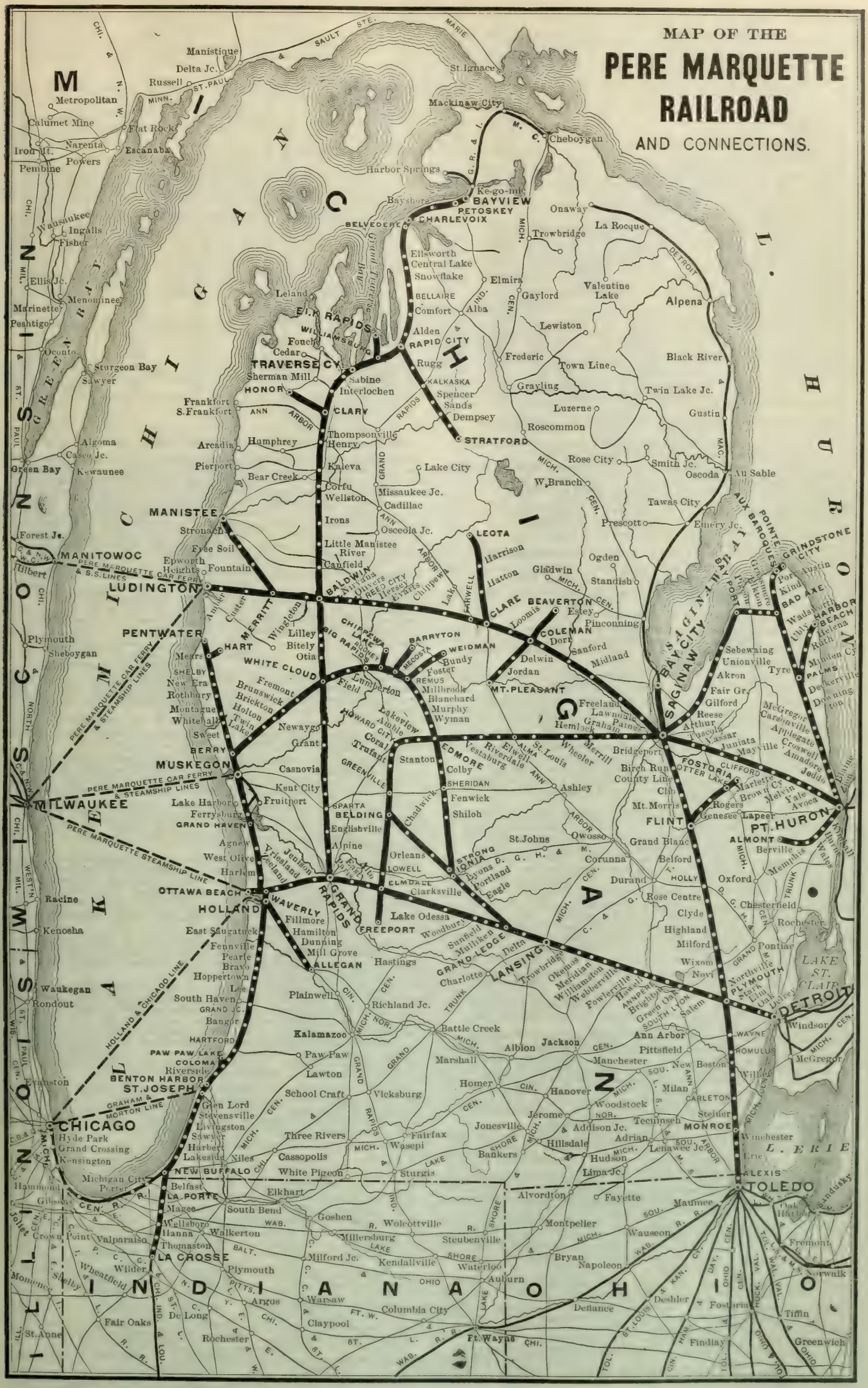
Philadelphia Harrisburg & Pittsburg RR.—Owns from Harrisburg, Pa., to Shippensburg, on the Western Maryland Railroad, 47 miles; sidings and laterals 12 miles. Leased October 15, 1890 for 999 years at 5 p. c. on stock, interest on bonds, taxes and expenses to the Philadelphia & Reading *RR.*, which by endorsement on each guaranteed the bonds, principal and interest. Lease assumed in 1896 by Philadelphia & Reading Railway. Stock, $2,000,000 (par, $50), owned by Reading Co., of which $1,995,000, along with $1,472,000 of the bonds also owned by the Reading Company are deposited under its general mortgage of 1897. Mortgage is for $2,000,000.

Philadelphia Newtown & New York RR.—ROAD—Philadelphia to Newtown, Pa., 21 miles; branch 1 mile. Capital stock—common, $1,225,000; preferred, $400,000; par, $50. Of the bonds, $849,100 (with coupons only partly paid—see V. 64, p. 331), are owned by the Reading Co. and deposited under its general mortgage of 1897. In October, 1898, interest on $507,000 bonds was reduced to 3 per cent, from April 1, 1897, and made a first charge, that on remainder of issue being left at 5 per cent subject to said agreement.—V. 68, p. 773. Current liabilities June 30, 1900, $293,808.

Philadelphia & Reading RR.—See READING COMPANY.

Phila. Reading & New Eng.—See Central New England Ry.

Philadelphia & Trenton RR.—Phila. (Kensington), Pa., to Morrisville, Pa., 24 miles, mostly four-tracked, and branch 3 miles. On Dec. 1, 1871, leased, with the United Cos. of N. J., for 999 years to the


MAP OF THE
PERE MARQUETTE
RAILROAD
AND CONNECTIONS.
MICHIGAN
LAKE HURON
LAKE ST. CLAIR
LAKE ERIE
INDIANA
OHIO
ILLINOIS
WISCONSIN
Manistique
Delta Jc.
Russell
St. Ignace
Mackinaw City
Cheboygan
Metropolitan
Calumet Mine
Flat Rock
Iron Mt.
Narenta
Escanaba
Pembine
Powers
Harbor Springs
Ke-go-mic
Bayshore
BAYVIEW
PETOSKEY
CHARLEVOIX
BELVEDERE
Onaway
La Rocque
Trowbridge
Wausaukee
Ingalls
Fisher
Ellis Jc.
Menominee
Marinette
Peshtigo
Oconto
Sturgeon Bay
Sawyer
Ellsworth
Central Lake
Snowflake
Elmira
Valentine Lake
Alpena
Gaylord
BELLAIRE
Comfort
Alba
Leland
EL. RAPIDS
WILLIAMSBURG
Fouch
Cedar
TRAVERSE CY.
Sherman Mill
Sabine
Interlochen
HONOR
Frankfort
S. Frankfort
ANN ARBOR
CLARY
RAPID CITY
Alden
Rugg
KALKASKA
Spencer
Sands
Dempsey
Lewiston
Frederic
Town Line
Black River
Grayling
Twin Lake Jc.
Luzerne
Gustin
Roscommon
STRATFORD
Algoma
Casco Jc.
Green Bay
Kewaunee
Arcadia
Humphrey
Thompsonville
Henry
Pierport
Bear Creek
Kaleva
Lake City
Corfu
Wellston
Missaukee Jc.
Cadillac
Rose City
Smith Jc.
Oscoda
Au Sable
W. Branch
Tawas City
Prescott
Emery Jc.
MANISTEE
Stronach
Irons
Osceola Jc.
LEOTA
Forest Jc.
Free Soil
Little Manistee River
Canfield
Harrison
Hatton
Ogden
Gladwin
Standish
MANITOWOC
Hilbert
Epworth Heights
Fountain
LUDINGTON
BALDWIN
Nursing
Oliver
REED CITY
Hersey
Evart
Chippewa Lake
FARWELL
CLARE
BEAVERTON
Loomis
Estey
Pinconning
Plymouth
Sheboygan
PENTWATER
Amber
Custer
MERRITT
Wingleton
Lilley
Bitely
Otia
HART
Mears
SHELBY
New Era
Rothbury
Montague
Whitehall
WHITE CLOUD
Fremont
Brunswick
Brickton
Holton
Twin Lake
Sweet
Newaygo
Grant
BERRY
MUSKEGON
Casnovia
Kent City
Fruitport
Lake Harbor
Ferrysburg
GRAND HAVEN
MILWAUKEE
Agnew
West Olive
Harlem
Racine
Kenosha
Waukegan
Rondout
OTTAWA BEACH
HOLLAND
Jenison
Zeeland
Vriesland
WAVERLY
GRAND RAPIDS
Fillmore
Hamilton
Dunning
Mill Grove
ALLEGAN
East Saugatuck
Fennville
Pearle
Bravo
Hoppertown
Lee
South Haven
GRAND JC.
Bangor
HARTFORD
PAW PAW LAKE
COLOMA
Riverside
BENTON HARBOR
ST. JOSEPH
Evanston
CHICAGO
Hyde Park
Grand Crossing
Kensington
Lakeside
Harbert
Three Rivers
Sawyer
Glen Lord
Stevensville
Livingston
Xiles
Cassopolis
NEW BUFFALO
Michigan City
Porter
Hammond
Gibsons
Belfast
LA PORTE
Elkhart
Mayee
South Bend
Goshen
Wellsboro
Hanna
Walkerton
Thomaston
Valparaiso
Crown Point
LA CROSSE
Wilder
Plymouth
Milford Jc.
Millersburg
Wolcottville
Kendallville
Waterloo
Auburn
Monence
Shelby
Wheatfield
Argus
Warsaw
Columbia City
Claypool
De Long
Fair Oaks
St. Anne
Rochester
Ft. Wayne
Defiance
Deshler
Fostoria
Tiffin
Findlay
Greenwich
Norwalk
Fremont
Oak Harbor
Sandusky
Bryan
Napoleon
Wauseon
Montpelier
Steubenville
Alvordton
Fayette
Maumee
TOLEDO
ALEXIS
Lima Jc.
Hudson
Addison Jc.
Jonesville
Hillsdale
Adrian
Lenawee Jc.
Winchester
Bankers
Sturgis
Jerome
Tecumseh
Steiner
MONROE
Woodstock
Homer
Hanover
Milan
CARLETON
Vicksburg
School Craft
Albion
Jackson
Ann Arbor
Pittsfield
Manchester
New Boston
Marshall
Battle Creek
Kalamazoo
Paw Paw
Lawton
Richland Jc.
Plainwell
Hastings
Charlotte
LANSING
Trowbridge
Okemos
Meridian
Williamston
Webberville
Fowlerville
Howell
Brighton
Green Oak
SOUTH LYON
Salem
Northville
PLYMOUTH
Novi
Wixom
Milford
Highland
Clyde
Rose Centre
Durand
HOLLY
Belford
Grand Blanc
Corunna
Owosso
St. Johns
Orleans
LOWELL
ELMDALE
Clarksville
Lake Odessa
FREEPORT
Woodbury
Sunfield
Mulliken
GRAND LEDGE
Delta
Ionia
Lyons
Portland
Eagle
Stanton
Colby
SHERIDAN
Fenwick
Shiloh
Ashley
Vestaburg
Riverdale
Elwell
ALMA
St. Louis
Wheeler
Merrill
Bridgeport
Birch Run
County Line
Clio
Mt. Morris
FLINT
Genesee
Rogers
Lapeer
PT. HURON
ALMONT
Berville
Memphis
Oxford
Chesterfield
Rochester
Pontiac
Windsor
DETROIT
Ann Arbor
Ypsilanti
Wayne
Romulus
McGregor
Willis
Milan
Dundee
Tecumseh
Adrian
Erie
Alexis
Toledo
Maumee
Wauseon
Napoleon
Bryan
Fostoria
Tiffin
Findlay
Greenwich
Norwalk
Fremont
Oak Harbor
Sandusky
Deshler
Defiance
Auburn
Waterloo
Kendallville
Milford Jc.
Millersburg
Wolcottville
Montpelier
Steubenville
Alvordton
Fayette

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Philadelphia & Reading Ry.—See Reading Company.								
Phila. & Trenton—Stock 10 p. c. rental, Penn RR..	27	....	$100	See text.	10	Q.—J.	Phila., Company's Office	Apr., '01, 2½%
Philadelphia Wilmington & Baltimore—Stock.....	....	....	50	$11,819,350	7 in 1900	J. & J.	Phila., Broad St. Stat'n.	Jan. 2, '01, 4%
Plain bonds, s. fund $20,000 yearly, not drawn..r	....	1880	1,000	1,000,000	5	J. & D.	Phil.Of.;Bost.,Kid.Peab	June 1, 1910
Plain bonds.....r	....	1887	1,000	1,000,000	4	A. & O.	do do	Apr. 1, 1917
Plain bonds.....r	....	1887	1,000	1,000,000	4	M. & N.	Phila., Broad St. Stat'n	Nov. 1, 1922
Plain bonds, gold.....r	....	1891	1,000	930,000	4 g.	J. & J.	do do	Jan. 1, 1926
Plain bonds, gold.....r	....	1892	1,000	1,000,000	4 g.	A. & O.	do do	Oct. 1, 1932
Piedmont & Cumberland—Stock, 5 per cent rental.	....	....	50	650,000	5	F. & A.	Check from Co.'s office.	Feb. 1, '01, 2½
1st mortgage, gold, interest rental.....c*	29	1886	1,000	650,000	5 g.	F. & A.	Baltim.,Hambleton&Co	Aug. 1, 1911
Pine Creek—1st M., guar. prin. and interest (end.)r	75	1885	1,000	3,500,000	6	J. & D.	N. Y. Gd. Cent. Station.	Dec. 1, 1932
Piqua & Troy—1st M., $250,000, g., gu. p. & i.....c	8	1900	1,000	225,000	4 g.	M. & N.	Un. Sav. Bk. & Tr., Cin.	Nov. 1, 1939
Pittsburg Bessemer & L. E.—Com., 3 p. c. rental....	....	....	50	10,000,000	3	A. & O.	.....	.....
Pref. stock, 6 per cent cum., 3 p. c. rental.....	....	....	50	2,000,000	6 in 1900	J. & D.	Check from Co.'s office.	Dec. 1, '00, 3%
Pittsb. Shen. & Lake Erie, 1st mort., gold.....c*	134	1890	1,000	3,000,000	5 g.	A. & O.	N. Y. Central Trust Co.	Oct. 1, 1940
Consol. 1st mortgage, for $4,800,000, gold..c*	151	1893	1,000	800,000	5 g.	J. & J.	do do	July 1, 1943
Pittsb. B. & L. E., consol. M., $10,000,000, g..c*	193	1897	1,000	6,200,000	5 g.	J. & J.	N. Y., U. S. Trust Co.	Jan. 1, 1947
Debentures, gold, $2,000,000. See text. **UPi**...	193	1899	1,000	1,500,000	5 g.	J. & D.	Un. Trust Co., Pittsb'g.	June 1, 1919
Bessemer eq. trust, $75,000, g., ea. July 1. **UPi**.	....	1897	1,000	450,000	6	J. & J.	Un. Trust Co., Pittsb'g.	J'ly 1, 1901-06
Conneaut equip. trust, part due yearly, g. **FPi**..	....	1898	1,000	400,000	6	M. & S.	Fid. Tit. & Tr., Pittsb'g.	1902 to 1908
Pittsburg Chartiers & Yough'y—Stock, $1,000,000..	....	....	50	700,000	4Feb.'00	.....	Pittsburg, Office.	Feb. 15, '01, 4%
1st mortgage.....	16	1882	500 &c.	303,000	6	F. & A.	do do	Feb. 1, 1902
Gen. M. $1,000,000, gold, gu. p.&i. (end.) See text.	16	1892	1,000	316,000	4 g.	A. & O.	do do	Apr. 1, 1932
Pittsburg Cincinnati Chicago & St. Louis—Pref. st'k	1,090	....	100	22,693,991	4 in 1900	J. & J.	N.Y.,Farmers' L'n & Tr.	Jan. 15, '01, 2%
Col. & Ind. Cent. 1st M. (Colum. to Ind. & br.).c*	208	1864	1,000	2,631,000	7	J. & J.	N. Y., Union Trust Co.	Nov., 1904
Col. & Indianapolis Central 2d mortgage.....c*	208	1864	1,000	767,000	7	M. & N.	do do	Nov., 1904
Union & Logansp't 1st M. (U'n City to Logans.)c*	93	1865	1,000	715,000	7	A. & O.	do do	Dec., 1905
Chic. St. L. & Pitts. cons. M. ($22,000,000) g...c&r	580	1883	1,000	1,506,000	5 g.	A. & O.	do do	Oct. 1, 1932
Jeff'nville, Mad. & In. 1st M. (s. f. drawn at 110).c	222	1866	1,000	a1,175,000	7	A. & O.	N.Y.,Farmers' L'n & Tr.	Oct. 1, 1906
2d mort., Jeffersonv., Ky., to Indianap. & br'h.c	222	1870	1,000	1,995,000	7	J. & J.	do do	July 1, 1910
Steub. & Ind., 1st mortgage, extended in 1884.r	116	1864	1,000	3,000,000	5	J. & J.	N. Y., Nat'l City Bank.	Jan. 1, 1914

a Sinking fund Dec. 31, 1900, held $1,768,000 additional.

Penn. RR. at 10 p. c. on $494,100 stock, the total issue being $1,259,100, the balance being owned by the United RR. of N. J.

Philadelphia Wilmington & Baltimore RR.—*(See Map Penn. RR.)*—Operates from Philadelphia to Washington, D. C., and from Wilmington, Del., to Delmar, Del., with branches as follows:

Lines owned—	*Miles.*		
Philadelphia to Baltimore..... (all double track.)	95	Delaware RR.¶.....	224
Branches to Delaware City, etc.	23	Delaware Md. & Va.¶.....	98
Lines controlled, leased, etc.—		Baltimore & Potomac ¶.....	93
Philadelphia & Balt. Central¶.	80	Other lines (5).....	56
		Total (¶ see this company)...	669

Organization.—Penn. RR. owns $10,890,950 stock (mostly purchased in 1881), and controls the operation.—V. 68, p. 482.

Dividends. 1868-87 '88 '89 '90 '91 '92 '93 '94 '95 '96 to '00. 1901.
Per cent. 8 yearly. 7 7 6 6 7 7½ 7 6½ 7 Jan., 4
In 1900, Jan., 4 p. c.; July, 3 p. c.; in 1901, 4 p. c.

Bonds.—All to be secured by any future mortgage; see page 4, Sup. of April. 1895. Mortgages and ground rents 1900, $163,765. The $800,000 six per cent bonds, due Apr. 1, 1900, were retired from the proceeds of the sinking fund.—V. 70, p. 687.

Earnings—4 mos., 1900-1.. ..Gross, $3,664,518; net, $1,085,095
Nov. 1 to Feb. 28. 1899-0....Gross, 3,539,018; net, 1,017,195

Annual Report.—Year ends October 31. Report for 1899-00 was in V. 72, p. 137, showing: Gross, $11,324,531; net, $3,535,631; other income, $559,493; interest, taxes, rentals, etc., $2,364,127; dividends, $827,354; bal., sur., for year, $903,643.—(V. 71, p. 26; V. 72, p. 137.)

Piedmont & Cumberland Ry.—Road from W. V. C. Junction, W. Va., to Cumberland, Md., 29 m. Under the new lease of '99 the W. Va. Co. & Pitts Ry. receives all revenues and pays all expenses, 5 p. c. int. on bonds and 5 p. c., F.&A. on stock, of which it owns 65 per cent. V. 69, p. 890, 892. Previous dividends: 1894, 5 p. c.; 1895, 6; 1896, 6; 1897, 5; 1898, 4; 1899, 4.—(V. 69, p. 492.)

Pine Creek Ry.—Owns Stokesdale Junction, on the Fall Brook Road, to Newberry Junction, Pa., 75 miles. Organization.—N. Y. Central controls the capital stock and leases the road for 999 years, from May 1, 1899, for $35,000 yearly, payable quarterly, Q.-F., bond interest and taxes.—V. 68, p. 379, 573, 773, 872. The 1st mortgage is guaranteed by the Reading and the New York Central, jointly and severally. See form of guaranty, V. 56, p. 650. Stock, $1,000,000 (par, $50); July 1, 1900, N. Y. Central owned $999,000.—(V. 68, p. 573.)

Pittsburg Bessemer & Lake Erie RR.—*(See Map.)*—Owns line completed in August, 1897, from Bessemer, near Pittsburg, Pa., to Conneaut Harbor on Lake Erie, and Wallace Junction, Pa., 155 miles; terminal in Erie, etc., Pa., 2 miles; branches, 11 miles; leases Meadville Conneaut Lake & Linesville RR., Linesville to Meadville, 22 miles; trackage to Cascade, near Erie, etc., 13 miles; total, 203 miles.

Organization, Etc.—A consolidation Jan. 14, 1897, of the Pittsburg Shenango & Lake Erie and the Butler & Pittsburg. Carries iron ore south and coal north. See V. 63, p. 1159; V. 65, p. 152.

Controls boat line for coal transfer, etc., between Conneaut and Port Dover, Can., 68 miles, and Conneaut & Port Stanley, Can., 58 miles. See V. 60, p. 872, V. 61, p. 241, 795.

Of the stock $5,500,500 com. and $500,100 pref. are owned by the Carnegie Co. and deposited under its collateral mortgage. Leased for 999 years from Apr. 1, 1901, to the new Bessemer & Lake Erie RR., a subsidiary organization of the Carnegie Co. for 6 per cent on pref. and 3 p. c. on common stock, interest on bonds and organization expenses, etc., the lease being guaranteed by the Carnegie Co.—V. 72, p. 137. Through Carnegie Co is controlled by U. S. Steel Corpo'n.

Stock.—Common stock is $10,000,000; par $50. As to pref., see below.

Dividends.—On pref., 3 p. c. 1899. In 1900, 6 p. c.

Bonds.—The old first mortgage of $3,000,000 covers the line from Butler to Wallace Junction, 106 miles, and branches 28 miles. Debentures of 1899 may be called after June 1, 1909, upon company paying ½ per cent for each year of unexpired term.

The P. B. & L. E. mortgage of 1897 is for $10,000,000 (trustee United States Trust Co., N. Y.), covering all the railroad, property, rights and franchises of the consolidated company, including the agreement with the Carnegie Steel Co., Limited, and the Union RR. Co. Of the new bonds $4,800,000 reserved to retire Pittsburg Shenango & Lake Erie bonds. Car trusts Dec. 31, 1899, $1,851,417; bills payable, $432,562.

General Finances.—May 5, 1899, authorized an issue of $2,000,000 6 p. c. cum. preferred stock and $2,000,000 5 p. c. debentures.—V. 71, p. 1270. V. 68, p. 525, 928, 1133.

Earnings.—Jan. 1 to Mar. 31, 1901, gross, $376,519, against $322,093 in 1900. Jan. 1 to Dec. 31, 1900, 12 months, gross, $2,338,332.

Report.—Report for year ending Dec. 31, 1899, was in V. 71, p. 285. Of 3,492,163 tons of freight carried in 1899, through ore contributed 2,426,476, against 1,605,768 in 1898; coal and coke, 601,096, against 418,228. Average train-load of revenue freight in 1899, 781 tons; ton mile rate, 0 364 cent. Train-load in 1900 about 950 tons.

Year.	*Gross.*	*Net.*	*Other income.*	*Interest, taxes, etc.*	*Div. on pref.*	*Balance, deficit.*
1899.....	$1,854,287	$774,568	$2,105	$753,858	$48,407	$26,591
1898....	1,311,531	246,645	.....	.....	.....	.....

Pres., James H. Reed, Pittsburg.—(V. 71, p. 1221, 1270; V. 72, p. 137.)

Pittsburg Binghamton & Eastern Ry.—See V. 71, p. 492.

Pittsburg Chartiers & Youghiogheny Ry.—Owns from Chartiers to Beechmont, 16 m.; trackage (Chartiers Ry.), 1 m.; 17 miles in all. Stock authorized, $1,000,000; par, $50; outstanding, $700,000, owned jointly by guarantors mentioned below. Dividends—In 1895, 4 p. c.; 1896, 11 p. c.; 1897, none; 1898, 7 p. c.; 1899, 1 p. c.; 1900, 4 p. c; 1901, 4 p. c. Of the 4s issued, or to be issued, one-half are to be endorsed with the guaranty of the Pitts. Cin. Chicago & St. Louis, the other half with the guaranty of the Pittsburg & Lake Erie. See guaranty, V. 56, p. 650. In year ending Dec. 31, 1900, gross, $193,917; net, $71,742. In 1899 gross, $187,928; net $92,803.

Pittsburg Cincinnati Chicago & St. Louis Ry.—*(See Map.)*—

Lines owned.	*Miles.*	*Lines leased*—Con.—	*Miles.*
Pittsburg, Pa., to Chicago, Ill.	509	Cincinnati Street Con. Ry...	3
Rendcomb Jc. to Anoka Jc...	166	Pitts. Wheeling & Ky.....	28
Bradford Jc. to Indianapolis.	104	Eng. Connecting Ry. in Chic.	2
Indianapolis to Jeffersonville	108	Other lines.....	5
Branches	208	*Operated under their own organization*—	
Total owned	1,095	Pittsburg Chartiers & Youghiogheny Ry.....	16
Trackage—		Cincin. & Musk. Val. RR.....	149
Indianapolis to Kokomo.....	55	Waynesburg & Wash. RR....	28
Louisville Bridge, etc.....	5		
Lines leas'd (¶ See these co's.) *Miles*		Total of all Dec. 1, 1900...	1,601
¶ Chartiers 23			
¶ Little Miami..... 192			

In June, 1900, extension of New Cumberland branch from Kenilworth to Chester, W. Va., 4·72 miles, was put in operation.

Organization, &c.—Formed in 1890 by consolidation (per terms in V. 50, p. 875) of Chicago St. Louis & Pittsburg, Jeffersonville Madison & Indianapolis, Cincinnati & Richmond and Pittsburg Cin. & St. L. Controlled by Pennsylvania Co. and Pa. RR. Co. through ownership of stock.

Capital Stock.—The stock authorized is: Common, $45,000,000; preferred, $30,000,000; par, $100. Outstanding Dec. 31, 1900, common, $24,644,607; preferred, $22,693,991. Stock listed to Nov., 1900, common, $25,539,300; preferred, $24,000,000. Suit V. 68, p. 381; V. 69, p. 1248; V. 70, p. 126.

The preferred stock is "non-cumulative and entitled to a dividend of 4 per cent per annum out of the net earnings as declared by the Board, with the right after 3 per cent has been declared on the common to an additional 1 per cent, making 5 per cent in all." After 5 per cent on both common and preferred, the two share pro rata.

Dividends.—
	1891.	1892-93.	'94.	'95.	'96.	'97-'98.	'99.	'00.	1901.
On pref. p. c.—	3	4 yearly.	2	0	2	0	3	4	Jan., 2

Stock of Old Companies unexchanged Nov. 30, 1900: Pittsb. Cin. & St. L. common, $28,590, Chic. St. Louis & Pittsb., common, $448,467, and preferred, $6,053; Steubenville & Indiana, common, $84,147, and preferred, $750; Jeff. M. & I. $5,000.

Bonds.—The *consolidated mortgage* for $75,000,000 (Farmers' Loan & Trust Co. of N. Y. and W. N. Jackson, trustees,) covers the entire property. Sufficient consols are reserved for the purpose of retiring all sectional bonds at maturity, at which time they must be paid off. The remainder are issuable for improvements, additions etc. They are guaranteed unconditionally as to principal and interest by the Pennsylvania Company, in accordance with the vote of its Board of Directors, and are so endorsed. The five series are all equally secured. See adv. Chronicle May 21, 1892, and guaranty, V. 56, p. 604.

General Finances.—In 1899 $9,578,000 con. 3½s were authorized to refund maturing bonds, including $6,863,000 Pitts. Cin. & St. Louis 1st consol. 7s due Aug. 1, 1900, of which $9,532,000 issued to Dec. 31, 1900, $39,000 being held to retire the same amount of old 7s due Aug. 1, 1900, not presented.—(V. 70, p. 430, 946.)

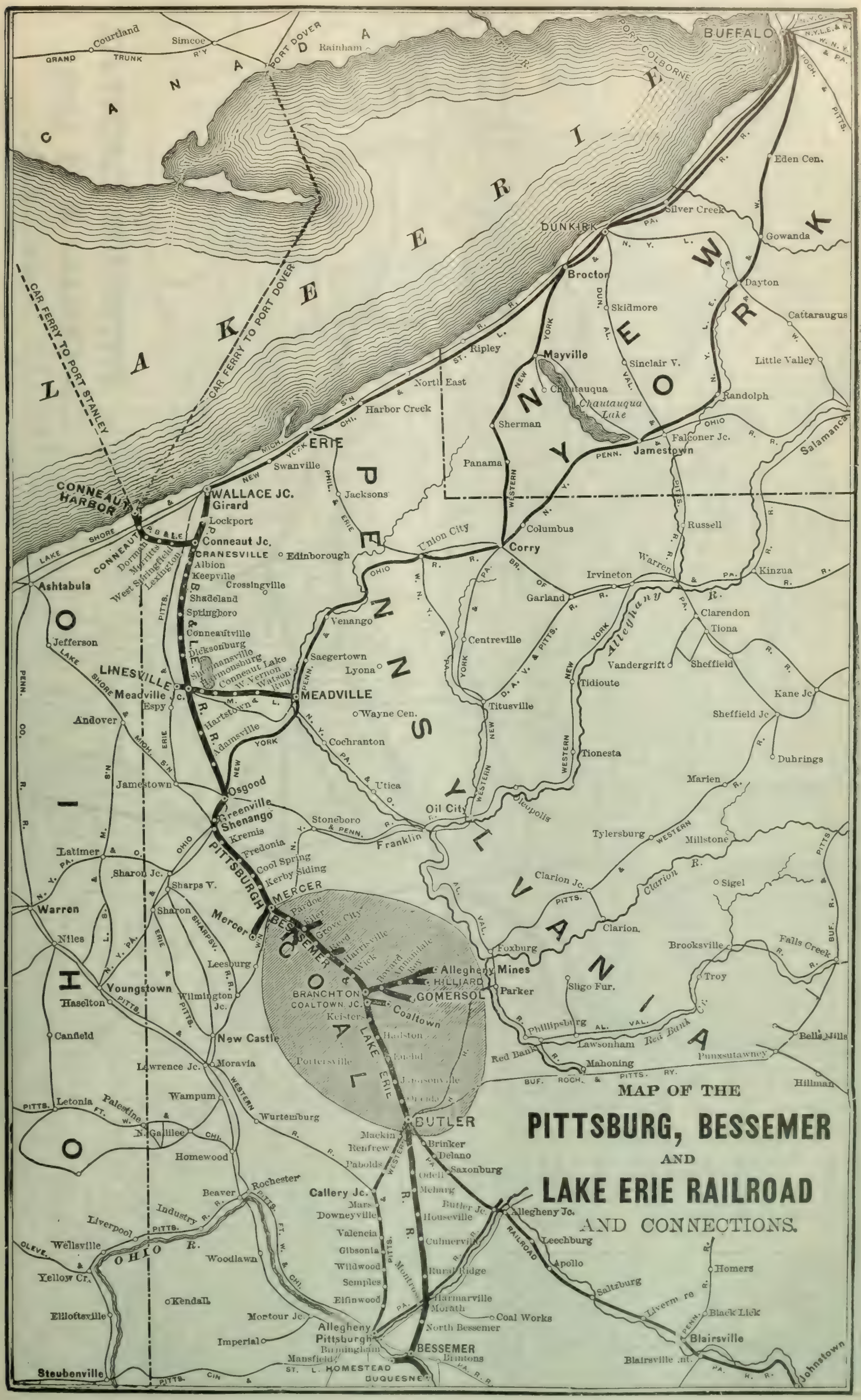
Latest Earnings.—For 2 months ending Feb. 28:

2 months—	*Gross.*	*Net.*	*Charges.*	*Balance.*
1901	$3,125,785	$839,275	$592,504	$246,771
1900.....	3,170,882	847,196	600,320	246,876

Annual Report.—Report for 1900 at length in V. 72, p. 719, 726.

Year ending Dec. 31.	1900.	1899.	1898.
Miles operated (system proper)	1,156	1,151	1,151
Gross earnings.....	$19,012,677	$18,104,426	$16,236,979
Net earnings.....	4,948,651	5,043,190	4,644,089
Miscellaneous	141,351	x77,996	46,702
Total net earnings.....	$5,090,002	$5,121,186	$4,690,791
Interest on bonds.....	$2,260,180	$2,417,666	$2,487,520
Rentals paid.....	131,193	133,132	119,854
Car trusts (including interest).	205,830	88,582	32,816
St. L. V. & T. H. 67 of loss.....	.....	.....	13,451
Miscellaneous	1,037,386	*770,725	*871,144
Dividends on preferred.....	(4%) 907,670	(3½%) 793998	(1½%) 340243
Balance, surplus.....	$547,743	$917,083	$825,763

* Includes expenses in elevating tracks at Chicago, etc. x Includes profit in operating Little Miami RR. and St. L. V. & T. H. RR.—(V. 70, p. 630, 637, 946; V. 71, p. 135, 698; V. 72, p. 719, 726.)


CANADA
LAKE ERIE
CAR FERRY TO PORT STANLEY
CAR FERRY TO PORT DOVER
Courtland
GRAND TRUNK R'Y
Simcoe
PORT DOVER
Rainham
N.Y.C.
N.Y.L.E.&W.
W.N.Y.&PA.
BUFFALO
ERIE R.
PORT COLBORNE
ROCH. & PITTS.
Eden Cen.
Silver Creek
DUNKIRK
Gowanda
Brocton
Dayton
Skidmore
Cattaraugus
Ripley
Mayville
Sinclair V.
Little Valley
North East
Chautauqua
Chautauqua Lake
Randolph
Harbor Creek
Sherman
Falconer Jc.
Jamestown
Salamanca
ERIE
Swanville
Panama
CONNEAUT HARBOR
WALLACE JC.
Girard
Jacksons
Lockport
Conneaut Jc.
Union City
Columbus
Russell
CRANESVILLE
Edinborough
Albion
Keepville
Crossingville
Corry
Irvineton
Warren
Kinzua
Ashtabula
Shadeland
Springboro
Garland
Clarendon
Tiona
Venango
Conneautville
Dicksonburg
Centreville
Jefferson
Saegertown
Lyona
Vandergrift
Sheffield
LINESVILLE
Meadville Jc.
Espy
MEADVILLE
Tidioute
Kane Jc.
Titusville
Andover
Wayne Cen.
Sheffield Jc.
Cochranton
Tionesta
Duhrings
Jamestown
Osgood
Greenville
Shenango
Stoneboro
Oil City
Franklin
Tylersburg
Millstone
Marien
Latimer
Kremis
Fredonia
Cool Spring
Kerby Siding
PITTSBURGH
MERCER
Sharon Jc.
Sharps V.
Clarion Jc.
Clarion R.
Sigel
Warren
Pardoe
Grove City
Sharon
Mercer
Niles
Reed
Harrisville
Wick
Clarion.
Foxburg
Brooksville
Falls Creek
Leesburg
Allegheny Mines
HILLIARD
Youngstown
BESSEMER & LAKE ERIE R.R.
BRANCHTON
COALTOWN JC.
GOMERSOL
Parker
Sligo Fur.
Troy
Haselton
Wilmington Jc.
Keisers
Coaltown
Phillipsburg
Canfield
New Castle
Hanston
Lawsonham
Red Bank
Bells Mills
Lawrence Jc.
Moravia
Portersville
Euclid
Punxsutawney
Mahoning
Hillman
Wampum
Letonia
Palestine
Wurtemburg
Jamesonville
Orenda
BUTLER
N. Galilee
Mackin
Brinker
Renfrew
Delano
Homewood
Pabolds
Saxonburg
Odell
Rochester
Beaver
Meharg
Callery Jc.
Butler Jc.
Allegheny Jc.
Mars
Houseville
Downeyville
Leechburg
Liverpool
Industry
Valencia
Culmerville
Wellsville
Gibsonia
Apollo
Woodlawn
Wildwood
Rural Ridge
Homers
Yellow Cr.
Semples
Saltzburg
Elfinwood
Harmarville
Black Lick
Kendall
Morath
Coal Works
Elliotsville
Mortour Jc.
North Bessemer
Blairsville
Imperial
Allegheny
Pittsburgh
Birmingham
BESSEMER
Brintons
Blairsville Int.
Mansfield
Steubenville
ST. L.
HOMESTEAD
DUQUESNE
MAP OF THE
PITTSBURG, BESSEMER
AND
LAKE ERIE RAILROAD
AND CONNECTIONS.


MAP OF THE
PITTSBURGH, CINCINNATI,
CHICAGO & ST. LOUIS
RAILWAY.
CONTINUATION OF
GRAND RAPIDS
AND
INDIANA R. R.
MICHIGAN
INDIANA
OHIO
ILLINOIS
WISCONSIN
KENTUCKY
WEST VIRGINIA
ONTARIO
LAKE ERIE
CHICAGO
MILWAUKEE
ST. JOSEPH
SOUTH BEND
PLYMOUTH
KALAMAZOO
GRAND RAPIDS
LANSING
DETROIT
TOLEDO
CLEVELAND
FT. WAYNE
LOGANSPORT
PEORIA
INDIANAPOLIS
TERRE HAUTE
COLUMBUS
CINCINNATI
SPRINGFIELD
ZANESVILLE
MARIETTA
XENIA
RENDCOMB JC.
MADISON
VINCENNES
LOUISVILLE
ST. LOUIS
Mackinaw
Traverse Cy.
Walton
Olga
Jennings
Caddilac
Osceola Jc.
Meredith
Mill
Milton Jc.
Clare
Reed City
Big Rapids
Howard City
Cedar Springs
Grand Haven
Muskegon
Holland
Monteith
Plainwell
South Haven
Benton Harbor
Hartford
Lawton
Cassopolis
White Pigeon
Niles
Sturgis
Wasepi
Vicksburg
Battle Creek
Charlotte
Rives Jc.
Jackson
Homer
Jonesville
Adrian
Dundee
Monroe
Fayette
Defiance
Kendall
Avilla
Hibbard
Warsaw
La Otto
Columbia Cy.
Marshland
Winamac
Monon
Boone
Decatur
Bunker Hill
Marion
Hartford Cy.
Red Key
Portland
Kokomo
Elwood
Anderson
Muncie
Wheelchester
Lynn
Greenville
New Paris
Dodson
Sidney
Dayton
Eaton
Rushville
New River
Hamilton
Shelby V.
Martinsville
Gosport
Worthington
Switz City
Bushrod
Seymour
N. Vernon
Vernon
Lawrenceburg
Covington
Newport
Ches.
Portsmouth
Maysville
Ashland
Paris
La Grange
Jefferson V.
New Albany
Scottsburg
Mitchell
Olney
Princeton
Jasper
Mt. Carmel
Grayville
Centralia
Fairfield
Ashley
Tamaroa
Belleville
Troy
Highland
Greenville
Smithboro
Litchfield
Alton
Carlyle
Vandalia
St. Elmo
Brownstown
Effingham
Altamont
Dexter
Montrose
Casey
Greenup
Terre Haute
Harmony
Knightsville
Brazil
Parrington
Vandalia Cros.
Otter Cr.
Rockville
Lafayette
Frankfort
Colfax
Crawfordsville
Waveland
Glution
Alvan
Danville
Champaign
Clinton
Midland Cy.
Atlanta
Bloomington
Paxton
Hoopston
Gilman
Sheldon
Watseka
Kempland
Goodland
Reynolds
Monticello
Chatsworth
Forest
Streator
Ottumwa
La Salle
Mendota
Aurora
Elgin
Rochelle
Geneva
Joliet
Hartsdale
Crown Pt.
Kout
La Crosse
N. Judson
Kankakee
Wenona
Pontiac
El Paso
Galesburg
Monmouth
Peoria
Pekin
Cubs
Canton
Farmingdale
Mackinaw
Havana
Petersburg
Lincoln
Decatur
Jackson V.
Springfield
Harvey City
Taylorsville
Virden
Pana
Sullivan
Mattoon
Arcola
Oakland
Boston Jc.
Paris
Tuscola
Marora
Champaign
Rockford
Beloit
Janes V.
Elkhorn
Waukesha
Racine
Kenosha
Waukegan
Milwaukee
Sheboygan
Manitowoc
Green Bay
Escanaba
Marquette
Ishpeming
Negaunee
Calumet
Houghton
Hancock
Sault Ste. Marie
Bay View
Harbor Springs
Petoskey
Charlevoix
Boyne City
Gaylord
Alpena
Saginaw
Bay City
Midland
Mt. Pleasant
Alma
St. Louis
Ithaca
Owosso
Ionia
Lapeer
Flint
Oxford
Holly
Pontiac
Port Huron
St. Clair
Lenox
Sarnia
Courtright
St. Thomas
London
Woodstock
Pt. Burwell
Pt. Stanley
Pt. Lover
Brocton
Windsor
Amherstburgh
Plymouth
Sandusky
Fremont
Grafton
Bedford
Tiffin
Burgoon
Linden
Fostoria
Findlay
Van Wert
Delphos
Lima
Forest
Sandusky
Chicago Jc.
Toledo Jc.
Mansfield
Loudonville
Orrville
Massillon
Chippewa
Ravenna
Akron
Canton
Alliance
Alliance Jc.
Bayard
Cresline
Bucyrus
Mt. Gilead
Marion
Kenton
Union City
Meekers
Bradford Jc.
Covington
Piqua
Conover
Urbana
Milford Cen.
Bronson
Delaware
Alum Creek
Newark
Shodton
Dresden Jc.
Cambridge
Zanesville
Bellaire
Wheeling
Benwood
Bridgeport
Mingo Jc.
Cadiz Jc.
Cadiz R.
Bowerston
Canal Dover
Philadelphia
Ulrichsville
New Cumberland
Steuben V.
Mansfield
Kenilworth
Reeds Mills
Bishop
Washington
Waynesburg
Bridgeville
Pittsburgh
Ramsey
Ashtabula
Fairport
Painesville
Lines V.
Conneaut
Girard Jc.
Erie
Union
Meadville
Jamestown
Oil City
Franklin
Shenango
Warren
Sharon
Youngstown
New Castle Jc.
Homewood
Butler
Rochester
Allegheny
Lexington
Caldwell
Morgantown
Bremen
Lancaster
Circleville
Washington
Chillicothe
Mc Arthur Jc.
Athens
Pomeroy
Jackson
Hillsboro
Loveland
Morrow
Sardinia
Parkersburg
Weston
Grafton
Clarksburg
Fairmont
Mannington
Wheeling
Benwood
Bridgeport
Mingo Jc.
Cadiz Jc.
Cadiz R.
Bowerston
Canal Dover
Philadelphia
Ulrichsville
New Cumberland
Steuben V.
Mansfield
Kenilworth
Reeds Mills
Bishop
Washington
Waynesburg
Bridgeville
Pittsburgh
Ramsey
Ashtabula
Fairport
Painesville
Lines V.
Conneaut
Girard Jc.
Erie
Union
Meadville
Jamestown
Oil City
Franklin
Shenango
Warren
Sharon
Youngstown
New Castle Jc.
Homewood
Butler
Rochester
Allegheny
Lexington
Caldwell
Morgantown
Bremen
Lancaster
Circleville
Washington
Chillicothe
Mc Arthur Jc.
Athens
Pomeroy
Jackson
Hillsboro
Loveland
Morrow
Sardinia
Parkersburg
Weston
Grafton
Clarksburg
Fairmont
Mannington

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Pittsburg Cin. Chic. & St. L.—(Con.)— "A," g.c*		1890	$1,000	$10,000,000	4½ g.	A. & O.	N.Y., Farmers' L'n & Tr.	Oct. 1, 1940
"B," g.c*		1892	1,000	8,786,000	4½ g.	A. & O.	do do	Apr. 1, 1942
Con. M., $73,000,000, gold, guar. p.&i. "C," g.c*	1,090	1892	1,000	1,379,000	4½ g.	M. & N.	do do	Nov. 1, 1942
(end.) by Pennsylvania Company... "D," g.c*		1895	1,000	4,983,000	4 g.	M. & N.	do do	Nov. 1, 1945
"E," g.c*		1899	1,000	9,539,000	3½ g.	F. & A.	do do	Aug. 1, 1949
Pittsb. Cleve. & Toledo—1st M., gold, int. guar. B.&O..	77	1882	1,000	2,400,000	6 g.	A. & O.	N. Y., Cent. Trust Co.	Oct. 1, 1922
Pittsb. Ft. Wayne & C.—Gen. stk., 7 p. c. guar. Pa. RR.	470	....	100	19,714,286	7	Q.—J.	N. Y., Winslow, L. & Co.	See text.
Guaranteed special imp. stock, 7 p. c. guar. by end	470	1871	100	21,323,900	7	Q.—J.	do do	See text.
1st mortgage, series A to F } Sink. fund, cumula- }	468	1862	500 &c.	5,250,000	7	Various	do do	July 1, 1912
2d do series G to M } tive, not drawn.c* }	468	1862	500 &c.	5,160,000	7	Various	do do	July 1, 1912
3d mortgage	468	1862	500 &c.	2,000,000	7	A. & O.	do do	July 1, 1912
Pittsburg Junction—Stock, common	....	....	50	1,460,000	2 in 1900	M. & S.	.....	Oct. 9, '00, 2%
Preferred ($480,000), 7 per cent, cumulative	....	....	50	480,000	7	October	.....	Oct., '00, 7%
Bonds—see Baltimore & Ohio statement.								
Pittsburg & Lake Erie—Stock	....	....	50	4,000,000	10 in '00	F. & A.	Pittsburg, Co.'s Office.	Feb. 1, '01, 5%
1st mortgage, gold.....c	71	1878	1,000	2,000,000	6 g.	J. & J.	do do	Jan. 1, 1928
2d mortgage, gold, Series A. & B.....c	71	1889	1,000	2,000,000	5 g.	A. & O.	N. Y., Security & Tr. Co.	Jan. 1, 1928
Pittsburg Lisbon & Western—1st mortgage.	25	1896	.....	150,000	5	J. & J.	N. Y., 81 New St.	July 1, 1926
Pittsburg McK. & Yough.—Stock, guar., see text.....	....	1884	50	3,959,650	6	J. & J.	N. Y., Union Trust Co.	Jan., 1901, 3%
1st mortgage, guar. by P. & L. E. and L. S. & M. S.c	57	1882	1,000	2,250,000	6	J. & J.	do do	July 1, 1932
2d M., gu. p.&i. (end.) by P. & L. E. and L. S. & M. S.c	57	1884	1,000	900,000	6	J. & J.	do do	July 1, 1934
McKeesport & Belle Vernon, 1st M., gold, assumed	28	1888	1,000	600,000	6 g.	J. & J.	Pittsb'g, Fidelity Tr.Co.	July 1, 1918
Pitts. Ohio Val. & Cin.—1st M. gold, s. f. not drn.c*	15	1890	1,000	290,000	5 g.	A. & O.	Phila., Broad St. Sta	Oct. 1, 1920
Pittsb. Painesville & Fairport—1st M., gold, int. gu.c*	63	1886	1,000	1,000,000	5 g.	J. & J.	Jan. 1900, int. last paid	July 1, 1916
Terminal mort., interest guar. by Pittsb. & West.	....	1889	1,000	250,000	5	J. & J.	do do	July, 1916
Pittsb. Shawmut & No.—1st M., g., $12,000,000..c*	....	1899	1,000	5,000,000	5 g.	F. & A.	N. Y., Marquand & Co.	Feb. 1, 1949
Pittsburg Shenango & L. E.—See PITTSBURG BESSEMER & LAKE ERIE.								
Pittsburg Virginia & Charleston—Stock ($6,000,000)	77	....	50	3,772,300	7 in 1900	M. & N	Philadelphia Office.	Nov. 1, '00, 3½
Cons. M., now 1st, g., s. f., not dr'n, ser. A. GP c*	77	1895	1,000	3,431,000	4½ g.	A. & O.	do do	Apr. 1, 1925
Pittsburg & Western—Rec'rs ctfs. July 1, 1900.....	....	....	.....	1,517,500	5 & 6	.....	.....	.....
1st m., ext. in gold, Pittsburg Newcastle & L. E..	30	1878	100 &c	219,000	4 g.	J. & D.	Allegheny, Pa., 1st N. Bk.	June 1, 1917
1st (consol.) mortgage for $10,000,000, gold....c*	210	1887	$1,000	9,700,000	4 g.	J. & J.	N. Y., J. P. Morgan & Co.	July 1, 1917
2d mortgage for $3,500,000, gold ....c*	...	1891	1,000	2,150,000	5 g.	M. & N.	Nov., '95, coup. last pd.	May 1, 1941

Pittsburg Cleveland & Toledo RR.—From Newcastle Junction' Pa., to Akron, O., 77 miles. Stock, $3,000,000 (par $50), of which Balt. & Ohio RR. owns $1,505,000. Leased in July, 1884, for 99 years to Pittsburg & Western. V. 39, p. 607. Description of mortgage, etc. p. 7 SUPPLEMENT of April, 1896.) First consol. mortgage 4½s of 1895 for $1,600,000 in treasury June 30, 1900; bills payable outstanding, $25,399; judgments due B. & O. and Pitts & Western, $166,743; In March, 1900, the B. & O. agreed to purchase, on or before Feb. 1, 1903, the $2,400,000 P. C. & T. 1st 6s (or not less than 70 p. c. thereof) at 125 per cent and interest, with the option by the bondholders to exchange for new securities under any plan approved by B. & O. prior to that date.—V. 70, p. 633.

EARNINGS.—Year 1899-00, gross, $1,220,676; net, $373,775; interest, taxes, etc., $346,589; balance, surplus, $27,186. In 1900-01, July 1 to Jan. 31, gross (7 mos.), $714,050; in 1899-00, $677,795.—(V. 70, p. 633.)

Pittsburg & Eastern RR.—In October, 1897, completed and opened from Mehaffey, Pa., on Beech Creek RR., to Fuller Run, 11 miles. The road is projected to enter Pittsburg over the Pittsburg McKeesport & Youghiogheny RR. In Dec., 1899, the N. Y. Cent. & Hud. Riv. RR. obtained control.—(V. 61, p. 153; V. 70, p. 633.)

Pittsburg Fort Wayne & Chicago Ry.—*(See Map Penn. RR.)*—ROAD.—Owns from Pittsburg, Pa., to Chicago, Ill., and br., 470 miles. Double track, 271 miles, of which part was built in 1893. In July, 1900, 66 miles of additional second track was under construction.

LEASE, &C.—Foreclosed Oct. 24, 1861, and reorganized. From July 1, 1869, leased in perpetuity to the Penn. RR.; rental pays interest, sinking fund of debt and 7 per cent on stock. The lessee keeps road in repair and pays taxes and expenses.

In July, 1901, an extra dividend of 2 per cent on both stocks will be paid, but see CHRONICLE of Apr. 27, 1901.

CAPITAL STOCK.—The special improvement stock is issued to Pennsylvania RR. for improvements, &c., under article 16 of lease, which provides that the lessor may issue special bonds or stock. See V. 50, p. 139, and wording of endorsement in V. 56, p. 774. The special stock is in all respects subject to the general or prior stock and "to the rights of holders of said general or prior stock to have distributed to them in quarterly instalments an annual dividend fund of $1,380,000 free of all taxes." This special stock is issued from time to time for betterments; in 1898, $335,300; in '99, $824,907; in 1900, $1,002,700.

BONDS.—The first mortgage is in series of $875,000 each and second mortgage of $860,000. Of the above 1st mortgage bonds, $2,785,500 and of the second mortgage $3,065,000, and $2,678,379 cash, were held in the sinking funds Jan. 1, 1900.

REPORT.—Report for 1898 in V. 69, p. 127. In 1899 loss to lessee was $562,804; loss in '98, $409,584.—(V. 69, p. 1346; V. 71, p. 391.)

Pittsburg Junction RR.—See V. 67, p. 688, 788, 954, 1056. B. & O. is in control, owning all of the securities except $845,150 common stock, $959,000 first 6s $270,000 second 5s and $219,000 Terminal Co. 5s. See B. & O. and V. 69, p. 1063 and V. 70, p. 77.

Report for 1898-99 was in V. 69, p. 1192.—(V. 70, p. 77.)

Pittsburg & Lake Erie RR.—Owns from Pittsburg, Pa., to Youngstown, O., 68 miles; branch lines to Newcastle, Pa., 3 miles; total owned, 71 miles (of which 67 double track); leases Pitts. McKeesport & Yough. (which see), 103 miles; Mahoning State Line RR., 3 miles, and Beaver & Ellwood RR., 3 miles; total operated, 180 miles. Owns $139,850 stock of Pitts. Chartiers & Yough. P. & L. E. is operated in interest of L. S. & Mich. So., which owns $2,675,696 of stock. Real estate mort. Dec. 31, 1899, $162,500.

DIVIDENDS.—	1884 to 1891.	1892.	1893 to Jan. 1901.
Per cent.	6 yearly.	8	10 yearly.

ANNUAL REPORT.—For year ending Dec. 31, 1899, gross, $5,875,271; net, $1,585,142; other income, $17,782; interest, $220,000; rental, $472,072; other, $9,504; dividend (10 p. c.), $400,000; bal., surplus, $501,248. In 1898, gross, $5,071,376.—(V. 70, p. 839.)

Pittsburg Lisbon & Western Ry.—New Galilee, Pa., to Lisbon, O., 25 miles; trackage, 3 m.; total, 28 miles. Stock, $200,000; outstanding, $150,000; par, $50. Year ending June 30, 1900, gross, $56,422; net, $13,685; charges, $9,912; bal., sur., $3,773. Pres. and Treas., A. S. Comstock; Sec., R. W. Taylor. Office, Lisbon, O.

Pittsburg McKeesport & Youghiogheny RR.—Owns from Pitts. to N. Haven, Pa., 57 m.; McKeesport to Fayette City, Pa., 31 m.; branches, 13 m.; leases 2 m.; total, 103 m., of which 31 m. double track.

LEASE.—Leased to Pittsburg & Lake Erie RR. for 999 years. Rental is 6 per cent on the stock, principal and interest of the Pittsburg McK. & Yough. bonds being guaranteed by Pittsburg & Lake Erie and Lake Shore & Michigan Southern companies, the guaranties being endorsed on the share certificates and bonds. The guaranty of the stock is on the express condition that the holder shall accept par for the same on July 1, 1934. See wording of guaranty in V. 56, p. 774. Stock authorized, $4,000,000; first mtge. bonds authorized, $2,250,000; 2d mtge. bonds authorized, $1,750,000. Profit to lessee in 1899, $1,257, of which one-half was payable to the Lake Shore & Michigan Southern.

Pittsburg Ohio Valley & Cincinnati RR.—Owns road Bellaire, O., to Powhatan, O., 15 miles. Operated for cost by Pennsylvania Company in connection with Cleveland & Pittsburg since Dec. 1, 1892. Stock, authorized, $1,500,000; outstanding, $300,000; par, $50. Trustee of mortgage (for $1,500,000), Fidelity Ins., etc., Co. of Phila. Year ending Dec. 31, 1900, gross, $6,481; def. under oper. exp., $33,710.

Pittsburg Painesville & Fairport RR.—Owns Fairport, O., to Youngstown, etc., O., 53 miles. Operated at cost by Pittsburg & Western, but interest on bonds is guaranteed. Over 90 per cent of the firsts and a majority of the terminal bonds has been deposited with the protective committee, C. J. Lawrence, Chairman; Mercantile Trust Co., depositary, and the property will probably be included in the Pitts. & West. reorg. plan to be issued during 1901. V. 69, p. 230, 542; V. 71, p. 182, 343. Common stock, $800,000; preferred $250,000 (par, $100), of which in 1892 the Pittsburg & Western purchased all the common and $160,000 preferred. For 7 mos. ending Jan. 31, $296,286 in 1900-01, against $255,000 in 1899-00.

For year ending June 30, 1900, gross, $460,713; net, $122,209; int., taxes, etc., $136,734; balance, deficit, $14,525. In 1898-99, gross, $402,123; net, $107,098.—(V. 69, p. 230, 542; V. 71, p. 182, 343.)

Pittsburg Shawmut & Northern RR.—*(See Map.)*—ROAD—To be, when completed, a short route from the bituminous coal fields in Elk and Jefferson counties, Pa., northerly to Macedon on the N. Y. Central & Hudson River RR., thus reaching the New England and Lake markets. Total to be owned, including branches, 350 miles. Of the first division, Wayland to Shawmut, Pa., [228 miles] 158 miles in operation. Operates under trackage rights Penn. RR between Clermont and White House, 18 miles; also leases Clarion River Ry., Croyland to Haliton, Pa., 12 miles.—(V. 71, p. 1270.)

ORGANIZATION.—A consolidation in 1899 with proposed extensions of the Central New York & Western and Buffalo St. Mary's & Southwestern RR., with contiguous lines in Western Pennsylvania and New York. The road will carry coal from the 9,814 acres of coal lands in Elk County, Pa., controlled in the same interest, and having an annual capacity of 1,000,000 gross tons, and 15,000 acres practically adjacent along the Kersey Run, with an annual capacity of about 1,500,000 tons; will also carry lumber, bark and other forest products. Several glass factories are located upon the line.

STOCK AND BONDS.—Stock, all common, authorized, $12,000,000; issued, $6,000,000; par $100. Of the bonds (Colonial Trust Co., N. Y., trustee) subject to call at 110 after 1909, $6,000,000 were authorized to purchase the properties consolidated, and for extensions and branches under construction, 228 miles; they are further secured by first mortgage upon the 9,814 acres of coal lands owned by Shawmut Mining Co., whose stock is owned by the Railroad Co., and has been deposited with the trustee under the mortgage. Of the remaining $6,000,000 bonds $4,000,000 are reserved to extend the line on the south from the Shawmut coal mines to Cool Spring, Jefferson County, with branches in the coal fields of Jefferson, Armstrong and Clearfield counties, and on the north from Wayland to Macedon, with branches, and the balance $2,000,000 are reserved for future requirements No bonds in excess of $6,000,000 are to be issued until additional coal lands capable of producing 1,500,000 tons of coal per annum have been placed under the lien of the mortgage.

EARNINGS.—On the completed portion, 145 miles, earnings for the year ending Jan. 31, 1901, were: Gross, $550,733; net, $251,544; interest, taxes, etc., $241,000; bal., sur., $10,544.

OFFICERS.—President, John Byrne; Vice-President, Henry Marquand; Vice-President, General Counsel and Assistant to the Pres., Frank S. Smith; Treasurer, Harry M. Gough; Secretary, Lewis F. Wilson. Office, 160 Broadway.—(V. 70, p. 1095; V. 71, p. 1013, 1270.)

Pitts. Shenango & Lake Erie.—SEE PITTS. BESSEMER & L. ERIE.

Pittsburg Virginia & Charleston Ry.—From South Pittsburg, Pa., to Brownsville, &c., Pa., 77 miles.

ORGANIZATION.—Operated by Pennsylvania RR., which owned Jan. 1, 1901, $3,382,050 stock, and all the bonds and pays net earnings as rental, the bonds being pledged under "coll. trust of 1883."

DIVIDENDS.—	'92.	'93.	'94.	'95.	'96.	'97.	'98.	'99.	1900
Per cent...	5	5	3	5	5	5	6	6	7

EARNINGS.—Year ending Dec. 31, 1899, gross, $2,031,144; net, $762,231; other income, $12,140; fixed charges, $463,396; dividends (6 p. c.).

Pittsburg & Western Ry.—*(See Map of Balt. & Ohio.)*—ROAD—

Lines owned in fee—	*Miles.*
Allegheny, Pa., to N. Sewickly.	46
Rock Point, Pa., to New Castle	11
Frisco to Crowthers.....	6
Callery Junc. to Butler.....	13
3-ft. gauge lines to Jewett, etc.	134
(Double track.....	23)
Elwood Short Line—	
N. Sewickley to Rock Point.	3
Leased and controlled—	*Miles.*
Pitts. Cleve. & Toledo ¶.....	77
Pitts. Painesville & Fairport ¶.	53
Total (¶ see this co.).....	343

RECEIVERSHIP.—President John K. Cowen of B. & O. is receiver. (V. 71, p. 809.) Receiver's certificates (1st series) for $500,000 are subject to lien of first mort. 4s for $10,000,000. A *second series* of certificates for $400,000 was authorized in 1897, and made a lien prior to 4s of '89. V. 65, p. 70. In 1898 permission was obtained to borrow $500,000 from the Buff. Roch. & Pitts. Ry. on 5 per cent certificates, proceeds to be applied for improvements, etc. V. 67, p. 1111. In 1898 purchased Elwood Short Line. V. 66, p. 1090, 1190. In Mar., 1901, date of sale had not been fixed.

In 1900 the Baltimore & Ohio had acquired the greater part of the $10,000,000 first mortgage 4s (mostly originally deposited with J. P. Morgan & Co.—V. 67, p. 1264; V. 69, p. 795), which will be retired or exchanged for a B. & O. bond.—(V. 70, p. 280); also a large part of the second mortgage bonds and a majority of the capital stock.

MAP OF THE PITTSBURG, SHAWMUT AND NORTHERN RAILROAD AND CONNECTIONS.

LAKE ONTARIO
ONTARIO
LAKE ERIE
PENNSYLVANIA
NEW YORK
NEW JERSEY
Niagara River
Hamilton
Woodstock
Lewiston
Lockport Jc.
Niagara Falls
Clifton
Fort Erie
Buffalo
Hagersville
Welland
Simcoe
Canfield
Tonawanda
Batavia
Leroy
Attica
Warsaw
Mt. Morris
Arcade
Machias
Dunkirk
Dayton
Brocton
Ashford
Chautauqua
Chautauqua L.
Salamanca
Erie
Jamestown
Girard Jc.
Wallace Jc.
Conneaut Harbor
Ashtabula
Cranesville
Union City
Corry
Irvineton
Warren
Sheffield
Linesville
Meadville
Titusville
Andover
Jamestown
Oil City
Franklin
Shenango
Stoneboro
Clarion Jc.
Foxburg
Niles
Youngstown
Warren
Sharon
Mercer
Branchton
New Castle
Lawrence Jc.
Lectonia
Butler
Red Bank
Homewood
Callery Jc.
Allegheny Jc.
Rochester
Wellsville
N. Cumberland
Allegheny
Carnegie
PITTSBURG
Steubenville
Wheeling Jc.
Manor
Greensburg
Blairsville Int.
Blairsville
Indiana
Monongahela City
Washington
Wheeling
Hermine
Youngwood
Truger
Ligonier
Johnstown
Vintondale
Cresson
Newry
Altoona
Bellwood
Tyrone
Vale
Irvona
Glen Campbell
Cherry Tree
Punxutawney
Grampian
Dunlo
Holderbaum
Saxton
Robertsdale
Mt. Etna
Oreminea
Henrietta
Rockhill
Huntingdon
Mount Union
New Germantown
Newport
Lewistown
Port Royal
Duncannon
Marysville
Harrisburg
Lancaster
Downingtown
PHILADELPHIA
Camden
Rochester
Charlotte
Sodus Point
Wallington
Sterling
Newark
Phelps Jc.
Canandaigua
Honeoye Falls
Avon
Geneva
Stanley
Penn Yan
Hemlock Lake
Naples
Wayland
Perkinsville
Stony Brook Glen
Burns
Arkport
Hornellsville Jc.
Hornellsville
Bath
Watkins
Addison
Corning
Elmira
Waverly
Sayre
Lawrenceville
Tioga
Galeton
Ulysses
Gaines
Condersport
Ansonia
Blossburg
Fall Brook
Cross Fork Jc
Hoytville
Ralston
Slate Run
Eagles Mere
Williamsport
Karthaus
Clearfield
Lock Haven
Beech Creek
Snow Shoe
Morrisdale
Bellefonte
Osceola Jc.
Scotia
Lewisburg
Watsontown
Northumberland
Selinsgrove
Sunbury
Halls
Driftwood
Renovo
Keating
Emporium
Ridgway
Kane
Sheffield Jc.
Mt. Jewett
Hazelhurst
Clermont
Chatham
Wildwood
North Fork
Bear Run
Gray Gables
St. Marys
Detsch
Groll
Cameo
Carry
Elbon
Hyde
Centreville
Shawmut
Brockwayville
Coal Fields
Jefferson County Coal Fields
Hallton
Arroyo
Bear Creek
Carman
Croyland
Brookville
Du Bois
Falls Creek
Sligo
Belfast
Angelica
Friendship
Olean
Bolivar
Little Genesee
Bowler
Ceres
Wellsville
White House
Bradford
Eldred
Larabees
Corryville
Farmers Valley
Smethport
Genesee Forks
Klineknockie Quarry
Swains Jc.
Tower
Rushford
Scholfield
County Home
Caneseraga
Rogersville
Macedon
Canandaigua
Canandaigua Lake
Seneca Lake
Cayuga Lake
Owasco Lake
Crooked Lake
Keuka Lake
Skaneateles Lake
Otisco Lake
Onondaga Lake
Oneida Lake
Sodus Bay
Irondequoit Bay
Rochester
Lockport Jc.
Batavia
Attica
Warsaw
Mt. Morris
Arcade
Machias
Dunkirk
Dayton
Brocton
Ashford
Chautauqua
Salamanca
Jamestown
Erie
Girard Jc.
Wallace Jc.
Conneaut Harbor
Ashtabula
Cranesville
Union City
Corry
Irvineton
Warren
Sheffield
Linesville
Meadville
Titusville
Andover
Jamestown
Oil City
Franklin
Shenango
Stoneboro
Clarion Jc.
Foxburg
Niles
Youngstown
Warren
Sharon
Mercer
Branchton
New Castle
Lawrence Jc.
Lectonia
Butler
Red Bank
Homewood
Callery Jc.
Allegheny Jc.
Rochester
Wellsville
N. Cumberland
Allegheny
Carnegie
PITTSBURG
Steubenville
Wheeling Jc.
Manor
Greensburg
Blairsville Int.
Blairsville
Indiana
Monongahela City
Washington
Wheeling
Hermine
Youngwood
Truger
Ligonier
Johnstown
Vintondale
Cresson
Newry
Altoona
Bellwood
Tyrone
Vale
Irvona
Glen Campbell
Cherry Tree
Punxutawney
Grampian
Dunlo
Holderbaum
Saxton
Robertsdale
Mt. Etna
Oreminea
Henrietta
Rockhill
Huntingdon
Mount Union
New Germantown
Newport
Lewistown
Port Royal
Duncannon
Marysville
Harrisburg
Lancaster
Downingtown
PHILADELPHIA
Camden
Sodus Point
Wallington
Sterling
Central Square
Trenton Falls
Northville
Saratoga
Rome
Utica
Herkimer
Richfield Jc.
Fonda
Fultonville
Albany
Ravena
Syracuse
Canastota
Oneida
Canajoharie
Amsterdam
Auburn
Union Springs
Cayuga
Seneca Falls
Geneva
Penn Yan
Cortland
Freeville
Ithaca
Van Etten Jc.
Horse Heads
Owego
Binghamton
Deposit
Walton
Catskill
Phoenicia
Kingston
Great Bend
Hancock
Montrose
Alford
Carbondale
Hawley
Lackawaxen
Scranton
Pittston
Wilkesbarre
Tunkhannock
Satterfield
Sonestown
Towanda
Monticello
Ellenville
Poughkeepsie
Summitville
Middletown
Port Jervis
Greycourt
Deckertown
Franklin
Andover
Waterloo
Manunka Chunk
Delaware Water Gap
Pen Argyl
Mauch Chunk
Hazleton
Tomhicken
Catawissa
Shenandoah
Tamaqua
Slatington
Nazareth
Easton
Phillipsburg
Washington
Bound Brook
New Brunswick
Lambertville
Princeton
Trenton
Bordentown
Jamesburg
Long Branch
Asbury Park
Sea Girt
Doylestown
Pottstown
Phoenixville
Norristown
Reading
Barto
Pine Grove
Millersburg
Tremont
Pottsville
Mt. Carmel
Herndon
Brookside
Ashland
Emaus Jc.
So. Bethlehem
Paterson
Jersey City
Newark
Elizabeth
Passaic
Hackensack
Suffern
Monsey
Nyack
Haverstraw
Newburgh
Middletown
Greycourt
Port Jervis
Deckertown
Franklin
Andover
Waterloo
Manunka Chunk
Delaware Water Gap
Pen Argyl
Mauch Chunk
Hazleton
Tomhicken
Catawissa
Shenandoah
Tamaqua
Slatington
Nazareth
Easton
Phillipsburg
Washington
Bound Brook
New Brunswick
Lambertville
Princeton
Trenton
Bordentown
Jamesburg
Long Branch
Asbury Park
Sea Girt
Doylestown
Pottstown
Phoenixville
Norristown
Reading
Barto
Pine Grove
Millersburg
Tremont
Pottsville
Mt. Carmel
Herndon
Brookside
Ashland
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Paterson
Jersey City
Newark
Elizabeth
Passaic
Hackensack
Suffern
Monsey
Nyack
Haverstraw
Newburgh

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Pittsburg & Western—(Concluded)—								
Foxburg Bridge Co. 1st M., guaranteed by P. & W.	....	1882	.....	$81,000	6	M. & S.	N. Y., Union Trust Co.	Sept. 1, 1902
Ellwood Short Line, 1st M., gold, gu. by P. & W.	3	1890	1,000	300,000	5 g.	F. & A.	New York City.	Aug., 1920
Pittsb. Youngst. & Ashtab.—Com. stock, $2,000,000	125	....	50	1,333,342	6 in 1900	M. & S.	N. Y., Farm. L. & Tr. Co.	Mar. 25, '01, 3
Preferred stock, $2,000,000	125	....	50	1,700,000	7 in 1900	M. & S.	N. Y., Far. L. & Tr. Co.	Mar. 25 '01, 3½
Ashtabula & Pittsb. 1st M., Y'ngst'n to Asht. c*&r	62	1878	1,000	1,500,000	6	F. & A.	Phila., Fidelity Tr. Co.	Aug. 1, 1908
Consol. M. (for $4,000,000) s. f. 1 p.c., not dr. F. c*	125	1887	1,000	1,562,000	5	M. & N.	N. Y., Farm. L. & Tr. Co.	Nov. 1, 1927
Plymouth & Middleboro, 1st M., int. gu. by Old Col. c*	15	1892	.....	225,000	5	J. & J.	Boston.	Jan. 1, 1912
Pontiac Oxford & Northern—1st M., g., $400,000. c*	100	1896	1,000	400,000	6 g.	J. & J.	N. Y. Merc'le Trust Co.	July 1, 1916
Pt. Jervis Monticello & N. Y.—1st M., ($225,000) gold	42	1894	100 &c.	225,000	4½g.	J. & D.	In default.	June 1, 1944
1st consol. mortgage, ($75,000) gold	42	1896	100 &c.	N'e June, '00	5 g.	J. & D.	.....	June 1, 1916
Portland & Rochester—See BOSTON & MAINE RR.								
Portland & Rumford Falls.—Stock	....	....	100	1,000,000	6 in 1900	Q.—M.	Portland, Me.	Sept. 15, '00, 1
Consol., now 1st, mort., $1,000,000, gold.. OB. c*	64	1896	1,000	992,000	4 g.	M. & N.	Boston, Old Colony Tr.	Nov. 2, 1926
Plain bonds, sinking fund, gold, $350,000 c	....	1897	500 &c.	350,000	4 g.	F. & A.	Boston and Portland.	Aug. 1, 1927
Portland Union Ry. Sta.—1st M., ser. "A&B," gu. s.f	....	1887-9	1,000	300,000	4	J. & J.	Portl'd, Me. & Boston.	Jly'27, Jan.'29
Port Reading.—1st M., g., guar. by old P.&R.... c*&r	20	1891	1,000	1,500,000	5 g.	J. & J.	Philadelphia.	Jan. 1, 1941
Potomac Valley—1st M., $2,000,000, g, gu. MeBa c*&r	15	1891	1,000	See text.	5 g.	J. & J.	Baltimore, Hillen St'n.	Jan. 1, 1941
Potosi & Rio Verde—1st M., $15,000 p. m., s.f. Mo. c*	40	1898	1,000	400,000	6 g.	A. & O.	N. Y., Co.'s of., 27 Wm.	Oct. 1, 1918
Prosp. Park & C. I.—See STREET RAILWAY SUPPLEMENT (Brooklyn Rapid Transit.)								
Providence & Springfield—1st M. gold c	28	1892	1,000	750,000	5 g.	J. & J.	Prov., Union Tr. Co. Bk.	July 1, 1922
Providence & Worcester—Stock (10 per cent rental).	51	....	100	3,500,000	10	Q.—M.	Providence, Office.	Mar. 30, '01, 2½
1st M. (refund'g), cur., $1,500,000. V. 63, p. 1064. c*	51	1897	1,000	1,500,000	4	A. & O.	Prov., R.I. Hosp. Tr. Co.	Oct. 1, 1947
Quakertown & Eastern—1st mort., gold. GuP.. c*	15	1897	500	180,000	5 g.	J. & J.	Quakertown, Pa.	Jan. 1, 1927
Queen Anne's RR.—1st mort., $12,000 per mile..	60	1895	1,000	720,000	5	J. & D.	.....	1945
Prior lien mort., $330,000	....	1901	.....	.....	5	...	.....	.....
Consol. mort., $1,400,000	....	1901	.....	.....	4 to 5	.....	.....	.....
Income mort., $600,000	....	1901	.....	.....	4	.....	.....	.....
Q. O. & K. C. RR.—	....	....	.....	See text.	.....	.....	.....	.....
Quincy RR. Bridge Co.—Stock, 10 per cent rental.	....	....	100	1,750,000	10	J. & J.	Boston.	Jan. 1, '01, 5%
Railroad Securities—Stock, com., $12,500,000	....	....	100	3,600,000	.....	.....	.....	.....
Pref. stock, 4 per cent cum., $7,500,000	....	....	100	2,000,000	.....	.....	.....	.....
Mortgage, gold, sec. by coll., $10,000,000, text..	....	1901	1,000	8,000,000	3½g.	J. & J.	New York.	Jan. 1, 1951

STOCK.—Common, $8,500,000; preferred, $5,000,000, 5% non-cum.; par, $50. Balt. & Ohio owned June 30, 1898, $6,515,000 com. stock, and in Aug., 1900, arranged to acquire the greater part of the preferred stock from the Higgins Protective Committee at $12 50 per share.—(V. 71, p. 183, 288, 391.)

BONDS.—For abstract of *first mortgage* (trustee, Mercantile Trust Company) see V. 45, p. 439. Second mortgage for $3,500,000 is a first lien on terminals at Youngstown, O. Of the $3,500,000 seconds given as outstanding, $1,360,000 unsold June 30, 1898, it is understood are pledged for loans. See mortgages, etc., p. 7 SUP'T. of April, 1896.

COUPONS.—Interest on 2d mortgage 5s due May 1, 1896, was not paid. First (consol.) 4s, interest paid regularly, including July 1, 1899.

GENERAL FINANCES.—On June 30, 1900, there were real estate mtges., $333,875; bills payable, $2,226,667; current liabilities, $1,330,715. *Contra:* Advances to subsidiary roads, $1,139,580; materials, etc., on hand, $283,864; current assets, $1,194,855. Car trusts June 30, 1900, $852,046, including interest; receiver's certificates, $472,800 of 6s and $1,045,000 of 5s.

EARNINGS.—7 mos., July 1 to Jan. 31. { 1900 1..... Gross, $2,303,641; net, $785,638 / 1899-0..... Gross, 2,146,105; net, 635,819

REPORT.—For 1899-00 (V. 71, p. 1009), including leased lines:

To June 30—	Gross.	Net.	Other inc.	Int. & taxes.	Balance.
1899-00.....	$3,835,034	$1,337,861	$3,726	$1,076,652	sur. $264,935
1898-99.....	3,309,935	1,075,265	.....	1,052,951	sur. 22,312
1897-98.....	3,221,406	969,415	.....	1,007,562	def. 38,167

—(V. 69, p. 1244; V. 71, p. 183, 288, 391, 698, 809, 1009.)

Pittsburg Youngstown & Ashtabula RR.—Owns Kenwood, Pa., to Ashtabula Harbor, O., 99 miles; Niles to Alliance Junction, O., 25 miles; Canfield Branch, 1 mile; trackage, 3 miles. Total, 128 miles.

ORGANIZATION.—Leased August 1, 1887, to Pennsylvania *Company*, which Jan. 1, 1900, owned $375,000 common and $1,550,000 preferred stock; rental net earnings. Lease terminable at either's option

DIVIDENDS. Common, p. ct. { 1890. 2½ / 1891. 3 / 1892-95. 6 yearly. / 1896. 6½ / 1897 to Mar., 1901, 6 p. c. yearly.

On preferred, 1888 to Mar., 1901, 7 per cent yearly (M. & S.)

BONDS.—Bonds of 1887 are reserved to retire 6s.

EARNINGS.—In year 1899, gross, $1,569,245; net, $506,767; int., $168,100; other charges, $255,461.—(V. 63, p. 26.)

Plant System.—*(See Map, page 128).*—This system, so-called because of the large interest owned in it by the Plant Investment Co., of which control is held by the estate of the late H. B. Plant, under whose will the executors and trustees have the power during the trust (see V. 69, p. 82) to manage and dispose of it at their discretion. Robert G. Erwin is now President. It unites Charleston, S. C. with Montgomery, Ala., and also with Tampa and other Florida points. The system includes the following roads, described under their own titles.

	Miles.		Miles.
Savannah Florida & Western	1,019	Florida Southern	247
Charleston & Savannah	159	Sanford & St. Petersburg	152
Brunswick & Western	171	St. Johns & Lake Eustis	48
Alabama Midland	235		
Silver Springs Ocala & Gulf.	66	Total	2,097

—(V. 69, p. 82.)

Port Jervis Monticello & New York RR.—Owns Port Jervis, N. Y., to Monticello, N. Y., 24 miles, and Huguenot to Summitville, 18 miles. Stock authorized, $500,000; outstanding, $409,100; par, $50. June 30, 1900, loans and bills payable, $19,253; car trusts, $2,204. In year ending June 30, 1900, gross, $58,581; def. under oper. exp., $57,011. In March, 1899, control was obtained in the interest of the N. Y. Ontario & West., which will acquire the road after foreclosure.—(V. 67, p. 275; V. 70, p. 946; V. 71, p. 556.)

Portland & Rumford Falls Ry.—Owns Rumford Jct. to Rumford Falls, 54 miles; branch to Otis Falls, 10 m.; trackage (Me. Cent.) Rumford to Lewiston, 4 m.; total operated 68 miles. Controls Rumford Falls & Rangely Lakes RR., 31 miles of track.—V. 69, p. 954.

STOCK.—*Dividends*—In 1896, 5 p. c.; in 1897, 4 p. c.; in 1898, 4 p. c.; in 1899, 6 p. c.; in 1900, March, 1 p. c.; June, 1 p. c.; Sept., 1. p. c.

ANNUAL REPORT.—Report for 1899-0 was in V. 71, p. 911.

Year—	Gross.	Net.	Int., tax., etc.	Dividends.	Bal., sur.
1899-00.....	$377,178	$129,729	$59,127	(4) $40,000	$30,602
1898-99.....	$334,741	150,475	61,576	(6) 60,000	28,899

—(V. 65, p. 236, 567, 685; V. 67, p. 951; V. 69, p. 954; V. 71, p. 911.)

Portland Union Railway Station.—Stock, $50,000. Bonds guaranteed jointly by Boston & Maine and Maine Central.

Port Reading RR.—Owns 20 m. of road, completed in Sept. 1892, from Bound Brook, N. J., to Staten Island Sound, where extensive terminals were established. Capital stock authorized $2,000,000—par $100, all owned by Reading Company, $1,555,000 being deposited under its general mortgage of 1897 and $440,000 under Jersey Central collateral mortgage. "Other indebtedness," $110,886 July 1, 1899.—(V. 55, p. 544, 639, 680.)

Port Royal & Augusta RR.—V. 72, p. 676.

Potomac Valley RR.—Opened in Sept, 1892, Potomac Valley June., Md., to Cherry Run, W. Va., on the B. & O., 14 miles, and from Porters, Pa., to York, Pa., 17 miles; total, 31 miles. Capital stock, $500,000 ($50 shares). Leased to Western Maryland, the bonds of 1941 having principal and interest guaranteed, jointly and severally, by the Western Maryland RR. Co. and the Baltimore & Harrisburg Ry. Co., and being so endorsed. The bonds have a sinking fund of 7-10 of one per cent. In April 1, 1901, $1,100,000 bonds were outstanding, but additional bonds were authorized to be issued for improvements, estimated to cost $142,650.—V. 72, p 676 Earnings for year ending Sept. 30, 1900: Gross, $307,121; net, $172,237.—(V. 52, p. 121; V. 66, p. 130.)

Potosi & Rio Verde Ry.—Owns a narrow-gauge road from City of San Luis Potosi, Mexico, to Hacienda Alvarez, 40 miles. Has concessions for 99 years, expiring Nov. 4, 1985, when railroad becomes the property of the Mexican Government. Company is exempt from taxes and import duties for 15 years. Bonds are subject to call at 110 and interest on any interest day. Pres., Robert S. Towne; Sec., C. J. Nourse Jr., 27 William Street, New York.

Providence & Springfield RR.—Providence, R. I., to Douglas, Mass., on the New England main line, 28 miles. Stock is $517,450 (par, $100), mostly owned by the N. Y. New H. & Hart. V. 61, p. 1014. Road leased (terms modified in July, 1896,) to New England RR. till July 1, 1989, at 4 per cent on stock. See V. 63, p. 30, and New England RR. report V. 63, p. 698. The bonds were guaranteed by the N. Y. & New England (since foreclosed).—(V. 63, p. 30.)

Providence & Worcester RR.—Owns from Providence, R. I., to Worcester, Mass., 44 miles, of which 5 miles are owned jointly with Boston & Providence; branches, 7 miles; total owned, 51 miles; From July 1, 1892, leased for 99 years at 10 per cent per annum on the stock to the N. Y. N. H. & Hartford.—(V. 63, p. 1064.)

Quakertown & Eastern RR.—Quakertown to Riegelsville, Pa., 15 miles. Stock, $180,000, all outstanding; par of shares, $50. President, John Jameson; Sec., Henry S. Funk; Treas, James H. Shelly; Gen. Mgr., A. F. Baker. Office, Quakertown, Pa.

Quebec Bridge Co.—See V. 70, p. 946; V. 71, 603.

Quebec Central Ry.—V. 69, p. 1148; V. 70, p. 1196; V. 72, p. 88

Quebec & Lake St. John Ry.—V. 70, p. 231; V. 71, p. 183, 391, 698.

Queen Anne's RR.—Queenstown, Md. to Lewes, Del., and Rehoboth Beach on Atlantic Ocean, 60 miles. Pennsylvania tracks used between Lewes and Rehoboth, 6 miles; total, 66 miles. In Sept., 1900, extension from Queenstown to Love Point, 12 miles, was reported to be proposed. Stock, $720,000. Guar. Trust & Dep. Co. of Balt. is trustee of first mortgage, In Feb., 1901, it was proposed to issue $330,000 prior lien bonds for extensions from Queenstown to Love Point, 12 miles, and to Centerville, 6 miles, and for equipment, etc.; also, $1,400,000 consols, bearing interest at 4 per cent for three years and 5 per cent thereafter, of which $732,000 to retire the old 5s, balance to retire prior lien bonds and for improvements and $600,000 income bonds.—V. 72, p. 283. Year ending June 30, 1900, gross, $103,697; deficit under op. exp., $8,836. President, William H. Bosley, Baltimore; Sec., A. H. Taylor.—(V. 70, p. 532; V. 72, p. 283.)

Quincy Carrollton & St. Louis Ry.—Owns Barnett to Columbiana, Ill., 52 miles; trackage, Barnett to Litchfield, 6 miles; Successor to Litchfield Carrollton & West. RR., foreclosed Nov. 26, 1898 (V. 68, p. 40); V. 68, p. 233. On Jan. 17, 1900, transferred to Dwight C. Morgan, of Dwight, Ill., representing the Chicago & Alton interests. Stock, $500,000. For 6 months ending June 30, 1899, gross, $22,011; net, $1,951.—(V. 70, p. 176, 1292.)

Quincy Omaha & Kansas City RR.—West Quincy to Trenton, Mo., 133 miles; trackage (C. B. & Q.), to Quincy, 3 miles.

HISTORY.—Incorporated June 1, 1897, and acquired, from the bondholders' committee representing the non-preferred bonds, the property of the old *Railway* foreclosed, paying therefor $250,000 1st mortgage 6s and $1,500,000 capital stock (which was deposited with the Guaranty Trust Co. of N. Y.). In April, 1901, the $1,446,000 "non preferred" certificates were being paid off by the syndicate, each $1,000 certificate receiving $713 53 cash; the $250,000 1st 6s also had been mostly redeemed.—(V. 72, p. 723.)

YEARLY EARNINGS.—	Gross.	Net.	Int., taxes, etc.	Balance.
1896-7.....	$290,952	$72,646	$127,879	def. $55,233
1895-6.....	289,741	112,111	24,276	sur. 87,835

—(V. 68, p. 773; V. 70, p. 1096, 1150; V. 71, p. 288, 544; V. 72, p. 723.)

Quincy RR. Bridge Co.—Owns bridge 1·43 miles long over the Mississippi River at Quincy, Ill. Leased Jan. 1, 1869, during life of charter, probably 100 years, to C. B. & Q. and Hannibal & St. Joseph railroads at annual rental of $175,000, which pays 10 p. c. on stock.

Railroad Securities Co.—Organized by interests understood to be allied with the Illinois Central, Chicago & Alton, Kansas City Southern, Union Pacific, etc. (Harriman syndicate), to acquire and hold securities of railroads. Stock, common, $12,500,000; pref., 4 per cent cum., $7,500,000; outstanding, $3,600,000; pref., $2,000,000. The $8,000,000 present issue of the 3½s are secured by a like amount of Illinois Cent. stock.—(V. 72, p. 340.)

Raleigh & Augusta Air Line RR. / **Raleigh & Gaston RR.** } See Seaboard Air Line Ry.

Rapid Transit Subway Construction Co. of New York City.—Incorporated on Feb. 19, 1900, in New York to construct, equip and operate the rapid transit tunnel railroad in New York. V.

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Raleigh & Augusta—Raleigh & Gaston—See SEABOARD AIR LINE RY.								
Raritan River Ry.—1st mortgage, gold.....c	18	1889	$1,000	$375,000	5 g.	J. & J	Holland Tr. Co., N. Y.	Jan. 1, 1939
Reading & Columbia—1st mort. (ext. in 1882)...c*	40	1862	100 &c.	650,000	5	M. & S.	Phila., Phil. & Read. RR.	Mch. 1, 1912
2d mortgage, coupon (extended in 1884).....c	40	1864	1,000	350,000	5	J. & D.	do do	June 1, 1904
Debentures.....c	..	1877	1,000	1,000,000	6	J. & D.	.....	Dec. 1, 1917
Read'g Belt—1st M g.,$750,000,gu p.&i.end.GP.c*	7·4	1900	1,000	N'ne Oct.,'00	4 g.	M. & S.	Phila., Read. Ter. Bldg.	Sept. 1, 1950
Reading Company—Common stock.....	....	....	50	70,000,000	All stock	in vot'g trust for 5 years or more.		
1st pref. stock, 4 per cent, non-cum.....	....	....	50	28,000,000	3 in 1900	M. & S.	N.Y., J. P. Morgan & Co	Mar. 8, 1901, 2
2d pref. stock, 4 per cent, non cum.....	....	....	50	42,000,000	.....	.....	.....	.....
Gen. M.,$135,000,000,g., s.f.not subj.to call.c*&r.	Text.	1897	1000&c.	63,146,000	4 g.	J. & J.	N. Y., J. P. Morgan&Co.	Jan. 1, 1997
Jers. Cent.col. tr. M.g ,red at 105 aft.'06.PPc*&r	....	1901	1,000	23,000,000	4 g.	A. & O.	.....	Apr. 1, 1951
Wilm. & North'n stk tr. ctfs., g., red. at 105.GPr	....	1900	1,000	1,300,000	4 g.	Q. - M.	Phila., Girard Trust Co.	When drawn.
Car trusts, $3,600,000, $252,000 s a. beg. 1901.	....	1899	.....	3,348,000	4 g.	J. & J.	Drexel & Co., Phila., Pa.	J'ly'01-J'ly'07
Car. & mar. trusts, $200,000, s. a., beg. 1902. GP	....	1901	1,000	3,200,000	4½g.	M. & S.	do do	Mar'02-Sep'07
Old Phila. & Read. RR. BONDS UNDERLYING GEN. MORT. OF 1897.								
Delaware River Terminal Pur. Money M., gold.c*	...	1892	1,000	500,000	5 g.	M. & N.	Phila., Guar. Trust.	May 20, 1942
Delaware River Term. Ext. Pur. Mon. M., gold.c*	....	1892	1,000	809,000	5 g.	J. & J.	do do	July 1, 1942
†Bonds and mortgages on real estate.....	....	....	.....	1,048,191	.....	.....	.....	.....
Old Phila. & Read. RR. BONDS UNDERLYING GEN. MORT. OF 1897.								
†1st M., ext. in '60, Philadelphia to Pottsv. $&£.c	94	1843	$ & £	1,512,700	6	J. & J.	Philadelphia & London.	July 1, 1910
†Mortgage loans of 1844, 1848 and 1849.....c	94	1844-9	1,000	954,000	6	J. & J.	Phila., Read. Ter. Bldg.	July 1, 1910
†Mortgage loan of 1857 convertible.....c	....	1857	500 &c.	79,000	4½	J. & J.	do do	July, 1910
†Mortgage loan of 1868, gold, extended in 1893.c	148	1868	1,000	2,696,000	5 g.	A. & O.	do do	Oct. 1, 1933
†Consol. mortgage ($8,162,000 are gold 6s).....c	254	1871	200 &c.	18,811,000	6 g. & 7	J. & D.	Phila., do & London.	June 1, 1911
†Impr't M., g., ext. in 1897. See V. 65, p. 870, g.	325	1873	.....	9,363,000	4 g.	A. & O.	Phila., Read. Ter. Bldg.	Apr. 1, 1947
†Consol. M. of 1882, g., 5s, ext. '97 (V. 65, p.278)c*	327	1882	500&c.	5,766,500	4 g.	M. & S.	do do	Mch. 1, 1937
†Terminal mort, gold. See V. 64, p. 85 .....c*&r	....	1891	1,000	8,500,000	5 g.	Q.—F.	Phila., Prov. Life & Tr.	May 1, 1941
†Mortgages on real estate.....	....	....	.....	627,406	.....	.....	.....	.....
Philadelphia City Subway Loan, guar., $3,000,000	....	1894-8	.....	2,700,000	¶ 3 & 3½	.....	City Treasury.	1904-1923

Note.—General mortgage of 1897 requires that the Reading Co. and Reading Coal & Iron Co. shall be responsible for all old bonds marked † above. ¶ Only $16,000 are 3s.

70, p. 382. Construction is in progress, and road is expected to be completed by the end of 1903. V. 72, p. 481. See terms of contract, V. 68, p. 1063. Stock, $6,000,000; par of shares, $100, of which $50 paid in Jan. 1, 1901, and the balance payable as called. V. 70 p. 280, 126; V. 72, p. 392. President, August Belmont; Vice-Pres., W. G Oakman; Treas., Wm. C. Emmet; Sec., Frederick Evans.—(V. 71 p 699, 1121; V. 72, p. 392, 481, 581)

Raritan River Railway.—South Amboy to New Brunswick, N. J., 13 miles; branches, 5 miles; total, 18 miles. Connects at South Amboy with C. RR. of N.J. and Penn. RR via N.Y. & Long Br. RR, etc. Stock authorized, $1,000,000; issued, $375,000; par, $100. Loans payable Dec. 31, 1900, $20,121. Year ending Dec. 31 1900, gross, $78,072; net, $27,480; int., taxes, etc., $22,147; surplus, $5,332.—(V. 68, p. 573.)

Reading Belt RR.—Under construction as a belt railroad, 7·4 miles in length, around Reading, Pa., to be completed during 1900. V. 71, p. 751. Stock, $750,000, all owned by Reading Company. Road to be leased to Phila. & Reading Ry. at 4 per cent on the stock, interest on bonds and taxes.- (V. 71, p. 751.)

Reading & Columbia RR.—Owns from Columbia to Sinking Springs Pa., 40 miles; branches, 14 miles; operates Marietta Junction to Chickies, 6 miles; total operated, 60 miles. Stock, $958,373 (par, $50), of which $788,200, together with $9,500 1st mtge., $35,000 2d mtge. and $1,000,000 debentures, are owned by Reading Company, all except $3,200 stock being deposited under its general mortgage of 1897. Year ending June 30, 1900, gross, $296,074; net, $94,046; charges, $116,281; bal., def., $22,235. Current liabilities June 30, 1900, $1,248,975.

Reading Company—Philadelphia & Reading Ry.—*(See Map.)*—The Philadelphia & Reading Ry. operates in connection with the great anthracite coal properties of the Philadelphia & Reading Coal & Iron Co. in the Schuylkill region, Pennsylvania, a large system of roads centering at Philadelphia, viz.:

Lines owned in fee.	*Miles.*
Phil. to Mt. Carbon, etc. & branches. .... (104·01 double-tracked)	125·13
Lebanon Valley branch..... (53·74 double-tracked). ..	59·44
Lebanon & Tremont branch	65·28
Mahanoy & Shamokin bra'h (23·84 double-tracked)...	60·47
Schuylkill & Susq. branch..	53·37
West Reading branch.....	1·86
Total (2 tracks 182 m)..	365·55
Lines leased (See each Co.)	
Colebrookdale RR.	12·8
Pickering Valley RR.....	11·2
East Pennsylvania RR.....	¶35·4
Allentown RR.....	¶4·5
Little Schuylkill Nav. & RR.	¶31·5
Mine Hill & Schuy. Haven..	¶42·0
Mt. Carbon & Pt. Carbon RR.	¶ 2·5
Mill Creek & Mine H. RR....	¶ 3·8
Schuylkill Valley Nav. & RR.	¶11·0
East Mahanoy RR.....	¶10·9
Shamokin Sunbury & L. RR.	¶31·3
Phila. German. & Nor. RR...	¶29·6
Chestnut Hill RR.....	¶ 4·0
Catawissa RR.....	¶103·0
Norristown Junc. RR.....	0·4
North Pennsylvania RR.....	¶86·2
Delaware & Bound B. RR...	¶33·8
Schuylkill & Lehigh RR	¶43·9

Leased lines—(Con.)	*Miles.*
Phila. Har. & Pitts. RR.....	¶47·2
Wilmington & North. RR.. ¶	88·4
Phila. & Reading Term. RR.	1·3
Tot. leased (2d track 232·4).	634·7
Lines controlled—(See each Co.)	
Entire stock owned—	
Chester & Delaware RR.....	5·3
Rupert & Bloomsburg.....	1·6
Middlet'n & Hummelst'n RR.	6·3
Tamaqua Hazleton & N. RR.	9·9
Controlled—	
Reading & Columbia RR....	¶39·6
Lebanon & other branches	13·8
Read. Marietta & Han. RR.	6·4
North East Penn. RR.....	¶25·7
Phila. & Chester Valley RR.	¶21·5
Atlantic City RR. & branches, Sea Coast RR., etc	¶160·1
Catasauqua & Fogelsv. RR..	29·5
Camden County RR.....	7·3
Gettysburg & Harrisb Ry...	¶34·1
Perkiomen RR.....	¶38·3
Phil. Newtown & N. Y. RR..	¶21·7
Port Reading RR.....	¶19·7
Stony Creek RR.....	10·1
Phil. & Frankford RR	¶ 2·6
(¶ See this company.)	
Total controlled.....	453·5

Total system July, 1900 (2d track, 471 miles), 1,454. (¶ See this company.) In Oct., 1900, Reading Belt Ry., 7½ miles, was under construction. V. 71, p. 758. In Jan., 1901, control of the Central RR. of New Jersey was acquired. V. 72, p. 86, 340, 392, 676.

ORGANIZATION.—The Philadelphia & Reading RR. (chartered April 4, 1833) and the P. & R. Coal & Iron Co. were sold in foreclosure Sept. 23, 1896, and reorganized per **plan** in V. 61, p. 1109.

In the reorganization the 41 millions of old stock and the 56¾ millions of old preference income bonds were assessed 20 per cent, the stock then receiving 100 per cent in new common and the preference incomes, common and preferred stock in certain proportions.

The "Reading Company" in the reorganization acquired the security holdings, real estate, equipment, etc., of the old Phila. & Reading RR. Co.; also $20,000,000 stock and $20,000,000 bonds of the Phila. & Reading *Ry.* and the $8,000,000 stock of the Coal & Iron Co., and against all this property issues its own securities. See V. 64, p. 709.

The property of the Reading Company, as distinguished from the property of the Phila. & Reading Ry. Co. (which owns the railroad but no equipment), and the Coal & Iron Co., consists of the following:

Railway equip. leased to Ry. Co. for 8 p. c. yearly.....	$18,183,212
Real estate not appurt. to RR. (ann. revenue ab't $175,000).	16,427,074
Colliers and barges leased to Ry. Co. for $115,000 yearly...	1,901,650
Phila. & Reading Ry. stock $20,000,000 and bonds, $20,000,000 par (annual int. to Reading Co., $1,200,000)....	40,000,000
Phila. & Read. Coal & Iron stock at par.	$8,000,000
Miscellaneous securities at par (in 1896 yielded $765,000).	43,195,156
Morts. and ground rents at par (not under '96-'97 mort.).	262,815
Int. in Phila. & Read'g Coal & Ir. above securities owned..	78,653,349
Claims against other companies, etc.....	4,066,571
Total July 1, 1900. (See V. 71, p. 760).....	$210,689,827

VOTING TRUST, ETC.—All classes of stock of the new company are to be held by voting trustees (J. Pierpont Morgan, Frederic P. Olcott and C. S. W. Packard) for five years, and thereafter until 4 p. c. cash dividend per annum shall be paid on the first preferred stock for two consecutive years, though the trustees may in their discretion surrender the stock at an earlier date. The company may, after dividends of 4% have been paid on the first preferred for two consecutive years, convert the second preferred stock into one-half first preferred and one-half common stock. As to rights, see V. 64, p. 709. **Voting trust**, V. 64, p. 955, and SUP. of April, 1897, page 5.

SINKING FUND.—Whenever, in any year, a dividend is paid on the stock, an amount must be paid simultaneously to the trustee equal to 5 cents per ton on all coal mined by the Coal & Iron Company during the preceding year, if the aggregate of dividends so declared exceeds that sum; otherwise such lesser sum as shall equal the dividends so declared. Under this provision $383,525 was set aside in Mar., 1900, and $433,000 general mortgage 4s canceled; in year 1900-01 sinking fund about $750,000.—V. 72, p. 283.

DIVIDENDS.—Dividends on 1st preferred 1½ p. c., paid March 1900 Sept., 1900, 1½ p. c.; 1901, Mar. 8, 2 p c.—V. 72, p. 283.

BONDS.—The *General Mortgage* 4s (**abstract V. 64, p. 612**) are secured by mortgage and pledge of all properties and securities embraced in the reorganization, and also all other property acquired thereafter by use of the new bonds. They have above sinking fund out of the revenues from the Coal & Iron Company, but are not subject to compulsory redemption prior to maturity. The new mortgage is also, subject only to the bonds for which reservation is made, based upon properties or securities of all the lines of railroad owned, including the Philadelphia & Reading Railway Company proper, 365 miles; various leasehold lines, 635 miles; all the property of the Coal & Iron Company, or the securities thereof, representing nearly 200,000 acres of coal and timber land; equipment valued at about $18,000,000, and also the marine equipment.

Furthermore, it has a first lien upon a majority of the capital stock of various companies in the system owning 453 miles of railroad, and also on various bonds of system—list in V. 64, p. 613. Of the $135,000,000 fours of 1897 $51,692,500 are reserved to take up undisturbed bonds and $17,000,000 for future construction, equipment, etc., at not over $1,500,000 per annum.

Improvement mortgage 6 p. c. bonds of 1873 due Oct. 1, 1897, were extended at 4 p. c. for 50 years from April 1, 1897, payable in U. S. gold and guaranteed p. & i. by the Reading Co. V. 64, p. 470; V. 65, p. 516. The *consol* 5s of 1882 for $5,673,042 were also extended at 4 p. c. till Mar. 1, 1937, the Reading Co. and Coal & Iron Co. becoming responsible. See V. 65, p. 870, for contract. V. 65, p. 152, 870.

Terminal mortgage bonds, see V. 64, p. 85 and V. 60, p. 732.

For *ten-year sinking fund loan* see January, 1895, SUPPLEMENT. Holders were offered the option to June 1, 1901, of having the bonds extended to Feb. 1, 1932, at 4 per cent, principal and interest to be guaranteed by the Reading Co., the sinking fund to be reduced to $30,000 yearly from Feb. 1, 1902. (V. 72, p. 242.)

The *coal trust certificates* under agreement of May, 1895, are not redeemable until April, 1904—see V. 63, p. 838 and Jan., 1895, SUPP.

The *Philadelphia Subway Loan* is payable after ten years from date in 20 annual instalments, to secure which $3,000,000, bearing interest, has been deposited, and $100,000 yearly is being set aside in monthly instalments. See V. 58, p. 1110; V. 62, p. 950; V. 63, p. 881; V. 71, p. 758.

The *Jersey Central collateral trust* bonds ($23,000,000 present issue) are secured by deposit of $14,500,000 Cent. RR. of N. J. (cost $23,200,000) of the $27,159,800 stock outstanding, $1,495,000 Perkiomen stock and $140,000 Port Reading RR stock, the remainder of the $45,000,000 authorized being reserved to acquire the minority stock of the Central Company. They are subject to call on April 1, 1906, or any interest day thereafter, at 105 and interest, on 60 days' notice See **abstract** of mortgage. V. 72 p. 487.

The *Wilmington & Northern* stock trust certificates are secured by the deposit of $1,495,000 out of $1,500,000 W. & N. stock.—V. 72, p. 340.

Car trusts of 1899 see V. 69, p. 1346; V. 71, p. 759. The $3,200,000 car trusts of 1901 cover 10 passenger and 38 freight locomotives, 1,000 steel coal and 500 gondola cars, 500 box cars, 20 passenger coaches, 10 vestibule passenger coaches 1 ferry boat and 8 sea-barges. They are additionally secured by $833,000 of the general mortgage 4 per cent bonds.

COAL PROPERTIES.—These aggregate about 194,000 acres, as follows:

Coal lands owned (acres)....	95,144	Timber lands owned (acres)	70,489
Coal lands leased (acres)....	7,429	Iron ore lands (acres).....	21,000

GENERAL FINANCES.—Application to N. Y. Stock Exchange to list general mortgage bonds was given in full in V. 64, p. 709.

Dividends on the first preferred begun Mar. 8, 1900.

In Jan., 1901, a majority of the stock of the Cent. RR. of New Jersey was purchased.—V. 72, p. 86.

MAP OF THE PHILADELPHIA & READING RAILWAY.

1900.

PENNSYLVANIA

MARYLAND

VIRGINIA

DELAWARE

NEW JERSEY

NEW YORK

ATLANTIC OCEAN

DELAWARE BAY

CHESAPEAKE BAY

Keating, Jersey Shore, Nisbet, Lock Haven, Mill Hall, Karthaus, Clearfield, Beech Creek, Snow Shoe, Woodland, Philipsburg, Osceola, Milesburg, Bellefonte, Scotia, Pine Grove Mills, Milroy, Vail, Tyrone, Bellwood, Belleville, Lewistown, Port Royal, Altoona, Mt. Etna, Huntingdon, Oreminea, Roaring Spring, Mt. Union, Henrietta, Saxton, Broad Top, Woodvale, Dry Run, New Germantown, Duncannon, Newport, Millersburg, Selins Grove Jc., Port Trevorton, Lykens, Good Spring, Tremont, Lorberry Jc., Pine Grove, Leesport, Quarry, Topton, Wetzel, Alburtis, Kutztown, Lichty, Trexlertown, Wallner, Crane, Emaus Jc., Allentown, South Bethlehem, Bethlehem, Nazareth Jc., Martins Cr., Easton, Phillipsburg, Belvidere, Delaware, Flemington Jc., Flemington, White Haven, L. V., Somerville, Sta. of Bound Brook Pt., Bound Brook, Plainfield, South Plainfield, L. Read., Port Reading, Staten Id., Perth Amboy, South Amboy, Keyport, Matawan, New Brunswick, Rocky Hill, Jamesburg, Eatontown, Freehold, Hightstown, Millham, Trenton Jc., Trenton, Farmingdale, Long Branch, Sandy Hook, Ft. Monmouth, Highlands, Red Bank, Rockaway Beach, Jamaica, Brooklyn, New York, Elmsford, Yonkers, Sing Sing, Suffern, Sterling Forest, Greenwood Lake, Ringwood, Hamburg, Ogdensburg, Edison, Hibernia, Compton Jc., Paterson, Hackensack, Jersey City, Newark, Elizabeth, Roselle, Summit, Chester, Hackettstown, Morristown, Montclair, Hopatcong Jc., Buttsville, German Valley, Gladstone, High Bridge, Lambertville, Rocky Hill, Princeton Jc., Princeton, Kingston, Penn. R. R. Crossing, Delaware River, Newtown, Del. & Bd. Brk., Trenton, Bordentown, Kinkora, Burlington, Lewistown, Pemberton, Whitings, Toms River, Seaside Park, Barnegat, Barnegat City, Manahawkin, Barnegat City Jc., Tuckerton, Beach Haven, Atsion, Central R. R. of N. J., Jersey Central, Mt. Holly, Lumberton, Medford, Vincentown, Pemberton & Hanover, Wrightstown, Cookman, Jobstown, Juliustown, Crosswicks, Hornerstown, Imlaystown, Allentown, Cream Ridge, Monmouth Jc., Monmouth Park, Manasquan, Sea Girt, Spring Lake, Belmar, Asbury Park, Ocean Grove, Bradley Beach, Avon, Point Pleasant, Bay Head, Mantoloking, Lakewood, Whitesville, Jackson, Lakehurst, Manchester, Whitings, Toms River, Seaside Park, Barnegat, Barnegat City, Manahawkin, Barnegat City Jc., Tuckerton, Beach Haven, Brigantine Jc., Brigantine Beach, Atlantic City, Ocean City, Sea Isle City, Cape May, Cape May C. H., Woodbine, Tuckahoe, Mammuskin, Bayside, Richland, Landisville, Vineland, Elmer, Newfield, Millville, Bridgeton, Quinton, Salem, Delaware City, Porter, Riddleton, New Castle, Glassboro, Winslow Jc., Williamstown Jc., Glenloch, Marcus Hook, Mullica Hill, Wilmington, Newark, Octoraro Jc., Peach Bottom Sta., Landenberg, Oxford, Avondale, Chadsford Jc., Wawa, Chester, Pomeroy, Coatesville, West Chester, Pencoyd, West Falls Sta., Belmont, Camden, Port Richmond, Frankford, Crescentville, Bridgeport, Conshohocken, Norristown, Jenkintown, Lansdale, Doylestown, New Hope, Delaware River, Pennsylvania R. R., Pennsylvania, Reading, Pottstown, Perkiomen Jc., Phœnixville, St. Peters, Elverson, Waynesburg, Adamstown, Mt. Hope, Middletown, Manheim, Marietta Jc., Chickies, Columbia, Lancaster, Lancaster Jc., Downingtown, Strasburg, Quarryville, Pine Grove Fur., No. 1 Ore Bank, Hunters Run, Shippensburg, Carlisle Jc., Carlisle, Harrisburg, Rockville, Dauphin, Duncannon, New Germantown, Mt. Union, Huntingdon, Mt. Etna, Altoona, Bellwood, Lewistown, Belleville, Milroy, Mill Hall, Lock Haven, Jersey Shore, Keating, Clearfield, Woodland, Philipsburg, Osceola, Scotia, Vail, Tyrone, Bellefonte, Milesburg, Snow Shoe, Beech Creek, Karthaus, Williamsport, Newberry Jc., Halls, Watsontown, Milton Br. Jc., Milton, Northumberland, Danville, Catawissa, Rupert, Bloomsburg, West Milton, Lewisburg, Sunbury & Lew., Herndon Br. Jc., Selins Grove Jc., Port Trevorton, Shamokin, Carson Run Jc., Locust Gap, Locust Dale Jc., Big Mine Run Jc., Gordon, Minersville, Mt. Carmel, Alaska, Enterprise, Ashland, Shenandoah, Mahanoy, Loftus, Guanoy, Silver Br., Roan, Tamaqua, East Tamaqua Jc., Mauch Chunk, Lizard Cr., Black Cr. Jc., Wilkes-Barre, Lee, Nescopec, Upper Lehigh, Tomhicken, Rock Glen, Orangeville, Hazleton, Eckley, Watsontown, Milton Br. Jc., Milton, Northumberland, Danville, Catawissa, Rupert, Bloomsburg, West Milton, Lewisburg, Sunbury & Lew., Herndon Br. Jc., Selins Grove Jc., Port Trevorton, Shamokin, Carson Run Jc., Locust Gap, Locust Dale Jc., Big Mine Run Jc., Gordon, Minersville, Mt. Carmel, Alaska, Enterprise, Ashland, Shenandoah, Mahanoy, Loftus, Guanoy, Silver Br., Roan, Tamaqua, East Tamaqua Jc., Mauch Chunk, Lizard Cr., Black Cr. Jc., Wilkes-Barre, Lee, Nescopec, Upper Lehigh, Tomhicken, Rock Glen, Orangeville, Hazleton, Eckley, Saylorsburg, Bangor, Nazareth, Martins Cr., Easton, Phillipsburg, Belvidere, Delaware, Flemington Jc., Flemington, White Haven, L. V., Somerville, Sta. of Bound Brook Pt., Bound Brook, Plainfield, South Plainfield, L. Read., Port Reading, Staten Id., Perth Amboy, South Amboy, Keyport, Matawan, New Brunswick, Rocky Hill, Jamesburg, Eatontown, Freehold, Hightstown, Millham, Trenton Jc., Trenton, Farmingdale, Long Branch, Sandy Hook, Ft. Monmouth, Highlands, Red Bank, Rockaway Beach, Jamaica, Brooklyn, New York, Elmsford, Yonkers, Sing Sing, Suffern, Sterling Forest, Greenwood Lake, Ringwood, Hamburg, Ogdensburg, Edison, Hibernia, Compton Jc., Paterson, Hackensack, Jersey City, Newark, Elizabeth, Roselle, Summit, Chester, Hackettstown, Morristown, Montclair, Hopatcong Jc., Buttsville, German Valley, Gladstone, High Bridge, Lambertville, Rocky Hill, Princeton Jc., Princeton, Kingston, Penn. R. R. Crossing, Delaware River, Newtown, Del. & Bd. Brk., Trenton, Bordentown, Kinkora, Burlington, Lewistown, Pemberton, Whitings, Toms River, Seaside Park, Barnegat, Barnegat City, Manahawkin, Barnegat City Jc., Tuckerton, Beach Haven, Brigantine Jc., Brigantine Beach, Atlantic City, Ocean City, Sea Isle City, Cape May, Cape May C. H., Woodbine, Tuckahoe, Mammuskin, Bayside, Richland, Landisville, Vineland, Elmer, Newfield, Millville, Bridgeton, Quinton, Salem, Delaware City, Porter, Riddleton, New Castle, Glassboro, Winslow Jc., Williamstown Jc., Glenloch, Marcus Hook, Mullica Hill, Wilmington, Newark, Octoraro Jc., Peach Bottom Sta., Landenberg, Oxford, Avondale, Chadsford Jc., Wawa, Chester, Pomeroy, Coatesville, West Chester, Pencoyd, West Falls Sta., Belmont, Camden, Port Richmond, Frankford, Crescentville, Bridgeport, Conshohocken, Norristown, Jenkintown, Lansdale, Doylestown, New Hope, Delaware River, Pennsylvania R. R., Pennsylvania, Reading, Pottstown, Perkiomen Jc., Phœnixville, St. Peters, Elverson, Waynesburg, Adamstown, Mt. Hope, Middletown, Manheim, Marietta Jc., Chickies, Columbia, Lancaster, Lancaster Jc., Downingtown, Strasburg, Quarryville, Pine Grove Fur., No. 1 Ore Bank, Hunters Run, Shippensburg, Carlisle Jc., Carlisle, Harrisburg, Rockville, Dauphin, Duncannon, New Germantown, Mt. Union, Huntingdon, Mt. Etna, Altoona, Bellwood, Lewistown, Belleville, Milroy, Mill Hall, Lock Haven, Jersey Shore, Keating, Clearfield, Woodland, Philipsburg, Osceola, Scotia, Vail, Tyrone, Bellefonte, Milesburg, Snow Shoe, Beech Creek, Karthaus, Williamsport, Newberry Jc., Halls, Watsontown, Milton Br. Jc., Milton, Northumberland, Danville, Catawissa, Rupert, Bloomsburg, West Milton, Lewisburg, Sunbury & Lew., Herndon Br. Jc., Selins Grove Jc., Port Trevorton, Shamokin, Carson Run Jc., Locust Gap, Locust Dale Jc., Big Mine Run Jc., Gordon, Minersville, Mt. Carmel, Alaska, Enterprise, Ashland, Shenandoah, Mahanoy, Loftus, Guanoy, Silver Br., Roan, Tamaqua, East Tamaqua Jc., Mauch Chunk, Lizard Cr., Black Cr. Jc., Wilkes-Barre, Lee, Nescopec, Upper Lehigh, Tomhicken, Rock Glen, Orangeville, Hazleton, Eckley, Hagerstown, Cherry Run, Rocky Ridge, Bruceville, Emmitsburg, Ebbvale, Edgemont, Waynesboro, Highfield, Mercersburg, Altenwald, Chambersburg, Richmond, Bedford, Mt. Alto Jc., East Berlin, Berlin Jc., Porters, Spring Grove, Hanover Jc., Valley Junc., New Freedom, Stewartstown, Hanover, Round Top, Gettysburg, Frederick, Frederick Jc., Emory Grove, Green Spring Jc., Shenandoah Jc., Harpers Ferry, Weverton, Charlestown, Washington Jc., Winchester, Strasburg, Round Hill, Potomac River, Baltimore, Relay Sta., Annapolis Jc., Odenton, Bowie, Washington, Annapolis, Havre de Grace, Delta, Newark, Townsend, Bombay Hook, Massey, Clayton, Smyrna, Chestertown, Centerville, Dover, Cape May, Delaware Bay, Chesapeake Bay, Atlantic Ocean

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Reading Company—(Concluded)—								
†**P. & R. Coal & I.** morts. See list V. 64, p. 619.	....	'72-'92	$500&c.	$510,000	5, 6 & 7	Various	Phila., Penn. Co. for Ins.	1902 1904
Coal trust certificates, gold. See V. 65, p. 278.	....	1894	1,000	3,600,000	6 g.	Q.—J.	do do	Apr. 1, 1904
†Col. sink. f. gold loan (RR.) option, V. 72, p. 242	....	1892	1,000	1,484,000	5 g.	F. & A.	Phila., Read. Ter. Bldg.	Feb. 1, 1902
do do s. f., guar., p. & i..	....	1902	1,000	See text.	4 g.	F. & A.	do do	Feb. 1, 1932
Rensselaer & Sara.—Stock 8p.c.gu. Del. & Hud. (end.)	192	....	100	10,000,000	8	J. & J.	N.Y., Del. & H. Canal Co.	Jan., '00, 4%
1st mortgage, consolidated.....c*&r	79	1871	1,000	2,000,000	7	M. & N.	do do	May 1, 1921
R.F.&P.&R.&P. RR. Connect'n Co.—Stock.....	1¼	....	100	200,000	.....	M & N	Richmond, Va.	Nov. 1, '00, 5%
Richmond Fredericksb. & Potomac—Common stock	....	....	100	1,265,600	8 in 1900	J. & J.	Phila. and Richmond.	Jan. 2, '01, 4%
Dividend obligations (same div. as com. stock)..	....	....	100	1,072,000	8 in 1900	J. & J.	do do	Jan. 2, '01, 4%
Stock, guar. 7 p. c., except $19,300 guar. 6 p. c..	....	....	100	500,400	7	M. & N.	do do	Nov., 1900, 4%
1st mortgage.....	82	1856-8	Various	123,518	5	J. & J.	do do	July 1, 1901
1st mortgage.....	82	1870	Various	296,000	6	M. & N.	do do	Nov. 1, 1901
2d mortgage..	82	'44-66	.....	52,511	5	J. & J.	do do	July, 1901 02
Consol. mortgage for $2,000,000, gold.....c*&r	82	1890	$1,000	500,000	4½g.	A. & O.	N.Y., Phila. or Richm'd.	Apr. 1, 1940
Rich. & Meck.—1st M., $315,000, g. (V. 69, p. 391). c	31	1898	1,000	315,000	4 g.	M. & N.	J. P. Morgan & Co.	Nov. 1, 1948
Richmond & Petersburg—See Atlantic Coast Line RR.								
Rio Grande Junction—Stock.....	....	....	100	2,000,000	See text.	Jan'ary	New York.	Ja. 25 '00, 1·96
1st mortgage, gold, guaranteed.....c*	62	1889	1,000	1,850,000	5 g.	J. & D.	N.Y., Mait., Coppell & Co	Dec. 1, 1939
Rio Gr. Sierra M. & Pac.—1st M. gold, $20,000 p.m.	156	1897	1,000	2,000,000	6 g.	J. & J.	N. Y. Co.'s office.	July 1, 1917
Rio Gr. Southern—1st M., g., $25,000 per mile..... not guar... guaranteed	180	1890	1,000	2,233,000	4 g.	J. & J.	N.Y., Mait., Coppell & Co	July 1, 1940
	180	1890	1,000	2,277,000	4 g.	J. & J.	do do	July 1, 1940
Rio Grande Western—Com. stock, $15,000,000.....	....	....	100	10,000,000	5 in 1900	Sept.	N. Y., Office, 11 B'way.	Sept. 1, '00, 5%
Preferred stock, $7,500,000.....	657	....	100	7,500,000	5 in 1900	Q.—F.	do do	May 1, '01, 1¼
1st M. limit'd to $15,200,000, g. (V. 69, p. 284) Ce.c*	436	1889	1,000&c	15,200,000	4 g.	J. & J.	N. Y., Morton Trust Co.	July 1, 1939
1st consol. mort., red. at par, see text, gold. Mo.c*	606	1899	1,000	4,000,000	4 g.	A. & O.	N. Y., Morton Trust Co.	Apr. 1, 1949
Utah Cent. 1st M., $650,000, guar., V. 68, p. 724, g	33	1898	1,000	650,000	4 g.	A. & O.	N. Y., office R. G. W.	Jan. 1, 1917
River Front—Stock, 5 per cent, guar. Penn. RR....	....	....	50	300,000	5	M. & N.	All owned by Penn. RR.	May 1, 1901
1st mortgage, guar. p. & i. by Penn. RR.....	4·62	1882	1,000	212,000	4½	M. & N.	Phila., Co.'s Office.	May 1, 1912
Debentures.....	....	1894	.....	84,000	4	J.30, D.31	All held by Pa RR.	Dec. 31, 1903
Roch. & Genesee Val.—Stock, 6% rental Erie RR.....	18	....	100	555,200	6	J. & J.	N. Y., by Erie RR. Co.	Jan., '01, 3%
Rock Island & Peoria—Stock.....	118	....	100	1,500,000	5	J. & J.	N. Y., Corn Exch. Bank.	Jan. 1 '01, 2½%
Consolidated 1st mortgage..... .....r	113	1885	5,000	450,000	6	J. & J.	do do	July 1, 1925

Latest Earnings.—From July 1 to Feb. 28 (8 months) results were as follows on basis of present charges in both years:

8 mos. to	—P. & R. Ry.—		—Coal & Iron.—		Read. Co.	All Cos.
Feb. 28.	Gross.	Net.	Gross	Net.	Net.	total net.
1900-1	$18,507,584	$6,316,410	$19,088,362	$1,503,100	$173,417	$7,992,927
1899-0	17,850,531	6,703,209	20,578,389	1,788,214	153,500	8,644,988
Charges all Cos. 8 mos.	1900-1.....		....$6,296,000;	balance, sur.,		$1,696,927
do do	1899-0.....		6,100,362;	balance, sur..		2,544,621

The Reading System always shows small earnings in the winter months. The largest earnings are in the autumn.

Annual Report.—Report for 1899-0 was given at length in V. 71, p. 748, 756. See also editorial, p. 730.

Years Ending June 30.	1900.	1899.	1898.
Railway company—Receipts...	$27,783,751	$23,756,461	$22,685,838
Expenses (incl. renewals, etc.)	18,134,193	14,634,038	13,085,032
Net earnings.....	$9,649,558	$9,122,423	$9,600,806
Coal & Iron Co.—Receipts.....	$27,884,643	$23,643,838	$22,909,553
Expenses.....	27,567,580	22,742,103	22,433,315
Net earnings.....	$317,063	$901,735	$476,238
Reading Co.—Net income.....	4,336,494	3,358,543	3,526,583
Net earnings all Cos.....	$14,303,115	$13,382,701	$13,603,627
Fixed charges and taxes.....	12,365,115	12,217,492	12,227,206
Surplus*.....	$1,938,000	$1,165,209	$1,376,420

* From accumulated surplus was paid Mar. 8, 1900, 1½ p. c. ($374,735) on 1st pref stock, and also $383,525 to the general mortgage sinking fund, leaving surplus June 30, 1900, $2,253,498. A second dividend of 1½ p. c. was paid Sept. 10, 1900.

Officers.—Pres., George F. Baer; Vice-Pres., W. R. Taylor; Sec., Al-H. Moore; Treas., W. A. Church; Comptroller, D. Jones.—(V. 72, p. 676, 776.)]

Rensselaer & Saratoga RR.—Road.—Embraces 192 miles, viz:

Road owned—	Miles.	*Leased (Continued)*—	Miles.
Troy to Lake Champlain.....	79	Ft. Edward to Caldwell.....	15
Leased—		Vermont line to Castleton, Vt.	7
Troy to Waterford Junc., etc..	14	Eagle Bridge, N. Y., to Rutland, Vt.....	62
Schenectady to Ballston.....	15		

Lease.—Leased in perpetuity March 1, 1871, to the Delaware & Hudson, which, Dec. 31, 1898, owned $800,000 of stock; rental, 8 per cent on the stock and interest on bonds. Guaranty on stock, V. 56, p. 773.

Year.	Gross.	Net.	Int., taxes, etc.	Bal., def.
1899-0.....	$2,656,035	$929,556	$1,145,016	$215,460
1898-9.....	2,458,032	695,183	1,029,183	334,000

—(V. 68, p. 976; V. 69, p. 384, 1061; V. 70, p. 995; V. 71, p. 390, 1066.)

Richmond & Danville.—See Southern Railway Co.

Richmond Fredericksburg & Potomac RR.—Owns from Richmond, Va., to Quantico, 79 miles; James River branch, 3 m.; leases Quantico to Junction, etc., 3 miles, total 85 miles. The dividend obligations carry no voting power. Rich. & Petersb. Connection RR. stock of $140,000 receives 8 p. c. dividends under lease. Atlantic Coast Line Co. long owned a large interest in the common stock. In Feb., 1900, it was understood that a new company would be organized as a consolidation of the Rich. Fred. & Pot. & Washington Southern, the latter owned by the Penn. RR., to own from Richmond, Va., to Washington, D. C., 117 miles, to be equally owned by six roads, viz., the Pennsylvania, Balt & Ohio, Atl. Coast Line, Southern Ry., Seaboard Air Line and Ches. & Ohio Ry.—V. 72, p. 340, 439.

The guaranteed stock is secured by mortgage. Consols are reserved for prior bonds maturing.

Divs. on stock & div. oblig. p. c.	'89.	'90.	'91 to '93.	'94.	'95	'96.	'97.	'98.	'99.	'00.	1901.
	7	6½	7 yearly.	6½	7	7	6½	7	7	8	Jan., 4

Earnings.—7 months, July 1 to Jan 31. 1900-1.....Gross, $567,254; net, $214,124. 1899-0.....Gross, 527,518; net, 230,889

Report.—Report for year ending June 30, 1900, was in V. 71, p. 1218, showing: Gross, $989,996; net, $417,945; other income, $21,475; interest, $49,790; dividends, $224,538; miscellaneous, $80,000; bal., sur., $85,094. In 1898-9, gross, $898,259; net, $426,057; other income, $22,266.—(V. 70, p. 633; V. 71, p. 1068, 1217; V. 72, p. 340, 439.)

Richmond & Mecklenburg RR.—Owns road from Keysville, Va., to Clarkesville, Va., 31 miles. Road is leased by South. Ry. Co. for 50 years from Nov. 1, 1898, for interest on bonds. (V. 69, p. 391.)

Stock.—$357,900 (par $100), of which $300,000 owned by So. Ry. Co. For year ending June 30, 1899, gross, $47,437; net, $4,703; other income, $1,501; int., and taxes, $13,341.—V. 68, p. 826; V. 71, p. 1121.

Richmond Nicholasville Irvine & Beattyville RR.—See Louisville & Atlantic RR.—V. 69, p. 180, 696; V. 71, p. 85; V. 72, p. 776.

Richmond & Petersburg RR.—See Atlantic Coast Line RR. Co.

Rio Grande Junction Ry.—Owns road Rifle Creek, Col., to a connection with the Rio Grande Western at Grand Junction, 62 miles. This is a connecting link in the standard-gauge route between Ogden and Denver and Colorado Springs. Leased by Colorado Midland *Railroad* (since foreclosed and reorganized as Colorado Midland *Railway*) and Denver & Rio Grande at 30 per cent of gross earnings, which companies jointly and severally guaranteed the bonds, principal and in interest. First div., 1898, 80 cts.; in 1899, $1 20; in Jan., 1900, $1 96. Jan. to Oct. 31, 1900, gross, $503,450; net, $151,936. (V. 66, p. 237.)

Rio Grande Sierra Madre & Pacific RR.—Organized in Mexico in 1896; incorporated in N. Y. State in June, 1897, when completed from Ciudad Juarez via the San Blas Mountains, Lake Guzman, Sabinal and San Pedro mining region, to Casas Grandes, 156 miles. Extension proposed to Guerrero, 156 miles, to meet the Chihuahua & Pacific, and a projected line to Pacific Coast. Capital stock is $3,120,000 ($20,000 per mile) and bonds are authorized at $20,000 per mile, of which $2,000,000 issued for construction to July, 1898. Interest on bonds begins July, 1899. El Paso Southern RR. organized to build El Paso terminals and Rio Grande bridge.

Directors.—President, A. Foster Higgins; Vice-President, Edwin D. Morgan; 2d Vice-President, A. Gifford Agnew; Secretary, George Rowland; Treasurer, ...; Sidel Tilghman, John B. Lawrence, Jr., W. Morton Grinnell, Edward M. Shepard and John T. Terry, New York offices are at 100 Broadway.—V. 64, p. 611, 1138.

Rio Grande Southern RR.—*(See Map Denver & Rio Grande.)*—Owns narrow gauge from Dallas (new name Ridgeway), Col., on the Denver & Rio Grande, southerly to Durango, 162 miles, and branhes to Telluride and coal fields near Hesperus, 18 miles. Stock, $4,510,000; June 30, 1900, $2,255,600 owned by Denver & Rio Grande and placed in trust. See V. 63, p. 404.

Mortgage trustee, Central Trust Co.; abstract, V. 54, p. 163, and application to N. Y. Stock Exchange in V. 54, p. 446. Of the bonds, $2,277,000 formerly owned by the Denver & Rio Grande are guaranteed by the latter.—V. 70, p. 791. See form of guaranty, V. 70, p. 1295.

Latest Earnings.—8 mos., July 1 to Feb. 28. 1900-1. Gross, $378,023; net, $178,699. 1899-0 Gross, 358,404; net, 175,987.

For year ending June 30, 1900, gross, $525,137; net, $243,474; other income, $4,068; interest, taxes, etc., $213,602; surplus for year $33,940. In 1898-99, gross, $489,325; net, $235,296. (V. 71, p. 389.)

Rio Grande Western Ry.—*(See Map.)*—Line of Road—Owns Crevasse, Col., to Ogden, Utah, 310 m., to Wasatch, Bingham, Coal Mines, etc., 104 m.; San Pete branch, Thistle to Manti, 62 miles; Sevier Railway (proprietary line—all securities owned), Manti to Marysville, 71 miles; Tintic Range Ry. (proprietary line, all securities owned)—Springville to Mammoth, and spurs, 48 miles; total owned, 595 miles; Utah Central (stock owned), Salt Lake City to Park City, 33 miles, changed to standard gauge in 1900. V. 71, p. 343. Leases Crevasse to Grand Junction, 18 m. Total oper., 646 miles, besides 11 m. of tramways.

History.—Formed in June, 1889, to succeed the Denver & Rio Grande Western, by plan of March, 1889. V. 48, p. 429; V. 52, p. 941. In 1900, the Colorado Midland was acquired in the joint interest of the Rio Grande Western and Colorado & Southern.—V. 70, p. 739.

In Apr., 1901, 90 per cent of the common stock had agreed to sell to representatives of the Denver & Rio Grande at $80 per share (less a proportionate share of banker's guaranty against liability of company in suit involving title to certain spurs, to be held in a special trust pending the outcome thereof. The remaining common stock deposited with Spencer Trask & Co. on or before Apr. 30 will receive the same terms. Upon the conclusion of the transaction the preferred stockholders will be given the option of exchange for preferred stock of the Denver company on the basis of 10 shares of Western for 11 shares of Denver stock.—V. 72, p. 676.

Capital Stock.—Preferred stock is entitled to 5 per cent dividend, non-cumulative, then common stock to 5 per cent, after which both classes of stock share pro rata. In V. 67, p. 435, 579; V. 69, p. 492, 695.

Cash Divs.—	1891.	'92.	'93.	'94-6.	97.	'98	'99.	'00.	'01.
Com., p. c.	..	..	..	..	..	2 pf. stk.	1 pf. stk.	5	..
Pref., p. c...	3¾	5	3¾	None.	¾	5	5½	5	To May, 2½

Also paid *in preferred stock* on preferred: In 1891, 2½%; in 1897, 4%. First cash div. on common, 5%., paid Sept. 1, 1900. V. 71, p. 343.

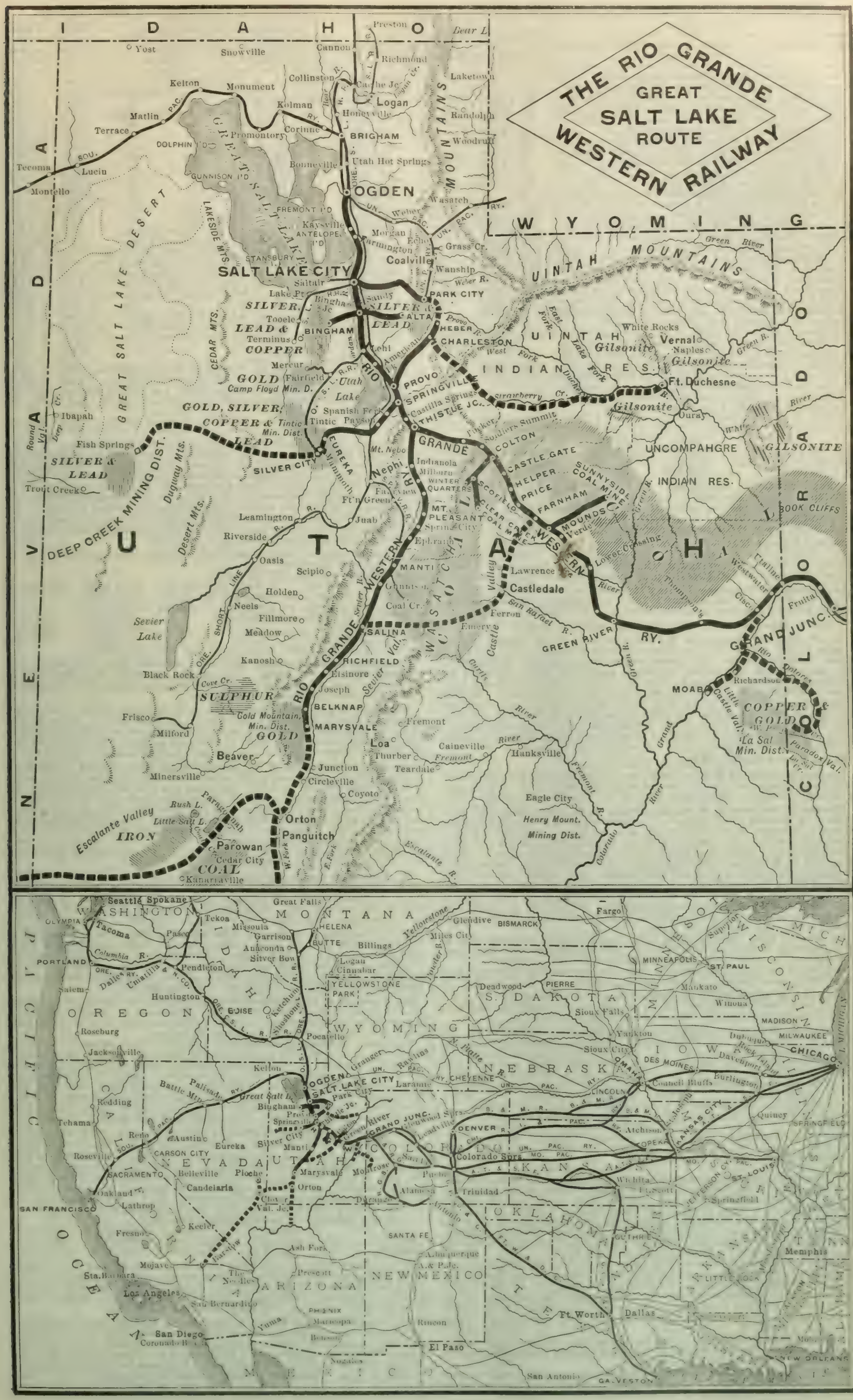
Bonds.—See abstract of 1st mort. in V. 49, p. 237, and statement to New York Stock Exchange in V. 50, p. 78; also V. 69, p. 284.

The *first consol.* 4s, authorized in 1899, are secured by a first collateral lien on the Sevier and Tintic railways, 119 miles, and on all new mileage to be constructed and rolling stock purchased, including 50 miles of branches to Heber and coal mines built in '99; $15,200,000 are reserved to retire the 1st 4s, $2,163,000 were exchanged for $2,850,000 treasury branch line bonds; $3,000,000 were sold at once, and $8,000,000 may be issued at not exceeding $500,000 per annum for equipment and improvements. Additional consols may also be issued at $20,000 per mile for future branches and extensions or for underlying liens of acquired roads. See application to list in full, V. 72, p. 537. Consols will be issued to acquire the entire stock of the Utah Fuel Co.—V. 72, p. 775.

Earnings.—8 months, July 1 to Feb. 28. 1900-1..Gross, $3,190,885; net, $1,021,096. 1899-0..Gross, 2,965,271; net, 1,237,674.

Annual Report.—Rate per ton per mile, 1·18 cents in 1899-0, against 1·28 in 1898-9. Of the total freight tonnage, 1,631,676 in 1899-0, 967,755 was bituminous coal and ores. Full report for 1899-00 in V. 71, p. 1064, 1071. See also editorial, p. 1039.

Year end. June 30—	1900.	1899.	1898.	1897.
Average mileage.....	620	584	566	546
Gross earnings.....	$4,510,604	$3,352,988	$3,362,288	$2,468,504
Net earnings.....	1,665,258	1,157,123	1,182,739	758,615
Other income.....	143,026	144,280	83,179	102,277
Net income.....	$1,808,284	$1,301,403	$1,265,918	$860,891


THE RIO GRANDE
GREAT
SALT LAKE
ROUTE
WESTERN RAILWAY
IDAHO
WYOMING
UTAH
COLORADO
NEVADA
ARIZONA
NEW MEXICO
OREGON
CALIFORNIA
MONTANA
SALT LAKE CITY
OGDEN
PARK CITY
PROVO
SPRINGVILLE
THISTLE JC.
GRAND JUNCTION
MOAB
GREEN RIVER
CASTLEDALE
PRICE
HELPER
CASTLE GATE
COLTON
SOLDIERS SUMMIT
FARNHAM
MOUNDS
WESTERN
RIO GRANDE WESTERN RY.
DENVER & RIO GRANDE
GREAT SALT LAKE
GREAT SALT LAKE DESERT
WASATCH MOUNTAINS
UINTAH MOUNTAINS
BOOK CLIFFS
UNCOMPAHGRE
GILSONITE
INDIAN RES.
UINTAH
Ft. Duchesne
Vernal
Gilsonite
Naples
White Rocks
Ouray
Fish Springs
Ibapah
Trout Creek
Dugway Mts.
Desert Mts.
DEEP CREEK MINING DIST.
SILVER & LEAD
GOLD, SILVER, COPPER & LEAD
Tintic Min. Dist.
Spanish Fork
Payson
Nephi
Juab
Leamington
Riverside
Oasis
Scipio
Holden
Neels
Fillmore
Meadow
Kanosh
Black Rock
Cove Cr.
SULPHUR
Frisco
Milford
Beaver
Minersville
Cold Mountain Min. Dist.
GOLD
BELKNAP
MARYSVALE
Joseph
Elsinore
RICHFIELD
SALINA
Sevier Lake
Sevier Val.
Coal Cr.
Ferron
Emery
Castle Valley
San Rafael R.
Green River
Lawrence
Castledale
Thompson's
Fruita
GRAND JUNC.
Richardson
Loa
Thurber
Fremont
Teardale
Junction
Circleville
Coyoto
Caineville
Hanksville
Eagle City
Henry Mount. Mining Dist.
Colorado River
Grand River
Paradox Val.
COPPER & GOLD
La Sal Min. Dist.
Escalante Valley
IRON
COAL
Rush L.
Little Salt L.
Parowan
Cedar City
Kanarraville
Orton
Panguitch
Escalante R.
Fremont R.
Parowan Gap
Preston
Bear L.
Cannon
Richmond
Collinston
Logan
Laketown
Randolph
Woodruff
Honeyville
Kelton
Monument
Matlin
Terrace
Promontory
Corinne
Kolman
Tecoma
Lucin
Montello
Bonneville
Utah Hot Springs
Wasatch
Weber R.
Kaysville
Morgan
Farmington
Echo
Grass Cr.
Coalville
Wanship
Saltair
Lake Pt.
Binghamton Jc.
Sandy
Alta
Tooele
Terminus
Mercur
Fairfield
Camp Floyd Min. D.
Lehi
American Fk.
Provo R.
Heber
CHARLESTON
Utah Lake
Tintic
Strawberry Cr.
Duchesne R.
Green R.
Naples
Gilsonite
Ouray
Soldiers Summit
Indianola
Milburn
WINTER QUARTERS
Mt. Nebo
Fairview
Ft. Green
Mt. Pleasant
Spring City
Ephraim
Manti
Gunnison
Coal Cr.
Scofield
Clear Creek Coal Mine
Sunnyside Coal Mine
Lower Crossing
Westwater
Cisco
Colton
Castle Gate
Helper
Price
Farnham
Mounds
Verdi
Green R. Indian Res.
Book Cliffs
Uintah
Gilsonite
Ft. Duchesne
Ouray
Seattle Spokane
Great Falls
Tacoma
Olympia
Tekoa
Missoula
Garrison
Anaconda
Silver Bow
Butte
Helena
Billings
Logan
Cinnabar
Yellowstone Park
Glendive
Miles City
Bismarck
Fargo
Minneapolis
St. Paul
Superior
Deadwood
Pierre
Mankato
Winona
Sioux Falls
Yankton
Madison
Milwaukee
Chicago
Dubuque
Rock Island
Davenport
Sioux City
Omaha
Des Moines
Burlington
Council Bluffs
Lincoln
Portland
Columbia R.
Pendleton
Umatilla
Dalles
Salem
Huntington
Boise
Ketchum
Shoshone
Roseburg
Jacksonville
Pocatello
Kelton
Ogden
Salt Lake City
Park City
Bingham
Provo
Springville
Grand Junction
Green River
Laramie
Cheyenne
Great Salt L.
Battle Mtn.
Palisade
Redding
Tehama
Reno
Austin
Eureka
Silver City
Manti
Roseville
Carson City
Sacramento
Belleville
Ploche
Candelaria
Oakland
Lathrop
San Francisco
Keeler
Fresno
Marysvale
Monroe
Orton
Clover
Val. Jc.
Barstow
Mojave
Sta. Barbara
Los Angeles
San Bernardino
San Diego
Coronado B.
Yuma
Phenix
Maricopa
Rincon
El Paso
Nogales
Mexico
Ash Fork
Prescott
The Needles
Arizona
New Mexico
Albuquerque
A. & P. Jc.
Santa Fe
Trinidad
Alamosa
Pueblo
Colorado Spgs.
Denver
Cheyenne
Laramie
Wichita
Ft. Scott
Springfield
Jefferson City
St. Louis
Kansas City
Atchison
Topeka
Quincy
Springfield
Oklahoma
Guthrie
Ft. Worth
Dallas
Memphis
Little Rock
New Orleans
Galveston
San Antonio
Michigan
Wisconsin
Minnesota
Iowa
Nebraska
Kansas
Missouri
Arkansas
Tennessee
Louisiana
Texas
Pacific Ocean

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Rome & Clinton—Stock (rental guaranteed).....	....	....	$100	$345,360	6¼	J. & J.	Clinton, N. Y., by check	Jan , '01, 3½%
Rome Watertown & Ogdensburg—Stock, guar. (end.)	....	....	100	10,000,000	5	Q.—F.	N. Y., Gr. Cent. Station.	May15,'01, 1¼
1st M., Wat. & R., Rome to Cape Vin., s.f., not dr'n. c*	97	1855	100 &c.	417,800	6	M. & S.	do do	Sept. 1, 1910
Syracuse North'n, 1st M. Syracuse to Sandy Cr. c*	37	1871	1,000	500,000	7	J. & J.	N. Y., Gr. Cent. Station.	July 1, 1901
Consol, M. (int. but not prin. payable in gold)..c.	All	1874	1,000	9,076,000	5	A. & O.	do do	July 1, 1922
Oswego Bridge Co. 1st mortgage.....	....	1885	.....	100,000	6	F. & A.	do do	July 1, 1915
Syracuse Phenix & Oswego 1st mortgage.....	17	1885	.....	175,000	6	F. & A.	do do	Feb. 1, 1915
Norw'd & Mont. 1st M., g., $360,000; $10,000 p.m.	13	1886	.....	130,000	5 g.	A. & O.	do do	Apr. 1, 1916
R. W. & Og. Term. RR. 1st M., gold, assumed....c*	7	1888	1,000	375,000	5 g.	M. & N.	do do	May 1, 1918
Oswego & Rome [Leased in perpet.], 1st M., guar.	28	1865	1,000	350,000	7	M. & N.	do do	May 1, 1915
2d M., gold, guar p. & i. (end) by R. W. & O..c*	28	1891	1,000	400,000	5 g.	F. & A.	do do	May 1, 1915
N. Falls Br. RR. stk., ($243,000 own. by R.W.&O.)	9	....	.....	250,000	7	.....	do do	.....
Utica & Bl. Riv. st'k, 7 p. c. perpet. gu. by R.W.&O.	150	'68-71	100	1,103,000	7	M. & S.	do do	Mar.30,'01, 3½
U.& B.R. 1st M., $2,000,000, g., gu. p.&i. (end.) .c	150	1890	1,000	1,950,000	4 g.	J. & J.	do do	July 1, 1922
Rupert & Bloomsb'g—1st M. gu. p.&i. (end.) P.&R.g.c*	2	1889	1,000	50,000	5 g.	J. & J.	Philadelphia.	July 1, 1916
Rutland—Stock, preferred (for com. see text).....	120	....	100	See text.	See text.	J. & J.	Company's office.	Jan. 1,'01, 2%
1st mortgage (also $4,900 2d 5s)..... c	120	1872	100 &c.	1,360,100	6 (8)	M. & N.	Boston, Nat. Shaw. Bk.	Nov. 1, 1902
First consol. mort. for $3,500,000, gold **Us** .c*&r	120	1891	1,000	2,135,000	4½ g.	J. & J.	N. Y., U. S. Mort. & Tr.	July 1, 1941
Ogd. & L. Ch 1st M., $4,400,000, g., guar. **Ce**..c*	127	1898	1,000	4,400,000	4 g.	J. & J.	N. Y. Nat. Bank of Rep.	July 1, 1948
Rut.-Can.—1st M., g., gu., $1,350,000. **OB**.....c*	43½	1899	1,000	1,350,000	4 g.	J. & J.	Boston. Nat. Shaw. Bk.	July 1, 1949
Benning & Rutland—1st ref. M. not guar., g. **N.**c*r	59	1897	1,000	500,000	4½ g.	M. & N.	N. Y., Nat. Bank of Rep.	Nov. 1, 1927
2d M., gold, not gu., subj. to call aft. 1901 **Co.**c*	59	1900	1,000	500,000	5 g.	M. & S.	do do	Mch. 1, 1920
Rutland Transit 1st M., not guar. (V.70, p.534) **OB**	....	1900	1,000	666,000	5 g.	J. & J.	Boston, Mass.	Jan. 1, 1920
Rutland & Whitehall RR.—Stock (no bonds)	7	....	100	255,700	6	Q.—F.15	Troy, United Nat. B'nk.	May15,'01, 1½
Sag. Tuscola & Huron—1st M., g., gu., p.&i., end. **Co.**c*	67	1900	1,000	1,000,000	4 g.	F. & A.	N. Y., Contin. Tr. Co.	Aug. 1, 1931
St. C. Mad. & St. L. Belt.—1st M., g., $800,000, r'd. **SSt.**c*	....	1900	1,000	768,000	4 g.	J. & J.	.....	Jan. 1, 1951
St. Johnsbury & L. Champl.—Stock, $1,298,500, pf.	....	....	'50	3,848,590	.....	.....	.....	.....
1st M., $2,500,000 ($1,328,000 gu. by B.&M.) g.c*	131	1894	1,000	2,500,000	5 g.	M. & S.	Boston, Comp'ys Office.	Mch. 1, 1944
St. Johns & Lake Eustis—1st M., $500,000 g. **Mp**.c*	47	1897	1,000	491,000	4 g.	J. & J.	N. Y., 12 W. 23d St.	July 1, 1922
St. Joseph & Grand Island Ry.—Common stock...	....	....	100	4,600,000	All stoc	k in vot	ing trust for period s	tated in text.
1st preferred stock, 5 per cent, non-cum	....	....	100	5,497,600	3 in 1900	semi-an	N. Y., Central Trust Co.	Jan.15,'01, 2½
2d preferred stock, 4 per cent, non-cum.....	....	....	100	3,430,000	.....	.....	.....	.....
1st M., g., 2 p.c. 2 yrs., 3 p.c. 3 yrs., then 4..c*&r	251	1897	1,000	3,500,000	2-3-4 g.	J. & J.	N. Y., Central Tr. Co.	Jan. 1, 1947

	1900.	1899.	1898.	1897.
Interest on bonds.....	$683,069	$610,833	$608,000	$608,000
Rental, etc.....	162,671	203,726	112,849	121,521
Div. on pref.....	348,561	334,810	324,778	...
Total payments..	$1,194,301	$1,149,369	$1,045,627	$729,521
Balance.....	...sur. $613,983 a	sr. $152,034	sr. $220,291	sr. $131,370

a From surplus paid on common stock in Sept., 1898, 2 p. c. ($200,000) and in Sept., 1899, 1 p. c. ($100,000), both in *preferred* stock; in Sept., 1900, 5 p. c. ($500,000) in cash.—V. 72, p. 533, **537**, 676.

River Front RR.—Junction with Phila. & Trenton RR., Lehigh Ave., Kensington, to Dock St., Philadelphia, with branch; total 4·62 miles. Leased to Pennsylvania RR. for 50 years from May 1, 1882; rental now $28,000 and taxes, 5 p. c. being guaranteed on stock.

Rochester & Genesee Valley RR.—Owns from Avon to Rochester, N. Y., 18 miles. Leased July 1, 1871, in perpetuity, to Erie Railway Rental, $34,012. James Brackett, President, Rochester, N. Y.

"Rock Island."—See Chicago Rock Island & Pacific.

Rock Island & Peoria Ry.—Owns from Rock Island, Ill., to Peoria, Ill., 91 miles; R. I. & Mercer County RR., 22 miles; branch, 5 miles; total 118 miles. For 6 mos. ending Dec. 31, 1900, gross, $412,801; net, $58,035 (operating expenses including large amounts for betterments); other income, $4 540; int. on bonds, $13,500; taxes (estimated), $20,000; div. (2½ p. c.), $37,500; bal., def., $8,425. In year ending June 30, 1900, gross, $781,223; net, $133,541; other income, $12,091; interest on bonds, $34,500; taxes, $37,015; div. (5 p. c.), $75,000; bal., deficit for year, $883. Dividends at 5 p. c. per annum are paid; in 1892 an extra dividend of 10 p. c. was paid; in 1896 an extra dividend of 5 per cent was paid. President, R. R. Cable.

Rockaway Valley RR.—V. 70, p. 126.

Rome & Clinton RR.—Owns road from Rome to Clinton, N. Y., 13 miles. Organized in 1869. Leased in perpetuity in 1891 to Delaware & Hudson Canal Co. and operated by N. Y. Ontario & Western.

Rome Watertown & Ogdensburg RR.—*(See Map New York Central & Hudson River Railroad.)*—Owns from near Niagara Falls to Massena Springs, N. Y., 301 miles, less 27 miles, Richland to East Oswego, leased from the Oswego & Rome RR. and Suspension Bridge to Lewiston Jct., 9 miles; and trackage to Suspension Bridge, 2 miles; Richland to Rome, 41 miles; branches to Cape Vincent, Ogdensburg, Pulaski, Fulton, etc., 110 miles; total owned, 414 miles. Leases Utica & Black River Railroad, Utica to Ogdensburg, and Clayton branch, 150 miles; Oswego & Rome Railroad, 27 miles, and Niagara Falls Branch RR., 9 m.; Carthage Watertown & Sackett's Harbor, 29 m.; total, 629 m. Also trackage—to Niagara Falls, 2 miles; Fulton to East Oswego, New York Ont. & Western 12 miles.

LEASE.—In 1891 leased during corporate existence and renewals to N. Y. Central & Hudson River RR. Co., which assumes the debt and guarantees 5 p. c. on stock. For guaranty see V. 52, p. 463.

BONDS.—*Utica & Black River* is leased in perpetuity, 7 per cent on stock being guaranteed. First mortgage, guar., p. and i. V. 50, p. 771.

Rupert & Bloomsburg RR.—Rupert to Bloomsburg, Pa., 1·6 miles; total track, 2·3 miles. Stock owned by Reading Co., of which $48,000 is deposited under its general mortgage of 1897.

Rutland RR.—*(See Map.)*—Operates from Bellow's Falls, Vt., via Rouse's Point, N. Y., to Ogdensburg, with branches to Bennington, Vt., and Ticonderoga, N. Y., etc. Controls the Rutland Transit Co., operating steamers on the lakes between Ogdensburg and Chicago, Milwaukee, Duluth, etc., and so forms part of a through route from the western ports of the Great Lakes to the New England seaboard.

RR. Lines Owned.	*Miles.*	*Proprietary Lines.*	*Miles.*
Bellow's Falls, Vt., to Burlington, Vt.....	120	Ogdensburg & Lake Cham., Ogdensburg to Rouse's P...	118
Leased.		Rutland-Canadian RR.—	
Bennington to Rutland, Vt..	59	Rouse's Point to Burlington, Vt, etc.....	43½
Leicester Junc., Vt., to Ticonderoga, N. Y..	16		
		Total operated.....	356½

The Rutland-Canadian connecting line was completed in Dec., 1900. V. 71, p 1270. The Bennington & Rutland, whose entire stock was acquired in Feb., 1900, affords an outlet to New York via the Fitchburg and the New York Central. V. 70, p. 430, 687, 793. In October, 1900, a Vermont law was passed permitting the company to buy the Bennington & Rutland, Rutland-Canadian, Rutland & Noyan, Ogdensburg & Lake Champlain and Rutland Transit Co., and to increase the capital stock therefor.—V. 71, p. 437; V. 72, p. 88.

STOCK.—$3,000,000 of the $4,239,100 preferred and $1,000,000 of the $2,480,600 common stock, par $100, was purchased in Oct., 1898, by P. W. Clement, President of the Rutland RR., but in Mar., 1901, over ⅞ of the common stock had been exchanged for preferred on the basis of ten shares of common for one share of preferred.—V. 72, p. 439.

Divid'nds on pref.	Year	'90.	'91.	'92 to '95.	'96.	'97.	'98.	'99.	1900.	1901.
	P. C.	3	2	4 yearly.	2	1	2	2	3	Jan., 2

In July, 1900, dividend rate was increased from 2 to 4 per cent.—V. 70, p. 1292. The accumulated dividends on the preferred are said, unofficially, to aggregate 130 per cent.

BONDS.—Consols of 1891 for $1,365,000 can be issued only in payment of 1st 6s in 1902. V. 66, p. 1190. Rutland-Canadian mortgage is for $1,350,000 (see advt. in CHRONICLE of July 15, 1899).

GENERAL FINANCES.—In January, 1899, the Ogdensburg & Lake Champlain RR. (which see) was purchased and its first mortgage 4s, (present issue), $3,700,000, guaranteed. The Rutland-Canadian RR. 43 miles, shortens the distance between Rouse's Point and Boston 16 miles. V. 69, p. 1007. The Addison RR. is leased for 99 years at 3 p. c. on the $500,000 stock, of which the Rutland owns $429,600, the dividends received from which being included in "other income." On June 30, 1900, there were $2,295,000 notes payable, represented by railroads and property acquired to complete the system, and to be paid by sale of treasury bonds. See V. 71, p. 1165.

LATEST EARNINGS.—Report for year ending June 30, 1900, was in V. 71, p. 1165, showing:

Earnings of System (313 Miles)—

Year.	*Gross.*	*Net.*	*Other inc.*	*Int. & taxes.*	*Bal., surp.*
1899-0.....	$1,837,155	$713,233	$104,483	$469,892	$347,833

From this paid div. on pref., 2 p. c., calling for $84,782.

Earnings of Rutland RR. Proper—	1900.	1899.
Gross earnings.....	$952,504	$803,520
Net earnings.....	420,934	382,665

—(V. 71, p. **1165**, 1270; V. 72, p. 88, 137, 283, 439, 627.)

Rutland & Whitehall RR.—Owns from New York State line to Castleton, Vt., 7 miles. Leased Feb. 1, 1870, in perpetuity to the Rensselaer & Saratoga RR. (rental $15,342—6 per cent—on stock) and so operated by Delaware & Hudson.

Saginaw Tuscola & Huron.—Owns Saginaw, Mich., to Bad Axe, 67 miles. Stock, $600,000; par, $100. In year 1898-9, gross, $147,448; net, $45,644; other income, $5,495. Leased to Pere Marquette RR. for 999 years from Feb. 1, 1900, for guaranty of principal and interest of bonds (form V. 71, p 30) and maintenance. V. 72, p. 88.

St. Clair Madison & St. Louis Belt RR.—Owns bridge completed across the Mississippi River at Alton, Ill., in 1894; also 2 miles of road. The bridge is 2,100 feet long and laid for double-track. In Apr., 1901, reorganized without foreclosure, per plan V. 72, p. 288, the old 5s receiving 125 per cent in the new 4s, which are subject to call at 105 after 5 years, $32,000 having been reserved for future requirements. In 1900 gross earnings were $80,894; net over taxes and extraordinary expenses, $32,321, V. 72, p. 676. Stock, $500,000; par $100. Treasurer, L. A. Handy, 300 No. Fourth St., St. Louis, Mo. —V. 64, p. 181; V. 71, p. 30; V. 72, p. 242, 284, 676

St. Johns & Lake Eustis RR.—*(See Map Savan. Flor. & West.)* Astor to Leesburg, Fla., 38 miles, with branch, Ft. Mason to Lane Park, 9 miles; total, 47 miles. Part of Plant system. Stock, (?). Bonds see table above. Year ending June 30, 1900, gross, $11,177; def. under oper. exp., $16,495.—V. 71, p. 288, 391.

St. Johnsbury & Lake Champlain RR.—Owns Lunenberg, Vt., to Maquan Bay, on Lake Champlain, 120 miles, and branch from North Concord, Vt., to East Haven, 11 miles; total, 131 miles. The road is operated independently although a majority of the stock is owned by the Boston & Lowell, leased to Boston & Maine. In year 1899-00 gross, $333,569; net, $20,877; def. under charges, $45,523.

St. Joseph & Grand Island Ry.—LINE OF ROAD—St. Joseph, Mo., to Grand Island, Neb., 251 miles. Trackage, St. Joseph to Gower, Mo., over S. F., 20 miles, and Gower to Kansas City, over K. C. & Nor. Conn., etc., 41 miles; total trackage, 61 miles.

HISTORY.—A reorganization Feb. 23, 1897 (per plan in V. 62, p. 784, 950), of the St. J. & Grand Island *Railroad*, sold in foreclosure.

STOCK.—A voting trust will retain control for the first preferred stock for five years, unless the first preferred stock pays full dividends for three consecutive years, after which the control shall rest with the first and second preferred stocks, and shall so continue for three years thereafter, after which all stocks shall be entitled to equal vote. Voting trustees are F. P. Olcott, J. Kennedy Tod and Gordon Abbott.

DIVIDENDS.—On *first preferred*, in 1898, 5 p. c.; in 1899, Jan., 2 p. c Aug., 1 p. c.; in 1900, Jan., 2 p. c.; Aug., 1 p. c.; in 1901, Jan., 2½ p. c

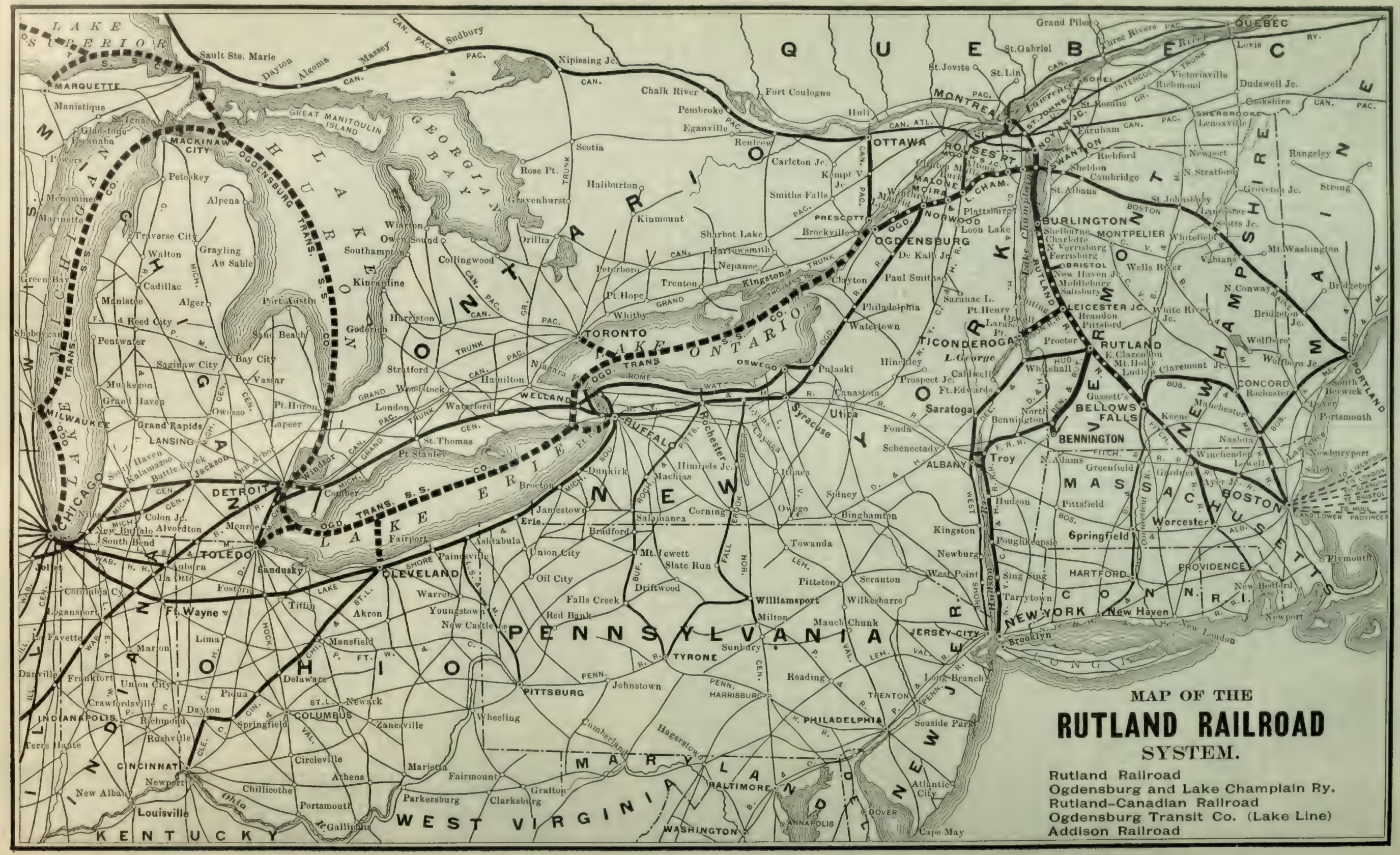
BONDS.—The 1st mort. interest is 2 p. c. till Jan. 1, 1899; then 3 p. c. till Jan. 1, 1902 and thereafter 4 p. c. Bonds for $500,000 reserved for uses of new company cannot be issued to exceed $100,000 yearly, and $1,000,000 can be sold only for new mileage at not exceeding $6,000 per mile; trustee, Central Trust Co., N. Y. See application for listing on N. Y. Stock Exchange in June, 1897, in V. 64, p. 1138.

LATEST EARNINGS.—8 months ending Feb. 28:

Year.	*Gross.*	*Net.*	*Int., taxes, etc.*	*Bal., sur.*
1900-'01.....	$933,070	$346,151	$70,000	$276,151
1899-'00.....	945,548	214,561	70,000	144,561

ANNUAL REPORT.—Fiscal year ends June 30. Report for 1899-00 with balance sheet in V. 71, p. 859 showed: Gross, $1,404,695; net, $404,086; interest, taxes, dividends, etc., $350,376; balance, surplus, $53,710. President, William L. Bull; Treasurer, Henry Budge; Sec'y, W. S. Wilson.—V. 71, p. 183, **233**, 391, 809, **859**, 1221.

St. Joseph South Bend & Southern RR.—Owns South Bend, Ind., to St. Joseph, Mich., 39 miles. A reorganization of the Indiana & Lake Michigan Ry., foreclosed and sold Dec. 8, 1898. V. 67, p. 1263. Stock, $500,000 common and $250,000 5 p. c. pref., to be held for five years by Morgan G. Bulkeley, S. C. Dunham and Colgate Hoyt, as voting trustee. Leased to Indiana Illinois & Iowa RR. for 50 years from Feb. 23, 1900. No bonds. For year ending Oct. 31, 1898, gross, $70,558; deficit under operating, $1,255.—V. 70, p. 481.


LAKE SUPERIOR
Sault Ste. Marie
Sudbury
Nipissing Jc.
MARQUETTE
Manistique
Gladstone
Escanaba
MACKINAW CITY
GREAT MANITOULIN ISLAND
GEORGIAN BAY
Chalk River
Fort Coulogne
Pembroke
Eganville
Renfrew
Scotia
Rose Pt.
Haliburton
Carleton Jc.
Kempt V. Jc.
Smiths Falls
OTTAWA
Hull
Grand Piles
Three Rivers
QUEBEC
St. Gabriel
St. Jovite
St. Lin
Levis
MONTREAL
Victoriaville
Richmond
Dudswell Jc.
Cookshire
Farnham
Lennoxville
SHERBROOKE
Richford
Newport
Rangeley
Sheldon
Cambridge
N. Stratford
Groveton Jc.
Strong
St. Albans
St. Johnsbury
Lancaster
Scotts Jc.
Mt. Washington
Fabians
Bridgeton
Bridgeton Jc.
Wolfboro
Wolfboro Jc.
Claremont Jc.
CONCORD
Rochester
Manchester
Keene
Nashua
Portsmouth
Dover
South Berwick
PORTLAND
Newburyport
Salem
Lowell
Lawrence
Winchendon
Ayer Jc.
BOSTON
Worcester
Springfield
HARTFORD
PROVIDENCE
New Bedford
Plymouth
Newport
New London
NEW YORK
New Haven
Brooklyn
LONG I.
JERSEY CITY
Long Branch
Seaside Park
Atlantic City
Cape May
TO LIVERPOOL
TO LONDON
TO GLASGOW
TO BRISTOL
TO HULL
AND LOWER PROVINCES
Petoskey
Alpena
Menominee
Marinette
Traverse City
Grayling
Au Sleble
Walton
Cadillac
Manistee
Alger
Port Austin
Reed City
Shebovgan
Pentwater
Sand Beach
Saginaw City
Bay City
Vassar
Muskegon
Grand Haven
Owosso
Pt. Huron
Lapeer
Grand Rapids
LANSING
Kalamazoo
Battle Creek
Jackson
Ann Arbor
South Haven
DETROIT
Windsor
Colon Jc.
New Buffalo
Alvordton
South Bend
TOLEDO
Monroe
Auburn
Ia Otto
Sandusky
Fostoria
Columbia Cy.
Logansport
Ft. Wayne
Tiffin
Akron
Wiarton
Owen Sound
Southampton
Kincardine
Collingwood
Orillia
Gravenhurst
Kinmount
Sharbot Lake
Brockville
Harrowsmith
Nepanee
Kingston
Peterboro
Trenton
Pt. Hope
Whitby
Harriston
Goderich
TORONTO
Stratford
Woodstock
Hamilton
Niagara Falls
London
Waterford
Dunkirk
Brocton
Jamestown
Erie
Fairport
Ashtabula
Painesville
CLEVELAND
Union City
Oil City
Warren
Youngstown
New Castle
Falls Creek
Red Bank
Driftwood
Mt. Jewett
Slate Run
Bradford
Salamanca
Corning
Himrods Jc.
Machias
Ithaca
Sidney
Owego
Binghamton
Towanda
Pittston
Scranton
Williamsport
Wilkesbarre
Milton
Mauch Chunk
Sunbury
TYRONE
Johnstown
PITTSBURG
Wheeling
Zanesville
Marietta
Fairmount
Parkersburg
Clarksburg
Grafton
Athens
Circleville
Chillicothe
Portsmouth
Gallipolis
Ohio R.
Louisville
KENTUCKY
WEST VIRGINIA
Cumberland
Hagerstown
BALTIMORE
WASHINGTON
ANNAPOLIS
DOVER
Reading
TRENTON
PHILADELPHIA
Utica
Syracuse
Oswego
Pulaski
Canastota
Hinckley
Watertown
Philadelphia
Clayton
Paul Smiths
De Kalb Jc.
Ogdensburg
Brockville
Plattsburg
Loon Lake
Malone
Moira
Norwood
Rouses Pt.
Lake Champlain
Burlington
Shelburne
Charlotte
N. Ferrisburg
Ferrisburg
Middlebury
Salisbury
Bristol
New Haven Jc.
Montpelier
Wells River
White River Jc.
Whitehall
Ticonderoga
L. George
Saratoga
Schenectady
ALBANY
Troy
Fonda
Prospect Jc.
Ft. Edwards
Caldwell
Saranac L.
Pt. Henry
Larabee Pt.
Orwell
Leicester Jc.
Brandon
Pittsford
Proctor
RUTLAND
E. Clarendon
Mt. Holly
Ludlow
Gassett's
BELLOWS FALLS
Bennington
North Bennington
BENNINGTON
N. Adams
Greenfield
Pittsfield
Hudson
Poughkeepsie
Kingston
Newburgh
West Point
Sing Sing
Tarrytown
Lake Champlain
Rutland R.R.
Whiting
Addison R.R.
Ogd. Trans. S.S. Co.
Lake Ontario
Thousand Is.
Grand Trunk
Can. Pac.
Can. Atl.
Mich. Cen.
Mich. Trans. S.S. Co.
Ogd. Trans.
Lake Erie
Rome Wat. & Ogd.
Welland
Grand Trunk
Can. Gr.
Can. Pac.
Mich. Cen.
Mich. Trans. S.S. Co.
Ogd. Trans.
Lake Erie
Buffalo
Rochester
Syracuse
Utica
Rome Wat. & Ogd.
Oswego
Ogdensburg Transit Co. (Lake Line)
Addison Railroad
Ogdensburg and Lake Champlain Ry.
Rutland Railroad
Rutland-Canadian Railroad
MAP OF THE
RUTLAND RAILROAD
SYSTEM.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
St. Lawrence & Adirondack Ry.—Stock	....	....	$100	$1,300,000	.....	.....	.....	.....
1st mortgage, $800,000, gold...c*	56	1896	1,000	800,000	5 g.	J. & J.	N. Y., Cont'l Trust Co.	July 1, 1996
2d mortgage, $400,000, gold	56	1896	1,000	400,000	6 g.	A. & O.	do do	Oct. 1, 1996
St. Louis Bridge - See Term. RR. Ass'n of St Louis.								
St. Louis & Cairo—See Mobile & Ohio.								
St. Louis & Hannibal—1st mort., $600,000.....c	103	1886	1,000	380,000	7	J. & J.	Jan.,'91,coupon last pd.	1936
St. Louis Kansas & Northern - See Wabash Ry.								
St. Louis Kennett & Southern.—1st mort., gold...c*	20	1891	1,000	135,000	6 g.	F. & A.	St. Louis, Mo.	Feb. 1, 1921
Pemiscot Div. 1st M., gold. USt.....c*	25	1894	1,000	150,000	6 g.	A. & O.	do	Apr. 1, 1914
Kennett & Osc. RR. 1st M., g., int. rental. USt.c*	20	1897	1,000	80,000	6 g.	J. & D.	do	June 1, 1917
St. Francois Valley, 1st mort., gold, int. rental..	10	1899	1,000	50,000	5 g.	J. & J.	Chicago, Ill.	Jan. 1, 1919
St. Louis Merchants' Br. Term.—1st M., gu.p.&i., g.c	....	1890	500 &c.	3,500,000	5 g.	A. & O.	N.Y.,F'rs L.&Tr. & St.L.	Oct. 1, 1930
Merch. Bridge 1st M., red.after Feb 1, 1909, at 110	....	1889	1,000	2,000,000	6	F. & A.	N. Y., Farm. L. & Tr. Co.	Feb. 1, 1929
St. L. & No. Ark.—1st M., g., $25,000 p. m.text. Us	....	1900	.....	(?)	5 g.	.....	.....	.....
St. Louis & San Francisco RR.—								
Common stock, $29,000,000 (to be $64,000,000)	1,691	....	100	27,408,700	Voting t	rust cer	tificates.	.....
1st preferred stock, 4 per cent, non-cum.....	1,691	....	100	5,000,000	4 in 1900	J. & J.	Checks mailed.	Jan. 6,'01, 2%
2d pf.stk.4% n.-cu.$16,000,000,to be $31,000,000	1,691	....	100	14,276,947	2 in 1900	M. & S.	do	Mar. 1,'01, 1½
2d mort. (now 1st), A, gold } (Pacific to Seneca,c*	294	1876	100 &c.	500,000	6 g.	M. & N.	New York, Mercan. Tr.	Nov. 1, 1906
do Series B, gold..... } Mo.,& branches, c*	294	1876	500 &c.	2,690,000	6 g.	M. & N.	do do	Nov. 1, 1906
do Series C, gold..... } 294 miles. c*	294	1876	500 &c.	2,400,000	6 g.	M. & N.	do do	Nov. 1, 1906
Mo. & W. Div. 1st M., g.,$5,000yearly dr.at 105..c*	82	1879	1,000	1,015,000	6 g.	F. & A.	do do	Aug. 1, 1919
St. L. & San F. col. trust gold, sink. fd. not drawn..c*	104	1880	1,000	945,000	6 g	F. & A.	N. Y., United States Tr.	Aug. 1, 1920
Gen. M., g. (1st on 365 m.) $7,807,000 are 6s.c*	....	1881	1,000	20,099,000	5 & 6 g.	J. & J.	N.Y., Mercantile Trust.	July 1, 1931
Collat. Tr. M. on br'ches ($20,000 p. m.), gold..c*	57	1887	1,000	1,099,000	5 g.	A. & O.	N. Y., Union Trust Co.	Oct. 1, 1987
Consol. mortgage, $50,000,000, gold, no option	1,691	1896	1,000	a7,831,125	4 g.	J. & J.	N. Y., Mercantile Trust.	July 1, 1996
Southwest Div. M. $1.500,000 red. at par, g. Co c*	112	1897	1,000	1,500,000	5 g.	A. & O.	do do	Oct. 1, 1947
Cent. Div. 1st M., g, $3,462,000, red. at 102½. Co.c*	103	1899	1,000	1,962,000	4 g.	A. & O.	do do	Apr. 1, 1929
Kan. C. Div., 1st pur. mon. M., g., red., text. Usm	147	1900	1,000	2,994,000	Text.	M. & N.	Int. from Nov. 1, 1900.	Nov. 1, 1920
N.W. Div. M. (Wich. to Ellsw.), $1,300,000, g. Co.c*	106	1900	500 &c.	1,100,000	4 g.	A. & O.	N. Y., Mercantile Trust.	Apr. 1, 1930

a Of which $1,448,125 in treasury.

St. Lawrence & Adirondack Ry.—From Malone, N. Y. (on Mohawk & Malone) to Caughnawaga, 56 miles, connecting there with the Canadian Pacific at its St. Lawrence River bridge for Montreal. Stock, $1,300,000. Bills payable Sept. 30, 1900, $43,755; equipment trusts, $109,418. For year ending June 30, 1900, gross, $224,751; net, $126,538; other income, $822; charges, $82,832; bal., sur., $44,528. President, W. Seward Webb. (V. 71, p. 1312.)

St. Louis & Cairo RR.—*(See Map Mobile & Ohio.)*—Cairo to East St. Louis and branch, 161 miles. Stock was $6,500,000. In April, 1900, the M. & O., issued its collateral trust 30-year 4 p. c. gold bonds secured by Cairo stock, thirty shares of the stock being exchanged for $1,000 of the bonds, but the lease will be maintained. V. 70, p. 740; V. 71, p. 749. *Dividends.*—In '93-4, ¼ p. c.; '94-5, ¼; '95-6, ⅜; '96-7, ½; '97-8, ¾. (V. 70, p. 532.)

St. Louis & Hannibal Ry.—Hannibal to Gilmore, Md., 85 miles. Rall's Junction to Perry, Mo., 18 miles; total, 104 miles. Stock, authorized, $1,000,000; par, $100; outstanding, $462,000. There are also $250,000 income bonds outstanding. Year ending June 30, 1900, gross, $138,993; net, $25,812, against $15,473 in 1898-9; total deductions, $64,595; deficit, $38,783. Sec.-Treas., M. T. Cox, 52 Wall St., N. Y.

St. Louis Iron Mt. & South. Ry.—See Mo. Pac. Ry. System.

St. Louis Kansas & Colorado RR.—V. 71, p. 603, 607.

St. Louis Kennett & Southern RR.—Campbell to Caruthersville, Mo., 44 miles; leases Kennett & Osceola RR., Kennett to Arbyrd, 14 miles, and St. Francois Valley RR., Campbell to Caligon, 10 miles; total, 68 miles. Stock, $430,000. Year ending June 30, 1900, gross, $110,001; net, $41,609; int., taxes and rentals, $31,927; bal, sur., $9,682. Pres., Louis Houck. Office, Cape Girardeau, Mo.—V. 71, p. 1179.

St. Louis Merchants' Bridge Terminal Ry.—Organization. - Double-track road from near Union Depot, via Main Street, Hall Street, &c., to Ferry Street, opposite the Merchants' Bridge, 7 miles. It owns and controls the Madison Ill. & St. L. Ry., connecting the town of Madison and East St. Louis, 8 miles; total, 15 miles. Leases Merchants' Bridge for interest on the Bridge Company's $2,000,000 bonds.

Stock authorized, $3,500,000; issued to July 1, 1899, $2,939,500; par, $100. On Dec. 31, 1899, there was due to Terminal RR. of St. L. $1,008,489 for advances under its guaranty. In Nov., 1893, Terminal RR. Association of St. Louis acquired control of this company and guaranteed by endorsement the principal and interest of its $3,500,000 first mort. bonds and the *interest* on $2,000,000 Merchants' Bridge 6s. The 6s are subject to call after 20 years at 110 and interest.

Earnings.—Year 1899, gross, $729,579; net over taxes and rentals, $181,844; interest, $193,715; deficit, $11,871.—(V. 62, p. 362.)

St. Louis & North Arkansas RR.—Seligman, Mo., connecting with the St. Louis & San Francisco Ry., to Harrison, Ark., 68½ miles. Successor by purchase Feb. 1, 1900, to Eureka Springs Ry. In Apr., 1901, extension was completed to lead mines at Harrison, Ark., 50 m., a new first mortgage to secure $3,212,500 5 p. c. 50 or 100-year gold bonds on entire line of 128½ miles, at $25,000 per mile, being filed per plan V. 69, p. 645. Stock, $1,250,000; par, $100. Eight mos. ending Feb. 28 1901. gross, $61,445; net, $27,699. In year ending June 30, 1900, gross, $83,935; net, $44,113.—V. 70, p. 281; V. 72, p. 45.

St. Louis & Oklahoma City Ry.—See St. Louis & San Fr. RR.

St. Louis & San Francisco RR.—*(See Map.)*—Embraces:

Lines owned—	*Miles.*		*Miles.*
St. Louis, Mo., to Paris, Tex.	584	Beaumont, Kan., to Blackwell. O. T.....	79
Springfield, Mo, to Knoche Jct. (Kan. City), Mo.....	186	Branches in Missouri, Kansas and Arkansas.....	269
Monett, Mo., to Oklahoma City, O. T.....	261	*Trackage*—	
Sapulpa, I. T., to Denison, Tex.....	198	Kan. City Sub. Belt, Knoche Jct. to K. C.....	4
Peirce City, Mo., to Ellsw'h, K.	323	Denison to Sherman, Tex....	9
Total system Apr. 1, 1901.....			1,915

On Mar. 17 Sapulpa to Denison, Tex. (St. Louis Okl. & So.—see below) was opened to all traffic.—V. 71, p 437. In Nov., 1900, purchased the Arkansas & Oklahoma RR., Rogers, Ark., and extended same to Grove, I. T., a total of 47 miles, included above.—V. 71, p. 1013.

Organization—Organized June 30, 1896, to succeed to the property and franchises of the *Railway* company sold in foreclosure and reor. per plan in V. 62, p. 829 and 1140—see also p. 742. Central Division of Atl. & Pac., 112 miles, was purchased in July, 1897.—V. 65, p. 150.

The Kansas City Suburban Belt terminal affords an entrance into Kansas City. The St. Louis & Oklahoma City Ry. Co., Sapulpa, Ind. Ter., to Oklahoma City, 103 miles, was purchased in 1899, formal possession being taken on March 28.—V. 68, p, 332, 674.

In Apr., 1901, parties interested in the St. Louis & San Francisco RR. had acquired a majority of the securities of the Kansas City Ft. Scott & Memphis and Kans. City Mem. & Birmingham railroads and also of the stock of the Ft. Worth & Rio Grande Ry., the latter extending from Ft. Worth, Tex., to Brownwood, 146 miles, and it was reported the St. L. & S. F. would extend its line to Ft. Worth from Sherman either by building itself or by trackage over the Texas & Pacific. —V. 72, p. 438, 532, 581.

In January, 1900, it was arranged to build the St. Louis Oklahoma & Southern Ry. as an extension from Sapulpa, Ind. Ter., to Denison, Tex., 200 miles, the entire stock to be owned by the St. L. & S. F. and its 4 per cent bonds to be guaranteed. Of the $5,500,000 bonds authorized $1,000,000 and any additional amount not required for construction and equipment are to be reserved. V. 70, p. 231.

In Mar., 1900, the purchase of the Kansas City Osceola & Southern Ry., Kansas City, Knoche Junction, to Bolivar, Mo., 147 miles, was authorized, the St. L. & S. F. to issue $3,300,000 divisional mortgage bonds, of which $306,000 fours are reserved for future requirements. Of the $3,300,000 bonds, $2,324,000 are 4 per cents and $976,000 3 per cents. Interest charge on unreserved bonds will vary from $60,000 the first year to $110,000 for the year ending Nov. 1, 1905, the maximum annual charge thereafter. V. 70, p. 532, 1096. They are redeemable on any interest day, the 3s at par and interest and the 4s at 102½ and interest.

The Northwestern Division 1st mortgage 4 per cent bonds cover the former Kansas Midland Ry. purchased from the bondholders' committee in 1900, $200,000 being reserved for improvements on the division. They are redeemable at 102½ and interest on any interest day. V. 70, p. 740, 945; V. 71, p. 182, 809, 1167, 1221.

Stock and Voting Trust.—As protection to the new mortgage bonds, all classes of stock (except shares to qualify directors) are vested in the following voting trustees: John A. Stewart, Louis Fitzgerald, J. Kennedy Tod, Isaac N. Seligman, Benjamin P. Cheney, Samuel C. Eastman and James A. Blair, to be held by them and their successors jointly for five years, and for such further period (if any) as shall elapse before the first preferred stock shall have received a 4 per cent cash dividend for two consecutive years, although the voting trustees may, in their discretion, deliver the stock at any earlier date, but not in any event prior to Jan. 1, 1902, save with the consent of the holders of at least two-thirds in amount of the beneficial interest certificates of each class. Voting trust is dated July 1, 1896.

The new company reserves the right at any time to redeem either or both classes of its preferred stock at par in cash. Provisions of the voting trust and preferred stock certificates were given in Supplement of April, 1897, page 6.

As to proposed increase of stock see Bonds below. V. 72, p. 723.

Dividends.—	1897	1898.	1899.	1900.	1901.
First preferred.....2 p. ct.		4 p. ct.	4 p. ct.	4 p. ct.	Jan., 2
Second preferrred..		1 p. ct.	2 p. ct.	2 p. ct.	Mar., 1½

Bonds—The consolidated mortgage (trustees, Mercantile Trust Co., N. Y., and Paschal P. Carr, of St. Louis) for $50,000,000 (**abstract** in V. **64**, p. **186**,) is secured upon all properties and securities embraced in the reorganization and also all other property hereafter acquired by use of any of the new bonds. Enough new bonds at the rate of 80 per cent (approximately $39,072,000) were reserved for retirement of all outstanding underlying issues, and the remainder for betterments, equipment, etc., at not over $300,000 yearly. (V. 64, p. 182.)

The holders of stock trust certificates will vote on May 16, 1901, on a proposition to issue a 50-year 4 per cent refunding mortgage, and in order to comply with existing laws to authorize an increase in the total capital stock from $50,000,000 to $100,000,000, of which $15,000,000 will be second preferred stock and the balance common stock. None of the additional stock, it is understood, will be issued at present. Of the bonds $62,500,000 will be used to refund existing bonds, terms therefor to be announced in May, the balance to be reserved for extensions and improvements. A syndicate has purchased $30,000,000 of the bonds and has taken an option on about as much additional.—V. 72, p. 723.

As to other loans of 1900 see organization above.

General Finances.—As to new acquisitions in 1900 see "organization" above. In Mar., 1901, no floating debt. Car trusts June 30, 1900, $150,206, payable in monthly instalments until April 30, 1904. The proposed refunding will on completion save $70,000 in interest charges annually, unify debt and enable company to finance to advantage its additions and improvements. V. 72, p. 723. See Bonds above.

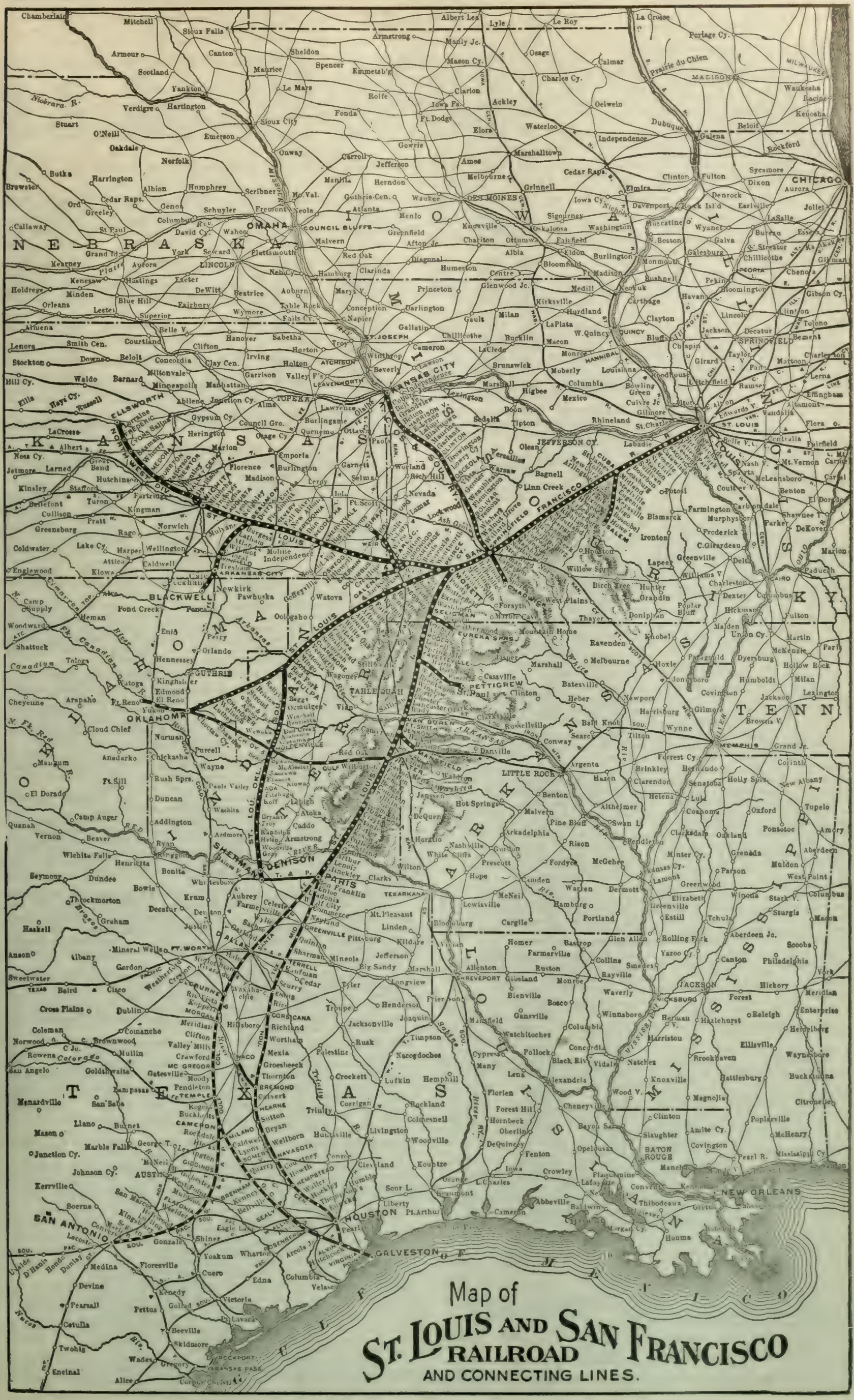
Earnings.—8 mos., July 1 to Feb. 28.	1900-01....Gross,	$6,823,373; net, $3,014,711
	1899-00....Gross,	5,413,360; net, 2,269,187

Road operated 1,707 miles in 1900-01, against 1,402 in 1899-00.

For 6 mos. ending Dec. 31, 1900, net, 2,408,115, against $1,802,534 in 1899; other incomes, $42,650; charges, $1,309,189; sur., $1,141,576, against $619,063; div. on 1st pref., $100,000, and 1½ per cent psid Mar. 1, 1901, on the 2d preferred, calling for about $215,000.

Annual Report.—Fourth annual report of reorganized company was given at length in V. 71, p. 696, 762.

Year ended June 30—	1900.	1899.	1898.
Average miles.....	1,401	1,334	1,221
Gross earnings.....	$7,983,246	$7,226,662	$6,886,467
Net earnings.....	3,290,719	2,885,471	2,856,358
Total net income.....	3,408,722	2,962,632	2,926,118
Payments—interest.....	2,176,335	2,130,517	2,037,997
Taxes.....	227,479	207,976	188,404
Miscellaneous.....	30,648	39,339	13,272
Div. on 1st pref .....(4%)	200,000	(4%) 200,000	(4%) 200,000
Div. on 2d pref .....(2%)	320,000	(1%) 160,000	(1) 160,000
Ext'y exp. for cons. &c...	77,898	.....	.....
Balance, surplus.....	$376,361	$224,800	$326,445


Map of
ST. LOUIS AND SAN FRANCISCO
RAILROAD
AND CONNECTING LINES.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
St. Louis & San Francisco RR.— Concluded.)—								
St. L. Wich. & W. 1st M., red. at 105, gold.....c*	145	1879	$1,000	$2,000,000	6 g.	M. & S.	N.Y., Mercan. Trust Co.	Sept. 1, 1919
St. L. & San Fran. Refund. mort., gold. See text.	....	1901	.....	See text.	4 g.	.....	.....	1951
Ft. S. & V. B. Bridge 1st M., g., dr. at 105, guar. p. & i. c*	....	1885	1,000	275,000	6 g.	A. & O.	do do	Apr. 1, 1910
St. L. Okla. & So., 1st M., gu., g., call after 1905.	197	1900	1,000	4,500,000	4 g.	J. & J.	do do	July 1, 1950
St. Louis Southw.—1st M. ctfs., $16,500 p. m., g. c*	1,227	1890	1,000	20,000,000	4 g.	M. & N.	N. Y., Central Trust Co.	Nov. 1. 1989
2d M. 4% incomes, $10,000,000, non-cum., gold. c*	1,227	1891	500 &c.	10,000,000	2 in Jan.	1901.	N. Y., Merc. Trust Co.	Nov. 1 1989
Car trusts Dec. 31, 1900.....	....	1891	various	741,863	6	Various	N. Y., Central Trust Co.	To June, 1905
Gray's Pt. Term'l, 1st M., gu., p. & i. e. g. SSt. c & r	16	1897	1,000	339,000	5 g.	J. & D.	N. Y., Cent. Tr. & St. L.	Dec. 1, 1947
St. Louis Wichita & West'n—See ST. L. & S. FRAN.								
St. Paul & Duluth—See NORTHERN PACIFIC.								
St. Paul Eastern & Gr. Trunk—1st M., g., int. gu. c*	56	1883	1,000	1,120,000	6 g.	J. & J.	Office, C. & N.W., 52 Wall.	Jan. 1, 1913
St. Paul Minn. & Manitoba—See Great Northern—								
St. Paul & No. Pacific—See NORTH'N PACIFIC RR.								
Salt Lake & Los Angeles—1st mortgage, gold....c	15	1893	1,000	300,000	6 g.	J. & J.	Salt Lake City.	Jan. 1, 1913
San Antonio & Aransas Pass—Stock.....	....	....	100	5,000,000	.....	....	.....	.....
1st M. for $21,600,000 g., guar. p. & i. (end.) .c* & r	687	1893	1,000	18,900,000	4 g.	J. & J.	N. Y., Cent. Trust Co.	Jan. 1, 1943
San Antonio & Brownsv.—1st M., g., $16,069 p. M.	275	1900	.....	N'ne Mar.'01	5 g.	J. & J.	New York.	1930
San Diego Cuyamaca & East'n Ry.—1st mort., gold	25	1888	500 &c.	550,000	6 g.	J. & J.	In default.	July 1, 1918
Sandusky Mansfield & Newark—See BALT. & OHIO.								
Sanford & St. P'burg—1st M., g. not guar. **PP**.....	153	1894	100	375,000	4 g.	J. & J.	N. Y., 12 West 23d St.	Jan. 1, 1924
Do guar. p. & i., end. S. F. & W. **PP**.....	153	1894	1,000	300,000	4 g.	J. & J.	do do	Jan. 1, 1924
San Fran. & No. Pacific—1st M., gold, s. f. **Me**. c* & r	165	1889	1,000	4,019,000	5 g.	J. & J.	N.Y., 46 Wall, & Fr'nk'frt	Jan. 1, 1919
Cal. Northw., 1st M., $2,000,000, g., gu. p. & i., s.f.	60	1898	1,000	None Mar'00	5 g.	A. & O.	San Fran. & New York.	Apr. 1, 1928
San Fran. & San Joaquin Val.—See ATCH. TOP. & S. FE.								
S. Fe & Gr. Canyon—1st M., $1,500,000, g., s.f. **IBc**	70	1898	1,000	1,000,000	5 g.	J. & J.	.....	Jan. 1, 1918
Santa Fe Pres. & Phœnix—1st M., $5,000,000, g. **Me**. c*	198	1892	1,000	4,940,000	5 g.	M. & S.	N. Y. Mer'tile Tr. Co.	Sept. 1, 1942
2d M., gold, (Cent. Tr. beneficial certfs.) .**Ce**.. ...	198	1893	1,000	2,964,000	5 g.	J. & J.	N. Y., Central Trust Co.	July 1, 1943
Prescott & East., 1st M., $375,000, p. & i. gu. **Ce**	26½	1898	1,000	375,000	5	A. & O.	do do	Apr. 1, 1928
Saranac & Lake Placid—1st M., $120,000, g., **Ce**. c*	10	1893	1,000	120,000	5 (6) g.	M. & N.	N. Y., 21 Cortlandt St.	May 1, 1913
2d mortgage, $24,000, **Ce**.....	10	1896	500	24,000	5	M. & N.	do do	May 1, 1913
Saratoga & Schenectady—Stock (rental guarant'd).	....	....	100	450,000	7 per an.	J. & J.	Troy, United Nat'l Bk.	Jan., '01, 3½%
Sault Ste. Marie Bridge—1st M., g., s.f., dr'n at 110. c	1¼	1887	1,000	900,000	5 g.	J. & J.	N. Y., Nat'l City Bank.	July 1, 1937

OFFICERS—President and General Manager, B. F. Yoakum; Vice-Pres. and Asst. to Gen. Mgr., C. H. Beggs; Vice-President and General Auditor, Alexander Douglas; Secretary and Treasurer, Frank H. Hamilton; Asst. Sec. and Asst. Treas., Fred'k Strauss.

DIRECTORS—(Nov., '00) J. K. Tod, Isaac N. Seligman, J. A. Blair, E. C. Henderson, Fred'k Strauss, Henry Marquand, of New York; Benj. P. Cheney, Richard Olney, of Boston, Mass.; Samuel C. Eastman, Concord, N. H.; Geo. A. Madill, Richard C. Kerens, B. F. Yoakum, St. Louis; Henry K. McHarg, Stamford, Ct.—V. 72, p. 242, 284, 439, 581, 723.

St. Louis Siloam & Southern RR.—See V. 63, p. 30.

St. Louis Southwestern Ry.—(*See Map.*)—Bird's Point, Mo., opposite Cairo, Ill., to Texarkana, Tex., 418 miles, and thence by the Texas road to Gatesville, 305 miles; total, main line, 723 miles; branches, Mt. Pleasant to Sherman, 110 miles; Tyler to Lufkin, 89 miles; Corsicana to Hillsboro, Tex., 40 miles; Commerce to Fort Worth, 97 miles; Lewisville, Ark., to Shreveport, La., 60 miles; Altheimer to Little Rock, Ark., 42 miles; Malden, Mo., to Delta, 51 miles; Gray's Point Terminal Ry. (entire stock owned), Delta to Gray's Pt., Mo. 16 miles, completed in Oct., 1898; trackage rights to Cape Girardeau, 15 miles, Wylie, Tex., to Dallas, and Wolfe City to Sherman, in all, 99 miles; other 6 miles; total, July, 1900, 1,258 miles. Of the 1,233 miles of main track, 71 are laid with 75-lb., 1,046 with 56 lb. and the remainder with 35, 55 and 60-lb. steel rails. On Jan. 3, 1901, purchased at foreclosure sale the Stuttgart & Arkansas River RR., Stuttgart to Greenwald, Ark., 34 miles, with branch. V. 72, p. 88.

ORGANIZATION.—Reorganization per plan in V. 50, p. 141, 561 of St. Louis Arkansas & Texas, sold in foreclosure in October, 1890. Consists of two corporations—the St. Louis Southwestern Railway Co., and the St. Louis Southwestern Railway Co. of Texas.—V. 69, p. 646.

STOCK.—Stock issued, common, $16,500,000; pref., 5 p. c. non-cum., $20,000,000, of which in treasury June 30, 1900, common, $143,900; preferred, $106,350. Par of shares, $100.

BONDS.—The *first mortgage* certificates are issued against a like amount of first mortgage bonds secured upon the constituent lines at a rate not exceeding $16,500 per mile, and the second mortgage certificates against second mortgage bonds at $8,250 per mile. Interest on incomes, not exceeding 4 per cent non-cumulative for the calendar year, is declared (if earned) in Oct. and Apr., from the net earnings of the *half calendar year next preceding*, and is payable on the Jan. 1 or July 1 following such declaration.—V. 70, p. 1292. First interest payment on 2d mortgage incomes, 2 p. c., made July 1, 1899; 1·678 p. c. paid Jan. 2, 1900; 2·322 p. c. July 2, 1900, making 4 p. c. for 1899. V. 70, p. 687, 1292. On Jan. 2, 1901, 2 p. c. was paid.—V. 71, p. 699.

Gray's Point Terminal Ry. was completed in Oct., 1898, from Delta to Gray's Point, 16 miles; its $339,000 of bonds at $15,000 per mile are guaranteed by the St. L. Southw., principal and interest. Form of guaranty in V. 69, p. 1062. St. L. So. W. owns all capital stock and leases the road for fifty years. (V. 65, p. 413.) This extension gives a through line via Chicago & Eastern Illinois to Galveston, Tex.

GENERAL FINANCES.—In Feb., 1899, $1,000,000 additional 4 per cent income certificates sold for improvements and betterments, and in Mar., 1901, $1,000,000, making total listed $10,000,000.—V. 72, p. 534. Interest payments on 2d M. were begun in 1899.

EARNINGS.—8 mos., July 1 to Feb. 28. 1900-1.....Gross, $5,164,341; net, $2,365,819. 1899-0.....Gross, 4,175,528; net, 1,558,299.

ANNUAL REPORT.—Annual meeting is held at St. Louis, Mo., on the first Tuesday in October. Report for 1899-00 was in V. 71, p. 696.

Year ending June 30—	1900.	1899.	1898.	1897.
Gross earnings.....	$5,908,284	$5,862,338	$5,279,332	$4,743,546
Operating expenses...	4,156,073	4,209,088	4,173,328	3,855,888
Net earnings.....	$1,752,211	$1,653,250	$1,106,004	$887,658
P. c. op. ex. to earns...	(70·34)	(71·80)	(79·05)	(81·29)
Tot. net, incl. other inc.	$1,847,896	$1,737,708	$1,114,911	$891,242
Taxes.....	151,567	133,495	131,007	121,485
Int. on 1st M. bonds....	800,000	800,000	800,000	800,000
Int. on 2d M. bonds....	360,000	180,000	.....	.....
Equipment payments..	204,889	171,061	.....	.....
Rentals, etc.....	61,148	44,536	26,613	32,944
Balance.....	sur. $270.292	sr. $408,617	sr. $157,291	df. $63,189

President, Edwin Gould.—V. 72, p. 88, 340, 534.

St. Louis Vandalia & Terre Haute RR.—(*See Map Pittsb. Cincin. Chic. & St. L.*)—East St. Louis to Indiana State line, 158 miles.

CAPITAL STOCK.—Stock, $2,379,358 common and $1,544,700 of 7 per cent cumulative pref.; par $100. The Terre Haute & Indianapolis owns $326,000 preferred and $500,000 common stock, the Pennsylvania RR. $837,000 preferred, and the Pennsylvania Co., Dec., 1900, 1,350,000 common and $381,700 preferred. Dividends paid on pref. stock 1891-1899 aggregated 70 per cent. (See SUP. Jan., 1900.)

BONDS.—The first mortgage bonds due Jan. 1, 1897 ($1,896,000), were purchased at maturity by the Pennsylvania RR. Co. V. 64, p. 420. The $2,600,000 second mortgage bonds were purchased May 1, 1898, by Pennsylvania Company. V. 66, p. 761, 811; V. 68, p. 477. Both issues are carried at 4 p. c. pending adjustment of funded debt.

EARNINGS.—For 5 mos. ending Mar. 31, $800,037 in 1900-1, against $787,131 in 1899-0.

ANNUAL REPORT.—Report for year 1899-00 in V. 70, p. 529, showed:

Yr. end. Oct. 31.	*Gross.*	*Oper'g exp's.*	*Net.*	*Rental.*
1900.....	$1,943,524	$1,394,229	$549,295	$583,057
1899.....	1,829,221	1,280,159	549,062	548,766

In 1900 other income, $13,733; charges were: Taxes, $63,710; interest, $179,840; car trusts, etc., $70,957; balance, surplus, $282,284.—(V. 70, p. 529.)

St. Paul.—See Chicago Milwaukee & St. Paul.

St. Paul & Duluth RR.—Purchased July 1, 1900, by North. Pac.

ANNUAL REPORT.—Report for 1898-99 in V. 69, p. 903.

Year end. June 30—	1900.	1899.	1898.	1897.
Gross earnings.....	$1,899,984	$1,802,330	$1,648,635	$1,564,104
Net income from RR.	634,874	594,940	462,238	420,946
do do lands.	.....	167,467	157,001	104,418
Rentals paid.....	75,767	134,283	135,164	134,558
Interest on bonds.....	241,734	169,444	150,000	150,000
Miscellaneous	.....	864	810	14,604
Bal. over charges..	$317,373	$457,815	$333,265	$226,197
Dividends on pref...	(7) $279,289	(7) $286,796	(7) $335,307	(5) $239,505

—(V. 70, p. 126, 895, 947, 1096, 1250; V. 71, p. 30.)

St. Paul Eastern Grand Trunk Ry.—(*See Map Chicago & N. W.*)—Owns from Oconto to Clintonville, Wis., 56 miles. Leased Oct. 30, 1884, for 99 years to Milwaukee Lake Shore & Western. Rental 30 per cent of gross earnings, interest on bonds being guaranteed. Lease acquired Aug. 16, 1893, by Chicago & North Western through purchase of Milwaukee Lake Shore & Western.

St. Paul & Northern Pacific Ry.—Merged in Nor. Pac. RR.

Salt Lake & Los Angeles RR.—Road from Salt Lake to Saltair Beach, Utah, 15 miles, standard gauge—see V. 65, p. 824. Stock $150,000. In 1901 $300,000 first 6s were outstanding. In Mar., 1901, sale to Senator Thomas Kearns was reported to be pending. For year ending June 30, 1900, gross, $46,463; net, $19,506, against $10,712 in 1898-99; other income, $6,469; charges, $19,587.—V. 65, p. 824.

San Antonio & Aransas Pass Ry.—Owns from Kerrville to Houston, 308 miles; Kenedy to Corpus Christi, Tex., 90 miles; Yoakum to Waco, 171 miles; Skidmore to Alice, 43 miles, Shiner to Lockhart, 54 m.; branch, 21 m.; total, 687 m., all 50-lb. steel.

HISTORY.—Reorganized without foreclosure sale in 1893, management passing to So. Pac., which owns $2,000,000 stock.

BONDS.—Mortgage is for $21,600,000 (trustee, Central Trust Co.) and the So. Pacific Co. by endorsement on each bond guarantees unconditionally "the punctual payment of the principal and interest." Bonds for $2,700,000 reserved for extensions, limited to 100 miles at $27,000 per mile, equipped. See full abstract of mort. in V. 56, p. 540. Due South. Pacific Co. June 30, 1900, $2,200,057; car trusts, $27,006.

LATEST EARNINGS—8 mos. July 1 to Feb. 28. 1900-1..Gross, $1,878,926; net, $630,260. 1899-0..Gross, 1,577,994; net, 474,454.

ANNUAL REPORT.—Fiscal year changed in 1897 to end June 30. Report for year to June 30, 1900, was in V. 72, p. 627, showing: Gross, $2,181,811; net, $471,230; oth. income, $5,027; interest on bonds, etc., $1,048,105, including $121,678 for improvements; balance, deficit for year, $571,848. (V. 72, p. 627.)

San Antonio & Brownsville RR.—Projected to extend from San Antonio, Tex., to Brownsville, near the mouth of the Rio Grande River, 275 miles. Stock authorized, $1,000 per mile. In May, 1900, the Texas Railroad Commission authorized the issue of bonds at $16,069 per mile. In Mar., 1901, no bonds had been issued. President, H. M. Aubrey, San Antonio, Tex.—V. 70, p. 997.

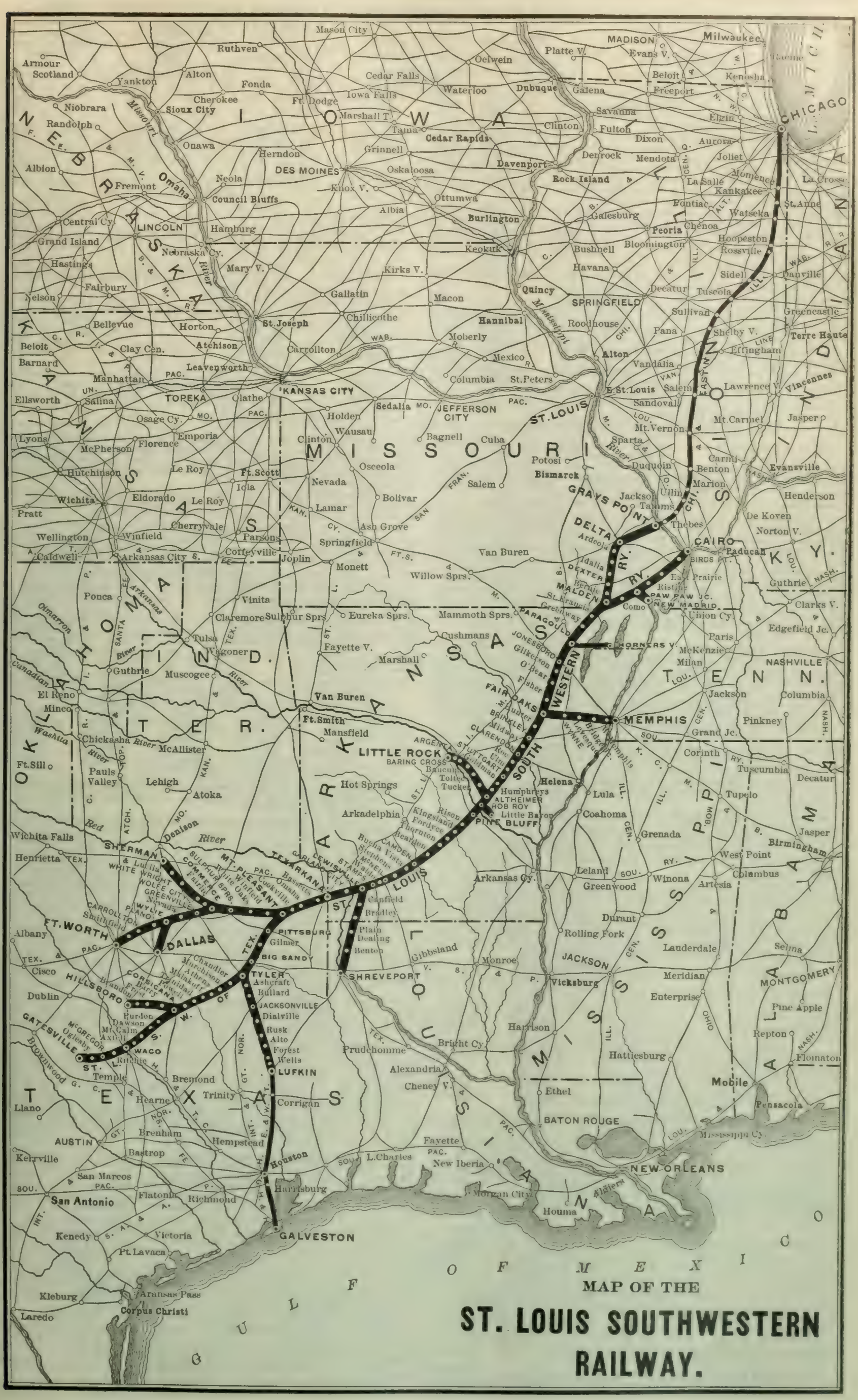
San Antonio & Gulf RR.—San Antonio to Stockdale, 37 miles. Successor in April, 1897, to San Antonio & Gulf Shore Ry. Capital stock authorized, $1,000,000, issued Oct. 1898, $32,000. In Oct., 1898, was owned by a syndicate, few bonds had been issued, and there was no floating debt. The Texas RR. Commission has approved the issue of $250,000 bonds. For year ending June 30, 1899, gross, $40,085; net, $14,928; deductions, $2,939; bal., sur., $11,989. President, George W. Breckinridge; Secretary and Treas., John A. Fraser, San Antonio, Tex.—V. 64, p. 708; V. 69, p. 591.

Sandusky Mansfield & Newark RR.—See B. & O. statement and V. 69, p. 743, 851. (V. 69, p. 743, 851; V. 70, p. 77.)

Sanford & St. Petersburg Ry.—(*See Map Sav. Flor. & West.*)—From Sanford, Fla., to St. Petersburg, 153 miles. Formerly Orange Belt Railway, which was sold at foreclosure in March, 1893. Stock is $600,000; par, $100. First mortgage is for $1,000,000 of 4 p. c. bonds, interest reduced from 5 p. c., of which $675,000 have been issued, and of these $300,000 are guaranteed principal and interest by end. of the Savannah Florida & Western (see copy of guaranty in V. 64, p. 843.) The balance of the loan unissued ($325,000, Jan. 1, 1899) is deposited with the Metropolitan Trust Co., New York, for improving, equipping and broad-gauging the road. For year 1899-00, gross, $87,606; deficit under operating, $35,551.—V. 64, p. 888.

San Francisco & North Pacific Ry.—Point Tiburon, Cal., to Ukiah, Cal., 106 miles, and branches, 59 miles. Consolidation of March 19, 1889. Has steamer connection (6 miles) with San Francisco. Leased to the California & Northwestern Ry., incorporated in March, 1898. The S. F. & N. P. guarantees $2,000,000 Cal. & Nor. 5 per cent bonds, to be issued at $25,000 per mile. V. 67, p. 370, 688, 788. Stock issued, $6,000,000; par of shares, $100.

BONDS.—Issued at $25,000 per mile; sinking fund, $25,000 yearly, bonds drawn at 110 and interest. [Mortgage abstract V. 49, p. 241.] Stock reported in Nov., 1898, owned by President A. W. Foster, Director Geo. A. Newhall and others. V. 67, p. 1111.


MAP OF THE
ST. LOUIS SOUTHWESTERN
RAILWAY.
CHICAGO
MADISON
Milwaukee
Evans V.
Platte V.
Oelwein
Mason City
Ruthven
Armour
Scotland
Yankton
Alton
Fonda
Cherokee
Sioux City
Niobrara
Randolph
Albion
Fremont
Omaha
Council Bluffs
Neola
Herndon
Onawa
Missouri
Ft. Dodge
Iowa Falls
Cedar Falls
Waterloo
Dubuque
Galena
Freeport
Beloit
Kenosha
Racine
Elgin
Savanna
Clinton
Fulton
Dixon
Aurora
Joliet
Marshall T.
Tama
Cedar Rapids
Grinnell
DES MOINES
Oskaloosa
Knox V.
Ottumwa
Albia
Davenport
Denrock
Mendota
Rock Island
Burlington
Keokuk
Hamburg
Nebraska Cy.
Mary V.
Kirks V.
Gallatin
Macon
Chillicothe
St. Joseph
Hannibal
Quincy
Mississippi
Bushnell
Galesburg
Havana
Peoria
Chenoa
Bloomington
Pontiac
Watseka
St. Anne
Kankakee
Momence
La Salle
La Crosse
Hoopeston
Rossville
Sidell
Danville
Decatur
Tuscola
SPRINGFIELD
Roodhouse
Sullivan
Greencastle
Terre Haute
Shelby V.
Pana
Effingham
Alton
Vandalia
Moberly
Carrollton
Mexico
Columbia
St. Peters
Bellevue
Horton
Atchison
Leavenworth
Manhattan
Clay Cen.
Barnard
Beloit
Lincoln
Grand Island
Hastings
Fairbury
Nelson
Central Cy.
Salina
Ellsworth
TOPEKA
Olathe
KANSAS CITY
Osage Cy.
Sedalia
JEFFERSON CITY
Holden
Wausau
Clinton
Bagnell
Cuba
Lyons
McPherson
Florence
Emporia
Le Roy
Ft. Scott
Iola
Nevada
Osceola
Potosi
Bismarck
Hutchinson
Wichita
Eldorado
Le Roy
Pratt
Cherryvale
Parsons
Lamar
Bolivar
Salem
Wellington
Winfield
Caldwell
Arkansas City
Coffeyville
Joplin
Monett
Springfield
Ash Grove
Van Buren
Willow Sprs.
Ponca
Vinita
Claremore
Sulphur Sprs.
Eureka Sprs.
Mammoth Sprs.
Tulsa
Wagoner
Fayette V.
Cushmans
Marshall
Guthrie
Muscogee
El Reno
Minco
Van Buren
Ft. Smith
Mansfield
Chickasha
McAllister
Ft. Sill
Pauls Valley
Lehigh
Atoka
Hot Springs
Arkadelphia
LITTLE ROCK
BARING CROSS
Baucum
Toltec
Tucker
Humphreys
ALTHEIMER
ROB ROY
Little Baron
PINE BLUFF
Helena
Lula
Coahoma
Grenada
Tupelo
Corinth
Tuscumbia
Decatur
Jasper
Birmingham
West Point
Columbus
Artesia
Winona
Greenwood
Arkansas Cy.
Leland
Durant
Rolling Fork
Lauderdale
Selma
MONTGOMERY
Meridian
Enterprise
Pine Apple
Repton
Flomaton
Pensacola
Mobile
Hattiesburg
Harrison
Bright Cy.
Prudehomme
Alexandria
Cheney V.
Ethel
BATON ROUGE
Fayette
New Iberia
L. Charles
Houston
Harrisburg
Morgan City
Houma
NEW ORLEANS
Algiers
Mississippi Cy.
Wichita Falls
Henrietta
SHERMAN
Denison
Red River
Albany
FT. WORTH
DALLAS
CARROLLTON
Smithfield
Dublin
HILLSBORO
GATESVILLE
WACO
Temple
Bremond
Trinity
Hearne
Corrigan
LUFKIN
TYLER
Ashcraft
Bullard
JACKSONVILLE
Dialville
Rusk
Alto
Forest
Wells
PITTSBURG
Gilmer
BIG SANDY
SHREVEPORT
Gibbsland
Monroe
Vicksburg
JACKSON
Canfield
Bradley
Plain Dealing
Benton
TEXARKANA
Bassett
Cookville
Omaha
Winfield
White Oaks
Sulphur Sprs.
COMMERCE
MT. PLEASANT
Fairfield
Nevada
Greenville
Wolfe City
Wylie
Plano
Cisco
Llano
Kerrville
AUSTIN
Brenham
Bastrop
Hempstead
San Marcos
San Antonio
Flatonia
Richmond
Kenedy
Victoria
Pt. Lavaca
Kleburg
Aransas Pass
Corpus Christi
Laredo
GALVESTON
Brownwood
Ugleshy
McGregor
Ritchie
Chandler
Murchison
Athens
Malakoff
Trinidad
Powell
Corsicana
Barry
Purdon
Dawson
Mt. Calm
Axtell
Carrollton
Wylie
Plano
Wolfe City
Greenville
Nevada
Fairfield
Sulphur Sprs.
White Oaks
Winfield
Cookville
Omaha
Bassett
Texarkana
Garland City
Lewisville
Stamps
Camden
Bucha Vista
Stephens
McNeil
Malvern
Fordyce
Thornton
Beardon
Klondyke
Rison
Humphreys
Midway
Brinkley
Clarendon
Roe
Ulm
Stuttgart
Gillman
Argenta
Bridgeport
Wynne
Lyonsville
Memphis
Paragould
Jonesboro
Gilkeson
O'Bear
Fisher
Fair Oaks
Lubber
Greenway
St. Francis
Malden
Dexter
Bertrie
Idalia
Ardeola
Delta
Grays Point
Thebes
Cairo
Paducah
Birds Pt.
East Prairie
Ristine
Como
Paw Paw Jc.
New Madrid
Union Cy.
Corners V.
Paris
McKenzie
Milan
Nashville
Jackson
Columbia
Pinkney
Grand Jc.
Guthrie
Clarks V.
Edgefield Jc.
Henderson
De Koven
Norton V.
Evansville
Jasper
Mt. Carmel
Mt. Vernon
Sparta
Duquoin
Carmi
Benton
Marion
Ullin
Jackson
Tamms
Bismarck
Potosi
Osceola
Nevada
Bolivar
Lamar
Ash Grove
Springfield
Van Buren
Willow Sprs.
Monett
Joplin
Coffeyville
Cherryvale
Parsons
Winfield
Caldwell
Arkansas City
Wellington
Pratt
Wichita
Eldorado
Le Roy
Hutchinson
Lyons
McPherson
Florence
Emporia
Clinton
Wausau
Bagnell
Cuba
Sedalia
JEFFERSON CITY
Holden
Osage Cy.
Ellsworth
Salina
TOPEKA
Olathe
KANSAS CITY
Manhattan
Leavenworth
Barnard
Beloit
Clay Cen.
Atchison
Bellevue
Horton
St. Joseph
Chillicothe
Carrollton
Moberly
Mexico
Columbia
St. Peters
Hannibal
Quincy
Macon
Gallatin
Mary V.
Kirks V.
Hamburg
Nebraska Cy.
Grand Island
Hastings
Fairbury
Nelson
Central Cy.
Albion
Fremont
Omaha
Council Bluffs
Neola
Herndon
Onawa
Missouri
Sioux City
Niobrara
Randolph
Armour
Scotland
Yankton
Alton
Fonda
Cherokee
Ft. Dodge
Iowa Falls
Cedar Falls
Waterloo
Dubuque
Galena
Freeport
Beloit
Kenosha
Racine
Elgin
Savanna
Clinton
Fulton
Dixon
Aurora
Joliet
Marshall T.
Tama
Cedar Rapids
Grinnell
DES MOINES
Oskaloosa
Knox V.
Ottumwa
Albia
Davenport
Denrock
Mendota
Rock Island
Burlington
Keokuk
Hamburg
Nebraska Cy.
Mary V.
Kirks V.
Gallatin
Macon
Chillicothe
St. Joseph
Hannibal
Quincy
Mississippi
Bushnell
Galesburg
Havana
Peoria
Chenoa
Bloomington
Pontiac
Watseka
St. Anne
Kankakee
Momence
La Salle
La Crosse
Hoopeston
Rossville
Sidell
Danville
Decatur
Tuscola
SPRINGFIELD
Roodhouse
Sullivan
Greencastle
Terre Haute
Shelby V.
Pana
Effingham
Alton
Vandalia
Moberly
Carrollton
Mexico
Columbia
St. Peters
Bellevue
Horton
Atchison
Leavenworth
Manhattan
Clay Cen.
Barnard
Beloit
Lincoln

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Savannah Florida & Western—Stock	....	....	$100	$9,432,900	1½ in '00	Jan.	N. Y., Off., 12 W. 23d St.	Jan. 15, '01, 4
Con.M.(now1st)$6,500,000.g.($2,444,0005s)c*&r	545	1884	1,000	6,500,000	5 g.& 6 g.	A. & O.	N. Y., do & Savan.	Apr. 1, 1934
Sav. Fla. & W. consol. M. ($20,000,000) gold...c*	819	1893	1,000	7,162,000	5 g.	M. & N.	do do	May 1, 1943
St. John's River Div., 1st M., $1,500,000, g.red.c*	130	1899	1,000	1,400,000	4 g.	J. & J.	do do	July 1, 1934
Guaranteed Loans.								
Brunswick & W. 1st M. Bruns. to Albany, g.,gu.c*	171	1888	500 &c.	3,000,000	4 g.	J & J.	do do	Jan. 1, 1938
Ala. Midland, 1st mort., guar. p. & i., end. g..xc	175	1888	1,000	2,800,000	5 g.	M. & N.	N. Y., Metropol. Tr. Co.	Nov. 1, 1928
Silver Springs O. & G., 1st M., int. guar., g....c*	74	1888	1,000	1,400,000	4 g.	J. & J.	N. Y., 12 W. 23d St.	July 1, 1918
Florida So. 1st M., $5,000,000,g., gu., 4% aft. '99	....	1895	1,000	4,241,000	4 g.	J. & J	New York City.	Jan. 1, 1945
Sanford & St. Petersb., 1st mort., g., guar., end..	....	1894	.....	¶300,000	4 g.	J. & J.	.....	Jan. 1, 1924
Schenectady & Duanesb.—1st mort., interest guar..	14	1874	100 &c.	500,000	6	M. & S.	N. Y., 21 Cortlandt St.	Sept. 1, 1924
Schuylkill & Juniata—Stock, $17,600,000.....	....	....	50	12,354,000	.....	.....	Phila., Broad St. Stat'n	.....
No. & West Branch Ry., 1st mort., $1,500,000...	48	1881	1,000	1,500,000	6	M. & S.	do do	Sept. 1, 1901
Sunb. Haz. & Wilk., 1st, Ser. A, drawn at 100...c	43	1878	100 &c.	*1,000,000	5	M. & N.	do do	May 1, 1928
2d mortgage, income.....c&r	43	1878	100 &c.	1,350,000	6	M. & N.	do do	May 1, 1938
Sun. & Lewis., 1st M., $600,000, p.& i., g.GuPc*	56	1896	1,000	500,000	4 g.	J. & J.	N.Y.,Am.Ex.N.Bk.&Ph.	July 1, 1936
Pennsylv. Schuylkill, 1st M., (owned by Pa. RR.)	101	1885	1,000	5,000,000	3½	J. & D.	.....	Dec. 1, 1935
Consol. mortgage, $12,000,000	....	1900	.....	See text.	.....	.....	.....	.....
Schuylkill & Lehigh—1st M., guar. by Read'g Co...	43	1898	1,000	600,000	4	M. & N.	Phila., Phil. & Read.RR.	May 1, 1948
Schuylkill Valley Navigation & RR.—Stock	....	....	50	576,050	5	J. & J.	Phila., Read'g Term'l.	Jan. 13,'01,2½
Seaboard Air Line Ry.—Stock, com., $37,500,000..	....	....	100	29,107,650	To be in voting trust.			.....
Preferred stock, 4 p. c., non-cum., $25,000,000..	....	....	100	16,695,100	To be in voting trust.			.....
1st M., $75,000,000, g. (see text).....CoBa.c&r	....	1900	1,000&c	13,055,000	4 g.	A. & O.	Balt., Contin. Tr. Co.	April 1, 1950
Gold bonds sec. by collat.(V.71, p. 699) guar.N.c*	....	1900	1,000	2,000,000	5 g.	A. & O.	New York.	Oct. 1, 1902
Loan certificates (see V. 70, p. 842).....	....	1900	.....	3,400,000	6	M. & N.	.....	Mar. 26, 1902
Col. trust ref. M., g., $10,000,000, red. at 105.Ce	....	1901	.....	See text.	5 g.	M. & N.	.....	May 1, 1911
Equipment trust, due $50,000 quarterly.....	....	1900	5,000	1,129,000	5	J. & J.	.....	Quarterly.
OLD LOANS,excluding amounts (*)pledged under cons		olidated mort		gage.				
Carolina Central old bonds, non-assented.	....	'81-'94	1,000	115,233	6	J. & J.	Balt., Mer. Tr. & D. Co.	1920
1st consol. M.,$3,000,000,gold, gu. p.&i. end.F	267	1898	1,000	3,000,000	4 g.	J. & J.	N. Y., Farm. L. & T. Co.	Jan. 1, 1949
Durham & Northern, 1st mort., $150,000.....	42	1888	.....	*100,000	6	M. & N.	Balt., Mer. Tr. & D. Co.	Nov., 1928
Roanoke & Tar River, $260,000	32	1887	.....	*50,000	6	A. & O.	do do	1917

¶ NOTE.—There are $475,000 additional 4s ung uaranteed. * Includes bonds held alive in sinking fund.

LATEST EARNINGS—8 mos. July 1 to Feb. 28. 1900-1..Gross, $692,559; net, $274,098. 1899-0. Gross, 650,739; net, 250,647

ANNUAL REPORT.—Report for 1899 00, in V. 71, p. 339, showed, gross, $958,223; net, $319,287; charges, $226,743; bal., surplus, $92,544. In 1898-99 gross, $922,245; net, $316,282. (V. 71, p. 136. 339.)

San Fran. & San Joaquin Val.—See Atch. Top. & Santa Fe.

San Pedro Los Angeles & Salt Lake Ry.—Projected from Salt Lake City, Utah, to the Pacific coast, with branches, making an aggregate of about 1,100 miles, the Los Angeles Terminal Ry., 51 miles, being acquired and was formally merged about Apr. 1, 1901, as a part of the new line. In Dec., 1900, active work was going on in construction from Los Angeles to near Redlands, Cal., 71 miles. V. 71, p. 1067, 1220, 1312. Stock authorized, as reported, $25,000,000; issued, Dec., 1900, $2,501,600. Bonds, $20,000,000 fours, of which $2,500,000 issued on account of acquisition of Los Angeles Terminal Ry., together with $2,500,000 stock. President, W. A. Clark; Secretary, F. F. Miller; Treasurer, W. K. Rule.—V. 71, p. 1067, 1220, 1312; V. 72, p. 184 581.

San Pete Valley Ry.—Nephi, Utah, to Morrison, 51 miles; Quarry Branch (opened Aug., 1899), Nephi to Cooper, Utah, 5 miles; total, 56 miles. Stock, $510,000; par of shares, $100. Bonds, $565,000 1st gold 4s, dated 1894, due 1923, interest J-J, and $250,000 2d mort. 4s, dated June 1, 1895, due 1921, interest J-J, Farmers' Loan & Trust Co., New York, Trustee. Year ending June 30, 1900, gross, $21,448; def. under oper.exp.,$2,769. Theo. Bruback, Gen. Mgr., Salt Lake City, Utah.

Santa Fe & Grand Canyon RR.—Projected from Williams, Ariz., at a connection with the Atch. Top. & Santa Fe, to rim of Grand Canyon, 70 miles, of which Williams to Coconino, 55 miles, is completed. Projected further 40 miles to coal fields. Stock, $2,000,000, all outstanding; par of shares, $100. On Aug 28, 1900, E. D. Gage, of Prescott, Ariz., was appointed receiver. V. 71, p. 544. Foreclosure suit pending. President, L. W. Goode, 11 Broadway, New York. V. 71, p. 544.

Santa Fe Prescott & Phoenix Ry.—Owns Ash Fork on Santa Fe Pacific (Atchison system), via Prescott to Phoenix, Arizona, 198 miles; opened in March, 1895. P. & E. Jct. to Mayer, Ariz., 26·4 m. built under charter of Prescott & Eastern, was completed in Oct., 1898, and is leased for 99 years and its $375,000 bonds guaranteed. Stock, $7,904,000.

The road is tax exempt by legislative enactment for 20 years from 1891. The interest charges on 1st mortgage bonds amount to $247,000 per annum, after payment of which the surplus earnings may be used for improvements, etc., as provided in a contract with the 2d mortgage bonds under which substantially all of the 2ds have been deposited with the Central Trust Co., N. Y., against its certificates of beneficial interest. See official statement to N. Y. Stock Exchange on listing of $4,940,000 1st 5s in V. 68, p. 326.

LATEST EARNINGS.—5 mos., July 1 to Nov. 30. 1900...Gross, $388,469; net, $197,689. 1899...Gross, 391,109; net, 217,339

EARNINGS.—Report for 1899-0 was in V. 71, p. 859.

Years ending June 30—	1900.	1899.	1898.
Gross earnings	$987,132	$875,288	$764,124
Operating expenses	437,584	455,285	365,270
Per cent of op. exp. to gross	44·33	52·02	47·80
Net earnings	$549.548	$420,003	$398,854
Total net income	$555,477	$430,957	$399,416
Rental of P. & E. RR	17,154	11,829	.....
Interest on bonds, etc	395,200	395,257	365,560
Balance, surplus	$143,123	$23,871	$33,856

F. M. Murphy, Pres., Prescott, Ariz.—(V. 71, p. 859.)

Saranac & Lake Placid RR.—Owns from Saranac Lake to Lake Placid, N. Y., 10 miles; operates under contract N. Y. Central" Saranac branch, 5·6 miles; total operated, 15·6 miles. December 19, 1896, leased to Chateaugay RR. and Chateaugay Ore & Iron Cos. jointly for 17 years, and interest on bonds reduced from 6 to 5 p. c.; rental 35 per cent of its gross receipts and one-half net profit from transfer business at Lake Placid—at least $7,200—to pay 5 per cent interest on bonds, which interest is guaranteed jointly at 5 p. c. to and including Nov. 1, 1913, by endorsement. Stock, $250,000 (par $100.) *Dividends.*—In 1893, 3 p. c.; in 1894, 2 p. c.; in 1895, 2 p. c.; none since to Apr., 1900. For 1896-97, gross, $17,231.—(V. 64, p. 182.)

Saratoga & Schenectady.—From Saratoga to Schenectady, 21 miles. Leased in perpetuity in 1861 to Rensselaer & Saratoga and lease assigned to Del. & Hudson Canal, by which it is operated. Rental, $31,750 per year. Stock, $450,000. Dividends, 7 p. c. yearly.

Sault Ste. Marie Bridge.—Own Sault Ste. Marie Bridge, including 6,421 feet of main track. The Canadian Pacific, Duluth South Shore & Atlantic and Minneapolis St. Paul & Sault Ste. Marie RR. cos. agree to pay for use of bridge an amount equal to operating expenses, and interest and sinking fund of debt. Mortgage, $1,000,000; sinking fund. $5,500 yearly. Stock. $1,000,000 In 1899 0 earnings were equal to operating expenses, interest on bonds and sinking funds. For year 1898-9 gross earnings, $64,394; net, $51,512.

Savannah Florida & Western Ry.—*(See Map.)*—Savannah, Ga., to Tampa, Fla., with branches to Bainbridge and Albany, Ga., and Jacksonville, Chattahoochee and Gainesville, Fla.; also Jacksonville to Sanford, Fla., and branch (part of former Jacksonville Tampa & Key West, purchased under foreclosure Apr. 4, 1899), 129 miles; total owned; 999 miles; leases 39 miles. Operates Sanford & Lake Eustis Ry., Sanford to Tavares, 29 miles. Total mileage, 1,067. In 1900 sold steamship line.—V. 70, p. 1292.

In 1901 a plan was reported on foot to unite under the title of the company various lines of the Plant system, definite action to be taken by the latter in April, 1901.—V. 72, p. 138.

PLANT SYSTEM.—This road belongs to "Plant system," which see. The main line of the Jacksonville Tampa & Key West, 129 miles, was purchased at foreclosure in 1899, in interest of system, giving a through line from Tampa to Charleston via Jacksonville. V. 68, p. 672.

STOCK.—The stock is all held by the Plant Investment Co.

BONDS.—Of the $20,000,000 consols of 1893 sufficient are reserved to retire all prior liens and for betterments extensions, etc. Of the $1,500,000 St. Johns' River Division 1st 4s (City Trust Co. of N. Y., trustee, covering the line from Jacksonville to Sanford, $150,000 are reserved for improvements, branch lines, etc., at $50,000 per year. They are subject to call at par to Jan. 1, 1905. V. 69, p. 132.

DIVID'DS.—Since '86,%

'87.	'89.	'90.	'91.	'93.	'94.	'95.	'96.	'97 to '98.	'99.	'00.	'01.
2	4	0	2	3½	6	4	2	0	2	1½	4

LATEST EARNS.—8 mos., July 1 to Feb. 28. 1900 1.Gross, $3,409,197; net, $1,095,168. 1899-0.Gross, 2,881,161; net, 797,192

REPORT.—Statement for 1898-9 was in V. 69, p. 1059.

Yr.end.June 30—	1900.	1899.	1898.	1897.
Gross earnings	$4,491,760	$3,992,196	$3,642,058	$3,260,342
Net income	1,134,532	1,022,676	1,071,365	964,131
Interest and taxes	792,392	858,965	874,711	901,800
Surplus	$342,140	$163,711	$196,654	$62,231

—(V. 70, p. 77, 231, 1292; V. 72, p. 88, 138, 184.)

Schenectady & Duanesburg.—From Quaker Street Junction, N. Y., to Schenectady, N. Y., 14 miles. Owned by the Delaware & Hudson Co. Stock, $100,500.

Schuylkill & Juniata RR.—Philadelphia to New Boston, Pa., 101·30 miles; Wilkesbarre to Sunbury, 64·13 miles; Selinsgrove to Lewistown, 44·74 miles; branches, 79 15 miles; total, 289·32 miles. A consolidation in June, 1900, per plan V. 70, p. 842, of the Nescopec RR., North & West Branch Ry., Pennsylvania Schuylkill Valley RR., Sunbury Hazleton & Wilkesbarre Ry. and Sunbury & Lewistown Ry. V. 70, p. 895, 997. Entire stock owned by Pennsylvania RR., which leases the road for its net earnings and owns the entire $5,000,000 Pennsylvania Schuylkill Valley 3½s, and $1,400 000 of the $1,500,000 North & West Branch 6s.—V. 71, p. 136. In October, 1900, it was understood that a consolidated mortgage would be made. President, Samuel Rea; Treasurer, Robert W. Smith.—V. 71, p. 136, 809, 864.

Schuylkill & Lehigh RR.—Owns from High's Farm, near Reading, Pa., to Slatington, Pa., 43 miles. In 1883 leased to Phila. & Reading RR. for 999 years and in 1896 lease assumed by Phila. & Reading Ry. Rental, $27,000 per annum. Reading owns the stock ($600,000).

Schuylkill Valley Navigation & RR.—Port Carbon to Reevesdale, Pa., 11 miles; 2d track, 5 miles; branches, etc., 8·24 m.; total track, 28 miles. Leased July 25, 1861, for 999 years to Phila. & Reading RR. Lease assumed in 1896 by Phila. & Reading Railway Co. Rental $29,450, which pays 5 p. c. on stock and State taxes.

Seaboard Air Line Ry.—*(See Map.)*—This company owns a line from Richmond, Va., to Atlanta, Ga., and Jacksonville and Tampa, Fla., with branches to Rutherfordton and Wilmington, N. C., Augusta, Ga., etc., comprising in all 2,600 miles, of which 2,542 owned and Meldrim to Lyons, 58 miles, operated under perpetual lease. Under agreement with the Pennsylvania RR. through car service has been established between New York, Philadelphia, Washington and the South. Also to own a one-sixth interest in the proprietary company controlling the road from Richmond, Va., to Washington, D. C. V. 72, p. 340, 534.

ORGANIZATION.—An amalgamation in 1900 of various "Seaboard" lines (see list V. 69, p. 907), including those whose securities are shown in the table above, the Richmond Petersburg & Carolina, etc. In July, 1900, the entire system was in operation; 200 miles of new connecting lines having been built and the new mortgage having been filed. (See "Bonds" below and official statement, V. 71, p. 765.)—V. 70, p. 793.

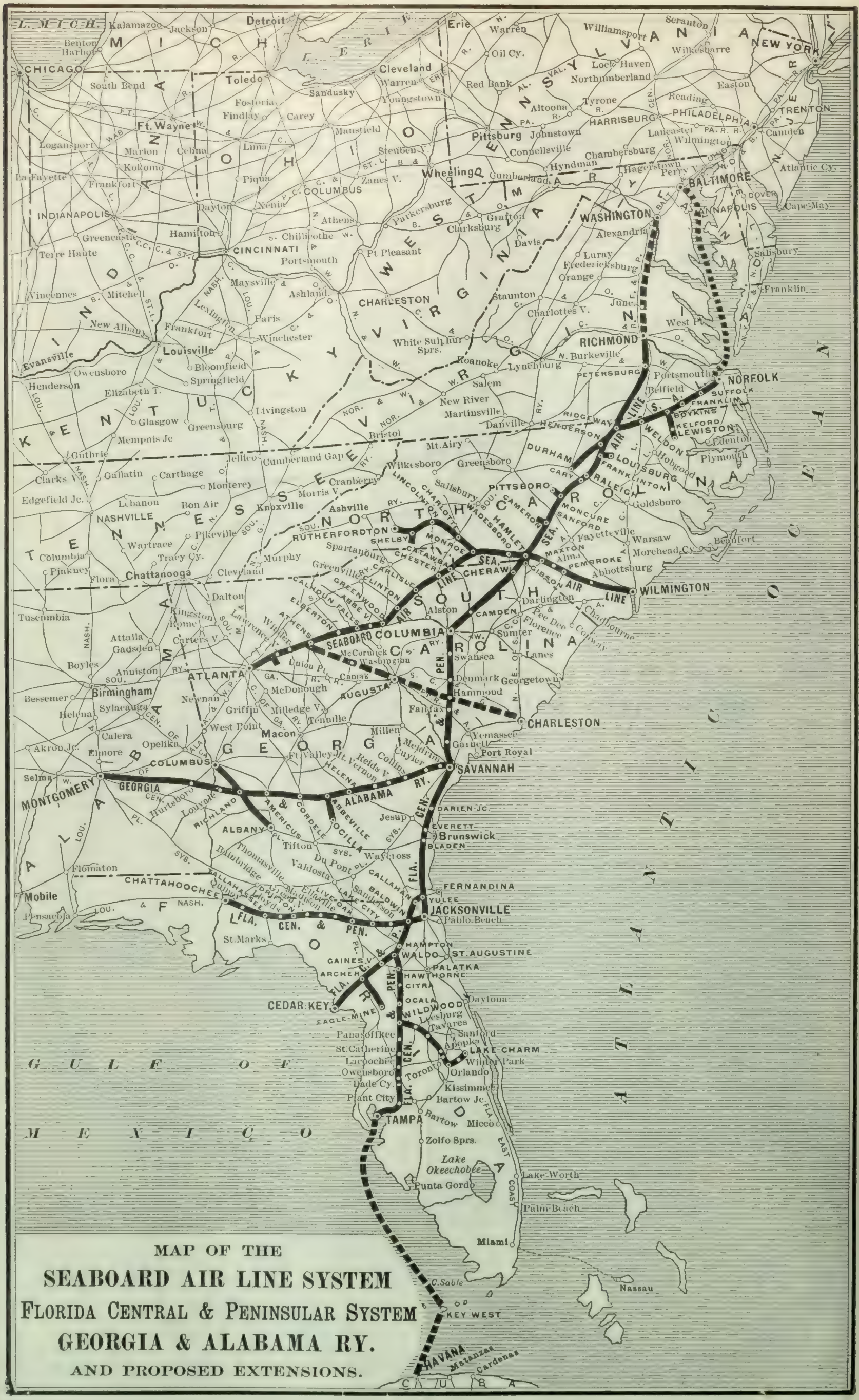
STOCK.—Authorized $62,500,000, of which $25,000,000 pref. outstanding Oct., 1900, common, $29,107,650, and pref. $16,695,100.

BONDS.—The 4s of 1900 are a first lien on about 287 miles of road nearly all in the main stem, and on 73 miles additional, subject only to $150,000 old prior lien bonds; also a consolidated collateral mortgage on the remaining 2,172 miles of the system owned. Pending the actual merger of some of the railroad properties, steps to effect which were being taken in Apr., 1901, their securities are pledged under the mortgage. See V. 71, p. 765; V. 72, p. 776.

The bonds have been issued, pledged or reserved as follows:

Total authorized issue in no case to exceed	$75,000,000
Of which outstanding	12,775,000
To be held to secure the $10,000,000 collat. trust ref gold bonds.	20,000,000
Reserved to retire at maturity, dollar for dollar, all the underlying bonds on the various divisions of the system	29,725,000
Issuable only after July 1, 1903, for additional properties, improvements, extensions, etc., at not exceeding $1,500,000 for four years and $1,000,000 per annum thereafter	12,500,000


SAVANNAH, FLORIDA
AND WESTERN RAILWAY
AND ALLIED LINES.
PLANT SYSTEM
RAILWAY & STEAMBOAT LINES.
MILEAGE TABLE.
MILES.
Savannah, Florida & Western Ry. 1,038
Alabama Midland Railway . . . 208
Florida Southern Railroad . . . 244
Brunswick & Western Railroad . 170
Charleston & Savannah Railway 102
Sanford & St. Petersburg Railroad 153
Silver Springs Ocala & Gulf R. R. 65
St. Johns & Lake Eustis Railroad 48
Other Lines 111
PLANT STEAMBOAT LINE:
Port Tampa & Ellenton 36
Punta Gorda and Fort Myers . . . 80
Port Tampa to St. Petersburg . . 10
RECAPITULATION:
RAILWAY LINES 2,139
STEAMBOAT LINES 126
TOTAL 2,265
TENNESSEE
NORTH CAROLINA
SOUTH CAROLINA
GEORGIA
ALABAMA
MISSISSIPPI
FLORIDA
ATLANTIC OCEAN
GULF OF MEXICO
CUBA
HAITI
JAMAICA
PORTO RICO
CARIBBEAN SEA
STRAITS OF FLORIDA
Nashville
Knoxville
Hot Springs
Asheville
Salisbury
Raleigh
Wilson
Charlotte
Wadesboro
Fayetteville
Chattanooga
Greenville
Chester
Memphis
Jackson
Columbia
Tullahoma
Athens
Murphy
Dalton
Blue Ridge
Toccoa
Decatur
Corinth
Rome
Gainesville
Wilmington
Darlington
Chadbourn
Granada
Attalla
Atlanta
Athens
Batesburg
Columbia
Peedee
Florence
Birmingham
Cordova
Anniston
Talladega
Carrollton
Covington
Madison
Camak
Augusta
Aiken
Perry
Lanes
Georgetown
West Point
Blocton
Sylacauga
Roanoke
Newnan
Griffin
Tuscaloosa
Calera
Lagrange
Milledgeville
Sandersville
Allendale
CHARLESTON
Maplesville
Opelika
Thomaston
Macon
Fort Valley
Cochran
Tennille
Millen
SAVANNAH
Meridian
Selma
MONTGOMERY
COLUMBUS
Hurtsboro
Perry
Hawkinsville
Empire
Helena
Dermid
SPRAGUE JC.
Union Sprs.
Americus
Georgetown
Grovania
Cordele
Walthourville
LUVERNE
Tennille
ABBEVILLE
Fort Gaines GA.
Searight
OZARK
ELBA
ALBANY
Davis
Isabella
Sumter
TIFTON
Allapaha
Grays
Kirkland
Pearson
Screven
Patterson
WAYCROSS
Tuscarora
Repton
NEWTON
ABBEVILLE JC.
Dothan
Donaldsonville
Brinson
BAINBRIDGE
Whigham
Cairo
BRUNS.
THOMASVILLE
Dixie
Ousley
VALDOSTA
DUPONT
WEST.
BRUNSWICK
Flomaton
De Funiak Sprs.
Marianna
Milton
Fowltown
Faceville
SAV.
FLA.
Metcalf
Mobile
Pensacola
Milldiew
CHATTAHOOCHEE
MONTICELLO
JASPER
Drifton
Tallahassee
JACKSONVILLE
Fernandina
Callahan
Pickett
Pablo Beach
LIVE OAK
LAKE CITY
Drews
Alachua
Magnolia Sprs.
St. Augustine
NEW ORLEANS
Carrabelle
St. Marks
FORT WHITE
HIGH SPRINGS
Cape San Blas
APALACHICOLA
Newberry
E. Palatka
Port Eads
Cedar Keys
Williston
Morriston
JULIETTE
DUNNELLON
Pomona
Crescent Cy.
Eldridge
HOMOSASSA
Inverness
Floral Cy.
FITZGERALD
BROOKSVILLE
TRILBY
Titusville
C. Canaveral
Rockledge
Eau Gallie
Melbourne
Kissimmee Lake
Sebastian
TAMPA
Tarpon Springs
Bellair
ST. PETERSBURG
Tampa Bay
Phosphoria
PORT TAMPA
BARTOW
Fort Meade
Bowling Green
Wauchula
ELLENTON
Braidentown
Zolfo Springs
Arcadia
Osprey
Fort Ogden
Cleveland
PUNTA GORDA
Caloosahatchie R.
FORT MYERS
Naples
Lake Okeechobee
Jupiter
West Palm Beach
Fort Lauderdale
Miami
Biscayne Bay
C. Romano
TEN THOUSAND ISLANDS
C. Sable
Florida Bay
HAVANA
Guanabacoa
Matanzas
Cardenas
Rincon
Batabano
Concha
Sto. Domingo
Yagnaramas
Cienfuegos
Key West
Havana
Matanzas
Pinar del Rio
C. San Antonio
Cienfuegos
Santa Clara
C. Catoche
ISLE OF PINES
Nassau
Bahama
Puerto Cortez
HONDURAS
Tegucigalpa
Managua
NICARAGUA
Lake Nicaragua
Nicaragua Canal
San Jose
COSTA RICA
PACIFIC OCEAN
Panama Canal
COLUMBIA
Caracas
VENEZUELA
Port Antonio
Kingston
HAITI
SANTO DOMINGO
San Juan
Ponce
Santiago de Cuba
Holguin
Mobile
New Orleans
Tampa
St. Petersburg
Punta Gorda
Miami
Jacksonville
Palatka
Sanford
Savannah
Brunswick
Dupont
Albany
Bayeroos
Montgomery
Macon
Charleston
Columbia
Atlanta
Augusta
Columbus
Yemassee
P. & O. S. S. CO.
O. S. S. CO.
S. S. CO. TO BALT.
TO NEW YORK
TO BOSTON
TO NEW YORK
CLYDE S. S. CO.
MALLORY S. S. LINE
YOUNGS ISLAND
Beaufort M. & M.
PORT ROYAL
Burroughs
Fleming
Jesup
Hilliard
Boulogne
Folkston
Uptonville
Argyle
Braganza
Hoboken
Lulaton
Atkinson
Screven
Jesup
Ashley Jc.
Ravenel
Jacksonboro
Whitehall
Ehrhardts
Yemassee
Montetiff
Savannah
Augusta
Camak
Madison
Covington
Athens
Gainesville
Toccoa
Greenville
Blue Ridge
Murphy
Athens
Knoxville
Harriman Jc.
Nashville
Dixon
Columbia
Jackson
Memphis
Corinth
Granada
Cordova
Blocton
Tuscaloosa
Meridian
Maplesville
Selma
Opelika
Lagrange
Newnan
Griffin
Roanoke
Sylacauga
Talladega
Anniston
Attalla
Rome
Dalton
Chattanooga
Stevenson
Tullahoma
Decatur
Columbia
Jackson
Memphis
Bainbridge
Whigham
Cairo
Thomasville
Dixie
Ousley
Valdosta
Dupont
Waycross
Brunswick
Fernandina
Callahan
Pickett
Jacksonville
Pablo Beach
Magnolia Sprs.
St. Augustine
Palatka
Pomona
Crescent Cy.
Eldridge
Titusville
C. Canaveral
Rockledge
Eau Gallie
Melbourne
Kissimmee Lake
Sebastian
Darlington
Chadbourn
Peedee
Florence
Wilmington
Raleigh
Wilson
Salisbury
Asheville
Hot Springs
Knoxville
Harriman Jc.
Nashville
Dixon
Columbia
Jackson
Memphis
Corinth
Granada
Cordova
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Sebastian
Darlington
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Peedee
Florence
Wilmington
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Anniston
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Rome
Dalton
Chattanooga
Stevenson
Tullahoma
Decatur
Columbia
Jackson
Memphis



MAP OF THE

SEABOARD AIR LINE SYSTEM

FLORIDA CENTRAL & PENINSULAR SYSTEM

GEORGIA & ALABAMA RY.

AND PROPOSED EXTENSIONS.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Seaboard Air Line Ry.—(Concluded) –								
Florida Cen. & Pen. 1st M. $5,226 p. m., gold .c*	575	1888	$1,000	$3,000,000	5 g.	J. & J.	N. Y., 32 Liberty St.	July 1, 1918
2d M. (1st on ext., 92 m.) $5,226 per m., gold..c*	666	1890	1,000	415,000	5 g.	J. & J.	do do	Jan. 1, 1930
Consol. M., $7,800,000 ($10,000 p.m.), gold. G.c*	780	1893	1,000	4,372,000	5 g.	J. & J.	do do	Jan. 1, 1943
South Bound 1st M., gold, int. rental. Me Ba.c*	136	1891	1,000	2,033,000	5 g.	A. & O.	N Y.32 Lib'ty st ,or Balt	Apr. 1, 1941
Ga. & Ala., 1st M., pref., g., called at 105 July 1.c*	400	1895	1,000	2,483,000	5 g.	A. & O.	N. Y., 32 Liberty St.	July 1, 1901
1st mort., con., $10,000,000, gold (See text)..c*	400	1895	1,000	2,922,000	5 g.	J. & J.	do do	Oct. 1, 1945
Ga. & Ala. Term. Co , 1st M., $1,000,000, g. p. & i.	....	1898	.....	1,000,000	5 g.	J. & D.	New York.	Dec. 1, 1948
Ga. Carolina & Nor., 1st M., g., guar. Me Bac*..	268	1889	1,000	5,360,000	5 g.	J. & J.	Balt., Mer. Tr. & D. Co.	July 1, 1929
Raleigh & Augusta, 1st M., guar. p. & i.. R. & G.c*	107	1886	1,000	1,000,000	6	J. & J.	do do	Jan. 1, 1926
Raleigh & Gaston, 1st mort , $1,500,000, gold..c	....	1897	1,000	1,200,000	5 g.	J. & J.	do do	Jan. 1, 1947
Seaboard & Roanoke—1st M. $2,500,000 ....c*&r	81	1886	1,000	2,500,000	5	J. & J.	do do	July 1 ,1926
Debent. $690,000, to be secured by any 2d M.r	....	1886	100 &c.	*290,000	6	F. & A.	do do	Aft. July,1916
Car and equipment trusts.....	....	....	.....	625,000	.....	.....	.....	.....
Sea Coast—Prior lien mortgage ($350,000) gold....	66	1898	.....	350,000	5 g.	A. & O.	Philadelphia.	Apr. 1, 1948
General mortgage, series A ($150,000), gold.....	66	1898	.....	150,000	5 g.	A. & O.	do	Apr. 1, 1948
General mortgage, series B ($600,000), gold.....	66	1898	.....	600,000	See text.	A. & O.	do	Apr. 1, 1948
Shamokin Sunbury & Lewisburg—1st mort....c*&r	31	1882	1,000	1,000,000	5	M. & N.	Phila., Phil. & Read. RR.	May 1, 1912
2d mortgage, gold.....c*	31	1890	1,000	1,000,000	6 g.	J. & J.	do do	July 1, 1925
Shamokin Val. & Pottsville—Stock, guar. by No. C..	36	....	50	869,450	6	F. & A.	Phila., Broad St. Stat'n	Feb., '01, 3%
1st mortgage, gold, on road and lands.....c	36	1871	500 &c.	2,000,000	7 g.	J. & J.	do do	July 1, 1901
Sharon—Stock ($800,000) 6 p. c., guar. by rental..	34	....	50	657,500	6	M. & S.	Sharon, Pa.	Mar., '01, 3%
Sharon, 1st M., g. (Sharon to Pymat , etc.).....	16	1889	1,000	164,000	4½ g.	J. & D.	N. Y., Farm. L. & Tr. Co.	June 1, 1919
New Castle & Shenango Valley—1st M., int. gu..	17	1887	1,000	250,000	6 g.	J. & J.	N. Y., Farm. L. & Tr. Co.	July 1, 1917
Shreveport & Red River Valley—1st mort., gold....	....	....	1,000	800,000	6 g.	J. & J.	.....	In 50 years.
Sierra Ry. (of Cal.)—1st M., g., $1,860,000, s.f.5%	58	1897	1,000	870,000	6 g.	A. & O.	Crocker-Woolworth Bk.	Apr. 12, 1937
Silver Sp. Ocala & Gulf—1st, l. gr. ($15,000 p.m.) g.c*	74	1888	1,000	1,107,000	4 (6) g.	J. & J.	N. Y., 12 West 23d St.	July 1, 1918
Somerset Railway—1st mortgage.....c	42	1887	500 &c.	225,000	5	J. & J.	Boston & Oakland, Me.	July 1, 1917
Consol. mortgage, $420,000, gold.....	42	1900	500 &c.	172,500	4 g.	J. & J.	Boston, Nat. Shaw. Bk.	July 1, 1950
So. Car. & Ga. Exten.—1st M., $1,800,000, g. Co..c*	182	1899	1,000	1,092,000	4½ g.	M. & S.	N. Y., Contin'l Tr. Co.	Mch. 1, 1929
South Carolina & Ga.—1st M. $5,250,000, g. Ce..c*	242	1894	1,000	5,250,000	5 g.	M. & N.	N. Y., J. P. Morgan & Co.	May 1, 1919
Augusta Southern 1st mort., gu. p. & i. end., g.c	81	1894	1,000	400,000	5 g.	J. & D.	do do	Dec. 1, 1924
Sumt. & Wateree Riv. 1st M., $100,000, g., gu. N.c*	16	1899	1,000	100,000	5 g.	A. & O.	.....	Apr. 1, 1919

The collateral trust refunding gold 5s of 1901 will be secured by deposit with the trustee of $20,000,000 4s of 1900 and will be applied to fund the $3,400,000 6 per cent certificates (V. 70, p. 842), to be called to pay the $2,000,000 collateral trust 5s due Oct., 1902 (V. 71, p. 699) to purchase a one-sixth interest in the road from Richmond, Va., to Washington, D. C., and minority stocks of subsidiary lines, and to provide for retirement of maturing car trusts, floating debt, future betterments, etc. V. 72, p. 392, 534. The $2,483,000 Ga. & Ala. 5% preference bonds have been called for payment on July 1, 1901.—V. 72, p. 776.

GENERAL FINANCES.—Capitalization per mile is reported as $19,380 bonds, $6,560 preferred and $11,450 common stock.

LATEST EARNINGS.—For 2 months ending Feb. 28:

2 months.	*Gross.*	*Net.*	*Charges.*	*Bal., sur.*
1901.....	$1,860,451	$648,178	$388,084	$260,094
1900.....	1,632,715	443,813	.....	.....

EARNINGS.—Earnings of system for year ending June 30, 1900 (2,358 m.), are reported. Gross, $9,578,286; net over taxes, $2,618,564; int. on bonds of constituent cos., and rentals, $1,463,500; bal., $1,155,064. "The interest on the entire amount of outstanding bonds of the Seaboard Air Line Railway, including the $2,000,000 guaranteed gold 5s and the G. & A. terminal 5s, will amount to only $874,000, so that even on last year's business, without the benefits which will follow the expenditure of the more than $6,000,000 paid out for new construction, etc., the net earnings of the system were some $300,000 more than its total bond interest and rentals will be after consolidation."—V. 71, p. 699. – (V. 72, p. 88, 340, 392, 534, 582, 723, 779).

Seaboard & Roanoke RR.—*(See Map.)*—Portsmouth, Va., to Weldon and branch, N.C., 81 miles. In Jan., 1899, a syndicate purchased the stock held in the Hoffman pool, amounting to $832,100 (see V. 63, p. 715, 795, 924) at $200 per $100 share for the Seaboard Air Line Ry., which see (also V. 71, p. 699).

STOCK.—Stock, common, $1,144,200; 1st 7 p. c. pref., $200,000; 2d 7 p. c. pref., $44,200 Dividends on common Nov., 1890, to May, 1892, 7 p. c. per an.; 1892, 3; 1893, 2 p. c.; 1898, 2½; in 1898-9, 2½ p. c.

ANNUAL REPORT.—For 1897-8 in V. 67, p. 948, on road proper, 114 m.:

Years.	*Gross.*	*Net.*	*Charges.*	*Pref. div.*	*Balance.*
1898-9.....	$1,108,873	$454,513	$419,298	$17,094	§$18,121
1897-8.....	984,352	418,120	331,949	17,094	69,077

President, John Skelton Williams, Richmond, Va.—V. 70, p. 77, 126.

Sea Coast RR.—Winslow Junc., N. J., to Cape May, 44·5 miles; branches to Sea Isle, N. J., 12 miles, and Ocean City (leased), 10 miles. Successor of South Jersey RR foreclosed March 29, 1898, and reorganized per plan in V. 66, p. 135. (See also p. 185.) Reading Company took possession on April 9, 1898, under a lease to the Atlantic City RR. Co., which in Feb., 1901, acquired a majority of the stock and Series B bonds.—V. 72, p. 439.

STOCK.—$600,000 preferred and $600,000 common.

BONDS.—Series B bear interest for 5 years at 2 per cent only if earned; thereafter they become a fixed charge for two years at 2 p. c., increasing 1 per cent every two years up to 5 p. c. Interest charges for first two years met by assessments.—V. 66, p. 185, 1002; V. 72, p. 439.

Seattle & San Francisco Ry. & Navigation.—ORGANIZATION.—Incorporated in March, 1899, to own 1,931 acres of coal lands 25 miles southeasterly from Seattle, Wash., 24 acres of terminal and dock property at Seattle, etc.; also steamship lines and 35 miles of railroad if built.—V. 68, p. 929. V. 69, p. 386, 852.

Stock, $3,000,000. Bonds, $1,500,000 1st 40-year gold 5s, dated Apr. 1, 1899, int. A-O at Metropolitan Trust Co., N. Y., trustee; $825,000 issued. See full particulars in V. 69, p. 182, and advertisement in CHRONICLE of July 22, 1899. President, W. E. Guerin.—V. 72, p. 628.

Sebasticook & Moosehead RR.—V. 68, p. 1078. On June 24, 1899, A. B. Thompson, of Pittsfield, Me., was appointed receiver.

Shamokin Sunbury & Lewisburg RR.—Carbon Run Jct. to West Milton, Pa., with iron bridge over Susquehanna, 31 miles; second track, 15 miles; total of all track, 58 miles. Leased to Philadelphia & Reading RR. July 2, 1883, for 999 years at 6 per cent on the stock, and lease assumed in 1896 by Philadelphia & Reading Ry. Used for coal traffic northward. Stock, $2,000,000 (par, $50) owned by Reading Co., of which $1,995,000 is deposited under mort. of '97. (V. 51, p. 21.)

Shamokin Valley & Pottsville Ry.—*(See Map Pa. RR.)*—Sunbury, Pa., to Mt. Carmel, Pa., and branch, 37 miles. Leased Feb. 27, 1863, for 999 years to the Northern Central Railway Co., with a guarantee of taxes, interest on the bonds and 6 per cent on the stock, of which $619,650 is owned by the Northern Central. Pennsylvania RR. owns $417,000 7 per cents and $341,000 additional were held by the Northern Central Ry. Co. to cover the depreciation of coal lands.

Sharon Ry.—Owns from Newcastle, Pa., via Sharon, to Pymatuning, Pa., with branches, 34 miles in all. Consolidated with Newcastle & Shenango Valley RR. and thereupon leased to the Erie RR. for 900 years from Dec. 1, 1900, for interest on bonds and 6 per cent on stock, the old leases being canceled.—V. 72, p. 88.

Shore Line Ry. of New Brunswick.—V. 72, p. 138, 723.

Shreveport & Red River Valley Ry.—Shreveport, La., to Machen, 83 miles, operated in Mar., 1901. Extension from Machen to Monsura, La., about 67 miles, was under construction. Stock, $800,000 authorized. President, Wm. Edenborn, Chicago, Ill.

Sierra Railway (of California).—Owns road from Oakdale, on line of Southern Pacific, to Carters, Tuolumne County, 58 miles. Opened November 10, 1897. Branch, Jamestown to Tuttletown, 4½ miles, was completed Aug. 1, 1900. Stock authorized, $5,000,000; issued, $2,750,000. Second mort. income bonds $15,000 per mile. For 6 months ending June 30, 1900, gross, $100,534; net, $45,485; int. on bonds, $27,810. Year 1899, gross, $206,365; net, $103,620. President, A. Poniatowski; Secretary, L. Rickey, San Francisco, Cal.

Sierra Valleys RR.—Plumas to Clairville, Cal., 31 miles. Stock $945,000; par, $100. In Oct., 1900, reported to be acquired by Southern Pacific at foreclosure sale. Bonds, $300,000 1st 6s, due '15.

Silver Springs Ocala & Gulf RR.—*See Map Sav. Flor. & West.*—Ocala to Inverness, with branch from Dunellon to Homosassa, 74 miles. In January, 1893, a controlling interest in stock was acquired by the Plant Investment Company [see Savannah Florida & Western], and interest on the $1,120,000 bonds outstanding reduced from 6 to 4 per cent, and guaranteed by endorsement. See form. V. 71, p. 237. Stock, $1,500,000, par $100. The first mortgage is limited to $3,000,000, but no more than $1,120,000 can be issued on 74 miles; $13,000 bonds redeemed, leaving $1,107,000 outstanding in Jan., 1900. Land grant 13,840 acres per mile, of which mortgage covers 4,000 acres per mile. See statement of Jan. 1, 1900, V. 71, p. 233, 237.

EARNINGS.—8 months, July 1 to Feb. 28. {1900-1.....Gross, $138,751; net, $68,935 {1899-0.....Gross, 180,307; net, 105,240

Year ending June 30, 1900, gross, $281,602; net, $156,159; surplus over charges, $103,030.—V. 70, p. 1292; V. 71, p. 233, 237.

Silverton RR.—Owns Silverton, Col., to Ironton, 22 miles. In July, 1899, Alexander Anderson was appointed receiver.—V. 69, p. 132. Stock, $350,000; par, $100. Bonds. $425,000 1st gold 20-year 6s, due Oct. 1, 1908. Year 1898-99, gross, $10,885; net, $1,899; interest and taxes, $27,120.—V. 69, p. 132.

Somerset Ry.—Owns road from Oakland to Bingham, Me., and branch, 42 miles. Road opened in 1890. Capital stock is $736,649 (par, $100). Of the 4s of 1900 Maine Trust & Banking Co., Gardiner, Me., trustee, the balance are reserved to retire the old 5s at or before maturity.—V. 70, p. 1096.

EARNINGS.—Year 1899-00, gross, $103,908; net, $31,320; charges, $15,230; balance, surplus for year, $16,090.—V. 70, p. 895, 1096.

South Carolina & Georgia Extension RR.—Owns Camden, S. C., to Marion, N. C., 171 miles; Blacksburg to Gaffney, S. C., 10½ m.

ORGANIZATION.—A reorganization in Sept., 1898, of the Ohio River & Charleston foreclosed. V. 67, p. 635. For 11 mos. ending Nov. 30, 1900, $244,936, against $208,822 in 1899. Stock, $500,000. In year ending June 30, 1900, gross, $248,176; net, $50,794; total deductions, $63,909; bal., def., $13,115.—V. 68, p. 979.

South Carolina & Georgia RR.—*(See Map Southern Ry.)*—Charleston, S. C., to Augusta, Ga., with branches to Columbia, S. C., etc.; total owned, 242. Leases Augusta Southern Ry., Augusta to Sandersville, etc., 81 miles. Total system, 323 miles. In Oct., 1899, the Sumter & Wateree River Ry., 16 m., was completed. V. 71, p. 447.

HISTORY, ETC.—A reorganization in May, 1894, of the old South Carolina RR. per plan given in V. 58, p. 867. In April, 1899, control was acquired by the Southern Ry., which leased the road, including the Aug. Southern, for 30 years to May 1, 1929. Under the lease the Southern agrees to apply the net earnings of the road towards the payment of operating expenses, interest on bonds, car trust obligations, etc. The Southern may, at its option, meet any deficiency, receiving in return certificates of indebtedness payable on demand.—V. 68, p. 873.—See also V. 69, p. 390.

STOCK.—Stock $5,000,000; outstanding $3,622,500, mostly owned by Southern Ry. Car trusts June 30, 1900, etc., $63,230.

ANNUAL REPORT.—Report for 1897-98 given in V. 67, p. 1106. Earnings since lease included in those of Southern Ry.—(V. 69, p. 82.)

Southern Indiana Ry.—Terre Haute, Ind., to Westport, 148 m.; operates Bedford Belt Ry., Bedford to Oolitic, Ind., 4 m., and branches, 6 miles, under perpetual contract, by which all the earnings above interest on $350,000 5 p. c. bonds go to Southern Ind. Ry.; total, 158 miles. A reorganization of Evansville & Rich. RR., foreclosed Mar., '97.

STOCK.—Common, $2,000,000; pref., $500,000; par, $100; all issued. Bonds can be called after 1908 at 105. See adv. in CHRONICLE of Sept. 16, 1899. On June 30, 1900, there were $164,839 equipment notes maturing during the next three years. For year ending June 30, 1900, gross, $343,019; net, $148,583; other income, $1,314; charges, $96,545; surplus, $53,352. President is John R. Walsh; Secretary, C. F. Weinland, 204 Dearborn St., Chicago, Ill.—V. 69, p. 591; V. 71, p. 751.

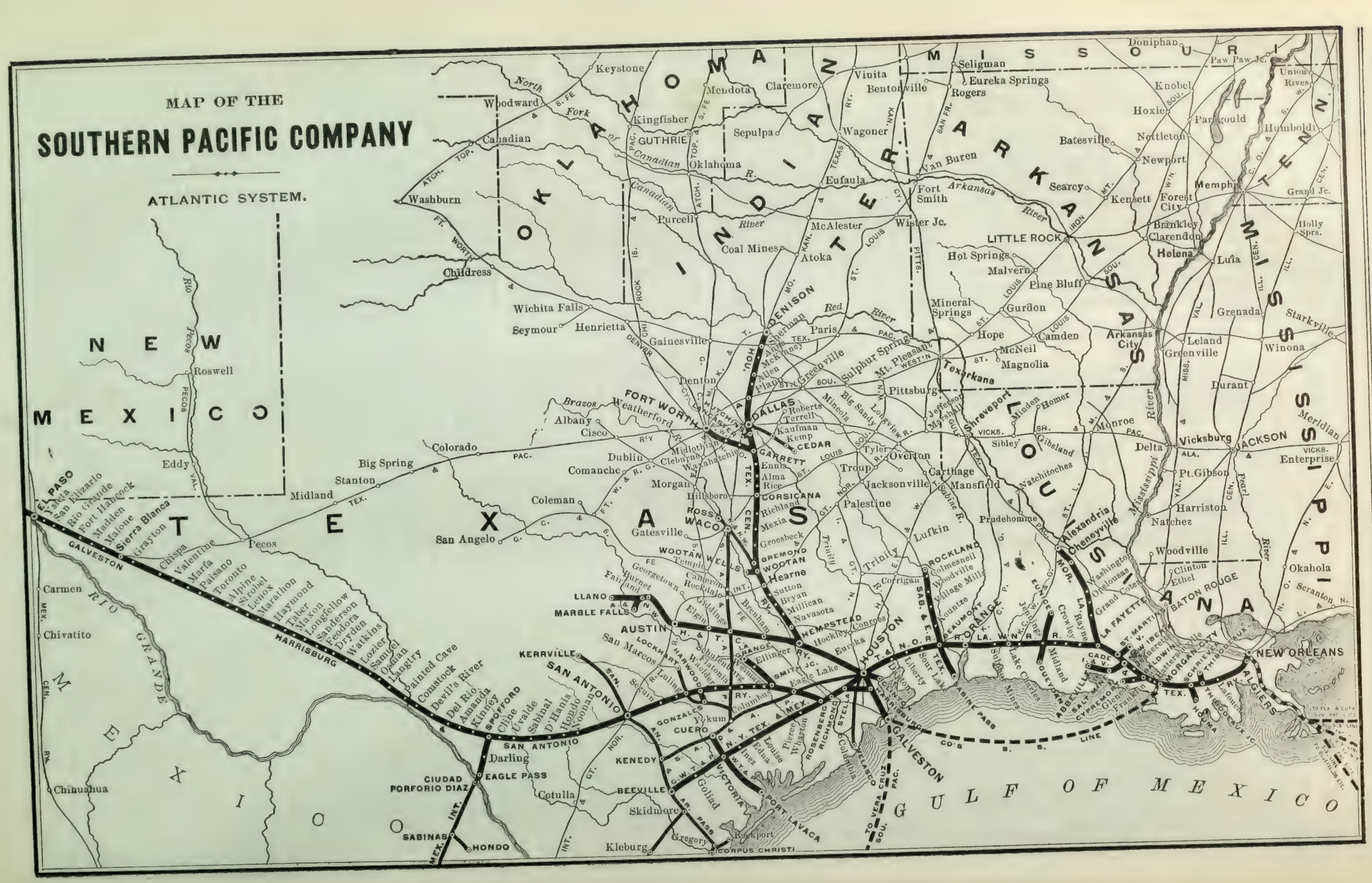
Southern Missouri & Arkansas RR.—Owns from Cape Girardeau, Mo., to Hunter, Mo., 94 miles; leases, branch, 6½ miles. In Apr. 1901, extension was under construction from Mingo to Poplar Bluff, 18 miles. Stock, $1,000,000; outstanding, $889,000; par $100. A reorganization per plan in V. 68, p. 233, of the St. Louis Cape Girardeau & Fort Smith Ry., sold under foreclosure on May 1, 1899.—V. 68, p. 872.

BONDS, ETC.—Of the 1sts of 1899 $600,000 bear 5 p. c. interest from July 1, 1899, and the remaining $400,000 for five years are to be noncumulative incomes, but thereafter entitled to 5 p. c. fixed interest. In Apr., 1901, $200,000 new bonds had been sold for extension to Poplar Bluff. For 3 months ending March 31, 1901, gross, $48,398; net,

MAP OF THE

SOUTHERN PACIFIC COMPANY

ATLANTIC SYSTEM.




MAP OF THE
Southern Pacific Company's
SYSTEM.
MAP OF THE
SOUTHERN PACIFIC COMPANY
PACIFIC SYSTEM.
OLYMPIA
Tacoma
Tenino
Kalama
PORTLAND
Hillsboro
Forest Grove
Oregon City
Canby
WOODBURN
Silverton
SALEM
Shaw
Scio
LEBANON
CORVALLIS
ALBANY
Halsey
Harrisburg
Yaquina
Cottage Grove
Comstock's
Yoncalla
Oakland
Roseburg
Myrtle Creek
Glendale
Grant's Pass
Gold Hill
Medford
ASHLAND
Coles
Montague
Sisson
Mt. Shasta
Upper Soda Sprs.
Dunsmuir
Lower Soda Sprs.
Delta
Redding
Eureka
Anderson
Red Bluff
TEHAMA
Vina
Chico
Germantown
WILLOWS
FRUTO
Norman
Colusa Jc.
Williams
Ukiah
Shaffers
Truckee
Boca
RENO
Humboldt Lake
Carson Sink
Virginia City
Empire City
CARSON CITY
Walker Lake
Hawthorne
Winnemucca
Golconda
Battle Mountain
Mill City
Humboldt
Oreana
Lovelocks
Browns
White Plains
Hot Springs
Wadsworth
Clarks
Reese River
Austin
Eureka
Palisade
Beowawe
Carlin
Elko
Halleck
Deeth
Wells
Fenelon
Toano
Tecoma
Terrace
Promontory
Blue Creek
GREAT SALT LAKE
OGDEN
SALT LAKE CITY
Bingham Canyon
Terminus
Alta
Lehigh Jc.
Provo City
Utah Lake
Tintic
Nephi
Deseret
Manti
Sevier Lake
Frisco
Pioche
Junction
Candelaria
Bishop Creek
Keeler
Owens Lake
Mono
Bridgie
Yosemite Valley
SACRAMENTO
PLACERVILLE
BRIGHTON
IONE
VALLEY SPRINGS
MILTON
Oakdale
Waterford
Montpelier
Amsterdam
MERCED
BERENDA
RAYMOND
FRESNO
POLLASKY
SANGER JC.
Kingsbury
Monson
ISALIA
Exeter
Porterville
FAMOSO
Bakersfield
Caliente
ASPHALTO
Tehachapi
The Loop
MOJAVE
Harper
Hinkley
Waterman
Barstow
Daggett
Ludlow
Bagdad
Danby
Fenner
Goffs
Ash Fork
Flagstaff
Prescott
Peach Springs
THE NEEDLES
Colorado River
Virgin River
GRAND CANON
MARBLE CANON
SAN FRANCISCO
OAKLAND
ALAMEDA
NILES
SAN JOSE
HILLSDALE
NEW ALMADEN
Gilroy
CARNADERO
Hollister
TRES PINOS
SANTA CRUZ
BOULDER CREEK
FELTON
MONTEREY
Lake Majello
Salinas
CASTROVILLE
SOUTH PAC. OF CAL.
Soledad
King City
San Ardo
San Miguel
Paso Robles
SANTA MARGARITA
Port Harford
SAN LUIS OBISPO
GUADALUPE
Los Olivos
SAUGUS
Kern L.
Lancaster
Acton
CHATSWORTH PARK
S.P. OF CAL.
Point Conception
SURF
ELLWOOD
SANTA BARBARA
San Buenaventura
SOLDIERS HOME
Burbank
LOS ANGELES
Pasadena
Glendale
Monrovia
Azusa
San Gabriel
Whittier
Studebaker
CHINO
RIVERSIDE
SAN BERNARDINO
Redlands
Highlands
Brookside
Banning
Beaumont
Sevenoaks
Indio
Salton
SOU. PAC. OF CAL.
Colton
San Jacinto
Perris
Escondido
SAN DIEGO
Oceanside
Escondido Jc.
Coronado Beach
SANTA MONICA
PORT LOS ANGELES
SAN PEDRO
WILMINGTON
SANTA ANA
Ogilby
YUMA
Dale City
Mohawk Summit
Texas Hill
Gila Bend
Sentinel
Gila R.
PHOENIX
MARICOPA
Casa Grande
Picacho
Red Rock
TUCSON
SOU. PAC. OF ARIZONA
Colorado River
Reese River
NEVADA
CALIFORNIA
ARIZONA
UTAH
MEXICO
PACIFIC OCEAN
GULF OF MEXICO
ATLANTIC OCEAN
DOMINION OF CANADA
WASHINGTON
OREGON
IDAHO
MONTANA
WYOMING
COLORADO
NEBRASKA
KANSAS
OKLAHOMA
TEXAS
NEW MEXICO
NORTH DAKOTA
SOUTH DAKOTA
MINNESOTA
WISCONSIN
MICHIGAN
ILLINOIS
IOWA
MISSOURI
ARKANSAS
LOUISIANA
MISSISSIPPI
ALABAMA
GEORGIA
FLORIDA
SOUTH CAROLINA
NORTH CAROLINA
TENNESSEE
KENTUCKY
VIRGINIA
WEST VIRGINIA
OHIO
INDIANA
PENNSYLVANIA
NEW YORK
Victoria
Seattle
Winnipeg
Pembina
Fargo
Duluth
Quebec
Montreal
Ottawa
Toronto
Buffalo
Detroit
Milwaukee
Madison
Minneapolis
St. Paul
Sioux City
Sioux Falls
Pierre
Bismarck
Miles City
Deadwood
Helena
Boise City
Ogden
Salt Lake City
Cheyenne
Denver
Colorado Springs
Pueblo
Omaha
Des Moines
Chicago
Davenport
Lincoln
Topeka
Wichita
Kansas City
St. Louis
Springfield
Indianapolis
Cincinnati
Louisville
Nashville
Memphis
Little Rock
Atlanta
Columbia
Charleston
Savannah
Brunswick
Jacksonville
Palatka
Tampa
Punta Gorda
Key West
Havana
Cuba
New Orleans
Galveston
Houston
Dallas
Fort Worth
Denison
Waco
Austin
San Antonio
Eagle Pass
Laredo
Corpus Christi
Brownsville
Matamoras
Monterey
Saltillo
Torreon
Durango
Parras
Sierra Blanca
El Paso
Paso del Norte
Hermosillo
Guaymas
Chihuahua
Ciudad Porfirio Diaz
Sabinas
Mondo
Venadito
Santa Rosalia
Albuquerque
Las Vegas
Santa Fe
Prescott
Phoenix
Tucson
Yuma
Tucumcari
Amarillo
Clarendon
Childress
Quanah
Vernon
Wichita Falls
Henrietta
Gainesville
Denison
Sherman
Whitesboro
Paris
Texarkana
Shreveport
Monroe
Vicksburg
Jackson
Meridian
Mobile
Montgomery
Selma
Birmingham
Chattanooga
Knoxville
Asheville
Salisbury
Raleigh
Wilmington
Richmond
Washington
Baltimore
Philadelphia
Harrisburg
Albany
Troy
Buffalo
Rochester
Syracuse
Utica
Binghamton
Scranton
Elmira
Cleveland
Toledo
Columbus
Cincinnati
Indianapolis
Chicago
Milwaukee
Madison
Minneapolis
Duluth
Winnipeg
Quebec
Montreal
Ottawa
Toronto
Buffalo
Detroit
Albany
New York
Philadelphia
Baltimore
Washington
Richmond
Norfolk
Wilmington
Raleigh
Columbia
Charleston
Savannah
Brunswick
Jacksonville
Palatka
Tampa
Punta Gorda
Key West
Havana
Cuba
New Orleans
Galveston
Houston
Dallas
Fort Worth
Denison
Waco
Austin
San Antonio
Eagle Pass
Laredo
Corpus Christi
Brownsville
Matamoras
Monterey
Saltillo
Torreon
Durango
Parras
Sierra Blanca
El Paso
Paso del Norte
Hermosillo
Guaymas
Chihuahua
Ciudad Porfirio Diaz
Sabinas
Mondo
Venadito
Santa Rosalia
Albuquerque
Las Vegas
Santa Fe
Prescott
Phoenix
Tucson
Yuma
Tucumcari
Amarillo
Clarendon
Childress
Quanah
Vernon
Wichita Falls
Henrietta
Gainesville
Denison
Sherman
Whitesboro
Paris
Texarkana
Shreveport
Monroe
Vicksburg
Jackson
Meridian
Mobile
Montgomery
Selma
Birmingham
Chattanooga
Knoxville
Asheville
Salisbury
Raleigh
Wilmington

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
So. & No. Alabama—1st M., s.f. not dr'n; guar. by L. & N.	189	1873	£200	£654,600	6 g.	M. & N.	Lon., Bar. Bros. & Co., L'd	May 1, 1903
2d mort. gold, s. f. $2,000,000 (owned by L. & N.)	189	1880	$1,000	$2,000,000	6 g.	A. & O.	N. Y. Of., 120 Broadw'y	Apr. 1, 1910
Consol. mortgage (for $10,000,000), gold, guar. c*	189	1886	1,000	4,779,000	5 g.	F. & A.	N. Y., Office, 120 B'way.	Aug. 1, 1936
South'n Indiana—1st M., gold, $1,500,000. EC..c*	148	1898	1,000	1,500,000	5 g.	J. & D.	Equit. Trust Co., Chic.	June 1, 1938
Southern Missouri & Arkansas—Stock, $1,000,000	....	....	100	889,000	.....	.....	.....	.....
1st mortgage, $600,000 5 per cent	94	1899	500	600,000	5 g.	J. & J.	N. Y., Knick. Trust Co.	July 1, 1939
do $400,000 income, 5 years	94	1899	500	400,000	.....	.....	.....	1939
New mortgage (see text)	18	....	.....	See text.	.....	....	.....	.....
South Pac. Coast—1st M., g., gu. (s. f. 1912)....F.c	104	1887	1,000	5,500,000	4 g.	J. & J.	N. Y., S. Pac., 23 Br'd St.	July 1, 1937
Southern Pacific COMPANY—Stock ($200,000,000)	....	....	100	197,832,148	.....	.....	.....	.....
Col. trust mort., gold, sub. to call at par. Un..c*&r	....	1899	500 &c.	28,818,500	4 g.	J. & D.	1st coup. paid Dec. 1899	Aug. 1, 1949
Steamship 1st mort. bonds, Ser. A, $3,000,000	....	1891	.....	2,358,000	6	J. & J.	N. Y., 23 Broad St.	Jan. 1, 191[illegible]
Coll. tr. mort., g., sec. by Pac. Mail, etc. red. '02. Ce*	....	190[illegible]	1,000	15,000,000	4½ g.	J. & D.	do do	Dec. 1, 1905
South. Pac. of Arizona—1st M, ser. A, gold, guar. c&r	392	1879	1,000	6,000,000	6 g.	J. & J.	N. Y., S. Pac., 23 Br'd St.	Mch., 1909
do do Series B, gold, guar.....c&r	392	1880	1,000	4,000,000	6 g.	J. & J.	do do	Mch. 1, 1910
Southern Pacific RR.—Stock, $129,455,000 auth...	....	....	100	101,289,160	....	....	.....	.....
All equally secured. 1st M., series A, gold / Series B, gold / Series C & D, gold.. / Series E & F, gold..	1,045	1875	500 &c.	12,637,500	6 g.	A. & O.	N. Y., S. Pac., 23 Br'd St.	Apr. 1, 1905
		1875	500 &c.	4,525,000	6 g.	A. & O.	do do	Oct. 1, 1905
		1876	500 &c.	7,931,000	6 g.	A. & O.	do do	Oct. 1, 1906
land grant..c* / sink'g fund.c* / not subject. c* to call....c*		1882	500 &c.	5,124,000	6 g.	A. & O.	do do	Apr. 1, 1912
S. Pac. Br. 1st M., g., s.f., $50,000 in 1897, not dr'n	187	1887	1,000	3,533,000	6 g.	A. & O.	do do	Apr. 1, 1937
So. Pac. gen. mort. ($38,000,000), gold.....c*&r	1,587	1888	1,000	1,000	5 g.	A. & O.	do do	Oct. 1, 1938
Stockton & Copper. 1st M., g. (guar. by C.P.)	26	1875	500 &c.	500,000	5 g.	J. & J.	do do	Jan. 1, 1905
1st cons. M., guar., gold, s. f. not drn.....c*&r	1,982	1893	500 &c.	6,809,000	5 g.	M. & N.	do do	Nov. 1, 1937
do g., gu., st p. subj. to call 107½, aft. 1905. c*&r	....	1893	500 &c.	20,420,000	5 g.	M. & N.	do do	Nov. 1, 1937
BONDS ASSUMED IN CONSOLIDATION OF 1898.								
California Pacific, 1st mort., gold (ext'd in 1887)	79	1867	1,000	2,232,000	4½g.	J. & J.	do do	Jan. 1, 1912
2d M., gold, gu. p. &i., end. by Cen. Pac., ext. in '91	114	1871	1,000	1,595,000	4½g.	J. & J.	do do	Jan. 1, 1911
3d M., gold, guar. by Cent. Pac. ($1,000,000 are 3s)	114	1875	500	2,998,500	3 g. & 6 g.	J. & J.	do do	July 1, 1905
Northern Ry. (Cal.), 1st mort., int'st guar., gold.	149	1877	1,000	5,156,000	6 g.	J. & J.	do do	Jan. 1, 1907
Cons. M. ($21,000,000), g., 1st M. on 225 m. c*&r	373	1888	1,000	4,751,000	5 g.	A. & O.	do do	Oct. 1, 1938
Northern California, 1st mortgage, gold	54	1889	1,000	1,074,000	5 g.	J. & D.	do do	June 1, 1929
Southern Pacific of New Mexico—1st M., gold...c&r	167	1881	1,000	4,180,000	6 g.	J. & J.	New York, 23 Broad St.	Jan. 1, 1911

$20,185; in 1900, gross, $37,287; net, $10,060. For 12 mos. ending Dec. 31, 1900, gross, $184,846; net, $76,647; int., taxes, etc., $28,000; bal., sur., $48,647. For year 1899, gross, $130,666. Pres., Newman Erb, New York, N. Y; Treas. and Asst. Sec., Costello Lippitt, Norwich, Conn.—V. 71, p. 864; V. 72, p. 676.

South Pacific Coast Ry.—NARROW GAUGE.—Alameda to Santa Cruz, 77 miles; branches, 27 miles; ferry, 3 m.; total 104 miles. Leased for 55 years from July 1, 1887, to Southern Pacific Company, which guarantees the bonds and owns all the $6,000,000 stock. Year 1899-00, gross, $882,237; net, $161,671; def. under charges, $91,049.

Southern Pacific Company.—*(See Maps.)*—ROAD.—This company owns no track in fee, but principally through ownership of stock, partly by lease it operates a great system of roads extending from San Francisco to New Orleans (thence by company's steamers to New York, etc.), and to Portland, Oregon, to Ogden, Utah, with branches. System comprises the following fully described under their own titles.

(1) PROPRIETARY LINES.

CONTROLLED (ALSO LEASED BY) SO. PAC. CO.	Miles.
Central Pacific RR.	1,359
Louisiana Western RR.	141
Morgan's La. & Tex. RR. & SS.	324
South Pacific Coast Ry.	101
Southern Pacific RR. of Arizona	393
Southern Pacific RR. of Cal	2,670
Southern Pac. RR. of New Mex.	167
Oregon & California RR.	656

(2) CONTROLLED BY SO. PAC. CO.—OPERATED INDEPENDENTLY.

Galv. Harrisb'g & San Anton. Ry.	918
New York Texas & Mexican Ry.	91
Texas & New Orleans RR	326
Galveston Houston & Northern.	53
Carson & Colorado Ry.	300
Houston E. & W. Texas Ry	191
Houston & Shreveport RR.	39

(3) CONTROLLED BY MORGAN'S LA. & TEX.—OPERATED INDEPENDENTLY.

	Miles
Gulf Western Tex. & Pac. Ry.	111
Iberia & Vermilion RR.	16
Total Proprietary Lines	7,856
Tot'l, deduc. 242 m. leas. to Atch.	7,614

(4) LEASED AND OPERATED.

New Mexico & Arizona RR.	88
Sonora Ry.	263
Total RR. Mileage June 30, '00..	7,540
Tot'l, deduc. 242 m. leas. to Atch.	7,965
Steamship Lines (3,440 propriet'y)	3,565

AFFILIATED LINES, ETC.

Austin & North Western RR.	108
Central Texas & N. W. Ry	12
Fort Worth & New Orleans Ry.	40
Houston & Texas Central RR.	508
San Antonio & Aransas Pass Ry.	687
Gila Valley Globe & North'n Ry.	124

Grand total of owned, leased and affiliated lines.....9,444

ORGANIZATION.—Organized under laws of Kentucky. In Feb., 1901, the Union Pacific acquired $70,000,000 to $80,000,000 of the capital stock, a strong working control, but the road will continue to be operated independently. V. 72, p. 242, 284. Under plan for readjustment of Central Pacific securities, the Southern Pacific in 1899 acquired the entire capital stock of the Central Pacific. See that company's statement; also see below.

In Jan., 1900, Southern Pacific interests acquired control of the Galveston Houston & Northern, Houston to Galveston, 53 miles. In Feb., 1900, substantially all the stock and bonds of the Carson & Colorado were acquired and the road will be broad-gauged and eventually extended as a link in a new line made from Los Angeles, in Southern California, easterly towards Salt Lake, Utah. In Feb., 1900, practically all the stock of the Houston East & West Texas Ry. and Houston & Shreveport RR. were acquired.—V. 70, p. 176, 381, 687. In July, 1900, the Ogden & Lucin RR. was incorporated, with $1,000,000 stock, to build the proposed cut-off on the Central Pacific across the Great Salt Lake from Lucin to Ogden, Utah, 107 miles, a saving of 39 miles over the old line. V. 71, p. 55. In Nov., 1900, a majority of the Pacific Mail SS. stock ($10,005,000) was acquired. V. 71, p. 1013, 1312.

PROPRIETARY LINES.—These, with a total mortgage indebtedness June 30, 1900, of $319,914,106, are mostly owned—only $1,666,503 out of their total stock of $291,273,572 not being held on July 1, 1900, by the Southern Pacific Co. "OMNIBUS LEASE," see SUP'T of Jan., 1899.

STOCK, ETC.—Total stock authorized, $200,000,000, including $67,275,500 exchanged in 1899 for Central Pacific stock—see Central Pacific and V. 68, p. 378, 725; V. 69, p. 132; V. 70, p. 740.

BONDS.—The fifty-year 4 per cent collateral trust gold bonds authorized by the Southern Pacific Co. in 1899, in connection with its acquisition of the stock of the Central Pacific, are for the total authorized amount of $36,819,000, and are subject to call at par on six months' notice. The first issue of $28,818,500, secured by the $67,274,200 common and $12,000,000 preferred stock of the Central Pacific, was issuable forthwith. The remaining $8,000,000 can be issued from time to time only as an equal amount of Central Pacific preferred is received and added to the collateral, $5,000,000 of this stock being reserved for improvements and additions on the Cent. Pac. at not exceeding $200,000 yearly—see Cent. Pac. and V. 68, p. 378. See Mortgage Abstract, V. 69, p. 859.

The first refunding 4s and 30-year gold 3½s issued by the Central Pacific are unconditionally guaranteed, principal and interest.

The two-five-years collateral trust 4½s of 1900, limited to $30,000,000 (present issue, $15,000,000), are secured by deposit of $7,174,000 par value of various bonds and $59,487,000 stocks of companies controlled, including Pacific Mail etc., and $1,530,000 Wells, Fargo & Co. stock; other $15,000,000 is issuable against the deposit of additional stocks and bonds of companies controlled or acquired up to 90 per cent of the actual cost thereof. See Mortgage Abstract, V. 71, p. 1314.

EARNINGS.—8 mos., July 1 to Feb. 28. 1900-1...Gross, $51,186,856; net, $19,361,975. 1899-0...Gross, 46,519,092; net, 16,836,180.

ANNUAL REPORT.—Fiscal year now ends June 30. Report for 1899-0 at length in V. 72, p. 287 to 296; editorial, p. 263.

	‡1899-00.	‡1898-99.
Average miles of rail lines operated, proprietary and non proprietary	7,545	7,175
Gross earnings of proprietary and non-prietary lines	$64,400,726	$56,305,352
Operating expenses, including taxes and rentals	44,242,980	38,230,813
Net income from operation	$20,157,746	$18,074,539
Difference between miscellaneous income and miscellaneous expenses	+1,321,887	—767,740
	$21,479,633	$17,306,798
Interest on funded debt (including interest on Central Pacific RR. Co. notes to the United States since Feb. 1, 1899, and the Thurman Act requirements prior to that date)	14,226,213	12,828,823
Surplus	$7,253 420	$4,477,975

From surplus above shown were appropriated for betterments, additions, etc., $2,730,407 in 1899 and $3,334,790 in 1900.

‡ Earnings and expenses of Houston & Texas Central RR. and subsidiary lines in Texas not included above were in 1899-0: Gross, $4,475,570; net, $1,257,309; charges, $1,070,119; betterments and additions, $123,561; new equipment, $188,579; bal., deficit, $124,950.

DIRECTORS.—Chas. H. Tweed (Chairman), Chas. M. Hays (Pres.), H. E. Huntington, Geo. J. Gould, E. H. Harrimon, James H. Hyde, Otto H. Kahn, T. Jefferson Coolidge Jr., Winslow S Pierce, James H. Schiff, James Stillman, D O. Mills, John W. Mackey, James Speyer and Edwin Hawley. Executive Committee: Geo. J. Gould, Edwin Hawley, Otto H. Kahn, J. H. Schiff, James Speyer, James Stillman and Chas. H. Tweed (ex-officio).—(V. 71, p. 1312, 1314; V. 72, p. 45, 184, 281, 284, 287, 340, 439, 628, 676

Southern Pacific RR. of Arizona.—*(See Maps.)*—Own Yuma to New Mexico boundary, 393 miles. The stock is $19,995,000, all held by Southern Pacific Co., which pays all charges and 12 per cent of net profits under "omnibus lease."

EARNINGS.—8 months, July 1 to Feb. 28. 1900-1...Gross, $2,815,917; net, $1,487,366. 1899-0...Gross, 2,510,927; net, 1,143,858.

Year 1899-00, gross, $3,737,962; net, $1,693,684; surplus over charges, $988,511; due So. Pac. Co., $31,314.

Southern Pacific RR.—*(See Maps.)*—ROAD.—Owns all the California lines of the Southern Pacific system except the Central Pacific and the South Pacific Coast. The road owned aggregates about 2,565 miles, embracing a through line from Yuma, Arizona, via Los Angeles, San Francisco and Oakland, to Tehama in No. California, with numerous branches. Of the lines owned and leased in July, 1899 (7 miles are leased), 2,323 were operated in the So. Pacific system, 242 miles (Mojave to The Needles) being held under long lease by Atchison in exchange for leases of 350 miles of roads in New Mexico and Arizona. V. 65, p. 931, and Atch. T. & S. F. item, p. 1113; see V. 64, p. 609. The construction of 55 miles from Ellwood, Col., to Surf opened in Mar., 1901, furnishes coast line from Los Angeles to San Francisco. (V. 68, p. 617; V. 72, p. 582.)

ORGANIZATION.—A consolidation in April, 1898, of Southern Pacific RR. of California, Northern Ry. of Cal., Northern Cal. and Cal. Pac. The Southern Pac. RR. of Cal. was leased to Southern Pac. Company for fixed charges, betterments and additions and a certain percentage of the surplus income under the "omnibus lease."

STOCK.—Of stock So. Pac. *Company* June 30, '00, held $100.616,469.

BONDS.—*Consolidated Mortgage* of Sept., 1893, (see full abstract V. 57, p. 1041), provides for all prior liens and new construction. Bonds may be issued not exceeding $30,000 per mile, of which $7,500 a mile is reserved for additions and betterments. See V. 57, p. 469. This mortgage in January, 1899, covered 1,982 miles, of which it is an absolute 1st lien on 724 miles. The supplemental mortgage issued in 1898 limits this loan to $30,000,000, (exclusive of bonds to be issued against underlying securities). Most of the consols are stamped subject to call at 107½ after 1905 as shown in table above. (V. 67, p. 1111.)

LAND GRANT.—The land grant was 12,840 acres per mile, and proceeds of sales go to retire bonds, but a large proportion of the lands barren and useless for agricultural purposes without irrigation. In 1899-0 sales were 149,719 acres for $479,199 and 34,626 acres were surrendered: interest on deferred payments, $26,022; land notes outstanding June 30, 1900, $2,165,539. See So. Pac. item V. 65, p. 778.

EARNINGS.—8 months, July 1 to Feb. 28. 1900-1. Gross, $12,369,959; net, $5,025,235. 1899-0. Gross, 11,774,989; net, 4,672,063.

ANNUAL REPORT.—Annual report for year ending June 30, 1898, was given at length in V. 67, p. 1052, 1062. In 1899-0, gross, $17,514,960; net, $6,693,841; other income, $656,234; charges, $4,888,275; sur., $2,461,900; net profits under lease, $2,787,689. In 1898-99, gross, $14,628,937; net, $5,211,982.—(V. 70, p. 995; V. 71, p. 136; V. 72, p. 582, 628).

Southern Pacific RR. of New Mexico—*(See Maps.)*—Owns Arizona State Line to Rio Grande bridge, etc., 167 miles. The Southern Pacific *Co.*, as lessee, pays all charges and 6 p. c. of net

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS: Rate per Cent.	When Payable	Where Payable, and by Whom.		*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Southern Railway—Com. stock, $120,000,000...	....	....	$100	120,000,000	....	.....	.....		.....
Preferred, 5 per cent, non-cumu., $60,000,000...	....	....	100	60,000,000	See text.	A. & O.	N.Y., J. P. Morgan & Co.		Apr. 9, '01, 2
1st cons. M., 1st on 900 m. g. ($120,000,000)c*&r	4,502	1894	1,000&c	33,158,000	5 g.	J. & J.	N.Y., J. P. Morgan & Co.		July 1, 1994
Equip. trust, ser. A, $225,000 due Apr. and Oct.	....	1900	.....	2,775,000	4	.....	do	do	ToOct.31,1907
A.—PROPERTIES MERGED INTO SOUTHERN RAILWAY CO.									
Atlantic Tennessee & Ohio 1st mortgage.....	44	1883	.....	150,000	6	A. & O.	N.Y., J.P. Morgan & Co.		Apr., 1913
Char. Col. & Aug. 1st M. (int. in gold); V. 59, p. 1006	191	1869	500&c.	1,997,500	5 g.	J. & J.	do	do	July 1, 1909
2d mortgage.....	191	1872	1,000	500,000	7	A. & O.	do	do	1902 or 1910
Col. & Greenv. 1st m.....g..c*	164	1881	1,000	2,000,000	6	J. & J.	do	do	Jan. 1, 1916
Ga. Pacific 1st mort.....c*	566	1882	1,000	5,660,000	6 g.	J. & J.	do	do	Jan. 1, 1922
Equipment mortgage, gold, s. f., subj. to call.c*	....	1889	1,000	229,000	5 g.	F. & A.	do	do	Various.
Richmond & Danville cons. mortgage, gold.....c	....	1874	1,000	5,997,000	6 g.	J. & J.	do	do	Jan. 1, 1915
Debenture mort., old 6s (no longer incomes)...	....	1882	1,000	3,368,000	5	A. & O.	do	do	Apr. 1, 1927
Equipm't Trust bonds, gold, s.f., subj. to call c*	....	1889	1,000	697,000	5 g.	M. & S.	do	do	Sept. 1, 1909
Richmond York River & Chesapeake 1st mort...	38	1873	1,000	400,000	5	J. & J.	do	do	Jan., 1910
2d M., extended from 1900.....	38	1880	1,000	500,000	4½	M. & N.	do	do	Nov., 1910
Virginia Midland—Serial mortgages.....	....	1881	1,000	7,635,000	4, 5, 6	M. & S.	Safe D. & Tr. Co., Balt.		Var. 1906-31
General mortgage.....	347	1886	100&c.	4,859,000	5	M. & N.	N.Y., J.P. Morgan & Co.		May, 1936
Washington Ohio & Western 1st mortgage.....	50	1884	1,000	a1,025,000	4	F. & A.	do	do	Feb. 1, 1924
Western North Carolina, 1st con. mort., gold..c*	309	1884	1,000	b2,531,000	6 g.	J. & J.	do	do	July 1, 1914
East Tennessee Virginia & Georgia—									
Divis'n'l M., g., (Bristol, Tenn. to Selma, Ala.)c*	552	1880	1,000	3,106,000	5 g.	J. & J.	do	do	July 1, 1930
E. T. Va. & Ga. consol. M., g. ($20,000,000).c&r	1,020	1886	1,000	12,770,000	5 g.	M. & N.	do	do	Nov. 1, 1956
Ala. Cent. 1st M., Selma to Meridian, gold.....	95	1879	1,000	1,000,000	6 g.	J. & J.	do	do	July 1, 1918
B.—SOUTHERN RAILWAY DIVISIONAL SECURITIES.									
East Tennessee lien, gold.	....	1894	.....	4,500,000	5 g.	M. & S.	do	do	Mch., 1938
1st mort. on Memp. & Ch., $8,000,000, g..G.c*	292	1898	1,000	5,083,000	4, 4½, 5	J. & J.	do	do	July 1, 1996
2d mortgage, $2,500,000, gold.Ce.....c&r	....	1898	1000&c.	1,500,000	5 g.	A. & O.	do	do	Oct. 1, 1996
Charlottesville & Rapidan, 1st mortgage.....	28	1879	100&c.	312,700	6	J. & J.	Phil., Tr. Safe D. & Ins. Co.		July 1, 1913
Aiken Branch, 1st M., gold A (V. 68, p. 826).....	24	1898	500	150,000	4 g.	J. & J.	N.Y., J.P. Morgan & Co.		July 1, 1998
Venice & Carondelet 1st mortgage..... c*	7	1882	1,000	150,000	6	A. & O.	.....		Apr. 1, 1902
St. Louis div. 1st m., $15,500,000, g. IC.....c*&r	365	1901	1,000	10,750 000	4 g.	J. & J.	N.Y., J.P. Morgan & Co.		Jan. 1, 1951
Also additional amounts pledged June 30, 1900, under first consolidated mortgage: a $2 21,000; b $1,325,000.									

profits under omnibus lease. Stock, $6,888,800 (par, $100), all held by So. Pacific Co. Sink. fund June, 1900, $886,740.

EARNINGS.—8 months, July 1 to Feb. 28. 1900-1.....Gross, $1,503.320; net, $909,262. 1899-0.....Gross, 1,329,870; net. 767,513.

In year 1899-00, gross, $2,005,946; net, includ. other income, $1,152,646; sur. over charges, $848,074; net profits under lease, $298,811.

Southern Railway Company.—*(See Map, pages* **144** *and* **145.***)*—Company operates 6,416 miles, extending from Washington, D. C., and West Point and Richmond, Va., to Danville, Va., Greensboro, N. C., Norfolk, Va., Charlotte, N. C., Columbia, N. C., and Atlanta, Ga., thence northerly to Bristol, Tenn., southeasterly to the coast at Brunswick, Ga., and westerly across the States of Alabama and Mississippi to the Mississippi River at Greenville. Water lines—Balt. Ches. & Richmond S. B. Co., 200 miles.

Owned in fee—	*Miles.*
Alexandria (near Washing'n) to Greensboro, N. C.....	280
Charlotte, N.C., to Aug'sta, Ga.	191
Col'mbia, S.C., to Greenv., S.C.	144
W. Point, Va., to Neapolis...	179
Salisbury, N.C., to Morristo'n, Tenn.....	228
Memphis to Stevenson, Ala...	‡272
Bristol to Chatt'ga, Tenn....	242
Knoxville to Cumb'd Gap, Ky	62
Ooltewah Junction, Tenn., to Brunswick, Ga.....	415
Austell, Ga., to State L., Miss.	261
Atlanta Junc., Ga., to York, Ala.....	271
Atlanta, Ga., to Ft. Valley, Ga.	102
Branches, etc.....	970
Total owned.....	3,617
Leased—	
¶Atlanta & Charlotte Air L. Charl., N.C., to Atlanta, Ga.	268
¶Georgia Midland Ry.....	98
Franklin & Pittsylvania.....	30
Lockhart RR. (V. 71, p 448).	14
†¶Richmond & Mecklenb. RR.	31
¶Mobile & Birmingham RR.— Selma, Ala., to Marion Jct..	149
¶South Carolina & Ga. RR.— Charleston, S. C., to Augusta, Ga.. and branches.....	241
¶Augusta Southern Ry.— Augusta to Sandersville, Ga., etc.	82
Sumter & Wateree River RR. Wateree Jct. to Sumter.....	16
¶North Carolina RR.— Goldsb., N. C., to Greensb..	130
Greensb. to Charlotte, etc..	94
Atlantic & Danville Ry. — Norfolk to Danville, Va., and branches	282
Operated under agreement—	
†Roswell RR. (narrow gauge)	10
So. Ry. in Miss. (bonds own'd). StateL., Ala., to Green., Miss.	179
Br'ches to Webbs, Miss., etc.	60
Controlled by securities—	
†¶Ashev. & Spartanb'g RR..	134
State University RR.....	10
Elberton Air Line RR.....	51
†¶Knoxville & Ohio RR.....	69
North Carolina Midland.....	54
Carolina Midland.....	85
So. Ry. in Ky. (all owned). Louisv. to Lexing'n, Ky., &c.	123
Atlantic & Yadkin.....	166
Other roads.....	86
Trackage Rights—	
Allendale, S. C., to Sav'h., Ga.	89
Washingt'n, D.C., to Alex., Va.	7
Mobile Jc. to Birming'm, etc.	7
Stevenson to Chattanooga, &c	39
York, Ala., to Meridian, Miss.	27
Birmingham to Mobile Jc., &c	16
Kentucky & Indiana Bridge.	7
Selma, N.C., to Pinners Pt., Va.	155
Cumberl'd Gap to Middl'o, Ky	5
Total mileage op July, '00.	6,431
Taken over Jan. 1, 1901—	
St. Louis division.....	374
Securities being acquired—	
Mobile & Ohio.....	914

† All or nearly all of the capital stock owned. ¶ See this company.
‡ Except 35 miles in Mississippi whose securities are all owned.

AFFILIATED BUT OPERATED SEPARATELY (See each Co.)

Alabama Great Southern....	357	Northern Alabama.....	119
Cincin. N. O. & Tex. Pacific..	336	Georgia Southern & Fla.....	285

On Dec. 10, 1899, a new line was opened from Columbia, S. C., to Savannah, Ga., about 160 miles, of which the Carolina Midland, Perry to Allendale, 52 miles, forms a part, the Co. building from Columbia to Perry, 31 miles, and using Atlantic Coast line and Plant system trackage from Allendale to Savannah, the latter being partly replaced by the construction of its own line from Allendale to Hardeeville, S. C., 50 miles, opened Dec., 1900, V. 71, p. 447. In Oct., 1900, extension from Burgin to Jellico, Ky., 115 miles, and other extensions were proposed, including one from Chattanooga, Tenn., to Stevenson, Ala., about 38 miles, under the charter of the Memphis-Chattanooga RR., for which $3,000,000 bonds were reserved under Mem. & Charleston first mortgage. V. 69, p. 956. The Louisville Evansville & St. Louis Consolidated RR. was taken over after foreclosure on Jan. 1, 1901, and in 1901 a majority of the stock and general mortgage bonds of the Mobile & Ohio were acquired. See below. V. 70, p. 792, 1292; V. 71, p. 603; V. 72, p. 45. In Jan., 1901, the Ensley Southern Ry., substantially all of whose stock is owned, was building from Ensley, Ala., to Warrior River, 25 miles, on branch to Parrish, 35 miles. V. 71, p. 448.

ORGANIZATION, ETC.—A reorganization in 1894 of the old Richmond & West Pt. Ter. Railway & Warehouse system. The reorganization **plan** presented in May, 1893, was given in full in V. 56, p. 858, 874, and certain changes thereof in pp. 1016, 1058, and V. 57, p. 61. The modified plan of Feb. 20, 1894, was given in full in V. 58, p. 363, 385.

As to Cincinnati New Orleans & Texas Pacific, see V. 65, p. 1173. On July 1, 1898, absorbed Memphis & Charleston.—V. 66, p. 39, 185.

Mobile & Birmingham RR. (149 miles) was leased from June 1, 1899, for 99 years.—V. 68, p. 429, 1134; V. 69, p. 391.

In Apr., 1899, purchased the Northern Alabama, Sheffield to Parrish, Ala., and branch, 119 miles (V. 68, p. 824, 873); also acquired control of and leased the South Carolina & Georgia.—V. 69, p. 390.

Atlantic & Danville has been leased for 50 years from July 1, 1899.

STOCK.—Authorized $120,000,000 *common* and $60,000,000 *five per cent non-cumulative preferred stock.* No additional mortgage can be put upon the property, nor can the amount of the preferred stock be increased without the consent of holders of a majority of the preferred. The preferred stock is redeemable in cash at par. In Jan., 1900, reduction of the stock was authorized by the Virginia Legislature, on majority vote, whenever deemed desirable. V. 70, p. 177, 947, 1150.

Both classes of stock of the new company (except sufficient to qualify directors) are deposited with three stock trustees. The stock shall be held by the stock trustees and their successors, jointly till July 1, 1899, and for such further period (if any) as shall elapse before the preferred stock shall have paid five per cent cash dividend in one year, although the stock trustees may, in their discretion, deliver the stock at an earlier date. Certificates of beneficial interest, entitling the holder to dividends, are issued in lieu of the stock so deposited. Stock trustees, J. Pierpont Morgan, Charles Lanier and George F. Baker. Provisions of voting trust and pref. stock cert. in SUP. of April, 1897, page 6.

DIVIDENDS.—On preferred in 1897, Jan., 1 p. c.; in 1898, Jan., 1 p. c.; in 1899, Jan., 1 p. c.; Oct., 1 p. c.; in 1900, Apr., 1½ p. c.; Oct., 1½ p.c.; in 1901, April, 2 p. c. V. 72, p. 481.

BONDS.—The new *first consolidated mortgage*, Central Trust Co., N. Y., trustee (see **abstract** in V. 59, p. 783), is secured by mortgage and pledge of all the property of the company. The total authorized issue is $120,000,000 gold bonds. (V. 70, p. 1150), as follows:

Issued to June 30, 1900 (of which $1,276,000 in treas)...		$31,311,000
Issuable only to retire certain	"prior bonds" (see V. 59, p. 785).....	69,027,000
	stocks (see V. 59, p. 786).....	5,700,000
	equipment obligations (see V. 59, p. 786)	1,019,700
To be issued hereafter only for extensions and additions at not exceeding $2,000,000 yearly, with a single exception as to $4,000,000 (see V. 59, p. 786).....		12,942,300

Prior bonds must be paid by maturity.

Divisional First Mortgage bonds, issued in 1898 on account of purchase of Memphis & Charleston Ry., bear 4 per cent interest from Jan. 1, 1898, to July 1, 1901; then 4½ per cent to July 1, 1906, and 5 per cent thereafter. The total authorized issue is $8,000,000, but $1,500,000 can be used only to build a line replacing trackage between Stevenson and Chattanooga, 38 miles. Of the remainder of the loan, $5,083,000 were issued to retire old mortgage indebtedness. The bonds cover the 292 miles of main line and branches, at $17,408 per mile. The balance ($1,417,000) is held for betterments at not exceeding $100,000 yearly. See description of loan in V. 67, p. 179.

Second mortgage on former Memphis & Charleston secures $2,500,000 of 5 per cents, of which $1,500,000 owned by So. Ry. June 30, 1900, and $1,000,000 reserved for improvements. *St. Louis Division* mortgage covers the former Louisville Evansville & St. Louis RR., consisting of 365 miles of main line and branches, the balance unissued, $4,250,000, being reserved for extensions, improvements or additional equipment—V. 72, p. 138.

The collateral trust 4s of 1901 will be issued dollar for dollar in exchange for the Mobile & Ohio general 4s as acquired, by a pledge of which they will be secured. Stock trust certificates for M. & Ohio stock will also be issued, upon which dividends will be payable at 2 per cent for one year, 3 per cent for the second year and 4 per cent in perpetuity thereafter. V. 72, p. 242. In Mar., 1901, over 70 per cent of the $9,472,000 bonds and over 90 per cent of the $5,320,000 stock had been deposited. V. 72, p. 439.

The date of maturity of the Charlotte Columbia & Augusta second mortgage, as given therein, is Oct. 1, 1902; in the bonds themselves, Jan. 1, 1910. V. 71, p. 85. In 1900 issued $3,000,000 equip'nt trusts. V. 71, p. 183.

GENERAL FINANCES.—Certificates of indebtedness incurred for purchase of properties June 30, 1900, $2,916,667. V. 71, p. 446. During 1899-00, $1,278,000 consol. 5s were issued. V. 71, p. 446. Equipment notes of old co's June 30, 1900, $133,890. The Louisville Evansville & St. Louis Consolidated RR., acquired per plan V. 70, p. 1291, furnishes the Southern a new line into St. Louis. Under the plan the Southern issued its St. Louis div. gold bonds. V. 72, p. 138. The acquisition of the Mobile & Ohio in 1901 will afford a line to Mobile and Montgomery, Ala., etc. See BONDS above.—V. 72, p. 242.

LATEST EARNINGS—8 mos., July 1 to Feb. 28. 1900-1..Gross, $24,152,227; net, $7.666,714. 1899-0..Gross, 22,511,902; net, 7,347,522.

Operating 6,808 miles in 1900-1, against 6,790 in 1899-0, the operations of the Louisv. Ev. & St. L. (St. Louis div., 374 miles) being included in the earlier year for purposes of comparison.

For 6 mos. ending Dec. 31, 1900, excluding St. Louis division (374 miles), net, $5,672,756, against $5,397,600 in 1899; other income, $216,546; charges, $3,425,204, against, $3,372,425; balance, surp., $2,464,098, against $2,194,355.

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held the fourth Tuesday in October. The report for 1899-00 was given in V. 71, p. 436, 455. See also editorial p. 418.

Earnings for 1900 include results of operation of So. Car. & Ga., etc. for entire year, against part only; also of sundry additions to the system in 1900, for various periods. (See V. 71, p. 445.)

Traffic.—The freight tonnage is widely diversified, which is an element of strength. Agricultural products in 1899-00 furnished only about 14 per cent (cotton about 6 per cent), while over 38 per cent

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
***South'n Ry.**—(Con.)*—								
Col. M., g., $9,472,000, s.f., sec. by Mob. & O. gen. 4s	....	1901	.....	See text.	4 g.	M. & S.	N.Y., J. P. Morgan & Co.	Sept. 1, 1938
Mob. & Ohio bonds and stock trust cert. See MOB. & OHIO RR Co.								
C.—ON PROPERTIES PRACTICALLY OWNED BY (*) OR LEASED TO (¶) SOUTHERN RY.								
Northern Alabama Ry.—See that Company.								
At. & Y., 1st M., g., gu.....Ce.c	166	1899	$1,000	$1,500,000	4 g.	A. & O.	N.Y., J.P. Morgan & Co.	Apr. 1, 1949
¶Richm. & Mecklenb., 1st M., $315,000, gold...c	31	1899	1,000	315,000	4 g.	M. & N.	do do	Nov. 1, 1948
¶Atlanta & Charlotte—Stock.....	....	....	100	1,700,000	6	M. & S.	N. Y., Central Trust Co.	Mar., 1901, 3%
Pref. M. (old 7s ext. in 1897, V.64, p 286) cur.c*	265½	1877	1,000	500,000	4 c.	A. & O.	do do	Jan. 1, 1907
1st mortgage.....r	265½	1877	1,000	4,250,000	7	J. & J.	do do	Jan. 1, 1907
Income bonds (not cum.) 6s, ext. at 4 p.c.....r	....	1880	500	750,000	4	A. & O.	do do	Jan. 1, 1907
*Georgia Midland 1st mortgage, interest guar...	98	1896	1,000	1,650,000	3 g.	A. & O.	N.Y., J. P. Morgan & Co.	1946
¶North Carolina—Stock, 6½ to Dec., 1901; then 7	....	....	100	4,000,000	6½ to 7	F. & A.	Burlington, N. C.	Feb., 1901, 3½
Knoxville & Ohio, 1st mort., gold.....c&r	66	1885	1,000	2,000,000	6 g.	J. & J.	N.Y., J. P. Morgan & Co.	July 1, 1925
¶So. Carol. & Ga., 1st M., g., $5,250,000.Ce....c*	245	1894	1,000	5,250,000	5 g.	M. & N.	N.Y., J.P. Morgan & Co.	May 1, 1919
¶Augusta So., 1st cons. M., g., gu., p. & i. end. Ce. xc	85	1894	1,000	400,000	5 g.	J. & D.	do do	Dec. 1, 1924
¶Mobile & Birmingham RR., prior lien, g. Ce....c	149	1895	*200, 1,000*	600,000	5 g.	J. & J.	N.Y., J.P. Morgan & Co.	July 1, 1945
1st mortgage, $1,200,000 Me.....c	149	1895	*200, 1,000*	1,200,000	4	J. & J.	do do	July 1, 1945
Preferred stock.....	....	....	100	900,000	2 to 4	J. & D.	.....	Dec. 1, '00, 1%
*Spart. Union & Col., $1,000,000, gu. Ash. & Sp.g.	....	1895	1,000	1,000,000	4 g.	J. & J.	do do	Jan., 1995
¶Atlantic & Danville 1st M. Me.....	278	1900	1,000	3,175,000	4 g	J. & J.	N. Y., Mercant. Trust.	July 1, 1948
Southwest Pennsylvania—Stock [$3,000,000 auth.].	109	....	50	1,499,900	10 in '00	A. & O.	Phila., Broad St. Stat'n	Apr. 1, '01, 5%
1st M., sink. fund $5,000 yearly, not drawn.....r	109	1877	1,000	900,000	7	F. & A.	do do	Feb. 1, 1917
Southwestern (Ga.)—Stock (see text).....	333	....	100	5,191,100	5	J. & J.	Sav., Ga. & Macon, Ga.	Jan. 5, '01, 2½%
Spuyten Duyvil & P't Mor.—Stock, 8 p.c. gu., N.Y. Cent.	6	....	100	989,000	8	J. & J.	N. Y., Gr'd Cent. Station	Jan., 1901, 4%
State Line & Sullivan—1st mort., $300,000, g. Unc*	24	1898	1,000	275,000	4½ g.	J. & J.	N. Y., Union Trust Co.	Jan. 1, 1929
Staten Isl. Ry.—1st M., $1,000,000, gold, gu. Me..c*	13	1893	1,000	511,000	4½ g.	J. & D.	N. Y., offi. foot Whitehall	June 1, 1943
Staten Island Rap. Tr.—See BALTIMORE & OHIO...								
Stockbridge & Pittsfield—6 p.c. rental N.Y. N.H. & H.	23	....	100	448,700	6	Q.—J. 15	Stockbridge, Mass.	Apr., '01, 1½%
Sullivan County RR.—1st mortgage, $400,00)....c	....	1894	1,000	357,000	4	A. & O.	Bos. Safe Dep. & Tr. Co.	Apr. 1, 1924
Sunbury Hazle. & Wilkesb.—Sunb'ry & Lewistown—	See SCHUYLKILL & JUNIATA RR.							
Suncook Valley—Stock, 6 p. c. rental Con. & Mon..	....	....	100	240,000	6	J. & J.	M'nch'st'r, N.H., Nat. Bk	Jan., '01, 3%
Sussex RR.—1st mortgage.....	30	1873	500 &c.	236,500	7	A. & O.	N. Y., D. L. & W. Office.	Apr. 1, 1903

was from mining industries (26 per cent being coal) and about 28 per cent was product of manufactories. Ton rate, 0·916 cents per m.; train load, 203 tons. Earnings, etc., have been as follows:

Years ending June 30.	1900.	1899.	1898.
Average miles operated...	6,306	5,377	4,837
Freight.....	$21,006,730	$16,099,293	$13,679,164
Passengers.....	7,737,455	7,083,253	5,394,518
Mail, express, etc.....	2,456,685	2,171,140	2,022,157
Gross earnings.....	$31,200,870	$25,353,686	$21,095,839
Operating expen. & taxes.	21,831,447	17,356,355	14,501,864
Op. exp. to gross, per cent	(69·98)	(68·45)	(68·74)
Net earnings.....	$9,369,423	$7,997,331	$6,593,975
Other income.....	$318,805	$328,470	$348,376
Total net income.....	$9,688,228	$8,325,801	$6,942,351
Interest and rentals.....	$6,755,442	$6,207,253	$5,862,768
Other deductions.....	15,535	24,028	72,571
Balance, surplus for year..	$2,917,252	$2,094,520	$1,007,012
Dividends on preferred..	(3) $1,800,000	(2) $1,172,904	(1) $543,000

OFFICERS.—President, Samuel Spencer, 80 Broadway, New York; Sec'y, R. D. Lankford, 80 B'dway, N. Y.; Treas'r, H. C. Ansley, 1300 Pennsylvania Avenue, Washington, D. C.—(V. 72, p. 45, 138, 242, 284, 439, 481, 534.)

South Shore Ry.—Yamaska to St. Lambert, Que., 45 miles; branch, 2 m.; total, 57 miles. Extension from Sorel to Yamaska, 10 miles, included above, opened June 17, 1900, and in Jan., 1901, further extension from Yamaska, about 28 miles, reported under construction. Stock, $1,000,000; outstanding June 30, 1899, $300,000. Floating debt June 30, 1899, $518,133; bonded debt, $893,400. In May, 1900, it was proposed to issue $1,000,000 4 per cent ten-year debentures. President, F. X. Choquet; Secretary and Auditor, Edward C. Lalonde, Sorel, Que.—V. 70, p. 1049.

Southwest Pennsylvania Ry.—Greensburg, Pa., to Fairchance, Pa., 44 miles, and branches, 64 m. Leased to Penn. RR., which pays net earnings as rental and owns $1,057,250 stock and $600,000 bonds.

DIVIDENDS.— Per cent....	1892. 10	'93. 10	'94. 10	'95. 11	'96. 11	1897 to Apr., 1901. 10 per cent yearly.

Yr. Dec. 31.	*Gross.*	*Net.*	*Int., taxes, &c.*	*Divid'ds.*	*Balance.*
1899....	$1,006,444	$224,706	$106,799	$149,990	def. $32,083
1896..	713,793	165,528	104,100	164,989	def. 103,561

* Includes $19,909 other income in 1899.

Southwestern Arkansas & Ind. Ter. Ry.—See Arkansas Southwestern Ry.—V. 70, p. 532, 895.

Southwestern RR. (Ga.)—Owns Macon, Ga., to Columbus and Eufaula; Fort Valley to Columbia, Ala., etc., with two branches; total, 189 miles.

LEASE.—Leased for 101 years from Nov. 1, 1895, to the reorganized Central of Georgia Ry. at a rental of 5 p. c. on stock. As to stockholders' suit see V. 71, p. 809.

Spokane Falls & Northern Ry.—In June, 1898, the Spokane Falls & No., together with the allied lines, was acquired by the Great Northern. V. 67, p. 179. V. 68, p. 772. V. 68, p. 725.

Spuyten Duyvil & Port Morris RR.—Owns 6 m. double track and connects the N. Y. Central & Hudson with the N. Y. & Harlem. Leased to New York Central till Dec. 31, 1970, at 8 per cent on stock.

State Line & Sullivan RR.—Owns Monroeton, Pa., to Berenice, Pa., 24 miles. Stock, $980,250 (par $50.) Mortgage covers 5,000 acres coal lands. The new 1st 4½s are subject to call for sinking fund requirements at 105 until Jan. 1, 1914, and thereafter at par. V. 67, p. 1209. Road leased till 1934 to Penn. & N. Y. Canal & RR. (rental, $40,000 per ann.), and so oper. by Lehigh Valley. V. 68, p. 233; V. 69, p. 1248.

Staten Island Ry.—Clifton to Tottenville, 12·64 miles. Formerly leased to Staten Is. Rapid Transit Co., but since July, 1899, operated by its owners. STOCK.—$1,050,000; par, $75. Of the 4½ per cents no more than $511,000 to be issued except on two-thirds vote of stockholders. Year ending June 30, 1900, gross, $145,707; net, $21,815; other income, $23,789; int. and taxes, $35,597; bal., sur., $10,007. (V. 61, p. 737.)

Staten Island Rapid Transit Ry.—Purchased at foreclosure April 20, 1899, subject to the first mortgage by the B. & O.—V. 69, p. 284. See B. & O.

EARNINGS.—Statement 1898-99, with balance sheet, in V. 69, p. 383.

Year ends June 30.	*Gross.*	*Net.*	*Int. & Taxes.*	*Balance.*
*1899-00.....	$557,731	$284,761	$217,798	$55,172
1898-99.....	693,597	291,739	354,568	def. 62,829

* Operations of Staten Island Ry. not included in 1899-00.
—(V. 69, p. 492, 696, 956; V. 70, p. 585, 895.)

Stockbridge & Pittsfield RR.—Vandeusenville to Pittsfield, Mass., 23 m. Leased for 99 years April 1, 1893, to N. Y. N. H. & H., at 6 p. c. on stock. Lessee pays taxes. Lease to Housatonic suspended.

Stockton & Tuolumne County RR.—See V. 70, p. 1250.

Stuttgart & Arkansas River RR.—Sold in foreclosure on Jan. 3. 1901, to the St. Louis Southwestern Ry.—V. 72, p. 88.

Sullivan County RR.—Road from Bellows Falls to Windsor, Vt., 26 miles, of which 1 mile trackage. Road opened 1849; operated since April, 1893, by Boston & Maine. Net earnings, less taxes, paid lessor. Stock, $500.000, owned by Vermont Valley RR. For year 1899-00, gross, $303,777; net, $72,648; interest, etc., taxes, $32,546; dividends (8 p. c.), $40,000. (V. 65, p. 867.)

Sunbury Hazleton & Wilkesb. Ry. } See Schuylkill & Juniata
Sunbury & Lewistown Ry. } RR.—V. 70, p. 842.

Suncook Valley RR.—Owns road Suncook to Pittsfield, N. H., 17 miles. Leased till 1912 to Concord & Montreal for 6 p. c. on $240,000 of capital stock; total stock issued is $341,700, of which $101,700 is non-dividend paying. President, Hiram A. Tuttle, Pittsfield, N. H.

Sussex RR.—Owns road from Waterloo to Franklin, N. J., and branch, 30 miles. Road opened 1854. Since 1881 operated by Del. Lack. & W., which owns a majority of the $1,638,600 stock. Dividends paid from earnings of 1899, 3 p. c.; 1900, 4 p. c. For year ending Dec. 31, 1900, gross, $187,963; net, $83,415; charges, $16,555; dividends (4 p. c.), $65,544; balance, sur., $1,316. In 1898-9, gross, $199,918; net, $95,016.

Syracuse Binghamton & N. Y. RR.—Geddes, N. Y., to Binghamton, N. Y., 81 miles. Controlled since 1869 by Delaware Lack. & W., which, June 30, 1900, owned $1,901,900 stock and guar. the bonds.

DIVIDENDS..... Per cent.....	'88 12	'89 8	'90 8	'91 13	'92 to Feb., 1901, inclus. 8 yearly (2 p. c. quar.)

EARNINGS.	*Gross.*	*Net.*	*Int.*	*Dividends.*	*Bal., sur.*
1900.....	$950,397	$346,780	$137,620	$200,000	$9,160

—(V. 65, p. 568.)

Syracuse Geneva & Corning Ry.—Corning, N. Y., to Geneva N. Y., 58 miles; Penn Yan to Dresden, 6 m. Formerly leased to Fal Brook Ry., but lease canceled and new lease made from May 1, 1899 for term of corporate existence to N. Y. Central, for $46,375 per annum, payable quarterly, interest on bonds and other obligations, taxes and repairs, the N. Y. C. owning $802,875 of the $1,325,000 stock, par $100. This rental is equivalent to a 3½ per cent dividend on the stock.

DIVIDENDS since 1891: In 1892, 10 p. c.; in 1893, 12 p. c.; in 1894, 7 p. c.; in 1895, 8 p. c.; in 1896, 8 p. c.; in 1897, 6 p. c.; in 1898, 6 p. c. in 1899, Mar., 3 p. c. Under new lease, 3½ p. c. per annum is paid.—(V. 68, p. 573.)

Tacoma & Columbia River Ry.—See V. 71, p. 646, 1311.

Tacoma Eastern RR.—Under constructon from Tacoma, Wash, southeasterly toward Eatonville, Wash, about 30 miles, of which 14 miles completed in Apr, 1901. Stock, $250,000, all issued. Bonds are subject to call at 103 on any interest day. President, Edward Cookingham, Portland, Ore.; Secretary, E. M. Hayden, Tacoma, Ore. —V. 71, p. 343.

Tallahassee Southeastern RR.—V. 71, p. 964.

Tennessee Central Ry.—Line is projected from Clarksville, Tenn., via Nashville to Harriman, about 232 miles, with branches. In Dec., 1898, construction of the entire line reported to be let, the 59 miles at eastern end from Emory Gap to Crossville and thence by branch to Monterey being completed in Sept., 1900, and branch Johnson Stand to Isoline, Tenn, 9 miles, under construction in Jan., 1901. V. 67, p. 179; V. 68, p. 674; V. 69, p. 542. In Apr., 1901, a new company named "*The* Tennessee Central Ry." had been formed, which had arranged to lease for 99 years the Nashville & Knoxville RR., Lebanon to Monterey, Tenn., 79 miles, with branch, Junction to Carthage, 8 miles, upon completion by such new company of 30 miles from Nashville to Lebanon. The stockholders of *The* Tennessee Ry. will on May 7, 1901, vote on propositions to lease the Kingston Bridge & Terminal Ry. and Cumberland Plateau RR., both of which will authorize bond issues, and on May 15 to authorize a mortgage on its property to secure bonds. V. 72, p. 481, 582. Capital stock authorized $25,000 per mile on the 59 miles operated. V. 71, p. 1270. In June, '98, made a mortgage for $5,000,000. Equipment notes dated Oct. 25, 1900, $51,905, including interest, payable $865 monthly.—(V. 71, p. 964; V. 72, p. 481, 582, 723.)

Terminal RR. Association of St. Louis.—PROPERTY.—Owns and operates extensive terminals at St. Louis, with belt lines and bridges, and a tunnel 4,800 feet in length. The station is leased to the tenant lines for $325,000 per annum on a wheelage basis.

Owns entire stock ($336,000) of East St. Louis Electric Street RR.

ORGANIZATION.—Organized in 1889. The following companies are sole owners: Cleveland Cincinnati Chicago & St. Louis, Louisville & Nashville, St. Louis Iron Mountain & Southern, Ohio & Mississippi, Missouri Pacific and Wabash. These companies have agreed under contract to use the property forever and to pay as tolls interest, taxes, rentals and other charges, and each line will contribute its proportion to the extent of one-seventh of $1,000,000 to make up any deficiency from unforeseen circumstances. Controls St. L. Merchants' Bridge Term. RR.—see that company.—(V. 57, p. 1084.)

LEASES.—The leases of the Bridge and the Tunnel are for their corporate existence, and were made July 1, 1881, to the Missouri Pacific and the Wabash, by which companies they were assigned to the present association. The lease guaranteed 6 per cent on the Bridge Co's $2,-

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date o Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Syracuse Binghamton & New York—Stock.....	81	....	$100	$2,500,000	8 in 1900	Q.—F.	N. Y., D. L. & W. RR. Co.	Feb. 1, '01. 2%
Consol. M. (p. and i. guar. (end.) by D.L.&W.) .c*&r	81	1876	1,000	1,966,000	7	A. & O.	do do	Oct. 1, 1906
Syracuse Geneva & Corning—Stock (3½ p. c. rental)	....	....	100	1,325,000	3½	Q.—F.	N.Y., Gr. Cent. Station.	May 1, '01, 7/8%
1st mortgage, s. f., dr'n at par.....c	57	1875	100 &c.	509,000	7	M15&N.	N. Y., Farm. L. & Tr. Co.	Nov. 15, 1905
2d mortgage.....c	57	1879	1,000	600,000	5	M. & S.	N. Y., Gr. Cent. Station.	Mch. 1, 1909
Tacoma Eastern—1st M g., $20,000 per m red at 103	....	1900	1,000	130,000	6 g.	M. & N.	Tit. Guar. & Tr. Co., Port.	May 1, 1905
Tennessee Central Ry.—1st M., $5,000,000 MSt.c*	250	1898	1,000	1,483,000	5 g.	J. & J.	St. L. Miss. Val. Tr. Co.	Jan. 1, 1948
The Tennessee Central Ry. 1st M.—see text.....	....	1901	.....	See text.	.....	.....	... .	.....
Terminal Railroad Association—1st mort., gold..c*	....	1889	1,000	7,000,000	4½g.	A. & O.	N.Y., J. P. Morgan & Co.	Oct. 1, 1939
1st consol. mortgage, $12,000,000, gold.....c*	....	1894	1,000	4,600,000	5 g.	F. & A.	do do	Aug. 1, 1944
St. Louis Bridge Co. 1st pref. stock, guaranteed.	....	....	100	2,490,000	6	J. & J.	do do	Jan., '01, 3%
2d preferred stock, guaranteed, endorsed	....	....	100	3,000,000	3	J. & J.	do do	Jan., '01, 1½%
1st mortgage, gold.....c*	....	1879	500 &c.	5,000,000	7 g.	A. & O.	New York and London.	Apr. 1, 1929
Tunnel Railroad of St. Louis, stock, guar. (end.).	....	....	.....	1,250,000	6	J. & J.	N.Y., J. P. Morgan & Co.	Jan., '01, 3%
Terminal Ry. (Buffalo)—1st M., $1,000,000, g., N.c*	11	1896	1,000	1,000,000	4 g.	A. & O.	N. Y., Grand Cent. Sta'n	Apr. 1, 1946
Terre Haute & Indianap.—Consol. M., now 1st M., g.	116	1885	1,000	1,900,000	5 g.	J. & J.	N. Y., Farm. L. & Tr. Co.	July 1, 1925
2d M., consol. g., red. aft. July 1, 1902, at 105..c	116	1892	1,000	600,000	5 g.	J. & J.	do do	July 1, 1925
Terre Haute & Logansport RR.—1st mortgage.....	93	1879	1,000	500,000	6	J. & J.	N.Y., Farmers' L. & T. Co.	Jan. 1, 1910
Obligations convertible into mortgage bonds....	159	1898	.....	1,242,500	4 g.	J. & D.	.....	.....
Terre Haute & Peoria.—First mortgage, gold.....	138	1887	1,000	36,000	5 g.	M. & S.	In default.	Mar. 1, 1937
1st consol. M., $2,500,000, g., gu. p. & i. (end.)...c*	138	1892	1,000	2,194,000	5 g.	M. & S.	Mar., '96, coup. last paid	Sept. 1, 1942
Texas Central—Preferred stock, non-cum.....	....	....	.....	1,324,500	5 in 1901	Jan.	N.Y., Moran, 54 Wm. St.	Jan. 15, '01, 5%
1st mortgage for $2,000,000 gold, red. at 110..c*	176	1893	1,000	500,000	5 g.	A. & O.	N.Y. Farm. L'n & T. Co.	Apr. 1, 1923
Texas Midland RR.—1st mortgage.....	52	1893	1,000	150,000	5	J. & J.	None in 1897-98	1993
2d mortgage.....	52	1893	1,000	750,000	5	J. & J.	None in 1897-98	1993
Tex. & N. O. of '74—L'd gr. s.f. not drn., 1st M. A .c*&r	105	1875	1,000	1,347,000	7	F. & A.	N. Y., S. Pac., 23 Br'd St.	Aug. 1, 1905
Sabine Division 1st mortgage, gold.....c*&r	104	1882	1,000	2,575,000	6 g.	M. & S.	do do	Sept. 1, 1912
Consol. mortgage for $4,195,000.....c*&r	209	1893	1,000	1,620,000	5 g.	J. & J.	N. Y., Central Trust Co.	July 1, 1943
Dallas Div. 1st M., g., $20,000 per m. (text) Un..c*	....	1900	1,000	See text.	4 g.	F. & A.	New York.	Aug. 1, 1930
Texas Transportation Co., 1st mortgage	....	....	.....	350,000	5	F. & A.	.....	Aug. 1, 1923
Texas school fund June 30, 1900	....	....	.....	356,271	6	M. & N.	.....	2 p. ct. per an.
Texas & Pacific—Stock, $50,000,000.....	1,506	....	100	[38,720,280	.....	.....	.....	.....
1st M. (Eastern Div.), gold, s. f. red. at 100....c*	519	1875	1,000	3,060,000	6 g.	M. & S.	N.Y., Merc. Tr. Co. & Phil.	Mch. 1, 1905

490,000 first pref. stock, 3 p. c. on its $3,000,000 second pref. and 6 p. c. on the Tunnel Co's. $1,250,000 common stock.

STOCK.—Capital stock outstanding Dec. 31, 1900, $1,441,200.

BONDS, ETC.—The *mortgage of* 1889 (trustee, Central Trust Company, was described in advertisement in CHRONICLE of February 13, 1892. The 1st consol. mortgage of 1894 (Central Tr. Co., of N. Y., trustee,) is for $12,000,000 of 5 p. c. gold bonds, of which $7,000,000 reserved to retire *firsts* of 1889 and $500,000 for completion of East Belt Line, of the latter of which $100,000 has been sold.—V. 71, p. 914, 964.

Guarantees the $3,500,000 St. L. Merchants' Bridge Terminal 1st 5s, and the *interest* on the $2,000,000 1st 6s of Merchants' Bridge proper. (See those Co's.) On Dec. 31, 1899, there was due from St. L. & Merchants' Br. Terminal Co. $1,008,489 for advances under guaranty.

Bills payable Dec. 31, 1900, $763,897; 1st mort. real estate bonds, $90,000.

ANNUAL REPORT.—Year ends Dec. 31. Report in V. 72, p. 578, showed:

Year—	*Gross*	*Net.*	*Other inc.*	*Charges.*	*Balance.*
1900....	$2,127,090	$1,329,322	$348,219	$1,431,728	sr. $245,813
1899....	2,119,209	1,360,265	348,630	1,428,343	sr. 280,553
1898....	1,997,753	1,263,467	348,346	1,375,383	sr. 236,430

President, Julius S. Walsh (March, 1901); Secretary, James Hanna; Treas., A. H. Calef. (V. 70, p. 529; V. 71, p. 914, 964; V. 72, p. 578.)

Terminal Ry. of Buffalo.—Blaisdell, N. Y., to Depew, Erie Co., N. Y., 11 miles. Opened Sept. 15, 1898. V. 67, p. 530. Stock is $1,000,000; par, $100. Lake Shore & Michigan Southern and N. Y. C. & H. R. RR. each own 5,000 shares of the stock. Year to June 30, 1900, gross, $65,546; net, $50,062; interest and taxes, $44,731; balance, surplus, $5,331. Secretary, E. V. W. Rossiter, New York City.—V. 64, p. 1138; V. 67, p. 530.

Terminal RR. & Tunnel Co. of New York.—V. 70, p. 281.

Terre Haute & Indianapolis RR.—*(See Map Pa. RR.)*—Owns Indianapolis to Illinois State line, 80 miles, with coal branches, 43 miles; total, 123 miles. Leases St. Louis Vandalia & Terre Haute, 158 miles; Terre Haute & Peoria (less trackage rights on 28 miles and half ownership in 8 m.), 174 m.; E. St. L. & Carondelet Ry. (op. under contract) 13 m.; total, 468 m. Pa. Co. owns a block of the $1,988,150 stock.

In January, 1901, representatives of the Penn. RR were reported to be offering to purchase stock of various holders.—V. 72, p. 138.

RECEIVERSHIP.—On Nov. 13, 1896, Volney T. Malott, of Indianapolis, Ind., was appointed receiver. See statement in V. 63, p. 1011. Decision in Oct., 1900.—V. 71, p. 810.

DIVIDENDS: 1878 to 1884, 8; 1885 to Feb., 1894, 6 p. c.; none since. On Oct. 31, 1900, bills payable, none; accounts payable, $2,053.

GUARANTIES—Interest on T. H. & Peoria bonds went to default, but interest on Terre H. & Indianap. consol. 5s of 1885 and 1892 has been paid when due.—V. 67, p. 30; V. 70, p. 992, 1049.

ANNUAL REPORT.—Fiscal year ends Oct. 31. Report for 1898-9 was in V. 70, p. 992. In 1899-0, on 123 miles owned, gross, $1,620,165; net, $577,268; oth. income, $12,400; interest, $125,000; loss in operating leased lines, $96,539; payment for terminal, $29,740; balance, surplus for year, $338,388. In 1898-9, gross, $1,501,589; net, $529,217; other income, $59,640.—(V. 72, p. 138.)

Terre Haute & Logansport Ry.—Owns from South Bend, Ind., to Rockville, Ind., 159 miles; trackage, Rockville to Terre Haute, 23 miles; steel, 60 and 70 lb. Successor on Dec. 1, 1898, to the T. H. & L. *Railroad*, sold Nov. 18, 1898, to J. T. Brooks, of Pennsylvania Co., under foreclosure of extension mortgage of 1893. Capital stock, $2,000,000. Report for calendar year 1899 was given in V. 70, p. 1046, showing, gross, $766,563; net, $147,640; int. and rental, $82,519; betterments, $55,799; bal., sur., $9,322. In 1898 gross, $694,826; net, $134,250.—(V. 70, p. 1046; V. 71, p. 183.)

Terre Haute & Peoria RR.—*(See Map of Pennsylvania RR.)*—Road operated from Terre Haute, Ind., via Decatur, to Peoria, Ill., 174 miles, of which 138 miles are owned and half interest owned in 8 miles and 28 miles is by trackage over other roads. From Oct. 1, 1892, leased for 99 years to the Terre Haute & Indianapolis at rental of 30 per cent of gross earnings, with a minimum sufficient to pay interest on debt. See V. 55, p. 766. Lessee owns $544,200 of the $1,837,400 preferred and $1,388,000 of the $1,926,800 common.

COMMITTEE.—Interest due Sept. 1, 1896, was not paid. Bondholders' Committee—Chairman, Mark T. Cox, James A. Blair, James W. Paul, Jr. Depositaries, N. Y. Security & Trust Co. N. Y., and Drexel & Co., Phila. A majority of bonds has been deposited and receiver appointed for the T. H. & I. RR. (lessee).

The consols [Union Trust Co., N. Y., trustee], carry the guaranty of the T. H. & Indianapolis. In May, 1900, the U. S. Circuit Court of Appeals affirmed the validity of the guaranty.—V. 70, p. 992, 1049; V. 72, p. 481. Fiscal year ends Oct. 31. In 1899-00, gross, $495,086; net, $60,026; rental from lessee, $148,526; balance, loss to lessee, $88,500. In 1898-99, gross, $442,330; net, $70,940; rentals to T. H. & P., $132,699; balance, loss to lessee, $61,759. (V. 70, p. 993, 1050; V. 72, p. 481.)

Texas Central RR.—ROAD—Runs from Ross, in McLennan Co., to Albany and Stamford, Tex., etc., 215 miles, of which Ross to Waco, 11 miles, is Houston & Texas Central trackage, and extension Albany to Stamford, 40 miles, was completed Feb., 1900. Projected further to Las Vegas, New Mex. Successor in Jan., 1893, of the *railway* foreclosed. On July 1, 1900, $650,000 additional firsts were held in treasury. Common stock is $2,649,400; preferred, see table.

DIVIDENDS ON PREFERRED.—In 1896, 3 p. c.; in 1897, 3 p. c.; in 1898, 3 p. c.; in 1899, 4 p. c.; in 1900, Jan., 4 p. c.; in 1901, Jan., 5 p. c.

LATEST EARNINGS.—7 mos., July 1 to Jan. 31. { 1900..Gross, $442,627; net, $255,349 / 1899..Gross, 253,592; net, 116,528

Report for year ending June 30, 1900, was in V. 71, p. 860, showing: Gross, $375,573; net, $129,615; interest, $22,583; div., $52,980; improvements, etc., $24,058; balance, surp., for year, $29,994. In 1898-9 gross, $394,408; net, $165,870. V. 71, p. 860; V. 72, p. 45.

Texas Midland RR.—Road from Ennis on Houston & Texas Central Ry. to Paris, Texas, 125 miles (of which 52 miles Greenville to Paris completed in Oct., 1896.) Of the 125 miles, 14 are trackage over St. Louis Southwestern. Formerly part of Texas Central Ry.; in 1893 purchased by Mrs. Hetty Green.

STOCK.—$500,000; par, $100. Total current liabilities July 1, 1898, $2,011,499, including $176,866 unpaid coupons. For year 1899-00, gross, $435,334; net, $11,511; charges, $73,744; def., $62,233. Pres., E. H. R. Green, Terrell, Tex.—V. 63, p. 839.

Texas & New Orleans RR.—*(See Map So. Pac.)*—Houston, Tex., to Orange (Sabine River), 112 miles; and Sabine Pass to New Homer, 128 miles; Houston to Clinton, 8 miles; Dallas to Athens, 78 miles; total June 30, 1900, 326 miles. In Mar., 1901, extension from Athens to Nacogdoches, 25 miles, was completed.

In May, 1899, purchase and consolidation of the Sabine & East Texas, the Louisiana Western Extension and the Texas Trunk RR. (the latter Dallas to Cedar, Tex., 52 miles), was authorized, provided a connecting link be built to form with them a continuous line from Dallas, Tex., to present terminus of Sabine & East Texas Ry. at or near Sabine Pass.—V. 68, p. 1026. In Oct., 1900, the Texas RR. Commission approved the issue of $1,470,869 bonds at $13,500 per mile on 109 miles of Dallas extension, of which $890,000 owned by So. Pac. Co. V. 71, p. 438. In Dec., 1899, Texas Trunk Ry. was acquired.—V. 69, p. 1347, 696; V. 71, p. 864.

SECURITIES ETC.—A reorganization in 1874. The stock is $5,000,000, all of it being owned by the Southern Pacific. First 7s are purchased by the sinking fund at not over 110. Lands unsold June 30, 1900, 564,825 acres.

The stockholders voted on July 16, 1900, to authorize a first mortgage securing 30-year 4 per cent bonds at $20,000 per mile on the line of railroad recently purchased and under construction from Rockland to Dallas, Tex., about 218 miles, and extensions and branches hereafter acquired or constructed up to 40 miles and also upon the line recently purchased from Orange to the Sabine River, about 7 miles.—V. 70, p. 997; V. 71, p. 183. Due So. Pac. June 30, 1900, $1,239,656.

EARNINGS.—8 mos., July 1 to Feb. 28. { 1900-1.... Gross, $1,788,413; net, $651,686 / 1899-0.. Gross, 1,234,841; net, 395,926

In year ending June 30, 1900, gross, $1,891,303; net, $583,305; surplus, including other income, over charges and taxes, $310,610. In 1898-9, gross, $1,864,921; net, $766,828.—(V. 71, p. 183, 438, 864.)

Texas & Pacific Ry.—*(See Map Mo. Pac.)*—New Orleans, La., west to El Paso, Tex., 1,152 miles; Marshall via Texarkana Junc. and Whitesboro to Fort Worth, 316 m.; Texarkana to Shreveport, La., 72 miles; branches, 79 miles; total, 1,619, of which 92 miles, Sierra Blanco to El Paso, is trackage, leaving 1,527 miles owned. In Feb., 1900, branch from Port Allen to New Roads, La., 25 miles, included above, was completed, and in Mar., 1901, branch from Donaldsville to Thibodaux, La., 30 miles. In Feb., 1901, purchased the Texarkana Shreveport & Natchez, Texarkana to Shreveport, La., 72 miles, and projected to Natchez, Miss., about 200 miles in all. V. 72, p. 284. In Mar., 1901, extension reported to be let from New Roads, La., to Vidalia, 90 miles; also branch to be proposed from Natchitoches to Shreveport, 70 miles.

ORGANIZATION.—In 1888 reorganized by the plan in V. 43, p. 164, and V. 45, p. 401, without having the foreclosure sale confirmed, thus preserving the original Federal charter. Land assets Jan. 1, 1901, were 75,033 acres, a large number of town lots and land notes $38,436 and $10,371 cash. See also Tex. Pac. Land Trust in "Miscellaneous Cos."

STOCK.—Mo. Pacific Dec. 31, 1900, owned $6,525,000 stock, pledged as part security for its 5 per cent gold debentures of 1900.

BONDS.—(See 1889 mortgage abstracts, V. 47, p. 82.)

The Louisiana Branch Lines mortgage will cover all branches constructed or acquired in Louisiana at $12,500 per mile.—V. 72, p. 577.

Interest scrip, income and land grant bonds (a stock liability, retirable under reorganization agreement), $274,102; other scrip, $9,331; $438,000 Eastern Division 1st 6s were called for redemption on March 1, 1899, $105,000 on March 1, 1900, and $118,000 on Mar. 1, 1901.—V. 71, p. 699. Equipment notes, $567,554, payable monthly Dec., 1900 to 1905. V. 72, p. 88.

FINANCES.—On second 5s there is no right to foreclose unless default is made on first mortgage. Holders of one-third of the outstanding *seconds*, however, can require the trustee to enter upon and operate the property. The company has been spending its earnings in needed improvements, but in March, 1900, made its first payment on incomes, viz., 1½ per cent, and in Mar, 1901, 4 per cent.

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RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
***Texas & Pacific*—(Concluded.)—**								
1st consol. mort. for $25,000,000, gold...F P.c*	1,387	1888	$1,000	$21,704,000	5 g.	J. & D.	N.Y.,Mer.Tr.Co.&Phila.	June 1, 2000
2d cons. inc. M. ($25,000,000), g. (see rem.).Me.c*	1,387	1888	1,000	23,217,300	5 g.	Mch. 1.	4 p. c. pd. Mch. 1, 1901	Dec. 1, 2000
Louisiana Div. Br. Lines, 1st M., $12,500 per m.	....	....	.....	1,000,000	5	J. & J.	.....	.....
Tifton Thomas. & Gulf - 1st M., g., $1,000,000.OBc*	55½	1899	1,000	555,000	5 g.	F. & A.	Boston, Old Col. Tr. Co.	Aug. 1, 1929
Tioga RR.—Stock ($189,700 is preferred)	....	....	50	580,900	.....	.....	.....	.....
1st M., due 1882 and extended, gold	46	1852	500 &c.	239,500	5 g.	M. & N.	Phil.,Newbold's Son&Co	Nov. 1, 1915
Extension bonds	46	1875	1,000	265,000	7	A. & O.	Elmira,Chemung Co.Bk.	Oct. 1, 1905
Elmira State Line Railroad 1st mortgage, guar..	7	1875	500 &c.	160,000	7	A. & O.	do do	Oct. 1, 1905
Toledo & Ohio Central—Stock [$3,708,000 pref.]..	....	....	100	10,208,000	.....	.....	N. Y., Central Trust Co.	July 25 '96,1¼
1st M., g., limited to $3,000,000 (V. 53, p. 436).Ce	196	1885	1,000	3,000,000	5 g.	J. & J.	do do	July 1, 1935
Western Div. 1st mort. for $2,500,000, gold.N.c*	Text.	1892	1,000	2,500,000	5 g.	A. & O.	do do	Oct. 1, 1935
General M. (V. 62, p. 594) ($2,000,000), g. Ce..c*	335	1894	1,000	2,000,000	5 g.	J. & D.	do do	June 1, 1935
St. Mary's Div. 1st M., g., $500,000.....Mo	58	1901	1,000	500,000	4 g.	F. & A.	do do	Feb. 1, 1951
do do 1st pref. inc., $500,000 .....S	58	1901	1,000	500,000	Oct 1, if	earned.	do do	Feb. 1, 1951
Tol. & O. C. Ext., 1st M. (foreclosed), int. only gu.	....	1888	1,000	300,000	5 g.	M. & N.	.....	Nov. 1, 1938
Car trusts, Apr. 1, 1901 (principal)	....	....	.....	7 7,210	5, 6 & 7	Various	.....	.....
Toledo Peoria & West.—1st M., (for $5,000,000), g.c*	230	1887	1,000	4,895,000	4 g.	J. & J.	N. Y., Am. Ex. Nat. Bk.	July 1, 1917
Deben. scrip (secured by 1st M. coups. in trust).	....	....	.....	220,275	5	Jan.	N. Y., Farm. L. & T. Co.	Jan. 1, 1905
Toledo St. Louis & Western—Com. stock, $10,000,000	....	....	100	9,995,000	*To be in*	*voting tr*	*ust for five years.*	.....
Preferred stock, 4 p. c., non-cum., $10,000,000..	....	....	100	10,000,000	*To be in*	*voting tr*	*ust for five years.*	.....
Prior lien mort., $10,000,000, gold.....F c&r	451	1900	.....	9,000,000	3½ g.	J. & J.	N. Y., Cent. Trust Co.	July 1, 1925
1st M., g., $6,500,000, red. aft. July, 1925. Col.c&r	451	1900	.....	6,500,000	4 g.	A. & O.	Int from Oct. 1, 1900.	Apr. 1, 1950
Toledo Saginaw & Muskegon—1st mortgage.....	96	1888	1,000	1,662,000	5	J. & J	N. Y., Office, 271 B'way.	July 1, 1918
Toledo Walhonding Valley & Ohio—Stock.....	125	....	100	2,500,000	.....	.....	.....	.....
Gen. M. ($20,000 p. m.), } A, guar. p. & i.....c*	125	1891	1,000	1,500,000	4½ g.	J. & J.	N.Y., Farmers' L'n & Tr.	July 1, 1931
$4,000,000, gold..... } B, do .....c*	....	1893	1,000	978,000	4½ g.	J. & J.	do do	July 1, 1933
Tor. Ham. & Buff.—1st M., g., $40,000 p. m. A B.c*	88	1896	1,000	3,280,000	4 g.	J. & D	N. Y., Bost. & London.	July 1, 1946
Transylvania—1st M., g., $160,000, gu. p. & i. end.c	32	1899	1,000	160,000	5·4 g.	M. & N.	Merc. Trust Co., Pittsb.	May 1, 1919
Traverse City RR.—First mortgage, gold.....	26	1883	1,000	250,000	3 g.	J. & J.	N.Y., Winslow, Lan. & Co	Jan. 1, 1933
Troy & Greenbush—Stock, 7 per cent rental, N.Y.C.	6	....	50	275,000	7	J. & D. *15*	Troy, N. Y.	Dec. 15, '00, 3½

In Dec., 1900, all except $905,588 of the Texas & Pacific seconds had been exchanged for 65 per cent in new St. Louis Iron Mountain & Southern gold 4s, bearing interest from July 1, 1899. See Iron Mountain statement following Missouri Pacific. V. 68, p. 525, 619, 725, 774; V. 70, p. 533.

EARNINGS.—Jan. 1 to Apr. 7, 3¼ months, gross, $3,198,451 in 1901, $2,329,719 in 1900.

ANNUAL REPORT.—Annual meeting is held in New York on the third Wednesday in March. Report for 1900 was in V. 72, p. 576. Comparison with earlier years than 1899 impracticable, owing to changes in methods of accounting to comply with Texas laws. Net earnings for 1898 are as far as possible revised to same basis.

Year ending Dec. 31—	1900.	1899.	1898.	1897.
Gross earnings	$9,751,122	$8,300,186	$8,006,504	$7,588,648
Net earnings	3,169,490	2,451,320	2,299,039	2,115,646

INCOME ACCOUNT.

	1900.	1899.
Total income (incl. other receipts)	$3,358,668	$2,581,895
Interest on first mortgage bonds	$1,2[illegible]9,756	$1,283,865
Interest on 2d incomes	(4%) 928,692	(1½%) 375,000
Betterments, equipment, etc	635,042	505 265
Taxes	276,328	249,344
Miscellaneous	20,265	96,437
Balance, surplus	$208,586	$71,982

—V. 72, p. 576.

Texas Sabine Valley & Northwestern Ry.—V. 71, p. 343.

Tifton Thomasville & Gulf Ry.—Tifton, Ga.. to Thomasville, 55½ miles. Stock authorized, $1,000,000; issued, $555,000; par of shares, $100. Bonds are limited to $10,000 per mile. President, H. M. Atkinson, Atlanta, Ga.; Vice-President, J. W. Hightower, Atlanta, Ga.; Secretary and Treasurer, F. J. Ansley, Thomasville, Ga.

Toledo & Ohio Central Ry.—*(See Map)*—This road, well shown on the accompanying map, is made up as follows:

Lines owned.	*Miles.*	*Trackage (37 miles.)*	*Miles.*
Toledo to Bremen	173	In Toledo (L. S. & M. S.)	1
Alum Creek to Truro Junc	4	Bremen to New Lexington	11
New Lexington to Corning	13	To Millfield and to Carrington	25
Prentice to Thurston	145		
Peoria to St. Mary's	58	Total operated	430
		Kanawha & Mich. (which see)	164
Total owned	393		

ORGANIZATION.—Successor in 1885 of Ohio Central foreclosed.

In Feb., 1901, the Hocking Valley Ry. had acquired all except $54,577 common and $12,100 preferred stock in exchange for 70 per cent of Hocking Valley stock of the same class. V. 69, p. 1347; V. 71, p. 810. See also Hocking Valley item, V. 69, p. 1345; V. 71, p. 865. The properties will be operated separately. In Feb., 1901, took over the former Columbus & Northwestern Ry., extending from Peoria, O., to St. Mary's, 58 miles. V. 71, p. 1068.

STOCK.—Preferred is entitled to 5 p. c. non-cum., then common to 5, then preferred to 2, then common to 2, then both share, pro rata.

DIVIDENDS.—On common: In 1891, 2 p. c.; 1892, 4; 1893, 2; none since. On pref. April, 1890, to July, 1896, inclusive, 5 p. c. yearly.

BONDS.—*Western Division* mortgage covers the road from Toledo to Truro Junction, 139 miles, and also (subject to the first mortgage of 1885) the rest of the property. See V. 55, p. 322, 545, 590, 625.

The Toledo & Ohio Central guarantees the principal and interest of the Kanawha & Michigan first mortgage bonds (see that company) and also the interest only on $300,000 Tol. & O. Cent. Ext. 5s (foreclosed).

The *St. Mary's Division* bonds are secured by a lien on the former Columbus & Northwestern RR., extending from Peoria, O. to St. Mary's, 58 miles.—V. 72, p. 284, 628.

EARNINGS.—8 *mos.*	*Gross. Earnings.*	*Net. Earnings.*	*Fixed Charges.*	*Bal., incl. other income.*
July 1 to } 1900-'01	$1,689,058	$416,912	$278,700	sur.$141,329
Feb. 28... } 1899-'00	1,523,055	493,702	276,007	sur. 226,949

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting is held at Toledo on the first Monday in Sept.. Report for 1899-0 was in V. 71, p. 860. Of total tonnage 68 p. c. in 1899-0 was bituminous coal.

Years end. June 30—	1900.	1899.	1898.	1897.
Gross earnings	$2,3[illegible]8 912	$1,897,868	$1,779,614	$1,750,979
Net earnings	832,902	601,413	533,918	465,704
Other income	13,189	24,855	10,255	8,208
Total net income	$846,091	$626,268	$544,173	$473,912
Interest, taxes, etc.	484,536	497,956	464,536	467,475
Dividends	.....	.....	.....	46,350
Balance for year	sur.$361,555	sur.$128,312	sur.$79,637	def.$39,913

President, D. Axtell; Vice-President, N. Monsarrat.—V. 72, p. 628.

Tol. & Ohio Cent. Exten.—See Marietta Columbus & Cleve.

Toledo Peoria & Western Ry.—*(See Map of Pennsylvania RR.)*—Owns from Effner, Indiana State line, to Warsaw, Ill., 220 miles; La Harpe to Iowa, Ill., 10 m.; jointly with Wabash, 1 mile; trackage to Peoria and Burlington, Ia., 17 m.; total, 248 miles.

ORGANIZATION.—In 1894 joint ownership and management by Pa. RR. and C. B. & Q. was arranged. Stock $4,500,000 (par $100), of which $423,100 in treasury in 1900. Mort. abstract, V. 45, p. 242.

In October, 1894 (3 coupons), were paid $5 in cash and $15 in debenture scrip. (See V. 61, p. 514.) Equipment trust June 30, 1900, $174,319; bills payable, $331,191.

EARNINGS.—9 mos. } 1900-1.....Gross, $884,497; net, $224,509
July 1 to Mar. 31. } 1899-0.....Gross, 831,611; net, 222,049
Surplus over 9 mos.' ch'ges, $17,015 in 1900-1, agst. $18,226 in 1899-0.

ANNUAL REPORT.—Report for 1897-98 in V. 67, p. 948:

Year.	*Gross Earn'gs.*	*Net Revenue.*	*Int. & Taxes.*	*Balance.*
1899-00	$1,077,904	$271,008	$270,263	$745
1898-99	976,657	269,803	269,453	350
1897-98	982,651	273,119	267,552	5,567

—V. 63, p. 26, 501; V. 65, p. 514; V. 67, p. 948; V. 71, p. 961.)

Toledo St. Louis & Kansas City RR.—See Toledo St. Louis & Western below.

Toledo Saginaw & Muskegon Ry.—From Muskegon, Mich., to Ashley, Mich., 96 miles. The Grand Trunk of Canada owns the $1,600,000 stock issued, and operates the road, and above bonds have a traffic guaranty. V. 71, p. 85; V. 72, p. 338.

Year Dec. 31.	*Gross.*	*Net.*	*Interest.*	*Deficit.*	*Traf. guar.*
1900	$129,204	$56,770	$83,100	$26,330	$50,753
1899	133,328	78,973	83,100	4,127	53,783

—V. 71, p. 31, 85.

Toledo St. Louis & Western Ry.—ROAD—Owns from Toledo to East St. Louis, 451 miles (61½ lbs. steel); sidings, etc., 72 miles, also has trackage to St. Louis and Toledo Union depots.

ORGANIZATION.—Incorporated in July, 1900, as successor of the Toledo St. Louis & Kansas City RR. (foreclosed—see that company above), per plan V. 70, p. 1196. The new company took possession early in August, 1900.—V. 71, p. 237.

VOTING TRUST.—Both classes of new stock will be vested for five years in the following voting trustees: Frederic P. Olcott, Thomas H. Hubbard and William A. Read, who may sell the stock at any time, subject to the approval of a majority of each class.

NEW BONDS.—Of the prior lien 3½s $1,000,000 is reserved to be issued after Jan. 1, 1902, at not over $250,000 per annum. Additional first mortgage bonds, not to exceed $10,000,000, may be issued at any time to retire the prior lien bonds.

Position of New Company.—The committee estimates that within a reasonably short time the gross earnings can be increased to about $2,400,000 yearly and the net to about $840,000, and that when the improvements contemplated by the cash requirements of the plan have been made, the net earnings can be still further increased. The fixed charges of the new company at first will be $575,000 yearly.

RESULTS OLD COMPANY.—During receivership of old company:

Nine months. July 1 to Mar. 31.			
} 1899-0	Gross, $1,519,764;	net,	$262,685
} 1898-9	Gross, 1,596,907;	net,	320,954

Year—	*Gross.*	*Net.*	*Taxes.*
1898-99	$2,062,738	$535.545	$104,400
1897-98	2,245,974	356,956	90,000

DIRECTORS.—F. P. Olcott, Henry Budge, J. Kennedy Tod, Wm. A. Read, John J. Emery, C. H. Tweed. C. S. W Packard, J. Crosby Brown, Benjamin Norton, Alfred Pick and Thomas H. Hubbard.

OFFICERS.—Chairman of the Board, Wm. A Read; President and General Manager, Benjamin Norton; Sec. and Treas., Joseph H. Seaman. Executive Committee—Wm. A. Read, F. P. Olcott, J. Kennedy Tod, Henry Budge and C. H. Tweed.—V. 72, p. 243, 340.

Toledo Terminal RR.—V. 71, p. 698.

Toledo Walhonding Valley & Ohio RR.—Owns road in operation from Toledo Junction to Toledo, O., 80 miles, and from Loudonville to Coshocton, O., 45 m.; total owned, 125 miles; trackage (Pitts. Ft. W. & C.) Toledo Jct. to Mansfield, O., 7 m.; total, 132 miles.

LEASE, ETC.—Leased for net earns. to the Penn. Co., which guarantees the bonds. Pennsylvania RR. owns $1,920,000 of the stock.

EARNINGS.—For year ending Dec. 31, 1900, gross, $1,028,821; net, $270,375; other income, $19,488; interest, etc., $146,510.

Toronto Hamilton & Buffalo RR.—Road Hamilton to Waterford, Ont., 43 miles, and Hamilton to Welland, 38 miles, total, including branches, 88 miles; connects at Hamilton with Grand Trunk of Canada and Canadian Pacific Ry. (See V. 62, p. 319.) Under traffic agreement made in 1895 with N. Y. Central, Michigan Central, Canada Southern and Canadian Pacific, interest is practically guaranteed. See V. 68, p. 475, and advertisement in CHRONICLE of March 11, 1899. Of the stock, $2,500,000, 19 per cent is held by the Canadian Pacific and 51 per cent by the N. Y. Central.—See V. 61, p. 753; V. 63, p. 359; V. 68, p. 475, 1134; V. 69, p. 29.

Transylvania RR.—Hendersonville to Eastatoe Ford, N. C., 33 miles. A reorganization of the Hendersonville & Brevard RR., sold in foreclosure May, 1899. Stock authorized, $320,000; par $100; all outstanding. V. 68, p. 926. Mortgage trustee is Mercantile Trust Co., Pittsburg. Bonds are guaranteed, principal and interest by Toxaway (land) Co. of North Carolina. V. 69, p. 182. For year ending June 30, 1900, (22 miles) gross, $16,507; net, $8,534; int., $6,237; bal., sur., $2,297. Pres., W. P. Potter. Pittsburg.

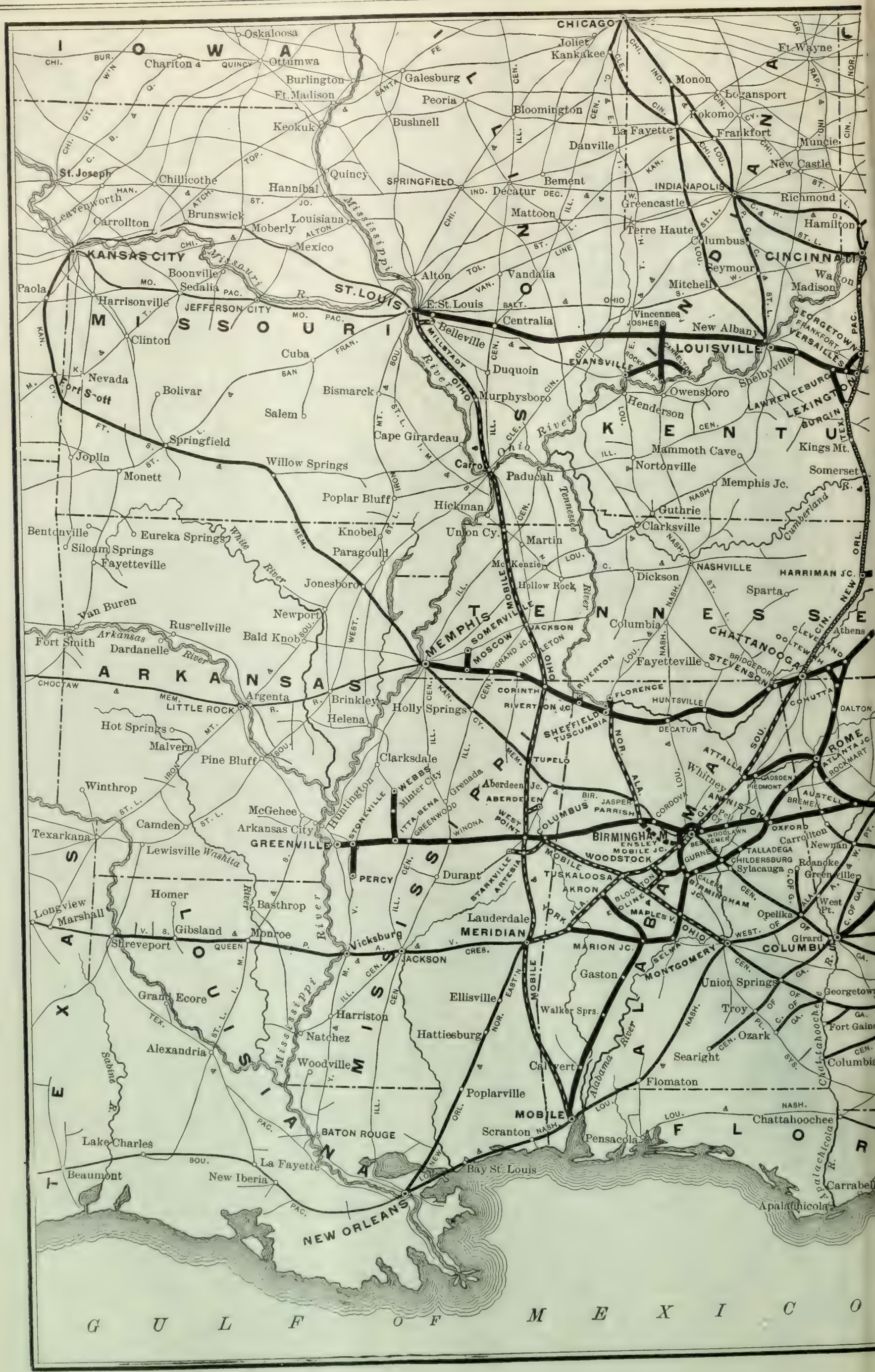
MAP OF THE

TOLEDO & OHIO CENTRAL R'Y

AND OF THE

KANAWHA & MICHIGAN

RAILWAY.


CHICAGO
Joliet
Kankakee
Oskaloosa
Chariton
Ottumwa
Burlington
Galesburg
Ft. Madison
Peoria
Bloomington
Bushnell
Keokuk
Monon
Logansport
Kokomo
La Fayette
Frankfort
Muncie
Danville
New Castle
St. Joseph
Chillicothe
Quincy
SPRINGFIELD
Bement
Decatur
INDIANAPOLIS
Richmond
Hannibal
Leavenworth
Brunswick
Louisiana
Moberly
Mattoon
Greencastle
Terre Haute
Hamilton
Carrollton
Mexico
Columbus
KANSAS CITY
Boonville
Sedalia
Alton
Vandalia
Seymour
CINCINNATI
Mitchell
Walton
Madison
Paola
Harrisonville
JEFFERSON CITY
ST. LOUIS
E. St. Louis
Centralia
Vincennes
New Albany
Belleville
Clinton
Cuba
Duquoin
LOUISVILLE
Shelbyville
Nevada
Bolivar
Bismarck
Murphysboro
Owensboro
Henderson
Salem
Springfield
Cape Girardeau
Mammoth Cave
Kings Mt.
Joplin
Monett
Willow Springs
Cairo
Paducah
Nortonville
Somerset
Memphis Jc.
Poplar Bluff
Hickman
Guthrie
Bentonville
Eureka Springs
Knobel
Union Cy.
Martin
Clarksville
Siloam Springs
Fayetteville
Paragould
Jonesboro
Mc Kenzie
Hollow Rock
NASHVILLE
HARRIMAN JC.
Dickson
Sparta
Van Buren
Newport
Russellville
Bald Knob
Columbia
Athens
Fort Smith
Dardanelle
Fayetteville
CHATTANOOGA
Argenta
Brinkley
Holly Springs
LITTLE ROCK
Helena
CORINTH
FLORENCE
HUNTSVILLE
DALTON
Hot Springs
Malvern
Pine Bluff
Clarksdale
SHEFFIELD
TUSCUMBIA
DECATUR
ROME
Winthrop
Whitney
ANNISTON
Aberdeen Jc.
TUPELO
Camden
McGehee
Arkansas City
Huntington
Webbs
Minter City
Grenada
COLUMBUS
BIRMINGHAM
OXFORD
Carrollton
Newnan
Texarkana
Lewisville
GREENVILLE
Durant
WOODSTOCK
Sylacauga
Roanoke
Greenville
Homer
Longview
Marshall
Basthrop
PERCY
TUSKALOOSA
Lauderdale
MERIDIAN
Opelika
West Pt.
Gibsland
Monroe
Shreveport
Vicksburg
JACKSON
MARION JC.
Girard
COLUMBUS
Gaston
Union Springs
Grand Ecore
Harriston
Ellisville
Walker Sprs.
Troy
Georgetown
Fort Gaine
Natchez
Hattiesburg
Ozark
Alexandria
Woodville
Searight
Columbia
Calvert
Flomaton
Poplarville
MOBILE
Chattahoochee
Scranton
Pensacola
Lake Charles
BATON ROUGE
La Fayette
Bay St. Louis
Beaumont
New Iberia
NEW ORLEANS
Apalachicola
Carrabelle
GULF OF MEXICO


CLEVELAND
Fostoria
Akron
Warren
Lock Haven
Williamsport
Wilkesbarre
NEW YORK
Jersey City
Newark
Easton
Mansfield
Marion
Galion
Lima
Allegheny
Altoona
Tyrone
Reading
Bound Brook
Delaware
Steubenville
PITTSBURG
HARRISBURG
TRENTON
Long Branch
Urbana
Newark
Bellaire
Wheeling
Camden
PHILADELPHIA
COLUMBUS
Zanesville
Springfield
Cumberland
Hagerstown
Wilmington
Dayton
Marietta
Ohio
Chillicothe
Grafton
Shenandoah Jc.
BALTIMORE
Atlantic City
Parkersburg
Pomeroy
Weston
Elkins
ROUND HILL
WASHINGTON
Cape May
Portsmouth
Gallipolis
Maysville
Ashland
HARRISONBURG
MANASSAS
CALVERTON
Delmar
Basic City
Staunton
Fredericksb'g.
Crisfield
CHARLESTON
Clifton Forge
Paris
Winchester
White Sulphur Springs
Lexington
ORANGE
CHARLOTTESVILLE
Richmond
Jackson
Natural Bridge
RICHMOND
WEST POINT
LYNCHBURG
Roanoke
Cape Charles
Livingston
Pocahontas
Petersburg
Corbin
Big Stone Gap
E. Radford
BURKEVILLE
CLAREMONT
WAVERLY
NEWPORT NEWS
ROCKY MOUNT
FRANKLIN JC.
KEYSVILLE
NORFOLK
PORTSMOUTH
SUFFOLK
MIDDLESBORO
BOSTON
EMPORIA
DANVILLE
Weldon
Camden
JELLICO
BRISTOL
OXFORD
HENDERSON
KELFORD
JOHNSON CY.
EMBREEVILLE
WILKESBORO
GREENSBORO
HOBGOOD
MORRISTOWN
Lenoir
TAYLORSVILLE
Mocksville
DURHAM
TARBORO
Paint Rock
Hot Springs
RALEIGH
ROCKY MOUNT
KNOXVILLE
CLEVELAND
WILSON
Loudon
SALISBURY
SELMA
ASHEVILLE
GOLDSBORO
Bryson City
Kinston
Newbern
Fayetteville
MURPHY
SPARTANBURG
Hamlet
Morehead Cy.
GREENVILLE
ROCK HILL
Lancaster
Pembroke
CHESTER
Bennettsville
BELTON
Darlington
ANDERSON
LULU
HODGES
CAMDEN
Wilmington
Bowersville
GREENWOOD
Florence
Suwanee
ABBEVILLE
COLUMBIA
Sumter
ATHENS
ELBERTON
BATESBURG
Cape Fear
ATLANTA
Union Pt.
AUGUSTA
KINGSVILLE
EDGEFIELD
ORANGEBURG
Lanes
Camak
MC DONOUGH
Flovilla
BRANCHVILLE
Pregnalls
Georgetown
Milledgeville
Gordon
Wadley
TENNILLE
CHARLESTON
MACON
Sofkee
Millen
Dover
Yemassee
HARDEEVILLE
Port Royal
COCHRAN
EMPIRE
Meldrim
SAVANNAH
Lyons
HELENA
Tybee
Pine Grove
TIFTON
JESUP
Waycross
EVERETT
BRUNSWICK
Thomasville
VALDOSTA
Fernandina
TALLAHASSEE
JASPER
JACKSONVILLE
Live Oak
LAKE CITY
St. Marks
HAMPTON
NEWBURG
St. Augustine
PALATKA
Gainesville
Ocala
Sanford
Titusville
Cedar Key
Dade Cy.
Tampa
Melbourne
Bartow
MIAMI
Pamlico Sound
Cape Hatteras
Old Dominion S. S. Company
Merchants and Miners Trans. Co.
Boston
Clyde Steamship Co.
Ocean Steamship Co.
Mallory Steamship Co.
ATLANTIC OCEAN
MAP OF THE
SOUTHERN RAILWAY CO.
SYSTEM.
Southern Railway—owned or leased
Controlled, but operated separately.
Other lines in which the Southern Railway is interested.
Principal Connections.
Trackage Rights

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where payable, and by Whom.	*Bonds*—Principal, When Due *Stocks*—Last Dividend.
Tuscaloosa Belt—1st mortgage, $100,000, gold. Kc	....	1893	$1,000	$100,000	5 g.	J. & D.	N. Y., Knickerb. Trust.	1933
Tuscarora Valley—1st mortgage, $150,000, gold...	27	1897	.....	150,000	5 g.	J. & J.	.....	July 1, 1917
Tuscarora RR., 1st M. (on ext.), $310,000, g. Mp.c	31	1898	1,000	(†)	5 g.	J. & J.	N. Y., Metropol. Tr. Co.	July 1, 1928
Ulster & Delaware Stock ($3,000,000 authorized)..	....	....	100	1,794,600	.....	.....	.....	.....
Consol. M. for $2,000,000, gold.....c*	102	1888	1,000	1,997,300	5 g.	J. & D.	N. Y., Central Trust Co.	June 1, 1928
2d mortgage.....F	....	1899	1,000	499,000	5	M. & N.	Rondout, N. Y.	May 1, 1919
Unadilla Valley—Stock ($200,000 authorized).....	....	....	100	200,000	.....	.....	.....	.....
1st M., $250,000, $12,500 p.m., g., red. at 110 c*&r	20	1893	500 &c.	250,000	5 g.	J. & J.	In default.	Jan. 2, 1933
Union Pacific RR.—Common stock, $196,178,700	....	...	100	95,991,500	3½ in '00	A. & O.	N. Y. Office, 120 B'way.	Apr. 1, '01, 2%
Pref. stock, 4 per cent, non-cum., $100,000,000..	....	....	100	99,500,100	4 in 1900	A. & O.	do do	Apr. 1, 1901, 2
1st M. Ry and land grant, $100,000,000 g....Me	1,835	1897	¶	99,543,300	4 g.	J. & J.	do do	July 1, 1947
1st lien conv. M., $100,000,000, g., conv. red. text	1,300	1901	1,000	See text.	4 g.	M. & N.	Int. from May 1, 1901	May 1, 1911
United N. J. RR. & Canal Co.—Stock, 10 p. c. guar..	....	....	100	21,240,400	10	Q.—J.	Phila. and N.Y., Offices.	Apr. 10, '01. 2½
General mortgage of '71 for $20,000,000, (now 1st mortgage) FP, secures all equally. — loan of 1908, gold.....r	238 m. r'd & canal.	1878	1,000	841,000	6 g.	M. & S.	Philadelphia Office.	Sept. 1, 1908
loan of 1923, gold.....r		1883	1,000	1,824,000	4 g.	F. & A.	do do	Feb. 1, 1923
loan of 1929, gold.....c&r		1889	1,000	6,020,000	4 g.	M. & S.	do do	Sept. 1, 1929
loan of 1944, gold.....c&r		1894	1,000	5,646,000	4 g.	M. & S.	N.Y., N. Bk. Com. & Phil.	Mch. 1, 1944
loan of 1951, g. p. & i. gu.		1901	1,000	5,66⁰,000	3½ g.	M. & S.	do do	Mch. 1, 1951
Utica Chen. & Susq. Val.—Stock, 6 p.c.gu. by D.L.&W	97	....	100	4,000,000	6	M. & N.	N. Y., Del. L. & W. RR.	Feb., 1901, 3%
Utica Clinton & Binghamton—Stock	....	....	100	849,285	See text.	F & A10	Utica, N. Y., On. N. Bk.	Feb 6, '01, 1¾
1st mortgage, guar. by D. & H.....c	31	1889	1,000	800,000	5	J. & J.	N. Y., Security & Tr. Co.	July 1, 1939
Valley (N. Y.)—Stock, 5 p. c. guar. by D. L. & W...	11	....	100	750,000	5	J. & J.	N. Y., Del. Lack. & West.	Jan., '01, 2½%
1st mortgage (for $500,000).....	11	1881	1,000	400,000	5	F & A.	do do	Aug. 1, 1911
Valley (Virginia)—1st M., $1,000,000, see text....c	62	1881	1,000	750,000	6	A. & O.	N. Y.. Merc. Tr. & Balt.	Oct. 1, 1921
Velasco Terminal Ry.—1st mortgage, $800,000.....	20	1893	1,000	400,000	5	M. & S.	In default.	Aug. 1, 1943
Vermont & Mass.—Stock, 6 p. c. guar. by Fitchburg	59	....	100	3,193,000	6	A. & O.	Bost., 53 Devonshire St.	Apr., 1901, 3%
Bonds, not mortgage (guar. by Fitchburg RR.).c*	....	1883	1.000	1,000,000	5	M. & N.	Boston, Fitchburg RR.	May 1, 1903
Vermont Valley of 1871—Stock.....	24	....	50	1,000,000	6	J. & J.	Bellows Falls.	Jan. 5, '01, 3%
1st M., with $500,000 Sul. Co. RR. stock as col..c*	24	1880	1,000	800,000	5	A. & O.	Boston, S. Dep. & Tr. Co.	Oct. 1, 1910

¶ $500 and $1,000.

Traverse City RR.—Owns road from Walton to Traverse City, Mich., 26 miles; opened in 1872. Leased in 1883 to Grand Rapids & Indiana RR., but not included in the reorganization of that company in 1896. Coupons 1st mort. all paid to Jan., 1901, incl. There are $190,000 of 5 p. c. incomes outstanding. Capital stock is $205,000; par $100. For year ending Dec. 31, 1900, gross, $55,540; net, $11,721; interest on bonds, $7,500; bal., surplus, $4,221.—V. 67, p. 75, 1310.

Troy & Greenbush RR.—Owns from Troy to Albany, 6 miles double track; leased to N.Y. Central in 1851 at 7 p.c. on $275,000 stock.

Tuscaloosa Belt Ry.—Owns about 6½ miles of Belt road in Tuscaloosa, Ala., and suburbs. Capital stock authorized, $100,000; issued, $26,000 ($100 shares.) General Manager, J. W. Woolfolk, Tuscaloosa, Ala., or 15 Wall Street, New York.

Tuscarora Valley RR.—Owns narrow-gauge road (3 ft.) from Port Royal to Blair's Mills, Pa., 27 miles, proposed to be changed to standard gauge during 1901. Extension from Blair's Mills to McConnellsburg, 31 miles, being built under charter of Tuscarora RR. (stock, $310,000; par, $50), and in Dec., 1899, over one-half was completed Tuscarora RR. bonds will probably be guaranteed. Stock, $300,000; par, $50; outstanding $150,000. Year ending June 30, 1900, gross $23,683; net, $12,526; total deductionss, $12,299; bal., sur., $227. President, T. S. Moorhead; Sec., D. B. McWilliams.—V. 67, p. 1162.

Ulster & Delaware RR.—Owns from Kingston Point (Hudson River), N. Y. to Stamford, 75 miles; leased, entire stock owned: Stony Clove & Catskill Mt. RR., Phœnicia to Hunter, 15 m.; Kaaterskill RR., 7 m. Leases, Delaware & Otsego RR., Hobart to Oneonta, 29 miles; Hobart Branch RR., 4 m.; total, 130 m. Extension from Bloomville northwest to Oneonta, 20 miles, included above, operated from July, 1900, giving a through line from Kingston to Oneonta, 109 miles. V. 71, p. 136. Loans and bills payable June 30, 1899, $246,000

Yrs. end. June 30.	*Gross.*	*Net.*	*Other inc.*	*Int., taxes, etc.*	*Bal., sur.*
1899-1900...	$473,663	$142,376	$11,400	$136,658	$17,118
1898-99.....	417,193	103,852	10,900	103,729	11,023

—(V. 69, p. 382; V. 71, p. 136; V. 72, p. 628.)

Unadilla Valley Railway.—Owns road from Bridgewater to New Berlin, N. Y., 20 miles; opened in July, 1895. Connects D. L. & W. with New Berlin branch of N. Y. O. & W. Income bonds, $30,700 20-year 5s. Interest on firsts was not paid, but funded for 5 years, and in April, 1901, foreclosure suit was brought. V. 72, p. 776. Year 1899-0, gross, $31,904; net, $1,586; interest, $12,500; balance, deficit., $10,914. Pres., Everett M. Culver; Vice-President, Ralph Brandreth; Sec., Clarence Goadby, 135 Broadway, N. Y.—V. 72. p. 776.

Union Pacific Railroad.—(*See Map.*)—The system embraces:

Lines owned directly—	*Miles.*	*Controlled—*	
Council Bluffs to Ogden.....	1,033	Oregon Short Line RR., Granger, Wy., to Huntington, Ore., Helena, Mon., to Frisco, Utah, etc	1,481
Kansas City to Denver	640		
Denver to Cheyenne.....	106		
Lasalle, Co., to Julesburg ...	151		
Branches	934	Oregon RR. & Navigation....	1,136
Trackage to Sioux City, Ia...	75		
Tot. main line and br'nchs.	2,939	Total all lines July 1, 1900	5,556

History.—Incorporated in Utah June 23, 1897, to succeed per **plan** of Oct. 15, 1895 (V. 61, p. 704, 705, and V. 64, p. 424), the Union Pacific *Ry.* Company took possession of the Union Pacific main line Feb. 1, 1898, and of the Kansas Pacific lines on April 1. A full statement to New York Stock Exchange as to the organization of the new company was in V. 66, p. 618; see also V. 67, p. 790. Owns over 99 per cent of the stock of the Oregon Short Line RR

Oregon RR. & Navigation Co. is controlled through ownership of a majority of its stock by the Oregon Short Line and the Union Pac. V. 69, p. 181. In February, 1901, purchased $75,000,000 stock of the Southern Pacific Co., a strong working control.—V 72, p. 243, 284.

Stock.—Articles of association provide: "Such preferred stock shall be entitled in preference and priority over the common stock of said corporation to dividends in each and every fiscal year at such rate not exceeding 4 per cent per annum, payable out of net profits, as shall be declared by the board of directors. Such dividends are to be noncumulative, and the preferred stock is entitled to no other or further share of the profits."

In 1899 the stockholders authorized the increase of the common stock from $61,000,000 to $96,178,700, and of the preferred stock from $75,000,000 to $100,000,000 in order to complete the company's control of the Oregon RR. & Navigation and Oregon Short Line RR. companies and take up the latter's income bonds See each company.

On Mar. 24, 1901, the common stock was further authorized to be increased by $100,000,0⁰0 to provide for the conversion at the option of the holders of the 1st lien 4s of 1901.—V. 72, p. 392, 628.

Dividends.—On pref., Oct., 1898, 1½ p c.; 1899, Apr. 1½ p. c.; Oct., 2 p. c.; 1900, Apr., 2 p. c., Oct. 1, 2 p. c.; 1901, Apr., 2 p. c. On com., 1½ p. c. paid Apr., 1900, Oct., 2 p. c.; 1901, Apr., 2 p. c.

Bonds.—The new first mortgage (Mercantile Trust Co., trustee), is for $100,000,000, of which $90,000,000 was issued for the acquisition, free and clear of all Government and other liens, of the 1,854 miles composing the former Union Pacific and Kansas Pacific lines, including the telegraph terminals, equipment, and, directly or indirectly, land grants. Statement to N. Y. Stock Exchange, V. 66, p. 618.

The first lien *convertible* 4 per cent gold bonds of 1901, limited to $100,000,000 (present issue $40,0⁰0,000) will be secured by practically all the collateral formerly in the treasury, including $75,000,000 Southern Pacific stock, and by first mortgage on about 1,025 miles of branches. They will be convertible at the option of the holder at any time before May 1, 1906, into common stock at par, and be redeemable after that date in whole or in part by the company at 102½ per cent (in the latter case to be chosen by lot).—V. 72, p. 284, 340, 392, 776.

Lands.—The first 4s 1897 cover directly or through beneficial ownership over 6,500,000 acres of land, situated in Nebraska, Wyoming, Colorado, Utah and Kansas, the value of which was estimated June 30, 1900, at $5,801,676; also further notes or contracts for lands sold aggregating $5,882,546, and the lands for which, if not paid for, revert to the company. See V. 67, p. 791. Total estimated value of lands and land assets June 30, 1900, $12,132,948 During 1899-0, 1,267,686 acres were sold for about $1,729,244.

General Finances.—To provide for the purchase of the Southern Pacific Co. stock, stockholders in 1901 subscribed at par to $40,000,000 first lien convertible 4 per cent gold bonds.—V. 72, p. 392, 340.

Latest Earnings—For 8 months ending Feb. 28 on the 5,618 average miles, against 5,592 in 1899-0, after deducting taxes:

	Gross Earnings.		*Net Earnings.*	
July 1 to Feb. 28.	1900-1	1899-0.	1900-1.	1899-0.
Union Pac. System.	$29,552,425	$26,534,185	$13,108,544	$12,175,867

Annual Report.—Fiscal year ends June 30. Report for 1899-0 in V. 71, p. 960, 966 (see also editorial, p. 938). Average train load, 344 tons in 1899 0, against 310 in 1898-9.

Union Pacific Proper (2,923 *aver. miles, against* 2,422 *in* 1898-9).

Fiscal Year.	*Gross Earnings.*	*Net over Taxes.*	*Other Income.*	*Fixed Charges.*	*Balance, Surplus.*
1899-00..	$23,046,907	$9,724,684	$2,303,126	$3,890,000	$8,137,810
1898-99.	19,811,641	8,399,473	2,013,894	3,830,000	6,583,368

Entire System (5,427 *aver. miles, against* 4,926 *in* 1898-9.)

1899-00.-	$39,147,697	$17,720,151	$2,743,519	$6,923,191	$13,540,479
1898-99..	34,394,729	15,326,542	2,517,658	6,888,880	10,955,320

1899-00—*By Divisions*—	*Union Pac.*	*Oregon Short Line.*	*Oregon RR. & Nav.*	*Total System.*
Average miles	2,923	1,438	1,066	5,427
Gross earnings.....	$23,046,907	$8,5⁰8,397	$7,522,393	$39,147,697
Opera'g exp. & taxes..	13,322,223	4,104,933	4,000,390	21,427,546
Net receipts	$9,724,684	$4,473,464	$3,522,003	$17,720,151
Inc. from invest's.....	2,303,127	282,148	158,244	2,743,519
Total income.....	$12,027,811	$4,755,612	$3,680,247	$20,463,670
Fixed charges	$3,890,000	$1,963,883	$1,069,308	$6,923,191
Dividends on—				
Ore. RR. & Nav. pref.	.....	.....	(4%)440,000	440,000
Ore. St. L. incomes....	.....	952,890	.....	952,890
Union Pac. pref.	(4%)3,952,870	.....	.....	3,952,870
do do comm n	(3½%)3,350,757	.....	.....	3,350,757
Bal., sur.....	$834,183	$1,838,8⁰9	$2,170,939	$4,843,961

Officers, Etc.—(December, 1900.)—President, Horace G. Burt; Vice-President, William D. Cornish; Sec., Alexander Millar; Treasurer, F. V. S. Crosby; Directors, H. G. Burt, Winslow S. Pierce, James Stillman, Marvin Hughitt, Roswell Miller, E. H. Harriman, Louis Fitzgerald, James H. Hyde, Otto H. Kahn, T. Jefferson Coolidge Jr., George J. Gould, Oliver Ames, George Q. Cannon and Jacob H. Schiff.—V. 71, p. 908, 960, 966; V. 72, p. 284, 340, 392, 439, 628, 779.

Union Pacific Denver & Gulf Ry.—See Colorado Southern.

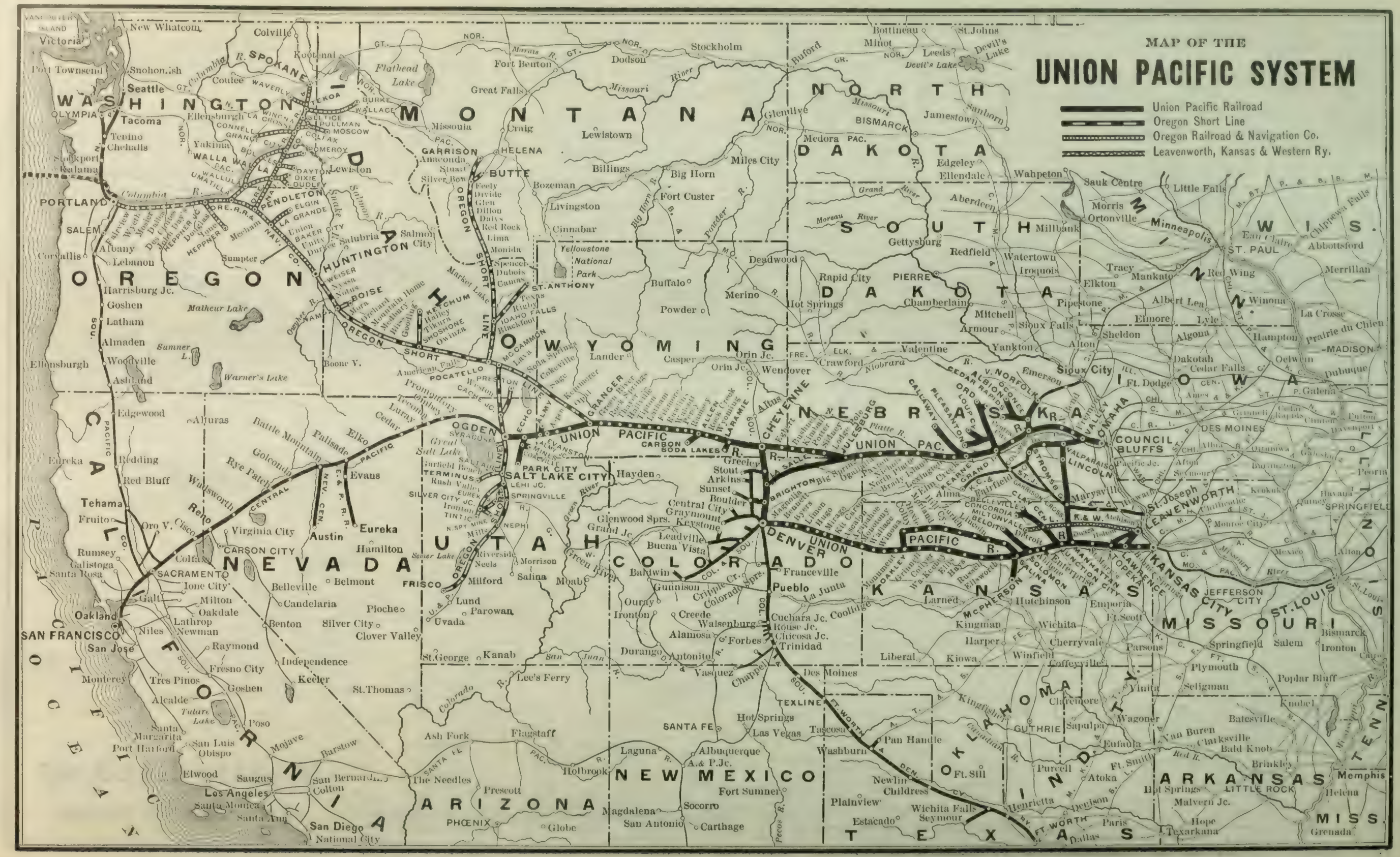
Union Terminal Ry. of Sioux City.—Owns terminal road at Sioux City, Ia.; total track, 13 miles. Incorporated June, 1900, as successor of the Sioux City Terminal Ry. & Warehouse, sold in foreclosure Aug. 22, 1899.—V. 70, p. 1292. Operated by the company itself, charges being made for switching on a wheelage basis. Stock, $2,500,000, of which $1,870,2⁰0 outstanding, all issued to the old bondholders. Over two-thirds of the stock has been deposited in a voting trust.—V. 71, p. 31. No bonds. Pres., Sydney L. Wright; Sec., Walter T. Bilyeu, 508 Walnut St., Philadelphia—V. 71, p. 31.

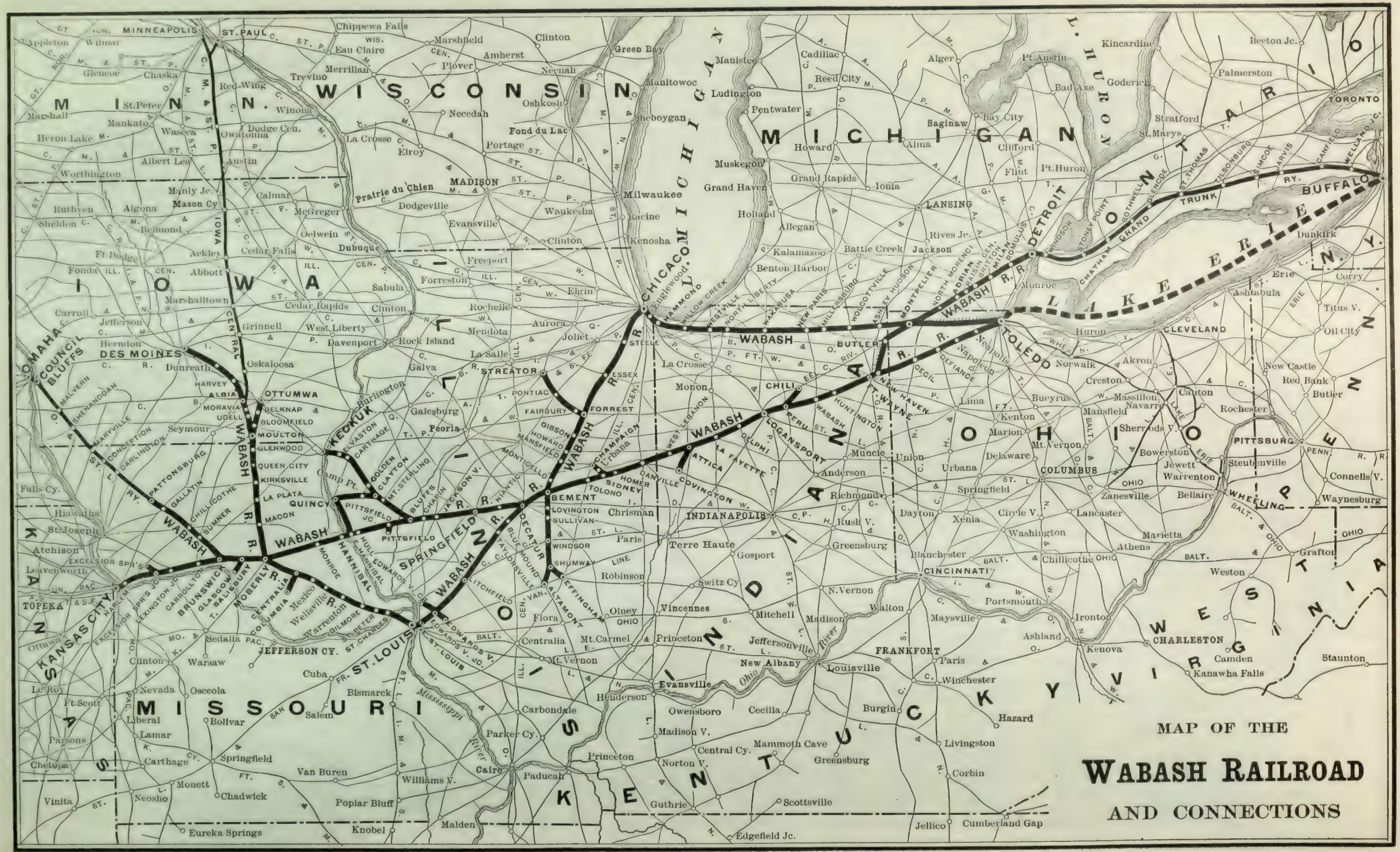
United New Jersey Railroad & Canal Co.—(*See map Pennsylvania R. R.*) Controls an important system of roads in Northern N. J., having a four-tracked line from N. Y. to Philadelphia, also a line Perth Amboy to Camden, opposite Philadelphia, and branches to Long Branch, Berkeley, etc., N. J., and to Manunka Chunk, Pa. Total mileage 470 miles. The principal lines owned directly are Jersey City to Trenton, 56 miles (four tracks), and from Camden to South Amboy, 61 miles, of which 26 double track; 9 branches, 29 miles; total (owned directly) 146 miles. Also owns the Del. & Raritan Canal, 66 miles. Phil. & Trenton and Belvidere Del.—which see—are principal leased lines.

Lease.—Leased in June, 1871, to the Pennsylvania Railroad for 999 years, at a rental of 10 per cent on the stock, besides interest on bonds. In Dec., 1901, $5,669,000 3½ per cent bonds due Mar. 1, 1951, were sold to retire the 6s, due Mar. 1, 1901.—V. 71, p. 12⁷0.

Earnings.—For year ending Dec. 31, 1899, gross, $21,660,510; net, $5,810,874; other income, $253,884; interest, rentals, etc., $5,910,798; balance, surplus for year, $153,960. In 1898, gross, $19,816,225; net, $5,447,814.—(V. 58, p. 816; V. 71, p. 1221, 1270; V. 72, p. 392.)

Utica Chenango & Susquehanna Valley Ry.—Owns Utica, N.Y., to Greene, N. Y., 75 miles; branch to Richfield Springs, 22 miles; total, 97 miles. Road opened October, 1872. Leased to Delaware Lackawanna & Western at 6 per cent on stock. Has no bonded debt.


MAP OF THE
UNION PACIFIC SYSTEM
Union Pacific Railroad
Oregon Short Line
Oregon Railroad & Navigation Co.
Leavenworth, Kansas & Western Ry.
WASHINGTON
OREGON
CALIFORNIA
NEVADA
IDAHO
MONTANA
WYOMING
UTAH
COLORADO
NEBRASKA
NORTH DAKOTA
SOUTH DAKOTA
KANSAS
OKLAHOMA
NEW MEXICO
ARIZONA
TEXAS
MINNESOTA
IOWA
MISSOURI
ARKANSAS
LOUISIANA
Victoria
New Whatcom
Port Townsend
Snohomish
Seattle
Tacoma
Olympia
Colville
Kootenai
Spokane
Coulee
Waverly
Pullman
Moscow
Lewiston
Ellensburgh
Yakima
Walla Walla
Pendleton
Dayton
Dixie
Pomeroy
Colfax
Dudley
Elgin
La Grande
Union
Baker City
Unity
Durkee
Huntington
Weiser
Nyssa
Notus
Boise
Nampa
Caldwell
Orchard
Mountain Home
Meridian
Gooding
Shoshone
Ketchum
Hailey
Tikura
Ontinza
Portland
Columbia R.
Salem
Albany
Corvallis
Lebanon
Harrisburg Jc.
Goshen
Latham
Almaden
Woodville
Ashland
Sumpter
Salubria
Salmon City
Matheur Lake
Summer L.
Warner's Lake
Boone V.
Malheur R.
Snake R.
Salmon R.
Columbia R.
Flathead Lake
Missoula
Craig
Fort Benton
Great Falls
Lewistown
Stockholm
Dodson
Glenullyn
Medora
Bismarck
Jamestown
Sanborn
Bottineau
Minot
Leeds
Devil's Lake
St. Johns
Buford
Missouri River
Garrison
Anaconda
Stuart
Silver Bow
Butte
Helena
Bozeman
Livingston
Cinnabar
Billings
Big Horn
Miles City
Fort Custer
Yellowstone National Park
Edgeley
Ellendale
Aberdeen
Wahpeton
Sauk Centre
Little Falls
Morris
Ortonville
Minneapolis
St. Paul
Millbank
Gettysburg
Redfield
Watertown
Iroquois
Deadwood
Rapid City
Pierre
Buffalo
Merino
Powder
Hot Springs
Chamberlain
Mitchell
Armour
Sioux Falls
Yankton
Tracy
Mankato
Elkton
Pipestone
Albert Lea
Red Wing
Winona
La Crosse
Eau Claire
Chippewa Falls
Abbottsford
Merrillan
Prairie du Chien
Elmore
Lyle
Algona
Sheldon
Alton
Hampton
Oelwein
Dubuque
Fort Dodge
Ames
Grinnell
Cedar Rapids
Clinton
Davenport
Galena
Dakotah
Cedar Falls
Sioux City
Emerson
Valentine
Crawford
Orin Jc.
Wendover
Casper
Lander
Rock Springs
Green River
Evanston
Carbon
Soda Springs
Cokeville
Kemmerer
Opal
Granger
Echo
Almy
Aspen
Coalville
Park City
Salt Lake City
Lehi Jc.
Springville
Ogden
Hayden
Stout
Arkins
Sunset
Boulder
Greeley
Central City
Graymont
Keystone
Glenwood Sprs.
Grand Jc.
Leadville
Buena Vista
Baldwin
Gunnison
Ouray
Ironton
Creede
Walsenburg
Alamosa
Forbes
Durango
Antonito
Cuchara Jc.
Rouse Jc.
Chicosa Jc.
Trinidad
Coolidge
Pueblo
La Junta
Franceville
Cripple Cr.
Colorado Spgs.
Denver
Julesburg
Cheyenne
Laramie
Altus
Echart
Kimball
Pine Bluffs
Sidney
Lodge Pole
Ogallala
Platte R.
Callaway
Pleasanton
Loup City
Ord
Albion
Norfolk
Oconee
Grand Island
Central City
Kearney
Hastings
Belleville
Concordia
Miltonvale
Beloit
Lincoln
Valparaiso
Lincoln
Omaha
Council Bluffs
Des Moines
Pacific Jc.
Afton
Seymour
Creston
Strom's Gr.
Garrison Cross
Clay Center
Marysville
St. Joseph
Leavenworth
Kansas City
Jefferson City
St. Louis
Springfield
Mexico
Alton
Chillicothe
Monroe City
Hannibal
Quincy
Peoria
Havana
Rushville
Jacksonville
Springfield
Junction City
Manhattan
Topeka
Lawrence
Solomon
Salina
Enterprise
Abilene
Oakley
Monument
Grinnell
Wa Keeney
Russell
Ellsworth
Hays
Larned
Hutchinson
Emporia
Ft. Scott
Kingman
Wichita
Harper
Cherryvale
Parsons
Winfield
Coffeyville
Kiowa
Liberal
Springfield
Salem
Bismarck
Ironton
Cairo
Plymouth
Poplar Bluff
Seligman
Vinita
Claremore
Wagoner
Sapulpa
Guthrie
Eufaula
Nan Buren
Clarksville
Bald Knob
Batesville
Knobel
Brinkley
Memphis
Hot Springs
Little Rock
Malvern Jc.
Helena
Hope
Texarkana
Grenada
Miss.
Tenn.
Ft. Sill
Purcell
Atoka
Ft. Smith
Red R.
Canadian R.
Pan Handle
Washburn
Childress
Newlin
Plainview
Wichita Falls
Seymour
Henrietta
Denison
Paris
Dallas
Ft. Worth
Estacado
Texline
Santa Fe
Hot Springs
Las Vegas
Tascosa
Albuquerque
A. & P. Jc.
Laguna
Holbrook
Fort Sumner
Socorro
Magdalena
San Antonio
Carthage
Globe
Phœnix
Prescott
The Needles
Ash Fork
Flagstaff
Barstow
Mojave
Saugus
Los Angeles
Santa Monica
Santa Ana
San Bernardino
Colton
San Diego
National City
Elwood
Port Harford
Santa Margarita
San Luis Obispo
Tulare Lake
Poso
Alcalde
Tres Pinos
Gosben
Fresno City
Raymond
Monterey
San Jose
Oakland
San Francisco
Niles
Lathrop
Newman
Oakdale
Milton
Galt
Stockton
Ralama
Tehama
Fruito
Rumsey
Calistoga
Santa Rosa
Colfax
Sacramento
Ione City
Belleville
Belmont
Candelaria
Benton
Silver City
Clover Valley
Plioche
Independence
Keeler
St. Thomas
Kanab
St. George
Lee's Ferry
Uvada
Lund
Parowan
Milford
Frisco
Riverside
Neels
Morrison
Salina
Moab
Green River
Sevier Lake
Utah L.
Eureka
Austin
Hamilton
Virginia City
Carson City
Oro V.
Cisco
Reno
Wadsworth
Rye Patch
Golconda
Palisade
Elko
Evans
Tecoma
Luray
Cedar
Promontory
Corinne
Great Salt Lake
Garfield Beach
Terminus
Rush Valley
Silver City Jc.
Eureka
Tintic
N. Spy Mine
Mills
Nephi
Redding
Red Bluff
Eureka
Edgewood
Alturas
Battle Mountain
Humboldt R.
Truckee R.
Carson R.
Owyhee R.
Malheur R.
Deschutes R.
Klamath L.
Pacific Ocean
Gulf of California
Mexico
Pecos R.
Canadian R.
Red R.
Arkansas R.
Missouri R.
Platte R.
Niobrara R.
Powder R.
Big Horn R.
Yellowstone R.
Marias R.
Milk R.
Moreau River
Grand River
Cheyenne R.
Green River
Bear R.
Weber R.
Jordan R.
Provo R.
Sevier R.
Virgin R.
Colorado R.
San Juan R.
Rio Grande
Gila R.
Salt R.
Verde R.
Little Colorado R.
Mississippi R.
Missouri R.
Illinois R.
Wisconsin R.
Minnesota R.
Chippewa R.
Red Wing
Lake Superior
Lake Michigan
Lake Huron
Lake Erie
Lake Ontario
Lake Winnipeg
Lake of the Woods
Rainy L.
Duluth
Superior
Ashland
Ironwood
Marquette
Escanaba
Menominee
Green Bay
Milwaukee
Chicago
Kenosha
Racine
Waukegan
Rockford
Freeport
Dubuque
Galena
Peoria
Quincy
Hannibal
Alton
St. Louis
Cairo
Memphis
Vicksburg
New Orleans
Mobile
Montgomery
Atlanta
Chattanooga
Nashville
Louisville
Cincinnati
Indianapolis
Columbus
Toledo
Detroit
Cleveland
Buffalo
Niagara Falls
Rochester
Syracuse
Albany
Utica
Oswego
Ogdensburg
Montreal
Quebec
Boston
New York
Philadelphia
Baltimore
Washington
Pittsburg
Harrisburg
Scranton
Wilkesbarre
Reading
Trenton
Atlantic City
Wilmington
Norfolk
Richmond
Lynchburg
Roanoke
Bristol
Knoxville
Asheville
Charleston
Columbia
Augusta
Savannah
Jacksonville
Tampa
Key West
Pensacola
Mobile
New Orleans
Galveston
Houston
Austin
San Antonio
Corpus Christi
Brownsville
Laredo
Eagle Pass
El Paso
Juarez
Chihuahua
Monterey
Saltillo
Torreon
Durango
Mazatlan
Guaymas
Hermosillo
Nogales
Tucson
Yuma
San Diego
Los Angeles
San Francisco
Sacramento
Portland
Seattle
Victoria
Vancouver
Winnipeg
Regina
Calgary
Edmonton
Prince Albert
Saskatoon
Moose Jaw
Medicine Hat
Lethbridge
Banff
Kamloops
Revelstoke
Nelson
Rossland
Spokane
Walla Walla
Lewiston
Boise
Pocatello
Idaho Falls
Blackfoot
Rigby
Teton
Ogden
Salt Lake City
Provo
Nephi
Manti
Richfield
Marysvale
Milford
Frisco
Modena
Lund
Caliente
Las Vegas
Needles
Barstow
Mojave
Saugus
Los Angeles
Santa Ana
San Diego
National City
Colton
San Bernardino
Riverside
Redlands
Pomona
Ontario
Claremont
Pasadena
Glendale
Burbank
Hollywood
Santa Monica
Venice
Redondo
Long Beach
San Pedro
Wilmington
Compton
Whittier
Fullerton
Anaheim
Santa Ana
Orange
Tustin
Irvine
Laguna Beach
Capistrano
San Clemente
Oceanside
Escondido
Del Mar
La Jolla
Coronado
Imperial Beach
Chula Vista
National City
San Diego


MINNEAPOLIS
ST. PAUL
WISCONSIN
MINN.
IOWA
MICHIGAN
L. MICHIGAN
L. HURON
L. ERIE
ONTARIO
CHICAGO
DETROIT
TOLEDO
CLEVELAND
BUFFALO
TORONTO
LANSING
Milwaukee
Madison
Green Bay
Fond du Lac
Oshkosh
Sheboygan
Manitowoc
Ludington
Pentwater
Manistee
Cadillac
Alger
Saginaw
Bay City
Reed City
Howard
Muskegon
Grand Haven
Grand Rapids
Ionia
Holland
Allegan
Kalamazoo
Battle Creek
Jackson
Benton Harbor
Rives Jc.
Flint
Pt. Huron
Clifford
Alma
Pt. Austin
Kincardine
Goderich
Bad Axe
Palmerston
Beeton Jc.
Stratford
St. Marys
Monroe
Erie
Ashtabula
Dunkirk
Corry
Titus V.
Oil City
Huron
Norwalk
Akron
Creston
Massillon
Navarre
Canton
Rochester
New Castle
Red Bank
Butler
Lima
Bucyrus
Mansfield
Kenton
Marion
Mt. Vernon
Sherrods V.
Bowerston
Jewett
Warrenton
Steubenville
Connells V.
Waynesburg
Zanesville
Bellaire
Wheeling
Grafton
Weston
Marietta
Athens
Chillicothe
Ironton
Ashland
Kenova
Huntington
Charleston
Camden
Kanawha Falls
Staunton
Delaware
Springfield
Dayton
Xenia
Circle V.
Lancaster
Washington
Columbus
Pittsburg
Cincinnati
Portsmouth
Maysville
Winchester
Paris
Frankfort
Louisville
New Albany
Jeffersonville
Madison
Walton
N. Vernon
Switz Cy
Robinson
Terre Haute
Gosport
Greensburg
Richmond
Anderson
Muncie
Union
Urbana
Logansport
Delphi
Lafayette
Attica
Covington
Danville
Champaign
Urbana
Decatur
Effingham
Altamont
Centralia
Flora
Olney
Vincennes
Mitchell
Paris
Sullivan
Windsor
Shumway
Bement
Pittsfield
Quincy
Hannibal
Edwards V.
St. Louis
Jefferson Cy.
Mexico
Columbia
Moberly
Brunswick
Glasgow
Salisbury
Carrollton
Lexington
Sedalia
Warsaw
Clinton
Nevada
Osceola
Ft. Scott
Liberal
Lamar
Parsons
Chetopa
Vinita
Carthage
Springfield
Monett
Neosho
Chadwick
Van Buren
Eureka Springs
Williams V.
Poplar Bluff
Knobel
Malden
Cairo
Paducah
Princeton
Madison V.
Carbondale
Parker Cy.
Bismarck
Cuba
Salem
Bolivar
Evansville
Henderson
Owensboro
Cecilia
Central Cy.
Mammoth Cave
Greensburg
Burgin
Hazard
Livingston
Corbin
Jellico
Cumberland Gap
Scottsville
Guthrie
Edgefield Jc.
Norton V.
Williams V.
Peoria
Galesburg
Burlington
Quincy
Keokuk
Ottumwa
Des Moines
Council Bluffs
Omaha
Kansas City
Topeka
Atchison
St. Joseph
Leavenworth
Hiawatha
Falls Cy.
Seymour
Albia
Moravia
Udell
Belknap
Bloomfield
Moulton
Glenwood
Queen City
Kirksville
La Plata
Macon
Camp Pt.
Golden Eagle
Clayton
Mt. Sterling
Bluffs
Chapin
Jacksonville
Niantic
Montezuma
Mansfield
Tolono
Homer
Sidney
Bement
Lovington
Sullivan
Windsor
Shumway
Paris
Terre Haute
Robinson
Switz Cy
Olney
Vincennes
Mitchell
Flora
Centralia
Mt. Carmel
Princeton
Jeffersonville
New Albany
Louisville
Frankfort
Paris
Winchester
Madison
Walton
N. Vernon
Portsmouth
Maysville
Ironton
Ashland
Kenova
Huntington
Charleston
Camden
Kanawha Falls
Staunton

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Vicks. Shrevep. & Pacific—1st M., non-assent'g, g.c*	188	1881	$1,000	$106,000	6 g.	J. & J.	Jan '01, int. pd. wh. due	Being paid.
Prior lien mortgage, gold.....c*	188	1885	1,000	1,323,000	6 g.	M. & N.	N. Y. Central Trust Co.	Nov. 1, 1915
1st mortgage, assenting, gold, see text.....c*	188	1881	1,000	3,894,000	6 g.	J. & J.	See text.	Jan. 1, 1920
3d mortgage and 1st mortgage on land, g., Ce.c*	188	1886	1,000	1,760,750	4-5 g.	J. & J.	Jan., '89, coup. last pd.	Jan. 1, 1916
Income bonds.....	....	1881	1,000	523,860	4 & 6	.....	.....	1920 & 1921
SECURITIES TO BE OUTSTANDING UNDER PLAN.								
Stock ($2,200,000 is pref., 5 p. c., non-cum.).....	....	....	.....	5,200,000	.....	.. .	.....	.....
General mortgage, $3,500,000.....	....	....	.....	1,430,000	.....	.....	.....	1926
V. S. & Pac. RR. prior lien mort., gold, Ce.....c*	188	1885	1,000	1,323,000	6 g.	M. & N.	N. Y., Central Trust Co.	Nov. 1, 1915
Virginia Midland—SEE SOUTHERN RAILWAY.								
Virginia & Truckee—Stock.....	52	....	100	5,000,000	(1)	.....	.....	(1)
Wabash RR.—St. L., K & N. on St. Charles Bridge, g.c*	....	1878	1,000	1,000,000	6 g.	A. & O.	N. Y., Office 195 B'way.	Oct. 1, 1908
2d mortgage.....	....	1878	500 &c.	388,500	7	A. & O.	do do	Oct. 1, 1908
Wabash 1st mortgage, gold, ($34,000,000)..... c*	1,542	1889	1,000	31,664,000	5 g.	M. & N.	N. Y. Central Trust Co.	May 1, 1939
2d mortgage, gold.....c	1,019	1889	1,000	14,000,000	5 g.	F. & A.	do do	Feb. 1, 1939
Deb. mort., inc., non-cum., series A, red. at par.	1,542	1889	1,000	3,500,000	6	J. & J.	Jan., 1901, paid 3 p. c.	July 1, 1939
Do. do. inc., non-cum., series B, red. at par ..	1,542	1889	1,000	26,500,000	6	J. & J.	.....	July 1, 1939
Det. & Chic. Exten. 1st M., g., red. at 110. Ce.c*	150	1891	1,000	3,392,000	5 g.	J. & J.	N. Y., Central Trust Co.	July 1, 1941
Des Moines Div. 1st M., gold, $1,800,000..Co.c*	96	1899	1,000	1,600,000	4 g.	J. & J.	N. Y., Contin'l Trust Co.	Jan. 1, 1939
Tol. & Ch. Div. M., gold, $3,000,000 K..	....	1901	1,000	3,000,000	4 g.	M. & S	.....	Mar. 1, 1941
Equipment bonds, $3,000,000 s. f., Co.....	....	1901	1,000	3,000,000	5 g.	M. & S.	.....	Mar. 1, 1921
Kans. City Excels. 8p. & Nor. M., guar.....	....	....	.....	100,000	4	.....	.....	.....
LEASED LINE BONDS—								
St. Louis Council Bluffs & Omaha 1st mortgage..	42	1878	1,000	577,000	6	J. & J.	N. Y., Office, 195 B'way	July 1, 1908
Boone Co. & Booneville 1st mortgage, int. guar..	22	1873	1,000	100,000	7	M. & N.	do do	May 1, 1903
Bruns. & Chilli. 1st M., 8% fr. Aug. 1, 1900, int. gu.	38	1878	100 &c.	304,500	8	F. & A.	Boston, Bank Redemp'n	Aug. 1, 1903
Wabash Chester & Western—1st mortgage, gold..c*	42	1888	1,000	300,000	5 g.	J. & J.	N. Y., Nat. Bk. Com.	July 1, 1918
1st consol. mortgage, $1,000,000, gold..USt..c*	65	1893	1,000	390,000	5 g.	J. & J.	July '94, pd. July 1, '96	Jan. 1, 1928
Wallkill Valley—Stock, 3½ per cent, guaranteed...	...	....	100	330,000	3½	.....	N. Y., Gr. Cent. Station.	.....
1st M. (formerly 7s) guaranteed.....	33	1877	1,000	250,000	3½	J. & J.	do do	Aug. 1, 1917
2d M. income, 3½ per cent, guaranteed.....	33	1877	1,000	330,000	3½	M. & S.	do do	Aug. 1, 1917

Utica Clinton & Binghamton RR.—Owns Utica, N. Y., to Randallville, N. Y., 31 miles. Leased during continuance of charter and renewals thereof to Delaware & Hudson Canal Company, which pays rental of $61,500 per annum. Operated by New York Ontario & Western. The street lines owned are leased to Utica Belt Line Street RR. for $15,000 per annum. Capital stock, $849,285 (par $100), of which city of Utica holds $200,000, interest guar. by D. & H. Canal Co. at 5 p. c. per an.; balance variable, 3¾ p. c. paid in 1898, 1899 and 1900. On July 28, 1900, 2 p. c. was paid; 1901, Feb. 6, 1¾ p. c.

Valley (N. Y.) Railroad.—Owns from Binghamton, N. Y. to State Line of Penn., 11 miles. Opened 1870. Leased to Delaware Lackawanna & Western at 5 per cent per annum on stock, the lessee assuming the interest on bonds.

Valley RR. (Virginia)—Owns Harrisonburg to Lexington, Va., 62 m. Stock, $2,712,200 (par, $100), of which B. & O. owned June 30, 1899, $1,020,600 and $223,000 of the bonds. In year 1899-0, gross, $113,410; net, $10,664; interest, $45.000; taxes, $2.087.

Velasco Terminal Ry.—Road from Chenango Junction to Velasco, Tex., 20 miles. Chartered in 1891. Stock (authorized $600,000) issued $343,100; par, $100. First mort. bonds outstanding, $400,000. On July 26, 1899, E. D. Dorchester was appointed receiver. Sale was adjourned to May 7, 1901, the property having been offered several times at auction, but no purchaser found. V. 72, p. 776. For year 1899-00, gross, $17,026; deficit under oper. exp., $27,579.—V. 71, p. 237, 391, 803, 1271; V. 72, p. 776.

Vermont & Massachusetts RR.—Road, Fitchburg to Greenfield, Mass., 56 miles of double track; branch, 3 miles. The road is leased to the Fitchburg RR. for 999 years at 6 per cent on stock.

Vermont Valley RR. of 1871.—Owns Bellows Falls to Brattleboro, Vt., 24 miles. Controls the Sullivan County RR., Bellows Falls to Windsor, Vt., 26 miles. Operated by Boston & Maine.

Earnings of Vermont Valley for year ending June 30, 1900, gross, $244,565; net, $58 926; div. on Sullivan Co. RR., etc., $49,987; total net, $108,913; interest, taxes, etc., $48,843; dividends paid, $60,000; balance, surplus for year, $70.—(V. 63, p. 877; V. 65, p. 867.

Vicksburg Shreveport & Pacific RR.—Delta, La., on Mississippi River, via Shreveport, to Texas line, 188 miles. Of this, 18 miles, Shreveport to Texas State line, is leased to Sherman Shreveport & Southern (Missouri Kansas & Texas system) for 25 years from July 28, 1900. On Mar. 30, 1901, sold under the first mortgage to the Alabama New Orleans and Texas Pacific Junction Rys., which owned most of the securities and will reorganize it per plan V. 72, p. 628, 676. Of the general 5s $1,323,000 will be reserved to take up at maturity the prior lien 6s, and $2,070,000 to reimburse subscribers under the plan for cash contributions and for future requirements.

BONDS, ETC.—*On third* mortgage only the first and second coupons have been paid.—V. 69, p. 29. These bonds are received in payment for lands, [at 20 per cent of par for year 1899-00] and to July 1, 1900, inclusive, the bonds outstanding had been reduced from $2,483,625 to $1,760,750 thereby, and $16,375 "thirds" had not been issued. Lands unsold June 30, 1900, were 178,698 acres.

LATEST EARNINGS.—July 1 to Mar. 31, 9 months, gross, $703,027 in 1900-1; $564,095 in 1899-0.

ANNUAL REPORT.—Report for 1899-00, in V. 71, p. 911, showed:

Year.	*Gross.*	*Net.*	*Land Sales, Etc.*	*Interest Accrued.*	*Bal., Def.*
1899-0....	$691,531	$183,219	$56,807	$408,889	$168,863
1898-9....	678,384	205,387	33,639	409,527	170,501

—(V. 71, p. 751, 911, 914; V. 72, p. 392, 628, 676.)

Virginia Midland Ry.—On June, 21, '98, merged in Southern Ry.

Wabash Railroad.—*(See Map.)*—Embraces lines as follows, viz.:

Owns East of Miss. River.	*Miles.*
Toledo, O., to East Hannibal, Camp Pt. and Elvaston, Ill.	536
Decatur, Ill., to E. St. Louis..	110
Junc. near Chicago to Effingham and Altamont, Ill.....	216
Streator to Fairbury.....	31
Edwardsville Branch.....	8
Delrey, near Detroit, to Butler	110
Montpelier, O., on line to Detroit, to Clarke Junction, near Chicago.....	150
Attica to Covington.....	15
Champaign to Sidney.....	12
Owns West of Miss. River.	
St. Louis to near Kansas City.	275
St. L. Levee to Ferguson, Mo.	11
Moberly to Ottumwa, Ia	131
Salisbury to Glasgow, Ia., etc	15
Des Moines to Moulton, Ia...	95
Total owned.....	1,715

Leases East of Miss. River.	
Eel River RR. (which see), Butler to Logansport, Ind..	94
Other lines.....	18
Leases West of Miss. River.	
Brunswick to Pattonsb'g, Mo.	80
Centralia to Columbia, Mo...	21
Total owned and leased....	1,929
Trackage, etc.	
Chicago to Clarke Junction..	26
Moberly to Hannibal (V. 69, p. 550).....	70
East Hannibal to Quincy....	17
8 short lines to Quincy, Detroit, &c.....	45
Windsor, Ont., to Suspension Bridge and Black Rock and Suspension B'dge to Buffalo	270
Grand total June 30, 1900.	2,358

The proposed line from a point near Toledo, O., to Montpelier, 57 miles, giving the company a continuous line from Toledo to Chicago, will be built early in 1901; also a line from Fort Wayne, Ind., to Butler, 27 miles, and the Kansas City Excelsior Springs & Southern, 9 miles, will be purchased. See BONDS below. The Indiana Supreme Court in May, 1900, declared the lease of Eel River RR. invalid. V. 70, p. 1050; V. 71, p. 1120.

HISTORY, &C.—Successor in 1889 to the Wabash St. Louis & Pacific, which was sold in foreclosure. See SUPPLEMENT up to January, 1889.

LEASE.—Entrance to Chicago is secured over the Chicago & West Indiana, of whose stock this company owns $1,000,000.

CAPITAL STOCK.—The stock is $24,000,000 preferred 7 p. c. non-cum., and $28,000,000 common; par, $100.

BONDS.—Abstracts of the mortgages of 1889 were in V. 49, pp. 270-273. The *first mortgage* covers all the lines owned both east and west of the Mississippi at time of reorganization (1,542 miles), and enough bonds are retained to retire the prior liens on roads west; but the *second mortgage* covers only lines east of the river at time of organization in 1889, 1,009 miles. As to the Compton decree ($339,929 with 6 p. c. from May 1, 1888,) see V. 65, p. 926; V. 66, p. 39. Of the *debenture mortgage* bonds, $3,500,000 are series A (preferred in respect to interest payments only) and $26,500,000 series B.

INTEREST on "A" bonds % } 1890 to 1893. '94. '95. '96. '97 to '99. 1900. 1901.
6 yearly. 0 0 1 0 6 Jan., 3

The *Detroit & Chicago Extension* bonds cover 150 miles, completed in May, 1893, from Montpelier, Ind., to Clarke Junction, 26 miles, from Chicago. Mortgage is for $3,500,000; abstract in V. 54, p. 1049.

The *Des Moines Division* bonds of 1899 ($1,800,000 authorized) cover 96 miles, equipment costing $250,000, etc. See full description in V. 68, p. 574, and advertisement in CHRONICLE of March 18, 1899; also V. 69, p. 335, 796, 1248.

The *Toledo & Chicago Division* 4s of 1901 will be secured by a first lien on extensions to be constructed from Toledo, O., to Montpelier, 57 miles, and from Fort Wayne, Ind., to Butler, 27 miles, and by a lien subject to the Detroit & Chicago ext. 5s on the present line from Montpelier to Chicago, 150 miles. In Jan., 1901, also sold $3,000,000 equipment bonds. A sinking fund will retire $100,000 equipment bonds annually at 105 for 5 years, then $150,000 for 10 years and thereafter $200,000.—V. 72, p. 185, 582.

GENERAL FINANCES.—June 30, 1900, there were bills payable, $649,451, including $10,019 notes payable and $639,432 rolling stock notes payable monthly to Nov., 1904. (V. 71, p. 440.) In Jan., 1901, sold $6,000 000 bonds; see above.

In April, 1901, a syndicate representing the Gould interests acquired control of the Wheeling & Lake Erie, and proposed to open an extension for the Wabash from Toledo to Pittsburg by building about 60 miles of new line, double-tracking the portion which will develop the coal fields in Western Pennsylvania.—(V. 72, p. 776.)

In March, 1898, began running trains into Buffalo, N. Y., using 246 miles of Grand Trunk Ry. under joint trackage agreement. The Wabash Co. will pay the Grand Trunk a rental commencing at $275,000 per annum, to be increased at the end of every five years by $25,000 a year, until it reaches a maximum of $350,000 per annum. The Wabash will also pay its quota of the cost of operating and maintaining the joint section. (See V. 66, p. 812.)

Traffic.—In 1899-0 carried 8,080,220 tons; grain furnished 19·98 p. c., bituminous coal 23·18 p. c., lumber 6·32 p. c., and live stock 3·77 p. c.

EARNINGS.—8 mos. July 1 to Feb. 28. } 1900-1...Gross, $11,892,996; net, $3,369,314
1899-0...Gross, 11,172,835; net, 3,135,089

ANNUAL REPORT.—Fiscal year ends June 30. Annual meeting at St. Louis second Tuesday in September. Report for 1899-00 was given at length in CHRONICLE, V. 71, p. 435, 439; editorial, p. 419, showing:

Year ending June 30—	1900.	1899.	1898.
Average mileage	2,358	2,278	2,061
Gross earnings	$16,440,990	$14,393,974	$13,207,862
Maintenance of way.....	$1,896,131	1,686,363	$1,662,987
Motive power.....	3,605,625	3,129,737	2,502,652
Maintenance of cars.....	1,334,758	891,527	870,311
Transportation and general..	5,110,902	4,703,847	4,268,837
Total oper. expenses.....	$11,947,416	$10,411,474	$9,304,779
Net earnings.....	$4,493.574	$3,982,500	$3,903,083
Per ct. oper. exp. to earn'gs..	(72·67)	(72·33)	(70·45)
From rent of tracks, &c.....	339,522	249,811	292,065
Total net income.....	$4,833,096	$4,232,311	$4,195,148
Taxes	$567,327	567,163	$499,486
Track, bridge rent., &c.....	1,129,863	825,717	599,521
Int'st on bonds and rentals..	2,715,796	2,691,495	2,694,545
Div. on "A" deb.....	210.000	.....	.....
Balance.....	sur.$210,099	sur.$147,936	sur.$401,496

President, O. D. Ashley, 195 Broadway, N. Y. (V. 72, p. 582, 776.)

Warren RR., N. J.—New Hampton Junc. to Dela. Bridge, N. J., 18·8 m. Leased in perpetuity to Dela. L. & W. at 7% on stock and bonds. In July, 1900, $2,000,000 refunding 3½s were authorized to retire the $750,000 first 7s due Oct., 1900, and to provide for the $600,000 consols due Mar. 1, 1905, balance being for improvements. See form of guaranty. V. 72, p. 628; V. 72, p. 45, 428.

Washburn Bayfield & Iron River RR.—Washburn, Wis., to Iron River, 35 miles, with branches, 30 miles. On Dec. 24, 1898, A. C. Frost was appointed receiver. In 1898 filed a mortgage to secure $535,000 20-year gold bonds (5s) due Jan. 1, 1918, of which $237,000 are outstanding. Royal Trust Co, Chicago, is trustee. V. 62, p. 187. Year 1899, gross, $110,652; def. under operating, $10,056.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Warren (N. J.)—Stock, 7 p. c. perp., guar. D. L. & W	18	....	$50	$1,800,000	7	A.15&O	N. Y., Del. L. & W. RR.	Apr.15,'01,3½
1st consolidated (now 1st) mortgage	18	1875	1,000	496,000	7	M. & S.	do do	Mch. 1, 1905
1st ref. M., $2,000,000, gold; gu. p.]&i....F.c*&r	18	1900	1,000	908,000	3½ g.	F. & A	do do	Aug. 1, 2000
Washington Cent'l—1st M., g., $15,000 per mile.K	108	1898	500 &c.	1,538,000	4 g.	Q.—M.	N. York, Knick. Tr. Co.	Mch. 1, 1948
Washington County—1st M., g., $2,320,000.Ce..c*	137	1898	1,000	2,142,000	5 g.	J. & J.	N. Y., Central Trust Co.	Jan. 1, 1948
Wash. & Columb. River—1st M., $2,500,000, g.F.c*	163	1895	1,000	2,500,000	4 g.	J. & J.	N.Y., Farmers' L.&T.Co.	July 1, 1935
Income bonds, non-cum., $2,500,000	....	1895	1,000	2,245,000	4	Payable	as earned. See text.	July 1, 1935
Wash. & Frank.—1st M., $225,000, g., int. rental.r	14	1899	1,000	150,000	5 g.	J. & J.	Philadelphia, Pa.	Jan. 1, 1939
Waycross Air Line—1st M $1,400,000, g.,text F.c*	71	1900	1,000	500,000	5 g.	J. & J	Waycross, Ga., and N.Y.	July 1, 1920
West Chester—1st mort., int. guar. by Penn. RR...	5	1879	100 &c.	75,000	5	M. & S.	Phila., Broad St. Stat'n.	Sept., 1919
West Jersey & Sea Shore RR.—Common stock.....	....	....	50	4,951,050	5 in 1900	M. & S.	Phila., Broad St. Stat'n.	Mar.15,'01,2½
Special guaranteed stock (West Jersey RR.).....	...	....	50	104,000	6	J. & D.	do do	Dec. 15'00,3%
Camd. & Atl. con. M. ($650,000 5s; bal. 6s coup.)	79	1881	1,000	1,000,000	5 & 6	J. & J.	do do	July 1, 1911
West Jersey Consol. mort. ($1,600 is scrip)...r	128	1879	500 &c.	750,000	6	M. & N.	do do	Nov. 1, 1909
Woodstown & Swedesboro 1st mortgage.....c*	11	1882	1,000	90,000	6	M. & N.	do do	May 1, 1912
W. Jersey & S. S., 1st consol. M., series "A," g.c*	310	1896	1,000	1,600,000	4 g.	J. & J.	do do	July 1, 1936
Gold, Series "B," $1,500,000, gold.....c*	310	1896	1,000	1,500,000	3½ g.	J. & J.	do do	July 1 1936
West Shore—1st M., gu. p.& i., end. by N.Y.C.&H.c&r	450	1885	1,000&c	50,000,000	4	J. & J.	N. Y., Gr. Cent. Station.	Jan. 1, 2361
West Virginia Central & Pittsb.—Stock, $10,000,000.	....	....	100	10,000,000	2½ in '00	Semi-an	Check from Co.'s office.	Mar., 1901, 1½
1st M., gold, $3,600,000 (V. 52, p. 204).Mp...c*	132	1881	1,000	3,250,000	6 g.	J. & J.	N.Y., First N.Bk. & Balt.	July 1, 1911
Piedmont & Cumberl'd, 1st M., int. rental, gold.	29	1886	1,000	650,000	5 g.	F. & A.	Balt., Hambleton & Co.	Aug. 1, 1911
Coal & Iron Ry., 1st M. V.71, p.1166, gu., g MeBa	43	1900	1,000	1,000,000	5 g.	F. & A.	Balt., Mer.Tr.& Dep. Co.	Aug. 1, 1920
West Virginia & Pittsb.—1st M., gold. Me Ba....c*	159	1890	1,000	4,000,000	(5) 4 g.	A. & O.	N.Y.B &O.Of., 2 Wall St.	Apr. 1, 1990
West'n (Ala.)—1st M., g., gu. by C. Ga. and Ga. RR.c*	132	1888	1,000	1,543,000	4½g.	A. & O.	N.Y. Guaranty Trust Co.	Oct. 1, 1918
Western Maryland—1st M. and pref. 2d M. (end'd).	90	'58-'68	500 &c.	222,000	6	J. & J.	.....	1890 & 1895
4th mort., in return for City of Baltimore stock..	90	1872	.....	1,000,000	6	J. & J.	Balt., N. Mechanics' Bk.	Jan. 1, 1902
5th mortgage, held by City of Baltimore, sink'g f'd	90	1887	.....	1,704,000	3¼	J. & J.	do do	Jan. 1, 1927
City of Baltimore loan.....	....	....	.....	684,000	4	J. & J.	do do	July 1, 1925
New mort. in return for City of Balt. stock.text	....	1900	.....	1,875,000	3½	.....	.....	Jan. 1, 1950
LEASED LINES—See statement of each company.								

Washington Central Ry.—Owns road, Cheney to Coulee City, Wash., 108 miles. Reorganization of the Central Washington RR. sold in foreclosure Jan. 19, 1898. Leased in 1898 to Northern Pacific for 999 years at rental sufficient to pay interest on new 50-year gold 4s, to be issued at $15,000 per mile. (See full particulars V. 66, p. 953.) The Northern Pacific owns the entire $1,000,000 of capital stock and $282,000 bonds.—V. 67, p. 127, 691.

Washington & Columbia River Ry.—Owns road from Dayton, Wash., to Pendleton, Ore., 128 miles; branches, 35 miles; total, 163 miles. Stock is $3,000,000; par, $100. Additional first 4s may be issued for extensions at $20,000 per mile. (V. 61, p. 70.) In Feb., 1898, the Nor. Pac. Ry. purchased the entire capital stock and all of the income bonds. Interest paid on incomes: In 1898-9, $55,000.

EARNINGS.—Year ending June 30, 1900, gross, $359,259; net (over taxes), $162,205; other income, $1,804; int. on 1st mort. bonds, $100,000; impts. and betterments, $51,091; balance, surplus, for year, $12,918. V. 66, p. 426.

Washington County RR.—Owns Washington Junction, on the Maine Central Railroad., northeasterly to Calais, Me., 103 miles, with branch to Eastport, 15 miles, and Princeton, 19 miles, a total length of 137 miles. Road completed in Dec., 1898. Complete operation began Jan. 1, 1899. Stock, common, $1,500,000. The preferred, $500,000, 5 p. c. non-cum., is all owned by Wash. County. Year ending June 30, 1900, gross, $227,189; net, $29,996; total deductions, $108,326; bal., def., $78,330. In 1898-9 def. under operating expenses, $7,918. (V. 68, p. 284.) Frederick W. Whitredge, President; Frank E. Randall, Treasurer, 59 Wall St., New York.

Washington & Franklin Ry.—Hagerstown, Md., to Quinsonia, Pa., 14·37 miles; was built in 1898 and extended from Quinsonia to Zumbro, 5 miles. The line is leased to Western Md. at 5 p. c. on cost. Stock, $114,000, to be increased for improvements authorized in Apr., 1901, estimated to cost $78,750.—V. 72, p. 676; V. 70, p. 478.

Washington & Potomac RR.—V. 71, p. 136, 699.

Waycross Air-Line RR.—Waycross, Ga., to Fitzgerald, 71 miles. Projected from Fitzgerald to Macon, Ga., 91 miles, and from Waycross to the Atlantic Coast at Brunswick or St. Mary's, or both, about 85 m.; total to be 250 miles. Stock, $1,000,000; issued $504,000; par of shares, $100. Of the bonds $150,000 are prior liens and are subject to call after 5 years at 110 and interest. Balance above $500,000 bonds shown in table above can only be issued at $5,000 per mile of completed road over 70 miles. Prest., W. G. Raoul, 1 Nassau St., New York; Sec., W. B Albertson; Treas., J. E. Wadley; Vice-Pres. & Gen. Man., Geo. D. Wadley; office, Waycross, Ga.—V. 71, p. 544.

Wellington Grey & Bruce Ry.—V. 68, p. 1228; V. 70, p. 1250.

West Jersey & Sea Shore RR.—*(See Map Pennsylvania RR.)*—Owns all the lines of the Pennsylvania System in Southern New Jersey, including line from Camden, opp. Philadelphia, to Atlantic City (59 m.), Camden to Cape May, 81 m., etc.; total owned 330 miles.

ORGANIZATION.—A consolidation in 1896 per plan V. 62, p. 366, 871.

STOCK.—Common stock authorized, $8,076,000, of which the Penn. RR. held Jan. 1, 1900, $1,692,950. V. 67, p. 188.

DIVIDENDS.—On *common* in 1896, 2½ p. c.; in 1897, 5 p. c.; 1898, 5 p. c.; in 1899, 5 p. c.; in 1900, 5 p. c.; in 1901, Apr., 2½ p. c.

BONDS.—First consolidated mortgage is for $7,000,000, of which in July, 1900, $1,840,000 are reserved for prior lien bonds when due, and $2,060,000 for improvements, etc., V. 62, p. 1179. Mortgage trustee, Commonwealth Title Insur & Trust Co. Philadelphia.

EARNINGS.—2 mos., Jan. 1 to Feb. 28. 1901.....Gross, $366,854; net, $25,288. 1900.....Gross, 344,454; net, 21,888.

REPORT.—Report for 1900 was in V. 72, p. 481.

Years end. Dec. 31.	1900	1899.	1898.	1897.
Gross earnings	$3,490,457	$3,114,192	$2,682,122	$2,550,940
Net earnings	934,276	872,240	680,476	591,923

In 1900, other income, $23,396 interest on funded debt, rentals, taxes, etc. (including $272,888 extraordinary expenditures), $576,615; balance for dividends, $381,057. Dividends at 5 p. c. on common (and 6 p. c. on special guaranteed) call for $253,808.—V. 68, p. 972; V. 69, p. 907; V. 70, p. 896; V. 71, p. 234; V. 72, p. 481.

West Shore RR.—*(See Map N. Y. Central & Hudson River.)*—Line of road from Weehawken, N. J., opposite New York City, to Buffalo, N. Y., with branches to Albany City and Rochester City, 450 miles; Syracuse to Earlville, 45 miles; total, 495 miles. Successor in 1885 to the New York West Shore & Buffalo sold in foreclosure.

LEASE.—Leased in 1885 for 475 years to the New York Central & Hudson and all earnings, &c., included in that company's report. The $10,000,000 of stock is owned by the New York Central Company.

BONDS.—The West Shore mortgage is made to the Union Trust Company as trustee, and covers the line of road, Weehawken to Buffalo, with branches, 450 miles in all, and also the terminals at Weehawken by ownership of all the stock and bonds of the Terminal Company. The guarantee of the New York Central & Hudson is absolute as to interest and principal and is endorsed on each bond. Abstract of mort. in V. 42, p. 176. Syr. Ont. & N. Y. securities are owned. (V. 68, p. 332.)

West Virginia Central & Pittsburg Ry.—A coal and railroad company in West Virginia in the upper Potomac region—the Elk Garden Coal Field. Owns road in operation from junction near Piedmont, W. Va., to Belington, W. Va., 102 miles; Elkins Junction to Huttonsville, 17 miles; branches to Elk Garden, &c., 13 miles; total owned, 132 m. Leases Pied. & Cumb. RR. 29 m., under new lease of 1899, providing for interest on $650,000 5 per cent bonds, 5 per cent on $650,000 stock, etc. V. 69, p. 490. Total operated, 161 miles. Extension, Beverly, W. Va., to Huttonsville, 11 miles, included above, opened Feb. 5, 1899. In Apr., 1901, the Coal & Iron Ry. Co., whose entire stock is owned and $1,000,000 bonds are guaranteed, was building from Elkins, W. Va., to the Forks of the Greenbrier River, in Pocahontas Co., W. Va., 43 miles, at a connection with a branch of the Ches. & Ohio from Caldwell, to be completed about July 1, 1901.—See V. 71, p. 860 and form of guaranty p. 1166.

HISTORY.—Main line completed in 1889. Company owned 32,244 acres of coal and mineral rights on 5,407 acres more. See V. 60, p. 220. In Dec., 1899, by the acquisition of the $2,700,000 capital stock of the Davis Coal & Coke Co., the Railway Company acquired about 50,000 acres of excellent steaming and coking coal and nearly 700 coke ovens; the mines are now producing 5,000 tons of coal and 1,000 tons of coke daily. In Dec., 1899, a large controlling interest in the Railway was held by ex-Senator Henry G. Davis, his brother, Col. T. B. Davis, Senator S. B. Elkins, and Mr. R. C. Kerens of St. Louis, Mo.

STOCK.—Stock increased in Dec., 1899, from $6,000,000 to $10,000,000, to purchase Davis Coal & Coke Co. and 65 p. c. of stock of Pied. & Cumb. Ry. Bills payable Dec. 1, 1900, $210,000.

DIVIDENDS (Per cent.) 1889 to 1894, 1 yearly. 1895 to '97, 1½ yearly. 1898, ½. 1899, 1. 1900, 2½. 1901, Feb., 1½. In 1899, Mar., ½ p. c.; Oct., ½ p. c.; in 1900, Mar., 1 p. c.; Sep., 1½ p. c.; in 1901, Mar., 1½ p. c.

LATEST EARNINGS—For 9 months ending Mar. 31:

9 mos.	*Gross.*	*Net.*	*Charges.*	*Bal., sur.*
1900-1	$883,219	$340,685	$129,506	$211,179
1899-0	780,641	274,245	195,000	79,245

ANNUAL REPORT.—Fiscal year changed to end June 30. The annual report for '99-00 was in V. 71, p. 860. Earnings have been:

Year.	*Gross of Railroad.*	*Net over taxes.*	*Other income.*	*Interest & rentals.*	*Bal. for div., etc.*
1899-00	$1,108,392	$407,083	$350,248	$256,202	$501,129
1898-99	919,273	325,425	.....	.....	.....

From surplus above shown in 1899-00, were paid as follows: Betterments, equipment, etc., $212,533; dividends (2½ p. c.), $205,000. bal., sur., $83,597. "Other income" includes profits of Davis Coal & Coke Co. (for 6 months only), $274,324.

Total coal and coke shipments for year 1899-00, 1,795,894 tons; 1,508,335 tons in 1898-99; 1, 353,564 tons in 1897-98; 1,219,869 tons in 1896-97; 1,176,372 tons in 1895-96; 1,002,434 tons in 1894-95.

Prest., H. G. Davis, Elkins, W. Va.—V. 71, p. 493, 860, 1168, 1221

West Virginia & Pittsburg RR.—*(See Map Balt. & Ohio.)*—Clarksburg, West Va., to Curtin, West Va., 112 miles, with branch, 6 miles; also from Weston via Buckhannon to Pickens, 50 miles; total, 168 miles. Leased to reorganized B. & O. for 999 years from Sept. 1, 1899, per plan in V. 67, p. 1310, for four per cent on the mortgage, all except $10,000 bonds being stamped with an agreement reducing the interest from 5 to 4 per cent and the B & O. having option to purchase bonds at par within 5 years on 60 days' notice.—V. 69, p. 439, 646. Com., $2,500,000; pref., 5 p. c., $900,000. All owned by B. & O.

BONDS.—First mortgage covers besides the road and its equipment 134,842 acres of timber, coal and mineral lands in West Virginia.

EARNINGS.—For year 1898-9, gross, $357,386; net, $116,128. Earnings from Sept. 1, '99, included in those of B. & O.—(V. 71, p. 810.)

Western (The) Ry. of Alabama.—Selma to West Point, 132 m. Georgia RR. and Cent. RR. of Ga. each owns half the $3,000,000 stock.

DIVIDENDS (Per cent.)	1894 to 1896. 2 yearly.	1897. 3	1898. 0	1899. 5	1900 4

EARNINGS.—8 mos., July 1 to Feb. 28. 1900-1.....Gross, $574,408; net, $216,067. 1899-0.....Gross, 515,523; net, 200,471.

EARNINGS.—For year ending June 30, 1900, gross, $739,745; net, $262,426; other income, $12,533; interest, $69,435; dividends, $200,000; taxes, etc., $31,344.—(V. 72, p. 45, 134.)

Western Maryland RR.—ROAD—Baltimore to Williamsport, Md., etc., 93 miles. Leases—Baltimore & Cumberland Valley Railroad and extension, Edgemont to Shippensburg, Pa., 34 miles; Baltimore & Harrisburg Railroad, Emory Grove, Md., to Orrtanna, Pa., 59 miles, and branches, 6 miles; western extension, 15 miles; Potomac Valley RR., Williamsport to Cherry Run on the B. & O., 14 miles, and Porters to York, 17 miles; Washington & Franklin Ry., Hagerstown, Md., to Zumbro, Pa., 14 miles; total, 258 miles main line.

STOCK.—Common stock is $684,950; par, $50; six per cent first preferred stock, $324,000. The company has been largely assisted by the city of Baltimore, which, Jan. 1, 1901, owned $200,000 of its common stock, $4,650,785 of its mortgages and $3,877,187 overdue coupons. Washington County, Md., also in October, 1892, owned $110,000 common and all the $324,000 preferred stock. Of the thirteen directors the city has appointed eight and the county two. V. 69, p. 1302. On April 3, 1901, $336,000 was authorized to be expended by certain of the leased lines to increase the facilities of the western part of the system. V. 72, p. 676.

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Western N. Y. & Pennsylvania—Stock (see text).....	588	....	$50	$20,000,000	.....	.....	.....	.....
West. N. Y. & Penn. 1st M., ($10,000,000), gold..c*	588	1887	1,000	9,990,000	5 g.	J. & J.	N. Y., Continental Tr.	Jan. 1, 1937
General M., $10,000,000, gold, see text. U.....c*	588	1895	1,000	10,000,000	4 g.	A. & O.	do do	Apr. 1, 1943
Income bonds, $10,000,000, gold, non-cum. FPc*	....	1895	1,000	10,000,000	5	Nov. 1.	Office—When earned.	Apr. 1, 1943
Equip.notes, incl. int. (V.71,p.1064) June 30,1900	....	....	.....	258,195	.....	.....	.....	.....
Western Penn.—Stock, lease rental.....	....	....	50	1,775,000	6	A. & O.	Philadelphia, Pa.	Apr.15,'01,3%
Consol. M. ($5,000,000), gold, guar. p.&i.Pa.RR.c*	137	1888	1,000	4,000,000	4 g.	J. & D.	Phila.,Broad St. Station	June 1, 1928
Wheeling & Lake Erie—Com. stock, $20,000,000...	....	....	100	20,000,000	.....	.....	.....	.....
1st pref. stock, 4 p. c., not cum , $5,000,000.....	....	....	100	4,135,600	.....	.....	.....	.....
2d pref. stock, 4 p. c., non-cum., $12,000,000	....	....	100	11,567,800	.....	.....	.....	.....
1st M., Lake E. Div., Bowerston to L. E., g. Ne..c*	187	1886	1,000	2,000,000	5 g.	A. & O.	N. Y., Mercantile Trust	Oct. 1, 1926
1st M. Wheel'g Div., $ & £ (2d on 187 m.)g.Ce.c*	50	1888	1,000	894,000	5 g.	J. & J.	N. Y., Central Trust.	July 1, 1928
Toledo Belt Railway 1st mortgage, gold.....	5	1888	1,000	268,000	5 g.	M. & S.	do do	Part each year
Exten. and Impr. mort. ($1,900,000), gold. Ce...c*	260	1889	1,000	343,000	5 g.	F. & A.	do do	Feb. 1, 1930
1st consol. mortgage, gold, $15,000,000. Me....c*	....	1899	1,000	10,211,000	4 g.	M. & S.	N. Y., Mercantile Trust	Sept. 1, 1949
Car trusts, Dec.31, 1900, pay'ble mo'ly and qu'ly.	....	....	.....	480,217	.....	.....	.....	To May 1,1906
Wheeling Terminal—1st M , $2,000,000, g., s. f..c&r	10	1900	1,000	1,500,000	4 g.	F. & A.	Office, Pittsburg.	Aug. 1, 1940
White Pass & Yukon—Stock £1,700,000.....	....	....	£10	£1,100,000	.....	.....	.....	.....
1st mort. deben. stock, called, see text.....	43	1898	£10 &c.	See text.	6	J. & J.	London.	June 30,1901
Consol. 1st mort. deben. stock, red. after 1920.	112	1900	.....	See text.	5	J. & J	do	Dec. 31, 1930
Wichita Val.—1st M., int. red. to 3% for 5 yrs.g.c*&r	51	1890	$1,000	$769,000	3 (5)	J. & J.	N.Y. Mercantile Trust.	July 1, 1940
Wilkesbarre & Eastern—See N. Y. SUSQ. & WEST.								
Wilkesbarre & Scranton—Stock, 5 per cent rental..	5	....	50	500,000	5	Dec. 31	Phila., 108 So. 4th St.	Dec.31,'00, 5%
First mortgage gold, guar. p.&i. by L. C. & N. Co.	5	1888	1,000	500,000	4½g.	M. & N.	do do	May 1, 1938
Williamsport & No. Br.—1st M., $1,475,000 g. FP.c*	45	1892	1,000	600,000	5 g	M. & S.	Phila., Fid. I., Tr.& S.D.	Sept. 1, 1922
Wilm. Colum. & Aug.—See ATLANTIC COAST LINE	Co. of	S. C.						
Willmar & Sioux Falls—See GREAT NORTHERN.								

PROPOSITION TO PURCHASE.—In Feb., 1901, a syndicate represented by Edward Lauterbach of New York, it was reported, offered $5,500,000 for the city's holdings. V. 72, p. 340

From July 1, 1900, to Apr. 1, 1901, interest on all city loans was paid.—V. 71, p. 31. First mortgage bonds overdue, $43,500; funded 6 p. c. certs. held by Baltimore, $226,530; unfunded coupons, $71,742, all as of Oct. 1, 1900.

Potomac Valley RR. bonds are guaranteed by the Western Maryland and the Baltimore & Harrisburg. See Potomac Valley and V. 52, p. 121.

ANNUAL REPORT.—Statement for 1899-0 was in V. 72, p. 479.

Year end. Sept. 30.	*Gross earnings.*	*Net earnings.*	*Interest, rents, &c.*	*Div. on B.&H. pref.*	*Bal., surp.*
1900.....	$1,823,741	$670,529	$433.037	$3,043	$234,439
1899.....	1,608,347	532,318	449,145	3,043	80,130

—V. 71, p. 31, 865; V. 72, p. 138, 340, 479, 676.

Western New York & Pennsylvania Ry.—Owns Buffalo to Emporium, Pa., 121 miles; Buffalo to Oil City, Pa., 136 miles; Oil City to Olean, 110 miles; Rochester to Hinsdale, 99 miles; Stoneboro to Mahoningtown 38 miles; branches, including proprietary lines, 84 miles; total owned, 588 miles, of which 14 are narrow gauge; leases, 45 miles.

ORGANIZATION.—Reorganization March 18, 1895 (per plan in SUPPLEMENT of January, 1895), of the *Railroad*, foreclosed Feb. 5, 1895.

In 1900, the Pennsylvania RR. purchased $19,402,686 of the stock at $9 per share, $9,123,576 income bonds at $300 per bond, and on Aug 1, 1900, took the road over under lease, together with the Allegheny Valley RR., with which it may later be consolidated.—V. 71, p. 31, 85. See full statement, V. 70, p. 843, 1096, 1150.

BONDS.—Abstract of Western N. Y. & Pa. 1st mortgage in V. 47, p. 109. The *general mortgage* carried interest till April 1, 1897, at 2 per cent, then till 1901 at 3 per cent and now at 4 per cent. On June 30, 1899, $159,000 general mortgage bonds and $395,000 income bonds were in the treasury.

ANNUAL REPORT.—Report for 1899-00 was given in V. 71, p. 1064.

Years ending June 30.	1900.	1899.	1898.
Gross earnings	$3,803,587	$3,291,412	$3,245,937
Net earnings	914,072	1,018,466	1,103,134
Other income	24,265	27,768	8,390
Net income	$938,337	$1,046,234	$1,111,524
Interest charges on 1st mortgages.	499,500	$499,500	$499,500
Int. on gen. mtg. (see above)	294,037	297,615	300,000
Taxes	107,190	115,117	100,070
Int. on real est. and equip. notes..	20,148	35,985	21,446
Balance, surplus	$17,462	$98,017	$190,508

—(V. 71, p. 31, 85, 136, 183, 339, 343, 544, 1064; V. 72, p. 138.)

Western Pennsylvania RR.—Owns from Bolivar to Butler, 71 miles, and Butler Junction to Allegheny City, 27 miles, double track; branch, 42 miles; total, 140 miles. New lease of Jan. 1, 1897, to Pennsylvania RR. in place of lease of 1888 provides for fixed rental insuring 6 per cent dividends per annum. EARNINGS.—In year ending Dec. 31, 1899, gross, $1,941,338; net, $772,010. In 1898, rental $297,558; expenses and taxes, $31,058; interest, $160,000; balance, $106,500, being 6 p. c. dividend. Penn. RR. owns the $1,775,000 stock. Dividends in 1894, 8 p. c.; in 1895, 8 p. c.; in 1896, 8; since under lease, 6 p. c. yearly.

Wheeling Terminal Railway.—Owns a railway bridge at Wheeling, W. Va., completed in 1891, and about 10 miles of terminal track, connecting with the Cleveland & Pittsburg, Cleveland Lorain & Wheeling and Wheeling & Lake Erie on Ohio side, and Baltimore & Ohio, Ohio River Railroad and Pittsburg Wheeling & Kentucky (Pennsylvania system) on the West Va. side. A reorganization of the Wheeling Bridge & Terminal Ry., purchased at foreclosure sale on May 27, 1900, in the interest of the Pennsylvania RR. STOCK.—$2,000,000, all outstanding; par $100. Of the bonds $500,000 are reserved for additions and improvements; mortgage trustee, Commercial Trust Co. of Phila. For 6 mos. to Dec. 31, 1900, gross, $83,743; net, $47,805. Pres., Joseph Wood; Sec., S. B. Liggett; Treas., T. H. B. McKnight.—V. 70, p. 1096, 1197, 1292.

Wheeling & Lake Erie RR.—(*See Map.*)—The system includes:

Lines owned.—	*Miles.*		*Miles.*
Toledo, O., to Martin's Ferry	217	Cleveland Belt & Terminal	6
Cleveland to Zanesville, O	145	Branches owned	32
Canton to Sherrodsville	46	Branches leased	14
Toledo Belt Line	5		
Total			465

The stockholders will vote May 1, 1901, on propositions to purchase or lease the Adena RR., under construction from Adena, O., to Bellaire and Martin's Ferry, opposite Wheeling, W. Va., 26 miles (see V. 72, p. 534) and belt and terminal property in and about Zanesville, O., and the Zanesville Belt and Terminal Railway, or the aiding of said companies or either of them; also to construct a branch line from Fuller's Station in Carroll County, O., to Craig's Stone Quarry, and to lease or acquire the property of the Huron Dock Co. V. 72, p. 676.

HISTORY.—Successor May 1, 1899, per plan in V. 66, p. 1142, of W. & L. E. *Railway*, sold in Feb., under foreclosure of consol. mortgage, subject to underlying 1st mortgages. V. 68, p. 830. In April, 1901, a syndicate controlled by the Gould interests had acquired control, through purchase of the common stock in the open market, and the road will be allied with the Wabash. V. 72, p. 723, 776.

The Cleveland & Canton and the Cleveland Belt & Terminal were acquired by purchase in August, 1899, and the Coshocton & Southern, Coshocton to Zanesville, O., 30 miles, was purchased on May 4, 1900, at foreclosure sale, and made ready for operation—V. 70, p. 531, 632, 843. See V. 71, p. 542. Owns majority of the stock of the Wheeling Lake Erie & Pitts. Coal Co., leased in 1900 for ten years to other parties.—V. 70, p. 799, 741.

STOCK AND BONDS.—The stock was increased as above in June, 1899. V. 68, p. 1027; V. 69, p. 29. The stockholders on June 26, 1899, authorized a mortgage to secure $15,000,000 50-year gold 4s, of which $6,400,000 to refund or retire the present bonded debt, $3,850,000 for the Cleveland Canton & Southern and Cleveland Belt & Term., $1,750,000 to retire equipment trusts, extensions and improvements, and $3,000,000 to be reserved in the treasury. V. 68, p. 1027; V. 69, p. 29. Under the consol. mortgage, all underlying bonds, as exchanged, must be canceled. V. 71, p. 391. The company in May, 1900, began the refunding of the old 5s (see plan V. 70, p. 896, 998) See application to list new securities V. 71, p. 34, 542. In March, 1901, $400,000 second preferred issued on account of purchase of Coshocton & Southern RR and $600,000 together with $1,000,000 common stock to be used in constructing extension from Adena, O., to Bellaire & Martin's Ferry, 26 miles, and $1,529,000 first consols. issued mostly for improvements, were listed, making totals listed $10,211,000 consols, $4,135,600 first preferred and $11,567,800 second preferred and $20,000,000 common stock.—V. 72, p. 534, 628.

LATEST EARN'S.—7 mos. July 1 to Jan. 31. } 1900-1..Gross, $1,782,266; net, $581,077
1899-0 .Gross, 1,544,742; net, 486,160

For 7 months ending Jan. 31, 1901, net $581,077, against $486,160 in 1899-0; charges, $432,108; bal., sur., $148,969.

REPORT.—Report for the year ending June 30, 1900, including former Clevel'd Canton & South'n from Aug. 14, 1899, was in V. 71, p. 542. In 1899-00, of 3,889,951 tons of freight carried, bituminous coal furnished 44·10 per cent; coke, ores, stone, sand, etc., 20·38 per cent; manufactures, 18·77 per cent; products of agriculture, 6·86 per cent; lumber, 5·11 per cent; balance, miscellaneous.

Year—	*Gross.*	*Net.*	*Oth. inc.*	*Int., tax., etc.*	*Bal., sur.*
1899-1900 ...	$2,670,024	$765,031	$40,070	$598,867	$206,234

DIRECTORS.—John Crosby Brown, A. W. Krech, George Coppell and W. E. Connor, of New York; Myron T. Herrick, Geo. A Garretson, E. W. Oglebay, H. P. McIntosh, Robert Blickensderfer, Dan. R. Hanna and William G. Mather of Cleveland; Frank J. Hearne of Wheeling, W. Va., and C. M. Spitzer of Toledo, O.

OFFICERS.—Chairman of Board, Myron T. Herrick; President Robert Blickensderfer; V.-P., A. W. Krech; Treasurer, James Parmelee, Cleveland, O.; Sec'y, J. H. Dowland, Cleveland.—(V. 72, p. 534, 723.)

White Pass & Yukon Ry.—To own a narrow-gauge line 312 miles in length, extending from Skaguay Harbor, Alaska, to Fort Selkirk, on the Yukon. Also projected from Fort Selkirk, 125 or 150 miles, to Dawson, and to Atlin gold fields, etc. Of this, Skaguay to Lake Bennett, at the head of navigation on the Yukon Ry., 43 miles, completed in July, 1899, and 71 miles from Bennett to White Horse opened about Aug. 1, 1900. V. 69, p. 335; V. 67, p. 1162, 1138. In Feb., 1901, purchased control of the Canadian Development Co., operating 13 steamers (5 more to be added June 1, 1901) on Lake Bennett and the Yukon River between White Horse and Dawson City. V. 72, p. 392.

ORGANIZATION.—Incorporated under English Companies Act.

SECURITIES.—Capital stock authorized, £1,700,000 as increased in Mar., 1901. Of the £700,000 new stock, £ 00,000 was issued to pay off cash advances. £330,000 may be distributed as a 30 per cent bonus to stockholders, to represent earnings diverted to improvements since the organization of the company and £255,555 will be reserved to retire a like amount of debentures issued to the Canadian Development Co. in payment of their fleet, good-will, etc. V. 72, p. 582

In Dec., 1900, the greater part of the £469,830 1st mort. 6 p. c. debenture stockholders had agreed to exchange for 110 per cent in new consolidated 1st mortgage 5 per cent debenture stock of a £750,000 issue, secured by a first mortgage on the £752,073 bonds and the entire stock of the local companies owning the railway. The present debenture stock has been called for payment at 110 per cent on June 30, 1901, the holders being given the option of exchange for 110 per cent in the new debenture stock, the latter being created to convert into one security all the existing debentures, to provide cash to pay for the second portion of the railway and for capital purposes. To Apr., 1901, about £640,443 5 per cent deb. stock had been issued. V. 71, p. 1221. EARNINGS.—Surplus earnings of 1900 were about £200,000, from which a 5 per cent dividend is expected to be paid.—V. 72, p. 582. Pres., S. H. Graves, 1016 Chamber of Com. Bldg., Chicago, Ill.; Sec., F. C. Elliott, Treas., John W. Probert. (V. 71, p. 136, 1168, 1221; V. 72, p. 392, 582, 628, 676.)

Wichita Valley.—Owns from Wichita Falls to Seymour, Tex., 51 miles; completed in Sept., 1890. Stock, $6,000,000; outstanding, $1,020,000; par, $100. In 1898 interest was scaled to 3 per cent to July 1, 1902, inclusive. Land and income notes (6s), $123,617. V. 67, p. 224. Year 1900, gross, $63,730; net, $33,935; charges, $29,818; bal., sur. $4,116.

MAP OF THE

WHEELING & LAKE ERIE RAILROAD

Subscribers will confer a great favor by giving immediate notice of any error discovered in these Tables.

RAILROADS. For explanation of column headings, &c., see notes on first page of tables.	Miles of Road.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividends.
Wilming. & North—1st M., call in 1907, int. guar..r	88	1887	$500	$354,000	5	J. & D.	Phila., Read'g Term'l.	1907-1927
General mort, $1,000,000, g, p. & i. guar., end..r	88	1892	1,000	396,000	5 g.	Q.—F.	do do	Aug. 1, 1932
Car trust certs., due $8,000 yearly. V. 66, p. 950	....	1897	1,000	54,000	5	Q.—F.	First N. Bk., Wilm., Del.	1901-1906
Wilmington & Weldon—SEE ATLANTIC COAST LINE RR.								
Winona Bridge—1st M., gold, s. f., r'd. at 110 aft. '98	1·03	1890	1,000	384,000	5 g	M. & S.	N. Y., J. Walker & Son.	Sept. 1, 1915
Winona & Western—Stock, $2,000,000	....	....	100	100,000	.....	.....	.....	.....
1st mortgage, gold	....	1895	1,000	1,150,000	5 g.	J. & J.	July, '97, coup. last pd.	1945
Wisconsin Central Railway—SECURITIES TO BE ISSUED UNDER PLAN.								
Common stock, $17,500,000	....	....	100	15,831,300	.....	.....	.....	.....
Pref. stock, 4 per cent non-cum., $12,500,000	....	....	100	11,154,700	.....	.....	.....	.....
1st gen. M., gold, $27,000,000 Us	ALL	1899	1,000	24,635,000	4 g.	J. & J.	N.Y., Mait., Copp. & Co.	July 1, 1949
Minn. Ter. M., g., subj. to call at 105 after 1910.	....	1900	1,000	500,000	3½g.	J. & J.	do do	Jan. 1, 1950
Underlying Securities not Exchanged.								
Chic. Wisconsin & Minn. 1st mortgage, gold...c*	122	1885	1,000	776,000	6	M. & S.	N.Y., Mait., Copp. & Co.	Mch. 1, 1916
Milw. & Lake Win. 1st mortgage, gold.....c*	66	1882	1,000	604,000	6 g.	J. & J.	do do	July 1, 1912
Wis. Cent. RR. consol. M., 1st series, gold.....c&r	416	1879	500 &c.	664,500	5 g.	J. & J.	.....	Jan. 1, 1909
Wisconsin & Mich.—1st M., g., $15,000 p. m.....A	54	1895	1,000	951,000	5 g.	J. & J.	See Text.	Jan. 1, 1945
Wisc. Minn. & Pacific—1st M. (see text), gold. Me.c*	96	1900	1,000	2,000,000	4 g.	A. & O.	New York.	Oct. 1, 1950
Woonsocket & Pasc.—1st M., int. gu. City of Woon.c	9	1890	1,000	100,000	5	A. & O.	R. I. Hos. Tr. Co., Prov.	Oct. 1, 1910
Worcester Nashua & Rochester—Stock ($3,600,000)..	94	....	100	3,099,800	4 in 1900	J. & J.	Bos., Am. Loan & Tr. Co.	Jan. 1, '01, 3%
Wor. & Nas. 1st M. of 79 secures all equally. (Wor. Nashua & Roch. RR. bonds...c*	47	1886	1,000	150,000	4	J. & J.	do do	July 1, 1906
do do do do	47	1893	1,000	511,000	4	J. & J.	do do	Jan. 1, 1913
do do do do ...c*	47	1890	1,000	735,000	4	J. & J.	do do	Jan. 1, 1930
do do do do	47	1895	1,000	380,000	4	A. & O.	do do	Oct. 1, 1934

Wilkesbarre & Scranton Ry.—*(See Map Central RR. of N. J.)*—Owns from Scranton to Minooka Junction, Pa., 5 miles, of which 1½ miles is double track. Leased from May 1, 1888, to Lehigh Coal & Nav. Co. (see "Miscellaneous Companies") during its corporate existence less one year, at $47,500 per annum and taxes. Lease assigned to Central of N. J. at 6 per cent on cost of road ($1,065,000) and taxes. Lehigh Coal & Nav. Co. holds all the stock.

Williamsport & North Branch RR.—Hall's to Satterfeld, Pa., and br., 45 miles; leases Eagles' Mere RR., Sonestown to Eagles' Mere, 8 miles; total, 53 miles.

Stock (authorized, $2,000,000) common, $925,362; preferred, $300,000; par $50. In June, 1900, the bonded debt was reduced from $1,125,000 to $600,000, $525,000 bonds being canceled.—V. 71, p. 603. Year ending June 30, 1900 (45 miles), gross, $109,209; net, $41,218; int., taxes, etc., $30,781; bal., surplus $10,437. In 1898-99, gross, $101,454; net, $30,678. President, B. H. Welch, Hughesville, Pa.; Sec. and Treas., H. C. Adams, New York.—V. 71, p. 603; V. 72, p. 676.

Wil. Col. & Aug. RR.—See Atlantic Coast Line RR. of S. C.

Wilmington & Northern RR.—Owns Wilmington, Del., to Highs Junction, Pa., 71 miles; branches, 17 miles; total owned, 88 miles; trackage to Reading, Pa., etc., 4 miles. Also controls by ownership of majority of capital stock the Westchester Electric Ry, 5·57 miles, from junction with W. & N. RR. at Lenape. General mort. bonds are reserved to retire first mortgage indebtedness at maturity. STOCK authorized, $1,500,000; outstanding, $1,278,050; par, $50. The Phila. & Reading Ry. owns practically the entire capital stock, which is deposited under its collateral trust mortgage, and leases the road for 999 years from Feb. 1, 1900, for interest on $750,000 bonds and 3½ p. c. div. on stock, payable quarterly (Q-F-15). V. 70, p. 127, 998; V. 71, p. 758 No report since that.

For 1898, in V. 68, p. 1021, showing: Gross, $454,783; net, $69,509; interest, $50,744; rental, $9,329; balance, surplus, $9,436.—V. 68, p. 479, 1021; V. 69, p. 1302; V. 70, p 127, 998; V. 72 p. 340.

Wilmington & Weldon RR.—See Atlantic Coast Line RR.

Winona Bridge Railway.—Owns bridge between Winona, Minn., and Buffalo, Wis., 1·03 mile, opened Sept. 1, 1891. Leased to Winona & Western, Green Bay Winona & St. Paul and Chicago Burl. & No. for 30 years. STOCK.—$400,000; par, $100. Year ending June 30, 1900, gross, $21,887; net $17,150; charges, $19,623; bal., def., $2 473. In 1898-99, gross, $19,734; net, $5,617.

Winona & Western Ry.—Owns from Winona, Minn., to beyond Osage, Iowa, 117 miles. Organized in October, 1894, and purchased the Winona & Southwestern, sold in foreclosure. V. 59, p. 836. In Feb., 1900, extension from Simpson to Rochester, Minn., about 7½ miles, was opened. Stock auth., $2,000,000; par, $100. In Mar., 1900, the Jan., 1898, coupon unpaid. Under arrangement with the security holders net earnings have been applied to improvements and extensions. Year 1899-00, gross, $209,401; net, $48,763; in 1898-99 net, $54,380.—V. 70, p. 634.

Wiscasset & Quebec RR.—V. 69, p. 233; V. 71, p. 603.

Wisconsin Central Railway.—*(See Map)*—SYSTEM extends from Chicago to Ashland, Wis., and Lake Superior iron mines, also to St. Paul and Minneapolis. By the extension to Manitowoc and the car ferry across Lake Michigan, connects with the Pere Marquette and has a short line to the East. V. 63, p. 117. The system includes:

Lines owned.—	*Miles.*	*Lines owned.*—	*Miles.*
Chic. to Trout Brook Jct.. Wis.	452	Other branches	49
Abbottsford to Ashland, Wis..	133	*Trackage* to Chic., Minn., etc..	36
Branch to Bessemer	34	Rugby to Milwaukee, etc....	29
Stevens Point to Portage City.	71	Spurs to industries (76 miles unoperated)	178
Neenah to Manitowoc	44		

Grand total (incl. spurs operated 106 miles and unop. 76 m)...1,026

ORGANIZATION.—Successor July 18, 1899, of Wisconsin Central Co. after foreclosure per plan V. 68, p. 725; has acquired by deed all the properties, including leased lines operated either separately or in part by the latter, including the Central Car Co., Chic. Wis. & Minn. RR., Milwaukee & Lake Win. RR., etc., purchased for cash under the plan. All the foregoing are covered by the new mortgage. V. 69, p. 29, 83, 133, 182. Uses Ill. Cent. terminals in Chicago. V. 69, p. 1249; V. 71, p. 547. See application in full to list securities.—V. 70, p. 433.

STOCK—VOTING TRUST.—Both classes of stock will be vested in the voting trustees, George Coppell, John Crosby Brown, William L. Bull, Fred. T. Gates and Francis R. Hart, for five years. The voting trustees may, however, deliver the stock at any earlier date. After 4 per cent dividends on both common and preferred shall have been paid in any year both shall participate equally in any further dividends for such year. After the termination of the voting trust the preferred is to have the right to elect a majority of the directors whenever for two successive years dividends upon the preferred at the rate of 4 per cent per annum shall not have been paid in cash.

BONDS—The new 1st gen. gold 4s ($27,000,000 authorized) are secured by a mortgage upon all the lines of railway, terminals, equipment and other property acquired thereby, and also by deposit of all securities owned or acquired under the plan; in Mar., 1901, $804,000 were reserved to retire underlying bonds still outstanding, and about $1,561,000 remained available for betterments, purchase of equipment, etc. In May, 1900, made a purchase money mortgage on Minneapolis terminals to Minneapolis Trust Co., as trustee, to secure $500,000 of 3½ per cent bonds.—V. 70, p 896.

GENERAL FINANCES.—The reorganization provided $5,060,257 for new equipment, improvements, expenses of the reorganization, etc. In Mar., 1901, $908,000 additional first consols, issued for improvements, were listed, making the total amount outstanding, $24,635,000. V. 72, p. 628.

EARNINGS.—For 8 months ending Feb. 28:

8 mos.—	*Gross.*	*Net.*	*Oth. inc.*	*Interest, etc.*	*Bal., sur.*
1900-1....	$3,512,156	$1.223.124	$9,344	$1,081,161	$151,307
1899-0....	3,765,789	1,438,513	11,985	1,045,873	404,625

REPORT.—Report for year ending June 30, 1900, at length, was in V. 71, p. 804, 811; see also edit., p 782. Of the total freight traffic in 1899-0, 37 p. c. was iron ore and 20 per cent lumber and forest products. Average rate per ton mile in 1899-0, 7·31 mills, against 9·74 mills in 1893-4.

	1899-00.	1898-99.	1897-98.	1896-97.
Gross earnings	$5,637,416	$5,118,018	$4,939,725	$4 179,971
Operating expenses	3,580,936	3,057,489	3,020,807	2,774,196
Net earnings	$2,056 480	$2,060,529	$1,918,918	$1,405,775
Total net income	$2,064,758	New company took possession July 18, 1899.		
Fixed char., taxes, etc.	1,571.843			
Sur. for the 12 mos. of.	$492,915			

DIRECTORS.—George Coppell, John Crosby Brown, William L. Bull, Charles C. Beaman, Fred T. Gates, Gerald L. Hoyt and James C. Colgate, New York; Francis R. Hart, Boston, and Henry F. Whitcomb and Howard Morris of Milwaukee.

OFFICERS.—Chairman of the Board, George Coppell; President, Henry F Whitcomb, Milwaukee; Comptroller and Auditor, Robert Toombs, Milwaukee; Treasurer, William R. Hancock. Milwaukee. Office, 24 Exchange Place, New York.—V. 71, p. 491, 603, 804, 811; V. 72, p. 628.

Wisconsin & Michigan Ry.—Owns from Faithorn Junction, Mich., on Minneapolis St. Paul & Sault Ste. Marie Railway, to Peshtigo, Wisc., 49 miles, with branch, 5 miles. Opened for traffic Jan. 1, 1895. From Peshtigo cars are taken by Lake Michigan Car Ferry Transportation Co. to Chicago. Extension to Menominee Iron Range proposed, of which 8 miles graded in 1900, to cost about $575,000; bonds were to be issued. V. 66, p. 185. Stock authorized and issued, $951,500; par value, $100; equipment trusts (June 30, 1898), $118,526; other unfunded debt, $308,028. In Jan., 1901, two coupons, it was stated, were in default. A plan to scale the rate of interest had been proposed, but with what result could not be ascertained. In 1899-00, gross, $115,287; net, $8,133; charges, $48,443. Pres., C. H. Bosworth, Chicago.—V. 66, p. 185.

Wisconsin Minnesota & Pacific RR.—Red Wing, Minn., to Mankato, 95 7 miles. Purchased from the Chicago Rock Island & Pacific Ry. by friends of the Chicago Great Western, and since June 1, 1899, operated in connection with the latter, but earnings kept separate. Stock, $5,205,000; issued, $2,000,000; par of shares, $100. Additional bonds may be issued at $20,000 per mile for further mileage acquired, $5.000 per mile of entire road for equipment and $150,000 for terminals. Year ending June 30, 1900, gross, $236,620; net, $115,359.—V. 71, p. 751.

Wisconsin Western RR.—Owns from Wauzeka, Crawford Co., to La Farge, Wis., 51·7 miles. Incorporated in Dec., 1899, as successor of the Kickapoo Valley & Northern RR., foreclosed. V. 69, p. 1148. Stock authorized, $600,000. No bonds had been authorized Dec. 31, 1899. From Nov. 24, 1899, to June 30, 1900, gross, $25,507; def. under oper., $5,148. President, Horace A. J. Upham; V. P., Wm. E. Black; Sec., Charles E. McClure; Treas., Charles W. Norris. Office, Old Ins. Bldg., Milwaukee, Wis.—(V. 69, p. 1148.)

Woonsocket & Pascoag RR.—Owns road from Woonsocket, R. I., to Harrisville, 9 miles. Incorporated 1889. Leased to N. Y. & New England, but in July, 1896, the New England RR. purchased the entire capital stock—see V. 63, p. 698. Stock, $200,000; par, $100.

Worcester Nashua & Rochester RR.—Owns from Worcester via Nashua to Rochester, 94 miles. Leased for 50 years from Jan. 1, 1886, to the Boston & Maine; rental $250,000 and taxes.

DIVIDENDS—	1887-93.	'94.	'95.	'96.	'97.	'98.	'99.	'00.	1901.
Per cent	6 yearly	5	5	5	5	5¼	4½	4	Jan., 3

Total profit and loss deficit June 30, 1900, $344,101. Current liabilities Apr. 1, 1901, $70,000.—V. 60, p. 749; V. 71, p. 1271.

Wrightsville & Tennille RR.—Tennille, Ga., to Hawkinsville 76 miles, of which Dublin to Hawkinsville, Ga., 40 miles, was former Oconee & Western RR., merged Feb. 1, 1899. V. 69, p. 189. Stock, common, $230.000; preferred, $70,000. Par of shares $25. Cent. of Ga. Ry. owns all the preferred and $104.300 of the common stock. Dividends (J. & J.) were paid on both stocks at rate of 7 p. c.; 1900, Jan., 3 p. c.; June 20, 1900, 4 p. c. For year to June 30, 1900, gross, $169,492, net, $55,552; taxes, $6,823; div. (7 p. c.), $21,000; other deduc. $22,438; bal., $5,291. Pres., A. F. Daly, Tennille, Ga.—(V. 68, p. 189.)

York Southern RR.—See Maryland & Pennsylvania RR.

Zanesville & Ohio River Ry.—See Ohio & Little Kanawha Ry.

MAP OF THE

WISCONSIN CENTRAL

RAILWAY SYSTEM

MISCELLANEOUS COMPANIES.

The following pages (Nos. 155 to 172 contain the leading industrial companies. Some additional statements will be found on page 173, while various gas companies are on page 174, and an index to still other industrials is on page 173.

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Adams Express—Stock	....	$100	$12,000,000	See text.	J. & D.	New York, 59 Broadw'y	Dec. 1, '00, 4
Collateral trust mortgage, gold. Me	1898	500 &c.	12,000,000	4 g.	M. & S.	N. Y., Merc. Trust Co.	Mch. 1, 1948
Albemarle & Chesapeake Canal—Mortgage. Un	1879	1,000	500,000	7	J. & J.	N. Y., Union Trust Co.	July 1, 1909
Amalgamated Copper—Stock, $75,000,000	....	100	75,000,000	8 in 1900	Q.—J.	Checks mailed.	Apr. 29, '01, 2%
Amer. Agricul. Chemical Co.—Stock, com., $20,000,000	....	100	16,533,000	.....	.....	.....	.....
Pref. 6 p. ct. cum. (as to assets and div.) $20,000,000	....	100	17,044,900	6 in 1900	A. & O.	N. Y., Office, 26 B'way.	Apr. 1, '01, 3%
American Alkali—Stock, common, $24,000,000	....	50	24,000,000	.....	...	.....	.....
Preferred, 6 p. c., cum., $6,000,000 ($10 per sh. paid in)	....	50	6,000,000	.....	.....	.....	.....
American Bank Note—Stock (no bonds)	....	50	3,600,000	6	Q.—M.	By check.	Mar. 29, '01, 1
American Beet Sugar—Common stock, $15,000,000	....	100	15,000,000	.....	.....	.....	.....
Preferred stock, 6 per cent, non-cum., $5,000,000	....	100	4,000,000	6 in 1900	Q.—J.	Checks mailed.	Apr. 1, '01, 1½
Amer. Bell Telephone—See Amer. Teleph. & Telegraph Co.							
American Bicycle—Pref. stock, 7 p. c., cum., $10,000,000	....	100	9,294,900	.....	.....	.....	.....
Sinking fund debentures, gold, $10,000,000. Usm...c*	1899	1,000	9,243,000	5 g.	M. & S.	New York.	Sept. 1, 1919
American Bridge—See UNITED STATES STEEL CORPORATION.							
American Can—Stock (half is 7 p. c. cum., pref)	....	100	(?)	.....	.....	.....	.....
American Car & Foundry—Common stock, $30,000,000	....	100	30,000,000	See text.	Q.—F.	N. Y., Guar. Trust Co.	May 1, '01, ½%
Preferred stock, 7 per cent, non-cum., $30,000,000	....	100	30,000,000	7	Q.—F.	do do	May 1, '01, 1¾
American Chicle—Stock, common, $6,000,000	....	100	6,000,000	9 in 1900	Q.—J.	N. Y., Park Row Bldg.	Apr. 1, '01, 1½
Preferred, 6 p. c. cum., $3,000,000	....	100	3,000,000	6 in 1900	Q.—J.	do do	Apr. 1, '01, 1½
American Clay Mfg.—1st M., $2,500,000, s.f., call 105. K	1900	500 &c.	(?)	6 g.	M. & N.	N. Y. Knick. Tr. Co.	Mch. 1, 1920
American Cotton—Stock, common, $4,000,000	....	100	4,000,000	....	.....	.....	.....
Preferred stock, 8 per cent, cum., $3,000,000	....	100	3,000,000	8 in 1900	M. & N.	Off., 27 William st., N.Y.	Nov. 2, '00, 4%
American Cotton Oil—Common stock (see V. 54, p. 761)	....	100	20,237,100	3½ in '00	.....	N. Y., Winslow, L. & Co.	Dec. 1, '00, 3½
Pref. stock 6 per cent non-cum., sub. to call at 105	....	100	10,198,600	6 in 1900	J. & D.	do do	Dec. 1, '00, 3%
Debentures, 8s, extended in 1900, at 4½%, gold.....c*	1890	1,000	3,000,000	4½ g.	Q.—F.	do do	Nov. 1, 1915
American District Telegraph—Stock, $4,000,000	....	100	3,844,700	2¼ in '00	M. & N.	Treas. off., 6 Dey St., N.Y.	Nov. 15, '00, 1¼

Acetylene.—See Electro Gas, V. 61, p. 1107; N.Y. Carbide & Acet., V. 61, p. 1155; Un. Carbide, V. 66, p. 762.

Adams Express.—ORGANIZATION.—An association formed in 1854 but not incorporated, operating on about 28,000 miles of railroad, including Penn., C. B. & Q., Ches. & Ohio, N. Y. N. H. & H., etc. In Apr., 1901, President A. C. Weir was elected a director of the United States Express Co.—V. 72, p. 777.

BONDS.—In 1898 treasury securities were pledged with Mercantile Tr. Co. to secure (subject to prior indemnification of shareholders from any loss by reason of personal liability) $12,000,000 of 4 p. c. bonds. These last were then distributed as a 100-p. c. dividend. V. 66, p. 470.

DIVIDENDS.—For many years 8 p. c. yearly, but reduced in 1898, on payment of 100 p. c. dividend in bonds, to 4 p.c. In Dec., 1900, an extra dividend of 2 per cent was paid from investments (see V.66, p.470), the same amount to be paid annually hereafter. V. 71, p. 1014; V. 66, p. 1235; V. 71, p. 1014; V. 72, p. 777.

Albemarle & Ches. Canal.—Owns canal between Chesapeake Bay and Albemarle Sound, 14 miles. Stock is $558,200 ($100 shares). Dividends in 1893 96 each 1½ p. c. yearly; in 1897, none; in Feb., 1898, 1½ p. c.; none since to Oct., 1900. In 1899-0, gross, $35,539; net $16,512. In 1898 9, gross, $74,380; net, $53,996; interest on bonds, $35,000. President, Warren G. Elliott. Office, Norfolk, Va.

Amalgamated Copper Co.—ORGANIZATION, ETC.—Incorporated on April 27, 1899, in New Jersey and purchased control of Anaconda Cop. Co. (V. 67, p. 953), Parrott Silver & Cop. Co., Washoe Cop Co., Col. Smelting, etc.—V. 71, p. 1117. See V. 71, p. 545. In April, 1901, consolidation with the Boston & Montana Copper & Silver Mining Co. and Butte & Boston Consolidated Mining Co. was proposed. See V. 72, p. 777.

Dividends, 1½ p. c., and ½ p. c. extra paid quarterly (Q.-J.), Oct., 1899, to Apr., 1901, both inclusive.—V. 69, p. 646, 696, 1303.

OFFICERS.—President, Marcus Daly; Vice-Pres., Henry H. Rogers; Sec. and Treas., William G. Rockefeller. Directors, Wm. Rockefeller, A. R. Flower, F. P. Olcott, Robert Bacon, Jas. Stillman and A. C. Burrage. Office, 52 Broadway, New York.—(V. 71, p. 1117; V. 72, p. 777.)

American Agricultural Chemical Co.—ORGANIZATION.—Incorporated in May, 1899, in Connecticut, under special charter, and acquired control of fertilizer companies (including Listers' of Newark) named in prospectus in V. 68, p. 974, and application to list, V. 72, p. 672. See V. 71, p. 545. Dividends on preferred Oct., 1899, to Apr., 1901, 6 p. c. yearly (A. & O.)

EARNINGS.—Statement for 14 mos. ending June 30, 1900, in V. 72, p. 672, showed: Total net income, $2,253,989 (of which $1,713,056 for year ending June 30, 1900); div. on pref. 6 p. c. paid Oct., 1899, and April, 1900, $1,004,840; reserved for losses, etc., $369,129; balance, $880,070. President, John F. Gibbons, New York; Secretary, Albert French; Treasurer, William H. Graflin. New York office, 26 Broadway.—V. 70, p. 39, 585; V. 71, p. 544, 600; V. 72, p. 340, 672.

American Alkali.—ORGANIZATION.—Incorporated in New Jersey on May 4, 1899. V. 68, p. 925, and official statements, V. 69, p. 1194. Manufactures at Sault Ste. Marie, by an electrolytic process (protected by patents), caustic soda and bleaching powder, operations being begun in Jan., 1901. V. 72, p. 138. Office, 815 Drexel Building, Philadelphia, Pa.—V. 69, p. 1194; V. 70, p. 177, 634; V. 72 p. 138.

American Bank Note Co.—Incorporated in N. Y. in 1858.

DIVIDENDS—	1892 to 1894	1895 to 1898.	1899.	1900.	1901
Per cent.....	8 yearly	6 yearly	7	6	Mar., 1

In 1900 dividends were 1 p. c. each in March and Sept. and 2 p. c. each in June and December.

OFFICERS.—Chairman, James Macdonough; President, Augustus D. Shepard; Vice-Pres. and Treas., Theo. H. Freeland 2d V.-P., Warren L. Green; Sec., John E. Currier. Office, 78 to 86 Trinity Place, N. Y.

American Beet Sugar Co.—Incorporated on March 24, 1899. Dividends paid from Oct., 1899, to Apr, 1901, both inclusive, 6 p. c. yearly (1½ Q.-J.) See prospectus in V. 68, p. 280, 616; "Beet Sugar" item, V. 69, p. 1249. Report for year ending Dec 31, 1900, in V. 72, p. 676, showed: Total income, $1,931,707; profit from operation, $668,166; cost of maintenance, $242,530; general expenses and interest about $130,000; div. on pref (6 p. c.), $240,000; surplus about $55,635. Pres., Henry T. Oxnard; Sec., James G. Hamilton; Treas., John E. Tucker; 32 Nassau St., N.Y.—V. 72, p. 676.

American Bell Telephone Co.—See Amer. Teleph. & Telgr. Co.

American Bicycle Co.—ORGANIZATION.—Incorporated in New Jersey on May 12, 1899, and acquired 45 concerns mentioned in V. 69, p. 177, 493, including Pope Mfg. Co. (Columbia bicycle), Crawford Mfg. Co., Western Wheel Works, Automobile & Cycle Parts Co. (V. 72, p. 284, 537), etc. See application to list for plants, rights of stock, debentures, etc., V. 72, p. 536.

Stock authorized, common, $20,000,000; outstanding, $17,701,500; par of shares, $100; pref. 7 p. c., cum., and bonds, see table above. In the event of a mortgage being made, holders of debentures may exchange them for new bonds secured thereby or 105 per cent cash. (See V. 69, p. 696, and adv. in CHRONICLE Sept. 30, 1899.) Sinking fund retires $250,000 bonds yearly Sept. 1 at not over 105. In Feb., 1901, $500,000 had been retired, partly anticipating the sinking fund requirements. V. 72, p. 185. Accounts and notes payable Nov. 1, 1900, $1,337,108; real estate mortgages, $82,000; quick assets, $11,854,836. Report for 10 mos. ending July 31, 1900, with balance sheet, was in V. 71, p. 750, showing net profits of $605,580.

OFFICERS.—R. L. Coleman, President; A. L. Garford, Treas'r; C. W. Dickerson, Sec. Office, Park Row Bldg., N. Y.—V. 72, p. 534, 536.

American Bridge Co.—See UNITED STATES STEEL CORPORATION.—V. 71, p. 86, 1014, 1121; V. 72, p. 393, 828, 676, 777.

American Can Co.—ORGANIZATION.—Incorporated in New Jersey on Mar. 19, 1901, as a consolidation, embracing, it is said, about 95 per cent of the tin can business of the country, including about 100 concerns. See partial list, V. 72, p. 582. Closely allied with the American Tin Plate Co. (now U. S. Steel Corporation). Stock authorized, $44,000,000 each of common and 7 per cent cum. pref., of which part to remain in the treasury. Moore Brothers interested.

OFFICERS.—President, Edwin Norton; Secretary and Treasurer, F. S. Wheeler; Assistant Sec. and Assistant Treas., H. B. Wheeler.

Executive Committee—D. G. Reid, W. B. Leeds, W. T. Graham, F. A. Assman, Edwin Norton, W. H. Moore, H. F. Akin. Office, 71 Broadway.—V. 72, p. 481, 582, 628.

American Car & Foundry.—ORGANIZATION, ETC.—Incorporated in New Jersey on Feb. 20, 1899, as a consolidation of the Michigan-Peninsular Car, Ohio Falls Car Mfg. and other companies mfg. freight and passenger cars. V. 68, p. 280, 377, 1029; V. 71, p. 86, 545

STOCK.—First dividend on pref., 1¾ p. c., paid July 1, 1899; Nov. 1, 1899, to May, 1901, both inclusive, 1¾ p. c. quar. (7 per an.) First div. on common, ½ p.c., paid Aug. 1, 1900.; Nov. 1, ½ p.c.; 1901, Feb., ½ p. c; May, ½ p. c.

EARNINGS.—Net earnings 10 mos. ending Feb. 28, 1901, $3,466,025.

Report for 14 months ending April 30, 1900, was in V. 70, p. 1247, showing net earnings April 30, $5,734,949; dividends on pref. stock, (7 p. c.), $2,036,300; surplus, $3,698,649. For 14 months ended April 30, 1900, the business included: Freight cars, 74,455; passenger cars, 214; car wheels, 910,161, etc.—V. 69, p. 542. In Oct., 1900, it was decided to increase the working capital to $10,000,000.—V. 71, p. 699.

OFFICERS.—Pres., William K. Bixby; Chair. of Board & Treas., Wm. McMillan; Sec., F. F. Webber, St. Louis, Mo. Directors, V. 70, p. 1247. N. Y. office, 71 Broadway.—V. 71, p. 1121; V. 72, p. 45, 243, 777.

American Chicle Co.—ORGANIZATION.—Incorporated in New Jersey on June 2, 1899, and consolidated the leading chewing gum interests.—V. 68, p. 1130. See V. 71, p. 545. Div.: On pref., Oct., '99, to Apr., 1901, 1½ p. c. qu. (6 p. c. per an.). Common 1½ p. c. Oct., 1899; Dec., 2½ p. c.; 1900, Apr., 2 p. c.; July, 2½ p. c.; Oct., 2 p. c.; 1901, Jan., 2½ p. c.; Apr., 1½ p. c. V. 72, p. 676. Plants absorbed, see V. 68, p. 871. Annual profits of constituent companies, it is said, were in excess of $560,000. President, W. J. White, Cleveland; Vice-Pres., Geo. H. Worthington, Cleveland; Sec., Jonathan P. Primley, Chicago; Sec. and Treas., H. Rowley. Office, Park Row Bldg., N. Y.—V. 72, p. 676.

American Coal—See p. 172.

American Cotton Co.—ORGANIZATION.—Makes and leases a patented machine for producing cylindrical bales of cotton, the lint cotton being formed by rubber rollers into a continuous sheeting and wound on a core. See V. 68, p. 821. In 1899 handled over 370,000 cylindrical bales. Status Aug. 1, 1900, V. 71, p. 544. All accum. divs. on pref. stock paid May, 1899; Nov., 4 p. c.; 1900, 8 p. c. Year 1899-00, gross profits $522,142; net, $259,294.—V. 71, 544, 1068; V. 72, p, 481.

American Cotton Oil.—ORGANIZATION.—Incorporated Oct. 12, 1889, under the laws of New Jersey, to succeed the American Cotton Oil Trust, of which it was a reorganization. Has extensive works in various southern cities, etc, for manufacture of crude and refined cotton oil, lard, soap, fertilizers, etc.

STOCK AND BONDS.—Common stock authorized, $20,237,100; pref., $14,562,300. See pref. certificate in editorial of May, 1893, SUPPLEMENT. The $3,000,000 eight per cent debentures were extended for 15 years from Nov. 1, 1900, at 4½ p. c.—V. 71, p. 237, 1019.

DIVIDENDS, ETC.—Pref. stock June, 1892, to Dec., 1900, inclusive, 6 p. c. per an. On common, 1898, 3 p. c.; 1899, 4 p. c.; 1900, 3½ p. c.

REPORT.—Report for 1899-00 at length in V. 71, p. 1011, 1019, showed profits $1,739,449, after meeting expenses of administ., interest, &c.; int. on deb. bonds, $242,267; balance, net income, $1,497,182; dividends on pref. (6 p.c.), $611,916; div. on common (3½ p. c.), $708,298; bal., surplus for year, $176,968, against $216,415 in 1898-9. Profits: Year 1897-98, $1,559,661; in '98-99, $1,883,255; 1899-00, $1,739,449.

OFFICERS—President, George A. Morrison; Vice-President, Robert F. Munro; Sec. and Treas., Justus E. Ralph. 27-29 Beaver St., N. Y. Executive committee: George A. Morrison, J. Fred'k Chamberlin, Robert F. Munro. Tranfer agents, Winslow, Lanier & Co., bankers, New York City.—(V. 71, p. 237, 914, 964, 1011, 1019.)

American District Telegraph.—See SUPPLEMENT of Jan., 1893. Annual report for year ending Dec. 31, 1900, was in V. 72, p. 673, showing gross, $590,536; net, $86,846; dividends (2¼ p. c.), $86,497.

DIVIDENDS.—	'91.	'92.	'93.	'94.	'95.	'96	'97.	'98.	'99.	1900
Per cent.	1	2½	3½	1	3	1	2	2	2¼	2¼

Office, 8 Dey St., N. Y. City.—V. 70, p. 228; V. 72, p. 185, 673.

American Express.—An "Association" formed under the laws of New York State in 1859 and 1868. Not an incorporated company. Operated in Dec., 1900, on about 45,000 miles of railroad in the United States, including Boston & Maine, nearly all the Vanderbilt lines, Illinois Central, etc. In Apr., 1901, President J. C. Fargo was elected a director of the United States Express Co.—V. 72, p. 777. Dividends, 6 p.c. per ann. since 1882. Pres., J. C. Fargo; Treas., Charles G. Clark. Office, 65 B'way.—V. 72, p. 777.

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Princ. pal, When Due *Stocks*—Last Dividend.
American Express—Stock	....	$100	$18,000,000	6 in 1900	J. & J.	N.Y.,Co.'s Of., 65 B'way	Jan. 2, '01, 3%
Amer Hide & Leather—Common stock, $17,500,000	....	.....	11,500,000	.....	.....	.....	.....
Pref. stock, 7 per cent cum., $17,500,000	....	.....	13,000,000	.....	.....	.....	.....
1st M., $10,000,000, g., s. f., subj. to call at 115. Col.c*	1899	1,000	8,375,000	6 g.	M. & S.	N. Y., Colonial Tr.	Sept. 1, 1919
American Ice—Common stock, $25,000,000	....	100	22,921,900	4 in 1900	Q.-F. 15	133 E 23d St., by check	Feb. 15, '01, 1
Pref. stock, 6 per cent, cum., $15,000,000	....	100	13,327,200	6 in 1900	Q.-J. 15	do do	Apr.15,'01, 1½
Underlying bonds	....	.....	1,705,000	.....	.....	.....	.....
Amer. Linseed—Pf. stock, 7 p. c., non-cum., $16,750,000.	....	100	16,750,000	7 in 1900	Q.—M.	By check from Chicago.	Sept. 15'00,1¾
Mort. sec. gold notes, red. at par M o.c&r	1901	1000 & c	6,000,000	5 g.	F. & A.	N. Y., Morton Trust Co.	Feb. 1. 1906
American Malting.—Preferred stock (7 p. c. pref., cum.)	....	100	14,440,000	.....	.....	Check from Co.'s office.	Oct.15,'99, 1¾
1st M., $5,000,000, g., sink. fund, subj. to call at 105.c*	1899	1,000	4,000,000	6 g.	J. & D.	N. Y., Guaranty Tr. Co.	Dec. 1. 1914
American Pneumatic Service—Stock, com., $10,000,000	....	50	4,612,100	.....	.....	.....	.....
Preferred, 6 per cent, non-cum., $5,000,000.	....	50	4,150,000	6 in 1900	Q.—J.	.....	Apr.20,'01, 1½
American Radiator—Pref. stock, 7 p. c., cum., $5,000,000	....	100	3,000,000	7 in 1900	Q.-F. 15	Off.,Lake&Dearb.St.Ch.	Feb.15,'01, 1¾
Amer. Sheet Steel—SEE UNITED STATES STEEL CORPORAT ION.							
American Shipbuilding—Stock, common, $15,000,000	....	100	7,600,000	.....	.....	.....	.....
Preferred, 7 per cent, non-cum , $15,000,000	....	100	7,900,000	7 in 1900	Q.—J.	.....	Apr.15,'01, 1¾
Amer. Smelt. & Refining—Com. stock, $100,000,000	....	100	50,000,000	.....	.....	.....	.....
Pf. stk., 7 p.c. cum., $100,000,000	....	100	50,000,000	7 in 1900	Q.—J.	N. Y., 71 Broadway.	Apr. 9,'01, 1¾
American Snuff—Stock, common, $12,500,000	....	100	11,001,700	.....	.....	.....	.....
Preferred, 6 per cent, non cum., $12,500,000	....	100	12,000,000	See text.	J. & J.	N. Y.. Morton Trust Co.	Jan. 2, '01, 3%
American Steel Casting—Stock, common, $2,750,000	....	....	2,143,000	6 in 1900	M. & N.	Checks mailed.	Apr.30,'01, 3%
Preferred stock, 7 per cent, non-cum., $1,450,000	..	..	1,195,700	7 in 1900	J. & D.	Checks mailed.	Dec.20,'00, 3½
1st mortgage, gold	1897	....	490,000	.....	.....	.....	Nov. 1, 1912
American Steel Hoop—*Amer. Steel & Wire of N. J.*- SEE U NITED STATES STEEL CORP RATION.							
American Straw Board—Stock, common	....	100	6,000,000	See text.	Q.—M.	.....	Dec.27,'00, 1%
1st M., gold, sinking fund, subject to call in 1901	1891	....	567,000	6 g.	F. & A	Bos., Inter. Trust Co.	Feb 1. 1911

American Hide & Leather Co.—ORGANIZATION.—Organized in New Jersey in 1899. V 69, p. 493. In Jan., 1901, said to control about 75 per cent of the upper leather output of the country, including companies mentioned in V. 68, p. 925 except Webster & Co. and R. Suhm L. Co. See V. 70, p. 77, and adv. in CHRONICLE of Jan. 13, 1900, and application to list V. 72, p. 673.

BONDS, ETC.—Sinking fund of $172,500 retires bonds Sept. 1 yearly, if purchasable at 115 or less, or if not will be invested in other securities. J. & W. Seligman & Co. financed the consolidation. Report for 9 mos. ending May 31, 1900, with balance sheet, in V. 71, p 491, showed: Total profits, $694,937; interest, $381,825; bal., sur., $313,-112. Pres't, Thomas W. Hall; Sec. and Treas., G. A. Hill. Directors, Sept , 1900, V. 71, p. 493. Office, 96 Cliff St., N. Y.—V. 72, p. 185, **673.**

American Ice Co.—ORGANIZATION.—Incorporated in New Jersey on March 11, 1899, and in October, 1899, had acquired most of the $10,000,000 stock of the Consolidated Ice Co. of New York (see V. 65, p. 461) and the $10,000,000 stock of the Knickerbocker Ice Co. of Maine. For list of plants in 1899, etc., see official statement, V. 69, p. 793; V. 70, p. 585; V. 71, p. 1014, 1121, 1168, 1271. Transacts a wholesale and retail business in New York, N. Y.; Philadelphia, Pa; Boston, Mass.; Baltimore, Md.; Washington, D. C.; Camden, N. J.; Lakewood, N. J., and Atlantic City, N. J.

STOCK.—On Mar. 12, 1901, the stockholders voted to reduce the stock from $30,000 000 each to $25 000 000 common and $15,000,000 preferred, by reduction of the unissued stock.—V. 72, p. 392, 534.

DIVIDENDS.—On pref'd Oct. '99, to Apr., 1901, 6 p. c. yearly (Q.-J). On com., Nov., '99, to Feb., 1901, inclusive, 4 p. c. yearly (Q F).

DIRECTORS, ETC.—J. D. Schoonmaker (Pres.), Charles W. Morse, C T. Barney, F. K. Sturgis, Wm. H. Gelshenen, H. H. Morse, all of New York; J. Manchester Haynes, of Augusta, Me.; D. W. Hunt, of Philadelphia; Wesley M. Oler, of Baltimore; Thomas Sturgis, Orin Dennett, John R. Bennett, R. W. Hopkins, James McCutchen, R. W. Poor, E. H. Rodd and J. W. Scott. Treasurer is J. T. Sproull. Office, 133 East 23d St., New York.—V. 72. p. 534, 777.

American Iron & Steel Mfg.—See p. 172.

American Light & Traction Co.—ORGANIZATION.—Incorporated in New Jersey in Apr., 1901, by Emerson McMillin and associates to consolidate or bring under closer control lighting and traction companies in various cities of the United States now held in the same interest, including Western Gas Co. (Milwaukee), Grand Rapids (Mich.), Gas Light Co , Madison (Wis.) Gas & Electric Co. and St. Joseph (Mo.) Gas Co. upon terms mentioned in V. 72, p. 724.

American Linseed.—ORGANIZATION, ETC.—Incorporated on Dec. 5, 1898, under the laws of New Jersey, as a consolidation of the National Linseed Oil Co. with the ten leading outside linseed oil companies in the U. S., per plan in V. 67, p. 1161; V. 69, p. 697. See V. 71, p. *545*. For list of plants, etc., see V. 70, p, 631. Com. stock authorized, $16,750,000, all outstanding; pref. stock as in table. In Feb., 1901 sold $6,000,000 five-year notes.—V. 72, p. 382, 439.

DIVIDENDS.—On pref., June 15, '99, to Sept., 1900, 1¾ p. c. quarterly. The Dec., 1900, dividend was passed. V. 71, p. 1014.

REPORT.—First report for year ending Mar. 1, 1900, was in V. 71, p. 234, showing: Earnings, $2,028,402; div. on pref. (7 per cent), $1,116,-937; bal., sur., $911,465. Pres., Guy G. Major, Toledo, O; Sec., G. E. Highley. General offices, Chicago.—(V. 72, p. 340, 392, 439.)

American Malting Co.—A consolidation incorporated Sept. 27, 1897, in N. J.—V. 65, p. 619; V. 70, p. 478. The investigating committee in Oct., 1900, recommended a reduction of the stock, but no decision probable before June, 1901. V. 71, p. 1014, 1068, 1221.

STOCKS.—Authorized, $15,000,000 each common and preferred; issued, common, $14,500,000; preferred, as in table. *Dividends*—On pref.: Jan., 1898, to Oct., 1899, incl., 7 p. c. per an.; none since.

BONDS.—Of the bonds (Walter G. Oakman and Geo. R. Turnbull, trustees), $4,000,000 were issued in Dec., 1899, to retire the floating debt and for working capital. A sinking fund equal to one-half of the dividends on the preferred stock will retire bonds at or below 105. See V. 69, p 956, 1013, 1195. On Oct. 31, '00, underlying mortgages, $306,000.

EARNINGS.—Report of investigating committee for year as changed to end Aug. 31, 1900, was in V. 71, p. 1011, showing: Profits above interest on bonds and deductions for bad debts, $123,000. See also committee's earlier report covering period from Oct. 11, 1897, to Dec. 31, 1899, with balance sheet, in V. 70, p. 478.

OFFICERS.—Pres't, Chas. A. Stadler; Sec'y, Geo. F. Neidlinger; Treas., Louis Lee Stanton; Directors, Nov., 1900, V. 71, p. 1068. N. Y. office, 63d St. & E. R. V. 71, p. 438, **1011**, 1221; V. 72, p. 185.

American Pneumatic Service Co.—ORGANIZATION.—Incorporated in June, 1899, under laws of Delaware.—(V. 68, p. 1130, 1179.) Is the owner of the whole, or nearly all, stock of the Lamson Consol. Store-Service Co. (V. 68, p. 1073), the Intern. Pneum. Service Co., etc.

STOCK.—Dividends on pref. stock to Apr. 20, 1901, inclusive, 6 p. c. per an. (1½ Q-J). Underlying bonds Nov. 30, 1900, $473,000 Lamson sinking fund gold 6s, less a sinking fund of $120,059. Report for 13½ mos. ending Nov. 15, 1900, was in V. 71, p. 1166.

Directors—H. M. Whitney, G. W. Armstrong, J. Shepard, B. W. Currier, Oakes Ames, Arthur S. Temple, Samuel S. Sias, Ubert K. Pettingill and W. E. L. Dillaway. Office, Fiske Building, 89 State St., Boston, Mass. Arthur S. Temple, Treas.—V. 71, p. **1166**; V. 72, p. 89, 534.

American Radiator.—Incorp. in N. J. on Feb. 14, 1899. See V. 68, p. 329. Common stock, $5,000,000; outstanding, $4,893,000; par, $100. Dividends on pref , May, 1899, to Feb , 1901, inclusive, 1¾ p. c. quarterly (Q-F 15). Report for year ending Jan. 31, 1901, with bal. sheet, V. 72, p. 673, showed: Net profits, $527,998; 7 p. c. on preferred, $210,000; balance, $317,998. Sec., C. M. Woolley.—V. 72, p. **673.**

American Sheet Steel.—See UNITED STATES STEEL CORPORATION.

American Shipbuilding Co.—ORGANIZATION.—Incorporated in New Jersey on March 16, 1899, to unite the shipbuilding and kindred interests of the Great Lakes.—V. 68, p. 770; V. 70, p. 896; V. 71, p. 344, 1014. Div on pref., July, 1899, to Apr., 15, 1901, inclu., 7 p. c. per an. (1¾ Q-J.) Purchase money mortgage on Buffalo plant, $150,000. Report for 16 mos. ending June 30, 1900, in V. 71, p. 234, showed: Net earnings, $1,100,666; div. on pref., $532,000; bal., sur., $568,666. Pres., W. L. Brown, Chicago; Sec. and Treas., R. C. Wetmore. Directors, V. 71, p. 234. Offices, Cleveland, O.—V. 72, p. 243.

American Smelting & Refining Co—ORGANIZATION, ETC.—Incorporated April 4, 1899, under laws of New Jersey, V. 68, p. 668. Controls the Kansas City Smelting & Refining Co., the Omaha & Grant Smelting Co., etc. For list of plants, rights of stock, etc., see V. 68, p. 975.—V. 68, p. 471, 523; V. 70, p. 232, 281. See V. 71, p. *545*.

In Apr , 1901, the property of M. Guggenheim's Sons was acquired, the stock being increased from $27,400,000 each of common and preferred to $50,000,000 each. The output of lead and silver, it is stated, is now about 85 per cent of the production in the U. S.—V. 71, p. 1271; V. 72, p. 138, 724; see circular in V. 72, p. 185.—V. 71, p. 1271.

Omaha & Grant Smelt. 1st 6s, due March 1, 1911, $1,067,000, retirable about $70,000 annually by sinking fund, are the only bonds.

DIVIDENDS on pref. to Apr., 1901, inclusive, 7 p. c. per an. (1¾ Q-J).

REPORT.—Net earnings for year ending Oct. 31, 1900, were reported as exceeding $4,500,000. Net earnings from Aug. 1, 1900, to Mar., 1901, were reported to be at the rate of $5,900,000; of M. Guggenheim & Sons, $4,500,000.—V 72, p. 628.

First report for year ending April 30, 1900, was in V. 71, p. 543, showing: Gross, $4,634,028; net above repairs, etc , $3,524,961; dividend on pref. (5·64 p. c.), $1,545,053; bal., sur., $1,979,908.

DIRECTORS.—E. W. Nash (President), Daniel Guggenheim (Chairman), Isaac Guggenheim (Treasurer), Solomon Guggenheim, Murray Guggenheim and Simon Guggenheim, Walter S. Gurnee, Grant B. Schley, A. R. Meyer, D. H. Moffat, M. D. Thatcher, J. B. Grant, Guy C. Barton, Dennis Sheedy, N. Witherell, R. S. Towne, A. Eilers, H. L. Terrell and Barton Sewell. Office, 71 Broadway.—V. 72, p. 439, 534, 628, 724, 777.

American Snuff Co.—ORGANIZATION.—Incorporated in New Jersey on Mar. 13, 1900, in the interest of the American Tobacco and Continental Tobacco companies, whose snuff properties it acquired, and which own $7,500,000 common and $2,500,000 preferred stock and have 8 of the 17 directors. For list of properties merged, claimed to have an output of about 15,000,000 pounds of snuff yearly and to control about 95 per cent of the output of the country, etc., see V. 70, p. 533, 634; statement to N. Y. Stock Exchange, V. 72, p. 625, 672. First div. on pref., 3 p. c., paid Jan. 2, 1901.

REPORT.—Report for 9½ mos. ending Dec. 31, 1900, with bal. sheet, showed: Net earnings, $531 668; div. on pref (3 p. c), $360.000; bal., sur., $171.668 Pres., Geo. A. Helme; Sec., Otis Smith; Treas., Geo. D. Wood side, 111 Fifth Ave., N. Y.—V. 72, p. **479**, 534, **625**, **672**.

American Soda Fountain.—Formed in '91 in N.J.—V. 66, p. **382.** Stock outstanding: Common, $1,250,000; 1st pref., 6 per cent, cum., $1,250,000; 2nd pref., 8 per cent, cum., $1,250,000; par, $100.

DIVIDENDS.—On preferred in full to Nov., 1896, incl.; in 1897 to 1899 incl., none; on Nov. 21, 1900, 3 p. c. on 1st pref , leaving accumulated dividends unpaid of 21 p. c. on 1st pref. and 32 p. c. on 2d pref V. 71, p. 1014. On com. to 1895, inclusive, 10 yearly; 1896, 7¾; none since.

GENERAL FINANCES.—On Aug. 31, 1900, there were loans (mostly secured) to the company by its managers of $308,165.

ANNUAL REPORT.—Report for year ending Aug. 31, 1900, V. 71, p. 1065. In 1898-99 profit was $10,084, against loss of $134,933 for 1898. Pres., James W. Tufts, N. Y. office, 449 First Ave.—(V. 71, p. 1014; **1065**, 1068)

American Spirits Mfg.—See DISTILLING. Co.

American Steel Casting Co.—ORGANIZATION.—Incorporated in New Jersey. Plants at Thurlow, Sharon, Pittsburg and Norristown, Pa.; Alliance, O., and Syracuse, N. Y.—V. 70, p. 998.

DIVIDENDS—	1894.	1895.	1896.	1897.	1898.	1899.	1900.	1901.
Preferred stock	7	7	7	7	7	7	7	.....
Common stock	..	..	..	..	6	6	6	Apr., 3

President, Daniel Eagan; Vice-Pres., John A. Middleton; Sec., R. C. Foster; Treas., J. H. D. Eagan, Chester, Pa.—V. 70, p. 998.

American Steel Hoop Co.— } See UNITED STATES STEEL COR-
American Steel & Wire Co.— } PORATION.

American Straw Board.—Incorporated under the laws of Illinois. Dividends in 1893, 4 per cent; Dec. 23, 1898, 1 p. c.; June 25, 1900, 1 p. c.; Sept. 29, 1 p. c.; Dec. 27, 1 p. c. The Mar., 1901, dividend was passed.—V. 72, p. 582. See V. 62, p. 587.

ANNUAL REPORT.—Report for 1900 in V. 72 p. 389:

	1900.	1899.	1898.	1897.
Profits	$292,525	$242,544	$115,862	$89,703
Per cent on stock	4·87	4·04	1·9	1·49

Bills payable Jan. 1, 1901, $510,000. President, R. F. Newcomb. Old Colony Building, Chicago.—V. 72, p. 284, **389**, 534, 582.

American Sugar Refining.—A N. J. corporation, successor in Jan., 1891, of the Sugar Refineries Co. organized in 1887; plan, V. 51, p. 609. Capital stock, originally $50,000,000, was increased in Jan., 1892, to $75,000,000 (half pref.) to acquire the capital, stock of the four Philadelphia refineries and a controlling interest in the Baltimore refinery. Spreckels's refinery in California is under a lease till ..., 1901, to the "Western Sugar Refining Co.," of which the "trust" owns one-half the stock. Beet-sugar interest acquired in April, 1897, V. 64, p. 841; coffee plants. V. 63, p. 1157; V. 64, p. 40; V. 70, p. 688, 105 ; V. 71, p. 914.) Beet sugar refineries in U. S., V. 66, p. 132; V. 68, p. 280; V. 69, p. 1249. In Aug., 1899, the sugar war was

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
American Sugar Refining—Common stock, $37,500,000..	....	$100	$36,968,000	See text.	Q.—J.	N. Y. Office, 117 Wall St.	Apr. 2, '01, 1¾
Pref. stock, 7 p. c. cum. (not pref. as to assets).....	....	100	36,968,000	7 in 1900	See text	do do	Apr. 2, 1901
American Telegraph & Cable—Stock, 5 per cent rental....	....	100	14,000,000	5	Q.—M.	N. Y., West. Union Tel.	Mar., '01, 1¼%
American Telephone & Telegraph—Stock, $100,000,000 ..		100	62,127,300	.....	Q.—J.	.....	Apr.15,'01, 1½
Collateral trust mortgage, cur. **OB** (V. 70, p. 40)....c*	1899	1,000	10,000,000	4	J. & J	New York and Boston.	July 1, 1929
Am. Bell deben. **OB**. V. 67, p. 72, 1355; V. 70, p. 40.c*	1898	1,000	10,000,000	4	J. & J.	Bost., Nat. Bk. of Com.	July 1, 1908
Amer. Thread—pref. stock, $6,000,000 5 p.c., cum. g. or £	....	5	4,890,475	5 in 1900	J. & J.	Guar Trust Co., N. Y.	Jan., 1901, 2½
1st coll. trust M., $6,000,000. g. or £ ....G.c*	1899	500 &c.	5,798,000	4 g. or £	J. & J.	do do	Jan. 1, 1919
American Tin Plate Co.—See UNITED STATES STEEL CORPORATION.							
American Tobacco Co.—Com. stock, $56,000,000 auth....	....	50	54,500,000	6 in 1900	Q.—F.	N. Y., Farm. L. & Tr. Co.	May 1, '01, 1½
Pref. stock, 8 p.c. non-cum.; pref. as to assets and divs..	....	100	14,000,000	8 in 1900	Q.—F.	do do	May 1, '01, 2%
Dividend scrip. See text.....	....	.....	3,014,490	6	M. & N.	N.Y. Farm., L. & Tr. Co.	May 1, 1902
American Type Founders—Stock..	....	100	4,000,000	4 in 1900	Q.—J.	.....	Apr.15,'01, 1%
Deb., g., $1,000,000, s. f., $20,000 yrly., beg. Sep., '00 **Me**	....	.....	975,000	6 g.	M. & N.	N. Y., Merc. Trust Co.	May 1, 1926
Amer. Waltham Watch Co.—Stock, $4,000,000..... ...	....	100	4,000,000	10 in '00	M. & S.	By company's check.	Mar.15 '01, 4%
American Window Glass—Stock, common, $13,000,000..	....	100	13,000,000	.....	.....	.....	.....
Preferred stock, 7 per cent, cumulative, $4,000,000....	....	100	4,000,000	7 in 1900	M. & S.	Checks mailed.	Mar. 1,'01, 3½
American Woolen—Pref. stock, 7 p. c., cum., $25,000,000	....	100	20,000,000	7 in 1900	Q.—J.15	N. Y., Guaranty Tr. Co.	Apr.15,'01, 1¾
Amer. Writing Paper—Pref. stock, 7% cum., $12,500,000	....	.....	12,500,000	.....	.....	.....	.....
1st M., s.f.,g.,$17,000,000, call. aft. July,'09,105. **OB**.c*	1899	1,000	16,800,000	5 g.	J. & J.	Boston, Old Col. Tr. Co.	July 1, 1919
Associated Merchants—Common stock, $5,000,000.....	....	.....	5,000,000	.....	Q.—J.	.....	.....
1st pref., 5 p. c. cum., $10,000,000, convert. at par..text	....	.....	See text.	.....	Q.—J.	.....	.....
2d pref., 6 p. c. cum., $5,000,000.....		.....	5,000,000	.....	Q.—J.	.....	.....
Barney & Smith Car—1st M., g., call at 110 after 1902..	1892	1,000	1,000,000	6 g.	J. & J.	N. Y., Guar'ty Trust Co.	July 1, 1942
Bay State Gas—Boston Un. Gas 1st M.,s.f.,call at 105,g.c*	1889	500 &c.	9,000,000	5 g.	J. & J.	N.Y., Mercl. Tr. & Lond.	Jan. 1, 1939
do do 2d M., gold ($4,000,000).....	....	1,000	3,000,000	5 g.	J. & J.	do do	Jan. 1, 1939
Bethlehem Steel—Stock, $15,000,000 ($1 per sh. paid in)..	....	50	15,000,000	See text.	Q.—M.	.....	Mar.1.'01.50c.

renewed, and in April, 1900, the quarterly dividend on the common stock was reduced from 3 to 1½ p. c., but raised to 1¾ p. c. in Oct., 1900. In June, 1900, three of the independent refinery concerns were consolidated as the National Sugar Refining Co. (see V. 70, p. 1096; V. 71, p. 31). See V. 70, p. 482, 634, 998, 1051; V. 71, p. 136, 237, 699.

In November, 1899, officially stated to supply about 70 per cent of the output of refined sugar in the U. S., as against 90 p. c. formerly. —V. 64, p. 328; V. 71, p. 31; V. 67, p. 632; V. 69, p. 1104.

DIV.—P. ct.

	1891.	1892.	1893.	1894 to 1899.	1900.	1901.
Common	4	10½	21½	12 yearly (3 Q.-J.)	7¾	Incl. Apr., 3½
Preferred	7 p. c. yearly to date; nearly all Q.-J.—V. 71, p. 1168.					

REPORT.—No recent report. Annual meeting in 1901, see V. 72, p. 89.

BALANCE SHEET—	*Dec.* 31, 1900.	*Dec.* 31, '99.	*Dec.* 31, 98.
Real estate and machinery.	$36,891,221	$36,412,652	$37,285,545
Cash and debts receivable.	15,737,388	15,306,596	27,563,965
Investm'ts in other comp's.	35,054,171	30,423,680	31,058,142
Sugar, raw and refined.....	22,488,799	20,340,609	22,243,224
Total assets.....	$110,171,579	$102,483,537	$118,150,877
Capital stock.....	$73,936,000	$73,936,000	$73,936,000
Debts.....	27,443,372	21,152,323	32,987,200
Reserves.....	8,792,207	7,395,214	11,227,677
Total liabilities.....	$110,171,579	$102,483,537	$118,150,877

DIRECTORS.—H. O. Havemeyer, Chas. H. Senff, Arthur Donner, Lowell M. Palmer, John Mayer, W. B. Thomas, John E. Parsons; Treasurer, Arthur Donner. N. Y. office, 117 Wall St.—V. 72, p. 89, 479.

American Telegraph & Cable.—Owns two cables between Nova Scotia and England. Leased until 1932 to Western Union—which see.

American Telephone & Telegraph Co.—ORGANIZATION.—Formerly owned the long-distance lines of the American Bell Telephone Company; in 1900 took over its other assets, including the securities owned in local companies (see V. 69, p. 826, 907, 1149), also circular, V. 70, p. 585. See series of telephone articles, V. 69, p. 674, 826, 1034, 1222; V. 70, p. 817. On Mar. 20, 1901, 2,079,498 instruments were in use, against 1,700,351 on Mar. 20, 1900. Decision adverse to Berliner patent, V. 72, p 439. Pupin patents, V. 72, p. 677.

STOCK.—Authorized issue, $100,000,000 (par $100), of which $200 was given in exchange for every $100 of the $25,886,300 Bell stock. —V. 70, p. 896; V. 69, p. 1195, 1249; V. 70, p. 1250. Besides stock shown above as outstanding, $32,110,200 was in Mar., 1901, held in the treasury of the Amer. Bell Teleph. Co., whose stock is substantially all owned

DIVIDENDS.—On American Bell Telephone stock, previously 15 to 18 per cent yearly, were from Jan , 1895, to April, 1900, 15 p. c per annum. The A. T. & T Co., as successor of the Bell, is paying at rate of 7½ per cent per annum, viz : 2¼ p. c. paid July 16, 1900; Oct. 15, 1½ p. c.; Jan. 15, 2¼ p. c., etc. See V. 70, p. 1250.

BONDS.—The collateral trust mortgage of 1899 provides for the immediate needs of the company and for future extensions as required, and secures equally the collateral trust bonds and the $10,000,000 Amer. Bell debentures. V. 70, p. 40. On deposit of additional collateral further bonds may be issued, but to an amount not exceeding 75 per cent of the estimated value of the collateral; and the issue at any time outstanding must not exceed the amount of the company's capital stock then paid up. V. 69, p. 1195, 1249; V. 70, p. 40. In 1900, sold $10,000,000 bonds, gave an option of $5,000,000 more, and sold $2,000,000 of nine months' notes.—V. 70, p. 741; V. 71, p. 86, 344.

REPORT.—Report for 1900 in V. 72, p. 625, showed:

Year ending Dec. 31.	1900.	1899.
Total gross earnings.....	$9,534,499	$7,687,381
Surplus over interest charges.....	5,486,858	4,270,509
Paid dividends.....	4,078,601	3,882,945

President, to be Frederick P. Fish.—V. 71, p. 1222; V. 72, p. 45, 89, 138, 392, 439, 582, 625, 677, 777.

American Thread Co.—Incorporated in N. J. March 10, 1898. (V 67, p. 1158.) Stock, $6,000,000 common ($3 per $5 share paid in, understood to be entirely owned by the English Sewing Cotton Co.); $6,000,000 five per cent cum. pref. (gold or £); issued $4,890,475, par of shares, $5. Dividend on pref. July, 1899, to Jan., 1901, inclusive, 5 p. c. per annum (2½ p. c. semi-an). First div. on common, 30 cts. per share (or 10 per cent on amount paid in) paid out of earnings of 1899-0. V. 70, p. 1046. Bonds, see application to list in full, V. 70, p. 179. Underlying bonds, £519,937. Kerr Thread 5s, due July 1, 1902, at 105 p. c.

REPORT.—Report for year ending Mar. 31, 1900 with balance sheet, in V. 70, p. 1017, showed: Total profit, $1,534,810. total deductions, including $300,000 depreciation, $764,675; divs. (10 p. c. on com. and 5 p. c. on pref.), $605,140. Pres., Lyman R. Hopkins; Sec. and Treas., Theo. M. Ives, 260 W. Broadway, New York.—V. 70, p. 1051.

American Tin Plate.—See UNITED STATES STEEL CORPORATION.

American Tobacco Company.—Organized in 1890 under laws of New Jersey to manufacture and sell tobacco.—See V. 64, p. 515. In Dec., 1898, sold its plug tobacco interests to the new Continental Tobacco Co., receiving therefor $30,274,200 pref. and com. stock of the latter. V. 68, p. 820. See below. (V. 68, p. 128, 1138.) In Feb., 1899, acquired Union Tobacco Co.—V. 69, p. 128; V. 70, p. 533, 896.

Together with the Continental Tobacco Co. controls the American Snuff Co.—see statement below—of whose capital stock the American Co. was reported to own about $8,500,000. V. 72, p. 531. In Jan., 1901, the Internat'l Cigar Machinery and Amer. Cigar Co., with $10,000,000 stock each, were incorporated in its interest.—V. 72, p. 185.

STOCK.—See pref. certificate in editorial of May, 1893, SUP. In 1899 authorized $35,000,000 new common stock, making total $56,000,000, of which $21,000,000 was paid May 11, 1899, as a 100-per-cent stock dividend, $12,500,000 was issued to acquire Union Tobacco Co. and $1,500,000 balance is issuable for other purposes. V. 68, p. 426, 471, 617, 669, 925; V. 69, p. 25. Preferred authorized, $14,000,000

Dividend scrip issued in 1896 as scrip dividend and extended in 1899 is now redeemable only in cash. V. 70, p. 1096. The scrip bears interest at 6 p. c., payable "only out of the net earnings of the company left after the annual payment of 8 p. c. dividend on the pref. stock."

DIVIDENDS.—'91 to '95. 1896. '97. '98. '99. '00. 1901.
Common.....12% yrly. 6 & 20% scrip. 9 8 *7 6 May, 1½
Preferred..8% yearly (2% quar.) to May, '01, inclusive. (V. 69, p. 25.)
*Also 100 p. c. in common stock paid on common May 11, 1899.

ANNUAL REPORT for year ending Dec. 31, 1900, was in V. 72, p. 531:

12 *Mos.*	*Net Earns.*	*Div. on Pref.*	*Div. on Com.*	*Int. on scrip.*	*Surplus.*
1900..	$6,303,498	$1,120,000 (6%)	$3.270,000	$180,834	$1,732,664
1899..	5,202,384	1,120,000 (6½)	2,872,500	192,143	1,017,741

OFFICERS.—Pres., James B. Duke; Sec., R. L. Patterson; Treas.. H. D. Lee. N. Y. office, 111 Fifth Avenue.—V. 72, p. 185, 531, 628, 724.

American Type Founders Co.—Incor'd in 1892 under laws of N. J. V. 55, p. 625 and adv. In 1896 decreased the $5,000,000 common and $4,000,000 pref. stock to $4,000,000 (par $100) common stock. —V. 62, p. 682. Bills payable Aug. 31, 1900, $596,998.

Dividends on stock: Oct., 1898, 1 p. c., first since reorganization; Jan., 1899, to Apr., 1901, incl., 4 p. c. per an. (paid Q-J).

ANNUAL REPORT.—Report for year ending Aug. 31, 1900, was in V. 71, p. 861, showing gross profits after deducting expenses, $356, 157; interest charges, $75,916; net, $280,241; divs. (4 p. c.) $160,000. President, Geo. W. Nelson, 27 William St.—(V. 72, p. 534.)

American Waltham Watch.—Incorporated in Massachusetts in 1854; manufactures "Waltham" watches; factory situated at Waltham, Mass. Daily output of watch movements, 2,200.

DIVIDENDS.—Per cent.

	1879-95.	1896.	1897.	1898.	1899.	1900.	1901.
	8 yearly.	6	6	6	25⅓	10	Mar., 4

In 1899 paid extra cash dividend of 16⅓ p. c., the stock being increased from $3,000,000 to $4,000,000 by sale to stockholders at par. In Mar., 1900, 4 p. c.; Sept. 15, 6 p. c., including 2 extra. Balance sheet Dec. 1, 1899. V. 70, p. 738; V. 71, p. 391.

American Window Glass.—ORGANIZATION.—Incorporated in Pennsylvania on Aug. 2, 1899, to consolidate window-glass plants, excluding plate glass Said to have 70 per cent of the capacity in the U. S. (V. 69, p. 335. 744, 1013.) Dividend on pref. 7 p. c. yearly Mar., 1900, to Mar., 1901, incl. (3½ M.-S.) REPORT—Report for the 10½ months ending Sept. 1, 1900 in V. 71, p. 912, showed: Net, $326,687; div on pref. (7 p. c.) $280,000; bal., sur., $46,687

OFFICERS.—James A. Chambers, President; E. I. Phillips, Secretary; W. G. McCandless, Treas. Office, Pittsburg, Pa.—(V. 71, p. 912, 1312.

American Woolen Co.—ORGANIZATION.—Incorporated Mar. 29, 1899, under laws of New Jersey as a consolidation of the Washington Mills, Lawrence, Mass.; National Providence Mills, Providence, R. I., etc., see V. 68, p. 472; see also p. 617; V. 69, p. 77; V. 71, p. 545. Statement to Stock Exchange in full was in V. 71, p. 1316, showing properties acquired, rights of preferred stock, etc.

STOCK.—Authorized by charter, common, $40,000,000; preferred 7 per cent cum., $25,000,000. Authorized by stockholders to acquire and finance properties above named and additional plants, $20,000,000 preferred and $30,000,000 common. Outstanding preferred, as in table; common, $29,501,100. Dividends on preferred, July, 1899, to Apr., 1901, both inclusive, 7 p. c. per annum (Q.-J. 15). Only liens are $405,000 bonds of National-Providence and Chase Mills.—V. 71, p. 1316.

EARNINGS.—Report of Jan. 1, 1901, in full in V. 72, p. 386, 388, 394, showed: Net profits, Jan. 27 to Dec. 31, 1900, $2,839,051; previous surplus and adjustment of accts., $1,192,511; dividends at 7 per cent per annum, $1,400,000; plant values charged off, etc., $525,912; net surplus, $2,105,650. President, Frederick Ayer; Treas.. W. M. Wood. Office, Ames Building, Boston, Mass.—V. 72, p. 388, 394.

American Writing Paper Co.—ORGANIZATION.—Incorporated in New Jersey on June 25, 1899, as a consolidation of fine writing paper mills, producing, it was stated, over 84 per cent of the output of New England States and over 76 per cent of that of the U. S. V. 69, p. 25, 128. See prospectus, V. 69, p. 128, 227. Common stock, $12,500,000; issued, $11,500,000; preferred stock and bonds as in table. See. V. 70, p. 998.

REPORT.—Report for 17 mos. ending Jan. 1, 1901, with balance sheet, was in V. 72, p. 578, showing: Net income, $1,551,737; int. on bonds, construction, depreciation, etc., $1,490,057; bal., sur., $61,680.

OFFICERS.—President, Elisha Morgan; Treas'r, George B. Holbrook; Secretary, E. H. Hall. Springfield, Mass.—V. 72, p. 578.

Asphalt Co. of Am.—See Nat. Asph. Co. and V. 71, p. 545, 700, 810.

Associated Merchants' Co.—ORGANIZATION.—Incorporated in Apr., 1901, in Connecticut, under special charter, and acquired the following interests in dry goods businesses in the city of New York, viz.: $4,500,100 of the $9,000,000 stock of the H. B. Claflin Co.; 12,000 of the 18,000 shares of preferred and 6,000 of the 18,000 shares of common stock of the Adams Dry Goods Co. and the business of James McCreery & Co. of 23d St. J. P. Morgan & Co. offered stock.—V. 72, p. 724.

STOCK.—The 1st pref is exchangeable at par at the holder's option into either common or 2d pref. stock. Of the 1st pref., $3,000,000 was issued on account of the purchase of the properties above named, and about $5,000,000 of the $7,000,000 reserved for additional properties and working capital was sold at par, leaving $2,000,000 still available for the latter purpose

President John Claflin, who offered to remain for at least 5 years.—V. 72, p. 724, 777.

MISCELLANEOUS. For explanation of column headings, &c., see notice on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Bethlehem Steel—(*Con*).—Bethlehem Iron, 1st M...FP.c*	1886	$1,000	$1,351,000	5	F. & A.	Phila. Fidelity Trust.	Feb., 1907
Brooklyn Ferry—Stock, $7,500,000	....	....	6,500,000	.....	.....	.....	.....
New York & Brooklyn Ferry, 1st mortgage	....	....	1,000,000	6	J & J.	.....	Jan. 1, 1911
Consol. mortgage, $7,500,000.K.....c*	1898	1,000	6,500,000	5 g.	F. & A.	N.Y., H.B. Hollins & Co.	Aug. 1, 1948
Brooklyn Union Gas—Stock, $15,000,000	....	100	15,000,000	7 in 1900	J. & D.	By check from Co.'s off.	Dec. 1, '00, 4%
1st con., $15,000,000, g. (for underlying bonds see text)	1895	1,000	14,417,000	5 g.	M. & N.	N. Y., Chase Nat. Bank.	May 1, 1945
Brooklyn Wharf & Warehouse Co.—1st M., gold. Us..c*&r	1895	1,000	17,500,000	5 g.	F. & A.	See text.	Feb. 1, 1945
Brunswick Dock & City Improvement—Stock	....	100	5,000,000	.....	.....	.....	.....
Buffalo Gas—Stock, common	....	100	7,000,000	.....	.....	.....	.....
Preferred stock, 6 per cent, non-cumulative	....	100	1,630,000	.....	.....	.....	.....
1st mortgage, $5,900,000, red. at 115 N. gold.....c*	1897	1,000	5,805,000	5 g.	A. & O.	N. Y., E. McMillin & Co.	Oct. 1, 1947
Cambria Iron—Stock (4 p. c. guaranteed)	....	50	8,468,000	4 in 1900	A. & O.	Philadelphia.	Apr. 1, '01, 2%
Bonds, g., red. July 1, '02, p.& i. gu. V. 64, p. 753, 951.c*	1897	1,000	218,200	6 g.	J. & J.	do	July 1, 1917
Cambria Steel—Stock ($10 50 per share paid)..(see text)	....	50	16,000,000	.....	Q —F.	.....	May 15'01,50c
Notes (see text)	1901	about	3,500,000	5	.....	.....	1903-1906
Carnegie Co.—See UNITED STATES STEEL CORPORATION.							
Celluloid Co.—Stock, $6,000,000 authorized	....	100	5,925,000	7 in 1900	Q.—J.	N. Y. Of., 30 Wash. Pl.	Apr. 1, '01, 1½
Central Foundry—Stock, $7,000,000 is 7% cum. pref.	....	100	14,000,000	.....	.....	.....	.....
Debentures, $4,000,000, subj. to call after 1901 at 105.	1899	....	4,000,000	6	M. & N.	NY, Bar'g, Magoun & Co.	May 1, 1919
Central & South American Telegraph—Stock $8,000,000..	....	100	7,725,600	6 in 1900	Q.—J.	N. Y., Office, 37 Wall St.	Apr. 9, '01, 1½
Chicago Junction Railways & Union Stock Yards—Stock..	....	100	6,500,000	8 in 1900	Q.—J.	N. Y., Office, 40 Wall St.	Apr. 1, '01, 2%
Preferred, 6 per cent cumulative, pref. also as to assets.	....	100	6,500,000	6 in 1900	Q.—J.	N. Y., Office, 40 Wall St.	Apr. 1, '01, 1½
Collateral trust, gold, $ or £.....Ce.c*	1890	1,000	10,000,000	5 g.	J. & J.	N.Y., Cent. Tr.; London.	July 1, 1915
Mort. and coll. trust ref. gold bonds, $14,000,000.S.c*&r	1900	1,000&c	4,000,000	4 g.	A. & O.	New York.	Apr. 1, 1940
Olaflin (H. B.) Company—Common stock	....	100	3,829,100	8 in 1900	Q.—J.	N.Y., Office — Church St	Apr. 15, '01, 2%
1st pref. 5 per cent, *gold*, cum.... (pref. as to principal and dividends.)	....	100	2,600,300	5 in 1900	Q.—F.	do do	May 1, '01, 1¼
2d pref. 6 per cent, cumulative.... (pref. as to principal and dividends.)	....	100	2,570,600	6 in 1900	Q.—F.	do do	May 1, '01, 1½

Bay State Gas Co.—Stock, $100,000,000; par, $50. See p. 172.

Barney & Smith Car.—Incorporated in 1892 in West Virginia. Stock outstanding, common, $1,000,000; pref., 8 per cent, cumulative, $2,500.000; par, $100. Bonds, $1,000,000, 1st 50-year gold 6s. Dividends on com., in '93, 5 p. c.; on pref. 8 p. c. till Mar., '95; dividends resumed Dec. 1, 1899, then 8 p. c. yearly to Mar., 1901, incl. (Q. M.). Report year ending Mar. 31, 1900, in V. 71, p. 82; V. 72, p. **578.**

Bethlehem Steel Co.—ORGANIZATION.—Incorporated in Pennsylvania April 17, 1899 (V. 68, p. 770), leasing The Bethlehem Iron Co. from May 1, 1899, at 6 per cent on its $7,500,000 stock, payable quarterly (Q.-F.), and will extend its operations. Capital stock $15,000,000, in shares of $50 each, on which to Jan., 1901, $1 had been paid up. Dividends, 50 cents per share, paid quarterly, Sept., 1899, to Mar., 1901, incl. For terms of lease, etc., see V. 68, p. 821, 975. For year ending Apr. 30, 1900, net from operations, $2,122,000; Iron Co. rental, $450,000; Steel Co. dividends, $600,000; other payments, $75,000; bal., surp., $997,000. V. 70, p. 1251. President, Robert P. Linderman.—V. 70, p. 330, 383, 1251; V. 71, p. 237, 1069.

Boston El. Lt.—V. 71, p. **286**; V. 72, p. 45, 89, 185, 285, 629, 677.

Brooklyn Ferry.—ORGANIZATION.—Owns ferries from Roosevelt St., Grand St. and 23d St., New York, to Broadway, Brooklyn, and from Grand St., New York, to Grand St., Brooklyn; also leases Tenth & Twenty-third Street Ferry for 99 years from Dec., 1898, at 5 p. c. on $550,000 bonds and 5 per cent on $1,000,000 stock. V. 67, p. 1206. In Nov., 1900, a franchise was secured for a new ferry from East 42d St. to Broadway, Brooklyn, to begin about July 1, 1901. V. 71, p. 1069. Statement to N. Y. Stock Exchange (V. 69, p. 1102). Surplus over charges in 1900, $97,981. Balance sheet Dec. 31, 1900, V. 72, p. 773.

SECURITIES.—Mortgage covers real estate in Brooklyn and N. Y. and 16 steel boats.—V. 69, p. **1101**, 1105; V. 71, p. 1069; V. 72, p. **773.**

Brooklyn Union Gas.—Incorporated in New York State Sept. 9, 1895. See plan V. 61, p. 831, and V. 62, p. 1141.

Contract.—Under five-year contract with city in 1897, city receives gas at $1 per 1,000 cubic feet for first year, and reduction of 2½ cents per 1,000 each year, paying 90 cents the last year. Private consumers began at $1 20, with reduction of 5 cents yearly, to $1.—V. 64, p. 887.

DIVIDENDS.—1896 to June, 1900, 6 p. c. yearly, paid semi-an. (J-D); Dec., 1900, 4 p. c.—V. 71, p. 965.

BONDS.—Mortgage of 1895 is for $15,000,000 of bonds, subject to:

Bonds.	*Interest.*	*Outstanding.*	*Maturity.*
Citizens' Gas, con. (now 1st M.)	5% F. & A.	$376,000	Feb. 1, 1940
Union Gas L. con. (now 1st M.)	5% J. & J.	217,000	Jan. 1, 1920

Pres., James Jourdan; Treas., E. R. Chapman. (V. 71, p. 965.)

Brooklyn Wharf & Warehouse.—Incorporated Jan. 21, 1895. Owns water frontage in Brooklyn 11,532 feet and leased 2,837 feet, of which 2,216 feet surrendered in Aug., 1900. V. 60, p. 927; V. 71, p. 237, 289. Robinson Stores. V. 63, p. 115, 701. On Feb. 5, 1900, U. S. Mort. & Trust Co. was made receiver. V. 70, p. 282, 948.

REORGANIZATION COMMITTEE.—Frederick P. Olcott, Chairman; Jas. N. Wallace, Secretary; U. S. Mort. & Trust Co., depositary. The Feb., 1900, interest was advanced to depositing bondholders, but not the August interest. V. 70, p. 232, 432. On June 1, 1900, $17,340 000 of the $17,500,000 bonds had been deposited. V. 70, p. 533. In Dec., 1900, no plan issued. Foreclosure pending V. 71, p. 1009.

STOCK.—Capital stock (par, $100); common, $5,000,000; prfd., series A, $2,500,000; prfd., series B, $5,000,000.

DIVIDENDS.—Pref. "A" in 1896, 6 p. c.; '97, 6; '98, 6; none since.

ANNUAL REPORT.—Report for year ending Jan. 31, 1899, was given in V. 68, p. 522; gross, $2,163,397; net, $1,379,994; interest, $875,000; taxes and rent, $535,942: balance, def., $68,727. Net earnings for year ending Jan. 31, 1900, were stated not to exceed $600,000. V. 70, p. 282.—V. 71, p. 237, 289, 1069, 1222.

Buffalo Gas.—Organized in Oct., 1899, and consolidated the Buffalo City Gas Co. and Buffalo Gas Light Co. Owns entire stock and bonds of the Mutual Gas Light Co., and about 27,000 of 30,000 shares of stock and $1,980,000 of $2,100,000 bonds of People's Gas Light & Coke Co. (see V. 67, p. 1262).

October 1 to Mar. 31, 1900, 6 months, net, $186,567. Year ending June 30, 1900, net, $288,393; int. on bonds, $290,250; bal., deficit, $1,857. V. 69, p. 129. Fiscal year now ends Sept. 30, A. C. Humphreys, 31 Nassau St., Pres.—V. 71, p. 265, **1066.**

Calumet & Hecla Mining.—Stock, $2,500,000; par $25. Dividends 1895-96, 100 p. c.; 1896-97, 120 p. c.; in 1897-98, 160 p. c.; in 1898-99, 280 per cent; 1899 '00, 320 per cent; June 28, 1900, 40 p. c.; Sept. 28, 80 p. c.; Dec. 28, 80 p. c.; 1901, Apr. 22, 60 p. c. In calendar year 1899, produced 89,610,963 pounds of refined copper, against 86,426,320 in 1898 and 83,248,054 in 1897. V. 71, p. 392. Report for year ending April 30, 1900, in V. 71, p. 133; V. 71, p. 493, 1122, 1168.

Cambria Steel Co.—Incorporated in Penn. in Nov., 1898, per plan in V. 67, p. 688, leasing the Cambria Iron Co. for 999 years at 4 p. c. on its $8,468,000 stock. Stock, $16,000,000; $1 50 per share paid Dec. 1, 1898, $1 50 Dec. 1, '99, $1 50 Feb. 1, $4 50 May 1, 1900, $1 50 Dec. 1, 1900; $3 each payable June and Dec., 1901. V. 72, p. 138.

Divs. paid per share: In 1899 $3.50; 1900 $8, of which $4.50 applicable only to assessment; 1901, Feb., 50 cents; May, 50 cents.

For terms of lease see V. 68, p. 128. In Mar., 1901, about $3,500,000 it was stated, was borrowed on 5 per cent notes maturing from 1903 to 1906, to meet part of the cost of the new steel plant. As to alliance with Pennsylvania Steel, Bethlehem Steel and Temple Iron companies, see V. 72, p. 629. Report for year ending Oct. 31, 1900, in V. 72, p. 135, showed gross profits, $3,943,258; net over depreciation, etc., $3,092,387; dividends, $2,560,000; bal., sur., $532,387; total surplus Oct. 31, 1900, $1,735,517.—(V. 72, p. 83, **135**, 138, 629, 777.)

Carnegie Co.—See UNITED STATES STEEL CORPORATION.

Celluloid Company.—ORGANIZATION.—Incorporated Nov. 28, 1890, in N. J. Stock, $6,000,000; issued $5,925,000; par, $100.

DIVIDENDS.—	1892.	'93.	'94.	'95.	'96.	'97.	'98.	'99.	1900.	1900.
Per cent.....	6	5½	4	4	4½	4	4½	6	7	Apr., 1½

On Dec. 31, 1900, 1½ p. c. and 1 p. c. extra was paid.—V. 71, p. 1168.

Factories at Newark, N. J.: office, 30 to 36 Washington Place, N. Y. President M. C. Lefferts; Vice-President, J. A. Bartow; Treasurer, F. R. Lefferts; Secretary, J. R. Halsey.—V. 69, p. 1195; V. 71, p, 1168.

Central Foundry.—Incorporated in New Jersey on July 11, 1899, and acquired manufactories of soil pipe, said to control 95 per cent of the trade in the United States. V. 69, p. 178. V. 71, p. 1222.

President, John R. Reid; Secretary, G. Schumacher; Treasurer, W. L. Rogers. Office, 116 Nassau St, New York.—V. 71, p. 1222.

Central & South American Telegraph.—Owns cable line from Vera Cruz, Mexico, to Valparaiso, Chili, 4,750 miles, and land lines 350 miles, etc. Also the Trans-Andine telegraph lines, 1,200 miles. Connects at Vera Cruz with Mexican Telegraph Co., and owns an interest in cable between Galveston and Coatzacoalcos, 825 miles, etc.

DIVIDENDS, Per cent.	1885.	'86.	'87.	'88-'96.	'97.	1898 to Apr., 1901.
	4	4	6	7 y'rly	6¾	6 yearly (Q.-J.)

In 1890 20 p. c in stock. For 6 mos. ending Dec. 31, 1900, gross, $425,802; net, $237,802; div. (3 p. c.), $231,768; bal., sur., $6,034. Year 1900, gross, $927,888; net, $475,691; dividends, $463,536. Office, 37 Wall St.—(V. 65, p. 666; V. 71, p. 1312.)

Central Union Telephone (Chicago).—This company controls the Bell Telephone business in Indiana, in Ohio with the exception of Cleveland and Cincinnati, and in Illinois excepting Cook and four other counties. Capital stock is $6 962,130, of which about 50 p. c. is held by Amer. Bell Telephone Co. Subscribers Jan. 1, 1901, 68,997.

Of the $6,000,000 10-20-year gold consol. 5s, due Jan. 1, 1919, $2,500,000 are reserved to retire 1st 6s subject to call at 105 after July 1, 1906. V. 68, p. 379, 472, 570; V. 71, p. 86. See also advertisement in CHRONICLE of Mar. 25, 1899. Report for 1900 in V. 72, p. 479, showed: gross earnings, $2,307,742; net, $317,613. President, W. A. Jackson.—V. 72, p. 139, **479.**

Chesapeake & Del. Canal.—See SUP., Jan., 1898; V. 69, p. 26.

Chesapeake & Ohio Canal—SUP. 1890; V. 69, p. 1195, 1303.

Chicago Edison.—V. 69, p. **227**, 1347; V. 70, p. 40, **839.**

Chicago Junction Railways & Union Stock Yards.—ORGANIZATION.—This company, incorporated in 1890 under the laws of New Jersey, has purchased 98 per cent of the stock of Union Stock Yards & Transit Company of Chicago. The property thus controlled consists of over 450 acres of land (with one mile of water front) containing in December, 1896, warehouses, sheds and pens to accommodate 75,000 cattle, 300,000 hogs, etc. See Chicago Junction Ry., in "Railroads."

DIVIDENDS.—On pref., 6 p. c. yearly. On common 1891, 10; 1892 to Apr., 1901, incl., 8 p. c. yearly (Q-J).—V. 70, p. 328.

BONDS.—The *collateral trust* bonds are secured by pledge of over 90 p. c. of the stock of Union Stock Yard Transit Co.

Of the $14,000,000 collateral trust and refunding 4 per cent bonds (Standard Trust Co., N. Y., trustee), $10,000,000 are reserved to take up the collateral trust 5s, due July 1, 1915, the remaining $4,000,000 being issued to retire the $2,465,000 income 5s and $400,000 5 per cent notes and for additions, etc. See V. 70, p. 1251; V. 72, p. 389.

ANNUAL REPORT.—Annual meeting second Thursday in Feb. Report in V. 72, p. 389.

Year ending Dec. 31—	1900.	1899.	1898.
Dividends of U. S. Y. Co., &c.	$1,854,311	$1,768,485	$1,699,382
Balance previous year	84,049	28,382	43,379
General expenses, rents, &c.	73,845	66,768	64,756
Interest on bonds	627,603	646,050	649,625
Dividends	910,000	910,000	910,000
Depreciation	90,000	90,000	90,000
Balance, surplus	$236,912	$84,049	$28,381

Un Stock Yds. & Tr. Co.— 1900.	1899.	1898.	1897.
Gross earnings..... $4,154,481	$3,977,139	$3,731,542	$3,321,423
Net earnings..... *2,085,005	*2,042,743	*2,023,386	1,932,231

*Includes Chic. Junc. Ry. in 1898, 1899 and first 3 months of 1900.

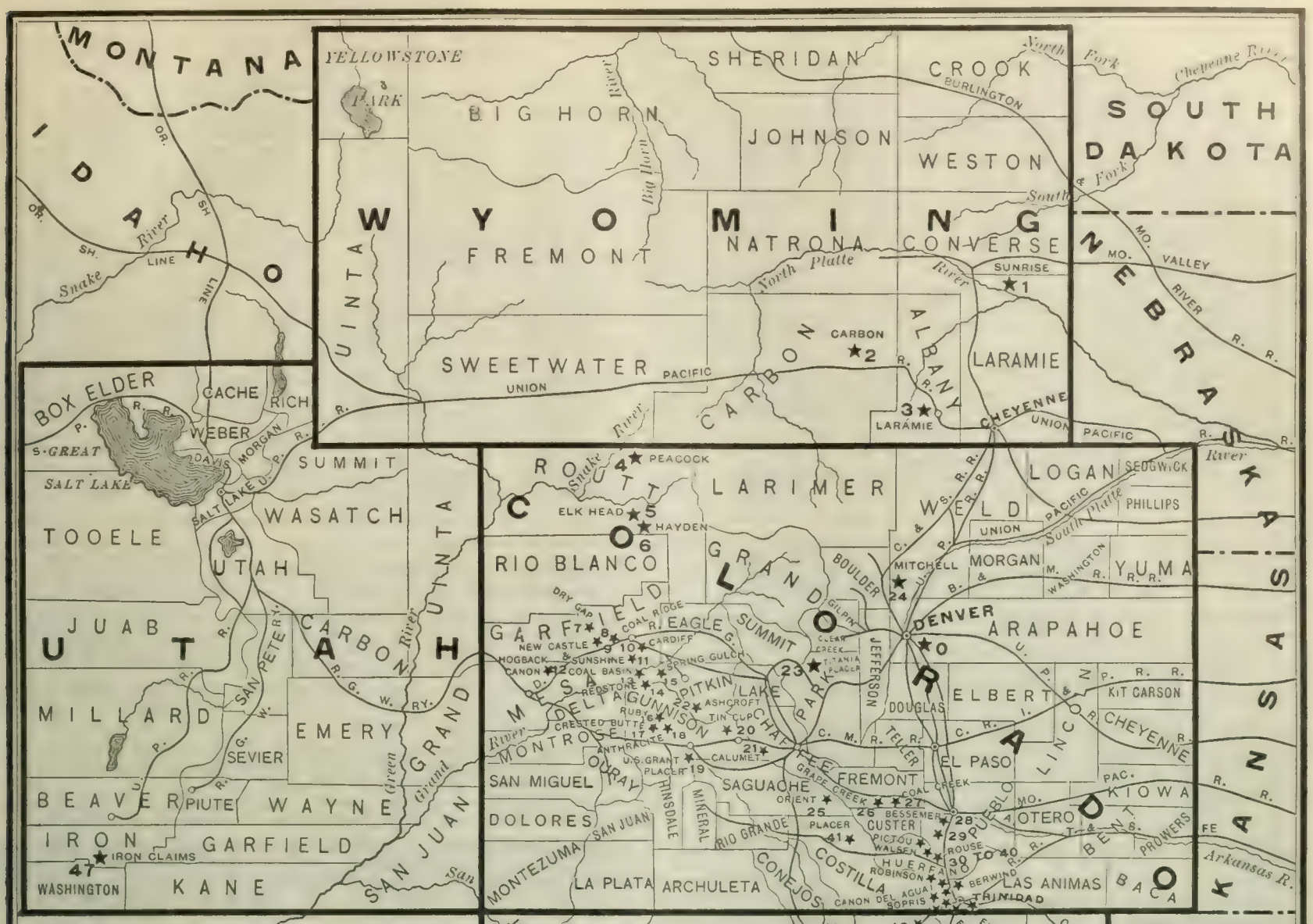
DIRECTORS.—Chauncey M. Depew (Chairman), E. N. Foss, Boston; National Thayer, Boston; W. J. Sewell, Camden, N. J.; F. H. Prince, Boston; Albert H. Veeder and P. A. Valentine, of Chicago; Wm. D. Guthrie and William C. Lane, of New York; George Peabody Gardner, Boston. N. Y. office, 40 Wall.—(V. 71, p. 1219; V. 72, p. 341, **389.**)

Chicago Telephone Co.—V. 72, p. **389.**

Claflin (H. B.) Company.—Incorporated under the laws of New Jersey in May, 1890, and deals in dry goods. Its premises have a frontage of 375 feet on Worth Street, N. Y. City.—V. 71, p. 83. Associated Merchants' Co. owns $4,500,100 of the $9,000,000 stock. See that company above. V. 72, p. 724.

DIVIDENDS.—1890-1892. '93. '94 to Apr., '99. J'y. & O., '99. '00. 1901.
Common, p. c.. 8 yearly. 7½ 6 (1½ Q.-J.) 2 each. 8 To Ap., 4
Preferred stocks.——In full to May, 1901.——

REPORT.—Report for half-year ending Dec. 31, 1900 (V. 72, p. 89) Net for dividends, $302,045, against $640,819 in 1899; interest on 1st



INDEX TO MAP

SHOWING LOCATION OF PROPERTIES.

The respective properties are indicated by a STAR and NUMBER, the latter corresponding to the number in this index.

0. General Offices.
1. Iron lands.
2. Steam coal lands.
3. Laramie Steel Works.
4. Dry domestic coal lands.
5. Elk Head Mountains. Anthracite lands.
6. Domestic coal lands.
7. Semi-caking steam and domestic coal lands.
8. Semi-caking steam and domestic coal lands.
9. Dry domestic and steam coal lands.
10. Coke Ovens.
11. Semi-caking domestic coal lands.
12. Semi-caking steam and domestic coal lands.
13. Coking coal mines,
14. Coke Ovens.
15. Coking coal mines.
16. Anthracite mines.
17. Anthracite mines,
18. Coking coal mines. Coke Ovens.
19. Clay properties.
20. Iron lands.
21. Iron lands.
22. Iron lands.
23. Iron lands.
24. Lignite lands.
25. Iron lands.
26. Iron lands.
27. Domestic coal lands.
28. Steel Works.
29. Limestone Quarries.
30. Domestic coal mine.
31. " "
32. " "
33. " "
34. " "
35. " "
36. " "
37. Domestic and steam coal mine
38. " " " " "
39. " " " " "
40. " " " " "
41. Iron lands.
42. Coke Ovens.
43. Domestic and steam coal lands.
44. Anthracite mines.
45. Lignite coal mines.
46. Iron mines.
47. Iron lands.

LOCATION
OF THE
COAL & IRON PROPERTIES
OF
THE COLORADO FUEL & IRON CO.
IN
COLORADO, WYOMING
UTAH AND NEW MEXICO.



LOCATION AND MARKETS OF
Colorado Fuel & Iron Co.
Shown by the Shaded Section.

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal When Due. *Stocks*—Last Dividend.
Colorado Fuel & Iron—Col. Coal & Iron 1st M., g., ext..c*	1880	$1,000	$2,765,000	6 g.	F. & A.	N.Y.,Knickerbocker Tr.	Feb. 1, 1902
Colorado Fuel Co's gen. mort., gold, s. f. red. at 110..c*	1889	1,000	880,000	6 g.	M. & N.	N. Y., Atlantic Trust Co.	May 1, 1919
Col. Fuel & Ir. gen. M. ($6,000,000) g.,s.fd., red. 105.c*&r	1893	1,000	2,303,000	5 g.	F. & A	N.Y., Chase Natl. Bank	Feb. 1, 1943
Gr. River Coal & Coke 1st M., g. ($125,000 are guar.)c*	1889	1,000	949,000	6 g.	A. & O.	N.Y.,Knickerbocker Tr.	July 1, 1919
Col. Coal & Iron Devel., 1st M., g., gu., red. at 105.c*&r	1889	1,000	700,000	5 g.	J. & J.	New York.	Apr. 1, 1909
Col.& Hock. Coal & Iron—1st M.g. (old 6s int. reduced) C.c*	1887	1,000	895,000	5 g.	J. & J.	N. Y., Central Trust Co.	Jan. 1, 1917
Commercial Cable—Stock ($15,000,000).....	....	100	13,333,300	8 in 1900	Q.—J.	N. Y., 253 Broadway.	Apr. 1, '01, 1¾
First M. (incl. deben. £ stock), $20,000,000, gold....c&r	1897	$ & £	20,000,000	4 g.	Q.—J.	N.Y., F.L.& T.Co. & Off	Jan. 1, 2397
Compressed Air—Stock, $755,000 is 6% non-cum. pref...	..	100	7,110,100	.....	....	...	.....
1st mortgage, $500,000, gold. Mo. V. 70, p. 844.....	1900	1,000	155,000	5 g.	A.&O. *16*	N. Y., Off., 621 B'way.	Apr. 16, 1920
Consolidated Car Heating—Stock, $1,250,000.....	....	100	1,130,400	7½ in '00	F.&A. *15*	Checks mailed.	Feb. 1, '01, 2½
Consol. Gas of Baltimore City—Stock.....	....	100	10,770,968	5¾ in '00	J. & D.	Baltimore.	Dec. 1, '00, 1¼
1st mortgage bonds..... c	1880	500 &c.	3,594,500	6	J. & J.	First Nat. Bk., Balt.	July 1, 1910
Consol. 1st M., gold, $7,000,000. WeBa..... c*	1888	1,000	3,253,000	5 g.	J. & J.	do do	July 1, 1939
Consolidated Gas (N. Y.)—Stock—$80,000,000.....	....	100	72,814 800	See text.	Q.-M.15	N. Y., Office, 4 Irving Pl.	Mar.15,'00, 2%
Metropolitan Gas Light Co. 1st mortgage.....c*	1881	500 &c.	622,000	6	F. & A.	N. Y., Farm. L. & Tr. Co.	Aug. 1, 1901
Debentures.....r	1888	1,000	1,477,000	5	M. & N.	N. Y., Office, 4 Irving Pl.	May 1, 1908
BONDS OF COMPANIES CONTROLLED.							
N.Y.Gas &El.L.H &P.Co.,1stM.,$15,000,000,g.Mo c*&r	1898	1,000	11,500,000	5 g.	J. & D.	N. Y., Morton Trust Co.	Dec. 1, 1948
Pur. mon.M.,$21,000,000, g., sec.by Ed stk., etc.Ce.c*	1899	1,000	20,890,957	4 g.	F. & A.	N. Y., Central Trust Co	Feb. 1, 1949
Mt. Morris Elec. Lt., 1st M., g., red. at 105 Oct. 1, 1900	1890	1,000	988,000	5 g.	M. & S.	N. Y., Cent. Trust Co.	Sept. 1, 1940
N. Y. Light Heat & Power, 1st mortgage.....	....	.....	150,000	4	.....	.....	.....
United Elec. Lt. & Power, 1st mort., $5,370,000. Un...	1894	1,000	4,848,000	5	J. & J.	N. Y., Union Trust Co.	July 1, 1924
Brush Electric Illuminating, 1st mortgage.....	....	.....	275,000	5	J. & J.	New York.	.....
Edison Elec. Ill., N. Y., 1st mort., gold, red. at 110..c*	1890	1,000	4,312,000	5 g.	M. & S.	N. Y., Guaranty Tr. Co.	Mch. 1, 1910
First consol. mortgage, $15,000,000, gold.....c*	1895	1,000	2,188,000	5 g.	J. & J.	N. Y., Morton Trust Co.	July 1, 1995

and 2d pref., $142,125; dividend on common (4 p. c.), $153,164; balance, sur., $6,756. Reserve for com. stk. Dec. 31, 1900, $1,133,097. Profits for calendar years before deducting any dividends: In 1900, $914,354; in 1899, $1,247,851; in 1898, $526,545.—(V. 72, p. 89, 186.)

Colorado Fuel & Iron.—*(See Map)*—A Colorado corporation formed in Oct., 1892, by consolidation [V. 55, p. 373, 639,] of Colorado Fuel and Colorado Coal & Iron companies. See V. 62, p. 461. In Apr., 1901, John W. Gates and others formerly identified with the Amer. Steel & Wire Co (now U. S. Steel Corporation) purchased a large block of the stock. V. 72, p. 724.

STOCK.—Preferred is $2,000,000 8 per cent cumulative (par $100). On Sept. 25, 1899, the stockholders voted to increase the common stock from $11,000,000 to $23,000,000, for important additions and improvements, to be issued from time to time as required. Of the increased stock, $6,000,000 had been issued to July, 1900.—V. 69, p. 494, 540, 6 7; see also circular in full, p. 652, 653, 794.

BONDS.—See application for listing bonds V. 62, p. 461.

DIVIDENDS.—	1893.	'94.	'95.	'96.	'97.	'98	'99.	1900.	'01.
Common.....	1¼ %	0	0	0	0	0	0	0	0
Preferred.....8 (4 sc.)	4 sc.	0	8	4	0	0	—See below.—		

During 1900 40 p. c. was paid on preferred, completing payment of overdue dividends. V. 71, p. 544, 601, 1069. On Feb. 15, 1901, 4 per cent for 6 months ending Dec. 31, 1900.

LATEST EARNINGS.—For 8 mos. ending Feb. 28 in 1900-1, net, $1,458,386, against $1,441,024 in 1899-0. Report for 1899-00 in V. 71, p. 600.

	Gross		Net	
Year end'g June 30.	1900.	1899.	1900.	1899.
Fuel department.....$5,105,302	$4,627,909	$1,137,696	$988,020	
Iron department..... 4,928,652	3,237,109	1,387,845	204,990	
Retail dept., etc..... 316,076	299,792	26,045	20,041	
Total.....$10,350,030	$8,164,809	$2,551,586	$1,213,051	
Bal. to inc. acct. aft. deduct'g gen. expenses..		$2,349,682	$1,058,092	

Interest, $408,019; taxes, exchange, etc., $88,937; sinking fund, $384,042; div. on pref. (16 p. c.), $320,000; balance, $1,148,683.

OFFICERS.—J. C. Osgood, President; John L. Jerome, Treas. Office, Denver, Col. New York office, 71 Broadway.—V. 72, p. 186, 724.

Columbus & Hocking Coal & Iron Company.—Organized at Columbus, O., Jan. 26, 1883, and owns large coal and iron properties (13,250 acres of land) in Ohio. See V. 44, p. 278; V. 63, p. 559.

ORGANIZATION.—Reorganized in 1898 without foreclosure per plan in V. 65, p. 976. The old firsts have been limited in amount to $895,000 and made to cover additional property, interest being reduced from 6 to 5 per cent.—V. 65, p. 367, 976; V. 67, p. 28—see end't on bond V. 66, p. 81. Stock authorized, common, $7,000,000 (par $100), being increased Apr., 1901; outstanding, $6,676,000, balance reserved to retire $81,000 remaining 5 per cent preferred stock. V. 72, p. 724,

EARNINGS—For 11 mos. ending Feb. 28, 1901, gross, $524,481; net, $83,139, charges, $47,946; bal., sur., $35,193.

REPORT.—Report for year ending Mar. 31, 1900, V. 70, p. 1047:

Yr. to Mar. 31.	*Gross.*	*Net.*	*Charges.*	*Bal., sur.*
1899-00.....	$450,979	$101,138	$51,062	$49,076

President, Wm. H. Ziegler. V. 72, p. 243, 341, 440, 724.

Commercial Cable Co.—Owns three cables from Nova Scotia to Ireland; one from Ireland to Havre, France; one from Ireland to Bristol, England; one Nova Scotia to New York and one to Rockport, Mass., &c.; and one from Fayal (Azores), and New York, via Canso (Nova Scotia), opened), Aug. 1, 1900. V. 72, p. 578. Jan. 1, 1897, Postal Telegraph Cable Co. was purchased and its stock of $15,000,000 mostly exchanged, $ for $, for 4 p. c. bonds. The first mortgage covers all the property and leases and also the stocks owned of the various companies controlled - see V. 64, p. 951; V. 72, p. 535. Postal Co. Dec. 31, 1900, had 169,236 miles of wire (land lines), 2,970 offices.

STOCK.—In Dec., 1899, stock was increased from $10,000,000 to $15,000,000 and $3,333,300 subscribed by stockholders.—V. 69, p. 1195.

DIVIDENDS.—1889.	'90.	'91 to '96.	1897-'98.	'99.	1900.	190'.
Per cent..... 1½	6	7 yearly.	8	8	To Apr., 4½	

REPORT.—Fiscal year ends Dec. 31. Report for 1900 in V. 72, p. 578.

Years.	*Gross.*	*Net.*	*Int., etc.*	*Div'ds.*	*Reserve.*
1900.....$3 696,151	$2,679.667	$720.000	$1,066,664	$900 000	
1899..... 3,356,204	2,343,601	720,000	800,000	1,000,000	

J. W. Mackay, President, 253 Broadway, New York.—(V. 72, p. 629)

Compressed Air Co. of the Borough of Manhattan.—ORGANIZATION.—Incorporated in New York on April 9, 1900, as a consolidation of the American Air Power Co. of New York (see V. 69, p. 1060) and the Compressed Air Motor Co. of Illinois (see V. 70, p. 635), to manufacture compressed-air vehicles, street and railroad cars, etc. V. 70, p. 741. In Jan., 1901, acquired control of Rome Locomotive Works, of Rome, N. Y. The Rome Co. had $75,000 6 per cent bonds, due 1904; interest payable at Atlantic Trust Co., N. Y., and $150,000 first consol. gold 5s due Jan. 1, 1921, Morton Trust Co., N. Y., trustee, $75,000 being reserved to pay off the 6s at maturity.—V. 71, p. 1168. President, Henry D. Cooke; Treas., Henry A. Himely, 621 Broadway, New York. V. 71, p. 184, 865, 1168.

Consolidated Car Heating Co.—ORGANIZATION.—Supplies steam and hot water apparatus for heating railway trains and electric heaters for street cars, etc V. 70, p. 232.

DIV'S—	1892	1893	1894	1895	'96	'97	'98	'99	1900	1901.
Per cent.	3	3	6	1	3½	1½	3	4	7½	Feb. 2 s

In 1899, Feb., 1½ p. c.; Aug., 2½ p. c. In 1900, 2½ p. c., including 1 p. c. extra; Aug. 1, 5 p. c., including 3½ p. c. extra; 1901, Feb., 2½ p. c., incl. 1% extra. Officers and directors, June, 1900, V. 70, p. 1252. 413-423 North Pearl St., Albany, N. Y.—V. 70, p. 232, 1252.

Consolidated Gas of Baltimore City.—Incorporated May 5 1888 under the laws of Maryland. STOCK.—Authorized $11,000,000. Price of gas was to be reduced on June 1, 1900, from $1 25 to $1 10 per 1,000 cubic feet. V. 70, p. 431, 635, 794, 1097.

DIVIDENDS.—	1891.	1892.	1893 to 1896.	1897.	1898.	1899.	1900.
Per cent...	3	4½	5 yearly.	4¼	4¼	4	Below

In 1900, June, 2 p. c.; July, 2½ p. c. extra; Dec., 1¼ p. c.

EARNINGS.—Statement for year ending June 30, 1900, was in V. 72. p. 135, showing, gross, $1,705,916; net earnings, $804,403; fixed charges, $386,887; bal., sur., for div., $417,516.

OFFICERS.—President, Ferdinand C. Latrobe; Sec., N. T. Meginness; Treas., Jos. W. Clarke; office, 19 South St., Baltimore. V. 72, p. 135.

Consolidated Gas of New York.—This company was organized Nov. 11, 1884, as a consolidation, and in 1899-00 secured control of all the other gas companies and of all the electric lighting properties in Manhattan, New York City. The companies controlled are described below. Law regulating price of gas, see V. 64, p. 1000.

DIVIDENDS—Formerly 6 per cent; from June, 1893, to 1898, 8 p. c. yearly; in 1899, 5½ p. c.; 1900, March, 1 p. c.; June, 1 p. c.; Sept., 2 p. c., being restored to the 8 p. c. rate; Dec., 2 p. c.; 1901, Mar., 2 p. c. In June, 1900, the price of gas was restored to the legal rate.—V. 71, p. 137.

STOCK.—In Mar., 1900, stock increased from $39,078,000 to $54,595,200, and in July, 1900, to $80,000,000 to complete the control of the gas and electric light business in Manhattan, to provide for improvements, etc. Of the last issue, $13,648,800 was subscribed for by stockholders at $150 per share and $900,000 was issued in Feb., 1901; $6,822,900 to remain in the treasury. The controlled properties are described below. See also V. 70, p. 1293 (see also p. 1051, 1097, 1197; V. 71, p. 184, 544) Office, 4 Irving Place.

Balance sheet Jan. 31, 1901, V. 72, p. 436; meeting, V. 72, p. 186.

OFFICERS—President, Harrison E. Gawtry; Sec., Lewis B. Gawtry; Treas., G. W. Doane. TRUSTEES—Wm. C. Whitney, H. E. Gawtry, Samuel Sloan, J. P. Huggins, W. Rockefeller, M. Taylor Pyne, Geo. F. Baker, Jas. Stillman, S. Palmer, Frank Tilford, F. A. Schermerhorn, A. N. Brady, T. F. Ryan.—V. 72, p. 582, 777.

(1) NEW AMSTERDAM GAS.

Incorporated Nov. 1, 1897, and consolidated N. Y. & East River and Eq. Gas Light, per plan V. 66, p. 133. Owns entire $7,000,000 stock of New York Carbide & Acetylene Co.

SECURITIES.—The stock authorized is $13,000,000 of common stock, $10,000,000 of 5 p. c. preferred, cumulative after Nov. 1, 1900, New consol. 5s for $1,365,000, preferred stock $1,000,000 and common $835,000 in June, 1900, were in treasury available for future needs. Par of shares $100. In Sept., 1900, over 80 per cent of the outstanding stock had been exchanged for $6,436,598 Consol. Gas 6 per cent debentures at the rate of $50 and $26, respectively, in debentures for each $100 preferred and common stock. These debentures have been exchanged for Consolidated Gas stock taken at $190 per share.—V. 70, p. 897, 948, 1052, 1197, 1252.

(2) NEW YORK GAS & ELECTRIC LIGHT, HEAT & POWER CO.

Incorporated in Nov., 1898. V. 67, p. 737. In 1898-99 acquired all, or practically all, the capital stock of the leading companies controlling the electric-light and subway business of New York City and Yonkers. In Sept., 1899, contract was awarded for boilers for power plant located on 1st Ave., between 38th and 39th Streets.—V. 69, p. 704; V. 68, p. 1025; V. 70, p. 283, 482. In Jan., 1900, Consol. Gas Co. purchased the entire $36,000,000 stock.—V. 70, p. 40, 86, 330.

BONDS.—The first 5s of 1898 (authorized issue $15,000,000) are secured by a first lien on all the company's property now or hereafter acquired and by pledge of various securities, for list see V. 68, p. 773, 824.

In 1899 the company, in order to purchase the $9,200,000 stock of the Edison Elec. Ill. Co. of New York, made a mortgage to secure $21,000,000 purchase money 4 per cent gold bonds, secured by deposit of that stock in trust, by a second mortgage lien on the Power Co. plant, and by $4,000,000 cash to be invested in extensions or improvements of the Edison plant and property. The 4s are subject to call at par at any time prior to Feb. 1, 1902. In Dec., 1899, about $8,900,000 Edison stock had been acquired. See V. 68, p. 129.

(3) NEW YORK MUTUAL GAS LIGHT CO.

Incorporated in New York Apr. 17, 1866, under special charter. Stock, $3,500,000, of which over a majority, it is understood, is held in the interest of the Consolidated Gas Co. Par of shares, $100.

DIVIDENDS—	1894 to 1897.	1898.	1899.	1900.	1901.
Since 1893, p. c.	9 yearly.	8	7	3	Jan., 4

In 1900, Jan., 1 p. c.; July, 2 p. c.; 1901, Jan., 4 p. c.—V. 72, p. 46.

(4) STANDARD GAS LIGHT CO.

Organized in 1886. Owns 160 miles of gas pipes north of 13th St., New York. The Consolidated Gas Co., it is understood, owns a two-thirds of the stock.—V. 70, p. 1099.

DIVIDENDS—1891.	'92.	'93.	'94.	'95.	'96.	'97.	'98.	'99.	'00.
Common %...	..	..	..	..	1	4	5	8	5	0
Preferred %...	3¾	1½	4	4	5½	4½	6	8	6	Dec., 2½

In Dec., 1900, dividends were resumed on preferred. V. 71, p. 1273. Office, 3d Ave. and 49th St., N. Y.—V. 71, p. 1273.

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Consolidated Gas (N. Y.)—(Concluded) –							
Equitable Gas L. consol. (now 1st) M.. } Debentures (called May 1, 1901)..... }	Assumed by New	....	$1,000	$3,500,000	5 g.	M. & S.	N. Y., Central Trust Co.	Mch. 1, 1932
		1896	100	500,000	5	M. & N.	do do	1901-1906
N. Y. & East River Gas 1st mort.,gold.c* } 1st consol. mort. ($5,000,000), gold.c* }	Amsterdam Gas Co.	1894	1,000	3,500,000	5 g.	J. & J.	N.Y.Guaranty Trust Co.	Jan. 1, 1944
		1895	1,000	1,500,000	5 g.	J. & J.	N. Y., Knick'b'r Tr. Co.	Jan. 1, 1945
New Ams'dam 1st cons. M., gold, $20,000,000..Ce.c*&r		1898	1,000&c	9,635,000	5 g.	J. & J.	New York Office.	Jan. 1, 1948
Central Union Gas, guar. p. & i., N. Y. & E. R....Ce.c*		1897	1,000	3,250,000	5 g.	J. & J.	N.Y.,H.B. Hollins & Co.	July 1, 1927
No. Union Gas, 1st M., $1,500,000, g., not guar. K...c*		1897	1,000	1,250,000	5 g.	M. & N.	N. Y.,H.B.Hollins & Co.	Nov. 1, 1927
Standard Gas Light, 1st mortgage $1,500,000, gold...c		1890	1,000	1,362,000	5 g.	M. & N.	N. Y., Merc. Trust Co.	May, 1930
Consol. Ry., Lighting & Refrigerating—Stock, $22 000,000		....	100	See text.	.....	.....	.....	.....
Consol. Water Co. of Utica—1st M., g., $2,500,000.Co...c*		1899	1,000	2,100,000	5 g.	J. & J.	N. Y., Contin. Trust Co.	Jan. 1, 1930
Consolidation Coal—Stock.....		....	100	10,250,000	2 in 1901	Feb. 1	N. Y., Guaranty Tr. Co.	Feb. 1, '01, 2%
1st M., $750,000, g., sink. fd., red. each Jan. at 105.G....		1897	1,000	529,000	4½ g.	J. & J.	do do	Jan. 1, 1922
Continental Tobacco—Stock, common, $50,000,000.....		....	100	48,844,600	.....	.....	.....	.....
Stock, pf. (as to assets and div.) non-cum., $50,000,000		....	100	48,846,100	7 in 1900	Q.—J.	N.Y., Manhattan Trust.	Apr. 2, '01, 1¾
Gold debentures, $2,000,000 (V. 70, p. 331).....		1900	100 &c.	1,581,100	7 g.	A. & O.	Baring, Magoun & Co.	Apr. 1, 1905
Cramp (Wm.) & Sons Ship & Eng. Bldg.—Stk., $5,000,000		....	100	4,848,000	See text.	Q.—M.	Office, Philadelphia.	Mar.15,'01,1¼
1st mortgage, gold, sinking fund, calls at 110.FP.....		1899	1,000	1,475,000	5 g.	M. & S.	Philadelphia.	Mch. 1, 1929
Crucible Steel Co. of Amer.—Com. stock, $25,000,000		....	100	25,000,000	.....	.....	....	.....
Preferred stock, 7 per cent. cumulative, $25,000,000..		....	100	25,000,000	.....	Q.—M.	Checks mailed.	Mar.30.'00,1¾
Cumberland Telephone & Telegraph—Stock, $10,000,000..		....		6,017,700	See text.	Q —J.	Checks mailed.	Jan., '01, 1¾
1st mortgage, gold.....		1898	1,000	939,000	5 g.	J. & J.	N. Y., Washington Tr.	Jan. 1, 1918
Debentures.....		1900	1,000	239,000	5	A. & O.	Co.'s off., New Orleans.	1920
People's Telephone Co. of New Orleans, gold.Ce		1898	500	400,000	6 g.	A. & O	do do	1918
Denver Gas & Electric—1st cons.l. mortgage, gold.Co....		1899	1,000	2,400,000	5 g.	M. & N.	N.Y., Em.. Mc. M. & Co.	May 1, 1949
Denver Union Water Co.—1st mortgage, $8,000,000, gold		1894	100&c.	7,000,000	5 g.	J. & J.	N.Y. Fourth Nat. Bank.	July 1, 1941

(5) UNITED ELECTRIC LIGHT & POWER CO OF NEW YORK.

In Jan., 1900, Consolidated Gas interests were officially stated to be in control. Common stock, $4,000,000; cumu. pref. stock, $2,000,000.

Consol. Gas of Pittsburg.—See Pittsburg in ST. RY SUPP.

Consol. Ice.—See Am. Ice Co.—**Consol. Lake Super.**—See p. 172.

Consolidated Railway Lighting & Refrigerating Co.—Incorporated in New Jersey in Mar., 1901, to take over, per plan, V. 72, p. 677, the Consol. Ry. Electric Lighting & Equipment Co. (see SUPP. Jan., 1901, and bal. sheet, V. 72, p. 578), the Safety Third Rail Co. and the European Ry. Refrigerating Co., and control in addition the chloride of ethyl system of car refrigeration. Of the stock, $1,400,000 is to remain in the treasury for future requirements. The $2 per share, payable under the plan by the Equipment Co. stockholders, of which $1 balance is due on May 15, will, with over $600,000 on hand, furnish the new company about $1,000,000 working capital. Factory in Derby, Conn. In Mar., 1900, the Equipment Co.'s lighting system was reported to be in use on 180 cars. No bonds. Balance sheet of Dec. 31, 1900, V. 72; p. 578. Pres. Isaac L. Rice—V. 72, p. 578, 629, 677, 724, 777.

Consolidated Rubber Tire Co.—Incorporated in N. J. in Apr., 1899. See V. 71, p. 545. Stock, common, $5,000,000; pref. 6 p. c. cum., $5,000,000; $4,000,000 of each issued. Par of shares, $100 each. The stockholders will vote on May 6, 1901, on a proposition to reduce the authorized stock to $7,000,000 by retiring $3,000,000 of the preferred stock and issuing in its place $3,000,000 of 50-year 4 per cent debentures, and to abandon the right to issue the $2,000,000 treasury stock, thus reducing the stock under the plan to $4,000,000 common and $1,000,000 preferred, all issued. V. 72, p. 341, 391, 629.

Dividends on preferred, Sept., 1899, to Dec., 1900, 1½ p. c. quarterly (Q. M.). Last div. paid Dec 1, 1900. Checks are mailed. Earnings for 6 mos. ending Dec. 31, 1899, see V. 70, p. 794. President, Isaac L. Rice; Sec., Frederick A. Seaman. Office, Jersey City, N. J. Emerson McMillin & Co. were interested.—V. 72, p. 341, 393, 440, 629.

Consolidated Water Co. of Utica, N. Y.—Incorporated in Nov., 1899, and by purchase of existing properties acquired control of practically all the water available for city of Utica, N. Y. V. 69, p. 956, 1064. Stock, common, $1,500,000; pref., 5 p. c. non-cum., $1,000,000; par of shares, $100. Pres., Geo. L. Record. V. 69, p. 1347.

Consolidation Coal Co.—Incorporated in 1864. Baltimore & Ohio RR. owns $3,810,000 stock. Coal mined in 1900, 1,166,810 tons, 1899, 1,536,468 tons. Owns $1,500,000 stock of Cumberland & Penn. RR. (which see) and guarantees its $1,000,000 bonds. Of the $600,000 bonds issued, $71,000 are and uncanceled in the sinking fund.

DIVIDENDS since 1883: for 1884 and 1885, 1; for 1886, ¾; for 1887, 1½; for 1888, 2¼; from 1889 to Feb., 1901, inclusive, 2 p. c. yearly.

EARNINGS.—For 1900 in V. 72, p. 436. Pres., C. K. Lord; Sec. and Treas., T. K. Stuart, 44 South St., Baltimore, Md.—(V. 72, p. 436.

Continental Cotton Oil.—See SUPPLEMENT for July, 1899.

Continental Tobacco Co.—Incorporated Dec. 9, 1898, under the laws of New Jersey. Acquired by purchase the entire business and assets of the leading manufacturers of plug chewing tobacco, including with others Drummond Tobacco Co., St. Louis, Mo.; Liggett & Myers Tobacco Co., St. Louis, Mo.; plug business of Amer. Tob. Co. and $3,000,000 P. Lorillard Co. common stock.—See V. 69, p. 745; V. 71, p. 545, 1168. Also has acquired $1,581,100 of $2,000,000 Lorillard preferred stock at par in exchange for its 7 per cent gold debentures. V. 70, p. 331, 1051; V. 71, 646. Jointly with American Tobacco Co. controls the American Snuff Co.—see statement of latter, of whose capital stock the two cos own $10,000,000.—V. 70, p. 533.

STOCK.—Apr. 21, 1899, increased the common and preferred stocks from $37,500,000 to $50,000,000 each. V. 68, p. 670, 771.

DIVIDENDS.—On pref., Oct., 1899, to Apr., 1901, at 7 p. c. per annum.

REPORT.—Report for year ending Dec. 31, 1900, with balance sheet, was in V. 72, p. 721, showing: Net earnings, $4,480,858; div. on pref. (7 p. c.), $3,419,122; bal., sur., for year, $1,061,736.

OFFICERS.—President, James B. Duke; 1st Vice-Pres., Chas. E. Halliwell; 2d Vice-Pres., Frank H. Ray; 3d Vice-Pres., C. C. Dula; Treas., H. D. Kingsbury; Sec., W. H. McAlister. N. Y. office, 111 Fifth Ave.—V. 71, p. 1122, 1168; V. 72, p. 393, 482, 535, 677, 721.

(Wm.) Cramp & Sons' Ship & Engine Building Co.—Incor. in Penn. in 1871-72. V. 71, p. 234. Sinking fund to redeem yearly at least $25,000 bonds.—V. 67, p. 1310; V. 68, p. 383.

DIVIDENDS.—	'92.	'93.	'94.	'95.	'96.	'97.	'98.	'99.	1900.	1901.
Per cent.	8&20 sc.	10	18	7	None.	..	1¼	5	5	Mar., 1¼

Dividends payable Q.-M. 15 at Philadelphia office.—(V. 67, p. 1112.)

REPORT.—Report for 1899-0 in V. 71, p. 234, showed $7,791,560 gross, over 11 per cent ($536,262, against $331,250 in 1898-9) earned on stock; $20,341,000 orders on hand. Dividends paid $242,400, 5 p. c., surplus, $293,862.—V. 71, p. 1169, 1313; V. 72, p. 139, 440.

Crucible Steel Co. of America.—ORGANIZATION.—Incorporated on July 21, 1900, under the laws of New Jersey to consolidate 13 properties, including the Park Steel Co., etc., named in the prospectus, V. 71, p. 32, claimed to represent about 95 per cent of the output of crucible steel in the U. S. Stock authorized, common, $25,000,000; pref., 7 p. c. cum., $25,000,000; par, $100. No bonds. In Jan., 1901, it was reported that the company would guarantee $2,250,000 of St. Clair Steel Co. serial 5 per cent bonds to be issued for construction of the latter's open-hearth steel plant, and to be redeemable in instalments from 1904 to 1925.—V. 72, p. 139. Dividends on pref., 1¾ p. c., paid Dec. 29, 1900; in 1901, Mar. 30, 1¾ p. c.

President, C. H. Halcomb, Pittsburg, Pa.; Chairman of Board and Treas., Reuben Miller, Pittsburg, Pa; Secretary, Frank S. Smith, Pittsburg, Pa. Directors, V. 71, p. 1070, 1222; V. 72, 677, 777.

Cumberland Telephone & Telegraph.—Organized in 1885, and operates under direct license from American Bell Telephone Co. through Southern Indiana and Illinois, Western Kentucky and Tennessee, and the entire States of Mississippi and Louisiana. Am. Bell Telep. & Teleg. Co. owns control. Subscribers Dec. 31, 1900, 57,080.

DIVIDENDS.—From 1892 to 1897, both inclusive, 4 per cent; 1898, 5 p. c.; 1899, 6 p. c.; 1900, 6 p. c.; 1901, Jan., 1¾ p. c.

EARNINGS.—Report for year 1900, in V. 72, p. 625, showed: Gross, $1,884,014; net above fixed charges, $515,561; dividends (6 p. c.) $339,155; balance, surplus, $176,406.—(V. 72, p. 625.)

Denver Gas & Electric.—Stock, $2,650,000. See SUPP. July, 1900; V. 72 p. 341, 482.

Denver Union Water Co.—See p. 172.

Detroit City Gas.—Organized in March, 1898, and owns all the gas properties in Detroit, Mich. Has a contract till 1923 with the city.

STOCK.—Authorized, $5,000,000; $4,560,000 outstanding; par, $50. Dividends, 2½ p. c. Nov, '99; May, 1900, 2½ p. c.; Dec. 3, 1900, 2½ p. c.

BONDS.—The new prior lien mortgage is for $6,000,000, of which $564,000 retained for future extensions and improvements and $381,000 to retire the $365,000 Det. Gas 5s. not yet exchanged, and $16,000 income 5s. Prior lien bonds are subject to call at 110.

EARNINGS.—Jan. 1 to Oct. 31, 1900, net, $363,913; against $309,308; net for fiscal year ending Dec. 31, '99, $427,320, agst. $332,715 in '98.

OFFICERS.—President, Emerson McMillin, New York; Gen. Man., H. D. Walbridge, Detroit, Mich. (V. 69, p. 908; V. 72 p. 629.)

Detroit Mackinac & Marquette RR. Land Grant.—Land grant unsold, 1,209,409 acres in Northern Michigan, along the line of the Detroit Mackinac & Marquette RR., foreclosed Oct., 1886. Lands were free from taxation till 1898. Of the total issue of $4,560,000 30-year bonds, due Oct. 1, 1911, $1,215,000 have been purchased for $427,781 (about 35 per cent per bond) and $324,000 have been received for land and canceled, leaving outstanding Jan. 1, 1901, $3,021,000. From Oct., 1892, to Apr., 1901, 2 per cent interest was paid (1 p. c. each in A&O) at Central Trust Co., N. Y. See statement Feb., 1879, to Jan., 1900, V. 70, p. 684. Report for year ending Dec. 31, 1900, in V. 72, p. 580, showed: Gross receipts, $160,899; "disbursements," taxes, etc., $90,720; int. on bonds, $60,420; bal., sur., $9,959. In 1899, gross, $170,881; def under bond interest, $22,243.—V. 71, p. 751; V. 72, p. 580, 677.

Detroit Union RR. Depot.—See SUP., Oct., 1997.—V. 69, p. 494.

Diamond Match.—ORGANIZATION, ETC.—Organized in 1889 under laws of Illinois. Owns factories at Boston, Mass., Barberton, O., Detroit, Mich., Oshkosh, Wis., Oswego, N. Y., etc.; also store properties at Baltimore and Philadelphia, and saw mills at Green Bay, Wis.; Athol, Mass.; Keene, N. H., etc., Miss., with extensive pine stumpage.

DIVIDENDS.—	1893.	1894.	1895.	1896 to Mar., 1901.
Since 1892, p. ct.	20	10	21¹⁄₉	10 (2½ quar.)

STOCK.—Increased in 1895 to $11,000,000 (V. 59, p. 1058); in 1899 to $15,000,000 to extinguish the $1,250,000 floating debt, increase the working capital and acquire Continental Match Co., etc.—V. 69, p. 592.

ANNUAL REPORT.—For 1900 in V. 72, p. 336, showed net, $2,014,839; in 1899, $1,513,767; in 1898, $1,155,997. President, O. C. Barber; Treasurer, J. K. Robinson; Sec'y, R. E. Wirt. Office, 27 William St., New York.—(V. 71, p. 604, 965; V. 72, p. 285, 336.)

Distilling Co. of America.—ORGANIZATION.—Incorporated in New Jersey on July 11, 1899, under the laws of New Jersey, and acquired control of the American Spirits Mfg. Co., Kentucky Distilleries & Warehouse Co., Spirits Distributing Co. and Standard Distilling & Distributing Co. per plan in V. 68, p. 1224—V. 69, p. 130. A number of rye whiskey concerns, including Hannis Distilling Co., were acquired in July, 1899 (V. 69, p. 179, 434, 745). In Nov., 1899, it was claimed that three-fourths of the Kentucky whiskey product and about 85 per cent of the spirit product of the country were controlled. V. 69, p. 957. Distillers' Association, see V. 71, p. 557.

STOCK, ETC.—Stock authorized, common, $70,000,000; pref., 7 per cent. cum., $55,000,000; to be reduced by cancellation to common $50,000,000 and preferred $35,000,000, of which $3,573,000 common and $3,750,000 preferred will be in the treasury, leaving the outstanding amounts $46,427,000 common and $31,250,000 preferred stock. Of these last-named amounts, $2,015,000 common and $1,885,000 preferred held for exchanges of securities of constituent companies. V. 68, p. 1224; V. 70, p. 385, 794; V. 71, p. 646.

In July, 1900, a large majority of the stock had been deposited for exchange for voting trust certificates for five years, the trustees to have the right to raise additional working capital otherwise than by assessments to be paid by stockholders. The trustees are August Belmont, John L. Cadwalader, T. Jefferson Coolidge, Jr., William F. Harcity and Alvin W. Krech. (See V. 72, p. 90.)

In Jan., 1901, $5,000,000 5 per cent ten-year collateral trust gold bonds were sold, the same being secured by the stocks of the constituent companies owned, and $5,000,000 (being the entire issue) Kentucky Distilleries & Warehouse 1st mort. 5s. (See V. 72, p. 90, 186.)

REPORT.—Report for the year ending June 30, 1900, with balance sheet, profit and loss account, etc., was given at much length in V.

MISCELLAFEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Detroit City Gas—Stock, $5.000,000.	....	$50	$4,630,500	5 in 1900	M. & N.	Checks mailed.	Dec. 3, '00, 2½
Prior lien mortgage, $6,000,000, gold. Co. ... .c*	1898	1,000	5,055,000	5 g.	J. & J.	N. Y., Emerson, McM.	Jan. 1, 1923
Detroit Gas consol. 1st mort. for $4,500,000, gold...c&r	1893	1,000	365,000	5 g.	F. & A.	N. Y., Guaranty Tr. Co.	Feb. 1, 1918
Diamond Match.—Stock, $15,000,000, listed in Chicago..	....	100	14,750,000	10 in '00	Q.—M.	By check fr. Chicago off.	Mar 12,'01,2½
Distilling Co. of America—Common stock, $70,000,000..	....	100	46,427,000	.....	.....	.....	.....
Preferred stock, 7 per cent, cumulative, $55,000,000..	....	100	31,250,000	.....	.....	.....	.....
Am. Spirits Mfg., 1st M., g., call at 105, s.f., 5%. Ma.c*	1895	1,000	1,899,000	6 g.	M. & S.	N. Y., Manhat. Tr. Co.	Sept. 1, 1915
Collat tr. M ,g., $5,000,000, 1-0 pay. yrly. (V. 72, p. 90) Me	1901	1,000	5,000,000	5 g.	J. & J.	New York.	Jan. 1, 1911
Dominion Coal—Pref., 8 p. c. (com. stock is $15,000,000)	....	100	3,000 000	8	J & J.	Bost., Am. L. & Tr. Co.	Jan. 1, '01, 4%
1st mortgage, sinking fund, N B.....	1893	500 &c.	2,876,500	6	M. & S.	.....	Mch. 1, 1913
Dominion Iron & Steel—1st M., g., $8,000,000, s.f., see text	1899	.....	6,000,000	5 g.	J. & J.	Bank of Montreal, Can.	July 1, 1929
Edison Electric Illuminating—See KINGS CO. ELEC. LIGHT & POWER. AND CONSOL. GAS CO. OF N. Y.							
Electric Storage Battery—Pref. stk., 1 p.c.cum., $5,000,000	....	100	4,500,000	See text.	.....	Checks mailed.	Apr. 1, '01, 1¼
Electric Vehicle Co.—Common stock, $11,000,000.....	....	100	10,450,000	.....	.....	N. Y., 100 Broadway.	Dec. 29,'99,2%
Preferred stock, 8 per cent, non-cum., $9,000,000.....	....	100	8,125,000	2 in April, 1900		do	Apr. 16,'00, 2%
Debentures, subject to call at par, sinking fund...Mo.	1901	1,000	See text	6	M. & N.	.....	Apr. 30, 1904
Empire Steel & Iron—Stock, common, $5,000,000.....	....	100	2,280,000	.....	.....	.....	.....
Preferred stock, 6 per cent, cumulative.....	....	100	2,370,000	See text.	J. & J.	Checks mailed.	Jan. 1, '01, 1½
Equitable Ill. Gas L. Co. of Phila.—1st M. g., red. at 105. N	1898	1,000	7,262,000	5 g.	J. & J.	N. Y. Security & Tr. Co.	Jan. 1, 1928
Erie Telegraph & Telephone—Stock ($15,000,000)..... ...	....	100	See text.	5 in 1900	Q.—J.	Checks mailed.	Jan. 14,'01,1¼
Col. trust ($1,000,000) 10% red. yearly after 1899 ...	1894	500 &c.	1,000,000	6	A. & O.	Boston, Old Colony Tr.	Apr. 1, 1909
gold bds. ($4,000,000) sink. fund., not subj. to call..c*	1896	1,000	4,000,000	5 g.	J. & J.	do do	July, 1926
$5,000,000 formerly debentures. OB.....c	1898-9	1,000	5,000,000	5 g.	J. & J.	do do	July 1, 1928-9
Collateral trust gold notes, $7,500,000. OB.....	1901	.....	See text.	5 g.	J. & J.	do do	Jan., 1902
Federal Steel—See UNITED STATES STEEL CORPORATION.							
General Chemical Co.—Common stock, $12,500,000.....	....	100	7,167,900	4 in 1900	Q.—M.	N. Y., 32 Liberty St.	Mar. 1, '01, 1%
Preferred stock, 6 per cent, cum., $12,500,000.....	....	100	8,260,000	6	Q.—J.	do do	Apr. 1, '01, 1½

Distilling Co. of America.—(Concluded.)

71, p. 808, 815, showing net earnings of constituent companies, $1,387,183, and net profits of Distilling Co. of America, $129,737, but see V. 72, p. 90. Balance sheets of proprietary cos., V. 71, p 962.

DIRECTORS.—Samuel M. Rice, President; Thomas Dolan, E. F. C. Young, R. A. C. Smith, Samuel Woolner, Wm. F. Harrity, Walter S. Wilson, Edson Bradley, E. Mora Davison, John M. Atherton and Alvin W. Krech; Secretary, Thomas H. Wentworth. Executive Committee: Alvin W. Krech, William F. Harrity, S M. Rice, Edson Bradley and R. A. C. Smith. Office, 27 William St., N. Y.—(V. 72, p. 90, 186, 285.)

Dominion Coal Co.—Dominion Iron & Steel.—See page 172.

Edison El. Ill. of Brooklyn.—See KINGS CO. EL. L. & POWER.

Edison Electric Illuminating Co. of New York.—See N. Y. GAS & ELECTRIC LIGHT, HEAT & POWER; also April, 1899, SUP.

Electric Boat Co.—ORGANIZATION.—Incorporated in New Jersey on Feb. 25, 1899, and has acquired all of the capital stock of the Electric Launch Co., the Holland Torpedo Boat Co., etc. V. 69, p. 697, Par, $100. Issued, common, $4,999,600; pref., $1.690,000. V. 69, p. 697, and the Electro-Dynamic Co. of Phila. President, I. L. Rice, 100 Broadway.—V. 70, p. 178, 742, 999; V. 71, p. 32, 1271.

Electric Co. of America.—ORGANIZATION.—Incorporated in Jan., 1899, in New Jersey. V. 68, p. 85. In 1899-00 purchased control of electric light plants in several cities, later selling some of them. See list, V. 70, p 943; V. 71, p. 87, 1313. Stock, $25,000,000; par $50; issued, $20,403,405, of which $7 50, or $3,060,511, paid in Jan. 1, 1900. Dividends, 50 cents per share, each paid July, 1899, to Jan. 21, 1901, incl. (J.-J). Report for 1900 was in CHRON., Apr. 27, 1901.

OFFICERS.—President, A. Loudon Snowden; Vice-President, William J. Latta. Office, Land Title Bldg., Philadelphia.—V. 71, p. 1271, 1313.

Electric Storage Battery.—Incorporated in 1888 under laws of New Jersey. Owns basic patents for storage batteries. (V. 69, p. 76, 850.) Acquired in 1899 about $4,000,000 stock of Electric Vehicle Co.

STOCK, ETC.—Common, auth., $13,000,000; outstanding, $11,875,000 (par $100). Preferred, 1 per cent cumulative, see table. After 1 p. c. on preferred, common and preferred share equally. On Jan. 2, 1901, 6 p. c. was paid on preferred in full to Dec. 31, 1900; Apr. 1 (quarterly), 1¼ p. c. On common, Apr. 1, 1901, 1¼ p. c. (V. 72, p. 482.) In 1899 increased the common stock from $8,500,000 to $13,000,000, $3,375,000 being allotted to the stockholders at par.—V. 69, p. 76.

REPORT.—Report for year ending Dec. 31, 1900, in V. 72, p. 578, showed: Gross profits, $1,447,520; fixed charges, depreciation, etc., $297,760; other income, $168,105; net income, $1,317,865. President, Geo. H. Day; Sec. and Treas., Wm. G. Clapp, Phila. Office, 100 Broadway, N. Y.—V. 72, p. 482, 578.

Electric Vehicle Co.—ORGANIZATION.—Incorporated in 1897 under the laws of New Jersey. On June 20, 1900, the stockholders voted to increase the stock from $12,000,000 to $18,000,000, and in Dec., 1900, to $20,000,000, the latter increase being to acquire the $7,000,000 stock of the Riker Electric Vehicle Co., with plant at Elizabethport, together with the foreign patent rights from A. L. Riker personally. V. 70, p. 1197, 1252; V. 71, p. 1169. See V. 69, p. 850.

STOCK—After 8 per cent on common, dividends are to be divided pro rata between the common stock and the preferred stock.

Electric Storage Battery Co. in 1899 owned about $4,000,000 of stock.

Stockholders of record Apr. 22, 1901, are offered the right to subscribe at 90 to $1,675,000 6 per cent bonds, the proceeds to be used to fund the floating debt and provide working capital.—V. 72, p. 778.

REPORT.—Report for 8 mos. ending Aug. 31, 1899, in V. 69, p. 850.

DIVIDENDS.—A dividend of 8 per cent on preferred and 2 per cent on common paid April 1, 1899, "out of net earnings for year 1899." In July, 1899, 2 p. c. on common: Oct., 2 p. c.; Dec. 29, 2 p. c. None since. On preferred in 1900, April, 2 per cent.—V. 70, p. 586, 1293.

President, George H. Day. Executive Committee, Philip T. Dodge, H. M. Byllesby, Geo. H. Day and Thos. J. Regan. Office, 100 Broadway.—V. 70, p. 1252, 1293; V. 71, p. 1015, 1169; V. 72, p. 186, 778.

Empire Steel & Iron Co.—Incorporated in New Jersey on March 14, 1899. V. 68, p. 524. Dividends at the rate of 6 per cent per annum, paid July 1, 1899; to Jan. 1, 1901, incl. (J.-J.). V. 71, p. 1271, see V. 68, p. 926. Net income for cal. year 1900, after deducting $57,517 for extraordinary repairs, $350,918; depreciation, etc., $140,000; div. on pref. (4½ p. c.), $106,395; bal., sur., $104,523. The fourth div. for the year of 1½ p. c. calls for $35,550 additional. President, Leonard Peckitt, Catasauqua, Pa.; Sec., J. M. Fitzgerald, Catasauqua, Pa. N. Y. office, 71 Broadway.—V. 71, p. 1271; V. 72, p. 629.

Equitable Gas Light (of N. Y.)—SEE CONSOL. GAS CO.

Equitable Ill. Gas Light of Phila.—See page 172.

Erie Telegraph & Telephone Co.—ORGANIZATION—Owns 74 per cent of the Cleveland Telephone Co., 80 per cent of the Northwestern Telephone Exchange Co., and 82 per cent of the Southwestern Telegraph & Telephone Co., operating in the States of Ohio, Minnesota, North and South Dakota, Texas and Arkansas, under licenses from Am. Bell Co., which owns the balance of the stock.

In 1899-1900 acquired control of the Michigan and Wisconsin (Bell) Telephone Cos., etc. In Feb., 1900, the Telephone Teleg. & Cable Co. purchased $5,001,000 stock, but in Jan., 1901, sold about $2,900,000 to a Boston syndicate, and this, with the balance owned by the Cable Co., has been deposited in a voting trust for two years from Jan. 1, 1901, to secure control by the bankers' syndicate which purchased the collateral trust notes of 1901. See below.—V. 72, p. 186.

STOCK.—Listed in N. Y. in 1894; see V. 59, p. 701.—V. 71, p. 1271; V. 72, p. 90.

BONDS.—In 1900 the debentures of 1898-9 were secured by a collateral trust indenture dated April 16, 1900, under which additional debentures may be issued on deposit of stocks of subsidiary companies of equal par value. V. 70, p. 999, 1151; V. 71, p. 32. The $7,500,000 5 p. c. collateral trust notes authorized in Jan., 1901, will be secured by $9,760,000 stocks and notes of subsidiary companies owned and will be issued from time to time as required to retire the floating debt (about $6,000,000) and for improvements and extensions during the year. V 72, p. 90, 244. The bonds of proprietary companies include:

Mich. Teleph. 1st 5s, due 1917, $285,000; do thirty-year consol. gold 5s, due Jan. 1, 1929, Old Colony Trust Co., Boston, trustee, $4,715,000; Detroit Telephone (authorized issue $1,000,000) 1st 25-year gold 6s, due Feb. 1, 1922, $600,000, guar. prin. and interest, by Mich. Tel. Co., Central Trust Co., N.Y., trustee, sinking fund begin ing 1902.

DIVIDENDS..	1888.	'89.	'90. to '98.	'99.	1900.	1901.
Per cent ..	4	4	4 yearly	4¼	5	Jan., 1¼

The Apr., 1901, dividend was deferred pending an investigation of the books. V. 72, p. 583, 629.

REPORT.—Report for 1899 in V. 70, p. 1093, 1100. Directors and officers, Feb., 1901, V. 72, p. 244, 285. Office, Lowell, Mass. (V. 72, p. 285, 583, 629.)

Federal Steel.—SEE U. S. STEEL CORPORA'N.—V. 72, p. 139, 285, 440.

Fisheries Co.—V. 72, p. 626.

Fort St. Union Depot (Detroit).—See SUP., April, 1897.

General Chemical Co.—ORGANIZATION, ETC.—Incorporated in New York on Feb. 15, 1899, as a consolidation of the Nichols Chemical Co., N. Y., James L. Morgan & Co., N. Y., and other companies mentioned in authoritative statement in V. 68, p. 571—which see.

REPORT.—Report for year ending Dec. 31, 1900, with balance sheet, in V. 71, p. 281, showed: Net profits, $1,258,946; charged off, $69,471; div., 6 p. c. on preferred, $493,715; div., 4 p. c. on common, $285,364; bal., sur., $369,840. On pref., Oct., '99, to Apr., '01, both incl., 6 p. c. per an. On common, 1 p. c., paid quarterly on March 1, June 1, Sept. 1 and Dec. 1, 1900, out of earnings of 10 mos. ending Dec. 31, 1899; 1901, Mar., 1 p. c.

OFFICERS.—President, William H. Nichols; Treasurer, James L. Morgan, Jr.; Sec., Albert Winter, N. Y. 32 Liberty St.—V. 72, p. 281, 285.

General Electric.—ORGANIZATION.—Organized under a special charter of New York, April 15, 1892, and owns the Edison and other patents for electric lighting in the United States and many foreign countries, and grants exclusive franchises for specified territories to local companies. It also sells outfits for electric railways and all kinds of electrical supplies. In 1896 made agreement with Westinghouse Electric & Mfg. Co. V. 62, p. 502. 635, 1040; V. 65, p. 151; V. 68, p. 1024. (See V. 68, p. 927).—V. 70, p. 689. Contract for power, V. 72, p. 583.

STOCK.—Stock was reduced on Aug. 17, 1898, 40 p. c., viz., from $34,712,000 to $18,276,000 common and $2,551,000 preferred.—V. 67, p. 28, 125, 177, 319, 578, 634.

The stockholders voted on July 17, 1900, to increase the common stock by $4,415,000 to redeem the $5,298,000 debentures, which have been largely retired.—V. 70, p. 1293; V. 71, p. 137, 1015, 1122. The preferred stock may be exchanged for common stock, share for share, between May 15 and Aug. 1, 1901.—V. 72, p. 778.

DIVIDENDS.—The accumulated dividends on old preferred to Aug. 13, 1898, aggregated $1,527,654. This amount was paid by March 8, 1899, and regular dividends at 7 per cent from Aug. 17, 1898, resumed on the preferred stock. V. 67, p. 900, 1160. Dividends on reduced com., July 15, 1899, to July, 1900, 1½ p. c., quar. (6 p. c. per annum); Oct., 1900, 2 p. c.; 1901, Jan., 3 p. c.; Apr., 2 p. c.—V. 71, p. 604, 1122.

BONDS.—See terms in SUPPLEMENT of March, 1893, on page 3.

ANNUAL REPORT.—Fiscal year ends January 31. Annual meeting is held the second Tuesday in May. Report for 1900-01, with balance sheet of Jan. 31, 1901, was given at length in V. 72, p. 721.

Year end. Jan. 31—	1901.	1900.	*Deduct*—	1901.	1900.
Income—Sales..	$28,788,778	$22,379,464	Op. exp. & taxes..	$23,585,860	$18,573,603
Royalties, etc.	298,366	868,707	Patent expenses	240,040	868,334
Int. and div....	324,943	389,750	Int. on debent...		281,667
Sale of secur., &c.	419,067	768,146			
Total.....	$29,829,652	$24,406,067	Bal. for div., &c.	$6,003,752	$5,197,463

Balance 1900 01. as above, $6,003,752; div. on pref. stock (7%), $178,584; div. on com. stock (8%), $1,549,665; ; bal., sur., Jan. 31, 1901, $4,275,503. Cash Dec. 31, 1900, $2,373,683; notes and accounts receivable and work in progress, $10,651,599; securities owned, $6,012,300; accounts payable, etc., $836,983.

OFFICERS.—President, C. A. Coffin; Treasurer, Henry W. Darling; Sec., M. F. Westover; N. Y. office, 44 Broad St.—(V. 72, p. 721, 778.)

Glucose Sugar Refining Co.—Incorporated in N. J. Aug. 3, 1897, and purchased nearly all the glucose properties of importance in the country—see V. 65, p. 327, and application to list in V. 67, p. 1263. Bushels of corn ground during year 1898-99, 26,600,000, or 5,000,000 more than in preceding year. V. 69, p. 285. Grinding capacity August, 1899, 100,000 bushels daily. V. 69, p. 285.

STOCKS.—Common stock, ($26,000,000 authorized) entitled to 6 per cent per annum after the preferred stock has received 7 per cent, and thereafter to share equally with the preferred in all other dividends. Preferred, authorized, $14,000,000. No bonds issued. *Dividends.*—On pref. Dec., 1897, to Mar., 1901, 1¾ p. c., quar. (7 p. c. per annum). On common, Dec. 1, 1898, to Mar., 1901, both inclusive (6 p. c. per an.)

EARNINGS.—Report for year ending July 31, 1900, was in V. 71, p. 808, showing: Profit (after writing off $695,178 for betterments and repairs), $2,632,985; 7 p. c. on pref., $919,005; 6 p. c. on common, $1,441,622; surplus, $272,358. C. H. Matthiessen, President; Chas. L.

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds.	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last. Dividend.
General Electric—Common stock, $22,691,000	....	100	21,849,000	6½ in '00	Q.-J., 15	Check from Co.'s office.	Apr.15,'01, 2%
Pref. stock 7 per cent cum. (option, see text)	....	100	2,551,200	7	J.—J. 31	do do	Jan.31,'01, 3½
Debentures, g., convertible ($100 stk. for $120 bonds) .c	1892	1,000	992,000	5 g.	J. & D.	N.Y.,Guar. Trust & Bos.	June 1, 1922
Girard Point Storage—1st M., gu. p. & l. Pa. RR. r	1890	1,000	2,214,000	3½	A. & O.	Philadelphia.	Sept. 1, 1940
Glucose Sugar Refining—Common stock, $26,000,000	....	100	24,027,300	6 in 1900	Q.—M.	Chicago Of., Rookery.	Mar.1, '01, 1½
Preferred, 7 per cent, cumulative, $14,000,000	....	100	13,638,300	7	Q.—M.	do do	Mar.1, '01, 1¾
Grand Rapids Gas Light—1st M., g., subj. to call at 110	1895	..	1,225,000	5 g.	F. & A.	N. Y., E. McMillin & Co.	Feb. 1, 1915
Havana Commercial—Stock, common, $12,500,000.	....	100	10,600,000	.....	.	.....	.....
Preferred stock, 7 per cent, cumulative, $7,500,000	....	100	6,000,000	See text.	Q.—J.	.....	Apr.16,'00,1¾
Notes, $1,500,000.	1900	.....	1,500,000	.....	...	.....	Dec. 1, 1901
Hoboken Ferry—See N. Y. & HOBOKEN FERRY.							
Hudson County Gas—1st mortgage, gold, $10,500,000	1899	100 &c.	8,150,000	5 g.	M. & N.	Tit. Guar. & Tr. Co., J. C.	Nov. 1, 1949
Illinois Steel—See UNITED STATES STEEL CORPORATION.							
International Navigation—Stock, com., $5,000,000.	....	100	5,000,000	.....	.....	.....	.....
Preferred stock, 8 per cent, non-cum., $10,000,000.	....	100	9,205,100	See text.	.....	By check.	Jan. 2, '01, 2%
1st M., gold, $20,000,000, subj. to call text. FP c	1899	1,000	13,686,000	5 g.	F. & A.	N. Y., Company's office.	Feb. 1, 1929
International Paper—Stock, common, $20,000,000	....	100	17,442,800	.....	....	Checks mailed.	July 1, '99, 1%
Pref., 6 %, cum., $25,000,000 (underlying bonds, text)	....	100	22,406,700	6	Q.—J.	do do	Apr. 1, '01, 1½
1st con. M., $10,000,000, g. Us. red. af. '07 at 105. conv. c*	1898	1,000	9,095,000	6 g.	F. & A.	N. Y., Met. Tr. Co.	Feb. 1, 1918
International Power Co.—Common ($7,400,000 auth.)	....	100	6,400,000	.....	.....	....	.....
Preferred, 6 per cent, cumulative. (V. 71, p. 137.)	....	100	600,000	6	Q.—F.	Providence, R. I.	May.15,'01,7½

Glass, Secretary and Treasurer. General office, The Rookery, Chicago —V. 70, p. 534; V. 71, p. **286, 664, 808.**

Gold & Stock Telegraph Co.—See WESTERN UNION TELEGRAPH.

Gramercy Sugar Co.—See V. 68, p. 232; V. 69, p. 909; V. 72, p. 393.

Grand Rapids Gas-Light Co.—Owns by purchase all property of the Grand Rapids Gas Co., with a capacity of 1,500,000 cubic feet per day.—V. 69, p. 662. Stock, $1,000,000; par, $50. In Apr., 1901, stockholders were offered $58 in preferred and $17 40 in common stock of the American Light & Traction Co. for each $50 share. See that company above.—V. 72, p. 725.

DIVIDENDS.—'96, 5; '97, 5; '98, 5½; in '99, 6; in 1900, 6, (M.-N).

EARNINGS.—Jan. 1 to Feb. 28, 1901, net $33,814, agst. $34,131; earnings year ending Dec. 31, 1900, $173,022, against $166,096. Prest., H. D. Walbridge.—V. 64, p. **662**; V. 72, p. 725.

Great Lakes Towing Co.—ORGANIZATION.—Incorporated in New Jersey on July 6, 1899, as a consolidation of towboat companies along the Great Lakes. See V. 69, p. 79, 593; V. 72, p. 778. Stock authorized, common, $2,500,000; pref., 7 per cent non-cum., $2,500,000. Issued Apr., 1901, $1,675,000 common and $1,852,850 preferred. Par of shares $100. In 1900 7% div. on pref. was paid. The dividend on the preferred was passed in Feb., 1901. V. 72, p. 393. Pres. and Treas., T. F. Newman, Cleveland, O.; Sec., M. H. Wardwell, Cleveland, O.—(V. 69, p. 1196; V. 72, p. 393, 778.)

G. H. Hammond Co.—V. 71, p. 664.

Harrison Brothers & Co.—V. 69, p. 130, 853; V. 70, p. 233.

Havana Commercial Co.—ORGANIZATION.—Incorporated in New Jersey on March 4, 1899. V. 69, p. 473. Manufactures and exports Havana cigars and Cuban leaf tobacco (owning also tobacco lands). V. 68, p. 926; See V. 71, p. *545*. Capacity said to exceed 100,000,000 cigars annually V. 69, p. 428, 926. Dividends on pref., Oct., 1899, to April, 1900, 1¾ p. c. quarterly (Q.-J. 15); dividends deferred pending payment of $1,500,000 notes, due Dec. 1, 1901, expected to be provided for from earnings In Feb., 1901, negotiations for purchase were reported to be pending, presumably in the interest of the American Cigar Co.—V. 72, p. 285, 482; V. 70, p. 1293; V. 71, p. 1122.

Balance sheet of Dec. 31, 1899, was in V. 70, p. 840; bills payable, $1,747,500. Profit, Mar. 3 to Dec. 31, 1899, $497,844; div. (3½ p. c.) on $6,000,000 pref., $210,000; net profit to Dec. 31, 1899, $287,844. No report of earnings in 1900. See V. 72, p. 482. Pres., H. B. Hollins, New York; Vice-Pres. and Resident Director, Francisco Garcia; Sec. and Treas., Ford Huntington, 32 Broadway, N. Y.—V. 72, p. 482.

Hawaiian Commercial & Sugar Co.—V. 71, p. **339.**

Herring-Hall-Marvin Co.—See p. 172.

Hudson County Gas.—ORGANIZATION—Incorporated in N. J. in Oct., 1899, as a consolidation of J. C. Gas L. Co., Peoples' Gas L. Co. of J. C., Hudson County Gas. L. Co., the Consumers' Gas Co. of J. C. and Bayonne & G. Gas L. Co.—V. 69, p. 80, 796. Stock, $10,500,000, mostly owned by Unit. Gas. Impt. Co. Of the 5s, $600,000 are reserved to take up May 1, 1904, Consumers' Gas Works 1st 6s; and $1,750,000 reserved for future requirements. President, E. F. C. Young; Treas., Lewis Lillie—V. 69, p. 957.

Intern. Automobile & Vehicle Tire—See page 172.

International Navigation Co.—ORGANIZATION, ETC.—Incorporated in N. J. on June 6, 1893. Owns Red Star and American lines of steamships between New York, Philadelphia, Southampton, Liverpool and Antwerp. Bonds for $7,000,000 reserved for new property. Loan is subject to call at par after 1909 and a sinking fund of $250,000 to $500,000 will retire bonds annually, beginning May 1, 1905. See V. 68, p. 1076. First dividend on pref., 2 p. c., paid July 2, 1900; in 1901, Jan., 2 p. c. V. 71, p. 33.

International Paper.—Incorporated Jan. 31, 1898, and took over by purchase twenty five of the principal pulp and paper mills of the U. S., producing from 75 to 90 per cent of all the newspaper manufactured east of Chicago. For list of properties acquired see official statement in V. 67, p. 428 and V. 69, p. 494; also applications to list in V. 67, p. 1359, and V. 68, p. 726. Daily output of finished paper about 1,500 tons. See prospectus in V. 66, p. 288 and V. 67, p. 177, also official statement V. 69, p. 281. In Apr., 1900, the Continental Paper Bag Co., a majority of whose $5,000,000 stock is owned, was building a factory at Rumford Falls, Me., its capacity, then over 3,500,000 paper bags daily, to be 10,000,000 on completion of the plant. V. 70, p. 742.—V. 69, p. 494, 908.

DIVIDENDS.—On pref., July, 1898, to Apr., 1901, inclusive, 6 p. c. yearly (1½ quar.) On Dec. 31, 1898, paid on common, 1 p. c.; in 1899, 2 p. c.; none since to Jan., 1901.—V. 69, p. 593, 957.

BONDS.—Of the $10,000,000 1st 6s, $1,301,000 were reserved to retire prior liens (of which in Dec., 1900, $530,000 had been exchanged and $134,000 were in the treasury. V. 67, p. 428. The new bonds are convertible at holder's option Feb. 1 or Aug. 1 any year to 1910, into pref. stock. Underlying bonds Dec., 1900: $1,500,000 Hudson River Pulp & Paper Co. 6s, subject to call at 105, in whole or in part, Jan. 1 or July 1 of any year after 1907; $150,000 Ontario Paper Co. (Watertown, N. Y.), 6s, due Feb. 1, 1918; Glens Falls Paper Mill, $400,000; Otis Falls Pulp Co., $371,000; Remington Paper Co. bonds, $246,000; C. R. Remington & Sons Co., $66,500; Olcott Falls Co. bonds, $389,000; $171,000 Piscataquis 4s, $280,000 Ammonoosuc 4s and $350,000 Rumford Falls Sulphite 6s—V. 67, p. 1359; V. 68, p. 726.

For 3 months ending Sept. 30, 1900: Gross, $4,906,972; net, applicable to dividends, $744,677; div. on pref., (1½ p. c.) $336,100; bal., sur., $408,577. Balance sheet, Oct. 1, 1900.—V. 71, p. 867.

REPORT.—Report for year ending June 30, 1900, in V. 71, p. 286:

Fiscal year.	*Gross income.*	*Cost raw materials, mfg. etc.*	*Interest, taxes, etc.*	**Dividends. paid.*	*Balance, surplus.*
1899	$18,707,635	$15,581,759	$842,302	$1,344,402	$939,172
1898	15,063,568	12,218,533	596,595	1,786,206	462,234

* 6 per cent on pref. in each year and 3 p. c. on common in 1899.

In June, 1900, entire floating debt was paid off. V. 70, p. 482.

OFFICERS.—President, Hugh J. Chisholm; First Vice-President and Treasurer, A. N. Burbank; Sec'y, E. W. Hyde. 30 Broad St., N.Y.—V. 71, p. 866, **867**; V. 72, p. 143.

International Power.—See SUPPLEMENT for January, 1901.

International Silver.—ORGANIZATION, ETC.—Incorporated in Nov., 1898, under the laws of New Jersey and acquired control of silver-plating properties—see list in V. 67, p. 1160; also V. 68, p. 232, 334, 1024. Before Industrial Commission in November, 1899, President Dodd estimated the company's output as about 55 or 60 per cent of the total silver-plating output in the U. S. Also has a large sterling silver output. See application to list in V. 68, p. 334, as to rights of stock, plants, etc. V. 67, p. 1160; V. 68, p. 1024; V. 71, p. *545*. First div. on pref., 1¾ p. c., paid April 2, 1900. None since. V. 72, p. 583. Underlying bonds, $127,600 Holmes & Edwards, 1st 6s; Rogers & Hamilton, Waterbury, $30,000; Middletown Plate, Meriden, $8,000. Balance sheet Nov. 30, 1900, V. 72, p. 579. President, Samuel Dodd; Treas., Geo. M. Curtis; Office, 11 Malden Lane, N. Y.—(V. 68, p. 1024; V. 70, p. 233, **582**, 1197; V. 72, p. 482, **579**, 583.)

International Steam Pump Co.—ORGANIZATION.—Incorporated on Mar. 24, 1899, under the laws of New Jersey as a consolidation of five companies estimated to do 90 per cent of the steam pump business of the country, exclusive of high duty engines. These companies taken over Apr. 15, 1899, include Henry R. Worthington Co. and Blake & Knowles Steam Pump Works, etc. See prosp., V. 68, p. 723, and official statement showing properties owned, rights of stock, bal. sheet of Mar. 31, 1900, etc., in V. 72, p. 673; V. 71, p. *545*.

STOCK.—Dividends on preferred: Aug. 1, 1899, to May 1, 1901, both incl., 6 p. c. per annum. The stock unissued is set apart to retire the $2,000,000 7 per cent cumulative preference shares of Henry R. Worthington Co. and £241,800 6 per cent debentures, and £100,000 8 per cent preference shares of the Blake & Knowles Co. Report for year ending Mar. 31, 1900, in V. 71, p. 235, showed net profits, $1,813,907, after deducting $235,730 for depreciation, etc.; div. on pref. (6 p. c.), $531,000; interest, etc., $315,000; bal. for common, $967,907. President, John W. Dunn; Treasurer, Max Nathan. Office, 26 Broadway, N. Y.—V. 71, p. **235**, 1070, 1223; V. 72, p. **673**.

Iron Steamboat.—See SUPPLEMENT of Jan., 1898. V. 71, p. **1118** V. 72, p. 725.

Jefferson & Clearfield Coal & Iron.—See SUPP., Jan., 1898, and V. 71, p. 185, 238; also Buff. Roch. & Pitts. under "Railroads."

Kansas City, Mo., Gas Co.—Organized in April, 1897, in Missouri and acquired all the property, franchises, etc., of the Kansas City Gas and Missouri Gas companies. Capacity of 4,000,000 cubic feet a day; 257 miles of main pipe; meters in use March, 1900, 21,120. Capital stock, $5,000,000: par, $100. Bonds outstanding, $3,942,000 gold 5s, due April 1, 1922, subject to call at 105. *Interest* is payable A. & O. at N. Y. office of Guaranty Trust Co. or M. & N. in London.

Net earnings May 1 to Apr. 30, 1900 (12 months), $286,357; interest, $191,100; bal., $95,257. Pres., Hugh McGowan.—(V. 71, p, **82**, 438.)

Kentucky Distill. & Warehouse.—See Distilling Co. of Am.

Kings County Electric Light & Power.—This company, owns a new power station on the water front in Brooklyn, and other property in that borough, and acquired in 1898, per plan in V. 67, p. 482, the entire $5,000,000 capital stock of the Edison Electric Illuminating Co. of Brooklyn. The Kings County Co. therefore has control of all the electric-lighting business in Brooklyn—See V. 69, p. 177, 957. The Edison Co. operates entire combination. V. 70, p. 483.

SECURITIES.—The $5,176,000 purchase money bonds are secured by deposit of $5,000,000 Edison stock in trust, by a second mortgage lien on the Kings County plant as now owned or hereafter acquired, and by $1,000,000 cash guaranty fund to be invested in securities approved by the committee—see V. 67, p. 482, 1309. As to Edison Co.'s consol. mortgage, see V. 67, p. 482, 842; V. 71, p. 493, 866. On Nov. 21, 1900, $520,000 stock was issued to stockholders at par, making amount outstanding, $2,500,000. V. 71, p. 1015, 1169. Dividends June, 1900, to Mar., 1901, 1½ p. c. quar. (Q.-M.).

EARNINGS.—Net earnings of combined properties for year ending Dec. 31, 1899, making allowance for income from the investment of guaranty fund, it is stated, amounted to about $625,000; fixed charges, $587,000; bal. for divs., about $38,000. Statement of May 1, 1900, V. 70, p. 1047, bal. sheet of Nov. 1, V. 71, p. 1218. Pres., Anthony N. Brady; Treas., A. W. Dater; Directors, Jan., 1900, V. 71, p. 1223.

Knickerbocker Ice Co. of Chicago.—V. 72, p. **389**.

Laclede Gas Light.—ORGANIZATION.—Incorporated in 1857, and in 1889 secured control of all the other gas companies in St. Louis. In 1896 the price of gas was reduced from $1 18 to $1 per 1,000 feet for illuminating and 80 cents for fuel gas. Suits V. 66, p. 760; V. 70, p. 534.

STOCK.—The $1,000,000 new common stock, subscribed for in March, 1900, raising the amount to $8,500,000, will be issued from time to time as paid up until Mar. 15, 1901. V. 70, p. 1047. The proceeds will be used entirely for improvements. V. 70, p. 178.

DIVS.—	'90.	'91.	'92.	'93.	'94.	'95 to Dec., '97.	'98.	99.	1900.	'01
Pf. 5% cum.	2½	0	5	5	6	7 (3½ semi-an.)	8	5	5	0
Com., p. c..	0	0	0	0	0	0	3	3	4	Mar., 2

BONDS.—See application to Stock Exchange in V. 49, p. 657.

ANNUAL REPORT.—Statement of March 31, 1900, with balance sheet was in V. 70, p. 1047. For year 1900 (including Carondelet Branch, net earnings were $1,000,730; in 1899, $1,021,373; in 1898, $1,020).

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate Per Cent.	When Payable	Where Payable, and by Whom.		*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
International Silver—Stock, common, $11,000,000	....	$100	$9,944,700	.....	.....	.....		.....
Stock, preferred, 7 per cent, cumulative, $9,000,000	....	100	5,107,500	.....	Q.—J.	N. Y., Cont. Trust Co.		Apr. 2, '00, 1¾
1st M., $4,500,000; s. f., called at 110, beg. 1901. Co. c*	1898	1,000	3,900,000	6 g.	J. & D.	N. Y., T. & P., 71 B'way.		Dec. 1, 1948
Internat'l Steam Pump Co.—Com. stock, $15,000,000	....	100	12,262,500	.....	.....	.....		.....
Preferred stock, 6 per cent, cumulative, $12,500,000	....	100	8,850,000	6 in 1900	Q.—F.	N. Y., Of., 26 B'dway.		May 1, '01, 1½
Henry R. Worthington, pref. stock, 7 per cent cum	....	100	2,000,000	7 per an.	M. & N.	N. Y., Guaranty Tr. Co.		May, 1900, 3½
Blake & Knowles, pref. stock, 8 per cent, cum	....	£10	£100,000	8 per an.	.....	New York.		.....
Debentures, drawn yearly	....	.....	241,800	6	.....	do		.....
Kings County Electric Light & Power—Stock, $2,500,000	....	$100	$2,500,000	See text.	Q.—M.	.....		Mar. 1, '01, 1½
1st mortgage, gold, $2,500,000. Co. c	1897	1,000	2,500,000	5 g.	A. & O.	N. Y., Colonial Tr. Co.		Oct. 1, 1937
Purch. money M., gold, secured by Ed. stock, &c. Col. c*	1898	1,000	5,175,900	6 g.	A. & O.	N. Y., Central Trust Co.		Oct. 1, 1997
Edison El. Ill., cons. M., now 1st, $10,000,000, g. Mo. c*	1898	1,000	4,275,000	4 g.	J. & J.	N. Y., Morton Trust Co.		Jan. 1, 1939
Laclede Gas Light—Common, $8,500,000	....	100	8,500,000	4 in 1900	M. & S.	N. Y. H. B. Hollins; St. L.		Mar. 15, '01, 2
Preferred stock, 5 per cent, cumulative	....	100	2,500,000	5 in 1900	J. & D.	do	do	Dec. 15, '00, 2½
1st M., g. (There are also $125,000 Car. Gas 6s). Ce. c*	1889	100 &c.	10,000,000	5 g.	Q.—F.	do	do	May 1, 1919
Coupon notes, gold, $500,000	1896	100 &c.	500,000	5 g.	.....	.....		Feb. 1, 1901
Lehigh Coal & Navigation—Stock, $14,366,650	....	50	14,366,650	5½ in '00	M. & N.	Philadelphia, Office.		Nov. 27, '00, 3%
1st M., canal, 6,030 acres coal and 76 m. L. & S. RR. r	1864	Various	5,000,000	4½	Q.—J.	do	do	July 1, 1914
1st M., g., Leh. & Sus. RR. (V. 64, p. 41,) gold. FP. r	1867	Various	1,992,833	4 g.	Q.—F.	do	do	April 1, 1914
2d M. [1st M. Nant. RR.] (V. 65, p. 367,) gold. c*	1867	500 &c.	1,842,500	4 g.	J. 15 & D.	do	do	June 15, 1914
Cons. 3d M. Canal, Coal & 122 m. RR.; 2d M. 26 m. RR. r	1871	1,000	2,470,750	7	J. & D.	do	do	June 1, 1911
General mortgage for $15,000,000, gold. F. P. r	1884	1,000	3,686,000	4½ g.	Q.—F.	do	do	May 1, 1924
Collateral trust for $1,500,000, gold c*	1895	1,000	1,500,000	4½ g.	M. & S.	do	do	Sept. 1, 1905
Fund. & imp. M., $7,500,000, g. (ser. "A," $2,085,000). c*	1898	1,000	1,105,000	4 g.	J. & J.	do	do	July 1, 1948
Lehigh & Wilkesbarre Coal—Con. M. guar., ext. in 1900	1875	1,000	12,175,000	4½	Q.—M.	do	do	June 1, 1910
5s of 1912, sinking fund (not drawn) c	1888	1,000	2,691,000	5	M. & N.	do	do	Nov. 1, 1912
Louisville Bridge Co. and Louisv. & Jeffer Bridge Co.—	SEE RAILROAD COMPANIES.							

373; in 1897, $883,059. For 3 mos. ending Mar. 31, 1901, net, $264,985, against $268,077 in 1900. N. Y. office, 40 Wall St.—(V. 70, p. 1047; V. 72, p. 535.)

Lake Superior Consolidated Iron Mines.—See UNITED STATES STEEL CORPORATION.—V. 72, p. 678, 778.

Lehigh Coal & Navigation.—Owns canal from Coalport to Easton, Penn., 48 miles, and leases Delaware Division Canal, 60 miles. Also owns Lehigh & Susquehanna Railroad, Phillipsburg, N. J., to Union Junction, Pa., 105 miles, with branches, 60 miles, and leases for 999 years Nesquehoning Valley Railroad, 17 miles; Treskow Railroad, 7 miles; other lines, 17 miles; total, 206 miles, of which 115 miles double tracks; but all these roads are leased for 999 years from 1871 to Central of New Jersey RR., rental being 33⅓ per cent of gross earnings, with a minimum rental of $1,414,400. *Delaware Div. Canal* is leased for 99 years from 1866 at interest on the bonds and 4 p. c. on stock, paid as rental.

BONDS.—General M. of 1884 covers, subj. to prior bonds, 7,460 acres coal land, 48 miles canal and 161 miles railroad; bonds are reserved to retire all prior issues. Ground rents and mortgages, $125,033.

As to collateral trust bonds of 1895, see full statement. (V. 61, p. 154.)

For full mort. of 1898, see V. 66, p. 1139 (under "Del. Div. Canal"), also V. 67, p. 125; $2,085,000 were issued July 1, 1898, by the trustee to retire $480,000 Del. Div. Canal 6s and for other purposes, but of these $980 000 in Jan., 1901, were reserved in the treasury to provide for floating debt and working capital. V. 70, p. 428.

Jointly and severally with Cent. RR. of N. J. guarantees $1,062,000 Leh. & Hud. River Ry. gen. 5s, prin. and int. (V. 67, p. 788.)

DIVS. since 1889....	'90	'91	'92	'93	'94	'95	'96	'97	'98	'99	1900.
Per cent	5	5	5½	6	4½	4	4	4	4	4	Below

In 1900, May, 2½ p. c.; Nov., 3 p. c.—V. 71, p. 965.

ANNUAL REPORT.—Report for 1900 was in V. 72, p. 389, 579. Coal produced in 1900, 2,098,890 tons; 1899, 1,807,733 tons; '98, 1,450,964.

Year ending Dec. 31.	1900.	1899.	1898.	1897
From railroads	$1,926,175	$1,878,224	$1,504,200	$1,546,138
Canals	10,734	7,403	6,089	11,433
Net profit on Leh. Coal	500,462	139,060	156,891	296,400
Miscellaneous	186.339	179,435	192,602	235,764
Total receipts	$2,623.709	$2,204,123	$1,859,782	$2,089,735
Int., rentals, taxes, &c.	$1,317 799	$1,299,610	$1,300,432	$1,329,601
Dividends	(5½) 789,066	(4) 573,866	(4) 573,866	(4) 573,866
Balance	sr. 516.843	sr. 330,647	def. 14,516	sr. 186,268
Sinking fund	97,576	83,802	87,709	92,295
Depreciation	100,000	....	.....	.....

—(V. 70, p. 1151; V. 71, p. 965. V. 72, p. 389, 440, 579, 778.)

Lehigh & Wilkesbarre Coal.—Controlled by Central RR. of New Jersey and owns 28,909 acres of anthracite coal lands and holds 2,847 additional acres under lease. It operates thirteen collieries and leases about 4,000 acres of its coal lands to various operators. V. 71, p. 26.

STOCK.—$10,000,000, of which $9,212,500 outstanding, $6,600,000 of this being owned by Central RR. of N. J., control of which was acquired by the Reading Ry. in Jan., 1901. In 1897 mined 2,132,042 tons.

BONDS, ETC.—The consolidated (now first) mortgage of 1875 is for $15,000,000; the bonds, originally 7s, matured in 1900 and were extended at 4½ per cent interest, both principal and interest being guaranteed by endorsement by the Central RR. of N. J. The balance unissued is available for improvements, etc. The Central RR. of N. J. in 1900 cancelled the overdue coupons held by it but in Nov., 1900, still held in its treasury $6,116,000 consols. See V. 71, p. 26, 390.

GENERAL FINANCES.—The Central of N. J. on June 1, 1900, owned $2,353,000 income B bonds. Bills payable outstanding were $3,200,224; "other indebtedness," $1,136,249. See V. 71, p. 26.

EARNINGS.—10 months, Jan. 1 to Oct. 31: 1900.....Gross, $7,623,768; net, $917,887. 1899.....Gross, 7,105,657; net, 660.474

ANNUAL REPORT.—Balance sheet of June 1, 1900, was in V. 71, p. 26. Report for 1897 was given in V. 66, p. 808.

	Gross.	*Net.*	*Interest.*	*Sink. Fund.*		*Balance.*
1897	$7,698,128	$837,484	¶$735,379	$201,855	def.	$99,749
1896	8,385,447	524,508	¶745,828	227,662	def.	448,979

¶ Excluding int. on consols held by Cent. of N. J. RR.—V. 71, p. 26

Louisville Bridge Co.—Lou. & Jefferson Bridge.—See RRs.

Madison Square Garden.—Owns in fee a block of land in New York City and building thereon. Stock, $2,000,000 (par, $100).

BONDS.—$1,250.000 first 20-year gold 5s, due Nov. 1, 1919, and $750,000 2d gold 6s; last coupon paid on latter being that of Nov., 1896, in Feb., 1897.

Reorganization Committee.—F. K. Sturgis and W. C. Gulliver; depositary, J. P. Morgan & Co., N. Y. PLAN, V. 65, p. 195, provides for foreclosure under 2d mtge.; old 2d mtge. bonds assessed $400 per bond and stock $2 50 per share.—V. 65, p. 620.

DIRECTORS (May, 1900): F. K. Sturgis, J. Pierpont Morgan, D. O. Mills, Charles Lanier, H. H. Hollister, W. F. Wharton, Stanford White, W. C. Gulliver, James T. Woodward, H. I. Nicholas and James C. Young.—V. 67, p. 690; V. 68, p. 85; V. 71, p. 137.

Manhattan Beach Hotel & Land Co.—See SUPP. of Jan., 1898.

Marsden Co.—See SUPP. of Jan., 1901.

Maryland Brewing Co.—V. 68, p. 331, 572; V. 69, p. 1192; V. 72, p. 244, 482, 630, 678.

Maryland Coal Co.—Controls 6,000 acres of land in Alleghany and Garrett counties, Md. STOCK.—Preferred as in table, and in addition old common, $11,100, and treasury stock, $103,895. The last of the bonds was paid off in 1897. Coal produced was: 321,558 tons in 1900, 480,856 tons in 1899; 383,879 tons in 1898. Annual report for 1899, with balance sheet, was in V. 70, p. 685. Surplus earnings in 1900 over interest, etc., were $140 335; in 1899, $157.248; in 1898, $112,851; dividends in 1900 (5 p. c.) $94,230; sur. for year, $46,105.

DIVIDENDS—	1893.	1894.	1895.	1896.	1897.	1898.	1899.	1900.
New pf., p. c.	2½	3½	4½	5	4	4	7½	5

In 1899, Jan., 2½ p. c.; July, 2 p. c.; Dec., 3 p. c., incl. 1 ex.; in 1900, June, 2 p. c.; Dec., 3 p. c., incl. 1 extra. Dividend period changed in 1899.—(V. 66, p. 383; V. 70, p. 686; V. 71. p. 1169.)

Mergenthaler Linotype.—Listed in 1898. Last report in V. 71, p. 810, 962; statement as to rival co's, V. 67, p. 371.

DIVIDENDS, Per cent.	1894.	1895.	1896.	1897.	1898.	1899 & 1900.	1901.
	3	8	14½	19	25	20 yearly.	Mar., 2½

—(V. 68, p. 1182; V. 69, p. 1009; V. 71, p. 810, 962; V. 72, p. 535.)

Mexican Telegraph.—Company organized in 1878 under laws of New York State. Has a cable from Galveston to Tampico and Vera Cruz, 738 miles; land line, Vera Cruz to Mexico City, 267 miles. Also direct cable from Galveston, Texas, to Coatzacoalcos, Mexico, 825 miles, duplicating the Mex. Tel. and Cen. & So. Am. Co.'s Gulf cable system. Owns 2,125 shares of the Central & So. Am. Telegraph Co., which see.

DIVIDENDS—In 1882 to 1886, inclusive, 8 per cent yearly; from 1887 to Apr., 1901, both inclusive, at rate of 10 per cent per annum.

EARNINGS.—Gross earnings for year 1900, $441,980; net, $283,685; divs., $191,260. J. A. Scrymser, Pres., 37 Wall St., N. Y.—(V. 62, p. 682.)

Mil. & Chic. Breweries.—V. 69, p. 1299; V. 71, p. 345.

Monongahela River Consolidated Coal & Coke Co.—("River Coal Consolidation.")—Incorporated in Penn. in June, 1899, to consolidate coal interests along the Monongahela River, and coal traffic to New Orleans, etc., including 200 steamers and 4,000 coal boats and barges, and coal elevators, etc. Owns between 36,000 and 37,000 acres of coal, exclusive of surface. Reported to have an agreement as to territory with Pittsburg Coal Co. ("Rail Coal Consolidation")—which see. For full list of constituent concerns taken over Oct. 2, 1899, see V. 69, p. 1065. Dividends on pref., 3½ p. c., paid July 10, 1900; 1901, Jan., 3½ p. c. A sinking fund of 5 cents per ton of 1½ inch coal mined and shipped will retire bonds annually about Dec. 1 if purchasable in the open market at a reasonable price; during 1900, $184,000 were canceled. Report for period ending Oct. 31, 1900, with balance sheet, was in V. 72, p. 390, showing undivided profits of $495,687 over all charges. President, John B. Finley; Treas., Geo. I. Whitney, Pittsburg, Pa.—V. 71, p. 33, 604; V. 72, p. 390.

Mount Vernon-Woodberry Cotton Duck Co.—Incorporated in Delaware in Aug., 1899, as a consolidation of 14 cotton duck mills, claimed to produce 90 per cent of the cotton duck in the U. S. Div. for 3 mos. to Dec. 31, 1899, 1½ p. c., paid Mar. 1, 1900; Sept. 10, 1900, 2 p. c. for 6 mos. ending June 30, 1900, 1901, Mar., 1 p. c. For year ending Dec. 31, 1900, net profits were $1,103,673; interest on 1st mort. bonds, $350,000; on incomes, $300,000; div. (3 p. c.), $285,000; bal., sur., $168,673. V. 72, p. 341. Net earnings for 4 mos. ending Dec. 31, 1899, $607,575. V. 69, p. 127. S. Davies Warfield, Chairman of Board; President, Richard Cromwell, Equitable Bldg., Baltimore, Md.—V. 70, p. 689; V. 71, p. 345; V. 72, p. 341.

National Asphalt Co.—ORGANIZATION.—Incorporated in New Jersey on May 3, 1900 V. 70, p. 897 Consolidation became operative Jan., 1901. In Oct., 1900, arranged to acquire control of the Asphalt Co. of America, and other properties per plan V. 71, p. 545, 700; V. 72, p. 244, 286.

For securities owned by the Asphalt Company of America, see official statement V. 70, p. 993; statement of that company December 31, 1899, with balance sheet, V. 70, p. 530. Stock authorized ($50 shares), common, $12,000,000; pref., 6 p. c. cum. (div. accrue from Jan. 1, 1901), $10,000 000; of which $900.000 common and $2,250,000 preferred in treasury for future purposes.—V. 71, p. 816. As to Venezuelan dispute, see V. 71, p. 1272; V. 72, p. 46, 143.

The $6.000,000 coll trust 5s of 1901 will be issued by the Equitable Trust Co. of Philadelphia, as trustee, and secured by the deposit of Asphalt Co. of Amer. stock (20 per cent paid in) purchased under the plan—also as to sinking fund for Asphalt of America 5s.

Bonds of controlled companies, $1,000,000 Barber Asp. Pav. deb. 6s, due April 1, 1916; £338,000 New Trinidad Lake Asphalt debenture 6s, due Jan. 1 1930; $400.000 Alcatraz Co. debenture 6s, due Jan. 31, 1930, and $275,000 Gilson Asphaltum 1sts.—V 70, p. 993; V 71, p. 545.

Directors, V. 72, p. 341. President, F. V. Greene; Sec. and Treas., Arthur W. Sewell.—V. 71, p. 1272; V. 72, p. 46, 143, 244, 286, 341, 393.

National Biscuit.—Organized in 1898 and consolidated N. Y. Bis. Co., Am. Bis. & Mfg. Co., etc.—V. 66, p. 288, 901; V. 71, p. 545.

DIVIDENDS.—On pref., in 1898, 5¼ p. c.; 1899, to Feb., 1901, 7 p. c. (1¾ Q-F). On com., Jan., '99, to Apr., 1901, incl., 4 p. c. (1 p. c. Q-J).

BONDS.—These include N. Y. Biscuit first 6s (M&S.), due Mar., 1910, $952,000; Am. Biscuit & Man. 1st 6s (F&A.), due Aug., 1911, $545,000, and $50,000 5s due $5,000 yearly in October.—V. 67, p. 274.

ANNUAL REPORT.—Report for year ending Jan. 31, 1901, was in V. 72, p. 390, showing: Sales for year, $36,439,160; net profit, $3,318,355; dividends, 7 p. c. on pref. and 4 p. c. on common, $2,843,651; bal., sur., $474,704. President, Benjamin F Crawford; Asst. Sec. and Asst. Treas., J. A. Lewis. (V. 70, p. 326; V. 72, p. 390.)

National Carbon Co.—ORGANIZATION.—Incorporated in New Jersey on Jan. 16, 1899. V. 68, p. 85, 130. Dividends on pref. July 15, 1899, 1¾ p. c; Oct., 1¾ p. c.; 1900, Jan., 1¾ p. c.; Mar. 15, 1¾ p. c. Dividend period changed in Feb., 1900, to Q.-F. 15; May to Feb., 1901, 1¾ p. c. quar. Report for year ending Jan. 31, 1901, with bal. sheet, in V. 72, p. 479, showed: Net earnings, $508,739; dividends (7 p. c.) on preferred, $315,000; depreciations, etc., $151,456; bal., sur., $42,283.

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend. %
Maryland Coal—Stock, preferred (no bonds)	....	$100	$1,885,005	5 in 1900	J.30&D.	New York, 1 B'dway.	Dec. 31.'00. 3
Mergenthaler Linotype—Stock	....	.....	10,000,000	20 in '00	Q.—M.	N.Y., 114 Tribune Bld'g	Mar. 30'01, 2½
Mexican Telegraph—Stock	....	100	1,912,600	10 in '00	Q.—J.	N. Y., Office, 37 Wall St.	Apr.16,'01, 2½
Monong Riv. Coal & Coke—Com. stock. $20,000,000	....	50	20,000 000	.....	.....	.....	.....
Preferred, 7 per cent, non-cumulative, $10,000,000	....	50	9,415,000	See text.	J. & J.	Checks mailed.	Jan.15,'01,3½
1st mortgage, $10,000,000, gold. s. f., see text. UPi c*	1899	1,000	9,479,000	6 g.	A. & O.	Union Tr. Co., Pitts., Pa.	Oct. 1. 1949
Mount-Vernon-Woodberry Cotton Duck—Stk., $9,500,000.	....	100	9,500,000	3½ in '00	M. & S.	Contin. Trust Co., Balt.	Mar. 1,'01. 1½
1st mortgage, gold, $8,000.000 c*	1899	1,000	7,000.000	5 g.	M. & S.	do do	Sept. 1, 1949
Income mortgage, $6,000,000	1899	1,000	6,000 000	5	J. & J.	do do	Jan. 1, 19 0
National Asphalt—Collat. trust ctfs., $6,000 000, gold	....	.....	See text	5 g.	J. & J.	Int. from Jan. 1, 1901.	Jan. 1, 1951
Asphalt Co. of America, col. trust ctfs., $30,000,000, g.	1899	100 &c.	30,000,000	5 g.	A. & O.	Land Titl. & Tr., Phila.	Apr. 1, 1949
National Biscuit—Common stock, $30,000,000	....	100	29,236,000	4 in 1900	Q.-J. 15	Chicago & New York.	Apr.15,'01, 1%
Pref. stock, 7%, cum., $25,000,000. For bonds see text	....	100	23,825,100	7 in 1900	Q.—F.	do do	Feb. 28,'01,1¾
National Carbon—Common stock, $5,500,000.	....	100	5,500,000	.....	.....	.....	.....
Preferred stock, 7 per cent, non-cum., $4,500,000	....	100	4,500,000	See text.	Q.-F. 15	Company's office.	May 15,'01,1¾
National Glass—Stock, $4,000 000	.....	50	2,250,000	.....	.....	.....	.....
1st mortgage, gold, 1/10 payable Nov., yearly. UPi c*	1899	1,000	2,00 ,000	6 g.	M. & N.	Mellon & Sons Bk, Pitts.	Nov. 1, 1949
National Lead Co.—Stock, common, $15,000,000 auth'd,	....	100	14,905,400	1 in 1900	March.	N. Y., 100 William St.	Mch. 1,'00, 1%
Preferred stock (7 per cent, cum.) $15,000.000 auth	....	100	14,904,000	7 in 1900	Q.—M.	do do	Mar. 15'01,1¾
St. Louis Smelt'g & Refin'g, mort., red. in 1905, gu. Me	1900	....	50,000	5	J. & D.	do do	June 1, 1920
National Salt—Stock, common, $7,000,000	....	100	7,000.000	3½ in '00	See text	Checks mailed.	May 1, '01, 1½
Preferred stock, 7 per cent, non-cum. $5,000,000	....	100	5,000,000	See text.	Q.—F.	do do	May 1,'01, 1¾
National Starch Co.—Com. stock, $5,000.000	....	100	2,594,315	To be in	trust till	July 1, 1901.	
Pref. stock, 6% cum., $4,500.000, div. from July, 1900.	....	100	4,027,000	To be in	trust till	July 1, 1901	May 1, '01, 1½
Debentures, g., s. fund, $4,000,000, call at 105... Usm	1900	1,000	3,724,000	5 g.	J. & J.	N. Y., U. S Mtg. & Tr.	July 1, 1925
United States Sugar Refinery, gold, 1st mortgage	....	1,000	1,000,000	6 g.	J. & D.	Boston, Int'l Trust Co.	Dec. 1, 1921
Nat'l Starch Mfg. Co., 1st mort., gold (sinking fund)	1890	1,000	3,002.000	6 g.	M. & N.	N.Y., Chase National Bk.	May 1, 1920

Pres., James Parmelee; Treas., H. E. Hackenberg; Sec., H. J. Davies. Main office, Cleveland.—V. 70, p. 428, 432; V. 72, p. 440, 479.

National Enameling & Stamping Co.—ORGANIZATION.—Incorporated in New Jersey on January 21, 1899. See prospectus in V. 68, p. 187. V. 68, p. 474; V. 72, p. 678. Stock common, $20,000,000; pref., 7 p. c. cum., $10,000,000; outstanding Dec. 31, 1899, $14,038,100 common, and $7,658,600 pref. stock. Div. on pref., 1¾ p. c. Mar. 31, 1900; June 30, 1¾ p. c.; Oct. 1, 1¾ p. c.; Dec. 31, 1¾ p. c.; 1901, Apr., 1¾ p. c.

Underlying mortgages, St. Louis Tin Plate, $400,000; American Stamping Co., $200 000; bills payable Dec. 31, 1899, $650,900 merchandise on hand $3,392,491; accounts receivable, $600,462. Net earnings from Feb. 1 to Dec 31, 1899, first 11 months, $1,322,374; dividends on pref., $490,497, leaving a surplus of $831.877. President, Fred'k G. Niedringhaus; Sec., Wm. H. Matthias; Treas., Jas E. Ingram. N. Y. office, 81 & 83 Fulton St.—V. 70, p. 283, 790.

National Glass Co.—ORGANIZATION.—Incorporated in Pennsylvania on July 5, 1899, as a consolidation of tableware manufacturing interests. V. 69, p. 61. For list of 19 companies taken over Nov. 1, 1899, including the ten largest factories outside of the U. S. Glass Co., V. 69, p. 1015. Present capacity, 678 pots. For 8 outside concerns, capacity 280 pots, see V. 69, p. 1015. Bonds are payable one-tenth yearly Nov. 1, in numerical order beginning with number one, at Pittsburg. See official statement, V. 69, p. 1304. From Nov. 1, 1899, to July 14, 1900, gross earnings, including inventories, $2,574,518; operating and general expenses, $2,251,012; net earnings, $323,506, or at the rate of $456,715 per annum. Annual interest charge is $120,000. V. 71, p. 345. President, Frank L. Stephenson; Vice-Pres., A. W. Herron, Pittsburg; Sec., Addison Thompson; Treas., Myron L. Case. Office, Pittsburg, Pa.—V. 68, p. 1182; V. 69, p. 81, 131, 593, 1015, 1065, 1304; V. 71, p. 345; V. 72, p. 583, 678.

National Lead Company.—ORGANIZATION.—Organized under the laws of New Jersey on Dec. 7, 1891. It controls extensive plants in different States for manufacture of white lead and other products. In Aug., 1900, the St. Louis Smelting & Refining Co., whose stock is owned, filed a $1,000,000 mortgage to secure guaranteed 5 per cent bonds to cover cost of improvements, etc.—V. 72, p. 390.

SECURITIES.—The preferred stock is entitled to 7 p. c. per annum cumulative. See editorial of May, 1893, SUPPLEMENT, and V. 60, p. 349.

DIVIDENDS.—	1892.	'93.	'94.	'95.	'96.	'97.	1898 to 1900
Common, p. c..	0	2	3	1	0	0	1% yearly.
Preferred, p. c.	7 per cent yearly (1¾ Q-M to Mar., 1901, inclusive).						

ANNUAL REPORT.—Fiscal year ends Dec. 31. Annual meeting is held on 3d Thursday in February. The annual report for 1900 in V. 72, p. 390, gave the following statement: Net earnings, $1,076,441; dividends on preferred, $1,043,280; dividends on common, $149,054; balance for year, deficit, $115,893. In 1899, net, $1,373,906. In 1898, net, $1,241,839.

DIRECTORS.—W. H. Thompson, E. C. Goshorn, F. W. Rockwell, L. A. Cole, R. R. Colgate, A. P. Thompson, D. B. Shipman, J. A. Stevens, George O. Carpenter, Edward F. Beale, J. L. McBirney, R. P. Rowe and Charles F. Wells. Pres., L. A. Cole; J. L. McBirney, Treas.; Charles Davison, Sec. N. Y. office, No. 100 William St.—(V. 72, p. 390.)

Nat. Linseed Oil.—Sold to Am. Linseed Co. V. 72. p. 91.

National Salt Co.—ORGANIZATION.—Incorporated in New Jersey on March 18, 1899. See V. 71, p. 545. Dividend on preferred stock, July 24, 1399, to Jan. 24, 1900, 1¾ per cent quarterly; May to Apr., 1901, 1¾ p. c. quar. Div. on common, 1½ p. c. and extra ½ p. c. Aug., 1900; Dec., 1½ p. c.; 1901, Feb., 1½ p. c.; May, 1½ p. c. See prospectus, V. 68, p. 524. Annual output increased Oct., 1899, from 6,300,000 to about 10,000,000 barrels, claimed to be over 90 p. c. of total output of the U. S., of which 4,850,000 bbls produced at plants owned, and balance purchased. V. 69, p. 853. Official statement to New York Stock Exchange was in V. 71, p. 1118, showing properties owned and leased, rights of preferred stock, etc. V. 71, p. 1272.

STOCK, ETC.—Of the stock, $2,500,000 each of common and preferred, together with the entire $1,000,000 stock of the United Salt Co. of Ohio, is deposited in escrow with the American Trust Co. of Cleveland, and $1,250,000 7 per cent preferred and $1,250,000 10 per cent common trust certificates issued against same, interest at these rates (payable J.-J.), being practically guaranteed to and including July 1, 1904, by certificates of the National Salt Co. attached thereto; $148,650 additional preferred and $15,850 common stock of the National Co. are held in the treasury. V. 71, p. 1272; V. 72, p. 186.—See form of trust certificate, V. 72, p. 286. On Apr. 9, 1901, A. W. Lamson was appointed receiver of the United Co.—V. 72, p. 725.

Underlying bonds, $280,000 Hutchinson-Kansas Salt Co., due Jan. 1, 1912. Report for 1900, with balance sheet, in V. 72, p. 626, shows: Net earnings calendar year, $1,267,570. Dividends, $586,981; bal., sur., $680,589. V. 72, p. 244. Pres., A. S. White; Sec. and Treas., John Alvin Young; Asst. Sec., C. L. Paar. N. Y. office, 26 Broadway.—V. 72 p. 186, 244, 286, 440, 626, 725.

National Starch Co.—ORGANIZATION.—Incorporated in N. J. on May 2, 1900, as a combination, per plan in V. 70, p. 742. Has capacity of over 45,000 bushels of corn daily, or more than double that of old Nat. Starch Mfg. Co., and is said to do about 90 per cent of the starch business of the U. S. V. 71, p. 392. Operations of the new company date from Aug. 1, 1900. See list of plants, V. 70, p. 742.

STOCK AND BONDS.—Of the new stock, $329,476 preferred and $2,750,000 common were reserved in treasury of new company. All the capital stock will be deposited for one year from July 1, 1900, with the U. S. Mort. & Trust Co., N. Y., subject to the option of the stockholders to withdraw, but not sell, the certificates issued therefor, prior to July 1, 1901, or to direct the sale for their account of preferred stock at not less than 90 per cent and of com. stock at not less than 45 p. c. of par. Div. on pref. 1½ p. c. Nov. 1, 1900 to May 1, 1901, inclusive.

Earnings over interest, 2 per cent sinking fund, and dividends on preferred stock, may be used to purchase debentures or preferred stock. See V. 72, p. 187.

EARNINGS.—Net earnings for 1900 were reported as $1,191,239; interest charges, $440,000; sinking funds, $203,000.

OFFICERS.—Chairman of Board, Joy Morton; President Wm. F. Piel, Jr.; Vice-Presidents, T. P. Kingsford and Wm. H. C. Coles; Sec. and Treas., J. D. Higgins, New York.—V. 72, p. 91, 187, 725.

National Steel Co.—See U. S. STEEL CORPORATION.

National Sugar Refining.—See page 172.

National Telephone & Telegraph.—V. 71, p. 88; V. 72, p. 725.

National Tube Co.—See UNITED STATES STEEL CORPORATION.

National Wall Paper Co.—Dividends paid in liquidation on $7,500,000 debenture stock, 40 per cent, including the third dividend, 10 per cent, paid Mar. 29, 1901. V. 71, p. 1313; V. 70, p. 582, N. Y. office, 418 Broome Street. (V. 71, p. 1313; V. 72, p. 585, 630.)

Newark Consolidated Gas.—ORGANIZATION.—Incorporated in New Jersey on Nov. 30, 1898, and owns or controls all the gas plants tributary to Newark between Passaic and Elizabeth, N. J. Stock, $6,000,000, all common. Of the $10,000,000 consol. 5s, $4,025,000 are reserved for prior bonds and $1,375,000 for future improvements and extensions. Dividends increasing from ½ per cent per an. in 1900-01 to 5 p. c. in 1909-10, and thereafter, are guaranteed on the $6,000,000 stock. Price of gas reduced to $1 per 1,000 cubic ft. April 1, 1900. V. 70, p. 534. There are $25,000 Montclair Gas and Water bonds due in 1903.

Leased for 999 years from Dec. 1, 1898, to United Gas Impt. Co. and lease assigned to Essex & Hudson Gas Co. ($4,325,000 stock of latter being owned by the U. G. Impt. Co.), but the U. G. Impt. Co. will for the first six years be directly responsible for all payments under lease. Terms of lease, dividends on stock, etc., see V. 67, p. 1002. Pres., T. A. Nevins; Sec. & Treas., U. H. McCarter.—V. 70, p. 534.

New Central Coal (Md.).—Owns coal lands in Allegheny County, Maryland. Tons mined in 1898, 203,677; 206,262 in 1897, 188,453 in 1896, 201,826 in 1895, and 151,002 tons in 1894; net profits, in 1898, $37,397; in 1897, $32,006; in 1896, $23,018. N. Y. office, 1 Broadway. In 1898 reduced the stock from $5,000,000 to $1,000,000 and shares from $100 to $20. V. 66, p. 901, 1140; V. 64, p. 515.

DIVIDENDS—	'86.	'87.	'88.	'89.	'90.	'91 to '94.	'95 to '97.	'98.	'99.	'00.
Since 1884 p.c.	1	1	1	0	0	1	0	2	4	Apr.,2

The Oct., 1900, dividend was passed on account of the strike.—V. 66, p. 901, 1140; V. 67, p. 29; V. 71, p. 700.

New England Cotton Yarn.—A consolidation of 9 yarn mills of New Bedford, Fall River and Taunton.—V. 69, p. 28, 81, 181; V. 70, p. 587, 1294. In August, 1900, the plant was increased from 588,000 to 620,000 spindles. V. 71, p. 345.

SECURITIES.—Stock authorized, common, $5,000,000; pref. (as to assets and div. and subject to redemption after Jan. 1, 1900, at $140 per share), 7 p. c. cum., $6,500,000, outstanding, as in table.

REPORT.—First report for 11½ mos. ending June 30, 1900, with balance sheet, was in V. 71, p. 286, showing: Net earnings, $1,398,709; other income, $5,289; int. and sink fund, $317,125; div. on pref. (7 p. c.), $337,500; additions, etc., $529,990; bal., sur., $119,383.

DIVIDENDS.—First div. on pref., 3¼ p. c. for 5½ mos. from July 15 to Dec. 31, 1899, paid Jan. 1, 1900; July, 3½ p. c.; 1901, Jan., 3½ p. c.

Pres., Andrew G. Pierce, New Bedford.—V. 71, p. 287, 345, 868.

New England Electric Vehicle Transp. Co.—V. 72, p. 630.

New England Gas & Coke.—A voluntary association formed in 1897, and contracted with Dominion Coal Co., with mines in Nova Scotia, to supply a large amount of coal (800,000 tons or over per annum) at a very low rate. This coal is converted into coke, and the gas, which would otherwise be a waste product, sold at an extraordinarily low price (20 cents per 1,000 feet) for heating as well as lighting purposes. The output in Nov., 1900, was stated to be 5,200,000 cubic feet of gas daily and 1,300 tons of coke daily. V. 72, p. 43. As to cost of making gas, contracts, etc., see V. 70 p. 483. In Sept., 1900, it was said, there was a floating debt of $1,500,000, one-half secured.—V. 71, p. 664.

The new company purchased practically all the stock of the Brookline, Dorchester and Jamaica Plain Gas Light Companies, which purchase carries with it the control (through right to vote the stocks deposited as security for the Boston United Gas bonds—see Bay State Gas statement page 163 of Bay State Gas Co. of Mass., Boston Gas Light Co., South Boston Gas Light Co. and Roxbury Gas Light Co.; briefly, all gas companies in Boston. As to litigation with Bay State Gas Co., see V. 68, p. 1179. The Boston & Maine RR. will purchase for fuel 400,000 to 500,000 tons of coke annually.—V. 69, p. 336.

STOCK AND BONDS.—Capital stock authorized is $17,500,000; issued, $14,000,000, par $100. First mortgage is for $17,500,000 (redeemable at 105 after Dec. 1, 1902), of which $14,000,000 have been issued (V. 68, p. 85) and are secured by a mortgage on all the company's property (coke ovens, land, etc.), and by pledge of the following:

	Total Issued.	*Pledged.*
Brookline Gas Light stock	$2,000,000	$1,998,600
" certificates of indebtedness	1,615,000	1,615,000
Dorchester Gas Light stock	520,000	517,600
Boston United Gas bonds, 1st series	9,000,000	1,000,000
Jamaica Plain Gas Light Co	250,000	139,800
Massachusetts Pipe Line Co. (V. 67, p. 275)	1,000,000	1,000,000

EARNINGS.—Companies controlled for 1899-00 in V. 71, p. 1117. Statement for first year ending Dec. 1, 1900, (ovens being in full operation from Mar. 5, 1900, only) shows net earnings sufficient to

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
National Steel—See UNITED STATES STEEL CORPORATION.							
National Tube—See UNITED STATES STEEL CORPORATION.							
Newark Consol. Gas—Newark Gas 1st M, $4,000,000....	1895	$....	$4,000,000	6 g.	Q.—J.	Newark.	Apr. 1, 1944
Consolidated mortgage, $10,000,000..... .... c*	1898	1,000	4,600,000	5 g.	J. & D.	FidelityTr.Co.,Newark.	Dec. 1, 1948
New Eng. Cotton Yarn - Pf. stock, ($5,000,000, 7% cum.)	....	100	5,000,000	6¾ in '00	J.—J	.....	Jan. 1, '01, 3½
1st M., $6,500,000, gold. NB s. f. subj. to call at 110.c*	1899	1,000	5,591,000	5 g.	F. & A.	Bost., N. Shawmut Bk.	Aug. 1, 1929
New Engl'd Gas & Coke—1st mort., $17,500,000, gold. Ce.	1897	1,000	14,000,000	5 g.	J. & D.	New York.	Dec. 1, 1937
New England Telephone & Telegraph—Stock, $20,000,000	....	100	15,479,100	6 in 1900	Q.—F.	Boston, 125 Milk St.	May 15,'01,1½
Bonds, Ser. 3, 4 & 5, $500,000 ea., call aft. 10 yrs. at 102	1891-3	1,000	1,500,000	6	A. & O.	Boston, Bank of Repub.	Apr., 1906-7-8
Bonds, Series 6, 7, & 8, $500,000 each, not subj. to call	1895-9	1,000	1,500,000	5	A. & O.	Bost., Nat. Bk. Com'rce.	1915,'16 & '19
New bonds, $1,000,000 (see text).....	1900	1,000	1,000,000	4	A. & O.	do do	Jan. 1, 1930
New York Air Brake—Stock....	....	100	6,250,000	3 in 1900	Q.—J.	Office, 66 B'way, N. Y.	Apr.15,'01,2%
N. Y. & Hoboken Ferry Co.—Stock.....	....	.....	3,300,000	Text.	Q.—M.	.....	Mar. 1, '01, 1¼
Hoboken Fer., 1st cons. M., red. at 110 ($4,500,000). c*	1896	1,000	4,100,000	5	M. & N.	N. Y., U. S. Mort. & Tr.	May 1, 1946
N. Y. & N. J. Ferry, two morts. ($600,000 are 1st 4s)..	1896	.....	1,000,000	4 & 5	J. & J.	N. Y., Cent. Tr. Co.	Jan. 1, 1946
N. Y. & Hoboken Ferry, gen. mort., gold, $4,000,000..	1898	1,000	3,300,000	5 g.	J. & D.	N. Y., U. S. Mort. & Tr.	May 1, 1946
N. Y. Mutual Gas Light—Stock (bonds, see Cons. Gas)...	....	100	3,500,000	Text	J. & J.	Checks mailed.	Jan.10,'01,4%
N. Y. Mutual Tel.—Mutual Un. Tel. 1st M., g., gu., not dr'n. c	1881	1,000	5,000,000	6 g.	M. & N.	N. Y., West. Union Tel.	May 1, 1911
New York & New Jersey Telephone—Stock, $15,000,000..	....	100	See text.	7 in 1900	Q.—J.15	Bklyn, 81 Willoughby St.	Apr.15,'01,1½
Gen. M. (now 1st) $1,500,000, g., s. f. $20,000 y'rly, not dr. c*	1890	100	1,364,000	5 g.	M. & N.	N. Y., Atlantic Tr. Co.	May 1, 1920
N. Y. Telephone.—Met. T. & T., 1st M., g., s. f.....c&r	1888	1,000	1,925,000	5 g.	M. & N.	N. Y., 18 Cortlandt St.	May 1, 1918
Niagara Falls Power Co.—1st M., $10,000,000, g. Ce. c&r	1891	500, &c.	10,000,000	5 g.	Various	N. Y. Wins., Lan. & Co.	Jan. 1, 1932
Debentures, gold, convert., $3,000,000 (text). Mp....c	1900	1,000	880,000	6 g.	A. & O.	N. Y., Metropol. Tr. Co.	Apr. 1, 1910
Niles Bement-Pond Co.—Stock, common, $5,000,000.....	....	100	5,000,000	3 in 1900	...	.....	Mar.9, '01, 1½
Pref. stock, 6 %, cum., $3,000,000, call in 1911 at 105..	....	100	2,000,000	6 in 1900	Q.—F.	.....	Feb 20,'01, 1½
Pratt & Whitney. 6 p. c. cum. pref. stock, guar., text...	....	.....	1,225,000	See text.	.....	.....	.....
North American—Stock, $12,000,000.....	....	100	11,936 700	.....	.....	.....	.....

meet fixed charges and expenses within $8,174, interest at the end of the year being more than earned.

TRUSTEES.—Trustees of N. E. Gas & Coke Co. are as follows: George G. Haven, Robert C. Pruyn, Stephen Peabody, W. L. Elkins, Jr., Willian Flinn, H. M. Whitney, Henry F. Dimock, Wm. L. Elkins, A. N. Brady, Em. McMillin, R. W. Lord, Almeric H. Paget.—V. 72, p. 535.

New England Telephone & Telegraph.—This company does a telephone business in Maine, New Hampshire, Vermont and Massachusetts under license from the American Bell Telephone Co. On January 1, 1900, it had 60,711 stations in all, against 46,323 in 1899. Of capital stock $8,989,900 is owned by American Telephone & Telegraph (Bell) Co.—V. 70, p. 40. The bonds are debentures, but are to be secured by any mortgage placed on the property.

Stock increased in 1900 from $15,000,000 to $20,000,000, and $1,720,000 offered to stockholders pro rata at par. V. 71, p. 33. In Jan., 1900, sold $1,000,000 debenture bonds—V. 70, p. 994.

DIVIDENDS.— Per Cent.	1886-93.	1894.	1895.	'96.	'97.	'98.	'99.	1900.	1901.
	3½ yearly.	4	4½	5	5½	6	6	6	To May, 3

ANNUAL REPORT.—Fiscal year ends Dec. 31. Report for 1899 was in V. 70, p. 994, showing gross earnings $3,946,355; net over interest, maintenance, taxes, etc., $783,552; dividends (6 p. c.) $750,216; balance, sur. for year, $33,336. (V. 70, p. 993; V. 71, p. 33.)

Newport & Cincinnati Bridge Co.—See RAILROAD COS.

New York Air Brake.—Incorporated under laws of New Jersey, Works at Watertown, N. Y.; capacity, 300 sets of car brakes a day.

In 1896 dividend 6 p. c.; in 1897 and 1898 none; Oct., 1899, to Apr., 1901, incl., 2 p. c. quar. (8 p. c. per an.). The stockholders voted Aug. 16, 1899, to increase the stock from $5,000,000 to $10,000,000. Of the new stock $1,250,000 was subscribed for by stockholders at par ($100) for extension of business.—V. 69, p. 181, 388. In March, 1900, had no bonded or floating debt. As to favorable decision in July, 1899, in patent litigation, see V. 69, p. 181, 442; V. 70, p. 636.

DIRECTORS.—President, C. A. Starbuck, 66 Broadway; Vice-Prest., Daniel Magone; Secy. and Treas., John C. Thompson; Asst.-Treas., C. H. Chaffer, Anson R. Flower, H. A. Rogers, J. C. Young Anthony N. Brady and Mrs. C. Purdy. V 70, p. 636.

New York & East River Ferry.—Owns the "Astoria" Ferry between Astoria, L. I., and foot of 92d St., New York, and has three ferry boats. Capital stock, $750,000; dividends are payable Q.—M.

DIVIDENDS.— Per cent.	1895.	1896.	1897.	1898.	1899.	1900.	1901
	3	4	4½	5	5	5½	Mar., 1½

In 1900, Mar., 1¼ p. c; June, 1¼ p. c.; Sept., 1½ p. c.; Dec. 15, 1½ p. c. in 1901, 1½ p. c

Bonds, $750,000 1st 30-year gold 5s due Nov. 1, 1922, interest M-N., at Kings Co. Trust Co. Directors—William A. Nash, Theo. F. Jackson, H. K. Knapp, E. Lehman and Roswell Eldridge.—V. 71, p. 392.

New York & East River Gas Co.—See NEW AMSTERDAM GAS CO.

New York & Hoboken Ferry Co.—Incorporated Nov. 10, 1898, under the laws of New Jersey as successor of the Hoboken Ferry Co., operating from Barclay Street, Christopher St. and West 14th St. to Hoboken. Stock, $4,000,000; outstanding, $3,300,000. Of the new $4,000,000 gen. 5s $700,000 were reserved for improvements; gen. 5s are redeemable at 110 on any interest day. Dividends, Dec., 1899, to Mar., 1901, inclusive, 1 p. c. quarterly (4 p. c. per annum); Dec., 1900 1¼ p. c.; 1901, March, 1¼ p. c.—V. 71, p. 1070.

N. Y. Mut. Gas Light.—See Con. Gas. **N. Y. Mut. Tel.**—See p. 172

New York & New Jersey Bridge Co. N. Y.—(V. 66, p. 237.)

New York & New Jersey Telephone.—Operates telephone lines under perpetual license from the Bell Company in Staten Island, Long Island (including Brooklyn), in New Jersey in counties of Bergen, Essex, Hudson, Middlesex, Monmouth, Morris, Passaic, Somerset and Union. Its total stations on Jan. 1, 1900, were 28,073 (of which 12,163 in Long Island), 22,065 in 1899, 18,093 in 1898 and 14,336 in 1897.

STOCK.—Stockholders voted Mar. 1, 1901, to increase the authorized stock from $8,000,000 to $15,000,000, $1,875,000 of the new stock being offered at par, 50 per cent payable Apr 15, 25 per cent Aug. 1 and 25 per cent Nov. 1, optionally all on Apr. 15.—V. 72, p. 583. This will increase the amount outstanding to $9,375,000.

BONDS.—On *general mortgage* of 1890 is now a *first lien*. Generals for $19,000 and $165,600 of stock were held in treasury on Jan. 1, 1900, for improvements, etc. Trustee gen. mort., Atlantic Trust Co. Bills payable Dec. 31, 1899, $290,000; real estate mortgages, $111,500.

DIVIDENDS.— Per Cent.	1892.	1893.	1894 to Apr., 1901, inclusive,
	6	6	7% yearly (incl. 1% extra in Jan.)

EARNINGS.—Report for year ending Dec. 31, 1900, was in V. 72, p. 441, showing gross, $2,827,481; net, $808,876; interest, taxes, etc., $174,731; dividends, $490,650; balance, surplus, $143,496. In 1899, gross, $2,381,368.—(V. 68, p. 425; V. 69, p. 1150; V. 70, p. 40, 479, V. 72, p. 244, 441, 483, 583.)

N. Y. & Q. Elec. Light & Power Co.—V. 72, p. 341, 630.

New York Suburban Gas.—See V. 68, p. 474; V. 70, p. 844.

N. Y. & Wilkes. Coal.—SUPPLEMENT January, 1898.

Niagara Falls Power Company, The.—Organized in 1886 and has authority by special acts of New York State to use the water of Niagara River and also to transmit any power, heat or light developed from such water to practically any point in New York State. It has 1,071 acres of land. Tunnel first opened January 1, 1894. Electrical horse power in use, 33,000, and 8,000 delivered to and used in Buffalo. In April, 1901, a second plant, increasing the capacity from 50,000 to 105,000 horse power was under construction, and the construction of a plant on the Canadian side was contemplated. Customers, April, 1901, in V. 72, p. 678.

Stock authorized by charter $10,000,000; by stockholders $6,500,000. Issued, $3,331,000. Mortgage, $10,000,000, covers 1,071 acres in city of Niagara Falls, tunnels, franchises, etc. Coupon mort. bonds are $1,000 each; int. J & J; registered: $500 or multiples of $500; int. Q.-J. Debentures, dated April 1, 1900, are issuable for extensions, improvements, etc., being convertible into stock, $ for $, at holder's option on or before April 1. 1905, stock having been authorized to be increased from $3,500,000 to $6,500,000 for that purpose. See V. 70, p. 689. President, D. O. Mills; Sec., V.-P. and Treas., William B. Rankine. N. Y. office, 15 Broad St.—(V. 68, p. 1133; V. 70, p. 689, V. 72, p. 678.)

Niles-Bement-Pond Co.—ORGANIZATION.—Incorporated in New Jersey on Aug. 11, 1899, as a consolidation of the Niles Tool Works Co., etc. Said to control the heavy machine trade of the country. V. 69, p. 388. In Jan., 1901, took over entire common stock ($1,525,000) of the Pratt & Whitney Co., guaranteeing 6 per cent on the $1,225,000 preferred stock of the latter, provided that it earns that amount on its own stock.—V. 71, p. 139; V. 70, p. 1253; V. 72, p. 143.

Stock, common, $5,000,000; pref., 6 per cent cum. (subject to call in 1911 at 105), $3,000,000, of which $1,000,000 remains in treasury to acquire minority interest in Niles Tool Works Co. Div. on preferred paid Nov. 1899, to Feb. 20, 1901, 1½ p. c. quarterly, (Q.-F. On common, semi-annual dividend of 3 per cent, paid one-half on Sept. 20 and one-half on Dec. 20, 1900; in 1901, 3 p. c., one-half paid Mar. 9 and one half payable June 10. V. 72, p. 286. For year ending June 30, 1900, net, $1,116,361; reserve for depreciation, $46,361; div. on pref. (3 p. c.), $60,000; on common (3 p. c.). $150,000; bal., sur., $800,000. V. 71, p. 290. Pres., R. C. McKinney; Treas., Chas. L. Cornell; Sec., E. M. C. Davis, 136 Liberty St., N. Y. V. 72, p. 143, 286.

North American Company.—ORGANIZATION.—Organized in 1890 under laws of New Jersey, as successor to the Oregon & Trans-Continental Co. Is interested in street railway and electric enterprises. The stockholders voted on Jan. 21, 1901, to decrease the authorized capital stock from $40,000,000 to $12,000,000 and the outstanding stock to $11,936,700 (in $100 shares) by the issue of certificates in the proportion of one share for each 3⅓ shares of the present outstanding stock.

ANNUAL REPORT.—Fiscal year ends May 31. Report for 1899-1900 was in V. 70, p. 1247; V. 71, p. 27. Receipts from interest, dividends and commissions, $182,147; expenses and taxes, $32,398; bal., surplus, $149,749, agst. $85,293 in 1898-99. ASSETS Feb., 1901.—Milwaukee Elec Ry. & Light stock, $3,500,215; Cin. Edison El. stock, $850,800; other stocks, etc., $2,429,516; accts. rec., $899,743; cash, $2,256,426.

DIRECTORS.—Edward Q. Keasbey, John I. Beggs, C. W. Wetmore, S. W. Burt, J. Hobart Herrick, Wm. Nelson Cromwell, G. R. Sheldon, Edmund C. Converse, Henry C. Payne, Robert Bacon, Charles Pfister and Chas. A. Spofford. President, C. W. Wetmore; Sec., Silas W. Burt; Treas., Geo. R. Sheldon, 30 Broad St. (V. 72, p. 187, 337, 343.)

Northern Union Gas Co. (New York City.)—V. 65, p. 621.

Northwestern Telegraph.—Owns 8,000 miles of wire and is leased to Western Union for 99 years, with guaranteed dividends at 6 per cent after 1897.—V. 72, p. 143, 630.

Ohio & Indiana Natural & Illuminating Gas.—ORGANIZATION.—A consolidation incorporated in N. J. on Dec. 29, 1899, per plan V. 69, p. 1251. Stock $10,000,000, of which $1,000,000 to acquire new gas fields. See statement to N. Y. Stock Exchange, V. 70, p. 994. Dividends paid Mar. 1, 1900, to Mar. 1, 1901, one p. c. quarterly.

Underlying bonds, $820,000 Ind. Nat. & Ill. Gas 6s (int. M-N), due 1908; $1,705,000 Logansport & Wabash 6s, J-D, due 1925; $1,955,000 Fort Wayne, 6s J J, due 1925; $970,000 Lafayette 6s, M-N, due 1924; $1,955,000 Ohio & Ind. 6s (J-D), due 1926. Earnings of five constituent companies for year ending Dec. 31, 1899, were: Gross, $1,961,371; net, 1,332,613; interest on bonds, $454,875; dividends, $362,500; construction, $486,962; bal., sur., $28,276. Prest., Chas. F. Dieterich; Treas., A. B. Proal, 45 Broadway, N. Y.—V. 71, p. 1015.

Omaha Water Co.—ORGANIZATION.—Successor in 1896 of American Water-Works Co. of Illinois, per plan in V. 62, p. 1085. Stock, Common, $2,500,000, not issued; outstanding, first pref., 5 per cent non-cum., $750,000; second pref., 5 p. c. non-cum., $1,000,000. Par of shares, $50. Preferred stocks are subject to call at par, dividends being paid at Farmers' Loan & Trust Co., New York. Decision as to reorganization see V. 71, p. 915 Dividends paid on first preferred: 1898, 5 per cent; 1899, 5 p. c.; 1900, 5 p. c.; 1901, Feb., 2½ p. c. On second pref. 1 p. c. paid Aug., 1899; Feb., 1900, 1 p. c.; Aug., 1900, 1 p. c.; 1901, Feb., 1 p. c.

Securities.	*Par.*	*Interest.*	*Outstand'g.*	*Last div., etc.*
Common stock.....	$50	.....	None.	....
1st pref., 5 p. c.....	50	F&A	$750,000	Feb 11,'01, 2½
2d pref., 5 p. c.....	50	F&A	1,000,000	Feb. 11, '01,1
Prior lien gold 5s, $1,500,000.....	1,000	J&J	793,000	July 1, 1916
Consol. gold 4½-5s, $6,000,000.....	1,000	J&J	3,577,000	1946

Both issues of bonds are subject to call at 105 per cent. Consols bear interest at 5 per cent from July, 1901.

President, Theodore C. Woodbury, New York; Sec., Harry Miguels Verrill; Treas., Stockton Heth, Omaha, Neb.—V. 71, p. 239, 915.

Oregon Improvement Co.—See PACIFIC COAST CO.

Osceola Consol. Mining Co.—V. 70, p. 531; V. 72, p. 535.

Otis Elevator Co.—Incorporated Nov. 28, 1898, under the laws of New Jersey and was to take over every standard elevator manufacturing company in the U. S., about 13 in all, comprising about 85 per cent of the business. See V. 71, p. 545. Stock $6,500,000 common and $4,500,000 non-cumulative 6 per cent preferred; $500,000 of each of which is retained in the treasury. Dividends on pref., Apr. 15, 1899, to Apr., 1901, both inclusive, 1½ p. c., quar. (6 per

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Northwestern Consol. Milling—See STANDARD MILLING.							
Northwestern Tel.—Stock, 6 p.c., guar. West. Un	....	$50	$2,500,000	6	J. & J.	N. Y., West. Un. Tel. Co.	Jan., 1901, 3%
1st mort., sink. fund, bonds not drawn, interest guar. c*	1874	500	1,180,000	7	J. & J.	do do	Jan. 1, 1904
Ohio & Ind. Nat'l & Illum. Gas—Stock, $10,000 000	....	100	9,000,000	4 in 1900	Q—M	N. Y., Corn Exc. Bank.	Mar. 1, '01, 1%
Underlying bonds—See text.							
Omaha Water—See text.							
Otis Elevator—Stock, pref., 6 p. c., non-cum, $4,500,000	....	100	4,000,000	6	Q.—J.	N. Y. Off., 71 Broadway	Apr.15,'01, 1½
Pacific Coast Co.—Stock, common, $7,000,000	....	100	6,738,800	4 in 1900	Q—F.	N.Y.,Manhat. Trust Co.	May 1, '01, 1%
1st preferred stock, $1,525,000, 5 p.c. non-cumulative	....	100	1,502,800	5 in 1900	Q.—F.	do do	May 1, '01, 1¼
2d preferred stock, $4,000,000, 4 p. c. non-cumulative	....	100	3,904,200	4 in 1900	Q.—F.	do do	May 1, '01, 1%
1st mortgage, $5,000,000, gold. Ma c*	1897	1,000	4,446,000	5 g.	J. & D.	do do	June 1, 19 46
Pacific Mail Steamship—Stock	....	100	20,000,000	3 in 1899	J. & D.	N. Y. Mercantile Trust.	Dec. 1, '99, 1½
Paterson & Passaic Gas & Elec.—Cons. M., $5,000,000, g.	1899	1,000	3,632,000	5 g.	M. & S	N.Y., First N. Bk. & Pat.	Mar. 1, 1949
Underlying bonds $1,044,000—See V. 71, p. 37.							
Pennsylvania Canal—Gen. M., $5,000,000, int. guar. c*	1870	1,000	2,297,000	6	J. & J.	Phila., Broad St. Station	July 1, 1910
Pennsylvania Steel Co.—Old Penna. Steel 1st M., cur. r	1887	1,000	1,000,000	5	M. & N.	Philadelphia Office.	Nov. 1, 1917
Maryland Steel 1st mortgage, currency r	1892	1,000	2,000,000	5	F. & A.	do do	Feb. 1, 1922
Consol. mortgage, $7,000,000, gold. GP c*	1895	500 &c.	3,475,500	6 g.	M. & S.	Girard L. I., A. & Tr., Phil.	Sept. 1, 1925
NEW STOCK TO BE OUTSTANDING UNDER PLAN.							
Stock, common, $25,000.000	....	To be	10,750,000	.....	.....	.....	.....
Preferred stock, 7 per cent, non-cum., $25,000,000.	....	To be	16,500,000	.....	.....	.....	.....
People's Gas Light & Coke (Chicago)—Stock, $30,000,000	....	100	28,668,800	6 in 1900	Q.—F.	N. Y., Central Tr. Co.	Feb.25,'01, 1½
People's Gas Light & Coke 1st mortgage, gold, $ & £ c	1874	500	2,100,000	6 g.	M. & N.	N. Y., Cent. Tr. & Chic.	Nov. 1, 1904
2d mortgage c	1874	500	2,500,000	6 g.	J. & D.	N. Y., Cent. Tr. & Chic.	Dec. 1, 1904
P. G. L. & C. 1st consol. mort. for $10,000,000 gold *c	1893	1,000	4,900,000	6 g.	A. & O.	N. Y., Central Trust Co.	Apr. 1, 1943
Equitable Gas Light & Fuel 1st mortgage c*	1885	1,000	2,000,000	6 g.	J. & J.	N. Y., Cent'l Tr. & Chic.	July 1, 1905
Chicago Gas Light & Coke 1st mortgage, g. (FP) c	1887	1,000	10,000,000	5 g.	J. & J.	do do	July 1, 1937

annum). No bonds. In Mar., 1901, 4 per cent notes had been issued extending over a period of 7 years, all the floating debt and underlying bonds being retired. Office, 71 Broadway, New York.—V. 72, p. 630.

Pacific Coast Company.—This company controls the Pacific Coast Steamship Company (owning its entire capital stock) and operates five steamship lines running between San Francisco, Portland, Victoria, Sitka, Fort Bragg, San Diego, &c. Also owns all the securities of the Columbia & Puget Sound RR. (now standard gauge), Seattle to Franklin, etc., with sidings, 57 miles, and its New Castle mine; the Pacific Coast Railway (narrow gauge), Port Harford, Cal., to Los Olivos, 80 miles; the Port Townsend Southern RR.; Port Townsend to Quilcene, Wash., 28 miles, and Olympia to Tenino, Wash., 15 miles; operates the Franklin Coal Co. owning the Franklin mine, with 3,050 acres coal lands at Franklin and 2,083 acres at New Castle. See V. 60, p. 954. For properties owned June 30, 1898, see V. 67, p. 949.

HISTORY.—Successor on Dec. 1, 1897, to the Oregon Improvement Co., sold in foreclosure and reorganized p. **plan** in V. 65, p. 412, 463.

BONDS.—New firsts for $554,000 are reserved for new steamships, etc., at not over $100,000 per annum.

DIVIDENDS—	1898.	1899.	1900 to May, 1901.
Com., per ct..	2	2	1 Q-F (4% per an.)
1st pref., p. c.	5	4½	1¼ Q-F (5% per an.)
2d pref., p. c..	4	3⅓	1 Q-F (4% per an.)

EARNINGS.—8 months, July 1 to Feb. 28. 1900-1.....Gross, $3,483,126; net, $790,349. 1899-0.... Gross, 3,558,372; net, 1,003,633

REPORT.—Rep. for year ending June 30, 1900, in V. 71, p. 1010, 1018, showed gross earnings of steamships and colliers, $3,643,996; net, $761,271; rail lines, gross, $688,157; net, $373,609; coal department, etc., gross, $958,289; net, $269,901. Detailed results were:

Gross earnings	$5,290,443	Interest on bonds	$222,300
Op. expenses and taxes	3,885,661	Depreciation, etc	256,439
		Div. on 1st pref. (5%)	82,604
Net earnings	$1,404,782	Div. on 2d pref. (4⅓%)	173,333
Interest and discount	47,072	Div. on common (4%)	280,000
Total net income	$1,451,854	Balance, surplus	$437,178

For year 1898-99, gross, $4,893,483; net, $1,108,001, contrasting with $1,404,783, as above, in 1899-00.

OFFICERS, ETC.—Chairman of the board, Henry W. Cannon; President, J. D. Farrell; Treas., John Kean; V. P. and Sec., H. H. Durand, Executive Committee: Henry W. Cannon, E. H. Harriman, Daniel S. Lamont, T. Jefferson Coolidge, Jr., and Grant B. Schley.—V. 68, p. 525; V. 69, p. 853, 1059, 1065; V. 71, p. 912, 1010, 1018

Pacific Mail Steamship.—In Nov., 1900, the Southern Pacific Co. acquired $10,005,000 of the stock.—V. 71, p. 1015.

DIVIDENDS.—No dividends from 1887 until Dec., 1896, when 1 p. c. was paid; in '97, 2 p.c.; in '98, 2½ p. c.; in '99, June, 1½ p.c.; Dec., 1½ p.c. The company proposes for a time to invest surplus earnings in new vessels, etc., and suspends dividends for the present.—V. 70, p. 331.

LATEST EARNS.—10 mos., May 1 to Feb. 28. 1900-1. Gross, $2,729,834; net, $554,043. 1899-0. Gross, 3,210,600; net, 996,867

REPORT.—Report for 1899-00, with balance sheet, was in V. 71, p. 138. On Apr. 30, 1900, current liabilities were $260,087; current assets, $1,490,831.

Year ending Apr. 30.	1900.	1899.	1898.	1897.
Steamships	$3,509,840	$3,959,013	$3,668,477	$3,759,338
Subsidies	12,282	15,707	55,917	69,333
Miscellaneous	195,498	165,994	339,827	311,478
Total earnings	$3,817,620	$4,140,713	$4,064,221	$4,140,149
Net earnings	$830,189	$1,116,336	$620,543	$714,258

Dividends (3 p. c.) in 1899-00, $600,000; bal., sur., $230,189.

DIRECTORS AND OFFICERS—C. H. Tweed, President; Jos. Hellen, Sec. and Treas., Mills Building, N. Y.—V. 71, p. 273, 1313.

Park Steel Co.—V. 70, p. 840; V. 71, p. 139. See Crucible Steel.

Paterson & Passaic Gas & Electric Co.—ORGANIZATION.—A consolidation in 1899. Has perpetual franchise, and supplies gas or electricity in Paterson, Passaic, etc. See V. 71, p. 36.

Underlying bonds, V. 71, p. 37. Net earnings for 12 months ending Mar. 1, 1900, $275,272; interest, $219,987; bal., sur., $55,285.

Stock, $5,000,000 all outstanding (par, $100), of which large majority owned by United Gas Improvement Co. Bonds, $5,000,000 50-year gold consol. 5s, due March 1, 1949 (Paterson Safe Deposit & Trust Co., trustee), of which $3,632,000 outstanding, $1,044,000 reserved to redeem underlying bonds and $324,000 for improvements and acquisitions; int. M-S at First Nat. Bank, Paterson, N. J., and First Nat. B'k, N.Y. President, William Barbour, Paterson, N. J.—V. 72, p. 441.

Pennsylvania Coal.—See ERIE RR.

Pennsylvania Mfg. Light & Power.—See PHILADELPHIA ELEC.

Pennsylvania Steel Co.—Chartered in Penn. in 1895; owns eight blast furnaces, with an annual capacity of 558,000 tons pig iron; a rail mill, capacity 480,000 tons and for 165,000 tons boiler steel, beams and other products, and a ship-building and a bridge-building plant, including plant at Steelton, Pa., with annual capacity of 175,000 tons; Bessemer Steel Works, capacity of 350,000 tons, and the Maryland Steel Co. plant at Sparrow Point, near Baltimore, having annual capacity of 300,000 net tons standard section steel rails. Owns a half interest in the Juragua (Cuba) Iron Co., Ltd. V. 62, p. 776; V. 71, p. 393. Has option until July 1, 1901, on the stock of the Cuban Steel Ore. Co., of which it owns $340,900 each of common and preferred. V. 72, p. 579. In Apr., 1901, purchased entire $5,000,000 stock of the Spanish-American Iron Co., shipping 300,000 to 350,000 tons of ore annually and owning about 5,000 acres of land. V. 72, p. 678.

PLAN.—In Jan., 1901, a plan for re-capitalization was proposed, per plan. V. 72, p. 46, 91. A new company of the same name to be incorporated under the laws of Pennsylvania or New Jersey, with $25,000,000 each of common and 7 per cent non-cumulative preferred stock. The old common will receive 100 per cent in new preferred and the old preferred 100 per cent in new preferred and 50 per cent in new common. A syndicate will purchase $10,000,000 of each kind of stock for $9,000,000, a portion of which may be used to retire about $2,000,000 of the existing bonds of the Penn and Maryland companies, the balance for working capital, acquisition of ore properties, etc. Of the stock $8,500,000 preferred and $14 250.000 common will remain in the treasury for future requirements.—V. 71, p 557.

The plan was declared operative in Mar., 1901, nearly 90 per cent of the stock being deposited and on Apr. 10 sale was authorized preparatory to readjustment. V. 72, p. 483, 583, 725.

STOCK.—Common, $5,000,000; par, $100; $4,750,000 outstanding. Preferred, 7 per cent, $1,500,000; par, $100, all outstanding. Dividends on preferred, 1¾ p. c. quarterly (7 p. c. per an.), Oct., 1899, to Apr., 1901, both inclusive. As to dividends, see V. 70, p. 1253.

BONDS.—*Consolidated joint mortgage* covers the plants at Steelton, Pa., and Sparrow Point, Md., all of the $1,000,000 stock of the Maryland Steel Co. and $697,500 of the $1,500,000 capital stock of the Juragua Iron Co.; $3,000,000 are reserved to retire the prior liens. Car trust notes Dec. 31, 1900, $250,000. V. 72, p 579.

REPORT for year ending Dec. 31, 1900, in V. 72, p. 579, showed; Profits, $2,829,117, against $2,330,170 in 1899; int., taxes, depreciation, etc., $1,426,806; div. on pref. (8¾ per cent), $131,250; bal., sur., $1,271,061. V. 72, p. 579, 583, 678, 725.

Pennsylvania Electric Vehicle.—See page 172.

People's Gas Light & Coke (Chicago).—An absolute consolidation on Aug. 2, 1897, of the companies forming the old Chicago Gas Trust.—V. 64, p. 1088; V. 65, p. 235. Mutual Fuel was purchased in November, 1897, and early in 1898 consolidated, as was also the Hyde Park Co., with the People's Gas-Light & Coke Co. The Universal Gas Co. (stock, $1,500,000) is controlled in the company's interest.—V. 67, p. 179; V. 68, p. 474. On Nov. 1, 1900, made a contract to purchase the property of the Ogden Gas Co. for $7,000,000, at the expiration of the latter's franchise on Mar 4, 1945.—V. 72, p. 91, 244, 630, 779.

In Sept., 1898, all disputes with the Indiana Oil & Gas Co. were settled, the People's Co. agreeing to expend not exceeding $1,500,000 in the next three years in exploiting natural gas in Chicago.—V. 67, p. 690; V. 68, p. 825, 1152; V. 71, p. 33, 1123.

PROPERTY.—In service January, 1901: Street mains, 1,729 miles; meters, 300,077; public lamps, 24,980.—See V. 66, p. 382.

DEALINGS WITH CITY.—In June, 1891, a settlement on the basis of the city getting 3½ per cent of the gross receipts, or at least $150,000 per annum, and paying $1 per 1,000 feet for its gas—the price of gas to other consumers after 1897 $1, the present price. V. 52, p. 939.

STOCK.—In December, 1898, $3,750,000 stock was allotted at par, raising the outstanding amount to $28,668,800.—(V. 67, p. 1111.)

DIVS.—	'89.	'90.	'91	'92.	'93.	'94.	'95.	'96.	'97 to Feb.'01
Per cent.	4	3	3	5¼	4½ (1½ sc.)	6	2½	1½	6 yearly

BONDS, ETC.—Of the $40,000,000 issue of 1897 $26,546,000 bonds were reserved to retire prior bonds. The balance may be issued for additional property, improvements or betterments, but in no case to an amount exceeding the cost of the same.—V. 65, p. 572.

LATEST EARNINGS.—Sales of manufactured gas to private consumers for first 9 mos. of year: In 1900, $4,638,783; in 1899, $4,145,709; in 1898, $3,776,622.—V. 71, p. 1015.

EARNINGS.—Report for year ending Dec. 31, 1900, in V. 72, p. 337:

YEARS ENDING DEC. 31.	1900.	1899.	1898.
Manufactured gas sold, cubic feet	7,425,979,693	6,879,419,985	6,114,587,380
Gross income	$9,090,337	$8,096,320	$7,265,526
Net over oper. exp.	$4,642,550	$4,283,282	$3,470,225
Interest on bonds	1,857,300	1,857,300	1,842,300
Depreciation	584,175	464,409	...
Balance for stock	$2,201,075	$1,961,573	$1,627,925
Dividends, 6 p. c.	$1,720,128	$1,720,128	... .

OFFICERS.—Chairman of Board, C. K. G. Billings; President, Geo. O. Knapp; V.-P., A. N. Brady, 2d V.-P., Walton Ferguson; 3d V.-P., C. K., Wooster; Treas., W. S. McCrea; Sec., L. A. Wiley. Office, 54 Wall St. N.Y.—V. 72, p. 393, 630, 725, 779.

Philadelphia Company.—See Pittsburg, in STREET RY. SUP.

Philadelphia Electric Co.—ORGANIZATION.—Incorporated in New Jersey on Oct. 6, 1899. Controls nearly all of the electric-light properties of the city; also in West Philadelphia and Chester.

STOCK.—Authorized, $25,000,000; 20 per cent paid in, of which 5 per cent paid on Nov. 21, 1900, and 5 per cent on Jan. 21, 1901. V. 71, p. 239, 393.

BONDS.—Collateral trust 4 per cent gold fifty-year certificates, dated Oct. 16, 1899, amounting to $17,500,000 have been authorized, of which $15,050,000 were used to purchase so far as might be the $15,000,000 Penn. M'f'g. L. & P. stock ($1,500,000 paid in) and the $17,500,000 Nat. Elec. stock ($4,375,000 paid in), the balance to be retained to acquire other electric properties in Philadelphia and adjacent counties. See V. 69, p. 797, and official circular, p. 853. In Feb., 1900, about $2,000,000 old Phila. electric certificates had been purchased, reducing the amount outstanding to about $11,200,000.—V. 70, p. 331. In Aug., 1900, purchased $2,000,000 fours, mostly in

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
People's Gas Light & Coke (Chicago)—Concluded—							
Consumers' Gas 1st mort., gold. See V. 66, p. 472....c	1886	$1,000	$4,246,000	5 g.	J. & D.	N. Y., Central Tr. & Ch.	Dec. 1, 1936
Illinois L. H. & Power 1st mortgage.....c	1885	1,000	500,000	7	.....	Chicago, Chic. Nat. Bk.	Nov. 1, 1915
Lake Gas & Light 1st mortgage, gold..... IC	1885	1,000	300,000	6 g.	J. & J.	Ill. Tr. & Sav. Bk., Chic.	July 1, 1915
P. G. L. & C.—Refunding M., $40,000,000, g. F.....c*&r	1897	1,000	2,560,000	5 g.	M. & S.	New York.	Sept. 1, 1947
Mutual Fuel Gas 1st mort., $5,000,000, gold, assumed.	1897	1,000	5,000,000	5 g.	M. & N.	N. Y., Cent. Tr. & Chic.	Nov. 1, 1947
Hyde Park Gas, 1st mortgage, assumed.....	1884	500 &c	200,000	6	M. & S.	First Nat. Bk., Chicago.	Sept. 1, 1904
Calumet Gas Co. 1st mortgage, assumed.....	....	1,000	250,000	6 g.	J. & J.	Chicago Eq. Trust Co	July 1, 1917
Philadelphia Electric—Stock, $5 per share paid in	....	25	25,000,000	.....	.....	.....	.....
Phila. Elec. Trust Ctfs., gold, $17,500,000 (see text)...	1899	.....	a13,050,000	4 g.	J. & J.	Philadelphia.	Oct., 1949
Edison Elec. Trust Certificates, g. (Edison stock as coll.)	1896	100&c.	1,994,300	5 g.	.....	Philadelphia.	Aft. Apr.,1946
Old Phila. Elec. Tr. Ctfs. (Penn. H. L. & P. stock as col.)	1898	1,000	11,235,000	5 g.	A. & O.	LandTit.&Tr.Co.,Phila.	Apr. 1, 1948
Pittsburg Coal—Common stock, $32,000 000	....	100	30,030,700	.....	....	.....	.....
Preferred stock, 7 per cent, cumulative, $32,000,000.	....	100	29,701,200	See text.	Q.—J.	Checks mailed.	Apr.25,'01,1¾
Pressed Steel Car Co.—Stock, common, $12,500,000.....	....	100	12,500,000	See text.	See text	Tradesmen's Build-	Feb.28,'01,1
Pref. stock (as to assets), 7 p.c., non-cum., $12,500,000	....	100	12,500,000	7	See text	ing, Pittsburg, Pa.	Feb.25,'01,1¾
McKee's Rocks purchase money mortgage..... ...	...	.....	235,000	4	.....	.....	1909
1st M., gold notes, red., due $500,000 y'rly, text. Mo.c*	1901	1,000	5,000,000	5 g.	F. & A.	.....	To 1911.
Procter & Gamble.—Common stock, $4,500,000.....	....	100	4,500,000	20 in '00	F&A, 15	Cincinnati,O.,Co. Office.	May 15,'01,3%
Pref. stock (8 p.c., cum.). See terms in ed. May,'93, SUP.	....	100	2,250,000	8 in 1900	Q.—J.	do do	Apr.15,'01,2%
Pullman Company—Stock, $74,000,000.....	....	100	74,000,000	8 in 1900	Q.—F.	N. Y., Farm. L. & Tr. Co	May 15,'01,2%
Quicksilver Mining—Preferred stock, 7 p. c., not cum.....	....	100	4,291,300	.....	.....	N. Y., Of., 20 Nassau St.	May 10'01,2%
Republic Iron & Steel—Common stock, $30,000,000.....	....	100	27,191,000	.....	.....	.....	.....
Preferred, 7 per cent, cumulative, $25,000,000.....	....	100	20,306,900	7 in 1900	Q. J.	General Office, Chicago.	Apr. 1, '01, 1¾

a Also $2,000,000 held in the treasury uncanceled. V. 71, p. 393.

the open market, the same being placed in the treasury uncanceled and held available as collateral for loans. V. 71, p. 393

REPORT.—For 15 months ending Dec. 31, 1900, with balance sheet, was in V. 72, p. 774, showing: Total gross income, $1,717,326; general expenses, $30,429; interest, $1 555,400; balance, sur., $131,497.

President, Joseph B. McCall; Vice-Pres., William F. Harrity; Secy., A. V. R. Coe; Treas., Wm. P. Conover, Jr. Office, N. E. cor. 10th and Sansom Sts., Philadelphia, Pa.—V. 71, p. 393; V. 72, p. 286, **774**.

Pillsbury-Washburn Flour Mills Co.—(V. 71, p. 1123.)

Pittsburg Coal Co.—("Rail Coal Consolidation.")—ORGANIZATION.—Incorporated in N. J. in Sept. 1899, and in Oct., 1899, acquired practically all the large coal mines tributary to railroads in the Pittsburg district, together with coal and ore docks, loading and unloading plants at Duluth, Chicago, Milwaukee, Cleveland, Ashtabula and other lake ports. Owns about 130 coal mines, with equipment, and about 125,000 acres of coal lands in, or within a radius of 40 miles of Pittsburg, together with some 4,000 coal cars operating over railroads radiating from Pittsburg. The estimated tonnage for 1899 20,000,000 tons. Has arrangement for division of territory with Monongahela River Coal & Coke Co., which see. Owns Northwestern Coal Ry., whose 5 per cent bonds it guarantees. See that company under "Railroads."—V. 71, p. 713. Bonds and mortgages assumed, $2,038,340.

Dividends on pref., 1900, to Apr., 1901, 7 p. c. (Q.-J. 25).

REPORT.—Report for 16 mos. ending Dec. 31, 1900, in V. 72, p. 390, showed net profits after deducting expenses and all losses, $5,480,690; royalty and depreciation, $1,238,599; div. (7 per cent) on pref., $2,074,709; undivided profits Dec. 31, 1900, appropriated for preferred stock dividends and working capital, $2,167,381.

OFFICERS.—Francis L. Robbins, Chairman of the Board; President, Frank. M. Osborne; Vice-Pres., James C. Dysart; Treas., Upson A. Andrews; Sec., Chas. W. Baine, 232 5th Ave., Pittsburg.—V. 72, p. 390.

Planters' Compress Co.—See page 172.

P. Lorillard Company.—V. 70, p. 331, 1052.

Postal Telegraph Cable.—See COMMERCIAL CABLE CO.

Pressed Steel Car Co.—ORGANIZATION.—Incorporated in New Jersey on Jan. 13, 1899, as a consolidation of the Fox Pressed Steel, Equipment Co. of Joliet, Ill., and Pittsburg, Pa., and Schoen Pressed Steel Co. of Pittsburg. Prospectus in V. 68, p. 188, 131. See V. 71 p. *545*. Capacity of the works about 100 cars a day of largest size.—V. 69, p. 745; V. 70, p. 1000. In Nov., 1900, orders on hand aggregated $16,000,000.—V. 71, p. 1070.

BONDS.—The first mortgage gold bonds are subject to call at par and interest on any interest day on 6 weeks' notice. V. 72, p. 343.

DIVIDENDS.—On pref.: to Jan., 1900 1¾ p. c. paid quar. (7% per an.) Div. period changed to Q.-F; May, 1900, to Feb., 1901, 1¾ p. c. quarterly. On com., 1900, 6 p. c. paid quarterly (Q.-J.); in 1901, Feb., 1 p. c. (V. 72, p. 187.)

REPORT.—In 1900 net earnings $2,075,181. Bal. sheet Dec. 31, 1900, V. 72, p. 337.

Statement for year ending Dec. 31, 1899, in V. 70, p. 124, showed gross earnings $13,965,000; net, $2,237,000; div., 7 p. c. on pref., $875,000; 6 p. c. on com., $750,000; surplus for working capital, $612,000. President, F. N. Goffstat. N. Y. Office, 71 Broadway. V. 71, p. 290, 713, 970, 1070; V. 72, p. 187, 286, **337**, 343.

Procter & Gamble Co.—Formed in 1890 under laws of New Jersey to carry on soap, candle, oils and glycerine business. In Dec., 1900, the stockholders subscribed to $2,250,000 additional common stock, raising the amount outstanding to $4,500,000, at $50 per $100 share, the other $50 being credited on account of money used in retiring the $1,000,000 bonds already paid, etc. From the proceeds the remaining $1,000,000 bonds were redeemed at 110 per cent on Jan. 1, 1901. V. 71, p. 713, 817, 915.

DIVIDENDS..... On common	1891.	1892 to 1897 incl.	'98.	'99.	1900.	1901
	8	12 per cent.	20	20	20	To May, 6

On pref. in full to Apr., 1901, incl. Office, Cincinnati. V. 71, p. 713, 915.

(The) Pullman Co.—On Jan. 1, 1900, the Wagner Palace Car Co. sold its assets to The Pullman Company, representatives of the Vanderbilts entering the board of directors of the latter company, the capital stock being increased from $54,000,000 to $74,000,000, to retire the Wagner Company's $20,000,000 stock, the name being changed from Pullman's Palace Car Co. to The Pullman Co. See V. 69, p. 854; V. 70, p. 40. In 1900 located new shops at Denver, Col. V. 71, p. 604. Dividend, reduced to 6 p. c. yearly in 1898, was restored to 8 p. c. in Nov., 1899.—V. 69, p. 909, 1197.

CASH DIVIDENDS.— Since 1877—P. ct.	1877-80.	'81-83.	'84-98.	'99.	1900.	1901.
	8 yrly.	9½ yrly.	8 yrly.	6½	8	Incl. May, 4

An extra cash dividend of 20 per cent paid Aug. 15, 1898, and stock increased in Nov., 1898, by $18,000,000, in order to distribute surplus assets—V. 67, p. 75, 789, 840, 902.

REPORT.—Report for 1899-00 was in V. 71, p. 862, including Wagner Company since Jan. 1, 1900.

Years ending July 31.	1900.	1899.	1898.
Earnings from cars	$15,022,858	$9,748,576	$8,598,837
Patent royal's, manuf. prof., &c.		1,730,353	2,076,031
Total revenue	$15 022,858	$11,478,929	$10,674,868
Operating expenses	$6,112,655	$5,340,200	$4,569,351
Depreciation on cars, etc	1,699,183		
Paid other sleeping car assoc'n..	587,544	693,715	831,634
Dividends on capital stock	5,519,720	3,149,550	2,880,000
Net surplus for year	$1,103,756	$2,295,465	$2,393,884

Pres., Robert T. Lincoln, Chicago. N. Y., 15 Broad St.—V. 71, p. 862.

Quicksilver Mining.—See SUP. of Oct., 1897, and V. 71, p. 185.

Quincy Mining.—V. 72, p. 187, **390**.

Rapid Transit Ferry.—SEE SUP., Oct., 1897; V. 68, p. 1134.

Republic Iron & Steel Co.—ORGANIZATION.—Incorporated in New Jersey on May 3, 1899, to consolidate 29 plants making bar and forge iron, being practically all the plants in the Central and Southern States west and south of Pittsburg. V. 68, p. 872. Also owns 7 blast furnaces, mining properties in the Mesaba range, in the Lake Superior region, extensive iron and coal lands, including those belonging to Pioneer Mining & Mfg. Co. of Birmingham, Ala., and the coke plant of the Connellsville Coke Co. (See V. 71, p. *545*.) For list of properties merged see prospectus, V. 68, p. 674; V. 68, p. 1227; V. 69, p. 339, 850, 1151; statement, V. 70, p. 228; report, V. 71, p. 454. In May, 1900, sold sheet steel mills to American Sheet Steel Co. V. 70, p. 898.

STOCK.—Common, $30,000,000; pref. (as to assets and dividends), 7 per cent cum., $25,000,000; of which $2,809,000 common and $4,693,100 preferred, reserved to purchase additional properties. Annual capacity of finished material over 1,000,000 tons. V. 71, p. 453.

DIVIDENDS.—On pref., Apr. 1, '99, to Apr., '01, 7 p. c. yearly (1¾ Q.-J.)

REPORT.—First report for 14 mos. ending June 30, 1900, in V. 71, p. 436, 453, showed: Net profits, $5,684,401; improvements, renewals, depreciation, etc., $2,040,372; div. on pref. (7 per cent), $1,421,679; bal., sur., $2,222,050. August Belmont is a director.

OFFICERS.—President, Randolph S. Warner; Secretary, William B. Ridgely; Treasurer, John F. Taylor. Main office, Stock Exchange Bldg., Chicago.—V. 70, p. 1099; V. 71, p. **436**, **453**, 557, 1124, 1170.

Rhode Island Perkins Horseshoe.—See page 172.

Royal Baking Powder Co.—ORGANIZATION.—Incorporated in Feb., 1899, under the laws of New Jersey, and merged Cleveland Baking Powder Co., Royal Baking Powder Co., New York Tartar Co., Tartar Chemical Co. and Price Baking Powder Co. See V. 71, p. *545*.

DIVIDENDS.—On pref., to Apr., 1901, incl. 6 p. c. per an.—1½ Q.-J.

Pres., Chas. O. Gates; Vice-P., A. H. Porter, Jr.; Treas., John Morris; Sec., W. L. Garey. Office, 100 William St., New York.—V. 72, p. 679.

Rubber Goods Manufacturing Co.—ORGANIZATION.—Incorporated in New Jersey on Jan. 26, 1899, and acquired 99¾ per cent of the stock of the Mechanical Rubber Co., 75 per cent of the stock of Morgan & Wright, Chicago, Ill.; the entire capital stocks of the Peerless Rubber Mfg. Co. of New York and of the India Rubber Co. of Akron, O., together with $1,427,820 cash; and later in 1899 the entire stocks of Sawyer Belting Co., Hartford Rubber Works Co., Indianapolis Rubber Co. and Peoria Rubber & Mfg. Co. V. 68, p. 189. See official statement in V. 68, p. 872. V. 68, p. 774; V. 71, p. *545*. In Feb., 1900, arranged to acquire the capital stock of the Am. Dunlop Tire Co.

STOCK.—Stock authorized, common, $25,000,000; pref., 7 per cent cum., $25,000,000; par $100. Outstanding, common, $16,941,700; pref., $8,051,400. The $1,150,000 preferred stock given in Nov., 1900, to the American Bicycle Co. in part payment for rubber tire plants, must be redeemed by Nov. 9, 1901, at par, and the $2,300,000 common stock is guaranteed 4 per cent annually, or its equivalent, for five years, the guaranty being subject to conditions on transfer of the stock. V. 71, p. 391. Dividends on pref., June, 1899, to Mar., 1901, 7 p. c. per annum. On common, July, 1900, to Apr., 1901, 1 p. c quar.

EARNINGS.—Second report for year ending Feb. 1, 1901, in V. 72, p. 337, showed: Net income, $769,808; dividends on preferred (7 p. c.), $541,180; div. on common (3 p. c.), $472,233; earnings reserved, $714 486; sur. of previous year, $1,014,965; bal., sur., $1,485,846

OFFICERS.—Charles R. Flint, Chairman of the Executive Committee; Charles Stewart Smith, President; Ulysses D. Eddy, Vice-President; Wallace B. Flint, Treasurer, and W. A. Towner, Sec. and Assist. Treas.; W. M. Ivins, Gen. Counsel. Gen. office, New Brunswick, N. J. New York, care Ivins, Kidder & Melcher, 27 William St.—V. 72, p. **337**.

Safety Car Heating & Lighting.—ORGANIZATION.—Incorporated in 1887 in New Jersey. Manufactures "Pintsch" light apparatus, which in 1900 was in use on 16,000 cars in the United States, including 2,483 Pullman cars. Stock, all common, $2,500,000 ($100 shares) was on Dec. 19, 1899, voted to be increased to $5,000,000, to provide additional plants to 45 already owned. Dividends: 1889 to 1892, 4 p. c. yearly; '93 to '97, 6 p. c.; '98 and '99, 8 p. c.; 1900 to Apr., 1901, inclusive, 8 p. c. yearly (2 p. c. quarterly). No bonds. Directors include: A. P. Hepburn, Thomas C. Platt, Edward Lauterbach, Austin Lathrop and Robert Andrews, of East Orange. Main Office, 160 Broadway, New York.—V. 70, p. 283; V. 71, p. 1223.

Shelby Steel Tube Co.—ORGANIZATION.—Incorporated in New Jersey on Feb. 8, 1900, to take over the Shelby Tube Co. of Pennsylvania and most of the other principal manufacturers of hollow *seamless* steel tubing in the U. S., being "practically a reorganization and enlargement of the old Shelby Tube Co." See list in prospectus. V. 70, p. 331, 949. Capacity of old Shelby Tube Co., 57,000,000 feet; of present company, about 100,000,000 feet. As to alliance with American Bicycle Co., see V. 69, p. 286; V. 68, p. 1026, 1183.

STOCK.—Authorized, common, $9,000,000; preferred, 7 per cent cum., $6,000,000; present issued, common, $8,150,000; preferred, $5,000,000. No bonds. Earnings of old Shelby Tube Co. from Aug. 1, 1894, to Aug. 1, 1899, were stated as $1,786,674, an average of $357,334 yearly. Dividend on preferred, 1¾ per cent, paid May 15, 1900; Aug. 15, 1¾ p. c. The Nov., 1900, and Feb., 1901, divs. were passed. V. 71, p. 1074; V. 72, p. 286.

OFFICERS.—Pres., C. T. Boynton; Treas., W. S. Miller; Sec., H. H. Cockley.—V. 70, p. 331.—Headquarters, Cleveland, O.—V. 72, p. 286.

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where payable and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Royal Baking Powder—Common stock, $10,000,000	....	$100	$10,000,000	.....	.....	.....	.....
Preferred stock, $10,000,000, 6 per cent, cumulative	....	100	10,000,000	6 in 1900	Q.—J.	Checks mailed.	Apr. 1, '01, 1½
Rubber Goods Manufacturing—Com stock, $25,000,000	....	100	16,941,700	See text.	Q.—J. 15	Checks mailed.	Apr. 15, '01, 1%
Pref. stock, 7 per cent cum., $25,000,000	....	100	6,901,400	See text.	Q.—M. 15	do do	Mar. 15'01, 1¾
Do To be paid at par by Nov. 9, 1901	.....	100	1,150,000	See text.	Q.—M. 15	do do	Mar. 15, '01, 1¾
St. Louis Ter. Cupples Sta. & P.—1st M. g., red. 102 aft. '02. c*	1897	500 &c.	3,000,000	4½ g.	J. & D.	New York and London.	June 1, 1917
Shelby Steel Tube—Common stock, $9,000,000	....	.....	8,150,000	....	Q.—J.	.....	.....
Preferred stock, $6,000,000, 7 per cent cumulative	....	.....	5,000,000	See text.	Q.—F.	.....	Aug. 15, '00, 1¾
Singer (Sewing Machine) Manufac'g—Stock, $30,000,000	....	.....	30,000,000	See text.	Quar.	.....	Mar. 30, '01, 1¾
Sloss-Sheffield Steel & Iron—Common stock, $10,000,000.	....	.....	7,500,000	.....	.....	.....	.....
Preferred stock, 7 per cent, non-cum., $10,000,000	....	.....	6,700,000	See text.	Q.—J.	N. Y. Guaranty Tr. Co.	Apr. 1, '01, 1¾
Underlying bonds—See text	....	.....	4,000,000	4½ & 6	.....	.....	.....
Southern Cotton Oil—Stock	....	50	2,000,000	6 in 1900	J. & D.	From Camden—by ch'ck	Dec. 15, '00, 2%
South Yuba Water Co.—1st mortgage bonds	1890	50	466,000	6	A. & O.	N.Y., Holland Trust.	Apr. 1, 1910
Consol. mortgage, gold, $1,500,000	1893	1,000	540,000	6 g.	J. & J.	N. Y. Farm. L. & Tr. Co.	July 1, 1923
Standard Mill'g—Stock ($6,900,000 is pref. 5% non-cum.)	....	.... abt.	11,500,000	.....	.....	.....	.....
First mortgage, gold, $5,750,000	1900	.... ab t.	3,489,000	5 g.	.....	.....	1930
Underlying mortgages undisturbed	....	..	2,261,000	6	semi-an.	New York.	1911 & 1922
Standard Oil—Stock, $100,000,000	....	100	100,000,000	48 in '00	Q.—M.	N. Y., 26 Broadway.	Mar. 15, '01, 20
Stand. Rope & Twine—1st M., g., s. f., to call at 105. Ma. c*	1896	1,000	2,835,000	6 g.	F. & A.	N.Y., Manhattan Trust.	Aug. 1, 1946
Consol. M., non-cum. incomes, g., to call at par... Ce. c*	1896	1,000	7,500,000	5	.....	.....	Aug. 1, 1946
Susqueh'na Coal.—1st M., gu. p. & i., s. f. not sub. to call. c	....	1,000	1,481,000	6	J. & J.	Phila. Co.'s Office.	Jan., 1911
Swift & Co.—Stock, $20,000,000	....	100	20,000,000	7 in 1900	Q - J.	.....	Apr. 1, '01, 1¾
1st M., $5,000,000, gold, call after July, 1910.. AC...	1900	.....	5,000,000	5 g.	J. & J.	N.Y., N.Bk. of Rep. & Ch.	July 1, 1914
Temple Iron—Stock, $5,000,000. guar. See text.	....	100	2,500,000	6	.....	.....	See text.
Mort. & coll. tr. bonds, $15,000,000, g., gu., s. f., text. G. c*	1899	1,000	3,084,000	4 g.	J. & J.	N. Y., Guar. Trust Co.	Jan. 1, 1925

Silver Bullion Certificates.—See SUPPLEMENT of Jan., 1898.

Singer (Sew. Mach.) Mfg. Co.—ORGANIZATION.—Incorporated in 1873 in New Jersey under special act, the bulk of the output consisting, it is said, of machines for domestic purposes. Plants are located at Elizabeth, N. J., and Kilbowie, near Glasgow. Stock, $30 000 000, being increased in December, 1900, by 200 per cent stock dividend, capitalizing surplus. V. 71, p. 1224, 1273. Cash dividends, as reported, were: In 1898, 30 p. c.; in 1899, 100 p. c.; in 1900, 20 p. c. First quarterly dividend on stock as increased, 1¾ p. c., paid Mar. 30, 1901. V. 72, p. 483. Office, 149 Broadway, New York.—V. 72, p. 483.

Sloss-Sheffield Steel & Iron Co.—ORGANIZATION.—Incorporated in New Jersey and in Nov., 1899, acquired several properties or stock representing the same. See prospectus, V. 69. p. 286; V. 70, p. 1099; V. 71, p. 185, 545; V. 72, p 779. Stock, $2,500,000 common and $3,300,000 pref. was reserved for a steel plant and future requirements. See application to list, V. 70, p. 164, showing properties acquired, rights of preferred shares, balance sheet, etc.; also V. 72, p. 774. Sloss Iron & Steel Co., now owned in fee, was taken over subject to $2,000,000 1st 6s, due 1917; also $2,000,000 general 4½s, subject to call at par.

Dividend on preferred, April, 1900, to Apr., 1901. 7 p. c. yearly (Q.-J.) Report for year ending Nov. 30. 1900 in V. 72, p. 774. showed net, $1,128.3 3; int. on bonds and taxes, $230,463; div. on pref., 5¼ p. c., $351,750; surplus. $546,099. Pres., E. O. Hopkins; Sec. & Treas., J. H. McQueen, Birmingham, Ala.—V. 72, p. 531, 774, 779.

Southern & Atlantic Telegraph.—Leased to Western Union (which owns $390,475 of stock) and stock guaranteed by rental 5 p. c.

Southern Cotton Oil.—See SUP. of Jan., 1898; also V. 70, p. 1248.

South. New Eng. Telephone.—V. 70, p. 381; 72, p. 395, 779.

South Yuba Water Co.—See SUPPLEMENT of January, 1898.

Standard Milling Co.—ORGANIZATION.—Incorp rated in New Jersey on Oct 31, 1900, as successor of the United States Flour Milling Co., per plan in V. 70, p. 284, V. 71, p. 185, and owns 19 mills in Duluth, West Superior, Milwaukee, Buffalo, Syracuse and New York. See V. 68, p. 873, 929; V. 69, p. 29, 1010; V. 71, p. 817.

STOCK AND BONDS.—Stock authorized, $4,600,000; pref., 5 per cent non-cumulative, $6,900,000. Of the new 1st 5s, $2,261,000 is reserved to retire at par the $1,496,000 Hecker-Jones-Jewell 1st 6s and $765,000 Northwestern Consolidated Milling 1st 6s (see V. 70, p. 283). The plan limits the new mortgage to $5,750,000, but permits increase of this by $500,000 for working capital, the bonds to be sold at not less than 95.

CHARGES, ETC.—The interest charges of the new company will be $310,110, viz., $174,450 on $3,489,000 new first 5s and $135,660 on 1st M. 6s of H-J-J Co. and N. Con. M. Co.; sinking fund for bonds, $45,000. The net earnings, it is stated, will be at least $700,000.

OFFICERS.—Chairman of Board, Brayton Ives; Pres., Samuel Thomas; Vice-Pres., Wm. L. Bulk Sec. and Treas., Joseph A. Knox. Office, Produce Exchange Bld'g, New York.—V. 71, p. 920; V. 72, p. 535.

Standard Oil.—ORGANIZATION.—This New Jersey corporation succeeded in June, 1899, to the Standard Oil properties, held by liquidating trustees. See SUPPLEMENT for April, 1899, and V. 68, p. 1227; V. 69, p. 28. Controls petroleum oil refineries in all the principal Northern cities of the United States, and produces about 65 per cent of the country's total output of refined oil; also controls oil wells in Pennsylvania, Ohio and West Virginia, and has pipe lines for transmitting its oil to tidewater. V. 66, p. 1239; V. 69, p. 745; V. 71, p. 1273.

STOCK.—Common, $100,000,000; $10,000,000 preferred canceled.

DIVIDENDS—	1891-95.	1896.	1897.	1898.	1899.	1900.	1901.
Per cent	12 a year.	31	33	30	33	48	Mar., 20

In 1900, March, 20 p. c.; June, 10 p. c.; Sept., 8 p. c.; Dec., 10 p. c.; in 1901, Mar., 20 p. c.

OFFICERS.—President, J. D. Rockefeller; Treasurer, W. H. Tilford Secretary, C. M. Pratt. Office, 26 Broadway, N. Y.

DIRECTORS.—J. D. Rockefeller, William Rockefeller, H. M. Flagler, J. D. Archbold, H. H. Rogers, W. H. Tilford, C. M. Pratt, O. H. Payne, Paul Babcock, C. W. Harkness, T. C. Bushnell, J. A. Moffett and F. Q. Barstow.—V. 71, p. 290, 970, 1273; V. 72, p. 187, 286.

Standard Rope & Twine Co.—Incorporated Nov. 8, 1896, under laws of New Jersey. Successor after foreclosure of the United States Cordage Co., reorganized, V. 60, p. 1012; V. 63, p. 1064. Union Selling Co. acts as selling agent.—V. 67, p. 484; V. 69, p. 644; V. 71, p. 601. A committee appointed to examine the business methods of the company had not yet reported in Apr., 1901.—V. 71, p. 604, 817.

STOCK AND BONDS.—Capital stock is $12,000,000 (par $100). The first mortgage is for $3,000,000, yearly sinking fund 1 per cent of bonds outstanding; firsts purchased for sinking fund and canceled to Oct. 31, 1899, $165,000. The consols are non-cumulative incomes, and entitled to one vote for each $100 of bonds.

REPORT.—Year ends July 31. Statement for 1899-'00 in V. 71, p. 601, showed: Current assets July 31, 1900, were $3,123,663; current liabilities, $1,536,523. Previous reports showed:

Year.	*Sales.*	*Net.*	*Other inc.*	*Charges.*	*Balance.*
1897-8.	$3,100,118	$473,428	....	$239,865	sur. $223,563
1896-7.	3,542,353	def. 169,710	$96,376	264.212	def. 167,836

President, Thomas Russell; Vice Prest., Alfred R. Turner, Jr.; Treas. and Sec., Joseph G. Taylor, 14-20 State St., N. Y. Directors: Thomas Russell, William Barbour, W. R. Potts, Sumner R. Stone, John Kean, A. R. Turner Jr., Joseph G. Taylor, C. Reiff. (V. 71, p. 817.)

Susquehanna Iron & Steel Co.—See SUPP. for Jan., 1901.

Swift & Co.—ORGANIZATION.—Incorporated in Illinois April 1, 1885. Has packing plants at Union Stock Yards, Chicago; at South Omaha, Kansas City, East St. Louis, South St. Joseph and South St. Paul and branch houses for distribution of its goods in nearly every large city in the Union. V. 68, p. 87. See also SUP. of Oct., 1900.

STOCK AND BONDS.—Stock was increased in Jan., 1899, from $15,400,000 to $20,000,000. Dividends since 1889; '89 to '94, incl., 8 p. c.; '95 to July, '98, incl., 6 p. c.; Oct., '98 to Apr., 1901, 7 p. c. The outstanding 6s due July 1, 1910, were called for payment July 1, 1900, and paid from the proceeds of the new bonds. See V. 71, p. 454.

REPORT.—Report for year ending Sept. 30, 1900, with bal. sheet, was in V. 72, p. 135, showing: Sales (over), $170,000,000, against $160,000,000 in 1898-9 and $150,000,000 in 1897-8. Net earnings in 1899-0 above depreciation, repairs, etc., were $2,152,174. President, G. F. Swift; Treas., L. A. Carton; Secretary, D. E. Hartwell.—V. 72, p. 245.

Tamarack Mining Co.—V. 71, p. 1124; V. 72, p. 483, 579.

Telephone, Telegraph & Cable Co.—ORGANIZATION.—Incorporated in New Jersey on Nov. 9, 1899 (V. 69, p. 1016,) and owns $2,100,000 of the $10,000,000 stock of the Erie (Bell) Telegraph & Telephone Co. See V. 72, p. 187. V. 70, p. 432 Stock $9,000,000; outstanding, $4,686,465; par of shares, $15. V. 71, p. 1170; V. 72, p. 535. Directors, V. 72, p. 343 President, vacant; Vice-Pres., Henry R. Wilson, 100 Broadway.—(V. 72, p. 92, 187, 343, 444, 535, 631.)

Temple Iron Co.—ORGANIZATION.—Incorporated 1873 in Pennsylvania, and in March, 1899, purchased anthracite coal properties of Simpson & Watkins around Scranton, Pa.—V. 69, p. 231 Controlled in the interest of anthracite coal roads, Del. Lack. & West., Cent RR. of N. J., Reading Co, Lehigh Valley, Erie and N. Y. Susq. & West., which guarantee both stock and bonds. See V. 71, p. 1124, 1170.

STOCK AND BONDS.—Stock authorized, $5,000,000, guaranteed 6 per cent, subject to call at par and accrued interest on Jan. 1, 1904, on 6 months notice, but absolutely payable by the RR. co's Dec. 31, 1906; present issue $2,500,000; par of shares, $100. Held in voting trust by Guaranty Trust Co., which issues its certificates of beneficial interest against same. Bonds are secured by stocks of properties owned and are subject to call by sinking fund of 15 cents per ton on coal mined at 110 and interest; they are guaranteed, but severally in different proportions, by the railways above named. Of the bonds the $11,916,000 remaining unissued are reserved for additional properties.—(V. 71, p. 1124, 1170.)

OFFICERS.—President, George F. Baer, Reading, Pa.; Secretary, A. F. Law. Directors V. 71, p. 1170.—V. 71, p. 1124, 1170.

Tennessee Coal Iron & Railroad Company.—ORGANIZATION.—Owns blast furnaces, coal mines, iron mines, foundries, &c., in Tennessee and Alabama.—V. 55, p. 60, 463. V. 63, p. 31.

On July 1, 1899, purchased for $850 000 the Sheffield (Ala.) Coal, Iron & Steel Co., including three furnaces, etc., and on July 5, 1899, the Ensley Land Co., owning 75,000 acres of land. With these acquisitions included, the Tenn. Coal, Iron & RR. Co. is the owner of 20 iron furnaces (several not in operation) of a total capacity of about 850,000 tons of iron annually, and also of coal and iron lands aggregating 450,000 acres.—V 69, p. 82; V. 68, p. 1227; V. 70, p. 588.

On Nov. 30, 1899, the Alabama Steel & Shipbuilding Co. plant was opened at Ensley City The plant will have ten open hearth furnaces of 50 tons each and a capacity of 1,000 tons of steel billets and slabs daily, and will be leased to the Tenn. Coal Iron & RR. Co., which guarantees its $1,100,000 6 per cent bonds, and $440,000 6 per cent preferred stock. V. 70, p. 591. A rail mill will be added, for which in November, 1899, contracts had been let. The $50,000 common stock, all owned by the Tenn. C. I. & RR. Co., carries control of stock.—V. 66, p. 1002, 1235; V. 67, p. 127, 801; V. 70, p. 1196. The stockholders of the Ala. Steel & Shipbuilding Co. voted on Mar. 26 to increase the common stock from $50,000 to $500,000.—V. 72, p. 584.

DIVIDENDS.—On common in 1887, 1 per cent; in 1900, May, 2 p. c.; Aug., 2 p. c.; Nov. 1, 2 p. c The Feb., 1901, dividend was passed. V 72, p. 92. On preferred, 1889 to 1893, 8 p. c. per annum; May, 1900, 54 p. c.; Aug., 2 p. c.; Nov, 2 p. c.; 1901, Feb., 2 p. c.; May, 2 p. c.

STOCK.—The stockholders voted on March 14, 1900, to increase the common stock from $20,000,000 to $23,000,000. Of the $3,000,000 new stock, $1,800,000 to be used to retire the $1,000,000 of 8 per cent preferred stock and 54 per cent accumulated dividends and the remaining $1,200,000 was sold at par to the stockholders to pay for three Sheffield furnaces, improvements, etc.—V. 70, p. 382, 483, 589.

BONDS.—The total authorized issue of the Birmingham Div. loan is $5,000,000 [of which $540,000 bonds have been cremated] and $638,000 remain in trust to secure $628,000 Pratt Coal & Iron bonds; and of the Tenn. Div., $1,400,000, of which $149,000 are in the sinking fund. The *De Bardeleben mortgage* is for $3,000,000, of which $258,500 canceled by sinking fund. V. 68, p. 725. See V. 56, p. 604. In Mar., 1901, an issue of $3,000,000 to $5,000,000 bonds was reported to be proposed.—V. 72, p. 444.

EARNINGS.—Jan. 1 to Nov. 30 in 1900, net, $2,384,885, against $1,561,004 in 1899; charges, $634,116, against $512,193; balance, sur., $1,780,769, against $1,048,811.

REPORT.—Report for 1899, at length in V. 70, p. 581, 588, showing output: Coal, 4,151,496 tons; coke, 1,182,286 tons; pig iron, 651,145.

Year end. Dec. 31—	1899.	1898.	1897.	1896.
Tot. net profits	$1,865,705	$868,383	$623,823	$692,333
Int. on bonds, &c	577,832	616,434	649,830	660,084
Bad debts, &c	76,962	26,974	13,928	1,186
Balance for year	sr. $1,210,911	sr. $224,975	df. $39,935	sr. $31,063

DIRECTORS (Mar., '00)—Cord Meyer, James T. Woodward, D. H. Bacon, B. F. Tracy, O. H. Payne, E. R. Chapman, James H. Smith, William Barbour, D. J. McComb, A. B. Boardman, F. S. Witherbee, Edward Graves, G. McCoy, W. Perry and Henry S. Manning, of New York; N

MISCELLANEOUS. For explanation of column headings, &c., see notes on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where payable and by Whom.		*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
Tenn. Coal I. & RR. Co.—Stock ($248,000 is 8% cum. pref.)	....	$100	$22,553,600	.....	Q.—F.	N. Y., Hanover Bank.		See text.
Consolidated mortgage	1881	1,000	5,000	6	M. & N.	do	do	Nov. 1, 1901
South Pittsburg Purchase, 1st mortgage	1882	1,000	120,000	6	F. & A.	do	do	Feb. 1, 1902
Pratt Coal & Iron Co., Ala., 1st M., s. f., not drawn....c*	1883	1,000	612,000	7	M. & N.	do	do	Nov. 1, 1903
Birmingham, Ala., Div., con. M., g., s. f. 1%, not d'rn..c*	1887	1,000	3,399,000	6 g.	J. & J.	do	do	Jan. 1, 1917
Tennessee Div. bds, gold, s.f. 1½% yearly, not dr'n...c*	1887	1,000	1,251,000	6 g.	A. & O.	do	do	Jan. 1, 1917
De Bard. M., g., assum., s. f., $30,000 y'ly, not dr'n.c*	1890	500 &c.	2,741,500	6 g.	F. & A.	do	do	Feb. 1, 1910
Ala. Steel & Shipbuilding, pref. 6 p. c. cum., guar.....	....	.....	440,000	6	J. & J.	do	do	Jan. 1, '01, 3%
1st mortgage, guaranteed, gold. Ma.....	1898	1,000	1,100,000	6 g.	J. & J.	do	do	July 1, 1928
Cahaba 1st M., $1,100,000 gold, gu., s. f., red. at 110..c*	1892	1,000	950,000	6 g.	J. & D.	do	do	Dec. 1, 1922
Union Bag & Paper—Stock, common, $16,000,000	....	100	16,000,000	.....	.....	.....		.....
Pref. stock (as to as. and div.),7 p. c., cum., $11,000,000.	....	100	11,000,000	7	Q.—J.	N. Y., First Nat'l Bank.		Apr. 1, '01, 1¾
Union Ferry—Stock.....	....	100	3,000,000	2 in 1900	Q.—J.	Co. office, Brooklyn.		Apr. 1, '01, ½%
1st M., gold, red. at 110 after Nov. 1, 1895.....	1890	100 &c.	2,200,000	5 g.	M. & N.	N. Y., 30 Broad Street.		Nov. 1, 1920
Union Typewriter—Common stock.....	....	100	10,000,000	.....	.....	.....		.....
1st 7 per cent preferred stock, cumulative.....	....	100	4,000,000	7 in 1900	A. & O.	.....		Apr. 1, '01, 3½
2d preferred stock, 8 per cent, cumulative.....	....	100	4,015,000	See text.	A. & O.	.....		Apr. 1, '01, 12
United Electric Co. of N J.—1st mort., gold. See text...	1899	500 &c.	16,110,000	4 g.	J. & D.	Tit. Gu. & Tr. Co., J. C.		June 1. 1949
United Fruit—Stock, $20,000,000.....	....	100	12,369,500	10 in '00	Q.—J. 15	Boston, Mass.		Apr. 15, '01, 2½
Coupon notes (V. 70, p. 87).....	1899	5000 &c	1,750,000	6	A. & O.	do	do	Oct. 1, 1901
No. Ry. of Costa Rica, 1st M., g. red. 105, s.f. & int. gu. OB.c*	1900	1,000	1,600,000	5 g.	M. & S.	Boston, Old Col. Tr. Co.		Sept. 1, 1915
United Gas Improvement Co—Stock, $22,500,000.....	....	50	22,500,000	8	Q.—J. 15	Philadelphia, Office.		Apr. 13, '01, 2%
Debenture bonds, (currency).....c*	....	500	1,000,000	6	J. & J.	Phila., First Nat. Bank.		July 1, 1902
United Shoe Machinery—Common stock $12,500,000.....	....	25	10,758,500	8 in 1900	Q.—J. 15	Boston.		Apr. 15, '01, 2%
Preferred stock, 6 per cent, cumulative, $12,500,000 ..	....	25	9,360,800	6	Q.—J. 15	do		Apr. 15, '01, 1½
U. S. Cast Iron Pipe & Foun Co.—Pref. stk., 7 p.c., non-cum.	....	100	12,500,000	7	Q.—M.	N. Y., Thomas & Post.		June 1, '00, 1¾
Underlying bonds—See text.								

Baxter Jr., of Nashville; F. H. Benedict, of New York; Chairman of Board, D. H. Bacon; President, N. Baxter Jr.; Sec. and Treas. C. L. Beecher, 80 Broadway, N. Y.—V. 72, p. 92, 187, 444, 483, 584, 779.

Terminal RR. Association of St. Louis.—See Railroads.

Texas & Pac. Coal Co.—See Supp. of Jan., 1898. V. 71, p. 1175.

Texas Pacific Land Trust.—See Supp. of Apr., 1897, page 154; V. 72, p. 436.

Tidewater Steel Co.—V. 69, p. 133, 554; V. 72, p. 46.

Trenton Potteries Co.—Stock, $3,000,000, Sup. April, '97. Div. on pref., 2 p. c., paid April 10, 1900; last previous June 11, 1894; July, 1900, to Apr., 1901, both inclusive, 8 p. c. yearly.—V. 70, p. 592.

Trow Direct. Print. & B'kbind.—V. 67, p. 952; V. 69, p. 1060.

Union Bag & Paper Co.—Organization.—Incorporated in New Jersey on Feb. 27, 1899, as a consolidation of over 90 p. c. of the paper bag business of the country. V. 68, p. 430; V. 69, p. 182. See V. 71, p. *545*. Assets and list of properties see prospectus, V. 68, p. 333; rights of stock, etc.. V. 68. p. 675. Statement for year ending Mar. 1, 1901, with balance sheet, was in V. 72, p. 774, showing net earnings, $803,063; dividend on pref. (7 p. c.), $770,000; balance, $33,063.

Dividends.—On pref., July, '99, to Apr., 1901, 7 per an. (1¾ quar.)

Officers.—President, L. G. Fisher; 1st V.-P., C. A. Dean: 2d V.-P., A. M. Perrin; Sec. and Treasurer, Frank Washburn. N. Y. office, 1 Broadway.—V. 70, p. 632, 840: V. 72, p. 774.

Union Depot Co. of Columbus, O.—The P. C. C. & St. L. owns a half interest in this property.—V. 63, p. 117; V. 64, p. *804*.

Union Ferry.—Operates five ferry lines between New York and Brooklyn. Capital stock is $3,000,000; par $100. The mortgage covers 19 ferryboats, real estate, etc. Dividends: In 1894, 4 p.c.; 1895, 4; in 1896, 4; in 1897, 4; in 1898, 3½; in 1899, 3; 1900, to Apr., 1901, 2 p. c (½ p. c. Q.-J.) Pres., Julian B. Fairchild.—V. 69, p. 757, 797.

Union Switch & Signal.—V. 70, p. 428; V. 72, p. 444, 479.

Union Type Writer.—Organized in 1893 in New Jersey. A combination including Wyckoff, Seamans & Benedict (Remington) Yost Writing Machine, American Writing Machine (Caligraph), Smith Premier Typewriter and Densmore Typewriter companies.

As to decision in July, 1899, see V. 69, p. 82. See also V. 69, p. 1305.

Dividends.	'93.	'94.	'95.	'96.	'97.	1898.	1899.	1900.	1901.
1st preferred, p.c.	3½	7	7	7	7	7	7	7	Apr., 3½
2d preferred, p. c.	0	0	6	6	8	8	16	Apr., 12	

In Apr., 1901, the overdue payments on second preferred were completed. V. 72, p 584. Pres., Clarence W. Seamans; Sec., Geo. K. Gilluly. Office, Jersey City, N. J.—V. 72, p. 584.

United Electric Co. of New Jersey.—See page 172.

United Electric Securities Co.—V. 72, p. 195, 584.

United Fruit Co.—Organization.—Incorporated in New Jersey on March 30, 1899, to control the tropical fruit business. V. 68, p. 620, 979, 1134; V. 69, p. 909, 1016. Stock authorized, $20,000,000; all common; par $100. Issued, $12,369,500, as increased in Dec., 1900. V. 71, p. 393. Coupon notes (6s) are expected to be retired at maturity from earnings. The $1,750,000 notes due Oct. 1, 1900, were so retired. V. 71. p. 393, 713, 1021. Boston Fruit bonds, $85,000, retirable $30,000 May 1 annually. V. 70, p. 799; V. 71, p. 1020.

Official statement, V. 69, p. 854. As to Northern Ry. of Costa Rica, see V. 71, p. 1067. Dividends, October, 1899, to April, 1901, 10 p. c. per annum (2½ Q.-J. 15). Balance sheet Aug. 31, 1899.

Report.—First report for fiscal year ending Aug. 31, 1900, with balance sheet and remarks in full, was in V. 71, p. 1011, 1020, showing: Net earnings, $1,594,670; earnings of sub-co.'s, etc., $237,146; total net income, $1,831,816; income prior to Aug. 31, 1899, $697,607; interest and commissions paid, $260,022; dividends (10 p. c.), $1,119,257; bal., sur., $1,150,144.

Andrew W. Preston, Pres.; 1st V. P., Minor C. Keith; 2nd V. P., L. G. Burnham; Treas., Charles A. Hubbard; Sec., Bradley W. Palmer. Gen. offices, 60 State St., Boston, Mass.—V. 71, p. 1011, 1020; V. 72, p. 780.

(The) United Gas Improvement Co.—Organized 1882 in Pennsylvania; reorganized in 1885. Charter is perpetual and business is the building, leasing and operating of gas works. In 1900 operated in over 30 leading cities in the U. S. See list V. 70, p. 1000, 944. In 1900 increased stock from $15,000,000 to $22,500,000, by sale to stockholders at par to pay for additional properties.—V. 70, p. 87, 592, 944.

Owns control of the Connecticut Ry. & Lighting Co., a consolidation in 1900; also of United Lighting & Heating Co. V. 70, p. 944; V. 71, p. 609, 1273; V. 72, p. 679. In April, 1900, obtained practical control of the gas and electric-light business adjacent to New York City except Long Island.—V. 70, p. 850; V. 71, p. 1175

Dividends—Since 1889, 8 p. c. per annum, payable quarterly. In Jan., 1896, paid extra dividend of 15 p. c. in convertible scrip.

Report for 1899, in V. 70, p. 944, showed profits of $4,948,923.

President, Thomas Dolan; Secretary and Treas., Lewis Lillie, Broad & Arch Sts., Phila. Directors, V. 70, p. 1053.—(V. 72, p. 483, 679.)

United Lighting & Heating.—V. 68, p. 333; V. 72, p. 483, 679.

United Shoe Machinery Co.—Incorporated in Feb., 1899, in N. J. V. 68, p. 333, 430. Stock, common, $12,500,000; par, $25; outstanding, $10,758,500, stockholders in April, 1901, having subscribed to $1,829,350 new common at par; pref. cumulative, 6 per cent $12,500,000; par, $25; outstanding, $9,360,800. Balance sheet Mar. 31, 1900, V. 70, p. 1194. Underlying bonds, $250,000 International Goodyear Shoe Machinery; mortgage assumed, $60,000; current accounts payable March, 1901, $198,262.

Dividends.—First dividend, ½ per cent on preferred and ⅔ per cent on common, paid April 15, 1899. V. 68, p. 525. On common, July, 1899, to Apr., 1901, inclusive, 8 p. c. yearly (2 Q-J). On preferred, July, 1899, to Apr., 1901, inclusive, at 6 p. c. per annum, payable quarterly. Annual statement March, 1901, V. 72, p. 584.

President, Sidney W. Winslow of Boston; Treas. and Gen. Man., Geo. W. Brown of Boston. Shoe & Leather Bl'dg., Boston, Mass.—V. 70, p. 1194; V. 71, p. 393; V. 72, p. 584.

United States Cast Iron Pipe & Foundry Co.—Organization.—Incorporated in New Jersey on Mar. 3, 1899, to unite companies controlling the larger part of the cast-iron pipe business of the U. S. V. 68, p. 430. For list of properties see prospectus in V. 68, p. 233; V. 69, p. 757; V. 71, p. 1124. Dividend on preferred, 1¾ per cent Dec., 1899, to June 1, 1900, inclusive, 1¾ p. c. quarterly (7 per cent per annum). None since to Apr., 1901.—(V. 71, p. 454.) Common stock authorized, $15,000,000; outstanding, $12,155,447; preferred authorized, $15,000,000; outstanding as in table.

Bonds.—Underlying bonds, American Pipe & Foundry Co., $1,196,000 6s (int. J. & J.); Anniston mortgage bonds, $122,500. Bills and accounts payable Oct. 31, 1900, $758,000.

Earnings.—Net earnings March 13 to Nov. 30, 1899, $759,386; div. on pref, 1¾ p. c., $218,750; bal., sur., $540,636. V. 70, p. 87. Balance sheet, Sept. 30, 1899, V. 69, p. 1009.

Directors.—Samuel Thomas, Colgate Hoyt, A. C. Overholt, B. F. Overholt, C. E. Burke, E. C. Fuller, Anthony N. Brady John R. Walsh, A. H. McNeal, George J. Long, A. F. Callahan and A. Howard Hinkle.

Officers.—Pres., Samuel Thomas; Sec. and Treas., B. F. Haughton. Office, 80 Broadway, N. Y.—V. 70, p. 87; V. 71, p. 88, 454, 1124.

United States Envelope.—Incorporated in 1898 under the laws of Maine. Absorbed ten companies named in V. 66, p. 1003, producing over 90 per cent of the commercial envelopes in the United States. Output 17,000,000 daily; capacity over 20,000,000 daily. Stock, $1,000,000 com., issued $750,000; par, $100; pref., $3,750,000; par, $100. Bonds, $2,000,000. See V. 66, p. 1003; V. 67, p. 179. Dec., 1898, paid 2 p. c. on pref.; June, 1899, to Mar., 1901, incl., 7 p. c. per annum (Q-M). Bal. sheet June 30, 1899, V. 70, p. 685.

Officers.—President, C. H. Hutchins; Treas., R. W. Day, Springfield, Mass.; Sec., Frederick Plimpton, Springfield, Mass. (V. 70, p. 685.)

United States Express.—An "association" organized under the laws of New York State in 1854; not incorporated. Operated Dec., 1900, on about 30,000 miles of railroad in the United States. In September, 1887, the stock was increased $3,000,000, raising it to $10,000,000, and the Baltimore & Ohio Express was purchased. In Dec., 1900, the Metropolitan Express Co., with $500,000 stock, understood to be an offshoot, was incorporated.—V. 72, p. 92.

Dividends.	'88.	'89.	'90.	'91.	'92.	'93.	'94.	'95.	'96 to May, 1901
Since '87, p.c.	5	5	4	2	2	4	2	0	3 yearly.

In 1901 representatives of the Adams and American Express companies and other interests entered the directory.—V. 72, p. 779.

United States Flour Milling.—See Standard Milling.

United States Leather.—Incorp. Feb 25, 1893, in N. J.—V. 56, p. 757; V. 57, p. 23; V. 61, p. 114; V. 71, p. 557, 817. Output, sole leather.

Stock.—Wording of pref. certificate is in editorial in May 1, '93, Supp.

Dividends.	1895.	1896.	1897.	1898.	1899.	1900.	1901.
Preferred, p.c	6	1	4	4¾	5	6	To Apr., 3

Overdue on preferred: May 1, 1893, to Jan., 1901, 33⅓ p. c.

Bonds.—Sinking fund 4 p. c. of issue yearly, the debentures to be purchased or drawn at 110. Debentures for $9,653,000 have been certified by the trustee, but on Dec. 31, 1900, only $5,280,000 outstanding. See adv. in Chronicle of May 6, 1893, and application V. 57, p. 23.

Annual Report.—Fiscal year ends Dec. 31. Report for 1900, in V. 72, p. 436, gave merely balance sheet showing profit and loss surplus of $4,540,870 on Dec 31, 1900. In 1899 surplus was $4,855,487.

Officers.—President, James Horton, Middletown, N. Y.; Sec'y, Josiah T. Tubby, Brooklyn, N. Y.; Treasurer, James R. Plum, N. Y. City, N. Y. Office, 26 Ferry Street. (V. 71, p. 557, 817; V. 72, p. 436

United States Mortgage & Trust Co.—Chartered in 1871. Formerly *U. S. Mortgage Co.*; present name assumed Feb. 23, 1895.

Stock.—Capital stock is $2,000,000; par, $100. Surplus, $2,250,000; undivided profits Jan. 1, 1901, $174,525. Dividends.—In 1894, 6 p. c.; '95. 6; '96, 6; '97, 6; '98, 6½.; '99, 9; 1900, 10; 1901, Jan., 5.

Bonds.—The series of mortgage trust bonds, $1,000,000 each, are secured by deposit with trustee of first mortgages on improved city real estate "in amounts at least equal to the bonds outstanding." See application to list $5,000,000 bonds given in full in V. 67, p. 487.

Officers.—President, George W. Young; Treasurer, Clark Williams; Secretary, William P. Elliott.—V. 68, p. 189, 620, 829.

United States Oil.—V. 67, p. 1001. Stock, $2,500,000; par $25. Dividend of $1 (of which 50 cents extra) per share paid April 1, July 1 and Oct. 1, 1899; 1900, Jan. 1, $1 25 (of which 50c. extra); Apr. 2, 50c.; July 2, 50 cts.; Oct. 1, 50 cts. The Jan., 1901, dividend was passed. V. 71, p. 1273. Report for 1899-00, V. 72, p. 391. Pres., J. S. Ricker; Sec. and Treas., F. W. Batchelder, 8 Congress St., Boston.—V. 70, p. 327, 592; V. 71, p. 817, 1273; V. 72, p. 391.

United States Rubber.—Organization and Property.—Organized under laws of New Jersey in October, 1892, for the manufacture of rubber boots and shoes, etc. Application to N. Y. Stock Exch. in 1892, V. 55, p. 1039; see V. 56, p. 539; V. 71, p. *545*. In 1893 acquired five additional concerns. In Sept., 1898, purchased the stock of the Boston Shoe Co. for $1,000,000 cash, $4,125,000 preferred and $3,500,000 common stock, the Shoe Co. having first issued $5,000,000 gold bonds to its stockholders; see V. 67, p. 905 V. 66, p. 691, 738, 802, 905. Companies outside "trust" June, 1900, see V. 68, p. 574, 675, 725; V. 71, p. 37, 1317; V. 72, p. 92. In 1899 sold rubber tire business to Rubber Goods Mfg. Co.—V. 69, p. 1106. Is interested in International Crude Rubber Co., organized in Dec., 1900. V. 71, p. 1317; V. 72, p. 46.

MISCELLANEOUS. For explanation of column headings, &c., see note on first page of tables.	Date of Bonds	Size, or Par Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
U. S. Envelope—Pref. stock, 7 p. c., cum., $4,000,000....	....	$100	$3,750,000	7	Q.—M.	N. Y., Prod. Ex. Tr. Co.	Mar. 1, '01, 1¾
1st M., $2,000,000, g., red. aft. 1908 at 104, s. f. y'rly..	1898	1,000	2,000,000	6 g.	J. & J.	Boston, Old Col. Tr. Co.	Aug. 1, 1918
United States Express—Stock.....	....	100	10,000,000	3 in 1900	M. & N.	N. Y., Office, 49 B'way.	May 15, '01, 1½
United States Flour Milling—See STANDARD MILLING.							
United States Leather—Common stock, $64,000,000...Ce	....	100	62,869,800	.....	.....	.....	None paid.
Preferred stock, cumulative, 8 p. c., $64,000,000.....	....	100	62,269,800	6 in 1900	Q.—J.	Office, 26 Ferry St, N.Y.	Apr. 1, '01, 1½
Deb. $10,000,000, g., s. f., 4 p. c., sub. to call at 110. Ce.	1893	1,000	5,280,000	6 g.	M. & N.	N. Y., Park Bk.; Boston.	May 1, 1913
United States Mortgage & Trust—Stock.....	....	100	2,000,000	10 in '00	J. & J.	N.Y., Office, 59 Cedar St.	Jan. 2, '01, 5%
1st mort. trust bonds. "D" gold, red. after 1901.....c*&r	1896	100 &c.	1,000,000	4½g.	J. & J.	do do	Jan 1, 1916
1st mort. trust bonds. "E" & "F" g., red. after 10 yrs.c*&r	1897-8	1,000	2,000,000	4 g.	Various	do do	1917 & 1918
1st mort. trust bonds. "G" "H" "I" "J" g., red.af. 5 yrs.c*	1898-9	100 &c.	4,000,000	4 g.	Various	do do	1918 & 1919
United States Rubber—Common ($25,000,000 authorized)	....	100	23,666,000	2 in 1899	.....	Office, 9 Murray St. N.Y.	Apr. 30, '00, 1%
Preferred ($25,000,000 authorized) 8 p. c. non-cum.....	....	100	23,525,500	8 in 1900	Q.—J.	do do	Jan. 31, '01, 1%
Boston Rubber Shoe Co., gold, bonds.....	1898	1,000	4,800,000	5 g.	F. & A.	do do	Aug. 1, 1908
United States Steel Corporation—Com. stk., $550,000,000	....	100	400,000	.....	.....	.....	.....
Preferred stock, 7 per cent cumulative, $550,000.....	....	100	400,000	.....	.....	.....	.....
Collateral trust mor gage, $304,000,000 gold.....	1901	.....	304,000	5	Various	... .	1951
BONDS OF COMPANIES CONTROLLED—							
Illinois Steel debentures, (no longer convertible).....c*	1890	1,000	2,922,000	5	J. & J.	do do	Jan. 1, 1910
Non-convertible debentures, A & B.....c*	1893	500 &c.	6,900,000	5	A. & O.	N.Y., Off., Empire Bldg.	Apr. 1, 1913
Elg. Jol. & E. 1st M. ($10,000,000) g..Ce.....c*	1891	1,000	7,852,000	5 g.	M. & N.	do do	May 1, 1941
Duluth & Iron Range, 1st mortgage. Mp.....c&r	1887	1,000&c	6,732,000	5	A. & O.	do do	Oct. 1, 1937
2d mortgage, currency, red. at 105, $5,000,000. Ce.c*	1896	1,000	1,000,000	6	J. & J.	do do	Jan. 1, 1916
JohnsonCo.of Pa.,1st M.,red.$100,000 Sep.1,y'ly. Us..c	1894	1,000	1,400,000	6	M. & S.	N. Y., U. S. Trust Co.	To 1914
National Steel mortgages ($250,000 are 5s).....	....	.....	2,781,000	5 & 6	.....	.....	To Dec., 1912
American Steel & Wire mortgages	....	.....	101,656	.....	.....	.....	.....
American Steamship 1st mort., $5,630,000, g., guar.	1900	.....	5,530,000	5 g.	.....	....	1920

STOCK.—Preferred stock has preference as to assets and earnings and no bonded or mortgage debt can be created without consent in writing of holders of three-fourths of each class of stock. Common is entitled to all surplus after eight per cent on preferred. See wording of pref. certificate in editorial of May, 1893, SUPPLEMENT.

Divs., p. ct.	1893.	'94.	'95.	'96.	'97.	'98.	'99.	1900.	1901.
Common.....	0	0	2½	0	2	0	2	Below.	None
Preferred.....	—8 p. c. yearly—			¶6	8	8	8		Jan., 1

¶ In 1897 paid on preferred in Jan., 4%; July, 2%.

On common in 1900, Jan., 1 p. c.; Apr., 1 p c.. July dividend was deferred. V. 71, p. 37. In Jan., 1901, dividend on preferred stock was reduced, and in April none was paid. V. 72, p. 118, 679.

ANNUAL REPORT.—Fiscal year ends March 31. The annual statement for year ending March 31, 1900, was given in V. 70, p. 994.

	1900.	1899.	1898.
Gross income.....	$3,233,773	$3,416,381	$2,256,324
Rent, expenses, etc.....	225,886	189,867	185,573
Balance.....	$3,007,887	$3,226,514	$2,070,751
Dividends on preferred.	(8)$1,882,040	(8)$1,882,040	(8)$1,552,040
Dividends on common....	(4)946,640	.....	.....
Balance for year.....	$179,207	$1,344,474	$518,711
Previous surplus	823,522	108,913	90,134
Depreciation and losses...	170,026	629,864	499,932
Surplus April 1.....	$832,703	$823,523	$108,913

The "gross income" in 1900 was made up of results from operations of plants and dividends on investments, $2,246,030, and of net income from commission on sales of rubber boots and shoes, $987,743.

DIRECTORS.—Samuel P. Colt, H. E. Converse, James B. Ford, Charles R. Flint, J. Howard Ford, Robert M. Gallaway, J. D. Vermeule, Henry L. Hotchkiss, Charles Stewart Smith, Charles L. Johnson, Lester Leland, Frederick M. Shepard, E. S. Converse, Samuel N. Williams, Frederick C. Sayles, Geo. E. Weed. President, F. M. Shepard; Vice-Pres., James B. Ford; Sec., Samuel P. Colt; Treas., Charles R. Flint; H. M. Sadler Jr., Ass't. Treas. N. Y. Office, 9 Murray St.—(V. 70, p. 1053; V. 71, p. 37, 1274, 1317: V. 72, p. 46, 92, 286, 679.

United States Steel Co.—ORGANIZATION.—Incorporated in West Va. on Sept. 5, 1899. V. 69, p. 909. Manufactures "Jupiter" steel from steel scrap or refuse by patented processes; plant at Everett, Mass. V. 69, p. 1017. Stock authorized, $3,000,000; par of shares, $5; outstanding February, 1901, $1,780,000. Dividends from December, 1899, to January 27, 1901, inclusive, 12 per cent yearly (now paid Q.-J.). Balance sheet Mar. 31, 1900, V. 70, p. 1094. President, H. B. Whall; Treas., Chas. S. Miller; Sec., H. R. Bradstreet. Office, 145-147 Oliver Street, Boston, Mass.—V. 70, p. **1094.**

United States Steel Corporation.—ORGANIZATION.—Incorporated in New Jersey on Feb. 25, 1901, to amalgamate, per plan in V. 72, p. 441, 679, the leading steel companies of the Central West, viz.:

The Federal Steel Co.,	American Tin Plate Co.,
Carnegie Steel Co.,	American Steel Hoop Co.,
National Tube Co.,	American Sheet Steel Co.,
National Steel Co.,	Lake Superior Consolidated Iron
American Bridge Co.,	Mines Companies.
American Steel & Wire Co.,	

Under the plan the syndicate represented by J. P. Morgan & Co agreed to provide the new company with $25,000,000 working capital. —V. 72, p. 483.

PROPERTIES OWNED.—The properties owned are described unofficially in a general way as follows: 78 blast furnaces, with a capacity of upward of 6,500,000 tons of pig iron yearly, or half that of the United States in 1900; 149 steel works and 6 finishing plants, including bar mills, structural steel and plate mills, tin plate works, sheet, wire rod and nail mills, with an annual capacity of about 9,000,000 tons of finished material; 18,300 coke ovens; about 70 per cent of the ore mines of the Lake Superior region, producing in 1900 12,724,900 tons; 70,830 acres of coal lands, about 30,000 acres of surface lands in the coke region, and 125 lake vessels, etc.—V. 72, p. 483.

STOCK.—Of the $550,000,000 each of common and preferred stock, $497,355,280 preferred and $495,828,190 common were issuable to acquire the stocks of the constituent companies above named, aggregating $247,613,700 preferred and $299,234,100 common, and to supply working capital, the new collateral trust bonds being also issued in connection with the purchase of the Carnegie Company. In April, 1901, over 98 per cent of the old stocks had been acquired.

BONDS —The collateral trust 5 per cent bonds are secured by all the securities owned. Of the $304,000,000 bonds, $160,000,000 were issuable in exchange for the Carnegie Co. bonds and the balance, together with a portion of the common and preferred stock, for the $160,000,000 stock.

Particulars as to the principal properties owned may be found as follows, reference to the last report being given in heavy type:

Federal Steel, V. 67, p. 483, 633, and Jan., 1901, SUPPLEMENT; V. 70, p. **684.**
Carnegie Co., V. 6 , p. 925; V. 71, p. 1014. **No report.**
National Tube, V. 70, p. 744, V. 71, p. 240; V. 72, p. **235, 240.**
Nat onal Steel, SUPP., Jan , 1901, V. 70, p. **582.**
American Bridge, V. 71, p. 86; **no report.**
American Steel & Wire, V. 66, p. 615; V. 67, p. 682; V 69, p. 543, 616, 744; V. 70, p. 883; V. 71, p. 1224; V. 72, p. **242.**
American Tin Plate, V. 67, p. 261; V. 68, p. 329; V 69, p. 1347; V. 70, p. 843; V. 71, p. **135**; V. 72, p. 89.
American Steel Hoop, V. 68, p. 870; V. 69, p. 852; V. 70, p. **1093.**
American Sheet Steel. V. 71, p. 18 ; **no report.**
Lake Superior Consolidated Iron Mines, many important properties on the Missabe range, Minnesota, including the Mountain Iron Co., Missabe Mt. Iron, Lone Jack, N. Y., and Missabe Iron, etc., and the Duluth Missabe & Northern Ry; **no report.**

STOCKS OWNED.—The stocks of controlled properties unexchanged at last accounts, and the dividends paid thereon, are shown below, the shares being all $100 each:

	Total stock.	Unexchanged.	Dividends. Per annum.	Period.	Last paid.
Federal Steel, com.....	$46,484,300	$464,000	5 for 1900	.....	Feb., 1901, 5%.
do pref....	53,260,900	159,800	6	Q.-J.	Apr., 1901, 1½%.
Carnegie.....	156,800,000	490,000	..	.....	(?)
National Tube, com ...	40,000,000	1,300,000	6	Q.-F.	May, 1901, 1½%.
do pref.....	40,000,000	800,000	7	Q.-J.	Apr., 1901, 1¾%.
National Steel, com. ...	82,000,000	820,000	0	.....	None.
do pref..	27,000,000	710,000	7	Q.-M	Mar., 1901, 1¾%.
Amer. Bridge, com	30,527,800	610,000	0	.....	None.
do. pref..	30,527,800	2,747,000	7	Q.-J.	Apr., 1901, 1¾%.
Amer. St. & Wire, com.	50,000,000	600,000	5	Q.-J	Apr. 1901, 1¼%.
do. do. pref.	40,000,000	1,100,000	7	Q.-J.	Apr., 1901, 1¾%.
Amer. Tin Plate, com..	28,000,000	140,000	8	Q.-F.	May, 1901, 2%.
do. pref..	18,325,000	224,000	7	Q.-J.	Apr., 1901, 1¾%.
Amer. St. Hoop, com...	19,000,000	95,000	.....	.....	None.
do. pref..	24,000,000	420,000	7	Q.-J.	Apr., 1901, 1¾%.
Amer. Sheet St., com..	24,500,000	367,000	.....	.....	None.
do. pref....	24,500,000	245,000	7	Q.-J.	Apr., 1901, 1¾%.
L. Sup'or Con. I. Mines.	28,724,000	287,000	.....	..	None.

TERMS OF EXCHANGE.—The basis of exchange was as follows:

Each $100 of—	Exchanged for New 7% pref.	Exchanged for New com.
Federal Steel pref	$110	....
do common...	4	$107½
Am. Steel & Wire pref...	117½	....
do. do. com ...	....	102½
National Tube pref ..	125	....
do common..	8 4-5	125
National Steel pref.	125	....
do. common,.	....	125
Amer. Tin Plate pref	125	....
do. com ...	20	125

Each $100 of	Exchanged for New 7% pref.	Exchanged for New com.
Amer. Steel Hoop pref	$100	....
do. com . ..	....	$100
Amer. Sheet Steel pref..	100	....
do. com.. ...	....	100
American Bridge pref..	110	....
do do com	....	105
Lake Superior Consolidated Iron Mines.	135	135

EARNINGS.—The earnings of the combined properties are estimated at $108,000,000; interest on bonds of constituent companies and on $5,630,000 steamship bonds guaranteed by the Amer Steel & Wire Co. will be deducted before the earnings of the United States Company are computed, and will therefore be omitted from the latter's statement of fixed charged.

DIRECTORS.

For Three Years.	*For Two Years.*	*For One Year.*
J. P. Morgan,	Francis H. Peabody,	Marshall Field,
John D. Rockefeller,	Charles Steele,	Daniel G. Reid.
Henry H. Rogers,	William H. Moore,	J. D. Rockefeller Jr.,
Charles M. Schwab,	Norman B. Ream,	Alfred Clifford,
Elbert H. Gary.	Peter A. B. Widener,	William E. Dodge,
Robert Bacon,	James H. Reed,	Nathaniel Thayer,
Edmund C. Converse,	Henry C. Frick,	Abram S Hewitt,
Percival Roberts.	William Edenborn.	Clement A. Griscom.

OFFICERS.—President, Charles M. Schwab; Treasurer, Arthur F. Luke, Secretary, Richard Trimble.

EXECUTIVE COMMITTEE —Elbert H. Gary, Chairman; Daniel G. Reid, William Edenborn, Edmund C. Converse, Percival Roberts and Charles Steele.

FINANCE COMMITTEE.—Robert Bacon, Chairman; Henry H. Rogers, Norman B. Ream, P. A. B. Widener.—V. 72, p. 584, 631, 679, 725, 780.

Office, 71 Broadway, N. Y. City.

Virginia-Carolina Chemical Co.—ORGANIZATION.—Incorporated on Sept. 12, 1895, and has acquired most of the successful manufactories of commercial fertilizers from Balt. to Atlanta and Savannah. V. 68, p. 431; V. 69, p. 232, 964; adv. in CHRON. Mar. 4, '99; V. 72, p. 444.

STOCK.—Authorized (as increased July, 1899), common, $12,000,000; pref. (as to assets and div.), 8 per cent cum., $12,000,000: outstanding March, 1900, common, $9,000,000; preferred, $10,000,000.

DIVIDENDS—(P.c.)	1896.	1897.	1898.	1899.	1900.	1901.
Common.....	4	4	4	4	4	Mar., 1
Preferred, 8 p.c.	In full to Apr., 1901, inclusive (paid Q.-J. 15).					

OFFICERS. President, S. T. Morgan; Secretary, S. D. Crenshaw; Treas., S. W. Travers, Richmond, Va.—V. 69, p. 232; V. 72, p. 444, 631.

Virginia Iron Coal & Coke Co.—ORGANIZATION.—Owns furnaces at Roanoke, Pulaski, Buena Vista, Radford, Graham, Max Meadows and Reed Island, Va.; Bristol, Embreeville and Johnson City, Tenn., and Middlesborough, Ky.; Radford Pipe Works, Radford, Va; Crescent Horseshoe Works, Max Meadows, Va.; steel works at Middlesborough, Ky., and certain foundry and machine works. Also owns about 132,000 acres of coal lands, and owns and controls about 209,000 acres iron ore and timber lands, together with all the bonds and all the capital stock of the Virginia & Southwestern Ry, Big Stone Gap to Doe Mountain, via Bristol and Elizabethton, about 135 miles.—V. 68, p. 675; V. 69, p. 388. In 1901 Archer A. Phlegar of Christianburg, Va., and Henry K. McHarg of New York were appointed receivers V. 72, p. 286, 679.

Stock authorized, $10,000,000, all common; all outstanding; par, $100. Bonds, $10,000,000 1st 50-year gold 5s; also mortgage for $700,000 to Morton Trust Co. of N. Y., trustee, to secure 6 per cent notes, dated July 26, 1900, and due Feb. 1, 1901, issued, it was said, for working capital, and $1,000,000 loan secured by $1,000,000 Virginia & Southwestern Ry. 5 per cent bonds as collateral.—V. 72, p. 286. Pres., Geo. L. Carter; Sec., T. F. Davis; Treas., Edward B. Craig. Offices, Bristol, Tenn., and 80 Broadway, N. Y.—V.71, p. 393, 506; V. 72, p. 286, 679.

Warwick Iron & Steel.—V. 72, p. 195, **479**, 492, 535.

Wells, Fargo & Co. (Express).—Incorporated under the laws of Colorado Feb. 5, 1866. On Jan. 1, 1900, operated over 34,072 miles, inland and ocean, 1,368 miles of stage and 5,358 miles of steamer routes; total, 40,798 miles. Of the stock, $1,530,000 is owned by the Southern Pacific Co.—V. 71. p. 1317. Dividends of 8 per cent yearly were paid for many years, but the semi-annual dividend paid in July, 1894, was reduced to 3 p. c.; 1895, to Jan. 1901, 6 p. c. yearly. —(V. 63, p. 563; V. 71, p. 1317.)

MISCELLANEOUS. For explanation of column headings, &c., see note on first page of tables.	Date of Bonds	Size or Par. Value.	Amount Outstanding	INTEREST OR DIVIDENDS. Rate per Cent.	When Payable	Where Payable, and by Whom.	*Bonds*—Principal, When Due. *Stocks*—Last Dividend.
U. S Steel Corporation—(Concl.) - Amer. Tin Plate morts.	....	.....	$195,000	.....	.....	....	.....
Carnegie Co. col. tr. M., $or £,s.f.,red at 105 af.'05. Usc'	1900	1,000&c	46,240,000	5	A. & O.	N.Y.,U.S.Tr.Co.,or Lon.	Apr. 1, 2000
Frick Co., M., s. f., red. at 105, $100,000 yearly		.....	1,800,000	5 g.	J. & J.	.....	July 1, 1919
Pittsburg Bessemer & Lake Erie RR.—See that compa	ny under RRs.						
Virginia-Carolina Chemical—Stock, com., $12,000,000.	....	$100	12,000,000	See text	Q.—M.	Richmond, Va.	Mar. 1, '00, 1%
Preferred, 8 per cent, cumulative, $12,000,000.	....	100	12,000,000	8 in 1900	Q—J. 15	do do	Apr.15,'01, 2%
Virginia Iron Coal & Coke—1st M., g., $10,000,000. Ma.c*	1899	1,000	10,000,000	5 g.	M. & S.	Sept.,1900,int. last paid	Mch. 1, 1949
Mortgage to secure notes, $700,000. Mo.....	1900		700,000	6	.....	.....	Feb 1, 1901
Wells, Fargo & Co.—Stock.....	....	100	8,000,000	6 in 1900	J. & J.	N. Y., Office. 63 B'way.	Jan.15.'01, 3%
Welsbach Co.—Coll. trust mort., gold, $7,000,000, s. f.....	1900	100 &c.	6,525,000	5 g.	J. & D.	Phil. Prov L. & Tr. Co.	June 1, 1930
Westchester Lighting—1st M., $10,000,000, gold. Col...c*	1900	1,000	3,555,000	5 g.	J. & D.	New York.	Dec 1, 1950
Western Gas—Stock $4,000,000	....	100	4,000,000	6 in 1900	J. & J.	Checks mailed.	Jan.21,'01, 3%
Collateral trust 1st M.,$4,000,000,gold,red.at 110.C...c*	1893	1,000	3,998,500	5 g.	M. & N.	N. Y., J. & W. Seligman.	May 1, 1933
Western Transit Co.—Bonds gu.p.&i.by N. Y. C. ext. in '94	1884	1,000	1,500,000	4½	F. & A.	N.Y., Grand Cent.Stat'n	Feb. 1, 1903
Western Union Telegraph—Stock.....	....	100	97,340,615	5 in 1900	Q.—J.	N. Y., Office, 195 B'way.	Apr.15,'01, 1¼
Real est. bds., g., (lien on W.U.Bldg., N.Y.C.)s.f.(not.dr.).	1872	1,000	1,158,000	7 g.	M. & N.	N. Y., Union Trust Co.	May 1, 1902
Collateral Trust bonds. Me.....c*	1888	1,000	8,502,000	5	J. & J.	N. Y., Office, 195 B'way.	Jan. 1, 1938
Fund'g and real estate mort., $20,000,000, gold. F.c&r	1900	1,000&c	10,000,000	4½ g.	M. & N.	New York.	May 1, 1950
Westinghouse Air Brake—Stock, $11,000,000.....	....	50	10,950,000	30 in' 00	Q.—J.	Pittsburg, Pa.	Apr.10,'01, 6%
Westinghouse Electric & Manufactur'g.—Old com. stock...	....	50	37,050	.....	...	.....	....
Assenting stock (see V. 71, p. 1274).....	....	50	10,536,716	5¾ in '00	Q.—F.	N. Y., Office, 120 B'way	Feb.15,'01, 1½
First pref.($4,000,000) stock, 7 p.c., cum.(see remarks).	....	50	3,996,750	7 in 1900	Q.—J.	do do	Apr. 1,'01, 1¾
Debenture certificates, $3,500,000, gold. Me	1898	1,000	3,350,000	5 g.	J. & J.	N Y. Merc. Trust Co	1913
Walker Co. 1st mortgage (see text).....	1898	1,000	850,000	6 g.	J. & J.	N. Y., Central Tr. Co.	Jan. 1, 1916
Westinghouse Machine—$3,000,000 (part preferred).....	....	50	3,000,000	.....	Q.—J.	... ..	Apr.10,'01, 1½
Mortgage.....	.....	.....	350,000	.....	J. & D.	Fid.Tit.&Tr.Co. Pittsb.	1914
New mortgage, $1,500,000, gold.	1899		See text.	5 g	J. & D.	do do	1919

Welsbach Co.—Organization.—Incorporated in New Jersey Apr. 28, '900, as a consolidation per plan (V. 70, p. 898) of the Welsbach Light and Welsbach Commercial Companies. The United Gas Improvement, it is understood, owns control. Stock, $3,500,000, par $100.

Bonds.—Of the $7,000,000 gold 5s (Provident Life & Trust Co., Philadelphia, trustee) $409,000 reserved for working capital, etc.

Earnings.—Profits for quarter ending Oct. 31, 1900, were $235,209; interest and sinking fund, $108,637; bal., available for dividends, $126,572; estimated surplus in Dec., 1900, for first year, about $250,000, or between 7 and 8 per cent on the stock.—V. 71, p 1224.

President, W. E Barrows; Sec. and Treas., Lewis Lillie. Office, N. W. cor. Broad and Arch Sts., Philadelphia.—V. 71, p. 37, 506, 1224.

Westchester Lighting.—Organization.—Incorporated on Nov. 6, 1900, and absorbed various gas and electric-light companies supplying territory in Westchester County north of New York City. See V. 71, p. 1023, 1175. Stock (of which a controlling interest is owned by the United Gas Improvement Co. of Phila.), common, $10,000,000; preferred, 5 per cent (cumulative after Jan. 1, 1904), $2,500,000; par of shares, $100. Of the gen 50-year 5s, $1,000,000 were reserved for extensions and betterments under construction, $5,550,000 to be used from time to time for additional extensions and new properties and $495,000 to redeem an equal amount of underlying bonds—see list, V. 71, p. 1175. Net earnings of merged companies in 1899, $238,103. President, Wm. W. Scrugham; Sec., B. W. Stillwell; Treas., Lewis Lillie. Directors, V. 71, p. 1175; V. 71, p. 1175, 1224.

Western Gas Co. (Milwaukee).—Organized in 1893 under the laws of New York. Owns entire capital stock of Milwaukee Gas Light Co., this latter company being entirely free from encumbrances. See statement to N. Y. Stock Exchange in May, 1897, in V. 64, p. 1182. In Apr., 1901, stockholders were offered in exchange per $100 share $100 in preferred and $30 in common stock of the American Light & Traction Co. V. 72, p 725. See that company above

Bonds.—The bonds cover all the stock of Milwaukee G. L. Co.

Dividends.—1896, 5%; '97, 5; '98, 6; '99, 6; 1900, 6; 1901, Jan., 3.

Earnings of Milwau. Gas L. Co.: Jan. 1 to Mar 31. 1901, net, $141,563; in 1900, $154,699. In year 1900, net, $543,464; fixed charges, $202,500; 1899, net, $513,530. Prest., Emerson McMillin; New York; Sec. and Treas., Robert M. Murray.—V. 70, p. 692; V. 72, p. 679, 725.

Western Transit Co.—Owns piers in Buffalo, N. Y., fleet of 13 steamers and also barges used on the Great Lakes. Has valuable real estate in Buffalo. The N. Y. Central owns its $1,000,000 capital stock.

Western Union Telegraph.—Organized under the laws of New York State as the N. Y. & Mississippi Valley Printing Telegraph Co., on April 2, 1851, and name changed in 1856. On Jan. 19, 1881, was dated the grand consolidation, in which the Western Union raised its stock to $80,000,000, giving par, or $15,000,000, for the stock and bonds of the American Union, 60 per cent in new West. Un. for At. & Pac. stock and a stock distribution of 48½ p. c. to West. Union shareholders, 10 p. c. of which for A. & P. stock owned by W. U.

In October, 1892, the stockholders voted to increase the stock from $86,200,000 to $100,000,000, of which $8,620,148 was then paid as scrip div. to represent surplus earnings expended on the property

In July, 1894, $550,000 stock was issued for purchase of American Rapid Tel. Co. lines, until then operated under lease. In June, 1897, $2,000,000 stock (making total $97,370,000) was sold for improvements, etc., made in 1893 to 1896 fiscal years—V. 64, p.1139.

Dividends.—	'87.	'88.	'89.	'90.	'91.	'92.	'93 to Apr.'01, incl.
Since '86, p. c..	2	5	5	5¾	5	15 (10 sc.)	5% (1¼ Q—J.)

Bonds.—On June 30, 1900, the following stocks (par value) were pledged for the collateral trust bonds: Gold & Stock Telegraph, $1,111,800; Internat. Ocean Tel., $1,961,500; N. Y. Mutual Tel., $2,385,700; and *bonds*, Mutual Un. Tel., 6s, $3,043,000.

The funding and real estate 4½s of 1900 will be secured upon real estate in New York and Chicago and provide for the $6,800,000 of 6s and 7s due in 1900 and 1902, construction, etc. In the event of a mortgage being placed upon any part of the system, they will be given a prior lien thereunder. Of the $10,000,000 bonds issued (see V. 70, p. 384) $2,242,499 will be used to acquire new property and for construction of new lines from and after June 30 1899. V. 70, p. 284, 384 Of the remaining $10,000,000 $1,163,000 are reserved to retire the real estate 7s, due 1902.—V. 70, p. 1203; V. 71, 750.

Leased Companies.—Under leases the company aside from other rentals pays interest and dividends as below. On June 30, 1900, the company owned the following stocks of the several issues included below as outstanding: Franklin Tel., $632,900; Gold & Stock Tel., $1,443,800; Int. Ocean Tel., $23,100; Ill. & Mississippi Tel., $100,350; Pacific & At. Tel., $1,458,125; Southern & At., $390,475.

Company, &c.	*Lease expires.*	¶ *Amount.*	*Int. or div. %*	*Int. or div. Period.*	*Bonds mature.*
Am. Tel. & Cable stock.	1932	$14,000,000	5	Q—M	No bonds.
Empire & Bay State, st'k	1989	300,000	4	Q—M	No bonds.
Franklin Tel. stock.....	1975	a267,100	2½	M&N	No bonds.
Gold & Stock Tel. stock.	Jan.,1981	b2,444,400	6	Q—J	....
Bonds $500, not mort.		500,000	4½	M&N	May 1,1905
Illinois & Miss. Tel	perpetual.	c1,830,145	4	J&J	None.
Intern. Ocean Tel. stock.	Jan.,1981	d1,015,400	6	Q—J	No bonds.
N.Y.Mut.Tel.stock($25)	Feb.,1982	e114,300	6	.... .	....
Mutual Un. Tel. 1st ..		f1,957,000	6g.	M&N	May, 1911
Northw. Tel. stk. ($50).	My7,1980	2,500,000	6	J & J	....
1st mort. int guar....		1,180,000	7	J & J	Jan., 1904
Pac. & Atl. stock ($25).	99 years	g541,875	4	J & J	No bonds.
Sou. & Atl. stock ($25)	999 years	h558,400	5	A & O	No bonds.

¶ Exclusive of amounts owned by Western Union directly or through collateral trust, viz.: a $632,900; b $2,555,600; c $100,350; d $1,084,600; e $2,385,700; f $3,043,000; g $1,458,125; h $390,475.

Latest Earnings.—Revenue for 9 months ending Mar. 31, 1901:

9 *months* –	*Net revenue.*	*Int., etc.*	*Dividend.*	*Bal., sur.*
1900-1 (estimated).....	$4,918,587	$717,120	$3,651,001	$550,466
1899-1900 (actual)....	4,564,438	682,157	3,650,983	231,298

Total surplus Mar. 31, 1901 (estimated). $9,008,670.

Annual Report.—Statement for 1899 00 was in V. 71, p. 750.

Year ending June 30.	1899-00. $	1898-99. $	1897-98. $	1896-97. $
Revenues for the year....	24,758,570	23,954,312	23,915,732	22,638,859
Oper.exp's,rent.,t'xes,&c.	18,593,206	18,085,579	17,825,581	16,906,657
Remainder	6,165,364	5,868,733	6,090,151	5,732,202
Dividends paid.....	4,867,984	4,867,949	4,867,911	4,792,855
Interest on bonds	896,306	897,092	896,555	895,510
Sinking funds.....	9,797	.....	9,991	39,990
Surplus.....	391,277	103,692	315,694	3,847

Year.	Miles of Poles&C'bl's.	Miles of Wire.	No. of Offices.	Messages.	Receipts.	Profits.
1866-67..	46,270	85,291	2,565	5,879,282	$6,568,925	$2,624,919
1879-80..	85,645	233,534	9,077	29,215,509	12,782,894	5,833,937
1892-93..	189,936	769,201	21,078	66,591,858	24,978,443	7,496,037
1898-99..	189,856	904,633	22,285	61,398,157	23,954,312	5,868,732
1899-00..	192,705	933,153	22,900	63,167,783	24,758,569	6,165,363

Office, 195 Broadway, New York City.—V. 72, p. 46, 535.

Westinghouse Air Brake.—Organization, Etc.—A Pennsylvania corporation. V. 67, p. 843, 1065. Stock formerly $5,000,000 (par $50) was increased to $10,000,000 in July, 1898-$5,000,000 being distributed among stockholders as a 100 per cent stock dividend (V. 67, p. 128; see also V. 66, p. 955; V. 67, p. 1044). Up to 1898 dividends of 20 per cent per annum had been paid for some years. In 1899, Jan., 5 p. c.; Apr., 5 p. c.; July, 5 p. c.; Oct., 10 p. c., in 1900, 7½ p. c. each, quarterly (Q.-J.) incl. 5 extra; in 1901, Jan and Apr., 6 p. c each, incl. 3½ extra. As to litigation with N. Y. Air Brake Co., see V. 69, p. 181, 442; V. 70, p 636. Report for year ending July 31, 1900, was in V 71, p 862, showing: Gross, $8,530,904; cost of operation, $4,534,710; net profits, $3,519,199; div. (30%), $3,285,000; bal., sur., $234,199.—(V. 70, p. 636, 862, 1224.)

Westinghouse Electric & Manufacturing Co.—Organization.—A Pennsylvania corporation manufacturing and selling a general line of appliances used in the commercial applications of electricity for lighting and power purposes. Statement to N. Y. Stock Exchange was in V. 54, p. 763. The company owns exclusive rights to the Tesla patents on alternating currents.—V. 61, p.25, 153. In March, 1896, an agreement was made with the General Electric Co. for pooling patents. See V. 62, p. 502, 635, 1040; V. 68, p. 1024.

In Sept., 1898, purchased substantially entire capital stock and all but $850,000 of the $2,500,000 20-yr. bonds of Walker Co. By an arrangement then made, the $850,000 bonds are secured by a first and the $1,650,000 bonds held by the Westinghouse Co. by a second mortgage. V. 68, p. 87. As to British Co., see V. 69, p. 232, 802.

Capital Stock, Etc.—Stock authorized is $25,000,000, increased from $15,000,000 in Feb., 1901, $3,000,000 of the new stock being offered to stockholders at $55 per $50 share, $25 payable Apr. 20 and $20 on June 15 V 72, p. 631. The first preference stock carries cumulative dividends of 7 per cent per annum, with right to participate equally with other stock after the same shall have received 7 per cent, and preferential as to principal. See wording of preferred certificate in editorial of May, 1893, Supplement.

As to the debenture certificates of 1898 see V. 67, p. 324, 691. Sinking fund of $150,000 yearly from 1900 to pay off debentures at 105, to be drawn by lot. No lien is to be placed on property without providing for debentures. V. 67, p. 1112.

Dividends.—On pref. Feb., 1892, to Apr., 1901, incl., 7 p. c. per an. Dividends on assenting stock, Feb., 1900, 1¼ p. c.; May, 1900, to Feb., 1901, inclusive (6% per an.), 1½ p. c. quarterly.

Annual Report.—Fiscal year ends March 31. Net shipments in 1899-1900 (largely exceeded in 1900-01), $11,963,646; in 1898-9, $6,901,760; in 1897-8, $4,378,060: surplus, balance, Dec 31, 1900, $4,693,197, after writing off from current earnings, $2,786,719, and in addition was paid interest, $891,293; dividends, $1,654,635.—(V. 69, p. 232. Balance sheet July 31, 1899. V. 69, p. 694.

Directors.—Brayton Ives (Chairman of the Board), Charles Francis Adams, Lemuel Bannister, August Belmont, A. N. Brady, N. W. Bumstead, B. H. Warren, Marcellus Hartley, G. W. Hebard, James H. Hyde, Brayton Ives, Geo. C. Smith and George Westinghouse. President, George Westinghouse: 1st Vice-President, Lemuel Bannister; 2d Vice-President, B. H. Warren; 3d Vice-President and Treasurer, P. F. Kobbe; Asst. Treas., T. W. Siemon. N. Y. office is at 120 Broadway.—V. 71, p. 1274; V. 72, p. 46, 395, 631.

Westinghouse Machine Co.—Organization, Etc.—A Pennsylvania corporation manufacturing gas engines, etc., under Westinghouse patents. Stock increased from $1,500,000 to $3,000,000 in Mar., 1899. Par value of shares, $50. Dividends have been paid since about 1895. Dividends on common and preferred, July, 1900, to Apr., 1901, both inclusive, 6 p. c. yearly (Q.-J.)

Bonds.—Of the $1,500,000 5 p. c. gold bonds, $350,000 reserved to retire existing bonds due 1914, and balance to build a steel foundry and forging plant at East Pittsburg, having a daily capacity of 80 tons of steel castings and forgings. V. 69, p. 854. (See also V. 69, p. 802.) V. 69, p. 1252. President, George Westinghouse; Secy., T. J. Brown. Office, 25th St. and Liberty Ave., East Pittsburg, Pa.—V. 69, p. 1252.

Wheeling Lake Erie & Pittsburg Coal.—V. 72, p. 584.

American Coal.—Mines at Barton and Lonaconing, Md. Stock, $1,500,000; par, $25. Dividends (M. & S.) 1894, 6½ p. c.; 1895, 7; '96, 8; '97, 8; '98, 9; '99, 10 p. c.; 1900, 9 p. c.; 1901, Mar., 5 p. c. Office, No. 1 Broadway.—V, 72, p. 340.

American Iron & Steel Manufacturing.—In Aug., 1899, absorbed properties at Reading and Lebanon, Pa. See list in statement of April 30, 1900. V. 71, p. 180. Stock, common, $17,000,000, $5 per share paid in; pref., 5 p. c. cum., $3,000,000, full paid; par of shares, $50. Dividends on pref., Jan., 1900, 1²3 p. c.; Apr., 1900, to Jan., '01, 1¼ p. c., Q.-J. On com., Jan. 25, 1900, 50 cts. per share; May 31, 50 cts.; 1901, Jan., 25 cts. No bonds. Report for 16 months ending Dec. 31, 1900, with balance sheet, in V. 72, p. 673, showed: Profits, $1,220,907; div. on pref. (5⁵12 p. c.), $162,500; div. on com. ($1 per share), $340,000; depreciation charged off, $591,568; bal., sur., $126,839. Office, Lebanon, Pa.—V. 71, p. 180; V. 71, p. 673.

Bay State Gas Co.—Incorporated in 1889 under the laws of Delaware, and acquired $995,000 of the $1,000,000 stock of the Bay State Gas Co. of New Jersey, which latter company owned substantially all the capital stock of the following companies supplying gas to the city of Boston: Bay State of Mass.; Boston Gaslight, Roxbury Gaslight and South Boston Gaslight. The stocks of these four operating companies were pledged to secure the bonds below mentioned, but their voting power was acquired in Nov., 1897, for New England Gas & Coke Co.—which see on a preceding page—also V. 65, p. 1221; V. 68, p. 1179. Assets Feb., 1898, V. 70, p. 843. See table on a preceding page. In Mar., 1901, consolidation with the New England Gas & Coke Co. was proposed, a new company to be formed with new securities to be issued in exchange for the present securities without increasing the latter except for additional plants.—V. 72, p. 534.

STOCK.—Stock (par $50) increased from $5,000,000 to $15,000,000 in October, 1895, to $50,000,000 in 1897, and to $100,000,000 in 1899. See V. 68, p. 84, 1179. Authorized amount stated as $1,000,000,000

BONDS.—The "Boston United Gas" mortgage of 1889 was issued by the B. S. Gas Co. of New Jersey and guaranteed by the Delaware company. The mortgage is for $12,000,000; Mercantile Trust Co., trustee; of the issue $2,000,000 was reserved for improvements. Each registered $1,000 bond is entitled to 5 votes. There is an annual sinking fund of one per cent of the entire issue, and bonds can be drawn at 105. All the bonds issued are deposited with the Trust Co., which issues its trust certs. therefor. V. 67, p. 221; V. 68, p. 84; V. 70, p. 688.

EARNINGS—Reports of operating companies in V. 71, p. 1117, show:

Year.	*Gross.*	*Net.*	*Dividends.*	*Bal., sur.*
1899-00	$3,048,183	$961,878	$817,864	¶$22,188

¶After deducting int., charges, etc.—V. 72, p. 138, 243, 285, 341, 534.

Boston & Mont. Consol. Min.—V. 71, p. 810; V. 72, p. 534, 777.

Canton Company.—See SUPP. of Apr., 1897, and V. 70, 794, 1251.

Consolidated Lake Superior Co.—Has Connecticut charter, and has acquired and is developing the water-power, estimated at 200,000 hydraulic horse-power, at Sault Ste. Marie, Michigan, and Ontario. Owns all the capital stock of the following-named companies, capitalized as follows: Michigan Lake Superior Power Co., common stock $500,000, and 50-year first mort. 5s (see V. 69, p. 336) $3,500,000; Lake Superior Power Co. of Ontario, preferred $500,000, common $1,500,000; Sault Ste. Marie Pulp & Paper Co. of Ontario, preferred $750,000, common $1,250,000; Tagona Water & Light Co. of Ontario, $200,000. See prospectus, V. 68, p. 1075. As to Ontario Lake Superior Co., see V. 69, p. 909; V. 70, p. 40, 1252.

STOCK, ETC.—Stock authorized, common, $14,000,000, all outstanding; pref., 7 p. c. non-cum., $6,000,000 in $50 shares, of which a few represented by trust receipts are only part paid.—V. 72, p. 393.

Dividends on pref., September, 1899, to [Mar., 1901,] 7 p. c. per annum (1¾ p. c., Q.-M.). Dividends on common, 1 p. c., paid Dec. 15, 1900; in 190 , Mar , 15, 1 p. c. Checks are mailed.

REPORT.—Report for the year ending June 30, 1900, was in V. 71, p. 912, showing dividends declared, $428,328; deduct preferred stock dividend ($420,000), etc., $420,694; bal., sur., $7,634.

President, E. V. Douglas, Phila.; Sec., W. P. Douglas, Phila.; Treas., F. S. Lewis. West End Trust Building, Phila., Pa.—V. 72, p. 393, 440.

Denver Union Water.—A consolidation Oct., '94. Franchises run until 1910. Controls the water supply of the city of Denver, Col., and vicinity. Capital stock is $5,000,000 *common* and $2,500,000 of 5 p. c. non-cumulative *preferred*. Bonds $7,000,000. President, W. S. Cheesman; Treasurer, D. H. Moffat.—(V. 72, p. 285.)

Dominion Coal Co., Limited.—ORGANIZATION.—Incorporated in 1893. Contract with Dominion Iron & Steel Co. provides for supply of coal at $1·20 per ton (subject to revision every ten years), the Steel Co. to have right to 1903 to lease the property.—V. 69, p. 79.

Average sales to 1900, 1,000,000 to 1 200,000 tons annually. Dividends on preferred paid in full to Jan., 1901, inclusive. Report for year ending Feb. 28, 1900, in V. 70, p. 1193, showed: Net earnings, $746,926; int., renewals and sinking fund, $396,787; div. on pref. (8 per cent), $160,000; additions, improvements, etc., $125,178; bal. sur., $64,961. Pres., Henry M. Whitney, Boston, Mass.—V. 71, p. 1222.

Dominion Iron & Steel Co.—ORGANIZATION.—Organized under the laws of Nova Scotia on June 17, 1899; is building iron and steel works at Sydney, Cape Breton, to have, it is said, a daily capacity of 800 tons of steel; opened in December. V. 70, p. 1051; V. 71, p. 1122, 1169. See prospectus V. 72, p. 584. Stock, common, $15,000,000, all issued; par $100. The stockholders voted Dec. 29, 1900, to construct a plate and rail mill and to issue $5,000,000 seven per cent cumulative preferred stock, subject to call at $115 per share or convertible into common stock, at holder's option. Of the stock, $3,000,000 was subscribed for at par in Mar., 1901, and in April an option for the remainder was reported to have been exercised. V. 72, p. 778. Of the bonds (National Trust Co. of Ontario, Montreal, Canada, trustee), $2,000,000 were reserved for additional property. Bonds may be purchased or called (drawn by lot) at 110 and interest for sinking fund or in such amounts as may be desired on July 1 yearly, beginning 1902. See V. 71, p. 1122; V. 71, p. 1271; V. 72, p. 583, 778.

Equitable Illuminating Gas Light Co. of Philadelphia.—Organized in 1898 by United Gas Improvement Co., which owns a majority of the stock, to operate the gas works leased from city of Philadelphia. See full particulars in V. 66, p. 426. Common stock issued, $3,125,000; preferred stock, 4 per cent for first year and 6 per cent thereafter, $3,125,000. Sinking fund of $124,000 yearly is to retire bonds at 105; and beginning in 1908 the Improvement Co. agrees to create a sinking fund to retire the stock in 1928, when the property is to revert to the city. Lease may be terminated by city in 1908 on making certain payment.

DIVIDENDS.	1898.	1899.	1900.
Common, per cent	4	6	6
Preferred, per cent	4	6	6

For calendar year 1900 gas sales in city of Philadelphia, as reported to city authorities, were 3,911,599,400 cubic feet, as against 3,564,810,610 in 1899; receipts ($1 00 per 1,000 feet), $3,911,599, of which city received 10 p. c.—V. 71, p. 915; V. 72, p. 244.

Herring-Hall-Marvin Safe Co.—ORGANIZATION.—Incorporated in New Jersey on Aug. 3, 1900, and successor Dec. 20, 1900, per plan in V. 68, p. 232, and V. 70, p. 689, of Herring-Hall-Marvin Co. V. 71, p. 238. Stock, common, $1,650,000; 7 per cent non-cum. 1st pref., $600,000 and 7 per cent non-cum. 2d pref., $1,050,000. President, H. A. Tenney.—V. 71, p. 238; V. 72, p. 46, 186.

International Automobile & Vehicle Tire Co.—ORGANIZATION.—Incorporated in New Jersey in April, 1899; factories are at Chelsea and Newton, Mass. (see V. 68, p. 772). Stock authorized, common, $1,500,000; pref., 7 p. c. cum., $1,500,000; par of shares, $100 each. On Mar 1, 1900, $2,368,000 stock had been issued. Bal. sheet Mar. 1, 1900, V. 70, p. 999.—V. 68, p. 772; V. 70, p. 999.

Journeay & Burnham.—See plan. V. 70, p. 1293; V. 72, p. 778.

National Rice Milling.—See full statement V. 55, p. 49; V. 71, p. 1123, 1223; V. 72, p. 91, 135.

National Sugar Refining.—ORGANIZATION.—Incorporated in New Jersey on June 2, 1900, and took over the New York Sugar Refining Co.'s (Doscher) refinery, Long Island City, the Mollenhauer refinery, Brooklyn, N. Y., and the National refineries, Yonkers, N. Y. The capacity of the new company will be 10,000 barrels daily. V. 70, p. 1098; V. 71, p. 31. Stock authorized, $10,000,000 6 p. c. cumulative preferred and $10,000 000 common stock, of which a portion will remain in the treasury. First div. on pref., 1½ per cent, paid Oct. 2, 1900; 1901, Jan. 2, 1½ p. c. No bonds. President, James H. Post; Vice-Pres. and Treas., F. D. Mollenhauer; Sec., H. D. Cory.—V. 72, p. 483.

New York Mutual Telegraph.—Successor to the Mutual Union Telegraph Company. The stock carries dividends of 6 per cent per annum under a lease for 99 years from February 15, 1883, to Western Union Telegraph. The Western Union gives its collateral trust bonds in exchange at par for the stock of this company.

Ogden Gas (Chicago).—SUPP. of Jan., 1898.—V. 72, p. 143, 244.

Ontario & Lake Superior Co.—See V. 70, p. 40, 1252.

Pennsylvania Elec. Vehicle Co.—See SUPP. for Jan. 1901.

Planters' Compress Co.—See SUPP. for Jan. 1901.

Rhode Island-Perkins Horse Shoe Company.—ORGANIZATION.—Manufactures horse shoes and toe calks at Valley Falls, R. I., 6 miles from Providence. V. 61, p. 1014. *Stock*—Common (or general) stock, $1,000,000; pref., 7 per cent cum., Q-J, $1,750,000; par, $100.

DIVIDENDS.—	1892.	1893-'95.	'96.	97.	98,	'99	1900.	1901.
Common, p.c.	12½	10 yearly.	4½	...	...	...	...	.
Preferred, p.c.	—7 p. c. yearly.—		6¾	5	4	4	To Apr., 2	

Susquehanna Coal.—See SUPPLEMENT of January, 1898.

United Electric Co. of New Jersey.—ORGANIZATION.—Incorporated on March 6, 1899, in New Jersey, in the interest of the United Gas Improvement Co. of Philadelphia, to unite the electric-light, heat, and power companies of Northern New Jersey. Stock, all common, $20,000,000; all outstanding; par $100. Bonds, $20,000,000 50-year gold 4s, interest guaranteed for the first five years by the United Gas Improvement Co. (see V. 68, p. 476, 620, 1134; V. 72, p. 679). Bonds are $500 and $1,000 each, interest being payable J-D at New Jersey Title Guarantee & Trust Co., Jersey City, trustee. President, A. B. Carlton; Sec., L. D. H. Gilmour. Office, Newark, N. J.—V. 70, p. 483, 636; V. 71, p. 1293; V. 72, p. 286, 679.

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Superior Water Light & Pow.	71	438
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N. Y. AND BROOKLYN BANKS, TRUST AND FIRE INSURANCE CO'S. AND MISCELLANEOUS GAS CO'S.

NEW YORK AND BROOKLYN BANKS. (* State banks.)

COMPANIES.	CAPITAL. Par	CAPITAL. Amount.	Surplus at latest dates.†	DIVIDENDS. Period.	1899.	1900.	Latest. %
New York	$	$	$				
America*	100	1,500,000	3,021,300	J. & J.	14	14	Jan.'01. 7
Am. Exch	100	5,000,000	3,064,900	M. & N.	7	7	Nov.'00. 3½
Astor	100	350,000	320,900	.....	.....	.....	Org. Jan.'98
Astor Place*	100	250,000	Cons'd with Corn Exch.				V. 68, p. 357,502
Bowery*	100	250,000	723,200	J. & J.	6	17	Jan.'01. 6
Broadway	25	1,000,000	1,586,600	J. & J.	12	12	Jan.'01. 6
Butch's'&Dr	25	300,000	85,000	J. & J.	6	3	Jan.'00. 3
Central	100	1,000,000	514,000	J. & J.	8	8	Jan.'01. 4
Century*		100,000	65,000	Org. Apr.'01.	V. 72, p. 755.		
Chase	100	1,000,000	2,322,700	J. & J.	11	12	Jan.'01. 6
Chatham	25	450,000	993,300	Q.—J.	16	16	Apr.'01. 4
Chemical	100	300,000	6,967,500	Bi-m'ly.	150	150	May'01.25
Citizens'	25	600,000	384,800	J. & J.	7	7	Jan.'01. 3½
City	100	10000000	5,721,600	M. & N.	15	6	Nov.'00. 3
Colonial*	100	100,000	134,300	.....	None	None	Dec.'97. 5
Columbia*	100	300,000	201,600	J. & J.	8	8	Jan.'01. 4
Commerce ‡	100	10000000	6,733,000	J. & J.	8	18	Jan.'01. 4
Continent'l	100	1,000,000	496,200	J. & J.	6	6	Jan.'01. 3
Corn Exch.*	100	1,400,000	1,770,300	F. & A.	12	12	Feb.'01. 6
Dom. Exch.	100	300,000	5,592	Org. No v '99.	V. 69, p. 1038,1329		
East River	25	250,000	159,200	J. & J.	8	8	Jan.'01. 4
11th Ward*	25	100,000	123,000	J. & J.	8	8	Jan.'01. 4
Fidelity*	100	200,000	97,700	See V. 71, p. 735, 1147.			
Fifth	100	200,000	348,300	J. & J.	12	12	Jan.'01. 6
Fifth Ave*	100	100,000	1,339,900	Q.—J.	100	100	Apr.'01.25
First	100	500,000	9,483,000	Q.—J.	100	100	Apr.'01.25
Fourth	100	¶3000000	2,433,700	J. & J.	7	7	Jan.'01. 3½
14th Street*	100	100,000	69,200	M. & N.	6	6	Nov'00. 3
Franklin	100	200,000	In liquid	n; V.69, p. 11	2, 26		2;V.68,p.751
Gallatin	50	1,000,000	1,925,800	A. & O.	12	12	Apr.'01. 6
Gansevoort*	50	200,000	25,800	F. & A.	None	None	Feb.'96. 2½
Garfield	100	§1000000	1,105,400	Q.—M.	40	50	Mar.'01. 3
Germ'nAm.*	75	750,000	376,500	F. & A.	6	6	Feb.'01. 3
Germ'n Ex.*	100	200,000	648,500	M. & N.	10	18	Nov.'00. 6
Germania*	100	200,000	846,300	M. & N.	10	16	May'01. 8
Greenwich*	25	200,000	177,900	M. & N.	6	6	May'01. 3
Hamilton*	100	200,000	92,300	J. & J.	6	6	Jan.'01. 2
Hanover *d*	100	‖3000000	‖519560	J. & J	10	10	Jan.'00. 5
Hide&L'th'r	100	500,000	334,100	.....	.....	.....	.....
Home* *b*	100	100,000	.....	J. & J.	None	None	July'96. 3
Imp.& Trad.	100	1,500,000	6,027,100	J. & J.	20	20	Jan.'01.10
Irving	50	500,000	435,600	J. & J.	8	8	Jan.'01. 4
Jefferson*	100	200,000	50,000	Org. Mar.'01.	V. 72, p. 367, 753.		
Leather Mfr.	100	600,000	477,700	J. & J.	10	10	Jan.'01. 5
Liberty	100	500,000	648,100	.....	.....	.....	.....
Lincoln	100	300,000	965,100	Q.—F.	18	18	Feb.'01. 3
Manhattan*	50	2,050,000	2,123,200	F. & A.	8	10	Feb.'01. 5
Mkt & Fult.	100	900,000	1,037,100	J. & J.	10	10	Jan.'01. 5
Mechanics'	25	2,000,000	2,245,000	J. & J.	8	8	Jan.'01. 4
Mech. & Tr*	25	400,000	122,500	J. & J.	None	None	July'98. 3
Mercantile	100	1,000,000	1,264,200	J. & J.	6	6	Jan.'01. 3
Merchants'	50	2,000,000	1,096,600	J. & J.	7	7	Jan.'01. 3½
Merch. Ex.	50	600,000	211,100	J. & J.	6	6	Jan.'01. 3
Metropolis*	100	300,000	1,047,100	J. & D.	12	12	Dec.'00. 6
Mt. Morris*	100	250,000	66,400	J. & J.	None	None	July,'94. 3
Mutual*	100	200,000	147,500	.....	.....	.....	.....
Nassau*	50	500,000	285,000	M. & N.	8	8	Nov.'00. 4
N. Amst'm*	100	250,000	532,800	J. & J.	.....	10	Jan.'01. 5
New York	100	2,000,000	2,047,200	J. & J.	10	10	Jan.'01. 5
N. Y. County	100	200,000	397,100	J. & J.	40	50	Mar.'01.100
N. Y. N. Ex.	100	300,000	112,600	F. & A.	None	None	Feb.'97. 2
Ninth	100	750,000	71,100	J. & J.	4	2	Jan.'00. 2
Nine'th W'd*	100	100,000	69,700	J. & J.	None	None	Jan.'97. 3
N. America	100	1,000,000	817,700	J. & J.	6	6	Jan.'01. 3
Oriental*	25	300,000	400,500	J. & J.	10	10	Jan.'01. 5
Pacific*	50	422,700	498,100	Q.—F.	8	8	Feb.'01. 2
Park	100	2,000,000	3,579,900	J. & J.	10	12	Jan.'01. 6
People's*	25	200,000	345,000	J. & J.	10	10	Jan.'01. 5
Phenix	20	1,000,000	225,600	J. & J.	6	6	July'00. 3
Plaza*	100	100,000	204,400	.....	.....	.....	V. 67, p. 275
Prod. Exch.*	100	1,000,000	414,600	A. & O.	6	6	Apr.'01. 3
Republic	100	1,500,000	1,153,800	J. & J.	8	8	Jan.'01. 4
Riverside*	100	100,000	121,200	Q.—J.	6	8	Apr.'01. 2
Seaboard	100	500,000	818,200	J. & J.	6	6	Jan.'01. 3
Second	100	300,000	913,900	J. & J.	12	12	Jan.'01. 6
Seventh	100	300,000	217,100	J. & J.	3	6½	Jan.'01. 3½
Shoe & L'thr	100	1,000,000	202,900	Q.—J.	4	4	Apr.'01. 1
Sixth	100	200,000	In liquid'n; merged with Astor Nat'l.				
State*	100	100,000	242,100	J. & J.	6	10	Jan.'01. 8
State of N.Y*	100	1,200,000	594,000	M. & N.	6	6	Nov.'00. 3
Twe'f. Ward*	100	200,000	54,400	J. & J.	6	3	Jan.'00. 3
23d Ward*	100	100,000	70,900	F. & A.	5	5	Feb.'01. 2½
Union‡	100	1,200,000	.....	.....	.....	5	Jan.'00. 5
Union Sq.*	100	200,000	358,400	J. & D.	6	6	Dec.'00, 3
Varick*	100	100,000	50,200	Began business Jan. 2, '01.			
Washingt'n*	100	100,000	23,700	V. 71, p. 215.			
Western	100	2,100,000	1,998,500	.....	None	None	Jan.'94. 3
West Side*	100	200,000	429,800	J. & J.	12	12	Jan.'01. 6
Yorkville*	100	100,000	192,800	.....	.....	.....	.....
Brooklyn							
Bedford*	100	150,000	121,446	J. & J.	8	8	Jan.'01. 4
Broadway*	100	100,000	171,001	J. & J.	10	10	Jan.'01. 5
Brooklyn*	50	300,000	150,856	J. & J.	7	7	Jan.'01. 3½
City	50	300,000	555,739	J. & J.	14	14	Jan.'01. 7
8th Ward*	100	100,000	36,904	.....	.....	.....	.....
5th Avenue*	100	100,000	71,483	J. & J	5	5½	Jan.'01. 3
First	100	300,000	519,500	Q.—J.	18	16	Apr.'01. 4
Fulton*	40	200,000	Absorbed by Mechanic's'. See V.68, p.650				
Hamilton* *c*	100	100,000	....	J. & J.	2½	None	July'99. 2½
Kings Co*	100	150,000	59,705	J. & J.	5	5	Jan.'01, 2½
Long Isl'd*	100	400,000	.... ..	In liquidation.			July'96. 3
Manufac'rs'	30	252,000	491,643	J. & J.	10	10	Jan.'01. 5
Mechanics'*	50	500,000	361,411	J. & J.	10	10	Jan.'01. 5
Mech.&Tra*	100	100,000	203,070	J. & J.	15	10	Jan.'01. 5
Merch'nts* *a*	100	100,000	16,166	.....	.....	.....	Estab. 1895.
Nassau	100	300,000	618,739	J. & J.	12	12	Jan.'01. 8
North Side.*	100	100,000	135,885	J. & J.	6	6	Jan.'01. 3
Peoples'*	50	100,000	134,265	M. & N.	8	8	Nov.'00. 4
17th Ward*	100	100,000	73,700	F. & A.	None	None	Aug.'95. 3
Sprague	100	200,000	233,703	J. & J.	6	6	Jan.'01. 3
26th Ward.*	100	100,000	53,448	J. & J.	6	6	Jan.'01. 3
Union *c*	100	100,000	58,927	J. & J.	None	None	Jan.'01. 2½
Wallabout*	100	100,000	48,967	J. & J.	5	5	Jan.'01. 2½

† Feb. 5, 1901, for National, and Mar. 14, 1901, for State banks, and includes undivided profits. ‡ Nat. Bank of Commerce and Nat. Union Bank consolidated. See V. 70, p. 59, 154, 459, 508. § Capital increased from $200,000 in March, 1901. See V. 72, p. 462. ¶ Capital increased to $3,000,000 and surplus to $5,000,000 in July, 1900. See V. 70, p. 721, 874, 1076; V. 71, p. 10. ‖ Reduced from $3,200,000 in January, 1899. *a* Title changed from German-American in Nov., 1899. See V. 69, p. 990. *b* In March, 1900, Home Bank merged with Corn Exchange Bank. See V. 70, p. 306, 509, 563. *c* Hamilton Bank consolidated with Union Bank in April, 1900. See V. 70, p. 563, 722. *d* Continental National Bank absorbed by Hanover National. See V. 72, p. 653, 753.

NEW YORK AND BROOKLYN TRUST COMPANIES.
(For detailed statements see CHRONICLE of Jan. 26, 1901.)

COMPANIES.	CAPITAL. Par	CAPITAL. Amount.	Surplus & Undiv'ed Profits Dec 31'00	DIVIDENDS paid in '99 and '00, and also last dividend. Period.	'99.	'00.	Last Paid. %
Atlantic ‡	100	1,500,000	1,010,854	Q.—J.	n'ne	2	Jan.,'98. 2
Bankers'‡	100	1,500,000	V. 71, p. 889, 1044, 1198; V. 72, p. 29				
Bowling Gr'n§	100	2,500,000	2,632,747	V.69,p. 624; V.69;	127	127	7 July,'99.35
Cent. R.B.& T.	100	1,000,000	772,666	V.68,p. 909;	V.6	9, p. 474.	
Central	100	1,000,000	10881416	Q.—J.	50	60	Apr.,'01.15
City	100	1,000,000	1,322,924	See V 68, p. 357.			
Colonial	100	1,000,000	1,069,958	....	.....	10	Jan.,'01. 5
Continental	100	500,000	772,394	Q.—J.	6	6	Apr.,'01. 1½
Farm. L. & Tr.	25	1,000,000	6,185,149	Q.—F.	30	30	Feb.,'01. 5
Fifth Avenue	100	500,000	884,578	....	.....	.....	Jan.,'01. 4
Guar.Tr.,N.Y.	100	2,000,000	4,232,852	Q.—J.	12	18	Apr.,'01. 4
Inter.B.& Tr.*	100	1,000,000	.....	V.70,p. 213, 263,			411, 666,772.
Knickerbock'r	100	1,000,000	1,173,709	J. & J.	7	7	Jan.,'01. 3½
Manhattan	30	1,000,000	1,482,499	J. & J.	5	6	Jan.,'01. 3
Mercantile	100	2,000,000	4,595,662	Q.—J.	16	19	Apr.,'01. 5
Merchants	100	500,000	1,072,455	See V. 69, p. 1			131, 1227.
Metropolitan	100	1,000,000	1,709,770	J. & J.	10	10	Jan.,'01. 5
Morton†	100	2,000,000	3,348,209	V.69,p. 676.	9, 2	09,	
N.Y. Lf. I.& Tr.	100	1,000,000	3,783,708	J. & D.	40	40	Dec.,'00.20
N. Y. Sec. & Tr.	100	1,000,000	2,384,544	Q.—F.	10	20	May,'01. 5
No. American*	100	2,000,000	2,689,869	....	.....	2½	July,'00. 2½
Real Estate	100	500,000	540,471	J. & J.	8	8	Jan.,'01. 4
Standard	100	1,000,000	406,126	....	.....	.....	See V.67,p.180
State†	100	1,000,000	.....	J. & J.	6	3	Jan.,'00. 3
Title Gu.&Tr.	100	2,500,000	3,282,191	Q.—J.	9	10	Apr.,'01. 3
Tr. Co. of Am.	100	2,500,000	2,745,894	J. & J.	.....	3½	Jan.,'01. 3½
Tr. Co.of N.Y.*	100	1,000,000	1,046,116	V. 69,p. 726,	113	1; V. 70, p. 60	
Union	100	1,000,000	6,587,532	Q.—J.	32	32	Apr.,'01. 8
U.S.Mort.&Tr.	100	2,000,000	2,674,525	See Miscellaneous Cos.			
United States	100	2,000,000	11152346	J. & J.	40	45	Jan.,'01.25
Washington	100	500,000	751,212	J. & J.	9	10	Jan.,'01. 5
Brooklyn.							
Brooklyn	100	1,000,000	1,794,841	Q.—J.	16	16	Apr.,'01. 4
Flatbush	100	200,000	115,006	V.68,p. 105	6,11	13;V.69,p 112	
Franklin	100	1,000,000	1,283,401	Q.—J.	10	10	Apr.,'01. 2½
Hamilton	100	500,000	777,850	Q.—F.	8	8	May,'01. 2
Kings County	100	500,000	1,036,550	Q.—F.	9½	10	Feb.,'01. 2½
Long I. L.&Tr.	100	500,000	550,085	Q.—J.	8	10	Apr.,'01. 2½
Man'rs',Bklyn	100	500,000	838,436	Q.—J.	10	10	Apr.,'01. 2
Nassau	100	500,000	386,074	F. & A.	6	6	Feb.,'01. 3
People's	100	1,000,000	1,508,510	M'thly.	12½	13½	May,'01. 1
Williamsburg	100	700,000	449,916	J. & J	.....	.....	Jan ,'01 3

* International Banking & Trust Co. and Trust Co. of N. Y. absorbed by the North American Trust Co. See V. 70, p 213, 263, 411, 666, 772; V. 72, p. 416, 462. † Morton Trust Co and State Trust Co. consolidated under name of Morton Tr. Co., and capital and surplus increased. V. 70, p. 213, 360, 564, 614, 667, 771, 822, 872. § Name changed in July, 1900, from Produce Exchange Trust Co. to Bowling Green Tr. Co. V. 71, p. 163. ‡ Bankers' Trust Co. absorbed by Atlantic Trust Co. See V. 71, p. 889, 1044, 1198; V. 72, p. 29.

NEW YORK AND BROOKLYN FIRE INSURANCE COMPANIES.

COMPANIES.	CAPITAL. Par.	CAPITAL. Amount.	Net Surplus, Dec. 31, 1900.*	DIVIDENDS. 1898.	1899.	1900.	Last Paid. %
Citizens'	$20	$300,000	$106,110	8	8	8	Jan.,'01. 4
Com'nw'lth	100	500,000	289,469	6	6	6	Jan.,'01. 3
Continental	100	1,000,000	4,510,539	27½	25	25	Jan.,'01.12½
Eagle	40	300,000	782,832	15	15	12½	Oct., '00. 7½
Empire City	100	200,000	21,243	6	6	6	July,'00. 3
German Am.	100	1,000,000	4,267,712	30	30	30	Jan.,'01.15
Ger. Alliance	100	400,000	340,784	....	....	....	Jan.,'01. 3
Germania	50	1,000,000	2,275,975	12	15	15	Jan.,'01. 7½
Greenwich	25	200,000	200,517	10	10	10	Jan.,'01. 5
Hamilton	15	150,000	47,784	6	6	6	Jan.,'01. 3
Hanover	50	1,000,000	485,663	10	10	10	Jan.,'01. 4
Home	100	3,000,000	5,297,499	10	10	10	Jan.,'01. 6
Kings Co	20	200,000	92,552	12	5	5	Dec.,'99. 5
Nassau	50	200,000	249,757	10	10	10	Jan.,'01. 5
New York	100	200,000	71,100	6	6	6	Aug.,'00. 3
Niagara	50	500,000	211,122	10	10	10	Jan.,'01. 5
North River	25	350,000	811,835	7½	8	8	Apr.,'01. 4
Pacific	25	200,000	121,143	10	10	10	Jan.,'01. 5
Peter Cooper	20	150,000	104,092	10	10	10	Feb.,'01. 5
Phenix	50	1,000,000	1,533,780	10	10	10	Jan.,'01. 5
Stuyvesant	25	200,000	6,788	6	6	6	July,'00. 3
Unit'd States	25	250,000	140,020	8	8	8	Jan.,'01. 4
Westchest'r	10	300,000	1,219,258	10	16	16	Feb.,'01. 8
W'msb. City	50	250,000	1,120,895	20	24	24	Jan.,'01.12

* Over all liabilities, including re-insurance, capital and scrip.

GAS COMPANIES.—SEE ALSO MISCELLANEOUS.

COMPANIES.	Par.	Securities afloat.	Period.	Dividends and Interest. '99.	'00.	*Date. %
Bingh. (N. Y.) G. W.	$100	$450,000	J. & J.	1	2	Jan. 21,'01, 1
1st M. 5s, g	1,000	509,000	A. & O.	5	5	Apr. 1, 1938
Col'mb's(O.)G.L &H.	100	1,698,825	.....	1½	4½	Mar.1,'01,3
Pref., non cum	100	3,065,800	J. & D.	6	6	Dec.1,'00,3
Con. Gas (N.J.) Stk.	100	1,000,000	.....	....	....	.....
Con. M., gold...c*	1,000	923,000	J. & J.	5	5	Jan. 1, 1936
L. Br. L'g 1st M.6s.	1,000	15,000	J. & J.	6	6	Jan. 15, 1914
Indianapolis Gas	50	2,000,000	Q.—J.	8	6	July1,'00, 2
1st mortgage	1,000	2,750,000	M. & N.	6	6	1920
Jack. (Mich.) Gas Stk	50	250,000	J. & J.	4	2	Jan. 2,'01,2
1st M. 5s, g	1,000	290,000	A. & O.	5	5	Mar. 1, 1937
Madison(Wis.)G.&E	100	400,000	J. & J.	4½	5	Jan.21'01,2½
1st M. 6s, g	1,000	350,000	A. & O.	6	6	Apr. 1, 1926
Deb., scrip,g.,6 p.c.	25 &c	100,000	A&O 10	....	....	V. 71, p. 392.
Minneap. G. L., Stk.	50	800,000	J. & J.	8	8	Jan.1,'01,4
1st mort. 6s	1,000	600,000	M. & S.	6	6	Mar. 1, 1902
1st con. gold 6s	1,000	2,232,000	M. & S.	6	6	1910-1930
Mun'l Gas (Alb, N.Y)	100	2,000,000	Q.—F.	10	10	Feb.1,'01,2½
1st mortgage, g	1,000	500,000	J. & J.	6	6	July 1, 1906
New Orleans G. L.†	100	3,750,000	J. & J.	5	5	Jan.15'01,2½
1st mortgage	1,000	76,000	J. & J.	5	5	Various.
Roch'st'r G.& El.com	100	2,150,000	A. & O.	n'ne	3	Apr.15,'01,3
Preferred	100	2,150,000	F. & A.	6	6	Feb.1,'01, 3
1st cons. mort	1,000	2,000,000	M. & N.	5	5	Nov. 1, 1912
2d mort	1,000	300,000	M. & S.	5	5	Mar. 15, 1918
M. 4½s, $1,000,000	1,000	700,000	M. & S.	4½	4½	Mar. 15, 1920
St. Jos. (Mo.) Gas Stk.	100	1,000,000	M. & S.	2¾	3	Mar 20'01 1½
1st Mort. 5s, g	1,000	750,000	J. & J.	5	5	July 1, 1937
St. P. (Minn.) G.L.Stk.	100	1,500,000	Q.—F.	4	4	Feb.15,'01,1
1st M., currency	1,000	650,000	J. & J.	6	6	July 1, 1915
Consol. M	1,000	600,000	J. & J.	6	6	July 1, 1918
Gen. mort. gold	1,000	2,537,000	M. & S.	5	5	Mar. 1, 1944
Wash'n (D. C.) G. L.	20	2,600,000	Q.—F.	15	15	May 1,'01,2½
Reg., 6, Series A, g	Var's	300,000	J. & J.	6	6	J'ne30,'02-27
Reg., 6, Series B, g	Var's	300,000	J. & J.	6	6	Dec.31,'04-29

* This column shows last dividend on *stocks* and maturity on *bonds*.
† In April, 1901, leased till April, 1925, to New Orleans Lighting Co. at 6% per ann. on stock, payable Jan.& July.—V.72, p.678, 630, 393, 91.

MONTHLY GROSS EARNINGS OF PRINCIPAL RAILROADS.

	Jan.	Feb.	March.	April.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	Total.
Ala. Gt. Southern—	$	$	$	$	$	$	$	$	$	$	$	$	$
1898.. .....(310 m.).	165,279	142,769	135,882	124,790	132,543	135,211	133,857	150,382	151,304	154,439	159,842	170,195	1,756,493
1899.. .....(310 m.).	158,636	131,601	162,821	137,355	152,953	163,134	157,086	170,302	181,884	200,449	196,321	195,643	1,998,665
1900.. .....(310 m.).	182,804	163,646	181,755	140,089	167,919	154,070	149,685	172,484	173,369	196,879	201,440	204,008	2,088,148
1901.. .....(310 m.).	206,012	183,917	*186,904	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
At. Top. & S. Fe Sys—													
1898....(6,935 to 6,986 m.).	2,860,449	3,056,389	3,368,541	3,212,989	3,289,470	3,000,500	2,766,998	3,004,107	3,425,582	3,995,267	4,008,903	3,886,773	39,875,968
1899 ...(6,986 to 7,402 m.).	3,228,323	2,959,739	3,361,844	3,235,200	3,420,847	3,219,913	3,203,171	3,589,846	3,936,810	4,453,485	4,241,732	4,103,656	42,954,066
1900....(7,402 to 7,808 m.).	3,678,665	3,517,989	3,869,138	3,808,402	3,983,550	3,846,136	‡3,697,051	‡4,253,840	‡4,389,555	‡5,070,447	‡4,779,096	‡4,756,629	‡49,650,497
1901.. .....(7,808 m.).	‡4,416,836	‡4,142,989	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Baltimore & Ohio—													
1898*f.....(2,969 m.).	2,576,076	2,440,090	2,945,224	3,055,062	3,079,325	2,947,917	2,822,234	3,108,147	3,237,736	3,134,656	3,057,485	3,082,193	35,486,147
1899f...(2,969 to 3,1 0 m.).	2,728,187	2,335,825	3,044,383	2,965,991	2,895,732	2,903,441	3,214,199	3,398,763	3,558,999	3,671,150	3,343,510	3,417,514	37,377,694
1900f.. (3,130 to 3,200 m.).	3,550,011	3,201,114	3,741,762	3,554,315	3,706,207	3,677,426	3,543,605	3,877,953	3,927,258	4,246,393	3,856,241	4,076,026	44,987,211
1901f.....(3,200 m.).	3,997,227	3,517,331	*4,062,500	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Buff. Roch. & Pittsb.—													
1898.....(334 m.).	283,159	258,858	295,754	325,037	318,305	325,096	336,245	351,769	338,231	349,672	340,710	288,853	3,811,739
1899.....(334 m.).	297,966	260,643	328,442	349,989	335,807	223,642	268,673	409,769	409,693	425,838	413,231	350,867	4,074,560
1900.. .....(472 m.).	385,749	386,257	438,243	461,191	571,478	491,145	475,686	500,937	494,648	585,957	438,398	439,911	5,669,600
1901.. .....(472 m.).	463,736	403,307	*479,491	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Burl. Ced. R. & No.—													
1898.....(1,134 m.).	303,329	308,361	357,201	310,982	347,319	301,321	303,326	455,430	533,598	497,943	427,449	437,303	4,583,561
1899....(1,134 to 1,170 m.).	353,472	355,647	386,218	306,380	379,948	384,008	393,704	433,659	550,016	555,021	441,280	387,569	4,926,932
1900....(1,170 to 1,291 m.).	360,968	350,683	428,269	382,013	367,349	396,413	355,743	428,415	467,134	559,336	385,324	414,684	4,848,280
1901.....(1,291 m.).	426,007	388,013	386,452	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Canadian Pacific—													
1898....(6,548 to 6,681 m.).	1,672,372	1,494,597	2,079,479	1,958,462	2,252,999	2,138,110	2,051,363	2,210,865	2,396,385	2,688,730	2,524,497	2,671,117	26,138,976
1899....(6,952 to 7,001 m.).	1,864,570	1,753,383	2,109,668	2,196,312	2,402,151	2,362,278	2,385,625	2,474,037	2,649,785	3,084,605	2,977,404	2,970,219	29,230,037
1900....(7,001 to 7,467 m.).	2,152,071	1,954,087	2,294,787	2,491,194	2,662,898	2,612,760	2,471,170	2,637,983	2,663,492	2,774,826	2,748,660	2,988,911	30,452,841
1901.....(7,467 m.).	2,054,016	1,977,189	*2,484,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Central of Georgia—													
1898.. .....(1,524 m.).	522,698	495,503	441,546	311,180	336,871	356,255	449,625	417,012	458,224	649,891	621,352	557,597	5,617,754
1899....(1,524 to 1,540 m.).	509,214	447,878	526,954	387,922	370,613	371,061	428,702	434,447	552,964	610,706	577,291	563,296	5,781,048
1900....(1,540 to 1,670 m.).	550,825	569,039	582,322	408,287	400,783	407,600	523,084	497,276	648,695	732,724	617,863	634,777	6,573,275
1901.....(1,670 m.).	671,236	626,701	*572,213	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cent. of New Jersey—													
1898g.....(628 m.).	1,055,699	885,291	883,643	913,815	955,301	1,054,068	1,034,644	1,146,069	1,155,850	1,245,052	1,221,992	.....	‡13,187,270
1899g.....(628 m.).	1,092,563	867,693	1,247,500	1,142,384	1,170,663	1,250,656	1,312,338	1,449,555	1,334,293	1,443,536	1,396,723	.....	‡15,591,199
1900g.....(628 m.).	1,303,419	1,089,955	1,143,823	1,236,991	1,262,185	1,353,217	1,309,234	1,572,490	1,247,128	1,028,815	1,320,266	.....	‡15,863,082
1901g.....(628 m.).	1,406,018	1,164,482	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Central Pacific—													
1898.....(1,359 m.).	1,051,818	1,062,118	1,137,676	1,336,463	1,474,335	1,345,806	1,300,119	1,456,023	1,493,976	1,606,560	1,436,043	1,270,075	15,971,012
1899.....(1,359 m.).	1,138,345	1,047,977	1,299,124	1,482,552	1,412,911	1,503,518	1,580,443	1,910,167	1,878,527	1,888,195	1,610,288	1,331,805	18,084,152
1900.....(1,359 m.).	1,265,260	1,169,715	1,444,794	1,436,465	1,420,707	1,597,138	1,746,111	1,850,334	1,819,049	1,893,414	1,625,057	1,475,018	18,743,062
1901.....(1,359 m.).	1,307,373	1,232,200	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chesapeake & Ohio—													
1898.. .....(1,360 m.).	954,353	913,390	1,002,789	912,933	956,347	1,000,978	961,589	1,038,305	1,022,201	1,085,494	1,020,123	1,130,988	11,969,490
1899....(1,360 to 1,445 m.).	924,410	775,993	1,007,483	967,655	989,623	1,085,975	1,051,155	1,105,299	1,123,648	1,176,598	1,121,445	1,200,151	12,619,435
1900....(1,445 to 1,558 m.).	1,101,250	868,788	1,046,099	1,100,030	1,124,546	1,278,061	1,198,633	1,364,179	1,350,564	1,464,714	1,253,706	1,327,130	14,482,700
1901.....(1,558 m.).	1,228,200	1,126,192	*1,263,465	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. Burl. & Quincy—													
1898h.....(7,359 m.).	3,044,456	3,139,716	3,667,666	3,255,366	3,551,597	3,192,949	3,086,197	4,054,595	3,929,553	4,634,207	3,980,439	3,627,202	43,163,943
1899h..(7,359 to 7,638 m.).	3,193,452	3,026,776	3,420,691	3,249,862	3,424,624	3,761,825	3,850,278	4,353,664	4,652,258	4,816,612	4,065,933	3,772,933	45,588,408
1900h..(7,638 to 7,967 m.).	3,510,243	3,387,365	3,852,050	3,607,920	3,571,256	3,994,910	3,907,297	4,545,718	4,772,004	5,164,236	3,965,786	4,110,375	48,489,159
1901h.....(7,967 m.).	3,734,661	3,614,687	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. & East. Illinois—													
1898.....(648 m.).	356,474	337,011	353,913	296,895	342,498	312,331	321,008	379,354	396,276	414,934	407,945	444,419	4,363,108
1899.....(648 to 711 m.).	398,234	361,848	401,534	337,345	355,249	363,364	386,078	447,988	442,626	488,098	439,738	475,971	4,898,073
1900.....(711 to 726 m.).	470,817	424,257	456,696	358,658	365,714	392,254	407,641	459,970	472,657	519,813	472,174	522,396	5,323,047
1901.....(726 m.).	508,474	460,530	471,139	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago Gt. West.—													
1898.....(930 m.).	369,236	415,585	490,502	400,562	445,489	472,890	391,126	526,440	551,646	543,529	476,951	482,255	5,566,511
1899.....(930 m.).	448,445	451,038	530,245	465,519	475,764	524,784	486,500	587,702	670,915	649,691	550,397	548,348	6,389,348
1900.....(930 m.).	522,987	521,543	598,925	501,035	528,491	553,502	541,050	621,834	629,429	698,539	557,017	556,666	6,832,018
1901.....(930 m.).	531,733	524,863	*580,913	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. Ind. & Louisv.—													
1898.....(537 m.).	225,358	215,465	265,303	279,209	274,452	280,521	294,645	309,230	323,624	307,542	274,109	274,147	3,323,605
1899.....(537 m.).	244,100	227,197	289,843	299,014	328,006	329,663	340,326	371,621	371,141	370,946	360,622	336,501	3,868,980
1900.....(547 m.).	332,519	287,164	344,937	349,949	358,806	353,357	322,968	363,997	358,233	378,479	338,058	351,462	4,139,929
1901.....(547 m.).	316,512	275,344	*331,178	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. Milw. & St. P.—													
1898. .....(6,153 m.).	2,361,297	2,394,660	2,916,373	2,585,546	2,755,182	2,746,324	2,535,193	3,019,787	3,692,181	4,078,456	3,500,448	3,504,277	36,089,727
1899....(6,153 to 6,272 m.).	2,950,410	2,573,816	3,133,730	2,916,399	3,009,946	3,395,981	3,384,476	3,376,693	3,879,400	4,327,691	4,022,686	3,595,398	40,566,626
1900....(6,376 to 6,569 m.).	3,210,813	2,867,741	3,427,824	3,264,104	3,108,658	3,419,204	3,220,827	3,594,690	3,728,462	4,278,837	3,788,005	3,782,930	41,691,593
1901.....(6,569 m.).	3,318,569	3,093,905	3,530,903	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. & North West.—													
1898.....(5,077 m.).	2,561,557	2,586,872	3,051,836	2,711,697	3,086,809	2,995,884	2,819,284	3,414,354	3,598,274	3,676,863	3,374,871	3,272,914	37,151,015
1899....(5,077 to 5,327 m.).	2,829,598	2,691,421	3,152,812	2,858,015	3,337,223	3,635,304	3,692,275	3,801,414	4,177,428	4,270,022	3,704,642	3,291,289	41,437,698
1900....(5,327 to 5,564 m.).	2,991,824	3,104,002	3,449,061	3,374,641	3,458,267	3,688,173	3,661,564	3,923,309	4,002,116	4,184,225	3,483,189	3,293,034	42,538,436
1901.....(5,562 m.).	3,160,795	3,104,737	3,531,113	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. R. Isl. & Pac.—													
1898k.....(3,571 m.).	1,391,021	1,590,331	1,568,155	1,528,147	1,698,273	1,576,709	1,671,734	2,051,063	2,030,843	2,161,779	1,821,913	1,741,712	20,831,680
1899k..(3,568 to 3,619 m.).	1,419,441	1,330,554	1,635,745	1,463,158	1,629,530	1,765,355	1,860,383	2,223,762	2,383,309	2,353,013	1,988,811	1,832,982	21,885,993
1900k..(3,619 to 3,819 m.).	1,695,090	1,579,781	1,875,479	1,732,988	1,788,161	1,991,531	2,130,426	2,469,777	2,458,272	2,608,815	2,116,664	2,173,867	24,620,209
1901k.....(3,819 m.).	2,024,780	1,816,187	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. St. P. M. & O.—													
1898 .....(1,492 m.).	567,479	591,272	694,792	598,063	658,798	614,141	712,200	881,726	1,061,640	1,173,931	1,089,242	947,705	9,590,989
1899....(1,492 to 1,519 m.).	523,809	710,619	811,872	651,346	735,036	866,082	875,197	979,763	1,048,984	1,144,724	999,719	794,572	10,488,813
1900....(1,519 to 1,557 m.).	791,325	671,055	802,959	676,055	771,230	785,465	733,425	974,307	1,080,907	1,236,453	925,404	869,763	10,342,001
1901.....(1,557 m.).	773,376	755,188	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cin. N. O. & Tex. P.—													
1898.....(336 m.).	332,835	321,161	339,094	320,561	463,544	411,047	400,539	417,346	449,019	408,332	419,672	375,844	4,658,994
1899.....(336 m.).	356,715	322,397	370,918	364,470	405,492	400,488	397,663	428,209	443,812	459,207	440,097	436,286	4,825,754
1900.....(336 m.).	430,541	392,194	444,314	397,663	442,479	411,576	421,786	415,767	391,227	432,211	394,193	412,365	4,986,522
1901.....(336 m.).	410,733	402,001	445,672	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cl. Cin. Chic. & St. L.—													
1898.....(1,838 m.).	1,098,573	1,061,718	1,191,679	1,164,765	1,173,302	1,209,215	1,146,053	1,309,650	1,400,326	1,325,216	1,249,601	1,352,402	14,682,500
1899.....(1,838 m.).	1,041,532	989,733	1,192,123	1,164,493	1,200,691	1,354,242	1,254,798	1,365,613	1,504,226	1,543,686	1,502,558	1,505,529	15,612,823
1900....(1,838 to 1,891 m.).	1,301,189	1,229,380	1,417,532	1,356,098	1,366,438	1,459,504	1,362,646	1,449,939	1,523,837	1,668,703	1,603,365	1,664,058	17,402,693
1901.....(1,891 m.).	1,350,841	1,278,430	*1,382,964	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Denv. & Rio Grande—													
1898 .....(1,666 m.).	644,626	566,716	638,356	647,788	658,247	711,724	721,272	784,090	804,934	898,372	849,905	814,306	8,740,337
1899....(1,666 to 1,673 m.).	727,757	653,348	793,845	765,022	810,458	716,939	708,453	860,131	957,275	980,085	930,677	880,734	9,714,724
1900.....(1,673 m.).	832,414	708,894	817,169	780,820	872,576	917,062	952,553	1,045,496	1,039,251	1,122,288	988,174	961,671	11,056,164
1901.....(1,673 m.).	846,276	783,740	*901,800	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Erie—													
1898‡..(2,165 to 2,271 m.).	2,363,702	2,247,191	2,724,933	2,604,544	2,826,328	2,733,200	2,570,096	2,978,007	2,954,928	3,116,148	2,948,480	2,738,453	32,806,010
1899‡.....(2,271 m.).	2,489,385	2,214,628	2,766,674	2,693,830	2,992,759	3,288,866	3,302,533	3,579,087	3,410,696	3,489,190	3,386,085	3,186,215	36,800,409
1900‡.....(2,271 m.).	2,928,710	2,582,586	2,998,870	2,945,684	3,151,117	3,332,263	3,215,008	3,484,272	3,118,901	3,158,337	3,169,525	3,187,896	37,273,167
1901‡.....(2,271 m.).	3,189,894	2,737,102	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gt. North'n System—													
1898*..(4,108 to 5,115 m.).	1,366,415	1,274,305	1,648,078	1,721,438	1,872,874	1,691,253	1,789,011	1,940,761	2,781,592	3,106,248	2,636,341	2,232,709	24,061,025
1899*..(5,115 to 5,213 m.).	1,651,253	1,455,188	1,874,458	1,823,294	2,029,933	2,077,459	2,266,030	2,297,814	3,113,272	3,416,555	2,946,185	2,501,233	27,254,669
1900*...(5,213 to 5,418 m.).	1,984,693	1,779,530	2,470,689	2,153,054	2,299,059	2,413,882	2,263,547	2,413,555	2,876,850	3,023,326	2,714,517	2,467,872	28,861,774
1901*..... (5,418 m.).	1,927,949	1,740,508	2,355,347	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Hocking Valley—													
1898..... .....(346 m.).	209,883	171,339	235,257	191,903	224,367	229,183	193,980	230,019	241,688	244,960	281,764	246,743	2,701,086
1899.....(346 m.).	228,485	199,612	231,223	229,391	262,504	282,665	315,782	355,563	345,500	392,934	389,553	367,465	3,581,677
1900.....(346 m.).	361,393	325,170	366,568	372,712	377,672	404,059	386,874	393,400	391,056	461,749	407,176	398,885	4,647,312
1901 .....(346 m.).	380,240	334,272	*344,959	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Illinois Central.—													
1898†..(3,808 to 3,667 m.).	2,276,720	2,183,398	2,277,769	2,119,390	2,235,658	2,137,584	2,052,074	2,371,996	2,384,614	2,466,737	2,563,749	2,560,585	27,630,274
1899†..(3,667 to 3,996 m.).	2,423,792	2,152,380	2,442,207	2,113,577	2,354,184	2,328,795	2,331,790	2,617,275	2,787,105	3,012,461	2,821,763	2,510,570	30,046,899
1900†..(3,996 to 4,265 m.).	2,912,379	2,634,415	2,875,745	2,411,206	2,625,499	2,771,759	2,696,890	2,881,721	3,112,621	3,414,924	3,142,585	3,267,706	34,657,703
1901†.....(4,265 m.).	3,220,473	2,959,356	*3,233,817	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Intern'l & Gt. North.—													
1898.....(775 m.).	331,295	299,139	301,615	294,433	233,643	201,667	216,400	232,879	422,593	533,009	481,920	441,599	3,990,201
1899.....(775 m.).	335,562	277,970	266,825	328,780	277,695	242,808	273,392	307,299	442,561	485,278	485,667	423,625	4,177,762
1900.....(775 m.).	339,003	322,828	299,410	250,290	247,431	254,363	278,019	300,456	380,622	585,339	452,962	481,580	4,242,305
1901.....(775 m.).	409,739	342,215	393,746	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Iowa Central—													
1898..... .....(512 m.).	133,729	148,847	149,003	140,432	168,939	157,850	135,386	194,543	208,510	205,455	183,467	189,214	2,015,375
1899..... (512 to 510 m.).	162,305	158,419	176,780	157,109	171,554	190,242	196,923	226,293	237,331	227,425	195,995	194,166	2,294,538
1900..... (510 m.).	177,335	170,708	200,467	167,855	180,259	186,453	165,369	194,167	205,849	215,248	178,591	200,780	2,225,592
1901.....(510 m.).	228,432	209,039	*193,052	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
K. C. Ft. S. & Mem.—													
1898..... .....(973 m.).	401,699	423,696	451,945	395,603	398,929	365,575	342,473	409,844	402,091	432,859	446,387	413,079	4,884,210
1899.....(973 m.).	380,576	353,410	429,367	383,760	380,629	395,124	414,041	518,042	525,429	547,124	522,613	488,315	5,338,750
1900.....(973 m.).	464,773	418,876	495,470	486,097	470,161	432,402	468,653	528,769	514,157	598,145	549,661	695,240	6,123,404
1901.....(973 m.).	610,337	524,044	*516,949	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

* Approximate figures. ‡ Includes results on Erie and branches, N. Y. Pa. & Ohio and Chicago & Erie. † These figures include the earnings of the St. Louis Alton & Terre Haute, Chesapeake Ohio & Southwestern, Ohio Valley and Chicago & Texas for all periods, but they do not include results on the Yazoo Branch after June 30, 1898. f Includes Baltimore & Ohio Southwestern for all the years. g Figures do not include N. Y. & Long Branch Division. h Includes for all the years all the roads owned or controlled, not excepting the Chicago Burlington & North'n, which latter was formerly reported separately. i After July 1, 1900, operations of San Francisco & San Joaquin Valley are included. k We give here only the figures *of gross earnings*; OTHER income which forms part of the monthly returns being excluded so as to make the comparison with previous years correct. l These figures include the earnings of the New York & Long Branch Division.

MONTHLY GROSS EARNINGS OF PRINCIPAL RAILROADS—(Concluded)

	Jan.	Feb.	March.	April.	May.	June.	July.	Aug.	Sept.	Oct.	Nov.	Dec.	Total.
Louisville & Nashv.—	$	$	$	$	$	$	$	$	$	$	$	$	$
1898.....(2,985 m.).	1,807,684	1,754,984	1,854,195	1,773,466	1,851,649	1,880,359	1,827,667	1,866,746	1,940,957	2,102,886	2,099,004	2,048,538	22,808,635
1899....(2,985 to 3,033 m.).	1,928,687	1,651,340	2,067,141	1,918,061	2,120,164	2,188,293	2,166,220	2,290,009	2,327,216	2,510,805	2,467,171	2,365,997	26,001,104
1900....(3,033 to 3,154 m.).	2,392,303	2,183,978	2,452,227	2,146,371	2,260,768	2,177,312	2,189,988	2,262,772	2,277,607	2,618,078	2,482,328	2,504,642	27,950,374
1901...(3,154 to 3,176 m.).	2,612,608	2,377,690	*2,597,665	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mexican Central—													
1898.....(1,956 m.).	1,087,022	1,052,097	1,186,510	1,143,752	1,165,655	1,104,257	1,018,536	1,075,479	904,506	1,236,907	1,284,521	1,379,722	13,588,964
1899e...(1,956 to 2,017 m.).	1,282,560	1,093,122	1,269,218	1,191,593	1,284,302	1,248,440	1,375,920	1,289,191	1,183,219	1,411,849	1,426,115	1,546,336	15,802,065
1900e...(2,017 to 2,054 m.).	1,583,297	1,389,291	1,541,677	1,462,400	1,591,514	1,511,795	1,389,020	1,290,430	1,332,462	1,481,459	1,428,707	1,372,225	17,223,877
1901e.....(2,054 m.).	1,460,977	1,370,881	*1,529,070	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mexican Internat'l—													
1898e.....(659 to 731 m.)	270,800	258,011	310,916	283,812	270,505	271,929	268,010	281,492	271,379	281,462	313,993	414,764	3,497,073
1899e.....(731 to 745 m.).	384,317	363,890	418,723	365,359	362,043	381,459	393,908	386,936	357,011	390,772	354,672	486,467	4,645,557
1900e.....(745 to 849 m.).	434,091	426,882	503,482	416,421	451,680	439,468	409,042	410,056	455,428	483,923	493,670	.....	.....
1901e.....(849 m.).	485,609	476,927	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mexican National—													
1898.....(1,218 m.).	510,750	485,452	536,342	490,728	506,650	505,177	509,329	500,799	506,100	575,561	585,630	618,403	6,350,921
1899.....(1,219 to 1,266 m.).	523,940	503,466	618,027	571,232	631,627	576,999	564,371	571,662	576,451	630,199	622,265	643,638	7,087,675
1900.....(1,216 to 1,323 m.).	634,380	599,050	725,185	683,581	735,576	682,454	628,842	650,735	624,475	617,976	608,593	681,853	7,866,700
1901.....(1,323 m.).	644,345	589,824	*649,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Minneap. & St. Louis—													
1898.....(388 m.).	146,512	148,297	192,837	153,779	186,547	175,173	150,682	192,881	228,310	234,595	222,665	216,819	2,248,837
1899.....(388 to 508 m.).	172,781	175,108	235,935	188,947	238,716	247,625	240,160	259,890	276,080	308,484	260,072	242,744	2,806,522
1900.....(508 to 643 m.).	197,562	181,169	241,950	213,044	224,185	258,049	251,296	246,388	274,449	336,411	275,260	275,463	2,971,166
1901.....(643 m.).	260,772	259,630	*280,356	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mo. Kansas & Texas—													
1898.....(2,197 m.).	1,024,492	846,479	820,510	878,495	767,068	665,721	752,805	906,652	1,258,378	1,588,523	1,261,310	1,129,827	11,850,260
1899.....(2,147 m.).	1,007,528	822,634	895,366	810,163	776,269	770,846	872,013	1,100,534	1,328,477	1,448,203	1,303,506	1,078,833	12,204,205
1900.....(2,208 to 2,222 m.).	1,012,018	829,894	936,876	880,504	851,691	894,165	944,960	1,141,515	1,325,661	1,690,775	1,523,883	1,363,362	13,495,306
1901.....(2,222 m.).	1,353,850	1,186,099	1,259,702	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mo. Pac. & Iron Mt.—													
1898.....(5,326 m.).	2,205,681	2,098,000	2,379,169	2,170,221	2,131,579	2,004,782	2,100,444	2,458,412	2,485,688	2,766,347	2,624,908	2,577,561	28,022,792
1899.....(5,326 m.).	2,187,407	1,880,486	2,376,884	2,128,234	2,298,367	2,214,331	2,255,195	2,701,790	2,794,664	2,947,349	2,881,321	2,667,908	29,342,876
1900.....(5,326 m.).	2,483,173	2,261,351	2,615,055	2,186,020	2,417,665	2,486,143	2,539,258	2,999,180	2,900,279	3,143,641	2,872,103	2,993,120	31,846,928
1901.....(5,326 m.).	2,840,676	2,602,467	*2,927,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mobile & Ohio—													
1898.....(687 m.).	373,134	351,126	364,860	318,871	355,950	308,004	323,356	328,640	356,894	398,508	431,309	416,170	4,326,822
1899a.....(687 to 876 m.).	377,922	317,757	401,800	366,774	425,984	386,639	*478,505	*488,714	479,778	527,041	*572,000	*548,200	5,370,514
1900a.....(876 m.).	542,941	477,469	*509,943	*427,700	*470,660	*462,500	*483,200	*469,300	*475,400	*562,400	*547,500	*580,900	6,009,963
1901a.....(876 m.).	*599,600	*482,700	*501,900	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nashv. Chatt. & St. L.—													
1898.....(905 to 935 m.).	462,072	436,144	460,314	428,865	526,039	422,286	549,531	525,932	528,178	540,763	504,362	549,720	5,934,206
1899.....(935 m.).	515,038	409,817	513,588	468,524	534,681	441,640	498,089	524,815	567,739	590,471	546,127	527,166	6,137,688
1900c.....(935 to 1,195 m.).	584,866	551,168	582,568	519,746	525,300	486,222	609,863	648,667	680,235	720,791	608,234	636,496	7,087,185
1901c.....(1,195 m.).	710,076	623,040	*662,200	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. C. & Hud. Riv.—													
1898d...(2,886 to 2,586 m.).	3,407,806	3,379,717	3,755,736	3,779,206	3,917,864	3,520,813	3,420,748	4,107,090	4,234,062	4,374,105	4,275,745	3,993,400	46,166,292
1899d...(2,585 to 2,828 m.).	3,789,861	3,377,862	4,099,868	3,750,245	4,323,316	4,377,715	4,436,407	4,905,211	4,843,781	5,005,577	4,795,498	4,457,413	52,162,049
1900d.....(2,828 m.).	4,250,318	4,010,370	4,340,693	4,263,361	4,650,377	4,626,262	4,580,047	5,112,067	4,981,461	5,027,623	4,869,223	4,721,432	55,322,135
1901d.....(2,829 m.).	4,353,571	3,820,509	4,571,725	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. Ont. & West'n—													
1898.....(481 m.).	287,787	258,945	308,489	285,380	275,719	315,734	349,887	385,862	353,630	368,327	351,134	336,805	3,877,699
1899.....(481 m.).	322,574	300,182	402,018	384,674	387,180	403,534	422,966	503,427	488,519	454,265	426,327	411,910	4,878,982
1900.....(481 m.).	391,986	364,836	386,980	363,181	383,869	425,277	462,655	526,589	378,611	282,022	410,365	450,840	4,836,150
1901.....(481 m.).	488,020	385,041	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Norfolk & Western—													
1898.....(1,570 to 1,661 m.).	915,747	876,368	977,770	950,320	918,989	824,772	865,271	945,227	1,018,976	1,071,157	1,006,955	1,032,921	11,404,473
1899.....(1,561 to 1,661 m.).	961,666	773,480	1,000,107	1,022,412	1,118,283	1,010,684	1,062,184	1,144,369	1,222,370	1,204,948	1,174,753	1,137,779	12,823,028
1900.....(1,551 to 1,554 m.).	1,201,365	1,060,015	1,172,187	1,128,614	1,281,591	1,310,888	1,242,936	1,368,047	1,327,877	1,414,829	1,291,365	1,365,529	15,165,193
1901.....(1,554 m.).	1,340,474	1,236,063	*1,316,398	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Northern Central—													
1898.....(380 m.).	506,536	509,779	515,510	481,002	492,365	507,302	530,815	560,736	682,919	669,907	643,537	613,640	6,664,048
1899.....(380 m.).	558,556	404,676	546,510	497,602	556,065	584,502	614,115	630,886	676,419	772,407	726,737	664,740	7,238,448
1900.....(380 m.).	657,236	562,279	624,710	561,702	661,965	652,102	598,515	675,036	626,519	618,107	772,537	756,840	7,845,548
1901.....(380 m.).	684,436	581,776	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Northern Pacific—													
1898b...(4,546 to 4,593 m.).	1,440,049	1,517,236	1,847,346	1,556,818	1,918,194	1,730,314	1,916,699	2,180,575	2,804,779	3,049,318	2,826,096	2,009,575	25,091,099
1899b...(4,620 to 4,746 m.).	1,572,266	1,512,920	2,061,805	1,885,814	2,005,692	2,223,135	2,350,165	2,568,585	3,152,267	3,368,951	2,858,382	2,200,817	27,860,797
1900b...(4,749 to 5,065 m.).	1,915,592	1,855,719	2,362,043	2,296,113	2,497,310	2,497,076	2,612,508	2,889,925	2,965,295	3,389,966	2,914,517	2,640,492	30,735,456
1901b.....(5,131 m.).	2,256,660	2,066,718	*2,494,950	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pennsylvania—													
(All lines east of P. & E.)													
1898d...(2,757 to 2,765 m.).	5,089,071	4,829,534	5,438,382	5,358,172	5,399,767	5,248,435	5,162,295	5,723,061	5,790,139	6,001,778	5,826,024	5,737,004	65,603,612
1899d...(2,765 to 2,803 m.).	5,512,171	4,568,834	5,820,482	5,661,372	6,018,867	5,766,735	6,081,645	6,586,461	6,644,459	6,976,278	6,867,224	6,617,704	72,922,712
1900d...(2,803 to 2,977 m.).	6,424,271	6,153,384	7,014,932	6,906,372	7,126,567	7,192,835	6,790,095	7,401,961	7,238,559	7,718,575	7,768,524	7,816,904	85,575,912
1901d.....(2,977 m.).	7,466,171	6,656,634	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pere Marquette—													
1898f...(1,687 to 1,722 m.).	453,828	444,264	573,057	522,938	518,917	487,822	491,118	622,255	667,961	634,164	580,150	588,767	6,585,241
1899.....(1,722 to 1,760 m.).	513,710	456,582	624,845	620,262	598,278	583,920	597,640	692,406	678,862	692,714	643,428	627,382	7,360,239
1900.....(1,760 m.).	596,332	577,492	682,110	671,641	648,315	667,945	670,088	788,517	780,681	769,459	712,771	718,460	8,273,860
1901.....(1,760 m.).	683,396	595,342	*617,865	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Phila. & Reading—													
1898.....(914 m.).	1,724,472	1,490,115	1,793,654	1,834,618	1,697,546	1,820,264	1,688,072	1,909,540	1,990,601	2,214,018	2,185,462	2,006,794	22,095,156
1899.....(915 m.).	1,864,664	1,500,663	1,876,643	1,845,267	1,899,702	2,018,172	1,998,364	2,278,189	2,244,774	2,517,145	2,337,578	2,365,428	24,749,877
1900.....(915 to 1,000 m.).	2,297,044	1,811,710	2,091,412	2,170,343	2,329,242	2,461,469	2,159,745	2,567,647	2,362,124	1,878,251	2,476,476	2,052,424	27,187,810
1901.....(1,000 m.).	2,490,817	2,040,166	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Coal & Iron Co.—													
1898.....(1,944,401	1,444,422	1,194,893	1,545,000	1,802,851	1,595,103	1,356,243	1,659,538	1,932,654	2,342,422	2,476,572	2,553,947	21,848,046
1899.....(2,272,351	2,042,618	1,851,266	1,471,344	1,449,570	2,255,312	2,300,068	2,805,054	2,757,161	3,389,460	2,836,219	2,568,570	27,979,393
1900.....(2,225,162	1,646,294	1,718,604	1,456,057	1,817,801	2,310,752	2,097,001	2,466,231	2,712,915	1,021,046	2,650,148	3,096,053	25,150,107
1901.....(2,826,354	2,337,610	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total both Co.'s—													
1898.....(3,668,873	2,934,537	2,928,547	3,179,618	3,500,397	3,415,367	3,044,315	3,569,078	3,923,255	4,556,440	4,662,034	4,560,741	43,943,202
1899.....(4,137,005	3,543,281	3,730,909	3,316,611	3,349,272	4,253,484	4,298,432	5,083,243	5,001,935	5,906,603	5,174,097	4,934,398	52,729,270
1900.....(4,522,206	3,508,004	3,810,016	3,629,440	4,147,043	4,772,211	4,236,749	5,032,778	5,075,042	2,899,327	5,066,624	5,048,477	52,287,917
1901.....(5,317,171	4,377,776	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pittsburg & West'n—													
1898.....(330 m.).	188,393	183,247	269,904	282,376	304,839	331,502	265,657	298,252	299,904	299,653	285,346	255,575	3,264,648
1899.....(336 to 343 m.).	226,701	195,349	288,310	258,575	285,954	350,661	311,328	315,456	296,766	321,599	304,388	297,865	3,452,952
1900.....(343 to 352 m.).	298,702	246,659	337,812	352,973	340,359	403,626	331,788	366,305	317,779	362,309	312,559	311,499	3,992,268
1901.....(352 m.).	298,004	*288,771	*345,285	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Rio Grande West'n—													
1898.....(550 to 554 m.).	231,583	208,725	254,493	274,456	287,691	305,112	271,807	272,963	301,580	336,892	288,098	255,406	3,288,806
1899.....(582 to 610 m.).	236,344	219,382	280,076	284,425	303,586	302,431	335,226	373,908	377,552	428,153	391,081	355,350	3,887,594
1900.....(610 to 646 m.).	372,358	331,662	342,987	378,928	368,066	455,361	390,973	421,928	460,673	505,849	401,194	366,062	4,796,231
1901.....(646 m.).	348,701	292,146	*398,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. L. & S. Fr. Sys.—													
1898.....(1,274 to 1,282 m.).	524,813	554,898	579,208	533,819	577,204	506,779	497,535	601,266	627,995	711,206	660,679	607,696	6,983,098
1899.....(1,355 to 1,402 m.).	604,670	522,035	626,261	582,776	597,759	586,785	561,945	700,961	754,880	770,473	689,867	676,527	7,674,739
1900.....(1,402 to 1,697 m.).	651,141	607,765	677,326	595,617	666,002	641,941	712,433	857,803	867,897	977,895	871,468	910,923	9,027,210
1901.....(1,697 to 1,915 m.).	856,706	768,250	*832,583	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Louis Southwest.—													
1898.....(1,223 m.).	478,494	461,858	420,072	360,101	350,598	335,440	369,206	415,233	521,812	666,456	634,879	632,023	5,646,172
1899.....(1,223 to 1,268 m.).	502,664	387,111	469,746	424,160	435,308	403,849	428,143	455,093	524,162	601,597	596,283	517,045	5,845,651
1900.....(1,268 m.).	502,832	449,097	471,580	427,568	413,091	420,289	467,856	481,368	551,418	771,703	800,865	796,768	6,555,354
1901.....(1,268 m.).	677,712	616,629	*621,437	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Southern Pacific Co.—													
1898h.....(7,095 m.).	4,049,602	4,056,539	4,370,108	4,496,957	4,803,845	4,202,296	4,259,813	4,595,074	4,773,478	5,007,459	4,963,460	4,800,543	54,379,174
1899h...(7,110 to 7,417 m.).	4,390,922	3,934,407	4,685,925	4,758,605	4,932,993	4,820,149	4,946,971	5,489,129	5,818,337	6,069,841	5,725,436	5,296,347	60,818,662
1900h...(7,417 to 7,604 m.).	4,877,158	4,644,688	5,234,861	5,073,488	5,062,276	5,085,410	5,353,453	5,580,018	5,780,176	6,719,600	6,149,516	6,167,666	65,728,307
1901h.....(7,604 m.).	5,692,401	5,374,885	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Southern Railway—													
1898.....(4,827 to 5,269 m.).	1,674,976	1,710,072	1,813,378	1,613,011	1,746,052	1,590,059	1,971,173	1,993,232	2,204,714	2,259,282	2,261,874	2,251,115	23,088,933
1899.....(5,269 to 6,416 m.).	2,035,850	1,845,170	2,174,473	1,894,524	2,228,802	2,142,912	2,224,394	2,490,131	2,674,695	2,958,593	2,805,075	2,749,336	28,228,855
1900.....(6,416 to 6,440 m.).	2,630,032	2,503,936	2,855,810	2,386,538	2,465,430	2,407,000	2,530,351	2,672,586	2,810,942	3,223,941	2,896,804	2,948,185	32,381,505
1901.....(6,434 m.).	2,913,701	2,785,894	*2,989,504	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Texas & Pacific—													
1898.....(1,499 m.).	714,715	652,373	622,179	573,298	518,382	437,349	479,849	537,668	666,356	912,605	954,708	934,018	8,006,500
1899.....(1,499 m.).	718,118	586,259	678,535	574,343	597,750	584,692	581,133	623,642	718,285	842,554	910,646	883,895	8,300,184
1900.....(1,492 to 1,570 m.).	786,624	730,141	683,365	581,891	663,808	603,138	593,118	685,403	844,805	1,118,808	1,175,896	1,284,119	9,751,121
1901.....(1,570 m.).	1,017,583	915,666	960,144	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Toledo & Ohio Cent.—													
1898.....(371 m.).	147,712	114,925	145,850	140,161	167,669	156,869	150,671	170,598	154,700	168,959	187,203	166,319	1,871,636
1899.....(371 m.).	138,529	130,567	149,668	152,489	163,867	164,498	168,421	186,266	190,310	194,746	200,012	204,852	2,044,025
1900.....(371 m.).	202,120	176,328	179,407	206,546	236,062	222,197	211,261	225,442	210,415	253,249	217,900	207,811	2,528,246
1901.....(371 m.).	200,418	179,064	*192,525	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wabash—													
1898...(1,935 to 2,326 m.).	941,752	952,313	1,157,541	1,110,041	1,141,676	1,081,160	1,079,211	1,283,293	1,288,639	1,313,135	1,212,451	1,222,392	13,784,105
1899.....(2,326 m.).	1,138,486	1,011,499	1,251,051	1,139,026	1,196,426	1,255,285	1,273,185	1,462,956	1,497,840	1,574,186	1,410,460	1,430,458	15,640,870
1900.....(2,326 to 2,358 m.).	1,314,883	1,209,156	1,354,261	1,310,885	1,292,869	1,309,577	1,360,105	1,527,318	1,615,569	1,643,001	1,431,664	1,536,236	16,895,143
1901.....(2,358 m.).	1,518,685	1,270,496	1,467,307	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wisconsin Central—													
1898.....(950 m.).	354,955	342,503	387,675	378,348	422,630	*446,970	*406,795	451,373	486,784	476,345	386,775	397,441	4,938,594
1899.....(950 m.).	354,222	316,412	426,297	434,806	464,015	500,700	499,490	559,051	558,710	559,450	464,118	395,937	5,536,808
1900.....(950 m.).	388,320	340,104	431,583	445,777	485,803	505,463	450,205	490,918	470,931	459,683	430,393	412,292	5,344,481
1901.....(950 m.).	410,807	356,827	*434,668	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

* Approximate figures. † And 66 miles of canal. a Includes Montgomery Division after July 1, 1899. b These figures cover the main system only; the earnings of the proprietary lines are not included, as they are not obtainable for the years previous to 1899; results on St. Paul & Duluth are added in after July 1, 1900. c After July 1, 1900, figures include results on Paducah & Memphis Division. d Includes after July 1, 1898, the Beech Creek RR., and after May 1, 1899, the Fall Brook System. e Figures are given in Mexican currency. f Figures for these years are made up by combining the separate earnings of the Chicago & West Michigan, Detroit Grand Rapids & Western and Flint & Pere Marquette. h Earnings here given do not include Houston & Texas Central lines.

STATE AND CITY

SUPPLEMENT

OF THE

COMMERCIAL & FINANCIAL CHRONICLE.

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April 13, 1901.

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— OF THE —

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NEW YORK, APRIL 13, 1901.

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UNIFORM MUNICIPAL ACCOUNTS AND STATISTICS.

The attention of good citizens who are of a reforming spirit is being directed more and more to our municipalities, not alone because of political malad ministration, but also because of the unbusinesslike manner in which their affairs are being handled. The latter is true even of localities that are freed from the baneful effects of rule by politicians, who use the party machinery for private ends.

American cities, not being controlled by any central authority, exhibit an entire lack of co-operation between the different administrative departments, many of which, besides, are independent of a higher control. These departments in a large number of cases display a complete ignorance of the simplest principles of ac counting, and to make matters worse a system when once established is not permitted to remain, but changes with a change in management, so that no comparison of results over a series of years is possible. So serious has this condition become, and so great have the difficulties proven to those who have at tempted scientific investigation of municipal problems on the basis of existing statistics, that steps have been taken by a number of scientific societies looking toward improvement. The Associations that have appointed committees on uniform municipal accounts and statistics are the American Gas Light Association, American Public Health Association, American Society of Civil Engineers, American Society of Municipal Improvement, Central States Water Works Association, National Electric Light Association, National Municipal League, New England Water Works Association and the New Jersey Sanitary Association. A number of other associations have signified their intention to take the subject under consideration.

The most recent report on the question was made to the American Economic Association at a meeting held in Detroit on December 29 by a committee of which Mr. M. N. Baker of the "Engineering News" is Chairman. As this report was not a final one the committee did not offer detailed methods of procedure, but confined itself to the presentation of the general plan. Municipal accounts, the committee maintained, should show clearly the cost of construction, depreciation and maintenance charges of each form of municipal activity, and should separate ordinary from extraordinary revenue and expenditures; the reports should summarize these facts and give in addition full statistical and descriptive information relating to the nature, extent, workings and results of the various municipal works; the full reports of the separate departments should be supplemented by condensed annual summaries, largely statistical, for the entire municipality. In other words, the project for reform has two distinct ends in view: first, uniform accounting, and, second, uniform methods of summarizing accounts for presentation in city reports, in order to give taxpayers a comprehensive idea of the methods and results of the various city departments and to make possible comparisons between different cities.

Bearing in mind the existence of committees of other associations prepared to handle the phases of municipal activity with which they are familiar, the committee suggested that the Economic Association might address itself to municipal taxation and finance, not of course from the standpoint of theory, but from that of uniform accounting and statistics. Such questions would include: the advisability of placing all taxes on real estate, compensation for municipal franchises, municipal ownership, and day labor versus the contract system.

The reform movement is now fairly under way, and what is at present needed is the co operation of the various reform agencies to the end that efforts may be directed with greater exactness and that duplication of activity may be avoided. The committee accordingly recommended the encouragement of co-operation between the various sanitary, engineering and other technical societies, in the hope that a general conference committee may be formed composed

of members from the committees of the societies, and that some one committee having a strong membership and backed by a society that can provide it with funds will act as a centre for the investigation and correlation of plans, and for finally presenting a complete scheme of uniform municipal accounts and reports. They urged further, that after such a plan had been formulated by co-operative effort, steps should be taken to secure its adoption by the municipalties through the agency of State boards of municipal control or special State commissions.

The committee suggests that much valuable information could be placed within the reach of investigators if the National Government published annually a comparative summary of municipal statistics of the whole country. We cannot think that course is at all necessary or advisable. The work belongs to the State and city, stimulated by these private societies and the people at large. Tumble any part of it over on to the General Government and we speedily transfer the responsibility so far from the activities and heart of the people as soon thereafter to relieve and destroy individual action and accountability. Besides, the fundamental principle of our political organization is a stern command to the Central power—"hands off from our municipalities." What the public needs is to get back to the town-meeting idea, and not look as far as possible from itself for a scapegoat to carry burdens which duty and principle require should be removed or lifted through work done at the home centre. While therefore highly regarding the value of uniform methods of accounting and like summaries of statistics extending to as many cities as possible, we deprecate the interference of any department of the General Government in the undertaking. The present Census Office will no doubt issue exhibits which will perhaps furnish the public with facts more in detail than it now has with reference to the nature and extent of municipal activities; and so far as it does, those results can serve as a basis for detailed inquiries by societies, State officials, etc.

The Economic Association continued the same committee in power, and thus endorsed the policy of the co-operation of scientific societies for the attainment of the ends sought. Although the net results of the reform movement are very small when compared with what remains to be accomplished, the situation is by no means hopeless, and some improvement is to be looked for in the near future.

SAVINGS BANK INVESTMENTS AND MUNICIPAL BONDS.

An inquiry into the subject of the investments of the savings banks of this State seems pertinent at the present time in view of recent discussions and events. On the one hand, it will be interesting to see what changes have taken place in the security holdings of these institutions as the result of the extension during the last few years of their permissible line of investments—that is, how largely they have availed of the privilege accorded under late amendments of the laws to place their moneys in new classes and kinds of obligations. On the other hand, it will be interesting to study these changes in the light of the movement of prices of municipal bonds, more particularly for the purpose of determining whether the course of municipal bond prices has been influenced by such changes. It may, perhaps, be recalled that the addition of new classes of investments was opposed by certain persons who argued that the effect must be to diminish the demand for municipal bonds, thereby lowering the price at which such bonds could be disposed of.

The enlargement of the scope of the investment field of the savings institutions in this State during the last decade has, as the reader knows, been very material. The enlargement has been accomplished through a gradually widening process, only one step at a time being made. The record of our law-makers in this respect, indeed, has been very conservative. They showed decided reluctance to extend the authority of the institutions so as to allow the purchase of new kinds and classes of obligations and may be said to have yielded only as necessity made it clearly manifest that the original category was surely inadequate. In an article in the STATE AND CITY SUPPLEMENT for April 1898 we reviewed the earlier of the steps in the process. All the banking laws of the State were revised in 1892. Savings banks were included in the revision, but no essential alterations were made in the investment features. As before, the institutions were limited in their choice to three classes of securities (independent of real estate mortgages), namely, (1) U. S. Government securities, including the bonds of the District of Columbia; (2) State securities, and (3) municipal securities of this State. In 1893 an amendment was made in the law which permitted the banks for the first time to invest in the securities of municipalities *outside* of this State. The provision was not a general one, taking in all outside cities, but comprised merely certain designated municipalities. The list was made up of Boston and Worcester, Mass.; St. Louis, Missouri; Cleveland, Ohio; Detroit, Michigan; Providence, R. I., and New Haven, Conn. In 1895 the list was enlarged by adding Cambridge, Lowell and Fall River, Mass.; Cincinnati and Toledo, Ohio; Grand Rapids, Mich.; Hartford, Conn.; Portland, Me.; Philadelphia, Pittsburg, Allegheny, Reading and Scranton, Penn.; Minneapolis and St. Paul, Minn,; Des Moines, Iowa; Milwaukee, Wis.; Louisville, Ky.; Paterson and Trenton, N. J., and Baltimore, Md. In 1896 Springfield, Mass., and Newark, N. J., were added to the list, and in 1897 Holyoke, Mass., and Camden, N. J.

A more radical departure came in 1898, when privilege was accorded to invest in railroad mortgage bonds under certain carefully defined restrictions and limitations. This early privilege, however, was a narrow one. It was circumscribed so as to include only railroad corporations of this State the principal part of whose road was located within the State. In 1899 this privilege was extended so as to include (under the same restrictions) roads of other States connecting with and controlled and operated as part of a system in this State, and also so as to include (under still more stringent requirements in certain respects) bonds of the Chicago & NorthWestern RR., the Chicago Burlington & Quincy, the Michigan Central, the Illinois Central, the Pennsylvania RR., the Delaware & Hudson Canal, the Delaware Lackawanna & Western, the New York New Haven & Hartford, the Boston & Maine and the Maine Central; also the Fonda Johnstown & Gloversville RR., which was put in a class by itself. In 1900 the Chicago & Alton was added to the list. At this year's session of the Legislature further additions have been proposed, but none of the bills had become laws at the date of this writing.

It follows as a matter of course that savings bank managers have not been slow to take advantage of the opportunities thus offered for extending their investments into these new fields. The purpose of this article is to show the aggregate extent of their purchases of this kind, and the influence of such purchases on their holdings of the old lines of securities. We have accordingly compiled the following statement giving the holdings of the various kinds and classes of bonds on January 1 1901, in comparison with corresponding figures of a number of previous years.

Classes of Securities Held.	*Jan.* 1, 1901.	*Jan.* 1, 1900	*Jan.*1,1899	*Jan.*1,1898
	$	$	$	$
United States bonds.	58,564,411	84,355,850	96,637,250	100,708,450
Dist. of Columbia 3·65 bonds....	5,291,350	5,305,350	5,351,800	5,589,800
New York State bonds	1,728,000	3,733,000	483,000	973,000
Bonds of other States.....	56,023,031	57,792,041	56,126,635	55,209,576
Bonds of cities in other States.	82,654,853	71,842,790	63,401.18	52,300,426
Bonds of cities in this State....	119,534,933	146,399,234	138,238,642	128,855,349
Bonds of counties in this State	21,691,954	21,205,591	21,518 133	23,352,572
Bonds of towns in this State...	8,359,699	8,106,052	8,356,645	8,831,958
Bonds of villages in this State..	11,021,947	10,608,745	9,940,383	9,758,064
School district bonds	3,450,837	3,499,657	3,186,175	3,220,582
Railroad mortgage bonds.....	80,779,344	43,843,000	8,851,000	... .
Total par value bonds..... . .	479,203,359	456,681,310	412,09 ,843	383,799,777
Amount at cost	51 ,225,501	492,640,250	445,644,419	420,796,737
Real estate mortgages.	436,957,784	406,210,575	380,952,028	358,943,901
Total resources.....	1,066,019,217	1,000,209,099	923,420,862	869,751,244

Classes of Securities Held.	*Jan.* 1, 1897.	*Jan.* 1, 1896.	*Jan.*1,1894	*Jan.*1,1893
	$	$	$	$
United States Bonds	110,060,486	108,887,450	92,604,250	109,375,460
Dist. of Columbia 3·65 bonds.	5,350,800	5,364,800	4,895,800	5,378,800
New York State bonds.....	55,000	....	....	....
Bonds of other States.	50,060,587	47,868,035	45,152,787	44,820,029
Bonds of cities in other States.	31,588,475	24,180,941	3,396,633	....
Bonds of cities in this State....	121,917,866	126,508,542	120,387,970	120,187,425
Bonds of counties in this State	21,875,170	17,407,565	14,785,112	14,968,326
Bonds of towns in this State ..	9,157,293	9,723,343	9,254 133	9,261,576
Bonds of villages in this State.	8,772 506	8,266,317	6,394,337	6,580,200
School district bonds.....	2,776,234	2,522,107	1,730,878	1,519,972
Railroad mortgage bonds	.....	.....	.....	.....
Total par value of bonds	361,614,417	350,729,100	298,601,900	312,091,788
Amount at cost....	393,447,895	381,954,228	325,258,616	340,781,891
Real estate mortgages	344,366,085	325,777,750	306,856,607	293,971,249
Total resources.....	812,173,632	783,078,581	704,535,118	718,454,662

From the foregoing it is evident that the banks have availed very liberally of their new privileges. They held 80¾ millions of railroad mortgage bonds on January 1 1901, against none of this class of obligations on January 1 1898. It appears, nevertheless, that they have not neglected any of the old forms of permissible investments. Thus, they have been steadily adding to their holdings of bonds of cities in this State, and now report $149,534,933 of such bonds on hand, against $128,855,349 on January 1 1898, an increase in the three years of over 20½ million dollars. The item of bonds of cities of other States now amounts to $82,654,853, against $52,300,426 in 1898, making an addition in the three years of 30 million dollars. Some of the minor items like town bonds show irregular changes, recording a decrease from earlier years, but no conclusions can be drawn from this, as there is never any considerable supply of these bonds, and old issues are constantly being paid off. The one leading class of obligations in which there is a marked decline is United States Government bonds, the total now being only 58½ millions, against 100¾ millions Jan. 1 1898 and 110 millions Jan. 1897. Here of course the high price to which the bonds have advanced and the low return netted by them furnishes a perfectly obvious explanation of the falling off. It will not escape notice that real estate bonds and mortgages still constitute the largest single item of investments, the aggregate of the same for January 1 1901 standing $436,957,784. The corresponding total January 1 1898 was $358,943,901, so that in the three years the banks have enlarged their ownership of this form of obligations by 78 million dollars.

A fact of considerable importance in its bearing upon the changes here outlined is the great growth that is going on in the deposits and resources of the banks. Taking the resources as the best measure of the investment requirements of the banks, we may note that the aggregate of these resources last year passed the one-thousand-million mark, and January 1 1901 reached $1,066,019,217. On January 1 1898 the total was $869,751,244, and on January 1 1893 it was but $718,454,662. Hence in the three years since railroad bonds have been added to the list, the funds which the savings institutions have had to employ have increased 196 million dollars, and in the eight years since municipal bonds outside of this State were first brought within their province, the addition to the funds in their possession has been over 347 million dollars. When this circumstance is recalled and when furthermore it is remembered that there has been a coincident marked expansion in the deposits of the savings institutions in other States, and particularly in those of New England, not alone the wisdom but the pressing necessity which existed for opening these new fields to the banks would seem to be put beyond question.

It is nevertheless desirable to see what the course of prices of bonds of municipalities in this State has been in the three years since authority has been conferred upon the banks to buy railroad bonds. At the outset, however, it is well to remember that from the very nature of the case no positive conclusion can be drawn on the point as to whether the changes in the savings bank laws have had any influence upon such prices. Necessarily a variety of circumstances enter as factors into the course and tendency of prices over a given period. The supply of bonds offering, the condition of the money market, the state of general confidence, the state of trade and business and the opportunity afforded to ordinary moneyed capital for finding profitable employment in other directions—these are all elements in the problem. In a broad, general way it may be said that municipal bond prices are not now at the lowest.

A few illustrations will serve to give an idea as to what the tendency of prices has been during the last three years. Albany sold a considerable amount of bonds in December 1897 on a basis of 3·18 to 3·20 per cent. This was before the banks had authority to invest in railroad bonds of any kind. In June 1898, after permission had been given to buy railroad bonds of this State, a $200,000 issue of Albany bonds could be disposed of no better than at 3·22 per cent. As a matter of fact, however, the new law had absolutely nothing to do with this advance in interest rate. The advance was due to the fact that the breaking out of the Spanish-American war had unsettled the markets for the time being, municipal bonds by reason of that fact having in the spring become almost unsalable. With the return of confidence, owing to the brilliant victories of the American forces, Albany in November 1898 sold $195,000 and $14,000 4s respectively at prices yielding the purchaser 3·07 and 3·06 per cent, and in February 1899 found takers for $100,000 and $30,000 3½s on a basis of 3·04 per cent. On the other hand in November 1899 we find that 3·50 had to be paid for money on a sale of $130,750 4 per cents. It is true that savings institutions had in the meantime had their line of investments further broadened, but it is also true that the money market was greatly disturbed. The present year $124,000 and $65,-

000 3½s were sold on a basis of 3·05 and 3·11 per cent. Buffalo disposed of bonds in December 1897 on a 3·18 per cent basis, and in March 1898 borrowed at 3·11 and 3·10 per cent, but in May 1898 paid 3·34 and 3·37 per cent. November 1898 saw the rate down again to 3·09, and April 1899 witnessed a drop to 2·99 and 2·96 per cent. From this there was an advance again until October 1899. when 3·27 was paid. The most recent loan of Buffalo, namely March 1901, was placed on a 3·03 per cent basis. For New York City the differences have not been so wide, because unusual care has been exercised in selecting the time for the sales, offerings being often withheld when the monetary surroundings were unfavorable. In the main, however, the experience has been much the same. In December 1897 the municipality borrowed at 3·11 per cent, in August 1898 it paid 3·23 per cent, in November 1898 the terms were 3·07 and 2·79 per cent, and in February 1899 2·89 per cent (though it is proper to say there was an exceptional feature connected with both the sale at 2·79 and that at 2·89), while in November 1899 3·16 per cent had to be paid. The offering in January of the present year found takers at 2·93 per cent, while the latest loan—that placed March 25—was sold on a 3·08½ per cent basis.

There is nothing in the changes here recorded that cannot be readily and directly explained by reference to market conditions without regard to the influence of the new laws. The illustrations given have very clearly established the fact, we think, that the municipal borrowing rate advanced during the spring and summer of 1898 when the war with Spain introduced a disturbing element of uncertain dimensions, and when, at the same time, the United States Government came in as a competitor in the bond market by floating a 200 million new loan. This point passed, the borrowing rate early in 1899 dropped to a lower figure than before. Again the latter part of 1899, when the stock and money markets alike suffered by reason of the collapse of the gigantic speculation and flotation of industrial undertakings, the fact was reflected in a marked rise in the interest rate which municipal borrowers had to pay. Since then the rate has been once more tending downwards, though the figure at present is in most instances a trifle above that reached the first half of 1899.

The fact that the best prices and lowest rates for municipal bonds in recent years were obtained at the beginning of 1899, and that this period was coincident with the passage of the law authorizing investments in railroad bonds outside of this State, and that at the same time the legislatures of Massachusetts and Connecticut in the same manner materially broadened the investment field of savings institutions, would appear at first sight to establish a pretty close connection between the two events; but careful consideration of all the facts applicable in the matter will show that this conclusion is not warranted. In the first place, the difference against 1901 is very slight at the outside, and in the second place such difference as there is would seem to be entirely due to changes in general conditions. Trade is more active now than it was then and Stock Exchange speculation is simply on an enormous scale. As a result many of the large moneyed institutions which ordinarily make investments in municipal bonds find greater remuneration in putting their funds out in loans at the Stock Exchange, and hence are not bidders for municipal bonds. Furthermore, it is to be remembered that during the last six months foreign municipal loans have been introduced in the market, where they now compete actively with domestic issues. Hardly a day passes but we receive the circular of some prominent house offering one or more issues of foreign government or municipal bonds at prices yielding the buyer very much higher returns than home bonds.

Of course we are not arguing that the municipal borrowing rate might not have been driven considerably lower had the savings banks been held down to the old classes of investment, but the wisdom and expediency of doing this may well be questioned. When municipalities can obtain money in the neighborhood of 3 per cent they are obviously able to borrow on easy terms. We shall not, however, enter into a discussion of this phase of the matter to-day. The fact is pretty well established, we think, from what we have said above, that the new laws, while being an advantage to the banks, have been no disadvantage to municipal borrowers in the way of imposing higher borrowing rates than formerly, the trifling rise in rates which has occurred being due to other causes.

United States Debt and Its History.

The following is a statement of the debt of the United States past and present. To add to its usefulness we give references to the laws authorizing each of the issues of bonds outstanding to-day, and likewise, so far as we deem it needful, citations from those laws.

All our figures, except when otherwise noted, represent the status at the close of business June 30 or the beginning of business on July 1 of each fiscal year. To conform to that feature and yet furnish information through which any reader can always have the data for a correct exhibit of the debt situation at any past or future day, and make an accurate comparison with previous years, we present, FIRST, the details as they stood at the close of the last fiscal year ending June 30 1900; SECOND, the changes in those details since June 30 1900 down to April 1 1901; THIRD, the items of interest-bearing debt, &c., at the beginning of each fiscal year since July 1 1876; FOURTH, we publish in the CHRONICLE every month—usually the first or second Saturday—the full detailed Government statement of the debt as reported by the Treasurer on the last day of the previous month; some months lack of space forces us to delay the publication to a later week.

With these data at his command, it would seem as if any inquirer could satisfy himself fully with reference to every point which might become of importance for him to know respecting the United States debt.

INTEREST-BEARING DEBT OUTSTANDING JUNE 30 1900.

Title of Loan.	*Authorizing Act.*	*Rate.*	*When Redeemable.*	*Interest Payable.*	*Amount Issued.*	*Outstanding* — *Registered.*	*Coupon.*	*Total.*
Funded loan of 1891..	July 14,'70, & Jan. 20,'71	4½ per cent / Cont'd@2%	Option U.S.	M,J,S&D.	$250,000,000	$21,979,850	.....	$21,979,850
Consols of 1930.....	March 14, 1900.....	2 per cent..	April 1, 1930	J,O,J &A.	307,125,350	300,233,750	$6,891,600	307,125,350
Loan of 1908-1918 ...	June 13, 1898.....	3 per cent..	Aft.A'g. 1,'08	F,M,A&N	198,792,640	59,991,000	68,852,240	128,843,240
Funded loan of 1907..	July 14,'70, & Jan. 20,'71.	4 per cent..	July 1, 1907.	J,A,J& O.	740,917,500	295,536,400	59,991,950	355,528,350
Refunding certificates	February 26, 1879.....	4 per cent..	.....	J,A,J& O.	40,012,750	.....	.....	35,470
Loan of 1925.....	January 14, 1875.....	4 per cent..	Feb. 1, 1925.	F,M,A&N	162,315,400	120,857,000	41,458,400	162,315,400
Loan of 1904.....	January 14, 1875.....	5 per cent..	Feb. 1, 1904.	F,M,A&N	100,000,000	29,090,250	18,560,950	47,651,200
Agg'ate of interest-bearing debt, excl. of U.S. bonds issued to Pac. RRs., as stated below					$1,799,163,640	$827,698,250	$195,755,140	$1,023,478,860

DEBT ON WHICH INTEREST HAS CEASED JUNE 30 1900.

Funded loan of 1891, matured September 2 1891	$76,250 00
Old debt matured at various dates prior to Jan. 1, '61, and other items of debt matured at various dates subsequent to Jan. 1, '61	1,100,070 26
Aggregate June 30 1900 of debt on which interest has ceased since maturity	$1,176,320 26

DEBT BEARING NO INTEREST JUNE 30 1900.

	Authorizing Act.	
United States notes	Feb. 25 1862; July 11 1862; March 3 1863	$346,681,016 00
Old demand notes.....	July 17 1861; Feb. 12 1862	53,847 50
National Bank notes: Redemption account.	July 14 1890	35,147,878 50
Fractional currency....	July 17, '62; Mar. 3, '63; June 30, '64, $15,254,924 41; less $8,375,934 estim'd as lost or destroyed, Act of June 21, '79	6,878,990 41
Aggregate June 30 1900 of debt bearing no interest		$388,761,732 41

The foregoing shows that the Government debt on June 30 1900 was made up of (1) interest-bearing debt, $1,023,478,860, of (2) debt on which interest has ceased, $1,176,320 26, of (3) debt bearing no interest, $388,761,732 41, making total *gross* debt, $1,413,416,912 67; subtracting from the total the net cash balance in the Treasury ($305,705,654 78) at the same date (June 30 1900) we have the net debt as it stood at the close of the last fiscal year, $1,107,711,257 89. To bring down the *interest-bearing* debt to Oct. 1 1900—which, as stated, was $1,023,478,860 on June 30 1900—we must add the $138,815,400 Consols of 1930, and deduct the following: from the Loan of 1908-1918 $28,930,300, from the Funded Loan of 1907, $85,169,000, from the Refunding Certificates $1,900, from the Loan of 1904, $24,712,800 and the remainder of the Funded Loan of 1891, $21,979,850 (a net deduction of $21,978,450), to reach the total of the interest-bearing debt April 1, 1901, which was $1,001,499,260.

For *later and future details of the debt, see the same* as issued every month in the CHRONICLE, the first or a later Saturday. We now add, *first*, references to and citations from the laws which are the authority for the debt as it stands to-day, including the new 2 per cent loan authorized March 14, 1900; *second*, the two tables on the next page, which exhibit all the particulars of the total debt of the United States on June 30 of each year from 1876 to 1900, and on April 1, 1901; *third*, the Pacific Railroad bonds, which are never included in the Treasury debt statements.

"FUNDED LOAN OF 1891" (Column 1) 4½ per cents, continued at 2 per cent. The bonds of this issue were issued in exchange for the 4½ per cent funded loan of 1891 by agreement between the Secretary of the Treasury and the holders, and were made redeemable at the pleasure of the Government. Amount issued $25,364,500, but May 18 all were called for redemption on August 18, when interest ceased.

"CONSOLS OF 1930."—(Column 9.) Bonds (2 per cent payable at the pleasure of the Government after 30 years) authorized in "Act to define and fix the standard of value," etc. (for copy of Act see CHRONICLE, March 3, 1900, page 411), for the purpose of refunding (1) outstanding United States bonds bearing interest at 5 per cent payable Feb. 1, 1904; (2) bonds bearing interest at 4 per cent payable July 1, 1907, and (3) bonds bearing interest at 3 per cent payable August 1, 1908 (the "ten-twenties of 1898"). For details of arrangement see Secretary Gage's circular with reference to the operations for carrying out the refunding provisions of the bill in CHRONICLE, March 17, 1900, page 509. Of these 2 per cents there were outstanding April 1, 1901, according to debt statement, $445,940,750.

"LOAN OF 1908-1918."—(Column 7.) The bonds included under this head are an issue of $200,000,000 3 per cents. They were authorized by Act of June 13 1898, and are known as the "War loan." The law provided that in allotting said bonds the individual subscriptions of the lowest amount must be first allotted. On the day the Act was signed a Treasury circular was issued (see circular in CHRONICLE of June 18 1898, page 1168,) inviting subscriptions for 32 days, from June 13 to July 14, for the amount of bonds stated, in both coupon and registered form, coupons in denominations of $20, $100, $500 and $1,000, and registered in denominations of same amounts, and also in $5,000 and $10,000, dated August 1 1898, redeemable in coin at the pleasure of the United States after ten years from date of issue, and due and payable August 1 1918. See circular for further details. Subscriptions reached the amount of $1,325,000,000. The amount now outstanding (April 1, 1901) is $99,912,940.

"FUNDED LOAN OF 1907" (Column 2) 4 per cents. The act of July 14, 1870, authorized the issue of 1,000 million dollars of bonds at 4 per cent, payable in coin of the present standard value, at the pleasure of the United States after thirty years; these bonds to be exempt from all taxes or duties of the United States, as well as from taxation in any form by or under State, municipal or local authority. Bonds to be sold at not less than par in coin, and proceeds to be applied to the redemption of outstanding 5-20s, par for par. Outstanding (April 1, 1901), $270,359,350.

"REFUNDING CERTIFICATES" (Column 3).—Act of February 26 1879 authorized the Secretary of the Treasury to issue in exchange for lawful money of the United States certificates of deposit of the denomination of ten dollars, bearing interest at the rate of 4 per cent, and convertible at any time, with accrued interest, into the 4 per cent bonds described in the Refunding act; the money so received to be applied only to the payment of the bonds bearing interest at a rate not less than 5 per cent. On March 12 1879 the issue of these certificates and their exchange into 4 per cent bonds were authorized; the certificates were to draw 4 per cent interest from April 1 1879 and were convertible in sums of $50 or its multiples. The amount issued at the close of the fiscal year (June 30 1879) was $39,308,110, but they had been converted so rapidly that there were outstanding at that date only $12,848,210. On October 31 1879 the entire authorization had been reached, the maximum amount of the issue being $40,012,750. Of these there were still outstanding on April 1, 1901, a total of $33,570.

"LOAN OF 1925."—(Column 5.) Sales of bonds included under this designation were effected (1) in February 1895 to the amount of $62,315,400 and (2) in February 1896 to the amount of $100,000,000. In a message to Congress under date of February 8, 1895 (published in the CHRONICLE February 9 1895, page 244), President Cleveland stated in substance that in pursuance of Section 3700 of the Revised Statues the details of an arrangement have this day been concluded whereby bonds authorized under the act of July 14 1875, payable in coin at the pleasure of the United States after the first day of Feb., 1925, with interest at the rate of 4 per cent per annum, to the amount of $62,315,400, are to be issued for the purchase of gold coin amounting to a sum slightly in excess of $65,000,000, to be delivered to the Treasury of the United States, which sum added to the gold now held in our reserve will so restore such reserve as to make it amount to something more than $100,000,000. Such a premium is to be allowed to the Government upon the bonds as to fix the rate of interest upon the amount of gold realized at 3¾ p. c. per annum. At least one-half of the gold to be obtained is to be supplied from abroad. Section 3700 of the Revised Statutes is as follows:

"Sec. 3700. The Secretary of the Treasury may purchase coin with any of the bonds or notes of the United States authorized by law at such rates and upon such terms as he may deem most advantageous to the public interest."

For a construction of the "Refunding Act of 1870" and of the "Resumption Act of 1875," see CHRONICLE, February 18 1893, page 265.

The issue in February 1896 was an ordinary offering, open to all bidders, of $100,000,000 of the same bonds as the foregoing—same in date, same in time of maturity, same in rate of interest and time of interest payments. Consequently both issues are called the "Loan of 1925," of which there are outstanding $162,315,400.

"LOAN OF 1904."—(Column 4.) The act of January 14 1875 authorizes the Secretary of the Treasury to use any surplus revenues from time to time in the Treasury not otherwise appropriated, and to issue, sell, dispose of, at not less than par in coin, either of the descriptions of bonds of the United States described in the act of July 14 1870 for the purpose of redeeming on and after January 1 1879 in coin, at the office of the Assistant Treasurer of the United States at New York, the outstanding legal tender notes when presented in sums of not less an fifty dollars. Under this authorization, and for the purpose mentioned, there were issued in Feb., 1894, payable in 10 years, $50,000,000 of 000 of 5 per cents and in Nov., 1894, there were issued $50,000,000 more for similar bonds for same purpose. Now outstanding $22,938,400.

In April, 1895, we gave a table showing the debt of the United States on the first day of July 1856, and every subsequent year. It is not necessary to repeat all those figures. We have determined on this occasion to begin our statement with 1876, as that year antedates all of the issues now outstanding, and yet carries the record sufficiently far back to show the nature and extent of the Government securities when the refunding operations of that period began. It has the advantage, too, of giving separate and distinct each issue of bonds now outstanding. The statement is subjoined.

PRINCIPAL OF THE PUBLIC DEBT OF THE UNITED STATES FROM JULY 1, 1876 TO APRIL 1, 1901.

YEAR.	1. "Funded Loan of 1891," 4½ P. C. Continued at 2.	2. "Funded Loan of 1907," 4 Per Cents.	3. "Refunding Certificates," 4 Per Cents.	4. "Loan of 1904," 5 Per Cents.	5. "Loan of 1925," 4 Per Cents.	6. "Navy Pension Fund," 3 Per Cents.	8. Old 6s and 7s Converted into 4 and 4½ P. Cts.	10. Total Interest-Bearing Debt.
	$	$	$	$	$	$	$	$
1876, July 1	.....	.....	Maximum	.....	.....	14,000,000 00	1,696,685,450	1,710,685,450 00
1877	140,000,000 00	.....	issue was	.....	.....	14,000,000 00	1,557,888,500	1,711,888,500 00
1878	240,000,000 00	98,850,000 00	40,012,750 00	.....	.....	14,000,000 00	1,441,885,650	1,794,735,650 00
1879	250,000,000 00	728,673,790 00	12,848,210 00	.....	.....	14,000,000 00	792,121,700	1,797,643,700 00
1880	250,000,000 00	737,980,800 00	1,367,000 00	.....	.....	14,000,000 00	720,645,300	1,723,993,100 00
1881	250,000,000 00	738,659,000 00	688,800 00	.....	.....	14,000,000 00	636,219,950	1,639,567,750 00
1882	250,000,000 00	738,884,300 00	465,050 00	.....	.....	14,000,000 00	‡460,461,050	1,463,810,400 00
1883	250,000,000 00	737,586,300 00	355,900 00	.....	.....	14,000,000 00	‡32,082,600 ‡304204350	1,338,229,150 00
1884	250,000,000 00	737,661,700 00	290,000 00	.....	.....	14,000,000 00	†224,612,150	1,226,563,850 00
1885	250,000,000 00	737,719,850 00	240,600 00	.....	.....	14,000,000 00	†194,190,500	1,196,150,950 00
1886	250,000,000 00	737,759,700 00	207,800 00	.....	.....	14,000,000 00	†144,046,600	1,146,014,100 00
1887	250,000,000 00	737,800,580 00	175,270 00	.....	.....	14,000,000 00	†19,716,500	1,021,692,350 00
1888	222,207,050 00	714,177,400 00	138,050 00	.....	.....	14,000,000 00	.....	950,522,500 00
1889	139,639,000 00	676,095,350 00	119,640 00	.....	.....	14,000,000 00	.....	829,853,990 00
1890	109,015,750 00	602,193,500 00	103,860 00	.....	.....	14,000,000 00	.....	725,313,110 00
1891	50,869,200 00	559,566,000 00	93,920 00	.....	.....	7	9	610,529,120 00
1892	25,364,500 00	559,581,250 00	83,580 00	.....	.....	"Loan of	"Consols of	585,029,330 00
1893	25,364,500 00	559,604,150 00	68,450 00	.....	.....	1908."	1930,"	585,037,100 00
1894	25,364,500 00	559,618,400 00	58,990 00	50,000,000	.....	(War Bonds),	2 Per Cent.	635,041,890 00
1895	25,364,500 00	559,625,750 00	54,110 00	100,000,000	31,157,700	3 Per Cents.		716,202,060 00
1896	25,364,500 00	559,636,850 00	47,140 00	100,000,000	162,315,400	.....	.....	847,363,890 00
1897	25,364,500 00	559,640,100 00	45,130 00	100,000,000	162,315,400	.....	.....	847,365,130 00
1898	25,364,500 00	559,646,050 00	41,520 00	100,000,000	162,315,400	.....	.....	847,367,470 00
1899	25,364,500 00	559,652,300 00	37,830 00	100,000,000	162,315,400	198,678,720	.....	1,046,048,750 00
1900	21,979,850 00	355,528,350 00	35,470 00	47,651,200	162,315,400	128,843,240	307,125,350	1,023,478,860 00
1901—April 1	.....	270,359,350 00	33,570 00	22,938,400	162,315,400	99,912,940	445,940,750	1,001,500,410 00

‡ Continued at 3½ per cent. † Continued at 3 per cent.

PUBLIC DEBT OF THE UNITED STATES, ETC. *(Continued.)*

YEAR.	11. Debt on which Interest has ceased.	12. Debt bearing no Interest.	13. Outstanding Principal.	14. Cash in the Treasury July 1.	15. Total Debt less Cash in Treasury.	16. Annual Interest Charge.
1876 July 1	$3,902,420 26	$437,125,796 89	$2,151,713,667 15	$90,788,326 70	$2,060,925,340 45	$96,104,269 00
1877	16,648,860 26	435,191,431 84	2,163,728,792 10	144,453,360 73	2,019,275,431 37	93,160,643 50
1878	5,594,560 26	363,231,082 27	2,163,561,292 53	164,179,012 08	1,999,382,280 45	94,654,472 50
1879	37,015,630 26	362,150,091 78	2,196,809,422 04	200,394,517 01	1,996,414,905 03	83,773,778 50
1880	7,621,455 26	353,826,945 37	2,085,441,500 63	166,114,752 88	1,919,326,747 75	79,633,981 00
1881	1,723,865 26	353,847,504 32	2,000,139,119 58	180,488,965 35	1,819,650,154 23	75,018,695 50
1882	16,260,805 26	353,787,958 77	1,833,859,164 03	158,835,689 78	1,675,023,474 25	57,360,110 75
1883	7,831,415 26	353,740,691 81	1,699,801,257 07	161,019,431 92	1,538,781,825 15	51,436,709 50
1884	19,656,205 26	353,719,517 31	1,599,939,572 57	161,396,577 18	1,438,542,995 39	47,926,432 50
1885	4,100,995 26	353,603,141 88	1,553,955,087 14	178,602,643 23	1,375,352,443 91	47,014,133 00
1886	9,704,445 26	397,692,548 52	1,509,411,093 78	227,265,253 34	1,282,145,840 44	45,510,098 00
1887	6,115,165 26	353,685,110 37	1,381,492,625 63	206,323,950 21	1,175,168,675 42	41,786,529 50
1888	2,496,095 26	353,660,467 32	1,306,679,062 58	243,674,167 85	1,063,004,894 73	38,991,935 25
1889	1,911,485 26	353,654,148 97	1,185,419,624 23	209,479,874 01	975,939,750 22	33,752,354 60
1890	1,815,805 26	353,648,559 47	1,080,777,474 73	189,993,104 20	890,784,370 53	29,417,603 15
1891	1,614,705 26	393,662,735 35	1,005,806,560 61	153,893,808 83	851,912,751 78	23,615,735 80
1892	2,785,875 26	380,403,635 37	968,218,840 63	126,692,377 03	841,526,463 60	22,893,883 20
1893	2,094,060 26	374,300,605 87	961,431,766 13	122,462,290 38	838,969,475 75	22,894,194 00
1894	1,851,240 26	380,004,686 42	1,016,897,816 68	117,584,436 13	899,313,380 55	25,394,385 60
1895	1,721,590 26	378,989,469 99	1,096,913,120 25	195,240,153 51	901,672,966 74	29,140,782 40
1896	1,636,890 26	373,728,570 14	1,222,729,350 40	267,432,096 70	955,297,253 70	34,387,265 60
1897	1,346,880 26	378,081,702 64	1,226,793,712 90	240,137,626 76	986,656,086 14	34,387,315 20
1898	1,262,680 26	384,112,912 64	1,232,743,062 90	205,657,570 76	1,027,085,492 14	34,387,408 80
1899	1,218,300 26	389,433,653 66	1,436,700,703 92	281,380,468 73	1,155,320,235 19	40,347,872 80
1900	1,176,320 26	388,761,732 41	1,413,416,912 67	*305,705,654 78	1,107,711,257 89	33,545,130 00
1901—April 1	1,770,140 26	382,315,850 41	1,385,586,430 67	*308,443,521 89	1,077,142,908 78	30,142,070 00

NOTE 1.—The annual interest charge is computed upon the amount of outstanding principal at the close of the fiscal year, except in the case of April 1, for which the total is of that date, and is exclusive of interest charge on Pacific Railway bonds.

NOTE 2.—The figures for July 1 1879 were made up assuming pending funding operations to have been completed.

* NOTE 3.—Under the Act of March 14 1900 the Treasury Department has kept the gold Reserve Fund of $150,000,000 as a separate item, and not included it in the available cash balance. In the foregoing statement, however, we have continued to include the item so as not to embarrass comparison with previous years.

PACIFIC RAILROAD DEBT.—One other class of bonded debt must be referred to which has never been included in the total of Government debt—we mean the Pacific Railroad subsidy debt. To show the situation of this indebtedness we have to make compilations of our own, as the Treasury form comes short of indicating the existing situation. In the following we bring together the details respecting the issues to the Pacific Railroads, giving likewise in the statement the debt already paid and the balance due to the Government.

BONDS ISSUED TO PACIFIC RAILROADS—THEIR STATUS APRIL 1, 1901.

Name of Railway.	Railroad Liability.			Repaid by Companies.			Balance Due United States.
	Bonds Issued by Government.	Net Interest Paid by Government.	Total.	Through Sinking Fund.	Settlement with Government.	Total.	
	$	$	$	$	$	$	$
Central Pacific	25,885,120 00	36,604,385 29	62,489,505 29	9,100,452 55	53,389,052 74	62,489,505 29	.....
Kansas Pacific	6,303,000 00	6,607,458 34	12,910,458 34	.....	12,910,458 34	12,910,458 34	.....
Union Pacific	27,236,512 00	31,211,711 75	58,448,223 75	18,194,618 00	40,253,605 75	58,448,223 75	.....
Cent'l Branch, Un. Pacific	1,600,000 00	2,143,636 85	3,743,636 85	.....	.....	.....	3,743,636 85
Western Pacific	1,970,560 00	3,453,102 86	5,423,662 86	.....	5,423,662 86	5,423,662 86	.....
Sioux City & Pacific	1,628,320 00	2,556,269 50	4,184,589 50	.....	.....	.....	4,184,589 50
Totals	64,623,512 00	82,576,564 9	147,200,076 59	27,295,070 55	111,976,779 69	139,271,850 24	7,928,226 35

* Government accepted principal of bonds—$6,303,000—in full payment of all indebtedness; but subsequently received an additional $321,898, as mentioned in the note below.

NOTE.—The Government has been reimbursed for $27,236,512 principal and $31,211,711 75 interest, being the total indebtedness of the Union Pacific Railroad Company to Nov. 1, 1897, and for the principal of the Kansas Pacific indebtedness, amounting to $6,303,000 Subsequently under the final decree for the distribution of the assets of the Union Pacific Railroad, made by Judge Sanborn at St. Paul, October 24, 1899, the United States received an additional $321,898 on its claim. Under settlement agreement of Feb. 1, 1899, twenty notes of the Central Pacific Railroad Company were delivered to the Treasurer of the United States, aggregating $58,812,715 60, which amount represented the unpaid balance of the total indebtedness of the Central Pacific and Western Pacific Railroad companies to the United States on February 1, 1899. On March 10, 1899, in pursuance of agreement, the first four of said notes, aggregating $11,762,543 12 (with accrued interest amounting to $35,771 02) were transferred in consideration of a full cash payment into the Treasury of the principal and interest thereon; another note which, with interest, amounted to $2,946,194 79 was paid in February, 1900, leaving the balance unpaid Sept. 30, 1900, $44,109,536 70, and accrued interest, less transportation earnings.

Debts and Resources

OF THE

STATES, CITIES AND TOWNS

IN

NEW ENGLAND.

INDEX FOR THE NEW ENGLAND STATES, CITIES, Etc.

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State of Maine.

ITS

DEBT, RESOURCES, Etc.

Admitted as a State (Act March 3, 1820) - March 15, 1820
Total area of State (square miles) - - - - 33,040
State Capital - - - - - - - Augusta
Governor (term expires 1st Wed. Jan., 1903), - John F. Hill
Secretary of State (term expires *Jan., 1903), - Byron Boyd
Treasurer (term expires *Jan., 1903), - - - O. Smith
Legislature meets biennially in odd years on the first Wednesday in January, and there is no limit to length of sessions.

* Is chosen by Legislature.

HISTORY OF DEBT.—For history of Maine State debt up to 1889, see STATE AND CITY SUPPLEMENT of April, 1895, page 9.

The whole State debt matured in June and October, 1889, and all that was not paid was refunded into new loans, payable by instalments, part each year. The debt at present is as follows:

LOANS—NAME AND PURPOSE.	Interest.—Rate.	Payable.	Outstand'g.—When Due.	Principal.
Reissue Loan, 1889 "A." Original, 1864.	3	J & D	June 1, 1901	$33,000
Do Class "B."	3	J & D	June 1, 1902-1911 $50,000 yearly.	500,000
Do Class "C."	3	J & D	June 1, 1912-1921 $50,000 yearly.	500,000
Do Class "D."	3	J & D	June 1, 1922-1929 $35,000 yearly.	280,000
Reissue Loan, 1889 "A." Original, 1869.	3	A & O	Oct. 1, 1901	17,000
Do Class "B,"	3	A & O	Oct. 1, 1902 to 1911 $20,000 yearly.	200,000
Do Class "C."	3	A & O	Oct. 1, 1912 to 1921 $28,000 yearly.	280,000
Do Class "D."	3	A & O	Oct. 1, 1922 to 1929 $3,000 yearly.	24,000
Bonds to State College..	5	J & D	June 1, 1919	118,300
Do do do ..	4	J & J	July 1, 1917	100,000
Bond to Insane Hospital.	4	J & J	July 1, 1917	50,000
Loan of 1869, not presented for payment.....				700
Temporary war loan, 1899.	3¾		Oct., 1901	50,000
do do 1900,	3·3		July, 1901	100,000
Temporary loan, 1901			Feb. 1, 1902	100,000

PAR VALUE.—The bonds are chiefly for $1,000 or multiples.

INTEREST is payable at the State Treasury, Augusta, Me.

TOTAL DEBT.—The subjoined statement shows Maine's total funded debt on each of the dates named. On January 1, 1901, the total resources of the State amounted to $1,132,374 52.

	Jan. 1, 1901.	Jan. 1, 1900.	Jan. 1, '99.	Jan. 1, '98.
Bonded debt.....	$2,103,000	$2,153,000	$2,203,000	$2,253,000
Temporary loan.....	350,000	350,000	150,000	200,000

ASSESSED VALUATION.—Valuations are taken only in even years.

Years.	Assessed Valuation.—Real.	Personal.	Total.	State tax per $1,000
1900.....	$268,434,909	$68,264,740	$336,699,649	$2·75
1898.....	260,841,021	68,675,223	329,516,244	2·75
1896.....	257,389,047	71,111,947	328,500,994	2·25
1894	249,629,509	74,848,812	324,478,321	2·50
1892.....	236,135,199	78,194,982	314,330,181	2·75

POPULATION OF STATE.—The following statement shows the population by Census periods since 1790:

1900.....	694,466	1860.....	628,279	1820.....	298,269
1890.....	661,086	1850.....	583,169	1810.....	228,705
1880.....	648,936	1840.....	501,793	1800.....	151,719
1870.....	626,915	1830.....	399,455	1790.....	96,540

DEBT LIMITATIONS.—Constitutional and statutory limitations restricting municipal indebtedness have become quite a feature since the crisis of 1873. In the States where these limitations are provisions of the Constitution of course debts contracted in excess of such limitation are absolutely void. In Maine the amendment to the Constitution took effect January 2, 1878, and is in the following form and words: "Article XXII. Limitation of Municipal Indebtedness. No city or town "shall create any debt or liability which, singly or in the aggregate, "with previous debts or liabilities, shall exceed five per centum of the "last regular valuation of said city or town; *provided, however*, that "the adoption of this article shall not be construed as applying to any "fund received in trust by the said city or town, nor to any loan for the "purpose of renewing existing loans, or for war, or to temporary loans "to be paid out of money raised by taxation during the year in which "they are made."

SAVINGS BANKS' INVESTMENTS—POWERS AND RESTRICTIONS.—The provisions regulating the investments and loans of savings banks and institutions for savings in the State of Maine are contained in Public Laws 1895, Chapter 161, Public Laws 1893, Chapter 170, and Revised Statutes, Chapter 47, Sections 102 and 103.

All the provisions referred to above have been compiled by the Bank Examiner, and we give his compilation below in full.

Maine Savings banks and institutions for savings are restricted to and hereafter may invest their deposits in manner following, to wit:

Public Funds.—*Aggregate of Investments Unlimited.*—
Public funds of the United States.
Public funds of the District of Columbia.
Public funds of any of the New England States.
Bonds of the cities, counties and towns of any of the New England States.

Public funds of the States of New York, Pennsylvania, Maryland, Ohio, Indiana, Kentucky, Michigan, Wisconsin, Minnesota, Iowa, Illinois, Missouri, Kansas and Nebraska.

Bonds of counties of twenty thousand inhabitants or more in said last-named States, when issued for municipal purposes and which are a direct obligation on all the taxable property therein, *except* when issued in aid of railroads, *provided* the net municipal indebtedness of such county does not exceed five per cent of the last valuation of the property therein for the assessment of taxes.

For meaning of "net municipal indebtedness of counties" see memoranda "A" further below.

Bonds of any city of ten thousand inhabitants or more in said last-named States, when issued for municipal purposes and which are a direct obligation on all the taxable property therein, *except* when issued in aid of railroads, *provided* the net municipal indebtedness of such cities does not exceed five per cent of the last preceding valuation of the property therein for the assessment of taxes.

For meaning of "net municipal indebtedness of cities" see memoranda "B" given below.

Bonds of the above-described cities and counties issued to take up at maturity bonds that were legal and constitutional when issued, *providing* the interest has been fully paid on the original bonds for at least five years last prior to such refunding, *provided* the net municipal indebtedness of such cities and counties does not exceed five per cent of the last preceding valuation of the property therein for the assessment of taxes.

Bonds and obligations of School District Boards, Boards of Education and other corporate bodies within said cities authorized to issue bonds payable primarily from taxes levied on all the taxable property in such districts, *provided* the population of the district is ten thousand or more and the population and assessed valuation of the district are equal to at least ninety per cent of the population and assessed valuation of the city itself, *provided* the net municipal indebtedness of such district does not exceed five per cent of the last valuation of the property therein for the assessment of taxes.

For meaning of "net municipal indebtedness of districts" see memoranda "B" below.

Bonds of cities and districts in said States having a population of seventy-five thousand or more, when issued for municipal purposes and which are a direct obligation on all the taxable property therein.

Railroad Bonds.—*Aggregate of Investments Unlimited.*—
Railroad bonds of Maine; but no bonds of street railroads unless an amount of capital stock equal to thirty-three and one-third per cent of the mortgage debt shall have been paid in, in cash, and expended upon

the road, evidenced by a certificate of the Railroad Commissioners, filed, in the office of the Secretary of State, that said percentage has been so paid in and expended, in addition to the amount of the bonded debt.

First mortgage bonds of any completed railroad in New Hampshire, Vermont, Massachusetts, Rhode Island, Connecticut, New York, New Jersey, Pennsylvania, Maryland, Ohio, Indiana, Kentucky, Michigan, Wisconsin, Minnesota, Iowa, Illinois, Missouri, Kansas and Nebraska; but no bonds of street railroads shall be purchased unless an amount of capital stock equal to thirty-three and one-third per cent of the mortgage debt shall have been paid in, in cash, and expended upon the road, evidenced by a certificate of the railroad commissioners [of the State where the road is located], filed in the office of the Secretary of State [of Maine], that said percentage has been so paid in and expended, in addition to the amount of the bonded debt. [NOTE.-The words in brackets do not appear in the text of the law, but are given in the digest of the statutes prepared by the Bank Examiner, and evidently indicate his interpretation of the meaning of the law.]

First mortgage bonds of the Central Pacific, Union Pacific and Northern Pacific railroads.

Mortgage bonds of any railroad leased to any dividend-paying railroad in New England, upon terms guaranteeing the payment of a regular stated dividend upon the stock of such leased road and the interest on its bonds.

Water Bonds.—*Aggregate of Investments Unlimited.*—Mortgage bonds of any water company in this State and New Hampshire actually engaged in supplying to any city or cities, town or towns, village or villages, or other municipal corporations, water for domestic use and for the extinguishment of fires, whenever such company is earning more than its fixed charges, interest on its debts and its running expenses.

Corporation Bonds.—*Aggregate of Investments Unlimited.*

Bonds of any corporation (other than railroads and water companies) incorporated under authority of this State, which earns and is paying regular dividends of not less than five per cent a year.

Bank Stock.—*Aggregate of Investments Unlimited.*—Stock of any bank or banking association incorporated under authority of this State.

Holdings of the capital stock of any one bank limited. See memoranda "E."

Stock of any bank or banking association incorporated under authority of the United States, if located within the New England States.

Holdings of the capital stock of any one bank limited. See memoranda "E."

Railroad Stock.—*Aggregate of Investments Unlimited.*—Stock of any railroad in Maine unencumbered by mortgage.

Holdings of the capital stock of any one corporation limited. See memoranda "E."

Stock of any dividend-paying railroad in New England.

Holdings of the capital stock of any one corporation limited. See memoranda "E."

Stock of any railroad leased to any dividend-paying railroad in New England, upon terms guaranteeing the payment of a regular stated dividend upon the stock of such leased road and the interest on its bonds.

Holdings of the capital stock of any one corporation limited. See memoranda "E."

Corporation Stock.—*Aggregate of Investments Unlimited.*

Stocks of any corporation (other than railroads and water companies) incorporated under authority of this State, which earns and is paying regular dividends of not less than five per cent a year.

Holdings of the capital stock of any one corporation limited. See memoranda "E."

Real Estate Investment.—*Not Exceeding Five Per Cent of Deposits.*—Real Estate in the city or town in which such bank or institution is located.

Real Estate Foreclosure.—*Holdings Acquired by Foreclosure, &c., Unlimited.*—Real estate acquired by foreclosure of mortgage thereon or upon judgment for debts or in settlements to secure debts.

Loans on Real Estate.—*Not Exceeding Fifty Per Cent of Deposits.*—First mortgages of real estate in this State and New Hampshire to an amount not exceeding sixty per cent of its value.

Loans on Collateral.—*Aggregate of Investments Unlimited.*

Notes with a pledge as collateral of any public funds or bonds of any kind the bank or institution would by this statute be authorized to purchase.

Notes with a pledge as collateral of any stocks the bank or institution would by this statute be authorized to purchase.

Holdings of the capital stock of any one corporation limited. See memoranda "E."

Loans on Deposit Books.—*Aggregate of Investments Unlimited.*—Notes with a pledge as collateral of any savings bank-deposit book or books of any savings bank in this State.

Loans on Railroad Stock.—*Aggregate of Investments Unlimited.*—Notes with a pledge as collateral of the stock of any railroad or railroads mentioned in this section, but not over seventy-five per cent of the market value of such stock.

Holdings of the capital stock of any one corporation limited. See memoranda "E."

Loans to Municipalities.—*Aggregate of Investments Unlimited.*—To any county, city or town in this State.

Loans on Other Personal Property.—*Aggregate Unlimited.*—Notes secured by a pledge or mortgage of such other personal property as, in the judgment of the trustees, it is safe and for the interest of the bank to accept.

Loans to Corporations in Maine.—*Aggregate Unlimited.*—To any corporation having real estate and doing business in this State.

Deposits in Banks.—*Aggregate Unlimited.*—May deposit on call in banks or banking associations incorporated under authority of this State or the laws of the United States and receive interest thereon.

MEMORANDA.

A.

From Chapter 161, *Public Laws* 1895.

.....The term net municipal indebtedness of counties, as used in this section, shall be construed to include all bonds which are a direct obligation of the county, less the amount of any sinking fund available in the reduction of such debt

B.

.....The term net municipal indebtedness of cities and districts, as used in this section, shall be construed to include in the case of either not only all bonds which are a direct obligation of the cities, but also all bonds of the districts or boards within the same, as above enumerated, exclusive of any such debt created for a water supply and of the amount of any sinking fund available in the reduction of such debt.

C.

.....The number of inhabitants of cities and counties shall be determined by the last previous official census thereof, as established by the United States or State census or city or county census taken in the same manner as United States or State census and duly certified to by the clerk or treasurer of such city or the auditor or treasurer of such county.

D.

..... All investments shall be charged and entered on the books of the bank at their cost to the bank or at par when a premium is paid.

E.

From Chapter 47, *Section* 102, *Revised Statutes.*

No such bank or institution shall hold by way of investment or as security for loans, or both, more than one-fifth of the capital stock of any corporation, nor invest more than ten per cent of its deposits, not exceeding sixty thousand dollars, in the capital stock of any corporation.

F.

From Chapter 165, *Public Laws*, 1889.

The trustees shall see to the proper investment of deposits and funds of the corporation in the manner hereinbefore prescribed.

G.

.....No loans shall be made directly or indirectly to any officer of the corporation or to any firm of which such officer is a member.

H.

From Chapter 47, *Section* 105, *Revised Statutes.*

Officers Not to Receive Gift, Fee, &c.—No gift, fee, commission or brokerage shall be received by any officer of a savings bank on account of any transaction to which the bank is a party under a penalty for each offence of one hundred dollars, to be recovered in an action of debt in the name and to the use of the State, provided that nothing herein contained applies to any expense of examining titles and making conveyances upon loans made by savings banks.

I.

Expense of Making Loans.—Parties making a loan from a savings bank shall pay all expenses incurred by reason thereof.

J.

From Chapter 47, *Section* 131, *Revised Statutes.*

Does Not Affect Investments Already Made.—But nothing herein affects the legality of investments already made.....And said securities are valid in favor of the bank pursuant to any law in force when such investments were made.

K.

Change of Investments.—And this chapter does not require the change of investments for those hereinbefore named, except as the same can be done gradually by the sale or redemption of the securities so invested in, in such manner as to prevent loss or embarrassment in the business of such corporation or unnecessary loss or injury to the borrowers on such securities.

L.

Investing in Securities Not Authorized, a Misdemeanor.—The investments in securities not named in section 100 is a misdemeanor on the part of the trustees authorizing or officers making the same, and such trustees or officers are subject to the prosecutions and punishments prescribed by law for that offense.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MAINE.

NOTE.—*For places not given in alphabetical order among the following, see "Additional Statements" at end of this State.*

AROOSTOOK CO.—L. O. LUDWIG, Treas.

County seat is Houlton.

LOANS—	When Due.
REFUNDING BONDS—	
4s, Aug., $19,000	Aug. 1, 1919
COURT HOUSE—	
4s, J&D, $40,000	June 1, 1915
RAILROAD AID (B. & A. RR.).	
4½s, M&S, $500,000	Sept. 1, 1912
4½s, J&J, 228,000	July 1, 1915
Bonded debt Jan., 1901	$789,000
Floating debt	28,500
Total debt Jan. 1, 1901	$817,500
Sinking fund	734,665
Net debt Jan. 1, 1901	82,835

Interest is payable in Boston.

Tax valuation 1900	18,133,491

Assessment about ½ actual value.

St. & co. tax rate, 1900	6·08
Population in 1890 was	49,589
Population in 1900 was	60,744

AUBURN—{J. S. P. H. WILSON, Mayor. E. L. PHILOON, Treasurer.

Auburn is in Androscoggin County.

LOANS—	When Due.
CITY BONDS—	
4s, J&J, $15,000	Jan. 1, 1902
4s, J&J, 25,000	July 2, 1903
4s, J&J, 23,500	July 1, 1904
4s, J&J, 15,000	July 1, 1905
4s, J&J, 18,000	July 1, 1906
4s, J&J, 10,000	July 1, 1907
4s, J&J, 14,000	July 1, 1909
4s, J&J, 13,000	July 1, 1910
4s, J&J, 13,000	July 1, 1911
4s, J&J, 4,000	Jan. 1, 1912
4s, J&J, 7,000	July 1, 1912
4s, J&J, 15,000	July 1, 1917
3½s, J&J, 15,000	July 1, 1920
4s, J&J, 16,000	June 1, 1923
4s, J&J, 14,500	Jan. 1, 1925
CITY WATER BONDS—	
5s, J&J, $58,700	July 1, 1905
4s, J&J, 30,000	May 20, 1913
Bonded debt, Mar. 1, '01	$218,500
Floating debt	102,000
Total debt March 1, 1901	320,500
City water debt (add'l)	88,700
Water sinking fund	75,000
Water Commissioners' debt (not included)	226,000
Assessed valuation 1900	6,580,316
Tax rate (per M.) 1900	22·50
Population 1890 (Census)	11,250
Population 1900 was	12,951

AUGUSTA—SAMUEL W. LANE, Mayor.

This city is in Kennbec County.

LOANS—	When Due.
FUNDING BONDS—	
6s, J&J, $74,500	1898-1905
3½s, M&S, 40,000	Sept. 1, 1924
REFUNDING BONDS—	
5s, F&A, $9,000	Feb. 15, 1902
REFUNDING BONDS—Con.	
4s, F&A, $182,500	Feb., '97-'17
Bonded debt July, 1900	$333,300
Total valuation 1900	6,864,393
Tax rate (per M.) 1900	$23·00
Population in 1890 was	10,527
Population in 1900 was	11,683

INTEREST and principal of all the 4 per cents payable at the Maverick National Bank of Boston, and of other bonds at City Treasury.

BANGOR.—H. O. PIERCE, Treasurer.

Bangor (City) is in Penobscot County.

LOANS— NAME AND PURPOSE.	Interest.— P. Cl.	Payable.	Principal.— When Due.	Outstand'g.
City debt "A" 1892	4	M & N	Nov. 2, 1912	$50,000
do "X" 1894	4	M & N	Nov. 1, 1914	100,000
Water loan, "L," 1875	6	J & J	July 1, 1905	500,000
do do 1899	3½	J & J	July, '04-'10	70,000
Trust funds	..	.....	.....	206,691

PAR VALUE OF BONDS.—The water bonds are for $500 and multiples; others, $1,000.

TAX EXEMPT.—The bonds of this city are not taxed.

INTEREST is payable either at the Merchants' National Bank in Boston or by the City Treasurer in Bangor.

TOTAL DEBT, SINKING FUND, ETC.—

	Jan. 1, 1901.	Jan. 1, 1900.
Total liabilities (including water debt)	$954,691	$976,691
Water debt, included in above total	570,000	570,000
Trust funds, included in above total	206,691	206,691
Floating debt, included in above total	28,000	50,000

ASSESSED VALUATION.—Bangor's assessed valuation (about 4-5 actual value) and tax rate have been as follows:

Years.	Real Estate	Personal Property.	Total Valuation	Rate of Tax per $1,000.
1900	$10,556,766	$4,500,667	$15,057,433	$21 00
1899	10,338,376	4,071,158	14,409,534	22·50
1898	10,051,397	4,095,170	14,146,567	25·00
1897	9,755,795	4,201,201	13,956,996	19·00
1895	9,217,902	4,265,255	13,483,157	21·50
1890	7,151,830	3,158,288	10,310,118	22·50
1887	6,771,048	2,858,872	9,629,920	22·50

POPULATION.—In 1900 the population was 21,850; in 1890 it was 19,103; in 1880 it was 16,856; in 1870 it was 18,289.

BATH.—SAMUEL R. PERCY, Mayor. O. C. ROGERS, Treasurer.

Bath is a shire town of Sagadahoc County.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Municipal bonds	4½	J & J	July 1, 1907	$100,000
do refunding.	4	J & J	June 1, 1921 / Opt. 1901-'11	372,900
Old Ladies' Home	6	J & J	1908-1978	14,000
Railroad Aid Bonds— Knox & Lincoln RR.	6	F & A	Feb. 1, 1902	132,500

INTEREST on all the bonds is payable in Boston with the exception of the interest on the Old Ladies' Home issue, which is payable in Bath.

TOTAL DEBT, SINKING FUND, ETC.—

	Feb. 1, 1901.	Feb. 1, '00.	Feb. 1, '99.	Feb. 1, '98.
Bonded debt	$619,400	$626,700	$642,450	$776,100
Floating debt	.....	6,000	26,500	20,000
Total debt	$619,400	$632,700	$668,950	$796,100
Assets (see below)	244,800	244,800	249,800	376,800
Net debt	$374,600	$387,900	$419,150	$419,300

The assets as above given included on Feb. 1, 1901, bonds received from the Penobscot Shore Line RR. Co. for lease of Knox & Lincoln RR. and held for the redemption of the Knox & Lincoln bonds outstanding, $240,000, and bonds and scrip of the Bath Gas & Electric Company to the amount of $4,500. The value of city property not included in the foregoing statement of assets is over $150,000.

ASSESSED VALUATION, TAX RATE, ETC.—

Years.	Assessed Valuation. Real.	Personal.	Total.	Total Tax per $1,000
1900	$3,677,955	$2,296,154	$5,974,109	$24·50
1899	3,561,640	2,338,917	5,900,557	23·50
1898	3,502,090	2,299,958	5,802,048	23·50
1897	3,503,010	2,376,340	5,879,350	22·50
1890	2,925,770	3,102,594	6,028,364	23·50
1880	2,693,750	3,881,469	6,575,216	25·00

POPULATION.—In 1900 was 10,477; in 1890 was 8,723.

BELFAST.—L. H. MURCH, Clerk.

This city is in Waldo County.

LOANS—	When Due.
REFUNDING BONDS—	
4s, M&N, $113,000	Nov. 1, 1925
Subject to call after	Nov. 1, 1905
4s, F&A, $477,500	Aug. 15, 1918
Total debt Mar. 1, 1901	$590,500

Tax valuation.....$2,788,381
Assessment about actual value.
Total tax (per M.) 1900....$17·50
Population 1890.....5,294
Population in 1900 was.....4,615

Belfast owns $500,000 of Belfast & Moosehead Railroad stock, of which 1,396 shares are preferred and 3,604 common.

INTEREST on the bonds is payable at Belfast and at the First National Bank, Boston, Mass.

BIDDEFORD.—CARLOS HEARD, Treasurer.

This city is in York County.

LOANS—	When Due.
4s,	$25,000..July 1, 1901
4s,	50,000..May15, 1904
4s,	50,000..May 1, 1905
4s,	10,000..Sept. 1, 1906
4s,	10,000..July 1, 1907
4s,	25,000..May 1, 1915
4s,	45,000..July 1 1917
4s,	25,000..May 1, 1920

Bonded debt Feb. 1, 1901 $240,000
Floating debt..... 117,800
Total debt Feb. 1, 1901.. 357,800
Total valuation 1900....6,769,044
Assessment abt. 60% actual value.
Tax rate (per $1,000) 1900..$25·00
Population in 1890 was.....14,443
Population in 1900 was.....16,145

BRUNSWICK.—JOHN P. WINCHELL, Treasurer.

This town is in Cumberland County.

LOANS—	When Due.
TOWN HALL BONDS—	
4s, J&J, $23,000	1901-1923
SCHOOL BONDS—	
4s, J&J, $28,000	1901-1928
Various loans	$21,200

Town debt Feb. 1, 1901 . $72,200
Total valuation 1900... 3,536,391
Assessment about actual value.
Tax rate (per $1,000) 1900..$15·30
Population 1890 6,012
Population in 1900 was 6,806

INTEREST is payable in Boston.

BUCKSPORT.—A. F. PAGE, Treasurer.

This town is in Hancock County.

LOANS—	When Due.
REFUNDING RR. BONDS—	
4s, J&J, $95,800	1900-1933
Bond. debt Feb. 22, 1900	$95,800
Floating debt	26,005

Total debt Feb. 22, 1900.$121,805
Tax valuation 1900..... 977,903
Total tax (per $1,000) 1900.$26·50
Population in 1890 was.....2,921
Population in 1900 was.....2,339

A certain amount of the above bonds becomes due each year to July 1, 1903, after which date the bonds are payable at the pleasure of the town until July 1, 1933.

INTEREST is payable at Boston, Mass., and at Bucksport.

CALAIS.—BRONO KALISH, Mayor-elect.

This city is in Washington County.

LOANS—	When Due.
CITY LOANS—	
4s, J&D, $101,000	1911
Optional after 1901	
4s, J&J, $10,000	July 1, 1915
4s, F&A, 9,000	Feb. 1, 1915
Bond. debt Mar. 23, 1900	$120,000

Floating debt..... $34,606
Total debt Mar. 23, 1900 154,606
Tax valuation 1900.....2,872,367
Assessment about ¾ actual value.
Tax rate in 1900 (per M.)...$24 50
Population in 1890 was.. ...7,290
Population in 1900 was.....7,655

INTEREST on the loans due in 1911 is payable at the Globe National Bank of Boston; other interest in Calais.

DEERING.—In February, 1899, this city was annexed to the city of Portland.

ELLSWORTH.—ARTHUR W. GREELEY, Mayor.

This city is in Hancock County.

LOANS—	When Due.
WAR DEBT—	
4s, ...	$28,000.....June 1, 1917
4s, ...	13,300.....June 1, 1907
4s, ...	17,000.....June 1, 1912
Outst'ding notes & orders.	$29,284

Total debt Feb. 9, 1901.. $87,584
Uncollected taxes & cash. 34,465
Total valuation 1900.....1,848,300
Tax rate (per $1,000) 1900.$24·50
Population in 1890 was.....4,804
Population in 1900 was.....4,297

HALLOWELL.—BENJ. TENNEY, Mayor. C. K. TILDEN, Treasurer.

This city is in Kennebec County.

LOANS—	When Due.
SCHOOL BONDS—	
4s, M&N, $5,000	Nov. 1, 1903
($1,000 due yearly) to	Nov. 1, 1907
REFUNDING 1893—	
4s, M&N, $15,000.	Nov., 1908 to '22
WATER BONDS—	
4s, J&J, g., $50,000	Jan. 1, 1918
Bond. debt Jan. 1, 1901.	$70,000

Floating debt..... $11,057
Total debt Jan. 1, 1901. 81,057
Sinking fund..... 10,742
Net debt Jan. 1, 1901.... 70,315
Tax valuation 1900.....1,449,710
Assessment same as actual value.
Total tax (per M) 1900 ....$19·00
Population 1890 was.....3,181
Population 1900 was.....2,714

The city owns property valued at $100,000.

INTEREST on the $5,000 4 per cent school bonds and refunding bonds is payable in Boston and Hallowell.

HOULTON.—This town is in Aroostook County.

LOANS—	When Due.
SCHOOL BONDS—	
4s, M&N, $2,000.	Nov., 1901 to '03
SCHOOL, BRIDGES, TOWN IMP. BDS.	
4s, A&O, $20,000	Apr. 1, 1917
REFUNDING BONDS—	
4s, A&O, $10,000	Oct. 1, 1918
3½s, J&D, 37,000.	Dec. 15, 1920
Bonded debt Mar. 1, 1901	$67,000
Floating debt	2,000

Total debt Mar. 1, 1901 . $69,000
Sinking fund, cash, etc.... 15,154
Net debt Mar. 1, 1901..... 53,846
Assessed valuation, real.1,474,327
Assess'd valuat'n, pers'l. 718,919
Total valuation 1900....2,193,246
Assessm't abo't 75 p.c.actual value.
Tax rate (per $1,000) 1900 $22·50
Population in 1890 was.....4,015
Population in 1900 was.....4,686

LEWISTON.—T. F. CALLAHAN, Treasurer.

This city is in Androscoggin County.

LOANS—	When Due.
CITY BONDS—	
6s, J&J, $185,000	July 1, 1901
REFUNDING BONDS—	
4s, J&J, $80,000	July 1, 1924
4s, J&J, 51,000	Jan. 1, 1930
WATER BONDS—	
5s, A&O, $174,000	Oct. 1, 1907
5s, A&O, 200,000	Oct. 1, 1917
Refund'g 4s, A&O, 100,000	1927
RAILROAD AID BONDS—	
4s, J&J, $100,000	July, 1913
4s, J&J, 100,000	July, 1923
Bond. debt Mar. 1, 1901	$990,500
Floating debt	351,746
Total debt Mar. 1, 1901	1,342,246
Sinking fund	233,974
Tax valuation 1900	13,053,663
Assessm't abt. 75 p.c. actual value	
Tax rate (per $1,000) 1900.	$21·50
Population in 1890 was	21,701
Population in 1900 was	23,761

INTEREST is payable in Boston at the National Bank of Commerce. The city property, valued at $1,419,739, includes stock of the Lewiston & Auburn Branch Railroad to the amount of $225,000, and the water works, valued at $595,934. Bonds are not taxed.

PORTLAND.—F. E. BOOTHBY, Mayor. GEORGE H. LIBBY, Treasurer.

Portland (City) is in Cumberland County.

Of the debt of this city nearly one-half was incurred on account of the Portland & Ogdensburg RR., whose stock the city holds to the amount of $2,356,110. The railroad is leased for 999 years to the Maine Central RR. Company at 2 per cent on stock, payable quarterly. This rental aids the city considerably in meeting its interest charge.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g
Funded, 1893	4	M & S	Mch. 1, 1913	g$75,000
Funding, 1887.....c&r	4	J & J	July 1, 1912	727,000
	Subject to call		July 1, 1902.	
Funding, 1894	4	M & S	Mch. 1, 1914	g64,000
do 1896	4	M & S	Mar. 1, 1916	48,000
Portland & Ogdensburg RR.	6	M & S	Sept. 1, 1907	1,200,000
Refunding 1895	4 g	M & S	Mar. 1, 1905	g100,000
do 1897	4	J & J	July 1, 1912	g450,000
Trust funds.....4s&6s				104,416
Bonds matured, not presented for payment				2,000

CITY OF DEERING BONDS—Annexed Feb. 6, 1899.

LOANS—	When Due.
TOWN OF DEERING BONDS—	
4s, $6,750	June 1, 1907
4s, 17,000	Feb. 1, 1909
4s, 5,000	Aug. 1, 1910
4s, 5,000	Sept. 1, 1910
4s, 1,500	Oct. 1, 1910
4s, 2,500	Nov. 1, 1911
4s, 1,500	Dec. 1, 1911
SEWER BONDS—	
4s, $20,000	June 1, 1917
HIGH SCHOOL BONDS—	
4s, $16,000	Feb. 1, 1913
4s, 20,000	May 1, 1918
4s, 19,000	June 1, 1919
FOREST AVE. BONDS—	
4s, $15,000	Dec. 1, 1915
4s, 17,000	Feb. 1, 1919
REFUNDING BONDS—	
4s, $38,000	June 1, 1912
4s, 11,500	April 1, 1917
4s, 6,000	June 1, 1918

INTEREST on all the issues except the registered bonds is payable in Boston at the National Bank of Redemption and at the Merchants' National Bank in Portland.

TOTAL DEBT, SINKING FUND, ETC.—

	Mar. 1, 1901.	Apr. 1, 1900.	Apr. 1, '99.
Total debt	$2,979,366	$2,992,198	$2,998,083
Sinking fund and trust funds	1,700,569	1,669,115	1,615,176
Net debt	$1,278,797	$1,323,083	$1,382,907

AVAILABLE ASSETS.—The city's available assets, amounting to $1,669,115, include gas company stock, $170,000 and Portland & Ogdensburg Railway stock, $1,178,055.

ASSESSED VALUATION.—The city's assessed valuation (about 80 per cent of cash value) and the tax rate for a series of years have been:

Years.	Real Estate.	Personal Property.	Total Valuation.	Rate of Tax per $1,000.
1900	$31,502,000	$13,626,305	$45,128,305	$21·00
1899	*30,534,120	*13,499,302	*44,033,422	21·00
1898	26,448,850	12,659,700	39,108,550	21·00
1897	26,182,075	13,130,186	39,312,261	20·80
1895	24,974,900	12,232,125	37,207,025	20·00
1890	23,184,400	12,427,590	35,611,990	19·70
1888	22,120,000	11,952,405	32,702,405	20·00

* Includes city of Deering.

POPULATION.—In 1900 (Census) was 50,145; in 1890 it was 36,425.

ROCKLAND.—EDWIN SPRAGUE, City Treasurer.

This city is in Knox County. Bonds of this city are not taxed. Bonds will hereafter be issued for refunding only.

LOANS—	When Due.
REFUNDING BONDS—	
4s, J&J, $42,050	July 1, 1911
Optional at any time.	
3½s, J&J, $18,300	July 1, 1901
3½s, J&J, 27,600	July 1, 1903
3½s, J&J, 12,400	July 1, 1904
3½s, J&J, 14,400	July 1, 1905
3½s, J&J, 24,100	July 1, 1906
3½s, J&J, 13,000	July 1, 1907
3½s, J&J, 28,000	July 1, 1908
3½s, J&J, 21,500	July 1, 1909
3½s, J&J, 25,000	July 1, 1910
3½s, J&J, 13,000	July 1, 1912
REFUNDING BONDS—(Con.)	
3½s, J&J, $16,800	July 1, 1915
KNOX & LINCOLN RR. LOAN—	
6s, F&A, $35,100	Feb. 1, 1902

Interest is payable in Rockland.

Bond. debt Feb. 11, 1901.	$291,250
Floating debt	142,134
Total debt Feb. 11, 1901	433,384
Resources	69,707
Net debt Feb. 11, 1901..	363,677
Assessed val., real	3,826,669
Assessed val., personal	1,322,212
Total valuation 1900...	5,148,881

Assessm't less than actual value.
Tax rate (per $1,000) 1900..22·00

Population in 1899 was.....8,174
Population in 1900 was.....8,150

SACO.—Charles L. Bachelder, Treasurer.

This city is in York County. The bonds of this city are not taxed.

LOANS—	When Due.
General Expense—	
4s, J&J, $16,000	1901
Refunding Bonds—	
4s, J&J, $25,000	1907
4s, J&J, 30,000	1917
4s, J&D, 34,500	Dec., 1901 to '23
3½s, M&N, 20,000	Nov., 1901-20
Sewer Bonds—	
4s, J&J, $15,000	1909

Outstanding notes.....$16,000
Interest is paid in Boston.
Total debt Feb. 1, 1901.. $156,500
Tax valuation 1900.....3,747,912
Assess't about ⅔ actual value.
Tax rate (per $1,000) 1900.$20·00
Population in 1890 was.....6,075
Population in 1900 was.....6,122

WASHINGTON CO.—W. M. Nash, Co. Treas

County seats are Machias and Calais. The county owns 5,000 shares (par value $500,000) preferred stock of the Washington Co. RR.

LOANS—	When Due.
Wash. Co. RR. Bonds—	
4s, J&J, $25,000	Jan. 1, 1916
4s, J&J, 475,000	Jan. 1, 1928
(Subject to call after Jan. 1, 1923)	

Bond. debt. Jan. 1, 1901. $500,000
Tax valuation 1900...$13,734,455
State & co. (per $1,000) '99 $6·12
Population in 1890 was....44,482
Population in 1900 was....45,232

INTEREST is payable at the Boylston National Bank of Boston.

WATERVILLE.—F. W. CLAIR, City Clerk. F. AUGUST KNAUFF, Treasurer.

This city is in Kennebec County.

4s, ...,	$50,000	July 1, 1901
4s, ...,	30,000	Sept. 1901-'03
4s, ...,	70,000	Feb. 1, 1904 '10
4s, ...,	25,000	Dec. 1, 1909
4s, ...,	35,000	Dec. 1, 1927
3½s, ...,	20,000	Sept. 1, 1924 '25
Bonded debt Feb. 1, 1901.	$230,000	
Floating debt.....	30,415	

Total debt Feb. 1, 1901.. $260,415
Assets.. 38,877
Assessed val'tion 1900..4,971,812
Assessment about ⅔ actual value.
Tax rate (per $1,000) 1900.$21·50
Population 1890.....7,107
Population 1900 was.....9,477

WESTBROOK.—Dr. JACOB L. HORR, Mayor. C. M. WATERHOUSE, Treasurer.

Westbrook is in Cumberland County.

LOANS—	When Due.
City Bonds—	
4s, ..., $4,500	1902 to 1903
4s, J&D, 15,000	June 20, 1911
Refunding Bonds—	
4s, J&D, $15,000	Dec. 10, 1905
4s, A&O, 20,000	April 1, 1907
4s, ..., 2,000	1909
4s, J&J, 4,000	Jan. 5, 1910
4s, J&J, 25,000	Jan. 1, 1915
4s, J&J, 20,000	Jan. 1, 1917
4s, J&D, 24,000	June 1, 1918

Bonded debt Feb, 1901.. $129,500
Floating debt..... 36,680
Total debt Feb. 1, 1901. 166,180
Tax valuation, real.....3,233,245
Tax valuation, personal. 537,280
Total valuation 1900 ...3,770,525
Assessment is abt. 65% actual val.
Total tax rate (per M) 1900.$19·50
Population in 1890 was.....6,632
Population in 1900 was.....7,283

INTEREST on the refunding bonds is payable in Boston, Mass.; on all other bonds at Portland, Me.

ADDITIONAL STATEMENTS.

In the table following we give statistics regarding all minor civil divisions in the State of Maine which have an indebtedness of over $10,000, and which are not represented among the foregoing detailed reports. We also give the population according to the Census of 1900.

Towns—	Total Debt. $	Assessed Valuation. $	Tax Rate. $	Population. 1900.
Albion, Kennebec Co	10,000	330,400	18 00	878
Androscoggin County	50,200	28,649,843	.....	54,242
Anson, Somerset Co	71,059	569,721	35·00	1,830
Benton, Kennebec Co	10,055	393,359	17·20	1,097
Berwick, York Co	16,676	946,197	16·00	2,280
Boothbay Harbor, Lincoln Co	40,066	861,807	16·30	1,926
Bremen, Lincoln Co	15,226	135,458	30·00	657
Brewer, Penobscot Co	44,500	1,584,670	22·00	4,835
Bridgton (T.), Cumberland Co	19,600	1,265,586	16·50	2,868
Brownville, Piscataquis Co	16,640	382,401	18·00	1,570
Burnham, Waldo Co	13,000	193,295	24·00	766
Camden (T.), Knox Co	27,700	1,825,538	19·50	2,825
Canton, Oxford Co	35,784	342,165	28·00	946
Cape Elizabeth, Cumberland Co	12,000	542,570	13 90	887
Caribou, Aroostook Co	36,000	1,254,400	23·00	4,758
China, Kennebec Co	14,000	466,245	18·00	1,380
Cumberland, Cumberland Co	20,800	691,030	14·00	1,404
Cumberland County	48,000	72,860,864	.....	100,689
Damariscotta, Lincoln Co	31,766	412,217	22·00	876
Eastport, Washington Co	67,496	2,620,511	25·00	5,311
Eden, Hancock Co	114,000	3,436,999	29·50	4,379
Embden, Somerset Co	22,000	276,469	22·00	567
Fairfield (T.), Somerset Co	43,359	1,281,600	18·50	3,878
Fort Fairfield (T.), Aroostook Co.	25,160	1,061,510	25·00	4,181
Foxcroft, Piscataquis Co	40,000	590,045	23·50	1,629
Freeport (T.), Cumberland Co	25,000	1,094,862	16·50	2,339
Fryeburg, Oxford Co	14,000	786,752	13·00	1,376
Gardiner, Kennebec Co	83,328	3,530,286	16·50	5,501
Georgetown, Sagadahoc Co	19,609	206,080	25·00	799
Hartland, Somerset Co	24,000	386,207	20·00	1,115
Jay, Franklin Co	20,869	1,535,089	12·00	2,758
Kennebec Co	30,000	31,435,595	3·87½	59,117
Kennebunk, York Co	34,809	2,098,795	15·60	3,228
Kennebunkport, York Co	25,000	1,192,140	17·00	2,123
Kingman, Penobscot Co	10,752	149,538	37·00	936
Milo, Piscataquis Co	14,123	377,118	18·00	1,150
Monson, Piscataquis Co	11,832	214,330	37·40	1,116
Mount Desert, Hancock Co	21,000	844,625	12·00	1,600
Newport, Penobscot Co	22,363	479,132	28·00	1,533
New Sharon, Franklin Co	14,505	364,451	20·50	946
Norridgewock, Somerset Co	42,467	549,044	25·00	1,495
Oakland, Kennebec Co	18,147	804,266	24·00	1,913
Old Orchard, York Co	29,500	943,004	22·00	964
Old Town (City) Penobscot Co	76,525	1,524,592	30·00	5,763
Orono, Penobscot Co	23,335	794,829	23·00	3,257
Patten, Penobscot Co	15,000	404,476	20·00	1,172
Phillips (T.), Franklin Co	10,559	505,830	23·00	1,399
Phippsburg, Sagadahoc Co	14,365	385,080	20·50	1,254
Pittsfield (T.), Somerset Co	19,175	1,044,905	25·00	2,891
Presque Isle (T.), Aroostook Co	25,000	1,253,635	24·40	3,804
Rockport, Knox Co	14,850	1,057,416	17·50	2,314
Rumford (T.) Oxford Co	51,930	1,660,830	18·50	3,770
Scarborough, Cumberland Co	17,853	878,342	13·30	1,865
Skowhegan (T.), Somerset Co	16,357	2,991,955	15·40	5,180
Somerville, Lincoln Co	31,000	51,934	43·00	374
South Portland, Cumberland Co.	72,610	2,606,120	17·80	6,287
Thomaston (T.), Knox Co	22,901	1,200,125	21·00	2,688
Topsham, Sagadahoc Co	13,210	831,516	15·10	2,097
Turner, Androscoggin Co	21,731	647,600	17·50	1,842
Union, Knox Co	26,817	489,624	18·50	1,248
Vassalboro, Kennebec Co	14,011	922,124	13·90	2,062
Vinalhaven, Knox Co	13,914	591,487	24·50	2,358
Waldoborough, Lincoln Co	39,669	878,106	20·00	3,145
Winslow, Kennebec Co	14,200	1,917,040	14·80	2,277
Wiscasset, Lincoln Co	19,000	454,044	23·00	1,273
Yarmouth, Cumberland Co	45,000	1,255,045	15·70	2,274
York, York Co	20,000	1,605,882	19·00	2,668

(T.) Town.

New Hampshire.

ITS

DEBT, RESOURCES, Etc.

Admitted as a State - - - One of Original Thirteen
Total area of State (square miles) - - - - - 9,305
State Capital - - - - - - - - - Concord
Governor (term expires 1st Wed. Jan., 1903), Chester B. Jordan
Secretary of State { Chosen by Legislature; } Edw. N. Pearson
Treasurer - - { term expires Jan., 1903. } Solon A. Carter
Legislature meets biennially in odd years on the first Wednesday in January, and length of session is not limited.

HISTORY OF DEBT.—New Hampshire's debt history is very brief. This State has always been extremely conservative, and no bonds were issued until after the breaking out of the Civil War. In 1866 New Hampshire reported her funded indebtedness at $4,169,818, contracted exclusively for war purposes. June 1, 1869, the total outstanding was $3,213,962 22, against which the Treasurer reported an asset of $77,082 89. The situation of the State debt now is as below:

LOANS NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Agricultural College 1893.	4	J & J	July 1, 1913	$135,000
Library bonds of 1891....	4	J & J	July 1, 1911	175,000
Do do 1893....	4	J & J	July 1, 1913	75,000
Municipal War loan.....	6	J & J	Jan. 1, '02 to 1905 $150,000 yearly.	600,000
do do (overdue)	-	....	.....	9,800
Loan of 1873 (overdue)...	..	....	.....	500
Trust funds.....	4&6	....	.....	759,771 06

Of the trust funds held June 1, 1900, $80,000 bear 6 per cent interest and $677,807 35 bear 4 p. c. interest, no interest being paid on $1,963 71.

PAR VALUE OF BONDS.—The bonds of this State are in $500 and $1,000 pieces.

INTEREST is payable at the Commonwealth Bank of Boston and at State Treasurer's office.

TOTAL DEBT.—The *net* debt on June 1, 1900, was $1,118,798 94. The subjoined statement shows New Hampshire's *total* debt on the dates named. Assets June 1, 1900, were $793,994 05; floating debt, $7,721 93.

	June 1,'00.	June 1,'99.	June 1,'98.	June 1,'97.
Total funded debt....	$1,145,300	$1,289,800	$1,436,800	$1,586,800
Trust funds.....	759,771	734,749	699,843	676,505
Total debt.....	$1,905,071	$2,024,549	$2,136,643	$2,263,305

ASSESSED VALUATION.—The State's total assessed valuation (including taxable savings, bank savings and insurance capital) has been as follows:

Years.	Valuation.	Years.	Valuation.
1900	$295,562,474	1895	not tabulated
1899	277,024,165	1894	$269,683,779
1898	252,490,075	1893	274,816,342
1897	255,742,099	1890	250,530,530
1896	259,116,800	1885	218,122,554

CONSTITUTIONAL CONVENTION.—At the November (1900) election, it was voted to hold a convention to revise the State Constitution. The convention for this purpose will convene in the fall of 1902.

DEBT LIMITATION.—There is no restriction in the Constitution of New Hampshire upon the debt-making power of the people through the "General Court," *except* the following, which is the last clause of Article 5 of Part Second of that instrument.

Provided, That the General Court shall not authorize any town to loan or give its money or credit directly or indirectly for the benefit of any corporation having for its object a dividend of profits or in any way aid the same by taking its stocks or bonds.

The above is an amendment to the Constitution, which was ratified in 1877. The amendment would appear to be intended as a complete estoppel to municipal loaning of money or credit to railroad and industrial corporations. It is to be noticed, however, that by its terms the restriction does not specifically mention "cities," the words being "any town."

In addition to the foregoing is the "Municipal Bond Act of 1895." It tells in the matter of issuing bonds what a municipal corporation may do, what it must do, and what it cannot do. This law was given in full on pages 10 and 11 of our State and City Supplement for October, 1900.

POPULATION OF STATE.—Since 1800 the total population has been as follows.

1900	411,588	1860	326,073	1820	244,022
1890	376,530	1850	317,976	1810	214,460
1880	346,991	1840	284,574	1800	183,858
1870	318,300	1830	269,328	1790	141,885

In 1870-80 increase was 28,691, or 9·01 per cent; in 1880-90, 29,539, or 8·51 per cent, and in 1890-00, 35,058, or 9·31 per cent.

SAVINGS BANKS' INVESTMENTS—PRIVILEGES AND RESTRICTIONS.—The savings bank investment laws of New Hampshire were completely revised and materially altered in many respects at the Legislative session of 1901. The new law was approved by the Governor March 22, 1901, and went into effect on its passage. Its provisions are as follows:

AN ACT.

To Regulate and Limit the Investments of Savings Banks.

Be it enacted by the Senate and House of Representatives in General Court convened:

Section 1. On and after the passage of this Act, savings banks and savings departments of banking and trust companies shall make investment of their funds in the following classes of securities only:

1st. In notes secured by first mortgage of real estate situated in New Hampshire, but not over seventy per cent of the value of the property covered shall be so loaned, and not exceeding seventy per cent of the deposits shall be so invested.

2d. In notes secured by first mortgage of real estate situated outside of New Hampshire which is at the time improved, occupied, and productive, but not over 50 per cent of the value of the property covered shall be so loaned, and not exceeding 25 per cent of the deposits shall be so invested.

3d. In notes secured by collateral in which the bank is at liberty to invest of a value at least 10 per cent in excess of the face of the note. The amount of any one class of securities so taken as collateral, added to that which the bank may own at the time, shall not exceed the total limit of that class of security, but not exceeding 25 per cent of the deposits shall be so invested.

4th. In notes secured by collateral securities which are dealt in on the Stock Exchanges of Boston and New York, the Stock Exchange price of which shall at all times be at least 10 per cent in excess of the face of the note, while held by the bank, but not exceeding 25 per cent of of the deposits shall be so invested.

5th. In notes of individuals or corporations with two or more signers, or one or more indorsers, but not exceeding five per cent of the deposits shall be loaned any one person or corporation in this class of security, and not exceeding 25 per cent of the deposits shall be so invested.

6th. In the public funds of the United States, or those for which the faith of the United States is pledged to provide for the payment of the interest and principal.

7th. In the bonds or notes of this State, or of any county, city, town, precinct, or district of this State.

8th. In the authorized bonds or notes of any State or Territory of the United States, and in the bonds or notes of any city of the States of Maine, Vermont, Massachusetts, Rhode Island, Connecticut, or New York, whose net indebtedness does not exceed five per cent of the last preceding valuation of the property therein for taxation, or of any county or town in said States whose net indebtedness does not exceed three per cent of such valuation.

9th. In the authorized bonds of any county, city, town, school district, or other municipal corporation of any other of the United States or Territories whose net indebtedness at the time of such investment does not exceed 5 per cent of the last preceding valuation of the property therein for taxation; and in the authorized bonds of any city of 100,000 inhabitants of any of said States whose net indebtedness does not exceed 7 per cent of the last preceding valuation of the property therein for taxation. The term "net indebtedness" shall be construed to denote the indebtedness of any city, town, or other municipal corporation, omitting the debt created for supplying the inhabitants with water and deducting the amount of any sinking fund available for the payment of the municipal indebtedness. *Provided, however,* that such bonds shall not have been issued in aid of railroads or for special assessment purposes. *Provided, also,* that the bonds of any county, city, or town, of less than 10,000 inhabitants, or of any school district or other municipal corporation of less than 2,000 inhabitants in any State or Territory other than those named in paragraph 8 of section 1 of this Act shall not be authorized investments *Provided, further,* that such bonds are issued by municipalities that are permitted by law to levy taxes sufficient to pay the interest and to provide sinking funds for their debt; otherwise such bonds shall not be authorized investments. And *provided, further,* that the bonds of any such county, city, town, school district, or other municipal corporation of any State or Territory, except in the States named in paragraph 8 of section 1 of this Act, which does not have a constitutional provision limiting the indebtedness of counties, cities, towns, school districts, or other municipal corporations therein shall not be legal investments; but not exceeding 50 per cent of the deposits shall be so invested.

10th. In the bonds or notes of any railroad company, except street railways, incorporated under the laws of this State, whose road is located wholly or in part in the same, but not exceeding 25 per cent of the deposits shall be so invested.

11th. In the bonds of any railroad company, except street railways, incorporated under the authority of any of the New England States whose road is located wholly or in part in the same, and which is in possession of and operating its own road, and has earned and paid regular dividends for the two years next preceding such investment, or in the bonds guaranteed or assumed by such railroad company, but not exceeding twenty-five per cent of the deposits shall be so invested.

12th. In the bonds of any railroad company, except street railways, incorporated under the authority of any of the United States or Territories, which is in possession of and operating its own road, and has earned and paid regular dividends of not less than four per cent per annum on its capital stock for the three years next preceding such investment; *provided* such capital stock on which it earns and pays dividends equals in amount one-third of the entire bonded indebtedness of said road; or in the bonds guaranteed or assumed by such railroad; but not exceeding twenty-five per cent of the deposits shall be so invested.

13th. In the first mortgage bonds of corporations of this State, except street railways, located and doing business therein, whose net indebtedness at the time of such investment does not exceed its capital stock actually paid in and remaining unimpaired, but not exceding ten per cent of the deposits shall be so invested.

14th. In the bonds of street railway corporations incorporated under the laws of this State and located wholly or in part in the same; and in the bonds of street railway corporations located wholly or in part in cities of 30,000 inhabitants or more, in any of the other New England States; and in the bonds of street railway corporations located wholly or in part in cities of 50,000 inhabitants, or more, in any of the United States, when the net indebtedness of such street railway corporations does not exceed the capital stock actually paid in and remaining unimpaired at the time of such investment, and that has earned and paid regular dividends of not less than four per cent per annum on its capital stock for five years next preceding such investment; but not exceeding ten per cent of the deposits shall be so invested.

15th. In the bonds of telephone, telegraph, or express companies doing business in the United States or Territories, *provided* the total indebtedness of such company does not exceed its capital actually paid in and remaining unimpaired, and *provided* such company has earned and paid regular dividends of at least four per cent per annum upon its capital stock or shares for five years previous to such investment, but not exceeding ten per cent of the deposits shall be so invested.

16th. In the capital stock of any banking or trust company incorporated under the laws of this State and doing business therein, but the amount of such stock held by any savings bank as an investment and as collateral for loans shall not exceed one-tenth of the total capital stock of such banking or trust company, and not exceeding ten per cent of the deposits shall be so invested.

17th. In the stock of any national bank or trust company in the New England States and in the State of New York, but the amount of such stock held by any savings bank as an investment and as collateral for loans shall not exceed one-tenth of the total capital stock of such national bank or trust company, and not exceeding ten per cent of the deposits shall be so invested.

18th. In the stock of any railroad corporation, exclusive of street railways, located in any part of the United States or Territories, that has earned and paid regular dividends of not less than four per cent per annum on its capital stock for five years next preceding such investment; *provided*, such capital stock on which it pays dividends equals in amount one-third of the entire bonded indebtedness of said corporation; or in the stock of any other railroad corporation in the New England States whose railroad and railroad property are leased to such railroad upon an annual rental of not less than four per cent per annum upon the capital stock of the leased railroad; *provided*, said leased railroad shall have earned dividends of not less than three per cent upon its capital stock for a period of three years immediately preceding said lease; but not exceeding twenty-five per cent of the deposits shall be so invested.

19th. In the stock of any manufacturing company in the New England States that has paid regular dividends on its capital stock for five years previous to such investment, and whose net indebtedness does not exceed the amount of its capital stock fully paid in; but not exceeding ten per cent of the deposits shall be so invested.

20th. In the stock of any parlor car or sleeping car company incorporated and doing business in the United States, and whose cars are in actual use upon any railroad whose stock is a legal investment for New Hampshire savings banks, and that has earned and paid regular dividends of not less than four per cent per annum on its capital stock for five years next preceding such investment; but not exceeding five per cent of the deposits shall be so invested.

21st. In land and buildings suitable and actually used by it in part for its banking-room, the total cost of which shall not exceed 10 per cent of its deposits.

SEC. 2. Any savings bank may hold and lease real estate acquired by foreclosure of mortgages owned by the bank; but all taxes, foreclosure expenses, and cost of maintenance shall be paid out of the income of the bank.

SEC. 3. Deposits of cash on call, or subject to check, shall be made in some authorized banking or trust company incorporated under the laws of this State or Massachusetts, or in some national bank located in the New England States, or in the cities of New York or Philadelphia.

SEC 4. The special deposits or guaranty fund of a guaranty savings bank shall not be included in the amount of deposits on which the percentage of any investment is reckoned.

CITIES, COUNTIES AND TOWNS IN THE STATE OF NEW HAMPSHIRE.

NOTE.—*For debts of minor civil divisions not found among the statements given below, see "Additional Statements" at end of this State.*

BELKNAP CO.—STEPHEN B. COLE, Treas'r.

County seat is Laconia.

LOANS—	*When Due.*
COURT HOUSE BONDS 1893—	
4s, J&J. $30,000	July 1, 1913
REFUNDING BONDS—	
4s, J&J. $20,000	Jan. 1, 1915

Interest payable at Nat'l Bank of the Republic, Boston, Mass.

Bonded debt Jan., 1901. $50,000
Assessed valuation '00..9,432,174
Assessment about 2/3 actual value.
Population in 1890 was.....20,321
Population 1900 (Census)..19,526

BERLIN.—A. H. EASTMAN, Treasurer.

This city is in Coos County.

LOANS—	*When Due.*
SCHOOL BONDS—	
4s, $8,000 ($1,000 yearly.)	1901-1908
IMPROVEMENT BONDS—	
4½s, $70,000	1913
FUNDING BONDS—	
4s, $50,000	1917

Total debt Feb. 15, 1901. $127,000

Floating debt..... $38,160
Total debt Feb. 15, 1901. 165,160
Sinking fund..... 35,725
Net debt Feb. 15, 1901... 129,435
Assessed valuation, '00..2,989,943
Assessment ½ actual value.
Tax rate (per M.) 1900.....$25·00
Population 1890 was..... 3,729
Population 1900 (Census).. 8,886

CLAREMONT.—This town is in Sullivan County.

LOANS—	*When Due.*
TOWN HALL BONDS.	
4s, ..., $40,000	1901
($2,500 due yearly) to	1916
REFUNDING BONDS—	
4s, J&J, $25,000	Jan. 1, 1909
4s, J&J, 50,000	Apr. 1, 1914
Bond debt Feb. 15, 1900.	$140,000
Floating debt.....	30,751

Total debt Feb. 15, 1900. $170,751
Sinking fund assets..... 18,231
Net debt Feb. 15, 1900... 152,520
Total assessment 1900..3,256,834
Actual value (about).....4,400,000
Tax rate (per $1,000) 1900. $20 00
Population in 1890 was..... 5,565
Population 1900 (Census)... 6,498

INTEREST is payable at Claremont, or at the National Bank of Redemption, Boston.

CONCORD.—{JAMES H. MORRIS, Auditor. ALVIN B. CROSS, Treasurer.

Concord is the capital of the State and the county seat of Merrimack County. Its water works more than take care of the interest on the water bonds.

LOANS—	*When Due.*
BRIDGE BONDS—	
4s, J&J, $20,000. ($5,000 due yearly.)	July 1, '04 to '07
*POLICE STATION BONDS—	
4s, J&J, $17,000	July 1, 1903
*PUBLIC PARK BONDS—	
3½s, J&D, $25,000	June 1, 1914
SEWER BONDS—	
4s, J&J, *$12,000	July 1, 1904
3½s, J&D, 25,000	June 1, 1914
3½s, J&D, 9,000	Dec. 1, 1914
3½s, J&J, 25,000	July 1, 1917
3s, ——, 3,000	
WATER PRECINCT BONDS—	
3½s, M&S, $20,000.	Mch. 1, 1922
4s, J&J, 90,000. ($10,000 due yearly to 1909 and $5,000 in 1910 and 1911.)	Jan., '02 to '11
4s, J&J, $70,000. ($10,000 due yearly.)	Jan., '13 to '19
4s, A&O, $45,000	Oct. 1, 1912
WATER PREC'CT BONDS (Con.)	
4s, J&J. $400,000	Jan. 1, 1923
3s, ——, 10,000	
REFUNDING WATER BONDS—	
3s, M&N, *$10,000	Nov. 1, 1920
3s, M&N, *5,000	Nov. 1, 1921
*WIDENING PLEASANT ST. EX.—	
4s, J&D $13,800	June 1, 1905
†UNION SCHOOL DIST. BONDS—	
4s, J&J, $30,000 ($15,000 due y'rly) to	July 1, 1901 July 1, 1902
PENACOOK SEWER BONDS—	
4s, F&A, $5,000	Aug. 1, 1903
4s, F&A, 6,000	Aug. 1, 1908
4s, M&N, *5,000	May 1, 1913
Subject to call after May 1, 1908	
4s, J&J, $3,000 ($500 due yearly.)	July 1, '14 to '19
WEST CONCORD SEWER PREC'T—	
4s, A&O, $17,000.	Oct., 1902 to '12
EAST CONCORD SEWER PREC'CT—	
4s, J&J, $2,000	1900-'05-'10-'15

Bonded debt Jan. 1, 1901. $836,800

*Exempt from tax when owned by Concord residents. †Coupon bonds

EXPLANATORY OF BONDS.—The Penacook sewer bonds were issued on the city's credit for the Penacook sewer district, the interest and principal being payable from a special tax on that district. The school district bonds were issued under a special act of the State Legislature. The school districts have by their votes and by their agents bound themselves to repay the city all sums expended on account of the principal or interest of these bonds.

INTEREST is paid at city treasury and in Boston.

CITY PROPERTY.—The city valued its buildings and other property on January 1, 1900, at $226,443, and besides this has water works valued at $815,027 which are the property of the "precinct."

ASSESSED VALUATION, TAX RATE, ETC.—

Years.	*Total Assessed Valuation.*	*Tax.*	*Rate of Tax per* $1,000.
1900	$11,220,215	$.....	$20·70
1899	11,218,886	220,704	20·00
1898	11,178,244	222,333	20·00
1897	11,200,690	233,762	21·20
1896	11,228,515	260,589	24·00
1890	10,243,857	176,081	17·60
1880	10,150,586	172,831	.....

POPULATION.—In 1900 (Census) was 19,632; in 1890 it was 17,004; in 1880 it was 13,843; in 1870 it was 12,241.

DOVER.—{ARTHUR G. WHITTEMORE, Mayor. WM. K. CHADWICK, Treasurer.

This city is the county seat of Strafford County.

LOANS—	When Due.
REFUNDING LOANS—	
4s, J&J, $50,000	July 1, 1901-'05
CITY HALL BONDS—	
4s, A&O, $48,000	Apr. 1, '06-'09
4s, A&O, 22,000	Apr. 1, '10-'11
4s, A&O, 111,000	Apr. 1, 1912
FUNDING AND BRIDGE BONDS—	
4s, J&J, $80,000	July 1, 1901-'16
Water loan notes 4½s	$309,500

Bonded debt Jan. 1, 1901	$321,000
Water debt (additional)	309,500
Assessed valuation, real	5,820,623
Ass'd valuat'n, personal	2,534,742
Total valuation 1900	8,355,365
Assessment about ⅘ actual value.	
Tax rate (per M.) 1900	$20·00
Population 1890	12,790
Population 1900 (Census)	13,207

INTEREST on refunding loan and city hall bonds payable at Boston.

CITY PROPERTY.—The city has assets, including water-works, to the value of $431,384.

EXETER.—C. W. BARKER, Treasurer.

This town is in Rockingham County.

Bonded debt Feb. 15, '01.	$71,000	Total valuation 1900	$3,065,665
Assets	26,724	Assessment about ⅔ actual value.	
Net debt Feb. 15, 1901	44,276	Total tax (per $1,000) 1900	$20·00
Tax valuation, real	2,230,632	Population in 1890 was	4,284
Tax valuation, pers'l	835,033	Population in 1900 (Census)	4,922

The bonds all bear interest at the rate of 4 per cent, and are issued for street improvement, library and refunding purposes. They are nearly all held by local investors.

TAX FREE.—Bonds are tax exempt if owned by residents.

FARMINGTON.—This town is in Strafford County.

	When Due.
REFUNDING BONDS—	
4s, J&J, $56,500	Jan. 1, 1917
Subject to call	Jan. 1, 1907
Total debt Feb. 15, 1900	$56,500
Floating debt	8,992
Total debt Feb. 15, 1900	65,492

Sinking fund assets	$4,060
Net debt Feb. 15, 1900	61,432
Tax valuation 1900	1,155,952
Tax rate (per M.) 1900	25·70
Population in 1890 was	3,064
Population in 1900 (Census)	2,265

FRANKLIN.—{RUFUS G. BURLEIGH, Mayor. FRANK PROCTOR, Treasurer.

This city is in Merrimack County.

LOANS—	When Due.
TOWN BONDS—	
4s, F&A.	$30,000 Aug. 1, 1917
WATER BONDS 1891—	
4s, A&O,	$80,000 Apr. 1, 1916
Subject to call after	Apr. 1, 1901
4s, A&O,	$12,000 Apr. 1, 1914
REFUNDING BONDS—	
3½s, F&A.,	$40,000 Aug., '02-'09
Bonded debt Jan. 1, 1901	$162,000

Floating debt	$646
Total debt Jan. 1, 1901	162,646
Assets	11,495
Net debt Jan. 1, 1901	151,151
Tax valuation 1900	2,663,171
Assessment about ¾ actual value.	
Tax rate (per $1,000) 1900	$18·50
Population in 1890 was	4,085
Population in 1900 (Census)	5,846

INTEREST payable at First Nat. Bank, Boston or Treasurer's office

HILLSBOROUGH CO.—FRANK C. LIVINGSTON, Treasurer. County seat is Nashua.

LOANS—	When Due.
BUILDING BONDS—	
4s, June, $40,000	June 1, 1921
4s, March, $120,000	March, 1915
FUNDING BONDS 1894—	
4s, J&J, $117,000	Jan. 1, 1914
Optional after	Jan. 1, 1894
REFUNDING BONDS—	
4s, Sept., $35,000	Sept. 1910

Bonded debt Jan., 1901	$312,000
Floating debt Jan., 1901	25,174
Total debt Jan., 1901	337,174
Sink. fund & cash assets	37,651
Net debt Jan. 1, 1901	299,523
Tax valuation 1900	63,538,488
Population in 1890 was	93,247
Population 1900 (Census)	112,640

KEENE—{FRANCIS A. PERRY, Mayor. FRANK H. WHITCOMB, City Clerk.

This city is the county seat of Cheshire County.

LOANS—	When Due.
RAILROAD AID BONDS—	
4s, J&J, $45,000,	July 1, 1901
($15,000 yearly) to	July 1, 1903
4s, J&J, $10,000,	July 1, 1904
SEWER BONDS—	
4s, J&J, $60,000	July 1, 1905
($15,000 yearly) to	July 1, 1908
4s, J&J, $10,000	July 1, 1909
WATER BONDS—	
4s, A&O, $5,000	Oct. 1, 1913
4s, A&O, 40,000	Oct. 1, 1914
($10,000 yearly) to	Oct. 1, 1917
3½s, J&J, $7,000	Jan. 1, 1910

WATER BONDS—(Con.)—	
3½s, J&J, 30,000	Jan. 1, 1911
($10,000 yearly) to	Jan. 1, 1913
Bonded debt Jan. 1, 1901	207,000
Floating debt	14,544
Total debt Jan. 1, 1901	221,544
Sinking fund and cash	35,378
Net debt Jan. 1, 1901	185,166
Water debt (included)	82,000
Assessed valuation, '00	6,305,182
Tax rate (per M.) 1900	14·00
Population 1890 was	7,446
Population 1900 (Census)	9,165

INTEREST on all issues is payable at the City Treasury, and on the water 4 per cents also in Boston.

CITY PROPERTY.—The city owns its water works, valued on January 1, 1901, at $200,000, and other property to the amount of $110,470. Water works are more than self supporting, the net income for 1900 being $23,499 72. The railroad loans were a gratuity to the Manchester & Keene RR., and are not offset by any railroad securities in the hands of the city.

LACONIA.—J. G. TRASK, Clerk.

Laconia (City) is in Belknap County.

LOANS—	When Due.
SEWER AND FUNDING BONDS—	
4s, J&J, $65,000	.....
4s, A&O, $139,000	.....
Coupon notes, 3½s	$10,000
Interest payable at Boston.	
Bonded debt Feb. 15, 1900	$214,000
Floating debt	41,173

Total debt Feb. 15, 1900	$255,173
Available assets	22,995
Net debt Feb. 15, 1900	232,178
Tax valuation 1900	4,500,784
Tot'l tax (per M.) 1900	21·50
Population in 1890 was	6,143
Population 1900 (Census)	8,042

LEBANON.—H P. GOODRICH, Selectman.

This town is in Grafton County.

LOANS—	When due.
4s, M&N, $40,000	May 1, 1909
4s, A&O, 15,000	Apr. 1, 1902, to
($3,000 due yearly.)	Apr. 1, 1906
Bonded debt Feb. 15, 1901	$58,000
Floating debt	4,800
Total debt Feb. 15, 1901	62,800
Sinking fund assets	10,709

Net debt Feb. 15, 1901	$52,091
Fire precinct debt (add'l)	45,000
Assessed valuation 1900	2,542,202
Assessment about actual value.	
Total tax rate (per M) 1900	$20·10
Population in 1890 was	3,763
Population 1900 (Census)	4,965

MANCHESTER.—{JAMES E. DODGE, Auditor. F. L. ALLEN, Treasurer.

This city is one of the county seats of Hillsborough County.

LOANS—	When Due.
BRIDGE BONDS—	
4s, J&J, $60,000	July 1, 1911
4s, J&J, 30,000	July 1, 1901
IMPROVEMENT BONDS—	
4s, J&J, $100,000	Jan. 1, 1913
4s, A&O, 100,000	Apr. 1, 1914
4s, A&O, 100,000	Apr. 1, 1915
4s, A&O, 100,000	Apr. 1, 1916
CEMETERY BONDS—	
5s, J&J, $50,000	July 1, 1913
FUNDING BONDS—	
4s, A&O, $50,000	April 1, 1905
4s, A&O, 50,000	April 1, 1907
4s, A&O, 50,000	April 1, 1909
4s, A&O, 5,000	April 1, 1911
3½s, A&O, 100,000	April 1, 1919
SCHOOL BONDS—	
4s, J&J, $150,000	July 1, '01-15
4s, J&J, 40,000	July 1, 1916
WATER BONDS—	
6s, J&J, $100,000	Jan. 1, 1902
5s, F&A, 100,000	Aug. 1, 1913
4½s, M&N, 100,000	Nov. 1, 1913
4s, J&J, 100,000	Jan. 1, 1907
4s, J&J, 100,000	July 1, 1910
4s, J&J, 100,000	Jan. 1, 1912
4s, A&O, 50,000	Oct. 1, 1914
4s, J&J, 100,000	July 1, 1915
4s, J&D, 50,000	Dec. 16, 1915
4s, J&J, 100,000	Jan. 1, 1917

PAR VALUE.—The city's bonds are for $100, $500 and $1,000. They are mostly of the denomination of $1,000 each.

INTEREST on bridge bonds of 1881 and water bonds of 1872 is payable at Treasurer's office, Manchester; on all other issues at Suffolk Bank, Boston.

TOTAL DEBT.—

	Feb. 1, 1901.	Jan. 1, 1900.	Jan. 1, '99.	Jan. 1, '98.
Total bonded debt	$1,885,000	$1,920,000	$1,855,000	$1,890,000
Water debt (incl. above)	900,000	900,000	900,000	900,000

Sinking fund Feb. 1, 1901, $290,994 28, and the floating debt on the same date, $33,000.

VALUATION, TOTAL DEBT, ETC.—The assessed valuation (about 70 per cent of cash value) and the tax rate have been as follows:

	Assessed Valuation. Real.	Personal.	Total.	Tax Rate per $1,000.
1900	$26,033,838	$6,672,959	$32,706,794	$19·00
1899	25,595,943	5,895,841	31,491,784	19·50
1898	26,265,034	4,723,454	30,988,488	19·50
1897	25,831,832	4,655,114	30,486,946	20·80
1896	25,031,116	4,412,552	29,443,668	18·60
1890	19,884,300	4,206,300	24,090,650	19·10
1880	.....	.....	17,735,990	.....

POPULATION.—In 1900 population (Census) was 56,987; in 1890 it was 44,126; in 1880 it was 32,630; in 1870 it was 23,536.

MEREDITH FIRE DIST.—A. S. CLOUGH, Sec.

Meredith is in Belknap County.

LOANS—	When Due.
WATER BONDS 1893—	
4½s, J&J, $40,000	July, 1923-'26
4½s, A&O, 4,500	1902-1910
($500 yearly from Oct., 1902.)	

Interest is payable in Boston.

Bonded debt Feb. 1, 1901	$44,500
Tax valuation 1900	291,171
Assessment about ½ actual value.	
Tax rate (per $1,000) 1900	$30·80
Population 1895 (about)	1,000

MERRIMACK CO.—FRANK L. GERRISH, Treas.

County seat is Concord.

LOANS—	When Due.
FUNDING BONDS—	
4s, A&O, $6,000	Oct. 1, 1901
4s, A&O, 85,000	Oct. 1, 1902
($5,000 ann. to 1906 and $6,000 annually 1907 to 1916).	

Interest payable at Concord.

Tot. bond. debt	Mar. 1, 1901. $91,000
Tax valuation 1900	26,179,034
Tax rate (per $1,000) 1900	$18·30
Population 1900 (Census)	52,430
Population 1890 (Census)	49,435

MILFORD.—F. W. SAWYER, Treasurer.

This town is in Hillsborough Co. Bonds are exempt from taxation.

LOANS—	When Due.
WATER BONDS OF '91 & '93.—	
4s, J & J.	$65,000 July 1, 1921
Subject to call after	July 1, 1911
4s, J & J.	$10,000 July 1, 1923
SCHOOLS AND FUNDING—	
4s, F&A, $45,000	Feb. 1, 1924
Interest on first loan is payable in Boston, on others in Milford.	

Bonded debt Feb. 15, '00.	$120,000
Sinking fund	17,830
Net debt Feb. 15, 1900	102,170
Total valuation 1900	2,066,809
Assessment is 75 p. c. real value.	
Total tax (per $1,000) 1900	$19·00
Population in 1890 was	3,014
Population in 1880 was	2,398
Population 1900 (Census)	3,739

NASHUA.—{MILTON A. TAYLOR, Mayor. A. A. HALL, City Clerk. WILLIAM E. SPALDING, Treasurer.

This city is in Hillsborough County.

LOANS—	When Due.
ENGINE HOUSE—(gold)—	
4s, g., J&D, $15,000 g.	June 1, 1918
FUNDING FLOATING DEBT—	
6s, J&J, $75,000	July 1, 1901
4s, J&D, 200,000	1911-1915
($40,000 due yearly on June 1.)	
4s, g., M&N, $100,000 g.	May 1, '15

FUND'G FLOATING DEBT (Con.)—	
4s, J&J, $42,508	Jan. 1, 1918
FLOATING DEBT, SCHOOL AND STREET—	
4s, g., J&D, $200,000 g.	June 1, 1913
SCHOOL BUILDING—	
4s, F&A, $10,000	Aug. 1, 1904
4s, A&O, 25,000 g.	Oct. 1, 1916

INTEREST on the funded floating debt bonds due from 1911 to 1915 is payable at the City Treasurer's office; on the school building bonds by Blake Bros. & Co., Boston; on the funded floating debt bonds due 1901 at the City Treasurer's office, or at the First National Bank, Boston; on all others at the City Treasurer's office, or at the National Bank of the Commonwealth, Boston.

TOTAL DEBT.—The city's bonded debt on January 1, 1900, was $677,508; floating debt, $46,988; total debt, $724,496; sinking fund, cash and uncollected taxes, $135,972; net debt, $588,524.

ASSESSED VALUATION.—Total assessed valuation (which is about 75 per cent of actual value) was in 1900 $14,213,909. Total tax per $1,000 in 1900 was $21·50.

POPULATION in 1900 (Census) was 23,898; in 1890 it was 19,311.

NEWPORT.—

This town is in Sullivan County.

LOANS—	When Due.
6s, J&J,	$84,300 1901
5s, F&A,	8,200 Aug. 1, 190[illegible]
6s, J&J,	10,000 Mar. 1, 1909
4s, ...	50,000 Aug. 1, 1924
Subject to call after	Aug. 1, 1909.

Town debt Feb. 15, 1901	$152,500
Tax valuation 1900	1,455,064
Total tax (per $1,000) 1900	$22·80
Population in 1890 was	2,623
Population 1900 (Census)	3,126

PENACOOK.—WILLIS G. BUXTON, Treasurer.

Penacook is in Merrimack County.

LOANS—	When Due.
WATER WORKS—	
4½s, M&N, $70,000	July 1, 1922
Subject to call	July 1, 1907
Bonded debt Jan. 1, 1901	$70,000

Floating debt	$500
Total debt Jan. 1, 1901	70,500
Tax valuation 1900	629,000
Assessment from ⅔ to ¾ actual val.	
Total tax (per $1,000) 1900	$19·50

INTEREST is payable at the office of E. H. Rollins & Sons, Boston.

PORTSMOUTH.—GEO. D. MARCY, City Clerk.

This city is one of the county seats of Rockingham County. The city issued $343,000 bonds in aid of the Portsmouth & Dover RR., and received in return stock of the par value of $344,000. This stock is now worth considerable more than its face value, and the city has been selling it and applying the proceeds to the payment of the railroad bonds. When all these bonds shall have been paid the city will still have on hand a considerable balance from the sale of the stock.

LOANS— NAME AND PURPOSE.		Interest P. Ct.	Interest Payable.	Principal When Due.	Principal Outstand'g.
Municipal bds. issued for scho'ls. sewers, etc	1884	4	A & O	Oct. 1, 1904	$47,000
	1889	4	J & J	Jan. 1, 1909	50,000
	1894	4	M & N	May 1, 1914	40,000
	1889	4	M & N	Nov. 1, 1914	57,000
	1896	4	J & J	July 1, 1916	175,000
	Optional after July 1, 1912.				
Ports. & Dov. RR ref.	1893	4	J & J	Jan. 1, 1913	160,000
Water bonds	1892	4	J & J	Jan. 1, 1907	160,000
do	1892	4	J & J	Jan. 1, 1912	165,000

INTEREST is payable in Boston and Portsmouth.

TAX FREE.—None of the above bonds are taxed in Portsmouth.

PAR VALUE.—Bonds are in $100, $200, $500 and $1,000 pieces, none registered except $19,500 of the issue of 1884.

TOTAL DEBT on January 1, 1900, including the water debt, was $957,313; assets, $295,064; water debt (included), $325,000; net debt, $662,249. The city owns, in addition to the water-works and the Portsmouth & Dover RR. stock above mentioned, real estate, including schools, etc., which is valued at $185,700; personal property (including fire department) valued at $51,007. The par value of the Portsmouth & Dover stock held by the city on January 1, 1899, was $111,200; market value over $150,000.

ASSESSED VALUATION.—Assessed valuation in 1900 of real estate and personal property was $8,546,914 (estimated at about ¾ actual value); tax rate (per $1,000) $20 80.

POPULATION.—In 1900 (Census) was 10,637; 1890, 9,827; in 1880 9,690; in 1870, 9,211.

ROCHESTER.—HORACE L. WORCESTER, Mayor. CHAS. W. BROWN, City Clerk.

This city is in Strafford County. Bonds are tax exempt.

LOANS—	When due.
SEWER BONDS—	
3½s, J&J, $103,700	Jan. 1, 1902 ($6,500 due yearly.)
WATER BONDS, 1892.—	
4s, J&D, $200,000	June 1, 1922
Bonded debt Jan. 1, 1901	$303,700
Floating debt	62,136

Total debt	$365,836
Sinking fund	34,621
Net debt Jan. 1, 1901	331,215
Tax valuation 1900	4,004,062
Assessment about ¾ actual value.	
Total tax (per $1,000) 1900.	$20·00
Population in 1890 was	7,396
Population in 1900 (Census).	8,466

INTEREST on sewer bonds is payable at city treasury, on water bonds in Boston, Mass.

ROCKINGHAM CO.—WM. H. C. FOLLANSBY, Treasurer. County seats are Exeter and Portsmouth.

LOANS—	When due.
COURT HOUSE BONDS, 1893.	
4s, J&J, $40,000	July 1, 1918
REFUNDING BONDS—	
4s, J&J, $20,000	July 1, 1903
4s, J&J, 12,500	July 1, 1905
COUNTY BONDS—	
4s, ... $20,000	Oct. 1, 1901
4s, ... 80,000	June 1, 1911

COUNTY BONDS (Con.)—	
3½s, A&O, $35,000.	Apr., '06 to '10
Interest is payable in Exeter.	
Bond. debt Jan 1, '01	$207,500
Tax valuation 1900	26,745,369
County property 1900	269,742
Population in 1890 was	49,650
Population 1900 (Census)	51,118

SOMERSWORTH.—MARK A. KEARNS, Clerk.

This city is in Strafford County.

LOANS—	When Due.
GEN'L INDEBTEDNESS BONDS—	
4s, A&O, $116,000	Oct. 1, 1901 to Oct. 1, 1918 ($2,000 yearly to 1909; $4,000 to '14; $5,000 to '17; $63,000 in '18.)
WATER-WORKS BONDS—	
4s, A&O, $177,000.	Oct. 1, 1903-'18 ($2,000 yearly to 1907; $3,000 to '12; $4,000 to '17; $132,000 in '18.)

Bonded debt Jan. 1, 1900.	$295,000
Value of city property.	438,513
Assessed valuation 1900.	3,125,259
Assessment about actual value.	
Tax rate (per $1,000) 1900.	$21·70
Population in 1890	6,207
Population 1900 (Census)	7,023
INTEREST is payable at Old Colony Trust Co., Boston.	

STRAFFORD CO.—GEORGE D. NOWELL, Treas.

County seat is Dover.

LOANS—	When Due.
FUNDING BONDS—	
4s, J&D, $5,000	Dec. 1, 1901
4s, J&D, 70,000 g	Dec. 1, 1911
JAIL NOTE—	
4½s, A&O, $25,000	Oct. 19, 1908

Total debt Jan. 1, 1901	$100,000
Cash, etc	52,533
Net debt Jan. 1 1901	47,467
Tax valuation in 1900.	20,687,857
Av. tax rate (p. $1,000) '99.	$19·70
Population in 1890 was	38,442
Population 1900 (Census)	39,337

INTEREST on the 4 per cent bonds is payable at the National Bank of Redemption, Boston, Mass.

WHITEFIELD.—This village is in Coös County.

LOANS—	When Due.
REFUNDING WATER BONDS—	
3½s, J&J, $60,000	
Total debt Apr. 1, 1900	$60,000
Tax valuation 1900	746,784

Assessment about ½ actual value.	
Tax rate (per $1,000) 1900.	$20·10
Population 1890 (Town)	2,041
Populat'n 1900 (Census).	2,157

INTEREST is payable at the Whitefield Bank & Trust Co.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding all minor civil divisions in the State of New Hampshire which have reported an indebtedness of over $10,000, and which are not represented among the foregoing detailed reports. We add the population in 1900.

Location—	Total Debt. $	Assets. $	Assessed Valuat'n. $	Tax Rate. $	Popu. lation
Alton, Belknap Co.	22,758	5,277	628,850	21·50	1,500
Antrim, Hillsborough Co.	48,343	5,296	632,509	21·60	1,366
Ashland, Grafton Co.	33,973	509	607,758	18·80	1,289
Barnstead, Belknap Co.	11,116	3,955	457,849	22·50	1,072
Barrington, Strafford Co.	53,560	6,310	444,790	29·00	1,208
Bethlehem, Grafton Co.	11,190	1,632	694,076	23·40	1,261
Boscawen (Tn), Merrimack Co	79,424	1,992	614,860	18·40	1,455
Campton, Grafton Co.	16,088	8,901	353,552	24·70	999
Canterbury, Merrimack Co.	16,874	3,547	423,853	16·00	821
Conway, Carroll Co.	19,897	3,227	909,530	17·10	3,154
Coös County	56,401	15,512	12,562,480	.....	29,468
Dalton, Coös Co.	18,576	4,005	166,555	26·20	592
Deerfield, Rockingham Co.	11,528	2,193	431,272	23·30	1,162
Derry, Rockingham Co.	31,665	11,585	1,298,827	25·50	3,583
Dorchester, Grafton Co.	16,012	3,071	98,488	31·50	308
Dublin, Cheshire Co.	19,247	20,341	666,262	11·60	620
Epping, Rockingham Co.	28,791	4,578	677,085	18·50	1,641
Gilmanton, Belknap Co.	10,870	2,734	474,718	19·70	1,100
Goffstown, Hillsborough Co.	45,772	2,620	1,204,920	13·70	2,528
Grafton County	24,464	6,749	18,247,607	.....	40,844
Hanover, Grafton Co.	24,816	24,525	1,112,678	17·50	1,884
Harrisville, Cheshire Co.	16,367	3,141	344,197	15·50	791
Haverhill, Grafton Co	76,650	11,875	1,273,217	25·30	3,414
Hillsborough, Hillsbor'h Co.	10[illegible],263	12,346	1,162,868	19·60	2,254
Hillsboro Bridge Fire Dist.	66,000	7,096	824,356	20·70	.....
Jaffrey, Cheshire Co.	11,271	9,397	939,978	15 00	1,891
Kingston, Rockingham Co.	10,182	3,505	340,161	17·50	1,132
Lancaster, Coös Co	105,677	9,568	1,532,557	23·50	3,190
Lisbon, Grafton Co.	36,000	5,863	1,127,550	21·05	2,221
Littleton, Grafton Co.	125,877	25,765	1,703,594	24·30	4,066
Lyme, Grafton Co.	25,035	5,361	483,528	26·00	1,080
Meredith, Belknap Co.	47,770	6,964	641,182	23·60	1,713
Milton, Strafford Co.	46,883	47,035	599,411	19·70	1,625
New Boston, Hillsbor'gh Co.	13,545	1,223	603,436	16·30	1,002
Newcastle, Rockingham Co.	24,650	4,838	300,000	16·70	581
New Ipswich, Hillsboro Co.	11,463	6,604	488,388	18·90	911
Nottingham, Rock'gham Co.	16,212	3,669	315,947	18·50	638
Pembroke, Merrimack Co.	11,450	1,708	1,209,784	16·50	3,183
Peterborough, Hillsboro' Co.	73,631	12,156	1,416,181	18·00	2,527
Pittsfield, Merrimack Co.	68,198	18,921	1,128,810	20·80	2,129
Plaistow, Rockingham Co.	21,634	2,473	352,106	19·00	1,027
Plymouth, Grafton Co.	46,336	4,607	833,178	21·20	1,972
Raymond, Rockingham Co.	32,733	1,967	436,093	19·10	1,100
Sandwich, Carroll Co.	15,462	2,048	435,812	22·10	1,077
Springfield, Sullivan Co.	14,724	2,690	144,299	27·20	439
Stewartstown, Coös Co.	11,658	1,044	396,282	18·90	1,150
Strafford, Strafford Co.	17,498	6,497	450,212	21·00	1,040
Sullivan County	12,679	5,748	8,794,160	.....	18,009
Sunapee, Sullivan Co.	19,070	2,491	486,462	17·70	946
Tilton, Belknap Co.	15,415	3,163	917,166	21·20	1,926
Walpole, Cheshire Co.	12,111	2,079	1,621,290	15·60	2,693
Warner, Merrimack Co.	40,665	2,124	634,803	21·11	1,358
Wilton, Hillsborough Co.	41,909	3,705	965,050	18·00	1,696
Winchester, Cheshire Co.	27,050	6,767	1,234,372	17·50	2,274
Wolfeborough, Carroll Co.	112,793	3,871	1,086,936	20·40	2,390
Woodstock, Grafton Co.	21,610	7,240	214,038	24·90	628
Woodsville School District.	32,000	.....	450,000	.....	.....

State of Vermont.

ITS

DEBT, RESOURCES, &c.

Admitted as a State (Act February 18 1791) March 4, 1791
Total area of State (square miles) - - - - - 9,565
State Capital - - - - - - - - Montpelier
Governor (term expires Oct. 1902) - - Wm. W. Stickney
Secretary of State, (term expires Oct. 1902) - Fred. A. Howland
Treasurer, (term expires Oct. 1902), - - John L. Bacon
Legislature meets biennially in even years the first Wednesday in October, and length of session is not limited.

HISTORY OF DEBT.—For a brief history of the Vermont State debt see STATE AND CITY SUPPLEMENT of April, 1895, pages 15 & 16.

The liabilities of the State on July 1, 1900, were as follows:

LOANS— NAME AND PURPOSE.	Interest Rate.	Interest Payable.	Principal When Due.	Principal Outstand'g.
Agricultural College Fund	6	J & D	June 1, 1910.	$135,500 00
Floating debt	..	.....	.....	32,535 34
State school tax to be distrib'd	5	.....	.....	87,805 89
do highway do do	5	.....	.....	88,316 83

INTEREST is payable at the State treasury.

TOTAL DEBT, ETC.—The total debt of the State on July 1, 1900, was $344,158 06. On July 1, 1900, the total resources were $541,573 99, including cash on hand and in banks $117,161 20.

ASSESSED VALUATION AND TAX RATE—

Years.	Assessed valuation. Real.	Personal.	Total.	Tax rate per $1,000
1900	$118,950,024	$58,293,598	$177,243,622	$2·00
1899	117,642,114	57,969,558	175,611,672	2·00
1898	116,141,979	58,621,654	174,763,633	1·50
1897	114,994,441	59,396,708	174,391,149	2·50
1896	113,700,464	60,996,759	174,697,223	1·00
1895	112,099,284	61,700,471	173,799,755	2·20
1894	112,087,665	63,045,247	175,132,912	1·00
1893	110,787,989	65,263,376	176,051,365	2·50
1890	112,895,125	65,157,388	178,052,513	.....

The tax rate for 1901 is $1·75 per $1,000, which includes State schoo and State highway taxes of 50 cents each per $1,000, collected and re-distributed to towns on a basis of the number of schools and road mileage.

DEBT LIMITATIONS.—There appears to be nothing in the Constitution or in the Statutes of Vermont providing a general limit to the debt-making power of municipalities. Whatever in each case the Legislature authorizes, the city, town, county or other civil division can issue. Of course the purpose of the improvement must be of a public character. Railroad subscriptions by towns are authorized by Section 2760, chapter 132 of the Revised Statutes, the section being as follows:

SECTION 2760. A town may aid in the construction of a railroad organized under the general law by issuing bonds to aid such railroad, by taking capital stock therein, or in such other manner as it directs, but the liability so assumed shall not exceed eight times the grand list of the town at the time. Such aid shall be given in the way provided in this chapter.

It will be noticed that this section contains a limit to the power granted of making subscriptions in aid of railroads—to wit: That the subscriptions shall not exceed eight times "the grand list." To evolve the "grand list" in Vermont, the authorities first prepare a schedule of all the property, real and personal, of each individual, with valuations entered at their real value in money, deducting debts owing; after this is done "the grand list" is made up by taking one per cent of that amount, according to Section 317, Chapter 25, of the Revised Statutes, which is as follows: "All taxable property shall be set in the list at one "per cent of its value in money on the first day of April of the year "in which the list is made."

Following Section 2760, above cited, which authorizes subscriptions in aid of railroads, are other sections describing the method in which these subscriptions must be made, by calling a town meeting, voting, &c., &c. Then follows Section 2766, authorizing the issue of bonds.

SECTION 2766. Such town may issue bonds, with coupons payable semi-annually, at a rate of interest not exceeding seven per cent, to aid such road.

The only other *general* authority granted for the issue of bonds by municipal corporations in Vermont is that given for refunding outstanding bonds and notes. The Sections which grant this power are Sections 2769, 2775 and 2776, Chapter 132 of the Revised Statutes, Sections 2769 and 2776 are as follows:

SECTION 2769. A town which has outstanding and unpaid negotiable notes or bonds, issued to pay for stock subscribed to a railroad company, under any act of the general assembly, may issue other negotiable notes or bonds to pay or retire such outstanding notes or bonds.

SECTION 2,775. A town having outstanding and unpaid orders, notes, bonds or coupons, issued under any act of the Legislature, for the purpose of the erection of public buildings, or in aid of public improvements, or for the payment of soldiers' bounties, may issue other negotiable notes or bonds for the purpose of retiring the outstanding orders, notes, bonds and coupons, in the same manner that it may issue new notes or bonds to pay or retire outstanding notes or bonds issued in aid of a railroad; and the powers, restrictions, duties and liabilities of the town and town officers in the matter shall be the same as is provided by law in the case of the refunding by a town of town bonds issued in aid of a railroad; and the interest on such new notes or bonds shall be provided for in the same manner.

By Section 2776 municipal corporations other than towns have the same refunding powers granted them which are conferred upon towns by the two sections last above cited.

The only other section which we need quote is Section 2751 of Chapter 130, which names the objects for which towns may vote money. If money is appropriated for any other object, the Charter or a special statute must be looked to for the authority.

SECTION 2751.—Towns in town meetings may vote such sums of money as they judge necessary for the support of the poor; for laying out and repairing highways; for the prosecution and defense of the common rights and interests of the inhabitants, and for other necessary incidental town expenses.

POPULATION OF STATE.—According to the United States Census the population of Vermont has been as follows:

1900	343,641	1860	315,098	1820	235,966
1890	332,422	1850	314,120	1810	217,895
1880	332,286	1840	291,948	1800	154,465
1870	330,551	1830	280,652	1790	85,425

SAVINGS BANKS INVESTMENTS—PRIVILEGES AND RESTRICTIONS.—The provisions of law relating to savings banks are found in Chapter 174 of the Vermont statutes, Sections 4066 to 4131 inclusive, as amended from time to time. The first section having reference to investments is Section 4096, which treats of *real estate mortgages.* It authorizes the investment of 70 p.c. of the assets in such mortgages, one-sixth at least of which "shall be upon real estate in this State"—that is Vermont. A proviso adds that only 50 per cent of the assets may be invested in mortgages on real estate outside of Vermont. Sections 4097 and 4098 relate only to obtaining and paying for insurance. Section 4099 is as follows, and has reference to investment on *personal security.*

SECTION 4099—No loans or investments on personal security shall be made except upon at least two approved names, not less than two of whom reside in this State or within fifty miles of the institution making such investment, and such personal loans or investments shall not be for a longer time than one year; and not more than one-third of the assets of a savings bank, savings institution or trust company shall be invested in personal securities.

Section 4100 only covers a single point; that is to say it restricts to *five* per cent of the deposits the amount which a savings bank may invest in the lot and building for the transaction of its business, and adds that a revenue may be derived from portions of the building not required for the bank's use. The next section (Section 4101) covers the most important of the provisions relating to investments that are contained in the law. We give the section in full below. The separation into paragraphs and the figures in parenthesis which number and begin the paragraphs are our own.

SECTION 4101—With the foregoing exceptions, the moneys deposited in Savings Banks, Savings Institutions and Trust Companies, and the income therefrom, shall be invested only as follows:

(1.) In the public funds of the United States, or public funds for the payment of principal and interest of which the faith of the United States is pledged;

(2.) In the bonds or notes of the counties, cities, towns, villages and school districts of the New England States, New York, Pennsylvania, Ohio, Michigan, Indiana, Illinois and Iowa;

(3.) In the stock of any national bank in the New England States, New York and the cities of Detroit, Chicago, St. Paul and Minneapolis; in the stock of any banking association or trust company incorporated under the authority of and located in this State;

(4.) In the municipal bonds, not issued in aid of railroads, of counties, cities and towns of five thousand or more inhabitants in the States of New Jersey, Wisconsin, Minnesota and Missouri, and in counties, cities and towns of ten thousand or more inhabitants in the States of Kansas, Nebraska, North Dakota, South Dakota, Oregon and Washington, but no investment shall be made in any of the counties, cities or towns in the States above named, except in cities of fifty thousand or more inhabitants, where the municipal indebtedness of such county, city or town *exceeds five per cent* of its assessed valuation, and when not issued in aid of railroads;

(5.) In the school bonds and independent school district bonds of New Jersey, Wisconsin, Minnesota and Missouri; and in the school bonds and independent school district bonds of school districts of two thousand or more inhabitants in the States of Kansas, Nebraska, North Dakota, South Dakota, Oregon and Washington, where the amount of such bonds issued does not exceed five per cent of the assessed valuation of the respective cities, towns and school districts.

(6.) In the public funds of any of the States named in this section; in notes with a pledge of any of the aforesaid securities, including deposit books or deposit receipts, issued by a savings bank, savings institution or trust company or banking association located in this State, as collateral, such notes not to exceed the par or market value of such security;

(7.) But no savings bank, savings institution or trust company shall hold, by way of investment or as security for loans, more than ten per cent of the capital stock of any one bank, nor invest more than ten per cent of its deposits, nor more than thirty-five thousand dollars in the capital stock of any one bank; and no such investments shall be made in the capital stock of any such banks, owned or loaned upon, to exceed in the aggregate one-fourth of the deposits of any savings bank, savings institution or trust company.

The amount of loan which can be made to one person or corporation, &c., is restricted by the next section, and we give it in full. It is as follows:

SECTION 4102—No savings bank, savings institution or trust company shall loan to any one person, firm or corporation, or the individual members thereof, more than five per cent of its deposits, nor more than thirty thousand dollars; nor shall such loan on personal security exceed ten thousand dollars.

We also give Section 4106 in full. It confers authority upon savings banks to make deposits on call in banks and trust companies in certain States and cities, and is as follows.

SECTION 4106.—The words "trust company" in this chapter shall be construed to include savings banks and trust companies. A savings bank, savings institution and trust company may deposit on call in banks, banking associations or trust companies in this State, or in the cities of New York, Boston or Chicago, or in national banks in the cities of St. Paul, Minneapolis and Kansas City, with or without interest, as may be agreed upon, sums not exceeding in the aggregate twenty per cent of the assets of such savings bank, savings institution or trust company.

Section 4107 enacts that savings banks may hold real estate acquired on foreclosure or otherwise taken to secure debt, but it must be sold within five years, &c. Section 4108 authorizes savings banks to demand and receive on loans 6 per cent interest.

CITIES, COUNTIES AND TOWNS IN THE STATE OF VERMONT.

NOTE.—*For places not given in alphabetical order among the following statements, see additional statements" at the end of this State.*

BARRE.—BURT H. WELLS, Treasurer.

This city is in Washington County.

LOANS—	When Due.
REFUNDING BONDS, 1896—	
4s, M&N, $15,000	May 1, 1906
4s, M&N, 15,000	May 1, 1911
4s, M&N, 15,000	May 1, 1916
4s, ..., 57,500	1919
(Subject to call after 1914.)	
SEWER BONDS—	
4s, J&J, $75,000	July 1, 1909
SCHOOL BONDS—	
4½s, J&J, $18,000	July 1, 1911

WATER BONDS—
4s, J&D, $165,000 ——
3½s, J&D, 25,000 Dec. 1, 1920
Subject to call Dec. 1, 1915
Total debt, 1900 $338,444
Water debt (included) 165,000
Tax valuation 1899 3,550,102
Assessment about ⅔ actual value.
Tax rate (per $1,000) $26·70
Population in 1900 was 8,448
Population in 1890 4,146

INTEREST on refunding bonds is payable at the National Bank of Redemption of Boston; on other bonds at National Bank of Barre.

BENNINGTON.—E. A. BOOTH, Clerk.

A shire town in Bennington County. (See "additional statements" for village of Bennington.)

LOANS—	When Due.
FUNDING NOTES—	
3⅜s, ..., $30,000	April 3, 1902
REFUNDING BONDS—	
4s, J&J, $100,000	July 1, 1917
Bonded debt Mch., 1901.	$130,000
Floating debt	7,000

Assessed valua'n, real $3,345,519
Assessed val't'n, pers'l 1,044,357
Total valuation, 1900 4,390,876
Tax rate (per M) 1900 $18·50
Population 1890 6,391
Population in 1900 was 8,033

BRATTLEBORO.—W. H. BRACKETT, Treas'r.

This town is in Windham County.

LOANS—	When Due.
BRIDGE BONDS—	
4s, J&J, $15,000	July 1, 1918
ROAD IMPV'T BONDS—	
4s, ... $2,000	1901
TOWN HALL & FUND'G BONDS—	
4s, J&J, $50,000	1902-1918
Total debt March 1, 1901	$67,000

Assessed valuat'ns, real $2,849,025
Assessed valuations, p'l 1,681,908
Total valuations 1900 4,530,933
Assessment about ½ actual value.
Total tax rate (per M) 1900 $17·60
Population in 1900 was 6,640
Population in 1890 6,862

INTEREST on town-hall and bridge bonds is payable in New York; on other bonds in Brattleboro.

BURLINGTON.—ROBERT ROBERTS, Mayor. L. C. GRANT, Treasurer.

This city is in Chittenden County.

LOANS—	When Due.
STREET IMPROVEM'T BONDS—	
4s, J&J, $40,000	July, 1917-'18
4s, J&J, 20,000	1915
SCHOOL BONDS—	
4s, A&O, $30,000	Apr. 1, 1913
4s, J&J, 20,000	Jan. 1, 1914
4s, A&O, 25,000	Oct. 1, 1915
3½s, J&J, 85,000	July 1, 1923
3½s, J&D, 25,000	Dec. 1, 1924
REFUNDING BONDS—	
4s, J&J, $10,000	Jan. 1, 1913
4s, J&J, 15,000	Jan. 1, 1914
4s, A&O, 100,000	Apr. 1, 1931
(Subject to call after Apr. 1, 1911.)	

WATER BONDS—
4s, J&J, $65,000 Jan. 1, 1919
REFUNDING WATER BONDS—
4s, J&J, $160,000 Jan. 1, 1906
4s, J&J, 30,000 Jan. 1, 1914
Bond debt Feb. 1, '01. $625,000
Sinking fund assets 64,076
Net debt Feb. 1, 1901 560,924
Assessed valuat'n 1900. 13,289,876
Assessm't about 80% actual value.
Tax rate (per $1,000) 1900. $15·00
Population in 1890 was 14,590
Population in 1900 was 18,640

INTEREST on the refunding water bonds due in 1906 and on the refunding railroad bonds is payable at the Fourth National Bank, New York; on all other bonds at the office of the City Treasurer.

SINKING FUND—The sinking fund is invested in city bonds, and the interest amounts annually to about $6,000. In addition 5 per cent of the taxes, amounting to about $6,000, is annually appropriated to the sinking fund.

FAIR HAVEN.—Fair Haven is in Rutland County.

LOANS—	When Due.
WATER BONDS—	
4s, J&D, $22,000	1905
Subject to call after 1895.	

Bonded debt Feb. 1, 1901. $22,000
Tax valuation 1900 1,147,000
Tax rate (per $1,000) 1900. $19·50
Population in 1900 was 2,470

MIDDLEBURY.—Middlebury town, including the village of the same name, is situated in Addison County.

TOWN.

LOANS—	When Due.
4s, ..., $24,750	1901-1917

Bonded debt Feb. 1, 1901. $24,750
Floating debt 2,426
Tax valuation, 1900 1,886,129
Total tax per $1,000 1900 $13·50
Population 1890 2,793
Population in 1900 was 3,045

VILLAGE.—C. E PINNEY, Treas.

WATER BONDS—	
4s, ..., $30,000	1921
4s, M&N, 50,000	May 1, 1941
(Subject to call May 1, 1921)	

Bonded debt Jan. 1, 1901. $40,500
Floating debt 13,661
Tax valuation 1900 1,201,622
Tax rate (per $1,000) 1900. $18·50
Population 1890 1,762
Population in 1900 was 1,897

MONTPELIER.—T. R. MERRILL, Treasurer.

The city is situated in Washington County. On March 5, 1895, the town, village and school district were consolidated under a city charter.

LOANS—	When Due.
SCHOOL BONDS—	
3 1/5, A&O, $30,000	Oct. 1, 1920
(Subject to call after Oct. 1, 1910.)	
FUNDING BONDS—	
4s, J&J, $17,500	1917
BRIDGE BONDS—	
3 1/5, A&O, $15,000	Oct. 1, 1920
(Subject to call after Oct. 1, 1910.)	
4s, J&J, $17,000	1917
REFUNDING BONDS—	
3½s, ..., $40,000	Apr. 1, 1919
(Subject to call after 1904.)	
WATER BONDS—	
3s, A&O, $20,000..	Subject to call.

STREET BONDS—	
4s, J&J, $15,000	1917
Bonded debt Feb. 1, 1901	$164,500
Floating debt	36,471
Total debt Feb. 1, 1901	190,971
Sinking fund assets	1,598
Tax valuation 1900	5,003,721
Assessment about ¾ actual value.	
Total tax (per $ 1,000) 1900	$15·00
Value of water-wks. owned	167,107
do real estate owned	138,000
Population in 1890 was	4,160
Population in 1900 was	6,266

INTEREST on the 3 per cent water loan is payable at Montpelier National Bank and upon the other loans at the Treasurer's office.

MORRISVILLE.—F. G. FLEETWOOD, Treasurer.

Is in Lamoille County.

LOANS—	When Due.
WATER & ELEC.-LIGHT BONDS—	
4s, F&A, $14,000	Feb. 1, 1905
4s, F&A, 10,000	Feb. 1, 1910
4s, F&A, 10,000	Feb. 1, 1915
4s, F&A, 10,000	Feb. 1, 1920
Bonded debt Jan. 1, 1900	$49,000

Floating debt	$4,700
Total debt Jan. 1, 1900	53,700
Total valuation 1899	600,000
Assessment about ⅓ actual value.	
Tax rate (per $1,000) 1899	$18·50
Population in 1900 was	1,262

INTEREST is payable at the Nat. Bank of Redemption, Boston.

PROCTOR.—This village is in Rutland County.

LOANS—	When Due.
4s, J&J, $49,000	Jan. 1, 1901-22
(Subject to call after 1900.)	
Bonded debt Feb. 1, 1900	$49,000
Other debt	15,500
Total debt Feb. 1, 1900	64,500

Tax valuation, real	$940,000
Tax valuation, personal.	20,000
Total valuation 1899	960,000
Tot. tax rate (per $1,000) '99	$16·00
Population in 1900 was	2,013

INTEREST is payable at Village Treasurer's office.

RUTLAND.—WILL. L. DAVIS, Treasurer.

This city is in a town and a county of the same name.

LOANS—	When due.
GENERAL DEBT—	
4s, J&J, $25,000*	June, 1926
4g, M&N, 100,000*	May, 1924
4g, M&N, 50,000*	Nov., 1924
SCHOOL DEBT—	
4s, ..., $40,000*	1904 to 1919
($10,000 due every 5 yrs. in Nov.)	
4s, ..., $30,000*	May, 1925
4s, ..., 5,000	Nov., 1925
WATER DEBT—	
4g, M&N, $50,000*	May, 1924
4g, M&N, 65,000*	Nov., 1924
4s, ..., 2,000	Nov., 1925

LOANS—	When Due.
SEWER DEBT—	
4g, M&N, $25,000*	Nov., 1924
4g, M&N, 75,000*	May 1, 1926
REFUNDING WATER BONDS—	
3½s, ...$30,000*	Jan., 1929
Bonded debt Jan., 1901	$497,000
Floating debt	27,915
Total debt	524,915
Sinking fund, etc	48,184
Net debt Jan. 1, 1901	476,731
Total valuation 1900	5,469,525
Total tax rate (per M.), '00.	$16·00
Population in 1900 was	11,499

* Coupon.

INTEREST is largely payable at Nat. Bank of Redemption, Boston.

ST. ALBANS.—B. M. HOPKINS, City Treasurer.

This city is in Franklin County. This city was organized March 2, 1897, and comprises the most populous portion of the town of St. Albans. The town is a wholly separate municipality.

LOANS— NAME AND PURPOSE.	Interest. P.	Interest. Cl.	Interest. Payable.	Principal. When Due.	Principal. Outstanding.
Town—Refunding bonds.	3½		J & J	$5,000 yearly on July 1.	$35,000
Town—Funding.... 1897	4		F & A	Feb. 1, 1908-14 $5,000 yearly.	35,000
City—Water bonds 1890	4		A & O	Oct. 1, 1901, to '09 $5,000 yearly.	45,000
do do '92	4		J & D	Dec., 1901-1907 $5,000 yearly.	53,000
do do '94	4		A & O	Oct. 1, 1901 '17 $2,000 yearly.	33,000
School Dist. bonds 1896	4		J & D	Dec. 30, 1901-'21 $1,000 yearly.	21,000

PAR VALUE.—The City 4s are for $500 and $1,000 each.

INTEREST is payable in Boston at National Bank of Redemption.

TOTAL DEBT, ETC.—City's total funded debt February 1, 1901, was $214,625.

ASSESSED VALUATION.—City's assessed valuation (same as actual value) in 1900 was $3,599,747, including polls; tax rate (per $1,000) $20·00.

CITY PROPERTY.—The City owns its water works and two reservoirs, with a dual capacity of 240,000,000 gallons. In year 1900-01 cash water receipts were $16,023; operating expenses, $4,938.

POPULATION.—The city's population in 1900 (Census) was 6,239, and the population of the town outside the city, 1,715.

VERGENNES.—{DR. E. W. SHIPMAN, Mayor. J. A. HARRINGTON, Treasurer.

This city is situated in Addison County.

LOANS—	When Due.
WATER BONDS—	
4s, Aug. 1, $26,000	June 1, 1908
4s, Sept. 1, 20,000	Sept. 1, 1914
Floating debt	$16,000
Total debt Feb. 15, 1901.	62,000

Tax valuation, 1900	$881,394
Assessment about ¾ actual value.	
Tax rate (per $1,000) 1900	16·50
Population in 1890 was	1,773
Population in 1900 was	1,753

Interest on bonds due in 1908 is paid by the City Treasurer; on those due in 1914 interest is paid in Boston.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor civil divisions in the State of Vermont having an indebtedness of over $10,000, and which are not represented among the foregoing detailed reports. We add the population in 1900 according to the United States Census.

	Bonded debt.	Float'g debt	Assessed valuation.	Tax rate.	Pop'l'n 1900.
	$	$	$	$	
Bennington, (V.) Benning. Co.	38,000	10,000	2,999,975	23·50	5,656
Concord (T.), Essex Co.	44,400	.....	.....	.....	1,129
Essex Jc. (V.) Chittenden Co.	27,000	900	447,000	13·50	1,141
Hardwick, (V.) Caledonia Co.	32,000	1,400	363,494	.....	1,334
Ludlow, (V.) Windsor Co.	28,500	6,000	431,128	21·50	1,454
Newport, (V.) Orleans Co.	40,000	12,000	1,022,653	12·50	1,874
Northfield, (V.) Wash'ton Co.	35,000	.....	623,988	24·00	1,508
Randolph, (V.) Orange Co	17,000	.....	1,000,000	11·00	1,540
Woodstock, (T.) Windsor Co.	.....	28,801	2,874,124	12·83	2,557

V.—Village. T.—Town.

State of Massachusetts.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State	One of Original Thirteen
Total area of State (square miles)	8,315
State Capital	Boston

Governor (term expires 1st Wed. Jan., 1902)-W. Murray Crane
Secretary of State (term exp. 3d Wed. Jan., 1902) Wm. M. Olin
Treasurer (term expires 3d Wed. Jan., 1902) Edw. S. Bradford
Auditor (term expires 3d Wed. Jan. 1902), Henry E. Turner

Legislature meets annually the first Wednesday in January, and sessions are not limited as to length of time.

HISTORY OF DEBT.—For history of the State debt see STATE AND CITY SUPPLEMENT of April, 1895, page 18. The debt at present is given in detail in the following table. All loans are payable, both principal and interest, in gold.

LOANS— NAME AND PURPOSE.	Interest. P.	Interest. Cl.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Abolition of grade crossings	3½	g r	M & N	Nov. 1, 1923	$1,000,000
do do	3½	g c	M & N	Nov. 1, 1923	3,500,000
do do	3	g r	M & N	Nov. 1, 1923	500,000
do do	3½	r	M & N	May 1, 1928	1,500,000
do do	3	g r	M & N	May 1, 1929	1,500,000
Armory bonds, gold	3	g r	M & S	Sept. 1, 1918	830,000
do do do	3	g r	M & S	Sept. 1, 1920	55,000
do do do	3	g r	M & S	Sept. 1, 1921	95,000
do do do	3	g r	M & S	Sept. 1, 1922	100,000
do do do	3	g r	M & S	Sept. 1, 1923	110,000
do do do	3	g r	M & S	Sept. 1, 1925	150,000
do do do	3	r	M & S	Mar. 1, 1927	120,000
Fitchb. RR. securities, '93. c* & r	3½	g	F & A	Aug. 1, 1913	5,000,000
Harbor improvement	3½	.....	.....	Jan. 1. 1937	500,000
Highways, gold	3½	g r	A & O	Apr. 1, 1920	1,300,000
do do	3½	.....	.....	April, 1927	700,000
do do	3½	.....	A & O	Apr. 1, 1928	300,000
do do	3	g r	A & O	Apr. 1, 1929	400,000
do do	3	s r	.....	Apr. 1, 1930	400,000
Hospital loans.	3	g r	M & N	Nov. 1, 1925	10,000
do do	3	g r	M & N	Nov. 1, 1925	322,500
do do	3	g r	M & N	May 1, 1929	110,450
Medfield Insane Asylum, g, '94	3½	g r	A & O	Apr. 1, 1924	700,000
do do '95	3½	g	A & O	Apr. 1, 1915	300,000
do do '96	3½	.....	.....	April, 1927	25,000
Massachusetts War loan 1898	3	.....	.....	Nov. 1, 1928	1,000,000
do do 1899	3		A & O	Apr. 1, 1928	135,000
do do 1900	3		.....	Apr. 1, 1928	95,000
Metropolitan sewer	3	g r	M & S	Jan. 1, 1930	5,835,000
do do	3	g	M & S	Mch. 1, 1935	500,000
do do	3½	.....	.....	Jan., 1930	295,000
do do 1900	3	g	M & S	Jan. 1, 1930	265,000
do do	3½	.....	.....	Mar., 1935	335,000
do do	3	g r	M & S	July 1, 1939	1,000,000
do do	3	g r	M & S	Mar. 1, 1936	25,000
Parks (Metropolitan)	3½	g r	J & J	Jan. 1, 1934	1,800,000
do do	3½	g r	J & J	Jan. 1, 1936	2,600,000
do do	3½	.....	.....	Jan. 1, 1937	2,400,000
do do	3½	.....	J & J	July 1, 1938	1,100,000
do do 1899	3	g r	J & J	July 1, 1939	1,575,000
do do 1900	3	g r	.....	July 1, 1940	325,000
State House	3	g r	J & J	July 1, 1901	935,000
do	3½	g r	J & J	July 1, 1901	1,400,000
State House construction	3	g r	A & O	Apr. 1, 1909	2,500,000
do do do	3	g r	A & O	Apr. 1, 1915	550,000
do do do	3½	g r	A & O	Apr. 1, 1916	625,000
do do do	3		.....	April, 1917	125,000
do do do	3	r	.....	Apr. 1, 1918	50,000
Water loan (Metropolitan) '95	3½	g	J & J	July 1, 1935	7,000,000
do do '97	3½	g	J & J	July 1, 1935	6,000,000
do do '98	3½		J & J	Jan. 1, 1938	4,000,000
do do '99-'00	3	g c	J & J	July 1, 1939	4,000,000
do do 1901	3	g	J & J	Jan. 1, 1941	3,000,000
Temporary loan	2·96		.....	Nov. 15, 1901	1,000,000

PAR VALUE OF BONDS.—The coupon bonds are in $500 and $1,000 pieces and the registered $1,000 and upward.

INTEREST on all sterling bonds is payable by Baring Brothers, London; on all others at State Treasury, at Boston.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Jan. 1, 1901.	June 1, 1900.	Jan. 1, 1900.	Jan. 1, 1899.
Tot. funded debt	$66,039,835	$64,217,950	$67,456,229	$59,786,229
Sink. funds, etc.	18,223,404	12,839,550	15,767,137	15,194,152
Net debt	$47,816,431	$51,378,360	$51,689,092	$44,592,076

ASSESSED VALUATION.—The State's assessed valuation has been as follows, the value of State property in 1899 being $22,809,912.

Years.	Real Estate.	*Personal Property.	Total.
1900	$2,315,687,381	$1,562,983,689	$3,878,671,070
1899	2,247,094,547	1,515,605,757	3,762,700,304
1898	2,182,596,651	1,371,419,131	3,554,015,782
1897	2,117,888,637	1,340,093,517	3,457,982,154
1896	2,040,200,644	1,330,153,356	3,370,354,000
1895	1,964,834,106	1,304,518,417	3,269,352,523
1894	1,898,855,000	1,222,194,557	3,121,049,557
1893	1,839,663,813	1,072,007,533	2,911,671,346
1892	1,753,655,698	1,043,612,025	2,797,267,723
1890	1,600,137,807	1,013,077,330	2,613,215,137
1885	1,287,993,899	827,043,710	2,115,037,609
1880	1,111,160,072	816,695,358	1,927,855,430

* Includes, beginning with 1894, sundry small items not previously counted.

POPULATION OF STATE.—Massachusetts has the largest population of any of the New England States.

1900	2,805,346	1860	1,231,066	1820	523,159
1890	2,238,943	1850	994,514	1810	472,040
1880	1,783,085	1840	737,699	1800	422,845
1870	1,457,351	1830	610,408	1790	378,787

DEBT LIMITATIONS.—There seems to be no provision in the Constitution of Massachusetts limiting the power of the Legislature to create State indebtedness, or limiting its power to authorize municipal indebtedness. Statutes general and special have, however, been passed on this subject with respect to Cities and Towns.

First among these Statutes needing mention we have Chapter 29 of the Revised or "Public Statutes." The important sections to be cited

contained in Chapter 29 are as follows. We give only the substance of the sections, not the words.

SECTION 1—Provides that cities and towns shall not incur debt except in the manner and within the limitations prescribed in this chapter.

SECTION 2—Provides (as a preliminary for determining whether the limitation fixed by Section 4 has been reached by any municipality) that the water debt and the sinking funds shall be deducted from the total debt.

SECTION 3—Provides that the first 17 sections of chapter 29 shall not apply to debts incurred in aid of railroads, to water scrip issued under special statutes, or to indebtedness for a fire district.

SECTION 4—Provides that no city or town except as provided in the following section shall become indebted in an amount *which exceeds 3 per cent on the last preceding valuation* [but amended as noted below.]

SECTION 5—Provides that cities and towns which were indebted on the 13th day of June, 1875, to an amount not less than 2 per cent on valuation for that year may "increase such indebtedness to the extent "of an additional one per cent on that valuation and no more."

SECTION 6—Provides that cities, &c., "may by *ordinary vote* incur debts for tempory loans" in anticipation of the year's taxes and of the year's taxes next ensuing.

SECTION 7—Provides that other debts than those referred to in section 6 shall be incurred only by a vote of two-thirds of the voters present at a town meeting, of two-thirds of all the members of each branch of the city council, and approved by the Mayor; or if the Mayor disapproves, by another like vote after notice of such disapproval.

SECTION 8—Provides that debts incurred for water must be payable within 30 years; in constructing sewers within 20 years; all other debts within 10 years.

SECTIONS 9 to 17 inclusive, contain interesting provisions relating to sinking funds and other allied matters.

SECTION 18—Provides that any city which at a meeting of its voters has accepted by a two-thirds vote any act to supply said city with water, may by a vote of a majority of the members of each branch of the city council contract debts and issue bonds for the purpose.

SECTION 19—Provides that towns, &c., shall not increase their debt by subscriptions in aid of railroads beyond 3 per cent of valuation; *but the limitation* of this section shall not apply to temporary loans mentioned in Section 6

SECTIONS 20 to 23, which are the final ones of Chapter 29, have no reference to the subject we are discussing and need not be cited.

As the reader has seen, the foregoing (Section 4, Chapter 29) fixes the *general* debt limitation for cities and towns *at 3 per cent.*

This general limitation was lowered by a later law. The provision is found in Chapter 312, Section 2 of the Laws of 1885, which provision reduces the general debt limitation of cities from 3 per cent to 2½ *per cent* on the average valuation for the preceding three years. Worcester, Lynn, Gloucester and Brockton are in the same Section exempted from the operation of the Section until January 1, 1889—later than 1889 the only exemptions we find in the Statutes are special in their purpose, not general. In 1893, however, authority was given for an addition of ½ per cent, to provide public playgrounds—that is to say, under Chapter 225, Laws of 1893, any town or city (except Boston) may incur an indebtedness of ½% of the assessed valuation beyond the limit of indebtedness for playgrounds

The temporary loans provision, as it appears above in Section 6 (Chapter 29), is also changed by Section 4, Chapter 312, by omitting "and of the year next ensuing;" so that at present cities and towns by *ordinary vote* can incur debts for temporary loans in anticipation of the taxes of the year *only* in which such debts are incurred.

Temporary loans (for a term not exceeding one year) in anticipation of money to be derived from an issue of bonds or other form of indebtedness, duly authorized, are provided for by a statute approved June 14, 1898. The same Act states that the time within which said bonds, etc., shall become due shall not be extended by reason of said temporary loan.

The foregoing statements cover all the material facts general in their application passed with respect to debt limitation. In addition to these General Provisions there are various Special Laws which contain *exceptions* to the general law as to debt limitation, which apply to Cambridge, Lynn, Newburyport, Waltham, Worcester, &c., &c.

Boston was formerly subject to a special statute (Chapter 178 of the Laws of 1885) limiting its debt to 2 per cent, but this was repealed by Chapter 399 of the Acts of 1900, and that city is now subject to Chapter 312 of the Laws of 1885 as above.

SAVINGS BANK INVESTMENTS—POWERS AND RESTRICTIONS.—The provisions regulating the investments and loans of savings banks and institutions for savings in Massachusetts are contained in Section 21, Chapter 317, acts of 1894, and amendments thereof. All the provisions have been compiled by the Commissioners of Savings Banks, and we cannot do better than to give their compilation, which we do below in full. In 1899 the authority to purchase railroad bonds was materially broadened. The amendment is included in the provisions below.

Massachusetts savings bank deposits and the income derived therefrom shall be invested only in manner following, to-wit:

Public Funds.—*Aggregate of Investments Unlimited.*—

Bonds of the United States.

Bonds of any of the New England States.

Bonds of the States of New York, Illinois, Pennsylvania, Ohio, Indiana, Iowa, Wisconsin, Michigan, Minnesota, Missouri and of the District of Columbia.

Bonds or notes of any county, city or town of this Commonwealth.

Bonds or notes of incorporated districts in Massachusetts whose net indebtedness* does not exceed five per cent of the last preceding valuation of the property therein for the assessment of taxes.

Bonds or notes of any city of the States of Maine, New Hampshire, Vermont, Rhode Island or Connecticut whose net indebtedness* does not exceed five per cent of the last preceding valuation of property therein for the assessment of taxes.

Bonds or notes of any county or town of the States of Maine, New Hampshire, Vermont, Rhode Island or Connecticut whose net indebtedness* does not exceed three per cent of the last preceding valuation of property therein for the assessment of taxes.

Bonds issued for municipal purposes, and refunding bonds issued to take up at maturity bonds which have been issued for other than municipal purposes, but on which the interest has been fully paid, of any city of the States of New York, Ohio, Illinois, Pennsylvania, Indiana, Michigan, Iowa, Minnesota, Missouri and Wisconsin, having at the date of such investment more than 30,000 inhabitants, as established by the last national or State census (or city census certified to by the city clerk or treasurer of said city, and taken in the same manner as a national or State census preceding such investment), and whose net indebtedness* does not exceed five per cent of the last preceding valuation of property therein for the assessment of taxes.

Railroad Bonds and Notes.—*Aggregate of Investments Unlimited*

First mortgage bonds of any railroad company incorporated under the authority of any of the New England States whose road is located wholly or in part therein, which is in possession of and operating its own road, and which has earned and paid regular dividends of not less than 3 per cent per annum on all its issues of capital stock for the two years next preceding such investment; or in the first mortgage bonds, guaranteed by such railroad company, of any railroad company so incorporated whose road is thus located.

First mortgage bonds of any railroad company incorporated under the authority of any of the New England States and whose road is located wholly or in part in the same, and has earned and paid regular dividends of not less than 3 per cent per annum for the two years next preceding such investment on all its issues of capital stock, notwithstanding the road of such company may be leased to some other railroad company.

Bonds or notes of any railroad company incorporated under the laws of this Commonwealth, whose road is located wholly or in part therein, unencumbered by mortgage, which has paid a dividend of not less than five per cent per annum for two years next preceding such investment.

Street railway companies shall not be considered railroad companies within the meaning of this section.

Bonds and notes of the New York New Haven & Hartford Railroad Company, issued according to law, notwithstanding the existence of a mortgage indebtedness not matured upon the whole or a part of the road of said railroad company.

Bonds or notes of the Old Colony Railroad Company, issued according to law, notwithstanding the mortgages on that part of its road formerly belonging to the Boston Clinton Fitchburg & New Bedford.

Bonds and notes of the Fitchburg Railroad, issued according to law.

Bonds and notes of the Boston & Lowell Railroad Corporation, issued according to law, notwithstanding the mortgages on that portion of its road formerly belonging to the Salem & Lowell and Lowell & Lawrence.

First mortgage bonds of the Concord & Montreal Railroad, notwithstanding such company be formed by the union of two or more companies only one of which has paid regular dividends for the two years next preceding such investment on all its issues of capital stock, and notwithstanding the mortgage indebtedness existing on that part of its road formerly belonging to the Boston Concord & Montreal Railroad: *provided, however*, that said bonds shall be issued in whole or in part to renew and refund said existing first mortgage indebtedness, and that an amount of such bonds equal at the par value to the amount of such existing mortgage indebtedness shall, by the terms of the mortgage securing the same, be made applicable exclusively to the payment of such existing mortgage indebtedness and, for the purpose of securing such payment at the maturity of the same, shall be deposited with and held by such trust company, incorporated under the laws of this Commonwealth and doing business in the city of Boston, as may be approved by the board of commissioners of savings banks.

In the bonds of the Maine Central Railroad Company known as consolidated mortgage bonds, notwithstanding the existence of a mortgage indebtedness not matured upon the whole or a part of the road of said railroad company: *provided, however*, that said bonds be issued in whole or in part to renew and refund said existing first mortgage indebtedness, and that an amount of such bonds equal at the par value to the amount of such existing mortgage indebtedness shall, by the terms of the mortgage securing the same, be made applicable exclusively to the payment of such existing mortgage indebtedness; and for the purpose of securing such payment at the maturity of the same, said bonds shall be deposited with and held by such trust company, incorporated under the laws of this Commonwealth and doing business in the city of Boston, as may be approved by the board of commissioners of savings banks.

Bonds or notes of the Boston & Maine Railroad, issued according to law, notwithstanding any mortgages on that part of its railroad, franchises and property formerly belonging to the Eastern Railroad Company, the Eastern Railroad in New Hampshire or the Portsmouth Great Falls & Conway Railroad.

Bonds of the New York & New England Railroad Company issued according to law, and for the payment of the principal and interest of which first mortgages, made as provided in chapter three hundred and one of the acts of the year eighteen hundred and eighty-eight are held as collateral security under an indenture of trust duly made and entered into for that purpose: *provided*, that the amount of the bonds so issued shall not exceed the amount of the mortgages so held in trust, and that no one of said mortgages shall exceed in amount sixty per cent of the value of the real estate thereby mortgaged; and no investment in said bonds shall be made by any such corporation except upon the report of not less than two members of the board of investment, who shall certify to the value of the premises covered by each of said mortgages according to their best judgment, and such report shall be filed and preserved with the records of the corporation.

When the first mortgage indebtedness to the amount of three hundred and fifty thousand dollars, now existing upon that portion of the railroad of the Boston Revere Beach & Lynn Railroad Company lying between Boston and Lynn in this Commonwealth, and maturing on the fifteenth day of July in the year eighteen hundred and ninety-seven, shall have been discharged, savings banks and institutions for savings in this Commonwealth may invest their deposits and the income derived therefrom, in the bonds of said company issued according to law, notwithstanding the existence of the present mortgage indebtedness, not matured, upon that part of its railroad, franchise and property, formerly belonging to the Boston Winthrop & Shore Railroad Company.

In the legally-authorized bonds of the New York Central & Hudson River Railroad Company, of the Michigan Central Railroad Company, of the Lake Shore & Michigan Southern Railway Company, of the Illinois Central Railroad Company, of the Pennsylvania Railroad Company, of the Delaware Lackawanna & Western Railroad Company, of the Chicago Burlington & Quincy Railroad Company, of the Chicago & North Western Railway Company and of the Delaware & Hudson Canal Company: *provided* that all such bonds shall be secured by a first mortgage of the whole or a part of the railroad and railroad property actually in the possession of and operated by such company; and provided further that each railroad whose bonds are hereby authorized for investment shall have earned and paid regular dividends on all its issues of capital stock of not less than four per cent each fiscal year for the ten years next preceding such investment, and that such capital stock shall equal or exceed in amount one-third of the par value of all its bonded indebtedness.

In the legally-authorized bonds of any railroad company incorporated under the authority of the States of New York, Pennsylvania, Ohio, Michigan, Indiana, Illinois or Iowa, whose road is located wholly or in part in the same, and has earned and paid regular dividend of not less than four per cent per annum on all its issues of capital stock for the ten years preceding such investment: *provided* said bonds be secured by a first mortgage of the whole or a part of the railroad and railroad property of such company, and be guaranteed, both principal and interest, by one or more of the companies named in the first clause of this Act.

By the provisions of Section 4 of Chapter 516 of the Acts of 1896, incorporating the Boston Terminal Company, savings banks and institutions for savings were authorized to invest in the mortgage bonds of that company.

Bank Stock.—*Thirty-five per cent of deposits, both as loans and investments.*—Stock of any bank incorporated under the authority of this Commonwealth.

Stock of any national bank located in any of the New England States.

Stock of any trust company, or safe deposit and trust company, incorporated under the laws of and doing business within this Commonwealth, as provided for in chapter four hundred thirteen of the acts of the year eighteen hundred eighty-eight, or of those trust companies, or safe deposit and trust companies, incorporated as such by

special charters granted under the laws of and doing business within this Commonwealth, whose special charters require them to provide the same security as prescribed in sections thirteen and fourteen of said chapter four hundred thirteen.

Holdings, by way of investment or as security for loans, in the stock of any one bank, trust company, or safe deposit and trust company not to exceed three per cent of deposits nor more than $100,000, *nor an amount exceeding one-quarter of the capital stock thereof.*

Real Estate for Banking Purposes.—*Five per cent of deposits but not exceeding* $200,000.—For the purpose of a site and the erection or preparation of a suitable building for the convenient transaction of its business.

Real Estate by Foreclosure.—May hold real estate acquired by foreclosure or otherwise; same to be sold within five years after the title is vested in the corporation. Commissioners may in certain cases, upon petition of the board of investment, grant an additional time within which such real estate shall be sold. See Chapter 77, Acts of 1886.

Loans on Real Estate.—*Seventy per cent of whole amount of deposits.*—First mortgages on real estate situated in this Commonwealth, to an amount not exceeding sixty per cent of the valuation thereof, no loan to be made except upon report of not less than two members of the board of investment, who shall certify to the value of the premises to be mortgaged, such report to be filed and preserved with the records of the corporation.

Loans on Personal Security.—*Thirty-three and one-third per cent of deposits and income.* Bonds or other personal securities, payable and to be paid at a time not exceeding one year, with at least two sureties, if principal and sureties are all citizens of and resident in this Commonwealth, provided that the total liabilities to any such corporation of any person, partnership, company or corporation for money borrowed upon personal security, including in the liabilities of a partnership or company the liabilities of the several members thereof, shall at no time exceed five per cent of such deposits and income.

Loans on Railroad Stock —*Aggregate of Investments Unlimited.* —Notes of citizens of this Commonwealth, with pledge as collateral of the stock of any railroad company incorporated under the authority of any of the New England States whose road is located wholly or in part therein, which is in possession of and operating its own road, and which has earned and paid regular dividends of not less than five per cent per annum on all issues of its capital stock for five years next preceding the date of such note or notes or any renewal thereof, at no more than seventy-five per cent of the market value thereof, such note or notes to be made payable on demand and to be paid or renewed within one year of the date thereof.

Note or notes of any citizen of this Commonwealth, with a pledge as collateral of shares of the capital stock of the Boston & Lowell Railroad Corporation; of the Boston & Providence Railroad Company; of the Connecticut River Railroad Company, and of the Old Colony Railroad Company, notwithstanding the road of each of said companies may be leased to some other railroad company; such note or notes not to exceed in any case seventy-five per cent of the market value of the securities pledged, and to be made payable on demand, and to be paid or renewed within one year of the date thereof.

Street railway companies shall not be considered railroad companies within the meaning of this section.

Loans on Public Funds—*Aggregate of Investments Unlimited*—Notes of any citizen of this Commonwealth, with pledge of the bonds of the United States; any of the New England States; State of New York; bonds or notes of any city, county or town of this Commonwealth; bonds or notes of any city of the States of Maine, New Hampshire, Vermont, Rhode Island or Connecticut whose net indebtedness* does not exceed five per cent of the last preceding valuation of property therein for the assessment of taxes; bonds or notes of any county or town thereof whose net indebtedness* does not exceed three per cent of such valuation.

Loans not to exceed the par value of the securities pledged.

Notes of any citizen of this Commonwealth, with a pledge as collateral of the bonds of the States of Pennsylvania, Ohio, Michigan, Indiana, Illinois, Wisconsin, Iowa, Minnesota, Missouri and of the District of Columbia; of any city of the aforesaid States and the State of New York, issued for municipal purposes, and refunding bonds issued to take up at maturity bonds which have been issued for other than municipal purposes, but on which the interest has been fully paid, which has at the date of such investment more than 30,000 inhabitants, as established by the last national or State census, or city census taken in the same manner as a national or State census, whose net indebtedness* does not exceed five per cent of the last preceding valuation of the property therein for the assessment of taxes.

Loans not to exceed eighty per cent of the market value of the securities pledged.

Loans on Railroad Bonds.—*Aggregate of Investments Unlimited.* —Notes of any citizen of this Commonwealth, with a pledge as collateral of any of the following securities, viz.: First mortgage bonds of any railroad company incorporated by any of the New England States, whose road is located wholly or in part therein, which is in possession of and operating its own road, and which has earned and paid regular dividends of not less than 3 per cent per annum on all its issues of capital stock for two years next preceding such investment.

First mortgage bonds, guaranteed by such railroad company, of any railroad company so incorporated, whose road is thus located.

Bonds or notes of any railroad company incorporated under the laws of this Commonwealth whose road is located wholly or in part in the same, which is unencumbered by mortgage, and which has paid a dividend of not less than five per cent per annum for two years next preceding such investment.

First mortgage bonds of any railroad company incorporated under the authority of any of the New England States and whose road is located wholly or in part in the same, and has earned and paid regular dividends of not less than 3 per cent per annum for the two years next preceding such investment on all its issues of capital stock, notwithstanding the road of such company may be leased to some other railroad company.

Bonds and notes of the New York New Haven & Hartford Railroad.

Bonds or notes of the Old Colony Railroad Company.

Bonds or notes of the Fitchburg Railroad Company.

Bonds or notes of the Boston & Lowell Railroad Corporation.

First mortgage bonds of the Concord & Montreal Railroad, notwithstanding such company be formed by the union of two or more companies, only one of which has paid regular dividends for the two years next preceding such investment on all its issues of capital stock, and notwithstanding the mortgage indebtedness existing on that part of its road formerly belonging to the Boston Concord & Montreal Railroad: *provided, however,* that said bonds shall be issued in whole or in part to renew and refund said existing first mortgage indebtedness, and that an amount of such bonds equal at the par value to the amount of such existing mortgage indebtedness shall, by the terms of the mortgage securing the same, be made applicable exclusively to the payment of such existing mortgage indebtedness and, for the purpose of securing such payment at the maturity of the same, shall be deposited with and held by such trust company, incorporated under the laws of this Commonwealth and doing business in the city of Boston, as may be approved by the board of commissioners of savings banks.

In the bonds of the Maine Central Railroad Company known as consolidated mortgage bonds, notwithstanding the existence of a mortgage indebtedness not matured upon the whole or a part of the road of said railroad company: *provided, however,* that said bonds be issued in whole or in part to renew and refund said existing first mortgage indebtedness, and that an amount of such bonds equal at the par value to the amount of such existing mortgage indebtedness shall, by the terms of the mortgage securing the same, be made applicable exclusively to the payment of such existing mortgage indebtedness; and for the purpose of securing such payment at the maturity of the same, said bonds shall be deposited with and held by such trust company, incorporated under the laws of this Commonwealth and doing business in the city of Boston, as may be approved by the Board of Commissioners of Savings Banks.

Bonds or notes of the Boston & Maine Railroad, issued according to law, notwithstanding any mortgages on that part of its railroad, franchises and property formerly belonging to the Eastern Railroad Company, the Eastern Railroad in New Hampshire or the Portsmouth Great Falls & Conway Railroad.

First mortgage bonds of the Boston Terminal Company.

In the notes of any citizen of the Commonwealth with a pledge as collateral of any of the securities mentioned above under Railroad Bonds and Notes in the two paragraphs next to the last.

Loans not to exceed the par value of the securities pledged.

Loans on Bank Stock.—*Thirty-five per cent of deposits both as loans and investments.*—Notes of any citizen of this Commonwealth, with a pledge as collateral of the stock of any bank incorporated by this Commonwealth; or the stock of any national bank located in any of the New England States; or the stock of any trust company, or safe deposit and trust company, incorporated under the laws of and doing business within this Commonwealth, as provided for in chapter four hundred thirteen of the acts of the year eighteen hundred eighty-eight, or of those trust companies, or safe deposit and trust companies, incorporated as such by special charters granted under the laws of and doing business within this Commonwealth, whose special charters require them to provide the same security as prescribed in sections thirteen and fourteen of said chapter four hundred thirteen.

Loans to be made at no more than eighty per cent of the market value of the stock pledged, and not exceeding the par value thereof.

Holdings, by way of investment or as security for loans, in the stock of any one bank, trust company, or safe deposit and trust company, not to exceed three per cent of deposits, nor more than $100,000, *nor an amount exceeding one-quarter of the capital stock thereof.*

Loans to Depositors—*Aggregate of Investments Unlimited.*—Personal notes of depositors in the corporation, but not exceeding one-half of the amount of his deposit to a depositor, with pledge of deposit and book of such depositor as collateral security.

Deposits in Banks.—*Aggregate of Investments Unlimited.*—May deposit sums of money, on call, in any bank incorporated under the laws of this Commonwealth, or in any national bank located in any of the New England States, or in any trust company, or safe deposit and trust company, incorporated under the laws of and doing business within this Commonwealth, as provided for in chapter four hundred thirteen of the acts of the year eighteen hundred eighty-eight, or in those trust companies, or safe deposit and trust companies, incorporated as such by special charters granted under the laws of and doing business within this Commonwealth, whose special charters require them to provide the same security as prescribed in sections thirteen and fourteen of said chapter four hundred thirteen, to an amount not exceeding five per cent of total deposits in any one such bank or company, but such deposits shall not exceed in amount twenty-five per cent of the capital stock and surplus of such depositary.

* The term "net indebtedness" used of city, town or district in any statute limiting or regulating the investment of the deposits in savings banks and trust companies, or other like funds, shall be construed to denote the indebtedness of such city, town or district omitting the debt created for supplying the inhabitants with water, and deducting the amount of sinking funds available for the payment of such indebtedness.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MASSACHUSETTS.

NOTE.—*For places not given in alphabetical order among the following statements, see "additional statements" at the end of this State.*

AGGREGATE MUNICIPAL INDEBTEDNESS.

The gross interest-bearing debt of all municipalities of the State was $181,471,134 on May 1, 1900, at an average interest rate of about 4 per cent. The amount raised by taxation for interest alone in 1900 was estimated at $7,258,845.

The following table shows the aggregate assessed valuation as returned by the local assessors, the aggregate net debt of all the municipalities of the State, and the percentage of the same, for the years indicated:

Year.	Aggregate Valuation.	Aggregate Net Debt.	Percentage.
1900	$2,961,119,947	$131,016,743	4·4
1899	2,876,021,222	128,051,487	4·4
1898	2,764,242,784	121,385,139	4·3
1897	2,702,328,054	115,798,889	4·2
1896	2,622,520,278	104,702,875	3·9
1895	2,542,348,993	98,511,920	3·8
1894	2,471,521,505	87,786,918	3·5
1893	2,428,339,029	80,125,652	3·2
1892	2,333,025,090	76,483,323	3·2
1891	2,245,042,273	73,066,660	3·2
1890	2,154,134,626	70,742,786	3·2
1885	1,782,349,143	63,306,213	3·5
1880	1,584,756,802	68,512,929	4·3
1875	1,840,792,728	71,784,006	3·8
1871	1,497,351,686	39,421,298	2·6

ABINGTON.—G. R. FARRAR, Treasurer.

This town is in Plymouth County.

LOANS—	When Due.
WATER LOAN—	
4s, May, $80,000	May 1, 1901 to
($5,000 due yearly)	May 1, 1916
4s, Jan., $17,000	Jan. 1, 1902 to
($1,000 due yearly)	Jan. 1, 1918
4s, M&N, $24,000	May, 1923-'30

Bonded d'bt Jan. 10, 1901	$122,000
Floating debt	7,167
Total debt Jan. 10, 1901	129,167
Tax valuation 1900	2,413,897
Prop'ty is assessed at actual value.	
Total tax (per $1,000) 1900	$19·10
Population in 1900 was	4,489
Population in 1890 was	4,260

INTEREST is payable in Boston at the National Bank of Redemption.

ADAMS.—This town is in Berkshire County.

NOTES—	When Due.
4s, A&O, $20,000	Oct. 3, 1902-05
..., ..., 6,500	Oct. 1, 1901
..., ..., 40,000	Oct 6, 1906
..., . .., 7,000	Oct 3, 1907
ADAMS FIRE DIST. WAT. BONDS	
5s, A&O, $70,000	Oct., 1901-14
4s, A&O, 30,000	Oct., 1909-14

ADAMS FIRE DIST. WAT. BDS.—Con.	
4s, A&O. $7,500	Oct. 4, 1904
Town debt May 1, 1900.	$102,450
Fire district debt (add'l)	107,500
Tax valuation 1900	5,081,877
Total tax (per $1,000) 1900.	$19·00
Population in 1900 was	11,134
Population in 1890 was	9,213

AGAWAM.—Judson W. Hastings, Treasurer.

Agawam is in Hampden County.

LOANS—	When Due.
Town Notes for Schools, Roads, Bridges—	
6s, March, $2,000	On demand.
4s, J & D, 25,000	June 1, 1914
4s, J & D, 4,000	1901-1904
($1,000 due yearly on June 1.)	
4s, J & D, $5,000	June 1, 1905
4s, J & D, 4,000	1910
Total debt April 1, 1901	$40,000

Sinking fund	$7,051
Net debt Apr. 1, 1901	32,949
Tax valuation, real	1,201,510
Tax valuation, personal	188,672
Total valuation 1900	1,390,182
Property assessed at actual value.	
Tax (per $1,000), 1900	$15·60
Population in 1900 was	2,536
Population 1890 was	2,352
Population 1880 was	2,216

INTEREST on notes due in 1914 is paid in Boston; on those due on demand at Agawam; on all others at Springfield.

AMESBURY.—PORTER SARGENT, Treasurer. N. E. COLLINS, Clerk.

Amesbury township is in Essex County.

LOANS—	When Due.
Funding Bonds:	
4s, J&J, $71,000	1902-1912
($23,000 in 1902, $23,000 in 1907, $25,000 in 1912).	
T'l bond. debt Jan. 1,'01	$71,000
Floating debt	37,100
Total debt Jan. 1, 1901	108,100
Sink. fund assets	18,621

Net debt Jan. 1, 1901	$89,479
Tax valuation, real	4,156,863
Tax valuation, personal	1,064,165
Total valuation, 1900	5,221,028
Assessment about 4/5 actual value.	
Total tax rate (per M.) 1900	$15·40
Population in 1900 was	9,473
Population in 1890 was	9,798

AMHERST.—C. H. Edwards, Treasurer.

This town is in Hampshire County.

LOANS—	When Due.
Railroad Bonds—	
4½s, J&J, $13,000	Nov. 7, 1901
Refunding Bonds—	
4s, g., J&J, $50,000	Jan. 1, 1920

Total debt Feb. 20, 1901	$100,000
Total valuation 1900	3,201,414
Assessment about actual value.	
Total tax (per $1,000) 1900	$17·00
Population in 1900 was	5,028
Population in 1890 was	4,512

ANDOVER.—GEO. A. PARKER, Treasurer. ABRAHAM MARLAND, Clerk.

This town is in Essex County.

LOANS—	When Due.
Sewer Bonds—	
4s, J&D, $80,000	June 1, 1903
($10,000 in 1903, $20,000 in 1908 and 1913 and $30,000 in 1928.)	
3½s, A&O, $30,000	Oct. 1, 1904
4s, J&D, 15,000	June 1, 1905
Water Bonds—	
4s, M&N, $90,000 (($5,000 due yearly)	Nov. 1, 1901 to Nov. 1, 1918
4s, M&N, $15,000	Nov. 1, 1919
4s, J&D, 10,000	June 1, 1922
4s, J&D, 10,000	June 1, 1923
4s, J&D, 15,000	June 1, 1925
4s, J&D, 5,000	June 1, 1928

Park Notes—	
Park notes, $6,800	1901-1904
Memorial Hall notes	$25,000
Town notes	35,000
Bond. debt Jan. 14, 1901	270,000
Floating debt	73,345
Total debt Jan. 14, 1901	343,345
Sinking fund	33,937
Net debt Jan. 14, 1901	309,408
Tax valuation 1900	5,069,671
Real valuation (est.)	5,500,000
Tax rate (per $1,000) 1900	$15·50
Population in 1900 was	6,873
Population in 1890 was	6,142

INTEREST is payable at the Nat. Bank of Commonwealth, Boston.

ARLINGTON.—B. Delmont Locke, Treasurer.

This town is in Middlesex County.

LOANS—	When Due.
School Loans—	
4s, M&N, $64,600	Nov. 1, 1913
4s, ... 22,000	Nov. 1, 1901-05
4s, ... 35,000	June, 1901-09
4s, ... 2,698	June 1, 1910
4s, ... 26,150	April, 1902-19
Sewer Bonds 1896—	
4s, J&D, $100,000	June 1, 1936
4s, ... 10,500	On demand
Park Loan—	
4s, ..., $15,000	Nov. 1, 1946
Town Hall Site Loan—	
3½s, ..., $52,000	April 1, 1939

Water Works—	
4s, J&J, $91,000	Jan. 1, 1912
4s, J&J, 92,000	Jan. 1, 1922
4s, A&O, 92,000	Apr. 1, 1924
4s, A&O, 5,000	Oct. 1, 1926
4s, A&O, 15,000	Oct 1, 1928
4s, A&O, 10,000	Oct. 1, 1927
4s, A&O, 10,000	Oct. 1, 1925
Other debts	$118,116
Total debt Jan. 1, 1901	762,465
Tax valuation 1900	8,748,206
Tax rate (per $1,000) 1900 (Assessment at actual value.)	$18·00
Population in 1900 was	8,603
Population in 1890 was	5,629

ATHOL.—HENRIE C. FAY, Treasurer. GEORGE HARRIS FOYE, Clerk.

This town is situated in Worcester County.

LOANS—	When Due.
Old Debt—	
4½s, J&J, $19,000	Oct. 1, 1901
(Part due yearly) to	Oct. 1, 1905
School Loans—	
4s, A&O, $13,500	Oct. 1, 1901
(Part due yearly) to	Oct. 1, 1904
4s, A&O, $4,000	Oct. 1, 1901
Sch., St. Imp. & F. Al'm Lo'n (Notes)	
4s, A&O, $7,000	Oct. 1, 1901
(Part due yearly) to	Oct. 1, 1905
Refunding Loan—	
3¾s, A&O, $8,250	1901-1908
3½s, ..., 9,550	Oct. '06 to '10
3·20s, A&O, 8,850	1906-1910

Grade Crossing Bonds—	
4s, J&J, $15,000	On demand
Sewer Loan (outside debt limit.)	
4s, J&J, $50,000	July 1, 1924
Engine House—	
4½s & 4s, A&O, $3,000	Oct. 1, 1901
($1,500 due yearly) to	Oct. 1, 1902
4s, A&O, $8,100	Oct. 1, 1901
($1,350 due y'ly) ....to	Oct. 1, 1906
Total debt Feb. 1, 1901	$146,250
Tax valuation 1900	4,161,080
Tax rate (per $1,000) 1900	$16·80
Population in 1900 was	7,061
Population in 1890 was	6,319

The sewer loan is secured by sinking fund.

INTEREST is payable in Boston, Worcester, Greenfield and Athol.

ATTLEBOROUGH.—Frank D. Babcock, Treasurer.

This town, which is in Bristol County, was divided July 30, 1887, and the outstanding bonded debt of $100,000 was apportioned $62,930 (since paid) to Attleborough and $27,802 to No. Attleborough, which see.

LOANS -	When Due.
Town Bonds—	
4s, J&J, $50,000	Jan. 1, 1906
School Bonds -	
3½s, M&N, $30,000	Nov. 1, 1920
Water Bonds—	
7s, J&J, $40,000	Jan. 1, 1904
4s, A&O, 20,000	Oct. 1, 1902
4s, A&O, 20,000	Oct. 1, 1912
4s, M&S, 12,000	Sept. 1, 1915
4s, J&J, 20,000	Jan. 1, 1919
4s, A&O, 25,000	Oct. 1, 1922
4s, J&J, 35,000	July 1, 1923
4s, J&J, 40,000	July 1, 1924
4s, J&J, 25,000	July 1, 1926
4s, J&J, 10,000	July 1, 1927
4s, J&J, 13,000	July 1, 1928
3½s, g, J&J, 15,000	July 1, 1929

Water Bonds—(Concl'd)—	
3½s, g, J&J, $12 000	July 1, 1930
3½s, g, J&J, 10,000	Jan. 1, 1921
3½s, A&O, 20,000	April 1, 1921
Bond debt Apr. 1, 1901	$397,000
Floating debt	62,500
Total debt Apr. 1, 1901	459,500
Sinking fund assets	81,992
Net debt Apr. 1, 1901	377,508
Water debt (incl. above)	317,000
Water debt sinking fund (incl. above)	54,979
Tax valuation, real	5,523,750
Tax valuation, personal	1,563,020
Total valuation 1900	7,086,770
Total tax per $1,000 1900	$17·30
Population in 1900 was	11,335
Population in 1890 was	7,577

AYER.—E. D. Stone, Treasurer.

This town is situated in Middlesex County.

Interest payable at Ayer.

Tot. bond. debt Feb. 1, 1901	$56,000
Water debt (incl. above)	54,000
Assessed valuation 1900	1,511,302
Total tax (per $1,000) 1900	$15·90
Population in 1900 was	2,446
Population in 1890 was	2,148

BELMONT.—W. L. Chenery, Treasurer.

This town is in Middlesex County.

LOANS—	When Due.
Refund'g and School House—	
4½s, A&O, $2,500	Oct. 1, 1901
School House and St. Bonds—	
4½s, A&O, $1,000	Oct. 1, 1901
4s, M&S, 1,000	Mch. 1, 1902
4s, J&D, 2,700,	Dec. 1, 1901
($1,350 due yearly) to	Dec. 1, 1902
4s, J&D, $40,000	June 1, 1917
3¾s, J&D, 8,000	June, '01 to '08
3½s, J&D, 30,000	June, '09 to '23
Sewer Loan—	
4s, M&N, $18,000	Nov. 1, 1924
4s, J&J, 9,000	July 1, 1926
4s, J&D, 6,000	June 1, 1927
Street & Fire Dept. Loan—	
4s, J&D, $2,800	June 1, 1901
($500 y'rly to 1905; $300 in 1906.)	
4s, A&O, $25,000	Oct. 1, 1908
4s, J&D, 4,500	June, '01, to '09
Electric Light Bonds—	
4s, J&D, $14,000	June 1, 1923

Fire Dept. Bonds—	
4s, J&D, $3,500	June 1, '01, to '17
Water Loans—	
4s, F&A, $12,250	Aug. 1, 1901
($1,750 due y'rly) to	Aug. 1, 1907
4s, J&D, $4,500	June 1, 1901
($500 due yearly) to	June 1, 1909
4s, F&A, $8,000	Aug. 1, 1925
4s, J&J, 6,000	July 1, 1926
4s, J&D, 5,000	Dec. 1, 1926
4s, J&D, 7,000	June 1, 1929
Interest is payable in Boston.	
Bonded debt Jan. 1, 1901	$216,750
Water debt (included)	42,750
Tax valuation, real	3,835,740
Tax valuation, pers'l	1,375,985
Total valuation 1900	5,211,725
Assessment same as actual value.	
Total tax (per 1,000) 1900	$16·80
Population in 1900 was	3,929
Population in 1890 was	2,098

BERKSHIRE CO.—Geo. H. Tucker, Treas.

County seat is Pittsfield.

LOANS—	When Due.
New County Building Debt—	
4s, M&N, $60,000	Nov. 1, 1903
4s, J&D, 10,000	Dec. 31, 1901
3½s, J&D, 5,000	On demand
Refunding Notes—	
3s, M&N, $10,000	Nov. 1, 1902
3s, M&N, 10,000	Nov. 1, 1904

Refunding Notes—(Con.)	
3s, M&N, $5,000	Nov. 1, 1905
Interest payable at Pittsfield.	
Total debt Jan. 1, 1901	$100,000
Tax valuation 1900	58,834,603
Population in 1900 was	95,667
Population in 1890 was	81,108

BEVERLY.—SAMUEL COLE, Mayor. C. F. LEE, Treasurer.

This city is in Essex County.

LOANS—	When Due.
Town Bonds—	
4s, J&J, $793,000	July 1, 1911
6s, ..., 20,000	.....
Park Bonds—	
.., ..., $25,000	.....
Sewer Bonds—	
4s, J&J, $36,000	1901-1909
Water Loan—	
4s, F&A, $150,000	Feb. 1, 1917
.., ..., 20,000	.....
School Bonds—	
5s, ..., $35,000	Dec., 1901-05

Bonded debt Jan. 1, '00	$1,090,000
Floating debt	60,000
Total debt Jan. 1, '00	1,150,000
Sinking fund	369,189
Net debt Jan. 1, 1900	780,811
Water debt (included)	170,000
Water sink. fund (inc.)	44,040
Assessed val'n, real	11,963,700
Assessed val'n, pers'nal	4,129,550
Total valuation 1900	16,093,250
Tax rate (per M.) 1900	16·00
Population in 1900 was	13,884
Population in 1890 was	10,821

BILLERICA.—H. A. King, Treasurer.

This town is in Middlesex County.

Town Hall Bonds—	
4s, A&O, 30-yr.	$30,000
Water Bonds—	
4s, M&N, 30-yr.	$90,000
Bonded debt July 1, '00	120,000
Floating debt	15,285
Total debt July 1, 1900	135,285

Sinking fund assets	$7,363
Net debt July 1, 1900	127,922
Assessed valu'n, 1900	2,077,284
Assessment about 80% actual val.	
Tax rate (per M) 1900	$13·50
Population in 1890 was	2,380
Population in 1900 was	2,775

INTEREST is payable in Boston by the Old Colony Trust Co.

BOSTON.—THOMAS N. HART, Mayor. ALFRED T. TURNER, City Treasurer.

The county of Suffolk, in which Boston is situated, contains also the city of Chelsea and the towns of Revere and Winthrop. Boston, however, receives all the county income, pays all the county expenses, owns the county buildings, and is responsible for the county debt, which amounted on Jan. 31, 1901, to $3,516,000. The details of this county debt are included in the following financial report for this city.

LOANS—	When Due.
Bridge Bonds—	
4s, A&O, $160,000	Oct. 1, 1911
4s, J&J, 90,000	Jan. 1, 1912
3½s, A&O, 250,000	Oct. 1, 1917
3½s, A&O, 21,000	Oct. 1, 1918
3½s, J&J, 130,000	July 1, 1919
3½s, J&J, 500,000	Ju'y 1, 1937
3½s, J&J, 300,000	Jan. 1, 1938
3½s, J&J, 300,000	July 1, 1939
4s, A&O, 10,000	Oct. 1, 1934
4s, A&O, 10,000	Oct. 1, 1935
4s, J&J, 30,000	July 1, 1936
4s, A&O, 100,000	Oct. 1, 1936
3½s, A&O, 50,000	Oct. 1, 1938
3½s, J&J, 400,000	Jan. 1, 1940
3½s, J&J, 200,000	July 1, 1940
Highways—	
4s, J&D, $50,000	June 1, 1901
4s, A&O, 25,800	Apr. 1, 1902
4s, J&J, 31,000	July 1, 1912
4s, A&O, 243,200	Oct. 1, 1912
4s, J&J, 150,000	Jan. 1, 1913
4s, J&J, 350,000	July 1, 1913
4s, A&O, 150,000	Oct. 1, 1913
4s, A&O, 200,000	Apr. 1, 1914
4s, J&J, 300,000	July 1, 1914
4s, J&J, 500,000	July 1, 1915
4s, J&J, 150,000	Jan. 1, 1916
4s, J&J, 700,000	July 1, 1916
3½s, J&J, 500,000	Jan. 1, 1917
4s, J&J, 150,000	July 1, 1917
3½s, A&O, 200,000	Oct. 1, 1918
3½s, J&J, 825,000	July 1, 1919
3½s, J&J, 750,000	Jan. 1, 1928
3½s, J&J, 5,000	July 1, 1928
3½s, A&O, 606,000	Oct. 1, 1928
3½s, J&J, 650	Jan. 1, 1929
3½s, A&O, 99,800	Apr. 1, 1929
3½s, A&O, 35,000	Oct. 1, 1929
3½s, J&J, 643,000	Jan. 1, 1930
3½s, J&J, 661,000	July 1, 1930
3s, J&J, 3,554	July 1, 1930
3s, J&J, 333,000	Jan. 1, 1931
Library Bonds—	
4s, J&J, $44,000	Jan. 4, 1916
4s, A&O, 175,000	Oct. 1, 1922
4s, J&J, 200,000	Jan. 1, 1923
4s, A&O, 325,000	Oct. 1, 1923
4s, A&O, 100,000	Oct. 1, 1924
4s, A&O, 49,500	Jan. 1, 1925
4s, A&O, 150,500	Oct. 1, 1925
3½s, A&O, 100,000	Oct. 1, 1918

LOANS—	When Due
"Miscellaneous" Loans—	
4s, J&J, $25,000	Jan. 1, 1902
4s, A&O, 1,275,000	Apr. 1, 1902
3½s, J&J, 300,000	Jan. 1, 1903
3½s, A&O, 100,000	Oct. 1, 1903
3½s, J&J, 300,000	July 1, 1904
3½s, J&J, 300,000	Jan. 1, 1905
4s, A&O, 90,000	Oct. 1, 1906
4s, A&O 145,500	Oct. 15, 1906
3s, J&J, 25,000	Jan. 1, 1906
4s, J&J, 606,000	Jan. 1, 1907
3½s, J&J, 833,000	July 1, 1907
4s, A&O. 13,800	Oct. 1, 1907
3½s, J&J, 50,000	Jan. 1, 1908
3½s, J&J, 11,500	July 1, 1908
3½s, A&O, 250,000	Oct. 1, 1908
3½s, A&O, 178,400	Apr. 1, 1909
3½s, J&J, 209,600	July 1, 1909
3½s, A&O, 17,600	Oct. 1, 1909
3s, A&O, 92,000	Oct. 1, 1909
3½, s J&D, 13,200	Dec. 1, 1909
3s, J&J, 54,500	Jan. 1, 1911
4s, A&O, 1,599,725	Apr. 1, 1912
4s, A&O, 2,514,100	Apr. 1, 1913
4s, A&O, 599,800	Oct. 1, 1914
4s, A&O, 367,000	Apr. 1, 1915
4s, A&O, 401,500	Oct. 1, 1915
4s, J&J, 1,115,700	Jan. 1, 1916
4s, J&J, 589,500	July 1, 1916
4s, A&O, 3,000	Apr. 1, 1916
4s, A&O 192,500	Oct. 1, 1916
4s, M&N, 223,500	Nov. 30, 1916
4s, J&J, 45,500	Jan. 1, 1917
4s, A&O, 3,000	Apr. 1, 1917
4s, J&J, 309,000	July 1, 1917
3½s, J&J, 203,500	July 1, 1917
4s, A&O, 169,000	Oct. 1, 1917
3½s, J&J, 130,800	Jan. 1, 1918
3½s, A&O, 299,000	Apr. 1, 1918
3½s, J&J, 80,000	July 1, 1918
3½s, A&O, 18,000	Oct. 1, 1918
3½s, A&O, 228,100	Apr. 1, 1919
3½s, J&J, 531,200	July 1, 1919
3s, A&O, 8,000	Oct. 1, 1919
3½s, A&O, 10,000	Oct. 1, 1919
3½s, J&D, 43,500	Dec. 1, 1919
3s, J&J, 51,500	Jan. 1, 1921
3½s, A&O, 25,000	Oct. 1, 1928
Park Bonds—	
4s, J&J, $343,000	Jan. 1, 1913
4s, A&O 913,000	Apr. 1, 1913
4s, J&J, 500,000	Jan., 1914

LOANS— *When Due.*

PARK BONDS—(Con.)—
4s, A&O, $75,000...Apr. 1, 1914
4s, A&O, 500,000...Oct. 1, 1914
4s, J&J, 1,000,000...Jan. 1, 1925
4s, A&O, 50,000...Oct. 1, 1927
3½s, A&O, 20,000...Apr. 1, 1916
3½s, A&O, 55,000...Oct. 1, 1916
3½s, J&J, 500,000...Jan. 1, 1927
3½s, J&J, 450,000...Jan. 1, 1928
3½s, A&O, 50,000...Apr. 1, 1928
3½s, A&O, 450,000...Oct. 1, 1928
3½s, A&O, 29,000...Oct 1, 1915
3½s, J&J, 500,000...July 1, 1929
3½s, J&J, 561,000.. Jan. 1, 1930
3½s, J&J, 130 000.. July 1, 1930

PARK CONSTRUCTION—
4s, J&J, $450,000...Jan. 1, 1918
4s, A&O, 5,000...Apr., 1918
4s, J&J, 5,000...July, 1918
4s, A&O, 40,000...Oct., 1918
4s, J&J, 480,500...Jan. 1, 1919
4s, A&O, 16,000...Apr., 1919
4s, J&J, 3,500...July, 1919
4s, J&J 439,500...Jan. 1, 1920
4s, J&J, 16,400...July, 1920
4s, A&O, 44,100...Oct., 1920
4s, J&J, 500,000...Jan. 1, 1921
3s, J&J, 25,000...Jan. 1, 1921
3½s, A&O, 151,000...Apr. 1, 1929
3½s, J&J, 49,000...July 1, 1929
3s, J&J, 154,000...July 1, 1930
3½s, J&J, 46,000...July 1, 1930
3s, J&J, 25,000...Jan. 1, 1931
3½s, J&J 500,000 . Jan 1, 1937

PARK LOAN OF 1891—
4s, J&D, $700,000....June 1, 1921
4s, A&O, 200,000....Apr. 1, 1922
4s, A&O, 301,000....Oct. 1, 1922
4s, J&J, 250,000....Jan. 1, 1923
4s, J&J, 500,000....July 1, 1923
4s, A&O, 450,000....Oct. 1, 1923
4s, J&J, 99,000....Jan. 1, 1924
4s, A&O, 1,000,000....Oct. 1, 1924

PUB. INST'S AND CITY HOSPIT'L—
3½s, J&J, $38,500...July 1, 1908
3½s, J&J, 8,000...July 1, 1909
3½s, J&J, 14,900...Dec. 1, 1909
3½s, A&O, 10,000 ..Apr. 1, 1910
4s, A&O, 136,500...Oct. 1, 1911
4s, J&J, 250,000...July 1, 1912
4s, A&O, 42,000...Oct. 1, 1912
4s, A&O, 15,000...Apr. 1, 1915
4s, A&O, 400,000.. Oct. 1, 1915
3½s, J&J, 27,000...July 1, 1917
3½s, J&J, 101,000...Jan. 1, 1918
3½s, J&J, 23,000...July 1, 1918
3½s, J&J, 14,500...July 1, 1919

PARK LANDS—
4s, J&J, $100,000....July 1, 1924
4s, A&O, 100,000....Oct. 1, 1924
4s, A&O, 50,000....Apr. 1, 1925
4s, A&O, 208,000....Oct. 1, 1925
4s, J&J, 11,300... July 1, 1926
3½s, J&J, 400,000....July 1, 1917
3½s, J&J, 600,000....Jan. 1, 1920

RAPID TRANSIT—
4s, A&O, $50,000. Oct. 1, 1934
4s, A&O 1,000,000....Apr. 1, 1935
3½s, J&J, 250,000....Jan. 1, 1936
3½s, A&O, 500,000....Apr. 1, 1936
3½s, A&O, 1,500,000...Oct. 1, 1936
3½s, J&J, 1,000,000...July 1, 1937
3½s, J&J, 200,000...Jan. 1, 1938
3½s, A&O, 200,000...Apr. 1, 1938
3½s, J&J, 50,000 ..July 1, 1940

SCHOOL HOUSES & SITES—
4s, A&O, $500,000....Apr. 1, 1911
4s, A&O, 250,000....Oct. 1, 1914
4s, J&J, 300,000....Jan. 1, 1917
3½s, A&O, 100,000....Oct. 1, 1917
4s, J&J, 500,000....July 1, 1926
4s, J&J, 150,000....July 1, 1927
3½s, J&J, 500,000....Jan. 1, 1928
3½s, A&O, 650,000....Oct. 1, 1928
3½s, J&J, 25,000....July 1, 1929
3½s, A&O, 300,000 .. Oct. 1, 1929
3½s, J&J, 475,000 ... Jan. 1, 1930
3s, J&J, 21,650 ...July 1, 1930
3s, A&O, 278,350....Oct. 1, 1930
3s, J&J, 5,000....Jan. 1, 1931
4s, J&J, 500,000....July 1, 1935

SEWERAGE BONDS—
4s, A&O, $10,000....Oct. 1, 1901
4s, J&J, 8,000....Jan. 1, 1902
4s, A&O, 317,000....Apr. 1, 1902
4s, A&O, 627,500....Oct. 1, 1902
4s, J&J, 22,500....Jan. 1, 1903
4s, A&O, 500,000....Apr. 1, 1903
4s, A&O, 251,000....Oct. 1, 1903
4s, J&J, 500,000....Jan. 1, 1904
4s, J&J, 97,000....July 1, 1904
3½s, J&J, 150,000....July 1, 1904
3s, J&J, 150,000... July 1, 1904
4s, J&J, 50,000....Oct. 1, 1904
3s, A&O, 100,000 ...Oct. 1, 1904
4s, J&J, 50,000....Jan. 1, 1905
3s, J&J, 5,000....Jan. 1, 1906
3s, A&O, 10,000....Apr. 1, 1905
4s, A&O, 51,500....Oct. 1, 1906
3s, J&J, 150,000....Jan. 1, 1911
4s, A&O, 421,000....Oct. 1, 1911
4s, J&J, 250,000....Jan. 1, 1912
4s, J&J, 50,000....July 1, 1914

SEWERAGE BONDS—(Con.)—
4s, A&O, $57,650....Apr. 1, 1915
4s, J&J, 35,000....July 1, 1916
3½s, J&J, 100,000....July 1, 1905
3½s, J&J, 50,000....Jan. 1, 1906
3½s, A&O, 359,000....Oct. 1, 1906
3½s, A&O, 25,000...Apr. 1, 1908
3½s, J&J, 500,000....July 1, 1919
3s, J&J, 309,000....July 1, 1905
4s, A&O, 41,000....Oct. 15, 1916
3½s, J&J, 500,000....Jan. 1, 1928
3½s, J&J, 500,000....July 1, 1928
3½s, A&O, 1,000,000...Oct. 1, 1928
3½s, J&J, 1,000,000...July 1, 1929
3½s, J&J, 100,000....Jan. 1, 1930
3½s, A&O, 109,000 .. Apr. 1, 1930
3½s, J&J, 791,000 .. July 1, 1930

STONY BROOK, &C., IMP. BONDS—
4s, A&O, $500,000....Oct. 1, 1917
4s, A&O, 30,000....Oct. 1, 1913
4s, A&O, 100,000....Oct. 1, 1936
3½s, J&J, 300,000....July 1, 1937
3½s, J&J, 100,000....Jan. 1, 1938
3½s, J&J, 350 000....July 1, 1939

STREET, ETC., BONDS—
5s, J&J, $1,000....Jan. 1, 1874
3½s, J&J, 22,000....Jan. 1, 1909
3½s, J&J, 1,000....Jan. 1, 1910
4s, A&O, 335,000....Oct. 1, 1911
4s, A&O, 25,000....Oct. 1, 1912
4s, A&O, 260,500....Apr. 1, 1913
4s, J&J, 50,000....Jan. 1, 1914
4s, J&J, 100,000....July 1, 1914
4s, A&O, 100,000....Oct. 1, 1914
4s, A&O, 50,000....Oct. 1, 1914
4s, J&J, 1,000,000....July 1, 1935
4s, J&J, 1,000,000....July 1, 1936
3½s, J&J, 50,000....Jan. 1, 1917
3½s, J&J, 500,000....Jan. 1, 1937
3½s, J&J, 181,480.....July 1, 1918
3½s, A&O, 4,500. . .Oct. 1, 1918
3s, J&J, 25,000....Jan. 1, 1931
3½s, J&J, 209,000.....July 1, 1938
3½s, A&O, 541,000.....Oct. 1, 1938

PUBLIC IMPROVEM'T BONDS—
3½s, A&O, $616,000 ..Oct. 1, 1938

WATER DEBT—Cochituate Water.
6s, A&O, $905,000....Apr. 1, 1903
6s, J&J, 8,000....Jan. 1, 1904
6s, J&J, 3,000....Jan. 1, 1905
6s, A&O, 53,700....Apr. 1, 1905
6s, J&J, 10,000....July 1, 1905
6s, A&O, 6,000....Oct. 1, 1905
6s, J&J, 82,550....Jan. 1, 1906
6s, A&O, 8,750....Apr., 1906
6s, A&O, 4,000....Oct., 1906
6s, J&J, 8,000....Jan., 1907
6s, A&O, 5,000....Apr., 1907
6s, J&J, 1,000....July, 1907
5g, A&O, £399,500....Oct. 1, 1902
5g, A&O, $552,000....Apr. 1, 1906
5g, A&O, 1,000,000....Oct. 1, 1905
5g, A&O, 2,000,000....Oct. 1, 1906
5s, A&O, 1,000....Oct. 1, 1907
5s, A&O, 12,000....Apr., 1908
4½s, A&O, 268,000....Oct. 1, 1909
4s, J&J, 82,000....July 1, 1909
4s, A&O, 280,000....Apr. 1, 1910
4s, A&O, 324,000....Apr. 1, 1912
4s, A&O, 6,000....Oct. 1, 1913
4s, J&J, 459,000....Jan. 1, 1914
4s, A&O, 18,500....Apr. 1, 1914
4s, A&O, 16,000....Oct. 1, 1914
4s, A&O, 45,700....Apr. 1, 1915
4s, A&O, 23,000....Oct. 1, 1915
4s, J&J, 8,000....Jan. 1, 1916
4s, A&O, 28,500....Apr. 1, 1916
4s, A&O, 11,300....Oct. 1, 1916
4s, J&J, 21,000....Jan., 1917
4s, A&O. 6,000....Apr., 1917
4s, J&J, 7,000....July 1, 1917
4s, A&O, 160,700....Oct. 1, 1917
4s, J&J, 20,000....Jan., 1918
4s, A&O, 6,300....Apr., 1918
4s, A&O, 100,000....Oct. 1, 1918
4s, A&O, 200,000....Apr. 1, 1919
4s, A&O, 300,000....Oct. 1, 1919
4s, A&O, 384,000....Oct. 1, 1920
4s, A&O, 100,000....Apr. 1, 1921
4s, A&O, 162,500....Oct. 1, 1921
4s, J&J, 100,000....Jan. 1, 1922
4s, A&O, 75,000....Apr. 1, 1922
4s, A&O, 208,000....Oct. 1, 1922
4s, A&O, 26,275....Oct. 1, 1923
4s, A&O, 526,225....Oct. 1, 1924
3½s, A&O, 275,000....Apr. 1, 1917
3½s, J&J, 100,000....July 1, 1918
3½s, M&N, 130,000....Nov. 30, 1919
3½s, A&O, 145,000....Oct. 1, 1919
3½s, J&J, 120,000....Jan. 1, 1920
3½s, A&O, 150,000....Oct. 1, 1927
3½s, J&J, 435,000.....July 1, 1929

SUFFOLK COUNTY DEBT.
Court House Bonds—
4s, A&O, $700,000....Oct. 1, 1918
4s, J&J, 406,000....July 1, 1922
3½s, A&O, 800,000....Oct. 1, 1919
4s, A&O, 75,000....Oct. 1, 1923
4s, J&J, 40,000....July 1, 1924
3½s, A&O, 800,000....Apr. 1, 1937
3½s, J&J, 100,000....July 1, 1938
3s, A&O, 595,000 ...Oct. 1, 1901
($17,000 due yearly) to Oct. 1, 1935

INTEREST on the sterling loans is paid by Baring Brothers & Co Limited, in London; on other issues by City Treasurer in Boston.

TOTAL DEBT, ETC.—Has been as follows:

	Jan. 31, 1901.	*Jan.* 31, 1900.	*Jan.* 31, 1899
City debt proper	$66,152,855	$66,127,305	$62,226,546
Cochituate water debt	11,960,274	17,306,274	17,121,274
County debt	3,516,000	3,533,000	3,591,000
Total bonded debt	$81,629,129	$86,966,579	$82,938,820
Sinking funds, &c	27,781,535	27,697,062	27,854,648
Net debt	$53,847,594	$59,269,517	$55,084,172

The following table shows the amount of the gross funded debt, sinking funds and the net debt on Jan. 31 for the following years:

Years.	*Gross Debt.*	*Sinking Funds.*	*Net Debt.*
1901	$81,629,128 98	$27,781,535 23	$53,847,593 75
1900	86,966,579 00	27,697,062 00	59,269,517 00
1899	82,938,820 00	27,854,648 00	55,084,172 00
1898	79,592,910 76	27,579,369 97	52,013,540 79
1897	71,902,600 57	25,367,587 13	46,535,013 44
1896	65,665,774 64	24,324,566 93	41,341,206 71
1895	59,337,964 93	21,604,153 72	37,733,811 21
1894	54,418,535 00	20,482,297 00	33,936,238 00
1893	56,908,148 00	25,477,682 00	31,430,466 00
1890	53,930,095 22	22,505,598 72	31,424,496 50
1885	42,962,180 02	18,022,484 25	24,939,695 77
1881	40,949,332 18	14,511,849 19	26,437,482 99

DEBT AND TAX LIMITATIONS.—Taxes in Boston are limited by Chapter 399 of the Acts of 1900 as follows:

SECTION 1. The taxes assessed on property, exclusive of the State tax, county tax and sums required by law to be raised on account of the city debt, shall not exceed in any year in the city of Boston ten and one-half dollars, and in any other city twelve dollars, on every one thousand dollars of the average of the assessors' valuations of the taxable property therein for the preceding three years, the valuation for each year being first reduced by the amount of all abatements allowed thereon previous to the thirty-first day of December in the year preceding said assessment and any order or appropriation requiring a larger assessment than is herein limited shall be void.

SECTION 2. Chapter one hundred and seventy-eight of the Acts of the year eighteen hundred and eighty-five and Chapter two hundred and eighty one of the Acts of the year eighteen hundred and eighty-seven are hereby repealed.

SECTION 3. This Act shall take effect upon its passage. [*Approved June 26, 1900.*]

The new law, in repealing Chapter 178 of the Laws of 1885, repealed a special Act limiting the indebtedness of the City of Boston to 2 per cent of the assessed valuation, etc, etc. Boston consequently is now subject to Section 2, Chapter 312, Laws of 1885, which places the debt limitation at 2½ per cent of the average assessors' valuations of the taxable property for the preceding three years. Reference to this 1885 law will be found in the debt limitations for the State of Massachusetts. See also CHRONICLE of August 4, 1900, page 250.

The foregoing limitation is of course exclusive of debts created for water supply, and further exceptions have been made from year to year by different legislatures, authorizing bonds outside of the debt limit for various purposes, especially enumerated.

It is proper to state that under Chapter 93, Acts of 1891, the city is authorized to *anticipate* its authority to borrow money within its debt limit for any current municipal year.

NEW LOANS AUTHORIZED.—The following is a summary of loans authorized but not issued as of Jan. 31, 1901:

Purpose of Issue—	*Inside Debt Limit.*	*Outside Debt Limit.*
Rapid transit	.....	$2,384,000
School houses	$250,000	295,000
South Union Station	425,000	.....
Laying out and construction of highways	1,300,001	475,000
Bridges	400,000	.....
Play grounds	100,000	.....
Park	175,000	.....
Miscellaneous	1,145,300	.....
Totals	$3,795,301	$3,154,000

In addition to above, loans have been authorized outside of debt limit without limit as to amount, for Charlestown street improvement, Cambridge Bridge, sewerage charges and Atlantic Avenue extension. The amounts issued to date on the first three mentioned were $165,000, $350,000 and $410,000, respectively.

BORROWING POWER.—The city's borrowing power Jan. 31, 1901, is shown in the following statement:

Total debt, city and county		$81,629,128 98
Less special loans (outside of limit)	$38,189,000 00	
do county loans (outside of limit)	2,921,000 00	
do Cochituate water debt	11,960,273 98	
Total deductions		53,070,273 98
Total debt less above deductions		$28,558,855 00
Sinking funds, less $17,686,676 39 held for loans deducted as above (water loans, etc.)		10,114,858 84
Net debt, excluding debts outside of limit		$18,443,996 16
Two and one-half per cent on $1,076,710,367 (average valuation for three years, less abatements)		$26,917,759 17
Net debt, as above		18,443,996 16
Right to borrow Jan. 31, 1901, under chapter 312 acts of 1885		$8,473,763 01
Right to borrow Jan. 31, 1901, under chapter 93, acts of 1891, estimated		$5,964,496 01

Bonds to the amount of $3,795,301 inside of the debt limit have been authorized, but are not yet issued.

ASSESSED VALUATION.—The city's assessed valuation of real estate and personal property and tax rate have been as follows:

Years—	*Assessed Valuation.* Real.	Personal.	Total.	*Rate of Tax per* $1,000.
1900	$902,486,700	$226,644,062	$1,129,130,762	$14·70
1899	866,809,700	222,926,552	1,089,736,252	13·10
1898	830,233,900	205,865,518	1,036,099,418	13·60
1897	803,860,550	208,721,659	1,012,582,209	13·00
1896	770,261,700	210,990,726	981,252,426	12·90
1895	744,743,550	206,618,969	951,362,519	12·80
1894	723,728,750	204,363,706	928,092,456	12·80
1893	707,762,275	216,331,476	924,093,751	12·80
1890	619,990,275	202,051,525	822,041,800	13·30
1880	437,370,100	202,092,395	639,462,495	15·20
1870	365,593,100	218,496,300	584,089,400	15·30

The tax rate for 1900 includes the State tax $0·61 per $1,000; the county tax, $0·95; the city tax proper, $13·14; total, $14·70.

POPULATION.—U. S. Census, 1900, was 560,892. In 1890 population was 448,477; in 1880 it was 362,839; in 1870 it was 250,526.

BRADFORD.—See City of Haverhill.

BRAINTREE.—{B. F. DYER, Treasurer. HENRY A. MONK, Clerk.

This town is in Norfolk County.

LOANS.— *When Due.*

WATER BONDS—
4s, J&J, $100,000.....July 1, 1917
4s, J&D, 150,000....June 1, 1921
4s, ..., 6,000....Aug. 1, 1926

MUNICIPAL LIGHTING—
4s, ..., $16,500 .....Apr. 1, 1917

NOTES—
4s, ..., $14,000.. May, 1901-07
4s, ..., 1,000 Oct. 6, '01-02
4s, ..., 2,500...Mar. 22, 1904
3½s, ..., 25,000..Sept, 1901 09
3½s, ..., 5,000...June 30, 1910
3⅞s, ..., 9,300...Feb., 1902 04
3⅞s, ..., 14,000...Sept., 1901 09

NOTES—(Con.)—
3½s, ..., $20,000.....On demand
4½s, ..., 3,300.....July 1, 1901
....., ..., 25,000.....Apr. 1901

Bonded debt Jan. 1, '01	$272,500
Note debt	122,200
Total debt Jan. 1, 1901	394,700
Sinking funds	68,091
Net debt Jan. 1, 1901	326,609
Total value town property, estimated	395,000
Tax valuation, 1900	4,638,650
Total tax (per $1,000) 1900	$19·60
Population in 1890 was	4,848
Population in 1900 was	5,81

BRISTOL COUNTY.—Geo. F. Pratt, Treas.

County seat is Taunton.

NOTES—	When Due.
4s, J&J, $100,000	Jan. 18, 1902
4s, ..., 40,000	Aug. 19, '01-02
4s, ..., 80,000	June 1, '01-02
5s, ..., 20,000	Aug. 21, 1901
4s, ..., 100,000	Sept. 1, 1901
5s, ..., 40,000	Nov. 25, 1901
4s, ..., 100,000	June 18, 1902
4s, ..., 10,000	Sept. 6, 1902
4s, ..., 160,000	Sept. 23, 1902
4s, ..., 40,000	July 15, 1903
4s, J&D, 20,000	Dec. 21, 1903

NOTES—	When Due.
4s, ..., $40,000	Apr. 12, 1904
4s, ..., 20,000	May 5, 1905
4s, M&N, 40,000	Nov. 30, '03-04
4s, F&A, 100,000	Feb. 7, 1903
4s, M&S, 35,000	Sept. 6, 1905
4s, M&S, 25,000	Sept. 6, 1906
4s, M&S, 20,000	Sept. 28, 1904
Bond. d'bt Feb. 21, 1901	$1,090,000
Tax valuat'n in 1900	184,540,613
Population in 1900 was	252,029
Population in 1890 was	186,465

BROCKTON.—{CHAS. H. COULTER Mayor. W. H. EMERSON, Treasurer.

This city is in Plymouth County.

LOANS—	When Due.
City Hall—1891-2-3-4-5.	
4s, A&O, $64,000	1901-1916
($4,000 due yearly on Oct. 1.)	
4s, J&D, $22,000	1901-1922
($1,000 due yearly on June 1.)	
4s, J&D, $13,000	1901-1913
($1,000 due yearly on June 1.)	
4s, J&J, $2,000	1902-1905
($500 due yearly on Jan. 1.)	
4s, M&S, $14,000	1901-1904
($3,500 due yearly on Sept. 1.)	
4s, A&O, $39,600	1902-1923
($1,800 due yearly on April 15.)	
4s, M&N, $30,000	1903-1922
($1,500 due yearly on Nov. 1.)	
4s, M&N, $50,000	1903-1922
($2,500 due yearly on Nov. 1.)	
Drainage Bonds—	
4s, J&J, $22,500	1901-1909
($2,500 due yearly on July 1.)	
4s, M&N, $20,900	1901-1919
($1,100 due yearly on Nov. 20.)	
4s, J&D, 5,500	1901-1911
($500 due yearly on June 1.)	
4s, J&D, $4,400	1901-1922
($200 due yearly on June 1.)	
4s, M&S, $17,600	1901-1922
($800 due yearly on Sept. 1.)	
4s, F&A, $7,000	1901-1914
($500 due yearly on Aug. 1.)	
4s, J&J, $9,500	1901-1919
($500 due yearly on July 1.)	
4s, F&A, $2,000	1901-1902
($1,000 annually on Aug. 1.)	
3½s, M&N, $4,000	May, 1901-04
3½s, A&O, 4,000	Apr. 1902 to '05
Sewerage Bonds—	
3½s, M&N, $9,500	May. 1901-19
3½s, A&O, 35,000	Apr., '05 to '29
Fire Department—	
4s, A&O, $5,000	1901-1905
($1,000 due yearly on Oct. 1.)	
Health Building—	
4s, J&D, $1,000	1901-1902
($500 due yearly on June 1.)	
Paving Bonds—	
4s, J&D, $5,000	June 1, 1901
Police—	
4s, J&J, $5,160	1901-1902
($2,580 due yearly on July 1.)	
School Bonds—	
4s, J&J, $4,000	July 1, 1901
4s, J&D, $3,600	1901-1902
($1,800 due yearly on June 1.)	
4s, J&J, $2,000	1901-1902
($1,000 due yearly on July 1.)	
4s, J&D, $3,900	1901-1903
($1,300 due yearly on June 1.)	
4s, J&J, $16,000	1901-1904
($4,000 due yearly on July 1.)	

LOANS—	When Due.
School Bonds—(Con.)—	
4s, J&D, $20,000	1901-1905
($4,000 due yearly on June 1.)	
4s, J&D, $20,000	1901-1905
($4,000 due yearly on Dec. 1.)	
4s, J&J, $32,000	1901-1916
($2,000 due yearly on July 1.)	
4s, J&J, $4,000	Jan. 1, 1902
($1,000 due yearly) to Jan. 1, '05.	
4s, F&A, $7,000	1901-1907
($1,000 annually on Aug 1.)	
3½s, M&N, $31,350	May 1, 1901
$1,650 due yearly) to May 1, 1919	
3½s, J&D, $40,000	June, '01 to '20
Sewer Bonds—	
4s, F&A, $10,500	1901-1922
($500 due yearly on Aug. 1.)	
4s, J&D, $34,500	1901-1923
($1,500 due yearly on June 1.)	
4s, J&J, $184,000	1901-1925
($8,000 due yearly on July 1.)	
4s, A&O, $161,000	1902-1924
($7,000 due yearly on April 1.)	
4s, A&O, $100,000	1904-1923
($5,000 due yearly on April 1.)	
4s, M&N, $27,000	1901-1927
($1,000 annually on May 1.)	
Street Impt. Bonds—	
4s, J&J, $12,000	Jan. 1, 1902
($2,000 due yearly) to Jan. 1, '07.	
3½s, M&N, $47,500	May 1, 1901
($2,500 due yearly) to May 1, 1919	
3½s, A&O, $24,000	Apr., '02 to '13
Water Bonds—1897.	
5s, A&O, $90,000	Apr. 15, 1910
4s, A&O, 50,000	Apr. 15, 1906
4s, J&J, 50,000	July 15, 1912
4s, M&N, 50,000	May 1, 1914
4s, M&N, 25,000	May 1, 1915
4s, M&N, 25,000	May 1, 1916
4s, ... 20,000	May 15, 1918
4s, ... 10,000	May 15, 1919
4s, ... 68,000	Apr. 1, 1920
4s, ... 5,000	Oct. 1, 1920
4s, ... 25,000	May 1, 1921
4s, ... 20,000	May 1, 1922
4s, M&N, 25,000	Mar. 1, 1923
4s, J&D, 62,000	Dec. 15, 1923
4s, ... 25,000	Apr. 1, 1924
4s, ... 25,000	Apr. 1, 1925
4s, ... 25,000	Oct. 1, 1925
4s, M&N 25,000	May 1, 1926
4s, M&N, 25,000	May 1, 1927
4s, F&A, 15,000	Aug. 1, 1927
4s, F&A, 10,000	Aug. 1, 1928
3½s, J&J, 50,000	July 1, 1916
3½s, M&N, 15,000	May 1, 1917
3½s, M&N, 10,000	May 1, 1929
3½s, M&N, 12,000	Nov. 1, 1929
3½s, M&S, 15,000	Mar. 1, 1930

The water bonds are coupon, all others registered.

PAR VALUE OF BONDS.—The bonds are mostly for $1,000 each.

INTEREST is paid at the office of the City Treasurer.

TOTAL DEBT, SINKING FUND, Etc.—

	Dec. 1, 1900.	Dec. 1, 1899.
Gross city debt	$1,974,810	$1,964,540
Bonds outside debt limit*	1,504,200	1,506,500
Bonded debt inside debt limit	$470,610	$458,040
Debt limit 2½% average 3-year valuation	677,353	636,664
Borrowing capacity	$206,743	$178,624

* Bonds outside of debt limit consist of $777,000 water, $569,000 sewer and part of City Hall debt to the amount of $158,200.

The city has no floating debt and the amount of sinking fund Dec. 1, 1900, $314,000, was all applicable to the payment of the water debt. The city owns property valued in 1900 at $1,214,840

ASSESSED VALUATION.—The city's assessed valuation (which is ⅔ of actual value) and tax rate have been as follows:

Years—	Real Estate.	Personal Property.	Total Valuation.	*Rate of Tax per $1,000.
1900	$24,414,790	$3,524,624	$27,939,414	$20·10
1899	23,887,765	3,439,981	27,327,746	21·60
1898	23,215,811	2,870,042	26,085,852	20·20
1897	22,659,616	2,981,756	25,641,372	20·70
1895	19,460,836	3,109,709	22,570,545	18·60
1890	14,997,605	2,497,997	17,495,602	15·20
1882	.....	.....	9,150,702	16·66⅔

* Including State, county and city levy.

POPULATION.—In 1900 population was (U. S. Census) 40,063; in 1890 it was 27,294; in 1880 it was 13,608; in 1870 it was 8,007.

BROOKLINE.—George H. Worthley, Treas.

This town is in Norfolk County.

LOANS—	When Due.
Bath House—	
3½s, ..., $7,500	Nov. 1, 1901
($1,500 due yearly) to Nov. 1, 1905	
3 9/16s, ..., $15,000	July 1, 1901
($2,500 due yearly) to July 1, 1906	
Bridge Notes—	
3 9/16s, ... $21,000	Oct., 1901-1917
3 4/10s, ... 45,000	Mch., 1901-18
Miscellaneous—	
4s, ... $20,000	June 1, 1901
4s, ..., 28,950	Nov. 1, 1901
($9,650 due yearly) to Nov. 1, 1903	
5 9/16s, ..., $13,800	June 15, 1901
($1,700 due y'rly) to June 15, 1904	
3 9/16s, ..., $130,200	June 15, 1901
($9,300 due y'rly) to June 15, 1914	
3 9/16s, ..., $56,400	July 1, 1901
($9,400 due yearly) to July 1, 1906	

LOANS—	When Due.
Miscellaneous—(Con.)	
3·45s, ..., $3,068	Mch., 1902-03
3·20s, ..., 60,000	Dec., 1901-05
Street Bonds—	
3·15s, A&O. $180,000	Ap. '02 to '10
Park Bonds—	
4s, J&J, $38,500	July 1, 1901
(Part due yearly) to July 1, 1911	
4s, M&S, $4,000	Sept. 1, 1901
4s, J&J, 18,000	Aug. 1, 1901
(Part due yearly) to Aug. 1, 1910	
4s, J&J, $12,000	Aug. 1, 1901
(Part due yearly) to Aug. 1, 1906	
4s, J&J, $10,000	Jan. 1, 1902
($1,000 due yearly) to Jan. 1, 1911	
4s, ..., $3,000	Mar. 1, 1902
4s, ..., 44,000	Mar. 1, 1902
($4,000 due yearly) to Mar. 1, 1912	
3½s, ... $1,300	June 15, 1901
$650 due yearly) to June 15, 1902	
3½s, ... $75,000	June 15, 1901
($6,250 due y'rly) to June 15, 1912	
3½s, ..., $15,120	Jan. 1, 1902
($1,080 due yearly) to Jan. 1, 1915	
Sewer Bonds—	
4s, ..., $3,750	Feb. 1, 1902
($1,250 due yearly) to Feb. 1, 1904	

School Notes—	
4s, ..., $16,800	June 1, 1901-03
4s, ..., 6,000	July 1, 1902-3
3½s, ..., 75,000	May 1, 1901
($5,000 due yearly) to May 1, 1915	
3½s, ..., $12,500	Aug. 1, 1901
($2,500 due yearly) to Aug. 1, 1905	
3½s, ..., $35,000	Jan. 1, 1902
($2,500 due yearly) to Jan. 1, 1915	
3½s, ..., $22,500	May, 1901-15
Play Grounds—	
3½s, ..., $1,800	May, 1901-'05
3¼s, ..., 25,000	Nov. 1, 1918
3·10s, ... 15,000	Mch. 1, 1904
3·10s, ..., 25,000	Mch. 1, 1919
Water Scrip—	
4s, ..., $102,718	July 1, 1901
($4,466 due yearly) to July 1, 1923	
4s, F&A, $20,000	Jan. 1, 1902
($1,000 due yearly) to Jan. 1, 1921	
3½s, ..., $45,430	June 15, 1901
($2,065 due yearly) to June 15, 1922	
3½s, $24,000	June 15, 1901
($1,000 due y'rly) to June 15, 1924	
3 9/16s, ..., $12,000	Jan. 1, 1902
($750 due yearly to Jan. 1, 1917	
3½s, ..., $15,000	Aug. 1, 1901
($600 due y'rly) to Aug. 1, 1925	
3·35s, ... $11,900	Jan. 1, 1902
($700 yearly) to Jan. 1, 1918	

TOTAL DEBT, SINKING FUND, ETC.—

	Feb. 1, 1901.	Feb. 1, 1900.	Feb. 15, 1899.
Total debt	$1,398,218	$1,261,729	$1,424,740
Sinking funds	.....	.....	40,275
Net debt	$1,398,218	$1,261,729	$1,384,465
Deduct water debt	231,048	241,629	294,210
Net debt as defined by law	$1,167,170	$1,020,100	$1,090,255
Net debt allowed by law	2,338,587	2,235,900	1,995,810
Available balance	$1,171,417	$1,215,800	$905,555

TOWN PROPERTY.—The value of town property on Feb. 1, 1901, including buildings, parks, water works, etc., amounted to $4,671,400. The water works are valued at $969,000.

ASSESSED VALUATION and tax rate have been as follows:

	Assessed Valuation			Rate of Tax
Years—	Real.	Personal.	Total.	per $1,000.
1900	$54,468,500	$23,418,800	$77,887,300	$10 20
1899	52,541,900	21,988,100	74,530,000	10·50
1898	49,947,300	16,579,700	66,527,000	11·80
1897	47,519,000	16,650,200	64,169,200	12·20
1896	45,782,700	15,129,300	60,912,000	12·40

POPULATION.—In 1900 population was 19,935; in 1890, 12,103.

CAMBRIDGE.—{DAVID T. DICKINSON, Mayor. WILLIAM W. DALLINGER, Treasurer. HARRY T. UPHAM, Auditor.

This city is in Middlesex County

LOANS—	When Due.
Bridge Loan—	
4s, A&O, $10,000	Oct. 1, 1917
4s, J&J, 100,000	July 1, 1918
4s, M&S, 100,000	Sept. 1, 1918
4s, M&S, 115,000	Mar. 1, 1919
4s, M&N, 5,000	Nov. 1, 1920
4s, J&J, 15,000	July 1, 1901
4s, J&J, 60,000	July 1, 1921
4s, F&A, 10,000	Aug. 1, 1923
3½s, J&J, 50,000	July 1, 1939
3½s, J&J, 100,000	July 2, 1940
Building Loan—	
4s, M&N, $20,000	May 2, 1902
4s, F&A, 118,000	Aug. 1, 1914
4s, A&O, 60,000	Oct. 1, 1915
4s, A&O, 103,000	Oct. 1, 1916
4s, M&N, 40,000	Nov. 1, 1903
Municipal Bonds—	
4s, F&A, $52,000	Aug. 1, 1904
3½s, F&A, 4,900	Aug. 1, 1908
3½s, J&J, 45,000	July 1, 1909
3½s, M&N, 32,000	Nov. 1, 1909
3½s, M&N, 36,000	Nov. 1, 1910
Park Bonds—	
4s, F&A, $360,000	Feb. 1, 1924
4s, F&A, 100,000	Aug. 1, 1935
4s, F&A, 100,000	Feb. 1, 1936
4s, F&A, 100,000	Aug. 1, 1926
4s, A&O, 40,000	Oct. 1, 1926
3½s, M&S, 100,000	Sept. 1, 1937
3½s, M&N, 50,000	Nov. 1, 1937
3½s, F&A, 100,000	Aug. 1, 1938
3½s, J&D, 50,000	June 1, 1938
3½s, F&A, 100,000	Aug. 1, 1939
3½s, J&J, 50,000	July 2, 1940
3½s, M&N, 50,000	Nov. 1, 1940
Paving Bonds—	
4s, M&N, $50,000	Nov. 1, 1902
3½s, A&O, 20,000	Oct. 1, 1907
School Bonds—	
4s, J&J, $60,000	July 1, 1901
4s, M&N, 20,000	Nov. 1, 1902
3½s, J&J, 100,000	July 1, 1917
3½s, M&N, 9,500	Nov. 1, 1907
4s, A&O, 6,000	Oct. 1, 1916
3½s, F&A, 142,000	Aug 1, 1918
3½s, M&N, 100,000	May 2, 1918
3½s, J&D, 50,000	June 1, 1918
3½s, J&J, 42,000	July 1, 1919
3½s, M&N, 13,000	Nov. 1, 1919
Sewer Bonds—	
6s, J&J, $136,000	July 1, 1903
6s, J&J, 295,000	July 1, 1904
6s, J&J, 144,000	July 1, 1905
4s, M&N, 30,000	Nov. 1, 1907
4s, M&N, 22,000	Nov. 1, 1909
4s, M&N, 15,000	May 1, 1910
4s, J&J, 15,000	July 1, 1911
4s, F&A, 75,000	Aug. 1, 1924
4s, A&O, 60,000	Oct. 1, 1925

Sewer Bonds—(Con.)	
4s, A&O, $75,000	Oct. 1, 1916
3½s, M&N, 42,000	Nov. 1, 1929
3½s, J&J, 100,000	July 2, 1930
Street Loan—	
4s, M&N, $55,000	May 2, 1902
4s, F&A, 30,000	Aug. 1, 1914
4s, A&O, 60,000	Oct. 1, 1915
4s, A&O, 137,000	Oct. 1, 1916
3½s, M&N, 11,000	Nov. 1, 1907
3½s, M&N, 15,000	May 2, 1918
3½s, M&N, 5,000	Nov. 1, 1919
3½s, M&N, 21,000	Nov. 1, 1920
Street Widening Bonds—	
6s, J&J, $10,000	July 1, 1903
6s, J&J, 90,000	July 1, 1904
6s, J&J, 14,000	July 1, 1905
Cemetery—	
4s, F&A, $65,000	Aug. 1, 1905
3½s, M&N, 7,000	Nov. 1, 1910
Clay Land Loan—	
4s, J&J, $50,000	July 1, 1911
3½s, M&N, 20,000	Nov. 1, 1912
3½s, F&A, 10,000	Aug. 1, 1913
3½s, J&J, 17,000	July 1, 1914
Charles River Imp't. Bonds—	
3½s, F&A, $50,000	Aug. 1, 1938
Water Bonds—	
4s, A&O, $90,000	Oct. 1, 1907
4s, M&N, 22,000	Nov. 1, 1907
4s, J&J, 46,000	July 1, 1908
4s, F&A, 25,000	Aug. 1, 1908
4s, J&J, 20,000	July 1, 1909
4s, M&N, 288,000	May 1, 1910
4s, J&J, 75,000	July 1, 1910
4s, M&S, 125,000	Sept. 1, 1910
4s, J&J, 20,000	Jan. 1, 1911
4s, A&O, 35,000	Oct. 1, 1911
4s, J&J, 150,000	Jan. 1, 1912
4s, M&N, 75,000	May 2, 1912
4s, M&N, 45,000	Nov. 1, 1912
4s, F&A, 100,000	Feb. 1, 1913
4s, F&A, 50,000	Aug. 1, 1913
4s, A&O, 200,000	Apr. 1, 1915
4s, F&A, 200,000	Aug. 1, 1915
4s, A&O, 100,000	Apr. 1, 1916
4s, J&J, 200,000	July 1, 1916
4s, F&A, 100,000	Aug. 1, 1916
4s, A&O, 265,100	Oct. 1, 1916
4s, A&O, 300,000	Apr. 1, 1924
3½s, M&N, 43,000	Nov. 1, 1906
3½s, J&J, 100,000	July 1, 1917
3½s, A&O, 200,000	Apr. 1, 1917
3½s, M&N, 75,000	Nov. 1, 1917
3½s, J&D, 140,000	Dec. 1, 1917
3½s, M&N, 50,000	May 2, 1918
3½s, J&D, 60,000	June 1, 1918
3½s, M&N, 50,000	Nov. 1, 1918
3½s, M&N, 23,000	Nov. 1, 1919
3½s, M&N, 30,000	Nov. 1, 1920

INTEREST on bonds is payable at the Nat. Bank of Redemption, Bos.

TOTAL DEBT, SINKING FUNDS, Etc.—

	Dec. 1, 1900.	Dec. 1, 1899.	Dec. 1, 1898
Total bonded debt	$4,614,400	$4,350,400	$4,012,400
Sinking funds	1,021,466	930,734	780,362
Net municipal debt Dec. 1	$3,592,934	$3,419,666	$3,232,038
Water debt (additional)	$3,302,100	$3,272,100	$3,249,100
Sinking funds	604,326	465,584	545,397
Net water debt	$2,697,774	$2,806,516	$2,703,703
Net city and water debt	$6,290,708	$6,226,182	$5,935,741

BORROWING CAPACITY.—The borrowing capacity for city purposes on Dec. 1, 1900, was $445,992 05.

The sinking fund for the ten-year loans receives yearly 9 per cent of the amount of outstanding bonds, for fifteen-year loans 5½ per cent yearly, for the twenty-year loans 3¾ per cent, for the thirty-year loans 2⅜ per cent and for the forty-year loans 1⅛ per cent.

CITY WATER WORKS.—The cost of the water works up to December 1, 1900, was $5,670,229, while the net debt on the same is $2,497,774. In year 1900 receipts from water rates were $319,479.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows, property being taken at cash value:

	Assessed Valuation			Rate of Tax
Years—	Real	Personal	Total	per $1,000.
1900	$76,600,700	$17,865,230	$94,465,930	$16·90
1899	74,550,800	16,991,995	91,542,795	17·10
1898	72,908,100	16,642,990	89,551,090	16·40
1897	70,339,200	16,302,545	86,641,745	17·50
1895	64,303,700	16,607,360	80,911,060	15·70
1890	52,235,000	15,339,925	67,574,925	15·60
1885	42,588,300	12,758,255	55,346,555	15·50
1880	37,929,400	11,699,660	49,629,060	16·00

POPULATION.—In 1900 (Census) was 91,886; in 1890 it was 70,028; in 1880 it was 52,740; in 1870 it was 39,634.

CANTON.—ROBERT BIRD, Treasurer. WALTER AMES, Clerk.

This town is in Norfolk County.

LOANS—	When Due.
WATER BONDS—	
4s, J&J, $85,000	1901 to 1917
($5,000 due yearly on July 1.)	
4s, J&J, $36,000	1918 to 1923
($6,000 due yearly on July 1.)	
4s, J&J, $14,000	1924 to 1925
($7,000 due yearly on July 1.)	
4s, J&J, $4,000	July 1, 1926

Bond. debt Feb. 23, 1901. $139,000
Total valuation 1900 ... 3,957,630
Assessment about ¾ actual value.
Total tax rate (per M.) 1900 $16·30
Population in 1890 was ... 4,538
Population in 1900 was ... 4,584

INTEREST is payable at the town treasury.

CHELSEA.—JAMES GOULD, Mayor. T. B. FROST, Treasurer.

The city is in Suffolk County.

LOANS—	When Due.
CITY BONDS—	
4s, A&O, $150,000	Oct. 1, 1901
4s, A&O, 90,000	Oct. 1, 1903
4s, A&O, 70,000	Oct. 1, 1905
4s, A&O, 100,000	Oct. 1, 1907
REFUNDING BONDS—	
4s, A&O, $181,000	Oct. 1, 1911
4s, J&D, 276,500	Dec. 1, 1911
PARK LOAN—	
4s, A&O, $100,000	Oct. 1, 1936
PUBLIC IMPROVEMENT LOAN—	
4s, A&O, $40,000	Oct. 1, 1907
4s, A&O, 70,000	Oct. 1, 1927
4s, A&O, 22,000	Oct. 1, 1925
SPECIAL LOANS—	
4s, J&D, $19,700	Dec. 1, 1902
4s, J&D, 10,000	Dec. 1, 1904
4s, J&D, 32,000	Dec. 1, 1911
WATER BONDS—1891—	
4s, g., J&J 15. $150,000	g. Jul., 1911
4s, g., J&J 15, 150,000	g. Jul., 1921

INTEREST is paid in Boston at National Bank of Redemption or by City Treasurer, Chelsea.

TOTAL DEBT, SINKING FUND, ETC.—The subjoined statement shows Chelsea's total municipal debt, the water debt, the special loans and the sinking fund held by the city, on the 1st of January of each of the last four years. Mr. Frost, the City Treasurer, informs us that *all the indebtedness of the city of Chelsea is now covered by special law*, and that hence the 2½ per cent limit on the indebtedness of Massachusetts cities does not apply.

	Jan., 1. '01.	Jan., 1900.	Jan. 1, '99.	Jan. 1, '98.
Loans and debt....	*$1,161,200	*$1,119,200	*$1,109,700	*$1,109,700
Sinking fund.....	312,460	253,228	208,044	158,088
Net debt.....	$848,740	$865,972	$901,656	$951,612
Water debt (addit'al)	$300,000	$300,000	$300,000	$300,000
do sinking fund	58,495	50,921	43,641	36,642
Net water debt.	$241,505	$249,079	$256,359	$263,358
Total net debt	$1,090,245	$1,115,051	$1,158,015	$1,214,970

* Including improvement loan.

CITY PROPERTY.—The city owns its water works, which in 1900 earned from water rates $85,000.

ASSESSED VALUATION.—The city's assessed valuation (the same as actual value) and tax rate have been as follows in the years named.

	Assessed Valuation			Rate of Tax
Years—	Real	Personal.	Total.	per $1,000.
1900	$21,381,250	$2,330,500	$23,711,750	$18·40
1899	21,204,150	2,238,827	23,442,977	17·40
1898	20,988,600	2,303,808	23,292,408	17·40
1897	20,751,100	2,304,827	23,055,927	17·60
1895	20,032,050	2,482,993	22,515,043	17·00
1890	18,187,500	2,613,439	20,801,139	17·60
1884	15,802,550	2,300,947	18,103,497	18·60

POPULATION.—In 1900 (Census) was 34,072; in 1890 it was 27,909; in 1880 it was 21,782; in 1870 it was 18,547.

CHICOPEE.—JAMES H. LOOMIS, Mayor. JOHN D. WHITE, Treasurer.

Chicopee is in Hampden Co., and was incorporated as a city in 1890.

LOANS—	When Due.
BRIDGE LOAN—	
4s, J&D, $53,000	June 1, 1904
ELECTRIC LIGHT BONDS—	
4s, J&D, $66,000	1901-1922
4s, J&D, 6,000	July 15, 1906
CITY NOTES—	
4½s, J&D, $2,000	Dec. 1, 1903
4½s, J&D 550	On demand
4s, J&D, 10,000	Aug. 29, 1901
4s, J&D, 2,500	Dec. 1, 1903
4s, J&D, 10,000	Oct. 1, 1905
4s, J&D, 2,800	Dec. 2, 1905
4s, J&D, 23,500	June 1, 1902
4s, J&D, 6,500	Nov. 18, 1902
4s, J&D, 10,000	June 1, 1906
4s, J&D, 2,000	Dec. 1, 1901
4s, J&D, 26,000	June 1, 1907
CITY NOTES—(Concluded)—	
3½s, J&D, $10,000	Sept. 1, 1904
3½s, J&D, 10,000	June 29, 1908
3½s, J&D, 23,000	June 1, 1909
3½s, J&D, 10,000	Sept. 1, 1910
3¾s, J&D, 10,000	Aug. 9, 1902
3½s, J&D, 51,500	June 1, 1902
3½s, J&D, 1,000	Dec. 1, 1901
WATER BONDS—	
4s, J&D, $269,000.	$11,500 yearly.

Total debt Dec. 1, 1900 .. $605,350
Water debt (included) 269,000
Tax valuation, real 7,015,070
Tax valuation, personal. 2,280,070
Total valuation 1900 ... 9,295,140
Tax rate (per $1,000) 1900. $18·00
Population in 1890 was 14,050
Population in 1900 was 19,167

CLINTON.—CHARLES E. SHAW, Treasurer.

This town is in Worcester County.

LOANS.—	When Due.
REFUNDING BONDS—	
3½s, J&J, $9,000	July 1, 1930
FUNDING BONDS—	
3½s, J&J, $145,000	July 1, 1930
WATER BONDS—	
4s, A&O, $125,000	Oct. 1, 1901
4s, A&O, $100,000	Oct. 1, 1907
4s, J&J, 30,000	July 1, 1914
4s, J&J, 20,000	July 1, 1918
4s, J&J, 50,000	July 1, 1921
4s, J&D, 27,000	June 1, 1926

Bonded debt. Feb. 1, 1901. $497,000
Floating debt 44,035
Total debt Feb. 1, 1901 .. 541,035
Sinking fund 118,769
Net debt Feb. 1, 1901 ... 422,266
Water debt (included) 352,000
Water sinking fund (inc.) 104,928
Tax valuation 1900 7,511,199
Tax rate (per M.) 1900 ..... $18·00
Population in 1900 was 13,607
Population in 1890 was 10,424

CONCORD.—J. M. KEYES, Clerk of Selectmen.

This town is in Middlesex County.

LOANS—	When Due.
WATER WORKS—	
4s, A&O, $45,000	Oct. 1, 1903
4s, ..., 11,000	1908
4s, ..., 4,000	1915
SEWER BONDS—	
4s, ..., $70,000	1928
4s, ..., 25,000	1923
Miscel. bonds, $45,000.	1901-1910
LIGHT BONDS—	
4s, F&A, $35,000	Aug. 1, 1929
4s, F&A, 16,000	Aug. 1, 1930

Total debt Feb. 1, 1901.. $251,000
Sinking funds 26,796
Tax valuation 1900 4,684,363
Tax rate (per $1,000) 1900 ... 13·33
Population in 1890 was 4,427
Population in 1900 was 5,652

DALTON FIRE DISTRICT.—JOHN D. CARSON, Treasurer.—In Berkshire County.

LOANS—	When Due.
WARER LOANS—	
4s, J&D, $50,000	1914
4s, ... 6,000	On demand
Bonded debt Apr. 15, 1900.	$56,000
Floating debt	16,000
Total debt Apr. 15, 1900..	72,000

Valuations for Dalton.
Tax valuation, real $1,546,890
Tax valuation, personal 1,106,860
Total valuation, 1900 ... 2,653,750
Assessment about ⅔ actual value.
Population 1900 (of town) ... 3,014
Population 1890 (of town) ... 2,885

There has never been any tax levied by the fire district, as water rents pay all expense and a balance of about $1,000 is appropriated yearly for improvements or sinking funds.

INTEREST on the bonds is payable at Boston and Pittsfield.

DANVERS.—A. P. LEAROYD, Town Treasurer. JULIUS PEALE, Clerk.

This town is in Essex County.

LOANS—	When Due.
TOWN HOUSE—	
4s, A&O, $26,150	Oct., 1900-16
ELECTRIC LIGHT BONDS—	
4s, J&D, $11,000	June 1, 1916
4s, J&D, 4,000	June 1, 1917
4s, J&J, 5,500	July 1, 1928
3½s, A&O, 4,000	Apr. 1, 1929
3½s, A&O, 1,500	Apr. 1, 1930
SCHOOL BONDS—	
4s, M&N, $3,400	Oct. 1, 1903
4s, J&D, 13,500	1901-1915
4s, J&D, 10,000	June 1, 1917
4s, J&J, 7,000	1901 to 1905
4s, J&J, 12,500	1906 to '17
WATER BONDS—	
5s, J&J, $150,000	July 1, 1906
4s, J&D, 40,000	June 1, 1911
WATER BONDS (Con.)—	
4s, J&D, $15,000	June 1, 1913
4s, A&O, 22,800	Apr. 1, 1919
4s, F&A, 12,515	1920 to 1926
4s, J&D, 14,000	June 1, 1926
4s, F&A, 2,993	Feb. 1, 1927
4s, F&A, 1,335	Feb. 1, 1928
4s, J&J, 2,800	June 1, 1929
4s, J&J, 1,600	June 1, 1930

Bond. debt Feb. 1, 1901. $345,893
Sinking fund 89,907
Water debt (incl. above) 247,343
Water s. f. (incl. above). 85,536
Tax valuation 1900 5,227,990
Tax rate (per $1,000) 1900. $14·40
Population in 1900 was 8,542
Population in 1890 was 7,454

DEDHAM.—E. A. BROOKS, Treasurer. DON GLEASON HILL, Clerk.

This town is in Norfolk County.

LOANS—	When Due.
SEWER BONDS—	
4s, F&A, $120,000.	Feb. 1, 1902-41
TOWN NOTES—	
4s, ..., $52,300	1901-1917
SCHOOL LOAN—	
4s, ..., $74,400	1901-1917

Bond. debt Mar. 1, 1901. $120,000
Note indebtedness 126,700
Assessed valuat'n, real. $7,283,325
Assessed valuat'n, pers'l. 1,523,895
Total valuation 1900.. 8,807,220
Tax rate (per $1,000) 1900. $16 40
Population in 1890 was 7,123
Population in 1900 was 7,457

EASTHAMPTON.—JOS. W. WILSON, Treas.

This town is in Hampshire County.

Water debt, 3½s & 4½s.	$28,000	Tax valuation, person'l	$640,376
Sewer debt, 4s & 4½s...	23,600	Total valuation 1900...	3,003,786
School loan, 4s.....	16,000	Assessment about ¾ actual value.	
Miscel. loans, 4s.....	12,700	Tax rate (per $1,000) 1900.	$15·00
Bonded debt Feb., 1901	80,300	Population in 1890 was	4,395
Tax valuation, real....	2,363,410	Population in 1900 was	5,603

EVERETT—CHAS. C. NICHOLS, Mayor. NATHAN NICHOLS, Treasurer.

Everett is in Middlesex County. It was formerly a part of the town of Malden, but was incorporated as the town of Everett on March 9, 1870. It became a city on Jan. 1, 1893.

LOANS—	When Due.
SEWER BONDS—	
4s, J&J, $50,000	Jan. 1, 1911
4s, J&J, 50,000	July 1, 1911
4s, J&J, 125,000	July 1, 1923
4s, M&S, 94,000	March 1, 1929
WATER BONDS—	
4s, J&J, $30,000	July 1, 1922
4s, J&J, 100,000	July 1, 1921
4s, J&J, 70,000	Jan. 1, 1924
CITY NOTES—	
3½s to 5s, $312,550	1901-1924

INTEREST on the water bonds and sewer bonds is payable at the Winthrop Nat. Bank, Boston; on city notes by Treasurer's check.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Jan. 1, 1901.	Jan. 1, '00.	Jan. 1, '99.	May 1, '98.
Total debt.....	$831,550	$766,950	$693,475	$664,450
Sinking funds.....	127,784	108,695	90,620	73,743
Net debt.....	$703,766	$658,252	$602,855	$590,707
Water debt (incl'd'd)	$200,000	$200,000	200,000	$190,000

ASSESSED VALUATION.—The assessed valuation of real estate in 1900 was $17,332,650; personal property, $1,372,450; total, $18,705,100; total tax rate (per $1,000), 1901, $16·73. Property is assessed at a fair cash value

POPULATION—In 1900 was 24,336; in 1890 it was 11,068; in 1880 it was 4,159; in 1870 it was 2,220.

FALL RIVER.—DR. JOHN H. ABBOTT, Mayor. CHAS. P. BRIGHTMAN, Treasurer. HENRY W. CLARKE, City Auditor.

This city, which is in Bristol County, was incorporated in 1854.

LOANS—	When Due.
CITY HALL LOANS—	
3¾s, M&N, $2,000	May 1, 1901
CITY HOSPITAL LOAN—	
4s, F&A, $2,500	Feb. 1, 1902
PUBLIC LIBRARY—	
4s, J&D, $75,000	June 1, 1925
4s, J&D, 75,000	Dec. 1, 1925
4s, J&J, 75,000	Jan. 1, 1927
4s, M&N, 25,000	May 2, 1918
HIGHWAY LOANS—	
4½s, J&D, $5,000	June 1, 1901
4½s, M&S, 40,000	Sept. 1, 1901
4½s, A&O, 10,000	Oct. 2, 1903
4s, F&A, 5,000	Feb. 1, 1902
4s, M&S, 102,000	Mch. 1, 1906
3½s, F&A, 14,000	Aug. 1, 1910
3½s, F&A, 133,000	Feb. 1, 1911
PAVING LOANS—	
4½s, J&D, $2,500	June 1, 1901
4s, M&N, 20,000	May 1, 1909
MUNICIPAL LOANS—	
4s, M&N, $19,000	May 1, 1901
($9,500 due yearly) to	May 1, 1902
4s, J&J, $80,000*	July 1, 1901-12
MUNICIPAL LOANS—(Con.)—	
4s, M&S, $86,500	Mar. 1, 1903
4s, A&O, 21,000	Oct. 1, 1904
4s, F&A, 173,000	Feb. 1, 1905
4s, M&S, 190,000	Mch. 1, 1904
4s, J&J, 28,000	Jan. 1, 1906
4s, M&S, 150,000	Mar. 1, 1907
4s, F&A, 205,000	Feb. 1, 1908
4s, F&A, 190,000	Feb. 1, 1909
4s, F&A, 15,000	Aug. 1, 1909
3½, F&A, 130,000	Feb. 1, 1910
WATER BONDS—	
6s, F&A, $300,000	Feb. 1, 1904
6s, F&A, 300,000	Aug. 1, 1905
6s, M&N, 100,000	Nov. 1, 1906
5s, M&N, 100,000	May 1, 1908
5s, F&A, 100,000	Feb. 1, 1909
5s, M&N, 100,000	May 1, 1909
4½s, J&D, 25,000	June 1, 1905
4s, J&D, 75,000	June 1, 1923
4s, M&N, 25,000	Nov. 1, 1923
4s, M&N, 25,000	May 1, 1924
4s, M&N, 25,000	Nov. 1, 1924
4s, M&N, 25,000	May 1, 1925
4s, J&D, 50,000	June 1, 1925

LOANS—	When Due.
WATER BONDS—(Concluded)—	
4s, M&N, $25,000	Nov. 1, 1925
4s, M&N, 25,000	May 1, 1926
4s, M&N, 25,000	Nov. 1, 1926
4s, A&O, 25,000	Apr. 1, 1927
4s, M&N, 25,000	Nov. 1, 1927
4s, A&O 25,000	Apr. 1, 1928
4s, M&N, 25,000	Nov. 1, 1928
4s, M&N, 50,000	May 1, 1929
4s, F&A, 150,000	Aug. 1, 1929
3½s, M&N, 175,000	Nov. 1, 1929
3½s, F&A, 100,000	Feb. 1, 1930
3½s, M&N, 20,000	May 1, 1930
3½s, ..., 20,000	1931
WATER TANK—	
4s, F&A, $6,500	Feb. 1, 1902
SCHOOL LOANS—	
4½s, A&O, $150,000*	Oct. 2, 1913
4s, A&O, 60,000	Apr. 1, 1916
4s, F&A, 100,000*	Aug. 1, 1917
4s, A&O, 70,000	Apr. 1, 1917
4s, F&A, 25,000	Aug. 1, 1909
3½s, M&N, 100,000*	May 1, 1925
SEWER LOANS—	
4½s, J&D, $27,500	June 1, 1901
($2,500 due y'rly) to	June 1, 1911
4½s, A&O, $10,000	Oct. 2, 1913
4s, A&O, 27,500	Apr. 1, 1902
($2,500 due y'rly) to	Apr. 1, 1912
4s, M&N, $25,000	May 1, 1913
4s, A&O, 75,000	Apr. 1, 1926
4s, A&O, 18,000	Oct. 1, 1914
4s, F&A, 65,000	Feb. 1, 1925
4s, M&S, 25,000	Mch. 1, 1914
4s, J&J, 100,000*	July 1, 1926
3⅞s, M&N, 125,000	May 1, 1905
3¾s, M&N, 5,000	Nov. 5, 1901
($500 due yearly) to	Nov. 5, 1910
3½s, M&N, $27,000	May 1, 1901
($3,000 due y'rly) to	May 1, 1909
3½s, A&O, $22,500	Apr. 1, 1901
($2,500 due y'rly) to	Apr. 1, 1910
4s, A&O, $50,000	Apr. 1, 1927
4s, A&O, 40,000	Apr. 1, 1928
4s, J&J, 100,000*	July 1, 1928
4s, F&A, 20,000	Feb. 1, 1929
4s, M&N, 40,000	May 15, 1929
4s, F&A, 25,000	Aug. 1, 1929
3½s, M&N, 25,000	May 1, 1930
3½s, F&A, 20,000	Aug. 1, 1930
3½s, ..., 25,000	1931

* Special loans.

INTEREST on most of the bonds is paid only at the office of the City Treasurer; on some small issues, in Boston.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Jan. 1, '01.	Jan. 1, 1900.	Jan. 1, '99
Municipal bonded debt	$3,143,500	$2,919,250	$2,674,000
Permanent loan, &c.	84,863	81,088	78,830
Total debt	$3,228,363	$3,000,338	$2,752,830
Sinking fund, &c.	853,581	682,935	533,457
Net city debt	$2,374,782	$2,317,403	$2,219,373
Special loans, less sinking f'ds.	735,691	670,831	671,879
Net city debt, less spec'l loans.	$1,639,091	$1,646,572	$1,547,494
Water debt (additional)	$1,920,000	$2,000,000	$1,950,000
Water sinking funds	581,648	628,969	549,592
Net water debt.	$1,338,352	$1,371,031	$1,400,408
Tot. net debt, *less special loans.*	$3,713,134	$3,017,603	$2,947,902

ASSESSED VALUATION—The city's assessed valuation (about the same as real value) and tax rate have been as follows:

Years—	Real Estate.	Personal Property.	Total Valuation.	Rate of Tax per $1,000.
1900	$45,653,950	$27,857,664	$73,511,614	$18·20
1899	44,868,550	26,773,770	71,642,320	17·80
1898	44,071,850	26,899,436	70,941,286	17·80
1897	43,363,900	27,928,463	71,292,363	17·20
1896	41,935,800	27,350,696	69,286,496	17·00
1895	40,043,050	25,195,128	65,238,178	17·20
1890	32,459,650	21,013,533	53,473,183	16·40
1885	.....	.....	43,820,005	18·80

POPULATION—In 1900 (Census) was 104,863; in 1890 it was 74,398; in 1880 it was 48,961; in 1870 it was 26,766.

FITCHBURG.—{CHAS. A. BABBITT, Mayor. GEORGE E. CLIFFORD, Treasurer.

This city is in Worcester County.

LOANS—	When Due.
BRIDGE—	
4s, M&N, $9,000 (reg.)	Nov. 1, 1902
BURBANK HOSPITAL—	
4s, J&D, $90,000 (reg.)	Dec. 1, 1903
HOSPITAL BONDS—	
3½s, ..., $100,000	Optional
FIRE DEPARTMENT—	
4s, J&D, $35,000 (reg.)	June 1, 1903
4s, ... 5,600	June '01 07
3½s..... 2,400	June '01-08
3½s, J&J, 1,800	June, 1901-'09
3¼s, J&J, 14,000	1901 1910
CITY BONDS—	
4s, J&D, $200,000 (reg.)	J'ne 1, '13
3½s, M&N, 5,000	1901-1910
3½s, A&O, 2,000	1901
GRADE CROSSING—	
4s, J&D, $8,000 (reg.)	Dec. 1, 1905
PAVING—	
4s, M&N, 2,500 (reg.)	Nov. 1, 1902
3½s, ..., 4,000	Dec. 1901-'08
3½s, ..., 17,100	July 1901-'09
3½s, ..., 2,700	Nov. 1901-'09
POLICE STATION—	
4s, ..., $5,000 (reg.)	1901 to 1903
4s, A&O, 32,000 (reg.)	Apr. 1, 1904
SCHOOL—	
4s, M&N, $20,000 (reg.)	Nov. 1, 1902
3½s, J&J, 18,000	July, 1901-'09
4s, J&D, 25,000	June 1, 1914
4s, M&N, 200,000 (c&r)	May 1, 1923
4s, J&D, 50,000 (reg.)	June 1, '25
3½s, J&J, 19,000	1901-1910
SEWER—	
4s, J&D, $1,000	Dec. 1, 1901
4s, M&N, 10,000 (reg.)	Nov. 1, 1903
4s, M&N, 35,000 (reg.)	Nov. 1, 1912
4s, J&J, 3,000 (reg.)	1901-1906
3½s, ... 8,000	June, 1901-'08
4s, J&D, 6,000 (reg.)	Dec. 1, 1906
4s, ..., 10,500	Dec., 1901-1907
3½s, ..., 9,000	Nov., 1901 1909
3½s, M&N, 5,000	1901-1910
SIDEWALK—	
4s, ..., $4,900	Dec., 1901-'07
3½s, ..., 1,600	June, 1901-'08
3½s, ..., 6,300 (reg.)	1901-'09
3½s, M&N, 5,000	1901-1910
STREET—	
4s, A&O, $50,000 (reg.)	Oct. 1, 1903
4s, J&D, 12,000 (reg.)	J'ly 1, '01-'06
4s, ..., 3,500	1901-1907
3½s, ..., 8,000	June, '01-'08
3½s, ..., 5,400	Dec., '01-'08
3½s, ..., 12,600 (reg.)	1901-'09
3¼s, M&N, 5,000	1901-1910
WATER—	
4s, J&J, $100,000 (reg.)	July 1, 1901
4s, M&N, 11,000 (reg.)	Nov. 1, 1902
4s, M&N, 25,000 (reg.)	Nov. 1, 1903
6s, J&J, 80,000 (cou.)	July 1, 1905
6s, J&J, 20,000 (cou.)	July 1, 1906
4s, M&N, 100,000 (reg.)	May 1, 1911
4s, A&O, 300,000 (reg.)	Apr. 1, 1922
3½s, J&D, 12,000 (reg.)	Dec. 1, 1922

PAR VALUE OF BONDS.—The bonds are for $1,000 each, part registered and part coupon.

INTEREST on coupon bonds is payable in Boston at Merchants' Bank. The interest on registered bonds is remitted by check.

TOTAL DEBT, SINKING FUNDS ETC.—

	Dec. 1, 1900.	Dec. 1, 1899.	Dec. 1, 1898.
Total city debt	$1,723,600	$1,592,200	$1,530,200
Sinking funds, cash, etc.	459,431	398,878	340,630
Net debt	$1,264,169	$1,193,322	$1,189,570
Water debt, included above	$648,000	$648,000	$636,000
Water sink. fund, incl. above	$195,909	$173,018	$151,125

ASSESSED VALUATION AND TAX RATE.—

	Real Estate.	Personal Property.	Total Valuation.	Rate of Tax per $1,000
1900	$18,430,275	$5,009,617	$23,439,892	$18·00
1899	18,127,160	4,983,091	23,110,251	18·00
1898	17,778,838	4,656,253	22,435,091	18·60
1897	16,603,260	4,652,016	21,255,276	19·20
1896	16,113,647	4,660,212	20,773,859	19·20
1895	15,328,719	4,526,755	19,855,474	18·10
1894	14,267,106	4,210,573	18,477,679	18·10
1893	13,855,603	4,419,556	18,275,159	18·00
1892	12,971,915	4,093,630	17,065,545	16·40
1890	11,885,080	3,591,126	15,476,216	16·40

POPULATION.—In 1900 (Census) was 31,531; in 1890 it was 22,037; in 1880 it was 12,429; in 1870 it was 11,260.

FRAMINGHAM.—This town is in Middlesex County.

LOANS—	When Due.
SEWER BONDS—	
4s, F&A, $140,000	Aug. 1, 1908

Interest is payable in Boston.

Total debt May 1, 1900.. $343,913
Sinking funds..... 69,857
Net debt May 1, 1900... $274,056
Total valuation 1900....8,909,900
Total tax (per $1,000) 1900.$20·00
Population in 1900 was.....11,302
Population in 1890 was.....9,239

FRANKLIN CO.—E. A. NEWCOMB, Treasurer.

County seat is Greenfield.

LOANS—	When Due.
JAIL & BRIDGE LOANS—	
4s, J&J, $52,854 23	On demand
STATE HIGHWAY LOAN—	
3s, ..., $10,863 53	Dec, 1901-'05

Total debt Jan. 1, 1901 $65,357
Tax valuation 1900.....22,748,602
Tax rate (per M.) '99.. 9·57
Population in 1900 was.....41,209
Population in 1890 was.....38,610

INTEREST on the jail loan is payable in Greenfield.

TAX FREE.—All bonds issued by this county are tax exempt.

GARDNER.—J. D. EDGELL, Treasurer.

This town is in Worcester County.

LOANS—	When Due.
HIGH SCHOOL LOAN—	
4s, J&J, $55,000	1903 to 1924

Total debt May 1, 1900..$150,000
School loans, included... 55,000
Sewer loans, included.... 40,000
Tax valuation in 1900.$5,416,090
Tax rate (per $1,000) 1900..$20·00
Population in 1900 was.....10,813
Population in 1890 was.....8,424

INTEREST is payable at the First National Bank, Gardner, Mass.

GLOUCESTER.—{W. W. FRENCH, Mayor. EDWARD DOLLIVER, Treasurer.

Gloucester is in Essex County.

LOANS—	When Due.
CITY AND MUNICIPAL BONDS—	
4s, J&J, $136,000	July 1, 1908
4s, J&J, 15,000	1903
4s, J&D, 10,000	1901-1905
4s, M&N, 24,000	1901-1906
4s, J&J, 16,828	1901-1907
4s, J&D, 23,800	Dec. 1, 1901-'07
4s, J&J, 71,350	July 1, '01 to
($1,875 due y'rly)	July 1, 1938
4s J&D, $29,600	Dec. 1, 1901, to
($3,700 due y'rly)	Dec. 1, 1908
3½s, J&J, $19,800	July, 1901-'09
4s, J&D, 63,000	1901-'09
4s, J&D, 21,000	Dec. 1, 1901-'10
HIGHWAY IMPROV. BONDS—	
4s, J&J, $50,000	July 1, 1901
4s, J&J, 50,000	July 1, 1902
3½s, .., 5,000	1901-1910
FIRE ENGINE-HOUSE NOTES—	
4s, M&S, $1,000	1901
IMPROVEMENT LOAN NOTES—	
4s, J&D, $4,500	1903
SCHOOL-HOUSE NOTES—	
4s, M&S, $30,000	1901-1915
3½s, J&D, 28,500	June 1, 1901 to
($1,500 due yearly)	June 1, 1919
DRAINAGE BONDS—	
4s, &&O, $2,800	1901-1907

Bonded d'bt Dec. 18, 1900.$530,828
Sinking fund..... 188,652
Net debt Dec. 18, 1900... 342,176
Park debt (additional). 71,250
Total valuation 1900...16,101,863
Assessment about ¾ actual value.
Tax rate (per $1,000) 1900..$18·20
Population in 1890 was.....24,651
Population in 1900 was.....26,121

INTEREST on the city bonds is payable at the First National Bank of Boston; on the city notes at City Treasury.

GRAFTON.—A. A. SIMMONS, Treasurer.

This town is in Worcester County.

LOANS—	When Due.
FUNDING BONDS—	
4s, A&O, $58,500	Oct. 1, 1901
($1,500 due yearly) to	Oct. 1, 1939

Total debt Mar. 1, 1901.. $58,500
Total valuation 1900....2,405,750
Tax rate (per $1,000) 1900.$19·00
Population in 1890 was.....5,002
Population in 1900 was.....4,869
SCHOOL BONDS—
3½s, J&J, $44,500...1901 to 1939

GREENFIELD.—WM. B. ALLEN, Treasurer.

This town is in Franklin County. The fire district is a municipal corporation within the town and has a distinct debt.

LOANS—	When Due.
BRIDGE LOAN—	
4s, J&J, $8,000	May 1, 1905
GENERAL LOAN—	
4s, J&J, $10,925	Oct. 25, 1905
RENEWAL RR. BONDS—	
4s, J&J, $6,000	Oct. 15, 1901
($3,000 due y'rly) to	Oct. 15, 1902
SCHOOL LOAN—	
4s, A&O, $10,000	Oct. 15, 1901-2
4s, A&O, 15,000	Oct. 15, 1903-4
SEWER LOAN—	
4s, J&J, $12,000	July 16, 1914
SETTLEMENT TOWN OF DEERFIELD.	
4s, J&J, $10,000	Oct. 1, '06-'07

Interest is payable at Greenfield.
Tot. town d'bt Mar., 1901. $72,925
Fire Dist. debt Mar., 1901 34,875
Tax valuat'n, real.....4,684,922
Tax valuation, personal.1,285,159
Total valuation 1900....5,970,081
Tax val'n, Fire Dis. 1900.5,310,621
Assessment same as actual value.
Town total tax 1900..... $15·60
Fire District tax, 1899..... 0·50
Population in 1900 was.....7,927
Population in 1890 was.....5,252

TAX FREE.—All bonds issued by this town are tax exempt.

HAMPDEN CO.—M. WELLS BRIDGE, Treasurer.

County seat is Springfield.

LOANS—	When Due.
COURT HOUSE NOTES—	
7s, ..., $20,000	Jan. 1, 1902
($10,000 due y'rly) to	Jan. 1, 1903
JAIL & H. OF CORR. BONDS—	
3s, F&A, $200,000	Aug. 1, 1905
Temp'y loan Nov. 5, 1901.	$100,000

Funded debt Jan. 1, 1901.$220,000
Floating debt 21,146
Total debt Jan. 1, 1901. 241,146
Sinking fund and cash.. 94,203
Tax valuation in 1900.148,764,777
Population in 1890 was...135,713
Population in 1900 was...175,603

INTEREST on the jail and house of correction bonds is payable at the First National Bank of Boston, Mass.; other interest payable at the Springfield Institute for Savings, Springfield, Mass.

HAVERHILL.—{JOHN A. GLINES, Treasurer. FRED. L. ROWE, Auditor.

This city is in Essex County.

LOANS—	When Due.
CITY BONDS—	
4s, A&O, $70,000	Oct. 1, 1901
4s, A&O, 55,000	Oct. 1, 1903
4s, A&O, 90,000	Oct. 1, 1904
4s, A&O, 50,000	Oct. 1, 1921
4s, A&O, 60,000	Oct. 1, 1902
4s, A&O, 110,000	Oct. 1, 1905
4s, A&O, 25,000	Oct. 1, 1922
4s, A&O, 25,000	Oct. 1, 1923
4s, A&O, 65,000	Oct. 1, 1906
4s, M&S, 66,000	Mar. 1, 1907
4s, A&O, 36,000	Oct. 1, 1909
4s, A&O, 50,000	Apr. 1, 1910
WATER LOAN—	
4s, J&D, $300,000	Dec. 1, 1912
WATER LOAN (Con.)—	
4s, J&D, 500,000	Dec. 1, 1922
4s, J&D, 100,000	Dec. 1, 1927
SCHOOL BONDS—	
4s, ..., $25,000	Dec. 1, 1907
4s, A&O, 10,500	Apr. 1, 1908
4s, A&O, 10,000	Oct. 1, 1909
STREET BONDS—	
4s, A&O, $22,000	Apr. 1, 1908
4s, A&O, 50,000	Apr. 1, 1909
4s, A&O, 12,000	Oct. 1, 1910
SEWER BONDS—	
4s, A&O, $2,000	Apr. 1, 1908
4s, A&O, 5,000	Apr. 1, 1909
4s, A&O, 5,000	Oct. 1, 1910

INTEREST on the water bonds and on the city bonds is payable at National Bank of Redemption, Boston, and at Treasurer's office.

TOTAL DEBT.—The following statement shows the city's debt:

	Jan 1, 1901.	Jan. 1, 1900.	Jan. 1, 1899.
Bonded debt	$895,950	$956,000	$928,250
Sinking funds	301,774	337,010	325,160
Net debt	$594,176	$618,990	$603,090
Water debt (additional)	$1,011,000	.....	.....
Water sinking fd. (additional).	142,596	.....	.....
Net water debt (additional)	$868,404	$839,693	$864,162
Total net debt of city	$1,462,580	$1,458,683	$1,467,252

Borrowing capacity Jan. 1, 1901, for municipal purposes, $166,102 80.

ASSESSED VALUATION of the city and the tax rate have been as follows in the years indicated. Assessment about ¾ actual value.

Years.	Assessment.—Real.	Personal.	Total.	Tax rate per $1,000.
1900	$20,604,310	$5,839,623	$26,443,933	$17·40
1899	20,394,766	5,209,468	25,604,234	17·80
1898	20,307,669	5,194,814	25,502,483	17·80
1897	19,804,497	5,137,599	24,942,096	16·80
1896	16,667,257	4,561,414	21,228,671	16·80
1895	16,058,448	4,734,556	20,793,004	16·70
1890	13,139,666	4,731,106	17,870,772	17·00

On January 4, 1897, Haverhill annexed the town of Bradford and assumed its indebtedness, which is as follows, and is included in above statement of "Total Debt."

LOANS—	When Due.
BRIDGE BONDS—	
4s, J&J, $5,250	July 1, 1901
($1,050 due yearly) to	July 1, 1905
SCHOOL HOUSE BONDS—	
4s, J&J, $11,000	Jan. 1, 1902
($1,000 due yearly) to	Jan. 1, 1912
SEWER BONDS—	
4½s, J&J, $5,500	July 1, 1901
($500 due yearly) to	July 1, 1911
IMPROVEMENT BONDS—	
4s, J&J, $25,000	Jan. 1, 1903
($2,500 due yearly) to	Jan. 1, 1912
Tot. bds. outstdg. Sep. 15, '00	$52,450
Water debt (additional)	111,000
Population in 1890 was	3,720

POPULATION.—In 1900 (Census) was 37,175; in 1890 it was 27,412; in 1880, 18,472; in 1870, 13,092.

HOLBROOK.—GEORGE B. FRENCH, Treasurer.

This town is in Norfolk County.

LOANS—	When Due.
WATER WORKS—	
4s, A&O, $30,000	Apr. 1, 1907
4s, A&O, 30,000	Apr. 1, 1912
4s, A&O, 40,000	Apr. 1, 1917
4s, J&J, 35,000	July 1, 1922
Interest is paid in Boston.	
Bonded debt Jan. 1, 1901.	$135,000
Floating debt	19,682
Total debt Jan. 1, 1901.	$154,682
Sinking fund assets	44,059
Net debt Jan. 1, 1901	110,623
Total value town prop'ty	177,251
Tax valuation in 1900	1,217,680
Tax rate (per $1,000) 1900.	$20·00
Population in 1900 was	2,229
Population in 1890 was	2,474

HOLYOKE.—ARTHUR B. CHAPIN, Mayor. PIERRE BONVOULOIR, City Treasurer.

This city is in Hampden County.

LOANS— NAME OR PURPOSE.	Interest.—Rate.	Payable.	Principal.—When Due.	Outstand'ng.
Bridge bonds 1891	4g.	M & S	Sept. 1, 1911	$85,000
" 1894	4g.	J & D	June 1, 1914	105,000
City bonds 1894	4g.	J & J	July 1, 1904	190,000
" 1895	4g.	A & O	Apr. 1, 1905	150,000
" 1896	4g.	J & J	July 1, 1906	125,000
" 1897	4g.	J & D	1907	166,000
" 1898	4g.	M & S	Sept. 1, 1908	90,000
" 1899	3½g	J & J	July 1, 1909	30,000
" 1899	4g.	M & N	May 1, 1909	7,000
School loan 1895	4g.	J & D	June 1, 1915	150,000
" 1896	4g.	J & J	July 1, 1916	100,000
" 1897	4g.	M & S	Mar. 1, 1917	109,000
" 1900	3½g	M & N	May, '01 to '20	150,000
Sewer bonds 1893	4g.	M & N	May 1, 1913	50,000
" 1893	4g.	A & O	Oct. 1, 1913	100,000
Water loan 1897	4g.	J & J	Jan. 1, 1927	250,000
" 1900	4g.	J & J	July 1, 1930	50,000
Holyoke & Westf. RR. (ref.)	4g.	J & J	July 1, 1913	60,000
do do 1890	4g.	A & O	Oct. 1, 1910	166,000

INTEREST is payable at the Nat. Hide & Leather Bank, Boston.

TOTAL DEBT, SINKING FUND, ETC.—

	Mar. 1, 1901.	June 30, 1900.	Apr. 1, '99.	Jan. 1, '98.
Total debt	$2,133,000	$2,083,000	$2,447,000	$2,482,000
Sinking fd. & RR. stk.	543,132	470,228	881,388	978,009
Net debt	$1,589,868	$1,612,772	$1,565,612	$1,503,990
Water debt, incl. above	$300,000	$250,000	$500,000	$500,000

CITY PROPERTY—Included in the city's sinking fund as given above is $226,500 Holyoke & Westfield RR. stock. This road is leased to the New Haven & Northampton and has paid dividends since 1879. The value of all city property not including water-works is estimated at $1,488,390. The water-works of the city are valued at $1,100,000.

ASSESSED VALUATION AND TAX ROLL—

Years—	Assessed Valuation.—Real	Personal	Total	Rate of Tax per $1,000.
1900	$29,374,720	$10,360,830	$39,735,550	$16·40
1899	28,703,880	8,957,120	37,660,950	16·00
1898	28,239,530	7,637,010	35,876,540	14·40
1897	25,057,810	7,414,450	32,472,260	15·80
1896	21,908,720	7,648,505	29,557,225	16·40
1895	20,578,390	7,126,235	27,704,625	16·80
1890	16,914,870	5,158,955	22,073,825	18·00

POPULATION—In 1900 (Census) was 45,712; in 1890 it was 35,637; in 1880 it was 21,915; in 1870 it was 10,733

HUDSON.—SAVILLIAN ARNOLD, Treasurer. D. W. STRATTON, Clerk.

This town is situated in Middlesex County.

LOANS—	Amount.
Town Notes	$65,600
Water Notes	105,400
Electric-light notes	37,000
Total debt Jan. 1, 1901	208,000
Cash & uncollected taxes	42,661
Net debt Jan. 1, 1901	$165,339
Tax valuation in 1900	3,001,496
Total tax (per $1,000) 1900.	$20·35
Population in 1900 was	5,454
Population in 1890 was	4,670
Population in 1880 was	3,739

HYDE PARK.—HENRY S. BUNTON, Treasurer. HENRY B. TERRY, Clerk.

This town is in Norfolk County.

LOANS—	When Due.
TOWN BONDS—	
4s, M&N, $6,000	Nov. 1, 1901
($2,000 due yearly) to	Nov. 1, 1903
LIBRARY BONDS—	
4s, M&N, $21,000	May 1, 1901
($2,000 yearly) to	May 1, 1903
($1,000 yearly) to	May 1, 1918
SEWER LOAN—	
4s, M&N, $135,000	1901-1927
($5,000 annually on May 1.)	
Total debt Feb. 1, 1901	$162,000
Tax valuation, real	9,143,725
Tax valuation, personal	1,110,525
Total valuation 1900	10,554,250
Tax rate (per $1,000) 1900.	17·80
Population in 1900 was	13,244
Population in 1890 was	10,193

IPSWICH.—THOMAS E. CONDON, Treasurer.

This town is in Essex County.

LOANS—	When Due.
WATER BONDS—	
4s, J&J, $147,000	July 1, 1924
Bonded debt Jan. 1, '01	$147,000
Floating debt	24,590
Total debt Jan. 1, 1901	171,590
Sinking fund	$13,816
Net debt Jan. 1, 1901	157,774
Tax valuation, real	2,456,112
Tax valuation, person'l	789,223
Total valuation 1900	3,245,335
Assessment about ¾ actual value.	
Tax rate (per $1,000) 1900.	$13·00
Population in 1900 was	4,658
Population in 1890 was	4,439

INTEREST is payable in Boston at the Old Colony Trust Company

LAWRENCE—ARTHUR A. BAILEY, Treasurer. RICHARD J. SHEA, Auditor.

This city is in Essex County. No bonds issued by this city, the officials state, have ever been contested.

LOANS—	When Due.
SCHOOL BONDS—	
4s, F&A, $184,000.	Aug. 1, 1901, to
($8,000 due yearly)	Aug. 1, 1923
3½s, M&S, $40,000.	Sept., 1901-10
4s, A&O, 50,000.	Oct. 1, 1901-10
CEMETERY BONDS—	
4s, J&D, $7,500.	June, 1901-1903
CITY DEBT OF 1896—	
4s, M&N, $9,00	Nov., 1901-1906
MUNICIPAL DEBT BONDS—	
6s, F&A, $3,000	Feb. 1, 1905
4s, J&J, 262,000	July 1, 1924
4s, J&D, 80,000	1901-1909
3s, J&J, 73,000.	July, 1901-1909
SEWER BONDS—	
3½s, M&N, $25,000	Nov., 1901-10
4s, J&J, 300,000	July 1, 1904
4s, M&S, 36,000.	Sept., 1901-1912
4s, J&D, 15,000.	Dec., 1901-1903
4s, J&D, 69,000.	June, 1901-1925
4s, M&N, 25,500.	Nov., 1901-1917
4s, J&D, 37,500	1901 to 1925
PUBLIC BUILDING BONDS—	
4s, ..., $32,500.	Dec., 1901-1905
4s, ..., 18,000.	Nov., 1901-1906
4s, ... 45,000.	Dec., 1901-1906
PUBLIC BUILDING BONDS—(Con.)	
4s, ..., $38,500.	Sept., 1901-1907
WATER BONDS—	
6s, A&O, $100,000	Apr. 1, 1906
4s, J&J, 477,000	July 1, 1923
4s, A&O, 175,000	Oct. 1, 1923
(Subject to call after Oct. 1, 1913.)	
BRIDGE BONDS—	
4s, J&J, $65,000	July 1, 1902
Bonded debt Jan. 1, '01.	$2,108,500
Floating debt	77,883
Total debt Jan. 1, 1901.	2,186,383
Sinking funds & assets.	760,369
Net debt Jan. 1, 1901.	1,426,014
Water debt (included).	765,049
Water sink'g fund (inc.)	3,621
Net water debt (includ.)	761,428
Borrow'g capacity Jan. 1, 1901	292,494
Assessed val'at'n, real.	30,510,075
Assessed val'ation, per'l	9,345,722
Total valuation 1900.	39,855,797
Assessment about full value.	
Tax rate (per $1,000) 1900.	$15 60
Population in 1890 was	44,654
Population in 1900 was	62,559

INTEREST is paid at the Tremont (now Eliot) National Bank in Boston and by the City Treasurer.

CITY PROPERTY.—The city owns property valued at $2,588,597 99, including $1,220,890 70 for water works.

LEOMINSTER.—C. A. JOSLIN, Treasurer.

This town is in Worcester County.

LOANS—	When Due.
WATER WORKS—	
4s, A&O, $103,000	Oct. 1, 1925
4s, M&N, 5,000	May 1, 1901
4s, A&O, 49,000	Oct., 1923
REFUNDING WATER BONDS—	
3½s, M&N, $60,000.	May, 1902 07
3½s, M&N, 5,000	May, 1908
3½s, M&N, 70,000.	May, 1909-15
SEWER LOANS—	
4½s, M&N, $7,000	Nov. 1, 1903
4¼s, J&D, 3,500	Dec. 1, 1901
3⅞s, M&N, 6,000	May 1, 1904
4s, F&A, 7,000.	Feb. 1, 1905
TOWN HALL AND SCHOOL—	
4½s, J&J, $13,900	July 1, 1918
4s, M&S, 50,000.	Mar., 1914-19
4s, M&S, 30,000.	Mar., 1920 21
4s, M&S, 11,000.	Mar., 1922
4s, M&S, 3,500.	Mar., 1913
4s, F&A, 9,300.	Feb., 1914
SCHOOL BONDS—	
3½s, M&S, $20,000.	May, 1909 &'10
3½s, M&S, 8,500.	May 1, 1908
LOANS—	When Due.
MISCELLANEOUS LOANS—	
4s, A&O, $1,000	Oct., 1901
4¼s, J&D, 5,000	Dec., 1901
4s, F&A, 2,300	Feb. 1905
4s, J&D, 5,000	June, 1905
4s, A&O, 20,000	Oct., 1905-06
4s, A&O. 3,000	April, 1902
3⅞s, M&N, 4,000	May, 1904
4s, A&O, 14,000.	April, 1902-03
4s, A&O, 7,000	April, 1905
4s, A&O, 6,000	April, 1907
4., J&J, 8,500	July, 1908
Demand loans	$26,300
Trust funds	23,314
Total debt Feb. 23, 1901.	597,114
Tax valuation, real	6,204,415
Tax valuation, personal.	1,102,530
Tot'l valuation in 1900.	7,306,945
Total tax (per $1,000), 1900.	$21·00
Population in 1890 was	7,269
Population in 1900 was	12,392

INTEREST on the water bonds is payable at the Boston Safe Deposit & Trust Co. of Boston; on the 4 per cent general debt loan at Leominster; on all other loans at Boston.

LEXINGTON.—G. D. HARRINGTON, Treasurer. L. A. SAVILLE, Clerk.

This town is in Middlesex County.

LOANS—	When Due.
WATER WORKS BONDS—	
4s, M&N, $160,000	1901-1916
($10,000 due yearly on Nov. 1.)	
4g, J&J, $6,000, g.	July 1, 1901-06
($1,000 due yearly.)	
4s, ..., $7,000 g.	Jan., 1902-1908
REFUNDING WATER—	
4s, ..., $10,000 g.	Nov. 1, 1917
4s, ..., 10,000	Nov. 1, 1918
4s, ..., 10,000	Nov. 1, 1919
4s, g. M&N, 10,000.	Nov. 1, 1920
Bonded debt Jan. 1, 1901.	$235,000
Floating debt	63,460
Total debt Jan. 1, 1901.	298,460
Tax valuation, real	4,435,860
Tax valuation, personal	746,200
Tax valuation 1900	5,182,060
Assessment same as actual value.	
Tax per $1,000 1900.	$15·00
Population in 1900 was	3,831
Population in 1890 was	3,197

LOWELL—Gen C. A. D. DIMON, Mayor. ANDREW G. STILES, Treasurer.

This city is in Middlesex County.

LOANS—	When Due.
BRIDGES—	
3⅞s, F&A, $24,000	1901 to 1904
($6,000 due yearly on Aug. 6.)	
4s, F&A, $7,800	1902 to 1904
($2,600 yearly on Feb. 21.)	
4s, J&J, $30,000	1902 to 1905
($7,500 yearly on Jan 4.)	
4s, M&N, $7,070	1901 to 1907
($1,010 yearly on Nov. 24.)	
4s, F&A, $24,080.	Dec., 1901-1908
4s, J&J, 28,000.	July, 1901-1908
3½s, F&A, 20,000	1901 to 1908
($2,500 yearly on Aug. 6.)	
4s, J&J, $10,800	July, 1901-09
C. H. & M. BUILDING—	
4s, A&O, $4,500.	April, 1902-04
4s, A&O, 450,000.	Oct. 1, 1920
MISCELLANEOUS—	
4¼s, M&N, $46,500.	1901 to 1903
($15,500 due yearly on Nov. 1.)	
4s, M&N, 20,000.	Nov. 1, 1901-'02
4s, M&S, 4,700.	Sept. 14, 1901
4s, M&N, 5,500	Nov. 28, 1901
3½s, A&O, 40,000	1901 to 1904
($10,000 due yearly on Oct. 19.)	
4s, M&N, $50,000 (reg.)	1901 to 1905
($10,000 due yearly on Nov. 27.)	
4s, M&N, $30,000	1901 to 1906
($5,000 due yearly on Nov. 18.)	
4s, M&N, $80,000.	May, 1901-08
4s, M&N, 80,000.	Nov., 1901-08
4s, J&D, 38,400.	Dec., 1901-08
3½s, M&S, 28,000.	Mar., 1902-09
3½s, M&S, 25,200.	Sept., 1901-09
3½s, F&A, 26,550.	Aug., 1901-09
4s, J&D, 29,700.	June, 1901-09
4s, J&D, 15,750.	June, 1901-09
MISCELLANEOUS—(Con.)—	
4s, J&D, $12,600.	Dec., 1901-09
3⅝10s, M&N, 5,490.	Nov., 1901-09
4s, M&N, 23,400.	Nov., 1901-09
3½s, A&O, 3,150.	Apr., 1902-10
3½s, A&O, 3,150.	Apr., 1902-10
3½s, A&O, 18,000.	Oct., 1901-10
3½s, J&D, 7,500.	Dec., 1901-10
PARK BONDS—	
3½s, F&A, $70,210.	Feb. 19, 1904
PAVING LOANS—	
4s, M&N, $14,000.	May, 1901-02
4s, J&D, 11,970.	June, 1901-03
3½s, J&D, 20,400.	June, 1901-04
4s, M&N, 15,000.	May, 1901-06
3½s, M&N, 12,000.	May, 1901-10
TEXTILE SCHOOL LOAN—	
4s, M&N, $15,000	May, 1901-06
PUBLIC BUILDINGS—	
3½s, A&O, $2,800	1901 to 1904
($700 due yearly on Oct. 19.)	
4s, M&S, $11,400 (reg.)	1901 to 1906
($1,900 due yearly on Sept. 19.)	
4s, J&D, $9,000	1901 to 1902
($4,500 due yearly on June 3.)	
4s, A&O, $28,800.	Oct., 1901-08
3½s, A&O, 20,700.	Apr., 1902-10
SCHOOLS—	
4s, J&J, $6,000	July 6, 1901
4s, A&O, 1,900	Oct. 19, 1901
4s, J&D, 7,000	June, 1901-02
4s, F&A, 14,000.	Aug. 31, 1901-02
4s, A&O, 150,000	April 1, 1921
4s, J&J, 200,000	July 1, 1926
3½s, J&D, 10,000	1901 to 1904
$2,500 due yearly on July 12.)	
4s, F&A, $31,500	1901 to 1907
($4,500 due yearly on Aug. 10.	

LOANS—	When Due.
SCHOOLS—(Con.)—	
3½s, A&O, $40,500	April, 1902-10
STATE AID—SPANISH WAR—	
4s, F&A, $4,160	Aug., 1901-1908
SEWER BONDS—	
4s, A&O, $5,000	Apr. 9, 1902
4s, A&O, 56,000	Oct. 2, 1902
4s, A&O, 94,000	Apr. 2, 1903
4s, J&J, 4,800	1902 to 1905
($1,200 due yearly on Jan. 4.)	
3½s, M&N, $20,000	1901 to 1904
($5,000 due yearly on May 4.)	
4s, F&A, $50,000	1901 to 1905
($10,000 due yearly on Aug 7.)	
4s, M&N, $10,000	May 16, 1901
4s, J&D, $17,400	1901 to 1903
($5,800 due yearly on June 17.)	
4s, J&D, $36,600	1901 to 1903
($12,200 due yearly on Dec. 3.)	
4s, M&N, $10,500	1901 to 1907
($1,500) due yearly on Nov. 8.	
3½s, M&N, $45,000	1901 to 1906
($7,500 due yearly on May 5.)	
SEWER BONDS—(Con.)	
4s, M&N, $52,500	1901 to 1907
($7,500 due yearly on May 11.)	
4s, M&S, $24,000	Sept., 1901 08
4s, J&D, 9,000	Dec., 1901-09
4s, J&D. 27,000	June 1901 to '09
3½s, F&A, 27,000	Aug. 9, 1901-'09
3½s, F&A, 5,400.	Feb 1, 1902-'10
3½s, A&O, 35,000	Apr 21, 1901 '10
4s, F&A, 30,000	Aug 6, 1901-'10
3½s, A&O, 30,000.	Oct 31, 1901-'10
DRIVEN WELL LOAN—	
4s, F&A, $75,000	Aug., 1901-1910
WATER WORKS—	
4s, J&D, $20,000	1901 to 1902
($10,000 due yearly on Dec. 1.)	
4s, M&N, $75,000.	Nov. 1, 1911
4s, M&N, 1,000,000.	Nov. 1, 1920
3½s, F&A, 20,000	1901 to 1904
($5,000 due yearly on Aug. 6.)	
4s, F&A, $50,000	1901 to 1910
($5,000 due yearly on Aug. 7.)	
4s, M&N, $28,700	1901 to 1907
($4,100 due yearly on Nov. 8.)	

TOTAL DEBT, SINKING FUNDS, ETC.—

	Jan. 1, 1901.	Jan. 1, 1900.	Jan. 1, 1899.
City debt	$2,550,780	$2,647,020	$2,620,050
Sinking funds	320,523	294,332	259,954
Net city debt	$2,230,257	$2,352,688	$2,360,096
Water debt	$1,274,700	$1,229,800	$1,259,900
Water sinking fund	287,226	273,623	246,916
Net water debt	$987,474	$956,177	$1,012,984
Total net debt of city	$3,217,731	$3,308,865	$3,373,080

CITY PROPERTY.—The city owns real estate and personal property valued at $9,005,576 45.

ASSESSED VALUATION.—The city's assessed valuation (about actual value) and tax rate in different years have been as follows:

Years—	Assessed Valuation— Real Estate.	Personal.	Total.	Rate of Tax per $1,000.
1900	$56,007,135	$15,489,600	$71,496,735	$18 80
1899	55,878,355	15,373,017	71,251,372	19·60
1898	55,622,880	15,318,363	70,941,243	18·00
1897	54,678,720	15,707,450	70,386,170	17·40
1896	53,935,960	15,965,987	69,901,947	15·00
1895	52,257,400	16,524,642	68,782,042	18·00
1890	45,316,150	17,037,462	62,353,612	17·00
1887	41,322,794	15,426,459	56,749,253	15·70

POPULATION.—In 1900 (Census) population was 94,969; in 1890 it was 77,696.

LYNN.—{WM. F. BRACKETT, Auditor. H. S. FRENCH, Treasurer.

This city is in Essex County. Lynn pays to the sinking fund yearly an amount of money sufficient, with the accumulations of interest on the sinking fund investments, to pay off the entire debt at maturity.

LOANS—	When Due.
CEMETERY LAND—	
4s, J&J, $25,000, r	Jan. 1, 1903
ENGINE HOUSE—	
4s, J&J, $15,000, r	July 1, 1901
4s, A&O, 10,000, r	Apr. 1, 1902
4s, J&J, 5,000, r	Jan. 1, 1904
4s, J&J, 4,000	Jan. 1, 1906
4s, A&O, 10,500	Apr. 1, 1908
4s, A&O, *10,000	Apr. 1, 1916
MUNICIPAL LOAN—	
4s, J&J, $15,000	July 1, 1902
4s, J&J, 3,000, r	Jan. 1, 1903
4s, J&D, 29,000, r	Dec. 1, 1904
4s, J&J, 68,000	Jan. 1, 1904
4s, A&O, 7,800, r	Oct. 1, 1904
4s, A&O, 24,500	Apr. 1, 1905
4s, J&J, 38,000	July 1, 1905
4s, A&O, 29,150	Oct. 1, 1905
4s, A&O, 54,000, r	Apr. 1, 1906
4s, A&O, 72,000	Oct. 1, 1906
4s, J&J, 60,000, r	July 1, 1907
4s, A&O, 6,000, r	Apr. 1, 1908
4s, A&O, 35,500, r	Oct. 1, 1908
4s, J&J, 8,000, r	Jan. 1, 1907
4s, A&O, 61,000	Apr. 1, 1909
4s, A&O, *30,000, r	Jan. 1, 1919
4s, A&O. 121,000, r	Apr 1, 1910
PARK LOAN—	
4s, A&O, $12,000, r	Oct. 1, 1902
4s, J&J, 5,000, r	Jan. 1, 1903
4s, J&J, 30,000, c	July 1, 1919
4s, A&O, 6,000, r	Oct. 1, 1919
4s, A&O, 20,000, r	Apr. 1, 1920
4s, A&O, 5,000, r	Oct. 1, 1920
SCHOOL HOUSE LOAN—	
4s, A&O, $30,000, r	Oct. 1, 1901
4s, A&O, 20,000, r	Apr. 1, 1902
4s, J&J, 28,000, r	July 1, 1902
4s, J&J, 8,000, r	Jan. 1, 1903
4s, J&J, 10,000, r	July 1, 1903
4s, J&J, 5,000, r	Jan. 1, 1904
4s, A&O, 10,200, r	Oct. 1, 1904
4s, *A&O, 60,000, r	Apr. 1, 1909
4s, *A&O, 50,000, r	Oct. 1, 1910
4s, *A&O, 140,000, c&r.	Apr. 1, 1911
4s, J&J, 5,500	Jan. 1, 1908
4s, J&J, *35,000	Jan. 1, 1918
4s, A&O, 25,000	Apr. 1, 1918
SEWER LOAN—	
4s, J&J, $10,000, r	Jan. 1, 1903
4s, J&J, 25,000, r	Jan. 1, 1914
4s, J&J, 30,000, r	July 1, 1904
4s, M&S, 25,000, r	Sept. 1, 1905
4s, J&J, 100,000, r	July 1, 1906
4s, M&N, 20,000, r	Nov. 1, 1906
4s, M&S, 10,000, r	Sept. 1, 1907
4s, M&N, 10,000, r	Nov. 1, 1907
4s, F&A, 10,000, r	Aug. 1, 1908
4s, M&S, 10,000, r	Sept. 1, 1908
4s, M&N, 10,000, r	Nov. 1, 1908
4s, J&J, 10,000, r	Jan. 1, 1909
4s, *A&O, 100,000, r	Apr. 1, 1909
4s, J&J, 35,000, r	July 1, 1910
4s, A&O, 10,000, r	Oct. 1, 1910
4s, J&J, 10,000, r	Jan. 1, 1911
4s, A&O, 50,000, r	Apr. 1, 1911
4s, J&J, 35,000, r	July 1, 1911
4s, A&O, 20,000, r	Apr. 1, 1912
SEWER LOAN—(Con.)—	
4s, J&J, $20,000, r	July 1, 1912
4s, J&J, 50,000, r	Jan. 1, 1913
4s, A&O, *40,000. r	Apr., 1916
3¾s, J&J, 10,000, r	July 1, 1904
4s, A&O, 20,000	Apr. 1, 1908
4s, J&J, 20,000. r	July 1, 1915
4s, A&O, *100,000, r	Apr. 1, 1927
STREET IMPROVEMENT—	
4s, A&O, $30,000 r	Apr. 1, 1902
4s, J&J, 50,000, r	Jan. 1, 1903
4s, A&O, 5,000, r	Oct. 1, 1903
4s, J&J, 30,000, r	Jan. 1, 1904
4s, J&J, 25,000, r	Jan. 1, 1904
4s, J&J. 50,000, r	July 1, 1905
4s. A&O, 35,000	Apr. 1, 1908
4s, *A&O, 125,000, r	Apr. 1, 1920
4s, *A&O, 25,000, r	Oct. 1, 1921
PUBLIC LIBRARY LOAN—	
4s, A&O, *$35,000	Apr. 1, 1917
WATER LOAN—	
5s, J&J, $200,000, c&r	Jan. 1, 1905
4s, M&S, 8,000, r	Mar. 1, 1903
4s, J&J, 150,000, c&r	Jan. 1, 1905
4s, M&N, 20,000, r	Nov. 1, 1913
4s, M&S, 50,000, r	Mar. 1, 1914
4s, J&D, 20,000, r	Dec. 1, 1914
4s, M&S, 10,000, r	Sept. 1, 1916
4s, A&O, 9,000, r	Oct. 1, 1916
4s, J&J, 7,500, r	July 1, 1917
4s, F&A, 5,000, r	Aug. 1, 1917
4s, A&O, 2,000, r	Oct. 1, 1917
4s, M&N, 6,500, r	Nov 1, 1917
4s, A&O, 15,000, r	Apr. 1, 1918
4s, J&D, 10,000, r	June 1, 1918
4s, J&J, 85,000, c&r.	July 1, 1919
4s, A&O, 100,000, c&r.	Apr. 1, 1919
4s, J&J, 75,000, r	July 1, 1919
4s, J&J, 35,000, r	Jan. 1, 1920
4s, A&O, 150,000, r	Apr. 1, 1920
4s, A&O, 50,000, r	Apr. 1, 1921
4s, A&O, 25,000, r	Oct. 1, 1921
4s, J&J, 50,000, r	Jan. 1, 1922
4s, J&J, 25,000, r	July 1, 1922
4s, A&O, 40,000, r	Apr. 1, 1923
4s, J&J, 165,000, r	July 1, 1925
4s, J&J, 50,000 r	July 1, 1926
4s, J&J, 25,000, r	July 1, 1927
4s, J&J, 25,000, r	July 1, 1928
4s, A&O, 10,000, r	Oct. 1, 1928
4s, J&J, 25,000, r	July 1, 1929
4s, J&J, 25,000	Jan. 1, 1930
4s, A&O, 25,000	Oct. 1, 1930
3¾s, M&N, 7,300, r	May 1, 1904
3¾s, M&N, 31,000, r	Nov. 1, 1913
3¾s, J&D, 6,000, r	Dec. 1, 1915
3½s, M&N, 66,500, r	May 1, 1905
3½s, J&D, 5,000, r	Dec. 1, 1905
3½s, A&O, 2,000, r	Apr. 1, 1916
3½s, M&N, 24,500, r	May 1, 1916
3½s, J&D, 3,500, r	June 1, 1917
3½s, F&A, 6,500, r	Feb. 1, 1917
4s, A&O, 100,000, r	on demand.
MISCELLANEOUS BONDS—	
4s, Var., $35,800, r	1902 to 1904
4s, A&O, 56,000, r	Oct. 1, 1907
Temporary loan, 150,000	Nov. '00

(c) coupon, (r) registered.
* The loans marked thus (*) in the above table are authorized by special acts of Legislature in excess of the city's legal debt limit. The total amount of outstanding bonds thus authorized is $750,000.

PAR VALUE OF BONDS.—The bonds are $500 to $2,500 each.

INTEREST—WHERE PAYABLE.—Coupons are payable at the Bank of the Republic, Boston, or at the City Treasurer's office, Lynn; other interest is payable by City Treasurer only.

TOTAL DEBT, ETC.—

	Dec. 20, 1900.	Dec 20, '99.	Dec. 20, '98.
Funded debt (excl. of water)	$2,555,150	$2,464,650	$2,391,650
Sinking funds	796,334	680,750	583,273
Net debt	$1,758,816	$1,783,900	$1,808,377
Water debt (additional)	1,800,300	1,810,300	1,835,300
Water works sinking fund	451,718	449,054	426,141
Net water debt	1,348,582	1,361,246	1,409,159
Total net municipal debt	3,107,398	3,145,146	3,217,536

The funded debt as given above for Dec. 20, 1900, includes loans to the amount of $750,000 in excess of debt limit and issued under authority of special acts of Legislature. Temporary loans, amounting to $525,000, are not included in totals. Borrowing capacity for 1901, $52,000.

CITY PROPERTY AND WATER WORKS.—The city property, consisting of real estate, school buildings and public parks, amounts to $2,445,525. Total cost of water works to Jan. 1, 1901, $2,472,821.

ASSESSED VALUATION.—Assessed valuation and tax rate, real estate being taken "at about three-fourth cash value," have been:

Years—	Assessed Valuation— Real	Personal	Total.	Rate of Tax per $1,000.
1900	$42,364,060	$9,291,126	$51,655,186	$18·00
1899	41,920,665	9,171,283	51,091,948	17·80
1898	41,575,536	9,384,798	50,960,334	17·60
1897	41,157,046	9,724,857	50,881,903	17·40
1895	10,441,874	39,256,182	49,698,056	17·20
1890	29,390,332	11,340,046	40,730,378	15·00
1880	17,913,543	5,470,192	23,383,735	17·60
1870	14,277,212	6,649,903	20,927,115	17·20

POPULATION.—In 1900 (Census) was 68,513; in 1890, 55,727; in 1880, 38,274.

MALDEN.—{CHAS. L. DEAN, Mayor. HENRY A. WILDER, Auditor.

This city is in Middlesex County, and was incorporated Jan. 2, 1882.

LOANS—	When Due.
BRICK SIDEWALKS—	
4s, M&S, $1,000	Mar. 15, 1902
4s, M&S, 3,000	Mar. 15, 1902
($1,000 due yearly to Mar. 15, 1904	
4s, J&D, $4,000	June 1, 1901
(*800 due yearly) to June 1, 1905.	
4s, J&J, $6,000	July 1, 1901
($1,000 due yearly) to July 1, 1906	
4s, ..., $7,000	July 1, 1901
($1,000 annually) to July 1. 1907.	
4s, J&J, $3,000	June, 1901-1903
3½s, ... 4,000	June, 1901-1904
3½s, J&J, 7,000	July, 1901-07
FIRE DEPARTMENT—	
4s, ..., $7,000	Apr., 1902-08
4s, M&N, 900	Nov. 1, 1901
($300 due yearly) to Nov. 1, 1903	
4s, ..., $8,400	April, 1902
($600 due yearly) to April 1, 1915	
PUBLIC PARKS—	
4s, J&J, $80,000	July 3, 1944
4s, J&J, 10,000	July 3, 1945
4s, J&J, 10,000	July 3, 1947
4s, J&J, 20,000	July 3, 1924
SCHOOL HOUSE LOANS—	
4s, J&J, $10,000	July 15, 1901
($5,000 due y'rly) to July 15, 1902	
4s, M&S, $5,500	Mar. 1, 1902
4s, M&N, 70,000	Nov. 1, 1901
($5,000 due yearly) to Nov. 1, 1914	
4s, J&J, $26,250	July 1, 1901
($1,750 due yearly) to July 1, 1915	
4s, J&J, $3,500	July 1, 1901
($700 due yearly) to July 1, 1905	
4s, J&D, $27,750	June 1, 1901
($1,850 due yearly) to June 1, 1915	
4s, F&A, $51,000	Aug., 1901-1917
4s, ..., 1,000	Apr. 1, 1902
4s, ..., 6,000	Aug. 1, 1901
($1,000 annually) to Aug. 1, 1906.	
4s, A&O, $2,000.	Apr., 1902 to 1903
3½s, ..., 3,000	June 1901 to 1903
DRAINAGE BONDS—	
4s, J&J, $1,000	July, 1901
3½s, ..., 9,000.	June, 1901 to 1909
SEWERAGE—	
4s, M&N, $50,000	May 2, 1922
4s, M&N, 100,000	May 2, 1923
4s, M&N, 200,000	May 2, 1924
4s, M&N, 150,000	May 2, 1925
4s, M&N, 100,000	May 2, 1926
STREET LOANS—	
4s, M&N, $3,000	Mar. 15, 1902
($1,000 due yearly) to Mar. 15, 1904	
4s, M&N, $1,200	Nov. 2, 1901
4s, J&D, 10,000	June 1, 1901
($2,000 due yearly) to June 1, 1905	
4s, J&J, $12,000	July 1, 1901
($2,000 due yearly) to July 1, 1906	
4s, J&J, $1,000	July 1, 1901
4s, ..., 7,000	July 1, 1901
($1,000 annually) to July 1, 1907	
4s, ..., $2,000	Aug. 1, 1901
($1,000 annually) to Aug. 1, 1902	
4s, ..., $2,500	Nov. 1, 1901
($1,000 due y'rly) to Nov. 1, 1903	
4s, J&J, $8,000.	June 1, 1901-1908
3½s, $9,000	June, 1901 to 1909
3½s, J&J, $5,000	July, 1901-05
3½s, J&J, 10,000	July, 1901-10
4s, ..., 2,500	Nov., 1901-'03
4s, ..., 1,200	Nov., 1901
MISCELLANEOUS LOANS—	
4s, M&S, $4,000	Sept., 1901-'02
4s, ..., 2,000	Aug., 1901-'02
4s, ..., 2,000	Sept., 1901-'02
3½s. ...., 3,000	May, 1901-'03
3½s, ..., 8,000	Feb., 1901-'08
WATER CONSTRUCTION—	
4s, J&J, $10,000	July 1, 1901
4s, J&J, 95,000	July 1, 1907
4s, J&J, 100,000	July 1, 1908
4s, J&J, 120,000	July 1, 1910
4s, J&J, 30,000	July 1, 1912
4s, J&J, 68,000	July 1, 1913
4s, J&J, 42,000	Jan. 1, 1914
4s, J&J, 10,000	Jan. 1, 1915
4s, J&J, 19,000	Jan. 1, 1916
4s, J&J, 15,000	July 1, 1916
4s, J&J, 36,000	July 1, 1919
3½s, J&J, 25,000	July 1, 1905
3½s, J&J, 15,000	July 2, 1920

INTEREST is payable at the Nat. Bank of Redemption of Boston.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Jan. 1, 1901.	Jan. 1, 1900.	Jan. 1, 1899.	Jan., 1898.
Total debt	$1,677,075	$1,744,200	$1,706,550	$1,733,400
Sinking fund, etc	280,495	258,776	236,722	201,659
Net debt	$1,396,580	$1,455,424	$1,469,828	$1,531,741
Water debt (includ'd)	$585,000	$585,000	$571,500	$584,000
Water sinking fund	$155,077	$142,629	$134,163	$121,275

CITY PROPERTY.—The city owns property valued at $1,635,845, not including the water works, which cost $1,073,783.

ASSESSED VALUATION.—Real estate is assessed at about 75% of its value:

Years—	Assessed Valuation— Real.	Personal.	Total.	Rate of Tax per $1,000.
1900	$23,984,700	$3,302,840	$27,287,540	$16·70
1899	23,385,500	3,376,900	26,762,400	16·40
1898	22,975,200	3,172,460	26,147,660	16·50
1897	22,426,000	2,959,520	25,385,520	16·30
1896	21,299,200	2,500,360	23,799,560	16·00
1895	20,475,500	2,596,440	23,071,940	15·70
1890	15,165,800	2,172,650	17,338,450	15·10

POPULATION.—In 1900 population was (Census) 33,664; in 1890 it was 23,031; in 1880 it was 12,017.

MANCHESTER.—EDWIN P. STANLEY, Treas.

This town is in Essex County.

LOANS—	When Due.
PARK BONDS—	
3½s g., $80,000	1901-1908
WATER BONDS—	
4s, M&N, $96,000.	Nov., 1901 to '16
($6,000 due yearly.)	
Bonded debt Feb., 1901	$176,000

Tax valuation, real	$4,664,595
Tax valuation, personal	4,059,009
Total valuation, 1900	8,723,604
Tax rate (per M.) 1900	$8·80
Assessment is about actual value.	
Population in 1890 was	1,789
Population in 1900 was	2,522

MARBLEHEAD.—Everett Paine, Treasurer.

This town is in Essex County.

LOANS—	When Due.
Refunding Bonds—	
4s, A&O, $27,000	1901-1906
($5,000 due yearly on Oct. 1.)	
Town Notes—	
4s,	$10,500 Dec., 1901, to '03
4s,	1,500 On demand
Electric-Light Bonds—	
4s, J&J, $50,000	July 1, 1924
Water Bonds—	
4s, M&N, $56,500	Nov., 1901-'18
4s, M&N, 23,500	May, 1901-'19
4s, J&J, 25,500	Jan., 1902 to '20
4s, J&J, 55,000	July, 1901 to '21
4s, J&D, 32,000	Dec., 1901 to '21

INTEREST on the electric-light and water-works bonds is payable at Boston; on the refunding bonds at Boston and Marblehead; on town notes at Marblehead.

BONDED DEBT on Feb. 1, 1901, was $269,500; water debt (included), $192,500; floating debt, $12,000; total debt, $281,500; sinking fund, $6,000; net debt, $275,500.

TAX VALUATION (about the same as actual value) has been:

	Assessed Valuation			Rate of Tax
Years—	Real.	Personal.	Total.	per $1,000
1900	$5,553,500	$962,231	$6,515,279	$15 60
1899	5,106,250	860,191	5,966,441	19·20
1898	4,886,000	753,000	5,639,000	19·20
1897	4,793,650	761,775	5,555,425	16·80
1896	4,735,600	800,068	5,535,668	20·20
1895	4,642,200	823,905	5,466,105	17·70
1891	4,213,800	832,032	5,045,832	21·40

POPULATION in 1900 was 7,582; in 1890 was 8,202.

MARLBOROUGH.—{WALTER B. MORSE, Mayor. GEO. S. HASKELL, Auditor.

This place is in Middlesex Co.; incorporated as a city in Jan., 1891.

LOANS—	When Due.
General Loans—	
4s, J&D, $50,000	June 1, 1915
4s, M&S, 15,000	Sept. 1, 1905
4s, M&N, 2,000	May 1, 1901
4s, A&O, 600	Oct. 1, 1901
4s, M&S, 16,200	Mar., 1902-'10
Sewer Bonds 1891—	
4s, A&O, $125,000	Apr. 1, 1911
4s, J&J, 100,000	July 1, 1911
4s, M&S, 30,000	Sept. 1, 1914
4s, J&J, 20,000	July 1, 1918
School Notes—	
4s, J&J, $56,000	1901 to 1917
($3,000 annually to 1912, and $4,000 annually 1913 to 1917.)	
4s, F&A, $1,600	Aug., 1901
Trust funds, on demand	$12,456
City Notes—	
4s, A&O, $2,000	Oct. 1, 1901
Water Bonds—	
4s, M&N, $20,000	May 1, 1904
4s, M&S, 125,000	Sept. 1, 1912
4s, M&S, 75,000	Sept. 1, 1913
4s, M&S, 30,000	Sept. 1, 1921
4s, F&A, 150,000	Aug. 1, 1922
4s, M&S, 70,000	Sept. 1, 1924
4s, J&J, 48,000	July 1, 1926
4s, M&N, 20,000	May 1, 1930
Stone Crusher Notes—	
4s, F&A, $2,000	Aug. 1, 1902

Total debt Jan. 1, 1901	$1,009,656
Sinking funds	262,085
Net debt Jan. 1, 1901	747,571
Water debt (included)	538,000
Tax valuation, real	7,845,606
Tax valuation, personal	1,354,521
Total valuation 1900	9,200,127
Tax rate (per $1,000) 1900	$20·50
Assessment is 7-10 actual value.	
Population in 1900 was	13,609
Population in 1890 was	13,805

INTEREST on bonds is payable at the Winthrop Nat. Bank, Boston.

WATER WORKS are self-supporting and the value of the city property is $1,403,570 58.

MARSHFIELD.—Geo. H. Weatherbee, Clerk.

This town is in Plymouth County. Bonds are tax exempt.

LOANS—	When Due.
Railroads, &c.—	
4s, F&A, $25,000	
Total debt Feb. 1, 1901	$25,000
Sinking fund	600
Net debt Feb. 1, 1901	24,400
Float'g debt (additional)	10,500

Tax valuation, real	$1,223,435
Tax valuation, personal	105,810
Total valuation 1900	1,329,245
Tax rate (per $1,000) 1900	$18·50
Assess't is about actual value.	
Population in 1890 was	1,713
Population in 1900 was	1,810

INTEREST is payable by the Cambridge Savings Bank.

MAYNARD.—Geo. H. Gutteridge, Treasurer.

This town is in Middlesex County.

LOANS—	When Due.
Water Bonds.	
4s, J&J, $125,000	Jan. 1, 1919
Interest is payable in Boston.	
Bonded debt Jan. 1, 1901	$125,000
Floating debt	7,000
Total debt Jan. 1, 1901	132,000
Sinking fund	19,300

Net debt Jan. 1, 1901	$112,700
Tax valuation, real	1,493,731
Tax valuation, personal	631,810
Total valuation 1900	2,125,541
Total tax (per $1,000) 1900	$13·50
Population 1900 was	3,142
Population 1890 was	2,700

MEDFORD.—{CHAS. S. BAXTER, Mayor. PARKER R. LITCHFIELD, Treasurer.

This city is in Middlesex County.

LOANS—	When Due.
Play-Ground Bonds—	
4s, J&J, $7,000	July 1, 1904
4s, J&D, 14,000	Dec. 1, 1914
Public Building Bonds—	
4s, J&J, $45,000	July 1, 1913
4s, M&N, 56,000	Nov. 1, 1914
4s, J&D, 18,000	1901-1903
($6,000 due yearly on July 1.)	
4s, J&J, $4,000	July 1, 1904
4s, J&J, 4,000	July 1, 1907
4s, J&J, 21,000	July 1, 1908
4s, J&J, 26,000	July 1, 1909
4s, J&J, 26,000	July 1, 1911
4s, J&J, 26,000	July 1, 1912
4s, J&J, 18,000	July 1, 1915
4s, F&A, 90,000	Aug. 1, 1918
4s, M&S, 35,000	Mar. 1, 1919
Sewer Bonds—	
4s, J&J, $20,000	July 1, 1905
4s, A&O, 10,000	Oct. 1, 1905
4s, J&J, 12,000	July 1, 1906
4s, A&O, 10,000	Oct. 1, 1906
4s, J&J, 12,000	July 1, 1907
4s, J&J, 10,000	July 1, 1915
4s, A&O, 10,000	Oct. 1, 1915
4s, F&A, 80,000	1916-1919
($20,000 due yearly on Aug. 1.)	
4s, F&A, $75,000	1920-1922
($25,000 due yearly on Aug 1.)	
4s, F&A, $30,000	Aug. 1, 1923
4s, J&J, 10,000	July 1, 1924
4s, A&O, 10,000	Oct. 1, 1924
4s, J&J, 20,000	July 1, 1925
4s, J&J, 41,000	July 1, 1926
Municipal Loan Bonds—	
4s, M&N, $200,000	May 1, 1917
4s, J&J, 100,000	Jan. 1, 1918
Park Bonds—	
4s, F&A, $50,000	Feb. 1, 1930
Refunding Loans—	
3½s, J&D, $18,000	Dec. 1, 1910
Water-Works Bonds—	
4s, J&J, $125,000	July 1, 1910
4s, J&J, 88,000	1902-1923
($4,000 due yearly on Jan. 1.)	
4s, A&O, $25,000	Oct. 1, 1914
4s, A&O, 25,000	Oct. 1, 1919
4s, J&D, 45,000	Dec. 1, 1922
4s, J&J, 6,000	July 1, 1916
4s, J&J, 6,000	July 1, 1917
4s, J&J, 11,000	July 1, 1918
4s, J&J, 15,000	July 1, 1920
4s, J&J, 15,000	July 1, 1921
4s, J&J, 36,000	July 1, 1923
4s, M&N, 16,000	May 1, 1923

Total debt Feb. 1, 1901	$1,627,794
Sinking funds	390,961
Net debt Feb. 1, 1901	1,236,833
Water debt (included)	413,000
Tax valuation, real	16,980,000
Tax valuation, person'l	2,796,400
Total valuation 1900	19,776,400
Assessment about market value.	
Tax rate (per $1,000) 1900	$18·40
Population in 1890 was	11,079
Population in 1900 was	18,244

The Municipal Loan bonds were issued to take up the unfunded debt as it matures.

There is also a fund known as the Bradbury Fund, amounting to $11,252. This is invested in the Medford Savings Bank and is not included in estimating the city's indebtedness.

INTEREST on bonds is paid at the Nat. Bank of the Republic of Boston. All notes and interest on same are paid by City Treasury.

MELROSE.—{JOHN LARRABEE, Mayor. EDWIN C. GOULD, Auditor.

This city is in Middlesex County. The new city charter took effect Jan. 1, 1900.

LOANS—	When Due.
Sewer Bonds—	
4s, J&D, $100,000	June 1, 1924
4s, J&D, 100,000	June 1, 1925
4s, J&J, 50,000	July 1, 1926
4s, J&D, 25,000	June 1, 1907
4s, J&D, 25,000	June 1, 1912
4s, J&D, 50,000	June 1, 1917
School Bonds—	
4s, F&A, $200,000	Feb. 24, 1916
Town Hall (renewal)—	
4s, M&S, $45,000	Sept. 1, 1912
Water Works—	
4s, M&N, $37,000	Nov. 1, 1905
4s, M&N, 50,000	May 1, 1907
4s, M&N, 25,000	May 1, 1912
4s, M&S, 37,000	Sept. 1, 1912
4s,	50,000 Oct. 1, 1913
Water Works—(Con.)	
4s,	$38,000 July 1, 1925

Bonded debt Jan, 1900	$842,000
Floating debt	160,587
Total debt Jan. 1, 1900	1,002,587
Total assets	221,195
Net debt Jan. 1, 1900	781,392
Water debt, included	247,000
Sewer debt, included	350,000
Total value town prop'ty	572,225
Tax valuation, real	11,980,675
Tax valuation, personal	797,690
Tax valuation 1900	12,778,365
Total tax (per 1,000) 1900	$18·00
Assessment same as actual value.	
Population in 1890 was	8,519
Population in 1900	12,962

INTEREST is payable at the Shoe & Leather Nat. Bank, the Eliot National Bank of Boston and the Melrose National Bank of Melrose.

METHUEN.—Joseph S. Howe, Town Clerk.

This town is in Essex County.

LOANS—	When Due.
Water Bonds—	
4s, M&N, $100,000	May 1, 1924
4s, F&A, 50,000	1904-1924
4s, A&O, 25,000	Oct. 1, 1925
4s,	25,000 Feb. 1, 1928
4s, J&D, 15,000	Dec. 1, 1930
Town Notes—	
6s,	$9,950 On demand.
4s, J&D,	3,309 Dec. 1, 1903
4s, J&J,	6,000 July 15, 1902
4s, J&J,	9,000 July 1, 1905
School House Notes—	
4s, F&A, $18,800	1906-1908
4s, J&D,	8,000 Dec. 1, 1903
Engine House Loan—	
4s,	$15,000 Aug. 1, 1909
Bridge Notes—	
4s, F&A, $4,500	1908

Bonded debt Jan. 1, 1901	$215,000
Floating debt	77,559
Total debt	292,559
Sinking fund	17,381
Net debt Jan. 1, 1901	275,178
Tax valuation, real	3,814,385
Tax valuation, personal	905,210
Total valuation 1900	4,719,595
Assessment about ¾ actual value.	
Total tax (per $1,000) 1900	$16·50
Population in 1900 was	7,512
Population in 1890 was	4,814

INTEREST on the bonds is payable at the National Bank of Redemption, Boston; on the town notes, at the Treasurer's office.

MIDDLEBOROUGH.—A. H. Eaton, Treas.

This town is in Plymouth County. The town of Middleborough and the Fire District of Middleborough are distinct organizations.

LOANS—	When Due.
Light Bonds—	
4s,	$15,000 Nov. 1, 1904-06
4s,	1,200 Nov. 1, 1915
4s,	67,000 Nov. 1, 1901-23
Railroad Loan—	
4s, M&N, $20,000	Nov. 1, 1918
($5,000 due yearly) to Nov. 1, 1921	
Gen'l Improvement Loan—	
4s,	$8,000 Nov. 1, 1902
4s,	5,000 Nov. 1, 1903
4s,	3,800 Nov. 1, 1915
School Loan—	
4s,	$5,000 Nov. 1, 1914
Sewer Loan—	
4s, M&N,	$5,000 Nov. 1, 1901
Sewer Loan—(Con.)—	
4s, M&N,	$5,000 Nov. 1, 1907
($5,000 due yearly) to Nov. 1, 1913	
Water Bonds (Fire District)—	
4s, M&N, $57,500	1901 to 1923
Int. paid by Middleboro Sav. Bank.	
Town debt Jan. 1, 1901	$175,444
Assets	27,133
Net Town debt Jan. 1, '01	148,311
Fire dist. debt Jan. 1, '01	57,500
Assessed valuat'n, real	3,261,128
Assessed valuat'n, pers'l	639,670
Total valuation, 1900	3,900,798
Tax rate (per $1,000) 1900	$19·20
Population in 1900 was	6,885
Population in 1890 was	6,065

MIDDLESEX CO.—J. O. Hayden, Treasurer.

County seats are Lowell and Cambridge.

LOANS—	When Due.
Building Bonds—	
4s, J&D, $60,000	Dec. 1, 1901
($10,000 due yearly to Dec. 1, '06.)	
4s, J&D, $170,000	1907-1924
4s, J&D, 50,000	1901 to 1905
($10,000 yearly on Dec. 1.)	
4s, J&D, $200,000	Dec. 1, 1906
($20,000 due yearly) to Dec. 1, '15.	
4s, J&D, $110,000	Dec., 1916 to '21
School & Hospital Notes—	
3½s, J&D, $9,000	Dec., 1901-'03
3½s, J&D, 8,000	Dec., 1901-'04
Court House Bonds—	
4s, J&D, $100,000	1923 to 1932
($10,000 yearly on Dec. 1.)	
4s, J&D, $50,000	1901-1905
($10,000 due yearly on Dec. 1.)	
3½s, J&D, $40,000	Dec., 1901-04
Notes, 3½s, $69,000	Dec., 1901-04
Note 3 3-5s, 80,000	Dec. 21, 1901

Total debt Jan. 1, 1901	$1,019,000
Tax valuation 1900	515,948,884
County tax (per $1,000)	$0·76
Population in 1900 was	565,696
Population in 1890 was	431,167

INTEREST on the building and improvement notes is payable at the office of the County Treasurer; on the Court House bonds by the Beacon Trust Company, Boston.

MILFORD.—Clifford A. Cook, Treasurer.

This city is in Worcester Co. Property assessed about actual value.

LOANS—	When Due.
Town Hall Loan—	
3½s, M&N, $22,500	Nov., 1901-09
Refunding (gold notes)—	
4½s, M&N, $17,100	Sept. 15, 1901
($5,700 due y'rly) to Sept. 15, 1903	
4s,	$25,000 1904 to 1907
($6,250 annually.)	
School—	
4s, g., A&O, $6,000	Oct. 5, 1901
($2,000 due yearly) to Oct. 5, 1903	
3½s, M&N, $25,000	Nov., 1909-13

Bonded debt Feb. 15, '01	$95,600
Tax valuation 1900	5,696,060
Total tax (per $1,000) 1900	$18·80
Population in 1900 was	11,376
Population in 1890 was	8,780

INTEREST is payable at the Milford Savings Bank.

MONSON.—This town is in Hampden County.

LOANS—	When Due.
Water-Works Bonds—	
4s, M&S, $2,000	1901-1902
($1,000 yearly on Sept. 1.)	
4s, M&S, $18,000	1903 1911
($2,000 yearly on Sept. 1.)	
4s, M&S, $33,000	1912-1922
($3,000 yearly on Sept. 1.)	

Bonded debt Jan., 1901	$53,000
Total valuation 1900	1,779,481
Assessment at "fair cash value."	
Tax rate (per $1,000) 1900	$16·20
Population in 1890 was	3,650
Population in 1900 was	3,462

NATICK.—Edward Clark, Treasurer.

This town is in Middlesex County.

LOANS—	When Due.
Sewer Bonds—	
4s, J&J, $17,000	July 15, 1926
218,000	1915-1927
Water bonds, $49,500	1901-1908

Total debt May 1, 1900	$442,610
Tax valuation 1900	5,939,075
Total tax per $1,000 1900	$20·40
Population in 1900 was	9,488
Population in 1890 was	9,118

NEEDHAM.—Levi Ladd, Treasurer.

This town is in Norfolk County.

LOANS—	When Due.
Water Debt—	
2½s to 4s, $169,000	Various
Issued in anticipation of taxes.	
School District Bonds—	
3½s,	$23,500 1901-1916
($1,500 yearly.)	
Refunding bonds	$5,500

Total debt Jan. 1, 1901 . $198,000
School district debt (incl.). 23,500
Tax valuation, real.....3,126,220
Tax valuation, personal. 280,140
Total valuation 1900....3,406,360
Assessment about ½ actual value.
Total tax (per $1,000) 1900.$14·00
Population in 1900 was.....4,016
Population in 1890 was.....3,035

NEW BEDFORD.—{CHAS. S. ASHLEY, Mayor. JAS. H. HATHAWAY, Treas'r.

This city is in Bristol County.

LOANS—	When due.
CITY IMPROVMENT (reg. & cou.)—	
6s, A&O, $80,000..	...Oct. 1, 1901
($10,000 due yearly) to	Oct. 1, 1908
6s, A&O, 12,000	...Oct. 1, 1909
6s, A&O, 28,000	...Oct. 1, 1910
4s, A&O, 50,000	...Apr. 1, 1902
4s,g, A&O, 162,000g	..Apr. 1, 1903
4s, A&O, 89,000	...Apr. 1, 1904
4s,c., A&O, 24,000	...Apr. 1, 1905
4s,g, M&S, 172,000 g.	Mar. 1, 1907
3½s, g. F&A, 62,000	Feb. 1, 1908
3½s, g. F&A, 108,000.	Feb. 1, 1909
4s, J&D, 20,000.	Dec. 5, 1907
PARK BONDS (reg.)—	
4s, A&O, $100,000	....Apr. 1, 1942
SEWER BONDS (reg.)—	
4s, A&O, $35,000	....Apr. 1, 1908
4s, A&O, 43,000	....Apr. 1, 1909
4s, A&O, 48,000	....Apr. 1, 1910
4s, A&O, 57,000	....Apr. 1, 1911
4s, A&O, 100,000	....Apr. 1, 1912
4s, A&O, 108,000	....Apr. 1, 1913
4s, A&O, 32,000	....Apr. 1, 1914
4s, A&O, 58,000	....Apr. 1, 1925
4s,g., M&S, 69,000 g.	Mar. 1, 1927
3·4s, A&O, 30,000	....Apr. 1, 1906
SEWER BONDS (reg.)—(Con.)—	
3·4s, A&O, $30,000	....Oct. 1, 1906
3½s, A&O, 15,000	....Apr. 1, 1908
3½s,g, F&A, 35,000	....Feb. 1, 1927
3½s,g, F&A, 33,000	....Feb. 1, 1929
SCHOOL & PUBLIC BLDG. BONDS—	
4s,g., M&S, $128,000 g.	Mar. 1, 1917
3½s, g., F&A, 92,000	..Feb. 1, 1918
3½s, g., F&A, 30,000	Feb. 1, 1919
3½s, g ,J&D, 200,000.	June 1, 1920
WHARF BONDS—	
4s, M&N, $52,000 g.	..May 1, 1927
WATER LOAN (reg. & cou.)—	
7s, A&O, $90,000	....Oct. 1, 1901
($10,000 due ye'rly) to	Oct. 1, 1909
6s, A&O, $100,000	....Oct. 1, 1905
($20,000 due ye'rly) to	Oct. 1, 1909
5s, A&O, $80,000	....Oct. 1, 1901
($20,000 due ye'rly) to	Oct. 1, 1904
4s, A&O, $20,000	....Apr. 1, 1918
4s, A&O, 120,000	....Apr. 1, 1924
4s, A&O, 200,000	....Dec. 15, 1924
4s, g, A&O, 400,000g.	Apr. 1, 1926
4s, g, J&J, 400,000 g.	Jan. 1, 1927
4s, g, J&J, 200,000 g	Jan. 1, 1927
3½s,g., J&D, 48,000.	June 1, 1930
Temp'y loan due Oct., '01.	$250,000

The 4 per cent improvement bonds due in 1903 and the water bonds due in 1926 payable in gold if demanded.

INTEREST on the 7 and 6 per cent water bonds is payable at Boston; on all others at the office of the City Treasurer.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Apr. 1, 1901.	*Feb.* 1, 1899.	*Feb.* 1, 1898.	*Mar.* 1, 1897.
Bonded debt...	$3,813,000	$2,813 000	$3,696,000	$3,520,000
Sinking funds...	843,989	651.979	530,217	463,175
Net debt.....	$2,969,011	$3,070,021	$3,165,783	$3,056,825
Water debt, incl. above.....	$1,658,000	$1,660,000	$1,780,000	$1,800,000
Park and wharf debt incl. above	$152,000	$152,000	$120,000	$100,000

The Park Loan of 1942 and the wharf bonds are authorized outside of debt limit. The floating debt on April 1, 1901, was $144,353.

The municipal sinking fund receives yearly about $100,000 and the water sinking fund $28,000.

CITY PROPERTY.—City's water-works valued at $1,300,000.

ASSESSED VALUATION.—The city's assessed valuation (which is the same as actual value) and tax rate have been as follows:

	Assessed Valuation.			*Rate of Tax*
Years.	*Real.*	*Personal.*	*Total.*	*per* $1,000
1900.....	$35,762,290	$22,122,162	$57,884,452	$17·60
1899.....	35,558,755	20,548,663	56,107,418	19·20
1898.....	35,871,525	21,480,601	57,352,126	19·20
1897.....	35,595,820	22,575,978	58,171,798	16·20
1896.....	33,920,700	22,360,417	*56,034,917	15·40
1895.....	31,984,150	20,658,583	52,642,733	15·40
1890.....	20,041,500	16,818,254	36,869,754	16·30
1880.....	13,138,400	13,137,519	26,275,919	15·70

* Less remittances by assessors.

POPULATION.—In 1900 (Census) was 62,442; in 1890 it was 40,733; in 1880 it was 26,845.

NEWBURYPORT.—{MOSES BROWN, Mayor. J. V. FELKER, Treasurer.

This city is in Essex County. The city has decided to purchase the water plant, and the Supreme Court has passed upon the purchase price. The water company, however, has appealed to the U. S. Supreme Court. Bonds will be issued after the controversy is settled

LOANS—	When Due.
ARMORY BONDS—	
3½s, M&S, $4,200	....$2,000 yearly
CITY BONDS—	
4s, J&J, $65,000	.....July 1, 1908
4s, J&J, 90,000	.....July 1, 1911
4s, A&O, 25,000	.....Apr. 1, 1913
SEWER BONDS—	
4s, M&S, $107,500	....Sept. 1, 1919
SCHOOL BONDS—	
4s, M&S, $1,500	1901
3½s, J&D, 27,5[illegible]0	.. June 1, 1910
Tem. loan, 3s, $104,968	.....

Trust bonds, 4-4½s, $79,750..dem
Bonded debt Jan., 1901. $508,953
Sinking funds, etc 222,076
Net debt Jan. 1, 1901.... 286,877
Assessed valuation, real. 7,272,200
Assessed valuation, per'l. 2,863,033
Total valuation 1900...10,135,233
Assessment about ¾ actual value.
Tax rate (per $1,000) 1900. $15·50
Population in 1890 was.....13,947
Population in 1900 was. ...14,478

PAR VALUE coupon bonds are for $1,000 each.

INTEREST on all bonds is payable at the City Treasury or at the First National Bank of Boston.

NEWTON.—{EDWARD L. PICKARD, Mayor. SETH A. RANLETT, Treasurer.

The city is situated in Middlesex County. Newton is one of the few Northern cities having tax-receivable coupons attached to any of its bonds. See below.

LOANS—	When Due.
BOULEVARD BONDS—	
4s, J&D, $100,000	...June 1, 1914
4s, A&O, 80,000	...Oct. 1, 1914
4s, A&O, 80,000	...Apr. 1, 1915
4s, M&N, 100,000	...Nov. 1, 1915
4s, J&J, 100,000	...July 1, 1916
4s, M&N, 40,000	...May 1, 1917
3½s, J&D, 15,000	...June 1, 1919
DRAINS AND CULVERTS—	
4s, J&J, $10,000	....July 7, 1904
4s, A&O, 11,000	....Oct. 1, 1904
4s, M&N, 10,000	....Nov. 30, 1904
4s, J&D, 13,000	....Dec. 18, 1904
4s, J&D, 29,000	....June 1, 1914
4s, A&O, 7,500	....Apr 1, 1917
ENGINE HOUSE LOAN—	
4s, J&J, $10,500	....July 1, 1906
HIGHWAY LOANS—	
4s, A&O, $16,500	....Oct. 1, 1903
4s, A&O, 15,000	....Nov. 28, 1903
4s, F&A, 7,900	....Feb. 16, 1904
4s, A&O, 5,800	... Apr. 13, 1904
4s, J&D, 13,687	....June 16, 1904
HIGHWAY LOANS—(Con.)—	
4s, A&O, $6,500	....Oct. 1, 1905
4s, J&J, 4,600	....Jan. 1, 1905
4s, F&A, 25,000	....Feb. 1, 1915
4s, A&O, 52,000	....Apr. 1, 1915
4s, J&D, 10,000	....Dec. 26, 1915
4s, M&N, 80,000	....May 1, 1936
HIGHWAY STABLE LOANS—	
4s, F&A, $13,000	....Aug. 1, 1903
4s, F&A, 8,000	....Feb. 16, 1904
MISCELLANEOUS LOANS—	
4s, J&J, $9,250	....July 8, 1903
4s, M&N, 14,000	....Nov. 28, 1903
4s, J&D, 9,000	....Dec. 1, 1904
4s, J&D, 30,000	....Dec. 1, 1907
4s, J&D, 10,000	....June 1, 1908
4s, M&S, 5,000	....Sept. 1, 1903
PARK BONDS—	
4s, A&O, $25,000	....Apr. 1, 1908
SEWER NOTES—	
4s, J&D, $98,000	....Dec. 1, 1922
4s, J&D, 21,000	....Dec. 15, 1922
4s, J&D, 70,000	....Dec. 2, 1925

LOANS—	When Due.
SCHOOL LOANS—	
4s, M&N, $7,826	...Nov. 28, 1903
4s, M&N, 11,000	...May 1, 1905
4s, J&D, 50,000	....June 1, 1914
4s, J&J, 9,000	....July 1, 1914
4s, A&O, 60,000	....Apr. 1, 1915
4s, F&A, 75,000	....Aug. 1, 1915
4s, J&D, 50,000	....Dec. 1, 1916
4s, J&J, 100,000	....Jan. 1, 1917
4s, M&S, 50,000	....Sept. 1, 1917
4s, J&J, 15,000	....July 1, 1918
4s, F&A, 35,000	....Feb. 1, 1918
3½s, M&S, 82,950	....Sept. 1, 1919
HOSPITAL BONDS—	
3s, A&O $30,000	.....Oct. 1, 1920
SEWER BONDS—	
4s, A&O, $10,000	....Oct. 1, 1901
4s, A&O, 20,000	....Oct. 1, 1902
4s, A&O, 250,000	....Apr. 1, 1911
4s, A&O, 200,000	....Apr. 1, 1912
4s, F&A, 100,000	....Aug. 1, 1923
4s, J&J, 100,000	....Jan. 1, 1924
4s, A&O, 125,000	....Oct. 1, 1924
4s, J&J, 70,000	....July 1, 1926
4s, M&N, 100,000	....May 1, 1927
4s, M&S, 50,000	....Sept. 1, 1928
3s½, M&N, 25,000	....May 1, 1930

LOANS—	When Due.
WATER LOANS—	
6s, J&J, $600,000	....July 1, 1905
5s, J&J, 250,000	....July 1, 1906
4s, A&O, 100,000	....Oct. 1, 1910
4s, A&O, 100,000	....Apr. 1, 1914
4s, A&O, 100,000	....Oct. 1, 1917
4s, A&O, 100,000	....Oct. 1, 1918
4s, A&O, 250,000	....Oct. 1, 1920
4s, A&O, 100,000	.. Apr. 1, 1921
4s, A&O, 100,000	....Apr. 1, 1922
4s, F&A, 50,000	....Aug. 1, 1923
4s, A&O, 75,000	....Apr. 1, 1924
4s, F&A, 60,000	....Aug. 1, 1925
4s, J&J, 70,000	....July 1, 1926
4s, J&J, 45,000	....July 1, 1927
4s, M&S, 75,000	....Mch. 1, 1928
WASHINGTON STREET LOAN—	
3s, J&D, $45,000	....Dec. 1, 1925
4s, F&A, 300,000	....Aug. 1, 1935
4s, F&A, 200,000	....Feb. 1, 1936
4s, J&J, 60,000	....July 1, 1936
4s, J&D, 100,000	....Dec. 1, 1936
4s, M&S, 100,000	....Sept. 1, 1937
4s, J&D, 50,000	....Dec. 1, 1937
4s, M&N, 50,000	....Nov. 1, 1938
4s, J&D, 63,000	....Dec. 1, 1939

PAR VALUE OF BONDS.—All the bonds are for $1,000.

INTEREST payable at Nat. Bank of the Commonwealth, Boston, or in Newton.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Jan. 1, 1901.	*Jan.*, 1900.	*Jan.* 1, '99.	*Jan.* 1, '98.
Municipal debt.....	$3,749,013	$3,659,563	$3,498,613	$3,272,113
Water debt.....	2,075,000	2,075,000	2,075,000	2,000,000
Total debt.....	$5,824,013	$5,734,563	$5,573,613	$5,272,113
Sinking fund	1,617,431	1,409,878	1,279,812	1,099,407
Net debt.....	$4,206,582	$4,324,685	$4,293,801	$4,172,706

The sinking fund receives yearly about $130,000 and is all invested in the city's own securities. The water sinking fund on Jan. 1, 1901, amounted to $849,115 and is included in the total above.

BORROWING CAPACITY on Jan. 1, 1901, was $251,214 02.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows, real estate being at about market value:

	Assessed Valuation.			*Rate of Tax*
Years—	*Real.*	*Personal.*	*Total.*	*per* $1,000.
1900	$45,363,800	$12,270,920	$57,634,720	$15·20
1899	44,156,200	12,225,120	56,407,320	15·40
1898	43,419,650	11,883,800	55,303,450	16·20
1897	41,550,350	10,471,650	52,022,000	16·20
1896	39,223,450	10,728,375	49,951,825	16·60
1895	36,887,950	10,513,394	47,401,344	14·60
1893	31,786,200	10,067,600	41,853,800	14·80
1880	17,718,270	7,481,830	25,200,100	14·00

Tax rate in 1900 included city tax proper, $14·08; State tax, $0·36; county tax, $0·76; total, $15·20 per $1,000.

TAX-RECEIVABLE COUPONS.—The water bonds and school, municipal, sewer, park and stable bonds for $1,377,000 carry tax-receivable coupons.

POPULATION.—In 1900 (Census) was 33,587; in '90 it was 24,379; in 1880 it was 16,995; in 1870 it was 12,825.

NORFOLK COUNTY.—CHAS. H. SMITH, Treas.

Dedham is the county seat.

NOTES—	When Due.
3½s, ..., $60,000	1901-1904
($15,000 yearly on June 26)	
Total debt Jan. 1, 1901....	$60,000

Assessed val't'n 1900. 198,023,140
Population in 1890 was....118,950
Population in 1900 was. 151,539

NORTH ADAMS.—{EDW. S. WILKINSON, Mayor. JAS. W. HARDENBERGH, Treas.

This city is in Berkshire County.

REFUNDING LOANS.	When Due.
3·4s, ..., $10,000	.....Dec., 1901
3½s, g, ...,	20,000. July, 1901-04
3·15s, g. , ,	65,083 33. 1912-1920
3·15s, ...,	14,916 64. Mar., 1920
3·15s, ...,	15,616 69. Mar., 1921
SCHOOL LOANS—	
4s, ..., $10 000	...Oct. 1, 1902
3½s, g, ...,	2,500. July 1, 1908
3½s, g, ...,	16,000. July 1, '09-12
4s, ...,	3,000. July 1. 1905
3½s, g, ...,	3,500. 1901 to 1907
3·2s, g, ...,	6,750. 1901 to 1909
3·2s, g, ...,	49,500. 1901 to 1909
SEWER LOANS—	
4s, ...,	22,000 May 1, '01-11
3·8s, g, ...,	8,000 June 1, '01-28
3·2s, g, ...,	20,300. 1901 to 1929
3·2s, g, . ,	29,000...Apr., '02-30
SUNDRY LOANS—	
3½s, g, $121,333 34.	June 1, '01-26
3·6₁₀s, g, 26,000	.June 1, '01-26
3½s, g, 180,000 02.	Mar., 1901 27

SUNDRY LOANS *(Concl'd)* -	
3½s, g, $10,000	.Aug., 1901-08
3½s, g, 10,000	.....1901 to 1908
3·18s, g, 12,000.	Nov., 1901-1910
PERMAN'NT IMPROVEM'T LOANS—	
3½s, g, A&O, $18,000	..Oct., '01-02
3·5₈s, g. .....,	15,000. June, '01-03
3·2s, g, ...,	12,000..1901 to '04
WATER LOANS—	
3½s, .., $68,000.	June, 1901-12
3½s, .., 152,000.	July, 1901-19
3½s, g, .., 113,750.	July, 1901-36
3·6₁₀s, g, ..,	35,000. July, 1901-35
3½s, g, ..,	27,000. June, 1901-36
3·5s, g, ..,	3,900..Jan., 1902-09
Inside debt limit.....	$243,550
Outside debt limit..	467,950
Water debt.....	399,800
Tot Bond. d't Dec. 1, '00.	1,111,300
Tax valuation 1900....12,902,009	
Tot. tax (per $1,000) 1900..	$19·50
Population in 1900 was.....	24,200
Population in 1890 was.....	16,074

INTEREST is payable in Boston and North Adams.

NORTHAMPTON.—{ARTHUR WATSON, Mayor. GEO. W. CLARK, Treasurer.

This city is in Hampshire County.

LOANS—	When Due.
ARMORY BONDS—	
4s, J&D, $17,000	.....Dec 1, 1912
BRIDGE NOTES—	
4s, M&N, $26,750.	..May 15, 1901
RAILROAD LOAN—	
4s, M&N, $74,000	...May 1, 1902
SCHOOL BONDS—	
4s, J&J, $50,000	.... July 1, 1915
4s, M&N, 15,000	... .Nov. 1, 1907
4s, J&J, 23,000	.....July 1, 1910
SEWER LOANS—	
4s, J&J, $156,000	.....July 1, 1902

WATER BONDS—	
4s, M&N, $100,000	.... May 1, 1909
Temp'y loan, $75,000	...Oct., 1901
Total debt Jan. 1, 1901..	458,250
Sinking fund assets.....	60,613
Net debt Jan. 1, 1901...	397,637
Water debt included.....	150,000
Assessed valuation, real.	9,601,280
Assessed valuat'n, pers'l.	2,491,000
Total valuation 1900...	12,092,280
Assessm't about 80% actual value.	
Tax rate (per $1,000) 1900.	$16 50
Population in 1890 was....	14,990
Population in 1900 was....	18,643

NORTH ATTLEBOROUGH.—

This place is in Bristol County.

LOANS—	When Due.
ELECTRIC LIGHT BONDS—	
4s, J&J, $50,000	1924
WATER BONDS—	
4s. J&J. $197,000	....1901 to 1923
Total debt Mar. 1, 1901..	$247,000
Floating debt.....	140,805

Total debt Mar. 1, 1901..$387,805
Sinking fund..... 73,862
Interest payable in Boston.
Tax valuation in 1900. $3,896,319
Total tax per $1,000 1900..$22·50
Population in 1900 was.....7,253
Population in 1890 was.....6,727

NORTHBOROUGH.—Wm. A. Potter, Treas.

This town is in Worcester County.

LOANS—	When Due.
WATER LOAN—	
4s, F&A, $50,000	Aug. 8, 1902

Interest is payable at Worcester.
Bonded debt Feb. 13, 1901 $50,000
Sinking fund 13,571
Net debt Feb. 13, 1901 17,419
Tax valuation, real $1,018,600
Tax valuation, personal 255,547
Total valuation 1900 1,274,147
Total tax (per $1,000) 1900 $17·00
Population in 1900 was 2,164
Population in 1890 was 1,952

NORWOOD.—Chas. E. Pond, Treasurer.

The town is in Norfolk County.

LOANS—	When Due.
WATER BONDS—	
4s, F&A, $45,000	Aug. 1, 1905
($10,000 each fifth yr. until paid.)	
4s, J&D, $23,000	June 1, 1901
($5,000 each fifth year until paid.)	
4s, J&D, $5,000	1918
4s, ... 7,000	1917
4s, J&D, 4,000	1920

Int. paid by N. E. Tr. Co., Boston.
Bonded debt Feb. 1, 1901 $84,000
Floating debt 23,900
Total debt Feb. 1, 1901 107,900
Sinking funds 17,515
Net debt Feb. 1, 1901 90,385
Tax valuation 1900 4,476,809
Tot. tax (per $1,000) 1900 $18·00
Assessment abt 90% actual value.
Population in 1900 was 5,480
Population in 1890 was 3,733

ORANGE.—T. Wesley Bridge, Treasurer.

This town is in Franklin County.

LOANS—	When Due.
WATER BONDS—	
4s, M&S, $132,000	$1,000 yearly.
SEWER BONDS—	
4s, M&N, $45,000	2,000 yearly.
REFUNDED DEBT—	
4s, F&A, $1,550	775 yearly.
SCHOOL HOUSE LOANS—	
4s, F&A, $39,542	part yearly.
Bonded debt Mar. 1901	$177,000

Floating debt $41,092
Total debt Mar. 1, 1901 218,092
Water debt (incl. above) 132,000
Tax valuation, real 2,433,005
Tax valuation, pers'n'l. 528,485
Total valuation 1900 2,961,490
Assessment about actual value.
Total tax (per $1,000) '00 $22·00
Population in 1900 was 5,520
Population in 1890 was 4,568

INTEREST on the water bonds is payable at the Orange National Bank and at the office of the Town Treasurer; on the sewer bonds at the National Hide & Leather Bank, Boston, and the Orange National Bank; on all other loans at the Town Treasurer's office.

PEABODY.—Elmer M. Poor, Treasurer.

This town is in Essex County.

LOANS—	When Due.
3½s, ..., $12,000	1902 to 1907
PARK LOAN—	
4s, F&A, $5,000	Aug., 1901-'05
SCHOOL LOANS—	
4s, A&O, $40,000	Oct. 1901-'04
ELECTRIC LIGHT BONDS 1892—	
4s, J&D, $40,000	June 1, 1922
REFUNDING WATER BONDS—	
4s, M&N, $40,000	1901-1910
($4,000 annually)	

Interest paid at City Treasury.
Funded debt Jan. 15, 1901 $125,000
Floating debt 75,897
Total debt Jan. 15, 1901 200,897
Sinking fund and assets 125,982
Net debt Jan. 15, 1901 74,915
Tax valuation 1900 8,143,520
Total tax (per M.) 1900 $17·40
Assesment same as actual value.
Population in 1890 was 10,158
Population in 1900 was 11,523

PITTSFIELD.—{HEZEKIAH S. RUSSELL, Mayor. E. H. KENNEDY, Treasurer.

Pittsfield is in Berkshire County. It became a city in 1890. The sewer and water debt, included in total below, is outside of the debt limit.

LOANS—	When Due.
WATER LOANS—	
4s, M&N, $45,000	Nov. 1, 1908
4s, M&N, 50,000	May 1, 1916
4s, M&S, 65,000g.	Sept, 1901-'13
4s, M&N, 70,000g.	Aug., 1901-'07
Temporary notes.	$49,000
SEWER BONDS—	
4g, J&D, $180,000, g.	June 1, 1901
($10,000 due y'rly)	to June 1, 1918
Temporary notes	$57,000

LOANS—	When Due.
SCHOOL BONDS—	
4s, g, M&N, $170,000	1901-1917
($10,000 annually on May 15.)	
3½s, g., F&A, $114,000	1902-20
3½s, g., F&A, 4,000	Aug. 15, '01
Total debt Mar. 1, 1901.	$804,000
Water debt (included)	269,000
Total valuation 1900	15,229,367
Total tax (per $1,000) 1900	$17·80
Population in 1900 was	21,766
Population in 1890 was	17,281

INTEREST is payable in Boston.

PROVINCETOWN.—Seth Smith, Treasurer.

This town is in Barnstable County.

LOANS—	When Due.
SCHOOL BONDS—	
4s, J&D, $6,000.	June 1, 1901 to '03
($2,000 due yearly.)	
WATER BONDS—	
4½s, J&D, $46,000	June 1, 1901 to '23
($2,000 due yearly.)	
4s, A&O, $4,000	June 1, 1901 to '02
($2,000 due yearly.)	
Tot'l bond. debt Jan. 1, 1901	$66,000

Floating debt $16,949
Total debt Jan. 1, 1901 82,949
Assets 15,436
Net debt Jan. 1, 1901 67,513
Water debt (included) 66,000
Tax valuation, real 1,175,855
Tax valuation, personal. 673,313
Total valuation, 1900 1,849,138
Tax rate (per $1,000) 1900 $19·40
Population in 1900 was 4,247
Population in 1890 was 4,642

QUINCY.—{JOHN O. HALL, Mayor. H. WALTER GRAY, Treasurer.

This city is in Norfolk County.

LOANS—	When Due.
Parks, g, $44,000	1900 to 1923
School 4s, 45,000	1901 to 1906
($7,500 due yearly on July 1.)	
School 3½s, $36,000.	Mar. '02 to '10
Municipal, 1900 to '24	$270,706
Sewer 4s, M&N $204,500.	'01 to '37
($5,500 due yearly.)	
Sewer 4s, A&O, $92,500.	1901-'37
($2,500 yearly on Oct. 1.)	
Sewer 3½s, A&O. $66,000.	1902-39
($2,000 yearly on Apr. 1 to 1929 and $1,000 yearly to 1939.)	
Street 3½, $20,000	1901 to 1925
Water, $662,000	to 1927
do, 4s, M&N, $27,000.	'02 to '28
($1,000 annually on April 1.)	
Water 3½s, $29,000.	1901 to 1929
Water 3½s, 30,000.	1901 to 1930
Total debt May 1, 1901.	$1,386,189
Tax valuation, real.	17,790,000
Tax valuation, personal	2,501,376
Tax valuation 1900	20,291,376
Tax rate (per $1,000) 1900.	$18·20
Population in 1900 was	23,899
Population in 1890 was	16,723

INTEREST is payable at Nat. Bank of the Commonwealth, Boston.

RANDOLPH.—Joseph T. Leahy, Treasurer.

This town is in Norfolk County.

LOANS—	When Due.
WATER WORKS—	
4s, A&O, $10,000	Apr. 1, 1902
4s, A&O, 20,000	Apr. 1, 1907
4s, A&O, 20,000	Apr. 1, 1912
4s, A&O, 40,000	Apr. 1, 1917
4s, M&N, 20,000	May 1, 1918
4s, J&J, 25,000	July 1, 1922
4s, J&J, 8,000	July 1, 1926
Interest payable at Boston.	
Bonded debt Jan. 1, 1901	$143,000

Floating debt and accid't $45,518
Total debt 188,518
Sinking funds, etc 48,639
Net debt Jan. 1, 1901 139,879
Tax valuation, real 1,650,550
Tax valuation, personal. 253,900
Total valuation 1900 1,904,450
Assessment is about actual value
Total tax (per ($1,000) '00 $19·00
Population in 1900 was 3,993
Population in 1890 was 3,946

READING.—Edward F. Parker, Treasurer.

This town is in Middlesex County. At town meeting held March 4, 1901, $75,000 water bonds were voted.

LOANS—	When Due.
ELECTRIC-LIGHT BONDS—	
4s, A&O, $4,000	Oct. 1, 1901
($1,000 due yearly) to	Oct. 1, 1904
4s, A&O, $40,000	Oct. 1, 1905
($2,000 due yearly) to	Oct. 1, 1924
4s, May, $8,400	May 1, 1901
($1,400 due yearly) to	May 1, 1906
SCHOOL BONDS—	
4s, F&A, $16,000	1901 to 1908
($2,000 yearly on Aug. 1.)	
4s, F&A. $21,000.	Aug. 1909 to '15
($3,000 due yearly.)	
4s, May, $2,000	May 1, 1901
WATER BONDS—	
4s, J&D, $105,000	1901 to 1915
($7,000 yearly on June 1.)	

LOANS—	When Due.
WATER BONDS—(Con.)	
4s, J&D, $84,000	1916 to 1922
($12,000 yearly on June 1.)	
4s, J&D, $10,000	June 1, 1923
4s, J&D, 10,000	June 1, 1924
Interest payable in Boston.	
Bond. debt Jan. 1, 1901.	$325,900
Floating debt	43,000
Total debt Jan. 1, 1901	368,900
Tax valuation, real	3,855,671
Tax valuation, personal.	556,903
Total valuation 1900	4,412,574
Assessment about actual value.	
Total tax (per $1,000) 1900.	$18·50
Population in 1900 was	4,969
Population in 1890 was	4,088

REVERE.—G. Arthur Tapley, Treasurer.

This town is in Suffolk County.

LOANS—	When Due.
SCHOOL LOAN—	
4s, J&J, $122,000	1901 to 1916
SEWER LOAN—	
4s, F&A, $26,500	1901 to 1919
STREET LOAN—	
4s, F&A, $32,000	1901 to 1908
TOWN HALL NOTES—	
4s, M&S, $98,000	1901 to 1918
WATER LOAN—	
4s, J&D. $11,730	1902&1903
SUNDRY PURPOSES—	
4s, ... $8,726	1901

Total debt Feb. 15, 1901. $298,956
Tax valuation, real 10,041,700
Tax valuation, person'l. 131,725
Total valuation 1900 10,173,425
Total tax (per $1,000) 1900. $19·80
Population in 1900 was 10,395
Population in 1890 was 5,668

INTEREST is payable in Boston at the Fourth National Bank.

ROCKLAND.—{J. S. GRAY, Treasurer. EZEKIEL R. STUDLEY, Clerk.

Town in Plymouth County.

LOANS—	When Due.
FIRE ENGINE BONDS—	
4s, M&N, $2,000	May 1, 1901-'02
FUNDING NOTES—	
...., $12,000	May 1, '01 to '06
SCHOOL BONDS—	
4s, M&N, $3,000	May 1, '01-02
3½s, M&S, 2,700	Sept. 10, '01-03
WATER WORKS—	
4s, M&N, $64,000.	May 1, 1901-'16
4s, F&A, 16,000	Feb. 1, 1902-'17

Total debt Mar. 1, 1901 $99,700
Floating debt 25,000
Tax valuation, real 2,632,721
Tax valuation, personal. 543,923
Total assessment 1900 3,176,644
Tax rate (per $1,000) 1900. $22·20
Population in 1890 was 5,213
Population in 1900 was 5,327

INTEREST on the school bonds at the New England Trust Co., Boston; on all other bonds at the office of the New England Trust Co., Boston.

ROCKPORT.—Fred. E. Pool, Treasurer.

T. is own i in Essex Cou ty.

LOANS—	When Due.
WATER BONDS—	
4s, ..., $25,000	July, 1901, to '25
4s, M&N, 56,000.	May, 1901, to '14
4s, M&N, 50,000.	May, 1915, to '24

Bond. debt Feb 26, 1901. $131,000
Assessed val'tion, 1900. 2,754,711
Assessment abt 75% actual value.
Tax rate (per M), 1900 $14·70
Population in 1900 was 4,592
Population in 1890 was 4 087

INTEREST is payable in Boston at Nat. Exchange Bank.

SALEM.—{C. H. DANFORTH, Auditor. FRANK A. NEWELL, Treasurer.

This city is in Essex County.

LOANS—	When Due.
ARMORY BONDS—	
4s, M&S, $2,000	Mar. 1, 1902-'05
CANAL STREET—	
4s, M&N, $6,000	May 1, 1901
HIGH SCHOOL BONDS—	
4s, F&A, $25,200	Aug., 1901
($4,200 due yearly) to	Aug., 1907
IMPROVEMENT LOAN—	
4s, F&A, $18,000	Aug. 1, 1901
($9,000 due yearly) to	Aug. 1, 1902
4s, A&O, $15,000	Oct. 1, 1901
($5,000 due yearly) to	Oct. 1, 1903
4s, M&S, $27,000	Mar. 1, 1902
($9,000 due yearly) to	Mar. 1, 1904
4s, A&O, $11,000	Apr. 1, 1902
$2,500 due yearly) to	Apr. 1, 1905
MUNICIPAL LOAN—	
4s, J&D, $51,000	June 1, 1901
$3,000 due yearly) to	June 1, 1917
4s, J&D, $18,000	June 1, 1901
($6,000 due yearly) to	June 1, 1903
3½s, M&S, $6,400.	Sep., 1901 to '04

LOANS—	When Due.
MUNICIPAL LOAN—(Con.)	
3½s, M&N, $3,775	Nov. 1, 1901
PUBLIC LIBRARY—	
6s, A&O, $25,000	Apr. 1, 1908
BRIDGE LOAN—	
3½s, F&A, $7,547	1901-1904
3½s, J&J, 7,350	1901-1904
SEWER LOANS—	
4s, A&O, $38,000	Apr. 1, 1902
($2,000 due yearly to)	Apr. 1, 1920
WATER BONDS—	
5s, J&J, $398,500	July 1, 1904
4s, J&D, 160,000	June 1, 1901
($8,000 yearly) to	June 1, 1920
4s, F&A, $14,000	Feb. 1, 1902
($2,000 due yearly to	Feb. 1, 1908
4s, F&A, $7,500 ($500 yr'ly)	Mar. 1
4s, M&S, 5,100	1901 1906
$850 due Aug. 1 yearly.	
3½s, A&O, $13,500	1901-'09
3½s, A&O, 20,000.	Apr. '02 to '09
3½s, A&O, 10,000.	Oct., 1901-10
3½s, M&N, 5,000.	Nov. 1901-'05
Temp. loan, 50,000.	Oct. 19, 1901

PAR VALUE OF BONDS.—The bonds are mostly in $1,000 pieces.
INTEREST is payable at the Merchants' National Bank, Boston.
TOTAL DEBT, SINKING FUNDS, ETC.—

	Dec. 1, 1900.	Dec. 1, 1899.
Bonded debt (other than water)	$274,273	$312,800
Sinking fund	15,365	14,351
Net debt (other than water)	$258,908	$298,449
Water debt	637,100	638,650
Water sinking fund	241,037	203,548
Net water debt	$396,063	$435,102
Net funded debt of city	654,971	733,551
Other debt, floating, trust funds, &c	222,925	274,077
Total net debt of city	$877,896	$1,007,628

ASSESSED VALUATION.—

	Assessed Valuation.			Tax per
Years.	Real.	Personal.	Additional.	Total.	$1,000
1900	$18,910,900	$10,084,400	.....	$28,995,300	18·00
1899	18,772,400	10,664,100	.....	29,436,500	18·50
1898	18,551,600	11,018,700	.....	29,570,300	16·80
1897	18,166,200	10,805,000	.....	28,971,200	17·30
1896	17,542,700	10,100,000	.....	27,642,700	16·00
1895	17,076,400	10,498,200	$9,000	27,583,600	18·50
1894	16,463,200	11,853,500	43,500	28,360,200	16·80
1890	14,289,500	11,888,690	20,700	26,198,890	17·00

POPULATION.—In 1900 (Census) was 35,956; in 1890 it was 30,801; in 1880 it was 27,563.

SAUGUS.—{J. S. MEACOM, Treasurer. E. B. NEWHALL, Clerk.

This town is in Essex County.

LOANS—	When Due.
COUPON NOTES—	
4s, ..., $9,000	May 1, 1901
(Semi-annually to May 1, 1902.)	
4s, ..., $2,000	Nov. 1, 1902
4s, ..., 4,000	Oct. 19, 1908

LOANS—	When Due.
WATER LOAN—	
4s, ..., $4,000	Dec., 1901
4s, ..., 2,500	Dec., 1902
4s, ..., 15,000	1903 to 1907
($3,000 yearly in Dec.)	

LOANS—	When Due.
WATER LOANS—(Con.)—	
4s, ..., $15,000.....1910 to 1912 ($5,000 yearly in Dec.)	
4½s, ..$10,000.Dec., 1908 to 1909	
4s, ..., 3,500.....Dec., 1913	
4s, ..., 5,000.....1914	
4s, ..., 2,500.....1915	
4s, ..., 5,000.....Dec. 1, 1916	
SCHOOL-HOUSE LOAN—	
4s, ..., $5,100.....1901 to 1903 ($1,700 yearly on Dec. 1.)	
4s, ..., $1,350.....1902 to 1904 ($450 yearly on Mar. 7.)	
4s, ..., $36,000.....1904 to 1915 ($3,000 yearly on July 1.)	

LOANS—	When Due.
SCHOOL HOUSE LOAN—(Con.)—	
3½s, ..., $25,000.May, 1915 to '19	
3½s, ... 3,150.May, 1901 to '09	
Other debts.....	$5,701
Total debt Jan. 1, 1901..	283,751
Sinking fund.	77,480
Net debt Jan. 1, 1901....	206,271
Assessed val'n, real.....3,496,335	
Assessed val'n, personal	180,504
Total valuation 1900....3,676,839	
Total tax (per $1,000) 1900.$19·80	
Population in 1890 was.....3,673	
Population in 1900 was.....5,084	

SOMERVILLE.—

EDWARD GLINES, Mayor.
JAMES F. BEARD, Treasurer.

This city is in Middlesex County

LOANS—	When Due.
CITY BONDS—	
4½s, A&O, $24,000...Oct. 1, 1901	
4½s, A&O, 30,000...Oct. 1, 1902	
4½s, A&O, 35,000...Oct. 1, 1903	
4s, J&J, 36,000...July 1, 1901 ($9,000 due yearly) to July 1, 1904	
4s, J&J, $18,000...July 1, 1901 ($9,000 due yearly) to July 1, 1902	
4s, J&J, $72,000...July 1, 1903 ($8,000 due yearly) to July 1, 1911	
4s, J&J, $35,000...July 1, 1912 ($7,000 due yearly) to July 1, 1916	
4s, J&J, $60,000...July 1, 1905 ($6,000 due yearly) to July 1, 1914	
4s, A&O, 15,000...Oct. 1, 1901 ($3,000 due yearly) to Oct. 1, 1905	
4s, A&O, 4,000...Oct. 1, 1901	
4s, J&J, 230,000....1901 to 1915 (Due yearly: $18,000 to '05, $15,000 to '08, $14,000 to '12, $13,000 to '15).	
4s, J&J, $109,000....1901 to 1917 (Due yearly, $11,000 1901; $9,000 '02 to '07; $5,000 '08 to '11; $4,000 '12 to '17.)	
4s, ..., $129,000..... 1901-1918 (Due yearly on July 1: $10,000 1901 to 1907; $9,000 1908; $5,000 1909 to 1918).	
4s, J&J, $102.000... ...1901-1919 (Due y'rly on July 1: $8,000 to '05, $7,000 to '09, $4,000 to '14, $3,000 to '18, $2,000 in '19.)	
3½s, J&J., $152,000. 1901 to 1920 (Due y'rly on July 1; $12,000 to '05; $10,000 to '10; $5,000 to '12; $4,000 to '20.)	

LOANS—	When Due.
PAVING BONDS—	
4s, A&O, $60,000...Oct. 1, 19 1 ($5,000 due yearly) to Oct. 1, 1912	
SEWER BONDS—	
4s, J&J, $14,000...July 1, 1901 ($1,000 due yearly) to July 1, 1914	
4½s, A&O, $11,000....Oct. 1, 1901 ($1,000 due yearly) to Oct. 1, 1911	
4s, J&J, $22,000.....1901 to 1922 ($1,000 due ann. on July 1.)	
4s, $80,000.....1901-1925 ($4,000 yearly on July 1 to 1905 and $3,000 yearly to 1925.)	
4s, ... $23,000.....July 1, 1901 ($1,000 yearly) to July 1, 1923	
WATER BONDS—	
5½s, J&J, $10,000....July 1, 1906	
4s, J&J, 6,000....July 1, 1901	
4s, A&O, 20,000....Oct. 1, 1901	
4s, J&J, 17,000....July 1, 1902	
4s, A&O, 7,000....Oct. 1, 1902	
4s, J&J, 18,000....July 1, 1903	
4s, J&J, 10,000....July 1, 1904	
4s, J&J, 10,000....July 1, 1907	
4s, A&O, 40,000....Oct. 1, 1901 ($2,000 due ye'rly) to Oct. 1, 1920	
4s, J&J, $2,000....July 1, 1901	
4s, A&O, $8,000.....Oct. 1, 1901 ($2,000 due ye'rly) to Oct. 1, 1904	
4s, A&O, $30,000....Oct. 1, 1905 ($3,000 due ye'rly) to Oct. 1, 1914	
4s, A&O, $10,000....Oct. 1, 1915 ($2,000 due ye'rly) to Oct. 1, 1919	
4s, J&J, $12,000....July 1, 1907 ($1,000 due ye'rly) to July 1, 1918	
4s, J&J, $8,000....July 1, 1901 ($1,000 due y'rly) to July 1, 1908	
Temp. loan $200,000.....1901	

PAR VALUE OF BONDS.—The bonds are mostly for $1,000 each.

TOTAL DEBT ETC.—	Jan. 1, 1900.	Jan. 1, 1899.	Jan. 1, 1898.
Total debt.....	$1,492,500	$1,542,000	$1,548,000
Water debt (included above)...	239,500	272,000	294,000

In place of an accumulating sinking fund, the city raises each year by taxation a sum of money which is applied to the redemption of bonds, which when paid are canceled. The floating debt on Jan. 1, 1900, was $310,000.

ASSESSED VALUATION.—The city's assessed valuation (about the actual value) and tax rate have been as follows:

Years.	Assessed Valuation. Real.	Personal.	Total.	Rate of Tax per $1,000.
1900.....	$47,430,000	$5,083,400	$52,513,400	$16·00
1899.....	46,507,300	4,755,100	51,262,400	16·30
1898.....	47,015,775	3,723,925	50,739,700	17·90
1897.....	46,363,625	3,867,375	50,231,000	17·30
1896.....	45,224,800	3,788,250	49,013,050	15·40
1895.....	42,879,900	3,574,000	46,453,900	15·40
1890.....	29,981,700	2,575,800	32,557,500	14·00
1880.....	18,393,200	2,064,900	20,458,100	19·10

POPULATION.—In 1900 population was (U. S. Census) 61,643; in 1890 it was 40,152; in 1880 was 24,933; in 1870 was 14,685.

SOUTHBRIDGE.—JOHN A. HALL, Treasurer.

This town is in Worcester County.

LOANS—	When Due.
School-h'se 4s (outsi. limit)	$30,000
Sewer b'ds 4s (outsi. limit)	50,000
Sewer notes 4s.....	12,595
Sewer land loan 4s.....	4,000
Armory and engine-house notes 4s.....	27,700
High School notes 4s.....	4,200

Total debt Mar. 1, 1901	$128,495
Sink'g fund Mch. 1, 1901	8,159
Tax valuation, real.....	3,039,407
Tax valuation, pers'l....	961,488
Total valuation 1900.....4,000,895	
Assessment about ⅔ actual value	
Tax rate (per $1,000) 1900	$19·20
Population in 1900 was 10,025	
Population in 1890 was.....7,655	

SPENCER.—

This town is in Worcester county.

LOANS—	When Due.
SEWER BONDS—	
4s, J&J, $17,000.....July 1, 1904	
WATER BONDS—	
4s, J&J, $240,000.....July 1, 1914	
Bonded debt Sep. 1, 1900.	$257,000
Floating debt.....	102,700

Total debt Sept. 1, 1900..	$359,700
Assets.....	118,000
Net debt Sept. 1, 1900....	241,700
Assessed valuat'n 1900	3,475,700
Tax rate (per $1,000) 1900.	$22·00
Population in 1900 was.....7,627	
Population in 1890 was.....8,747	

INTEREST is payable by the Boston Safe Deposit & Trust Co.

SPRINGFIELD.—

WILLIAM P. HAYES, Mayor.
ELIPHALET T. TIFFT, Treasurer.

This city is in Hampden County.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Payable.	Principal, When Due.	Outstand'g.
City buildings, g'd, 1892...	4g	J & J	July 1, 1902	$50,000
Engine house bonds...1891	4	M & S	Sept. 1, 1901	20,000
Fire Dept. bonds, reg. 1894	4	J & D	June 1, 1904	29,000
do do reg. 1894	4	M & N	Nov. 1, 1904	6,000
School bonds, g'd, reg. '93.	4 g	J & J	June 1, 1903	25,000
do do g'd, reg. '95.	4 g	A & O	Oct. 1, 1915	35,000
do do g'd, reg. '97.	4 g	J & J	Jan. 1, 1927	370,000
do do g'd, reg. '97.	4 g	J & J	1901 to 1917 $4,500 annually.	76,500
do do g'd, reg. '98.	3½g	J & J	July, 1901-1918 $8,700 yearly.	156,600
do do g'd, reg. 1900	3½	J & D	Dec. 1, 1919	20,000
do do g'd, c. or r. 1900	3	J & D	June 1, 1920	125,000
Sewer bonds.....1891..	4	J & J	July 1, 1906	70,000
do do g'd, 1892.....	3½g	M & N	May 1. 1907	35,000
do do g'd, c. or r. 1900	3	J & D	June 1, 1930	142,000
Improvement bonds g., '97.	3½g	F & A	Aug. 1, 1907	$35,000
do do gold, reg.	3½g	J & J	July, 1901-1908 $4,000 yearly.	32,000
Water bonds.....1873-74..	7	A & O	Apr. 1, 1902	25,000
do do .....1873-74..	7	A & O	Apr. 1, 1903	775,000
do do .....1875..	6	A & O	Apr. 1, 1905	200,000
do do gold...1893..	4 g	A & O	Apr. 1, 1913	200,000
do do gold...1893..	4 g	A & O	Oct. 1, 1923	150,000
do do gold...1890..	3½g	A & O	Oct. 1, 1920	125,000
Temporary loan.....	3	.....	Nov. 8, 1901	300,000

PAR VALUE OF BONDS.—The bonds are all for $1,000 each.

INTEREST payable at First Nat. Bank, Boston and City Treasury.

TOTAL DEBT, SINKING FUNDS, ETC.—

Total bonded debt (including water debt)	$2,727,100	
Current liabilities.....	49,386	
Total debt Dec. 10, 1900.....		$2,776,486
Sinking fund assets.....	$595,282	
Cash assets	552,477	
Total assets Dec. 10, 1900.....		1,147,759
Net debt Dec. 10, 1900.....		$1,628,727
Water debt, included above.....		$1,500,000
Water sinking fund (included above).....		361,495
Net water debt Dec. 10, 1900 (included above).....		$1,138,505

CITY PROPERTY.—The city values its property at $5,839,249, including $1,990,180 for property of water department. In year 1900 water receipts were $243,678; payment for maintenance, $54,312; interest on water loans, $89,000; balance, to be credited to the sinking fund, $100,366.

ASSESSED VALUATION.—Real estate is taken at about 90 per cent cash value:

Years.	Assessed Valuation. Real.	Personal.	Total.	Tax per $1,000
1900.....	$55,676,320	$16,682,161	$72,358,481	$13 80
1899.....	53,400,770	16,469,077	69,869,847	13·60
1898.....	52,022,570	13,677,143	65,699,913	13·80
1897.....	50,344,460	14,553,919	64,898,319	13·00
1896.....	48,344,280	13,071,811	61,416,091	12·80
1895.....	46,063,460	12,969,681	59,033,141	12·20
1894.....	44,083,900	12,365,525	56,449,425	12·00
1890.....	33,795,860	10,697,773	44,493,633	12·40
1888.....	30,323,140	9,540,115	39,863,255	13·60

Taxation in 1900 included State tax, $0·33; county tax, $0·72; city tax, $12·75; total, $13·80 per $1,000.

POPULATION.—In 1900 (Census) was 62,059. In 1890 population was 44,179; in 1880 it was 33,340; in 1870 it was 26,703.

STONEHAM.—

F. E. NICKERSON, Treasurer.
GEO. N. GREEN, Clerk.

This town is in Middlesex County.

LOANS—	When Due.
ARMORY LOAN—	
4s, J&J, $4,000 .July 18, '01 to '04 ($1,000 due yearly.)	
SEWER BONDS—	
4s, J&D, $105,000.J'ne 1, '01 to '25 ($4,000 due yearly to 1917, then $5,000 yearly.)	
TOWN NOTES—	
4s, J&D, $10,000..June 9, 1902	
4s, J&D, 5,000..June 1, 1904	
4s, J&D, 10,000..Dec. 1, 1905-6	
SCHOOL BONDS—	
3½s, A&O, $52,000.Apr. 1. '02-'19	

SCHOOL NOTES—	
4s, J&J, $10,000....July '01 to '05 ($2,000 yearly.)	
Tot. bond. debt Mar. 1, '01	$105,000
Floating debt.....	39,000
Total debt Mar. 1, 1901.	144,000
Tax valuation, real.....$4,663,500	
Tax valuation, person'l	479,800
Total valuation 1900...	5,143,300
Assess't 80 to 90% of actual value.	
Total tax (p. $1,000), 1900.	$20·00
Population in 1900 was.....6,197	
Population in 1890 was.....6,155	

INTEREST on sewer bonds, on the school notes and on the town notes, due in 1904, 1905 and 1906, is payable at Boston; on all other loans at Stoneham.

SUFFOLK COUNTY.—See City of Boston.

SWAMPSCOTT.—This town is in Essex County.

LOANS—	When Due.
WATER BONDS—	
3½s, g., F&A, $120,000.Aug. 1, '28	
Bond. debt Mar. 20, 1900.	$120,000
Floating debt.....	64,000
Total debt Mar. 20, 1900.	184,000

Assessed valuat'n real.	$4,446,900
Ass'd valuation, pers'l.	1,138,275
Total valuation 1900..	5,585,175
Assessment about actual value.	
Tax rate (per $1,000) 1900.	$11·00
Population in 1890 was.....3,198	
Population in 1900.....4,548	

TAUNTON—

JOHN O'HEARNE, Mayor.
EDWARD H. TEMPLE, Treasurer.

This city is in Bristol County.

LOANS—	When Due
CITY BONDS—	
4s, J&D, $73,700.June & Dec. 1901	
4s, J&D, 1,500 .June 1, 1902	
4s, J&D, 15,000.....June 1, 1903	
4s, J&D, 49,000.....June 1, 1904	
4s, J&D, 63,325.June & Dec. 1905	
4s, J&D, 15,000.....June 1, 1906	
4s, J&D, 21,000.....June 1, 1907	
4s, J&D, 16,100.June & Dec. 1908	
4s, J&D, 17,850.....June 1, 1909	
4s, J&D, 5,000.....June 1, 1911	
4s, J&D, 15,000.....June 1, 1913	
4s, J&D, 21,000.....June 1, 1914	
4s, J&D, 62,000 June & Dec 1, 1915	
4s, J&D, 46,800.....June 1, 1916	
4s, J&D, 45,000.....Dec. 1, 1906	
SCHOOL BONDS—	
4s, J&D, $34,500.....June 1, 1909	
4s, J&D, 27,000.....June 1, 1917	
4s, J&D, 45,000.....June 1, 1919	
ELECTRIC-LIGHT BONDS—	
4, J&D, $125,000.....June 1, 1927	
4s, ..., 7,500.....June 1, 1917	
4s, J&D, 3,500.....June 1, 1918	
4s, J&D, 5,000.....Dec. 1, 1928	
SEWER BONDS—	
4s, J&D, $83,500.....June 1, 1927	
4s, J&D, 16,500.....June 1, 1928	
4s, J&D, 50,000.....Dec. 1, 1928	
4s, J&D, 30,000.....June 1, 1929	
4s, J&D, 75,000.....June 1, 1930	

LOANS—	When Due
STREET IMPROVEMENT—	
3½s, J&D, $22,000....June 1, 1910	
WATER BONDS—	
4s, J&J, $12,000.....July 1, 1904	
4s, J&J, 1,700.....July 1, 1905	
4s, J&J, 27,000.....July 1, 1906	
4s, J&J, 5,000.....July 1, 1908	
4s, J&J, 15,000.....July 1, 1909	
4s, J&J, 45,000.....July 1, 1910	
4s, J&J, 38,000.....July 1, 1911	
4s, J&J, 45,000.....July 1, 1917	
4s, J&J, 506,500.....July 1, 1922	
4s, J&J, 50,000.....July 1, 1918	
4s, J&J, 4,000.....July 1, 1919	
4s, J&J, 30,000.....Jan. 1, 1920	
4s, J&J, 40,000.....July 1, 1930	

Bond. debt Jan. 1, 1901..	$1,809,375
Floating debt.....	7,700
Total debt Jan. 1, 1901	1,817,075
Sinking fund..	419,651
Net debt Jan. 1, 1901..	1,397,424
Water debt (included).	814,200
Water sinking fund....	174,628
Assessed valuat'n, real.	15,224,870
Assessed valuat'n, per.	5,628,810
Total valuation 1900	20,853,680
Assessment abt. 90% actual value.	
Tax rate (per $1,000) 1900.	$18·60
Population in 1890 was.....	25,448
Populat'n in 1900 (Census).	31,036

INTEREST—WHERE PAYABLE—Coupons are payable at the Atlas Nat. Bank of Boston. Reg. interest is remitted by City Treasurer.

OUTSIDE DEBT LIMIT—The electric light, sewer and water bonds are outside debt limit.

TURNERS FALLS.—

Turners Falls is a part of the town of Montague, Franklin County, but is separate for water and fire purposes.

LOANS—	When Due.
NOTES—	
3½s, M&N, $5,000	June, '01 to '02
WATER BONDS—	
4s, M&S, $15,000	Sept. 1, 1901
4s, M&S, 15,000	Sept. 1, 1906
4s, M&S, 25,000	Sept. 1, 1911
4s, M&S, 25,000	Sept. 1, 1916

Total debt Jan. 1, 1901..	$80,000
Sinking funds.....	12,866
Net debt Jan. 1, 1901....	67,134
Tax valuation, real 2,179,471	
Tax valuation, personal..	641,985
Total valuation 1900.....2,821,456	
Assessment about ⅔ actual value	
Total tax (per $1,000) 1900.	$15·40
Population 1900 (est.).....	4 800

INTEREST is payable at the Howard National Bank, Boston, Mass.
TAX FREE—All loans issued by this district exempt from taxation.

WAKEFIELD.—T. J. SKINNER, Treas.

This town is in Middlesex County.

LOANS—	When Due.
MUNICIPAL LIGHT LOAN—	
4s, A&O $158,400	Oct., 1901 to '24
ARMORY LOAN—	
4s, F&A, $9,000.	....Dec. 1, 1901
($3,000 due yearly) to	Dec. 1, 1904
MISCELLANEOUS LOANS—	
4s, J&D, $1,500	.....1901 to 1903
4s, J&D, 5,000	.....1900 to 1908
4s, M&S, 2,000	1902-1905
SCHOOL LOAN—	
4s, M&N, $30,000	Nov., 1901 to '15
4s, A&O, 12,000	Oct. 1, '01 to '12
4s, A&O, 25,000	Oct. 1, '01 to '13

Total debt May 1, 1900..	$270,000
Tax valuation, real.....6,788,545	
Tax valuation, personal.	976,670
Total valuation 1900....7,765,215	
Total tax (per $1,000) 1900.	$18·50
Population in 1890 was.....6,982	
Population in 1900 was	9 290

INTEREST is payable at the Central National Bank, Boston.

WALPOLE.— F. O. PILSBURY, Treasurer. H. E. CRAIG, Clerk.

This town is in Norfolk County.

LOANS—	When Due.
SCHOOL NOTE—	
4s, M&N, $8,500	.....Nov. 2, 1906
3½s, ..., 4,000	.....July 13, 1901
WATER BONDS—	
4s, F&A, $100,000..	1901 to 1925
($4,000 due yearly on Aug. 1.)	
Wat. note, 4½s, $700.	Dec. 15, 1902
Street 3½s, $3,000	Nov. 17, 1904
Street 3½s, $3,000	Nov. 17, 1905
do 5s, 1,150	Nov. 16, 1901

Bonded debt, Feb. 1, 1901.	$100,000
Floating debt.....	13,200
Tax valuation, real 2,107,884	
Tax valuation, personal.	557,796
Total valuation 1900 2,665,680	
Total tax per $1,000, 1900..	$18·40
Population in 1890 was.....2,604	
Population in 1900 was.....3,572	

INTEREST is payable at the Nat. Bank of Redemption, Boston.

WALTHAM.— MAHLON R. LEONARD, Mayor. E. J SANDERSON, Treasurer.

This city is in Middlesex County.

LOANS—	When Due.
CITY BONDS—	
4s, J&J, $31,000	....July 1, 1901
4s, J&J, 25,000	....Jan. 1, 1902
4s, J&J, 26,000	....July 1, 1902
4s, J&D, 8,000	....Dec. 31, 1902
4s, J&J, 3,000	....Jan. 1, 1906
4s, J&J, 3,000	....Jan. 1, 1912
4s, J&J, 2,000	....July 1, 1912
4s, J&J, 25,000	....Jan. 1, 1904
4s, J&J, 27,000	....July 1, 1904
4s, A&O, 5,000	....Apr. 1, 1924
4s, J&J, 30,000	....July 1, 1905
4s, J&J, 11,000	....Jan. 1, 1906
4s, J&J, 6,000	....Jan. 1, 1916
4s, J&J, 31,000	....July 1, 1906
4s, J&J, 5,000	....July 1, 1916
4s, J&J, 5,000	....Jan. 1, 1907
4s, J&J, 1,000	....July 1, 1907
4s, J&J, 4,000	....Jan. 1, 1908
4s, J&J, 3,000	....Jan. 1, 1918
PUBLIC PARK BONDS—	
4s, A&O, $20,000	....Oct. 1, 1923
HIGH SCHOOL BONDS—	
3½s, J&J, $70,000	.July 1, 1920
WATER BONDS—	
4s, J&J, $9,000	....Apr. 1, 1906
4s, J&J, 6,000	....Jan. 1, 1907
4s, J&J, 12,000	....July 1, 1907
4s, J&J, 24,000	....July 1, 1908
4s, J&J, 20,000	....July 1, 1909
4s, J&J, 35,000	....July 1, 1911
4s, J&J, 28,000	... July 1, 1912
4s, J&J, 24,000	....Jan. 1, 1913
4s, A&O, 125,000	....Apr. 1, 1913
4s, J&J, 20,000	....July 1, 1913

LOANS—	When Due.
WATER BONDS—(Con.)—	
4s, A&O, $10,000	....Apr. 1, 1914
4s, A&O, 10,000	....Oct. 1, 1914
4s, A&O, 10,000	....Apr. 1, 1915
4s, A&O, 10,000	....Apr. 1, 1916
4s, A&O, 30,000	....Apr. 1, 1917
4s, A&O, 33,000	....Oct. 1, 1918
3½s, A&O, 10,000	....Apr. 1, 1920
SURFACE DRAINAGE BONDS—	
4s, J&J, $85,000	....Jan. 1, 1909
4s, J&J, 15,000	....Jan. 1, 1910
4s, J&J, 10,000	....July 1, 1912
4s, J&J, 4,000	....Jan. 1, 1919
3½s, J&J, 4,000	....July 1, 1919
3s½, J&J, 3,000	....July 1, 1920
SEWER BONDS—	
4s, A&O, $30,000	....Apr. 1, 1902
4s, A&O, 50,000	....Oct. 1, 1911
4s, A&O, 50,000	....Apr. 1, 1921
4s, J&J, 10,000	....July 1, 1902
4s, J&J, 25,000	....July 1, 1922
4s, J&J, 15,000	....Dec. 31, 1922
4s, A&O, 10,000	....Apr. 1, 1923
4s, A&O, 5,000	....Oct. 1, 1923
4s, J&J, 7,000	....Jan. 1, 1927

Bond. debt May 1, 1900.	$1,079,000
Sinking funds.....	349,085
Net debt May 1, 1900..	729,915
Water debt (included)..	406,000
Assessed valu'tion, real.	14,938,100
Assessed valu'tion, per'l	5,237,839
Total valuation 1900...20,175,939	
Tax rate (per $1,000) 1900.	$14·00
Population in 1890 was....18,707	
Population in 1900 was....23,481	

INTEREST is payable at the Boston Safe Deposit & Tr. Co., Boston.

WARE.—A. F. RICHARDSON, Treasurer.

This town is in Hamoshire County.

LOANS—	Amount.
High School loan, 4s.....	$12,000
Sewer loan, 4s.....	26,000
Macadam road loan.....	5,000
Misc. loans 4s.....	2,500
Water debt.....	41,400
Sewer extension 3½s. ...	4,000

Total debt Mar. 1, 1901..	$90,900
Tax valuation in 1900...4,141,130	
Tax rate (per $1,000) 1900.	$18·20
Population in 1900 was.....8,263	
Population in 1890 was.....7,329	

WATERTOWN.—CHAS. W. STONE, Treasurer.

This town is in Middlesex County.

LOANS—	When Due.
BRIDGE NOTES—	
4½s, J&J, $5,000	....July 1, 1902
4½s, A&O, 5,000	....Apr. 1, 1902
4½s, J&D, 5,000	....Dec. 1, 1902
SCHOOL HOUSE NOTES—	
4s, M&S, $28,000	...Sept. 1, 1901
($2,000 yearly) to	Sept., 1914
4s, M&S, $11,000	...Sept. 1, 1904
4s, A&O, 28,000	...Oct., 1901-07
4s, A&O, 4,000	....Apr. 1, 1908
SEWER NOTES—	
4½s, J&J, $30,000	...July 1, 1901
4½s, J&D, 5,000	....Dec. 1, 1901
4½s, J&J, 1,000	....Jan. 1, 1903
4s, M&N, 70,000	....Nov. 1, 1906
TOWN NOTES—	
4s, J&J, $5,000	...July 1, 1904
4s, A&O, 14,000	....Apr. 1, 1905

LOANS—	When Due.
TOWN NOTES—(Con.)—	
4s, F&A, $18,000	...1901 to 1906
($3,000 due yearly on Aug. 1.)	
4s, F&A, $30,000	..Aug. 1, 1907
4s, J&D, 8,000	..Dec. 1, 1907
4s, M&N, 15,000	..Nov, 1, 1908
3½s, F&A, 21.800	.Aug. 1, 1909
4s, J&J, 8,500.	Jan. 1, 1910
3½s, J&J, 20,000	....July 1, 1910
WATER BONDS—	
3½s, J&J, $252,000.	Jan 1, 1902 to
($9,000 due yearly)	. Jan. 1, 1929

Total debt Feb. 1, 1901....	$734,300
Water debt (included)....	402,000
Tax valuation, real 9,115,450	
Tax valuation, personal.	1,627,792
Total valuation 1900...10,743,242	
Total tax (per $1,000) 1900..	$17·00
Population in 190 · was.....9,706	
Population in 1890 was.....7,073	

INTEREST is payable at the Fourth National Bank, Boston.

WAYLAND.—HENRY F. LEE, Treasurer.

This town is in Middlesex County.

LOANS—	When Due.
SCHOOL HOUSE BONDS—	
4s, M&N, $6,600	1901-1906
REFUNDING BONDS—	
4s, A&O, $11,000	1913
4s, A&O, 44,500	1918

Total debt May 1, 1901..	$65,700
Sinking fund assets	6,379
Net debt May 1, 1900.....	$59,321
Tax valuation in 1900..	1,649,275
Assessment about ¾ actual value.	
Total tax (per $1,000) 1900.	$14·70
Population in 1900 was.....2,303	
Population in 1890 was.....2,060	
Interest is payable in Boston.	

WELLESLEY—ALBERT JENNINGS, Treasurer.

This town is in Norfolk County.

LOANS—	When Due.
ROAD BONDS—	
4s, J&D, $5,000	...Dec. 1, 1901
4s, M&S, 9,000.	Sept. 1, 1901
4s, M&S, 13,000.	Sept. 1, 1901 06
($3,000 y'rly to 1905; $1,000 in '06)	
ELECTRIC-LIGHT PLANT—	
4s, M&S, $7,000	.....Sept. 1, 1901
($1,000 due y'rly) to	Sept. 1, 1907
4s, M&S, $4,000	...Mar. 1, 1902
SCHOOL HOUSES—	
4s, J&D, $8,000	....Dec. 1, 1902
4s, M&S, 4,000	....Sept. 1, 1903
4s, M&S, 9,000	....Sept. 1, 1904
($4,500 due y'rly) to	Sept. 1, 1905
4s, M&S, 12,000	....Sept. 1, 1901
($2,000 due y'rly) to	Sept. 1, 1906
4s, M&S, 2,200	Sept. 1, 1901-02
4s, M&S, 6,000.	Sept 1, 1901-06
BUILDING BONDS—	
4s, M&S, $15,000.	Sept. 1, 1901-08
($2,000 y'rly to 1907; $1,000 in '08)	
PARKWAY BONDS—	
4s, M&S, $7,000	Sept 1, 1901-07
DEPARTMENT SHEDS—	
4s, M&S, $3,000.	Sept. 1, 1901-03
WATER WORKS—	
4s, J&D, $5,000	....Dec. 16, 1907

LOANS—	When Due.
WATER WORKS—(Con.)—	
4s, M&N, $5,000	....Apr. 28, 1908
4s, A&O, 5,000	....Apr. 1, 1909
4s, M&S, 10,000	...Sept. 1, 1908-9
4s, M&N, 6,000	....Nov. 12, 1910
4s, J&D, 6,000	....Dec. 30, 1911
4s, M&S, 6,000..	...1901 to 1902
($3,000 annually.)	
4s, M&S, $20,000	.....1903 to 1912
($2,000 annually)	
4s, M&S, 22,000	1913-1923
4s, A&O, 6,000	Oct. 1, 1912
4s, M&S, 18,000	....Sept. 1, 1913
4s, M&S, 9,000	....Mar. 1, 1914
4s, M&S, 140,000	....Mar. 1, 1915
4s, M&S, 15,000	....Mar. 1, 1916
4s, M&S, 5,000	....Mar. 1, 1917

Total debt, Feb. 1, 1901..	$383,200
Water debt (included)....	278,000
Sinking fund assets.....	82,791
Net debt Feb. 1, 1901...	300,409
Tax valuation real.....	5,460,125
Tax valuation personal.	3,476,550
Total valuation 1900....	8,936,675
Assessment ¾ actual value.	
Total tax (per $1,000) 1900.	11·00
Population in 1900 was.....5,072	
Population in 1890 was.....3,600	

INTEREST is payable by the Boston Safe Deposit & Tr. Co., Boston.

WESTBORO.—O. K. NEWTON, Treas.

This town is in Worcester County.

LOANS—	When Due.
MUNICIPAL DEBT—	
3¾s, ...,	$2,800..... 1901
3⅞s, ...,	5,500.....1 02-1903
3 5s, ...,	19,000.....1904-1908
3½s, ...,	3,100 1901-1903
5s, ...,	1,450..... 1901
WATER BONDS—	
5s, M&S, $55,000	....Sept. 16, 1908
4s, M&S, 35,000	....Mar. 1, 1908
4s, M&S, 20,000	....Sept. 16, 1916
4s, M&S, 2,000	....Sept. 16, 1919
4s, ...	5,000.....1920
4s, ...	9,000.....1925
LIBRARY NOTES—	
4s, ...	$5,000.....1904-1905
SEWER BONDS—	
4s, ...	$31,000.....1922
4s, ...	10,000.....1926
3½s, M&N, $25,000..	Nov. 1, 1928
(Interest payable in Boston.)	

Total debt Jan. 1, 1901.	$228,850
Water debt (included)..	126,000
Sinking funds	62,393
Tax valuation 1900....	2,939,469
Assessment is ⅘ actual value.	
Total tax (per $1,000) 1900.	$16·70
Population in 1900 was.....5,400	
Population in 1890 was.....5,195	

WESTFIELD.—C. N. OAKES, Town Treasurer.

This town is in Hampden County.

LOANS—	When Due.
BRIDGE BONDS—	
4s, ...	$9,600..Oct. 1, 1901-08
4s, ...	13,600 Oct. 1, 1901-08
WATER BONDS—	
4s, A&O, $15,000	.....Oct. 1, 1901
($5,000 due yearly) to	Oct. 1, 1904
4s, A&O, 49,500	.....Oct. 1, 1901
($5,500 due yearly) to	Oct. 1, 1909
4s, A&O, $17,500	.....Oct. 1, 1901
($2,500 due yearly) to	Oct. 1, 1907
4s, A&O, $88,000	...Oct., 1901-22
SCHOOL NOTES—	
5s, ...	$10,800....Sept. 1, 1901
($1,800 due yearly) to	Sep. 1, 1906.
4s, $18,400	.....Jan. 1901 to 1908
GAS AND LIGHT BONDS—	
3½s, J&D, $116,000	..June 1, 1901
($1,000 due y'rly) to	June 1, 1929

LOANS—	When Due.
GRADE CROSSING NOTES—	
4s, $18,000	.....Dec., 1902 to '07
SEWER NOTES—	
4s, A&O, $5,000	....Jan. 1, 1908
3½s, A&O, 30,000	....Oct. 1, 1901
($5,000 due y'rly) to	Oct. 1, 1906
4s, ..., $10,000	..1908-1909
($5,000 due yearly.)	
4s, ..., $5,000	.....Dec. 15, 1910
3½s ..., 2,000	.....Sept. 17, 1911

Bond. debt Feb. 1, 1901..	$405,500
Water debt (included)...	170,000
Tax valuation 1900.....8,250,867	
Assessment about $^{9}/_{10}$ actual value.	
Total tax (per $1,000) 1900.	$17·00
Population in 1900 was.....12,310	
Population in 1890 was.....	9,805

In place of a sinking fund the town pays off part of its debt yearly.
INTEREST on the water bonds is payable at Boston; on all other loans at Westfield.

WEST SPRINGFIELD—F. H. SIBLEY, Treas.

This town is in Hampden County.

LOANS—	When Due.
GENERAL PURPOSES—	
5s, $22,000	.....May 5, 1901
($1,000 due yearly) to	May 5, 1922
4s, A&O, $18,000	.....Oct. 1, 1901
($1,000, due yearly) to	Oct. 1, 1918
4s, $165,000	1927
REFUND'G SCH'L HOUSE & SEWERS	
4s, M&N, $50,000	....May 1, 1928
WATER BONDS—	
4s, g.,	$25,000..April 1, 1929
4s, g., A&O,	25,000..Oct. 1, 1930
3½s, g.. A&O,	25,000..Oct. 1, 1930
REFUNDING BONDS—	
4s, g.. $25,000	.....May 1, 1929

Tax valuation 1900.....5,041,060	
Total tax (per $1,000) 1900.	$14·60
Population in 1900 was.....7,105	
Population in 1890 was.....5,077	

INTEREST on the $25,000 of bonds is payable by the N. Eng. Trust Co. Boston; on the $20,000 of bonds at the Third Nat'l Bank, Boston.

WEYMOUTH.—J. H. STETSON, Treasurer.

The town is in Norfolk County.

LOANS—	When Due.
TOWN DEBT—	
4s, ...,	$10,000 ..Dec. 30, 1901
4s, ...	5,000 ..Jan 15, 1902
3½s, ...	5,500...May 1, 1903
3½s, ...,	10,000..May 8, 1909-10
SCHOOL BONDS—	
4s, J&J,	$50,000....July 1, 1907
3½s, ...	12,000.May 1, 1904-05
3½s, .. ,	15,000 Jan. 1, 1906 07
3½s, ...,	7,500.June 15, 1910
WATER BONDS—	
4s, M&N,	$300,000....Nov. 1, 1914
4s, M&N,	50,000....Nov. 1, 1917
4s, M&N,	21,000....Nov. 1, 1919
4s, M&N,	29,000....Nov. 1, 1920
4s, M&N,	15,000....Nov. 1, 1921
4s, M&N,	13,000....May 1, 1924
4s, M&N,	4,000....May 1, 1925
WATER BONDS—(Con.)	
4s, M&N,	$5,000....May 1, 1927
4s, M&N,	8,000....May 1, 1926
4s, M&N,	3,000 .. May 1, 1929
4s, M&N,	3,000...Nov. 1, 1930

Town debt, Jan. 1, 1901.	$30,500
School debt Jan. 1, 1901.	84,500
Water debt Jan. 1, 1901.	454,000
Floating debt	80 220
Total debt Jan. 1, 1901..	649,220
Sinking fund.....	154,073
Net debt Jan. 1, 1901....	495,147
Tax valuation, real.....5,622,096	
Tax valuation, personal.	904,668
Total valuation 1900.....6,526,764	
Property assessed at actual value.	
Tax rate (per $1,000) 1900.	$20·50
Population in 1900 was.....11,324	
Population in 1890 was.....10,866	

INTEREST on the town and school debt is payable at the Town Treasurer's office; on all other loans at the Nat. Bank of the Republic, Boston, Mass.

WHITMAN.—Geo. D. Soule, Assessor.

This town is in Plymouth County.

LOANS—	When Due.
So. Abington Water Bonds—	
4s, M&S, $100,000	1912
Interest payable in Boston.	
Bond. debt Oct.19, 1900	$100,000
Floating debt	55,000
Total debt Oct. 19, 1900	155,000
Sinking funds, etc	51,281

Tax valuation, real	$3,104,840
Tax valuation, person'l	538,000
Total valuation 1900	3,643,840
Assessment same as actual value.	
Tax rate (per $1,000) 1900	$19·70
Population in 1890 was	4,441
Population in 1900 was	6,155

WILLIAMSTOWN.—W. B. Clark, Treas'r.

This town is in Berkshire County.

LOANS—	When Due.
Refunding Notes—	
3¾s, F&A, $26,000	1901-1913
($2,000 yearly on Aug. 31.)	
3¾s, F&A, $31,000	Aug., 1907
Cemetery loan, 5s, $8,000.	On dem.
Bonded debt Feb. 1, 1901.	$57,000
Float'g debt Feb. 1, 1901.	8,000

Total debt Feb. 1, 1901	$65,000
Tax valuation, real	2,469,630
Tax valuation, pers'l	320,538
Total valuation 1900	2,790,168
Assessed valuation 85% actual val.	
Total tax (per $1,000) 1900.	$15·50
Population in 1900 was	5,013
Population in 1890 was	4,221

INTEREST is payable in Boston.

WINCHESTER.—THOMAS S. SPURR, Treasurer. G. H. CARTER, Clerk.

This town is in Middlesex County.

LOANS—	When Due.
Playground Bonds—	
4s,	$62,500 Dec 1, '15 to '24
School Loans—	
4s,	$5,000 Nov., 1901
3½s, M&N, $42,500	1901 to 1909
Sewer Bonds—	
4s,	$30,000 1917-1922
($5,000 due yearly.)	
4s,	$50,000 Dec. 1, '18 to '22
($10,000 due yearly.)	
4s,	$20,000 Dec. 1, '23-'24
($10,000 due yearly)	
Highway Bonds—	
4s, J&D, $14,000	1902-1904
($5,000 Dec. 1, 1902; $2,000 in 1903 and $7,000 in 1904.)	

LOANS— (Con.)	When Due.
Highway Bonds—(Con.)—	
3½s, J&D, $30,000.	Dec. 1905 to '09
($5,000 in 1905, $4,000 in 1906, $5,000 in 1907, $10,000 in 1908, $6,000 in 1909).	
Water Bonds—	
4s, Var's, $318,000	1900 to 1926
(Part due each year.)	
4s, J&D. $33,000	June 1, 26-'28
3½s, M&N, 7,000	1914 to 1916
3½s, J&D, 10,000	Dec. 1909-10
Total debt May 1, 1900	$585,500
Water works, value	330,000
Tax valuation, real	7,390,955
Tax valuation, personal.	1,062,225
Total valuation 1900	8,453,180
Assessment about ¾ actual value.	
Tax rate (per M) 1900	$16·20
Population in 1900 was.	7,248
Population in 1890 was.	4,861

WINTHROP.—Frank Cook, Treasurer.

This town is in Suffolk County.

LOANS—	When Due.
Town Bonds—	
5s,	$34,500 1905
Total debt May 1, 1900	$223,568
Sinking fund assets	24,143

Tax valuation 1900	$6,998,325
Tax rate (per $1,000) 1900	$15·20
Population in 1900 was	6,058
Population in 1890 was	2,726

WOBURN.—W. T. DAVIS, Mayor. ALBERT P. BARRETT, Auditor.

This city is in Middlesex County.

LOANS—	When Due.
General Municipal Loans.	
4s, J&J,	$600 July 1, 1901
4s, A&O,	1,000 Oct., 1901-'02
4s, J&D,	8,000 Dec., 1901-'08
4s, J&J,	18,000 July, 1901-'09
3½s, M&N,	1,500 Nov., 1901-'03
4s, J&D,	2,000 Dec., 1901-'04
4s, A&O,	1,000 Apr., 1902-'03
4s, F&A,	1,000 Aug., 1901
4s, M&N,	7,000 Nov., 1901-'02
4s, J&J,	6,000 July, 1901-'06
4s, M&N,	12,000 Nov., 1901-'06
4s, M&S,	500 Sept., 1901
4s, J&D,	6,000 Dec., 1901-'06
4s, M&N,	4,000 Sept., 1901-'02
4s, J&J,	1,500 July, 1901-'03
4s, A&O,	1,000 Oct., 1901
4s, A&O,	2,000 Oct., 1901
4s, J&J,	6,000 June, 1901-'04
4s, M&N,	2,500 Nov., 1901-'05
4s, J&J,	4,000 July, 1901-'08
4s, F&A,	1,000 Aug., 1901-'02
4s, J&J,	10,000 July, 1901-'10
4s, J&J,	2,500 July, 1901-'02
Water Debt—	
4s, J&J,	$50,000 July 1, 1901
($10,000 due y'ly)	to July 1, 1905
4s,	$30,000 July 1, 1901
($6,000 due yearly)	to July 1, 1905
4s, A&O,	$10,000 Apr. 1, 1905
4s, A&O,	$20,000 Apr. 1, 1902
($10,000 due y'rly)	to Apr. 1, 1903

LOANS—	When Due.
Water Debt—Con.—	
4s, A&O,	$9,000 Apr. 1, 1904
4s, J&D.	3,500 June, 1901-'07
4s, J&J,	1,600 July, 1901-'03
4s, J&D,	500 Dec., 1901
Sewer Debt—	
4s,	$1,000 Jan. 1, 1902
($500 due yearly)	to Jan. 1, 1903
4s, A&O,	$18,000 Aug. 1, 1901
($2,000 due y'rly)	to Aug. 1, 1909
4s, M&S,	$1,500. Sept. 1, 1901-'03
($500 annually)	
4s, A&O,	40,000 Apr., 1901-'08
4s, A&O,	11,000 Oct., 1901-'11
4s, A&O,	4,500 Apr., 1902-'10
4s, M&S,	500 May, 1901
4s, A&O,	600 Oct., 1901
4s, J&D,	4,500 June, 1901-'09
4s, J&J,	2,000 July, 1901-'04
Municipal debt	$104,600
Water debt	124,600
Sewer debt	84,600
Tot. b'nded d'bt Jan. 1, '01	313,800
Floating debt, additional	67,796
Total debt Jan. 1, 1901	381,596
Tax valuation 1900	$10,555,975
V'lue of City Pr'p'rty '99	1,193,099
Assessment same as actual value.	
Tax rate (per $1,000) 1900.	$17·80
Population in 1900 was	13,499
Population in 1890 was	14,254

INTEREST is payable in Woburn.

WORCESTER.—PHILIP J. O'CONNELL, Mayor. FRED. W. WHITE, Treasurer.

This city is in Worcester County.

LOANS—	When Due.
Funded City Loans—	
5s, A&O,	$200,000 Apr. 1, 1905
4s, A&O,	500,000 Apr. 1, 1905
4s, A&O,	500,000 Apr. 1, 1905
4s, A&O,	135,000 Apr. 1, 1902
4s, A&O,	100,000 Apr. 1, 1903
4s, A&O,	260,000 Apr. 1, 1904
4s, A&O,	110,000 Apr. 1, 1905
4s, A&O,	125,000 Apr. 1, 1905
4s, A&O,	50,000 Apr. 1, 1925
4s, A&O,	300,000 Apr. 1, 1906
4s, A&O,	100,000 Apr. 1, 1906
4s, A&O,	250,000 Apr. 1, 1926
4s, A&O,	200,000 Apr. 1, 1907
4s, A&O,	350,000 Apr. 1, 1927
4s, A&O,	40,000 Apr. 1, 1917
4s,	200,000 Apr. 1, 1907
4s,	100,000 Jan. 1, 1909
3½s, A&O,	60,000 Apr. 1, 1909
4s, J&J,	$160,000 July 1, 1908
3½s, A&O,	32,000 Apr. 1, 1909
3½s, J&J,	50,000 July 1, 1909
Hospital Bonds—	
3½s, J&D,	10,000 June 1, 1910
Funded Park Loan—	
4s, A&O,	$250,000 Apr. 1, 1938
School Loans—	
4s, J&J,	$177,000 July 1, 1919
3½s, J&J,	30,000 Jan. 1, 1920

LOANS—	When Due.
Funded Sewer Loans—	
4½s, A&O,	$140,000 Apr. 1, 1905
4s, J&J,	65,000 Jan. 1, 1903
4s, J&J,	70,000 Jan. 1, 1904
4s, J&J,	180,000 Jan. 1, 1905
4s, J&J,	145,000 Jan. 1, 1906
4s, J&J,	75,000 Jan. 1, 1908
4s, J&J,	75,000 Jan. 1, 1910
4s, J&J,	80,000 Jan. 1, 1912
4s, J&J,	100,000 Jan. 1, 1916
3½s, A&O,	20,000 Apr. 1, 1920
4s, J&J,	200,000 Jan. 1, 1927
4s, J&J,	300,000 July 1, 1928
4s, J&J,	170,000 July 1, 1929
3½s, A&O,	200,000 Apr. 1, 1930
Funded Water Loan—	
5s, J&D,	$100,000 Dec. 1, 1906
4s, A&O,	250,000 Apr. 1, 1914
4s, A&O,	100,000 Apr. 1, 1915
4s, A&O,	150,000 Apr. 1, 1918
4s, A&O,	200,000 Apr. 1, 1919
4s, A&O,	30,000 Apr. 1, 1920
4s, A&O,	70,000 Apr. 1, 1921
4s, A&O,	150,000 Apr. 1, 1922
4s, A&O,	50,000 Apr. 1, 1923
4s, A&O,	50,000 Apr. 1, 1924
4s, A&O,	100,000 Apr. 1, 1925
4s, J&D,	300,000 June 1, 1905
3½s, J&D,	150,000 June 1, 1905

LOANS— (Con.)	When Due.
Funded Water Loan—(Con.)—	
4s, J&J,	25,000 Jan. 1, 1929
3½s, J&D,	700,000 June 1, 1929
3½s, J&D,	250,000 June 1, 1930
Tem. L'n,	200,000 Oct. 1, 1901

PAR VALUE OF BONDS is $500 and multiples thereof.

INTEREST on most issues is payable, principally by check, at the Merchants' National Bank in Boston.

TOTAL DEBT, SINKING FUNDS, Etc.—

	Feb. 1, 1901.	Feb. 1, 1900.	Dec. 1, '98.	Dec. 1, '97.
Total bonded debt	$9,684,000	$9,229,000	$8,045,000	$6,735,000
Sinking funds	4,043,593	3,603,287	3,204,932	2,785,314
Net debt	$5,640,407	$5,625,713	$4,840,068	$3,949,686
Water & park debt (inc. above)	$3,750,000	$3,500,000	$2,775,000	$2,225,000

The sinking fund receives yearly a sum sufficient with accumulations of interest on sinking fund investments to retire entire debt at maturity. In 1900 $283,760 was paid into sinking funds other than the water bonds sinking fund. The water sinking fund on Feb. 1, 1901, amounted to $1,396,392.

CITY PROPERTY.—The city owned property in 1899 valued at $12,541,334, including water works costing $3,300,031. Receipts from water assessments in year 1898-99 were $283,531 40; interest on water loans, $87,250; paid to sinking fund, $7,500.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows, real estate being taken at "its full and fair cash value":

Years.	Real Estate.	Personal Property.	Total.	Rate of Tax per $1,000.
1900	$86,158,600	$25,885,373	$112,043,973	$16·40
1899	83,478,100	28,857,999	112,336,099	16·00
1898	81,260,650	19,638,000	100,898,650	16·20
1897	78,501,750	18,843,450	97,345,200	14·80
1896	74,986,450	15,703,250	90,689,700	15·60
1895	71,104,650	16,939,866	88,044,516	15·40
1890	57,819,250	15,633,010	73,452,266	5·60

In 1900 tax rate includes: State tax, $0·26; county tax, $0·82; city tax, $15·32; total, $16·40.

Average assessed valuation for three years 1898 to 1900, inclusive, was $108,426,240.

POPULATION.—In 1900 (Census) 118,421; in 1890 was 84,655; in 1880 was 58,291.

ADDITIONAL STATEMENTS.

In the table below we give statements regarding all towns in the State of Massachusets which have reported an indebtedness of over $25,000, and which are not represented among the foregoing. We add the population according to the Census of 1900.

Location.	Total Debt.	Assessed Valuation.	Tax Rate.	Population.
Avon (T.) Norfolk Co	$62,900	$831,500	$18·80	1,741
Barnstable, Barnstable Co	52,443	4,328,340	12·00	4,364
Blackstone, Worcester Co	43,299	2,673,850	18·10	5,721
Bourne, Barnstable Co	46,710	2,141,825	12·80	1,657
Chatham (T.) Barnstable Co	35,800	884,975	17·40	1,749
Cohasset, Norfolk Co	45,600	5,550,262	10·00	2,759
Cottage City, Dukes Co	35,000	1,678,875	17·40	1,100
Deerfield, Franklin Co	28,290	1,337,382	14·50	1,969
Douglas, Worcester Co	26,804	1,053,655	17·80	2,113
Dracut, Middlesex Co	35,000	2,047,019	14·00	3,253
Duxbury (T.) Plymouth Co	30,000	1,852,851	13·50	2,075
Fairhaven (T.) Bristol Co	87,000	2,315,670	17·00	3,567
Foxborough (T.) Norfolk Co	45,200	2,077,914	15·00	3,266
Great Barrington, Berkshire Co.	66,053	3,898,445	11·00	5,854
Hadley (T.) Hampshire Co	64,356	993,238	18·50	1,789
Hamilton, Essex Co	25,050	2,299,870	6·70	1,614
Hampshire Co	62,126	33,120,718		58,820
Hatfield, Hampshire Co	50,000	1,093,341	13·00	1,500
Hingham (T.) Plymouth Co	38,000	4,152,059	15·00	5,059
Hinsdale, Berkshire Co	27,000	592,790	15·00	1,485
Hopkinton (T.) Middlesex Co	81,796	1,712,080	18·20	2,623
Hull, Plymouth Co	176,293	4,118,111	17·30	1,703
Kingston, Plymouth Co	40,500	1,381,970	15·00	1,955
Lancaster, Worcester Co	41,500	3,101,312	12·75	2,478
Leicester, Worcester Co	63,542	2,720,879	17·80	3,416
Lincoln (T.) Middlesex Co	58,000	2,237,295	8·00	1,127
Long Meadow (T.) Hampden Co.	48,000	831,764	13·00	811
Mansfield, Bristol Co	59,900	1,978,066	21·50	4,006
Millbury, Worcester Co	48,734	2,240,813	18·00	4,460
Millis, Norfolk Co	42,450	698,375	18·00	1,053
Milton, Norfolk Co	221,466	20,848,999	11·00	6,578
Montague (T.) Franklin Co	50,000	3,667,828	15·40	6,150
Nahant, Essex Co	24,485	5,374,540	8·00	1,152
North Andover, Essex Co	110,000	4,274,611	13·00	4,243
North Brookfield, Worcester Co.	126,000	1,827,473	21·10	4,587
Pepperell (T.) Middlesex Co	51,500	2,322,844	17·50	3,701
Plymouth (T.) Plymouth Co	182,021	7,800,815	15·20	9,592
Rutland, Worcester Co	51,700	613,256	19·30	1,334
Scituate, Plymouth Co	70,500	2,642,700	14·70	2,470
Sharon, Norfolk Co	99,410	1,840,700	12·30	2,060
South Hadley, Hampshire Co	114,539	2,510,040	15·50	4,526
Stoughton, Norfolk Co	291,800	2,962,416	20·00	5,442
Templeton, Worcester Co	31,100	1,322,568	19·80	3,489
Upton, Worcester Co	33,260	1,283,626	17·00	1,937
Uxbridge, Worcester Co	33,000	2,264,050	18·20	3,599
Webster (T.) Worcester Co	139,000	4,974,105	12·00	8,804
Westport, Bristol Co	40,412	1,568,925	20·00	2,890
Wilmington, Middlesex Co	24,756	1,095,877	13·50	1,596
Winchendon, Worcester Co	100,173	2,614,354	20·00	5,001
Wrentham, Norfolk Co	32,668	1,519,375	17·20	2,720
Yarmouth, Barnstable Co	23,500	1,785,376	12·00	1,682

T.—Town.

State of Rhode Island.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State - - - One of Original Thirteen
Total area of State (square miles) - - - - - - 1,250
State Capital - - - - - - - - Providence
Governor (term expires first Tues. Jan., 1902), William Gregory
Sec. of State (term exp. first Tues. Jan., 1902). C. P. Bennett
Treasurer (term expires first Tues. Jan., 1902). Walter A. Read

As the result of an amendment to the Constitution which was adopted at the election held in November, 1900, the legislature now meets annually the first Tuesday in January. There is no limit as to the length of session other than that compensation of the legislators is limited to sixty days attendance in any calendar year.

HISTORY OF DEBT.—For a brief history of the Rhode Island State debt see STATE AND CITY SUPPLEMENT of April 13, 1895, page 33. The bonds outstanding at present are described as follows:

LOANS— NAME AND PURPOSE.			—Interest.— Rate.	Payable.	—Principal.— When Due.	Outstand'g.
State House loan,		1894.....	3½g.	J & J	Jan. 1, 1904	$300,000
do	do	1894.....	3½g.	J & J	Jan. 1, 1914	400,000
do	do	1894.....	3½g.	J & J	Jan. 1, 1924	400,000
do	do	1894.....	3½g.	J & J	Jan. 1, 1934	400,000
do	do	1898.	3g.	A & O	July 15, 1938	800,000

PAR VALUE OF BONDS.—The bonds are for $1,000 each.

TAX FREE.—Bonds of the State House loan are tax exempt.

INTEREST is payable in Providence at the Rhode Island Hospital Trust Company on all loans except that due in 1938, which is payable at the Industrial Trust Co., Providence.

TOTAL DEBT, SINKING FUNDS ETC.—

January 1—	1901.	1900.	1899.	1898.
Total funded debt....	$2,300,000	$2,300,000	$2,300,000	$1,500,000
Sinking funds.....	338,036	295,752	255,089	209,422
Net debt.....	$1,961,964	$2,400,248	$2,044,911	$1,290,578

The sinking fund is largely invested in city, town and district bonds and notes, and it is to receive $82,000 yearly. At the general election Nov., 1900, the issuance of $700,000 bonds for the completion of the new State House was voted. The Legislature has authorized these bonds and they are advertised for sale on April 18.

TAX VALUATION.—The assessed valuation of real estate in Rhode Island in 1900 was $320,318,384; personal property, $87,086,388; total $407,404,772. Tax rate (per $1,000) in 1900 was $1·80.

POPULATION OF STATE.—

1900	428,556	1860	174,620	1820	83,015
1890	345,506	1850	147,545	1810	76,931
1880	276,531	1840	108,830	1800	69,122
1870	217,353	1830	97,199	1790	68,825

MUNICIPAL INDEBTEDNESS LIMITATIONS.—There is nothing in the Constitution of Rhode Island limiting the amount of city debts. The following, however, are two sections taken from Title 7, Chapter 36 (page 157) of the Revised Statutes of the State of 1896. Since 1878 these provisions have been in force, and consequently 3 per cent of the taxable property has been the limit of the power of each town (which includes city) to create debt.

SECTION 20. "The outstanding notes, bonds and contracts of towns shall be paid and be fulfilled according to the tenor thereof, and all public works now authorized to be prosecuted shall be prosecuted, and all indebtedness now authorized to be incurred on account thereof may be incurred according to the tenor of the authority therefor.

SECTION 21. No town shall, *without special statutory authority therefor*, incur any debt in excess of three per centum of the taxable property of such town, including the indebtedness of such town on the tenth day of April, one thousand eight hundred seventy-eight, but the giving of a new note or bond, for a pre-existing debt, or for money borrowed and applied to the payment of such pre-existing debt, is excepted from the provisions of this section, and the amount of any sinking fund shall be deducted in computing such indebtedness."

A proposed new constitution, containing certain limitations as to State and other debts, failed of adoption at the November election in 1898, was again submitted to popular vote in 1899 and again defeated.

SAVINGS BANK INVESTMENTS AND RESTRICTIONS.—In the Revised Statutes of Rhode Island (which were revised in 1896) Sections 54, 55, 56, etc., of Chapter 178, Title 19 (on page 548), will be found the provisions of law with reference to Savings Bank Investments. Section 54, which recites in detail the stocks, bonds, etc., these institutions are allowed to put their money in is as follows:

SECTION 54. Institutions for savings shall invest their receipts—
(1) In public stocks or bonds of any State or of the United States,
(2) Or in any bank stock, or in notes or bonds of any town or city,
(3) Or in notes of any school district or fire district in any New England State,
(4) Or in such corporate stocks or bonds as they may deem safe and secure,
(5) Or they may discount notes, bonds or drafts of individuals or corporations, with two other responsible endorsers, sureties or guarantors,
(6) Or the notes, bonds or drafts of individuals or corporations secured by the public notes, stocks or bonds of any State of the United States, or of any town or city or of any school district or fire district in any New England State, or by the stock or bonds of any corporation which may be deemed to be safe, or by mortgage on real estate.

Concerning Sections 55 and 56, the first appears to give savings institutions quite extensive powers as to making and keeping deposits in commercial banks. When so kept, however, they are to be kept "payable on demand whether drawing interest or not." The two sections are subjoined.

SECTION 55.—No such institution shall have an amount exceeding one-half of its receipts invested in notes, bonds or drafts of individuals or corporations, unless secured by some public notes, bonds or stocks as aforesaid, or by mortgage on real estate: but the preceding section shall not be so construed as to forbid any such institution from placing and holding on deposit in any bank such reasonable amount of their receipts as is customary and they may deem proper, payable on demand, whether drawing interest or not.

SECTION 56.—No money shall be loaned by any institution for savings to any trustee, director or other officer of such institution.

For the other provisions of the law as they now are we would refer our readers to the Revised Statutes of 1896.

CITIES, COUNTIES AND TOWNS IN STATE OF RHODE ISLAND.

BRISTOL.—GEO. H. PECK, Treasurer.

This town is the capital of Bristol County.

LOANS—	When due.
TOWN NOTES—	
4s, J&J, $62,850.....	1902-1905
SEWER BONDS—	
3½s, g., M&S, $55,000.	Sept. 1, 1930
REFUNDING BONDS—	
3½s, M&S, $75,000...	Sept. 1, 1930
Short term notes.....	$9,000

Total debt Feb. 1, 1901 ..$130,000
Tax valuation, real.....4,636,100
Tax valuation, personal 1,154,400
Total valuation 1900... 5,790,500
Assessment about ⅞ actual value.
Town tax (per $1,000) 1900.$11·50
Population in 1890 was.....5,478
Population in 1900 was.....6,901

INTEREST on notes is paid in Bristol, R. I; on bonds in Providence.

BURRILLVILLE.—FRANCIS FAGAN, Treas'er.

This town is situated in Providence County.

LOANS—	When Due.
FUNDING BONDS—	
3½s, g..., $60,000....	Sept. 1, 1939
HIGHWAY IMP. BONDS—	
4s, g., J&J, $50,000	g. Jan. 1, 1907
(Part due every five years) to 1922	
Interest at 3d Nat. Bk., Boston.	
Bonded debt Feb. 1, 1901.	$110,000
Floating debt.....	19,000

Total debt Feb. 1, 1901.. $129,000
Sinking fund and cash.. 29,000
Tax valuation, real.....2,463,474
Tax valuation, pers'l.... 922,300
Total valuation 1900....3,385,774
Tax rate (per $1,000) 1900.$10·00
Population in 1890 was.....5,492
Population in 1900 was 6,317

CENTRAL FALLS.—JOS. W. FREEMAN, Mayor. C. A. REYNOLDS, Treasurer.

This city, recently organized, assumed the debt of the old fire district (which is now a part of the city) and a part of the debt of the town of Lincoln. Property consisting of land, buildings, water and sewer equipment to the value of $605,125 is owned by the city.

Central Falls is in Providence County.

LOANS—	When Due.
FIRE DISTRICT BONDS—	
4½s, g., M&N, $76,000..	'01 to 1919
($4,000 due yearly on May 15.)	
TOWN OF LINCOLN BONDS—	
.., ..., $105,090 $3,390 each	J&J
CITY BONDS—	
4s, J&D, $210,000	g. Dec. 1, '01 to '21
Bonded debt Jan. 15, 1901.	$391,090

Water debt (included).. $100,500
Floating debt..... ... 58,000
Tax valuation, real..... 6,771,390
Tax valuation, person'l 1,559,300
Total valuation 1900 .. 8,330,690
Tax rate (per M.) 1900 .....15·00
Population in 1895 was....15,828
Population 1900 was.....18,167

INTEREST is paid at Industrial Trust Company of Providence.

COVENTRY.—JOHN MATTESON, Treasurer.

This town is in Kent County. The town has no bonded debt.

Net debt June 1, 1900 .	$60,874
Assessed valuat'n, real.	2,533,575
Assessed val., personal.	1,335,900

Total valuation, 1900..$3,869,475
Tax rate (per M.), 1900. 5·00
Population in 1890 was 5,068
Population in 1900 was 5,279

CRANSTON.—This town is in Providence County.

LOANS—	When Due.
GOLD BONDS—	
4s, g, $150,000, g.....	1922
4s, g, 100,000, g....	Aug. 15, 1925
4s, g, F&A $135,000, g.	Aug. 1, 1929
4s, ... 150,000, g.....	1937
4s, M&N, 50,000 .	Nov. 1, 1939
Bonded debt Apr.. 1, '00	$585,000

Sinking fund Apr., 1899 $46,969
Assessed valuat'n, real 10,263,290
Assessed valuat'n, pers. 1,143,915
Total valuation 1900...11,407,205
Tax rate (per $1,000) 1899..12·50
Population in 1900 was.....13,343
Population in 1890 was..... 8,099

CUMBERLAND.—CYRUS TAFT, Treasurer.

This town is in Providence County.

LOANS—	When Due,
FUNDING BONDS—	
4s, J&J, $55,000....	Jan. 1, 1901
($5,000 due yearly) to	Jan. 1, 1912
TOWN HOUSE BONDS—	
4s, J&J, $26,000.....	July 1, 1901
($2,000 due yearly) to	July 1, 1914
Interest payable in Providence.	
Bonded debt Jan. 1, 1898.	$104,000
Floating debt.....	85,000

Total debt'..... $189,000
Sinking fund..... 7,000
Net debt Jan. 1, 1898.... 182,000
Tax valuation, real.....5,424,000
Tax valuation, personal.2,166,000
Total valuation 1897.....7,590,000
Assessm't ab't 9-10 actual value.
Tax rate (per $1,000) 1900..$10·00
Population in 1900 was.....8,925
Population in 1890 was.....8,090

EAST PROVIDENCE.—DAVID S. RAY, Treas.

This town is in Providence County.

LOANS—	When Due.
TOWN (COUPON) BONDS—	
4s, J&D, $90,000....	$5,000 yearly
GOLD BONDS (reg.), 1893—	
4s, g., J&J, $25,000...	July 1, 1923
4s, g., J&J, 60,000...	July 1, 1933
4s, g., J&J, 60,000...	July 1, 1943
GOLD FUNDING BONDS—	
4s, g, ..., $100,000...	1922 & 1947
($50,000 in '22 and $50,000 in '47.)	

Bonded debt Mar. 1, 1901.$335,000
Other liabilities..... 103 873
Total debt Mar. 1, 1901...438,873
Sink. fund and other assets.62,168
Valuation, real.....7,740,540
Valuation, personal..... 680,620
Total valuation 1900.....8,421,160
Tax rate (per $1,000) 1900..$13·00
Population in 1900 was 12,138
Population in 1890 was..... 8,422

INTEREST on the town bonds is payable at Blake Bros. & Co., Boston; on gold bonds at the Rhode Island Hospital Trust Co., Providence.

EAST PROVIDENCE FIRE DISTRICT.—Providence Co'ty

The water-works system of this district has been purchased by the East Providence Water Company, subject to the outstanding debt of the district.

LOANS—	When Due.
4½s, g., J&J, $15,000, g.	July 1, 1907
4½s, g., J&J, 35,000, g.	July 1, 1917
4½s, g., J&J, 50,000, g.	July 1, 1922

4½s, g., J&J, $100,000, g. J'ly 1, 1932
Total debt Sept 1, 1900. $200,000
Tax valuation..... 4,162,301
Real value (estimated). 5,250,000

INTEREST is paid by the Industrial Trust Co., Providence, R. I.

JAMESTOWN.—EDWIN G. KNOWLES, Treas.

This town is in Newport County.

TOWN BONDS—	When Due.
3½s, g., J&D, $30,000.	June 1, '30
Total debt June 1, 1900 ..	$70,628

Assessed val'tion 1900.$2,358,010
Population 1890 was 707
Population in 1900 was.....1,498

JOHNSTON.—Herbert C. Calef, Treasurer.

This town is in Providence County. On June 1, 1898, a portion of this town, representing about five-sevenths of the assessed valuation, was annexed to the city of Providence. The commission appointed to apportion the debt to be assumed by the city of Providence report that the city's share of the net debt is $255,720·64, leaving $101,677·48 as the town debt remaining. Bonds Nos. 1 to 100 and 151 to 191 (all inclusive) remain as an obligation of the town of Johnston, and interest will be paid, when due, by the Union Trust Co. as usual. The bonds given below are those remaining as an obligation of the town after division.

LOANS—	When Due.
Gen. Imp. & Road Bonds.—Gold.	
4s, g., F&A, $50,000 g.	Feb. 1, 1907
4s, g., F&A, 50,000 g.	Feb. 1, 1912
4s, g., F&A, 41,000 g.	Feb. 1, 1917
Bonded debt Apr. 1, 1901.	$141,000
Floating debt	29,773
Total debt Apr. 1, 1901..	170,773
Sinking fund	58,900

Net debt April 1, 1901	$111,873
Tax valuation, real	1,821,795
Tax valuation, personal.	526,500
Total valuation 1900	2,348,295
Assessment about ¾ actual value.	
Town tax (per $1,000) '00	$13·00
Population in 1895 was	11,203
Population in 1890 was	9,778
Population in 1900 was	4,305

INTEREST is payable by the Union Trust Company, Providence

LINCOLN.—Alfred E. Sherman, Treasurer

This town is in Providence County.

LOANS—	When Due.
4s, g. A&O, $125,000	Oct. 15, '28
Bonded debt May 1, 1900.	$178,130
Floating debt	33,449
Total debt May 1, 1900	211,579
Assessed valuat'n, real	3,235,980

Assessed valuat'n, per'l.	$912,100
Total valuation 1898	4,148,080
Tax rate (per M.) '99	11·00
Population in 1900 was	8,937
(Central Fall detached since 1890.)	
Population in 1890 was	20,355

NARRAGANSETT PIER.—Jas. F. Cross, District Treasurer.—Narragansett Pier is in Washington Co.

LOANS—	When Due.
General Bonds—	
4s, J&D, $60,000	1929
Improvement Bonds—	
4s, M&N, $100,000	May 1, 1919
Interest payable in New York.	
Bonded debt Jan. 1, '01.	$160,000

Floating debt	$14,000
Total debt Jan. 1, 1901	174,000
Town has no water debt.	
Tax valuation, real	3,496,865
Tax valuation, personal.	182,800
Total valuation 1900	3,679,665
Total tax (per $1,000) 1900.	7·50

NEWPORT.—PATRICK J. BOYLE, Mayor. JOHN S. COGGESHALL, Treasurer.

Newport is situated in the county of the same name.

LOANS—	When Due.
City Hall & Imp. Bonds—	
4s, M&N, $153,000	May 15, 1948
3½s, g., J&J, 50,000	July 25, '15
3½s, g., J&J, 50,000	July 25, '30
4s, g., J&J, 18,000	July 25, '30
Industrial Sch. and Consol.—	
4s, M&N, $146,000	May 15, 1923
Park Bonds—	
4s, ... $40,000	Feb. 15, 1927
Public Improvements—	
4s, M&N, $100,000 g.	May 1, 1925
School House—	
4s, M&S, $30,000	Mar. 1, 1905
4s, J&D, 16,000	Dec. 1, 1906
4s, J&J, 16,000	July 15, 1909
4s, J&J, 40,000	Jan. 1, 1928

Sewer Bonds—	When Due.
4s, M&N, $35,000	Nov. 1, 1916
4s, F&A, 98,000	Feb. 1, 1918
Sewer and Street Improvem't.	
4s, A&O, $70,000	Apr. 15, 1921
4s, g., F&A, 50,000	Aug. 1, 1929
Bonded debt Jan. 1, '01	$912,000
Sinking fund	152,864
Net debt Jan. 1, 1901	759,136
Assessed valu'n, real	32,161,900
Assessed valu'n, pers'l.	7,575,700
Total valuation 1900	39,737,600
Assessment about actual value.	
Tax rate (per $1,000) '00	11·00
Population 1900 was	22,034
Population 1890	19,457

INTEREST is payable at Newport, except on the industrial School Loan, which is payable at the Bay State Trust Co., Boston.

CITY PROPERTY.—The city owns real estate valued by tax assessors at $488,022; other property, $183,398. Limit of indebtedness, 3 per cent of valuation.

NORTH PROVIDENCE.—J. Ogden, Treas.

Box 8, Geneva, R. I. This town is in Providence County.

LOANS—	When Due.
4s, ..., $50,000	Dec. 15, 1912
Bonded debt May 1, 1900.	$50,000
Floating debt	53,000
Total debt May 1, 1900	103,000
Sinking fund	9,858
Net debt May 1, 1900	93,142

Assessed val'tion, real.	$1,373,903
Assessed val'tion, per'l.	341,900
Total valuation 1900	1,715,893
Assessment about actual value.	
Total tax (per $1,000) 1900.	$10 50
Population in 1890 was	2,084
Population in 1900 was	3,016

PAWTUCKET.—CHAS. F. BURNHAM, Auditor. J. ELLIS WHITE, Treasurer.

Pawtucket is in Providence County.

LOANS—	When Due.
General Debt Bonds—	
4s, J&J, $150,000 g.	July 1, 1915
4s, J&J, 300,000	July 1, 1904
($50,000 every 5 yrs) to	July 1, 1929
4s, A&O, $600,000 g.	Apr. 1, 1923
4s, J&J, 300,000 g.	July 1, 1934
4s, J&J, 300,000 g.	July 1, 1936
4s, M&N, 175,000 g.	May 1, 1937
Sewer Bonds—	
4s, A&O, $400,000 g.	Apr. 1, 1923
3½s, A&O, 40,000	Apr. 1, 1930
4s, J&J, 175,000 g.	July 1, 1934
4s, M&N, 225,000 g.	May 1, 1937

Street Improvement Bonds—	
3½s, A&O, $100,000 g.	Apr. 1, '39
School Bonds—	
3½s, A&O, $50 000 g.	Apr. 1, 1939
Water Bonds—	
4s, J&J, $600,000 g.	July 1, 1910
4s, J&J, 400,000	July 1, 1919
3½s, A&O, 60,000	Apr. 1, 1930
4s, J&J, 125,000 g.	July 1, 1934
4s, M&N, 100,000 g.	May 1, 1937
Population 1890 was	27,633
Population 1900 (Census)	39,231

INTEREST—Coupons are payable at National Bank of Redemption, Boston.

TOTAL DEBT, Etc.—The bonded debt on October 1, 1900, was $4,100,000; floating debt, $606,871; total debt, $4,706,871; sinking fund, $515,743; net debt, $4,191,128. Of this amount $964,286 was for water.

ASSESSED VALUATION in 1900 of real estate was $29,326,820; personal property, $5,330,100; total, $34,656,920; tax rate per $1,000 for 1900 is $16·50. In 1882 the total valuation was $16,267,764.

PROVIDENCE.—D. L. D. GRANGER, Mayor. WALTER L. CLARKE, Treasurer.

The city is situated in Providence County, which has no debt. On June 1, 1898, a portion of the town of Johnston, representing about five-sevenths of the assessed valuation, was annexed to the city of Providence, and the latter was to assume $255,720 64 of the net debt of the old town of Johnston.

LOANS— NAME AND PURPOSE.		Interest. Rate	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Davis estate loan	1891 c&r	4g.	J & J	July 1, 1909	$75,000
Park loan	1892 c&r	4g.	M & S	Mar. 1, 1922	500,000
do	1897 r	3½g.	M & N	May 1, 1947	674,000
Public improvement.	1897 r	3½g.	M & N	May 1, 1937	640,000
do do	1899 c	3g.	M & N	May 1, 1929	84,000
School loan	1891 c&r	4g.	J & J	July 1, 1911	300,000
do	1895 r	4g.	M & N	May 1, 1925	300,000
do	1897 c&r	4g.	A & O	April 1, 1927	500,000
do	1899 c&r	3½g.	M & N	May 1, 1929	350,000
Sewer loan	1891 c&r	4g.	J & J	July 1, 1921	$1,125,000
do	1892 c&r	4g.	M & S	Mar. 1, 1922	500,000
do	1893 c&r	4g.	A & O	April 1, 1923	500,000
do	1895 c&r	4g.	M & N	May 1, 1925	800,000
do	1896 c&r	4g.	J & D	June 1, 1926	500,000
do	1897 c&r	4g.	A & O	April 1, 1927	300,000
do	1898 c&r	3½g.	A & O	April 1, 1928	200,000
do	1899 c&r	3g.	M & N	May 1, 1929	250,000
do	1900 c&r	3g.	M & N	May 1, 1930	300,000
Weybosset Brdge. In.	1899 c&r	3½g.	M & N	May 1, 1929	270,000
Water loan	1876 c&r	5g.	J & J	July 1, 1906	1,500,000
do	1886 c&r	3½g	M & S	Sept. 1, 1916	483,000
do	1893 c&r	4g.	A & O	Apr. 1, 1923	817,000
do	1896 r	4g.	J & D	June 1, 1926	200,000
do	1897 c&r	4g.	A & O	Apr. 1, 1927	250,000
Re und'g water loan.	1900 c&r	3g.	M & N	May 1, 1930	2,666,000
Highway loan	1894 r	4g.	M & N	May 1, 1924	1,200,000
do do	1897 r	4g.	A & O	Apr. 1, 1927	500,000
do do	1900 c&r	3g.	M & N	May 1, 1930	300,000
Johnston annexat'n.	1899 r	3	M & S	Sept. 1, 1939	166,000
Johnston Bonds—					
School Dist. No. 15.	1894 c	4s	A & O	Oct, 1, 1909,	25,000
do do "	1894 c	4s	A & O	Oct, 1, 1924,	30,000
School Dist. No. 1.	1897 c	4s	M & N	Nov. 1, 1927,	17,000
Town bonds,	1892 c	4s	F & A	Feb. 1, 1912,	50,000
do do	1892 c	4s	F & A	Feb. 1, 1917,	59,000

DENOMINATIONS OF BONDS.—The coupon bonds are for $1,000 the registered bonds for $1,000 and multiples of the same. All coupon bonds are transferable into registered bonds at the option of the holder.

INTEREST on the bonds is payable as follows:

Title of Loan	Interest, where payable.
Davis estate loan, due 1909	N. Y., Nat. City Bank, and Prov.
Park loan	N. Y., Nat. City Bank, and Prov.
Public improvement loans	Providence, City Treasury, and N. Y.
School loan, due 1911 and 1927	N. Y., Nat. City Bank, and Prov.
do due 1925 and 1929	Providence, City Treasury.
Sewer bonds	N. Y., Nat. City Bank, and Prov.
Water 5s, due 1906	New York, Nat. City Bank, & Prov.
do 3½s, due 1916	do do
do 4s&3s, due 1923, '27 and '30	do do
do 4s, due 1926	Providence, City Treasury.
Highway, due 1924 and 1927	do do
Highway, 3s, due 1930	N. Y., Nat. City Bank, and Prov.
Johnston school bonds	Industrial Trust Co., Providence.
Johnston town bonds	Union Trust Co., Providence.
Johnston annexation bonds	Providence, City Treasury.

TOTAL DEBT, SINKING FUNDS, Etc.—The subjoined statement shows the total municipal debt of Providence (including that assumed by annexing a portion of Johnston), the sinking fund held by the city against the same, the water debt, and the city's floating debt on the dates given.

	Jan. 1, 1901.	Jan. 1, 1900.	July 1, 1898.
Bonded debt (incl. water d't).	$16,435,000	$17,311,000	$16,860,000
Floating debt	465,584	646,264	1,070,387
Total debt	$16,900,584	$17,953,264	$17,930,387
Sink'g funds, etc. (list below)	2,980,486	3,955,261	4,104,021
Net debt	$13,920,098	$13,998,003	$13,826,366
Water debt (included above).	$6,010,000	$7,300,000	$7,250,000

The debt of the city of Providence, less the sinking fund and water debt, is 4·11 per cent of the assessed valuation of the city.

The notes representing the floating debt on Jan. 1, 1901, were all held by the Commissioners of the Sinking Funds, Dexter Donation and the trustees of the Public School Teachers' Retirement Fund, and were issued for and are chargeable to the following accounts:

Sewerage	$224,500 00
Blackstone Park improvement loan	15,000 00
Casino	16,083 92
Water-works construction.	90,000 00
Weybosset Bridge and river walls	40,000 00
School house and lots, loan account	63,500 00
Central Fire Station, etc.	16,000 00
Total	$465,583 92

SINKING FUNDS.—All sinking funds must be invested in bonds or notes of the city of Providence or in the following classes of bonds, viz.: United States, any of the New England States, any city in the State of Rhode Island; Boston, Worcester, Cambridge, Springfield and Fall River, Mass.; New York, Albany, Rochester, Buffalo, New Haven, Hartford, Chicago, Detroit, Minneapolis, St. Paul and Baltimore.

The bonds of each of said cities shall be lawful investment of said sinking fund only so long as its indebtedness, less its water debt and sinking fund, shall not exceed 7 per cent of its assessed valuation.

The loans for the redemption of which sinking funds are held by the commissioners, and the amounts of the sinking funds Jan. 1, 1901, are shown by the following table:

Public-improvement loan, due in 1929	$3,884 98
Public improvement loan due in 1937	34,438 19
Water loan, due in 1906	475,594 91
Water loan, due in 1916	106,613 60
Water loan, due in 1923	59,635 17
Water loan, due in 1926	29,564 47
Water loan, due in 1927	34,954 93
Water loan, due 1930	3,068 54
Davis estate loan, due in 1909	36,652 18
School loan, due in 1911	158,400 87
School loan, due in 1925	84,503 20
School loan, due in 1927	120,731 60
School loan, due in 1929	44,701 83
Sewer loan, due in 1921	304,618 87
Sewer loan, due in 1922	162,659 18
Sewer loan, due in 1923	126,496 91
Sewer loan, due in 1925	207,901 68
Sewer loan, due in 1926	128,803 73
Sewer loan, due in 1927	70,010 20
Sewer loan, due in 1928	25,677 81
Sewer loan, due in 1929	10,673 35
Sewer loan due 1930	6,392 83
Park loan, due in 1922	158,149 57
Park loan, due in 1947	23,920 31
Highway loan, due in 1924	365,484 05
Highway loan, due in 1927	125,625 47
Highway loan due 1930	6,392 83
Weybosset Bridge loan, due in 1929	34,158 82
Johnston Annexation loan, due 1939	4,640 09
Johnston School District No. 15, loan due in 1909	7,717 06
Johnston School District No. 15, loan due in 1924	3,746 91
Johnston School District No. 1, loan due in 1927	1,845 64
Johnston loan due in 1912 and 1917	12,823 28
Total sinking funds Jan. 1, 1901	$2,980,486 06

WATER WORKS.—The water works construction account to Jan. 1, 1901, amounted to $6,902,441 18. In year 1899-00 income from water rents, etc., was $577,587 87; cost of maintenance and interest on water loans, $450,230 40; surplus, $127,357 47. The total value of

city property in 1900 was $12,293,912 59, and of trust funds, $217,036 50.

ASSESSED VALUATION.—The valuation and tax rate have been as follows, real estate being assessed at "about two-thirds cash value:"

	Assessed Valuation			Tax per	Amount
Years.	Real	Personal	Total	$1,000.	of Tax.
1900	$149,094,840	$43,022,400	$192,117,240	$16·00	$3,073,875 84
1899.	146,701,900	41,799,880	188,501,780	16·50	3,110,279 37
1898.	142,430,200	39,127,920	181,558,120	16·50	2,995,708 98
1897.	135,805,460	38,237,020	174,042,480	16·50	2,871,700 92
1896.	133,296,200	40,936,300	174,232,500	16·50	2,874,836 25
1895.	129,438,060	40,351,000	169,789,060	16·00	2,716,552 96
1890.	104,684,440	35,932,620	140,617,060	15·00	2,109,255 90
1880.	88,012,100	27,908,900	115,921,000	13·50	1,564,933 50
1870.	52,511,800	40,565,100	93,076,900	13·50	1,256,538 15
1860.	37,089,800	21,042,000	58,131,800	5·60	325,538 80

The tax rate in 1900 included State tax of $1·70 and city tax $14·30.

POPULATION—The population in 1900 (Census) was 175,597. In 1890 it was 132,146; in 1880 it was 104,856; in 1870 it was 68,904.

SOUTH KINGSTOWN.—J. A. Allen, Treas.

This town is in Washington County.

LOANS—	When Due.
Improvement Bonds—	
4s, J&D, $116,000	Dec. 15, 1901
(part due yearly) to Dec. 15, 1921	
Bond. debt Feb. 21, '01.	$116,000
Floating debt	14,500
Total debt Feb. 21, 1901	130,500

Tax valuation, real.....$3,033,043
Tax valuation, personal. 2,042,145
Total valuation 1900... 5,075,188
Assessment is 7-10 actual value.
Total tax (per $1,000) 1900..$9·00
Population in 1890 was.....4,823
Population in 1900 was.....4,972

The above bonds become due yearly in amounts of $5,000 and $6,000 alternately. On December 15, 1901, $6,000 will be taken up.

INTEREST is payable by the Rhode Island Hospital Trust Company and at the Town Treasurer's office.

TIVERTON.—Henry C. Osborn.

This town is in Newport County.

LOANS—	When Due.
4s, M&S, $22,000	1901-1922
($1,000 annually on Sept. 1.)	
Bonded debt Sept. 1, 1900.	$22,000
Assessed valuation, real.	1,840,979
Assessed valuat'n, pers'l	853,200

Tot. assessed val ,1900.$2,694,179
Assessment at full value.
Tax rate (per $1,000) 1900.. $8·00
Population in 1900 was 2,837
Population in 1890 was.....2,977

WARREN.—Charles W. Greene, Treasurer.

This town is in Bristol County.

LOANS—	When Due.
Refunding Bonds—	
4s, g., ..., $71,000	1901-1922
($3,000 yearly on Oct. 1 to 1917,	
and $4,000 yearly thereafter.)	
Bonded debt Mar. 1, 1901.	$71,000
Assessed val'ation, real.	$2,280,000

Assessed val'tion, per'l.$1,412,900
Total valuation 1900... 3,692,900
Assessment abt. 80% actual value.
Tax rate (per $1,000) 1900..$11·20
Population in 1890 was.....4,489
Population in 1900 was.....5,108

INTEREST payable at the Massachusetts Loan &Trust Co., Boston.

WESTERLY.—James M. Pendleton, Treas.

This town is in Washington County.

LOANS—	When Due.
Refunding Bonds—	
4s, g, J&J, $30,000	Jan. 2, 1929
Water Loan—	
4s, M&S, $200,000	Sept. 1, 1927
3½, g, F&A, $73,000.	Feb. 1, 1929
Bonded debt Feb. 1, 1901.	$303,000
Sinking fund	32,414
Net debt Feb. 1, 1901	270,586
Float'g debt (additional)	30,000
Water debt (included)	273,000
Tax valuation, real	5,509,600

Tax valuation, person'l.$1,087,560
Total valuation 1900 ...6,597,160
Tax (per $1,000) 1900.....$15·80
Population in 1900 was.....7,541
Population in 1890.....6,813

School District No. 1.

Funding Bonds—	
4½s, M&S, 35,000	1921
Subject to call after 1896	

Interest payable in Westerly.
School tax (per $1,000) 1899.$6·00

INTEREST is payable at the U. S. Mortgage & Trust Co., N.Y. City.

WOONSOCKET.—{GEO. W. GREENE, Mayor. S. P. COOK, Treasurer.

Woonsocket is in Providence County. Aside from the following obligations Woonsocket endorses first mortgage bonds of the Woonsocket & Pascoag RR. to the amount of $100,000.

LOANS—	When Due.
Funding Bonds—	
4s, J&D, $30,000	1901 to 1903
($10,000 yearly on Dec. 1.)	
4s, F&A, $200,000	Aug, 1, 1907
4s, g, A&O, $335,000	Apr. 1, 1924
4s, g, M&N, 317,000	May 1, 1927
Sewer Bonds—	
4s, g, F&A, $50.000.	Aug. 15, 1921
4s, g, F&A, 50,000	Feb. 15, 1921
4s, F&A, 50,000.	Feb. 15, 1925
4s, F&A, 50,000.	Aug. 15, 1925
Water Bonds—	
4s, g, M&N, $92,000	Nov. 1, 1916
4s, g, M&N, 100,000	May 1, 1915
4s, g, M&N, 100,000	May 1, 1915
4s, g, M&N, 30,000	Nov. 1, 1916

Refunding Water Bonds—
4s, A&O,g., $150,000. Apr. 1, 1919
Bond. debt Mar.7, 1901.$1,614,000
Floating debt..... 400,000
Total debt Mar. 7, 1901. 2,014,000
Sinking fund..... 189,342
Net debt Mar. 7, 1901.. 1,824,658
Water debt (included).. 532,000
Assessed val'n, real....12,969,600
Assessed val'n, pers'n'l. 2,738,900
Total valuation 1900 15,708,500
Assessment about ⅔ actual value.
Tax rate (per $1,000) 1901.$15·00
Population 1890.....20,830
Population 1895 24,468
Population 1900 (Census)..28,204
Interest payable in Woonsocket.

PAR VALUE OF BONDS.—Bonds are for $1,000 each.

CITY PROPERTY—The city owns real estate and personal property valued at $1,207,000.

State of Connecticut.

ITS

DEBT, RESOURCES, Etc.

Admitted as a State	One of Original Thirteen
Total area of State (square miles)	4,990
State Capital	Hartford
Governor (term expires Jan. 1903)	Geo. P. McLean
Secretary of State (term expires Jan. 1903)	Chas. G R. Vinal
Treasurer (term expires Jan. 1903)	Henry H. Gallup
State Comptroller	A. Chamberlain

Legislature meets biennially in odd years on the Wednesday following the first Monday in January. There is no limit on the length of the session.

HISTORY OF DEBT.—For a brief history of the Connecticut State debt see State and City Supplement of April, 1895, page 36. The condition of Connecticut's debt now is as follows:

LOANS—	Interest.— Rate	Pay'le.	Principal,— When Due.	Outstand'g.
War loan.....1865	Ceased.		Oct. 1, 1885	$100
do renewal 1882 c&r	3½	J & J	Jan. 1, 1903	495,000
do do 1885.....	3	A & O	Oct. 1, 1910	1,636,000

PAR VALUE OF BONDS—The bonds are all for $1,000 or $10,000

INTEREST on all bonds is payable in Hartford, Conn.

TOTAL DEBT, Etc.—The State purchased in Dec., 1900, in the open market, $1,000,000 3½ per cent bonds which did not mature until Jan. 1, 1903. These bonds were canceled, thus accounting for the great reduction in the State's debt since our last report.

	Feb. 1, 1901.	Oct. 1, 1900.	Oct. 1, 1899.	Oct. 1, 1898.
Total funded debt.....	$2,131,100	$3,140,100	$3,240,100	$3,240,100
Civil list funds.....	1,147,757	1,031,227	682,884	463,891
Net debt.....	$983,343	$2,108,873	$2,557,216	$2,776,209

ASSESSED VALUATION.—Assessed value formerly about 50 per cent of actual value; now believed to be higher.

Years.	Tax valuation.	Years.	Tax valuation.
1899	$570,163,749	1894	$441,001,581
1898	552,887,762	1893	416,323,252
1897	534,465,257	1892	381,261,607
1896	529,621,165	1888	354,557,515
1895	452,863,714		

DEBT LIMITATION.—The Constitution of Connecticut contains but a single provision restricting the debt-making power. The provision is Article 25, adopted as an amendment in 1877, and is as follows:

No County, City, Town, Borough or other Municipality, shall ever subscribe to the capital stock of any railroad corporation, or become the purchaser of the bonds, or make donation to, or loan its credit in aid of, any such corporation; but nothing herein contained shall affect the validity of any bonds or debts incurred under existing laws, nor be construed to prohibit the General Assembly from authorizing any Town or City to protect by additional appropiations of money or credit any railroad debt contracted prior to the adoption of this amendment.

The foregoing is explicit and comprehensive, covering every municipality. There are no general restrictions in the Revised Statutes; whatever restrictions have been made from time to time are contained in enabling acts and in city charters.

As to towns, we notice that there is a general law granting them unlimited power to issue bonds. According to section 140, chapter 23 of the Revised Statutes, "when any town shall have made appropriations "or incurred debts, or shall hereafter make appropriations or incur "debts exceeding ten thousand dollars, it may issue bonds, either regis- "tered or with coupons attached, or other obligations, payable at such "times and at such annual rate of interest not exceeding 6 per cent, "payable annually or semi-annually, as it shall determine," &c. Cities have had no such general authority conferred upon them.

Exemption from Taxation nas been accorded by general statute to certain bonds issued by cities and towns to aid in the construction of railroads; and this exemption has been extended to new bonds issued for the purpose of redeeming or providing a fund to redeem the railroad aid bonds above referred to. This exemption is found in Section 3,820 Chapter 241 of the Revised Statutes (last clause of Section), and the bonds there named are those "issued by any town or city in aid of the "construction of the railroads of the Connecticut Western Railroad "Company, the New Haven Middletown & Willimantic Railroad Com- "pany, the Shepaug Valley Railroad Company, the Connecticut Valley "Railroad Co., the Connecticut Central Railroad Company, or either of "them." All railroads which are in whole or in part in the State are taxed by the State under Section 3920, Chapter 244 of the Revised Statutes, so that the tax on these bonds is paid by the railroads.

Exemption from tax of new bonds issued to redeem or to provide a fund to redeem the railroad aid bonds, or to redeem or to provide a fund to redeem any reissue of the same, is conferred fully by an act approved June 19, 1889, and found in the "Public Acts" for that year.

POPULATION OF STATE.—Population has been as follows:

1900	908,355	1860	460,147
1890	746,258	1850	370,792
1880	622,700	1840	309,978
1870	537,454	1830	297,675
		1820	275,148
		1810	261,942

SAVINGS BANKS INVESTMENTS—PRIVILEGES AND RESTRICTIONS.—At the session in 1899 material changes were made in the provisions regulating the investment of the deposits of the savings banks of Connecticut. We give below the law as thus amended. The Act of 1899 is entitled "An Act concerning Investments of Savings Banks", and is as follows. The separation into paragraphs and the figures in brackets which number and begin the paragraphs we have inserted so that those who need to refer to or use any particular portion of the section can more readily find the part desired; otherwise we give the section as it reads and was passed.

[*A measure is now—April 8, 1901—before the Legislature enlarging the scope of investments in railroad bonds. Should this bill become a law, the fact will be recorded and the measure printed in our weekly* Chronicle.]

Section 1800 of the General Statutes, as amended by chapter CCXXIX of the Public Acts of 1893 and by chapter CCXVII of the Public Acts of 1897 is hereby amended to read as follows: Savings banks may invest—

(1) Not exceeding twenty per centum of their deposits and surplus in notes secured by the pledge of stocks or bonds as collateral security: *provided*, said stocks or bonds shall have paid dividends or interest of not less than three per centum per annum during the two years next preceding that in which the respective loan is made; or by the pledge of any stocks, bonds, or other obligations which, under the provisions of this act, can be purchased by savings banks; and may invest not exceeding twenty per centum of their deposits and surplus in notes, each of which shall be the joint and several obligation of two or more parties, all residents of this State.

(2) And may invest in the bonds of the United States, the District of Columbia, any of the New England States, or any of the States of New York, New Jersey, Pennsylvania, Delaware, Maryland, Ohio, Kentucky, Michigan, Indiana, Illinois, Iowa, Wisconsin, Minnesota, Missouri, Nebraska, Kansas, California, Colorado, and Oregon;

(3) In the bonds of any city in the New England States, or in the State of New York; of Newark, Paterson and Trenton in the State of New Jersey; of Philadelphia in the State of Pennsylvania; of Cincinnati, Cleveland, Columbus, Dayton, and Toledo in the State of Ohio; of Louisville in the State of Kentucky; of Detroit in the State of Michigan; of Chicago in the State of Illinois; of Milwaukee in the State of Wisconsin; of St. Louis in the State of Missouri; of Omaha in the State of Nebraska:

(4) Or in the obligations of any of the counties, towns, cities, boroughs, and school districts in this State,

(5) Or in the capital stock of any bank or trust company located in this State, or in the city of New York in the State of New York, or in Boston in the State of Massachusetts:

(6) Or in the bonds of any other incorporated city located in any of the States mentioned in this act, having not less than twenty thousand inhabitants, as ascertained by the United States or State census, or any municipal census taken by authority of the State next preceding such investment; *provided*, the amount of the bonds of said city, including the issue in which such investment is made and its proportion (based on the valuations contained in the assessment for taxation next preceding such investment) of the county and town debt, after deducting the amount of its water debt, and the negotiable securities in the sinking funds which are available for payment of its bonds, does not exceed seven per centum of the valuation of property in said city as assessed for taxation next preceding such investment; *provided, always*, that the State or city issuing said bonds has not defaulted payment of any of its funded indebtedness or interest thereon within fifteen years next preceding the purchase of such bonds by the savings bank; but this act shall not be held to authorize the investment of any funds in any "special assessment bonds" or "improvement bonds", so called, which are not direct and primary obligations of the city issuing the same;

(7) Or in the bonds of any railroad company organized under the laws of any of the States mentioned in this Act, and which bonds are secured by a first mortgage (as the only mortgage security) given by said railroad company upon some portion of the railroad owned by it, or given by a railroad company (a majority of the capital stock in which is owned by the railroad company issuing said bonds), upon some portion of the railroad owned by it but leased or operated by the railroad company issuing said bonds, and which portion of said railroad in either case shall be located wholly or in part in one or more of the States mentioned in this Act, provided the entire railroad of said company is located wholly within the United States; or in the consolidated bonds of any railroad company incorporated by this State and authorized to issue such bonds to retire the entire funded debt of said company; *provided*, that in every case the railroad company in the bonds of which an investment is made shall have paid each year, for a period of not less than five years next previous to such investment, in addition to the interest on its funded indebtedness, dividends of not less than four per centum per annum upon its entire capital stock outstanding; and *provided, further*, that said outstanding capital stock at the time of such investment equals or exceeds in amount one-third of the entire outstanding issue of said bonds; also in the bonds of the following-named railroad corporations, viz:

Boston & Albany Railroad Company,
Boston & Lowell Railroad Company,
Boston & Maine Railroad Company,
Concord & Montreal Railroad Company,
Fitchburg Railroad Company,
Harlem River & Port Chester Railroad Company,
Maine Central Railroad Company,
New England Railroad Company,
New York & New England Railroad Company,
New York, New Haven & Hartford Railroad Company,
Old Colony Railroad Company,

and in any general or consolidated mortgage bonds issued by any of the following-named railroad corporations to retire all of the outstanding prior mortgage bonds secured upon the property covered by said general or consolidated mortgage:—

Chicago & North Western Railway Company,
Chicago, Burlington & Quincy Railroad Company,
Chicago, Milwaukee & St. Paul Railway Company,
Chicago, Rock Island & Pacific Railway Company,
Chicago & Alton Railroad Company,
Cleveland & Pittsburg Railroad Company,
Lake Shore & Michigan Southern Railway Company,
Michigan Central Railroad Company,
Morris & Essex Railroad Company,
New York Central & Hudson River Railroad Company,
Pennsylvania Railroad Company,
St. Paul, Minneapolis & Manitoba Railway Company,
Eastern Railway of Minnesota, Northern Division,

and in the mortgage bonds hitherto issued which the said consolidated or general mortgage bonds are to retire at maturity; *provided*, that at no time within five years next preceding the date of such investment shall such railroad corporation have failed regularly and punctually to pay the principal at maturity, (or as extended,) and interest of all its mortgage indebtedness, and in addition thereto regularly and punctually to have paid dividends upon all its outstanding capital stock during the preceding five years; further, that at the date of every such dividend the outstanding capital stock of such railroad corporation shall have been equal to at least one-third of the total mortgage indebtedness of such railroad corporation, including all bonds issued or to be issued under any mortgage securing any bond in which such investment shall be made, but this Act shall not be held to authorize any investment in the bonds of any corporation operating its railroad exclusively by any means other than steam as a motive power, or in the bonds of any street railroad company.

(8) All other investments shall consist of deposits in incorporated banks or trust companies located in this State or in the States of New York, Massachusetts, or Rhode Island.

(9) Or of loans secured by mortgage on unincumbered real estate situated in this State, worth double the amount of the loan secured thereon, provided that any savings bank in the towns of Putnam, Brooklyn and Killingly may loan on land located in the County of Providence in the State of Rhode Island; any savings bank in the town of Ridgefield may loan on land located in the County of Westchester in the State of New York; any savings bank in the town of Enfield or in the town of Stafford may loan on land located in the County of Hampden in the State of Massachusetts; and any savings bank in the town of Stonington may loan on land located in the County of Washington in the State of Rhode Island.

It would seem according to the foregoing amendment of section 1800 that only forty per cent of the deposits and surplus of any savings bank may be employed on personal security, but that no limit is placed upon the amount which may be invested in the other securities mentioned in the section.

The subjoined sections, 1803, 1804, 1805 and 1806, provide certain *restrictions* with reference to loans—section 1803 restricting loans on Mortgage Security to Manufacturing Corporations and Ecclesiastical Societies; section 1804 restricting amount of loans to one party on personal security; section 1805 forbidding loans on single names.

SEC. 1803. No loan shall be made by any savings bank to any corporation or association or ecclesiastical society, secured by mortgage upon their property, unless the same shall be accompanied by the individual guarantee of some responsible party or parties, or by other collateral security of equal value to the amount of the sum loaned, and the directors or trustees of any such bank consenting to any loan contrary to the provisions of this section shall be held individually responsible to the full extent of such loan.

SEC. 1804. No savings bank having more than twenty-five thousand dollars deposits shall loan on personal security to any one person, company, or interest, more than three per cent of its deposits at the time of making such loan.

SEC. 1805. No savings bank shall buy, or lend any money upon, any obligation on which only one person or firm shall be holden, without taking additional security for the same equivalent to the guaranty or indorsement of some other responsible party.

Besides the ordinary safeguards which are in all savings bank laws there is one of no little importance that ought to aid materially in preventing incautious loans. We refer to the provision below.

SEC. 1806.—When any loan or investment is made by any savings bank, the names of the directors or trustees consenting thereto shall be entered upon the records of said bank, and said record shall be at all times open to the inspection of the corporators and auditors of said bank and the Bank Commissioners, and be *prima facie* evidence of the truth of the statements therein contained.

TRUST FUNDS—HOW LOANED OR INVESTED—We find in Section 495 of the General Statutes the following liberal provisions providing that trust funds may be loaned or invested in the same securities savings banks are authorized to invest in.

SEC. 495.—Trust funds, unless it is otherwise provided in the instrument creating the trust, may be loaned on the security of mortgages on unencumbered real estate in this State, double in value the amount loaned, or may be invested in such mortgages or in the bonds or loans of this State, or of any town, city, or borough of this State, or in any bonds, stocks, or other securities which the savings banks in this State are or may be authorized by law to invest in, or may be deposited in savings banks incorporated by this State.

CITIES, COUNTIES AND TOWNS IN THE STATE OF CONNECTICUT

NOTE.—*For debts of minor civil divisions not found among the statements given below, see "Additional Statements" at the end of this State.*

The relation which the towns, cities and boroughs of this State bear to one another is peculiar, and requires a word of explanation. The State is divided into eight counties, and these counties are made up of towns, numbering in the aggregate 167. The towns are the civil unit, and on the assessed valuation (which is called the "Grand List of each town") is levied the tax for State purposes as well as the tax for town expenditures. Within the town is often situated a city or a borough, or both, all of which may at the same time have bonds outstanding. There are ten cities, each with one exception bearing the same name as the town in which it lies. Of late several towns and cities whose limits were about identical have been consolidated and the outstanding bonds of both town and city are reported together without distinction. This is the case with the city and town of Hartford, which previous to April, 1896, reported their debts separately. The city and town of New London have been consolidated and also Bridgeport city and town. On December 7, 1897, city, town and school district of New Haven were likewise consolidated.

The borough stands in about the same relation to the town as does the city. The grand list as determined for the town is used by both the city and the borough in levying taxes, the city, for instance, putting a tax of its own on its share of the total grand list of the town. This tax is additional to the town tax. In some instances the schools are in the charge of school districts, which also are empowered to issue bonds and to levy a tax, so that to cover the total tax paid by a city it is necessary to take into account the State, town, city and school district levies. In the statements which follow we give under one heading the town and city, wherever they bear the same name, for though distinct corporations, their debts are to a greater or less extent the debts of a single community.

AGGREGATE MUNICIPAL INDEBTEDNESS.

The total indebtedness of all the towns, cities, boroughs and counties in the State was in 1900 $27,624 827 42. In the following table we show the funded indebtedness, the floating debt and the total indebtedness of all the civil divisions of the State at quadrennial periods:

	Funded debt.	*Floating debt.*	*Total debt.*
1900	22,142,993 58	5,005,323 09	27,624,827 42
1896	19,749,667 08	4 884 980 56	24,581,066 55
1892	16,023,832 46	4,473.571 36	20,627,058 48
1888	15,569,518 67	3,759,642 86	19,392.804 89
1884	14.655,903 75	2,980.386 15	17,636.289 91
1880	15,388,375 69	1,967,623 60	17,355,999 29
1877	14 437,742 93	2,713,584 35	17,151,327 28

ANSONIA.— LOCKWOOD HOTCHKISS, JR., Mayor. FRED M. DREW, Treasurer.

Ansonia is in New Haven County. By an act of the Connecticut Legislature of 1893 the borough, town and fire district of this name were consolidated to form the present city.

LOANS—	*When Due.*
TOWN OF ANSONIA BONDS—	
4s, g., J&J, $100,000, g.	Jan. 1, 1912
Subject to call after	Jan. 1, 1902
CITY OF ANSONIA BONDS—	
4s, g., M&N, $150,000, g.	May 1, '15
BOROUGH OF ANSONIA BONDS—	
3½s, A&O, $75,000	1908

Demand notes	$5,500
Total debt Oct. 15, 1900	330,500
Tax valuation 1899	8,048,827
Assessment about actual value.	
Tax rate (per $1,000) 1900	$11·70
Population in 1890 was	10,342
Population in 1900 was	12,681

BETHEL.—WILLIAM H. JUDSON, Treasurer.

This town is in Fairfield County.

LOANS—	*When Due.*
FUNDING BONDS—	
4s, M&N, $16,000	1901-1908
($2,000 yearly on May 1.)	
4s, A&O, $30,000	Oct. 1, 1919
Bonded debt Oct. 1, 1900	$46,000
Floating debt	18,792

Total debt Oct. 1, 1900	$61,792
Total valuation 1899	1,295,859
Assessment about ¾ actual value.	
Tax rate (per $1,000) 1900)	$15·00
Population in 1890 was	3,401
Population in 1900 was	3,327

INTEREST payable at the Importers' & Traders' Nat. Bank, N. Y.

BETHEL.—H. H. WOODMAN, Treasurer.

This borough is in Fairfield County.

LOANS—	*When Due.*
WATER-WORKS BONDS—	
6s, M&S, $8,000	Sept. 1, 1903
6s, M&S, 9,000	Sept. 1, 1908
WATER BONDS, 1895—	
4s, A&O, 15,000	1915, '20, '25
($5,000 due each year on Oct. 1.)	
Bonded debt Feb. 1, '01	$32,000

Floating debt	$8,500
Total debt Feb. 1, 1901	40,500
Tax valuation 1900	1,038,782
Estimated actual value	2,000,000
Borough tax rate (per $1,000)	$5·00
Population in 1890 was	2,335
Population in 1900 was	2,561

INTEREST is payable at the Importers' & Traders' Nat. Bank, N. Y.

BRIDGEPORT.—BERNARD KEATING, Auditor.

This city is in Fairfield County. In 1889-90 the town and city of Bridgeport were consolidated, the city assuming the town's debt.

LOANS—	*When Due.*
CITY & FUNDING BONDS—	
5s, J&J, $150,000	July 1, 1908
3½s, J&J, 125,000	July 1, 1915
4s, J&J, 400,000	July 1, 1919
4s, J&J, 280,000	1921
4s, J&J, 220,000	1924
3½s, J&J, 90,000	July 1, '01 to '09
COURT HOUSE (TOWN BONDS)—	
4½s, J&J, $150,000	July 1, 1910
(Subject to call after July 1, 1900.)	
4½s, J&J, $150,000	June 1, 1918
(Subject to call after June 1, 1903)	
REFUNDING BONDS—	
3½s, J&J, $150,000	1901-1925
Bonded debt Oct. 1, 1900	$1,653,000

Floating debt..... $14,500
Total debt Oct. 1, 1900 1,667,500
Sinking fund..... 3 7,593
Net debt Oct. 1, 1900 . 1,299,907
Assessed valuat'n 1900.61,638,185
Assessment about actual value.
Tax rate (per $1,000) 1900 $11·70
Value city property.... 2,148,438
Population 1890.....48,866
Population 1900 (Census)..70,996

BRISTOL.—Carlton B. Ives, Treasurer.

This town is situated in Hartford County.

LOANS— *When Due.*
Funding Bonds—
4s, J&J, $12,000.....Jan. 2, 1903
4s, J&J, 14,000.....Jan. 2, 1908
4s, J&J, 100,000....July 1, 1927
High School Bonds—
4s, J&J, $16,000.....Jan. 1, 1906
($8,000 each 5th yr) to Jan. 1, 1911
Interest paid at Bristol Nat. Bk.
Bonded debt Sept. 1, '00.$150,000

Floating debt..... $95,951
Total debt Sept. 1, 1900. 245,951
Sinking funds..... 45,882
Net debt Sept. 1, 1900... 200,069
Tax valuation 1900.....5,840,699
Assessment is ½ actual value.
Town tax (per $1,000) '00.. $10·00
Population in 1890 was.... 7,382
Population in 1900 was.... 9,643

CHATHAM.—A. H. Conklin, Auditor.

This town is in Middlesex County.

LOANS— *When Due.*
Railroad Aid Bonds—
4s, J&J, $40,000..Jan. 1, 1911
3·75s, J&D, 35,000..June 1, 1910
3·65s, J&D, 37,000. June 1, 1909
Bonded debt Oct. 1, 1900 .$112,000
Tax valuation, real..... 536,332

Tax valuation, personal..$224,372
Total valuation 1899.....760,704
Assessm't from ⅔ to ¾ act. value.
Tax rate (per $1,000) 1900..$25·00
Population in 1890 was.....1,949
Population in 1900 was.....2,271

OPTIONAL.—Ten thousand dollars of the 4 per cent bonds are subject to call after 10 years and $10,000 after 15 years
TAX FREE.—All of the town's bonds are exempt from taxation.
INTEREST payable at Central National Bank, Middletown, Conn.

COLCHESTER.—H. P. Buell, Treasurer.

This town is situated in New London County.

LOANS— *When Due.*
4s, M&N, $34,000 ..May, 1901, to
($1,000 due yearly) May, 1934
Town bonds and notes.....$57,000
Floating debt..... 4,848
Total debt Sept. 1, 1900... 61,848

Tax valuation 1899 ....$1,645,119
Assessment about ⅔ actual value.
Tax rate (per $1,000) 1900. $18·00
Population in 1890 was.....2,988
Population in 1900 was.....1,981

DANBURY.—{CHARLES KERR, Mayor. MORRIS MEYERS, Treasurer,

The City of Danbury is situated in Danbury Town, Fairfield County

LOANS— *When Due.*
Improvement Bonds—
4s, J&J, $155,000....Jan. 1, 1920
4s, J&J, 100,000....July, 1923
Funding Bonds—
4s, M&N, $150,000...1927 to 1936
($10,000 annually and $50,000
in 1937, on May 1.)
Water Bonds—
4½s, J&J, 30,000....July 1, 1905
4½s, J&J, 30,000....July 1, 1910
4s, J&J, 69,000.....July, 1901
(Payable 3,000 semi-an. to 1912.)

Water Bonds—(Con.)—
4s, J&J, $45,000....Jan. 1, 1920
Bonded debt Feb. 1, 1901. $579,000
Floating debt..... 281,841
Total debt Feb. 1, 1901. 860,841
Water debt (incl. above). 174,000
Total valuation 1900...11,600,000
Assessment is about actual value.
Value of city property . $600,000
Tax rate (per $1,000) 1900.. $6·50
Population in 1890 was.....16,552
Population in 1900 was....16,537

INTEREST on the improvement bonds and on the water bonds of 1920 is payable at the National Park Bank, New York; on all other bonds at the Importers' & Traders' National Bank, New York.

DERBY—{ALBERT W. PHILLIPS, Mayor. CHARLES E. CLARK, Treasurer.

This city is situated in New Haven County. By enactment of the Legislature in 1893 the town of Derby, borough of Birmingham, and the school districts of the town, were consolidated under one form of government, assuming the name of the "City of Derby." The consolidation took effect on January 1, 1894, and the debts of the town, borough and school districts were assumed by the city.

LOANS— *When Due.*
Sewer Bonds—
3½s, g., J&J, $22,000. July 1, 1914
(Subj. to call after July 1, 1900.)
Funding Bonds—
4s, A&O, $60,000..Oct. 1, 1908
4s, g., J&J, 102,000g. July 1, 1914
Improvement Bonds—
4s, ..., 10,000 July 1, 1906
Subject to call since July 1, 1897.

Bonded debt Jan. 1, 1901. $192,000
Floating debt..... 8,956
Total debt..... 200,956
Sinking fund and cash.... 40,114
Net debt Jan. 1, 1901.... 160,842
Interest is payable at Derby.
Tax valuation 1900 ....$5,151,534
Assessment same as actual value.
City tax (per $1,000) 1901...$8·50
Population in 1900 was.....7,930
Population in 1890 was.....5,969

EAST HADDAM.—M. H. Watrous, Clerk.

This town is in Middlesex County.

LOANS— *When Due.*
Funding Bonds—
3½s, ..., $9,900....Jan. 1, 1919
Refunding Bonds—
3½s, ..., $34,100...Jan. 1, 1919
Bonded debt Feb. 1, 1901. $44,000

Assessed valuation, real..$668,665
Assessed valuation, per'l. 341,868
Total valuation 1900....1,010,533
Assessment about ⅔ actual value.
Tax rate (per $1,000) 1900.$15·00
Population in 1890 was.....2,599
Population in 1900 was.....2,485

EAST HARTFORD.—J. O. Goodwin, Clerk.

This town is in Hartford County.

LOANS— *When Due.*
Bridge Bonds—
3·6s, A&O, $39,600....Oct. 1, 1919
Subject to call after Oct. 1, 1899
Bridge and Road Bonds—
4s, A&O, $60,000. Apr. 2, 1904-'24
Notes—
4s, ..., $8,000.....1901-1902
4s, ... 4,000 1903-1904
4s, ..., 5,500.....May 1, 1901

Funded debt Feb. 1, 1901. $117,100
Floating debt..... 1,500
Total debt Feb. 1, 1901... 118,600
Tax valuation 1900.....3,346,471
Assessment about ⅔ actual value.
Tax rate (per $1,000) 1900. $15·00
Population in 1900 was.....6,406
Population in 1890 was.....4,455

ENFIELD.—J. K. Bissland, Treasurer.

This town is in Hartford County.

LOANS— *When Due.*
Town Bonds—
4s, M&N, $20,000.....May 1, 1904
4s, M&N, 25,000.....Nov. 1, 1920
Subject to call.
Refunding Bonds—
3½s, F&A, $30,000..Feb. 18, 1926

Bonded debt Feb. 1, 1901..$75,000
Ass'd valuation 1900...$3,025,438
Assessment about ⅖ actual value.
Tax rate (per $1,000) 1900..15·00
Population 1890 was.....7,199
Population 1880 was.....6,755
Population 1900 was.....6,699

INTEREST payable at the Thompsonville Trust Co.

FAIRFIELD.—F. P. Sherwood, Treasurer.

This town is in Fairfield County.

LOANS— *When Due.*
Town Bonds—
4s, ..., $15,000..July, 1901-1905
4s, ..., 40,000.....1901-1916
Bonded debt Sept. 1, 1900. $55,000
Floating debt..... 64,150

Total debt Sept. 1, 1900. $119,150
Tax valuation 1898.....3,264,712
Tax rate (per $1,000) 1900 .. 11·00
Population 1890 was.....3,868
Population 1900 was.....4,489

FAIRFIELD CO.—{JOHN H. LEIGHT, Treasurer. HENRY LEE, Secretary County

Commissioners. County seats are Bridgeport and Danbury.

LOANS— *When Due.*
County Bonds—
4s, ..., $45,000.....1913
Subject to call.....1903
Jail Bonds—
3½s, J&J, $50,000....July 1, 1909
Subject to call after July 1, 1899

Bond. debt Mar. 1, 1901. $95,000
Tax valuation 1900...133,006,407
Assessment about actual value.
Population in 1890 was....150,081
Population in 1900 was....184,203

GLASTONBURY.—O. R. Morgan, Treas.

This town is in Hartford County.

Funding Bonds—
4s, J&J, $95,000.....1903-1928
($15,000 in 5, 10, 15 & 20 years &
$35,000 in 30 years.)
Bonded debt Mar. 1, 1901. $95,000

Sinking fund Sept. 15, 1900 $9,676
Assessed valuation 1900. 1,747,696
Tax rate (per $1,000) 1900. $15·00
Population 1890 was.....3,457
Population in 1900 was.....4,260

GREENWICH.—James R. Mead, Treasurer.

This town is in Fairfield County.

Debt of Town—
Funded debt, Oct. 1, '00. $285,000
Floating debt..... 166,850
Total debt Oct. 1, 1900.. 451,850
Town valuation 1899....8,347,429
Tax rate (per $1,000), 1900 13·00
Population in 1890 was....10,131
Population in 1900 was....12,172

Debt of Borough—
Total debt Oct. 1, 1900.. $85,567
Borough valuation, '98..1,781,325
Borough tax rate (p $1,000). $9·00
Population in 1900 was.....2,420

GROTON.—Nelson Morgan, Clerk.

This town is in New London County.

LOANS— *When Due.*
Refunding—
4s, M&N, $40,000.....May 1, 1901
($5,000 biennially) to May 1, 1915
4s, M&N, $20,000.....May 1, 1908
Bonded debt Oct. 1, 1900..$60,000
Floating debt 25,614

Total debt Oct. 1, 1900.. $85,614
Total valuation 1899 2,300,000
Assessm't from ½ to ⅓ act'l value.
Total tax (per $1,000) 1900. $15·00
Population 1890 was.....5,539
Population in 1900 was.....5,962

INTEREST on the 6s is paid by the Mystic River National Bank at Mystic; on the 4s by the Town Treasurer.

HARTFORD.—{ALEXANDER HARRISON, Mayor. C. C. STRONG, Treasurer.

The town and city of Hartford were consolidated on April 1, 1896, and their debts are no longer reported separately.

LOANS— NAME AND PURPOSE.		—Interest.— Rate	Payable.	—Principal.— When Due.	Outstand'g.
Funding bonds	1893	4g,	J & J	July 1, 1918	$290,000
Park improvement..	1896	3½,g.	J & J	Jan. 1, 1926	150,000
do	1898	3½,g,	J & J	Jan. 1, 1926	150,000
Paving bonds.	1898-1900	3½,g,	J & J	Jan. 1, 1938	200,000
do	1900	3½,g.	J & J	Jan. 1, 1930	20,000
Municipal bonds....	1898	3½,g,	J & J	Jan. 1, 1938	200,000
Police department..	1898	3½,g,	J & J	Jan. 1, 1923	75,000
Consolidated bonds*.	1889	3	J & J	July 1, 1909	750,000
Refunding bonds....	1897	3½g,	J & J	Jan. 1, 1922	800,000
do do	1897	3½g,	M & N	May 1, 1922	270,000
Improvement bonds.	1897	3½g,	J & J	Jan. 1, 1922	250,000
Water	1893	4g.	J & J	July 1, 1918	475,000
do (Reservoir)...	1893	4g	J & J	July 1, 1918	200,000
(Subject to call after July 1, 1908.)					

* Non-taxable.

INTEREST on all of the city bonds is payable at the city treasury

TOTAL DEBT, Etc.—

	Oct. 1, 1900.	Apr. 1, 1900.	Apr. 1, 1899.
Total bonded debt	$3,878,000	$3,878,000	$3,960,000
Floating debt	213,228	233,405	282,211
Total debt	$4,043,228	$4,111,405	$4,242,211
Sinking fund	468,520	450,012	380,326
Water debt (included)	675,000	723,000	925,000

WATER DEPARTMENT is self sustaining, raising from water rents $30,000 to $40,000 each year above interest on its bonds and all ordinary expenses.

ASSESSED VALUATION AND TAX RATE—

Years.	Real Estate.	Personal Property.	Total.	Tax Rate.
1899	$48,300,035	$20,542,392	$68,842,427	*$17·50
1898	46,265,130	17,594,593	63,859,723	*17·50
1897	44,064,148	17,267,100	61,331,248	*17·00
1896	39,471,428	16,163,055	55,634,483	*17·00
1895	36,808,488	16,403,193	53,211,681	17·00
1890	30,596,238	16,629,086	47,225,324	20·50
1889	30,171,885	16,048,479	46,220,364	20·50
1888	27,847,349	19,500,122	47,347,471	20·50

* School tax (average $3 per $1,000) additional.

POPULATION.—In 1900 the population (Census) was 79,850; in 1890 it was 53,230; in 1880 it was 42,553.

Hartford "First School District."—George C. Bailey, Chairman of Commissioners.

LOANS— *When Due.*
4s, ..., $100,000....May 1, 1927 (Subject to call after May 1, 1907)

Hartford "Arsenal School District."—G. H. Burt, Treasurer.

LOANS— *When Due.*
4s, J&D, $70,000.....June 1, 1917

Bonded debt Mar 1, 1901. $70,000
Assessed valuat'n 1900 $3,000,000

Hartford "West Middle School District."—James P. Taylor, Treasurer.

LOANS— *When Due.*
3½s, ..., $126,000..July 31, 1912

Bond. debt Mar. 1, 1901..$126,000
Floating debt..... 108,000

HUNTINGTON.—J. Tomlinson, Treasurer.

This town is in Fairfield County. (P. O. Shelton.)

LOANS— *When Due.*
4s, J&J, $75,000.....July 1, 1917
Bonded debt Oct. 1, 1900. $75,000
Floating debt..... 16,662
Total debt Oct. 1, 1900. 91,662

Assessed valuation '99. $4,112,611
Tax rate (per M.) '00 (town). $7·00
Population in 1890 was.....4,006
Population in 1900 was.....5,572

KILLINGLY.—F. T. Preston, Treasurer.

This town is in Windham County.

LOANS— *When Due.*
Funded Loan 1893—
4s, M&N, $25,000.....On demand
Loan of 1900 —
3½s, J&D, g., $125,000. Dec. 1, '20

Total debt Dec. 1, 1900 ..$150,000
Tax valuation 1900.....2,557,950
Tax rate (per $1,000) 1900. $15·00
Population 1890 was.....7,027
Population 1900 was.....6,835

The funded loan of 1893 is held by the Chelsea Savings Bank, Norwich, Conn. The town pays interest on this loan at the rate of 5 per cent, the additional 1 per cent being credited to a sinking fund.

LITCHFIELD.—G. M. WOODRUFF, Treasurer.

Litchfield Village is the county seat of Litchfield County.

LOANS—	When Due.
RAILROAD BONDS—	
4s, J&D, $20,000	On demand
4s, J&D, 20,000	June 1, 1901
6s, J&D, 20,000	June 1, 1906
6s, J&D, 20,000	June 1, 1911

Interest is payable in Litchfield. Bonds are all tax free.

Floating debt, 4½ & 5s	$12,400
Total debt Feb. 10, 1901	92,400
Tax valuation, real	2,312,934
Tax valuation, personal	484,791
Total valuation 1900	2,797,725
Assessment about actual value.	
Total tax (per $1,000) 1900	$11·00
Population in 1890 was	1,058
Population in 1900 was	1,120

Bonds are all subject to call five years before date of maturity.

MERIDEN.—EDWARD E. WEST, Mayor. HERMAN HESS, City Clerk.

The town and city of Meriden are situated in New Haven County. During the year 1896 the town of Meriden voted to consolidate the schools and assume the debt of all the school districts, amounting to $61,010 45. [$120,000 town bonds advertised for sale Apr. 16].

CITY OF MERIDEN BONDS.

LOANS—	When Due.
FUNDING BONDS—	
4s, J&J, $50,000	July 1, 1914
SEWER BONDS—	
4s, M&N, $120,000	May 1, '01 to '12
4s, M&N, 5,000	May 1, 1913
WATER BONDS—	
4s, M&N, $200,000	May 1, '01 to '10
4s, M&N, 10,000	May 1, 1911

WATER BONDS—(Concluded)—	
4s, J&J, $50,000	July, 1911 to '13
Bonded debt Dec. 1, '00	$435,000
Floating debt	95,000
Total debt Dec. 1, 1900	530,000
Assessed valuat'n 1900	13,814,782
Tax rate (per $1,000) 1900	$10·00
Population in 1890 was	21,652
Population in 1900 was	24,296

TOWN OF MERIDEN BONDS.—EUGENE A. HALL, Town Treas.

LOANS—	When Due.
FUNDING BONDS—	
4½s, M&N, $120,000	May, 1901-'12
HIGH SCHOOL BONDS—	
4s, M&N, $70,000	May, 1901-07
TOWN BONDS—	
4s, M&N, $40,000	May, 1908-'11

Bonded debt, Sept. 1, '00	$230,000
Floating debt	62,486
Consolidation of schools	25,100
Total debt Sept., 1900	317,586
Assessed valuat'n '99	$13,720,362
Tax rate (per $1,000) 1900	$10·00
Population in 1890 was	25,423
Population in 1900 was	28,695

INTEREST on the city's water and sewer and funding bonds is payable at the Importers' & Traders' National Bank, New York.

MIDDLETOWN.—F. P. BURR, Mayor. JAMES P. STOW, Treasurer.

Middletown City is situated in the town of Middletown, Middlesex County. The city and town are distinct corporations, and the debts of both are given below:

CITY OF MIDDLETOWN DEBT.

LOANS—	When Due.
FUNDING DEBT BONDS—	
4s, M&N, $25,000	Nov. 1, 1909
4s, M&N, 25,000	Nov. 1, 1914
4s, A&O, 25,000	Oct. 1, 1914
(Subject to call after Oct. 1, 1904)	
MUNICIPAL BUILDING—	
4s, M&N, $36,000	May 1, 1915
(Subject to call after May 1, 1905)	
SEWER BONDS—	
6s, J&D, $53,000	Dec. 1, 1901
4s, M&S, 28,000	Mar. 1, '04 to '17
4s, M&N, 35,000	May 1, 1915
(Subject to call after May 1, 1905)	

LOANS—	When Due.
WATER BONDS—	
4s, M&N, $20,000	May 1, 1908
4s, F&A, 18,000	Feb., '01 to '09
3·65s, J&J, 55,000	July 1, 1915
4s, J&J, 200,000	July 1, 1922
Bonded debt Jan. 1, 1901	$520,000
Floating debt	69,760
Total debt Jan. 1, 1901	589,760
Water debt (included)	293,000
Water sinking fund	34,306
Assessed valuation '99	6,428,790
City tax rate (per M.) 1900	$9·00
Population in 1890 was	9,013
Population in 1900 was	9,589

TOWN OF MIDDLETOWN DEBT.—W. C. HOWARD, Town Clerk.

RAILROAD BONDS—	
4s, F&A, $244,000	Aug. 1, 1910
4s, J&J, 160,000	Jan., '01 to '08
3·65s, J&D, 340,000	June 1, 1909

Bond. debt Sept. 1, 1900	$744,000
Floating debt	55,000
Assessed valuation '99	9,854,021
Population in 1890 was	15,205
Population in 1900 was	17,486

MILFORD.—SANFORD HAWLINS, Treasurer.

This town is in New Haven County.

LOANS—	When Due.
TOWN BONDS—	
5s, $3,000	Jan. 1, 1898
4s, J&J, $29,900	Jan. 1, 1915
4s, $45,600	Jan. 1, 1910

Int. payable at Treasurer's office.

Bonded debt Sept. 20, 1900	$78,500
Floating debt	2,445
Total debt Sept. 20, 1900	$80,945
Assets	18,371
Net debt Sept. 20, 1900	62,574
Tax valuation 1900	1,880,976
Tax rate (per $1,000) 1900	$15·00
Population in 1890 was	3,811
Population in 1900 was	3,783

NAUGATUCK.—GEORGE T. WIGMORE, Treas.

This borough is in New Haven County.

LOANS—	When Due.
SCHOOL BONDS—	
4s, M&S, $30,000	Sept., 1905-19
BOROUGH BONDS—	
4s, ... $35,000	Mar. 1, 1907
REFUNDING TOWN BONDS—	
4s, A&O, $100,000	April 1, 1912

Bonded debt Feb. 1, 1901	$165,000
Floating debt	58,546
Total debt Feb. 1, 1901	223,546
Tax valuation 1900	6,992,312
Tax rate (per $1,000) 1900	$13·00
Population in 1890 was	6,218
Population in 1900 was	10,541

NEW BRITAIN.—SAMUEL BASSETT, Mayor. S. W. CLARK, Treasurer.

The city of New Britain is situated in Hartford County. The town and city have separate debts, as shown below.

CITY OF NEW BRITAIN DEBT:

LOANS—	When Due.
SUBWAY BONDS—	
3½s, g., $36,000	Oct., 1905-29
CITY BONDS—	
4s, J&J, $15,000	July 1, 1913
SCHOOL BONDS—	
4s, J&J, $160,000	Part yearly
SEWER BONDS—	
4s, ..., $15,000	July 1, 1913
4s, F&A, 100,000	Aug. 1, 1918
4s, F&A, 100,000	Aug. 1, 1925
(Subject to call after Aug. 1, 1910)	
3½s, J&J, $150,000	July 1, 1924
STREET BONDS—	
4s, ..., $50,000	Aug. 1, 1925

LOANS—	When Due.
WATER BONDS—	
4s, J&J, $30,000	July 17, 1908
4s, J&J, 20,000	Mar. 12, 1909
4s, F&A, 200,000	Aug. 1, 1918
Optional after Aug. 1, 1908	
4s, F&A, $250,000	July 1, 1927
Notes, 3½s, 42,000	Aug., 1900-04

Bond. debt Apr. 1, 1900	$1,004,500
Sinking funds	56,134
Net debt Apr. 1, 1900	948,366
Assessed valuation, '99	9,775,054
Tax rate (per M), 1899	$23·00
Population in 1900 (Census)	25,998
Population in 1890 was	16,519

TOWN OF NEW BRITAIN DEBT—AUGUST VOIGT, Treas.

Park bonds, 1904-'24	$75,000
Funding bonds, Jan. 1, 1911	100,000
School bonds, 1901-'28	140,000
do do 3½s, 1914-'29	50,000
Bonded debt, Oct. 1, 1900	365,000
Floating debt	22,000
Sinking fund	$15,911
Assessed valua., 1900	10,734,365
Tax rate (per M) 1900	$12·00
Population, 1890	19,007
Population in 1900 was	28,202

NEW CANAAN.—FRANCIS M. BLISS, Treas.

New Canaan is in Fairfield County.

LOANS—	When Due.
FUNDING BONDS—	
3½s, M&S, $100,000	Sept. 15, 1929
Bonded debt,	Mar. 1, 1901. $100,000
Tax valuation, real	1,774,718
Tax valuation, personal	208,221

Total valuation 1899	$1,982,939
Assessment about ⅘ actual value.	
Total tax (per $1,000) 1900	$10·00
Population in 1890 was	2,701
Population in 1900 was	2,968

INTEREST is payable at the U. S. Mortgage & Tr. Co., N. Y. City.

NEW HAVEN—C. T. DRISCOLL, Mayor. J. N. ROWE, Comptroller.

This city is the county seat of New Haven County. By an act of the General Assembly the city, town and school district of New Haven were consolidated December 7, 1897, under one government, and the city assumes the assets and liabilities of the other two governments.

NEW HAVEN CITY BONDS.

BRIDGE BONDS—	When Due.
4s, $25,000	Oct. 1, 1914
4s, 40,000	Oct. '15 & '16
3½s, A&O, $185,000	Oct. 1, 1920
BOULEVARD SEWERAGE—	
3½s, J&D, $175,000	June, '02-'08
FUND'G & HIGH SCHOOL BONDS—	
3½s, A&O, $480,000	Oct., 1905-24
LIBRARY BONDS*—	
4s, J&J, $100,000	Jan. 1, '10-'19

PAVING BONDS—	
4s, $250,000	Oct. 1, 1901, to Oct. 1, 1916 ($62,500 due every 5 y'rs).
3½s, A&O, 200,000	Oct. '05-10-15-20
CITY SEWERAGE—	
7s, A&O, †$250,000	Oct. 1, 1901
4s, A&O, 400,000	Apr. 1, 1910, to Apr. 1, 1925 ($25,000 due yrly).
4s, J&D, 100,000	1926 to 1929
3½s, F&A, 60,000	Feb. 1, '01-'04

TOWN OF NEW HAVEN DEBT.

Air Line RR. bonds	1889	3½	J & J	July 1, 1910 ($25,000 due yearly) to July 1, 1929	$500,000
East Haven, ref.	1887	4	M & N	1907	60,000
Funding		3½	J & J	July 1, 1909	200,000
		Subject to call after July 1, 1899			
Park bonds	1890	3½	J & J	1940	100,000
		Subject to call 1910			
do do		4	....	.....	100,000
Quinipiac bridge		4	M & N	1902	25,000
		Subject to call.			
War loan		6	....	.....	7,000

* Exempt from taxation.
† Payment is provided for by sinking fund.
For School District Debt see separate statement further below.

NEW HAVEN CITY SCHOOL DISTRICT

LOANS—	When Due.
4s, F&A, $230,000	1909-1920
($20,000 yearly on Aug. 1.)	
4s, M&N, $70,000	1921-1924
4s, F&A, 75,000	1925-1928
4s, M&N, 125,000	1929-1934

PAR VALUE OF BONDS.—The bonds are all for $1,000 each except the town war bonds, part of which are for $200 and $500.

INTEREST on all issues is paid at the City Treasury.

TOTAL DEBT, SINKING FUND, ETC.—

	Oct. 1, 1900.	Oct. 1, 1899.	Oct. 1, 1898.
Bonded debt of city	$2,265,000	$1,415,000	$1,430,000
Old debt of town	992,000	1,003,200	1,003,200
Old debt of school district	500,000	500,000	500,000
Total bonded debt	$3,757,000	$2,918,200	$2,933,200
Floating debt	100,000	*461,029	†396,029
Total debt	$3,857,000	$3,379,229	$3,329,229
Sinking funds	257,383	216,383	204,584
Net debt	$3,599,617	$3,162,846	$3,124,645

* Includes $230,000 floating debt of old school district. † Includes $230,000 floating debt of old school district and $166,029 of the town

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been approximately as follows, real estate being taken at "about 51 per cent actual value" until 1900, when the basis of valuation was greatly raised:

Years.	Total Valuation.	Rate of Tax per $1,000.
1900	$113,531,508	$13·50
1899	66,041,453	21·00
1898	62,159,080	18·00
1897	57,683,452	24·00
1896	56,000,000	22·50
1895	$53,800,000	$21·00
1893	54,500,000	21·00
1891	51,995,329	19·50
1890	52,171,131	19·50

The Grand List does not include property estimated as follows on October 1, 1900:

Yale College, estimated at	$6,500,000
School-houses, estimated with contents and land	1,500,517
Churches and institutions	2,150,000
State, county, town and city public property	850,000
Railroad property and other lawful exemptions	2,800,000
Total	$13,800,517

POPULATION.—In 1900 (Census) was 108,027; in 1890 it was 81,298; in 1880 it was 62,882.

NEW HAVEN CO.—HIRAM JACOBS, Treasurer.

County seat is New Haven.

LOANS—	When Due.
3½s, g., M&N, $140,000, g.	Nov. 1, '15
Optional at 2 per cent premium.	

Bond. debt Mar. 1, 1901	$140,000
Tax valuation 1900	168,493,067
Population in 1890 was	209,058
Population in 1900 was	269,163

NEW LONDON—W. WILSON DART, Mayor. CAREY CONGDON, Treasurer.

The town and city (located in county of same name) are under one government and the following statement includes both.

LOANS—	When Due.
ANNEXATION BONDS—	
3½s, F&A, $11,500	Aug. 1, 1919
FLOATING DEBT BONDS—	
7s, J&J, $100,000	Jan. 1, 1905
PARK BONDS—	
4s, M&N, $25,000	May 1, 1923
SCHOOL BONDS—	
4s, J&J, $21,000	July 1, 1919
4s, J&J, 63,000	July 1, 1920
4s, J&D, 40,000	June 1, 1924
4s, M&N, 60,000	May 1, 1925
SEWER BONDS—	
4s, J&J, $10,000	July 1, 1917

SEWER BONDS—(Con.)	
3½s, J&J, $35,000	July 1, 1911
3½s, J&J, 20,000	July 1, 1919
WATER BONDS—	
4s, J&J, $116,000	July 1, 1919
4s, J&J, 60,000	July, 1924
3½s, J&J, 225,000	Jan. 1, 1920

Bond. debt Mar. 1, 1901	$786,500
Water debt (included)	401,000
Assessed valuati'n 1901	9,873,430
Assessment about ⅔ actual value.	
Tax rate (per $1,000) 1901	$15·00
Population 1890	13,757
Population 1900 (Census)	17,548

INTEREST on the bonds is payable at the office of the Treasurer.

NORWALK.—C. L. GLOVER, Mayor. H. D. PRICE, City Treasurer. HERBERT R. SMITH, Town Clerk.

The town of Norwalk, in Fairfield County, contains the city of Norwalk, whose debt is included below. The city of South Norwalk whose statement is given under its own name is also in this town.

TOWN DEBT, VALUATION, ETC.

LOANS—	When Due.
FUNDING BONDS—	
3½s, A&O,	$300,000 Oct. 1, 1919
Town bonds,	100,000 1921
Bonded debt Oct. 1, 1900.	$400,000
Floating debt	24,000

Total debt Oct. 1, 1900...	$424,000
Tax valuation 1899...	$13,788,096
Tax rate (per $1,000) 1900..	$7·00
Population in 1900 was....	19,932
Population in 1890 was.....	17,747

CITY DEBT, VALUATION, ETC.

LOANS—	When Due.
REFUNDING FUNDED DEBT—	
3½s, J&J, $50,000...	July 1, 1929
Subject to call after Jan., 1919.	
SEWER BONDS—	
4s, J&J, $75,000.....	July 1, 1907
4s, J&J, 75,000.....	July 1, 1908
REFUNDING WATER BONDS—	
3½s, g., J&J, $200,000.	July 1, '29
Subject to call after Jan. 1919.	
MUNICIPAL PURPOSES—	
4s, g., J&J, $50,000, g..	May 1, 1935

WATER BONDS—	
4s, g., J&J, $50,000....	May 1, 1935
Bond. debt Mar. 1, 1901..	$500,000
Floating debt.....	13,000
Total debt Mar. 1, 1901..	513,000
Sinking fund.....	46,640
Net debt Mar. 1, 1901....	466,360
Water debt (incl)	250,000
Tax valuat'n 1900.....	5,104,857
Assessm't about 9/10 actual value	
City tax (per $1,000) 1900..	$8·00
Population in 1900 was.....	6,125

INTEREST on the gold bonds due in 1935 is payable at American Exchange National Bank; other interest payable in Norwalk.

NORWICH—H. W. TIBBITS, Treasurer.

Norwich is in New London County. The city and town have separate governments, keep separate accounts and have separate debts.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
CITY OF NORWICH DEBT.				
City debt bonds, ref., 1883	4	A & O	Oct. 1, 1913	$125,000
Court house.....	7	J & J	Jan. 1, 1905	164,000
Funding bonds.....	3½	J & D	June 1, 1925	166,000
Sinking fund bonds of 1877...	5	A & O	Apr. 1, 1907	160,000
do do 1878...	5	A & O	Apr. 1, 1908	150,000
Water fund bonds 1890.....	5	J & J	Jan. 1, 1910	50,000
Refunding water bonds.....	3½	J & J	Jan. 1, 1923	150,000
TOWN OF NORWICH DEBT Oct. 1, 1900—JOHN C. AVERILL, Treasurer				
Court house bonds.....	7	semi-an.	1905	160,000
Refunding town debt bonds...	3½s	A & O	1913	115,000

PAR.—The city's bonds are all for $1,000 each.

TAX FREE.—All the issues of city bonds are exempt from taxation.

INTEREST on city bonds is paid by city treasurer, and in some cases in Boston also.

TOTAL DEBT.—For a series of years city's debt has been:

	May 15,'00.	May 15,'99.	May 15,'98.
Total bonded debt of city.....	$965,000	$965,000	$965,000
Certificates outstanding..	.....	25,000	.....
Total	$965,000	$990,000	$965,000
Balance in treasury.....	8,136	22,108	7,562
Net debt.....	$956,864	$967,892	$957,438
Water debt included above.....	$300,000	$300,000	$300,000

The sinking fund receives yearly ½ mill on city and town list.

CITY PROPERTY.—The city owned property in 1901 valued at $1,166,390. This included buildings, fire department, etc., as well as water works, which were held at $800,000. In the year 1899-00 the regular receipts of the water works were $54,001 75; expenditures $20,999 76

ASSESSED VALUATION.—Property assessed "at ¾ cash value."

Years.	Real Estate.	Personal Property.	Total.	City Tax per $1000.
1900.....	$11,401,350	$2,304,202	$13,705,552	$10·00
1899.....	11,525,244	2,332,567	13,857,811	10·00
1898.....	11,519,558	2,398,960	13,918,518	10·00
1895.....	11,073,162	2,757,937	13,831,099	10·00
1894.....	11,054,561	2,694,350	13,748,911	10·00
1893.....	8,062,744	1,999,476	10,062,220	10·00
1892.....	7,981,334	2,087,514	10,068,848	10 00
1891.....	7,857,924	2,023,101	9,881,025	10·00
1890.....	7,826,459	2,129,351	9,955,810	9·50
1880.....	7,438,097	2,976,028	10,414,125	8·00

The town grand list in 1900 was $13,695,918; tax rate (per $1,000) 1899, $5·00, this being additional to city tax as above given.

POPULATION.—In 1890 population of city was 16,156; in 1900, 17,251. Population of town 1890, 23,048; 1900, 24,637.

ORANGE.—WALTER A. MAIN, 1st Selectman. JAMES C. HYDE, Treasurer.

This town is in New Haven County.

LOANS—	When Due.
FUNDING BONDS (GOLD)—	
4s, g, J&J, $100,000 g.	Jan. 1, 1916
Bond. debt Sept. 15, 1900.	$100,000
Floating debt	78,724
Total debt Sept. 15, 1900.	178,724

Tax valuation 1899.....	$3,482,952
Assessment is ½ actual value.	
Town tax (per M.) 1900	$10·00
Population in 1890 was.....	4,537
Population in 1880 was.....	3,341
Population in 1900 was.....	6,995

PORTLAND.—ROBERT S. MITCHELL, Clerk.

Portland is in Middlesex County.

LOANS—	When Due.
REFUNDING BONDS—	
4s, M&N, $100,000 ...	Nov. 1, 1905
3·65s, J&J, 85,000...	July 1, 1909
3½s, J&J, 90,000...	July 1, 1919
Interest payable at Town Treas'y.	

Bonded debt Feb. 1, '01.	$275,000
Tax valuation 1900.....	1,681,719
Assessment about ⅔ actual value.	
Total tax (per M.) 1900.....	$20·00
Population in 1890 was....	4,687
Population in 1900 was.....	3,856

TAX FREE.—The bonds of the town are exempt from taxation.

PRESTON.—CHARLES H. BARNES, Treasurer.

This town (P. O. Norwich) is in New London County.

LOANS—	When Due.
TOWN BONDS—	
4s, J&J, $40,000.....	Apr. 1, 1906
REFUNDING BONDS—	
3·40s, J&J, $50,000...	July 1, 1920
Bonded debt Mar. 1, 1901.	$90,000

Tax valuation 1900.....	$877,735
Assessment about ⅔ actual value.	
Total tax (per $1,000) 1900.	$15·00
Population in 1890 was.....	2,555
Population in 1900 was.....	2,807

INTEREST is payable in Norwich, Conn.

PUTNAM.—L. H. FULLER, Mayor. C. H. BROWN, Treasurer.

This city is in Windham County.

LOANS—	When Due.
STREET IMPT. BONDS—	
3½s, J&J, $30,000....	July 1, 1929
Bonded debt Jan. 1, 1901.	$30,000
Floating debt.....	15,000

Total debt Jan. 1, 1901...	$45 000
Total valuation 1900....	2,900,000
City tax (per M.) 1900.....	6·50
Population in 1900 was.....	6,667

RIDGEFIELD.—H. K. SCOTT, Clerk.

This town is in Fairfield County.

LOANS—	When Due.
FUNDING BONDS—	
3½s, g., F&A, $60,000.	Aug. 1, 1929
(Subject to call after Aug. 1, 1917.)	
Bonded debt Sept. 1, 1900.	$60,000

Sinking fund assets.....	$3,000
Tax valuation 1900.....	1,839,012
Total tax (per $1,000) 1900.	10·00
Population in 1900 was..	2,626
Population 1890 was.....	2,235

ROCKVILLE.—FRANK GRANT, Treasurer.

This City is in Tolland County.

LOANS—	When Due.
SEWER BONDS—	
4s, J&J, $50,000.....	Jan. 1, 1925
Optional after Jan. 1, 1900.	
4s, J&J, $90,000.....	July 1, 1927
Tot. bond. debt Oct. 1, '00.	$140,000

Interest payable at Treas'r's office.	
Assessed valuation '00.	$6,890,278
Assessm't in '98 about full value.	
Tax rate (per $1,000) 1899.	$30·00
Population in 1890 was.....	7,772
Population in 1900 was.....	7,287

SIMSBURY.—A. S. CHAPMAN, Treasurer.

This town is in Hartford County.

LOANS—	When Due.
RAILROAD BONDS—	
4s, J & J..$16,000..	July 1, 1901
($2,000 yearly) to	July 1, 1908
4s, J & J...$4,000..	July 1, 1909
Bond. debt Jan. 1, 1901...	$20,000
Floating debt.....	6,000

Total debt Jan. 1, 1901...	$26,000
Tax valuation 1900.....	1,594,774
Assessment about ⅔ actual value.	
Total tax (per $1,000) 1900.	$12·00
Population 1890 (Census)....	1,874
Population 1900 (Census)....	2,094

TAX FREE.—All bonds issued by this town are exempt from taxation.

INTEREST is payable at the Hartford National Bank.

SOUTHINGTON.—E. G. LEWIS, Treasurer

This town is in Hartford County.

LOANS—	When Due.
4s, J&J, $90,000.....	1907-1927
($30,000 due every 10 years.)	
Total debt Jan. 1, 1901..	$90,000
Sinking fund	13,135
Net debt Jan. 1, 1901...	76,865

Water debt (included)...	$15,000
Total valuation 1900....	2,641,512
Assessment 60% actual value.	
Tax rate (per $1,000) 1900.	$18·00
Population 1900 (Census)....	5,890
Population 1890 (Census)....	5,501

SO. NORWALK.—DR. C. G. BOHANNAN, Mayor. DR. H. C. SHERER, Ch. F. Com.

This city is in Norwalk Town, Fairfield County.

LOANS—	When Due.
ELECTRIC LIGHT BONDS—	
4s, .., $20,000.....	Apr. 1, 1928
LIBRARY BONDS—	
4s, ..., $5,000.....	Apr. 1, 1928
REFUNDING BONDS—	
4s, J&J, $90,000.....	July 1, 1913
(Subject to call 1903.)	
WATER BONDS—	
6s, J&J, $40,000.....	July 1, 1905
4s, J&J, 52,000.....	July 1, 1909
4s, J&J, 9,000.....	July 1, 1910

WATER BONDS—(Con.)—	
4s, J&J, $12,500.....	Apr. 1, 1910
4s, J&J, 47,500.....	Apr. 1, 1911
4s, J&J, 30,000.....	July 1, 1925
Bonded debt July 1, 1900.	$306,000
Floating debt.....	31,000
Total debt July 1, 1900..	337,000
Water debt (included)...	191,000
Assessed valuation '99..	4,992,00
Assessment about actual value.	
City & town tax (per M.)'00.	$14·50
Population in 1900 was. ...	6,591

INTEREST on refunding bonds is payable in South Norwalk and on water bonds in New York.

SPRAGUE.—A. P COTE, Treasurer.

This town is in New London County.

LOANS—	When due.
TOWN BONDS—	
6s, Mar., $45,000....	Mar. 27, 1906
Bonded debt Sept. 1, 1900.	$45,000
Floating debt.....	19,700
Total debt Sept. 1, 1900...	64,700
Sinking funds Sept. 15, 1899	21,022

Net debt Sept. 15, 1900 ...	$43,678
Town has no water debt.	
Tax valuation 1899.....	671,427
Assessment about ⅔ actual value.	
Total tax (per $1,000) 1900.	15·00
Population 1890.....	1,106
Population in 1900 was.....	1,339

INTEREST is payable at Merchants' National Bank, Norwich, Conn.

STAMFORD (City).—WM. N. TRAVIS, Treas.

This city is in Fairfield County.

LOANS—	When Due.
SEWER BONDS—	
4s, M&N, $5,000	May 1, 1901
4s, M&N, 20,000.....	Nov. 1, 1901
4s, M&N, 5,000	May 1, 1906
4s, M&N, 20,000.....	Nov. 1, 1906
4s, J&J, 50,000.....	July 1, 1914
4s, M&N, 25,000.....	Nov. 1, 1914
3½s, g, M&S, 25,000.	Mar. 1, 1921
FUNDING BONDS—	
3½s, g, M&S, $60,000.	Mar. 1, 1921

Interest payable at Stamford.	
Bonded debt Feb., 1901	$210,000
Floating debt.....	5,800
Total debt Feb. 1, 1901.	215,800
Sinking fund.....	23,808
Net debt Feb. 1, 1901..	191,992
Tax valuation 1900.....	18,000,000
Assessment abt. 75% actual value	
Population in 1900 was....	15,997

The city's tax rate (per $1,000) in 1900 was $5·40 in one district, $4·20 in another and $2·00 in the third.

STAMFORD (Town).—W. D. DASKAM, Tr.

This town is in Fairfield County.

LOANS—	When Due.
TOWN HALL, 1890—	
4s, A&O, $94,000	Oct 1, 1910
SCHOOLS AND BRIDGES, 1893—	
4s, F&A, $96,000.....	Aug. 1, 1923
HIGH SCHOOL—	
4s, F&A, $75,000..	Aug. 1, 1914-24
Interest is payable in Stamford.	
FUNDING BONDS—	
4s, F&A, $75,000g....	Feb. 1, 1927

Bonded debt Feb., 1901.	$340,000
Floating debt.....	110,000
Total debt, Feb. 1, 1901.	450,000
Sinking funds.....	79,788
Net debt Feb. 1, 1901....	370,212
Tax valuation 1900.....	13,000,000
Assessment about ⅗ actual value.	
Town tax (per $1,000) 1900	$12·00
Population in 1890 was.....	15,700
Population in 1900 was....	18,839

STONINGTON.—E. B. HINCKLEY, Town Treas.

Stonington is in New London County. The debts of both town and borough are given below.

LOANS—	When Due.
Town Debt, Etc.	
WAR BONDS—	
4s, ... $28,000.....	1902
Bond. debt Feb. 1, 1901.	$28,000
Floating debt.....	24,000
Total debt, Feb. 1, 1901.	52,000
Tax valuation 1900.....	3,315,038

Tax rate (per $1,000) 1900...	12·50
Population in 1900 was.....	8,540
Population 1890 was.....	7,184
Borough Debt, Etc.	
Total debt Sept. 1, 1900..	$30,000
Tax valuation 1900.....	592,110
Boro'gh tax (per $1,000)'00.	$12·50
Population in 1900 was.....	2,278

STRATFORD.—HENRY C. STAGG, Clerk.

This town is in Fairfield County.

FUNDING BONDS—	When Due
3½s, J&J, $30,000....	July 1, 1920
Bonded debt July 1, 1900.	$75,000
Floating debt.....	31,400

Assessed val't'n 1899..	$1,400,563
Tax rate (per $1,000) 1900.	$15·00
Population 1890 was	2,608
Population in 1900 was.....	3,657

SUFFIELD.—WM. L. LOOMIS, Clerk.

This town is in Hartford County.

LOANS—	
Town notes, 4½%.....	$44,515
Town notes, 5%.....	7,000
Total debt Sept. 11, 1900..	58,424

Assessed valuat'n 1900.	$2,149,440
Tax rate (per $1,000) 1900.	$12·50
Population 1890.....	3,169
Population 1900 was.....	3,521

THOMASTON.—Frank Roberts, Treasurer.

This town is in Litchfield County.

LOANS—	When Due.
Town Hall Bonds—	
4s, J&D, $50,000	Dec. 1, 1904

Interest payable at Treas'r's office.
Bonded debt Oct. 1, 1900 $50,000
Floating debt 24,141
Total debt Oct. 1, 1900 $74,141
Tax valuation 1899 1,564,941
Assessment ⅓ to ½ actual value
Total tax (per $1,000) 190 0 $15·00
Population in 1890 was 3,278
Population in 1900 was 3.300

TORRINGTON.—ISAAC W. BROOKS, Treasurer. WM. W. BIERCE, Clerk.

This town (and the borough of the same name) is in Litchfield County

Debt of Town.	Debt of Borough.
Town debt Feb. 1, 1901. $108,000	Borough debt Feb. 1, 19 1. $72,600
Town valuation 1900 7,094,184	Borough assessm't 1900 5,925,800
Town tax (per M.) 1900 $11·00	Borough tax (per $1,000) '00 $5·00
Population in 1890 was 6,048	Population 1900 (est.) 8,360
Population in 1900 was 12,453	Population in 1890 was 4,283

VERNON.—F. B. Skinner, Treasurer.

This town is in Tolland County (P. O. Rockville.) Railroad bonds are tax exempt.

LOANS—	When Due.
Railroad Bonds 1896—	
3s, J&J, $60,000	July 1, 1906
Memorial Hall, 1889—	
3½s, M&N, $125,000	Nov. 1, 1919
(Optional after Nov. 1, 1899.)	
High School, 1892—	
..., J&J, $50,000	July 1, 1922

Bonded debt Oct. 1, 1900 $235,000
Floating debt 47,500
Total debt Oct. 1, 1900 282,500
Tax valuation 1900 6,890,298
Assessment about ⅓ actual value.
Town tax (per $1,000) 1900 $6·00
Population in 1890 was 8,808
Population in 1900 was 8,483

INTEREST is payable at the Town Treasurer's office.

WALLINGFORD.—WM. H. NEWTON, Town Treas. CHAS. N. JONES, Boro. Treas.

The town and borough of Wallingford is situated in New Haven Co.

TOWN DEBT—	
4s, ..., $30,000	1927
Refunding Bonds—	
3·65s, M&N, $58,000	1901 to 1929
Town debt Feb. 1, 1901.	$88,000
Assess'd val'n, town, '99	3,962,838
Town tax (per $1,000) 1900	$7·00
Population town 1890	6,584
Population town 1900 was	9,001
BOROUGH DEBT.	
Funding Bonds—	
3½s, M&N, $50,000	Nov. 15, 1929
Electric-Light Bonds—	
3½s, M&N, $10,000	May 1, 1925

BOROUGH DEBT—(Con.)	
Water Bonds—	
4s, J&J, $175,000	1903-1915
Sewer bonds 4s 1913	$25,000
Improvement bonds 4s	45,000
Electric light 3½s	45,000
Borough bonded debt Feb. 1, 1901	350,000
Sinking fund	13,011
Asses'd val'n Bor. 1900	3,990,37[illegible]
Tax rate (per $1,000), 1900	23·00
Population in 1890	4,230
Population in 1900 was	6,737

INTEREST on the water bonds of Wallingford Borough is payable at the First National Bank of Wallingford.

Wallingford Central School District—W. H. Newton, Treasurer.

LOANS—	When Due.
4s, ..., $18,000	1904
4s, ..., 40,000	1927
3½s, ..., 35,000	1901-1919
($3,000 due in odd years to 1917.)	

Bonded debt Feb. 1, 1901 $93.000
Assessed valuation 190 2,900,000
Assessment ½ actual value.
Tax rate (per $1,000) 1899 $6·50

WASHINGTON.—Wm. H. Foulois, Treasurer.

This town is in Litchfield County.

LOANS—	When Due.
Railroad Bonds—	
4s, J&J, 32,000	1901-1916
($2,000 due yearly on July 1.)	

Bonded debt Sept. 15, 1900. $32,000
Floating debt 5,547
Total debt Sept. 15, 1900. $37,547
Tax valuation 1900 1,084,443
Assessment same as actual value.
Tax rate (per $1,000) 1900 $15·00
Population in 1890 was 1,633
Population in 1900 was 1,820

INTEREST payable at Connecticut Savings Bank, New Haven.

WATERBURY.—EDW. G. KILDUFF, Mayor. M. D. RUSSELL, Comptroller.

This city is in New Haven County.

LOANS—	When Due.
Funding Bonds—	
3½s, J&J, $100.000, J'y 1, '05 to '14	
City Hall Bonds—	
7s, J&J, $10,000	1906
Sewer Bonds—	
4s, J&J, $60,000	1911
Water Bonds—	
4½s, J&J, 35,000	1905
4s, J&J, 85,000	Jan. 1, 1902
($5,000 due yearly) to Jan. 1, 1918	
4s, J&J, $400,000	Jan. 1, 1919
4s, J&J, 200,000	Jan. 1, 1927

Interest is payable in Waterbury.
Bond. debt Oct. 1, 1900. $1,162,500
Floating debt (addit'nal). 285,000
Total valuation 1898...11,161,962
Assessment is ½ actual value.
Total tax (per $1,000) 1900. $28·00
Population in 1890 was 28,646
Population 1900 (Census) 45,859

Waterbury, Center School District.—

The district includes all of the city of Waterbury now under the control of the city.

LOANS—	When Due.
..., ..., $100,000	1901-1910
($10,000 annually.)	
Funding Bonds—	
4s, J&J, $200,000	1927-1946
($10,000 annually), (optional after July 1, '12, $10,000 annually).	

Total debt Mar. 20, '99. $379,850
Sinking fund 38,897
Net debt Mar. 20, 1899. 340,953
Assessed valuat'n '96 . 11,325,523
Assessment ⅓ actual value.
Tax rate (per $1,000) '98 $13·00

WEST HARTFORD.—Henry C. Whitman, Treasurer.—This town is in Hartford County.

LOANS—	When Due.
Refunding Bonds—	
4s, M&S, $28,000	1902
4s, M&S, 30,000	1920
Subject to call after 1910	
School and Funding Notes—	
4s, ..., $30,000	1901-1907
($5,000 due yearly.)	
Interest payable in Hartford.	

Road Bonds—	
4s, M&S, $45,000	1920
Subject to call after 1910	
Bonded debt Oct. 1, 1900.	$133,000
Tax valuation 1901	4,157,454
Assessment is ½ to ¾ actual value.	
Town tax (per $1,000) 1900.	$10·00
Population in 1890 was	1,930
Population in 1900 was	3,186

WILLIMANTIC.—WILLIAM D. GRANT, Mayor. FRED. A. SANDERSON, Treas.

This city is situated in the town of Windham, Windham County

LOANS—	When Due.
Municipal Bonds—(Coupon.)—	
4s, A&O, $100,000	Oct. 1, 1925
Optional after Oct. 1, 1910	
Water Bonds—	
4s, A&O, $50,000	Oct. 1, 1904
4s, A&O, 50,000	Oct. 1, 1909
4s, A&O, 50,000	Oct. 1, 1914
4s, A&O, 75,000	Oct. 1, 1924

Bonded debt Nov. 1, 1900 $325,000
Floating debt $35,000
Total debt Nov. 1, 1900. 360,000
Water debt (included) 325,000
Tax valuation 1900 3,794,693
Interest payable at City Treasury.
Assessment about ½ actual value.
Tax rate (per $1,000) 1899. $12·00
Population in 1890 was 8,648
Population in 1900 was 8,937

WINCHESTER.—J. E. Spaulding (P. O. Winsted), Treas.

This town is in Litchfield County, and contains Winsted Borough.

LOANS—	When Due.
Town Bonds—1885-1891—	
4s, M&N, $54,000	Nov. 1, 1902
4s, M&N, 6,000	May 1, 1901

Bonded debt Sept. 1, 1900. $60,000
Floating debt 43,954
Total debt Sept. 1, 1900 103,954
Cash in treasury $5,047
Net debt Sept. 1, 1900 98,907
Tax valuation 1900 4,994,714
Assessment about actual value.
Tax rate (per $1,000) 1900. $10·00
Population in 1890 was 6,183
Population in 1900 was 7,763

WINDHAM COUNTY.—C. P. Backus, Tr.

Willimantic is the County seat.

LOANS—	When Due.
Funding Bonds—	
3½s, A&O, $15,000	April 10, 1902
3½s, A&O, 20,000	April 10, 19 4
3½s, A&O, 20,000	April 10, 1906

Bonded debt Mar. 1, 1901. $55,000
Assessed valuat'n '99. $19,701,120
Assessment abt. 60% actual value.
County tax (per $1,000) '99 $1·00
Population in 1890 was 45,158
Population in 1900 was 46,861

WINDSOR LOCKS.—J. D. Outerson, Treas

This town is in Hartford County.

LOANS—	When Due.
Town Bonds—	
4s, J&J, $35,000	Jan. 1, 1922
4s, J&J, $30,000	1909-'19 '29
($10,000 due Jan. 1.)	

Bonded debt Oct. 1, 1900 $65,000
All bonds are tax free.
Tax valuation 1900 $1,914,148
Assessment about ⅔ actual value
Tax rate (per $1,000) 190 $10·00
Population in 1890 was 2,758
Population in 1900 was 3,062

WINSTED.—H. W. Robinson, Treas.

This borough is in Litchfield County.

Bond. debt 4s May 1, 1900. $92,500
Floating debt 65,033
Total debt May 1, 1900 157,533
Sinking fund, cash, &c 8,765
Net debt May 1, 1900 $148,768
Assessed valuation '99 4,514,070
Population 1890 was 4,846
Population in 1900 was 6,804

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor civil divisions in the State of Connecticut which have an indebtedness of over $10,000, and which are not represented among the foregoing detailed reports. We add the population from the U. S. Census of 1900.

Location.	Indebtedness.	Assessed Valuation.	Tax Rate.	Population.
Avon, Hartford Co	$16,069	$422,066	$13·00	1,302
Barkhamsted, Litchfield Co	22,000	322,033	20·00	864
Berlin, Hartford Co	23,670	1,385,315	13·00	3,448
Bloomfield (Town), Hartf'd Co	65,088	778,630	16·00	1,513
Bolton, Tolland Co	10,600	165,458	17·00	457
Branford, New Haven Co. (Town)	83,940	2,187,336	12·00	5,706
Bristol (Borough) Hartford Co	79,000	4,023,648	3·00	6,268
Brooklyn (Town), Windham Co.	28,000	1,287,643	10·00	2,358
Canaan, Litchfield Co	20,000	465,273	12·00	820
Canton (Town), Hartford Co	22,000	1,658,969	16·00	2,678
Cheshire, New Haven Co	10,900	993,460	11·00	1,989
Chester, Middlesex Co	15,000	510,610	15·00	1,328
Clinton, Middlesex Co	19,669	766,624	10·00	1,429
Coventry, Tolland Co	12,320	643,792	17·50	1,632
Cromwell, Middlesex Co	44,218	1,008,958	13·00	2,031
Danbury (Town), Fairfield Co	177,973	9,991,875	10·00	19,474
Danielson (Boro.), Windham Co.	10,639	800,651	10 00	2,823
Darien, Fairfield Co	28,367	2,572,856	7·00	3,116
Eastford, Windham Co	12,185	157,791	16·00	523
East Granby, Hartford Co	12,047	458,847	12·00	684
East Lyme, New London Co	26,700	774,706	15·00	1,836
Easton, Fairfield Co	25,000	495,596	15·00	960
East Windsor, Hartford Co	57,516	1,358,279	15·00	3,158
Ellington, Tolland Co	19,632	766,361	12·50	1,829
Essex (Town), Middlesex Co	54,000	1,050,105	15·00	2,530
Farmington, Hartford Co	46,000	2,017,122	12·00	3,331
Griswold, New London Co	58,030	1,746,375	10·00	3,490
Guilford (Town), N. Haven Co.	10,417	1,341,568	10·00	2, 85
Hamden, New Haven Co	58,550	2,036,162	10·00	4,626
Hartford County	161,000	139543052	2·50	195,480
Hartland, Hartford Co	11,455	197,252	23·00	592
Hebron, Tolland Co	42,018	421,596	14·00	1,016
Jewett City (Boro.) N. London Co.	24,253	1,169,815	4·50	2,224
Lebanon, New London Co	15,887	836,651	12·00	1,521
Lisbon, New London Co	13,201	253,838	13·00	697
Lyme, New London Co	38,315	329,643	15·00	750
Madison, New Haven Co	19,388	1,013,956	10·00	1,518
Manchester, Hartford Co	97,966	5,410,027	15·00	10,601
Mansfield, Tolland Co	31,104	563,645	20·00	1,827
Meeting House School District.	50,000	3,000,000	.....	3,500
Middlebury, New Haven Co	10,634	499,425	12·00	736
Middlefield (T.) Middlesex Co	34,808	411,762	20 00	845
Montville (T.), New London Co.	53,169	1,080,362	16·00	2,395
New Hartford, Litchfield Co	49,535	1,109,934	12·00	3,424
New Milford, Litchfield Co	58,500	2,032,405	14·00	4,804
Newtown (Town), Fairfield Co.	34,000	1,561,541	12·00	3,276
Norfolk, Litchfield Co	30,000	1,105,595	14·00	1,614
North Canaan, Litchfield Co	44,809	729,981	20·00	1,803
North Haven, New Haven Co	46,623	955,484	15·00	2,164
No. Stonington, New London Co.	26,982	513,955	13·00	1,240
Old Lyme, New London Co	21,646	518,113	16·00	1,180
Old Saybrook, Middlesex Co	31,400	601,780	15·00	1,431
Oxford (Town), New Haven Co.	14,340	307,146	18·00	952
Plainfield (Town), Windham Co.	68,416	1,962,520	13·00	4,821
Plainville, Hartford Co	30,000	962,524	15·00	2,189
Plymouth (Town), Litchfield Co.	16,889	979,522	15·00	2,828
Pomfret, Windham Co.	10,270	990,426	12·00	1,831
Putnam (Town), Windham Co.	75,000	3,145,476	14·50	7,348
Redding, Fairfield Co	39,538	575,318	15·00	1,426
Rocky Hill, Hartford Co	30,950	414,074	12·50	1,026
Roxbury, Litchfield Co	27,000	415,588	14·00	1,057
Salem, New London Co	10,000	179,540	14·00	468
Salisbury, Litchfield Co	21,000	1,920 928	11·00	3,489
Saybrook, Middlesex Co	30,027	704,727	18·00	1,634
Seymour, New Haven Co	39,000	2,734,671	10·00	3,541
Sharon, Litchfield Co.	17,689	1,262,082	10 00	1,982
Shelton (Boro.), Fairfield Co	52,824	.....	5·00	2,837
Southbury (Town), N. Haven Co	16,550	471,999	12·00	1,238
Southington, Hart. Co. (Borough)	21,300	1,672,278	5·00	3,411
So. Windsor (Town), Hartford Co.	20,000	1.174.73[illegible]	15 00	2,014
Stafford, Tolland Co	35,001	1,606,121	20·00	4.297
Stafford Spgs. (Boro.), Tolland Co.	17,900	736,243	7·50	2,460
Tolland County	10,010	12,981,312	.....	24,523
Trumbull, Fairfield Co	17,649	650,212	12·00	1,587
Waterbury (Town) N. Haven Co.	157,500	23,333,21[illegible]	6·00	51,139
Waterford, New London Co	83,608	979,676	15·00	2,904
Watertown, Litchfield Co	33,900	1,426,813	12·00	3,100
Westbrook, Middlesex Co	11,350	534,459	10·00	884
Westport, Fairfield Co.	86,784	2,597,284	10·00	4,017
Wethersfield, Hartford Co	37,651	1,463,522	10·00	2,637
Wilton, Fairfield Co	26,000	888,373	10·00	1,598
Windham, Windham Co	92,000	4,979,775	10·00	10,137
Windsor, Hartford Co	89,869	1,697,215	15·00	3,614
Woodbury, Litchfield Co	32,644	940,366	12·50	1,988

Debts and Resources

OF THE

STATES, CITIES AND TOWNS

IN THE

MIDDLE STATES.

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State of New York.

DEBT, RESOURCES, ETC.

Admitted as a State - - One of Original Thirteen
Total area of State (square miles) - - - 49,170
State capital - - - - - - - - - Albany
Governor (term expires January 1, 1903) - Benj. B. Odell Jr.
Secret'y of State (term expires Jan. 1, 1903) John T. McDonough
Treasurer (term expires Jan. 1, 1903) - - John P. Jaeckel
Comptroller (term expires Jan. 1, 1903) - Erastus C. Knight

Legislature meets annually the first Wednesday in January, and length of sessions is not limited.

HISTORY OF DEBT.—The historical details of New York's State debt from 1817 to 1894 will be found in the STATE AND CITY SUPPLEMENT of April, 1894, page 41.

During a period of eleven years ending in 1893 the State debt was paid at the average of $1,000,000 per year, and practically wiped out.

At the November election in 1895 the proposition to issue bonds of the State to the amount of $9,000,000, for the purpose of enlarging and improving the Erie Canal, the Champlain Canal, and the Oswego Canal, was submitted to the voters and carried. These bonds have all been issued to date, but nearly $500,000 have been paid off from the proceeds of the tax levied for a sinking fund, leaving outstanding Mar. 1, 1901, $8,500,660, which, with the $275,000 Comptroller's Certificates and $400,000 Adirondack Park Bonds and $900,000 Defense Bonds, a total of $10,075,660, constituted the State's indebtedness on Mar. 1, 1901.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Canal bonds, g., reg., 1896..	3g.	J&J	Jan. 1, 1906	$1,270,000
Do do do 1897..	3g.	J&J	Jan. 1, 1912	4,000,000
Do do do 1898..	3g.	J&J	Jan. 1, 1913	3,230,000
Do do past due.				660
Adirondack Pk. Bonds, 1898	3½	F&A	1907-1908	400,000
Public Defense Bonds, 1898	3½	M&N	Nov. 1, 1902-'05 $100,000 yearly	400,000
do do 1899	3½	M&N	May 1, '02 to '06 $100,000 yearly	500,000
Comptroller's Certificates..	....	....	1902 to 1906	*275,000

* Due $55,000 annually.

STATE DEBT FOR OVER SIXTY YEARS.—Below we give the amount of the State debt on Sept. 30 in the years named.

1900	$10,130,660	1890	$4,964,304	1863	$30,122,124
1899	10,185,660	1889	6,774,854	1858	31,735,668
1898	9,340,660	1888	6,965,354	1853	24,288,568
1897	6,265,660	1883	8,473,854	1848	23,937,248
1893	660	1878	9,154,054	1843	27,535,739
1892	763,160	1873	36,530,406	1838	11,953,852
1891	2,927,655	1868	45,148,786		

TAX VALUATION, TAX RATE, ETC.—

Year.	Valuation. Real Estate.	Valuation. Personal.	Total Equalized Valuation.	State Tax. Rate per $1,000.	State Tax. Total Levied.
1900.	$4,811,593,059	$649,709,693	$5,461,302,752	$1·96	$10,704,153
1899.	4,413,848,496	662,548,328	5,076,396,824	2·49	12,640,228
1898.	4,349,801,526	548,809,493	4,898,611,019	2·08	10,189,111
1897.	4,041,826,586	465,159,108	4,506,985,694	2·67	12,033,652
1896.	3,908,853,377	459,859,526	4,368,712,903	2·69	11,751,358
1895.	3,841,582,748	450,499,419	4,292,082,167	3·24	13,906,346
1894.	3,761,679,384	438,202,694	4,199,882,058	2·18	9,155,742
1893.	3,626,645,093	411,413,856	4,038,058,949	2·58	10,418,192
1892.	3,526,645,815	405,095,684	3,931,741,499	1·98	7,784,848
1891.	3,397,234,679	382,159,067	3,779,393,746	1·37	5,196,666
1890.	3,298,323,931	385,329,131	3,683,653,062	2·34	8,619,748
1886.	2,899,899,062	324,783,281	3,224,682,343	2·95	9,512,812
1875.	1,960,352,703	407,427,399	2,367,780,102	6·00	14,206,680
1870.	1,532,720,907	434,280,278	1,967,001,185	7·26¼	14,285,976
1869.	1,418,132,885	441,987,915	1,860,120,770	5·62½	10,463,179
1859.	1,097,564,524	307,349,155	1,404,913,679	2·50	3,512,284

DEBT LIMITATION—STATE.—The new Constitution has in some measure modified the provisions of the fundamental law restricting the power of the Legislature over the issue of debt, &c These provisions are found in Article 7. We give the sections of that article (Article 7 below which have reference to the subject.

State credit not to be given.—SECTION 1. The credit of the State shal not in any manner be given or loaned to or in aid of any individual association or corporation.

State debts, power to contract.—SEC. 2. The State may, to meet casual deficits or failures in revenues, or for expenses not provided for, contract debts; but such debts, direct or contingent, singly or in the aggregate, shall not at any time exceed one million of dollars; and the moneys arising from the loans creating such debts shall be applied to the purpose for which they were obtained, or to repay the debt so contracted, and to no other purpose whatever.

State debts to repel invasions.—SEC. 3. In addition to the above limited power to contract debts, the State may contract debts to repel invasion, suppress insurrection, or defend the State in war; but the money arising from the contracting of such debts shall be applied to the purpose for which it was raised, or to repay such debts, and to no other purpose whatever.

Limitation of legislative power to create debts.—SEC. 4. Except the debts specified in sections two and three of this article, no debts shall be hereafter contracted by or on behalf of this State, unless such debt shall be authorized by a law, for some single work or object, to be distinctly specified therein; and such law shall impose and provide for the collection of a direct annual tax to pay, and sufficient to pay, the interest on such debt as it falls due, and also to pay and discharge the principal of such debt within eighteen years from the time of the contracting thereof. No such law shall take effect until it shall, at a general election, have been submitted to the people, and have received a majority of all the votes cast for and against it at such election. On the final passage of such bill in either house of the Legislature, the question shall be taken by ayes and noes, to be duly entered on the journals thereof, and shall be: "Shall this bill pass, and ought the same to receive the sanction of the people?" The Legislature may at any time, after the approval of such law by the people, if no debt shall have been contracted in pursuance thereof, repeal the same; and may at any time, by law, forbid the contracting of any further debt or liability under such law but the tax imposed by such act, in proportion to the debt and liability which may have been contracted, in pursuance of such law, shall remain in force and be irrepealable, and be annually collected, until the proceeds thereof shall have made the provision hereinbefore specified to pay and discharge the interest and principal of such debt and liability. The money arising from any loan or stock creating such debt or liability, shall be applied to the work or object specified in the act authorizing such debt or liability, or for the repayment of such debt or liability and for no other purpose whatever. No such law shall be submitted to be voted on, within three months after its passage, or at any general election when any other law, or any bill, or any amendment to the Constitution, shall be submitted to be voted for or against.

Sinking Fund, how kept and invested.—SEC. 5. The sinking funds provided for the payment of interest and the extinguishment of the principal of the debts of the State shall be separately kept and safely invested, and neither of them shall be appropriated or used in any manner other than for the specific purpose for which it shall have been provided.

DEBT LIMITATION.—CITIES, COUNTIES, TOWNS AND VILLAGES.—The new Constitution of New York State puts a general and uniform limit to the power of all counties and cities of the State to contract and put out their obligations, leaving to the Legislature to fix the debt-making power of villages and towns only. These provisions are found in Article 8, Section 10. We give that section in full. The separation into paragraphs and the figures in parenthesis which number and begin the paragraphs are our own, we having inserted them so that those who need to refer to or use any particular portion can the more readily find the part desired. With that exception we give Section 10 of Article 8 as it reads, preserving even the punctuation.

(1) No county, city, town or village shall hereafter give any money or property, or loan its money or credit to or in aid of any individual, association or corporation, or become directly or indirectly the owner of stock in, or bonds of, any association or corporation; nor shall any such county, city, town or village be allowed to incur any indebtedness except for county, city, town or village purposes. This section shall not prevent such county, city, town or village from making such provision for the aid or support of its poor as may be authorized by law.

(2) No county or city shall be allowed to become indebted for any purpose or in any manner to an amount which, including existing

indebtedness, shall exceed ten per centum of the assessed valuation o the real estate of such county or city subject to taxation, as it appeared by the assessment rolls of said county or city on the last assessment for State or county taxes prior to the incurring of such indebtedness; and all indebtedness in excess of such limitation, except such as may now exist, shall be absolutely void, except as herein otherwise provided.

(3) No county or city whose present indebtedness exceeds ten per centum of the assessed valuation of its real estate subject to taxation, shall be allowed to become indebted in any further amount until such indebtedness shall be reduced within such limit.

(4) This section shall not be construed to prevent the issuing of certificates of indebtedness or revenue bonds issued in anticipation of the collection of taxes for amounts actually contained, or to be contained in the taxes for the year when such certificates or revenue bonds are issued and payable out of such taxes.

(5) Nor shall this section be construed to prevent the issue of bonds to provide for the supply of water; but the terms of the bonds issued to provide the supply of water shall not exceed twenty years, and a sinking fund shall be created on the issuing of the said bonds for their redemption, by raising annually a sum which will produce an amount equal to the sum of the principal and interest of said bonds at their maturity.

(6) All certificates of indebtedness or revenue bonds issued in anticipation of the collection of taxes, which are not retired within five years after their date of issue, and bonds issued to provide for the supply of water, and any debt hereafter incurred by any portion or part of a city, if there shall be any such debt, shall be included in ascertaining the power of the city to become otherwise indebted.

(7) Whenever hereafter the boundaries of any city shall become the same as those of a county, the power of the county to become indebted shall cease, but the debt of the county at that time existing shall not be included as part of the city debt. [At the November 1899 election an amendment to the Constitution was adopted changing this paragraph to read as follows: Whenever the boundaries of any city are the same as those of a county, or when any city shall include within its boundaries more than one county, the power of any county wholly included within such city to become indebted shall cease, but the debt of the county heretofore existing shall not, for the purposes of this section, be reckoned as a part of the city debt.]

(8) The amount hereafter to be raised by tax for county or city purposes, in any county containing a city of over one hundred thousand inhabitants, or any such city of this State, in addition to providing for the principal and interest of existing debt, shall not in the aggregate exceed in any one year two per centum of the assessed valuation of the real and personal estate of such county or city, to be ascertained as prescribed in this section in respect to county or city debt.

By the terms of the foregoing section, Paragraph (1), every "County, City, Town or Village" is included in the prohibition against (1) loaning "its money or credit," (2) in becoming "directly or indirectly the owner of stock in or bonds of any association or corporation," and (3) in incurring "any indebtedness except for County, City, Town or Village purposes." Most of the other paragraphs include only Counties and Cities.

According to Paragraph (6) it seems that "any debt hereafter incurred by any portion or part of a city, if there shall be any such debt, shall be included in ascertaining the power of the city to become other wise indebted."

We would also call special attention to Paragraph (7), declaring that [as amended in 1899] whenever the boundaries of any city may be the same as those of a county or when any city shall include within its boundaries more than one county, "*the power of any county wholly included within such city to become indebted shall cease*, but the debt of the county heretofore existing shall not * * be reckoned as a part of the city debt."

In May 1886 the New York Court of Appeals decided at the end of a litigation begun in July 1885 *that the sinking fund was not a part* of the city debt within the meaning of the above provision of the Constitution limiting the creation of debt to 10 per cent of the assessed valuation of the real estate.

Towns and Villages are not limited in their debt-making power by the Constitution. Those municipalities will be governed by general or special statutes.

The 1895 Legislature passed an act "for the protection of bona fide purchasers and holders of coupon bonds and of municipal corporations against misfeasance, malfeasance or negligence of public officers." The full text of this law was published in the CHRONICLE of June 8, 1895, V. 60, p. 1023.

EXEMPTION FROM TAXATION.—There is one general New York statute with reference to exemption from taxation "for town, county, municipal or State purposes" of a class of bonds "issued by any village, city, town or county" in the State, which seems to have a wider application than is generally known. As originally passed in 1881 the exemption applied only to bonds issued to pay up or retire bonds "created to aid in the construction of any railroad." A new law was passed in 1886 (Chapter 316) making the tax exemption apply to "new bonds" issued under the act to retire any of the then "*present* bonded indebtedness of any village, city, town or county in this State." With reference to such new bonds the third section of the act of 1886 says: "All new bonds issued by any village, city, town or county in this State under the provisions of this act *shall be exempt* from taxation for town, county, municipal or State purposes until the period when they are made payable." In 1893 still another law was passed making the statute cover any bonded indebtedness. The law as it now stands will be found in editorial on page 4 of the April, 1894, SUPPLEMENT.

In addition to the foregoing there are special laws authorizing special issues that are exempt, but which we have not room to quote here. For New York City there is a general statute which directs how any of its bonds may be made exempt from city and county taxation. That statute is subjoined.

SEC. 137. The Commissioners of the "Sinking Fund of the City of New York for the redemption of the city debt," when duly authorized by ordinance of the Common Council, may, by concurrent resolution, direct that the bonds and stocks of said city, issued pursuant to law, after June ninth, eighteen hundred and eighty, shall be exempt from taxation by said city and by the county of New York, but not from taxation for State purposes; and all bonds and stocks issued pursuant to such authority shall be exempt from taxation accordingly, provided that said bonds and stocks shall not bear interest exceeding the rate of four and one-half per centum per annum. The bonds and stocks of the city of New York issued pursuant to the provisions of this section shall express upon their face the fact that they are exempt from taxation by the city and county of New York, but not from State taxation, and shall refer to this section, and to the ordinance of the Common Council, and the resolution of the Commissioners of the Sinking Fund authorzing their issue.

SAVINGS BANK INVESTMENTS—POWERS AND RESTRICTIONS.—In 1898 the New York Legislature passed an amendment to paragraph 6, Sec. 116, of the Savings Bank law of 1892. The amendment extended investments of savings banks to first mortgage railroad bonds the principal part of whose railroad is located within this State, and in 1899 the field of railroad investments was still further enlarged. In 1900 the Chicago & Alton RR. was added to the list and other changes made in paragraph 6 *Some further additions have been proposed at the* 1901 *session of the Legislature, but no action on them had been taken up to April* 8

We give section 116 below as it stands with these amendments incorporated.

Sec. 116. *In what securities deposits may be invested.*—The trustees of any savings banks may invest the moneys deposited therein and the income derived therefrom only as follows:

1. In the stocks or bonds or interest-bearing notes or obligations of the United States, or those for which the faith of the United States is pledged to provide for the payment of the interest and principal, including the bonds of the District of Columbia.

2. In the stocks or bonds or interest-bearing obligations of this State, issued pursuant to the authority of any law of the State.

3. In the stocks or bonds or interest-bearing obligations of any State of the United States which has not within ten years previous to making such investment by such corporation defaulted in the payment of any part of either principal or interest of any debt authorized by the legislature of any such State to be contracted; and in the bonds or interest-bearing obligations of any State of the United States, issued in pursuance of the authority of the legislature of such State, which have, prior to the passage of this act, been issued for the funding or settlement of any previous obligation of such State theretofore in default, and on which said funding or settlement obligation there has been no default in the payment of either principal or interest since the issuance of such funded or settlement obligation, and provided the interest on such funded or settlement obligations has been paid regularly for a period of not less than ten years next preceding such investment.

4. In the stocks or bonds of any city, county, town or village, school district bonds and union free school district bonds issued for school purposes, or in the interest-bearing obligations of any city or county of this State, issued pursuant to the authority of any law of the State for the payment of which the faith and credit of the municipality issuing them are pledged.

5. In the stocks or bonds of the following cities: Boston, Worcester, Cambridge, Lowell, Fall River, Springfield and Holyoke, in the State of Massachusetts; St. Louis, in the State of Missouri; Cleveland, Cincinnati and Toledo, in the State of Ohio; Detroit and Grand Rapids, in the State of Michigan; Providence, in the State of Rhode Island; New Haven and Hartford, in the State of Connecticut; Portland, in the State of Maine; Philadelphia, Pittsburg, Alleghany, Reading and Scranton, in the State of Pennsylvania; Minneapolis and St. Paul, in the State of Minnesota; Des Moines, in the State of Iowa; Milwaukee, in the State of Wisconsin; Louisville, in the State of Kentucky; Paterson, Trenton, Newark and Camden, in the State of New Jersey; Baltimore, in the State of Maryland. If at any time the indebtedness of any of said cities, less its water debt and sinking fund, shall exceed seven per centum of its valuation for purposes of taxation, its bonds and stocks shall thereafter, and until such indebtedness shall be reduced to seven per centum of the valuation for the purposes of taxation, cease to be an authorized investment for the moneys of savings banks, but the superintendent of the banking department may, in his discretion, require any savings bank to sell such bonds or stocks of said city, as may have been purchased prior to said increase of debt.

6. In bonds and mortgages on unincumbered real property situated in this State, worth at least twice the amount loaned thereon. Not more than sixty-five per centum of the whole amount of deposits shall be so loaned or invested. If the loan is on unimproved and unproductive real property, the amount loaned thereon shall not be more than forty per centum of its actual value. No investment in any bonds and mortgage shall be made by any savings bank except upon the report of a committee of its trustees charged with the duty of investigating the same, who shall certify to the value of the premises mortgaged or to be mortgaged, according to their best judgment, and such report shall be filed and preserved among the records of the corporation. Also in the first mortgage bonds of any railroad corporation of this State, the principal part of whose railroad is located within this State; or of any railroad corporation of this and any other State or States connecting with and controlled and operated as part of the system of any such railroad corporation of this State, and of which connecting railroad at least a majority of its capital stock is owned by such a railroad corporation of this State, or in the mortgage bonds of any such railroad corporation of an issue to retire all prior mortgage debt of such railroad companies respectively; provided that at no time within five years next preceding the date of any such investment shall such railroad corporation of this State or such connecting railroad corporation respectively have failed regularly and punctually to pay the principal and interest of all its mortgage indebtedness, and in addition thereto regularly and punctually to have paid dividends upon all its outstanding capital stock during the preceding five years, at the rate of not less than four per centum per annum; and provided, further, that at the date of every such dividend the outstanding capital stock of such railroad corporation, or such connecting railroad company respectively shall have been equal to at least one-half of the total mortgage indebtedness of such railroad corporations respectively, including all bonds issued or to be issued under any mortgage securing any bond in which such investment shall be made. Also in the mortgage bonds of the following railroad corporations: The Chicago & North Western RR. Co., Chicago Burlington & Quincy RR Co., Michigan Central RR. Co., Illinois Central RR. Co., Pennsylvania RR. Co., Delaware & Hudson Canal Co., Delaware Lackawanna & Western RR. Co., New York New Haven & Hartford RR. Co., Boston & Maine RR. Co., Maine Central RR. Co., the Chicago & Alton RR. Co. Provided that at the time of making such investment the said railroads shall have earned and paid regular dividends of not less than four per centum per annum in cash on all their issues of capital stock for the ten years next preceding such investment, and provided the capital stock of any of said railroad corporations shall equal or exceed in amount one-third of the par value of all its bonded indebtedness; and further provided that all bonds hereby authorized for investments shall be secured by a mortgage which is a first mortgage on either the whole or some part of the railroad and railroad property actually in the possession of and operated by such company; or that such bonds shall be mortgage bonds of an issue to retire all prior mortgage debt of such railroad company; also in the first mortgage bonds of the Fonda Johnstown & Gloversville RR. Co., or in the mortgage bonds of said railroad company of an issue to retire all prior mortgage debts of said railroad company, and provided the capital stock of said railroad company shall equal or exceed in amount one-third of the par value of all its bonded indebtedness; and provided, also that such railroad be of standard gauge of four feet eight and one-half inches. Not more than twenty per centum of the whole amount of deposits of any bank shall be loaned or invested in railroad bonds, and not more than five per centum of the deposits of any bank shall be invested in the bonds of any one railroad. Street railroad corporations shall not be considered railroad corporations within the meaning of this subdivision.

[Under date of June 10, 1899, F. D. Kilburn, Superintendent of the State Banking Department, issued a circular naming the bonds in which savings banks may invest under the amendment of 1899. For list of, such bonds see CHRONICLE, V. 68, p. 1111. In 1899, as above stated the Chicago & Alton was added to the list.] The opinion of Attorney General J. C. Davies, declaring the refunding bonds of the Chicago & Alton RR. Co. a legal investment for savings banks, will be found in full in the CHRONICLE V. 70, p. 1260.

7. In real property subject to the provisions of the next section.

It will be noted that subdivision 7 (the last paragraph of the above) refers to the "next section" for the provisions applicable. This reference is to section 117 of the law of 1892; we omit that section as it relates only to real estate. Sections 118, 119 and 120 of the law of 1892 we subjoin.

SECTION 118. The trustees of every such corporation shall as soon as practicable invest the moneys deposited with them in the securities authorized by this article; but for the purpose of meeting current payments and expenses in excess of the receipts, there may be kept an available fund not exceeding ten per centum of the whole amount of deposits with such corporation, on hand or deposit in any bank in this State organized under any law of this State or of the United States, or with any trust company incorporated by any law of the State; but the sum so deposited in any one bank or trust company shall not exceed twenty-five per centum of the paid-up capital and surplus of any such bank or company; or such available fund, or any part thereof, may be loaned upon pledge of the securities or any of them named in subdivisions one, two, three and four (‡) of the preceding section but one, but not in excess of ninety per centum of the cash market value of such securities so pledged. Should any of the securities so held in pledge depreciate in value, after making any loan thereon, the trustees shall require the immediate payment of such loan or of a part thereof, or additional security therefor, so that the amount loaned shall at no time exceed 90% of the market value of the securities pledged for the same.

SECTION 119. Every such corporation may also deposit temporarily in the banks or trust companies specified in the last section the excess of current daily receipts over the payments, until such time as the same can be judiciously invested in the securities required by this article. Whenever it shall appear to the superintendent of banks that the trustees of any such corporation are violating the spirit and intent of this provision by keeping permanently uninvested all or an undue proportion of the moneys received by them, he shall report the facts to the Attorney-General, who shall proceed against such corporation in the manner provided in section eighty-two of this chapter.

SECTION 120. The trustees of any savings bank shall not loan the moneys deposited with them or any part thereof, upon notes, bills of exchange, drafts or any other personal securities whatever. In all cases of loans upon real property, a sufficient bond secured by a mortgage thereon, shall be required of the borrower, and all the expenses of searchers,* examinations and certificates of title or appraisal of value, and of drawing, perfecting and recording papers, shall be paid by the borrower.

POPULATION OF STATE.—New York ranks first in population among the States of the Union. The following gives the U. S. Census figures:

1900	7,268,012	1860	3,880,735	1820	1,372,111
1890	5,997,853	1850	3,097,394	1810	959,049
1880	5,082,871	1840	2,428,921	1800	589,051
1870	4,382,759	1830	1,918,608	1790	340,120

* So in the original.

‡ As we go to press a bill has passed both the Senate and the Assembly and is before the Governor, adding sub-division five to this list, and also giving the right to make loans "upon the first mortgage bonds, or any of them, of the railroads mentioned and described in sub-division six."

CITIES, COUNTIES AND TOWNS IN THE STATE OF NEW YORK.

NOTE.—*For debts of civil divisions not found among the statements given below, see "Additional Statements" at the end of this State.*

ALBANY.—EDWARD J. GALLIEN, Comptroller. WM. M. RICHARDS, Deputy Comptroller.

Albany is in Albany County.

GENERAL BONDED DEBT.

LOANS—NAME AND PURPOSE.		Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
P. O. site	1874	7	M & N	May 1, 1904	b$115,000
Public Market	1888	4	J & J	Jan. '04 to 1908	a70,000
Public build'g bonds	1892	4	M & N	May 1 '01 to 1911 $5,000 yearly.	a55,000
do do	1892	4	M & N	May 1, 1912	a165,000
Public Bath bonds	1899	3½	F & A	Feb. 1, '02-'09	a24,000
do do	1901	3½	F & A	Feb. 1, '02-'21	10,000
City Hall	1882	4	J & J	July 1, '05 to '09 $25,000 yearly.	a125,000
do do	1882	4	J & J	July 1, 1910	a20,000
School	1900	3½	M & N	May, 1901-1920	60,000
Sewer (Beaver Cr.)	1889	3	M & S	Mar. 1902-1909	a40,000
do do	1896	3½	M & N	Nov. 1, 1901-'17 $1,500 yearly.	a25,500
Washington Park	1870	7	M & N	Aug. 1, 1910	b50,000
do do	1871	7	M & N	May 1, 1911	b100,000
do do	1872	7	M & N	May 1, 1912	b100,000
do do	1874	7	M & N	May 1, 1914	b155,000
do do	1874	7	M & N	May 1, 1916	b49,000
do do	1875	6	M & N	May 1, 1915	b75,000
do do	1875	6	M & N	Nov. 1, 1917	b37,000
do do	1876	6	M & N	May 1, 1918	b38,000
do do	1877	6	M & N	May 1, 1919	b20,000
do do	1878	5	M & N	May 1, 1920	b40,000
do do	1880	4	M & N	May, 1920-1930 abt. $25,000 yr'ly	b295,000
do do	1880	4	M & N	May 1, 1922	7,000
do do	1881	4	M & N	May 1, 1921	a30,000
do do	1882	4	M & N	May 1, 1922	a28,000
do do	1882	4	M & N	Nov. 1, 1922	a24,000
do do	1885	4	F & A	Feb. 1, 1925	a10,000
do do	1894	2	J & D	June 1, 1934	a3,000
do do	1896	3½	M & N	May 1, 1936	a7,000
Hawk St. Viaduct	1889	3½	F & A	Feb. 1, 1902-1909 $5,000 yearly.	a40,000
Dudley Observatory	1892	2	J & D	June, 1901 1907 $1,000 yearly.	a7,000
Broadway widening	1898	3½	A & O	Oct. 1, 1901-1908 $5,000 yearly	a40,000
Beaver Park	1894	4	J & D	June, 1901 to '14, $18,000 yearly.	a252,000
do do	1895	4	J & J	June, 1901 to '14, $4,000 yearly.	a60,000
do do	1897	4	A & O	Oct. 1, 1901-1917 $1,250 yearly.	a21,250
do do	1898	3½	A & O	Oct. 1, 1901-1918 $700 yearly	a12,600
do do	1899	3½	J & J	July, 1901 to '19 $1,500 yearly	a28,500
do do	1900	3½	M & N	May, 1901-1920	a10,000
do do	1901	3½	F & A	Feb., 1902-1921	10,000
Knox Street Viaduct	1897	4	J & D	Dec. 1, 1901-1906 $5,000 yearly	a30,000

a Interest payable in Albany. b Interest payable in New York at the Merchant's National Bank.

STREET IMPROVEMENT BONDS

Principal and interest paid by holders of property benefited.

LOANS—NAME AND PURPOSE.		Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Various streets	1896	4	M & N	1901-1911	$208,600
do do	1897	4	M & N	Nov. 1901-1902 ($25,000 yearly.)	50,000
do do	1897	4	M & N	Nov. 1903-1907 ($17,600 yearly.)	88,000
Sewer improvem'ts	1896	4	M & N	1901	4,000
do do	1898	4	M & N	.....	2,400
Street improvem't	1898	4	M & N	Nov., 1901-'08	131,000
($39,000 yearly to 1903; $2,500, '04-'05; $3,000 to '08.)					
do do	1899	4	M & N	Nov., 1901-1904	104,000
do do	1901	3½	F & A	Feb. 1, 1902-'06	65 000

The total amount of improvement bonds outstanding on March 1, 1901, was $653,000

WATER DEBT.

Water	1874	7	F & A	Feb. 1, 1902	$90,000	Int. payable in New York.
do	1874	7	F & A	Feb. 1, 1903	99,000	
do	1876	6	F & A	Feb. 1, 1906	100,000	
do	1876	6	F & A	Feb. 1, 1908	*50,000	
do	1876	6	F & A	Feb. 1, 1909	50,000	
do	1877	6	F & A	Feb. 1, 1911	50,000	
do	1877	6	F & A	Feb. 1, 1912	50,000	
do	1887	4	F & A	Feb. 1, 1902-1907 $5,000 yearly.	30,000	Interest is payable in Albany.
do	1888	4	F & A	Feb. 1, 1902-1908 $7,500 yearly.	52,500	
do	1889	4	J & D	June 1, '01-1908 $17,500 yearly.	140,000	
do	1895	4	F & A	Feb. 1, 1902-1915 $7,000 yearly.	98,000	
do	1896	4	F & A	Feb. 1, 1913	20,000	
do	1896	4	F & A	Feb. 1, 1914	20,000	
do	1896	4	F & A	Feb. 1, 1915	10,000	
do	1888	3½	M & N	May 1, 1901-1907 $10,000 yearly.	70,000	
do	1894	3½	F & A	Feb. 1, 1901-1914 $2,500 due y'rly.	32,500	
do	1897	4	M & N	May 1, 1901-1917 $5,000 yearly.	85,000	
do	1898	3½	M & N	May 1, 1901-1918 $10,000 yearly.	180,000	
do	1899	3½	M & N	May 1, 1901-1919 $5,000 yearly.	95,000	
do	1900	3½	F & A	Feb. 1, 1902 to '20 $7,500 yearly	142,500	
do (refd'g) (tax ex.)	1901	3½	F & A	Feb., 1902-1921	104,000	

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Albany's general and water debt. The street improvement bonds, amounting to $653,000 on March 1, 1901, are not included.

	March 1, 1901.	*Sept.* 15, 1900.	*Sept.* 1, 1899.	*Nov.* 1, 1898.
General bonds	$2,283,850	$2,295,300	$2,367,250	$2,415,250
Water bonds	1,663,000	1,739,000	1,813,500	1,728,000
Total bonds	$3,946,850	$4,034,300	$4,180,750	$4,143,250
Sinking funds	1,512,437	1,414,920	1,548,230	1,394,260
Net debt	$2,434,412	$2,619,380	$2,632,520	$2,748,990

The sinking funds are invested mostly in the city's own bonds.

CITY PROPERTY.—Property owned by city March 1, 1901, was Real estate, $4,947,420; personal property $3,080,337; total $8,027,757

ASSESSED VALUATION.—Property is assessed about full value.

Years.	*Assessed Valuation.* Real.	Personal.	Total.	*Rate of Tax* per $1,000.
1900	$59,790,690	*$9,237,194	$69,027,884	$21·40
1899	59,418,890	7,422,405	66,841,295	22·60
1898	59,159,515	7,525,425	66,684,940	20·60
1897	58,768,650	9,508,245	68,276,895	20·00
1895	58,548,720	6,426,995	64,975,715	20·00
1893	64,623,680	6,565,790	71,189,470	20·00
1890	63,380,046	6,282,525	69,662,571	19·00
1880	34,310,305	2,790,120	37,100,425	36·00
1870	24,981,511	5,954,825	30,936,336	45·70
1860	20,283,245	6,006,803	26,290,048	12·60
1850	9,430,100	3,171,589	12,601,689	15·70
1846	7,792,340	3,449,098	11,241,438	13·20

* Including special franchise tax amounting 1900 to $2,294,694.

POPULATION.—In 1900 (Census) population was 94,151; in 1890 (Census) 94,923; in 1880, 90,758.

ALBANY CO.—JOHN A. HOWE, JR., Treas.

County seat is the city of Albany.

LOANS—	When Due.
CITY HALL—	
3½s, A&O, $50,000	Oct. 1, 1901
3½s, A&O, 50,000	Oct. 1, 1902
3½s, A&O, 45,000	Oct. 1, 1903
ROAD BONDS—	
3½s, M&S, $18,000	Mar. 1. 1902-'19
3½s, M&S, 12,000	Mar. 1, 1902-'13
COUNTY COURT HOUSE—	
4s, semi-an., $105,000	Feb. 15, 1911
WAR LOAN—	
4s, semi-an., $14,000	Mar., '02-'03
4s, semi-an., 67,000	Mar., 1904
4s, semi-an., 111,000	Mar., '05 '07
4s, semi-an., 66,000	Mar., '08-'09
4s, semi-an., 35,000	Mar., 1910
4s, semi-an., 37,000	Mar., 1911
4s, semi-an., 18,000	Mar., 1912
4s, semi-an., 17,000	Mar., 1913

LOANS—	When Due.
WAR LOAN—(Con.)	
4s, semi-an., $16,000	Mar., 1914
4s, semi-an., 15,000	Mar., 1915
4s, semi-an., 36,000	Mar., 1916
4s, semi-an., 18,000	Mar., 1917
REFUNDING WAR BONDS—	
4s, M&S, $35,000	Mar., '02 to '18 ($1,000 y'ly to '17 & $19,000 in '18)
4s, M&S, $37,000	Mar. 1902 to '19 ($1,000 y'ly to '18 & $20,000 in '19.)
Total debt Feb. 1, 1901	$781,000
Ass'd valuation, real	93,252,197
Ass'd valuation, pers'l	9,010,470
Total valuation 1900	102,262,667
County tax (per M.) 1900	$6·40
Population in 1900 was	165,571
Population in 1890 was	164,555

INTEREST is payable at the County Treasurer's Office. The bonds are all registered.

AMSTERDAM.—GEO. W. WEST, Treasurer.

This city is in Montgomery County.

LOANS—	When Due.
FUNDING BONDS—	
3½s, $5,000	Sept. 1, 1901
SCHOOL BONDS, DIST. 8, 11 & 13—	
4s, $12,000	Oct. 1, '01-'12
4s, 6,000	Jan. 1, '02-'03
4s, 8,000	Oct. 1, '01-'08
4s, 8,000	Sept., '01-'08
SEWER BONDS—	
3s, $248,000	July 1, 1901-'34
WATER BONDS—	
5s, 14,000	Oct. 1, 1901
5s, 42,000	Oct. 1, 1906
5s, 49,000	Oct. 1, 1911
5s, 59,000	Oct. 1, 1916

LOANS—	When Due
WATER BONDS—(Continued)—	
5s, $65,000	Oct. 1, 1921
3s, 25,000	Oct. 1, 1926
3s, 100,000	Mar. 1, 1910
3½s, J&D, 75,000	Dec. 1, 1920
Bonded debt Oct. 1, 1900.	$644,000
Water debt (included)	354,000
Tax valuation, real	9,730,839
Tax valuation, personal	1,384,130
Total valuation 1900	11,114,969
Assessment ½ to ⅔ actual value	
Total tax rate (per M) 1900.	$16·59
Population in 1900 was	20,929
Population in 1890 was	17,336

INTEREST is paid at the National Park Bank of New York City.

AUBURN.—ORLANDO LEWIS, Mayor. J. P. JAECKEL, Treasurer.

This city is the county seat of Cayuga County. In 1894 the city purchased the plant of the Auburn W. W. Co. for $425,000. At the same time the city assumed the water company's bonds to the amount of $112,000, which were refunded in June, 1895.

LOANS—	When Due.
SEWER & LOCAL IMP'T BONDS-	
4, 4.38 & 5%, $93,079 52	1901-10
SOUTHERN CENTRAL RR.—	
3s, M&S, $20,000	Mar. 1, 1901
4s, M&S, 30,000	Sept. 1, 1902
4s, M&S, 30,000	Mar. 1, 1903
4s, M&S, 20,000	Mar. 1, 1904
3s, M&S, 20,000	Mar. 1, 1905
3s, M&S, 40,000	Mar. 1, 1906
3s, M&S, 40,000	Mar. 1, 1907

LOANS—	When Due.
SOUTHERN CENTRAL RR.—(Con.)	
3s, M&S, 25,000	Mar. 1, 1909
WATER WORKS CO.'S BONDS ASSUMED BY CITY—	
5s, ... $44,000	1901-1905
(Part due yearly.)	
WATER BONDS 1894—	
3½s, J&D, $300,000	May 1, 1914
($25,000 due yearly) to May 1,'25	
Bonded debt Jan. 1, 1901.	$682,079
Water debt (included)....	344,000

INTEREST on the railroad bonds is payable in New York City and Auburn; on water bonds at the office of the Mercantile Trust Co., N.Y.

ASSESSED VALUATION.—In 1897 property was assessed at actual value, against about 70 per cent previously.

Years.	Assessed Valuation.—Real.	Personal.	Total.	Rate of Tax per $1,000.
1900	$12,420,546	$1,798,767	$14,219,313	$24·77
1899	12,229,710	1,069,462	13,299,172	21·40
1898	11,993,870	1,573,993	13,567,863	21·92
1897	11,782,405	1,661,501	13,443,906	19·84
1896	9,527,625	1,555,529	11,083,154	.....
1895	9,416,280	2,039,003	11,455,283	28·38
1890	8,963,530	2,057,810	11,020,340	25·30

POPULATION.—In 1900 (Census) was 30,345; in 1890 it was 25,858; in 1880 it was 21,924.

BINGHAMTON.—J. DE WITT, Mayor. I. C. HULL, Clerk.

This city is the county seat of Broome County. The water works are estimated to be worth $2,000,000.

LOANS—	When Due.
CONTINGENT FUND BONDS—	
3½s, M&S, $18,000	Sept.,'08-'25
ALBANY & SUSQ. RR. BONDS—	
3½s, M&S, $20,000	1901 to 1907
($3,000 due yearly.)	
BRIDGE BONDS—	
4s, S-A, $1,000	Aug. 1, 1901 to '02
4s, ... $33,000	1906
3s, S-A, 77,000	1929
3½s, ..., 71,000	1930-1934
3½s, ..., 4,000	Aug. 1, 1934
3½s, F&A, 40,000	Aug. 1, 1935
CITY HALL BONDS—	
4s, F&A, $25,000	Aug. 1,'15-'17
4s, F&A, 20,500	Aug. 1,'28-'29
4s, ..., 50,000	1918-1922
4s, F&A, 50,000	Aug. 1, 1923-27
HOSPITAL BONDS—	
3½s, ..., $25,000	1908-1912
3½s, M&N, 5,000	Nov. 1, 1907

LOANS—	When Due.
FIRE STATION BONDS—	
3½s, ..., $25,000	1913-'14-'15
3½s, ..., 7,000	1901-1906
3½s, M&S, 15,000	Sept. 1, 1936
SCHOOL BONDS—	
3½s, ..., $30,000	
3½s, ..., 20,000	1923-1926
WATER BONDS—	
7s, F&A, $7,000	Aug. 1, 1901
3s, F&A, 91,000	Aug. 1, 1907
3½s, F&A, 62,000	Aug. 1, 1918
Bond. debt Apr. 3, 1901	$695,500
Floating debt	36,090
Water debt (included)	160,000
Tax valuation, real	19,121,670
Tax valuation, personal	2,220,530
Total valuation 1900	21,342,200
Assessment about ¾ actual value.	
Tax rate (per M.), 1900	$24·10
Population in 1890 was	35,005
Population in 1900 (Census)	39,647

INTEREST.—On City Hall, water, $148,000 bridge and $8,000 fire station bonds in N.Y City. On remaining loans, City Treasurer's office.

BROOKLYN.—See New York City.

BROOME CO.—JOHN A. RIDER, Treasurer.

County seat is Binghamton.

LOANS	When Due.
COURT HOUSE BONDS—	
4s, F&A, $40,000	1901 to 1904
Bond. debt Feb. 21, 1901	$80,000

Assessed val., real	$32,147,931
Assessed val., personal	2,871,300
Total valuation 1900	35,019,231
Population 1890	62,973
Population in 1900 was	69,149

BUFFALO.—CONRAD DIEHL, Mayor. F. W. M. HEERWAGEN, Comptroller. FRANK T. MOULTON, Deputy Comptroller.

Buffalo is in Erie County, and the city's tax valuation is about 6/7 that of the entire county. [$111,544 bonds are advertised for sale Apr. 13.]

LOANS— NAME AND PURPOSE.	Interest.—Rate	Payable.	Principal—When Due.	Outstand'g
1. CITY LOANS—VARIOUS PURPOSES:				
Municipal building	1890 3½	J & J	July 15, '01 to 1905	$25,000
Deficiency, ref.	1890 3½	M & S	Mar. 1902 to 1905	68,000
Swing bridge, ref.	1887 3½	J & J	Jan. 1, 1902	45,500
Market	1890 3½	A & O	Apr. 1, 1920	80,000
Plank road award	1890 3	J & D	June 2, 1910	115,000
Refunding bonds	1898 3½	J & D	June 1,'03-'07 1-5 yearly.	84,548
Grade crossing b'ds	1896 3½	F & A	Feb. 1, 1916	171,000
do do	1897 3½	.....	1917	577,927
do do	1898 3½	.....	Feb. & Mar., 1918	89,137
do do	1898 3½	A & O	Apr. 1, 1918	200,000
do do	1898 3½	M & N	Nov. 1, 1918	16,913
do do	1899 3½	M & S	March 1, 1919	18,703
do do	1899 3½	J & D	June 1, 1919	285,187
do do	1899 3½	J & J	July 1, 1919	182,716
do do	1899 3½	A & O	Oct. 2, 1919	75,455
do do	1899 3½	J & D	Dec. 1, 1919	335,772
do do	1900 3½	F & A	Feb. 1, 1920	45,799
do do	1900 3½	J & D	June 1, 1920	45,799
do do	1900 3½	J & J	July 1, 1920	173,487
do do	1900 3½	F & A	Aug. 1, 1920	10,927
do do	1901 3½	J & J	Jan. 15, 1921	55,918
do do	1901 3½	F & A	Feb. 1, 1921	5,070
do do	1901 3½	M & S	Mar. 1, 1921	141,516
Ref'd'g gde. crossing	1896 3½	J & J	July 1, 1916	83,000
S. Buff. flood bonds	1897 3½	.....	1926-1927	73,000
Chic. Fire Relief Fu'd	1897 3½	A & O	1900-1917	45,000
Buffalo Charter loan	1891 3½	J & J	July 1, 1901	142,830
Voting machine bds.	1899 4	.....	July, 1900-02	41,250
Main&Hamb'gCa. bds	1900 3½	A & O	Oct. 1, '01-'20	450,000
City and County Hall	1872 7	F & A	Aug. 1, 1902	100,000
do do	1873 7	M & N	May 1, 1903	100,000
do do	1873 7	M & S	Sept. 1, 1905	150,000
do do	1874 7	J & J	July 1, 1907	200,000
do do	1875 7	M & S	Sept. 1, 1910	125,000
do do	1891 4	M & S	Nov. 1, 1911	50,000
Schools	1888 3½	F & A	Aug. 1,'01 to 1908 $12,500 yearly.	100,000
do	1889 3½	M & N	Nv. 1, 1901 to 1909 $7,500 yearly.	67,500
do	1892 3½	A & O	Apr. 1, 1912	150,000
do	1894 3½	F & A	Feb. 1, 1914	300,000
do	1895 3½	J & D	J'ne 1,'01 to 1915 $12,500 yearly.	187,500
do	1897 3½	J & J	Jan 1, 1902-1917 $25,000 yearly.	400,000
do	1898 3½	M & N	May 2, 1901-1918 $5,000 yearly.	90,000
Schools	1898 3½	M & N	Nov., 1901-1918 $5,000 yearly.	$90,000
do	1899 3½	M & S	Mar. 1902-1919	90,000
do	1899 3½	J & D	Dec. 1, 1901-1919 $10,000 yearly.	190,000
do	19·0 3½	M & N	May, 1901-1920	100,000
do	1900 3½	M & N	Nov. 1, 1901-'20	200,000
2. BONDS FOR PARKS:				
Park	1870 7	J & J	1915-'16-'17	350,000
do	1871 7	J & J	Jan. 1, 1918	50,000
do	1871 7	J & J	July 1, 1919	100,000
do	1872 7	J & J	July 1, 1921	100,000
do	1873 7	J & J	Jan. 1, 1923	95,000
do	1873 7	J & D	Dec. 1, 1924	100,000
do	1874 7	J & J	Jan. 1, 1924	100,000
do	1875 7	J & J	Jan. 1, July 1, '25	200,000
do	1876 6	J & J	Jan. 1, 1924	100,000
do	1886 3	J & J	July, 1910-1926	80,000
do	1887 3½	F & A	Feb. 1, 1927	120,000
do	1890 3½	J & J	Jan. 1, 1925	50,000
do	1891 3½	J & J	July 1, 1921	200,000
do	1894 3½	J & J	July 1, 1924 & '26	100,000
do	1886 3	J & J	July 1, 1910	50,000
do	1886 3	J & J	July 1, 1926	30,000
do	1897 3½	J & J	Jan. 1, 1902-1917 $2,750 yearly.	44,000
do	1897 3½	J & J	April 1, 1917	30,000
do	1897 3½	J & J	June 1, 1917	8,946
do	1897 3½	J & D	Dec. 1, 1901-1917 $2,750 yearly.	46,750
do	1900 3½	J & J	Jan. 15, 1901-20	5,525
do	1900 3½	M & S	Mar. 15, 1902-20	23,750
Refund'g Park Bonds	1898 3½	J & J	J'ne 1, 1901-1918 $12,500 yearly.	225,000
3. RAILROAD LOANS:—				
Buff. & Jamestown RR.	1893 3½	J & J	Jan. 1, 1913	75,000
do do ref.,	1893 3½	F & A	Feb. 1, 1913	75,000
do do ref.,	1893 3½	J & D	June 2, 1913	75,000
do do ref.,	1895 3½	A & O	Oct. 1, 1915	77,000
Buff. & Jamest'n RR.,	1884 4	M & N	Nov. 1, 1902	75,000
do do	1885 4	J & J	Jan. 1, 1904	75,000
Buff. & Jamest'n RR.,	1888 3½	A & O	Apr. 1, 1902	75,000
do do	1886 3½	F & A	Feb. 1, 1904	75,000
do do	1894 3½	J & J	July 1, 1914	75,000
Buff. N.Y. & Phil. RR.,	1886 3½	J & J	Jan. 1, 1906	40,000
do do RR.,	1889 3½	A & O	Oct. 2, 1909	100,000
do do ref.,	1890 3½	J & J	July 1, 1910	100,000
do do ref.,	1890 3½	J & D	Dec. 15, 1910	100,000
do do ref.,	1891 3½	J & J	July 1, 1911	100,000
do do ref.,	1892 3½	J & J	July 1, 1912	100,000
4. SEWER LOANS:—				
Bird Avenue	1883 4	M & N	May 1, 1913	238,000
Buffalo Trunk	¶1888-90 3½	F & A	Aug. 1, 1901 to '20 $15,000 yearly.	285,000
do	¶1886-87 3	F & A	Aug. 1, 1901-1916 $10,000 yearly.	165,000
Babcock & Seneca St.	1886 3	M & N	May 1, 1911	30,000
do do	3	M & N	May 1, 1912	30,000
Bailey Avenue	1888 3½	J & J	July 1, 1918	200,000
Hertel Avenue	1887 3	F & A	Aug. 1, 1917	200,000
5. TAX LOANS:				
Tax loan	1896 3½	F & A	Dec. 1, 1901	527,765
do	1897 3½	A & O	Oct. 1, 1902	571,946
do	1898 3½	F & A	Aug. 15, 1903	466,003
do	1899 3½	A & O	Oct. 2, 1904	192,748
do	1901 3	F & A	Aug. 1, 1905	189,730
6. WATER BONDS:				
Water	1873 7	M & S	Sept. 1, 1903	200,000
do	1874 7	A & O	Apr. 1, 1905	100,000
do	1874 7	J & J	July 1, 1906	100,000
do	1874-75 7	F & A	Aug., 1908-09	300,000
do	1874 7	A & O	Oct. 1, 1908	79,382
do	1880 4	J & J	July 1, 1904	50,000
do	1880 4	M & S	Sept. 1, 1904	100,000
do	1885 3½	J & J	July 1, 1905	100,000
do	1886 3½	A & O	Oct. 1, 1903	100,000
do	1887 3½	M & S	Mch. 1, 1906	100,000
do	1887 3½	A & O	Apr. 1, 1906	50,000
do	1888 3½	J & D	June 1, 1902	100,000
do	1888 3½	J & D	June 15, 1908	57,500
do	1888 3½	J & J	June 15, 1914	275,000
do	1888 3½	J & J	Dec. 1, 1908	100,000
do	1889 3½	M & N	May 1, 1919	225,000
do	1889 3½	A & O	Oct. 1, 1909	145,000
Water refunding	1890 3½	J & J	J & J 1910	150,000
do do	1891 3½	J & J	Jan. 1, 1911	100,000
do do	1891 3½	F & A	Aug. 1, 1911	50,000
do	1891 4	.....	Nov. 1, 1911	100,000
do do	1892 3½	A & O	Oct. 1, 1912	100,000
do do	1892 3½	J & D	Dec. 1, 1912	100,000
do do	1894 3½	J & J	July '01-1914	140,000
do do	1896 3½	J & J	Jan. 1, 1916	50,000
do do	1896 3½	J & J	July 1, 1916	100,000
do do	1897 3½	J & D	1901-1917, $20,000 yearly on June 1.	340,000
do do	¶1898 3½	M & S	1901-1918.	45,000
do do	¶1899 3½	A & O	Apr. 1902-'19	90,000
do do	¶1900 3½	A & O	Apr. 1902 '20	95,000
do do	1901 3½	A & O	Apr. 1, 1902-21	90,000

¶FREEDOM FROM TAXATION.—The Buffalo trunk sewer, the Chicago fire relief bonds and the refunding water bonds of 1898, 1899 and 1900 are exempt from city taxation.

INTEREST—WHERE PAYABLE.—Interest on the bonds is payable by City Comptroller in Buffalo and by the Gallatin National Bank in New York, as follows:

INTEREST PAYABLE.		
In New York only—	School bonds.	*In both N. Y. & Buff.*
Volunteer relief.	Swing bridge.	Buffalo Trunk sewer.
Sewer bonds—	Market bonds.	City and County Hall.
Hertel Avenue.	Plank road awards.	Grade crossing.
Babcock & Seneca St.	Municipal Court b'ld'g.	Park & railroad bonds.
Bird Avenue.		Refunding bonds.
Bailey Ave. sewer.	*In Buffalo only—*	School bonds.
Buffalo Charter, 1891.	Deficiency loan.	Tax loans
	Monthly local work.	Water loans.
	Temporary loans.	Hamburgh Canal.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Jan. 1, 1901.	July 1, 1900.	July 1, 1899.
Total bonded debt	$16,382,841	$16,051,799	$15,555,605
Sinking funds	1,269,580	1,222,778	1,371,089
Net debt	$15,113,261	$14,829,021	$14,184,516
Water debt (incl. above)	$3,741,882	$3,754,382	$3,791,882

The sinking funds are all invested in the city's own bonds. In addition to the indebtedness as given above, there was outstanding on Jan. 1, 1901, $815,037 75 local warrants collectible by assessment.

ASSESSED VALUATION.—"Assessment is made upon the nominal real value."

Years.	Assessed Valuation. Real.	Personal.	Total.	City Tax per $1,000.
1900.....	$223,078,010	*$22,795,577	*$245,87 ,587	$17·46
1899.....	225,218,555	11,750,980	236,969,535	18·21
1898.....	230,425,520	15,249,110	245,674,630	18·04
1897.....	230,698,810	16,689,465	247,388,275	14·18
1896.....	225,485,795	13,486,550	238,972,345	15·02
1895.....	220,290,690	14,360,710	234,651,400	15·39
1890.....	151,356,325	11,003,125	162,359,450	14·68
1880.....	81,708,905	7,523,580	89,232,485	14·16

*Including special franchise val'n amounting (1900) to $13,390,762.

POPULATION.—In 1900 (census) was 352,219; in 1890 it was 255,664; in 1880 it was 155,134.

CATSKILL.—N. K. CHADWICK, Treasurer.

This village is in the town of the same name in Greene County.

LOANS—	When Due.
VILLAGE HALL BONDS—	
3½s, J&J, $11,000	Jan. 1909-1919
VILLAGE WATER BONDS— ($1,000 each.)	
4s, J&J, $132,000	$5,000 due y'rly
TOWN IRON BRIDGE BONDS—	
4s, J&D, $2,000	June 1, 1901
TOWN BONDS—	
4s. Jan., $16,500	Jan., 1904-07

Interest on village bonds is payable at the Catskill National Bank.
Village debt Mar., 1901.. $143,000
Town debt Feb. 1, 1901 .. 18,500
Village tax val'n, 1900..2,860,506
Town tax valu'n, 1900...4,369,531
Population of village, 1890..4,920
Population of village 1900...5,484
Population of town 1900....8,566

CAZENOVIA.—W. W. RICE, President. A. E. FITCH, Village Clerk.

Cazenovia is in Madison County.

LOANS—	When Due.
WATER BONDS—	
3½s, M&N, $41,000	Nov. 1, 1914
SEWER BONDS—	
4s, M&N, $31,000	May 1, 1915
Interest payable in New York.	
Total debt Feb. 1, 1901	$72,000

Tax valuation, real.....$815,225
Tax valuation, personal. 134,550
Total valuation 1900..... 949,775
Assessment about 60% actual val.
Total tax (per $1,000) 1900.$25·70
Population in 1900 was.....1.819
Population in 1890 was.....1,987

TAX FREE.—All bonds issued by this village are tax exempt.

COBLESKILL.—IRVING VAN VORIS, Mayor. A. C. KILMER, Treasurer.

This village is in Schoharie County.

LOANS—	When Due.
SEWER BONDS—	
4s, F&A, $9,500	Feb., 1902
($2,000 due yearly) to Feb. 1, 1906	
WATER WORKS—	
3½s, F&A. $53,000	Feb. 1, 1901
(Part due yearly) to Feb. 1, 1917	
SCHOOL BONDS—	
3½s, F&A, $9,000	1907-'11
($2,000 due yearly.)	

Total debt Jan. 1, 1901....$71,500
Village has no sinking fund.
Tax valuation 1900 ...$1,382,000
State & Co. tax (per $1,000) .$2·40
City and school tax, 1900.$12·00
Population in 1890 was 1,822
Population in 1900 was.....2,327

INTEREST on sewer and school bonds is payable at First National Bank, Cobleskill, on the water bonds at the office of the State Comptroller, Albany.

COHOES.—MILLER HAY, Chamberlain.

This city is in Albany County.

LOANS—	When Due.
CEMETERY BONDS—	
4s, ..., $2,500	July 1, 1901
($5 0 due yearly) to July 1, 1905	
4s, J&J, $5,000	July 1, 1901
CITY HALL BONDS—	
4s, Ann., $30,000,...	Dec. 15, 1909
($5,000 due yearly) to Dec. 15, 1914	
4s, ..., $70,000	Dec. 15, 1915
($5.000 due y'rly) to Dec. 15, 1928	
CITY HOSPITAL BONDS—	
4s, ... $11,000	July 1, 1901
($1,000 due y'rly) to July 1, 1911	
4s, ... $5,000	July 1, 1912
IMPROVEMENT BONDS -	
4s, J&J, $1,933	Jan. 1, 1905
3½s, J&J, 15,680	Jan., '29 to '31
4s, M&N, 6,000	July 1,'02 to '04
3½s, J&J, $40,245 88	1932-'39
($5,000 due yearly on Jan. 1.)	
3½s, J&J, $2,426 67	Jan. 1, 1937
3½s, J&J, 36,906 45	Jan.,1928-31
($6,906 45 in '28 & $10,000 ye'ly.)	
3½s. J&J $18,438	Jan., 1926-27
SCHOOL BONDS—	
4s, ..., $15,000	July 1, 1901
($1,000 due y'rly) to July 1, 1915	
4s, J&J, $15,000	July 1,'09 to '11
SCHOOL BONDS (Con.)—	
4s, ..., $5,000	July 1, 1916
WATER BONDS—	
7s, J&J, $26,000	July 1, 1901
($2,000 due yearly) to July 1, 1913	
7s, J&J, $10,000	July 1, 1901
($1,000 due yearly) to July 1, 1910	
4s, J&J, $65,000(c&r)	July 1, 1918
Subject to call July 1, 1903.	
4s, F&A, $25,000	Aug. 1, 1907
($5,000 due yearly) to Aug. 1, 1911	
4s, J&J, $75,000(reg.)	July 1, 1920
Subject to call July 1, 1905.	
4s, J&J, $14,000	July 1, 1923
4s, J&J, $25,000	July 1, 1905
($5,000 due yearly) to July 1, 1909	
4s, J&J, $13,000	Jan. 1, 1902
($1,000 due yearly) to Jan. 1, 1914	

Bonded debt Mar. 1, '98..$428,402
Water debt (included).... 249,000
Tax valuation, real.....10,391,845
Tax valuation, personal 1,127,350
Franchise tax 328,909
Total valuation 1900...11,848,104
City tax (per $1,000) '99....$12·00
State & co. tax (per $1,000).. 6·60
Population in 1900 was.....23,910
Population in 1890 was.....22,509

INTEREST on 7 per cent water bonds is payable at the Nat. Bank of Cohoes; on $35,000 of 4% water bonds at the Manufacturers' Bank, Cohoes; on all other bonds by the Central Trust Company.

COLLEGE POINT—See New York City.

COLUMBIA CO.—GEORGE H. MACY, Treasurer.

County seat is Hudson.

LOANS—	When Due.
REFUNDING BONDS—	
4&3½s, Mar. 1,	$6,000. Mar. 1, 1902
3½s, Mar. 1,	$35,000 1903-1909
($5,000 due yearly on Mar. 1.)	
3½s, Mar. 1,	$12,500. Mar. 1,'10-'11
3½s, Mar. 1,	20,000. Mar. 1, 1912-3
3½s, Mar. 1,	24,100. Mar. 1, 1914-8
ARMORY BONDS—	
4s, M&S,	$20,000 1903-1909
($3,000 yearly to Mar. 1, 1908)	

FUNDING BONDS—
4, M&N, $55,000 ..March, '09-'16
($5,000 y'ly to '13 inc., $10,000 to '16
Int. payable at County Treasury.
Bonded debt Mar. 1, 1900. $179,600
Tax valuation, real....$22,220,713
Tax valuation, personal 2,753,178
Total valuation 1900.. 24,973,891
Assessment is 4-5 actual value.
Population in 1900 was.....43,211
Population in 1890 was .. 46,172

CORNING.—DATON GILBERT, City Clerk.

This city, situated in the town of the same name, is in Steuben County.

LOANS—	When Due.
CITY BRIDGE BONDS—	
4s, F&A, $5,100	Feb., 1902-1908
($850 due yearly.)	
CITY HALL BONDS—	
4s, A&O, $3,000	Oct. 1, 1902
4s, A&O, 25,000	Oct. 1, 1903
($5,000 due yearly) to Oct. 1, 1907	
RIVER BONDS—	
4s, J&J, $100,000.	July 1,'26 to '35
($10,000 due yearly.)	
4s, J&J, $35 000	1936-1939
($10,000 annually 1936-1938 and $5,000 1939.)	

CITY RR. BONDS—
7s, J&J, $34,000 ..... Jan., 1902
CITY SEWER BONDS—
7s, J&J, $50,000.. Jan., 1908 to '17
School District No. 9—
5s, M&S, $16,000.. 1903-1910
5s, M&S, 1,000 1911
4s, ..., 12,000 1912-1917
4s, M&S, 26,500 1918-1931
School District No. 13—
4s, J&J, $8,000 1902-1909
Tot. city debt Jan. 1, 1901. $315,600
Tot. valuation of city '00. 3,621,397
Population, city, 1890..... 8,550
Population, city, 1900, was. 11,061

INTEREST is paid by the Knickerbocker Trust Co., New York.

CORTLAND.—GEO. CLARK, City Clerk.

This city, in the town of Cortlandville, is in Cortland County.

LOANS—	When Due.
PAVING BONDS—	
4s, ..., $53,000	Sept. 1, 1914
4s, ..., 7,000	Sept., 1902-03
4s, ..., 3,192	Sept., 1901-06
4s, ..., 8,000	Oct., 1908-11
4s, .. , 1,000	Oct., 1907
4s, ..., 8 000	Oct., 1915-18
4s, ... , 17,769	Oct., 1901-08

PAVING BONDS (Con.)—
4s, .. , $14,500 Apr. 2, 1908
Nor. School 4s ...$5,000 .....
Union Sch'l 3¾s 20,000. May 4,'12
Sewer bonds, 4s. 58,000 1914
Bond. debt Dec. 15, 1900, $143,897
Assessed valua'n 1900...5,052,670
Population in 1890 was... ..8,590
Population in 1900 was.....9,014

CORTLANDVILLE.—

This town is in Cortland County.

LOANS—	When Due.
TOWN DEBT—	
REFUNDING BONDS—	
3½s, ... $44,000	1901-1944
(Part annually.)	
4s, ..., $90,000	1901-1915
(Part annually)	

Town debt Nov. 1, 1900. $134,000
Tax valuation, real.....6,257,040
Tax valuation, personal.. 767,127
Total valuation, 1899...7,024,167
Tax rate (per $1,000) '99. $8·17
Population of T'n 1900 was..2,907

DEER PARK.—FRANCIS MARVIN, Chairman Railroad Commissioners.

This town (P O. Port Jervis) is in Orange County.

LOANS—	When Due.
REFUNDING RAILROAD BONDS—	
3½s, F&A, $187,000	Feb., '02-'29
($4,000 yearly to '05 $5,000 from '06 to '10, $6,000 from '11 to '15, $7,000 from '16 to '20, $8,000 from '21 to '23, $9,000 from '24 to '26, & $10,000 from '27 to '29.)	

Bond. debt Mch. 1, 1901. $187,000
Assessed valuation, real. 2,252,131
Assessed valuation, per'l 124,700
Total valuation 1899....2,376,831
Assessment about ½ actual value.
Tax rate (per $1,000) '99...$13·00
Population in 1890 was. ...11,483
Population in 1900 was....11,317

DELHI.—This town is in Delaware County.

LOANS—	When Due.
N. Y. & OSWEGO MIDL'D RR.—	
3½s, Ann., $32,000	1901-1908
($4,000 due yearly on May 1.)	
3½s, Ann., $30,000	1910-14
($6,000 due yearly on May 1.)	
3½s, Ann., $102,000	May 1, 1915
Interest is payable at Albany.	
3½s, Ann., $16,000	Feb. 1, 1902-9
($2,000 due yearly.)	

WATER LOAN—
4s, M&N, $60,000.....
Total debt Feb. 1, 1900. $246,000
Assessed val'n, real....$1,120,125
Assessed val'n, pers'l... 142,375
Total valuation 1899... 1,162,500
Assessment about ½ actual value.
Total tax (per $1,000) '99...$20·48
Population in 1900 was.....3,243
Population in 1890 was.....2,908

TAX FREE.—The bonds are exempt from taxation,

DUNKIRK.—DANIEL SCANNELL, Mayor. W. C. BAUMGARTNER, Clerk.

This city is in Chautauqua County.

LOANS—	Amt. Outstand'g.
School bonds.....	$89,000
Street improvem't bonds.	64,608
Town bonds.....	2,000
Water bonds.....	123,600
Warrants	14,251

Total debt Jan. 1, 1900..$269,728
Total valuation 1899 3,104,183
Assessment same as actual value.
City tax (per $1,000) '99.....$5 81
Population in 1890 was..... 9,416
Population in 1900 was... 11,616

ELMIRA.—Dr. FRANK H. FLOOD, Mayor. GEO. W. WYCKOFF, City Clerk.

Elmira is the capital of Chemung County.

LOANS—	When Due.
BRIDGE BONDS—	
3½s, r, A&O, $90,000 g.	Oct. 1, 1922-3-4
($30,000 yearly.	
3½s, r, A&O, $25,000 g .	Oct. 1,'25
CEMETERY BONDS—	
4s, ..., $3,000	1901-1902
4s, ..., 2,000	1903
CITY HALL BONDS—	
3½s, r, A&O, $5,000 g ..	Oct. 1,'25
3½s, r, A&O, 60,000 g.	Oct. 1,'26-7
3½s, r, A&O, 10,000 g.	Oct. 1, 1928
4½s, M&S, 5,000	Sept. 1, 1929
4½s, M&S 30,000	Sept. 1, 1930
4½s, M&S, 10,000	Sept. 1, 1931
FIRE DEPARTMENT—	
3½s, J&J, $12,000	Jan. 1, 1910
3½s, J&J, 1.500	Jan. 1, 1910
FUNDING DEBT BONDS—	
4s, ..., $4,000	1901-1904
4s, ..., 21,000	1905
4s, M&N, 5,000	a Nov. 1901-05
($1,000 yearly.)	
4s, M&N, $14,000	a Nov. 1, 1906
3½s, r, M&N, 6,000	a, Nov. 1901-06
($1,000 yearly.)	
3½s, r, M&N, $20,000	a. Nov. 15,'07
4s, M&N, 7,000	a-Nov. 1901-7
($1,000 due yearly.)	
4s, M&N, $8,000	Nov. 1, 1908
3½s, ..., 8,000	Nov., 1901-'08

FUNDING DEBT BONDS—Contin'd.
3½s, ..., $18,000 ..... Nov. 1, 1909
3½s. ..., 27,000 ..... Oct. 1, '01-'27
3½s, ..., 27,000 1901-1906
3½s, J&J, 98,000 ..... July 1, 1930
PAVEMENT BONDS—
3½s, r, M&S, $20,000 g. Nov. 15, '28
3½s, r, M&N, 20,000 g. Nov. 15, '29
4½s, M&S, 20,000 .. Sept. 1, 1931
4s, M&S, 3,000 .. Sept. 1, 1932
4s, M&N, 27,00 .. Nov 1, 1932
REDEMPTION BONDS—
3½s, ..., $235,000 .. .1912-'21
SCHOOL BONDS—
4s, r, M&N, $10,000 . July 1, 1902
4s, r, M&N, 20,000 July 1, 1903
4s, r, M&N, 28,500 July 1, 1904
4s, r, M&N, 30,000 a., Aug. 1, 1907-8-9
($10,000 yearly.)
4s, c, ..., $16,500 1911
3½s, r, M&N, 2,000 a. May 1, '11
4s, r, M&N, 20,000 g. May 1, '10
4s, r, M&N, 20,000 g. May 1, '11
4s, M&N, 4,000 May 1, '01
4s, M&N, 5,500 May 1, '02
4s, M&N, 8,000 May 1, '05
4s, M&N, 12,000 May 1, '07
4s, M&N, 21,000 May 1, '08
4s, M&N, 8,500 May 1, '09
SEWER BONDS—
3s, r. M&S, $20,000 a. Sept. 1, '01
3s, r, M&S, 10,000 a. Sept. 1, '02
4s, F&A, 30,000 ... Aug., '02 to '12
($10,000 every fifth year.)

Total debt Oct. 1, 1899...$604,500
Assess'd val'n, real .266,965,564
Assessed val'n, pers'l. 13,835,199
Total valuation 1900 .280,800,763
State & Co. tax (per M.)'99...$4·95
Population in 1890 was ..32?.98?
Population in 1900 was ..33.686

a $1,000 each. b $500 each. g $5,000 each. c Coupon. r Registered.

The only provision for paying the city's indebtedness as it matures is direct taxation, excepting the cemetery bonds, which are paid from cemetery funds.

TOTAL DEBT.—The subjoined statement shows Elmira's total bonded debt on the dates indicated:

	Feb. 1, 1901.	Feb. 1, '00.	Feb. 1, '99.	Feb. 1, '98.
Total bonded debt .	$1,077,000	$1,008,500	$1,020,000	$1,026,000

ASSESSED VALUATION.—Assessed valuation is about two-thirds actual value.

Years.	Real Estate.	Personal Property.	Total.	City Tax per $1,000.
1900	$15,703,320	$1,912,238	$17,615,558	$17·12
1899.....	15,711,485	1,530,726	17,242,211	16·95
1898.....	15,600,716	1,588,637	17,189,353	16·98
1897.....	15,515,855	1,818,690	17,334,545	16·98
1895.....	14,894,645	1,545,892	16,440,537	17·18
1890.....	12,258,494	1 116,200	13,374,694	14·15
1880.....	9,959,975	511,300	10,471,275	13·15

POPULATION.—In 1900 (Census) 35,672; in 1890 it was 30,893 in 1880 it was 20,541.

ERIE COUNTY.—

County seat is Buffalo

LOANS—	When Due.
COUNTY BONDS—	
7s, J&J, $241,500.	July, 1901 to '07
7s, J&J, 100,000	July 1, 1910
6s, M&N, 100,000.	Nov. 1, 1911-'14
4s, M&N, 14,000.	July 1, 1901-'04
4s, J&J, 6,000	July 1, 1901
4s, M&N, 63,000.	Nov. 1, 1901-'09

FAR ROCKAWAY.—See New York City.

FLATBUSH.—See New York City.

FLATLANDS.—See New York City.

FLUSHING.—See New York City.

FREDONIA.—J. A. WARREN, President. H. L. CUMMING, Treasurer.

This village is in Chautauqua County.

LOANS—	When Due.
WATER BONDS—	
4s, F&A, $55,000	Aug. 1, 1901
($2,500 due y'rly) to	Aug. 1, 1922
4s, M&S, $20,000	Sept. 1, 1930
VILLAGE HALL BONDS—	
3½s, A&O, $25,000	1901-1925
SCHOOL BONDS—	
3½s, Oct., $5,000	Oct., 1901-1905

STREET BONDS—
4s, M&S, $30,000. Sept. 1, 1902-11
Bonded debt Jan. 1, 1901. $134,000
Tax valuation, real.....1,310,750
Tax valuation, personal. 181,300
Total valuation 1900....1,492,050
Assessment abt. 80% actual value.
Total tax (per $1,000) 1900. $22·00
Population 1890 was.....3,399
Population 1900 was.....4,127

INTEREST on the water and hall bonds is payable in N. Y. City and on the school bonds at the Comptroller's office, Albany.

FULTON.—CALVIN R. DINES, Treasurer. W. P. HILLICK, Clerk.

This village is in Oswego County.

LOANS—	When Due.
WATER BONDS—	
3·40s, J&D, $200,000	1905-1929
Bond. debt Feb. 20, '01. $267,500	
Assessed valuation, real. 1,974,003	

Asses'd valuation, pers'l. $249,640
Total valuation 1900 .. 2,223,643
Tax rate (per $1,000) 1900. $27·86
Population in 1890 was.....4,214
Population in 1900 was.....5,281

GENESEO.—W. W. KILLIP, Treasurer.

This village is in Livingston County.

LOANS—	When Due.
SEWER BONDS—	
3½s, J & J, $10,000	July 1, 1910
WATER BONDS—	
3½s, M&N, $20,000	May 1, 1907
3½s, M&N, 25,000	May 1, 1917
4½s, M&N, 2,000	May 1, 1902
Total debt Dec. 1, 1900...$58,000	

Tax valuation, real.....$1,126,321
Tax valuation, personal. 1,106,312
Total valuation 1900....2,232,633
Assesment about 4/5 actual value
Total tax (per $1,000) 1900 $7·38
Population in 1900 was.....2,400
Population in 1890 was.....2,286

Accrued interest on sinking fund not included in above figures.

INTEREST on the sewer bonds is payable in Schenectady; on the water bonds in New York City.

GLENS FALLS.—TIMOTHY I. DILLON, Clerk.

This village is in Warren County.

LOANS—	When Due.
VILLAGE HALL BONDS—	
3½s, J&D, $60,000	June, '05-'29
SEWER BONDS—	
3½s, Sept., $25,000	1912
3½s, Sept., 142,000	1907-1912
WATER BONDS—	
4s, J&J, $10,000	1902
4s, J&J, 60,000	1903-1917
4s, M&S, 82,000	1901-1914
Interest payable in Glens Falls.	

Bond. debt Feb. 23, 1901 $379,000
Tax valuation, real.....4,440,220
Tax valuation, personal. 1,765,148
Total valuation 1900....6,205,368
Assess. valuat'n abt. 3/5 actual value
Vil. tax (per $1,000) 1900..$11·72
Population in 1890 was .. 9,509
Population in 1900 was 12,613

GLENS FALLS UNION FREE SCHOOL DISTRICT.—

LOANS—	When Due.
5s, ..., $30,000	1901 to 1906
($5,000 annually on Dec. 1.)	

Bonded debt Mar. 1, 1901. $30,000

GLOVERSVILLE.—O. L. EVEREST, Chamberlain. M. V. B. STETSON, Clerk.

Gloversville, which is situated in Fulton County, was incorporated a city March 19, 1890, having theretofore formed part of the town of Johnstown.

LOANS—	When Due.
DEFICIENCY BONDS—	
4s, M&N, $28,000	May 1, 1922
LOCAL IMP. BONDS—	
4½s, Feb. 1, $2,800	Feb. 1, 1902
3½s, ... 5,000	May 1, 1906
4½s, ... 800	1902
4½s, Feb., 6,000	Feb., 1902-'04
4½s, Dec., 18,460 02	1901 to '04
(V. 69, p. 1116, for maturity.)	
4½s, Feb., $1,700	1902 to 1905
4½s, Jan., 14,000	1902-1906
(V. 71, p. 1323, for maturity.)	
VOTING MACHINE BONDS—	
4s, Jan., $4,000	Jan., 1902-'05
4s, Jan., 400	Jan., 1906

LOANS—	When Due.
RAILROAD BONDS—	
4s, A&O, $14,000	Apr. 1, 1915
3½s, A&O, 22,000	Apr. 1, 1911
3½s, A&O, 23,000	Apr. 1, 1913
3½s, F&A, 27,000	Feb. 1, 1917
SCHOOL BONDS—	
3½s, Oct., $16,000.	Oct. 1, 1901-04
3¼s, Sept., 16,000.	Sept. 1, 1904-07
WATER LOAN—	
6s, Sept. 1, $23,000	Sept. 1, 1902
6s, Sept. 1, 23,000	Sept. 1, 1907
5s, Jan. 1, 17,500	Jan. 1, 1909
3s, J&D, 55,000	June 1, 1910
3½s, J&D, 50,000	Dec. 1, 1917

INTEREST on the water bonds issued in 1885 and 1889 and on the school bonds is payable at the Fulton County National Bank of Gloversville; on all other issues at the Fourth National Bank, New York.

TOTAL DEBT, ETC.—The city's total debt on March 1, 1901, was $367,760; Water debt (included) $168,500. The city has no sinking fund.

WATER WORKS.—Net earnings from water works for year ending Dec. 31, 1900, was $19,949 63.

ASSESSED VALUATION was formerly 1/3 actual value, but in 1897 was greatly increased.

	Assessed valuation			Tax rate
Years.	Real.	Personal.	Total.	per $1,000.
1900.....	$5,550,525	$854,665	$6,405,190	$22·10
1899.....	5,546,090	637,600	6,183,690	23·60
1898.....	5,425,005	673,000	6,098,005	22·50
1897..... .	5,429,663	748,500	6,178,163	20·60
1896.....	4,020,139	341,950	4,362,089	31·40
1895.....	3,933,335	446,000	4,379,335	31·20
1890.....	.....	.....	3,649,232	.....

State and county tax rate in 1900 was $5·70; city tax, proper, was $9·40; average school tax, $7·00.

POPULATION—The population in 1900 was 18,349; in 1890 was 13,864; in 1880 it was 7,133; in 1870 it was 4,518.

GRAVESEND.—See New York City.

GREENBUSH.—In May, 1897, the name of Greenbush was changed to Rensselaer, which see for present amount of debt.

GREENE COUNTY.—JUDSON A. BETTS, Tr.

County seat is Catskill. The war loan is exempt from State taxes.

LOANS—	When Due.
TURNPIKE BONDS—	
3½s, F&A, $15,000	1905-1918
(V. 72, p. 500, for maturity.)	
4s, F&A, $1,500	Feb., 1902-03
4s, M&N, 1,850	May 1, 1902
WAR LOAN—	
3½s, M&S, $115,000	Mar. 1, 1902
Interest payable at Co. Treasury.	

Total debt Feb. 1, 1901. $135,000
Turnpike debt (add'nal.. 18,350
Tax valuation, real.....11,861,586
Tax valuation, personal 1,499,160
Tax valuation 1900....13,360,746
Tax rate per ($1,000) 1898...$8·84
Population in 1900 was.....31,478
Population in 1890 was.....31,598

HAMDEN.—This town is in Delaware County.

LOANS—	When Due.
REFUNDING BONDS—	
3½s, Feb. 1, $7,800	1902-1914
($600 due yearly on Feb. 1.)	
3½s, Feb. 1, $13,000	Feb. 1, 1915
3½s, May 1, 19,600	1901-1914
($1,400 due yearly on May 1.)	
3½s, May 1, $32,000	May 1, 1915

Total debt Sept. 1, 1900...$73,000
Tax valuation, real 488,122
Tax valua'n, personal 55,386
Total valuation 1899.....543,508
Total tax per $1,000 1899..$17·16
Population in 1900 was.....1,378
Population in 1890 was.....1,507

INTEREST is payable at the American Exch. Nat. Bank, N. Y. City

HEMPSTEAD.—SMITH COX, Supervisor.

Hempstead is now a town in Nassau County, but was formerly a town in Queens Co., then including Far Rockaway, Hempstead, Inwood, Lawrence, Rockaway Beach and Seaford villages. On Jan. 1, 1898, that portion of the town lying "westerly of a straight line drawn from the southeasterly point of the town of Flushing through the middle of the channel between Rockaway Beach and Shelter Island, in the county of Queens, to the Atlantic Ocean," became part of New York City, under the Greater New York Charter. This boundary was changed by the Legislature in April, 1899, and the new boundary is that portion of the old town of Hempstead "bounded on the east and north by the east and north bounds of the former village of Far Rockaway, and on the east by a line drawn due north from the northwest corner of said village to the south line of the town of Jamaica, as it existed on the thirty-first day of December, 1897." The bonds given below are those remaining as a debt against the town after assigning to New York City the portion belonging to it according to a decision of the Supreme Court of the Third Judicial District at Albany Dec. 9, 1899. See V. 69, p. 1357.

LOANS—	When Due.
ROAD BONDS—	
4s, J&J, $10,000	July 1, 1901
4s, J&J, $293,000	July 1, 1923
Bonded debt Mar. 1, '01. $303,000	

Assessed valuat'n, real. $8,469,217
Assessed valuat'n, pers'l 398,300
Total valuation 1900....8,867,517
Tax rate (per $1,000) 1901. $15·40
Population in 1900 was....27,066
Population in 1890 was....23,756

(For debts of Hempstead School Districts see "Additional Statements" at end of New York State.)

INTEREST on the road bonds due 1901 is payable at the Freeport Bank and on those due in 1923 at the First Nat. Bank of Hempstead.

TOWN PROPERTY.—In addition to the Stewart fund ($400,000) derived from the sale of common lands to the late A. T. Stewart, the old town of Hempstead owned Long Beach and some thousands of acres of meadow land.

HERKIMER.—This village is in Herkimer County.

LOANS—	When Due.
ELECTRIC-LIGHT PLANT—	
4s, June, $14,000	1911
4s, ..., 13,500	.....
3½s, ..., 13,000	.....
SEWER BONDS—	
5s, ... $25,000	Aug. 1, 1903
3½s, ... 30,000	Aug. 1, 1913

SCHOOL BONDS—
5s, ..., $16,000 1917
WATER WORKS—
3½s, July 1, $50,000. June 25, 1908
3½s, July 1, 7,000. Mar. 7, 1904
Total debt Dec. 1, 1898..$142,000
Assessed valuat'n 1898. 4,448,018
Assessm't is at actual value.
Population in 1900 was.....5,555

INTEREST on the electric-light bonds is payable in New York City; on the water bonds at the State Capital, Albany, N. Y,

HORNELLSVILLE.—M. B. SMITH, Clerk.

This city is in Steuben County.

LOANS—	When Due.
SEWER BONDS—	
4s, M&N, $100,000	1917-1926
($10,000 yearly on May 29.)	
PARK BONDS—	
4s, an., $50,000	July 1, 1911
PAVING BONDS—	
6s, ann., $9,000	Oct., 1901-1903
6s, June, 5,500	1901-1903
($2,000 yearly on June 20.)	

Bond. debt Apr. 1, 1901. $164,500
Assessed valuation, real. 4,152,425
Assessed valuation, per'l 388,496
Total valuation 1900 4,540,921
Assessment about actual value
Tax rate (per $1,000) 1900. $24·64
Population in 1890 was .. 10,996
Population in 1900 was....11,918

HUDSON.—ALEX. R. BENSON, Treasurer. WM. S. HALLENBECK, Clerk.

The city of Hudson was incorporated in 1785. It is the county seat of Columbia County.

LOANS—	When Due.
CEMETERY BONDS—	
4s, F&A, $20,000.	Feb. 1, 1905-'14
4s, A&O, 10,000.	Feb. 1, 1912-'16
($2,000 yearly).	
4s, M&N, $6,000	May 1, 1918
($2,000 due yearly) to	May 1, 1920
DEFICIENCY BONDS—	
4s, May, $10,000	May 1, 1902
4s, July, 22,000.	July 1, 1901-'12
FUNDING BONDS—	
7s, F&A, $2,500.	Feb. 10, 1903-'12
STREET IMPROVEMENT BONDS—	
4s, F&A, $25,000.	Feb. 1, 1904-'08
4s, F&A, 25,000	Feb. 1, 1909-'13
4s, Feb., 19,000	Feb. 1, 1914-'23
4s, M&S. 25,000.	Mar. 1, 1915-'27
3½s, Aug., 6,000.	Aug. 1, 1908-'13
4s, F&A, 15,000.	Feb., 1914 to '16
4s, F&A, 10,000	Feb., 1917-'18

REFUNDING WATER BONDS—
4s, F&A, $10,000....Feb. 1, 1903
4s, F&A, 10,000....Aug. 22, 1908
4s, F&A, 10,000....Aug. 22, 1909
REFUNDING LOAN—
4s, F&A, $4,500. Feb. 10, 1903-04
3½s, A&O, 10,000....Oct., 1903-20
(Exempt from all taxes.)
SCHOOL BONDS—
4s, Feb., $4,000.....Feb. 1, 1907
4s, F&A, 20,000 ..Feb. 1, 1908-'11
3½s, Aug., 6,000..Aug. 1, 1905-'06
Bonded debt Mar. 1, 1901 $269,500
Sinking fund..... 6,000
Net debt Mar. 1, 1901.... 263,500
Ass'd valuation, real.....4,064,975
Ass'd valuation, pers'al..1,056,940
Total valuation 1900....5,121,915
Assessment about 5/8 actual value.
Tax rate (per M.) 1900..$24·4039
Population in 1890 was.....9,970
Population in 1900 was..... 9,528

INTEREST is payable in Hudson at the office of the City Treasurer.

ILION.—C. S. JEPSON, Treasurer. L. G. GETMAN, Clerk.

This village is in Herkimer County.

LOANS—	When Due.
WATER BONDS—	
4s, J&J, $95,000	July 1, 1922
Subject to call after July 1, 1912	
SEWER BONDS—	
4s, ..., $14,500	1901 to 1907
3s, ..., 30,000	1914
4s, ..., 10,500	1908 to 1911
($2,500 yearly on July 1.)	
ELECTRIC LIGHT BONDS—	
3½s, A&O, $30,000.	Oct. 20, '01-30

SCHOOL BONDS—
4s, ..., $10,000.....1906
4s, J&J, 7,000. July, 1901 to '14
Bond. debt Jan. 1, 1901. $196,500
Tax valuation 1900 1,490,933
Real valuation.....3,000,000
Tax rate (per $1,000) 1900 $38·00
Population in 1890 was.....4,057
Population in 1900 was.....5,138

ITHACA.—Chester C. Platt, Clerk.

This city is in Tompkins County.

LOANS—	When Due.
Bridge Bonds—	
4s, ..., $20,000	1916 to 1926 ($2,000 due yearly).
Sewer Bonds—	
4s, g, J&J, $125,000	July 1, '06 to '26
City and Town RR. Aid—	
7s, ..., $100,000	1901
School bonds	$44,000
Paving bonds	21,404

Miscellaneous bonds $16,642
Total debt March 1, 1900 .227,046
Exempt valua'n, 1900 .10,212,500
Unexempt valu'n, 1900 7,500,000
Assessment about 2/3 actual value.
Total tax rate (p. $1,000) '99 .$24·30
Population in 1900 was . . .13,136
Population in 1890 was 11,079
For School District debt see Additional Statements end N.Y.State.

JAMESTOWN.—J. E. JOHNSON, Mayor. JOHN B. SHAW, Treasurer.

This city is in Chautauqua County.

LOANS—	When Due.
City Hall Bonds—	
4s, M&N, $65,000	May 15, 1925
Electric Light Bonds—	
4s, J&D, $30,000	June 1, 1901
4s, J&D, 32,000	Dec. 1, 1903
Fire Department Bonds—	
4s, J&D, $7,000	Dec. 1, 1903
Paving Bonds—	
4s, A&O, $13,000	Oct. 1, 1905
4s, J&J, 3,000	Jan. 1, 1907
4s, A&O, 18,000	Apr. 1, 1909
3½s, A&O, 6,000	Oct. 9, 1907
3½s, J&D, 11,700	Nov. 1909
3½s, J&D, 6,100	Jan. 1910
Sewer Bonds—	
3½s, M&S, $50,000	Mar. 1, 1923
4s, J&D, 111,000	Dec. 1, 1923
4s, J&D, 50,000	May 1, 1917
4s, J&J, 20,000	Mar. 15, 1918
3½s, J&J, 20,000	1920

LOANS—	When Due.
Paving Certificate Fund	
5s, ..., $15,160	Dec., 1901
5s, ..., 12,160	Dec., 1902
4s, ..., 48,960 ($8.160 due yearly.)	Dec., 1903-'08
4s, ..., $6,690	Dec., 1909
4s, ..., 1,470	Jan. 1910
Certs. of indebt., $4,500	Apr. 1, '10
School Bonds—	
4s, J&D, $83,000	June 1, 1915

Bond. debt Feb. 25, '01. $427,300
Floating debt. 10,000
Paving certificates.... 84,440
Tot. debt Feb. 25, 1901 511,740
Total valuation 1900...10,867,811
Assessment about actual value.
Total tax (per $1,000) 1900.$22·68
Population in 1900 was.....22,892
Population in 1890 was.....16,038

INTEREST on the Fire Department bonds, on the paving bonds due 1909 and on $10,000 paving certificates is payable at the Chase National Bank, N. Y., and balance of paving certificates at the Union Trust Co., Jamestown; on all other loans at the Treasurer's office in Jamestown.

JOHNSTOWN.—JOSEPH A COLIN, Chamberlain. F. BOGASSKIE, Clerk.

This city is in Fulton County. [The city is responsible for part of the debt of the old town of Johnstown which on March 1 aggregated $10,000.]

LOANS—	When Due.
Local Impt. Bonds—	
5s, ..., $9,793 36	1901-05
5s, ..., 31,327 21 (V. 72, p. 402, for maturity.)	1902-05
School Bonds—	
4s, J&D, $22,500 ($2,500 due y'rly)	June 15, 1914 to June 15, 1923
Water Bonds—	
4s, ..., $122,500	1900-1918

Water Bonds—(Con.)	
6s, ..., $40,500	1903 & 1908
4s, A&O, 19 000	Apr., 1902-'20
Bonded debt Feb. 21, '01.	$315,000
Water debt (included)	181,000
Assessed valuation, real.	3,234,218
Assessed valuation, per'l.	662,100
Total valuation 1900	...3,896,318
Tax rate (per M) 1900	.....25·50
Population in 1900 was	10,130

INTEREST on school bonds payable at the Johnstown Bank.

KINGS CO.—See New York City.

KINGSTON.—JOHN H. GREGORY, Treasurer. JOHN T. CUMMINGS, Clerk.

This city is the capital of Ulster County.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g
Refunding	4	J & J	Jan. 15, 1902-03	$8,000
do	4	J & J	Jan. 15, 1911-12	50,000
do	3	J & J	Jan. 15, 1914	36,500
do	3	J & J	Jan. 15, 1915	31,500
Refunding Wallkill Val. RR. ($6,000 in 1902; $9,000 in 1903 and $2?,000 from 1904 to 1910.)	3½	F & A	Feb. 1, 1902-10	169,000
Water bonds, 1896	3½	semi-an.	1912 to 1936 ($24,000 yearly.)	600,000
do do 1897	4	semi-an.	1913 to 1937 $6,000 annually	150,000
Promissory notes	4	Mar.	March, '00-'04	21,493

All the refunding bonds are optional and are now subject to call.

TOTAL DEBT.—The total debt on Feb. 15, 1901, was $1,066,493, including $750,000 water debt and $21,493 promissory notes.

ASSESSED VALUATION in 1900 of real estate was $10,703,816; personal property, $1,800,872; total $12,504,688; tax rate (per $1,000) 1900, $18·00. Real estate is assessed at "about 80 per cent of its actual value." In 1880 total assessed valuation was $6,577,904.

POPULATION.—The population in 1900 was 24,535; in 1890 it was 21,261; in 1880 it was 18,344.

LANSINGBURG.—See City of Troy.

Lansingburg Union Free School Dist. No. 1.—

W. J. Shelliday, Treasurer Board of Education. While this district is now included within the boundaries of the City of Troy, the district organization remains a separate corporation within that city and the city authorities have no jurisdiction in the matters of the school district.

LOANS.	When Due.
4s, J&D, $28,000 ($2,000 due yearly.)	Dec. 1, 1901 to '14
4s, J&D, $34,000 ($2,000 annually on Dec. 1.)	1915 to 1931
Int. payable in New York City.	

Total debt Feb. 1, 1901.. $62,000
Tax valuation 1900..... 6,583,491
Assess't about 94 p. c. actual value
School tax (per $1,000) 1900.$5·88
Value of sch. prop'y, 1900..$150,000

LEWISTON.—J. W. H. Kelly, Supervisor.

This town is in Niagara County.

LOANS—	
Railroad Aid Bonds—	
5s, ..., $13,000	.....
4½s, ..., 170,000	.....
Bonded debt Apr. 1, '00.	$179,000

Total valuation 1899...$1,585,185
Assessment about actual value.
Tax rate (per $1,000), 1899.$14·85
Population in 1890 was.....2,577
Population in 1900 was.....3,221

INTEREST is payable at the Bank of New York, N. B. A.

LIBERTY.—This town is in Sullivan County.

LOANS—	When Due.
N. Y. & Os. Mid. RR.—	
4s, J&J, $103,000	
Bond. debt Aug. 25, '00.	$103,000
Assessed valuation	846,509
Assessed valuat'n, pers'l.	79,350

Total valuation 1899.....$925,859
Tax rate (per $1,000) 1899..$2·21
Assess't about 60 p.c. actual value.
Population in 1890 was.....3,357
Population in 1900 was.....4,568

TAX FREE.—All of the bonds issued by this town are tax exempt.
INTEREST is payable at Sullivan County National Bank, Liberty.

LITTLE FALLS.—H. W. WARREN, City Clerk. CHAS. A. FOX, City Treasurer.

This city is in Herkimer County.

LOANS—	When Due.
School Bonds—	
3½s, July, $65,000	July 1, 1903
($2,000 due yearly) to July 1, '35.	
School dist. loan 3½%	$15,000
($1,000 due annually on Nov. 15.)	
Floating debt	$4,000
($2,000 due annually.)	
Water Bonds—	
——s, J&J, $6,000	July, 1901
3½s, ..., 83,000	1906
3½s, ..., 40,000	1916

Water Bonds—(Continued)	
3½s, ..., $105.000	1917
——, J&J, 30,000	1918
——, J&J, 50,000	...1907 to 1916
3½s, M&N, 10,000	....May 1, 1920
Total debt Sept. 1, 1900.	$404,000
Water debt (included)	335,000
Total valuation 1900	4,707,390
Assessment is at 60% actual value.	
Total tax rate (p. M.) 1900	..$18·45
Population in 1890 was	8,183
Population in 1900 was	10,381

LOCKPORT.—T. N. VAN VALKENBURGH, Clerk. J. C. HARRINGTON, Treasurer.

This city is situated in Niagara County.

LOANS—	When Due.
Fire, Highway & Lighting Bds	
4s, M&N, $5,800 ($1,450 yearly) to May 20, 1904.	May 20, 1901
Water Bonds—	
3½s, M&N, $16,000 02.	Nov. 1, 19 1
($2,666 67 yearly) to Nov. 1, 1906	
4s, J&J, $7,000	1902-1908
($1,000 yearly on Jan. 1)	
Union School Bonds—	
3½s, M&N, $120,000	Nov. 1, 1902
($10,000 due y'rly) to Nov. 1, 1913	
3½s, M&N, $5,000	Nov. 1, 1914

Intermediate School Bonds—	
4s, M&N, $10,000	....Nov. 1, 1916
Interest payable at City Treasury.	
Bonded debt Mar. 1, '01.	$232,245
Sinking fund	5,000
Net debt Mar. 1, 1901	... 227,245
Total valuation 1900	7,544,522
City tax (per $1,000) 1900	...13·37
Population 1890 was	 16,038
Population 1900 was	 16,581

Included in the above is a debt of $68,445 for local improvements, which is payable by special assessment. The city owns $10,000 worth of stock of the Lockport Hydraulic Co.

LONG ISLAND CITY.—See New York City.

MAMAKATING.—C. W. Piper, Supervisor.

This town (P. O. Wurtsboro) is in Sullivan County.

LOANS—	When Due.
Refunding RR. Bonds.	
4s, J&J, $21,000	July 1, 1901-'03
4s, J&J, 24,000	July 1, 1904-'06
4s, J&J, 27,000	July 1, 1907-'09
4s, J&J, 40,000	July 1, 1910-'13
Total debt Apr. 1, 1901.	$112,000

Assessed valuation 1900.$670,056
Assessment abt. 80 p.c. of full value
Population in 1900 was.....3,128
Population in 1890 was.....3,401
Village Wurtsboro Wat. Bds.
4s, A&O, $7,000 ....Oct., 1902-'15

MECHANICSVILLE.—N. T. Bryan, Treas.

Mechanicsville is in Saratoga Co.

LOANS—	When Due.
School Bonds—	
4s, Nov., $37,850.	Nov. 1, 1901-'38
Sewer Bonds—	
4s, A&O, $40,000	Nov. 1, 1925
Water-works Bonds—	
5s, F&A, $35,000	Aug. 1, 1903
4s, M&N, 23,000	May 1, 1912

4s, M&N, $30,000	May 1, 1917
4s, M&N, 52,000	May 1, 1922
Bonded debt Mar. 1, '01.	$217,850
Water debt (included)	140,000
Tax valuation 1900	1,700,000
Population in 1890 was	2,679
Population in 1900 was	4,695

INTEREST on the school bonds is payable at the First Nat. Bank, Mechanicsville; on others at the Hanover Nat. Bank, New York.

MIDDLETOWN.—W. N. KNAPP, Treasurer. J. O. AUSTIN, Clerk.

This city is in Orange County. Bonds issued jointly by this city and the town of Wallkill are included in the following statement.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g
RR. bonds issued jointly by this city & town of Wallkill.	3½	April	$10,000 pd. y'rly	$60,000
Water bonds, 1881	4	J & J	July 1, 1911	12,000
do 1891	4	F & A	Aug. 1, 1911	40,000
do 1893	3½	M & S	Mar. 1, 1913	12,000
do 1888	3½	J & J	July 2, 1918	100,000
Redeemable at pleasure of city July 2, 1898.				
do 1890	3½	M & N	Mch. 1, 1910	75,000
do 1893	3½	F & A	Feb. 1, 1913	10,000
do 1901	3½	F & A	Feb. 1, 1931	100,000
do 1901	3½	F & A	Feb. 1, '02-21	90,000

INTEREST is paid at city treasury.

TOTAL DEBT, Etc. The total bonded debt on March 1, 1901 excluding bonds issued jointly with town of Wallkill, was $269,000 Payments are made annually towards retirement of the $12,000 water bonds of 1911.

ASSESSED VALUATION.—In 1900 the assessed valuation of real estate, about 1/3 of actual value, was $4,173,697; of personal property, $289,193; franchise, $81,350; total, $4,462,890; total tax rate (per $1,000), $30·42.

POPULATION.—The population in 1900 was 14,522; in 1890 it was 11,977; in 1880 it was 8,494.

MONROE CO.—J. B. Hamilton, Treas.

County seat is Rochester.

LOANS—	When Due.
Court House Bonds—	
3½s, F&A, $850,000	1904-1920
($50,000 due yearly on Feb. 1.)	
Total debt Feb. 21, 1901.	$850,000
Assessed val., real	137,131,252

Assessed val'n, per'l..$10,580,435
Total valuation 1899..147,711,687
Assessment about 4-5 actual value.
Tax rate (per $1,000) 1900...$4·48
Population in 1900 was....217,854
Population 1890 was.....189,586

INTEREST and principal payable at the Am. Ex. Nat. Bk., N. Y. City.

MOUNT MORRIS.—JOHN F. DONOVAN, Superv'r. D. F. RUSSELL, Clerk.

This town is in Livingston County.

LOANS—	When Due.
Railroad-Aid Bonds—	
7s, A&O, $55,033	1901
4s, Feb., 10,000	1902-1911
($1,000 yearly on Feb. 1.)	
Bonded debt Mar. 1, 1901.	$66,033
Sinking fund assets	11,000
Net debt Mar. 1, 1901.	55,033

Assessed valuat'n, real.	$1,838,191
Assessed val., personal..	139,415
Total valuation 1900	1,977,606
Assessm't about 90% actual value.	
Tax rate (per $1,000) 1900	...$9·68
Population 1890	 3,761
Population 1900	3,715

INTEREST is payable at the National Park Bank, New York City.

MOUNT VERNON.—RICH'D SEDER, Comptroller. WM. N. HOYT, Clerk.

Mount Vernon is in Westchester County. The city received its charter on March 22, 1892.

LOANS—	When Due.
ASSESSMENT BONDS—	
5s, ..., $184,000	1901-1902
5s, F&A, 50,000	Aug. 1, 1903
5s, M&S, 21,000	Mar. 1, 1904
5s, F&A, 40,000	Aug. 1, 1904
5s, M&N, 25,000	Nov. 1, 1904
5s, M&S, 35,000	Mar. 1, 1905
4s, ..., 40,000	1905
4s, F&A, 40,000	Feb. 1, 1905
4s, A&O, 28,000	Apr. 2, 1905
4s, J&J, 59,000	July 24, 1905
4s, ..., 60,000	Dec. 1, 1905
HIGHWAY BONDS—	
4s, ..., $10,000	Aug. 1, 1906-'07
4s, ..., 320,000	1908-1939
($10,000 yearly.)	
4s, M&N, $40,000	Nov. 1, 1940-'43
4s, J&J, 30,000	July, 1944-'46
4s, J&J, 20,000	July, 1947-'48
SEWERAGE BONDS—	
4s, J&D, $35,000	June, 1901-1907
4s, J&D, 110,000	June, 1908-1918
4s, J&D, 5,000	June 1, 1919
4s, A&O, 20,000	Apr. 1, 1919-'21
3½s, M&S, 30,000	Mar., 1922-1924
3½s, M&N, 60,000	May, 1925-1927
3½s, F&A, 50,000	Feb. 1, 1928
BRIDGE BONDS—	
5s, ..., $30,000	1921-1923
TAX RELIEF BONDS—	
5s, M&S, $50,000	Sept. 1, 1901
5s, J&D, 29,000	Dec. 1, 1901
5s, M&S, 32,000	Mch. 1, 1902
5s, A&O, 60,000	Oct. 1, 1902
4s, J&J, 28,000	Jan. 2, 1903

LOANS—	When Due.
TAX RELIEF BONDS—(Con.)	
4s, F&A, $29,000	Feb. 1, 1903
3½s, ..., 40,000	Nov. 20, 1903
4s, ..., 60,000	Sept. 25, 1903
4s, ..., 45,000	Jan. 2, 1901
REDEMPTION BONDS—	
5s, F&A, $4,000	Aug. 1, 1905
4s, ..., 59,000	1906
4s, F&A, 5,000	Feb. 1, 1905
Bond. debt Feb. 21, 1901.	$1,898,300
Sinking fund	23,074
Net debt Feb. 21, 1901.	1,975,226
Board of Education bonds (included)	265,300
Assessed valuat'n, real.	22,707,843
Assessed val., personal	1,078,834
Total valuation 1900	23,786,677
Tax rate (per $1,000) 1900	$15·53
Population in 1890 was	10,830
Population in 1900 was	20,346
SCHOOL BONDS CITY OF MT. VERNON—	
4s, J&J, $5,000	Jan. 2, 1905
4s, M&N, 45,000	May 1, 1909
($5,000 due yearly to May 1, 1917.)	
4s, J&J, $105,000	July 1, 1918
($5,000 due yearly to July 1, 1938.)	
3½s, F&A, $50,000	Feb., 1939-'48
SCHOOL BONDS, DISTRICT NO. 5—	
4s, ..., $25,000	Mar. 1, 1902
($2,000 due yearly to Mar. 1, 1913.)	
4s, ..., $12,000	Aug. 1, 1901
$1,500 (yearly to 1908.)	
SCHOOL BONDS, DISTRICT NO. 4—	
4½s, ..., $21,300	Sept., 1901-'08

NASSAU CO.—H. M. W. EASTMAN, Treasurer.

Created Jan. 1, 1899, out of that portion of Queens County not included in the Greater New York. For debt, etc., prior to formation, see Queens County statement.

LOANS—	When Due.
3½s, g, M&S, $65,000	Sept. 1, 1930
COURT HOUSE BONDS—	
3½s, g, J&J, $100,000	July 1, 1929
Bond. debt Feb. 1, 1901.	$1,170,653
(Above includes Nassau's proportion of Queens County debt.)	
Floating debt	$82,676
Assessed valua'n, real.	22,495,862
Assessed v'n, personal.	1,675,816
Total valuation 1900.	24,171,678
Population in 1900 was	55,448

NEWBURGH.— { JONATHAN D. WILSON, Mayor. D. J. COUTANT, Clerk.

This city is in Orange County. The principal and interest on the water bonds is met by water rents. The Chambers Creek bridge bonds were issued jointly by the city of Newburg and town of New Windsor, to be paid in proportion to the taxable property of each.

LOANS—	When Due.
BRIDGE (Chambers Creek)—	
4s, M&S, *$5,000	Sept. 15, 1901
4s, M&S, 1,000	Sept. 15, 1902
CITY HALL—	
4s, A&O, $6,000	Apr. 1, 1902-13
($500 yearly.)	
4s, A&O, $7,000	Apr. 1, 1902-15
($500 yearly.)	
GLOBE FUND—	
3s, Ann., $25,170	Aug. 5, 1935
3s, Aug., 1,437	July 20, 1943
PARK BONDS—	
4s, J&J, $7,000	June 1, 1901-'14
($500 yearly.)	
3½s, J&J, $10,000	July 1, 1915
3½s, M&N, 10,000	May 1, 1916
PAVING BONDS—	
4s, M&N, $6,945	Jan. 1, 1902-05
($1,736 yearly.)	
4s, J&J, $8,711	Jan. 1, 1902-06
($1,742 yearly.)	
4s, J&J, $7,274	Jan. 1, 1902-06
($1,455 yearly.)	
SEWER BONDS—	
3½s, J&D, $118,029	Dec., 1901-16
($7,377 yearly.)	
3½s, M&S, $3,600	Sept. 1901-'10
SCHOOL BONDS—	
3½s, J&J, $22,000	Jan. 1, 1902
($2,000 due yearly)	to Jan. 1, 1912

LOANS—	When Due.
IMPROVEMENT BONDS—	
3½s, ..., $24,800	1902-1909
($3,100 due yearly.)	
3½s, M&S, $21,333	Sep. 1, 1901-09
(†2,666 due yearly.)	
3½s, M&N, $14,022.	Nov., 1901-09
($1,558 due yearly.)	
WATER BONDS—	
4s, M&S, $1,500	Sept. 1, 1901-03
($500 yearly.)	
4s, M&N, $5,500	May, 1901-11
($500 yearly.)	
4s, M&S, $20,000	Sept. 1, 1901
4s, M&S, 15,000	Sept. 1, 1902
4s, M&S, 7,000	Mar. 1, 1904
4s, M&N, 13,000	Nov. 1, 1905
4s, M&S, 20,000	Sept. 1, 1911
4s, F&A, 125,500	Feb. 1, 1912
4s, F&A, 44,000	Feb. 1, 1912
3½s, M&N, 43,750	Nov., 1901-23
($1,750 yearly.)	
3½s, M&S, $18,000	Sept. 1, 1907
3s, M&S, 20,000	Sept. 1, 1906
4s, M&N, 12,000	May 1, '01-'16
($750 yearly.)	
3½s, M&S, $8,000	Mar. 1, 1902-09
($1,000 yearly.)	
REFUNDING WATER BONDS—	
3½s, ..., $60,500	1901 to 1917
($1,500 an. to '16, $35,000 in '17.)	

* Includes New Windsor's share, which is about one-eighth.

TOTAL DEBT, ETC.—The total bonded debt on March 1, 1901, was $716,738 84. The water debt (included) was $413,750.

WATER WORKS.—In 1900 water rents amounted to $47,942 64.

ASSESSED VALUATION in 1900 was: real estate, $9,608,100; personal property, $1,426,650; total, $11,034,750; total tax rate (per $1,000), $25·72. Property assessed about one-half actual value.

POPULATION.—The population in 1900 was 21,943; in 1890 it was 23,087.

NEW LOTS.—See New York City.

NEW ROCHELLE. { M. J. DILLON, Mayor. A. J. SELZ, Clerk.

This city is in Westchester County.

LOANS—	When Due.
FIRE DEPARTMENT BONDS—	
3½s, M&N, $12,000	Nov., 1904-15
CITY HALL BONDS—	
3½s, J&D, $13,000	June, 1904-'16
STREET & HIGHWAY IMPR'M'T—	
5s, M&N, $30,000	May 1, 1901-04
3½s, M&N, 25,000	Nov., 1902-'26
3½s, J&D, 150,000	June, 1904-'33
3½s, A&O, 38,000	Apr. 1, 1911-'29
SEWER CERTIFICATES—	
4s, ..., $20,000	before Oct. 1, '02
5s, ... 15,000.	before Jan. 1, '04
SEWER BONDS—	
4s, A&O, $100,000.	Oct. 1, 1908-'27
5s, A&O, 95,000.	Oct. 1, 1928-'46
4s, A&O, 65,000	1947-1959
($5,000 annually on Oct. 1.)	
3½s, ..., $34,778	1910-1928

LOANS—	When Due.
SCHOOL BONDS—	
3½s, F&A, $10,000.	Aug. 1910-'19
3½s, F&A, 45,000.	Aug. 1910-'32
($2,000 due yearly.)	
PARK BONDS—	
4s, ..., $28,000	May 1, 1901-'14
LAND DAMAGE BONDS—	
3½s, A&O, $80,000.	Apr., 1901-23
3½s, J&D, 20,000.	July, 1924-28
CERTIFIC'S OF INDEBTEDNESS—	
3½s, J&J, $29,750.	July, 1904-32
6s, F&A, 69,752 86	1901-05
Bond. debt Mar. 1, 1901.	$906,901
Assessed valuat'n	1900. 15,311,170
Population 1890 was	9,057
Population 1900 was	14,720

Interest payable at New Rochelle and New York.

NEW UTRECHT.—See New York City.

NEW YORK CITY. { ROBERT A. VAN WYCK, Mayor. BIRD S. COLER, Comptroller.

The consolidation provided under the Greater New York Charter became effective January 1, 1898, and New York City now includes Kings County, Richmond County, and the following portions of Queens County, namely, Long Island City, the towns of Newtown, Flushing and Jamaica, and part of the town of Hempstead. The following statement shows all the indebtedness of the consolidated city on Jan. 1, 1901, excepting only such of the school districts of the old County of Queens as are located partly within and partly without the Borough of Queens.

Funded debt of New York City issued subsequent to Jan. 1, '98	$84,256,654 87
Funded debt of New York City issued prior to Jan. 1, 1898	299,075,428 44
Funded debt of corporations in the Borough of Brooklyn, including Kings County	76,890,666 93
Funded debt of corporations in the Borough of Queens	12,858,450 87
Funded debt of corporations in the Borough of Richmond	2,824,698 28
Total funded debt Jan. 1, 1901	$389,905,899 39
Temporary loan in anticipation of the collection of taxes	2,107,600 00
Total bonded debt Jan. 1, 1901	$392,013,499 39
Sinking funds—Stock and bond investments	112,288,129 01
Net bonded debt Jan. 1, 1901	$279,725,370 38

The following table shows the assessed valuation of property in the consolidated city for the year 1900:

	Real Estate.	Pers'l Estate.	Total.	Tax Rate.
	$	$	$	$
Manhattan and The Bronx	2,369,997,504	429,874,168	2,799,871,672	22·4771
Brooklyn	*651,398,500	43,937,440	*695,335,940	23·2113
Queens	104,427,772	5,498,681	109,926,453	23·4216
Richmond	42,723,924	6,264,204	48,988,128	22·2073
Total	3,168,547,700	485,574,493	3,654,122,193	.....

* Includes $1,148,500 of property liable for taxation of State purposes only.

BOND EXTENSION NOTICE—The City Comptroller invites proposals from the holders of the 6 per cent gold consolidated stock of the County of New York (which matures July 1, 1901) to extend the maturity of all or part of their holdings.—V. 72, p. 501.

APPROPRIATIONS—The total appropriations for Greater New York in 1898 was $77,559,332 37; in 1899 it was $93,520,082 03; in 1900 it was $90,778,972 48, and for 1901 it is 98,100,413 43.

POPULATION—The population of Greater New York, according to the U. S. Census of 1900, is 3,437,202.

DETAILS OF INDEBTEDNESS.

The tables which follow give full details regarding the indebtedness of the consolidated city and the various boroughs and other divisions forming part of it. We show first the bond issues made since the Greater New York Charter went into effect. Then we add statements reporting at length the indebtedness of the separate boroughs; all the districts, towns and other divisions being in each case grouped under the borough to which they belong:

GREATER NEW YORK BONDS.—*Bonds issued since consolidation.*

The loans marked (S. F.) are held wholly in the sinking fund. The paragraph mark (¶) indicates exempt from taxation except for State purposes.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal.	Outstand'g.
CORPORATE STOCK— *Greater N. Y. Charter, Sec. 169, Chap. 378, Laws 1897.*					
Armories ¶	3	M & N	1923	s.f.	$19,500
do ¶	3	M & N	1930	s.f.	115,681
do ¶	3	M & N	1940	s.f.	46,063
Am. Museum Nat. Hist. ¶	3½	M & N	Nov. 1, 1928		450,000
do do ¶	3½	M & N	1929		400,000
do do ¶	3	M & N	1940	s.f.	75,000
Awards for ch'ge of g'de ¶	3	M & N	1928	s.f.	115,480
do do ¶	3½	M & N	1940		250,000
Metropolitan Mus. Art. ¶	3½	M & N	Nov. 1, 1928		600,000
do do ¶	3	M & N	1929	s.f.	50,000
do do ¶	3	M & N	1940	s.f.	70,000
Botanical Museum ¶	3½	M & N	Nov. 1, 1928		200,000
do do ¶	3	M & N	Nov. 1, 1928	s.f.	175,000
Mus. Arts & Sci, Bklyn ¶	3½	M & N	1950		300,000
Paving Jerome Ave ¶	3½	M & N	Nov. 1, 1928		60,000
do do ¶	3	M & N	Nov. 1, 1928	s.f.	5,000
Repaving streets ¶	3½	M & N	Nov. 1, '28&29		550,000
do do ¶	3	M & N	Nov. 1, 1928	s.f.	310,000
do do ¶	3½	M & N	Nov. 1, 1940		2450,000
Dept. Correction bldgs. ¶	3½	M & N	1928&1929		950,000
do do ¶	3	M & N	1928	s.f.	40,000
Dept. Public Charities ¶	3	M & N	1929	s.f.	31,518
do do ¶	3	M & N	1940	s.f.	287,000
Dept. Street Cleaning ¶	3	M & N	1929	s.f.	100,000
do do ¶	3½	M & N	1929		300,000
do do ¶	3	M & N	1940		50,000
Health Dept. bldgs ¶	3	M & N	1919	s.f.	44,287
Fire Dept. Bonds ¶	3½	M & N	1929		300,000
Police Dept. Bonds ¶	3	M & N	1940	s.f.	136,390
Court House—Appellate ¶	3½	M & N	Nov. 1, '28&29		625,000
do do ¶	3	M & N	1929	s.f.	85,000
Criminal Court House ¶	3	M & N	1923	s.f.	20,000
New Hall of Records ¶	3	M & N	1929	s.f.	150,000
do do ¶	3½	M & N	1929		500,000
do do ¶	3½	M & N	1930		250,000
do do ¶	3½	M & N	Nov. 1, 1940		1810,000
Docks and Ferries, &c. ¶	3	M & N	1928	s.f.	2075,294
do do ¶	3	M & N	1940	s.f.	1374,706
do do ¶	3½	M & N	1940		2500,000
do do ¶	3½	M & N	Nov. 1, '28&29		4600,000
Impt. Wallabout Bas. ¶	3	M & N	1929	s.f.	100,000
Sch. Houses, Sites&bldg ¶	3½	M & N	Nov. 1, 1928		1820,785
do do ¶	3½	M & N	1940		320,074
do do ¶	3	M & N	Nov. 1, 1928	s.f.	1174,055
do do Bor. M. & B. ¶	3	M & N	1909-1929	s.f.	2383,640
do do do ¶	3½	M & N	1929		1700,000
do do do ¶	3½	M & N	1940		1900,000
do do Boro. Brook. ¶	3	M & N	1929	s.f.	85,615
do do do ¶	3	M & N	1940	s.f.	7,385
do do do ¶	3½	M & N	1929		1800,000
do do do ¶	3½	M & N	1940		2190,000
do do Bor. Queens. ¶	3	M & N	1909-1929	s.f.	17,650
do do do ¶	3	M & N	1940	s.f.	49,350
do do do ¶	3½	M & N	1929		500,000
do do do ¶	3½	M & N	1940		150,000
do do Boro. Rich. ¶	3	M & N	1909 & 1940	s.f.	50,000
do do do ¶	3½	M & N	1929		100,000
High Schools & sites ¶	3	M & N	1929 & 1940	s.f.	273,271
do do ¶	3½	M & N	1940		813,484
New East Riv. Bridge ¶	3½	M & N	Nov. 1, '28-'29		2700,000
do do ¶	3	M & N	1929	s.f.	1287,824
do do ¶	3½	M & N	Nov., 1940		4590,000
Con. & Imp. St. John's Pk ¶	3	M & N	1916	s.f.	50,000
East River Park Impt. ¶	3	M & N	1911	s.f.	65,000
Cen. Park Asphalt Walk. ¶	3	M & N	1940	s.f.	2,000

LOANS— NAME AND PURPOSE.	Interest. Rate	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
CORPORATE STOCK—(Con.)				
Const'n & Imp. of Pkys ¶	3	M & N	1914 s.f.	$100,000
do do ¶	3	M & N	1923 s.f.	65,000
do do ¶	3	M & N	1940 s.f.	100,000
do do ¶	3½	M & N	929	100,000
Imp. of Pub. Pks. & Pkys ¶	3	M & N	1909&1921 s.f.	146,500
do do ¶	3½	M & N	1918	15,000
Impt. Bronx Park ¶	3	M & N	1929 s.f.	63,000
Pub. Dr'vw'y, Harl'm R. ¶	3½	M & N	1940	300,000
Lib'ry Bdg., Bryant Pk. ¶	3½	M & N	1929	500,000
St. and Park Openings. ¶	3	M & N	1914&1929 s.f.	2771,168
do do ¶	3	M & N	1940 s.f.	2598,211
do do ¶	3½	M & N	Nov. 1, 1929	1849,107
Public Park 111th St. ¶	3½	M & N	Nov. 1, 1928	1738,362
do do ¶	3	M & N	Nov. 1,'28.'29 s.f.	170,034
do do ¶	3½	M & N	1940	836,886
Public Park, Houst'n St. ¶	3	M & N	1920 s.f.	198,779
do do ¶	3	M & N	1940 s.f.	14,000
do do ¶	3½	M & N	1940	2000,000
Bridge over Harlem R. ¶	3½	M & N	Nov. 1, 1928	1029,845
do do ¶	3	M & N	1919 s.f.	40,000
do do ¶	3½	M & N	1930	500,000
do do ¶	3½	M & N	1928	250,000
do do ¶	3½	M & N	1929	1000,000
Bdg. Con'g Pelham Bay ¶	3	M & N	1919 s.f.	135,000
Bdg. over Bronx River ¶	3	M & N	1919 s.f.	16,000
Pub. Bldg. Crotona Pk. ¶	3½	M & N	Nov. 1, 1928	75,000
do do ¶	3	M & N	1914 s.f.	2,500
Hos. Bldg. Gouv'r Slip. ¶	3½	M & N	Nov. 1, 1928	50,000
do do ¶	3½	M & N	Nov. 1, 1930	85,000
Rapid Transit RR ¶	3½	M & N	1949	3,000,000
Pub. Bath Rivington St. ¶	3½	M & N	Nov. 1, 1928	50,000
do do ¶	3	M & N	Nov. 1, 1928 s.f.	20,000
Pub Pks. 28th-29th St. ¶	3	M & N	1921 s.f.	1,248
Pub. Park in 12th Ward ¶	3	M & N	1921 s.f.	29,495
do do ¶	3½	M & N	1929	1365,000
Pub. Park—Hester St ¶	3	M & N	1920 s.f.	31,908
Bdg. over tracks N.Y.C. ¶	3	M & N	1921 s.f.	33,000
do do ¶	3½	M & N	1921	50,000
Bdg. Pt. & M. Br. ¶	3	M & N	1921 & 1940 s.f.	10,000
Bridge over E. River ¶	3	M & N	1928 s.f.	20,000
do do ¶	3	M & N	1928 s.f.	20,000
do do ¶	3	M & N	1940 s.f.	45,000
Bdg. over Newt'n Creek ¶	3	M & N	1940 s.f.	180,000
Riverside Drive Ext. ¶	3½	M & N	1928 & 1929	600,000
Vi'd't over 96St. Riv. Dr. ¶	3	M & N	1940 s.f.	85,000
Imp., etc., Riverside Pk ¶	3	M & N	1921 & 1940 s.f.	245,111
Compl'n Riv. Pk. & Dr. ¶	3	M & N	1940 s.f.	1,500
Imp., etc., Crotona Pk. ¶	3	M & N	1928 s.f.	30,000
Park, 54th Street ¶	3	M & N	1929 s.f.	941
New Pk., &c., 23,24 Wds ¶	2½	M & N	1909-29 s.f.	11,000
Melrose Ave. Viaduct ¶	3½	M & N	1928	140,000
Redemp. Brk. Water L'n ¶	3	M & N	1929 s.f.	1215,000
Red. Ass. Bds. Park Av. ¶	3½	M & N	Nov. 1, 1929	458,000
do do ¶	3	M & N	Nov. 1, 1929 s.f.	10,801
Soldiers' Mem. Arch. ¶	3	M & N	1929 & 1940 s.f.	7,000
do do ¶	3½	M & N	1940	200,000
New Bldgs, Cent. Islip. ¶	3	M & N	1929 s.f.	1,000
Grad. & Pav. Gr'd St., Bln ¶	3	M & N	1940 s.f.	10,200
Court House site, Bronx ¶	3½	M & N	1940	147,079
Bronx Park, Zoo. Gar. ¶	3½	M & N	1940	100,000
Skate & Golf H., V.C.P'k. ¶	3	M & N	1940 s.f.	10,000
Silver Lake Park, Rich. ¶	3	M & N	1940	30,000
Entrance Cen Pk., 66 St ¶	3	M & N	1940 s.f.	8,200
Addition'l Water Sup'y ¶	3	M & N	1911 s.f.	23,000
do do ¶	3½	M & N	1919	250,000
New Aqueduct ¶	3½	M & N	Oct. 1, 1917	2000,000
do do ¶	3½	M & N	1918-1920	4000,000
do do ¶	3	M & N	1912-1919 s.f.	1250,000
San. Prot. of Water ¶	3½	M & N	Nov. 1, 1917	700,000
do do ¶	3	M & N	Nov. 1,'09-'19 s.f.	400,000
do do ¶	3½	M & N	1920	500,000
Laying Water Mains ¶	3½	M & N	Nov. 1, 1917	300,000
do do ¶	3	M & N	Nov. 1, 1917 s.f.	50,000
do do Brklyn ¶	3	M & N	1918 & 1919 s.f.	200,000
Long Is. Water Plant ¶	3½	M & N	Nov. 1, 1918	570,000
Water M'ns & Pumping ¶	3	M & N	1918	106,343
Assessment Bonds—				
Assessment bonds ¶	3	M & N	1901 s.f.	700,000
do do ¶	3½	M & N	Nov. 1, 1908	500,000
Street Improvements ¶	3	M & N	1907 s.f.	700,000
Fort Wash. Road ¶	3	M & N	1900-1901 s.f.	47,124
Streets 26 Wd. Brook ¶	3	M & N	s.f.	50,000

BOROUGHS OF MANHATTAN AND THE BRONX.

DEBT OF OLD CITY OF NEW YORK.

In the following statement loans wholly in the sinking fund are distinguished by s. f. prefixed to the amount outstanding. Loans exempt from taxation have a paragraph mark (¶) added to the title of the loan.

LOANS— NAME AND PURPOSE.	Interest. Rate	Interest. Payable.	Principal. When Due.	Principal. Outstand'g
a.—*Secured by Sinking Fund Preferred—*				
Croton Reservoir Bonds	6	Q—F	Aug. 1, 1907	$20,000
Water Stock	6	M & N	Nov. 1, 1902	63,000
Water Stock	7	M & N	Nov. 1, 1902	412,000
b.—*Secured by Sinking Fund (Second Lien), Act of June* 3, 1878—				
Consolidated Stock, gold	5	M & N	Nov. 1, 1928	6,900,000
Consolidated Stock ¶	4	M & N	Nov. 1, 1910	2,800,000
c.—*Secured by Special Sinking Fund, Derived by Annual Taxation Act of June* 3, 1878—				
Additional Water Stock ¶	3	A & O	Oct. 1, 1933	100,000
do do do ¶	3½	A & O	Oct. 1, 1933	300,000
do do do ¶	3	A & O	Oct. 1, 1933 s.f.	45,000
do do do ¶	3½	M & N	Oct. 1, 1916	1,750,000
Armory bonds ¶	3	M & N	Aug. 15, 1904	200,000
do do	3	M & N	Nov. 1, 1907 s.f.	142,632
do do	3	M & N	Nov. 1, 1907	250,000
do do	2½	M & N	Nov. 1, 1907 s.f.	213,500
do do ¶	3	M & N	Nov. 1, 1909	442,000
do do	3	M & N	Nov. 1, 1910 s.f.	884,115
do do	3	M & N	Nov. 1, 1911 s.f.	249,450
do do	3 g	M & N	Nov. 1, 1914	270,500
Assessment Fund Stock	5	M & N	1903	500
City Park Improv't Stock	5	M & N	1904 s.f.	11,000
CONSOLIDATED STOCK—				
N. Y. Bridge Bonds	3	M & N	Nov. 1, 1922 s.f.	330,000
do do	5	M & N	1928 s.f.	300,000
do do	4	M & N	1928 s.f.	866,666
do do Ser. "4."	3	M & N	1923 s.f.	100,000
do do	3	M & N	1925 s.f.	120,000
do do	3	M & N	1926 s.f.	30,000
Metropol. Museum of Art	3	M & N	1905 s.f.	25,000
do do do	3	M & N	1913 s.f.	727,000
do do do	2½	M & N	1913 s.f.	120,000
do do do	3	M & N	Nov. 1, 1912 s.f.	90,000
do do do	3	M & N	1907 s.f.	40,000
do do do	3½g	M & N	1916	200,000
Amer. Mus. of Nat. His'y.	3	M & N	Nov. 1, 1913 s.f.	595,000

Boroughs of Manhattan and the Bronx.—(Con.)

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g
CONSOLIDATED STOCK—(Con.)				
Amer. Mus. of Nat. His'y.	2½	M & N	Nov. 1, 1913 s.f.	$205,000
do do do	3	M & N	Nov. 1, 1920 s.f.	474,103
do do do	3g.	M & N	Nov. 1, 1920	475,000
do do do	3	M & N	Nov. 1, 1925 s.f.	50,000
do do do	3½g.	M & N	Nov. 1, 1917	250,000
Temp'y bdg. ov. Bronx R.	3	M & N	1919 s.f.	5,000
Bridge over Bronx River	3	M & N	1920 s.f.	15,000
Brg ov. Bronx R. 177th St	3	M & N	1919 s.f.	30,000
Harlem R. Br. "Wash'n"	3	M & N	Nov. 1, 1906 s.f.	50,000
do do do	3	M & N	Nov. 1, 1907 s.f.	350,000
do do do	3	M & N	Nov. 1, 1907	900,000
do do do	3	M & N	Nov. 1, 1908 s.f.	800,000
do do do	3	M & N	Nov. 1, 1908	350,000
do do do	2½	M & N	Nov. 1, 1909 s.f.	385,100
do do do	3	M & N	Nov. 1, 1910 s.f.	16,650
do do do	3	M & N	Nov. 1, 1910	178,300
do do do	2½	M & N	1910 s.f.	14,500
do do do	3	M & N	1913 s.f.	17,175
do do do	3	M & N	1911 s.f.	89,508
do do do	3	M & N	1912 s.f.	60,078
do do do	3	M & N	1914 s.f.	45,590
Harlem R Br. "Wash'n"	3	M & N	1915 s.f.	39,325
do do "Ship Canal"	3	M & N	1914 s.f.	315,000
do do do	3	M & N	1915 s.f.	45,069
do do do	3	M & N	1919 s.f.	36,573
do do do	3 g	M & N	1920	80,000
do do Third Ave.	3	M & N	Nov. 1, 1914 s.f.	100,000
do do do	3	M & N	Nov. 1, 1915 s.f.	85,000
do do do	3	M & N	1916-1920 s.f.	219,037
do do do	3½g	M & N	1916-1920	1,050,000
do do do	3	M & N	1920 s. f.	655,980
do do do	3½g	M & N	1918	400,000
do do 155th St.	3	M & N	Nov. 1. 1916 s.f.	1,140,000
do do do	3	M & N	1917 s.f.	5,000
do do do	3 g	M & N	1920	100,000
do do First Ave.	3	M & N	1920 s.f.	180,000
Br. ov. H. Riv. E. of B'way	3	M & N	1919 s.f.	45,000
Br'k Av. bdg. N.Y. & H. RR.	3	M & N	1921 s.f.	50,000
Br. over H. RR., 153d St.	3	M & N	1919 s.f.	50,000
Grand & Walton Av. Bdg.	3	M & N	1922 s.f.	15,000
Gansevoort Market	3	M & N	1907 s.f.	120,000
do do	3	M & N	1908 s.f.	330,000
do do	3	M & N	1909 s.f.	53,715
Ward's Isl., &c., Build'gs.	3	M & N	Nov. 1, 1902 s.f.	496,800
Morningside Park	3	M & N	Nov. 1, 1907 s.f.	331,000
do do	2½	M & N	Nov. 1, 1907 s.f.	110,000
Central Park	3	M & N	1907 s.f.	163,000
do do	2½	M & N	1907 s.f.	45,000
City Improvement Stock.	3 g	M & N	1915	778,772
Castle Garden imp. Aq'm	3	M & N	1912 s.f.	230,000
do do	3	M & N	1920	70,000
East River Park	3	M & N	Nov. 1, 1907 s.f.	7,000
do do	2½	M & N	Nov. 1, 1907 s.f.	3,500
do do	3	M & N	Nov. 1, 1911 s.f.	637,118
Mount Morris Park	3	M & N	1907 s.f.	34,500
do do	2½	M & N	1907 s.f.	5,000
Rutgers Slip Park	3	M & N	Nov. 1, 1911 s.f.	20,000
Riverside Park	3	M & N	1907-1921 s.f.	240,000
do do	2½	M & N	1907 s.f.	25,000
do do	3	M & N	Nov. 1, 1912 s.f.	1,500
do (Women's Cottage)	3	M & N	Nov. 1, 1912 s.f.	7,000
New Parks, 23d & 24th W.	2½	M & N	1909 s.f.	466,100
do do ¶	2½	M & N	1909	9,357,000
Van Cortlandt Park	3	M & N	Nov. 1, 1909 s.f.	237,500
do do	2½	M & N	Nov. 1, 1909 s.f.	12,500
Fifth Dist. Police Court	3	M & N	1911 s.f.	75,000
do do do	3	M & N	1912 s.f.	75,000
do do do	3	M & N	1913 s.f.	39,189
Seventh Dis. Police Court.	3	M & N	1916-1917 s.f.	88,121
do do do	3 g	M & N	1920	199,000
Repaving ¶	3	M & N	Nov. 1, 1909 s.f.	105,000
do do	2½	M & N	Nov. 1, 1909 s.f.	895,000
do do ¶	3	M & N	Nov. 1, 1910	1,000,000
do do	3	M & N	Nov. 1, 1911 s.f.	1,000,000
do do	3	M & N	Nov. 1, 1913 s.f.	1,500,000
do do ¶	3	M & N	Nov. 1, 1913	500 000
do do	3	M & N	Nov. 1, 1916	500,000
do do	3	M & N	1920 s.f.	525,000
do do	3 g	M & N	1920	700,000
do do	3½g	M & N	1916	475,000
do do	3½g	M & N	1917	600,000
do do	3½g	M & N	Nov. 1, 1918	1,400,000
do 3d Ave.	3	M & N	Nov. 1, 1923 s.f.	176,308
Columbus Celebration	3	M & N	1903 s.f.	28,500
Mosholu Parkway	3	M & N	Nov. 1, 1912 s.f.	4,000
Public Driveway	3	M & N	Nov. 1, 1918 s.f.	1,700,000
do do	3 g	M & N	1920	800,000
do do	3½g	M & N	1916	250,000
Awards, Change of Grade	3	M & N	1907-1912 s.f.	616,865
do do do	3½g.	M & N	1910-1911	385,000
New Municipal Building.	3	M & N	1912 s.f.	8,300
Washington Bridge Park	3	M & N	1915 s.f.	36,779
do do do	3 g	M & N	1920	640,000
Gore of Land 135th St.	3	M & N	1916 s.f.	183,509
Ward's Island Purchase	3	M & N	Nov. 1, 1913 s.f.	147,359
do do do	3	M & N	Nov. 1, 1913	672,409
Br. Approaches, Macomb	3	M & N	1916 s.f.	69,388
do do do	3 g	M & N	1920	274,181
Park Imp (N.Y. City & Pel)	3	M & N	Nov. 1, 1919 s.f.	690,000
do do do	3 g	M & N	Nov. 1, 1920	310,000
Corlears Hook Park	3	M & N	1912 s.f.	47,500
do do do	3	M & N	1913	1,370,421
do do do	3 g	M & N	1914	124,500
El'zone Plant Riker's Is.	3	M & N	1913 s.f.	37,000
Cathedral Parkway	3	M & N	Nov. 1, 1912 s.f.	5,000
do do	3 g	M & N	1914	195,000
Mulberry Bend Park	3 g	M & N	1924	1,584,371
do do do	3 g	M & N	1920	100,000
Crotona Pk., Pub. Bldg.	3 g	M & N	1914 s.f.	5,000
do do do	3 g	M & N	1914	60,000
do do do	3	M & N	1920 s.f.	65,111
Fire Department	3 g	M & N	1914	108,015
do do	3	M & N	1915 s.f.	150,000
do do	3	M & N	Nov. 1, 1916 s.f.	300,000
do do	3	M & N	Nov. 1, 1916 s.f.	300,000
Street & Park Opening. ¶	3½g	M & N	Nov. 1, 1918	1,868,867
Street Cleaning Dept.	3	M & N	1914 s.f.	130,115
do do	3½	M & N	1912	133,000
do do ¶	3½g	M & N	Nov. 1, 1916	150,000
College of N. Y. City	3 g	M & N	1914	47,000
do do	3½g	M & N	1914	204,250
do do ¶	3	M & N	Nov. 1, 1915 s.f.	350,000
High School Bonds	3	M & N	1916 s.f.	5,000
New Hall of Records	3	M & N	1923 s.f.	105,100
Bldgs for Botan'l Mus'm	3	M & N	1921 s.f.	125,000
Riverside Park & Drive.	3 g	M & N	1914	380,000
do do do	3½g.	M & N	1912	200,000

Boroughs of Manhattan and the Bronx.—(Con.)

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Payable.	Principal, When Due.		Outstand'g
CONSOLIDATED STOCK—(Con.)—					
Repaving 3d Av., 23d Wd.	3 g	M & N	1920		$50,000
do Avenue A	3	M & N	1912	s.f.	45,000
do Avenue A	3 g	M & N	1920		100,000
do 23d&24th Wds.	3	M & N	1920-1921	s.f.	413,425
do do	3½g	M & N	1917		185,000
Paving Jerome Avenue	3	M & N	1922	s.f.	125,000
Improv'nt of Parkways	3 g	M & N	1914	s.f.	700
do do	3 g	M & N	1914		65,000
do do	3	M & N	1914	s.f.	100,000
Fire Hydrant	3 g	M & N	1925		50,000
do do	3½g	M & N	1925		50,000
do do	3	M & N	1925		25,000
Police Department	3 g	M & N	1925		60,549
do do	3½g	M & N	1925		100,000
do do	3	M & N	Nov. 1, 1918	s.f.	14,000
do do	3½g	M & N	Nov. 1, 1918		20,000
New East River Bridge	3	M & N	1920	s.f.	137,325
do do do	3½g	M & N	1917		100,000
do do do	3½g	M & N	1918		300,000
Public Park (St. John's)	3½g	M & N	1916		554,565
St. John's Pk. construct'n	3	M & N	1916	s.f.	35,000
Public Park, 111th St.	3	M & N	1917-1918	s.f.	88,690
do do 12th Ward	3	M & N	1921	s.f.	66,307
Fort Washington Park.¶	3½g	M & N	Nov. 1, 1918		867,310
Extension Kings Bdg.Rd.	3	M & N	1919	s.f.	2,000
Improv'nt Pk.&Parkw's.	3½g	M & N	1917		123,000
do do do	3½g	M & N	1918		175,000
do do do	3	M & N	1921	s.f.	102,000
do do do	3	M & N	1918	s.f.	37,000
State Tax for Insane	3½g	M & N	1916		1,200,000
do do	3½g	M & N	1915		177,000
Redemption of Bonds	3½g	M & N	1922		7,000,000
Red. Assessm'nt Park Ave	3	M & N	1920	s.f.	100,000
Pub. Pk., St. Nicholas Av.	3	M & N	Nov. 1, 1911	s.f.	43,074
Croton Water Main	3	M & N	1918	s.f.	250,000
do do	3½	M & N	Nov. 1, 1918		400,000
Public Park, 11th Ward	3	M & N	1920	s.f.	23,709
Harlem R. Br. (145th St.)	3	M & N	1918	s.f.	4,000
do do do	3	M & N	1919	s.f.	96,000
Pelham Bay Bridge	3	M & N	1916-1919	s.f.	35,000
Public Park, 28th St	3	M & N	1921	s.f.	16,696
Public Park, Hester St.	3	M & N	1920-1923	s.f.	16,561
Viaduct, Riverside Drive	3	M & N	1914	s.f.	65,000
Imp. Sp'ten Duyv. Pkway	3	M & N	1923	s.f.	55,000
Melrose Ave. Viaduct	3	M & N	1922	s.f.	25,000
Depart. of Correction	3	M & N	1921	s.f.	50,000
do do	3½g	M & N	Nov. 1, 1918		250,000
Depart. of Charities	3	M & N	1921	s.f.	418,175
do do	3½g	M & N	Nov. 1, 1918		350,000
Ambulance Station	3	M & N	1916	s.f.	50,000
Hospital Building Gouverneur Slip	3	M & N	1916	s.f.	65,000
Bldgs. for Public Health and Comfort	3	M & N	1919	s.f.	25,000
Public Bath, Rivingt'n St.	3	M & N	1919	s.f.	30,000
Board of Health	3	M & N	1919	s.f.	38,027
Court House—Appel'te Div.¶	3½g	M & N	Nov. 1, 1918		389,431
do do do	3	M & N	1919	s.f.	64,593
Criminal Court-House Bds.	3	M & N	1908	s.f.	1,745,000
Croton Water Main Stock	5	M & N	1906	s.f.	585,000
do do do	4	M & N	Nov. 1, 1906	s.f.	15,000
Dock Bonds	5	M & N	1908	s.f.	225,000
do	5	M & N	Nov. 1, 1909	s.f.	300,000
do	5	M & N	Nov. 1, 1909		200,000
do	5	M & N	1910	s.f.	520,000
do	5	M & N	1911	s.f.	191,000
do	4	M & N	1911	s.f.	672,000
do	4	M & N	1912	s.f.	1,080,000
do	4	M & N	1913	s.f.	820,000
do	4	M & N	1914	s.f.	175,000
do	3	M & N	Nov. 1, 1914	s.f.	270,000
do ¶	3	M & N	Nov. 1, 1914		355,000
do ¶	3½	M & N	Nov. 1, 1915		1,150,000
do ¶	3	M & N	1916-1918		1,500,000
do ¶	3	M & N	1918	s.f.	500,000
do	3	M & N	1919		1,000,000
do ¶	2½	M & N	1919	s.f.	50,000
do ¶	2½	M & N	1920	s.f.	400,000
do	3	M & N	1920		1,050,000
do	3	M & N	1921	s.f.	450,000
do	3	M & N	1921		1,250,000
do	3	M & N	1922	s.f.	2,480,000
do	3	M & N	1922		20,000
do	3	M & N	1923	s.f.	1,660,000
do	3	M & N	1923		865,000
do	3	M & N	1924	s.f.	960,000
do	3	M & N	1924		1,125,000
do	3½	M & N	1924		500,000
do	3	M & N	1925	s.f.	30,000
do ¶	3½g	M & N	Nov. 1, 1927		3,000,000
do ¶	3½g	M & N	Nov. 1, 1928		1,750,000
do	3	M & N	1928	s.f.	250,000
do	3 g	M & N	1925		1,160,000
do	3½g	M & N	1926-1927		2,000,000
Museum of Art & Nat. His.	5	M & N	1903	s.f.	31,000
do do do	4	M & N	1903	s.f.	2,000
School-House Bonds	3	M & N	Nov. 1, 1908	s.f.	25,023
do do	3	M & N	Nov. 1, 1908		3,575,945
do do	2½	M & N	1908	s.f.	9,500
do do ¶	3	M & N	Nov. 1, 1911	s.f.	1,336,872
do do ¶	3	M & N	Nov. 1, 1911		897,205
do do	3½	M & N	Nov. 1, 1912		542,553
do do	3	M & N	Nov. 1, 1913		754,560
do do	3 g	M & N	1914	s.f.	77,621
do do	3 g	M & N	1914		809,013
do do	3	M & N	1914		27,000
do do	3½g	M & N	1911		806,502
do do	3½g	M & N	1914		84,694
do do	3½g	M & N	1915		1,925,141
do do	3	M & N	Nov. 1, 1916	s.f.	2,542,784
do do	3½g	M & N	Nov. 1, 1916		3,691,269
do (Sanit. Imp.)	3	M & N	Nov. 1, 1914		42,000
do do	3½g	M & N	1916		112,058
do do	3 g	M & N	1914	s.f.	959
do do	3 g	M & N	1914		87,871

d.—*Secured by Special Sinking Fund Derived from Annual Taxation Under the Provisions of the Constitutional Amendment Adopted November 4, 1884—*

Add'l Croton Water Stock	3	M & N	Nov. 1, 1904	s.f.	$2395000
do do	2½	M & N	Nov. 1, 1904	s.f.	300,000
do do	3	M & N	1905	s.f.	182,000
do do	3 g	M & N	1914		200,000
do do	3½g	M & N	1911		400,000
Additional Water Stock	3	M & N	1912		250,000
do do ¶	3½	A & O	Oct. 1, 1904		1,500,000

Boroughs of Manhattan and the Bronx.—(Con.)

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Payable.	Principal, When Due.		Outstand'g.
Additional Water Stock—(Con.) ¶	3	A & O	Oct. 1, 1904		$5,000,000
do do ¶	3	A & O	Oct. 1, 1904	s.f.	1,000,000
do do ¶	3	A & O	Oct. 1, 1905		5,000,000
do do ¶	3	A & O	Oct. 1, 1907		8,200,000
do do ¶	3	A & O	Oct. 1, 1907	s.f.	4,350,000
do do ¶	2½	A & O	Oct. 1, 1907	s.f.	950,000
do do	3	M & N	1912	s.f.	4,569,500
Additional Water Stock	3	M & N	1912		75,000
do do	3½g	M & N	1915		3,030,500
do do	3½g	M & N	1916		1,750,000
do do	3 g	M & N	Nov. 1, 1912	s.f.	1,383,500
do do	3	M & N	1914		391,500
Water Main Stock	3	M & N	1912	s.f.	245,000
do do	3	M & N	1913	s.f.	5,000
do do	3 g	M & N	1914		250,000

Payable from Taxation, or from Sinking Fund, if Approved by Commissioners, Provided Such Payment Shall Not in Any Way Impair the Preferred Claims Thereon.—(Section 6, Chapter 383, Laws of 1878)—

Assessment Fund Stock	7	M & N	Nov. 1, 1903		$336,600
do do	6	M & N	Nov. 1, 1903	s.f.	156,100
do do	6	M & N	Nov. 1, 1910	s.f.	364,850
do do	6	M & N	Nov. 1, 1910		535,600
City Pks. Imp't Fund Stk	7	M & N	Dec. 23, 1901		200,000
do do do	6	M & N	Dec. 23, 1901	s.f.	1,371,500
do do do	6	M & N	Dec. 23, 1901		266,500
do do do	6	M & N	Sept. 3, 1902	s.f.	685,000
do do do Con.	6	M & N	Jan. 1, 1902		862,000
do do do	7	M & N	Sept. 3, 1902		465,000
do do do	6	M & N	July 1, 1903	s.f.	704,000
do do do	6	M & N	July 1, 1903		100,000
do do do	7	M & N	July 1, 1903		446,000
do do do	6	M & N	July 1, 1904	s.f.	125,000
do do do	6	M & N	July 1, 1904		100,000
do do do	5	M & N	July 1, 1904	s.f.	325,000
Consol. Stock—City	6 g	J & J	July 1, 1901		4,252,500
do County	6 g	J & J	July 1, 1901		8,885,500
Croton Water Main Stock	5	M & N	1906	s.f.	691,000
do do	5	M & N	1906		173,000
Dock Bonds	6 g	J & J	July 1, 1901		1,000,000
do	7	M & N	1901		500,000
do	7	M & N	1902		750,000
do	6	M & N	1902	s.f.	250,000
do	6	M & N	1904	s.f.	976,000
do	7	M & N	1904		348,800
do	6	M & N	Nov. 1, 1905	s.f.	321,200
do	6	M & N	Nov. 1, 1905		744,000
do	6	M & N	1906	s.f.	150,000
do	5	M & N	1906	s.f.	278,000
do	5	M & N	1907	s.f.	460,800
do	5	M & N	1908	s.f.	147,000
do	5	M & N	1908		169,200
Museum of Art, &c	6	M & N	May 1, 1903	s.f.	665,000
do do	5	M & N	May 1, 1903	s.f.	260,000
N.Y.Br.Bds.(Consol Stk.)	6	M & N	Nov. 1, 1905	s.f.	1,252,000
do do do	6	M & N	Nov. 1, 1905		248,000

e.—*Payable from Assessments or from the Sinking Fund, if the Commissioners Thereof Approve, Provided Such Payments Shall Not in Any Way Impair the Preferred Claims Thereon.—(See Section 6, Chapter 383, Laws of 1878.)—*

Assessment Bonds	3	M & N	On or aft. 1888	s.f.	$75,000
do do	3	M & N	do 1893	s.f.	1,639,000
do do	3	M & N	do 1894	s.f.	125,000
do do	3	M & N	do 1895	s.f.	1,602,542
do do	3	M & N	do 1896	s.f.	1,180,387
do do	3	M & N	do 1897	s.f.	113,018
do do	2½	M & N	1899	s.f.	518,000
do do	3	M & N	1900	s.f.	975,000
do do	3	M & N	1901	s.f.	1,450,000
do do	3 g	M & N	1901		200,000
do do	3	M & N	1903		950,000

ANNEXED TERRITORY BONDS.

Town of Morrisania—				
Central Av. construction	7	Ann'ly	1901 to 1915 $1,000 yearly.	15,500
Central Av. construction	7	semi-an	1916-1980 $1,000 yearly.	64,000
St. Ann's Av. construct'n	7	M & S	1901 to 1910 $1,000 yearly.	10,000
Town of West Farms—				
Central Av. construction	7	An'ly & s'mi-an.	1901 to 2147 $1,000 yearly.	246,000

These bonds mature $1,000 yearly, except in the years 1916 and 1917 when in each year $1,500 mature; in 1949 and 1975, none; in 1950, $2,000; in 1959 and 2147, each $500. Interest on about one-half the bonds is paid annually, on the remainder semi-annually.

Town of West Farms—				
So. Boulevard constr't'n.	7	M & S	1901 to 1909 $10,000 yearly.	$88,500
Village of Williamsbridge			Highway imp. $129,000; Sewers 175,000	303,000
Town of Westchester			Improvement 235,000; School district 70,000	305,000
Village of Wakefield, highway improvements				77,800
Town of Eastchester, school district bonds				13,000

a, b, c, d, e —These letters indicate on which sinking fund the bonds are a lien, as more fully explained below.

PAR VALUE OF BONDS.—The denominations of the bonds and stock of the city of New York are not fixed. Certificates are issued for any amount in even hundreds, with $500 as the minimum.

INTEREST—WHERE PAYABLE.—Coupon interest is payable at Knickerbocker Trust Company; registered interest at office of City Chamberlain; interest on the gold coupon bonds of 1901 and 1902 is payable also at Messrs. Rothschilds in London.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows the *old* city's debt, etc.:

	Jan. 1, 1901.	*Jan.* 1, 1900.	*Jan.* 1, 1899.
Total funded debt	$209,075,428	$216,402,045	$221,916,334
Sink'g f'nd, inc. cash	106,272,540	102,110,089	95,731,053
Net funded debt	$102,802,888	$114,291,956	$126,185,281

The annexed table shows the *old* city's net funded debt as it was on the first day of January of each of the following years:

1901	$102,802,888	1894	$101,428,481	1885	$93,648,100
1900	114,291,956	1893	98,995,651	1881	106,066,240
1899	126,185,281	1892	97,550,036	1876	116,773,721
1898	136,847,276	1891	98,064,418	1871	73,373,552
1897	120,710,525	1890	98,663,072	1866	35,973,597
1896	112,450,020	1889	91,313,135	1862	20,087,310
1895	105,777,854	1888	93,300,581		

SINKING FUNDS.—The total sinking fund assets of the *old* city (Manhattan and the Bronx) on Jan. 1, 1901, were $106,272,540. Of this amount $20,927,137 was held in a special sinking fund (sinking fund redemption No. II.) for account of certain water bonds and $85,345,402 (sinking fund redemption No. I.) was held for certain other sinking fund issues. The character of the assets of the two sinking funds here referred to is evident from the following:

	Sinking Fund Redemption I.	*Sinking Fund Redemption II.*	*Total.*
N. Y. City bonds (par value)	$81,843,737	$20,425,828	$102,269,565
Cash	3,501,666	501,309	4,002,975
Total	$85,345,403	$20,927,137	$106,272,540

The totals of the various issues having a lien on these sinking funds, and the order of their lien, are shown in the following; the letter prefixed in each case being the same as that used in the table of bonds above to designate the issues having such lien.

a Total issues having a first lien on sink. f. redemp. No. I... $495,000
b Total issues having a second lien on sinking fund redemption No. I... 9,700,000
c Consolidated stock, etc., having a lien on special fund derived from taxation and from sink. f. redemp. No. I ..107,273,142
d Total issues payable from sinking fund redemption No. II. 41,977,000
e Consolidated stock (new parks) payable from sinking fund redemption No. I in accordance with act of authorization... 9,823,100

ASSESSED VALUATION.—The *old* city's assessed valuation and tax rate have been as follows:

Years.	*Real Estate.*	*Personal Estate.*	*Total Assessed Valuation.*	*Rate of Tax per $1,000.*
1900.....	$2,369,997,504	$429,874,168	$2,799,871,672	$22·477
1899.....	2,178,605,905	490,482,930	2,669,088,835	24·804
1898.....	1,856,467,923	509,022,449	2,365,490,372	20·10
1897.....	1,787,186,791	381,449,065	2,168,635,856	21·00
1896.....	1,731,509,143	374,975,762	2,106,484,905	21·40
1895.....	1,646,028,655	370,919,007	2,016,947,662	19·10
1894.....	1,613,057,735	390,274,302	2,003,332,037	17·90
1893.....	1,562,582,393	370,936,136	1,933,518,5 9	18·20
1892.....	1,504,904,603	323,359,672	1,828,264,275	18·50
1891.....	1,464,247,820	321,609,518	1,785,857,338	19·00
1890.....	1,398,290,007	298,688,383	1,696,978,390	19·70
1889.....	1,331,578,291	272,260,822	1,603,839,113	19·50
1888.....	1,302,818,879	250,623,552	1,553,442,431	22·20
1887.....	1,254,491,849	253,148,814	1,507,640,663	21·60
1886.....	1,203,941,065	217,027,221	1,420,968,286	22·90
1885.....	1,268,443,137	202,673,866	1,371,117,003	24 00

POPULATION OF THE BOROUGHS OF MANHATTAN AND THE BRONX, according to the U. S. Census of 1900, is 2,050,600; in 1890 the population of the old city of New York, comprising a somewhat smaller area than that of the present boroughs of Manhattan and the Bronx, was 1,515,301. On the basis of the present territory, population then was 1,529,301. See V. 71, p. 408. In 1880 New York City's population was 1,206,299; in 1870 it was 942,292.

BOROUGH OF BROOKLYN.

CITY OF BROOKLYN.

The old city of Brooklyn covered the entire area of the county of Kings, the county government being consolidated with that of the city on January 1, 1896, under the provisions of Chapter 954 of the Laws of 1895. Under the provisions of this act "the debt of the said county shall not be deemed to be or be included as a part of the debt of the City of Brooklyn, within the meaning of the provision of the Constitution of the State of New York limiting the power of cities to incur indebtedness." [See CHRONICLE, vol. 62, p. 49.] The towns of Flatbush, New Utrecht and Gravesend were annexed to the City of Brooklyn in 1894 and the town of Flatlands became a ward of the city on the first day of January, 1896.

DEBT CITY OF BROOKLYN, INCLUDING ANNEXED TOWNS, AND DEBT OF KINGS COUNTY, AS CONSTITUTED PRIOR TO CONSOLIDATION.

	Jan. 1, 1901.
Payable from sinking funds	$18,112,567 41
" " water revenue	14,095,749 76
" " assessments	6,397,572 00
" " taxation	38,284,777 76
Total	$76,890,666 93
Less sinking fund—	
Investments	$7,640,396 41
Cash	99,714 87
	7,740,101 28
Net debt	$69,150,565 65

LOANS— NAME AND PURPOSE.	*Interest.— Rate.*	*Payable.*	*Principal.— When Due.*	*Outstand'g.*
Arrearage 10-40s	4	J & J	July 1, 1923	$1,500,000
do 10-40s	4	J & J	July 1, 1923	s.f.150,000
do 10-40s	3½	J & J	May 1, 1924	700,000
Subject to call.				
do county taxes...	4	J & J	July 1, 1924	549,000
Asphalt repaving bonds...	4	J & J	July 1, 1905	43,000
BRIDGE BONDS—				
Brooklyn City bonds for completion of bridge.	7	J & J	July 1, 1905	405,000
	7	J & J	July 1, 1906	400,000
	7	J & J	July 1, 1907	345,000
BRIDGE BONDS—				
Brooklyn City bonds for completion of bridge.	7	J & J	July 1, 1908	100,000
	6	J & J	July 1, 1908	260,000
	6	J & J	July 1, 1909	400,000
do do	6	J & J	July 1, 1910	440,000
do do	6	J & J	July 1, 1911	400,000
do do	6	J & J	July 1, 1912	400,000
do do	6	J & J	July 1, 1914	350,000
do do	6	J & J	July 1, 1916	300,000
do do	5	J & J	July 1, 1917	500,000
do do	5	J & J	July 1, 1918	250,000
do do	5	J & J	July 1, 1919	810,000
do do	5	J & J	July 1, 1920	319,000
do do	4	J & J	July 1, 1921	371,000
do do	4	J & J	July 1, 1922	400,000
do do	4	J & J	July 1, 1923	200,000
do do	4	J & J	Jan. 1, 1925	257,000
do do	4	J & J	July 1, 1927	300,000
do do	4	J & J	July 1, 1928	356,000
New York Bridge	7	J & J	July 1, 1901-'04 $100,000 yearly	400,000
do do	7	J & J	July 1, 1905	71,000
do do	7	J & J	July 1, 1906	128,000
do do	7	J & J	July 1, 1907	101,000
do do	7	J & J	July 1, 1908	50,000
do do	7	J & J	July 1, 1909	100,000
do do	7	J & J	July 1, 1910	100,000
do do	7	J & J	July 1, 1911	50,000
do do	7	J & J	July 1, 1912-'16 $100,000 yearly.	500,000
do do	7	J & J	July 1, 1917	91,000
do do	7	J & J	July 1, 1918	105,000
do do	7	J & J	July 1, 1919	104,000
do do	7	J & J	July 1, 1920	200,000
do do	7	J & J	July 1, 1921	181,000

Borough of Brooklyn—City of Brooklyn.—(*Con.*)

LOANS— NAME AND PURPOSE.	*Interest.— Rate.*	*Payable.*	*Principal.— When Due.*	*Outstand'g.*
BRIDGE BONDS—(Con.)—				
New York Bridge.....	7	J & J	July 1, 1922	$154,000
do do	7	J & J	July 1, 1924	65,000
Bridge Connecting Co's of Kings & Queens.....	3½g	J & J	Jan. 1, 1936	112,000
do terminal improv's....	3½	J & J	Jan. 1, 1922	40,000
do do	3½	J & J	Jan. 1, 1926-31 $100,000 y'rly.	600,000
do do Con. g. stk.	3½	J & J	July 10, 1925	100,000
do do	3½g	.....	Mar. 12, 1926	60,000
do do	3	J & J	Jan. 1, 1922-'25	360,000
Of this loan $60,000 is in the sinking fund.				
do Approach.....	4	J & J	July 1, 1925-'27	275,000
do do	3½	J & J	Jan. 1, 1923-'27	982,000
Of this loan $82,000 is in the sinking fund.				
do do	3½	J & J	July 1, 1923-27	500,000
do do Con.g.stk.	3½	J & J	Jan. 1, 1928	100,000
do do Con.g.stk.	3½	J & J	Jan 1, 1929	70,000
New E.R. Bdg.con.g. stk.	3½	J & J	Jan. 1, 1935	25,000
do do	3½g	J & J	Jan. 1, 1936	150,000
do do	3½g	J & J	Jan. 1, 1937	332,000
New East River Bdge....	3½	F & A	Jan. 1, 1937	30,325
CERT. OF INDEBTEDNESS. .	3½g	J & J	1901-1902 $5,000 yearly on Nov. 10.	10,000
do do	3½g	J & J	1901	24,000
do do	3½g	J & J	May 1, 1901	8,000
do do	3½g	J & J	Oct. 4, 1902	80,000
COUNTY DEFICIENCY—				
Con. gold stock.....	3½g	J & J	Jan. 1, 1926	s.f.48,000
do do	3½g	J & J	Jan. 1, 1936	700,000
IMPROVEMENT BONDS.—Various purposes.				
City Hall impts.....	3½g	J & J	Jan. 1, 1920	95,000
do do	3½g	J & J	Jan. 1, 1920	s.f.35,000
do do	3½g	J & J	Jan. 1, 1921	25,000
Gravesend Local impts.	3½g.	J & J	July 10, 1932-'34 $100,000 yearly.	300,000
do do ...	3½	J & D	Dec. 17, 1925	s.f.13,000
do do ...	3½	J & J	May 21, 1925	8,500
Int. due on Grav. bonds.	3½g	J & J	Jan. 1, 1936	21,242
Local improvement.....¶	4	J & J	1920 to 1921	108,000
do do	3	.....	Feb. 13, 1904-'16 $100,000 yearly.	1,300,000
do do fund, ...	3	J & J	Jan. 1, 1916-'24 $100,000 yearly.	900,000
Of this loan $500,000 is in the sinking fund.				
do do	3½	J & J	1918 to 1921	340,000
Of this loan $140,000 is in the sinking fund.				
do do	3	J & J	Jan. 1, 1921	s.f.7,000
do do Laws of'94	4	J & J	Jan. 1, 1920-'22 $100,000 yearly.	300,000
do do	4	J & J	Jan. 1, 1925-'28 $100,000 yearly.	400,000
do do	4	J & J	Jan. 1, 1929	35,000
do do	3½	J & J	Jan. 1, 1923-24	s.f200,000
do do	3½g	J & J	Jan. 1, 1930	100,000
do do Laws of'95¶	g	J & J	Jan. 1, 1914	200,000
do do	½g	J & J	Jan. 1, 1915	100,000
do do	½g	J & J	Jan. 1, 1916	300,000
do do Laws of'96	3½g	J & J	Jan. 1, 1917	s.f.270,000
do do	3½g	J & J	Jan. 1, 1917	195,000
do do	3½g	J & J	Jan. 1, 1937	37,000
Eighth ward improv....¶	3	J & J	July 1, 1905-'10 $100,000 yearly.	600,000
do do		J & J	July 1, 1911	50,000
School improvement....¶	3	J & J	Jan. 21, 1917-'20 $100,000 yearly.	400,000
do do	3	J & J	Jan. 1, 1916-'23 $100,000 yearly.	800,000
Of this loan $758,000 is in the sinking fund.				
Museum Arts & Sciences.	3½g.	J & J	Jan. 1, 1925-26	200,000
do do	3½	J & J	Jan. 1, 1927	92,000
do do	3½	J & J	Jan. 1, 1928	s.f.25,000
PARK BONDS—				
East Side Park.....	4	J & J	Jan. 1, 1914	50,000
Prospect Park.....	7	J & J	July 1, 1915	6,561,000
do do	7	J & J	July 1, 1916	134,000
Prospect Park.....	7	J & J	Jan. 1, 1917	500,000
do do	7	J & J	Jan. 1, 1918	410,000
do do	6	J & J	July 1, 1924	1,092,000
Park purchase bonds....	3	J & J	Jan. 1, 1912-'18	650,000
Park Improvement.....	4	J & J	Jan. 1, 1909-'10	100,000
do do	3½	J & J	Jan. 1, 1911-'12	s.f.100,000
do do	3½g	J & J	July 1, 1913	s.f.40,000
Road bonds.....	3½g	J & J	Jan. 1, 1917	s.f. 105,000
Public Library.....	3½g	J & J	Jan. 1, 1937	5,000
Re-indexing Bonds—				
Con. gold stock.....	3½	J & J	Jan. 1, 1927	s.f.136,500
do do	3½g	J & J	Jan.1, '11-'12	134,500
SEWER BONDS:				
Sewerage fund.....	3½g	J & J	May 1, 1901	24,000
Sewer No. 2d. St. pier...	3½g	J & J	Aug. 6, 1916	s.f.40,000
do Con. g. stock.....	3½	J & J	Jan. 1, 1925	250,000
do	3½	J & J	Jan. 1, 1936	75,000
do	3½g	J & J	Jan. 1, 1936	100,000
do	3½	F & A	Jan. 1, 1937	50,000
Sewer'ge, Flatb. S. Ass't.¶	3½g.	F & A	Aug 1, 1901-'06 $5,000 yearly.	30,000
Of this loan $10,000 is in the sinking fund.				
do do	3½	F & A	Aug. 1, 1907-'10 $10,000 yearly.	40,000
do do Bonds¶	3½	F & A	Aug. 1, 1910-'11	2,000
do do ¶	3½	F & A	Aug. 1, 1912-13	12,000
do do ¶	3½	F & A	Aug. 1, 1914-19	30,000
do do ¶	3½	F & A	Aug. 1, 1920	6,000
do do	3½g.	F & A	Aug. 1, 1911-1915 $7,000 yearly.	35,000
do do	3½g	F & A	Aug. 1, 1921-1928 $9,000 year'y.	70,000
Sew'e fund Knick. Av. se'r	3½	J & J	July 2, 1901 to '05 $29,000 yearly.	140,000
do do	3	J & J	July 1, 1906 & '07	49,161
Main sewer relief, etc....	3	J & J	July 1, 1908	s.f.90,000
do do	3	J & J	July 1, 1922	s.f.117,000
Main sewer relief, etc...	3½	J & J	1933	s.f. 50,000
do do	3	J & J	July 1, 1923 to '26 $100,000 yearly.	400,000
do do	3½	J & J	1922 to 1927	643,000
Of this loan $250,000 is in the sinking fund.				
do do	4	J & J	1931 & 1932	200,000
Auxiliary (con. g. stk.)	3½	J & J	Jan. 1, 1925	50,000
do do	3½g.	J & J	Jan. 1, 1936	168,000
do do	3½g	J & J	Jan. 1, 1936	50,000
do do	3½g.	J & J	1938	s.f.15,000
Twenty-sixth and adjacent wards.....	4	J & J	1917-'19	250,000
do do	4	J & J	1920-'23	400,000

Borough of Brooklyn.—City of Brooklyn.—*(Con.)*

LOAN— NAME AND PURPOSE	Interest. P. Ot. Payable.	Principal, When Due.	Outstand'g.
SEWER BONDS—(Con.)—			
Twenty-sixth and adjacent wards—(Con.)—	4 J & J	Jan. 1, 1926	$100,000
do do	3½ J & J	Jan. 1, 1915-'16	200,000
do do	3½g.J & J	Jan. 1, 1918	45,000
do do 1892	3½ J & J	Jan. 1, '24-'25	150,000
do do	3½ J & J	Jan. 1, 1925	50,000
do do	3½g.J & J	Jan. 1, 1927	100,000
do do	3g. J & J	Jan. 1, 1914	100,000
do do	3g. J & J	Jan. 1, 1914	s.f.49,000
SITE AND BUILDING LOANS:			
Fourth Precinct station..	3 J & J	Jan.1,'01, to 1903 $5,000 yearly.	sf.15,000
Memorial monument....	3½g.J & J	Jan. 1, 1924 to '27 $10,000 yearly.	40,000
do Fowler Statute..	3½g.J & J	Oct. 4, 1917	7,000
do Warren Pedestal	3½g.J & J	Jan. 1, 1906	s.f.4,000
Municipal site.....	3 J & J	July1,1914-'15&'16	sf.265,000
Public market.....	4 J & J	Jan.1,1920,to '23	1,209,000
do do	3½g.J & J	Jan. 1, 1924	90,000
do do .....¶	3 J & J	Jan. 1, 1917,'18 &'19	750,000
Public site and const'ct'n	3 J & J	July1,1920,to '24 $100,000 yearly.	500,000
Of this loan $370,000 is in sinking fund.			
School building.....	4 J & J	Jan 1, 1920	100,000
do do	4 J & J	Jan. 1, 1920 to '22	250,000
do do ....1892¶	3½ J & J	Jan. 1, 1918	100,000
do do ....1892¶	3½ J & J	Jan. 1, 1919	100,000
do do	3½ J & J	Jan. 1, 1923	40,000
do do	3½ J & J	Jan. 1, 1923-'24	s.f.200,000
do do	3½ J & J	Jan. 1, 1925	s.f.18,000
do do 1894	3½g.J & J	Jan. 1, 1925	32,000
do do 1894	3½g.J & J	Jan. 1, 1924-26	250,000
do do . 1895	3½g.J & J	Jan. 1, 1935	218,000
do do	3½g.J & J	Jan. 1, 1936	232,000
do do 1895	3½g.J & J	Jan. 1, 1936	s.f.100,000
do do .....¶	3 J & J	1917-1921	266,000
Of this loan $162,000 is in the sinking fund.			
do do	3½g.J & J	Jan. 1, 1937	250,000
Disciplin'y Train'g School	3½g.J & J	Jan. 1, 1937	90,000
High School bonds.....	....	1927	s.f.24,500
Sold'rs' and sail'rs' mon't	3 J & J	1901-1905 20,000 to 1905.	sf 100,000
do do	4 J & J	June, 1925	100,000
Station house.....	4 J & J	Sept. 14, 1904	50,000
do do	3½ J & J	Jan. 21, 1905	s.f.14,000
do do	3½ J & D	Dec. 17, 1905	s.f.1,000
do do	3½ J & J	Mar. 16, 1906	s.f.10,000
do do	3½g.J & J	May 1, 1906	39,000
do do	3½g.J & J	Oct. 29, 1906	s.f.4,000
WALLABOUT MARKET—			
do Con. stock.	3½ J & J	Jan. 1, 1903	s.f.10,000
do Con. stock.	3½ J & J	Jan. 1, 1925	s.f.25,000
do do	3½g.J & J	Jan. 1, 1925	15,000
do do bonds.	3½g.J & J	Nov. 10, 1916	25,000
do do	3½g.J & J	Oct. 4, 1917	20,000
WALLABOUT BONDS—			
do do	3½g.J & J	Jan. 1, 1925	s.f.70,000
do do	3½g.J & J	Jan. 1, 1926	65,000
do do	3½g.J & J	Jan. 1, 1926	190,000
Con. g.Leonard St.imp. stk.	3½g.J & J	Jan. 1, 1937	s.f.70,000
WATER BONDS—			
Water bonds.....	7 J & J	Jan. 1, 1904	287,000
do do	7 J & J	Jan. 1, 1906	60,000
do do	7 J & J	Jan. 1, 1909	87,000
do do	7 J & J	July 1, 1909	100,000
do do	7 J & J	Jan. 1, 1910	341,000
do do	7 J & J	July 1, 1910	97,000
do do	7 J & J	July 1, 1912	97,000
do do	6 J & J	Jan. 1, 1902	1,229,000
do do	6 J & J	Jan. 1, 1904	260,000
do do	6 J & J	Jan. 1, 1906	30,000
do do	6 J & J	Jan. 1, 1907	445,000
do do	6 J & J	Jan. 1, 1909	100,000
do do	4 J & J	1910 to 1914	4,094,000
(Of the above loan $30,000 is in the sinking fund)			
do do 1892	3½ J & J	Jan. 1, 1911	400,000
do do 1892	3½ J & J	Jan. 1, 1912	1,500,000
do do	3½g J & J	1913	s.f.30,000
do do	3½g J & J	Mar., 1916	205,855
do do	3½g J & J	Aug. 6, 1916	s.f.10,000
do do Con. g. stk.	3½ J & J	Jan. 1, 1925	350,000
do do	3½g.J & J	May 21, 1917	16,500
do do	3½g.J & J	Jan. 1, 1937	375,000
do do	3½g.J & J	Jan. 1, 1936	350,000
do do	3½g J & J	Jan. 1, 1937	750,000
do do	3 J & J	Jan. 1, 1905 & '06	1,000,000
do do	3 J & J	July 1, 1908	500,000
do do	3 J & J	Jan. 1, 1909	600,000
do do	3 J & J	Jan. 1, 1912	s.f.125,000
do do	3 J & J	Jan. 1, 1913	s.f.420,000
do do Con. g. stk.	3½g.J & J	Jan. 1, 1937	s.f.116,395

SINKING FUND.—The sinking fund is invested in Brooklyn's own bonds, those issues marked with "s. f." in the table above being held entirely by this fund.

TAX FREE.—Certain loans of the city of Brooklyn are exempt from taxation, and where the fact is known to us we have added a paragraph mark (¶) to the title of the loan.

INTEREST.—Interest is payable by the city of New York. Registered interest at the office of the Chamberlain and coupons at the Nassau National Bank, Brooklyn.

ASSESSED VALUATION.—(Borough of Brooklyn.) There was no assessment or tax in 1898.

Years.	Assessed Valuation. Real.	Personal.	Total.	Rate of Tax per $1,000.
1900.....	$651,398,500	$43,937,440	$695,335,940	23·2113
1899.....	609,822,267	45,270,713	655,092,980	23·6424
1897.....	570,107,742	33,688,721	603,796,463	28·31
1895.....	540,359,686	23,627,446	563,987,132	27·40
1890.....	430,911,794	21,846,807	452,758,601	25·80
1885.....	311,308,060	19,375,702	330,683,762	29·00
1880.....	223,620,197	11,215,794	234,835,991	26·90

POPULATION.—In 1890 population of the old city of Brooklyn was 806,343; in 1880 it was 566,653. In 1900 the population (U. S. Census) of the borough of Brooklyn was 1,166,582.

GRAVESEND.

Gravesend was annexed to the city of Brooklyn in 1894.

LOANS—	When Due.
SEWER BONDS—	
5s, J&J, $236,000	May 20, 1906
4½s, J&J, 66,000	1918-1927
($6,600 yearly on Jan. 2.)	
3·65s, J&J, $20,000	1918-1927
($2,000 yearly on Oct. 4.)	
SEWER BONDS—(Con.)—	
3½s, J&J, $83,000	1919-1928
(Part yearly on July 2.)	
5s, J&J, $60,000	1921-1930
($6,000 yearly on July 2)	
5s, J&J, $30,000	1922-1931
($3,000 yearly on July 2.)	

Borough of Brooklyn.—Gravesend—*(Con.)*

LOANS—	When Due.
SEWER BONDS—(Con.)—	
5s, J&J, $70,000	1923 1932
($7,000 yearly on July 2.)	
5s, J&J, $280,000	1921-1930
($28,000 yearly on July 2.)	
5s, J&J, $21,000	1922-1931
5s, J&J, 40,000	1923-1931
($5,000 yearly on July 2.)	
IMPROVEMENT BONDS—	
5s, J&J, $330,000	July 1, 1933
5s, J&J, 127,000	Jan. 1, 1934
5s, J&J, 300,000	July 1, 1939
5s, J&J, 40,000	July 1, 1934
SCHOOL BONDS—	
6s, Jan., $16.000	1901-1904
($4,000 yearly on Jan. 6.)	
6s, Sept., $4,000	1900
(Part yearly on Sept. 15.)	
Bonded d't Jan.1,1901	$1,723,000

FLATBUSH.

Flatbush was annexed to the city of Brooklyn in 1894.

LOANS—	When Due.
SCHOOL BONDS—	
6s, Mar., $4,000	1901-1904
($1,000 yearly on Mar. 10.)	
ASSESSMENT BONDS—	
3½s, M&N, $45,000	1901-1909
($5,000 yearly on Nov. 1.)	
4s, M&N, $180,000	1901-1909
($20,000 yearly on Nov. 1.)	
SEWER BONDS—	
3½s, J&J, $110,000	1901-1911
($10,000 yearly on July 15.)	
3½s, J&J, $75,000	1912-1928
(Part yearly on July 15.)	
SEWER BONDS—(Con.)	
4s, J&J, $252,000	1901-1928
($9,000 yearly on July 15.)	
3½s, M&N, $45,000	1901-1909
($5,000 yearly on Nov. 1.)	
4s, M&N, $90,000	1901-1909
($10,000 yearly on Nov. 1.)	
4s, M&N, $9,000	1901-1909
($1,000 yearly on Nov. 1.)	
3½s, F&A, $3,000	1901-1904
($500 yearly on Aug. 1, except in 1901 & 1904, when $1,000 mature.)	
Bonded debt Jan. 1, 1901	$813,000

FLATLANDS.

This town was annexed to the city of Brooklyn on January 1, 1896.

LOANS—	When Due.
POLICE BONDS—	
5s, M&N, $15,300	May 29, 1903
Bonded debt Jan. 1, 1901	$15,300

NEW LOTS.

New Lots was annexed to the city of Brooklyn in 1894.

LOANS—	When Due.
4s, J&J, $500,000	1906-1925
($25,000 yearly on July 15.)	
Bonded debt Jan., 1901	$500,000

NEW UTRECHT.

New Utrecht was annexed to the city of Brooklyn in 1894.

LOANS—	When Due.
FLAGGING BONDS—	
5s, F&A, $3,200	1901
($3,200 yearly on Aug. 15.)	
5s, M&S, $3,292	1901-1902
($1,646 yearly on Sept. 20.)	
5s, J&D, $10,080	1901-1904
($2,520 yearly on June 20.)	
SCHOOL BONDS—	
5s, Feb. . , $1,800	Feb. 1, 1901
5s, J&J, $3,600	1901-1902
($1,800 yearly on July 1.)	
6s, Mar. .., $1,000	Mar. 28, 1901
STREET IMPROVEMENT BONDS—	
5s, J&J, $500,000	1905-1954
($10,000 yearly on Jan. 1.)	
SEWER BONDS—	
5s, J&J, $28,480	1901-1904
($7,120 yearly on July 10.)	
5s, J&J, $4,544	1901-1908
($568 yearly on Jan. 15.)	
IMPROVEMENT BONDS—	
5s, J&J, $30,000	1901-1906
($5,000 yearly on Jan. 5.)	
5s, J&J, *17,500	1901-1907
($2,500 yearly on Jan. 5.)	
Bonded debt Jan., 1901	$603,496

COUNTY OF KINGS.

Kings County and the city of Brooklyn were consolidated on Jan. 1, 1896. [See V. 62, p. 49.]

LOANS—	When Due.
BUILDING IMPROVEMENT—	
4s, ... $250,000	May 1,'10 to '19
($25,000 due yearly.)	
COUNTY FARM—	
4s, $175,000	May 1,1903
4s, 325,000	" 1904
4s, 32,000	" 1905
4s, 32,000	" 1906
4s, 119,000	" 1907
4s, 119,000	" 1908
4s, 115,000	" 1909
4s, 115,000	" 1910
4s, 119,000	" 1911
4s, 119,000	" 1912
4s, 119,000	" 1913
3½s, 100,000	" 1901
3½s, 325,000	" 1902
3½s, 325,000	" 1903
3½s, 325,000	" 1904
3½s, 325,000	" 1905
3½s, 100,000	" 1906
3½s, 100,000	" 1914
DRIVEWAY & PARKWAY	
4s, ... $1,500,000	July 1,'00 to'14
($100,000 due yearly.)	
4s, ... $50,000	July 1, 1915
4s, ... 1,800,000	July 1,'16 to'33
($100,000 due yearly.)	
4s, ... $200,000	Jan.1,'01 to '05
($50,000 due yearly.)	
HALL OF RECORDS—	
4s, $54,000	May, 1901
PARK FUND LOAN—	
4s, ... $1,950,000	May 1,'05 to'44
($50,000 due yearly.)	
4s, ... 460,000	July 1,'33 to'40
REFUNDING LOAN—	
4s, $121,000	May 1, 1901
4s, 119,000	" 1902
4s, 119,000	" 1903
4s, 200,000	" 1904
4s, 197,000	" 1905
4s, 197,000	" 1906
4s, 100,000	" 1907
4s, 100,000	" 1908
4s, 204,000	" 1909
4s, 204,000	" 1910
3½s, 121,500	" 1902
3½s, 121,500	" 1903
3½s, 130,000	" 1918
3s, 180,000	" 1915
STATE TAX LOAN—	
4s, $119,000	May 1, 1904
STREET IMPROVEMENTS—	
4s, ... $500,000	July 1,'15 to '19
($100,000 due yearly.)	
4s, ... $1,050,000	July 1,'20 to'26
($150,000 due yearly.)	

CERTIFICATES OF INDEBTEDNESS.

LOANS—	When Due.
ARMORY—(13th Regiment.)	
4s, $60,000	May 1, 1901
4s, 10,000	" 1902
4s, 60,000	" 1903
4s, 10,000	" 1904
4s, 60,000	" 1905
4s, 10,000	" 1906
4s, 60,000	" 1907
4s, 80,000	" 1909
ARMORY—(14th Regiment.)	
4s, $210,000	May 1, 1901 to 1907
($30,000 due yearly.)	
4s, $60,000	May 1, 1908
COUNTY RECORDS—	
4s, $18,000	Nov. 1, 1905
4s, 35,000	Jan. 1, 1905
4s, 99,000	July 1, 1907
4s, 9,393	Jan. 1, 1901

TOTAL DEBT, ETC.—The subjoined statement shows the total county debt in each of the years named.

	Jan. 1,1901.	Jan. 1,1900.	Jan. 1, '99.	Jan. 1, '98.
Total debt.....	$13,767,393	$14,307,393	$14,575,393	$14,851,893

BOROUGH OF QUEENS.

	Assessed Valuation. Real.	Personal.	Total.	Tax Rate.
1900	$104,427,772	$5,498,681	$109,926,453	$23·4216
1899.....	103,752,600	6,314,032	110,066,632	32·7445

POPULATION—In 1900 (U. S. Census), 152,999.

COUNTY OF QUEENS.

The debt of the county of Queens is reported under the county's own name on a subsequent page; the amount of the original debt which was chargeable to the city of New York was adjudicated finally to be $3,796,032 11, leaving $1,011,967 89 as Nassau County's share of the old indebtedness. The old debt will not be apportioned but the city of New York will pay all obligations as they mature, looking to Nassau County for reimbursement of its proportion of the debt. The amount of Queens County bonds outstanding on Jan. 1, 1901, was $4,778,000, of which $3,772,346 39 was chargeable to New York City. V. 71, p. 875.

Borough of Queens.—(Con.)

LONG ISLAND CITY.

This was formerly a city in Queens County.

LOANS—	When Due.
NEWTOWN (funded debt)—	
7s, F&A, $64,000	Feb. 1,'08-'11
($16,000 yearly.)	
...., ..., $4,000.	1901
6s, F&A, 112,500.	Feb. 1,'13-'19
(Part each year.)	
4s, F&A, $16,000.	Feb. 1, 1920
WATER LOAN (funded)—	
7s, M&S, $70,000.	Sept.1,'01-'04
($20,000 yearly.)	
REFUNDING WATER LOAN—	
6s A&O, $47,000.	Oct. 1,'11-'14
(Part each year.)	
5s, M&S, $37,500.	Sept.1,'18-'19
($15,000 each year)	
5s, ..., $37,500	'23-'25
4s, M&S, 45,000.	Sept. 1, 1920
WATER LOAN—	
3½s, M&N, $21,500.	May 1, 1920
3½s, ..., 18,500	
4½s, ..., 19,000.	Oct. 7, 1915
FIRE DEPARTMENT BONDS	
7s, M&S, $20,000.	Sept. 1, 1902
4½s, ..., 35,000	1924
SURVEY & MAP BONDS (ref'd'g)	
5s, J&J, $66,000.	July 1,'18-'25
PUBLIC SCHOOL BONDS—	
4½s, M&S, $220,000	1908-1910
4½s, M&S, 122,000.	1912
ENGINE HOUSE BONDS—	
5s, J&D, $16,000.	June 1, 1909

FUNDED DEBT BONDS -		
4½s, A&O, $112,000.		1913
4½s, ..., 102,000.		1903
STATION HOUSE BONDS—		
5s, ..., $15,000		
GENERAL IMPROVEM. BONDS—		
4½s, M&S, $50,000	Sept. 1,	1904
4½s, M&S, 50,000.	Sept. 1,	1905
4½s, M&S, 50,000.	Sept. 1,	1906
4½s, M&S, 50,000.	Sept. 1,	1909
4½s, M&S, 190,000.	Sept. 1,	1914
4½s, M&S, 615,500		1903-1923
4½s, ..., 50,000.	Dec. 31,	1907
STREET IMPROVEM. BONDS—		
4½s, M&N, $100,000		May, 1911
4½s, M&N, 175,500.	Nov.,1901-'02	
($81,500 due yearly.)		
4½s, M&N, $130,500.	Mar. 1,	1913
PARK AWARD BONDS—		
..., ..., $78,000		1917
REVENUE BONDS*—		
4½s, J&J, $80,000.	July 1,	1902
4s, M&N, 77,000.	May 1,	1910
4½s, ..., 43,000.		1903
4½s, ..., 50,000.		1904
4½s, A&O, 10,000.	Apr. 1,	1904
5s, M&S, 50,000.	Sept. 1,	1901
.., ..., 50,000		1905
.., ..., 105,000		1906
.., ..., 195,000.		1907
Recognized bonded debt Jan. 1, 1901, $3,400,000.		

(r) The 7 per cent survey and map bonds are registered and all held by savings banks. All other issues are coupon bonds.

(*) The principal and interest of the revenue bonds are payable from the outstanding taxes and water rents

PAR VALUE.—Bonds are in $1,000 and $500 pieces.

INTEREST is payable by the city of New York—registered interest at the Chamberlain's office and coupons at the office of the Comptroller of New York City.

TOWN OF FLUSHING.

LOANS—	When Due.
ROAD BONDS—	
4s, ..., $47,500	1901 to 1999
4s, ..., 29,000	1907 to 1921
5s, ..., 18,000	1901 to 1918
DRAINAGE BONDS—	
5s. ....., $3,000	1901 to 1903

BRIDGE BONDS—	
5s, ..., $3,000	1901 to 1902
5s, ..., 9,000	1901 to 1909
4s, ..., 12,500	1901 to 1906
CAUSEWAY BONDS—	
4s, ..., $8,000	1901 to 1908

TOWN OF FLUSHING SCHOOL DISTRICTS.

LOANS—	When Due.
DISTRICT No. 1—	
5s, ... $200	1900 to 1901
5s, ..., 1,100	1901 to 1902
5s, ..., 3,500	1903 to 1906
DISTRICT No. 2—	
5s, ..., $4,500	1901 to 1903
5s, ..., 16,000	1901 to 1916
DISTRICT No. 3—	
5s, ..., $3,000	1901 to 1906
DISTRICT No. 4—	
5s, ..., $5,000	1901 to 1910
5s, ..., 2 500	1911 to 1915

DISTRICT No. 5—		
4s, F&A, $93,500		1907 to 1925
($5,000 annually to 1924 inc. and $3,500 in 1925.)		
4s, M&S, $1,000		Sept. 30, 1907
4s, M&S, 44,000		Sept. 30, 1908
($2,000 yearly to Sept. 30, 1929.)		
7s, A&O, $13,000		1901-1907
($2,000 payable y'rly on Sept. 30.)		
4s, M&S, $10,000.	Sept. 30, 1930 to	
(part due y'rly) Sept. 30, 1934.		
DISTRICT No. 7—		
4s, ..., $50,000		1917 to 1936
4s, ..., 20,000		1937 to 1944

VILLAGE COLLEGE POINT—TOWN OF FLUSHING.

LOANS—	When Due.
IMPROVEMENT BONDS—	
3½s, ..., $115,000	1902-1926
($4,600 annually.)	
4s, ..., $45,000	1902-1916
($3,000 yearly Dec.)	

WATER BONDS—		
7s, J&J, $148,000		1901-1913
($11,000, due yearly on July 1.)		
4s, J&J, 22,000		1914-1915
4s, J&J, 11,000		July, 1916
4s, J&J, 11,000		July, 1917
4s, ..., 25,000		1937
Bonded debt Jan. 1,1901. $377,000		

VILLAGE OF FLUSHING—TOWN OF FLUSHING.

LOANS—	When Due.
ASSESSMENT BONDS—	
5s&6s,.. $25,000	Part yearly
FUNDING BONDS—1892-3-4—	
4s, ... $7,500	1901-1915
4s, A&O, 12,000	1901-1912
($1,000 due yearly on April 1.)	
4s, A&O, $19,000	1901-1919
STREET BONDS—	
4s, M&N, $36,000	Nov. 1, 1901
($4,000 due y'rly) to Nov. 1, 1909	

STREET BONDS—(Con.)—		
4s, M&N, $34,000	May 1,	1910
($4,000 due yearly) to May 1,		1918
4s, A&O, 120,000.	Oct. 1,	1919
($4,000 due yearly) to Oct. 1,		1948
WATER BONDS—		
7s, A&O, $125,000		1903
5s, A&O, 23,000		1909
5s, A&O, 20,000		1914
4s, J&D, 32,000		1901-1932
($1,000 annually.)		

VILLAGE OF WHITESTONE—TOWN OF FLUSHING.

LOANS—	When Due.
WATER BONDS—	
4½s, ..., $30,000	1922
4½s, ..., 20,000	1912
4½s, ..., 22,000	1922
4½s, ..., 7,500	1924
4½s, ..., 3,000	1913 to 1918
4½s, ..., 3,500	1906 to 1912

SEWER BONDS—	
..... $20,788	1901-1907
ACCR'D INDEBTEDNESS BONDS—	
4s, ..., $5,000	1902 to 1911
FIRE DEPT. BONDS—	
6s, ..., $1,200	1901 to 1904
IMPROVEMENT BONDS—	
5s. .... , $50,000	1906 to 1921
5s, ..., 50,000	1911 to 1926

TOWN OF HEMPSTEAD.

The bonds of the old town of Hempstead which have been assumed by New York City are given below. The rest of the bonded debt of the old town will be found under the town's own name in its proper place elsewhere.

LOANS—	When Due.
ROAD BONDS—	
4s, J&J, $127,000	July 1, 1923

Bonded debt Jan. 1, 1901. $127,000

The amount of the outstanding bonds of the school districts contained in the town of Hempstead (except those below, which will be chargeable to the city of New York) has not yet been judicially determined.

TOWN OF HEMPSTEAD SCHOOL DISTRICTS.

(See note above under Hempstead.)

LOANS—	When Due.
DISTRICT No. 18—	
5s, ..., $7,000	1913
5s, ..., 5,000	1918
5s, ..., 22,000	1917 to 1938

DISTRICT No. 27—	
5s, ..., $17,000	1917 to 1933
DISTRICT No. 23—	
5s, ..., $12,000	1901 to 1912
5s, ..., 79,000	1901 to 1979
5s, ..., 65,000	1937 to 1949

For other Hempstead School Districts see "Additional Statements" at the end of New York State.

Borough of Queens.—(Con.)

VILLAGE OF ARVERNE-BY-THE-SEA—TOWN OF HEMPSTEAD.

LOANS—	When Due.
DRAINAGE BONDS—	
5s, ..., $5,000	1915 to 1919
5s, ..., 9,000	1920 to 1922
BUILDING BONDS—	
5s, ..., $8,000	1917 to 1924

IMPROVEMENT BONDS—	
5s. ....., $40,000	1920 to 1927
5s, ..., 60,000	1920 to 1923
5s, ..., 4,000	1920 to 1923
5s, ..., 40,000	1920 to 1923

VILLAGE OF FAR ROCKAWAY—TOWN OF HEMPSTEAD.

LOANS—	When Due.
IMPROVEMENT BONDS—	
5s, J&J, $61,000	Jan. 1, 1922
5s, J&J, $21,000	1901 to 1921
($1,000 annually.)	
5s, J&D, $11,000	1901 to 1911
($1,000 annually.)	
4s, J&J, $15,000	1902 to 1916
($1,000 annually on Jan. 1.)	

IMPROVEMENT BONDS—(Con.)	
4s, ..., $17,000	1901 to 1917
4s, ..., 15,000	June 1, 1918
SEWER BONDS—	
5s, J&J, $75,000	Jan. 1, 1916
5s, J&J, 35,000	Jan. 1, 1917
3½s, J&J, 50,000	1901-1925
($2,000 yearly on Jan. 1.)	

VILLAGE OF ROCKAWAY BEACH—TOWN OF HEMPSTEAD.

Street Improvement Bonds—5s. ....., 1902 to 1920 ..... $57,000

TOWN OF JAMAICA.

LOANS—	When Due.
ROAD BONDS—	
4s, ..., $150,000	1926

VILLAGE OF JAMAICA—TOWN OF JAMAICA.

SEWER BONDS—		STREET IMPROVEM'T BONDS—	
..., ..., $150,000	1917	..., ..., $400,000	1917-1936

TOWN OF JAMAICA SCHOOL DISTRICTS.

LOANS—	When Due.
DISTRICT No. 1—	
4½s, ..., $50,000	1927 to 1976
DISTRICT No. 2—	
5s, ..., $25,000	1905 to 1924
DISTRICT No. 3—	
5s, ..., $14,000	1904 to 1914
DISTRICT No. 4—	
4s, ..., 98,000	1901 to 1949
5s, ..., 9,500	1901 to 1919
DISTRICT No. 5—	
4s, ..., $8,000	1901 to 1908
DISTRICT No. 6—	
6s, ..., $5,500	1901 to 1922
5s, ..., 12,000	1917 to 1928
5s, ..., 4,000	1930 to 1933
DISTRICT No. 7—	
4s, ..., $4,467	1901 to 1904
4s, ..., 37,000	1901 to 1937

DISTRICT No 7—(Con.)	
4s, ..., $24,000	1901 to 1924
4s, ..., 20,000	1910 to 1929
5s, ..., 88,000	1910 to 1953
5s, ..., 125,000	1950 to 1974
DISTRICT No. 8—	
5s, ... $20,000	1909 to 1918
4s, ..., 18,000	1919 to 1927
5s, ..., 75,000	1930 to 1954
DISTRICT No. 9—	
6s, ..., $500	1901 to 1902
DISTRICT No. 10—	
5s, ..., $5,000	1901 to 1910
5s, ..., 1,500	1911 to 1913
5s, ..., 2,000	1925 to 1928
5s, ..., 5,000	1914 to 1923
DISTRICT No. 11—	
5s, ..., $6,500	1901 to 1918

VILLAGE OF RICHMOND HILL—TOWN OF JAMAICA.

LOANS—	When Due.
STREET AND SIDEWALK BONDS -	
4s, ..., $50,000	1926 to 1935
4s, ..., 70,000	1937 to 1950
4s, ..., 50,000	1916 to 1925
4s, ..., 150,000	1952 to 1981

VILLAGE HALL BONDS—	
4s, ..., $10,000	1916 to 1925
FIRE BONDS—	
4s, ..., $5,000	1921 to 1925

TOWN OF NEWTOWN

LOANS—	When Due.
ROAD BONDS—	
4½s, ..., $20,000	1927
4½s, ..., 600,000	1927
BRIDGE BONDS—	
5s, ..., $3,000	1901 to 1902
4s, ..., 2,500	1901
4s, ..., 10,000	1902 to 1906
FLUSHING AVE. IMP.—	
4s, ..., $47,000	1913-'17

CAUSEWAY BONDS—	
4s, ..., $10,000	1906
REFUNDING BONDS—	
6s, ..., $20,000	1901 & 1902
5s, ..., 157,000	1901 to 1914
5s, ..., 35 000	1908
4s, ..., 88,000	1909 to 1912
4s, ..., 16,000	1901 to 1916

NEWTOWN SCHOOL DISTRICTS.

LOANS—	When Due.
DISTRICT No. 1—	
4s, ..., $53,000	1901 to 1927
4s, ..., 15,000	1913 to 1927
DISTRICT No 2—	
5s, ..., $1,000	1901 to 1902
5s, ..., 6,000	1901 to 1903
5s, ..., 15,000	1904 to 1918
5s, ..., 15,000	1904 to 1918
5s, ..., 6,000	1919 to 1924
DISTRICT No. 3—	
5s, ... $9,100	1901 to 1914
5s, ..., 8,000	1910 to 1917
DISTRICT No. 4 -	
5s, ..., $10,400	1901 to 1926
DISTRICT No. 5—	
5s, ..., $5,000	1901 to 1910
4½s, ..., 4,000	1910 to 1913
.., ..., 50,000	1903 to 1927

DISTRICT No. 6—	
5s, ..., $450	1901
DISTRICT No. 7—	
5s, ..., $2,600	1901 to 1913
DISTRICT No. 9—	
5s. ....., $20,000	1901 to 1920
DISTRICT No. 10—	
5s, ..., $30,000	1902 to 1921
5s, ..., 35,000	1908 to 1927
5s, ..., 19,500	1907 to 1926
DISTRICT No. 11—	
.., ..., $10,000	1905 to 1914
DISTRICT No 12—	
5s, ..., $9,000	1905 to 1922
DISTRICT No. 13—	
5s, ..., $12,000	1901 to 1912
DISTRICT No. 14—	
5s, ..., $10,000	1901 to 1920
4½s, ..., 6,000	1901 to 1911
5s, ..., 35,000	1911 to 1928

BOROUGH OF RICHMOND.

	Assessed Valuation— Real.	Personal.	Total.	Tax Rate.
1900.....	$42,723,924	$6,264,204	$48,988,128	$22·2078
1899.....	40,264,692	3,838,890	44,103,582	24·2377

POPULATION.—In 1900 (Census) was 67,021.

COUNTY OF RICHMOND.

LOANS—	When Due.
COUNTY BONDS—	
3½s, A&O, $40,000.	Apr. 1, 1902
3½s, F&A, 50,000.	Aug. 1, 1904
3½s, J&J, 63,000.	July 31, 1905
3½s, F&A, 50,000.	Aug. 1, 1906
3½s, F&A, 40,000.	Apr. 1, 1908
3s, A&O, 50,000.	Aug. 1, 1909
3s, F&A, 58,000.	Aug. 1, 1910
FUNDING BONDS 1894—	
4s, g., J&D, $95,000	1914

LOANS—	When Due.
ROAD BONDS—	
5s, g., J&D, $90,000.	June 1, 1919
3½s, F&A, 100,000	Aug. 1, 1915
4½s, F&A, 150,000.	Aug. 1, 1916
3½s, M&N, 45,000.	Nov. 1, 1917
4s, g., $35,000, g.	June, 1920
4s, g., 100,000, g.	Aug., 1920
4s, g., J&D, $168,000.	June 1, 1921
4s, g., J&D, 202,000.	June 1, 1922
4s, g., A&O, 230,000.	Oct. 1, 1922
Total debt Jan. 1, 1901 $1,624,000	

CASTLETON SCHOOL DISTRICTS.

LOANS—	When Due.
DISTRICT No. 1—	
6s, ..., $65,000	1901 to 1913
DISTRICT No. 3—	
5s, ..., $66,000	1901 to 1922

DISTRICT No. 4—	
5s, ..., $22,000	1901 to 1911
DISTRICT No. 5—	
4½s, ..., $5,400	1901 to 1916

VILLAGE OF EDGEWATER—TOWN OF CASTLETON.

Village Hall Bonds—4s, ... 1904 ..... $15,000

VILLAGE OF PORT RICHMOND -TOWN OF CASTLETON.

Boulevard Certificates of Indebtedness—6s. 1901 to 1902 ..... $4,524

Borough of Richmond.—*(Con.)*

VILLAGE OF TOTTENVILLE—TOWN OF CASTLETON.

LOANS—	When Due.
WATER BONDS—	
3½s, ..., $30,000	1902 to 1926
SEWER BONDS—	
3½s, ..., $20 000	1902 to 1926
ROAD BONDS—	
3½s, ..., 12,000	1902 to 1924

TOWN OF MIDDLETOWN.

LOANS—	When Due.
REFUNDING BONDS—	
4s, ... $25,000	1901 to 1925
ROAD BONDS—	
6s, ..., $2,500	1900
5s, ..., 130,000	1927

MIDDLETOWN SCHOOL DISTRICTS.

LOANS—	When Due,
DISTRICT NO. 1—	
5s, ..., $38,250	1901 to 1917
DISTRICT NO. 2—	
5s, ..., $88,000	1901 to 1944

TOWN OF NORTHFIELD.

Road Improvement Bonds—5s, ..., 1927 .....$150,000

NORTHFIELD SCHOOL DISTRICTS.

LOANS—	When Due.
DISTRICT NO. 3—	
4½s, ..., $2,763 15	1901 to 1915
DISTRICT NO. 4—	
6s, ... , $1,720	1901 to 1904
DISTRICT NO. 5—	
5s, ... , $19,000	1901 to 1920
DISTRICT NO. 6—	
5s, ..., $3,000	Nov. 1, 1900
DISTRICT NO. 6—(Con.)	
5s, June, $43,000	1901 to 1922
($2,000 annually to 1921 and $1,000 in 1922 on June 1.)	
DISTRICT NO. 7—	
6s, ..., $2,625	1901 to 1915
DISTRICT NO. 8—	
4½s, ..., $1,050	1901 to 1905
5s, ..., 5,600	1901 to 1916

TOWN OF SOUTHFIELD.

LOANS—	When Due.
REFUNDING BONDS—	
4s, ..., $25,200	1900 to 1932
ROAD BONDS—	
5s, ..., $140,000	1927
5s, ..., 115,000	1927

SOUTHFIELD SCHOOL DISTRICTS.

LOANS—	When Due.
DISTRICT NO. 1—	
5s, ..., $11,200	1901 to 1916
DISTRICT NO. 2—	
5s, ..., $8,400	1901 to 1914
DISTRICT NO. 3—	
5s, ..., $6,300	1901 to 1921
DISTRICT NO. 3—(Con.)	
5s, ..., $500	1901
DISTRICT NO. 4—	
5s, ..., $1,750	1901 to 1907
DISTRICT NO. 6—	
5s, ..., $3,150	1901 to 1914

TOWN OF WESTFIELD.

LOANS—	When Due.
ROAD BONDS—	
4s, ..., $35,000	1920
ROAD BONDS—(Con.)	
5s, ..., $80,000	1922

WESTFIELD SCHOOL DISTRICTS.

LOANS—	When Due.
DISTRICT NO. 1—	
6s, ..., $3,200	1901 to 1916
DISTRICT NO 2—	
6s, ..., $2,916	1901 to 1907
DISTRICT NO. 5—	
6s, ..., $9,500	1901 to 1919
DISTRICT NO. 6—	
5s, ..., $8,750	1901 to 1914
DISTRICT NO. 7—	
4½s, ..., $3,500	1901 to 1907

NIAGARA FALLS.—{M. B. BUTLER, Mayor. FRANK J. SULLIVAN, Clerk.

This city is in Niagara County. All bonds are exempt from local taxes.

LOANS—	When Due.
SCHOOL BONDS—	
4½s, A&O, $9,000	1901-1909
4s, semi-an, 91,000	1910-1927
REFUNDING SCHOOL BONDS—	
4s, M&N, $2,500	Nov. 1, 1918
4s, J&J, 4,000	Jan. 1, 1921
WATER BONDS—	
7s, J&J, $3,000	1901-1902
5s, J&J, 51,000	1903-1916
4s, J&J, 95,000	1901-1918
3¾s, J&J, 38,000	1915
4½s, J&J, 6,000	1911-1912
SEWER BONDS—	
5s, J&J, $18,000	1910
4s, semi-an. 613,000	1901-1917
4s, M&N, 15,000	May 1, 1919
4s, J&J, 68,000	July 1, 1920
MISCELLANEOUS BONDS—	
4s, J&J, $9,000	1914
3¾s, J&J, 9,000	1915
CERTS. OF INDEBTEDNESS.—	
5s, Var., $27,136	1901
5s, Ann., 45,000	1902-1910

Interest payable in New York.

Total debt Feb. 1, 1901.	$1,059,636
Water debt (included)..	193,000
Ass'd valuation, real...	14,443,159
Ass'd valuation, pers'l..	1,026,363
Total valuation 1900...	15,469,522
Assessment about ⅔ real value.	
Tax rate (p. $1,000) 1900.	$15·631
Population in 1900 was.....	19,457
School District—G. P. Diemer, Clerk	
4s, g., A&O, $25,000	Apr., 1921-25

NO. HEMPSTEAD.—EDWIN C. WILLETS, Sup.

This town is in Nassau County.

LOANS—	When Due.
4s, J&J, $50,000	Dec. 1901-1925
4s, J&J, 9,000	July. 1901-1909
4s, J&J, 4,500	July 1. 1910-1914
4s, J&J, 52,000	July 1, 1901-1926
($1,000 yearly to 1925 and $27,000 in 1926.)	

Bonded debt Dec. 15, 1900.	$115,500
Assessed valuation 1900	5,535,755
Tax rate (per M) 1900.....	$17·20
Population in 1900 was	12,048
Population in 1890.....	8,134

NO. TONAWANDA.—H. M. STOCUM, Treas.

This city is in Niagara County.

LOANS—	When Due.
PAVING BONDS (assessment)—	
6s, J&D, $9,900	1901 to 1902
($4,950 due yearly on Dec. 27.)	
5s, M&S, $23,000	1901-1905
($4,600 due yearly on Sept. 15.)	
SEWER BONDS—	
5s, M&S, $60,000	1907-1918
($5,000 due yearly on Sept. 25.)	
4s, J&J, $75,000	1902-1926
($3,000 due yearly on Jan. 1.)	
4s, J&J, $18,000	Jan. 1902-1919
WATER BONDS.	
4s, A&O, $275,000	Apr. 1, 1924
4½s, A&O, 125,000	Aug. 1, 1926

Bonded debt Apr. 1, 1901.	$585,900
Water debt, included....	400,000
Tax valuation 1900.....	6,355,112
Assessment about ½ actual value.	
Total tax (per $1,000) 1900.	$22·53
Population in 1890 was.....	4,793
Population in 1900.....	9,069

INTEREST on all bonds except paving 5s is payable at the Chase National Bank; on the paving 5s at the Bank of America, N. Y. City.

NORTH TONAWANDA SCHOOL DISTRICT NO. 1.—

A portion of the city's territory.

LOANS—	When Due.
4s, J&J, $50,000	Jan. 1902-1931
($1,000 y'rly to '11; $2,000 to '31.)	
4s, J&J, $10,000	Jan 1902-1911
4s, J&J, $85,000	Jan., '15 to '35
($5,000 in 1915 and $4,000 y'rly.)	

Bond. debt Apr. 1, 1901.	$144,000
Assessed valuat'n 1899..	5,328,424
School tax (per $1,000) '99..	$6·54
Population in 1900 (est.)....	9,000

OGDENSBURG.—{R. J. DONAHUE, Treasurer. D. J. CRICHTON, Clerk

This city is in St. Lawrence County.

LOANS—	When Due.
HIGHWAY BONDS 1893—	
4s, A&O, $6,000	1901-1903
($2,000 due yearly on May 1.)	
4s, A&O, $2,000.	May 1, 1904-5
4s, A&O, 36,000	1906 to 1923
($2,000 due yearly on May 1.)	
3½s, A&O, $2,000.	May 1, 1904-5
SCHOOL BONDS—	
4s, J&J, $29,750	1901-1917
3½s, J&J, 15,000..	July, 1901-'20
WATER-WORKS BONDS—	
3½s, M&N, $24,000	1901-1908
($3,000 due yearly on May 30.)	

LOANS—	When Due.
WATER WORKS BONDS—(Con.)	
3½s, M&N, $40,000	1909-1918
($4,000 due yearly on May 30.)	
3½s, J&J, $15,000.	July, 1901-'20
3½s, F&A, 20,000.	Aug. 1, '01-'10
4s, J&J, $63,750	July 1, 1901
($3,750 due yearly) to July 1, 1917	
Total debt Mar. 1, 1901..	$253,500

Water debt (included)...	$147,750
Tax valuation, real.....	3,465,370
Tax valuation, personal.	774,200
Total valuation 1900....	4,239,570
Assessment about 3-5 actual value.	
Total tax (per $1,000) 1900.	$24·46
Population in 1900 was....	12,633
Population in 1890 was.....	11,662

INTEREST is payable at New York and Ogdensburg.

TAX FREE.—All bonds are exempt from city taxes.

OLEAN.—{J. H. WARING, Mayor. CHAS. KEENAN, Clerk.

Olean is in Cattaraugus County and was incorporated as a city April 25, 1893, succeeding the village of Olean.

LOANS—	When Due.
CITY BUILDING—	
4½s, A&O, $8,000	1901-1908
($1,000 due yearly on Oct. 1.)	
PAVING BONDS—	
5s, July, $5,000	1901-1904
($1,250 due yearly on July 1.)	
5s, Nov. $17,200	1901-1904
($4,300 due yearly on Nov. 1.)	
4s, F&A, $19,550	1902-1906
($3,850 yearly on April 15.)	
4s, F&A, $11,400	1902-1907
($1,900 due yearly on Feb. 1.)	
SEWER BONDS—	
5s, J&J, $2,300	July 2, 1901
4s, J&J. 35,000	1912-1918
($5,000 due yearly on Jan. 1.)	
WATER WORKS BONDS—	
4½s, J&J, $30,000	1901-1903
4½s, J&J, 12,500	1909-1914

Total debt Mar. 1, 1901..	$178,425
Water debt (included)...	70,000
Total valuation 1900....	3,572,670
Assessment about actual value.	
Total tax (per $1,000) 1900.	$10·00
Population in 1900 was....	9,462
Population in 1890 was....	7,358

For debts of Olean School Districts see "Additional Statements" at end of New York State.

INTEREST on the city building bonds is payable at the National Park Bank, New York; on all other bonds at Farmers' Loan & Trust Co., New York, and Seaboard National Bank, New York.

ONEONTA.—This village is in Otsego County.

LOANS—	When Due.
4s, ..., $5,000	Jan. 1, 1902
($1,000 due y'rly) to Jan. 1, 1906	
3½s, ..., 19,000..	July 13, 1901
($1,000 due y'rly to July 13, 1919	
5s, ..., $1,000..	Aug. 1, 1901-02
5s, ..., 6,000	May 1, 1904
5s, ..., 4,500	May 1, 1906
4s, ..., $5,000	Mar. 1, 1904
3·65s, J&J, 15,000.	July 1, 1903-17
3½s, ..., 15,000	1903-1918

Bonded debt Nov. 1, 1900.	$57,400
Float'g debt (additional)	7,000
Total valuation 1897....	1,683,500
Population in 1890 was.....	6,272
Population in 1900 was.....	7,147

ONONDAGA CO.—IRVING COONLEY, Treas.

County seat is Syracuse.

LOANS—	When Due.
PENITENTIARY BONDS—	
3s, J&J, $165,000	July, 1901-'29
($5,000 y'rly to '19; $7,000 to '29.)	
Interest is payable at Syracuse.	

Total debt Mar. 1, 1901..	$165,000
Tax valuation, real..	116,298,937
Tax valuation, person'l.	11,684,966
Total valuation 1900.	127,983,903
Population in 1900 was...	168,735
Population in 1890 was...	146,247

OSSINING.—See Sing Sing.

OSWEGO.—T. F. GLEASON, City Chamberlain.

This city is in Oswego County.

LOANS—	When Due.
VOTING MACHINE BONDS—	
4s, ..., $5,000	Jan., 1902-06
CITY BONDS—	
7s, J&J, $4,000	1902
RAILROAD BONDS—	
3½s, J&D, $408,000	1902-1918
($24,000 due yearly.)	
3½s, A&O, $107,000	1902-1917
($7,000 due yearly.)	
4s, ..., $14,000	1902-1915
SCHOOL BONDS—	
3½s. $6,000	Oct., 1901-1902
IMPROVEMENT BONDS—	
4s, A&O, $38,434 40	Oct., '02-'06

Total debt Mar. 11, 1901	$539,000
Assessed valuat'n '00..	$10,429,791
Tax rate (per $1,000) 1900.	$27·20
Population in 1900 was....	22,199
Population in 1890 was....	21,842

INTEREST is payable at the Am. Exch. Nat. Bank of New York. The interest and principal of railroad bonds when due are met by the tax levy of Oswego County.

OSWEGO COUNTY.—THOMAS MOORE, Treas.

County seats are Oswego and Pulaski.

LOANS—	When Due.
COUNTY BONDS—	
3½s, ..., $16,000	1902-1905
($4,000 due yearly on Mch. 1).	
3½s, ., $40,000	Mar., 1906-09
FUNDING FLOATING DEBT—	
3½s, M&S, $50,000	1901-1905

Total debt Sept. 1, 1900.	$70,000
Valuation, real.....	24,215,312
Valuation, personal....	3,775,898
Total valuation 1900...	27,491,210
State & Co tax (per M.) 1899.	$6·40
Population in 1900 was.....	70,881
Population in 1890 was.....	71,883

INTEREST on the funding bonds is payable New York City.

OTSEGO.—GEO W. WEDDERSPOON, Supervisor.

This town is in Ostego County.

LOANS—	When Due.
C. & C. V. RR.—	
4s. Mar., $44,500	1902 to 1904
($7,500 in 1904, $15,000 in 1902 and $14,500 in 1903.)	
3½s, Mar., $14,000	Mar. 1, 1910
3½s, Mar., 7,000.	Sept 1, '01-14
REFUNDING C. & C. V. RR.—	
3½s, M&S, $47,000.	Sept. 1, '01-30
($1,500 yearly to 1926, $2,000 1927 to 1930.)	
3½s, M&S, $3,000	Mar., 1902-16
3½s, M&S, 4,500	Mar., 1917-31

Bond. debt Dec. 1, 1900.	$112,500
Assessed valuat'n, real..	2,057,200
Assessed valuat'n, per'l.	857,450
Total valuation 1900....	2,914,650
Assessment about actual value	
Total tax (per M) 1900..	$8·40
Population in 1900	4,497
Population 1890 (Census)...	4,917

PEEKSKILL.—CHAS. R. SWAIN.

This village is in Westchester County.

LOANS—	When Due.
WATER BONDS—	
7s, ..., $150,000	1904
3·70s, J&J, 40,000	July 1, 1922
3½s, ..., 1,500	$500 yearly
3½s, ..., 8,000	1929
3·95s, ..., 2,500	$500 yearly
Bonded debt Aug. 1, '97..	$191,500

Floating debt.....	$14,000
Total debt Feb. 1, 1900..	216,000
Sinking fund.....	33,000
Net debt Feb. 1, 1900....	183,000
Tax valuation 1899.....	5,754,555
Total tax (per $1,000).....	$22·50
Population in 1900 was.....	10,358
Population in 1890 was.....	9,676

PLATTSBURG.—A. WILLIAMS, President.

This village is in Clinton County.

LOANS—	When Due.
RENEWAL BONDS—	
4s, ..., $4,000	1901 to 1904
SCHOOL BONDS (tax exempt)—	
3½s, ..., $7,300	
4s, ..., 19,800	
WATER BONDS—	
4s, ..., $28,000	1901 to 1928
3½s, 4s & 5s, $124,000	

Total debt Jan. 1, 1901..	$183,100
Assessed valuation, real.	1,246,062
Ass'd valuation, person'l	329,753
Total valuation 1900....	1,675,815
Tax rate (per M.) 1900	$38·39
Population in 1890 was.....	7,010
Population in 1900 was	8,434

PORT CHESTER.—{SAMUEL COMLY, President. {NICHOLAS DUFFY, Treasurer

This village is in Westchester County.

LOANS—	When Due
STREET-IMPROVEM'T BONDS—	
3½s, A&O, $41,000	Oct. 1, 1903
($2,000 due yearly) to	Oct. 1, 1923
3½s, g., A&O, $16,000	Oct.'03-18
Sewer bonds	$48,500
Park bonds	2,500

Building bonds $500
Bond. debt Mar. 21, 1901. 108,500
Assessed valuat'n 1900..5,393,557
Assessm't about 60% actual value.
Tax rate (per $1,000) 1900.$17·89
Population in 1890 was 5,274
Population in 1900 was 7,440

PORT JERVIS.—A. P. ALTEMERER, Clerk.

This village is in Orange County.

LOANS—	When Due.
SEWER BONDS—	
4s, F&A, $50,000	Aug. 1, 1911
4s, F&A, 35,000	Aug. 1, 1911
Interest payable at National Bank, Port Jervis, N. Y.	

Total debt Mar. 1, 1901... $85,000
Total valuation 1900....1,937,895
Assessment about ⅓ actual value.
Tax rate (per $1,000) 1900 $21·94
Population in 1890 was.....9,327
Population in 1900 was.....9,385

POUGHKEEPSIE.—{GEO M. HINE, Mayor. {C. S. HOWLAND Chamberlain.

This city is the county seat of Dutchess County.

LOANS—	When Due.
WATER BONDS—	
7s, M&N, $351,000	May 1, '01-'13
4s, ... 44,000	
3½s, ... 103,000	
3s, ... 13,000	
RAILROAD BONDS—	
7s, M&N, $40,000.	May 1, 1901-08
7s, F&A, 228,000	Feb 1, 1902
4s, ... 5,000	
3s, ... 158,000	
FALLKILL IMPROVEM'T BONDS—	
7s, F&A, $58,000.	Aug. 1, 1909-'10
DEFICIENCY BONDS—	
7s, M&N, $83,000	May 1, 1914
SEWER BONDS—	
4s, F&A, $15,000	Feb. 1, 1902
4s, F&A, 6,000	Feb. 1, 1903
4s, F&A, 20,000	Aug. 1, 1903
4s, F&A, 20,000	Aug. 1, 1904
4s, F&A, 10,000	Feb. 1, 1904
4s, F&A. 10,000	Feb. 1, 1905
4s, ... 94,000	
3½s, ... 58,000	
3½s, F&A, 58,000	Aug. 1, 1905
3s, F&A, $20,000	Feb. 1, 1906-'07

SEWER BONDS—(Con.)—
3s, F&A, 39,000..Aug. 1, 1906-'07
3s, ... 99,000.....
HIGH SCHOOL BONDS—
5s J&J, $3,000.....July 1, 1906
BOUNTIES—
5s, M&S, $8,00 0 1909
4½s, M&S, 17,000.....1901
4s, M&S, 17,000.....1902
4s, M&S, 20,000.....1903
4s, M&S, 18,000.....1904
4s, M&S, 20,000.....1905
3s, M&S, 20,000.....1906
3s, M&S, 20,000.....1907
ASYLUM BONDS—
3s, M&S, $15,000.....1908
3s, M&S, 32,000.....1909-1910
REFUNDING BONDS—
3s, ..., $73,000....Oct.,1901-'29
($2,000 yearly to 1928 and $19,000 in 1929.) (This issue is tax-exempt.)
3s, ..., $43,500 1901-1929
3s, ..., 11,500 1930
CERTS. (Sinking Fund Com's)—
3½s, ... 74,000.....
3¼s, ... 1,000.....

INTEREST is payable at Fallkill National Bank, Poughkeepsie.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Jan. 1, 1901.	Jan. 1, '00.	Jan. 1, '99
Tot. funded debt (incl. water debt)	$1,678,000	$1,688,000	$1,701,000
Water debt, included above	538,000	538,000	558,000

CITY PROPERTY.—The city owns buildings valued at $200,000.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows, real estate being assessed at about two-thirds of cash value:

Years—	Real Estate.	Personal Property.	Total Assessed Valuation.	Rate of Tax per $1,000.
1900	$11,777,400	$1,981,700	$13,759,100	$25·40
1899	11,539,175	1,856,700	13,394,875	24·50
1898	11,512,170	1,879,100	13,391,270	23·40
1897.	11,721,675	2,055,600	13,777,275	23·44
1895	10,799,170	1,890,050	12,689,050	25·10
1891	10,556,320	2,379,850	12,436,170	23·44
1890	9,718,890	3,813,850	13,532,740	23·44

POPULATION.—In 1900 population was 24,029; in 1890 it was 22,206; in 1880 it was 20,207; in 1870 it was 20,080.

QUEENS CO.—CHAS. L. PHIPPS, Treasurer.

County seat is Long Island City. A good part of the old County of Queens is now included in the Greater New York, and a law changing the name of that portion of the old county *outside* of Greater New York to Nassau County went into effect January 1, 1899. The amount of the outstanding bonds of this county which will be chargeable to the city of New York has been finally determined by the Supreme Court (V. 71, p. 875.) Under this decision the city of New York is liable for $3,796,032 11 of the old debt of Queens County as it stood at the date of division and the remaining $1,011,967 89 becomes an obligation of Nassau County. Instead of apportioning certain bonds to New York City and to Nassau County, the debt and interest will not be divided, but will be paid by New York City, Nassau County paying over its proportion as it becomes due. New York City pays ·78952414973 of the principal and interest as it becomes due, and Nassau County ·21047585027.

The statement below shows the obligations of the old County of Queens which remained outstanding on Dec. 31, 1900.

LOANS—	When Due.
FLUSHING HIGHWAY—	
4s, semi-an., $45,000 (gold)	1902
GOLD BONDS ·	
4s, J&J, $110,000	.....
4g, J&J, $151,000g	July 1, 1916
FUNDING BONDS—	
4s, J&D, $260,000	Dec. 1, 1927
4s, J&D, 50,000	Dec.15, 1917
BUILDING BONDS—	
4s, J&D, $10,000	Dec. 27, 1902
4s, J&D, 120,000	Dec. 15, 1927
ROAD BONDS—	
4s, A&O, $340,000	Oct. 15, 1917
4s, M&N, 375,000	Nov. 15, 1917

ROAD BONDS—(Con.)—
4s, J&D, $55,000...Dec. 27, 1917
4s, J&D 1,339,000....Dec. 1, 1917
4s, J&D, 50,000.. Dec. 15, 1917
4s, J&D, 240,000...Dec. 15, 1917
4g, J&J, 400,000....May 1, 1922
4s, M&N, 275,000 g., Nov. 1, 1916
4s, A&O, 618,000....Apr. 1, 1917
4s, A&O, 135,000....Oct. 1, 1917
OTHER BONDS—
4s, J&J, $105,000 1901
($15,000 due yearly) to 1907
4s, J&J, $100,000.. Jan. 1, '10-'19
Total debt Jan. 1, 1901.$4,778,000
N. Y. City's prop'n...3,772,346 39
Nassau's proportion .1,005,653 61

RENSSELAER.—C. W. RILEY, Treasurer.

This city, formerly the village of Greenbush, was incorporated April, 1897, and is in Rensselaer County.

LOANS—	When Due.
BROADWAY BONDS—	
4½s, J&D, $19,000	June 1, 1905
PAVING BONDS--	
4s, Sept. 11, $5,000.	Sept. 11, 1901
4s, Sept. 11, 56,000.	Sept. 11, 1911
4s, Oct. 20, 2,000	Oct.20, 1901
4s, Oct. 20, 32,000	Oct.20, 1911
4s, Dec. 15, 72,000	Dec. 15, 1911
4s, A&O, 30,000	Oct. 11, 1912

SEWER BONDS—
4s, J&J, $10,000.....July 2, 1901
4s, J&J, 5,000.....July 2, 1902
4s, J&J, 10,000.....July 2, 1903
Total debt Jan. 1, 1901. $241,000
Sinking fund..... 19,000
Assessed valuat'n 1900..3,421,817
Total tax (per $1,000) 1900.$27·10
Population in 1900 was 7,466
Population in 1890 was.....7,301

INTEREST on the sewer bonds is payable at the National Commercial Bank, Albany; on all other bonds at the Albany County Bank.

RENSSELAER CO.—ELIAS P. MANN, Treas.

County seat is Troy.

LOANS—	When Due.
COURT-HOUSE BONDS (reg.)—	
3½s, A&O, $54,000	1902-1910
($6,000 due yearly on April 1.)	
3½s, A&O, $120,000	1911-1930
($6,000 due yearly on April 1.)	
3½s, A&O, $105,000.	Apr. 1, '31-'45
($7,000 due yearly.)	
3½s, A&O, $25,000	1941 to 1945
($5,000 yearly on April 1.)	
HOUSE OF INDUSTRY BONDS—	
4s, F&A, $40,000	Feb. 1, 1902
SINKING FUND BONDS—	
3½s, A&O, $60,000	Apr. 1, 1902
($10,000 due yearly) to	Apr. 1, '07)
3½s, A&O, $75,000	1913 to 1917
($15,000 yearly on April 1.)	
WAR BONDS (renewal)—	
4s, F&A, $9,000	Feb. 1, 1902
4s, F&A, 13,000	Feb. 1, 1903
4s, F&A, 7,000	Feb. 1, 1904
4s, F&A, 30,000	Feb. 1, 1905

WAR BONDS (renewal)—
4s, F&A, $30,000.....Feb. 1, 1906
4s, F&A, 20,000.....Feb. 1, 1907
4s, F&A, 27,000.....Feb. 1, 1908
4s, F&A. 4,000. Feb. 1, 1902-'05
($1,000 due yearly.)
4s, F&A, $2,000. Feb. 1, 1902-'03
($1,000 due yearly.)
4s, F&A, $30,000. Feb. 1, 1902-'16
($2,000 due yearly.)
3½s, F&A, $29,000..Feb.,1902-'30
REFUNDING BONDS—
3½s, F&A, $20,000 Feb. 1, 1902, to
($1,000 due yearly) Feb. 1, 1921
3½s, F&A, $16,000. Feb. 1, '02-'17
Bonded debt Feb. 1, 1901. $739,000
Tax valuation, real.....72,492,317
Tax valuation, pers'l.. 7,713,901
Total valuation, 1900. 80,206,218
Population in 1900 was...121,697
Population in 1890 was...124,511

INTEREST on the court-house and sinking fund bonds is payable at the office of the County Treasurer; on all other bonds at National State Bank, Troy.

RICHFIELD SPRINGS.—A. MONROE FREEMAN, Treasurer.—This village is in Otsego County.

LOANS—	When Due.
RAILROAD BONDS—	
5s, ..., $4,000	Past due
SEWER BONDS -	
5s, ..., $25,000	June, 1915-24
WATER BONDS—	
4s, ..., $20,000	1901-1920
($1,000 yearly.)	
5s, ... $20,000	Aug. 1, 1903
5s, ..., 7,000	Nov. 15, 1909

Total debt Feb. 25, 1901 $76,000
Water debt (included)... 47,000
Tax valuation, real.....1,205,180
Tax valuation, personal. 90,950
Total valuation 1900....1,296,130
Assessment about ½ actual value.
Total tax rate (per M.) '00..$28·00
Population in 1890 was.....1,623
Population in 1900 was.....1,537

INTEREST is payable at the First Nat. Bank of Richfield Springs.
TAX EXEMPT—Bonds are exempt from all taxes.

RICHMOND CO.—See New York City.

ROCHESTER.—{—. —. JOHNSTON, Comptroller. {S. B. WILLIAMS, Treasurer.

Rochester is the county seat of Monroe county.

LOANS— NAME AND PURPOSE.		Interest— Rate.	Payable.	Principal— When Due.	Outstand'g.
*Bridge bonds	r	3	J & J	Jan. 1, 1920	$100,000
Subject to call after Jan. 1, 1900.					
*Bridge bonds	r	3½	J & J	July 1, 1922	100,000
Subject to call after July 1, 1902.					
*Bridge bonds	r	3¼	J & J	Sept. 1, 1921	100,000
Subject to call after Sept. 1, 1901.					
†City Hall commission..	c	7	J & J	Jan. 1, 1902	335,000
*Consolidated loan	r	3½	F & A	Aug. 1, 1912	100,000
*East side trunk sewer...	r	4	J & J	Jan. 1, 1922-'27 $25,000 yearly.	150,000
Subject to call after 20 years.					
do do	r	3½	J & J	Jan. 1, 1902-'21 $25,000 yearly.	500,000
Subject to call after 20 years.					
do do		3½	J & J	Jan. 1, 1928-'37 $25,000 yearly.	250,000
Subject to call after 20 years.					
†Funding, 1875	r	7	J & J	Jan. 1, 1905	410,000
Local imp't bonds, 1899..		3½	F & A	Oct. 2, 1919	500,000
†Park bonds, 1888	r	3	J & J	July 1, 1928	300,000
Subject to call on and after July 1, 1898.					
†do 1896		3½	J & J	1936	60,000
Subject to call after Feb. 28, 1906.					
Railroad loans—					
†Refunding RR	c	7	J & J	Jan. 1, 1902	4,000
†Refunding RR	c	7	J & J	Jan. 1, 1903	72,000
*Refunding RR., 1893..	r	3½	F & A	Feb. 1, 1913	745,000
Subject to call after Feb. 1, 1903					
*†Water w'ks, 1873-76.	r&c	7	J & J	Jan. 1, 1903	3,182,000
†do do	r	4	F & A	Feb. 1, 1943	300,000
Subject to call after 20 years.					
†do 1892.	r	3½	F & A	Feb. 1, 1942	500,000
Subject to call after Feb. 1, 1912.					
†do 1894.	r	3½	F & A	Feb. 1, 1944	950,000
Subject to call Feb. 1, 1914					
*do		3½	F & A	Feb. 1, 1914	250,000
*Water shed bonds...1898		3½	F & A	Aug. 1, 1918	200,000

* $5,000 each. † $1,000 each

INTEREST—With the exception of the City Hall Commissioners' loan, which is payable at the office of the City Treasurer, all bonds and interest are payable at the office of the Union Trust Co. of New York.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Jan. 1, 1900.	Aug. 1, '99	Jan., 1898.	Jan., 1897.	Jan., 1896.
Bonded debt	$9,112,000	$8,616,000	$8,420,000	$8,424,000	$8,443,000
Water debt...	5,792,000	5,792,000	5,592,000	5,342,000	3,592,000

On January 1, 1900, the city had a sinking fund of $606,529 95. In addition to the above debt the city had on Jan. 1, 1900, a floating debt of $1,917,669 97, consisting of outstanding notes and "contractors' acceptances," payable largely by assessments.

Genesee Valley Railroad refunding loan, due from 1901 to 1903, is provided for by excess of receipts from lease to N. Y. L. E. & W. RR. after interest on the loan is paid.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows, real estate being assessed at from 60 to 80 per cent of actual value.

Years.	Real Estate.	Personal Property.	Rate of Tax per $1,000.
1900	$102,303,200	$13,644,950	$19·83
1899	102,153,875	8,107,820	17·27
1898	101,8[illegible]7,725	10,966,015	15·90
1897	101,065,200	5,113,050	16·18
1896	100,054,350	5,692,304	20·37
1895	99,389,050	6,081,200	16·19
1890	88,053,750	5,937,950	15·20
1880	34,408,725	1,430,144	23·86

POPULATION.—In 1900 (U.S. Census) was 162,608; in 1890 it was 133,896; in 1880 it was 89,366; in 1870 it was 62,386.

ROCKLAND CO.—W. J. RANDOLPH, Treas.

New City is the county seat.

LOANS—	When Due.
COUNTY ROAD BONDS—	
5s, ..., $10,000..	.Mar. 1, 1902
4½s, ..., 9,500..	Mar. 1, '03-'05
COUNTY BONDS—	
5s, ..., $48,000	Mar. 1, '06-'13
3½s, J&D, 110,000.	June, 1914-'24

Bond. debt Feb. 1. 1901 $193,000
Assessed val'ation, real. 16,239,213
Assessed val'ation, per'l 887,125
Total valuation, 1900.. 17,126,338
Population in 1890 was.... 35,162
Population in 1900 was.... 38,298

ROME.—{H. A. CASWELL, Mayor. J. H. CARROLL, Chamberlain.

This city is in Oneida County

LOANS—	When Due.
CITY HALL BONDS—	
4s, J&J, $4,000.....	Nov. 1, 1901
($1,000 due y'rly) to	Nov. 1, 1904
4s, J&J, $5.000...	Jan., 1902 to '06
($1.000 yearly.)	
SEWER BONDS—	
4s, J&J, $150,000.	Apr. 15, 1907-21
($5,000 y'ly to 1920; bal. due 1921)	
4s, J&J, $37,000....	Apr. 15, 1921
WATER BONDS—	
3½s, J&J, $160,000.	Sept. 15, 1911

LOANS—	When Due
SCHOOL BONDS—	
4s, F&A, $55,250.....	Feb. 1, 1902
($3,250 yearly) to	Feb. 1, 1918

Total debt Dec. 1, 1900.. $426,564
Water debt (included).... 160,000
Assessed valuation, real. 6,617,490
Assessed valuation, per'l 810,746
Total valuation 1900 7,428,236
Total tax (per $1,000) 1900.. 16·24
Population in 1900 was 15,343
Population 1890 was.....14,991

The total tax rate given above includes State, county and town tax, $8·29; city tax, $8·40; school tax, $4·37.

PAR VALUE.—The water and sewer bonds are for $1,000 each; all others $500 each.

ST. LAWRENCE CO.—M. H. FLAHERTY, Tr.

County seat is Canton.

LOANS—	When Due.
ARMORY BONDS—	
4s, Feb., $6,000.....	Feb., 1902-'04
COURT HOUSE BONDS—	
4s, M&S, $50,000.....	1902-1911
($5,000 due yearly on Mar. 1)	
JAIL BONDS—	
4s, ... $25,000.....	Mar. 1, 1913
($5,000 due y'rly) to	Mar. 1, 1917

Total debt Jan. 1, 1901. $88,000
Assessed val., real.....35,084,848
Assessed val., person'l 3,844,910
Total valuation 1900.. 38,929,758
Assessm't is 85% of act. value.
Population in 1890 was.....85,048
Population in 1900 was.....89,083

INTEREST is payable at County Treasurer's office, Massena.

SALINA.—G. BAXTER, Supervisor.

This town is in Onondaga County

LOANS—	When Due.
SYRACUSE NORTH. RR BONDS—	
4s, M&S, $129,600.	Sept. 1, 1901 to
($3,600 due yearly)	Sept. 1, 1936
Total debt	March 1, 1901. $129,600

Total valuation 1900 ..$1,527 230
Assessm't about 70 p. c. real value.
Total tax (per $1,000) 1900. $9·77½
Population in 1900 was.....3,745
Population in 1890 was.....3,490

INTEREST is payable by the Union Trust Co., New York City.

SARATOGA CO.—B. B. GRIPPIN, Treasurer.

County seat is Ballston.

LOANS—	When Due.
COUNTY BONDS—	
4s, F&A, $13,000.....	Feb. 1, 1902
4s, F&A, 14,000.....	Feb. 1, 1903
4s, F&A, 15,000.....	Feb 1, 1904
4s, F&A, 16,000.....	Feb. 1, 1905
4s, F&A, 17,000.....	Feb. 1, 1906
4s, F&A, 18,000.....	Feb 1, 1907
4s, F&A, 18,000.....	Feb. 1, 1908

Total debt Aug. 1, 1899. $135,000
Tax valuation, real.....23,716,694
Tax valuation, person'l. 1,618 530
Total valuation 1900 ..25,335,224
Assessm't is nominally full value.
State tax (per $1,000) '97 $2·48
County tax (per $1,000) '97.. 4·68
Population in 1900 was.....61,089
Population in 1890 was.....57,663

The foregoing bonds are coupon bonds for $1,000 each.

INTEREST is payable at the Co. Treasurer's office, Saratoga Springs.

SARATOGA SPRINGS.—JAS. D. MCNULTY, Clerk.—This village is in Saratoga County.

LOANS—	When due.
FLOATING DEBT BONDS—	
5s, ..., $5,000.....	Sept 1, 1901
SEWER BONDS—	
5s, M&S, $4,000..	Sept., 1901-1904
5s, M&S, 24,000.	Sept. 1, 1905-'08
5s, M&S, 3,000.	Sept. 1, 1909-1911
VILLAGE HALL BONDS—	
4s, ..., $95,000.....	1902-1920
($5,000 due yearly on Aug. 1.)	

LOANS—	When Due.
WATER BONDS—	
6s, M&S, $5,000.....	Sept. 1, 1910
5s, M&S, 35,000.....	1911-1917
($5,000 due yearly on Sept. 1.)	
5s, M&S, $19,000	1901-1905
4s, M&S, 105,000.....	1902-1917
(Part due yearly on Sept. 1.)	
4s, M&S, $25,000..	Sept., 1902-'06
4s, M&S, 25,000..	Sept., 1907-'11

(For debt of Saratoga Springs "town," see additional statements end of New York State.)

TOTAL DEBT, ETC.—The bonded debt of the village on March 1, 1901, was $345,000; water debt (included in total), $214,000.

ASSESSED VALUATION—In 1900 the assessed valuation of real estate was $6,116,005; personal property, $402,870; total valuation, $6,518,875. Property is assessed at about ¾ of its actual value.

POPULATION—The population in 1900 was 12,409; in 1890 it was 11,975; in 1880 it was 8,421. Summer population 35,000 to 50,000.

SCHENECTADY.—{JACOB W. CLUTE, Mayor. JOS. H. BERNARDI, Treasurer.

This city is situated in the county of the same name, and was incorporated in 1798.

LOANS— NAME AND PURPOSE.		Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
School	1889	3	F & A	Feb. 11, 1910-15 $5,000 yearly.	$30,000
do	1890	3	F & A	Feb. 1, 1916 to '19 $5,000 yearly.	20,000
do	1898	4	F & A	Aug. 1, '01 to '03 $3,000 yearly.	9,000
do	1899	4	A & O	April, 1920-1923 $3,000 in '20, then $5,000 yearly.	18,000
do	1900	4	F & A	1902-1920. V. 71, p. 202.	75,000
Fire loan	1900	4	F & A	Feb., 1905-14	10,000
do	1900	4	J & D	June, 1916 19	25,000
Park	1900	4	J & J	July 1, 1909	6,000
Sewer	1884	4	A & O	Oct. 1, 1904	5,000
do	1884	4	A & O	1905-1907 $10,000 yearly.	30,000
do	1891	4	A & O	Oct. 1, 1920	10,000
do	1892	4	A & O	Oct. 1, 1921	10,000
do	1894	4	F & A	Aug. 1, 1922	15,000
do	1896	4	J & J	July 15, 1923	5,000
do	1886	3	A & O	Oct. 1, 1901	10,000
do	1887	3	F & A	Aug. 1, 1904	5,000
do	1889	3	A & O	Oct. 1, 1908	5,000
do	1890	3	F & A	Aug. 1, 1910	13,000
do	1890	3	F & A	Aug. 1, 1911	10,000
Sewer	1898	4	J & D	June 1, 1924	$15,000
do	1899	4	J & J	July 1, 1925	15,000
do	1900	4	J & D	June, 1912-'15	25,000
Street improvements		4	.....	1900 to 1903	178,251
do do	1900	4	May	May, 1902-1905	34,489
Water	1885	4	M & N	Nov. 1, 1902	5,000
do	1885	4	M & N	Nov. 1, 1903	5,000
do	1885	4	M & N	Nov. 1, '08 to '15 $10,000 yearly.	80,000
do	1894	4	F & A	Aug. 1, 1911	13,000
do	1894	4	F & A	Aug. 1, 1912-13 $8,000 each year	16,000
do	1893	4	F & A	Aug. 15, 1911-'13	28,000
do	1895	4	M & N	May 15, 1911	15,000
do	1895	4	M & N	May 15, 1912	40,000
do	1895	4	M & N	May 15, 1913	40,000
do	1895	4	M & N	May 15, 1914	60,000
do	1895	4	M & N	May 15, 1915	60,000
do	1896	4	J & J	July 15, 1916	30,000
do	1886	3	M & N	Nov. 1, 1902	3,000
do	1886	3	M & N	Nov. 1, 1903	4,000
do	1889	3	F & A	Feb. 1, 1907	13,000
do	1889	3	F & A	Feb. 1, 1908	15,000
do	1889	3	F & A	Feb. 1, 1909	15,000
do	1886	3	M & N	Nov. 1, 1916	10,000
do	1898	4	J & D	June, 1917-1918	32,000
do	1899	4	J & J	July 1, 1919	15,000
Promissory notes	1898	4s	May 14	May 14, '01-'02 $2,251 26 yrly	4,502
do do	1898	4s	Feb. 9	Feb. 9, '02-'03 $4,747 yearly	9,494
do do	1900	4s	Feb. 24	Feb. 24, '02-'04 $2,368 yearly	7,104
do do	1900	4s	May 10	1901 to 1904	40,741

Temporary loan for street improvements, $8,824.

PAR VALUE OF BONDS.—These bonds are all in $1,000 pieces.

INTEREST is payable at the office of the City Treasurer.

TOTAL DEBT, ETC.—The city's total bonded debt on Mar. 1, 1901, was $865,000. Water debt (included), $512,000; sinking fund, $111,000 In addition to the above debt, there are notes outstanding for street improvements aggregating on Mar. 1, 1901, $361,235 43.

ASSESSED VALUATION.—The city's assessed valuation (from ½ to ⅔ actual value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	Rate of Tax per $1,000.
1899	$10,429,100	$1,570,900	$12,000,000	.....
1898	9,423,800	1,253,575	10,677,375	19·50
1897	9,159,500	1,181,736	10,341,236	19·50
1896	8,973,800	1,058,036	10,031,436	.....
1895	8,872,750	1,110,036	9,982,786	.....
1890	7,636,700	567,970	8,204,670	17·30
1880	2,933,400	460,010	3,393,410	.....

POPULATION.—In 1900 (Census) was 31,682; in 1890, 19,902; in 1880, 13,655; in 1870, 11,026.

SENECA FALLS.—G. W. PONTIUS, Supervisor.

This town is in Seneca County.

LOANS—	When Due.
REFUNDING BONDS:	
5s, J&J, $109,500....	July 1, 1903
5s, J&J, 110,000....	July 1, 1913
Total debt	Mar. 1, 1901.. $219,500
Assess'd valuation,	real.. 3,372,935

Assess'd valuat'n, pers'l. $311,950
Total valuation 1900....3,684,885
Assessment about actual value.
Total tax (per $1,000), 1900. $9·90
Population in 1900 was.... 7,305
Population in 1890 was.... 6,961

INTEREST is payable by the Metropolitan Trust Co., N. Y. City.

SING SING.— This village is in Westchester County. Name was changed to Ossining by Legislature at 1901 session.

LOANS—	When Due.
IMPROVEMENT BONDS—	
4s, M&N, $8,692.....	1900-1908
4s, A&O, 8,076 05.....	1900-1909
WATER BONDS—	
4s, A&O, $14,000.....	Oct. 1, 1901
($2,000 due yearly) to	Oct. 1, 1907
4s, A&O, $30,000.....	Oct. 1, 1908
($3,000 due yearly) to	Oct. 1, 1917
4s, A&O, $100,000.....	Oct. 1, 1918
4s, A&O, 30,000.....	Oct. 1, 1919

Total debt Feb. 1, 1900 ..$176,000
Int. pay. at 1st Nat. Bk. Ossining.
Tax valuation 1899....$5,669,110
Population in 1890 was..... 9,352
Population in 1900 was.... 7,939

SODUS.—W. J. TOOR, Clerk Bd. Supervisors.

This town is in Wayne County.

LOANS—	When Due.
ROME WATERT'N & OGD. RR.—	
5s, F&A, $90,000	Feb. 1....1902
($10,000 due yearly) to	1910
5s, F&A, $12,000	Feb. 1....1911
Interest is payable in N. Y. City.	
Total debt Dec. 1, 1900...	$102,000
Sinking fund assets.....	16,919

Net debt Dec. 1, 1900.... $85,081
Assessed valuation, real. 1,973,401
Assessed valuation, pers'l..287,400
Total valuation 1900....2,260,801
Assessment said to be full value.
Total tax (per $1,000) 1900..$9·01
Population in 1900 was..... 5,118
Population in 1890 was 5,157

SPRINGVILLE.—This village is in Erie County.

LOANS—	When Due.
ELECTRIC LIGHT BONDS—	
....., ..., $6,000.....	.....
4s, J&J, 16,500.....	1903-1927
($660 yearly on Jan. 1)	
4s, J&J, $4,850.....	1903 to 1927
($194 due yearly on July 1.)	

WATER BONDS—	
4s, $28,000.....	1927
Total debt Feb. 1, 1901....	$55,350
Assessed valuation 1900..	736,925
Tax rate (per M) 1900.....	$7·08
Population in 1900 was.....	1,992
Population 1890.....	1,883

SYRACUSE.—{JAMES K. MCGUIRE, Mayor. J. H. SAUNDERS, City Clerk. E. F. ALLEN, City Treasurer.

Syracuse is situated in Onondaga County. The village of Elmwood was annexed on Jan. 1, 1900.

LOANS— NAME AND PURPOSE.		Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Refunding RR. Bonds....	1899	4	J & D	Dec. 30, 1929	$915,000
Collegiate bonds.....		4	J & D	Dec. 1, 1926	100,000
Local improvem't bonds.	1897	4	M & S	Sept., 1901	25,000
do do	1898	4	F & A	Feb. 1, 1902	33,000
do do	1898	4	A & O	Oct. 1, 1901-'02	10,000
do do	1899	4	J & J	Jan. 1, 1902-'08 $22,000 yearly	154,000
do do	1899	4	J & D	Dec. 1901 to '08	248,000
do do	1900	4	J & J	July, 1901-'09	54,000
do do	1901	4	F & A	Feb. 1902-'10	216,000
Voting machine bonds...	1901	4s.	J & J	Jan. 1902-'04	30,000
Temporary loans (advances to contractors).....				.....	417,268
Refunding bonds.....	1894	4	F & A	Feb. 1, 1902-'03 $1,000 yearly.	2,000
do do	1894	4	F & A	Feb. 1, 1904	28,500

LOANS— NAME AND PURPOSE.		Interest. Rate.	Payable.	Principal. When Due.	Outstand'g
School bonds	1896	4	J & D	Dec., 1901-'06 $5,000 yearly.	$30,000
do do		4	J & J	Jly 1, '01 to '05 $20,000 yearly	100,000
do do	1900	3½	J & J	July, 1906-'14 $10,000 yearly	85,000
Elmwood school bonds		5s,	.....	June 1903-'06	6,000
City Hall bonds	1889	3	F & A	Aug. 1, 1909	300,000
Water loan	1894	4½	J & J	July 1, 1920	500,000
do	1892	3½	J & J	July 1, 1920	500,000
do	1892	3½	J & J	July 1, 1920	500,000
do	1893	3½	J & J	July 1, 1920	500,000
do	1894	3½	J & J	July 1, 1920	500,000
do	1895	3½	J & J	July 1, 1920	300,000
do	1890	3	J & J	July 1, 1920	500,000
do	1891	3	J & J	July 1, 1920	500,000
do	1897	3½	J & J	Jan. 1, 1927	100,000
do	1898	3½	J & J	Jan. 1, 1928	100,000
do	1901	3½	A & O	Apr. 1, 1902-'21	100,000

PAR VALUE OF BONDS.—The bonds are in $1,000, $5,000 and $10,000 pieces.

TAX FREE—The local improvement bonds are exempt from taxation.

INTEREST on the water bonds is payable at the office of the Metropolitan Trust Company, New York; on all other bonds at the office of the United States Mortgage & Trust Company, New York.

TOTAL DEBT, ETC.—The total bonded debt on March 1, 1901, was $6,753,768 50, including water debt, $4,000,000, local improvement bonds, $740,000, and $417,268 50 temporary loans advanced to contractors. Sinking fund, $21,000

ASSESSED VALUATION.—In 1900 the assessed valuation of real estate was $78,848,305; of personal property, $8,948,461; franchise taxation, $3,245,400; total, $91,042,166; total tax rate 1900 (per $1,000) $20·39. Property is assessed at "about 75 per cent of its actual value."

POPULATION.—In 1900 (U. S. Census) was 108,374; in 1890 it was 88,143; in 1880, 51,792.

TARRYTOWN.—WARREN C BROWN, Vil. Clk.

This village is in Westchester County.

LOANS—	When Due.
SEWER BONDS—	
4s, M&S & J&D $57,000	1901 to 1916
($3,000 due yearly).	
WATER BONDS—	
4s, J&D, $54,000	June 1, 1901-'18
4s, J&D, 75,000	June 1, 1919
4s, J&D, 180,000	June 1, 1926

4s, J&D, $65,000.....June 1, 1919
4s, J&D, 65,000,.....1926
Total debt Mar. 1, 1901...$431,000
Assessed valuation, real. 8,968,645
Ass'd valuation. pers'al. 3,506,945
Total valuation 1897...12,475,590
Tax rate (per $1,000) 1900..$6·00
Population in 1890 was 3,562
Population in 1900 was.....4,770

Interest on sewer bonds is payable at the Tarrytown Nat. Bank.

THOMPSON.—This town is in Sullivan County.

LOANS—	When Due.
RAILROAD BONDS—	
5s, M&S, $72,000	Sept. 1, 1903
4½s, M&S, 163,000	Sept. 1, 1903
Total debt Mar. 1, 1901	$235,000
Assessed valuation, real.	5,908,198

Assessed valuat'n, pers'l. $336,618
Total valuation 1899....6,244,816
Total tax (per $1,000) 1900 $30·00
Population in 1900 was..... 3,739
Population in 1890 was..... 3,462

INTEREST is paid at the Fourth National Bank of New York.

TICONDEROGA.—This village is in Essex County.

LOANS—	When Due
WATER BONDS—	
4s, F & A $8,000	Aug. 1, 1902
4s, F & A 10,000	Aug. 1, 1907
4s, F & A 15,000	Aug. 1, 1912
4s, F & A 17,000	Aug. 1, 1917
4s, F & A 20,000	Aug. 1, 1922

Bonded debt Aug. 1, 1900.. $70,000
Sinking fund 3,500
Assessed valuation, real.. 745,255
Assessed valuation, pers'l 70,750
Total valuation 1900..... 816,005
Tax rate (per $1,000) 1900. 27·00
Village population 1890.....2,267
Village population 1900..... 1,911

TONAWANDA.—J. G. BILLINGER Vil. Treas.

This village is in Tonawanda Town, Erie County.

VILLAGE LOANS—	When Due.
SEWER BONDS—	
4s, J&J, $126,000	July 1, 1902-9
WATER BONDS—	
4s, J&J, $150,000	July 1, 1912
5s, J&J, 65,000	July 1, 1914
STREET BONDS—	
6s, J&J, $25,000	July 1, '01-1903
Village bonds are tax exempt.	
Bonded debt Apr. 1, 1901.	$366,000
Floating debt.....	18,000
Tax valuation 1900.....	4,114,998

Assessment is ⅔ actual value.
Village tax (per M) 1900.. $9·97
Population 1890 was..... 7,145
Population in 1900 was.....7,421
TOWN DEBT—J. K. Patton, Sup.
Town debt Jan. 1, 1900.. $10,000
Town debt in litigation.. 202,000
Town valuation 1898....6,562,254
Town tax (per $1,000) 1894..21.36
Town population 1890.....7,636
Town population in 1900....8,626

INTEREST is payable at the Seaboard Bank, New York City

TONAWANDA UNION FREE SCHOOL DISTRICT NO. 3.—E. G. RIESTERER, Treasurer.

LOANS—	When Due.
4s, 1892, $30,000	1913 to 1922
4s, 1897, 42,000	1938 to 1947
4s, 1898, 12,000	1919 to 1922

Total debt Apr. 1, 1901... $84,000
School tax (per M.) 1899.....$8 97
Assessment ⅔ actual value.

TROY.—DANIEL E. CONWAY, Mayor. LEROY RICKERSON, Comptroller.

Troy is situated in Rensselaer County. On Jan. 1, 1901, a bill known as the "Greater Troy Bill" became operative. Under its provisions the village of Lansingburg and portions of the towns of North Greenbush and Brunswick became part of the City of Troy.

LOANS— NAME AND PURPOSE.		Interest. Rate.	Payable.	Principal. When Due.	Outstand'g.
Bonds (funding)	c	4	J & D	Jne 2, '01 to '1904	b$95,000
Maturing $20,000 or $25,000 each year.					
do do	r	3½	F & A	Aug. 12, 1905-'07 $10,000 yearly.	bc30,000
do do	1887 r	3½	J & J	July 14, 1907	c10,000
City hall bonds	1876c	6	J & J	July 1, 1901	a3,000
Maturing $3,000 each year.					
Park bonds	1894	3½	M & N	May 1, 1909	a3,000
do	1894	3½	A & O	Oct. 1, 1910	a5,000
do	1895	3½	J & D	June 1, 1911	a4,000
do	1895	3½	J & D	June 1, 1912-'13	a2,000
do	1895	3½	J & D	June 1, 1914	a4,000
Public building,	1884 r	4	M & S	Sept. 20, '01-1909 $10,000 yearly.	b90,000
do do	r	4	M & S	Sept. 20, 1910	b15,000
do do	1886 r	4	M & N	Nov. 20, 1911	ad11,500
do do	..1893	4	A & O	Oct. 16, 1904	8,000
do do	..1893	4	A & O	Oct. 16, '05 to '08	40,000
($10,000 due yearly.)					
Public build'g (Con.).	1895	3½	F & A	Aug. 1, 1905-'07 $8,000 yearly.	$24,000
do do	..1895	3½	F & A	Aug. 1, 1908	c10,000
do do	1889r	3	A & O	Oct. 19, 1901-'02 $6,000 yearly.	12,000
do do	1891.	3	J & D	June 1, 1910	6,000
do do	1891	3	J & D	June 1, 1911	6,000
do do	1898.	3½	M & N	Nov., 1909-'13 $10,000 yearly	52,000
do do	1899.	3½	F & A	Feb. 1905-1914	b107,000
($10,000 in '05, '06, '08, '10 to '14; $12,000 in '07, and $15,000 in '09.)					
Market site bonds	1899.	3½	F & A	Aug. 15, '01-12 $2,000 yearly	a25,000
Market House bonds.	1900	3½	F & A	Feb. 1902-'09	a15,700
High school site b'ds.	1898.	3½	M & N	1902-1908	50,000
Public Improvem'nt,	1893.	4	A & O	Oct. 16, 1912	15,000
do do	1893.	4	A & O	Oct, 16, 1913	40,000
do do	1893	4	A & O	Oct. 16, 1914	40,000
do do	1891.	3½	J & D	Dec. 1, 1910	15,000
do do	1891.	3½	J & D	Dec. 1, 1911	20,000
do do	1891.	3½	J & D	Dec. 1, 1912	30,000
do do	1892.	3½	J & D	Dec. 15, 1905-'11 $10,000 yearly.	c70,000
do do	1892.	3½	J & D	Dec. 15, 1912	b5,000
do do	1894.	3½	F & A	Aug. 1, 1909-'14 $10,000 yearly.	c60,000
do do	1895.	3½	J & J	Jan. 10, 1913	c10,000
do do	1895.	3½	J & J	Jan. 10, 1914	8,000
do do	1895.	3½	F & A	Aug. 1, 1915	cd25,000
do do	1890.	3	M & S	Sept. 1, 1901	c10,000
do do	1890.	3	M & S	Sept. 1, 1902	20,000
do do	1890.	3	M & S	Sept. 1, 1903	20,000
do do	1890.	3	M & S	Sept. 1, 1904	16,000
do do	1890.	3	J & D	Dec. 1, 1905-'08 $10,000 yearly	c40,000
do do	1891.	3	J & D	June 15, 1908	c10,000
do do	1891.	3	J & D	June 15, 1905	c10,000
do do	1891.	3	J & D	June 15, 1906	c10,000
do do	1890.	3	J & D	Dec. 1, 1909	8,000
do do	1890.	3	J & D	Dec. 1, 1909	750
do do	1891.	3	M & S	Sept, 1, 1908	c10,000
do do	1891.	3	M & S	Sept. 1, 1909	20,000
do do	1896.	3½	J & D	Dec. 1, 1915-'16 $24,000 yearly.	48,000
do do	1897.	3½	J & D	Dec. 15, 1916	23,500
do do	1898.	3½	J & D	Dec. 15, 1915-20 $10,000 yearly.	c60,000
Rensselaer St. imp.	.1895	3½	M & N	Nov. 1, 1901-'04 $5,000 yearly.	20,000
WATER WORKS BONDS:—					
Issue of May 1, 1879	c*	5	M & N	May 1, 1902	a10,000
do Aug. 1, 1879.	c*	4½	F & A	Aug. 1, '01-1904	a15,000
Maturing $7,500 every third year from 1901 to 1904.					
do do	c*	4½	F & A	Aug. 1, 1907–'19	a40,000
Maturing $8,000 every third year from 1907 to 1919.					
do May, 1883.	c*	3½	M & N	May 1 1910 to '19 $5,000 yearly.	b50,000
do June 2, 1884.	r	4	J & D	June 1, 1903	b5,000
do do	r	4	J & D	June 1, 1904	b5,000
do do	r	4	J & D	June 1, 1905-'09	c 40,000
Maturing $10,000 yearly, omitting 1907.					
Issue of Novem. 2, 1885	r	3½	M & N	Nov. 1, 1911	a$5,000
do do	r	3½	M & N	Nov. 1, 1912	a5,000
do do	r	3½	M & N	Nov. 1, 1914	a7,500
do do	r	3½	M & N	Nov. 1, 1915	a7,500
do do	r	3½	M & N	Nov. 1, 1917	a1,000
do of Feb., 1896		3½	F & A	Feb. 1, 1903	a5,000
do do		3½	F & A	Feb. 1, 1907	a5,000

LANSINGBURG BONDS—Annexed Jan. 1, 1901.

LOANS—	When Due.
WATER BONDS—	
4s, M&S, ad$20,000	1904
4s, M&S, a30,000	1914
4s, M&S, a40,000	1924
4s, M&S, a60,000	March 1934
4s, M&N, a25,000	Nov. 1938
4s, J&J, a10,000	July, 1939
4s, M&N, a15,000	May, 1941
4s, A&O, d15,000	1935
4s, F&A, a60,000	Aug. 1949
4s, F&A, a25,000	Aug. 1920

WATER BONDS—(Con.)—
4s, M&N, a$20,000.....Nov. 1950
SEWER BONDS—
4½s, A&O, $13,333..$2,000 yearly
4s, ... 45,000 1904-1912
SCHOOL BONDS—
4s, ... $24,000 .....
PAVING BONDS—
3½s, J&D, $63,000...June 1, 1904
Out t'g bonds, Mar. 1900. $141,333
Population in 1900 was ...12,595

a Bonds for $1,000 each. b Bonds for $5,000 each. c Bonds for $10,000 each. d Bonds for $500, etc. y Bonds for $1,000 and $10,000

INTEREST is paid at office of City Chamberlain.

TOTAL DEBT, SINKING FUND, ETC.—The city of Lansingburg with a debt of $441,333, was annexed Jan. 1, 1901, and the indebtedness assumed by the city of Troy; this debt is not included in the figures below.

	Dec. 31, 1900.	Dec. 31, '99.	Mch. 1, '99.	Mch. 1, '98.
Total municipal debt.	$1,295,055	$1,340,605	$1,393,606	$1,172,265
Sink. funds.....	3,576	*23,259	*47,981	*66,489
Net municipal debt....	$1,291,479	$1,317,346	$1,345,625	$1,105,776
Water debt additional	211,000	236,000	246,000	273,500
Sinking funds.....	21,510	*54,112	*42,962	*51,268
Net water debt.....	$189,490	$181,888	$203,038	$222,232

* Includes cash on hand in addition to sinking fund.

WATER BONDS.—The interest and principal of the water works bonds are provided for by the Water Commissioners from water rents.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows, property being assessed at about full value.

Years.	Assessed Valuation. Real.	Personal.	Total.	Total Tax per $1.000.
1900	$43,806,291	$5,341,258	$49,147,549	$19·71
1899	42,622,125	5,004,673	47,626,798	.....
1898	42,494,633	5,282,425	47,777,058	18·09
1897	42,411,511	5,368,077	47,779,588	17·26
1896	42,535,685	5,133,025	47,668,710	19·48
1895	42,566,736	5,392,051	47,958,787	19·86
1890	41,851,392	5,198,587	47,049,979	18·45
1888	42,454,445	5,598,427	48,052,872	17·20

The city tax rate in 1899 was $11·30 and in 1900 $13·70.

POPULATION.—In 1900 (Census) was 60,651, excluding the sections annexed in 1901, which brings the aggregate up to 75,000; in 1890 population was 60,956; in 1880 it was 56,747.

TRUXTON.—JOHN O'DONNELL, Supervisor.

A town in Cortland County.

LOANS—	When Due.
N. Y. & Os. MID. RR. BONDS—	
4s, J&J, $112,200	July 15, 1912
Subject to call after July 15, 1902	
Bonded debt Jan. 1, 1901.	$112,400
Tax valuation, real... ...	399,665

Tax valuation, pers'l $20,700
Total valuation 1900.....420,365
Assessment about ¾ actual value.
Total tax (per $1,000) 1900. $20·72
Population in 1900 was.....1,217
Population in 1890 was.....1,328

INTEREST on the railroad bonds is payable at the First National Bank of Cortland; on other bonds at the Cortland Savings Bank.

TAX FREE.—Bonds are tax exempt.

ULSTER CO.—ARCHIE McLAUGHLIN, Treas.

County seat is Kingston.

LOANS—	When Due.
COURT HOUSE BONDS, 1895, (ref.)	
4s, M&S, $60,000	1902-1921
($3,000 due yearly on Mar. 1.)	
4s, M & S, $63,000	Mar. 1, 1902
($3,000 due yearly)	to Mar. 1, 1922
4s, M&S, $32,000	Mar. 1, 1923
COUNTY BONDS—	
4s, M&S, $66,000	Mar., 1902-'23
($3,000 yearly)	
3s, Mar., $10,000	Mar. 1, 1902
4s, Mar., 140,000	Mar. 1, 1904
4s, M&S, 50,000	Mar. 1, 1905
4s, M&S, 60,000	Mar. 1, 1920
4s, M&S, 90,000	Mar. 1, 1902 to
($5,000 due yearly)	Mar. 1, 1919
TURNPIKE BONDS—	
4s, M&S, $10,000	Mar. 1, 1902-06
JAIL BONDS—	
4s, M&S, $50,000	Mar. 1, 1925
4s, M&S, 30,000	Mar, 1, 1926
REFUNDING BONDS—	
4s, M&S, $14,000	Mar., 1924
4s, M&S, 48,000	Mar., 1902 to '25
4s, M&S, 50,000	Mar. 1, 1902-26

Bonded debt Nov. 1, 1900. $757,220
Assessed valuat'n, real 26,402,688
Assessed val'n, pers'l. 2,469,255
Total valuation 1900.. 28,871,943
Population in 1900 was.....88,422
Population in 1890 was.....87,062

TAX FREE—The court house bonds are exempt from taxation.

UTICA.—R. W. SHERMAN, Mayor. JOHN A. CANTWELL, City Clerk.

This city is in Oneida County.

LOANS—	When Due.
ACADEMY AND SCHOOL BONDS—	
4s, ..., $122,400	1901 to 1916
4s, ..., 36,000	Jan., 1902-'19
4s, ..., 18,000	Jan., 1902-'19
4s, ann., 18,000	Jan., 1902-'19
4s, ann., 28,500	Jan., 1902-'20
RAILROAD-AID BONDS—	
7s, ... $200,000	July 1, 1901
VOTING MACHINE BONDS—	
4s, $5,250	Jan. 1, 1902
PUBLIC IMPROVEMENT—	
4s, ... $262,900	pa t yearly
BRIDGE BONDS—	
4s, ..., $2,000	1901-1902
4s, ..., 7,000	1901-1907
4s, ..., 2,000	Nov., 1901-'02
PAVING BONDS—	
4s, ann., $50,658·40	1901-06
LOCAL ASSESSMENTS—	
4s, ... $143,602 98	part yearly

Total debt Oct. 2, 1900...$406,502
Town Debt—
7s, J&J, $200,000 July 1, 1901
Town debt Oct. 2, 1900.. $240,000
Assets, railroad stock... 200,000

Utica holds against its railroad bonds an equal amount of railroad stock, which returns dividends of 5 per cent.

INTEREST is payable in Utica at the City Treasurer's office.

DEBT LIMITATION.—The city is restricted by law to the issuance of temporary loan bonds in anticipation of city tax.

ASSESSED VALUATION.—Assessment about full value since 1897; previously about 70 per cent.

Years.	Real Estate.	Personal Property	Total Assessed Valuation.	Rate of Tax per $1,000.
1900	$32,182,139	$8,926,521	$41,108,660	.....
1899	28,576,331	9,219,307	37,795,638	$22·72
1898	28,472,140	9,222,004	37,694,144	19·62
1897	32,014,624	8,642,398	40,657,022	16·17
1896	16,437,262	2,613,826	19,051,088	22·02
1895	16,548,046	2,630,263	19,178,309	20·81
1890	16,461,052	2,330,606	18,791,658	27·23
1880	16,998,760	2,476,800	19,475,560	.....

POPULATION.—In 1900 (Census) was 56,383; in 1890 it was 44,007; in 1880 it was 33,914; in 1870 it was 28,804.

WALTON.—H. S. SEWELL, Supervisor.

This town is in Delaware County.

LOANS—	When Due.
RR. AID BONDS (reg.)—	
4s, F&A, $42,000	Feb., 1902-08
4s, F&A. 30,000	Feb., 1914-18
3½s, F&A, 30,000	Feb. 1, 1909
($6,000 due yearly)	to Feb. 1, 1913

Total debt Sept. 1, 1900.. $108,000
Tax valuat'n, real.....$1,523,326
Tax valuat'n, per'l 213,900
Total valuation 1899... 1,737,226
Total tax (per M.) 1900.. $27·16
Population in 1890 was.....4,543
Population in 1900 was.....4,869

The four per cents are payable to the Union Dime Savings Bank, N.Y

WALTON SCHOOL DISTRICT.—ALBERT D. PEAKE, President Board of Education

LOANS—	When Due.
BUILDING BONDS—	
4s, J&J, $10,000	July 1, 1901-'02
REFUNDING BONDS—	
4s, J&J, $16,000	July 1, 1911
$2,000 due yearly)	to July 1, 1918.
4s, J&J, $6,000	July, 1905-07

Total debt Mar. 1, 1901.. $32,000
Ass'd valuation, real.....1,000,000
Assessed val'n, personal. 150,000
Total valuation 1900 1,150,000
Assessment abt. 40% actual value.
School tax (per $1,000) 1900 .7·50

INTEREST is payable at the Chase National Bank, New York City.

WARSAW.—W. C. GOUINLOCK, President. FRED. LESTER, Treasurer.

The town of Warsaw, containing the village of the same name, is situated in the county of Wyoming.

LOANS—	When Due.
RAILROAD AID LOAN—	
3½s, J&J, $84,000	July 1, 1902
(Subject to call.)	
VILLAGE WATER BONDS—	
4s, J&J, $75,000	1910 to 1925
$15,000 in 1910, 1915 and 1925,	
$30,000 in 1920.	

Town debt Feb. 15, 1901. $84,000
Village debt Feb. 15, 1901 75,000
Total valuation 1899.....1,947,777
Assessment about 4-5 actual value.
Total tax (per $1,000) 1899..$9·49
Population in 1890 was.....4,468
Population in 1900 was.....4,341

TAX FREE.—Railroad bonds exempt by statute from any taxation.

INTEREST on the railroad bonds is payable at the Union Trust Co., New York, and on the water bonds at Dime Savings Bank, New York.

WATERTOWN.—FRANK WALTS, Treasurer.

This city is in Jefferson County.

LOANS—	When Due.
5s, $6,342·64	1901-1904
CITY BONDS—	
3⅜s, $40,000	1905 1914
4s, 73,000	1901-1925
CITY HALL, 1896—	
4½s, ..., $40,000	1926 to 1930
($8,000 due yearly.)	
FUNDING BONDS—	
3½s .... $115,000.	Feb. 1, 1902-'24
($5,000 due yearly.)	
SEWER BONDS—	
3½s, M&N, $6,000	May, 1910
3½s, M&N, 85,000	May, 1911-27
WATER BONDS—	
5s, M&S, $29,000	1901 to 1906
4s, M&S, 70,000	1900 to 1906
3½s, M&S, 91,000	1906 to 1920
3s, M&S. 45,000.	1902 to 1910

Total debt Mar. 1, 1901...$600,342
Water debt (included)... 235,000
Tax valuation, real 8,665,331
Tax valuation, pers'l... 927,107
Total valuation 1900... 9,592,438
Tax rate (per M) 1900. .. $21·224
Assessment about ¾ actual value.
Population in 1900 was.....21,696
Population in 1890 was.....14,725

INTEREST on water bonds is payable at New York; on all others at Watertown.

WATERVLIET.—JAS. H. BOYLAND, Chamb'n.

This city is in Albany County.

LOANS—	When Due.
a PAVEMENT BONDS—	
4s, A&O, $252,000	1900 to 1914
(Part due yearly on Oct. 1.)	
SEWER BONDS—	
4s, M&S, $59,000	1901 to 1909
(Part due yearly on Sept. 1.)	

a $1,000 each.

LOANS—	When Due.
SCHOOL BONDS—	
4s, J&D, $43,000	June, 1901
($5,000 due y'ly)	to June, 1908.
ELECTRIC LIGHT BONDS—	
4s, ..., $4,000	July 1, 1901

Bonded debt Sept. 5, '00. $358,000
City has no floating debt.
Tax valuation, real.....$4,499,036
Tax valuation, personal 129,000
Total valuation 1900... 4,628,036
Assessment about actual value.
Total tax (per $1,000) '00..$26·00
Population in 1890 was.....12,967
Population in 1900 was....14,321

INTEREST is payable at City Chamberlain's office.

WAWARSING.—W. KELLEY SHOOK, Supery'r.

Wawarsing is a township of Ulster County in which the village of Ellenville is situated.

LOANS—	When Due.
RAILROAD AID LOAN—	
3½s, F&A, $120,000	1901 to '10

Town debt Nov. 21, 1900. $120,000
Assessed val'tion, real...1,131,375
Assessed val'tion, pers'l.. 99,985
Total valuation 1900...$1,231,360
Assessment about ¾ actual value.
Total tax (per $1,000) 1900. $29·54
Population 1900 7,225
Population 1890.....7,758

INTEREST on town bonds is payable at the Home Bank of Ellenville.

WEST CHESTER.—See New York City.

WESTCHESTER CO.—FRANCIS M. CARPENTER, Treasurer.—County seat is White Plains.

LOANS—	When Due.
WARBURTON AVE. BONDS—	
4s, J&D, $54,978	June 1, 1901
($10,000 due y'rly)	to June 1, 1905
FUNDING BONDS—	
3½s, J&D, $25,000	June 1, 1925
3½s, J&D, 21,742	June 1, 1926
COUNTY JAIL BONDS—	
4s, J&J, $51,000	1906-1911
($10,000 yearly on July 1.)	
GENERAL PURPOSES—	
3½s, J&D, $25,000	June 1, 1901
3½s, J&D, 10,000	June 1, 1902
3¾s, J&D, 15,000	June 1, 1903
3½s, ..., 10,000	June 1, 1902
3½s, J&D, 25,000	June 1, 1904
3½s, J&D, 20,000	June 1, 1905
4s, J&D, 25,000	June 1, 1911
($10,000 due yearly)	to June 1, '13
GENERAL PURPOSES—(Con.)	
4s, J&D, $20,000	June 1, 1915
3·10s, ... 13,000	....., 1914
REFUNDING BONDS—	
3½s, ..., $17,000	June, 1901-04
($5,000 due yearly to 1903).	
3·10s, ..., $26,000	1901-14
3½s , 22,000	1901-11
TEMPORARY LOAN BONDS—	
3½s. , $21,500	1915-17

Bond. debt Aug. 1, 1900 $355,478
Floating debt..... 58,000
Total debt Aug. 1, 1900 413,478
Tax valuation, real....168,536,470
Tax valuation, pers... 17,933,719
Total valuation 1899..186,470,189
Assessment at about actual value.
Population in 1900 was...183,375
Population in 1890 was.. .146,772

INTEREST is payable by County Treasurer at Whit Plains.

WHITEHALL.—

This village is in the town of Whitehall and in Washington County.

LOANS—	When Due.
REFUNDING WATER BONDS—	
3½s, ..., $22,000	May 1, 1901-22
($1,000 due yearly on May 1.)	
WATER BONDS—	
4s, A&O, $25,000	Apr. 15, 1904
4s, A&O, 25,000	Apr. 1, 1914

Bonded debt Sep. 12, 1900. $93,000
Tax valuation, real.....$754,956
Tax valuation, personal....161,355
Total valuation 1899.....916,311
Assessment about ⅘ actual value.
Total tax (per $1,000) '00...$44·70
Population in 1890 was.....4,434
Population in 1900 was.....4,377

INTEREST is payable at the Fourth National Bank, New York.

WHITE PLAINS.—HOWARD E. FOSTER, Treas.

This village is in Westchester County.

LOANS—	When Due.
PAVING BONDS—	
4s, ..., $15,000	June, 1926-'28
REFUNDING BONDS—	
4s, ..., $14,000	Nov. 1, 1900-'13
WATER BONDS—	
4s, F&A, $130,000,	Aug. 1, 1914-28
($4,000 in 1914 & $9,000 yearly	
to Aug. 1, 1928.)	
4s, J&D, $25,000	June, 1926-'29
($4,000 in 1926; $7,000 to 1929.)	
WATER BONDS—(Con.)	
3½s, A&O, $60,000	Oct, 1, 1929

Bonded debt June 25, '00..616,000
Certs. of indebtedness ... 71,000
Total debt June 25, '00... 687,000
Sinking fund 26,107
Tax valuation 1899.....8,346,990
Population in 1900 was... . 7,899
Town of White Plains Bonds—
3½s, semi-an., $78,000.....1929

WILLIAMSBRIDGE.—See New York City.

YONKERS.—LESLIE SUTHERLAND, Mayor. JOHN H. KEELER, JR., Deputy Clerk.

Yonkers is in Westchester County.

LOANS—	When Due.
ASSESSMENT BONDS—	
3½s, ..., 62,000	Feb. 1, 1902
4s, ..., 45,000	Feb. 1, 1902
3½s, ..., 46,000	Feb. 1, 1903
CONSOLIDATION BONDS—	
7s, A&O, $35,000	Apr. 1, 1902
CREMATORY BONDS—	
4s, A&O, $3,500	1902-1905
($1,000 due yearly on Apr. 1.)	
4s, ..., $3,600	Apr. 1906-'09
3½s, ... 1,000	April, 1910
FIRE DEPARTMENT—	
4s, ..., $17,000	Apr. 1, 1902-95
($5,000 due yearly).	
3½s, ..., $30,000	Apr., 1906-11
PAVILION BONDS—	
3½s, A&O, $2,500	Apr. 1, 1905
3½s, .., 19,500	Apr. ,1905-09
CHANFRAU PLACE BONDS—	
4s, M&N, $5,000	May, 1902-'06
PARK BONDS—	
3½s, ..., $150,000.	May, '10 to '24
PAVING BONDS—	
4s, ..., $27,764	Mar. 1, 1901-05
4s, ..., 60,000	Mar, 1, 1901-06
4s, ..., 267,458	Apr. 1. 1900-25
4s, ..., 10,000	Apr. 1, 1927
3½s, ..., 10,000	April 1, 19'8
3½s, ..., 5,000	April 1, 1929
PUBLIC BATH BONDS—	
4s, ..., $15,000	1905, '10, '15
($5,000 each payment.)	
REDEMPTION BONDS—	
4s, F&A, $125,000	Feb. 1, 1902
3½s, F&A, 80,000	Feb. 1, 1903
3½s, ..., 50,000	Feb. 1, 1904
PUBLIC BUILDING AND DOCK—	
4s, A&O, 27,200	Apr. 1, 1901-12
4s, F&A, 120,000.	Apr., 1902 to '13
($10,000 due yearly.)	
3½s, ..., $30,000	Apr., 1906-'08
3½s, ..., 1,000	Apr. 1, 1909
SCHOOL BUILDING—	
3½s, A&O, $339,800.	Apr., 1901-81
4s, ..., 210,500 .	Apr. 1, '13-55
STREET IMPROVEMENT—	
4s, ..., $10,000	1901
TAX RELIEF—	
4s, ..., $200,000	May 1, 1901
3½s, , 150,000	May 1, 1902
WATER WORKS—Pay'e by Wat. Bd.	
7s, .., $625,000.	Apr. 1, 1903 to '14
5s, .., 30,000.	Apr. 1, 1909 to '12
4s, .., 775,000.	Apr. 1, 1912 to '22
3½s, .., 20,000.	Apr. 1, 1917
3½s, .., 25,000	Apr. 1, 1920
NORTH BROADWAY BONDS—	
4s, A&O. $10,000.	Apr. 1, 1902-'03
($5,000 each year.)	
School District Bonds—	
3½s, A&O, $25,000	Apr., 1908 10
3½s, A&O, 56,000	1914-1920
3½s, A&O, 10,000.	1910 & 1914
3½s, A&O, 30,000	1911 1913

PAR VALUE OF BONDS.—The consolidation and water bonds are for $1,000 each.

INTEREST is paid at City Treasury.

BONDED DEBT, ETC.—The bonded debt of the city on Feb. 16, 1901, was $3,679,822 75, sinking fund assets, $671,831 30; net debt, $3,007,991 45. Tax relief bonds raised by taxation (included above), $350,000. The school district bonds are not a part of the debt of city. The sinking fund consists entirely of the city's own bonds.

CITY PROPERTY.—The city owns its water works, which prior to December 1, 1893, had cost it $1,154,417 48.

ASSESSED VALUATION.—The city's assessed valuation has been:

Years—	Real Estate.	Personal Property.	Total Assessed Valuation.	Average Rate of Tax per $1,000
1900	$35,124,400	$3,086,830	$38,211,230	$23·29
1899	33,478,245	3,125,210	36,603,455	23·29
1898	32,283,460	3,205,860	35,489,320	21·82
1897	30,711,880	3,155,974	33,867,854	22·2998
1896	29,545,945	334,235	29,880,180	25·3486
1890	22,574,226	398,240	22,972,466	17·3902
1880	10,024,677	430,295	10,454,972	.....

POPULATION.—In 1900 (Census) was 47,931; in 1890 it was 32,033; in 1880 it was 18,892.

EXPLANATORY OF BONDS.—The redemption bonds were issued for purchase of lands bid in by the city at sales of property for non-payment of taxes and assessments, and the bonds are to be paid out of money received for redemption of lands so purchased.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding civil divisions in the State of New York which have an indebtedness of over $10,000, and which are not represented among the foregoing detailed reports. We add the population from the U. S. Census of 1900.

	Total Debt.	Interest.	Maturity.	Assessed Valuation.	Population in 1900.
	$			$	
Adams (V.) Jefferson Co	32,000	3¼	1905-'27	811 000	1.292
Ancram (T.) Columbia Co	30,000	7	1900	828,789	1,238
Andes (T.), Delaware Co	109,000	3½	1901-'26	636,056	1,927
Andover (V.) Allegany Co	18,800	..	.....	241,916	954
Angelica (T.), Allegany Co	38,000	4	1901-'25	628.216	1,639
Angelica (V.), Allegany Co	30,000	3½	1927	225,006	978
Antwerp (T.), Jefferson Co	15,000	3½	'07-'21	1,493,130	3,008
Arcadia (T.), Wayne Co	114,400	7	1900	3,057,953	7,046
Attica (Town), Wyoming Co.	23,000	3½	1902-09	1,561,874	2,677
Ballston Spa (V.), Sar'ga Co.	104,500	3¼ to 5	'01-'28	1,640,603	3,923
Ballston Spa School District	45,000	4	.....	1 500,000	3,923
Berlin (T.) Rensselaer Co	17,000	5	1900-'15	388,169	1,677
Bradford (T.), Steuben Co	14,000	7	1902	310,020	771
Canandaigua (V.), Ontario Co.	130,000	4	1915	3,825,905	6,151
Caneadea, Alleghany Co	12,000	4½ & 5	.....	486,851	1,310
Canton (V.) St Lawrence Co.	75,800	3½	1909 '19	1,198,775	2,757
Cattaraugus Co	40,000	4	1901-'04	25,248,062	65,643
Cattaraugus (Village), Cattaraugus Co	28,000	4	1900-14	.....	1,382
Champlain (V.), Clinton Co.	20,000	4½	'22-'26	.....	1,311
Charlotte (V.), Monroe Co.	56,000	4½	1925	800,000	1,400
Chautauqua (Town), Chautauqua Co	20,000	..	'99-'02	2,021,020	3,590
Cherry Creek (Town), Chautauqua Co	49,000	4	'09 '27	472,596	1,745
Cherry Valley (T.), Otsego Co.	42,000	3¼&3½	'00-'15	780,761	1,802
Cherry Valley (V.), Otsego Co.	21.000	4	1902-'16	.....	772
Chester (V.) Orange Co	53 000	4	1917	485,655	1,250
Cincinnatus (T.), Cortland Co	37,000	4	1901-37	342,276	912
Clifton Spgs (V.), Ontario Co.	50,000	4	1916	662,800	1,617
Clinton County	10,000	4	'01-'02	6,898,818	47,430
Columbus (T.), Chenango Co.	16,000	4	.....	522,566	997
Covert (Town), Seneca Co	50,000	7	1901	1,402,489	1,897
Coxsackie (V.), Greene Co	71.000		.....	1,145,502	2,735
Cuba (V.) Allegany Co	33,000	3½	1901-09	726,945	1,502
Cuyler (T.), Cortland Co	55,000	3½	1901-36	548,440	991
Dansville (V.) Livingst'n Co.	88,000	3½ 4 4½	....	1,423,550	3 633
Deer Park Sch. Dist. No. 1	22,000	4	'99-'09	1,931,435	.....
Depew (V.) Erie Co.	83.200	4	1902-21	1,850,850	3,379
De Ruyter (T.), Madison Co.	50,000	4	.....	603,055	1,410
Diana (T.), Lewis Co	19,400	4&5	.....	467,519	2,083
Dryden (V.), Tompkins Co	25,000	4	.....	.....	699
Eastchester (T.), Westches. Co	150,020	4&5	'01-'25	3,765,810	3,040
Eaton (T.), Madison Co	80,000	4	.....	1,291,022	2,705
Ellenville (V.), Ulster Co	15,000	3½	1907	300,000	2,879
Elmira Heights (Village), Chemung Co	17,000	4	'98-'13	.....	1,763
Enfield (T.), Tompkins Co	25,000	7	1901	610,726	1,214
Erin (T.), Chemung Co	13,700	7	Feb 1900	328,961	996
Fallsburgh, Sullivan Co	82,200	3½	.....	483,747	2,974
Fishkill Un. Sch. Dis. No. 8, Dutchess Co	15,000	3½	...	...	.....
Fishkill Land. (V.), Dutch. Co	100,000	3¼	'05-'29	1,640,000	3,673
Forestburgh, Sullivan Co	18,500	3½	...	84,228	625
Frankfort (V.), Herkimer Co.	73,000	3½&4½	'99-'28	.....	2,664
Franklinville (Village), Cattaraugus Co	26,000	4	1910	....	1,360
Freeport (V.), Nassau Co	55,750	5	'99-'19	820,876	2,612
Fulton County	15,332	3½	'02-'03	14,210,509	42,842
Gainesville (T.), Wyoming Co.	12,000	4½	1900-02	1,043,048	2,325
Geneva (City), Ontario Co	230.000	4	'16&'26	5,553,560	10,433
Geneva (Town), Ontario Co.	16,650	7	1900-'01	920,766	1,091
Geneva Classical School District, Ontario Co	32,500	4&5	'00-'09	.....	.....
German Flatts (Town), Herkimer Co	32,000	3½	'02 '31	4,817,436	8,663
Gilbertsville (V.), Otsego Co.	14,000	3½	'01-'25	.....	476
Gouverneur (V.) St. Lawrence Co	61,000	3½	1910	1,681,005	3,689
Gowanda (V), Cattaraugus Co	17,000	4	1900-16	....	2,143
Granby (Town) Oswego Co.	39.000	4	1903-'41	1,741,765	5,120
Greenburg (Town), Westchester Co	160,200	4&4½	'01-'14	27,542,114	15,564
Groton (V.), Tompkins Co	56,000	3½,3¾,4	.....	.....	1,344
Guilford (T.), Chenango Co.	25,000	4	.....	1,206,453	2,708
Hamilton Co	28,000	..		3,716,085	4,947
Hancock (T.), Delaware Co.	51,000	4	.....	1,147,962	5,308
Harrison (T.), Westches. Co.	26.000	4	'01-'15	3,538,880	2.048
Hastings (T.), Oswego Co	23,000	4	.....	803,632	2,303
Hempstead S. D. No. 1	10,000	4	.....	.....	.....
Hempstead S. D. No. 15	27,000	5&6	'00-'12	1,300,000	.....
Hempstead S. D. No. 20	14,200	5	'00-'27	.....	.....
Hempstead S. D. No. 21	32,400	4	'97-'20	.....	.....
Hempstead S. D. No. 22	15,000	4½	'05-'18	.....	.....
Hempstead S. D. No. 24	10.000	5	'03-'12	.....	.....
Herkimer (T.), Herkimer Co.	10,141	5	'99-'01	4 448,018	6,748
Herkimer Co	144,000	..	.....	26,591,871	51,049
Hoosick (T.), Rensselaer Co.	16,000	3½	'02-'09	4,383,738	8,631
Hoosick Falls (V.) Rensselaer Co	46,225	3½&4	1900-11	2,123,004	5,671
Horseheads (T.), Chemung Co	50,000	4	1911-15	1,751,979	4,944
Hounsfield (T.), Jefferson Co.	85,000	4	1901-12	1,281,730	2,772
Hunter (T.), Greene Co	11,900	4	'01-'10	878,184	2,788
Irvington (Village), Westchester Co	101.000	3·15-4	1900-28	$3,875,000	2,231
Islip S. D. No. 1, Suffolk Co	30,000	4	'04-'29	2,000,000	.....
Ithaca S. D., Tompkins Co.	59,000	4	.....	....	.....
Jefferson County	13,500	4&6	1901-03	37,209,269	76,748
Keeseville (V.), Clinton Co.	16,000	5	'99-'14	728,639	2,110
Kirkland U. F. S. D. No. 4, Oneida Co	28,000	.	....	.....	.....
Lancaster (V.), Erie Co	42,000	3½	1905-25	1,721,260	3,750
Lebanon (T.), Madison Co	51,700	4	.....	665,870	1,243
Lestershire (V.) Broome Co.	57,900	..	.....	744,570	3,111
Lewis Co	12,300	..	.....	10,096,590	27,427
Liberty (V.), Sullivan Co	32,500	..	.....	353,650	1,760
Lincklaen (T.), Chenango Co.	11,500	4	.....	182,565	646
Little Falls (T.), Herkim'r Co.	15,000	4	'01-'15	522,505	718
Little Valley (Village), Cattaraugus Co	20,000	4	'08 &'15	.....	1,085
Livingston County	20 000	4½	1902-04	26,235,252	37,059
Lowville (T.), Lewis Co	18,000	3½	1901-19	2,448,275	3,746
Lyons (T.), Wayne Co	23,500	4	1900-24	2,907,347	5,824
Lyonsdale (T.), Lewis Co	10,000	4	1902-'17	287,178	1,371
Lysander (T.) Onondaga Co.	24,000	3½	1902-25	3,843,258	4,838
Madison (T.), Madison Co	20,000	..	.....	246,035	2,024
Mamaroneck (Village), Westchester Co	41,000	3·35-4	'99-'19	5,061,160	4,722
Manheim Sch. Dist. No. 2, Herkimer Co	15,000	3	'99-'13	.....	.....
Manlius (T.), Onondaga Co	102,900	3½	1929	3,478,728	5,374
Marathon (V.) Cortland Co.	32,500	4	1901-'26	597,500	1,092
Middlebury (T.), Wyoming Co.	18,000	4½	.....	848,117	1,406
Middleville (V.), Herkim'r Co.	20,000	3½	1924	.....	667
Milford (V.), Otsego Co	14,400	4	1903	.....	532
Millerton (V.), Dutchess Co.	16,000	4	.....	.....	802
Mohawk (V.), Herkimer Co	64,500	4	'99-'32	... .	2,028
Montgomery Co	27,287	..	.....	26,393,745	47,488
Morris (V.), Otsego Co	13,000	4	.....	.....	553
Naples (Town), Ontario Co	50,000	7	1902	697,746	2,370
Naples (V.), Ontario Co	24,000	4	1915	336,310	1,048
Nelson (T.), Madison Co	42,250	3½	.....	632,024	1,296
N. Albion (T.), Cattaraug. Co	27,000	4	'01-'15	683,333	2,372
New Berlin (T.), Chenango Co.	49,500	4	.....	1,082,765	2,525
Newfane (T.), Niagara Co	67,000	5	'01-'23	1,446,145	3,248
Newfield (T.), Tompkins Co.	45,000	3½	'02-'24	748,770	1,902
N. Lebanon (T.), Columb. Co.	64 800	4	. ....	530,655	1,556
Newport (V.), Herkimer Co	10,000	4	1914	....	610
Newport (T.), Herkimer Co.	11,500	4	'14-'18	803,342	1,613
Niagara Co	52,500	..	.....	44,319,572	74,961
No. Greenbush Sch. Dist. No. 6, Rensselaer Co	25,000	4	'01-'08	.....	.....
North Olean (Village), Cattaraugus Co	16,000	5	'01-'13	.....	1,549
Northville (V.), Fulton Co	31,000	3½	'06-'21	.....	1,046
Norwich (T.), Chenango Co.	30,000	4	'99-'01	2,818,455	7,004
Nunde (T.), Livingston Co	19.000	4&4½	.....	1,195,897	2,397
Nyack (V.), Rockland Co	305,000	..	.....	2,786,300	4,275
Olean (Town), School Dist. No. 1, Cattaraugus Co	61,000	4-4½	1901-15	.....	.....
Oneida (V.), Madison Co	171,696	4	.....	2,034,775	6,364
Oneonta S.D. No. 5, Otsego Co.	18.750	4	1901-11	2,997,801	.....
Ontario (T.), Wayne Co	52,400	4	1900-26	929.891	2,550
Ontario County	10,000	4	1-00-01	29,858,228	49,605
Oswegatchie (T.), St. Law. Co.	34,000	4, 5&6	.....	1,558,603	2,368
Oswego Falls School Dist. No. 2, Oswego Co.	41,750	4	1901-19	825,000	.....
Otego, Otsego Co	18,000	3½	1901-30	....	658
Otsego County	25,000	3½	1902-07	22,197,069	48,939
Otsego (T.), Otsego Co	112,000	3½-4	1901-30	2,638,357	4,497
Otselic (T.), Chenango Co	57,500	4	at call	381,382	1,234
Ovid (Town) Seneca Co.	60,000	7	1901	1,315,975	3,734
Owego (Town), Tioga Co	44,000	4	1900-06	4,991,220	8,378
Oyster Bay Sch. Dist. No. 5	36,500	4&5	'98-'40	....	.....
Parish (Town), Oswego Co	22,000	3½	.....	383,020	1,530
Patchogue (V.), Suffolk Co	21,000	4	1901-12	2,548,628	2,926
Pawling (V.), Dutchess Co	45 000	..	.....	....	781
Persea (T.), Cattarugus Co	22,452	4&6	'01-'16	542,709	1,940
Persea School Dist. No. 1, Cattaraugus Co	16,000	4	1904-16	.....	.....
Phelps (Town), Ontario Co	29,000	4&7	1900-'17	3,054,520	4,788
Philmont (V.), Columbia Co.	53,000	3·65to4	'02-'25	1,050,000	1,964
Pittsfield (T.), Otsego Co	13,000	4	1901-07	452,017	1,101
Plattsburgh (T.), Clinton Co.	15,000	7	'99-'01	2,054,520	11,612
do do Sch. D No. 1	17,800	4&5	'99-'08	.....	.....
Plymouth (T.), Chenango Co.	29,000	4	'01-'10	350,125	1,026
Port Leyden (V.), Lewis Co.	16,000	3½	'02-'26	.....	746
Portville (V.) Cattaraug. Co.	12,000	4	1900-11	.....	748
Potsdam (V.) St. Lawr'ce Co	59,500	4	1900-12	1,719,860	3,843
Randolph (Village), Cattaraugus Co	22,000	4	'00-'20	.....	1,209
Red Hook (V.), Dutchess Co	30,000	4	... ...	.....	857
Russel. Sch. D. Nos. 1 & 2	36,000	4½&5	'00-'16	.....	
Richland (T.), Oswego Co	50,000	3½	.....	1,738,885	3,535
Richmondville (V.), Schoharie Co	28,000	3½	1925	.....	651
Ridgeway Sch. Dist. No. 5, Suffolk Co	31,000	4	99-'18	1,341,904	.....
Ridgeway and Shelby School District, Orleans Co	18,000	6	'99-'18	.....	.....
Riverhead School Dist No. 5, Suffolk County	31,000	4	'99 '18	1,341,904	.....
Rockville Centre (Village), Nassau Co	61,400	3·4&4	1900 '21	431,570	.....
Rossie (T.), St. Lawrence Co.	24,000	4	1901-23	368,760	1,136
Rouses Pt. (V.), Clinton Co.	38,000	4	'09-'12	.....	1,675
Rutland (T.), Jefferson Co	14,899	4	1900-09	989,080	1,885
Rye (T.), Westchester Co	28 027	4	1900-'01	12,956,901	12,861
St. Johnsv. (V.) Montg'y Co.	66,200	3½-4½	.....	800,000	1,873
Salamanca (Town), Cattaraugus Co	13,000	5	1901-08	1,249,810	5,174
Salamanca (V.), Cattaraug. Co	51,152	4	.....	.....	4,251
Saranac Lake, Franklin Co.	37,000	5	.....	853,495	2,594
Saratoga (T.), Saratoga Co	77,500	4½	.....	1,405,745	3,999
Saratoga Springs (Town), Saratoga Co	64,000	4&5	.....	7,202,340	13,534
Scarsdale (T.), Westches. Co.	58.000	3½&5	'02-'29	1,652,085	885
Schoharie (T.), Schoharie Co.	13,500	..	1900-08	1,337,245	2,700
Schroeppel (T.), Oswego Co	38,500	5&7	.....	1,352,898	3,012
Sea Cliff (V.), Nassau Co	54,000	5	'01-'21	844,570	1,558
Sharon (T.), Schoharie Co	35,000	3½	.....	1,228,480	2,058
Sharon Springs (V.), Schoharie Co	40,000	3½	'02-'21	.	567
Shawangunk (T.) Ulster Co.	15,468	4 & 5	.....	548,880	2,406
Sherburne (V.), Chenango Co.	35,500	3½&4	Part yr'ly.	565,590	899
Sidney (T.) Delaware Co	26,000	3½	1901-'10	1,251,739	4,023
Smithtown (T.) Suffolk Co.	50,000	7	1901	1,870,044	5,863
Smyrna (T.), Chenango Co.	35,900	4	1906	600,280	1,290
Solon (T.), Cortland Co	75,200	4	1901-'39	275,955	822
Somerset (T.), Niagara Co	48,500	5	....	1,147,736	1,923
So. Nyack (V.) Rockland Co.	12,000	3½	1901-06	1,342,420	1,601
Stockbridge (T.), Madison Co.	90,000	..	...	733,175	1,622
Suffern (V.), Rockland Co	36,000	3½	'05-'28	505,000	1,619
Suffolk County	52,000	..	.....	48,828,641	77,582
Trumansburg (V.) Tompkins County	15,000	4	.....	.....	1,225
Ulster (T.) Ulster Co	28,015	4	.....	1,184,573	3,582
Ulysses (T.), Tompkins Co	75,000	7	1901	1,469,308	2,776
Unadilla Sch. D., Otsego Co.	10,000	6	1901-'10	.....	.....
Valatie (V.), Columbia Co	29,000	5	1900-'24	....	1,300
Van Buren (T.) Onondaga Co.	27,000	3½	1901-27	2,568,338	3,297
Venice (T.), Cayuga Co	55,000	4	.....	783,250	1,443

	Total Debt.	Interest.	Maturity.	Assessed Valuation.	Population in 1900.
	$			$	
Vienna (T.), Oneida Co.....	24,000	4	.....	455,987	2,218
Volney (Town), Oswego Co.	195,000	3½-4-5	.....	2,938,615	7,674
Wallkill (T.), Orange Co.....	75,000	3½	1900-'08	1,224,419	2,725
Wap'gers Falls(V.),Dute'sCo	15,000	3¼	.....	.....	3,504
Warren Co.....	12,000	..	.....	9,422,753	29,943
Warrensburg Sch. D, No. 1, Warren Co.....	19,000	5	1900-'18	377,000	.....
Waterloo Sch. D., No. 1.....	31,000	3½	1901-'31	1,984,201	.....
Watertown(T.),Jefferson Co.	142,000	4	1901-'11	789,900	1,159
Wayne (Town), Steuben Co..	29,000	7	.....	357,270	838
Webb (T.), Herkimer Co.....	23,000	6	'99-'21	.....	920
Wellsburg(V.),Chemung Co.	10,500	5	'99-'20	.....	536
Wheatland (T.), Monroe Co..	41,000	4	'99-'14	1,452,824	2,071
White Pl'ns (T.) Westch'r Co	78,000	3½	1929	9,180,153	7,869
Whitesboro' (V.), Oneida Co	35,000	3½	1921-'31	738,239	1,958
Wilson (Town), Niagara Co.	87,000	5	.....	1,288,031	2,881
Winfield School District No. 4, Herkimer Co.....	12,500	4	'99-'23	.....	.....
Wolcott (T.), Wayne Co.....	75,000	5	1900-'10	1,160,626	3,207
Yates (T.) Orleans Co.....	64,000	5	1901-14	1,069,065	1,884

C stands for city; T, town; V. village.

State of New Jersey.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State - -	One of Original Thirteen
Total area of State (square miles) - - - - -	7,815
State Capital - - - - - - - - -	Trenton
Governor(term exp. Mon. bef. 2d Tues. Jan.'02)	F. M. Voorhees
Secretary of State (term expires Apr. 1, 1902) -	Geo. Wurts
Treasurer (term expires April 2, 1903) - -	George B, Swain
Comptroller (term expires April 2, 1903) -	Wm. S. Hancock

Legislature meets annually the second Tuesday of January, and there is no limit to the length of the session.

HISTORY OF DEBT.—New Jersey has always been a conservative State; there are consequently no facts out of which to construct a history of debt issues. In a report made in 1838 the financial officer of the State affirmed that New Jersey had put out no obligations of any kind or loaned its credit to any company. The Constitution of 1844 forbade the creating of a State debt exceeding one hundred thousand dollars *except* for purposes of war, &c., as will more fully appear in the item below with respect to "debt limitation." This exception, under which it was allowable to exceed the hundred-thousand-dollar limit became operative on the occasion of the breaking out of our Civil War. Quite a debt was created at that period; the small amount the State now owes is the remnant of those war issues. The details are as follows.

LOANS— NAME AND PURPOSE.	—Interest.— Rate.	Payable.	—Principal.— When Due.	Outstand'g.
War loan.....	6	J & J	Jan. 1, 1902	71,000

INTEREST is payable in Jersey City and Trenton.

TOTAL DEBT.—The total bonded debt of the State on April 1, 1901, was $71,000, not including $48,000 certificates issued to the Commissioners of the Agricultural College under Act approved June 13, 1895. At previous dates it was:

Nov 1, 1900.....	$71,000	Nov. 1, 1896.....	$593,400
Nov. 1, 1899.....	71,000	Nov. 1, 1895.....	660,400
Nov. 1, 1898.....	194,000	Nov. 1, 1894.....	735,400
Nov. 1, 1897.....	394,000	Nov. 1, 1880.....	1,996,300

On Nov. 1, 1900, the cash balance on hand was $2,005,222 16.

ASSESSED VALUATION.—The assessed valuation, etc., has been

1900.....	$891,237,286	1894.....	$774,398,332	1882....	$534,917,876
1899.....	864,516,527	1892.....	742,759,082	1880....	518,617,518
1898.....	844,354,193	1890.....	649,979,700	1878....	531,851,849
1897.....	812,609,090	1888.....	603,676,953	1876....	596,833,707
1896.....	794,428,048	1886.....	573,256,303	1874....	619,057,903
1895.....	786,998,070	1884.....	554,828,114		

In addition to the above the valuation of railroad and canal property in 1899 was $222,216,534 and in 1900 $223,384,249.

DEBT LIMITATIONS.—The provisions of law limiting and regulating the debt-making power in New Jersey will be better understood and the information will be made more serviceable to the investor if arranged in accordance with the civil divisions to which the provisions apply.

(1) *THE STATE* is restricted as to its debt-making power by the State Constitution. In Article IV, Section VI, paragraphs 3 and 4, the whole subject is disposed of. The third paragraph forbids a loan of the State's credit, and the fourth paragraph forbids the creation of debt. These provisions are as follows.

3. The credit of the State shall not be directly or indirectly loaned in any case.

4. The Legislature shall not in any manner create any debt or debts, liability or liabilities of the State, which shall singly or in the aggregate with any previous debts or liabilities at any time exceed one hundred thousand dollars, except for purposes of war, or to repel invasion, or to suppress insurrection, unless the same shall be authorized by a law for some single object of work, to be distinctly specified therein; which law shall provide the ways and means, exclusive of loans, to pay the interest of such debt or liability as it falls due, and also to pay and discharge the principal of such debt or liability within thirty-five years from the time of the contracting thereof, and shall be irrepealable until such debt or liability and the interest thereon are fully paid and discharged; and no such law shall take effect until it shall, at a general election, have been submitted to the people, and have received the sanction of a majority of all the votes cast for and against it at such election; and all money to be raised by the authority of such law shall be applied only to the specific object stated therein, and to the payment of the debt thereby created. This section shall not be construed to refer to any money that has been, or may be, deposited with this State by the Government of the United States.

According to the foregoing (4th paragraph), the power of the State for making debt is limited to $100,000, except (1) for purposes of war etc., and (2) when the authorization is for some single object of work specified therein, etc. In the latter case the mode of procedure is, as will be seen, given in the same paragraph of the Constitution.

(2) *CITIES, COUNTIES, TOWNS, Etc.*, are also restricted in the making of certain kinds of debt by Article I, paragraphs 19 and 20, of the Constitution. We give the paragraph in full.

19. No county, city, borough, town, township or village shall hereafter give any money or property, or loan its money or credit, to or in aid of any individual, association or corporation, or become security for or be directly or indirectly the owner of any stock or bonds of any association or corporation.

20. No donation of land or appropriation of money shall be made by the State or any municipal corporation to or for the use of any society, association or corporation whatever.

It will be noted that the above prohibition relates to the giving of money, property or credit of cities, &c., to individuals, associations, or corporations, &c., and that the prohibition is absolute, forbidding the doing of such acts in any form, shape or manner. There is one other restriction of the State Constitution, and that is found in Article IV. Section VII., paragraph 11, which forbids the Legislature passing any *special* laws "regulating the internal affairs of *towns and counties*"; in this and in all other cases in which according to the judgment of the Legislature general laws are feasible, the Constitution states that general laws must be provided.

In compliance with this last provision the Legislature has passed many general laws covering bonded indebtedness of cities, towns, etc. They are so numerous they cannot be cited here. We would refer the reader to the Revised Statutes of New Jersey published in 1896 under the heading "Municipal Bonds" pages 693 to 716 both inclusive; and also to the same heading ("Municipal Bonds") pages 2220, etc.

TAX EXEMPTION.—The State of New Jersey passed in 1893 a general statute which exempts from taxation the bonds, securities and other evidences of indebtedness of municipal corporations; the provision covers not only the bonds, etc., to be hereafter issued, but those as well that have been heretofore issued. It is a sweeping statute, and one which is of decided interest to the holders of the municipal securities of the State. The full text of it may be found in the STATE AND CITY SUPPLEMENT for October, 1898, page 58.

POPULATION OF STATE.—Population has been as follows.

1900.....	1,883,669	1870.....	906,096	1840.....	373,306
1890.....	1,444,933	1860.....	672,035	1830.....	320,823
1880.....	1,131,116	1850.....	489,555	1820.....	277,426

SAVINGS BANKS' INVESTMENTS—POWERS AND RESTRICTIONS.—The last *general* savings bank law of New Jersey was passed in 1876. Since then the legislative tendency in the matter of investments has been in the direction of allowing the management of these institutions a wider choice and a larger discretion. In 1878 the limits of the 1876 law were broadened in several particulars by a new act of two sections, the first taking the place of section 26 of the act of 1876. In 1886 still another law was passed in place of the first section of the law of 1878. Again in 1889 an act was passed extending materially the provisions of section two of the law of 1878, which covered the same subject matter contained in section 29 of the original law of 1876, and thereby section 26 of the law of 1876 was superseded by the law of 1886, and section 29 was superseded by the law of 1889. In 1901 Section two was further amended in the way specified below. In 1896 a supplement approved March 30, 1896 (Chapter 139, laws of 1896) to the law of 1876, making school district bonds an authorized investment, went into effect. In 1897 an act was passed (approved April 9) authorizing investments in bonds issued by commissioners appointed by the Supreme Court of the State. In 1899 a further supplement extending the permissible line of municipal investments so as to include the bonds of townships and boroughs was approved March 24. An attempt to add such securities to the list was made in 1898, but the measure then failed to receive the approval of the Governor. The 1899 law is as follows:

SECTION 1. It shall be lawful for any savings bank in this State to invest its funds in the bonds of any city, county, town or township of this State issued pursuant to the authority of any law of this State, or in the bonds of any borough or village or school district of this State issued pursuant to the authority of any law of this State; *provided*, such borough, village or school district shall not, within the ten years next preceding, have defaulted in the payment of any part of either principal or interest of any legal debt or obligation thereof; *and provided further*, that the total indebtedness of any such borough or village does not exceed ten per centum of its assessed valuation, and such school district bonds are by law charged upon all the property of the inhabitants of such district, or in any interest-bearing obligation (other than obligations commonly known as improvement certificates) issued by the city, county, town, township, borough or village in which such bank or institution is situated.

The following is the law of 1897 (approved April 9, 1897):

"Sec. 1. It shall be lawful for any bank, trust company, savings bank or savings institution * * * incorporated under the laws of this State, to invest moneys belonging to or deposited with any such companies in any bonds authorized by the laws of this State to be issued by any commission appointed by the Supreme Court of this State by virtue of any law of this State."

We omit the law of 1896 with reference to school district bonds because its provisions are included in the laws of 1899, quoted above.

Next we give the leading provisions of the general law as to investments.

SECTION 1. That the first section of the act of which this is a supplement be and the same is hereby amended so as to read as follows:

That it shall not be lawful, from and after the passage of this act, for any savings bank or other savings institution, whether chartered or incorporated under a general or special act of the legislature of this State, and any provision contained in the charter, or any supplement thereto, of such savings bank or savings institution to the contrary, to invest the moneys deposited with the same in any manner, except as follows, to wit:

I. In the stocks or bonds or interest-bearing notes or obligations of the United States, or those for which the faith of the United States is distinctly pledged to provide for the payment of the principal and interest thereof;

II. In the interest-bearing bonds of this State;

III. In the bonds of any State in the Union that has not, within ten years previous to making such investment by any such bank or institution, defaulted in the payment of any part of either principal or interest of any debt authorized by any legislature of such State to be contracted.

IV. In the stocks or bonds of any city, town, county or village of this State, issued pursuant to the authority of any law of this State, or of the cities of New York, Brooklyn and Philadelphia, or in any interest-bearing obligations (other than those commonly known as improvement certificates) issued by the city, town or borough in which such bank or institution shall be situated; *(See below for provision including the bonds of* certain cities and counties of *any* State in the U. S).

V. In bonds secured by mortgages which shall be a first lien on real estate situate in this State, and worth at least double the amount loaned thereon, but not to exceed eighty per centum of the whole deposits shall be so loaned or invested; but in case the loan is on unimproved or unproductive real estate, the amount loaned thereon shall not be more than thirty per centum of its actual value; and no investment in any bond and mortgage shall be made by any savings bank, except upon the report of a committee of at least three of the managers, directors or trustees of any such bank or institution, and a majority of which committee shall certify to the value of the premises mortgaged, or to be mortgaged, according to their best judgment; such report shall be filed and preserved among the records of the institution;

VI. In real estate strictly in accordance with the following provisions.

We do not reprint the real estate provisions, as they cover a matter not germane to our present subject. It is sufficient to say that they are two in number, marked *(a)* and *(b)*, and may be summarized as below:

(a) authorizes the holding of a plot for erection of a banking building or buildings, portions of which may be rented, but the cost of lot and buildings must not exceed 50% of the net surplus of the corporation; *(b)* all purchases under foreclosure sales upon mortgages owned by the corporation or sales under judgments or decrees obtained for debts due, etc.; and all such real estate must be sold within five years unless, on application to the State Board having supervision of Savings Banks, time shall be extended.

But the character of permissible investments was further greatly enlarged by the law of 1886, which is as follows:

SECTION 1. That it shall be lawful for any savings bank or savings institution, incorporated under any law of this State, to invest moneys deposited with it in the bonds of any city or county of any State of the United States of America, which have been or may be issued pursuant to the authority of any law of any such State; *provided*, no such city or county has, within ten years previous to making such investment by any such savings bank or savings institution of this State, defaulted in the payment of any part of either principal or interest of any debt authorized by law of such State to be contracted; *and provided, further*, that the total indebtedness of any such city or county is limited by law to ten percentum of its assessed valuation.

By another act the banks also have the right to *invest in railroad bonds* under certain restrictions. The authorization was given by Section 2 of an act approved February 22, 1888. Subsequently (April 27, 1888,) this Section 2 was repealed. On March 27, 1889, however, it was again re-enacted. The section is as follows:

SECTION 2. That it shall be lawful for any savings bank in this State to invest its funds in first mortgage bonds of any railroad company which has paid dividends of not less than four per centum per annum regularly, on their entire capital stock, for a period of not less than five years next previous to the purchase of such bonds, or in any consolidated mortgage bonds of any such company authorized to be issued to retire the entire bonded debt of such company.

The other law referred to above passed in 1889 amending section 2 of the law of 1878 is as below. It relates to *loans on collaterals*. As noted above, a slight but very important alteration in the phraseology of this section was made by a law approved March 22, 1901, and which forms chapter 148 of the laws of 1901. The new words introduced are indicated by brackets [ ] below.

SECTION 2. Hereafter it shall not be lawful for any saving institution in this State to loan the money on deposit with the same, or any part thereof, upon notes, bills of exchange or drafts, excepting upon the additional pledge of collateral security or securities, which collateral security or securities shall be of the same nature and character as those in which the money deposited may be invested, as directed in the first section of this act, or the capital stocks of national and State banks, or [the capital stock or bonds of] other corporations of this State, which have not defaulted in the payment of interest [or] dividends within two years next preceding the time of such loan, and then only to the extent of *eighty* per centum of the *market* value of such collaterals; *provided*, that the total amount of such loans shall not exceed fifteen per centum of the total deposits held by such institution.

In addition to the foregoing (according to section 27 of the general law of 1876) the managers can keep on hand or on deposit in any bank in the State, or in any trust or safe deposit company in New Jersey, New York or Pennsylvania, an available fund of not exceeding ten per cent of the whole amount of deposits with such corporation, or loan the same on pledge of the securities named in the first section cited above. Also (according to section 28 of the general law of 1876) they can deposit temporarily in banks the excess of daily receipts over payments until such time as they may be judiciously invested.

CITIES, COUNTIES AND TOWNS IN THE STATE OF NEW JERSEY.

NOTE.—*For places not given in alphabetical order among the following statements, see "Additional Statements" at the end of this State.*

ASBURY PARK.—{FRANK L. TEN BROECK, Mayor. WM. C. BURROUGHS, Clerk.

This city is in Monmouth County.

LOANS—	When Due.
FIRE BONDS—	
5s, A&O, $10,000	Oct. 1, 1915
4s, J&J, 6,000	Jan. 1, 1915
WATER BONDS—	
5s, J&D. $60,000	June 1, 1915
Subject to call after June 1, 1900	
5s, J&D, $10,000	June 1, 1917
5s, J&D, 50,000	June 1, 1924
5s, J&D, 48,000	Dec. 1, 1926
4s, semi-an., 22,000	1927
Interest payable at Treas. office.	

Bond. debt Apr. 17, 1900 $206,000
City's propor. sch. dis bds. 60,500
" " twn'p. rd. bds. 15,500
Total liability Apr. 17, '00 282,000
Floating debt (addit'l).. 38,441
Tax valuation, real..... 3,377,500
Tax valuation, personal. 334,800
Total valuation 1900....3,712,300
Assessment 1/3 to 1/2 actual value.
Total tax (per $1,000) '99..$22·50
Population in 1900 was.....4,148

ASBURY PARK SCHOOL DISTRICT.

This district is in Monmouth County and includes Asbury Park, Ocean Grove, Bradley Beach, West Asbury Park, and all of Neptune Township. That portion, however, of the debt belonging to Asbury Park has now been assumed by that city and is included in its debt.

LOANS—	When due.
SCHOOL BONDS—	
5s, semi-ann., $60,500	1912-1942
($2,000 due yearly on June 20.)	

Total debt Oct. 1, 1900. $60,500
Tax valuation 1899.....3,500,000
Assess. is about 50% actual value.
Tax rate (per $1,00).....$22·50

ATLANTIC CITY.—{FRANKLIN P. STOY, Mayor. A. M. HESTON, Comptroller.

This city is in Atlantic County.

LOANS—	When Due.
CITY BONDS—	
5s, M&N, $3,331	May 1, 1904
CITY IMPROVEMENT BONDS—	
5s, M&S, $2,000	1901
5s, M&N, 11,000	1906
5s, M&N, 11,000	1911
4½s, M&N, 40,000	May 1, 1906
4½s, M&N, 40,000	May 1, 1911
4½s, M&N, 50,000	May 1, 1916
4½s, A&O, 5,000	Apr. 1, 1918
4½s, M&N, 10,000	May 1, 1914
4s, A&O, 1,000	Apr. 1, 1920
ROAD CONSTRUCTION BONDS—	
4½s, J&D, $5,000	June 1, 1902
CITY HALL BONDS—	
4s, g, F&A, $90,000	Aug. 1, 1930
CREMATORY BONDS—	
4½s, g., J&J, $40,000	July 1, 1918
4½s, g., J&J, 16,000	Jan. 1, 1920
4s, J&J, 5,000	July 1, 1920
4s, g., J&J, 32,000	Jan. 1, 1921

WATER BONDS—
5s, J&J, $6,500 Jan. 1, 1905
5s, J&D, 775,000 June 1, 1925
4½s, M&S, 100,000 Mar. 1, 1926
4½s, J&J, 12,000 July 1, 1917
4½s, J&J, 5,000 Jan. 1, 1909
4s, g., J&J, 200,000 July 1, 1930
PARK BONDS—
4½s, g., J&J, $100,000 July 1, 1930
PAVING BONDS—
4½s, g., J&D, $100,000 Dec. 1, 1908
4s, M&N, 119,000 Nov. 1, 1919
Bond. debt Mar. 1, '01...$1,746,831
Sinking fund, etc..... 160,205
Net debt Mar. 1, 1901 . 1,586,626
Total valuation 1900...18,299,400
Assessment about 1/3 actual value.
Tot. tax rate (p. $1,000) '00.$25·20
Population in 1900 (Census) 27,838
Population in 1890 (Census) 13,055
Summer population (est.). 175,000

ATLANTIC HIGHLANDS.—PETER S. CONOVER, JR., Mayor; N. H. ROBERTS, Treasurer.

This Borough is in Monmouth County.

LOANS—	When Due.
REFUNDING WATER—	
4½s, J&J, g., $60,000	July 1, 1928
REFUNDING SEWER—	
4s, J&J, g., $39,000	July 1, 1928
ELECTRIC-LIGHT BONDS—	
5s, M&N, $15,000	May 15, 1906
Tot. bor'h debt Mar. 1, '01. $114,000	
Bonds are exempt from taxation.	

Asses'd valuation, real. $1,249,700
Assessed valuat'n, pers'l. 205,192
Total valuation 1900....1,454,892
Tax rate (per $1,000) 1900. $22·70
Population in 1890 was.....945
Population in 1900 was..... 1,383
School District Bonds—
5s, $30,000.....1905 to 1919
($2,000 due yearly.)

Borough owns water and light plants, which yield a revenue in excess of interest charges. The assessed valuation of real estate and buildings connected therewith and owned by borough is $17,000.

BAYONNE.—{EGBERT SEYMOUR, Mayor. W. C. HAMILTON, Clerk.

This city is in Hudson County. The city issued since May 1, '98, $50,000 4 per cent street improvement bonds due in 1904, $100,000 4½ per cent school bonds due in 1918, $50,000 4% 6-year gold improvement bonds, $100,000 4% 10-year gold tax bonds $14,000 4% 20-year bonds, $75,000 4% 6-year improvement bonds, $50,000 4% 6-year gold improvement bonds, $12,000 4% 20 year bonds and $50,000 4% 6 year gold street bonds. We are unable to obtain from the city officials any statement of the city's debt, but take the following from a report made May 1, 1900, to the New Jersey State authorities.

FINANCIAL STATEMENT.

LOANS—	Amount.
City of Bayonne bonds..	$508,000
Funded assessm't bonds.	118,000
Funded road const'n bds	40,000
Funded tax bonds.....	165,000
Improvement bonds.....	348,000
Refunded assess't bonds.	337,000
Road bonds.....	39,000
Township bonds.....	500
Water bonds.....	152,000
Tax bonds	100,000
Bonded debt May 1, '00..	1,805,500

Floating debt..... $94,757
Total debt..... 1,900,257
Sinking funds..... 136,996
Net debt May 1, 1900 ...1,763,261
Tax valuation, real.....13,003,145
Tax valuation, personal. 795,875
Total valuation 1900...13,799,020
Assessment about 3/5 actual value.
Total tax (per $1,000) 1899 $27·20
Population in 1890 was.... 19,033
Population in 1900 (Census) 32,722

Of the bonded debt, $4,000 bears 6 per cent; $1,164,000 bears 5 per cent; $257,000 bears 4½ per cent; $380,000 bears 4 per cent; $500, no interest. This debt was and is due as follows: in 1900, $53,000; in 1901, $39,000; in 1902, $167,000; in 1903, $101,000; in 1904, $75,000; in 1905, $59,000; in 1906, $80,000; in 1907, $20,500; in 1908, $49,000; in 1909, $100,000; in 1911, $340,000; in 1912, $23,000; in 1913, $41,000; in 1914, $13,000; in 1915, $48,000; in 1916, $157,000; in 1917, $30,500; in 1918, $214,000; in 1919, $141,000; in 1925, $33,000; in 1928, $16,000; in 1929, $5,000; $500 on demand.

BELLEVILLE.—This township is situated in Essex Co.

LOANS—	When Due.
SIDEWALK BONDS—	
4½s, ..., $8,500	1905
4½s, ..., 11,000	1907
IMPROVEMENT BONDS—	
4s, J&D, $50,000	Dec. 1, 1919
(Subject to call after Dec. 1, 1909)	
4s, ..., $65,000	July 1, 1925
Subject to call after July 1, 1915	
WATER BONDS—	
4½s, ..., $15,000	1915
4½s, ..., 5,000	1909

Tot. debt Apr. 1, 1901... $160,000
Water debt (included)... 20,000
Tax valuation, real.....1,956,000
Tax valuation, personal 200,473
Total valuation 1900....2,156,453
Assessment is 1/2 to 2/3 actual value.
Total tax (per $1,000) '99...$26·50
Population 1890 was.....3,487
Population 1900 was.....5,907

INTEREST on the $50,000 of improvement bonds is payable at the Security Savings Bank, Newark, N. J.; on the $65,000 of improvement bonds at the Howard Savings Institution, Newark, N. J.

BERGEN CO.—JAMES H. COE.

Hackensack is the county seat.

BOUNTY BONDS—	When Due.
7s, J&J, $48,000	Jan., 1902-'05
(Above bonds are tax-exempt.)	
BRIDGE BONDS—	
3½s, J&J, $78,000	Jan., 1907-'19
3½s, J&J, 7,000	Jan. 1, 1920

Bonded debt Mar. 1, '01..$133,000
Assessed valuat'n real. 39,856,065
Assessed valuat'n pers'l. 2,925,048
Total valuation 1900...42,781,113
Population in 1890 was ... 47,226
Population in 1900 was 78,441

BERNARDS.—JOHN A. LAYTON, Treasurer.

This township is in Somerset County.

LOANS—	When Due.
REFUNDING BONDS—	
5s, $107,400. $5,000 y'ly from	1901
Total debt Feb. 1, 1901..	$107,400
Tax valuation, real.....	2,402,017

Tax valuation, personal. $347,450
Total valuation 1900....2,749,467
Tax rate (per $1,000) '99 17·00
Population in 1890 was..... 2,558
Population in 1900 was.....3,066

BLOOMFIELD.—WM. L. JOHNSON, Clerk.

This town is in Essex County.

LOANS—	When Due.
SEWER BONDS—	
5s, M&N, $32,500	Nov. 1, 1901
($2,500 due y'ly) to	Nov. 1, 1913
4s, F&A, $50,000	Feb., 1930
STREET IMPT. BONDS—	
4s, J&D, $75,000	June, '19 to '29
($5,000 in '19; $7,000 y'r'ly to '29)	
Bonded debt Feb. 1, 1901.	$157,500
Floating debt.....	30,000

Total debt Feb. 1, 1901.. $187,500
Total valuation 1900.....4,043,140
Assessment is 2/5 actual value.
Total tax (per $1,000) 1900 $25·00
Population in 1890 was.....7,708
Population in 1900 was.....9,668
School Dist. No. 7 Bonds—
4s, M&N, $108,000.....1900-1926
4s, J&J, 50,000.....1905-1930
($1,000 y'rly to '26; $7,000, '27-30

TAX FREE.—All of the above bonds are exempt from taxation.

INTEREST is payable at the Bloomfield National Bank and Fidelity Trust Co., Newark.

BRIDGETON.—{BARTON F. SHARP, Comptroller. S. H. HITCHNER, City Treasurer.

This city is situated in Cumberland County.

LOANS—	When Due.
PUBLIC BUILDING BONDS—	
4s, J&J, $20,000	July 30, 1928
(Subject to call after 1903)	
STREET BONDS—	
4s, A&O, $80,000	Oct. 1, 1920
(Subject to call after Oct. 1, 1910.)	
SCHOOL BONDS—	
4½s, M&S, $4,000	1905
4½s, M&S, 21,000	1906 to 1912
4s, A&O, 15,000	Apr., '14-'18

WATER BONDS—
6s, F&A, $38,000 Aug. 1, 1901
($3,000 due yearly) to Aug. 1, 1913
Interest payable at Bridgeton.
Total debt Feb. 21, 1901. $178,000
Assessed valuat'n, real. 4,576,250
Assessed valuat'n, persl. 1,478,466
Total valuation 1900... 6,054,716
Assessment is 1/2 actual value.
Total tax (per $1,000) 1900. $17·00
Population in 1890 was.....11,424
Population in 1900 was. ..13,913

BURLINGTON.—GEO. C. GUNN, Treasurer.

This city is in Burlington County.

LOANS—	When Due.
CITY BONDS (refunding)—	
4s, M&S, $22.000	Sept. 1, 1904
MEADOW DRAINAGE—	
4s, J&J, $10,000	July 1, 1901
4s, J&D, 14,000	Dec. 1, 1921
Subject to call after Dec. 1, 1901	

LOANS—	When Due.
PAVING BONDS—	
4s, ..., $10,100	1906
4s, J&D, 6,500	1908
4s, J&D, 3,500	1901
STEAM FIRE ENGINE—	
4s, ... , $6,800	1907
4s, ... , 2,600	1908
WATER BONDS—	
4s, M&N, $25,500	Nov 1, 1916
4s, J&J, 24,500	July 1, 1908

Interest is payable in Burlington.

Total debt Mar. 7, 1901.	$146,648
Sinking fund	5,065
Net debt Mar. 7, 1901	141,583
Assessed valuat'n, real.	2,183,055
Assessed valuat'n, pers'l	322,988
Total valuation 1900	2,506,043
Total tax (per $1,000) 1900.	$22·40
Population in 1890 was	7,264
Population in 1900 was	7,392
School District Bonds—	
4s, M&S, $28,500. Sep..	1900 to '28

TAX FREE.—All bonds issued by this city are exempt from taxation.

CAMDEN.—{COOPER B. HATCH, Mayor. / R. R. MILLER, Treasurer.

This city, which is in Camden County, in March, 1899, annexed the town of Stockton.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Bounties loans, 1898	4	J & J	July 1, 1928	$9,000
City hall, 1874	7	J & J	Jan. 1, 1903	75,000
Fire department, 1889	4	A & O	Oct 1, 1909	15,000
do do 1899	4	J & J	July 1, 1919	25,000
do do 1900	..	J & D	May 31, 1906	12,000
Floating debt, 1872	7	J & J	July 1, 1902	75,000
do 1876	7	M & N	May 1, 1906	130,800
do 1881	4	J & J	July 1, 1911	218,000
do 1883	4	J & J	Jan. 1, 1934	34,000
School Bonds, 1898	4	J & D	June 1, 1918	85,000
Paving Bonds, 1898	4	A & O	Apr. 1, 1928	200,000
do 1899	4	M & N	May 1, 1929	50,000
Repaving bonds, 1900	4	M & N	May 1, 1930	35,000
Funding, 1886	4	J & D	June 1, 1916	40,000
do 1872	4	J & D	Dec. 1, 1902	35,000
Refunding	4	J & D	1930	19,000
Interest account, 1873	7	J & J	Jan. 1, 1904	25,000
do 1875	7	J & J	Jan. 1, 1905	25,000
Park bonds, 1897	4	J & J	July 1, 1921	75,000
Pay bonds, 1877	7	J & J	Jan. 1, 1907	25,000
Water bonds, 1887	4	J & J	July 1, 1912	50,000
do 1887	4	J & J	July 1, 1917	50,000
do 1890	4	J & D	Jan. 1, 1920	95,000
do 1892	4½	.....	July 1, 1922	95,000
do 1893	4½	J & J	Jan. 1, 1923	95,000
do 1896	4	J & D	June 1, 1926	600,000
Refunding water bonds, 1900.	4	J & D	June 1, 1920	91,000
STOCKTON BONDS—				
Refunding, 1895	5	M & S	Sept. 1, 1905	$16,000
do 1897	4½	F & A	Aug. 26, 1907	24,000
Gen. improvement, 1895	5	M & S	Sept. 1, 1905	20,000
do do 1896	5	M & S	Sept. 1, 1906	34,000
do do 1897	5	F & A	Aug. 26, 1907	26,000
do do 1898	5	A & O	Oct. 1, 1908	50,000
School Bonds, 1897	4	J & J	July 1, 1917	10,000
do do 1898	4½	A & O	Oct. 1, 1901	7,500
Wrightsville School Bonds	5	M & N	Mar. 1, 1902	500
do do	5	M & S	Mar. 1, 1903	600
do do	5	J & J	July 1, 1911	5,500
Rosedale School Bonds	5	J & J	Jan. 1, 1902	500
do do	6	A & O	Oct. 1, 1906	6,000

TOTAL DEBT, SINKING FUND, ETC.—

	Mar. 1, 1901.	May 7, 1900.	May 31, 1898.	May 1, 1896.
Tot. bonded debt	$2,484,600	$2,510,500	$1,897,800	$1,254,800
Floating debt	67,500	74,005	30,000	30,000
Sinking fund	116,624	90,466	30,000	.....

The city water works, city hall and other property was valued in 1900 at $4,090,645 45. The water debt included in the above statement on March 1, 1901, was $1,076,000, and the water sinking fund (also included above) $45,294.

ASSESSED VALUATION—

Years.	Assessed valuation— Real.	Personal.	Total.	Rate of Tax per $1,000.
1900	$25,578,560	$2,029,250	$27,607,810	$21·40
1899	24,618,462	1,881,700	26,500,126	22·00
1898	21,965,630	1,766,300	23,731,930	21·00
1897	22,889,309	1,928,950	24,818,259	22·00
1896	22,550,702	1,761,350	24,312,052	22·00
1895	24,616,920	1,744,200	26,361,120	19·00
1891	17,141,770	1,416,610	18,558,380	24·50
1886	13,701,474	1,592,210	15,293,684	26·50
1880	9,908,235	1,657,850	11,566,080	22·00

The assessments since 1893 have been made at full cash value.

POPULATION—In 1900 (Census) was 75,935; in 1890 it was 58,313; in 1880 it was 41,659; in 1870 it was 20,045.

CAPE MAY.—{THOMAS W. MILLET, Mayor. / H. F. DOUGLASS, Recorder.

This city is in Cape May County.

LOANS—	When Due.
GENERAL IMPROVEM'T BONDS—	
5s, ..., $10,000	June 1, 1915
5s, M&N, 13,000	May 1, 1916
5s, J&J, 12,000	Jan, 1, 1918
SEWER BONDS—	
5s, J&D, $12,000	June 1, 1921
REDEMPTION, ETC.—1890—	
5s, J&J, $15,000	Jan. 1, 1910
REFUNDING BONDS—	
5s, M&N, $15,000	May 1, 1910
5s, J&J 4,300	Jan. 1, 1905
5s, A&O, 13,000	April, 1, 1924
4s, A&O, 17,000	Oct. 1, 1929

Interest is payable at Cape May.
Total debt Feb. 15, 1900. $123,300
Ass'd valuation, real 1,544,700
Ass'd valuation, pers'l.... 171,400
Total valuation 1900 1,716,100
Assessment is ¾ actual value.
Tax rate (per $1,000) 1899. $25·00
Population in 1890 was 2,136
Population in 1900 was 2,257

School District Bonds—
C. F. QUIDORT, Clerk.
4½s, $35,000 ..... Dec. 1, 1901-35

CUMBERLAND CO.—WILLIAM O. GARRISON, County Collector. Bridgeton is the county seat.

LOANS—	When Due.
ASYLUM BONDS—	
4½s, J&J, $75,000.	Jan. 1902 to '16
4½s, J&J, 5,000	...1903 to 1907
JAIL BONDS—	
4½s, M&N, $15,000.	Nov. 1, 1906
BRIDGE BONDS—	
4½s, F&A, $6,000.	Feb. 1902 to '03

Bond'd debt Feb. 22, 1901. $101,000
Assessed valuat'n 1900. 17,099,395
Assessment abt. 66% actual value.
State & Co tax (per M) 1900. $7·58
Population in 1890 was ... 45,438
Population in 1900 was.... 51,193

INTEREST is payable at County Collector's office.

TAX FREE.—Bonds are all tax exempt.

EAST ORANGE.—{EDWARD E. BRUEN, Mayor. / ALONZO DURKEE, Auditor.

This place, located in Essex County, became a city in Dec., 1899.

LOANS—	When Due.
SCHOOL BONDS—	
5¾s, ..., $900	1901-1903
($300 due yearly.)	
5½s, ..., $1,500	1901
5s, ..., 8,000	1901-1902
($4,000 due yearly.)	
5s, ..., $3,000	1901-1903
($1,000 due yearly.)	
4s, F&A, 40,000	Aug. 1, 1940
TOWN HALL BONDS—	
4s, M&N, $27,000	May 2, 1901
($1,500 due yearly) to	May 2, 1918
SEWER BONDS—	
4s, ..., $45,000	1901 to 1906
5s, ..., 51,500	1901 to 1907
5s, ... , 10,000	1901 to 1908
4s, ..., 18,000	1901 to 1908
4s, ..., 9,000	1901 to 1909
4½s, ..., 20,000	1901 to 1910
5s, ... , 6,000	1901 to 1912
5s, ..., 7,840	1901 to 1913
5s, ..., 7,000	1901 to 1914
4s, ..., 8,000	1900 to 1916
4½s, ... , 15,000	1901 to 1915
4½s, ..., 19,200	1901 to 1916
5s, ..., 18,000	1901 to 1918
4½s, ..., 9,000	1901 to 1918
4s, ..., 28,500	1901 to 1919

LOANS—	When Due.
TAX ARREARAGE BONDS—	
4s, J&J, $84,000	July 1, 1914
FUNDING BONDS—	
4s, ..., $200,000	Jan. 1, 1929
(Subject to call $50,000 in 1909 and $75,000 in 1919.)	
DRAIN BONDS—	
5s, ..., $46,000	Nov. 1903
TIDEWATER SEWER BONDS—	
4s, ... , $192,000	June 1901 to '24

STREET IMP'T BONDS—4¾, 5 & 6%

Due		Due	
1901.	$21,225 95	1906.	$17,561 12
1902.	30,215 85	1907.	16,441 16
1903.	24,629 99	1908.	12,265 58
1904.	20,049 34	1909	19,028 86
1905.	19,013 87	1910	

Total $180,431 72

Bonded debt Mar. 1901	$1,018,731
Sinking fund	44,000
Net debt Mar. 1, 1901	974,731
Ass'd valuation, real	14,771,800
Ass'd valuation, pers'l	1,775,600
Total valuation 1900	16,547,400
Tax rate (per $1,000) 1900.	$29·00
Population in 1890 was	13,282
Population in 1900 was	21,506

ELIZABETH.—{P. J. RYAN, Acting Mayor / A. B. CARLTON, Comptroller.

This city got into financial difficulties through making extensive local improvements. Interest was defaulted February 1, 1879, and a compromise was finally effected with the bondholders, by which new 4 per cent bonds dated July 1, 1882, were issued in exchange for the old 7 per cent bonds turned in at 50 per cent of their face value.

Elizabeth is in Union County.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Adjustment bonds, 1882	4	J & J	July 1, 1922	$3,099,460
School bonds	5	.....	1900 to 1905	63,500
do 1900	4	J & J	Jan. 1, 1910	45,000

A sinking fund of about $75,000 per annum is applied to redemption of outstanding bonds.

INTEREST is paid by the Mercantile Trust Company of New York.

TOTAL DEBT ETC.—Total bonded debt July 1, 1900, was $3,207,960. Bonds are all exempt from city tax.

ASSESSED VALUATION, TAX RATE, ETC.—

Years.	Assessed valuation— Real.	Personal.	Total.	Rate of Tax per $1,000.
1900	$16,150,555	$2,038,342	$18,188,897	$29·60
1899	15,595,500	1,900,200	17,495,700	29 60
1898	15,391,400	1,759,700	17,151,100	28·60
1897	15,119,100	1,797,200	16,916,300	28·60
1896	14,796,650	1,780,300	16,576,950	28·80
1895	14,710,750	1,744,800	16,455,550	29·80
1893	14,248,950	1,719,918	15,968,868	29·80

The tax rate in 1900 includes State tax, $2·58+; county tax, $4·84+; city tax, $22·16+; total, $29·60 per $1,000.

POPULATION—In 1900 (Census) was 52,130; in 1890 population was 37,764; in 1880 it was 28,229; in 1870 it was 20,832.

ENGLEWOOD.—ROBERT JAMIESON, Clerk.

This city is in Bergen County.

SCHOOL BONDS—	When Due.
5s, J&J, $3,000	July, 1901-'03
5s, J&J, 3,500	July, 1901-'07
3½s, J&D, 65,000	June 1, 1930
FIRE HOUSE BONDS—	
3½s, F&A, $8,000	Feb. 1, 1910

Bonded debt Mar. 1, 1901. $79,500
Assessed valuation 1900. 5,014,610
Assessment about actual value.
Tax rate (per $1,000) 1899. $21·60
Population in 1900 was..... 6,253

INTEREST on $3,000 school bonds is payable at the First National Bank, Jersey City; on all others at the Citizens' Nat. Bank, Englewood.

TAX FREE—All bonds are tax exempt.

ESSEX COUNTY.—{THOS. McGOWAN, Director. / H. L. KEEPERS, Collector.

The county seat is Newark.

LOANS—	When Due.
COURT HOUSE BONDS—	
4s, g., F&A, $200,000.	Aug. 1, 1940
ROAD BONDS—	
5s, A&O, $4,588	Apr. 30, 1901
5s, A&O, 32,715 69	1902-1906
4s, ..., 107,000	1901 to 1910
4s, g., F&A, 90,000	Feb. 1, 1911
PARK BONDS—	
3·65s, F&A, $1,000,000.	Au. 1, '15-35
($200,000 every 5 years.)	
4s, F&A, $1,500,000.	Aug. 1, 1926
4s, F&A, g, 1,500,000.	Aug. 1, 1938
REFUNDING BONDS—	
4s, A&O, $105,000	1901 to 1905
($21,000 due yearly on Apr. 1.)	
BRIDGE BONDS—	
4s, ..., $150,000	July 1, 1917
REFUNDING WAR BONDS—	
4s, A&O, g., $300,000.	Apr. 1, 1919

Total debt Aug. 1, 1900	$4,899,600
Sinking funds	337,568
Net debt Aug. 9, 1900.	4,562,032
Tax valuation, real	174,505,810
Tax valuation, person'l	38,263,201
Total valuation 1900.	212,769,011
Co. tax (per $1,000) 1900.	$6·783
Population in 1890 was	256,098
Population in 1900 was	359,053

Principal and interest of the park bonds are payable in gold.

INTEREST on $2,500,000 park bonds and on the Court House bonds is payable by the United States Mortgage & Trust Company, New York City; on the $1,500,000 issue of park bonds at the office of J. & W. Seligman & Co. of New York City and Seligman Bros. of London; on all other bonds at the Manufacturers' National Bank, Newark.

FRANKLIN.—This township is in Essex County.

LOANS—	When Due.
ROAD BONDS—	
4s, reg., $38,000	April 1, 1902
($2,000 due yearly) to	1920
WATER BONDS—	
4s, coup., $47,000	1925
5s, reg., 5,000	Nov. 1, 1906
WOODSIDE BONDS—	
5s, reg., $6,000	1906
SIDEWALK BONDS—	
4½s, ..., $13,000	Apr. 1, 1910
Optional after Fe	1, 1905

Bonded debt Mar. 1, 1900. $113,000
Water debt (included) 52,000
Tax valuation, real..... 1,458,855
Tax valuation, personal.. 53,125
Total valuation 1900.... 1,511,980
Total tax (per $1,000) 1900. $27·90
Population in 1890 was..... 2,007
Population in 1900 was.... 3,682

GLEN RIDGE.—{ROBERT S. RUDD, Mayor. / NATHAN RUSSELL, Clerk.

This borough is in Essex County.

LOANS—	When Due.
ROAD IMPT. BONDS—	
4½s, F&A, $60,000	1902-1925
($2,000 yearly to 1915 and $3,000 yearly to 1925.)	
SEWER BONDS—	
4s, J&D, $37,000.	June 1, 1909-27
($2,000 due yearly.)	
5s, J&D, $50,000	June 1, 1914
(Subject to call after June 1, 1900.)	

Bonded debt Oct. 1, 1900. $147,000
Assess'd valuation, real. 1,588,000
Ass'd valuation, pers'l.. 125,000
Total valuation 1900.. .1,713,000
Tax rate (per M.) 1900 .... $25·00
Population in 1900 was..... 1,960
School District Bonds—
4s, M&S, $30,000. Sept. 1914 to '28
4s, M&S, 50,000 ..... Sept. 1, 1929

GLOUCESTER CITY.—{JOHN H. BOYLEN, Mayor. G. W. DICKENSHEETS, Treasurer.

This city is in Camden County.

LOANS— *When Due.*

SEWER BONDS—
4s, J&J, $18,000.....Jan. 1, 1920

IMPROVEMENT BONDS—
4½s, ..., $8,000....Aug. 1, 1904
4½s, ..., 5,000.....Nov., 1905
4½s, ..., 5,000.....Nov., 1908
4s, ..., 100,000.....Dec., 1919

WATER BONDS—
6s, ..., $20,000....1914 to 1923
($2,000 due yearly.)
5s, ..., $10,000....1924 to 1928
($2,000 due yearly.)

WATER BONDS—(Con.)—
5s, ..., $8,000.....1929 to 1932
($2,000 due yearly.)
4s, ..., $23,000....1901 to 1913
($2,000 due yearly.)

Bond. debt Feb. 12, 1901.$197,000
Water debt (included)... 61,000
Tax valuation, real.....1,566,410
Tax valuation, personal. 313,075
Total valuation 1900....1,879,485
Total tax (per $1,000) 1900.$20·00
Population in 1890 was.....6,564
Population in 1900 was.....6,840

GLOUCESTER CO.—GEORGE E. PIERSON, Collector. County seat is Woodbury.

LOANS— *When Due.*

ROAD BONDS—
4s, ..., $10,000....1902 to 1907
4s, ..., 9,000....1902 to 1908
4s, ..., 10,500....1902 to 1909
4s, ..., 31,500....1902 to 1911
4s, ..., 30,000....1902 to 1912
Interest payable in Woodbury.

Total debt April 1, 1901...$91,000
Floating debt..... 44,000
Tax valuation, real.....11,189,474
Tax valuation, personal 3,247,696
Total valuation 1900....14,437,170
County tax (per $1,000) '00..$6·00
Population in 1890 was.....28,649
Population in 1900 was.....31,905

TAX FREE—All of the county's bonds are exempt from taxation.

GUTTENBERG.—JOHN ZELLER, Ch. of Council.

This town is in Hudson County.

LOANS— *When Due.*

SCHOOL BONDS—
5s, ..., $25,000.....May '02, 1926

REFUNDING BONDS—
5s, A&O, $90,000....Apr. 16, 1903
($10,000 every 5 yrs. to Apr. 16, '13, and $60,000 April 16, 1918.)

Total debt Mar., 1899.....$101,356
Tax valuation, real..... 830,875
Tax valuation, personal. 44,725
Total valuation 1900..... 875,600
Tax rate (per $1,000) 1899 14·60
Population in 1890 was.....1,947
Population in 1900 was.....3,825

HACKENSACK.—M. E. CLARENDON, Pres't.

This village is in Bergen County.

LOANS— *When Due.*

ROAD BONDS—
5s, ..., $35,000..Feb., 1902-1908

SEWER BONDS—
4s, g., $48,000.....Feb. 1, 1901 to
($4,000 due yearly) Feb. 1, 1913.
4s, J&D, 21,000.....1902, 1905
(V. 71, p. 1009 for maturities.)

Bonded debt 1900.....$101,700
Floating debt..... 91,957
Total debt 1900..... 193,657
Assessed valuat'n, real..4,737,325
Assessed valuat'n, pers'l 451,500
Total valuation 1899....5,188,825
Assesm't about 30% actual value.
Town tax rate (per M.) '99..$22·60
Population in 1900 was.....9,443

HARRISON—{EDW. J. RICE, President. E. J. GRACE, Treasurer.

This town is in Hudson County.

LOANS *When Due.*

SCHOOL BONDS—
5s, May, $10,500.....1901 to 1903
4½s. ...., 14,000..... 1928

STREET IMPROVEMENT BONDS—
4½s, ..., $66,300.....1928

FIRE BONDS—
4½s, ..., $14,000.....1928

TOWN HALL BONDS—
5s, J&J, $16,000.....July 1, 1913

REFUNDING BONDS.
4s, ..., $300,000.....1929

Bonded debt Jan. 1, 1900 $422,800
Floating debt 25,717
Total debt Jan. 1, 1900.. 448,517
Sinking fund..... 26,140
Net debt Jan. 1, 1900.... 422,377
Total valuation 1900.....3,719,350
Assessment about actual value.
Total tax (per $1,000) 1899.$25·00
Population in 1890 was..... 8,338
Population in 1900 was.....10,596

HOBOKEN.—{LAWRENCE FAGAN, Mayor. FRED. KAUFMANN, Comptroller.

Hoboken is in Hudson County.

LOANS— NAME AND PURPOSE.		*Interest.* Rate.	Payable.	*Principal.* When Due.	Outstand'g.
A	City Loan. 1898...c	4	J & D	Dec. 1, 1918	$312,000
A	Judgment, 1875....r	7	F & A	Feb. 1, 1905	54,000
A	Library bonds, 1897c	4	J & J	Mch 1, 1917	50,000
B&C	School-house, 1887.r	4½	F & A	Aug. 1, 1907	45,000
A&B	do 1890.c&r	4	J & J	July 1, 1910	100,000
A	do 1897....c	4	J & J	Mch 1, 1917	90,000
A	do 1898....c	4	J & D	June 1, 1918	13,000
A	Sewer bonds, 1897....c	4	J & J	1917-1926	100,000
D	Water bonds, 1882....r	6	A & O	Oct. 2, 1902	9,500
D	do 1883....r	5	A & O	Apr. 12, 1903	5,000
D	do 1890....r	4½	M & N	Nov. 1, 1910	20,000
B	Engine house. 1882.r	6	M & N	Nov. 1, 1902	15,000
B	do 1897....r	4	.....	Oct 1, 1917	25,000
A	Fire house, 1892....r	4½	M & N	Nov. 1, 1907	13,000
	do 1893...r	4½	F & A	Aug. 1, 1908	7,000
B	do. 1894...r	4	.....	Aug. 1, 1909	10,000
A&C	Volunt'r b'nty, ser. I.c	5	M & N	Nov. 15, 1901	196,000
A	Refunding, 1899...	4	.....	Feb. 1, 1919	75,000
A	City Hall, 1880..c&r	5	M & S	Sept. 1, 1910	60,000
A	Police Dept., 1892 c	4½	M & N	Nov. 1, 1912	24,000
A	Repaving bonds, 1898-c	4	M & N	May 1, 1928	150,000
A&B	Paving bonds, '98 r&c	4	.....	Oct. 1, 1928	50,000

"c," coupon bonds; "r," registered bonds.

PAR VALUE OF BONDS—A is $1,000; B is $5,000; C is $10,000; D is $500.

INTEREST on registered bonds is payable at the City Treasurer's office. Coupons are payable by the First National Bank of Hoboken and interest on water bonds at Water Registrar's office.

TOTAL DEBT, ETC.—

	May 7, 1900.	*May* 1, 1899.	*May* 2, 1898.	*May* 3, 1897.
Total bonded debt....	$1,424,000	$1,458,500	$1,285,000	$1,264,000
Sinking funds.....	57,523	68,251	37,464	36,029
Net debt.....	$1,366,477	$1,390,249	$1,247,536	$1,227,971
Floating debt.....	†97,824	$115,800	$117,421	.....

The sinking fund receives yearly a portion of the license fees and moneys collected from assessment after certificates are paid.

CITY PROPERTY—The city owns parks, public buildings, a water system and other assets amounting to over a million dollars.

ASSESSED VALUATION—The city's assessed valuation (about 66 per cent of the cash value) and tax rate have been as follows:

Years.	*Real Estate.*	*Personal Property.*	*Total Assessed Valuation.*	*Rate of Tax per* $1,000
1900.....	$25,770,900	$2,020,230	$27,791,130	.....
1899.....	26,138,800	1,909,300	28,048,100	$24·30
1898.....	25,513,700	1,855,010	27,368,720	24·80
1897.....	25,138,500	1,634,390	26,772,890	24·20
1896.....	24,828,600	2,884,640	27,713,240	22·00
1895.....	22,124,400	2,242,480	24,366,880	24·20
1890.....	17,275,600	1,622,862	18,898,462	24·70
1887.....	15,621,100	1,491,300	17,112,400	25·36
1880.....	13,575,600	1,284,447	14,860,047	21·81

POPULATION—In 1900 (U. S. Census) was 59,364; in 1890 it was 43,648; in 1880 it was 30,999; in 1870 it was 20,297.

HUDSON CO.—{HUGH DUGAN, County Collector. MAURICE J. STACK, County Clerk.

This county contains the cities of Jersey City, Hoboken and Bayonne. The county seat is Jersey City.

LOANS— *When Due.*

ARMORY BONDS—
4s, J&J, $1,000..r....Jan. 1, 1902

SIDEWALK BONDS—
4s, A&O, $50,000.r.. Oct. 1, 1901
4s, M&N, 127,000..r...May 1, 1902

BRIDGE BONDS—
5s, J&J, $31,000..c.Nov. 1, 1901
4½g, M&S, 100,000 g c.Sept. 1, 1918
4s, J&J, 106,000..r..Jan. 1, 1917
4s, J&J, 28,000....Jan., 1902-15
3½s, J&J, 28,000.r..July 1, 1915

LUNATIC ASYLUM BONDS—
4½s, J&J, $100,000..r.Jan. 1, 1911
($10,000 due yearly) to Jan. 1, 1920
4s, J&J, $90,000..r...Jan. 1, 1902
($10,000 due yearly) to Jan. 1, '10
3s, J&J, $14,000..r.Jan. 1, 1902
($2,000 due yearly) to Jan. 1, '08
3s, J&J, $1,000..r.Jan. 1, 1909

PUBLIC ROAD BONDS—
4½s, M&N, $100,000.r.Nov. 1, 1922
4½s, J&J, 500,000..c&r.Jan. 1, 1923
4½s, J&J. 250,000c&r.Jan. 1, 1923

LOANS— *When Due.*

PUBLIC ROAD BONDS—*(Con.)*
4½g, J&J, $500,000g.c&r.Jan. 1, '24
4½s, J&J, 600,000.g..c Jan. 1, '25
4g, J&J, 150,000g, r.Jan. 1, 1926
4s, A&O, 24,000 r....Oct. 1, 1902
4s, J&J, 48,000 r .. July 1, 1903
4s, A&O, 38,000 r....Oct. 1, 1903
4s, A&O, 38,000 r....Oct. 1, 1904
4s, M&N, 200,000 r..May 1, 1927
4s, g, M&S, 44,000 r..Mar. 1, 1928
3½s, J&J, 50,000 r..July 1, 1919
3½s, J&J, 94,500 r.July 1, 1902-10

PURCHASE BONDS—
4½s, M&N, $73,000 r..Nov. 2, 1911

HOBOKEN EXTENSION—
4½s, A&O, $65,000....Oct. 1, 1929
3½s, A&O. 12,500....Oct. 1, 1929

TAX ARREARS BONDS—
6s, J&J, $250,000 c&r.Jan. 1, 1905
5s, J&J, 318,000 c&r.May 19, 1901

WAR RENEWAL BONDS—
5s, M&S, $854,000..r..Sep. 1, 1905

INTEREST is payable by the First National Bank, Jersey City, N.J

TOTAL DEBT, ETC.—The bonded debt Dec. 1, 1900, was $5,010,244 sinking fund, $1,254,950; net debt, $3,755,294. The net debt in 1897 was $3,591 106.

ASSESSED VALUATION and tax rate have been as follows:

Years.	*Assessed Valuation— Real.*	*Personal.*	*Total.*	*Tax rate per* $1,000.
1900.....	$154,731,840	$14,396,050	$169,127,890	$5·53
1899.....	147,617,758	12,672,206	160,289,964	5·98
1898.....	145,979,101	12,333,782	158,312,887	5·48
1897.....	144,038,741	12,135,498	156,174.239	.....
1896.....	137,687,292	12,261,922	159,949,214	.....
1894.....	135,386,022	11,921,881	147,307,903	5·80
1893-94.....	130,209,003	11,382,210	141,591,212	.....
1891-92.....	123,387,636	10,107,418	133,495,054	5·60

POPULATION.—The population in 1900 was 386,048; in 1890 it was 275,126; in 1880 it was 187,944; in 1870 it was 129,067. Population in 1898 was 359,850.

JERSEY CITY.—{EDWARD HOOS, Mayor. ROBERT S. JORDAN, Comptroller.

Jersey City formerly suffered greatly from difficulty in collecting taxes and assessments. Under the Martin Act, however, passed some years ago by the Legislature, arrears of taxes are made liens on the property, and if not paid within three years the property can be sold to satisfy them. The city has also succeeded in adjusting the taxes with the railroads, and the latter now pay into the treasury about $225,000 annually. On Feb. 13, 1900, the citizens authorized the purchase of a water plant (now building) for the sum of $7,595,000. V. 70, p. 344. Jersey City is in Hudson County.

LOANS— NAME AND PURPOSE.		*Interest.* Rate.	Payable.	*Principal.* When Due.	Outstand'g.
Refund. assess. b'ds, 1893.	c&r	5g.	M & S	Sept. 1, 1923	$700,000
do do 1894...	c&r	5g.	M & N	May 1, 1924	600,000
City government, 1872.....	r	7	J & J	July 1, 1913	a550,000
City Hall, 1891.....part	c&r	5	F & A	Feb. 10, '02 to '12	110,000
($10,000 due yearly to Feb. 10, 1912.)					
do 1894.....	r	5g.	J & J	Jan. 1, '13 to '22	200,000
($20,000 due yearly.)					
do 1894.....	c&r	5g.	J & J	Jan. 1, 1923	350,000
do 1896 and 1897 ...	r	4	F & A	Feb. 1, 1902-'07	60,000
Refunding, 1897.....	c & r	4g.	M & N	May 1, 1927	450,000
do 1900.....		3½	J & D	June 1, 1920	125,000
do 1900.....		3½	A & O	April 2, 1910	30,000
Park, 1897.....		4g.	M & N	May, 1927	100,000
City of Jersey City, 1884..	c&r	6	A & O	Apr. 1, 1904	†1,000,000
Fire Engine House, Police Station, etc., Bonds—					
Engine house, 1893.....	r	4½	J & J	July 24, 1901	8,000
do do 1894...	r	4½	M & S	Sept. 10, 1902	8,000
do do 1896...	r	4½	J & J	Dec. 28, 1903	4,000
Fire Department....1897...	r	4	J & J	June 1, 1909	12,000
do do buildings.....	r	3½	A & O	Apr. 1, 1902-10	9,000
Police H'd-Quar., 1890.....	r	4	J & J	Jan. 1, 1902	s5,000
Police stations, 1890.....	r	4½	A & O	Oct. 1, 1903-4	10,000
do do 1892.....	r	5	J & J	Jan. 1, 1909	20,000
do do 1891.....	r	4½	J & J	Jan. 1, 1905-7	15,100
do do 1897.....	r	5	J & J	Feb. 15, 1910	7,500
Funding Loans to Fund—					
Assessment bonds, 1875.	c&r	7	J & D	June 1, 1905	600,000
do 1876.	c&r	7	J & J	Jan. 1, 1906	300,000
do 1891....	r	5	A & O	Apr. 1, 1916	†1,469,000
Floating debt, 1879.	c&r	6	F & A	Feb. 1, 1909	†1,353,000
Maturing bonds, 1880....	r	6	J & D	June 1, 1910	†450,000
do do 1892....	r	5	J & J	Jan. 2, 1922	†200,000
Differences, &c., 1881....	r	5	A & O	Apr. 1, 1911	†150,000
Street lighting.....1897....	r	4	J & J	1901-1907, $3,800 yearly on July 1.	26,600
do do ..1900....	r	3½	J & J	Jan., 1902-11	24,491
Public library bonds. 1898..	c	4g.	A & O	Apr. 1, 1928	150,000
do do .1900...		3½	A & O	Apr. 1, 1928	75,000
Funding Loans to Fund—					
Tax arrearages, 1898...	c&r	4	J & J	Jan. 1, 1902	800,000
do 1899	r	3½	A & O	Jan. 2, 1902	335,000
do C. RR. of N. J..		4	.....	Dec. 1901-'03	265,203
do 1900		3½	A & O	Jan. 1, 1902	580,000
do 1900		3½	J & J	Jan. 2, 1902	237,000
Improvements, 1874.....	r	7	J & J	Jan. 3, 1906	60,000
Property purchased.....	r	4	with bond optional		560,997
School Bonds, including Bergen, etc., issues—					
Pub. schools 1897.....	g	4	F & A	Aug. 2, 1927	200,000
do 1898.....	c&r	4g.	F & A	Aug. 1, 1918	100,000
do 1900	r	3½	J & J	Jan. 2, 1910	55,000
Streets and Sewers Assessment Bonds—					
Streets and sewers, 1892.	c&r	5	J & J	Jan. 2, 1922	†z$548,000
Water loan, 1870.....	c&r	7	J & J	Jan. 1, 1902	a375,000
do 1872.....	c&r	7	A & O	Apr. 1, 1902	a800,000
do 1872.....	c&r	7	M & S	Sept. 1, 1902	a500,000
do 1874.....	c&r	7	J & J	Jan. 1, 1904	a250,000
do 1876.....	r	7	J & J	Jan. 1, 1906	a60,000
do 1876.....	r	7	M & N	Nov. 1, 1906	a61,000
do 1878.....	r	7	M & S	Mch. 26, 1908	a47,000
do 1873.....	c&r	7	M & N	May 1, 1913	a500,000
do 1877.....	c&r	6	J & J	July 1, 1907	a255,000
do 1879.....	c&r	6	F & A	Feb. 1, 1909	a50,000
do 1879.....	c&r	6	J & J	July 1, 1909	a50,000
do 1883.....	c&r	5	F & A	Feb. 1, 1913	†a525,000
do 1891.....	c&r	5	A & O	Apr. 1, 1916	†586,000
do 1891.....	c&r	5	J & D	June 1, 1921	350,000
do 1892.....	c&r	5	J & J	Jan. 2, 1922	†248,000
do 1893	c&r	5	J & J	Jan. 2, 1923	†200,000

LOANS— NAME AND PURPOSE.	Interest. Rate.	Payable.	Principal. When Due.	Outstand'g.
Water loan, 1895	r 4½	J & J	Jan. 2, 1925	$179,000
do 1899	r 4	J & J	Jan. 2, 1929	100,000
Past due, not presented for payment—				
Streets and sewers...various	7	.....	June 1, 1894	1,000
Improvements	7	.....	.....	1,750
Funded debt	4	.....	May 1, 1897	5,000
Morgan Street dock	7	.....	June 8, 1900	2,000

a $1,000 each. † Secured by special sinking fund.
s Wholly in sinking fund. z These are assessment bonds
*Principal and interest paid by a special tax levy.

INTEREST is paid by the Merchants' Exch. Nat. Bank of New York.

TOTAL DEBT, ETC.—The city's total bonded debt. on Dec. 1, 1900, was $18,566,817 71, which amount included $4,218,000 of assessment bonds and $5,136,000 of water bonds. The floating debt at that date was $698,376 16.

	Dec. 1, 1900.	Dec. 1, 1899.
General account debt	$8,237,777 57	$8,271,072
Assessment account debt	4,218,000 00	4,218,000
Temporary loans	698,376 16	535,970
Improvement certificates	975,040 14	876,960
Other accounts	897,926 36	783,548
Total liabilities (excluding water debt).	$15,027,120 23	$14,685,550
Cash in City Treasury	$587,288 93	$636,055
Cash and bonds held in sinking funds	2,408,529 78	2,208,181
Taxes due and unpaid	3,985,352 22	3,769,419
Assessments due and unpaid	2,678,245 19	2,601,445
City property	4,545,650 00	4,102,190
Other items	462,717 27	543,155
Total resources	$14,665,783 39	$13,860,445
Water debt (sink'g funds not deducted).	$5,136,000 00	$5,136,000

SINKING FUNDS—The sinking funds, all of which are invested in the city's bonds and certificates, on Dec. 1, 1900, were as follows:

	Cash.	Securities.	Total.
General sinking funds	$64,979 71	$2,343,550 07	$2,408,529 78
Water sinking funds	7,326 10	613,078 38	620,404 48
Total	$72,305 81	$2,956,628 45	$3,028,934 26

ASSESSED VALUATION.—

	Assessed Valuation. Real.	Personal.	Total.	Tax Rate per $1,000.
1900	$84,552,605	$8,772,395	$93,325,000	28·20
1899	83,900,055	8,121,041	92,021,096	28·40
1898	82,934,859	7,510,141	90,445,000	28·60
1897	82,415,220	7,547,541	89,962,761	28·90
1895	81,968,790	7,370,832	89,339,622	27·50
1890	73,059,265	5,898,150	78,957,415	26·40
1886	61,894,739	4,985,200	66,879,939	29·40
1880	54,122,875	5,343,815	59,466,690	28·00

POPULATION.—In 1900 (U. S. Census), 206,433; in 1890 it was 163,003; in 1880 it was 120,722; in 1870 it was 82,546.

KEARNY.—WILLIAM BARDSLEY, Chairman.

This town is in Hudson County.

LOANS—	When Due.
IMPROVEMENT—	
5s, F&A, $25,000	Aug. 1, 1901
5s, F&A, 2,000	Aug. 1, 1903
5s, F&A, 500	Aug. 1, 1903
5s, M&S, 5,000	Mar. 1, 1902
4s, F&A, 45,000	Feb., 1902-'06
($10,000 yearly to 1905.)	
FIRE DEPARTMENT—	
5s, F&A, $6,000	1901 to 1906
($1,000 annually on Aug. 1.)	
REDEMPTION RR. BONDS—	
5s, J&D, $94,000	June 1, 1902
5s, J&D, 6,000	June 1, 1903
5s, J&D, 48,800	June 1, 1904
SCHOOL BONDS—	
5s, F&A, $500	Feb. 1, 1907
5s, M&S, 4,000	Sept. 1, 1901
5s, J&D, 8,000	1901 to 1904
($2,000 yearly on June 1.)	
5s, J&D, $2,000	June 1, 1906
5s, M&N, 2,000	1901 to 1902
($1,000 yearly on May 1.)	
5s, M&S, 4,000	Sept. 1, 1906
5s, J&D, 1,000	Dec. 16, 1906
SCHOOL BONDS—(Con.)	
4½s, M&S, $6,000	Sept. 1, 1908
4s, F&A, 32,000	Feb. 1, 1911-'31
($6,000 due in 1911-16-21; $7,000 in 1926-31.)	
SEWER BONDS—	
5s, M&S, $25,000	Sept. 1, 1901
5s, M&S, 75,000	Mar. 1, 1903
REFUNDING BONDS—	
4s, ..., $7,000	Sept. 1, 1909
WATER BONDS—	
6s, A&O, $58,000	Oct. 1, 1917
5s, A&O, 30,000	Oct. 1, 1917
5s, M&S, 2,000	Oct. 1, 1917
5s, A&O, 13,000	Oct. 18,'19 & '20
5s, A&O, 11,000	Oct. 1, 1919-20
4s, F&A, 10,000	Feb. 1, 1929

Bonded debt May 1,1900.	$566,800
Floating debt (add'al)	157,060
Sinking fund assets	146,771
Total valuation 1900	4,446,771
Tax rate (per $1,000) '99	28·00
Population in 1900 was	10,896

INTEREST on the redemption bonds is payable by the Central Trust Company, New York; on the street improvement bonds by the National Newark Banking Company; on the sewer bonds due Sept. 1, 1901, at the German National Bank; on all others at the Essex County National Bank.

LONG BRANCH.—BENJ. P. MORRIS, Mayor.

Long Branch is in Monmouth County.

Bond. debt Mar. 1, 1901	$89,000
Floating debt	10,000
Total debt Mar. 1, 1901.	99,000
Tax valuation, real	10,147,150
Tax valuation, personal	996,305
Total valuation 1899	$11,143,455
Tax rate (per $1,000) 1900	18·50
Population in 1890 was	7,231
Population in 1900 was	8,872

MADISON.—A. L. REYNOLDS, Ch. Fin. Com.

This borough is in Morris County. Bonds are tax exempt.

LOANS—	When Due.
ELECTRIC LIGHT BONDS—	
5s, A&O, $15,000	Apr. 1, 1923
(Subject to call Apr., 1903.)	
ROAD BONDS—	
4½s, F&A, $27,000	1901 to 1909
($2,000 due yearly.)	
SCHOOL BONDS—	
5s, ..., $15 000	1917-1931
REFUNDING BONDS—	
4s, F&A, $20,000.	1919
REFUNDING WATER BONDS—	
3½s, F&A. $70,000	Aug. 1, 1920
WATER BONDS—	
5s, A&O, $10,000.	Apr. 1, 1923
(Subject to call April, 1903)	

Bond. debt Feb. 1, 1901.	$142,000
Floating debt	22,000
Total debt Feb. 1, 1901.	164,000
Sinking Fund	16,000
Total valuation 1900	2,046,850
Assessment is ½ actual value.	
Total tax (per $1,000) 1900.	$23·70
Population in 1890 was	2,469
Population in 1900 was	3,754

INTEREST is payable at the First National Bank of Madison.

MERCER CO.—JOSIAH JONES, Director.

County seat is Trenton.

LOANS—	When Due.
BRIDGE BONDS—	
5s, ..., $80,000	Feb. 1, 1902
(Part due yr'ly) to Feb. 1, 1909	
ROAD IMPT. BONDS—	
4s, ..., $60,000	Dec. 1, 1901
($10,000 due yearly) to Dec. 1, '06	
4s, A&O, $100,000	Oct., 1901-10
DEFICIENCY BONDS—	
4s, ..., $25,000	June 8, 1903

Bonded debt May8, 1900.	$175,000
Floating debt	$288,000
Total debt May 8, 1900	463,000
Tax valuat'n, real	37,331,924
Tax valuation, person'l.	11,930,144
Total valuation 1900	49,262,068
Tax rate (per $1,000) 1899	$6·03
Population 1890 was	79,978
Population in 1900 was	95,365

MIDDLESEX CO.—{ASBURY FOUNTAIN, Director. DAVID SERVISS, Collector.

County seat is New Brunswick.

LOANS—	When Due.
BRIDGE BONDS—	
4, J&J, $20,000	Jan. 1, 1902
($10,000 due ye'ly) to Jan., 1903	
RENEWAL BONDS—	
4s, J&J, $12,500	Jan., 1902-1903
4s, J&J, 6,000	.....
4s, J&J, 40,000	1904-1911
($5,000 due yearly on Jan. 1.)	
3½s. F&A, $42,000.	Feb. 9, 1902-'11

Bonded debt Feb. 20, '01.	$121,550
Floating debt	60,000
Tot. debt Feb. 20, 1901.	181,550
Total valuation 1900	28,306,679
State & Co. tax (per M.) '00	$9·82
Population 1890 was	61,754
Population in 1900 was	79,762

INTEREST is payable at the Co. Collector's office, New Brunswick

TAX FREE.—All bonds issued by this county are tax exempt.

MILLVILLE.—EDWARD H STOKES, Treasurer.

This city is in Cumberland County.

LOANS—	When Due.
SCHOOL BONDS—	
5s, ..., $22,000.	Aug. 1, 1901-'11
REFUNDING BONDS—	
4s, J&J, $31,000.	July 1, 1909-'28

Bonded debt, Mar. 1, '01	$53,000
Assessed valuation, '00.	4,270,760
Tax rate (per $1,000), '99	17·50
Population in 1890 was.	10,002
Population in 1900 was	10,583

MONTCLAIR.—{H. C. HALLENBECK, Chairman. SILAS STUART, Treasurer.

This town is situated in Essex County.

LOANS—	When Due.
RAILROAD BONDS—	
5s, M&N, $90,000	1901-1909
($10,000 due yearly on Nov. 1.)	
5s, M&N, $135,000	1910-1918
($15,000 due yearly on Nov. 1.)	
FIRE HOUSE BONDS—	
3½s, g. A&O, $40,000.	Apr. 1, 1921
SCHOOL BONDS	
5s, J&J, $1,000	July 1, 1901
5s, J&J, 112,000	July 1, 1902
5s, F&A, 1,000	Aug. 1, 1901
5s, M&N, 24,500	1901-1921
(Part due yearly.)	
4s, g., M&S, $33,000, g.	1901-1911
($3,000 due yearly on Sept. 1.)	
SCHOOL BONDS—(Con.)—	
3½s. g. J&J, $12,000.	July1,'02-'13
5s, M&N, 27,500	May 1, 1913
SEWER BONDS—	
5s, M&N, $105,000	May 1, 1913
4s, J&D, $60,000	June 1, 1905

Bonded debt Mar.1,1901.	$601,000
Tax valuation, real	8,327,200
Tax valuation, personal.	1,191,400
Total valuation 1900	9,518,600
Assessment about ⅔ actual value.	
Tax rate (per $1,000) 1900.	$30·60
Population in 1890 was	8,656
Population in 1900 was	13,962

INTEREST on the railroad bonds is payable at the office of the Mutual Benefit Life Insurance Co., Newark, N. J.; on the $150,000 of sewer bonds at the National Shoe & Leather Bank of New York City; on all other issues at the Bank of Montclair, Montclair, N. J.

TAX FREE.—All bonds are exempt from taxation.

NEPTUNE TOWNSHIP SCHOOL DISTRICT.—Situated in Neptune Township, Monmouth Co.

LOANS—	
School bonds, 5s	$92,300
Bonded debt Jan. 1, '01	92,300
Total valuation 1898	$2,546,740
Assessment about ⅓ actul value.	
School tax (per $1,000) '00.	12·19

NEWARK.—FREDERICK T. JOHNSON, Compt'r.

Newark is situated in Essex County.

LOANS— NAME OR PURPOSE.	Interest. Rate.	Payable.	Principal. When Due	Outstand'g.
Annexation	1886 4	M & S	Mch. 1, 1906	$126,000
City Hall bonds	1901 3½	J & J	Jan. 1, 1931	1,000,000
City improvement refunding	4	M & S	Mch., 1923	1,500,000
City tax	1886 4	M & S	Mch. 1, 1906	158,000
Corporate	1878 6	F & A	Aug. 1, 1908	700,000
do	1880 5	J & D	June 1, 1910	500,000
Intercepting sewer	1888 4	A & O	Apr. 10, 1908	620,000
School bonds (high)	1897 3·35	.....	1917	200,000
do do	1898 4	.....	1916	100,000
do do	1899 3½	J & D	Dec. 1, 1929	300,000
Sewer	1879 6	M & S	Mch. 1, 1909	180,000
do	1893 4	M & S	Mch. 1, 1907	30,000
Street improvement	1879 6	M & S	Mch. 1, 1909	270,000
do do and sewer.	1886 4	M & N	May 10, 1906	500,000
Street opening	4	.....	1915	100,000
Tax arrearage	1891 4	.....	1901	34,000
do	1892 4	.....	1902	33,000
do	1893 4	.....	1903	31,000
do	1894 4	.....	1904	53,000
do	1895 4	.....	1905	66,000
do	1896 4	.....	1906	66,000
do	1897 4	.....	1907	86,000
do	1898 4	.....	1908	88,000
Public Library	1897 4	J & J	June 1, 1927	300,000
Water debt	7	F & A	Aug. 1, 1906	50,000
do	1875 7	M & N	May 1, 1905	500,000
do	1879 5	M & N	May 1, 1909	100,000
do	1891 5	.....	1911	70,000
do	1885 4½	M & N	May 1, 1915	215,000
do	1888 4½	M & S	Mch. 6, 1918	20,000
do	1888 4	J & D	Dec. 2, 1908	20,000
do	1890 4	J & D	1910	20,000
do	1884 4	M & N	May 1, 1914	30,000
do	1886 4	M & N	May 1, 1916	12,000
do	1887 4	A & O	Apr. 1, 1917	15,000
do	1892 4	F & A	Feb. 1, 1922	2,450,000
do	1892 4	M & N	May 1, 1922	4,000,000
do	1892 4	.....	1912	20,000
do	1893 4	.....	1913	55,000
do	1895 4	.....	1915	40,000
do	1896 4	.....	1916	40,000
do	1897 4	.....	1927	100,000
Market	1891 4	.....	1911	335,000

INTEREST is payable at office of City Treasurer and at local banks.

TAX FREE.—The city's bonds are all exempt from taxation.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Jan. 1, 1901.	Jan. 1, 1900.	Jan. 1, 1899.
Tot. bond. debt (incl. water dbt)	$16,474,000	$14,429,000	$14,113,000
Sinking funds	4,295,359	3,857,519	3,345,039
Net bonded debt	$12,178,641	$10,571,481	$10,677,961
Water debt (included above)	$9,797,000	7,757,000	$7,757,000
Temporary loans (additional)	1,999,000	1,862,500	1,327,500

The sinking fund receives each year an amount equal to about 3 per cent of the bonds outstanding.

Temporary loan bonds are only issued against such assets as unpaid taxes of the last two years which are not applied to the payment of tax-arrearage bonds, and unpaid assesments for street paving and sewer improvements.

DEBT LIMITATION.—The city's debt is limited by law to 15 per cent of the total valuation.

ASSESSED VALUATION.—Property is assessed at about 70 per cent of actual value:

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	Total Tax per $1,000
1900	$118,389,435	$31,716,725	$150,106,160	$22 40
1899	116,585,525	29,072,213	145,657,738	21·20
1898	111,979,904	27,798,994	139,778,898	21·00
1897	111,273,650	27,275,414	138,549,064	19·80
1896	108,872,790	26,130,716	133,483,311	19·60
1895	106,012,950	25,587,787	*130,085,787	9·80
1890	88,729,905	25,265,475	113,995,425	18 20
1880	65,733,315	17,631,095	83,364,410	.....

* Less indebtedness sworn off.

POPULATION.—In 1900 (U. S. Census), was 246,070; in 1890 it was 181,830; in 1880 it was 136,508

NEW BRUNSWICK.—{N. WILLIAMSON, Mayor. J. B. KIRKPATRICK, T'r.

This city is situated in Middlesex County.

LOANS—	When Due.
WATER BONDS—	
7s, M&N, *3,500	Nov., 1900
SINKING FUND BONDS—	
5s, M&S, $13,000	Mar., 1902
6s, M&S, 11,000	Sept., 1902
6s, M&S, 10,000	Mar., 1903
6s, J&J, 1,500	Jan., 190
6s, J&J, 2 000	Jan., 1903
6s, J&J, 18,000	Jan , 1905
6s, J&J, 75,000	Jan., 1906
4s, M&N, 12.000	May, 1907
3s, M&N, 10 000	Nov., 1908
3s, M&N, 40,000	Sept. 1917
4½s, A&O, 95,000	Oct., 1919
4½s, M&N, 65 000	Nov., 1920
4½s, M&N, 68,000	Nov. 1921

LOANS—	When Due.
SINKING FUND BONDS—(Con.)	
4s, M&N, $10.000	Nov., 1921
4s, M&N, 201,000	May, 1922
4s, M&N, 97,000	Nov., 1922
4s M&N, 110 000	May. 1923
3½s, M&N, 24.000	July, 1923
3½s, M&N, 29.000	Aug., 1923
4s, M&N, 62,000	Nov., 1923
3½s, M&N, 20.000	Nov., 1924
3½s, M&N, 2.000	Nov., 1924
3½s, M&N, 48,000	Nov., 1924
3½s, M&N, 25,000	Nov., 1924
3½s, M&N, 5,300	Dec., 1924
3½s M&N. 3,375	Feb., 1925
6s, Improvement bonds	$116,500

TAX FREE.—The city's bonds are exempt from taxation.

INTEREST on all bonds payable at the National Bank of New Jersey, New Brunswick, where principal will be payable at maturity

TOTAL DEBT, SINKING FUND, ETC.—

	Apr. 1, 1900.	Apr. 1, 1899.	Apr. 1, 1898.
Total municipal debt	$1,244,175	$1,286,400	$1,293,600
Sinking funds and cash assets	280,974	268,440	225,230
Net debt	$963,201	$1,017,960	$1,068,370
Water debt, included above	53,500	68,500	132,500
Floating debt (included above)	5,396	30,900	6,500

CITY PROPERTY.—The city owns public buildings, steam fire engines, etc., and water works which cost $493,000. The gross earnings from the water-works for 1898 were $61,676, including rental of fire hydrants; the construction and expense account was $17,400.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows:

Year.	Real Estate.	Personal Property.	Total Assessed Valuation.	Rate of Tax per $1,000.
1900	$8,017,191	$2,064,785	$10,081,976	23·00
1899	8,032,911	1,988,020	10,020,931	25·60
1898	8,319,286	1,981,956	10,301,241	24·00
1897	8,574,176	2,042,375	10,616,551	26·00
1895	8,120,000	2,105,000	10,225,000	26·00
1890	7,900,000	2,150,000	10,050,000	24·60
1886	4,062,455	1,325,850	5,388,305	41·40
1880	4,173,000	1,243,000	5,416,000	35·81

POPULATION.—Population in 1900 was 20,006; in 1890 it was 18,603; in 1880 17,166; in 1870 it was 15,058.

ORANGE.—{HENRY STETSON, Mayor. DANIEL A. DUGAN, City Clerk.

Orange is situated in Essex County. None of the city's bonds can be retired before maturity.

LOANS—	When Due.
SCHOOL HOUSE BONDS—	
5s, M&N, $1,800	Nov., 1903
5s, J&D, ,000	Dec. 1, 1902
5s, J&D, 5,000	Dec. 1, 1903
4½s, 35,000	1901 to 1907
($5,000 due yearly on Nov. 1.)	
4½s, J&J, $60,000	1913 to 1918
($10,000 yearly on July 1.)	
SEWER BONDS—	
6s, ..., $57,000	1929 to 1933
5s, J&D, 5,000	June 1, 1922
5s, J&D, 250,000	June 1, 1923
($25,000 due yly) to June 1, 1932	
5s, J&J, $30,000	Jan. 1, 1904
($5,000 due y'rly) to Jan. 1, 1909	
5s, J&J, $16,000	Jan. 1, 1910-11
5s, J&J, 20,000	Jan. 1, 1913-14
5s, J&J, 60,000	Jan. 1, 1915
($15,000 due y'rly) to Jan. 1, 1918	
5s, J&J, $80,000	Jan. 1, 1919
($20,000 due y'rly) to Jan. 1, 1922	

LOANS—	When Due.
SEWER BONDS—(Con.)—	
5s, J&J, $50,000	Jan. 1, 1923
($5,000 due y'rly) to Jan. 1, 1932	
4½s, ..., $125,000	1915 to 1921
4½s, ..., 150,000	1904 to 1914
4s, J&D, 50,000	June 1, 1919
($10,000 due y'rly) to June 1, 1922	
SEWER ASSESSMENT BONDS—	
4s, J&D, $1,000	June, 1901
4s, J&D, 48,000	June, 1902-'09
TAX ARREARS—	
5s, J&D, $23,000	June, 1901
4½s, A&O, 6 000	Apr., 1901'06
4½s, A&O, 32,000	Apr., 1906
4½s, M&S, 36,000	Mar., 1901-'08
4½s, A&O, 70,000	Apr., 1901-'10
STREET ASSESS. ARREARS—	
5s, J&D, $15,000	June, 1901
4½s, A&O, 10,800	Apr., 1901-'08
4½s, M&S, 4.000	Mar., 1901-'08
WATER BONDS—	
5s, A&O, 344,000	Oct. 1, 1912

INTEREST is payable at the United States National Bank, N. Y., or at the Orange National Bank or Second National bank of Orange.

TOTAL DEBT, ETC.—

	May 1, 1900.	May 1, '99.	May 16, '98	May 1, '97.
Total municipal debt	$1,595,600	$1,562,900	$1,515,200	$1,571,000
Sinking funds and other assets	428,742	384,441	349,038	128,759
Net debt	$1,166,858	$1,178,459	$1,166,162	$1,442,241
Water debt (included above)	344,000	$344,000	$344,000	$344,000
Floating debt	29,900	.....	20,000	.....

The sinking fund receives yearly about $18,000, raised by taxation and last year (1899-1900) received $47,315 from tax and assessment arrears collections. The available assets consist of unpaid taxes ($142,575), assessments in arrears ($83,676), and cash in treasury ($7,938) and sinking fund of $198,333.

CITY PROPERTY is valued at $2,986,741.

ASSESSED VALUATION.—The city's assessed valuation (about one-half of the cash value) and tax rate for a series of years have been as follows:

Years.	Real Estate.	Personal Property.	Indebtedness to be deducted.	Total Assessed Valuation.	Tax Rate per $1,000
1900	$9,210,200	$1,126,988	$84,950	$10,252,238	$27·60
1899	9,132,483	963,838	88,482	10,007,839	.....
1898	8,967,540	976,179	76,385	9,943,719	27·60
1897	8,816,810	1,020,637	87,447	9,750,000	25·00
1895	7,630,600	907,800	112,500	8,425,000	28·80
1890	5,950,000	782,000	137,920	6,732,000	27·00
1887	4,917,300	732,700	92,050	5,650,000	27·40
1880	3,919,700	529,100	.....	4,448,800	21·00

POPULATION.—Population in 1900 was 24,141; in 1890 it was 18,844; in 1880 it was 13,207; in 1870 it was 9,318.

PASSAIC.—RICHARD B. TINDALL, Clerk.

This city is in the county of the same name.

LOANS—	When Due.
CITY BONDS—	
5s, J&D, $19,000	June 1, '01 '19
5s, J&J, 23,500	Jan. 2, 1902
5s, ..., 14,000	1901-1914
5s, ..., 11,500	1918
5s, ..., 24,000.	Nov., 1901-'24
4½s, ..., 7,500	1906
5s, ..., 25,000	1902 to 1911
($2,500 yearly on Mar. 1.)	
5s, J&D, 5,000	Sept. 1, 1904
4½s, F&A, 7,500	Aug. 1 1919
5s, M&N, 12,000	May, 1913-'24
PUBLIC IMPROVEMENTS—	
5s, ..., $60.000	1901-1912
PUBLIC PARK BONDS—	
5s, J&J, $33,000	1905
($3,000 due yearly) to 1915	
FUNDING BONDS—	
3½s, F&A, $60,000.	Aug , 1901-'20
3½s, F&A, 40,000	Aug., 1921-'30
SCHOOL HOUSE BONDS—	
5s, J&J, $12,000	1901 to 1906
4½s, J&D, 35,000	1913 to 1917
($7,000 yearly on Dec. 1	

LOANS—	When Due.
SCHOOL HOUSE BONDS—(Con.)—	
5s, ..., $9,000	1912
5s, ..., 15,000	1901-1915
4½s, ..., 42,000	1901-1914
4½s, J&D, 22,000	Nov., '16-17
3½s, ..., 38,000,	1919-20
STREET IMP. BONDS—	
4½s, ..., $50,000	1913-1917
($5,000 yearly to July 1, 1913, and 1914, $10,000 in 1915, $15,000 in 1916 and 1917.)	
SEWER BONDS—	
5s, ..., $40,000	1901-02
TAX BONDS—	
..s, ..., $36,200	
Total debt Jan. 1, 1901	$859,386
Sinking fund and cash	135,459
Net debt Jan. 1, 1901	723,927
Total valuation 1901	9,700 925
Assessment is 2/5 actual value.	
Total tax (per $1,000) 1901	$29·00
Population in 1890 was	13,028
Population in 1900 (Census)	27,777

INTEREST is payable at Passaic National Bank, Passaic, N. J., except the funding bonds, which is payable at U. S. Mort. & Tr. Co., N. Y. City.

PASSAIC CO.—{GEORGE W. BOTBYL, Clerk. P. H. SHIELDS, Collector.

County seat is Paterson.

LOANS—	When Due.
BRIDGE BONDS—	
5s, A&O, $13,000	Oct. 1, 1905
5s, J&J, 33,000	1904
5s, F&A, 12.000	Feb. 1, 1904
5s, F&A, 104,000	Feb., 1912 '13
ROAD BONDS—	
5s, M&N, $25,000	1901
5s, J&J, 20,000.	1901
COURT HOUSE BONDS—	
4s, J&J, $100,000	Jan. 1, '02-'03
4s, F&A, 100,000	Feb. 1, '08-'09
4s, F&A, $100,000	Feb., 1910 & '11

LOANS—	When Due.
REBUILDING BRIDGE BONDS—	
5s, M&S, $24,000	1905
5s, M&S, 40,000	1906
Interest is payable in Paterson.	
Total debt June 1, 1900	$482,000
Tax valuation, real	56,088,970
Tax valuation, pers'l	10,263,824
Total valuation 1900	66,352,794
Assessment about 1/3 actual value.	
Population in 1890 was	105,046
Population in 1900 was	155,202

PATERSON.—JAMES PARKER Comptroller.

This city is in Passaic County.

LOANS—	When Due.
CITY HALL BONDS—	
5s, M&N, $115,000	May, '97-1907
5s, A&O, 155,000	part yearly
4½s, M&N, 120,000	———
4s, J&J, 100,000	———
4s, ..., 30,000	1908
SEWER BONDS—	
6s, J&D, $3,000	1902
5s, J&D, 16,000	1902
5s, M&S, 30,000	1902
4s, ..., 18,000	1913
4s, J&J, 50,000	June 30, 1920
SCHOOL BONDS—	
7s, J&D, $20,000	1901 to 1904
5s, J&J, 50,000	1907
5s, F&A, 50,000	Aug. 1, 1908
4½s, A&O, 25,000	Oct. 1, 1910
4½s, A&O, 25,000	Oct. 1, 1911
4s, A&O, 50,000	1913-15
($25,000 on April 1.)	
4s, ..., $15,000	1918
4s, ..., 50,000	———
4s, J&D, 100,000	June 1, 1919
STREET IMPT. BONDS—	
4s, ..., $97,000	July 1, 1908
4s, ..., 150,000	1909
4s, M&S, 150,000	Mar. 1, 1910
4s, M&S, 150,000	Mar. 1, 1911

LOANS—	When Due.
RENEWAL BONDS—	
6s, M&N, $30,000	1901
6s, F&A, 60,000	1903 to 1904
6s, J&D, 20,000	1905
6s, M&S, 14,500	1903
5s, A&O, 9,500	.....
4s, J&D, 23,000	.....
4½s, J&D, 47,000	1904
4½s, J&D, 58,000	1906
4½s, J&D, 42,000	1906
5s, J&D, 41,000	1907
4s, J&D, 100,000	1908 to 1916
4s, J&D, 32,400	1909 to 1911
4s, J&D, 34,500	1913
4s, J&D, 85,000	1914
4½s, ..., 59,000	1917
4s, ..., 20,000	1908
4s, J&D, 22,000	Dec. 1, 1909
4s, ..., 38,000	1910
4s, J&D, 30,000	Dec. 1, 1910
SEWER APPROPRIATIONS—	
4s, J&D, $65,500	1900 to 1905
4½s, J&D, 36,000	1909
5s, J&D, 67,000	.....
5s, M&N, 14,000	.....
PARK BONDS—	
4s, A&O, $125,000	1908 to 1921
4s, J&D, 20,000	1921
5s, J&D, 15,000	1901
5s, J&D, 15,000	1911

PAR VALUE OF BONDS—Most of the bonds are for $500 each.

INTEREST is payable at the City Treasurer's office.

TOTAL DEBT.—

	Feb. 1, '01.	Jan. 17, '00.	Mar. 20, '99.	Mar. 20, '98.
Total bonded debt	$3,204,500	$2,927,500	$2,713,000	$2,548,000
Bills payable, certificates, &c.	580,692	343,428	597,388	623,898
Total debt	$3,785,192	$3,270,928	$3,310,388	$3,171,898

FREEDOM FROM TAXATION—The city taxes none of its bonds.

ASSESSED VALUATION—The city's assessed valuation (about three-fourths of the cash value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Assessed Val.	Rate of Tax per $1,000.
1900	$	$	$48,678,855	$ .....
1899	39,704,725	7,858,367	47,563,092	24·60
1898	37,934,677	7,445,959	45,380,636	25·00
1897	37,223,438	7,207,981	44,431.419	25·00
1896	36.320,148	7,243,536	43,563,684	25·00
1895	33,383,259	6,837,093	40,220,352	25·00
1890	23,981,681	4,947,009	28,928,690	25·00
1880	16,348,608	3,544,517	19,893,125	21·10

POPULATION—In 1900 (U. S Census) was 105,171; in 1890 it was 78,347; in 1880 it was 51,031; in 1870 it was 33,579.

PERTH AMBOY.—{JAMES L. COMPTON, Mayor. GARRET BRODHEAD Treas.

This city is in Middlesex County.

LOANS—	When Due.
STREET AND SEWER BONDS—	
4½s, ... , $10,000	.....
SCHOOL BONDS	
4s, g., M&S, $25,000	Sept. 1, 1918
4s, ..., 10,000	March, 1919
..., ... 36,000	Oct., 1915
..., ... 18,000	July, 1917
TAX ARREARAGE BONDS—	
4s, F&A, $40,000	Aug. 1, 1909
REFUNDING WATER BONDS—	
4½s, $17,000	Jan., 1929
WATER BONDS—	
..., ...$250,000	Sept., 1922
..., ... 25,000	Jan., 1917
..., ... 12,000	July, 1916
..., ... 3,000	Sept., 1903

Water bonds	$307,000
School bonds	89,000
Assessment bonds	96,400
Tax arrearage bonds	40,000
Miscellaneous bonds	51,600
Bond. debt Mar. 1, 1901	584,000
Floating debt	20,000
Total debt Mar. 1, 1901	604,000
Sinking fund and cash	62,461
Tax valuation, real	3,941,485
Tax valuation, personal	303,400
Total valuation 1900	4,244,885
Total tax (per $1,000) 1900	$24·90
Population in 1890 was	9,512
Population in 1900 was	17,699

PHILLIPSBURG.—Rowland Firth, Mayor.

This town is in Warren County.

STREET AND SEWER BONDS—
4s, A&O, $60,000.....Oct. 3, 1917
4s, A&O, 9,500.....1906 & 1914
Total debt Aug 1, 1900 $168,000
Tax valuation, real.... 2,991,900
Tax valuation, personal 829,220

Total valuation 1900...$3,821,120
Assessment about ¾ actual value.
Tax rate (per $1,000) 1900.$18·40
Population in 1890 was.....8,644
Population in 1900 was 10,052

PLAINFIELD.—W. F. Arnold, Treasurer.

This city is in Union County.

Sewer 4s,1901-1927..... $112,000
Floating debt..... 15,000
Total debt Jan. 1, 1901. 127,000
Total valuation 1900....8,329,000

Assessment about ½ actual value.
Total tax (per $1,000) 1900.$24·60
Population in 1890 was.....11,267
Population in 1900 was.....15,369

RAHWAY.—CHAS. B. HOLMES, Mayor. R. VANDERHOVEN, Treasurer.

This city, of Union County, was declared bankrupt in 1882, and a compromise of the debt exclusive of the water debt ($185,000) was forthwith agreed to with most of the leading creditors at 35 cents on the dollar, the debt, exclusive of water debt, then amounting to about $1,200,000. This settlement was completed in 1894, and interest is now paid promptly on the new bonds. The water bonds were renewed in 1891 at 4 per cent, an agreement having been made in 1890 by which all accrued interest at 7 per cent was adjusted at the 35 per cent rate. Interest on the water bonds is also promptly paid.

LOANS— *When Due.*
ADJUSTMENT BONDS 1882—
4s, M&N, $585,843...Nov. 1, 1922
Subject to call at any time.
SCHOOL BONDS—
4½s, J&J, $35,000...Mar. 1, 1918
WATER BONDS RENEWED—
4s, J&J, $185,000. July 1, 1932
Bonded debt Mar. 1,1901.$620,843
Water debt (additional) 185,000

Floating debt (addit'al) $7,000
Total debt Mar. 1, 1901 812,843
Sinking fund 15,758
Assessed valuation..... 2,887,650
Assessed valuation..... 380,250
Total valuation 1900... 3,267,900
Total tax (per $1,000) 1900.$28·00
Population in 1890 was.....7,105
Population in 1900 was.....7,935

Interest payable at Mercantile Trust Co., New York City.
All bonds are exempt from taxation when held in New Jersey.

RED BANK.—E. O. Davis, Chief Commissioner.

This town is in Monmouth County.

LOANS— *When Due.*
WATER-WORKS BONDS—
5s, ..., $60,000..... 1914
4s, ..., 25,000..... 1919
4s, A&O, 10,000 ..Oct. 1, 1930
(Subject to call after Oct. 1, 1920.)
Bonded debt Feb. 1,1901..$95,000

Assessed valuat'n '99..$2,886,676
Tax rate (per M.) '99..... 5·00
Population in 1890 was 4,145
Population in 1900 was.....5,428
School District Bonds—
4s, F&A, $60,000....Aug. 1906-'35

RIDGEFIELD PARK.—J. E. Huey, Clerk.

This village is in Bergen County.

LOANS— *When Due.*
4½s, J&J, $57,000.Jly1, 1902 to '20
Bonded debt July 1, 1900..$57,000
Floating debt..... 7,000

Total debt July 1, 1900 ...$64,000
Assessed valuation '99...1,038,615
Assessment ½ to ¾ actual value.
Tax rate (per M) 1899.....$21·00

RUTHERFORD.—EDWARD J. TURNER, Mayor ROBERT LEEDS, Clerk.

Is in Bergen County. The bonds are exempt from taxation

LOANS— *When Due.*
FUNDING BONDS—
4s, g., J&J, $83,500...Jan. 1, 1916
ROAD AND SEWER BONDS—
4½s, g., J&J, $75,000.July 1, 1922
Bonded debt Apr. 1, 1901.$171,475
Sinking fund..... 14,094
School bonds (addit'nal) 49,570
Tax valuation, real.....3,571,821
Tax valuation, personal. 240,275

Total valuation 1900...$3,812,096
Assessment about ⅓ actual value.
Total tax (per $1,000) 1900.$18· 0
Population in 1890 was.....2,293
Population in 1900.....4,411
School District—G. R. Alyea, Cl.
4s, J&D, $49,570....June 20, 1930
Bonded debt July 1, 1900.$62,545
Assessed valuation 1900.3,774,495

INTEREST on funding bonds is payable at Rutherford Nat. Bank; on road and sewer bonds at Nat Bank of the Republic, N.Y.

SOMERSET CO.—W. J. LOGAN, Director. E. B. ALLEN, Collector.

County seat is Somerville.

LOANS— *When Due.*
COUNTY NOTES.
4s, var.....$80,620....On demand
Total debt Sept. 1, 1900 $80,620
Tax valuation, real.....16,447,239

Tax valuation, person'l.$5,249,462
Total valuation 1900...18,718,061
County and school tax '99....$6·00
Population in 1900 was.....32,948
Population in 1890 was.....28,311

INTEREST payable at County Collector's office.

SOUTH AMBOY.—Joseph F. Fulton, Clerk.

Tnis borough is in Middlesex County.

LOANS— *When Due.*
WATER-WORKS BONDS—
5s, ..., $22,000.....1901-1911
DOCK BONDS—
5s, ..., $23,000.Oct. 1, 1901-1923
Bonded debt Feb., 1900 .. $50,000
Sinking fund..... 3,419

Net debt Feb., 1900..... $46,581
School Dist. debt (add'l). 10,190
Assessed valua'n, 1900..1,344,300
Assessm't about 75% actual value.
Tax rate (per $1,000), 1899.$17·40
Population 1890.....4,330
Population 1900 was.....6,349

SOUTH ORANGE.—IRA A. KIP Jr., Pres. JOHN R. WEEKS, Treas.

This village is in Essex County.

LOANS— *When Due.*
REFUNDING BONDS—
4s, g., J&J, $51,000 .Jan. 1, 1930
(Subject to call 1920.)
SEWER BONDS—
5s, F&A, $25,000.... Aug. 1, 1922
Bonded debt Mar. 1, 1901..$76,000

Tax valuation, real.....$3,231,000
Tax valuation, personal. 359,000
Total valuation 1900....3,590,000
Village tax (per M.), 1900....$9·20
Population in 1890 was.....3,106
Population in 1900 was.....4,608

Principal and interest of bonds are payable in gold.

SUMMIT.—GEO. WILCOX, Mayor, DANIEL C. DAY, Clerk.

This city is in Union County.

LOANS— *When Due.*
SCHOOL BONDS—
5s, semi-an., $6,000..Jan. 1, 1902
($1,500 due yearly) to Jan. 1, 1905
SEWER BONDS—
5s, semi-an., $30,000..Jan. 1, 1902
($10,000 due y'rly) to Jan. 1, 1904
Interest payable at Summit.
Bonded debt July 1, 1900. $47,500

Floating debt (additional) $6,200
Tax valuation, real..... 2,155,850
Tax valuation, personal 265,630
Tax valuation 1900..... 2,421,480
Tax rate (per $1,000) 1900.$28·40
Average school tax..... 2·60
Population in 1890 was.....3,502
Population in 1900 was.....5,302

TRENTON.—W. J. B. Stokes, Treasurer.

Trenton is in Mercer County. The sinking funds are well maintained and the water works are much more than self supporting.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Alms House.....1894	4	.....	1904	$1,700
City Hall Improv't..1897	4	.....	1907	2,000
Contingent bond....1897	4	.....	Nov. 22, 1907	2,000
do do ..1899	4	F & A	1909	2,000
Coupon bonds.....1895	4	F & A	Aug. 1, 1901 to '09 ($7,900 due y'rly.)	71,100
Fire Department.....1892	4	.....	1912	45,000
do do 1898	4	A & O	1908	2,880
Funding 1881	4	J & J	July 1, 1911	170,000
do 1885	4	M & N	May 1, 1905	130,000
do 1898	3½	.....	1908	50,000
Library bonds.....1901	3½	J & J	Jan. 1, 1931	50,000
Park improvement...1891	5	.....	Dec. 1, 1916	5,000
do do ...1888	4	J & D	June 15, 1913	69,000
do do ...1891	4	.....	May 1, 1916	25,000
do do ...1892	4	.....	July 1, 1917	5,000
do do ...1893	4	.....	1918	27,000
P'vem., So. Warren St.1899	3½	F & A	Aug. 21, 1929	15,500
Pavem., Clinton Ave.1896	4	.....	1906	4,000
do do ...1898	4	J & J	1928	6,160
Police Department..1890	4	.....	Dec. 15, 1910	18,000
do do ..1895	4	.....	1905	6,000
Poor emergency.....1892	4	.....	Feb. 15, 1902	3,200
Poor, alms h.& print'g.'95	4	.....	1905	5,700
Poor bonds.....1897	4	.....	1907	2,000
do 1899	3½	F & A	Feb. 28, 1901	1,500
School house.....1891	5	.....	Aug. 1, 1901	14,000
do do 1890	4	.....	Dec. 15, 1900	6,000
do do 1891	4	.....	Feb. 16, 1911	22,000
do do 1893	4	.....	May 15, 1913	18,000
do do 1892	4	.....	Oct. 1, 1917	9,000
do do 1893	4	.....	Jan. 16, 1918	6,000
do do 1894	4	.....	1914	18,000
do do 1896	4	.....	1916	21,000
do do 1897	4	.....	1917	8,000
do do 1897	4	.....	Jan., 1918	14,500
do do 1899	3½	.....	1929	25,000
do do 1900	3½	.....	1930	100,000
Special school-h. loan.1888	4	J & J	July 1, 1908	12,000
do do do 1888	4	A & O	Oct. 1, 1908	8,000
Sewer bonds.....1891	5	.....	Dec. 1, 1901	22,600
do 1892	4	.....	Aug. 1, 1902	28,000
do 1892	4	.....	Sept. 1, 1902	26,000
do 1893	4	.....	Jan. 14, 1903	39,000
do 1893	4	.....	Aug. 1, 1903	45,000
do 1894	4	.....	1904	101,000
do 1895	4	.....	1905	240,800
do 1896	4	.....	1906	158,400
do 1897	4	.....	1907	51,600
Sewer Commission'rs.1897	4	.....	1907	17,100
do do 1898	4	J & D	1908	1,800
Volunteers, 1864.....	6	J & D	June 16, 1901-'03 $5,000 yearly.	10,000
Refunding Bonds, ...1897	..	.....	Apr. 16, 1907	26,500
do do ...1897	..	.....	Aug. 13, 1907	29,000
do do ...1897	..	.....	Nov. 10, 1907	8,200
do do ...1898	..	.....	1908	45,000
do do ...1898	4	M & S	Sept. 5, 1908	72,000
do do ...1899	3½	F & A	1909	50,900
do do ...1899	3½	M & S	Sept. 11, 1909	52,000
do do ...1900	3½	F & A	Feb. 24, 1910	43,100
CHAMBERSBURG BONDS, ASSUMED:				
Parks, 1888.....	5	A & O	Apr. 20, 1913	13,000
Subject to call in 1898.				
Redemption, etc...1885-6	5	Semi-an.	1905 & 1906	36,000
Subject to call after 10 years.				
WILBUR BONDS, ASSUMED:				
School.....1893	5	A & O	1901-1914	14,000
do 1898	5	M & S	1900-1913	11,000
Improvement.....1893	5	J & J	1913	15,000
do 1895	5	F & A	1915	15,000
LOANS PAYABLE BY SPECIAL ASSESSMENT:				
Assessed upon city—				
Street improvement..1891	5	.....	1901	5,421
do do ..1893	5	.....	1903	7,185
do do ..1892	4	.....	Aug. 1, 1902	2,483
do do ..1894	4	.....	1904	3,801
do do ..1895	4	.....	1905	12,625
do do . 1896	4	.....	1906	4,196
do do ..1897	4	.....	1907	21,395
do do ..1898	4	M & N	1908	29,418
Assessed upon property benefited—				
Pavement.....1893	5	.....	Nov. 15, 1903	22,815
do 1891	4-5	.....	1901	46,504
do 1892	4	.....	Aug. 1, 1902	15,517
do 1894	4	.....	1904	19,898
do 1895	4	.....	1905	27,875
do 1896	4	.....	1906	29,504
do 1897	4	.....	1907	96,955
do 1898	4	M & N	1908	5,567
WATER LOANS REPORTED SEPARATELY:				
City water.....1893	4	.....	May 15, 1913	75,000
do 1897	4	J & J	Jan. 1, 1917	175,000
do 1898	4	J & J	Jan. 1, 1927	175,000
do 1896	4	.....	1906	45,000
Chambersburg water, 1885	5	.....	1905	11,000
do do 1886	5	F & A	Feb. 5, 1906	5,000
do do 1886	5	J & J	July 1, 1906	7,000
do do 1887	5	J & J	1907	20,000

INTEREST is payable at Treasurer's office in Trenton.

TOTAL DEBT, ETC.—

	Mar. 1, 1900.	*Mar.* 1,'99.	*Mar.* 1,'98.	*Mar.* 1,'97.
Total bonded debt....$2,966,566		$3,001,165	$2,730,950	$2,422,700
Sinking funds..... 1,167,919		1,028,555	886,506	518,192
Net debt.....$1,798,647		$1,972,610	$1,844,444	$1,904,507
Water debt inc. above $515,500		$795,504	$343,500	$343,500

CITY PROPERTY.—The total value of property owned by the city is estimated at $2,967,200, including water works, $2,000,000.

ASSESSED VALUATION.—Property assessed "at about one-half actual value."

Years.	*Real Estate.*	*Personal Property.*	*Deductions.*	*Net Valuation.*	*Rate of Tax per* $1,000.
1899....	$25,421,305	$6,684,498	$1,403,768	$30,702,035	$21·50
1898....	25,321,405	6,271,361	1,321,551	30,271,215	21·50
1897....	23,992,680	6,227,132	1,360,142	28,859,670	.....
1896....	23,646,407	6,500,000	1,449,692	28,696,715	21·50
1895....	22,940,786	5,496,217	.....	28,437,003	20·00
1890....	20,199,162	6,981,643	1,484,959	25,695,846	.....

POPULATION.—In 1900 (U. S. Census) was 73,307; in 1890 it was 57,458; in 1880 it was 29,910.

UNION.—This town is in Hudson County.

LOANS—	When Due.
SCHOOL HOUSE BONDS—	
5s, ... $43,000	1902-1915
SEWER BONDS—	
5s, ... $35,000	Jan. 1, 1902
($5,000 due y'rly) to	Jan. 1, 1908
5s, ... $15,000	Jan. 1, 1913
5s, J&J, 130,000	Jan. 1, 1902
($10,000 due yearly) to	Jan. 1, 1914

TOWN HALL CONSTRUCTION—
5s, ... $16,000.....July 1, 1901
($2,000 due y'rly) to July 1, 1908
Bonded debt Mar., 1900 . $291,000
Floating debt..... 43,288
Total debt Mar., 1900.... 334,288
Total valuation 1900....4,223,200
Tax rate (per $1,000) 1899..$24·50
Population 1890 was.....10,643
Population 1900 was.....15,187

UNION CO.—J. F. HUBBARD, Director. E. M. WOOD, Collector.

County seat is Elizabeth.

LOANS—	When Due.
DEFICIENCY BONDS (freshet)—	
6s, J&J, $42,000	1901 to 1907
ROAD BONDS—	
4s, J&J, $350,000	1901 to 1910
Subject to call after ten years.	
WAR BONDS—	
.....$26,000	1907 to 1909
Sheridan House Pur. bds..$28,000	

Interest payable at Elizabeth.
Total debt May 8, 1900. $450,000
Tax valuation, real.....35,614,435
Tax valuation, person'l. 5,621,255
Total valuation 1900...41,235,690
Assessment about $^3/_5$ actual value.
County tax (per $1,000) 1900.$4·84
Population in 1890 was.... 72,467
Population in 1900 was.....99,353

All bonds issued by this county are exempt from taxation.

WEEHAWKEN.—THOMAS CARROLL, Clerk.

This township is in Hudson County. (P. O. Station 1, Hoboken.)

LOANS—	When Due.
4s, ..., $15,000	May, 1914
ROAD AND SEWER BONDS—	
5s, semi-an., $29,000	1905
SEWER NOTES—	
6s, ..., $9,762	

Bonded debt Sept., 1900. $53,762
Tax valuation, real.....3,500,800
Tax valuation, personal. 120,500
Total valuation 1900....3,621,300
Tax rate (per $1,000) 1900.$17·40

Population in 1890 was.....1,943
Population in 1900 was.....5,325
School Dist. Bonds, C. Roehr, Clk.
4s, ..., $18,000 1920
4s, semi-an., $25,000.....1904
4½s, semi-an., 20,000.....1911
....., ..., 15,000.....1904
4s, M&S, $15,000..Mar.1,1916-30
4s, M&S, 25,000..Mar. 1, 1931
Bond. debt Mar. 1, 1901..$148,000

WESTFIELD.—CHAS. D. REESE, Clerk.

This town is in Union County.

LOANS—	When Due.
SCHOOL BONDS—	
5s, ..., $15,000	Nov., 1910
5s, ..., 10,000	Nov., 1920
SEWER BONDS—	
4s, J&J, $30,000	July 1, 1927
(Optional after July 1, 1917.)	
4½s, J&J, $21,000	1901 to 1907
($3,000 yearly on July 1.)	

Bond. debt Mar. 1, 1901.. $76,000
Assessed valuation, real.1,613,350
Ass'd valuation, pers'l.. 114,650
Total valuation 1900....1,728,000
Tax rate (per $1,000) 1900. $25·60
Population 1900.....4,328
Population 1890.....2,739

WEST HOBOKEN.—F. A. SCHWARTZ, Treasurer. JOHN P. McMAHON, Clerk.

This town is situated in Hudson County.

LOANS—	When Due.
SCHOOL BUILDING & SITES—	
5s, J&J, $24,000	July 1, 1901-'08
5s, J&J, 23,000	July 1, 1901-'10
($2,500 due yearly.)	
4s, M&S, $45,000	Mar. 1, 1902 to
($1,500 due yearly)	Mar. 1, 1931
REDEMPTION BONDS—	
5s, M&N, $50,000	Nov. 1, 1904
5s, J&J, 25,000	Jan. 1, 1906
4½s, J&J, 24,750	Jan. 1, 1908

REDEMPTION BONDS—(Con.)—
5s, J&J, $30,000.....Jan. 1, 1902
STREET IMPROVEM'T BONDS—
4s, J&J, $75,000.....Jan. 1, 1910
ASSESSM'T & RENEWAL BONDS—
6s, ...$21,000.....Jan. 1, 1905
6s, ... 27,000.....July 1, 1910
6s, ... 9,000.....Jan. 1, 1911
6s, ..., 7,000.....July 1, 1911
4½s, J&J, 1,200.....July 1, 1903

INTEREST is payable at the First National Bank of Hoboken and Hudson Trust & Savings Institution.

TOTAL DEBT, ETC.—The total bonded debt on Apr. 1, 1900, was $411,950; floating debt, $36,740; total debt, $448,690.

ASSESSED VALUATION in 1900 of real estate was $5,629,700; of personal property, $656,750; total, $6,286,450; total tax rate (per $1,000), $25·00.

POPULATION.—The population in 1900 was 23,049; in 1890 it was 11,665; in 1880 it was 5,441; in 1870 it was 4,132.

WEST ORANGE.—DR. WM. M. BRIEN, Chairman. JOS. McDONOUGH, Clerk.

This town is situated in Essex Co.

LOANS	When Due.
REDEMPTION BONDS—	
4½s, J&J, $25,000	July 1, 1916
ROAD BONDS—	
7s, J&D, $74,000	June 1, 1902

Bonded debt Feb. 20, 1900. $99,000
Assessed valuation, real. 3,419,050
Ass'd valuation, pers'l... 315,625
Total valuation 1900 3,734,675

Assessment about ½ actual value.
Tax rate (per $1,000) '99...$28·80
Population in 1890 was.....4,358
Population in 1900 was.....6,889
School District Bonds—
4s, g., A&O, $50,000....1913-1922
($5,000 yearly on April 1.)
4s, F&A, $15,000...Feb., '10 to '12

INTEREST is payable at the Orange National Bank, Orange, N. J.

TAX FREE—All of the West Orange bonds are exempt from taxation.

WOODBURY.—SAMUEL H. LADD, Mayor. D. T. MATHERS, Clerk.

This city is in Gloucester County.

LOANS—	When Due.
CITY BONDS—	
4s, Dec., $4,000	Dec., 1901-'04
WATER BONDS—	
4s, F&A. $40,000	Feb. 1, 1906
($10,000 ev'ry 5 yrs.)	to Feb. 1, 1921
4s, F&A, $12,000	Feb. 1, 1926
Total debt Mar. 1, 1901	$56,000
Sinking fund, etc	2,600

Net debt Mar. 1, 1901.... $53,400
Assessed val'tion, real...1,917,400
Ass'd valuation, pers'l...$413,250
Total valuation 1900....2,330,650
Assessm't 65 to 70 p. c. act value.
Total tax (per $1,000) 1900.$18·40
Population in 1890 was.....3,911
Population in 1880 was.....2,298
Population in 1900 was.....4,087

TAX FREE.—All of the above bonds are exempt from taxation.

ADDITIONAL STATEMENTS.

In the table below we give statements regarding all minor civil divisions in the State of New Jersey which have reported an indebtedness of over $10,000, and which are not represented among the foregoing detailed returns. We add in each case the population from the Census of 1900.

Place—	Total Debt.	Assessed Valuation.	Tax rate per $1,000.	Population in 1900.
Allendale (Boro.), Bergen Co...	$40,500	$305,875	$18 30	694
Allenhurst, Monmouth Co.....	167,500	1,165,350	.....	165
Anglesea (Boro.), Cape May Co.	16,742	177,366	30·00	161
Atlantic County.....	58,500	23,442,511		46,402
Avalon (Boro.), Cape May Co..	11,000	300,000	27·00	93
Avon-by-the-Sea (Bo.), Mon. Co.	32,500	507,425	26·64	.....
Beach Haven (Boro.), Ocean Co.	16,000	$314,475	$18 10	239
Belmar (Boro.), Monmouth Co.	131,500	1,233,350	24·00	902
Bordent'wn (City), Burl'gt'n Co.	26,650	2,506,043	10 50	4,110
Bordent'n (Townsh.), Burl. Co.	11,100	1,523,934	18·40	488
Bound Br'k (Bor.), Somers't Co.	21,875	1,216,695	19·00	2,622
Bradley Beach (Bor.), Mon. Co.	29,500	456,600	32·20	982
Brigantine, Atlantic Co.....	30,000	254,100	33·20	99
Camden County.....	46,000	38,426,305	7·40	107,643
Carlstadt (Boro.) Bergen Co..	40,500	683,867	22 00	2,574
Chatham (Boro'gh), Morris Co.	46,000	620,500	22 70	1,361
Chester (Twp.), Burlington Co.	40,000	2,776,466	20 00	4,420
Cranford (Twp.), Union Co....	123,000	1,378,375	27·60	2,854
Deckertown (Bor.), Sussex Co.	59,000	687,297	15 00	1,306
Delford (Boro.), Bergen Co....	19,000	862,790	15·15	746
East Newark (Bor.), Hudson Co	103,000	1,927,000	17·10	2,500
E. Rutherford (Bor.), Bergen Co	37,605	1,290,785	26·60	2,640
Ewing (Twp.), Mercer Co.....	16,250	887,736	13 50	1,333
Franklin (Twp.), Bergen Co...	75,000	875,275	15·00	2,139
Freehold, Monmouth Co.....	70,350	2,559,377	5·00	2,934
Freehold (Tp.), Monmouth Co	15,000	4,208,487	11·69	2,234
Garfield (Bor.), Bergen Co....	33,619	747,979	30 00	3,504
Hackettstown, Warren Co.....	15,000	1,318,536	14·00	2,474
Hammonton (T'n), Atlantic Co.	17,000	956,145	17·80	3,481
Hasbr'k Heights (B.), Berg. Co.	47,859	849,750	21·40	1,255
Hawthorne (Bor.). Passaic Co.	19,000	592,724	18·80	2,096
High Bdge. (Bo.), HunterdonCo.	15,000	635,487	15·00	1,377
Hightstown (Bor.), Mercer Co..	22,500	997,641	17 40	1,749
Holly B'ch (Bor.), Cape May Co.	33,600	205,857	37 50	569
Irvington (Town), Essex Co...	63,855	1,901,730	21·80	5,255
Jackson (Twp.), Ocean Co.....	65,277	267,660	16·00	1,595
Keyport (Town), Monmc'th Co.	66,500	1,361,506	19·04	3,413
Lakewood (Twp.), Ocean Co...	12,000	3,242,175	17·42	3,094
Lodi (Boro.), Bergen Co.....	32,505	527,345	24·00	1,917
Matawan (Twp.), Monmo'th Co.	14,000	424,260	15·56	1,310
Maywood (Boro.), Bergen Co..	19,600	339,370	19·30	536
Merchantville (Bor.), Camd. Co.	43,000	713,360	27 00	1,608
Midl'nd Park (Bor.), Bergen Co.	20,500	324,013	22·50	1,348
Millburn (Twp.), Essex Co.....	50,000	1,596,450	20·10	2,837
Monmouth Co.....	243,650	48,761,719	8·96	82,057
Morris County.....	400,000	27,791,202	9·90	65,156
Mt. Arlington (Bor.), Morris Co.	23,500	410,185	20·00	275
Neptune (Town), Monm'th Co	46,000	2,302,425	29·10	7,943
Newton (Town), Sussex Co....	129,000	2,750,845	18 50	4,376
Northampton (Tp.), Burling. Co.	29,750	2,244,782	15·00	5,168
N. Barbadoes (Tp.), Bergen Co.	193,657	4,627,145	22·60	9,443
No. Bergen (Twp.), Hudson Co.	32,260	3,179,975	15·60	9,213
No. Plainfield School District..	46,500	2,542,640	.....	5,000
No. Plainfield (B.), Somerset Co.	15,000	2,539,665	22 80	5,009
No. Spring Lake (Bo.), Monm. Co.	35,528	639,400	22·50	361
Ocean City, Cape May Co.....	86,279	1,870,000	23·00	1,307
Orvil (Twp.), Bergen Co.....	24,500	433,455	24·60	1,207
Palmyra (Tp.), Burlington Co.	44,634	537,083	24 10	2,300
Princeton (Bor'gh), Mercer Co.	30,734	2,876,418	18·00	3,899
Princeton School District.....	30,200	2,860,206	.....	4,149
Raritan (Town), Somerset Co.	11,769	.....	12·40	3,244
Ridgewood (Twp.), Bergen Co.	25,000	1,491,090	22·20	3,298
Rockaway (Boro.), Morris Co..	25,000	360,250	27·50	1,483
Roselle (Boro.), Union Co.....	24,900	955,250	23·60	1,652
Saddle River, Bergen Co.....	85,000	890,630	20·80	1,954
Salem (City), Salem Co.....	66,500	3,768,660	12·90	5,811
Sea Isle City (B.), Cape May Co.	45,574	466,000	32·50	340
Somerville (T'n), Somerset Co.	11,300	.....	.....	4,843
Spri'g Lake (Bor.), Monm'th Co	88,000	806,675	27·00	526
Union (Twp.), Bergen Co.....	42,500	745,345	24·20	1,590
Vailsburg (Boro.), Essex Co.	50,946	980,295	19·00	2,779
Vailsburg School District.....	4 .000	900.000	.....	.....
Wallington (Bor.), Bergen Co.	65,000	528,945	18·70	1,812
Warren County.....	15,500	18,065,205	27·20	37,781
W. New York (T'n), HudsonCo.	17,500	2,746,800	15·10	5,267
Westwood (Bor.), Bergen Co..	10,000	457,628	21·60	828
Wildwood (Bor.), Cape May Co.	19,270	217,200	30·00	150
Woolbr'ge (Tp.), Middlesex Co.	22,500	2,437,375	24·00	7,631
Woodstown (Boro.), Salem Co.	39,000	1,174,098	12·70	1,371

State of Pennsylvania.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State - - One of Original Thirteen
Total area of State (square miles) - - - - - 45,215
State Capital - - - - - - - - Harrisburg
Governor (term expires 3d Tues. Jan,, 1903) - Wm. A. Stone
Secretary of State* (term expires Jan. 1903) - W. W. Griest
Treasurer (May 1, 1902) - - - - James E. Barnett

Legislature meets biennially in odd years on the first Tuesday in January, and there is no limit to the length of the sessions.

* Appointed by Governor, and holds his office at Governor's pleasure.

HISTORY OF DEBT.—For a history of Pennsylvania's State debt from 1789 to 1893, see the STATE AND CITY SUPPLEMENT of 1893, pages 63 and 64. The details of the debt as it now exists are subjoined.

LOANS— NAME AND PURPOSE.	Interest.— P. Ct.	Interest.— Payable.	Principal,— When Due.	Principal,— Outstanding.
Agricultural College b'ds, '72.r	6	F & A	Feb. 1, 1922	$500,000
Funding loan, 1881.....r	4	F & A	Feb. 1, 1912	4,521,250
do 1881.....r	3½	F & A	Feb. 1, 1912	1,642,900
Proceeds of farm sale, 1887...	6	Quar.	Held in State Treasury.	17,000
Unfunded debt and debt upon which interest has ceased...				134,149

PAR VALUE OF BONDS.—These bonds are in pieces of $50, $100 and multiples of $100.

INTEREST on the Agricultural College loan is payable at the State Treasurer's office in Harrisburg; on all other bonds at Farmers' & Mechanics' Bank in Philadelphia.

TOTAL DEBT, ETC.—The subjoined statement shows Pennsylvania's total public debt, the sinking fund held by the State against the same, and the State's unfunded debt, on the dates indicated.

	Dec. 1, 1900.	Dec. 1, 1899.	Dec. 1, 1898
Total public debt	$6,815,299	$6,815,299	$6,815,299
Sinking funds	6,021,402	5,750,088	5,789,317
Net debt	$793,897	$1,065,211	$1,025,982
Unfunded debt (incl'd above)	134,149	134,149	134,149

The sinking fund on December 1, 1900, held the following securities Allegheny Valley Railroad bonds, $900,000; interest on same, $18,750; United States 4 per cent consols, at par, $2,775,000, and cash, $2,327,652; total, $6,021,402.

The unfunded debt mentioned in the above table consists of relief notes in circulation, interest certificates unclaimed, interest certificates outstanding, and bonds past-due upon which interest has ceased.

ASSESSED VALUATION has been as follows:

	Assessed Valuation.		
Years.	*Real.*	*Personal.*	*Total.*
1900	$2,766,829,685	$761,755,893	$3,528,585,578
1899	2,728,163,336	859,979,331	3,588,142,667
1898	2,685,199,712	846,751,853	3,431,951,565
1897	2,531,568,640	826,134,137	3,357,702,777
1896	2,499,661,995	831,026,331	3,330,688,326
1895	2,471,018,204	770,049,820	3,241,068,024
1894	2,389,232,748	658,341,105	3,047,573,853
1892	2,308,767,431	591,007,558	2,899,774,989
1888	1,840,433,540	.....	.....

The above does not include valuation of railroad property.

DEBT LIMITATION—In Pennsylvania the limit to the indebtedness of the State, and to the indebtedness of the cities and minor civil organizations in the State, is fixed by the State Constitution.

1 *State indebtedness.*—With regard to the State, the regulations controlling and governing debt creation, payment, &c., are found in Sections 4, 5, 6, 11, 12, 13 and 14 of Article IX of the Constitution, and are as follows.

ARTICLE IX, Sec. 4. No debt shall be created by, or on behalf of, the State except to supply casual deficiencies of revenue, repel invasions, suppress insurrection, defend the State in war, or to pay existing debt; and the debt created to supply deficiencies in revenue shall never exceed, in the aggregate at any one time, one million of dollars.

SECTION 5. All laws authorizing the borrowing of money by, and on behalf of, the State shall specify the purpose for which the money is to be used, and the money so borrowed shall be used for the purpose specified and no other.

SECTION 6. The credit of the Commonwealth shall not be pledged or loaned to any individual, company, corporation or association, nor shall the Commonwealth become a joint-owner or stockholder in any company, association or corporation.

SECTION 11. To provide for the payment of the present State debt, and any additional debt contracted as aforesaid, the General Assembly shall continue and maintain the sinking fund sufficient to pay the accruing interest on such debt, and annually to reduce the principal thereof by a sum not less than two hundred and fifty thousand dollars; the said sinking fund shall consist of the proceeds of the sales of the public works, or any part thereof, and of the income or proceeds of the sale of any stocks owned by the Commonwealth, together with other funds and resources that may be designated by law, and shall be increased from time to time by assigning to it any part of the taxes or other revenue of the State not required for the ordinary and current expenses of government, and unless in case of war, invasion or insurrection, no part of the said sinking fund shall be used or applied otherwise than in the extinguishment of the public debt.

SECTION 12. The moneys of the State, over and above the necessary reserve, shall be used in the payment of the debt of the State, either directly or through the sinking fund, and the moneys of the sinking fund shall never be invested in or loaned upon the security of anything except the bonds of the United States or of this State.

SECTION 13. The moneys held as necessary reserve shall be limited by law to the amount required for current expenses, and shall be secured and kept as may be provided by law. Monthly statements shall be published, showing the amount of such moneys, where the same are deposited, and how secured.

SECTION 14. The making of profit out of the public moneys, or using the same for any purpose not authorized by law, by any officer of the State, or member or officer of the General Assembly, shall be a misdemeanor, and shall be punished as may be provided by law; but part of such punishment shall be disqualiffcation to hold office for a period of not less than five years.

State loans in Pennsylvania, whether created for original indebtedness or authorized to fund existing indebtedness, are usually negotiated through the Governor and Commissioners of the sinking fund.

The last act of the Pennsylvania Legislature authorizing a public loan was the act of June 8, 1881, when a thirty-year loan was effected to fund existing indebtedness at a lower rate of interest.

The earliest date at which the last of the existing indebtedness of Pennsylvania will mature is February 1, 1912, and under existing arrangements the accumulations in the sinking fund will at that time pay the total State indebtedness.

(2) *County and Municipal Indebtedness.*—Under the laws of Pennsylvania the power to create county loans is in the Board of County Commissioners, which consists in each county of three persons, elected tri-ennially under the minority system of voting, by which the minority party in each County usually has one member of the Board.

In cities and boroughs the power to create indebtedness is vested in councils, municipal debts being created by ordinance.

The creation of county, city and other municipal indebtedness is subject to the following constitutional limitations.

ARTICLE IX, Sec. 7. The General Assembly shall not authorize any county, city, borough, township or incorporated district to become a stockholder in any company, association or corporation, or to obtain or appropriate money for, or to loan its credit to, any corporation, association, institution or individual.

SECTION 8. The debt of any county, city, borough, township, school district, or other municipality or incorporated district, except as herein provided, shall never exceed seven per centum upon the assessed value of the taxable property therein, nor shall any such municipality or district incur any new debt, or increase its indebtedness to an amount exceeding two per centum upon such assessed valuation of property, without the assent of the electors thereof at a public election in such manner as shall be provided by law; but any city the debt of which now exceeds seven per centum of such assessed valuation may be authorized by law to increase the same three per centum, in the aggregate at any one time, upon such valuation.

SECTION 9. The Commonwealth shall not assume the debt, or any part thereof, of any city, county, borough or township, unless such debt shall have been contracted to enable the State to repeal invasion, suppress domestic insurrection, defend itself in time of war, or to assist the State in the discharge of any portion of its present indebtedness.

SECTION 10. Any county, township, school district or other municipality incurring any indebtedness shall, at or before the time of so doing, provide for the collection of an annual tax sufficient to pay the interest, and also the principal thereof within thirty years.

(3) *Townships and School Districts.*—In the various school districts of the State the school directors have the power to create loans, subject to the limitations of Section 10 above quoted, to provide for the redemption of the same within thirty years.

In townships, the only authority, except that of the school directors to borrow money, is in the road supervisors, who have no power to create bonded indebtedness, but simply to make a temporary loan for necessary expenses, which must be provided for by an assessment of sufficient township tax rate, known as road tax.

POPULATION OF STATE.—The population of Pennsylvania has been reported as follows in the years named

1900	6,302,115	1860	2,906,215	1820	1,047,507
1890	5,258,014	1850	2,311,786	1810	810,091
1880	4,282,891	1840	1,724,033	1800	602,365
1870	3,521,951	1830	1,348,233	1790	434,373

SAVINGS BANKS INVESTMENTS—POWERS AND RESTRICTIONS.—Philadelphia is, we believe, entitled to the distinction of starting the first savings institution in the United States. The name this association bore was the "Philadelphia Savings Fund Society," and it still exists, bearing the same name. Originally the bank was not incorporated, but was a voluntary organization, such societies in Great Britain being at that time of a like character. The date of the organization was November 27, 1816, and the bank was opened for business December 2, 1816. Mr. Hutchinson, who, now holds the office of President, states that the oldest ledger of the company goes back to the time of opening, and shows a deposit on that day (December 2, 1816) of five dollars. The company was not incorporated until February 25, 1819.

It is surprising that Pennsylvania, although engaged in such an early venture in the department of savings institutions, should have made so little progress in the same department since. Indeed, the second organization does not bear date until 1847, and we think there had only been 10 mutual savings institutions organized in the whole State from 1816 down to the early part of 1890. We may assume, however, that this slow development was in no measure due to a lack of desire for savings banks on the part of the people of that commonwealth. That such institutions were sought and needed is sufficiently evident from the fact that nine of the ten companies referred to above reported in 1890 that they held $63,957,341 of deposits. In 1889 a general law, facilitating the incorporation of savings banks, was passed by the Legislature. Since then there has been a small addition to the number of institutions, the total doing business in the State in November, 1900, being 17, with deposits aggregating $107,621,381 19.

The provisions of the special charters are all liberal as to investments. A law passed in 1885, and a supplement of the same passed in 1889, authorizing the extension for twenty years of special charters, contains the following.

"*Provided also*, that no * * * Savings Institution or Savings Bank having no capital stock, renewing or extending its charter, corporate rights and franchises, under the provisions of this act, shall thereafter be allowed the privileges of a bank of discount, nor be allowed to loan any money received on deposit, EXCEPT first mortgage or lien upon real estate within this commonwealth, upon the bonds or securities of the United States or of this State, or upon county, city, borough, township or school bonds of any county, city, borough, township or school district within this commonwealth, *or any other good and valid securities.*"

Authority to loan on any "good and valid security "appears to confer about as broad a discretion upon the managers as could be expressed in a statute.

It was not until 1889, as already stated, that a general law facilitating the organization of savings institutions was passed. That law of 1889 is indeed well adapted not only for facilitating, but for stimulating, the growth of the system. Its influence in the latter direction would seem to be assured under the liberality of the provisions respecting investments. The following is section 17, which contains the investment limitations; we would especially direct attention to subdivision four of this section:

SECTION 17.—It shall be lawful for the trustees of any savings bank to invest money deposited therein only as follows:

(1.) In the stocks or bonds or interest-bearing notes or the obligations of the United States, or those for which the faith of the United States is pledged to provide for the payment of the interest and the principal.

(2) In the stocks or bonds of the Commonwealth of Pennsylvania bearing interest.

(3) In the stocks or bonds of any State in the Union that has not within ten years previous to making such investments, by such corporation, defaulted in the payment of any part of either principal or interest of any debt authorized by any Legislature of such State to be contracted.

(4) In the stocks or bonds of any city, county, town or village of any State of the United States, issued pursuant to the authority of any law of the State, or in any interest-bearing obligations issued by the city or county in which such bank shall be situated.

(5) In bonds and mortgages on unincumbered, improved real estate, situated in this State.

It will be noted that according to the foregoing (sub-division four), Pennsylvania savings banks are allowed to invest their deposits in the bonds and stocks of any city, county town or village in any of the United States. Furthermore, by the fifth subdivision bonds and mortgages are left to the discretion of the trustees in all purchases, except that they must be first mortgages on improved real estate in Pennsylvania. The next section (18) relates to the temporary deposit of funds in banks and trust companies. It makes it lawful to deposit temporarily in banks or trust companies the excess of current daily receipts over the payments until such time as the same can be judiciously invested in the securities named above.

CITIES, COUNTIES AND TOWNS IN THE STATE OF PENNSYLVANIA.

NOTE.—*For debt of counties not mentioned below see "Additional Statements" at the end of this State.*

ABINGTON.—This township is in Montgomery County.

LOANS— *When Due.*
LOAN OF 1893—
5s, Class C, $18,000. ....
Subject to call after May 1, 1903
5s, Class D, $35,000. ....
Subject to call after May 1, 1908
LOAN OF 1894—
4½s, Class E, $8,000.aft. May, '95
LOANS OF 1894—(Con.)—
4½s, Class F, $17,000.aft. May, '00
4½s, Class G, 20,000. ....
Total debt Sept. 25, 1900 $98,900
Tax valuation 1899.....4,264,915
Population in 1890 was.....2,703
Population in 1900 was.....3,803

INTEREST is payable at the National Bank of Jenkintown, Pa.

TAX FREE.—The loan of 1893-94 are exempt from State taxes.

ALLEGHENY. {JAMES G WYMAN, Mayor. JAMES BROWN, Comptroller.

Allegheny is situated in the county of the same name. [$1,098,000 bonds were sold on April 8, and are not included in statement below.]

LOANS— NAME AND PURPOSE.			Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
City park bonds		1886	4	J & J	July 1, 1906	$15,000
do	do	1890	4	A & O	April 1, 1910	25,000
Electric-light bonds	A.	1891	4	A & O	April 1, 1921	160,000
do	do B.	1893	4	A & O	Oct. 1, 1923	14,000
do	do C.	1894	4	J & J	July 1, 1924	86,000
Municipal bonds (renew).		1886	4	J & J	July 1, 1906	13,000
do	do	1891	4	A & O	Apr. 1, 1911	150,000
Renewal bonds		1890	4	J & J	Jan. 1, 1910	117,000
SEWER BONDS:—						
Renewal		1883	4½	J & J	Jan. 1, 1903	8,000
do		1881	4	J & J	July 1, 1901	62,000
Refunding renewal		1881	4	M & N	Nov. 1, 1901	8,000
Renewal		1882	4	J & J	July 1, 1902	20,000
do		1883	4	J & J	July 1, 1903	50,000
Refunding renewal		1883	4	M & N	Nov. 1, 1903	7,000
Renewal		1884	4	J & J	Jan. 1, 1904	75,000
Sewerage bonds		1887	4 g	J & J	July 1, 1917	50,000
Sewer	A.	1893	4	A & O	Oct. 1, 1923	55,000
do	B.	1894	4	A & O	Apr. 1, 1924	100,000
do	C.	1894	4	J & J	July 1, 1924	145,000
do		1895	4	J & J	July 1, 1905-'20 ($33,000 every five years.)	132,000
do		1895	4	J & J	July 1, 1925	35,000
STREET IMPROVEMENT BONDS:—						
McClure Ave. renewal		1881	4	J & J	July 1, 1901	$13,000
do	do	1883	4	J & J	July 1, 1903	13,000
do	do	1884	4	J & J	July 1, 1904	13,000
California Avenue		1891	4	A & O	Apr. 1, 1911	23,000
do	do	1899	4	J & J	Jan. 1, 1904	44,628
Charles Street renewal		1881	4	J & J	July 1, 1901	18,000
do	do	1884	4	J & J	July 1, 1904	13,000
Highway improvement		1895	4	J & J	July 1, 1905-25 ($50,000 every five years.)	250,000
Clifton Ave. bonds		1899	4	J & J	Jan. 1, 1904	6,000
Street improvement		1895	4	J & J	July 1, 1905-25 ($50,000 every five years.)	250,000
Ley Street		1897	4	J & J	Jan. 1, 1902	1,000
Street Improvement		1891	4	A & O	Apr. 1, 1911	75,000
do	do A.	1893	4	A & O	Oct. 1, 1923	200,000
do	do B.	1894	4	A & O	Apr. 1, 1924	200,000
do	do C.	1894	4	J & J	July 1, 1924	200,000
do	do	1897	4	J & J	1902-1927, $66,000 every five years.	400,000
do	do	1895	4	J & J	1905-1925 ($66,000 every five years.)	334,000
Water bonds		1883	4	J & J	July 1, 1903	64,000
do		1886	4	J & J	July 1, 1906	20,000
do		1884	4	A & O	Apr. 1, 1914	132,000
do		1887	4	J & J	July 1, 1917	100,000
do		1889	4	J & J	Jan. 1, 1919	175,000
do	(renewal)	1893	4	J & J	July 1, 1923	150,000
do	(renewal)	1890	4	J & J	July 1, 1910	100,000
do	(renewal)	1892	4	J & J	July 1, 1912	100,000
do	do	1895	4	J & J	June 1, 1905-25 ($100,000 every five years.) Subject to call June 1, 1913.	500,000
do		1895	4	J & D	June 1, 1905-'20 ($108,000 every fifth year.)	432,000
do		1895	4	J & D	June 1, 1925	110,000
do		1896	4	J & D	Dec. 1, '01-'16 $66,000 every five years.	264,000
do		1896	4	J & D	Dec. 1, '21-'26 $68,000 every five years.	136,000
Wharf renewal bonds.		1887	4	J & J	July 1, 1907	28,000

INTEREST is payable at the office of T. Whelen & Co., Philadelphia and in Allegheny, and checks will be mailed to holders of bonds when requested.

TOTAL DEBT INKING FUNDS, ETC.—

	Feb. 28, '1901.	Feb. 28, '00.	Feb. 28, '99.	Feb 28, '98.
Total bonded debt	$5,508,970	$5,968,763	$6,022,558	$5,949,295
Sinking funds	1,166,217	1,406,323	1,211,970	989,797
Net debt	$4,342,753	$4,562,440	$4,810,588	$4,959,498
Water debt (incl. above)	$2,283,000	$2,491,000	$2,491,000	$2,491,000

TAX FREE.—All bonds of this city are exempt from taxation.

CITY PROPERTY.—The estimated value of all the city's property is $8,000,000, including water property valued at $3,439,333.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as below: (Actual valuation 1896, $85,000,000.)

Years.	Total Assessed Valuation.	City Tax per M.	Years.	Total Assessed Valuation.	City Tax per M.
1900	$84,589,950	13·50	1896	79,843,625	12·00
1899	81,601,300	13·50	1895	74,500,000	9·30
1898	80,861,875	14·00	1890	50,299,550	13·77
1897	80,604,975	12·00			

POPULATION.—In 1900 (Census) was 129,896; in 1890 was 105,287; in 1880 it was 78,682; in 1870 it was 53,180.

ALLEGHENY SCHOOL DISTRICTS—GEO. W. GERWIG, Sec. Board of School Comptrollers.

We give below the bonded indebtedness of the various school districts of Allegheny, together with the value of school property for each.

Districts.	Bonded Debt.	Val. of Property.
B'rd of Cont'l	$131,000	$170,000
1st Ward	None	70,000
2d Ward	195,500	404,275
3d Ward	321,000	375,000
4th Ward	None	160,000
5th Ward	40,000	169,000
6th Ward	112,000	250,000
7th Ward	38,000	80,000
8th Ward	6,000	34,643
9th Ward	$21,000	$50,000
10th Ward	118,500	142,637
11th Ward	89,500	116,000
12th Ward	21,500	51,000
13th Ward	36,500	60,000
14th Ward	12,700	16,500
Total	$1,143,200	$2,149,055

ALLEGHENY CO.— {THOS. G. McCLURE, Treas. W. E. THOMPSON, Comptroller.

Pittsburg is the county seat.

LOANS— *When Due.*
COMPROMISE BONDS—
5s, J&J, $1,175,375 68.Jan.1,1913
The Act of 1863 requires $25,000 of these bonds to be retired yearly on Jan. 1, beginning with lowest number outstanding.
POOR HOUSE BONDS—
3½s, J&J, $75,000 . July 1, 1910
COURT HOUSE BONDS—(Reg.)
4s, J&J, $300,000...July 1, 1908
3½s, A&O, 497,500...Oct. 1, 1906
INSANE ASYLUM BONDS—
3½s, J&J, $250,000..July 1, 1908
RIOT BONDS—
4s, J&J, $864,500.....Jan. 1, 1906
Subject to call.
Bond. debt Mar. 1, 1901. $3,162,402
Floating debt..... 157
Total debt..... 3,162,559
Sinking fund assets... 24,988
Net debt Mar. 1, 1901. 3,137,571
Tax valuation, real ..482,875,320
Tax valuat'n, pers'n'l. 47,949,020
Total valuation 1900.530,824,340
Assessment about ⅘ actual value.
State'&Co. tax (per M).1900 .$7·00
Population in 1890 was.....551,959
Population in 1900 was...775,058

PAR VALUE.—Bonds are for $500, $1,000 and $10,000.

INTEREST on the compromise bonds is payable at the Commercial National Bank, Philadelphia; on the 4 per cent riot bonds by the County Treasurer and at the office of Townsend, Whelen & Co., Philadelphia; on the Insane Asylum bonds at the Pittsburg Trust Co.; on all other bonds by the County Treasurer only.

TAX EXEMPT.—The compromise bonds are largely free of tax; also the $75,000 poor house bonds.

ALLENTOWN.— {JAMES L. SCHAADT, Mayor. A. L. REICHENBACH, Treasurer.

Allentown is the county seat of Lehigh County.

LOANS— *When Due.*
CITY BONDS—
4s, A&O, $11,300.....Oct. 1, 1901
4s, J&J, 31,500.....Jan. 1, 1902
4s, J&J, 40,000. Jan. 1, 1903
4s, J&J, 59,900.... Jan. 1, 1904
4s, J&J, 47,400. .. July 1, 1907
4s, F&A, 30,000 .....Aug. 1, 1926
4s, J&J, 46,500 .....Jan. 1, 1927
4s, F&A, 35,000 .....Aug. 1, 1927
(Subject to call) after Aug. 1, 1902
REFUNDING WATER BONDS—
3½s, A&O, $60,000...Oct. 1, 1929
Interest payable by City Treasurer
Bond. debt Feb. 1, 1901. $361,600
Water debt (included).. 60,000
Sinking fund assets..... 85,167
Net debt Feb. 1, 1901... 276,433
Tax valuation, real.....20,161,897
Tax valuation, personal 65,925
Total valuation 1900...20,227,822
Assessment about ⅗ actual value.
City tax prop. (per M.) '00.. $3·79
School tax (per $1,000) '00.. 5·00
Population in 1890 was.....25,228
Population 1900 (Census)..35,416
SCHOOL DISTRICT BONDS—
3½s, ..., $64,000, ...

TAX FREE.—All bonds issued by this city are exempt from taxation.

ALTOONA.—This city is in Blair County.

LOANS— *When Due.*
IMPROVEMENT BONDS—
4s, J&J, $150,000....1901 to 1906
4s, J&J, 280,000, g.....1925
Subject to call after 1905.
WATER BONDS—
4s, J&J, $259,000....1901 to 1906
4s, J&J, 220,000, g..1904 to 1924
Total debt Mar. 1, 1899. $909,000
Sinking fund..... $52,000
Net debt Mar. 1, 1899.. 857,000
Water debt (included).. 479,000
Tax valuation, 1900....16,106,277
Assessment about ⅔ actual value.
Total tax (per $1,000) '99.. $18·50
Population in 1890 was.... 30,337
Population 1900 (Census)..38,973

The population in 1893, as taken from the city directory, was 33,756.

TAX FREE.—The bonds of this city are exempt from taxation.

INTEREST on the bonds due from 1901 to 1906 is paid by Townsend Whelen & Co., Philadelphia, Pa.; on others at the City Treasurer's office

CITY PROPERTY.—The estimated value of real estate and personal property owned by the city Aug. 1, 1898, was $1,150,000.

ALTOONA SCHOOL DISTRICT—C. M. RIPER, Sec'y.

Bonds of 1886..... $19,000
Bonds of 1888..... 14,500
Bonds of 1894..... 37,000
Refunding bonds of 1900.109,500
Total debt Apr. 1, 1901..$180,500
Interest payable in Altoona.
Tax valuation 1900...$16 075,175
School tax (per M.) 1900.....$6·00

ASHLAND.— {GEORGE H. HELFRICH, Treas. JOHN X. DENCE, Town Clerk.

This borough is in Schuylkill County.

LOANS— *When Due.*
COMMON BONDS—
4s, Jan. 3, $26,000....Jan. 3, 1913
(Subject to call after 1903.)
WATER BONDS—
4s, A&O, $35,700....Sept. 1, 1916
Int. payable in Ashland.
Bonded debt Feb. 1, 1901. $61,700
Tax valuation 1900.....1,216,070
Total tax (per $1,000) 1900..25·00
Population in 1890 was.....7,346
Population in 1900 was.. 6,438

The borough owns its water works, valued (1896) at $97,953, and other property to the value of $21,625.

STATE TAX FREE.—Bonds are free from State tax.

AVALON.—ANDREW M. KIRKER, Ch. Fin. Com.

This borough is in Allegheny County.

LOANS—
Street bonds of 1890..... $8,000
do do 1891 12,000
do do 1893.....10,000
do 3·6s 1911-1930..20,000
Sewer bonds of 1898.....20,000
Mortgage on hall 200
Bonded debt Feb. 1, 1900..$56,200
Floating debt..... 7,500
Sinking fund assets..... 8,109
Assessed valuation '99.$1,440,465
Assess't about 65% of actual value.
Total tax (per M.) 1899 $18·65
Population in 1900 was 2,130

BEAVER FALLS.—J. E. McCLURE, Sec'y.

This borough is in Beaver County.

LOANS— *When Due.*
GENERAL IMPROVEM'T BONDS—
6s, J&D, $4,250..... 1903 & 1906
Subject to call.
4s, M&S, $20,600.....1901 to 1909
STREET IMPROVEMENT BONDS—
5s, Oct., $3,000 Oct., 1901 to 1906
5s, Sept., 42,000.Sept.1901 to 1921
5s, June, 11,000. June, 1901 to '22
4s, J&J, $5,000.Jly1,1901 to 1905
Interest payable in Beaver Falls.
Total debt Mar. 1, 1900.. $109,939
Tax valuation 1900.....4,274,650
Tax rate (per M.) 1899 ....$20·00
Assessment about ⅔ actual value.
Population in 1900 was.... 10,054
Population in 1890 was.... 9,735
SCHOOL DISTRICT BONDS—W. F. Rayl, Secretary.
3½s, semi-an., $10,000 .1905-1924

BELLEVUE.—J. M. Simeral, Sec. of Council.

This borough is in Allegheny County.

LOANS—
6s, ..., $1,000.....1901-1902
6s, ..., 5,000.....1903 1907
5s, ..., 1,000.....1901-1902
5s, ..., 11,500.....1903-1914
4½s, ..., 19,000.....1901-1919
4½s, ..., 7,000.....1907-1913
4½s, ..., 16,000.....1914 1917
4½s, ..., 5,000..... 1918
4½s, ..., 12,000.....1919-1920

Sewer Bonds—
4s, ..., $48,000....1914 to 1924
(Due $2,000 yearly to 1920; $8,000 '21-'23, and $10,000 in 1924).
4s, J&D, $40,000..Dec. 1925 to '28
Bonded debt Jan., 1901,..$161,500
Assessed valuation 1900.2,777,895
Assessment about 50% act'l value.
Tax rate (per $1,000) 1900.$16·00
Population in 1890 was.....1,418
Population in 1900 was.....3,416

BETHLEHEM.—J. A. Kichline, Secretary.

This borough is in Northampton County. Bonds are tax exempt.

Bond. debt Jan.15,1901..$220,300
All 4% borough bonds.
Assessed valuat'n 1900.$3,752,141
Tax rate (per $1,000) 1900..$15·60
Population in 1890 was.....6,762
Population in 1900 was.....7,293

BLAIR CO.—{JOHN A. SMITH, Pres. Board Commission's. W. S. HOSTLER, Clerk.

County seat is Hollidaysburg.

LOANS— *When Due.*
County Bonds—
3·65s, J&J, $34,000...Jan. 1, 1918
4s, ..., 123,000.....
Interest payable at Co. Treas. office

Bond. debt Sept.1, 1900 $157,000
Tax valuation 1900....31,835,086
County tax (per $1,000) '99..$5·00
Population in 1890 was.....70,860
Population in 1900 was.....85,099

BRADDOCK.—Geo. A. Todd, City Treasurer.

This borough is in Allegheny County.

LOANS—
Street impt., 4·9s, J&D....$79,000
Reservoir, 4½s, M&S..... 98,000
Sewer, 4·8s, M&N..... 38,500
Refund. street, 4½s, J&J.. 9,500
Impt. bonds, 4½s, A&O... 8,000

Water Bonds—
5s, J&J, $38,500.....Jan. 1, 1904
Total debt Jan. 1, 1900..$343,500
Tax valuation 1899.....5,500,000
Assessment about ¾ actual value.
Population in 1890 was.... 8,561
Population in 1900 was....15,654

BRADFORD.—Edward C. Charlton, Clerk.

This city is in McKean County.

LOANS— *When Due.*
Building Bonds—
6s, M&N, $4,000.....1901-1904
($1,000 due yearly on May 1.)
4s, ..., $30,000.....1906-1926
($10,000 due every 10 years.)
Water Works Bonds—
6s, J&D, 25,000.....Dec. 1, 1903
Improvement 3½s.....$20,700
Refunding 3½s..... 13,581

Total debt Mar. 1, 1901.. $93,281
Tax valuation 1900.....3,800,068
Assessment is about ⅔ actual value
Total tax rate (per M.) 1900.$20·00
Population in 1890 was 10,514
Population in 1900 was....15,029
School District Bonds—
6s, J&J, $60,700.....Part yearly
Tot. sch. debt Mar.20,'98 21,200

TAX FREE.—School bonds and city bonds when held outside the State are exempt from taxation.

INTEREST on the water works bonds is payable at the Seaboard National Bank, N. Y.; on the building bonds at the Bradford National Bank; on the school district bonds by City Treasurer.

BRADFORD CO.—Finley H. Hubbard, Treas.

Towanda is the county seat.

LOANS— *When Due.*
Court House Bonds—
4s, J&J, $50,000.....Jan. 1, 1902
4s, J&J, 100,000.....Jan. 1, 1907
Bond. debt Feb.1, 1901. $150,000
Assessed val'ation,real.20,124,625

Assessed val'ation,per'l$1,167,750
Total valuation 1900...21,292,375
County tax (per M) 1900....$3·50
Population in 1890 was.....59,233
Population in 1900 was....59,403

CARLISLE.—Thomas E. Vale, Burgess.

Carlisle is in Cumberland County. The borough owned in 1900 gas, water and electric-light stock valued at $42,150, besides a borough market from which a revenue of $5,000 a year is derived., and other property, total assets being $105,920.

LOANS— *When Due.*
General Purposes—
3·6s, A&O, $1,700....Apr. 1, 1907
4s, A&O, 12,000....Apr. 1, 1907
4s, A&O, 16,500....Apr. 1, 1908
4s, J&J, 25,000....Jan. 1, 1909
4s, J&J, 20,000....July 1, 1909
4s, J&J, 5,500....July 1, 1911
4s, J&J, 15,000....July 1, 1913
Int. paid by Carlisle Deposit Bank.

Bonded debt Mar. 1, 1900 $95,700
Sinking fund..... 3,101
Net debt Mar. 1, 1900... 92,599
Floating debt (addit'nal) 10,240
Total valuation 1899 5,005,033
Assessment is ⅔ actual value.
Total tax (per ($1,000).....$13·50
Population in 1890 was.....7,620
Population in 1900 was.....9,626

OPTIONAL.—All bonds are subject to call on 60 days' notice.

TAX FREE.—The bonds are all exempt from taxation.

CHAMBERSBURG.—E. J. Black, Treasurer.

This borough is the capital of Franklin County.

LOANS— *When Due.*
3½s, $25,000.....1930
(Subject to call after 1905.)
Refunding Bonds—
3·8s, J&J, $101,500..July 1, 1929
($10,000 subject to call after 1900 and the remaining bonds after '09)
Total debt Mar. 1, 1901. $126,500

Total valuation 1900 ..$2,500,000
Assessment is ⅔ actual value.
County tax (per $1,000) 1900.$4·00
Bond tax (per $1,000)..... 4·00
Borough tax (per $1,000).... 5·00
School tax (per $1,000)..... 6·00
Population in 1890 was.....7,863
Population in 1900 was.....8,864

CHESTER.—{WM. J. OGLESBY, Comptroller. FRANK W. HARRISON, Clerk.

Chester is situated in Delaware County.

LOANS— *When Due.*
City Bonds—
4s, S-A, $28,500.....1901
4s, S-A, 20,000.....1903
4s, S-A, 70,000.....1904
4s, S A, 21,500.....1905
4s, S-A, 50,000.....1907
4s, S-A, 10,000.....1908
4s, S-A, 26,000.....1909
4s, S-A, 30,000.....1914
4s, S-A, 10,000.....1917
4s, S-A, 7,000.....1918
4g, M&S, 80,000 g.....1926
Optional after 1906.

City Bonds—(Con.)
4s, ..., $25,000....July 1, 1927
(Subject to call after 1906.)
4s, J&J, $80,000. ....Jan. 1, 1929
(Subject to call after 1909.)
Refunding Bonds—
3½s, ..., $176,000.....1929
Bonded debt Jan. 1, 1901..$634,000
Tax valuation 1900....15,119,799
Total tax (per $1,000) 1900..$19·50
Population in 1890was.... 20,226
(So. Chester annexed since 1890.)
Population 1900 (Census)..33,988

CHESTER CO.—W. E. Pennypacker, Clerk.

The county seat is West Chester.

LOANS— *When Due.*
County Certificates—
4s, A&O, $77,000..... .....
Total debt Aug. 1, 1900... $77,000

Tax valuation 1900...$52,464,708
State & Co. tax (per M.) 1900.$6·50
Population in 1890 was....89,377
Population in 1900 was... 95,695

CLINTON CO.—John Noble, Treasurer.

County seat is Lock Haven.

LOANS— *When Due.*
Refunding Bonds—
3½s, J&D, $49,000...June 1, 1919
Total debt Jan. 1, 1901.. $144,000
Assessed valuation, real.6,073,150
Assessed valuation, per.. 584,629

Total valuation 1900...$6,659,779
Tax rate (per $1,000) 1900 (State and County.).....$11·00
Population in 1900 was....29,197
Population in 1890.....28,685

COATESVILLE.—W. A. P. Thompson, B'rgess.

This borough is in Chester County.

LOANS— *When Due.*
Refunding Bonds—
4s, J&J, $76,980.....1911
Subject to call after.....1901
Repaving Streets—
4½s, J&J, $14,800. Within 23 years
Water Bonds—
4s, J&J, $19,400.....Jan. 1, 1927
(Subject to call) after July 1, 1898
4s, J&J, $1,900.....1926

Improvement Bonds—
4s, J&J, $25,000.....1901-1930
Funding Bonds—
4s, J&J, $9,900.....1926
(Subject to call after 1906.)
Bonded debt Aug. 1, 1900 $147,580
Total valuation 1900....2,782,505
Assessment is ¾ actual value.
Total tax (per $1,000) 1900.$14·50
Population in 1890 was.....3,680
Population in 1900 was.....5,721

TAX FREE.—All bonds issued by this borough are tax exempt.

INTEREST on the refunding bonds is payable by Townsend, Whelen & Co., Philadelphia; on the street repairing bonds at the National Bank of Chester Valley, Coatesville, on the funding and water bonds at the Boro' Treasurer's office.

WATER WORKS.—The borough owns its water works; cost of construction, $60,000.

COLUMBIA.—A. G. Bealtie, Burgess.

Columbia is in Lancaster County. Bonds are tax exempt.

LOANS— *When Due.*
Refunding Bonds—
3½s, A&O, $158,900..Apr. 1, 1929
(Subject to call after Apr. 1, 1909.)
Funding Bonds—
3½s, A&O, $11,100...Apr. 1, 1929
(Subject to call after Apr. 1, 1909.)

Total debt Feb. 20, 1901. $171,000
Tax valuation 1900.....3,090,821
Assessment nearly ½ actual value.
Total tax (per $1,000) 1900.$22·50
Population in 1890 was.....10,599
Population in 1900 was....12,316

INTEREST is payable at the Central National Bank, Columbia.

CORRY.—{WM. POSTLETHWAIT, Treasurer. GEO. M. TITUS, Comptroller.

This city is in Erie County.

LOANS— *When Due.*
4s, J&J, $9,000.....1921
Refunding Bonds –
4s, M&N, $93,600..... May 1, '29
(Subject to call after May 1, 1904.)
Bonded debt Jan. 1,1901. $102,600

Tax valuation 1900 ....$1,645,240
Assessment about ⅔ actual value.
Total tax (per $1,000) 1900..$25·50
Population in 1900.....5,369
Population in 1890 was.....5,677

DANVILLE.—Harry Ellenbogen, Treasurer.

This borough is in Montour County.

LOANS— *When Due.*
Refunding Water Bonds—
3s, J&J, $83,000.....
Refunding Borough Bonds—
3s, M&N, $14,000.....
Interest payable in Danville.

Bonded debt Mar. 1, 1901. $97,000
Total valuation 1899.... 844,480
Assessment about ⅓ actual value.
Total tax (per M) 1898.....$47·00
Population in 1890 was.....7,998
Population in 1900 was.....8,042

DAUPHIN CO.—A. C. Knisely, Treasurer.

County seat is Harrisburg.

LOANS – *Amount.*
Refunding Bonds—
3s, J&J, $300,000....Jan. 1, 1931
(Bonds are free from tax.)
Bonded debt Jan. 1, 1901.$300,000

Tax valuation 1899....$51,543,653
St. & Co. tax (per M) 1899...$8·00
Population in 1890 was.... 96,977
Population in 1900 was...114,443

DELAWARE CO.—County seat is Media.

LOANS— *When Due.*
War Debt—
3½s, A&O, $400,000..Oct. 6, 1906
Subject to call after 1900.
Interest payable in Media.

Bond. debt Sept. 1, 1900 $400,000
Tax valuation in 1899..50,305,853
Assessment about ⅔ actual value.
Population in 1890 was 74,683
Population in 1900 was 94,762

DU BOIS.—This borough is in Clearfield County.

Refunding Bonds—
4s, ... , $51,000..... .1930
(Subject to call after 1910.)
Bonded debt Jan. 30, '99.$114,800
Floating debt..... 60,738
Total debt Jan. 30, 1899. 175,538
Sinking fund assets..... 4,353

Net debt Jan. 30, 1899.. $111,185
Assessed valuat'n '99.. 2,311,297
Assessment about ½ actual value.
Tax rate (per $1,000) '98...$31·60
Population in 1890 was.... 6,149
Population in 1900 was.....9,375

EASTON.—{DR. B. RUSHFIELD, Mayor. JAMES R. BUTZ, Treasurer.

Easton is situated in Northampton County.

LOANS— *When Due.*
City Loan—
4s, semi-an., $212,700.y'rly to 1925
3½s, A & O, 120,200.Apr. 1, 1928
Interest payable by City Treasurer.
Total debt Sept. 20, 1900.$375,000
School Dis. debt Jan. 1900. 183,000

Tax valuation 1899.. $14,500,000
Assessment is ¾ actual value.
Tax rate (per M.), 1900.... $12·50
Population 1890 was.....14,481
(So. Easton annexed since 1890.)
Population 1900 (Census) ..25,238

TAX FREE.—All bonds of this city are exempt from taxation.

CITY PROPERTY—The city owns its electric-light plant.

ERIE.—{W. W. GINGRICH, Comptroller. T. HANLON, City Clerk.

This city is situated in the county of the same name.

LOANS— NAME AND PURPOSE.	—Interest.— Rate	Payable.	—Principal,— When Due.	Outstand'g.
Refunding, 1887.....	4	J & J	Jan. 1, 1907	$256,500
do 1889.....	4	M & S	Mch. 1, 1909	50,000
do 1894.....	4g	J & J	Jan. 1, 1914	500,000

All bonds issued by this city are free from State tax to the holders.
Refunding bonds of 1887 are subject to call after Jan. 1, 1897.

PAR VALUE OF BONDS.—Bonds are for $1,000 and $500.

INTEREST on the 1887 loan is payable at the City Treasurer's office, and at the Importer's and Traders' Bank, N. Y.; on the loan of March 1, 1889, at the City Treasurer's office and at the First National Bank, N. Y.; on the 1894 loan at the First National Bank, N. Y.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Mar. 1, 1901.	*Apr.* 2, 1900.	*Sept.* 1, 1899.
Total bonded debt.....	$806,500	$806,500	$806,500
Water debt (included above)...	517,012	517,012	517,012

The city has no floating debt.

The sinking fund receives yearly a certain sum from the tax levy, not exceeding 3 mills and not less than ¼ of a mill on a dollar; on Mar. 1, 1901, the fund amounted to $234,375 79, of which $65,000 was applicable to the water debt.

CITY PROPERTY.—The city owns real estate and personal property amounting to $2,118,724 as follows:

Fire property	$134,952	Other real estate	$139,887
Water property	1,711,465		
City Hall	132,420	Total	$2,118,724

ASSESSED VALUATION.—The city's assessed valuation (about two-thirds of the cash value) and tax rate have been as follows:

Years.	Total Assessed Valuation.	Total of Tax per $1,000.	Years.	Total Assessed Valuation.	Total of Tax per $1,000
1900	$19,657,488	$24·00	1895	$17,424,774	$24·75
1899	19,297,624	24·00	1894	16,184,312	24·00
1898	19,158,588	24·00	1890	14,214,195	26·50
1897	17,949,389	24·50	1880	11,518,904	23·00
1896	17,602,361	24·50			

POPULATION.—In 1900 (Census) was 52,733; in 1890 it was 40,634; in 1880 it was 27,737; in 1870 it was 19,646.

ERIE SCHOOL DISTRICT.—W. J. FLYNN, C'k B'd Ed.

LOANS—	When Due.
4s, M&N, $12,500	1901-1902
($10,000 on Nov. 1, 1901, and $2,500 in 1902.)	
4s, A&O, $30,000	1902-1908
($4,000 yearly in Apr. to 1907 and $6,000 in 1908.)	
4s, M&N, $10,000	Nov. 1, 1903
4s, A&O, 4,000	Apr. 1, 1903
4s, A&O, $50,000	1901-1909
($5,000 ann'ly in Oct. except 1902 when $10,000 will mature.)	
4s, J&J, $10,000	June 1900-'09
($1,000 yearly except 1903, when $2,000 matures.)	

Bonded debt Feb 1, 1901. $120,500
School tax (per M.) 1900. $8·00
(For valuation, population, &c., see city of Erie.)

FAYETTE CO.—O. R. BROWNFIELD, Com. Clerk.

County seat is Uniontown.

LOANS—	When Due.
COURT HOUSE BONDS—	
4s, M&N, $131,900	1901
($9,000 due yearly)	to 1915

Interest payable in Uniontown.

Total debt Feb. 25, '01. $147,000
Total valuation 1901.. 47,500,000
Assessment ¼ to ⅔ actual value.
State tax (per $1,000) 1901..$4·00
County tax (per $1,000) '01.. 5·00
Population in 1890 was.... 80,006
Population in 1900 was....110,412

HARRISBURG.—HENRY W. GOUGH, Comptroller. CHAS. A. MILLER, City Clerk.

Harrisburg, the capital of the State, is situated in Dauphin County.

LOANS— NAME AND PURPOSE.	Interest. Rate	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Water bonds	6	J & J	July 1, 1903	$101,400
do	6	J & J	Jan. 1, 1904	91,000
do	6	J & J	July 1, 1904	7,500
do	4	J & J	Jan. 1, 1913	130,500
do	4	J & J	Jan. 1, 1914	26,700
do	4	J & J	Jan. 1, 1915	223,500
do	4	J & J	Jan. 1, 1916	59,300
City bonds	6	J & J	Jan. 1, 1903	14,900
do	6	J & J	July 1, 1904	10,000
do	4	J & J	July 1, 1920	65,000
do	4	.....	1918	31,300
do	4	.....	1917	5,000
do	4	.....	1919	19,000

TAX FREE.—All bonds are exempt from taxation.

INTEREST is payable at the office of the City Treasurer.

TOTAL DEBT.—The city's bonded debt on Apr. 2, 1900, was $853,300; sinking fund assets, $109,907 43; net debt, $743,392 57, not including $86,200 improvement bonds, payable by assessment. The net debt in 1895 was $990,800; in 1892 it was $1,020,031.

The sinking fund receives yearly appropriations sufficient to pay interest on the city's debt and 5 per cent of the principal.

CITY PROPERTY.—The city owns a water works and other available assets amounting to $2,301,628 34.

ASSESSED VALUATION.—The city's assessed valuation (estimated to be about the full value) and tax rate have been as follows:

Years.	Total Assessed Valuation.	Rate of Tax per $1,000.	Years.	Total Assessed Valuation.	Rate of Tax per $1,000
1900	$26,000,000	$17·00	1890	$20,412,135	$12·25
1898	25,538,741	17·00	1889	21,396,240	20·50
1896	23,500,000	22·50	1880	5,384,629	37·50
1894	22,500,000	18·833			

The city's tax rate for 1900 is $7·00 per $1,000.

POPULATION.—In 1900 (Census) was 50,167; in 1890 it was 39,385; in 1880 it was 30,762; in 1870 it was 23,104.

HARRRISBURG SCHOOL DISTRICT.—D. D. HAMMELBAUGH, Secretary.

This district, comprising the city of the same name, is in Dauphin County.

LOANS—	When Due.
4s, A&O, $100	*Oct. 1, 1901
4s, A&O, 75,000	Jan. 1, 1906
4s, A&O, 12,000	June 1, 1908
4s, A&O, 1,000	*April 1, 1910
4s, A&O, 30,000	†Oct. 1, 1921
4s, A&O, 20,000	†April 1, 1922
4s, A&O, 70,000	†Oct. 1, 1922
4s, A&O, 68,000	‡Oct. 1, 1914
4s, A&O, 25,000	‡April 1, 1916
4s, A&O, 57,500	Oct. 1, 1916
4s, J&J, 63,000	Jan. 1, 1917
3s, g., J&J, 32,000	Jan. 1, 1921

Bonds are free from all tax except State.
Bonded debt Jan. 1, 1901..$446,600
Floating debt..... 10,000
Total debt Jan. 1, 1901.. 456,600
Sinking fund assets..... 13,610
Net debt Jan. 1, 1901.... 442,990
Ass'd valuation, real...26,138,779
Ass'd valuation, pers'l. 3,150,000
Total valuation 1900..29,288,779
Assessment about actual value.
School tax (per $1,000), 1900. $6·00

OPTIONAL—Bonds are subject to call as follows: *At any time; †10 years before maturity, and ‡15 years before maturity.

HOLLIDAYSBURG.—JOHN T. AKERS, Burgess. W. L. BALDRIGE, Treasurer.

This borough is the county seat of Blair County.

LOANS—	When Due.
BOROUGH BONDS—	
5s, A&O, $5,000	Optional
4½s, A&O, 700	Optional
WATER BONDS—	
4½s, M&S, $2,500	Optional.
4½s, J&D, 45,000	Opt. after 1913

Bond. debt Feb. 15, 1901 $53,200
Tax valuat'n (real) 1900. 1,149,875
Boro. tax rate (per $1,000) ..$5·00
Population in 1890 was..... 2,975
Population in 1900 was..... 2,998

School District Bonds—

3½s, ...,	$13,300	1919

INTEREST on the borough bonds and on the $2,500 of water bonds is payable at Hollidaysburg; on the 4½s of 1913 at Philadelphia, Pa.

HOMESTEAD.—R. KENNEDY, Burgess. LOUIS ROTT, Treasurer.

This borough is in Allegheny County.

LOANS—	When Due.
STREET AND SEWER BONDS—	
5·4s, J&D, $44,000	yrly' to 1914
5·4s, J&D, 22,000	y'rly to 1918
5·4s, M&S, 5,000	Sept. 1, 1905
5·4s, M&S, 20,000	Sept. 1, 1915
5s, M&S, 9,000	Mar. 1, '02 to '10
5·4s, M&S, 9,000	1899 to 1912
5·4s, A&O, 2,000	1901 to 1904
5·4s, J&J, 20,000	Jan. 1, 1917
Optional after 1902.	
5·4s, J&J, 25,000	Jan. 1, 1918
4s, J&J, 15,500	Jan. 1, 1919
WATER BONDS—	
5·4s, M&S, $15,000	Yearly to '09
5·4s, M&S, 14,000	Sept. 1, 1910
5·4s, A&O, 25,000	Yearly to '16
5s, A&O, 54,000	Oct. 1, '98 '16

Overdue bonds..... $1,000
Bonded debt Feb. 15, 1900 278,500
Water bonds (incl. above). 108,000
School bonds (additional) 102,000
Tax valuation 1899.....4,460,000
Assessment about ⅖ actual value.
Borough tax (p'r $1,000) '99. $15·00
County tax (per $1,000)..... 2·00
School tax (per $1,000) 1899. 8·00
Population in 1890 was.....7,911
Population in 1900 was.....12,554

School District Bonds—

5·4s, M&S,	$28,000	Part yearly
4½s, ...,	9,000	1908
4·3s, J&D,	25,000	June 20, 1910
5s, J&D,	5,000	1906
4s, M&N,	35,000	May 1, 1919
4s, J&D,	20,000	Dec. 1, 1925

HUNTINGDON.—CHAS. C. BREWSTER, Burgess. J. R. PATTON, Secretary.

This borough is the county seat of Huntingdon County.

LOANS—	When Due.
STREET IMPROVEMENT BONDS—	
4s, J&J, $4,000	July, 1901-1904
4s, J&J, 16,000	July, 1901-1909
4s, J&J, 17,500	July, 1901-1910
FUNDING BONDS—	
4s, ..., $12,000	July 1901-1910

Bonded debt Mar. 5, 1901. $49,500
Tax valuation 1900.....1,634,327
Assessment about ⅓ actual value
Total tax rate (per M.) '98..$29·25
Population in 1890 was.....5,729
Population in 1900 was 6,053

INTEREST on the bonds is payable at Huntingdon.

TAX FREE.—All bonds of this city are exempt from taxation.

HUNTINGDON CO.—County seat is Huntingdon.

Bonds are tax exempt.

LOANS—	When Due.
BRIDGE BONDS—	
4s, J&J, A&O, $56,000	1900 to '02 part yr'ly.
5s, A&O, $19,500	1902 to 1906
(Payable part yearly.)	

Interest paid by County Treas.
Bonded debt Jan. 1, 1901..$75,500
Floating debt..... 23,550

Total debt Jan. 1, 1901.. $99,050
Sinking fund assets 23,675
Net debt Jan. 1, 1901 ... 75,375
Tax valuation 1900.....7,752,840
Assessment about ⅓ actual value.
St. & Co. tax (per M.) 1900. $12·00
Population in 1890 was....35,751
Population in 1900 was....34,650

INDIANA CO.—PHIL. M. SUTTON, Treasurer.

County seat is Indiana.

LOANS—	When Due.
REFUNDING BONDS—	
3·4s, J&J, $18,000	1902-1903
Optional ½ in 1901, ½ in 1902.	
BONDS—	
4·4s, ..., $24,000	1903
2·4s, J&J, 9,000	Jan. 1, 1904

Total debt Jan. 1, 1901....$57,573
Tax valuation 1900..... 8,875,202
Co. tax rate (per $1,000). 5·00
Population in 1890 was.....42,175
Population in 1900 was.....42,556

JEANNETTE.—GEO. S. KIRK, Clerk.

This borough is in Westmoreland County.

LOANS—	When Due.
STREET & SEWER BONDS.	
4½s, g., A&O, $120,000	Apr., '06-31
($5,500 due in 1906; $15,500 in 1911; $18,500 in 1916; $23,000 in 1921; $28,000 in 1926 and $29,500 in 1930.)	

Bonded debt April 1, '01. $153,250
Assessed valua'n, 1900..2,131,181
Population in 1890 was.....3,296
Population in 1900 was 5,865

JOHNSTOWN.—CHAS. H. WEHN, Treasurer.

This city is in Cambria County.

LOANS—	When Due.
FIRE ALARM—	
4s, J&J, $8,000	Jan. 1, 1924
Subject to call after 10 years.	
HIGHWAY & BRIDGE BONDS—	
5s, J&D, $93,500	June 1, 1921
Subject to call after June 1, 1901	
BUILDING BONDS—	
4s, M&S, $10,000	Sept. 1, 1930
(Subject to call after Sept. 1, 1905.)	
RIVER IMPROVEMENT BONDS—	
5s, M&N, $26,300	May 1, 1921
Subject to call after May 1, 1896	
STREET IMPROVEMENT—	
4½s, M&S, $17,500	Sept. 1, 1923
Subject to call after Sept. 1, 1903	

STREET IMPT. BONDS—(Con.)

4½s, F&A,	$50,000	Aug, 1, 1924
Subject to call after Aug. 1, 1904		
4s, A&O,	$20,000	Oct. 1, 1926

Interest payable in Johnstown.
Total debt Oct. 20, '99.. $225,100
Sinking fund..... 4,648
Net debt Oct. 20, 1899. 220,452
Tax valuation 1899.....13,384,841
Assessment is ¾ actual value.
Tax rate (per $1,000) 1899. $15·45
Population in 1890 was.....21,805
(Several boroughs annexed since 1890.
Population 1900 (Census) ..35,936

JUNIATA CO.—JOHN F. EHRENZELLER, Treas.

County seat is Mifflintown.

LOANS—	When Due.
COUNTY BONDS—	
3s & 4s, $126,689.	....

Interest payable by County Treas.
Total debt Jan. 1, 1899...$126,829
Sinking fund..... 29,620

Tax valuation, real.....$4,534,642
Tax valuation, personal. 840,736
Total valuation 1899....5,375,378
State & Co tax (per M.) '99..$10·00
Population in 1890 was....16,655
Population in 1900 was....16,054

LACKAWANNA CO.—C. F. WAGNER, Clerk.

County seat is Scranton.

LOANS—	When Due.
REFUNDING BONDS—	
4½s, J&D, $100,000	Dec. 1, 1904
Bonds all optional after 2 years.	
COURT HOUSE BONDS—	
4s, J&D, $115,000	....

Interest payable by County Treas.

Total debt Aug. 10, 1899. $215,000
Valuation, real..... 21,239,094
Valuation, personal... 3,317,812
Tax valuation 1899... 34,556,906
Assessment about ½ actual value.
State & Co. tax (per M) '99. $11·00
Population 1890 was.....142,088
Population in 1900 was....193,831

TAXES on the above securities are paid by the County.

LANCASTER.—J. H. RATHFON, Treasurer. E. S. SMELTZ, City Clerk.

This city is the capital of Lancaster County.

LOANS—	When Due.
JUDGMENT BONDS—	
4s, A&O, $120,000	Oct 1, 1925
(Subject to call after 1915.)	
RELIEF FUND BONDS—	
6s, Jan., $14,000	Perpetual
SCHOOL BONDS—	
4s, ..., $100 000	1915
WATER BONDS—	
4s, A&O, $315,000	1918
4s, J&J, 125,000	Jan., 1900-18

WATER BONDS—(Con.)

4s, J-Q,	$169,500	April 1, 1905-20
4s, J&J,	141,000	1922

Bond. debt Mar. 1, 1901. $1,134,958
Sinking funds 390,458
Value city property ... 1,212,940
Assessed valua'n, 1900. 16,091,588
Real estate, about 26,000,000
Tax rate (per M.) 1899.. 17·00
Population in 1900 was....41,459
Population in 1890 was.....32,011

INTEREST is payable in Lancaster.

TAX FREE—All bonds of this city are exempt from taxation.

LANCASTER CO.—Jacob Stoner, Treas.

County seat is Lancaster.

LOANS—	When Due.
County Bonds—	
3½s, $50,000	
Court House Bonds—	
3½s, $50,000	1918
(Subject to call after 1908.)	

Bonded debt Feb. 1, 1900 $270,800
Interest payable at Co. Treas.'office.
Tax valuation 1900....$86,736,064
State & co. tax per $1,000 '90.$6·50
Population in 1890 was....149,095
Population in 1900 was...159,241

TAX FREE.—All bonds of this county are exempt from taxation.

LEBANON.—Geo. B. Marquart, Treasurer.

This city is in Lebanon County.

LOANS—	When Due.
City Bonds—	
4s, A&O, $44,700	1923
Subject to call at any time.	
Water Bonds—	
4s, A&O, $141,250....Apr. 1,	1902
Subject to call at any time.	
Water note, due Aug., '01	$18,000
" " Aug., '02	15 000

Interest paid at City Treas'r office.
Total debt Feb. 1, 1901...$218,950

Sinking fund and cash... $43,780
Net debt Feb. 1, 1901.... 174,970
Water debt (included)..... 174,250
Water sinking fund..... 25,178
Tax valuation, real 9,000,000
Tax valuation, personal. 212,280
Total valuation 1901....9,212,280
Assessment about 90 p. ct. actual.
Total tax (per M.) 1901.....10·25
Population in 1890 was.....14,664
Population in 1900 was....17,628

LOCKHAVEN.—WM. F. SPIRRING, Mayor. JOS. HABERSTROH, Treasurer.

This city is in Clinton County.

LOANS—	When Due.
City Bonds—	
6s, ..., $25,000	Nov. 1, 1910
5s, ..., 10,000	Oct. 1, 1903
4s, ..., 25,000	Jan. 1, 1907
4s, ..., 25,000	May 1, 1915
Water Loans—	
5s, ..., $10,000	Oct. 1, 1903
5s, ..., 84,500	May 1, 1904
3½s, J&J, 8,500	July 1, 1910
4s, ..., 19,500	July 1, 1914

LOANS—	When Due.
Refunding Bonds—	
4s, ..., $25,000	Dec. 1, 1918
(Subject to call after 1908.)	

Total debt Jan. 1, 1901..$232,500
Total valuation 1900....1,700,000
Assessment about ⅓ actual value.
Population in 1890 was.....7,358
Population in 1900 was.....7,210

LUZERNE CO.—Fred. C. Kirkendall, Treas.

The county seat is Wilkes-Barre.

LOANS.—	When Due.
County Bonds—	
4s, F&A. $37,500, g...	Feb. 1, 1903
4s, ..., 70,000	1901 to 1907
Int. is payable in Wilkes-Barre.	
Total debt Mar. 1, 1901.	$107,500
Tax valuation, real....	28,444,897

Tax valuation, person'l.$2,306,571
Total valuation. 1899..30,751,468
Assesment abt. 10 p. c. of act'l val.
County tax (per $1,000),'99 .$7·50
Population in 1890 was...201,203
Population in 1900 was...257,121

TAX FREE.—All bonds of this county are exempt from taxation to holders. The county pays a State tax of 4 mills.

LYCOMING CO.—County seat is Williamsport.

LOANS.—	When Due.
Refunding Bonds	
3½, M&N, 2-5,000..Nov. 1, '08-'13	
($40,000 yearly.)	

Total debt Jan. 1, 1900.. $430,350
Tax valuation 1899....20,757,190
Population in 1890 was....70,579
Population in 1900 was....75,663

MAHANOY CITY.—M. J LAENARD, Burgess. ABNER I. MORRIS, Sec. Coun'l

Borough in Schuylkill County.

LOANS—	When Due.
Borough Bonds—	
4s, M&S, $2,500	Sept. 1, 1908
4s, F&A, 10,000	Aug. 1, 1909
4s, J&J, 10,000	1916
4s, ..., 17,000	1922
(Subject to call after 1907.)	
4s, J&J, $45,000	Jan. 1, 1928
(Subject to call Jan. 1, 1908.)	

Total debt Mar. 3, 1900.. $84,500
Floating debt..... $2,103
Total debt Mar. 3, 1900. 86,603
Tax valuation 1899.....2,177,082
Assessment is ⅔ the actual value.
Total tax (per $1,000).....$17·00
Popula ion 1890 was.....11,286
Population in 1900 was.....13,504
Interest payable at Treasury.

The bonds, except where otherwise stated, are all 5-15-year bonds and are exempt from taxation.

McKEESPORT.—R. A. Hitchens, Comptroller.

This city is in Allegheny County and has annexed the borough of Reynoldton, assuming a bonded debt of $25,500.

LOANS—	When Due.
Funding Bonds—	
4½s, J&J, $42,000	July 1, 1920
4s, M&S, $121,000 serially	to Sep, '17
RR. Compromise Bonds—	
6s, J&J, $104,600	July 1, 1906
Reynoldton Bonds—	
Water 4½s, $9,500	1910
Impt. 5-4s, 14,000	1901-1914
Water Bonds—	
5s, J&J, $75,000*	July 1, 1911
5s, J&J, 27,000	July 1, 1904
Interest payable by City Treasurer.	
Bonded debt Apr. 2, 1900.	$395,100

Water debt (included) ... $102,000
Floating debt..... 132,986
Total debt Apr. 2, 1900.. 528,086
Sinking fund..... 165,395
Net debt Apr. 2, 1900 ... 362,691
Ass'd valuation 1900...15,650,818
Assessment about ½ actual value.
City & sch. tax (per M) 1900.$14·75
Total tax (per $1,000) 1900. 17·25
Population 1890 was.....20,741
(Reynoldton Boro. and part Versailles Twp. annexed since 1890.)
Population 1900 (Census)..34,227

* The water bonds due in 1911 are subject to call on 60 days notice.

TAX FREE.—The Railroad Compromise bonds are tax exempt.

McKeesport School District—D. P. Smith, Sec'y.

This district is located in Allegheny County.

LOANS—	When Due.
3½s, M&N, $100,000	p'rty'rly to '27
3½s, M&N. 100,000	May 1, 1930
Bond. debt June 6, 1900..	$352,000

Sinking fund $50,964
Net debt June 6, 1900. 301,036
Asses'd valuat'n 1900..15,750,000
School tax (per M.) 1900.....6·50

MEADVILLE.—A. M. Gundaker, Comptroller.

This city is in Crawford County.

LOANS—	When Due.
Water Works Bonds—	
4s, A&O, $153,000	Jan. 1, 1929
(Subject to call after Jan. 1, 1904.)	
City Bonds—	
4-4s, J&J, $6,000	July 1, 1907
4s, J&J, 10,000	July 1, 1906
4s, J&J, 22,000	July 1, 1907
4s, M&S, 7,900	Mar. 1, 1916

Interest is payable at City Treas'y.
Bonded debt Apr. 2, 1900 $199,600
Sinking fund..... 34,515
Net debt Apr. 2, 1900.... 165,085
Total valuation 1900...$2,974,259
Assessment abt. 50% actual value.
City tax (per $1,000)'99. $11·00
Population 1890 was.... 9,520
Population 1900 was.... 10,291

All bonds are subject to call. Bonds of 1907 and '16 free of State tax.

MEDIA.—C. D. M. BROOMHALE, Treasurer. W. H. TRICKER, Clerk.

This borough is in Delaware County.

LOANS—	When Due.
Refunding & Water Bonds—	
3½s, M&N, $100,000	1904 to 1929
(On May 1, $5,000 in 1904, $10,000 in 1909, $15,000 in 1914, $20,000 in 1919 and 1924 and $30,000 in 1929.)	

Int. payable by Borough Treas.
Total debt May 1, 1899..$100,000
Tax valuation 1899.....2,334,577
Tot. tax (per $1,000) '99. 17·25
Population in 1890 was.....2,736
Population in 1900 was.....3,075

MILLVALE.—E. B. W. Pfischner, Burgess.

This borough is in Allegheny County.

Bonded debt Mar. 1, 1901.	$85,800
Floating debt.....	9,200
Total debt Mar. 1, 1901..	95,000
Total valuation 1899....2,170,480	

Assessment abt. 70% actual value.
Boro. tax (per $1,000) 1899.$17·00
Population in 1890 was.....3,809
Population in 1900 was.....6,736

MONONGAHELA.—Jos. A. Bryan, Mayor.

Monongahela is in Washington County

LOANS—	When Due.
Refunding Bonds—	
3½s, $59,000	1909 to '28
($2,000 in '09; $3,000 yearly to '28)	
Bond. debt Mar. 1, 1901	$59,000
School bonds (additional).	10,200

Total valuation 1900...$1,540,000
Assessment about ⅔ actual value.
Total tax (per $1,000) 1900.$23·00
Population in 1890 was.... 4,096
Population in 1900 was.... 5,173

MONROE CO.—FRED, EILENBERGER, Treasurer. S. L. MOSIER, Clerk.

County seat is Stroudsburg.

LOANS—	When Due.
Court House Bonds—	
4s, M&S, $66,600.	1909
Subject to call.	
Interest payable at Co. Treasury.	
Bonded debt March 1, 1901.	$66,600

Total valuation 1900.. $6,767,717
Assessment same as actual value.
Co. tax (per $1,000) 1900 .. $5·00
Population in 1890 was.....20,111
Population in 1900 was....21,161

MONTGOMERY CO.—D. H. Hitner, Clerk.

County seat is Norristown.

LOANS—	When Due.
Refunding County Bonds—	
3½s, A&O, $75,000	Apr. 1, 1920
Subject to call after	Apr. 1, 1910.
Total debt Mar. 1, 1900....	$75,000

Tax valuation 1900...$81,222,100
State & Co. tax (per M.) 1900..6·00
Population in 1890 was....123,290
Population in 1900 was....138,995

NEW CASTLE.—CHARLES WARNEROCK, Mayor. J. C. JACKSON, City Clerk.

This city is the capital of Lawrence County. In 1897 the boroughs of West New Castle and Mahoning town were annexed to the city.

LOANS—	When Due.
City Funding Bonds—	
4s, F&A, $24,000	Aug. 1, 1906
Subject to call at any time.	
Sewer Bonds—	
4s, F&A, $15,000	Aug. 1, 1911
Subject to call after 1906.	
Street Improvement Bonds—	
4s, F&A, $40,000	Aug. 1, 1904
Subject to call at any time.	
4s, F&A, $40,000	Aug. 1, 1916
Subject to call after 1906.	
4s, M&S, $25,000	Sept. 1, 1917
4s, F&A, 35,000	Aug. 1, 1918
(Subject to call after Aug. 1, 1903.)	
Interest payable at city treasury.	
Total debt Mar. 1, 1901..	$157,000

Total valuation. 1900..$13,225,000
Assessment about ¾ actual value.
County tax (per $1,000).....$3·50
City tax (per $1,000) 1900... 8 50
School tax (per $1,000) 1900. 7·00
Population 1890 was.....11,600
(Several boroughs annexed since 1890.)
Population 1900 (Census)...28,339
School District Bonds—J. S. Westlake, Secretary.
3½s. $56,000 1919
(Subject to call after 1909.)
3½s, F&A, $40,000 Aug. 1, 1920
(Subject to call after Aug. 1, '10.)
3½s, A&O. $18,000 Oct. 1, 1920
(Subject to call after Oct. 1, 1910.)

TAX FREE.—Bonds are exempt from taxation.

NORRISTOWN.—Edwin Metcalf, Treas'r.

This borough is the capital of Montgomery County.

LOANS—	When Due.
Borough Bonds—	
3½s, ..., $200,000	Oct. 1, 1927
(Subject to call after 1902.)	
Refunding Bonds—	
3s, J&J, $160,000	July 1, 1930
Subject to call after 19 5.	
Bonded debt Mar. 1, 1901.	$360,000

Tax valuation 1900 9,631,130
Assessment about ⅔ actual value.
Tax rate (per $1,000) 1900.$15·50
Population 1890 was.....19,791
Population 1900 was... ..22,265
School Dist. Bonds—Geo. R. Kite.
3½s. ....., $100,000 1919
(Subject to call after 1909).

INTEREST is payable at the Borough Treasurer's office.

TAX FREE—The refunding bonds are free of tax.

NORTHAMPTON CO.—F. J. Mayers, Treas.

Easton is the county seat

LOANS—	
4s, A&O, $100,000	10-20-years
Interest payable semi-annually at the County Treasurer's office.	
Bonds are tax exempt.	
Bonded debt Jan. 1, 1901.	$100,000
Floating debt.....	5,000
Total debt Jan. 1, 1901..	105,000

Sinking fund..... $32,569
Net debt Jan. 1, 1901... 72,431
Tax valuation, real . 40,500,547
Tax valuation, person'l 8,064,800
Total valuation 1900.$48,565,397
Co. tax (per $1,000) 1900.....$2·60
Population in 1890 was....84,220
Population in 1900 was.....99,687

OIL CITY.—JOHN M. REED, Mayor. W. H. WISE, Treasurer.

This city is in Venango County. City pays State tax on bonds.

LOANS—	When Due.
Street Bonds—	
3s, M&N, $7,000	Nov., 1905-1911
City Building Bonds—	
4s, M&S, $14,000..Sept. 1, 1901 to	
($1,000 due yearly)	Sept. 1, 1914
City Bonds—	
4s, M&S, $4,000	Sept. 15, 1903
Water Bonds—	
5s, M&S, $3,000	Sept. 1, 1901
5s, M&S, 36,000	Sept. 1, 1902
4s, M&N, 15,000	May 1, 1905

Total debt Jan. 1, 1901.. $79,000
Sinking fund assets..... 36,380
Water debt (included)... 54,000
Tax valuation, real 2,560,800
Total valuation, person'l. 246,400
Total valuation 1900....2,807,200
Assessment is ⅓ actual value.
Total tax (per $1,000) 1901.$38·00
Population in 1890 was.....10,932
Population in 1900 was 13,264

INTEREST on the Water 5s is payable by Townsend, Whelen & Co., Philadelphia; on all other bonds in Oil City.

PERRY CO.—W. D. Messimer, Treasurer.

New Bloomfield is the county seat.

Bonded debt Jan. 1, 1901	$118,288
Total valuation 1900.	$7,917,790
Assessment about actual value.	

State & co., tax (per M) 1900.$9·00
Population in 1890 was.....26,276
Population in 1900 was.....26,263

PHILADELPHIA.—S. H. ASHBRIDGE, Mayor. JOHN M. WALTON, Comptrol'r.

Philadelphia, co-extensive with the county of the same name, is the third city of the United States, has an area of over 130 square miles, and includes a number of places which have almost the character of separate towns. The county is under city control and has no separate debt. In the following table the various issues of bonds under the general heads, Taxed City Loan and Untaxed City Loan, are given in the order of their dates of maturity.

The long-continued litigation over the issuance of the $11,200,000 bonds voted Nov. 7, 1897, was concluded May 15, 1899, by a decision of the Supreme Court confirming their validity. One half the bonds was issued July 1, 1899, and $2,800,000 on July 1, 1900. An issue of $12,000,000 was authorized at the election held Nov. 7, 1899, for the improvement of the water supply. At this date (April 1, 1901), 3 millions have been issued.

LOANS— NAME AND PURPOSE.	Interest. Rate	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
New funding loan, series S to Y.....1879	4	J & J	Dec.31'01 to 1904 $400,000 yearly.	$1,600,000
Three p. ct. loan, 1890-91, series A to T.....	3	M & N	Nov.1,1901 to '19 $230,000 yearly.	4,370,000
Serial loan.....1893	3	J & J	Dec. 31, 1903- 17 $175,000 yearly.	2,625,000
do ..... do	4	J & J	Dec. 31, 1918-'22 $175,000 yearly.	875,000
do 1894	3½	J & J	Dec. 31, 1904-'23 $205,000 yearly.	4,100,000
do 1895	3	.....	Dec. 31, 1905-'24 $120,000 yearly.	2,400,000
do 1896	3½	J & J	Dec. 31, 1905-24 $100,000 yearly.	2,000,000
do 1899	3½	J & J	Dec. 31, 1908-17 $560,000 yearly.	5,600,000
do 1898	3	J & J	Dec. 31, 1908-'27 $65,300 yearly.	1,306.000
do 1900	3	J & J	Dec. 31, 1918-'22 $560,000 yearly.	2,800,000
Refunding loan....1894	3½	.....	Dec. 31, 1904-'23 $136,000 due yrly	2,720,000
Subway loan..... do	3½	.....	Dec. 31, 1904-'10	2,084,000
do do do	3	.....	Dec. 31, 1904	16,000
do do 1897	3½	.....	Dec. 3, 1911-1918 $300,000 yearly.	2,400,000
do do 1898	3½	J & J	Dec. 31, 1919-'21 $300,000 yearly.	900,000
Refunding loan....1895	3½	.....	Dec. 31, 1905-'23 $50,000 yearly.	950,000
do do do	3½	.....	Dec. 31, 1924	44,000
do do do	3¼	.....	Dec. 31, 1924	5,000
do do do	3⅛	.....	Dec. 31, 1924	1,000
do do 1897	3½	.....	1907-1926, $32,500 annually on Dec. 1.	650,000
Reservoir loan, series A to T. 1892.....	3	J & J	Dec. 31, '02 to '21 $50,000 yearly.	1,000,000
TAXED CITY LOAN—				
Consolidated.....	6	J & J	Jan. 1, 1904	31,100
do	6	J & J	July 1, 1904	1,400
UNTAXED CITY LOAN—				
Water, No. 46	6	J & J	July 1, 1901	2,122,000
Guaranteed gas, No. 7.	6	J & J	Jan. 1, 1902	500,000
Police & culv'ts, No. 48.	6	J & J	Jan. 1, 1902	425,000
Fairm't Bridge, No. 49.	6	J & J	July 1, 1902	200,000
School, No. 50.....	6	J & J	July 1, 1902	1,000,000
Fire purposes, No. 53..	6	J & J	Jan. 1, 1903	200,000
Girard Av., Bdge, No. 51	6	J & J	Jan. 1, 1903	2,138,000
Park, No. 3.....	6	J & J	Jan. 1, 1903	1,800,000
Water, No. 54.....	6	J & J	Jan. 1, 1903	970,000
Centennial, No. 55.....	6	J & J	Jan. 1, 1903	500,000
Ice boat, No. 56.....	6	J & J	July 1, 1903	225,000
House of Corr'n, No. 57.	6	J & J	Jan. 1, 1904	450,000
School, No. 58.....	6	J & J	Jan. 1, 1904	1,000,000
Guaranteed gas, No. 8.	6	J & J	Jan. 1, 1905	1,000,000
Bridge, No. 60.....	6	J & J	July 1, 1905	335,000
Sewers, No. 61	6	J & J	July 1, 1905	499,400
Bridges, No. 60.....	6	J & J	July 1, 1905	335,000
Sewers, No. 61.....	6	J & J	July 1. 1905	499,400
Twelve million water loan.....1900	3	J & J	Dec. 1930	3,000,000
Registered loans overdue and yet outstanding				22,195
Non-registered loans overdue and yet outstanding				40,520
Non-registered coupons overdue and yet outstanding				14,000

PAR OF BONDS—Bonds are in pieces of $25, $50, $100 and $1,000

INTEREST payable by Farmers' & Mechanics' Nat. Bank, Phila., Pa.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Philadelphia's total municipal debt, and the sinking fund held by the city against the same, on the dates mentioned. [By a decision of the Supreme Court of Pennsylvania, filed May 31, 1894, it is held that, within the meaning of the word "Debt" in Section VIII, Article IX, of the Constitution of Pennsylvania, the real debt of the city is the authorized debt less the amount of the city certificates purchased and uncanceled in the sinking fund.]

	Jan. 1, 1901.	Jan. 1, 1900.	Jan. 1, 1899.
Bonded debt	$54,919,595	$55,443,145	$51,241,295
Outstanding warrants	1,583,738	1,329,085	1,216,787
Total debt	$56,503,333	$56,772,230	$52,458,082
City loans held in sink. fds.	12,268,050	15,561,200	16,078,000
Net debt on dates named	$44,235,283	$41,211,030	$36,380,082

The city sinking fund held on Jan. 1, 1901, in addition to the loans given above, assets amounting to $917,957 25. The cash on hand in the city treasury on that date was $11,389,783 54.

The amount of bonded debt redeemed by the Sinking Fund Commission during the year 1900 was $6,339,750. Among the assets held by the city are 22,500 shares of Sunbury & Erie Railroad stock, par value $100 per share, or 45,000 shares of Philadelphia & Erie Railroad stock, par value $50 per share, market value $30 per share.

CITY PROPERTY—The real estate owned by the city Jan. 1, 1901, was valued at $58,413,394, an increase over that of Jan. 1, 1900, of $1,059,400.

ASSESSED VALUATION, ETC.—The following shows the annual payments to the sinking fund, amount of bonded debt and outstanding warrants, assessed value of property, and the tax rate, for years indicated. Property in this city is assessed at about 80% of its actual value.

Years.	Paym'ts to Sink. Fund.	Total Municipal Debt Jan. 1.	Assessed real and Personal Valuat'n.	Tax rate. per $1,000.
1901	$1,268,756	$56,503,333	$894,628,974	$18·50
1900	1,022,114	56,772,230	880,935,265	18·50
1899	775,192	52,458,082	864,516,035	18·50
1898	794,556	58,107,928	842,330,700	18·50
1897	368,860	55,054,930	818,827,549	18·50
1895	419,260	55,168,028	782,677,694	18·50
1890	602,590	56,777,370	688,713,518	18·50
1885	660,986	64,131,362	597,785,428	18·50
1880	806,605	72,264,595	536,667,834	20·00
1875	785,899	64,390,463	575,283,968	21·50
1870	519,197	45,093,247	479,776,643	18·00
1865	329,340	32,763,899	159,119,928	28·00
1860	173,737	21,356,759	155,697,669	20·00
1855	81,665	.....	.....	15·00

POPULATION.—In 1900 (Census) was 1,293,697; in 1890 was 1,046,964; in 1880 it was 847,170; in 1870 it was 674,022.

PHOENIXVILLE.—HORACE LLOYD, Treas'r.

This borough is in Chester County.

LOANS— WATER BONDS—	When Due.
4·4s, A&O, $169,000	Apr. 1, 1914

Subject to call after Apr. 1, 1899
Interest payable at Phœnixville.

Total debt Feb. 21, 1901 ..$173,500
Floating debt..... 12,000
Tax valuation 1901.....3,000,000
Assessment about ⅗ actual value.
Total tax (per $1,000) 1901..12·50
Population in 1890 was.....8,514
Population in 1900 was.....9,196

PITTSBURG.—WILLIAM J. DIEHL, Mayor. JOS. E. LEWIS, Comptroller.

This city is situated in Allegheny County.

LOANS— NAME AND PURPOSE—	Interest. Rate.	Interest. Pay'ble.	Principal. When Due.	Principal. Outstand'g
City building bonds, refun.c&r	5	A & O	Apr. 1, 1910	$170,000
Free bridge bonds.....c or r	4	M & N	May 1, 1925	*1,350,000
Subject to call 1-10 every 3 years.				
Funded debt bonds.....c	7	J & J	July 1, 1909	141,000
do do .....r	7	J & J	July 1, 1909	359,000
do do .....r	7	J & J	Jan. 1, 1912	121,000
Funded debt improv. bonds.c	5	J & D	June 1, 1913	80,000
do do do r	5	J & D	June 1, 1913	1,323,000
do do do .r	5	J & D	June 1, 1912	77,000
City bonds, loan of 1900.....	3¼	A & O	Apr. 1, '03-30 $700.000 every 3 years	7,000,000
Improvement bonds.....r	4	J & D	Dec. 1, 1915	53,000
do do c	4	J & D	Dec. 1, 1915	3,681,700
Market bonds, refunded.....r	5	A & O	Apr. 1, 1910	25.000
Municipal consol. bonds.....r	6g	A & O	Oct. 1, 1904	g.210,000
Public Park bonds.....c & r	4	M & N	May 1, 1925	*1,575,000
Subject to call 1-10 every 3 years.				
Public Safety bonds.....c & r	4	M & N	May 1, 1925	*450,000
Subject to call 1-10 every 3 years.				
Boulevard bonds.... ....r	4	M & N	May 1, 1925	*400,000
Subject to call 1-10 every 3 years.				
Railroad scrip.....4&5		.....	.....	501
Railroad compromise bonds..c	5	J & J	Jan. 1, 1913	862,000
do do do ..r	5	J & J	Jan. 1, 1913	967,400
do do do ..c	4	J & J	Jan. 1, 1913	217,000
do do do ..r	4	J & J	Jan. 1, 1913	136.300
Water bonds.....r	6	J & J	Jan. 1, 1908	$300,000
do .....c or r	4	M & N	May 1, 1925	*1,800,000
Subject to call 1-10 every 3 years.				
Refund. Water extens'n loan..r	3½	.....	1902-1909, $90,000 y'rly Apr. 1.	693,000
East Birmingham funded.....	4	.....	Mar. 15, 1918	62,000

(c) Coupon bonds. (r) Registered bonds. (g) Payable in gold.
* These issues form parts of the $6,250,000 loan authorized in 1895, and the amounts here given represent the portion thus far issued.

PAR VALUE OF BONDS.—Bonds are for $100 and multiples.

TAX FREE.—All issues of this city's bonds are exempt from taxation except the refunding water extension loan and the 3¼% loan of 1900.

INTEREST is payable at the City Treasurer s office in Pittsburg, at the Bank of America in New York and at the Pittsburg Trust Co.

TOTAL DEBT, SINKING FUND, ETC.—

	Feb. 1,1901.	Jan.1,1900.	Feb.1,1899.	Feb.1,1898.
	$	$	$	$
Total bonded debt (incl. water bonds)	22,146,701	15,236,701	15,331,202	16,962,902
Sinking funds.....	4,775,908	4,584,867	4,058,245	5,391,222
Net debt.....	17,370,793	10,651,834	11,272,956	11,571,680

The sinking fund receives yearly $800,000 from appropriations and investments.

DEBT LIMITATION.—Pittsburg's debt is limited by State Constitution to 7 per cent of the assessed value of real estate.

ASSESSED VALUATION.—The city's assessed valuation (estimated at about cash value) and tax rate have been as follows:

Year.	Assessed Valuation. Real.	Personal.	Total.	City Tax per $1,000.
1901	$347,988,437	$4,594 355	$352,582,792	.....
1900	320,393,234	1,866,130	322,255,364	$17·00
1899	315,521,713	1,821,878	317,343,591	15·00
1898	310,576,437	1,902,284	312,478.721	15·00
1897	293,368,242	1,948,020	295,316,262	13·00
1896	286,497,437	1,988,985	288,486,422	12·00
1893	273,390,506	2,259,660	275,650,166	11·00
1890	198,580,267	1,873.359	200,453.626	15·00
1885	108,530,608	3,000,000	111,530,608	13·00
1884	105,404,720	1,838,258	107,342,978	16·00

For the year 1901 the assessed valuation of real estate includes the valuation of property to the amount of $133,432,006 which paid a rural tax (two-thirds of full tax), and $10,430,577 which paid a so-called agricultural tax, or one-third of the full tax rate. The *taxable* valuation of all property for 1901, after making some slight deductions for exemptions, is $301,151,729.

POPULATION.—In 1900 population was 321,616; in 1890 it was 238,617; in 1880, 156,389; in 1870, 86,076.

PITTSBURG SCHOOL DISTRICTS—CHAS. REISFER JR, Sec. Central B'd of Education.

The various sub-school districts of Pittsburg have an indebtedness entirely separate from that of the city proper. We give below their bonded debt on February 1, 1900, aggregating $1,684,000, and the assessed valuation of each for 1899.

	Bonded Debt.	Assessed Valuation 1899.
Allen Sub School District—31st Ward.....	$50,000	$2,296,487
Beltzhoover Sub-School District—38th Ward....	13.000	90 ,625
Brushton Sub-School District—37th Ward.....	95,500	2,351,579
Colfax Sub-School District—22d Ward.....	34,000	6,435,048
Forbes Sub-School District—6th Ward	33,000	6,223,112
Franklin Sub-School District—7th & 8th Wards..	80,000	6,234,920
Hiland Sub-School District—19th Ward	78.000	20,236,828
Homewood Sub-School District—21st Ward.....	50,000	7,847,727
Howard Sub-School District—16th Ward.....	108,000	6,765,469
Liberty Sub-School District—20th Ward.....	162,000	34,221,667
Lincoln Sub-School District—21st Ward.....	87,000	8,489,603
Luckey Sub-School District—35th Ward..	39,000	1,859,927
Minersville Sub-School District—13th Ward.....	126,500	8,333,933
Moorhead Sub-School District -11th Ward.....	21,000	5,257,301
Mt. Albion Sub-School District—18th Ward.....	97,000	7,176,047
Mt. Washington Sub-School District—32d Ward.	45,000	4,228,595
Oakland Sub-School District—14th Ward.....	205,000	22,308,170
Peebles Sub-School District—23d Ward.....	116,000	8,873,051
Riverside Sub-School District—34th Ward.....	20 000	1,310,527
Sterret Sub-School District—22d Ward.	120,000	12,321.653
St. Clair Sub-School District—27th Ward	45.000	3.340,447
Stevens Sub-School District—36th Ward.....	43,000	1,699,502
Washington Sub-School District—17th Ward.. ..	5,000	8,487,671
Wickersham Sub-School District—24th Ward....	11.000	3,806,168

PITTSTON.—R. E. HANKEE, Treasurer.

This city is in Luzerne County.

LOANS— PAVING AND SEWER BONDS—	When Due.
4½s, J&J, $33,300	Jan. 15, 1915

Subject to call after Jan.15, 1900

BOROUGH BONDS—	
4s, ..., $14,000	.....

Bonded debt Mar. 1, 1900..$47,300
Floating debt..... 7.300

Total debt Mar. 1, 1900. $54,600
Sinking fund..... ... 12,500
Net debt Mar. 1, 1900... 42,100
Tax valuation 1899.....1,388,720
Assessment about ¼ actual value.
Total tax (per $1,000) 1899.$56·50
Population 1890 was.....10,302
Population 1900 was.....12,556

TAX FREE—All bonds exempt from taxation.
INTEREST is payable at the Treasurer's office, Pittston.

POTTSTOWN.—Jno. W. Healy, Treasurer.

This borough is in Montgomery County.

LOANS— *When Due.*
3½s, A&O, $55,000....Oct. 2, 1929
(Subject to call part each 5 years. V. 69, p. 819.)
Bonded debt Mar. 1, 1901.$55,000

Assessed valuat'n 1900.$5,500,000
Assessment about ⅔ actual value.
Tax rate (per M.) 1900..... $14·00
Population 1890 was.....13,285
Population in 1900 was.....13,696

POTTSVILLE.—S. M. Mortimer, Treasurer.

This borough is in Schuylkill County.

LOANS— *When Due.*
Funding Bonds—
4s, M&N, $33,000.....May 1, 1911
Engine House Bonds—
4s, ..., $5,000 1913
4s, ., 2,000 1904
Refunding Bonds—
3½s, ..., $54,000 1929
(Subject to call after 1909.)

Bridge Bonds—
4s, J&D, $7,000.....1901-1908
Int. is payable at Boro' Treas'y.
Bond. debt Mar. 5, 1901. $107,000
Sinking fund..... 3,360
Tax valuation 1900.....6,333,259
Assessment about ½ actual value.
Total tax (per $1,000) 1900.$21·50
Population in 1890 was.....14,117
Population in 1900 was.....15,710

The bonds due in 1911 are subject to call after five years from date of issue; those due in 1913 after 10 years. All are exempt from local taxation.

PUNXSUTAWNEY.—IRA J. CAMPBELL, Burg's. J. R. LOWRY, Secretary.

This borough is in Jefferson County.

LOANS— *When Due.*
Sewer Bonds—
4s, ..., $4,000.July, 1903 to '20
Paving Bonds—
4s, J&J, $8,000.....Jan. 1, 1927
(Optional after Jan. 1, 1905.
4s, F&A, $5,000.....Aug. 1, 1927
(Optional after Aug. 1, 1905.)
4s, J&D, $9,000...June 1904-1924
Street Improvement Bonds—
4s, J&D, $15,000.....1903-1921

Refunding Bonds—
4s, J&J, $14,000.....Jan. 1, 1928
(Optional after Jan. 1, 1903.)
Bonded debt Mar. 1, 1901.$55,000
Total valuation 1900....1,483,694
Assessment about ⅔ actual value.
Total tax (per M.) 1900.....$17·00
Population in 1890 was.....2,792
Population in 1900 was.....4,375

VALUE of city property, $9,773.

INTEREST on paving bonds payable at Borough Treasurer's office, and on the refunding bonds at the First National Bank, Punxsutawney.

READING.—CHAS. L. MOLL, Comptroller. E. L. LINDEMUTH, City Clerk.

This city is the County seat of Berks County.

LOANS— *When Due.*
Funding Bonds—
4s, A&O, $99,000 .....Apr. 1, 1903
Refunding Bonds—
4s, A&O, $200,000....Apr. 1, 1918
Subject to call af'r Apr. 1, 1898
4s, A&O, 100,000...April 1, 1913
Optional after April 1, 1903.
Water Bonds—
4s, J&J, $75,000 .....Jan. 1, 1902
4s, J&J, 75,000 .....Jan. 1, 1912
(Subject to call Jan. 1, 1907.)
Refunding Water Bonds—
4s, J&J, $125,000.....Jan. 1, 1919
(Subject to call Jan. 1, 1904.)

LOANS— *When Due.*
Ref'd'g Water B'ds—(Con.)
4s, J&J, $200,000.....July 1, 1920
Paving Bonds—
4s, ..., $200,000....1902 to 1922
($40,000 ev'ry fifth year on Feb. 1.)
4s, A&O, $100,000.....1903-1923
($20,000 every fifth year on Apr. 1)
4s, J&J, $100,000.....1902-1922
($20,000 every fifth year on July 1.)
4s, A&O, $100,000.....1904-1924
($20,000 every fifth year on Apr. 1.)

INTEREST is payable at the office of the City Treasurer.

TOTAL DEBT.—

	Apr. 2, 1900.	*Apr.* 3, '99.	*Apr.* 4, '98.
Bonded debt (including water debt).	$1,355,000	$1,471,500	$1,371,500
Sinking funds	69,133	146,063	82,928
Net debt	$1,285,867	$1,325,437	$1,288,572
Net water debt (included above)...	$456,000	$513,500	$532,500

TAX FREE.—All issues of the city's bonds are exempt from taxation.

CITY PROPERTY.—The city owns its water works, valued at $1,838,660, real estate worth $902,900, and other property to the amount of $206,448; making a total of $2,948,080.

ASSESSED VALUATION.—The city's assessed valuation (about two-thirds of cash value) and tax rate have been as follows:

Years.	*Total Ass'd Valuation*	*Rate of Tax per* $1,000.	*Years.*	*Total Ass'd Valuation.*	*Rate of Tax per* $1,000.
1900	$43,394.592	.....	1891	$40,130,240	$14·50
1899	42,575,845	14·50	1890	26,527,133	9·45
1898	43,000,000	... ..	1889	24,047,503	.....
1894	42,000,000	12·50	1880	17,969,908	.....

POPULATION.—In 1900 (Census) was 78,961; in 1890 it was 58,661; in 1880 it was 43,278; in 1870 it was 33,930.

Reading School District.—A. R. Hoover, Treas.

This district, comprising the city of the same name, is in Berks County.

LOANS— *When Due.*
4s, F&A, $22,000.....1901
4s, A&O, 25,000.....1903
3½s, F&A, 35,000.....1929
3½s, A&O, 65,000. April 1, 1930
(Subject to call after April 1, 1905.)

Bonded debt Apr. 1, 1900.$147,000
School tax (per $1,000) '99 ..$4·00
For assessed valuation, population, &c., see city of Reading.

SCHUYLKILL CO.—HARRY MULDOON, Cont'ller. G. A. DOERFLINGER, Treas.

County seat is Pottsville.

LOANS— *When Due.*
4s, ... $117,000....Apr. 1, 1914
Optional after Apr. 1, 1899
4s, A&O, $75,000.....Oct. 1, 1916
Subject to call after Oct. 1, 1906
3s, J&J, $200,000. July 1, 1919
(Subject to call July 1, 1899)
3s, J&J, $74,100.....Jan. 1, 1921
(Subject to call Jan. 1, 1901.)
3s, M&S, $32,800.....Sept. 1, 1921
(Subj. to call after Sept. 1, 1901.)

All bonds exempt from taxation.
Interest payable in Pottsville
Bond. debt Apr. 1, 1901 $498,900
Total valuation 1901...49,136,772
County tax (per $1,000) '01..$7·00
Assessment abt. 60 p.c. actual val.
Population in 1890 was...154,163
Population in 1900 was...172,927

SCRANTON.—JAMES MOIR, Mayor. E. HOWELL, Comptroller. C. A. HARTLEY, Deputy Comptroller.

This city is in Lackawanna County. An attempt to place $135,000 3½ per cent bonds on the market has thus far failed. The bonds were sold Aug. 16, 1 00, but were afterwards refused by the purchaser on the ground that the election was illegally conducted. V. 71, p 1084. A second attempt to sell the bonds Dec. 6, 1900, resulted in only two bids, which were rejected. V. 71, p. 1236.

LOANS— NAME AND PURPOSE.		*Interest— Rate.*	*Payable.*	*Principal— When Due.*	*Outstand'g.*
Bridge loans	1894	4½	J & D	June 1, 1904	$90,000
do do	1894	4½	J & D	June 1, 1909	50,000
do do	1894	4½	J & D	June 1, 1914	50,000
do do	1894	4½	J & D	June 1, 1919	60,000
City improvement....	1886	4	J & J	July, '01 to 1906 $2,000 yearly.	$12,000
do do	1886	4	J & J	July 1, 1907-'16 $3,500 yearly.	35,000
Municpal improv'm't.	1891	4½	J & D	Dec. 1, 1901	22,000
do do	1891	4½	J & D	Dec. 1, 1906	23,000
do do	1891	4½	J & D	Dec. 1, 1911	22,000
do do	1891	4½	J & D	Dec. 1, 1916	23,000
Funding loan	1886	4	J & J	July 1, 1901	15,000
do do	1886	4	J & J	July 1, 1906	15,000
Municipal building	1890	4	F & A	Feb. 1, 1905	25,000
do do	1890	4	F & A	Feb. 1, 1910	30,000
Park bonds	1900	4	J & J	Jan. 1, 1908	10,000
Redemption bonds	1893	4½	J & D	June 1, 1903	34,000
do do	1893	4½	J & D	June 1, 1908	34,000
do do	1893	4½	J & D	June 1, 1913	38,000
do do	1893	4½	J & D	June 1, 1918	38,000

TAX FREE.—All bonds issued by this city are tax exempt.

TOTAL DEBT—The subjoined statement shows Scranton's indebtedness on the dates mentioned.

	Apr. 2, 1900.	*Nov.* 1, '99.	*Apr.* 4, '99.	*Apr.* 4, '98.
Total bonded debt	$628,000	$638,000	$640,000	$642,000
Floating debt	97,862	209,185	37,005	32,412
Total municip. debt.	$725,862	$847,185	$677,005	$674,412
Less sinking funds, &c..	290,385	248,541	170,903	142,701
Net debt	$435,477	$598,644	$506,102	$531,711

The above-stated assets, on Apr. 2, 1900, consisted of bonds of the redemption loan series of 1893, amounting to $104,000, park bonds amounting to $10,000, $128,036 cash in the sinking fund, $29,349 cash in the city treasury and $19,000 delinquent taxes.

ASSESSED VALUATION—The city's assessed valuation (about one-third cash value) and tax rate have been as follows:

Years.	*Real Estate.*	*Personal Property.*	*Total Assessed Valuation.*	*Rate of Tax per* $1,000.
1899	$21,645,212	$1,348,965	$22,994,177	$41·30
1898	20,423,078	1,714,605	22,137,683	.....
1897	19,529,803	*1,347,300	20,877,103	33·80
1896	.....	.....	20,186,713	.....
1895	18,597,764	1,021,540	19,619,304	34·60
1892	17,545,388	1,067,385	*18,612,773	27·63
1890	15,196,294	*1,189,540	16,385,834	.....
1880	4,582,871	97,934	4,680,805	.....

*This amount includes occupations as well as other personal property.

POPULATION—In 1900 (Census) was 102,026: in 1890 it was 75,215; in 1880 it was 45,850; in 1870 it was 35,092.

SEWICKLEY.—J. C. CHAPLIN, Chairman Fin. Com. J. A. KNOX, Clerk.

This borough is in Allegheny County.

LOANS— *When Due.*
Street Imp. Bonds—
4½s, F&A, $3,500.....Var.
(Subject to call at any time)
Street and Sewer Bonds.
4·9s, ... $18,000.....1903
Water Bonds—
5s, A&O, $60,000....Apr. 1, 1903
4s, A&O, 15,000..... 1905

Bonded debt Apr. 1, 1901. $96,500
Water debt (included).... 75,000
Floating debt 31,466
Total debt Apr. 1, 1901. 127,966
Tax valuation 1899.....3,140,355
Assess't ab't ⅔ actual value.
City tax (per $1,000) 1900...$6·50
Population in 1890 was.....2,750
Population in 1900 was.....3,568

INTEREST is payable at the First National Bank of Sewickley.

CITY PROPERTY.—The borough owns a water plant and other available assets amounting to about $150,000.

SHAMOKIN.—William Thomas, Burgess.

This borough is in Northumberland County.

LOANS— *When Due.*
Borough Purposes—
4½s, M&S, $10,000...Sept. 9, 1905
4s, A&O, 63,000.Oct. 15, 1901 to
($2,000 yearly to '08, Oct. 15, '28
$2,200 to '18, and $2,500 to '28.)
Funding Bonds—
4½s, M&N, $6,000...May 18, 1903
4½s, M&S, 1,000...Sept. 9, 1905
4s, M&N, 6,000...Nov. 16, 1904
4s, M&S, 2,500...Sept. 9, 1905
Refunding Bonds—
4s, J&J, $2,500....Jan. 23, 1904
4s, M&N, 4,000....Nov. 9, 1904
4s, M&N, 10,000....May 1, 1905

Total debt Jan. 1, 1899.. $134,000
Tax valuation 1899.....1,629,067
Assessm't about 10% actual value.
Total tax (per $1,000).....$72·00
Population in 1890 was.....14,403
Population in 1900 was....18,202
School District Bonds—
3½s, ..., $12,000.....1911
(Subject to call after 1904.)
3½s, semi-an., $21,500.....1930
(Subject to call after 1905.)
3½s, ..., $7,000.....1907
(Subject to call after 1903.)

TAXES on the above securities are all paid by the borough.

OPTIONAL—All of the borough's bonds except the $65,000 issue are subject to call after five years from date of issue.

INTEREST is payable at the office of the borough treasurer.

SHARON—Malin Ewing, Secretary.

This borough is in Mercer County.

LOANS— *When Due.*
Refunding—
4s, M&N, $95,000....Nov. 1, 1915
Bonds are tax exempt.
Total debt Mar. 1, 1901.... $95,000

Tax valuation 1900.....$2,848,157
Assessment is ¾ actual value.
Boro' tax (per M.) 1900.....$12·00
Population in 1890 was.....7,459
Population in 1900 was.....8,916

SHARPSBURG.—H. S. Ayers, Treasurer.

This borough is in Allegheny County.

LOANS. *When due.*
Water Bonds—
5s, M&S, $33,000....$2,500 yearly
Sewer Bonds—
4s, A&O, $62,000.....1907-1919
($5,000 annually.)
Street Improvement—
4s, A&O, $60,000 .....Oct., '08.'19
(Subject to call after 1908.)

Electric Lights—
5s, M&N, $11,000....$1,000 yearly
Total debt Apr. 1, 1899. $157,500
Total valuation 1899... 3,088,760
Assessm't about 60% actual value.
Total tax (per M.) 1898.....$13·25
Population in 1890 was.....4,898
Population in 1900 was.....6,842

INTEREST on the water bonds is payable in Philadelphia; on the electric bonds in Pittsburg.

TAX FREE.—All bonds are exempt from taxation.

SHENANDOAH.—

Shenandoah is in Schuylkill County.

LOANS— *When Due.*
Refunding Bonds—
4s, J&J, $25,000..... 1926
Water Bonds—
5s, J&J, $126,500.....1923-1924
Total debt Jan. 1, 1901.. $151,500

Water debt (included)... $126,500
Tax valuation 1899.....2,428,987
Assessm't about 30 p. c. actual val.
Total tax (per $1,000).....$35·00
Population in 1890 was 15,944
Population in 1900 was 20,321

OPTIONAL.—All above bonds are subject to call at any time.

TAX FREE.—All bonds free of tax to holders.

SHERADEN.—H. M. Langworthy, Treasurer.

This borough is in Allegheny County.

LOANS—	When Due.
5s, F&A, $40,000....Aug., 1900-16	
(Various amounts yearly.)	
4s, A&O, $30,000.....1902-1927	
For amount due yearly see V. 67, p. 550.	
Bonded debt Jan. 1, 1900..$50,000	
Floating debt (additional). 12,000	
Assessed valuation '99..1,621,410	
Assessm't about 75% actual value.	
Tax rate (per $1,000) 1899.$12·50	
Population in 1900 was.....2,948	
School District Bonds.—G. F. Smith, Secretary.—	
4s, F&A, $40,000.....1905-1930	
For dates of maturity see V. 71, p. 306.	

SOUTH BETHLEHEM.—Thos. Ganey, Clk.

This borough is in Northampton County.

LOANS—	When Due.
Permanent Street Imp. Bonds.	
4s, A&O, $15,000.....Apr. 1, 1919	
4s, A&O, 15,000.....Apr. 1, 1920	
4s, J&J, 5,000.....July 1, 1921	
4s, J&J, 15,000.....July 1, 1922	
Redemption Bonds—	
4s, F&A, $69,500.....Aug. 1, 1916	
Market Building Bonds—	
4s, J&D, $15,000 .....June 1, 1909	
4s, J&D, $24,000..June 1, 1909-19	
Bonded debt June 1,1900.$158,500	
Tax valuation 1900.....5,183,050	
Assessment abt. 66 p. c. act. value.	
Total tax (per $1,000) '98..$18·10	
Population in 1890 was.....10,302	
Population in 1900 was 13,241	

OPTIONAL.—The $15,000 of market building bonds are subject to call ten years from date of issue, at the option of the borough; all other issues fifteen years.

SUNBURY.—F. E. DRUMHELLER, Chief Burgess. I. T. C. DISSINGER, Clerk.

This borough is the county seat of Northumberland County. The borough of East Sunbury was annexed March 3, 1896.

Bonded debt Mar. 1, 1901..$52,000	Assessed valuation 1900.1,420,000
Floating debt 12,000	Assessment about ⅕ actual value.
Total debt Mar. 1, 1901... 64,000	Tax rate (per $1,000) 1900. $52·00
Sinking fund 23,000	Population in 1890 was.....5,930
Net debt Mar. 1, 1901..... 41,000	Population in 1900 was.....9,810

TARENTUM.—F. A. Ready, Clerk.

This borough is in Allegheny County.

LOANS—	When Due.
Building Bonds—	
6s, M&S, $1,800.....Sept. 14, 1915	
6s, F&A, 1,500..... Feb. 18, 1916	
Electric-Light Bonds—	
5s, M&S, $39,000 1922	
(Subject to call.)	
Sewer Bonds—	
5s, M&S, $15,000 ....Sept. 1, 1928	
(Subject to call Sept. 1, 1908.)	
Paving Bonds—	
5s, M&S, $29,000... .Sept. 1, 1928	
(Subject to call Sept. 1, 1908.)	
Bonded debt Mar. 1, 1901.$86,300	
Floating debt..... 10,000	
Assessed valuation 1900.1,761,625	
Assessm't about 70% actual value.	
Total tax (per $1,000) 1900.$28·00	
Population in 1890 was.... .4,627	
Population in 1900 was.....5,472	

INTEREST is payable at the National Bank of Tarentum.

TIOGA COUNTY.—Richard H. Smith, Treas.

County seat is Wellsboro.

LOANS—	When Due.
County Bonds—	
4s, J&J, $97,000...Jan. 1, 1923	
Optional at any time.	
Bonded debt Mar. 1, 1901 $97,000	
Interest is payable at Wellsboro.	
Tax valuation, real... $13,929,615	
Tax valuation, pers'nal 1,289,365	
Total valuation 1899.. 15,218,980	
State & co. tax (per M.),'99.$10·00	
Population in 1890 was.....52,313	
Population in 1900 was.....49,086	

TITUSVILLE.—Jules A. C. Dubar, Compt'r.

This city is in Crawford County.

LOANS—	When Due.
Refunding Bonds—	
3s, F&A, $25,000 ....Aug. 1, 1919	
(Subject to call Aug. 1, 1909.)	
3½s, ..., $69,700 ... Jan. 1, 1920	
(Subject to call Jan. 1, 1910.)	
4s, J&J, $15,900.....Jan 1, 1908	
(Subject to call after Jan. 1, 1898.)	
Bonded debt Apr.1, 1901. $110,600	
Impr'vem't bonds (add'l)...16,100	
Tax valuation 1900.....2,839,410	
Tax rate (per $1,000) 1900..13·00	
Population in 1890 was.....8,073	
Population in 1900 was.....8,244	

INTEREST is payable by the City Treasurer.

CITY PROPERTY.—The city owns a water works and electric light plant, and other property and assets amounting to about $245,374.

Titusville School District.—

Tot. bds., 3½s, Jan.1, 1900.$22,400	Tax rate (per $1,000), '99...$12·00
Tax valuation 1899.....2,200,000	

TURTLE CREEK.—This borough is in Allegheny Co.

LOANS—	When Due.
Borough Bonds—	
4½s, A&O, $20,000 1925	
4½s, M&N, 50,000.....1925	
4s, A&O, 42,000.....1904-1929	
School Bonds—	
4½s, ..., $46,000	
Borough debt Jan. 1, '99..$70,000	
Assessed valuation '99. 1,634,580	
Assessment about ¾ actual value	
Tax rate (per $1,000) '98....$16·70	
Population in 1900 was.....3,262	

INTEREST on the borough bonds is payable at the Chemical National Bank, New York City, and on the school bonds at the Citizens' Bank of Turtle Creek.

WASHINGTON.—William McEnrue, Sec.

This borough is in Washington County.

LOANS—	When Due.
Paving Bonds—	
4s, A&O, $60,000.....1908-1912	
3·6s, J&J, 75,000.....Oct, 1, 1913	
($15,000 due yearly) to Oct 1, 1917	
3½s, ..., $6,500 1922-23	
Bond. debt Sept.26, 1900..$237,700	
Floating debt..... $8,874	
Total debt Sept. 26,1900. 246,574	
Sinking fund.....27,008	
Tax valuation 1900.....4,984,953	
Tax rate (per $1,000) 1900..$21·00	
Population in 1890 was.....7,063	
Population in 1900 was.....7,767	

Washington School District.—Harry A. Jones, Secretary.

LOANS—	When Due.
4s, M&S, $43,500.....1901-1912	
3½s, M&S, *50,000.. 1910-1921	
(For dates of maturity see V. 69, p. 613.)	
3½s, J&D, *$3,500....Dec. 1, 1922	
3½s, J&D, *3,000....Dec. 1, 1923	
Bond. debt Feb. 1, 1901..$100,000	
Assessed valuat'n 1900..5,021,854	
Assessment abt. 70% actual value.	
School tax (per M) 1900.....$5 00	
Population in 1900 was.....7,176	

* Free from tax.

WASHINGTON CO.—Geo. E. Lockhart, Clerk County Commissioners.

Washington is the county seat.

LOANS—	When Due
Court-House & Jail Bonds—	
4s, F&A, $500,000.Aug.1, 1901-26	
(Various amounts yearly.)	
4s, ... $300,000.....	
Bonded debt Jan.1, 1901 $800,000	
Assessed valuation '99.47,274,165	
Population in 1890 was....71,155	
Population in 1900 was....92,181	

WEST CHESTER.—W. S. Underwood, Treas.

This borough is the capital of Chester County.

LOANS—	When Due.
Street Improvement Bonds—	
3s, A&O, $15,000.. 1929	
(Optional on 60-days' notice.)	
Water Bonds—	
3½s, J&J, $45,500.. 1927	
Redemption Bonds—	
3½s, A&O, $71,500..... 1927	
Int. payable by Borough Treas.	
Total debt Jan. 1, 1901.. $125,900	
Sinking fund..... $7,335	
Net debt Jan. 1, 1901.... 118,565	
Tax valuation, real.....6,720,000	
Tax valuation, personal. 45,200	
Tax valuation 1901.....6,765,200	
Assessment about actual value.	
Total tax (per $1,000) 1901.$11·50	
Population 1890 was.....8,028	
Population 1900 was..... 9,524	

All taxes on bonds are paid by the borough.

WATER WORKS, Etc.—The borough in 1899 owned water works, school houses and other buildings valued at $275,000.

WILKES-BARRE.—B. McManus, Treasurer. Frank Deitrick, Clerk.

Wilkesbarre is in Luzerne County.

LOANS—	When Due.
Refunding Bonds—	
4½s, J&D, $100,000..1902 to 1927	
4½s, M&N, 50,000.....1904-1924	
($10,000 due every 5 yrs. on May 1.)	
3½s, F&A, 210,000.....1905-1929	
($8,000 yearly on Feb.1 to 1919 & $9,000 yearly to 1929.)	
Improvement Bonds—	
3½s, F&A, $100,000. Aug.1905-'29	
Bonded debt Apr. 1,1901.$460,000	
Floating debt..... 10,000	
Total debt Apr. 1, 1901.. 470,000	
Sinking fund..... 6,963	
Tax valuation 1901 ..$36,33[illegible],090	
Total tax (per $1,000) 1901 $12·50	
Tax valuation 1880.... 2,822,931	
Population 1890 was.....37,718	
Population 1900 (Census)..51,721	

CITY PROPERTY.—The city owns property valued at $263,985.

Wilkes-Barre School Dist.—James M. Rutter, Pres. A. W. Moss, Clerk.

Building Bonds—	
5s, F&A, $35,000.....1910-1914	
Bonded debt Mar. 1, '01..$135,000	
Assess'd val'at'n 1900.$18,502,883	
School tax (per $1,000) 1900.$6·75	

WILKINSBURG.—B. F. Shafer, Sr., Secy.

This borough is in Allegheny County.

LOANS—	Amount.
Street Bonds—	
4½s, J&J $40,000	
4½s, J&D.....108,000	
4s, ..., $14,000.....1901-1915	
(1 bond in '01 & '03 and then ann.)	
3½s, J&J, $40,000 1901-1930	
(For dates of maturity see V. 70. p. 1266.)	
4s, ...,$30,000.....1918	
Sewer Bonds—	
4½s, M&S..... .....$140,000	
Total debt Jan. 1, 1900... $285,438	
Tax valuation 1899.....8,350,485	
Assessment abt. 75 % actual value.	
Total tax (per $1,000) '99...$12·40	
Population in 1890 was.....4,662	
Population in 1900 was....11,886	

TAX FREE—The sewer bonds are exempt from taxation.

INTEREST is payable at the First National Bank of Wilkinsburg.

WILLIAMSPORT.—S. N. WILLIAMS, Mayor. Edward L. Taylor, Treas.

This city is the capital of Lycoming County. Bonds all tax exempt.

LOANS—	When Due.
City Bonds—	
4s, M&S, $86,000....Mar. 1, 1925	
Subject to call after Mar. 1, 1905.	
City Hall Bonds—	
4s, M&N, $70,000....May 1, 1923	
Subject to call after May 1, 1903.	
Refunding Bonds—	
3½s, M&S, $500,000.Sept. 1, 1929	
(Subject to call after Sept. 1, 1909)	
Interest is paid by City Treasurer.	
Bonded debt Feb.1, 1901 $656,000	
Sinking fund..... $60,000	
Net debt Feb. 1, 1901... 596,000	
Tax valuation 1901.... 9,300,000	
Assessm't abt. 50% actual value.	
City tax (per $1,000) 1901 .$16·40	
Population 1890 was..... 27,132	
Population 1900 (Census)...28,757	
School District Bonds—W. M. Dietrick, Secretary.	
3½s, F&A, $20,000.. Feb. 1, 1911	
Bonded debt, Feb. 1, 1901..$64,000	
Assessed valuat'n, 1900.9,188,545	

WILMERDING.—C. C. Cowell, Clerk.

This borough, organized in 1890, is in Allegheny County.

LOANS—	When Due.
Building Bonds—	
5½s, M&S, $5,000.....Mar. 1, 1902	
School Bonds—	
5s, A&O, $22,000.....Apr. 1, 1911	
Street Improvement Bonds—	
5s, A&O, $53,000.....Oct. 1, 1915	
5s, A&O, 31,000.....Oct. 1, 1926	
Total debt Feb. 1, 1901 ..$111,000	
Total valuation 1900....2,200,000	
Actual value (est.).....3,500,000	
Total tax (per $1,000) 1900.$23·00	
Population in 1890 was..... 419	
Population in 1900 was.....4,179	

TAXF REE. The street improvement bonds are free from taxation.

YORK.—Robert F. Gibson, Mayor. Geo. M. Bollinger, Comptroller.

York is the capital of York County. Several suburban districts were annexed early in 1900.

LOANS—	When Due.
Highway Imp. Bonds—	
4s, J&J, $21,000.....July 1, 1914	
4s, A&O, 39,000.....Oct. 1, 1912	
4s, A&O, 32,500.....Oct. 1, 1916	
4s, A&O, 40,000.....Apr. 1, 1917	
4s, A&O, 27,000.....Oct. 1, 1911	
3½s, A&O,74,000.....1910-1930	
Interest is payable at York, Pa.	
Bonded debt Mar. 1. '01.$233,500	
Tax valuation 1900...14,573,726	
Assessment about ⅕ actual value.	
Total tax (per $1,000) '00..$17·25	
Population in 1890 was.....20,793	
(Parts of several townships annexed since 1890.)	
Population in 1900 (Census)33,654	

TAX FREE.—All of the above securities are exempt from taxation.

CITY PROPERTY.—The city in 1900 owned public buildings and available assets amounting to $130,666 44.

York School District.—Wade W. McClure, Sec.

4s, J&D, $165,000...June 1906-'28	Bonded debt Mar.1,1901 .$195,000
($5,000 yearly to 1906, $6,000 1907 to '23, $9,000 1924 to '26 and $13,000 yearly therafter.)	Assessed valuation '00$12,100,000
4½s, M&S, $30,000 1905-7-9-11	Assessment ¾ actual value.
(Subject to call before maturity.)	School tax (per M.) 1900.....$5·50

ADDITIONAL STATEMENTS.

In the first table below we show the outstanding debt and the assessed value of property of such counties in the State of Pennsylvania as are not included among the foregoing returns. We add in each case the population from the Census of 1900. In the second table we give the indebtedness of other civil divisions of the State, not included among the foregoing.

Name of County.	*Total Debt*	*Assessed Valuation.*	*Population.*
Adams	No debt.	$12,121,643	34,496
Armstrong	$71,747	9,801,116	5[illegible],551
Beaver	26,000	25,771,476	56,432
Bedford	15,000	8,879,184	39,468
Berks	107,779	79,607,700	159,615
Bucks	No debt.	37,882,697	71,190
Butler	60,900	14,357,483	56,962

Name of County.	Total Debt.	Assessed Valuation.	Population.
Cambria	No debt.	27,129,720	104,837
Cameron	43,000	888,345	7,048
Carbon	139,250	5,662,694	44,510
Centre	No debt.	11,588,352	42,894
Clarion	No debt.	8,631,340	34,283
Clearfield	163,800	18,452,317	80,614
Columbia	135,100	11,808,128	39,896
Crawford	99 000	19,181,104	63,643
Cumberland	No debt.	20,831,931	50,444
Elk	11,500	3,780,809	32,903
Erie	No debt.	42,785,984	98,473
Forest	25,000	2,213,032	11 039
Franklin	No debt.	17,791,374	54,902
Fulton	515	2,191,153	9,924
Greene	No debt.	13,971,188	28,281
Jefferson	20,500	12,468,136	59,113
Lawrence	No debt.	20,008,209	57,042
Lebanon	34,100	30,686,105	53,827
Lehigh	No debt.	40,287,033	93 893
McKean	7,500	6,906,096	51,343
Mercer	6,184	22,952,527	57,387
Mifflin	58,500	3,436,370	23,160
Montour	25.000	1,901,300	15.526
Northumberland	100,000	11,997,801	90,911
Pike	6,000	1,226,451	8,766
Potter	12.500	10,767,959	30,621
Snyder	No debt.	4,776,632	17,304
Somerset	No debt.	11,329,660	49,461
Sullivan	61,028	1,634,671	12,134
Susquehanna	6,000	4,295,936	40,043
Union	25,000	8,076,961	17,592
Venango	No debt.	13,811,895	49,648
Warren	96,500	10,272,743	38,946
Wayne	18,450	4,511,940	30,171
Westmoreland	No debt.	61,356,015	160,175
Wyoming	40,000	3,814,440	17,152
York	204,500	44,309,271	116,413

Cities, Boroughs, etc.	Total Debt.	Assessed Valuation.	Tax Rate.	Population.
Ambler (Bor.), Montgomery Co.	$28,300	$1,250,000	$21·00	1,884
Aspinwall (Bor.), Allegheny Co.	55,000	808,550	15·90	1.231
Beaver (Boro.), Beaver Co.	100,020	1,514,935		2,348
Bellefonte, Centre Co.	100 000	1,570,469	27 00	4.216
Bloomsburg, Columbia Co	60 000	2,329,814	9·00	6.170
Carlisle School District	57,050	3,250,000	.....	.....
Carnegie, Allegheny Co	152,000	3,101,285	6·50	7,330
Catasauqua (City), Lehigh Co.	27,800	1,524,005	18·00	3,963
Charleroi (Boro.), Wash'ton Co.	145,200	2,040,422	24·00	5,930
Clifton H'ights (Bor.), Delaw'e Co	29,500	980,000	7·50	2,330
Conshohocken (Bor.), Montg. Co.	42,000	2,500,000	12·00	5,762
Coraopolis (Bor.), Allegheny Co.	82,000	1,396,060	10·00	2,555
Crafton (Bor.), Allegheny Co.	48,000	1,581,680	12·25	1,927
Darby (Boro.), Delaware Co	63,600	.....	17·50	3,429
Duquesne (Bor.), Allegheny Co.	198,000	3,888,205	19·75	9.036
Edgewood (Bor.), Allegheny Co	49,500	1,501,525	8·00	1,139
Elizabeth (Boro.), Allegheny Co.	14,000	750,000	22·75	1,866
Elliot, Allegheny Co	23,000	1,153 000	22·00	3,345
Ellwood City (Bor.), Lawrence Co.	42,000	1,000,000	26·02	2,243
Etna (Bor.), Allegheny Co.	97,500	2,045,855	17·00	5,384
Franklin (City), Venango Co.	39,000	2,001,350	32·00	7,317
Greensburg (Bor.), Westm'l'd Co.	96,538	4,379,080	.....	6,508
Greenville (Bor.), Mercer Co.	26,000	1,711,955	.....	4,814
Hazleton (City), Luzerne Co.	85,500	4,393,011		14,230
Jenkintown (Bor.), Montg. Co.	36,900	1,222,050	14·50	2,091
Kennett Sq. (Bor.), Chester Co.	40,000	818,050	14·00	1,516
Landsdale (Bor.), Montg'ry Co.	38,390	1,200,000	13·50	2,7 4
Mechanicsb'g (Bor.), Cumber. Co.	30,000	1,514,443	15·25	3,841
Milton (Town), N'thumberl'd Co.	20,000	937,000	46·00	6,175
Milton School District	33 500	934.131	.....	.....
Mt. Carmel (Bor.), Schuylkill Co.	62.255	897,976	.....	333
North East (Bor.), Erie Co.	42,500	825,465	13·50	2,068
Oxford (Bor.), Chester Co.	39,500	995,880	15·00	2,032
Plymouth (Bor.), Luzerne Co.	24,900	794,000	19·00	13,649
Rankin (Bor.), Allegheny Co.	78,000	1,755,120	9·00	3,775
Renovo (Bor.), Clinton Co.	45,000	630,000	39·00	4,082
Rockledge (Bor.), Montgom. Co.	20,000	304,350	10·50	512
Scottdale (Bor.), Westmorel'd Co.	75,500	1,735,671	17·50	4,261
Shippensburg (Bor.) Cumberl. Co.	35,800	812,470	20·00	3,228
Souderton (Bor.), Montgom. Co.	23.325	470,000	11·00	1,077
So. Washington (Bor.) Wash. Co.	13,500	577,813	16 00	1,230
Steelton, Dauphin Co.	225,000	4,072,990	25·75	12,086
Steelton Sch. Dist., Dauphin Co.	120,000	.....	.....	.....
Tamaqua, Schuylkill Co.	37.000	1,661,249	20·00	7,267
Tarentum School District	59,500	1,705,584	11·00	.....
Tyrone (Bor.), Blair Co	27,400	1,500,000	19·75	5,847
Warren (Bor.), Warren Co.	72,000	3,060,811	15·00	8,043
Waynesboro, Franklin Co.	63 500	1,250,000	28·00	5,396

State of Delaware.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State	One of Original Thirteen
Total area of State (square miles)	2,050
State Capital	Dover
Governor (term expires Jan., 1905)	John Hunn
Secretary of State (term expires with Gov.)	Caleb R. Layton
Treasurer	Martin B. Burris

Legislature meets biennially in odd years on the first Tuesday in January, and pay is limited to 60 days.

HISTORY OF DEBT.—The historical details of Delaware's State debt from 1865 to 1894 will be found in the STATE AND CITY SUPPLEMENT of April, 1894, page 72. The present extent and condition of the debt and resources of the State are given below, showing that Delaware now holds good assets more than equaling its liabilities.

LOANS— NAME AND PURPOSE.	Interest. Rate	Interest. Payable.	Principal, When Due.	Principal, Outstand'g.
Bond iss. to school fund 1881.	6	July	July 1, 1906	$156,750
Cer. to Delaware College 1877	6	J & J	perpetual	83,000
Hospital improvement 1895	3½	J & J	July 1, 1915	35,000
Subject to call on or after July 1 1906.				
Part of ser. "B" refund. 1887	3	J & D	June 1, 1907	$250,000
Subject to call on or after June 1, 1897.				
Refunding, 1897	3	J & D	Dec. 1, 1927	245,000
Subject to call after 1922.				

INTEREST.—On a part of the bonds of series "B" and of the Refunding bonds of 1897 is payable at the Philadelphia National Bank in Philadelphia.

TOTAL DEBT, ETC.—The total liabilities on March 1, 1900, were $769,750. The assets on March 1, 1899, were $934,743; assets in excess of liabilities $164,993. The total assets include bank stocks $308,450; mortgages on railroads $385,000, and bonds, $161,750.

ASSESSED VALUATION.—The total assessed valuation of the State in 1890 was $74,134,401; in 1897 it was $77,632,079.

DEBT LIMITATION.—Neither the new Constitution (adopted June 4, 1897,) nor the old Constitution nor the State statutes contain any general provisions authorizing bond issues or limiting the debt-making power, *except* that the new Constitution—

(1) Forbids the State (Article 8, Sec. 3) to borrow money or create debt, "but pursuant to an Act of the General Assembly passed with the concurrence of three-fourths of all the members elected to each House, except to supply casual deficiencies, repel invasion, suppress insurrections, defend the State in war or pay existing debts."

(2) Forbids any county, city, town or other municipality (Article 8, Sec. 8) to "lend its credit or appropriate money to, or assume the debt of, or become a shareholder or joint owner in, or with, any private corporation or any person or company whatever."

(3) Forbids any corporation (Article 9, Sec. 1) to be created, etc., by special act, "but only by or under general law"; "but the foregoing provisions shall not apply to municipal corporations, banks," etc.

The above indicates that the authority as regards municipalities [except as already specified in number (2)] rests with the General Assembly, and the General Assembly always passes special acts to provide for special occasions and needs.

POPULATION OF STATE.—The population of Delaware has been as follows in the years mentioned:

1900.....184,735	1860.....112,216	1820.....72,746
1890.....168,493	1850.....91,532	1810.....72,674
1880.....146,608	1840.....78,085	1800.....64,273
1870.....125,015	1830.....76,748	1790.....59,096

CITIES, COUNTIES AND TOWNS IN THE STATE OF DELAWARE.

KENT COUNTY.—County seat is Dover.

LOANS—	When Due.
COUNTY BONDS—	
4s, semi-an., $40,000	Optional
CERTIFICATES—	
5s, semi-an., $1,000	Optional
4½s, semi-an., 10,500	Optional
Bond. debt Oct. 15, 1900	$40,000

Floating debt certifs...	$11,500
Total debt Oct. 1, 1900.	51,500
Tax valuation 1900	13,003,171
Co. tax per $1,000 1900.	$4·50
Population in 1890 was	32,664
Population 1900 (Census)	32,762

NEWARK.—GEORGE W. WILLIAMS, Treasurer.

Newark is in New Castle County.

LOANS	When Due.
ELECTRIC-LIGHT BONDS—	
5s, J&D, $2,500	1903
REFUNDING WATER BONDS—	
4s, ..., $37,000	1926
(Subject to call after 1906.)	
Bonded debt Feb. 1, 1900.	$39,500

Tax valuation, real	$700,000
Tax valuation, personal..	40,000
Total valuation 1899	740,000
County tax (per $1,000) '99..	$6·00
Town tax (per $1,000) '99...	10·00
Population 1890 was	1,191
Population 1900 was	1,213

INTEREST is payable at the National Bank of Newark, Delaware.

NEW CASTLE CO.—HORACE G. RETTEW, Treasurer.—County seat is Wilmington.

LOANS—	When Due.
REFUNDING COURT H. LOAN—	
3½s, J&J $69,000	July 1, 1914 to
($10,000 due yearly)	July 1, 1920
BRIDGE BONDS 1893—	
5s, M&N, $100,000, g.	Sept. 1, 1904
$10,000 due yearly to	Sept. 1, 1913
FUNDING DEBT—	
5s, J&J, $30,000	1901-1903
5s, M&N, 60,000, g	1904-1909
($10,000 due yearly.)	
4s, 4½s, 5s, $117,000	1901-1913

REFUNDING BONDS—	
4s, ... $150,000	1910-1924
($10,000 yearly on Dec. 1.)	
WORK HOUSE BONDS—	
3½s, J&J, $100,000.	July 1, 1919
(Subject to call after July 1, 1904)	
Total debt Oct. 1, 1900.	$6% 6,000
Total valuation '99	46,196,481
Assessment ½ to ⅓ actual value.	
County tax (per $1,000) '99..	$6·00
Population 1890 was	97,182
Population 1900 (Census)	109,697

Payments on loans for benefit of Trustees of Poor are being made.

TAX FREE.—All bonds issued by this county exempt from taxation.

INTEREST is payable by County Treasurer, Wilmington.

SUSSEX COUNTY.—Georgetown is the county seat.

LOANS—	When Due.
6s, ...	$17,500
4½s, ...	12,500
4s, ...	12,500

Total debt Mar. 1, 1901.	$67,000
Assessed valuation '97.	10,576,232
Population 1890	38,647
Population 1900 (Census)	42,276

WILMINGTON.—DR. JOHN C. FAHEY, Mayor. WILLIAM L. HAMANN, Treasurer.

The city of Wilmington is in New Castle County.

LOANS— NAME AND PURPOSE.		Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Funding loan	No. 29	4½	M & N	Nov. 1, 1901-'04 $7,000 yearly.	$28,000
Park loan	No. 33	3½	A & O	1915 to 1917 part each year.	150,000
do		4	A & O	A & O 1, 1924	50,000
do		4	A & O	1925	25,000
do	1898	4	A & O	Apr. 1, 1926	20,600
do	1898	4	A & O	Oct. 1, 1926	29,400
Crematory loan		4	A & O	1901 to 1907 $1,500 y'ly in Oct.	10,500
Street and sewer bonds		4½	A & O	Apr. 1, 1921	45,400
do do		4½	A & O	Oct. 1, 1921	50,950
do do		4½	A & O	Apr. 1, 1922	52,500
do do		4½	A & O	Oct. 1, 1922	1,150
do do		4	A & O	Oct. 1, 1918	12,150
do do		4	A & O	Apr. 1, 1919	43,900
do do		4	A & O	Oct. 1, 1919	45,250
do do		4	A & O	Apr. 1, 1920	46,600
do do		4	A & O	Oct. 1, 1920	48,050
do do		4	A & O	Apr. 1, 1921	4,050
do do	1896	4	A & O	Oct. 1, 1924	67,000
do do	1896	4	A & O	Apr. 1, 1925	62,650
do do	1896	4	A & O	Oct. 1, 1925	1,650
do do	1897	..	A & O	1925-1926	75,000
Water loan (reser.)	No. 25	6	J & J	July 1, 1901-'08 $6,000 yearly.	44,000
do (reser.)	No. 26	6	M & S	Sept. 1901 to '11 $3,500 yearly.	37,500
do	No. 31	4½	A & O	var. 1913-1914	60,000
do	No. 32	4	A & O	Oct. 1, 1919-'23	25,000
do	No. 32	3½	A & O	var. 1914-1915	60,000
Sinking fund loan		4, 4½, etc.		Various.	702,050
do do		4	A & O	1910 to 1913	176,000

TAX FREE.—All bonds of this city are exempt from taxation.

INTEREST on all bonds payable at the office of the City Treasurer.

TOTAL DEBT, ETC.—

	Jan. 1, 1901.	Jan. 1, 1900.	Jan. 1, 1899.
Total bonded debt	$1,912,200	$1,965,100	$2,034,450

The net indebtedness of the city in 1880 was $1,372,450.

ASSESSED VALUATION.—The assessed valuation of real estate for 1900 was $40,000,000; in 1891 it was $33,813,543. Property is assessed at about $^3/_5$ its actual value. Personal property is not taxed. For 1900 the tax rate per $1,000 was $20·00.

POPULATION.—In 1900 (Census). 76,508; in 1890 it was 61,431 in 1880 it was 42,478; in 1870 it was 30,841.

State of Maryland.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State - - - One of Original Thirteen
Total area of State (square miles) - - - - - 12,210
State Capital - - - - - - - - - Annapolis
Governor (term expires 2d Wed. Jan., 1904) - John W. Smith
Sec'ry of State (term expires with Gov'r) - Wilfred Bateman
Treasurer (term expires Jan., 1902) - - Murray Vandiver
Comptroller (term exp. Jan., 1902) - Dr. Joshua W. Hering
Legislature meets biennially in even years on the first Wednesday in January, and sessions are limited to 90 days.

HISTORY OF DEBT.—The historical details of Maryland's State debt from 1824 up to 1893 will be found in the STATE AND CITY SUPPLEMENT of April, 1893, pages 72 and 73.

LOANS— NAME AND PURPOSE.	Interest— Rate	Interest— Payable.	Principal, When Due.	Principal, Outstand'g.
Exchange loan of 1888.....	3	.....	1903	$7,400
Insane Asylum, 1896.....	3½	J & J	1911	100,000
Optional after July 1, 1906.				
Penitentiary loan, 1896.....	3½	J & J	1911	500,000
Optional after July 1, 1906.				
Consolidat. loan of 1899.....	3	J & J	Jan. 1, 1914	5,401,926
(Subject to call after Jan. 1, 1909.)				
State Build. & Imp. Loan, 1900	3	J & J	July 1, 1915	300,000
(Subject to call after July 1, 1910.)				

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows Maryland's total State debt, and the sinking fund held by the State against the same on the dates named.

	Sept 30, 1900.	Sept. 30, '99.	Sept. 30, '98.	Sept. 30, '97.
Total funded debt	$6,309,326	$5,709,326	$9,284,986	$9,284,986
Sinking funds, &c.	*3,424,057	3,112,283	6,251,958	6,335,908
Net debt	$2,885,269	$2,597,043	$3,033,028	$2,949,078

* The $3,424,057 included in "sinking funds, &c.," on Sept. 30, 1900, above was composed of $1,500,000 mortgage bonds of the Northern Central Ry., $1,286,587 stocks, bonds and cash in the various sinking funds, $550,000 stock of the Baltimore & Ohio Railroad, and stock in various other companies amounting to $87,470.

For the balance of $2,885,269 Sept. 30, 1900, the State had as an offset her unproductive stocks, amounting to $8,099,627, and $695,311 due from accounting officers and incorporated institutions.

The receipts of the State for the year ending Sept. 30, 1900, amounted to $3,622,493; balance in treasury Sept. 30, 1899, $ 07,926; total, $4,330,419; disbursements, $3,480,534. The cash balance in the treasury on September 30th, 1900, amounted to $849,885.

ASSESSED VALUATION, ETC.—The following table shows the total funded debt, available assets, assessed valuation and tax rate.

Years.	Total Funded Debt.	Available Assets.	Total Assessed Val.	Tax Rate per $1,000
1900.....	$6,309,326	$3,424,057	$616,719,782	$1·77½
1899.....	5,709,326	3,112,283	611,539,646	1·77½
1898.....	9,284,986	6,251,958	603,326,096	1·77½
1897.....	9,284,986	6,335,908	607,965,272	1·77½
1896.....	9,284,986	5,946,433	540,461,747	1·77½
1895.....	8,684,986	5,679,733	534,930,476	1·77½
1894.....	8,684,986	5,303,233	529,138,103	1·77½
1893.....	8,684,986	6,025,414	524,056,241	1·77½
1892.....	8,684,986	5,602,699	515,137,528	1·77½
1890.....	10,691,124	6,278,907	482,184,824	1·77½
1884.....	10,965,934	3,992,851	469,593,225	1·87½
1880.....	11,277,110	3,649,442	459,187,408	1·87½

The tax rate for 1902 has been fixed at $1·70 per $1,000.

DEBT LIMITATION.—There is nothing in the Constitution of Maryland limiting the power of the Legislature to authorize bond issues either by the State or by its municipalities. No general limit for cities and towns has been fixed by the Legislature, nor is there any general authorization to be found in the statutes under which cities and towns can issue bonds. This power is lodged in the Legislature, and is delegated to the municipalities from time to time for specific purposes as the occasion may arise. It is necessary, therefore, for the investor to study the law in each case on this as well as on other points affecting the loan with respect to which he may need information.

POPULATION OF STATE.—

1900	1,190,050	1860	687,049	1820	407,350
1890	1,042,390	1850	583,034	1810	380,546
1880	934,943	1840	470,019	1800	341,548
1870	780,894	1830	447,040	1790	319,728

Of the total population in 1880 22·49 per cent was colored and in 1890 20·92 per cent. In number, blacks were 165,091 in 1850; 171,131 in 1860; 175,391 in 1870; 210,230 in 1880; and 218,004 in 1880.

SAVINGS BANKS INVESTMENTS.—There are in this State general banking laws under which savings banks may be organized, and yet we notice that even in 1890 a special charter was granted incorporating the Germania Savings Bank of Baltimore. However, in both the general and special laws there appears to be a pretty general authority granted for investing the deposits. The general law states that—

Any savings institution incorporated under this article shall be capable of receiving from any person or persons, or bodies corporate or politic, any deposit of money *which shall be invested or loaned out on good security in the discretion of the directors;* provided that *no part* of the funds of said corporation *shall be loaned to any officer or director* of such corporation.

In the special law passed in 1890, which we have referred to above, the power to loan the deposits is made a little more definite. The section referring to that subject states that the "corporation shall have "power to borrow money, receive money on deposit, loan money '*taking such security therefor, either real or personal, as the Board of* 'Directors *may deem sufficient;* provided that *no part* of the funds of "said corporation *shall be loaned to an officer or director* thereof."

We cannot discover any marked difference in the two provisions cited, except that the enactment in the case of the new Baltimore bank states distinctly that the security can be either real or personal. But as much as that would, we think, be assumed as authorized under the general provision, since no limit is made and loaning on bond and mortgage is always a legitimate part of the business of savings banks.

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF MARYLAND.

NOTE.—*For debts of civil divisions not found among the statements given below, see "Additional Statements" at the end of this State.*

ALLEGANY CO.—WM. J. MILLER, Clerk.

County seat is Cumberland.

LOANS—	When Due.
COURT HOUSE BONDS—	
4s, A&O, $100,000.....	1915-1934
($5,000 due yearly.)	
SCHOOL HOUSE BONDS—	
4s, A&O, $70,000.....	1901-1914
($5,000 due yearly.)	
4s, ..., $50,000.....	1925
Subject to call after 1915.	

Bond. debt Mar. 22, 1901.	$220,000
Floating debt.....	70,000
Tax valuation 1900 .	21,508,809
State tax (per $1,000)..	$1·775
County tax (per $1,000) 1900.	$9·70
Population in 1890 was.....	41,571
Population in 1900 was.....	53,694

OPTIONAL.—All of the county's bonds are subject to call.

INTEREST on court house bonds is payable by Hambleton & Co. Baltimore; on insane asylum and school house bonds at Cumberland.

TAX FREE.—All bonds are exempt from county taxation.

ANNAPOLIS.—P. E. PORTER, Clerk.

This city is the county seat of Anne Arundel County. An issue of $72,000 improvement bonds will be issued in July, 1901.

LOANS—	When Due
4s, J&J, $13,000. ..	Jan. 1, 1908
5s, J&D, 30,000....	June 1, 1903
($5,000 every 5 yrs.) to	June 1, 1928
PERMANENT IMP. BONDS—	
4s, J&J, $48,000....	July, 1910-'20
Bonded debt Jan. 1, 1901..	91,000

Sinking fund.....	$15,096
Net debt Jan. 1, 1901.. ..	75,904
Assessed valuat'n, 1900.	3,057,080
Tax rate (per $1,000) 1900.	$18·275
Population in 1890 was....	7,604
Population in 1900 was.....	8,402

ANNE ARUNDEL CO.—R. TILLMAN BRICE, Treasurer.—County seat is Annapolis.

LOANS—	When Due.
COUNTY BONDS—	
5s, J. & J., $20,000...	July 1, 1902
($5,000 every 5 yrs.) to	July 1, 1917
SCHOOL HOUSE BONDS—	
5s, J&J, $10.000	July 1, 1901
($2,000 every 2 yrs.) to	July 1, 1909
5s, J&J, $37,000, '08-08-13-18-23-28	
($7,000 due each 5 yrs. and $2,000	
in 1928.)	
Bonded debt Mar. 1, 1899..	$40,000

Floating debt.....	$30,000
Total debt	70,000
Sinking fund assets	4,000
Net debt Mar. 1, 1899.	66,000
School bonds, addition'l	74,000
Tax valuation 1899....	12,033,838
Assessment is ¾ actual value.	
Co'ty tax (per $1,000) 1900	$10·80
Average school tax '99.....	$2·50
Population 1890 was.....	34,094
Population in 1900 was....	40,018

TAX FREE.—All bonds are exempt from county and State tax.

BALTIMORE.—{THOMAS G. HAYES, Mayor. {GEO. N. NUMSEN, City Register.

A new charter for Baltimore was enacted by the Legislature March 22, 1898.

LOANS— NAME AND PURPOSE.	Interest— Rate.	Interest— Payable.	Principal— When Due.	Principal— Outstand'g.
City Hall, 1874.....r	6	Q—J	Mch. 7, 1902	$500,000
Refunding.....	3½	J & J	July 1, 1936	x1,453,300
Four million.....1895..	3½	M & S	Mch. 1, 1945	x3,792,500
Consolidated refund., 1890.r	3½	J & J	†July 1, 1930	x5,000,000
Funding loan of.....1878.r	5	M & N	†July 1, 1916	x1,000,000
Conduit loan of.....1899..	3½	J & J	Jan. 1, 1922	700,000
Refunding.....1900..	3½	J & J	Jan. 1, 1940	4,300,000
Harford Run Improvement.r	4	J & J	†Jan. 1, 1920	x250,000
do do Sewer.....r	4	J & J	Nov. 3, 1904	x350,000
Internal Improvement.....r	3½	J & J	July 1, 1928	x4,850,000
McDonogh Extension, 1893..	5	M & S	Sept. 1, 1916	x280,000
Patterson Park.....r	4	Q—J	Oct. 1, 1920	x200,000
Paving.....1881.r	4	M & N	†Nov. 1, 1920	x500,000
Public Improvements. 1893 .	3½	J & J	Jan. 1, 1940	x6,000,000
Water.....r	5	M & N	†July 1, 1916	x5,000,000
do .....r	4	M & N	†Nov. 1, 1922	x500,000
do .....r	4	M & N	†Nov. 1, 1926	x1,000,000
Western Maryland....1872.r	6	J & J	Jan. 1, 1902	1,000,000
do do 1882.r	4	J & J	July 1, 1925	x684,000
do do 1887.r	3¼	J & J	Jan. 1, 1927	1,704,000
Refund. West. Md. RR., 3d M.	3½	M & S	Mar. 1, 1950	875,000
Overdue stock, no interest allowed.....				65,083

† Payable on or after this date at option of city.
x Exempt from State of Maryland taxes.

PAR VALUE, ETC.—Bonds are all registered and for $100 or multiples of same.

INTEREST on the City Hall loan, consolidated loan of 1890, West. Maryland RR. loan of 1887, Patterson Park loan due 1920, and on conduit loan of 1922, is payable at the Citizens' National Bank of Baltimore; on the refunding 1940, the four-million-dollar loan of 1945 and McDonough Extension loan of 1893, at the National Exchange Bank of Baltimore; on the Western Maryland 1882 and 1872 loans at the Mechanics' National Bank of Baltimore; on internal improvement loan, Harford Run loans, paving bonds of 1881 and the funding loan of 1878, at the Farmers' & Merchants' National Bank of Baltimore; on water loans and funding 1936 loan at the National Mechanics' Bank of Baltimore.

TAX EXEMPT.—The issues marked with an x above are exempt from State of Maryland taxes. Holders residing in other States are exempt on all issues. None of the bonds are liable for city taxes.

TOTAL DEBT, SINKING FUND, ETC.

CITY OF BALTIMORE, MD.

	Dec. 31, 1900.	Dec. 31, '99.	Dec. 31, '98.
Gross water debt	$8,500,000	$8,300,000	$7,930,000
Water sinking fund	1,972,011	1,420,732	1,124,482
Net water debt	$6,527,989	$6,879,268	$6,805,518
Bond. debt (oth. than water)	$31,503,883	$30,840,182	$29,640,683
Sink. fund (oth. than water)	6,258,897	4,791,344	4,175,247
Net general debt	$25,244,986	$26,048,838	$25,465,436
Total bonded debt	$40,003,883	$39,140,182	$37,570,683
Total sinking funds	8,230,908	6,212,076	5,299,729
Net general & water debt.	$31,772,975	$32,928,106	$32,270,954

Against the net debt of $31,772,975 on Dec. 31, 1900, the city reports productive assets amounting to $12,502,519; $12,500,000 of this representing the cash price of the water works.

On Dec. 31, 1900, besides the above assets, the city held unproductive assets to the amount of $8,190,187, consisting of stock and mortgages, with accrued interest thereon, of the Western Maryland RR Co.; also stock of the Valley Railroad Co. The value of city property was $13,950,000.

INTEREST CHARGE.—Of total debt Dec., 1900, ($40,003,883) interest was payable from taxation on only $26,183,300.

ASSESSED VALUATION, ETC.—City's assessed valuation (about 80 per cent cash value), and tax rate have been as follows:—

Years—	Assessed Valuation. Real.	Personal.	Total.	Rate of Tax per $1,000.
1901	$253,986,582	$148,527,849	$402,514,431	.....
1900	247,505,366	140,736,564	388,241,930	$19·85
1899	238,145,991	121,844,980	359,990,871	21·575
1898	232,500,000	130,000,000	362,500,000	24·27
1897	233,872,443	126,554,055	360,426,498	21·77½
1895	250,797,556	80,975,572	331,773,128	17·50
1890 (about)	209,000,000	65,000,000	274,000,000	20·25
1886	200,775,614	64,784,338	265,559,953	17·87½
1880	187,040,624	65,106,367	252,122,991	15·57½

POPULATION.—In 1900 (Census) was 508,957; in 1890 it was 434,439; in 1880 it was 332,313; in 1870 it was 267,954.

CUMBERLAND.—{W. C. WHITE, Mayor. HOWARD M. FULLER, City Clerk.

Cumberland is the capital of Allegheny County. Bonds are tax free.

LOANS— NAME AND PURPOSE.	Interest.— P. Ct.	Payable.	Principal,— When Due.	Outstand'g.
Pennsylvania R. R. bonds.	6	F & A	Aug., 1908	$65,000
Principal to be paid by Pennsylvania Railroad Company.				
Consolidated debt bonds...	6	A & O	Oct., 1908	30,000
do do ...	5	A & O	Oct., 1908	145,000
Electric Light bonds.....	4	M & N	May 1, 1928	20,000
Water Improvement bonds	5	A & O	Oct., 1910	18,000
Water extension bonds....	5	A & O	Apr. 1, 1910	50,000
Funding bonds.....	5	A & O	Apr. 1, 1910	40,000
do	4	J & D	1925	100,000
Water bonds.....	4	M & N	May, 1901-1904 $5,000 yearly.	20,000
do	4	M & N	May, 1904-1909 $5,000 yearly.	30,000

INTEREST is payable at Cumberland.

TOTAL DEBT, ETC.—The total bonded debt on May 1, 1900, was $518,000; deduct sinking fund assets, $58,444; net bonded debt, $459,556.

DEBT LIMITATION.—This city cannot issue indebtedness over $10,000 without act of Legislature and vote of people.

ASSESSED VALUATION.—In 1900 the total assessed valuation was $7,605,157; in 1897 it was $7,377,000; in 1895 it was $7,080,572; in 1893, $7,121,422; and in 1890, $6,461,823. Property is assessed at about 90 per cent of its actual value, and the city tax rate (per $1,000) in 1900 was $9·00.

POPULATION.—The population in 1900 was 17,128; in 1890 it was 12,729; in 1880 it was 10,693; in 1870 it was 8,056.

FREDERICK.—{W. F. CHILTON, Mayor. E. A. GITTINGER, City Register.

The county seat of Frederick County.

REFUNDING BONDS— When Due.	Bonded d'bt Feb. 21, 1901. $579,500
4s, J&J, $512,500.....July 1, 1918	Sinking funds July 1, 1900 48,006
Subject to call after July 1, 1903	Net debt July 1, 1900.... 531,494
RESERVOIR BONDS—	Tax valuation 1900.....3,725,995
4s, J&J, $35,000.....July 1, 1924	Assessment about 4/5 actual value.
Subject to call after July 1, 1904	City tax (per $1,000) 1900..$10·00
WATER WORKS IMPT. BONDS—	Population in 1890 was.....8,193
4s, J&J, $32,000.....July 1, 1929	Population in 1900 was.....9,296
(Subject to call July 1, 1909.)	
Interest payable in Frederick.	

FREDERICK COUNTY.—C. C. AUSHERMAN, Clerk County Com.—Frederick is the county seat.

LOANS— When Due.	Bond. debt Mar. 1, 1901 $324,300
4s, g., ..., $125,000.....1930	Assessed valuat'n 1900. 20,319,109
(Subject to call after 1910.)	State & co tax (p. M) 1900. $10·27½
4s, g., ..., $10,600.....1911	Population in 1900 was 51,920
(Subject to call after 1901.)	Population in 1890 was....49,512
3½s, g., ..., $188,700 1940	
(Subject to call after 1920.)	

TAX EXEMPT—Bonds are all exempt from county and municipal taxation.

FROSTBURG.—{JOHN N. BENSON, Mayor-elect. J. S. METGER, Clerk.

This city is in Allegany County.

LOANS— When Due.	Floating debt..... $13,000
REFUNDING WATER BONDS—	Tax valuation 1900.....1,961,245
4s, J&J, $55,000 1929	Tax rate (per $1,000) 1900 $16·47
(Subject to call after 1904.)	Assessment about 2/3 actual value.
Interest payable in Frostburg.	Population in 1890 was.....3,804
Bonded debt Feb., 1901... $55,000	Population in 1900 was.....5,274

HAGERSTOWN.—JOHN W. RECHER, Clerk.

This city is the county seat of Washington County.

LOANS— When Due.	4s, J&J, $4,400.....1901 to 1911
ELECTRIC-LIGHT BONDS—	($400 annually.)
4s, J&J, $40,000...July 1, 1924-63	4s, J&J, $7,600.....
(Exempt from city and county tax)	4s, J&J, $2,100...July 1, '02 to '12
Electric 4s, J&J, ...20,000	Interest payable in Hagerstown.
Drainage and street 4s, J&J. 50,000	Bonded debt Mar. 1, 1901. $123,800
Improvement 4s, J&J 7,000	Tax valuation 1900 6,851,092
Drainage 4s, J&J 11,000	Assessment about 2/3 actual value
Fire Department 4s, J&J... 1,500	City tax (per $1,000) 1900...$6·20
PAVING BONDS—	Population in 1890 was 10,118
4s, J&J, $3,200.....1901 to 1916	Population in 1900 was.... 13,591

MONTGOMERY CO.—W. W. WELSH, Clerk.

County seat is Rockville.

LOANS— When Due.	Total debt Mar. 1, 1901 $54,000
COURT HOUSE BONDS—	Tax valuation, real.....10,242,150
,A&O, $30,000....1901 to 1915	Tax valuation, person'l..2,239,550
($2,000 due yearly on Oct. 1.)	Total valuation 1899...11,481,700
TURNPIKE BONDS—	Assessment about ¾ actual value.
4s, J&J, $24,000 .....Jan. 1, 1902	State & Co tax (per M) 1900. $10·60
($500 yearly) to Jan. 1, 1949	Population in 1890 was.....27,185
	Population in 1900 was.....30,451

TAX FREE—The above issue of bonds is exempt from taxation.

INTEREST is payable at the Montgomery Co. Nat. Bank, Rockville

PRINCE GEORGE'S CO.—R. N. RYON, Tr.

County seat is Upper Marlborough.

LOANS— When Due.	Total debt Mar. 1, 1901. $100,000
COUNTY BONDS—	Total valuation 1899...10,524,735
5s, July 1, $5,000....July 1, 1903	Assessment is 2/3 actual value.
5s, July 1, 10,000....July 1, 1908	County tax (per $1,000) 1901. $9·10
COURT HOUSE BONDS—	Population 1890 was.....26,080
5s, J&J, $80,000.....July 1, 1922	Population in 1900 was....29,898
SCHOOL BONDS—	
5s, ..., $8,000 1903-1923	
($1,600 every 5 years.)	

INTEREST is payable at the National Bank of Baltimore.

TAX FREE—All of the bonds issued by this county are tax exempt.

TALBOT COUNTY.—JOS. B. HARRINGTON, Clerk.—County seat is Easton. All bonds are tax exempt.

LOANS— When Due.	4½s, F&A, $13,000...Aug. 1, 1924
COURT HOUSE BONDS—	Subject to call after Aug. 1, 1914
4s, A&O, $8,000.....Oct. 1, 1901	Total debt Feb. 1, 1901.. $57,000
($1,000 due y'rly) to Oct. 1, 1908	Sinking fund..... 10,375
RAILROAD BONDS—	Net debt Feb. 1, 1901.... 46,625
5s, A&O, $33,000.....Apr. 1, 1912	Total valuation 1900 8,679,050
Subject to call after April 1, 1902	State & co. tax (per M) 1900. $10·77½
SCHOOL BONDS ($500)—	Population in 1890 was.... 19,736
4s&5s, A&O, $3,000...Oct. 1, 1901	Population in 1900 was.... 20,342
($1,000 due yearly) to Oct. 1, 1903	

WASHINGTON CO.—D. C. GILBERT, Clerk.

Hagerstown is the county seat.

LOANS— When Due.	Assets—RR. & Turnp. Stk. $607,640
REFUNDING RAILROAD BONDS—	Assess'd val'ation 1900. 20,339,341
4s, J&J, $187,000.....July 1, 1918	Assessment about 2/3 actual value.
4½s, court-house bonds.. .$66,000	State & co. tax (per M) 1900. $8·27½
4s, school house bonds . 14,000	Population in 1890 was .. 39,782
4s, insane asylum bonds. 12,500	Population in 1900 was....45,133
Bonded debt Mar. 1, 1901. $279,500	

TAX EXEMPT.—Refunding bonds are exempt from county and municipal taxes.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several civil divisions in the State of Maryland which are not represented among the foregoing detailed reports. We add the population from the U. S. Census of 1900.

Place—	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax rate per $1,000.	Population.
Caroline County	$51,594	.....	.....	$13·00	16,248
Cecil County	9,500	.....	$13,151,212	10·78	24,662
Laurel (C), Pr. Geo. Co.	29,000	2,000	1,045,000	14·425	2,079
Somerset Co	40,000	.....	4,469,700	12·575	25,923
Westminster, Carroll Co	25,000	5,500	.....	.....	3,199

District of Columbia.

(INCLUD'G THE LATE CORPORATION OF WASHINGTON.)

On July 1, 1878, the duties of the Sinking Fund Commissioners of the District of Columbia were transferred to the Treasurer of the United States, and since that date Congress has appropriated annually a sum sufficient to pay not only the interest on the District's bonds but also, it is believed, sufficient to extinguish the entire debt of the District upon the maturity of the 3·65 per cent loan, in 1924. Bonds are tax exempt.

LOANS— NAME AND PURPOSE.	Interest.— P. Ct.	Payable.	Principal.— When Due.	Outstand'g.
DISTRICT OF COLUMBIA—				
*Fifty-yr. funding 1874 c & r	3·65	F & A	Aug. 1, 1924	$14,210,900
Water stock.....1871 c	7	J & J	Oct. 1, 1901	319,000
do .....1873 c	7	J & J	July 1, 1903	14,000
LATE CORPORATION OF WASHINGTON—				
Thirty-year funding..1872 c	6g	M & N	Nov. 1, 1902	531,600
Overdue bond, not presented.....7·3 int. ceased.....				100

*The faith of the United States was pledged to secure the payment of the interest on these bonds and to maintain a sinking fund sufficient to redeem them all by maturity. The issue is limited to $15,000,000 and is exempt from taxation by Federal, State or municipal authority. The coupon bonds are for $50 and $500 each, the registered bonds $1,000 and $5,000 each.

INTEREST on the bonds is paid at the United States Treasury in Washington and at the Sub-Treasury in New York.

TOTAL DEBT.—The subjoined statement shows the District's total debt on the dates named:

	Apr. 1, 1901.	Apr. 1, 1900.	Jan. 1, 1900.	Jan. 1, 1897.
Total fund. debt.	$15,075,600	$15,092,300.	$15,112,800	$16,933,000

On July 1, 1878, when the duties of the Sinking Fund Commissioners of the District were transferred to the Treasurer of the United States the total debt was $22,106,650.

On Apr. 1, 1901, stock and bonds to the amount of $1,830 on which interest has ceased were still outstanding; funds for the payment of principal and interest are deposited in the United States Treasury.

ASSESSED VALUATION.—The District's assessed valuation and tax rate at different periods have been as follows:

Year.	Real Estate.	Personal Property.	Total Ass'd. Valuation.	Rate of Tax per $1,000.
1900	$179,351,811	$11,697,933	$191,049,744	$15·00
1899	176,567,549	14,391,438	190,958,987	15·00
1898	181,256,284	9,780,658	191,036,942	15·00
1897	180,376,908	9,532,851	189,909,759	15·00
1896	188,922,343	10,971,737	199,894,080	15·00
1895	192,555,046	11,719,308	204,274,354	15·00
1890	137,626,419	11,023,167	148,649,586	15·00
1885	93,502,464	12,795,934	106,298,398	15·00

POPULATION—In 1900 (Census) was 278,718; in 1890 it was 230,392.

Debts and Resources

OF THE

STATES, CITIES AND TOWNS

IN THE

WESTERN MIDDLE STATES.

INDEX FOR THE WESTERN MIDDLE STATES CITIES, Etc.

OHIO—State, Cities, &c..... .. ..Pages 77 to 90
INDIANA—State, Cities, &c..... .. ....Pages 90 to 95
ILLINOIS—State, Cities, &c ..... Pages 95 to 101
MICHIGAN—State, Cities, &c.....Pages 101 to 105

State of Ohio.

ITS

DEBT, RESOURCES, Etc.

Admitted as a State (Act April 30, 1802) - Feb. 19, 1803
Total area of State (square miles) - - - - 41,060
State Capital - - - - - - - - - Columbus
Governor (term exp. 2d Mon. Jan. 1902) - George K. Nash.
Secretary of State (term ends 2d Mon. Jan. '03) Lewis C Laylin.
Auditor (term exp. 2d Mon. Jan. 1904) - W. D. Guilbert.
Treasurer (term exp. 2d Mon. Jan. 1902) Isaac B. Cameron.

Legislature meets biennially in even years, on the first Monday in January. There is no limit to length of sessions.

HISTORY OF DEBT.—The historical details of Ohio's State debt from 1825 to 1894 will be found in the STATE AND CITY SUPPLEMENT of April, 1894, page 75. The present State debt is as follows:

LOANS— NAME AND PURPOSE.	—Interest.— P.	Ct.	Payable.	—Principal.— When Due.	Outstand'g.
Sinking fund loan...1896	3	J & J		July 1, 1901	$250,000
do do ...1897	3	J & J		July 1, 1902	250,000
War loan..... 1898	3	J & J		July 1, 1903	200,000
Domestic loan.....	Interest ceased.				1.665

TOTAL DEBT, Etc.—The total bonded debt on Nov. 15, 1900 was $701,665; in 1899 it was $1,001,665; in 1898 $1,241,665; in 1897 $1,291,665; in 1896 $1,541,665 in 1895 $1,791,665; in 1894, $2,041,665; in '93, $1,791,665; in 1892, $2,041,665; in 1891, $2,291,665; in 1889, $2,796,665; in 1887 $3,340,000; in 1885, $3,720,229; in 1880, $6,476,805.

COMPARATIVE STATEMENT OF THE STATE AND LOCAL DEBTS IN 1899 AND 1898.

	1900.	1899.
Funded State debt (loans).....	$701,665 00	$1,001,665
Irreducible State debt (trust funds)....	4,697,581 70	4,684,536
Local Debts—		
Debts of counties	$10,521,247 58	$10,473,555
Debts of cities, first and second class..	70,041,687 30	65,565,276
Debts of incorporated villages.....	7,564,574 10	9,417,256
Debts of townships.....	912,109 71	800,739
Debts of special school districts.....	7,153,895 25	7,170,639
Total local debts.....	$96,193,513 94	$93,427,465

ASSESSED VALUATION.—The assessed valuation of real and personal property in the State has been as follows:

Years.	*Real Estate.*	*Personal Property*	*Total.*
1900.....	$1,274,203,721	$559,849,507	$1,834,053,228
1899.....	1,256,524,330	530,034,260	1,786,559,069
1898.....	1,244,817,473	515,439,970	1,760,257,443
1897.....	1,236,911,871	511,096,768	1,748,008,639
1896.....	1,226,988,666	514,039,771	1,741,028,437
1895.....	1,214,928,085	527,589,429	1,742,517,514
1894.....	1,200,364,474	542,297,641	1,742,662,115
1890.....	1,232,305,312	545,833,165	1,778,138,477
1885.....	1,160,165,882	509,913,986	1,670,079,868
1880.....	1,102,049,931	456,166,134	1,558,215,965
1875.....	1,062,915,044	535,660,818	1,598,575,862
1870.....	707,846,636	459,684,861	1,167,731,697
1860.....	639,894,311	248,408,290	888,302,601
1850.....	341,389,838	98,487,502	439,876,340
1840.....	85,287,291	27,038,895	112,326,156
1830.....	50,086,250	14,589,335	64,675,578

The State tax (per $1,000) for 1899 was $2·84 and $2·90 for 1900.

DEBT LIMITATION.—Ohio has very carefully guarded the debt-making power of the State. This could not be said while the Constitution of 1802 was in force; for under that instrument it was competent for the Legislature to construct works of internal improvement on behalf of the State, or to aid in their construction by subscribing to the capital stock of corporations created for that purpose, or to authorize in other ways the creation of debt in unlimited amounts. But since the adoption of the Constitution of 1851 the whole situation in these particulars has changed, the legislative power with respect to the State having been limited. The same is in large measure true also of the municipalities.

FIRST, As to the State's power to contract debt, this is regulated under the first five sections of article 8 of the Constitution. Section 1 limits the power to the supply of "casual deficits in revenues or to meet expenses not otherwise provided for," but in the aggregate debts for even the purposes named cannot exceed $750,000. Section 2 contains an *exception* to the foregoing; it grants the power to contract debt in case of invasion, of insurrection, of war or of the redemption of the then existing indebtedness. Section 3 reaffirms the limit, except as above specified. Section 4 forbids the loaning of the State credit. Section 5 further forbids the assumption of debts by States. We insert these five sections in full.

SECTION 1. [*Debt limited to seven hundred and fifty thousand dollars*]. The State may contract debts to supply casual deficits or failures in revenues or to meet expenses not otherwise provided for; but the aggregate amount of such debts direct and contingent whether contracted by virtue of one or more acts of the General Assembly, or at different periods of time, shall never exceed seven hundred and fifty thousand dollars; and the money arising from the creation of such debts shall be applied to the purpose for which it was obtained or to re-pay the debts so contracted and to no other purpose whatever.

SECTION 2. [*Additional and for what purpose.*] In addition to the above limited power the State may contract debts to repel invasion, suppress insurrection, defend the State in war, or to redeem the present outstanding indebtedness of the State; but the money arising from the contracting of such debts shall be applied to the purpose for which it was raised, or to re-pay such debts, and to no other purpose whatever; and all debts incurred to redeem the present outstanding indebtedness of the State shall be so contracted as to be payable by the sinking fund hereinafter provided for as the same shall accumulate.

SECTION 3. [*The State to create no other debt.*] Except the debts above specified in Sections 1 and 2 of this article, no debt whatever shall hereafter be created by or on behalf of the State.

SECTION 4. [*Credit of State; the State shall not become joint owner or stockholder.*] The credit of the State shall not in any manner be given or loaned to or in aid of any individual association or corporation whatever; nor shall the State ever hereafter become a joint owner or stockholder in any company or association in this State or elsewhere formed for any purpose whatever.

SECTION 5. [*No assumption of debts by the State.*] The State shall never assume the debts of any county, city, town or township, or of any corporation whatever, unless such debt shall have been created to repel invasion, suppress insurrection or defend the State in war.

The foregoing sections complete the limitation as to State debt and credit. Sections 7, 8, 9, 10 and 11 of Article 8 cover the matter of sinking funds referred to in Section 2 above. But they need not be published here.

SECOND, As to Cities, Towns, Counties, &c., so far as the Constitution affects the power of the Legislature to authorize these municipalities to create debt, the limitations are found in section 6 of article 8 and in sections 1, 2 and 6 of article 13. (1) Section 6 of article 8 forbids the General Assembly to authorize cities, &c., to become stockholders in or to raise money or loan credit to aid corporations, &c. (2) Sections 1 and 2 of article 13 forbid the passing of special acts and require general acts for conferring corporate powers. (3) Section 6 of article 13 provides that the General Assembly make provision for the organization of cities, &c., by general laws and restrict their debt-making power. These sections are as follows:

ARTICLE 8, Section 6. [*Counties, cities, towns or townships not authorized to become stockholders, &c.*] The General Assembly shall never authorize any county, city, town or township, by vote of its citizens or otherwise, to become a stockholder in any joint stock company, corporation or association whatever; or to raise money for, or loan its credit to, or in aid of, any such company, corporation or association.

ARTICLE 13, Section 1. [*Corporate powers*]. The General Assembly shall pass no special act conferring corporate powers.

Section 2. [*Corporations how formed*]. Corporations may be formed under general laws; but all such laws may from time to time be altered or repealed.

Section 6. [*Organization of cities, &c.*] The General Assembly shall provide for the organization of cities and incorporated villages by general laws and restrict their power of taxation, assessment, borrowing money, contracting debts and loaning their credit, so as to prevent the abuse of such power.

One at first sight would infer from section 6 article 8 above cited that cities could not subscribe to the stock of or loan money to railroads, as railroads are corporations and joint-stock companies. That, however, is not a correct conclusion, as was decided in the case of Walker *vs.* The City of Cincinnati, a case which arose under an act of the General Assembly of Ohio entitled "An Act relating to cities of the first class," authorizing any such city to construct a line of railroad therefrom to any other terminus in that State or in any other State. In pursuance of the authority that act purports to give, Cincinnati undertook to build the Cincinnati Southern Railroad. To test the legality of that proceeding this action was brought. The Court's opinion is very full and explicit, the conclusion being that from "the language "of the section it is quite evident that it *was not intended to prohibit* "*the construction of railroads nor indeed to prohibit any species of* "*public improvements.* The section contains no direct reference to "railroads nor to any other special classes of improvements or enter- "prises. The inhibitions are directed only against a particular manner "or means by which under the Constitution of 1802 many public im- "provements had been accomplished."

In compliance with section 6, article 13 (cited above), which provides for the organization of cities etc. by general law, the Legislature has made an elaborate classification of municipal corporations. First they are divided into cities, villages and hamlets. Then cities are divided into two classes, the first class being subdivided into three grades and the second class being subdivided into four grades, the grade being determined by population according to the last Federal Census.

Cities in the FIRST CLASS—First grade includes all cities of more than 200,000 inhabitants; second grade all less than 200,000 and more than 90,000 inhabitants; third grade all less than 90,000 and more than 31,500 inhabitants.

Cities in the SECOND CLASS—First grade includes all cities of less than 31,500 and more than 30,500 inhabitants; second grade all less than 30,500 and more than 20,000 inhabitants; third grade all less than 20,000 and more than 10,000 inhabitants; fourth grade all less than 10,000 and more than 5,000 inhabitants.

VILLAGES—Of the first class include all having less than 5,000 and more than 3,000 inhabitants; the second class includes all having less than 3,000 and more than 200 inhabitants.

HAMLETS—According to section 1550 of the Revised Statutes all existing corporations organized as "incorporated villages for special "purposes shall be hamlets until advanced to villages."

It is impossible to make any satisfactory generalization with regard to the bonding power the Legislature has granted these municipalities. There are a few sections of the Revised Statutes authorizing bond issues which have a universal application, such as the provision granting power to issue bonds in anticipation of special assessments, but most of the laws for that purpose cover only one class of cities, and many of them are so worded as to apply only to one city, and granting an issue of bonds for a specific purpose. No general laws limiting the powers of municipalities to incur indebtedness have been passed, although section 6, article 13, appears to require it. And yet is it not a question whether that section calls for any legislation of a general nature except a general law "for the *organization* of cities, &c."?

POPULATION OF STATE—The population of Ohio has been as follows in the years named.

1900	4,157,545	1860	2,339,511	1820	581,295
1890	3,672,316	1850	1,980,329	1810	230,760
1880	3,198,062	1840	1,519,467	1800	45,365
1870	2,665,260	1830	937,903		

CITIES, COUNTIES AND TOWNS IN THE STATE OF OHIO.

NOTE.—*For places not given in alphabetical order among the following statements, see "Additional Statements" at end of this State.*

ADAMS COUNTY.—R. A. STEPHENSON, Aud.

County seat is West Union.

LOANS—	When Due.
FUNDING BONDS—	
4s, ..., $50,000	Feb. 2, 1917
JAIL BONDS—	
4s, ..., $14,000	1901-1914
REDEMPTION BONDS—	
4s, ..., $15,000	1902-1904

TURNPIKE BONDS—
4s, ..., $20,000 .. ...Sept. 2, 1905
4s. ...., 20,000 1910-1911
Total debt Jan. 15, 1901. $190,000
Tax valuation 1900.....4,791,099
State & Co. tax rate (per M) '99 21·92
Population in 1890 was.....26,093
Population in 1900 was....26 328

AKRON.—{WILLIAM B. DOYLE, Mayor-elect. CHAS. H. ISBELL, City Clerk.

Akron is the county seat of Summit County.

LOANS—	When Due.
REFUNDING BONDS—	
5s, semi-an., $55,300	.....
5s, semi-an., 16,000	1901-1908
($2,000 due yearly on June 16.)	
5s, semi-an., $20,000	Sept. 7, 1905
FIRE BONDS—	
5s, M&N, $65,000	May, 1901-1904
(Part each M&N, V. 70, p. 805.)	
SEWER BONDS—	
..... $45,850	1899-1904
5s, J&J, $23,000	July, 1901-1905
($5,000 due yearly.)	
STREET IMPROVEMENT BONDS—	
5s, semi-an., $194,300	1899-1906

STREET IMP. BONDS—(Con.)—
5s, semi-an., $41,600..1899-1904
4s, ..., 10,000 1900-1904
5s, M&S, 120,000.Mar.,'01-'06
4s, A&O, 4,400Oct.1901-'04
5s, J&J, $2,000....July, 1901-1904
5s, M&N, 6,500.....Nov., 1901-'08
REFUNDING BONDS—
4s, J&D, $13,000.....June 1, 1907
4s, J&D, 73,000....June 16, 1910
Bond. debt Oct. 18, 1900. 594,200
Population in 1890 was.. 27,601
(Parts of several townships annexed since 1890.)
Popula'n in 1900 (Census) 42,728

INTEREST is payable at the office of the City Treasurer in Akron and at the National Park Bank in New York.

ASSESSED VALUATION.—The city's assessed valuation (which is 50 per cent of actual value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	Rate of Tax per $1,000
1900	.....	.....	$17,731,010	$25·30
1899	$11,748,080	$4,804,580	16,552,660	24·20
1898	11,748,080	4,504,580	16,552,660	24·20
1897	.....	.....	16,816,450	24·20
1896	11,475,550	5,104,450	16,580,000	23·20
1895	11,176,540	5,831,360	17,007,900	22·00
1890	7,103,520	4,513,480	11,617,000	25·40
1889	6,886,790	4,002,260	10,889,050	12·00

AKRON SCHOOL DISTRICT.—F. W. Shirer, Clerk Board of Education.

LOANS—	When Due.
REFUNDING BONDS—	
5s, M&N, $10,000	Nov. 18, 1902
5s, J&J, 10,000	July 29, 1903
4s, M&N, 5,000	May 22, 1904
4s, J&J, 10,000	July 29, 1905
4s, J&J, 10,000	July 29, 1910

LOANS— When Due.
SCHOOL CONSTRUCTION BONDS—
5s. J&J, $20,000 ..July 29, 1901
Total debt Feb. 21, 1901.. $65,000
Assess'd valuat'n 1900.17,731,010
School tax (per $1,000) 1900.$8·10

ALLIANCE.—FRANK V. CASSADY, Treasurer.

This city is in Stark County.

LOANS—	When Due.
ELECTRIC LIGHT BONDS—	
5s, M&S, $35,000	1902-1916
($2,000 yearly on Sept. 15 to 1910, and then $3,000 yearly.)	
IMPROVEMENT BONDS—	
5s & 6s, $195,550	1896-1906
Payable by special assessment.	
5s, J&D, $12,000	June 1, 1901
($4,000 due yearly) to June 1, 1903	
5s, F&A, $6,000	Aug. 1, 1901
($1,800 due y'rly) to Aug. 1, 1903	
4s, J&D, $40,000	1900 to 1906
REFUNDING BONDS—	
5s, M&N, $8,500	Nov. 25, 1902
4s, ... 9,000	.....
4s, M&S, 29,000	Sept. 15, 1920

LOANS When Due.
SEWER BONDS—
5s, J&D, $3,000.....June 1, 1901
4s, M&S, 13,500 .Sept., 1901-1903
4s, M&S, 29,000. .. Sept. 15, 1920
WATER WORKS BONDS—
4s, F&A, $81,000 Feb. 20, 1920-'29
($8,000 due yearly.)
5s, M&S, $20,000..... 1901-1910
5s, M&S 15,000. .Sept. 1911-'15
Total debt Sept. 1, '99... $266,890
Tax valuation 1900.....3,128,980
Total tax (per $1,000) 1900.$27·20
Population in 1890 was.....7,607
Population in 1900 (Census) 8,974
School District Bonds—
5s, ..., $4,500.....1900 to 1902

ASHLAND.—W. O. HELTMAN, Mayor.

This village is the county seat of Ashland County.

LOANS—	When Due.	Amount.
Second Street Impt		$4,500
Fire Department		2,000
Funding bonds		5,500
Water-works construct'n..		36,000
Claremont Ave. impt (sp'l.)		2,250
Main St. imp, (special)....		22,000
Cottage St. impt. (special)		11,000
Bonded debt Oct. 1, 1900		83,250

Floating debt..... $1,000
Assessed valuat'n 1900.1,367,460
Real value about.....2,500,000
Tax rate (per M.) 1900.....35·50
Population in 1890 was.....3,566
Population in 1900 was.....4,087
School District Bonds—
6s, ..., $3,000.....Sept. 1, 1904

ASHTABULA.—FRANK W. WAGNER, Clerk.

The city and school district of Ashtabula are in Ashtabula County.

LOANS—	When Due.
REFUNDING ELECTRIC BONDS—	
5s, A&O, $10,000	Apr. 1, 1911
($1,000 every A&O) to Oct. 1, 1915	
Bond city dbt. Mar. 10, '01. $194,030	
Valuation (City), 1900.. 3,532,860	

Tax rate (City) 1900.....$34·20
Tax rate (School Dist.) 1900. 36·20
Population (City) 1890 was..8,338
Population (City) 1900 was.12,949
School District Bonds—
4s, $18,000.....April, 1901-1905
4½s, A&O, $25,000.A&O, 1902-'11

ATHENS.—{O. E. DAVIS, Mayor. W. B. GOLDEN, Clerk.

This village is the county seat of Athens County.

LOANS—	When Due.
REFUNDING BONDS—	
6s, ..., $10,000	Sept. 1, 1903
6s, ..., 80,000	1913 '18-2'3-'25
($20,000 on May 1 each year)	
5s, ..., $20,000	Jan. 1, 1926
5s, M&S, 8,000	Mar. 1, 1902
($1,000 each M&S) to Mar. 1, 1905	

IMPROVEMENT BONDS—
5s, ..., $3,500 1901-1907
Bond. debt Sept. 1, 1900. $122,500
Total valuation 1900 ...1,034,005
Assessment about ⅓ actual value.
Tax rate (per $1,000) 1900.$35·30
Population in 1890 was..... 2,620
Population in 1900 was.....3,066

ATHENS CO.—WILBUR F. SCOTT, Auditor.

County seat is Athens.

LOANS—	When Due.
COUNTY BONDS—	
5s, M&S, $80,000	1901-1908
($10,000 yearly on Sept. 1.)	
ROAD IMPROVEMENT BONDS—	
5s, M&S, $200,000.	1929 and 1939
REFUNDING BONDS—	
6s, ..., $4,500	Sept. 1, 1903

Bond. debt Sept. 1, 1900.$290,500
Total valuation 1900....8,393,860
Assessment abt. 3-5 actual value.
Total tax rate (p. $1,000 '96) $12·30
Population in 1890 was....35,194
Population in 1900 was.....38,730

AUGLAIZE CO.—{G. A. ORPHAL, Auditor. D. A. CLARK, Treasurer.

County seat is Wapakoneta.

LOANS—	When Due.
BRIDGE BONDS—	
6s, ..., $2,000	1901
5s, J&J, 16,000	July 1, 1901
($1,000 due y'rly) to July 1, 1916	
COURT HOUSE BONDS—	
6s, ..., $10,000	1901-1905
5s. ...., 90,000	1900-1909
6s, ..., 15,000	1900-1902

SPECIAL ASSESSMENT BONDS—
6s, ..., $11,800.....1900-1903
6s, ..., 33,900.....1900-1907
Bonded debt Sept 1, 1900. $178,700
County has no floating debt.
Tax valuation 1900...$10,928,900
Assessm't 40 to 60 p. c. actual value
Tax rate (per $1,000) '97...$11 00
Population in 1890 was.....28,100
Population in 1900 was.....31,192

AVONDALE.—See the city of Cincinnati.

BARNESVILLE.—H. E. DEMENT, Clerk.

Village is in Belmont County.

LOANS—	Amt. Outstand'g.
Fire department bonds 6s..	$2,000
Street opening bonds 6s....	1,000
Street bonds, 6s	35,201
do 5s....	3,063
Bonded debt Mar. 9, 1901..	41,264

Floating debt..... $4,500
Total debt Mar. 9, 1901. 45,764
Tax valuation 1900.....1.171,448
Tax rate (per $1,000) 1900.$29·40
Population in 1890 was.....3,207
Population in 1900 was.....3,721

BELLAIRE.—{ISAAC FREEZE, Mayor. F. A. JACKSON, City Clerk.

This city is in Belmont County.

LOANS—	When Due.
CITY NOTES—	
6s, M&S, $14,241	part yearly.
SEWER BONDS—	
6s, $2,400	Part yearly
STREET PAVING BONDS—	
6s, M&S., $5,970	1901-1909
(Part due yearly.)	
WATER BONDS—	
6s, semi-ann. 13,500..	Sept. 1, 1901
($2,000 due yearly) to Sept. 1, 1905	

WATER BONDS—(Con.)—
5s, A&O, $50,000.....Oct. 1, 1910
REFUNDING WATER BONDS—
4s, A&O, $50,000 .....Oct. 1, 1920
Total debt Sept. 1, 1900..$143,611
Tax valuation 1900.....3,051,500
Assessment less than ⅓ actual val.
Total tax (per 1,000) 1900.$26 00
Population in 1890 was.....9,934
Population in 1900 was.....9,912
Interest is payable at Bellaire.

BELLEFONTAINE.—M. J. Nichols, Clerk.

This village is in Logan County.

LOANS—	When Due.
Electric Light and Paving—	
6s, ..., $16,200	1901-1919
Street Imp. Bonds—	
6s, ..., $26,300	1901-1910
6s, .. , 14,715	1900-1909
Refunding Bonds—	
6s, J&J, $85,000	1905-1916
Water Works—	
6s, var., $63,000	1900-1937
Fire Department Bonds—	
6s, Sept., $1,200	1901 to 1904
Fire Dept. Bonds—(Con.)—	
5s, July, $5,000	July 1905 to '14
Total debt Mar. 1, 1901	$207,392
Tax valuation 1900	2,376,330
Assessment about ⅓ actual value.	
Total tax (per $1,000) 1900	$32·80
Population in 1890 was	4,245
Population in 1900 was	6,649
School District Bonds—	
6s, ..., $8,000	1900 to 1902
4s, . 12,000	1903 to 1914
4s, M&S, 8,500	1903 to 1906

INTEREST on the water-works bonds is payable at Bellefontaine; on the refunding bonds at the First National Bank, New York.

BELMONT CO.—Madison Aldredge, Auditor.

County seat is St. Clairsville.

LOANS—	When Due.
County Bonds—	
4s, M&S, $50,000	1911-1913
4½s, .. , 8,000	Mar. 1, 1907
4½s, ..., 7,000	Mar. 1, 1908
Bridge Bonds—	
5s, M&S, $50,000	Sept. 1, 1905
5s, M&S, 16,000	Sept 1, 1910
5s, J&D, 8,000	June 1, 1901
Court House and Jail—	
5s, M&S, $57,000	1900-1903
Total debt sept. 1, 1900	$213,000
Tax valuation in 1900	21,954,123
Assessm't about 60% actual value.	
Population in 1890 was	57,413
Population in 1900 was	60,875

BEREA.—{C. T. LANE, Mayor. O. R. STONE, Clerk.

This village is in Cuyahoga County.

LOANS—	When Due.
Water Bonds—	
4s, M&N, $30,000	May 1, 1905, to
($1,000 every 6 mos.)	Nov. 1, 1919
Electric Light Bonds—	
4s, M&N, $12,000	May 1, 1902 to
($500 each M&N)	Nov. 1, 1913.
City Hall Bonds—	
5s, M&N, $2,000	May, 1901-1904
Refunding Bonds—	
5s, Jan. .. $3,200	Jan. 1, 1902-'08
Sewer Bonds—	
5s, J&J, $3,900	July 1, 1901-'07
5s, M&N, 2,100	May 1, 1901, to
($150 each M&N)	Nov. 1, 1908
Paving 5s	$17,9 0
Bonded debt Mar. 1, 1901	71,100
Assessed valuation 1900	598,280
Tax rate (per $1,000) 1900	$27·70
Population in 1890 was	2,533
Population in 1900 was	2,510
School District Bonds—	
5s, ..., $6,000	1900 to 1905

INTEREST is payable at the Bank of Berea Co.

BOWLING GREEN.—{A. R. CAMPBELL, Mayor. ALEX. WILLIAMSON, Clerk

This village is in Wood County.

LOANS—	When Due.
Gas, Town Hall, Etc.—	
6s, ..., $56,000	Sept. 1, 1912
Refunding Bonds—	
5s, M&S, $10,000	1908-1917
($500 every M&S.)	
4s, M&S, $10,000	May 1, 1908, to
($500 each M&S)	Sept. 1, 1917.
Sewer Bonds—	
4s, M&S, $10,000	Mar. 1, 1902, to
($500 each M&S)	Sept. 1, 1911.
Street Improvement Bonds—	
5s, M&N, $4,000	Sept. 1, 1900
($500 every 6 mos.)	to Sept. 1, 1903.
Total debt Sept. 1, 1898.	$86,340
Tax valuation in 1900	1,442,340
Tax rate (per $1,000) 1900	$34·00
Population in 1890 was	3,467
Population in 1900 was	5,067
School District Bonds—	
5s, ..., $11,000	1905

BRIDGEPORT.—This village is in Belmont County.

LOANS—	When Due.
Sewer 5s, 1913	$25,000
Water 5s, 1919	31,000
Street Impr'm't 4s, 1929	75,000
Bonded debt Mar. 1, 1901	131,000
Assessed valuat'n 1900	$1,200,000
Tax rate (per M.) 1900	$26 60
Population 1890 was	3,369
Population in 1900 was	3,963
School District Bonds—	
5s, .. , $6,000	Sept. 1, 1901-06

BUCYRUS.—{C. F. BIRK, Mayor. W. C. FRANZ, Clerk.

This city is the county seat of Crawford County.

LOANS—	When Due.
Street Improvement Bonds—	
6s, M&S, $2,000	Sept. 1, 1901
6s, M&N, 1,500	May 1, 1902
6s, J&D, 2,400	June 1, 1902
6s, M&S, 10,500	Sept. 1, 1902
6s, M&S, 7,500	Sept. 1, 1908
6s, J&J, 6,878	1901-1905
6s, A&O, 10,052	Oct. 1, 1904
6s, M&N, 2,000	Nov. 1902-'05
Refunding Bonds—	
6s, M&S, $11,000	Mar. 4, 1910
6s, J&D, 9,000	Dec. 1, 1908
Refunding Bonds—(Con.)—	
6s, Nov. $50,000	Nov. 1, 1901-'10
5s, F&A, 6,000	Feb 15, 1902-'13
6s, A&O, 5,000	Apr. 1, 1902
($1,000 yearly)	to April 1, 1906.
Total debt Mar. 1, 1901	$125,530
Tax valuation 1900	2,922,720
Assessment about 40% act. value.	
Total tax (per $1,000) 1900	$30·40
Population in 1890 was	5,974
Population in 1900 was	6,560
School District Bonds—	
6s, M&S, $8,000	Sept. 1, 1904

INTEREST on the street improvement bonds is payable at Bucyrus.

BUTLER COUNTY.—Henry C. Gray, Aud.

County seat is Hamilton.

LOANS—	When Due.
Bridge Bonds—	
4½s, J&J, $35,000	1908
4½s, J&J, 30,000	1910-'11-'13
($10,000 due each year.)	
4½s, J&J, $15,000	1915
4½s, J&J, 10,000	1917
4½s, J&J, 15,000	1919
4½s, J&J, 10,000	1921
4½s, J&J, 20,000	1924
4½s, J&J, 50,000	July 1, 1901
($10,000 due y'rly)	to June 1, 1905
4½s, J&J, $4,000	Jan. 1, 1902
($2,000 due yearly)	to Jan. 1, 1903)
4½s, J&J, $21,000	July, '02-'05-'08
4s, M&S, 11,000	Sept., 1901-'11
County Fund—	
4½s, M&N, $20,000	1902
4½s, M&N, 20,000	1903
4½s, M&N, 20,000	1904-'06-'09
4½s, M&N, 20,000	'12-'14-'16-'18
($5,000 due each year.)	
3·65s, J&J, 70,000	July, 1902-21
Court House Bonds—	
4s, M&N, $100,000	May 6, 1901
($20,000 due yearly)	to May 6, 1905
4½s, J&J, $20,000	July 10, 1906
4½s, J&J, 25,000	July 10, 1907
Refunding Bonds—	
4½s, J&J, $15,000.	Jan. 1, 1903-'10
($2,000 due yearly.)	
Agricultural Society Bonds—	
4s, J&J, $14,000	July, '01 to '09
Jail Bonds—	
6s, F&A, $10,000	1901-'03
Road Improvement—	
4½s, M&S, $25,000	1906
Interest payable at Hamilton.	
Bond. debt Apr. 1, 1900.	$496,000
Floating debt (addi'l)	42,490
Assessed valuat'n, real*	23,978,573
Assess. valuat'n, pers'l.	8,430,099
Total valuation 1900	32,408,672
Assessment about 40% act'l value.	
County tax (per $1,000) 1900	$5·78
Population in 1890 was	48,597
Population in 1900 was	56,870

*The Miami University lands (22,529 acres), appraised at $1,106,890, are exempt from all State taxes except those for school purposes.

CAMBRIDGE.—T. R. Deselm, Clerk.

This city is located in Guernsey County.

LOANS—	Amount.
Sewer Bonds—	
4½s, M&S, $9,000	Sept. 1, 1923
4s, J&J, 17,000	July 1, 1919
5½s, Oct., 6,311	yearly to 1908
5s, Apr., 28,718	Apr., 1901-'10
Funding, Etc.—	
6s, M&S, $5,000	Mar. 1, 1902
($1,000 due yearly)	to Mar. 1, 1906
Street Bonds—	
4½s, M&S, $9,000	Sept. 1, 1923
4½s, A&O, 21,110.	Oct., 1900 to '08
4s, J&J, 8,000	July 1, 1919
4s, ... 8,000	1920
Rolling Mill—	
6s, J&J, $14,000	Jan. 1, 1900
(duesemi-annually).	to July 1, 1903
Refunding Bonds—	
4½s, A&O, $5,000	Apr. 1, 1908
4s, Jan. 17,000	Jan. 1907-'23

LOANS—	When Due.
Water Bonds—	
4½s, A&O, $6,000	Apr. 1, 1910
4½s, J&J, 60,000	1905 1934
($1,000 due in Jan. and July.)	
Cemetery Bonds—	
4s, J&J, $7,000	Jan. 1, 1919
Park Bonds—	
4s, J&J, 20,000	Jan. 1911-'30
Bond. debt Sept. 1, 1900.	$199,936
Tax valuation 1900	1,846,215
Assessment 50 to 60% actual value.	
Total tax (per $1,000) 1900.	$34·10
Population in 1890 was	4,361
Population in 1900 was	8,241
School District Bonds—	
5s, ..., $30,000.	1900 to 1908

INTEREST on the rolling mill loan is payable in New York and on other loans in Cambridge.

CANTON.—Louis N. Ley, Clerk.

This city is the county seat of Stark County.

LOANS—	When Due.
Current Expense Bonds—	
5s, $59,102	Various
4½s, 24,000	Dec. 1903 to '10
5s, 35,000	July, 1901 to '07
4½s, 30,000	Feb. 12, '15 to '18
Fire Department Bonds—	
5s, ..., $2,400	June, '01 to '02
3½s, ..., 25,000	Aug. 1, 1909
Market House Bonds—	
5s, J&D, $26,000	June 1, 1909
5s, ..., 3,000	Sept. 1, 1903
Refunding—	
4s, M&S, $13,933	Mch. 1, 1908
5s, M&S, 10,000	Mar. 1, 1909
3½s, F&A, 25,000	Aug. 1, 1909
3½s, M&S, 12,500	Sept. 1, 1914
4½s, F&A, 40,000	1912-'15-'18
3½s, ... 31,000	1915
Sewer Bonds—	
5s, M&N, $12,000	May 20, 1901
5s, M&N, 13,000	May 20, 1902
5s, F&A, 12,000	Aug. 20, 1902
5s, F&A, 13,000	Aug. 20, 1903
5s, ..., 44,000	Feb. 1, 1904-'05
5s, J&J, 25,000	June 15, 1904
($5,000 yearly)	to June 15, 1908
5s, ..., $15,000	Various
Street Improvement Bonds—	
4s, ..., $15,000	Sept. 1, 1908
3½s, , 15,000	Feb. 1, 1909
5s, ..., 36,000	Various to 1907
4s, M&S, 4,000	1902 & 1904
5s, M&S, 13,000	1901 to 1910
5s, M&S, 3,600	1901 to 1905
4s, ... , 7,000	1901 to 1910
4s, ..., 17,600	July, 1901-'05
4s, .. , 4,200	July, 1902-'10
Water Works Bonds—	
5s, J&J, $10,000	July 14, 1901
5s, ..., 10,000	1901-1902
4½s, ..., 24,000	Dec. 1903-1910
5s, F&A, 30,000	Aug. 20, 1904
($10,000 due y'rly)	to Aug. 20, 1906
5s, J&J, 15,000	July 15, 1903
($5,000 due y'rly)	to July 15, 1905
Refunding Water Bonds—	
4s, semi-an., $38,000.	Sept. 1, 1907
4s, M&S, 15,000.	Sept. 1, 1908
3½s, F&A, 15,000	Feb. 1, 1909
4½s, F&A, 15,000	1912-15-18
Park Bonds—	
5s, A&O, $3,000	June, 1901-1903
5s, A&O, 20,000	July, '04 & '06

INTEREST is paid in part by Kountze Brothers, New York, and in part in Canton.

TOTAL DEBT, Etc.—The city's total debt on Mar. 18, 1901, was $711,055, including water bonds $188,000 and street improvement bonds $95,619.

ASSESSED VALUATION in 1900 $11,902,900; real valuation estimated at $40,000,000; city tax rate (per $1,000), $12·00; total tax rate (per M.) in 1900, $30·00. In 1891 it was $12,000,000, real value being about $26,000,000.

POPULATION in 1900 (Census) was 30,667; in 1890 was 26,189 in 1880 was 12,258; in 1870 was 8,660.

Canton School District.—S. J. Harmount, Clerk Board of Education.

Bond. debt Mar. 15, 1901	$215,000
Assessed valuat'n 1900	11,547,300
School tax, 1900	$8·20
Population 1899 (est.)	40,000

CELINA.—{EDWARD SANDFAIR, Mayor. RALPH G. Le BLOND, Clerk.

This village is in Mercer County.

LOANS—	When Due.
Light Plant Bonds—	
4s, J&D, $5,000	June 12, 1915
4s, J&D, 20,000	June, 1916-'25
Highway Bonds—	
4s, J&J, $25,000	July, 20, '16-'20
Street Improvement Bonds—	
6s, ..., $7,500	Aug. 15, 1903
4s, May, 25,000	May, '09 to '13
Water-Works Bonds—	
6s, ..., $50,000	Oct. 15, 1931
Int. payable at Village Treasury.	
Total debt Sept. 1, 1900	$82,500
Total valuation 1900	875,340
Total tax (per $1,000) 1900.	$38·50
Population in 1890 was	2,702
Population in 1900 was	2,815
School District Bonds—	
6s, ..., $16,000	Mar. 30, 1917

CHICAGO JUNCTION.—Wm. Lowry, Clerk.

This village is in Huron County.

LOANS—	When Due.
..... $25,000	1901-1925
Electric Light Bonds—	
5s, ..., $15,000.	1903-1917
Water Bonds—	
5s, F&A, $10,000	1926-1935
Bonded debt Sept. 1, 1900.	$50,000
Assessed valuation 1900	527,413
Tax rate (per $1,000) 1900.	$38·20
Population in 1890 was	1,299
Population in 1900 was	2,348
School District Bonds—	
6s, ..., $14,000	1899 to 1912

CHILLICOTHE.—{F. J. ESKER, Mayor. R. H. LANSING, Clerk.

This city is in Ross County.

LOANS—	When Due.
Refunding Bonds (Gold)—	
4½s, J&D, $100,000	Dec. 1, 1916
Street Improvement Bonds—	
5s, ..., $17,200	Aug. 15, 1913
(Subject to call part yearly.)	
4s, July, $47,400	July, 1914
(Subject to call after 1900.)	
4s, July, $7,600	July, 1915
(Optional $600 yearly 1901 to 1909	
and $400 thereafter.)	
4s, ... , $22,000	July, 1915
(Optional part yearly.)	
4s, March, $30,500.	March 8, 1916
(Optional $2,000 yearly.)	
Sewer Bonds—	
5s, ..., $7,000	Oct. 4, 1913
(Subject to call after July 1, 1900)	
Bonded d't Mar. 15, 1901.	$321,700
Total valuation 1900	5,405,688
Assessment about ½ actual value.	
Total tax (per $1,000) 1900.	$29·30
Population in 1890 was	11,288
Population in 1900 was	12,976
School District Bonds—	
6s, ..., $9,000	1900-1917
5s, ..., 40,000	1901-1920

OPTIONAL.—The refunding bonds may be redeemed six each year for seven years beginning Dec 1, 1902, seven each year for six years beginning Dec. 1, 1909, and eight on Dec. 1, 1915.

INTEREST is payable by the Farmers' Loan & Trust Co., N. Y.

CINCINNATI.—{JULIUS FLEISCHMANN, Mayor. PAUL M. MILLIKIN, Auditor.

Cincinnati is situated in Hamilton County.

In 1895 the villages of Avondale, Clifton, Linwood, Riverside and Westwood were annexed to Cincinnati and their indebtedness was assumed by that city. The Legislature of 1900 passed a bill providing for the annexation of a number of surrounding villages, subject to a vote of the places affected. The annexation project proceeded so far that the Board of Legislation had passed an ordinance providing for

an election in the territory affected, but later this ordinance was repealed (V. 71, p 1060) and the matter has since been in abeyance

The city Sinking Fund Trustees entered into an agreement with a New York firm in 1898 looking to the refunding of the Cincinnati Southern Railway bonds. This agreement was set aside by Judge Spiegel on Aug. 18, 1898, and upon appeal the State Supreme Court affirmed that ruling. V. 67, p. 189 and 442; V. 68, p. 1143. The U. S. District Court also declared the contract void. V. 71, p. 928. The Board of Trustees of the Cin. So. Ry. has also twice advertised for proposals to refund these bonds, first on Dec. 20, 1898 (V. 67, p. 1122), when all bids were rejected. They again called for proposals July 19, 1899 (V. 68, p. 1236), but only a small portion had been offered for extension when litigation again blocked further refunding operations. This suit was dismissed on Sept. 7, 1899, by Judge Davis, of the Common Pleas Court, and the decision was approved by the Supreme Court on appeal June 19, 1900. By agreement made in March, 1900, between the two boards the Board of Trustees had until July, 1901, to extend time of payment of these bonds, and if refunding was not accomplished by that time the Sinking Fund Trustees were to undertake the operation.—V. 70, p. 495. The Board of Trustees, however, has notified the Sinking Fund Commissioners that they will make no further effort to extend these bonds, and the securities will therefore be taken care of by the Sinking Fund Trustees, who will issue consolidated sinking fund bonds to provide the means for their redemption.

LOANS— NAME AND PURPOSE.			—Interest— Rate.	Payable.	—Principal— When Due.	Outstand'g.
Bowlder pavement		1893	4	J & D	June 1, 1912	*$144,000
			Subject to call after June 1, 1902			
Cincinnati South. R'y		1872	7	J & J	July 1, 1902	*494,000
do	do	1872	7·3	J & J	July 1, 1902	7,644,000
do	do	1876	6g.	M & N	May 1. 1906	2,890,000
do	do	1876	7·3	M & N	May 1, 1906	1,865,000
do	do	1878	7	M & N	Nov. 1, 1908	835,000
do	do	1879	6	F & A	Aug. 1, 1909	895,000
City hall 10-20s		1892	4	J & D	June 1, 1911	*325,000
			Subject to call after June 1, 1901			
Con. sink. fund 30-50s,		1880	5	M & N	May 1, 1930	1,332,000
			Subject to call after May 1, 1910			
do	do	1881	4	J & J	July 1, 1931	967,000
			Subject to call after July 1, 1911			
do	do	.....	4	J & J	July 1, 1941	77,000
do	do R'f'g	1897	3·65	F & A	Feb. 1, 1937	**3,600,000
Funding		1874	7	M & N	May 15, 1904	992,000
Hospital, 1876, Letter S3		...	7	M & N	May 1, 1906	50,000
Liberty Street viaduct		.....	4	J & D	June 1. 1939	*68,000
House of Refuge bonds, '96.			4	J & J	July 1, 1926	34,000
Mc Lean Ave. sewer, Let. U2			6	M & N	May 1, 1904	35,000
do	do	do	5	M & N	May 1, 1909	*35,000
Madisonville Ave. bonds, '96			4	J & D	June 1, 1915	16,000
Orphan asylum, registered		..	6	M & S	Mar. 17, 1908	100,000
Pavement		.....	4	J & D	June 1, 1910	*150,000
			Subject to call June 1, 1900			
do		.....	4	J & D	June 1. 1911	*449,500
			Subject to call June 1, 1901			
do		.....	4	J & D	June 1, 1912	*445,500
			Subject to call June 1, 1902			
do		.....	4	J & D	June 1, 1914	*200,000
			Subject to call June 1, 1904			
Repaving		1900	3½s	J & D	Dec. 1, 1920	150,000
			Subject to call after Dec. 1, 1910.			
Trunk sewer		.....	4	J & D	June 1, 1929	*50,000
			Subject to call after June 1, 1919			
do		1893	4	J & D	June 1, 1932	300,000
			Subject to call after June 1, 1922			
University, Letter H2		.....	4	J & J	July 1, 1918	*100,000
Waterworks,		1891.	4	J & D	June 1, 1911	*199,000
			Subject to call after June 1, 1901			
do		1898.	3½	F & A	Aug. 1, 1938	*540,900
			Subject to call after Aug. 1, 1918			
do		1899	3	F & A	Aug. 1, 1939	*1,000,000
			Subject to call after Aug. 1, 1919.			
do		1900	3	F & A	Feb. 1, 1941	1,000,000
			Subject to call after Feb. 1, 1921.			
Viaduct bonds		.....	4	J & D	June 1, 1922	*350,000
			Subject to call after June 1, 1912			
Workhouse imp., 1893		.....	4	J & D	June 1, 1923	*100,000
Avenue bonds		.....	4	J & D	June 1, 1912	55,000
AVONDALE—						
Sewer loan		.....	5	Various	1904-1917	$57,500
Sidewalk bonds		.....	5	J & J	July 1, 1913	2,500
Street improvement		.....	4	Various	1921-1925	230,000
Fire and police impt		.....	5	Various	1914-1923	74,500
Turnpike & improvem't		.....	5	M & N	May 1, 1914	25,000
Water loan		.....	5	J & J	Jan. 1, 1907	75,000
CLIFTON—						
Gen. improvement bonds		....	4½	J & J	July 1, 1918	$99,500
do	do	....	4½	M & N	May 1, 1920	50,000
Sewer bonds		.....	4½	J & J	July 1, 1917	50,000
Water bonds		.....	5	J & J	Jan. 1, 1906	20,000
do		.....	4½	A & O	Apr. 15, 1922	12,000
LINWOOD—						
Water-works & elec.-lgt bds.			6	A & O	April 1, 1904	$3,000
do	do		5	A & O	Aug. 1, 1923	29,000
do	do		5	A & O	Feb. 1, 1923	40,000
RIVERSIDE—						
Street and sewer improve't.			5	Various	1902-1922	$11,000
do	do		5	J & D	Dec. 1, 1912	19,000
Highway improv't bonds		...	5	J & J	1925-1929	15,000
Water bonds		.....	5	M & N	Nov. 15, 1930	35,000
WESTWOOD—						
Town-hall bonds		.....	6	J & J	July 1, 1908	**$9,300
do	do	.....	6	F & A	Feb. 1, 1909	**2,200
Water bonds		.....	5	J & J	July 1, 1915	20,000
Sidewalk bonds		.....	5	M & S	Sept. 2, 1925	20,000
Turnpike bonds		.....	5	J & D	Dec. 9, 1925	20,000
Assessment improv't bonds			6	Various	1900-1905	29,745

PAR VALUE OF BONDS.—The bonds in the above table marked thus * are, in whole or in part, $500 pieces. Bonds marked thus ** are in whole or in part, $100 pieces, or uneven amounts. All others, $1,000.

INTEREST on bonds is payable at the American Exchange National Bank of New York and the Third National Bank of Cincinnati, which are the authorized agents of the trustees of the sinking fund.

TOTAL DEBT, SINKING FUND ETC.—

	Jan., 1901.	Jan., 1900.	Jan., 1899.	Jan., 1898.
Tot. bonded debt.	$26,997,400	$27,371,600	$27,185,700	$27,451,800
Sinking fund	2,134,206	1,825,143	2,016,168	1,969,341
Net debt	$24,863,194	$25,546,457	$25,169,532	$25,482,459
Water debt (incl'd)	.....	$2,081,900	.....	.....

There were outstanding on Jan. 1, 1901, street bonds to the amount of $1,080,273 03 payable by special assessment and not included in the above statement of total debt. Of this amount bonds to the amount of $972,637 75, together with $92,500 bonds of the Board of Education, were held by the sinking fund, these, and the cash on hand amounting to $1,069,068 06, being applicable to the payment of the general bonds.

CITY PROPERTY.—The city owns the Cincinnati Southern Railroad. The rental received for the road is $1,090,000 till 1901 and then $1,250,000 till 1906, when lease expires. A proposition to sell the road to the Cincinnati Hamilton & Dayton Railway and the Southern Railway was voted on August 3, 1896, and defeated—V. 63, p. 153, 228. The State Legislature in 1898 passed a bill permitting an election to vote to extend the lease beyond 1906 (V. 66, p. 900), but at this date (April, 1901,) no proposition has yet been submitted. President Spencer of the Cincinnati New Orleans & Texas Pacific Railway Co. has submitted a proposition to the Board of Trustees for the renewal of the lease, to date from Oct. 12, 1901. The proposition is to extend the lease for a term of not less than sixty-five years at an annual rental of $1,050,000. Other considerations are also mentioned in the proposal. See V. 72, p. 499. If accepted, proposition must be voted upon. (See V. 72, p. 499.) The water-works pays the interest and sinking fund on all water bonds.

ASSESSED VALUATION, ETC.—The net debt on Dec. 31, assessed valuation and tax rate, have been as follows.

Years.	Net Debt.	Assessed Val'n.	Tax per $1,000
1900	$24,863,194	$202,415,840	$25·98
1899	25,546,456	197,020,800	25·74
1898	25,169,552	196,141,670	25·30
1897	25,482,459	196,818,200	26·18
1896	25,951,249	198,536,580	26·40
1895	25,465,867	188,484,880	28·32
1890	24,723,068	177,773,240	26·66
1885	24,468,405	170,086,968	26·86
1880	23,953,981	167,535,356	31·00

POPULATION.—In 1900 population (U. S. Census) was 325,902; in 1890 it was 296,908; in 1880 255,139; in 1870 216,239.

CINCINNATI SCHOOL DISTRICT—

LOANS—	When Due.
3s, A&O, $50,000	Oct. 1, 1940
Bond. debt Sept. 1, 1900. $607,800	

Asses'd val't'n 1900. $208,720,780
School tax (per $1,000) 1900. $4·10

CIRCLEVILLE.—CHAS. NAUMANN.

The city is situated in Pickaway Co.

LOANS—	When Due.
HALL AND LIBRARY—	
6s, $9,000	Sept. 1, 1905
REFUNDING BONDS—	
6s, $33,000	Sept. 1, 1911
Total debt Mar. 18, 1901	$42,000

Tax valuation, 1900 $3,057,800
Total tax, per $1,000 1900. $30·40
Population in 1890 was 6,556
Population in 1900 was 6,991
School District Bonds—
6s, ..., $14,000 Mar. 1, 1912

CLERMONT COUNTY.—H. P. WILLIAMS, Auditor.—County seat is Batavia.

LOANS—	When Due.
DEFICIENCY BONDS—	
5s, ..., $77,000	1901-1923
JAIL BONDS—	
6s, ..., $4,000	1901
BRIDGE BONDS—1897—	
5s, ..., $20,000	1906-1915
TURNPIKE BONDS—	
5s, ..., $11,200	1901-1905

Total debt Mar. 1, 1901. $112,200
Assessed valuat'n, real. 7,921,200
Assessed valuat'n, p'snl 2,053,400
Total valuation 1900 9,974,600
Tax rate (per $1,000) 1900. $11·70
Population in 1890 was 33,553
Population in 1900 was 31,610

CLEVELAND.—TOM L. JOHNSON, Mayor-elect. CHARLES P. SALEN, Auditor.

Cleveland is situated in Cuyahoga County.

LOANS—	When Due.
BRIDGE BONDS—	
5s, J&D, $125,000	June, 1907
4s, A&O, 150,000	Oct. 1, 1904
5s, J&D, 150,000	June, 1903
5s, J&D, 232,000	June, 1904
4s, M&N, 60,000	May, 1901
4s, A&O, 100,000	Oct., 1902
4s, J&J, 100,000	Jan., 1903
4s, J&D, 75,000	June, 1903
5s, A&O, 285,000	Oct., 1903
4s, A&O, 30,000	Oct., 1902
4s, A&O, 25,000	Oct. 1, 1903
4s, A&O, 45,000	April 1, 1906
4s, A&O, 90,000	Oct. 1, 1907
4s, A&O, 90,000	Apr. 1, 1926
4s, A&O, 249,000	Oct. 1, 1926
4s. A&O, 65,000	Oct. 1, 1909
4s, A&O, 100,000	Oct. 1, 1911
4s, A&O, 100,000	Oct. 1, 1912
4s, A&O, 150,000	Apr. 1, 1920
CANAL BONDS—	
5s, A&O, $150,000	Oct., 1903
FIRE DEPARTMENT—	
5s, A&O, $100,000	Oct., 1902
5s, A&O, 147,000	Oct., 1903
4s. M&S, 205,000	May 1, 1925
PARK BONDS—	
4s, A&O, $500,000	Oct. 1, 1923
4s, A&O, 500,000	Apr. 1, 1924
4s, A&O, 600,000	Apr. 1, 1927
4s, A&O, 400,000	Apr. 1, 1928
4s, A&O, 500,000	Oct., '29&'31
4s, A&O, 250,000	Oct. 1, 1933
4s, A&O, 250,000	Oct. 1, 1935
FUNDED DEBT—	
5s, A&O, $39,000	Oct., 1901
5s, M&N, 100,000	Nov., 1901
5s, A&O, 227,000	Oct., 1902
4s, A&O, 46,000	April, 1902
4s, A&O, 100,000	Apr. 1, 1904
4s, A&O, 276,000	Oct. 1, 1916
4s, A&O, 225,000	Oct. 1, 1908
4s, A&O, 265,000	Oct. 1, 1909
POLICE STATION—	
5s, M&N, $20,000	May, 1901
4s. A&O, 100,000	Oct., 1917
POLICE PATROL BONDS—	
4s, M&N, $125,000	May 1, 1925
ELEVATED ROADWAY BONDS—	
4s. M&N, $60,000	May 1, 1911
RIVER AND HARBOR BONDS—	
4s, A&O, $500,000	Oct. 1, 1926

LOANS—	When Due.
RIVER AND HARBOR BDS. (Con.—	
4s, A&O, $250,000	Oct. 1, 1928
4s, A&O, 100,000	Oct. 1, 1919
4s, A&O, 200,000	Apr. 1, 1920
GIDDINGS BROOK BONDS—	
4s, A&O, $50,000	Oct, 1, 1918
SEWER BONDS—	
4s, A&O, $56,000	Oct. 1, 1902
4s, A&O, 32,000	Oct. 1, 1901
5s, A&O, 36,000	Oct. 1, 1901
5s, A&O, 6,000	Oct. 1, 1902
4s, A&O, 51,000	A&O, 1903
4s, A&O, 20,000	Apr. 1, 1904
4s, A&O, 23,000	Oct. 1, 1905
4s, A&O, 78,000	Apr. 1, 1906
4s, A&O, 29,000	Oct., 1906
4s, A&O, 262,000	Oct. 1, 1907
4s, A&O, 295,000	Oct. 1, 1908
4s, A&O, 291,000	Apr. 1, 1909
4s, A&O, 23,000	Oct. 1, 1916
4s, A&O, 30,000	Oct. 1, 1917
4s, A&O, 200,000	Oct. 1, 1921
4s, A&O, 110,000	Oct. 1, 1926
4s, A&O, 240,000	Oct. 1, 1926
4s, A&O, 100,000	Apr. 1, 1920
4s, A&O, 390,000	Apr. 1, 1910
4s, A&O, 30,000	Apr. 1, 1911
GARBAGE PLANT BONDS—	
4s. A&O, 100,000	Oct. 1, 1916
STREET IMPROVEMENT BONDS—	
6s, M&S, $13,130	Sept., 1901
6s, M&S, 10,750	Sept., 1902
6s, M&S, 4,000	Sept., 1903
6s, M&S, 4,000	Sept., 1904
6s, M&S, 2,800	Sept., 1905
STREET IMPROVEMENT NOTES—	
5s, M&N, $1,136,765	1901 to 1905
BROOKLYN BONDS—	
6s, M&S, $1,850	Sept., 1901
REFUNDING BONDS—	
4s, J&J, $175,000	Jan. 1, 1921
WATER WORKS—	
6s, J&J, $12,000	July, 1903
4½s. A&O, 400,000	Apr., 1902
4s, J&J. 100,000	Jan., 1903
4s, A&O, 200,000	Apr., 1903
4s, A&O, 200,000	Oct. 1, 1905
3-65s M&S, 100,000	Sept., 1902
4s, M&S, 275,000	Mar. 1, 1910
4s, A&O, 500,000	Apr. 1, 1917
4s, A&O, 600,000	Oct. 1, 1926
4s, A&O, 300,000	Apr. 1, 1920

PAR VALUE.—All bonds are for $1,000 each.

INTEREST is payable at American Exchange Nat. Bank, New York.

TOTAL DEBT, SINKING FUNDS, ETC.—

Bonds and notes Feb. 1, 1901		$15,083,295 00
Water debt included in above	$2,687,000 00	
All sinking funds	2,060,747 00	
Special improvement notes	1,136,765 00	5,884,512 00
Net debt Feb. 1, 1901		$9,198,783 00
Cleveland debt limit (7 p. c. of ass. val.)		$10,483,459 00
Reserve under Ohio (Cleveland) debt limit		$1,284,676 00

WATER WORKS.—The city owns its water works. The income from water rents and fees in 1899 amounted to $715,554 21.

ASSESSED VALUATION ETC.—Assessed at about 35 per cent of its actual value.

Years.	Assessed Valuation.	Tax Rate per $1,000.
1900	$149,769,420	$30·00
1899	145,071,985	29·40
1898	142,290,775	29·55
1897	141,915,430	29·30
1895	$134,562,905	$28·50
1890	99,614,055	29·30
1885	88,285,845	26·00
1880	73,647,194	26·30

POPULATION.—In 1900 (Census) population was 381,768; in 1890 it was 261,353; in 1880 it was 160,146; in 1870 it was 92,829.

CLEVELAND SCHOOL DISTRICT.—CHAS. P. SALEN, Auditor; CHAS. H. CURRAN, Deputy Auditor.

LOANS—	When Due.
6s, M&S, $30,000	Sep. 1902 to '16
5s, J&D, 100,000	June 1, 1905
5s, J&D, 100,000	June 15, 1906
4½s, M&S, 300,000	May 1, 1902
4½s, J&D, 175,000	June 1, 1902
4s, J&D, 190,000	Dec. 1, 1904
4s, M&N, 300,000	May 1, 1908
4s, M&S, $200,000	May 1, 1920
4s, F&A, 150,000	Feb. 1, 1921

Total debt Feb. 1, 1901. $1,545,000
Sinking fund 224,339
Tax valuation 1900...150,269,420
Real valuation (est.)..500,000,000
Population in 1900 (est.)..400,000

Public Library Bonds—
5s, A&O, $250,000....Oct. 1, 1918

CLIFTON.—See the City of Cincinnati.

CLYDE.—CHAS. T. HURD, Clerk.

This village is in Sandusky County.

LOANS—	Amount outstand'g.
Refunding 5s, M&S, 1922	$19,000
Street 6s, F&A, 1913	25,500
Rf'd'g water 5s, F&A, 1910	5,500
Water-works 6s, M&S, '07	8,000
Sewer 6s, M&S, 1902-1909	3,600
Interest paid at 4th Nat. Bk., N.Y.	

Bond debt Mar. 15, 1900...$61,600
Floating debt (additional) 6,387
Water debt included above 15,400
Assessed valuation 1900..712,430
Assessment about 3/10 actual value.
Total tax (per $1,000) 1900.$34·40
Population in 1890 was.....2,327
Population in 1900 was.....2,515

COLLEGE HILL.—JOHN E. BRUCE, Mayor.

This village is in Hamilton County.

JUDGMENT BONDS—	
3½s, J&J, $10,000	Jan. 14, 1931
WATER BONDS—	
3½s, M&N, $50,000	May 1, 1929

Bonded debt Jan. 1, 1901. $128,500
Assessed valuat'n 1900..1,838,450
Tax rate (per $1,000) 1900.$30·64
Population in 1900 was.....1,104

COLUMBIANA CO.—J. F. ADAMS, Auditor.

Lisbon is the County seat.

LOANS—	When Due.
DEFICIENCY BONDS—	
5s, A&O, 40,000	Apr. 23, 1904
BRIDGE BONDS—	
5s, ..., $7,000	1901-'07
REFUNDING BONDS—	
4s, J&J, $55,000	July 20, '01-'11

Bonded debt Jan. 1, 1901. $102,000
Floating debt. $21,000
Total valuation 1900...24,270,690
Assessment abt. 25% actual value.
State & Co. tax (per M), '99..$8·00
Population in 1890 was.....59,029
Population in 1900 was.....68,590

COLUMBUS.—{JOHN N. HINKLE, Mayor-elect. M. A. GEMUENDER, Sec'y Trust S. F.

This city is in Franklin County.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
City Hall refunding..1886	4	J & D	June 1, 1906	$16,000
do do 1889	4	M & S	Mar. 1, 1909	125,000
City Prison refunding 1888	4	M & N	Nov. 1, 1908	35,000
Deficiency—				
Police and fire....1890	5	M & N	Nov. 1, 1910	150,000
Police 1888	4	J & J	July 1, 1908	42,000
do 1893	5	A & O	Apr. 1, 1913	60,000
Fire Dep. and gas. 1888	4	M & S	Sept. 1, 1908	43,000
Poor Fund.....1898	4	J & D	June 1, 1918	50,000
Fourth St. Bridge....1890	4	M & N	May 1, 1905	130,000
do do 1891	5	M & N	July 1, 1906	30,000
Franklin Park.....1893	5	J & J	July 1, 1908	100,000
Front St. Viaduct.....1894	4½	M & S	Mar. 1, 1914	50,000
High St. Viaduct.....1891	5	J & J	Jan. 1, 1911	5,000
do do 1892	4½	J & J	July 1, 1902	95,000
do do 1892	4½	M & N	Nov. 1, 1902	400,000
do do 1894	4½	J & J	July 1, 1909	150,000
Levee.....1884	4	A & O	Apr. 1, 1904	2,000
do 1898	4	A & O	Oct. 1, 1918	50,000
do 1899	4	J & D	June 1, 1909	50,000
do 1899	4	A & O	Oct. 1, 1919	50,000
do 1900	4	A & O	Oct. 1, 1920	50,000
Market House 1888	4	J & J	July 1, 1908	9,000
do 1889	4	F & A	Aug. 1, 1909	15,000
Steam Fire Dep't.....1890	5	M & N	Nov. 1, 1910	150,000
do do 1893	5	J & D	June 1, 1904	100,000
do do 1896	4	J & D	June 1, 1916	100,000
Electric light.....1897	4	J & D	Dec. 1, 1927	68,000
Sewer farm claim.....1898	4	J & D	Dec. 1, 1902	26,000
Refunding bonds.....1900	4	A & O	Apr. 1, 1920	153,000
Subject to call after April 1, 1910				
Small-pox epid. bds..1900	4	J & D	June 1, 1920	60,000
Subject to call after June 1, 1910.				

LOANS—	When Due.
SEWER BONDS—	
6s, M&S, $4,000	Sept. 1, 1902
6s, J&D, 20,000	June 1, 1904
6s, J&J, 17,000	July 1, 1904
5s, J&J, 48,500	July 1, 1902
5s, M&N, 40,000	Nov. 1, 1910
5s, J&D, 10,000	Dec. 1, 1910
5s, J&J, 200,000	Jan. 1, 1911
5s, M&S, 1,500	Mar. 1, 1911
5s, J&J, 30,000	July 1, 1912
5s, M&S, 100,000	Sept. 1, 1913
4½s, M&S, 250,000	Sept. 1, 1921
4s, J&J, 4,500	July 1, 1901
4s, M&N, 165,000	May 1, 1903
4s, M&N, 29,000	May 1, 1904
4s, J&D, 118,000	Dec. 1, 1905
4s, J&D, 25,000	June 1, 1906
4s, F&A, 45,000	Aug. 1, 1906
4s, A&O, 10,000	Oct. 1, 1906
4s, J&J, 17,000	July 1, 1907
4s, J&D, 8,000	Dec. 1, 1907
4s, F&A, 12,000	Feb. 1, 1908
4s, J&D, 5,000	June 1, 1908
4s, J&J, 20,000	July 1, 1908
4s, F&A, 47,000	Aug. 1, 1909
4s, M&S, 15,000	Sept. 1, 1909

LOANS—	When Due.
SEWER BONDS—(Con.)—	
4s, M&N, $43,000	Nov. 1, 1909
4s, A&O, 300,000	Apr. 1, 1910
4s, J&D, 10,000	June 1, 1918
WATER BONDS—	
5s, J&D, $400,000	Dec. 1, 1901
5s, A&O, 150,000	Apr. 1, 1907
5s, M&N, 175,000	Nov. 1, 1910
4s, J&J, 30,000	July 1, 1901
4s, J&J, 50,000	July 1, 1903
4s, M&N, 100,000	Nov. 1, 1908
4s, M&N, 57,000	Nov. 1, 1909
4s, J&J, 100,000	July 1, 1912
4s, J&J, 50,000	July 1, 1918
4s, J&D, 125,000	June 1, 1928
STREET IMPROVEMENT BONDS, payable by assessment—	
6s, var., $1,406,100	
5s, ..., 9,800	
4½s, ..., 501,400	
4s, ..., 140,600	

All of the street improvement bonds are subject to call one year from date of issue. They are mostly held in the city sinking fund.

INTEREST on police deficiency bonds of 1888, the main trunk sewer bonds of 1898, the Boston loan, the sewer farm loan, the Poor fund loan, the Scioto River Dam loan and on assessment bonds is payable at the City Treasurer's office; other interest at the National Park Bank, New York City.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Jan. 1, '01.	Jan. 1, '00.	Jan. 1, '99.	Jan. 1, '98.
Total bonded debt	$7,253,400	$7,334,600	$7,407,800	$7,405,200
Sinking funds	2,348,416	2,301,532	2,056,895	1,809,500
Net debt	$4,904,984	$5,033,068	$5,350,905	$5,595,700
Water debt (inc. above)	1,237,000	1,187,000	1,177,000	1,112,000
Floating debt	.....	*25,730	*74,794	.....

* Contingent liability to contractors.

The total bonded debt as given for January 1, 1901, included street improvement bonds payable by special assessment to the amount of $2,057,900. The sinking fund receives yearly about $125,000, which does not include assessments for street improvement bonds.

ASSESSED VALUATION, ETC.—The city's net debt on December 31, assessed valuation (about ½ of actual) and tax rate have been:

Years.	Net Debt.	Asses'd Val. Tax p. $1,000
1900	$4,904,984	$66,847,590 $27·50
1899	5,033,068	64,344,990 27·50
1898	5,350,905	63,303,920 27·50
1897	5,595,700	62,685,080 27·00
1896	5,824,521	62,130,350 27·00
1895	6,082,947	61,086,700 27·00
1894	6,575,859	59,939,040 29·00
1890	4,351,090	43,663,270 23·00
1885	1,896,400	35,279,170 22·50

POPULATION.—In 1900 (Census) was 125,560; in 1890 it was 88,150; in 1980 it was 51,647; in 1870 it was 31,274.

COLUMBUS SCHOOL DISTRICT.—J. A. Williams, Clerk.

LOANS—	When Due.
5s, J&D, $85,000	Dec. 1, 1906
5s, A&O, 110,000	Oct. 1, 1912
5s, M&S, 110,000	Sept. 1, 1913
5s, A&O, 40,000	Oct. 1, 1914
4½s, F&A, 25,000	Aug. 1, 1916
4s, M&S, 75,000	Mar. 1, 1917
4s, M&S, 65,000	Mar. 1, 1918
4s, M&S, $65,000	Mar. 1, 1919
3½s, J&J, 27,000	July 1, 1910
3½s, F&A, 85,000	Feb. 1, 1921

Bond. debt Mar. 30, '01 $772,000
Sinking fund..... 71,366
Assessed valuation '00.65,548,780
School tax (per M.) 1900.....$6·80

COSHOCTON.—FRED WAGNER, Clerk.

This village is in Coshocton County.

LOANS—	When Due.
STREET-PAVING BONDS—	
6s, M&S, $21,000	Sept. 1, 1901
($1,500 due yearly) to Sept. 1, 1914	
6s, M&S, $1,400	Sept., '01-'14
6s, M&S, 27,000	Sept. 1, 1901 to
($1,800 due yearly) Sept. 1, 1915	
4½s, M&S, $25,500	Sept., '01-15
6s, M&S, 13,500	Sept., '01-15
SEWER BONDS—	
6s, ..., $2,900	Part yearly
6s, M&N, 2,500	1901-1905
6s, M&S, 2,700	Sept., 1901-'06
6s, M&S, 2,100	Sept., 1901-'06
WATER WORKS—	
6s, M&S, $44,000. ($2,500 y'rly)	'01
6s, M&S, 12,000	Sept., 1901-12
SCHOOL HOUSE—	
6s, M&S, $5,000	1901-1903
CEMETERY BONDS—	
6s, M&S, $1,500 ($500 yearly.)	1901-1903

Total debt Sept. 1, 1900. $166,000
Tax valuation 190 0.....1,886,800
Assessment about ½ actual value.
Total tax (per $1,000) 1900.$30·50
Population in 1890 was.....3,672
Population in 1900 was.....6,473

School District Bonds—
6s, ..., $5,000.....1901-03

CRESTLINE.—Situated in Crawford County.

LOANS—	When Due.
BUILDING BONDS—	
5s, M&S, $9,000	Sept. 1, 1905-08
GEN'L IMPROVEMENT BONDS—	
6s, A&O, $5,000	Apr. 1, 1902
STREET IMPROVEM'T BONDS—	
6s, J&J, $11,200	Jan. 1, 1900-'07
6s, Nov., 3,400	Nov. 1, 1901-'02
WATER-WORKS IMPROVEMENT—	
6s, Dec., $2,000	Dec. 16, 1903-04
6s, June, 3,000	June 10, 1903-04
LOANS—	When Due.
SEWER BONDS—	
6s, M&S, $1,900	1901

Total debt Sept. 1, 1900. $56,700
Total valuation 1900....1,111,820
Assessment about ⅔ actual value.
Tax rate (per $1,000) 1900.$26·80
Population in 1890 was.....2,911
Population in 1900 was.....3,282

INTEREST on general improvement bonds is payable in N.Y. City; on remaining issues in Crestline.

CUYAHOGA CO.—{W. E. CRAIG, Auditor. M. A. LANDER, Treasurer.

County seat is Cleveland. The State Supreme Court has declared illegal an Act passed April 27, 1893, authorizing the issuance of bonds by a county containing a city of the first class, second grade, for the purpose of building an armory in such city. Under this decision the armory bonds included below are illegal, but under a law passed by the General Assembly in 1899 the holders of bonds may bring suit for reimbursement. See CHRONICLE, V. 69, p. 1025. Suit was brought and resulted adversely to the complainants.—V. 70, p. 241. The U. S. Circuit Court of Appeals, however, on Jan. 8, 1901, held that the county must levy a tax to satisfy these bonds.—V. 72, p. 99.

LOANS.	When Due.
ARMORY BONDS.—	
5s, M&N, $225,000.	July 1, 1918
Optional after July 1, 1903.	
BROOKLYN BRIDGE—	
5s, A&O, $55,000	Apr. 1, 1902-'03
CHAGRIN RIVER BRIDGE—	
5s, A&O, $50,000	Oct. 1, 1905
5s, A&O, 10,000	Apr. 1, 1906
SO. ROCKY RIVER BRIDGE—	
5s, M&N, $150,000	Nov. 1, 1904
Temp'y loan, $50,000	Feb. 6, '02

Total debt Sept. 1, 1900. $520,000
Total valuation 1900.172,664,720
Assessment about 2/5 actual value.
State & Co. tax (p. $1,000) '00.$6·80
Population in 1890 was...309,970
Population in 1900 was...439,120

DARKE CO.—J. W. DITMAN, Auditor.

County seat is Greenville.

DITCH BONDS—	When Due.
6s, ... $3,500	Aug. 22, 1902
6s, ... 15,000	Aug. 1, 1901
6s, M&S, 23,500	Sept., 1901-05

Bonded debt Mar. 1, 1901. $42,000
Tax valuation, real....$15,000,000
Tax val'tion, personal..$7,000,000
Total valuation 1900...22,000,000
Assessm't about 70 p. c. actual val.
State & Co., tax (per M), '00..$7·40
Population in 1890 was....42,961
Population in 1900 was 42,532

DAYTON—{JESSE R. LINDEMUTH, Mayor. ROBERT H. FERGUSON, Comptroller.

This city is the county seat of Montgomery County.

LOANS—	When Due.
BRIDGE BONDS—	
5s, M&S, $4,000	Sept. 1, 1901
5s, M&S, 5,000	Sept. 1, 1902
5s, M&S, 5,000	Sept. 1, 1903
5s, A&O, 12,000	Oct. 1, 1904
CITY HALL BONDS—	
4s, M&S, $71,000	Sept. 26, 1902
EXTENDING INDEBTED. BONDS—	
5s, J&D, $12,000	June 1, 1901
($6,000 due ye'rly) to June 1, 1902	
5s, J&D, $72,000	June 1, 1903
($12,000 due y'rly) to June 1, 1908	
5s, J&D, $15,000	June 1, 1909
5s, J&D, 15,000	June 1, 1910
LOANS—	When Due.
FUNDED DEBT BONDS—	
5s, M&N, $25,000	Nov. 1, 1901
4s, M&S, 65,000	Sept. 26, 1902
5s, A&O, 105,000	Apr. 1, 1902
($15,000 due y'rly to Apr. 1, 1908.)	
GEN'L STREET & IMP'T BONDS—	
5s, A&O, $50,000	Apr. 1, 1903
($10,000 due y'rly) to Apr. 1, 1907	
PARK STREET SEWER BONDS—	
4s, J&D, $3,000	June 1, 1901
4s, J&D, 5,000	June 1, 1902
4s, A&O, 24,000	Oct. 1, 1901
($8,000 due y'rly) to Oct. 1, 1903	

LOANS— *When Due.*
SEWER BONDS—
5s, A&O, $25,000 ....Apr. 1, 1912
5s, A&O, 25,000.....Apr. 1, 1914
5s, A&O, 50,000.....Apr. 1, 1915
5s, A&O 25,000.....Apr. 1, 1916
5s, A&O, 25,000.....Apr. 1, 1918
4s, A&O, 50,000.....Oct. 1, '08 to
($10,000 due yearly.) Oct. 1. 1912
POLICE DEFICIENCY BONDS—
5s, M&S, $12,000.... Sept. 1, 1901
($4,000 due y'rly) to Sept. 1, 1903
BOARD OF HEALTH BONDS—
4s, A&O, $5,500.....Oct., 1901-03
STREET PAVING BONDS—
5s, F&A, $25,000..Aug. 1, 1906
5s, A&O, 300,000..Apr. 1, 1911
($50,000 due y'rly) to Apr. 1, 1916
5s, A&O, $75,000..Apr. 1, 1917
($25,000 due y'rly) to Apr. 1, 1919
5s, M&N, 25,000..Nov. 1, 1913
5s, M&N, 25,000..Nov. 1, 1915
5s, M&N, 25,000..Nov. 1, 1917
3½s, J&D, 10,000..Dec. 1, 1918
5s, M&N, 25,000..Nov. 1, 1919
FIRE DEPARTMENT BONDS—
5s, M&S, $6,000.....Sept. 1, 1901
($3,000 due y'rly) to Sept. 1, 1902
3½s, J&D, 100,000....June, '03 12
GARBAGE CREMATORY BONDS—
5s, F&A, $8,000.....Feb. 1, 1902
($4,000 due yearly) to Feb. 1, 1903
5s, F&A, $5,000.....Feb. 1, 1904
5s, F&A, 4,000.....Aug. 1, 1905

STREET IMPROVEMENT BONDS—
5s, J&D, $12,000.....June 1, 19 1
($6,000 due y'rly) to June 1, 1902
5s, J&D, $72,000.....June 1, 1903
($12,000 due y'rly) to June 1, 1908
5s, J&D, $15,000.....June 1, 1909
5s, J&D, 15,000.....June 1 1910
WATER-WORKS BONDS—
4s, M&N, $505,000....May 1, 1905
WATER-WORKS IMPR'V'T BONDS—
5s, F&A, $25,000...Aug. 1, 1901
($5,000 due y'rly) to Aug. 1, 1905
5s, M&S, $15,000...Sept. 1, 1901
($5,000 due y'rly) to Sept. 1, 1903
5s, A&O, $100,000...Apr. 1, 1906
($25,000 due y'rly) to Apr. 1, 1909
4½s, F&A, $12,000..Aug. 20, 1901
($3,000 due ye'rly) to Aug. 20, 1904
4s, A&O, $3,000..Oct. 1, 1901
4s, A&O, 20,000..Oct. 1, 1902
($4,000 due y'rly) to Oct. 1, 1906
4½s, F&A, $5,000..Aug. 20, 1905
3½s, J&D, 170,000. June, '01-15
($11,000 due yearly to 1910; $12,-
000, 1911 to 1915.)
LEVEE BONDS—
5s, A&O, $15,000.....Oct. 1, 1904
4s, A&O, 150,000.... 1907-1918
($10,000 yearly on Oct. 1, 1912;
$15,000 yearly to 1918.)
WOLF CREEK IMPR'V'T BONDS—
4s, M&N, $14,000.....May 1, 1901
($7,000 due y'rly) to May 1, 1902

TOTAL DEBT, ETC.—The subjoined statement shows Dayton's municipal debt, the tax rate levied for all purposes (State, county, city and school), etc.

Years.	*Total Debt Mar.* 1.	*Assessed Val.*	*Tax p.* $1,000
1901	$2,501.500	$43,741,840	$26·60
1900	2,310,000	42,565,200	25·60
1899	2,385,000	41,796,180	24·60
1898	2.263,000	41,785,530	23·80
1897	2,339,000	41,873,440	26·40
1895	2,497,000	41,048,210	26·00
1890	1,497,160	30,723,730	22·40
1885	1,160,500	25,473,980	22·40
1880	1,099,000	19,816,640	22·50
1875	1,011,200	19,939,970	22·20
1870	357,617	16,254,760	20·50

The total debt March 1, 1901, was $2,501,500, including a water debt of $855,000. In addition to the total general debt there were outstanding on March 1, 1901, special assessment bonds to the amount of $576,000; principal and interest payable from assessments upon abutting or benefited property. All of said bonds are due and payable in from one to ten years.
The sinking fund assets on March 1, 1901, amounted to $447,159 36.
The actual valuation of property is estimated at about $100,000,000.

PAR VALUE OF BONDS.—The bonds are all for $1,000 each, interest payable at the American Exchange National Bank, New York City.

POPULATION.—In 1900 (Census), 85,333; in 1890 it was 61,220 in 1880 it was 38,678.

DAYTON SCHOOL DISTRICT.—William G. Haevssler, Clerk Board of Education.

DEFICIENCY BONDS— *When Due.*
4s, J&J, $33,000 .. .July 1, 1911
4s, J&J, 50,000.....July 1, 1912
4s, J&J, 30,000 ....July 20, 1909
4s, J&J, 27,000.....Jan. 15, 1910
SCHOOL BONDS—
4s, M&N, $50,000.....May 1, 1918

SCHOOL BONDS (Con.)—
4s, M&S, $36,000 ....Mar. 1, 1919
4s, M&S, 50,000 ....Mar. 1, 1920
Bond. debt Mar. 1, 1901 ..$671,000
School tax (per $1,000) '97...$7·80
Total tax (per $1,000).....23·80

DEFIANCE.—J. J. MALLEY, Clerk.

County seat of Defiance County.

LOANS.— *When Due.*
LIBRARY BOND—
5s, ..., $1.000.....1902
ELECTRIC LIGHT BONDS—
4½s, M&S, $25,000..Mar., 1904 to
($1,000 each M&S) Mar., 1916
REFUNDING BONDS—
4½s, ..., $25,000.....1917
5s, ..., 25.000 Mar. 1, 1902
5s, ..., 29,000..1899 to 1912
4½s, M&S, 20,000..Sept. 1,'10 to
($1,000 each M&S.) Mar. 1, 1920
4s, M&S, $21,000...Mar. 1, 1910 to
($1,000 each M&S.)...Mar. 1, 1920
4s, M&S, $22,000 ....Mar. 1, 1910
($1,000 each M&S) to Sept. 1, 1920

SEWER BONDS—
5½s, ..., $1,000.....
5s, ..., 55,000.....
STREET IMPROVEMENT BONDS—
6s, ..., $22,600.....
5s, ..., 55,000.....
4½s, ..., 11,700.Mar., 1902-'10
Bonded debt Oct. 1, 1900.$231,600
Assessed valuat'n 1900.2,3 3 295
Tot. tax rate (per $1,000) '00.$40 30
Population in 1890 was.....7,694
Population in 1900 was.....7,579
Interest is mostly payable at City Treasury, but on the 6 per cent bonds in New York.
School District Bonds—
6s, ..., $6,000.....1901 to 1904
5s, ..., 10,000.....1901 to 1910

EAST LIVERPOOL.— { W. C. DAVIDSON, Mayor. J. N. HANLEY, Clerk.

This city is in Columbiana County.

LOANS— *When Due.*
STREET IMPROVEMENT BONDS—
5s, M&S, $62,000 ...Sept. 1, 1920
Subject to call after Sept. 1, 1900
4s, M&N, $15,000 .. .May 1, 1903
($1,000 due yearly) to May 1, 1917
5s, M&S, $13,000 Sept. 1, 1901 to
($1,000 due yearly.) Sept. 1, 1913
4s, M&N, $14,000.....1901-1914
6s, Sept., 17,208. .Sept., 1900-'04
6s, Mar., 26,329 ....1901 to 1905
See V. 70, p. 243, for maturities.
6s, M&S, $16,357. .....1902-'06
LIBRARY BONDS—
4s, J&D, $20,000.....Dec. 1, 1919
SEWER BONDS—
6s, M&N, $10,000.Nov. 1. 1901-05
6s, Nov.. 10,000.Nov.,1901-1905

REFUNDING—
6s, J&D, $5,000.....June 1, 1901
($1,000 due yearly) to June 1, 1905
4s, J&J, $105,000 ... July 1, 1940
Optional after July 1, 1920
WATER BONDS—
5s, M&S, $33,000.....Sept. 1, 1924
Optional after Sept. 1, 1914
4s, M&N, $24,000....May 24, 1937
Optional since May 24, 1917
5s, J&D, $18,500....June 1, 1923
Total debt June 1, 1900.. $370,450
Sinking fund.. 23,880
Net debt June 1, 1900... 346,570
Water debt (included)... 147,500
Tax valuation 1900.....3,706,830
Total tax (per $1,000) 1900.$31·80
Population in 1890 was.....10,956
Population in 1900 was.....16,485

EAST LIVERPOOL SCHOOL DIST.—W. B. HILL, Clerk.

SCHOOL BONDS—
5s, A&O, $16,000..Oct., 1901-1908
5s, J&D, 50,000..June 1909-1933
6s, J&J, 2,000 . ...Jan. 1, 1902
4s, M&S, 6,000.Sept., 1903-1905
4s, A&O, 6,000..Oct., 1906-1908
4s, F&A, $25,000.Aug., 1911-1923
Total debt Feb. 27, 1901. $105,000
School tax (per $1,000).. $9·00
Assessed valuat'n, 1900.3,422,980

ELYRIA.—W. H. PARK, Clerk.

This city is situated in Lorain County. The city proposes to issue bonds for water-works purposes, but litigation has prevented their issuance thus far.

LOANS— *When Due.*
CITY HALL BONDS—
6s, J&J, $6,000 .....Sept., 1909
SEWER BONDS—
6s, ..., $3,400..Feb., 1901-1904
6s, M&N. 2,500...May. 1901-1905
STREET IMPROVEMENT BONDS—
6s, A&O, $2,400 ....Oct., 1901-'04
6s, ... , 3,661 .May 1, 1901
WATER WORKS BONDS—
4½s, J&J, $45,000....July 1, 1924
($10,0 0 yearly) to July 1, 1928

Bond. debt Feb. 21, 1901. $58,061
Floating debt 12,700
Total debt Feb. 21, 1901. 70,761
Sinking fund assets..... 9,605
Water debt (addt'l)..... 45,000
Total valuation 1900....2,850,000
Assessment about ⅓ actual value.
Tax rate (per $1,000) 1900..$31·00
Population in 1890 was.....5,611
Population in 1900 was.....8,791

INTEREST—On water bonds is payable at U. S. Mort. & Trust Co., N. Y. City; on other bonds, in Elyria.

ELYRIA SCHOOL DISTRICT.—J. C. HILL, President.

LOANS— *When Due.*
6s, J&J, $9,000 1901-1918
($500 due yearly) on July 1).
6s, F&A, $15,000 ...Aug., 1901-06
($1,500 each F&A).
..., ..., $18,000..... .....

Bonded debt Sept. 1, 1900 $43,500
Assessed valuation '99...2,900,000
Assessment about ⅓ actual value.
School rate (per M.) 1899...$10·00

EVANSTON.—WM. H. KRAPP, Clerk.

This village is in Hamilton County.

LOANS— *When Due.*
STREET BONDS—
5s, A&O, $10,000.....April, 1920
WATER BONDS—
5s, A&O, $15,000 .....April, 1920
6s, ., 11,000..... 1905
SEWER BONDS—
5s, A&O, $7,000 ....April, 1920
TOWN HALL BONDS—
5s, A&O, $18,000 April, 1920
Light bonds 6s, $1,000.....1901
Cement 6s, 5,960 1916

Fire 6s, $1,000.....1901
Sewer assess. 6s, 3,100...1901-'10
" " 5s, 13,095..1901-'10
St. assess. 6s, 44,000..1901-'10
" " 5s, 154,497 1901-'10
Bond. debt Mar. 1, 1901. $68,960
Assess. debt (additional). 214,692
Assessed valuation 1900. 700,000
Assessment about ½ actual value.
Total tax rate (per M.) 1900 25·60
Population in 1900 was..... 1,716

FAYETTE CO.—JOHN CRAIG, Auditor.

County seat is Washington C. H.

LOANS— *When Due.*
REFUNDING DEBT—
6s, M&S, $15,000....Sept. 1, 1903
6s, J&D, 15,000 ...Dec. 1, 1905
6s, M&S, 15,000....Sept. 1, 1908
ROAD AND DITCH BONDS—
6s, ..., $1,000.....Oct. 1, 1901
6s, ..., 16,700.....1901-1904

Bond. debt Sept. 1, 1900 $64,200
Total valuation 1900...13,519,545
Assessment is abt. ½ actual value.
State & Co. tax (per M.)'99..$8·80
Population in 1890 was....22,309
Population in 1900 was....21,725

INTEREST payable at Auditor's office.

FINDLAY.— { CHAS. E. WATSON, Mayor. FRANK C. RAY, Clerk.

This city is the county seat of Hancock County. [$50,000 3½% City Hall bonds were offered for sale on Apr. 11.]

LOANS— *When Due.*
CITY BONDS—
4½s, ... $9,000 . .1901-1908
4¾s, ... 6,500.....1905-1910
6s, ... 10,000 1903-1912
GAS BONDS—
6s, ... $55,000.....1901-1907
5s, ... 20,000.....1901 & 1906
STREET IMPROVEMENT BONDS—
6s, ..., $78,730.....1901-1909
4s, ..., 13,500 1901-1910
3½s, F&A, 24,500 Oct., 1901-1910
(Part each A&O.—V. 71, p. 97.)
WATER BONDS—
6s, Sept., $50,000..1907 & 1922
6s, ... 13,0 0....Aug., 1922
5s, ... 150,000..Mar. 1, 1908
5s, ... 20,000..Apr. 1, 1914

WATER BONDS—(Con.)
5s, ... $25,000..Apr. 1, 1919
5s, A&O, 25,000..Oct. 1, 1921
SEWER, ETC.—
6s, ..., $18,280..1901 to 1909
4s, A&O, 25,000..April, 1901
($1,250 each A&O) to Oct. 1, 1910
Total debt Mar. 3, 1901..$553,310
Water debt (included).... 291,750
Tax valuation 1900.....6,602,050
Tax rate (per $1,000) 1900.$33·00
Population in 1890 was.....18,553
Population in 1900 was.....17,613
School District Bonds—
6s, ..., $112,000 1901-1920
3½s, M&S, 25,000 1915-1923
5s, ..., 10,000 1921-1925
4s, ..., 25,000 ....1902 1914
Bond. debt Sept. 1, 1900.$172,000

INTEREST is payable at the Fourth National Bank, New York City
CITY PROPERTY.—The city owns its water works and gas plant.

FOSTORIA.—J. M. SCHATZEL, Clerk.

This city is in Seneca County.

LOANS— *When Due.*
REFUNDING BONDS—
6s, ..., $12,000.....1901-1906
4s, M&S, 29,734....Mar. 1,'18-'19
4½s, M&S, 9,867.....Sept. 1, 1918
4s, M&S, 50,000.....Sept. 1, 1919
4s, M&S, 8,867.....Sept. 1, 1921
4s, M&S, 12,500 ...Mar. 1, 1921
WATER WORKS BONDS—
5s. ....., $150,000.....

Total debt Feb. 1, 1901.. $612,074
Street debt (included)... 285,000
Sewer debt (included)... 116,074
Water debt (included)... $200,000
Tax valuation 1900 2,459,840
Tax rate (per $1,000) 1900.$36·50
Population in 1890 was.....7,0 0
Population in 1900 was..... ,730
Interest on Water 5s due 1910 is payable at the Shoe & Leather Bank New York City.
School District Bonds—
6s, ., $20,000....Sept. 1, 1904
4s, M&S, 15,000....March, 1905
(2,000 each M&S) to Sept 1, 1908

FRANKLIN CO.— { EWING JONES, Auditor. NELSON A. SIMS, Treasurer.

County seat is Columbus.

LOANS— *When Due.*
BRIDGE EMERGENCY NOTES—
5s, M&S, $100,000. ..M&S 1901-03
($20,000 each M & $30,000 each S)
4s, M&S, $120,000 ...Mar. 1, 1902
($20,000 each M&S) to Sept. 1, 1904
DEFIC'Y & BRIDGE BONDS—
5s, M&S, $25,000 Sept. 1, 1903
4½s, ... 400,000.....
6s, J&D, 10,000.....1901-1902
($5,000 yearly on Dec. 1.)

DEFIC'Y & BRIDGE BDS.—(Con.)
5s, M&N, $108,000...1901 to 1918
($6,000 yearly on May 1.)
4s, A&O, $108,000. Apr. 1, 1902 '19
Total debt Mar. 1, 1901. $803,000
Tax valuation, 1900....88,373,120
Assessment about ½ actual value.
State & Co. tax (per M.).1900.$8·25
Population in 1890 was....124,087
Population in 1900 was...164,4t 0

FREMONT.—C. F. BELL, Clerk.

This city is in Sandusky County.

LOANS— *When Due.*
Street Improv. 5s, $66,100...1916
do do 6s, 78,700 1914
do do 4s, 2,000..1901-'04
do do 5s, 5,000..'99-1905
do do 4s, 16,000.Apr. 1,'09
(part subject to call after 1899.)
4s, A&O. $10,500 .. Oct., 1901, to
($500 each A&O.) .Oct., 1911
Water 5s.....$71,000.....1904
Water 4s, $4,000.....April, 1906

REFUNDING BONDS—
4s, ..., $7,950.....
4s, ..., 10,700....Apr., 1900-'08
4s, A&O, 13,800....Apr. 1, 1903 to
($1,000 each A&O.) ..Oct. 1, 1909)
Total debt Nov. 28, 1899.$232,300
Water debt (included) ... 61,500
Tax valuation 1900.....2,398,890
Total tax (per $1,000) 1900.$32·80
Population in 1890 was.....7,141
Population in 1900 was 8,439

GALION.—J. O. Ross, Clerk.

This city is in Crawford County.

LOANS—	When Due.
REFUNDING BONDS—	
6s, ..., $81,000	1906-1912
4½s, M&S, 6,000	Mar. 1, 1906
STREET BONDS—	
4½s, J&J, $39,000	July, 1901-'10
SEWER BONDS—	
4½s, A&O, $13,000	Oct., '01-'10
Elec. light 5&6s, $30,500	'04-'06
Judgment 5s..... 8,000	Mar.1906

Total debt Sept. 1, 1900. $166,300
Tax valuation 1900.....2,414,620
Actual value (est.) 1899..5,000,000
Tax rate (per $1,000) 1900.$31·40
Population in 1890 was.....6,326
Population in 1900 was.....7,282
School District Bonds—
4½s, M&S, $15,000 Mar. 1, 1904 to
($500 each M&S.) ....Sept. 1, 1918
6s, ..., $6,000....Apr. 1, 1903

INTEREST on bonds due January 1, 1906, is payable at Galion.

GALLIA CO.—James T. Hanson, Auditor.

County seat is Gallipolis.

LOANS—	When Due.
TURNPIKE BONDS—	
5s, ... $40,000	1905-09-11-15
$10,000 due each year on Jan. 15	
5s, ... $5,000	Jan. 15, 1913
5s, ... 30,000	1914 & 1916
$15,000 due each year on Jn. 15	
4s, F&A, 60,000	Aug. 17, 1917
5s, ... 61,500	July 1, 1901
($3,500 to 1902; $4,000, 1903-'05;	
$4,000 to 1907; $5,000 to 1909;	
$5,500 in 1910; $6,000 in 1911 &	
1912, and $6,500 in 1913.)	
5s, A&O, 40,000	Apr. 6, 1918
5s, J&J, 60,000	July 28, 1919

Interest paid by County Treasurer.
Bonded debt Mar.1,1901.$322,000
Tax valuation 1900.....6,647,090
Real valuation.....15,000,000
Tax rate (per M.) 1900.....4·00
Population in 1890 was....27,005
Population in 1900 was.....27,918

GALLIPOLIS.—T. E Bradbury, Mayor.

This city is in Gallia County.

LOANS—	When Due.
WATER BONDS 1894—	
5s, ..., $85,000	Feb. 25, 1914
5s, M&N, 2,000	Nov. 1, 1916
REDEMPTION BONDS—	
6s, ... , $7,600	Aug. 25, 1904
5s, ... , 8,000	1907
5s, ..., 8,500	1910
5s, ... 17,000	1911
5s, ... 13,000	1912
5s, ... 2,500	1913
5s, ..., 4,500	1914
5s, ..., 1,500	1915
5s, ..., 3,000	1916
5s, F&A, 10,500	Aug. 25, 1917
5s, F&A, 9 000	Feb. 25, 1918
5s, F&A, 7,000	Aug 1, 1918
5s, F&A, 13,000	Aug. 25, 1919

REDEMPTION BONDS—Con.
5s, F&A, $6,000....Feb. 25, 1920
4s, ., 13,000 1920
STREET IMPROVEMENT—
5s, ..., $6,000.....1902-1909
5s, ..., 25,000.....1901-1909
5s, ..., 16,000 1901-1909
IMPROVEMENT BONDS—
5s, .. ., $1,000.....1911
5s, ..., 2,000.....1912
Total debt Mar. 20, 1901.$261,100
Interest payable at City Treas'ry.
Total valuation 1900 1,809,464
Assessment about $^3/_5$ actual value.
Total tax (per $1,000) 1900.$32·70
Population in 1890 was.....4,498
Population in 1900 was.....5,432

GLENVILLE.—Ira. C. Farley, Clerk.

This village is in Cuyahoga County.

LOANS—	When Due.
SEWER BONDS—	
6s, A&O, $8,000	Apr., 1901, to
($500 each A&O)	Oct., 1908
FIRE, WATER, LIGHTING, ETC.	
4½ to 6, $132, 00	1900 to 1917
5s, A&O, 21,000	Oct. 1, 1919

Bonded debt Sept. 1,1900$182,350
Assessed valuation 1900.1,759,360
Tax rate (per $1,000) 1900....35·60
Population in 1900 was.....5,588

Glenville School District.—Chester L. Arthur, Clerk Board of Education.

LOANS—	When Due.
5s, A&O, 30,000	1901-1917
(For maturity see V. 70, p. 495.)	
5s, A&O, $30,000	Oct., 1901-30

Bonded debt Mar.1, 1901..$60,000
School tax (per M.) 1899.....14.00

GREENE CO.—J H McPherson, Auditor.

Xenia is the county seat.

LOANS—	When Due.
COURT HOUSE BONDS—	
4s, M&S, $100,000	Mar. 1, '06-30
Bonded debt Mar. 1, '01	$128,000
Sinking funds	19,000

Assessed valua'n 1900.18,489,340
Assessment about $^2/_3$ actual value.
St. & co. tax (per M.) 1900....8·40
Population in 1890 was....29,820
Population in 1900 was....31,613

GREENFIELD.—A. S. Boden, Treasurer.

This village is in Highland County.

LOANS—	When Due.
SEWER & STREET BONDS—	
4s, F&A, $25,000	Sept. 1, 1930
Water 5s, 35,000	Sept. 1, 1911
Electric 6s, 20,000	Sept. 1. 1911
Elect. & water 4s, $10,000	'02-11
Improvement 6s, $15,700	
Total debt Sept. 1, 1900	$94,100

Tax valuation 1900....$1,112,711
Total tax rate (per M.)1900.$30·30
Population in 1890 was.....2,460
Population in 1900 was.....3,979
School District Bonds—
6s, ..., $11,000....Sept. 1, 1910
5s, ..., 5,000 ...Sept. 1, 1909

GREENVILLE.—E. E. Calderwood, City Clk.

This city is in Darke County

LOANS—	When Due.
4s, Jan., $61,600	Jan., 1902-'15
IMPROVEMENT BONDS—	
5s, May, $4,000	1901-1905
STREET PAVING BONDS—	
4s, ... $18,000	Feb., 1902-16
REFUNDING BONDS—	
5s, $10,000	1905
WATER WORKS BONDS—	
5s, ... $19,000	Dec. 12, 1917
5s, ... 5,000	Oct. 27, 1902
5s, ... 56,000	Dec. 12, 1918
SEWER BONDS—	
4s, M&S, $3,000	Mar., 1918

SEWER BONDS—(Con.)
4s, M&S, $70,000..Mar., 1919-1928
NATURAL GAS REFUND. BONDS—
6s, ... $50,000.....1901-1905
($10,000 yearly on June 1.)
Total debt Sept 1, 1900. $281,000
Sinking fund assets..... 10,000
Tax valuation 1900.....3,133,460
Total tax (per M.) 1900 .....$29·00
Population in 1890 was.....5,473
Population in 1900 was.....5,501
School District Bonds—
6s, semi-an., $5,000...1901 & 1902
6s, ..., $7,000.....1903-1905

GUERNSEY CO.—Wm. P. De Hart Auditor.

Cambridge is the county seat

LOANS—	When Due.
4s, J&J, $30,000	July, 1908-15
Bond. debt Nov. 1. 1900.	$51,000
Floating debt	10,000
Total debt Nov. 1, 1900.	61,000
Assessed valuation, real.	6,339,130

Assess. valuation, per'l $2,662,521
Total valuation 1900.. 9,001,651
Assessment about $^2/_3$ actual value.
Population 1890 (Census)..28,645
Population in 1900 (est.)...30,000

HAMILTON.—M. O. Burns, Clerk.

This city is in Butler County.

LOANS—	When Due.
DEFICIENCY BONDS—	
4½s, ..., $93,460	1901-1911
ELECTRIC-LIGHT BONDS—	
5s, M&S, $100,000.	July 1,'04 to '18

GAS WORKS BONDS—
5s, F&A, $127,500. Feb. 1,'02 to '18
(Subject to call after Feb. 1, '09.)
REFUNDING BONDS—
5s-6s, ..., $30,000..1901 to 1905
4s, ..., 25,000.....

LOANS—	When Due.
SEWER BONDS—	
4½s, ..., $95,551	1899-1911
4s, ann., 8,510	1899-1915
($500 yearly to 1914.)	
4s, ..., 13,025	1899-1924
4s, ..., 8,200	1900-1909
4½s, ..., 3,900	1901-1913
REFUNDING SEWER BONDS—	
4½s, F&A, $2,000	Aug. 1, 1901
($250 yearly) to Aug. 1, 1908.	
4½s, ..., 1,160	1900-1908
FIRE DEPT. BONDS—	
4s, $3,000	1901-06
ASSESSMENT BONDS—	
4½s, sewers, $68,818	1899-1913
6s, sundry, 13,918	1899-1905

INTERSECTION BONDS—
4s, F&A, $25,700.....Aug. 1, 1908
STREET IMPROVEMENT BONDS—
4½s, ... $50,284 ..1899-1913
4s, ..., 17,000.....1899-1908
4s, ... 73,100..Aug , 1901-1910
WATER WORKS BONDS—
5s, J&J, $271,000.....1901-1915
5s, ..., 3,500..... 1901-1907
6s, ..., 1,000 1901
Total debt Mar. 1, 1901. $936,602
Water debt (included)... 275,500
Total valuation 1900... 8,566,320
Assessm't about 2-5 actual value.
Total tax (per $1,000) 1900.$32·52
Population in 1900 was.... .23,914
Population in 1890 was.....17,565

INTEREST on water bonds is payable at First National Bank, New York City, and upon all other bonds at city treasury.

Hamilton School District.—W. N. Andrews, Clerk Board Education.

LOANS—	When Due.
BUILDING BONDS—	
6s, Feb. 24, $4,000	Feb. 24, 1902
5s, Mar. 2, 40,000	Mar. 2, 1903
($4,000 due yearly)	to Mar. 2, 1912
5s, Oct. 9, $20,000	Oct. 9, 1913
($4,000 due yearly)	to Oct. 9, '17
3½s, ... $16,000	1923-1928
4½s, July 7, $30,000	July 7, 1905
($3,000 due yearly)	to July 7, 1914
4s, ..., $3,000	Feb. 24, 1902
4s, ..., 14,000	1903 to 1909

BUILDING BONDS - (Con.)—
4s, J&D, $10,000....June. '19&'24
4s, ..., 5,500.....1901-1911
REFUNDING BONDS—
4s, ... $13,500.....1908-1934
($500 yearly.)
Bonded debt Sept. 1, '00.$160,500
Assessed valuat'n 189 .8,761,657
School tax (per $1,000) '99..$7·00
Interest payable at First National Bank, Hamilton, O.

HAMILTON CO.—{EUGENE L. LEWIS, Auditor. {JOHN H. GIBSON, Treasurer.

County seat is Cincinnati. The armory bonds mentioned below are the subject of litigation. The Superior Court has declared them illegal. V. 72, p. 201.

LOANS—	When Due.
ARMORY BONDS—	
4s, A&O, $15,000	Apr. 30, 1919
4s, J&D, 100,000	Dec. 1, 1937
Subject to call after	Dec. 1, 1917
BRIDGE BONDS—	
4s, M&S, $58,000	Sept. 1, 1901
4s, M&N, 46,000	Nov. 1, 1902
4s, Feb. 7, 20,000	Feb. 7, 1904
4s, Feb. 28, 75,000	Feb. 28, 1904
4s, J&J. 17,000	July 11, 1904
4s, A&O, 15,000	Oct. 1, 1905
4s, J&D, 25,000	June 16, 1916
4s, M&N, 79,500	Nov. 25, 1916
4s, F&A, 107,000	Aug. 10, 1918
4s, A&O, 99,000	Oct. 26, 1918
4s, J&J. 31,000	July 8, 1919
3½s. F&A. 4.750	Aug. 26, 1919
COURT HOUSE—	
5s, F&A, $50,000	Aug. 1, 1934
Subject to call aft. Aug.	1, 1914
5s, J&D, $35,000	Dec. 1, 1934
Subject to call aft. Dec.	1, 1914
4s, J&D, $15,000	June 1, 1934
Subject to call aft. June	1, 1914
4s, M&N, $350,000	May 1, 1935
Subject to call aft. May	1, 1915
4s, J&D, $125,000	June 15, 1936
Subject to call aft. June	15, 1916
COUNTY BONDS—	
5s, J&D, $150,000	Dec. 16, 1914
Subject to call aft. Dec.	16, 1904
4s, M&N. 260,000	May 15, 1916
FAIR GROUNDS EXT. & IMP.—	
5s, July 16, $10,000.	July 16, 1902
LONGVIEW IMPROVEMENT—	
5s, A&O, $25,000	Oct. 1, 1916
Subject to call aft. Oct.	1, 1906
5s, J&D, $50,000	Dec. 1, 1917
Subject to call aft. Dec.	1, 1907
5s, A&O, $25,000	Nov. 1, 1918
Subject to call aft Nov.	1, 1908
4s, J&D, $30,000	Dec. 12, 1921
Subject to call aft. Dec.	12, 1911
4s, F&A, $30,000	Feb. 6, 1922
Subject to call aft. Feb.	6, 1912
AQUEDUCT BONDS—	
4s, F&A, $25,000	Aug. 22, 1916
Subject to call aft. Aug.	22, 1906
4s, J&J, $60,000	Jan. 27, 1917
Subject to call aft. Jan.	27, 1907
3½s. M&S, $15,000	Mch. 4, 1919
Subject to call after Mch.	4, 1909

LOANS—	When Due
DECENNIAL APPRAISM'T BONDS—	
4s, J&D, $100,000	June 1,01-10
OVERDRAFT BONDS—	
3½s, M&S, $75,000	Sept. 1, '01-10
REAL ESTATE RECORD—	
5s, Var., $30,000	Various, 1915
Subject to call after	1905
5s, Var., $5,500.	Jan. & Feb., 1916
Subject to call after	1906
5s, M&S, $4,500	Mar. 1, 1917
Subject to call aft.	Mar. 1, 1907
TAX DUPLICATE—	
5s, M&N, $65,000	May 1, 1915
Subject to call aft.	May 1, 1905
PLATTING—	
4s, J&J, $12,280	Jan. 22, 1903
PLATTING—(Con.)	
4s, F&A, $8,000	Feb. 13, 1904
4s, F&A, 24,500	Feb. 1, 1919
Subject to call aft.	Feb. 1, 1909
4s, J&D, $15,000	June 1, 1922
Subject to call aft.	June 1, 1912
ROAD AND AVENUE BONDS—	
5s, Mar. 14, $12,000.	Mar. 14, '02-'04
4s, Oct. 20, 6,500	Oct. 20, 1901
4s, July 1, 13,500	July 1, 1901-02
4s, Feb. 7, 20,000	Feb. 7, 1904
(Subject to call $4,000 yearly.)	
4s, J&D, 30,000	Dec. 12, 1911
4s, J&D, 70,000	June 1, 1912
4s, M&N, 45,000	Nov. 1, 1913
4s, J&D, 13,000	June 30, 1914
4s, A&O, 29,000	Oct. 1, 1914
4s, Oct. 25, 90,000	Oct. 25, 1913
Subject to call aft. Oct.	25, 1903
4s, F&A, $30,000	Aug. 7, 1901
($6,000 due yearly)	to Aug. 7, 1905
TURNPIKE BONDS—	
5s, Sept. 16, $12,000.	Sept. 16, 1903
4s, J&D, 20,000	Dec 12, 1911
4s, J&D, 31,000	Dec. 24, 1912
4s, M&N, 14,400	May 31, 1913
4s, M&S, 27,000	Sept. 1, 1919
Subject to call aft.	Sept. 1, 1909
Total debt Sept. 1, 1900	$2,815 930
Tax valuation, real.	192,727,810
Tax valuat'n, personal.	48,608,810
Total valuation 1900..	241,336,620
State & Co. tax (per M.) 1900	$7·50
Population in 1890 was.	374,573
Population in 1900	409,479

HANCOCK COUNTY.—Surrel P. De Wolfe, Auditor. County seat is Findlay.

LOANS—	When Due.
4½s, F&A $48,000.. ($2,000 y'rly to 1912; $3,000 thereafter.)	Aug. 1, 1901 to Aug. 1, 1920
COURT HOUSE BONDS—	
5s, ..., $105,000	1909-1918
4½s, ..., 50,000	1901-1905

DITCH BONDS—
5s, F&A. $12 000. Aug. 1901 to '05
Total debt Sept. 1, 1900 $224,000
Total valuation 1900...21,846,756
Assess't abt. 40 per cent. act'l val.
County tax (per 1,000) 1899 $6·70
Population in 1890 was....41,993
Population in 1900 was....41,993

HARDIN CO.—James Bastable, Auditor.

County seat is Kenton.

LOANS—	When Due.
ARMORY BONDS—	
6s, ..., $19,500	1900-1908
DITCH BONDS—	
6s, J&J $39,810 94	1902-07
(V. 72, p. 1281 for maturity.)	
6s, A&O, $67,500	July, 1900-08
(Payable by special assessment.)	
PIKE BONDS—	
6s, A&O, $22,500	July, 1901-03
BRIDGE BONDS—	
6s, ..., $39,500	1900 to 1908

POOR BONDS—
6s, $5,000..... .....1900 to 1908
Interest is payable in N. Y. City.
Total debt Jan. 1, 1900 $161,500
Total valuation 1900 ..11,982,940
Assessment abt. $^3/_5$ actual value.
State & co. tax (per M.) '99.$12 00
Population in 1890 was.....28,939
Population in 1900 was.....31,187

INTEREST is payable at the Hanover Nat. Bank, New York, and at the County Treasurer's office.

HENRY COUNTY.—David F. Coe, Auditor.

County seat is Napoleon.

LOANS. *When Due.*
REFUNDING BONDS—
5s, ..., $30,000.....April 1, 1904
TOWNSHIP ROAD IMP. (Special)—
5s, J&J $12,000.....July 1, 1905
5s, J&J 11,000.....July 1, 1906
5s, J&J, 8,000.....July 1, 1907
5s, ..., 13,000.....Nov. 1, 1907

DITCH BONDS—
5s, J&J, $7,000.....July 1, 1902
Total debt Sept. 1, 1900. $93,000
Total valuation 1900....6,967,350
Assessment about ⅓ actual value.
State & co. (per tax M.) '99..$13·24
Population 1890 was... 25,080
Population in 1900 was....27,282

IRONTON.—{A. M. COLLETT, Mayor. GEO. H. DAVIES, City Clerk.

County seat of Lawrence County.

LOANS— *When Due.*
MEMORIAL HALL.
5s, M&S, $20,000.....Sept. 1, 1910
5s, M&N, 3,500.....May 1, 1914
REFUNDING BONDS—
5s, M&S, $30,000.....Sept. 1, 1915
REFUNDING WHARF BONDS—
5s, J&J, $5,500. ..July 11, 1908
Subject to call after July 11, 1903.
SEWERS, ETC.—
5s, J&D, $25,000.....June 1, 1912
STREET BONDS—
5s, J&D, $25,000.....June 1, 1912
WATER BONDS.
5s, J&J, $90,000.....Jan. 1, 1906
5s, M&S, 18,000.....Mar. 1, 1911
4s, J&J, 27,000....July 1, 1906
4s, J&J, 20,000....July 1, 1907

LOANS— *When Due.*
STREET IMPROVEMENT.
Payable by special assessment.
6s, ..., $14,462 38. ..1901-1913
TEMPORARY LOAN BONDS—
4s, ..., $17,800..... .....
Bonded debt Mar. 1, 1901. $264,000
Water debt (included)... 155,000
Spec. asst. debt (add'n'l). 14,462
Temporary loans (add'n'l) 17,800
Total debt Mar. 1, 1901.. 296,262
Tax valuation 1900.....3,764,619
City tax (per $1,000) 1900..$11·00
Total tax (per $1,000) 1900 31·20
Population in 1890 was.....10,939
Population in 1900 was....11,868
School District Bonds—
5s, $32,000 1900-1912

INTEREST on the wharf bonds, on the special assessment bonds, and on the temporary loan bonds, is payable at the City Treasury; on all other bonds at the National Park Bank, N. Y. City.

JACKSON CO.—O. P. SCHELLENGER, Auditor.

Jackson is the county seat.

LOANS— *When Due.*
TURNPIKE BONDS—
5s, ..., $20,000...Sept. 1, '07-10
4s, ..., 80,000...May 4, '11-18
4s, ..., 100,000 ..April 1, '11-20
4s, A&O, 60,000 ..April, 1907-10
4s, A&O, 20,000...April 1919-20
4s, A&O, 20,000..,April 12, 1921

TURNPIKE BONDS—(Con.)
4s, M&S, $100,000..Mar., 1922-26
Bond. debt, Apr. 1, 1901. $400,000
Total valuation, 1900 . 6,556,149
Assessment about ½ actual value.
State & Co. tax (per M.) '98..$12·54
Population 1890 was.....28,408
Population in 1900 was.....34,248

JEFFERSON CO.—GEO. P. HARDEN, Auditor.

County seat is Steubenville.

LOANS— *When Due.*
TURNPIKE BONDS—
5s, J&D, $115,000....June 1, 1902
5s, J&D, 116,500....June 1, 1910
Subject to call June 1, 1905
5s, J&D, $87.000.....June 1, 1911
Subject to call June 1, 1899
5s, A&O, $75,000.....Apr. 1, 1913
6s, F&A, 44,000..Feb. 20, '01-'11
5s, ... 10,000.....
5s, ..., 6,000.....
5s, F&A, 6,000.....1906-08
(V. 71, p. 1082, for maturity.)

Interest payable at County Treas.
Total debt Sept. 1, 1900 $393,500
Sinking fund..... 77,955
Net debt Sept. 1, 1900.. 315,545
Township bonds (add'l) 124,000
Total valuation 1900...18,449,440
Assessment is ⅗ actual value.
State & Co. tax (per M.) '99..$19 80
Population in 1890 was.....39,415
Population in 1900 was.....44,357

KENT.—W. H. BUSHNELL, Treasurer.

This city is situated in Portage County.

LOANS— *When Due.*
IMP. AND PARK BONDS—
6s, M&S, $80,000..Mar. 1, 1915-22
Total debt Sept. 1, 1899. $80,000

Total valuation 1900...$1,526,214
Tax rate (per $1,000) 1900..$24·10
Population in 1890 was.....,3501
Population in 1900 was 4,541

These bonds have been repudiated by the City Council on the ground that they were illegally issued. The interest due September 1, 1896, was not paid. In 1900, however, tne United States Circuit Court of Appeals affirmed the validity of the bonds.

KENTON.—JOHN P. DUGAN, Clerk.

This city is in Hardin County.

LOANS— *When Due.*
REFUNDING BONDS—
4s, $58,000.....1907-1925
SEWER BONDS—
6s, A&O, $5,000.....1901-1902
STREET IMPROVEM'T BONDS—
6s, ..., $21,313.....1901-1903
4s, A&O, 18,000.....Oct., 1901
($1,000 due each A&O) to Apr. 1910
WATER WORKS BONDS—
5s, ..., $79,000.....1901-1919

WATER WORKS BONDS—(Con.)
4s, ..., $15,000.....1903-'07.'09
Total debt Mar. 1, 1901..$196,313
Tax valuation 1900.....2,215,430
Total tax (per $1,000) 1900.$36·60
Population in 1890 was.....5,557
Population in 1900 was.....6,852
School District Bonds—
6s, A&O, $10,000....Oct., 1916-'17
6s, ..., 40,000.....1900-1915

LAKE CO.—E. D. HEARTWELL, Auditor.

Painesville is the county seat.

LOANS— *When Due.*
BRIDGE BONDS—
5s, J&J. $36,000.....1902-1916
4s, J&D, 20,000..June, 1910-'19
4s, ..., 15,000..1903, '07 & '09

Bonded debt Sept. 1, 1900.$69,500
Assessed valua'n 1900.14,815,420
Population 1890.....18,235
Population 1900 was.....21,680

LANCASTER.—GEO. H. MILLER, Treasurer.

This city is in Fairfield County.

LOANS— *When Due.*
CITY HALL BONDS—
6s, F&A, $35,000.....1901 to 1904
($10,000 yearly).
FIRE IMPROVEMENT BONDS—
5s, J&J, $7,000.....$2,000 yearly
STREET IMPROVEMENT BONDS—
6s, J&D, $1,940 .....June1, 1901
6s, J&D, 5,229 .....June 1, 1906
6s, M&S, 14,900 .....Mar. 1, 1908
6s, F&A, 5,000 .....Aug. 1, 1905
5s, F&A, 720 .....Aug. 1, 1908

LOANS— *When Due.*
STREET IMP. BONDS—(Con.)
5s, J&D, $6,175 ...Aug., 1901-10
($325 each F&A.)
WATER WORKS—
5s, M&N, $21,000....$2,000 yearly
Bonded debt Sept. 1, 1900.$104,843
Total valuation 1900...$3,363,430
Assessment about ⅗ actual value.
Total tax (per $1,000) 1900.$24·20
Population in 1890 was..... 7,555
Population in 1900 was.....8,991

The city owns its natural gas plant, from which is derived a net income of about $25,000 per annum.

LAWRENCE CO.—H. R. BROWN, Auditor.

County seat is Ironton.

LOANS— *When Due.*
TURNPIKE BONDS—
5s, M&S, $225,000..Mar., 1902-'23
($5,000 due semi-annually.)
4s, M&S, $20,000...Mar 1, 1904, to
($1,000 each, M&S.) Sept. 1, 1913

TURNPIKE BONDS—(Con.)
4s, ..., $2,500 .. .Mar. 1902 to
($500 each, M&S) Mar., 1904.
6s, ..., $1,000 1901
4s, M&S, 10,000 1904-1908
($1,000 due M&S.)
Bonded debt Sept. 1, 1900.$260,500

Total valuation 1900...$8,110,096
Assessment is ½ actual value.
Total tax (per $1,000), '99..$12·90

Population in 1890 was.....39,556
Population in 1900 was.....39,534

INTEREST on $50,000 of the turnpike bonds is payable at the Park Bank, N. Y.; on all other bonds at the office of the County Treasurer.

LEIPSIC.—A. A. KOBER, Clerk.

This village is in Putnam County.

LOANS— *When Due.*
WATER BONDS—
5s. ....., $24,000....1911 to 1920
STREET-IMPROVEMENT BONDS—
6s, ..., $36,400. .. 1904-1920
Bonded debt Mar. 1, 1901..$60,400

Assessed valuation 1900.$357,599
Assessment about ⅓ actual value.
Tax rate (per $1,000) 1900.$42·00
Population in 1890 was..... 1,353
Population in 1900 was.....1,726

LICKING CO.—ANTHONY R. PITZER, Auditor.

County seat is Newark.

LOANS— *When Due.*
BRIDGE & ROAD REPAIR BONDS—
5s, J&J, $50,000.....July 1, 1905
($10,000 due yearly) to July 1, 1908
COUNTY BUILDING BONDS—
6s, J&J, $42,000.....1901-1907
REFUNDING BONDS—
6ss, J&J, $10,000 ....1903 & 1904

Total debt Feb. 1, 1901. $102,000
Assessed val'n, real.....16,114,990
Assessed val'n, pers'l.. 7,467,100
Total valuation, 1900..23,582,090
Assessment about 65% actual val.
State & co. tax (per M) 1900 $8·40
Population in 1890 was.....43,279
Population in 1900 was....47,070

INTEREST is payable at Newark, Ohio.

LIMA.—{H. S. PROPHET, Mayor. C. E. LYNCH, Clerk.

This city is the county seat of Allen County.

LOANS— *When Due.*
SEWER BONDS—
4s, A&O, $98,000. Oct. 1, 1901 to
(2,000 each A&O).....Oct. 1, 1925
PAVING BONDS—
6s, J&J, 29,750.....1901 to 1907
5s, ..., 69,900 1900-1908
(Part yearly.)
6s, July, $1,875..July 1, 1901-'03
5s, J&J, 12,000.....1899-1908
(Various amounts every 6 months)
5s, J&J, $40,000.. July, 1901-1908
($2,000 every J&J to 1903 inclus.;
$3,000 ev'ry J&J from 1904 to '08.)
5s, J&J, $38,000. July, 1901-1910
($2,000 every 6 months J&J.)
5s, J&J, $32,000....July, 1901, to
($2,000 each J&J).....Jan. 1, 1909
5s, J&J, $4,500..July 1, '08-1909
($2,000 due in 1908.)
4s, J&J, $130,000.....1900-1909
(Part due each J&J)
5s, J&J, $29,900..Jan. 1, 1900 to
(Part each J&J.)....July 1, 1909
3½s, J&J, $32,300..July, 1901-'10
($1,700 each J&J.)

LOANS— *When Due*
REFUNDING BONDS—
3½s, A&O, $100,000...Apr. 1, 1930
(Subject to call after Apr. 1, 1925.)
REFUNDING WATER BONDS—
3½s, M&S, $150,000..Mar. 1, 1925
(Subject to call after Mar. 1, 1920.)
WATER WORKS—
5s, M&S, $50,000....Mar. 1, 1906
($10,000 due y'rly) to Mar. 1, 1910
5s, M&S, 138,000....Apr. 1, 1916
Bond. debt Sept. 15, 1900. $835,550
Floating debt..... 30,000
Total debt Sept. 15, 1900. 865,550
Water debt (included).... 338,000
School bonds (additional) 45,000
Assessed valuation 1900.8,103,076
Total tax (per $1,000) 1900.$28·00
Assessm't about ⅔ actual value.
Population in 1890 was.....15,981
Population in 1900 was....21,723
Sch. Dist. Bds.—A. Catt, Clerk.
5s, M&N, $14,000 Sept. 1901 to '14
5s, M&S, 15,000 Sept. 1901 to '15
5s, J&J, 15,000 Sept. 1, 1902-'16
Bond. debt of dist. Sept. '00 $45,000

INTEREST on the water bonds is payable by Winslow, Lanier & Co., N. Y.; on all other bonds at the City Treasurer's office.

LOGAN.—CHAS. H. BECK, Clerk.

This City is in Hocking County.

LOANS— *When Due.*
GAS, WATER & SEWER BONDS—
6s, ..., $3,000.....Jan. 1, 1906
5s, J&D, 58,000.....1901-1929
($2,500 due yearly on June 1.)

Total debt Mar. 1, 1901 .. $61,000
Tax valuation 1901..... 590,215
Total tax (per $1,000) 1901.$85·94
Population in 1890 was.....3,119
Population in 1900 was.....3,480

INTEREST is payable at the Western German Bank, Cincinnati, O., and Spitzer & Co., Toledo.

LOGAN CO.—FRANK E. MILLIGAN, Auditor.

County seat is Bellefontaine.

LOANS— *When Due.*
BRIDGE BONDS—
4s, J&J, $10,000....Jan. 1, 1905
4s, M&S, 15,000....Jan. 1, 1910
5s, J&J, 4,500..Jan. 1, 1904 to
($500 each J&J).....Jan. 1, 1908
PIKE BONDS—
5s, J&J, $4,000 .....July, 1901, to
($500 each J&J).....Jan. 1905
DITCH BONDS—
6s, ..., $30,000 .....Part yearly
6s, J&J, 15,000.....1901 to 1903

DITCH BONDS—(Con.)—
4s. J&J, $15,000.... July, 1901, to
($2,500 each J&J.)..July 1, 1903
4s, M&N, $18,000. July, 1901-1905
($2,000 due each J&J.)
BUILDINGS AND ROAD IMP'TS—
6s, ..., $9,000.....1901-1903
Total debt. Sept. 1, 1900..$89,500
Total valuation 1900...14,281,030
Population in 1890 was.....27,386
Population in 1900 was.....30,420

LORAIN.—{GEO. L. GLITSCH, Mayor. J. J. MAHONEY, Clerk.

This city is in the county of the same name.

LOANS— *When Due.*
REFUNDING BONDS—
6s, ..., $3,000.....1901-1903
($1,000 due yearly on Oct. 28.)
6s, ..., $30,000.....1903-1912
($3,000 due yearly on Aug. 1.)
RIVER IMPROVEMENT BONDS—
5s, J&J, $75,000.... July 15, 1918
($5,000 due yearly) to July 15, 1932
5s, ..., $100,000.....1914-1933
($5,000 due yearly on Sept. 15.)
WATER-WORKS BONDS—
5s. ..... 125,000...Aug. 24, 1915
REFUNDING WATER BONDS—
5s, ..., $90,000....Nov. 1, 1914
4s, M&S, 15,000....Sept. 1, 1919
PAVING BONDS—
6s, ..., $36,000....1901 to 1904

SEWER BONDS—
6s, ..., $24,000. Part due yearly
4s, M&S, 44,000. Sept. 15, '01 to
Sept. 15, 1910
($2,000 each, M&S, to 1904.)
($2,500 each, M&S, to 1910.)
4s M&S, $8,000...Sept., 1901-1905
($1,000 each M&S.)
Improvement 6s, $2 000.....1902
do 6s, 2,285.....1903
Total debt Mar. 1, 1901.. $557,285
Water debt (included)... 230,000
Spec. assess. bds. (incl.). 115,000
Tax valuation 1901.....5,071,451
Assessment about ⅛ actual value.
Tax rate (per $1,000) 1900.$35·00
Population in 1890 was..... 4,863
Population in 1900 was 16,028
Sch. D. Bds.—E. E. Hopkins, Clk.
5s & 6s,....., $62,500..Aug., 1916

LORAIN CO.—G. H. LEWIS, County Auditor.

Elyria s the county seat.

LOANS— *When Due.*
CHILDREN'S HOME BONDS—
4½s, F&A, $30,000. Aug. 15, 1901
($3,000 due y'rly) to Aug. 15, 1910
BRIDGE BONDS—
4s, ...$150,000. Sept. 1, 1901, to
($5,000 every 6 mos.) Mar. 1, 1916

Bonded debt Apr. 2, 1900.$200,957
Total valuation 1900..,14,815,420
Assessm't about 35% actual value.
State & Co. tax (per M) 1899.$8·80
Population in 1890 was 40,295
Population in 1900 was.....54,857

INTEREST is payable at the County Treasurer's office.

LUCAS COUNTY.—{WM. M. GODFREY, Auditor. JOSEPH L. YOST, Treasurer.

County seat is Toledo.

LOANS—	When Due.
ARMORY BONDS—	
4½s, var., $73,000	1941-1942
BUILDING BONDS—	
5s, M&N, $15,000	1901
CHILDREN'S HOME—	
5s, F&A, $49,000 ($7,000 due yearly)	to 1907
5s, ... 12,000	1908
4½s, ... 10,000	1905-1906
COURT-HOUSE—	
4s, M&S, $500,000* Subject to call 1924.	1944
GENERAL BONDS—	
4½s, M&S, $20,000 ($4,000 due yearly)	1903 to 1907
STONE ROAD IMP. BONDS—	
4s, ..., $29,000	1901-1910
4½s, ..., 22,500	1901-1908
5s, ..., 24,500	1901-1906
BRIDGE BONDS—	
4s, J&J, $48,000.	Jan. 15, 1902 '05
4s, J&J, 10,800	Jan. 15, 1906

LOANS—	When Due.
STONE ROAD LEVY BONDS—	
4½s, ..., $50,000	1901-1911
STONE ROAD REPAIR BONDS—	
5s, ..., $15,000	1911
DITCH BONDS—	
5s, M&N, $3,812	1904
4½s, A&O, 23,726 16.	1901 to 1904
4½s, J&J, 7,614 28.	1902 to 1904
DITCH REDEMPTION BONDS—	
5s, M&N, $1,000	1901
Interest payable at Co. Treasury.	
Total debt Nov. 1, 1900.	$848,638
Sinking fund	25,734
Tax valuation, real	45,102,660
Tax valuation, person'l.	16,241,870
Total valuation 1900	61,344,530
Real valuation about	180,000,000
State & co. tax (per M) 1900	$7·90
Population in 1890 was	102,296
Population 1900 (Census)	153,559

*$220,000 coupon; $280,000 registered.

MADISON COUNTY.—B. A. TAYLOR, Aud.

County seat is London.

LOANS—	When Due.
CHILDREN'S HOME BONDS—	
6s, ..., $23,000, part y'rly	to 1911
COURT HOUSE AND JAIL—	
6s, ..., $110,000, part yrly	to 1906
DITCH IMPROVEMENT—	
6s, ..., $29,729, part y'rly	to 1904
5s, F&A, 8,680, part ½ y'ly	to '09
5s, J&J, 6,756	part yearly
REFUNDING BONDS—	
5s, M&S, $35,000.	Mar., 1901 to '07

ROAD IMPROVEMENT—	
6s, ..., $7,180, part y'rly	to 1901
6s, M&N, 10,320. ($1,720 due each M&N.)	Mar., 1901-1903
5s, J&J, $5,500	part yearly
Total debt Mar. 1, 1901	$135,000
Road & ditch bonds (add'l)	47,136
Tax valuation 1900	13,421,350
State & Co. tax (per M) 1900.	$9·10
Population in 1890 was	20,057
Population in 1900 was	20,590

Ditch and road improvement bonds payable by special assessment.

MADISONVILLE.—BENNETT CARTER, Clerk.

Madisonville is in Hamilton County.

LOANS—	When Due.
ELECTRIC-LIGHT AND WATER-WORKS BONDS—	
5s, ..., $15,000	1923
5s, ..., 10,000	1924
STREET IMPROV. BONDS—	
6s, ..., $46,975.	Part due y'rly
ASSESSMENT BONDS—	
6s, M, $5,201 60 ($743 80 annually.)	1901 to 1907
6s, J&J, $7,875 30 ($541 70 yearly on July 1.)	1901 to 1909
6s, semi-an., $9,773 20	'01 to '10
SUBWAY BONDS—	
4½s, M&N, $11,500. (Subject to call after 1918,)	Nov. 1, 1928

LOANS—	When Due
TOWN HALL BONDS—	
6s, ..., $5,000	$500 ann.
5s, ..., 4,000	1910
WATER-WORKS BONDS—	
5s, ..., $15,000	1922
4½s, ..., 15,000	1922
Bonded debt Apr. 1, 1900.	$134,738
Tax valuation 1900	990,300
Total tax (per $1,000) 1900.	$33·20
Population in 1890 was	2,214
Population in 1900 was	3,140
School District Bonds— G. L. Krieger, Clerk.	
4s, M&N, 35,000	May 1930
Bonded debt Feb. 1, 1901.	$35,000

MAHONING CO.—WM. R. LEONARD, Auditor.

County seat is Youngstown.

LOANS—	When Due.
BRIDGE BONDS—	
5s, M&S, $42,000 ($5,000 annually.)	1901 to 1909
4½s, M&S, $85,000 ($5,000 yearly)	Sept. 1, 1901 to Sept. 1, 1917.
4½s, M&S, 180,000. ($5,000 to 1909, $15,000 to 1915, $20,000 to 1916, $25,000 in '17.)	1901 to 1917
4½s, M&S, $25,000 ($1,000 y'rly to '11; $2,000 to '18.)	Sept. 1, 1901 to Sept. 1, 1918
ROAD BONDS—	
5s, Sept., $4,800	Sept., 1906

CHILDREN'S HOME—	
4½s, M&S, $24,000.	Sept., 1901-'12
INFIRMARY BONDS—	
5s, M&S, $80,000	1900 to 1917
4½s, M&S, $51,000. ($3,000 due yearly.)	Sept. 1, 1901 to Sept. 1, '17
Int. payable at Youngstown, O.	
Total debt Mar. 1, 1901.	$491,800
Tax valuation, real	18,772,720
Tax valuation, pers'l	9,017,880
Total valuation 1900	27,790,600
State & Co. tax (per M) 1900.	$9·80
Population in 1890 was	55,979
Population in 1900 was	70,134

MANSFIELD.—{HUNTINGTON BROWN, Mayor. F. M. REMY, City Clerk.

This city is in Richland County.

LOANS—	When Due
FUNDING FUNDS—	
4s, M&S, $46,000	Mar. 1, 1902
($1,000 each M&S) to Sept. 1, 1924	
4s, M&S, $4,000	M&S, 1925
SANITARY BONDS—	
5s, M&S, $50,000	Sept., 1902-'11
GENERAL IMPROVEM'T BONDS—	
6s, Nov., $6,000.	Nov. 1, 1901 to '02
STREET IMPROVEMENT BONDS—	
6s, ann., $53,850	1901-1906
WATER-WORKS BONDS—	
5s, July, $20,000.	July 1, 1901-'04
5s, A&O, 15,000. ($1,000 due yearly on Oct. 23.)	Oct. 23, 1901-1915
Interest is payable at City Treas'y	
Total debt Mar. 1, 1901.	$194,850

Water debt (included)	$35,000
Total valuation 1900	7,081,710
Assessment about ½ actual value.	
Total tax (per $1,000) 1900.	$30·50
Population in 1890 was	13,473
Population in 1900 was	17,640
School District Bonds—J. L. Balliet, Clerk.	
5s, ..., $25,000	1901 to 1903
6s, ..., 13,000	1904 to 1906
4s, J&J, 7,000	1904 & 1905
4s, J&J, 6,500	1906
4s, J&D, 3,000	June 1?, 1907
4s, J&D, 10,500	June, 1908-'10
Bonded debt July 1, 1900.	$68,000
School tax (per M.), 1899	$9·20

MARIETTA.—CARL BECKER, Clerk.

This city is in Washington County.

LOANS—	When Due.
CITY HALL IMPROVEMENT—	
5s, F&A, $2,000 ($500 due yearly on Aug 1.)	1901-1904
These are owned by sinking fund.	
VILLAGE OF HARMON—	
6s, J&J, $5,000	$500 semi-an.
STREET IMP. & ELEC. L'T BONDS—	
4½s, M&S, $6,500 ($500 due semi-annually.)	Mar. & Sept.
5s, ..., $15,000	1927
PAVING AND SEWERS—	
5s, F&A, $20,000	Aug., 1912
5s, J&D, 20,000	June, 1913
5s, F&A, 9,000 ($1,000 due yearly.)	Aug., 1901
5s, ..., $15,000	1906-1926
5s, F&A, 10,000 (Subject to call after 1907.)	Aug. 1, 1927
REFUNDING BONDS—	
4½s, F&A, $74,000	Aug., 1912

REFUNDING WATER BONDS—	
3½s, A&O, $90,000	Jan. 1, 1920
BRIDGE BONDS—	
5s, J&J, $70,000. ($1,500 every J&J)	July 1, 1901 to July 1, 1923
WATER WORKS BONDS—	
5s, J&D, $10,000.	June, '02 to '12
4½s, M&S, 10,000	Sept., 1921
SPECIAL ASSESSMENT BONDS—	
6s, semi-an., $98,855 (Part due semi-annually.)	1900-1907
Interest is payable in Marietta.	
Bond. debt Mar. 1, 1900.	$452,855
Special assess. b'ds (incl.)	98,855
Sinking fund	24,260
Net debt Mar. 1, 1900.	428,595
Tax valuation 1900	5,066,816
Assessment about ⅓ actual value.	
Total tax (per $1,000) 1900.	$28·60
Population in 1890 was	8,273
Population in 1900 was	13,348

MARION.—JAMES I. BEATTY, Clerk.

This city is in Marion County.

LOANS—	When Due.
FUNDING BONDS—	
4s, M&S, $49,000. ($1,000 each M&S.)	Sept., 1901-1925
STREET & SEWER IMP'T BONDS—	
6s & 5s, $346,168	Sept. 1, 1910

Bonded debt June 1, 1900.	$357,400
Special asse'm't debt (inc.)	239,500
Tax valuation 1900	4,948,800
Total tax (per $1,000) 1900.	$29·00
Population in 1900 was	11,862
Population in 1890 was	8,327

INTEREST on the street imp't bonds is payable at the City Treasury

MASSILLON —{JACOB WISE, Mayor. THOS. H. SEAMAN, City Clerk.

This city is in Stark County.

LOANS—	When Due.
PUBLIC LIBRARY BONDS—	
6s, Apr., $4,000	to 1906
ENGINE HOUSE BONDS—	
6s, ..., $3,000	to 1903
STREET IMPROVEMENT BONDS—	
5s & 6s, $4,580	to 1902
5s, May, 2,000.	May, 1901 & '02
SEWER BONDS—	
4½s & 5s, $11,460	to 1904

GENERAL IMPROVEMENT—	
6s, ... $55,500	to 1911
Bond. debt Mar. 12, 1901	$72,920
Floating debt	1,000
Total debt Mar. 12, 1901	73,920
Sinking fund	3,700
Net debt Mar. 12, 1901	70,220
Tax valuation 1900	4,118,200
Total tax (per $1,000) 1900.	$29·00
Population in 1890 was	10,092
Population in 1900 was	11,944

MEIGS CO.—CLINTON A. ROBERTS, Auditor.

County seat is Pomeroy.

LOANS—	When Due.
BRIDGE BONDS—	
5s, ..., $1,000	Mar. 15, 1902
DEFICIENCY BONDS—	
5s, ... $16,000	1906 to 1916
FUNDING BONDS—	
4½s, J&D, $35,000	June 4, 1917
4s, M&S, 12,000.	Mar. 1903 & '04
4s, M&S, 5,000	Mar. 1, 1905

JAIL BONDS—	
5s, ..., $3,000	July 10, 1901
5s, ..., 4,000	Mar. 15, 1902
Bonded debt Feb. 23, 1901	$81,000
Tax valuation 1900	6,432,083
State and Co. tax (per M) '00.	$12·50
Population in 1890 was	29,813
Population in 1900 was	28,620

MERCER CO.—CHAS. A. KLOEB, Auditor.

County seat is Celina.

LOANS—	When Due.
DITCH BONDS—	
6s, M&S, $2,000.	Sept. 1, 1901-'04
ROAD IMPROVEM'T BONDS—	
6s, J&J, $12,000	Jan. 1, 1902
6s, J&J, 8,500.	Jan. 1, 1902-03
6s, J&J, 3,500.	Jan. 1902-1903
4s, M&S, 25,500.	Sept., 1901-1904
4s, M&S, 10,000.	Sept., 1901-1908
COUNTY FAIR BONDS—	
6s, J&J, $5,000	Jan., 1902-03

PIKE REPAIR BONDS—	
6s, J&J, $7,000	Jan., 1902-06
Interest payable at Co. Treasury.	
Total debt Mar. 1, 1901.	$73,500
Tax valuation, real	6,139,770
Tax valuation, person'l.	3,008,110
Total valuation, 1900.	9,147,880
Assessment is ⅓ actual value.	
Total tax (per $1,000) 1901.	18·50
Population in 1890 was	27,220
Population in 1900 was	28,021

MIAMI COUNTY.—J. T. BARTMESS, Auditor.

County seat is Troy.

LOANS.	When Due.
COURT HOUSE BONDS—	
6s, ..., $161,000	1900 to 1907
DITCH BONDS—	
6s, J&J, $26,500	July 1, 1904
BRIDGE BONDS—	
5s, J&J, $44,000 ($4,000 every 6 mos.) to July 1, '08	July 1, 1901
5s, J&J, $20,000	July 1, 1904

PIKE BONDS—	
5s, J&J, $7,680,	1901 to 1904
Interest payable at Treas. office.	
Total debt Sept. 1, 1900.	$236,900
Tax valuation, real	15,474,240
Tax valuat'n, personal.	7,344,319
Total valuation 1900	22,818,557
Assessment is ½ actual value.	
State tax (per $1,000) 1899.	$2·84
County tax (per $1,000) '99.	6·70
Population in 1890 was	39,754
Population in 1900 was	43,105

MIAMISBURG.—{A. R. STOCKER, Mayor. A. C. SCHELL, Clerk.

Located in Montgomery County.

LOANS—	Amt. Outst'd'g.
Electric-light 5s, 1910	$8,000
Fire and light imp. 5s, 1902	1,500
General improvement 5s	35,000
Street imp. 6s, 1900-'07	7,224

Total debt Mar. 1, 1900.	$51,724
Total valuation 1900.	1,712,260
Tax rate (per $1,000) 1900.	$25·20
Population in 1890 was	2,952
Population in 1900 was	3,941

INTEREST on general improvement bonds is payable at the Hanover National Bank of New York; on remaining issues at Miamisburg.

MIDDLEPORT.—{JAMES H. WILLIAMS, Mayor. JOHN H. REUTER, Clerk.

This village is situated in Meigs County.

LOANS—	When Due.
FUNDING BONDS—	
6s, ..., $5,000	1916
REFUNDING BONDS—	
4s, J&J, 43,000	July, 1920
Interest payable at Middleport.	

Bonded debt Feb. 22, 1901.	$50,000
Total valuation 1900	599,648
Assessment about ½ actual value.	
Tax rate (per $1,000) 1900.	$33·70
Population in 1890 was	3,211
Population in 1900 was	2,799

MIDDLETOWN.—{FRANK STEVENS, Clerk. HENRY ERB, Treasurer.

This city is in Butler County.

LOANS—	When Due.
PARK BONDS—	
3½s, J&D, $25,000	Dec. 1, 1919
4s, F&A, 75,000 (Subject to call after Feb. 1, 1920.)	Feb. 1, 1930
REFUNDING BONDS—	
4s, J&J, $45,000	part yearly
PAVING BONDS—	
5s, M&S, $5,766 95. ($823 85 due y'rly)	Mar. 30, 1902 to Mar. 30, '08
Sewer 5s, $42,000	part y'rly

Bond. debt Dec. 1, 1900.	$220,000
Water bonds (included)	64,000
Tax valuation 1900	4,734,530
Total tax (per $1,000) 1900.	$29·80
Population in 1890 was	7,681
Population in 1900 was	9,215
School District Bonds—	
5s, ..., $49,000.	July, 1901 to '15
5s, ..., 2,000.	July, 1916
5s, ..., 14,000.	Apr. 1901 to '14

MONTGOMERY CO.—ALFRED G. FEIGHT, Auditor.—County seat is Dayton.

LOANS—	When Due.
INFIRMARY BONDS—	
4s, M&N, $10,000.	May 1901 to '06
($1,500 to 1904; $2,000 to 1906.)	
4s, M&S, $10,000.	Mar. 1902 to '07
BRIDGE BONDS—	
4s, M&S, $71,000	Sept. 1, 1901
($18,000 due y'rly) to Sept 1, 1904	
BUILDING BONDS—	
5s, ..., $9,000	Sept., 1901
LEVEE BONDS—	
4s, M&S, $120,000	Mar. 1902 to '09

DITCH BONDS—	
4s, M&S, $13,500.	Mar. 1902 to '05
Total debt Apr. 1, 1900.	$275,500
Tax valuation, real	47,726,830
Tax valuation, personal.	18,696,530
Total valuation 1900.	66,423,360
Assessment is ⅗ actual value.	
State tax (per $1,000) 1900.	$2·90
County tax (per $1,000) 1900.	$2·56
Population in 1890 was	100,852
Population in 1900 was	130,146

MT. VERNON.—{GEO. S. HARTER, Mayor. W. A. HOSACH, City Clerk.

This city is in Knox County.

LOANS— *When Due.*
DEFICIENCY BONDS—
6s, J&J, $1,000.....1901 to 1902
PAVING BONDS—
6s, Sept., $8,500.....1901 to 1902
($4,500 due yearly.)
SEWER BONDS—
6s, Oct., $1,300...$1,000 due y'rly
6s, ..., 5,625....July 1901-1908
($375 each J & J.)
STREET IMPROVEMENT—
6s, ..., $3,600.....1901-1916
LEVEE BONDS—
6s, J&J, $3,000.....1901-1902
WATER BONDS—
6s, J&J, $,000.....Jan. 1, 1902
Subject to call.
6s, ... $15,000.....July 1, 1901
Interest is payable at City Treas'y.
Total debt Sept. 1, 1900. $57,404
Tax valuation 1900.....2,435,174
Assessment is abt. ½ actual value.
Total tax (per $1,000) 1900.$31·00
Population in 1890 was.....6,027
Population in 1900 was 6,633

MUSKINGUM CO.—JAS. L. STARKEX Auditor.

County seat is Zanesville.

LOANS— *When Due.*
BRIDGE BONDS—
4s, M&N. $80,000.May 1, 1909-'12
4s, M&N, 100,000.May 1, 1914-'18
4s, M&N, 20,000.. May 1, 1920
Bond. debt Sept. 1,1900 .$613,000
(Interest at 5 per cent.)
Floating debt $25,000
Total debt Sept. 1, 1900.. 638,000
Asses'd valuation 1900 23,833,497
Real valuation (est.).. 35,000,004
State & Co. tax (per M) '99.$10·00
Population in 1890 was.....51,210
Population in 1900 was....53,185

NELSONVILLE—J. R. HICKMAN, Clerk.

This village is in Athens County.

LOANS— *When Due.*
6s, F&A, $5,600.Aug,1901 to 1909
($350 each F&A.)
STREET IMPROVEMENT BONDS—
6s, F&A, $4,500.....Aug.,1901 to
($250 each F&A) Feb. 1, 1910
WATER WORKS & SEWERAGE—
6s, ..., $60,000....Sept. 1, 1924
Total debt Sept. 1, 1900.. $69,500
Tax valuation 1900..... $831,125
Real valuation (est.).....4,000,000
Total tax (per $1,000) 1900.$45·60
Population in 1890 was.....4,558
Population in 1900 was.....5,421
School District Bonds—
6s, ..., $5,500.....1908
6s, ..., 45,000.....1913
6s, ..., 32,000.....1910
6s, ..., 10,000.....1911
6s, ..., 18,000.....1914

NEWARK.—HERBERT ATHERTON, Mayor.

County seat of Licking County.

LOANS— *When Due.*
ENCAMPMENT BONDS—
6s, ... $1,000.....Apr., 1901
REFUNDING LIGHT BONDS—
5s, ... $35,000 1902-1932
PAVING BONDS—
5s, ... $49,500..... 1901-1905
SEWER BONDS—
5s, ... $4,000..... 1901-1904
5s, ... 24,000..... 1901-1905
REFUNDING BONDS—
5s, ... $25,000.....Aug. 1, 1901
5s, ... 16,000.... Jan. 1, 1906
4s, J&D, 20,000..June, 1906-'09
REFUNDING SEWER BONDS—
5s, ... $4,000..... 1901-1904
Bond. debt Sept. 1, 1900 $181,000
Assessm't debt (included) 63,500
Total valuation 1900....6,333,013
Tax rate (per $1,000) 1900.$29·00
Population in 1890 was....14,270
Population in 1900 was....18,157
School District Bonds—
5s, ... $24,000....1901 to 1905
Township Bonds—
6s, ... $40,000....1901 to 1912

INTEREST on all bonds is payable at the City Treasury, Newark, O.

NEW PHILADELPHIA.—{C.H ACKEY, Mayor / I.A.CORRELL, Clerk

This city is in Tuscarawas County.

LOANS— *When Due.*
PAVING BONDS—
6s, ...,$5,334 70.June 1901 to '07
CEMETERY BONDS—
6s, M&N, $6,000..Nov. 1, 1905-'07
GENERAL IMPROVEMENT—
6s, J&J, $4,000..Jan. 1902 to '03
6s, M&N, 15,000..May 1908 to '15
5½s,M&N12,000...Nov.1, 1901-'04
SEWER BONDS—
6s, A&O, $26,000.Apr. 1, 1902-'14
Bonded debt Mar. 1, 1901 $70,334
Tax valuation, real.....1,372,970
Tax valuation, personal. 691,330
Total valuation 1900....2,064,300
Assessment ⅓ to ½ actual value.
Total tax (per $1,000) 1900.$31·40
Population in 1890 was.....4,456
Population in 1900 was 6,213
School District Bonds—
5s, ... $9,000.....1899 to 1903

INTEREST on cemetery and sewer bonds is payable at New Philadelphia, Ohio; on improvement bonds of 1901-1903, at Cleveland, Ohio; on remaining bonds at New York.

NILES.—{E. L. BOYNTON, Mayor. / JOHN L. McDERMOTT, City Clerk.

This city is in Trumbull County.

PAVING BONDS— *When Due.*
4½s, A&O, $24,000..Oct. 1,'01-'03
4½s, A&O, 18,000..Oct. 1,'04-'05
Sewer bonds..... $25,000
Miscellaneous bonds.... 9,000
Imp't bonds 23,000
Water debt..... 57,000
Light bonds..... $13,000
Tot. debt Sept. 25,1900. 127,000
Tax valuation 1900..... 1,551,977
Total tax (per $1,000) 1900.$32·20
Population in 1890 was.....4,289
Population in 1900 was 7,468

NORWALK.—T. P. KELLOGG, Clerk.

This city is in Huron County.

LOANS— *When Due.*
WATER BONDS—
5s, ..., $123,250....1901 to 1928
6s, ... 1,000....1901 to 1902
PAVEMENT IMPROVEMENTS—
6s, ... $2,550.....1901 to 1903
5s, M&N, 30,527.....1901 to 1910
BRIDGE BONDS—
5s, M&S, $11,000.....Mar. 1, 1904
($500 each M&S) to Sept. 1, 1914
CITY HALL BONDS—
4s, M&S, $3,150.....Sept., 1901
($175 each M&S) to Mar. 1, 1910
Funded debt Mar.15,'01.$176,577
Unfunded debt..... 10,559
Total debt Mar. 15,1901. 187,136
Assessed valuation 1900.2,670,785
Tax rate (per $1,000) 1900.$33·00
Population 1890.. 7,195
Population in 1900 was.....7,074

NORWOOD.—{GEO. E. MILLS, Mayor-elect. / W. E. WICHGAR, Clerk.

This village is in Hamilton County.

LOANS— *When Due.*
ELECTRIC LIGHT BONDS, 1895—
5s, semi-an., $26,000 ...1901-1926
($1,000 due yearly on Oct. 1.)
EXTENSION BONDS—
6s, ..., $25,568.....Oct. 1, 1906
FIRE AND GEN. PURPOSE, 1894—
5s, ..., $25,000.....Aug. 15, 1914
GEN. PURPOSE BONDS, '92-4-5—
5s, ..., $25,000....Sept. 1, 1915
STREET IMPROVEMENT BONDS—
6s, ..., $3,306.....1899 1908
6s, ..., 5,686.....1898-1907
5s, ..., 20,000.....Nov. 15. 1917
6s, ..., 11,490.....1899-'08
4½s, ..., 86,362.....1900-1909
4s, ..., 14,490..Oct , 1900 to '09
PUBLIC BUILDING BONDS, 1890—
5s, ..., $1,800.....July 1, 1901
SIDEWALK BONDS—
5s, ..., $61,000.....1897-1925
5s, ..., 3,000.....Oct. 1, 1908
4s, ' , 15,000 ...Apr. 16, 1930
SEWER BONDS—
6s, ..., $31,437.....1899-1908
6s, ..., 5,754.....1900-1909
REFUNDING BONDS—
5s, ... , $24,293.....Sept. 1, 1908
4s, ..., 22,620.....Apr. 16, 1920
WATER WORKS BONDS, 1893-4—
5½s, ..., $68,000.$3,500 due y'rly
5s, ..., 40,000 1897-1914
4½s, ..., 15,000.....Mar. 1, 1915
5s, ..., 5,000.....Sept. 1, 1917
Total debt Sept. 1, 1900..$837,415
Tax valuation 1900 2,423,110
Total tax (per $1,000) 1900.$30·20
Population in 1900 was 6,480

OBERLIN.—GEO. C. PRINCE, Treasurer.

This village is in Lorain County.

LOANS— *When Due.*
DISTRICT SEWER BONDS, 1893—
6s, ann., $520.....July 1, '01-'02
PAVING BONDS, 1895-1897—
6s, s.-an., $8,625.....1901-1903
6s, F&A, 3,500....Aug. 15, 1904
SEWERAGE & DRAINAGE, 1892—
4¾s, semi-an., $10,000.June 13,'12
Subject to call at any time.
6s, F&A, $1,280.....1901-1904
WATER WORKS, 1886-'93-'95—
4½s, A&O, $47,000...Aug. 1, 1916
WATER-WORKS BONDS—(Con.)
5¾s, A&O, $1,000....June 1, 1901
Total debt Mar. 1, 1901. $73,560
Sinking funds..... 7,535
Net debt Mar. 1, 1901... 66,025
Water debt (included)... 49,000
Tax valuation 1900.....1,300,000
Assessment about ⅗ actual value.
Total tax (per $1,000) 1900.$31·90
Population in 1890 was.....4,376
Population in 1900 was.....4,082

OTTAWA.—M. P. GOETSCHIUS, Clerk.

This township is in Putnam County.

LOANS— *When Due.*
5s, ..., $33,000.....1900-1901
4s, F&A. 15,067.....1904-1914
Total debt Apr. 1, 1900....$33,000
Sinking fund assets 11,218
Tax valuation 1900....$1,390,315
Tax rate (per $1,000) 1900.$28·90
Population in 1890 was.....3,381
Population in 1900 was.....4,207

OTTAWA COUNTY—JOHN ORTH, Auditor.

The county seat is Port Clinton.

LOANS—
Refunding 5s, Dec., '01-'15.$7,500
Bridge 5s, June, '07 '18... 12,000
Bridge 6s, 1900-1917 39,000
Bridge 5s, June, 1904-20 17,000
Court House 5s, 1900 '18. 46,500
Court House 5s 1902 '11. 10,000
Ditch 6s, 1901 to 1902..... 4,000
Ditch 5s, 1903 14,500
Creek 6s, 1900-1902.....$16,000
River 6s, 1901. 500
Total debt Mar. 1, 1901. 112,500
Assessed valuat'n 1900..5,044,937
Assessment ⅓ actual value.
State and Co. tax (per M)'00.$9.50
Population 1890 21,974
Population in 1900 was.....22,213

PAULDING CO.—ALLEN BYBEE, Auditor.

County seat is Paulding

LOANS. *When Due.*
BRIDGE AND JAIL BONDS—
5s, Feb., $12,000.....Feb. 1, 1907
5s, J&D, 36,000.....June 1, 1901
($6,000 due y'rly) to June 1, 1906
COURT HOUSE BONDS—
5s, Feb., $16,000.....Feb. 1, 1904
DITCH AND ROAD BONDS—
5s & 6s, $76,000.....1903
5s, ..., 53,000.....1901-1905
5s, ... 39,500.....1900-1906
5s, M&S, $47,600.....1901 to 1907
5s, J&D, 3,175.....1900 to 1904
5s, F&A, 22,800 Aug., 1901 to '06
EXPENSE AND POOR—
5s, J&D, $18,000 June, '01 to '06
Total debt Feb. 17, 1900. $277,985
Total valuation 1900....5,045,622
Assessment about ⅓ actual value.
County tax (per $1,000) '99.$16·66
Population in 1890 was....25,932
Population in 1900 was....27,528

PERRYSBURG.—T. M. FRANEY, Corporation Clerk.—This village is in Wood County.

LOANS— *When Due.*
NATURAL GAS BONDS—
6s. ...., $13,500 1901-1911
($2,000 yearly).
REFUNDING BONDS—
4s, F&A, $5,500....Aug. 15, 1913
Interest payable in New York.
LIBRARY ENDOWMENT—
4s, M&S, $15,000.....Sept. 1, 1917
Interest payable at Perrysburg.
Bonded debt Mar. 1, 1901.$34,000
Assessed valuation 1900..360,000
Assessment about ⅖ actual value.
Tax rate (per M.) 1900.... $42·00
Population 1890..... 1,747
Population in 1900 was.....1,766
School District Bonds—
5s, ..., $16,000... 1916

PICKAWAY CO.—B. F. YATES, Auditor.

County seat is Circleville.

LOANS— *When Due.*
COUNTY BONDS—
6s, ... $8,280 1901-1904
COURT HOUSE BONDS—
6s, M&S, $129,000 ...1900 to 1907
JAIL BONDS—
6s, M&S, $19,460.....Sept. 1, 1907
Total debt Sept. 1, 1899..$170,400
Sinking funds..... $9,475
Tax valuation, real.....12,047,890
Tax valuation, personal..4,449,433
Total valuation, 1900..16,497,323
Assessment about ⅔ actual value.
Total tax rate (per $1,000)..$8·64
Population in 1890 was.....26,959
Population in 1900 was.....27,016

INTEREST is payable at Treasurer's Office.

PIQUA.—SETH MCCOLLOCH, Clerk.

This city is in Miami County.

LOANS— *When Due.*
4s, ..., $40,000.....
IMP. & REFUNDING BONDS—
6s, ..., $132,400.....1909
3½s, J&J, 175,000....July 1, 1925
SCHOOL BONDS—
6s & 5s, ..., $84,000..1910-1913
5s, F&A, 15,000.Aug. 1, 1913
STREET IMPROVEMENT—
5s, ..., $120,000.....1905
WATER-WORKS BONDS—
5s, J&J, $65,000....July 1, 1905
5s, M&S, 50,000....Sept. 1, 1909
5s, F&A, 11,500....Aug. 1, 1911
Interest payable in New York.
Total debt Sept. 1, 1901. $542,150
School bonds (addition'l) 99,000
Tax valuation 1900 4,826,176
Assessm't is about ½ actual value.
Total tax (per $1,000) 1900.$30·30
Population in 1890 was.....9,090
Population in 1900 was.....12,172

POMEROY.—ABE A. MASSAR, Clerk.

This city is in Meigs County.

LOANS— *When Due.*
STREET PAVING BONDS—
5s, ..., $4,446....Sept. 1901-1907
($342 due each M&S.)
4½s, $2,749 75.....1901 to 1909
REFUNDING BONDS—
4½s, M&S, $7,000....Sept. 1, 1917
6s, M&S, 8,000....Sept. 1, 1904
6s, M&S, 8,000....Sept. 1, 1908
6s, M&S, 93,000....Sept. 1, 1914
6s, M&S, 6,000....Sept. 1, 1915
6s, M&S, 6,000....Sept. 1, 1916
LOANS— *When Due.*
REFUNDING BONDS—(Con.)
5s, M&S, $4,000....Sept. 1, 1907
5s, M&S, 24,000....Sept. 1, 1917
4½s, M&S, 7,000....Sept. 1, 1918
Total debt Mar. 1, 1901..$170,195
Tax valuation 1900.....1,167,721
Assessment about ½ actual value.
Total tax (per $1,000) '00..$34·00
Population in 1890 was.....4,726
Population in 1900 was.....4,639

INTEREST on the 5% refunding bonds due 1907 and on the street paving bonds is payable at Pomeroy; on all others in New York.

PORT CLINTON.—WM. CLEAVER, Clerk.

This village is in Ottawa County.

LOANS— *When Due.*
WATER-WORKS AND STREET IMPROVEMENT—
5s & 6s, $77,770.....To 1929
SEWER BONDS—
5s, M&S, $2,700.....1901-1909
5s, M&S, 2,750..Sept., 1902-1911
STREET IMPROVEMENT BONDS—
5s, M&S, $7,400.Sept., 1901 to '20
5s, M&S, 2,500.Sept., 1901 to '20
Total debt Feb. 21, 1901. $90,750
Sinking funds 11,300
Water debt (included)... 42,000
Tax valuation 1900..... 492,612
Real valuation (est.) 1,400,000
Total tax (per $1,000) 1900 $37·40
Population in 1890 was.....2,049
Population in 1900 was.....2,450

PORTSMOUTH.—E. K. Walsh, City Clerk.

This city is the county seat of Scioto County.

LOANS— *When Due.*

City Bonds—
5s, ..., $35,000..... Aug. 1, 1901
($5,000 due yearly) to Aug. 1, 1907.
5s, ..., $20,000.....June 1, 1916
Water Works—
5s, ..., $33,000....May 1, 1906
4s, M&N, 50,000.....May 1, 1901
4s, M&N, 50,000.....May 1, 1906
4s, M&N, 50,000.....May 1, 1916
4s, A&O 40,000.....April 1, 1926
Street Improvement Bonds—
6s, ..., $7,000.....May 1, 1901
5s, ..., 6,200....Sept 1, 1901
($3,100 due yearly) to Sept. 1, 1902
4s, . , 27.000..Sept.,1901 to '0
4s, J&D, $20,000 .June 1, 1910
(Optional $2,000 yearly.)
4s, J&D, $12,000. July 1, 1910
(Optional yearly, $1,000 for 6 years; $1.500 yearly thereafter.)
4s, A&O, $21,500.....Oct. 1, 1910
(Optional $2,000 yearly.)

Refunding Bonds—
5s, M&N, $20,000....June 27, 1918
Sewer Bonds—
4s, M&S, $20,000.....Mar. 1, 1920
Refunding Sewer Bonds—
4s, ..., $15,000.....Aug. 1, 1917
5s, ..., 35,000.....July 1, 1923
Interest payable in New York.
Bonded debt Mar., 1900. $366,300
Water debt (included).... 183,000
Floating debt (additional) 63,583
Tax valuation, 1900.....5,503,663
Assessment about $^3/_5$ actual value.
Total tax (per $1,000) 1900.$30·00
Population in 1890 was.... 12,394
Population in 1900 was.. ..17,870
School District Bonds—
6s, $2,000..... Oct. 1, 1901
6s, 6,000....Aug., 1902 & 1903
4½s, 9,000 .....May, 1904 to 06
4½s, 900.....May 28. 1907
4s, 900 .... June 16, 1906
4s, 9.000 .....June, 1907 to 09
School Dist. debt Sept. 1, '99 $32,800

PREBLE COUNTY.—Oscar A. Gale, Aud'r.

Eaton is the county seat.

LOANS— *When Due.*

Bridge and Building Bonds—
6s & 4s, ..., $17,500. July, 1901-'14
6s & 4s, ..., 32,800 ..1900-1914
4s, F&A, $16.500.....Aug., 1901
($500 each F&A) to Aug., 1917
4s, F&A, $12,500. ..Aug., 1901
($500 each F&A) to Aug., 1913
County Bonds—
6s, ..., $6,500. May, 1900 to '06
Ditch and Road Bonds—
6s & 4s, ..., $16,200..1900-1902
6s, $2,000. 1901-1902

Ditch & Road Bonds—(Con.)
4s, A&O, $12,000.....Oct 21, 1901
($1,500 each A&O to Apr 21, 1905
Bonded debt Mar. 15, 1900. $74,250
Ditch bonds (included) .. 16,200
Assessed valua'n real. $10,087,250
Assessed valuat'n, per. 5,849,180
Total valuation 1900..15,936,430
Assessm't about 75% actual value.
State & Co. tax rate (p.M.) '99. $7·60
Population in 1890 was.....23,421
Population in 1900 was.....23,713

INTEREST is payable at County Treasurer's office.

PUTNAM COUNTY.—Louis N. Welde, Aud.

County seat is Ottawa.

LOANS— *When Due.*

Bridge Bonds—
5s, ..., $10,000.....1905-1906
4½s, semi-ann., $10,000...1907-'08
Jail Bonds—
5s, semi-an., $12,000, July 18, 1901
($4,000 due yearly) to July 18, 1903
Ditch Improvement—
5s & 6s, $24,517.....1901-1911
Funding Bonds—
5s, M&N, $10,000.....May 1, 1904

Road Improvement—
5s & 6s, $35,269.....1901-1911
Total debt Feb. 20, 1901..$101,786
Tax valuation, real..... 7,453,116
Tax valuation, personal 2,892,520
Total valuation, 1900..10,345·636
Assessment is $^2/_5$ actual value.
State & Co. tax (per M.), '00. $10·00
Population in 1890 was....30,188
Population in 1880 was....23,713
Population in 1900 was.....32,525

RAVENNA.—Ravenna is situated in Portage County.

LOANS— *When Due.*

Street Improvement—
6s, F&A, $11,968.....Aug., 1901
$704 due each F&A) to Feb., 1909
Park Improvement Bonds—
6s, J&D, $100,000.....1902
($5,000 due yearly) to 1921
Water Works Construc. B'ds—
5s, M&S, $52,000....Mar. 15, 1902
($4,000 yearly) to Mar. 15, 1914

Bonded debt Aug. 25, 1900 $170,000
Water debt (included)... 58,000
Sinking fund..... 3,458
Net debt Aug. 25, 1900 .. 166,542
Floating debt (addit'l)... 4,000
Total valuation 1900....1,925,549
Assessment is $^2/_3$ actual value.
Total tax (per $1,000) 1900. $26·73
Population in 1890 was.....3,417
Population in 1900 was.....4,003

INTEREST on the park improvement and water-works construction bonds is payable at the Chemical National Bank, New York; on the water-works extension and street improvement bonds in Ravenna.

RIVERSIDE.—See the City of Cincinnati.

ROSS COUNTY.—Harry S. Adams, Auditor.

County seat is Chillicothe. [$38,000 bonds were sold Apr 2.]

LOANS. *When Due.*

County Bonds—
6s, ... , $23,000.... July 15, 1901
($5,000 each J&J) to July 15, 1903
Bonded debt Feb. 1, 1901. $23,000
Floating debt..... 52,000

Total debt Feb 1, 1901... $75,000
Tax valuation 1900....18,492,700
State & Co. tax (per M) 1900 $9·40
Population in 1890 was....39,454
Population in 1900 was 40,940

SALEM.—J. D. FOUNTAIN, Mayor. GEO. HOLMES, Clerk.

This city is in Columbiana County. The Salem Railroad bonds have been declared unconstitutiona but are included in the total debt. A decree has been entered in the U. S. Court for the sale of this road at a price not less than $125,000 -the amount of bonds issued by the city to build the road. See V. 72, p. 401.

LOANS— *When Due.*

Street Bonds—
6s, ... , $3,850.....1901 to 1907
($550 due yearly.)
6s, ..., $1,500.....1901-1903
($500 annually.)
5s, $40,320..... 1901-1918
6s, 2,015..... 1899-1908
6s, 5,047.....Sept. 1899-1908
5s, Apr., $141,193 20 part yearly.
Special Assessment Bonds—
..., ..., $15,000 .. Due yearly
School Bonds—
5s, J& D, $5,700..June 15, '01 to '20
Refunding Bonds—
4s, Mar., $21,000. Aug., 1901 to '21
Sewer Bonds—
6s, ... $857·40.....1901-1902
($428·70 annually.)

LOANS— *When Due*

Sewer Bonds—Con.
6s, ..., $10,640.....1901-1907
($1,520 yearly.)
6s, ..., $1,039 1901-1902
($519·50 yearly.)
6s, ..., $2,320.....1901-1908
($290 yearly on Apr. 1)
5s, Nov., $1,040 Nov. 1901 to '04
Railroad Aid—
6s, M&S, $125,000.....1918
Subject to call after Sept. 1, 1896.
Total debt Sept. 1, 1900 $332,539
Tax valuation 1900 2,624,550
Assessment about $^1/_3$ actual value.
Total tax (per $1,000) 1900. $31·60
Population in 1890 was.....5,780
Population in 1900 was.....7,582

INTEREST on the railroad first mortgage bonds is payable in New York City; on others at Salem, Ohio.

SANDUSKY.—JOHN J. MOLTER, Mayor-elect. A. W. MILLER, Clerk.

This city is situated in Erie County on Sandusky Bay.

LOANS— *When Due.*

Dock Improvem't Bonds—
5s, F&A. $22,000....Aug. 1, 1901
($2,000 due yearly) to Aug. 1, 1911
5s, F&A, $45,000....Aug. 1, 1912
($3,000 due yearly) to Aug. 1, 1926

Refunding Bonds—
5s. ....., $50,000. June 1901-1910
5s, ..., 7,500....Sept. 1, 1911
5s, ..., 6,500....Sept. 1, 1912
5s, ..., 1,500. .Oct. 15, 1912
4s, J&J, 10,000..Jan. 1, 1902-'06

LOANS— *When Due.*

Refunding Bonds—(Con.)
4s, A&O, $10,000....Apr. 15, 1910
4s, M&S, 9,000 ....Sept. 1, 1910
4s, J&D, 21,800. Dec. 31, 1901-10
($1,800 in 1901 and $2,000 yearly to 1909. and $4,000 in 1910.)
Sewer Bonds—
5s, ..., $37,000.....Various
5s, ..., 12,000....May 1, 1901
($3,000 due yearly) to May 1, 1904
4½s, ..., $14,000 .....Various
4s, ... , 7,000.....July, 1909
4s, , 2,000.....1901-1902
Sanitary Bonds—
6s, J&J, $10.000....Jan., 1902-'06
Street Paving Bonds—
5s, ..., $42,000 .....Feb. '02-'08
5s, ..., 15,000 .. .Dec. '01-'05
5s, ..., 39,000... .Sept. '01-'06
5s, ..., 3,000.... .July '01-'06
5s, ... , 17,500.....July '01-'07

LOANS— *When Due.*

Street Paving Bnnds—(Con.)—
5s, ... $6,300.....Various
4½s, M&N, 2,400.... May 1, 1901
($6,000 due yearly to May 1, 1904
4s, M&S, $50,000. March 1, 1901 to
($5,000 due yearly) March 1, 1910
4s, M&S, $20,000....Mar., '02-'11
4s, J&J, 6,000....July, '02-'11
Water Bonds—
5s, A&O, $40,000....Apr. 15, 1902
($10,000 due y'rly) to Apr. 15, 1905
5s, ..., $4,000....May 1, 1902
5s, ..., 15,000. July 1, 1902-1905
5s, ..., 10,000....May 1, 1906
4½s, ..., 40,000....July 15, 1901
($5,000 due y'rly) to July 15, 1908
Refunding Water Bonds—
5s, ..., $14,000.....1906-1910
($3,000 y'rly, beginning Apr. 1, '06)
4s, A&O, $10,000....Apr. 15, 1909
4s, A&O, 10,000....Apr. 15, 1910

INTEREST on the water bonds and on the dock improvement bonds is payable in New York City; on the $15,000 of sewer bonds, due from 1900 to 1904, in Boston, Mass.; on all other bonds by the City Treasurer.

TOTAL DEBT, SINKING FUNDS, Etc.—

	Mar. 19'00.	Mar. 20,'99.	Aug. 1'98.	Mar. 15'97.
Total bonded debt	$631,300	$630,000	$645,000	$690,000
Sinking funds	15,000	.....	.....	24,239
Net debt	$616,300	$630,000	$645,000	$665,761
Water debt (includ'd above)	$173,000	$185,000	$185,000	$211,000

ASSESSED VALUATION.—The city's assessed valuation (about 40 per cent of the cash value) and tax rate have been as follows.

Years—	*Real Est.*	*Personal.*	*Total.*	*Tax rate.*
1900	.....	.....	$7,010,370	$29·50
1899	$4,812,660	$2,324,950	7,137,610	29·40
1898	4,778,270	2,193,200	6,971,470	30·00
1897	4,721,060	2,296,830	7,017,890	30·60
1896	4,646,580	2,271,300	6,917,880	30·20
1895	.....	.....	6,903,070	31·50
1893	4,603,060	2,420,000	7,023,060	28·00
1890	3,926,000	2 464,000	6,391,000	27·60
1887	.....	.....	5,866,940	30·00
1883	.....	.....	5,293,469	33·60

POPULATION—In 1900 the population was 19,664; in 1890 it was 18,471; in 1880 it was 15,838; in 1870, 13,000.

SANDUSKY COUNTY.—J. H. Samuel.

County seat is Fremont.

LOANS— *When Due.*

Deficiency Bonds—
5s, ... $15,000.....Jan. 1, 1902
(Semi-annually until 1901.)
Ditch Improvement Bonds—
6s, J&J, $2,380.....1900
(Semi-annually until 1902.)
6s, ... $8,905 1904
Jail Bonds—
5s, J&J, $2,500 1901
(Semi-annually until 1903.)

Interest paid by County Treasurer.
Total debt Sept. 1, 1899. $49,950
Tax valuation, real..... 9,746,365
Tax valuation, personal 5,659,730
Total valuation 1900...15,406,095
Assess. about 35% of actual value.
Total tax rate (per $1,000)..$9·29
Population in 1890 was....30,617
Population in 1900 was 34,311

SCIOTO COUNTY.—M. H. Shumway, Auditor.

County seat is Portsmouth.

LOANS— *When Due.*

Refunding Bonds—
5s, J&J, $6,000.. ..Jan. 1, 1902
5s, J&J, $13,000.....July 1, 1901
($6,500 due yearly) to July 1, 1902
Bonded debt Mar. 1, '01. $19,000
Tax valuation, real.....7,324,120

Tax valuat'n, personal. $3,652,724
Total valuation 1900..10,974,844
Assessment about $^2/_3$ actual value.
State & co. tax (per M.) '00. $10·60
Population 1899 (est.) . .. 41,000
Population in 1890 was....35,377
Population in 1900 was....40,981

INTEREST is payable at the Fourth National Bank of New York.

SHELBY.—R. P. Bricker, Clerk.

This village is in Richland County.

LOANS— *When Due.*

Street Improvement Bonds—
5s, J&D, $49,500.. ..June 1901-14
($3,500 to '13, $4,000 in '14.)
5s, J&D, $9,000.....June, 1900-14
5s, J&D, $7,500.... June, 1901-14
($500 yearly to '13, $1,000 in '14.)
Electric Light Bonds—
6s, ..., $10,000.....1901-1910
5s, J&D, 15,000..June 1, '03-'17
Sewer Bonds—
4½s, A&O, $20.000.....1912-1931
($1,000 yearly on April 1.)

Sewer Bonds—
5s, A&O. $14,850 ....Oct. 1901-'03
Refunding Bonds—
6s, ..., $20,000 .....1900-'08
Bonded debt Sept. 1, '99. $140,800
Assessed valuation 1900. 1,454,742
Tax rate (per $1,000) 1900 $35·00
Population in 1890 was.....1,977
Population in 1900 was.....4,685
School District Bonds—
J O. Hughes, Clerk,
6s, ..., $13,000.....1912
5s, J&D, 30,000.....June, '01-'30

SIDNEY.—Ben. B. Amann, Treasurer.

This city is in Shelby County.

LOANS— *When Due.*

Improvement 6s, $100,000...1920
Water 5s, 70,000...1917
Water & Str., 6s, 16,500...1909

Total debt Mar. 1, 1900.. $186,500
Tax valuation 1900.....2,294,600
Tax rate per $1,000 1900...$34·40
Population in 1890 was.....4,850
Population in 1900 was.....5,688

SPRINGFIELD.—R. N. Santz, Clerk.

This city is in Clark County.

LOANS— *When Due.*

Bridge Bonds—
5s, M&S, $3,000..... 1902
5s, M&S, 5,000..... 1903
($2,000 March, $3,000 Sept.)
5s, M&S. $3,000..... Mar. 1, 1904
Cemetery and Park Bonds—
5s, ... $5,000.....1904 & 1905
Market House & City B'ld'g—
4½s, M&S, $225,000..Sept. 1, 1907
($15,000 yearly) to Sept. 1, 1921
Park Improvement Bonds—
5s, M&S, $10,000. Sept., 1918-1919
5s, ... 17,000.....1915 to 1917
5s, M&S, 10,000 .Sept., 1920&'21
Water Bonds—
5s, M&S, $90,000. Sept., 1901-1905
($10,000 M&S of each year.)
5s, M&S, $12,000 Mar. 1, 1906
5s, M&S, 13,000....Sept. 1, 1906
5s, M&S, 25,000.....M&S, 1907
5s, M&S, 50,000....Mar., '08-'11
(Part due each M&S.)
5s, M&S, $5,000 .. Mar. 1, 1912

Water Bonds—*Continued.*
5s, M&S, $5,000....Sept, 1, 1912
5s, M&S, 2,000 ...Mar. 1, 1913
5s, M&S, 3,000 ...Mar. 1, 1919
5s, M&S, 50,000....Mar., '13-'15
($10,000 each M&S.)
5s, M&S, $50,000 .. Sept., '15-'17
($10,000 each M&S.)
5s, M&S, 10,000....Mar. 1, 1918
5s, M&S, 7,000....Mar, 1, 1920
5s, M&S, 5,000.... Sept. 1, 1910
Street Grading Asses. Bonds—
6s, ..., $3,876 87.....1901
6s, ..., 3,171 87.....1902
6s, ..., 1,990 89.....1903
6s, ..., 1,990 89 1904
Street Paving Assess. Bonds—
6s, ..., $1,080 1901-1908
6s, ..., 10,938 82.....1901
6s, ..., 8,788 82.....1902
6s, ..., 1,405 1903
6s, ..., 905 1904
6s, ..., 905 1905
6s, M&N, 17,050 .Nov., 1901-10

STREET IMP'MT (City's share)—
5s, M&S, $30,000.Sept.,1901 to'06
SEWER ASSESSMENT BONDS—
6s, ..., $2,614 87 1901
6s, ..., 2,344 88.....1902
6s, ..., 906 88.....1903
6s, ..., 906 89.....1904
6s, ..., 560 76.....1905

INTEREST is payable at Springfield and New York.

SPRINGFIELD SCHOOL DISTRICT.—O. H. MILLER, Clerk.

LOANS—			When Due.
BUILDINGS AND SITES—			
5s,	A&O,	$7,000.	Apr. 22, 1902
5s,	A&O,	8,000.	Apr. 22, 1903
5s,	A&O,	8,000.	Apr. 22, 1904
5s,	J&D,	11,000.	June 8, 1905
5s,	J&D,	11,000.	June 8, 1906
5s,	J&D,	11,000.	June 8, 1907
5s,	M&S,	11,000.	Mar. 1, 1908
5s,	M&S,	11,000.	Mar. 1, 1909
5s,	.....,	15,000.	June,'02 to '04

FLOATING DEBT—
5s, M&S, $12,000.Mar. 1, 1910
5s, A&O, 10,000.Mar. 12, 1911
Interest payable at New York.
Bond. debt Feb. 22, 1901 $125,000
Foating debt about.... 45,000
Total debt Feb. 22, 1901 170,000
Tax valuation 1900....18,344,099
Assessment about 3/5 actual value.
Total tax (per $1,000) 1900. $23·10

STARK COUNTY.—W. M. REED, Auditor.

County seat is Canton.

LOANS—			When Due.
BRIDGE BONDS—			
4s,	J&D,	$28,500.	June 20, 1901 ($9,500 each J&D) to June 20, '02.
COURT-HOUSE BONDS—			
5s,	.....,	$100,000.	1904-1913
REFUNDING BONDS—			
5s,	.....,	$95,000.	1903-1912
GENERAL FUND BONDS—			
5s,	.....,	$25,000.	1902-1913
POOR RELIEF BONDS—			
5s,	.....,	$5,000.	March, 1902

INFIRMARY BONDS—
5s, ..., $12,000.... .....:1901
WORK HOUSE BONDS—
5s, F&A, $20,000....Aug. 1, 1901
Total debt Mar. 1, 1901. $290,500
Sinking fund..... 32,175
Tax valuation 1900....41,686,630
Assessment is 1/2 actual value.
State & co. tax (per M.) 1900. $8·90
Population in 1890 was 84,170
Population in 1900 was 94,747

INTEREST on court house and refunding bonds is payable in New York: on all others in Canton.

STEUBENVILLE.—GEO. P. MCCRACKEN, Cl'k.

This city is in Jefferson County.

LOANS—			When Due.
Library bonds 4s, '03-'17.		$15,000	
Various 5s....		12,000	
Water 5s.....		150,000	
Total debt March 1, 1900..		162,000	
Floating debt.....		19,431	
Total debt March 1, 1900..		181,431	

Sinking fund..... $1,801
Net debt March 1, 1900.. 179,630
Tax valuation 1900.....5,632,240
Assessment about 1/3 actual value.
Total tax (per $1,000) 1900. $27·20
Population in 1890 was....13,394
Population in 1900 was....14,349

TIFFIN.—J. B. EHRENFRIED, Clerk.

This city is in Seneca County.

LOANS—			When Due.
EXTENDING INDEBTEDNESS—			
6s,	.....,	$150,500.	1897 to 1907
6s,	M&S,	9,500.	Mar. 1, 1908
6s,	M&S,	25,000.	Sept. 1, 1908
STREET IMP'T BONDS.—			
6s,	.....,	*$240,400.	1897-1907
6s,	.....,	11,500.	1899-1905
4½s,	M&S,	1,200.	Sept., 1901
4½s,	M&S,	6,800.	Sept., 1901-'04
REFUNDING BONDS—			
6s,	.....,	$45,600.	1901-1906
4½s,	M&S,	40,000.	Mar. 1, 1909
4s,	M&S,	80,000.	Sept. 1, 1919
4s,	M&S,	54,000.	Sept. 1, 1915
4s,	M&S,	10,700.	Mar. 1, 1911

LOANS—			When Due.
NATURAL GAS—			
6s,	.....,	$121,200.	1901-1906
SEWER BONDS—			
6s,	.....,	*$30,155.	1897-1907

Floating debt $9,400
Total debt Mar. 1, 1901.. 701,750
Sinking fund assets 11,750
Net debt Mar. 1, 1901.... 690,000
Tax valuation 1900.....3,991,990
Total tax (per $1,000) 1900. $38·40
Population in 1890 was.....10,801
Population in 1900 was 10,989

School District Bonds—
6s, ..., $35,000....Sept. 1, 1904

The street improvement bonds (marked thus *) and sewer bonds are payable by special assessment.

TOLEDO.—GEO. U. ROULET, Auditor.

Toledo is situated in Lucas County.

LOANS—			When Due.
BRIDGE BONDS—			
5s,	J&J,	$19,000.	Jan. 2, 1911
Subject to call after Jan. 2, 1901			
4½s,	M&N,	$21,000.	May 1, 1908
4½s,	J&D,	10,000.	June 30, 1908
4½s,	M&S,	15,000.	Sep. 10, 1911
4½s,	A&O,	32,000.	Oct. 1, 1913
4½s,	J&D,	43,000.	Dec. 1, 1914
4s,	F&A,	200,000.	Feb. 1, 1925
FIRE DEPARTMENT—			
4½s,	J&J,	$30,000.	July 1, 1912
4½s,	M&S,	30,000.	Sept. 1, 1912
4s,	J&J,	50,000.	July 1, 1908
GENERAL FUND DEFICIENCY			
4½s,	A&O,	$40,000.	Oct. 10, 1903
GENERAL FUND REFUNDING—			
5s,	A&O,	$92,000.	Oct. 1, 1901
5s,	A&O,	100,000.	Apr. 1, 1905
4½s,	M&N,	70,000.	May 1, 1908
4½s,	M&N,	90,000.	Nov. 1, 1911
4½s,	M&N,	60,000.	May 26, 1911
4½s,	J&J,	110,000.	July 1, 1912
4½s,	M&N,	69,000.	May 15, 1914
4s,	A&O,	190,000.	Apr. 30, 1906
4s,	J&D,	57,000.	Dec. 1, 1906
4s,	J&J,	70,000.	July 1, 1917
4s,	J&J,	190,000.	July 1, 1919
3s,	J&D,	15,000.	Dec. 1, 1919
CEMETERY BONDS—			
3½s,	.....,	$30,000.	Oct., 1930
(Subject to call Oct., 1910)			
BOULEVARD BONDS—			
3½s,	M&N,	$75,000.	May 1, 1920
3½s,	M&S,	75,000.	Mar. 1, 1921
STREET INTERSECTION—			
5s,	M&N,	$100,000.	May 1, 1911
5s,	M&N,	91,850.	Nov. 2, 1911
5s,	J&J,	93,000.	Jan. 20, 1912
5s,	M&N,	75,000.	Nov. 1, 1913
4½s,	M&S,	30,422.	Sept. 4, 1910
4½s,	M&S,	25,000.	Sept. 1, 1912
4½s,	J&J,	20,000.	Jan. 15, 1913
4½s,	M&S,	50,000.	Mar. 1, 1914
4½s,	M&N,	10,000.	May 1, 1915
4½s,	.....,	6,000.	Dec. 1, 1906
4½s,	J&J,	10,500.	Jan. 1, 1907
4½s,	J&D,	2,900.	June 1, 1907
4½s,	M&S,	5,000.	Sept. 1, 1907
4s,	M&S	36,800.	Mar. 1. 1909

LOANS—			When Due.
STREET AND SEWER IMPROVEM'T—			
4½s,	....,	$5,346	....May 29, 1907
4s,	....,	9,600.	....Mar. 1, 1908
4s,	....,	19,500.	.....Oct. 10, 1908
REF'D'G TOL. & WOODV'E RY.—			
3½s,	M&N,	$432,000.	May 4, 1930
WATER WORKS REFUNDING—			
5s,	J&D,	$497,000.	June 1, 1903
4½s,	M&S,	500,000.	Sept. 20, '14
PARK BONDS—			
4s,	J&J,	$200,000.	J'ly 1, '22 '44
4s,	J&J,	400,000.	July 1, 1942
3½s,	J&D,	100,000.	June 1, 1930
3½s,	M&S,	75,000.	Mar. 1, 1921
REFUNDING PARK BONDS.			
3½s,	.....,	$150,000.	June 1, 1929
(Subject to call after June 1. 1924.)			
REFUNDING BRIDGE BONDS—			
4s,	.....,	$250,000.	Apr. 1, 1929
(Subject to call after Apr. 1, 1919.)			
SANITARY BONDS—			
4½s,	M&S,	$10,000.	Sept. 1, 1901
NATURAL GAS—			
4½s,	A&O,	$100,000.	Oct. 1, 1904
4½s,	A&O,	150,000.	Oct. 1, 1909
4½s,	A&O,	150,000.	Oct. 1, 1914
4½s,	J&J,	100,000.	July 1, 1917
4½s,	M&N,	75,000.	May 10, 1919
4½s,	A&O,	175,000.	Oct. 1, 1919
NATURAL GAS JUDGMENTS—			
4½s,	A&O,	$300,000.	Oct. 2, 1903
UNIVERSITY BONDS—			
4s,	....,	$20,000.	Aug. 31, 1908
IMPROVEMENT DEFICIENCY—			
4½s,	A&O,	$70,000.	Apr. 20, 1914
MEMORIAL HALL—			
5s,	A&O,	$40,000.	Apr. 1, 1905
REFUNDING UNIVERSITY BONDS—			
5s,	M&N,	$20,000.	Nov. 16, 1905
MARKET, PATROL AND DREDGING			
5s,	M&S,	$7,000.	Mar. 1, 1906
4½s,	M&N,	10,000.	May 15, 1911
4½s,	J&J,	8,000.	July 15, 1912
School District Bonds—			
4½s,	....,	$88,000	...1904 to 1909
4½s,	....,	177,000	....1907 to 1916
4s,	....,	180,000	....1923 to 1929
4s,	....,	125,000	...1921 to 1926

Bonded debt of School District Oct. 1, 1900 ...$570,000

INTEREST.—All bonds and semi-annual interest coupons are payable at the Importers' & Traders' National Bank, New York City—excepting the general fund refunding issue of May 15 and Dec. 1, 1884, and the Memorial Hall and University bonds, which are payable at the office of the Trustees of the Sinking Fund, Toledo, O.

BONDED DEBT, ETC.—The city debt has been as follows:

	Jan. 1, 1900.	Jan. 1, '99.	Jan. 1, '98.
Total bonded debt.....	$6,414,149	$6,387,946	$6,496,827
Sinking funds.....	672,374	607,814	517,000
Net debt.....	$5,741,775	$5,780,132	$5,979,827
Water debt (included above)...	$1,057,000	$1,090,000	.....
Spec. assess't debt (included)..	$383,230	$375,827	.....

The sinking fund is invested in city bonds.

CITY PROPERTY.—The city owns its water works, the original cost of which was $1,000,000.

EQUALIZED VALUATION.—The city's assessed valuation and tax rate have been as follows:

Years.	Real Estate.	Personal.	Total.	Tax Rate.
1900	$39,840,370	$13,605,390	$53,445,760	$32·60
1899	38,968,940	12,811,466	51,780,406	33·00
1898	38,409,750	12,488,920	50,898,670	33·20
1897	37,530,070	12,116,210	49,646.280	29·80
1896.	.....	.....	47,583,050	31·20
1895	35,396,600	10,767,430	46,164,030	29·00
1894	34,764,240	10,691,000	45,455,240	28·60

The actual valuation in 1898 was estimated at $175,000,000.

POPULATION.—In 1900 the population was 131,822, a gain of 61·88% over that for 1890, 81,434; in 1880 it was 50,137; in 1870 it was 31,584.

TORONTO.—{E. E. FRANCY, Mayor. D. O. AULT, City Clerk.

This village is in Jefferson County.

LOANS—			When Due.
WATER WORKS—			
5s,	.....,	$16,000.	Jan. 18, 1910
5s,	.....,	18,000.	Jan. 18, 1920
5s,	.....,	10,000.	Sept. 8, 1910
5s,	.....,	15,000.	Sept. 8, 1920
REFUNDING WATER BONDS—			
4s,	J&J,	$16,000.	Jan. 1, 1920

Total debt Apr. 1, 1901.. $77,000
Total valuation 1899.... 792,000
Assessment is 1/2 actual value.
Total tax (per $1,000) '99...$29·00
Population in 1890 was.....2,536
Population in 1900 was.....3,526

INTEREST on the water-works bonds is payable at New York.
TAX FREE.—All bonds are exempt from taxation.

TROY.—{JOHN W. MORRIS, Mayor. N. K. STALEY, City Clerk.

Troy is the county seat of Miami County.

LOANS—			When Due.
5s,	M&S,	$1,500.	Sept. 1, 1901
5s,	M&S,	6,000.	Sept. 1, 1908
4s,	M&S,	8,000.	Mar. 1, 1911
CITY HALL REFUNDING—			
5s,	M&S,	$6,000.	1906-1911
5s,	M&S,	3,000.	1912-1914
5s,	M&S,	3,000.	1915-1916
($1,000 each March 1 and Sept. 1.)			
IMPROVEMENT BONDS—			
6s,	M&S,	$6,000.	Mar., 1922
5s,	M&S,	31,000.	1917-1921
5s,	M&S,	10,000.	1923-1924
5s,	M&S,	15,000.	Mar. 1, 1905
4½s,	A&O,	10,000.	Apr. 1, 1908
4½s,	.....,	15,000.	1908
5s,	M&S,	10,000.	1901-1910
ELECTRIC LIGHT BONDS—			
4½s,	J&J,	$18,000.	Jan. 1, 1918
5s,	M&S,	2,000.	Mar. 1, 1903
REFUNDING BONDS—			
5s,	M&S,	$6,000.	Mar. 1, 1910
($1,000 due M&S,) to Sept. 1, 1912			

LOANS—			When Due.
REAL ESTATE REFUNDING—			
5s,	M&S,	$5,000.	1901-1905
BRIDGE BONDS—			
5s,	M&S,	$1,500.	Sept. 1, 1910
WATER BONDS.			
6s,	M&S,	$70,000.	Sept. 1, 1901
($4,000 due yearly) to Sept., 1918			
5s,	M&S,	$4,000.	1911-1914
5s,	M&S,	6,000.	1910 1912

Total debt Feb. 22, 1901. $235,500
Floating debt..... 9,516
Total debt Feb. 22, 1901. 245,016
Sinking fund.. 5,824
Interest payable at Troy.
Water debt (included)... 82,000
Tax valuation 1900..... 2,833,878
Assessment is 1/4 actual value.
Total tax (per $1,000) 1901. $31·00
Population in 1890 was.....4,494
Population in 1900 was.....5,881

School District Bonds—
5s&6s ...., $109,000..1900 to '13

TRUMBULL CO.—L. W. SANFORD, Treasurer.

Warren is the County seat.

LOANS—			When Due.
COUNTY BONDS—			
4s,	A&O,	$164,000.	1900-1920
Bonded debt Jan. 1, 1900.		$164,000	
Assessed val'tion, real..		11,219,750	

Assessed valuation, per. $8,535,668
Total valuation 1900...19,755,418
State & co. tax (per M.) '99..$8·00
Population in 1890 was....42,373
Population in 1900 was.....46,591

UHRICHSVILLE.—R. W. WALTON, Clerk.

This village is in Tuscarawas County.

LOANS—			
Fire and imp'm't bds., 6s..		$13,000	
C. L. & W. RR. bonds, 6s..		13,500	
Pav and sewer bds., 5s&6s.		42,480	
Refunding bonds, 5s		35,000	
Bond. debt Mar. 1, 1900..		103,980	
Total valuation 1900.....		846,750	

Assessment about 1/2 actual value.
Tax rate (per $1,000) 1900. $40·00
Population in 1890 was.....3,842
Population in 1900 was.....4,582

School District Bonds—

6s,	.....,	$8,000.	1900 to 1907
4s,	.....,	20,000.	1900 to 1919

UPPER SANDUSKY.—{T. P. SYLVAN, Mayor. O. A. HALBEDEL, Clerk.

Upper Sandusky is in Wyandot County.

LOANS—			When Due.
REFUNDING BONDS—			
6s,	A&O,	$8,000.	Apr. 1, 1902
6s,	A&O,	6,000.	Apr. 1, 1903
6s,	A&O,	8,000.	Apr. 1, 1904
6s,	A&O,	7,000.	Apr. 1, 1905
6s,	A&O,	6,000.	Apr. 1, 1906
6s,	A&O,	8,000.	Apr. 1, 1907

Total debt Apr. 1, 1900.. $53,000
Sinking fund assets..... 3,815
Net debt Apr. 1, 1900... 49,185
Total valuation 1900....1,283,650
Assessment about 2-5 actual value.
Total tax (per $1,000) 1900. $33·20
Population in 1890 was.....3,572
Population in 1900 was.....3,355

INTEREST is payable at the Ninth National Bank, New York.

VAN WERT.—{JAMES B. SMITH, Mayor. H. C. REDRUP, Village Clerk.

County seat of Van Wert County.

LOANS—			When Due.
CITY HALL BONDS—			
5s,	J&D,	$7,000	.....June, 1901
($2,000 due yearly) to June, 1904			
CURBING BONDS, SPCL. IMP.—			
5s,	J&J,	$930	.....July, 1901-03
5s,	.....,	1,800	.....July, 1901-04
STREET-IMPROVEMENT BONDS—			
4½s,	M&S,	$44,000.	May, '01 '10
($5,200 due yearly.)			
MACADAMIZING BONDS, SPCL. IMP.—			
6s,	M&S,	$1,125.	Sept. 25, 1901-05
5s,	J&D,	1,380	.. June, 1901-03
5s,	A&O,	4,050.	Oct. 10, 1901-03
5s,	J&J,	560	..July 1, 1901-04
5s,	.....,	2,040.	....Oct., 1901-03
PAVING BONDS, SPCL. IMP.—			
6s,	M&S,	$2,150.	Sept. 25, 1901-02
5s,	J&D,	7,500.	....June, 1901-03
5s,	F&A,	11,100	1901-1905
($2,220 annually on Aug. 14.)			

LOANS—			When Due.
PAVING BDS., SPCL. IMP.—(Con.)			
5s,	F&A,	$2,080.	1901-1913
($160 annually on Aug. 14.)			
REFUNDING BONDS—			
4½s,	J&J,	$7,000.	July 1, 1907
4s,	J&D,	10,000.	Dec. 1, 1910
4s,	J&D,	9,000.	Dec. 1, 1915
WATER BONDS—			
5s,	A&O,	$50,000.	Apr. 1, 1921
Subject to call after Apr. 1, 1911			
5s,	A&O,	$70,000.	Apr. 1, 1941
Subject to call after Apr. 1, 1911			
5s,	J&D,	$5,000.	June, 1905
4½s,	M&S,	5,000.	March, 1910

Bond. debt Mar. 3, 1901. $244,290
Tax valuation 1900.....1,868,440
Total tax (per $1,000) 1900. 37·60
Assessment about 1/3 actual value.
Population in 1890 was.....5,512
Population in 1900 was.....6,422

INTEREST on $5,000 of water bonds due 1910 is payable at the First National Bank, New York; all other interest by Village Treasurer.

WAPAKONETA.—Joseph Myers, Clerk.

This village is in Auglaize County

LOANS—	When Due.
Electric-Light Bonds—	
6s, ..., $12,000	1907-1906
5s, J&D, 5,000	June 1, 1901
($500 each J&D) to Dec. 1, 1905	
Street Improvement Bonds—	
5s, M&S, $35,000	1907-1920
4s, F&A, 40,800	Feb. 1, 1910
($2,040 each F&A,) to Aug. 1, 1910	
Water Works Bonds—	
5s, semi-an., $3,000	Mar. 1, 1902
$500 due semi-an.) to Sept. 1, 1903	
5s, semi-an., $4,000	Mar. 1, 1904
($1,000 due semi-an.) to Sep. 1, 1905	
5s, semi-an., $12,000, Mar. 1, 1906	
($1,500 due semi-an. to Sep. 1, 1909	
5s, semi-an., $20,000. Mar. 1, 1910	
($2,000 due semi an.) to Sep. 1, 1914	
5s, semi-an., $20,000. Mar. 1, 1915	
($2,500 due semi-an.) to Sep. 1, 1918	
Total debt Sept. 1, 1900.	$150,300
Tax valuation 1900	1,231,820
Total tax (per $1,000) 1900.	$35·20
Population in 1890 was	3,616
Population in 1900 was	3,915

WARREN CO.—{GEO. W. SMITH, Auditor. JOHN A. THOMPSON, Treas.

County seat is Lebanon.

LOANS—	When Due.
Bridge Bonds—	
4½s, A&O, $35,000.	Oct., 1901-'08
($2,500 each April and October.)	
Interest is payable at Lebanon.	
Total debt Aug. 15, 1900	$37,500
Sinking fund	9,257
Net debt Aug. 15, 1900	28,243
Tax valuation, real	$9,621,340
Tax valuation, personal	5,795,560
Tot. valuation in 1900.	15,416,900
Assessment about ⅔ actual value.	
State & Co. tax (p. M) 1900	$7·20
Population in 1890 was	25,468
Population in 1880 was	28,392
Population in 1900 was	25,584

TAX FREE.—Bonds are exempt from taxation if owned by parties not residing in the State.

WASHINGTON C. H.—{J. BLACKMORE, Mayor. H. L. ROBINSON, Clerk.

This city is the county seat of Fayette County.

LOANS—	When Due.
Extending City Debt—	
6s, M&S, $2,000	Sept. 15, 1901
($500 due semi-an) to Mar. 15, 1903	
5s, M&S, $3,500	Sept., 1901
($500 due semi-an) to Sept. 1, 1904	
Street Imp., Spec. Act—	
5s, M&S, $40,000	March 1, 1910
($4,000 due yearly) to Sept. 1, 1919	
Improving Streets—assessed on property benefited.	
5s, ..., $15,920	
6s, ..., 5,900	
Refunding Street Imp.—	
5s, M&S, $9,500	Sept. 1, 1901
($3,000 due yearly) to Sept. 1, 1904	
Interest payable at City Treasury.	
Bond. debt Sept. 1, 1900.	$82,300
Total valuation 1900	2,571,247
Assessment is ¾ actual value.	
Total tax (per $1,000) 1900.	$30·00
Population in 1890 was	5,742
Population in 1900 was	5,751
School District Bonds—	
6s, ..., $5,500	1901-1906
6s, ..., 6,500	1901-1907

The sinking fund receives over $3,500 yearly from the tax levy.

WASHINGTON CO.—C. C. Chamberlain, Auditor.

Marietta is the county seat.

Bond. debt Jan. 1, 1901	$118,750
Assessed valuat'n 1900.	15,544,550
Assessment abt. 50% actual value.	
State & Co. tax (per M) 1900.	$5·30
Population in 1890 was	42,380
Population in 1900 was	48,245

WELLSTON.—T. P. Wangler, Clerk.

This city is in Jackson County.

LOANS—	When Due.
Water-Works Improv't Bds.—	
5s, A&O, $15,000	Mar. 1, 1926
($1,000 every 6 mos.) to Mar. 1, '33	
Water 5s,	$40,000. 1901-1920
Water 5s,	10,000. 1921-1925
Sanitary 5s,	2,500 1901-1905
Elec. Light 5s,	16,000. 1901-1916
Improve'nt 6s,	6,000. 1901-1906
Improve'nt 5s,	6,741 54. 1900-'08
do 5s,	7,218 67. 1902-'09
Improve'nt 5s, $8,904	1902-'10
Total debt Mar. 1, 1901.	$109,864
Tax valuation 1900	1,338,768
Total tax (per $1,000) 1900.	34·00
Population in 1890 was	4,377
Population in 1900 was	8,045
School District Bonds—	
6s, ..., $1,000	1901
6s, ..., 7,000	1906
6s, ..., 5,000	1912

WELLSVILLE.—{T. R. ANDREWS, Treasurer. J. W. McQUEEN, Clerk.

This city is in Columbiana County.

LOANS—	When Due.
Cemetery Bonds—	
6s, Jan., $5,000	1902 to 1906
Floating Debt Redemption—	
5s, J&J, $15,000	Jan. 15, 1920
School Building—	
5s, J&J, $10,000	1902 to 1911
Refunding Bonds—	
5s, M&S, $30,000	Mar. 15, 1902
4s, M&S, 24,000	May, 1902-'09
Sewer Bonds—	
4s, Feb., $75,000	Feb. 3, 1913-'27
($5,000 due yearly)	
4s, J&J, $65,000	Jan. 1, 1905-'26
($3,000 due yearly.)	
Street Improvement—	
6s, var., $7,500	1903-1914
Water-Works Bonds—	
4s, Mar., $12,000	Mar., 1909-1914
Water-Works Extension—	
5s, J&J, $5,000	Jan. 15, 1920
Total debt Mar. 1, 1901.	$195,000
Water debt (included)	64,000
Tax valuation 1900	1,807,740
Assessment about ⅓ actual value.	
Tot. tax rate (per M.) 1900.	$28·40
Population in 1890 was	5,247
Population in 1900 wast	6,146

INTEREST on the bonds is payable at the office of the City Treas.

WILLIAMS CO.—Howard Friend, Auditor.

County seat is Bryan.

LOANS—	When Due.
Court House Bonds—	
6s, $54,000	1900-1909
Total debt Sept. 1, 1899.	$54,000
Tax valuation 1900	$8,969,000
Population in 1890 was	24,897
Population in 1900 was	24,953

WOOD COUNTY.—Bert C. Harding, Auditor.

County seat is Bowling Green.

LOANS—	When Due.
Court House—	
5s, $10,000	Sept. 1, 1902
Jail Bonds—	
5s, A&O, $3,000	To 1902
($500 every 6 mos.)	
5s, M&S, $16,000	Mar., 1903-04
5s, M&S, 14,000	Sept., 1903-04
Road Bonds—	
5s, M&S, $28,000	M&S, 1901-'05
5s, M&S, 14,000	M&S, 1901-'05
Ditch Bonds—	
5s, M&S, $10,000	M&S, 1901
5s, M&S, 24,000	Mar. 1, 1902
($6,000 each M&S,)	to Sept. 1, '03
Bridge Bonds—	
5s, M&S, $20,000.	Mar. 1, 1903
($2,000 each 6 mos.)	to Sep. 1, 1907
Bond. debt Mar. 1, 1901.	$73,000
Road & ditch bds. (add'l).	70,000
Tax valuation, real	14,756,160
Tax valuation, pers'l.	8,250,600
Total valuation 1900.	23,006,760
Co. tax (per $1,000) 1900.	$6·60
Real valuation '99 abt.	$60,000,000
Population in 1890 was	44,392
Population in 1900 was	51,555

WOOSTER.—{R. J. SMITH, Mayor. WESTON T. PECKINPAUGH, Clerk.

This city is the county seat of Wayne County.

LOANS—	When Due.
City Hall Bonds—	
5½s, Mar., $20,000	Mar. 16, 1913
Subject to call after	Mar. 16, 1903
5s, Feb., 40,000	Feb. 14, 1912
Subject to call after	Feb. 14, 1902
Refunding Bonds—	
5s, ..., $19,000	Oct., 1908
5s, ..., 10,000	July, 1909
5s, ..., 14,000	Sept. 1, 1911
5s, ..., 5,000	Oct., 1912
4½s, .., 5,200	Oct., 1913
4s, J&D, 6,250	June 15, 1915
(Optional after June 15, 1906.)	
Redemption & Refunding—	
5s, ..., $5,000	Oct., 1909
Special Assessment Bonds—	
6s, ..., $8.250	Sept., 1901-1903
6s, ..., 1,260	June, 1901-1904
Spec. Assessment Bds.—(Con.)	
5s, ...$22,500	Oct., 1905
4s, J&J, 1,710	1901
5s, ..., 3,000	Sept., 1901-1902
5s, ..., 600	Oct., 1901-1902
5s, ..., 7,150	June, 1899-1904
5s, ..., 800	Oct., 1899-1904
5s, ..., 25,500	April, 1899-1905
5s, ..., 6,000	1900-1906
5s, ..., 795	June, 1903
Interest payable at City Treasury.	
Bonded debt Sept. 1, '99.	$212,551
Assessment bonds (incl.)	92,051
Total valuation 1900	2,401,702
Assessment about 3/10 actual value.	
Total tax (per $1,000) 1900.	$25·00
Population in 1890 was	5,901
Population in 1900 was	6,063

XENIA.—{C. W. LINKHART, Mayor. C. F. LOGAN, Clerk.

This city is in Greene County.

LOANS—	When Due.
Freshet Bonds—1887-1892.	
4½s, ..., $10,000	July 1, 1907
Sewer Bonds—	
4s, J&J, $30,000	1920
Refunding Bonds—1892-94.	
4½s, J&J $89,200	1902-1912
Subject to call 1902	
5s, ..., $6,000	
Funding & Refunding Bonds—	
4½s, J&J, $26,500	July 1, 1917
(Subject to call after July 1, 1907)	
Street Improvement—	
5s, ...$5,750	
Past due bonds	$500
Bond. debt Mar. 1, 1901.	168,450
Total valuation 1900	3,893,194
Interest payable in New York.	
Assessment is ⅗ actual value.	
Total tax (per $1,000) 1900.	$29·50
Population in 1890 was	7,301
Population in 1900 was	8,696
School District Bonds—	
5s, A&O, $10,000	Apr. 1, 1905
($1,000 each A&O,)	to Oct. 1, 1909

YOUNGSTOWN.—{FRANK BROWN, Mayor. WM. I. DAVIES, City Clerk.

Youngstown is in Mahoning County.

LOANS—	When Due.
Fire Department—	
5s, A&O, $33,000.	Oct. 1, 1901 to '17
Main Sewer Bonds—	
6s, M&S, $10,000	Sept. 1, 1901
Garbage Disposal Bonds—	
5s, F&A, $9,000	1901-1903
($3,000 yearly on Aug. 1.)	
Water Bonds—	
6s, M&N, $100,000	Sept. 1, 1901
5s, A&O, 110,000.	May 1, '01 to '11
($10,000 due yearly.)	
Street Imp. Bonds—	
4s, 5s & 6s, $260,965	1901-1909
Bonded debt Oct. 1, '00.	$524,965
Floating debt	31,000
Total debt Oct. 1, 1900.	555,965
Total valuation 1900	14,896,410
Assessm't about 40 p.c. actual val.	
Total tax (per $1,000) 1900.	$32·20
Population in 1890 was	33,220
Population in 1900 (Census)	44,885

INTEREST on the water-works bonds of 1901 is payable at the National Park Bank, New York City; on all other bonds at the office of the City Treasurer.

Youngstown School District.—W. N. Ashbaugh, Clerk.

LOANS—	When Due.
5s, ..., $28,000	Sept. 1907-08
Bonded debt Sept. 1, '99.	$133,500
Assessed val'tion '99.	$14,300,000
Assessment about ⅓ actual value.	
School tax (per $1,000) '99.	$10 00

ZANESVILLE.—C. N. Bainter, City Clerk.

This city is the capital of Muskingum County.

LOANS—	When Due
Cemetery Bonds—	
5s, semi-an., $10,000.	July 1, 1908
Refunding Bonds—	
4s, A&O, $79,000	Oct. 1, 1915
3½s, A&O, 30,000	Oct. 1, 1919
Subject to call after	Oct. 1, 1909
4s, M&S, $10,000	Mar. 1, 1910
Water W'rks Bonds (refund'g).	
5s, semi-an. $25,000	July 1, 1913
4½s, J&J, 60,000	July 1, 1907
4½s, A&O, 20,000	Oct. 1, 1909
4½s, A&O, 70,000	Apr. 1, 1913
4½s, J&J, 50,000	May 1, 1916
Refunding Water Bonds—	
4s, A&O, $125,000	Oct. 1, 1915
Zanesville Railway (refund'g).	
4½s, J&J, $25,000	July 1, 1905
4½s, J&J, 14,000	Jan. 1, 1910
Natural Gas, etc. (refunding).—	
4½s, M&N, $40,000	May 1, 1905
Street Paving Bonds—	
6s, ..., $28,010	1898 to '02
5s, M&S, 10,440	Mar., '02-'04
5s, M&S. 11,880	Sept. 1901-'09
5s, Oct., 17,558	1900-1904
5s, M&S, 9,350	Sept., 1901-09
5s, M&S, 1,440	Mch., 1902-05
Bond. debt Mar. 22, 1901.	$604,050
Floating debt	80,585
Tax valuation 1900	9,750,000
Assessment about ⅓ actual value.	
Total tax (per $1,000) 1900.	$30·00
Population in 1890 was	21,009
Population in 1900 was	23,538
School District Bonds—	
4s, ..., $80,000.	1915-1916

INTEREST is paid at Nassau Bank, N. Y. C. or at Treasurer's office

ADDITIONAL STATEMENTS.

In the table below we give statements regarding all minor civil divisions in the State of Ohio which have reported an indebtedness of over $25,000 and which are not represented among the foregoing detailed reports. We have added the population from the Census of 1900.

Place—	Total Debt.	Interest Rate.	Assessed Valuation.	Tax Rate.	Population in 1900.
Ada (V.), Harden Co.	$37,400	6	$449,090	$47·20	2,576
Ada S. D., Harden Co.	33,000	6	.....	31·00	.....
Ashland Co.	28,000	6	11,750,400	.....	21,184
Bell Cent. Sch Dis, Logan Co.	12,000	6	.....	24·50	.....
Bellevue, Huron & Sandusky Counties	55,400	5 & 6	1,183,166	32·60	4,101
Blanchard (Tp.) Putn. Co.	33,500	5½&6	659,179	21·90	1,778
Blanchester (V.), Clinton Co	34,000	6	386,707	36·50	1,788
Bluffton (V.), Allen Co.	24,000	5 & 6	329,305	41·80	1,783
Bryan (Vil.), Williams Co.	68,320	4¼-5-6	937,490	35·60	3,131
Cadiz (V.), Harrison Co.	36,000	5	1,031,440	15·80	1,755
Caldwell (V.), Noble Co.	27,439	..	286,257	36 90	927
Cambridge S.D., Guern. Co.	35,000	5	.....	26·50	.....
Canal Dover S. D., Tuscarawas Co.	45,000	5 & 6	.....	22·00	.....
Canal Dover (V.), Tuscar. Co	64,000	5	1,529,850	29 80	5,422
Carey, Wyandot Co.	35,000	6	523,200	36·20	1,816
Carrollton (Vil.), Carroll Co	27,000	5 & 6	423,260	27·40	1,271
Carthage (V.), Hamil. Co.	105,923	5	925,6·0	30·60	2,559
Chagrin Fls (V.), Cuy'ho. Co	35,000	6	379,605	34 10	1,586
Columbiana (V.), Colum. Co	33,000	5	437,790	31·80	1,339
Col & Mill Cr. Tp., Sch. Dist. Hamilton Co.	49,800	5-6	.....	.....	.....
Conneaut (V.), Ash'bula Co	96,800	..	1,397,820	27·70	7,133
Continental (V.), Putn'm Co	70,900	5 & 6	156,916	54·45	1,104
Crane, Wyandot Co.	40,000	5	904,840	18 80	1,262
Defiance County	35,000	6	7,861,616	.....	26,387
Delaware (C.), Delaw're Co	48,335	5 & 6	3,640,710	30 00	7,940
Delphos (V.), Allen & Van Wert Counties	98,000	5 & 6	1,146,630	36·80	4,517
Dennison (V.), Tuscarawas Co.	39,500	6	772,480	39·80	3,763

Place—	Total Debt.	Interest Rate.	Assessed Valuation.	Tax Rate.	Population in 1900
E. Cleve. (V.),Cuyaho.Co.	$210,000	4&4½	$1,192,985	$35·50	2,757
E. Cleve. S.D.,C'yaho'a Co..	40,000	5	.....	.....	.....
E. Pales. (V.), Columb. Co..	30,500	5 & 6	482,890	32·20	2,493
Eaton (V.), Preble Co.	52,000	6	1,800,784	26·30	3,155
Elmw. Pl. (V.), Hamil. Co.	101,024	5-6	665,660	28·80	2,532
Erie County.....	30,000	4½&5	15,071,410	.....	37,650
Fern Bank (V.),Hamil. Co.	19,660	6	124,680	28·00	310
Franklin(V.), Warren Co..	62,000	5	986,862	28·50	2,724
Geneva S. D., Ashta'la Co.	31,000	4	.....	15·00	.....
Gibsonb. (V.), Sand'ky Co.	39,500	6	282,000	55·80	1,791
Glendale (V.), Hamil. Co..	24,000	4½	781,500	31·90	1,545
Glendale Sch.Dist.,Ham.C.	25,000	4½	.....	.....	.....
Hartwell (V.), Hamilt. Co.	70,475	5	1,023,090	32·60	1,833
Hartw'll S.D.,H'milton Co.	28,200	5	.....	.....	.....
Hicksville(V.)Defiance Co.	44,000	5	437,621	46·90	2,520
Highland Co.....	65,000	5&6	11,516,229	.....	30,982
Hillsboro (V.), Highl'd Co.	85,500	5&6	1,679,238	32·70	4,535
Hillsb'ro S. D., Highl'd Co.	34,000	5	.....	21·70	.....
Home City (V.), Hamil Co.	56,500	5	375,750	26·50	868
Huron (V.) Erie Co.....	15,000	6	419,960	35·00	1,708
Jackson Tp., Crawford Co.	33,500	6	237,400	15·60	3,670
Lebanon, Warren Co.....	77,538	5	1,509,461	27·30	2,867
Leetonia(V.),Col'mb'na Co	33,500	5&6	676,430	30·60	2,744
Lisbon (V.),Columb'na Co.	80,050	5&6	794,200	36 60	3,330
Loudon Twp., Seneca Co .	20,000	4	857,600	15·40	7,350
Madison Tp., Richland Co.	31,000	6	1,421,640	18·50	20,221
Marion U. S. D.,Marion Co.	82,000	5	.....	18·00	.....
Martin'sF'y(V.),Belm'tCo.	226,000	4 to 6	2,332,571	27·80	7,760
Martin'sF'y S.D.,B'lm't Co.	71,300	5 & 6	.....	18·80	.....
Maumee (V.), Lucas Co....	77,000	5	410,860	34·20	1,856
McConnellsv., Morgan Co.	55,200	4-5-6	812,477	31·30	1,825
Mechansb. S.D.,Ch'mp. Co.	24,750	5	.....	.....	.....
Medina (V.), Medina Co....	28,500	5	972,330	27·60	2,232
Monroev. (V.), Huron Co..	33,500	5 & 6	423,708	31·80	1,211
Montgom. Tp., Ashland Co.	25,000	5	830,820	21·80	5,324
Montp'r (V.), Williams Co.	33,000	6	299,790	35·00	1,869
Napoleon (V.), Henry Co..	134,500	4-5-6	786,520	48·20	3,639
Newc'merst.(V.),T'scar Co	37,000	6	601,460	31·60	2,659
New Richm.(V.),Clerm. Co.	30,000	4	317,240	37·20	1,916
No. Baltim. (V.), Wood Co	104,500	6	903,330	38·00	3,561
Oak Harbor (V.),Ottawa Co	30,000	5 & 6	316,913	29·20	1,631
Orrville (V.), Wayne Co...	60,000	5 & 6	256,648	26·00	1,901
Oxford(V.), Butler Co.....	57,000	4½-6	668,510	30 20	2,009
Painesv. S. D., Lake Co...	45,500	4½-5	.....	.....	.....
Painesv. Vill'ge, Lake Co..	166,000	4-5-6	2,641,210	28·00	5,624
Pike Co	60,500	5 & 6	3,753,788	.....	18,172
Piqua S. S. D., Miami Co..	114,000	5 & 6	.....	17·80	.....
Pleas't Hill Sch Dis,Miami C	26,000	5 & 6	.....	19 90	
Pleasant(Tp.),Putnam Co.	35,000	6	688,239	21·85	3,401
Pleas't Ridge(V.),Ham.Co.	112,379	5	447,340	.....	953
Polk (Twp.), Crawford Co.	35,000	6	513,580	16·60	1,151
Pultney Twp., Belmont Co.	120,000	5	921,736	19·80	13,833
Reading (V.),Hamilton Co	67,500	5	722,250	.....	3,076
Ridge Twp., Van Wert Co.	100,000	5	476,870	27·70	1,565
Riley (T'w'p), Putnam Co..	33,000	5½ & 6	658,089	26·35	1,851
Ripley (Vil.), Brown Co....	54,130	5	787,902	32·20	2,248
Sabina (Vil.), Clinton Co...	40,000	4½	378,577	3·80	1,481
St. Clair Sch.Dist.,Fr'nkl.C.	25,000	6	819,250	20·00	.....
St. Mary's S. D., Augl. Co.	32,500	6	.....	27·80	.....
St. Mary's Vill'ge, Aug.Co.	172,970	5 & 6	1,073,382	40·00	5,359
Salem S. D., Columb. Co..	63,000	5 & 6	2,624,550	31·60	7,582
Salinev.(V.),Columb'na Co.	39,800	6	329,600	39 20	2,353
Sharon Tp., Richland Co..	45,000	5 & 6	675,540	13·40	5,551
Shelby County.....	107,650	6	11,884,750	.....	24,625
Tippecanoe (V.),Miami Co.	30,000	6	650,981	32·10	1,703
Urbana City, Champ'n Co.	272,000	4½-5-6	3,477,403	28·20	6,808
Urbana S. D., Champ'n Co..	38,000	5	.....	16·40	.....
VanBuren(Tp.),Putnam Co	40,000	6	616,372	23·00	3,687
Van Wert County.....	68,000	5	9,533,150	.....	30,394
Vinton County.....	25,000	6	3,398,257	.....	15,330
Warren (Tp.), Belmont Co.	23,000	4½	734,695	17·25	5,881
Warren City S.D.,Trum.Co.	108,600	4-5	.....	18·10	.....
Wauseon (Vil.), Fulton Co.	61,500	4 & 6	498,440	38·40	2,148
Wayne County.....	37,850	4-5-6	21,155,512	....	37,870
Wellington (V.), Lorain Co.	30,000	4	748,317	29·40	2,094
W. Liberty S.D.,Logan Co.	19,800	4	.....	25·60	.....
Willoughby (V.), Lake Co..	31,500	5	631,470	27·50	1,753
Wilmingt'n(C.), Clinton Co.	43,000	5	1,755,176	31·70	3,613
Wint'n Pl'ce(V.),Hami'n Co	41,300	5	579,570	28·20	1,219
Wyandot County.....	111,500	6	11,613,640	.....	21,125
Wyoming (V.), Hamil. Co..	77,951	5 & 6	1,186,840	30·00	1,450

(V.) Village; (C.) City, (T'p) Township.

State of Indiana.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act May 7, 1800) -	July 4, 1800
Admitted as a State (Act Apr. 19, 1816) - -	Dec. 11, 1816
Total Area of State (square miles) - - -	36,350
State Capital - - - - - -	Indianapolis
Governor (term exp. 2d Monday, Jan., 1905) -	Wm. T. Durbin
Secretary of State (term expires Jan., 1903) -	Union B. Hunt
Auditor (term expires Jan., 1903) - - -	W. H Hart
Treasurer (term expires Feb., 1903) - -	Leopold Levy

Legislature meets biennially in odd years on the Thursday after the first Monday in January, and sessions are limited to sixty-one days.

HISTORY OF DEBT.—The historical details of Indiana's State debt from 1832 up to 1894 will be found in the STATE AND CITY SUPPLEMENT of April, 1894, pages 85 and 86.

Indiana's credit stands high now, about all of its debt being in 3 and 3½ per cent bonds; the details of the State's outstanding obligations are as follows:

FOREIGN DEBT.

LOANS— NAME AND PURPOSE.	—Interest.— P. Ct.	Payable.	—Principal.— When Due.	Outstand'g.
School fund refunding.....r.	3	J & D	June 18, 1909	$2,930,000
	Optional after June 18, 1899			
Stock certificates.....	int.	ceased	past due	3,470
Do do	int.	ceased	past due	2,145
Temporary loan (refunding).	3½	A & O	Apr. 1, 1915	$585,000
	Optional after Apr. 1, 1910			
Do do (refunding)..	3½	M & N	May 1, 1915	500,000
	Optional after May 1, 1910.			

DOMESTIC DEBT—NON-NEGOTIABLE.

Held by Purdue University..	5	Q.—J.	.....	$340,000
Held by Indiana University..	5	M & N	.....	144,000

INTEREST and principal of foreign debt bonds are payable at the office of Winslow, Lanier & Co., New York. Interest on the $144,000 at Bloomington, Ind.

TOTAL DEBT, ETC.—

	Jan. 10, '01.	Mar. 1, 1900.	Mar. 1, '99.	Mar. 1, '98.
Foreign debt.....	$4,020,615	$4,520,615	$4,916,615	$5,510,000
Domestic debt.....	484,000	484,000	484,000	484,000
Total debt.....	$4,504 615	$5,004,615	$5,400,615	$5,994 000
Int. on foreign debt..	$125,875	$140,875	$152,725	$170,725
Int. on domestic debt.	24,200	24,200	24,200	24,200
Total annual int..	$150,075	$165,075	$176,925	$194,925

ASSESSED VALUATION.—The following table shows the total valuation of real and personal property and the State tax rate (per $1,000) *for the general fund* for the years indicated.

Years.	Valuation.	State tax.	Years.	Valuation.	State tax
1899....	$1,342,831,161	$0·90	1885....	793,526,079	$1·20
1898....	1,311,508,008	0·90	1880.....	$728,944,231	1·20
1897....	1,295,965,056	0·90	1875.....	897,739,783	1·50
1896....	1,292,641,237	0·90	1870.....	662,283,178	1·50
1895....	1,286,050,531	0·90	1865.....	567,381,553	2·00
1894....	1,295,106,415	1·00	1860.....	455,011,378	1·50
1893....	1,302,310,250	1·00	1855.....	301,858,474	2·00
1891....	1,255,256,038	1·20	1850.....	138,362,085	2·50
1889....	843,483,466	1·20			

The total tax rate (per $1,000) for 1899 was $2·96⅔, includin Benevolent Institution tax $0·50, school tax $1·10, State debt sinking fund tax $0·30, and Educational Institution tax $0·16⅔, in addition to the general fund tax of $0·90 as given above.

DEBT LIMITATION.—In the present Constitution of Indiana, which went into effect November 1, 1851, superseding the Constitution adopted in 1816, there are explicit provisions limiting the power of both the State and its municipalities to contract debt.

FIRST, as to the State, Section 5 of article 10 provides that no debt except to meet casual deficits in revenue, to pay interest, to repel invasion &c. can be contracted. The section in full is subjoined.

CREATION OF DEBT FORBIDDEN.—No law shall authorize any debt to be contracted on behalf of the State except in the following cases: To meet casual deficits in the revenue; to pay interest on the State debt; to repel invasion, suppress insurrection, or, if hostilities be threatened, provide for the public defense.

In the sixth section of the same article the last clause prohibits the assumption by the State of the debts of any municipality or corporation. The clause referred to reads as follows.

Nor shall the General Assembly ever on behalf of the State assume the debts of any county, city, town or township, nor of any corporation whatever.

SECOND, as to municipalities, the provision contained in the Constitution seems to be equally clear and emphatic, and, as will be found, fixes the limit at 2 per cent of the valuation. It is article 13 of that instrument which relates to this subject, and we give the article in full below.

LIMITED—EXCESS VOID.—No political or municipal corporation in this State shall ever become indebted in any manner or for any purpose to an amount in the aggregate exceeding two per centum on the valuation of the taxable property within such corporation, to be ascertained by the last assessment for State and County taxes previous to the incurring of such indebtedness; and all bonds or obligations in excess of such amount given by such corporation shall be void; *Provided*, That in time of war, foreign invasion, or other great public calamity, on petition of a majority of the property owners in number and value, within the limits of such corporation, the public authorities in their discretion may incur obligations necessary for the public protection and defense to such an amount as may be requested in such petition.

It should be said in connection with the above that several laws have been enacted since the foregoing constitutional limit was adopted (March 14 1881), and bonds have been issued by counties thereunder *beyond the 2 per cent limit*, for the construction of "free gravel, stone or other macadamized roads." Several such laws were passed at the 1899 session of the Legislature. But in the case of Strieb vs. Cox, Treas., 111 Ind., the Supreme Court of Indiana held that gravel road bonds are not properly indebtedness of the county—hence do not come within the inhibition of Section 13 of the Constitution. (See editorial in STATE AND CITY SUPPLEMENT for October, 1899, page 3.)

THIRD, counties (but no other kind of municipality) are prohibited from subscribing for any stock in a corporation unless paid for at time of such subscription. The section which covers this subject is section 6 of article 10, and is as follows.

Counties cannot take stock. No county shall subscribe for stock in any incorporated company unless the same be paid for at the time of such subscription; nor shall any county loan its credit to any incorporated company, nor borrow money for the purpose of taking stock in any such company; nor shall the General Assembly ever on behalf of the State assume the debts of any county, city, town or township, nor of any corporation whatever.

The prohibition which this section contains applies, as already stated, only to counties. Consequently the Legislature was at liberty to authorize cities to subscribe to the stock of railroads, as it did by a general law passed in 1867 granting the power to subscribe to the stock of any railroad running into or through any city or near its corporate limits. Other laws of a somewhat similar character have been passed at other dates. We notice one law too which authorizes counties bordering on the State line to subscribe for railroad stock and to issue bonds for the purpose of paying the subscription. In view of the above section this grant of power extended to counties would seem to be at least questionable.

COUNTIES are apparently restricted by statute to a lower than the Constitutional limit of 2 per cent in the matter of creating certain kinds of debt. For instance, Section 5749 of the Revised Statutes authorizes any county to issue bonds when necessary to construct, complete or repair court house, jail or other county buildings, or to fund existing

debt; in those cases county commissioners may borrow for that purpose not exceeding 1 per cent on assessed valuation and issue bonds therefor.

Limit of one per cent may be exceeded in counties for funding purposes in certain cases where the aggregate indebtedness in 1879 exceeded one per cent (see Revised Statutes, Section 816); also for temporary loans (see Revised Statutes, Section 5818).

Also (if the laws that have been passed are constitutional), the limit *of 2 per cent* may be exceeded for the purpose of making gravel roads (see above), the Supreme Court having decided that gravel road bonds are not properly an indebtedness of the county.

In addition to the foregoing, general statutes have been passed by the Legislature granting general powers to cities and towns of fifteen thousand inhabitants or over to issue bonds for legitimate corporate purposes, subject, however, to the Constitutional limit of 2 per cent on valuation. But we have not the space to set out here the details, or the details of the other legislation applicable to cities of larger and smaller population, and covering specific purposes, such as water works, &c.

BILL LEGALIZING GRAVEL ROAD BONDS.—The Legislature in 1901 passed a bill (House bill No. 8) legalizing all bonds, sold or unsold, issued under an act of the Legislature, approved March 3, 1893, as amended by Acts approved March 7, 1895, and Feb. 24, 1899. All acts and orders of the Board of County Commissioners passed under these laws are by this new law legalized and made valid.

POPULATION OF STATE.—The population of Indiana has been as follows in the years named.

1900	2,516,462	1860	1,350,428	1820	147,178
1890	2,192,404	1850	988,416	1810	24,520
1880	1,978,301	1840	685,866	1800	5,641
1870	1,680,637	1830	343,031		

Between 1860 and 1870 the increase was 330,209, or 24·45 per cent, between 1870 and 1880 297,664, or 17·71 per cent, and between 1880, and 1890 214,103, or 10·82 per cent. Between 1890 and 1900 it was 14·8 per cent.

Cities, Counties and Towns

IN THE

STATE OF INDIANA.

NOTE.—*For reports not found in alphabetical order among the following, see "Additional Statements" at the end of this State.*

ADAMS CO.—Jonas Neuenschwander, Treas.

County seat is Decatur.

LOANS— *When Due.*
GRAVEL ROAD BONDS—
4½s, J&J, $36,611.....1901-1920
4½s, M&N. 43,217 75 1901-20
Bonded debt Jan. 1, 1901..$40,000
Floating debt..... 41,417

Gravel bonds (additi'nal).$114,881
Total valuation 1900..$10,178,435
Total tax rate (per M.) 1900.$9·70
Population in 1890 was.....20,181
Population in 1900 was.....22,232

INTEREST on the redemption bonds is payable at New York.

ALEXANDRIA.—This city is in Madison County.

Total debt Mar. 1, 1901.. $91,500
Tax valuation 1900.....2,000,000
Real valuation.....4,000,000

Tax rate (per M.) 1900.....$29·10
Population in 1890 was..... 715
Population in 1900 was.....7,221

ALLEN COUNTY.—Wm. Meyer, Jr., Audit'r.

County seat is Fort Wayne.

LOANS— *When Due.*
COURT HOUSE BONDS.
4s. ...., $525,000.....1906-'35
COURT H'SE & POWER STA'N BDS.
3½s, M&N, $200,000.Nov. 1, 1919
Bond. debt Feb. 23, 1901.$725,000
Sinking fund 19,943

Tax valuation, real....$34,431,980
Tax valuation, person'l. 8,714,135
Total valuation 1900..$43,146,115
Assessment abt. 60% actual value.
State & Co. tax (per M.)1900.$7·70
Population in 1890 was.....66,689
Population in 1900 was....77,270

INTEREST is payable in New York City.

ANDERSON.—M. M. DUNLAP, Mayor. FRANK G. EPPLY, City Clerk.

This city is the county seat of Madison County.

LOANS— *When Due.*
FUNDING BONDS—1893—
6s, semi-an., $26,000.Feb. 14, 1913
6s, semi-an., 24,000.Nv.15,1901-'08
($3,000 due yearly.)
5s, M&N $4,000.....May 1, 1917
SCHOOL BONDS—1890—
4s, semi-an., $20,500.Aug. 1, 1920
REFUNDING WATER BONDS—
4½s, , $7,000.....July 1, 1919

REFUNDING WATER BONDS—
5s, J&J, $9,000.....July 1, 1917
5s, J&J, $5,000.....July 1, 1917
5s, ... , 60,000.....Aug. 1, 1918
Total debt Mar. 1, 1901 $155,500
Tax valuation 1900..... 8,050,080
Actual valuation.....24,000,000
City tax rate (per M.),1900.$11·60
Population in 1890 was.....10,741
Population in 1900 was.....20,107

INTEREST is payable at Fourth National Bank of New York City

BARTHOLOMEW CO.—Samuel W. Fitch, Auditor. County seat is Columbus.

LOANS— *When Due.*
BRIDGE FUNDING BONDS—
5s, M&N, $25,000....1901 to 1905
$5,000 due yearly.
Total debt Jan. 1, '99 .....$41,000
Gravel road bonds (add'l).. 44,979

Total valuation 1900..$16,043,924
Assessment about actual value.
County tax rate (p. $1,000) $10·30
Population in 1890 was.....23,867
Population in 1900 was.....24,594

INTEREST on 5½ per cent bonds is payable at Nat. Branch Bank of Madison and on 5s at First Nat. Bank of Columbus, Ind.

BLACKFORD CO.—John H. Stewart, Treas.

County seat is Hartford City.

LOANS. *When Due.*
ROAD BONDS
4½s, M&N. $25,656 80 .. 1901-20
COURT HOUSE BONDS.
5s, J.&J , $60,000....1903 to 1907
(Part due yearly.)
5s, A&O, $59,000.....1907 to 1913
(Part due yearly.)

Bonded debt Mar., 1901 $144,656
Total valuation 1900... 8,062,660
Assessment is ¾ actual value.
State & Co. tax (per M) 1900.$6·50
Population in 1890 was....10,461
Population in 1900 was.....17,213

INTEREST is payable by Winslow, Lanier & Co., New York.

BRAZIL.—HOMER M. BAILY, Mayor. JOSEPH W. WILLIAMS, City Clerk.

This city is in Clay County

LOANS— *When Due.*
SCHOOL HOUSE—
6s, M&N, $10,000.....Nov. 1, 1901
6s, M&N, 15,000.....1910-1915
6s, M&N, 8,000....Nov. 1, 1917
6s, M&N, 4,500.....Nov. 1, 1918
6s, ..., 4,000 1910
REFUNDING SCHOOL.
4s, J&J, $3,000.....July 1, 1915
WATER-WORKS—
6s, J&J, $4,000..... July 1, 1904
6s, M&N, 25,000.....1905-1910
4s, J&J, 3,000.....Jan. 1, 1906
REFUNDING WATER WORKS—
6s, J&J, $4,000.....July 1, 1905

REFUND'G WATER W'KS—(Con.)—
..s, M&S, $6,000.....Sept. 1, 1906
Bond. debt Mar. 22, 1901. $86,500
Floating debt..... 27,000
Total debt Mar. 22, 1901. 113,500
Water debt (included)... 42,000
Tax valuation, real.....1,900,129
Tax valuation, personal. 871,140
Total valuation 1900... 2,771,269
Assessm't about 7/10 actual value.
Tax rate (per $1,000), 1900.$27·36
Population in 1890 was.....5,905
Population in 1900 was.....7,786

TAX FREE.—All bonds are exempt from taxation since 1893.

CLARK CO.—G. W. Badger, Auditor.

County seat is Jeffersonville.

LOANS— *When Due.*
FUNDING BONDS—
5s, J & D, $80,000....1901 to 1908
($10,000 due yearly on June 1)
Interest is payable in New York.
Total debt Jan. 1, 1901. $80,000
Tax valuation, real..... 8,162,090

Tax valuation personal$4,618,139
Total valuation 1900..12,780,229
Assessment about ¾ actual value.
State & Co. tax (per M.)1900.$6·90
Population in 1890 was.....30,259
Population in 1900 was.....31,835

CLAY CO.—Samuel M. Stigler, Auditor.

County seat is Brazil.

LOANS— *When Due.*
Gravel road bonds.....$267,442
Ditch bonds. 16,200
Funding bonds..... 20,000
Total debt Feb. 25, 1901. 342,142

Total valuation 1900.$12,196,090
Assessment about ½ of actual value
State & Co. tax (per M.) '99.$7·166
Population in 1890 was....30,536
Population in 1900 was.....34,285

INTEREST is payable at the Third Nat. Bank, New York.

COLUMBUS.—This city is in Bartholomew County.

LOANS. *When Due.*
FUNDING BONDS—
5s, J&J, $8,000.....Sept. 3, 1915
REFUNDING BONDS—
4s, ..., $44,000.....Jan. 1, 1909
WATER-WORKS BONDS—
5s. J&J, $15,000.....Sept. 3, 1915
Bonded debt June 1, 1900..$67,000
Floating debt..... 1,651
Total debt June 1, 1900. .. 68,651

Sinking fund..... $4,082
Net debt June 1, 1900 . 64,569
Tax valuation, real..... 2,795,365
Tax valuation, person'l 1,923,764
Total valuation 1899.. 4,719,129
Assessment about ⅓ actual value.
City tax 1899.....$8·50
Population in 1890 was..... 6,719
Population in 1900 was..... 8,130

All bonds are subject to call after 10 years from date of issue.

CRAWFORDSVILLE.—N. B. Wangh, Treas.

This city is in Montgomery County.

LOANS— *When Due.*
GENERAL CITY BONDS—
5s, semi-an., $20,000.....20 years
ELECTRIC-LIGHT BONDS—
4½s, semi-an., $15,000.....10-20s
4s, semi-an., 20,000. ..10-20s
Bonded debt Feb. 1, 1901.$55,000
Floating debt 10,000

Total debt Feb. 1, 1901...$65,000
Tax valuation, real.....2,429,435
Tax valuation, person'l..1,627,130
Total valuation 1900....4,056,565
Assessment about ¾ actual value.
Tax rate (per $1,000) 1900.$21·00
Population in 1890 was..... 6,089
Population in 1900 was.....6,749

DAVIESS COUNTY.—Robert Russell, Aud.

County seat is Washington. $10,000 of the debt given below was paid off Apr. 15, 1900.

LOANS— *When Due.*
4¾s, ..., $10,000.Oct 4,1901-02
5s, ... 5,000.Apr. 15, 1902
5s, ..., 10,000.Apr. 15, 1903
Total debt Jan. 1, 1901. $25,000

Assessed val'n 1900...$11,288,065
State & Co. tax (per M.),1900.$5·48
Population in 1890 was.....26,227
Population in 1900 was.....29,914

DEARBORN CO.—C. M. Beinkamp, Auditor.

County seat is Lawrenceburgh

LOANS— *When Due.*
FUNDING BONDS—
Bonds of '95, $30,000.Nov. 1, 1915
Tot. bond. debt Mar.1,1901.$30,000
Tax valuation, real $4,580,180
Tax valuation, person'l 3,731,140

Total valuation 1900..$8,311,320
Actual valuation (est.).14,000,000
State & Co. tax (per M.) 1900 $7·20
Population in 1890 was.....23,364
Population in 1900 was.....22,194

DECATUR.—W. H. Niblick, Chairman Fin. Com.

This city is in Adams County.

LOANS— *When Due.*
STREET IMPT. BONDS—
6s, Dec., $9,100.....1901-1907
($1,300 on May 1.)
Tot. gen. debt Jan. 1, '99..$20,000
Water debt (additional)... 46,000
Elec.-Light Plant (add'l).. 13,000
School debt (additional)... 21,000

Assessed valuat'n, real. $844,670
Assessed val'n, pers'l.. 684,410
Total valuation 1898.. 1,529,086
Tax rate (per $1,000) '99...$19·60
Real valuation.....$5,000,000
Population in 1890 was.....3,142
Population in 1880 was.....1,905
Population in 1900 was.....4,142

DECATUR CO.—Geo. P. Shoemaker, Treas.

County seat is Greensburgh.

LOANS— *When Due.*
GRAVEL ROAD BONDS—
4s, M&N, $56,800.....1901-1920
4s, M&N, 24,337.....1901-1908
4½s, M&N, 19,040 1901-1920
4½s, M&N, 63,680.M&N, 1902-'21
COURT HOUSE BONDS—
5s, ..., $35,500..... 1910

County debt Jan. 1, 1901..$38,000
Floating debt (additional.. 20,119
Gravel road debt (addit'l).100,177
Total valuation 1900..$11,732,970
Assessment is ¾ actual value.
State & Co. tax (per M), '99.$6·866
Population in 1890 was....19,227
Population in 1900 was....19,518

DELAWARE CO.—Chas. F. Koontz, Treas.

County seat is Muncie.

LOANS— *When Due.*
BRIDGE BONDS—
6s, A&O, $25,000.....Oct. 1, 1913
COURT HOUSE BONDS—
5s, M&N, $109,000.May15,1901-'08
($12,000 due yearly, 1901-'03; $15,-
000, '04-'07, and $13,000 in '08.)
Interest is payable in New York.
Bonded debt Mar. 1,1901 $134,000

Sinking fund..... $8,000
Net debt Mar. 1, 1901.... 126,000
Tax valuation, real.....14,710,670
Tax valuation, person'l 9,114,050
Total valuation 1900..23,824,720
Assess. about ⅔ of actual value.
State & Co. tax (per M.) 1900.$5·90
Population in 1890 was.....30,131
Population in 1900 was.....49,624

INTEREST is payable at the National City Bank, New York City.

DELPHI.—H. KERLIN, Mayor. JAS. M. RAMEY, Treasurer.

This city is in Carroll County.

LOANS— *When Due.*
RAILROAD BONDS—
7s, g. A&O, $22,000 g. April 1, 1908
SCHOOL BONDS—
5s, M&N, $10,000 g...Nov. 1, 1907
WATER BONDS—
7s, g. J&J, $15,000 g..July 1, 1911
Subject to call on 60 days' notice.
Bond. debt Mar. 1, 1901. $32,000

Water debt (additional). $15,000
Tax valuation, real..... 696,025
Tax valuation, personal. 531,300
Total valuation 1900....1,227,325
Assessm't is about ¾ actual value.
Total tax per $1,000 1900..$27·30
Population in 1890 was.....1,923
Population in 1900 was.....2,135

TAX FREE—All of the city's bonds are exempt from taxation.

INTEREST on the railroad and school bonds is payable at Delphi; on the water bonds at Chicago.

ELKHART.—PORTER TURNER, Mayor. P. P. ABEL, Treasurer.

This city is in Elkhart County.

LOANS. *When Due.*
FUNDING BONDS—
5s, M&N, $6,000.....1901-1903
5s, M&S. 20,000.....1903-1907
($4,000 due yearly on Sept. 1)
4½s, J&D, $25,000....Dec. 1, 1915
SCHOOL BONDS—
5s, J&J, $10,000.....1901-1905
($2,000 due yearly on July 1)
4s, A&O, $15,000.....Oct. 1, 1919

Bond. debt Feb. 23, 1901. $76,000
City has no floating debt.
Tax valuation, real.....$4,011,895
Tax valuation, personal 1,672,235
Total valuation, 1900.. 5,684,130
Assessment about ⅝ actual value.
Total tax (per $1,000) 1900.$26·40
Population in 1890 was.....11,360
Population in 1900 was.....15,184

INTEREST on the funding bonds of 1915 is payable in New York City; on all other bonds at the Treasurer's office.

TAX FREE—All city bonds are exempt from taxation.

ELKHART CO.—PETER D. BERKEY, Auditor.

County seat is Goshen.

LOANS— *When Due.*
COUNTY BONDS—
4½s, ...$20,000.....Feb. 1, 1902
($10,000 due y'rly) to Feb. 1, 1903
FUNDING BONDS—
5s, M&S, $50,000.....Mar. 1, 1904
($5,000 due y'rly) to Mar. 1, 1913

Bonded debt Jan. 1, 1901 $70,000
Floating debt..... 37,653
Tax valuation 1900....22,244,515
St. & Co. tax (per M) 1900...$7·90
Real valuation (est'd). 50,000,000
Population in 1890 was....39,201
Population in 1900 was....45,052

INTEREST on funding bonds is payable at County Treasurer's office.

ELWOOD.—WILLIAM A. HUPP, Treasurer.

This city is in Madison County.

Bond. debt Dec. 1, 1900. $97,500
Floating debt..... 48,935
Total debt Dec. 1, 1900. 146,435
Sinking fund assets..... 18,279
Net debt Dec. 1, 1900... 128,156
Assessed valuation, real. 2,648,720

Assessed valuat'n, per'l $1,442,775
Total valuation 1900.. 4,091,495
Assessment about ⅔ actual value.
Tax rate (per $1,000) 1900.$28·10
Population in 1890 was.....2,284
Population in 1900 was.....12,950

EVANSVILLE.—WM M. AKIN, JR., Mayor. ANDREW C. RICHARDT, Comp.

Evansville is the County seat of Vanderburgh County.

LOANS— NAME AND PURPOSE.	—Interest.— P. Ot.	Payable.	—Principal.— When Due.	Outstand'g.
Series A	5	J & J	Jan. 1, 1912	$648,000
Do. B	4½	J & J	Jan. 1, 1912	326,000
Do. C	4	J & J	July 1, 1912	694,000
Water bonds	6	J & J	July 1, 1912	400,000
Refunding school bonds	5	J & D	1907	50,000
Old bonded debt	7	.....	.....	1,000
do do	6	.....	.....	36,000

INTEREST is payable by Winslow, Lanier & Co., New York.

TOTAL DEBT, ETC.—The total bonded debt August 26, 1900, was $2,118,000, including water debt of $400,000. In addition to this there is outstanding an old bonded debt of $37,000. The city has no floating debt and the sinking fund amounts to $11,500.

ASSESSED VALUATION (total) in 1900 was $25,370,060, including $18,574,210 for real estate and $6,795,850 for personal property; the city tax rate (per $1,000) was $12·00.

TAX-RECEIVABLE COUPONS.—All issues of Evansville city bonds carry tax-receivable coupons.

POPULATION.—The population in 1900 was 59,007; in 1890 it was 50,756; in 1880, 29,280.

FLOYD CO.—THOMAS HANLON, Auditor.

County seat is New Albany.

Bonded debt June 1, 1900. $75,000
Floating debt..... 24,240
Total debt June 1, 1900.... 99,240
Sinking funds..... 8,289

Net debt June 1, 1900. ...$90,951
Total valuation 1900...11,882,305
Population in 1890 was.... 29,458
Population in 1900 was.....30,118

FORT WAYNE.—HENRY P. SCHERER, Mayor. HENRY C. BERGHOFF, Compt'r.

This city is the county seat of Allen County. The $15,800 of water-works bonds due in 1914 were issued by the town of South Wayne and assumed by the city upon annexation of the town.

LOANS— *When Due.*
REFUNDING RAILROAD LOANS—
4½s, A&O, $299,000. Oct. 10, 1913
REFUNDING WATER BONDS—
3½s, M&N, $240,000. May 15, 1919

REF'D'G WATER BONDS—(Con.)—
3½s, M&N, $30,000. May 15, 1909
3½s, M&N, 40,000 May, 1902-'09
WATER WORKS—
6s, J&J, $15,800..July 10, 1914

INTEREST is payable in New York—on 4½% funding bonds at the Third National Bank; on all other bonds at U. S. Mortgage & Trust Co.

TOTAL DEBT, SINKING FUNDS, ETC.—The subjoined statement shows municipal debt on dates named.

	Jan. 1, 1901.	*Jan* 1, '00.	*Jan.* 1, '99.	*July* 1, '98
Total bonded debt	$629,800	$634,800	$669,800	$673,800
Sinking funds	11,628	6,599	29,763	32,700
Net debt	$618,172	$628,201	$640,037	$641,100
Water debt (included above)	.....	.....	$286,000	$281,800

The sinking fund receives yearly about 5 per cent of the taxes collected. The city has no floating debt.

ASSESSED VALUATION.—The city's assessed valuation (about two-thirds of actual value) and tax rate have been as follows:

Years.	*Real Estate.*	*Personal Property.*	*Total Assessed Valuation.*	*Tax Rate per* $1,000
1900	$18,269,885	$5,714,655	$23,984,540	$21·70
1899	17,817,130	6,609,265	24,426,395	21·70
1898	17,830,775	5,008,585	22,839,360	21·10
1897	17,709,520	4,873,605	22,583,125	20·30
1895	17,459,060	5,316,880	22,775,940	18·70
1890	15,890,460	3,739,080	19,629,540	23·40
1880	11,408,600	2,041,475	13,450,075	.....

The tax rate for 1899 included county tax, $5·30; city tax, $9·40; school tax, $3·40; township tax of ·80c. and State tax of $2·80.

POPULATION.—In 1900 (Census) was 45,115; in 1890 it was 35,393; in 1880 it was 26,880; in 1870 it was 17,718.

FRANKFORT.—OTTO WOLF, Clerk.

This city is in Clinton County.

LOANS— *When Due.*
ELECTRIC LIGHT BONDS—
4s, J&D, $25,000. Jan. 15, 1906-'10
HIGH SCHOOL BONDS—
5s, A&O. $33,000....Oct., 1901-'11
SEWERAGE BONDS—
4½s, A&O, $22,000....Oct. 1, 1909

Total debt Mar. 1, 1901....$80,000
Tax valuation, real.... 2,360,585
Tax valuation, person'l. 1,768,515
Total valuation 1900... 4,129,100
City tax (per $1,000) 1900..$11·00
Population in 1890 was.....5,919
Population in 1900 was.....7,100

INTEREST is payable at the First Nat. Bank, New York City.

FULTON COUNTY.—R. S. LOWRY, Auditor.

Rochester is the county seat.

Court-house bonds, 5s.... $89,500
Refunding bonds, 5s..... 35,000
Bonded debt Jan. 1, 1901 124,500
Sinking fund..... 10,000

Total valuation 1900...$7,325,560
State & co. tax (per M.) 1900.$7·39
Population 1890.....16,746
Population 1900 was.....17,453

GOSHEN.—GEO. A. BECK, City Clerk.

This city is in Elkhart County.

Bonded debt Sept. 1, '99. $54,000
Floating debt..... 36,107
Total debt Sept. 1, 1899. 90,107
Assessed valuation '99..3,479,000

Assessment about ¾ actual value.
City tax (per $1,000) '99...$10·00
Population in 1890 was.... 6,033
Population in 1900 was.....7,810

GRANT COUNTY.—County seat is Marion. An issue of $100,000 boulevard bonds was sold March 28, 1901.

Tot. gen. debt Mar. 12, 1901. $50,000
Gravel r'd bonds (addit'l) 74,000
Tax valuation 1900....23,125,000

State & Co. tax (per M) '99..$8·00
Population 1890 was.....31,493
Population 1900 was.....54,693

GREENE COUNTY.—C. C. BALLARD, Treas.

County seat is Bloomfield.

LOANS— *When Due.*
ASSESSMENT BONDS—
6s, J&J, $11,400.....Jan. 1. '02-04
6s, J&D, 3,000....Dec. 15, '01-03
6s, J&J, 4,650....Jan. 21, '02-04
6s, J&D. 12,500....Dec. 13, '98-03
COUNTY BONDS—
6s, M&S, $20,000....Sept. 15, 1905
(Subject to call after ten years.)

GRAVEL ROAD BONDS—
4-5-6s, $258,460.....
4½s, ... , 32,000..... to 1919
6s, J&J, 36,000...Jan., 1904-'12
Gross debt Sept. 20, 1899. $74,000
(Gravel road bonds not included.)
Total valuation 1900...10,455,930
State & Co. tax (per M.) '99..$7·30
Population 1890 was.....24,379
Population 1900 was.....28,530

INTEREST is payable at the Continental Nat. Bank, New York City

GREENFIELD—S. A. CURRY, City Treasurer.

This city is in Hancock County.

Net debt Feb. 23, 1901... $66,000
Water debt (included)... 33,000
Tax valuation 1900.....2,000,000

Tax rate (per M.) 1900.....$23·10
Population in 1890 was.....3,100
Population in 1900 was.....4,489

HAMILTON COUNTY.—SAMUEL CRAIG, Treasurer.—County seat is Noblesville.

LOANS— *When Due.*
FUNDING BONDS—
6s, Aug., $20,000.....Aug. 26, 1903
5s, Jan., 20,000.....Jan. 2, 1906
5s, ..., 35,000.....Aug. 6, 1912
GRAVEL ROAD BONDS—
5s, A&O, $12,000.....1902 to 1905
(Subject to call after 1901.)

Bonded debt Feb. 22, 1901. $87,000
Total valuation 1900..$17,096,410
Assessment is about ⅔ actual val.
Av. tax rate (per M.) 1900..$12·61
Population in 1890 was.....26,123
Population in 1900 was.....29,914

INTEREST on $40,000 funding bonds is payable at New York; on $35,000 at Noblesville.

HAMMOND.—This city is in Lake County.

Total debt 1896..... $148,768
Water debt (included)... 25,000
Tax valuation 1896.....5,000,000

Real valuation.....$15,000,000
Population in 1890 was..... 5,428
Population in 1900 was.....12,376

HARRISON CO.—County seat is Corydon.

LOANS— *When Due.*
GRAVEL ROAD BONDS—
5s, Nov., $7,512.....1901 to 1909
FUNDING BONDS—
5s, M&N, $7,000....Sept. 26, 1903
REFUNDING BONDS—
4s, M&N, $22,000....1901 to 1911
Bonded debt Jan. 1, 1901. $36,512

Sinking fund..... $4,000
Net debt Jan. 1, 1901..... 32,512
Total valuation 1900... 5,659,005
Assessment is ⅔ actual value.
State & Co. tax (per M) 1900.$8·40
Population 1890 was.....20,786
Population 1900 was.....21,702

HOWARD COUNTY.—JOHN A. MORRISON, Treasurer.—County seat is Kokomo.

LOANS— *When Due.*
4½s, M&N, 20,000.....-1901-20
GRAVEL ROAD BONDS—
4½s, M&N, $25,720.... .....
Bonded debt 1900..... $78,640

Total valuation 1900..$14,906,530
Assessment is 4-5 actual value.
State & Co. tax (per M) '99).$6·00
Population in 1890 was.....26,186
Population in 1900 was 28,575

HUNTINGTON—This city is in Huntington County.

Net debt Jan. 1, 1901.....$35,900
Tax valuation, 1900.....4,000,000
Real valuation 15,000,000

Population in 1890 was.....7,328
Population in 1900 was 9,491

HUNTINGTON CO.—WM. T. WARNSLEY, Aud. GEO. STEPHAN, Treasurer.

County seat is Huntington.

Bonded debt Mar. 1, 1901. $25,000
Sinking fund Mar. 1, 1901. 2,000
Total valuation 1900..$15,595,455

Assessm't ½ to ¾ of actual value.
State & Co. tax (per M.) 1900.$7·70
Population 1890 was.....27,644
Population in 1900 was.....28,901

INDIANAPOLIS.—THOMAS TAGGART, Mayor. E. M. JOHNSON, Comptroller.

Indianapolis is the county seat of Marion County.

LOANS— *When Due.*
FIRE DEPT. & HOSPITAL BONDS—
3½s, J&J, $140,000..Jan., 1902-11
3½s, J&J, 3,000...Jan. 1, 1912
BRIDGE BONDS—
3½s, J&J, $150,000...Jan., '05-'14
FUNDING BONDS—
4s, J&J, $45,000.....Jan. 1, 1910
IMPROVEMENTS—
4s, J&J, $20,000.....Jan. 1, 1902
($10,000 due y'rly) to Jan. 1, 1903
PARK IMPROVEMENT BONDS—
4s, J&J, $350,000.....Jan. 1, 1927
STATION HOUSE BONDS—
4s, J&J, $150,000.....Jan. 1, 1927
REFUNDING BONDS—
4s, J&J, $200,000....July 1, 1915
4s, J&J, 109,500...Jan. 26, 1924

REFUNDING BONDS—(Con.)
4s, J&J, $600,000...Mar. 1, 1924
4s, J&D, 300,000...June 30, 1924
3½s, J&J, 110,000.....Jan. 1, 1909
ANNEXED DIST. BONDS—
BRIGHTWOOD WATER B'DS—
6s, F&A, $4,000.. Feb. 15, 1905
6s, F&A, 10,000. Feb., 1910 & '15
HOUGHVILLE SCHOOL B'DS—
6s&5s, $13,800.....1901-1915
MT. JACKSON SCHOOL B'DS—
6s, M&S, $500.....($100 y'rly)
WEST INDIANAPOLIS SCHOOL BONDS—
6s, J&J, $30,000.....1901-1912
FUNDING BONDS—
6s, ..., $43,000.....1902-1917

PAR VALUE OF BONDS.—Bonds are in pieces of $500 and $1,000
INTEREST is payable by Winslow, Lanier & Co., New York.
TOTAL DEBT, ETC.—

	Jan. 1,1901.	Jan. 1,'99.	Jan. 1,'98.	Jan. 1,1897.
Total funded debt	$2,034,500	$1,904,500	$1,914,500	$1,424,500
Debt assu. by annex'n	101,200	112,900	116,000	.....
Total liabilities	2,135,700	2,017,400	2,030,500	.....

The city had no sinking fund on Jan. 1, 1901. Under House Bill No. 572, however, approved March 9, 1901, the city is permitted to levy a tax of two cents on each $100 of taxable property for the purpose of establishing a sinking fund.

CITY PROPERTY.—The value of city property on Jan. 1, 1900, was $2,027,861 60.

ASSESSED VALUATION.—The city's assessed valuation (about 60 per cent of cash value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	Total Tax per $1,000
1900	$90,297,385	$36,442,655	$126,740,040	$19·20
1899	88,875,345	34,420,495	123,295,840	18·00
1898	86,783,715	33,072,965	119,856,680	18·50
1897	85,160,245	32,586,425	117,746,670	17·30
1896	77,922,520	30,363,395	108,285,915	16·50
1895	74,454,630	31,183,230	105,637,860	16·50
1890	69,694,230	24,006,960	93,701,190	15·55
1887	35,765,855	14,719,765	50,485,620	18·20
1886	39,069,305	19,136,585	58,205,890	13·50
1880	.....	.....	48,099,940	16·00

POPULATION.—In 1900 the population was 169,164; in 1890 it was 105,436; in 1880, 75,056; in 1870, 48,244. Territory of city substantially increased between 1890 and 1900.

INDIANAPOLIS SCHOOL DISTRICT—{FRANK L. REISSNER, Sec. Bd. of School Com.

This district includes the whole of the city of Indianapolis and reports the same assessed valuation. The issuance of the $100,000 funding bonds was resisted in the courts, it being claimed that the debt of city and school district should be added together in computing debt limit. The courts ruled, however, that the school city and the civil city are independent corporations.—V. 71, p. 45.

LOANS—	When Due.
BUILDING, REFUNDING, &C.—	
5s, J&J, $100,000	July 1, 1902-11
4s, J&J, 500,000	1902 to 1926
(Various am'nts y'rly except in '11)	
FUNDING BONDS—	
3½s, J&J, $100,000	July 1927-28
COUPON NOTES—	
6s, J&J, $52,307 26	July, 01-02
4½s, J&J, 40,000	Jan. 1, 1903-13
COUPON NOTES—(Continued)—	
4½s, M&N, 60,000	Nov. 1, 1910-24
4s, F&A, 40,000	Feb. 1, 1911
4s, M&S, 8,000	Mar. 31, 1918
TRUST FUND—	
6s, J&J, $22,000	1914

Total debt Feb. 23, 1901 ..$922,307
Library, school & compulsory education tax rate (per $1,000) 1900 .....$5·00

JACKSON CO.—J. D. DURMENT, Auditor.

County seat is Brownstown.

LOANS—	When Due.
BRIDGE FUNDING BONDS—	
5s, A&O, $25,000	Oct. 15, 1901-05
$5,000 due yearly.	
GRAVEL ROAD BONDS—	
6s, M&N, $5,250	Nov. 15, 1901 '05
4s, M&N, 115,000	1900-1919

Total debt Mar. 1, 1900.. $50,000
Gravel road bonds (add'l) 160,000
Total valuation 1900. $10,810,515
Assessment is about actual value.
State & Co. tax (per $1,000) $20·00
Population in 1890 was....24,139
Population in 1900 was.....26,633

The gravel road bonds are not properly a county debt, the townships being responsible for these loans.

INTEREST on all bonds is payable at the office of the County Treasurer, Brownstown, Ind.

JAY COUNTY.—A. C. MANOR, Auditor.

County seat is Portland.

LOANS—	When Due.
COUNTY BONDS—	
5s, y'rly, $60,000	Dec, 1901 to '07
(5 M y'rly to '02; 10 M '03 to '06.)	
5s, ..., $10,000	July, 1901 to '02
ROAD BONDS—	
6s, ..., $2,500	1901 to 1905
JAIL BONDS—	
3½s, ..., $24,000	April, '08, to '10

Bonded debt Jan. 1, 1901.$106,500
Floating debt 15,000
Ass'ssed valuat'n 1900.12,558,942
State & Co. tax (per M) 1900.$8·60
Population in 1890 was.....23,478
Population in 1900 was.....26,818

JEFFERSONVILLE.—{THOS. B. RADER, Mayor. WALTER B. HASSAN, Clk.

This city is in Clarke County. The $87,000 of bonds due Aug. 1, 1896 (since refunded), were declared illegal by the Supreme Court. The city obtained permission from the Legislature to refund them, and the legality of this Act has been affirmed by the Supreme Court.

LOANS—	When Due.
REFUNDING CITY BONDS—	
3½s, ..., $83,500	1901-1924
(See note at head of statement.)	
5s, J&J, 34,900	Jan. 1, 1906
5s, A&O, 54,000	Apr. 1, 1922
5s, J&J, 73,500	July 1, 1922
3½s, M&N, $100,000	Nov., 1925

Bonded debt Jan. 1, 1901 $345,900
Floating debt..... $44,263
Total debt Jan. 1, 1901.. 390,163
Tax valuation, real 2,681,237
Tax valuation, personal. 677,690
Total valuation 1900....3,359,197
Assessment is ½ actual value.
Total tax (per $1,000) 1900.$29·90
Population in 1890 was.....10,666
Population in 1900 was.....10,774

INTEREST is payable at the City Treasurer's office, and at the Fourth National Bank and U. S. National Bank, New York City.
TAX FREE. All of the above bonds are exempt from city tax.

KNOX COUNTY.—{JAMES D. WILLIAMS, Auditor. CHAS. A. WEISSERT, Treasurer.

County seat is Vincennes.

LOANS—	When Due.
ROAD BONDS—	
6s, M&N, $113,351 07	1901-20
4½s, M&N, 29,975	1901-20
DRAINAGE BONDS—	
6s, ..., $66,994	Feb., 1901-'11
6s, ..., 31,000	Mar, 1901-'10
6s, ..., 5,500	Dec., 1901-'07
6s, ..., 6,426	1901-1907
6s, F&A, 27,718	Aug. 1901 to '10
6s, semi-an., 17,288	1902-11
GENERAL PURPOSES—	
5s, M&S, $35,000	Mar. 15, '02-'08

Bond. debt Jan. 1, 1901. $40,000
Sinking fund... 9,929
Drain. & roadbds. (add'l) 296,152
Tax valuation 1900....16,853,150
Assessment about 65% act. value.
State & Co. tax (per M) 1900 .$5·71
Population in 1900 was.... 32,746
Population in 1890 was....28,044

INTEREST on $35,000 bonds is payable at the Hanover National Bank, New York; on ditch bonds at the National Park Bank, New York.

KOKOMO.—{W. S. ARMSTRONG, Mayor. J. A. BURKHALTER, Treasurer.

This city is in Howard County.

LOANS—	When Due.
BUILDING BONDS—	
6s, M&N, $25,000	May 1, 1908
FUNDING BONDS—	
6s, J&J, $25,000	Jan. 1, 1902
6s, M&S, 10,000	Sep. 1, 1902
4s, A&O, 14,000	Apr. 1, 1905
REFUNDING BONDS—	
4s, J&J, $10,000	July 15, 1904
SCHOOL BONDS—	
6s, M&S $3,000	Sept. 1, 1909
6s, J&J, $17,000	July 1, 1912
Subject to call after 1907.	

Interest payable at New York.
Bond. debt Jan., 1, 1901..$104,000
Tax valuation, real.....3,200,755
Tax valuation, personal. 1,937,770
Total valuation 1900....5,138,525
Assessment is about ¾ actual val.
Total tax (per M.), 1900...$21·09
Population in 1890 was..... 8,261
Population in 1900 was. .. 10,609

LAFAYETTE.—{NOAH JUSTICE, Mayor. FRANK DU TEIL, Treasurer.

This city is the county seat of Tippecanoe County.

LOANS.	When Due.
REFUNDING WATER BONDS—	
4½s, J&D, $225,000	June 1, 1920
Subject to call after June 1, 1915.	
4½s, J&D, $75,000	June 1, 1921
(Subject to call after June 1, 1916.)	
Interest payable at New York.	

Tot. dbt. (wat.) Mar. 1, '01.$300,000
Tax valuation, real.....$7,855,520
Tax valuation, person'l 4,128,820
Total valuation 1899...11,984,340
Assessment about ⅗ actual value.
Tax rate (per $1,000) 1900.$23·10
Population in 1890 was.....16,243
Population in 1900 was.....18,116
Pop. 1901 (Police census)..21,581

LA PORTE.—W. W. HANS, Clerk.

This city is the county seat of La Porte County.
The water bonds are free from city tax when held in the city.

LOANS—	When Due.
SCHOOL BONDS—	
5s, M&N, $20,000	May 1, 1901-'10
($2,000 due yearly.)	
WATER BONDS (REFUNDING)—	
5s, M&N, $10,000	May 1, 1901
($5,000 yearly)	to May 1, 1902
WATER-WORKS BONDS—	
3½s, ..., $30,000	1919

Int. payable at city treas. or in N. Y.
Total debt April 1, 1901 .. $60,000
Tax valuation, real.....2,227,640
Tax valuation, personal. 1,520,490
Total valuation 1901....3,748,130
Assessment about ½ actual value.
Total tax (per $1,000) 1901.$21·90
Population in 1890 was.....7,126
Population in 1900 was.....7,113

LA PORTE CO.—FRANCIS H. DORAN, Auditor.

County seat is La Porte.

LOANS—	When Due.
COURT HOUSE BONDS—	
5s, Apr. 15, $44,000	Apr. 15, 1902
($22,000 due y'rly)	to Apr. 15, 1903
5s, Feb. 1, $80,000	1904
($20,000 due yearly)	to 1907

Total debt Jan. 1, 1901 ..$146,000
Gravel road bonds (addit.).$83,675
Tax val'ation 1900....$23,995,195
Assessment is ½ actual value.
State tax (per $1,000)..... $2·97
County tax (per $1,000) 1899 3·33
Population in 1890 was.....34,445
Population in 1880 was.....30,985
Population in 1900 was.....38,386

INTEREST on $110,000 court house bonds is payable at the First Nat. Bank of Chicago, Ill.; on others at the Chemical Nat. Bank, N.Y.

LAWRENCEBURG.—JOS. F. FRAZER, Clerk.

This city is in Dearborn County.

LOANS—	When Due.
REFUNDING BONDS—	
4½s, A&O, $10,000	1913
AGRICULTURAL BONDS—	
5s, Nov., $2,000	Nov., 1901
REFUNDING BONDS—	
4½s, J&D, $40,000	1914

Interest payable at City Treasury.
Total debt Mar. 1, 1901. $52,000
Tax valuation, real..... 695,165
Tax valuation, personal. 517,105
Total valuation 1900....1,212,270
Total tax (per $1,000) 1900..$26·50
Population in 1890 was.....4,284
Population in 1900 was.....4,326

INTEREST is payable by Winslow, Lanier & Co., N. Y.

LOGANSPORT.—A. D. FANSLER, Clerk.

This city is in Cass County.

LOANS—	When Due.
FUNDING BONDS—	
4s, M&N, $235,000	Nov. 1, 1915
Optional after Nov. 1, 1905	
Int.—N. W. Harris & Co., N. Y.	
School bonds..	50,000
Pratt charitable fund....	5,000
Bond. debt May. 1, 1901..	235,000

Floating debt..... $61,346
Assessed valuation, real.5,803,385
Assessed valuation, per'l.1,907,090
Total valuation 1900....7,710,475
Tax rate (per $1,000) 1900.$22·70
Population in 1890 was .. 13,328
Population in 1880 was .. 11,198
Population in 1900 was.....16,204

MADISON.—{ELLISON D. McGUIRE, Mayor. GEORGE F. HARPER, City Clerk.

Madison is the county seat of Jefferson County.

LOANS—	When Due
FUNDING "D"—	
4s, M&N, $8,000	Nov. 1, 1907
4s, M&N, 8,000	Nov. 1, 1908
4s, M&N, 8,000	Nov. 1, 1909
4s, M&N, 8,000	Nov. 1, 1910
4s, M&N, 3,000	Nov. 1. 1911
REFUNDING BONDS, "E"—	
4s, M&N, $78,000	Nov. 1, 1901, to
($6,000 due yearly)	Nov. 1, 1913
WATERWORKS FUNDING BONDS—	
4½s, F&A, $58,200	Aug. 1, 1900
($7,000 due yearly)	to Aug. 1, 1909

Bonded debt, Mar. 1900.$186,000
Sinking fund..... 12,000
Net debt, March 1, 1900. 174,200
Water debt (incl'd'd ab'e) 58,200
Assessed valuation, real.2,372,755
Assessed valuat'n, pers'l.1,588,632
Total valuation, 1899...3,961,387
(Assessment about actual value.)
Tax rate (per M.) 1899.....$21·80
Population in 1890 was.....7,835
Population in 1900 was.....8,936

TAX FREE.—Bonds are all exempt from city tax.
PAR VALUE.—These bonds are in pieces of $100, $500 and $1,000.
INTEREST on the water-works funding bonds is payable at the National Branch Bank of Madison; all other bonds by City Treasurer.

MADISON CO.—OTIS P. CRIM, Auditor.

County seat is Anderson.

LOANS—	When Due.
COUNTY BONDS—	
6s, June, $15,000	June 29, 1901
6s, Sept., 16,000	Sept. 1, 1902
6s, Sept., 17,000	Sept. 1, 1907
GRAVEL ROAD BONDS—	
6s, Sept., $2,475	Aug. 1901
6s, Sept., 550	Sept., 1901-'02
6s, ..., 4,560	1902-1909
6s, ..., 3,200	1902 1905

Total debt Jan. 1, 1901...$48,000
Gravel Road Bonds (add) 13,535
Total valuation 1900...30,008,765
Assessment abt. ¾ actual value.
State & Co. tax (per M.) 1899.$6·50
Population in 1890 was.....36,487
Population in 1900 was.....70,470

INTEREST is payable in Anderson.
TAX FREE.—Bonds are all exempt from taxation.

MARION.—This city is in Grant County.

LOANS—	Amount.
IMPROVEMENT BONDS—	
6s, ..., $20,000	1908
Electric-light 6s	$33,000
Funding 5s and 6s	61,000
Funding 4½s	18,000
School 6s	3,000
Water-works 5s and 6s	16,500
Interest payable in New York.	

Bonded debt Jan. 1, '98..$122,500
Sinking fund..... 3,392
Net debt Jan. 1, 1898.... 119,108
Tax valuation 1897.....6,494,005
Water debt (included)... 16,500
Assessment is ½ actual value.
Total tax rate (p. $1,000) '99.$26·60
Population in 1890 was..... 8,769
Population in 1900 was.....17,337

MARION COUNTY.—HARRY B. SMITH, Aud'r.

County seat is Indianapolis.

LOANS—	When Due.
COUNTY BONDS—	
5s, J&J, $100,000	July 1, 1901
5s, J&D, 200,000	June 1, 1908
4½s, J&D, 200,000	June 1, 1905
3½s, J&D, 290,000	June, '01, to '29
REFUNDING BONDS—	
4s, J&D, $200,000	Dec. 10, 1927
3½s, M&N, 200,000	May 21, 1920

Bond. debt Jan. 1, 1901. $1,190,000
Tax valuation 1900...149,308,330
Assessment about ¾ actual value.
State & Co. tax (per M) 1900.$6·61½
Population in 1890 was...141,156
Population in 1900 was ..197,227

MICHIGAN CITY.—M. T. KRUEGER, Mayor. CHAS. H. MILLER, Treasurer.

Michigan City is in La Porte County.

LOANS—	When Due.
5s, July, $20,000	1904-1919
SCHOOL BONDS—	
6s, Nov., $5,000	Nov. 1, 1903
5s, May, 34,000	May 1, 1916
5s, June, 5,600	1901 to 1904
($1,400 annually on June 1.)	
STREET BONDS—	
5s, ..., $22,900	1900-1909
5s, J&J, 6,900	Jan., 1901-1910

Interest payable at Treas'r's office.

Bonded debt Mar. 1, 1901	$61,600
Sinking fund	2,066
Net debt Mar. 1, 1901	59,534
Tax valuation, real	2,572,498
Tax valuation, personal	1,067,056
Total valuation 1900	3,639,804
Assessment is 50 p.c. actual value.	
City tax (per $1,000) 1900	$12·50
Population 1890 was	10,776
Population in 1900 was	14,850

MONROE CO.—JOHN P. HARRELL, Treasurer.

County seat is Bloomington. Gravel road bonds not included in total debt.

LOANS—	When Due.
BUILDING AND REFUNDING—	
6s&5½s, J&J, $27,000	July,'01-'08
($4,000 due yearly.)	
Subject to call.	
ROAD BONDS—	
5s, Nov., $15,000	Nov. 15, 1901
($2,500 due yearly) to	Nov. 15, 1906
4s, ..., $28,100	1901-1919

ROAD BONDS—(Con.)	
4½s, ..., $26,109	1901-1920
Bonded debt Mar. 1, 1901	$64,500
Total valuation 1900	7,650,767
Assessment nearly actual value.	
Total tax (per $1,000) '99	$7·50
Population in 1890 was	17,673
Population in 1900 was	20,873

INTEREST is payable at the office of Winslow, Lanier & Co., N. Y.

MORGAN COUNTY.—J. S. WHITAKER, Aud.

County seat is Martinsville.

LOANS—	When Due.
BRIDGE BONDS—	
6s, ..., $20,000	1901 to 1904
($5,000 payable yearly Dec. 1.)	
Interest payable at the Merchants' Nat. Bank, Indianapolis.	
Road 4½s, ..., $28,000	

Bond. debt Jan. 1, 1901.	$20,000
Total valuation 1900	12,616,000
Assessment about ¾ actual value.	
State & Co. tax (per M) '00	$5·50
Population in 1890 was	18,643
Population in 1900 was	20,457

MT. VERNON.—FRANK SMITH, City Clerk.

This city is the county seat of Posey Coounty.

LOANS—	When Due.
FUNDING:	
5s, J&D, $10,000	June 1, 1904
5s, J&D, 10,000	June 1, 1909
Bonded debt Jan. 1, 1901	$20,000
Sinking fund	3,183

Net debt Jan. 1, 1901	$16,817
Total valuation 1900	1,549,615
Assessment about ⅔ actual value.	
City tax (per $1,000) 1900	$16·20
Population in 1890 was	4,705
Population in 1900 was	5,132

INTEREST is payable at the office of the City Treasurer.

MUNCIE.—J. H. BARTON, Treasurer. F. W. CLEVENGER, Clerk.

This city is the county seat of Delaware County.

LOANS—	When Due.
GENERAL CITY DEBT—	
5s, M&N, $15,000	May 15, 1901
5s, J&D, 10,000	Dec. 15, 1906
5s, Var., 23,000	Feb.&Dec.'09
5s, J&D, 15,000	Dec. 15, 1911
5s, A&O, 25,000	Apr. 15, 1912
5s, F&A, 10,000	Feb. 15, 1913
5s, F&A, 20,000	Feb. 1, 1914

Total general city debt Sept. 1, 1900	$118,000
Tax valuation, real	5,328,185
Tax valuation, personal	2,123,195
Total valuation 1899	7,451,380
Assessment about ½ actual value.	
Total tax (per $1,000) '99	$24·60
Population 1890 was	11,345
Population in 1900 was	20,942

INTEREST is payable in New York.

NEW ALBANY.—EDWARD CRUMBO, Mayor. T. M. McCULLOCH, Clerk.

This city is the county seat of Floyd County.

LOANS—	When Due.
FUNDING BONDS—	
5s, A&O, $40,000	Oct. 15, 1908
REFUNDING AIR LINE RR. BONDS.	
5s, J&J, $291,000	July 1, 1915
REFUNDING BONDS—	
3s, semi-an., $25,000	1901-1907
KEN. & IND. BRIDGE BONDS—*	
5s, M&S, $250,000	1902

Bonded debt Jan. 1, 1901.	$356,000
Sinking funds	13,397
Net debt Jan. 1, 1901	342,603
Assessed valuation, real.	6,376,465
Assessed valuat'n, pers'l.	2,198,525
Total valuation 1900	8,574,990
Assessment about ¾ cash value.	
City tax (per $1,000) 1900	$14·00
Population in 1900 was	20,628
Population in 1890 was	21,059

* The Kentucky and Indiana bridge bonds were issued by the bridge company and are endorsed by the city of New Albany.

INTEREST on the railroad bonds and on the funding bonds of 1893 is payable in New York; on all others by the City Treasurer.

TAX-RECEIVABLE COUPONS.—All issues of New Albany bonds carry tax-receivable coupons.

PERRY COUNTY.—JOHN CONWAY, Treasurer. A. P. FENN, Auditor.

County seat is Cannelton.

FUNDING BONDS—	
4s, M&N, $64,000	May 1, 1920
Bonded debt Mar. 1, 1901.	$64,000
Floating debt May 1, 1900	36,480
Total debt May 1, 1900	100,480

Total valuation 1900	$3,221,010
Assessment is ⅓ actual value.	
State & Co. tax (per M) 1900.	$11·50
Population in 1890 was	18,240
Population in 1900 was	18,778

PERU.—ANDREW WEY, Treasurer. JESSE HORAN, Clerk.

This city is in Miami County.

LOANS—	When Due.
REFUNDED DEBT BONDS—	
5s, J&J, $9,000	1902-1910
($1,000 yearly on Jan. 1.)	
ROAD BONDS—	
6s, M&N, $4,000	1901-1904
($1,000 due yearly on May 1.)	
SCHOOL CITY BONDS—	
6s, M&N, $15,000	Nov. 1, 1910
Subject to call after	Nov. 1, 1900
4½s, J&J, $15,000	Jan. 1, 1913
REF'D'G WATER WORKS BONDS—	
4s, J&J, $55,000	July 1, 1901
($5,000 due y'rly) to	July 1, 1911

Total debt Mar. 1, 1900	$105,000
Sinking fund	10,816
Net debt Mar. 1, 1900	94,184
Total water debt (incl.)	60,000
Tax valuation, real	1,806,200
Tax valuation, personal.	916,275
Total valuation 1899	2,722,475
Assessment about ⅓ actual value.	
Total tax (per $1,000) '99	$59 50
Population in 1890 was	7,028
Population in 1900 was	8,463

INTEREST is payable in New York on all bonds except gravel road bonds, which is payable in Peru.

TAX FREE.—All bonds of this city are exempt from taxation.

PORTER CO.—HENRY F. BLACK, Treasurer.

County seat is Valparaiso.

LOANS—	When Due.
*GRAVEL ROAD & CO. BONDS—	
1897, $23,000	
4s, ... 87,750	Nov, 1900, to Nov. 1919
($2,250 each M&N)	
Interest payable at Valparaiso.	

Bond. debt Jan 1, 1901.	$20,000
Total valuation 1900	15,941,230
Assessment is ¾ actual value.	
State & co. tax (per M.) 1900	$6·00
Population in 1890 was	18,052
Population in 1900 was	19,175

* Not properly county debt.

PORTLAND.—E. R STANTON.

This city is the county seat of Jay County.

Bonded debt Feb. 1, 1901.	$72,500
Floating debt	8,000
Total debt Feb. 1, 1901	80,500
Sinking fund	10,000
Net debt Feb. 1, 1901	70,500

Total valuation 1901	$1,796,815
City tax (per $1,000) 1900	$15·50
Population in 1890 was	3,725
Population in 1900 was	4,798

PULASKI COUNTY.—County seat is Winamac.

LOANS—	When Due.
Court house 4½s, $59,500.	1901-'07
Interest payable at Chicago.	
Bonded debt Mar. 1, 1901.	$64,000
Ass'd valuation, real	3,550,480
Ass'd valuation, pers'l	1,338,674

Railroad	$1,488,390
Total valuation 1900	6,377,544
Assessment about ½ actual value.	
Total tax (per $1,000) 1900.	$9·20
Population in 1890 was	11,233
Population in 1900 was	14,033

RICHMOND.—WM. G. NEEDHAM, Treas. GEO. J. KNOLLENBERG, Clerk.

This city is the county seat of Wayne County.

LOANS—	When Due,
CITY BONDS—	
5s, ..., $7,000	Feb., 1901-'07
5s, ..., 30,000	Feb. 1, 1902
IMPROVEMENT BONDS—	
6s, ..., $78,950	Var. to 1908
6s, semi-an., 9,000	1901 to 1910
PARK BONDS—	
6s, ..., $4,000	July 1, 1901
($500 due yearly) to	July 1, 1908
4s, ..., $10,000	Apr. 1, 1915
(Subject to call after 1905.)	

PARK BONDS—(Con.)—	
4s, ..., $15,000	July 1, 1915
Total debt Jan. 1, 1901	$66,000
Street Impt. bonds (add'l)	98,250
Floating debt (additional)	17,000
Total valuation 1900	11,850,825
Assessment about ½ actual value.	
Tax rate (per $1,000) 1900.	$23·40
Population 1890 was	16,608
Population 1900 was	18,226

INTEREST is payable in New York City.

ST. JOSEPH CO.—JOHN M. BROWN, Auditor.

South Bend is the county seat.

LOANS—	When Due.
COURT HOUSE BONDS—	
4½s, g. J&D, $100,000.	Dec.'01 to '10
4½s, g. J&D, 32,000.	Dec.'17 to '18
4½s, g. J&D, 51,000.	Dec.'19 to '21
4½s, g. J&D, 60,000.	Dec.'13 to '16

BRIDGE BONDS—	
4s, g., $50,000	1911 to 1916
Bonded debt Mar. 1, 1901.	$293,000
Total valuation 1900.	$30,000,000
Population in 1900 was	58,881
Population in 1890 was	42,457

SOUTH BEND.—W. A. RUTHERFORD, Treas.

This city is the county seat of St. Joseph County.

LOANS—	When Due.
GENERAL PURPOSES—	
4s, M&S, $5,000	Sept. 15, 1909
4s, M&S, 5,000	Sept. 20, 1909
4s, M&S, 10,000	Sept., 1901 to '02
4s, M&S, 6,500	Sept., 1903
4s, M&S, 5,000	Sept. 20, 1910
4s, M&S, 5,000	Mar. 1, 1906 '10

STREET AND SEWER BONDS—

1901....	$68,330	1908...	$35,140
1902....	61,530	1909...	24,140
1903....	60,030	1910...	17,140
1904....	53,690	1911...	2,500
1905....	50,890	1912...	2,500
1906....	47,440	1913...	2,500
1907....	46,640	1914...	2,500

Interest at 6 per cent.	$265,570
Interest at 5 per cent.	209,400
Total	474,970

WATER BONDS—

5s, F&A,	$40,000	Aug. 1, 1903
5s, M&N,	10,000	May 15, 1903
5s, J&J,	7,000	July 15, 1904

LOANS—	When Due.
WATER BONDS—(Con.)—	
5s, F&A, $50,000	Aug. 1, 1908
5s, M&N, 10,000	May 15, 1913
5s, J&J, 8,000	July 15, 1914
4s, M&N, 38,000	May 1, 1915
4s, J&J, 20,000	July 1, 1915
4s, F&A, 25,000	Feb. 1, 1916
4s, A&O, 8,000	April 1, 1916
4s, J&J, 5,000	July 1, 1917
4s, J&J, 5,000	July 1, 1918
4s, J&J, 5,000	Jan. 2, 1919
4s, Oct., 10,000	Oct. 15, 1909

Total debt Jan. 1, 1901.	$272,500
Water debt (included).	241,000
Water sinking fund	36,331
St &. sewer bds. (ad'al).	474,970
Assessed valuat'n 1900.	14,527,450
True valuation (est.)	25,000,000
City tax rate (per M) 1900.	$12·50
Population 1900 (Census)	35,999
Population 1890	21,819

SPENCER COUNTY.—J. G. RIMSTIDT, Aud'r.

County seat is Rockport.

FUNDING BONDS—	
3½s, J&J, $105,000.	Jan., '03-'16
(See V. 70, p. 246, for maturities.)	
Bonded debt Mch., 1901.	$105,000

Total valuation 1900	$7,059,615
State and Co. tax (per M) '00.	$8·00
Population in 1890 was	22,060
Population in 1900 was	22,407

SULLIVAN COUNTY.—W. W. HOWARD.

County seat is Sullivan.

Gravel road bonds	$367,127
Ditch and levee.	63,000
Bond. debt Jan. 1, 1901.	430,127
Floating debt (addit'al).	30,462
Tax valuation 1900	12,286,060

Actual valuation abt.	$25,000,000
State & Co. tax (per M) 1900.	8·70
Population in 1890 was	21,877
Population in 1900 was	26,005

TERRE HAUTE.—W. K. HAMILTON, Compt'r.

This city is the county seat of Vigo County.

LOANS—	When Due.
FUNDING BONDS (1890-1895)—	
4½s, J&J, $126,000	1901-1909
($14,000 due yearly.)	
4s, M&N, $123,000	May 1, 1915
REFUNDING BONDS—	
4s, M&N, $40,000	1916
(Subject to call after 1906.)	
SEWER BONDS—	
4s, A&O, $70,000	1917
STREET IMPROVEMENT BONDS—	
6s, J&J, $98,250	16...Part yearly
STREET RY. BONDS—	
6s, J&J, 15,188 50	Part yearly

Interest payable in New York.	
Bonded debt Jan. 1, 1901.	$359,000
Street impt. bonds (add'l)	98,250
Street Ry. bonds (add'l).	15,188
Tax valuation, real	15,064,540
Tax valuation, personal	5,349,550
Total valuation 1900	20,414,090
Assessment is ⅔ actual value.	
Tax rate (per $1,000) 1900	$25·20
Population in 1890 was	30,217
Population in 1900 (Census)	36,673

TIPPECANOE CO.—G. A. JAMISON, Auditor.

County seat is Lafayette.

LOANS—	When Due.
COURT HOUSE REFUND. BONDS—	
5s, M&N, $175,000	May 20, 1903
Total debt Mar. 1, 1901.	$180,000
Sinking fund assets	117,721
Tax valuation, real	$21,984,405

Tax valuation, person'l.	$6,477,965
Total valuation 1901	28,462,370
Assessment is ⅔ actual value.	
State & Co. tax (per M) 1901.	$7·50
Population 1890 was	35,078
Population 1900 was	38,659

INTEREST on the court house bonds is payable in New York; on the gravel road bonds at the County Treasury.

TIPTON COUNTY.—E. PERRY, Auditor.

County seat is Tipton.

LOANS—	When Due.
COURT HOUSE BONDS—	
5s, J&J, $170,000	1904
Part due every 5 years.	
Floating debt	$17,000
Total debt Mar. 22, 1901	$187,000

Asses'd valuation 1900.	$9,112,205
St. & co. tax (per M.). 1900	$9·70
Real valuation (est.)	12,000,000
Population in 1890 was	18,157
Population in 1900 was	19,116

INTEREST is payable at the Third National Bank, New York.

UNION CO.—County seat is Liberty.

LOANS— *When Due.*
REFUNDING BONDS—
5½s, ..., $50,000 1901-1910
Total debt Jan. 1, 1901. $50,000
Tax valuation, real.....3,680,485
Tax valuation, personal.1,962,065

Total valuation 1900...$5,642,550
Assessment is 60 p. c. actual value.
State & Co. tax (per M) 1900.$16·00
Population in 1890 was.....7,006
Population in 1900 was.....6,748

INTEREST is payable at Liberty.

VANDERBURGH CO.—L. H. LEGLER, Aud.

County seat is Evansville.

LOANS— *When Due.*
COURT HOUSE BONDS—
5s, J&J, $100,000.....Jan. 1, 1910
5s, J&J, 220,000.....Jan. 1, 1918
FUNDING BONDS—
5s, J&J, $175,000.....1907
REFUNDING BONDS—
3½s, M&N, $80,000...May 1, 1914
Bonded debt Mar.1, 1901.$575,000

Tax valuation, real....$23,800,000
Tax valuation, person'l..9,300,000
Total valuation, 1899..33,100,000
Assessment about ¾ actual value.
State tax (per $1,000) 1900..$2·96
County tax (per $1,000) 1900.$6·60
Av'ge school tax (per $1,000) 5·90
Population 1890 was.....59,809
Population 1900 was.....71,769

INTEREST is payable in New York.

VIGO COUNTY.—County seat is Terre Haute.

LOANS— *When Due.*
FUNDING BOND—
3½s, ..., $75,000.....1919
COURT HOUSE (Ser. A, B & C)—
5s, M & N, $80,000..1894 to 1911
5s, M & S, 60,000..1901 to 1906

Tot. bond. debt Mar.1,'01.$295,000
Total valuation 1900...33,195,655
State & Co. tax (per M) 1900 $8·00
Population in 1890 was.....50,195
Population in 1900 (est.)....62,035

INTEREST is payable in New York.

VINCENNES.—CHAS. LAUGEL, Clerk.

This city is in Knox County.

LOANS— *When Due.*
REFUNDING BONDS—
5s, ...$12,000.....
4½s, semi-an., 16,000.Aug. 1, '13
4s, J&J, 16,000.....July 1, 1913
CITY HALL BONDS—
4s, ..., $8,000.....
SCHOOL BONDS—
5s, ..., $36,000.....
Bond. debt Feb. 1, 1900. $84,000
Floating debt..... $15,480

Total debt Feb. 1, 1900.. $99,480
Sinking fund assets..... 5,052
Net debt Feb. 1, 1900.... 94,428
Assessed valuat'n, real..2,960,350
Assessed val'ation, per'l.1,851,000
Total valuation 1899....4,851,350
Assessment about ⅔ actual value.
City tax rate (per M.) 1899.$12·60
Population in 1900 was.....10,249
Population in 1890 was.....8,853

INTEREST on City Hall 4s payable in Vincennes; all others in New York.

WARRICK CO.—C. P. MCCLARY, Treasurer.

County seat is Booneville.

ROCK ROAD BONDS—
4½s, ..., $50,000....May 1901-39
Float'g debt Jan. 1,1901. $20,000
Total valuation 1900....6,899,120
Assessment is at cash value.

State tax (per $1,000) 1900..$2·96
County tax (per $1,000) 1900 6·30
Population 1890 was. 21,161
Population 1900 was.....22,329

WASHINGTON.—T. G. UNDERDOWN, Treas'r.

This city is in Daviess County.

LOANS— *When Due.*
STREET, SHOP, ETC.—
6s, M&N, $4,000....Nov., 1901-04
6s, M&N, 4,000.....Nov. 1, 1905
6s, J&J, 8,500.....July 1, 1908
6s, J&J, 5,000....July 26, 1901
6s, ... 8,000.....1901-1908
SCHOOL BONDS—
..., ..., $10,000.....1903-1904
5s, ..., 20,000.....1910-1912

REFUNDING BONDS—
..., ..., $3,000.... ....Jan. 2, 1903
Total debt Feb. 23, 1900. $59,500
Tax valuation, real ... 2,276,865
Tax valuation, pers'l.... 847,500
Total valuation 1900....3,124,365
Total tax (per $1,000)1900.$22·50
Population 1890..... 6,064
Population in 1900 was..... 8,551

TAX FREE—All bonds are exempt from taxation.

WAYNE CO.—ALEX. S. REID, Auditor.

County seat is Richmond.

LOANS— *When Due.*
COURT HOUSE BONDS—
5s, J&J, $125,000.. 1905-1909
($25,000 due yearly on July 1.)
5s, J&D, $100,000.....1910-1913
($25,000 due yearly on Dec. 1.)
4½s, F&A, $18,000...Aug. 1, 1902
4½s, F&A, 7,000....Aug. 1, 1903
4½s, F&A. 13,000....Aug. 1, 1904
REFUNDING BONDS—
4½s, M&N, $80,000.....May'0 3-16
($10,000 in 1903 & 1904; $20,000 in 1914, '15 & '16.)

Bonded debt Jan., 1901. $343,000
Sinking fund..... 14,654
Net debt Jan. 1, 1901... 328,346
Tax valuation, real.....16,823,790
Tax valuation, pers'l...10,749,280
Total valuation 1900...27,573,070
Assessment about actual value.
State & Co. tax (per M) 1900..$7·20
Population in 1890 was.....37,628
Population in 1900 was.....38,970

WELLS CO.—WM. A. MARSH, Auditor.

County seat is Bluffton.

LOANS— *When Due.*
FUNDING BONDS—
4s, J&D, $30,000....Dec., 1902-04
4s, J&D, 5,000 ....Dec. 1, 1901
Court-house bonds.....$93,000

Bonded debt Jan.1,1901.$128,000
Assessed valuat'n 1900.13,507,760
Population in 1900 was.....23,449
Population in 1890 was....23,449

WEST INDIANAPOLIS.—Marion County.

This city has been annexed to Indianapolis and debt assumed by it.

WHITLEY CO.—W. A. BALL, Dep. Treasurer.

County seat is Columbia City.

LOANS— *When Due*
FUNDING BONDS—
5s, ... $6,000..... Jan. 1902-'03
5s, ... 16,000.....Jan. 1904-'07
Bonded debt Feb. 23, 1901.$22,000
Tax valuation, real.....6,637,730

Tax valuation, pers'l...$4,597,520
Total valuation 1900 ..11,235,250
State & Co. tax (per M.) 1900.$6·50
Population in 1890 was.....17,768
Population in 1900 was.....17,328

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor civil divisions in the State of Indiana which have an indebtedness of over $10,000, and which are not represented among the foregoing detailed reports. In the first table we give such counties as come under this head, and in the second other civil divisions.

Counties—	*Bonded Debt.*	*Float'g Debt.*	*Gravel Road Bonds*	*Valuation.*	*State & Co. Tax Rate.*	*Population 1900.*
Boone	$30,000	$2,500	$36,000	$16,167,090	$10·00	26,321
Brown	16 000	.....	16,450	1,829,360	10·40	9,727
Carroll	90 000	26,768	2,000	12,107,220	8·50	19,953
Cass	40,000	25,000	.....	20.250 910	7·30	34,545
Crawford	46 000	7,992	.....	2 336.140	12 96	13,476
Fayette	49,000		.....	8,825,680	6 90	13,495
Fountain	27 500	1,000	.....	12,400,099	7 50	21,446
Gibson	.....	.....	$107,360	$14,661,715	$6·00	30,099
Hancock	$242,000	.....	.....	13,676,435	15·50	19,446
Jasper	152,500	$152	37,500	8,336,520	7·50	14,292
Jefferson	.....	.....	28,798	9,250,000	5·70	22,913
Jennings	55,000	.....	141,356	5,553,891	7·70	15,757
Johnson	60,000	.....	.....	13,561,315	9·00	20,223
Kosciusko	30,000	.....	.....	17,253,060	5·60	29,109
Lake	.....	.....	228,860	26,284,275	5·50	37,892
Lawrence	60,000	3,727	420,975	8,772,255	7·80	25,729
Martin	48,000	.....	23,595	7,119,891	8·50	14,711
Miami	.....	.....	10,000	14,630,950	6 90	28,344
Orange	11 000	2,765	.....	4,467,580	8·00	16,854
Owen	14,000	.....	130,000	6,107,572	7·50	15,149
Parke	4,500	.....	188,401	11,588,470	9·20	23,000
Pike	30,000	3,693	.....	5,967.326	8·50	20,486
Putnam	.....	1,233	48,000	15,347,365	6·90	21,478
Randolph	51,000	.....	5,500	16,618,870	7·20	28,653
Ripley	14,000	12,000	.....	7,191.677	7·50	19,881
Rush	30,000	230,000	.....	15,801,875	7·85	20,148
Scott	12 500	.....	30,969	2,159,746	10·00	8,307
Shelby	88,000	.....	.....	18,576,365	5·96	26,491
Starke	102 000	11,903	.....	5,634,000	10·90	10,431
Switzerland	8,000	14,700	104,650	3,871,6 0	9·60	11,840
Vermillion	....	...	19,800	8.126,570	7 96	15 252
Wabash	5 000	24,574	.....	16,590 936	7·70	28,235
Warren	.....	.....	15,500	9,288,595	6·00	11,371
Washington	9 000	.....	95,958	7,500,295	6·80	19,409
White	70,000	.....	44,860	11,399,130	8 00	19,138

Cities, Townships, Etc.	*Bonded Debt.* $	*Float'g Debt.* $	*Valuation.* $	*Tax Rate.* $	*Popu'n 1900.*
Bluffton (City, Wells Co...	33,000	11,551	2,012,995	32 00	4,479
Brookville (T.), Francis Co.	15 800	.....	.....	.....	2.037
Cannelton (C.) Perry Co...	10,000	8,000	.....	.....	2 188
Cicero, Hamilton Co...	23,000	.....	.....	.....	1,603
Coal Creek (Tp.)Mont'y Co.	13,500	.....	.....	.....	2,353
Connersville (C.) Fay'te Co.	54,000	7 000	2 800,000	21·20	6.836
Crown Point (T) Lake Co..	35,500	4.200	.....	.....	2 336
Danville, Hendricks Co....	17 000	3,000			1,802
Dunkirk (City) Jay Co	29,000	.....	792 580	33·00	3,187
Fairmount (T.) Grant Co..	26 800	7.000	.....	.....	3,205
Kendallville (C) Noble Co.	7,500	5 650	.....	.....	3,354
Lagrange, Lagrange Co....	20,000		.....	.....	1,703
New Castle, Henry Co.....	25,000	2 500	.....	.....	3,406
N. Vernon (C.)Jennings Co.	15,000	.....	.....	.....	2.823
Perry (Twp.)Vanderb'h Co.	13 500	.....	.....	.....	2 934
Princeton (C.) Gibson Co..	46.375	3,500	.....	.....	6.041
Salem (T.) Washington Co.	14,500	.....	.....	.....	1.995
Seymour (C.) Jackson Co..	22.500	7.000	2,401,010	26·40	6,445
Shelbyville (C.) Shelby Co..	36.000	.....	4 203,415	13·40	7,169
Tipton (City) Tipton Co....	25,000	6 000	1,419,655	34·10	3.764
Union City, Randolph Co..	67,000	.....	.....	.....	2.716
Valparaiso (C.) Porter Co.	71.400	11,949	2,337 645	.....	6 280
Warsaw (C.)Kosciusko Co.	42,000	.....	.....	.....	3 987

State of Illinois.

ITS

DEBT, RESOURCES, &c.

Organized as a Territory (Act Feb. 3, 1809) - March 1, 1809
Admitted as a State (Act April 18, 1818) - - Dec. 3, 1818
Total area of State (square miles) - - - - - 56,650
State Capital - - - - - - - - - Springfield
Governor (term ends 2d Monday Jan. 1905) - Richard Yates
Sec. of State (term ends 2d Mon. Jan. 1905) - James A. Rose
Treasurer (term ends 2d Mon. Jan. 1903) Moses O. Williamson
Legislature meets biennially in odd years on the Wednesday after the first Monday in January, and there is no limit to length of sessions.

HISTORY OF DEBT.—The historical details of the State debt of Illinois from 1829 to 1870, when the debt was all paid off, will be found in the STATE AND CITY SUPPLEMENT of April 1894, page 91.

BONDED DEBT.—This State had on April 1, 1901, no bonded debt, except $18,500 bonds which have ceased to draw interest, but have not yet been surrendered for payment.

EQUALIZED VALUATION.—The total equalized valuation has been as follows in the years named. The tax rate for 1900 was $5·00.

Years.	*Equalized Val.*	*Years.*	*Equalized Val.*	*Years.*	*Equalized Val.*
1900....	$809,733,405	1892....	$831,310,306	1884....	$809,169,803
1899....	953,099,574	1891....	822,109,429	1883....	817,904,721
1898....	778,474,910	1890....	808,892,782	1882....	809,995,895
1897....	799,695,853	1889....	792,197,542	1881....	799,813,566
1896....	816,679,620	1888....	784,911,874	1880....	786,616,394
1895....	833,188,469	1887....	796,752,888	1879....	784,632,550
1894....	824,651,628	1886....	793,563,498	1878....	857,235,762
1893....	847,191,516	1885....	798,482,823	1873....	1,355,401,317

Under a law passed Feb. 25, 1898, there will be a general assessment of real estate but once in every four years instead of annually; personal property will be listed every year. The law also provides that property shall be appraised at full value but assessed at only one-fifth of such value.

DEBT LIMITATION.—No State has developed a greater repugnance to the creating of debt than Illinois, if we may judge from the provisions of its present Constitution. We say developed, because this antagonism has apparently been progressive. Nothing of it is to be found in the Constitution of 1818. The Constitution of 1848 contains no reference to municipalities, but has in it stringent restrictions limiting to $50,000 the power of the Legislature to create State debt, except in case of war, invasion, etc., unless the law proposing the issue of bonds is submitted to a vote of the people. But turning to the Constitution of 1870 we find the whole subject of debt-making most thoroughly considered and its basis settled.

FIRST, as to the State, the provisions are not very unlike the provisions of the Constitution of 1848, except that as to the limit for casual de-

ficits and failures of revenue, the aggregate which can be created is very properly raised to $250,000. But with that exception and with the further exception for the purpose of repelling invasion etc. no debt can be contracted unless the law is submitted to a vote of the people at a general election, which law must contain a provision for the payment of interest as it accrues, and previous notice of the election be given by publication for three months prior to such election. These last two restrictions as to interest and notice of election are only found in the 1870 Constitution. The sections which cover these matters are as follows; we omit the first portion of Section 18, which relates only to appropriations and payment of appropriations out of funds belonging to the State:

SECTION 18. * * * * * *Provided*, the State may, to meet casual deficits or failures in revenues, contract debts never to exceed in the aggregate $250,000, and moneys thus borrowed shall be applied to the purpose for which they were obtained, or to pay the debt thus created, and to no other purpose; and no other debt except for the purpose of repelling invasion, suppressing insurrection or defending the State in war (for payment of which the faith of the State shall be pledged), shall be contracted, unless the law authorizing the same shall at a general election have been submitted to the people, and have received a majority of the votes cast for members of the General Assembly at such election The General Assembly shall provide for the publication of said law for three months at least before the vote of the people shall be taken upon the same; and provision shall be made at the time for the payment of the interest annually as it shall accrue, by a tax levied for the purpose or from other sources of revenue; which law providing for the payment of such interest by such tax, shall be irrepealable until such debt be paid: *And provided further*, that the law levying the tax shall be submitted to the people with the law authorizing the debt to be contracted.

SECTION 20. The State shall never pay, assume or become responsible for the debts or liabilities of, or in any manner give, loan, or extend its credit to or in aid of any public or other corporation, association or individual.

Nothing needs to be added in explanation of the foregoing. The provisions seem to be explicit and to guard most wisely the creation of State debt.

SECOND, municipal indebtedness is regulated only in the Constitution of 1870. In that instrument the subject is dealt with in all its phases *First* is a provision in Article 8, Section 3, forbidding the General Assembly and every municipality from making any appropriation in aid of any sectarian purpose. *Second* is a "separate section" forbidding any such municipality from becoming a subscriber to the stock of any railroad, &c., or to loan its credit. *Third* is the broad and general provision Section 12, Article 9, which limits the indebtedness of all municipalities to 5 per cent "on the value of the taxable property therein," &c. We give these sections below:

ARTICLE 8, Section 3. Neither the General Assembly nor any county city, town, township, school district, or other public corporation, shall ever make any appropriation, or pay from any public fund whatever, anything in aid of any church or sectarian purpose, or to help support or sustain any school, academy, seminary, college, university, or other literary or scientific institution controlled by any church or sectarian denomination whatever; nor shall any grant or donation of land, money or other personal property ever be made by the State, or any such public corporation, to any church or for any sectarian purpose.

ARTICLE 9, Section 12. No county, city, township, school district or other municipal corporation shall be allowed to become indebted in any manner or for any purpose, to an amount, including existing indebtedness, in the aggregate exceeding five per centum on the value of the taxable property therein, to be ascertained by the last assessment for State and county taxes, previous to the incurring of such indebtedness. Any county, city, school district or other municipal corporation incurring any indebtedness as aforesaid shall before, or at the time of doing so, provide for the collection of a direct annual tax sufficient to pay the interest on such debt as it falls due, and also to pay and discharge the principal thereof within twenty years from the time of contracting the same. This section shall not be construed to prevent any county, city, township, school district, or other municipal corporation, from issuing their bonds in compliance with any vote of the people which may have been had prior to the adoption of this Constitution in pursuance of any law providing therefor.

SEPARATE Sections. [Municipal subscriptions to railroads etc.] No county, city, town, township or other municipality shall ever become subscriber to the capital stock of any railroad or private corporation, or make donation to or loan its credit in aid of such corporation, *provided, however*, that the adoption of this article shall not be construed as affecting the right of any such municipality to make such subscriptions where the same have been authorized, under existing laws, by a vote of the people of such municipalities prior to such adoption.

The foregoing limitation to 5 per cent is general, as will be seen—that is, it applies to all municipalities. With this limitation preserved the Legislature has passed general laws authorizing the city council in cities and the board of trustees in villages to issue bonds for corporate purposes, for refunding and consolidating debt, for water works, etc.; and the county board of any county has been authorized by general statute to issue, when it deems it necessary, county bonds, after submitting the matter to the legal voters of the county at a general election, at which a majority vote is required as a prerequisite of the issue. Recently an attempt was made to limit "any county, city, township, school district or municipal corporation" in counties containing 125,000 or more inhabitants to 2½ per cent of the assessed value, but Jan. 12, 1900, the State Supreme Court ruled that this was an arbitrary and unnatural classification of municipalities which could not be sustained. See Vol. 70, page 242.

IMPROVEMENT BONDS.—There is a kind of improvement bond authorized in some cases which is made a special lien on the land benefited and to which the 5 per cent limit has no reference. We refer to cases which come under the law entitled "To divide cities and villages subject "to overflow into improvement districts." This statute provides that any such city or village or part thereof may be laid off into an improvement district for the purpose of draining, raising the grade of the streets and improving the district; that after the cost for the work has been ascertained and been assessed, the assessment may be paid in instalments or otherwise and such city or village may issue bonds sufficient to pay the assessment. In that case the bonds are a lien on the lots, blocks or parts thereof which shall be designated therein; but before the issue the owner of the lots, etc., to be charged must endorse upon the back of such bond his consent, under seal, in substance as follows: "I hereby indorse the within bond "and consent that the lot or lots or parts thereof therein designated "shall become liable for the interest and principal therein named and "the same shall be a lien upon said property from this date until paid "off and discharged." The bond when executed by the city or village and so endorsed by the owner shall be recorded in the recorder's office in the county, and such record shall be a notice of the lien created to the same extent as the record of mortgages is a notice.

We have room to give only this very brief and imperfect outline of this statute. The whole law will be found in the Revised Statutes of Illinois, the 1889 edition, page 303. To understand the real cause and occasion for all this machinery, one should study also the previous statute (page 99, &c.) which authorizes cities, &c., to protect themselves from overflow and inundation and control private levees, &c. After having read the two laws it will be found that the district improvement bond has been devised as a relief measure, and that it affords a wise and ingenious method for helping those in more moderate circumstances who have been taxed for a very necessary improvement to pay the tax by instalments.

POPULATION OF STATE.—The population of Illinois has been reported as follows in the years named.

1900.....4,821,550	1860.....1,711,951	1830.....157,445
1890.....3,826,351	1850..... 851,470	1820..... 55,162
1880.....3,077,871	1840..... 476,183	1810..... 12,282
1870.....2,539,891		

CITIES, COUNTIES AND TOWNS IN THE STATE OF ILLINOIS.

NOTE—*For reports not found in alphabetical order among the following, see "Additional Statements" at the end of this State.*

ALEXANDER CO.—County seat is Cairo.

The bonds below described are registered with the Auditor. The $31,000 railroad bonds are in litigation.

LOANS—	*When Due.*
CAIRO & VINCENNES RR.—	
8s, J&J, $31,000	July 1, 1892
FUNDING BONDS—	
6s, J&J, $55,000	July 1, 1915

Interest is payable in New York.

Bonded debt	$55,000
Debt in litigation	31,000
Assessed valuat'n 1900	1,740,472
Population in 1890 was	16,563
Population in 1900 was	19,384

ALTON.—ANTHONY W. YOUNG, Mayor. OTTO J. GOSSRAU, Comptroller.

This city is in Madison County.

LOANS.—	*When Due.*
REFUNDING BONDS—	
4s, J&J, $14,000	July 1, 1909
4s, F&A, 6,000	Aug. 1, 1910
4s, ... 2,000	July 1, 1911
4s, ... 23,500	June 1, 1916
4s, ... 5,500	July 1, 1916
4s, ... 5,000	Aug. 1, 1917
4s, ... 4,500	Aug. 1, 1918

Interest payable at Alton.

Total debt April 1, 1900..	$60,500
Impt. bonds (additional)	24,100
Total valuation 1900	1,820,273
Total tax per $1,000 1899..	$49·70
Population in 1890 was	10,294
Population in 1900 was	14,210

School District Bonds—Geo. Emery, Secretary.
4s, Mar., $8,000.....Mar., 1905-08

AMBOY.—A. J. TOMPKINS, Supervisor.

This township is in Lee County. The bonds described are registered with the State Auditor.

LOANS—	*When Due*
REFUNDING BONDS—	
4s, ..., $86,500	1901

Net debt Feb. 1, 1901	$86,500
Tax valuation, real	296,302
Tax valuation, personal	$143,114
Total valuation 1900	439,416
Tax rate (per $1,000) 1900	$73·00
Population in 1890 was	3,139
Population in 1900 was	2,726

INTEREST is payable by State Treasurer, Springfield.

AURORA.—Aurora is in Kane County.

LOANS—	*When Due.*
STREET BONDS—	
4s, ..., $19,800	1902-1911
*b*WATER BONDS—	
5s, F&A, $46,000	Feb. 1, 1905
5s, F&A, 30,000	Aug. 1, 1914
5s, ..., 8,000	1910

Bond. debt Aug. 1, 1900..	$138,000
Assessed valuation, '99..	4,119,980
Tax rate (per M.) 1900..	49·30
Population 1890 (Census)..	19,688
Population in 19 0 was....	24,147

b $1,000 coupon bonds.

INTEREST on water bonds is payable at First Nat. Bank, New York

TAX EXEMPT.—All bonds are free from taxation.

BONDS ILLEGALLY ISSUED.—"Many years ago bonds were issued by the town to the Ott. Os. & Fox Valley R. R. Co. which were declared illegal by the Supreme Court of the United States in a suit instituted by the town of Ottawa, which issued similar bonds under the same act of the Legislature of the State of Illinois, and of course town could not legally levy a tax to pay them."

AURORA SCHOOL DISTRICT NO. 4.—

LOANS—	*When Due.*
SCHOOL BONDS—1895.	
5s, J&J, $10,000	1903-1907
($2,000 due yearly on July 1.)	

Interest payable in New York.

Total debt July 1, 1900..	$20,000
Tax valuation 1898	1,287,270
School tax (per 1,000), 1899.	$20·00

BEARDSTOWN.—W. G. SMITH, Clerk.

This city is situated in Cass County.

LOANS—	*When Due.*
REFUNDING BONDS—	
5s, J&J, $77,500	Jan. 1, 1902
WATER BONDS—	
6s, A&O, $15,500	Apr. 1, 1908
Subject to call.	
Bonded debt Aug. 1, 1899..	$92,500

Sinking fund, cash, etc....	$6,379
Net debt Aug. 1, 1899	86,121
Tax valuation 1899	500,000
Assessment is ⅕ actual value.	
Total tax (per $1,000) '98...	$92·10
Population in 1890 was	4,226
Population in 1900 was	4,827

INTEREST on the refunding bonds is payable by the State Treasurer; on the water bonds at the First National Bank of Beardstown.

BELLEVILLE.—F. W. PREDERER, Comptroller.

This city is in St. Clair County.

LOANS.—	*When Due.*
REFUNDING BONDS—	
4s, M&S, $84,000	Sept. 2, 1909
Subject to call after Sept. 2, 1899	
4s, J&J, 40,000	Jan. 1, 1910
Subject to call after Jan. 1, 1900	
Interest payable at Belleville.	

Total debt Aug. 1, 1899..	$124,000
Ass'd valuation, real....	1,564,625
Ass'd valuation, pers'l..	650,922
Total valuation 1899....	2,215,547
Total tax (per $1,000) '99...	$61·20
Population in 1890 was	15,361
Population in 1900 was	17,484

TAX FREE.—All of the bonds issued by this city are tax exempt.

BELLEVILLE SCHOOL DISTRICT NO. 4.—H. D. UPDIKE, Secretary Board of Education.

LOANS—	When Due.
6s, July.	$1,000.....July, 1901
6s, Sept.,	13,000 .....Sept., 1901
6s, Oct.,	2,000.....Oct., 1901
5s, F&A.,	20,000...Aug. 31, 1903
4s, M&S,	12,000.....Sept. 1, 1918
4s, F&A,	5,500.....Feb. 1, 1919

REFUNDING BONDS—
4s, M&N, $12,000.....Nov. 1, 1919
Bonded debt Mar. 1, 1901.$65,500
Assessed valuation 1900.2,469,620
Total tax rate (per M.) '99..$56·64

BIG LAKE SPECIAL DRAINAGE DISTRICT.—This district is in Jackson County.

LOANS—	When Due.
6s, J, $6,000.	.....July 1, 1902
6s, J, 7,000.	.....July 1, 1903
6s, J, 8,000.	.....July 1, 1904
6s, J, 8,000.	.....July 1, 1905
6s, J, $5,000.	.....July 1, 1906
6s, J, 25,500*.	.....July 1, 1906
6s, F, 9,000*.	.....Feb. 1, 1907

Total debt Mar. 1, 1901...$68,500

* Redeemable at any time after five years from date of issue.

BLOOMINGTON.—{LEWIS B. THOMAS, Mayor. C. C. HASSLER, Treasurer.

This city is in McLean County. The city owns its water works and electric-light plant.

LOANS—	When Due.
RAILROAD BONDS issued to St. L. Jack. & Chic. R. R.—	
5s, A&O, $20,000	1907
but subject to call after 1897	
IMPROVEMENT BONDS—	
4s, ... $20,000.	....
4s, ... 40,000.	....
(Subject to call after 1910)	
PAVING BONDS—	
4s, Nov., $12,150....Nov., 1901-'09	
FUNDING BONDS—	
4s, A&O, $25,000.....Oct. 1, 1907	

FUNDING BONDS—(Con.)—
4s, J&J, $20,000.....July 1, 1908
4s, ... 15,000..... .....
(Subject to call after 1910)
Bonded debt Oct. 3, 1898..$90,000
Floating debt..... 12,566
Total debt Oct. 3, 1898.. 102,566
Tax valuation, real.....2,960,243
Tax valuation, personal.1,202,330
Total valuation 1899....4,162,573
Total tax (per $1,000) 1899.$60·20
Population in 1890 was.....20,484
Population in 1900 was.....23,286

INTEREST on railroad bonds is payable in New York by the Am. Ex. National Bank; on water works bonds by City Treasurer.

BLOOMINGTON SCHOOL DISTRICT.—MILLARD LLOYD, Treasurer Board of Education.

LOANS—	When Due.
BUILDING AND IMPROV. BONDS—	
5s, Sept., $10,000	.....Sept. 2, 1905
5s, Sept., 5,000	.....Sept. 2, 1906
5s, J&D, 5,000	.....June 1, 1906
5s, J&D, 10,000	....June 1, 1907
4s, ... $35,000	1909-1912
($10,000 yearly on Oct. 1.)	
5s, J&D, $10,000	.....June 1, 1908
Bonded debt Sept. 1, 1900.$79,000	
Tax valuation 1898.....3,251,505	

BRIMFIELD.—CHAS. L. DUNGAN.

This township is in Peoria County. The bonds described are registered with the State Auditor.

LOANS—	When Due.
FUNDING BONDS—	
5s, J&J, $18,000	1901-1904
($5,000 due in even years and $4,000 in odd years on July 1.)	
5s, J&J, $25,000	.....July 1, 1905
($5,000 yearly) to July 1, 1909	

Bonded debt Mar. 1, 1901.$43,000
Total valuation 1900.... 500,000
Population in 1890 was.....1,589
Population in 1900 was.....1,426

INTEREST is payable by the State Treasurer, Springfield.

CAIRO.—J. S. REARDEN, Comptroller.

This city is in Alexandria County. Bonds are tax exempt.

The railroad bonds due in 1892 and street bonds due in 1894 are subject to compromise at the rate of fifty cents on the dollar after adding due coupons and interest on them to date of compromise. In making up debt statement they are given that valuation.

LOANS—	When Due.
REFUNDING RAILROAD BONDS—	
6s, J&J, $55,700	.....Jan. 1, 1914
RAILROAD BONDS—	
8s, J&J, $3,000	1892
STREET BONDS—	
8s, F&A, $1,000	.....Aug. 2, 1894
Bonded debt Jan. 1, 1901..$63,253	
Floating debt..... 39,848	

Total debt Jan. 1, 1901.. $103,101
Tax valuation, real..... 867,742
Tax valuation, personal. 279,862
Tax valuation, railroads. 104,421
Total valuation 1900....1,252,025
Total tax (per $1,000) 1900.$78·94
Population in 1890 was....10,324
Population in 1900 was....12,566

INTEREST on reg. bonds is paid by State Treasurer, Springfield.

CHAMPAIGN.—C. A. DRYER, Clerk.

This city is in Champaign County.

LOANS—	When Due.
IMPROVEMENT BONDS—	
5s, ... , $15,000	1901-1906
5s, ..., 15,000	1902
5s, F&A, 5,000	.....Aug. 1, 1908
5s, ..., 5,000	.....Aug. 1, 1908
Bond. debt Mar. 1, 1901. $40,000	
Floating debt..... 280	

Total debt Mar. 1, 1901. $40,280
Tax valuation 1899.....1,080,000
Assessment about 1/5 actual value.
Tax rate (per $1,000), 1900.$72·00
Population in 1890 was.....5,839
Population in 1900 was.....9,098
Champaign t'wnship debt.$77,000
Champaign sch. dist debt.. 38,000

CHARLESTON.—J. K. RARDIN, Sup. of Town.

This city is in Coles County and is part of the town of Charleston. The bonds described are registered with the State Auditor.

LOANS—	When Due.
WATER WORKS (CITY) BONDS—	
City 5s, ..., $20,000	.....
TOWN REFUNDING BONDS—	
Township 4½s, ... $56,000	...1917

5s, ..., $16,000.....1901-1916
Town debt Mar. 24, 1901...$72,000
Assessed valuation 1898..715,214
Population (city) 1900 was...5,488
Population (town) 1900 was.6,760

INTEREST is payable by the State Treasurer, Springfield.

CHICAGO.—{CARTER H. HARRISON, Mayor. WILLIAM D KERFOOT, Comptroller.

This city is in Cook County. Besides the issues below some new issues were in contemplation, the matter hinging on the interpretation to be given to the new assessment law. See V. 70, p. 600. The Circuit Court on Dec. 1, 1900, however, granted an injunction preventing the city from issuing any more bonds (V. 71, p. 1183), which ruling has been confirmed by the Supreme Court.—V. 72, p. 450.

LOANS—	When Due.
CITY BONDS, E. & K.—	
4s, J&J,	$60,000 Jan. 1, 1914
RIVER IMPROVEMENT BONDS—	
4s, J&J,	$250,000 Jan. 1, 1911
4g, J&J,	g249,000 July 1, 1912
4s, J&J,	500,000 July 1, 1913
4s, g, J&J,	343,500 July 1, 1914
4s, g, J&J,	1,263,000 July 1, 1915
SCHOOL BONDS (R)—	
4s, J&J,	$65,000 Apr. 1, 1907
4s, J&J,	81,000 Jan. 1, 1908
4s, J&J,	138,000 July 1, 1908
3½s, J&J,	135,000 July 1, 1910
4s, J&J,	476,000 Jan. 1, 1911

SEWERAGE BONDS—
4s, J&J, $458,000 July 1, 1904
4s, J&J, 25,000 July 1, 1908
4s, J&J, 369,000 Jan. 1, 1911
4s, J&J, 490,000 July 1, 1912
4s, g, J&J, 782,500 July 1, 1914
TUNNEL BONDS (P)—
4s, J&J, $100,000 July 1, 1916
REFUNDING BONDS—
3½s, J&J, $100,000 Jan. 1, 1918
3½s, g J&J, 98,000.July 1, 1918
3½s, g. J&J, 100,000.Oct. 1, 1918
3½s, g. J&J, 98,000..Jan. 1, 1919
3½s, g. J&J, 547,000..July 1, 1919
3½s, g.J&J, 228,000 Sept. 1, 1919

LOANS—	When Due.
WATER BONDS—	
4s, J&J,	$150,000 July 1, 1908
4s, J&J,	159,500 Jan. 1, 1911
4s, J&J,	821,000 July 1, 1912
4s, J&J,	130,000 Jan. 1, 1914
4s, g, J&J,	446,000 July 1, 1914
4s, g, J&J,	1,485,000 July 1, 1915
3·65s J&J,	332,000 July 1, 1902
3½s, J&J,	225,000 July 1, 1909
3½s, J&J,	103,500 July 1, 1910
ROGERS' P'K TOWN HALL BDS.—	
5s, J&D, $7,000	.....June 1, 1910
HYDE PARK—WATER BONDS—	
5s, J&J,	$50,000 Jan. 1, 1904

LOANS—	When Due.
WORLD'S FAIR BONDS—	
4s, J&J,	$4,517,000 Jan. 1, 1921
WATER CERTIFICATES—	
4s, ...	*$500,000 Dec. 1, 1901
4s, J&D,	300,000 June 1, 1902
3½s, ...	*500,000 Dec. 1, 1902
4s, ...	*500,000 June 1, 1903
5s, ...	500,000 June 1, 1904
LAKE VIEW WATER BONDS—	
5s, J&J,	$23,000 July 1, 1904
4s, J&J,	50,000 July 1, 1907
TOWN OF LAKE WATER BONDS—	
5s, J&J,	$15,000 Apr. 1, 1902
Tax warrants due 1901.$3,000,000	

* Not included in city's debt.
Bonds of 1893 and all subsequent issues are payable in gold.

INTEREST.—Interest on the Chicago city bonds is paid in New York by the American Exchange National Bank.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Jan. 1, 1901.	Jan. 1, 1900.	Jan. 1, 1899.	Jan. 1, 1898
Tot. bonded debt.	$16,328,450	$16,825,050	$16,922,450	$17,018,450
Sinking funds ...	2,081,431	2,296,008	1,817,814	1,569,035
Net debt.....	$14,247,019	$14,529,042	$15,104,636	$15,449,415

The floating debt on Jan. 1, 1901, was $5,111,194. Judgments amounting to $3,033,681, and water certificates aggregating $4,300,000, were also standing against the city. The total liabilities on that date were placed at $43,840,377, and included, in addition to the amounts already enumerated, $14,267,382 special fund debts. The assets were given as $93,031,687. The city's water debt (excluding the water certificates) on Jan. 1, 1901, was $4,005,000, and is included in above total.

CITY PROPERTY—The city owns buildings and real estate of the value of $69,585,545, including water works which cost $29,238,499, and an electric-light system.

EQUALIZED VALUATION AND TAX RATE.—

Years.	Real Estate.	*Per. Property.	*Total Val.	City Tax Rate.
1900.....	$202,884,012	$73,681,868	$276,565,880	20·00
1899.....	‡260,265,058	‡84,931,361	‡345,196,419	.....
1898.....	178,801,172	42,165,275	220,966,447	55·24
1897.....	184,632,905	47,393,755	232,026,660	55·90
1896.....	195,684,875	48,672,411	244,357,286	.....
1895.....	192,498,842	50,977,983	243,476,825	.....
1894.....	190,163,364	56,462,078	†246,625,442	47·60
1893.....	189,299,120	56,491,231	245,790,351	46·08
1890.....	170,553,854	48,800,514	219,354,368	43·52
1888.....	123,292,358	37,349,369	160,641,727	35·63

* Includes valuation of railroad property, which for 1899 was $13,650,820. † Assessed valuation. ‡ Valuation on a new basis, beginning with 1899, see page 95.

The tax rate above given is that for city purposes only. In addition to this the three districts of which the city is composed are assessed for their proportion of State and county taxes, and for certain improvements, the city in its corporate capacity not being assessable for these purposes.

CITY'S GROWTH.—The city's growth in population, wealth and indebtedness on Dec. 31 of the years named appears from the following: (Parts of six townships annexed since 1890.)

Year.	Population.	Valuation.	City tax raised.	Bonded debt.
1900 (Census)	1,698,575	$276,565,880	*$18,384,195	$16,328,450
1899.....	.....	3·5,196,419	13,359,270	16,825,050
1898.....	.....	220,966,447	12,207,906	16,922,450
1897.....	.....	232,026,660	12,939,333	17,018,450
1896.....	.....	244, 57,286	12,290,145	17,078,950
1895.....	1,616,635	243,476,825	14,239,685	17,188.950
1893.....	... .	245,790,351	11,810,969	18,431,450
1890.....	1,099,850	219,354,368	9,558,334	13,545,400
1880.....	503,185	117,133,643	3,899,126	12,752,000
1870.....	306,605	275,986,550	4,139,799	11,041.000
1860.....	109,206	37,053,512	573,315	2,336,000
1850.....	28,269	7,220,249	25,270	93,395

* Includes both city and school tax raised.

CHICAGO SANITARY DISTRICT —{F. M. BLOUNT, Treas. A. R. PORTER, Clerk.

This district was organized in 1889 and it includes practically the city of Chicago and the greater part of the towns of Lyons and Cicero.

LOANS—	When Due.
5s, M&N, $1,200,000.Nv.1901 to'12	
($100,000 due yearly)	
5s, J&J, $1,950,000.Jan.1902 to '14	
($150,000 due yearly.)	
5s, J&J, $2,100,000.July,'01 to '14	
($150,000 due yearly.)	
4½s, J&J, $2,800,000.Ja.1902 to'15	
($200,000 due yearly.)	
4½s, J&J, $600,000.Ja. 1,1902-'16	
($40,000 due yearly.)	
4½s, J & J, $640,000	.1902 to 1917
($40,000 yearly on Jan. 1.)	
3½s, J&J, $190,000	.. Jan. 1, 1919
3½s, J&D, 200,000	.June 30, 1918
4s, J&J, 950,000	..1902 to 1920
($50,000 yearly on Jan. 1.)	
4s, J&J, $1,000,000	.July, 1901-20
4s, A&O, $2,375,000	.. Oct., '02 '20

Total debt July 1, 1900 $12,210,000
Tax valuation 1899...338,674,447
District tax (per M.) 1900.. $5·00

LINCOLN PARK BONDS.—Located in towns, North Chicago and Lake View.

5s, A&O, $300,000	.....Oct. 1, 1907
5s, F&A, 160,000	....Oct. 1, 1911
5s, J&J, 40,000	.....Oct, 1, 1918

Total debt Apr. 1, 1901...$500,000
Interest payable at State Bank, of Chicago.

SOUTH PARK BONDS.—EDWARD G. SHUMWAY, Sec'y.

Located in towns, South Chicago, Hyde Park and Lake.

5s, ..., $275,000	1911
Total debt Feb. 1, 1901..$275,000	

Interest payable at Chic. Nat. Bank

WEST CHICAGO PARK BONDS —

5s, ..., $870,000	.....July 1, 1911
5s, ..., 600,000	.....July 1, 1915
5s, .. , 300,000	.....July 1, 1917
(Subject to call after July 1, 1902.)	

Special ass'mt warrants..$285,400
Warr'nts agst. '99 tax levy. 408,151
Total debt Apr. 1, 1900..2,463,551
Interest payable at Chicago National Bank.

WEST CHICAGO TOWN BONDS.—

Refunding 4s, $438,000	..July, '10
(Subject to call.)	

Town debt April 1, 1900.$438,000

COOK CO.—{J. C. IRWIN, President Board of Commiss'ers. SAMUEL B. RAYMOND, Treasurer.

Cook County contains the City of Chicago.

LOANS—	When Due.
FUNDING BONDS—	
4s, M&S, $350,000	...Mar. 1, 1902
($50,000 due y'rly) to Mar. 1, 1908	
REFUNDING BONDS—	
4s, g, M&N, $1,150,000.	May 1, '01-20
4s, M&N, 500,000	May 1, 1905
4s, M&N, 810,000	....May 1, 1901
($67,500 due y'rly) to May 1, 1912	

REFUNDING BONDS (Con.)—
4s, g., J&J, $675,000.Jan. 1902 to ($37,500 due yearly)Jan., 1919
Bond. debt May 1, 1900.$4,572,500
Assess. valuat'n, real 224,255,188
Assess. valuat'n, pers'l.63,885,804
Assess. valuat'n, RRs. 18,729,097
Total valuation 1900 306,870,089
Population in 1890 was.1,191,922
Population in 1900 was.1,838,735

INTEREST.—Interest on all bonds is payable in Chicago.

CRAWFORD CO.—Chas. O. Harper, Clerk.

County seat is Robinson. The bonds are all registered with the State Auditor.

LOANS—	When Due.
Refunding Bonds—	
6s, Jan., $100,000	Jan. 1, 1902
(Interest payable by State Treas.)	
Bond. debt Oct. 1, 1898. $100,000	
Assess. valuat'n 1900	$2,143,723
(Assessment 1/5 actual value.)	
Population in 1890 was	17,283
Population in 1900 was	19,240

DANVILLE.—M. B. BAILEY, Mayor. R. E. LLOYD, Clerk.

This town is in Vermillion County. The refunding bonds below are registered with the State Auditor.

LOANS—	When Due.
Bridge and Park Bonds—	
5s, F&A, $2,000	Feb. 1, 1902-'05
Sewer Bonds—	
5s, A&O, $10,500	Apr. 1, '01-'09
4½s, M&S, 20,000	Sept. 1, 1901-'10
4½s, J&D, 15,000	June 10, '02-'11
6s, ..., 1,200	Feb., 1902-1905
Total debt Sept. 3, 1900	$48,000
Total valuation 1899	2,328,771
Assessment is 1/5 actual value.	
Total tax (per $1,000) '98	$73·65
Population in 1890 was	11,491
Population in 1900 was	16,354

INTEREST on the sewer bonds due from 1902 to 1911 is payable at the City Treasurer's office; on other bonds at the First National Bank of Chicago.

DECATUR.—GEORGE A. STADLER, Mayor. H. F. ROBBINS, Comptroller.

Decatur is the county seat of Macon County.

LOANS—	When Due.
Refunding Bonds—	
5s, A&O, $20,000	Oct. 1, 1904
Water Works Bonds—	
5s, J&J, 40,000	Jan. 1, 1913
(Subject to call after Jan. 2, 1903)	
Bonded debt Feb. 1, 1901. $60,000	
Sinking fund	$30,000
Net debt Feb. 1, 1901	30,000
Total valuation 1900	3,249,362
Total tax (per $1,000) 1900.	$67·20
Population 1890 was	16,841
Population in 1900 was	20,754

INTEREST on water-works bonds is paid by J. Millikin & Co., Decatur; and on refunding bonds of 1904 by N. W. Harris & Co., Chicago.

DIXON.—Dixon is in Lee County.

LOANS—	When Due.
Refunding Bridge Bonds	
4s, ..., $35,000	July 1, 1903
Bonded debt Jan. 1, 1901	$35,000
Floating debt	13,650
Tax valuation 1900	$1,594,485
Total tax (per $1,000) 1900.	$41·20
Population in 1890 was	5,161
Population in 1900 was	7,917

DRUMMER.—Amos Ball, Assessor.

This township, including Gibson City, is in Ford County.

5s, $50,000	1901-1912
Bonded debt, Apr. 1, 1901.	$50,000
Assessed valuation, real	595,003
Assess. valua., personal	148,429
Total valuation 1900	$743,432
Assessment 1/5 actual value.	
Population 1890	2,997
Population 1900 was	3,304

EAST LINCOLN.—This township is in Logan County.

The bonds described are registered with the State Auditor.

LOANS—	When Due
Refunding Bonds—	
4s, $66,000, July 1, 1901 to 1917	
($3,000 due yearly to July 1, 1908; $4,000 due yearly to July 1, 1911; $5,000 due yearly to July 1, 1917.)	
Bonded debt Feb. 20, 1901.	$66,000
Population in 1890 was	4,480
Population in 1900 was	5,641

INTEREST is payable by the State Treasurer, Springfield.

EAST OAKLAND.—C. C. Ashmore, Sup'v'r.

This township is in Coles County. The bonds below have been declared illegal by the courts.

LOANS—	When Due.
Railroad Aid Bonds—	
10s, Mar. 1, $75,000	past due
No legal bonded debt.	
Population in 1890 was	2,243
Population in 1900 was	2,403

EAST ST. LOUIS.—This city is in St. Clair County.

LOANS— NAME AND PURPOSE.	Interest.— P. Ct.	Payable.	Principal.— When Due.	Outstand'g.
Refunding bonds, 1888	5	Sept. 1	Sept. 1, 1908	$650,000
Street-improv't bonds, 1898	6	June 1	1899-1902	220,300
do do 1899	6		1900-1903	116,800

INTEREST on refunding bonds is payable by the State Treasurer at Springfield, Ill., and by the American Exchange National Bank of New York City.

TOTAL DEBT—The total bonded debt of East St. Louis on Jan. 1, 1899, was $650,000. The street improvement bonds are an obligation against the property fronting on the streets improved, and not on the city as a whole.

ASSESSED VALUATION in 1898 of real estate was $4,253,442; personal property, $731,278; total, $4,984,720; total tax (per $1,000) $56·00.

POPULATION.—In 1900 (Census) was 29,655; in 1890 it was 15,169; in 1880, 9,185.

East St. Louis School District.—

St. Clair County.

Total debt Sept. 10, 1900.	$140,000
Tax valuation 1900	2,858,128
Real valuation	$15,000,000

ELGIN.—Wm. F. Sylla, Clerk.

This city is in Cook and Kane Counties.

LOANS—	When Due.
Water Works Bonds—	
5s, J&J, $42,000	July 1, 1901 06
5s, J&J, 58,000	July 1, 1907
Bonded debt Jan. 1, 1901	$100,000
Total valuation 1900	$3,071,952
Assessment about 1/5 actual value.	
Total tax (per $1,000) 1900.	$77·00
Population in 1890 was	17,823
Population in 1900 was	22,433

Elgin School District.—H. L. Given, Treas.

This district is in Kane County.

LOANS—	When Due.
School Bonds—	
5s, ..., $135,000	1901-1911
5s, J&J, 16,000	1903-1905
Bonded debt Jan. 1, 1901.	$151,000
Tax valuation, real	$2,607,281
Tax valuation, person'l.	1,373,472
Total valuation 1900	3,980,753
Assessment about 1/5 actual value.	
School tax (per M) 1900	$34·00

INTEREST on the bonds above described is payable at Elgin.

ELMWOOD.—This township is in Peoria County. The bonds described are registered with the State Auditor.

LOANS—	When Due.
Funding Bonds—	
5s, ..., $15,000.	July 1, part yearly
5s, J&J, $80,000	July 1, 1909
Bonded debt Oct. 1, 1898	$95,000
Equalized valuat'n 1899	512,555
Total tax (per $1,000) 1900.	$81·60
Population in 1890 was	2,451
Population in 1900 was	2,330

INTEREST is payable by the State Treasurer, Springfield.

EVANSTON.—A. L. CURREY, Comptroller. J. W ATKINS, Chief Clerk.

Evanston is in Cook County.

LOANS—	When Due.
Public Improvement Bonds—	
5s, ..., $37,000	1901-12
4s, A&O, 27,000	1902-1918
($3,000 in even years on April 1.)	
Refunding Bonds—	
4s, ..., $65,000	1901-1913
($5,000 yearly on July 1.)	
Judgment Bonds—	
4s, F&A, $5,000.	Feb. 1, 1902 to '06
Bonded debt Mar. 1, 1901	$133,000
Floating debt	750
Total debt Mar. 1, 1901	133,750
Sinking fund assets	20,750
Tax valuation, real	4,193,598
Tax valuation, personal.	996,398
Total valuation 1900	5,189,996
Tax rate (per M.) 1900	$33·52
Population in 1900 was	19,259

Evanston School Dist. No. 1—Homer H. Kingsley, Superintendent.

LOANS—	When Due.
4s, A&O, $4,000	Apr. 1, 1911
4s, A&O, 27,000	Apr. 1, 1912
($4,500 due y'rly) to	Apr. 1, 1917
4s, A&O, $4,000	Apr. 1, 1918
Refunding Bonds—	
4s, A&O, $16,500	Apr. 1, 1902
($4,500 due y'rly) to	Apr. 1, 1903
$2,000 Apr. 1, 1909, and $4,500 on Apr. 1, 1910 and $1,000 in '11.)	
4½s, ..., $25,000.	July, '04 to '13
Bonded debt Apr. 2, 1901.	$76,500
Total valuation 1900	3,915,143
School tax (per M.), 1900	$18·70

FORD COUNTY.—W. B. Flora, Clerk.

County seat is Paxton. Bonds are registered with the State Auditor.

LOANS—	When Due.
Funding Bonds—	
5s, J&J, $83,000	July 1, 1901-'06
($7,000 yearly to 1901; $15,000 1902 to 1905; $16,000 1906.)	
Total debt Apr. 1, 1901	$83,000
Total valuation 1900	4,438,197
State & Co. tax (per M) 1900.	7·50
Population in 1890 was	17,035
Population in 1900 was	18,359

INTEREST is payable by the State Treasurer, Springfield.

FRANKLIN CO.—County seat is Benton.

The bonds below described are registered with the State Auditor The U. S. Supreme Court has declared the Belleville & Eldorado RR. bonds null and void, and they are not included in total below.

LOANS—	When Due.
Belleville & Eldorado RR.—	
8s, J&J, $149,000	Nov. 13, 1897
Funding Bonds—	
4½s, $40,000	1918
(Subject to call after 1903.)	
Interest payable by State Treas'r.	
Total debt Jan. 1, 1901	$40,000
Floating debt	16,000
Assessed valuati'n 1900.	1,350,676
Assessment 1/5 actual value.	
State & Co. tax (per M) 1900.	$12·50
Population in 1896 was	17,138
Population in 1900 was	19,675

FREEPORT.—ALBERT BAUMGARTEN, Mayor. GEO. H. TANDY, Clerk.

Freeport is in Stephenson County.

LOANS—	When Due.
City Hall Bonds—	
5s, M&S, $34,000	1918
Refunding Bonds 1890—	
4½s, F&A, $62,000	Aug. 2, 1910
4½s, ..., $4,500	Oct. 1, 1907
Int. payable at City Clerk's office.	
Total debt Apr. 1, 1901	$100,500
Tax valuation, real	1,510,383
Tax valuation, personal.	627,632
Total valuation 1900	2,138,015
Assessment is 1/5 actual value.	
Total tax (per M.) 1900.	$58·10
Population in 1890 was	10,189
Population in 1900 was	13,258

TAX FREE—All of the city's bonds are exempt from taxation.

GALENA.—JAMES B. GINN, Mayor. JOHN B. FRENCH, Clerk.

This city is in Jo Daviess County.

LOANS—	When Due.
Refunding Bonds—	
4s, Aug., $37,050	Part yearly
Electric Light Bonds—	
4s, J&D, 13,000	June, 1912 '15
($3,000 due yearly.)	
Total debt Apr. 1, 1900	$37,050
Assessed valuation 1899	955,321
Population in 1890 was	5,635
Population in 1900 was	5,005

GALESBURG—A. W. Truedson, Clerk.

This city is in Knox County.

LOANS—	When Due.
Water Bonds—	
5s, A&O, $43,000	Oct. 1, 1910
5s, M&N, 25,000	Nov. 1, 1903
5s, M&N, 25,000	Nov. 1, 1913
Electric-Light—	
4s, A&O, $40,000	Oct, 1905
($10,000 each 5 years) to	Oct., '20
Bonded debt Mar. 1, '01	$133,000
Floating debt	$15,000
Total debt Mar. 1, 1901	148,000
Sinking fund	4,100
Net debt Mar. 1, 1901	143,900
Tax valuation 1901	3,138,137
Assessment is 1/5 actual value.	
Total tax (per $1,000) 1900.	$64·20
Population in 1890 was	15,264
Population in 1900 was	18,607

GALLATIN CO.—John McKelligott, Clerk.

County seat is Shawneetown. The bonds below described are registered with the State Auditor.

LOANS—	When Due.
Refunding Bonds—	
4s, J&J, $1,000	July 1, 1901
4s, J&J, 14,000	July 1, 1902
4s, J&J, 135,000	July 1, 1903-'11
4s, J&J, 40,000	July 1, 1912-'13
Bonded debt Mar. 1, 1901.	$190,000
Interest is payable in New York.	
Assessed val'tion 1900.	$1,164,373
State & Co. tax (per M.), '99.	11·70
Population in 1890 was	14,935
Population in 1900 was	15,836

GREEN RIVER SPECIAL DRAINAGE DISTRICT.—Wm. Wilson, County Clerk.—

This district is in Bureau County.

LOANS—	When Due.
Green Riv'r Drain. Dist. Bds—	
6s, Jan., $54,000	1901 to 1904
Union Drain. Dist. Bonds—	
6s, Sept., $19,162 87	Sept. 1, 1901

GROSSDALE.—John Harrison, Clerk.

This village is in Cook County. Bonds to the amount of $57,000, issued in 1895 for street improvements, have been declared valid by the Supreme Court.

Total debt Mar. 1, 1901	$12,800
Floating debt	5,000
Total debt Mar. 1, 1901	17,800
Assessed valuation 1901.	$319,000
Population in 1900 was	1,111

In addition to above debt, $113,200 bonds were issued for sewer and street purposes, payable by special assessment on property benefited. They bear 6% interest, payable annually at the First Nat. B'k of Chicago.

JACKSONVILLE.—Sam'l B. Stewart, Clerk.

This city is in Morgan County.

LOANS—	When Due.
Funding Bonds—	
5s, J&J, $99,000	Apr. 27, 1905
Refunding Bonds—	
4s, J&J, $137,500	July 1, 1919
(Part subject to call yearly.)	
Total debt Mar. 1, 1901.	$241,500
Floating debt	40,000
Total valuation 1900	2,069,309
Total tax (per $1,000) 1900.	$59·00
Population in 1890 was	12,935
Population in 1900 was	15,078

The $99,000 bonds are registered with the State Treasurer.

INTEREST is payable at State Treasury in New York City and at the City Treasury.

JASPER COUNTY.—H. K. Powell Clerk.

County seat is Newton. The bonds described below are registered with the State Auditor.

LOANS—	When Due.
Funding Bonds—	
5s, Oct. 1, $31,500	Oct. 1, 1901
(Part due yearly) to Oct. 1, 1907	

Bonded debt Mar.1,1901. $31,500
Ass'd valuation 1900.....1,603,572
Population in 1890 was.....18,188
Population in 1900 was....20,160

INTEREST is payable by the State Treasurer, Springfield.

JEFFERSON COUNTY.—

County seat is Mount Vernon. The $57,000 funding bonds are registered with the State Auditor, the $25,000 bonds with the County Treasurer.

LOANS—	When Due.
Funding Bonds—	
5s, J&J, $57,000...	yearly to 1907
...., ..., $25,000.....	1908-1913
(Part yearly.)	

Bonded debt Feb. 1,1901 $82,000
Assessed valuation 1900.1,817,427
State & co. tax (per M) 1900.12·50
Population in 1890 was.. 22,590
Population in 1900 was.. 28,133

INTEREST on $57,000 bonds is payable by State Treasurer, and on $25,000 bonds by First National Bank, Chicago.

JOLIET.—W. H. CLARE, Treasurer. W. F. McMASTERS, Clerk.

This city is in Will County.

LOANS—	When Due.
Improvement Bonds—	
4½s, ... $58,800	Oct. 10, 1904
Refunding Bonds—1895.	
4½s, June, $15,000.....	June, 1905
4½s, June, 20,000.....	June, 1910
Water Bonds—	
5s, ... $50,000.....	July 30, 1904
Bond. debt Aug.25,1900 $143,800	

Tax valuation, real.....$2,310,475
Tax valuation, personal. 994,715
Total valuation 1899....3,305,190
Assessment ⅕ of actual value.
Total tax (per $1,000) '99...$91·00
Population in 1890 was.....23,264
Population 1900 (Census)..29,353
School District Bonds—
3½s, J&J, $100,000...July, '05-'14

INTEREST on the refunding bonds is paid by the City Treasurer.

KANKAKEE CO.—J. S. Garrett, Treasurer.

County seat is Kankakee.

LOANS—	When Due.
Funding Bonds—	
5s, July 1, $53,000....	July 1, 1904
Bonded debt Apr. 1, 1901.$53,000	
Tax valuation 1900.....$6,534,022	

Assessment about 20% actual value.
State & Co. tax (per M) 1900.$12 50
Population in 1890 was 28,732
Population in 1900 was ...37,154

INTEREST is payable by the State Treasurer, Springfield.

KANKAKEE SCHOOL DISTRICT.—John F. Lueth, Treasurer.

LOANS—	When Due.
5s, ... $15,000.....	Part yearly.
5, J&J, 10,000.....	July 1, 1901
($2,500 due yearly) to July 1, 1904	

Total debt Jan. 1, 1899. $30,000
Tax valuation 1898.....1,020,000
Real valuation (est.)...10,000,000

LINCOLN.—WM. O. JONES, Mayor. DONALD DANKEN, Clerk.

This city is in Logan County.

LOANS—	When Due.
Refunding Bonds—	
4s, $39,000.....	1901-1914
($3,000 yearly on July 1.)	
Bonded debt Mar.20, 1901 $39,000	
Tax valuation, real..... 489,596	

Tax valuation, personal.$220,671
Tax valuation, railroads. 42,087
Total valuation 1900..... 752,354
Tax rate (per M.) 1900.....$97·00
Population in 1890 was.....9,725
Population in 1900 was.....9,962

INTEREST is payable by the City Treasurer.

MACOMB.—T. B. SWITZER, Mayor. C. V. CHANDLER, Treasurer.

This city is the county seat of McDonough County.

LOAN	When Due.
6s, A&O, $20,000.....	1903
5s, F&A, 3,000.....	1904
4½s, ..., 10,000.....	1912

Total debt Apr. 1, 1901.. $33,000
Total valuation 1900 650,133
Taxation (per 1,000) 1900..$67·10
Population in 1890 was..... 4,052
Population in 1900 was 5,375

MACON CO.—J. M. Dodd, County Clerk.

County seat is Decatur.

LOANS—	When Due.
Court House Bonds—1893.	
5s, ..., $6,000.....	1902
5s, ..., 60,000.....	1903-1912
($6,000 due yearly.)	
Interest is payable at New York.	

Total debt Feb. 10, 1901. $66,000
Assess'd valuation, real.7,939,035
Ass'd valuation, pers'l...1,950,356
Total valuation 1901.....9,889,394
State & Co. tax (per M.) 1901.$12·50
Population in 1890 was....38,083
Population in 1900 was....44,003

MACOUPIN CO.—O. C. Hartley, Clerk.

County seat is Carlinville. The bonds below described are registered with the State Auditor.

Refunding Bonds—	When Due.
4½s, J&J, $600,000..	July 1, '01 to
($60,000 due yearly.)	July 1, 1910
Bonded debt Apr. 1, '01. $660,000	
Total valuation 1899... 5,813,438	

Assessment about ⅕ actual value.
St. & co. tax (per M.) 1900.$13·10
Population in 1890 was.....40,380
Population in 1900 was....42,256

MATTOON CITY.—W. T. Avey, Comptroller.

This city is in Coles County.

LOANS—	When Due.
Refunding Bonds—	
4s, Mar., $15,000....	Mar. 22, 1920
Railroad Aid Bonds—	
4½s, Mar., $21,000..	Mar. 22, 1915
4½s, May, 25,000....	May 1, 1910
Total debt Mar. 1, 1901...$61,000	
Spec. imp. bds. (additional) 25,600	

Assessed valuat'n 1899.$1,057,317
Total tax (per $1,000) '99..$88·10
Population in 1890 was..... 6,833
Population in 1900 was.....9,622
School District No. 1 Bonds —
4s, J&J, $28,000.....July 1, 1919
(Subject to call after July 1,1919.)

MATTOON TOWNSHIP.—Val. Schlicher, Supervisor.

This township is in Coles County. The bonds described are registered with the State Auditor.

LOANS—	When Due.
Funding Bonds—	
5s, July 1, $46,000....	July 1, 1911
Refunding Bonds—	
4s, May, $50,000.....	May 1, 1920

Bonded debt Mar. 1, 1901.$96,000
Assessed valuation 1900 1,120,828
Population in 1890 was..... 7,790
Population in 1900 was.....10,583

INTEREST is payable by the State Treasurer, Springfield.

MELROSE PARK.—G. F. Gehoke, President.

Melrose Park is in Cook County.

Water debt April 1, 1900.$10,000	
(Water debt payable by special assessment.)	
Assessed valuation 1899 $287,000	

Assessment abt. 10% actual value.
Tax rate (per $1,000) '99..$61·70
Population in 1900 was.....2,592

MOLINE.—Chas. G. Carlson, Clerk.

This city is in Rock Island County.

LOANS—	When Due.
Bridge Bonds—	
5s, M&S, $3,000....	Nov. 1, 1906
Street Improvement—	
4½s, M&S, $15,000...	Sept. 1, 1914
Subject to call after Sept. 1, 1909	
4½s, J&J, $10,000...	Jan. 2, 1917
Water Works Extension—	
4½s, F&A, $10,000...	Aug. 1, 1914
Subject to call after Aug. 1, 1904	

Water Works—	
4½s, M&S, $30,000...	Sept. 1, 1901
($10,000 due y'rly) to Sept. 1, 1903	
Total debt Sept. 1, 1900.. $68,000	
Tax valuation, real.....1,205,778	
Tax valuation, personal. 696,812	
Total valuation 1899....1,902,590	
Total tax (per $1,000) '99..$90·70	
Population in 1890 was.... 12,000	
Population in 1900 was....17,248	
School District No. 3 Bonds—	
4s, J&J, $30 000.	July 1. '14 to '19

INTEREST on $3,000 bridge bonds is payable in New York City. on all other bonds in Moline.

TAX FREE.—All bonds of this city are exempt from taxation.

MORGAN CO.—HENRY J. RODGERS, Treasurer. FRANK J. HEINL, Clerk.

County seat is Jacksonville. The bonds below described are registered with the State Auditor.

LOANS—	When Due.
Refund'g Court House -1887.	
4s, June 15, $100,000.	June 15, 1907
Subject to call aft. June 15, 1897	
Total debt Mar. 1, 1901.. $100,000	

Assess. valuation 1900.$7,103,452
State tax (per $1,000) 1900..$5·00
County tax (per $1,000) 1900. 7·50
Population in 1890 was.....32,636
Population in 1900 was....35,006

INTEREST on bonds is payable at New York City.

MOUNT VERNON.—Frank E. Patton, Treas.

This city is the county seat of Jefferson County.

LOANS—	When Due.
Refunding Bonds—	
4s, g., semi-an., $8,000..	1901-'04
Water Boods—	
4s, g., semi-an., $10,000..	1905-'09
6s, g., semi-an., 55,000..	1901 '30

Light Bonds—	
6s, g., semi-an.	$25,000
Bonded debt Oct. 1, 1900..	$98,000
Population 1890 (Census)...	3,233
Population in 1900 (est.).....	7,000

OREGON.—Frank E. Thayer, Clerk.

This township is in Ogle County.

LOANS—	When Due.
Refunding Bonds—	
4½s, July, $40,000.....	1908-1917
Bonded debt Mar.1, 1901. $40,000	
Tax valuation, real..... 266,800	

Tax valuation, personal.. $91,858
Total valuation 1900..... 358,658
Tax rate (per M) 1900.....66·40
Population in 1890 was.....1,951
Population in 1900 was.....2,357

INTEREST is payable at the First National Bank, Chicago.

PANA.—(City.)—T. J. Smith, City Clerk.

This city is in Christian County.

LOANS.	When Due.
R'F'D'G Water Works Bonds—	
4s, Mar., $36,000...	Mar., 1902-'19
($2,000 due yearly)	
Total debt Mar.15. 1901.. $36,000	

Total valuation, 1900.... $888,000
Total tax (per M) 1900....$57·00
Population in 1890.....5,077
Population in 1900 was..... 5,530

PANA.—(Township.)—This township is in Christian Co.

The bonds below described are registered with the State Auditor.

LOANS—	When Due.
Refunding Bonds—1898—	
4s, July 1, $102,000..	July 1, 1918
Subject to call after July 1, 1908.	
4s, ..., $36,000.....	Sept. 1, 1918
Subject to call after Sept. 1, 1913	

Total debt Apr. 1, 1901.. $138,000
Tax valuation, real..... 827,333
Tax valuation, personal. 182,497
Total valuation 1897....1,009,832
Population in 1890 was.....6,143
Population in 1900 6,561

INTEREST on bonds is payable by State Treasurer, Springfield.

PARIS.—Z. T. Baum, Mayor.

This city is in Edgar County. The bonds are registered with the State Auditor. The railroad-aid bonds issued by the township have been declared illegal by the United States Court.

LOANS—	When Due.
RR. Aid (Township) Bonds—	
7s, Mar. 1, $50,000.....	Invalid
Water (City) Bonds—	
5s, F&A, $7,000.....	1905
5s, F&A, 10,000.....	1910
City bond. d'bt Mar.1,1900. $17,000	

Sinking fund..... $2,000
Net debt Mar. 1, 1900... 15,000
Total valuation 1899.....856,261
Total tax (per $1,000) '99..$67·50
Population in 1890 was.....4,996
Population in 1900 was.....6,105

INTEREST is payable by National Park Bank, N. Y. City.

PEKIN.—This city is in Tazewell County. The bonds described below are registered with the State Auditor.

LOANS—	When Due.
Refunding Bonds—	
5s, ..., $75,500....	July 1, 1915
Subject to call after July 1, 1905	
4½s, ..., $53,000.....	Dec. 1, 1907
Total debt Mar. 25, 1897.$128,500	

INTEREST on registered bonds is payable at State Treasury.
Assessed valuation 1896.$956,425
Tax rate (per M).....45·70
Population in 1890 was.....6,347
Population in 1900 was.....8,420

PEORIA.—HENRY W. LYNCH, Mayor. JAMES R. CONWAY, Comptroller.

This city is in Peoria County.

LOANS—	When Due.
Bounty Bonds—	
4½s, M&S, $21,000..	Mch. 1, 1902
4½s, M&S, 21,000..	Mch. 1, 1903
Peoria & Rock. Is. Ry. Bonds—	
4½s, J&J, $100,000..	July 1, 1908
School Bonds—	
4½s, M&N, $8,000..	May 1, 1908
4½s, J&D, 10,500..	June 1, 1910
4s, M&S, 39,000..	Sept. 1, 1907
Refunding School Bonds—	
4s, June 1, $20.000..	June 1, 1918
Waterworks Bonds—	
5s, M&N, $50,000..	May 15, 1901
4½s, J&D, 195,000..	June 1, 1908

Bond'd debt Jan.1, 1901. $464,500
Floating debt..... 176,000
Total debt Jan. 1, 1901.. 640,500
Mortgage on water works (see below) 245,000
Special impt. debt (add'l) 180,600
Assess'd valuation, real.7,343,908
Assess'd valuat'n, pers'l.2,009,998
Total valuation 1900....9,353,906
Real val. of prop. (est).90,000,000
Tax rate (per M.) 1900.. $89 10
Population 1890 (Census) .41,024
S. and W. Peoria annexed since'90.
Population 1900 (Census)..56,100

INTEREST—Interest on refunding school bonds is payable in Peoria; on all other bonds at the Mercantile National Bank, New York.

WATER WORKS.—The water works bonds, $245,000, were assumed by the Peoria Water Co. when the city water works was sold to them. The city holds first mortgage on the new works for the payment of them, which would make the city's net bonded debt $219,500 January 1st, 1901.

PEORIA CO.—J. F. Knupp, Treasurer.

This county, by paying off its bonds as they matured, has reduced its debt to small proportions. The county seat is Peoria

LOANS—	When Due.
ALMS HOUSE BONDS—	
4½s, July, $40,000	July 2, 1903
Bonded debt Jan. 1, 1901	$40,000
Floating debt	182,500
Total debt Sept. 1, 1900	200,500
County has no sinking fund.	

Ass'd valuation, real	$12,995,356
Ass'd valuation, pers'l.	4,463,330
Ass'd valuation, rail'ds.	1,637,698
Total valuation 1900	19,096,384
Assessment about 1/5 actual value.	
State and co. tax (per M.) '00	$15·00
Population in 1890 was	70,378
Population in 1900 was	88,608

INTEREST is payable at Am. Ex. Nat. Bank, New York City.

PERRY COUNTY.—J. G. TAFFER, Clerk.

County seat is Pinckneyville.

The bonds below described are registered with the State Auditor. The United States Supreme Court has established the validity of Chester & Tamaroa railroad-aid bonds of this county and has declared the $100,000 B. & S. S. railroad-aid bonds invalid.

At the November (1899) election, a proposition to issue bonds to refund the Chester & Tamaroa bonds together with accrued interest, amounting in all to about $190,000, was voted upon and defeated. Since then the county has been mandamused to pay indebtedness to the amount of about $162,000 as follows. All interest due and accrued up to June 1, 1900, and 10% of principal to be paid in 1900. Interest and 15% of the remaining principal in 1901; interest and 20% of principal then remaining in 1902; interest and 25% outstanding principal in 1903; interest and 30% principal in 1904; interest and 50% principal in 1905, and the remaining amount due in 1906. In accordance with the above order 10 per cent of the judgments and accrued interest have been paid, and the county is now paying the 1901 instalment. There is now (March 1 1901) due on judgments about $125,000 and the accrued interest thereon brings the aggregate up to about $155.000 or $160,000. Refunding bonds to the amount of $150,000 were voted upon at the November, 1900, election, but were defeated. The question will probably be again voted upon in the near future.

LOANS—	When Due.
RAILROAD AID BONDS (ILLEGAL)—	
7s, J&J, $100,000	
CHESTER & TAMAROA AID BONDS.	
...., ..., $100,000	

Tot. debt Mar. 1, 1901, abt.	$155,000
Equalized val'tion, 1900.	2,131,717
Assessment about 1/5 actual value.	
Population, 1890	17,529
Population, 1900 was	19,830

PIKE COUNTY.—County seat is Pittsfield. County has no bonded debt.

Floating debt Mar. 1, 1901.	$57,000
Tax valuation, 1900	$3,912,118
State & Co. tax (per M) 1900.	$12·50
Population in 1890 was	31,000
Population in 1900 was	31,595

PRAIRIE TOWNSHIP.—WM. FREDE, Clerk.

This township is in Shelby Co. and includes the town of Stewardsen.

LOANS—	When Due.
5s, ..., $50,000	Sept 1, 1917
(Subject to call after Sept. 1, 1907).	
6s, ..., $9,000	1903
(Now subject to call).	
Bonded debt Apr. 1, 1901.	$59,000

Assessed valuation, real.	$336,521
Assessed valuation, per'l.	43,032
Total valuation 1897	379,553
Population in 1890 was	2,267
Population in 1900 was	2,096

INTEREST is payable at the State Treasurer's office.

PULASKI CO.—E. W. MCCLELLAND, Clerk.

County seat is Mound City. The bonds described are registered with the State Auditor. An issue of Cairo & Vincennes RR. bonds amounting to $29,000 and interest has been in litigation for some years. The bonds were first declared void by the United States District Court, but the decision was reversed on a rehearing of the case. The funding bonds below were issued in 1900 to retire these bonds.

LOANS—	When Due.
FUNDING BONDS—	
4s, M&N, $42,000	Nov. 1, 1920
Bonded debt Mar. 1, 1901.	$42,000

Ass'd valuation 1900	$1,098,890
St. & co. tax (per M.) 1900.	$12·50
Population in 1890 was	11,355
Population in 1900 was	14,554

INTEREST is payable by the State Treasurer, Springfield.

QUINCY.—{JOHN A. STEINBACH, Mayor. L. J. HARRIS, Comptroller.

Quincy is in Adams County. The bonds given below are all registered with the State Treasurer.

The sinking fund is now so arranged that it will be ample to meet the indebtedness as it matures and do away with any future refunding.

LOANS—	When Due.
b REFUNDING BONDS—	
5s, Sep. 1, $35,400.	Sept. 1, 1902
4½s, July 1, 150,000.	July 1, 1906
4½s, July 1, 184,000.	July 1, 1908
4½s, July 1, 115,000.	July 1, 1910
4s, July 1, 1,000.	July 1, 1917
4½s, ..., 314,000.	1911 to 1911
($50,000 yearly to 1916, inclusive, $14,000 in 1917.)	

LOANS—	When Due.
4s, ..., $300,000	July 1, 1909
(Due yearly on July 1—$40,000 in 1909, $20,000 from 1911 to 1916, $60,000 in 1917 and $80,000 in 1918.)	

a $1,000 each; *b* $100, $500 and $1,000 each.

INTEREST on all bonds is paid either at the State Treasury in Springfield or at the American Exchange National Bank of New York.

TOTAL DEBT.—The subjoined shows Quincy's total debt, &c.

	Feb. 22, 1901.	*Mar.* 10, 1900.	*Aug.* 11, '99.	*Feb.* 6, '99.
Total funded debt	$1,099,400	$1,136,900	$1,199,400	$1,234,400
Sinking funds	28,000	50,000	62,500	50,000
Net debt	$1,071,400	$1,081,900	$1,136,900	$1,184,400

ASSESSED VALUATION.—The city's assessed valuation ("about 20 per cent of actual value") and tax rate have been as follows:

Years.	*Real Estate.*	*Per. Property.*	*Total Ass. Val.*	*Tax Rate.*
1900	$3,104,637	$1,507,551	$4,612,188	$77·95
1899	3,070,162	1,550,191	4,620,353	77·20
1898	*2,988,512	*1,266,639	*4,255,151	82·70
1897	3,530,132	1,166,320	4,696,452	72·80
1895	3,820,932	1,212,386	5,033,318	70·08
1894	3,497,664	1,287,935	4,785,599	68·75
1893	4,427,565	1,410,774	5,838,339	68·75
1890	3,476,451	1,403,505	4,879,956	64·80

*Equalized valuation.

THE POPULATION in 1900 (Census) was 36,252; in 1890 it was 31,494; in 1880, 27,268.

ROCKFORD.—{F. F. WORMWOOD, Treasurer. H. C. SCOVILL, Clerk.

This city is in Winnebago County.

LOANS—	When Due.
CITY BONDS—	
5s, ...$13,000	Nov. 1, 1901
5s, ...12,000	Nov. 1, 1902
5s, ...10,000	Nov. 1, 1903
5s, ...20,600	June 1, 1903-4
4½s, ...27,700	July 1, 1905

CITY BONDS—(Con.)—	
4½s, ...$36,200	June 1, 1906
4½s, M&S, 43,900	Mar. 1, 1907
4½s, ...17,000	Aug. 20, 1907
4½s, ...28,500	Dec. 15, 1908
REFUNDING BONDS—	
4s, F&A, $5,000	Aug. 1, 1907

REFUNDING BONDS.—(Con.)—	
4s, s. an., $12,000	Sept. 15, 1910
4½s, ..., 40,000	Feb. 1, 1909
4s, ..., 11,900	Sept. 16, 1911
4s, J&J, 14,000	July 1, 1907
Interest payable by City Treasurer.	
Bonded debt Mar. 1, 1901.	$291,800
Water debt (included)	93,600

Equal'd valuation, real.	$3,527,841
do do personal.	1,738,963
Total valuation 1900	5,266,804
Assessment 1/5 actual value.	
Tax rate (per $1,000) 1900.	$60·75
Population in 1890 was	23,584
Population, 1900 (Census).	31,051

ROCK ISLAND.—{K. T. ANDERSON, Treasurer. H. C. SCHAFFER, City Clerk.

In Rock Island County.

LOANS— NAME AND PURPOSE.	Interest.— P. Ct.	Payable.	Principal.— When Due.	Outstand'g.
Refunding bonds	4½	M & S	Sept. 1, 1917	$170,000
($120,000 subject to call 1907 and $50,000 after 1912.)				
Waterworks bonds	5	F & A	Feb. 1, 1902	25,000
do do	6	.....	Dec. 1, 1901-'04	20,000
Water certificates	5	J&J,	Jan. 1, 1903	1,000
do do	5	J&J.	Jan. 1, 1904-'16	39,000
Municipal bonds	6	Aug.	Aug., 1901	5,000

INTEREST is payable at the office of the City Clerk, except on the refunding 4½s, which is payable at the office of the State Treasurer, and the water 5s at the office of Winslow, Lanier & Co.

TOTAL BONDED DEBT on Mar. 23, 1901, was $260,000; water debt, included, $85,000. The city's debt is limited by the general corporation law of the State to 5 per cent of the assessed valuation.

ASSESSED VALUATION in 1899 of real estate was $1,759,740; personal property, $774,625; total, $2,534,365; total tax rate (per $1,000) 1899, $79·00. Assessed valuation is 1/5 actual value.

POPULATION.—The population in 1900 was 19,493; in 1890 it was 13,634; in 1880 was 11,659. School census 1891, 15,211.

ROCK ISLAND SCHOOL DISTRICT—R. A. DONALDSON, Clerk.

Bonded debt Aug. 20, 1900.	$65,000
Floating debt	6,000
Total debt Aug. 20, 1900.	71,000
Assessed valuation, real.	1,712,025
Assessed valuat'n, per'l.	$635,102
Total valuation 1899	2,347,127
School tax 1899	$3·55

ROCK ISLAND COUNTY.—PLEASANT F. Cox, Treasurer.—County seat is Rock Island.

LOANS—	When Due.
COURT HOUSE BONDS—	
5s, M&S, $75,000.	*Mar. 1, 1902-'07
Interest payable in Chicago.	
Bonded debt Mar. 1, 1901.	$75,000
Floating debt	65,000
Total debt Mar. 1, 1901.	140,000

Sinking fund	$1,500
Net debt Mar. 1, 1901	138,500
Ass'd valuation 1900	7,346,780
Assessment 1/5 of actual value.	
State & co. tax (per M) 1900.	$17·50
Population in 1890 was	41,917
Populat'n in 1900 was	55,249

* Twelve thousand dollars of the county's bonds are payable in 1902, $13,000 in 1903 and so on alternately until paid.

PRINCIPAL and INTEREST are payable at the First National Bank of Chicago, Ill.

SALINE COUNTY.—P. J. WALKER, Treas.

County seat is Harrisburg. The bonds are all registered with the State Auditor. Of the bonds below $16,000 issued in 1872 have been canceled.

LOANS— NAME AND PURPOSE.	Interest.— P. Ct.	Payable.	Principal.— When Due.	Outstand'g.
Cairo & Vincennes RR.	6	July	Mar. 20, 1914	$31,000
do do	6	Jan.	Jan. 1, 1917	64,000
Louisville & Nashville R. R. '85	6	July 1	July 1, 1905*	75,000
*Subject to call.				
Belleville & Eldorado R. R.	6	.....	.....	25,000

INTEREST is payable by State Treasurer, Springfield.

TOTAL DEBT Jan. 1, 1900, was $195,000; floating debt, $25,000; a total debt of $220,000. Sinking fund assets, $19,000; net debt, $201,000.

ASSESSED VALUATION in 1900 was $1,412,761; total tax rate (per $1,000) 1898, $29·40.

POPULATION in 1890 was 19,342; in 1900 it was 21,685.

SANGAMON CO.—CHARLES E. OPEL, Clerk.

County seat is Springfield.

LOANS—	When Due.
FUNDING BONDS—	
$5, an., $75,000	July 1, 1902
($15,000 due y'rly) to July 1, 1906	
REFUNDING BONDS—	
4s, J&J, $27,000	July 1, 1901
Interest is payable in Springfield.	

Total debt Mar. 1, 1901.	$102,000
Total valuation 1900	14,386,168
Assessment about 1/5 actual value.	
State & co. tax (per M.) '99	$13·76
Population in 1890 was	61,195
Population in 1900 was	71,593

SANTA ANNA.—J. F. CASE, Clerk.

This township (P. O. Farmer City) is in Dewitt County.

LOANS—	When Due.
RAILROAD AID BONDS—	
6s, July 1, $15,000	1901-1903
($5,000 due yearly on July 1.)	
6s, July 1, $12,000.	July 1, 1904-5

6s, July 1, $7,000	July 1, 1906
Total debt Sept. 15, 1898.	$43,000
Assessed valuation 1897.	368,628
Population in 1890 was	2,181
Population in 1900 was	2,427

INTEREST is payable by the State Treasurer, Springfield.

SCHUYLER CO.—ISAAC LEWIS, Clerk.

County seat is Rushville. Bonds are registered with State Auditor.

LOANS—	When Due.
JAIL BONDS—	
5s, A&O, $12,000	Apr., 1904-'06
FUNDING BONDS—	
5s, J&J, $40,000.	July 1, 1903 & '08
Bonded debt Mar. 1, 1901.	$40,000

Assessed valu't'n, 1900.	$2,190,194
State tax (per $1,000) 1900.	$5·00
County tax (per $1,000) 1900.	7·50
Population in 1890 was	16,013
Population in 1900 was	16,129

INTEREST on funding bonds is payable at National Park Bank, New York City, and on the jail bonds in Rushville.

SEVEN HICKORY.—This township is in Coles Co.

LOANS—	When Due.
FUNDING BONDS—	
6s, July 10, $55,000.	July 10, 1904
Total debt Oct. 1, 1900	$55,000
Assessed valuation, real.	415,662

Ass'd valuation, pers'al.	$319,270
Total valuation 1900	734,932
Total tax (per $1,000) 1900.	$20·00
Population in 1890 was	1,456
Population in 1900 was	1,501

INTEREST is payable at the First National Bank Chicago, Ill.

SHAWNEETOWN.—W. A. HOWELL, Clerk.

This city is in Gallatin County. The bonds are registered with the State Auditor.

LOANS—	When Due.
REFUNDING BONDS—	
5s, J&J, $37,000	July 1, 1918
(Subject to call after July 1, 1903.)	

Bonded debt Mar. 1, 1901.	$37,000
Assessed valuation 1898.	186,020
Population in 1900 was	1,698

INTEREST is payable at the Amer. Exch. Nat. Bank, New York.

SNY ISLAND LEVEE DRAINAGE DISTRICT.—Situated in Adams, Pike and Calhoun Cos.

This district has no bonds outstanding. A levee district was organized in 1870 and $650,000 of bonds were issued, which the Supreme Court of Illinois has declared illegal, and this decision has been affirmed by the United States Circuit Court of Appeals, which Court has denied a rehearing. See CHRONICLE, V. 64, p. 343; V. 69, p. 1192 and V. 70, p. 494. The case is now, however, in the Supreme Court of the United States, a writ of certiorari having been granted by that Court.—V. 71, p. 957.

SPRINGFIELD.—{LOREN E. WHEELER, Mayor. / WM. H. CONKLING, Comptroller.

This city is in Sangamon County. All the 5s are Registered with the State Auditor. No further indebtedness of any description will be incurred by this city until the valuation exceeds $18,000,000, or the present debt is largely reduced by payment.

LOANS—	When Due.		
REFUNDING—			
5s, Sept. 1,	$294,600	Sept. 1, 1901	
5s, Sept. 1,	17,700	Sept. 1, 1902	
5s, Sept. 1,	155,800	Sept. 1, 1903	
5s, Sept. 1,	$3,100	Sept. 1, 1904	
5s, Sept. 1,	128,000	Sept. 1, 1905	
5s, Sept. 1,	75,000	Sept. 1, 1906	
5s, Sept. 1,	17,000	Sept. 1, 1907	
3½s, Sept.,	207,400	Sept. 1, 1920	

INTEREST on the refunding bonds is paid at the State Treasury in Springfield; on the school bonds at the City Treasury.

TOTAL DEBT—	Mar. 1, 1901.	Mar., 1900.	Mar., 1899.	Mar., 1898.
Total bonded debt	$898,700	$899,100	$902,350	$902,350

On March 1, 1901, the city had a floating debt, consisting of certificates of indebtedness, warrants, etc., amounting to $135,568 65.

CITY PROPERTY.—The estimated value of city property on March 1, 1901, was $1,632,050.

EQUALIZED VALUATION.—The city's equalized valuation (about one-fifth cash value) and the tax rate have been as follows:

Years.	Real Estate.	Per. Property.	Total Valuation.	Tax Rate.
1901	$3,877,671	$1,716,426	$5,594,097	.....
1900	4,682,712	1,759,601	6,442,313	.....
1899	4,529,208	1,987,615	6,516,863	$60·02
1898	3,671,224	1,087,727	4,758,951	69·66
1897	3,525,390	1,080,784	4,606,174	.....
1896	3,783,064	1,203,017	4,986,081	.....
1895	3,628,288	1,040,110	4,668,398	.....
1893	3,590,572	1,239,131	4,829,703	.....
1890	3,269,984	1,354,469	4,624,453	.....
1888	.....	.....	4,334,781	.....

POPULATION.—In 1900 (Census) was 34,159; in 1890 was 24,963.

TAZEWELL CO.—GEO. W. CROSS, Treasurer.

County seat is Pekin.

The bonds below described are registered with the State Auditor.

LOANS.	When Due.	
REFUNDING RR. BONDS—		
4s, July, $194,000	July 1, 1910	
Subject to call $20,000 yearly after July 1, 1901.)		
Interest payable in New York City.		

Bonded debt Mar. 1, 1901. $194,000
Assessed valuation 1900. 6,563,850
St. & Co. tax (per M.) 1900. $13·00
Population in 1890 was 29,556
Population in 1900 was 33,221

URBANA.—{F. E. EUBELING, Supervisor. / F. A. INGALLS, Clerk.

This township is situated in Champaign County.

Total debt Mar. 1, 1901.... $45,000
Tax valuation 1900..... 856,107
Assessment about 1/5 actual value.
Tax rate (per $1,000) 1900. $90·00
Population in 1890 was..... 4,488
Population in 1900 was..... 6,948

WASHINGTON CO.—H. C. PEECK, Treas.

County seat is Nashville. The bonds below described are registered with the State Auditor.

LOANS—	When Due.	
RAILROAD BONDS—		
6s, Mar., $60,000	Mar. 1, 1902	
($10,000 due yearly) to Mar. 1, 1905		
Total debt Mar. 1, 1901.. $60,000		

Total valuation 1900... $2,399,656
State & Co. tax (per M) 1900. $12·50
Population in 1890 was..... 19,262
Population in 1900 was..... 19,526

WHITE CO.—W. A. RAGLIN, Treasurer.

County seat is Carmi. The bonds are all registered with the State Auditor.

The Cairo & Vincennes Railroad bonds have been in litigation for some time, but the matter has been compromised by the county agreeing to pay $16,500 in three annual instalments, to be accepted in full for both principal and overdue interest.

LOANS—	When Due.	
CAIRO & VINCENNES RR.—		
8s, J&J, $17,500	1892	
FUNDING BONDS—		
4½s, J&J, $252,000.	July, 1901-'18	
Bonded debt Jan. 1, 1901.	$252,000	
Floating debt	23,800	

Total debt Jan 1, 1901... $275,800
Sinking fund..... 19,500
Net debt Jan. 1, 1901.... 256,300
Assessed valuat'n, 1901. 2,252,000
St. & Co. tax (per M) 1900.. $12·50
Population in 1890 was..... 25,005
Population in 1900 was.... 25,386

INTEREST is payable by State Treasurer.

WHITESIDE COUNTY SCHOOL DISTRICT NO. 21.—A. R. HENDRICKS, Treas.

P. O. Sterling.

LOAN—	When Due.	
4½s, $40,000	1902 to 1909	
($5,000 annually.)		

Bonded debt Mar. 1, 1901.. $40,000
Assessed valuation '99... 2,056,914
School tax..... $3·50

WINDSOR.—A. A. RICKETS, Mayor.

This township is in Shelby County.

LOANS.	When Due.	
REFUNDING BONDS—		
5s, ..., $52,000	1899-1918	
Bonded debt Aug. 15, '98.	$63,000	
Sinking fund	11,000	

Assessed valuation, real.. $214,196
Assessed val., personal .. 53,011
Total valuation 1897..... 267,207
Population in 1890 was..... 1,926
Population in 1900 was..... 1,808

INTEREST is payable by the State Treasurer, Springfield.

ADDITIONAL STATEMENTS.

In the table below we give statements regarding all civil divisions in the State of Illinois which have registered according to the acts of Feb. 13, 1865, and amendments, and April 16, 1869, and June 27, 1895, an indebtedness of over $25,000, and which are not represented among the foregoing detailed reports. We add the population from the U. S. Census of 1900.

Place.	Bonds Registered.	Interest Rate.	Maturity.	Population.
Arcola Twp., Douglass Co	$100,000	10	Past due.	3,440
Aurora Twp., Kane Co	48,000	10	Various.	27,566
Bourbon Twp., Douglass Co	35,000	10	.....	1,942
Bowdre Twp., Douglass Co	30,000	10	.....	1,760
Bushnell Twp., McDonough Co.	30,000	5	1918	2,865
Capital Twp., Sangamon Co	$66,000	4	1900 & 1911	34,159
Concord Twp., Iroquois Co	25,000	10	Past due.	1,176
Delavan Twp., Tazewell Co	38,000	5 & 5½	1900-1910	2,312
Elwood Twp., Vermilion Co	30,000	5¼	July 1, 1902	2,646
Embarras Twp., Edgar Co	25,000	10	.....	2,022
Essex Twp., Stark Co	27,500	6	Var. to 1909	1,188
Ganeer Twp., Kankakee Co	27,500	5 & 6	Var. to 1916	1,564
Johnson County	33,500	8	Past due.	15,667
Kendall County	45,000	10	Various.	11,467
Lowe Twp., Moultrie Co	30,000	10	Past due.	1,534
Marshall Twp., Clark Co	26,000	6	Optional.	3,166
Monroe County	100,000	4½	†1897-1913	13,847
Oquawka (V.) Henderson Co	32,356	6	Past due.	1,010
Osceola Twp., Stark Co	40,000	6	Var. to 1909	1,663
Oswego Twp., Kendall Co	50,000	10	Various.	1,532
Robinson Twp., Crawford Co	30,000	6	Sept. 1, 1904	3,428
Shelbyville Twp., Shelby Co	25,000	6	Apr. 1, 1900	4,304
Union Co	50,000	8	Past due.	22,610
Wabash Co	35,000	6	Var. to 1901	12,583

INDEBTEDNESS OF OTHER PLACES.

Place.	Bonded debt.	Float'g Debt.	Assessed valuation.	Tax Rate per M.	Population.
Aroma Twp., Kankakee Co.	$18,000	$1,000	$233,268	$47·50	1,142
Blue Island, Cook Co	25,000	.....	507,000	.....	6,114
Blue Ridge Twp., Piatt Co.	25,000	.....	663,814	.....	2,023
Canton Sch. D., Fulton Co.	24,000	3,000	1,084,000	25·00	.....
Champaign Tp., Champaign County	74,500	.....	1,640,884	7·43	9,966
Clinton County.	17,000	.....	2,119,262	11·70	19,824
De Kalb, De Kalb County.	27,500	.....	1,329,968	76·20	5,904
Effingham City, Effing. Co.	24,000	.....	.....	.....	3,774
Freeport Sch. Dist.	46,500	.....	2,279,000	.....	.....
Gibson City, Ford Co	7,800	2,500	.....	47·50	2,054
Goose Creek Twp., Piatt Co.	30,000	.....	.....	.....	1,577
Hamilton County	255,000	.....	1,217,748	.....	20,197
Inlet Swamp Drain. Dist., Lee Co	§49,500	.....	.....	.....	.....
Kane County	60,000	.....	13,205,493	12·50	78,792
Kansas Twp., Edgar Co	28,500	.....	435,733	52·50	1,999
Lacey Levee & Dr. Dist., Fulton Co	§46,000	.....	.....	.....	.....
Lee County	90,000	.....	9,568,578	.....	29,894
Litchfield City, Montgom'y County	31,000	2,000	469,000	21·11	5,918
Little Beaver Drain. Dist., Ir. and Kan. Co's	§43,500	.....	.....	.....	.....
Meredosia Lev. Dist., Rock Isl. and Whiteside Co's.	§27,600	.....	.....	.....	.....
Momence Tp., Kankakee Co.	36,000	.....	204,760	.....	2,077
Mt. Morris Twp., Ogle Co.	32,400	.....	487,084	46·00	1,914
Mt. Vernon Twp., Jeff Co.	15,000	.....	.....	87·30	7,262
Onargo, Douglas and Danforth Twps., S.D.D. No. 1, Iroq. Co	§50,000	.....	.....	.....	.....
Peoria Twp, Peoria Co	148,000	.....	9,353,906	56·40	57,578
Pontiac Twp., Liv'gston Co	48,500	.....	903,077	78·40	7,048
Richland Twp., Shelby Co.	30,000	.....	281,597	.....	1,350
Rushville (City) Schuyler Co	14,000	.....	329,491	.....	2,292
Streator Sch. Dist. No. 6	44,000	.....	1,280,000	51·90	.....
Wade Twp., Jasper Co	22,000	.....	420,632	58·76	4,283
Warsaw (City), Hancock Co.	23,000	.....	271,461	.....	2,335
Waverly, Morgan Co	23,000	.....	150,817	.....	2,731
Whitehall (City), Greene Co.	13,200	.....	264,699	.....	*2,030
Wild Cat Spec. Drain. Dist. Champaign Co	§25,000	.....	.....	.....	.....
Williamson Co	80,000	.....	1,777,192	7·50	27,726

§ Bonds are issued under the Drainage Act, and assessments are made for their payment on the lands benefited.
† Subject to call at an earlier date.

State of Michigan.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act Jan. 11, 1805) -	June 30, 1805
Admitted as a State (Act June 15, 1836) -	Jan. 26, 1837
Total Area of State (square miles) - - - -	58,915
State Capital - - - - - - - -	Lansing
Governor (term expires Jan., 1903) -	Aaron T. Bliss
Secretary of State (term ex's Jan., 1903)	Fred. M. Warner
Treasurer (term expires Jan., 1903) - -	Daniel McCoy

Legislature meets biennially in odd years the first Wednesday in January, and there is no limit to the length of sessions, excepting special sessions, in which the pay of members is limited to 20 days.

HISTORY OF DEBT.—The historical details of Michigan's State debt will be found in the STATE AND CITY SUPPLEMENT of April, 1894, page 98. In 1864 the State Treasurer reported the funded debt at $3,880,399, and $1,450,472 additional "Trust fund debt." The bonded debt Jan. 1, 1901, consisted of $434,800 war loan bonds of 1898. The $19,000 of "past-due part-paid $5,000,000 loan bonds" which were adjustable at $578·57 per $1,000, amounting to $10,992·83, have never been presented for payment and bear no interest. These latter bonds not having been presented for payment prior to May 31, 1900, were forfeited to the State as per notice given to the holders at that time The "Trust fund debt" on July 1, 1900, amounted to $6,273,144 94. The term "Trust Fund Debt" is, however, a misnomer. In explanation it should be said that the United States Government set aside certain lands in the State of Michigan for educational purposes, and under the Michigan statutes the money received from the sale of these lands is used to pay the general expenses of the State; the law provides, however, that a certain specified rate of interest must be annually figured on the total amount accumulated from said sales and be paid over to the educational institutions specified. The amount of interest to be so paid is raised by taxation. The sinking fund applicable to the retirement of the war bonds on Jan. 1, 1901, amounted to $175,825 09.

LOANS.		—Interest— P. ct.	Payable.	—Principal— When Due.	Outstanding.
War loan	1898	3½	M & N	May 1, 1908	$183,000
	Subject to call after May 1, 1903				
do do	1898	3	M & N	May 1, 1908	251,800
	Subject to call after May 1, 1903				

EQUALIZED VALUATION.—Since 1856 the equalized valuation has been determined only once in five years. The following shows the equalized valuation and tax rate for State purposes for every fifth year since 1846.

Year.	Equalized Val.	Tax Rate.	Year.	Equalized Val.	Tax Rate.
1896	$1,105,100,000	$1·41	1866	$307,965,843	$1·889
1891	1,130,000,000	1·277	1861	172,055,809	2·697
1886	945,450,000	1·272	1856	137,663,009	0·472
1881	810,000,000	1·411	1851	30,976,270	3·421
1876	630,000,000	1·144	1846	29,369,065	2·50
1871	630,000,000	1·201			

In 1896 the *assessed valuation* of real estate was $805,553,976; personal property, $140,455,965; total valuation, $946,009,941.

DEBT LIMITATION.—Michigan, as noted in our history of the State's debt, started its career as a State in January 1837, when the whole land was buoyant over its inflated enterprises carried on at public expense. So to be abreast with the times, instead of putting any limit on the power of the State to create debt, it put into its Constitution a notice to the Legislature to go to work at once and make provision for "ascertaining the proper objects of improvement in relation to roads, "canals and navigable waters," that the money might be raised and these improvements might be prosecuted with as little delay as possible.

That was the spirit which ruled and the condition which prevailed in 1837. In 1850 Michigan made and adopted another Constitution. During the years which intervened the people had gained a wide experience and had evidently profited by it. Hence we find them at the latter date showing a purpose to make an instrument in its financial features about as dissimilar from the one it was to supplant as it could well be. Nothing will illustrate this change in spirit and purpose more clearly than the following limitations respecting the creation of State indebtedness which were inserted. These sections are all found in article 14 of the 1850 Constitution. which Constitution is still in force.

SECTION 3. The State may contract debts to meet deficits in revenue. Such debts shall not in the aggregate at any one time exceed fifty thousand dollars. The moneys so raised shall be applied to the purposes for which they were obtained or to the payment of the debts so contracted.

SECTION 4. The State may contract debts to repel invasion, suppress insurrection or defend the State in time of war. The money arising from the contracting of such debts shall be applied to the purpose for which it was raised or to pay such debts.

SECTION 6. The credit of the State shall not be granted to or in aid of any person, association or corporation.

SECTION 7. No scrip, certificate, or other evidence of State indebtedness shall be issued except for the redemption of stock previously issued or for such debts as are expressly authorized in this Constitution.

SECTION 8. The State shall not subscribe to, or be interested in the stock of any company, association or corporation.

SECTION 9. The State shall not be a party to, or interested in, any work of internal improvement, nor engage in carrying on any such work except in the expenditure of grants to the State of land or other property.

The foregoing sections appear to cover every branch and phase of the subject; and compared with the Constitution of 1837 what a contrast they afford!

Cities and villages, however, were left by the 1850 instrument to the discretion of the Legislature in the matter of restrictions upon their borrowing power. The provision which relates to this subject is found in Article 15, Section 13, and is as follows:

SECTION 13.—The Legislature shall provide for the incorporation and organization of cities and villages, and shall restrict their powers of taxation, borrowing money, contracting debts and loaning their credit.

In the exercise of the power granted by this section the Legislature has passed general laws governing the incorporation, taxation and bonding of cities and villages. With regard to cities the chief provisions with respect to taxation and bond issues will be found in the second volume of the 1890 revision of Howell's Annotated Statutes of Michigan, Chapter 22, on "Finance and Taxation," pages 629 to 702, Sections 2693 to 2730. The sections which mainly cover these points are the following—we give the substance not the words of the section:—

Taxes, *And in what amount they can be laid,* are defined in Section 2697 to Section 2701.

Section 2697 provides that the maximum amount which the council may raise by general tax for all general purposes (except schools and school house purposes and except as otherwise provided below) shall not exceed in any one year –

In cities having a population not over 6,000 .....1¼ per cent
In cities larger than 6,000 but not over 9,000.....1½ per cent
In cities larger than 9,000 but not over 14,000.....1¾ per cent
In cities having more population than 14,000.....2 per cent

SECTION 2698 provides that the council may also raise in each street district not exceeding one fourth of one per cent.

SECTION 2699 provides that in addition to above the council may raise by special assessment in sewer and in special assessment districts for improving streets and constructing sewers (chargeable on lands in district according to frontage or benefits) not exceeding in one year 5 per cent.

SECTION 2700 provides that a tax of not more than two dollars per year may be levied upon each lot or premises drained by a private sewer or drain leading into a public sewer or drain.

SECTION 2701 provides that the council may also raise such further sum, not exceeding three mills on the dollar of assessed valuation, as may be necessary to provide an interest and sinking fund to pay funded debt.

Loans, *When allowed and amount indicated.*

SECTION 2,709. Provides that no public work shall be contracted or commenced until a tax shall have been levied to pay cost.

SECTION 2,710. Instead of levying a tax for whole amount authorized by this act in any year for the general and street district funds, the council may raise part by tax and part by loan—the aggregate of both not exceeding amount for which tax might have been levied in the year.

SECTION 2,711. Council also authorized to raise moneys by loan in anticipation of receipts from special assessments.

SECTION 2,712. If any greater amount is required for erecting public buildings, or for purchase of ground for same, or for other public improvements or purposes than can be raised by the council under the foregoing provisions, such amount may be raised by tax or loan or partly by tax and partly by loan *if authorized by a majority vote of the electors voting upon* the question at an annual city election. The amount that may be so raised in any year shall not exceed two per cent of assessed valuation.

SECTION 2,713. The proposition to raise such additional amount must be submitted by an ordinance distinctly stating the purpose of proposed expenditure, the amount proposed, and whether to be raised by tax or loan. Such ordinance shall be passed, published in one newspaper of city, and copies posted in five most public places in each ward of city, at least two weeks before the election—vote shall be by ballot.

SECTION 2,717. No loans made exceeding amounts prescribed in this act. For loans lawfully made bonds of the city may be issued bearing a legal rate of interest. Record to be kept by city clerk. When deemed necessary by council new bonds may be issued in place of former bonds falling due. Each bond shall show upon its face the class of indebtedness to which it belongs and from what fund payable.

The foregoing provisions apply to cities. The law relating to villages with reference to the same subject is so nearly of a like character as not to need reciting.

POPULATION OF STATE.—The population of Michigan has been as follows in the years named:

1900	2,420,982	1860	749,113	1830	31,639
1890	2,093,889	1850	397,654	1820	8,765
1880	1,636,937	1840	212,267	1810	4,672
1870	1,184,059				

From 1860 to 1870 increase was 434,946, or 58·06 per cent; from 1870 to 1880, 452,878, or 38·25 per cent; from 1880 to 1890, 456,952, or 27·92 per cent. From 1890 to 1900 the increase was 327,093, or 15·6 per cent.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MICHIGAN.

NOTE—*For places not given in alphabetical order among the following statements, see "Additional Statements" at the end of this State.*

ALBION.—JAMES STANLEY, Mayor-elect.

Albion is in Calhoun County.

LOANS—	When Due.
IMPROVEMENT BONDS—	
..., ..., $12,000	1901 to 1906
($2,000 due yearly.)	
WATER BONDS—	
5s, J&J, $50,000	July 1, 1919
5s, Oct., 5,000	Oct. 25, 1903
(Part due yearly)	to 1905

Total debt Mar. 1, 1901.. $81,000
Water debt included..... 55,000
Assessed valuation 1901.2,800,000
Assessment about ⅔ actual value.
Tax rate (per $1,000) 1900.$17·20
Population in 1900 was.....4,519
Population in 1890 was.....3,763

INTEREST on land bonds payable in Chicago; water bonds of 1919 in New York; water bonds of 1903, etc., in Albion.

TAX FREE.—All of the bonds are exempt from taxation.

ANN ARBOR.—J. E. HARKINS, Clerk.

The city is in Washtenaw County.

LOANS—	When Due.
SEWER BONDS—	
5s, ..., $16,000	Dec. 1, 1901
($2,000 yearly.)	to Dec. 1, 1908
PAVEMENT BONDS—	
5s, $24,869	1901-1904

Bonded debt Mar. 1,1900 $46,468
Assessed valuat'n 1900.10,016,891
Assessment about ⅔ actual value.
Tax rate (per M) 1900.....14·25
Population in 1890 was..... 9,431
Population in 1900 was.....14,509

INTEREST is payable in Ann Arbor.

OPTIONAL—All bonds are subject to call.

BATTLE CREEK.—GEO. W. HAMM, Recorder.

This city is in Calhoun County.

LOANS—	When Due.
SEWER BONDS—	
5s, M&N, $10,000	Nov. 1, 1907
5s. A&O, 10,000	Oct. 16, 1908
5s, M&S, 10,000	Sept. 1, 1909
5s, ... 10,000	Oct. 11, 1910
4s, ... 10,000	Sept. 1, 1911
3½s, ... 10,000	Sept. 1, 1913
3½s, M&S, 10,000	Mar. 1, 1914
PAVING BONDS—	
4s, M&S, $30,000	1918 to 1920
($10,000 annually on Sept. 1.)	
4s, M&S, $10,000	Sept. 1, 1906
WATER WORKS BONDS—	
5s, M&S, $30,000	Sept. 1, 1915
($10,000 due y'ly)	to Sept. 1, 1917
4½s, F&A, $50,000	Sept. 1, 1901
($10,000 due y'ly)	to Sept. 1, 1905

Total debt Sept. 1, 1900. $190,000
Water debt (included)... 110,000
Tax valuation, real 6,509,585
Tax valuation, persona'l.4,724,905
Total valuation 1900...11,234,490
Assessment about ½ actual value.
City tax (per $1,000) 1900...$9·00
Population in 1900 was....18,563
Population in 1890 was....13,197

INTEREST on the 4½ per cent water bonds is payable in Detroit and on the 5 per cent water bonds at the National Park Bank, New York; on sewer bonds in New York.

BAY CITY.—GEO. F. AMBROSE, Comptroller.

Bay City is in Bay County. The debt was principally incurred for water, but the water revenue does not fully meet the interest on the water bonds.

LOANS—	When Due.
CITY HALL BONDS—	
5s, M&N, $25,000	May 1, 1909
4s, J&D, 25,000	June 1, 1907
4s, J&D, 25,000	June 1, 1912
4s, J&D, 25,000	June 1, 1922
4s, J&J, 25,000	July 1, 1925
4s, J&J, 25,000	July 1, 1930
4s, ..., 35,000	July 1, 1928
BRIDGE BONDS—	
5s, M&S, $25,000	Sept. 1, 1920
4s, J&J, 48,000	July 1, 1904 to
($12,000 every five years)	1919
LOCAL IMPROVEMENT BONDS—	
5s, ..., $20,000	1901 to 1902
($10,000 annually on July 1.)	
5s, June, $49,500	June 1, 1901
($16,500 due y'rly)	to June 1, 1903
4s, ..., $49,500	July 1, 1902-'04
WATER-WORKS BONDS—	
8s, M&S, $40,000	Mar. 1, 1902
($20,000 due yea'ly	to Mar. 1, 1903
8s, F&A, $19,000	Feb. 16, 1904
8s, F&A, 80,000	Feb. 16, 1905 to
($10,000 due yea'ly)	Feb. 16, 1912
WATER WORKS BONDS (Con.)—	
8s, A&O, $20,000	Apr 15, 1913
5s, M&N, 25,000	May 1, 1906
5s, M&N, 25,000	May 1, 1911
5s, M&N, 12,500	May 1, 1917
5s, M&N, 12,500	May 1, 1918
4s, A&O, 20,000	Oct. 1, 1925
4s, A&O, 20,000	Oct. 1, 1921
4s, , 20,000	Oct. 15, 1927
REFUNDING WATER BONDS—	
4s, Oct., $18,000	Oct. 1, 1928
4s, Mar., 20,000	Mar. 1, 1930
4s, Mar., 20,000	Mar. 1, 1931

Bond. debt Jan. 1, 1901. $729,000
Water debt (included). 352,000
Assessed valuation, real.8,291,505
Assessed valuat'n, pers'l.2,953,553
Total valuation 1900...11,245,058
Assessm'nt about 70% actual value
Val. of city prop'ty 1900.1,464,594
Tax rate (per M) 1899.....25·47
Population in 1890 was....27,839
Population in 1900 was....27,628

INTEREST on the 8 per cent water bonds is payable at the City Treasury; on all other bonds at New York City.

TAX FREE.—All bonds issued by this city are exempt from taxation.

BAY CO.—{W. D. RICHARDSON, Deputy Clerk. CHAS J. SMITH, Treasurer.

County seat is Bay City.

LOANS—	When Due.
BRIDGE BONDS—	
.., ..., $75,000	1903
.., ..., 60,000	1906
COUNTY BONDS—	
5s, J&D, $38,000	Dec. 15, 1907
5s, J&D, 38,000	Dec. 15, 1908
5s, J&D, 39,000	Dec. 15, 1909
STONE ROAD BONDS—	
.., Aug., $60,000	1903
4s, Refund'g, $50,000	Aug. 1, 1922
4s, do 50,000	Aug. 1, 1927

Total debt Feb. 23, 1901 $410,000
Tax valuation, real.....18,299,143
Tax valuation, personal 4,669,267
Total valuation 1900...22,968,410
Assessment about 2/3 actual value.
State & Co. tax (per M) '99. 6·02
Population in 1890 was.....56,412
Population in 1900 was.....62,378

BIG RAPIDS.—The city of Big Rapids is in Mecosto Co.

LOANS—	When Due.
NEW WATER BONDS—	
4½s, J&J, $30,000	Jan. 1, 1903
BRIDGE BONDS—	
5s, F&A 15, $15,000	Aug. 15, 1904
5½s, M&S, 15,000	Sept. 1, 1907
RAILROAD BONDS—	
5s, Feb. 1, $15,000	Feb., 1908
EXP. & IMP. BONDS—	
5s, ..., $9,000	

GENERAL EXPENSE BONDS—
4½s, J&J, $5,000.....Jan. 1, 1911
Total debt Oct. 1, 1900... $84,000
Water debt included..... 30,000
Tax valuation, real..... 958,035
do personal..... 381,215
Total valuation 1900....1,339,250
Real ass'd abt. 2/3 & pers'l 1/3 value.
Total tax per $1,000 '99. 42·50
Population in 1900 was.....4,686
Population in 1890 was.....5,303

INTEREST on water-works bonds is payable in Detroit, on bridge bonds in Chicago and Boston, on railroad bonds in New York, on improvement bonds in Toledo, and on general expense bonds in Cleveland.

CHEBOYGAN.—{D C. PELTON, Mayor. GEORGE N. CASE, Clerk.

This city is in Cheboygan County.

LOANS—	When Due.
SCHOOL BONDS—	
..... $30,000	.....
WATER WORKS BONDS—	
5s, A&O, $6,000	Oct. 1, 1902
5s, A&O, 6,500	Oct. 1, 1906
5s, J&D, 7,000	1908
5s, Aug. 1, 33,000	July 2, 1914
5s, ..., 4,000	1901&1903

Total debt Oct. 1, 1900.. $98,000
Water debt included..... 61,000
Tax valuation, real.....1,067,660
Tax valuation, personal. 550,136
Total valuation 1900....1,617,796
Actual valuation (est.)...2,800,000
Population in 1890 was.....6,235
Population in 1900 was.....6,489

INTEREST on the water-works bonds is payable in New York, Detroit and Sheboygan.

CHIPPEWA CO.—WM. M. SNELL, Clerk.

County seat is Sault de Ste. Marie.

ROAD BONDS—	
...., $100,000	June 15, 1910
REFUNDING BONDS—	
...., $35,000	Apr. 15, 1904
5s, J&D, $40,000	June 1, 1912

Bond. debt, Mar. 1, 1900. $175,000
Assessed valuation '00.10,259,122
State & Co. tax (per M) '99.$10·94
Population in 1890 was.....12,019
Population in 1900 was.....21,338

COLDWATER.—P. H. SWEENEY, Clerk.

This city is in Branch County.

LOANS—	When Due.
ELECTRIC LIGHT BONDS	
5s, F&A, $3,000	Aug. 1, 1901
SCHOOL BONDS—	
5s, May 1, $1,500	Mar. 1, 1902
WATER BONDS—	
5s, A&O, $70,000	Oct. 1, 1901
($7,000 due yearly) to Oct. 1, 1910	

Bonded debt Mar. 1, 1901..$74,000
Water debt, included.... 70,000
Valuation, real 2,130,470
Valuation, personal 1,599,240
Total valuation 1900.. 3,729,710
Total tax (per $1,000) 1900.$19·07
City tax proper..... 8·50
School tax..... 5·30
Population in 1890 was.....5,247
Population in 1900 was 6,216

DETROIT.—{WILLIAM C. MAYBURY, Mayor. FRANCIS A. BLADES, Comptroller.

Detroit is situated in Wayne County.

LOANS—	When Due.
BOULEVARD IMP. BONDS—	
4s, J&J, $200,000	July 1, 1921
4s, M&S, 200,000	Sept. 1, 1922
4sg, M&N, 100.000	Nov. 1, 1923
PARK AND BOULEVARD BONDS—	
4s, M&S, $100,000	Sept. 1, 1921
4s, J&J, 105,000	July 15, 1922
4sg, F&A, 25,000	Aug 1, 1924
PARK IMPROVEMENT BONDS—	
4s, M&S, $100,000	Mar. 1, 1920
4s, A&O, 100,000	Apr. 1, 1921
4s, F&A, 100,000	Aug. 1, 1922
4sg, J&J, 100,000	Jan. 9, 1924
3½s, M&S, 150,000	Mar. 1, 1930
PUBLIC IMPROVEMENT BONDS—	
3·65s, J&J, $100,000	Jan. 1, 1918
3½s, F&A, 30,000	Feb. 1, 1911
3½s, J&D, 100,000	Dec. 1, 1916
3½s, J&D, 270,000	Dec. 31, 1916
4s, J&J, 50,000	July 1, 1926
PUBLIC BUILDING BONDS—	
4s, A&O, $38,000.	Apr. 1, 1929
PUBLIC LIGHTING BONDS—	
4sg, J&J, $600,000	Jan. 2, 1924
4s, J&J 50,000	July 1, 1926

SCHOOL BONDS—
4sg, A&O, $450,000..Apr. 2, 1924
4sg, F&A, 150,000..Feb. 1, 1925
3½s, J&J, 156,000...July 1, 1929
3½s, J&J, 250,000...July 2, 1930
PUBLIC SEWERS—
4s, J&D, $200,000..June 1, 1918
4s, A&O 260,000..Oct. 1, 1919
4s, J&J, 240,000..July 1, 1920
4s, A&O, 500,000..Apr. 1, 1922
4sg, M&S, 150,000..Mar. 3, 1924
4sg, J&J, 100,000..July 2, 1924
4sg, F&A, 160,000..Feb. 1, 1925
4s, M&S, 90,000..Mar. 2, 1926
3½s, A&O, 100,000..Oct. 1, 1906
WATER BONDS issued by Commissioners on city's credit—
7s, F&A, $50,000....Aug. 1, 1902
7s, F&A, 50,000....Aug. 1, 1903
7s, F&A, 41,000....Feb. 1, 1904
7s, F&A, 244,000....Aug. 1, 1904
7s, J&D, 149,000....June 1, 1905
6s, J&D, 199,000....June 1, 1906
4s, J&J, 100,000...Jan. 10, 1925
REFUNDING WATER BONDS—
3½s, g, F&A, $200,000. Feb. 1, 1930

INTEREST is payable in New York City at the current official bank or at the office of the City Treasurer.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Jan. 1, '01.	July 1, '00.	July 1, '99.	July 1, '98.
General bonded debt	$5,324,000	$5,074,000	$4,868,000	$4,830,000
Sinking funds.....	1,657,032	1,609,810	1,571,598	1,483,144
Net general debt	$3,666,968	$3,464,190	$3,296,402	$3,346,856
Net special debt.....	410,368	260,447	320,763	298,042
Total net debt	$4,077,336	$3,724,637	$3,617,165	$3,644,898
Water debt (add'n'l)	$1,033,000	$1,033,000	$1,033,000	$1,033,000
Water sinking fund..	.....	69,843	.....	.....
Net water debt.	.....	$963,157	$1,033,000	$1,033,000
Total net debt	.....	$4,687,794	$4,650,165	$4,677,898

The sinking fund consists of cash and city bonds.

Month and Year.	Gross Debt.	Sinking Fund.	Net Debt.
1900, July 1	$5,074,000	$1,609,810	$3,464,190
1899, July 1	4,868,000	1,571,598	3,296,402
1898, July 1	4,830,000	1,483,144	3,346,856
1897, July 1	4,837,000	1,347,277	3,489,723
1896, July 1	4,915,000	1,376,516	3,538,483
1895, July 1	4,825,000	1,223,203	3,601,796
1890, July 1	1,634,500	745,274	889,225
1880, July 1	1,360,400	528,627	831,772
1875, Feb. 1	1,081,900	121,285	960,614
1870, April 1	704,283	37,252	667,030

CITY PROPERTY.—The city owns property free from all encumbrance which was valued on July 1, 1900, at $21,891,337 10.

ASSESSED VALUATION.—The city's assessed valuation (about 3/4 actual value) and tax rate have been as follows in the years named:

Years.	Assessed Valuation. Real.	Personal.	Total.	Tax Rate per $1,000.
1900	$174,165,440	$70,206,110	$244,371,550	$15·40*
1899	171,343,730	45,627,270	216,971,000	16·33*
1898	169,087,260	38,549,600	207,636,860	15·99*
1897	165,836,780	40,989,090	206,825,870	17·68*
1895	162,554,510	47,031,820	209,586,330	15·70
1890	123,391,610	38,436,960	161,828,570	15·73
1885	87,536,645	28,713,300	116,249,945	10·77
1880	64,556,085	19,867,705	84,363,790	11·83

* Average.

The tax rate includes that for city, school, police and highway.

DEBT LIMIT—The charter limit of bonded debt is 2% of asses. val-

POPULATION.—In 1900 (Census) was 285,704; in 1890 it was 205,876; in 1880 it was 116,340; in 1870 it was 79,577.

ESCANABA.—M. FILLIAN, Treasurer.

The city of Escanaba is in Delta County.

LOANS—	When Due.
SCHOOL BONDS—	
5s, ann., $21,000	July 1, 1920
5s, J&J, 15,000	1909, '14 & '19
Sewer 5s	$20,000
Street 5s & 6s	10,000

Park 5s $20,000
Light 6s & 7s..... 48,000
Bond. debt, Mar 23, 1901. 134,000
Tax valuation 1900.... 2,316,628
Population in 1900 was.....9,549
Population in 1890 was.....6,808

GLADSTONE—D. C. MCINTYRE, Clerk.

This city is in Delta County.

LOANS—	When Due.
REFUNDING BONDS—	
4½s, ..., $35,000	May 1, 1919
Water 6s, 3,000	.....
School 5s, 15,000	20-year
Elec. light 6s, 7,000	20-year
Judgment 6s, 14,000	20-year
Other issues 5,000	.....

Bonded debt Jan. 1, 1901..$79,000
Water debt (included)..... 38,000
Assessed valuation 1900..357,110
Assessment about 1/3 actual value.
Tax rate (per $1,000) 1900.$84·00
Population in 1890 was.....1,337
Population in 1900 was.....3,380

GRAND HAVEN.—WM. GLERUM, Clerk.

This city is in Ottawa County.

LOANS—	When Due.
ELECTRIC LIGHT BONDS—	
5s, ..., $10,000	Oct. 14, 1906-'10
PARK BONDS—	
4½s, J&D, $20,000	June 15, '20-'24
4½s, J&D, 2,000	June 15, 1925
RAILROAD AID BONDS—	
5s, A&O, $17,000	June 1, 1905
WATER BONDS—	
5s, J&J, $3,000	Jan. 1, 1902
5s, J&J, 4,000	Jan. 1, 1903

WATER BONDS—(Con.)—
5s, A&O, $1,508·54..Apr. 1, 1904
5s, ..., 3,000.....July 15, 1906
Total debt Apr. 1, 1901.. $60,508
Sinking fund..... 15,000
Total valuation 1901....1,511,125
Assessment abt. 1/2 actual value.
Total tax (per $1,000) 1901.$26·70
Population in 1890 was.....5,023
Population in 1900 was.....4,743

INTEREST on the railroad bonds is payable at New York; on $1,508 of the water bonds at Grand Haven and on the remaining water bonds at New York.

GRAND RAPIDS.—{LEO A. CARO, Comptroller. ISAAC F. LAMOREAUX, Clerk.

The city of Grand Rapids is in Kent County.

LOANS—	When Due.
CITY HALL BONDS—	
5s, J&J, $150,000	July 1, 1904
FUNDING BONDS—	
4s, M&N, $150,000	May 1, 1905
MARKET SITE BONDS—	
4s, M&N, $75,000	May 2, 1916
SCHOOL BONDS—	
5s, J&D, $10,000	June 1, 1903
5s, A&O, 9,000	Oct. 1, 1901
5s, A&O, 9,000	Oct. 1, 1904
4½s, J&D, 25,000	June 1, 1906
4½s, J&D, 25,000	June 1, 1908
4½s, J&D, 23,000	June 1, 1909
4½s, J&D, 12,000	June 1, 1910
4½s, A&O, 55,000	Oct. 1, 1911
4½s, J&D, 28,000	June 1, 1912
4s, M&S, 10,000	Sept. 1, 1902
4s, M&N, 21,000	Nov. 20, 1905
4s, F&A, 21,000	Feb. 4, 1907
4s, J&D, 8,000	June 2, 1910
ELECTRIC LIGHT BONDS—	
4s, M&N, $125,000	May 2, 1917

LOANS—	When Due.
STREET IMPROVEMENT—	
5s, M&N, $50,000	May 1, 1901
5s, M&N, 120,000	May 1, 1901
($40,000 due yearly) to May 1, 1903	
4s, M&N, $160,000	May, '01 to '04
4s, M&N, 100,000	May, '01 to '05
WATER BONDS—	
5s, M&S, $150,000	Sept. 1, 1908
5s, M&N, 80,000	May 1, 1909
4½s, J&J, 300,000	Jan. 1, 1912
4½s, A&O, 225,000	Oct. 1, 1913
4s, J&D, 100,000	June 1, 1915

Bonded debt Feb. 23, '01. $2,041,000
Sinking fund..... 151,175
Assessed val'n, real....27,788,950
Assessed val., personal. 15,475,071
Total valuation 1901 ,43,264,021
Assessment about 1/3 actual value.
Tax rate (per M.) 1901.....$20·40
Population 1890 (Census)..60,278
(Parts of several townships annexed since 1890.)
Population 1900 (Census)..87,565

INTEREST on the water, city hall, electric-light and funding bonds is payable at New York; on other bonds at Grand Rapids.

TAX FREE.—All bonds of this city are exempt from taxation.

HIGHLAND PARK.—J. WILLIAM BRENKERT, Clerk.—This village is in Wayne County.

Water bonds	$22,500
Electric-light bonds	2,500
Sewer bonds	60,000
Bonded debt Mar. 26, 1900.	105,000
Floating debt (addit'nal).	$3,000
Assess'd valuation 1900.	2,128,000
Village tax (per $1,000) 1900.	$7·50
Population in 1900 was.....	427

HOLLAND.—{WILLIAM BRUSSE, Mayor. WM. O. VAN EYCK, City Clerk.

This city is in Ottawa County.

LOANS—	When Due.
SEWER BONDS—	
4s, Feb.. $10,000.	Feb. 1, 1911
FIRE DEPT. BONDS—	
5s, Feb., $2,500	Feb. 1, 1909
ELECTRIC LIGHT BONDS—	
5s, Feb. $12,000	Feb. 1, 1905
5s, Feb. 12,000	Feb., 1918-'29
WATER BONDS—	
5s, Jan., $9,000	Jan. 31, 1902-'10
5s, Jan., 700	Jan. 31, 1911
5s, Jan., 5,000	Jan. 31, 1912-'16
5s, Jan., 1,300	Jan. 31, 1917

WATER BONDS—(Con.)—
5s, F&A, 17,950. 1906
5s, Feb., 6,000.....Feb. 1, 1905
5s, Feb., 18,000 .....Feb. 1, 1908
PARK BONDS—
4s, ..., $50,000 .....
Bond. debt, Feb. 22, 1901..$94,450
Tax valuation 1901..... 3,919,759
Assessm't abt. 45 p. c. actual value
Total tax (per $1,000) 1900 $14·60
Population in 1900 was.....7,790
Population in 1890 was.....3,945

IRONWOOD.—This city is in Gogebic County.

City has no bonded debt.
Floating debt Mar. 1, '01. $54,010
Assessed valua'on real.. 5,576,945
Assessed valuation per. 1,396,734
Total valuation 1900..$6,973,679
Tax rate (per M) 1900.....$18·88
Population in 1890 was.....7,745
Population in 1900 was.....9,705

ISHPEMING.—This city is in Marquette County.

Bond. debt Mar. 15, 1901.$118,500
Ass'd valuation 1900.....8,599,632
Tax rate (per $1,000) 1900.$11·78
Population in 1900 was.....13,255
Population in 1890 was.....11,197
School District Bonds—
4s, J&J, $30,000....July, 1906-'11

JACKSON.—W. J. CALDWELL, Recorder.

This city is the capital of Jackson County.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Payable.	When Due.	Outstand'g.
Public building bonds.....	5	M & S	Nov. 15, 1907	$65,000
Paving bonds.....	4½	July 15	July 15, 1901-'03 $2,600 yearly.	7,800
do do	4½	J & J	July 15, 1913	8,500
Water works bonds, &c....	5	M & S	Sept. 1, 1904	75,000
Water extension, 1892.....	5	J & J	1908-1911	70,000
do do 1898.....	4½	J & J	July 15, 1914	10,000
do do 1900.....	..	J & J	July 15, 1915	25,000
Water ext'n and connect'n.	5	M & S	Sept. 1, 1912	20,000
Refunding water bonds....	5	M & S	1901 to 1904 $10,000 on Sept. 1.	30,000
Intersection bonds.....	5	.....	Sept. 1901-2-3	15,000

INTEREST on the water bonds due in 1904 is payable in N. Y. and Detroit; on all other issues in New York.

TOTAL DEBT, ETC.—The total bonded debt on Mar. 1, 1901, was $328,500, of which water debt was $225,000. Special assessment debt (additional), $7,800.

TAX VALUATION in 1900 of real estate was $8,092,235; of personal property, $3,827,780; total, $11,175,015. Property is assessed at about one-third of its actual value. The total tax per $1,000 for 1900 is $23·40, of which $13·20 was for city purposes.

POPULATION.—The population in 1900 was $25,180; in 1890 it was 20,798; in 1880 was 16,105; in 1870 was 11,447.

LANSING.—JAMES F. HAMMELL, Mayor. CHARLES A. GILKEY, Treasurer.

Lansing, the capital of Michigan, is in Ingham County.

LOANS—	When Due.
BRIDGE BONDS—	
5s, J&D, $10,000....July 1,	1903
5s, J&D, 15,000....July 1,	1908
5s, M&S, 25,000....	1906-1914
Optional after 1906.	
4s, J&J, $25,000....	1911-1915
CITY HALL—	
5s, M&S, $75,000....	1909 1914
Optional after 1906.	
4s, J&J, $50,000.....	1910-1916
ELECTRIC-LIGHT BONDS	
5s, J&D, $60,000.....July 1,	1913
($20,000 ev'y 5 yrs.) to July 1,	1923

LOANS	When Due.
PAVING BONDS—	
5s, Oct., $10,000.....	1901
4½s, Jan., 10,000...Jan. 15,	1903
4½s, Jan., 20,000...Jan. 15,	1905
SCHOOL BONDS—	
5s, A&O, $25,000.....	1901-1905
WATER WORKS BONDS—	
4½s, J&J, $25,000...May 1,	1905
4½s, J&J, 25,000...May 1,	1910
4½s, J&J, 25,000...May 1,	1915
4s, J&J, 25,000...July 1,	1920

INTEREST on the water bonds due in 1920 and $5,000 electric bonds due in 1913 is payable at Lansing; on all other bonds at N. Y.

TOTAL DEBT, ETC.—The total bonded debt on Mar. 1, 1901, was $425,000, of which water debt was $125,000.

ASSESSED VALUATION in 1900 of real estate was $6,333,692; personal property, $1,627,110; total, $7,960,802; total tax rate (per $1,000), $23·76. Property is assessed at about ¾ of its actual value.

POPULATION.—The population in 1900 was 16,485; in 1890 it was 13,102; in 1880 was 8,319; in 1870 was 8,319.

LUDINGTON.—THOS. THOMPSON, Clerk.

This city is in Mason County.

WATER BONDS—	When Due.
4s, Oct., $100,000.....1909-1928	
4s, Oct., 10,000.....1904-1908	
Street 4s, 23,000.....May,'14-'25	
($2,000 due yearly to 1924.)	
Funding 5s, $10,000...1905-1914	
Emergency 4s, 500..June, 1901	
Judgment 4s, 4,000...1901-1904	
do 4s, 1,000...1903 1904	

Refunding 4s, $8,000....1901-1904
do 4s, 1,500...1901-1902
Bonded debt Nov. 1, 1900.$161,200
Sinking fund..... 5,000
Assessed valuation 1900.2,867,082
Total tax rate (per M) 1900.$30·00
Population in 1890 was.....7,517
Population in 1900 was.....7,166

MANISTEE.—WM. PFEIFFER, City Clerk

This city is the county seat of Manistee County.

LOANS—	When Due.
5s, ..., $64,000...$8,000 yearly	
WATER BONDS—	
4s, ..., $120,000.Oct.1901 to '12	
Bonded debt Mar., 1901 .$188,000	

Ass'ed valuation 1900.$8,191,361
Assessment about ⅓ actual value.
Tax rate (per $1,000) 1900.$17·41
Population in 1890 was....12,812
Population in 1900 was.....14,260

MARQUETTE.—JOHN D. MANGUM, Mayor-elect. FRANKLIN E. BAY, Comptroller.

This city is in Marquette County.

LOANS—	When Due.
GENERAL EXPENSE BONDS—	
4s, J&J, $10,000.....Jan. 1,	1911
CITY HALL BONDS—	
5s, F&A, $30,000...Aug. 15,	1903
ELECTRIC LIGHTING—	
5s, J&J, $10,000.... July 1,	1901
5s, M&S 25,000....Sept. 1,	1912
5s, F&A, 10,000.....Aug. 1,	1913
WATER WORKS—	
5s, J&J, $25,000.....July 1,	1901

REFUNDING BONDS—	
4s, J&J, $5,000.....July 1,	1903
4s, J&J, 5,000.....July 1,	1904
4s, J&J, 20,000.....Jan. 1,	1910
4s, J&J, 20,000.. July 1,	1910
REFUNDING SCHOOL BONDS—	
4s, M&S, $30,000....Sept. 1,	1909
REFUNDING WATER BONDS—	
4s, J&J, $20,500.....Jan. 1,	1910
4s, A&O, 36,000.....Apr. 1,	1916
4s, M&S, 25,000.....Mar. 1,	1921

INTEREST is payable at Marquette.

TOTAL DEBT, ETC.—The total bonded debt on Feb. 1, 1901, was $255,500, of which water debt was $80,500; sinking fund, $10,000; net debt, $245,500. The city has no floating debt.

ASSESSED VALUATION in 1900 of real estate was $2,645,990; personal property, $740,560; total, $3,386,550; total city tax rate (per $1,000), $20·31. Property is assessed at one-half of its actual value.

POPULATION in 1900 was 10,058; in 1890 9,093; in 1880 was 4,690.

MENOMINEE.—FRANK ERDLITZ, Mayor. J. H. WALTON, City Clerk

This city is in Menominee County.

LOANS—	When Due.
SEWER BONDS—	
6s, M&N, $43,000.....May 1,	1901
(Part due yearly) to May 1,	1911

GENERAL IMPROVEMENT—	
6s, M&N, $12,000.....May 1,	1901
($1,000 due yearly) to May 1,	1912
6s, M&N, $10,000..May 1, '12&'13	

REFUNDING BONDS.	
5s, A&O, $47,500.....Apr. 1,	1914
Bonded debt Mar., 1901..$112,500	
Sinking fund..... 5,000	
Tax valuation 1900.....6,090,648	

Assessment is $\frac{2}{5}$ actual value.
Total tax (per $1,000) 1900.$25·24
Population in 1890 was.....10,630
Population in 1900 was 12,818

INTEREST is payable at the office of N. W. Harris & Co., New York

MENOMINEE SCHOOL DISTRICT.—This school district is co extensive with the city, and has a separate debt.

LOANS— SCHOOL BONDS—	When Due.
6s, Mar. 1, $5,000...Mar. 1,	1902
6s, Apr. 1, 45,000...Apr. 1,	1903
($5,000 due yearly) to Apr. 1,	1911

Total debt Mar. 1, 1900. $55,000
Tax valuation 1899..... 2,460,777
School tax (per $1,000) '99.$18·30
Assessment $\frac{2}{5}$ actual value.

INTEREST on the school bonds is payable in Menominee.

MENOMINEE CO.—CHAS. C. HANSEN, Treasurer. FRED S. NORCROSS, Clerk.

County seat is Menominee.

LOANS— COUNTY BONDS, 1894 5—	When Due.
5s, ann., $40,000.....1902-1909	
($5,000 due yearly on April 1.)	
5s, Apr., $10,000..... Apr. 1,	1905
Interest payable by County Treas.	
Total debt Mar. 1, 1901.....$50,000	

Tax valuation, real.....$6,807,220
Tax valuation, pers'l... 3,778,072
Total valuation 1900...10,585 292
State & co. tax (per M.) 1900.$15·00
Population in 1890 was....33,639
(Part of county detached in 1891.)
Population in 1900 was....27,046

MUNISING.—This village is in Alger County.

WATER WORKS BONDS—	
5s, M&N, $30,000 ....1907 to	1917
($10,000 every 5th year.)	
Assessed valuation real .$315,600	

Assessed valuation, per..$184,000
Total valuation in 1897.. 499,600
Assessment, ⅓ actual value.
Population in 1900 was.....2,014

MUSKEGON.—P. P. MISNER, Recorder.

This city is in a county of the same name.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Payable.	When Due.	Outstand'g.
Bridge.....	5	J & J	1910	$8,500
Contingent fund bonds	5	J & J	1907	10,000
do do	5	J & J	1908	4.000
Interest and sink. fund bds.	5	J & J	1909	10,000
do do	5	J & J	1910	6,000
Loan extension bonds.....	.	J & J	....	10,000
Public parks.....1893	5 g.	J & J	July 1, 1926	100,000
do	5	J & J	1905	5,000
Sewer Extension.....	5	J & J	1905 to 1910 $5,000 yearly.	30,000
Street improvement bonds.	4	J & J	1923	84,000
Water works.....	5	J & J	1903	10,000
do 1890.....	5	J & J	1901 to 1925 $10,000 yearly.	250,000
do.....	5	.....	.....	10,000
do.....	4	.....	.....	10,000

INTEREST on 8% water bonds is payable at Fourth Nat. Bank, N.Y City, on the 1893 issue of park bonds at Western Nat. Bank, N. Y. City; on the street bonds at N. W. Harris & Co., Chicago, and on all other bonds at Bank of the Republic, N. Y. City.

TOTAL DEBT, ETC.—The bonded debt on Mar. 1, 1901, was $547,500, including the water debt of $290,000; floating debt $32,790; making a total debt of $580,290.

ASSESSED VALUATION in 1900 of real estate, $3,799,500; personal property, $2,715,295; total, $6,514,795. Total tax (per $1,000) for 1900 was $31·60. Assessment is about 40 p. c. of the actual value.

POPULATION.—The population in 1900 was 20,818; in 1890 it was 22,702; in 1880 it was 11,262.

OWOSSO.—SEAVERY D. EMERY, Mayor-elect. FRED. EDWARDS, Clerk.

This city is in Shiawassee County.

LOANS—	When Due.
REFUNDING BONDS—	
4s, J&J, $10,000.....Jan. 2,	1911
4s, ... 5,000	1921
IMPROVEMENT BONDS—	
..., ..., 7,000.....	
WATER-WORKS BONDS—	
.., ..., $15,000.....	1920
.., ..., 20,000.....	1910
.., ..., 20,000.....	1924
REFUNDING WATER BONDS—	
4s, ..., $40,000.....	1920
PAVING BONDS—	
4s, semi-an., $21,000...1901-1903	
4s, May, $12,000.....1901 to	1904

BRIDGE BONDS—	
4s, semi-an., $15,000...1909-1913	
SEWER BONDS—	
4s, semi-an., $1,000.....	1904
GENERAL FUND BONDS—	
4s, J&D, $15,500.....	1905
Bond. debt Mar. 1, 1901. $176,500	
Assessed valuation, real. 2,470,150	
Assessed valuation, per'l. 1,275,755	
Total valuation 1900....3,745,905	
Tax rate (per $1,000) 1900.$19·40	
Population in 1890 was.... 6,564	
Population in 1900 was.....8,696	
School District Bonds— J. C. Shattuck, Secretary.	
4s, J&J, $20,000....July,	1907-'16

PETOSKEY.—JAMES E. NILES, Clerk.

This city is in Emmet County.

LOANS—	When Due.
WATER BONDS—	
5s, Oct., $15,000.....Oct. 1,	1912
(Optional after Oct. 1, 1902.)	
5s, June, $12,000....June 1,	1914
(Optional after June 1, 1909.)	
4s, Mar., $16,000.....Mar. 1,	1928
(Optional after Mar. 1, 1918.)	
IMPROVEMENT BONDS—	
5s, June, $8,000.....June 1,	1914
(Optional after June 1, 1904.)	
ELECTRIC-LIGHT BONDS—	
4s, J&D, $16,000....	1918
4s, M&N, 12,000....May 1,	1919
(Subject to call after 1909.)	
4s, J&D, $10,000....June 1,	1930
(Subject to call after June 1, 1920.)	

LOANS—	When Due.
JUDGMENT BONDS—	
6s, Apr., $2,000.....Apr. 9,	1902
CITY HALL BONDS—	
4s, F&A, $20,000 .. Aug. 1,	1930
(Subject to call after Aug. 1, 1920.)	
BRIDGE BONDS—	
5s, June, $9,000.....June 1,	1916
(Optional after June 1, 1911.)	
Bonded debt Feb. 22, '01.$120,000	
Sinking fund..... 1,843	
Net debt Feb. 22, 1901....118,157	
Water debt (included)..... 43,000	
Assessed valuat'n 1900..3,000,000	
Assessment about ⅓ actual value.	
Tax rate (per $1,000) 1900.$12·90	
Population in 1890 was.....2,872	
Population in 1900 was.....5,285	

PONTIAC.—DR. HARRY C. GILLOT, Mayor-elect.

This city is in Oakland County.

LOANS—	When Due.
SEWER BONDS—	
5s, M&S, $25,000.....Sept. 2,	1915
WATER BONDS—	
4½s, var. $90,000.....	Yearly
$5,000 each year until paid.	
PAVING BONDS—	
5s, ... $25,000.....	
Int. pay'le in N. Y. City and Pontiac.	

Total debt Mar. 1, 1900.. $140,000
Total valuation 1900.. 4,900,000
Assessment about 3-5 actual value
Total tax (per $1,000) 1900.$16·42
Population in 1890 was.....6,200
Population in 1900 was.....9,769
School District Bonds—
5s, ..., $12,000 . 1900 to 1911
($1,000 due yearly)

PORT HURON.—{FRED P. MOORE, Mayor. E. A. CADY, Comptroller.

City of Port Huron is in St. Clair County.

LOANS—	Am't Outstand'g
Bridge bonds	$47,000
Contingent bonds	8,475
General road bonds	25,010
Park bonds	9,000
Public building bonds	19,500
Public improvem't bonds	12,462
Street openings	4,125
Refunding bonds	254,000
Repaving bonds	25,175
School bonds	53,000
Sewer bonds	$6,971
Sidewalk assessment	18,065
Water bonds	37,000
Total debt Mar. 1, 1901	520,283
Total valuation, 1900....6,875,068	
Assessment about ½ actual value.	
Tax rate (per $1,000) 1900.$24·00	
Population in 1890 was....13,543 (Some outlying districts annexed since 1890).	
Population in 1900 was....19,158	

INTEREST MATURITY.—Bonds mature from 1901 to 1927 inclusive, and bear interest as follows: $25,000 at 6 per cent, $290,903 at 5 per cent, $186 380 at 4 per cent, $9,000 at 3½ per cent and $9,000 at 3 per cent.

SAGINAW.—ARTHUR F. LEWIS, Comptroller.

The cities of Saginaw and East Saginaw, in the county of the same name, were consolidated in 1890, forming the present city.

LOANS—	When Due.
CITY HALL—	
4½s, F&A, $100,000	Feb. 1, 1902
($10,000 yearly) to	Feb. 1, 1911
4½s, F&A, $15,000	Feb. 1, 1912
4s, ..., 40,000	Aug. 1, 1908
($10,000 due yr'ly) to	Aug. 1, 1911
4s, ..., $5,000	Aug. 1, 1912
GENESEE STREET IMPROV.—	
4½s, ..., $20,000	May 1, 1915
BRIDGE BONDS—	
4s, A&O, $60,000	1918-1923
($10,000 yearly on April 1.	
3½s, F&A $8,000	Aug. 15, 1909
COURT HOUSE—	
5s, J&D, $70,000	Dec. 1, 1901
($10,000 yearly) to	Dec. 1, 1907
SEWERS—EASTERN TAX. DIST.—	
4s, ..., $30,000	1908&1918
4s, ..., 15,000	June, 1911
3½s, ..., 8,000	June 1, 1919
3½s, 4s & 4½s, 22,070	1901-1910
SEWERS—WEST. TAX. DIST.—	
5s, J&D, $50,000	June 1, 1904
($10,000 yearly) to	June 1, 1908
4s, F&A, 15,000	Aug.,'09 to '11
4s, F&A, 6,000	Aug. 1, 1912
4½s, ..., 17,700	1901-1910
STREET IMP.—EAST. TAX DIST.—	
3½s, 4s & 5s, $172,000	1901-1910
STREET BDS.—WEST. TAX. DIS.—	
3½s, 4s & 5s, $127,518	1901-1910

LOANS—	When Due.
WATER BONDS—EAST. TAX. DIS.—	
5s, M&N, $50,000	May 1, 1902
5s, M&N, 70,000	May 1, 1905
4½s, M&N, 31,500	May 1, 1903
4½s, M&N, 50,000	May 1, 1904
4½s, ..., 14,000	May 1, 1906
4½s, J&J, 12,000	May 1, 1914
4s, ..., 12,000	May 1, 1915
4s, ..., 25,000	May 1, 1916
4s, ..., 30,000	Apr. 15, 1907
4s, ..., 18,000	May 1, 1913
4s, ..., 18,500	May 1, 1920
4s, M&N, 25,000	May 1, 1920
4s, M&N, 25,000	May 1, 1921
WATER BDS.—WEST. TAX. DIS.—	
4s, ..., $10,000	May 1, 1915
5½s, M&N, 25,000	Nov. 1, 1913
5s, M&N, 10,000	Mch. 10, 1902
5s, M&N, 10,000	Mch. 10, 1903
4½s, ..., 10,000	Mar. 10, 1904
4½s, ..., 7,000	Mch. 10, 1905
4½s, ..., 20,000	1914
4½s, ..., 10,000	Mch. 10, 1916
4s, June, 5,000	June 1, 1918
4s, J&D, 15,000	Dec. 1, 1919
4s, ..., 5,000	Mch, 1, 1906
4s, ..., 10,000	Mch. 10, 1917
3½s, ..., 10,000	Mch. 10, 1920
4s, M&S, 10,000	Mch. 10, 1921
REFUNDING SEWER BONDS—	
4s, ... $10,000	1920

INTEREST is payable at the City Treasurers' office or at the officia bank in New York.

TOTAL DEBT, ETC.—The following statement shows Saginaw's total bonded debt, the sinking funds, &c.:

	Feb. 14,'01.	June 30,'00.	Jan. 1,'99.	Mch. 1,'98.
Bonded debt	$1,328,658	$1,343,280	$1,330,830	$1,223,650
Sinking funds	40,000	63,954	55,000	51,500
Net debt	$1,288,658	$1,279,326	$1,275,830	$1,172,150
Water debt (incl. above)	$548,000	$548,000	$552,000	$539,000

Assessment bonds, issued for sewers and street improvements, are included in the above-mentioned figures of bonded debt. On Feb. 14, 1901, they amounted to $338,658.

CITY PROPERTY.—The total value of corporate property is $2,753,407, including the city water works, which have cost $864,000.

ASSESSED VALUATION.—In 1900 the assessed valuation was $18,998,000. Total tax rate (per $1,000) 1900 was $20·93. In 1899 the assessed valuation was $15,019,925.

POPULATION.—In 1900 (Census) was 42,345; in 1890 it was 46,322; in 1880 it was 29,541.

SAGINAW CO.—{R. CROFOOT, Clerk. WASHBURN HORNING, Treas'r.

County seat is Saginaw.

LOANS—	When Due.
RIVER IMPROVEMENT—	
5s, A&O, $30,000	Apr. 1, 1902
($10,000 yearly) to	Apr. 1, 1904
Int. paid by Central Trust Co., N. Y.	
Total debt Mar. 1, 1901.	$40,000
Tax valuation, real	19,722,723
Tax valuation, person'l	$2,326,700
Total valuation 1899	22,067,357
Prop'y ass'd at about ⅔ actual val.	
State and co. tax (per $1,000)	$5·09
Population in 1890 was	82,273
Population in 1880 was	59,095
Population in 1900 was	81,222

ST. JOHNS.—{HENRY PALMER, President. M. McDONALD, Clerk.

This village is in Clinton County.

LOANS—	When Due.
ELECTRIC-LIGHT PLANT—	
5s, J&J, $8,000	1911-1914
($2,000 due yearly on July 15.)	
5s, J&J, $27,000	1915-1923
($3,000 due yearly on July 15.)	
SEWER BONDS—	
5s, A&O, $20,000	1901-1910
($2,000 due yearly on Oct. 1.)	
WATER-WORKS BONDS—	
5s, A&O. $45,000	Oct. 1, 1914
Total debt Mar. 1, 1901	$115,000
Water debt (included)	60,000
Tax valuation, real	1,175,320
Tax valuation, personal	655,000
Total valuation 1900....1,830,320	
Assessment is ½ actual value.	
Total tax (per $1,000)	$22·80
Population in 1890 was	3,127
Population in 1900 was	3,388

INTEREST on the electric-light bonds and on the sewer bonds, due from 1906 to 1910, is payable at the Third National Bank, New York; on the water-works bonds, due in 1914, at the Wayne County Savings Bank, Detroit; on the sewer bonds due from 1901 to 1905, at the Liberty National Bank, New York.

SAULT STE. MARIE.—J. A. LAWRIE, Engineer.—This city is in Chippewa County.

LOANS—	When Due.
GENERAL STREET IMPROVEM'T—	
6s, M&S, $29,000	Sept. 15, 1908
5s, F&A, 30,000	Aug. 1, 1917
PAVING BONDS—	
6s, F&A, $1,983 34	Aug. 1,'01-04
5s, F&A, 17,500	1902-1908
($2,500 yearly on Feb. 1.)	
5½s, J&J, 12,094·42	Jan. 1, 1902
($1,500 due yearly.) to	Jan. 1, 1909
REFUNDING BONDS—	
6s, M&S, $11,000	Sept. 15, 1908
5s, A&O, 30,000	Apr. 1, 1917
5s, M&S, 18,000	Sept. 1, 1917
WATER BONDS—	
6½s, F&A, $16,000	Aug. 1, 1901
($4,000 due yearly) to	Aug. 1, 1904
6s, J&J, $20,000	July 1, 1911
WATER BONDS—(Con.)—	
6s, M&N, $30,000	Nov. 1, 1913
IMPROVEMENT BONDS—	
4s, M&S, $20,500	Sept., 1901-09
BRIDGE BONDS—	
4½s, July, $75,000	July 1, 1920
Interest payable in New York.	
Bonded debt Mar. 1, '01.	$311,077
Note debt (additional)	31,900
Tax valuation, real	4,945,477
Tax valuation, personal	1,462,231
Total valuation, 1900....6,407,708	
Assessment about actual value.	
Total tax per $1,000 1899	$15·90
Population in 1890 was	5,760
Population in 1900 was	10,538
SCHOOL DISTRICT BONDS—	
4½s, J&J, $22,000	July 1, 1909

TAX FREE.—All the bonds of this city are exempt from taxation.

TRAVERSE CITY.—A. W. RICKERD, Clerk.

This city is the county seat of Grand Traverse County.

LOANS—	When Due.
BUILDING BONDS—	
5s, ..., $4,000	June 1, 1901
REFUNDING BONDS—	
5s, ..., $7,500	June 30, 1904
PARK BONDS—	
6s. ....., $21,000	Dec. 1, 1911
IMPROVEMENT BONDS—	
6s, ..., $14,000	June 1, 1912
WATER BONDS—	
4s, ..., $14,000	July 1, 1910
4s, ..., 15,000	July 1, 1915
WATER BONDS—(Con.)—	
4s, ..., $14,667	July 1, 1920
4s, M&N, 25,000	Nov. 1, 1930
(Subject to call Nov. 1, 1920.)	
Bond. debt Oct. 1, 1900.	$90,167
Assessed va'uat'n 1900.	3,900,000
Population in 1890 was	4,833
Population in 1900 was	9,407
School District Bonds—	
5s, ..., $16,000	Jan. 1, 1902
5s, ..., 9,000	July 1, 1906

WAYNE CO.—{WM. H. McGREGOR, Clerk. CHAS. A. BUHRER, Treasurer.

County seat is Detroit.

LOANS—	When Due.
COUNTY BONDS—	
4s, M&N, $1,500,000	May, 1910
Int. payable in New York City.	
4s, Dec., $50,000	Dec., 1902
3½s, ..., 700,000	May 1, 1914
Total debt Sep. 1, 1900.	$2,250,000
Sinking fund	$30,028
Net debt Sept. 1, 1900	2,219,972
Total valuation 1900	286,401,818
Assessment is ¾ actual value.	
State & Co. tax (per M) '99.	$2·75
Population in 1900 was	348,793
Population in 1890 was	257,114

WEST BAY CITY.—{PETER LIND, Mayor. A. J. BOTHE, Treasurer.

This city is in Bay County.

LOANS—	When Due.
SEWER BONDS—	
4s, June, $60,000	1918
STREET BONDS—	
6s, J&J, $7,000	1901
BRIDGE BONDS—	
5s, M&S, $12,000	1904
5s, J&J, 5,000	1911
SCHOOL BONDS—	
5s, A&O, $12,000	1901
5s, J&J, 15,000	1908
5s, J&J, 50,000	1920
ELECTRIC-LIGHT BONDS—	
5s, F&A, $20,000	1917
REFUNDING BONDS—	
5s, J&J, $58,000	1925
5s, J&J, 16,000	1927
WATER BONDS—	
4s, J&J, $140,000	July 1, 1929
Bonded debt Mar. 26, '01.	$431,000
Floating debt(additi'al)	23,500
Tax valuation, real	2,926,205
Tax valuation, personal	674,625
Total valuation 1900	3,600,830
Assessment about ½ actual value.	
Total tax (per $1,000) 1900.	$31·49
Population in 1900 was.	13,119
Population in 1890 was.	12,981

YPSILANTI.—{O. E. THOMPSON, Mayor-elect. JAS. McGREGOR, City Clerk.

A city in Washtenaw County.

LOANS—	When Due.
WATER WORKS BONDS—1889—	
4s, J&J, $75,000	July 1, 1919
4s, M&N, 50,000	Oct. 7, 1919
Total debt May 1, 1899	$136,000
Water debt (included)	125,000
Total valuation 1900....4,042,045	
Assessment about ¾ actual value.	
Av. city tax (per $1,000)	$8·25
Population in 1900 was	7,378
Population in 1890 was	6,129
School District No. 4—	
4s, ann., $17,000	1901-1910

INTEREST on the refunding bonds is payable at Detroit, Mich.; on all others at Ypsilanti.

ADDITIONAL STATEMENTS.

In the table below we give statements regarding minor civil divisions in the State of Michigan which have reported an indebtedness of over $10,000, and which are not represented among the foregoing detailed returns. We add in each case the population from the Census of 1900.

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax Rate.	Popula'n 1900.
Bessemer (C.), Gogebic Co.	$43,200	$.....	$1,081,210	$42·45	3,911
Cadillac, Wexford Co	38,000	.....	1,444,000	.....	5,997
Delray, Wayne Co	50,000	2,000	2,500,000	4·00	4,573
Dickinson Co	23,466	.....	7,700,435	7·00	17,890
Eaton Rpds. (C.), Eaton Co	25,000	5,000	949,715	20·00	2,103
Gaylord (V.), Otsego Co	23,000	....	399,275	.....	1,561
Gogebic Co	24,000	.....	11,531,750	12·98	16,738
Grand Traverse Co	35,000	.....	4,777,000	5·33	20,476
Gratiot Co	34,000	.....	11,481,242	.....	29,889
Hillsdale (C.), Hillsdale Co.	45,000	.....	1,950,000	17·50	4,151
Hudson (C.), Lenawee Co.	34,000	.....	1,092,344	17·87	2,403
Ionia (City), Ionia Co	41,000	5,000	2,486,970	26·50	5,209
Iron Mount., Dickinson Co	71,000	.....	....	.....	9,242
Ironwood Sch. Dist	43,000	.....	3,500,000	.....	.....
Kalamazoo (C.), Kal'zoo Co	30,000	.....	9,500,000	30·22	24,404
Marquette Sch. Dist., No. 1	30,000	.....	2,438,080	12·67	....
Mason Co	21,000	.....	6,575,475	12·80	18,885
Midland Co	42,500	.....	3,577,051	10·00	14,439
Mt. Pleasant, Isabella Co.	34,000	.....	1,040,000	31·11	3,662
Muskegon Co	135,000	.....	10,721,940	.....	37,036
Muskegon Sch. Dist	30,500	7,000	6,509,045	.....	.....
Ontonagon, Ontonagon Co.	40,000	2,000	205,000	67·50	1,267
Portland (V.) Ionia Co	38,500	.....	550,000	.....	1,874
St. Louis (C.), Gratiot Co.	19,000	.....	.....	.....	1,989

C.—city. V.—village.

Debts and Resources

OF THE

STATES, CITIES AND TOWNS

IN THE

WESTERN STATES.

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State of Wisconsin.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act. Apr. 20, 1836) - July 3d, 1836
Admitted as a State (Act. Aug. 6, 1846) - May 29th, 1848
Total area of State (square miles) - - - - - 56,040
State Capital - - - - - - - - - - Madison
Governor (term expires 1st Monday, Jan. 1903), R. M. La Follette
Secretary of State (1st Mon. Jan. 1903), - W. H. Froehlich
Treasurer (1st Monday Jan. 1903) - - - J. O. Davidson

Legislature meets bi-ennially in odd years on the second Wednesday in January, and there is no limit to length of sessions.

HISTORY OF DEBT. For a brief history of the Wisconsin debt see STATE AND CITY SUPPLEMENT of April, 1895.

At present the State has no indebtedness except the trust funds, as follows:

Certificates of indebtedness,	School Fund		$1,563,700
Do	do	Normal School Fund	515,700
Do	do	University Fund	111,000
Do	do	Agricultural College Fund	60,600
Total			$2,251,000

DEBT LIMITATION.—The constitutional provisions of Wisconsin restricting debt-making are very rigorous, plain and comprehensive. Since the amendment adopted in 1874, cities &c., as well as the State, are definitely limited by that instrument. We will give the provisions first which relate to the State and after that those which have reference to cities, &c.

(1) *STATE indebtedness is confined within* very close bounds. It seems as if the framers of the Constitution must have taxed to the extreme their ingenuity for forms in which to express their determination to inhibit debt-making. The sections which cover the subject are sections 3, 4, 6, 7, 9 and 10 of Article 8. We give them in full below.

SECTION 3. *Credit of State, for what not given.* The credit of the State shall never be given or loaned in aid of any individual, association or corporation.

SECTION 4. *Contracting debts.* The State shall never contract any public debt, except in the cases and manner herein provided.

SECTION 6. *Limitation on public debt.* For the purpose of defraying extraordinary expenditures, the State may contract public debts (but such debts shall never in the aggregate exceed one hundred thousand dollars). Every such debt shall be authorized by law, for some purpose or purposes to be distinctly specified therein; and the vote of a majority of all the members elected to each House, to be taken by yeas and nays, shall be necessary to the passage of such law; and every such law shall provide for levying an annual tax sufficient to pay the annual interest of such debt, and the principal within five years from the passage of such law, and shall specially appropriate the proceeds of such taxes to the payment of such principal and interest; and such appropriation shall not be repealed, nor the taxes be postponed, or diminished until the principal and interest of such debt shall have been wholly paid.

SECTION 7. *State may borrow money, when.* The Legislature may also borrow money to repel invasion, suppress insurrection or defend the State in time of war; but the money thus raised shall be applied exclusively to the object for which the loan was authorized, or to the repayment of the debt thereby created.

SECTION 9. *Evidences of debt.* No scrip, certificate, or other evidence of State debt, whatsoever, shall be issued, except for such debts as are authorized by the sixth and seventh sections of this article.

SECTION 10. *Internal improvements—avails of grants.* The State shall never contract any debt for works of internal improvement, or be a party in carrying on such works, but whenever grants of land or other property shall have been made to the State, especially dedicated by the grant to particular works of internal improvement, the State may carry on such particular works, and shall devote thereto the avails of such grants, and may pledge or appropriate the revenues derived from such works in aid of their completion.

(2) *CITIES, counties, towns, villages, &c.*, were unrestricted except by legislative enactment until 1874. Since that amendment was adopted *five per cent* on the value of the taxable property has been the extreme amount of debt permissible for any municipality. Not only is that the case, but, as will be seen, the municipality is required before or at the time when it incurs any indebtedness, to make provision for an annual tax sufficient to pay the interest and also sufficient to pay the principal within twenty years from the time of contracting the debt. We give below the amendment referred to in full.

Limitation of Municipal Indebtedness—Adding to Section 3, Article 11, the words:

No county, city, town, village, school district, or other municipal corporation, shall be allowed to become indebted in any manner or for any purpose, to any amount, including existing indebtedness in the aggregate exceeding five per centum on the value of the taxable property therein, to be ascertained by the last assessment for State and county taxes previous to the incurring of such indebtedness. Any county, city, town, village, school district, or other municipal corporation incurring any indebtedness, as aforesaid, shall before or at the time of doing so provide for the collection of a direct annual tax sufficient to pay the interest on such debt as it falls due, and also to pay and discharge the principal thereof within twenty years from the time of contracting the same.

On April 20, 1893, a new law passed by the Legislature of Wisconsin was approved by the Governor which gives general authority for the issuance of bonds to cities operating under special charters granted by the State, and containing a population of three thousand or more inhabitants, as follows. *This authority is of course subject to the foregoing provisions of the Constitution.*

For the erection and construction of a city hall and the purchase of a site for the same.

For the construction and extension of water works or the purchase of the same, and for constructing sewers, and for the improvement and maintenance of the same.

For the erection, construction and completion of school buildings and the purchase of school sites.

For the purchase of sites for engine houses, for fire engines and other equipments of the fire department, and for the construction of engine houses.

For the purchase of sites for police stations and for the construction if buildings thereon for the use of the police department.

For the construction of viaducts, bridges, and for repairs of the same.

For the erection and construction of library and museum buildings and the purchase of sites for the same.

For the establishment of public baths and hospitals and the purchase of sites for the same.

For the purchase of lands for public parks and improvements thereof and for the payment of purchase money and interest thereon which may be or become due for park lands already acquired or contracted for.

For permanently improving streetsn such city, and for creating a fund out of which to advance the cost of repairs to sidewalks in anticipation of the collection of special assessments for such cost of repairs by the Treasurer of such city.

For the construction or purchase of electric or gas light plants for lighting streets and public buildings.

For refunding existing indebtedness.

The law further provides that bonds issued under this act shall bear interest, payable annually or semi-annually, at a rate not exceeding 6 per cent per annum; that the Common Council shall annually levy a tax upon all the taxable property sufficient to pay the annual interest thereon, and to provide a sinking fund each year equal to 5 per cent on the principal of said bonds; that no bonds shall be issued so that the amount thereof, together with all the other indebtedness of the city, shall exceed 5 per cent of the assessed valuation of the city and also that the bonds *shall show on their face the amount of indebtedness* of the city issuing the same, the annual amount of the assessment of the taxable property therein for the five years next preceding the issue, and the average amount thereof, and they shall not be sold for less than their par value and accrued interest.

No system could be devised better adapted for keeping municipal debt at a minimum than the foregoing amendment establishes.

ASSESSED VALUATION.—The total assessed valuation of the State, as determined by the State Board of Assessors, and the tax rate for State purposes, have been as follows for the years named below:

Year.	Real Estate.	Personal Property.	Total Valuation.	State Tax Rate(per M.)	Taxes Raised.
	$	$	$	$	$
1900	503 690,767	126,309 232	630,000,000	2·1358254	1,345,570
1899	505,263,975	119,736,025	625,000,000	2·144912	1,340,170
1898	482,283,031	117,716,769	600,000,000	2·487616666	1,492,570
1897	519,990,522	108,513,489	628,504,011	3·32511667	1,995,070
1896	519,669,155	110,066,353	629,735,508	1·999178	1,195,070
1895	482,799,128	120,674,398	603,473,526	2·276472636	1,372,713
1894	466,455,903	133,544,117	600,000,000	·40	240,000
1890	464,782,237	128,108,482	592,890,719	1·50392035	891,660
1880	344,788,721	94,183,030	438,971,751	1·4858	662,058

POPULATION of Wisconsin has been as follows:

1900	2,069,012	1870	1,054,670	1840	30,945
1890	1,686,880	1860	775,881		
1880	1,315,497	1850	305,391		

CITIES, COUNTIES AND TOWNS IN THE STATE OF WISCONSIN.

For reports not given in alphabetical order among the following, see "Additional Statements" at end of this State.

APPLETON.—M. K. GOCHNAUER, City Clerk.

The city is the county seat of Outagamie County.

LOANS—	When Due.
BRIDGE BONDS—	
4s, M&S, $28,000	Oct., 1901-1914
($2,000 payable yearly.)	
PUBLIC BUILDINGS & ST. BOND—	
3 1/2s, A&O, $45,000	April 1, 1902, to
($2,500 due yearly)	April 1, 1919
Bond. debt April 1, 1900	$77,500

Assessed valuat'n, real.	$3,540,855
Assessed valuation, per'l.	829,005
Total valuation 1899	4,369,860
State, co., city tax rate '99.	$26·32
School tax (per M.)	$10·50 to $12·75
Population in 1890 was	11,869
Population in 1900 was	15,085

INTEREST is payable in Appleton. Bonds are tax exempt.

ASHLAND.—{THOMAS BARDON, Mayor. FINLEY WHARTON, Clerk.

County seat of Ashland County.

LOANS—	When Due.
CITY BONDS—	
5s, J&J, $100,000	Nov. 1, 1909
5s, J&J, 5.000	July 1, 1910
5s, J&J, 25,000	Oct. 1, 1912
FUNDING BONDS—	
5s, J&J, $22,000	July 1, 1912
PAVING BONDS—	
4s, J&J, $54,500	1901 to 1908
($8,000 due yearly)	
IMPROVEMENT BONDS—	
5s, J&J, $25,000	Oct. 1, 1911
5s, J&J, 75,000	July 1, 1912
*JUDGMENT BONDS.	
5s, J&J, $110,900	Jan. 1, 1918

Bond. debt Feb. 23, 1901.	$453,071
Floating debt	5,000
Total debt	458,071
Sinking fund	18,000
Net debt Feb. 23, 1901	440,071
Tax valuation, real	2,903,902
Tax valuation pers'l	1,212,752
Total assessment 1900	4,116,654
Assessment about 1/5 actual value.	
Total tax (per M.) 1900	$40·00
Population in 1890 was	9,956
Population in 1900 was	13,074

* $120,000 of these bonds were authorized, of which $110,900 have so far been exchanged for judgments.

INTEREST on the judgment bonds is payable at the Chase Nat. Bank, N. Y.; on all other bonds at Nat. Bank of Repub., New York City.

TAX FREE—All bonds of this city are exempt from taxation.

ASHLAND CO.—THEO. R. YANKEE, Clerk.

County seat is Ashland. $25,000 of railroad bonds will be refunded when due; balance paid from cash on hand.

LOANS—	Amount.
RAILROAD AID BONDS—	
5s, J&J, $75,000	July 1, 1901
JAIL AND POOR-HOUSE BONDS—	
5s, J&J, $60,000	Oct. 1, 1913
Bonded debt Jan. 1, 1901.	$200,000
Floating debt	43,110
Total debt	243,110
Sinking fund	15,667

Net debt Jan. 1, 1901	$227,443
Tax valuation, real	3 745,957
Tax valuation, personal.	1,372,786
Total valuation 1900	5,118,744
Total tax (per $1,000) 1900.	$21·25
Population in 1890 was	20,063
(Several towns detached since,'90)	
Population in 1900 was	20,176

BARABOO.—{E. L. LUCKOW, Mayor. J. S. WORTHMAN, Clerk.

This city is in Sauk County.

LOANS—	When Due.
BRIDGE BONDS—	
5s, Feb. 1, $7,500	Feb. 1, 1902
($1,500 due yearly) to	Feb. 1, 1906
CITY HALL BONDS—	
5s, Feb. 1, $12,000	Feb. 1, 1902
($2,000 due yearly) to	Feb. 1, 1907
SCHOOL BONDS—	
5s, Feb, 1, $10,000	Feb. 1, 1902
($2,000 due yearly) to	Feb. 1, 1906
5s, Feb. 1, $15,000	Feb. 1, 1906
(part due yearly) to	Feb. 1, 1912

LOANS—	When Due.
SEWER BONDS—	
5s, Sept. 1, $4,200	1901 to 1907
$600 due yearly on Sept. 1.	

Bond. debt Mar. 1, 1901.	$49,300
Sinking fund	600
Tax valuation, real	1,792,000
Tax valuation, personal	627,980
Total valuation 1900	2,420,500
Assessment about 2/3 actual value.	
Total tax (per $1,000) 1900.	$22·69
Population 1890 was	4,605
Population in 1900 was	5,751

BAYFIELD CO.—JNO. FROSITH, Co. Clerk.

Washburn is the County seat.

LOANS—	When Due.
RAILROAD-AID BONDS—	
5s, A&O, $185,000	July 7, 1918
Total debt Mar. 1, 1901.	$185,000
Tax valuation, real	3,633,735
Tax valuation, person'l.	$847,731

Total valuation 1900.	$4,481,467
County tax (per M.) 1901	$7·20
Assessment about 1/3 actual value.	
Population in 1890 was	7,390
Population in 1900 was	14,392

INTEREST payable at Ill. Trust & Savings Bank, Chicago.

BROWN CO.—ANDREW REIS, Treasurer.

County seat is Green Bay. $10,000 4 per cent asylum bonds have been authorized to bear date July 1, 1901

LOANS—	Amount.
RAILROAD BONDS—	
5s,	$65,560 1911
Total debt Jan. 1, 1901.	$65,560
Tax valuation, real	7,342,811

Tax valuat'n, pers'l	$1,773,715
Total valuation 1900	9,480,157
Total tax (per $1,000), '99.	$9·488
Population in 1890 was	39,164
Population in 1900 was	46,359

BURLINGTON UNION SCHOOL DISTRICT.—{M. G. PRASCH, Treasurer. C. A. JONES, Clerk.

This district is in Racine County.

LOANS—	When Due.
SCHOOL BONDS—	
5s, annual, $10,000	1902-1905
($2,500 due yearly on Feb. 1.)	
5s, annual, $12,500.	Feb. 1, 1906

Total debt Feb. 1901	$22,500
Tax valuation 1900	954,048
Real valuation	2,500,000
Sch. tax rate (per M.) 1900.	$11·73 1/2

INTEREST is payable at the Chase National Bank, New York.

CHIPPEWA CO.—County seat is Chippewa Falls.

LOANS—	When Due.
COUNTY BONDS—	
5s,	$12,700 1902
CERTIFICATES OF IND'TEDNESS—	
5s, Jan. 1, $47,894	Jan. 1, 1901
Part due yearly to Jan. 1, 1914	
Bonded debt Feb. 23, 1901.	$12,700
Floating debt	42,250
Total debt	54,950

Sinking fund	$35,000
Net debt Feb. 23, 1901.	19,950
Tax valuation, real	6,383,004
Tax valuation, personal.	1,649,061
Total valuation 1900	8,032,065
Assessment about 1/2 actual value.	
St. & co. tax (per M.) 1900.	$4·25
Population 1890 was	25,143
Population in 1900 was	33,037

INTEREST on all bonds is payable in New York City.

CHIPPEWA FALLS.—W. J. MCDONALD, City Clerk. This city is the county seat of Chippewa County.

LOANS—	When Due.
EXTENDED BONDS—	
5s,	$30,000 1902-03
$15,000 each year, Jan. 15.	
REFUNDING BONDS—	
4s, J&J, $74,000	July 15, 1919
(Subject to call July 15, 1909.)	
Bonded debt Apr. 1, '99.	$137,169
Floating debt	9,200

Total debt Apr. 1, 1899.	$146,369
Assessed valuat'n, real.	2,295,950
Assessed valuat'n, per'l.	788,082
Total valuation 1898	3,084,032
Assessment abt. 75% actual value.	
Total tax (per $1,000) '98.	$30·00
Population in 1890 was	8,670
Population in 1900 was	8,094

DOOR COUNTY.—{JAS. S. HALSTEAD, Clerk. J. G. DALEMONT, Treasurer.

County seat is Sturgeon Bay.

LOANS—	Amount.
REFUNDING RAILROAD BONDS—	
3 1/2s,	$57,000 1901 to 1919
($3,000 payable yearly.)	
Total debt June 1, 1900.	$60,000
Tax valuation, real	2,091,612

Tax valuation, personal.	$642,146
Total valuation 1900	2,733,738
Equal. valuation 1899.	2,799,469
Assessment about 1/4 actual value.	
Population in 1890 was	15,682
Population in 1900 was	17,583

EAU CLAIRE.—{WILLIAM ROWE, Mayor. T. P. COCHRANE, City Clerk.

Eau Claire is in Eau Claire County.

LOANS—	When Due.
BRIDGES—	
6s, J&J, $50,000	Jan. 1, 1903
6s, J&J, 25,000	Jan. 1, 1905
5s, J&J, 25,000	Jan. 1, 1907
4s, J&J, 10,000	Jan. 1, 1919
REFUNDING—	
5s, J&J, $25,000	Jan. 1, 1907
5s, J&J, 35,000	Jan. 1, 1917
4 1/2s, J&J, 50,000	Jan. 1, 1912

4 1/2s, J&J, $30,000	Jan. 1, 1912
Total debt Feb. 1, 1900.	$250,000
Tax valuation, real	4,489,275
Tax valuation, personal.	1,826,785
Total valuation 1899	6,316,060
Assessment about 2/3 actual value.	
Total tax (per $1,000) '99.	$36·72
Population in 1890 was	17,415
Population in 1900 was	17,517

INTEREST is payable in New York by the Central National Bank.

FOND DU LAC.—FRANK B. HOSKINS, Mayor.

Fond du Lac is situated in Fond du Lac County.

LOANS—	When Due.
PARK BONDS—	
5s, Ann., $1,800	1901 to 1903
($600 due yearly.)	
4s, S.-ann., $10,000.	Opt. aft(1900
REFUNDING R.R. AID—	
4s, Mar., $60,000)	Mar. 1, 1917
Subject to call after 1906.	
Interest payable at Milwaukee Nat. Exchange Bank.	
SCHOOL BONDS—	
5s, July 1, $10,000	July 1, 1904
5s, July 1, 10,000	July 1, 1914
3 1/2s,	30,000 1920

LOANS—	When Due.
STATE LOAN—	
4s, Jan., $15,000.	1902-1916
($1,000 yearly on Jan. 1).	
Int. payable at City Treas. office.	

Bond. debt Feb. 23, 1901.	$146,800
Tax valuation, real	3,018,000
Tax valuation, personal.	860,984
Total valuation 1899	3,878,984
Total valuation 1900	4,450,000
Tax rate (per M.) 1900.	$30·00
Population in 1890 was.	12,024
Population in 1900 was.	15,110

GREEN BAY.—{SIMON J. MURPHY, Mayor. W. L. KERR, City Clerk.

Green Bay in in Brown County.

LOANS—	When Due.
BRIDGE BONDS—	
5s,	$7,000 1901-'02-'03
($2,000 y'rly 1901-'02, $3,000 '03.)	
BRIDGE AND SCHOOL BONDS—	
	$25,000
RAILROAD AID BONDS—	
7s,	$1,000 1901
REFUNDING BONDS—	
5s,	$22,500 1902 to 1916
($1,500 due yearly Jan. 1.)	
4 1/2s,	$9,450 1902 to 1918
($550 yearly on Jan. 1.)	
4s, J&J, $5,500	Jan., 1902-'12
5s,	8,800 1902 to 1917
($550 due yearly Jan. 1.)	
4s,	$11,500 1901-1920
$1,000 due yearly, 1901 to 1903	
$500 yearly, 1904 to 1920.	

LOANS—	When Due.
SCHOOL BONDS—	
5s,	$1,600 1901 to 1904
($1,500 due yearly Aug. 1.)	
4s, J&J, $13,000	Jan., 1902-14
DEBT CERTIFICATES. HIGH SCHOOL	
4 1/2s, Jan. 1, $35,000.	Jan. 1, 1902

Bonded debt Sept. 1, '99.	$156,850
Tax valuation, real	3,492,061
Tax valuation, personal.	987,825
Total valuation 1897	4,479,886
Total valuation 1898	4,769,594
Assessment about 1/2 actual value.	
Total tax (per $1,000) '99.	$32·50
Population 1890 was	9,069
(Fort Howard annexed since 1890)	
Population in 1900 was	18,684

TAX FREE—Bonds issued are exempt from taxation.

INTEREST on bridge and refunding bonds is payable in Green Bay; on railroad bonds in New York City; on certificates at Madison.

HUDSON.—{GEO. P. DELONG, Mayor. M. HERRICK, City Clerk.

This city is the county seat of St. Croix County.

LOANS—	When Due.
CITY HALL BONDS—	
4s, Feb. 1, $4,000	1902 to 1909
($500 yearly Feb. 1.)	
HIGH SCHOOL—	
4½s, Feb., $10,000	Feb. 1900-1902
WATER WORKS—	
4½s, Feb., $24,000	Feb. 1, 1907-'08

Total debt Feb. 1, 1900.. $38,000
Tax valuation 1899..... 996,713
Assessment is ¾ of actual value.
Tax rate (per $1,000)'99. $21 00
Population 1890 was.....2,885
Population in 1900 was.... 3,259
Interest payable in Hudson.

IRON COUNTY.—County seat is Hurley.

LOANS—	When Due.
COUNTY BONDS—	
5s, J&J, $43,329	.....
JAIL BONDS—	
5s, Jan., $30,000	19 years.
(Part due yearly on Jan. 20.)	

Bonded debt Apr. 1, 1901 $73,329
Tax valuation, real.....1,619,867
Tax valuation, personal. 225,513
Total valuation 1900 .. 1,845,380
Population in 1900 was.....6,616

INTEREST on the county bonds is payable at Ashland; on the jail bonds at New York.

JANESVILLE.—{VICTOR P. RICHARDSON, Mayor. JAS. A. FATHERS, Treasurer.

Janesville is situated in Rock County.

LOANS—	When Due.
HIGH SCHOOL BUILDING—	
5s, Nov. 1, $42,000	1900-1912
(Part due yearly on Nov. 1.)	
STREET IMPROVEMENT BONDS—	
6s, Nov. 1, $1,259	Jan. 23, 1905
Total debt Jan. 1, 1901.. $43,259	

Tax valuation, real.....$3,415,605
Tax valuation, pers'l... 1,169,834
Total valuation 1900... 4,585,439
Assessment is ½ actual value.
Total tax (per $1,000) 1900.$23·70
Population in 1890 was.....10,836
Population in 1900 was....13,185

INTEREST is payable at the office of the City Treasurer.

KENOSHA.—{JAMES GORMAN, Mayor. GUS JACOB, Clerk.

Kenosha is situated in Kenosha County.

LOANS—	When Due.
REFUNDING RAILROAD AID—	
3½s, J&J, $170,000	July 1, 1919
(Subject to call after 1909.)	
Total debt Jan. 1, 1901... $170,000	
Tax valuation, real..... 1,419,601	

Tax valuation, personal $361,817
Total equaliz'd val. 1900 1,811,418
Assessment ¼ to ⅕ actual value.
Total tax (per $1,000)1900.$50·00
Population in 1890 was.....6,532
Population in 1900 was.....11,606

INTEREST is payable at the First National Bank, Milwaukee, and in Kenosha.

LA CROSSE.—{W. A. ANDERSON, Mayor. L. W. GOSNELL, Clerk.

La Crosse is in La Crosse County.

LOANS—	When Due.
SCHOOL BONDS—	
5s, J&D, $18,000	June 15, 1911
Optional after June 15, 1901	
5s, J&D, $10,000	June 1, 1912
Optional after June 1, 1902	
5s, J&D, $20,000	June 1, 1913
Optional after June 1, 1903	
5s, M&N, $12,500	May 1, 1914
Optional after May 1, 1904	
5s, M&N, $20,000	May 1, 1915
Optional after May 1, 1905	
3½s, J&J, $20,000	July 1, 1919
Optional after July 1, 1909	
3½s, J&D, $20,000.	June 15, 1920
Optional after June 15, 1910	
3½s, M&S, $20,000.	Mar. 15, 1921
Optional after Mar. 15, 1911	
WATER BONDS—	
5s, J&D, $25,000	Dec. 1, 1911
Optional after Dec. 1, 1901	
5s, J&D $25,000	Dec. 30, 1912
Optional after Dec. 30, 1902	
5s, J&J, $75,000	June 1, 1915
Optional after June 1, 1905	
5s, J&J, $10,000.	Oct. 1, 1916
Optional after Oct. 1, 1906	
3½s, J&J, $15,000	July 15, 1919
Optional after July 15, 1909	
3s, J&J, $22,000	July 15, 1916
Optional after July 15, 1899	

STREET BONDS—
3½s, M&S, $25,000 .Sept. 1, 1919
Subject to call after 1909.
REFUNDING BONDS—
4s, J&J, $25,000 July 1, 1918
Subject to call after 1908.
3½s, A&O., $52,000 Oct. 1, 1919
3½s, J&J, 42,000 Jan. 15, 1920
SEWER, WATER & SCHOOL B'DS—
5s, J&J, $60,000 July 1, 1915
Optional after July 1, 1905
BRIDGE BONDS—
5s, J&J, $43,000 Jan. 15, 1910
Optional after Jan. 15, 1900
CITY HALL BONDS—
5s, M&S, $40,000 Mar. 16, 1911
Optional after Mar. 16, 1901
SEWER BONDS—
3½s, J&J, $10,000 July 15, 1919
Optional after July 15, 1909.
Bonded debt Sept. 1, 00. $546,500
Sinking fund..... 115,535
Net debt Sept. 1, 1900.. 430,965
Assessed valuat'n, real. 9,828,617
Assessed val., personal 2,461,589
Total valuation 1899...12,290,206
Tax rate (per $1,000) 1899.$22·50
Population 1890. 25,090
Population 1900 (Census)..28,895

INTEREST on all recent issues is paid in La Crosse; on the water 5s (due 1915) in New York at State Trust Company.

LIMIT OF INDEBTEDNESS.—The limit of indebtedness prescribed by the Constitution of the State of Wisconsin is 5 per cent of the total valuation, or $614,510, leaving a margin Jan. 1, 1900, of $171,604.

LA CROSSE CO.— ounty seat is La Crosse.

LOANS—	Amount.
Bonded debt Jan. 1, 1901..	$40,000
County has no floating debt.	
Tax valuation, real....	$12,739,987

Tax valuation, person'l.$3,696,784
Total valuation 1900...16,436,771
Population in 1890 was.....38,801
Population in 1900 was.....42,997

MADISON.—{MATTHEW J. HOVEN, Mayor. O. S. NORSMAN, Clerk.

Madison is situated in Dane County.

LOANS—	When Due.
SPECIAL IMPROVEMENT BONDS—	
6s, Apr. 1, $88,100	Apr. 1, 1902
($9,800 due yearly) to	Apr., 1910
STREET REPAIR BONDS—	
4½s, Jan. 1, $15,000	Jan. 1, 1913
Subject to call after Jan. 1, 1903	
4½s, Jan. $15,000	Jan. 1, 1917
Subject to call after 1907.	
SEWER BONDS—	
4s, July 1, $37,000	July 1, 1918
Subject to call after 1908.	
3½s, Apr. 1, $40,000	Apr. 1, 1919
Subject to call after 1909.	
WATER BONDS—	
5s, A&O, $8,000	Apr. 1, 1902
Subject to call at any time.	
4½s, Jan. 1, $10,000	Jan. 1, 1913
Subject to call after Jan. 1, 1903	

LOANS—	When Due
REFUNDING BONDS OF 1900—	
4s, A&O, $81,000.	Apr., 1902 to '10
Interest is payable at City Treas'y	
Bonded debt Jan. 1, 1901	$316,900
Board of Education debt	53,000
Total debt Jan. 1, 1901..	369,900
Water debt (included)...	18,000
Tax valuation, real ...	$6,736,780
Tax valuation, personal	1,763,129
Total valuation 1900....	8,499,909
Assessment about ½ actual value.	
Total tax (per $1,000) 1900.	$21·00
Population in 1890 was.....	13,426
Population in 1900 was.....	19,164

The city's debt must not exceed 5 per cent of the assessed valuation.

TAX-RECEIVABLE COUPONS.—The water bonds carry tax-receivable coupons.

MANITOWOC.—{WILLIAM RAHR, Mayor. ARTHUR REICHERT, Clerk.

Manitowoc is in Manitowoc County.

LOANS—	When Due.
BRIDGE BONDS—	
5s, Nov., $20,000	Nov. 1, 1901
($5,000 due yearly) to	1904
HARBOR BONDS—	
4½s. ...., $15,000	Jan. 15, 1906
REFUNDING BONDS—	
5s, Nov., $35,000	Nov. 1, 1902
4s, J&J, 7,000	Jan. 2, 1907
Total debt Feb. 25, 1901.	$35,000

DRAINAGE BONDS—
4s, J&J, $8,000....1907-'09-'11-'13
($2,000 due Jan. 2, in years named)

Tax valuation, real.....$4,177,140
Tax valuation, person'l.1,295,975
Total valuation 1900....5,473,115
Assessment from ¾ actual value.
Total tax (per $1,000) 1901.$21·00
Population in 1890 was..... 7,710
Population in 1900 was.....11,786

MANITOWOC CO.—A. H. ZANDER, Co. Clerk.

County seat is Manitowoc.

LOANS	When Due.
REFUNDING BONDS—	
4s, J&J, $60,000.	July 1, 1900-'05
Bond. debt Jan. 1, 1901.	$60,000
Tax valuation, real....	9,866,136
Tax valuat'n personal...	1,704,979

Total valuation 1900.$11,571,115
Assessment about ⅔ actual value.
State & Co. tax (per M) '99....$8·00
Population in 1890 was.....37,831
Population in 1900 was.... 42,261

INTEREST is payable at State Treasurer's Office, Madison.

MARATHON CO.—ANTON MEHL, Treasurer.

County seat is Wausau. As the $4,000 due yearly on bonds mentioned below will be paid by the asylum, the county is practically without debt.

LOANS—	When Due.
ASYLUM BONDS—	
5s, J&D, $72,000	June '01 to '18
($4,000 due yearly)	
Interest payable in Wausau.	
Total debt Feb. 25, 1901..	$72,000

Tax valuation, real, ...$4,868,103
Total valuation pers'l.. 1,476,374
Total valuation 1900... 6,344,477
Assessment about ½ actual value.
Population in 1890 was.....30,369
Population in 1900 was.... 43,256

MARINETTE.—{J. E. UTKE, Mayor. J. K. SETRIGHT, Treasurer.

This city is in Marinette County.

LOANS—	When Due.
BRIDGE BONDS—	
6s, Oct., $11,000	Oct. 1, 1904
5s, March, 4,000	Mch. 1, 1902
($2,000 due y'rly) to	Mch. 1, 1903
SCHOOL BONDS—	
5s, Feb., $2,000	Feb. 1, 1902
6s. ....., 14,000	Aug. 1, 1914
REFUNDING BONDS—	
6s, ..., $43,500	1901 to 1917
($2,500 due yearly.)	

SEWER BONDS—
5s, Aug., $32,500 Aug. 1, 1901
($2,500 due y'rly) to Aug. 1, 1916
5s, ..., $7,000, 1901 to 1914
($500 due yearly.)
Bonded debt Mar. 1, 1901. $118,000
Tax valuation, real.....2,607,679
Tax valuation, pers'l... 1,329,296
Total valuation 1900....3,936,975
Assessment 60% actual value.
Total tax (per $1,000) '99...$35·00
Population in 1890 was.....11,523
Population in 1900 was.....16,195

INTEREST on the bridge and sewer bonds is payable in New York; on the school bonds in Milwaukee.

TAX FREE.—All bonds of this city are exempt from taxation.

MILWAUKEE.—{DAVID S. ROSE, Mayor. JOHN R. WOLF, Comptroller.

This city is situated in Milwaukee County.

LOANS—	When Due.
BATH BONDS—'88-'93—	
5s, J&J, $13,000	July 1, 1901 to
($1,000 called y'rly).	July 1, 1913
4s, J&J, $9,750	July 1, 1901 to
($1,250 called y'rly).	July 1, 1908
BRIDGE BONDS—	
4s, J&J, $10,000	July 1, 1901 to
($5,000 called y'rly).	July 1, 1902
4s, J&J, $12,250	July 1, 1901 to
($3,750 called y'rly).	July 1, 1903
4s, J&J, $20,000	Jan. 1, 1902 to
($2,500 called y'rly).	Jan. 1, 1910
5s, J&J, $50,000	July 1, 1901 to
($5,000 called y'rly).	July 1, 1911
5s, J&J, $120,000	July 1, 1901 to
($10,000 cal'd y'rly).	July 1, 1912
5s, J&J, $39,000	July 1, 1901 to
($3,000 called y'rly).	July 1, 1913
5s, J&J, $56,250	Jan. 1, 1902 to
($3,750 called y'rly.)	Jan. 1, 1916
3½s, J&J, $150,000.	J'ly 1, 1901 to
($7,500 called y'ly).	J'ly 1, 1920
CITY HALL BONDS—	
4s, M&S, $24,000	Mar. 1, 1902 to
($3,000 called y'rly).	Mar. 1, 1910
5s, J&J, $110,000	July 1, 1901 to
($10,000 called y'ly).	July 1, 1911
5s, J&J, $120,000	July 1, 1901 to
($10,000 called y'ly).	July 1, 1912
5s, J&J, $140,000	July 1, 1901 to
($10,000 called y'ly).	July 1, 1914
5s, J&J, $225,000	July 1, 1901 to
($15,000 called y'ly).	July 1, 1915
FIRE DEPARTMENT BONDS—	
5s, J&J, $32,500	July 1, 1901 to
($2,500 called y'rly).	July 1, 1913
3½s, J&J, $47,500.	Jan. 1, 1902, to
($2,500 called y'ly).	Jan 1, 1920
FLUSHING TUNNEL—	
5s, J&J, $102,000	July 1, 1901 to
($6,000 called y'rly).	July 1, 1917
3½s, J&J, $50,000	July 1, 1901 to
($2,500 called y'ly).	July 1, 1920
GENERAL CITY BONDS, 1871-'86—	
4s, J&J, $36,500	July 1, 1901
($7,500 called y'rly).	July 1, 1905
4s, J&J, $43,500	July 1, 1901 to
($7,500 called y'rly).	July 1, 1905
HOSPITAL BONDS—	
5s, J&J, $32,500	July 1, 1901 to
($2,500 called y'rly).	July 1, 1913
LIBRARY BONDS—	
4s, J&J, $24,000	Jan. 1, 1902 to
($3,000 called y'rly).	Jan. 1, 1910
LIBRARY & MUSEUM BONDS—	
5s, J&J, $55,000	July 1, 1901 to
($5,000 called y'rly).	July 1, 1911
5s, J&J, $90,000	July 1, 1901 to
($7,500 called y'rly).	July 1, 1912
5s, J&J, $105,000	July 1, 1901 to
($7,500 called y'rly.)	July 1, 1914
5s, J&J, $170,000	July 1, 1901 to
($10,000 called y'ly).	July 1, 1917
5s, J&J, $102,000	July 1, 1901 to
($6,000 called y'rly).	July 1, 1917
MIL. RIVER DAM BONDS—	
4s, J&J, $22,500	July 1, 1901 to
($2,500 called y'rly).	July 1, 1909
PARK BONDS—	
4s, J&J, $50,000	July 1, 1901 to
($5,000 called y'rly).	July 1, 1910
5s, J&J, $83,000	July 1, 1901 to
($8,000 called y'rly).	July 1, 1911
5s, J&J, $40,500	July 1, 1901 to
($5,000 called y'rly).	July 1, 1912

PARK BONDS—(Con.)—
5s, J&J, $65,000 July 1, 1901 to
($5,000 called y'rly). July 1, 1913
5s, J&J, $70,000 July 1, 1901 to
($5,000 called y'rly). July 1, 1914
5s, J&J, $75,000 July 1, 1901 to
($5,000 called y'rly). July 1, 1915
5s, J&J, $96,000 July 1, 1901 to
($6,000 called y'rly). July 1, 1916
5s, J&J, $85,000 July 1, 1901 to
($5,000 called y'rly). July 1, 1917
REFUNDING BONDS—
5s, J&J, $80,000 July 1, 1901 to
($5,000 called y'rly). July 1, 1916
SCHOOL BONDS—
5s, J&J, $60,000 July 1, 1901 to
($5,000 called yr'ly). July 1, 1912
5s, J&J, $162,500 July 1, 1901 to
($12,500 due y'rly). July 1, 1913
5s, J&J, $24,500 July 1, 1901 to
($1,750 called y'rly). July 1, 1914
5s, J&J, $70,000 Jan. 1, 1902 to
($5,000 called y'rly). Jan. 1, 1915
5s, J&J, $112,500 July 1, 1901 to
($7,500 called y'rly). July 1, 1915
5s, J&J, $176,500 July 1, 1901 to
($11,000 called y'ly). July 1, 1916
5s, J&J, $119,000 July 1, 1901 to
($7,000 called y'rly). July 1, 1917
4s, J&J, $80,000. July 1, 1901 to
($10,000 called y'ly). July 1, 1907
4s, J&J, $112,500 July 1, 1901 to
($12,500 called y'ly). July 1, 1909
4s, J&J, $110,000 July 1, 1901 to
($10,000 called y'ly). July 1, 1911
3½s, J&J, $250,000 July 1, 1902 to
($12,500 call'd y'ly) July 1, 1920
SEWER BONDS—
5s, J&J, $19,500 July 1, 1901 to
($1,500 called y'rly). July 1, 1913
5s, J&J, $35,000 July 1, 1901 to
($2,500 called y'rly). July 1, 1914
5s, J&J, $15,000 July 1, 1901 to
($1,000 called y'rly). July 1, 1915
5s, J&J, $30,000. July 1, 1902 to
($2,000 called y'rly). July 1, 1916
5s, J&J, $85,000 July 1, 1901 to
($5,000 called y'rly). July 1, 1917
5s, J&J, $68,000 Jan. 1, 1902 to
($4,000 called y'rly). Jan. 1, 1918
3½s, J&J, $47,500 Jan. 1, 1902 to
($2,500 called y'ly). Jan. 1, 1920
SEWER BONDS—(INTERCEPTING.)
4s, J&J, $24,000 July 1, 1901 to
($3,000 called y'rly). July 1, 1907
3½s, J&J, $47,500 Jan. 1, 1902 to
($2,500 called y'ly). Jan. 1, 1920
STREET BONDS—
5s, J&J, $71,500 July 1, 1901 to
($5,500 called y'rly). July 1, 1913
5s, J&J, $75,000 July 1, 1901 to
($5,000 called y'rly). July 1, 1915
5s, J&J, $128,000 July 1, 1901 to
($8,000 called y'rly). July 1, 1916
5s, J&J, $68,000 July 1, 1901 to
($4,000 called y'rly). July 1, 1917
3½s, J&J, $152,000 July 1, 1901 to
($8,000 called y'rly) July 1, 1919
3s, J&J, $152,000 Jan. 1, 1902 to
($8,000 called y'rly) Jan. 1, 1920
VIADUCT BONDS—
5s, J&J, $27,500 July 1, 1901 to
($2,500 called y'rly). July 1, 1911
5s, J&J, $90,000 July 1, 1901 to
($7,500 called y'rly). July 1, 1912

LOANS— *When Due.*
VIADUCT BONDS (Con.)—
5s, J&J, $70,000...July 1, 1901 to ($5,000 called y'rly).July 1, 1914
WATER BONDS—
7s, J&J, $94,000...Jan. 1, 1902
5s, J&J, 81,250...July 1, 1901 to ($6,250 due yearly).July 1, 1913
5s, J&J, $30,000...July 1, 1901 to ($2,500 called y'rly).July 1, 1912
5s, J&J, $70,000.. July 1, 1901 to ($5,000 called y'rly).July 1, 1914
5s, J&J, $80,000...July 1, 1901 to ($5,000 called y'rly).July 1, 1916

WATER BONDS—(Con.)—
4s, J&J, $24,500...July 1, 1901 to ($7,500 called y'rly).July 1, 1903
4s, J&J, $63,000...Jan. 1, 1902 to ($12,500 called y'ly).Jan. 1, 1906
4s, J&J, $76,000...Jan. 1, 1902 to ($12,500 called y'ly).Jan. 1, 1907
4s, J&J, $200,000 .Jan. 1, 1902 to ($25,000 called y'ly).Jan 1, 1910
4s, J&J, $45,000...Jan. 1, 1902 to ($5,000 called y'rly).Jan. 1, 1910
4s, J&J, $22,500...July 1, 1901 to ($7,500 called y'rly).July 1, 1903
4s, J&J, $30,500...July 1, 1901 to ($7,500 called y'rly).July 1, 1904

PAR VALUE OF BONDS.—The bonds are mostly for $1,000 each.

INTEREST is payable in New York and Milwaukee.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Jan. 1, 1901.	*Jan.* 1, 1900.	*Jan.* 1, '99.	*Jan.* 1, '98.
Total bonded debt	$6,114,000	$6,060,750	$6,266,000	$6,728,000
Sinking funds	556,550	574,237	565,850	520,250
Net debt	$5,557,450	$5,486,513	$5,700,150	$6,207,750
Water debt (included)	$944,250	$1,123,000	$1,298,750	$1,474,500

SINKING FUND.—The sinking fund receives yearly a sum equal to 5 per cent of the original issue of bonds, and it is required by law that this amount of the debt shall be annually retired.

CITY PROPERTY.—The city owns its water works, and receives from water rates a larger sum yearly than the total interest charges on its debt. The total valuation of corporate property on January 1, 1900, was $20,620,237.

ASSESSED VALUATION.—The city's assessed valuation (about one-half cash value) and tax rate have been:

Years.	*Real Estate.*	*Personal Property.*	*To'l Assessed Valuation.*	*Tax Rate p'r* $1,000
1900	$127,984,780	$30,190,093	$158,174,873	$23·14
1899	124,703,830	27,268,073	151,971,903	22·07
1898	122,258,668	24,970,760	147,229,428	23·02
1897	121,156,090	23,527,326	144,683,425	23·12
1896	119,441,715	24,329,904	143,771,619	23·69
1895	118,184,040	24,365,973	142,550,013	20·45
1890	85,603,020	19,881,035	105,484,055	21·50
1880	42,699,447	14,158,406	56,857,853	.....

POPULATION.—In 1900 (Census) was 285,315; in 1890 it was 204,468; in 1880 it was 115,702; in 1870 it was 71,440.

MILWAUKEE CO.—H. F. SCHULTZ, Treas.

County seat is Milwaukee.

LOANS— *When Due.*
5s, M&S, $100,000....Sept. 1, 1903
5s, J&J, 75,000....July 1, 1907
5s, M&N, 50,000....Nov. 1, 1909
Bonded debt Mar. 1, 1901. $225,000

County has no floating debt.
Tax valuation 1900..$171,267,067
Total tax (per $1,000) '98...$10·99
Population in 1890 was...236,101
Population in 1900 was...330,017

INTEREST is payable at the office of the County Treasurer.

NEENAH.—GUS KALFAHS, Mayor. S. M. SYKES, City Clerk.

This city is in Winnebago County.

LOANS— *When Due.*
WATER WORKS BONDS—
5s, J&J, $60,000.....1903-'08 '13
Total debt Feb. 24, 1900. 60,000
Tax valuation, real.....$1,442,201
Tax valuation, personal. 383,329

Tot. equalz'd valu't'n '99 $1,825,530
Assessm't is about ½ actual value.
Total tax (per $1,000), '99 $33·00
Population in 1890 was.....5,083
Population in 1900 was.....5,954

INTEREST on water bonds is payable at New York.

TAX FREE.—All bonds issued by this city are exempt from taxation.

OCONOMOWOC.—OTTO C. PETERS, Clerk.

This city is in Waukesha County.

LOANS— *When Due.*
WATER-WORKS BONDS—
4s, Feb. 1, $42,000. Feb. 1, 1905-19
(For maturities see V. 68, p. 1238.)
ELECTRIC LIGHT BONDS—
4s, Feb. 1, $32,000...Feb. 1902-17
Bonded debt Feb. 1, 1900. $76,000

Assessed valuat'n, real. $1,101,810
Ass'd valuation, per'l.. 550,415
Total valuation 1899.. 1,652,225
Assessment about ½ actual value,
Tax rate (per $1,000) 1899. $16·87
Population in 1890 was.....2,729
Population in 1900 was.....2,880

OSHKOSH.—JOHN MULVA, Mayor. DAN WITZEL, Clerk.

Oshkosh is situated in Winnebago County.

LOANS— *When Due.*
BRIDGE BONDS—
4½s, June, $50,000.....1902-11
($5,000 due yearly.)
CITY HALL BONDS—
5s, Feb. 15, $12,000..1902 to 1907
($2,000 due yearly in Feb.)
FUNDING BONDS—
4s, A&O, $91,000. ..Aug. 1, 1918
IMPROVEMENT BONDS—
.... $7,754..... .....

LOANS— *When Due.*
LIBRARY BONDS—
4s, ..., $50,000.....1918
PARK BONDS—
....., $42,000 .....
SCHOOL BONDS—
4½s, Sept., $8,000.....
4s, A&O, 15,000....Aug. 1, 1918
4s, ... 36,000.....
REFUNDING BONDS—
4s, ..., $75,000.....1918

INTEREST on the city hall bonds at Madison, Wis., by State Treasurer: on all other bonds at Oshkosh.

OPTIONAL—The bridge, park and sewer bonds are all subject to call after five years from date of issue.

BONDED DEBT October 1, 1899, was $354,754; floating debt, $21,500; total debt, $376,254.

ASSESSED VALUATION in 1900 was $9,549,023; total tax rate (per $1,000), in 1899 $28·50. Assessed valuation in 1898 was $9,279,993.

POPULATION in 1900 (Census) was 28,284; in 1890 was 22,836.

OUTAGAMIE CO.—County seat is Appleton.

LOANS— *Amount.*
COUNTY BONDS—
5s, A&O, $45,000..... 1902-1910
($5,000 due yearly on April 1).
Interest is payable by Co. Treas'r.
Total debt Jan. 1, 1900.. $60,000
Tax valuation, real.....9,686,747

Tax valuation, person'l. $1,650,075
Total valuation 1900..11,336,822
Assessment about ¼ actual value.
Total tax (per $1,000) '98. $13·529
Population in 1890 was.....38,690
Population in 1900 was.....46,247

PORTAGE CO.—CHAS. A. LANE, Co. Clerk.

County seat is Stevens Point.

LOANS— *When Due.*
BUILDING RAILROAD—
5s, Jan., $100,000.....Jan. 1, 1912
Interest on the 4s payable at the Nat. Exchange Bank, Milwaukee; on the 5s by the County Treasurer.
Total debt Oct. 1, 1900... $195,000

Tax valuation, real.....$4,537,849
Tax valuation, person'l 1,046,700
Total valuation 1900... 5,584,549
Real valuation about...10,000,000
State & Co. tax (per M) 1900. $11·00
Population in 1890 was.....24,798
Population in 1900 was.....29,483

RACINE.—MICHAEL HIGGINS, Mayor. HENRY J. SCHROFF, City Clerk.

Racine is situated in Racine County.

LOANS— *When Due.*
ADJUSTMENT BONDS—
5s, Apr., $98,000.....Apr. 1, 1912
GENERAL IMPROVEMENT
5s, M&N, $25,000.....May 1, 1914
5s, ..., 40,000 ... .1916
Optional after 10 years from date.
SCHOOL HOUSE—
5s, ..., $12,000.....1901
5s, ..., 22,000.....1901 to 1917
($1,000 yearly on Sept. 1).
5s, J&J, $7,000.....Jan. 1, 1914
4s, F&A, 15,000.....Aug. 1, 1910
4s, J&D, 50,000 ....June 1, 1913
4s, July 1, 32,000....Mch. 1, 1901, to Mch. 1, 1919
$1,000 yearly, 1901 to 1909; $2,000 yearly, 1910 to 1918; $5,000 Mch. 1, 1919.
3½s, July 1, $17,000..July 1, 1919
5s, ..., $17,000 1916
Optional after 10 years from date.

LOANS— *When Due.*
PAVING BONDS—
5s, M&N, $25,000.....May 1, 1914
Optional after 10 years from date.
5s, ..., $20,000 1916
4s, ..., 50,000. Mar. 1, '02 to '21
$3,000 yearly to 1911, $2,000 yearly 1912 to 1921—all unpaid bonds being optional after Mar. 1, 1911.
SEWER BONDS—
5s, Apr., $4,000.....Apr. 1, 1903
Optional after 5 years from date.
Interest is payable at Racine.
Total debt Feb. 19, 1901. $379,500
Sinking fund..... 46,850
Net debt Feb. 19, 1901....332,650
Total valuation 1900...10,766,570
Assessm't abt. 65 p.c., actual value.
City tax (per $1,000), '99...$17·25
Total tax (per M.) '99. .....25·683
Population in 1890 was.....21·014
Population in 1900 was.....29,102

RACINE COUNTY.—C. BELL, Co. Clerk.

County seat is Racine.

LOANS— *When Due.*
ASYLUM AND JAIL BONDS—
5s, F&A, $42,000....$5,000 yearly.
Int. is payable at County Treasury
Total debt Feb. 15, 1901 ..$42,000

Tax valuation, real....$15,384,381
Tax valuat'n, person'l.. 3,402,337
Total valuation 1900...18,786,708
Population in 1890 was.....36,268
Population in 1900 was.....45,644

REEDSBURG.—PETER BYRNE, Mayor. A. H. CLARK, Clerk.

This city is in Sauk County.

LOANS— *When due.*
WATER AND ELECTRIC LIGHT—
5s, J &J., $24,000., Jan. 1, 1902-10
$2,000 due yearly, 1901-04, and $3,000 yearly, 1905 to 1910.
Total debt Jan. 1, 1900....$28,000

Tax valuation 1899 .....$781,308
Assessment about ½ actual value
Total tax (per $1,000), 1899. $24·95
Population in 1890 was..... 1,737
Population in 1900 was..... 2,225

RHINELANDER.—E. P. BRENNAN, Mayor. WM. W. CARR, Clerk.

Rhinelander is the county seat of Oneida County.

LOANS— *When Due.*
FUNDING BONDS—
5s, A&O, $21,000.....Feb. 1, 1902
($3,000 due yearly to Feb. 1, 1908)
Bonded debt Mar. 1, 1901 $21,000
Tax valuation real..... 945,780

Tax valutation, person'l. $837,028
Total valuation 1900....1,782,808
Total tax (per $1,000) '99..$30·60
Population in 1890 was.....2,658
Population in 1900 was.....4,998

INTEREST is payable at Chemical National Bank, New York City.

RIVER FALLS.—ALLEN P. WELD, Clerk.

This city is in Pierce and St Croix counties.

LOANS— *When Due.*
ELECTRIC-LIGHT BONDS—
4s, J&J, $7,500 ...Jan. 1, 1902, to ($500 due yearly) Jan. 1, 1916
WATER BONDS—
5s, semi-an., $25,000. May 1, 1914
Bonded debt Jan. 1, 1901. $32,500
Sinking fund..... 5,500

Net debt Jan. 1, 1901.... $27,000
Assessed valuation, real. 455,075
Assessed valuation, per'l. 125,419
Total valuation 1900..... 580,499
Assessment abt. 60% actual value.
Tax rate (per $1,000) 1900. $25·95
Population in 1890 was.....1,783
Population in 1900 was.....2,008

INTEREST on water bonds is payable at Minnesota Loan & Trust Co., Minneapolis; on electric-light bonds at office of City Treasurer.

SOUTH MILWAUKEE.—This place is in Milwaukee County.

LOANS— *Amt. Outstand'g.*
School bonds..... $15,000
Sewer bonds..... 15,000
Water bonds..... 40,000
Total debt Feb. 20, 1901.. 70,000
Sinking fund..... 14,000

Net debt Feb. 20, 1901.. $56,000
Tax valuation 1900.....1,172,092
Real valuation (about)..5,000,000
Total tax (per M) 1900 ....$30·00
Population in 1900 was.....3,392

SUPERIOR.—

This city is situated in Douglas County. Most of the special street and sewer bonds, issued at 6%, have been extended or exchanged for 5s due in 1908, and the balance will probably be extended or exchanged on the same basis within a short time.

LOANS— *When Due.*
BRIDGE BONDS—
6s, F&A, $50,000....Aug. 1, 1910
VILLAGE HALL BONDS—
6s, A&O, $7,000....Apr. 21, 1908
Subject to call since Apr. 21, 1898
FIRE PROTECTION BONDS—
6s, F&A, $20,000....Aug. 1, 1910
SCHOOL BONDS—
5s, J&J, $166,000.....Jan. 2, 1912
5s, J&J, 45,000.....July 2, 1912
..... 2,500.....
SEWER BONDS—
6s, F&A, $200,000....Aug. 1, 1910
6s, F&A, 150,000....Aug. 1, 1911
6s, M&N, 50,000....Nov. 1, 1911

Special Assessment Loans—
HARBOR IMPROVEMENTS—
6s, J&D, $54,119.....1900-1902
(Part due yearly.)
6s, J&D, $8,311.....1900-1903
(Part due yearly June 1.)
6s, J&D, $37,720.....1899-1904
(Part due yearly on Dec. 1.)
6s, J&D, $390.....1900-1905
(Part due yearly on June 1.)
6s, J&D, $8,224.....1899-1907
(Part due yearly.)
STREET IMPROVEMENT BONDS—
6s, 5s, ..., $703,288.....1908
SEWER IMPROVEMENT BONDS—
6s, 5s, ..., $101,965.....1908

INTEREST on Village Hall bonds is payable in New York at the National Park Bank; on harbor improvement bonds at the National Bank of North America in New York City; on school bonds, partly in New York at the National Park Bank and partly in Superior. All other interest in New York at Nat. Bank of Republic.

TOTAL DEBT, ETC.—The total debt on January 1, 1901, was $1,613,418; sinking funds, $235,699; net debt, $1,377,719.

ASSESSED VALUATION.—The city's assessed valuation (about ⅓ of actual value) and tax rate have been as follows in the years named:

	Assessed Valuation.			*Tax rate,*
	Real.	*Personal.*	*Total.*	*per* $1,000
1900	$10,721,743	$1,165,576	$11,887,319	$41·80
1899	9,496,214	1,107,936	10,604,150	40·50
1898	.....	.....	10,380,430	49·00
1896	11,763,503	781,626	12,545,129	32·70
1895	.....	.....	17,122,495	29·60
1894	18,384,044	1,295,058	19,679,102	20·70
1890	22,794,915	687,560	23,482,475	20·00

POPULATION in 1900 (Census) was 31,091: in 1890 it was 11,983. Part of Superior town was annexed in the decade.

WAUKESHA.—WALTER HARTSHORNE, Compt.

This city is the county seat of Waukesha County.

LOANS—	When Due.
SEWER BONDS—	
5s, J&J, $1,000	1901
5s, Feb., 30,000	1910
PUBLIC BUILDING BONDS—	
5s, J&J, $10,000	1902 to 1911
SCHOOL BONDS—	
5s, Feb., $10,150	1900 to 1904
4s, J&J, 31,500	1901 to 1918
STREET IMPT. BONDS—	
6s, M&S, $8,613 96	March '99-'08

Bond. debt Jan. 1, 1900.	$87,650
Sinking fund	1,000
Net debt Jan. 1, 1900	86,650
Assessed valuation, real.	2,569,260
Assessed valuation, per'l	683,288
Total valuation 1900	3,252,548
Assessment about ½ actual value.	
Tax rate (per $1,000) 1900.	$23·00
Population in 1900 was	7,419
Population 1890 (Census)	6,321

INTEREST payable at office City Treasurer.

WAUSAU.—V. A. ALDERSON, Mayor.

This city is situated in Marathon County.

LOANS—	When Due.
REFUND'G MUNICIPAL BONDS—	
5s, M&S, $25,000	Sept. 18, 1906
($5,000 due y'rly) to Sept. 18, 1910	
SCHOOL HOUSE BONDS—	
5s, M&S, $25,000	Sept. 18, 1901
($5,000 due y'rly) to Sept. 18, 1905	
SEWER BONDS—	
5s, A&O, $5,000	1901 to 1902
($2,500 payable yearly on Oct,15.)	
WATER WORKS BONDS—	
5s, A&O, $90,000	Apr. 1, 1905

Bonded debt Feb.25,1901.	$145,000
Sinking fund	7,500
Water debt (included)	90,000
Tax valuation, real	2,436,035
Tax valuation, personal.	1,094,758
Total equal. val. 1900.	3,530,793
Assessment is ⅔ actual value.	
Total tax (per $1,000) 1900.	$36·06
Population in 1890 was	9,253
Population in 1900 was	12,354

WINNEBAGO CO.—M. J. ROUNDS, Treas.

Oshkosh is the county seat.

LOANS—	When Due.
ASYLUM BONDS—	
4½s, Mar.15, $63,000.	Mar.15,1904
JAIL NOTES—	
3s, Apr. 1, $15,000.	Apr. 1, '02-'04
Bonded debt Mar. 1, 1900.	$64,500
Floating debt (notes)	15,000
Total debt	$84,500

Sinking fund	$6,500
Net debt Mar. 1, 1900	78,000
Tax valuation, real	15,382,318
Tax valuation, pers'l	4,109,165
Total valuation 1900.	19,491,483
Assessment abt. 3-5 actual value.	
Population in 1890 was	50,097
Population in 1900 was	58,225

Bonds are exempt from taxes. Interest is payable in New York City.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding all counties in Wisconsin and of other civil divisions which have reported an indebtedness of over $20,000 and which are not represented among the foregoing detailed reports. We add the population from the U. S. Census of 1900. Valuation figures are for 1900.

Counties—	Bonded debt.	Total debt.	Assessed valuation.	Population.
Dunn	$.....	$36,350	$4,149,319	35,043
Eau Claire	20,000	20,000	9,755,329	31,692
Green Lake	30,000	30,000	4,735,351	15,797
Iowa	30,000	30,000	14,188,541	23,114
Monroe	57,000	57,000	3,610,268	28,103
Oneida	.....	22,000	3,872,435	8,875
Polk	25,000	25,000	2,485,599	17,801
Price	53,000	53,000	1,305,187	9,106
Richland	.....	30,000	3,637,977	19,483
Rock	90,000	90,000	20,160,086	51,203
St. Croix	.....	75,000	6,019,929	26,830
Sawyer	50,000	50,000	1,031,623	3,593
Trempealeau	.....	74,000	3,643,593	23,114
Vernon	30,890	30,890	3,915,129	28,351
Washburn	41,610	47,610	598,829	5,521
Washington	50,625	64,725	11,774,482	23,589
Cities, Towns, &c.—				
De Pere, Brown County	33,500	33,500	840,534	4,038
Oconto (City), Oconto Co.	45,500	45,500	989,762	5,646
Sheboygan (City), Sheboygan Co.	238,000	7,000	11,890,936	22,962

State of Minnesota.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act March 3, 1849)	March 3, 1849
Admitted as a State (Act Feb. 26, 1857)	May 11, 1858
Total Area of State (square miles)	83,365
State Capital	St. Paul
Governor (term expires 1st Monday 1903)	S. R. Van Sant
Secretary of State (1st Monday Jan. 1903)	P. E. Hanson
Treasurer (1st Monday Jan. 1903)	J. H. Block
Auditor (1st Monday Jan. 1903)	R. C. Dunn

Legislature meets biennially in odd years on the Tuesday after the first Monday in January, and sessions are limited to ninety days.

HISTORY OF DEBT.—For the history of Minnesota's debt see STATE AND CITY SUPPLEMENT, April, 1893, page 103. The details of Minnesota's debt are given in the following statement:

LOANS.— NAME AND PURPOSE.	Interest.— Rate.	Payable.	Principal.— When Due.	Outstand'g.
State funding bonds	3½	J & J	July 1, 1921	$1,209,000
Subject to call at any time (limit, $150,000 yearly.)				
Certificates of indebtedness	4	J & J	July 1, 1902	50,000
do do	4	J & J	July 1, 1903	250,000
do do	3	J & J	July 1, 1903	50,000
do do	3	J & J	July 1, 1905	100,000
do do	3	J & J	July 1, 1906	100,000
do do	3	J & J	July 1, 1907	50,000
do do	3	J & J	July 1, 1908	100,000

INTEREST on the bonds is payable in New York; on the certificates of indebtedness at the office of the State Treasurer.

TOTAL DEBT.—On January 1, 1901, the total bonded debt of the State was $1,209,000. On Feb. 1, 1901, there were $399,000 State bonds held in various Minnesota State funds.

TAXABLE VALUATION.—The taxable valuation, total tax levied and the rate of State tax have been as follows for the years named.

	Taxable Valuation. Real.	Personal.	Total.	*Total Taxes Levied.	State Tax p. $1,000.
1900	$490,537,617	$120,441,641	$610,979,258	.....	.....
1899	492,275,174	92,808,154	585,083,328	$14,539,285	$1·80
1898	489,803,334	89,448,796	579,252,130	13,847,896	1·80
1897	484,974,679	85,624,134	570,598,813	14,084,405	1·80
1896	478,451,788	85,493,875	563,945,663	13,595,948	1·80
1895	556,135,887	85,114,394	641,250,281	14,770,864	1·80
1893	543,956,153	98,947,498	642,903,651	14,645,741	2·20
1892	546,496,309	91,043,649	642,539,958	14,214,938	2·60
1889	463,943,397	95,418,115	559,361,512	12,243,956	1·90
1887	391,823,360	94,846,604	486,669,964	10,796,483	1·90
1885	319,008,864	82,720,902	401,729,766	8,383,696	1·80
1880	203,473,637	54,581,906	258,055,543	4,191,811	1·80
1875	173,693,276	45,162,467	218,855,743	3,892,482	2·10
1870	67,221,348	19,912,525	87,133,673	2,783,756	5·00
1861	33,350,057	5,914,683	39,264,740	658,358	4·00

*The total taxes levied in the above table includes the amounts raised not only for State purposes, but also all taxes raised by the various minor divisions of the State. The tax rate, however, is for State purposes, and besides the tax of $1·80, as given above, for 1899 there was a tax of $1 23 for school and university purposes.

DEBT LIMITATION.—Minnesota has protected the State from extravagant expenditures through restrictions which its Constitution puts on every kind of debt making. That instrument fixes the limit at $250,000 "for the purpose of defraying extraordinary expenditures;" and an amendment, ratified in 1879, extended this power to $250,000 additional "for erecting and completing buildings for the insane, a deaf, umb and blind asylum, and State prison." Besides the foregoing, it is also provided that the State credit shall not be loaned, &c. With regard to the debt of municipalities there is but one section in the Constitution which relates to that subject, and that has reference to making railroad debt.

FIRST, as to State indebtedness, the sections which treat of the subject are in article 9, sections 5, 6, 7, 8 and 14.

SECTION 5. *(Public debt may be contracted.)* For the purpose of defraying extraordinary expenditures, the State may contract public debts, but such debts shall never, in the aggregate, exceed two hundred and fifty thousand dollars; every such debt shall be authorized by law for some single object, to be distinctly specified therein; and no such law shall take effect until it shall have been passed by the vote of two-thirds of the members of each branch of the Legislature, to be recorded by the yeas and nays on the journals of each House, respectively; and every such law shall levy a tax, annually, sufficient to pay the annual interest of such debt, and also a tax sufficient to pay the principal of such debt within ten years from the final passage of such law, and shall specially appropriate the proceeds of such taxes to the payment of such principal and interest; and such appropriation and taxes shall not be repealed, postponed, or diminished, until the principal and interest of such debt shall have been wholly paid. The State shall never contract any debts for works of internal improvement, or be a party in carrying on such works, except in cases where grants of land or other property shall have been made to the State, especially dedicated by the grant to specific purposes; and in such cases the State shall devote thereto the avails of such grants, and may pledge or appropriate the revenues derived from such works in aid of their completion.

SECTION 6.—*(Public debt how contracted.)* All debts authorized by the preceding section shall be contracted by loan on State bonds of amounts not less than five hundred dollars each, on interest, payable within ten years after the final passage of the law authorizing such debt; and such bonds shall not be sold by the State under par. A correct registry of all such bonds shall be kept by the Treasurer in numerical order, so as always to exhibit the number and amount unpaid and to whom severally made payable.

SECTION 7.—The State shall never contract any public debt, unless in time of war, to repel invasion or suppress insurrection, except in the cases and in the manner provided in the fifth and sixth sections of this article.

SECTION 8.—*(Appropriation of money received from loan or State bonds.)* The money arising from any loan made, or debt or liability contracted, shall be applied to the object specified in the act authorizing such debt or liability, or to the repayment of such debt or liability, and to no other purpose whatever.

SECTION 14.—*(State debt for public buildings).* For the purpose of erecting and completing buildings for a hospital for the insane, a deaf, dumb and blind asylum, and State prison, the Legislature may by law increase the public debt of the State to an amount not exceeding two hundred and fifty thousand dollars, in addition to the public debt already heretofore authorized by the Constitution, and for that purpose may provide by law for issuing and negotiating the bonds of the State and appropriate the money only for the purpose aforesaid; which bonds shall be payable in not less than ten nor more than thirty years from the date of the same, at the option of the State.

SECOND, as to city, county or other municipality the only restriction on the debt-making power in the Constitution is the following, found in article 9, section 15.

SECTION 14.—*(Municipal debts in aid of railroads.)* The Legislature shall not authorize any county, township, city or other municipal corporation to issue bonds or to become indebted in any manner to aid in the construction or equipment of any or all railroads to an amount that shall exceed five per centum of the value of the taxable property within such county, township, city, or other municipal corporation; the amount of such taxable property to be ascertained and determined by the last assessment of said property made for the purpose of State and county taxation previous to the incurring of such indebtedness.

The foregoing was adopted as an amendment in 1879. Before its adoption the section read so as to authorize municipal corporations to issue bonds in aid of railroads to *ten per cent* of valuation. Hence the amendment consisted in simply changing the word *ten* and making it *five*.

This is all the Constitution contains with reference to the debts of municipalities. The Legislature, however, has made some general provisions governing bond issues, which will be found in the STATE AND CITY SUPPLEMENT for October, 1899, and in previous numbers of that publication.

POPULATION OF STATE.—The population of Minnesota has been as follows in the years named:

1900.....1,751,394	1880.....780,773	1860.....172,023
1890.....1,301,826	1870.....439,706	1850..... 6,077

*This is the average of taxes per $1,000 for *all purposes*, including amounts raised by municipalities as well as by the State and County.

CITIES, COUNTIES AND TOWNS
IN THE
STATE OF MINNESOTA.

NOTE.—*For reports not found in alphabetical order among the following, see "Additional Statements" at end of this State.*

ALBERT LEA.—

Albert Lea is situated in Freeborn County. The debt as below given includes the debt of the township and the school districts.

Bonded debt Sept. 1, 1900. $95,000
Tax valuation, real..... 755,928
Tax valuation, personal.. 318,620
Total valuation 1899....1,076,548

Assessment is ⅓ actual value.
Total tax (per M.) '99.....$35·40
Population in 1900 was.....4,500
Population in 1890 was.....3,305

AUSTIN.—T. M. FOSTER, Recorder.

This city is the county seat of Mower County

LOANS—	When Due.
CITY BONDS	
6s, M&S, $10,000	Mar. 1, 1909
RAILROAD AID BONDS—	
6s, M&N, $16,000	Nov. 1, 1904
REFUNDING BONDS—	
6s, J&J, $14,000	July 1, 1903
5½s, M&S, 4,000	Sept. 1, 1905
WATER BONDS—	
6s, M&N, $25,000	Nov. 1, 1902

Bonded debt Mar. 1, 1901..$69,000
Tax valuation, real.....832,785
Tax valuation, personal...233,678
Total valuation 1900....1,066,463
Assessment is about ⅓ actual val.
Total tax (per M.) 1900.... $47·80
Population in 1890 was.....3,901
Population in 1900 was.....5,474

INTEREST on city 6s due 1909 and water 6s due 1902 is payable in New York by the American Exchange National Bank; on railroad 6s due 1904 in New York by Farmers' Loan & Trust Company; on the refunding 6s due 1903 in New York by the Chemical National Bank, on other loans in Austin.

BECKER CO.—L. M. STEVENS, County Auditor.

County seat is Detroit City.

LOANS—	When Due.
FUNDING BONDS—	
6s, Mar. 15, $25,000	Mar. 15, 1907
6s, June 15, 16,000	Mar. 28, 1909
6s, May 15, 16,000	May 15, 1911
COURT HOUSE AND JAIL BONDS—	
7s, July 1, $18,000	June 1, 1904

Bonded debt Feb. 1, 1901..$75,000
Sinking fund..... 23,519
Net debt Feb. 1, 1901... 51,481

Tax valuation, real.....$2,185,692
Tax valuation, personal 477,890
Total valuation 1900... 2,665,582
Assessment about ¼ actual value.
State tax (per $1,000) 1900..$2·83
County tax (per $1,000) 1900.11·20
Average tax in County '99..*35·06
Population in 1890 was.... 9,401
Population in 1900 was 14,375

INTEREST on the 7 per cent bonds is payable by the Corbin Banking Co., New York City; on all other loans at the County Treasury.

BRAINERD.—{J. H. KOOP, Mayor. H. W. LINNEMAN, Treasurer.

Brainerd is in Crow Wing County.

LOANS—	When Due.
REFUNDING BONDS—	
5s, ..., $25,000	Oct. 1, 1917
ELECTRIC LIGHT BONDS—	
6s, J&J, $40,000	Jan. 1, 1908
6s, M&S, 20,000	Mar. 1, 1909
REFUNDING JAIL BONDS—	
..., ..., $3,000	
SEWER BONDS—	
6s, A&O, $15,000	Apr. 1, 1907
CERTIFICATES OF INDEBT.—	
4s, g., J&D, $3,500	Jan., 1902-08

Bonded debt Oct., 1900.. $107,000

Floating debt..... $22,000
Total debt Oct. 1, 1900 . 129,000
Sinking fund..... 3,924
Net debt Oct. 1, 1900.... 125,076
Tax valuation, real.....1,297,042
Tax valuation, personal. 276,134
Total valuation 1898.. 1,573,134
Assessment about ⅝ actual value.
Total tax (per $1,000) 1898.$47·50
Population in 1890 was.....5,703
Population in 1900 was.....7,524

INTEREST on the bridge and sewer bonds is payable in Brainerd, on the electric light and jail bonds in New York City.

BRAINERD SCHOOL DISTRICT.—JOHN F. HURLEY, Treasurer.

Total debt Aug. 1, 1900.0$100,000
Tax valuation 1897.....1,601,835

Assessment about ⅔ actual value.
School tax (per $1,000) '97.$16·51

CLAY COUNTY.—JOHN EID, Auditor.

County seat is Moorhead.

LOANS.—	When Due.
COURT HOUSE & JAIL BONDS—	
6s, Apr. 16, $32,000	Apr. 16, 1903
REFUNDING BONDS—	
6s, A&O, $30,000	Apr. 1, 1905
FUNDING BONDS—	
5s, June 1, $40,000	June 1, 1915

Total debt Mar. 1, 1901 ...$102,000
Sinking fund..... 32,000

Net debt Mar. 1, 1901 .... $70,000
Tax valuation, real..... 4,294,076
Tax valuation, personal. 811,719
Total valuation 1900. ...5,105,795
Ass'nt about ⅓ to ½ actual value.
St. & Co. tax (per M.) 1900...$8·10
Aver. tax in county 1899..*$30·53
Population in 1900 was.....17,942
Population in 1890 was 11,517

INTEREST on the 6 per cent bonds is payable in New York City and on the 5s at the County Treasurer's Office.

CROOKSTON.—WILLIAM A. LANCTOT, Clerk.

This city is the county seat of Polk County.

LOANS—	When Due.
WATER-WORKS BONDS—	
7s, ..., $33,000	June 1, 1912
FUNDING BONDS—	
7s, ..., $16,000	May 1, 1908
BRIDGE AND FUNDING BOND—	
7s, ... $30,000	June 1, 1915
IMPOVEMENT BONDS—	
5s, ... , $24,000	Dec. 1, 1918

Bond. debt Feb. 23, 1901.$103,000

Sinking fund assets..... $10,000
Net debt Feb. 23, 1901 .. 93,000
Assessed valuation, real. 726,995
Assessed valuation, per'l. 389,992
Total valuation 1900....1,116,987
Assessment abt. ⅓ of actual value.
Tax rate (per $1,000) 1900.$45 00
Population in 1890 was.....3,457
Population in 1900 was.....5,359

INTEREST is payable at the Hanover Nat. Bank, N. Y. City.

CROW WING CO.—County seat is Brainerd.

FUNDING BONDS—	
4s, June 28, $55,000	June 30, '19

Bonded debt (last returns) .$99,000
Floating debt..... 9,827
Assessed valu'n, real.....2,472,388

Assessed valuat'n, pers'l $600,941
Total valuation 1900....3,073,329
Aver. tax in County 1899..*$41·53
Population in 1900 was.....14,250
(Part of Cass Co annexed since '90)
Population in 1890 was.....8,852

DULUTH.—{T. W. HUGO, Mayor. H. W. CHEADLE, Clerk.

This city is in St. Louis County.

LOANS—	When Due.
GENERAL FUND BONDS—	
6s, J&J, $85,000	July 1, 1901
5s, J&J, 100,000	July 1, 1907
5s, M&N, 100,000	Nov. 1, 1912
5s, M&S, 185,000	Sept. 1, 1918
5s, M&N, 200,000	Nov. 1, 1923
4½s, J&J, 100,000	Jan. 1, 1920
4½s, M&N, 100,000	Nov. 1, 1922
PERMANENT IMPROVEMENT—	
5s, J&J, $100,000	July 1, 1907
4s, J&J, 99,000	Jan. 1, 1931
PARK BONDS—	
4s, J&J, $70,000	July 1, 1920
4s, J&J, 242,000	Jan. 1, 1921
REFUNDING BONDS—	
6s, J&J, $138,250	Jan. 1, 1908
4½s, M&N, 500,000	May 1, 1914
LOANS—	When Due.
REFUNDING BONDS—(Con.)	
4½s, g. J&J, $250,000	July 1, 1926
4½s, J&J, 113,000	Jan. 1, 1927
4s, A&O, 70,000	April 1, 1928
VILLAGE SEWER BONDS—	
5s, J&J, $25,000	July 1, 1902
($5,000 due yearly) to	July 1, 1906
Fond du Lac Bonds.	
7s, A&O, $10,000	Oct. 1, 1903
New Duluth Bonds.	
6s, M&S, $47,000	Mar. 1, 1914
West Duluth Bonds.	
6s, F&A, $30,000	Feb. 1, 1910
6s, J&J, 115,000	July 15, 1911
6s, J&D, 20,000	June 13, 1913
WATER AND LIGHT BONDS—	
5g, J&J, $1,106,000g	July 1, 1926
4s, A&O, 955,000	Apr. 1, 1928
Dul. Gas & Water Co. (assumed.)	
6s, M&N, $295,000	May 1, 1906

INTEREST on the 6 p. c. funding bonds of 1901 is payable at the Chase National Bank, N. Y.; on the Duluth Gas & Water Co. bonds at the Central Trust Co., New York; on the West Duluth bonds at the National Park Bank, N. Y.; on all other bonds at American Exchange National Bank, N. Y.

TOTAL DEBT, ETC.—The subjoined statement shows Duluth's total bonded and total floating debt on each of the dates named.

	Jan. 1, 1901.	Feb. 17, '00.	Aug. 1, '99.	Apr. 1, '98.
†Total bonded debt	$2,699,248	$2,600,250	$2,100,250	$2,055,250
Floating debt	83,616	*179,438	589,603	666,423

* Includes $104,573 of special assessment certificates.
†Not including water debt, which amounted Jan. 1, 1901, to $2,356,000.

The city had a sinking fund on Jan. 1, 1901, of $53,089.

The $138,250 of 6 per cent refunding bonds are not strictly a liability of the city, as they were issued by the village of Duluth under a special Act of the Legislature which provides that the County Commissioners of St. Louis County shall levy a special tax to pay the interest on them and provide a sinking fund to meet them at maturity.

ASSESSED VALUATION.—The city's assessed valuation (estimated at 50 per cent of actual value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Assessed Valuation.	Tax Rate per $1,000
1900	$20,407,724	$4,192,609	$24,600,333	$24·30
1899	22,716,258	3,442,777	26,159,035	24·90
1898	22,779,274	4,142,669	26,921,943	28·10
1897	26,112,865	4,178,754	30,291,619	31·40
1896	26,037,311	4,438,844	30,476,155	31·40
1895	36,157,713	4,855,550	41,013,263	27·90
1894	35,848,886	4,914,577	40,763,463	28·30
1890	19,385,553	4,381,100	23,766,653	....

POPULATION.—In 1900 (Census) was 52,969; in 1890 it was 33,115; in 1880 it was 838. Several outlying sections were annexed since 1890.

DULUTH SCHOOL DISTRICT.—C. A. BRONSON, Clerk Board of Education.

LOANS—	When Due.
BUILD'G AND PURCHAS'G SITES—	
6s, M&N, $20,000	May 1, 1903
6s, M&N, 12,000	May 1, 1909
5s, J&J, 15,000	July 1, 1905
5s, J&J, 15,000	July 1, 1906
5s, ..., 45,000	Sept. 1, 1907
5s, M&N, 50,000	Nov. 1, 1913
5s, F&A, 200,000	Aug. 1, 1921
5s, M&S, 100,000	Sept. 1, 1922
5s, M&N, 200,000	May 1, 1923
5s, J&D, 150,000	June 1, 1924
BUILD'G & PURCH. SITES—(Con.)	
4½s, J&J, $150,000	Jan. 1, 1921
OTHER BONDS—	
5s, J&J, $20,000	Jan. 15, 1904

Total debt Jan. 1, 1901. $977,000
Sinking fund.. 79,804
Net debt Jan. 1, 1901.. 897,196
Tax valuation, real ..20,407,724
Tax valuat'n, personal. 4,192,609
Total valuation, real...24,600 333
School tax rate (per M.) 1900.$5·70

INTEREST on the 7 per cent bonds is payable at the First National Bank, Duluth; on all others at Amer. Exch. Nat'l Bank, New York.

FARIBAULT.—H. D. CHASE, Mayor.

Faribault is in Rice County.

LOANS—	When Due.
CITY BONDS—	
5s, J&J, $20,000	July 1, 1903
4½s, J&J, 10,000	July 1, 1903
4s, g, J&J, 37,000	July 1, 1930
RR. bonds, $40,000..part each year	
School b'ds, 20,000..	do do

Bonded debt April 1, '99.$157,000

Floating debt $35,000
Total debt April 1, 1899...192,000
Sinking fund 10,000
Tax valuation 1898....$3,371,710
Tax rate (per $1,000) '98...$28·50
Population in 1900 was.....7,868
Population in 1890 was.....6,520

FERGUS FALLS.—G. A. ERICSON, City Clk.

Fergus Falls is in Otter Tail County.

LOANS.—	When Due.
BUILDING AND IMP. BONDS—	
6s F & A, $26,000	Aug. 1, 1912
Subject to call after	Aug. 1, 1902
CITY HALL, &C., BONDS—	
6s A&O, $10,000.,	Oct. 17, 1908
ELECTRIC LIGHT BONDS—	
5s, J&D, $25,000	Dec. 1, 1905
REFUNDING BONDS—	
4½s, ..., $10,000	July 1, 1905

Total debt Feb. 1, 1901....$71,000
Tax valuation, real.....730,895
Tax valuation, personal...261,220
Total valuation 1899.....992,115
Total tax (per $1,000) 1899.$45·71
Population in 1890 was.....3,772
Population in 1900 was.....6,072

HASTINGS.—{E. E. TUTTLE, Mayor. N. B GERGEN, Treasurer.

Hastings is in Dakota County.

LOANS—	When Due.
ASYLUM BONDS	
4s, M&N, $8,000	May 1, 1919
Optional after May 1, 1909.	
HIGH WAGON BRIDGE BONDS—	
5s, J&J, $40,000	July 1, 1924
REFUNDING BONDS—	
5s, J&J, $20,000	July 1, 1914
ST. P. & C. RY. CO.—	
6s, Mar. 1, $16,000	Mar. 1, 1902
SCHOOL BONDS—	
4s, J&J, $30,000	July 1, 1909-'19
$1,000 due yearly 1909-1918.	
$20,000 due 1919.	

Bonded debt Mch. 1, 1900.$84,000
The city has no floating debt.
Tax valuation, real.....$632,398
Tax valuation, personal.. 176,706
Total valuation 1899..... 809,104
Total tax (per $1,000), '99..$31·20
Population in 1890 was.....3,705
Population in 1900 was.....3,811

INTEREST on the refunding bonds of 1914 is payable in Hastings; on all other bonds in New York City.

HENNEPIN CO.—DAVID C. BELL, Treasurer.

County seat is Minneapolis.

LOANS—	When Due.
CT. HOUSE & CITY HALL B'DS—	
4½s, J&J, $335,000	July 1, 1917
4½s, J&J, 315,000	July 1, 1921
4½g, A&O, 600,000	Apr. 2, 1924
4½s, A&O, 400,000	Apr. 1, 1925
4s, J&J, 100,000	Jan. 1, 1920
BRIDGE BONDS—	
4½s, M&S, $75,000	Sept. 1, 1917
4½s, M&S, 35,000	Sept. 1, 1919
OTHER BONDS—	
4½s, J&D, $15,000	Dec. 1, 1919

Bond'd debt Mar., 1901 $1,875,000
Sinking fund..... 349,766
Net debt Mar. 1, 1901 1,525,234
Tax valuation, real.... 98,194,217
Tax valuation, pers'l.. 22,015,162
Total valuation 1900..120,209,379
Assessment about ⅗ actual value.
St. & co. tax (per M.) 1900....$7·00
Average tax in county 1899.*28·91
Population 1890 was.....185,294
Population in 1900 was...228,340

TAX FREE.—All bonds are tax exempt.
INTEREST is payable at the National Park Bank in New York City.

*This is the average of taxes per $1,000 for *all purposes*, including amounts raised by municipalities as well as by the State and County.

LAKE CO.—JOHN OLSON, Auditor.

County seat is Two Harbors.

LOANS—	When Due.
COURT HOUSE AND JAIL BONDS—	
5s, July, $1,500	1902
ROAD AND BRIDGE BONDS—	
6s, Mar., $10,000	Mar. 15, 1907
6s, Apr., 10,000	Apr. 1, 1908
6s, ..., $20,000	1912 to 1916
($4,000 due yearly on July 12.)	
Total debt Jan. 1, 1901	$41,500

Sinking fund	$9,384
Net debt Jan. 1, 1901	32,116
Tax valuation, real	2,703,830
Tax valuation, personal.	178,551
Total valuation 1900	2,882,381
Assessm't less than ⅓ actual value	
State & Co. tax (per M.) 1900	$8·60
Population in 1890 was	1,299
Population in 1900 was	4,654

INTEREST on the 6s due in 1907 is payable in Minneapolis; on the 6s due 1912 to 1916 at the National Park Bank, New York City; on others in St. Paul.

TAX FREE.—All bonds of this county are exempt from taxation.

MANKATO.—F. M. CURRIER, Mayor. C. P. WILLIAMS, Treasurer.

Mankato is situated in Blue Earth County.

LOANS—	When Due.
BRIDGE BONDS—	
5s, M&S, $7,000	Mar. 1, 1910
PARK BONDS—	
6s, M&S, $15,000	Sept. 1, 1907
RAILROAD AID BONDS—	
5s, J&J, $3,500	Jan. 1, 1907
REFUNDING BONDS—	
5s, M&N, $67,000	Nov. 1, 1914
4s, J&J, 12,000	Jan. 1, 1920
3½s, F&A, $15,000	Aug. 1, 1919
3½s, A&O, 8,000	Oct. 1, 1919
SEWER BONDS—	
5s, M&S, $10,000	Sept. 1, 1907
WATER BONDS—	
5s, M&N, $20,000	May 1, 1908

LOANS—	When Due
WATER BONDS—(Con.)	
5s, M&N, $40,000	Nov. 1, 1909
Bonded debt Apr. 1, 1900	$197,500
Water debt (included)	87,000
Floating debt	46,988
Total debt Apr. 1, 1900	244,488
Sinking fund	16,742
Net debt Apr. 1, 1900	227,746
Tax valuation, real	3,016,622
Tax valuation, personal.	688,589
Total valuation 1899	3,705,211
Assessment 30 to 40% actual value.	
Total tax (per $1,000) '99	$26·60
Population in 1900 was	10,599
Population in 1890 was	8,838

INTEREST is payable in New York City and Mankato.

MINNEAPOLIS.—DR. A. A. AMES, Mayor. JOSHUA ROGERS, Comptroller.

Minneapolis is situated in Hennepin County.

LOANS—	When Due.
BRIDGE BONDS—	
8s, M&N, $50,000	May 1, 1905
4½s, A&O, 76,000	Apr. 1, 1912
Subject to call after April,	1902
4s, J&J, $110,000	July 1, 1915
4s, F&A, 390,000	Feb. 15, 1917
4s, M&S, 30,000	Mar. 15, 1919
CITY HALL, etc.—	
4½s, J&J, $250,000	July 1, 1917
4½s, J&J, 250,000	July 1, 1921
4½s, J&J, 50,000	Jan. 1, 1922
4s, J&J, 200,000	Jan. 1, 1920
COURT-HOUSE CERTIFICATES OF INDEBTEDNESS—	
4s, J&J, $125,000	Jan. 1, '02-'04
$50,000, 1902; $50,000, 1903; and $25,000, Jan 1, 1904.	
4s, J&J, $16,000	Jan. 1, 1905
4s, J&J, 160,000.	Jan. 1906 1913
4s, J&J, 10,000	Jan. 1, 1914
LIBRARY FUND—	
4½s, J&D, $60,000	Dec. 1, 1915
4s, J&D, 40,000	Dec. 15, 1916
PARKS—	
4½s, J&J, $200,000	July 1, 1913
4½s, J&J, 100,000	Jan. 1, 1914
4½s, J&J, 223,000	July 1, 1914
4s, M&N, 100,000	May 1, 1919
4s, M&N, 65,000	Nov. 1, 1919
4s, A&O, 40,000	Apr. 30, 1922
4s, J&J, 20,000	Jan. 1, 1924
SCHOOLS—	
4s, J&J, $80,000	July 1, 1915
4s, A&O, 50,000	Oct. 15, 1917
4s, M&N, 125,000	May 15, 1919
4s, A&O, 75,000	Oct. 15, 1919
4s, J&J, 50,000	Jan. 15, 1920
4s, J&J, 100,000	July 1, 1925
4s, J&J, 100,000	July 1, 1926
4s, J&J, 200,000	Jan. 1, 1927
3½s, J&J, 200,000	Jan. 1, 1929
SEWERS—	
7s, J&J, $25,000	July 1, 1902
4½s, J&J, 50,000	July 1, 1906
4s, J&J, 90,000	Aug. 1, 1918
CITY HOSPITAL—	
4s, J&J, $25,000	July 1, 1922
4s, J&J, 75,000	July 1, 1923

LOANS—	When Due.
RAILROAD AID BONDS—	
7s, M&N, $125,000	Nov. 1, 1901
PERMANENT IMPROVEMENTS—	
4½s, J&J, $40,000	July 1, 1908
4½s, A&O, 165,000	Apr. 1, 1912
Subject to call after Apr. 1,	1902
4½s, A&O, 134,000	Apr. 2, 1913
4½s, J&J, 45,000	July 2, 1913
4½s, M&S, 75,000	Mar. 15, 1914
4½s, M&N, 270,000	May 1, 1915
4s, J&J, 35,000	July 15, 1916
4s, A&O, 320,000	Apr. 1, 1917
4s, F&A, 100,000	Aug. 15, 1917
4s, J&D, 50,000	Dec. 1, 1917
4s, M&S, 170,000	Mar. 15, 1919
4s, M&N, 125,000	May 15, 1919
4s, J&D, 100,000	June 20, 1919
4s, J&J, 55,000	Jan. 15, 1920
4s, J&J, 187,000	July 1, 1922
PERM. IMP. REV. FUND—	
4½s, J&J, $245,000	July 1, 1921
4s, A&O, 150,000	Apr. 1, 1917
4s, F&A, 155,000	Aug. 1, 1918
4s, J&D, 50,000	Dec. 15, 1918
4s, F&A, 100,000	Feb. 1, 1919
4s, M&N, 50,000	May 15, 1919
4s, J&J, 50,000	Jan. 15, 1920
4s, J&J, 200,000	Nov. 1, 1920
VIADUCTS, etc.—	
4½s, M&S, $100,000	Mar. 15, 1914
WATERWORKS—	
7s, J&J, $40,000	July 1, 1902
4½s, J&J, 280,000	July 2, 1913
4½s, A&O, 125,000	Apr. 1, 1912
Subject to call after Apr. 1,	1902
4½s, M&N, 30,000	May 1, 1915
4s, J&J, 120,000	July 15, 1916
4s, A&O, 330,000	Apr. 1, 1917
4s, F&A, 170,000	Aug. 1, 1918
4s, J&J, 50,000	Jan. 15, 1920
4s, J&J, 200,000	Jan. 1, 1925
4s, J&J, 400,000	Jan. 1, 1927
FIRE DEPARTMENT—	
4s, J&D, $15,000	June 13, 1920
GENERAL PURPOSES—	
7s, J&J, $20,000	July 1, 1902

PAR VALUE OF BONDS.—A few of the older bonds are of denominations other than $1,000. All late issues however (*i. e.* all bearing less than 5 per cent interest) are for $1,000 each.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Jan. 1, '01.	Jan. 1, 1900.	Jan. 1, '99.	Jan. 1, '98.
Bonded debt	$8,500,000	$8,415,000	$8,315,000	$8,215,000
Sinking funds	1,872,115	1,736,317	1,659,255	1,393,245
Net debt	$6,627,885	$6,678,683	$6,655,745	$6,821,755
Water debt (incl.)	$1,730,000	$1,770,000	$1,830,000	$1,830,000

SINKING FUND.—It is provided by the city's charter that in addition to raising a tax sufficient to pay the interest on all its bonds the city shall levy a tax of one mill on each dollar of the assessed valuation to provide for the principal of the bonds when due. The maintenance of this sinking fund for the payment of the principal of the bonds is "declared to be part of the contract with the holder of any bonds of the city that may hereafter be issued and shall be kept inviolate." In accordance with this provision there was raised by taxation for the sinking fund in 1900 $123,111. The sinking fund is invested in city of Minneapolis 4 and 4½ per cent bonds.

BOND LIMIT.—The city of Minneapolis is restricted in all legislative acts authorizing the issue and sale of bonds, and is required to keep within the following limit: From the total issue of all city bonds shall be deducted the total amount of funds and securities in the sinking fund, and this balance shall not exceed 5 per cent of the aggregate value of the taxable property of the city as assessed and determined for the purpose of taxation.

WATER RECEIPTS.—The receipts from water in 1900 were $237,779; current expenses for water works, $200,446.

VALUATION AND INDEBTEDNESS.—The city's assessed valuation (property being assessed about ½ of its actual value) tax rate and bonded debt have been as follows on December 31 of the years given:

Years.	Tax Valuation.	Tax Rate, per $1,000.	Total Bonded Debt.
1900	$99,492,054	$27·40	$8,500,000
1899	106,729,265	26 15	8,415,000
1898	107,227,385	23 00	8,315,000
1897	109,654,337	25 00	8,215,000
1896	109,316,247	23 25	7,840,000
1890	136,944,372	19 30	7,080,500
1885	77,468,267	19 60	2,461,000
1879	23,415,733	14 50	1,101,000

In 1900 the valuation of real estate was $78,668,250, and of personal property $20,823,804.

The tax rate in 1900 was $27 40 and included city tax, $14 90; State tax, $3 83; county tax $3 17 and school tax $5 50.

POPULATION.—In 1900 (Census), 202,718; in 1890 it was 164,738; in 1880 it was 46,887; in 1870 it was 13,066.

MOORHEAD.—GEO. L. HALL, City Recorder.

County seat of Clay County.

Bonded debt Mch., 1900	$138,000
Floating debt	36,065
Total debt.	174,065
Cash on hand	5,553
Net debt March 1, 1900	168,512
Tax valuation 1899	$800,000
Tax rate (per $1,000) 1900.	38·50
Population in 1890 was	2,088
Population in 1900 was	3,730

OTTER TAIL CO.—STEVE BUTLER, Treasurer.

County seat is Fergus Falls. Bonds are exempt from taxation.

LOANS—	When Due.
JAIL BONDS—	
6s, M&N, $30,000	May 1, 1905
REFUNDING BONDS—	
5s, J&J, $180,000	July 1, 1904
Interest payable in New York.	
Total debt Mar. 1, 1901	$210,000

Tax valuation, real	$5,835,693
Tax valuation, personal	1,645,164
Total valuation 1900	7,480,857
Real valuation	20,000,000
Av'ge tax in county 1899	*$31·59
Population in 1890 was	34,232
Population in 1900 was	45,375

POLK COUNTY.—JOHN PETTERSON, Auditor.

County seat is Crookston. This county was divided in 1896, a portion being taken to form Red Lake County. Part of the debt will be assumed by the new county (see CHRONICLE V. 71, p. 980), but up to date (March 1, 1901,) all interest has been paid by Polk County. The ditch bonds are payable by special assessment and are not considered as part of the county debt.

LOANS—	When Due.
DITCH BONDS—	
5½s, July $36,000	July 15, 1907
5s, June, 15,000	June 15, 1904
6s, June. 20,000	June 1, 1908
6s, July 1, 24,000	July 1, 1908
6s, Aug. 1, 20,000	Aug 1, 1908
4½s, 40,500	Aug. 1, 1910
FUNDING BONDS—	
7s, Jan., $15,000	Jan. 2, 1902
6s, May, 40,000	May 14, 1913
5s, Mar., 20,000	Mar. 8, 1919
ROAD AND BRIDGE BONDS—	
6s, Apr., $2,500	Apr. 10, 1915
6s, June, 8,000	June 1, 1915
6s, Sept., $3,000	Sept. 1, 1917

Bond. debt Mar. 1, 1901.	$244,000
Sinking fund	30,722
Net debt Mar. 1, 1901	213,279
Ditch bonds (included)	155,500
Ditch bonds s. f. (inc.)	15,264
Tax valuation, real	5,322,554
Tax valuation, personal	1,490,888
Total valuation 1900	6,813,442
Assessment about ⅓ actual value.	
State & Co. tax (per M.) 1900	$10·00
Av'ge tax in county 1899	*38·83
Population in 1890 was	30,192
Population in 1900 was	35,429

POPE COUNTY.—P. I. RONNING, Auditor.

County seat is Glenwood.

LOANS—	When Due.
RAILROAD BONDS—	
8s, July, $65,000	July 1, 1906
Int. payable at St. Paul, Minn.	
Total debt Jan. 1, 1901	$65,000
Sinking fund	18,529
Net debt Jan. 1, 1901	46,470
Tax valuation, real	$2,233,030
Tax valuation, personal	455,004
Total valuation 1900	2,688,034
Assessment is ¼ actual value.	
State & Co. tax (per M) 1900	$13·33
Av'ge tax in county 1899	*26·38
Population in 1890 was	10,032
Population in 1900 was	12,577

RAMSEY CO.—W. R. JOHNSON, Auditor.

Ramsey County includes the City of St. Paul (which is the county seat), its assessed valuation being but slightly in excess of that of the city. Certain of the bonds below described have the faith and credit of both St. Paul and the county pledged for their payment, principal and interest.

LOANS—	When Due.
BRIDGE—	
4½s, F&A, $75,000	Aug. 1, 1917
COURT HOUSE AND CITY HALL—	
5s, J&J, $50,000	Jan. 1, 1915
4½s, J&J, 100,000	Jan. 4, 1916
4½s, M&N, 200,000	May 2, 1917
4½s, J&J, 150,000	July 2, 1918
FUNDING FLOATING DEBT—	
4½s, M&N, $75,000	May 2, 1907
4s, M&S, 50,000	Mar. 1, 1905
JAIL BONDS—	
3½s, J&D, $100,000	Dec. 1, 1920
3½s, J&D, 50,000	Dec. 15, 1920

LOANS—	When Due
REFUNDING BONDS—	
3½s, M&S, $50,000	Sept. 2, 1908
3½s, M&N. 18,000	May 1, 1909
RENEWAL BONDS—	
5s, A&O.	$7,000 Apr. 1, 1901
5s, A&O.	7,000 Apr. 1, 1902
5s, A&O.	31,000 Apr. 1, 1903
STREET BONDS—	
..s, ...	$2,460 Past due.
Total debt Apr. 1, 1901	$965,460

INTEREST is mostly payable in New York at the Nat. Park Bank

ASSESSED VALUATION in 1900 of real estate was $72,525,707; personal property, $15,992,556; total, equalized, $88,618,263. The tax rate per $1,000 in 1899 was: State tax, $2·93; county tax, $3·37. The average tax in county in 1900 was *$22·40.

POPULATION in 1900 was 170,554; in 1890 it was 139,796; in 1880 it was 45,890.

RED WING.—E. N. BLODGETT, Mayor. W. E. TAYLOR, Clerk.

Red Wing is situated in Goodhue County.

LOANS—	When Due.
BRIDGE BONDS—	
5s, J&J, $60,000	July 1, 1902
($5,000 due yearly) to	July 1, 1913
MINN. CENT. RR. BONDS—	
6s, J&J, $5,000	July 1, 1901
R. W. & IOWA RY. BONDS—	
4s, Jan. 1, $18,000	Jan. 1, 1909
REFUNDING BONDS—	
4s, J&J, $5,000	July 1, 1918
4s, ..., 5,000	1920

WATER WORKS—	
5s, J&J, $80,000	July 1, 1902
($5,000 due yearly) to	July 1, 1917
Interest payable at Red Wing.	
Total debt Sept. 1, 1900.	$173,000
Tax valuation, real	1,405,945
Tax valuation, personal.	551,861
Total valuation 1899	1,957,806
Assessment about ½ actual value.	
City tax (per $1,000) 1899	$12·25
Population in 1900 was	7,525
Population in 1890 was	6,294

The city's assets on Sept. 1, 1900, amounted to $299,250, including the water-works, valued at $110,000, and stock in the Red Wing & Trenton Transit Co., valued at $25,000.

REDWOOD CO.—W. P. TENNEY, Treasurer.

County seat is Redwood Falls.

LOANS—	When Due.
JAIL BONDS—	
5s, J&J, $8,000	1901 to 1908
REFUNDING RAILROAD BONDS—	
4s, J&J, $26,000	1901-1908
($3,000 yearly to 1904 inc., $4,000 to 1907 inc. and $5,00	908.)
Int. is payable at St. Pa	nn.
Total debt Jan. 1, 1901	$34,000
Assessed valuation, real.	5,456,889
Assessed valuat'n, pers'l	879,621
Total valuation 1900	6,336,510
Assessment is ½ actual value.	
State & co. tax (per M) 1900	$8 00
Av'ge tax in county 1899	*21·52
Population in 1900 was	17,261
Population in 1890 was	9,386

*This is the average of taxes per $1,000 for *all purposes*, including amounts raised by municipalities as well as by the State and County.

ROCK COUNTY.—County seat is Luverne.

LOANS—	When Due.
COURT HOUSE AND JAIL BONDS—	
4½s, Aug., $5,000	Aug. 5, 1907
4½s, Aug., 5,000	Aug. 5, 1909
4½s, Aug., 5,000	Aug. 5, 1911
5s, Apr., 15,000	1913-'15-'17
($5,000 due each year on Apr. 20.)	
REFUNDING BONDS—	
5s, $20,000	July 1, 1908
Total debt Feb. 1, 1900	$60,000
Sinking fund	1,000

Net debt Feb. 1, 1900.....$59,000
Assessed valuation, real.3,118,332
Assessed valuat'n, pers'l 773,579
Total valuation 1900.....3,891,911
Assessment is ⅓ actual value.
State tax (per $1,000) 1899...$2·93
County tax (per $1,000) 1899 5·27
Aver tax in County, 1899.*$23·02
Population in 1890 was.....6,817
Population in 1900 was.....9,668

INTEREST on the 4½ per cent bonds is payable at St. Paul; on the refunding bonds at the office of the County Treasurer, Luverne; on all others at New York.

ST. CLOUD.—J. A. McDONALD, Mayor. J. M. ROSENBERGER, Treasurer

This city is located in Benton, Stearns and Sherburne counties.

LOANS—	When Due.
BRIDGE BONDS—	
5s, J&J, $80,000	1912-1919
($10,000 due yearly.)	
FUNDING BONDS—	
5½s, J&J, $10,000	1916
(Subject to call 1906.)	
5s, F&A, $15,000	1924
(Subject to call 1904.)	
WATER POWER BONDS—	
6s, A&O, $100,000	1910
RIGHT OF WAY BONDS—	
6s, July, $15,000	1908-1912
($3,000 due yearly.)	

Bonded debt Mar., 1900. $220,000
Assessed valuation '99 2,451,584
Assessment abt. 40% actual value.
Tax rate (per $1,000) 1899.$34·50
Population in 1890 was.... 7,686
Population in 1900 was.....8,663

FREE OF TAX.—Bonds of this city are tax exempt.

ST. JAMES.—W. P. REMPEL, Mayor. M. J. ARMSTRONG, Treasurer.

This village is in Watonwan County.
Bonded debt Feb. 23, 1901.$30,000
The village has no floating debt.
Total valuation 1900.....$481,274
Assessment about ⅓ actual value.
Total tax (per $1,000) 1900.$39·40
Population in 1890 was.....939
Population in 1900 was.....2,607

ST. LOUIS CO.—L. H. WHIPPLE, Treasurer.

County seat is Duluth.

LOANS—	When Due.
RAILROAD AID BONDS—	
5s, Oct., $250,000	1923
REFUNDING—	
6s, J&J, $91,150	1907
County bonds outstanding.	$1,000
ROAD AND BRIDGE BONDS—	
5s, J&J, $40,000	1908
4½s, J&J, 30,000	1909
4½s, J&J, 50,000	1910
4½s, J&J, 30,000	July 1, 1911
4s, J&J, 150,000	1916

Bonded debt Feb.23,1901 $641,150
Floating debt..... 53,119
Total debt..... 694,269
Sinking fund..... 111,639
Net debt Feb. 23, 1901... 582,630
Tax valuation, real.....39,006,763
Tax valuat'n, person'l.. 5,383,721
Total valuation 1900...44,390,484
Assessment fr. 40 to 60% act. value
State and co. tax (per M.) '00..$5·43
Aver. tax in County, 1899.*$22·57
Population in 1890 was 44,862
Population in 1900 was.....82,932

INTEREST is payable in New York at American Exchange National Bank and at the Farmers' Loan & Trust Co.

ST. PAUL.—R. A. SMITH, Mayor. J. J. McCARDY, Comptroller.

St. Paul is in Ramsey County, and its valuation is only slightly less than the valuation of the entire county. Some of the Ramsey County bonds have the faith and credit of both county and city pledged for their payment, principal and interest.

LOANS—	When Due.
ABUTMENTS—R.R. CROSSINGS—	
4½s, J&J, $50,000	Jan. 1, 1916
ALMS AND WORK HOUSE—	
5s, A&O, $25,000	Apr. 2, 1913
5s, M&S, 25,000	Mar. 1, 1914
4s, F&A, 30,000	Aug. 1, 1906
BOARD OF EDUCATION—	
5s, A&O, $50,000	Apr. 2, 1903
5s, M&N, 50,000	May 2, 1915
4½s, J&J, 50,000	July 1, 1902
4½s, F&A, 50,000	Feb. 1, 1916
4½s, M&N, 150,000	May 2, 1917
4½s, J&J, 144,000	Jan. 2, 1918
4½s, M&N, 100,000	May 1, 1919
4s, J&J, 100,000	Jan. 15, 1920
COUNCIL APPROPRIATIONS—	
4½s, M&N, $100,000	May 2, 1917
FIRE DEPARTMENT—	
4½s, J&J, $50,000	Jan. 1, 1916
4½s, M&N, 100,000	May 2, 1917
HOSPITAL—	
4½s, M&N, $50,000	May 2, 1917
4½s, F&A, 50,000	Aug. 1, 1921
4s, F&A, 50,000	Aug. 1, 1919
LEVEE—	
5s, A&O, $20,000	Apr. 2, 1903
LAKE COMO BONDS—	
4½s, M&S, $25,000	Sept. 1, 1921
PARKS—	
7s, J&J, $100,000	July 1, 1903
5s, A&O, 25,000	Apr. 2, 1913
4½s, J&J, 25,000	Jan. 1, 1916
4½s, M&S, 225,000	Sept. 1, 1917
4s, M&N, 45,000	May 1, 1920
RAILROAD AID—	
6s, A&O, $75,000	Apr. 1, 1904
5s, F&A, 45,000	Aug. 1, 1904
REFUNDING BONDS—	
4s, M&N, $50,000	May 15, 1920
4s, M&S, 100,000	Mar. 1, 1907
4s, M&S, 50,000	Sept. 1, 1907
3½s, M&N, 260,000	Nov. 1, 1908
STREETS—	
5s, A&O, $5,000	Apr. 1, 1909
5s, A&O, 40,000	Apr. 2, 1913
5s, F&A, 35,000	Aug. 1, 1913
4s, J&J, 25,000	Jan. 1, 1920

LOANS—	When Due.
COURT HOUSE AND CITY HALL—	
5s, J&J, $50,000	Jan. 1, 1915
4½s, J&J, 100,000	Jan. 1, 1916
4½s, M&N, 200,000	May 2, 1917
4½s, J&J, 150,000	July 2, 1918
BRIDGE LOANS—	
5s, A&O, $5,000	Apr. 2, 1908
5s, M&N, 200,000	May 1, 1915
4½s, J&J, 100,000	July 1, 1916
4½s, M&N, 214,000	May 2, 1917
4½s, M&N, 50,000	Nov. 15, 1917
4½s, J&J, 300,000	July 2, 1918
4½s, F&A, 16,000	Aug. 1, 1918
4s, F&A, 5,000	Aug. 1, 1906
4s, J&D, 26,000	J'ne 1, 1907
4s, J&J, 34,000	July 1, 1919
4s, J&J, 250,000	Jan. 1, 1920
4s, M&N, 55,000	May 1, 1920
SEWERAGE—	
7s, M&N, $27,000	May 1, 1903
7s, M&S, 500	Sept. 1, 1903
7s, J&J, 4,000	Jan. 1, 1904
6s, M&N, 3,000	Nov. 1, 1904
5s, M&N, 9,600	May 1, 1905
5s, M&S, 95,000	Mar. 1, 1909
5s, A&O, 100,000	Apr. 2, 1908
5s, A&O, 200,000	Apr. 1, 1915
4½s, J&J, 100,000	July 1, 1916
4½s, M&N, 200,000	May 2, 1917
4½s, J&D, 200,000	Dec. 1, 1918
4s, F&A, 20,000	Aug. 1, 1906
4s, F&A, 250,000	Aug. 1, 1919
4s, M&N, 150,000	May 1, 1920
WATER—	
5s, A&O, $498,000	Apr. 1, 1909
5s, F&A, 148,000	Aug. 1, 1913
5s, A&O, 100,000	Apr. 1, 1914
5s, A&O, 400,000	Apr. 1, 1915
4½s, M&N, 200,000	May 2, 1917
4½s, M&S, 300,000	Mar. 1, 1918
4½s, J&J, 99,000	Jan. 1, 1919
4½s, J&J, 151,000	Jan. 1, 1919
4½s, M&N, 100,000	May 1, 1919
4s, J&D, 350,000	June 1, 1912
4s, M&N, 100,000	May 1, 1920
WEST ST. PAUL—	
4s, M&N, $45,000	May 1, 1920
REDEMPTION—	
5s, A&O, $22,000	Apr. 1 1906

TAX LEVY CERTIFICATES (See CHRONICLE, V. 63, p. 847).

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal, When Due.	Principal, Outstand'g.
Department funds	3	.....	June 15, 1901	$780,000
do do	3	Var.	June 15, 1901	300,000

PAR VALUE.—The bonds are all, or nearly all, for $1,000 each.

INTEREST on all bonds of this city is payable at the Hanover National Bank, New York.

TOTAL DEBT, ETC.—

	Jan. 1, 1901.	Jan. 1, 1900.
Total bonded debt (including water bonds),..	$8,001,100	$8,121,100
Tax levy certificates of indebtedness.....	1,080,000	1,095,000
Total city debt	$9,081,100	$9,216,100
Less sinking funds.....	644,111	631,387
Net debt.....	$8,436,989	$8,584,713
Water debt included in the above total...	$2,446,000	$2,460,000

CITY PROPERTY.—The water works owned by St. Paul are self-sustaining and cost $6,478,751. The water debt is to be met by the Board of Water Commissioners, who, according to the city charter, "shall establish such water rates as will at all times insure to the city a sufficient income to pay interest and to provide a fund to pay principal upon all the bonds, etc., issued for water purposes." The real estate held by the city is valued (in 1901) at $10,671,096, and personal property at $401,258.

VALUATION AND INDEBTEDNESS.—The city's assessed valuation, said to be about 60 per cent of actual value, &c., have been:

	Assessed Valuation. Real.	Personal.	Total.	Tax Rate per $1,000.	Total City Bonds. Dec. 31.
1900...	$70,877,728	$15,759,918	$86,637,646	$22·40	$8,001,100
1899...	78,918,440	14,977,140	93,895,580	22·20	8,121,100
1898...	78,523,015	14,509,467	93,032,482	21·00	8,211,100
1897...	79,265,736	14,631,830	93,897,566	21·40	8,324,600
1896...	79,065,041	14,042,700	93,107,741	21·40	8,332,100
1895...	109,494,303	13,149,400	122,643,703	20·30	8,332,100
1893...	109,710,896	16,904,398	126,615,294	20·00	8,442,100
1890...	106,204,133	16,895,335	122,000,000	20·00	7,579,965
1885...	50,512,212	14,291,946	64,804,158	19·50	3,815,640
1882...	30,000,000	10,026,777	40,026,777	21·00	1,959,910
1880...	.....	.....	27,955,387	18·00	.....

All the valuation figures are as reported after deducting exemptions.

POPULATION.—In 1900 (Census) 163,065; in 1890 it was 133,156; in 1880 it was 41,473; in 1870 it was 20,030.

ST. PETER.—JOSEPH MASON, Mayor. HENRY N. BENSON, City Clerk.

A city in Nicollet County.

LOANS—	When Due.
REFUNDING BONDS—	
5½s, M&S, $5,000	Sept. 1, 1901
5½s, M&S, 5,000	Sept. 1, 1906
5½s, M&S, 5,000	Sept. 1, 1911
5s, M&S, 2,000	Sept. 1, 1900
5s, M&S 7,000	Sept. 15, 1907
5s, M&S, 5,000	Sept. 1, 1909
IMPROVEMENT BONDS—	
6s, Sept., $9,000	Sept. 1, 1903
IMPROVEMENT BONDS—(Con.)—	
6s, Sept., $9,000	Sept. 1, 1908
Bonded debt Mar. 1, 1901.	$47,000
City has no floating debt.	
Tax valuation, real.....	493,358
Tax valuation, personal...	331,224
Total valuation 1900.....	824,582
Total tax (per $1,000) 1900.	30·00
Population in 1890 was.....	3,671
Population in 1900 was.....	4,302

INTEREST on the improvement bonds is payable at the City Clerk's office; on other bonds at the Chase National Bank, New York City.

SOUTH ST. PAUL.—C. W. CLARK, Recorder.

South St. Paul is situated in Dakota County.

The $75,000 of bridge bonds recently in litigation have been declared valid by the United States Court of Appeals.

LOANS.—	When Due.
BRIDGE BONDS—	
6s, J&D, $75,000	1921
CITY HALL BONDS:	
6s, J&D, $10,000	June 1, 1914
6s, J&D, 5,000	Dec. 1, 1920
IMPROVEMENT BONDS:	
6s, J&D, $50,000	June 1, 1919
6s, M&S, $11,000	Sept. 15, 1922
EDUCATIONAL BONDS.	
6s, J&D, $20,000	June 1, 1914
6s, J&D, 1,000	Dec. 2, 1907
6s, M&S, 1,000	Sept. 15, 1914
6s, J&D, 3,000	Dec. 2, 1919

FIRE DEPARTMENT BONDS:	
6s, J&D, $5,000	June 1, 1914
6s, M&S, 3,000	Sept. 15, 1917
6s, J&D, 3,000	June 1, 1920
6s, J&J, 3,000	Dec. 1, 1920
GENERAL BONDS—	
6s, J&D, $5,000	Dec. 2, 1907
Bonded debt, Feb. 1, 1901.	$195,000
Bridge bonds int. (addit'al).	19,000
Sinking fund.....	2,955
Net debt Feb. 1, 1901..	211,045
Assessed valuation 1900.	1,134,412
Tax (per M.) 1900.	$29·00 to $30·00
Population in 1890 was.....	2,242
Population in 1900 was.....	2,322

INTEREST is payable by the Amer. Exchange Nat. Bank, N. Y. City.

STEVENS CO.—N. R. SPURR, Auditor.

Connty seat is Morris.

LOANS—	
L. F. & D. Ry. bonds.....	$50,000
Court-house bonds.....	30,000
Seed-grain bonds.	2,237
Warrants, etc.....	111

Total debt Jan. 1, 1900.. $82,349
Tax valuation, real.....2,336,098
Tax valuation, personal. 569,894
Total valuation 1900....2,905,992
Aver. tax in County, 1899 *$25·52
Population in 1890 was.....5,251
Population in 1900 was.....8,721

STILLWATER.—J. H. WARD, Clerk.

This city is situated in Washington County.

LOANS—	When Due.
CURRENT FUND BONDS, 1882—	
5s, F&A, $20,000	Feb. 15, 1912
REFUNDING BONDS, 1891—	
5s, J&J, $25,000	Jan. 1, 1921
PERMANENT IMPROVEMENT—	
5s, M&S, $50,000	Sept. 1, 1906
5s, M&S, 100,000	Sept. 1, 1911
5s, M&S, 50,000	Sept. 1, 1912
5s, A&O, 60,000	Oct. 1, 1917
5s, J&J, 60,000	July 1, 1921
City has no floating debt.	

Bonded debt Mar. 1, 1901.$365,000
Sinking fund 16,648
Net debt Mar. 1, 1901.... 348,352
Tax valuation, real..... 2,937,691
Tax valuation, personal 1,091,387
Total valuation 1900.. 4,029,078
Assessment is 3-5 actual value.
Tot. tax (per $1,000) 1900...$33·00
Population in 1890 was.....11,260
Population in 1900 was.....12,318

INTEREST is payable at Fifth Avenue Bank, New York.

TODD COUNTY.—County seat is Long Prairie.

LOANS—	When Due.
COURT HOUSE—	
7s, J&J, $25,000	May 13, 1913
Total debt Feb. 23, 1901.	$25,000
Tax valuation, real.....	2,838,701
Tax valuation, personal...	741,734

Total valuation 1900.. $3,257,924
Assessment about ⅔ actual value.
State & Co. tax (per M.) '00..$7·87
Aver. tax in County, 1899.*$27 78
Population in 1890 was.....12,930
Population in 1900 was.....22,214

INTEREST on the bonds is payable at National Park Bank, N. Y.

TRACY.—W. O. MUSSER, City Treasurer.

Tracy is in Lyon County.
Bonded debt Feb. 1, 1901.$41,000
Sinking fund..... 2,000
Net debt Feb. 1, 1901.....39,000
Tax valuation 1900.....377,868
Assessment about ⅖ actual value.
Total tax (per $1,000) 1900.$50·83
Population in 1900 was.....1,911
Population in 1890 was.....1,400

WADENA.—A. MURRAY, Treasurer.

County seat of Wadena County.

*This is the average of taxes per $1,000 for *all purposes*, including amounts raised by municipalities as well as by the State and County.

LOANS—	When Due.
WATER-WORKS BONDS—	
5½s ....., $12,000	1917
(Optional after 1900.)	
ELECTRIC-LIGHT BONDS—	
4s, ..., $8,000	1917
(Optional after 1900.)	
Bonded debt Feb. 1, 1901	$20,000
Floating debt	9,000
Total debt Feb. 1, 1901	$29,000
Tax valuation, real	227,637
Tax valuation, personal	142,161
Total valuation 1900	369,798
Assessment about ⅓ actual value	
Total tax (per $1,000) 1900	$33·40
Population in 1890 was	895
Population in 1900 was	1,520

WINNEBAGO CITY—E. C. MOULTON, Township Clerk. This township is in Faribault county.

LOANS—	When Due.
REFUNDING RR.-AID BONDS—	
5s, ..., $25,000	Jan., 1921
5s, ..., 10,000	July, 1918
4½s, ..., 13,000	Dec. 31, 1925
Bonded debt Feb. 25, 1901	$48,000
Assessed valuation, real	$546,398
Assessed valuation, per'l	114,044
Total valuation 1900	660,442
Assessment about ⅓ actual value.	
Tax rate (per $1,000) 1900	$4·40
Population in 1890 was	486
Population in 1900 was	2,250

WINONA.—E. K. TARBELL, Mayor. PAUL KEMP, City Recorder.

This city is the county seat of Winona County.

LOANS—	When Due.
FERRY ROAD & BRIDGE BONDS—	
5s, J&J, $23,500	Jan. 1, 1903
HIGH WAGON BRIDGE—	
5s, Jan. 1, $100,000	Jan. 1, 1919
(Payable $10,000 yearly.)	
SEWER BONDS—	
5s, J&J, $19,000	July 1, 1917-'18
3½s, J&J. 32,000	July, 1916-28
($3,000 due y'rly 1912 to 1916 and 1924 to 1927, and $5,000 July 1, 1928.)	
WINONA S. W. RY.—	
5s, J&J, $100,000	Jan. 1, '08 to '17
(Payable $10,000 yearly.)	
WATER-WORKS BONDS—	
5s, J&J, $60,000	July 1, 1902
5s, J&J, 25,000	July 1, 1919
(Payable $5,000 yearly.)	to 1923
4½, J&J, $40,000	July 1, '04 to '11
(Payable $5,000 yearly.)	
Bonded debt Feb. 23, '01	$399,500
Water debt (included)	125,000
School bonds (additional)	87,000
Tax valuation, real	5,083,000
Tax valuation, personal	1,536,301
Total valuation 1900	6,619,301
Assessment about 40 p. c. actual.	
Total tax (per $1,000) 1900	$30·80
Population in 1890 was	18,208
Population in 1900 was	19,714

INTEREST is payable at the Park National Bank, New York City.

WINONA COUNTY.—BEN. KALMES, Treas. HERMAN WEIBEL, Aud'r.

County seat is Winona.

LOANS—	When Due.
COURT HOUSE BONDS—	
5s, J&J, $10,000	July 1, 1901
($5,000 due yearly)	to July 1, 1902
4¾s, J&J, $10,000	July 1, 1903
Total debt Feb. 1, 1901	$20,000
Assessed valuation, real	9,683,023
Assessed valuat'n, pers.	$2,236,752
Total valuation 1900	11,919,775
State & Co. tax (per M.) 1900	$8·56
Average tax in county '99.	*26·19
Population in 1900 was	35,686
Population in 1890 was	33,797

INTEREST is payable at the National Park Bank, N. Y.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor divisions in the State which are not represented among the foregoing detailed reports:

Location.	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax Rate.	Population 1900.
Blue Earth (C) Faribault Co.	$36,000	.....	$769,085	.....	2,900
Blue Earth Co	35,000	$9,192	11,259,627	$9·30	32,263
Fairmont (C), Martin Co	8,000	.....	409,144	46·78	3,040
Grand Rapids (V), Itasca Co.	19,000	10,000	229,677	49·20	1,428
Le Sueur (C), Le Sueur Co.	40,000	.....	379,596	37·00	1,937
Little Falls (C), Morrison Co.	25,000	12,000	1,099,580	.....	5,774
Luverne (V), Rock Co	52,500	.....	629,451	.....	2,223
Mille Lacs Co	66,280	.....	1,338,761	.....	8,066
Morrison County	120,000	.....	3,696,042	34·00	22,891
New Ulm (C), Brown Co	44,000	3,000	991,149	34·00	5,403
New Ulm Sch. District	20,000	....	994,000	.....	.....
Ortonville (C), Bigstone Co.	19,000	13,000	225,000	.....	1,247
Pipestone (V), Pipestone Co.	25,000	.....	463,000	43·20	2,536
Pipestone School District	40,000	.....	.....	.....	.....
Redwood Falls (C), Redwood Co	30,000	.....	400,080	32·31	1,661
Rochester (C), Olmstead Co.	20,000	....	1,800,000	30·00	6,843
Wells (V), Faribault Co.	30,000	4,500	408,430	30·00	2,017
Wheaton (V), Traverse Co	14,500	3,847	151,903	38·00	1,132
Willmar, Kandiyohi Co.	50,000	3,000	694,015	52·10	3,409

(C) City. (V) Village.

State of Iowa.

ITS

DEBT, RESOURCES, &c.

Organized as a Territory (Act June 12, 1838)	July 3, 1838
Admitted as a State (Act August 4, 1846)	Dec. 28, 1846
Total Area of State (square miles)	56,025
State Capital	Des Moines
Governor (term expires Jan. 1903)	Leslie M. Shaw
Secretary of State (1st Monday Jan. 1903)	W. B. Martin
Treasurer (1st Monday Jan. 1903)	G. S. Gilbertson
Auditor (1st Monday Jan. 1903)	F. F. Merriam

Legislature meets biennially in even years, the 2d Monday in January, and there is no limit to length of sessions.

HISTORY OF DEBT.—For history of Iowa's debt see STATE AND CITY SUPPLEMENT of April 1894, page 110.

TOTAL DEBT.—Iowa has a bonded debt of only $10,937. On July 1, 1900, there were no warrants outstanding and the State had cash on hand amounting to $981,471 97 and a claim on the United States Government for war expenses amounting to $55,226 69.

*This is the average of taxes per $1,000 for *all purposes*, including amounts raised by municipalities as well as by the State and County

EQUALIZED VALUATION.—The equalized assessed valuation has been as follows in the years named:—

	Lands.	Personal Property.	Railroads.	Telephone & Telh. Cos.	Total.
	$	$	$	$	$
1900	393,250,888	98,903,739	46,194,727	1,324,337	539,673,691
1899	391,944,989	90,229,004	44,736,070	1,028,845	527,682,750
1898	411,556,521	88,084,467	44,606,794	931,938	545,179,720
1897	414,223,421	95,509,523	44,494,024	834,306	555,061,274
1896	413,970,588	96,765,721	44,532,125	706,315	555,984,549
1895	413,970,588	100,493,479	44,521,225	665,532	559,650,824
1894	408,053,626	106,865,954	45,063,782	659,984	660,643,346
1893	408,053,626	112,816,334	44,987,839	672,172	566,529,971
1890	374,753,112	105,543,264	42,902,608	663,874	523,862,858
1885	353,614,837	103,372,905	31,672,339	293,046	488,953,127
1880	303,381,498	82,638,655	23,646,161	152,706	409,819,020
1875	294,313,368	79,032,896	22,076,876	.....	395,423,140
1870	222,561,061	71,971,191	.....	.....	294,532,252

TAX RATE.—The State tax (per $1,000) for 1900 was $2·80; this includes general State tax, $2·60, and special tax, 20 cents, for educational purposes.

DEBT LIMITATION.—Iowa's Constitution restricts the creating of debt, both State debt and municipal debt.

FIRST, as to State debt, the limitation made is not absolute, for it permits other debt if authorized by some law for some single specified work. But this permission is very safely guarded—(1) the law must provide for the collection of a direct annual tax sufficient to pay the interest regularly and discharge the debt in twenty years; and (2) the law cannot take effect until it has been submitted to the people at a general election, and has received a majority of the votes cast. All the debt provisions relating to the State we give below.

ARTICLE 7, Section 1. [*Limitation of State indebtedness.*] The credit of the State shall not in any manner be given or loaned to, or in aid of, any individual, association, or corporation; and the State shall never assume, or become responsible for, the debts or liabilities of any individual, association or corporation, unless incurred in time of war for the benefit of the State.

SECTION 2. [*Same.*] The State may contract debts to supply casual deficits or failures in revenues, or to meet expenses otherwise provided for; but the aggregate amount of such debts, direct and contingent, whether contracted by virtue of one or more acts of the General Assembly or at different periods of time, shall never exceed the sum of two hundred and fifty thousand dollars; and the money arising from the creation of such debts shall be applied to the purpose for which it was obtained, or to repay the debts so contracted, and to no other purpose whatever.

SECTION 4. [*For what other purposes State may contract debt.*] In addition to the above limited power to contract debts, the State may contract debts to repel invasion, suppress insurrection, or defend the State in war; but the money arising from the debts so contracted shall be applied for the purpose for which it was raised, or to repay such debts, and to no other purpose whatever.

SECTION 5. [*Other debts to be authorized.*]—Except the debts hereinbefore specified in this article, no debt shall be hereafter contracted by or on behalf of this State, unless such debt shall be authorized by some law for some single work or object, to be distinctly specified therein; and such law shall impose and provide for the collection of a direct annual tax sufficient to pay the interest on such debt as it falls due, and also to pay and discharge the principal of such debt within twenty years from the time of contracting thereof; but no such law shall take effect until at a general election it shall have been submitted to the people, and have received a majority of all the votes cast for and against it at such election; and all money raised by authority of such law shall be applied only to the specific object therein stated, or to the payment of the debt created thereby; and such law shall be published in at least one newspaper in each county, if one is published therein, throughout the State, for three months preceding the election at which it is submitted to the people.

ARTICLE VIII, Section 3. [*State not to be a stockholder.*]—The State shall not become a stockholder in any corporation, nor shall it assume or pay the debt or liability of any corporation, unless incurred in time of war for the benefit of the State.

There can be but little fear that a State or city will ever create debt in any larger amount than it can easily pay where the law, as in the above case, requires a tax to be levied at the time of its creation sufficient to pay the interest annually and the principal when due.

SECOND, as to municipal indebtedness, the limit is fixed absolutely in the Constitution. The provisions covering the subject are as follows:

ARTICLE VIII, Section 4. [*Corporation not to be a stockholder.*] No political or municipal corporation shall become a stockholder in any banking corporation, directly or indirectly.

ARTICLE XI, Section 3. [*To what amount county may become indebted.*] No county or other political or municipal corporation shall be allowed to become indebted in any manner, or for any purpose, to an amount in the aggregate exceeding five per centum on the value of the taxable property within such county or corporation—to be ascertained by the last State and county tax list previous to the incurring of such indebtedness. [The Legislature, however, has fixed a lower limit, as stated below.]

The above (section 3 of article XI) covers cities, counties, towns and every other kind of political or municipal corporation. The Supreme Court of Iowa has decided that even a school district is such a corporation and subject to same limit. The Legislature of 1900 passed a bill (approved April 6, 1900,) fixing the limit of indebtedness of counties or other political or municipal corporations at only 1¼ per cent of the actual value of property in cities or towns as returned by the last tax list. This change was made because, under a revision of the Revenue Law which went into effect in 1898, property is now appraised for taxation on a much higher basis than formerly. We present this bill in full.

SECTION 1.—That Section thirteen hundred and six (1306) of the Code be and is hereby repealed, and the following enacted in lieu thereof.

SEC. 2.—"No county or other political or municipal corporation, including cities acting under special charters, shall be allowed to become indebted, in any manner or for any purpose, to an amount in the aggregate exceeding one and one-fourth per centum on the actual value of the property within such county or corporation, to be ascertained by the last State and county tax list previous to the incurring of such indebtedness."

SEC. 3.—This Act being deemed of immediate importance shall be in force from and after its publication in the Des Moines "Register" and the Des Moines "Leader," newspapers published in Des Moines, Iowa.

POPULATION OF STATE.—The population of Iowa has been as follows in the years named:

1900.....2,231,853	1870.....1,194,020	1850.....192,214
1890.....1,911,896	1860..... 674,913	1840..... 43,112
1880.....1,624,615		

CITIES, COUNTIES AND TOWNS
IN THE
STATE OF IOWA.

NOTE.—*For reports not given in alphabetical order among the following, see "Additional Statements" at the end of this State.*

BOONE SCHOOL DISTRICT.—
J. J. SNELL, Secretary.—This district is in Boone County.

REFUNDING BONDS— *When Due.*
4s, ..., $40,000.....Aug. 1, 1910
Bonds optional 5 years from date.

Total debt Mar. 15, 1901. $43,000
Tax valuation 1900.....1,089,446
Real valuation (est.).....3,250,000

INTEREST is payable in Boone and at the First Nat. Bank of Chicago.

BURLINGTON.—H. C. MARQUART, Mayor.
Burlington is in Des Moines County.

LOANS— *When Due.*
REFUNDING BONDS—
5s, A&O, $100,000.....Oct. 1, 1901
($20,000 due y'rly) to Oct. 1, 1905
5s, A&O, $33,000.....Oct. 1, 1907
4s, M&N, 50,000.....June 1, 1906
Subject to call after 1901.

LOANS— *When Due*
BURL. WATER CO. 1ST MORTGAGE BONDS, INTEREST ASSUMED—
6s, M&N, $160,000...Nov. 1, 1902

INTEREST on bonds is payable in New York at Chemical National Bank and in Burlington.

BONDED DEBT on April 1, 1901, was $193,000; floating debt, $80,000; total debt, $273,000; sinking fund, $17,000; net debt, $258,000. The water bonds are not included in the total funded debt, as they are the obligations of a private company. The city, however, in return for use of water agrees to pay the interest on these bonds directly to the bondholder, and to pay $2,000 yearly to a sinking fund for their redemption.

ASSESSED VALUATION in 1900 was $3,736,700; in 1898 of real estate was $2,913,261; personal property, $966,838; total, $3,880,099; total tax rate (per $1,000) in 1899 was $70·40, including State tax, $2·90, county tax, $8·00; city tax, $37·00; school tax, $22·50. In the water district, which includes about one-half the city, the water tax (per $1,000) is $50·00. Property is assessed at "about 25 per cent of its actual value."

POPULATION in 1900 was 23,201; in 1890 was 22,565; in 1880 it was 19,450.

BURLINGTON INDEPENDENT SCHOOL DISTRICT.—
W. W. TURPIN, Secretary.

SCHOOL BONDS— *When Due.*
4½s, M&N, $15,000...July 1, 1907
Subject to call at any time.
4s, M&N, $35,000...Sept. 30, 1907
Subject to call after 1902.

Bonded debt Feb. 15, '01 $50,000
Tax valuation, real.....2,666,083
Tax valuation, personal.1,067,863
Total valuation 1899....3,733,946
School tax (per $1,000) '99.$22·50

CASS COUNTY.—T. W. BROWN, Treasurer.
County seat is Atlantic.

LOANS— *When Due.*
REFORMATORY BONDS—
3½s, ..., $7,000.....1911
REFUNDING BONDS—
4s, J&J, $45,000.....Feb. 8, 1920
Interest payable at Atlantic.
Bonded debt Jan. 1, 1901. $45,000

Tax valuation, real.....$4,251,221
Tax valuation, personal.1,038,270
Total valuation 1900....5,289,491
State and Co. tax (p. M.)'00.$14·05
Assessment about ¼ actual value.
Population in 1890 was.....19,645
Population in 1900 was 21,274

CEDAR FALLS INDEP'D'T SCHOOL DISTRICT.—W. N. HOSTROP, Treasurer.

LOANS— *When Due.*
SCHOOL BUILDING BONDS—
4s, M&N, $30,000.....1910
Optional after 1905.

Total debt Feb. 20, 1901. $35,000
Tax valuation 1900 800,000
School tax (per M.) 1900.....$2·50

CEDAR RAPIDS.—
J. M. REDMOND, Mayor.
T. DEVENDORF, Treasurer.

Cedar Rapids is in Linn County. $100 000 of 5 per cent 10-year sewer bonds have been authorized, to be issued as needed.

LOANS— *When Due.*
REFUNDING BONDS—
4s, J&J, $100,000 ....July 1, 1916
Redeemable in 1915.
FUNDING BONDS—
4s, ..., $201,000 ...1901 to 1919
$10,000 yearly on June 1, 1901, to 1918; $21,000 June 1, 1919.

Total debt July 1, 1900...$309,000
Sinking fund.. 6,500
Net debt July 1, 1900..... 302,500
Tax valuation 1900.. .. 3,924,016
Assessm't abt. ¼ appraised value.
City & Co. tax (per M) 1900.$78·00
Population in 1890 was....18,020
Population 1900 (Census)..25,656

INTEREST on $100,000 of bonds due in 1916 is payable at the Farmers' Loan & Trust Co. of New York City; on the funding bonds at the First National Bank, Chicago.

CEDAR RAPIDS SCHOOL DISTRICT.—E. M. Scott, Treas.

LOANS— *When Due.*
REFUNDING BONDS—
4½s, J&J, $5,000...July 1, 1905
4s, J&J, 73,000...July 5, 1908
Subject to call after 1903.
3½s, M&N, $10,000...May 1, 1909
Subject to call after May 1, 1904

3½s, J&D, $45,000...June 1, 1910
Subject to call after June 1, 1905.
Bond. debt Mar. 1, 1901. $133,000
Tax valuation 1900.....4,000,000
Assessment about ¼ actual value.
School tax (per $1,000) '00..$27·00

INTEREST is payable at the Treasurer's office.

CERRO GORDO CO.—S. B. DUFFIELD, Aud'r
Mason City is the county seat.

LOANS— *When Due.*
COURT HOUSE BONDS—
3½s, A&O, $75,000...Apr. 1, 1910
Subject to call after Apr. 1, 1905
Bonded debt Apr. 1, '01. $75,000
Tax valuation, real.....3,948,771

Tax valuat'n, personal.. $848,333
Tax valuat'n, railroads.. 499,092
Total valuation 1900.. .5,296,196
County tax (per M.) 1900....$6·00
Population in 1890 was .. 14,864
Population in 1900 was....20,672

INTEREST is payable at the office of the County Treasurer.

CHARLES CITY.—
W. S. PROUTY, Mayor.
J. A. CASE, Treasurer.

Charles City is in Floyd County.

LOANS— *When Due.*
REFUNDING WATER BONDS—
4s, J&J, $19,000.....July 1, 1918
(Subject to call after 1903.)
WATER BONDS—
5s, ..., $10.000.....1907
Interest payable in Charles City.
Bonded debt Feb. 15, 1901.$29,000
Sewerage warrants..... 3,000
Total debt Feb. 15, 1901.. 32,000

Tax valuation, real & RR.$442,576
Tax valuation, personal...283,684
Total valuation 1900.....726,260
Assessment about ¼ actual value.
Total tax (per $1,000) 1900.$53·80
Population in 1890 was.....2,802
Population in 1900 was..... 4,227
School District Bonds—
4s, ..., $33,000.....1905-1910

CLAY COUNTY.—WM. BARNES, Auditor.
Spencer is the county seat.

LOANS— *When Due.*
COURT-HOUSE LOAN—
4s, J&S, $50,000.July, 1905 to '10
($22,000 in 1905, $5,000 in 1906, $6,000 in 1907, '08 and '09 and $5,000 in 1910).
Bonded debt Dec. 1, 1900.$50,000

Tax valuation, real.....$2,658,149
Tax valuat'n, personal. 583,051
Tax valuat'n, railroad.. 286,505
Total valuation 1900... 3,531,005
Assessment abt. 25% actual value.
Population 1890 (Census). 9,309
Population in 1900 (est.)...13,000

INTEREST payable at Treasurer's office or at Hanover Nat. Bank New York City.

COUNCIL BLUFFS.—
VICTOR JENNINGS, Mayor
F. L. EVANS, Auditor.
Council Bluffs is in Pottawattamie County.

Regular Bonded Debt.
FIRE BONDS—
7s, J&J, $8,000.....July 1, 1901
REFUNDING 1883—
6s, F&A, $9,500.....Aug. 1, 1903
Subject to call at any time.
4½s, A&O, $30,000 Oct. 1, 1918
Subject to call after 1903.
Special bonds (all 10-20s).
FUNDING BONDS—
4½s, M&S, $200,000. Sept., '04 to '19
($13,000 in even and $13,500 in odd years.)

INTERSECTION IMP., 10 20s—
6s, ..., $38,000.....1908
6s, —, 30,000.....1909
6s, —, 33,500.....1910
6s, —, 11,000.....1911
6s, —, 7,500.....1912
6s, —, 4,000.....1913
6s, —, 10,500.....1914
6s, —, 2,500.....1915
INTERSECTION IMPROV.—(5-20s.)
4½s, —, $40,000.....1915
Special assessment bonds.
6s, —, $3,300.....1903
6s, —, 200.....1902 & 1904

INTEREST on all the bonds is payable in New York City at the National Park Bank; also at City Treasury.

TOTAL DEBT, ETC.—

	April 1, 1900.	*March* 1, 1899.	*March* 1, 1898.
Total bonded debt under 5 p. c. limit.	$261,400	$61,400	$101,400
Special bonds	177,500	223,000	223,000
Special assessment bonds	21,900	44,900	74,100
Bonded debt	$460,800	$329,300	$398,500

The special assessment bonds are secured by property certificates issued and held in trust for bondholders. A tax levy of $5·00 (per $1,000) is made each year for water purposes.

The sinking funds accumulated on the straight city bonds on April 1, 1900, amounted to $15,930, and on the intersection improvement bonds to $2,466.

ASSESSED VALUATION.—The city's assessed valuation has been as given below in the years named. The noticeable decrease in 1899 is due to a change in the law. Property was formerly assessed at from 30 to 40 per cent of its value, but under a new law all real estate is appraised at its supposed full cash value, of which, however, only 25 per cent constitutes the listed or assessed value.

Years.	*Real Estate.*	*Personal Property.*	*Railroads.*	*Total.*
1899	$2,457,616	$416,910	$438,645	$3,313,171
1898	.....	.....	.....	4,455,090
1897	.....	.....	.....	4,580,096
1896	.....	.....	.....	5,000,000
1894	.....	.....	.....	5,357,265
1890, (partly est.)	4,475,159	1,007,432	433,006	5,915,597
1881	2,266,802	659,406	149,325	3,075,535

TAX LEVY.—The total tax for 1899 (per $1,000) was $80·75. In 1900 the city tax rate per $1,000 was $42·50.

POPULATION.—In 1900 (Census) was 25,802; in 1890, 21,474; in 1880, 18,063.

COUNCIL BLUFFS SCHOOL DISTRICT.—D. L. Ross, Sec.
This district is co-extensive with Kane Township and the city of Council Bluffs.

LOANS— *When Due.*
FUNDING BONDS—
4½s, $25,000.....Mar. 15, 1907
4½s, 77,000.....June 1, 1907
REFUNDING BONDS—
4s, J&J, $60,000.....July 2, 1910
Optional after July 2, 1905.

SCHOOL BUILDING BONDS—
4s, J&J, $67,000.....July 1, 1909
(Optional after July 1, 1904.)
Total debt Mar. 1, 1901.. $229,000
Tax valuation 1900.....3,493,734
Real valuation (est.)..$18,000,000

CRESTON.—Creston is situated in Union County.

LOANS— *When Due.*
REFUNDING BONDS—
5s, F&A, $17,000.....Apr. 1, 1917
Subject to call after Apr. 1, 1907
4½s, F&A, $12,000...Aug. 1, 1917
4½s, ... 9,000... 1908
Subject to call after 1903.
SCHOOL BONDS—
4½s, ..., $35,000.....

Bonded debt Mar. 20, 1900..$38,000
Floating debt..... 5,000
Total debt Mar. 20, 1900.. 43,000
Tax valuation, real..... 600,000
Tax valuation, personal. 200,000
Total valuation 1899....9,800,000
Total tax (per $1,000) 1899.$86·00
Population in 1890 was.....7,200
Population in 1900 was.....7,752

INTEREST on the bonds is payable in Creston and in New York.

DAVENPORT.—
FRED. HEINZ, Mayor.
A. J. SMITH, Clerk.
This city is in Scott County.

LOANS. *When Due.*
REFUNDING BONDS—
4½s, F&A, $275,000.....1909
IMPROV'T PAVING BONDS—
6s, A&O, $30.000.....1903
Bond. debt Feb. 26, '01. $275,000
Improvem't bonds (ad.) 30,000
Assessed val'tion, real. 8,571,275

Ass'd valuation, pers'l.$5,825,310
Total valuation 1900...14,396,585
City tax (per $1,000) 1900.$15·75
Population in 1890 was....26,872
Population 1900 (Census)..35,254
Davenport School District—
4s, M&S, $50,000...Sept. 15, 1910
(Subject to call 1905.

INTEREST is payable at the Imp. & Traders' Nat. Bank, N. Y. City
OPTIONAL—The special improvement bonds are subject to call.
TAX FREE—All of the city's bonds are exempt from taxation.

DES MOINES.—H. F. GROSS, Treasurer.
Des Moines is situated in Polk County.

LOANS— *When Due.*
FUNDING BONDS—
4s, J&J, $323,000.....July 1, 1915
4s, M&N, 300,000.....May 1, 1916
3½s, J&D., 60,000.....Dec., '05-'16
4s, M&N, 35,000.....May 1, 1917

LOANS— *When Due.*
REFUNDING BONDS—
4s, F&A, $45,000....Aug. 1, 1908
Subject to call at any time.

INTEREST is payable at City Treasury.

BONDED DEBT on Mar. 1, 1901, was $763,000; floating debt, $32,760; total debt, $795,760; cash in various funds, $231,876.

ASSESSED VALUATION.—The total assessed valuation for 1900 was $13,871,430 and the total tax rate (per $1,000) 1900 was $71·00.

POPULATION.—In 1900 (Census) was 62,139; in 1890 was 50,093; in 1880 was 22,408; in 1870 was 12,035.

DUBUQUE.—C. H. BERG, Mayor. F. B. HOFFMAN, Auditor.

Dubuque is situated in Dubuque County. Local banks have agreed to purchase $545,000 4½% water bonds, providing their legality be established in the courts.—V. 70, p. 857. These bonds are included in the *total* of debt given below.

LOANS—	When Due.
REFUNDING BONDS—	
6s, ..., $15,400	Feb. 1, 1902
6s, ..., 1,545	Feb. 1, 1904
4s, ..., 96,000	Feb. 1, 1916
4s, ..., 105,000	Apr. 1, 1916
4s, ..., 120,000	Jan. 1, 1917
4s, ..., 240,000	Feb. 1, 1917
4s, J&J, 34,132	Jan. 1, 1919
4s, ..., 35,000	Jan. 1, 1921
3½s, ..., 13,250	Feb. 1, 1902
STREET IMP. & PAV'G BONDS—	
5s, M&S, $125,184 85	.....
(Subject to call.)	

Interest is payable by the City Treasurer and in New York.

Bond. debt Mar. 1, '01	$1,231,027
Improvem't bonds(add'l)	125,184
Floating debt	173,432
Total debt Mar. 1, 1900	1,529,643
Appraised value 1901	23,907,583
Tax valuation, real	4,266,726
Tax valuation, person'l	1,710,159
Total tax valua'n 1901 (being ¼ of appr'd val)	5,976,895
Tax rate (per M) 1900— City tax rate on tax value.	$44·00
Do on appraised val	11·00
Population in 1890 was	30,311
Population, 1900 (Census)	36,297

DUBUQUE CO.—F. N. SCHROEDER, Treasurer.

County seat is Dubuque.

LOANS—	When Due.
COURT HOUSE BONDS—	
4s, J&J, $125,000	Jan. 1, 1916
Total debt Jan. 1, 1901.	$125,000
Ass'd valuation, real	10,158,535
Ass'd valuation, pers'l.	2,916,511

Total valuation 1900.	$13,075,046
Assessment about ¼ actual value.	
State & Co. tax (per M) 1900.	$15·00
Population in 1890 was	49,848
Population in 1900 was	56,403

FORT DODGE.—S. J. BENNETT, Mayor.

This city is in Webster County.

LOANS—	When Due.
WATER WORKS BONDS—	
5s, J&J, $16,000	1914
Subject to call 1904.	
REFUNDING BONDS—	
4s, M&S, $36,000	Mar. 1, 1918
Optional after 1908.	

Total debt Feb. 1, 1901.	$52,000
Total valuation 1900	1,550,000
Assessment is ¼ actual value.	
Total tax (per $1,000) 1900.	$63·50
Population in 1890 was	4,871
Population in 1900 was	12,162

FORT MADISON.—SAMUEL ATLEE, Mayor.

County seat of Lee County.

LOANS—	When Due.
REFUNDING BONDS—	
4½s, ..., $120,000	July 1, 1917
Subject to call after 1902.	
Bond. debt Mch. 1, 1901.	$120,000
Floating debt	14,780

Total debt Mar. 1, 1901.	$134,780
Assessed val'tion 1900.	1,555,000
Total tax (per M,) 1900.	$50·50
Population in 1890 was	7,901
Population in 1900 was	9,278

IOWA CITY.—W. J. FREEMAN, Clerk.

Iowa City is in Johnson County.

LOANS—	When Due.
FUNDING BONDS—	
4½s, ... $5,000	1901 to 1905
$1,000 due yearly.	
4½s, ...$12,000	1908-'09-'10
($4,000 due yearly.)	
SPECIAL ASSESSMENT BONDS—	
Paving Bonds.	
6s, Apr., $11,059.	1900 to 1905
6s, Apr., 6,592 90.	1899 to 1904
6s, Dec., 855 33.	1903
6s, Jan., 1,619 63.	1904
Sewer Bonds.	
6s, Apr., $471 06	1900 to 1905

Sewer Bonds—(Con.)	
6s, Apr., $1,708 85	1899 to 1904
6s, Apr., 885 31	1899 to 1905
Interest payable in Iowa City.	
REFUNDING BONDS—	
4½s, J&D, $32,000	June 1, 1917
(Opt. $4,000 each year on June 1.)	
Bonded debt Mar. 27, 1900	$69,692
Special ass't bonds (includ.)	25,692
Tax valuation 1899	6,429,997
Assessm't is 25 p.c. actual value.	
Total tax (per $1,000) 1899.	$58·80
Population 1890 was	7,016
Population in 1900 was	7,987

TAX FREE.—All bonds issued by this city are exempt from taxation

IOWA CITY INDEPENDENT SCHOOL DISTRICT—

LOANS—	When Due.
REFUNDING BONDS—	
4s, J&J, $16,000	1905
(Subject to call $3,000 yearly.)	
SCHOOL-HOUSE BONDS—	
4s, J&J, $65,000	July 2, 1910
(Subject to call after July 2, 1905.)	

Bond. debt July 2, 1900.	$81,000
Assessed valuat'n 1900	1,723,736
Assessment 25% actual value.	
School tax (per M) 1900.	$17·50

INTEREST payable First National Bank, Chicago.

JEFFERSON CO.—DAVID HOPKIRK, Co. Treas.

Fairfield is the county seat. $15,000 8 per cent railroad-aid bonds issued by the county in 1854 and declared invalid by the Supreme Court have recently been returned to the county by the railroad company.

LOANS—	When Due.
COURT-HOUSE BONDS—	
6s, ..., $16,500	1901
POOR-HOUSE BONDS—	
5½s, ..., $13,500	1902
Bonded debt Mar. 1, 1901	$30,000
Tax valuation, real	2,841,712

Tax valuat'n, personal.	$765,973
Tax valuat'n, railroad.	550,942
Total valuation 1900.	4,158,627
Assessment about ¼ actual value.	
Population in 1890 was	15,184
Population in 1900 was	17,437

JOHNSON CO.—A. R. CHENY, County Treas.

Iowa City is the county seat.

LOANS—	When Due.
COURT-HOUSE BONDS—	
3½s, .., $100,000.	part y'rly Apr. 1
($40,000 in 1904, $10,000 in 1905, '06&'07, $15,000 in 1908&'09.)	
Bonded debt Feb., 1900.	$100,000
Tax valuation, real	5,607,237

Tax valuation, RR.	$520,133
Tax valuation, per'l	1,332,382
Total valuation 1899	7,459,752
Assessment about ¼ actual value.	
State & Co. tax (per M) '99.	$13·00
Population in 1890 was	23,082
Population in 1900 was	24,817

KEOKUK.—

Keokuk is in Lee County. Its debt, which amounted to over $600,000 some years ago (caused by the wild issue of bonds in aid of proposed railroads, few of which were built), is being reduced at the rate of $4,500 per annum.

LOANS—	When Due.
GRADUATED BONDS—	
5s, A. & O., $56,000	Part yearly
REFUNDING BONDS:	
5s, J. & J., $100,000	Jan. 1, 1906
5s, J. & J., 100,000	July 1, 1914
Bonded debt Mar. 1, 1901.	$252,500

City has no floating debt.	
Tax valuation, real	$3,651,810
Tax valuation, per'l	997,774
Total valuation 1900.	4,649,584
City tax prop'r (per M) 1900.	$17·50
Population in 1890 was	14,101
Population in 1900 was	14,641

INTEREST is payable in New York City.

DEBT LIMIT.—City debts in this State are limited by provisions of the State Constitution (see State of Iowa), but the debt of Keokuk was created before Constitutional inhibition took effect.

LEE COUNTY.—JOHN MENZ, Treasurer. WM. F. KIEL, Deputy Treasurer.

County seat is Fort Madison.

LOANS—	When Due.
REFUND. COMPROMISE BONDS—	
3¾s, J&D, $550,000.	Dec. 1, '01-'20
($20,000 due yearly to 1905, $25,000 yearly 1906 to 1910, $30,000 yearly 1911 to 1915, $35,000 yearly 1916 to 1920).	
Bond. debt Mar. 1, 1901.	$550,000

Tax valuation, real,	$5,617,348
Tax valuation, pers'l	1,274,650
Tax valuation, RRs.	800,000
Total valuation 1900	7,691,998
Assessment about ¼ actual value.	
State & Co. tax (per M) 1900.	$20·00
Population in 1890 was	37,715
Population in 1900 was	39,719

LYON COUNTY.—OLAF OLSON, Treasurer.

Rock Rapids is the county seat.

LOANS—	When Due.
REFUNDING BONDS—	
4½s, M&N, $145,000.	1902 to 1910
($10,000 in 1902, '03, '04 and '05, $20,000 in 1906, '07, '08 and '09 and $25,000 in 1910)	
Bond. debt Nov. 14, 1900.	$145,000

Assessed valuat'n, real.	$3,385,056
Assessed valuat'n, per'l	399,224
Total valuation 1899.	3,784,280
Assessment abt 25% actual value.	
State & Co. tax (per M) 1899.	$18·8
Population in 1890 was.	8,680
Population in 1900 was	13,165

MARSHALLTOWN.—F. G. PIERCE, Mayor. J. G. TROTTER, Clerk.

This city is situated in Marshall County.

LOANS—	When Due.
REFUNDING BONDS—	
4s, ..., $34,000	Jan. 1, 1920
WATER-WORKS REF'D'G BONDS—	
4½s, J&J, $37,000	July 1, 1916
Total debt Jan. 1, 1900.	$71,000
Floating debt	1,200

Tax valuation, real	$1,226,594
Tax valuation, personal	425,513
Total valuaion 1900	1,652,107
Assessment is ¼ actual value.	
Total tax (per M.) 1900.	$66 00
Population 1890	8,914
Population in 1900 was	11,544

INTEREST on all bonds is payable in Chicago, Ill.

MASON CITY.—GEO. W. BRETT, Mayor.

Mason City is situated in Cerro Gordo Co

LOANS—	When Due.
GEN. FUND AND WATER BONDS—	
6s, A&O, $24,000	June 1, 1905
Subject to call.	
Total debt Jan. 1, 1901.	$24,733

Sinking fund	$1,000
Net debt Jan. 1, 1901.	23,733
Total valuation 1899.	1,141,687
Population in 1890 was	4,007
Population in 1900 was	6,746

INTEREST is payable at the Chemical National Bank, New York.

MITCHELL CO.—H. S. HOUG, Auditor.

Osage is the county seat.

LOANS—	When Due.
BRIDGE BONDS—	
4s, M&N, $21,000	Nov. 1, 1908
(Subject to call at any time)	
Bonded debt Jan. 1, 1901.	$21,000
Floating debt	8 254

Total debt Jan. 1, 1901.	$29,254
Tax valuation 1900	3,987,436
Assessm't about 25% actual value.	
State & Co. tax (per M) 1900.	$12·50
Population in 1890 was	13,299
Population in 1900 was	14,916

INTEREST payable at office of County Treasurer.

MONROE CO.—A. C. PABST, Treasurer.

Albia is the county seat.

LOANS—	When Due.
4s, M&S, $26,000.	Sept. 15, 1901 to Sept. 15, 1907
($2,000 in 1901 and $4,000 yearly.)	
Bonded debt Jan. 1, 1901.	$36,000
Floating debt	15,218
Total debt	51,218

Sinking fund	$13,431
Net debt Jan. 1, 1901.	37,787
Tax valuation 1900	3,152,322
Assessment about ¼ actual value.	
State & co. tax (per M) 1900.	$16 60
Population in 1899 was	13,666
Population in 1900 was	17,985

INTEREST is payable at office of County Treasurer.

MUSCATINE.—JACOB ASTHALTER, Treasurer.

Muscatine is situated in Muscatine County.

LOANS—	When Due.
REFUNDING BONDS—	
4½s, A&O., $262,500.	Apr., 1902-'19
($7,500 due semi-an Ap. 1 & Oct. 1)	
WATER BONDS—	
5s, J&D, $100,000	1901 to 1920
($2,500 due semi-ann. June&Dec.)	
Interest is paid in New York.	
Bond. debt Mar. 1, 1901.	$370,000

Tax valuation, real	$1,448,657
Tax valuation, personal.	561,172
Total valuation, 1900.	2,009,829
Assessment ¼ actual value.	
Total tax (per $1,000), '99.	$50·00
City tax (per $1,000) 1900.	39·50
Population in 1890 was	11,454
Population in 1900 was	14,073

O'BRIEN COUNTY.—L. T. ALDINGER, Treas.

County seat is Pringhar.

LOANS—	When Due.
REFUNDING BONDS—	
4s, M&S, $90,000	Sept. 15, 1913
Subject to call.	
Interest payable at County Treas.	
Total debt Jan. 1, 1901.	$90,000
Tax valuation, real	3,266,408

Tax val., pers'l & RR.	$1,174,585
Total valuation 1900.	4,440,993
Assessment about ¼ actual value.	
State & Co. tax (per M) 1900.	$15·90
Population in 1890 was	13,060
Population in 1900 was	16,985

TAX FREE.—The county's bonds are exempt from taxation.

OTTUMWA.—T. J. PHILLIPS, Mayor. W. A. STEVENS, Auditor.

Ottumwa is in Wapello County.

LOANS—	When Due.
FUNDING BONDS—1897—	
4½s, ..., $35,000	Mch. 1, 1917
Optional after 1912.	
...., ..., $30,000	.....
RAILROAD AID BONDS—	
4s, A&O, $6,000	1901-1903
($3,000 due yearly on Oct. 5.)	
4s, F&A, $34,000	Feb. 10, 1906

REFUNDING BONDS—(1897)—	
4½s, ..., $30,000	Mar. 1, 1917
Optional after 1912.	
Bond. debt Aug. 1, 1900.	$141,000
Floating debt	1,200
Total debt Aug. 1, 1900.	142,200
Tax valuation 1900	2,668,342
Assessment about ¼ actual value.	
Total tax (per $1,000) '99.	$65·00
Population 1890	14,001
Population 1900 was	18,197

OPTIONAL—All bonds are optional after five years from date.

INTEREST on the railway bonds is payable at Ottumwa; on the funding and refunding bonds at the First National Bank Chicago, Ill.

POLK COUNTY.—J. S. MCQUISTON, Auditor.

Des Moines is the county seat.

LOANS—	When Due.
COURT-HOUSE BONDS—	
3½s, ..., $300,000	1905 to 1917
Bond. debt Oct. 1, 1900.	$300,000
Floating debt	2,000
Total debt Oct. 1, 1900.	302,000
Sinking fund	19,000

Net debt Oct. 1, 1900.	$283,000
Assessed valuat'n, real.	15,125,220
Assessed valuat'n, per'l	4,544,190
Total valuation 1900.	19,669,410
Assesment 25% actual value.	
Population 1890 (Census).	65,410
Population in 1900 was	82,824

POTTAWATTAMIE CO.—WM. ARND, Treas.

County seat is Council Bluffs

LOANS—	When Due.
REFUNDING BONDS—	
4½s, M&N, $30,000	1901-'02-'03 $10,000 yearly on May 1.
4½s, M&N, $40,000	1904-'05 $20,000 yearly on May 1.
Bonded debt Feb. 1, 1901	$70,000
Sinking fund	15,000
Net debt Feb. 1, 1901	55,000
Tax valuation, real	$8,735,817
Tax valuation, person'l	1,897,589
Tax valuation, railr'ds.	1,409,497
Total valuation 1900	12,042,903
Assessment about ¼ actual value.	
Total tax (per $1,000) 1900.	$15·50
Population in 1890 was	47,430
Population in 1900 was	54,336

RED OAK.—C. A. HOUGH, Treasurer.

Red Oak is situated in Montgomery County.

LOANS—	When Due.
WATER WORKS BONDS—	
5s, J&J, $14,000	Jan. 1, 1914
Subject to call after Jan. 1, 1904	
REFUNDING BONDS—	
4½s, J&D, $16,000	— —
4s, ..., $17,000	1908
Subject to call 1903.	
Total debt Feb. 25, 1901	$30,000
Total valuation 1898	697,179
Assessment about ¼ actual value.	
Total tax (per $1,000) 1900	$18·40
Population in 1890 was	3,321
Population in 1900 was	4,355
School District Debt—	
HIGH SCHOOL BONDS—	
4½s, ..., $15,000	1908
$5,000 optional any time.	
$10,000 optional after 1903.	

INTEREST on the bonds due in 1914 is payable by N. W. Harris & Co., N.Y.; on the $16,000 ref'ding bonds by the First Nat. B'k, Chicago.

SIOUX CITY.—A. H. BURTON, Mayor.

Sioux City is situated in Woodbury County.

LOANS—	When Due.
REFUNDING BONDS—	
5s, ... $95,000	Oct. 1, 1917
Subject to call after 1915.	
5s, ... 125,000	Nov. 1, 1917
Subject to call after 1915.	
4½s, ... 375,000	May 1, 1906 ($25,000 yearly) to 1920
4½s, ... $40,100	Jan. 1, 1916
Subject to call after 1906.	
REFUNDING BONDS—Con.—	
4½s, ... $159,900	Aug., 1920
IMPROVEMENT BONDS—	
6s, ... $11,100	1907 to 1913
5s, ... 36,500	Oct., 1917
Subject to call after 1907.	
FUNDING BONDS—	
4s, J&J, $236,000	Jan. 1, 1919
Subject to call after 1914.	

ASSUMED INDEBTEDNESS (NOT CITY OBLIGATIONS.)

LIBRARY BONDS—	
6s, ..., $47,000	July 1, 1901
Subject to call $20,000 yearly.	
POLICE STATION MORTGAGE—	
7s, ..., $25,000	May 1, 1902
WATER BONDS—	
6s, ..., $65,000	May 1, 1904
Subject to call in part.	

INTEREST is payable in New York City.

TOTAL DEBT.—The city's bonded debt on February 1, 1900, was $1,077,600; floating debt, $78,000; total debt, $1,155,600; sinking fund and cash assets, $68,000; net debt, $1,087,600. This amount includes $300,000 water debt, but not the $137,000 of assumed indebtedness, which is not considered city debt.

ASSESSED VALUATION in 1899 of real estate was $4,512,355; personal property, $1,075,028; railroads, $235,865; total, $5,823,248. Property is assessed at 25 per cent of its actual value. In 1899 the total tax rate (per $1,000) was $67·50, which included State tax $3·00, county tax $11·50, city tax $31·50, and school tax, $21·50.

POPULATION.—In 1900 (Census) 33,111; in 1890 it was 37,806.

SIOUX CITY INDEPENDENT SCHOOL DISTRICT.—R. M. DOTT, Secretary.

LOANS—	When Due.
REFUNDING BONDS—	
4s, J&J, $344,000	Jan. 2, 1909
Subject to call after Jan. 2, 1904	
Total debt Sept. 1, 1900.	$344,000
Tax valuation 1900	5,583,032
Assessment about ¼ actual value.	
School tax (per $1,000) '99.	$21·50

INTEREST is payable at Fourth National Bank, New York City.

WAPELLO CO.—JOHN H. SPRY, Treasurer.

County seat is Ottumwa.

LOANS—	When Due.
COURT HOUSE BONDS—	
5s, J&J, $15,000	July 1, 1901
REFUNDING BONDS—	
4½s, A&O, $40,000	Oct., 1901-'02
FUNDING BONDS—	
4½s, ... $20,000	1904 to 1907 ($5,000 yearly on Oct. 1.)
4½s, ... $14,000	1908-1909 ($7,000 yearly on Oct. 1.)
Bonded debt Feb., 1900.	$114,000
Floating debt	5,000
Total debt Feb. 1, 1900.	119,000
Tax valuation, real	4,120,171
Tax valuation, personal.	676,525
Tax valuation, railroads.	949,809
Total valuation 1899	5,746,505
Assessment about ¼ actual value.	
State & co. tax (per M.) 1899.	$7·00
Population in 1890 was	30,426
Population in 1900 was	35,426

WATERLOO.—J. W. KRAPFEL, Mayor. H. C. SCHULTZ, City Clerk.

County seat of Black Hawk County.

LOANS—	When Due.
FUNDING & REFUNDING BONDS—	
4½s, ..., $58,000	May 1, 1917
Subject to call after 1902-'07-'12.	
Interest at Nat. Park Bank, N.Y.C.	
Bonded debt Feb. 25, 1901	$58,000
Floating debt	8,000
Total debt Feb. 25, 1901	66,000
Tax valuation, real	$1,542,571
Tax valua'n, personal	629,174
Total valuation, 1899	2,171,765
Assess't is about ¼ actual value.	
Tot. tax (p. $1,000), '99	$46·30
Population in 1900 was	6,674
Population in 1890 was	12,580

WEBSTER CITY.—This city is the county seat of Hamilton County.

LOANS—	When Due.
ELECTRIC LIGHT BONDS—	
4s, J&J, $7,000	Jan. 1, 1921 (Optional 1911.)
CONSOL. AND FUNDING BONDS—	
6s, J&D, $13,000	
5s, M&N, 15,000	Nov. 1, 1912
Interest payable in N. Y. City.	
Bonded debt Mar. 1, 1901.	$35,000
Tax valuation 1900	840,000
Assessment about ¼ actual value	
Tax rate (per $1,000) 1900.	$13·80
Population 1890	2,829
Population 1900 was	4,613

WEBSTER CO.—J. A. LINDQUIST, Treasurer.

County seat is Fort Dodge.

LOANS.	When due.
COURT HOUSE BONDS—	
3½s, ann., $50,000	1910
Bonded debt Mar. 1, 1901.	$90,000
County has no floating debt.	
Assess'd valuati'n, real	$4,903,059
Assessed val., person'l.	1,068,451
Asses'd val., RR, tel., etc.	$812,805
Total valuation 1900	6,784,315
Assessment is ¼ actual value.	
State & Co. tax (per M), 1900.	$14·00
Population in 1890 was	21,582
Population in 1900 was	31,757

WOODBURY CO.—J. A. MAGOUN JR., Treas.

County seat is Sioux City.

LOANS—	When Due.
FUNDING BONDS—	
5s, ...	$13,000. July 1, 1901
4½s, J & D,	238,000 June 15, '05
4½s, ...	65,000 July 1, 1906
REFUNDING BONDS—	
3½s, ...,	$150,000 May 1, 1914
JUDGMENT BONDS—	
4s, M&N, $54,000	May 1, 1905 (Optional after May 1, 1901.)
4s, M&N, $125,000	May 1, 1920 (Optional after May 1, 1910.)
Bonded debt Jan. 1, 1901.	$645,000
Tax valuation, real	8,372,172
Tax valuat'n, personal.	$1,991,346
Tax valuat'n, railroads.	598,251
Total valuation 1900	10,961,769
Assessment is ¼ actual value.	
State & Co. tax (per M), 1900.	$18·00
Population 1890 was	55,632
Population 1900 was	54,610

INTEREST is payable at the office of the County Treasurer.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding places in Iowa which have reported a bonded indebtedness of over $10,000 and which are not represented among the foregoing detailed reports. We add the population from the U. S. Census of 1900.

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax Rate	Popul'n 1900.
Clinton, Clinton Co.	$73,575	.....	$1,900,000	$65·00	22,698
Clinton Sch. Dist.	98,500	.....	.....	.....	.....
Emmet Co.	20,000	$22,000	2,377,231	15·30	9,936
Hamburg, Fremont Co	18,466	.....	218,963	50·00	2,079
Hampton Sch. Dist.	18,000	.....	371,102	75·75	.....
Knoxville Sch. Dist.	26,000	.....	820,625	21·00	.....
Marion Sch. Dist.	26,500	.....	656,471	.....	.....
Sheldon Sch. Dist.	24,000	.....	425,000	.....	.....

State of Missouri.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act June 4, 1812) - Dec. 7, 1812
Admitted as a State (Act March 6, 1820) - Aug. 10, 1821
Total area of State (square miles) - - - - - 69,415
State Capital, - - - - - - - - Jefferson City
Governor (term expires Jan., 1905), - - Alex. M. Dockery
Sec'y of State (term expires Jan., 1905), - Sam. B. Cook
Treasurer (term expires Jan., 1905), - - R. P. Williams
Auditor (term expires Jan,. 1905) - - Albert O. Allen

Legislature meets biennially in odd years on the first Wednesday after the first Monday of January, and there is no limit to length of sessions; but after the first seventy days members can draw only a dollar a day for their services, except every tenth year, when the statutes are revised, at which session members are allowed $5·00 per day for 120 days. A session of this kind was held in 1899.

HISTORY OF DEBT.—The interesting details of Missouri's eventful history in debt-making and debt-paying will be found on page 111 of the STATE AND CITY SUPPLEMENT for April, 1893. The details of the debt on Jan 1, 1899, were as follows:

LOANS—	When Due.
3½s, J&J, $1,887,000.	Jan. 1, 1908
Subject to call at any time.	
Cert's of indebt. to State fund—	
SCHOOL FUND:	
6 p. c., July 1, $2,909,000	1911
5 p. c., semi-an., 249,000.	1903 '18
Total	3,158,000
SEMINARY FUND:	
6 p. c., Jan. 1, $122,000	1911
5 p. c., J&J, 1,113,839.	1903-'45
Total	$1,235,839

PAR VALUE OF BONDS.—The bonds are for $1,000 each.

INTEREST is payable at the Merchants' Laclede National Bank, St. Louis, Mo.

TOTAL DEBT, ETC.—The subjoined statement shows Missouri's total debt on dates named.

	Jan. 1, 1901.	Jan. 1, 1900.	Jan. 1, 1899.
Total bonded debt	$1,887,000	$2,847,000	$3,642,000
School & sem'ry certific's	4,393,839	4,393,839	4,393,839
Total debt	$6,280,839	$7,240,839	$8,035,839

Under a provision of the State Constitution at least $250,000 of State indebtedness must be retired annually. The total debt, including accrued interest, &c., on Jan. 1, 1865, was $36,094,908. The entire amount of school and seminary certificates is held by the State Schoo and State Seminary funds.

ASSESSED VALUATION.—The State's assessed valuation (about one-fourth actual value) and tax rate have been as follows. This valuation does not include valuation of railroads, bridges and telegraphs, which amounted in 1900 to $103,361,000, or of machinery, tools, merchandise, etc., as taxed on "merchants' and manufacturers' tax books," which amounted in 1900 to $63,144,571.

Years.	Assessed Valuation	Tax Rate.
1900	$1,001,766,464	$2·50
1899	993,025,441	2·50
1898	971,935,839	2·50
1897	976,754,152	2·50
1896	952,576,356	2·50
1895	938,202,003	2·50
1894	931,853,800	2·50
1893	861,426,560	2·50
1892	853,754,205	2·50
1891	826,141,721	3·00
1890	$805,668,844	3·00
1888	738,421,083	4·00
1885	684,446,002	4·00
1880	532,692,043	4·00
1875	556,444,456	4·50
1870	559,082,559	5·00
1865	262,354,932	....
1863	198,602,216	....
1860	296,552,806	....

DEBT LIMITATION.—Missouri has made provision in its Constitution restricting the creation of debt both on behalf of the State and of its municipalities.

FIRST, with respect to the State, the regulations are full and specific. They are found in article 4, sections 44, 45 and 46, which we subjoin.

ARTICLE 4, Section 44. *(General Assembly not to contract debts except as herein.)* The General Assembly shall have no power to contract or to authorize the contracting of any debt or liability on behalf of the State, or to issue bonds or other evidences of indebtedness thereof, except in the following cases:

First, In renewal of existing bonds, when they cannot be paid at maturity out of the sinking fund or other resources.

Second, on the occurring of an unforeseen emergency, or casual deficiency of the revenue, when the temporary liability incurred, upon the recommendation of the Governor first had, shall not exceed the sum of two hundred and fifty thousand dollars for any one year, to be paid in not more than two years from and after its creation.

Third, on the occurring of any unforeseen emergency, or casual deficiency of the revenue, when the temporary liability incurred or to be incurred shall exceed the sum of two hundred and fifty thousand dollars

for any one year, the General Assembly may submit an act providing for the loan, or for the contracting of the liability, and containing a provision for levying a tax sufficient to pay the interest and principal when they become due (the latter in not more than thirteen years from the date of its creation), to the qualified voters of the State, and when the act so submitted shall have been ratified by a two-thirds majority, at an election held for that purpose, due publication having been made of the provisions of the act for at least three months before such election, the act thus ratified shall be irrepealable until the debt thereby incurred shall be paid, principal and interest.

SECTION 45. *(State's credit not to be loaned.)* The General Assembly shall have no power to give or to lend, or to authorize the giving or lending of the credit of the State in aid of or to any person, association or corporation, whether municipal or other, or to pledge the credit of the State in any manner whatsoever, for the payment of the liabilities, present or prospective, of any individual, association of individuals, municipal or other corporation whatsoever.

SECTION 46. *(Public money, grant of prohibited.)* The General Assembly shall have no power to make any grant, or to authorize the making of any grant of public money or thing of value to any individual, association of individuals, municipal or other corporation whatsoever. *Provided*, That this shall not be so construed as to prevent the grant of aid in a case of public calamity.

The foregoing sections cover all phases of State indebtedness and so restrict action as to put the State beyond the chance of future debt embarrassment.

SECOND, with regard to cities and other municipalities, the provisions are in like manner full and wisely constructed. There are three—section 47 in article 4, section 6 in article 9 and section 12 in article 10. We give them complete below.

ARTICLE 4, Section 47. *(Municipalities, loaning credit of.)* The General Assembly shall have no power to authorize any county, city, town or township, or other political corporation or sub-division of the State now existing, or that may be hereafter established, to lend its credit, or to grant public money or thing of value in aid of or to any individual, association or corporation whatsoever, or to become a stockholder in such corporation, association or company.

ARTICLE 9, Section 6. *(Municipalities not to subscribe to capital stock of corporations.)* No county, township, city or other municipality shall hereafter become a subscriber to the capital stock of any railroad or other corporation or association, or make appropriation or donation, or loan its credit to or in aid of any such corporation or association, or to or in aid of any college or institution of learning or other institution, whether created for or to be controlled by the State or others. All authority heretofore conferred for any of the purposes aforesaid by the General Assembly, or by the charter of any corporation, is hereby repealed: *Provided, however*, That nothing in this Constitution contained shall affect the right of any such municipality to make such subscription where the same has been authorized under existing laws by a vote of the people of such municipality prior to its adoption, or to prevent the issue of renewal bonds, or the use of such other means as are or may be prescribed by law for the liquidation or payment of such subscription, or of any existing indebtedness.

ARTICLE 10, Section 12. *(Municipal indebtedness, limit of.)* No county, city, town, township, school district or other political corporation or sub-division of the State shall be allowed to become indebted in any manner or for any purpose to an amount exceeding in any year the income and revenue provided for such year, without the assent of two-thirds of the voters thereof voting at an election to be held for that purpose; nor in cases requiring such assent shall any indebtedness be allowed to be incurred to an amount, including existing indebtedness, in the aggregate exceeding five per centum on the value of the taxable property therein, to be ascertained by the assessment next before the last assessment for State and county purposes, previous to the incurring of such indebtedness: *Provided*, That with such assent any county may be allowed to become indebted to a larger amount for the erection of a court-house or jail. *And provided further*, That any county, city, town, township, school district, or other political corporation or subdivision of the State, incurring any indebtedness, requiring the assent of the voters as aforesaid, shall, before or at the time of doing so, provide for the collection of an annual tax sufficient to pay the interest on such indebtedness as it falls due, and also to constitute a sinking fund for payment of the principal thereof, within twenty years from the time of contracting the same.

It is scarcely necessary to add anything to the foregoing. The sections given make clear (1) that a municipality cannot loan its credit; (2) that it cannot subscribe to the capital stock of corporations; (3) that it cannot get into debt unless two-thirds of the voters voting at an election favor it, and then only to an aggregate of 5 per cent of valuation, *except* that with such assent any county may be allowed to become indebted in a larger amount for the erection of a court house or jail, and finally (4) that before or at the time of getting the assent of the voters an annual tax must be provided sufficient to pay interest and form a sinking fund to pay the debt within 20 years. These provisions are certainly very conservative.

POPULATION OF STATE.—The population of Missouri has been as follows in the years named.

1900	3,106,665	1860	1,182,012	1830	140,455
1890	2,679,184	1850	682,044	1820	66,557
1880	2,168,380	1840	383,702	1810	20,845
1870	1,721,295				

The proportion of the colored population was 6·70 per cent in 1880 and 5·75 per cent in 1890. In number blacks were 90,040 in 1850; 118,503 in 1860; 118,071 in 1870; 145,350 in 1880, and 154,131 in 1890.

CITIES, COUNTIES AND TOWNS IN THE STATE OF MISSOURI.

NOTE.—*For reports not given in alphabetical order among the following see "Additional Statements" at end of this State.*

The Merchants' Laclede National Bank has been appointed the State's fiscal agents in St. Louis.

ADAIR CO.—W. R. HOLLOWAY, Co. Clerk.

County seat is Kirksville.

LOANS—	When Due.
COURT HOUSE & JAIL BONDS—	
5s, ... $50,000	1902
Interest payable by St. L. Nat. Bk.	
Total debt Jan. 1, 1901. ..	$50,000
Sinking fund	24,000

Net debt Jan. 1, 1901.... $26,000
Tax valuation 1900.....5,065,071
Assessment is ½ actual value.
State & Co. tax (per M.) 1900. $9·50
Population in 1890 was.....17,417
Population in 1900 was.....21,728

Bonds are free of tax and subject to call.

BENTON CO.—W. L. MORGAN, Co. Clerk.

County seat is Warsaw. A sinking fund for redemption of the bonds is provided by a tax of $2·00 per $1,000 on the assessed valuation.

LOANS—	When Due.
REFUNDING BONDS—	
5s, Feb., $287,500....	July 1, 1912
Subject to call after July 1, 1902	
Total debt Mar. 1, 1901..	$287,500
Sinking fund	23,732
Net debt Mar. 1, 1901 ..	263,768

Tax valuation, real.....$2,290,780
Tax valua., pers'l & RR. 1,124,630
Total valuation 1900... 3,415,410
Assessment is ½ actual value.
Total tax (per M.) 1900 ....$17·50
Population 1890 was.....14,973
Population 1900 was.....16,556

INTEREST is payable in St. Louis at National Bank of Commerce.

BLOOMINGTON.—This township is in Buchanan Co.

LOANS—	When Due.
REFUNDING BONDS—	
5s, $28,000.....	Oct. 15, 1915
Subject to call.	

Bonded debt July, 1900. $28,000
Taxable wealth 1900....4,000,000
Population in 1890 was.....1,357
Population in 1900 was.....1,498

BLUE.—T. T. CRITTENDEN JR., County Clerk.

This township (containing Independence City) is in Jackson County.

LOANS—	When Due.
RR. AID $1,000 BONDS—	
7s, J&J, $100,000.....	July 1, 1903

Total debt Apr. 1, 1901.. $100,000
Tax valuation 1900.....5,790,575
Population in 1890 was....10,533
Population in 1900 was....11,731

INTEREST at Ninth National Bank, New York City.

BUCHANAN CO.—R. M. NASH, Clerk.

The county seat is St. Joseph.

LOANS.	When due.
COMPROMISE R. R. BONDS—	
5&6s, Aug. 1, $354,300.	Aug. 1, 1901
Interest payable in New York at American Exchange Nat. Bank.	
Total debt Aug. 1, 1900.	$354,300
Sinking fund.....	95,000
Net debt Aug. 1, 1900..	259,300
Assessed valu'n, real...	20,000,000

Assessed valu'n, pers'l..$5,000,000
Assessed val'n, RR., etc. 2,500,000
Ass'd val., mer. and man.2,300,000
Total valuation 1900...29,800,000
Assessment is ½ actual value.
State & Co. tax (per M.) 1900.$7·00
Population in 1890 was.... 70,100
Population in 1900 was. .121,838

TAX FREE.—Bonds issued by this county are exempt from taxation.

BUTLER COUNTY.—G. C. ORCHARD, Clerk.

County seat is Poplar Bluff.

LOANS—	When Due.
REFUNDING BONDS—	
4s, A&O, $30,000.....	Apr. 1, 1920
Bonds optional after 1910.	
DRAINAGE BONDS—	
6s, May, $3,408.....	1902-1920
(Part due yearly.)	
Bonded debt Jan. 1, 1901..	$30,000
Drainage debt.....	3,408

Floating debt $46,360
Total debt 80,040
Sinking fund..... 5,281
Net debt Jan. 1, 1901..... 74,759
Tax valuation 1900.....3,850,000
Assessment about ⅔ actual value.
State & Co. tax (per M) 1900. $8·50
Population in 1890 was.....10,164
Population in 1900 was.....16,769

CALLAWAY CO.—W. P. ROBISON, Dep. Co. Clerk.—The county seat is Fulton.

LOANS.	When due.
* REFUNDING RR. BONDS—	
4s, M&N, $150,000.....	1917
($100,000 subject to call after 1902; balance after 1904.)	
Total debt Jan. 1, 1901..	$150,000
Assessed valu'n, real....	4,065,200

Ass. valua., pers'l & RR. $2,776,182
Total valuation 1900.....6,841,381
Assessm't abt. 50 p. c. actual val.
State & Co. tax (per M) 1900. $12·50
Population in 1890 was.....25,131
Population in 1900 was.....25,984

INTEREST on the 4s is payable at the Union Trust Co., St. Louis, Mo.

CALUMET.—This is a township in Pike County.

LOANS—	When Due.
REFUNDING BONDS—	
5s, Feb. $8,500.....	Jan. 1, 1909
Subject to call.	
5s & 4s, $30,000.....	Apr. 1, 1928
(Subject to call 1908.)	

REFUNDING BONDS—
3½s, F&A, $40,000 .May 1, 1919
Subject to call May 1, 1904.
Total debt Sept. 14, 1900. $78,500
Assessed valuat'n 1900..2,393,000
Population in 1890 was.....4,096
Population in 1900 was.....3,800

INTEREST on 5s & 4s payable at Merchants' Laclede Nat'l Bank; on 3½s at the Mississippi Valley Trust Co., St. Louis, Mo.

CAMP BRANCH.—GEO. A. DUNN, Co. Clerk.

This township is in Cass County. Interest payable in New York.

LOANS—	When Due.
REFUNDING BONDS—	
5s, Feb. 1, $50,000..	Nov. 19, 1917
Subject to call Nov. 19, 1907	
Bonded debt Feb. 1, 1901	$50,000

Tax valuation 1900 .....$559,600
Tax rate (per $1,000), 1899..24·00
Population in 1890 was.....1,713
Population in 1900 was.....1,728

CAPE GIRARDEAU—GEO. E. CHAPPELL, Clk.

This city is in Cape Girardeau County.

LOANS—	When Due.
FUNDING—	
5s, M&S, $45,000.....	Mch. 1, 1910
Subject to call in 1900 & 1905	
NORMAL SCHOOL—	
8s, J&J, $39,000.....	Jan. 1, 1905
Subject to call.	
Total debt July 1, 1900...	$84,000

Sink'g fund July 1, 1900. $7,700
Tax valuation, real..... 850,000
Tax valuation, personal. 225,000
Total valuation 1900....1,075,000
Assessment is ⅓ actual value.
Total tax (per $1,000) 1900.$30·50
Population in 1890 was.....4,297
Population in 1900 was 4,815

INTEREST on the funding bonds is payable at New York; on the Normal School bonds at St. Louis, Mo.

CAPE GIRARDEAU.—WM. PAAR, Co. Clerk.

This township, containing city of same name, is in Cape Girardeau County.

LOANS—	When Due.
COMPROMISE RR. BONDS:	
5s, May, $24,000.....	May 1, 1909
Subject to call.	
REFUNDING BONDS—	
4½s, ..., $108,000...	April 2, 1920
Part payable in 1905, '10 & 1915.	

Bonded debt Mar. 1, 1901 $132,000
Tax valuation 1900.....1,433,135
Assessment about 2-5 actual value.
Total tax per $1,000 1900. $11·90
Population in 1890 was.....6,014
Population in 1900 was.....6,551

Interest on the compromise bonds is payable in St. Louis.

CARROLLTON.—W. A. KINSEY, Clerk.

This city is the county seat of Carroll County.

LOANS—	When Due.
SEWER AND PAVING BONDS—	
4s, F&A. [$45,000.....	1902 to 1919
($2,500 due yearly on Feb. 1.)	
Bonded debt July. 1, 1900.	$47,500

Asses'd val., 1899 (abt.)$2,300,000
Total tax (per M.), 1899.....17·50
Population 1890 was.....3,878
Population 1900 was.....3,854

CARTHAGE.—{J. S. ROSS, Mayor. R. LUNDY, City Clerk.

This city is in Jasper County.

LOANS— *When Due.*
REFUNDING BONDS—
4s, M&N, $14,000....May 10, 1910
Opt'al, $4,000 May 10, '03; $1,500 yearly '04-09, and $1,000, '10.
REF'D'G COURT HOUSE BONDS—
4s, F&A... 25,000...Aug. 1, 1911
(Optional, $3,000 yearly after 1903 and $10,000 after 1908.
ELECTRIC LIGHT BONDS—
5s, M&N, $25,000 - May 1, 1919
($10,000 optional after 1904, $10,000 after 1909 and $5,000 after 1914.)

COURT HOUSE BONDS—
5s, F&A, $4,500.....Aug. 1, 1911
Subject to call at any time.
Interest is payable at St. Louis.
Bond. debt Mar. 1, 1901. $68,500
Tax valuation, real.....1,635,380
Tax valuation, personal. 862,028
Total valuation 1900....2,497,408
Assessment about 1/3 actual value.
Total tax (per $1,000) 1900.$32·00
Population in 1890 was..... 7,981
Population in 1900 was..... 9,416

CASS COUNTY.—GEO. A. DUNN, Clerk.

The county seat is Harrisonville.

LOANS— *When Due.*
REFUNDING BONDS—
4s, ..., $150,000.....April 1, 1919
4s, Jan., 420,600.....Jan. 1, 1913
Subject to call from '03 to '08.
Bonded debt.Feb.1,1901. $570,600

Total valuation 1900...$9,334,414
Assessment is 1/3 actual value.
Total tax (per $1,000) 1900.$23 00
Population in 1890 was....23,130
Population in 1900 was ...23,636

INTEREST on the 4 per cent bonds is payable at St. Louis, Mo.
Interest is paid on the refunding bonds only.

CHARITON.—A. J. FURR, Co. Treasurer.

This township (including Glasgow City) is in Howard County.

LOANS— *When Due.*
REDEMPTION BONDS—
5s, Feb. 1, $11,000. Feb. 1, 1909-'19
Subject to call at any time.
REFUNDING BONDS—
4s, F&A, $25,000 ....Feb. 1, 1920
Subject to call after Feb. 1, 1905.

Bonded debt Feb. 1, 1901..$36,000
Tax valuation 1900.....1,167,000
Assessment about 1/3 actual value.
Total tax (per M.) 1900.....$11·50
Population in 1890 was.....3,654
Population in 1900 was.....3,388

INTEREST on redemption bonds payable at National Bank of Commerce, New York; on the refunding bonds at the Miss. Valley Trust Co., St. Louis.

CHILLICOTHE.—J. E. WATKINS, City Clerk.

This city is in Livingston County.

LOANS— *When Due.*
REFUNDING BONDS—
4s, J&J, $30,000.....1905 to 1920
$5,000 due Jan. 1, 1905, $5,000 in 1910, $10,000 in 1915 and $10,000 in 1920.
Interest payable at City Treasury.
Total debt July 1, 1900....$30,000

Tax valuation 1899.....$1,419,105
Assessment is 1/3 actual value.
Total tax rate (per M.), '99..$30·00
Population in 1890 was.....5,717
Population in 1900 was.....6,905
School District Bonds—
6s, ..., $25,000 .....
Subject to call at any time.
School tax rate (per M.),'99.$10·00

CLARK CO.—GEO. E. MCHUGH, Treasurer.

The county seat is Kahoka.

LOANS— *When Due.*
COMPROMISE RR. BONDS—
4½s, Aug., $61,000..Aug. 10, 1905
(½ subject to call 1908; ½, 1913)
5s, $107,500.....
$50,000 subj. to call Aug. 10, 1903
$57,500 subj. to call Aug. 10, 1908
6s, Jan., $50,000.....Jan. 1, 1915
Subject to call Jan. 1, 1905

Total debt Mar. 1, 1901..$218,500
Tax valuation, real.....2,809,000
Tax valuation, personal.. 916,000
Tax val'tion, RRs., etc.. 724,000
Total valuation 1900....3,449,000
State & Co. tax (per M.) 1900.$15·50
Population in 1890 was.....15,126
Population in 1900 was 15,383
INTEREST on 6s is payable in New York at Nat. Bk. of Commerce.

CLINTON COUNTY.—E. MCWILLIAMS, Clerk.

County seat is Plattsburg.

LOANS— *When Due.*
RAILROAD AID BONDS—
6s, July 8, $19,000...July 8, 1905
Subject to call at any time.
REFUNDING BONDS—
4s, ..., $25,000....1904 to 1909

Total debt Mar. 1, 1901. $44,000
Tax valuation 1900..... 7,500,000
Tax rate (per $1,000) 1900..$8·50
Population in 1890 was.....17,138
Population in 1900 was.....17,363

INTEREST on the 6s is payable at National Bank of Commerce, St. Louis; on the 4s at the First National Bank, Chicago.

COLE COUNTY.—L. D. GORDON, Co. Treas.

The county seat is Jefferson City.

LOANS. *When due.*
FUNDING BONDS—
5s, Jan., $11,000 .....Jan. 1, 1908
Subject to call after 1903.
COURT HOUSE BONDS—
4s, J&D, $60,000.....June 1, 1916
Optional after 1906.
REFUNDING BONDS—
4s, ..., $25,000.....Jan. 1, 1918
Subject to call after 1908.

Interest payable at Jefferson City.
Bonded debt Mar. 1, 1900. $96,000
Sinking fund..... 6,000
Net debt Mar. 1, 1900.... 90,000
Assessed valuation 1900.4,790,311
Assessment about 1/4 actual value.
State & Co. tax (per M.) '99. $9·00
Population in 1890 was.....17,281
Population in 1880 was.....15,515
Population in 1900 was.....20,578

DADE CO.—C. W. MONTGOMERY, Clerk.

The county seat is Greenfield.

LOANS. *When due.*
COMPROMISE RR. BONDS—
5s, Apr. 1, $185,000..June 1, 1914
Subject to call after June 1, 1904.
4s, Feb. 1, $90,000 ..July 1, 1919
Subject to call July 1, 1909.
Bonded debt Feb. 1, 1901 $275,000

Sinking fund..... .... .. $29,000
Net debt Feb. 1, 1901.... 246,000
Tax valuation 1900.....4,109,238
State & Co. tax (per M.)'00.$11·50
Population in 1890 was.....17,526
Population in 1900 was 18,125

INTEREST is payable in St. Louis, Mo. On the 5s at the Merchants Laclede Nat. Bank; on the 4s at the Mississippi Valley Trust Co.

DALLAS CO.—B. F. JOHNSON, County Clerk.

County seat is Buffalo.

A judgment was granted in 1893 by the U. S. District Court against Dallas County for $710,000 of unrecognized railroad bonds. Issues given below are in litigation, and no interest is paid on them. A settlement has been arranged on the basis of a new issue of $248,000 by the county and the building by the bondholders of the railroad from Eldon to Springfield.—V. 69, p. 1074.

LOANS— *When Due.*
RAILROAD AID BONDS—
10s, J&J, $81,000.....———
7s, J&J, 148,000.....———

Total valuation 1900...$1,808,134
St., Co. & sch tax (per M) 1900.$9·00
Population in 1890 was.....12,647
Population in 1900 was.....13,903

GALLATIN.—City in Daviess County.

LOANS— *When Due.*
WATER & LIGHT BONDS—
4½s, J&D, $25,000 Dec. 27, 1917
Optional after 1902
Bonded debt Mar. 1, 1901.$32,600

Floating debt..... $1,036
Total debt Mar. 1, 1901... 33,636
Assessed valuation 1897..687,783
Population in 1890 was.....1,489
Population in 1900 was.....1,780

INTEREST is payable at the Boatmen's or Merchants' Laclede National Bank, St. Louis.

GRAND RIVER.—GEO. A. DUNN, Co. Clerk.

This township (including Harrisonville city) is in Cass County.

LOANS— *When Due.*
COMPROMISE BONDS—
5s, Feb. 1, $150,000..Nov. 1, 1917
Subject to call after Nov. 1, 1907
Int. at Nat. Bank of Republic, N. Y.
Bonded debt Feb. 1, 1901.$150,000

Valuation, etc.—
Tax valuation 1900.....$950,833
Assessment about 1/3 actual value.
Tax rate (per $1,000) 1900.$25·00
Population in 1890 was..... 3,169
Population in 1900 was..... 3,373

GREENE COUNTY.—H. INGRAM, Treasurer.

County seat is Springfield.

LOANS— *When Due.*
FUNDING BONDS—
5s, May 1, $278,000.... 1902-1907
(Part due every 5 years on Aug. 1).
Bond. debt Sept. 1, 1900.$278,000
Sinking fund..... 9,059
Net debt Sept. 1, 1900.. $268,941

Tax valuation, real.....$9,590,790
Tax val., pers., RR,, &c. 4,654,000
Total valuation 1900...14,244,790
Assessment about 1/3 actual value.
State & Co. tax (per M) 1900.$7·50
Population in 1890 was....48,616
Population in 1900 was 52,713

INTEREST is payable at the Merchants' Laclede Nat. Bk, St. Louis.

GRUNDY CO.—J. W. SCHOOLER, Co. Clerk.

County seat is Trenton. It is expected that the entire debt will be paid off by July, 1901.

Bond. debt July 1, 1900... $45,000
Floating debt..... 10,000
Total debt July 1, 1900. 55,000
Sink. fd. & other assets. 48,500
Total valuation 1900... 5,783,000

Assessment about 1/3 actual value.
State & Co. tax (per M), 1900.$7·50
Population in 1890 was.....17,876
Population in 1900 was 17,832

INTEREST is payable at the Nat. Bank of Commerce, N. Y. City.

HANNIBAL.—C. F. SHEPHERD, Clerk.

Hannibal is situated in Marion County. $2,100 compromise bonds (included in total debt) were called for payment in 1893 but never presented.

LOANS— *When Due.*
SEWER BONDS—
5s, M&S, $16,000.....Mar. 1, 1910
Subject to call at any time.
Interest is payable at Hannibal.
ELECTRIC LIGHT—
6s, April, $5,000.....Apr. 15, 1902
($1,000 due y'rly) to Apr. 15, 1906
5s, J&J, $17,000.....July 31, 1912
Subject to call at any time.
4½s, A&O, $8,000. - Oct, 1, 1917
Subject to call after 1907.

Total debt Feb. 1, 1901.. $51,098
Sinking fund..... 13,168
Net debt Feb. 1, 1901 ... 37,930
Tax valuation, real.....2,471,675
Tax valuation, personal.1,316,170
Total valuation 1900....3,787,845
Assessment about 1/3 actual value.
Total tax (per $1,000) 1900.$24·50
Population in 1890 was.....12,857
Population in 1900 was 12,780

HENRY CO.—J. C. DAVIS, County Clerk.

The county seat is Clinton.

LOANS.— *When Due.*
COURT HOUSE BONDS—
5s, M&S, $12,000.....Mar. 1, 1912
Subject to call at any time.
REFUNDING—
5s, Mar, $105,000....Mar. 1, 1907
Subject to call after 1902.
5s, Mar., $104,000.....Mar., 1907
4½s, $180,000.....Sept. 1, 1915
Subject to call after Sept 1, 1905

4s, M&S. $117,000....Oct. 1, 1917
Subject to call after 1907.
Total debt Mar. 1, 1901..$518,000
Sinking fund..... 16,000
Net debt Mar. 1, 1901.....502,000
Tax valua'n, 1900(abt.).8,000,000
Assessment is 1/3 actual value.
State & Co. tax (per M.)1900.$10·20
Population in 1890 was.....28,235
Population in 1900 was .. 28,054

INTEREST on the Court House bonds is payable at the County Treasurer's office; on the 4½ per cent refunding bonds at the Merchants' Laclede National Bank, St. Louis; on others in New York at National Bank of Commerce.

HIGGINSVILLE.—This city is in Lafayette County.

LOANS— *When Due.*
ELECTRIC-LIGHT BONDS—
6s, g., F&A, $14,000.Aug.15, 1913
CITY-HALL BONDS—
5s, J&J, $9,000 .....Jan. 1, 1918
(Optional after Jan. 3, 1903.)
Bonded debt July 1, 1900..$23,000

Assessed valuation, real.$320,000
Assessed valuation, per'l..230,000
Assessed valuation 1899 .550,000
Assessment about 2/5 actual value.
Total tax (per $1,000) 1899..25·75
Population in 1890 was.....2,342
Population in 1900 was.....2,791

INDEPENDENCE SCHOOL DISTRICT.

—R. D. WIRT, Secretary.—In Jackson County.

This district is a distinct corporation, embracing all the territory within the limits of the city of Independence and some outside. Property valued at $110,000 is owned by the district.

LOANS— *When Due.*
BUILDING BONDS—
4s, A&O, $30,000.....Apr. 1, 1918
Subject to call after Apr. 1, 1903
5s, ..., $7,000 1902
Subject to call.

Total debt Mar. 1, 1901.. $37,000
Sinking fund. $2,500
Net debt Mar. 1, 1901 ... 34,500
Assessed valuat'n 1900..2,923,784
Assessment about 2/5 actual value.
School tax (per $1,000) 1900.$9·00

INTEREST is payable at Kansas City or at Independence, Mo.

JACKSON CO.—T. T. CRITTENDEN, JR., Clerk.

County seat is Independence.

LOANS— *When Due.*
COURT HOUSE BONDS—
4s, J & J, $200,000....Jan. 1, 1902
($25,000 due y'rly.) to Jan. 1, 1909
Interest payable at Independence.
Total debt Mar. 1, 1901..$200,000

Total valuation 1900..$94,760,888
Assessment about 2/5 actual value.
State & Co. tax (per M), 1900.$6·40
Population in 1890 was...160,510
Population in 1880 was... 82,325
Population 1900 was.....195,193

JEFFERSON CITY.—F. W. GOETZ, City Clerk.

Jefferson City is situated in Cole County.

LOANS— *When Due.*
REFUNDING BONDS—
4½s, J&J, $54,000....July 1, 1907
SEWER BONDS—
5s, J&J, $9,000.....July 1, 1916
Subject to call after 1901.
5s, ..., $7,500 .. July 1, 1917
Subject to call after 1902.
STREET IMPROVEMENT BONDS—
5s, ..., $6,000.....July 1, 1918
Subject to call after 1903.

Bond. debt Jan. 1, 1901. $76,500
Floating debt 7,500
Total debt..... 84,000
Sinking fund 4,000
Net debt Jan. 1, 1901..... 80,000
Tax valuation, real.....1,583,790
Tax valuation, personal. 753,515
Total valuation 1900....2,287,305
Assessment is 1/3 of actual value.
Total tax (per M) 1900..... $21 50
Population in 1890 was.....6,742
Population in 1900 was.....9,664

JEFFERSON CITY SCHOOL DIST.—A. M. Hough, Sec'y.

LOANS—	When Due.
REFUNDING BONDS—	
5s, J&J, $47,500	July 1, 1908
Subject to call.	

Total debt Mar. 1, 1901.. $27,500
Tax valuation 1900.....2,040,095
Tax rate per $1,000.....$5·50

INTEREST is payable in St. Louis at St. Louis Trust Company.

JOPLIN.—J. H. SPENCER, Mayor. E. C. H. SQUIRE, Clerk.

Joplin is in Jasper County. $16,000 of the refunding bonds and $3 000 of the electric-light bonds are owned by the city. Water debt of $26,333 is included in the floating debt below.

LOANS -	When Due.
CURRENT REVENUE BONDS—	
5s, F&A, $5,000	Aug. 20, 1901
REFUNDING BONDS—	
5s, J&D, $30,000	June 28, 1908
Subject to call after 1903.	
SEWER BONDS—	
6s, J&J, $1,500	July 1, 1910
Subject to call at any time.	
ELECTRIC LIGHT BONDS -	
5s, ... $30,000	1919
Subject to call after 1904	
Bond. debt Mar. 1, 1901.	$84,500
Floating debt	56,333
Total debt	140,833
Sinking fund	22,500
Net debt Mar. 1, 1901	118,333
Tax valuation, real	1,972,570

Tax valuat'n, personal..$1,169 778
Total valuation 1899....3,142,348
City tax rate (per M.) 1900.$14·50
Total tax (per M.) 1900..... 34·50
Population in 1890 was.....9,943
Population in 1900 was.....26,023

Joplin School District —

6s, A&O, $10,000 1913
Optional after 1903
4s, J&D, $20,000 1919
Optional after 1904
4s, J&J, $10,000 ..... July 1, 1920
Optional after 1910
4s, M&N, $45,000 ..... May 1, 1921
Optional after 1911
REFUNDING BONDS—
4s, F&A, $29,000 ..... Feb. 1, 1920
Subject to call Feb. 1, 1910.
School tax (per M.) 1900...$12·50

KANSAS CITY.—JAMES A. REED, Mayor. HANS LUND, Comptroller.

Kansas City is situated in Jackson County. On Feb. 1, 1898, Kansas City annexed the city of Westport and assumed the latter's debt of $106,900. The park fund certificates are not considered a city debt, being payable by special assessment on property in the park district.

LOANS—	When Due.
CITY HALL AND SEWER—	
4s, A&O, $150,000	Apr. 1, 1910
4s, J&D, 150,000	June 1, 1910
SEWER BONDS—	
4s, ..., $100,000	Apr. 1, 1910
4s, ..., 100,000	July 1, 1910
WATER-WORKS—	
4½s, g., J&J, $3,062,000 g.	July 1, '15
SPECIAL ASSESSMENT BONDS—	
Park Fund Certificates -	
7s, $620,711 Ser. B&C. 1898 to	'17

Park Fund Certificates—(Con.)—
7s, $247,892 Ser. D&E 1918
7s, 550,000 Ser. F. 1900 to 1919
7s, 116,679 Ser. G..... 1920
7s, 703 688 Ser. H.. .. 1921

WESTPORT BONDS—

WATER-WORKS BONDS—
5s, ... $75,000 ..... July 1, 1916
BUILDING BONDS—
5s, ... $20,000 ..... July 1, 1916
FUNDING BONDS—
5s, ... $11,900 ..... Oct. 1, 1917

INTEREST on the Kansas City water-works bonds is payable at the National Bank of the Republic, New York City; on all other Kansas City bonds at the Ninth National Bank, New York; on the Westport water and building bonds by N. W. Harris & Co., N. Y., and on the Westport funding bonds by the New York Security & Trust Co., N. Y. C.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Feb. 1, 1901.	Aug. 1, '00.	Aug. 1, '99.	Aug. 15, '98
Total bonded debt	$3,668,900	$3,718,900	$3,727,900	$3,767,900
Sinking funds	410,900	404,000	312,900	227,900
Net debt	$3,258,000	$3,314,000	$3,415,000	$3,540,000

The figures of total debt include the water debt, amounting in 1901 to $3,062,000

The city has no floating debt and the surplus income received by it from the water works, after paying all operating expenses and the annual interest on the entire city debt, is now about $152,000.

A sinking fund is provided by the laws of Missouri calculated to extinguish the total debt of the city in about 20 years without reducing the amount appropriated for current expenses and improvements and without increasing taxation.

ASSESSED VALUATION AND TAX RATE.—

Year.	Real Estate.	Personal Property.	Merchants, Banks, etc.	Total	*City Tax per $1,000.
1900.	$57,926,215	$16,503,895	$4,979,890	$79,410,000	$11·50
1899...	52,709,790	$13,709,665	4,642,690	71,062,145	12·00
1898...	50,454,365	13,216,725	4,138,495	67,809,585	12·00
1897....	.....	.....	.....	59,972,978	.....
1896....	44,150,790	10,924,120	3,954,950	59,029,860	13·00
1895....	44,312,230	11,069,280	.....	55,381,510	12 50
1890....	61,010,327	13,155,900	8,319,330	82,485,557	12·50
1885....	24,027,440	5,040,560	2,610,520	31,678,520	15·00
1880....	9,389,560	2,354,580	1,634,810	13,378,950	22·00

* This is the city tax proper. Property is assessed at from 30 to 40 per cent of its actual value.

POPULATION.—In 1900 (Census) was 163,752; in 1890 it was 119,668; in 1880 it was 55,785; in 1870 it was 32,260.

KANSAS CITY SCHOOL DISTRICT—J. L. Norman, President of Board of Education. W. E. Benson, Secretary.

This district is a distinct and separate corporation, having no connection whatever with the city or county governments. Jackson Co. School District No. 3 and Westport School District are now part of Kansas City School District.

LOANS—	When Due.
BUILDING BONDS—	
5s, ..., $60,000	July 1, 1905
4s, ..., 75,000	July 1, 1906
4s, ..., 100,000	July 1, 1907
4s, ..., 200,000	July 1, 1909
4s, ..., 150,000	July 1, 1910
4s, ..., 100,000	June 1, 1912
4s, g....., 250,000 g.	July 1, 1916
3½s, g., J&J, 400,000.	July 1, '19
LIBRARY BONDS—	
4s, g. J&J, $200,000 g.	July 2, 1914
RENEWAL BONDS—	
5s, ..., $50,000	July 1, 1901
BUILDING BONDS, DIST. NO. 3—	
5s, ..., $50,000	July 1, 1909
(Subject to call.)	

LOANS—	When Due.
Westport School District—	
BUILDING BONDS—	
6s, ..., $30,000	July 1, 1915
5s, ..., 20,000	July 1, 1916
RENEWAL BONDS—	
6s, ..., $10,000	July 1, 1910
5s, ..., 10,000	Oct. 15, 1911

Total debt Mar. 1, 1901.$1,705,400
Sinking fund..... 65,000
Net debt Mar. 1, 1900.. 1,640,000
Tax valuation 1900....74,000,000
Assessment abt. 2/5 actual valuat'n
School tax (per M.) 1901....$10·00

INTEREST on the Kansas City District bonds is payable at the Ninth National Bank and Kountze Bros., New York; on the District No. 3 bonds at the U. S. National Bank, New York, and on the Westport District bonds by N. W. Harris & Co., New York & Chicago.

DISTRICT PROPERTY.—The value of property owned by the district (unencumbered) is $2,500,000.

KAW TOWNSHIP.—T. T. CRITTENDEN, JR., County Clerk.—Kaw is in the County of Jackson, and is nearly co-extensive with Kansas City.

LOANS—	When Due.
RAILROAD AID BONDS:	
7s J&J, $150,000	May 20, 1903
Interest is payable in New York.	
Total debt Apr. 1, 1900	$150,000
Tax valuation, real	56,792,134

Tax valuation, p'rson'l..$6,231,215
Total valuation 1900. 63,023,349
Assessment 30% to 40% actual val.
Total tax (per M) 1900... $27·90
Population in 1890 was...132,716
Population in 1900 was...164,745

LACLEDE CO.—J. A. SHIELDS, Clerk.

County seat is Lebanon.

LOANS—	When Due.
REDEMPTION BONDS—	
5s, ann., $1,000	June 30, 1908
Subject to call.	
REFUNDING BONDS—	
4s, M&N, $55,000	Feb. 1, 1918
Optional after Feb. 1, 1903.	
Bonded debt Mar. 1, 1901	$56,000
Floating debt (about)....	12,000
Total debt	68,000

Sinking fund (about) ... $1,500
Net debt Mar. 1, 1901... 66,500
Ass'd valuation, real...$1,797,400
Ass'd val't'n, pers'l & RR. 1,148,969
Total valuation 1900....2,946,369
Assessment about 1/3 actual value.
State & Co. tax (per M) 1900.$14·60
Population in 1890 was.....14,701
Population in 1900 was 16,523

INTEREST on the redemption bonds is payable at the Third Nat. Bank and on the refunding bonds at the Union Trust Co , St. Louis.

LAFAYETTE CO.—F. THORNTON, Clerk.

County seat is Lexington.

LOANS.—	When Due.
REFUNDING BONDS—	
3½s, J&J, $540,000	Jan. 1, 1921
($135,000 subject to call 1906; $135,000, 1911; $135,000, 1916.)	

Total debt Mar. 1, 1901..$540,000
Tax valuation, 1900...$10,919,100
State & Co. tax (per M.) '99..$11·00
Population in 1890 was.....30,184
Population in 1900 was.....31,679

INTEREST is payable in New York City at the Bank of America.

LEXINGTON.—F. THORNTON, Co. Clerk.

This township, including city of same name, is in Lafayette County

LOANS—	When Due.
REFUNDING BONDS—	
3½s, F&A, $37,500	Aug. 1, 1919
Optional $9,000 in 1904; $9,000 in 1909; $9,000 in 1914	
5s, F&A, $8,000	Aug. 1, 1910
Optional after Aug. 1, 1900.	
3½s, F&A, $52,000	Aug. 1, 1920
$13,000 in 1905, $13,000 in 1910 and $13,000 in 1915.	

LOANS—	When Due.
FUNDING BONDS—	
6s, J&J, $66.200	July 1, 1910

Bond. debt Mar. 1, 1901. $163,700
Tax valuation 1900.....2,536,286
Total tax (per M.) 1900.... $18·50
Population in 1890 was.....7.968
Population in 1900 was... ..7,561

INTEREST on the 3½s is payable in St. Louis, Mo.; on the other bonds at the office of the County Treasurer.

LINCOLN CO.—B. H. WOMMACK, Clerk.

County seat is Troy.

LOANS—	When Due.
REFUNDING BONDS (1888)—	
5s, Feb., $34,000	May 15, 1908
(Subject to call at any time.)	
5s, Feb., $100,000	May 15, 1908
(Subject to call May 15, 1903.)	
4s, ..., $75,000	1919
(Subject to call after 1914.)	
4s, ..., $25,000	1919
(Subject to call after 1909.)	

Total debt Mar. 1, 1901. $234,000
Sinking fund..... 22,448
Net debt Mar. 1, 1901... 211,552
Tax valuation, real.....3,773,220
Tax val'n, pers'l, RR. &c.1,111,380
Total valuation 1900....4,884,600
St. & Co. tax (per M) 1900..$12·50
Population in 1890 was 18,346
Population in 1900 was....18,352

INTEREST on 5% bonds is payable in New York by National Bank of Commerce. On the 4% bonds in St. Louis at the Union Trust Co.

LOUISIANA.—HARRY POUCHER, City Clerk.

This city is in Pike County.

LOANS—	When Due.
REFUNDING BONDS OF 1889—	
4s, ..., $75,000	Apr. 1. 1919
$25,000, optional 1909; $25,000, optional 1914; $25,000, due 1919.	
5s, Jan., 50,000	Mar. 1, 1909
Bonded debt July 1, 1900.	$125,000
Tax valuation, real	781,195
Tax valuat'n, per. & RR.	404,374

Total valuation 1900...$1,185,571
Assessment is 2/3 actual value.
State & co. tax (per M.) '99..$15·00
City tax (per $1,000)..... 15·00
Population in 1890 was.....5,090
Population in 1900 was 5,131

School District Bonds—

4s, ..., $5,500 1919
Subject to call after 1909.

All of the bonds are exempt from city tax.

INTEREST is payable at St. Louis.

MACON.—W. S. HERMAN. Mayor.

This city is the county seat of Macon County.

LOANS—	When Due.
CITY BONDS -	
7s, Jan., $7,000	Optional
5s, M&N, 25,000	May 1, 1906
5s, M&N, 6 500	May 8, 1911
4s, M&N, 20 000	May 1. 1919

Bond. debt July 1, 1900. $58,500
Assessed valuation.....$1,100,000
Real valuation (est.).....3,400,000
Population in 1890 was.....3,371
Population in 1900 was 4,068

MACON COUNTY.—P. J. BURTON, Clerk.

County seat is Macon City. The bonds described below are all in litigation. A proposition for a settlement was made to the county in September, 1900. See Vol. 71, page 823.

LOANS—	When Due.
M. & M. R. R. AID—	
10s, J&J, $57,000	Jan. 1, 1882
8s, M&N, 175,000	May 2, 1882
7s, Feb., 14,000	1879-'80
6s, ... 29,050	1873
6s, Nov., 17,000	Nov. 1, '72
6s, Sept., $19,350	Sept. 16, '72

Total bonds Mar. 1, 1901. $311,900
Tax valuation, 1900....10,433,178
State, Co., tax (p. M.) 1900 $8·00
Population in 1890 was.....30,575
Population in 1900 was 33,018

MARION.—S. A. STUCKEY, Co. Clerk.

This township (containing Carthage City) is in Jasper County.

LOANS—	When Due.
FUNDING BONDS 1891—	
5s, M&N, $33,000	Nov. 2, 1911
$16,500 subject to call after Nov. 2, '01. $16,500 after Nov. 2, '06.	
Bonded debt Mar. 1, 1901	$33,000

Sinking fund..... $25,035
Net debt Mar. 1, 1901... 7,965
Tax valuation 1900.....3,120,000
Total tax (per $1,000) '99 ..$25·00
Population in 1890 was.....9,323
Population in 1900 was. ...11,056

INTEREST is payable at the Nat. Bank of Commerce, New York.

MASON.—WM. B. DRESCHER, Presiding Judge of Marion County.—This township is in Marion County.

LOANS—	When Due.
RAILROAD BONDS—	
5s, April, $8,000	Part yearly
subject to call at any time.	
REFUNDING BONDS 1898—	
4s, Apr., $125,000	Jan., 1918
($40,000 optional 1903, and $85,000 optional 1908.)	

Total debt Apr. 1, 1901.. $135,000
Total valuation 1900....3,373,370
Total tax (per M.) 1900 ....$ 17·5
Population in 1890 was.... 13,720
Population in 1900 was.... 13,851

All bonds are payable at the Boatmen's Bank, St. Louis.

MOBERLY.—L. L. Wayland, Clerk.

Moberly is in Randolph County.

LOANS.	When due.
Refunding Bonds—	
5s, J&J, $75,000	July 1, 1905
Floating debt	$531
Total debt Jan. 1, 1901	72,025
Tax valuation, real	1,233,022
Tax valuation, personal	$377,530
Total valuation 1899	1,610,552
Tax value is 1/3 of the actual value.	
Tax rate (per $1,000) 1899	$22·50
Population in 1890 was	8,215
Population in 1900 was	8,012

INTEREST is payable in St. Louis at Third Nat. Bank.

MORGAN CO.—John T. Beale, Co. Clerk.

County seat is Versailles.

LOANS.	When due.
Railroad Bonds—	
5s, M&N, $116,500	May 1, 1924
Subject to call.	
Refunding Bonds—	
4s, A&O, $8,000	Oct. 15, 1919
Subject to call 1901.	
Total debt Jan. 1, 1901	$124,500
Tax valuation, real	$1,704,686
Tax val., per. and RRs.	980,756
Total valuation 1900	2,685,442
Assessment is 3/4 actual value.	
Total tax (per $1,000) 1900	$11·50
Population in 1890 was	12,311
Population in 1900 was	12,175

MT. PLEASANT.—This township is in Bates County.

LOANS—	When Due.
Refunding Bonds—	
4 1/2s, June 1, $140,000	1902-1917
Bonded debt July 1, 1900	140,000
Tax valuation 1900	$1,624,817
Population in 1890 was	3,831
Population in 1900 was	3,951

INTEREST is payable at State Bank, St. Louis.

PETTIS CO.—R. H. Gray, County Clerk.

County seat is Sedalia.

LOANS—	When Due.
Refunding, 1898—	
4s, ..., $260,000	May 1, 1918
Optional 35,000 1903, $100,000 1908 and $125,000 1913.	
Total debt Jan. 1, 1901	$260,000
Sinking fund	70,000
Net debt Jan. 1, 1901	190,000
Tax valuation, real	$8,182,900
Tax valuation, personal	3,250,000
Total valuation 1900	11,783,124
Assessment is 1/3 actual value.	
St. & Co. tax (per M) 1900	$9·50
Population 1890 was	31,151
Population 1900 was	32,438

INTEREST is payable in St. Louis.

PIERCE CITY.—This city is in Lawrence County.

LOANS—	When Due.
Refunding Bonds—	
5s, M&S, $15,000	Sept. 15, 1917
(Subject to call after 1907.)	
Bonded debt Jan. 1, 1901	$15,000
Total valuation 1900	$421,640
Assessment about 2/5 actual value.	
Tax rate (per $1,000) 1900	$27·50
Population in 1890 was	2,511
Population in 1900 (est.)	2,151

INTEREST is payable at the National Bank of Commerce'St. Louis.

PLATTE COUNTY.—J. C. Hatton, Treas.

County seat is Platte City.

LOANS—	When Due.
Refunding Bonds—	
5s, Jan. 1, $42,400	Oct. 1, 1908
Subject to call at any time.	
Interest payable by County Treas.	
Bonded debt July 1, 1900	$42,400
Tax valuation, real	3,113,660
Tax valuation, pers'l	$1,288,560
Total valuation 1899	4,790,810
Total valuation 1900	5,887,721
Assessment about 1/3 actual value.	
State & Co. tax (per M.) '99	$10·50
Population in 1890 was	16,248
Population in 1900 was	16,193

PLEASANT HILL.—Geo. A. Dunn, Co. Clk.

This township, containing city of same name, is in Cass County.

LOANS—	When Due.
Railroad Aid Bonds—	
5s, Jan., $74,000	Jan. 1, 1913
Subject to call before maturity.	
Bonded debt Feb. 1, 1901	$74,000
Total valuation 1900	$609,525
Total tax (per M.) 1900	$25·00
Population in 1890 was	2,780
Population in 1900 was	2,505

POLK.—Geo. A. Dunn, County Clerk.

Polk Township is in Cass County.

LOANS—	When Due.
Railroad Aid Bonds—	
5s, Jan., $48,000	Jan. 1, 1913
Subject to call before maturity	
Total debt Feb. 1, 1901	$48,000
Assessed valuation 1900.	$420,006
Assessment is 1/3 actual value.	
Tax rate (per $1,000) 1900.	$25·00
Population in 1890 was	1,267
Population in 1900 was	1,333

OPTIONAL.—Thirteen thousand dollars of the township's bonds are subject to call each year on January 1, 1903 and 1908.

INTEREST is payable at the Franklin Bank, St. Louis, Mo.

POPLAR BLUFF.—This city is in Butler County.

LOANS—	When Due.
Bridge and Sewer Bonds—	
6s, F&A, $2,500	Feb. 1, 1911
Subject to call.	
6s, A&O, $1,400	1904
Subject to call 1898.	
School Bonds—	
5s, ..., $20,000	1918
Subject to call after 1908 and 1913	
Water Bonds	
6s, A&O, $20,000	Apr. 2, 1914
Optional after Apr. 2, 1904	
Total debt July 1, 1900	$23,900
Total valuation 1897	783,804
Assessment is 1/4@1/2 actual value.	
City tax (per $1,000) '97	$9·20
Population in 1890 was	2,187
Population in 1900 was	4,321

INTEREST on the water bonds is payable at St. Louis; on others at the Bank of Poplar Bluff.

PUTNAM CO.—R. Timmons, Treasurer.

County seat is Unionville.

LOANS—	When Due.
Railroad Bonds—	
4 1/2s, Oct., $40,000	Oct., 1917
$20,000 optional, 1907, and $20,000, 1917.	
Total debt Feb. 1, 1900	$53,500
Sinking fund	30,000
Net debt Feb. 1, 1900	$23,500
Total valuation 1900	4,072,828
Assessment about 2-5 actual value.	
State & Co. tax (per M.) '99	$9·30
Population in 1890 was	15,365
Population in 1900 was	16,688

TAX FREE.—Bonds are exempt from taxation.

INTEREST is payable in St. Louis at the Continental Nat. Bank.

RALLS COUNTY.—J. S. Briscoe, Clerk.

County seat is New London.

LOANS—	When Due.
Refunding Bonds—	
5s, Feb., $28,000	Feb. 1, 1909
Subject to call at any time.	
4s, Feb., $300,000	Feb 1, 1918
($75,000 opt. after 1903, $125,000 opt. after 1908 and $100,000 opt. after 1913.)	
Total debt July 1, 1900	$328,000
Tax valuation, real	$2,943,850
Tax valuation, person'l	1,015,513
Tax val'n, RR. & merch.	572,764
Total valuation 1900	4,532,127
Assessment about 40% actual val.	
Total tax (per $1,000)	$16·50
Population in 1890 was	12,294
Population in 1900 was	12,287

INTEREST on the 5s is payable at Boatman's Bank, St. Louis; on the 4s at the Mississippi Valley Trust Co , St. Louis.

ST. CLAIR CO.—O. D. Housley, Treasurer.

County seat is Osceola. All the bonds of this county are in litigation, and no interest is paid.

Tebo & Neosho R.R. Aid Bonds—	
10s, ..., $231,000	July 1, 1890
Bonds are for $1,000 each.	
Assessed valuat'n 1900.	$4,002,276
Population in 1890 was	16,747
Population in 1900 was	17,907

ST. JOSEPH.—John Combe, Mayor; J. F. Johnson, Comptroller.

St. Joseph is the county seat of Buchanan County. The city has no water debt but pays an annual rental for water purposes of $24,000.

LOANS—	When Due.
Funding—	
6s, F&A, $676,000	Aug. 1, 1903
Refunding Bonds—	
3 1/2s, F&A, $390,000	Feb. 1, 1921
Past-due bonds not presented	$5,600
Bonded debt Sep. 1, 1900.	1,073,950
Floating debt	6,646
Total debt Sept. 1, 1900	1,080,596
Sinking fund	$22,746
Net debt Sept. 1, 1900.	1,057,850
Tax valuation, real	15,568,140
Tax valuation, person'l	7,232,040
Total valuation 1900	22,800,180
Assessment about 1/2 actual value.	
Tax rate (per $1,000) 1900.	$28·00
Population 1890 (Census)	52,324
Population 1900 (Census)	102,979

INTEREST is payable in New York at National Bank of Commerce.

St. Joseph School Dist.—H. H. Smith, Secy.

The School District bonds are not a part of the municipal debt; interest is paid from county levy. The value of the school property in January, 1900, was $625,000

LOANS—	When Due.
Building Bonds—	
4s, A&O, $187,000	Apr. 2, 1914
4s, J&D, 200,000	June 1, 1920
Optional after June 1, 1910	
Renewal Refunding Bonds—	
4s, M&S, $96,500	Mar. 1, 1918
Subject to call, $21,500 after Mar. 1, 1903; $25,000, 1908, and $25,000, 1913.	
4s, J&J, 50,000	July 1, 1919
Optional after 1909.	
Funding Bonds—	
4s, ..., $45,000	Feb. 1, 1920
Bond. debt Sept. 1, 1900	$578,500
Sinking fund.	5,700
Tax valuation, real	14,883,700
Tax valuation, personal	6,217,005
Total valuation 1899	21,100,705
School tax (per $1,000) 1900.	$7·50

INTEREST on the building bonds of 1920 is payable at the National Bank of Commerce, New York.

ST. LOUIS.—Rolla Wells, Mayor elect; Isaac H. Sturgeon, Comptroller.

The city and county were merged in 1877, the city assuming the county's debt. An amendment to the State Constitution voted at the November (1900) election permits St. Louis to issue $5,000,000 bonds in aid of the exposition to be held in 1903. The securities will be 3 1/4 per cent 30-year gold bonds.

LOANS.—	When Due.
Gas Co. Judgment—	
4s.g, J&D, $950,000g.	June 1, 1905
Purchase Block 121—	
6s, A&O, $245,000	Apr. 10, 1906
Renewals—	
4s,g. A&O, $1,559,000g.	Ap.10,1908
4s,g. M&N, £513,200g.	Nov.2,1911
4s,g. M&N. $1,155,000g.	Nov.1,1912
4s,g. A&O, £257,000g.	Oct. 1,1913
4s,g. J&D, $2,000,000g.	June1,1914
4s,g. J&J, 1,985,000g.	July 1,1918
Renewals—(Con.)—	
3-65s,g. J&D.	$2,844,100g J'e25,'07
3-65s,g. M&N,	975,000g. May 1,1915
3-50s,g. J&D,	593,000g. June 1,1918
3-50s,g. F&A,	275,000g. A'g. 1, 1919
3-50s,g. J&D,	12,000g. J'ne 2,1920
3-50s, J&D,	675,000. Dec. 1, 1909
St. Louis County Bonds Assumed.	
Park Purposes—	
6s,g. A&O,	$1,900,000g. Apr. 1,1905

GOLD BONDS.—All the city's bonds are payable, principal and interest, in gold, except the $245,000 6s issued for purchase of Block 121.

INTEREST on all bonds is payable in New York City—on the Purchase of Block 121 6s, at the National Bank of the Republic; on the Park bonds at the National Bank of Commerce. Interest on the bonds payable in £ sterling, on those maturing in 1912, 1914 and 1915 and on the 3 1/2s of 1909 and 1918, is payable at the National Bank of Commerce, New York, or at the National Bank of Scotland (Limited), London, at the rate of $4·8665 per pound sterling. Interest on all other bonds is payable at the National Bank of Commerce, N. Y., or at the office of J. S. Morgan & Co., London, at the option of the holder.

TOTAL DEBT, SINKING FUNDS, Etc.—The subjoined statement shows St. Louis's total municipal debt and the water debt, &c.

	April 8, 1901.	Apr. 9, 1900.	April 10,1899.
Total bonded debt	$18,916,278	$18,916,278	$19,392,278
Water, debt included	5,808,000	5,808,000	5,808,000

NOTE.—Under the charter the Municipal Assembly must appropriate $1,200,000 annually with which to pay debt and the interest thereon. That portion of each annual appropriation not required for the payment of the interest constitutes the sinking fund for redemption of the debt existing April 7, 1890, and bonds issued in renewal thereof. On the basis of renewing the city's bonded debt at 4 per cent, the debt for which this sinking fund was established will be extinguished in 1927. The sinking fund on April 8, 1901, was $232,194 13.

CITY PROPERTY.—The city owns its water works, the revenue from which for water rates, permits, etc., for the fiscal year 1899-1900 was $1,475,000 and net operating expenses and cost of collecting water rates were $695,809. In addition to the water works the city owns its hospitals, insane asylums and poor house, city hall, court house, jail, house of correction and work house, engine houses, markets, police stations, parks, etc.

ASSESSED VALUATION.—The city's assessed valuation (about 3-5 cash value) and tax rate have been as follows:

Years.	Real Estate and Personal Property.	City tax per $1,000—New Limits.	City tax per $1,000—New limit Increased	City tax per $1,000—Old Limits	Bonded. Debt. in April.
1900	$380,542,073	$9 00	$12 80	$12 80	$18,916,278
1899	373,561,953	9 00	12 80	12 80	19,392,278
1898	353,988,510	10 00	13 80	13 80	19,732,278
1897	339,088,780	10 00	13 80	13 80	20,352,278
1896	341,087,650	10 00	13 80	13 80	20,647,711
1895	324,375,000	10 00	13 80	13 80	21,024,711
1893	284,260,790	10 00	13 80	13 80	21,376,021
1890	245,834,850	9 00	15 00	15 00	21,873,100
1886	214,427,690	5 00	10 00	17 50	22,942,000
1884	211,480,710	5 00	.....	17 50	22,507,000
1879	165,263,970	5 00	.....	17 50	22,604,000

POPULATION.—In 1900 (Census) was 575,238; in 1890 it was 451,770; in 1880 it was 350,518; in 1870 it was 310,864.

SCHUYLER CO.—J. W. Payton, Clerk.

County seat is Lancaster.

LOANS—	When Due.
Refunding RR.—	
5s, M&S, $136,500	1902-1912
($44,125 due every 5 years.)	
Total debt Mar. 1, 1901	$136,500
Tax valuation, real	1,691,805
Tax valuation, personal.	$816,880
Total valuation 1900	*2,508,685
Assessment is 1/3 actual value.	
School &Co. tax (per M) 1900	$7·50
Population in 1890 was	11,249
Population in 1900 was	10,840

* These figures do not include merchants' or railway valuations.

INTEREST is payable in St. Louis at the Continental National Bk

SCOTLAND CO.—W. L. Scott, Co. Clerk.

County seat is Memphis.

LOANS—	When Due.
REFUNDING BONDS—	
4½, J&D, $347,000...1902 to 1917	
Bonded debt, July 1,1900 $347,000	
Tax valuation 1900.....4,057,922	
Assessment about ¼ actual value.	
State tax (per $1,000) 1900 .$2·50	
County tax (per $1,000) 1900.6·00	
Average school tax..... 4·10	
Population in 1890 was ...12,674	
Population in 1900 was.....13,232	

SEDALIA.—{S. K. CRAWFORD, Mayor. C. E. BAKER, City Clerk.

Sedalia is in Pettis County.

LOANS—	When Due.
PARK BONDS—	
4s, A&O, $21,500....April 1, 1918	
REFUNDING—	
4½, J&J, $178,500....July 1, 1927	
Subject to call, $25,000 after 1902 and balance after 1907.	
REVENUE BONDS—	
6s, F&A, $8,000.....Past due	
6s, ..., 10,000.....Past due	
SEWER BONDS—	
7s, A&O, $9,000 .....Past due	

GOLD.—All the bonds are payable in gold.

TAX FREE.—All bonds issued are exempt from taxation.

INTEREST is payable in New York.

TOTAL DEBT, ETC.—City's bonded debt on Mar. 1, 1901, was $252,000; floating debt, $34,489; total, $286,489; sinking fund, $23,358; net debt Mar. 1, 1901, $263,131.

ASSESSED VALUATION in 1900 of real estate was $3,514,966; personal property, $820,479; total, $4,335,445; city tax (per $1,000), 1900, $10·00; State and County tax, $9·50. Property is assessed at about 35 per cent of its actual value. The total valuation in 1899 was $3,928,976.

POPULATION.—The population in 1900 was 15,231; in 1890 it was 14,068; in 1880 was 9,561; in 1870 was 4,560.

SEDALIA SCHOOL DISTRICT.—B. W. Zimmerman, Treasurer.—School property is valued (1900) at $225,000.

LOANS—	When Due.
BUILDING BONDS—	
6s, ..., $25,000.....1905	
(subject to call.)	
4s, ..., $8,000.....1917	
4s ....., 15,000.....1918	
(subject to call.)	
FUNDING BONDS—	
4s, J&J, $25,000....June 20, 1920	
REFUNDING BONDS—	
4½s, ..., $23,000... Jan. 1, 1919	
4s, ..., 30,000....July 1, 1919	
REFUNDING BONDS—(Cont.)—	
4s, ..., $17,000.....July 1, 1919	
(Optional $3,000 yrly. 1901, 1903 and 1905 and $4,000 in 1902 & 1904.)	
Bond. debt Feb. 1, 1901. $143,000	
Floating debt..... 10,000	
Total debt Feb 1, 1901.. 153,000	
Cash and sinking fund . 3 000	
Assessed val.1900 (abt.).5,000,000	
Assessment abt. 50% actual value.	
School tax (per M) 1900... $10·00	

SNI-A-BAR.—F. THORNTON, County Clerk.

This township, including Odessa City, is in Lafayette Co.

LOANS—	When Due.
REFUNDING BONDS—	
5s, J&J, $4,000 ....Aug. 1, 1910	
Subject to call at any time.	
3½s, F&A, $29,000...Aug. 1, 1919	
(Optional, $7,000 in 1904, $7,000 in 1909, $7,000 in 1914.)	
Bonded debt Mar. 1, 1901.$33,000	
Tax valuation 1900.....802,300	
Total tax (per $1,000) 1900.$18·50	
Population in 1890 was.....2,698	
Population in 1900 was.....2,996	

SPRINGFIELD.—G. W. HACKNEY, Clerk.

Springfield is in Greene County.

LOANS—	When Due.
SEWER BONDS—	
4½s, M&N, $50,000...May 1, 1911	
Subject to call May 1, 1901	
4½s, J&J, $50,000....July 1, 1911	
Subject to call July 1, 1901	
4½s, A&O, $31,000...Oct. 1, 1911	
Subject to call Oct. 1, 1901	
FUNDING—	
4½s, ... $25,000....June 15, 1905	
Interest is payable in New York.	
Bonded debt Feb. 1, 1901.$156,000	
Floating debt..... 18,230	
Total debt..... 174,230	
Sinking fund..... 49,692	
Net debt Feb. 1, 1901.... 124,537	
Tax valuation, real.....6,179,490	
Tax valuation, personal.1,700,026	
Total valuation 1900....7,879 516	
Total tax (per $1,000) 1900.$24·00	
Population in 1890 was 21,850	
Population in 1900 was....23,267	

SULLIVAN CO.—C. B. PFEIFFER, Clerk.

1900. County seat is Milan.
1899.
1898. LOANS— When Due.
1897 RR. REFUNDING BONDS—
1896 5s, Feb., $5,000.....July 1, 1908
1895. Subject to call at any time.
189 4s, Feb., $150,000.....Feb. 1, 1918
1 Subject to call, $50,000 1903, $50,000 1908, $50,000 1913.
Total debt Feb. 1, 1901.. $155,000
Sinking funds..... 85,000
Net debt Feb. 1, 1901.... $70,000
Tax valuation, real.....2,831,455
Tax valuation, personal.1,869,863
Total valuation 1900....4,701,318
Assessment is ⅓ actual value.
State & Co. tax (per M)1900.$6·50
Population in 1890 was....19,000
Population in 1900 was... 20,282

INTEREST on all bonds is payable in New York.

TRENTON—{C. H. COOK, Mayor. J. P. WARD, City Clerk.

This city is in Grundy County. Bonds are tax exempt and subject to call.

LOANS.	When due.
RAILROAD AND IMPR. BONDS—	
4½s, F&A, $37,000...Aug. 1, 1913	
4½s, A&O, $14,000...Jan. 1, 1918	
Total debt Jan. 1, 1901.. $52,000	
Sinking fund..... 2,335	
Tax valuation real..... 795,889	
Tax valuation personal.. $397,565	
Total valuation, 1900....1,193,454	
Assessment ½ actual value.	
City tax (per $1,000) 1900...$9·00	
Population in 1890 was.....5,039	
Population in 1900 was.....5,396	

INTEREST on bonds is payable in New York and St. Louis.

VERNON CO.—{R. J. McGOWAN, Co. Clerk. R F. LANCASTER, Treasurer.

County seat is Nevada.

LOANS—	When Due.
REFUNDING BONDS—	
4½s, M&S, $140,000.... 1908-1918	
($40,000 due Sept., 1908, and $100,000 in Sept., 1918.)	
Interest is payable in New York.	
Bonded debt Feb. 1,1901.$140,000	
Floating debt..... 50,000	
Total debt..... $190,000	
Sinking fund..... 22,000	
Net debt Feb. 1, 1901.... 168,000	
Assessed valuat'n 1900.10,382,127	
Assessment about ⅓ actual value.	
State & co. tax (per M.) 1900.$7·50	
Population in 1890 was... 31,505	
Population in 1900 was.....31,619	

WARRENSBURG SCHOOL DIST.—

This district is situated in Johnson County.

LOANS—	When Due.
4½s, ..., $27,500.....1918	
(Subject to call 1908.)	
Bonded debt Mar. 1, 1900.$39,500	
Assessed valuation '99.$1,727,915	
Assessment about ⅔ actual value.	
School tax (per $1,000) '99 $7·20	

WASHINGTON.—This township is in Franklin County.

LOANS—	When Due.
FUNDING BONDS—	
4s, F&A, $14,000.....Sept.1,1912	
Subject to call at any time.	
Total debt Mar. 1, 1901...$14,000	
Tax valuation 1900..... $700,000	
Assessment about ⅓ actual value.	
Tax rate (per M.)) 1900. $29·00	
Population in 1890 was.....2,725	
Population in 1900 was.....3,015	

WASHINGTON.—F. THORNTON, Co. Clerk.

This township is in Lafayette County.

LOANS—	When Due.
FUNDING BONDS—	
6s, J&J, $30,000.....July 1, 1910	
REFUNDING BONDS—	
5s, F&A, $8,000.....Aug. 1, 1910	
Subject to call after Aug. 1, 1900	
3½s, F&A, $14,000...Aug. 1, 1919	
(Opt'nal, $3,500 in 1904, $3,500 in 1909, $3,500 in 1914.)	
REFUNDING BONDS—(Con.)	
3½s, F&A, $20,000...Aug. 1, 1920	
(Optional, $5,000 in 1905, $5,000 in 1910 and $5,000 in 1915.	
Bonded debt Mar. 1,1901 $72,000	
Tax valuation, 1900.....1,256,310	
Total tax (per M) 1900 .....$18 60	
Population in 1890 was.....3,048	
Population in 1900 was.....3,625	

WORTH CO.—W. P. SPILLMAN, Clerk.

Grant City is the county seat.

LOANS—	When Due.
COURT-HOUSE & JAIL BONDS—	
5s, J&D, $25,000.....Dec. 1, 1917	
(Subject to call after 1902.)	
Bonded debt Jan. 1, 1901.$25,000	
Floating debt..... 10,000	
Total debt..... 35,000	
Sinking fund $4,000	
Net debt Jan. 1, 1901... 31,000	
Assessed valuat'n 1900..2,966,503	
Assessment about 40% actual val.	
State & Co. tax (per M.) 1900.$7·50	
Population in 1890 was..... 8,738	
Population in 1900 was.....9,832	

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding all minor civil divisions in the State of Missouri which have reported an indebtedness of over $10,000 and which are not represented among the foregoing detailed reports. We add the population from the U. S. Census of 1900.

Location.	Bonded Debt.	Assessed Valuation.	Rate of Int.	Population. 1890
	$	$	%	
Albany (City), Gentry Co	19,000	$650,617	6	2,025
Aurora (City), Lawrence Co	14,500	441,033	5&6	6,191
Austin Township, Cass Co	68,000	329,911	5	1,436
Bethany (City), Harrison Co	33,000	.....	5,6,8	2,093
Bolivar (City), Polk Co	12,000	459,273	5	1,869
Brookfield (City), Linn Co	50,500	1,044,326	5&6	5,484
Brunswick (City), Chariton Co	10,000	.....	6	1,403
Cameron (City), Clinton Co	17,000	650,000	5&6	2,979
Christian County	25,000	2,851,527	5	16,939
Clarksville (City), Pike Co	31,500	237,574	5	843
Clinton (City), Henry Co	18,000	1,418,530	5	5,061
Coldwater Township, Cass Co	21,000	358,928	5	1,098
Columbia (City), Boone Co	23,500	1,957,210	3·98&5	5,651
Dent County	15,000	2,080,761	6	12,986
De Soto (City), Jefferson Co	30,100	.....	4½&6	5,611
Dexter (City), Stoddard Co	10,000	375,000	6	1,862
Dolan Township, Cass Co	34,000	909,312	5	1,055
Everett Township, Cass Co	25,000	279,809	5	910
Fayette (City), Howard Co	11,000	.....	4	2,717
Fulton (City), Callaway Co	16,000	1,199,040	5	4,883
Harrisonville (City), Cass Co	12,000	526,538	5	1,844
Holden (City), Johnson Co	12,000	597,858	5	2,126
Independence (City), Jackson County	72,000	2,430,010	4	6,974
Jeddo Township, Knox Co	10,000	384,250	5	502
Kirksville (City), Adair Co	55,000	1,276,338	4&5	5 966
Kirkwood (City), St. Louis Co	15,000	....	4&4½	2,825
LaBelle Township, Lewis Co	30,000	707,275	4½&6	2,636
Lamar (City), Barton Co	13,500	800,000	5	2,737
Lawrence County	50,000	6,035,716	4	31,662
Madison County	10,000	1,827,870	6	9,975
Malden (City), Dunklin Co	10,000	257,975	6	1,462
Memphis (City), Scotland Co	13,000	565,000	5	2,195
Milan (City), Sullivan Co	18,000	410,526	4½	1,757
Mineral Township, Jasper Co	26,000	3,400,000	6	4,646
Mississippi County	25,000	2,770,128	5	11,837
Monett (City), Barry Co	18,300	.....	5&7	3,115
Mound City, Holt Co	14,000	350,500	6	1,681
Mount Vernon (City), Lawrence Co	19,000	261,818	5½&6	1,206
Neosho (City), Newton Co	25,000	....	5	2,725
Nevada (City), Vernon Co	31,000	1,750,000	5	7,461
Newton County	30,000	5,216,718	4	27,001
Oregon (City), Holt Co.	28,000	474,960	5	1,032
Peno Township, Pike Co	18,000	671,570	5	1,990
Pierce Township, Lawrence Co	47,000	674,945	4	3,789
Plattsburg (City), Clinton Co	18,000	536,880	5	1,878
Princeton (City), Mercer Co	16,500	444,669	5	1,575
Richmond (City), Ray Co	45,000	.....	5	24,805
Ripley County	20,000	2,036,227	4	13,186
Salt Pond Township, Saline Co	29,000	1,264,500	4½	2,585
Sarcoxie Township, Jasper Co	31,000	890,000	6	3,335
Slater (City), Saline County	18,000	.....	5&6	2,502
Stanberry (City), Gentry Co	20,000	456,773	5&6	2,654
Unionville (City), Putnam County	18,000	....	5	2,050
Van Buren Township, Jackson Co	37,000	552,553	4	2,032
Vernon Township, Clark Co	11,300	181,413	6	865
Warrensburg (City), Johnson County	47,500	1,675,000	4½&5	4,724
Warrensburg Township, Johnson Co	90,000	2,182,440	4	6,251
Wright County	10,000	2,707,397	6	17,519

State of North Dakota.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act March 2, 1861) - March 2, 1861
Admitted as a State (Act Feb. 22, 1889) - Nov. 2, 1889
Total area of State (square miles) - - - - - 70,795
State Capital - - - - - - - - Bismarck
Governor (term exp. 1st Tues. Jan. 1903) - Frank White
Secretary of State (term ends 1st Tues. Jan. 1903) - E. F. Porter
Treasurer (term ends 1st Tues. Jan. 1903) - D. H McMillan

Legislature meets biennially in odd years on the first Tuesday after the first Monday in January, and sessions are limited to sixty days.

HISTORY OF DEBT.—For history of State debt see STATE AND CITY SUPPLEMENT of April, 1894, page 118.

LOANS—	When Due.
CAPITOL BUILDING BONDS—	
4s. ....., $50,000....July 1, 1923	
FUNDING BONDS—	
4s, M&N, $106,000.Mar. 20, 1921	
HOSPITAL BONDS—	
4½s, M&N, $153,000.May 1, 1902	
4s, J&J, 50,000..July 1, 1914	
REFUNDING BONDS—	
4s, J&J, $38,600..July 1, 1915	
4s, J&J. 113,000..May 15, 1920	
4s, F&A, 20,000..Aug. 1, 1911	
4s, J&J, 30,000..July 1, 1914	
4s, J&J, 112,000..May 1, 1927	
4s, M&N, 22,700..May 1, 1919	

LOANS—	When Due.
REVENUE BONDS -	
4½s, A&O, $150,000	Apr. 25, 1905
Debt of State Institutions—	
INSANE HOSPITAL, JAMESTOWN—	
4s, ..., $50,000	1919
Debt of State Insti'ns - Con'd)	
INDUSTRIAL SCHOOL, ELLENDALE.	
.., ..., $15,000	.....
SOLDIERS HOME, LISBON—	
.., ..., $20,000	.....

INTEREST and principal of the above bonds are payable at the Chemical National Bank in New York.

TOTAL DEBT.—The following shows the State's bonded debt floating debt and sinking fund on the dates named:

	July 1, 1900.	*July* 1, '99.	*Jan.* 1, '98.	*Nov.* 1, '95.
Bonded debt	$845,300	$845,300	$845,300	$845,807
Floating debt	161,093	141,000	90,000	130,000
Sinking fund	.....	.....	.....	20,000

The bonded debt given above does not include the $85,000 of bonds issued by State institutions.

ASSESSED VALUATION.—The State's assessed valuation (about ⅓ actual value) has been as follows:

Years.	*Real Estate.*	*Personal Property.*	*Total Ass'd Valuation.*	*State tax per* $1,000
1900	$73,574,494	$43,629,991*	$117.204,485	$4·50
1899	72,110,059	42,224,369*	114,334,428	4·50
1898	65,458,290	35,672,726*	101,131,016	.....
1897	63,778,231	29,693,262*	93,471,493	4·30
1896	64,722,092	28,676,886*	93,398,978	4·30
1895	69,006,738	25,785,584	94,792,322	4·50
1894	.....	.....	83,630,553	4·50
1893	.....	.....	82,351,987	4·50

*The assessed valuation of personal property for 1900 as given above includes railroad propertyto the amount of $17,367,525; for 1899 it was $17,004,958; for 1898 it was $12,742,395; for 1897 $8,772,703 and for 1896 $7,886,030.

DEBT LIMITATION.—The limitations to the debt-making power of the State and municipalities of North Dakota are found in Article XII of its Constitution. The provisions with reference to the matter are complete and stringent, and will be found on page 121 of the STATE AND CITY SUPPLEMENT of April, 1895.

POPULATION OF STATE.—The population of North Dakota in 1900 was 319,146; in 1890 it was 182,719; in 1880, 36,909; in 1870, 14,181; in 1860, 4,837. The figures for 1860 and 1870 are for both North and South Dakota.

CITIES, COUNTIES AND TOWNS IN THE STATE OF NORTH DAKOTA.

NOTE.—*For reports not given in alphabetical order among the following, see "Additional Statements" at the end of this State.*

BARNES CO.—County seat is Valley City.

LOANS—	When Due.
REFUNDING BONDS—	
4½s, ..., $20,000	1920
Bonded debt July 1, 1900.	$53,500
Cash in county funds....	23,599
Tax valuation, real.....	3,328,961
Tax valua., pers'l. & RR.	1,516,661
Total valuation 1900..	$4,845,622
Assessment about ½ actual value.	
County tax (per M.) '99.....	$7·80
Population 1890 was.....	7,045
Population in 1900 was ..	13,159

BISMARCK.—Bismarck is situated in Burleigh County.

The bonds issued by the city are all exempt from taxation.

LOANS—	When Due.
FUNDING—	
8s, M&N, $9,000	May 1, 1901
Interest payable in Bismarck.	
SCHOOL—	
4s, J&J, $25,000	July 1, 1908
4s, J&J, 4,000	July 1, 1909
Interest payable in Bismarck.	
Bonded debt July 1, 1900.	$38,000
Floating debt	$45,000
Total debt.....	83,000
Sinking fund.....	8,000
Net debt July 1, 1900....	75,000
Tax valuation 1899.....	2,500,000
Total tax (per $1,000)'99	$35·50
Population 1890 was....	2,168
Population in 1900 was.	3,319

BURLEIGH CO.—W. S. MOORHOUSE, Auditor.

County seat is Bismarck.

LOANS—	When Due.
REFUNDING BONDS—	
4s, ..., $71,000	June 1, 1918
Bonded debt Jan. 1, 1901.	$157,000
Floating debt.....	25,010
Total debt.....	182,010
Sinking fund.....	11,658
Net debt Jan. 1, 1901....	J$170,352
Assessed val'tion, real...	2,175,581
Assessed valu'n, persn'l.	843,221
Total valuation 1900....	3,018,802
State & co. tax (p'r M.)1900.	$19·60
Population in 1890 was.....	4,247
Population in 1900 was.....	6,081

TAX EXEMPT.—Bonds are free from taxation.

CASS COUNTY.—D. C. ROSS, Treasurer. O. J. OLSON, Auditor.

County seat is Fargo.

LOANS—	When Due.
REFUNDING BONDS—	
5s, ..., $15,000	.....
DRAINAGE REF'D'G BONDS—	
6s, F&A, $24,000	Feb. 1, 1905
HOSPITAL & POOR FARM—	
5s, A&O, $15,000	Oct. 15, 1910
Bonded debt Sept. 1, 1900.	$54,000
Floating debt	1,130
Sinking funds	$4,357
Assessed valu'n, real..	$10,093,945
Asses. valua., per. & RR.	4,143,152
Total valuation, 1900..	14,237,097
Assessment about ⅓ actual value.	
St. & Co. tax (per M.) 1900...	$8·90
Population 1890 was.....	19,613
Population 1880 was.	8,998
Population 1900 was.	28,625

EMMONS CO.—EDWARD BRADDOCK, Auditor.

County seat is Williamsport.

LOANS—	When Due.
REFUNDING BONDS—	
7s, J&J, $20,000	July 1, 1902
6s, M&S, 25,000	Sept. 1, 1907
Int. paid by Chem. Nat'l B'k, N. Y., and Chase National Bank, N. Y.	
Bonded debt July 1, 1900.	$45,000
Floating debt.....	7,000
Total debt July 1, 1900....	52,000
Sinking fund.....	$9,200
Tax valuation, real.....	823,541
Tax valuation, personal .	408,178
Tax valuation, railroads.	77,132
Total valuation 1900....	1,308,851
Assessment about ½ actual value.	
St. & Co. tax (per M.) 1900.	$20·00
Population 1890 was.....	1,971
Population in 1900 was.....	4,349

TAX FREE.—All bonds of this county are exempt from taxation.

FARGO—N. C. MORGAN, Deputy Auditor.

Fargo is situated in Cass County.

LOANS—		When Due.
Bridges,	$20,000	1903
Bridges, &c.,	9,000	1904
Funding,	34,000	1901
Refunding	25,000	1913
Sewers,	19,000	1903
do	8,000	1902
Streets,	9,000	1901
Water,	9,000	1901
Water,	10,000	1906
Water,	60,000	1911
Water & sewer	30,000	1915

Bonded debt Mar., 1901	$233,000
Floating debt	40,000
Total debt Mar. 1, 1901..	273,000
Sinking fund.....	60,000
Net debt Mar. 1, 1901 ...	213,000
Tax valuation real.....	2,026,000
Tax valuation, personal.	711,000
Total valuation 1900....	2,737,000
Assessment about ⅓ actual value.	
Total tax (per $1,000) 1900.	$55·90
Population in 1890 was.....	5,664
Population in 1900 was.....	9,589

GRAND FORKS—JOHN DINNIE, Mayor. F. A. BROWN, Auditor.

This city is situated in Grand Forks County.

LOANS—	When Due.
BRIDGE BONDS—	
7s, Mar., $50,000	Mar. 1, 1909
FILTRATION BONDS—	
6s, M&S, $40,000	Sept. 1, 1914
FUNDING BONDS—	
6s, A&O, $51,000	Oct. 1, 1910
REFUNDING BONDS—	
6s, ..., $30,000	1917
SEWER BONDS—	
6s, J&J, $5,000	July 1, 1901
6s, J&J, 30,000	July 1, 1902
($3,000 due yearly) to 1911.	
WATER WORKS—	
7s, June, $15,000	June 1, 1905
7s, Nov., 18,000	Nov. 5, 1905

The sewer bonds in the above table are payable by special assessment on property benefited, and are subject to call.

INTEREST on the bridge bonds is payable in Grand Forks; on the city hall bonds in St. Paul, and on all other issues in New York.

BONDED DEBT on March 1, 1899, was $243,000, including a water debt of $86,000; sinking fund, $20,000; net debt, $223,000. The city owns its water works, valued in 1892 at $160,000, and other property amounting to $96,000; total city property 1892, $256,000.

ASSESSED VALUATION in 1898 was $2,093,881. Assessment is about 25 per cent of actual value. Tax rate ($1,000) in 1898 was $53·50.

POPULATION in 1900 was 7,652; in 1890 it was 4,979; in 1880, 1,705.

GRIGGS CO.—IVER UDGARD, Treasurer.

County seat is Cooperstown.

LOANS—	When Due.
REFDG. COURT HOUSE & JAIL—	
6s, M. & S, $30,000	Mar. 1, 1904
REFUNDING WARRANTS—	
6s, F&A, $20,000	Feb. 10, 1903
Bonded debt Sept. 1, 1900.	$50,000
Floating debt.....	$267
Cash in county funds.....	40,404
Total valuation 1900	2,360,137
Assessment about ½ actual value.	
Population 1890 was.....	2,817
Population 1900 was.....	4,744

INTEREST on the court house and jail refunding bonds is payable at the First National Bank, New York; on the refunding warrants at the First National Bank, St. Paul, Minn.

JAMESTOWN—GEO. C. EAGER, Auditor.

This city is situated in Stutsman County.

LOANS—	When Due.
CITY BONDS—	
4s, ..., $4,000	1919
SCHOOL BONDS—	
7s, July 1, $47,000	May 25, 1907
SEWER BONDS (1894)—	
7s, Semi-an., $3,750	1904-1914
($1,250 due every 5 years).	
ARTESIAN WELL BONDS—	
5s, Semi-an., $7,500	1914
Interest payable at Jamestown.	
Total debt Oct. 1, 1900....	$24,200
School debt (additional)..	47,000
Tax valuation 1899.....	935,373
Assessment same as actual value.	
Total tax rate (per M.) '99..	$39·20
Population in 1890 was.....	2,296
Population in 1900 was.....	2,853

KIDDER COUNTY.—County seat is Steele.

LOANS—	When Due.
FUNDING BONDS—	
6s, ...	$6,000
6s, J&J,	9,000 July 1, 1911
6s, J&D,	20,000 Dec. 15, 1914
Bonded debt Sept. 1, 1900.	$35,000
Cash in county funds	8,397
Assessed valuation, real	$717,140
Asses. valua., per. & RR.	379,400
Total valuation 1900....	1,096,540
Assessment is ½ actual value.	
St. & Co' tax (per M.)1900..	$11·00
Population in 1890 was.....	1,211
Population in 1900 was.....	1,754

INTEREST on bonds due in 1911 is payable at the Merchants' Exchange National Bank, St. Paul; on those due in 1914 at the Chase National Bank, New York.

MANDAN.—This city is the county seat of Morton county.

LOANS—	When Due.
REFUNDING BONDS—	
5s, g., ... $15,000	1913
5s, g., M&N, 8,000	May 1, 1914
Water-wks, 10,000	Feb. 1, 1910
do 5,000	Dec. 30, 1913
Bonded debt Mar 1, 1901.	$38,000
Floating debt.....	6,159
Total debt Mar 1, 1901....	$44,159
Sinking funds.....	891
Net debt Mar 1, 1901.....	43,268
Tax valuation 1900.....	484,219
Assessment about ⅘ actual value.	
Tax rate (per M) 1900	$15·60
Population in 1890 was.....	1,328
Population in 1900 was.....	1,658

MORTON COUNTY.—P. B. WICKHAM, Treas.

County seat is Mandan.

LOANS—	When due.
REFUNDING BONDS—	
5s, June, $25,000	June 1, 1913
COURT HOUSE BONDS—	
7s, J&J, $35,000	July 1, 1905
Interest payable in New York.	
All issues exempt from taxation.	
Bonded debt July 1, 1900.	$60,000
Floating debt.....	$40,817
Total debt July 1, 1900..	100,817
Cash in county funds....	10,398
Assessed valuation 1900.	3,686,106
Assessment about ⅘ actual value.	
Average tax (per M.) '97....	$33 30
Population 1890 was.....	4,728
Population in 1900 was	8,069

NELSON CO.—S. S. HELGELAND, Treasurer.

County seat is Lakota.

LOANS—	When Due
COUNTY BONDS—	
7s, A&O, $10,000	Apr. 1, 1904
6s, J&J, 16,000	July 1, 1914
REFUNDING BONDS—	
6s, J&D, $20,000	June 1, 1915
Bonded debt July 1, 1900..	$46,000
Cash in county funds.....	17,432
Assessed valuation, real	$1,776,410
Asses'd val., pers. & RR.	880,890
Total valuation 1900.....	2,657,300
Assessment is ¾ actual value.	
State & Co. tax (per M) 1900.	$13·70
Population in 1890 was.....	4,293
Population in 1900 was.....	7,316

TAX FREE.—All the bonds issued are exempt from taxation.

INTEREST on the county bonds due in 1904 is payable at St. Paul, Minn.; on all others at New York.

RAMSEY CO.—EMIL S. EICH, Auditor.

County seat is Devil's Lake.

LOANS—	When Due.
FUNDING BONDS—	
6½s, M&S, $18,000	Sept. 1, 1902
6s, M&S, 5,000	Mar. 20, 1910
.... M&N, 18,000	May 1, 1915
4½s, M&S, 5,000	Mar. 19, 1919
REFUNDING BONDS—	
4½s, M&S, $30,000	Mar. 19, 1919
Bonded debt July 1, 1900..	$76,000
Cash in county funds.....	12,601
Assessed valuat'n, real.	$1,783,341
Assessed valuation, pers.	711,871
Assessed val'n railroads.	321,516
Total valuation 1900....	2,816,728
Assessment about ⅘ actual value.	
State & Co. tax (per M) '99	$17·60
Population 1890 was.....	4,418
Population 1880 was.....	281
Population 1900 was.....	9,198

INTEREST on the funding bonds is payable at St. Paul, Minn.; on other bonds at Devil's Lake.

SARGENT COUNTY.—W. S. BAKER, Audit.

County seat is Forman

LOANS—	When Due.
FUNDING—	
6s, J&D, $38,000	Dec. 1, 1915
Int. paid at Chase Nat'l B'k, N. Y.	
Total debt Jan. 1, 1901..	$39,249
Sinking fund.....	3,473
Net debt Jan. 1, 1901.....	35,776
Assessed valuat'n, real.	$1,222,281
Ass. valuat'n, pers. & RR.	1,092,142
Total valuation 1900....	2,314,423
Assessment about ½ actual value.	
State & Co. tax (per M) 1900.	$15·20
Population 1890 was.....	5,076
Population 1900 was.....	6,039

STUTSMAN CO.—County seat is Jamestown.

LOANS—	When due.
ROAD AND BRIDGE BONDS—	
6s, g .J&J, $36,500 g.	July 1, 1903
COURT HOUSE AND JAIL BONDS—	
6s, g..J&J, $27,000 g.	July 1, 1909
Subject to call July 1, 1899.	
Interest payable in New York.	
Bonded debt July 1, 1900.	$63,500
Floating debt	375
Total debt July 1, 1900	63,875

Cash in county funds	$35,040
Assessed valuation, real.	3,084,979
Asses'd val., pers. & RR.	1,570,292
Total valuation 1900	4,655,271
Assessment about ½ actual value.	
State & Co. tax (per M) 1900.	$15·80
Population in 1890 was	5,266
Population in 1880 was	1,007
Population in 1900 was	9,143

TOWNER CO.—D. K. BRIGHTBILL, County Auditor.

Cando is the county seat. Bonds are all tax exempt.

LOANS—		When due.
7s, g., Apr.	$4,300	1902
6s, g., Apr.	10,000	1912
6s, g., July	21,000	1914
5s, g., Dec	8,000	1918
Total debt Jan. 1, 1901		$43,300
Sinking fund		6,668
Net debt Jan. 1, 1901		36,632

Assessed valuation, real.	$896,862
Assessed val'n, per'l & RR.	701,804
Total valuation 1900	$1,598,666
Assessment abt. 50% actual value.	
State & Co. tax (p r M) 1900.	$20·00
Population in 1890 was	1,450
Population in 1900 was	6,491

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding all places in North Dakota which have reported a bonded indebtedness of over $10,000 and which are not represented among the foregoing detailed reports. We add the population from the U. S. Census of 1900.

Location.	Cash in Treasury.	Total Debt.	Assessed Valuation. 1900.	Aver'ge Tax Rate. 1899.	Population. 1900.
	$	$	$		
Benson County	32,935	40,990	2,404,713	.....	8,320
Bottineau County	11,994	38,418	1,405,188	31·00	7,532
Cavalier County	19,421	51,798	2,585,479	35·00	12,580
Devil's Lake, Ramsey Co.	8,723	20,000	†430,262	†56·40	1,729
Eddy County	11,423	22,307	1,337,022	.....	3,330
Foster County	5,343	19,012	1,768,610	.....	3,770
Grafton, Walsh Co	.....	35,000	605,953	43·90	2,378
Lisbon, Ransom Co	1,112	18,238	262,198	57·10	1,046
Logan County	3,377	21,500	696,050	23·90	1,625
McHenry County	14,847	34,777	1,569,162	.....	5,253
McIntosh County	7,647	34,046	1,076,021	.....	4,818
McLean County	5,814	32,337	813,444	33·70	4,791
Mercer County	714	32,691	359,926	.....	1,778
Pembina County	42,954	20,755	5,161,730	33·50	17,869
Pierce County	8,086	18,210	925,545	35·50	4,765
Ransom County	30,066	40,404	2,667,148	25·30	6,919
Richland County	64,857	40,927	9,330,657	.....	17,387
Rolette County	5,695	48,480	1,125,217	30·90	7,995
Starke County	6,580	24,308	1,854,331	25·70	7,621
Steele County	23,914	20,049	2,896,746	‡19·00	5,888
Valley City, Barnes Co.	530	28,000	†399,097	*5·00	2,446
Wahpeton, Richland Co	.....	87,698	496,669	.....	2,228
Ward County	15,960	31,118	1,965,890	34·50	7,961
Wells County	28,372	53,940	2,666,513	27·90	8,310
Williams County	5,733	31,286	1,111,265	37·10	1,530

* City tax rate. † For 1898.

State of South Dakota.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act March 2, 1861) - March 2, 1861
Admitted as a State (Act Feb. 22, 1889) - Nov. 2, 1889
Total area of State (square miles) - - - - - 77,650
State Capital, - - - - - - - - - - Pierre
Governor (till Tues. aft. 1st Mon. Jan. 1903) Chas. N. Herreid
Sec'y of State (till Tues. aft. 1st Mon. Jan. 1903) - O. C. Berg
Treasurer (till Tues. aft. 1st Mon. Jan. 1903) - John Shamber

Legislature meets biennially in odd years on the Tuesday after the 1st Monday in January, and sessions are limited to 60 days.

HISTORY OF DEBT.—For history of State debt see STATE AND CITY SUPPLEMENT of April, 1894, page 120.

LOANS—	When Due.
SETTLEMENT BONDS—	
4½s, J&J, $35,800	May 1, 1902
4½s, J&J, 84,500	May 1, 1907
DEFICIENCY BONDS—	
4½s, $98,000	Apr. 1, 1905
REFUNDING BONDS—	
4s, J&J, $107,500	Sept. 16, 1909
REFUNDING BONDS—(Con.)—	
4s, ..., $15,000	Jan. 1, 1912
3½s, ..., 135,000	July 1, 1910
3½s, J&J, 92,500	Nov. 1, 1912
SOLDIERS' HOME BONDS—	
4s, J&J, $45,000	May 1, 1909
REVENUE WARRANTS—	
4½s, ..., $100,000	Jan. 1, 1902

INTEREST on the Constitutional and Settlement bonds is payable at the Seaboard Nat. Bank in N. Y.; on the 3½ per cent refunding bonds at the Chase National Bank in New York; and on all other bonds at the Chemical National Bank in New York.

TOTAL DEBT (all bonded) Jan. 1, 1901, $613,300; sinking and other funds available for payment of debt, $75,047; net debt Jan. 1, 1901, $538,253. State has taxes due and unpaid to an amount estimated at $600,000, which when collected will be available for the payment of bonded indebtedness as well as for current expenses.

ASSESSED VALUATION.—The State's valuation has been as follows:

Year.	Valuation.	Year.	Valuation.
1900	$172,255,085	1895	$121,751,151
1899	158,330,111	1894	128,046,765
1898	118,580,496	1893	136,032,840
1897	120,175,431	1892	127,389,992
1896	119,391,156		

TAX RATE.—In 1900 the tax rate (per $1,000) was $2·40.

DEBT LIMITATION.—South Dakota has incorporated into its Constitution very stringent provisions limiting the debt-making power of the State and its municipalities. All these provisions are found in Article XIII., and are as follows.

SECTION 1. Neither the State nor any county, township or municipality shall loan or give its credit or make donation to or in aid of any individual, association or corporation, except for the necessary support of the poor, nor subscribe to or become the owner of the capital stock of any association or corporation, nor pay or become responsible for the debt or liability of any individual, association or corporation; provided, that the State may assume or pay such debt or liability when incurred in time of war for the defense of the State. Nor shall the State engage in any work of internal improvement.

SEC. 2. For the purpose of defraying extraordinary expenses and making public improvements, or to meet casual deficits or failure in revenue, the State may contract debts never to exceed with previous debts in the aggregate $100,000, and no greater indebtedness shall be incurred except for the purpose of repelling invasion, suppressing insurrection, or defending the State or the United States in war, and provision shall be made by law for the payment of the interest annually, and the principal when due, by tax levied for the purpose, or from other sources of revenue; which law providing for the payment of such interest and principal by such tax tax or otherwise shall be irrepealable until such debt is paid; provided, however, the State of South Dakota shall have the power to refund the Territorial debt assumed by the State of South Dakota by bonds of the State of South Dakota.

SEC. 3. That the indebtedness of the State of South Dakota, limited by section 2 of this article, shall be in addition to the debt of the Territory of Dakota, assumed by and agreed to be paid by South Dakota.

SEC. 4. The debt of any county, city, town, school district, or other subdivision, shall never exceed *five per centum* upon the assessed value of the taxable property therein. In estimating the amount of indebtedness which a municipality or subdivision may incur, the amount of indebtedness contracted prior to the adoption of this Constitution shall be included.

SEC. 5. Any city, county, town, school district or any other subdivision incurring indebtedness shall, at or before the time of so doing, provide for the collection of an annual tax sufficient to pay the interest and also the principal thereof when due, and all laws or ordinances providing for the payment of the interest or principal of any debt shall be irrepealable until such debt be paid.

POPULATION OF STATE.—The population of South Dakota has been reported as follows in the years named. The figures for 1900 include Indians and whites on Indian reservations, who in previous years were excluded from the enumeration. The aggregate of such persons in 1890 was 19,792, and should be added to the total for that year in making comparisons.

1900.401,570 1890.328,808 1880.98,268 1870.*14,181 1860.*4,837

* This is the total for both North and South Dakota.

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF SOUTH DAKOTA.

For reports not given in alphabetical order among the following, see "Additional Statements" at end of this State.

ABERDEEN.—J. E. ADAMS, Mayor. J. A. SCHLUETER, City Auditor.

This city is situated in Brown County.

LOANS—	When Due.
CITY HALL BONDS—	
5s, ..., $15,000	July 1, 1919
FUNDING BONDS—	
7s, J&J, $10,000	Jan. 1, 1909
REFUNDING BONDS—	
6s, J&J, $20,000	Jan. 1, 1915
SEWER BONDS—	
5s, A&O, $21,000.	One bond yearly
4¼s, ..., 10,000	1905 to 1920
($1,000 due yearly 1905 to 1920.)	

Bond. debt Mar. 1, 1901.	$76,000
Floating debt.	23,193
Total debt	99,093
Cash on hand, &c.	5,997
Net debt Mar. 1, 1901	93,096
Tax val'ation, real & RR.	780,900
Tax valuation, pers'l	331,800
Total valuation 1899	1,112,700
Assessment about 3/5 actual value.	
Total tax (per $1,000) '99	$14·25
Population 1890 was	3,182
Population in 1900 was	4,087

INTEREST is payable at the Chemical National Bank, New York.

BEADLE CO.—F. A. MUNSON, Auditor.

Huron is the county seat.

Bonded debt Jan. 1, 1901	$41,000
Floating debt	1,497
Total debt	42,497
Sinking fund	977
Net debt Jan. 1, 1901	41,520
Assessed valuation, real.	2,876,104
Assessed valuation, RR.	583,131
Assessed valuat'n, pesr'l	$898,126
Total valuation, 1900	4,357,361
Assessment about actual value.	
State & co. tax (per M.) 1900.	$8·50
Population in 1890 was	9,586
Population in 1900 was	8,081

BONHOMME CO.—JOSEPH ZITKA, Treasurer.

Tyndall is the county seat.

LOANS—	When Due.
6s, A&O, $52,400	1911
Subject to call 1901	
Bond. debt July 1, 1900.	$52,400
Floating debt	26,235
Total debt July 1, 1900.	78,635
Cash in treasury	25,202
Assessed valuat'n, real.	4,196,696

Asses. val'n, pers'l & RR.	$1,186,132
Total valuation 1900.	5,382,828
Assessment abt. 40% actual value.	
Tax rate (State and county) (per $1,000)	$9·00
Average tax rate in County.	25·00
Population in 1890 was	9,057
Population in 1900 was	10,379

INTEREST is payable at the Portland National Bank.

CHAMBERLAIN.—GEO. F. PILGER, Auditor.

Chamberlain is in Brule County.

LOANS—	When Due.
ARTESIAN WELL AND BRIDGE—	
6s, J&J, $8,500	J. & J. 15, 1911
FUNDING BONDS—	
6s, J&J, $19,500	Jan. 15, 1911
REFUNDING WATER BONDS—	
6s, M&S, $15,000	Sept. 1, 1913
5s, ..., 6,000	Sept., 1919
Total debt Jan. 1, 1900.	$49,000
Water debt (included)	21,000

Tax valuation, real.	$120,000
Tax valuation, personal.	40,195
Total valuation 1899.	160,199
Assessment on real estate about actual value; on personal property from 50% to 85%.	
Total tax (per $1,000) '99	$56·80
Population in 1890 was	939
Population in 1900 was	874

INTEREST on $5,000 of bridge bonds due July 15, 1911, is payable at Chamberlain: on the refunding water 5s at Chicago; on all other bonds at New York.

CUSTER COUNTY.—W. A. SMITH, Auditor.

County seat is Custer. As we go to press the county is offering for sale, April 2, $20,000 of refunding bonds.

LOANS—	When Due.
FUNDING BONDS—	
6s, M&N, $20,000	May 10, 1906
REFUNDING BONDS—	
6s, M&N, $20,000	May 10, 1901
6s, ..., $26,569	1920
Subject to call after 1910.	
Interest payable at Custer.	
Bonded debt Aug. 1, 1900.	$71,000

Floating debt	$95,000
Total debt	166,000
Sinking fund	2,000
Net debt Aug. 1, 1900	164,000
Tax valuation 1900	1,078,271
Assessment about ½ actual value.	
State & co. tax (per M.) 1900.	$21·40
Population in 1890 was	4,891
Population in 1900 was	2,728

DAVISON CO.—H. B. Anderson, Auditor.

County seat is Mitchell.

LOANS—	When Due.
Refunding Bonds—	
6s, M&N, $28,000	Nov. 1, 1914
6s, A&O, 20,000	Oct. 1, 1915
Bonded debt Jan. 1901.	$48,000
Tax valuation, real	1,569,611
Tax val., pers'l and RR.	$975,530
Total valuation 1900	2,545 141
Assessment about 2/5 actual value.	
State & Co. tax (per M.) 1900.	$7·10
Population 1890 was	5,449
Population 1900 was	7,483

INTEREST on the 7 per cent bonds and on the 6s of 1914 is payable at the County Treasurer's office; on the 6s of 1915, by N. W. Harris & Co., New York City.

OPTIONAL—All bonds are subject to call ten years before maturity.

GRANT COUNTY—J. E. Truran, Auditor.

County seat is Millbank.

LOANS—	When Due.
Funding Bonds—	
5½s, $94,000	Apr. 6, 1916
Optional after Apr. 6, 1906.	
Bonded debt Jan., 1, '01.	$94,000
Sinking fund	3,000
Net debt Jan. 1, 1901	$91,000
Tax valuation 1900	3,920.431
Assessment about ½ actual value.	
State & co. tax (per M.) '00	$7·00
Population in 1890 was	6,814
Population in 1900 was	9 103

LAWRENCE CO.—Wm. A. Zink, Auditor.

County seat is Deadwood. Bonds of this county have been in litigation, but an agreement was reached in 1900 with the holders of the bonds whereby part of the back interest will be paid semi-annually, all payments to be made within three years.

Refunding Bonds—	
5s, ..., $513,050	July 1, 1919
Subject to call July 1, 1909	
Bond. debt Jan. 1, 1901.	$545,050
Less Meade Co. proport'n	103,500
Net debt Jan. 1, 1901	441,550
Bonds are exempt from taxation.	
Tax valuation, real	$4,338,952
Tax valuat'n, personal.	$1,178,634
Tax val., RR. & teleg.	376.124
Total valuation 1900	5,893,710
Assessment about ¼ actual value.	
State & Co. tax (p. M.) 1900.	$20·00
Population 1890 was	11,673
Population 1900 was	17,897

TAX FREE—Bonds of this county are exempt from taxation.

MARSHALL CO.—Geo. C. Dunton, Treasurer.

County seat is Britton.

LOANS—	When Due.
Refunding Bonds—	
6s, ..., $9,000	July 1, 1907
5s, ..., 35,000	1920
Bond. debt July 1, 1900.	$54,000
Floating debt	5,289
Total debt July 1, 1900	59,789
Sinking fund	$8,324
Net debt July 1, 1900	51,465
Total valuation 1900	1,885,586
Real valuation	5,000,000
State & co. tax (per M) 1900.	$10·00
Population in 1890 was	4,544
Population in 1900 was	5,942

MEADE COUNTY.—W. A. McMichael, A'd'r.

County seat is Sturgis.

LOANS—	When Due.
Refunding Bonds—	
5s, M&N, $107,500	May 1, 1907
Subject to call at any time.	
5s, ..., $24,500	1919
Interest on 5s of 1909 is payable at Fourth National Bank, N. Y.	
Bonded debt Mar. 1, 1901.	$132,000
Judgment debt	44,315
Floating debt	$85,600
Total debt	261,915
Sinking funds	6,032
Net debt Mar. 1, 1901	255,883
Tax valuation 1900	1,917,900
State & Co. tax (per M.) '00.	$29·40
Population 1900 was	4 907
Population 1890 was	4,640

MILLBANK.—J. E. Truran, City Auditor.

This city is in Grant County.

LOANS—	When Due.
Refunding Bonds—	
5s, ..., $10,000	1909
(Subject to call after 1904.)	
5s, ..., $13,000	1914
(Subject to call after 1909.)	
Bonded debt Jan. 1, 1901.	$23,000
Floating debt	$1,700
Total debt Jan. 1, 1901	24,700
Assessed valuation 1900.	218,054
Assessment about ⅓ actual value.	
Total tax (per $1,000) 1900.	$47·00
Population in 1890 was	1,207
Population in 1900 was	1,426

MINNEHAHA CO.—C. A. Grinde, Auditor.

County seat is Sioux Falls.

LOANS—	When Due.
Court House Bonds—	
4½s, A&O, $40,000	Apl. 1, 1904
4½s, A&O, 40,000	Apl. 1, 1909
Interest payable in New York.	
Total debt Jan. 1, 1901	$80,728
Sinking fund	15,288
Net debt Jan. 1, 1901	65,440
Tax valuation, real	$7.211 465
Tax valuation, person'l.	1,620,085
Tax val'tion, RRs., etc.	682,690
Total valuation 1900	9,514 240
Assessment is 2/5 actual value.	
State & Co. tax (per M.) '00.	$10·40
Population 1890 was	21,879
Population 1900 was	23,926

INTEREST on the court-house bonds is payable by Messrs. Farson, Leach & Co., New York City.

MITCHELL.—{E. S. VAN ALSTINE, Mayor. H. R. KIBBEE, Treasurer.

Mitchell is situated in Davison County.

LOANS—	When Due.
Refunding Bonds—	
4½s, F&A, $19,500	Feb. 1, 1919
Subject to call Feb. 1, 1909	
Refunding Water Bonds—	
4½s, ..., $40,000	1920
Due $2,000 Apr. 1, 1905, and part yearly thereafter.	
Interest payable at City Treasury.	
Total debt Mar. 1, 1901.	$59,500
Water debt (included)	40,000
Total valuation 1900	845,076
Real valuation	2,500,000
Total tax (per $1,000) 1900	$35·30
Population in 1890 was	2,217
Population in 1900 was	4,055

PENNINGTON CO.—H. Crockett, Auditor.

County seat is Rapid City.

LOANS—	When Due.
Funding Bonds—	
7s, July, $19,400	July 1, 1903
6s, M&S, 20,000	Mar. 1, 1907
Refunding Bonds—	
5s, ..., $18,500	July 5, 1909
Bonded debt Jan. 1, 1901.	$57,900
Floating debt	133,712
Total debt Jan. 1, 1901	191,612
Sinking fund	1,769
Net debt Jan. 1, 1901	189,843
Tax valuation, real	1,322 887
Tax valuat'n, per. & RR.	1,343 645
Total valuation in 1900	2,666,532
Assessment is 3-5 actual value.	
State and Co. tax (per M) '00.	$27·40
Population in 1890 was	6,540
Population in 1900 was	5,610

INTEREST on the funding bonds due in 1903 is payable at the Co Treasurer's office; on other bonds by Kountze Bros., N. Y.

RAPID CITY.—A. W. Gird, Auditor.

Rapid City is situated in Pennington County. The city owns property valued (March, 1900,) at $130,000; City Hall, waterworks, etc.

LOANS—	When Due.
Refunding Water Bonds—	
5s, M&S, $51,000	Sept. 18, 1919
Subject to call Sept. 18, 1909	
7s, J&J, $40,000	Aug. 1, 1906
6s, M&N, 5,000	May 1, 1911
Bonded debt Sept. 1, 1899.	$96,000
Water debt (included)	51,000
Floating debt	47,000
Total debt Sept. 1, 1899.	$143,000
Tax valuation, real	694,354
Tax valuation, personal.	221,003
Tax valuation, railroads.	9,933
Total valuation 1898	925,290
Assessment ½ actual value.	
Total tax (per $1,000) '99.	$27·20
Population 1890 was	2,128
Population 1900 was	1,342

INTEREST on the 6 per cent bonds is payable at the Hanover Bank, New York City; on others at Rapid City, S. D.

ROBERTS CO.—H. A. Metcalf, Auditor.

Sisseton is the county seat.

LOANS—	Amount.
7% funding bonds	$20,000
6% refunding bonds	12,000
Bonded debt Jan. 1, 1901.	32,000
Floating debt	21,887
Total debt	53,887
Sinking fund	1,675
Net debt Jan. 1, 1901	52,212
Tax valuation, real	$1,524,802
Tax valuation, RR., &c.	175,985
Tax valuat'n, personal.	1,072,825
Total valuation 1900	2,773,612
Assessment about ⅓ actual value.	
State & co. tax (per M.) '00.	$9·00
Population in 1890 was	1,997
Population in 1900 was	12,216

SIOUX FALLS.—E. G. Ledyard, Auditor.

Sioux Falls is situated in Minnehaha County.

LOANS—	When Due.
Bridge Bonds—	
7s, Nov., $12,000	Nov. 1, 1903
6s, July, 8,000	July 1, 1906
Funding Bonds—	
7s, July, 35,000	July 2, 1903
7s, Jan., 10,000	Jan. 1, 1904
7s, Aug., 17,500	Aug. 1, 1905
5s, J&J, 178,500	Jan. 1, 1910
Railroad Aid Bonds—	
7s, Mch., 60,000	Mar. 9, 1907
Bonded debt Mar. 1, '01.	$321,000
Floating debt	40,000
Total debt Mar. 1, 1900.	361,000
Tax valuation, real	1,779,982
Tax valuation, personal.	662,307
Total valuation 1900	2,442,289
Assessment about ¼ actual value.	
Tot. tax rate (per $1,000) '00.	$58·30
Population in 1900 was	10,266
Population in 1890 was	10,177

INTEREST on 7 per cent funding bonds due in 1903 is payable at the City Treasurer's office; on the 5 per cent funding bonds at Seaboard National Bank, New York, and on all other bonds at the Chemical National Bank, New York.

WATERTOWN.—H. D. Rice, City Clerk.

This city is in Codington County.

LOANS—	When Due.
High School Bonds—	
6s, J&J, $30,000	1909
City Hall Bonds—	
6s, J&J, $15,000	1909
Funding Bonds—	
3s, Dec. 1, $56,000	1915
Subject to call after Oct. 1, 1900	
Bonded debt Jan. 1, 1901.	$101,000
Floating debt	27,277
Total debt Jan. 1, 1901	128,277
Tax valuation, real	775,000
Tax valuat'n, personal.	250,000
Total valuation 1900	1,025,000
Total tax rate (per M.) '00.	$33·60
Population in 1890 was	2,672
Population in 1900 was	3,352

INTEREST on funding bonds is payable in Watertown; on other bonds in Boston, Mass.

YANKTON.—{JOHN HOLMAN, Mayor. A. D RUSSEL, Clerk.

This city is the county seat of Yankton County. In addition to debt below the city guarantees the interest on $21,000 bonds of the North Side Water Co., a corporation in this city.

LOANS—	When Due.
Refunding Bonds—	
4s, ..., $57,000	1919
Optional after ten years.	
Park Bonds—	
6s, ..., $6,000	1902
6s, ..., 31,000	1913
Water Bonds—	
6s, ..., $18,000	1903
School Bonds—	
5s, ..., $10,000	1912
5s, ..., 10,000	1917
5s, A&O. 10,000	1917
Optional after 10 years.	
Bonded debt Mar. 1, 1901	$142.000
Sinking fund	$3,821
Net debt Mar. 1, 1901	138,179
Assessed valuation, real.	1,107,344
Assessed valuation, personal	299,993
Total valuation 1900	1,407,337
Assessment about ⅓ actual value.	
Total tax (per $1,000) 1900	$31·90
Population in 1890 was	3,670
Population in 1900 was	4,125

YANKTON CO.—Einer Johnson, Treasurer.

County seat is Yankton.

LOANS—	When Due.
Railroad Bonds—	
4s, M&N, $200,000	May, 1909&'19
Total debt Jan. 1, 1901.	$200,000
Floating debt	90,000
Total debt	290,000
Sinking fund	21,844
Net debt Jan. 1, 1901	$268,156
Assessed valuation 1900.	6,241,260
Assessment about ⅓ actual value.	
State & co. tax (per M.) '00.	$11·50
Population in 1890 was	10,444
Population in 1900 was	12,649

INTEREST is payable at the Chemical National Bank, New York.

ADDITIONAL STATEMENTS.

We give below the bonded debt, warrants outstanding, and cash in treasury on July 1, 1900, the assessed valuation for the year 1900, and the population in 1900 of all counties in South Dakota reporting a debt of $10,000 or over, which are not included among the foregoing.

Counties.	Bonded Debt.	Borrowed from school fund.	Warrants Outstand'g.	Cash in Treas'y.	Assessed Valu'n.	Population. 1900.
	$	$	$	$	$	
Aurora	.....	46,472	45	6,116	2,088,686	4,011
Brookings	7,000	20,067	487	7,171	6,258,783	12,561
Brown	.....	47.450	1,462	4,878	7,486,663	15,286
Brule	.....	23,722	13,012	6.380	2,166,708	5,401
Butte	15.083	9,555	23,182	5,536	1,720,067	2,907
Campbell	28,500	48,740	7,015	3,297	1,334 896	4,527
Charles Mix	.....	29.480	2,345	4,201	1,967,235	8.498
Clark	.....	25,545	606	5,242	3,298,465	6 942
Clay	.....	27,500	443	17,483	4,636,233	9,316
Codington	35,000	23.415	6,007	17,258	4,900 076	8,770
Day	15,000	43,425	4.881	942	4,172,044	12.254
Deuel	8.000	18,010	219	2,547	3,872,969	6.656
Douglas	19.000	18,115	15,747	7,451	1,660,313	5,012
Edmunds	13,000	11,325	49	7,856	1,818,320	4 916
Faulk	16,000	14,727	.....	12,285	1,926,846	3.547
Fall River	40,000	14,531	142,093	5,496	1,499,703	3,541
Hamlin	.....	12,296	3,324	2 898	3,121 568	5,945
Hand	.....	11,850	3,832	5,594	2,651,153	4,525
Hanson	13,000	14.980	44	3,626	2,790,017	4,947
Hughes	167,000	11.763	23,781	6 579	2,324,759	3,684
Hutchinson	102	31,433	272	28,148	6,920,323	11,897
Hyde	21,500	18,295	287	6,628	1,055 313	1,492
Jerauld	.....	22,950	532	5,073	1,228.854	2.798
Kingsbury	.....	54,262	3,227	9,437	4,503,948	9,866
Lake	30,000	9,295	137	21,588	4,662,189	9,137
Lincoln	.....	34,786	.....	21,197	6,269,466	12,161
McCook	20,000	22,250	827	14,842	4,250,311	8,689
McPherson	.....	15,525	11	12.828	1,825,148	6,327
Moody	.....	11,392	198	15,924	4,404,616	8,326
Miner	.....	82,843	81	10,308	2,247,834	5,864
Potter	.....	37,396	748	5 318	1,158,013	2,988
Sanborn	.....	61,825	26,549	4,759	2,142,927	4,464
Spink	.....	70,270	183	18,700	5,648,039	9,487
Stanley	.....	.....	61,114	3 625	1,139,960	1,341
Turner	20,000	16 350	536	43.961	6,219.324	13,175
Union	.....	40,100	.....	32.485	4,801,951	11,153
Walworth	10,000	18,033	6,175	1,064	1,138,564	3 839

State of Nebraska.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act May 30, 1854) - May 30, 1854
Admitted as a State (Act April 19, 1864) - March 1, 1867
Total area of State (square miles) - - - 77,510
State Capital, - - - - - - - Lincoln
Governor (term exp. Th. aft. 1st Tu. Jan. '03) C. H. Dietrich
Sec. of State (till Thur. after 1st Tues. Jan. 03') Geo. W. Marsh
Treasurer (till Thurs. after 1st Tues. Jan. '03) Wm. Stuefer
Auditor - - - - - - Chas. Weston

Legislature meets biennially in odd years on the 1st Tuesday of January, and sessions "shall *not be less* than sixty days," but are not otherwise limited. Members of the Legislature "shall not receive pay for more than 60 days at any one sitting, nor more than 100 days during their term."

HISTORY OF DEBT.—For history of the State debt see STATE AND CITY SUPPLEMENT of April, 1894, page 122.

This State has no *bonded* indebtedness at present. The bonded debt, which on Dec. 1, 1892, amounted to $549,267, was gradually reduced until June 3, 1900, when the last remaining $35,000 was paid off. On Dec. 1, 1900, the general fund warrants outstanding amounted to $1,727,509. The cash in the treasury on the same date was $615,018.

PERMANENT SCHOOL FUND.—The school fund held Dec. 1, 1900: United States bonds, $15,000; sundry State of Nebraska county and school district bonds, $3,147,792; general fund warrants, $1,166,012; temporary University warrants, $36,740; total of all, $4,365,544.

ASSESSED VALUATION.—The total assessed valuation (about 25 per cent of true value) and tax rate per $1,000 have been:

Years.	Total Assessed Valuation.	Tax rate per $1,000	Years.	Total Assessed Valuation.	Tax rate per $1,000
1900	$171,747,592	$7·25	1889	$182,763,538	$6 50
1899	169,105,905	7·50	1888	176,012,820	7 50
1898	167,830,822	6·71½	1887	160,506,266	8 12½
1897	165,193,736	6·953	1886	143,932,570	7 62½
1896	167,078,270	7·11	1884	126,615,886	7 69½
1895	171,468,207	....	1883	110,543,644	7 40
1894	183,717,498	6·84	1882	98,537,475	....
1893	194,733,124	6·49	1881	93,142,456	....
1892	186,432,376	7·00	1880	90,499,618	....
1890	184,770,304	6·24	1870	75,467,398	....

DEBT LIMITATION.—Nebraska has carefully provided in its Constitution against creating State indebtedness, but has left city and other municipal indebtedness chiefly in the care of the Legislature.

STATE indebtedness is restricted to $100,000 to meet casual deficits in revenues, except in case of invasions, &c., while the loaning by the State of its credit is prohibited. The sections of the Constitution which have reference to these matters will be found in the STATE AND CITY SUPPLEMENT of April, 1895, pages 124 and 125.

POPULATION OF STATE.—The population of Nebraska has been as follows in the years named:

1900	1,068,539	1870	122,993
1890	1,058,910	1860	28,841
1880	452,402		

CITIES, COUNTIES AND TOWNS
IN THE
STATE OF NEBRASKA.

Messrs. Kountze Brothers of New York City are fiscal agents for the State of Nebraska and pay interest on all city, town, county and school district bonds.

ADAMS COUNTY.—WILL BROOKLEY, Treas.

County seat is Hastings.

LOANS—	When Due.
RAILROAD BONDS—	
5s, ..., $125,000	May 1, 1908
Total debt Feb. 23, 1901	$125,000
Sinking fund	52,000
Net debt Feb. 23, 1901	$73,000
Total valuation 1900	2,521,035
State & Co. tax (per M.) '99	17·87
Population in 1890 was	24,303
Population in 1900 was	18,840

BEATRICE.—T. H. BURKE, City Clerk.

Beatrice is the county seat of Gage County.
The K. C. & B. RR. bonds are in litigation.

LOANS—	When Due.
FUNDING BONDS—	
6s, M&S, $8,000	Sept. 7, 1905
Subject to call at any time.	
K. C. & B. RR. BONDS—	
6s, M&N, $50,000	Nov. 1, 1909
Subject to call at any time.	
SEWER BONDS—	
6s, Jan., $8,500	Jan. 1, 1910
Subject to call at any time.	
6s, Jan., $16,000	Jan. 2, 1911
Subject to call at any time.	
PAVING BONDS—	
6s, J&D, $20,000	June 1, 1909
Subject to call at any time.	
6s, J&J, $12,000	Jan. 1, 1910
Subject to call at any time.	
6s, J&J, $19,000	July 1, 1910
Subject to call at any time.	
6s, F&A, $5,000	Aug. 1, 1910
Subject to call at any time.	
6s, M&N, $4,000	Nov. 1, 1911
Subject to call at any time.	
PAVING BONDS (Con.)—	
6s, F&A, $3,000	Aug. 1, 1912
Subject to call at any time.	
6s, ann., 24,138	June 1, 1901
6s, ann., 7,200	Dec. 1, 1901
WATER WORKS BONDS—	
6s, Mar., $80,000	Mar. 9, 1906
Subject to call at any time.	
6s, July, $10,000	July 1, 1910
Subject to call at any time.	
5s, M&N, $35,000	Nov. 2, 1911
Subject to call at any time.	
BEATRICE SCHOOL DIST. BONDS.	
6s, J&D, $17,000	Dec. 1, 1901
($1,000 due yearly) to Dec. 1, 1917	
6s, ..., $5,500	Oct. 1. 1901
($500 due yearly)... to 1911	
6s, ..., $19,000	Aug. 1, 1901
($1,000 due y'rly) to Aug. 1, 1919	
6s, M&S, $15,000	Sep. 1, 1901
($1,000 due yearly) to Sep. 1, 1915	

INTEREST is payable by Kountze Bros., New York City.

TOTAL bonded debt February 1, 1899, was $394,673; floating debt, $28,196; judgments, $2,832; total debt, $425,702, of which water debt was $125,000: total bonded debt of the school district on April 1, 1898, which is entirely separate from the city debt, was $67,000, and the floating debt, $15,000. Tax rate of school district in 1897 was $26·00.

POPULATION in 1890 was 13,836; in 1900 was 7,875.

BLAIR.—{J. H. FLOCK, Mayor. {H SAPPENFIELD, City Clerk.

County seat of Washington County.

LOANS—	When due.
COURT HOUSE BONDS—	
6s, J&J, $5,000	July 1, 1909
Subject to call at any time.	
WATER WORKS BONDS—	
7s, Aug., $20,000	Aug. 10, 1905
Subject to call at any time.	
Total debt Feb. 1, 1900	$25,000
Tax valuation, real	$153,830
Tax valuation, personal	75,274
Total valuation 1899	229,104
Assessment ⅕ actual value.	
State, Co. & city tax (p.M.)'99.	$42·87
Population 1890 was	2,069
Population 1880 was	1,317
Population 1900 was	2,970

INTEREST is payable in New York by Kountze Brothers.

TAX FREE.—Bonds of this city are exempt from taxation.

BLAIR SCHOOL DISTRICT.—H W. McBride, Sec'y.

LOANS—	When Due.
$10,000	1903
32,000	1919-1920
Subject to call 1909-1910.	
Bonded debt Sept. 1, '99	$42,000
Sinking fund	5,000
Tax valuation	442,848

BOONE COUNTY.—County seat is Albion.

LOANS—	When Due.
COURT HOUSE BONDS—	
5s, May, $25,000	May 1, 1916
Subject to call after 1906.	
Total debt Jan. 1, 1901	$25,000
Total valuation 1900	$1,712,985
Total tax (per $1,000) 1900.	$23·00
Population in 1890 was	8,683
Population in 1900 was	11,689

The assessed valuation of property is not to exceed 15 per cent of the actual value.

BUFFALO COUNTY.—C. F. BODINSON, Treas.

County seat is Kearney.

LOANS—	When Due.
REFUNDING BONDS—	
3·60s, J&J, $54,000	July 1, 1919
Subject to call after 1909.	
3½s, J&J, $45,000	July 1, 1920
(Optional after 1905.)	
Bond. debt Feb. 25, 1901.	$99,000
Tax valuation 1900.	2,763,932
Assessment about ⅑ actual value.	
State & Co. tax (per M) 1900.	$24·55
Population in 1890 was	22,160
Population in 1900 was	20,254

INTEREST is payable at Kearney, Neb.

BURT COUNTY.—JOHN G. ASHLEY, Treas.

County seat is Tekamah.

LOANS—	When Due.
FUNDING BONDS—	
3s, J&J, $105,000	July 1, 1901
Total debt Feb. 23, 1901.	$105,000
Tax valuation, real	1,763,894
Tax valuation, personal.	780,793
Total valuation 1900	$2,544,687
Assessment is ⅓ actual value.	
Total tax (per M.) 1900.	$24·30
Population 1890 was	11,069
Population 1900 was	13,040

INTEREST is payable by Kountze Bros., New York City.

BUTLER CO.—J. J. GRAHAM, County Clerk.

County seat is David City.

LOANS—	When Due.
COURT HOUSE BONDS—	
5s, J&J, $25,000	July 1, 1909
REFUNDING BONDS—	
5s, J&J, $89,000	Jan. 1, 1912
Total debt Feb. 25, 1900.	$114,000
Total valuation 1900	$2,251,062
Assessment abt. 15 p. c. actual val.	
State & co. tax (per M) '99.	$25·875
Population 1890 was	15,454
Population 1900 was	15,703

TAX FREE.—All bonds of this county are exempt from taxation.

CASS COUNTY.—J. L. BARTON, Treasurer.

County seat is Plattsmouth.

LOANS—	When Due.
COURT HOUSE BONDS,	
5s, Jan., $65,000	Jan. 1, 1910
Subject to call.	
Bonded debt Jan. 1, 1900	$65,000
Sinking fund	1,000
Tax valuation, real	2,855,281
Tax valuation, per'l	$1,889,910
Total valuation 1899	4,755,191
Total valuation 1900	4,413,158
Assessment about ⅕ actual value.	
State & co. tax (per M.) '99.	$24·50
Population in 1890 was	24,080
Population in 1900 was	21,330

INTEREST on all county bonds is payable in New York.

COLUMBUS.—WM. BECKER, Clerk.

Columbus is in Platte County.

LOANS—	When Due.
BRIDGE BONDS—	
6s, May 1, $8,000	May 1, 1909
6s, Dec. 1, 30,000	Dec. 1, 1917
REFUNDING BONDS—	
4½s, M&S, $37,500	Mch. 1, 1919
Subject to call after Mch. 1, 1909	
Total debt Feb. 25, 1901	$75,500
Tax valuation 1900	380,150
Assessment about ⅛ actual value.	
Total tax (per $1,000) '99.	$53·00
Population 1890 was	3,134
Population in 1900 was	3,522

CUMING CO.—H. KOCH, Treasurer.

West Point is the county seat.

LOANS—	When Due.
REFUNDING BONDS—	
4½s, A&O, $59,000	Oct. 1, 1910
Subject to call after 1900.	
WEST PT. PRECINCT BONDS, (ref.)	
6s, J&J, $30,000	July 1, 1915
Subject to call after July 1, 1905	
Bond. debt Jan. 1, 1901.	$59,000
Precinct bonds (add'l)	30,000
Total valuation 1900.	2,239,524
Assessm't abt. ⅕ to ⅐ act'l value.	
State & co. tax (per M) 1900.	$21·75
Population 1900 was	14,584
Population 1890 was	12,265

DAKOTA CO.—GEO. C. BILLE, County Clerk.

County seat is Dakota.

Bonded debt Jan. 1, 1901.	$125,000
Floating debt	5,000
Total debt Jan. 1, 1901	130,000
Tax valuation 1900	1,589,202
Assessment about ¼ actual value.	
State & Co. tax (p. M.) 1900.	$24·75
Population in 1890 was	5,386
Population in 1900 was	6,286

INTEREST is payable at Farmers' Loan & Trust Co., New York, and at State Treasurer's office, Lincoln, Neb.

DODGE COUNTY.—GEO. A. MURRELL, Clerk.

County seat is Fremont.

LOANS—	When Due.
REFUNDING COURT HOUSE—	
4s, M&S, $26,000	Sept 1, 1919
Subject to call Sept. 1, 1909.	
REFUNDING—	
4½s, J&D, $55,000	Dec. 15, 1910
3½s, M&S, 70,000	Sept. 1, 1920
(Subject to call Sept. 1, 1910.)	
Bond. debt Feb. 25, 1901.	$151,060
Total valuation 1900.	3,136,678
Ass'ment real ⅙ pers'al ¼ act. val.	
State & Co. tax (per M)'99.	$28·62½
Population 1890 was	19,260
Population 1900 was	22,298

INTEREST is payable by Kountze Bros., New York City.

DOUGLAS CO.—{D. M. HAVERLY, Clerk. G. F. ELSASSER, Treasurer.

The county seat is Omaha.

LOANS— *When Due.*
EXPOSITION BONDS-
4½s, J&J, $100,000...Jan. 1, 1918
FUNDING BONDS—
4½s, J&J, $180,000...Jan. 1, 1918
ROAD IMPROVEMENTS –
4½s, J&J, $150,000...July 1, 1912
REFUNDING BONDS—
5s, J&J, $268,000.....July 1, 1907
5s, J&J, 158,000.....July 1, 1911

4½s J&J, $119,000....July 1, 1915
Subject to call after July 1, 1905
Interest payable in New York City.
Bond. debt Jan.1, 1901. $975,000
Tax valuation, real.....17,292,730
Tax valuation, personal 4,453,243
Total valuation, 1900..21,745,973
Assessment about 1/8 actual value.
County tax (per M.) 1900....$17·20
Population 1890 was.....158,008
Population 1900 was.....140,590

FAIRBURY.—{J. C. HARTIGAN, Mayor. R. A. CLAPP, City Clerk.

This city is the county seat of Jefferson County.

LOANS— *When due.*
RAILROAD BONDS—
6s, July, $10,000.....July 1, 1907
REFUNDING BONDS—
4s, ..., $10,000 .....July 1, 1920
Total city debt Mar.1,1901 $20,000
Tax valuation, real.....187,608
Tax valuation, personal... 73,738
Total valuation 1899.....261,346

Assessment about 1/6 actual value.
Population of city 1890 was.2,630
Population of city 1900 was.3,140
Fairbury Precinct—
REFUNDING RAILROAD AID—
4s, J&J, $16,000.....July 1, 1920
Optional, $1,000 yearly 1901 to 1910, balance after 1910.

INTEREST on city bonds is payable by Kountze Bros., N. Y. City.

FALLS CITY.—J. H. MOREHEAD. Mayor. I. E. BEAULIEU, City Clerk.

County seat of Richardson County. The school bonds given below are not a city debt, the school district, which includes the city and other territory, being responsible.

LOANS— *When Due.*
ELECTRIC LIGHT—
5s, Jan., $5,500.....July 1, 1910
Subject to call at any time.
WATER BDS.—*(optional any time)*
6s, M&N, $6,000.....May 1, 1908
5s, J&J 24,000.....July 1, 1907
Total debt Mar. 1, 1901...$35,500

Tax valuation 1900.....$377,551
Assessment about 1/5 actual value.
Tax rate (per $1,000).. .....$59·25
Population 1890 was.....2,102
Population 1900 was.....3,022
School District Bonds—
5s, J&J, $25,000.....July 1, 1907
Subject to call.

INTEREST on school bonds is payable by the Treasurer of Richardson County; on city bonds at Kountze Bros., New York.

FREMONT.—{FRED. W. VAUGHN, Mayor. J. C. CLELAND, Treasurer.

This is the county seat of Dodge County.

LOANS— *When Due.*
REFUNDING BONDS—
4½, ann., $209,000...Mch. 1, 1919
Subject to call after Mch 1, 1904
Bond. debt Feb. 25, 1900. $209,000
Water debt (included) ... 89,000
Assessed valuation, 1899. 791,750
Tax rate (per M.) 1899....$82·62½
Population in 1890 was.....6,747
Population in 1900 was.... 7,241

Fremont Precinct—
REFUNDING BONDS—
4s, ..., $44,000.....Sept. 1, 1919
Subject to call Sept. 1, 1909.
School District No. 1—M. E. Reynolds, Secretary.
5s, ..., $30,000....Aug. 1, 1909
5s, ..., 18,000....June 1, 1912
School district valuation in 1899 was. $876,171

The *Precinct and School District* bonds in the above table are not included in the city's total debt, as they are not payable from the city tax proper.

INTEREST on the refunding bonds is payable at the Nebraska Fiscal Agency, New York.

GRAND ISLAND.—{W. H. PLATT, Mayor. W. R. KING, Treasurer.

County seat of Hall County.

LOANS— *When Due.*
REFUNDING BONDS—
5s, J&J, $151,000.....1918
Subject to call after 1903.
Bond. debt Feb. 23, 1901. $151,000
Floating debt..... 7,055
Total debt Feb. 23, 1901.. 158,055
Sinking fund 6,342
Net debt Feb. 23, 1901... 151,713
Water debt (included).... 70,000
Assessed valuation, real. 578,423
Assessed valuation, per'l. 185,650

Assessed valuation railr'd $40,000
Total valuation 1900..... 804,073
Assessment abt. 15% actual value.
Tax rate (per M) 1900.....$80·20
Population in 1890 was.....7,536
Population in 1900 was.....7,554
Grand Island School Distric —
REFUNDING BONDS—
5s, J&J, $23,500.....July 1, 1918
(Subject to call after July1, 1903.)
4s, J&J, $23,000.....July 1, 1919

INTEREST is payable by Kountze Bros., New York City.

HASTINGS.—{JACOB FISHER, Mayor. E. A. FRANCIS, Clerk.

Hastings is the county seat of Adams County.

LOANS— *When Due.*
WATER BONDS—
5s, M&N, $10,000....May 21, 1914
Subject to call.
ELECTRIC-LIGHT BONDS—
4s, J&D, $20,000.....Dec. 1, 1919
Subject to call 1909.
RAILROAD AID—
5s, M&N, $20,000.....May 1, 1908
REFUNDING BONDS—
4½s, J&J, $225,000....Jan. 1, 1919
Subject to call Jan. 1, 1909.
PAVING BONDS—
5s, M&N, $5,000..... .....

Bond. debt Jan. 1, 1901..$280,000
Sinking fund..... 20,763
Net debt Jan. 1, 1901.... 259,237
Water debt (included).... 110,000
Water revenue $11,000 yearly.
Assessed valuation, real. 468,295
Ass'd valuation, personal 163,765
Assessed valuat'n, rail'rd 62,815
Total valuation 1900..... 694,875
Real estate assessed 1/8 value.
Personal estate assessed 1/12 value.
City tax (per M) 1900.....$55·00
Population in 1890 was 13,584
Population in 1900 was.....7,188

INTEREST payable on all bonds in New York City at Nebraska's fiscal agency—Kountze Brothers.

HEBRON.—{W. D. CHURCH, Mayor. B. A. YOUNG, Clerk.

Hebron is in Thayer County. Hebron precinct and school district includes considerable territory outside of the city.

LOANS— *When Due.*
WATER WORKS—
5s, A&O, $24,000.....Oct. 1, 1910
Subject to call at any time.
Town debt Mar. 1, 1901...$24,000
Precinct debt..... 11,000
School district debt.... ... 8,000
Tax val'n (city only) 1900 142,252
Assessment about 1/5 actual value.
Total tax (per $1,000) 1900.$77·20

Population (precinct) 1900..2,435
Population (precinct), 1890..2,266
Population (city), 1890 1,502
Population (city), 1900 was ..1,511
Hebron Precinct—
RAILROAD AID—
6s, ..., $11,000.....Jan. 1, 1907
Subject to call at any time.
School District Bonds—
5s, ..., $8,000 1909

HOWARD COUNTY.—CHRIS. APPEL, Treas.

County seat is Saint Paul.

LOANS— *When Due.*
BRIDGE BONDS—
6s, J&J, $3,000....Jan. 1, 1905
RAILROAD BONDS—
6s, J&J $20.000.....Jan. 1, 1906
REFUNDING BONDS—
3½s, J&J, $56,000.....
Subject to call after 1906

Total debt Jan. 1, 1901.. $79,000
Sinking fund..... 3,500
Total valuation 1900....1,330,186
Assessment about 1/5 actual value.
State & co. tax (per M.) 1900.$29·00
Population 1890 was.....9,430
Population in 1900 was.....10,343

INTEREST is payable in New York, except on bridge 6s.

JEFFERSON CO.—W. S. DILLER, Co. Clerk.

The county seat of this county is Fairbury.

LOANS— *When Due.*
REFUNDING BONDS—
3½s, J&J, $50 000 ...1901 to 1920
Optional $5,000 yearly on July 1.
Total debt Mar. 1, 1901. $50,000
Tax valuation, real..... 1,510,385

Tax valu't'n, pers. & RR. $1,003,413
Total valuation 1900....2,513,798
Assessment about 1/6 actual value.
State & co. tax (per M.) 1900.$25·00
Population in 1890 was.....14,850
Population in 1900 was 15,196

LANCASTER CO.—The county seat is Lincoln.

LOANS— *When Due.*
FUNDING BONDS—
4s, J&J, $350,000.....Mar. 1, 1914
($35,000 opt. y'ly after 1904).
M. P. 2d ISSUE—
5½s Jan., $100,000...Jan. 1, 1903
Total debt Mar. 20, 1899. $585,000
Sinking fund assets..... 42,000

Net debt Mar. 20, 1899.. $543,000
Total valuation 1900....9,270,858
Assessment 1/6 of actual value.
State tax (per $1,000) 1899. $8·25
County tax (per $1,000) '97. 17·60
Population 1890 was.....76,395
Population in 1900 was 64,835

INTEREST is payable at County Treasury.

LINCOLN.—{H. J. WINNETT, Mayor. M. I. AITKEN, Treasurer.

Lincoln is the county seat of Lancaster County.

LOANS— *When Due.*
DISTRICT PAVING BONDS—
6s, ..., $200,000 .....Various.
5s, ... , 22,500...1901 to 1910
(Payable $2,500 yearly.)
FR. ELK. & MO. VAL. RR.—
5s, J&J, $50,000.....July 1, 1906
Subject to call at any time.
FUNDING BONDS—
6s, Sept., $118,000... Sept. 1, 1912
Optional after Sept. 1, 1902
6s, ann., $90,000.....Jan. 1, 1914
Subject to call after Jan. 1, 1904
INTERSECTION PAVING—
5s, J&J, $50,000.....July 1, 1912
Optional after July 1, 1902
5s, Mar. 1, $42,600 ..1902 to 1911
(Part due yearly on March 1.)
MISSOURI PACIFIC RR.—
5s, J&J, $50,000....Nov. 1, 1905
5s, J&J, 20,000....Jan. 1, 1906

REFUNDING BONDS—
5s, ..., $26,000.....1917
(Subject to call after 1907.)
4½s, ..., $139,500...Aug. 1, 1918
Optional after 1908.
4s, M&S, $402,000.Mar. 1, 1910, to ($40,200 due yearly) Mar. 1, 1919
All subject to call after Mar. 1, '09.
4s, F&A, $126,000...Aug. 1, 1920
(Due $12,600 yearly 1910 to 1920. Optional after 1910.)
4s, A&O, $50,000.....Oct. 1, 1920
(Due $5,000 yearly 1910 to 1920. Optional after 1910.)
WATER BONDS—
5s, A&O, 47,000.....Oct. 1, 1912
Optional after Oct. 1, 1902
SCHOOL BONDS—
5s, J&D, $50,000.....Dec. 1, 1914
Subject to call after Dec. 1, 1904
5s, M&N, $25,000 .....May 1, 1917
Subject to call May 1, 1907

EXPLANATORY OF BONDS.—Many of the bonds are subject to call before maturity, certain of these being indicated in the table above. All are exempt from taxation.

PAR VALUE.—Bonds are mostly for $1,000 each.

INTEREST.—Interest is payable in New York at Kountze Bros.

TOTAL DEBT.—The bonded debt on Feb. 15, 1901, was $1,169,100, including the water debt; district paving bonds, not considered part of the city debt, $225,000. Sinking fund applicable only to paving bonds, $50,000. School debt on same date was $75,000.

TOTAL ASSESSED VALUATION in 1900 was $5,124,724. Assessment at one-tenth actual value. Total tax rate (per $1,000) $77·50. City tax rate (per $1,000) in 1900, $37·50.

POPULATION.—In 1900 (Census) was 40,169; in 1890, 55,154; in 1880, 13,003.

NEBRASKA CITY.—{JOHN MATTES JR., Mayor. I. N. PHIFER, Treasurer.

County seat of Otoe County. Some years ago the precinct of Nebraska City was formed, and included the city of that name and adjoining lands. Bonds to the amount of $40,000 were issued and interest paid for some years. The County Commissioners then declared the precinct illegally organized and refused to levy tax. Litigation resulted and the Courts have ordered a tax sufficient to pay debt to be levied on territory covered by the precinct in 1886, the year bonds were sold. See V. 72, p. 302, concerning Otoe County,

LOANS— *When due.*
REFUNDING BONDS—
5s, $237,000.....1919
5s, 44,000... .....Jan. 1, 1920
$87,000 subject to call after 1904
Bonded d't April 1, 1901. $281,000
Tax valuation 1897..... 750,765
Assessment 1/7 to 1/10 actual value.

Total tax (per $1,000) '97..$80·00
Population in 1890 was....11.491
Population in 1900 was.....7,380
School District—H. R. Young, Sec.
REFUNDING BONDS—
4s, ..., $20,000....1905 to 1919
($1,000 due yearly 1905 to 1914 and $2,000 yearly 1915 to 1919.)

INTEREST is payable in New York at Kountze Brothers.
The total debt given above does not include School District bonds.

NORFOLK.—{W. M. ROBERTSON, Mayor. S. R. MCFARLAND, City Clerk.

This city is in Madison County.

LOANS— *When Due.*
FIRE DEPARTMENT—
6s, J&J, $7,000.....Sept. 15, 1902
6s, F&A, 7,500.....Aug. 24, 1911
FUNDING BONDS—
6s, F&A, $7.500.....Aug. 24, 1911
SEWER BONDS—
6s, J&J, $8,000.....Sept. 15, 1907
REFUND'G WATER BONDS—
4½s, M&S, $38,000....Mar. 1, 1919
Subject to call after 1909.

Int. is payable at New York City.
Bonded debt Sept. 1, 1900. $68,000
Floating debt..... 1,500
Total debt..... 69,500
Sinking fund..... 5,890
Net debt Sept. 1, 1900. ... 63,610
Total valuation 1900.....325,402
Assessment about 1/7 actual value.
City tax (per $1,000) 1900. $16·50
Population in 1890 was.....3,038
Population in 1900 was.....3,883

OMAHA.—AUGUST H. HENNINGS, Treasurer.

Omaha is situated in Douglas County. A sinking fund has been created for the redemption of the bonded debt.

LOANS— *When Due.*
*CITY HALL BONDS—
5s, M&S, $25,000.....Mar., 1908
5s, A&O, 100,000.....Oct., 1909
5s, J&D, 100,000.....June, 1911
5s, F&A, 175,000.....Feb., 1912
4½s, J&J, 100,000.....July, 1910
*FIRE ENGINE—
4½s, J&J, 50,000....July 1, 1910
PAVING BONDS—
5s, M&N, $100,000.....May, 1903
5s, J&J, 100,000.....July, 1904
5s, F&A, 50,000.....Aug., 1905
5s, A&O, 50,000.....Oct., 1906
5s, J&J, 50,000.....July, 1906
5s, M&S, 75,000.....Sept., 1907
5s, M&N, 100,000.....May, 1908
5s, A&O 75,000.....Apr., 1909
5s, M&N, 50,000.....May, 1912
5s, F&A, 100,000.....Aug., 1913
4½s, J&J 75,000.....July, 1910
4½s, A&O, 25,000 ...Oct. 1, 1917
4s, A&O, 25,000...April 1, 1918
4s, J&J, 25,000...July 1, 1919
4s, J&J, 25,000...July 1, 1920
*LIBRARY BONDS—
5s, M&N, $100,000.....May, 1912

LOANS— *When Due.*
FUNDING BONDS—
5s, J&D, $100,000.....June, 1905
4s, M&S, 300,000....Mar. 1, 1918
*PARK BONDS—
5s, J&D, $400,000.....June, 1912
RENEWAL—
5s, A&O, $100,000....Apr., 1909
SEWER BONDS—
6s, M&S, $100,000....Sept., 1901
6s, J&D, 100,000....June, 1903
5s, J&J, 70,000....July, 1904
5s, M&S, 100,000....Sept., 1907
5s, M&N, 100,000....May, 1908
5s, A&O, 100,000....Apr., 1909
5s, M&N, 50,000.....May, 1912
5s, F&A, 100,000....Aug., 1913
4½s, J&J, 50,000....July, 1910
4½s, F&A, 100,000....Aug., 1906
4s, J&J, 25,000 ..July 1, 1919
4s, J&D 25,000...Dec. 1, 1919
4s, M&N, 25,000....May, 1920
4s, F&A, 50,000...Aug., 1920
SPECIAL ASSESSMENT BONDS—
Street improvem't, etc..$1,330,900

INTEREST is payable in New York by Kountze Bros.

TOTAL DEBT, ETC.—

	Jan. 1, 1901.	*Jan.* 1, 1900.	*Jan.* 1, '99.	*Jan.* 1, '98.
Total bonded debt	$3,470,000	$3,436,100	$3,361,100	$3,036,100

In addition to the above the assessment bonds maturing part yearly (payable by special assessment) on Jan. 1, 1901, amounted to $1,330,900.

*DEBT LIMITATION.—The city debt is limited by law to $2,500,000. The city hall bonds, fire engine bonds, library bonds, park bonds, the $300,000 of 4 p. c. funding bonds and special assessment bonds are excluded from this limitation.

ASSESSED VALUATION.—The assessed valuation, for (city purposes "about ⅓ cash value") and tax rate have been as follows:

	Assessed Valuation.			Tax Rate
Years.	*Real.*	*Personal.*	*Total.*	*per* $1,000.
1901	$29,248,165	$7,163,551	$36,411,716	$34·00
1900	29,066,985	6,625,222	35,692,207	28·00
1899	28,788,815	6,118,584	34,907,399	25·00
1898	27,423,970	5,625,533	33,049,503	24·00
1897	14,440,142	2,975,806	17,415,948	54·00
1892	16,740,898	3,690,861	20,431,759	41·00
1890	16,303,131	3,697,045	20,000,176	41·50
1889	16,642,831	4,083,848	20,726,679	48·00
1887	12,798,119	3,716,625	16,514,744	23·25

Valuation of railroads, banks, etc., for 1900 (included in personal property) amounted to $1,131,559.

POPULATION.—In 1900 (Census) was 102,555; in 1890 it was 140,452; in 1880 it was 30,518; in 1870 it was 16,083.

OMAHA SCHOOL DISTRICT.—A. H. Hennings, Treas.

The district includes all of the city of Omaha.

LOANS.— *When Due.*
5s, J&J, $200,000 1908
5s, J&J, 385,000 1912
4s, J&J, 250,000 Jan. 1, 1919
Int. pay. at fiscal agency, N.Y. City.
Bonded debt Aug. 1, 1900 $835,000

Floating debt $96,299
Value of school prop'ty 1,629,165
School tax (per $1,000) 1900. $4·00
For assessed valuation and popul'at'n see statem'nt City of Omaha.

A sinking fund is provided for payment of bonds at maturity.

OTOE COUNTY.—H. R. YOUNG, Co. Clerk.

County seat is Nebraska City. See note concerning Nebraska Precinct bonds in Nebraska City statement above.

LOANS— *When Due.*
FUNDING BONDS—
5s, A&O, $28,000 Apr. 1, 1909
Subject to call at any time.
REFUNDING BONDS—
6s, M&N, $85,000 May 1, 1906
Subject to call at any time.
5s, J&J, $78,000 July 1, 1909
4s, J&J, $77,000 July 1, 1914
Subject to call after July 1, 1904
4s, ..., $100,000 1918

REFUNDING BONDS—(Con.)—
4½s, .., 55,000 1918
Subject to call after 1913.
SINKING FUND BONDS—
4½s, ..., $40,000 Dec. 1, 1915
Subject to call after Dec. 1, 1905
Bond. debt Feb. 22, 1901 $455,000
Total valuation 1900 4,670,030
Assessment is ⅕ actual value.
St & Co. tax (per M.) 1900.. $28·25
Population in 1890 was 25,403
Population in 1900 was 22,288

INTEREST is payable at the office of the County Treasurer.

TAX FREE—All the county's bonds are exempt from taxation.

PAWNEE CITY.—C. E. PIERCE, City Clerk.

This village is in Pawnee County.

LOANS— *When Due.*
ELECTRIC LIGHT BONDS—
7s, Aug., $4,000 Due in 20 years
REFUNDING WATER WORKS—
4s, J&J, $3,000 July 1, 1904
(Subject to call one bond yearly.)
4s, J&J, $23,000 July 1, 1919
($8,000 subject to call after 1904 and $15,000 after 1909)

Total debt Mar. 1, 1901 $32,500
Total valuation 1899 242,500
Assessment about 1-5 actual value.
Tax rate (per $1,000) 1898. $67·37
Pawnee City Precinct—
Railroad loan—
1³8s, ..., $9,000 July 1, 1906
Population of village 1890 1,550
Population in 1900 was 1,969

PLATTE COUNTY.—G. W. PHILLIPS, Clerk.

County seat is Columbus.

LOANS— *When Due.*
REFUNDING—
4½s, J&J, $86,000 July 1, 1910
Subject to call after July 1, 1900
Total debt Jan. 1, 1901 $86,000
Sinking fund 3,887

Net debt Jan. 1, 1901 $82,113
Tax valuation 1900 2,397,631
St. & Co. tax (per M.) 1900 $20·50
Population 1890 was 15,437
Population in 1900 was 17,747

INTEREST payable at County Treasury.

PLATTSMOUTH.—T. E. PARMELE, Mayor. W. K. FOX, Clerk.

This city is the county seat of Cass County.

LOANS— *When Due.*
REFUNDING BONDS—
5s, J&D, $103,000 1900 to 1918

Optional $2,000 yearly 1901 to 1918 and $67,000 on June 1, 1919.
5s, J&J, $96,000 Jan 1, 1921

BONDED DEBT Sept. 25, 1900, was $199,000; floating debt, $12,000; total debt, $211,000; sinking fund assets, $2,000.

ASSESSED VALUATION in 1900 of real estate was $373,690; of personal property, $64,866; total, $438,556; total tax rate (per $1,000), $103·00. Property is assessed at about ¼ to ⅛ of its value.

POPULATION.—In 1890 was 8,392; in 1900 was 4,964.

SAUNDERS CO.—J. L. COLEMAN, Treasurer.

County seat is Wahoo.

LOANS— *When Due.*
RAILROAD BONDS—
4½s, J&J, $100,000 Jan. 1, 1907
Subject to call about Jan. 1, 1902
Interest is payable at Lincoln.
Total debt Jan. 1, 1901 $100,000
Sinking fund 50,000

Net debt Jan. 1, 1901 $50,000
Total valuation 1900 3,443,745
Assessm't about 1-10 actual value.
St. & co. tax (per M.) 1900 $24·00
Population 1890 was 21,577
Population 1900 was 22,085

SEWARD.—JOHN E. HARVEY, Mayor.

This city is the county seat of Seward County.

LOANS— *When Due.*
RAILROAD BONDS—
6s, July, $15,000 July 1, 1907
WATER WORKS—
6s, Sept., $30,000 Sept. 16, 1909
Subject to call at any time.
Total debt Jan. 1, 1901 $45,000

Tax valuation, real $129,785
Tax valuat'n, pers'l & RR. 61,572
Total valuation 1900 191,357
Assessm't less than ⅕ actual value.
Total tax (per M) 1900 $67·75
Population in 1890 was 2,108
Population in 1900 was 1,970

SHERMAN CO.—JOHN MINSHULL, Clerk.

County seat is Loup City.

LOANS— *When Due.*
RAILROAD BONDS—
6s, ..., $28,000 Sept. 1, 1906
REFUNDING BONDS—
5s, ..., $20,000 Sept. 27, 1908
4s, ..., 89,000 Sept. 1, 1912
Total debt Jan. 1, 1901 $137,900

Sinking fund. $5,000
Net debt Jan. 1, 1901 132,900
Total valuation 1900 880,078
Assessment about 1-5 actual value.
State & co. tax (per M.) 1900. $30·25
Population 1890 was 6,399
Population 1900 was 6,550

SOUTH OMAHA.—A. R. KELLY, Mayor. FRANK KOUTSKY, Treasurer.

This city is in Douglas County.

LOANS— *When Due.*
FUNDING BONDS—
6s, , $70,000 Nov. 1, 1910
Subject to call Nov. 1, 1905.
PAVING BONDS—
6s, J&D, $50,000 June 1, 1901
REFUNDING BONDS—
6s, ..., $47,000 1903-1908
5s, ..., 70,000

SEWER REFUNDING BONDS—
5s, J&D., $62,000 June 1, 1915
VIADUCT BONDS—(Ref).
5s J&D, $78,000 June 1, 1915
STREET IMPROVEMENT BONDS—
Curbing 6s $14,773
Grading 6s 57,604
Paving 6s 184,766
Sewer 6s 17,000

INTEREST is payable by Kountze Bros., New York.

TOTAL BONDED DEBT on October 1, 1900, was $307,000 Street improvement bonds (additional) $261,743. The street improvements will be redeemed by special assessment and are not considered as part of the city debt.

ASSESSED VALUATION in 1900 was $1,954,182. Tax rate (per $1,000) in 1900 was $55. Property is assessed at one-fifth of its actual value.

POPULATION—In 1900 (Census) was 26,001; in 1890 it was 8,062.

SUPERIOR.—This city is in Nuckolls County.

RAILROAD AID—
7s, ..., $7,000 July 1, 1907
6s, ..., 5,400 Sept. 1, 1908
WATER WORKS—
5s, M&N, $25,000 Nov. 1, 1908
Subject to call at any time.
Total debt Feb. 22, 1901. $37,400
Tax valuation, real. 113,010
Tax valuation, personal. 47,617
Tax valuation, railroad. 50,110

Total valuation 1900 $210,737
Assessment about 1-5 act. value.
Tax rate (per $1,000) 1900. $105·45
Superior School District—
6s, ..., $12,000 Aug. 1, 1909
6s, M&S. 1,000 Mar, 1, 1905
Valuat'n of sch. dist. 1900. $243,577
School tax (per M) 1900 $30·00
Population 1890 was 1,614
Population in 1900 was 1,577

TECUMSEH.—C. E. SMITH, Mayor. REV. T. D. DAVIS, Clerk.

This city is the county seat of Johnson Co.

LOANS— *When Due.*
REFUNDING WATER WORKS—
4½s, May 1, $21,000 May 1, 1919
Subject to call May 1, 1909.
Total debt Feb. 24, 1900 $31,500

Tax valuation 1899 $1,150,000
Total tax rate (per M.)'99 71·75
Population in 1890 was 1,654
Population in 1900 was 2,005

WASHINGTON CO.—W. GAULDRIE, Clerk.

County seat is Blair. The District Court on Sept. 6, 1899, declared illegal the bonds issued in aid of the Sioux City & Pacific RR. The matter is still (Mar. 1, 1901) in the courts.—(V. 69, p. 661, and V. 71, p. 1231.)

LOANS— *When due.*
COURT HOUSE—
6s, J&J, $35,000 July 1, '07 & '09
RAILROAD BONDS—
8s, July, $75,000 .....
REFUNDING BONDS—
5s, A&O, $150,000 Apr. 1, 1910

Bonded debt Mar. 1, 1901. $260,000
Total valuation 1900 2,369,847
Assessment abt. 1-6 actual value.
State & co. tax (per M) 1900. $32·75
Population 1890 was 11,869
Population 1900 was 13,086

INTEREST on the 8 per cent bonds is payable at the office of the County Treasurer; on others at the State Fiscal Agency, New York.

YORK.—N. V. HARLAN, Mayor. GEO. S. NEUMAN, Clerk.

This is the county seat of York County.

LOANS— *When Due.*
CITY HALL BONDS—
6s, J&J, $7,000 Jan. 1, 1909
FUNDING BONDS—
6s, J&D, $4,600 Dec. 1, 1909
Subject to call after Dec 1, 1899
RAILROAD AID—
6s, July, $10,000 July 1, 1907
6s, Oct., 13,000 Oct. 1, 1907

Total debt Mar. 19, 1900 $34,600
Sinking fund 2,644
Net debt Mar. 19, 1900 31,956
Tax valuation, real 202,593
Tax valuation, personal 83,024
Total valuation, 1899 285,617
Assessment about 1/10 actual value.
Total tax (per $1,000)'99 $87·00
Population 1890 was 3,405
Population in 1900 was 5,132

INTEREST on all bonds is payable in New York City.

TAX FREE.—All bonds are exempt from taxation.

YORK COUNTY.—H. BEHLING, Treasurer.

County seat is York.

LOANS— *When Due.*
REFUNDING BONDS—
6s, F&A, $26,000 Aug. 1, 1905
Subject to call at any time.
Total debt Jan. 1, 1901 $26,000

Tax valuation 1900 $2,319,541
Assessment about ¼ actual value.
State & Co. tax (per M.) 1900. $23·00
Population in 1890 was 17,279
Population in 1900 was 18,205

INTEREST is payable in New York City.

ADDITIONAL STATEMENTS.

In the table below we present statistics regarding certain minor divisions of the State which are not given in detail among the foregoing statements.

	Bonded debt.	*Floating Debt.*	*Assessed valuation.*	*Tax rate.*	*Population* 1900
Aurora (C) Hamil'n Co.	$28,000	.....	.....	$29·71	1,921
Boyd County	20,000	$50,000	$462,200	24·80	7,332
Central Cy., Merrick Co.	28,500	.....	175,000	79·00	1,571
Kearney (C), Buffalo Co.	287,400	10,500	693,224	98·37	5,634
Richardson County	19,720	.....	3,324,086	25·50	19,614
Seward County	46,000	.....	2,594,577	22·75	15,690
Thayer County	55,000	.....	2,2[illegible]8,636	.....	14,325
Wayne, Wayne Co	22,500	.....	183,512	.....	2,119
Wayne County	25,000	.....	1,863,742	19·75	9,862
Wymore, Gage Co	50,000	.....	300,000	9·00	2,626

C. City.

State of Kansas.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act May 30, 1854)	May 30, 1854
Admitted as a State (Act Jan. 29, 1861)	Jan. 29, 1861
Total area of State (square miles)	82,080
State Capital	Topeka
Governor (term exp. 2d Mon. Jan. 1903)	W. E. Stanley
Secretary of State (term ends 2d Mon. Jan. 1903)	G. A. Clark
Treasurer (term ends 2d Monday Jan. 1903)	F. E. Grimes

Legislature meets biennially in odd years on the 2d Tuesday in January. There is no limit to length of sessions, but members can receive pay for only 50 days services in the aggregate.

INCIDENTS IN STATE ORGANIZATION, ETC.—See STATE AND CITY SUPPLEMENT of April, 1893, page 124, for the facts and statements heretofore given under this head.

HISTORY OF DEBT.—When Kansas was admitted into the Union as a State (in 1861) it had a bonded debt of $150,000. The Constitution of 1859 limited the debt-making power to one million dollars (with certain restrictions and exceptions), as more fully described below. In 1866 the bonded debt was $630,775, of which the State owned $28,650. In 1878 the total bonded debt was $1,181,975, of which the State owned $713,600. The bonded debt March 10, 1901, was $667,000, all held by State funds. At present the debt is:

LOANS— NAME AND PURPOSE.	—Interest.— P. Ct.	Payable.	—Principal.— When Due.	Outstand'g.
Funding, 1888	4	J & D	Dec. 1, 1908	$18,000
Do 1889	4	J & J	July 1, 1909	85,000
Refunding, 1897	4	J & J	July 1, 1902	150,000
Do 1898	4	J & J	July 1, 1903	220,000
Do 1899	4	.....	Jan. 1, 1904	159,000
Binding twine bonds	4	Semi-an.	Mar., 1902	35,000

INTEREST is payable at the State treasury.

ASSESSED VALUATION.—The State's assessed valuation (about 33 per cent of actual value) and tax rate have been as follows:

Years.	Total Assessed Valuation.	State Tax p. $1,000	Years.	Valuation.	State Tax
1900	$340,611,098	$5·50	1893	$356,621,818	$3·80
1899	327,175,107	5·50	1890	348,459,943	4·25
1898	325,889,747	4·10	1885	248,846,811	4·15
1897	325,370,432	4·10	1880	160,570,761	5·50
1895	329,939,031	4·25	1876	133,832,216	5·50

DEBT LIMITATION.—Kansas has by its Constitution given the State power to contract public debts for the purpose of defraying extraordinary expenses and making public improvements in an amount not to exceed $1,000,000. This limit, however, has two exceptions. *First*, the next section provides that it may be exceeded if the proposed law for creating such debt shall be submitted to a vote of the electors, and if the proposed law be ratified by a majority of the votes cast. *Second*, the section following provides that the State may borrow money to repel invasion, &c. We give these sections in full and also the subsequent one which forbids the State being a party to internal improvements.

Debts, annual tax; proceeds. For the purpose of defraying extraordinary expenses and making public improvements, the State may contract public debts; but such debts shall never, in the aggregate, exceed one million dollars, except as hereinafter provided. Every such debt shall be authorized by law for some purpose specified therein, and the vote of a majority of all the members elected to each House, to be taken by the yeas and nays, shall be necessary to the passage of such law; and every such law shall provide for levying an annual tax sufficient to pay the annual interest of such debt and the principal thereof when it shall become due; and shall specifically appropriate the proceeds of such taxes to the payment of such principal and interest; and such appropriation shall not be repealed nor the taxes postponed or diminished until the interest and principal of such debt shall have been wholly paid.

Other debts. No debt shall be contracted by the State except as herein provided, unless the proposed law for creating such debt shall first be submitted to a direct vote of the electors of the State at some general election; and if such proposed law shall be ratified by a majority of all the votes cast at such general election, then it shall be the duty of the Legislature next after such election to enact such law and create such debt, subject to all the provisions and restrictions provided in the preceding section of this article.

Borrow money. The State may borrow money to repel invasion, suppress insurrection or defend the State in time of war; but the money thus raised shall be applied exclusively to the object for which the loan was authorized, or to the repayment of the debt thereby created.

Internal improvements. The State shall never be a party in carrying on any works of internal improvement.

MUNICIPAL indebtedness is not restricted by the Constitution at all. The only provision for the regulation of such matters contained in that instrument is the following, requiring the Legislature to make general laws and restricting the power to make debt in the case of cities, towns and villages.

Cities. Provision shall be made by general law for the organization of cities, towns and villages; and their power of taxation, assessment, borrowing money, contracting debts and loaning their credit, shall be so restricted as to prevent the abuse of such power.

Under the foregoing the legislation of Kansas has become so extensive that our limited space here does not admit of even a brief digest. The reader will, however, find the ground very fully covered in a series of articles which were published in the CHRONICLE, Vol. 53, pages 854 and 942, and Vol. 54, pages 42 and 128.

POPULATION OF STATE.—The population of Kansas has been as follows in the years named.

1900	1,470,495	1870	364,399
1890	1,427,096	1860	107,206
1880	996,096		

The proportion of the colored population was 4·33 per cent in 1880 and 3·59 per cent in 1890. In number blacks were 627 in 1860; 17,108 in 1870; 43,107 in 1880, and 51,251 in 1890.

CITIES, COUNTIES AND TOWNS IN THE STATE OF KANSAS.

NOTE.—*For reports not given in alphabetical order among the following see "Additional Statements" at end of this State.*

The National City Bank of New York City has been appointed fiscal agent for the State of Kansas, and all bonds or coupons of minor civil divisions of the State, which by their terms are payable in New York, will be paid at the above-named bank.

ABILENE.—{P. H. HALLOCK, Mayor. C. E. RUGH, City Attorney.

Abilene is in Dickinson County. Bonds all optional.

LOANS—	When Due.
REFUNDING BONDS—	
5s, ..., $12,000	Jan. 1, 1918
5s, ..., 2,000	1921 1902
($1,000 yearly July 1.)	
5s, ..., 35,000	Jan. 1. 1918

Bonded debt July 2, 1900..$49,000
Total tax valuation 1898..460,000
Assessment is about ¼ actual val.
Tax rate (per $1,000) 1897..$22·50
Population in 1890 was.....3,547
Population in 1900 was.....3,507

INTEREST on all bonds is payable at the State treasury. All bonds are owned by the State school fund.

ALLEN COUNTY.—C. A. FRANK, Clerk.

County seat is Iola.

LOANS—	When Due.
REFUNDING RR. AID BONDS—	
5s, ..., $119,000	Oct. 1, 1928
Bond. debt Jan. 1, 1901. $119,000	
Total valuation, 1900....5,636,323	

Assessment about ½ actual value.
State & Co. tax (p.M.)1900. $9·00
Population, 1890..... 13,509
Population, 1900 19,507

INTEREST is payable at the State Fiscal Agency, New York.

ANDERSON CO.—J. W. SHIELDS, Treas.

County seat is Garnett.

LOANS—	When Due.
L. L. & G. RR. (funded):	
6s ....., $119,000.	Jan. 1, 1906
6s ....., 70,000.	July 1, 1907
6s ....., 29,000.	Jan. 1, 1906
REFUNDING BONDS.—	
4½s, ..., $50,000	1914-'19-'29
(Due $10,000 in 1914, $20,000 in 1919 and $20,000 in 1929.)	
Total debt July 1, 1900.. $268,000	

Sinking fund..... $6,918
Net debt July 1, 1900.... 261,082
Tax valuation, real.....2,161,435
Tax valuation, personal. 591,255
Tax valuation, railroad.. 727,573
Total valuation 1900....3,480,263
Assessment is 35 p.c. actual value.
Total tax (per $1,000) 1899.$38·60
Population in 1900 was... 13,938
Population in 1890 was.....14,203

ANTHONY CITY.—{JOHN D. BROWN, Mayor. L. G. JENNINGS, City Clerk.

This city is in Harper County. $4,000 of stock bonds due in 1902 have been declared illegal by the State Supreme Court.

LOANS—	When Due.
GEN. IMP. BONDS—	
6s, J&J, $4,000	July 1, 1902
RAILROAD BONDS—	
6s, J&J, $35,000	July 1, 1908
6s, M&N, 20,000	May 1, 1920
REFUNDING BONDS—	
6s, A&O, $39,000	Oct. 1, 1918

Bonded debt July 1, 1900..$98,000
Floating debt (net) 4,607
Total debt, July 1, 1900...102,607
Assessed valuation 1900..131,083
Assessment about ⅔ actual value.
Total tax (per $1,000)1900.$95·00
Population in 1900 was 1,179
Population in 1890 was.....1,806

TAX FREE.—All above bonds are exempt from taxation in Kansas

ARGENTINE.—{C. W. GREEN, Mayor. J. M. BAILEY, Clerk.

Argentine is in Wyandotte County.

LOANS—	When Due.
BOARD OF EDUCATION BONDS—	
6s, ..., $15,000	June 2, 1910
6s, ..., 15,000	July 1, 1911
5s, ..., 9,900	July 1, 1918
CITY HALL AND VIADUCT—	
6s, J&J, $13,000	July 1, 1910
FUNDING BONDS—	
6s, J&J, $29,300	July 2, 1914
REFUNDING BONDS—	
6s, F&A, $4,000	Aug. 1, 1902
6s, F&A, $4,500	Aug. 1, 1903
6s, ..., 17,000	July 1, 1919

SPECIAL IMPROVEMENT BONDS—
6s, var., $118,613....1900 to 1905
Total debt Mar. 1, 1901..$238,000
Sinking funds 54,000
Net debt Mar. 1, 1901.... 184,000
Total valuation 1900.....760,367
Assessment is ¼ actual value.
Total tax (per $1,000) 1900.$65·00
Population in 1890 was.....4,732
Population in 1900 was.....5,878

TAX FREE.—All bonds issued by this city are exempt from taxation.
INTEREST is payable at the Kansas Fiscal Agency, New York City.

ARKANSAS CITY.—{F. J. HESS, Mayor. C. D. RUSHMORE, City Clerk.

Arkansas City is situated in Cowley County. The city in 1900 purchased the water-works by paying $15,000 cash and assuming $90,000 of 20-year bonds.

LOANS—	When Due.
FUNDING BONDS—	
6s, ... $12,000	May 1, 1906
INTERNAL IMPROVEMENT—	
7s, ..., $12,000	part y'rly.
RAILROAD AID—	
6s, M&N, $11,000	Nov. 6, 1915
Subject to call at any time.	
RAILROAD AID—(Con.)—	
6s, F&A, $7,500	Aug. 1, 1916
Subject to call at any time.	
REFUNDING BONDS—	
6s, M&N, $24,000	Nov. 1, 1921
WATER BONDS—	
6s, F&A, $40,000	Sept. 18, 1901
5s, M&N, 87,500	
(Part due every 6 months.)	

PAR VALUE OF BONDS.—The railroad-aid bonds due 1915 and internal improvement bonds are for $1,000; all others are for $500 each.

INTEREST is payable at the City Treasurer's office or at the Kansas Fiscal Agency, New York.

TOTAL DEBT.—Bonded debt on Feb. 1, 1901, was $95,500; floating debt $2,000; sinking fund $3,000. This total does not include the internal improvement bonds, amounting to $12,000, payable by special tax on property adjoining, or the 5 per cent water bonds, payable from receipts from the water plant.

ASSESSED VALUATION in 1900 of real estate was $524,621; personal property, $135,032; railroads, $93,419; total, $753,072; city tax per $1,000 1900 was $17·00. In 1893 the total valuation was $1,131,086. Real estate is assessed at about ⅕ and personal property at about ⅓ of actual value.

POPULATION in 1890 was 8,347; in 1880 was 1012; in 1900, was 6,140.

ATCHISON.—{W. T. F. DONALD, Mayor. A. C. TRUEBLOOD, City Clerk.

Atchison is in Atchison County.

LOANS.—	When Due.
REFUNDING BONDS—	
5s, J&J, $40,000	1906 to 1921
$10,000 payable every 5 years.	
4s, J&J, $266,950	July 1, 1913
4s, J&J, 135,400	July 1, 1915
4s, J&J, 49,150	July 1, 1919
4s, J&J, 191,300 ...	July 1, 1928
Subject to call after 1918.	
BOARD OF EDUCATION BONDS—	
Building Loans—	
6s, M&S, $10,000	Sept. 1, 1909
6s, A&O, 5,000	April 1, 1910
6s, J&J, 45,000	July 1, 1913
6s, J&J, 5,000	July 1, 1916
REFUNDING BONDS—	
4s, J&J, $40,000	July 1, 1923

INTEREST is payable in New York City and Atchison.

TOTAL DEBT, ETC.—The total bonded debt in July, 1900, was $703,950, not including the Board of Education bonds. The sinking fund on the same date was $8,000.

ASSESSED VALUATION.—In 1898 the assessed valuation (which is about ¼ of the actual value) of real estate was $1,456,690; personal property, $371,450; railroads, $114,030, making a total valuation of $1,942,170. The tax rate (per $1,000) in 1899 was as follows: State tax, $6·60; county tax, $14·70; city tax, $26·00, and school tax, $14·50; total, $61·80; the total tax rate (per $1,000) for 1898 was $70·50.

POPULATION.—The population in 1890 was 13,963; in 1880 it was 15,105; in 1870 it was 7,054; in 1900 was 15,722.

ATCHISON CO.—S. S. KING, Clerk.

County seat is Atchison.

LOANS.—	When Due.
REFUNDING BONDS—	
4s, J&J, $231,000	July 1, 1929
Subject to call July 1, 1914	
5s, J&J, $68,000	July 1, 1916
Total debt Jan. 1, 1901.. $299,000	
Tax valuation, personal. 694,501	

Tax valuation, real.....$3,411,152
Tax valuation RRs..... 821,427
Total valuation 1900....4,927,080
Assessment about ¼ actual value.
State & Co tax (per M.)1900 $19·40
Population 1890 was.....26,758
Population 1900 was.....28,606

INTEREST is payable at the Kansas State Fiscal Agency, N.Y. City.

BARBER COUNTY.—County seat is Medicine Lodge.

LOANS.—	When Due.
COURT HOUSE AND JAIL—	
6s, J&D, $25,000	June 24, 1916
FUNDING BONDS—	
8s, ..., $136,900	Jan. 1, 1914
REFUNDING—	
6s, J&J, $177,900	July 1, 1910

Interest is payable in New York.
Bonded d't July 1, 1900. $339,800
Sinking fund..... 28,292
Total valuation 1900....1,805,302
Assessment is ⅓ actual value.
Population 1890 was.....7,973
Population in 1900 was..... 6,594

BOURBON CO.—M. B. HART, Treasurer.

County seat is Fort Scott.

LOANS—	When Due
REFUNDING RR. BONDS:	
6s, J&J, $179,200	July 1, 1909
6s, ..., 40,000	July 1, 1913
Total debt Feb. 15, 1901.	$219,200
Sinking fund.....	74,319
Net debt Feb. 15, 1901..	144,881

Tax valuation, real.....$4,887,157
Tax valuat'n, personal. 796,205
Total valuation 1900....5,643,362
Assessment is 35 p. c. actual value.
State & Co. tax (per M.) '00.$19·00
Population in 1890 was 28,575
Population in 1900 was.. 24,712

INTEREST is payable in New York at the Kan. State Fiscal Agency

BROWN COUNTY.—J. D. WELTMER, Clerk.

County seat is Hiawatha.

LOANS—	When Due.
REFUNDING RAILROAD BONDS—	
4s, J&J, $45,000	1902 to 1910
$5,000 due yearly on Jan. 1.	
Total debt Jan. 2, 1901	$45,000
Tax valuation, real	3,384,523

Tax valuation, pers'l...$1,049,565
Tax valuation RR..... 817,453
Total valuation 1900....5,251,541
State & Co. tax (per M.) '99.$15·10
Population 1890 was.....20,319
Population 1900 was.....22,369

Real estate is assessed at about one-fifth of its actual value; personal property one-third.

INTEREST is payable at Hiawatha, Kansas.

CHANUTE.—J. F. ROE, Mayor. P. HURT, City Clerk.

Chanute is in Neosho County.

LOANS—	When Due.
REFUNDING—	
5s, J&J, $7,000	Apr. 1, 1905
5s, J&J, 7,000	Apr. 1, 1910
WATER WORKS BONDS—	
6s, F&A, $35,000	June 1, 1905
6s, F&A, 4,000	Aug. 1, 1914
Total debt Mar. 1, 1900...	$62,500

Tax valuation, real.....$259,537
Tax valuation, per. & RR..144,747
Total valuation 1899.....404,284
Assessment about ⅓ actual value.
Total tax (per $1,000) '99..$54·90
Population in 1890 was.....2,826
Population in 1900 was.....4,208

INTEREST is payable at the Kansas Fiscal Agency, New York City.

CHAUTAUQUA CO.—C. C. ROBINSON, Cl'k.

County seat is Sedan.

LOANS—	When Due.
RAILROAD BONDS—	
6s, Jan., $88,000	Jan. 1, 1917
REFUNDING BONDS—	
5s, ..., $40,000	July 1, 1908 '16
5s, ..., 12,000	July 1, 1916
Bonded debt Mar. 1, 1901	$140,000
Floating debt.....	10,638
Total debt.....	150,638
Sinking fund	23,614

Net debt Mar. 1, 1901....$127,024
Tax valuation, real.....1,329,846
Tax valuation, personal. 447,861
Tax valuation, railr'ds.. 451,125
Total valuation 1900....2,228,832
Assessment is ⅖ actual value.
State & Co. tax (per M.) 1900.$15·50
Population 1890 was.....12,297
Population 1900 was.....11,804

CHETOPA.—N. B. BELL, Clerk.

This city is in Labette County.

LOANS—	When Due.
REFUNDING BONDS—	
5s, ..., $52,500	Jan. 1, 1917
Total debt Mar. 1, 1901.	$52,500

Assessed valuation 1900.$206,491
Assessment about ⅓ actual value.
Tax rate (per $1,000) 1900.$52·50
Population in 1890 was.... 2,265
Population in 1900 was.... 2,019

INTEREST payable at the Kansas Fiscal Agency in New York City.

CLARK COUNTY.—J. W. ROBISON, Treasurer.

County seat is Ashland.

LOANS—	When Due.
COURT HOUSE:	
6s, M&S, $9,000	Mar. 1, 1908
JAIL BONDS:	
6s, ... $2,000	Feb. 21, 1910
RAILROAD AID:	
6s, A&O, $121,300	Apr. 10, 1919
REFUNDING:	
6s, F&A, $25,000	Feb. 21, 1907
($5,000 every 2 y'rs) to	Feb. 21, '15

Bonded debt Mar. 1, 1901 $157,300
Sinking fund..... 5,867
Net debt Mar. 1, 1901... 151,432
Tax valuation, real..... 573,585
Tax valuation, personal 378,808
Tax valuation, RR..... 158,478
Total valuation 1900.... 1,110,871
State & Co. tax (per M.), '00.$27·40
School tax (per $1,000). 12·72
Population 1890 was.....2,357
Population 1900 was.....1,701

CLAY CENTRE.—P. M. CONRAD, Mayor. WALTER PUCKEY, Clerk.

This place is in Clay County.

LOANS—	When due.
REFUNDING RAILWAY BONDS—	
5s, ..., $15,000	Oct. 20, 1929
(Subject to call $1,000 yearly.)	
WATER BONDS—	
6s, M&S, $35,000	Mar. 20, 1913
Total debt July 1, 1900...	$50,000

Tax valuation, real $280,890
Tax valuation, personal. 90,344
Total valuation 1899..... 371,234
Total tax (per $1,000) '99..$65·50
Population in 1890 was.....2,802
Population in 1900 was.....3,069

CLAY COUNTY.—J. H. KERBY, Co. Clerk.

County seat is Clay Centre.

LOANS—	When Due.
BRIDGE BONDS:	
7s, J&J, $10,000	Aug. 4, 1905
6s, J&J, 15,000	Jan. 1, 1906
5s, J&J, 9,000	Dec. 1, 1907
FUNDING BONDS—	
6s, J&J, $38,000	July 6, 1911
RAILROAD AID BONDS—	
7s, J&J, $13,000,	Jan. 16, 1902
REFUNDING RR. BONDS—	
5s, ... , $65,000	July 1, 1917
5s, ..., 30,000	Jan. 2, 1929

Total debt Feb. 25, 1901..$176,000
Sinking fund..... 17,000
Net debt Feb. 25, 1901.. 159,000
Tax valuation, real.....2,745,665
Tax valuation, personal. 686,436
Tax valuation, RR..... 540,091
Total valuation 1900....3,972,192
Assessment is ¼ actual value.
State & Co. tax (per M.)'00..$11·50
Population in 1890 was.....16,146
Population in 1900 was.....15,883

INTEREST is payable in New York City.

CLOUD COUNTY.—A. R. MOORE, Clerk.

County seat is Concordia.

LOANS—	When Due.
COURT HOUSE—	
5s, J&J, $26,500	Jan. 1, 1908
Subject to call.	
FUNDING—	
6s, J&J, $2,500	July 1, 1903
6s, J&J, 5,000	July 1, 1906
POOR HOUSE—	
6s, J&J, $2,500	July 1, 1901
RR. AID—	
8s, Jan., $70,000	Jan. 1, 1908
Total debt July 1, 1900 ..	$106,500
Sinking fund.....	5,826
Net debt July 1, 1900...	100,674

Tax valuation, real.....$2,502,306
Tax valuation, personal. 635,884
Tax valuation, RR..... 707,800
Total valuation 1900....3,845,990
Assessment is ⅓ actual value.

State and County tax (per $1,000) 1900.....$14·00
Population in 1890 was....19,295
Population in 1900 was....18,071

INTEREST on the court house bonds is payable at Topeka; on the funding bonds at New York and Topeka; on others at New York.

COFFEY CO.—C. WILSON, Treasurer. W. M. PALEN, County Clerk.

County seat is Burlington.

LOANS.—	When due.
BRIDGE BONDS:	
6s, Aug., $10,000	Aug. 15, 1901
RR. AID BONDS:	
7s, Mar., $86,000	Mar. 31, 1907
Total debt Mar. 1, 1901. ..	$96,000
Sinking fund.....	11,000

Net debt Mar. 1, 1901.... $85,000
Tax valuation 1900.....3,619,648
Assessment is ⅓ actual value.
State & Co. tax (per M.) 1900.$18·60
Population 1890 was.....15,856
Population 1900 was.....16,643

COFFEYVILLE.—Dr. T. C. FRAZIER, Mayor. Miss ROSA BELL, Clerk.

This city is in Montgomery County.

LOANS—	When Due.
Road bonds	$2,382
Improvement bonds	1,038
Refunding bonds	6,500
Railroad-aid bonds	1,500
Water-works bonds	49,000
Sewer bonds	14,500

Bonded debt Sept. 19, 1900.$74,920
Floating debt..... 25,000
Total debt Sept. 19, 1900.. 99,920
Total valuation 1900.....463,735
Assessment about ¼ actual value.
Population in 1890 was.....2,282
Population in 1900 was.....4,953

COMANCHE CO.—H. E. CRUMMER, Treasurer.

The refunding bonds to the amount of $133,500 were issued to pay fraudulent bonds and interest due. The fraud was committed by or through the negligence of State officials, and the county expects to have the State assume the debt, this having been recommended by the Court. County seat is Coldwater.

LOANS—	When Due.
FUNDING BONDS -	
6s, J&J, $30,000	Jan. 1, 1912
JAIL BONDS—	
6s, J&J, $3,000	Sept. 1, 1919
REFUNDING BONDS—	
6s, J&J, $133,500	July 1, 1920

Bonded debt July, 1900. $166,500
Tax valuation 1900..... 577,454
State & Co. tax (per M.) '98.$35·00
Population in 1890 was.....2,549
Population in 1900 was.....1,619

Real estate is assessed at about its actual value.

INTEREST is payable at the Kansas Fiscal Agency, New York.

CONCORDIA.—W. M. PECK, Treasurer.

This city is in Cloud County.

Water bonds, 5s, 1907....	$45,000
Funding bonds, 6s, 1918.	10,500
Total debt July 1, 1900..	55,500
Total valuation 1898.	414,605

Tax rate (per 1,000) 1898...$50·25
Population in 1890 was.....3,184
Population in 1900 was.....3,401

COWLEY CO.—GEO. W. SLOAN, County Clerk. A. F. SMITH, Treasurer,

County seat is Winfield.

LOANS—	When Due.
K. C. L. & So. K. RR.—	
7s, ..., $29,500	Jan. 1, 1910
REFUNDING BONDS—	
4½s, ..., $75,000	Feb, 2, 1928
Subject to call after Feb. 2, 1913.	
4s, ..., $100,000	Aug. 1, 1929
Subject to call Aug. 1, 1909.	
4s, ..., $97,000	Sept. 1, 1929
Subject to call Sept. 1, 1909.	

Total debt Feb, 23, 1901.$301,500
Tax valuation, real. .3,116,366
Tax valuation, personal. 984,170
Tax valuation, RR.....1,297,044
Total valuation, 1900...5,397,580
St. & Co. tax (per M.) 1900..$25·00
Assess., real ⅕, per. ⅓, act'al. value.
Population 1890 was 34,478
Population 1900 was.....30,156

DICKINSON CO.—R. B. JACOBS, Co. Clerk.

County seat is Abilene.

LOANS.—	When Due.
REFUNDING BONDS—	
5s, J&J, $276,000	Jan., 1928
Interest payable in New York.	
Bonded debt Mar. 1, 1901.	$276,000
County has no floating debt.	
Tax valuation, real	$2,902,525

Tax valuation, pers'l.... $872,541
Tax val., r'rds, tel., etc. 1,007,123
Total valuation 1900... 4,782,189
St. & co. tax (per M.) 1900. $17·00
Population 1890 was.....22,273
Population 1900 was.....21,816

Real estate is assessed at one-fourth of its actual value; personal property one-third.

DONIPHAN CO.—MARGARET SCHLETZBAUM, Clerk.—County seat is Troy.

LOANS.—	When Due.
RAILROAD BONDS—	
6s, J&J, $17,500	July 1, 1909
5s, J&J, 473,000	July 1, 1922
Subject to call.	
Bonded debt July 1, 1900.	$490,500

Sinking fund.....$15,159
Tax valuation 1900..... 3,529,116
Assessment abt. 3-10 actual value.
State & Co. tax (per M,) '98 $14·00
Population 1890 was.....13,535
Population 1900 was.....15,079

INTEREST on the 6 per cent bonds is payable at Troy, Kans., and on the 5 per cent bonds at New York City.

DOUGLAS CO.—JOHN GAMES, Treasurer.

County seat is Lawrence.

LOANS.	When Due.
REFUNDING BONDS—	
5s, $326,700	Jan. 1, 1901-12
Interest is payable in New York.	
Total debt July 1, 1900..	$326,700
Sinking fund.....	13,484

Net debt July 1, 1900.... $313,216
Total valuation 1900....4,783,087
Assessment is ¼ actual value.
State & Co. tax (per M.) 1899.$23·50
Population 1890 was.....23,961
Population 1900 was.....25,096

EDWARDS CO.—A. F. ADERHOLD, Clerk.

County seat is Kinsley.

LOANS—	When Due.
BRIDGE BONDS—	
7s, ..., $2,000	July 5, 1901
7s, ..., 5,000	Jan. 1, 1902
($1,000 due yearly) to	Jan. 1, 1906
REFUNDING BONDS—	
6s, ..., $15,000	July 1, 1908
6s, ..., 7,000	July 1, 1918
4s, ..., 15,000	Jly 1, 1930

RR. AID—C. K. & W. RR.
6s, A&O, $33,000 Aug. 1, 1916
6s, F&A, 55,000 Feb. 1, 1921
Bond. debt July 1, 1900 $133,000
Tax valuation, 1900.....1,515,314
Assessment is ⅓ actual value.
Total tax (per $1,000) 1897.$38·00
Population 1890 was.....3,600
Population 1900 was.....3,682

ELLSWORTH.—H. Z. HISSEM, Mayor. L. H. SEAVER, Attorney-at-Law.

County seat of Ellsworth County. The G. A. R. bonds mentioned below were declared valid by the Federal Court at Wichita, March 17, 1900.

LOANS— *When due.*
G. A. R. GROUNDS:
6s, ..., $9,000...Feb. 16, 1919
KANSAS MID. RR. AID BONDS:
6s, J&D, $25,500...Dec. 30, 1917
REFUNDING BONDS.
6s, ..., $10,000.....July 1, 1907
WATER WORKS BONDS—
7s, ..., $7,000 ....Apr. 1, 1908
WATER WORKS BONDS.—(Con.)
4s, Jan., $40,000..... Sept. 1, 1905
4s, J&J, 7,000.....Apr. 1, 1908
Bonded debt Mar. 1, 1901..$94,500
Tax valuation 1900.....206,713
Assessment about 1/3 actual value.
Total tax (per $1,000) 1900..$71·00
Population 1890 was.....1,620
Population 1900 was.....1,549

EMPORIA.—H. B. THOMAS, City Clerk.

County seat of Lyon County.

LOANS— *When Due.*
FUNDING—
5s, Mar., $5,800.....March, 1904
5s, July, 15,000.....July 1, 1910
REFUNDING—
5s, Feb., $43,000.....Feb. 1, 1928
WATER WORKS—
4½s, ..., $50,000..Dec. 30, 1929
Subject to call Dec. 30, 1919.
4½s, ..., $162,000.....1929
Subject to call 1919.
Bonded debt Feb. 1, 1901.$275,800
Floating debt..... $3,500
Total debt..... 279,300
Sinking fund..... 2,000
Net debt Feb. 1, 1900... 277,300
Tax valuation, real.....1,652,860
Tax valuation, per.&RR. 531,801
Tax valuation 1900.....2,184,661
Assessment is ¼ actual value.
Total tax (per $1,000) 1900.$43·60
Population in 1890 was.....7,551
Population in 1900 was.....8,223

INTEREST on the water-works bonds and on the funding bonds due in 1910 is payable in New York; and on the funding bonds due in 1904 and on the refunding bonds at Topeka, Kans.

FORD COUNTY.—S. P. REYNOLDS, Clerk.

County seat is Dodge City. The bridge bonds included in the following statement were issued originally by various townships, but have been assumed by the county.

LOANS— *When Due.*
BRIDGE BONDS—
7s, J&J, $5,000.....Jan. 1, 1906
6s, J&J, 8,900.....Jan. 1, 1908
FUNDING BONDS—
6s, J&J, $20,000.....May 15, 1901
4½s, J&J, 50,000.....July 1, 1919
Subject to call July 1, 1904
REFUNDING—
6s, J&J, $4,000.....July 1, 1911
6s, J&J, 29,000.....July 1, 1918
REFUNDING—(Con.)
4½s, J&J, $93,000....July 1, 1919
Subject to call July 1, 1909.
Int. payable at Fiscal Agency, N. Y.
Bond'd debt Mar. 1, 1901..$209,900
Total valuation 1900....2,115,493
Assessment about 1/3 actual value.
St. & Co. tax (per M) 1900...$23·00
Population in 1890 was.....5,308
Population in 1900 was.....5,497

FORT SCOTT.—

Fort Scott is the county seat of Bourbon County.

LOANS— *When Due.*
IMPROVEMENT BONDS—
6s, ...$15,000.....Jan. 1, 1904
6s, ... 11,000.....July 1, 1907
REFUNDING (RR.)—
5s, J&J, $114,800....July 1, 1909
5s, J&J, 30,000....July 1, 1920
5½s, F&A, 21,000....July 1, 1920
RAILROAD AID—
5s, J&J, 40,000....July 1 1916
REFUNDING (MCADAM)—
6s, J&J, $3,000....Jan. 1, 1914
6s, J&J, 6,000.....Jan. 1, 1915
TERMINAL FACILITY—
6s, J&J, $20,000....Jan. 1, 1927
BOARD OF EDUCATION BONDS—
6s, J&J, $20,000.....July 15, 1904
6s, J&J, 14,000....July 1, 1907
6s, J&J, 32,800....July 1, 1909
6s, J&J, 800.July 1, 1910-11
5½s, J&J, 10,000....July 1, 1920

INTEREST on city bonds is payable in New York.

TOTAL DEBT, ETC.—The total bonded debt on July 1, 1900, exclusive of improvement and Board of Education bonds, was $234,800 sinking fund assets, $27,280; net debt, $207,520.

ASSESSED VALUATION—In 1896 the assessed valuation was $1,930,353; in 1890 the total assessed valuation was $2,301,000; tax rate (per $1,000), $34·28½, this including State tax, $4·28½; county tax, $10; city tax proper, $20. Real estate is assessed at "about one-fourth its actual value."

POPULATION—The population in 1890 was 11,946; in 1880 it was 5,372. In 1900 it was 10,322.

FRANKLIN CO.—J. A. DAVENPORT, Co. Clerk.

County seat is Ottawa.

LOANS— *When Due.*
K. C. & S. FE RY.—
6s, J&J, $56,900.....Jan. 1, 1910
REFUNDING RR. AID BONDS—
6s, J&J, $177,700. ...Jan. 1, 1910
Bonded debt Mar. 1, 1901.$234,600
Tax valuation 1900.....$4,963,641
Assessment about ¼ actual value.
St. & co. tax (per M) 1900..$12·50
Population in 1890 was.....20,279
Population in 1900 was.....21,354

GARDEN CITY.— { E. DAVIS, Mayor. J. F. CROCKER, Clerk.

County seat of Finney County. Interest, amounting to over $5,000 on $32,000 of water bonds being in arrears, suit has been brought against the city to compel payment. It is reported that the city will make no defense, being simply unable to pay.

LOANS— *When Due.*
Refunding 6s. $6,000..Mar. 1, '20
Sewer ext. 6s, $4,100.Dec. 1, 1902
Water, 6s, 45,000...Mar. & Dec.'02
Bonded debt Jan. 1, 1901..$55,100
Floating debt, about..... 9,000
Total debt Jan. 1, 1901....$64,100
Tax valuation 1898.....244,521
Assessment about ½ actual value
Total tax (per $1,000) '98..$40·20
Population 1890 was.....1,490
Population in 1900 was.....1,590
Board of Education Bonds—
6s, ..., $6,000 .....July 1, 1903
5s, ..., 12,000.....July 25, 1907

GEARY CO.—W. B. SPURLOCK, County Clerk.

County seat is Junction City.

LOANS— *When Due.*
COURT HOUSE AND JAIL BONDS—
4s, ..., $35,000.....1919
RAILROAD AID BONDS—
7s, J&D, $17,000.....Dec. 7, 1902
6s, J&J, 61,000 .....July 1, 1911
Subject to call after July 1, 1901
Total debt Mar. 11, 1901..$113,000
Sinking fund..... 2,500
Net debt Mar. 1, 1901... $110,500
Tax val'tion, real & RR.1,935,977
Tax valuation, personal. 403,035
Total valuation 1900....2,339,012
Assessment about 1/3 actual value.
State & Co. tax (per M.),'00..$16·00
Population in 1890 was.....10,423
Population in 1900 was.....10,744

INTEREST is payable at the Kansas Fiscal Agency, N. Y. City.

GRAHAM COUNTY.—R. B. GARNETT, Clerk.

County seat is Hill City.

LOANS— *When Due.*
REFUNDING BONDS—
6s, ..., $9,000....July 1, 1915
6s, ..., 10,000....July 1, 1918
6s, ..., 32,000....July 1, 1919
6s, ..., 6,000....July 1, 1920
Total debt Mar. 1, 1901.. $52,000
Sinking fund..... 3,000
Net debt Mar. 1, 1901... 49,000
Tax valuation, real.....$1,243,410
Tax valuation, personal 176,518
Tax valuation, RR.....136,113
Total valuation 1900....1,556,041
Assessment about ½ actual value
State & Co. tax (p.M.) 1900..$14·50
Population in 1890 was.....5,029
Population in 1900 was.....5,173

GRANT COUNTY.—C. D. HICKOK, Clerk.

County seat is Ulysses.

LOANS— *When Due.*
FUNDING—
6s, ..., $9,200.....Feb. 1, 1906
6s, J&J, 10,400..... 1906
6s, J&J, 40,000.....July 1, 1919
6s, J&J, 20,000.....Jan. 1, 1920
6s, J&J, 7,600.....Sept. 1, 1920
6s, J&J, 11,000.....May 1, 1921
Bonded debt Feb. 25, '01..$98,200
Floating debt.....$35,800
Total debt Feb. 25, 1901..134,000
Tax valuation 1900.....293,325
Assessment is ¾ actual value.
State & Co. tax (per M.) 1900.$14·00
Population in 1890 was.....1,308
(Several townships detached since 1890).
Population in 1900..... 422

INTEREST is payable at the Kansas Fiscal Agency in New York.

GRAY COUNTY.—C. M. DILLMAN, Co. Clerk.

County seat is Cimarron.

LOANS— *When Due.*
REFUNDING—
6s, $22,500.....Dec. 1, 1908
6s, J&J, 14,500.....Nov. 1, 1909
6s, J&J, 1,000.....Jan. 1, 1910
6s, J&J, 23,500.....June 1, 1920
6s, J&J, 20,000.....June 1, 1921
Bonded debt Jan. 1, 1901. 79,000
Floating debt..... 47,243
Total debt 126,243
Sinking fund..... $3,330
Net debt Jan. 1, 1901.... 122,913
Tax valuation 1900..... 715,192
Assessment is ¼ actual value.
State tax (per $1,000) 1900..$5·50
County tax (per $1,000) 1900.26·50
Population in 1890 was.....2,415
(Richland township detached since 1890)
Population in 1900 was.....1,264

GREENWOOD CO.—C. D. PRITCHARD, Clerk.

County seat is Eureka.

LOANS— *When Due.*
REFUNDING BONDS—
5s, J&J, $232,000.....Jan. 1, 1916
Interest payable at State Treasury.
Total debt Mar. 1, 1901. $232,000
Tax valuation 1900.....$4,158,886
Assessment about ¼ actual value.
State & co. tax p. M., 1900..$13·30
Population in 1890 was.....16,309
Population in 1900 was.....16,196

HAMILTON CO.—W. P. HUMPHREY, Treas.

County seat is Syracuse. Some of the bonds mentioned below are the subject of litigation.

LOANS— *When due.*
FUNDING AND REFUNDING—
6s, ...$11,400.....1906
6s, ..., 3,500.....1916
6s, J&J, 47,200.....,1917
6s, M&S, 9,500.....Mar. 15, 1918
6s, J&J, 5,000.....July 1, 1920
6s, ..., 14,800.....1926
6s, ..., $1.200.....Jan. 1, 1927
Bonded debt July 1, 1900..$92,600
Total valuation 1900.... 992,242
Assessment about ¼ actual value.
State & Co. tax (per M) 1900.$18·00
Population in 1890 was.....2,027
Population in 1900 was.....1,426

INTEREST is payable at the Kansas Fiscal Agency, New York.

HARPER CITY.— { DR. W. G. MUIR, Mayor. ADA E. CROCKER, City Clerk.

This city is in Harper County.

LOANS— *When Due.*
REFUNDING BONDS—
6s, F&A, $30,000.....Aug. 1, 1906
O. H. & S. W. RR. BONDS
6s, M&N, 20,000....May 1, 1920
Bonded debt Sept. 1, 1900.$50,000
Tax valuation 1899.....$98.733
Assessment about 1/3 actua lvalue.
Total tax (per $1,000).....$85·50
Population in 1900 was.....1,151
Population in 1890 was.....1,579

HASKELL COUNTY.—S. E. CAVE, Co. Cl'k.

County seat is Santa Fe.

LOANS— *When Due.*
COURT HOUSE BONDS—
6s, ..., $5,000.....July 1, 1913
REFUNDING BONDS—
6s, J&J, $51,000.....July, 1918
6s, J&J, 11,000.....Jan. 1, 1920
6s, J&J, 12,000.....July 1, 1920
Bonded debt Jan. 1, 1901..$79,000
Floating debt.....$13,606
Total debt Jan. 1, 1901..... 92,606
Tax valuation 1900.....376,627
Tax valuation is ⅔ of actual value.
State & Co. tax (per M.) '00.$14·00
Population in 1890 was.....1,077
Population in 1900 was..... 457

INTEREST is payable at the Kansas Fiscal Agency. New York.

HODGEMAN CO.—S. S. KIEHL, Clerk.

County seat is Jetmore. Bonds are all exempt from taxation.

LOANS— *When Due.*
C. K. & N. RR.—
6s, M&S, $50,000....Sept. 1, 1917
COURT HOUSE—
6s, A&O, $9,000....Apr. 1, 1906
POOR FARM—
6s, ..., $3,000.....July 1, 1919
REFUNDING—
6s, ..., $12,000....July 1, 1912
6s, ..., 19,000...Feb. 26, 1917
6s, ..., 9,000...Jan. 1, 1917
6s, ..., 6,000 ..Aug. 1, 1917
REFUNDING.—(Con.)
6s, ..., $4,000...Nov. 1, 1917
6s, J&J, 6,000 ..July 1, 1918
6s, J&J, 4,000...July 1, 1919
Total debt Feb. 1, 1901..$121,000
Sinking fund..... 8,050
Net debt Feb. 1, 1901.... 112,950
Tax valuation 1900..... 946,387
State & Co. tax (per M.) '00.$21·80
Population 1890 was.....2,395
Population 1900 was.....2,032

HUTCHINSON.—H. E. HOLIDAY, City Clerk.

County seat of Reno County.

LOANS— *When Due.*
REFUNDING BONDS—
5s, A&O, $183,000.....Oct., 1930
(Subject to call after 1910.)
Bond. debt Mar. 26, 1901.$213,000
Total valuation 1898...$1,425,194
Assessment is ⅓ actual value.
Total tax (per $1,000) 1898.$63·00
Population in 1890 was.....8,682
Population in 1900 was.....9,376

INDEPENDENCE.—Miss ALICE RAY, Clerk.

This city is the county seat of Montgomery County.

CITY LOANS— *When Due.*
SEWER BONDS—
5s, ..., $1,900.....1901 to 1919
$190 due yearly.
S. K. RR. BONDS—
7s, ..., $12,400.....Jan. 1, 1902
V. V. I. & W. RR.
7s, ..., $35,000....Aug. 26, 1916
Bonded debt Mar. 1, 1901..$49,110
Floating debt..... 7,560
Total debt..... .....$56,670
Sinking fund. 3,319
Net debt Mar. 1, 1901..... 53,351
Tax valuation, real.....308,056
Tax valuat'n, pers'l & RR.112,271
Total valuation 1900.....420,327
Assessment about ¼ actual value.
Total tax (per $1,000)1900.$79·00
Population 1890 was.....3,127
Population 1900 was.....4,851

INDEPENDENCE TOWNSHIP LOANS—
When Due.
V. V. I. & W. RR.—
7s, ..., $20,000 ....Oct. 7, 1916
Tot. t'np. debt July 1,1900.$20,000
Total valuation 1900...$9,354,958
Assessment about ¼ actual value.
Population 1890 was.....1,859
Population 1900 was.....1,697

JACKSON COUNTY.—A. D. ABEL, Treasurer.

Holton is the county seat.

LOANS— *When Due.*
REFUNDING RR.—
5s, A&O, $100,000.. Apr. 15, 1918
4½s, ..., 27,000....July 1, 1909
Total debt July 1, 1900.. $127,000
Tax valuation 1900....$4,264,420
Assessment about ⅓ actual value.
State & Co. tax (per M.) '99..$15·20
Population 1890 was.....14,626
Population 1900 was.....17,117

INTEREST on all bonds is payable in New York City.

JOHNSON COUNTY.—J. G. RUDY, Clerk.

County seat is Olathe.

LOANS—	When due.
REFUNDING BONDS—	
4½s, M&S, $100,000	1928
($10,000 optional y'rly from 1918)	
4¼s, J&J, $100,000	1930
($5,000 optional yearly.)	
Total debt Sept. 1, 1900	$200,000

Tax valuation, real	$2,751,237
Tax val'tion, per. & RR.	1,618,142
Total valuation 1900	4,369,379
Assessment is ⅕ to ⅓ actual value.	
Sta. & Co. tax (per M.) 1900	$17·10
Population 1890 was	17,385
Population 1900 was	18,104

INTEREST is payable at the New York Fiscal Agency.

JUNCTION CITY.—J. V. HUMPHREY, Mayor. T. W. DORN, Clerk.

This city is in Geary County.

LOANS—	When Due.
FUNDING BONDS—	
6s, M&N, $7,000	May 1, 1909
5s, 4,000	1913
FUNDING TERMINAL BOND—	
6s, M&S, $30,000	Mar. 1, 1920
6s, M&S, 5,000	Mar. 1, 1909
WATER WORKS—	
6s, M&S, $50,000	Mar. 1, 1917

Total debt Aug. 1, 1900	$102,000
Water debt (included)	50,000
Tax valuation 1900	773.741
Assessment ¼ to ⅓ actual value.	
Total tax (per $1,000) 1900	$49·50
Population 1890 was	4,502
Population 1900 was	4,695

KANSAS CITY.—R. L. MARSHMAN, Mayor. W. B. TREMBLEY, City Clerk.

This city is in Wyandotte County.

LOANS—	When Due.
INTERNAL IMPROVEMENT—	
5s, $30,000	July 1, 1917
REFUNDING BONDS—	
6s, $80,000	Oct. 1, 1915
6s, 40,000	Aug. 1, 1907
5½s, 100,000	Aug. 1, 1910
REFUNDING BONDS—(Con.)	
5s, $25,000	Feb. 1, 1913
(Optional after 1908.)	
5s, 125,000	1913
(Optional after 1908.)	
4½s, $80,000	Aug. 1, 1914
K. C. W. & N. W. Ry—1887—	
5s, $30,000	Jan 1, 1917

TOTAL DEBT ETC—The bonded debt on Sept. 1, 1900, was $480,000; sinking fund, $55,000; net debt, $425,000. This does not include the internal improvement bonds, which are payable by special assessment, and which on July 1,1900, amounted to $1,092,695, or the Board of Education bonds, which amounted to $259,000.

ASSESSED VALUATION as equalized by the State Board for 1900 was $10,522,187; city tax rate (per $1,000) 1900, $19 00. Property is assessed at one-fifth of its actual value.

POPULATION in 1900 was 51,418; in 1890 it was 38,316; in 1880 was 3,200.

KINGMAN.—I. P. CARPER, Mayor.

Kingman is in Kingman County.

LOANS—	When Due.
CITY HALL, IMP., ETC.—	
5s, F&A, $3,000	Aug. 1, 1909
4s, 6,500	April 1, 1903
RAILROAD BONDS—	
5s, J&J, $6,000	July 1, 1904
5s, J&J, 20,000	Aug. 31, 1919

Bonded debt July 1, 1900	$35,500
Sinking fund	879
Tax valuation 1899	188,929
Total tax (per $1,000) 1899	$70·00
Population in 1890 was	2,390
Population in 1900 was	1,785

INTEREST is payable at the Kansas Fiscal Agency, New York City.

KINGMAN CO.—C. R. FURROW, Clerk.

County seat is Kingman.

LOANS—	When Due.
FUNDING BONDS	
6s, ..., $2,500	Jan. 1, 1903
6s, ..., 7,100	July 1, 1909
6s, ..., 5,800	Jan. 6, 1910
6s, ..., 1,100	Apr, 13, 1910
6s, ..., 10,000	July 1, 1911
6s, ..., 7,500	Jan. 1, 1912
6s, ..., 20,000	April 11, 1917
5s, ..., 43,000	Mar. 5, 1926
REFUNDING BONDS—	
4½s, ..., $107,000	Aug. 2, 1926
4s, ..., 18,000	Aug. 1, 1929

Total debt July 1, 1900	$235,910
Sinking fund	1,557
Tax valuation 1900	2,739,170
Assessment about ⅓ actual value.	
Aver. tax (per $1,000) 1900	$22·00
Population in 1890 was	11,823
Population in 1900 was	10,663

Total debt given above includes $13,910 of non-interest bearing coupons.

KIOWA CO.—MARGARET KANE, Treasurer.

County seat is Greensburg.

LOANS—	When due.
C. K. & N. RR—	
6s, A&O, $38,000	Oct. 1, 1917
COURT HOUSE—	
6s, J&J, $2,000	Feb. 4, 1902
FUNDING—	
6s, F&A, $79,000	Feb. 15, 1919
6s, J&J, 3,000	Oct. 1, 1919
K. P. & W. RR—	
6s, July, $60,000	Aug. 4, 1917
6s, Oct., 25,000	Oct. 3, 1917

Total debt July 1, 1900	$207,000
Tax valuation 1900	583,044
State & Co. tax (per M) 1900	$41·00
Population in 1890 was	2,873
Population in 1900 was	2,365

LANE COUNTY.—T. O. FREEMAN, Co. Clerk

County seat is Dighton.

LOANS—	When Due.
REFUNDING BONDS—	
6s, J&J, $112,000	Jan. 1, 1918
Subject to call.	
Bonded debt Jan. 1, 1901	$112,000
Floating debt	3,030

Total debt Jan. 1, 1901	$115,030
Total valuation 1900	871,179
Assessment is ½ actual value.	
State & co. tax (per M.) '00	$15·00
Population in 1890 was	2,060
Population in 1900 was	1,563

INTEREST is payable in New York City.

LAWRENCE.—GEO. R. GOULD, Mayor. S. P. MOORE, City Clerk.

County seat of Douglas County. $100,000 of bonds issued by this city in 1871 are now in litigation and are not included in the total debt. This issue was for the purpose of building a State University, and the city, it is claimed, was to be relieved after paying interest to the amount of the principal. The interest has been paid.

LOANS—	When Due.
REFUNDING RAILROAD—	
6s, J&J, $1,800*	July 1, 1909
Subject to call at any time.	
6s, ..., 1,800*	
6s, J&J, $12,000	July 1, 1913
Subject to call at any time.	
5s, J&J, $130,000	July 1, 1916
Subject to call after July 1, 1906	
REFUNDING RAILROAD—(Con.)—	
5s, J&J, $59,000	July 1, 1923
BOARD OF EDUCATION—	
5s, ..., $35,000	July 1, 1905-09
4s, g., $25,000	1913 to 1919
($3,000 due yearly, 1913 to 1915, and $4,000 yearly, 1916 to 1919.	

* Held in City Cemetery Fund.

BONDED DEBT on Mar. 20, 1901, was $203,600. School debt (additional), $60,000.

ASSESSED VALUATION in 1899 of real estate was $1,331,912; personal property, $439,790; railroad $93,070; total, $1,864,562; total tax rate (per $1,000), $60·00. Real estate is assessed at one-fourth of its actual value and personal property at one-third.

POPULATION.—In 1890 it was 9,997; in 1880 it was 8,510; in 1870 it was 7,268. In 1900 it was 10,862.

LEAVENWORTH.—S. F. NEELEY, Mayor. O. C. BEELER, Treasurer.

Leavenworth is the county seat of Leavenworth County.

LOANS—	When Due.
RIVERSIDE COAL CO. BONDS—	
6s, J&J, $10,000	Apr. 1, 1917
BRIDGE BONDS—	
5s, J&J, $30,000	Jan. 1, 1924
GAS WELL BONDS—	
5s, J&J, $5,000	July 1, 1917
LEAV. NOR. & SO. RR.—	
5s, J&J, $50,000	July 1, 1917
LEAV. & OLATHE RR.—	
6s, J&J, $15,000	Jan. 1, 1917
PARK BONDS—(ref.)	
5s, J&J, $50,000	Apr. 1, 1915
30-YEAR FUNDING BONDS—	
5s, J&J, $58,800	July 1, 1909
4s, J&J, 320,000	July 1, 1914
REFUNDING BONDS—	
5s, J&J, $3,400, O	1904
INTERNAL IMPT. BONDS (guar.)—	
5s, F&A, $51,500, A, B, C	1900-09
5s, F&A, 56,966, D, E	1901-10
5s, F&A, 68,507, F to L	1901-10
All guar. bonds payable ⅒ yearly	
BOARD OF EDUCATION BONDS—	
6s, J&J, $54,512	July 1, 1909-'11

OPTIONAL.—All bonds issued by the city are subject to call.

INTEREST on the 30-year funding bonds, due in 1909, and on the bonds of series O, and on the Board of Education bonds, is payable in Leavenworth; on all other bonds at the Kansas Fiscal Agency, New York City.

TOTAL DEBT SINKING FUNDS ETC.—

	Feb. 23 '01.	Mar. 1, '00.	Apr. 1, '99.	Apr. 1, '98.
General bonded debt	$542,200	$542,704	$546,704	$546,600
Improvement bonds (guar.)	176,973	71,150	20,270	51,545
Total city debt	$719,173	$613,854	$566,974	$598,149

The sinking fund on Feb. 23, 1901, amounted to $1,395. The internal improvement bonds are guaranteed by the city, but payable by special assessment on the property benefited.

ASSESSED VALUATION.—The city's assessed valuation (about one-third cash value) and tax rate have been as follows:

	Assessed Valuation.			Tax Rate
	Real	*Personal	Total	per $1,000.
1900	$4,733,300	$1,045,750	$5,779,050	$43·75
1899	.....	.....	5,659,527	47·40
1898	.....	.....	5,713,460	50·10
1897	4,719,510	1,019,894	5,739,400	43·30
1896	4,713,060	1,027,220	5,740,280	43·30
1895	4,704,580	991,620	5,696,200	45·50
1894	4,629,740	960,100	5,589,840	45·55
1891	4,591,110	879,600	5,470,710	46·35

*Including railroads.

The tax rate for 1900 as above includes State tax $5·45; county tax $15·50; city tax $12·80; school tax $10·00; total $43·75.

POPULATION.—In 1900 was 20,735; in 1890 it was 19,768; in 1880 it was 16,546; in 1870 it was 17,873.

LEAVENWORTH CO.—J. W. NIEHAUS, Cl'k.

County seat is Leavenworth.

LOANS—	When Due.
REFUNDING BONDS—	
6s, J&J, $319,600	July 1, 1909
5s, J&J, 720,200	July 1, 1915

Bond. debt Feb. 1, 1901	$1,039,800
Tax valuation, real	7,193,490
Tax valuation, personal	1,023,375
Tax valuation, RRs	$1,244,669
Total valuation 1900	9,461,534
Valuation about ⅓ actual value.	
State & co. tax (per M.) 1900	$20·95
Population 1890 was	38,485
Population 1900 was	40,940

LINCOLN CO.—W. B. MCBRIDE, Treas.

County seat is Lincoln.

LOANS—	When due.
REFUNDING BONDS—	
5½s, ..., $66,000	May. 15, '01-'15
S. L. & W. RAILROAD—	
6s, ..., $50,000	Oct. 1, 1916

Bonded debt July 1, 1900	$116,000
Sinking fund	26,301
Tax valuation in 1900	2,052,740
Total tax (per $1,000) '97,	$17·20
Population 1890 was	9,709
Population 1900 was	9,886

LINCOLN TOWNSHIP.—A. R. MOORE, Co. Ck.

The township is in Cloud County.

LOANS—	When Due.
RAILROAD BONDS—	
6s, ..., $15,000	Jan. 1, 1918
REFUNDING BONDS—	
5s, ..., $10,000	1908-1918
5s, ..., 24,000	1921

Total debt July 1, 1900	$49,000
Tax valuation 1898	200,399
State & co. tax (per $1,000)	$10·65
Township tax (per $1,000)	8·50
Population in 1890 was	460
Population in 1900 was	448

LYON COUNTY.—H. E. PEACH, Clerk.

County seat is Emporia.

LOANS—	When Due.
REFUNDING BONDS—	
5s, ..., $20,000	July 1, 1913
4¼s, ..., 167,000	July 1, 1919
Subject to call July 1, 1909.	
4s, ..., $25,000	July 1, 1919
Subject to call July 1, 1904.	
Total debt July 1, 1900	$212,000
Interest payable at State Treasury	

Tax valuation, real	$5,278,755
Tax valuat'n, personal.	1,744,263
Tax valuation RR	859,860
Total valuation 1900	7,882,878
Assessment about ½ actual value.	
State & Co. tax pr. $1,000, '99.	$12·00
Population in 1890 was	23,196
Population in 1900 was	25,074

TAX FREE.—All bonds of this county are held by State school fund and are exempt from taxation.

LYONS.—This city is in Rice County. Formerly included in Atlanta Township; the city is responsible for part of township debt.

LOANS—	When Due.
MIDLAND RR. BONDS—	
6s, ...$35,000	1917
REFUNDING BONDS—	
6s, ...$10,000	1909
WATER WORKS & FUND. BONDS—	
7s, ...$34,000	1901 to 1907
(Part payable yearly.)	

Bonded debt July, 1900	$81,000
Tax valuation 1897	207,403
Tax rate (per $1,000) '97	85·10
Population in 1890 was	1,754
Population in 1900 was	1,736

MANHATTAN TWP.—S. F. GOHEEN, Trustee. W. A. WHITNEY, Treas.

This township is in Riley County.

LOANS—	When Due.
REFUNDING BONDS—	
6s, F&A, $61,000	Feb. 1, 1910

Bonded debt Mar. 1, 1901	$61,000
Township has no floating debt.	
Tax valuation 1900	$965,525
Assessment is ⅓ actual value.	
Population in 1890 was	995
Population in 1895 was	913
Population in 1900 was	1,190

INTEREST on the bonds is payable in Kansas and in New York City.

MARION CO.—I. S. STIRLING, County Clerk.

County seat is Marion.

LOANS—	When Due.
FUNDING BONDS—	
5½s, Jan., $185,000	July 1, 1922
Subject to call after 1912.	
KANSAS & NEBRASKA RR.—	
7s, ..., $6,000	May 1, 1902
REFUNDING BONDS—	
5½s, J&J, $125,000	May 1, 1920
Total debt Jan. 1, 1900	$316,000

Tax valuation, real	$2,687,527
Tax valuation, personal	664,607
Tax valuation RR's	886,564
Total valuation 1900	4,238,698
Assessment about ¼ actual value.	
State & co. tax (per M.) 1900.	$11·50
Population in 1890 was	20,539
Population in 1900 was	20,676

MARSHALL CO.—Jas. Montgomery, Clerk.

County seat is Marysville.

LOANS— *When due.*
Refunding RR. Aid Bonds—
5s, J&J, $41,000.....July 1, 1926
Subject to call at any time.
Bonded debt Feb.25,1901.$45,000

Tax valuation 1900....$4,944,457
Total tax (per $1,000) '99... $41·90
Population in 1890 was.... 23,912
Population in 1900 was.... 24,355

MEADE COUNTY.—Frank Wehrle, Clerk.

County seat is Meade.

LOANS— *When Due.*
Railroad Bonds—
6s, M&S, $115,000...Mar. 15, 1908
Subject to call.
Refunding—
6s, J&J, $18,000.....Jan. 1, 1917
6s, J&J, 12,000.....Jan 1, 1918
6s, J&J, 23,000..... July 1, 1919

Bonded debt Jan. 1,1901.$168,000
Tax valuation 1900 824,523
Assessment about ⅓ actual value.
Total tax (per $1,000) 1900 $47·00
Population in 1890 was.... 2,542
Population in 1900 was.... 1,581

MEDICINE LODGE.—Medicine Lodge (City) is in Barber County.

LOANS— *When Due.*
Water Works Bonds—
6s, ..., $50,000..July 1, 1908-'09
Bonded debt July 1, 1900.$50,000
Tax valuation, real.....$97,678
Tax valuation, personal... 14,708

Tax valuation, railroads..$10,260
Total valuation 1896.....122,646
Total tax (per $1,000).....$99·50
Population in 1890 was.....1,095
Population in 1900 was..... 917

Personal property is assessed on a basis of 40 per cent of actual value. Much of the real estate is assessed above selling price.

MIAMI COUNTY.—J. M. George, Treasurer.

County seat is Paola.

LOANS— *When Due.*
M. K. & T. RR.—
7s, J&J, $74,000.....July 1, 1901
Bonded debt Feb. 20, 1901.$74,000
Tax valuation, real.....3,184,596
Tax valuation, personal 739,136

Tax valuat'n, railroads.. $938,658
Tax valuation 1900..... 4,862,136
Assessment is ⅓ actual value.
St. & co. tax (per M) 1900...$21·50
Population in 1890 was.... 19,614
Population in 1900 was.... 21,641

INTEREST is payable at the Fiscal Agency, New York.

MONTGOMERY CO.—E. B. Skinner, Treas.

County seat is Independence.

LOANS— *When Due.*
L. L. & G. RR.—
7s, J&J, $91,690.....July 2, 1901
(Part due yearly) to July 2, 1907
Bonded debt, Feb. 25, '01.$91,96
Floating debt..... 61,057
Total debt Feb.25, 1901. 153,017
Tax valuation, real.....2,627,041

Tax valuation, personal. $451,223
Tax valuation RR's..... 968,540
Total valuation 1900....4,046,804
Assessment is ¼ actual value.
Tax rate (per $1,000) 1900 $22·00
Population in 1890 was.....23,104
Population in 1900 was.....29,039

INTEREST is payable at the State Fiscal Agency, New York.

MORRIS COUNTY.—F. T. Behring, Treas.

County seat is Council Grove.

LOANS— *When Due.*
Refunding Bonds—
6s J&J, $100,000....July 1, 1911
Total debt Jan. 1, 1901.. $100,000
Tax valuation 1900.....3,053,756

State & Co. tax (per M), '99.$13·00
Assessment bet. ¼ & ⅓ act'l value.
Population in 1890 was.....11,381
Population in 1900 was.....11,967

MORTON COUNTY.—E. C. Wilson, Clerk.

County seat is Richfield.

LOANS— *When Due.*
Court House Bonds—
6s, J&J, $25,000.....July 1, 1908
Refunding Bonds—
6s, J&J, $28,000.....July 1, 1918
6s, J&J, 5,000.....July 1, 1919
Bonded debt Mar.1, 1901.$58,000

Floating debt $3,000
Total debt Mar. 1, 1901... 61,000
Tax valuation 1900.....453,512
State & Co tax (per M.)'99. 13·50
Population in 1890 was.....724
Population in 1900 was.....304

INTEREST is payable at the Kansas Fiscal Agency, New York.

NEODESHA.—A. L. Hill, Clerk.

This city is in Wilson County.

LOANS— *When Due.*
Gas Bonds—
6s, F&A, $15,000.....March, 1908
(Now subject to call.)
Water Bonds—
6s, J&J, $15,000.....June, 1913
(Subject to call after June, 1903.

Bonded debt July 1, 1900..$30,000
Assessed valuation 1899..170,000
Assess't about 25% actual value.
Tax rate (per $1,000), '99..$75·00
Population in 1890.....1,528
Population in 1900 was.....1,772

NESS COUNTY.—Lorin Ferrell, Clerk.

County seat is Ness City.

LOANS— *When due.*
Funding Bonds—
6s, ..., $13,500....July 1, 1913
6s, ..., 30,000....July 15,1918
Refunding Ch. Kan. & W. RR—
5s, ..., $75,000.....July 1, 1924

Total debt Mar. 1, 1901..$114,500
Tax valuation 1900.... 1,453,419
Assessment is ½ actual value.
State & Co. tax (per M.)1900.$22·20
Population 1890 was.....4,944
Population 1900 was.....4,535

INTEREST payable in New York City.

NEWTON.—This city is in Harvey County.

LOANS - *Amt. Outstand'g.*
Fund'g bonds, 5s,1902-8...$27,000
Mining bonds, 6s,1902..... 5,000
Railroad bonds, 6s, 1915... 40,000
Water bonds, 6s, 1905-07..126,000

Bonded debt July 1, 1900.$198,000
Tax valuation 1900.... 986,591
Population in 1890 was.....5,605
Population in 1900 was.....6,208

NORTON COUNTY.—Norton is the county seat.

LOANS— *When Due.*
6s, ... $26,000.....Apr. 1, 1909
6s, ... 20,000.....May 2, 1925
All subject to call 5 years after issue.
Bonded debt July 1, 1900.$46,000

Total valuation 1900..$2,262,013
Assessment about ⅓ actual value.
State & co. tax (per M.) '97.$13·10
Population in 1890 was.....10,617
Population in 1900 was.....11,325

OSAGE COUNTY.—Wm. H. Thomas, Co. Cl'k.

County seat is Lyndon.

LOANS— *When Due.*
Laur. & Carb. RR—
7s, J&J, $50,000.....July 1, 1902
Total debt July 1, 1900... $50,000
Tax valuation, real.... 2,458,727
Tax valuation, personal 818,717

Tax valuation, railr'ds.. $963,649
Total valuation 1900....4,141,093
Assessment is abt. ¼ actual value.
State & co. tax (per M. '99..$20·50
Population in 1890 was.....25,062
Population in 1900 was.....23,659

INTEREST is payable at Fiscal Agency in New York.

OSBORNE CO.—F. A. Dawley, County Clerk.

County seat is Osborne.

LOANS— *When Due.*
County Bonds—
6s, J&J, $50,000.....July 1, 1915
6s, J&J, 3,500.....Apr. 1, 1905
Interest payable at National City Bank, N. Y.

Total debt Apr. 1, 1901. $53,500
Sinking fund 10,079
Tax valuation, 1900.....2,586,169
Assessm't about 2-5 actual value.
Population in 1890 was.....12,083
Population in 1900 was.....11,844

OSWEGO.—Scott Taylor. City Treasurer.

This city and township are in Labette County. The city is liable for 66⅔ per cent of the amount of the township funding bonds described below. Township refunding bonds to the amount of $78,000, which were in litigation, have been declared valid.

LOANS— *When Due.*
M. & W. RR. Bonds—
6s, J&J, $15,100.....July 1, 1902
Township Funding Bonds—
6s, Jan. 1, $29,600....Jan. 1, 1905
6s, J&J, 43,000....Aug. 1, 1907
6s, J&J, 20,000....Jan. 1, 1908
6s, J&J, 5,000....Aug. 1, 1910
City debt Mar. 1, 1901..... 15,100

Township debt Mar.1,1901$87,000
Interest is paid in New York.
Tax valuation, real.....$137,519
Tax valuation, personal.. 42,956
Total valuation 1899. ... 180,475
Assessment about ⅓ actual value
Total tax (per $1,000) '99.$127·00
Popula. (C. & Tw'p)1890 was.4,162
Popula. (C. & Tw'p)1900 was.3,162

OTTAWA.—{F. O. HITRICK, Mayor. A. C. HANSON, Clerk.

County seat of Franklin County.

LOANS— *When Due.*
Refunding Bonds—
7s, J&J, $15,500.....Jan. 1, 1902
6s, A&O, 26,334.....Oct. 1, 1902
6s, M&N, 5,000.....May 1, 1906
Sewer Bonds—
6s, J&J, $24,000.....July 1, 1901
($3,000 due yearly) to July 1, 1908

Bridge Bonds—
6s, J&D, $11,000 .....June 8, 1902
Total debt July 1, 1900. $81,834
School debt (additional) 23,000
Total valuation, 1900...4,739,329
Assessment about ¼ actual value.
Tot. tax rate (per M.) 1900.$55·00
Population 1890 was.....6,248
Population in 1900 was..... 6,924

INTEREST is payable in New York at the State fiscal agency.

OTTAWA CO.—F. B. Partridge, Clerk.

County seat is Minneapolis.

LOANS— *When Due.*
Refunding Chic. Kan. & W. RR.
4s, J&J, $74,000 .. July 1, 1911
(Subject to call part yearly.)
Solomon RR.—
8s, F&A, $50,000.....July 1, 1908
8s, F&A, 49,000.....Oct. 1, 1909

Total debt Mar. 1, 1901.. $173,000
Sinking fund. 6,500
Net debt Mar. 1, 1901... 165,500
Tax valuation 1900 2,700,290
State & Co. tax (per M.) '00.$22·00
Population in 1890 was.....12,581
Population in 1900 was....11,182

PAOLA CITY.—John W. Tatham, Clerk.

This city is in Miami County.

LOANS— *When Due.*
Railroad-Aid Bonds—
7s, ..., $10,000...July 1, 1901
6s, ..., 20,000...Feb. 10, 1917
Gas Well Bonds Refunding—
6s, ..., $15,000....July 1, 1907
Refunding Bonds—
4s, J&J, $15,000.....July 1, 1929
Optional after 1909.
Miscellaneous Bonds—
7s, ..., $4,000....July 15, 1904
7s, ..., 1,200....Jan. 1, 1919

Special Assessment Bonds—
5s, ..., $2,643.....1901 to 1905
$528·67 each year.
Bonded debt Feb. 1, 1900.$60,000
Sinking funds..... 3,000
Net debt Feb. 1, 1900..... 57,000
Assessed valuation 1899 609,177
Total tax (per $1,000) '99..$57·00
Population in 1890 was.....2,948
Population in 1900 was.....3,144

INTEREST is payable at the State Fiscal Agency in New York.

PARKER TWP.—O. T. Roenig, Treasurer.

This township is in Montgomery County.

LOANS— *When Due.*
Railroad Bonds—
6s, ..., $26,000.....Oct. 1, 1916
6s, ..., 25,000.....Feb. 1, 1917
Bonded debt July 1, 1900.$100,000
Tax valuation, real (abt.) 350,000

Tax valuat'n, pers'l (abt.)$100,000
Total valuation '98 (abt). 450,000
Assessment about ¼ actual value.
Total tax (per $1,000) '98..$76·50
Population in 1890 was.....857
Population in 1900 was.....1,175

PARSONS.—{C. ROCKHOLD, Mayor. G. W. HAWK, Treasurer.

This city is in Labette County.

LOANS— *When Due.*
Railroad Bonds—
6s, F&A, $36,000.....Aug. 1, 1916
6s, F&A, 20,000.....June 1, 1917
Park Bonds—
5s, ..., $10,000....Mar. 1, 1908
Bonded debt Jan. 1, 1900.$67,000
Floating (incl. water) debt. 63,000
Total debt Jan. 1, 1900....130,000

Sinking fund..... $5,000
Net debt Jan. 1, 1900.... 125,000
Tax valuation, real 914,418
Tax valuation, personal. 188,857
Total valuation 1899....1,003,275
Assessment is ⅓ actual value.
Total tax (per $1,000)1899.$60·00
Population in 1890 was..... 6,736
Population in 1900 was.....7,682

INTEREST is payable by the Kansas Fiscal Agency.

PAWNEE CO.—G. W. Lawrence, Treasurer.

County seat is Larned.

LOANS— *When Due.*
Bridge Bonds—
7s, J&J, $2,000...July, 1901 to '03
Court House—
6s, J&J, $3,000...July, 1901 to '03
Refunding RR. Bonds—
4½s, ..., $36,000...July 1, 1914
$6,000 due July, 1901-'05.
($30,000 subject to call part yearly after 1914.)

Total debt Feb. 25, 1901. $41,000
Sinking fund..... 1,870
Net debt Feb. 25, 1901.. 39,130
Tax valuation 1900. 1,811,164
Assessment is ½ actual value.
State & Co. tax (per M) 1900.$15·00
Population in 1890 was.....5,204
Population in 1900 was.....5,084

PITTSBURG.—{C. A. FISCHER, Mayor. ED. ANDERSON, City Clerk.

This city is in Crawford County. The improvement bonds included in the total are not strictly a city debt, districts benefited being liable for payment.

LOANS— *When Due.*
City Hall Bonds—
5s, ..., $35,000.....Sept. 1, 1919
Railway-Aid Bonds—'88 & '93.
6s, Apr., $6,000....Apr. 1, 1908
5s, Sept., 20,000....Sept. 13, 1913
5s, Dec., 20,000....Dec. 1, 1913
Pav., Sewer & Impt Bonds—
6s, ..., $1,900.....July 1, 1904
5s, ..., 15,000.....Nov 1, 1901
5s, ..., 5,000.....July 1, 1902
5s, ..., 5,300.....July 1 1908
5s, ..., 3,830 .....May15,1910

Tot. bond. dbt. J'ly 1, '00.$112,030
Sinking fund..... 31,400
Tax valuation,real & RR. 967,884
Tax valuation, personal. 174,925
Total valuation 1896....1,142,809
Assessment about ⅓ actual value.
City tax rate (per $1,000)..$24·10
School tax (per $1,000)..... 20·00
Total tax (per $1,000) 1896 56·60
Population in 1890 was.... 6,697
Population in 1900 was.....10,112

INTEREST is payable at the Kansas Fiscal Agency, New York City.

PRATT COUNTY.—Jas. A. Porter, Treas.

County seat is Pratt. The County Commissioners have effected a compromise on most of the bonded indebtedness of Pratt County by

paying one-third of the face value of past-due coupons and agreeing to pay two-thirds of the interest on the remaining coupons as they mature. In other words, 4 per cent interest will be paid hereafter instead of 6 per cent. V. 71, p. 303.

LOANS—	When Due.
KING. PRATT. & W. RR—	
6s, ..., $96,000	Dec. 15,1916
6s, ..., 24,000	June 1, 1917
COUNTY BONDS—	
6s, ..., $4,500	June 1, 1908
6s, ..., 1,000	July 21, 1912
6s, ..., 2,000	Apr. 25, 1913
6s, ..., 1,500	Apr. 11, 1913
6s, ..., 22,500	Jan. 1, 1915
6s, ..., 24,500	July 1, 1917
6s, ..., $12,000	July 1, 1918
6s, A&O, 5,000	Oct. 1, 1918
6s, ..., 46,500	Jan. 1, 1920
6s, ..., 8,000	Feb. 1, 1920
6s, ..., 15,000	May 1, 1920

Bond. debt Jan. 1, 1901.. $261,500
Tax valuation 1900.....1,309,191
State & co. tax (per M.)1900.$15·25
Population 1890 was.....8,118
Population 1900 was.....7,085

RENO COUNTY.—CHAS. RYKER, Treasurer.

County seat is Hutchinson.

LOANS—	When due.
REFUNDING—	
5½, J&J, $129,000	Jan. 1, 1919
Subject to call.	
5s, ..., $45,000	Feb. 1, 1916
5s, ..., 5,000	June 1, 1930
4½s, ..., 55,000	Mar. 1, 1928
Subject to call after 1918.	
4½s, .., $39,000	Dec. 1, 1928
4s, ..., $76,000	1919 to 1929
4s, . . 7,000	June 1, 1929

Bond. debt Feb. 1, 1901.. $360,000
Sinking fund about..... 51,000
Total valuation 1900....6,727,314
Assessment about ¼ actual value.
State & Co. tax (per M) 1900.$17 00
Population 1890 was.....27,079
Population 1900 was.....29,027

RICE COUNTY.—THEO. GODSHALK, Treasurer.

County seat is Lyons.

LOANS—	When Due.
SAL. STEN. & EL P. RAILWAY—	
6s, Mar, $12,000	Mar. 1, 1917
REFUNDING RAILWAY BONDS	
6s, Jan, $86,000	Jan. 1, 1920

Total debt July 1, 1900.. $98,000
Tax valuat'n, real.....1,842,542
Tax valuation, personal. $667,591
Tax valuation RR..... 891,185
Total valuation 1900....3,401,318
Assessm't is 15 to 20% act'l value.
State & Co. tax (per M.)1900.$15·50
Population 1890 was.....14,451
Population 1900 was.....14,745

RILEY COUNTY.—C. M. BREESE, Co. Clerk.

County seat is Manhattan.

LOANS—	When Due.
REFUNDING BONDS—	
5s, ..., $84,000	July 10, 1925
(Subject to call at any time.)	
5s, ..., $95,000	Jan. 1, 1928
Subject to call after 1910.	

Bonded debt Mar. 1, 1901. $179,000
Tax valuation 1900.... $3,833,575
Assessment is 1-5 actual value.
State & Co. tax (per M.)1900.$16·00
Population 1890 was.....13,183
Population in 1900 was.....13,828

ROOKS CO.— J. J. JOHNSON, County Clerk.

County seat is Stockton.

LOANS—	When Due.
RAILROAD BONDS—	
6s, J&J, $60,000	July 1, 1917
REFUNDING BONDS—	
6s, J&J, $14,500	July, 1903
6s, J&J, 11,500	July 1, 1906
6s, ..., 4,000	Oct., 1908
6s, ..., 5,000	July 1, 1916

Bond. debt Mar. 1, 1901.. $95,000
Sinking fund..... 10,427
Net debt Mar. 1, 1901.... 84,573
Tax valuation 1901.....1,904,551
Assessment is ⅓ actual value.
State & Co. tax (per M)1900.$14·50
Population in 1890 was.....8,018
Population in 1900 was.....7,960

RUSH COUNTY.—W. J. HAYES, County Clerk.

County seat is La Crosse.

LOANS—	When Due.
COURT HOUSE BONDS—	
6s, J&J, $20,000	July 1, 1908
FUNDING BONDS—	
6s, J&J, $26,700	1908 to 1911
REFUNDING BONDS.—	
6s, J&J, $67,000	May 1, 1918
5s, ..., 45,000	July 1, 1918

Bonded debt Mar. 1, 1901 $158,700
County has no floating debt.
Tax valuation, real.....$1,156,644
Tax valuation, personal 137,350
Tax valuation, railroads 315,812
Total valuation 1900....1,609,806
Assessment is ⅓ actual value.
Total tax (per $1,000) 1900.$39·57
Population in 1890 was.....5,204
Population in 1900 was.....6,134

ST. MARYS TOWNSHIP.—This township is in Pottawatomie County.

LOANS—	When Due.
REFUNDING BONDS—	
6s, ..., $13,000	Feb. 1, 1906
4½s, ..., 40,000	Dec. 1, 1919

Bonded debt July 1, 1900..$53,000
Sinking fund..... 7,000
Assessed valuation, real.$215,000
Assessed valuation, per'l. 165,000
Total valuation in 1898.. 380,000
Valuation about ¼ actual value.
Population in 1890 was.....2,163
Population in 1900 was.....2,155

SALAMANCA TOWNSHIP AND CITY OF COLUMBUS.—OLIVER CARR, Township Trustee.

Salamanca Township, including the city of Columbus, is in Cherokee County. The tax valuation given below is for both, the township valuation being about $12,000 less, this amount being on property outside the limits of the township, but in the city.

LOANS—	When Due.
FUNDING BONDS—	
6s, J&J, 166,300	Jan. 1, 1916
Subject to call.	

Bond. debt Jan. 1, 1901. $166,300
Tax valuation, real..... 321,157
Tax valuation, per. & RR. $156,068
Total valuation 1900 .. 478,213
Assessment is ¼ actual value.
Total tax (per M.) 1900..... $72·00
CITY WATER BONDS—
6s ..... $30,000 .. Sept. 1, 1917
Population 1890 (city) was 2,160
Population 1890 (twp.) was 992
Population 1900 (city) was 2,310
Populat'n in 1900 (twp.) was.1,231

INTEREST is payable at the Fiscal Agency, New York.

SALINA.— {T. W. ROACH, Mayor. A W. GODFREY, City Clerk.

This city is the county seat of Saline County.

LOANS	When Due.
GENERAL IMPROVEMENT—	
6s, J&J, $16,000	Jan. 1, 1906
FUNDING BONDS—	
6s, M&S, $7,000	Mar. 1, 1908
6s, J&J, 16,000	July 1, 1908
6s, J&D, 20,000	Nov. 29, 1909
PAPER CO. AID—	
6s, M&N, $11,000	May 1, 1912
REFUNDING BONDS—	
6s, M&S, $27,000	Jan. 1, 1913
5s, . . ., 44,000	July 1, 1914
5s, ..., 10,000	July 1, 1909
SEWER BONDS—	
6s. $2,000	July 1, 1910

Interest payable at New York.

LOANS—	When Due.
SALINE BOARD OF EDUCATION—	
5s, ..., $10,000	July 1, 1902
5s, ..., 5,000	July 1, 1907

City debt Mar. 1, 1901... $153,000
Tax valuation, real..... 809,000
Tax valuation, personal. 246,760
Tax valuation, railroads 106,802
Total valuation 1900....1,162,562
Assessment is ⅓ actual value.
Total tax (per $1,000) '99..$52·25
Population in 1890 was.....6,149
Population in 1900 was.....6,074

SALINE COUNTY.—H. H. EBERHARDT, Treas.

County seat is Salina.

LOANS—	When Due.
K. & C. RR.—	
6s, M&S, $55,000	Sept. 1, 1916
MO. PACIFIC R'Y—	
6s, J&J, $84,000	Jan. 1, 1916
REFUNDING RAILROAD BONDS—	
4½s, ..., $100,000	1907 to 1915

Total debt Mar. 1, 1901.. $239,000
Tax valuation 1900.....4,567,305
Total tax (per $1,000) 1900.$18·00
Assessment about ⅓ actual value.
Population 1890 was.....17,442
Population in 1900 was.....17,076

TAX FREE—Bonds are exempt from taxation.

SCOTT COUNTY.—C. J. VAN ANTWERP, Treas.

County seat is Scott. The railroad aid 6s are in litigation, the case is pending in the Supreme Court of the State of Kansas.

LOANS—	When Due.
RAILROAD AID—	
6s, ..., $153,000	Jan. 1, 1922
REFUNDING BONDS—	
6s, ..., $25,000	May 1, 1919

Bonded d'bt July 1, 1900 $178,000
Sinking fund..... $6,203
Tax valuation 1900.....549,608
State & Co. tax (per M.) 1900 $36·50
Population 1890 was.....1,262
Population 1900 was.....1,098

SEDGWICK CO.—JOHN M. CHAIN, Clerk.

County seat is Wichita.

LOANS—	When due.
COURT HOUSE, ETC. BONDS—	
5s, J&J, $200,000	June 1, 1908
5s, J&D, 50,000	June 1, 1909
FUNDING BONDS 1895—	
5s, ..., $50,000	July 1, 1925
REFUNDING BONDS—	
5¾s, ..., $140,000	Feb. 1, 1910

Total debt Mar. 1, 1901 $440,000
Tax valuation, real.... 7,474,856
Tax valuation, pers'nal 1,284,690
Tax valuation RR.s.... 1,354,901
Total valuation 1900...10,114,447
Assessment is $^{3}/_{10}$ actual value.
State & Co. tax (per M.) '99..$14·50
Population 1890 was.....43,626
Population 1900 was.....44,037

INTEREST is payable in New York City.

SEWARD COUNTY.—County seat is Liberal.

LOANS—	When Due.
FUNDING BONDS—	
6s, J&J, $39,000	July 1, 1917
6s, J&D, 31,000	June 1, 1919
6s, J&J, 37,000	Jan. 1, 1919
6s, J&J, 34,800	June 1, 1923

Bonded debt Mar. 1, 1901.$140,800
Floating debt..... $12,219
Tot. debt Mar. 1, 1901.....153,019
Tax valuation 1900..... 535,613
Assessment is ⅓ actual value.
State & Co. tax (per M.)1900 $15·50
Population in 1890 was.....1,503
Population in 1900 was..... 822

INTEREST is payable in New York City.

SHAWNEE CO.—J. M. WRIGHT, Co. Clerk.

County seat is Topeka.

LOANS	When Due.
ATCH. TOP. & SANTA FE RR.—	
7s, June, $68,000	June 1, 1902
COURT HOUSE BONDS—	
4s, M&N, $149,000	May 1, 1924
FUNDING BONDS—	
4s, J&J, $50,000	July 1, 1909
KAN. AVE. BRIDGE BONDS—	
5s, Jan., $149,000	Jan. 1, 1916
K. N. & D. RR.—	
6s, July, $75,000	July 1, 1906
REFUNDING RR. BONDS—	
5½s, June, $125,000	June 1, 1907

Total debt July 1, 1900. $622,000
Total valuation 1900...16,299,146
Tax valuation, real....12,382,420
Tax valuation, per'l... 2,630,880
Tax valuation, RRs.... 1,285,846
Assess. real, ⅓; pers'l, ½ act'l val.
State & Co. tax (p. M.)1900.$13·00
Population in 1890 was.....49,172
Population in 1900 was.....53,727

INTEREST on the 7 per cent railroad bonds and on the 4 per cent funding bonds is payable at the County Treasurer's office; on all other bonds at the Kansas Fiscal Agency, New York City.

STAFFORD CO.— {FRANK MAXON, Treasurer. J. B. KAY, County Clerk.

County seat is Saint John.

LOANS—	When Due.
FUNDING BONDS—	
6s, F&A, $5,000	Aug. 1, 1902
6s, ..., 3.000	Oct. 1, 1903
6s, J&D, 2,500	Dec. 1, 1903
6s, ..., 20,000	Apr. 1, 1908
RAILROAD AID BONDS—	
6s, July, $128,000	July 1, 1916

Bond. debt July 1, 1900.. $157,500
Tax valuation 1900.....1,976,818
Assessment is 2-5 actual value.
County tax (per $1,000) '99..$12·00
Population in 1890 was.....8,520
Population 1900 was.....9,829

INTEREST is payable at the Kansas Fiscal Agency, N. Y. City.

STANTON CO.—C. E. VAN MITER, Clerk.

County seat is Johnson.

LOANS—	When Due.
REFUNDING BONDS—	
6s, J&J, $61,000	1918, '19, '20

Bonded debt July 1, 1900..$61,000
Floating debt July 1, 1899 10,949
Tax valuation 1900.....$342,182
Assessment at about actual value.
Total tax (per $1,000) '98...$35·12
Population in 1890 was.....1,031
Population in 1900 was..... 327

NTEREST is payable by the Kansas Fiscal Agency.

STEVENS CO.—J. S. STOUT, County Clerk.

County seat is Hugoton.

LOANS—	When Due.
JAIL AND REFUNDING BONDS—	
6s, J&J, $52,000	1918, '19, '20
6s, J&J, 31,388	July 1, 1913

Interest is payable in New York.
Bonded debt Jan. 1, 1900..$83,388
Floating debt..... 12,000
Total debt Jan. 1, 1900.... 95,388
Total valuation 1900.....$391,670
Assessment is ½ actual value.
State & Co. tax (per M.) '98.$12·50
Average school tax.....16·50
Population in 1890 was.....1,418
(Several twps. detached since '90.)
Population in 1900 was..... 620

SUMNER COUNTY.—W. H. MADDY, Treas.

County seat is Wellington.

LOANS—	When Due.
C.S. & Ft. S. RR.—	
6s, J&J, $74,000	Sept. 30, 1909
6s, A&O, 66,600	Aug. 3, 1910
REFUNDING RR. BONDS—	
5½s, J&J, $145,000	Jan. 1, 1920

Total debt Mar. 1, 1901.. $285,000
Sinking fund about..... $22,960
Net debt 262,040
Tax valuation 1900.....6,550,126
Assessment is ⅓ actual value.
State & Co. tax (per M.)1900.$16·00
Population 1890 was.....30,271
Population 1900 was..... 25,631

THOMAS COUNTY.—H. M. THIEL, Clerk.

County seat is Colby.

LOANS—	When Due.
JAIL BONDS—	
6s, M&N, $4,000	Nov. 10, 1918
REFUNDING RR. AID BONDS—	
5s, J&D, $46,000	June 1, 1914
($3,000 subject to call yearly to 1905 and $1,000 optional in '06.)	
REFUNDING BONDS—	
6s, J&J, $17,000	Jan. 1, 1909

Total debt Feb. 23, 1901. $67,000
Sinking fund..... 5,665
Net debt Feb. 23, 1901 .. 61,335
Total valuation, 1900...1,525,521
Assessment is ½ actual value.
State & Co. tax (per M) 1900.$13·50
Population in 1890 was.....5,538
Population in 1900 (est.)....4,112

TOPEKA.—J. H. SQUIRES, City Clerk.

This city is in Shawnee County.

CITY LOANS—	When Due.
CITY HALL BONDS—	
5s, ..., $60,000	1929
COAL PROSPECTING—	
5s, J&J, $12,000	Apr. 20,1906
REFUNDING BONDS—	
5s, J&J, $14,000	July 20, 1905
5s, J&J, 14,000	July 2, 1906
5s, J&J, 79,000	July 15,1910
5s, J&J, 100,000	Aug.10, 1912
5s, J&J, 74,000	Nov. 8, 1913

REFUNDING BONDS—(Con.)—		
5s, J&J,	$3,500	Sept. 1, 1915
3⅓s, J&J,	13,000,g	Jan. 15, 1919
INTERNAL IMPROVEM. BONDS— (payable by special assessment.)		
PAVING AND SEWERS—		
6s, ...,	$143,512	Part due yearly
5s, ...,	150,000	1900 to 1909
5s, ...,	31,982	1910
5s, ...,	16,433	Jan. 1, 1911
BOARD OF EDUCATION BONDS—		
Various	$304,688	Various

INTEREST is payable in New York at the fiscal agency of the State.

TOTAL DEBT, ETC.—The total general city debt July 1, 1900, was $369,500, not including the Internal Improvement Bonds. Board of Education Bonds, amounted to $304,688.

ASSESSED VALUATION of real estate in 1900 was $7,669,935; personal property, $1,768,525; railroad property, $363,035; total $9,831,495 Real estate is assessed at "about 50 per cent of its actual value." The total tax rate (per $1,000) in 1900 was $46·00, including State tax $4·90; county tax $8·10; city tax $17·00; school tax $16·00.

POPULATION.—In 1900 was 33,608; 1890 was 31,007; in 1880 was 15,452; in 1870 was 5,790.

WABAUNSEE CO.—B. BUCHLI, Clerk.

County seat is Alma.

LOANS—	When Due.
RAILROAD AID BONDS—	
7s, July 1, $138,000	July 1, 1910
Bonded debt July 1, 1900.	$138,000
Tax valuation, real	$1,799,044
Tax valuation, personal.	614,977

Tax valuation, RRs	$530,016
Total valuation 1900	2,944,037
State, Co., & Twn'p. tax (per M.) 1900	$22·50
Population 1890 was	11,720
Population 1900 was	12,813

ASSESSMENT.—Real estate is assessed on a basis of ⅕ actual value and personal property on ⅓.

WASHINGTON CO.—S. T. YODER, Co. Clerk.

County seat is Washington.

LOANS—	When Due.
REFUNDING BONDS—	
5½s, J&J, $9,000	July 1, 1903
5s, J&J, 35,000	July 1, 1920
Total debt Mar. 1, 1901	$44,000

Total valuation 1900	$4,041,595
Assessment about 1-5 actual value.	
State & Co. tax (per M) 1900.	$14·50
Population in 1890 was	22,894
Population in 1900 was	21,963

INTEREST is payable at the Kansas Fiscal Agency, New York.

WELLINGTON.—S. B. KRAMER, Mayor. A. B. CHEEVER, Clerk.

This city is the county seat of Sumner County.

CITY LOANS—	When Due.
ELECTRIC LIGHT BONDS—	
7s, J&J, $10,000	July 1, 1910
REFUNDING BONDS—	
5s, J&J, $3,000	July 1, 1919
Optional after July 1, 1904.	
4½s, J&J, $5,000	July 1, 1919
Optional after July 1, 1909.	
4s, J&J, $24,000	July 1, 1919
Optional at any time.	
WATER BONDS—	
5s, M&N, $50,000	May 1, 1920
Optional after 1910.	

BOARD OF EDUCATION LOANS.		
6s, July,	$2,000	July 1, 1902
6s, J&J,	8,000	July 1, 1903
Subject to call.		
5s, July,	14,000	July 1, 1907
5s, Jan.,	30,000	July 1, 1910
Total city debt Mar., 1901.		$92,000
School debt (additional)		54,000
Tax valuation, real		415,079
Tax valuation, personal		238,520
Total valuation 1900		653,599
Assessment is ⅓ actual value.		
Total tax (per $1,000) 1900.		$64·00
Population 1890 was		4,391
Population in 1900 was		4,245

WICHITA.—AMOS MCCLAIN, City Clerk.

County seat of Sedgwick County.

CITY LOANS—	When Due.
RAILROAD BONDS.	
CHIC. KAN. & NEB. RR.—	
6s, F&A, $3,000	Aug. 1, 1907
ST. LOUIS FT. S. & WICH. RR.—	
6s, J&J, $40,000	July 1, 1903
WICHITA & COLORADO RR.—	
6s, J&J, $40,000	Feb. 1, 1906
REFUNDING BONDS—	
6s, ... $122,000	1915
6s, ... 74,000	June 1, 1921
5s, J&J, 50,000	Jan. 1, 1921
5s, ..., 25,287	July 1, 1917
5s, ..., 25,000	1918
5s, ... 50,000	Jan., 1929
Subject to call after 1919.	

CITY LOANS—(Con.)—		
REFUNDING BONDS—(Con.)		
4s, ...,	$13,000	Jan. 1, 1902
($1,000 due yearly to 1914.)		
CITY HALL SITE BONDS—		
5s, J&J,	$100,000	Jan. 1, 1910
LOANS—		When Due.
SPECIAL ASSESSMENT BONDS—		
6s, Var,	$63,537	1901 to 1903
(Part due each year)		
BOARD OF EDUCATION BONDS.		
5s, J&J,	$25,000	July 1, 1905
Subject to call.		
5s, J&J,	$45,000	July 1, 1909
Subject to call at any time.		
5s, F&A,	$50,000	Feb. 15, 1910
5s, J&J,	$17,500	July 1917

INTEREST on the Board of Education bonds is payable by the New York Fiscal Agency, with the exception of bonds due in 1909 and 1917, interest on which is payable in Topeka; the refunding bonds of 1917 and 1914 are also payable in Topeka.

TOTAL DEBT, ETC.—The total general debt on July 1, 1900, was $554,493; special assessment debt, $63,537. The total school debt on the same date was $137,500.

TOTAL ASSESSED VALUATION in 1900 was $4,561,835, and the city tax rate (per $1,000) was $24 00. Assessment is about one-third actual value.

POPULATION.—The population in 1900 was 24,671; in 1890 it was 23,853; in 1880 it was 4,911.

WILSON COUNTY.—County seat is Fredonia.

LOANS—	When Due.
ST. L. & W. RR.—	
7s, ... $93,000	Nov. 26, 1909
COURT HOUSE BONDS—	
5s, ... $8,000	Jan 1,1905
Bond. debt July 1, 1900.	$103,000
Sinking fund	34,729

Net debt July 1, 1900	$68,271
Tax valuation 1900	2,809,651
Assessment is ⅓ actual value.	
State & Co. tax (per M) 1900.	$19·00
Population 1890 was	15,286
Population 1900 was	15,621

WINFIELD.—E. S. BEDILION, City Clerk.

County seat of Cowley County.

LOANS—	When Due.
PARK BONDS—	
6s, M&N, $11,000	Sept. 15, 1911
RAILROAD BONDS—	
6s, ..., $1,000	Sept. 1, 1905
6s, M&S, 8,000	Sept. 1, 1916
6s, Nov., 10,000	Nov. 1, 1917
5s, ... 55,000	Jan. 1, 1918
Subject to call 1908.	

BRIDGE BONDS—	
6s, F&A, $10,000	Aug. 25, 1916
Interest payable in New York.	
Bonded debt July 1, 1900.	$95,000
City has no floating debt.	
Total valuation 1898	793,494
Total tax (per $1,000) '98.	35·00
Population in 1890 was	5,184
Population in 1900 was	5,584

Real estate assessed at ⅕ actual value and pers'l property at ⅓ actual.

WYANDOTTE CO.—FRANK M. HOLCOMB, Clk.

County seat is Kansas City.

LOANS—	When due.
BRIDGE—	
6s, ... $13,000	Sept. 1, 1903
6s, ... 23,000	Aug. 1, 1905
5½s, ... 52,000	July '01-'07
5s, ... 60,000	July 1, 1919
FUNDING BONDS—	
5½s, ..., $50,000	July 1, 1903
5½s, ..., 44,000	July 1, 1918
5½s, ..., 75,000	Jan. 1, 1919

JAIL BONDS—	
5s, ..., $40,000	July 1, 1919
Total debt Oct. 1, 1900.	$350,000
Tax valuation 1900	14,510,413
Assessment about ⅕ actual value.	
State & Co. tax (per M.). '98.	$18·10
Population 1890 was	54,407
Population in 1900 was	73,227

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding all minor civil divisions in the State of Kansas which have an indebtedness of over $25,000 and which are not represented among the foregoing detailed reports. *For places having less than* $25,000 *debt see* CHRONICLE *of March* 23, 1901, pages 594, 595 and 596.

Location.	Bonded Debt. $	Rate of Interest. %	Date of Maturity.	Population. (1900.)
Agency Township, Osage Co	26,000	6	July 1, 1916	1,337
Alma Township, Wabaunsee Co	29,000	5	1929	1,529
Anthony Township, Harper Co	45,576	6-7	1905, 08, 20	736
Barton Co	30,500	6	Feb. 1, 1918	13,784
Belle Plaine Twp., Sumner Co	28,000	6	Oct. 1, 1916	1,300
Beloit (City), Mitchell Co	26,600	6	1916	2,359
Beloit Board of Ed., Mitchell Co.	26,250	6	1904-1914	.....
Blue Mound Township, Linn Co	42,000	6-7	1912-1916	1,691
Burrton Township, Harvey Co	26,000	5	1929	509
Caldwell Township, Sumner Co	29,000	5½	1929	656
Center Township, Ness Co	30,000	6	1917-1919	637
Center Township, Norton Co	28,000	6-5½	1906-1919	667
Center Township, Pratt Co	28,000	6	Mar.20, 1907	260
Center Township, Wilson Co	56,500	6-7	1910-1916	2,415
Centre Township, Jewell Co	36,000	5-8	1910-1918	1,508
Chase Co	80,000	6	1922	8,246
Cherry Township and Cherryvale, Montgomery Co	41,500	5-6-7	1901-4-9-19	4,561
Clyde (City), Cloud Co	41,000	6	1907-16-17	1,157
Coldwater T'p, Comanche Co.	25,000	6	Sept 1, 1907	356
Conway Township, Sumner Co	28,000	6-7	1905-1916	1,267
Council Grove, Morris Co. (Township and City)	79,500	6	Various.	2,710
Crawford Towns'p, Crawford Co.	25,000	6	1912	1,650
Decatur Co	39,500	5-6	1905-1929	9,234
Delaware Twp., Jefferson Co	80,000	7	1902-1925	1,757
Dodge City, Ford Co	43,000	6-7	1905-1907	1,942
El Dorado (City), Butler Co	52,000	6-7	1901-3-5-7	3,466
El Dorado Township, Butler Co	45,000	6	1913-1915	672
Elk Township, Cloud Co	41,950	5-6-8	1907-08-18	1,769
Ellis County	44,000	5-6-7	1906 to 1913	8,626
Erie Township, Neosho Co	30,000	6	1919	2,221
Finney County	40,000	6	1917-1919	3,469
Franklin Twp., Jackson Co	28,000	6	Mar. 1, 1916	1,476
Garnett (City), Anderson Co	30,000	6	1910	2,078
Girard (City), Crawford Co.	33,000	6	1909-1910	2,473
Grant Township, Reno Co	34,000	6	1917	584
Great Bend City, Barton Co	28,000	6	1918	2,470
Great Bend Township, Barton Co.	41,463	6	1904-16-17	463
Greeley County	62,500	6	1919-1921	493
Greenleaf (City), Washington Co	25,000	6	1907	854
Greensburg (City), Kiowa Co	45,500	6-7	1907-08-11	343
Guilford Township, Wilson Co	32,000	7	Aug. 2, 1916	728
Haven Township, Reno Co	25,000	7	July 1, 1906	1,369
Herington (City), Dickinson Co.	52,000	5-6-6½	1908-18-21	1,607
Hiawatha (City), Brown Co	50,000	6	1917	2,829
Horton (City), Brown Co	32,000	6	1919	3,398
Humboldt (City), Allen Co	33,200	6	yearly & 1920	1,402
Ingalls Township, Gray Co	25,000	6	1920	134
Iola City, Allen Co	26,500	6	.....	5,791
Iola Township, Allen Co	63,250	6-7	1901-1907	1,495
Jefferson Township, Jefferson Co.	25,000	7	1902	1,862
Kearny County	30,400	6	1911-1925	1,107
Kinsley (City), Edwards Co	49,000	4-6	1917-1918	780
Kiowa Township, Barber Co	25,000	5½	1930	965
Le Roy Township, Coffey Co	44,900	6-7	1910-16-17	1,139
Liberty Township, Linn Co	25,000	5	1905&yearly	1,615
Lindsborg (City), McPherson Co.	27,000	6	1907	1,279
Logan County	30,000	5-6	1904-1921	1,962
Longton Township, Elk Co	30,000	6-7	1909-1917	1,116
Louisburg T'p, Montgomery Co.	45,000	7	1909-1916	1,993
McPherson (City), McPherson Co.	85,000	5-6-7	1907 to 1916	2,996
McPherson Twp., McPherson Co	36,000	5-6	1916-1920	708
Manhattan (City), Riley Co	78,000	6	1907-09-17	3,438
Maple Hill Twp., Wabaunsee Co.	27,000	5	1929	1,123
Marmaton Township, Allen Co	40,000	4-7	1901-1919	1,027
Marysville (City), Marshall Co	30,000	5	1906	2,008
Meade (City), Meade Co	36,000	6-7	1903-8-18	326
Medicine Lodge T'p, Barber Co.	25,000	6-7	1915-1916	1,598
Mission Township, Neosho Co	80,000	8-10	1902-1908	1,944
Mitchell County	50,000	8	1908	14,647
Monroe Township, Anderson Co.	39,000	6	1916	859
Mound City Township, Linn Co.	39,500	5	1919-1930	1,677
Mound Valley Twp., Labette Co.	35,000	6-7	1909-1916	1,840
Neodesha Township, Wilson Co.	35,000	7	1916	2,667
Neosho Falls Twp., Woodson Co.	30,000	5	1916	1,532
Ness City, Ness Co	27,500	6	1917-1919	505
Newbury Twp., Wabaunsee Co	27,000	5	1929	1,507
Norton (City), Norton Co	47,200	5½-6	1908-1919	1,202
Oberlin (City), Decatur Co	25,000	6	1908	937
Olathe (City), Johnson Co	35,000	4½	1903	3,451
Osage (City), Osage Co	37,500	6	1905-1917	2,792
Osawatomie City & T'p, Miami Co.	35,000	6	1910-1918	5,121
Oskaloosa T'p, Jefferson Co	49,000	6	1911-1917	1,290
Ozark Township, Anderson Co	25,000	7-6	1916-1922	1,068
Phillipsburg (City), Phillips Co.	40,700	6	1908-10-18	1,008
Pratt (City), Pratt Co	40,450	4-5-6	1904 to 1919	1,213
Quindaro Twp., Wyandotte Co	33,000	6	July, 1916	2,810
Rock Creek Township, Coffey Co.	29,000	4½	Oct. 6, 1916	1,716
Rock Cr'k T'p, Pottawatomie Co.	31,500	5	1929	1,098
Rosedale (City), Wyandotte Co.	43,562	5-6-7	1904 to 1913	3,270
Scott Township, Scott Co	27,000	6	1922	362
Seneca (City), Nemaha Co	50,000	6	1916-1925	1,846
Sherman County	26,000	6	Jan. 1, 1919	3,341
Smith Centre (City), Smith Co	43,000	6	1907 1909	1,142
Smoky Hill Twp., McPherson Co.	29,740	5	1909-1929	1,952
South Haven Twp., Sumner Co	28,000	5-7	1910-1915	1,430
Sterling (City), Rice Co	35,000	6	Mar. 1, 1907	2,002
Stockton (City), Rooks Co	46,000	5-7	1907-1909	1,030
Superior Township, Osage Co	33,100	6	Jan. 1, 1917	1,103
Syracuse (City), Hamilton Co,	27,000	6	1908	460
Ulysses(City), Grant Co.	37,000	6	1918-19-21	40
Union Township, Jefferson Co	30,000	5	1911-1929	952
Union Twp., McPherson Co.	20,000	5	1919	626
Union Township, Rice Co	30,000	6-7	1910-1916	1,454
Wallace County	33,000	4-6	1920-1929	1,178

Location.	Bonded Debt. $	Rate of Interest. %	Date of Maturity.	Population. (1900.)
Wamego (City), Pottawatomie Co.	31,000	5-6	1901-1919	1,618
Wamego T'p, Pottawatomie Co.	35,000	6	Jan. 1, 1917	2,111
Washington T'p, Washington Co.	26,000	10	Jan. 1, 1907	656
Wichita County	108,000	6	1918-20-22	1,197
Wild Cat Township, Elk Co	26,000	6-7	1909 1917	1,592
Woodson County	30,000	5	yearly.	10,022
Yates Center (City), Woodson Co.	50,000	6-7	1916-1917	1,634

State of Montana.

ITS

DEBT, RESOURCES, Etc.

Organized as a Territory (Act May 26, 1864) - May 26, 1864
Admitted as a State (Act of Feb. 22, 1889) - - Nov. 8, 1889
Total area of State (square miles) - - - - 146,080
State Capital - - - - - - - - - - Helena
Governor (term expires 1st Mon. Jan. 1905) - Jos. K. Toole
Secretary of State (term exp. 1st Mon. Jan. 1905) Geo. M. Hays
Treasurer (term expires 1st Monday Jan. 1905) - A. H. Barret
Auditor (term exp. 1st Mon. Jan., 1905) - J. H. Calderhead

Legislature meets biennially in odd years on the first Monday in January, and sessions are limited to 60 days.

SITUATION AS TO DEBT, Etc.—For facts with reference to the history of Montana's State debt see STATE AND CITY SUPPLEMENT for April 1893, page 130. The loans described below are not strictly State debts, the bonds being issued on land grants; the State has no bonded indebtedness, and is not liable for these loans. The registered warrants outstanding on Dec. 1, 1900, amounted to $243,970, and on the same date the State institutions had a warrant indebtedness of $105,432. The State is not liable for the latter. The permanent school fund on Dec. 1, 1900, held cash and securities amounting to $340,495.

LOANS— NAME AND PURPOSE.	Interest.— P. C.	Interest.— Payable.	Principal.— When Due.	Principal.— Outstand'g.
Agricultural College	6	.....	July 1, 1920	$100,000
		Optional after 1905		
Capitol Bonds	6	.....	1928	350,000
		Optional after 1913		
Normal School	6	.....	July 1, 1920	50,000
		Optional after 1905		
University	6	.....	July 1, 1927	100,000
		Optional after 1917		
Deaf and Dumb Asylum	6	.....	July 1, 1927	40,000
		Optional after 1912.		
School of Mines	6	.....	July 1, 1930	120,000
		Optional after 1915.		

ASSESSED VALUATION.—In 1900 the assessed valuation of real estate was $75,039,256; personal property, $63,373,706; railroads, $15,000,100; total, $153,413,062; in 1899 the State tax (per $1,000) was $2·50. Property is supposed to be assessed at full cash value.

DEBT LIMITATION.—The Constitution of Montana was adopted by popular vote October 1, 1889. Article XIII. contains the Sections which regulate the debt-making powers of State, county and city, and we gave those sections in full on page 135 of the STATE AND CITY SUPPLEMENT of April, 1895. It may be mentioned that the restrictions and limitations are distinctly and fully stated.

POPULATION OF STATE.—The population of Montana has been as follows in the year named:

1900....243,329 | 1890.....132,159 | 1880....39,159 | 1870.....20,595

The population in 1900 included Indians and whites on Indian reservations not previously counted in the enumeration. In 1890 there were 10,765, and in 1880 31,650 such persons, which number should be added to the total for those years in making accurate comparisons

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF MONTANA.

For reports not given in alphabetical order in the following see "Additional Statements" at end of this State.

BEAVER HEAD CO.—W. M. STAUDAHER, County Clerk.— County seat is Dillon.

LOANS— When Due.
REFUNDING BONDS—
5s, J&J, $20,000.....Jan. 1, 1919
Subject to call after Jan. 1, 1909.
4s, J&J, $60,000.....Jan. 2, 1919
Subject to call Jan. 2, 1909.

Bonded debt Mar. 1, 1901 $80,000
Tax valuation 4,046,757
State & Co. tax (per M.) '99...$18·56
Population in 1890 was.....4,655
Population in 1900 was.....5,615

BOZEMAN.— {GEORGE D. PEASE, Clerk. {JOHN MAXEY, Treasurer.

Bozeman is in Gallatin County.

LOANS— When Due.
CITY HALL FUNDING BONDS—
5s, ...$7,000.....1918
Optional after 1908.
REFUNDING BONDS—
4s, J&J, $30,000 ....Jan. 1, 1921
Subject to call Jan. 1, 1911.
DUMP GROUND BONDS—
6s, J&J, $3,000.....July 1, 1912
Subject to call after July 1, 1902
WATER-WORKS BONDS—
5s, J&J, $165,000.....Jan. 1, 1919
Subject to call after Jan. 1, 1909.

Bonded debt Jan. 1, 1900. $205,000
Floating debt (abt.).....$14,000
Net debt.....219,000
Sinking fund (abt.)..... 7,000
Net debt Jan. 1, 1900.....212,000
Tax valuation 1900.....1,928,513
Assessment about 2/3 actual value.
City tax rate (per M) 1900....$11·00
Total tax (per $1,000) '99... 35·50
Population in 1890 was.....2,143
Population in 1900 was.....3,419

INTEREST on 6s due July 1, 1908 and 1912, at New York; on 6s due Nov. 1, 1908, at Bozeman, and on the water bonds in Bozeman or New York.

BUTTE.— {J. H. McCARTHY, Mayor. {J. P. CALLAN, Clerk.

Butte is in Silver Bow County. The floating debt mentioned below includes $100,000 of paving indebtedness payable inside of 4 years by special assessment.

LOANS— When Due.
BUILDING BONDS—
6s, J&J, $20,000.....Oct. 1, 1910
Subject to call Oct. 1, 1900
PUBLIC LIBRARY BONDS—
6s, J&J, $50,000.....Oct. 1, 1912
Subject to call Oct. 1, 1902
SEWER—
6s, J&J, $3,000.....Apr. 1, 1909
6s, J&J, 50,000.....Oct. 1, 1910
Subject to call Oct. 1, 1900

Interest is payable in New York.
Bond. debt Feb. 1, 1901. $123,000
Floating debt..... 399,757
Total debt..... 522,754
Sinking fund and cash.. 73,659
Net debt Feb. 1, 1901.. 449,095
Tax valuation 1900....19,486,315
Assessment about 2/3 actual value.
Total tax (per $1,000) 1900. $25 00
Population in 1890 was.....10,723
Population in 1900 (Census) 30,470

TAX FREE—All bonds and warrants of this city are exempt from taxation.

THE SINKING FUND receives yearly the results of a 1-mill tax on the assessed valuation.

DEBT LIMITED by law to 5 per cent of assessed valuation.

BUTTE SCHOOL DISTRICT NO. 1.—THOS. RICHARDS, Clerk Board of Education.

This is one of the school districts into which Silver Bow County is divided. District No. 1 not only includes the entire city of Butte but the larger portion of the taxable property of the county outside of Butte and contains about 9/10 of the school population of the county. The bonded debt of the district is as given below.

LOANS— When Due.
6s, ..., $50,000.....1913
Optional after 1903
Bonded debt Feb. 1, 1901..$50,000

Sinking funds..... $16,727
Net debt Feb. 1, 1901.. 33,273
Tax valuation 1900....35,414,490
School tax (per $1,000) 1900. $6·50

TAXES for the payment of principal and interest on these bonds are levied and collected by the County officials, and payment is made by the County Treasurer.

CASCADE CO.—O. F. WADSWORTH, Treasurer.

County seat is Great Falls.

LOANS— When Due.
REFUNDING BONDS—
4s, J&J, $251,000.....Jan., 1921
3½s, J&J, 100,000.....Jan., 1921
Bond. debt Dec. 1, 1900..$340,000
Meagher Co. bds. ass'd... 21,719
Floating debt..... 18,445
Total debt Dec. 1, 1900... 380,164
Sinking fund and cash... 139,513

Tax valuation, real.....$9,173,448
Tax valuation, person'l 3,030,249
Total valuation 1900...12,203,697
Assessment is 2/5 actual value.
State & co. tax (per M) 1900. $15·00
Population in 1890 was..... 8,755
(Territory annexed since 1890.)
Population in 1900 was.....25,777

CHOTEAU CO.—E. FRANK SAYRE, Co. Clerk.

County seat is Fort Benton.

LOANS— When Due.
COUNTY BONDS—
6s, semi-an., $108,000. July 1, 1911
6s, J&J, $92,000 .....July 1, 1917
Subject to call after July 1, 1912
Int. payable at Co. Tr. & N. Y. City.
Bond. debt Dec. 1, 1900..$200,000
Cash in County funds.... 107,110
Net debt Dec. 1, 1900.... 92,890

Tax valuation, real.....$1,110,791
Tax valuation, personal. 3,760,683
Tax valuation, RR 1,442,819
Total valuation 1900....6,314,293
Assessment about 3/5 actual value.
State & Co. tax (per M) '99. $27·62½
Population in 1890 was.....4,741
Population in 1900 was.....10,966

CUSTER CO.—A. H. SWERDFIGER, Clerk.

County seat is Miles City.

LOANS— When Due.
REDEMPTION BONDS—
6s, g, J&J, $274,000. July 1, 1915
Subject to call July 1, 1905.
Bonded debt. Dec. 1, '99. $274,000
Floating debt..... 48,019
Total debt..... 322,019

Resources.....$148,452
Net debt Dec. 1, 1899.... 173,567
Total valuation 1900....6,681,794
Assessment about 1/2 actual value.
State & Co. tax (per M.) '99. $26·60
Population 1890 was.....5,308
Population in 1900 was.....7,891

INTEREST is payable at the office of Kountze Bros., New York City

DAWSON CO.—JAS W. MCKENZIE, Treas.

County seat is Glendive

LOANS— When Due.
REFUNDING BONDS—
6s, g, $50,000.....1915
Optional 10 years after issue.
5s, $11,000..... Feb. 1, 1921
Subject to call Feb. 1, 1911.
BRIDGE BONDS—
6s, g., J&e, $39,000....July 1, 1915
Subject to call after 1905.
Interest is payable in Glendive and New York.

Bonded debt Dec. 1, 1900. $100,000
Floating debt..... 19,602
Total debt..... 119,602
Sinking fund..... 73,954
Net debt Dec. 1, 1900... 45,648
Total valuation 1900....2,549,279
Assessment is 2/3 actual value.
St. & Co. tax (per M.) 1900. $28·00
Population in 1890 was.....2,056
Population in 1900 was.....2,443

DEER LODGE CO.—P. D. TWOHY, Treasurer.

County seat is Anaconda.

LOANS— When Due.
COURT HOUSE & JAIL BONDS—
5s, ..., $100,000.... Jan. 1, 1919
(Optional after Jan. 1, 1909)
REFUNDING BONDS—
5s, J&J, $150,000....July 1, 1910
Bonded debt Oct. 1, 1900. $250,000

Tax valuation, real $5,366,710
Tax valuation, pers'nal..2,638,223
Total valuation 1900....8,004,933
Assessment about ¾ actual value.
Total tax (per $1,000) '98..$23·50
Population in 1890 was.....15,155
Population in 1900 was.....17,393

FLATHEAD CO.—AUGUST LAGONI, Clerk.

County seat is Kalispell. Bonds are exempt from county tax. As we go to press the county is offering for sale on April 3, $55,000 4% 20-year court house and jail bonds.

LOANS. When Due.
FUNDING BONDS—
6s, J&J, $100,000 ....Mar. 1, 1914
Bond. debt Mar. 1, 1901. $100,000
Floating debt.....$53,530
Total debt Mar. 1, 1901... 153,530

Cash in County funds.... $29,639
Net debt Mar. 1, 1901.... 123,891
Tax valuation 1900.....4,149,569
State & Co. tax (per M)' 00. $20·50
Population in 1900 was.... 9,375

GALLATIN CO.—E. V. BLANKENSHIP, Clerk.

County seat is Bozeman.

FUNDING BONDS—
4½s, J&J, $137,000..Oct. 15, 1919
Bonded debt Dec. 1, '99. $232,000
Floating debt..... 5,063
Total debt..... 237,063
Sinking funds..... 89,786

Net debt Dec. 1, 1899... $147,277
Tax valuation 1900.....6,542,744
State & Co. tax (per M) '99. $16·50
Population in 1890 was.....6,246
Population in 1900 was.....9,553

GREAT FALLS.—John Roberts, Treasurer.

Great Falls is in Cascade County.

LOANS—	When Due.
Funding Bonds—	
6s, J&J, $50,000	July 1, 1911
Subject to call after July 1, 1901	
6s, J&J, $30,000	1912
Subject to call 1902	
Park and Sewer Purposes—	
6s, J&J, $70,000	1912
Subject to call 1902	
Sewer Bonds—	
5s, J&J, $25,000	July 1, 1920
Subject to call July 1, 1910.	
5s, J&J, $25,000	July 2, 1921
Subject to call July 2, 1911.	

Water Bonds—	
5s, ..., $375,000	1908-'13-'18
($125,000 payable each year)	
Bonded debt Feb. 1, 1901.	$550,000
Floating debt	25,213
Total debt Feb 1, 1901	575,213
Cash in county funds	68,839
Total valuation 1901	5,500,000
City tax rate (per M) 1901	$11·00
Special water tax 1899	1·00
Assessment is ⅔ actual value.	
Population in 1890 was	3,979
Population 1900 was	14,930

INTEREST is payable at the City Treasurer's office and in New York.

Great Falls School Dist. No. 1.

Comprises about one-fourth of the entire county, and includes the city of Great Falls with all its suburbs.

LOANS—	When Due.
Building and Furnishing—	
7s, J&D, $10.000	July 1, 1908
Subject to call.	
6s, M&N $50,000	May 1, 1911
Subject to call after May 1, 1901	
6s, M&S, $90,000	Mar. 1, 1915
Subject to call after Mar. 1, 1905	
6s, J&J, $19,000	July 1, 1916
Total debt Mar. 1, 1901	$169,600
Tax valuation 1900	8,861,083

INTEREST payable by County Treasurer and in New York.

HELENA.—T. P. KIRKENDALL, Treasurer. EDWARD HORSKY, Clerk.

Helena is the county seat of Lewis and Clark County. On Jan. 18, 1900, this city voted to extend its limit of indebtedness to 5% over and above the 3% of the assessed valuation as provided for in the State Constitution for the purpose of procuring a water supply.

LOANS—	When Due.
Sewer Bonds—	
5s, ..., $150,000	July 1, 1910
Funding Bonds—	
6s, ..., $100,000	June 1, 1911
Subject to call after June 1, 1901	
5s, ..., 162,000	Jan. 1, 1916
Subject to call after 1903.	
Refunding Bonds—	
4s, J&J, $65,000	July 1, 1919
Int. payable in New York & Helena.	

Bond. debt Mar. 1, 1901.	$516,000
Floating debt	*200,000
Total debt Mar. 1, 1901.	716,000
Tax valuation 1900	9,850,000
Assessment about full value.	
Tax rate (per $1,000), 1900.	$24·50
Population 1890 was	13,834
Population 1900 was	10,770

*The floating debt mentioned above represents outstanding warrants issued subsequent to Sept. 12, 1893, and accrued interest thereon at 7 per cent, which have been declared illegal by the State Supreme Court. The Union Bank & Trust Co. of Helena has been appointed agent for the city to exchange *illegal* 3 per cent bonds for the warrants. The city intends to preserve the warrants, to be returned to the original owners in the event that the city is enjoined from paying the interest on these bonds. Up to March 1, 1901, about $60,000 bonds had been so issued.

Helena School District No. 1.—Thomas E. Goodwin, Clerk.—This district is in Lewis and Clark Co.

Both issues mentioned below will probably be refunded this year.

LOANS—	When Due.
School Bonds—	
5s, J&J, $100,000	July, 1910
Subject to call after July, 1900	
6s, g. J&J, $150,000	July 10, 1911
Subject to call after July 10, 1901	

Par value of bonds	$1,000
Total debt April 1, 1901.	$250,000
Tax valuat'n 1899	11,048,434
Assessment is about actual value.	
Total tax (per $1,000) 1895	$22·00
Value of school property	450,000

JEFFERSON CO.—Chas. Scharf, Clerk.

County seat is Boulder. Broadwater County was partly formed from a portion of this (Jefferson) County.

LOANS—	When Due.
County Bonds—	
6s, g., J&J, $50,000	1903 to 1907
Refunding Bonds—	
4½s, J&J, $75,000	1904-'14-'19
Total debt Dec. 1, 1900	$125,234
Cash in funds	42,407
Tax valuation, real	1,883,773

Tax valuation, person'l	$950,487
Tax valuation railroads	837,076
Total valuation 1900	3,671,336
Assessment about ½ actual value.	
St. & co. tax (per M.) 1900	$14·00
Population 1890 was	6,026
(Part detached since 1890.)	
Population in 1900 was	5,330

LEWIS & CLARK CO.—Dr. W. L. Steele, Tr.

County seat is Helena.

LOANS—	When Due.
Refunding Bonds—	
5½s J&J, $190,000.	July 1, 1901-'15
Part payable yearly.	
Total debt Feb. 15, 1901.	$190,000
County has no floating debt or sinking fund.	
Tax valuation, real	$10,751,286

Tax valuation, person'l	$3,797,149
Tax valuation railroads	703,393
Total valuation 1900	15,251,828
Assessment about ⅗ actual value.	
St. & co. tax (per M.) 1900	$15·50
Population 1890 was	19,145
Population 1900 was	19,171

INTEREST payable at Hanover National Bank, New York City.

MADISON CO.—Henry E. Steffens, Co. Clerk.

County seat is Virginia City.

Bond. debt Dec. 10, 1900.	$100,000
Floating debt	2,658
Total debt	102,658
Cash in County funds	38,576
Tax valuation, real	2,057,722

Tax valuation, person'l.	$2,015,505
Total valuation 1900	4,073,227
Total tax (per $1,000) 1900.	$21·60
Population 1890 was	4,692
Population 1900 was	7,695

MEAGHER CO.—GEO. WALLWORK, Treasurer. ALLEN PIERSE, Clerk.

County seat is White Sulphur Springs. In 1897 a portion of the county of Meagher was detached and annexed to other counties, thus greatly diminishing assessed values. The 1900 valuation and population below relate to the county in its new form. As to the apportionment of the debt, the county holds warrants in payment of the portions segregated, but these are not included in the sinking fund assets below

LOANS—	When Due.
Funding Bonds—	
7s, J&J, $50,000	Jan. 1, 1902
6s, J&J, 50,000	July 1, 1902
6s, J&J, 25,000	July 1, 1914
Subject to call after July 1, 1904	
Refunding Bonds—	
6s, J&J, $63,000	Jan. 1, 1913
Optional after Jan. 1, 1903	
Bonded debt Dec. 1, 1900.	$188,000

Floating debt	$3,462
Sinking fund	80,231
Net debt Dec. 1, 1900	111,232
Total valuation 1900	3,319,895
Assessm't same as actual value.	
State & co. tax (per M.) 1900.	$22·50
Population in 1890 was	4,749
(Territory reduced since 1890.)	
Population in 1900 was	2,526

INTEREST on the funding bonds is payable at the Fourth National Bank, N. Y.; on refunding bonds at the National Park Bank, N. Y.

MISSOULA.—W. F. Hughes, Clerk.

Missoula is the county seat of Missoula County.

LOANS—	When Due.
Bridge Bonds—	
6s, M&N, $38,000	Nov. 1, 1911
Subject to call after Nov. 1, 1901.	
Sewer Bonds—	
6s, M&N, $55,000	Nov. 1, 1911
Subject to call after	Nov. 1, 1901.
Bonded debt May 1, 1900	$93,000

Floating debt	$55,000
Total debt May 1, 1900	148,000
Tax valuation 1899	2,600,000
Assessment about ½ actual value	
Total tax (per $1,000) '99	$33·20
Population 1890 was	3,426
Population 1900 was	4,366

INTEREST is payable by the Mercantile Trust Company, N. Y.

TAX FREE—All bonds of this city are exempt from taxation.

MISSOULA CO.—H. T. Wilkinson, Co. Clerk.

County seat is Missoula.

LOANS—	When Due.
Jail Bonds—	
7s, F&A, $13,000	Mar. 1, 1909
County Bonds—	
5s, J&J, $4,450	
Funding Bonds—	
6s, J&J, 150,000	Jan. 1, 1912
Refunding Bonds—	
6g, J&J, 40,000g	July 1, 1916
4s, F&A, 20,000	Feb. 1, 1921
(Subject to call Feb. 1, 1911.)	
Bond. debt Dec. 1, 1900	$253,100

Floating debt	$149,511
Total debt	402,611
Cash in various funds	104,717
Net debt Dec. 1, 1900	297,893
Tax valuation, real	3,828,223
Tax valuation, personal	1,998,656
Tax valuation RRs	1,720,398
Total valuation 1900	7,547,277
Assessment about ½ actual value.	
St. & Co. tax (per M.) 1900.	$27·00
Population 1890 was	14,427
Population in 1900 was	13,964

INTEREST on jail bonds and warrants due 1912 is payable at New York; all other warrants at Missoula.

TAX FREE.—Bonds issued by this county are exempt from taxation.

PARK CO.—Chas. Angus, County Clerk.

County seat is Livingston. By act of the Legislature of 1896 this county was divided into three parts, forming Park, Sweet Grass and Carbon counties; the old debt is corrected to the date given below:

LOANS—	When Due.
Funding Bonds—	
7s, J&J, $70,000	Jan. 1, 1908
Subject to call after 15 years.	
7s, J&J, $10,000	Jan. 1, 1910
Subject to call after Jan. 1, 1905	
6s, J&J, $75,000	July 1, 1913
6s, J&J, 45,000	July 1, 1914

Total debt Jan. 1, 1901	$200,000
Cash in county funds	34,988
Tax valuation 1900	3,890,899
Assessment abt. 65% actual value.	
State & co. tax (per M.) 1900.	$22·00
Population in 1890 was	6,881
Population 1900 was	7,341

INTEREST is payable at New York and at Livingston Mont.

SILVER BOW CO.—J. G. Holland, Treas.

County seat is Butte.

LOANS—	When Due.
Funding Bonds—	
5s, J&J, $125,000	July 1, 1917
Subject to call after July 1, 1907	
Interest payable at County Treas'y.	
Bond. debt Feb. 1, 1901.	$125,000
Sinking fund	54,791

Net debt Feb. 1, 1901	$70,029
Tax valuation 1900	$36,264,640
Assessment is ¾ actual value.	
State & Co. tax (per M.) 1900.	$14·00
Population in 1890 was	23,744
Population in 1900 was	47,635

YELLOWSTONE CO.—E. S. Holmes, Treas.

County seat is Billings.

LOANS—	When Due.
Refunding Bonds—	
5s, g. J&J, $91,500	July 1, 1918
Subject to call after 1908.	
Funding Bonds—	
6s, g, $59,000	Oct. 1, 1911
Subject to call after Oct. 1, 1901	
Bond. debt Apr 4, 1900	$150,500
Sinking fund	8,751

Net debt Apr. 4, 1900	$141,749
Tax valuation, real	2,243,430
Tax valuation, personal	2,189,591
Tax valuation, railroads	782,519
Total valuation 1900	5,215,540
Assessment about ¾ actual value.	
State & co. tax (per M.) '99	$18·50
Population in 1890 was	2,065
Population in 1900 was	6,212

The county's debt is limited to 4 per cent of the assessed valuation.

INTEREST is payable in New York at the Nat. Bank of the Republic.

TAX FREE.—Bonds issued by this county are free from taxation.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding all cities and counties in Montana which have reported an indebtedness of over $10,000 and which are not represented among the foregoing detailed reports. We add the population from the U. S. Census of 1900.

	Bonded Debt.	Assessed Valuation.	Tax Rate (per M.)	1900. Population.
	$	$	$	
Anaconda, Deer Lodge Co	59,000	.....	.....	9,453
Billings, Yellowstone Co	25,000	.....	.....	3,221
Broadwater County	62,000	1,973,933	23·10	2,641
Carbon County	57,000	2,674,641	.....	7,533
Fergus County	103,000	4,807,221	17·00	6,937
Fort Benton, Choteau Co	12,500	.....	.....	1,024
Kalispell, Flathead Co	20,000	.....	.....	2,526
Livingston, Park Co	10,000	1,300,000	10·00	2,778
Miles City, Custer Co	17,000	948,000	4·00	1,938
Ravalli County	95,000	2,924,071	20·00	7,822
Red Lodge, Carbon Co	35,000	384,473	7·00	2,152
Sweet Grass County	95,000	2,621,767	16·50	3,086
Teton County	60,000	2,890,038	18.00	5,080
Valley County	67,000	2,213,901	32·10	4,355
White Sulp. Springs, Meagher Co	30,000	444,345	9·00	446

State of Wyoming.

ITS

DEBT, RESOURCES, Etc.

Organized as a Territory (Act of July 25 1868) - July 25, 1868
Admitted as a State (Act of July 10 1890) - July 10, 1890
Total area of State (square miles) - - - - 97,890
State Capital - - - - - - - - Cheyenne
Governor (term expires 1st Mon. Jan. '03) De Forest Richards
Secretary of State (term ends 1st Mon. Jan. 1903) F. Chatterton
Treasurer (term expires 1st Monday Jan. 1903) Geo. E. Abbott

Legislature meets biennially in odd years on the 2d Tuesday in January, and sessions are limited to 40 days.

DEBT HISTORY.—All the necessary data respecting the State's debt will be found in the following statement.

LOANS— NAME AND PURPOSE.	—Interest.— P. O. Payable.		—Principal.— When Due.	Outstand'g.
Capitol Building Bonds....	6	Jan. 1	Jan. 1, 1902-1911 $15,000 yearly.	$150,000
Insane Asylum Bonds.....	6	Jan. 1	Jan. 1, 1913-1922 $3,000 yearly.	30,000
Public Building Bonds....	6	July 1	July 1, 1919-1928 $9,000 yearly.	90,000
University Building Bonds	6	Jan. 1	Jan. 1, 1902-1911 $5,000 yearly.	50,000

INTEREST on the public building bonds is payable at the Fourth National Bank, New York; on all others at the State Treasurer's office, or at the Mercantile National Bank, New York

TOTAL DEBT, ETC.—The total debt on Feb. 1, 1901, was $320,000, all bonded.

ASSESSED VALUATION.—The following statement shows the assessed valuation of property in Wyoming for the years indicated.

Years.	Valuation.	Years.	Valuation.	Years.	Valuation
1900	$37,892,303	1894	$29,198,041	1888	$33,338,541
1899	35,578,806	1893	32,356,802	1885	30,717,249
1898	30,789,291	1891	32,536,400	1880	11,857,344
1897	30,300,462	1890	30,665,498	1875	9,493,638
1895	29,838,938	1889	31,431,495	1870	6,924,357

TAX RATE—The total State tax (per $1,000) in 1900 was $6·00.

DEBT LIMITATION.—In Wyoming the provisions of the Constitution with respect to debt contraction and limitation are quite voluminous. They are all found in Article 16 of that instrument, and indicate that the State is determined to preserve with care the conservative reputation which it enjoyed as a Territory. Citations from the laws of the State respecting debt limitation will be found on page 137 of the STATE AND CITY SUPPLEMENT of April, 1895.

POPULATION OF STATE.—Wyoming's population has been as follows in the years indicated:

1900.....92,531 | 1890.....60,705 | 1880.....20,789 | 1870.....9,118

In 1870-80 increase was 11,671, or 128·00 per cent, and in 1880-90 39,916, or 192·01 per cent; in 1890-00 it was 31,826, or 52·4 per cent.

CITIES, COUNTIES AND TOWNS IN THE STATE OF WYOMING.

ALBANY COUNTY.—CHAS. A. REALS, Treas.

County seat is Laramie.

LOANS— *When Due.*
FUNDING BONDS—
6s, J&J, $142,000...Nov. 16, 1901
(part yearly) to Nov. 16, 1910
Interest payable in New York.
Bonded debt Mar. 1, 1901 .$142,000
County has no floating debt.

School debt (additional). $23,000
Tax valuation 1900.....4,490,844
Assessment about ½ actual value.
Total tax (per $1,000) 1900. $15·50
Population in 1890 was.....8,865
Population in 1900 was....13,084

TAX FREE.—All bonds issued by this county are tax exempt.

BUFFALO.—T. B. HILL, City Treasurer.

Buffalo is in Johnson County.

LOANS— *When Due.*
6s, Jan., $40,000.....Jan. 1, 1903
Subject to call after Jan. 1, 1903
Interest payable in New York.
Total debt Jan. 1, 1901... $40,000
Sinking fund..... 18,000
Net debt Jan. 1, 1901..... 22,000

Tax valuation, real.....$197,247
Tax valuation, personal.. 148,720
Total valuation 1899..... 345,967
Assessment about ⅓ actual value.
Total tax (per $1,000) 1899.$34·10
Population in 1890.....1,087
Population in 1900 was.....710

TAX FREE.—All of the above-mentioned bonds are tax exempt.

CARBON COUNTY.—F. M. BAKER, Treas.

County seat is Rawlins.

LOANS.— *When Due.*
FUNDING BONDS—1890—
6s, J&J, $129,600.....1901-1909
($14,400 due yearly on July 1.)
REFUNDING BONDS—
4½s, J&J, $14,000.....1910-1919
(all subject to call after 1910.)

Total debt Oct. 8, 1900.. $144,000
Total valuation 1899....4,653,487
Total valuation 1900....4,425,607
Assessment about ½ actual value.
State & co. tax (per M) 1900.$15·00
Population in 1890 was.....6,857
Population in 1900 was.....9,589

INTEREST is payable at the National Park Bank, New York.

CHEYENNE.—J. L. MURRAY, Mayor. D. S. SWAN, Treasurer.

Cheyenne is situated in Laramie County.

LOANS— *When Due.*
REFUNDING BONDS 1898—
3s, Jan. 3, $127,500..Jan. 3, 1909
($6,375 due y'rly) to Jan. 3, 1929
VIADUCT BONDS 1891—
6s, Jan. 1, $60,000...Aug. 1, 1902
($3,000 due y'rly) to Aug. 1, 1921
WATER EXTENSION BONDS 1891—
6s, Jan., $65,000.....Aug.1, 1902
($3,250 due yearly) to Aug.1, 1921

Total debt Jan. 1, 1901... $252 500
Water debt included.... 192,500
Tax valuation 1900.....2,943,477
Assessment is ½ actual value.
State, county and school tax (per $1,000), 1900.....$26·60
City tax (per $1,000) 1899...$7·00
Population in 1890 was.....11,690
Population in 1900 was.... 14,087

INTEREST on the refunding bonds is payable in New York; on the water extension bonds in Hartford, Conn.; on the viaduct bonds in New York and Hartford.

OPTIONAL.—Bonds of 1891 are subject to call after 1901; those of 1898 after 1909.

CONVERSE CO.—A. D. COOK, Clerk.

County seat is Dougas.

LOANS *When due.*
FUNDING BONDS—
6s, J&J, $54,000.....July 1, 1909
Interest is payable in New York.
Bonded debt Feb. 25, 1901.$54,000

Tax valuation 1900....$2,148,870
Assessment about ⅓ actual value.
State & co. tax (per M) 1900.$19·50
Population in 1890 was.....2,738
Population in 1900 was.....3,337

CROOK CO.—E. A. CREWDSON, Treasurer.

County seat is Sundance.

LOANS— *When Due.*
COURT HOUSE AND JAIL BONDS—
6s, J&J, $15,000.....July 1, 1901
($1,000 due yearly) to July 1, 1915
FUNDING BONDS—
6s, J&J, $55,000.....May 1, 1901
($5,500 due yearly) to May 1, 1911
Interest is payable in New York.

Bond. debt Mar. 1, 1901. $70,000
Floating debt about..... 13,000
Total debt Mar.1,1901... 83,000
Total valuation 1900....1,770,470
State & co. tax (per M) 1900.$23·00
Assessment about ½ actual value.
Population in 1890 was.....2,338
Population in 1900 was.....3,137

All of the above issues are free from taxation.

EVANSTON.—Evanston is situated in Uinta County.

LOANS— *When Due.*
WATER BONDS—
6s, M&S, $20,000.....1901
($2,000 yearly) to 1910
6s, ann., $6,000.....1926
Subject to call after 1906

Total debt May 1, 1900....$26,000
Total valuation 1898.....602,706
Assessment is 3-5 actual value.
City tax (per $1,000).....$5·00
Population in 1890 was.....1,995
Population in 1900 was.....2,110

INTEREST is payable in Chicago or Evanston.

TAX FREE.—All bonds issued by this town are tax exempt.

JOHNSON CO.—JOHN W. PETERSON, Clerk.

County seat is Buffalo. A portion of this county was detached in 1897 to form the new county of Big Horn.

LOANS— *When Due.*
FUNDING BONDS—
6s, J&J, $65,600.....1902
($7,400 yearly) to 1910
Total debt Mar. 1, 1901.. $65,600
Tax valuation, real..... 499,544

Tax valuation, personal. $964,996
Tax valuation 1900.....1,464,540
Assessment is ½ actual value.
State & Co.tax (per M)1900.$22·00
Population in 1890 was.....2,357
Population in 1900 was.....2,361

INTEREST is payable in New York.

LARAMIE.—The city of Laramie is situated in Albany Co.

LOANS— *When Due.*
FUNDING BONDS—
6s, J&J, $46,400. ...Aug. 31, 1925
Subject to call after 1905.
SEWER BONDS—
7s, J&J, $40,000.....July 1, 1917

Bonded debt Feb. 1, 1901 $86,400
Tax valuation 1900.....1,870,000
Total tax (per $1,000) 1900.$28·50
Population in 1890 was.....6,388
Population in 1900 was.....8,207

LARAMIE COUNTY.—J. SCHUNEMAN, Tr.

County seat is Cheyenne.

Total debt Feb. 1, 1901. $400,000
Tax valuation, real.... 2,642,124
Tax valuation, pers'l.. 1,7 0,625
Tax valuation,rr. & teleg.1,480,567
Total valuation 1900... 5,863,316

Assessment is ²⁵ actual value.
State & Co. tax (perM)1900.$17·10
Population in 1890 was.....16,777
Population in 1900 was.....20,181

SHERIDAN.—W. M. MILLER, Treasurer.

This town is in Sheridan County.

LOANS— *When Due.*
WATER WORKS BONDS—
6s, g., Jan. 1, $75,000, Aug. 1, 1923
Subject to call after Aug. 1, 1903
Bonded debt Mar. 1, 1901. $75,000
Floating debt..... 6,625

Total debt Mar. 1, 1901...$81,125
Tax valuation 1900 546,446
Assessment is 60% actual value.
Tax rate (per $1,000) 1899..$34·70
Population in 1890 was..... 281
Population in 1900 was..... 1,559

INTEREST is payable at the Chemical National Bank, New York.

SWEETWATER CO.—County seat is Green River

LOANS— *When Due.*
FUNDING BONDS—
6s, J&J, $40,000.Mar.1,1902 to '11
($4,000 due yearly.)
5½s, J&J, $53,000.Nov.,1902 to '11
($5,300 due yearly.)
Bonded debt Mar. 1, '98. $93,000
Sinking fund..... 10,455
Net debt Mar. 1, 1898... 82,545
School Dist. debt (add'l) 13,700

Sinking fund..... $7,047
Net S. D. debt Mar. 1,'98 6,653
Tax valuation, real.....1,210,506
Tax valuation, pers'l....1,474,205
Railroads and telegr'ph.1,467,818
Total valuation 1900....4,152,529
Assessment about $^{7}_{10}$ actual value.
State & Co. tax (per M.) '00.$17·00
Population in 1890 was.....4,941
Population in 1900 was.....8,455

INTEREST on 6s is payable at Chemical National Bank, N. Y.; on 5½s, at Green River, Wyoming.

TAX FREE.—All bonds of this county are exempt from taxation.

UINTA CO.—J. L. FLEMING, Treasurer.

County seat is Evanston.

LOANS— *When Due.*
REFUNDING BONDS—
4½s, J&J, $90,000...1909 to 1919
($9,000 due yearly.)
Interest payable at Evanston.
Total debt Feb. 27,1900 $99,500

Assessed val'tion, real..$2,895,136
Assessed val'tion, pers'l.2,190,026
Total valuation 1899.....5,085,162
Total valuation 1900....5,194,909
Assessment is ½ actual value.
State & Co.tax (per M)1900.$14·70
Population in 1890 was.....7,414
Population in 1900 was....12,223

TAX FREE.—The county's bonds are exempt from taxation.

State of Idaho.

ITS DEBT, RESOURCES, ETC.

Organized as a Territory (Act March 3, 1863)	March 3, 1863
Admitted as a State (Act July 3, 1890)	July 3, 1890
Total Area of State (square miles)	84,800
State Capital	Boise
Governor (term ends 1st Monday Jan. '03)	Frank W. Hunt
Secretary of State (term ends 1st Mon. Jan. 1903)	C. S. Bassett
Treasurer (term expires 1st Mon. Jan. 1903)	John J. Plumer
Auditor (term expires 1st Mon. Jan. 1903)	Egbert W. Jones

Legislature meets biennially in odd years on the 1st Monday of January following election, and the length of sessions is limited to 60 days.

DEBT HISTORY.—Idaho as a Territory always kept its debt within moderate limits. When it became a State the bonded debt of the Territory was $146,715 06. Of that amount $46,715 06 was issued to pay floating debt, $80,000 to pay for Capitol building and $20,000 for an asylum. The condition of the State's debt now is set out with all the details below.

LOANS— NAME AND PURPOSE.	—Interest.— P. Ct.	Payable.	—Principal.— When Due.	Outstandi'g.
Asylum improvem't	 5	J & J	July 1, 1905-'15	$25,000
Normal School.....	 5	J & J	July 1, 1905-'15	75,000
do do	1899 5	.....	1919	7,500

(Subject to call after 1909.)

LOANS— NAME AND PURPOSE.		Interest. Rate.	Interest. Payable.	Principal, When Due.	Principal, Outstand'g.
Refunding	1891-2	6	J & D	June 1, 1901-'11	$108,000
State improvem't.	1899-00	5	.....	1909-1920	43,000
Wagon road	1890	6	J & J	July, 1900-10*	11,000
do	1891	6	J & J	July 1, 1901-'11	29,000
do	1892	6	J & J	July 1, 1902-'12	8,000
do	1893	6	J & J	Jan. 1903-'13	2,000
do	1893	5	J & J	May 1, 1903-'13	20,000
do	1893	5	J & J	July 1, 1903-'13	65,000
do	1894	5	J & J	June, 1904-'14	50,000

* Called July 1, 1900, but not yet presented for payment.

INTEREST on the asylum improvement and normal school bonds is payable at the Chase National Bank, New York; on the 6 per cent wagon-road bonds by Wells, Fargo & Co., New York; on the refunding bonds at the office of the State Treasurer.

TOTAL DEBT, ETC.—The total bonded debt on Jan. 1, 1901, was $443,500. The State holds $73,000 of the above bonds. The warrants outstanping on the same date amounted to $95,499.

ASSESSED VALUATION.—In 1899 the total assessed valuation was $46,548,313; in 1898 was $30,423,671; in 1893, $33,431,841, property being assessed at about ⅓ of its estimated true value. The tax rate per $1,000 in 1899 was $15·00; in 1893 it was $8·50. The equalized valuation for 1900 was $47,545,905.

DEBT LIMITATION.—Idaho has placed limits in its Constitution upon the debt-making power both of the State and its municipalities. Though the provisions have a conservative tendency, they are not quite as strict as the Constitutional limitations of most of the other new States. For a digest of the laws respecting debt limitation in Idaho, see STATE AND CITY SUPPLEMENT of April, 1895, pages 138 and 139.

POPULATION OF STATE.—The population of Idaho has been as follows in the years named:

1900.....161,772	1880.....32,610	1870.....14,999
1890.....84,385		

In 1870-80 increase was 17,611, or 117·41 per cent, and in 1880-90 51,775, or 158·77 per cent. In 1890-1900 the increase was 77,387, or 91·7 per cent, a part of which is due to the fact that the 1900 aggregate embraces Indians and whites on Indian reservations not heretofore included. Such persons numbered 4,163 in 1890 and 3,420 in 1880, which amounts should be added to the totals for those years in making comparisons.

CITIES, COUNTIES AND TOWNS IN THE STATE OF IDAHO.

ADA COUNTY.—J. H. WICKERSHAM, Audt'r.

County seat is Boise City. Canyon County, created from part of Ada Co., is liable for 35·8 per cent of the court-house bonded debt.

LOANS—	When Due.
COURT HOUSE BONDS—	
7s, ..., $15,000	1902 to 1906
($3,000 due yearly.)	
FUNDING BONDS—	
5s, g., J&J, $109,300	1910 to 1919
($1,093 due yearly.)	

Total debt Mar. 1, 1901..$124,300
Tax valuation 1900.....5,190,190
Assessment about 40% actual val.
State&Co.tax (per M.)1900.$20·00
Population in 1890 was.....8,368
Population in 1900 was 11,559

ALTURAS COUNTY.—County not now in existence.

LOANS—	When Due.
COURT HOUSE BONDS.	
6s, Jan., $40,000	——
FUNDING BONDS—	
7s, J&J, $158,900	1900
($22,700 yearly) to	1906
7s, J&J, $36,000	1900
($4,500 yearly) to	1907
6½s, J&J, $13,300	1900
($1,900 yearly) to	1906

Bonded debt Jan. 1, 1896.$231,000
Floating debt..... 140,000
Total debt..... 371,000
Sinking fund..... 36,000
Net debt Jan. 1, 1896.... 335,000
Tax valuation 1895.....1,250,000
Assessment is ⅓ actual value.
State & Co. tax (per $1,000).$11·25
Population in 1890 was.....2,629
Population in 1896 about....4,500

INTEREST on 6s paid in Hailey; on all other bonds in New York.
The above shows the debt for which Alturas County was primarily held, the bonds having been issued by Alturas County before the creation in 1889 of Elmore and Logan counties and before the annexation of a part of Alturas to Bingham. When the Legislature parceled out Alturas County it failed to provide for an apportionment of the debt.

BANNOCK COUNTY.—

County seat is Pocatello. As we go to press the county is offering for sale on April 8 $15,000 10 to 20-year court house and jail bonds.

LOANS—	When Due.
FUNDING BONDS—	
6s, J&J, $125,000	Jan. 1 1906-16
Bond. debt Jan. 1, 1901.	$125,000
Floating debt	6,000
Total debt Jan. 1, 1901..	131,000

Tax valuation, real.....$2,605,255
Tax valuation, personal. 686,758
Tax valuation, 1900.... 3,292,013
Assessment about ⅖ actual value,
State & Co.tax (per M) 1900.$17·00
Population in 1900 was 11,702

BINGHAM CO.—GEO. F. GAGON, Co'y Auditor.

County seat is Blackfoot.

LOANS—	When Due.
BONDS—	
8s, J&J, $21,000	$7,000 due yrly
7s, J&J, 29,500	5,500 due yrly
6s, J&J, 26,700	1907 to 1916
($2,670 due y'rly May, 1907 to '16	
Bonded debt Jan. 1, 1901.	$77,200
Floating debt.....	57,010

Total debt $134,210
Sinking funds..... 71,947
Net. debt Jan. 1, 1901.... 62,263
Tax valuation 1900.....2,687,739
State & co.tax (per M.)1900.$25·50
Population in 1890 was.....13,575
(Part of Co. detached since 1890.)
Population in 1900 was 10,447

BLAINE CO.—W. E. HEARD, Auditor.

Hailey is the County seat. County was organized in 1895.

LOANS—	When Due.
FUNDING BONDS—	
6s, ..., $171,700	1906-1916
REFUNDING BONDS—	
6s, ..., $27,000	1906-1916

Bond. debt Jan. 1, 1901. $198,700
Floating debt (about)... 35,000
Tot. debt Jan.1, '01, abt. 233,700
Assessed valuat'n 1900..1,336,554
Tax rate (per $1,000) 1899.$37 00
Population 1900 was 4,900

BOISE CITY.—{J. H. RICHARDS, Mayor. C. C. CAVANAH, City Atty.

This city is the County seat of Ada County.

LOANS—	When Due.
CITY HALL BONDS—	
6s, ... $40,000	July 1, 1911
Subject to call after	July 1, 1901
FUNDING BONDS—	
6s, ..., $71,000	July 2, 1914
Subject to call after	July 2, 1904
5s, J&J, $55,000	...1919
Subject to call after	1909.
5s, g., J&J, $59,854	1920
(Subject to call after.	1910)

SEWERAGE BONDS—
6s, ..., $50,000.....July 1, 1911
Subject to call after July 1, 1901
Total debt Mar.15,1901. $275,854
Total valuation 1900.. 3,133,831
Real valuation.....5,684,000
Tax rate (per $1,000) 1900..$18·80
Population in 1890 was.....2,311
Population in 1900 was 11,559

CANYON COUNTY.—

County seat is Caldwell. As we go to press the county is offering for sale on April 10 $38,000 10 to 19-year bonds to fund the floating debt and pay off the present bonds.

Bond. debt Jan. 1, 1901. $7,000
Floating debt..... 30,000
Total debt Jan. 1, 1901. 37,000
Tax valuation 1900.....3,000,000
Actual valuation about $3,500,000
Total tax (per $1,000) 1900.$20·00
Population in 1900 was.....7,497

CUSTER COUNTY.—ALICE FILKNER, Treas.

County seat is Challis.

LOANS—	When Due.
FUNDING BONDS—	
7s, J&J, $20,000	Jan. 1, 1902
($2,500 due yearly) to	Jan. 1, 1909
7s, J&J, $50,000	Jan. 1, 1903
($5,000 due yearly) to	Jan. 1, 1912
Bonded debt Jan. 1, 1901.	$70,000
Floating debt.....	15,879

Total debt.....$85,879
Sinking fund..... 5,112
Net debt Jan. 1, 1901..... 80,767
Tax valuation 1900.....720,006
Assessment is nearly actual value.
Total tax (per $1,000) 1900.$50·00
Population in 1890 was.....2,176
Population in 1900 was.....2,049

INTEREST is payable at New York.

FREMONT CO.—A. M. CARTER, County Clerk.

County seat is St. Anthony. Organized in 1893.

Bond. debt Feb. 25, 1901 $12,600
Floating debt..... 126,053
Total debt Feb. 25, 1901. 138,653
Tax valuat'n real..... 1,064,985
Tax valuation, personal. 759,764
Tax valuat'n RR. & tel.. $697,365
Total valuation 1900... 2,522,114
Assessment about ½ actual value.
State & Co. tax (per M.) 1900.$29·00
Population in 1900 was 12,821

IDAHO COUNTY.—County seat is Mount Idaho.

Floating debt Feb. 1, 1900 $.50,000
County has no bonded debt.
Tax valuation, 1899 (abt.) 2,000,000
Tax rate (per $1,000) 1899..$29·35
Population in 1890 was.....2,955
Population in 1900 was.....9,121

KOOTENAI CO.—W. J. MCCLURE, Treas.

County seat is Rathdrum.

LOANS—	When Due.
FUNDING BONDS—	
7s, J&J, $6,000	Jan. 1, 1902
($1,000 due yearly) to	Jan. 1, 1907
6s, J&J, $80,000	May 2, '02 to '11
($8,000 due yearly.)	
6s, J&J, $49,000	1906 to 1915
(Part due yearly on Jan. 1.)	
ROAD BONDS—	
8s, J&J, $4,800	June 1, 1901
($600 y'rly June 1) to	June 1, 1908

Bond. debt Jan. 14, 1900. $139,800
Floating debt..... 42,287
Total debt..... 182,087
Sinking fund and cash... 6,241
Net debt Jan. 14, 1901... 175,846
Tax valuation, real.....1,097,984
Tax valuation, personal.2,335,950
Total valuation, 1900...3,433,934
State & Co tax (per M.)1900.$24·00
Population in 1890 was.....4,108
Population in 1900 was.....10,216

INTEREST on funding 7s and road bonds is payable at Chemical National Bank, New York; on funding 6s at Kountze Bros., New York.

LATAH COUNTY.—OSCAR LARSON, Auditor.

County seat is Moscow.

Bonded debt Jan. 15, '01 $20,000
Floating debt 41,988
Total debt..... 61,988
Tax valuation 1900.....3,810,119
State & co. tax (per M.) '00..$22·00
Population in 1890 was.....9,173
Population in 1900 was....13,451

LEMHI COUNTY.—J. P. CLOUGH, Auditor.

County seat is Salmon City.

LOANS—	When Due.
REFUNDING BONDS—	
8s, J&J, $16,000	July 1, 1901
($3,000 due yearly) to	1905
FUNDING BONDS—	
6s, ..., $25,500	1910-1919
$2,550 due yearly on July 1, 1910 to 1919.	
Bonded debt Jan. 11, '01	$41,500

Floating debt..... $20,114
Total debt..... 61,614
Sinking fund..... 3,993
Net debt Jan. 11, 1901.. 57,620
Tax valuation 1900..... 1,269,258
Assessment about ⅔ actual value.
State & Co. tax (per M) 1900.$26·50
Population in 1890 was.....1,915
Population in 1900 was.....3,446

INTEREST is payable in New York

MOSCOW.—H. H. ROBINSON. Clerk.

This city is the county seat of Latah County.

LOANS—	When Due.
CITY BONDS—	
6s, J&J, $8,000.	July 1, 1913
FUNDING BONDS—	
6s, J&J, $15,000	Oct. 15, 1911
WATER BONDS—	
7s, Nov., $16,000	Nov. 1, 1909
6s, J&J, 25,000	Oct. 15, 1911

Bonded debt May 1, 1900..$64,000
Floating debt..... 23,630
Total debt May 1, 1900. 87,630
Assessed valuation 1900..478,000
Tax rate (per $1,000) 1900.$59·00
Population in 1900 was.....2,484

INTEREST on the funding bonds is payable at the Chemical National Bank, New York; on the water bonds at the Importers' & Traders' National Bank, New York

NEZ PERCES CO.—P. E. STOOKEY, Clerk.

County seat is Lewiston. This county was divided in 1889, the county of Latah being set off, leaving only the unsettled portion of the country in the county of Nez Perces.

LOANS—	When Due.
FUNDING BONDS—	
5s, J&J, $55,000	July 1, 1920
(Subject to call July 1, 1910.)	
COURT HOUSE BONDS—	
8s, Nov., $27,000	
Bonded debt Jan. 1, 1900.	$112,000
Floating debt (about)....	60,000
Total debt, Jan. 1, 1900.	172,000

Tax valuation, real.....$1,264,962
Tax valuat'n, personal.. 441,893
Total valuation 1898 1,706,854
Total valuation 1899.... 3,042,000
Assessment about ⅓ actual value.
State & co. tax (per M.) 1900.$26·00
Population in 1890 was.....2,847
Population in 1900 was 13,748

ONEIDA COUNTY.—County seat is Malad City.

Bonded debt Jan. 1, 1901.$39,000
Tax valuation 1900.....2,128,976
Assessm't about 65% actual value.
State & Co tax (per M) 1900.$21·00
Population in 1890 was.....6,819
Population in 1900 was.....8,933

INTEREST on 8s is payable at New York; on 6s at option of holder.

OWYHEE CO.—E. L. Ballard, Auditor.

County seat is Silver City.

LOANS—	
Funding Bonds—	
6s, J&J, $61,000.....1907 to 1917	
($6,100 yearly on Jan. 1.)	
Bonded debt Oct. 1, '99...$61,000	
Floating debt..... 83,335	
Total debt Oct. 1, 1899....144,335	
Sinking fund assets..... 39,608	
Net debt Oct. 1, 1899.... $104,727	
Tax valuation 1899.....1,506,818	
Assessment about ½ actual value.	
State & Co. tax (per M) '99.$21·00	
Population in 1890 was.....2,021	
Population in 1900 was.....3,804	

SHOSHONE CO.—H. M. Davenport, Audi'r.

County seat is Wallace. No litigation is now pending concerning the validity of the bonds given below. All suits affecting the legality of these issues have been dismissed by order of the County Board.

LOANS—	When Due.
County Bonds—	
7s, semi-an., $28,000.....1902	
7s, semi-an., 252,000 ...1903-1912	
($25,200 due yearly.)	
Bonded debt Jan.1,1900.$280,000	
Floating debt..... 78,648	
Total debt..... 358,648	
Cash on hand..... $67,412	
Net debt Jan. 1, 1900.... 291,236	
Tax valuation real.....1,830,576	
Tax valuation personal.. 321,297	
Total valuation 1899....2,151,873	
State & county tax.....$42·50	
Population in 1890 was..... 5,382	
Population in 1900 was.....11,950	

WASHINGTON CO.—County seat is Weiser.

Bonded debt Jan. 1, 1901.$36,000	Total valuation 1900..$2,417,546
Floating debt..... 1,500	State & Co. tax per M) 1900.$24·00
Total debt..... 37,500	Population in 1890 was.....3,836
Cash on hand..... 47,857	Population in 1900 was.....6,382

State of Colorado.

ITS

DEBT, RESOURCES, Etc.

Organized as a Territory (Act Feb. 28, 1861) -	Feb. 28, 1861
Admitted as a State (Act March 3, 1875) - -	Aug. 1, 1876
Total area of State (square miles) - - - - -	103,925
State Capital - - - - - - - - - -	Denver
Governor (term expires Jan. 1903) - - -	James B. Orman
Secret'y of State (term expires Jan. 1903) -	David A. Mills
Treasurer (term expires Jan. 1903) - -	James N. Chipley

Legislature meets biennially in odd years on the first Wednesday in January, and sessions are limited to 90 days.

HISTORY OF DEBT.—For history of State debt see State and City Supplement of April, 1895, p. 140. The present debt is as follows:

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Capital bonds.....	3½	.....	Jan. 1, 1905	$300,000
do	4	.....	Jan. 1, 1907	300,000
Casual defic'ncy bonds 1893-4	4	.....	1910	100,000
Insurrection, Cripple Cr'k, bds.	4	.....	1910	70,500
Do. Leadville.	4	.....	1922	223,000
			Optional after 1912	

INTEREST is payable at the Treasurer's office, Denver.

TOTAL DEBT, Etc.—The following shows the gross debt of the State and the cash offsets thereto on the dates named.

	Dec. 1, 1900.	Dec. 1, 1898.	Dec. 1, 1897.
Outstanding warrants $1,971,315		$1,979,470	$2,067,242
Certs. of indebtedness.....	31,867	42,452	15,830
Capitol building bonds.....	600,000	600,000	600,000
Casual deficiency bonds...	100,000	100,000	100,000
Insurrection bonds.....	293,500	293,500	293,500
Other indebtedness.....	666,416	562,520	400,000
Total $3,663,098		$3,877,942	$3,476,573
Net assets.....	877,968	849,275	778,933
Net debt.....$2,785,130		$2,728,667	$2,697,640

DEBT AND TAX VALUATION.—The following shows the State's total assessed valuation, the State tax per $1,000, and the total State debt for the years named:

Nov. 30—	Total Assessed Valuation.	State Tax (per $1,000).	Total Debt Nov. 30.
1900.....	$216,776,356 00	$4·10	$3,663,098 00
1899.....	212,202,886 00	4·30	.....
1898.....	192,243,080 00	4·10	3,877,942 00
1897.....	198,000,000 00	4·10	3,476,573 00
1896.....	206,598,561 00	4·00	3,157,509 00
1895.....	202,584,334 00	.....	.....
1894.....	208,905,279 00	.....	3,088,288 00
1893.....	238,722,417 00	.....	.....
1892.....	236,884,449 00	4·00	2,411,477 00
1890.....	220,544,064 62	4·00	1,647,900 61
1885.....	115,420,193 90	5·56	814,494 66
1880.....	73,698,746 29	5·00	213,484 76
1877.....	43,453,946 36	5·60	227,709 18

In addition to the tax rate as above there is a poll tax of $1·00 per capita. Prior to 1880 this poll tax was 50 cents per capita.

DEBT LIMITATION.—Colorado's Constitutional provisions with reference to the creation of debt are of considerable length, and strike one at first as quite elaborate. After a brief study of the provisions their good qualities stand out so plainly as wholly to disarm criticism. No State has placed the debt-making power on a more reasonable basis. All the regulations with reference to public indebtedness are found in article 11 of the Constitution. See State and City Supplement of April, 1895, pages 140 and 141.

POPULATION OF STATE.—The population of Colorado has been as follows in the year named; in 1897 it was estimated at 500,000:

1900.....539,700	1880.....194,327	1860.....34,277
1890.....412,198	1870.....39,864	

Cities, Counties and Towns in the STATE OF COLORADO.

Note.—*For debts of minor civil divisons not found among the statements given below, see "Additional Statements" at end of this State.*

ARAPAHOE CO. SCHOOL DISTRICT NO. 2.—Henry Nienhiser, Secretary.

This district forms part of the city of Denver.

LOANS—	When Due.
Refunding Bonds—1897.	
4½s, M&N, $163,000..Jan. 1, 1917	
Subject to call after 1907.	
4½s, F&A, $75,000.....Aug., 1920	
(Subject to call after Aug., 1910.)	
Bond. debt Mar. 1. 1901. $238,000	
Assessed valuation 1900.6,300,000	
Assessed about 25% actual value.	
School tax (per $1,000) '99.$20·00	
Value of sch'l prop. (est.).$600,000	

BOULDER—E. K. Stafford, City Clerk.

This is the county seat of Boulder County.

LOANS—	When Due.
Park Bonds—	
6s, A&O, $20,000....Apr. 20, 1913	
Optional after 1908.	
Water Bonds—	
6s, J&D, $30,000, g...Dec. 1, 1908	
6s, J&D, 20,000, g...June 1, 1906	
5s, J&D, 80,000, g...1901 to 1905	
($16,000 due yearly on June 2.)	
4s, J&J, $30,000, g... July 2, 1915	
Bond. debt Mar. 1, 1901. $180,000	
Floating debt..... 12,500	
Total debt Mar. 1, 1901. 192,500	
Tax valuation 1900.....1,670,372	
Assessment is ⅓ actual value.	
Total tax (per $1,000) 1900.$53·90	
Population in 1890 was.....3,330	
Population in 1900 was.....6,150	

The bonds are all optional after 10 years from their date.

INTEREST on 5s, and 6s due 1906 is payable at the Chemical Nat. Bank, N. Y.; on 6s due 1908 and on the 4s at American Exchange National Bank, New York.

TAX FREE.—All issues of this city's bonds are exempt from taxation.

CANON CITY.—F. E. THOMAS, Mayor. ED. MINOR, City Clerk.

This city is the county seat of Fremont Co.

LOANS—	When Due.
Funding Bonds—	
6s, J&J, $40,000.....July 1, 1903	
Refunding Water Bonds—	
6s, M&S, $60,000....Mar. 16, 1926	
(Subject to call 15 years after date of issue).	
Water Works Bonds—	
6s, J&J, $10,000 ....Oct. 15, 1909	
(Subject to call after 1904.)	
Total debt Mch. 1, 1901..$110,000	
Water debt (included)... 70,000	
Tax valuation 1900..... 808,889	
Assessment is ⅓ actual value.	
Total tax (per $1,000).....$72·10	
Population in 1890 was.....2,825	
Population in 1900 was.....3,775	

TAX FREE.—All bonds of this city are exempt from taxation.

INTEREST on all bonds is payable at Canon City and in New York.

CHAFFEE CO.—C. F. Johnson, Treasurer.

County seat is Buena Vista.

LOANS—	When Due.
Funding Bonds—	
6s, A&O, $224,500....Dec. 2, 1923	
Optional after Oct. 1, 1903.	
Judgment Bonds—	
5s, ...$43,000..... Dec. 1, 1919	
Subject to call Dec. 1, 1909	
Total debt Feb. 1, 1901.. $267,500	
Tax valuation 1900.....2,355,793	
Assessment about ⅓ actual value.	
St. & co. tax (per M.) 1900....$25·70	
Population in 1890 was.....6,612	
Population in 1900 was.....7,085	

School District, No. 7.—

6s, ..., $24,000....Mar. 1, 1918	Tax valuation 1899..... $621,373
Subject to call after Mar. 1, 1908.	Real valuation (about). 3,000,000
Total debt Feb. 1, 1901....$24,000	School tax (per $1,000) '99..17·00

COLORADO SPRINGS.—I. S. Harris, City Clerk.—This city is situated in El Paso County.

LOANS—	When Due.
Bridge & Viaduct Bonds—	
6s, J&J, $10,000.....July 1, 1905	
6s, F&A, 30,000 .....Aug. 1, 1906	
Sewer Bonds—	
6s, J&J, $40,000.....July 1, 1903	
6s, J&J, 25,000.....July 1, 1905	
5s, A&O, 20,000.....Oct. 1, 1909	
5s, J&J, 15,000 .....July 1, 1910	
Water-Works—	
5s, A&O, $70,000.....Oct. 1, 1906	
5s, M&S, 60,000.....Mar. 1, 1909	
5s, A&O, 75,000.....Oct. 1, 1909	
5s, M&S, 170,000.....Mar. 2, 1911	
4½s, ... 40,000.....Nov. 1, 1912	
4½s, ... 35,000.....Nov. 1, 1912	
4s, M&S, 50,000.....Mar. 1, 1914	
(Subject to call March 1, 1909.)	
4s, g., J&J, $60,000...Jan. 2, 1915	
Subject to call Jan. 2, 1910	
Refunding Water Bonds—	
4s, M&S, $85,000.....Mar. 1, 1929	
(Subject to call March 1, 1914.)	
4s, g., J&J., $80,000..Jan. 2, 1930	
Subject to call Jan. 2, 1915	
4s, F&A, $125.000....Feb. 1, 1931	
Subject to call Feb. 1. 1916.	
4s, F&A, $65,000.... Feb. 1, 1925	
(Subject to call after Feb. 1, 1916.)	
Refunding Bonds—	
4½s, ... 25,000.....Nov. 1, 1912	
(Subject to call after 1902.)	
Total debt Jan. 22, 1901.$1,068,000	
Water debt (included)... 940,000	
Floating debt..... 41,174	
Total debt Jan. 22, 1901. 1,109,174	
Tax valuation 1900.....8,036,035	
Assessment about ⅓ actual value.	
City tax (per $1,000) 1900..$16·10	
Population in 1890 was....11,140	
Population in 1900 was.....21,085	

ALL BONDS subject to call 10 years before maturity (except where noted) and are secured by a sinking fund.

COLORADO SPRINGS SCHOOL DISTRICT No. 11.—O. E. Collins, Secretary.

LOANS—	When Due.
5s, M&N, $20,000....May 1, 1911	
Subject to call after May 1, 1901	
4½s, A&O, $51,000 ..Apr. 1, 1913	
Subject to call after Mar. 31, 1903	
4s, g., $32,000.....1915	
(Subject to call after 1905.)	
4s, g., $22,000.....1915	
(Subject to call after 1905.)	
Refunding Bonds—	
5s, M&S, $38,000.	
Subject to call after Sept 1, 1914	
4½s, M&N, $90,000...Nov. 1, 1917	
Subject to call after Nov. 1, 1907	
Bonded debt Mch. 1, '01 $278,000	
Assessed valuat'n 1900.12,057,000	
Assessment about ⅓ actual value.	
School tax (per $1,000) '90.$10 00	

DENVER.—R. R. WRIGHT, Mayor-elect. PAUL J. SOURS, Treasurer.

Denver is situated in Arapahoe County. The towns of South Denver Highland, Barnum and Harman have been annexed to the city, and the city has assumed their indebtedness. See statement below. Water bonds to the amount of $4,700,000 were voted at the November, 1899, election, but were never issued, as they were declared illegal by the U. S. District Court on Feb. 4, 1901. An issue of $400,000 Auditorium bonds sold Aug. 10, 1899, were declared invalid by the District Court on Feb. 5, 1900.

LOANS—	When Due.
PUBLIC IMPROVEMENT—	
5s, J&J, $400,000.....Ser. B, 1906	
Subject to call July 1, 1901	
4s, M&N, $400,000.....Ser. C, 1908	
Optional after Nov. 1, 1903	
4s, M&S, $380,000....Ser. A, 1904	
Subject to call Sept. 1, 1899	
4s, J&J, $320,000.....Ser. A, 1907	
Subject to call after Jan. 1, 1902.	
HIGHLAND SEWER AND BUILDING BONDS—	
6s, J&J, $30,000.....July 1, 1904	
6s, J&J, 22,000.....July 1, 1905	
6s, J&J, 14,000.....July 1, 1906	
6s, J&J, 13,000.....July 1, 1907	
REFUNDING WARRANTS—	
4s, J&J, $16,500.....1903	
SOUTH DENVER WATER BONDS—	
6s, J&J, $157,000.....Jan. 1, 1904	

INTEREST is payable at the Mercantile Trust Co., New York.

SPECIAL BONDS.—Bonds and warrants amounting on Jan. 1, 1900, to $2,943,737, issued for paving, sidewalks and sewers are payable by special assessments.

CITY PROPERTY—On Jan. 1, 1900, the city possessed real estate, park and other property valued at $3,684,500.

LOANS—	When Due.
S. DENVER WAT. BONDS—(Con.)	
6s, F&A, $3,000.....Feb. 4, 1906	
6s, M&N, 100,000.....May 1, 1906	
PUBLIC BUILDING BONDS—	
6s, M&N, $60,000.....May, 1906	
BARNUM BONDS—	
5s, J&J, $5,000.....July 1, 1901	
5s, J&J, 3,000..... July 1, 1903	
HARMAN WATER, B'LDG & BRIDGE	
8s, ..., $5,800.....1900-1906	

Bond. debt Jan. 1, 1900.$1,929,300
Sinking fund..... 234,251
Net debt Jan. 1, 1900.... 1,695,049
Tax valuati'n '99 58,425,000
Assessm't about 1/3 actual value.
City tax (per $1,000) '99...$15·00
Population in 1890 was....106,713
Popula'n in 1900 (Census).133,859

DURANGO.—W. P. VAILE.

This city is the county seat of La Plata County.

LOANS—	When Due.
REFUNDING FLOATING DEBT—	
6s, ..., $33,000...May 1, 1914	
WATER WORKS BONDS—	
5½s, ..., $15,000..Mar. 1, 1914	
REFUNDING WATER BONDS—	
6s, M&N, $105,500...Nov. 1, 1912	
(Optional after 1902.)	

Bonded debt Feb. 1, '01.$153,500
Floating debt..... 6,960
Total debt Feb. 1, '01..... 160,460
Tax valuation 1900.....1,425,458
Real valuation (est.).....3,625,000
Total tax (per $1,000) 1900..$59·60
Population in 1890 was.....2,726
Population in 1900 was.....3,317

EAGLE COUNTY—A. S. LITTLE, Treasurer.

County seat is Red Cliff.

LOANS—	When Due.
REFUNDING BONDS—	
5s, J&D, $100,000....Dec. 1, 1919	
Subject to call Dec. 1, 1909	

Bonded debt Jan. 1, 1901.$100,000
Floating debt..... 9,000
Total debt..... 109,000
Sinking fund and cash... $835
Net debt Jan. 1, 1901.... 108,164
Tax valuation 1900.....1,267,214
Assessment about 1/2 actual value.
St. & Co. tax (per M.) 1900.$36·60
Population in 1890 was.....3,725
Population in 1900 was.....3,008

INTEREST is payable at the County Treasury and in New York.

TAX FREE.—Bonds of this county are exempt from taxation.

FORT COLLINS.—L. C. MOORE, City Treas'r.

This city is in Larimer County.

LOANS—	When Due.
REFUNDING WATER BONDS—	
—, M&N, $105,000...May 4, 1925	
Subject to call after 1911.	

Bonded debt Apr., 1900..$105,000
Floating debt..... 3,000
Total debt April, 1900...$108,000
Tax valuation 1899..... 879,547
Assessment is 1/3 actual value.
Total tax (per $1,000) '99..$51·00
Population in 1890 was.....2,011
Population in 1900 was.....3,054

Interest is payable at Fort Collins or in New York

GARFIELD CO.—WM. CARDWELL, Co. Clerk.

County seat is Glenwood Springs.

LOANS—	When Due.
JUDGMENT BONDS—	
7s, A&O, $98,400.....Various	
ROAD & BRIDGE BONDS—	
7s, $28,000.....1915	
REFUNDING BONDS—	
5s, ..., $99,300.....Apr. 1, 1920	
Subject to call April 1, 1911	

Bonded debt Jan. 1, 1901.$225,700
Floating debt.....$17,713
Total debt.....243,413
Sinking fund.....15,000
Net debt Jan. 1, 1901.... 228,413
Tax valuation 1900.....2,238,000
Assessment about 1/3 actual value.
St. & co. tax (per M) 1900.$36 60
Population in 1890 was.....4,478
Population in 1900 was.....5,835

INTEREST on the county bonds is payable at the Chemical National Bank, New York; on the road and bridge bonds at the Chemical Nat Bank, New York, or at the County Treasurer's office.

GRAND JUNCTION.—T. H. KETCHAM, City Clerk.—This city is the county seat of Mesa County.

LOANS—	When Due.
WATER WORKS BONDS—	
6s, M&N, $65,000. May 1, 1912	
(Subject to call after May 1, 1907.)	
5s, ..., $22,000.....1915	
Subject to call 1910.	
SEWER BONDS—	
6s, F. 28-A 31.....$62,023 90	
$6,202 39 due yearly.	

Bonded debt Mar. 1, 1901.$149 039
Floating debt (about).... $14,200
Total debt Mar. 1, 1901.. 163,239
Tax valuation 1900..... 687,000
Real valuation (est.) 2,985,000
Tax rate (per M.) 1900... 17·00
Special water tax. 1900 . 13·00
Population in 1890 was.....2,030
Population in 1900 was.....3,503

GREELEY.—M. P. HENDERSON, Clerk.

This city is in Weld County

LOANS—	When Due.
REFUNDING BONDS—	
4½s, ..., $25,000..... 1914	
Subj. to call $2,000 y'rly after 1904.	
4½s, ... $40,000.... 1929.	
Subj. to call $4,000 y'rly after 1914.	
SEWER BONDS—	
6s, ..., $10,000.....July 1, 1906	
Subject to call July 1, 1901.	

Total debt Mar. 1, 1901....$75,000
Tax valuation 1900.....954,000
Tax rate (per $1,000) 1900..$54·00
Population in 1890 was.....2,395
Population in 1900 was....3,023

GUNNISON CO.—J. E. BROTHERS, Co. Clerk.

Gunnison is the county seat. In Nov., 1899, $400,000 refunding bonds were authorized to take up warrants and bonds declared legal. (See Vol. 69, page 1116) Up to Jan. 1, 1901, $360,100 had been issued.

LOANS—	When Due.
REFUNDING BONDS—	
4s, A&O, $360,100.....1919	
Subject to call 1909.	

Bonded debt Jan. 1, 1901..$360,100
Floating debt..... 8,000
Total debt Jan. 1, 1901...$368,100
Assessed valuation 1900.2,118,246
Assessment about 1/4 actual value.
St. & Co. tax (per M.) 1900.$34·33½
Population in 1890 was.....4,359
Population in 1900 was.....5,331

HIGHLANDS.—Arapahoe County. See Denver.

HINSDALE CO.—I. P. HIX, County Clerk.

County seat is Lake City. This county had outstanding in 1899 $43,000 8 per cent and $65,000 5 per cent funding bonds, which are to be exchanged for $108,000 4 per cent bonds, the holders of the old bonds to waive all claims for overdue interest, amounting to about $60,000. —See V.70, p.469. Up to Dec. 20, 1900, $76,400 had been so exchanged.

LOANS—	When Due.
JUDGMENT BONDS—	
8s, F&A, $44,000.. Aug. 12, 1911	
Subj't to call after Aug. 12, 1901	
REFUNDING BONDS—	
4s, ..., $76,400.....Jan. 1, 1920	
Subject to call Jan. 1, 1910.	

Bonded debt Feb. 1, '99..$152,000
Floating debt..... 40,000
Total debt Feb. 1, '99 (abt.) 192,000
Tax valuation 1899..... 455,018
Assessment about 1/2 actual value.
Total tax (per $1,000) '97...$24·00
Population in 1890 was..... 862
Population in 1900 was.....1,609

INTEREST is payable at the office of the County Treasurer or at the office of Kountze Bros., New York.

LAKE COUNTY.—N. S. GREGG, Treasurer.

County seat is Leadville. All of the bonds mentioned below are or have been in litigation, receiving decisions favorable to the bondholders. A plan was submitted at the Nov., 1900, election under which the debt was to be compromised through an issue of $645,000 4% 10-20-year refunding bonds, but it was voted down.

BONDS OUTSTANDING—	
Building 10s.....	$50,000
Interest due.....	113,000
Road 10s.....	5,000
Interest due.....	16,200
Funding 8s.....	495,000
Interest due.....	1,011,000
Judgment 7s.....	60,000
Interest due.....	60,000
Warrants, 10s.....	$330,000
Interest due.....	570 000

Total debt Nov. 2, 1900.2,710,200
Tax valuation 1899.....4,240,856
Assessment about 1/3 actual value.
State & Co. tax (per M.) '99..$28·50
Population in 1890 was.....14,663
Population in 1900 was.....18,054

LA PLATA CO.—FRANK S. BALSTER, Treas.

County seat is Durango. The payment of $30,491 of bonds originally issued by La Plata County has been assumed by Montezuma County, which was organized in 1889.

LOANS—	When Due.
JUDGMENT BONDS—	
8s, J&J, $18,600....Dec. 30, 1911	
Subject to call Dec. 30, 1901	
8s, M&S, $11,900.....Sept. 1, 1911	
Subject to call Sept. 1, 1901	
8s, A&O, $5,250.....Apr. 27, 1912	
Subject to call after Apr. 27, 1902	
REFUNDING BONDS—	
4½s, M&S, $91,500...Mar. 1, 1921	
(Subject to call after Mar. 1, 1911.)	

Bonded debt Feb. 1, 1900 $129,779
Tax valuation 1900.....2,345,568
State & co. tax (per M.) '00..$20·30
Assessment about 1/3 actual value.
Population in 1890 was.....5,509
Population in 1900 was.....7,016

School District Bonds—

5s, ..., $12,000.....1904-1914	
5s, ..., 26,000.....1909-1919	

INTEREST on the judgment bonds is payable at the Chemical National Bank, New York, and in Durango; on the refunding bonds, in Durango.

LEADVILLE.—{J. F. McDONALD, Mayor. {H. D. CURTIS, Treasurer.

County seat of Lake County. This city has no bonded debt.

LOANS—	When Due.
Floating debt Feb. 1, 1900.	$219,567
Cash on hand.....	7,744
Net debt Feb. 1, 1900....	211,823
Total valuation 1899....2,076,705	
Assessment about 1/3 actual value.	
City tax (per $1,000) 1899..$20·00	
LEADVILLE SCH. DIST. NO. 2—	
5s, ..., $45,000.....1914	
Subject to call 1904.	

Total tax (per $1,000) '99..$60·00
Population in 1890 was 10,384
Population in 1900 was.....12,455

INTEREST is payable by Kountze Bros., New York City, and at City Treasury.

LONGMONT.—{F. J. MILLER, Mayor. {G. H. STONEX, Clerk.

This town is in Boulder County.

LOANS—	When Due.
REFUNDING WATER BONDS—	
6s, F&A, $70,000.....Aug. 1, 1916	
Subject to call after Aug. 1, 1902.	
Interest payable at Treas'rs office.	
Total debt Feb. 1, 1901... $70,000	
Sinking fund.....	$1,000
Tax valuation 1900.....	600,893
Assessment about 2/5 actual value.	
Total tax (per $1,000) 1900.$47·00	
Population 1890 was.....1,543	
Population 1900 was.....2,201	

LOVELAND.—This town is in Larimer County.

LOANS—	When Due.
WATER WORKS BONDS—	
5s, M&N, $40,000 g..Nov. 1, 1927	
(Subject to call after 1912.)	
Total debt Mar. 1, 1900.. $40,000	
Tax valuation 1899.....	$210,640
Assessment about 1/3 actual value.	
Total tax (per $1,000) '99...$34·50	
Population in 1890 was..... 698	
Population in 1900 was.....1,091	

INTEREST on the bonds is payable at the Chemical National Bank, New York, or at office of the Town Treasurer.

MANITOU.—Manitou is in El Paso County.

REFUNDING BONDS—	
5s, M&N, $25,000.....Nov. 1, 1929	
Subject to call Nov. 1, 1914.	
Bonded debt Apr. 1, 1901.$84,000	
Water debt (included)..... 74,000	
Floating debt (about)..... 12,000	
Total debt Apr. 1, 1901...	$96,000
Tax valuation 1900	465,180
Assessment about 1/3 actual value.	
Total tax (per M) 1900.....$52·10	
Population in 1890 was.....1,439	
Population in 1900 was.....1,303	

MESA COUNTY.—H. NICHOLS, County Clerk.

County seat is Grand Junction.

LOANS—	When Due.
BRIDGE BONDS—	
8s, Apr., $8,900.....April, 1905	
FUNDING BONDS—	
6s, J&J, $64,500..... Jan. 2, 1908	
Subject to call after 1898	
Total debt Jan. 1, 1900...$73,052	
Tax valuation, real.....$1,317,389	
Tax valuation, personal 1,287,086	
Total valuation 1899... 2,604,475	
Assessment is 1/4 actual value.	
State & Co. tax (per M.) '99.$29·10	
Population in 1890 was.....4,260	
Population in 1900 was.....9,267	

INTEREST is payable at Grand Junction and New York.

MONTROSE CO.—H. W. CHRISTOPHER, Treas.

County seat is Montrose.

LOANS—	When Due
FUNDING BONDS—	
6s, J&J, $26,000.....Jan. 3, 1913	
Subject to call after Jan. 3, 1903.	
6s, J&J, $125,000.....Jan. 1908	
Subject to call after....Jan. 1898.	
Bond. debt Jan 1, 1901..$151,000	
Sinking fund.....	$760
County has no floating debt.	
Tax valuation 1900.....1,420,153	
Assessment about 1/3 actual value	
State & co. tax (per M) 1900..$34·10	
Population in 1890 was.....3,980	
Population in 1900 was.....4,535	

INTEREST is payable at the County Treasurer's office.

PITKIN COUNTY.—R. C. PARR, Co. Clerk.

County seat is Aspen. The refunding bonds mentioned below had not, on Feb. 25, 1901, been sold.

LOANS—	When Due.
JUDGMENT BONDS—	
8s, A&O, $239,900....Oct. 1, 1911	
Subject to call after Oct. 1, 1901	
REFUNDING BONDS—	
5s, M&N, $179,600.....1920	
Optional after 1910	
Total debt Feb. 25, 1901.$426,600	
Total valuation 1900....2,128,375	
Assessm't about 1-5 actual value.	
St. & co. tax (per M.) 1900..$48·30	
Population in 1890 was.....8,929	
Population in 1900 was.....7,020	

INTEREST on the 8s is payable by Kountze Bros., New York City; on the 5s at the Western National Bank, New York City. The County Treasurer also pays interest on all bonds at the County Treasurer's office, Aspen, Colo.

PUEBLO.—Wm. D. Latshaw, Auditor.

Pueblo is situated in Pueblo County. The city of Bessemer was annexed to Pueblo in January, 1894.

LOANS—	When Due.
Building Bonds—	
6s, ... $29,000	June 1, 1902
Bridge Bonds—	
6s, ... $50,000	Dec., 1906
5s, ... 10,000	Sept., 1907
Deficiency Bonds—	
6s, ... $80,000	June, 1906
Park Bonds—	
5s, g., J&J, $70,000	g. Jan. 1, 1912
5s., g., M&N, 10,500	Nov. 20, 1914
Subject to call Nov. 20, 1909.	
5s, M&S, $8,000	Sept. 1, 1915
Subject to call 10 years after issue.	
Sewer Bonds—	
6s, ... $34,000	June, 1904
6s, ... 36,000	Oct., 1904
* Water Works Bonds—	
4½s, g, J&J, $118,000	Jan. 2, 1914
* Refunding Water Bonds—	
4½s, g, J&J, $42,000	Jan. 2, 1914
(Subject to call after '04,'05 &'06.)	

LOANS—	When Due.
* Refund. Water Bds.—(Con.)	
4½s, g, A&O, $150,000	Apr. 1, 1914
(Subject to call part y'rly aft. '06.)	
Bonded debt Jan. 1, 1901	$239,000
Floating debt (6% int.)	128,874
Total debt	367,874
Park bonds, additional	88,500
Water debt* (additional)	310,000
Tax valuation 1900	8,587,562
Assessment about ⅓ actual value.	
Tax rate (per $1,000) 1900—	
Northside	$58·50
Southside	55·10
Bessemer	51·30
Population in 1890 was	24,558
Population in 1900 was	28,157
*Issued by Board of Water Works Trustees and not incl'd in city debt.	

OPTIONAL.—All bonds are subject to call.

INTEREST payable in New York City and at the office of the County Treasurer.

Pueblo School District No. 1.—

LOANS—	When Due.
Refunding Bonds—	
5s, g., A&O, $140,000	Oct. 15, 1917
Subject to call 1907.	
Bonded debt July 1, '97	$198,000
Floating debt	$44,168
Total debt July 1, '97	242,168
Assessed valuation '96	6,429,022
Real valuation (est.)	22,000,000

INTEREST on bonds is payable at County Treasurer's office, or at First National Bank, New York City.

PUEBLO COUNTY.—J. M. Meales, Clerk.

County seat is Pueblo.

LOANS—	When Due.
Refunding Bonds—	
4½s, J&J, $350,000	Jan. 1, 1917
Subject to call Jan. 1, 1907	
Bonded debt July 1, 1899	$350,000
Floating debt	45,000
Total debt July 1, 1899	$395,000
Tax valuation 1899	13,087,852
Real valuation (est.)	55,000,000
State & Co. tax (per M) '98	$23·00
Population in 1890 was	31,491
Population in 1900 was	34,448

Pueblo County School District No. 20.—Chas. E. Saxton, District Treasurer.

LOANS—	When Due.
Refunding Bonds—	
4½s, ..., $138,000	1917
(Subject to call after 1907.)	
Bonded debt July 1, '99	$166,000
Floating debt	29,448
Total debt	$195,448
Sinking fund & assets	9,000
Net debt July 1, 1899	186,448
Assessed valuation '98	4,346,617
Assessment ⅓ actual value.	
School tax (per $1,000) '98	$9·50

RIO BLANCO CO.—County seat is Meeker.

LOANS—	When Due.
Refunding Bonds—	
5s, J&J, $33,000	Jan. 2, 1920
Subject to call Jan. 2, 1910.	
County Warrants—	
8s, var., $8,600	1912
Bonded debt Jan. 1, 1901	$41,600
Tax valuation 1900	877,141
Assessment is ⅔ actual value.	
State & Co. tax (per M) '00	$29·10
Population in 1890 was	1,200
Population in 1900 was	1,690

INTEREST is payable at the County Treasurer's office, or at the Chemical Bank, New York.

TAX FREE.—All bonds of this county are exempt from taxation.

RIO GRANDE CO.—W. O. Statton, Treas.

Del Norte is the county seat.

LOANS—	When Due.
Floating Debt Bonds—	
7s, J&J, $15,000	Jan. 1, 1912
Subject to call after Jan. 1, 1902.	
Funding & Refund. Bonds—	
5s, F&A, $180,000.	Aug. 1, 1919
Subject to call after Aug. 1, 1909.	
4s, F&A, $29,300	Aug. 1, 1919
Subject to call after Aug. 1, 1909.	
Bonded debt Sept. 1, 1900	$224,300
Assessed valuation, real	1,190,732
Assessed valuat'n, per'l.	345,745
Total valuation 1899	1,536,477
Assessment about ⅓ actual value.	
State & Co. tax (per M) '99	$25·80
Population in 1890 was	3,451
Population in 1900 was	4,080

SALIDA.—{GEO. A. MONTGOMERY, Mayor. E. W. HIVELY, Treasurer.

Salida is in Chaffee County.

LOANS—	When due.
Water Bonds—	
5s, M&S. $24,000	Mar. 1, 1916
Subject to call Mar. 1, 1911.	
Bonded debt Mar. 1, 1901	$69,000
Floating debt	$20,133
Total debt Mar. 1, 1901	89,133
Assessed valuation 1900.	595,964
Population in 1890 was	2,586
Population in 1900 was	3,722

SAN JUAN CO.—B. W. Lockhart, Co. Clerk.

County seat is Silverton.

LOANS—	When due.
Funding Bonds—	
8s, ..., $41,800	Feb. 1, 1912
8s, ..., 17,700	May 1, 1913
Refunding Bonds—	
6s, J&J, $97,000	Jan., 1919
Subject to call after Jan., 1909.	
Total debt Jan. 1, 1901	$160,567
Cash in treasury	45,227
Net debt Jan. 1, 1901	115,340
Tax valuation 1900	1,345,790
Total tax rate (per M), '00.	$30·00
Population in 1890 was	1,572
Population in 1900 was	2,342

SAN MIGUEL CO.—H. L. Servis, Clerk.

County seat is Telluride. All bonds are exempt from taxation.

LOANS—	When Due.
Funding Bonds—	
7s, J&J, $57,000	1906
Subject to call.	
Judgment Bonds—	
8s, Var., $54,400	1912
Bonded debt July 1, 1900	$111,400
School dist. bonds (add.)	31,100
Floating debt	581
Tax valuation 1899	$1,369,201
State & Co. tax (per M) '99	$42·30
Population in 1890 was	2,909
Population in 1900 was	5,379
School District Bonds—	
No. 1, 7s, $24,000	1912
No. 3, 7s, 3,500	1912
No. 6, 7s, 1.600	Sept. 24, 1914
No. 8, 7s, 2,000	1912

INTEREST on the bonds of this county is paid in New York or at the County Treasurer's office in Telluride, Col.

SOUTH DENVER—Annexed to Denver February 7, 1894. See Denver.

TRINIDAD.—V B. Humphreys, Clerk.

Trinidad is situated in Las Animas County.

LOANS—	When Due.
Refunding Bonds—	
5s, g., A&O. $80,000	Oct. 2, 1914
Subject to call Oct. 2, 1904.	
Water-Works Bonds—	
5s, A&O, $323,000	Apr. 1, 1912
Subject to call after 1907.	
Total debt Jan. 1, 1901	$403,000
Water debt (included)	323,000
Tax valuat'n 1901 about	2,000,000
Assessment is ½ actual value.	
Total tax (per $1,000) 1898	$54·43
Population in 1890 was	5,523
Population in 1900 was	5,345

INTEREST on the above bonds is payable at the First Nat. Bank, New York City, and at the City Treasurer's office.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several civil divisions in Colorado not included in the foregoing.

	Bonded Debt. $	Floating Debt. $	Assessed Valuation. $	Tax Rate. $	Population 1900.
Arap. Co. Sch. Dist. No. 21.	57,000	.....	1,065,540	16·00	.....
Bent County	33,000	.....	1,061,879	50·00	3,049
Boulder County	22,000	.....	6,272,220	20·70	21,544
Conejos County	60,000	62,500	1,894,989	34·00	8,794
Delta, Delta Co	22,000	.....	250,000	.....	819
Florence, Fremont Co	148,000	.....	470,000	72·00	3,728
Goldfield, Teller Co	25,000	57,000	610,000	66·50	2,191
Jefferson Co.	12,000	62,193	3,381,718	27·60	9,306
Las Animas Co.	170,700	2,868	5,259,824	18·05	21,842
Saguache County	20,000	.....	1,967,114	23·60	3,853
Victor (City) Teller Co	175,000	.....	641,000	40·00	4,986

State of Utah.

ITS

DEBT, RESOURCES, &c.

Organized as a Territory (Act Sept. 9, 1850) - Sept. 9, 1850
Admitted as a State - - - - - - - Jan. 4, 1896
Total area of State (square miles) - - - - 84,970
State Capital - - - - - - - Salt Lake City
Governor (term expires 1st Monday Jan. 1905) Heber M. Wells
Secretary (term expires 1st Monday Jan., 1905) J. T. Hammond
Treas. (term exp. 1st Monday Jan., 1905) - John De G. Dixon
Legislature meets biennially in odd years on the second Monday in January, and sessions are limited to 60 days.

LOANS— NAME AND PURPOSE.		—Interest.— P.	Ct.	Payable.	—Principal,— When Due.	Outstand'g.
Refunding bonds	1898	3½	J	& J	July 1, 1918	$150,000
do do	1900	3¼	J	& J	July 2, 1920	300,000
State bonds (gold)	1896	4	J	& J	July 1, 1916	*200,000
Territorial bonds	1892	5	J	& J	July 1, 1912	*250,000

*This loan non-taxable.

PAR VALUE.—Bonds are in pieces of $1,000 each.

INTEREST on the bonds of 1892 is payable in Salt Lake City, or at the office of Wells, Fargo & Co., New York; on the bonds of 1896, 1898 and 1900 at the U. S. Mortgage & Trust Co., New York City, or the State Bank of Utah, Salt Lake City.

DEBT LIMITATION.—The indebtedness of this State is limited by its Constitution. The following is Article XIV. of that instrument, entitled "Public Debt":

"To meet casual deficits or failures in revenue, and for necessary expenditures for public purposes, including the erection of public buildings, and for the payment of all Territorial indebtedness assumed by the State, the State may contract debts not exceeding in the aggregate at any one time the sum of $200,000 over and above the amount of the Territorial indebtedness assumed by the State. But when the said Territorial indebtedness shall have been paid, the State shall never contract any indebtedness, except as in the next section provided, in excess of the sum of two hundred thousand dollars, and all moneys arising from loans herein authorized shall be applied solely to the purposes for which they are obtained."

The "next section" mentioned above refers to debt contracted "to repel invasion, suppress insurrection, or to defend the State in war."

Title 40, Revised Statutes of Utah, provides further for a State Board of Loan Commissioners, who are authorized to refund all outstanding Territorial bonds. These bonds are not to be taxed within the State of Utah for any purpose. Under the provisions of this Act several Territorial bond issues have been refunded.

Under Senate Bill No. 15, passed by the State Legislature in 1901, school districts are permitted to incur indebtedness up to 4 per cent of the assessed valuation of property. Previously the limit was 2 per cent of the valuation.

BONDED DEBT on Jan. 1, 1901, was $900,000.

TAX VALUATION.—In 1900 the total assessed valuation was $104,970,253; in 1897 it was $102,437,183; in 1896 it was $107,508,076. The State tax rate (per $1,000) in 1900 was $5·00.

POPULATION.—The population of Utah has been as follows in the years named.

1900	276,749	1880	143,963	1860	40,273
1890	207,905	1870	86,786	1850	11,380

Cities, Counties and Towns in the STATE OF UTAH.

CACHE COUNTY.—

County seat is Logan.

LOANS—	When Due.
Funding & Improvem't (gold)—	
5s, F&A, $60,000	Aug. 1, 1912
Subject to call Aug. 1, 1902	
Interest payable in New York.	
Bonded debt Feb. 1, 1901	$60,000
County has no floating debt.	
Sinking fund	$10,133
Net debt Feb. 1, 1901	$49,867
Tax valuation, real	2,889,235
Tax valuation, personal	2,422,194
Equalized valuat'n 1900	5,311,429
Assessment about ¾ actual value.	
State & co. tax (per M) 1900.	$13·00
Population in 1890 was	15,509
Population in 1900 was	18,139

LOGAN.—M. S. Ormsby, Auditor.

This city is in Cache County.

LOANS—	When Due.
Liquidation Bonds—	
5s, Jan. 31, $40,000	Jan. 31, 1907
Water Works—	
5s, J&D, $40,000	Dec. 31, 1912
Bonded debt Sept. 1, 1900	$85,000

Floating debt	$5,931
Tax valuation 1900	1,647,497
Assessment is ⅔ of actual value.	
Total tax rate (per M) 1900	$25·5
Population in 1900 was	5,451
Population in 1890 was	4,565

OGDEN.—M. S. BROWNING, Mayor. JOHN V. BLUTH, Recorder.

This city is in Weber County.

LOANS—	When Due.
General Improvement—	
6s,	$100,000. June 1, 1911
(Subject to call after 1901.)	
6s,	50,000. Feb. 1, 1912
5s,	50,000. April 1, 1912
5s,	50,000. Dec. 1, 1912
5s, semi-an.,	100,000. May 1, 1913
Refunding Bonds—	
4½s, F&A,	$100,000. Aug. 15, 1918
Optional after 1908.	
4s, g., M&N,	$50,000. May 1. 1920
Optional after May 1, 1910.	

Bonded debt Mar. 1, 1901	$500,000
Floating debt	34,211
Total debt	534,211
Sinking funds	34,485
Net debt Mar. 1, 1901	499 726
Tax valuation 1900	7,628,389
City tax rate (per $1,000)	$10·50
Total tax (per $1,000), 1900.	$32·50
Population in 1890 was	14,889
Population in 1900 was	16,313

PROVO.—THOS. N. TAYLOR, Mayor. J. U. BUCHI, Recorder.

This city is the county seat of Utah County.

LOANS—	When Due.
Water Bonds—	
6s, M&N, $113,000, g.,	Oct. 1, 1911
Subject to call	Oct. 1, 1901
Total debt Jan. 1, 1901	$113,000
Sinking fund	8,812
Net debt Jan. 1, 1901	104,189

Tax valuation 1900	$1,908,385
Assessment same as cash value.	
Total tax (per M.) 1900	$28·00
Population in 1890 was	5,159
A portion of the city detached in 1900.	
Population in 1900 was	6,185

TAX FREE.—All of the city's bonds are exempt from taxation.

INTEREST is payable in *gold* at the Chemical National Bank, New York, or at the First National Bank of Provo.

SALT LAKE CITY.—EZRA THOMPSON, Mayor. A. C. REISER, Auditor.

This city is situated in Salt Lake County

LOANS—	When Due.
City Bonds—1888-1891—	
5s, July, $200,000	July 1, 1911
Subject to call after	July 1, 1901
General Fund—	
5g., M&N, $800,000	May 1, 1914
Public Improvement, 1892—	
5s, J&J, $548,000	July 1, 1912
Subject to call after	July 1, 1902
Water Bonds—	
4s, A&O, $250,000	Oct. 1, 1920
Subject to call	Oct. 1, 1920.
Refunding Bonds—	
4s, M&S, $500,000	Sept. 1, 1918
4s, J&J, 500,000.	Jan. 1, 1921
Bond. debt Jan. 1, 1901.	$2,798,000
Water debt (included)	798,000

INTEREST on the bonds due in 1918 and 1921 is payable at Wells, Fargo & Co., New York City, or in Salt Lake City; on those due in 1911 at the Importers' & Traders' Nat. Bank, New York, or Union Nat. Bank, Salt Lake City, at option of bondholder; on those due 1912 at the office of Wells, Fargo & Company, New York; on those due in 1914 at the National Bank of the Republic, New York, and by McCormick & Co., Salt Lake City.

TAX FREE.—All bonds of this city are exempt from taxation.

AVAILABLE ASSETS.—City lands and buildings are valued at $1,250,000; water works at $3,000,000. The annual income from the water works is about $75,000.

TAX VALUATION in 1900 was $31,950,210; in 1899 it was $30,690,204, including real estate $15,983,337 and personal property $14,706,867; in 1898 the total valuation was $31,901,157, and in 1889 it was $16,611,752. Assessment is about 60 per cent of actual value. City tax proper 1900 (per $1,000), $7·50; total tax rate (per $1,000), was $28·10.

POPULATION.—In 1900 (Census) was 53,531; in 1890 it was 44,843; in 1880 it was 20,768.

SALT LAKE CO.—S. H. Lynch, Co. Treas'r.

Salt Lake City is the county seat.

LOANS—	When Due.
County Bonds—	
5s,	$350,000. 1906 to 1916
Funding Bonds—	
5s, J&J,	$120,000. July 1, 1917
Subject to call after	1907.
Total debt July 1, 1900	$470,000

Floating debt	$100,434
Total debt July 1, 1900	570,434
Cash on hand	13,923
Total valuation 1900	38,868,099
St. & Co. tax (per M.) 1900	12·50
Population in 1890 was	58,457
Population in 1900 was	77,725

WEBER CO.—C. R. Hollingsworth, Auditor.

County seat is Ogden.

LOANS—	When Due.
Improvement and Funding—	
5s, J&J, $150,000	June 14, 1912
Subject to call after	June 14, 1902
Bonded debt Jan. 1, 1901	$150,000
Floating debt	37,000
Total debt	187,000

Cash on hand	$60,000
Net debt Jan. 1, 1901	127,000
Total valuation 1900	10,726,438
Assessment ½ to ⅗ actual value.	
St. & Co. tax (per M.) 1900	$14·00
Population 1890 was	22,723
Population 1900 was	25,239

INTEREST is payable at the County Treasury or at the Chemical National Bank, New York City.

Territory of New Mexico

ITS

DEBT, RESOURCES, Etc.

Organized as a Territory (Act Sept. 9, 1850)	Dec. 13, 1850
Total area of Territory (square miles)	122,580
Territorial Capital	Santa Fe
Governor (term expires June 7, 1901)	Miguel A. Otero
Secretary (term expires June 7, 1901)	George H. Wallace
Treasurer	J. H. Vaughn

Legislature meets biennially in odd years the third Monday of January, and sessions are limited to 60 days.

Refunding Bill.—In 1899 a general refunding bill, applicable alike to the Territory and the counties and municipalities therein, passed the Legislature—see Chronicle of March 18 and 25, 1899.

The bonded debt at present is as follows:

LOANS— NAME AND PURPOSE.	Interest.— P. Ot.	Payable.	Principal,— When Due.	Outstand'g.
Capitol build. bonds, '84 & '85.	7	M & S	1904 & 1905	$200,000
Capitol contingent bonds, '87.	6	J & J	Apr. 1, 1902	30,000
Capitol rebuilding bonds, '95..	5	M & N	M & N 1925	75,000
$25,000 due May 1 and $50,000 due Nov. 1, 1925, subject to call after 1915.				
Capitol rebuilding bonds, '99..	4	M & N	May 1, 1929	60,000
Subject to call			May 1, 1919	
Casual deficit bonds, 1893.....	5	J & J	May 1, 1923	101,800
Subject to call			May 1, 1903	
Current exp. bonds of '87 & '88	6	ann'lly	1907 & 1908	150,000
Subject to call since 1897 and 1898				
Insane Asylum, 1891.....	6	J & J	Oct. 1, 1921	25,000
Subject to call after			Oct. 1, 1911	
do do 1895.....	5	J & J	Jan. 1, 1925	30,000
Subject to call after			1915	
Military Institute bonds, 1895	5	J & J	July 1, 1925	15,000
Subject to call after			1905	
Penitent'ry refund'g bonds.'94	6	M & S	1924-1925	81,000
Subject to call after			July 1, 1914-'15	
Provisional debt bonds, 1889.	6	M & S	M & S 1919	200,000
Subject to call after			1909	
Refunding bonds, 1893.....	6	J & J	July 1. 1923	104,000
Subject to call			July 1, 1913	
Territorial Institut'n b'nds, '95	5	J & J	July 1, 1925	35,000
Subject to call after			1905	
Certificates of indebtedness...	6	M & S	Mch. 1, '01-'04	98,300
Subject to call after			Mch. 1, 1900	

INTEREST on the Military Institute fives is payable at the Western National Bank, New York City; on the certificates of indebtedness at the office of the Territorial Treasurer, Santa Fe, N. M.; on all other bonds at the National Bank of Commerce, New York City.

TOTAL DEBT.—The total bonded debt on January 1, 1901, was $1,205,100. In addition to the bonded debt there are outstanding about $600,000 of old militia warrants.

ASSESSED VALUATION.—The assessed valuation (about ⅓ cash value) in 1900 was $36,364,761 and the tax rate $14·05.

POPULATION OF TERRITORY.—The population of New Mexico has been as follows in the years named. The total for 1900 includes Indians and whites on Indian reservations not previously taken into account. Such persons in 1890 aggregated 6,689 and in 1880 23,452.

1900	195,310	1880	119,565	1860	*87,034
1890	153,593	1870	91,874	1850	61,547

* Not including population of Arizona Terr., then forming part of New Mex., but subsequently detached and organized as a separate Territory

Cities, Counties and Towns in the TERRITORY OF NEW MEXICO.

BERNALILLO CO.—Jas. A. Summers, Probate Clerk. County seat is Albuquerque.

LOANS—		Amt. Out'g.
5 9-10s, Fund. bonds.	1891.	$17,000
6s, do	1895.	64,900
6s, do	1897.	50,100
6s, Cur'nt expenses,	1892.	7,000
6s, Bridge bonds,	1892.	30,000

Refunding Bonds—	
4s, M&S, $178,500	Mar. 1, 1930
(Subject to call after	Mar. 1, 1920)
Bonded debt Mar. 1, 1899	347,500
Tax valuation 1900	5,815,859
State & Co. tax (per M.) '98	$26·35
Population in 1890 was	20,913
Population in 1900 was	28,630

CHAVES CO.—Roswell is the county seat. The county was formed from part of Lincoln Co. in 1891.

LOANS—	When Due.
Court House Bonds—	
6s, J&J, $30,000	Jan. 1, 1911
(Subject to call after 1901)	
Current Expense Bonds—	
6s, J&J, $7,000	Aug. 1, 1921
(Subject to call Aug. 1, 1906.)	
Funding Lincoln Co. Bonds—	
6s, J&J, $13,000	Aug. 1, 1911
Subject to call Aug. 1, 1901.)	

Fdg. Lincoln Co. Bds.—Con.	
6s, J&J, $5,000	Jan. 1, 1921
(Subject to call Jan 1, 1911)	
Bonded debt Jan. 1, 1901	$55,000
Assessed valuat'n, 1900	2,258 742
Assessment about ⅓ actual value.	
Population 1900 was	4,773

COLFAX CO.—A. C. Burnam, Treasurer.

Raton is the county seat.

Total debt Mar. 1, 1901.	$74,000
Tax valuation 1900	2,692,240
St. & Co. tax (per M.) 1899.	$14·20
Population in 1890 was	7,974
Population in 1900 was	10,150

DONA ANA CO.—County seat is Las Cruces. A portion of this county has been taken to help form Otero county.

LOANS—	When Due.
County Bonds—	
--s,	$73,400
Floating debt (last returns)	$2,358
Sinking fund	33,254

Tax valuation 1900	$2,276,386
Tax rate (per $1,000) 1898	$25·40
Population in 1890 was	9,191
Population in 1900 was	10,187

EAST LAS VEGAS.—Chas. Tamme, City Clerk

This city is in San Miguel County

LOANS—	When Due.
Funding Bonds—	
6s, J&J, $24,946	Aug. 2, 1917
Subject to call	Aug. 2, 1907.
Town Hall Bonds—	
6s, J&J, $10,000	July 1, 1921
Subject to call	July 1, 1902.
6s, J&J, $7,000	July 1, 1923

School Bonds—	
7s, g., J&J, $15,000	July 1, 1905
Subject to call.	
5s, M&S, $35,000	Sept. 1. 1930
Bonded debt Feb. 1., 1901	$91,946
Tax valuation 1900	1,072,361
Total tax (per $1,000) 1900.	$52·70
Estimated act'l valu'n.	$3,000,000
Population in 1900 was	3,574

INTEREST on the funding bonds is payable at the Chemical National Bank, New York. All bonds are tax exempt.

GRANT CO.—County seat is Silver City.

LOANS—	When Due.
Current Expenses—	
6s, J&J, $27,000	July 1, 1919
Subject to call after	July 1, 1899
6s, J&J, $82,500	July 1, 1919
Subject to call after	July 1, 1899
Railroad Bonds—	
7s, J&J, $17,000	July 1, 1903
7s, J&J, 20,000	July 1, 1904
7s, J&J, 20,000	July 1, 1905

Refunding Bonds—	
6s, J&J, $33,000	July 1, 1919
Subject to call after	July 1, 1899
Bonded debt Jan. 1, 1900.	$218,000
Floating debt (about)	30,000
Total debt Jan., 1900 (abt.)	248,000
Tax valuation 1900	3,547,220
Assessment about ⅓ actual value.	
State & Co. tax (per M.) '98.	$29·00
Population in 1890 was	9,657
Population in 1900 was	12,883

LAS VEGAS.—H. G. COORS, Mayor. CHAS. TAMME, Clerk.

This city is the county seat of San Miguel County. $150,000 of water bonds are in litigation.

LOANS— *When Due.*
FUNDING BONDS—
6s, J&J, $24,946.....Aug. 2, 1917
Subject to call after 10 years.
REFUNDING BONDS—
4s, ..., $15,000.....1930
Subject to call after 1920.
INTEREST is payable in New York City.

CITY HALL BONDS.
6s, J&J, $7,000 .....July 1, 1921
Subject to call after 10 years.
..s, ..., $10,000 July 1, 1922
Total debt Feb. 1, 1900.. $56,946
Tax valuation in 1899...1,564,812
City tax (per $1,000) 1899.$10·00
School tax (per $1,000) 1899 5·00
Population in 1890 was.....2,385
Population in 1900 was.....3,552

MORA CO.—

County seat is Mora. A portion of this county was cut off and added to Union County, thus reducing valuation and population after 1893.

LOANS— *When Due.*
COURT HOUSE BONDS.—
6s, J&J, $70,000.....July 1, 1919
Subject to call after 10 years.
FUNDING BONDS—
6s, ..., $7,000.....Aug. 1, 1917
Floating debt..... $1,500

Interest on court-house bonds payable in New York; on funding bonds at office of County Treas.
Total debt Mar. 1, 1901. $78,500
Tax valuation 1900..... 951,530
Total tax (per $1,000) 1900.$34·70
Population in 1890 was.....10,618
Population in 1900 was....10,304

SAN MIGUEL CO.—EUGENE ROMERO, Treas.

County seat is Las Vegas. New bonds are now being offered in exchange for the past due funding bonds of 1884. Suit has been brought against the county for the amount of interest in default to Dec. 31, 1898. The interest due in 1899 has nearly all been paid and enough funds are in reserve now to meet all interest due in 1900

FUNDING & COURT HOUSE BONDS. 1884—
6s, $1,000.....Past due.
10s, 24,500 ..... Past due.
FUNDING BONDS, 1889—
6s, $213,500..... 1919
REFUNDING BONDS, 1892&1895—
6s, $18,000.....1922
5½s, 113,000.....1925

Bonded debt Apr., 1900 $370,100
Interest past due..... 90,000
Total debt Apr. 1, 1900. 460,100
Tax valuation 1900.... 3,548,208
County tax (per $1,000) '99.$37·40
Population in 1890 was.....24,204
(Part of county detached since '90.)
Population in 1900 was.....22,053

SANTA FE CO.—FREDERICK MULLER, Treas.

County seat is Santa Fe. A committee of citizens has been appointed to adjust the bonded and other indebtedness of the county on the basis of 25 cents on the dollar. See CHRONICLE, V. 70, p. 242. See also V. 71, p. 303 and 1183, for suit instituted by Bird S. Coler *et al* of New York City. At the present time (April 1, 1900,) the situation remains unchanged, except that interest on the bonds has been accumulating since July 1, 1899.

COUNTY DEBT JULY 1, 1899.
Santa Fe Co. bonds...$681,039 00
Unpaid coupons..... 188,156 42
Floating debt..... 11,385 90
Interest on same..... 4,278 72
School Dist's—Cerillos and city of Santa Fe. 29,333 70
Interest..... 700 00
Total.....$914,893 74

Total valuation 1900...$1,720,170
Tax valuation, real..... 996,940
Tax valuation, personal. 890,100
Total valuation 1899....1,886,940
Ter. & co. tax (p. $1,000) '99.$33·025
Population in 1890 was.....13,562
Population in 1900 was ... 14,658

SOCORRO CO.—

County seat is Socorro. A portion of this county has been taken to help form Otero County.

LOANS— *When Due.*
6s, ... , $20,500.....1917
4s, ... 3,000 1920-30
CURRENT EXPENSE BONDS:
6s, J&J, $6,000.....July 1, 1919
Subject to call after July 1, 1899
FUNDING BONDS:
6s, Jan. $103,500.....Jan. 1. 1904
Subject to call at any time.
INTEREST is payable in New York City

FUNDING BONDS—(Continued.)
6s, J&J, $48,700.....July 1, 1919
Subject to call after July 1, 1899
Total debt 1901..... .. .$181,700
Tax valuation 1900.....2,347,134
Population in 1890 was.....9,595
Population in 1900 was.... 12,195

Arizona Territory.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act. Feb. 24, 1863) - Feb. 24, 1863
Total area of Territory (square miles) - - 113,020
Territorial Capital - - - - - - - - - Phœnix
Governor (term expires Sept. 1, 1901) - - N. O. Murphy.
Secretary (term expires July 1, 1901) - - Chas. H. Akers
Treasurer - - - - - - - - - T. W. Pemberton

Legislature meets biennially in odd years the third Monday in January, and sessions are limited to 60 days.

In 1891 arrangements were perfected through an act of Congress to fund all the Territorial, county and municipal indebtedness of this Territory at five per cent, and as fast as any portion of the debt matures it is to be replaced by a five per cent loan.

LOANS— NAME AND PURPOSE.		—Interest.— P. Ot.	Payable.	—Principal.— When Due.	Outstand'g.
Capitol Building bonds	1898	5	Semi-an.	June, 1948	$100,000
Subject to call after 1918.					
Funding Bonds	1888	6	Jan.	Jan. 15, 1913	140,000
do do	1892	5	J&J	July 15, 1942	2,000,000
Subject to call after July 15, 1912.					
do do	1896	5	....	Jan. 15, 1946	300,000
Insane Asylum bonds	1885	7	Jan.	July 1, 1905	60,000
Subject to call July 1, 1895.					
University bonds	1887	7	Jan.	Jan. 1, 1907	7,000
Subject to call July 1, 1897.					
World's Fair bonds	1892	5	July	July 1, 1912	30,000

INTEREST is payable in gold at the office of the Territorial Treasurer, and at the United States Mortgage & Trust Co. and the Guaranty Trust Co. of New York City.

TOTAL DEBT, ETC.—The total debt July 1, 1900, was $2,761,710 67, including a floating debt of $124,710 67; deduct amount of county, city and school district funded indebtedness, $1,634,027 57; net Territorial debt, $1,127,683 10; cash in general fund July 1, 1900, $96,298 94.

TAX FREE.—The bonds issued by Arizona are exempt from taxation.

ASSESSED VALUATION.—The Territory's assessed valuation in 1899 was $32,509,520; in 1897 it was $30,613,702. Actual value 1896 (official estimate), exclusive of mines, was $64,000,000. Territorial tax rate (per $1,000) 1900, $8·50. In 1900 the equalized valuation was $33,782,415.

POPULATION OF TERRITORY.—Population of Arizona has been as follows in the years mentioned. The total for 1900 includes Indians and whites on Indian reservations not previously taken into account. Such persons in 1890 aggregated 28,623 and in 1880 18,706.
1900..122,212 | 1890..59,620 | 1880.40,440 | 1870.9,658 | 1860.*6,482

*This was population when Arizona was simply a county of New Mexico.

CITIES, COUNTIES AND TOWNS IN THE TERRITORY OF ARIZONA.

APACHE COUNTY.—J. T. PATTERSON, Cl'k.

This county has been divided and Navajo County has been formed from a part of its territory. The indebtedness set apart for Navajo County is deducted below in reporting the net debt of Apache County.

County seat is St. John's.

LOANS— *When Due.*
FUNDING BONDS—
7g, July 15, $50,000 g...1901-1905
(*10,000 due yearly on July 15.)
TERRITORIAL BONDS (funding)—
5g, J&J, $43,439g.....Jan. 1, 1913
Bonded debt Jan. 1, 1900.$103,439

Navajo Co. debt..... $50,000
Net debt Jan. 1, 1900.... 53,439
Tax valuation 1900.....1,072,088
Assessment is ½ actual value.
State & co. tax (per M) 1900.$31·50
Population in 1900 was.....8,452
Population in 1890 was.....4,281

INTEREST on $33,000 of the 7 per cent bonds is payable at Chemical National Bank, New York; on the remaining $27,000 of 7 per cent bonds at Bank of British Columbia, San Francisco; on Territorial bonds at Phœnix, Ariz. Both interest and principal payable in gold.

TAX FREE.—All bonds of this county are exempt from taxation.

COCHISE CO.—A. WENTWORTH, Treasurer.

County seat is Tombstone.

LOANS— *When Due.*
COUNTY BONDS—
7s, Jan. 15, $68,930..Jan. 15, 1902
($7,070 yearly to Jan. 15, 1906.)
7s, Jan. 15, $56,240..1901 to 1908
($4,760 yearly.)
Interest payable in Tombstone.

Bonded debt Mar. 1, 1900.$137,000
All bonds are exempt from taxa'n.
Tax valuation 1900.....$3,204,683
Assessm'nt is about $^2/_5$ actual value.
State & Co. tax (per M.) 1900.$42·50
Population in 1890 was.....6,938
Population in 1900 was.....9,251

COCONINO CO.—GEO. HOXWORTH, Treasurer.

County seat is Flagstaff. The debt represented by the Territorial bonds was created by Yavapai County previous to 1891, when this county was formed, and on January 15, 1894, was funded into 5 per cent 50-year Territorial bonds.

LOANS— *When Due.*
TERRITORIAL BONDS (refunding)
5s, J&J, $159,000...Jan. 15, 1943
Subject to call Jan. 15, 1914.
COURT HOUSE BONDS—
5s, J&J, $15,000....July 28, 1904
Interest payable in N. Y. City.

Total debt Jan. 1, 1900.. $174,000
Total valuation 1900....2,016,360
Assessment about ½ actual value.
State & Co. tax (per M) '00.$39·70
Population in 1900 was.....5,344

TAX FREE.—All of the county's bonds are exempt from taxation.

GRAHAM CO.—B. B. ADAMS, Treasurer.

County seat is Solomonsville.

Bonded debt Jan. 1, 1900.$192,364
Floating debt..... 33,721
Total debt..... 226,085
Cash on hand 31,854
Net debt Jan. 1, 1900 .. 194,231

Tax valuation 1900....$2,625,665
State & co. tax (per M.) 1900.$40·00
Population in 1890 was.....5,670
Population in 1900 was.....14,162

MARICOPA CO.—JOHN GRAY, Clk. B'd of Sup.

County seat is Phœnix. On Jan. 1, 1900, Maricopa County owned property valued at $231,020. School property in addition was valued at $225,540.

LOANS— *When Due.*
M. & P. RR. BONDS—
7s, ..., $2,000.....Apr. 2, 1915
SCHOOL DIST. BONDS—
7s, var., $61,000....1912 to 1919
6s, ..., 30,000.....1913
6s, ..., 30,000.....1917
Subject to call after 1907.
REFUNDING BONDS—
7s, Jan. 15, $15,000..Dec. 3, 1903
5s, ..., 229,253.....1942

REFUNDING BONDS—(Con.)
5s, ..., $38,383.....1943
Bonded debt Jan. 1, 1901.$267,099
School debt (additional).. 138,537
Floating debt..... 3,969
Total debt Jan. 1, 1901.. 409,605
Cash in treasury..... 187,719
Tax valuation 1900.....9,751,944
State & co. tax (per M) 1900.$23·50
Population in 1890 was....10,989
Population in 1900 was.....21,352

INTEREST on the refunding bonds is payable at San Francisco; on others at Phœnix, Ariz.

MOHAVE CO.—A. CORNWALL, Treasurer.

County seat is Kingman.

LOANS— *When Due.*
COUNTY BONDS—
5s, J&J, $105,363.....June, 1940
Interest is payable at Phœnix.
Total debt Oct. 1, 1900. $105,363

Total valuation 1900...$1,003,170
State & co. tax (per M.) '00.$37·00
Population in 1890 was.....1,444
Population in 1880 was.....1,190
Population in 1900 was.....3,443

PHŒNIX.—{E. GANZ, Mayor. W. B. LOUNT, Treasurer.

Phœnix is the county seat of Maricopa County.

LOANS— *When Due.*
CITY HALL AND FIRE DEP. BONDS—
7s, June 20, $15,000..June 20, 1917
6s, J&D, 15,000..June 1, 1919
REFUNDING BONDS—
5s, g., $10,000..... 1913
Optional $2,000 yearly after 1908.

Total debt Mar. 1, 1901. $79,500
Tax valuation 1899.....3,658,708
Assessment about ¾ actual value.
City tax (per $1,000) 1900...$8·90
Population in 1890 was..... 3,152
Population in 1900 was.....5,544

TAX FREE.—Bonds of this city are exempt from taxation.

PIMA CO.—H. A. DRACHMAN, Treasurer.

County seat is Tucson. Railroad-aid bonds of this county were declared illegal by the Territorial Supreme Court, but this decision was subsequently reversed by the United States Supreme Court, which remanded the case for further proceedings. On March 22 Coler & Co. of New York were given judgment against the county for $300,000. V. 72, p 637. A portion of this county has been taken to form the new county of Santa Cruz. The debt as given below is for the county before partition.

LOANS—	When Due.
REDEMPTION BONDS—	
7s, Jan., $22,000	June 30, 1901
7s, Jan., 125,000	June 30, 1902-6
($25,000 due yearly.)	
7s are subject to call.	
TERRITORIAL FUNDING BONDS—	
5s, J&J, $210,240	1942
Bonded debt Jan. 1, 1901 $357,240	

Floating debt	$10,713
Total debt	367,953
Sinking fund	17,224
Net debt Jan. 1, 1901	350,729
Total valuation 1900	3,591,524
Assessment abt. 7-10 actual value.	
State & co. tax (per M.) 1900.	$32·50
Population 1890 was	12,673
Population 1900 was	14,689

INTEREST on the 7 per cent bonds is payable at First National Bank, New York City: on the 5 per cent bonds at Phœnix, Ariz.

PINAL CO.—W. G. PRICE, Treasurer.

County seat is Florence.

Total debt Jan. 1, 1900	$146,508
Tax valuation, real	1,171,697
Tax valuation, personal	473,606
Total valuation, 1899	1,645,303
State & co. tax (per M.) 1900.	$34·50
Population in 1900 was	6,884
Population in 1890 was	4,251

PRESCOTT.—Prescott is situated in Yavapai County.

LOANS—	When Due.
CITY HALL AND WATER-WORKS—	
5s, J&J, $88,000	1943-4-5
Interest payable at New York.	
WATER AND SEWER BONDS 1898—	
5s, g., $150,000	1948

Total debt Apr. 1, 1898	$88,000
Tax valuation 1897	1,194,175
Assessment about ⅓ actual value.	
City tax per $1,000	$7·50
Population in 1890 was	1,759
Population in 1900 was	3,559

TOMBSTONE.—A. H. EMANUEL, Mayor.

County seat of Cochise County.

Total debt Jan. 1, 1901	$13,812
Tax valuation, real	52,781
Tax valuation, personal	57,522
Total valuation 1900	110,303
Assessment abt. 15% actual value.	
Total tax (per $1,000) 1900.	$57·00
Population in 1890 was	1,875
Population in 1900 was	646

TUCSON.—C. F. SCHUMACHER, Mayor. N. E. HAWKE, Recorder.

County seat of Pima County.

LOANS—	When Due.
CITY HALL, JAIL, ETC., BONDS—	
5g., J&J, $16,000, g	1943
Optional after 1903.	
FUNDING FLOATING DEBT—	
8g., J&D, $12,000, g	June 1, 1903
WATER-WORKS BONDS—	
5s, g., J&J, $109,000	July 1, 1950
Interest is payable at Tucson and Phœnix. Bonds are all tax exempt.	

Total debt Jan. 1, 1901	$137,000
Water debt (included)	109,000
Floating debt	28,000
Total debt	165,000
Sinking fund	479
Net debt Jan. 1, 1901	164,521
Total valuat'n 1901 (est.)	2,200,000
About ⅓ actual value.	
City tax (per M.) 1901 (est.)	$10·00
Population in 1890 was	5,150
Population in 1900 was	7,531

YAVAPAI CO.—

County seat is Prescott. Bonds to the amount of $258,000 issued in aid of the Prescott & Arizona Central Ry. were in 1900 declared valid by the U. S. Supreme Court. See CHRONICLE Jan. 10, 1900, and Nov. 11, Sept. 30 and Aug. 12, 1899.

LOANS—	When Due.
REDEMPTION BONDS—	
7s, $143,000	Jan. 1, 1908
TERRITORIAL BONDS—	
5s, $52,163	
Bonded debt Jan. 1, 1900.	$453,163
Floating debt	68,279

Total debt Jan. 1, 1900	$511,442
Cash in treasury	43,530
Total tax (per $1,000) 1900	34·00
Population in 1890 was	8,685
Population in 1900 was	13,799

YUMA COUNTY.—W. E. MARVIN, Recorder.

County seat is Yuma.

LOANS—	When Due.
COUNTY BONDS, '87 & '93—	
7s, g., Jan. 1, $10,000	1902
7s, g., Jan. 1, 8,500	1903
5s, g., J&J, 88,770	
SCHOOL BONDS—	
7s, g., Oct. 1, $30,000	1902-'07-'12
7s, g., Jan. 1, 1,500	1910

Bonded d'bt, Mar. 1, 1901.	$107,270
School debt (additional)	31,500
Total valuation 1900	982,217
Assessment abt. 30% actual value.	
State & Co. tax (per M.) 1900.	$50·00
Population in 1890 was	2,671
Population in 1900 was	4,145

INTEREST on the county 7s is payable in New York and San Francisco; on the 5s at Phœnix and on the school bonds at Yuma.

Territory of Oklahoma.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act May 2, 1890) -	May 2, 1890
Total area of Territory (square miles) - - - -	39,030
Territorial Capital - - - - - - - -	Guthrie
Governor (term expires May 12, 1901) - -	C. M. Barnes
Secretary (term expires June 7, 1901) -	Wm. M. Jenkins
Treasurer, - - - - - -	Frank M. Thompson

Legislature meets biennially in odd years on the second Tuesday in January, and legislative sessions are limited to sixty days.

LOANS— NAME AND PURPOSE.	Interest. P. Ot. Payable.	Principal. When Due.	Principal. Outstand'g.
School bonds	6	30 years.	$48,000

Subject to call in 10 years.

The bonds were issued for the erection of the Territorial University, Territorial Normal School and Agricultural and Mechanical College.

TOTAL DEBT.—The bonded debt of the Territory on Nov. 30, 1900, was $48,000; floating debt (warrants) $379,054; total debt, $427,000.

ASSESSED VALUATION for 1900 was $49,394,289; tax rate (per $1,000) in 1900 was $5·15. Property is assessed at about 50 per cent of its actual value.

POPULATION.—The population of the Territory in 1890 was 61,834.

CITIES, COUNTIES AND TOWNS IN THE TERRITORY OF OKLAHOMA.

CLEVELAND CO.—D. B. WYNNE, Clerk.

County seat is Norman.

LOANS—	When Due.
6s, A&O, $23,500 g	1916 to 1925
REFUNDING BONDS—	
5s, ..., $45,000	1920 to 1929
$4,500 due yearly on Aug. 1.	
UNIVERSITY BUILDING BONDS—	
5s, J&J, $8,000	July 1, 1911

Total debt Feb. 1, 1901	$76,500
Sinking fund	3,500
Net debt Feb. 1, 1901	73,000
Tax valuation 1900	1,821,879
Real valuation (about)	5,000,000
State & Co. tax (per M.), 1900.	$21·15
Population in 1900 was	16,388

GARFIELD CO.—County seat is Enid.

LOANS—	When Due.
FUNDING BONDS—	
6s, A. & O. $30,000	Apr. 25, 1916
($3,000 due yrly) to	Apr. 25, 1925
Bonded debt Jan. 1, 1901	$46,000

Tax valuation 1900	$2,328,415
Real valuation (about)	30,000,000
State & co. tax (per M.) 1900	$29·15
Population in 1900 was	22,076

INTEREST on the funding bonds is paid by the Western National Bank of New York City.

GUTHRIE.—CHAS. J. LAUX, City Clerk.

Guthrie is in Logan County.

LOANS—	When Due.
REFUNDING BONDS—	
6s, ...	$20,000
WATER WORKS BONDS—	
7s, M&N, *50,000	May 1, 1912
Bonded debt Jan. 1, 1900	$70,000
Floating debt	10,817

Sinking fund	$6,601
Net debt Jan. 1, 1900	74,216
Tax valuation 1899	1,750,400
Assessment about ⅖ actual value.	
Total tax (per M.), 1900	$43·15
Population in 1890 was	2,788
Population in 1900 was	10,006

LOGAN COUNTY—J. B. DOBSON, Co. Clerk.

County seat is Guthrie.

LOANS—	When Due.
REFUNDING BONDS—	
6s, 5s & 4½s, $163,000.	1909-19-29
(Subject to call after 1909.)	
Bond. debt Mar. 1. 1901.	$163,000

Tax valuation 1900	$4,431,171
Assessment about ½ actual value.	
St. & Co. tax (per M.) 1900	$15·15
Population in 1900 was	26,563

OKLAHOMA CITY.—G. W. SPENCER, Clerk.

This city is the county seat of the county of the same name.

LOANS—	When Due.
7s, M&S, $17,500	
6s, F&A, 50,000	1906 to 1915
6s, J&D, 31,000	1917 to 1926
5s, M&S, 30,000	Mar. 1, 1931
SEWER BONDS—	
5s, A&O, $20,000	Oct. 1, 1930
WATER BONDS—	
5s, A&O, $100,000	Oct. 1, 1930
Int. at Chemical Nat. Bk., N.Y. City.	

Total debt Mar. 1, 1901.	$218,500
Sinking fund	3,000
Net debt Mar. 1, 1901	215,500
Tax valuation 1900	1,812,174
Real valuation (about)	6,000,000
City tax (per M.) 1900	$10·50
Population in 1890 was	4,151
Population in 1900 was	10,037
School District Bonds—	
6s, J&J, $45,500	Jan. 1, 1914

INTEREST on the 7s is payable at the Seaboard National Bank New York; on the 6s at the Western National Bank, New York.

OKLAHOMA COUNTY.—

County seat is Oklahoma City.

LOANS—	When Due.
6s, J&J, $35,000	Dec., 1904
Subject to call at any time.	
.., ..., about $15,000	1926
Subject to call at any time.	
COURT HOUSE BONDS—	
5s, ..., $22,000	1920-1929
REFUNDING BONDS—	
5s, J&J, $77,600	1920-1930
Optional after 1920.	
Bond. debt Sept. 1, 1900.	$136,900
Tax valuation 1900	4,396,845
Assessment is ½ actual value.	
St. & Co. tax (per M.), 1900.	$14·65
Population in 1890 was	11,742
Population in 1900 was	25,915

INTEREST on the bonds due in 1904 is payable at the Chemical National Bank, New York; on the refunding bonds at the Western National National Bank, New York.

ADDITIONAL STATEMENTS.

We give below in the first table the bonded debt, assessed valuations the tax rate and population for 1900, for all counties in the Territory reporting a debt of over $10,000, and which are not included among the foregoing detailed returns. In the second table we give indebtedness of other civil divisions of the State not included among the foregoing.

Counties—	*Bonded Debt.*	*Assessed Valuation.*	*Co. Tax per $1,000.*	*Popul'n, 1900.*
Beaver	$15,500	$1,574 574	$7·80	3,051
Blaine	38,000	632 778	36·00	10,658
Canadian	56,500	5,598,938	14·85	15,981
Custer	38,800	1,276,340	20·00	12,264
Day	19,800	433 400	27·00	2,173
Dewey	20,600	674 200	24·00	8,819
Grant	29,000	1,864,022	19·00	17,273
Kay	35,000	2,639,167	4·00	22,530
Kingfisher	25,000	2,531,129	15·00	18,501
Lincoln	67,000	1,954,407	15·70	27,007
Noble	57,000	1,613,557	27·15	14,015
Pawnee	32,000	1,888,192	25·00	12,366
Payne	78,700	2,229,454	10·00	20,909
Pottawatomie	51,500	1,990,175	22·00	26,412
Roger Mills	23,450	738,150	19·30	6,190
Washita	76,100	1,128,296	19·00	15,001
Woods	47,200	3,027,486	9·00	34,975

Indebtedness of other places—	*Bonded Debt.*	*Floating Debt.*	*Assessed Valuation.*	*Popul'n 1900.*
El Reno, Canadian County	$27,000	$4,500	$966,817	3,383
El Reno School District	35,000	.....	1,044,497	.....
Norman, Cleveland County	17,500	10,000	600,000	2,225
Perry, Noble County	20,000	23,000	371,076	3,351

Debts and Resources

OF THE

STATES, CITIES AND TOWNS

IN THE

PACIFIC STATES.

INDEX FOR THE PACIFIC STATES, CITIES, Etc.

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State of California.

ITS

DEBT, RESOURCES, Etc.

Admitted as a State (Act of Sept. 9, 1850) - Sept. 9, 1850
Total area of State (square miles) - - - - - 158,360
State Capital - - - - - - - - - Sacramento
Governor (term ex. 1st Mon. after Jan.1,1903), Henry T. Gage
Sec. of State (term ex. 1st Mon. aft. Jan. 1, 1903), C. F. Curry
Treasurer (term ex. 1st Mon. aft. Jan.1,1903), Truman Reeves
Comptroller (term ex. 1st Mon. aft. Jan. 1, 1903), E. P. Colgan
Legislature meets biennially in odd years on the first Monday after January 1, and sessions are not limited, though members can draw pay for only 60 days.

HISTORY OF DEBT.—For history of the State debt see STATE AND CITY SUPPLEMENT of April, 1894, page 142.

LOANS— NAME AND PURPOSE.	Interest. P.	Interest. Ot.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g
Funded debt bonds, 1873, g...	6	J	& J	.....	$2,277,500
Depot bonds, 1893.....	4	J	& J	Jan. 1. 1912	600,000
Civil bonds of 1857.....Interest ceased.					3,500
Do 1860.....		do	do		500

PAR VALUE OF BONDS.—The bonds are for $100, $500 and $1,000.

INTEREST is payable at the office of the Treasurer in Sacramento.

TOTAL DEBT.—The total bonded debt of the State on Mar. 1, 1901, was $2,281,500. The $600,000 of Depot bonds, being in the nature of a loan to the Harbor Commissioners, are not included in the total indebtedness of the State; these bonds are payable out of a sinking fund receiving its revenue from moneys collected by the San Francisco Harbor Commissioners; $200,000 of this issue is held by the State in trust for the State School Fund.

Of the interest bearing debt $2,277,500 was held (Mar. 1, 1901) as follows:

In trust for the State School Fund (bonds).....$1,526,500
In trust for the University Fund (bonds)..... 751,000

ASSESSED VALUATION.—The following statement shows the total assessed valuation and the tax rate (per $1,000) for the years indicated.

Years.	*Valuation.*	*Tax rate.*	*Years.*	*Valuation.*	*Tax rate.*
1900....	$1,218,292,457	$4·98	1887....	$956,740,805	$6·08
1899....	1,193,764,673	6·01	1886....	816,446,700	5·60
1898....	1,132,230,221	4·88	1885....	859,512,384	5·44
1897....	1,089,373,316	5·10	1880....	666,399,985	6·40
1896....	1,266,593,065	4·29	1875....	618,083,315	6·05
1895....	1,133,282,013	6·85	1870....	277,538,134	8·65
1894....	1,205,918,403	4·93	1865....	183,534,312	11·15
1891....	1,239,647,063	4·46	1860....	148,193,540	6·00
1890....	1,101,137,290	5·80	1855....	103,887,193	6·00
1889....	1,111,550,979	7·22	1850....	57,670,689	5·00
1888....	1,107,952,700	5·04			

Valuation in 1900 includes real estate $942,353,309; personal property $238,227,393 and railroad property $47,711,755.

DEBT LIMITATION.—Municipal indebtedness as well as State debt is carefully regulated in the Constitution of California. The section which relates to the bonding of counties, cities, towns, etc., has been amended, the amendment having been adopted February 25, 1891. Nothing in explanation of the provisions needs to be said, as the sections of the Constitution treating of this subject are all very plain and comprehensive; they will be found in the STATE AND CITY SUPPLEMENT of April, 1895, page 146.

POPULATION OF STATE.—The population of California has been as follows in the years named.

1900	1,485,053	1880.....	864,694	1860.....	379,994
1890	1,208,130	1870.....	560,247	1850.....	92,597

In 1860-70 increase was 180,253, or 47·44 per cent; in 1870-80 304,447, or 54·34 per cent; in 1880-90 343,436, or 39·72 per cent; and in 1890-1900, 276,923 or 22·9 per cent. The number of Chinese in the population was 71,681 in 1890 and 75,132 in 1880.

CITIES, COUNTIES AND TOWNS IN THE STATE OF CALIFORNIA.

NOTE.—*For debts of civil divisions not found among the statements given below, see "Additional Statements" at the end of this State.*

Many of the counties in this State levy a special tax on property outside incorporated cities and towns for making, repairing and sprinkling of roads, and the tax rate as given below under these counties is made up of the State tax rate and the county tax rate *including* special road tax.

ALAMEDA.—B. F. LAMBORN, City Clerk.

This city is in Alameda County.

LOANS—	When Due.
CITY HALL—	
5s, March, $11,250...1902 to 1910 ($1,250 due yearly Mar. 1.)	
5s, ..., $40,000...1901 to 1916 ($2,500 due yearly Dec. 1.)	
ELECTRIC LIGHT PLANT—	
5s, March, $11,250...1902 to 1910 ($1,250 due yearly Mar. 1.)	
FIRE DEPARTMENT—	
5s, March, $15,750...1902 to 1910 ($1,750 due yearly Mar. 1.)	
SCHOOL—	
5s, March, $22,500...1902 to 1910 ($2,500 due yearly Mar. 1.)	
SCHOOL--(Con.)—	
5s, ..., $32,350..... ($2,500 due yearly Dec. 1.)	
SEWER—	
5s, F&A, $27,000.....1903-1911 ($6,000 due Feb.1 of each odd year)	

Interest is payable in Alameda.
Bond'd debt July 1, '99. $189,150
Total valuation 1899...12,384,597
Assessment about ⅔ actual value.
State & Co. tax (per M.) '98.$15·30
City tax (per $1,000) '99.... 10·50
Population in 1890 was.....11,165
Population in 1900 was.....16,464

TAX FREE.—Bonds of this city are exempt from taxation.

ALESSANDRO IRRIGATION DISTRICT.—J. E. PADDOCK, Secretary.

This district is in Riverside county. Bonds of the district are in litigation. The Superior Court of Riverside County has declared the bonds illegal, and the case has been appealed to the State Supreme Court for final action. No decision had been rendered up to March 1, 1900.

Bonded debt April, 1900..$765,000 | Tax valuation 1898....$2,000,000

BERKELEY.—M. L. HANSCOM, Town Clerk.

Berkeley is in Alameda County.

LOANS—	When Due.
SCHOOL BONDS—	
5s, g. Ann., $28,500..1902 to 1912 $2,500 payable yearly on Jan. 2.	
4½s J&J, $97,500...Jan. 1, 1902 (2,500 due yearly.)	to 1940
Electric-light bonds.....$13,500	
Sewer bonds.....	$14,800

Bonded debt Sep. 1, 1900 158,300
Tax valuation 1900.....9,001,580
City tax (per $1,000) 1900..$10·00
Total tax (per $1,000) 1900. 22·50
Population in 1890..... 5,101
Population in 1900 was.....13,214

INTEREST on 4½% school bonds is payable at office of City Treasurer.

EL DORADO CO.—JOHN B. FISHER, Clerk.

County seat is Placerville.

LOANS—	When Due.
COUNTY BONDS—	
5s, J&D, $75,000, g..June 1, 1907 Subject to call.	
Total debt Sept. 18, 1900. $75,000	
Tax valuation, real.....3,431,795	
Tax valuation, personal. $587,375	

Total valuation 1900....4,019,170
State tax (per $1,000) 1900..$4·98
County tax (per $1,000) 1900.17·52
Population in 1890 was..... 9,232
Population in 1900 was..... 8,986

FRESNO.—J. W. SHANKLIN, City Clerk.

This is the county seat of Fresno County.

LOANS—	When Due.
FIRE DEPARTMENT—	
5s, Aug., $4,375.....Aug. 1, 1901 ($625 yearly) to Aug. 1, 1907	
OVERFLOW—	
5s, Aug., $4,375.....Aug. 1, 1901 ($625 yearly) to Aug. 1, 1907	
SCHOOL—	
5s, Aug., $17,500.....Aug. 1, 1901 ($2,500 yearly) to Aug. 1, 1907	
School district bonds....$75,000	
SEWER—	
5s, Dec., $35,000.....Dec. 3, 1901 ($5,000 yearly) to Dec. 3, 1907	

LOANS—	When Due
SEWER (Con.)—	
5s, J&J, $35,000.....1901 to 1935	
($1,000 yearly)	
Interest is payable in Fresno.	
Bonded debt Jan. 1, 1899.	$115,250
Sinking fund.....	8,623
Net debt Jan. 1, 1899....	106,627
Tax valuation, real.....5,494,199	
Tax valuation, personal .	$704,117
Total valuation, 1898....6,198,316	
Assessment about ½ actual value.	
Total tax (per $1,000),1898.	$26·50
Population in 1890 was.....10,818	
Population in 1900 was 12,470	
The bonds of this city are all payable in gold.	

FRESNO CO.—{G. W. CARTWRIGHT, Clerk. H. E. BARNUM, Auditor.

County seat is Fresno.

LOANS—	When Due.
BRIDGE BONDS—	
6s, J&J, $80,000.....1905	
Total debt Feb.25,1901.	$80,000
Sinking fund.....	23,000
Net debt Feb. 25, 1901.	67,000
Tax valuation, real 23,864,721	
Tax valuation, pers'l...$3,015,090	
Total valuati'n,railr'ds. 2,455,207	
Total valuation 1900...29,879,811	
Assessment about ¾ actual value.	
State & co. tax (per M) '00..$17·00	
Population in 1890 was.....32,026	
Population in 1900 was.....37,862	

GLENN COUNTY.—{W. H. SALE, Clerk. J. H. GRAVES, Auditor.

County seat is Willow.

LOANS—	When Due.
COURT HOUSE AND JAIL—	
4½s, J&J, $48,000.July, 1901-1913	
($2,000 each Jan. 1 and July 1.)	
Principal and inter't pay'le in gold.	
Total debt Jan. 1, 1901..	$48,000
Tax valuation, real.....,8,458,145	
Tax valuat'n, personal.	$1,445,599
Tax valuation, RRs...	479,850
Total valuation 1900..	10,383,594
Assessment about 7/10 actual value.	
State & Co. tax (per M.)1900.	$13·50
Population 1900 was.....	5,150

TAX FREE.—All bonds of this county are exempt from taxation.

GRASS VALLEY.—W. D. HARRIS, Clerk.

This city is in Nevada County.

SEWER BONDS.	When Due.
7s, Feb., $38,000. Feb.. 1902 to '39	
Bonded debt Mar.1,1901.	$38.000
Total valuation, 1900..	1,385,961
Assessment about ⅔ actual value.	
Tax rate (per $1,000) 1900.	$28·00
Population in 1900 was.....4,719	

HEALDSBURG.—C. H. POND, Clerk.

This city is in Sonoma County.

LOANS—	When Due.
WATER-WORKS BONDS—	
5s, J&J, $78,000.....1900 to 1939	
Bonded debt Feb.23,1901.	$78,000
Assessed valuation 1900.	800,000
Assessment about ¾ actual value.	
City Tax (per $1,000) 1899.	$12·50
Total tax (per $1,000)	30·20
Population in 1890 was.. .	1,485
Population in 1900 was.....1,869	

HOLLISTER.—J. H. SHAW, Town Clerk.

County seat of San Benito County.

LOANS—	When Due.
SEWER BONDS—	
6s, g., semi-an., $31,500 g.	'01 to '37
($875 due yearly on June 1.)	
Total debt April 1, 1901...	$31,500
Tax valuation 1900.....	871,665
Real valuation.....	$2,000,000
State and county tax (per $1,000) 1900.....	$15·00
City tax (per $1,000) 1900..	7·00
Population in 1890 was.....	1,234
Population in 1900 was.....	1,315

INTEREST payable at office of the Town Treasurer.

INYO COUNTY.—W. T. BUNNEY, Co. Treas.

County seat is Independence.

LOANS—	When Due.
REFUNDING BONDS—	
5s, M&S, $60,000.....1910	
Subject to call.	
Floating debt.....	$990
Total debt Jan. 1, 1901..	60,990
Tax valuation, real.....	1,352,091
Tax valuation, pers'n'l...	$427,318
Tax valuation, railr'ds...	82,791
Total valuation 1900....1.862,200	
Assessment about ½ actual val.	
St. & co. tax (per M.) 1900.	$22·50
Population in 1890 was.....3,544	
Population in 1900 was.....4,377	

KERN COUNTY.—{I. L. MILLER, Clerk. B. A. HAYDEN, Auditor.

County seat is Bakersfield.

LOANS—	When Due.
REFUNDING BONDS—	
4½s, J&D, $235,000..1908 to 1918	
$2,350 due yearly on Dec. 1.	
Bond. debt July 1, 1900	$242,000
Sinking fund.....	9,612
Net debt July 1, 1900.	232,388
Tax valuation, real.....10,875,870	
Tax valuation, pers'l...	$2,417,151
Tax valuation, RRs...	1,887,144
Total valuation 1900..	15,180,165
Assessment about ½ actual value.	
State & Co. tax (per M)1900.	$17·00
Population in 1890 was.....	9,808
Population in 1900 was.....16,480	

TAX FREE.—All bonds are exempt from taxation.

LAKE COUNTY.—{H. W. BREWER, Clerk. P. T. BOONE, Treasurer.

County seat is Lakeport.

LOANS—	When Due.
ROAD AND IMP'T. BONDS—	
5s, A&O, $47,800.....Oct. 7, 1907	
Subject to call at any time.	
Int. payable at County Treasury.	
Total debt Mar. 1, 1901.	$47,800
Tax valuation, real.....	2,611,319
Tax valuation, personal.	$415,849
Total valuation 1900.....3,027,168	
Assessment about ¾ actual value.	
State and Co. tax (per $1,000) 1900.....	$22·00
Population in 1890 was.....7,101	
Population in 1900 was.....6,017	

TAX FREE.—Bonds of this county are exempt from taxation.

LINDA VISTA IRRIGATION DISTRICT, SAN DIEGO CO.—J. FROELICH, Sec.

Total bonded debt April 1, 1898, $176,000. Under date of Sept. 8, 1900, we are advised that the e ha been no assessments made in this district for the pas three years be ause of an injunction. The case was lately decided in favor of the district, and it is the desire of the directors and t e land owners o compromise the indebtedness and dissolve the district as soon as possible.

LOS ANGELES.—{FRED EATON, Mayor. W. A. HARTWELL, Treasurer.

This is the county seat of Los Angeles County. On Dec. 4, 1899, $2,090,000 3¾% 1-40 year serial water bonds were offered for sale, but no award was made. Friendly suits have been filed to test the validity of these bonds. The $200,000 3¾% school bonds sold Oct. 23, 1899, have been declared invalid by the State Supreme Court. See CHRONICLE, V. 71, p. 875. Neither of these issues is included below.

LOANS—	When Due.
BRIDGE BONDS—	
4s, J&J, $21,850.....1901 to 1938	
($575 due yearly.)	
FIRE DEPARTMENT BONDS—	
4s, J&J, $142,500....1901 to 1938	
($3,750 due yearly.)	
FUNDING BONDS—	
5s, May 1, $39,000.....1901-1911	
(Part due yearly on May 1.)	
INTERNAL SEWER SYSTEM. 1890—	
5s, J&J, $187,000.....1901-1911	
(Part due yearly on July 1.)	
PARK BONDS—	
4s, F&A, $9,500.....1901 to 1938	
($250 due yearly.)	
REFUNDING BONDS—	
4s, J&D, $254,750 g.1901 to 1910	
($20,000 yearly on June 1.)	
BONDS OF 1897—	
7s, J&J, $8,000.....July 1, 1901	
SCHOOL IMPROVEMENT, 1889&'95	
5s, A&O, $100,000.....1900-1910	
(Part due yearly on Oct. 1.)	
4½s, J&J $267,750...1901 to 1935	
(Part due yearly.)	
POLICE STATION, 1895—	
4½s, J&J $35,000....1901 to 1935	
($1,000 yearly.)	
SEWER BONDS 1892—	
5s, M&N, $255,000.....1900-1912	
(Part due yearly in Nov.)	
TUNNEL BONDS, 1898—	
4s, F&A, $152,000...1901 to 1938	
($4,000 due yearly.)	
WATER WORKS BONDS, 1895—	
4½s, J&J, $26,250...1901 to 1935	
($750 due yearly.)	

INTEREST and principal of all bonds is payable at the office of the City Treasurer.

TOTAL DEBT.—The city's bonded debt on Sept. 15, 1900, was $1,493,600; water debt (inc.), $26,250; sinking fund, $169,775; net debt, $1,323,824. The city has no floating debt.

DEBT LIMITATION.—The city charter limits its debt to the amount of $2,000,000, exclusive of loans for water works and sewers.

ASSESSED VALUATION in 1900 of real estate was $63,572,034; personal property, $3,897,200; total, $67,469,234; city tax rate (per $1,000) was $13·00. Property is supposed to be assessed at about 60 per cent of its actual value.

POPULATION in 1900 (Census) was 102,479; in 1890 it was 50,395; in 1880 it was 11,183.

LOS ANGELES CO.—C. W. BELL, Clerk.

County seat is Los Angeles.

LOANS—	When Due.
COUNTY BONDS—	
6g, J&J, $8,000 g..Jan. 1, 1902	
6g, J&J, 27,500 g..July 1, 1904	
5g, J&J, 198,000 g..July 1, 1910	
4½g, J&J, 178,000 g..July 1, 1905	
4½g, J&J, 101,000 g..Jan. 1, 1907	
Int. paid by County Treasurer.	
Total debt Jan. 1, 1901..	$512,500
Sinking fund.....	60,000
Tax valuation, real.....83,974,170	
Tax valuation, pers'l....13,458,607	
Tax valuation, RR.....	2,703,793
Total valuation 1900.100,136,570	
Assessment is ⅘ actual value.	
State & Co. tax (per M.) '00	$18·33
Population in 1890 was....101,454	
Population in 1900 was....170,298	

OPTION.—All bonds subject to call at any time on 40 days notice.

MARIN CO.—{T. S. BONNEAU, Clerk. T. J. FALLON, Treasurer.

County seat is San Rafael.

LOANS—	When Due.
REFUNDING BONDS—	
5s, J&J, $16,500.....1902	
4s, J&J, 138,000.....1916	
Bond. debt July 1, 1900..	$154,500
Tax valuation, real....	$10,162,795
Tax valuation, personal	$1,059,650
Tax valuation, railroads	772,269
Total valuation 1900..	11,994,714
St. & Co. tax (per M.) 1900	..16·50
Population in 1890 was.....13,072	
Population in 1900 was 15,702	

MENDOCINO CO.—HALE MCGOWEN, Clerk.

County seat is Ukiah.

LOANS—	When Due.
COURT HOUSE BONDS—	
6s, J&D, $20,000.....	1902
RAILROAD BONDS—	
5s, J&J, $3,000 1906	
6s, J&J, 9,000 1921	
Bonded debt Mar. 1, 1901.	$95,000
Assessed valu'n, real...	8,678,249
Assessed valu'n, pers'l..	$1,596,795
Assessed valu'n, RRs....	328,789
Total valuation 1900...	10,603,843
Assessment about ½ actual value.	
St. & Co.tax (per M) 1900...	$20·00
Population in 1890 was.....17,612	
Population in 1900 was.....20,465	

MERCED COUNTY.—{W. B. CROOK, Clerk. W. H. COOK, Auditor.

County seat is Merced.

LOANS—	When Due.
BONDS OF 1883—	
5s, semi-ann., $26,000.....1903	
BONDS OF 1887—	
4½s, F&A, $102,900.....1907	
(Subject to call at any time).	
Total debt July 1, 1900.	$128,900
Tax valuation, real....10,626,734	
Tax valuation, person'l.	$1,519,989
Tax valuat'n, railroads.	1,481,450
Total valuation 1900...	13,628,173
Assessment is ⅘ actual value.	
St. & Co. tax (per M) 1900..	$17·50
Population in 1890 was.....	8,085
Population in 1900 was.....	9,215

TAX FREE.—The bonds of 1883 are exempt from taxation.

INTEREST on the bonds of 1887 is payable in Merced.

MONROVIA.—J. T. BANNING, Treasurer.

Monrovia is in Los Angeles County.

LOANS—	When Due.
6s, g., $18,000.....1902 to 1910	
($2,000 yearly on March 10.)	
6s, g., $34,000.....1901 to 1934	
($1,000 yearly on July 1.)	
WATER WORKS BONDS—	
6s, July, $23,750.....1901 to 1938	
$625 yearly on July 1.	
WATER WORKS BONDS—(Con.)—	
6s, Mar. 10, $19,500..1902 to 1940	
($500 due yearly on Mar. 10.)	
Total debt Feb. 1, 1900.	$81,375
Tax valuation 1899.....	725,000
Real valuation.....	1,500,000
City tax (per $1,000) 1899.	$17·60
Population in 1890 was.....	907
Population in 1900 was.....1,205	

MONTEREY CO.—JAMES TAYLOR, Treasurer.

County seat is Salinas.

LOANS—	When Due.
REFUNDING BONDS—	
4s, J&J, $128,000.. .....Jan. 1	
$6,000 due yearly, 1902 to '13 and	
$7,000 due yearly, 1913 to 1928.	
Bond. debt July 1, 1900..	$128,000
Floating debt.....	7,600
Total debt July 1, 1900...	135,600
Tax valuation, real...	$14,559,515
Tax valuation, pers'l..	1,651,715
Tax valuation, RRs...	1,560,788
Total valuation 1900..	17,772,018
St. & Co. tax (per M.) 1900..	$15·00
Population in 1890 was.....18,637	
Population in 1900 was.....19,380	

NEVADA CITY.—T. H. CARR, City Clerk.

County seat of Nevada County. The income from the water-works pays the interest and principal as it matures.

Bonded debt Jan. 1, 1900..	$82,000
Water debt (included).....	54,000
No floating debt.	
No sinking fund.	
Tax valuation, real 855,000	
Tax valuation, personal...	85,000
Total valuation, 1899.....940,000	
Assesment about ½ actual value.	
City tax rate (per M.) 1899.	$7·50
Population in 1890 was...	2,524
Population in 1900 was...	3,250

OAKLAND.—{R. W. SNOW, Mayor. A. H. BREED, Auditor.

Oakland is the county-seat of Alameda County.

LOANS—	When Due.
FUNDED DEBT BONDS, 1872—	
8s, Q—J, $24,000.....June 18, 1903	
Subject to call at any time.	
FUNDED DEBT, 1874—	
8s, Q—J, $51,500.....June 9, 1905	
Subject to call at any time.	
SCHOOL BONDS, 1892—	
5s, J&J, $240,000....July 15, 1901	
($20,000 due y'rly to July 15, 1912	
REFUNDING BONDS, 1897—	
4s, ...$129,800g...Sept. 1, 1901	
$3,500 payable y'ly to Sep.1, 1937	

TOTAL DEBT.—The city's total debt on Mar. 1, 1901, was $445,000. A special tax is levied for the redemption of each issue of this city's bonds.

CITY PROPERTY.—The following is an inventory of real estate belonging to the city of Oakland:

Real estate belonging to School Department	$336,250
do do Fire Department	15,900
do do Public Parks	643,000
Land occupied by Wharf	50,000
Land for Pumping Station	1,000
Total value of real estate belonging to city	$1,046,150

ASSESSED VALUATION.—The assessed valuation and city tax rate (per $1,000) have been as follows for the years indicated:

Years.	*Valuation.*	*Tax Rate.*	*Years.*	*Valuation.*	*Tax Rate.*
1900	$44,224,168	$11 70	1895	$45,382,330	$11·20
1899	43,586,181	11·70	1894	44,821,230	11·20
1898	42,067,675	12·10	1890	39,453,392	10·50
1897	48,334,650	11·20	1885	29,217,050	9·80
1896	46,446,798	10,00	1881	28,238,631	10·10

POPULATION—In 1900 (Census) was 66,960; in 1890 it was 48,682; in 1880 it was 34,555.

PASADENA.—H. DYER, Clerk.

This city is in Los Angeles County.

LOANS—	*When Due.*
FIRE AND SEWER BONDS—	
5s, Feb., $67,200	1902 to 1908
$9,600 yearly on Feb. 1.	
LIBRARY BONDS—	
7s, Feb., $3,825	1902 to 1910
$425 yearly on Feb. 1.	

Interest payable at city treasury.
Bonded debt Feb.1, 1901. $71,025
Floating debt (about)... 5,000

Total debt	$76,025
Sinking fund	905
Net debt Feb. 1, 1901	75,120
Tax valuation, real	8,124,102
Tax valuation, personal	770,410
Total valuation 1901	8,894,512
Assessment abt. 65% actual value.	
Total tax rate(perM) 1901.	$26·46⅔
Population in 1890 was	4,882
Population in 1900 was	9,117

PASADENA CITY SCHOOL DISTRICT—E. A. WALKER, Secretary.

Includes the City of Pasadena and North and East Pasadena.

LOANS—	*When Due.*
SCHOOL BONDS—	
6s,	$25,000 1901-1905
($5,000 due yearly Sept. 2.)	

Total debt Feb. 1, 1901.	$25,000
Assessed valu't'n 1900.	7,696,098
Est'm'd value of prop'y.	14,250,000

PLACER COUNTY.—C. A. BILKEY, Auditor.

County seat is Auburn.

LOANS—	*When Due.*
COUNTY BONDS—	
5s, A&O, $56,000	1901-1914
($4,000 yearly in October)	

Bonded debt Jan.1, 1901. $56,000
Tax valuation, real.....6,101,215

Tax valuation, personal	$925,415
Tax valuation, railr'ds.	1,989,143
Total valuation 1900...	9,015,773
Total tax (per $1,000) 1900.	$19·50
Population in 1890 was	15,101
Population in 1900 was	15,786

REDLANDS.—L. W. CLARK, Clerk.

This city is in San Bernardino County.

LOANS—	*When Due.*
CITY BONDS (gold)—	
6s, M&N, $60,000	May 1, 1901
($5,000 pay. y'rly)	to May 1, 1912

Interest at Chase Nat. Bank, N. Y.
Total debt Feb. 25, 1901...$60,000
Sinking fund 5,000

Net debt Feb. 25, 1901	$55,000
Tax valuation 1900	$3,458,000
Total tax (per $1,000) 1900.	$36·00
Assessment about ⅓ actual value.	
Population in 1890 was	1,904
Population in 1900 was	4,797

RIVERSIDE.—C. R. STIBBENS, City Clerk.

This city is the county seat of Riverside County.

LOANS—	*When Due.*
STEAM POWER PLANT BONDS—	
4s, g, J&D, $40,000 g.	1901 to 1940
($1,000 due yearly on June 1.)	

Bonded debt Feb.1, 1901.$153,750
Assessed valuation, real.4,933,675
Assessed valuat'n, pers'l 566,220

Total valuation 1900	$5,499,895
Assessm't abt. 40 p. c. actual val.	
Tax rate (per $1,000) 1900.	$26·00
Population 1890 was.	4,683
Population 1900 was	7,973
School District Bonds—	
4s, g., ..., $40,000	1911-'20

SACRAMENTO.—A. L. FROST, Treasurer.

This city is the county seat of Sacramento County and the capital of the State. The original debt was a little less than $1,600,000, being four series of 6 per cent bonds, issued in 1858, and falling due in 1888, 1893, 1898 and 1903 The flood of 1861-1862 destroyed half of the property values, and the coupons had been delinquent for a dozen years. In 1872 a Funded Debt Commission (abolished by Legislative Act of 1899) was created and received from the city a gift, or capital, of $212,080 80. With this it bought bonds and coupons, and collected from the city as other creditors did and re-invested in more bonds and coupons. In 1899 the Commission was ordered by decree of Court to cancel $1,411,167 60 of the bonds and coupons at par.

	Mar. 1, 1901.
Past-due bonds	$5,300
Due in 1903 6s	79,600
Levee bonds, 5s,	1901-1907 3,000
Total debt Mar. 1, 1901.	119,900
Sinking fund	39,200

Net debt Mar. 1, 1901	$80,700
Assess. valuation 1900.	16,511,800
Tax rate (per $1,000) 1900	$29·50
Population in 1890 was	26,386
Population 1900 (Census)	29,282

SACRAMENTO CO.—W. B. HAMILTON, Clerk. A. S. GREENLAW, Treas.

County seat is Sacramento.

LOANS—	*When Due.*
REFUNDING BONDS—	
6s, Jan., $39,500	Feb. 1, 1903
4½s, J&J, 175,000	July 1, 1912
4½s, J&J, 58,000	July 1, 1913
4½s, J&J, 52,000	July 1, 1905
4s, J&J, 80,000	Jan. 1, 1908

Total debt Mar. 1, 1901.. $404,500
Sinking fund 7,705

Net debt Mar. 1, 1901	$396,795
County has no floating debt.	
Tax valuation, real	$27,968,580
Tax valuat'n, person'l	4,924,450
Equalized val., RRs	1,233,690
Total valuation, 1900.	34,126,720
State & co. tax (per M.) 1900	$16·50
Population in 1890 was	40,339
Population in 1900 was	45,915

INTEREST is payable at Sacramento.

OPTIONAL.—All of the county's bonds, excepting the 6 per cent issue, are subject to call on forty days' notice.

SAN DIEGO.—E. M. CAPPS, Mayor. R. V. DODGE, Treasurer.

This is the county seat of San Diego County.

LOANS—	*When Due.*
REFUNDING BONDS—	
4½s, J&J, $240,500	1902 to 1938
($6,500 due yearly Jan. 3.)	
SCHOOL BONDS—	
5s, J&D, $28,000	1901 to 1907
$4,000 due yearly on Dec. 1.	
Interest payable in San Diego.	

Total debt Mar. 1, 1901	$268,500
Tax valuation, real	11,298,570
Tax valuation, personal	1,362,166
Tax valuation 1900	12,661,736
Assessment about $^{9}/_{10}$ actual value.	
City tax (per $1,000) 1900.	$11·00
Population in 1890 was	16,159
Population in 1900 was	17,700

SAN DIEGO CO.—W. H. HOLCOMB, Clerk.

County seat is San Diego. Several irrigation districts have been or ganized in this county which have separate debts of their own.

LOANS—	*When Due.*
FUNDING BONDS—	
5s, J&J, $50,000	Jan. 1, 1909
4½s, J&J, 65,000	July 1, 1906
ROAD & BRIDGE BONDS—	
5s, J&J, $52,000	Jan. 1, 1908
Total debt Sept. 1, 1900.	$168,500
Sinking fund	5,000

Net debt Sept. 1, 1900.	$163,500
Tax valuation, real	17,673,792
Tax valuat'n, personal.	2,387,754
Total valuation 1900	20,061,546
State & co. tax (per M) 1900.	$20·80
Population in 1890 was	34,987
(Part of Co. detached since 1890.)	
Population in 1900 was	35,090

INTEREST is payable at San Diego.

OPTIONAL.—All bonds are subject to call on forty days notice.

SAN FRANCISCO—JAMES D. PHELAN, Mayor. JOHN A. RUSSELL, City Clerk.

San Francisco is in San Francisco County, and the financial statement given below is for both county and city. At the elections held Dec. 27 and 29, 1899, the following were authorized: $4,550,000 3½ per cent 20-year park bonds; $4,600,000 3 per cent 40-year sewer bonds; $475,000 3 per cent 40-year hospital bonds, and $1,400,000 3 per cent 40-year school bonds. The question of the validity of these bonds is now pending (April 1, 1901,) before the Supreme Court.

LOANS—	*When Due.*
PARK BONDS—	
6g., A&O, $250,000, g.	Apr. 1, 1904
JUDGMENT BONDS—	
7g., ..., $1,000, g.	Oct. 1, 1887
LOANS—	*When Due.*
OLD CLAIMS NEVER PRESENTED FOR PAYMENT.—	
6g., ... , $1,500, g.	Jan. 1, 1888

Special bonds made payable by statute from taxes on lands benefited:
Montgomery Avenue bonds have been declared null and void.
Dupont Street bonds, 7s, amount outstanding..... $305,000
The Dupont Street bonds have long been involved in litigation, but many issues have recently been settled, and the bonds are being redeemed.

PAR VALUE OF BONDS—Bonds are in denominations of $1,000 and $500.

INTEREST is payable in gold in San Francisco.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Apr. 1, 1901.	*Oct.*1, '00.	*Oct.* 1, '99.	*Jan.* 1, '99
Total bonded debt	$252,500	$252,500	$252,500	$291,000
Sinking funds	218,172	208,966	205,361	222,984
Net debt	$34,328	$43,534	$47,138	$68,015

On April 1, 1901, the floating debt was $290,000.

CITY PROPERTY.—The following is a description of the property owned by the City and County of San Francisco, as transmitted to the State Controller by direction of the Board of Supervisors in October, 1900. The water, gas and electric-light plant are not owned by the city.

Park reservations and public squares	$12,000,000
Fire department, lots and improvements, apparatus, etc	1,156,000
Fire alarm and police telegraph	100,000
City halls, county jails, hospitals, almshouses, House of Correction, Industrial School, lots and improvements	7,500,000
Cemetery reservation	580,000
Sundry lots	260,000
Channel-Street lots from Ninth to Eighteenth streets	110,000
School lots, improvements, libraries, furniture, &c	5,415,200
Total	$27,621,200

ASSESSED VALUATION.—The follo wing table gives the assessed valuation of real estate and personal property and the tax rate.

Years.	*Assessed Valuation.* Real.	Personal.	Total.	*Total Tax Rate per* $1,000.
1900-'01	$288,530,645	$121,824,679	$410,155,324	$16·25
1899-'00	285,305,370	119,806,245	405,111,615	16·30
1898-'99	282,769,730	69,574,331	352,344,061	18·06
1897-'98	278,157,865	69,796,965	347,954,830	16·954
1896-'97	275,334,295	82,251,831	357,586,126	13·98
1895-'96	265,031,325	62,814,017	327,845,342	22·50
1894-'95	261,809,115	63,299,903	325,109,018	14·93
1893-'94	276,457,420	66,186,759	342,644,179	16·06
1892-'93	277,346,008	68,884,698	346,224,706	14·34
1889-'90	241,119,410	64,920,995	306,040,405	17·22
1884-'85	164,495,888	59,013,672	223,509,560	15·77
1879-'80	166,429,845	51,057,229	217,487,074	19·95
1874-'75	162,466,177	101,763,267	264,229,444	20·99
1869-'70	69,776,603	44,982,907	114,759,510	30·80
1864-'65	47,345,973	35,851,652	83,197,725	29·80
1861-'62	.....	.....	41,870,811	28·70

The tax rate for city and county purposes for 1900 was $11·38; in 1899 it was $10·29 and for State purposes $6·01 per $1,000 of valuation.

The amount of taxes levied in 1898-99 for city and county purposes (exclusive of railroads assessed by the State Board of Equalization, $189,454) was $4,643,894; for State purposes was $1,719,439; total amount of taxes, $6,363,333. The estimated revenue for city and county purposes from other sources than taxation was $1,443,515.

POPULATION—In 1900 (Census) was 342,782; in 1890 it was 298,997; in 1880 it was 233,959; in 1870 it was 149,473.

SAN JACINTO AND PLEASANT VALLEY IRRIGATION DISTRICT.—JAS. D. MCDIARMID, President.

This district is in Riverside County. The courts have declared that this district was illegally organized. The $228,000 6 per cent bonds issued by this district, maturing serially until about 1910, are therefore invalidated.

SAN JOAQUIN CO.—OTTO GRUNSKY, Clerk. OTTO VON DETTEN, Aud'r.

County seat is Stockton.

LOANS—	*When Due.*
COURT HOUSE BONDS—	
4s, J&J, $92,000	July 1, 1907
HOSPITAL BONDS—	
5s, J&J, $32,000	Jan. 1, 1913
JAIL BONDS—	
5s, J&J, $25,000	July 1, 1911
All above bonds are subject to call at any time on 40 days' notice.	

Bond. debt Oct. 1,1900	$149,000
Tax valuation, real	25,540,751
Tax valuation, personal	4,398,535
Tax valuation, railroad	2,042,735
Total valuation 1900	31,982,021
Assessment about ¾ actual value.	
State & co. tax (per M) 1900.	$14·50
Population in 1890 was	28,629
Population in 1900 was	35,452

Principal and interest on all bonds payable in gold.

INTEREST is payable at Stockton.

TAX FREE.—All the above bonds are free from taxation.

SAN JOSE.—C. J. MARTIN, Mayor. J. W. COOK, Clerk.

This city is in Santa Clara County.

LOANS—	When Due.
BRIDGE BONDS—	
5g., Jan., $5,250, g....$750	yearly
CITY HALL BONDS—	
5g., Jan., $52,500, g..7,500	yearly
HIGH SCHOOL BONDS–	
4½, J&D, $69,375.....1901-1937	
($1,875 yearly on June 1.)	
PARK BONDS—	
5g., Jan., $17,500, g.$2,500	yearly
SEWER BONDS—	
6g., Jan.,$99,750, g., $14,250	y'rly
4½, J&D, $37,000.....1901-1937	
($1,000 yearly on June 1.)	

Bonded debt Feb.1, 1899.$312,125
Assessed valuat'n, real.14,[illegible]35,165
Assessed val., personal. 1,707,530
Total valuation 1898...16,042,695
Tax rate (per $1,000) 1898.$23·85
Population in 1890 was.....18,060
Population in 1900 was.....21,500

INTEREST is payable at the office of the City Treasurer and both interest and principal are payable in gold.

SAN LUIS OBISPO CO.—J. WHICHER, Clk.

County seat is San Luis Obispo.

LOANS—	When Due.
COUNTY BONDS—	
6s, J&J, $34,000.....1905	
5s, F&A, 20,000.....1902	
5s, M&S, 20,000.....1901	
Total debt Feb. 1, 1901....$82,000	

Sinking fund..... $8,789
Net debt Feb. 1, 1901.. 73,211
Total valuation 1900...12,298,301
St. & co.tax(p. $1,000)1900..$18·50
Population in 1890 was.....16,072
Population in 1900 was.... 16,637

SAN MATEO CO.—{M. H. THOMPSON, Clerk. GEO. BARKER, Auditor.

County seat is Redwood City.

LOANS—	When Due.
REFUNDING BONDS—	
4½s, Oct. 3, $48,000. 1908	
Interest payable at Redwood City.	
Total debt Jan. 1, 1901. $48,000	
Tax valuation, real.....11,942,685	

Tax valuation,personal.$2,202,825
Total valuation 1900...14,145,510
Assessment 66 p. c. actual value.
State & Co. tax (p. M.) 1900.$16·20
Population in 1890 was.....10,087
Population in 1900 was.....12,094

SANTA ANA.—EDWARD TEDFORD, Clerk.

This city is the county seat of Orange County.

LOANS—	When Due.
SEWER BONDS—	
4½s, g., ... $65,000.....	
WATER BONDS—	
..... $39,000.....	

Assessed valuation '97.$2,251,000
Assessment about ⅔ actual value.
City tax rate (per M.) 1900.$20·50
Population in 1890 was 3,628
Population in 1900 was.....4,933

SANTA BARBARA.—W. R. KEARNEY, Tr.

Santa Barbara is in Santa Barbara County.

LOANS—	When Due.
BOULEVARD BONDS—	
5s, Mar., $38,500....Mar. 25, 1902	
(part due yearly) to Mar. 25, 1912	
OUTFALL SEWER BONDS—	
5s, Oct., $13,585.....Oct. 22, 1901	
(part due yearly) to Oct. 22, 1911	
HIGH SCHOOL BONDS—	
5s, Jan. 10, $60,000..1902 to 1941	
($1,500 due yearly on Jan. 10.)	
Total debt Mar. 1, 1901..$115,585	

Sinking fund..... $6,341
Net debt Mch. 1, 1901... 109,244
Tax valuation, real.....4,280,063
Tax valuation, pers'l.... 490,945
Total valuation 1899....4,774,008
Total valuation 1901....4,833,126
Assessment is ⅗ actual value.
Total tax (per $1,000) 1901.$30·50
Population in 1890 was.....5,864
Population in 1900 was.....6,587

INTEREST on the boulevard bonds is payable at the Chemical National Bank, New York; on sewer bonds at Santa Barbara.

SANTA CLARA CO.—{JOS. A. LOTZ, Treas. H. A. PFISTER, Clerk.

County seat is San Jose.

LOANS—	When Due.
REFUNDING BONDS.	
4½s, J&J, $24,000...July 1, 1910	
4s, F&A, 23,000....Aug. 19, 1905	
4s, A&O. 23,000....Oct. 23, 1905	
Total debt Apr.13, 1901 $70,000	
Tax valuation, real.....46,027,150	

Tax valuation,person'l.$4,703,095
Tax valuation, railr'ds. 1,241,023
Total valuation 1900...51,971,268
Assessment about 3-5 actual value.
State & Co.tax (per M)1900.$15·00
Population in 1890 was 48,005
Population in 1900 was.....60,216

INTEREST is payable at County Treasurer's office.

TAX RATE inside cities and incorporated towns, 1900, $11·00; and $15·00 in the country, including road tax.

OPTIONAL.—All bonds are subject to call,

SANTA CLARA COUNTY SCHOOL DISTRICT.—

8s, Jan., $500.....Jan. 1, 1902	6s, var., $58,700.....1902 to 1918
7½s, July, 300.....July 1, 1903	5s, M&S. 20,000.... Sept. 1, 1910
7s, var., 10,950.....1901 to 1907	Total debt Mch. 1, 1901....$90,450

SANTA CRUZ.—{DR. J. P. PARKER, Mayor. J. L. WRIGHT, Clerk.

This city is in Santa Cruz County. The city has been in litigation over its 5 per cent refunding bonds (issued April 16, 1894), which it refused to pay, they having been purloined, but on Sept. 28, 1898, the United States Circuit Court held the entire issue of $360,000 bonds invalid as between the city of Santa Cruz and purchasers of the bonds *having notice of the facts constituting their invalidity*, but also held that the city was estopped by recitals contained in the bonds, from denying their validity in the case of innocent purchasers for value. Upon this ground the court rendered judgment against the city for the amount of principal and interest due upon such bonds as were purchased upon the *faith of recitals* contained therein and without notice or knowledge of their invalidity. The municipality received no consideration whatever for these bonds. The United States Circuit Court of Appeals, however, on Dec. 5, 1899, declared that the entire issue was void, on the ground that there was a flaw in the bonds themselves which the purchasers should have investigated before buying. V. 69, p. 1260. The city is in litigation also over $225,000 5 per cent water bonds issued Jan. 16, 1889, but in this case having received value for the bonds has been disposed to pay maturing principal and interest, notwithstanding their supposed invalidity. This payment, however, is resisted by certain tax payers.

Recognized debt Oct '98.$155,293
Population in 1890 was.....5,596
Population in 1900 was.....5,659

TAX FREE.—Bonds of this city are exempt from taxation.

SANTA CRUZ CO.—{H. H. MILLER, Clerk. W. H. BIAS, Treas.

County seat is Santa Cruz.

LOANS—	When Due.
REFUNDING BONDS—	
4½s, J&D, $60,000 1905	
Subject to call.	
Bonded debt..... $60,000	
Tax valuation, real..... 9,085,280	
Tax valuat'n, personal. 1,204,620	
Tax valuation, railr'ds. 580,452	
Total valuation 1900...10,770,352	

Assessment about ½ actual value.
St. & co.tax(p.$1,000) 1900.$21·50
Population 1890 was.....19,270
Population 1900 was 21,512

School District Bonds—

8s, ..., $1,500.....1905	
7s, ..., 1,500..... 1904	
6s, ... , 56,000.....1905	

INTEREST is payable at Santa Cruz. Bonds are owned by the State.

TAX FREE—All bonds issued by this county are tax exempt.

SHASTA CO.—{W. O. BLODGETT, Clerk and Auditor. L. M. DENNIS, Treasurer.

County seat is Redding.

LOANS—	When Due.
COURT HOUSE & JAIL—	
5s, F&A, $47,000....Feb. 15, 1909	
Subject to call at any time.	
Interest is payable at Redding.	
Total debt Jan. 1, 1901.. $47,000	

Tax valuation 1900....$9,106,515
Assessment same as actual value.
State & Co. tax (per M) 1900.$20·00
Population in 1890 was....12,133
Population in 1880 was.... 9,492
Population in 1900 was.....17,318

SISKIYOU CO.—{R. H. DE WITT, Treasurer. ROBERT RANKIN, Clerk.

County seat is Yreka.

LOANS—	When Due.
COUNTY BONDS—	
6s, J&J, $35,200.....Jan. 1, 1904	
6s, J&J, 12,000.....June 1, 1910	
Bonds are subject to call.	
Total debt Mar. 23, 1901. $47,200	
Tax valuation, real.....5,847,134	

Tax valuation, pers'l...$1,507,737
Tax valuation, railr'ds. 1,453,752
Total valuation 1900... 8,808,623
Assessment about ½ actual value.
Total tax (per $1,000) 1900.$16·50
Population 1890 was.....12,163
Population 1900 was.....16,962

TAX FREE.—All bonds are exempt from taxation.

SONOMA CO.—{S. B. FULTON, Clerk. E. F. WOODWARD, Treasurer

County seat is Santa Rosa.

LOANS—	When Due.
RAILROAD BONDS—	
4½s, A&O, $143,000...April, 1906	
Subject to call at any time.	
Bonds are exempt from taxation.	
Bond. debt July 1, 1900 $143,000	
Tax valuation, real.....20,835,775	

Tax valuation, pers'l...$3,058,495
Tax valuation, railr'ds. 1,859,402
Total valuation 1900...25,753,672
Assessment about ⅗ actual value.
St. & Co. tax (per M.) 1900...$16·50
Population in 1890 was.....32,721
Population in 1900 was.....38,480

STOCKTON.—{W. B. HARRISON, Mayor. I. H. ROBINSON, Clerk.

Stockton is in San Joaquin County.

*LOANS—	When Due.
SEWER BONDS OF 1900—	
4s, M&S, $52,000.....1901 to 1941	
($1,300 due yearly on Sept. 10.)	
REFUNDING CITY BONDS OF 1883	
6s, J&J, $42,000.July 1,'01 to '03	
($19,000 due yearly July 1.)	
SEWER & IMP. BONDS OF 1890—	
5s, M&S, $119,500.. Sept. 10, 1901	
($11,750 yearly) to Sept. 10, 1910	

Interest is payable at Stockton.
Total debt Feb. 1, 1900. $192,250
Total valuation 1899...12,179,260
Assessment about ½ actual value
City tax (per $1,000) 1899 $16·70
Population in 1890 was.....14,424
Population in 1900 was.....17,506

* The bonds of this city are all payable in gold.

TAX FREE.—Bonds of this city are exempt from taxation.

TEHAMA CO.—{WM. A. FISH, Clerk. H. C. SWAIN, Treasurer.

County seat is Red Bluff.

LOANS—	When Due.
FUNDING BONDS—	
4s, J&J, $44,500.....Jan. 2, 1915	
Total debt July 1, 1900.. $44,500	
Sinking fund..... 3,263	
Net debt July 1, 1900.... 41,237	
Tax valuation, real.....8,014,815	

Tax valuation. personal $1,948,815
Tax valuation, RRs..... 890,070
Total valuation 1900..$10,853,700
Assess'ent about 7-10 actual value.
State & co.tax (per M)1900.$17·50
Population in 1890 was.....9,916
Population in 1900 was. ...10,996

INTEREST is payable at County Treasurer's office.

TRINITY CO.—{R. L. CARTER, Clerk. B. W. STILLER, Treasurer.

County seat is Weaverville.

LOANS—	When Due.
COUNTY BONDS—	
5s, F&A, $23,000.....1908	
Subject to call.	
Bonded debt Jan. 1, 1901..$23,000	
Floating debt..... 1,576	
Total debt..... 24,576	
Sinking fund..... 3,488	

Net debt Jan. 1, 1901.... $21,088
Tax valuation, real.....1,206,795
Tax valuation, personal. 276,241
Total valuation 1900....1,483,036
Assessment about ½ actual value.
State & Co. tax (per M)1900.$30·00
Population in 1890 was.....3,719
Population in 1900 was.....4,383

TAX FREE—Bonds issued by this county are exempt from taxation.
INTEREST is payable at Weaverville.

TULARE.—D. S. WOODRUFF, City Clerk.

Tulare is in the county of the same name. The bonds described in the following are issued by the Tulare Irrigation District, consisting of 45,000 acres of land, of which the city forms part.

LOANS—	When Due.
TULARE IRRIGATION DISTRICT BONDS—	
6s, Jan. 1, $500,000.....1902	
($50,000 due yearly) to 1911	
Interest payable at Tulare in gold.	

Total debt Jan. 1, 1901. $500,000
Tax valuation 1899.... 327,796
Tax rate (per $1,000) 1900.$10·00
Assessment is ⅓ actual value.
Population 1890 was.....2,697
Population 1900 was.....2,216

TAX FREE—All of the above bonds are exempt from taxation except as personal property when held by local parties.

VALLEJO.—JOEL A. HARVEY, Mayor.

This city is in Solano County.

LOANS—	When Due.
REDEMPTION BONDS—	
5s, April, $27,200.....Apr. 1, 1902	
($800 due yearly.)	
Interest payable in Vallejo.	
WATER BONDS, 1892–	
7s, $150,000.....1901 to 1912	
($12,500 due yearly on Dec. 1.)	
Bonded debt Jan. 1,1901.$178,000	

Tax valuation, real.....$2,261,719
Tax valuation, personal 515,109
Total valuation 1900... 2,776,828
Assessment about ½ actual value.
State, county and school tax (per $1,000) 1900.....$14·10
City tax (per $1,000) 1900.. 14·00
Population 1890 was.....6,343
Population in 1900 was.....7,965

Vallejo's bonds are subject to call at the option of the city.

WHITTIER.—WALTER E. BUTLER, City Clerk.

City is in Los Angeles County.

LOANS—	When Due.
WATER-WORKS BONDS—	
5s, J&J, $38,000.g...1901 to 1939	
($1,000 due yearly on Jan. 1.)	
5s, M&S, $4,875.....1902 to 1941	
($125 due yearly on March 1.)	
Interest payable in Whittier.	

Total debt Mar. 1, 1900....$44,000
Tax valuation 1899.....311,894
Assessment about ½ actual value.
Total tax (per $1,000) '99..$33·50
Population in 1890 was..... 585
Population in 1900 was.....1,590

WOODLAND.—JAS. C. HARLAN, Treasurer.

This city is in Yolo County.

LOANS—	When Due.
REFUNDING BONDS –	
5s, g., A&O, $76,050.1901 to 1939	
($1,950 due yearly in Oct.)	
Total debt Feb. 1, 1901....$76,050	

Tax valuation 1900....$2,400,000
Total tax (per $1,000) 1900.$26·10
Population in 1890 was.....3,069
Population in 1880 was.....2,257
Population in 1900 was.....2,886

INTEREST payable at office of City Treasurer.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several counties and other civil divisions in California which have reported an indebtedness of over $10,000 and are not represented amongthe foregoing.

	Bonded Debt	Floating Debt	Assessed Valuation.	Tax Rate.	Population 1900
Alameda County	.....	$78,590	$86,922,760	$16·50	130,197
Alpine County	..	16,894	285,654	22·50	509
Butte County	$38,000	5,400	13,964,209	17·50	17,117
Colton, San Bern'dino Co.	74,450	.....	600,000	25·00	1,309
Elsinore(C.) Riverside Co.	19,000	.....	184,000	32·50	279
Hanford (C.) Kings Co.	51,000	.....	1,025,789	18·50	2,929
Humboldt County	18,000	.....	16,844,208	17·50	27,104
Kings County	32,000	.....	7,127,936	15·50	9,871
Mariposa County	11,000	.....	2,029,299	25·00	4,720
Marysville (C.), Yuba Co.	23,500	.....	1,925,055	45·00	3,497
Modesto(C.)StanislausCo	51,000	255	950,000	32·10	2,024
Plumas County	35,100	.....	2,057,716	20·00	4,657
Pomona, L. Angeles Co.	30,000	.....	2,012,668	31·00	5,526
San Benito County	23,000	.....	6,015,635	15·50	6,633
Santa Monica (Townsh.), Los Angeles County	38,000	.....	1,799,545	17·80	5,521
Santa Rosa (City), Sonoma County	136,125	.....	3,875,000	25·00	6,673
Sutter County	11,000	.....	5,971,000	17·50	5,886
Ukiah, Mendocino Co	39,425	.....	864,000	26·00	1,850

C.– city.

State of Oregon.

ITS

DEBT, RESOURCES, Etc.

Organized as a Territory (Act Aug. 14, 1848) - Aug. 14, 1848
Admitted as a State (Act Feb. 14, 1859) - Feb. 14, 1859
Total area of State (square miles) - - - - 96,030
State Capital - - - - - - - - - Salem
Governor (term ex. 2d* Monday Jan. 1903), - T. T. Geer
Secretary of State (term ex. 2d Mon. Jan. 1903), F. I. Dunbar
Treasurer (term ex. 2d Mon. Jan. 1903) - C. S. Moore

* The Legislature does not always canvass the vote for Governor immediately upon its meeting, and the Governor's term runs until his successor is declared elected.

Legislature meets biennially in odd years on the second Monday in January, and there is no limit to length of sessions; but members of the Legislature can draw pay only for 40 days' services in the aggregate.

HISTORY OF DEBT.—For history of Oregon's State debt see STATE AND CITY SUPPLEMENT of April, 1894, page 147.

To-day Oregon practically has no debt. There are some little left-over lots that go by that name, in the aggregate amounting to $1,238·58, which the State is ready and would be very glad to pay, but cannot get them in. Interest on these ceased prior to December 31, 1896.

On January 1, 1901, $36,270 of general fund and $99,948 of Scalp County fund warrants were outstanding, in addition to which there are $36,919 of swamp land warrants, payable out of the proceeds of sales of swamp lands, redeemable on call of the Treasurer. On Jan. 1, 1901, the amounts held in the irreducible trust funds were as follows: School fund, $3,637,951; Agricultural College fund, $157,302, and University fund, $103,046.

VALUATION.—The gross valuation according to the returns of the county boards of equalization for 1900 was $125,738,761; exemptions, $7,933,887; net taxable valuation, $117,804,874. State tax rate (per $1,000) for 1901 is $5·70.

DEBT LIMITATION.—Oregon framed and adopted its Constitution in 1857. It is quite a notable fact that the people of the State are to-day living under that instrument in the precise form in which it was originally adopted, for there never has been an amendment made to it. The provisions with respect to debt limitation will be found on pages 150 and 151 of the STATE AND CITY SUPPLEMENT of April, 1895.

POPULATION OF STATE.—The population of Oregon has been as follows in the years named:

1900	413,536	1880	174,768	1860	52,465
1890	313,767	1870	90.923	1850	13,294

CITIES, COUNTIES AND TOWNS IN THE STATE OF OREGON.

NOTE.—*For places not given in alphabetical order among the following statements, see "additional statements" at the end of this State.*

ASTORIA.—Astoria is in Clatsop County.

LOANS—	When Due.
ELECTRIC LIGHT BONDS—	
..s, ..., $10,000	.....
FUNDING BONDS—	
6s, ..., $90,000g	.....Apr., 1917
REFUNDING BONDS—	
6s, M&S, $23,000	.....Sept. 1, 1910
6s, M&S, 6,000	.....Sept. 5, 1902
6s, ... 50,000	.....Nov. 2, 1911
STREET BONDS—	
..... $18,419	.....
WATER BONDS—	
5g, J&J, $300,000 g	..Jan. 1, 1925

Bond. debt Jan. 1, 1901. $179,050
Street bonds (addit'l)... 18,419
Water bonds (addit'l). 300,000
Warrants (additional)... 31,416
Cash on hand..... 9,346
Total valuation 1900 ..1,586,349
Tax valuation about ½ actual val.
City tax (per M.,) 1901 ....$10·00
Total tax (per $1,000)..... 57·20
Population in 1890 was.....6,184
Population in 1900 was.....8,381

BAKER CITY.—Geo. H. Foster, Treasurer.

County seat of Baker County.

LOANS—	When Due.
WATER BONDS—	
5s, g, J&J, $100,000. g	July1,1920
Bonded debt Apr. 1, 1900. $60,000	
Water debt (included).... 60,000	

Tax valuation 1899.....$1,350,000
City tax (per $1,000) 1900..$10·00
Population in 1890 was.....2,604
Population in 1900 was.....6,663

CLATSOP CO.—H. C. Thompson, Treasurer.

Astoria is the county seat.
County has no bonded debt.
Float'g debt Jan. 1, 1900. $106,630
Cash in various funds... 11,542
Tax valuation 1900.....2 686,016
State,Co.&Sch. tax(p. M)'00.$45·20
Population in 1890 was 10,016
Population in 1900 was 12,765

JACKSON CO.—Gus Newbury, Clerk.

Jacksonville is the county seat.

Total debt Oct. 1, 1900.. $134,911
Assessed valuat'n 1900..3,230 914
Assessment about ½ actual value.
State & Co. tax (per M.)'00..$26·00
Population in 1890 was....11,455
Population in 1900 was....13,698

KLAMATH CO.—JAS. K DRISCOLL, Clerk. H. VAN VALKENBURG, Treasurer.

County seat is Klamath Falls (Linkville).

Float'g debt Apr. 1,1900. $67,215
Interest, additional..... 16,803
Cash in treasury ..... 3,0·0
Tax valuation, 1900.....1,588,433
Assessment about ⅓ actual value.
State tax (per $1,000) 1900..$5·00
County tax (per $1,000)..... 15·00
Average school tax..... 5·00
Population in 1890 was.....2,444
Population in 1900 was.....3,970

LAKE COUNTY.—Lee Beall, Treasurer.

County seat is Lakeview.

County has no bonded debt.
Floating debt Oct. 1, '99 ..$60,524
Tax valuation 1900.....1,546,916
Assessment about ½ actual value.
State & Co.tax (per M.) '98..$25 70
Population in 1897 (est.)....2,300
Population in 1890 was.....2,604
Population in 1900 was.....2,847

MULTNOMAH CO.—W. H. Pope, Auditor.

County seat is Portland.

County has no bonded debt.
Float'g debt Jan. 1, 1901.$389,894
Cash on hand..... 58,328
Net debt Jan. 1, 1901.... 331,565
Assessed valuat'n '00.$32,639,987
State & Co. tax (per M.)'01.$12·20
Co. school tax (per $1,000) ..$5·00
Population in 1890 was.... 74,884
Population in 1900 was...103,167

OREGON CITY.—G. B. DIMICK, Mayor. BRUCE C. CURRY, Recorder.

This city is situated in Clackamas Co.

LOANS—	When Due.
CITY BONDS—	
6s, g., M&N, $30,000g.	May 1, 1901
5s, g., M&N, 20,000g.	May 1, 1904
WATER-WORKS BONDS—	
6s, g., J&J, $10,000g..	Jan. 1, 1904
IMPROVEMENT BONDS—	
6s, ., $12,500.....	1910

Total debt Jan. 1, 1901.. $95,211
Tax valuation, real..... 867,000
Tax valuation, personal. 280,000
Total valuation 1897....1,147,000
Assessment is ⅓ actual value.
Total tax (per $1,000) 1898.$41·00
Population in 1890 was.....3,062
Population in 1900 was 3,494

INTEREST on the city bonds is payable at Oregon City; on the water bonds in New York.

POLK COUNTY.—E. V. Dalton, Treasurer.

County seat is Dallas. County has no bonded debt.

Float'g debt Feb.1, 1900. $111,020
Tax valuation, real.....3,417,233
Tax valua'n, pers.& RRs. 932,326
Tax valuation '98.....4,349,559
Total valuation 1900...$3,129,790
State & Co. tax (per M) '99..$11·30
County school tax (per M).. 9·70
Population in 1900 was.....9,923

PORTLAND.—H. S ROWE, Mayor. THOS. C. DEVLIN, Auditor.

Portland is the county-seat of Multnomah County. The cities of Portland, East Portland and Albina were consolidated in June, 1891. [$56,500 4 per cent 20-year gold refunding bonds were offered for sale on April 1.]

LOANS—	When Due.
BOULEVARD BONDS—	
6s, J&D, $50,000	.....June 1, 1921
BRIDGE BONDS—	
5s, J&J, $500,000	.....Jan. 1, 1922
5s, A&O, 200,000	.....Apr. 1, 1925
CITY HALL BONDS—	
5s, J&J, $175,000	.....Jan. 1, 1920
5s, J&J, 500,000.	Jan. & J'ly 1922
FERRY BONDS—	
5s, J&J, $50,000	.....Apr. 1, 1923
FUNDING BONDS—	
5s, J&D, $430,000	1928
LIGHT BONDS—	
6s, M&N, $50,000	.....May 1, 1921
IMPROVEMENT BONDS—	
6s, Var., $31,969	1905
6s, Var., 58,601	1906
6s, Var., 37,432	1907
6s, Var., 38,833	1908
6s, Var., 6,417	1909
6s, Var., 79,080	1910
PARK BONDS—	
6s, J&J, $50,000	.....June 1, 1921
WATER BONDS—	
6s, M&N, $250,000	....May 1, 1921
5s, J&J, *700,000	....Jan. 1, 1917
5s, J&J, *2,200,000	...July 1, 1923
GENERAL BONDS—	
6s, F&A, $10,000	.....Aug. 1, 1910
6s, J&D, 40,000	.....June 1, 1921
6s, M&N, 56,500	.....May 1, 1901

* These bonds are payable, principal and interest, from the water rates, not from taxation.

INTEREST on the general bonds due in 1910 is payable by Blair & Co., New York; on the general bonds due June 1, 1921, the boulevard bonds and the park bonds, at the Chemical National Bank, New York; on the light bonds in New York; on the water bonds due in 1921 in Chicago; on all other bonds in Portland.

GOLD PAYMENT.—Both principal and interest are payable in gold.

TOTAL DEBT—The city's bonded debt on March 1, 1901, was $5,477,932, including the water debt of $3,150,000 and improvement bonds $216,932; sinking fund on Sept. 1, 1900, was $72,000; net debt Sept. 1, 1900, $5,380,843.

DEBT LIMITATION.—Portland's charter limits the city's debt to the present debt, and floating or warrant debt is prohibited.

ASSESSED VALUATION in 1900 was $28,570,892, property being assessed at about 30 per cent of its actual value; city tax (per $1,000) was $8·00; total tax (per $1,000) $36·00. City tax rate for 1901 (per $1,000), $10·00.

WATER WORKS.—The water works are self-sustaining. The amount invested in the entire plant to Jan. 1, 1900, was $3,906,818.

POPULATION.—In 1900 (Census) was 90,426; in 1890 it was 46,385; in 1880 was 17,577. The total population of Portland, East Portland and Albina in 1890 was 62,046.

PORTLAND SCHOOL DISTRICT.—H. S. Allen, Clerk.

LOANS—	When Due.
6s, ..., $20,000	1902
6s, ..., 100,000	1913
(Optional 1902.)	
6s, ..., $10,000	1916

Bonded debt Jan.10,1900.$130,000
School tax (per $1,000) 1900.$4·80

PORT OF PORTLAND.—E. T. C. Stevens, Clerk.

The Port of Portland was incorporated in 1891 and given authority to issue bonds to the amount of $500,000 for river and harbor improvements. Its limits include the consolidated City of Portland and all but about one-tenth of the territory in Multnomah County. The debt Aug. 1, 1900, was as follows.

LOANS—	When Due.
RIVER IMP. BONDS (gold)—	
5s, J&J, $350,000	.....Jan. 1, 1922
Interest is payable at Portland.	

Total debt Mar. 1, 1901 $350,000
Tax valuation 1900.....31,766,711
Assessm't 35 to 40 p. c. act'l value.
Port tax (per $1,000) 1900...$1·50

SALEM.—{S. P. BISHOP, Mayor. N. J. JUDAH, Recorder.

This city is in Marion County.

LOANS—	When Due.
FUNDING BONDS (gold)—	
...., semi-an., $60,000	1914
4s, A&O, 65,000	Oct., 1909
(Subject to call before maturity.)	
STREET IMPROVEMENT BONDS—	
6s, ..., $6,181	

Bonded debt Mar.1, 1900 $220,181
Floating debt..... 13.000
Total debt Mar. 1, 1900.. 233,181
Tax valuation 1898.....1,961,801
Total tax (per $1,000) 1900.$41·50
Population in 1900 was.....4,258

THE DALLES.—{E. B. DUFUR, Mayor, C. J. CRANDALL, Treasurer.

The Dalles (corporate name, Dalles City) is in Wasco County.

LOANS—	When Due.
CITY BONDS—	
6s. ....., $57,000	May 1, 1920
WATER BONDS—(Gold)—	
6s, ..., $75,000	1905-1915
($25,000 due every 5 yrs. in Mar.)	
REFUNDING BONDS—	
4s, g. M&S, $25,000	Mar., 1920

Total debt Mar. 1, 1900..$157,000
Water debt (included)... 100,000
Cash in treas'y Mar1,'00(abt)11,000
Tax valuation 1899.....1,102,476
Real valuation.....3,500,000
Total tax (per $1,000) '98.. $32·90
Population in 1890 was.....3,029
Population in 1900 was.....3,542

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several counties and other civil divisions in Oregon which have reported an indebtedness of over $10,000 and are not represented among the foregoing.

	Bonded debt.	Floating debt.	Assessed valual'n.	Tax rate.	Popula'n 1900.
Clackamas County	$	$122,243	$4,284,841	$28·00	19,658
Corvallis (city) Benton Co.		17,000	553,000	32·00	1,819
Heppner (T.) Morrow Co.	20,000	....	366.508	.....	1,146
Klamath Falls, Klam. Co.	10,000	6,000	134,770	37·00	447
Medford (T.) Jackson Co.	30,000	38,000	350,000	46·00	1,791
Umatilla County.....	.....	196.461	5,584,999	25·00	18,049

State of Washington.

ITS

DEBT, RESOURCES, &c.

Organized as a Territory (Act March 2, 1853) - March 2, 1853
Admitted as a State (Act. Feb. 22, 1889) - Nov. 11, 1889
Total area of State (square miles) - - - - - 69,180
State Capital - - - - - - - - - Olympia
Governor (term ends Wed. after 2d Mon. Jan. '05) - J. R. Rogers
Secretary (term ends Wed. aft. 2d Mon. Jan.'05) S. H. Nichols
Treasurer (term ends Wed. aft.2d Mon. Jan.'05) C. W. Maynard

STATE DEBT.—The Washington State debt is described in detail below. The North American Trust Co. is now (1900) the New York fiscal agent for the State of Washington.

LOANS NAME AND PURPOSE.	Interest.—P.Ct. Payable.	Principal.—When Due.	Outstand'g.
Funding, April 1, 1890, gold.	3½g. Apr. 1	Apr. 1, 1905	$155,000
School fund bonds, 1899.....	3½	1919	760,000

All bonds subject to call at any time.

INTEREST is payable at the office of the State Treasurer in Olympia,

TOTAL DEBT.—The total bonded debt on Jan. 15, 1901, was $155,000 (not including the $760,000 bonds issued for investment of the Permament School Fund), and the floating debt on Jan.15, 1901, was $605,926. Cash in the general fund on the same date was $108,842.

ASSESSED VALUATION.—The assessed valuation, equalized by State board, for 1900 of real estate was $177,822,995; personal property, $38,721,872; railroads, $21,038,256; total, $237,583,123. The following statement shows the total assessed valuation of the State for the years indicated. The tax rate (per $1,000) for 1900 was $6·00 including $3·80 for school purposes.

Years.	Assessment.	Years.	Assessment
1900	$237,583,123	1892	$319,016,341
1899	229,137,539	1891	273,642,099
1898	226,996,294	1890	217,595,739
1897	226,130,784	1885	50,484,437
1896	204,677,668	1880	23,708,587
1895	204,190,377	1875	14,569,156
1894	212,430,511	1870	10,642,863
1893	284,078,122	1860	4,394,735

DEBT LIMITATION.—Like so many of the younger States, Washington has taken a conservative position with respect to State and municipal indebtedness. The provisions of the Constitution with reference to creating debt are so comprehensive and plain that it is necessary to do no more than copy the sections relating to the subject.

FIRST, with reference to the State, there are three sections; the first limits the debt, the second names exceptions to the limit and the third provides the method in which additional debt may be created. These sections are all found in article 8, and were given in the STATE AND CITY SUPPLEMENT of April, 1895; page 152.

SECOND, Counties, Cities, Towns &c. are more rigorously guarded. The whole system as to municipalities is found in section 6 of article 8, though section 7 is also important, as it forbids counties, cities &c. giving money or loaning credit to any corporation &c. Sections 6 and 7 will be found on page 152 of the April, 1895, SUPPLEMENT.

POPULATION OF STATE.—The full record of population of Washington as far back as it goes is given in the following.

1900	518,103	1890	349,390	1870	23.955
1892	395,589	1880	75,116	1860	11,594

CITIES, COUNTIES AND TOWNS IN THE STATE OF WASHINGTON.

NOTE.—*For places not given in alphabetical order among the following statements, see "Additional Statements" at the end of this State.*

ANACORTES.—J. W. LOWMAN, Treasurer.

This city is in Skagit County.

LOANS—	When Due.
Warrants outstanding.....	$84,000
Total debt Feb. 1, 1901....	84,000
Tax valuation 1900.....	366.000
City tax (per $1,000) 1900.	$10·00
Total tax (per $1.000).....	$40 00

Population in 1890 was.....1,131
Population in 1900 was.....1,476
School District Debt—
Bonded debt Feb. 1, 1901.$40,000
Floating debt..... 15,000
Total debt..... 15,000

BALLARD.—F. M. DE MOSS, Treasurer.

This city is in King County.

LOANS—	When Due.
WATER AND LIGHT BONDS—	
6s, g, J&J, $46,000, g.	Jan. 1, 1915
Total debt Jan. 1, 1900...	$70,500

Tax valuation 1899 (abt.) $800,000
Real valuation (about). 2,000,000
Population in 1890 was.....1,173
Population in 1900 was.....4,568

CHEHALIS CO.—{C. WEATHERWAX, Treasurer. H. B. MARTIN, Auditor.

County seat is Montesano.

LOANS—	When Due.
FUNDING BONDS—	
6s, Nov., $85,000	Nov. 1, 1911
Bonded debt Jan., 1901.	$85,000
Floating debt.....	39,991
Total debt Jan. 1, 1901..	124,991
Cash in treasury.....	33,745

Tax valuation, real.....$4,887,004
Tax valuation, pers'l... 1,161,796
Tax valuat'n, railroads. 388,902
Total valuation 1900... 6,437,702
St. & Co. tax (per M.) 1900..$15·20
Population in 1900 was.....15,124
Population in 1890 was 9,249

INTEREST is payable at the Chemical National Bank, New York.

TAX FREE.—Bonds of this county are exempt from taxation.

CLALLAM CO.—FRANK SULLIVAN, Auditor.

County seat is Port Angeles. As we go to press the county is offering for sale on April 4 $90,000 refunding road bonds.

LOANS—	When Due.
FUNDING BONDS—	
7s, Dec. 31, $14,000..	Dec. 31, 1912
ROAD BONDS—	
6s, M&N 15, $90,000 g.	May 15, 1911
Subject to call 1901.	
6s, J&D, 10,000 g.	June 1, 1912
Subject to call 1902.	
Bonded debt July 1, 1900.	$114,000
Floating debt.....	188,834
Total debt July 1, 1900..	302,834

Cash on hand.....$38,012
Net debt July 1, 1900.... 264,822
Tax valuation, real.....1,810,191
Tax valuation, personal. 224,379
Total valuation 1900.....2,034,570
Total valuation 1900....2,004,240
Assessment abt. 45% actual value.
State & co. tax (per M) 1900..$29·00
Population in 1890 was.....2,771
Population in 1880 was..... 638
Population 1900 (Census)....5,603

TAX FREE.—All bonds are exempt from taxation.

CLARKE CO.—W. H. BREWSTER, Auditor.

County seat is Vancouver.

LOANS.—	When Due.
COURT HOUSE BONDS—	
6s, May 15, $40,000..	May 15, 1911
Subject to call after 10 years.	
FUNDING BONDS—	
6s, J&D, $45,000.....	Dec. 1, 1909
Subject to call after 10 years.	
6s, g., J&D, $10,000 g.	Dec. 1, 1901
6s, g., J&D, 15,000 g	Dec. 1, 1906
6s, g., J&D, 25,000 g.	Dec. 1, 1911
6s, g., J&D, 61,000 g.	Dec. 1, 1916

Total debt July 1, 1900.. $196,904
Cash on hand..... 35,275
Tax valuation, real.....3,153,071
Tax valuation, personal. 541,485
Tax valuation, railroads 41,410
Total valuation 1900....3,735,966
St. & co. tax (per M.) 1900..$15·00
Population in 1890 was.....11,709
Population in 1900 was.....13,419

INTEREST on Court House bonds is payable in Olympia; on the funding bonds due 1909 in Chicago, and on all others in New York City.

TAX FREE.—All the above bonds are exempt from taxation.

COLFAX.—H. BRAMWELL, Clerk.

Colfax is in Whitman County. The city owns property valued on January 1, 1899, at $74,770.

LOANS—	When Due.
MUNICIPAL PURPOSES—	
6s, F&A, $30,000.....	Feb. 1, 1912
WATER WORKS—	
6s, F&A, $47,000.....	Feb. 1, 1912
Bonded debt Jan. 1, 1901	$77,000
Floating debt.....	21,825

Total debt Jan. 1, 1901....$98,295
Cash on hand..... 4,147
Tax valuation 1898.....844,730
State & Co. tax (per M.) '98.$14·00
City tax (per $1,000) 1898..$11·00
Population in 1890 was.....1,649
Population in 1900 was.....2,121

COLUMBIA CO.—H. E. GILHAM, Auditor.

County seat is Dayton,

Bonded debt July 1, 1900	$38,000
Floating debt.....	38,746
Total debt.....	76,746
Sinking fund assets.....	24,816
Net debt July 1, 1900....	51,930
Tax valuation, real.....3,029,967	

Tax valuation, personal. $893,020
Total valuation 1900....3,922,987
Tax rate (per $1,000) 1901..$29·00
Population in 1890 was.....6,709
Population in 1900 was 7,128

COWLITZ CO.—J. H. WOOD, Auditor.

County seat is Kalama.

LOANS—	When Due.
COUNTY BONDS—	
6s, ..., $56,000	1917
Subject to call after 1907.	
Bonded debt July 1, 1898	$56,000
Floating debt.....	3,369
Total debt.....	59,369
Cash on hand.....	2,825

Net debt July 1, 1898... $56,544
Tax valuation, real.....2,534,518
Tax valuation, personal. 414,757
Tax valuation, railroads 183,664
Total valuation 1900....3,132,939
State & co. tax (per M.) '97.$23·85
Population in 1890 was.....5,917
Population in 1900 was.....7,877

EVERETT.—{C. K. GREEN, Mayor. J. HUNSAKER, Treasurer.

This city is in Snohomish County.

LOANS—	When Due.
SEWER BONDS—	
5s, g., F&A, $60.000..	Feb. 1, 1920
Bonded debt Feb., 1901	$171,000
Floating debt	34,755

Total debt Feb. 1, 1901.. $205,755
Sink.. fund & cash on hand.24,105
Tax valuat'n, 1900 2,136,693
Total tax (per $1,000) 1900.$45·00
Population in 1900 7,838

FAIR HAVEN.—{GEORGE J. HOHL, Mayor. O. E. GARLAND, Clerk.

This city is in Whatcom County.

LOANS—	When Due.
MUNICIPAL BONDS—	
6s, J&J, $225,000, g..	July 1, 1911
Int. payable at Chase Nat. B'k, N.Y.	
Bonded debt Jan. 1, 1901.	$225,000

Floating debt.....$102,346
Total debt..... 327,346
Total valuation 1900....1,531,920
City tax (per M.) 1900.....10·00
Population in 1900 was.....4,228

TAX FREE.—All bonds are exempt from taxation.

JEFFERSON CO.—J. C. HEATH, Auditor.

County seat is Port Townsend. This county has entered into an agreement with its bondholders whereby the interest on bonds outstanding was reduced from 6 per cent to 4 per cent for a term of five years from January 1, 1898.

LOANS—	When Due.
COURT HOUSE & ROAD	
6s, Jan., $225,000....	Jan. 1, 1911
Bonded debt July 1, 1900.	$225,000

Floating debt.....$208,333
Total debt..... 433,333
Cash on hand..... 86,511
Net debt July 1, 1900.....$346,822

Equal'd valuation, real $1,815,103
Equal'd valuation, pers. 267,848
Equal'd valuation, RR.. 80,000
Total valuation, 1900.. 2,162,951

State and County tax (per $1,000) 1900.....$28·24
Population in 1900 was.....5,712
Population in 1890 was.....8,368

KING COUNTY.—J. W. McConnaughey, Tr's.

County seat is Seattle.

LOANS—	When Due.
Court House Bonds—	
5s, J&J, $200,000.....July 1, 1929	
Subject to call after July 1, 1909	
Funding Bonds—	
5s, M&S, $113,000....Mar. 1, 1919	
Subject to call after Mar. 1, 1909	
Bond. debt Feb. 25, 1901.	$313,000
Floating debt.....	307,518
Total debt.....	620,518

Cash on hand..... $57 698
Net debt Feb. 25. 1901. 562,820
Tax valuation real.....44,282,730
Tax valuation pers'al.. 7,962,641
Tax valuation, railroad 1,528,375
Total valuation 1900...53.773 746
State &'co. tax (per M.) 1900 $12·00
Population in 1890 was.....63,989
Population in 1900 was...110,053

INTEREST is payable at the Nat. Park Bank, N. Y. and at Seattle.

KITTITAS CO.—S. P. Fogarty, Auditor.

County seat is Ellensburg.

LOANS—	When Due.
County Bonds, 1895—	
6s, M&N, $117,000.....	...1915
Subject to call after 1905	
Funding Bonds, 1892—	
6s, ann., $78,000.....Mar. 1, 1912	
Subject to call after Mar. 1, 1902	

Total debt Mar. 1, 1900. $195,000
Tax valuation, real.....2,281,854
Tax valuation, person'l. 1,081,668
Tax valuation, railroads. 566,692
Total valuation 1900....3,930,214
State & Co. tax (p. M.) 1900. $18·00
Population in 1890 was.....8,777
Population in 1900 was.....9,704

KLICKITAT CO.—Jas. W. Butler, Auditor.

County seat is Goldendale.

LOANS—	When Due.
Funding Bonds—	
6s, J&J, $66,200 g....1901 to 1916	
Payable part yearly on Jan. 1.	
6s, J&J, $25,000, g...July 1, 1916	
Bonded debt July 1, 1900.	$91,200
Floating debt.....	2,008
Total debt.....	93,208

Cash on hand ..... $2?,155
Net debt July 1, 1900.... 64,053
Tax valuation, real.....1,562,458
Tax valuation, person'l.. 806,194
Total valuation 1900....2,368,652
Total tax rate (per M) 1900. $22·30
Population in 1890 was.....5,167
Population in 1900 was 6,407

LEWIS COUNTY.—J. M. Traughber, Aud'r.

County seat is Chehalis.

LOANS—	When Due.
County Bonds—	
5½s, J&J, $100,000.....1903-1912	
($10,000 due yearly on Jan. 1.)	
Bonded debt Jan. 1, 1900.	$100,000
Floating debt.....	121,426
Total debt.....	221,426

Cash in treasury..... $17,762
Net debt Jan. 1, 1900.... 203,663
Ditch debt (additional).. 18,594
Tax valuation 1900.....5,130 938
State & co. tax (p. M.) '98. $26·39⅜
Population in 1890 was .. 11,499
Population in 1900 was ...15,157

LINCOLN CO.—J. W. Anderson, Auditor.

County seat is Davenport.

LOANS—	When Due.
Funding Bonds—	
6s, Sept., $60,000....June 1, 1912	
6s, Sept., 20,000....Sept. 1, 1912	
Interest payable at New York.	
Bonded d'bt July 1, 1900.	$80,000
Tax valuation, real.....4,013,591	

Tax valuation, pers'l...$1,596,219
Tax valuation, railr'ds. 874.987
Total valuation 1900... 6,484,797
State & Co. tax (per M) '99. $14·00
Population in 1890 was.....9,312
Population in 1900 was.....11,969

MASON CO.—A. L. Bell, Auditor.

County seat is Shelton. County has no floating debt.

Bond. d'bt Feb. 26, 1901. $29,000
Sinking fund..... 3,000
Tax valuation, real.....1,227.838
Tax valuation, personal. 157,218

Total valuation 1900...$1,385,056
State & co. tax (per M.) 1900 $22·00
Population in 1890 was.....2,826
Population in 1900 was.....3,810

NEW WHATCOM.—Geo. H. Bacon, Mayor.

This is the county seat of Whatcom County. Name was changed to Whatcom by Legislature, session of 1901.

LOANS—	When Due.
General Municipal Bonds—	
6s, Var., $237,000 g....1911-12-13	
Funding Bonds—	
5s, M&N, $57,000.....May 1, 1912	
Water Bonds 1893—	
5½g, A&O, $183,000 g. Apr. 1, 1913	

Bonded debt Feb. 1, 1900. $477,000
Floating debt..... 40,000
Total debt Feb. 1, 1900.. 517,000
Tax valuation 1899.....2,875,000
City tax rate (per M) 1899..$15·75
Total tax rate (per $1,000).. 28·49
Population in 1900 was.....6,834

OPTIONAL.—The $183,000 of water-works bonds are optional at the rate of $25,000 yearly after ten years from date.

INTEREST is payable in New York City.

TAX FREE.—All bonds are exempt from taxation.

NORTH YAKIMA.—W. H. Redman, Mayor.

This city is situated in Yakima County. All bonds issued by the city are exempt from taxation.

LOANS—	When Due.
Funding Bonds—	
6s, J&D, $30,000.....Dec. 1, 1915	
Sewerage System—	
6s, M&N, $60,000....Nov. 2, 1911	
Interest payable in New York.	

Bonded debt Mar. 1, 1901..$90,000
Floating debt..... 6,540
Cash on hand 1,959
Tax valuation 1899.....1,004,740
Total tax (per $1,000) '99..$41·00
Population in 1890 was.....1,535
Population in 1900 was.....3,154

OKANOGAN CO.—Fred. Pflaeging, Auditor.

County seat is Conconully.

County has no bonded debt.
Floating d'bt July 1, 1900. $136,043
Cash in treasury..... 18,115
Net debt July 1, 1900.... 117,928
Equal'd valuation, real... 168,117

Equal. valuation, pers'al. $564,729
Total valuation 1900.... 732,846
State & co. tax (p. $1,000) '99. $23·00
Population in 1890 was.....1,467
Population in 1900 was..... 4,689

OLYMPIA.—C. S. Reinhart, Mayor.

Olympia is situated in Thurston County. Certain warrants issued by this city have been declared illegal. See Chronicle V. 70, p. 957

LOANS—	When Due.
Funding Bonds—	
6s, J&J, $45,000, g...July 1, 1920	
Subject to call after July 1, 1910	
6s, A&O, $155,000, g. Oct. 1, 1911	
Interest is payable in New York.	
Bonded d'bt April 1, 1901.	$200,000

Floating debt..... $73,000
Total debt April 1, 1901.. 273,000
Tax valuation. 1897..... 2,102,000
Total tax (per $1,000) 1897. $27·00
Population in 1888 was.....1,232
Population 1890 was.....4,698
Population 1900 was.....4,082

TAX FREE.—All bonds issued by this city are exempt from taxation.

PACIFIC CO.—J H. Dalton, Auditor.

County seat is South Bend.

LOANS—	When Due.
Refunding Bonds—	
6s, Nov., $33,000.....Nov. 1, 1901	
Subject to call before maturity.	
Bonded debt Mar. 1, 1901.	$33,000
Floating debt	33,000

Total debt Mar. 1, 1901.. $66,000
Tax valuation 1900.....2,334,534
State & Co. tax (per M) 1900. $22·00
Population in 1900 was..... 5 983
Population in 1890 was..... 4,358

INTEREST is payable at the Bank of North America.

PIERCE CO.—J. H. Davis, Auditor.

The county seat is Tacoma.

LOANS—	When Due.
Funding Bonds, Gold—	
6g, Apr. 2, $293,000, g.....1914	
Optional after 1904.	
6s, June, $200,000....June 1, 1911	
Subj't to call after June 1, 1901	
Funding Bonds, Gold—(Con.)—	
5s, May, $200,000.....May 2, 1912	
6s, June, 25,000.....Dec. 1, 1910	
6s, June, 23,000.....Dec. 1, 1911	
Subject to call after 10 years.	

Bond. debt Jan. 1, 1901. $741,000
Sinking fund.. .... 11.504
Net debt Jan. 1, 1901.. 729,496
Tax valuation, real.....21,392,380
Tax valuation, personal 4,274,308
Tax valuat'n, railroad. 1,119,580
Total valuation 1900...26,786,268
State & Co. tax (per M) 1900 $15·00
Population in 1890 was.....50,940
Population in 1900 was 55,515

INTEREST and principal are payable at the Chase National Bank, New York.

TAX FREE.—Bonds are exempt from taxation when held by parties not residing in the State.

PORT ANGELES.—J. A. Smith, City Clerk.

County seat of Clallam County. About $100,000 of street grading and other warrants heretofore included in floating debt have been declared illegal.

Bonded debt Jan. 1, 1901..$86,000
Floating debt.....150 000
Total debt Jan. 1, 1901....236,000
Sinking fund..... 97,462
Net debt Jan. 1, 1901.....138,538

Tax valuation, real.....$550 153
Tax valuation, personal... 60,331
Total valuation 1900 ... 610.484
City tax (per $1,000) 1900. $22·00
Population in 1900 was.....2,321

PORT TOWNSEND.—F. W. HASTINGS, Mayor. A. F. LEARNED, Clerk.

This city is situated in Jefferson County.

LOANS—	When Due.
City Bonds—	
6s, J&J, $85,000 g....July 1, 1911	
Funding Bonds—	
6s, M&N, $29,100.....Dec. 1, 1915	
Int. paid by Laidlaw & Co., N. Y.	
Bonded debt Mar. 1, 1901	$114,100

Floating debt..... $50,000
Total debt Mar. 1, 1901.. 164,100
Total valuation 1900....1,160,000
City tax (per $1,000) 1900...$9·70
Total tax (per $1,000) 1900..48·24
Population in 1890 was.....4,558
Population in 1900 was.....3,443

SEATTLE.—T. J. HUMES, Mayor. FRANK H. PAUL, Comptroller.

Seattle is situated in King County.

LOANS—	When Due.
Condemnation Award Bonds—	
5s, g, A&O, $220,000 g. Apr. 1, 1912	
Funding Bonds—	
5s, J&J, $460,000.....July 1, 1911	
5s, g, A&O, $135,000 g. July 1, 1913	
5s, g, J&J, $495,000 g. July 1, 1913	
General Bonds—	
5s, g, A&O, $240,000 g. Apr. 1, 1912	
Judgment Bonds—	
5s, g, A&O, $275,000 g. Apr. 1, 1912	

LOANS—	When Due.
Sewer Bonds—	
5s, g., J&J, $190,000 g. July 1, 1912	
5s, g., J&J, 250,000 g. July 1, 1913	
Sewer Tunnel Bonds—	
5s, g., J&J, $95,000 g. July 1, 1913	
Water Bonds—	
5s, g, J&J, $205,000 g. July 1, 1912	
Water and Sewer Bonds—	
5g, J&J, $955,000 g...July 1, 1910	

INTEREST is payable in New York, and also at the office of the City Treasurer in Seattle. All interest is provided for by special tax levy.

TAX FREE.—All the bonds issued by this city are tax exempt.

TOTAL DEBT, ETC.—

	Jan. 1, 1901.	Jan. 1, 1900.	Jan. 1, 1899.
Bonded debt.....	$3,520,000	$3,520,000	$3,525,000
Floating debt.....	30,807	16,712	.....
Total.....	$3,550,807	$3,536,712	$3,525,000
Water debt (included).....	$1,050,000	$1,050,000	$1,050,000

ASSESSED VALUATION.—The city's assessed valuation and tota tax rate has been as follows.

Years.	Assessed Valuation. Real.	Personal.	Total.	Tax rate per $1,000
1900.....	$33,640,526	$6,507,739	$40,148,265	$25·50
1899.....	26,563,955	5,699,337	32,263,292	27·50
1898.....	26,087,663	5,479,054	31,566,717	22·50
1897.....	25,890,887	4,823,241	30,714,128	24·50
1896.....	27,026,055	4,106,579	31,132,634	26·85
1895.....	26,988,114	3,979,724	30,967,838	33·10
1891.....	38,386,755	6,239,740	44,626,495	.....
1890.....	.....	.....	26,340,000	.....

CITY TAX rate (per $1,000) for 1900 in the "old limits" is $8·00; in the "new limits" it was $7·00. The total tax given above for 1899 and 1900 is for the "old limits."

POPULATION.—The population in 1900 (Census) was 80,671; in 1890 it was 42,837; in 1880 it was 3,533.

Seattle School District No. 1.—

This school district is in King County and includes the city of Seattle. Of the $200,000 bonds mentioned below, $100,000 have been issued, $50,000 will be issued July 1, 1901, and $50,000 Nov. 1, 1901.—See Chronicle, vol. 71, page 252.

High School Bonds—	
4½s, ...$200,000. 1920 and 1921	
Bond. debt Mar. 1, 1901	$950,000

Tax valuation 1900...$40,148,265
School tax (per $1,000) 1900. $5·50
Value of school prop'ty $750,000

SKAGIT COUNTY.—Grant Neal, Auditor.

County seat is Mount Vernon.

LOANS—	When Due.
Funding Bonds—	
6s, Dec., $100,000....Dec. 1, 1913	
Subject to call after 10 years.	
Interest is payable in New York.	
Bond. debt July 1, 1900..	$100,000
Floating debt.....	40,985
Total debt.....	140,985

Tax valuation, real.....$3,577,408
Tax valuation, personal. 846,238
Tax valuation, railroads. 445,713
Total valuation 1900....4,869,359
Real valuation (about). 18,000,000
Total tax (per $1,000) 1900. $18·00
Population in 1890 was.....8,747
Population in 1900 was.....14,272

SNOHOMISH CO.—T. E. Headlee, Auditor.

County seat is Everett.

LOANS—	When Due.
Funding Bonds—	
6s, ...$115,000, g....Feb. 1, 1902	
($11,500 due yrly) to Feb. 1, 1911	
6s, ...$35,000, g....Mar. 1, 1914	
Road and Bridge Bonds—	
5s, ...$80,000, g.....	
Bonded debt Mar. 1, 1901.	$230,000
Floating debt (about)..	130,000
Total d't Mar. 1, 1901 (abt.)	360,000

Cash on hand J'ly 1, 1900 $57,857
Net debt July 1, 1900.... 327,742
Tax valuation, real.....5,442,550
Tax valuation, pers'l....1,516,094
Tax valuation, railr'ds.. 904,870
Total valuation 1900....7,863,514
State & co. tax (per M.) '99. $20·00
Population in 1890 was..... 8,514
Population in 1900 was.....23,950

SPOKANE.—Victor M. Smith, Comptroller.

This city is situated in Spokane County.

LOANS—	When Due.
Funding Bonds—	
6s, A&O, $700,000	Oct. 1, 1911
5½s, F&A, 300,000	Feb. 1, 1918
Park Bonds—	
5s, F&A, $10,000,	Aug. 1, 1908
Water Bonds—	
6s, ..., $70,000	Dec. 1, 1908
6s, A&O, 500,000	Oct. 1, 1911
5s, ..., 50,000	Sept. 1, 1914
Water Warrants—	
6s, J&J, $312,000	1902 to 1917
(Part due yearly on Jan. 1.)	
Bond. debt Jan. 1, 1901.	$1,630,000

Floating debt	$333,957
Total debt	1,963,957
Sinking fund	10,000
Net debt Jan. 1, 1901	1,953,957
Improvem't bonds (ad'l)	*223,192
Water warrants (addit'l)	312,000
Cash on hand	102,513
Total valuation 1900	19,479,732
City tax rate (p. $1,000) '00	$15·00
Total tax rate (per M.) 1900	37·00
Value of water-works	$932,644
Population in 1890 was	19,922
Population, 1900 (Census)	36,848

*Improvement bonds are not considered city debt, being payable by special assessment. Cash on hand for payment of these bonds amounted Jan. 1, 1901, to $19,475.

CITY PROPERTY.—The city inventory on Jan. 1, 1901, showed real estate, buildings, library, department equipments, etc., to the value of $1,560,791, including water system, valued at $932,642.

INTEREST and principal of the bonds are payable in gold at the office of the United States Mortgage & Trust Co., New York.

SPOKANE CO.—H. H. Hubbard, Auditor.

County seat is Spokane.

LOANS—	When Due.
Court House & Jail Bonds—'93	
6s, Nov., g., $250,000	Nov. 1, 1913
Funding Bonds—1892-3—	
6s, Jan., g., $183,000	Jan. 1, 1912
6s, Nov., g., 50,000	Nov. 1, 1913
Interest is payable in Spokane.	

Bonded debt July 1, 1900.	$483,000
Floating debt	171,378
Total debt July 1, 1900	654,378
Cash on hand	180,468
Total valuation 1900	27,279,851
State & co. tax (per M.) '99	$17·00
Population in 1890 was	37,487
Population in 1900 was	57,542

SPRAGUE.—J. F. Hall City Clerk.

Sprague is in Lincoln County. The reduction in the assessed valuation of this town is on account of the destruction of the Northern Pacific RR. shops. Instead of re-building in Sprague the new shops were located at Spokane.

LOANS—	When Due.
Electric-Light and Water—	
6s, J&J, $35,000	July 1, 1912
Bonded debt April 1, 1899.	$35,000
Water debt (included)	17,500
Floating debt	20,000

Total debt April 1, 1899	$85,000
Total valuation 1895	507,683
Total valuation 1898	188,000
Total tax 1896 (per $1,000)	$32·66
Population in 1890 was	1,689
Population in 1900 was	695

INTEREST is payable in Boston, Mass.

STEVENS CO.—D C. Ely, Auditor.

County seat is Colville. A portion of this county has been taken to form the new Ferry County.

LOANS—	When Due.
Current Exp. and Funding—	
6s, ..., $55,000	20 years
Bonded debt July 1, 1900	$55,000
Floating debt	138,243
Total debt July 1, 1900	193,243
Cash in various funds	16,129
Net debt July 1, 1900	177,114

Tax valuation, real	$1,322,530
Tax valuation, personal	848,821
Tax valuation, railr'ds.	742,543
Total valuation 1900	2,913,894
State, county, school and road tax (per $1,000) 1899	$30·00
Population in 1890 was	4,341
Population in 1900 was	10,543

TACOMA.—{LOUIS D. CAMPBELL, Mayor. ALFRED LISTER, Comptroller.

Tacoma is the county seat of Pierce County. A large amount of warrants were the subject of litigation for some years, but have been declared valid. See Chronicle July 8, 1899.

LOANS—	When Due.
Bridge Bonds—	
5g., J&D, $100,000, g.	June 1, 1913
City Hall Bonds—	
6g., A&O, $200,000, g.	Apr. 15, 1911
Funding Bonds—	
6g., A&O, $350,000, g.	Apr. 15, 1911
5g., , 1,093,000, g.	Apr. 15, 1920
Water and Light Bonds—	
5g., J&D, $2,080,000, g.	J'ne 1, 1913

PAR VALUE.—Bonds are for $1,000 each.

INTEREST on the City Hall and 6% funding bonds is payable at the office of the Mercantile Trust Company, New York; on the 5% fundiug bonds at the North American Trust Co., N. Y.; on the bridge bonds at the American Exchange National Bank, N. Y., and on the water and light bonds at the National Union Bank, N. Y.

TOTAL DEBT.—The following statement shows Tacoma's total bonded debt, the floating debt, the sinking funds held by the city, and the net debt, on each of the dates indicated. The local improvement bonds, not included in the totals or in the table above, are not city obligations but liens on the property benefited.

	Jan. 1, 1901.	Jan. 1, 1900.	Jan. 1, '99.	Sept. 1, '97.
Bonded debt	$3,823,000	$2,730,000	$2,730,000	$2,730,000
Floating debt*	.....	.....	1,249,926	843,745	870,601
Total debt	$3,823,000	$3,979,926	$3,573,745	$3,600,601
Sinking fund assets	36,487	36,400	21,406	21,406
Net debt	$3,786,513	$3,943,526	$3,552,339	$3,579,195
Water debt (included in total)	2,080,000	$2,080,000	$2,080,000	$2,080,000

*City has now, Jan. 1, 1901, no floating debt.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows:

Years.	Assessed Valuation. Real.	Personal.	Total.	City Tax Per $1,000
1900	$16,731,375	$3,292,580	$20,023,955	$14 00
1899	19,490,553	3,059,287	22,549,840	11 50
1898	19,834.635	3,301,812	23,136,447	12 00
1897	24,209,775	2,490,658	26,700,433	11 00
1896	24,052,086	2,453,145	26,505,231	11 00
1895	22,849,490	3,603,322	26,452,812	13 50
1894	36,693,986	.....	.....	5 00
1893	37,553,445	4,070,030	41,623,475	10 00

The total tax rate for 1900 was $34 00 per $1,000, and includes State tax, $7 80; county tax, $7 20; city tax proper, $14 00, and school tax, $5 00. The uncollected taxes for the years 1892 to 1900, inclusive, amount to $279,329.

POPULATION.—In 1900 (Census) was 37,714. The population in 1890 was 36,006; in 1880 it was 1,098.

Tacoma School District No. 10.—G. F. Whitty, Secretary.

LOANS—	When Due.
Building Bonds—Gold:	
6s, F&A, $86,000	Aug. 1, 1911
Funding Bonds—Gold:	
6s, F&A, $64,000	Aug. 1, 1911
6s, ..., 60,000	Oct. 1, 1913
Refunding Bonds	
4½s, F&A, $100,000	Feb. 1, 1920

Bond. debt Feb. 1, 1901	$310,000
Floating debt	210,728
Total debt Feb. 1, 1901	520,728
Tax valuation 1900	20,025,825
Tax rate (per $1,000) 1900	$5·00

THURSTON CO.—A. L. Callow, Auditor.

County seat is Olympia.

LOANS—	When Due.
Court House Bonds—	
6·04s, ..., $30,000	Nov. 1, 1911
Subject to call after 1901.	
6s, ..., $20,000	Sept. 1, 1912
Subject to call after 1902.	
5s, April, $100,000	Apr. 1, 1911
Subject to call after 1901.	
Funding Bonds—	
6s, ..., $55,500	May 1, 1909
Subject to call after May 1, 1904	
Interest payable in N. Y. City and Olympia.	

Bonded debt Jan. 1, 1901	$205,500
Floating debt	114,508
Total debt	320,008
Cash and sinking fund	15,343
Net debt Jan. 1, 1901	304,665
Tax valuation, real	4,289,353
Tax valuat'n, personal	939,864
Total valuation, 1900	5,229,217
Tax valuation 95% of actual value.	
State & Co. tax (per M) 1900.	$15·50
Population in 1890 was	9,675
Population in 1900 was	9,927

VANCOUVER.—{A. L. JOHNSTON, Mayor. E. M. SCANLON, Treasurer.

This city is situated in Clark County.

LOANS—	When Due.
Gold Bonds—	
6s, ..., $20,000	1915
Refunding Bonds—	
4s, ..., $45,000	Apr., 1916
Total debt Apr. 10, 1901.	$65,000
Cash assets	5,500

Net debt Apr. 1, 1901	$59,500
Tax valuation 1901	1,250,000
City tax rate (per M.) 1901	$6·00
Total tax (per M.) 1901	28·00
Population in 1890 was	3,545
Population in 1900 was	4,006
Interest is payable in New York.	

Both principal and interest of these bonds is payable in gold.

WALLA WALLA CO.—{J. W. McGHEE, Jr., T'r. C. N. McLEAN, Aud.

County seat is Walla Walla.

LOANS—	When Due.
Funding Bonds—	
5s, Ann., $80,000	1910
(Subject to call after 1900.)	
Interest payable at Walla Walla.	
Bonded debt July 1, 1900.	$80,000
Floating debt	10,460
Total debt July 1, 1900	91,460
Cash in funds	12,437

Net debt July 1, 1900	$79,023
Tax valuation, real	5,246,498
Tax valuation, personal.	2,035,429
Tax valuation railroad.	1,247.974
Total valuation 1900	8,529,901
State & Co. tax (per M) '99.	$15·00
Population in 1890 was	12,224
Population in 1900 was	18,680

WHATCOM.—See New Whatcom.

WHATCOM CO.—Alex. Van Wyck, Auditor.

County seat is New Whatcom.

Funding Bonds—	
6s, ..., $200,000	
5s, ..., 11,500	
Bonded debt July 1, 1900.	$211,500
Floating debt	300,471
Total debt July 1, 1900	511,971

Cash on hand	$12,934
Total valuation 1900	8,461,628
State & Co. tax (p. $1,000) '99	$17·00
Population in 1900 was	16,565
Population in 1890 was	18,591

WHITMAN CO.—C. G. Raby, Auditor.

County seat is Colfax. The county is now on a cash basis, floating debt having been paid off.

LOANS—	When Due.
Funding Bonds—	
5s, g., Apr. 1, $200,000	Apr. 1, '12
Optional after Apr. 1, 1902	
Interest payable in New York City.	
Total debt July 1, 1900	$200,000
Cash in treasury	151,639

Tax valuation real	$9,444,130
Tax valuation, personal.	2,928,456
Tax valuation, railr'ds.	1,541,501
Total valuation 1900	13,914,087
State & Co. tax (per M) 1900.	$19·00
Population in 1900 was	24,116
Population in 1890 was	18,591

YAKIMA COUNTY.—E. E. Kelso, Auditor.

County seat is North Yakima.

LOANS—	When Due.
County Bonds—1892.	
5½s, Sept., $75,000	Sept. 1, 1912
Subject to call after ten years.	
Redemption Bonds—1888.	
6s, J&J, $80,000	Oct. 1, 1908
Subject to call after ten years.	
Interest is payable in New York and San Francisco.	
Bonded debt Mar. 1, 1901.	$155,000

Floating debt	$43,868
Total debt Mar. 1, 1901	198,868
Cash on hand	2,994
Tax valuation, real	3,103,609
Tax valuation, personal.	1,247,651
Tax valuation, railroads.	680,504
Total valuation 1900	5,031,764
State & Co. tax (per M) 1900.	$18·00
Population in 1890 was	4,429
Population in 1900 was	13,462

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several counties and other civil divisions in Washington which have reported an indebtedness of over $10,000 and are not represented among the foregoing.

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax Rate.	Pop'n 1900.
Asotin County	$25,000	$15,157	$1,237,024	$20·00	$3,366
Douglas County	30,000	306	3,079,654	14·70	4,926
Ferry County	60,000	.....	1,862,991	26·00	4,562
Garfield County	.....	36,443	1,737,645	22·34	3,918
Island County	20,000	11,816	1,096,385	18·30	1,870
Kitsap County	.....	22,729	1,757,100	23·00	6,767
San Juan Co	9,388	407	991,556	18·00	2,928

State of Nevada.

ITS

DEBT, RESOURCES, Etc.

Organized as a Territory (Act March 2, 1861)	March 2, 1861
Admitted as a State (Act March 21, 1864)	Oct. 31, 1864
Total area of State (square miles)	110,700
State Capital	Carson City
Governor (till Tues. aft. 1st Mon. Jan. 1903)	R. Sadler
Secretary of State (till Tues. aft. 1st Mon. Jan. '03)	E. Howell
Treasurer (till Tues. aft. 1st Mon. Jan. '03)	D. M. Ryan

Legislature meets biennially in odd years on the third Monday in January, and sessions are limited to fifty days with pay, further time being without compensation.

HISTORY OF DEBT.—For history of State debt see STATE AND CITY SUPPLEMENT of April, 1894, page 150. The details of the debt are as given below.

LOANS— NAME AND PURPOSE.	P.	Ct.	Interest. Payable.	When Due.	Principal. Outstand'g
School bonds*	Apr. 1, 1879	5	J & J	Irredeemable	$380,000
do	Sept. 1, 1891	4	J & J	Sept. 1, 1901	15,000
do	Nov. 1, 1891	4	J & J	Nov. 1, 1901	20,000
do	Sept. 30, 1893	4	J & J	Sept. 30, 1903	10,000
do	Oct. 31, 1893	4	J & J	Oct. 31, 1903	10,000
do	Apr. 1, 1895	4	J & J	Apr. 1, 1915	33,000
do	Sept. 2, 1895	4	J & J	Sept. 2, 1905	20,000
do	Oct. 31, 1895	4	J & J	Oct. 31, 1905	20,000
do	Nov. 30, 1895	4	J & J	Nov. 30, 1905	8,000
do	Apr. 7, 1897	4	J & J	Apr. 7, 1917	8,000
do	June 21, 1897	4	J & J	June 21, 1917	1,000
do	Aug. 1, 1897	4	J & J	Aug. 1, 1907	25,000
do	Aug. 1, 1897	4	J & J	Aug. 9, 1917	3,000
do	Sept. 1, 1897	4	J & J	Sept. 1, 1917	1,000
do	Oct. 31, 1897	4	J & J	Oct. 31, 1907	10,000
do	Nov. 30, 1897	4	J & J	Nov. 30, 1907	3,000
do	Nov. 30, 1897	4	J & J	Nov. 30, 1917	3,000
University bonds,	1889	4	J & J	1899 Ext'ded	15,000
do	1890	4	J & J	1900 Ext'ded	23,000
do	1893	4	J & J	1903	4,000
do	1894	4	J & J	1904	2,000
do	Oct. 1, 1895	4	J & J	Oct. 1, 1905	5,000
do	Apr. 1, 1896	4	J & J	Apr. 1, 1906	3,000
do	May 7, 1897	4	J & J	May 7, 1907	1,000
do	June 21, 1897	4	J & J	June 21, 1907	1,000
State University bonds,‡	'93-4.	4	J & J	1903-1904	10,000
do	do Mar. 30, '95	4	J & J	Mar. 30, 1905	3,000
do	do June 1, '95	4	J & J	June 1, 1905	5,000
do	do Oct. 1, '95	4	J & J	Oct. 1, 1905	1,000
do	do July 1, '96	4	J & J	July 1, 1906	2,000
do	do May 7, '97	4	J & J	May 7, 1907	1,000
do	do June 21, '97	4	J & J	June 21, 1907	600
do	Jan. 22, 1898	4	J & J	Jan. 22, 1908	10,000

* These various bonds are all held by the State School Fund, which owns in addition $744,000 United States 4s.

† These various bonds are all held by the University Fund 90,000 Acre Grant. This fund also holds $39,000 United States 4s.

‡ These bonds are all held by the State University fund, which also owns $2,000 United States 4s.

PAR VALUE OF BONDS.—Bonds are in pieces of $1,000 each.

TOTAL DEBT, ETC.—The subjoined statement shows the total debt of the State (exclusive of the irredeemable bond for $380,000) and the cash in the State Treasury on January 1 of the following years:

	Jan. 1, '01.	Jan. 1,1900.	Jan. 1,'99.	Jan. 1,'98.
Bonded debt (exclusive of $380,000 bond)	$276,600	$291,739	$287,364	$292,274
Floating debt (warrants)	17,852	1,638	17,119	3.083
Cash in treasury	260,258	267,841	234,171	257,382

ASSESSED VALUATION.—The following statement shows the assessed valuation of real and personal property in the State and the net proceeds of mines for the years indicated:

Years.	Real Estate.	Personal Property.	Net Proceeds of Mines.	Total Assessment.
1899	$15,862,249	$7,704,209	$126,251	$23,692,709
1898	16,364,656	6,822,555	330,034	23,517,245
1897	16,639,662	6,408,534	449,050	23,497,248
1896	16,932,837	6,173,296	352,334	23,106,134
1895	15,586,644	7,969,077	167,739	23,723,561
1890	16,934,721	7,728,663	686,709	25,350,093
1885	17,062,944	9,400,344	939,336	27,402,624
1880	17,742,714	9,855,944	4,496,738	32,095,396
1875	15,502,392	13,737,472	17,003,869	46,243,733
1870	11,320,113	8,377,995	5,910,398	25,608,506
1865	.....	.....	3,286,672	21,984,947

The State tax rate (per $1,000) for 1901 was $8·00.

DEBT LIMITATION.—Nevada has in its Constitution limited the *State* to a nominal indebtedness, except for the purpose of "defraying extraordinary expenses" arising from invasion, war, etc.; and in such cases the law shall provide an annual tax sufficient to pay the interest semi-annually and the principal within twenty-years. Further the State is forbidden ever to assume the debt of any county, city, etc., or to donate or loan its money or credit, or to subscribe to the stock of any company, etc.

Counties, cities, towns etc. cannot become stockholders in any company, or loan their credit, etc. But other than that the Constitution omits to put any limit on county, city, etc., debts; but provides that the Legislature shall make general laws restricting their borrowing power. The Constitutional provisions referred to are as follows:

ARTICLE IX., SECTION 3. [*State debt limited.*] For the purpose of enabling the State to transact its business upon a cash basis from its organization, the State may contract public debts, but such debts shall never in the aggregate, exclusive of interest, exceed the sum of three hundred thousand dollars, except for the purpose of defraying extraordinary expenses, as hereinafter mentioned. Every such debt shall be authorized by law for some purpose or purposes, to be distinctly specified therein, and every such law shall provide for levying an annual tax sufficient to pay the interest semi-annually and the principal within twenty years from the passage of such law, and shall specially appropriate the proceeds of said taxes to the payment of said principal and interest; and such appropriation shall not be repealed, nor the taxes be postponed or diminished, until the principal and interest of said debts shall have been wholly paid. Every contract of indebtedness entered into or assumed by or on behalf of the State, when all its debts and liabilities amount to said sum before mentioned, shall be void and of no effect, except in cases of money borrowed to repel invasion, suppress insurrection, defend the State in time of war, or, if hostilities be threatened, to provide for the public defense.

SECTION 4. [*State prohibited from assuming debts of cities, &c.*] The State shall never assume the debt of any county, town, city, or other corporation whatever, unless such debts have been created to repel invasion, suppress insurrection or to provide for the public defense.

ARTICLE VIII., SECTION 9. [*State shall not loan its money or credit &c.*] The State shall not donate or loan money or its credit, subscribe to or be interested in the stock of any company, association or corporation, except corporations formed for educational or charitable purposes.

ARTICLE XVII., SECTION 7. [*State to assume debts of the Territory.*] All debts and liabilities of the Territory of Nevada lawfully incurred, and which remain unpaid at the time of the admission of this State into the Union, shall be assumed by and become the debt of the State of Nevada *Provided*, That the assumption of such indebtedness shall not prevent the State from contracting the additional indebtedness, as provided in section 3 of article 9 of this Constitution.

ARTICLE VIII., SECTION 10. [*County, city, town &c. not to be stockholders, &c.*] No county, city, town, or other municipal corporation, shall become a stockholder in any joint-stock company, corporation or association whatever, or loan its credit in aid of any such company, corporation or association, except railroad corporations, companies or associations.

SECTION 8. [*Cities and towns to be restricted by general laws*]. The Legislature shall provide for the organization of cities and towns by general laws; and restrict their powers of taxation, assessment, borrowing money, contracting debts, and loaning their credit, except for procuring supplies of water.

POPULATION OF STATE.—Though Nevada has some good grazing land, the mining industry, more particularly silver mining, has had chief attention, and with the decline of this population has also declined, the Census of 1900 showing a total of only 42,335 persons, as against 45,761 in 1890 and 62,266 in 1880. The famous Comstock lode is located within Nevada, but the silver production of the State has undergone great contraction within the last decade. The full record of population is as follows: The 1900 figures include persons on Indian reservations, not considered in previous aggregates. Of such persons there were 1,594 in 1890 and 6,800 in 1880.

1900..42,335 | 1890..45,761 | 1880. 62,266 | 1870. 42,491 | 1860. 6,857

CITIES, COUNTIES AND TOWNS IN THE STATE OF NEVADA

HUMBOLDT CO.—J. J. HILL, Auditor.

The county seat is Winnemucca.

LOANS— COURT HOUSE BONDS—	When Due.
7s, J&J, $45,500	Dec. 31, 1913
Subject to call after 3 years.	
Bonded debt Jan. 1, 1901	$45,500
Floating debt	3,269
Total debt Jan. 1, 1901	48,769
Cash in treasury	41,336

Tax valuation, real	$2,474,490
Tax valua., personal	1,250,333
Total valuation 1900	3,725,023
Assessment about $^3/_5$ actual value.	
Total tax (per $1,000) 1899.	$23·00
Population in 1890 was	3,434
Population in 1900 was	4,463

INTEREST is payable at Winnemucca.

TAX FREE.—The county's bonds are exempt from taxation.

LANDER COUNTY.—G. M. DYER, Auditor.

The county seat is Austin.

LOANS— RAILROAD BONDS—	When Due.
6s, April, $47,000	April 4, 1907
(Subject to call.)	
Floating debt	$1,943
Total debt Jan. 1, 1901	48,943

Tax valuation, real	$921,127
Tax valuation, personal	315,287
Total valuation 1900	1,236,414
Total tax (per $1,000) 1900.	$37·50
Population in 1890 was	2,266

INTEREST is payable at German American Bank, New York

LINCOLN COUNTY.—J. A. NESBITT, Treas.

The county seat is Pioche.

Bonded debt Jan. 1, 1899.	$583,135
Floating debt	18,306
Total debt Jan. 1, 1899	601,441
Cash in treasury	15,640
Tax valuation, real	370,382

Tax valuation, personal.	$109,313
Total valuation 1899	479,695
Total tax (per $1,000), '97	$39·00
Population in 1890 was	2,266
Population in 1900 was	1,534

LYON COUNTY.—A. J. LOFTUS, Treasurer.

County seat is Dayton. Bonds are tax exempt.

LOANS—	When Due.
5½s, $20,000	1919
Subject to call after 1904.	
Bonded debt Jan. 1, 1900.	$20,000
Floating debt	200
Total debt Jan. 1, 1900	20,200
Cash in treasury	19,046

Tax valuation, real	$825,725
Tax valuation, personal.	337,680
Total valuation 1899	1,163,405
State & Co. tax (per M) '99.	$28·50
Population in 1890 was	1,987
Population in 1900 was	2,268

NYE COUNTY.—T. WARBURTON, Treasurer.

Belmont is the county seat.

Total debt Jan. 1, 1900	$28,001
Cash in treasury	6,724
Tax valuation, real	174,894
Tax valuation, personal	193,997

Total valuation 1899	$368,891
Assessment is ¾ actual value.	
Total tax (per $1,000) '99	$40·00
Population in 1890 was	1,290
Population in 1900 was	1,140

OPTIONAL.—Bonds are subject to call.

RENO.—D. B. BOYD, Treasurer, Washoe County.

Reno is governed by the Board of Washoe County Commissioners. The school bonds are for Reno School District, which includes the city of Reno.

LOANS— SCHOOL BUILDING—	When Due.
6s, J&J, $2,000	1902-1903
($1,000 due yearly on Jan. 1.)	
6s, Jan. 1, $4,000	1901-1905
($1,000 due yearly on Jan. 1.)	
SEWER BONDS—	
6s, Dec. 30, $8,000	1901-1908
($1,000 due yearly on Dec. 30.)	
6s, Dec., $2,500	1901-1905
($500 due yearly in Dec.)	
UNIVERSITY BUILDING—	
6s, J&J, $10,000	1902-1911
($1,000 due yearly on Jan. 1.)	

Total debt Feb. 26, 1901	$26,500
Sinking fund	1,000
Net debt Feb. 26, 1901	25,500
Tax valuation 1900	2,300,000
City tax (per $1,000) 1900	$9·50
School tax (per M) 1900	$10·00
Total tax (per M) 1900	27·00
Population in 1890 was	3,563
Population in 1900 (city)	4,500
Popu'n Reno Precinct 1900.	5,076
Wadsworth School District—	
6s, June 10, $15,000.	1901 to 1915
$1,000 due yearly on June 10.	

All bonds are payable in gold, except the school 6s of 1905, which are payable in "lawful money."

INTEREST AND PRINCIPAL of all bonds is payable at the office of the County Treasurer.

BONDS of Reno are exempt from taxation if held outside the State.

ASSESSMENT.—Real estate is assessed at about $^7/_{10}$ actual value, and personal property at about 4-5.

WHITE PINE CO.—J. B. WILLIAMSON, Treas.

The county seat is Ely.

LOANS— REDEMPTION BONDS—	When Due.
6s, July 1, $54,900	Jan. 1, 1913
Interest payable at Ely, Nevada.	
Bonded debt Mar. 1, 1900.	$53,200
Floating debt	20,000
Total debt Mar. 1, 1900	73,200

Cash in treasury Jan. 1, 1900.	$4,751
Tax valuation, real	264,020
Tax valuation, personal	257,575
Total valuation 1899	521,595
State & Co. tax (per M) '99.	$38·50
Population in 1890 was	1,721
Population in 1900 was	1,961

OPTIONAL.—Bonds are subject to call whenever there is $1,000 in the sinking fund.

TAX FREE.—All bonds issued by this county are tax exempt.

Debts and Resources

OF THE

STATES, CITIES AND TOWNS

IN THE

SOUTHERN STATES.

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SOUTH CAROLINA—State, Cities, &c.....Pages 166 to 167
GEORGIA—State, Cities, &c.....Pages 167 to 170
FLORIDA—State, Cities, &c.....Page 170
ALABAMA—State, Cities, &c.....Pages 171 to 172
MISSISSIPPI—State, Cities, &c.....Pages 172 to 173
LOUISIANA—State, Cities, &c.....Pages 174 to 175
ARKANSAS—State, Cities, &c.....Pages 175 to 176
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State of Virginia.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State	One of Original Thirteen
Total area of State (square miles)	42,450
State Capital	Richmond
Governor (term expires Dec. 31, 1901)	J. Hoge Tyler
Secy. of C'wealth (term exp. *1902)	J. T. Lawless
Auditor of Pub. Acc. (term exp. Jan. 1, 1902)	Morton Marye
Treasurer (term expires *Jan. 1, 1902)	A. W. Harman Jr.
Second Auditor (term exp. Jan. 1, 1902)	John C. Dew Jr.

Legislature meets biennially in odd years on the first Wednesday in December, and sessions are limited to 90 days, but may be extended for a further period not exceeding 30 days, provided three-fifths of the members elected to each house concur.

* These officials are elected by the General Assembly and hold office for two years.

CONSTITUTIONAL CONVENTION.—At a special session of the Legislature in January, 1901, a resolution was passed providing for a Constitutional Convention.

STATE DEBT.—For a detailed report of the Virginia debt as it stood prior to 1892, and for the history of the debt settlement made by and between the Virginia Debt Commission and the Bondholders' Committee, see the STATE AND CITY SUPPLEMENT of April, 1893, pages 151 and 152. Other items of interest with reference to the Virginia debt will be found in the CHRONICLE as follows: Vol. 56, p. 636, 802; V. 57, p. 155, 190, 565, 733, 950, 1053; V. 58, p. 232, 274, 315, 357.—V. 66, p. 392.—V. 67, p. 333.—V. 68, p. 196, 241; V. 70, p. 1202, 1211; V. 71, p. 408; V. 72, p. 150.

On March 1, 1901, Virginia's debt stood as shown below:

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Riddleberger Bonds, Act of 1882	3	J & J	July 1, 1932 Subject to call after 1900.	$6,329,554
Century bonds, dated 1891	2&3	J & J	July 1, 1991	18,023,773

NOTE.—The Commissioners of the Sinking Funds on Mar. 1, 1901, held $772,500 of century bonds and $219,000 of Riddlebergers; total $991,500.

Of the $18,023,773 century bonds, $8,975,500 are coupon, $9,045,200 registered and $3,073 fractional certificates.

The interest on the Century bonds is 2 per cent for the first 10 years (or until July 1, 1901,) and 3 per cent thereafter. Both issues are exempt from taxation.

Total amount of bonds issued under act of Feb. 20, 1892:

To Bondholders' Committee	$16,359,860
Deposited with Commissioners of sinking fund	1,667,270
	$18,027,130
Canceled	3,357
Total	$18,023,773
Total Act of Feb. 14, 1882	6,329,554
Total debt Mar. 1, 1901	$24,353,327

The Virginia Legislature re-enacted the Funding Act of Feb. 20, 1892, and under its provisions all old Virginia bonds were allowed to be brought in and funded into new Century bonds, upon the same terms as the Olcott settlement, provided they were presented for funding prior to December 31, 1896. By the Act of January 25, 1898, however, another opportunity to fund the bonds was given. By this Act bondholders had until July 1, 1898, to come in and accept the terms, and power was given the Commissioners of the Sinking Fund to extend the time until Dec. 31, 1898. By Act of Feb. 3, 1900, the time was again extended, this time to July 1, 1900, with authority to still further extend it to Jan. 1, 1901. And on Feb. 16, 1901, the Legislature in extra session again extended the time until Dec. 31, 1901. Bonds funded under any amendment or extension to the Act of Feb. 20, 189 , carry interest from the semi-annual period next preceding the date of funding. Under the old law coupon bonds once converted into registered certificates were not re-convertible into coupon bonds, but under the Acts of 1882 and 1892 coupon and registered bonds are interchangeable.

WEST VIRGINIA CERTIFICATES.—In the settlement of 1871 it was assumed that West Virginia should provide for one-third the principal and interest of the then existing debt, that is $15,239,370 out of the total debt of $45,718,112. To represent, therefore, West Virginia's share of bonds funded "deferred certificates" were issued. All efforts, however, to induce West Virginia to take recognition of these certificates have thus far been unavailing. In 1885 the holders of about $8,000,000 certificates united for the purpose of obtaining a compromise, and deposited their holdings with the Farmers' Loan & Trust Company, which gave its trust receipts therefor. This attempt came to nothing, and in 1890 Messrs. C. Satterthwaite & Sons, of No. 30 Throgmorton Street, London, E. C., started another movement to bring about a settlement.

An adjustment company, with the Mercantile Trust & Deposit Company of Baltimore at its head, was formed late in 1893 for the purpose of making an attempt at the settlement of the West Virginia certificates. See CHRONICLE, Vol. 57, page 819; Vol. 58, pages 51, 314 and 444.

In August, 1898, another movement was started, this time under the leadership of Messrs. Brown Bros., with the same object in view, and that movement is now being vigorously pushed. The plan provides for ascertaining the exact amount of the old Virginia debt with which West Virginia is justly chargeable (subject to certain limitations), and then compromising that amount at the same percentage at which Virginia compromised the two-thirds of the original Virginia debt, namely 60 per cent for principal and 30¼ per cent for interest. (See the editorial article in STATE AND CITY SUPPLEMENT for April, 1899.) The Legislature of Virginia in March, 1900, passed a bill authorizing the State Debt Commission to take such action and institute such proceedings as may be deemed proper to protect the State's interests and to bring about a settlement with West Virginia. (V. 70, p. 494.) The purpose of this Act was to enable Virginia to bring suit against West Virginia in the U. S. Supreme Court. Application was made June 3, 1900, and granted by the Governing Committee June 13, 1900, to list Brown Bros. & Co.'s Virginia deferred certificates on the New York Stock Exchange. The amount listed on April 1, 1901, was $7,205,426, issue of 1871, with power to add thereto from time to time as additional certificates may be issued under the plan of settlement

After about three-fourths of the old Virginia bonds had been surrendered, and "deferred certificates" been given to represent West Virginia's one third, under the acts of 1871 and 1879, these acts were repealed. The remaining bonds were refunded under other laws. These laws required a certificate to represent one-third the *principal* of the old bonds brought in for funding, but gave "non-interest-bearing certificates" to represent one-third the *interest* on old bonds. The following shows the amounts of each issue:

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
"Def'd certs." of 1871 and 1879	6	J. & J.	Contingent.	$12,961,530*
Interest-bearing certs. of 1882	..	.....	.....	1,031,551
Non-int.-bearing certs. of 1882	..	.....	.....	744,051
Interest-bearing certs. of 1892	..	.....	.....	283,758
Non-int.-bearing certs. of 1892	..	.....	.....	316,872

* It is estimated that about $475,000 were issued under the act of 1879.

ASSESSED VALUATION.—The State's assessed valuation and tax rate have been as follows in the years indicated below.

Years.	Assessment of Real Estate.	Assessment of Personal Property.	Total.	Tax Rate per $1,000.
1900	$316,563,279	$107,279,401	$423,842,680	$4·00
1899	311,385,460	102,886,723	414,272,183	.....
1898	308,761,367	100,046,014	408,807,381	.....
1897	306,036,001	99,198,824	405,224,825	$4·00
1896	304,204,590	94,341,046	398,545,636	4·00
1895	313,182,340	83,132,476	396,314,816	.....
1893	306,200,638	93,838,414	400,039,052	4·00
1890	272,312,274	90,110,467	362,422,741	.....
1885	256,916,140	84,884,270	341,800,410	4·00
1880	234,272,951	70,391,018	304,663,969	.....

POPULATION—The population of Virginia has been as follows:

1900	1,854,184	1860	*1,596,318	1820	*1,065,116
1890	1,655,980	1850	*1,421,661	1810	*974,600
1880	1,512,565	1840	*1,239,797	1800	*880 200
1870	1,225,163	1830	*1,211,405	1790	*747,610

*This includes population of the section now forming the State of West Virginia. Without West Virginia population was 1,219,630 in 1860; 1,119,348 in 1850; 1,015,260 in 1840; 1,034,481 in 1830; 928,348 in 1820; 869,131 in 1810; 801,608 in 1800 and 691,737 in 1790.

The proportion of the colored population was 41·76 per cent in 1880 and 38·70 per cent in 1890. In number blacks were 526,861 in 1850 and 548,907 in 1860, both including West Virginia; 512,841 in 1870, 631,616 in 1880, and 640,867 in 1890.

CITIES, COUNTIES AND TOWNS IN THE STATE OF VIRGINIA.

ALEXANDRIA.—E. F. PRICE, City Auditor.

This city is in Alexandria County.

LOANS— *When Due.*
REGISTERED COUPON BONDS, 1872.
6s, J&J, $32,400.....July 1, 1902
REGISTERED COUPON BONDS, 1879
3·65s, J&J, $765,900..July 1, 1909
Bond. debt, July 1, 1900.$798,300
Sinking fund..... .... $19,726
Net debt July 1, 1900.... 778,574
Sinking fund receives $4,500 y'rly.
Population 1890 was. 14,339
Population in 1900 was 14,528

INTEREST is payable in Alexandria and all the bonds carry tax-receivable coupons.

ASSESSED VALUATION.—The city's assessed valuation (about 2/3 of its actual value) and tax rate have been as follows:

Year.	Real Estate.	Personal Property.	Total Assessed Valuation	City Tax per $1,000
1900	$4,159,310	$1,099,310	$5,258,620	$17·00
1899	4,166,925	1,341,942	5,508,867	.....
1898	4,171,584	1,024,625	5,196,210	.....
1897	4,098,000	1,025,000	5,123,000	$17·10
1896	4,154,000	1,013,000	5,167,000	17·10
1895	4,060,000	1,036,000	5,096,000	17·10
1891	3,560,000	913,000	4,473,000	18·00

DEBT LIMITATION.—The Legislature in 1879 limited the city debt to amount existing when funded in 1879.

TAX FREE.—All bonds issued under the act of February 29, 1879, are exempt from city taxation.

ALLEGHANY CO.—J. J. HOBBS, Clerk.

Covington is the county seat.

LOANS— *When Due.*
REFUNDING BONDS—
5s, Jan., $16,000.....1901-1908
($2,000 yearly on June 1.)
Interest payable by County Treas.
Bonded debt Jan. 1, 1901..$20,000
Total valuation 1900....4,587,26?
State & Co. tax (per M) 1900.$13·50
Population in 1890 was..... 9,283
Population in 1900 was....16,330

AMHERST CO.—H. C. JOYNER, Treasurer.

County seat is Amherst C. H.

LOANS— *When Due.*
REFUNDING BONDS—
4½s, J&J, $40,700.....1918
Bond. debt Jan. 1, 1901 . $40,700
Floating debt..... 1,500
Total debt..... 42,200
Sinking fund..... 3,000
Net debt Jan. 1, 1901... 39,200
Tax valuation, real.....$1,536,729
Tax valuation, personal. 783,747
Total valuation 1900... 2,320,476
Assessment about ¾ actual value.
St. & Co. tax (per M.) 1900.$11·00
Population in 1890 was.....17,551
Population in 1900 was .. .17,864

INTEREST is payable at the Knickerbocker Trust Co., New York.

BEDFORD CITY—J. L. CAMPBELL, Mayor. J. M. DANIEL, Recorder.

(formerly Liberty).—In Bedford County.

LOANS— *When Due.*
MARKET AND IMPROV'T BONDS—
6s, M&N, $29,500.....1921-1924
Subject to call after May 1, 1901.
6s, A&O, $10,000 .....
Subject to call after Oct. 1, 1904.
WATER BONDS—
6s, J&J, $40,000.....July 1, 1931
Subject to call after 1907.
ELECTRIC LIGHT BONDS—
5s, F&A, $3,500.....1907
Subject to call after Feb., 1901.
REFUNDING BONDS—
5s, M&N, $60,000.....May 1, 1929
Subject to call after 1909.
Bonded debt Jan. 1, 1900.$143,500
Floating debt..... 1,000
Total debt Jan. 1, 1900 .. 144,500
Water debt (included)... 100,000
Assessed valuation, real. 660,440
Assessed val'tion, pers'l. 144,848
Total valuation 1899..... 805,288
Total tax (per $1,000) '99..$17·70
Population in 1890 was.....2,897
Population in 1900 was.....2,416

INTEREST on the refunding 5s is payable in Lynchburg; on all other bonds in Bedford. Coupons are tax receivable.

TAX EXEMPT.—The bonds are exempt from municipal tax.

BERKLEY.—C. L. OLD, Recorder.

A town in Norfolk County.

LOANS— *When Due.*
IMPROVEMENT BONDS—
6s, J&D, $25,000..... 1926
Subject to call before maturity.
6s, J&D, $25,000 1927
6s, J&J, 25,000.....July 1, 1928
5s, M&S, 35,000..... 1930
5s, ... , 40,000..... 1930
Int. payable at Norfolk Nat. Bk.
All bonds are tax exempt.
Total debt Jan. 1, 1901. $111,500
Sinking fund..... 1,500
Net debt Jan. 1, 1901.. 101,000
Tax valuation 1900.... 1,702,500
Real valuation (est.)... 5,000,000
Total tax (per $1,000) 1900.$19·00
Population in 1890 was.....3,899
Population in 1900 was.....4,098

BOTETOURT CO.—J. B. BUHRMAN, Treasurer. J. W. MATHENY, Clerk.

County seat is Fincastle.

LOANS— *When Due.*
BRIDGE BONDS—
5s, Mar. 1, $8,000....Mar. 1, 1908
REFUNDING BONDS—
5s, Jan., $50,000.....Jan. 1, 1925
Sub. to call, $10,000 at any time, $12,500 after 10 years, $17,500 after $15 years, and $10,000 after 20 years.
Int. payable at Co. Treas. office.
Total debt Feb. 15, 1900..$58,300
Sinking fund..... 6,000
Net debt Feb. 15, 1900.. 52,300
Tax valuation, real.....2,245,803
Tax valuation, personal. 805,919
Total valuation 1900....3,051,722
Assessment about 2/3 actual value.
State & co. tax (per M.) '99..$12·00
Population in 1890 was.....14,854
Population in 1900 was 17,161

BRISTOL.—E. F. JONES, Chairman Finance Committee. Bristol is in Washington County.

LOANS— *When Due.*
FUNDING BONDS—
5s, ... $15,000.....1928
Subject to call after 1908.
GENERAL IMPROVEMENT—
6s, M&N, $50,000.....1921
6s, M&N, 20,000.....1922
WATER WORKS:
6s, J&J, $35,000.....1923
Subject to call.
Total debt Feb. 1, 1900.. $120,000
Water debt (included)... 35,000
Tax valuation, real.....1.013 624
Tax valuation, pers'l.... 148,509
Total valuation 1900....1,162,133
Assessment about ⅓ actual value.
Value of city property.. 106,000
City tax (per $1,000) 1901..$15·00
Population in 1890 was.....2,902
Population in 1900 was.....4,579

INTEREST on the water-works bonds is payable at Lynchburg, Va., on the general improvement bonds at New York City.

CAMPBELL CO.—JOHN W. CLAY, Treasurer. S. C. GOGGIN, Clerk.

County seat in Rustburgh.

The figures for valuation and population given below are exclusive of the city of Lynchburg, which does not pay county taxes.

LOANS— *When Due.*
LYNCHBRG & DUR'M RR. BONDS.—
4½s, M&S, $97,000.....1937
Subject to call after Sept. 1, 1917
Total debt Jan. 1, 1901.. $97,000
Tax valuation, real . 3,012,054
Tax valuation, pers'l...$1,271,608
Total valuation 1900... 4,285,662
Total tax (per $1,000) 1900.$11·00
Population in 1890 was....41,087
Population in 1900 was....23,256

INTEREST is payabe in Baltimore, Md.

CHARLOTTESVILLE.—B. H. WILLS, Aud.

Charlottesville is the county seat of Albemarle County.

LOANS— *When Due.*
C. & O. REFUNDING BONDS—
5s, ...$13,000.....Jan. 1, 1925
REFUNDING BONDS—
5s, ...$142,000.....Jan. 1, 1936
Subject to call after 1906.
SCHOOL BONDS—
5s, ... $25,000.....Nov. 1, 1914
SEWERAGE BONDS—
5s, ...$80,000.....Sept. 1, 1914
STREET BONDS—
5s, ...$16,000.....Nov. 1, 1914
WATER BONDS—
5s, ... $12,000.....Apr. 1, 1938
Subject to call after 1908.
Bonded debt Mar. 1, 1901.$288,000
Water debt (included)... 91,000
Total valuation 1900....2,465,886
Assessment about 2/3 actual value.
Tax rate (per $1,000) 1900.$17·25
Population in 1890 was.... 5,591
Population in 1900 was.... 6,449

INTEREST is payable in Charlottesville, Baltimore and New York.

CLARKE CO.—JOHN M. GIBSON, Clerk Board of Supervisors.—County seat is Berryville.

LOANS.— *When Due.*
REFUNDING RAILROAD BONDS—
4s, J&J, $65,000 .... 1905 to 1929
($1,500 due yearly to 1928. Balance due 1929.)
Interest payable at Co. Treasury.
Total debt Mar. 1, 1901.. $65,000
Tax valuation, real.....$2,086,733
Tax valuation, personal. 490,842
Total valuation 1900... 2,577,575
Assessment about ½ actual value.
Total tax (per $1,000) 1900.$10·00
Population in 1890 was 8,071
Population in 1900 was.....7,927

COVINGTON.—A town in Alleghany County.

LOANS— *When Due.*
WATER WORKS BONDS—
5s, A&O16, $30,000..Apr. 16, 1926
Subject to call April 16, 1910.
5s, A&O16, $30,000..Mar. 16, 1941
Subject to call Mar. 16, 1911.
Total debt Mar. 16, 1901. $70,000
Tax valuation 1900..... 900,000
Real valuation (est.) ... 1,300,000
Population in 1890 was. 704
Population in 1900 was. 2,950

DANVILLE.—GEO. P. GEOGHEGAN, Treasurer. ROBERT BRYDON, Auditor.

Danville is in Pittsylvania County. Neapolis (North Danville) was annexed to Danville July 1, 1896.

LOANS*— *When Due.*
CITY BONDS—
10s, J&J, $2,000.....1905
8s, J&J, 25,000.....1903
8s, J&J, 26,000.....1905
8s, J&J, 74,500.....1905
8s, J&J, 25,500.....1906
8s, J&J, 20,000.....1907
8s, J&J, 40,000.....1911
6s, A&O, 17,000.....1912
6s, J&J, 10,000.....1912
6s, J&J, 10,000.....1913
6s, J&D, 30,000 1924
5s, J&D, 10,000 1913
5s, J&J, 10,000.....1914
5s, A&O, 50,000†.....1916
5s, M&N, 100,000†.....1917
5s, M&S, 50,000†.....1920
5s, A&O, 10,000.....1922
5s, J&J, 25,000.....1923
5s, M&S, 7,500.....1924
LOANS— *When Due.*
CITY BONDS (Continued)—
5s, J&J, $100,000.....1925
4s, J&J, 100,000 .....July 1, 1929
REFUNDING BONDS†—
4½s, M&S, $100,000..Mar. 1, 1928
RAILROAD BONDS—
6s, J&J, $50,000.....1910 to 1914
6s, F&A, 60,000 1912
6s, M&N, 30,000..... 1914
5s, J&J, 150,000 1920
WATER & GAS BONDS—
4s, ..., $60,000.....1930
Bond. debt Oct. 1, 1899.$1,142,500
Debt limit'n by charter. 1,210,000
Assessed valuat'n, real. 6,697,625
Asses'd valuat'n, pers'l. 2,327,578
Total valuation 1900... 9,025,203
Assessm't about 80% actual value.
Tax rate (per M), 1899.....$17·50

* All the 5 per cent bonds (with the exception of $50,000 due in 1916) are subject to call ten years after their date of issue.
† The 5 per cent bonds due in 1916, 1917 and 1920 are tax exempt.

INTEREST is payable in Danville, and all coupons are tax-receivable.

POPULATION (about ½ white) in 1890 was 10,305; in 1900 was 16,520.

FRANKLIN CO.—County seat is Rocky Mount.

Total debt (last returns) $163,000
Tax valuation, real..... 3,127,377
Tax valuation, personal. 409,517
Total valuation 1900...$3,536,894
Population in 1890 was.....24,985
Population in 1900 was....25,953

FREDERICKSBURG.—R. T. KNOX, Treas.

This city is in Spottsylvania County.

LOANS—	When Due.
BRIDGE BONDS*—	
4s, J&J, $25,000	July 2, 1920
ELECTRIC LIGHT BONDS—	
4s, J&J, $12.000	Jan. 1, 1931
Subject to call Jan. 1, 1911.	
SEWER BONDS—	
4s, A&O, $18,000	Apr. 1. 1931
Subject to call April 1, 1913.	
FUNDING BONDS—	
7s, M&N, $119,420	May, 1906

REFUNDING GAS WORKS BONDS—	
4s, J&J, $25,000	Jan. 1, 1920
WATER BONDS—	
5s, J&J, $30,000	Jan. 1, 1909
Total debt Apr. 1, 1901	$229,420
Water debt (included)	30,000
Tax valuation, real	1,390,738
Tax valuation, personal.	497,892
Total valuation 1900	1,888,630
St. & city tax (per M.) 1900.	$11·50
Population in 1890 was	4,528
Population in 1900 was	5,068

* These bonds are secured by a deed of trust on the iron bridge across the Rappahannock River at Fredericksburg.

INTEREST.—The coupons of the funding bonds are tax receivable.

TAX FREE.—The bridge bonds are exempt from taxation.

WATER WORKS.—The water works owned by the city are valued at $40,000. The city also owns the gas works.

HALIFAX COUNTY.—R. W. WATKINS, Chairman Board of Supervisors.

County seat is Houston.

LOANS—	When Due.
REFUNDING BONDS—	
4½s, J&J, $140,000	Jan. 1, 1928
Subject to call after 1918.	
Interest is payable in Lynchburg.	
Bonded debt Jan., 1900	$140,000
Sinking fund	1,500

Net debt Jan. 1, 1900	$138,500
Total valuation 1900	4,591,061
Assessm'nt about ¾ of actual value	
State & Co. tax (per M.) '99	$9·50
Co. school tax (per $1,000)	2·00
Population in 1890 was	34,424
Population in 1900 was	37,197

HARRISONBURG.—{O. B. ROLLER, Mayor. D. S. LEWIS, Treasurer.

This place is in Rockingham County.

LOANS—	When Due.
FUNDING BONDS—	
5s, J&J, $70,000	July 1, 1924
Subject to call July 1, 1914	
WATER BONDS—	
5s, M&N, $48,000	Nov. 1, 1927
Subject to call after 1917.	
Interest payable at Harrisonburg.	
Total debt Jan. 1, 1901	$117,000

Water debt (included)	$73,000
Tax valuation, real	756,525
Tax valuation, personal.	446,289
Total valuation 1900	1,202,814
Assessment is ⅔ actual value.	
Total tax (per $1,000) 1900.	$18·90
Population in 1890 was	2,792
Population in 1900 was	3,521

LEXINGTON.—S. O. CAMPBELL, Treasurer.

County seat of Rockbridge County.

LOANS—	When Due.
REFUNDING BONDS—	
5s, J&J, $79,000	July 1, 1924
Subject to call after July 1, 1904	
REFUNDING WATER SUPPLY—	
4s, A&O, $9,000	Oct. 1, 1903
(Part subject to call every 6 mos.)	
Total debt Oct. 6, '99	$88,000

Water debt (incl.) about.	$50,000
Tax valuation, real	854,792
Tax valuation, personal.	408,975
Total valuation 1899	1,263,767
Assessm't abt. 70 or 75 p.c. act. val.	
Total tax (per $1,000) 1899.	$16·80
Population in 1890 was	3,059
Population in 1900 was	3,203

TAX FREE.—The refunding bonds are exempt from corporation tax.

INTEREST on all bonds payable at Lexington.

LYNCHBURG.—{G. W. SMITH, Mayor. JOHN M. OTEY, Auditor.

Lynchburg is situated in Campbell County.

LOANS—	When Due.
FUNDED INTEREST—1866 & 1871.	
8s, J&J, $46,240	1904-1905
GENERAL EXPENSES—1871.	
8s, J&J, $50,000	1905
LYNCH. H. & N. C. RR.—1871.	
5s,* J&J, $13,000	1921
Subject to call.	
MARKET HOUSE AND GROUNDS.	
8s, J&J, $18,443	1905
8s, J&J, 22,000	1907
PUBLIC IMPROVEMENTS—1892.	
5s,* J&J, $101,800	1926
Subject to call in 1902.	
PERMANENT IMPROVEMENTS—	
5s,* J&J, $10,000	1930
4s, J&J, 17,000	July 1, 1930

REDEMPTION BONDS—1879—	
5s,* J&J, $160,700	1914
REFUNDING BONDS—	
4½s, $425,000	1927
4s, M&S 17, 185,000.	Mar. 17, 1935
SCHOOL BONDS—1871 and 1880.	
8s, J&J, $19,000	1905
3½s*, J&J, 30,000	July 1, 1928
TAXATION BONDS—1866.	
6s, J&J, $37,000	1903
VA. & TENN. RR. BONDS—	
6s, J&J, $110,100	1915
WATER BONDS—	
6s, J&J, $27,000	1904
6s, J&J, 35,000	1912
5s,* J&J, 99,000	1915
Bonded debt Feb. 1,'01.	$1,407,784

* Exempt from taxation.

INTEREST on the Lynchburg & Danville RR. and on the refunding bonds is payable in Baltimore; on all other bonds interest is payable at the office of the City Treasurer, Lynchburg.

CITY PROPERTY.—The real and personal property of this city, as charged on the city's books, is valued as follows:

Property of Fire Department	$28,404
School property	122,850
Property of Water Department	402,654
Miscellaneous city property, real estate, etc	194,662
Total	$748,571

DEBT LIMITATION.—The city's debt is limited by its charter to 16 per cent of the taxable values as shown by the books of the Commissioner of the Revenue.

ASSESSED VALUATION.—The city's assessed valuation (about 90 per cent of cash value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Tot. Assessed Valuation.	City Tax p. $1,000.
1900	$7,698,680	$4,117,235	$11,815,915	$15·00
1899	7,598,625	4,194,645	11,793,270	15·00
1898	7,847,655	2,806,490	10,654,155	15·00
1897	7,800,565	2,400,000	10,200,565	15·00
1896	7,689,715	2,475,285	10,165,000	15·00
1895	8,575,495	2,748,325	11,321,826	15·00
1891	8,109,723	2,573,412	10,683,135	16·00
1881	5,237,635	1,617,640	6,855,275	15·00

POPULATION.—In 1890 population was 19,709; in 1880 it was 15,959; in 1870 it was 6,825; in 1900 it was 18,891.

MANCHESTER.—{H. A. MAURICE, Mayor. J. W. BRONAUGH, JR., Treasurer

Manchester is situated in Chesterfield County.

LOANS—	When Due.
ALMS HOUSE AND JAIL—	
5s, J&J, 2,000	Jan. 1, 1927
FUNDING BONDS—	
5s, J&J, 15,000	Jan. 1, 1928
SEWER BONDS—	
5s, M&N, $65,000	May 1, 1929

STREET IMPROVEMENT—	
8s, M&S, $2,500	Sept. 1, 1911
6s, F&A, 2,000	Aug. 1, 1910
5s, J&J, 15,000	July 1, 1925
REFUNDING BONDS—	
5s, $75,000	1931
Subject to call after 1907.	

REFUNDING BONDS—(Con.)—	
5s, J&J, $40,000	July 1, 1927
5s, J&J, 37,000	July 1, 1932
4½s, .., 120,000	1930
WATER BONDS—	
6s, J&D, $60,000g	Dec. 1, 1918
5s, J&J, 62,000	July 1, 1928
Bonded debt Feb. 1, 1900.	$500,500
Floating debt	11,040
Total debt	511,540
Sinking funds	5,162

Net debt Feb. 1, 1900	$506,377
Tax valuation, real	2,709,937
Tax valuation, personal.	330,031
Total valuation 1900	3,039,968
Assessment is 4-5 actual value.	
State tax (per $1,000) 1899	$4·00
City tax (per $1,000) 1899	13·50
Average school tax	2·00
Sewer tax	2·00
Population in 1890 was	9,246
Population in 1900 was	9,715

OPTIONAL.—All of the above bonds are subject to call ten years after date of issue excepting the 8s due 1911 and $60,000 of water bonds and $2,000 due in 1910.

TAX EXEMPT—All bonds are free from taxation.

INTEREST on the water bonds due in 1918 is payable at Baltimore, Md.; on all other bonds at the office of the City Treasurer.

DEBT LIMITATION.—The city's charter limits its debt to 20 per cent of the assessed valuation of real estate.

MECKLENBURG CO.—G. N. WELLS, Treas.

County seat is Boydton.

LOANS—	When Due.
ATLANTIC & DANVILLE RR.—	
4s, Sept. 1, $137,000	Sept. 1, 1900
(part each year) to Sept. 1, 1940	
Interest payable in Boydton, Va.	
Total debt Sept. 1, 1900.	$137,000

Tax valuation, real	$1,567,691
Tax valuation, personal	870,741
Total valuation 1900	2,438,433
State & Co. tax (per M) 1900.	$13·50
Population in 1890 was	25,359
Population in 1900 was	26,551

NEAPOLIS (NORTH DANVILLE).—

Neapolis was recently annexed to Danville, which see.

NEWPORT NEWS.—W. L. COOKE, Clerk.

This city is in Warwick County.

LOANS—	When Due.
BRIDGE BONDS—	
4½s, $40,000	1928
Subject to call after 1918.	
COURT-HOUSE BONDS—	
6s, M&N, $25,000	
EMERGENCY & SCHOOL BONDS—	
5s, A&O, $100,000.	1902 to 1911
($10,000 due yearly on Apr. 1.)	
STREET PAVING BONDS—	
4s, F&A, $90,000	1929
(Subject to call after 1919.)	
SEWER, SCHOOL & JAIL BONDS—	
4½s, ..., $140,000	Apr. 1, 1928
(Subject to call Apr. 1, 1918.)	

SCHOOL BONDS—	
4s, F&A. $50,000	1941
FIRE DEPARTMENT BONDS—	
5s, J&J, $10,000	1906
4s, F&A, 30,000	1941
Bonded debt Mar. 1, 1901.	$485,000
Assessed valuation, real.	5,474,335
Assessed valua'n, per'l	624,716
Total valuation 1900	6,099,051
Assessment about ½ actual value.	
Total tax rate (per M) 1900.	$16·50
Population in 1890 was	4,449
Population in 1900 was	19,635

INTEREST is payable at the City Treasurer's office; on the $140,000 bonds it is also payable at the Bank of New York, N. B. A., and on the $10,000 bonds at the First National Bank of Newport News.

NORFOLK.—H. S. HERMAN, Treasurer.

This city is in Norfolk County. [$626,000 bonds were sold April 4.]

LOANS—	When Due.
GENERAL PURPOSES—	
5s, A&O, $115,000	Apr. 1, 1923
($98,000 coup. and $17,000 reg.)	
5s, M&N, $100,000 (cou.)	Nov., '24
4s, ..., 50,000 (reg.)	June, '26
5s, M&S, 5,000(reg.)	Sept., 1926
5s, M&S, 24,500(cou.)	Sept., 1926
4s, M&N, 544,000	Nov. 1, 1929
MARKET HOUSE B'LD'G & SITE—	
5s, M&S, $75,000	Sept., 1919
($45,000 coup. and $30,000 reg.)	
5s, M&N, $70,000	Nov., 1920
($66,500 coup. and $3,500 reg.)	
4s, M&N, $10,000 (cou.)	Nov.1,'28
($38,000 coup. and $2,000 reg.)	
PARK BONDS—	
5s, A&O, $114,000 (cou.)	Oct. 1922
RENEWAL BONDS—	
6s, A&O, $298,000(cou.)	Oct., 1914
5s, A&O, 320,000	Apr., 1911
($295,500 cou. and $20,500 reg.)	
5s, J&J, $91,000	Jan., 1912
($70,500 cou. and $20,500 reg.)	
5s, J&D, $110,000	June, 1913
($104,000 cou. and $6,000 reg.)	
5s, M&S, $101,500 (c&r.)	Mar., 1922
5s, J&D, 189,000	June 1, 1923
($171,000 coup. and $18,000 reg.)	
5s, J&D, 105,000 (c&r.)	Dec., 1923
4s, M&N, 77,000 (cou.)	Nov.1,'28
4½s, M&S, 200,000(c.or r.)	Sept.'30
WARD BONDS—	
5s, M&S, $7,000(cou.)	Sept., 1919
5s, M&N, 4,000(reg.)	Nov., 1920
5s, J&J, 20,000	May, 1921
($15,000 cou. and $5,000 reg.)	

LOANS—	When Due.
WARD BONDS—(Contin'd)—	
5s, F&A, $20,000(cou.)	Feb., 1922
5s, A&O, 15,000(cou.)	Oct., 1922
5s, M&S, 20,000(cou.)	Sept., 1922
5s, J&J, 34,000(cou.)	Jul. 1, 1922
5s, ..., 20,000(cou.)	Feb., 1924
5s, ..., 5,000(cou.)	July, 1924
5s, ..., 20,000(c&r.)	Sept. 1924
5s, ..., 6,000(reg.)	June, 1926
4s, ..., 52,000 (c&r.)	Nov.,1928
4s, ..., 180,000 (cou.)	Dec. 1, '28
($163,000 coup. and $17,000 reg.)	
PAVING AND GEN. PURPOSES—	
5s, J&J, $40,000(cou.)	Jan., 1914
5s, A&O, 30,000(cou.)	Oct., 1914
5s, M&N, 55,000	May, 1916
($42,500 coup. and $12,500 reg.)	
5s, J&D, $14,000(cou.)	June, 1916
5s, M&S, 37,500	Sept., 1917
($27,500 coup. and $10,000 reg.)	
5s, J&D, $35,000	Dec., 1917
($15,000 coup. and $20,000 reg.)	
5s, J&D, $70,000	June, 1919
($31,000 coup. and $39,000 reg.)	
5s, M&N, $79,000	Nov., 1920
($65,500 coup. and $13,500 reg.)	
5s, M&S, $140,500(cou.)	Mar., 1922
4s, M&S, 70,000 (c. or r.)	Sept.'30
WATER BONDS—	
8s, M&N, $500,000	May, 1901
($489,000 cou. and $11,000 reg.)	
5s, M&N, $90,000	May, 1914
($69,500 cou. and $20,500 reg.)	
5s, M&N, $50,000(cou.)	May, 1915
5s, J&J, 60,000(cou.)	July, 1921
4s, M&N, 250,000 (cou.)	Nov.1,'28

PAR VALUE.—The bonds are for $500 and $1,000.

TAX FREE.—All bonds are exempt from city tax.

INTEREST on $500,000 of 8 per cent water bonds, which are secured by a mortgage on the city water works, is payable in New York; on $573,700 coupon bonds in Baltimore; on all others in Norfolk.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Sept. 1, 1900.	Mar. 21,'99.	Feb. 10, '98.
Total bonded debt	$4,553,343	$4,095,150	$3,573,150
Sinking funds	440,450	378,000	340,000
Net debt	$4,112,893	$3,717,150	$3,233,150
Water debt (included above)	$950,000	$950,000	$700,000

On Sept. 1, 1900, in addition to the bonded debt the city had a floating debt of $128,155; this includes $87,000 of school loans.

CITY PROPERTY.—The city owns real estate valued in 1899 at $878,603 and also its water works valued at over 1¼ millions.

DEBT LIMITATION.—The city's debt is limited by its charter to 20 per cent of the assessed valuation of real and personal property.

ASSESSED VALUATION.—The city's assessed valuation (about ⅔ of its cash value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Tot. Assessed Valuation.	Total Tax p. $1,000.
1900	$21,571,400	$3,609,400	$25,180,800	$.....
1899	22,284,150	3,584,950	25,869,100	.....
1898	21,686,000	3,877,370	25,563,370	21·00
1897	21,509,910	3,223,580	24,733,490	21·00
1896	21,220,090	*3,980,180	25,200,270	21·00
1895	20,062,930	2,531,540	22,594,470	21·00
1891	17,089,810	2,234,170	19,224,680	21·00
1887	12,094,205	1,642,820	13,737,025	21·00

*Included fiduciary funds since moved out of the State.

POPULATION.—In 1900 (Census) it was 46,624; in 1890 it wa 34,871; in 1880 it wus 21,966; in 1870 it was 19,229.

PAGE COUNTY.—County seat is Luray.

LOANS	When Due.
REFUNDING BONDS OF 1893—	
5s, May 1, $79,000	May 1, 1913

Subject to call in 1903.
Interest is payable at Luray.
Bonded debt Feb. 1, 1901 $79,000
Sinking fund 4,000
Net debt Feb. 1, 1901 $75,000
Total valuation 1900 2,537,130
Assessment ½ to ⅔ actual value.
Total tax (per $1,000) $12·00
Population in 1890 was 13,092
Population in 1900 was 13,794

PATRICK CO.—CHAS. R. MARTIN, Clerk.

County seat is Stuart.
Total debt Mar. 1, 1900 $118,000
Tax valuation, real 799,611
Tax valuation, personal 291,007
Total valuation 1900 1,090,618
State & Co. tax (per M) 1899 $5·50
Population in 1890 was 14,147
Population in 1900 was 15,403

PETERSBURG.—J. M. PLEASANTS, Mayor. G. B. GILL, Auditor.

Petersburg is in Dinwiddie County.

LOANS—	When Due.
APPOMATTOX RIVER—	
6s, J&D, $165,000	June 1, 1911
CENTRAL LUNATIC ASYLUM—	
6s, F&A, $15,000	Aug. 1, 1902
CITY FUND & FLOATING DEBT—	
8s, M&N, $150,000	Nov. 1, 1903
5s, M&S, 55,000	Mar. 1. 1923
FUNDING BONDS—	
5s, M&N, $58,000	May 1, 1936
REFUNDING BONDS—	
5s, J&J, $194,500	Mar. 1, 1935
RAILROAD BONDS—	
6s, F&A, $71,000	Aug. 1, 1905
6s, J&J, 135,000	July 1, 1914
5s, F&A. 297,500	Aug. 1, 1929
SCHOOL BUILDING—	
8s, A&O, $40,000	Mar. 1, 1903
WATER IMPROVEMENT—	
5s, F&A, $80,000	Feb. 1, 1936
STREET IMPROVEMENT—	
3½s, J&J, $75,000	Jan. 1, '41

The bonds all carry tax-receivable coupons.

INTEREST on the refunding 5s is payable in Baltimore; on all other bonds in Petersburg.

BONDED DEBT on January 1, 1901, was $1,261,000; sinking fund, $334,153; net debt, $926,847; water debt (included) $80,000. The sinking fund receives yearly about $13,220.

TAX FREE.—All bonds are exempt from city tax.

DEBT LIMITATION.—The city's debt is limited by law to 22 per cent of its assessed valuation.

CITY PROPERTY on Jan. 1, 1901, including water works, was valued at $772,000.

ASSESSED VALUATION.—The city's assessed valuation (about actual value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	City Tax per $1,000
1900	$6,158,855	$2,756,410	$8,915,265	$16·00
1899	6,342,580	3,426,875	9,769,435	16·00
1898	6,292,305	3,225,475	9,517,780	16·00
1897	6,121,300	2,396,900	8,518,200	16·00
1896	6,200,515	3,338,330	9,538,545	20·00
1894	6,218,855	3,980,575	10,199,430	19·00
1890	5,926,810	3,884,190	9,811,000	16·00
1889	6,593,300	3,816,700	10,410,000	16·00
1887	5,708,600	3,537,535	9,246,135	16·50

POPULATION.—In 1890, population 22,680; in 1880, 21,656; in 1900, it was 21,810.

PITTSYLVANIA CO.—G. H. VADEN, Treas.

County seat is Chatham. Interest payable in N. Y. City.

LOANS—	When Due.
REFUNDING BONDS—	
6s, M&S, $76,000	Mar. 1, 1916

Total debt Feb. 22, 1901 $76,000
Total valuation 1900 $4,165,221
Total tax (per M.), 1900 $13·00
Population in 1890 was 59,941
Population in 1900 was 46,894

PORTSMOUTH.—GEO. A. TABB, Treasurer.

Portsmouth is the county seat of Norfolk County.

LOANS—	When Due.
ATLANTA & DANVILLE RR., 1890—	
5s, J&J, $150,000	Jan. 1, 1920
BUILDING BONDS.	
5s, M&S, $35,000	Sept. 1, 19 4
CEMETERY BONDS—	
5s, A&O, $15,000	Apr. 1, 1912
Subject to call at any time.	
5s, A.&O, $5,000	Apr. 1, 1913 & 15
Subject to call at any time.	
FERRY BONDS—	
5s, J&J, $25,000	July 1, 1927
FLOATING DEBT & JAIL—	
5s, J&D, $43,000	June 1, 1922
PAVING BONDS *—	
6s, J&D, $13,500	June 1, 1902
6s, J&D, 12,000	June 1, 1901
5s, M&S, 24,000	Sept. 1, 1904
5s, J&D, 10,000	Dec. 1, 1906
REDEMPTION BONDS—	
6s, J&J, $82,800	July 1, 1918
5s, J&D, 14,500	June 1, 1922
5s, M&N, 65,000	May 1, 1924
5s, J&D, 22,000	June 1, 1926
5s, J&D, 29,000	June 1, 1928
REDEMPTION BONDS—(Con.)	
5s, J&D, $25,000	June 1, 1929
4s, J&J, 140,000	Jan. 1, 1930
4s, J&D, 13,500.	June 1, 1930
SEWER BONDS—	
5s, M&S, $100,000	Sept. 1, 1924
5s, J&D, 15,000	Dec. 1, 1926
Fifth Ward Bonds—	
PAVING & GRADING BONDS—	
5s, J&D, $10.000	Dec 1. '06
4s. J&J, 50.000	July 1, '09
SCHOOL BONDS—	
5s, F&A, $10,000	Aug. 2, 1927
5s, J&J, 3,000	Jan. 1, 1928

Bond. debt July 1, 1900 $843,400
Fifth Ward debt 73 000
Floating and ferry debt 84,000
Total debt July 1, 1900 1 000,400
Tax valuation, real 5,740,200
Tax valuation, personal 1,005,676
Total valuation 1900 6,746,876
Tax rate (per M), 1900 $21·50
Population 1890 (Census) 13,268
Population 1900 was 17,427

* A special tax amounting to ⅔ the cost of the work is levied on property benefitted by paving, and the money thus collected is set aside for the redemption of the paving bonds.

INTEREST is payable in Portsmouth.

TAX FREE—All bonds issued by this city are exempt from city tax.

DEBT LIMITATION.—The city's debt is limited by law to 17 per cent of the real estate valuation and 15 per cent of the personal.

RADFORD.—JOHN G. OSBORNE Ch. Fin. Com.

Radford is in Montgomery County.

TOWN BONDS—	
6s, A&O, $21,000	Jan. 1, 1923
CITY BONDS—	
6s, J&J, $41,500	1923

Bonded debt Mar. 1, 1901 $62,500
Sinking fund 5,584
Tax valuation, real 1,344,264
Tax valuation, personal $161,298
Total valuation 1900 1,505,562
Assessment is ½ actual value.
Tax rate (per $1,000) 1900 $15·80
Population in 1890 was 2,060
Population in 1900 was 3,344

RICHMOND.—RICHARD M. TAYLOR, Mayor. EDWARD J. WARREN, Auditor.

Richmond is the county seat of Henrico County.

LOANS—	When Due.
BONDED DEBT—	
8s, J&J, $161,600	July, 1904
($18,500 coupon and $143,100 reg.)	
8s, A&O, $100,000	Oct., 1904
($61,000 coupon and $39,000 reg.)	
8s, J&J, $600 (reg.)	Jan., 1906
8s, J&J, 800 (reg.)	July, 1906
BONDED DEBT—(Cont.)—	
8s, J&J, $351,200	Jan., 1907
($13,000 coupon and $338,200 reg.)	
8s, J&J, $63,500	July, 1907
($1,000 coupon and $62,500 reg.)	
8s, J&J, $28,200 (reg.)	Jan., 1908
8s, J&J. 289,800	July, 1908
($5,000 coupon and $284,800 reg.)	
5s, J&J, $261,700 (reg.)	Jan., 1921
5s, J&J, 38,850 (reg.)	July, 1921
5s, J&J, 140,000 (reg.)	Jan., 1922
5s, J&J, 396,500 (reg.)	July, 1922
5s, A&O, 1,000 (reg.)	Oct., 1923
4s, J&J, 101,000 (reg.)	Jan., 1920
4s, J&J, 175,000 (reg.)	July, 1920
4s, J&J, 128,300 (reg.)	Jan., 1921
4s, J&J, 24,400 (reg.)	July, 1921
4s, J&J, 6,000 (reg.)	Jan., 1922
4s, J&J, 44,025 (reg.)	July, 1922
4s, J&J, 242,000 (reg.)	Jan., 1922
4s, J&J, 52,500 (reg.)	July, 1923
4s, J&J, 127,000 (reg.)	Jan., 1924
4s, J&J, 555,500 (reg.)	July, 1924
4s, J&J, 93,050 (reg.)	Jan., 1925
4s, J&J, 177,150 (reg.)	July 1, 1925
4s, J&J, 439,450 (reg.)	Jan. 1, 1926
4s, J&J, 140,000 (reg.)	July, 1926
4s, J&J, 13,000 (reg.)	Jan., 1927
4s, J&J, 200,000 (reg.)	July, 1927
4s, J&J, 255,000 (reg.)	Jan., 1928
4s, J&J, 496,500 (reg.)	Jan., 1929
4s, J&J, 150,000 (reg.)	July, 1929
4s, J&J, 31,000 (reg.)	Jan., 1930

Total debt Feb. 1, 1901 7,227,422
Sinking fund Feb. 1, 1901 527,757

The 5 per cent bonds marked thus (*) in the above table are subject to call ten years after their date of issue.

PAR VALUE OF BONDS.—The bonds are in multiples of $100.

INTEREST is payable in Richmond.

CITY PROPERTY.—The estimated value of the property owned by the city was (at the time of its latest inventory in 1896) $7,140,273. This includes the water works system, valued at $2,100,000; gas works, $1,000,000; markets, $262,000.

TAX FREE.—All bonds are exempt from taxation by the city.

DEBT LIMITATION.—The city's debt is limited by its charter to 18 per cent of the assessed valuation of real estate.

ASSESSED VALUATION and tax rate have been as follows:

Years.	Assessed Valuation. Real.	Personal.	Total.	City Tax per $1,000.
1901	$42,353,907	$24,367,042	$66,720,949	$14·00
1900	45.412,990	25,949,619	71,362,609	14·00
1899	45,185,779	24,367,042	69,552,821	14·00
1898	45,065,155	23,194,093	68,259,248	14·00
1897	44,969,062	22,799,222	67,993,284	14·00
1896	44,715,822	21,972,559	67,088,381	14·00
1895	44,454,901	19,700,482	64,155,383	14·00
1890	35,341,652	16,640,637	51,982,289	14·00
1885	32,348,000	13,752,000	46,200,000	14·00

POPULATION in 1900 (Census) 85,050; in 1890 it was 81,388; in 1880 it was 63,600; in 1870 it was 51,038.

ROANOKE.—W. E. THOMAS, City Clerk.

Roanoke is situated in the county of the same name.

LOANS—	When Due.
BRIDGE BONDS—	
6s, J&J, $30,000	July, 1920
Subject to call July, 1905	
COURT HOUSE, JAIL, &C.—	
6s, J&J, $15,000	July, 1921
Subject to call July, 1906	
FIRE DEPARTMENT—	
6s, J&J, $21,000	July, 1921
Subject to call July, 1906	
6s, J&J, $6,000	July 1, 1923
Subject to call July 1, 1903	
OFFICIAL MAP—	
6s, J&J, $15,000	July, 1921
Subject to call July, 1906	
RAILWAY—	
6s, J&J, $100,000	July, 1921
Subject to call July, 1906	
6s, J&J, $100,000	July, 1918
Subject to call July, 1903	
SCHOOL BONDS—	
6s, J&J, $75,000	July 1, 1921
Subject to call July, 1906	
CORPORATION PURPOSES—	
6s, J&J, $15,000	July 1, 1904
REFUNDING BONDS—	
4s, A&O, $15,000	Apr. 1, 1929
Subject to call after April 1, 1914.	
SEWER BONDS—	
6s, J&J, $150,000	July, 1921
Subject to call July, 1906	
STREET IMPROVEMENT—	
6s, J&J, $150,000	July, 1921
Subject to call July, 1906	
PUBLIC BUILDING BONDS—	
6s, A&O, $60,000	July 1, 1914
SCHOOL AND SEWER BONDS—	
6s, J&J, $60,000	July 1, 1918
Subject to call July 30, 1903	

Bonded debt Feb. 1, 1901 $812,000
Sinking fund and cash 116,109
Net debt Feb 1, 1901 695,891
Assessed valua'n, real $6,809,124
Assessed valua'n, pers'l 3,461,561
Total valuation 1900 10,270,686
Assessment ⅔ actual value.
Tax rate (per M) 1900 $16·50
Population 1890 was 16,159
Population 1900 was 21,495

INTEREST is payable in Roanoke.

DEBT LIMITATION by charter is 10 per cent of assessed valuation.

ROCKBRIDGE CO.—S. R. MOORE, Treasurer.

The county seat is Lexington.

LOANS—	When Due.
COURT HOUSE BONDS—	
5s, A&O, $16,000	Oct. 1, 1916
Subject to call after Oct. 1, 1906	
5s, ... $4,000	Nov. 1, 1917
(Subject to call after 1907.)	
REFUNDING RR. BONDS—	
5s, J&J, $26,100	Jan. 1, 1903
Subject to call at any time.	
5s, J&J, $150,000	July 1, 1922
Subject to call after July 1, 1902.	

Total debt Feb. 1, 1901 $196,100
Tax valuation, real 3,988,119
Tax valuation, personal 1,317,832
Tax valuation RR., etc. 966,164
Total valuation 1900 6,272,116
Total tax (per M.) 1900. $11·60
Assessment about ⅔ actual value.
Population in 1890 was 23,062
Population in 1900 was 21,799

Sinking fund receives an annual appropriation of about $14,000.

INTEREST on bonds is payable by the County Treasurer through the banks of Lexington.

TAX EXEMPT.—The Court House bonds are free from county tax.

ROCKINGHAM CO.—J. S. MESSERLEY, Clerk.

The county seat is Harrisonburg.

LOANS—	When Due.
COUNTY BONDS—	
5s, J&J, $85,000	1926-1927
Subject to call $40,000 July 1, 1916, and $45,000 Jan. 1, 1917.	
RAILROAD BONDS—	
5s, J&D, $95,000	June 1, 1911
Subject to call after June 30, 1901.	

Interest payable at County Treas'y.
Total debt Mar. 1, 1901. $180,000
Tax valuation, real 7,398,737
Tax valuation, pers'nal. 2,559,568
Total valuation 1900 9,958,305
Assessment about ⅖ actual value.
Total tax (per $1,000) 1899. $11·00
Population in 1890 was 31,299
Population in 1900 was 33,527

STAUNTON.—A. H. FULTZ, Mayor. ARISTA HOGE, Treasurer.

This is the county seat of Augusta County.

LOANS—	When Due.
COLD STORAGE AND SMALL POX—	
5s, ... $3,000	Jan. 1, 1925
Subject to call after Nov. 1, 1905	
5s, ... $10,000	May 1, 1925
Subject to call after May 1, 1905	
LAND PURCHASE BONDS—	
6s, J&J, $2,700 (F.)	July 1, 1905
MARKET HOUSE BONDS—	
6s, J&J, $24,000 (N.)	July 1, 1924
Subject to call at any time.	

LOANS—	When Due.
REDEMPTION BONDS—	
5s, ..., $149,500	Nov. 1, 1924
Subject to call after Nov. 1, 1904	
5s, ..., $37,500	Jan. 1, 1926
Subject to call after Jan. 1, 1916	
4½s, ..., $26,000	July 1, 1926
4½s, ..., 10,000	July 1, 1926
4½s, ..., 78,000	May 1, 1927
Subject to call after May 1, 1917.	
4s, ..., $55,000	July 1, 1915
Subject to call July 1, 1905.	
4s, ..., $18,000	Jan. 1, 1928
(Subj. to call after Jan. 1, 1918.)	
3½s, ..., $11,700	Jan. 1, 1929
Subject to call Jan. 1, 1909.	

LOANS.	When Due.
REDEMPTION BONDS—(Con.)—	
3½s, ..., $10,500	Jan. 1929
Subject to call after 1909.	
3s, ..., $11,000	Jan. 1, 1928
5s, ..., 15,000	May 1, 1926
Subject to call after May 1, 1906	
STREET IMPROVEM'T BONDS—	
3½s, $25,000	July 1, 1928
Subject to call after 1908.	
4½s, ..., $21,000	May 1, 1927
Subject to call after May 1, 1917.	
WATER BONDS—	
8s, M&N. $80,000*	Nov. 1, 1905

* The $80,000 water bonds due Nov. 1, 1905, are exempt from taxation. † All in sinking fund.

INTEREST is payable in Staunton, except on the 8 per cent water bond, interest on which is payable in Baltimore. The coupons are all receivable in payment for the city taxes and dues.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Apr.1,'01.	Apr.1,1900.	Apr.1,'99.	Apr.1,'98.	Apr.1,'97.
Total fund. debt.	$563,900	$528,900	$528,900	$539,400	$503,900
Sink. funds (net)	66,364	58,525	50,987	67,437	59,255
Net debt	$497,536	$470,375	$477,913	$471,963	$444,645

The city has no floating debt.

On April 1, 1901, the sinking fund held $70,000 of the city's bonds and it receives yearly 1 per cent of the city's debt.

CITY PROPERTY.—The total value of all property owned by the City of Staunton, as assessed by the commission appointed by the City Council on June 2, 1891, was $281,400, including the water works, valued at $173,000. Since June 2, 1891, the city has acquired property valued at $45,700, making the total value of city property on April 1, 1901, $327,100.

DEBT LIMITATION.—The city's debt is limited by law to 15 p. c. of the assessed valuation of real estate and 17 p. c. of personal property.

ASSESSED VALUATION.—The city's assessed valuation (about 80 per cent of cash value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Tot. Assessed Valuation.	City Tax p. $1,000.
1900	$2,236,730	$927,862	$3,164,592	.....
1899	2,162,230	909,234	3,071,464	.....
1898	2,149,780	888,092	3,037,872	.....
1897	2,165,750	997,554	3,163,304	.....
1894	2,248,343	1,226,605	3,474,948	.....
1891	1,996,525	2,106,455	4,102,980	$12·50
1889	1,844,034	1,462,927	3,306,961	12·50
1887	1,796,284	1,186,673	2,982,957	12·50

POPULATION in 1890 was 6,975; in 1900 it was 7,289.

SUFFOLK.— J. V. BURGES, City Attorney. R. S. BOYTON, Treasurer.

This town is the county seat of Nansemond County. As we go to press the town is offering for sale $15,000 4% 30-year sewerage bonds.

LOANS—	When Due.
5s, J&J, $60,750	
Bonded debt Mar. 1, '01	$60,750
Assessed valuation, real.	976,796
Assessed valuation, per'l	628,520

Total valuation 1900.. $1,605,316
Assessment about ⅔ actual value.
Tax rate (per $1,000) 1900.$16·70
Population in 1890 was.....3,354
Population in 1900 was.....3,827

TAX EXEMPT.—Bonds are exempt from town taxation.

WINCHESTER.—G. H. KINZEL, Treasurer.

Winchester is in Frederick County.

LOANS—	When Due.
CITY BONDS—	
5s, ..., $63,000	1904
4s, ..., 43,000	1925
Interest is payable at Winchester.	
Total debt Mar. 1, 1901..	$106,000
Sinking fund.....	3,000

Net debt Mar. 1, 1901... $103,000
Total valuation 1900....1,724,105
Assessment ⅔ to ¾ actual value.
Total tax (per M) 1900.....$11·00
Population in 1890 was.....5,196
Population in 1900 was.....5,161

WYTHEVILLE.—W. L. STANLEY, Agent.

This town is in Wythe County.

LOANS—	When Due.
REFUNDING BONDS—	
4½s, J&J, $82,000	Jan. 1, 1933
Subject to call after Jan. 1, 1909.	
WATER BONDS—	
4½s, M&N, $3,000	Nov. 1, 1932
Subject to call after Nov. 1, 1908	
COURT HOUSE BONDS—	
4s, ..., $40,000	1902-1909
$5,000 due yearly.	

Bonded debt Apr. 1, 1900. $85,000
Assessed val'n, real..... 432,620
Assessed val'n, personal. 244,630
Total valuation 1898..... 677,250
Assessment about ½ actual value.
Tax rate (per $1,000) '98....$15·00
Population in 1890 was.....2,570
Population in 1900 was.....3,003

INTEREST and principal of the general improvement bonds are payable in Wytheville; on the light and water bonds at the Mercantile Trust & Deposit Co., Baltimore, Md.

TAX FREE.—The water and light bonds are tax exempt.

State of West Virginia.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State (Act Dec. 31, 1862) -	June 20 1863
Total area of State (square miles) - - - - -	24,780
State Capital - - - - - - - - - -	Charleston
Governor (term expires March 4, 1905) -	A B. White
Secretary of State* (term exp. Mar. 1905)	Wm. M. O. Dawson
Treasurer (term expires March 4, 1905) -	Peter Silman
Auditor (term expires March 4, 1905) -	Arnold C. Schorr

Legislature meets biennially in odd years on the second Wednesday in January; sessions are limited to 45 days, but may be extended provided two-thirds of the members elected to each house concur.

* Secretary of State is appointed by the Governor.

TOTAL DEBT.—This State has no debt. In the settlement of the Virginia debt one-third was set apart as the share belonging to West Virginia, but this has never been recognized by the latter State. Various movements to secure recognition have been started from time to time, and one such movement is now in progress; for details see remarks under State of Virginia.

The permanent school fund on Feb. 25, 1901, amounted to about $1,100,000.

ASSESSED VALUATION.—The following table gives the assessed valuation of real estate, personal property and railroad property.

Years.	Real Estate.	Personal Property.	Railroad Property.
1899	$149,898,172	$56,158,736	$22,352,381
1898	147,058,218	53,101,906	22,028,362
1897	149,425,049	48,060,785	22,323,066
1896	141,925,633	51,307,197	22,437,102
1895	147,673,069	53,905,180	22,447,495
1890	121,202,365	48,725.222	17,237,766
1885	119,982,350	46,707,755	13,268,229
1880	105,000,358	34,622,399	7,368,983
1875	111,864,323	38,606,277	6,648.044
1870	95,388,047	38,032,395	7,362,844
1867	86,894,702	32,597,938	6,568,103

TAX RATE—The State tax rate (per $1,000, in 1900 was $2·50 school tax (per $1,000) was $1·00.

POPULATION OF STATE.—The population of West Virginia has been as as follows in the years named:

1900	958,800	1860	376,688	1830	176,924
1890	762,794	1850	302,313	1820	136,768
1880	618,457	1840	224,537	1810	105,469
1870	442,014				

The proportion of the colored population was 4·19 per cent in 1880 and 4·39 per cent in 1890. In number blacks were 17,980 in 1870, 25,-886 in 1880 and 33,508 in 1890.

CITIES, COUNTIES AND TOWNS IN THE STATE OF WEST VIRGINIA.

BERKELEY CO.—I. L. BENDER, Clerk.

County seat is Martinsburg.

LOANS—	When Due.
MARTINSBURG & POTOMAC RR.—	
4s, J&J, $105,000	1911
Total debt Feb. 1, 1901...	$105,000
Tax valuation, real.....	4,547,649

Tax valuation, person'l. $1,181,980
Total valuation 1900....5,729,629
State & Co. tax ((per M) 1900. $8·00
Population in 1890 was.....18,702
Population in 1900 was.....19,469

BLUEFIELD.— DR. G. C. HALLAND, Mayor. A. H. LAND, Treasurer.

Bluefield is in Mercer County.

LOANS—	When Due.
STREET, SEWERS, ETC.—	
8s, Jan. 1, $25,000..	Aug. 22, 1912
Interest payable in Bluefield.	
Bonded debt Aug. 1, 1899..	$25,000
Tax valuation, real...	674,229

Tax valuation, personal. $422,636
Total valuation,'99 (abt.) 1,096,865
Assessment about ⅓ to ½ act. val.
City tax (per $1,000), 1899..$10·00
Population in 1890 was.....1,775
Population in 1900 was.....4,644

TAX FREE.—The bonds described above are exempt from taxation.

BRAXTON CO.—County seat is Sutton.

LOANS—	When Due.
RR. AID BONDS—	
6s, June 1, $60,000	June 1, 1919
Subject to call.	
Total debt July 1, 1900	$60,000
Sinking funds..... ..	15,552

Net debt July 1, 1900.. $44,448
Tax valuation 1900..... 1,931,634
State and Co. tax rate (per $1,000) 1900..... 9·00
Population in 1890 was.....13,928
Population in 1900 was....18,904

Property is assessed at about ½ its actual value in this county.

INTEREST is payable at the Weston Bank, Weston, W. Va.

BROOKE COUNTY.—G. W. MCCORD, Clerk.

County seat is Wellsburgh. The sinking fund receives $7,330 annually out of the county levy to pay the interest and principal of the bonded debt.

LOANS—	When Due.
REFUNDING BONDS—1893—	
4s, semi-ann., $106,000	1913
Subject to call after 1903.	
Bond. debt June 1, 1900..	$106,000
Floating debt.....	9,258
Total debt.....	115,258
Sinking fund and cash...	21,267

Net debt June 1, 1900... $93,991
Tax valuation, real.....2,098,012
Tax valuation, personal. 610,365
Tax valuation, railroads. 599,477
Total valuation 1900....3,307,854
Assessment about ¾ actual value.
State & co. tax (per M) 1900.$11·00
Population in 1890 was.....6,660
Population in 1900 was.....7,219

CHARLESTON.—E. A. REID, Treasurer.

This city is in Kanawha County.

LOANS—	When Due.
STREET AND SEWER BONDS—	
6s, Jan., $3,000	Jan. 19, 1904
6s, June, 30,000	June 18, '09
Subject to call after 1899.	
4s, Ann., $50,000	1919
Subject to call after 1904.	
HOSPITAL BONDS—	
4s, Sept., $25,000	Sept. 25, 1915
4s, ... , 15,000	1909
Bond. debt Mar. 1, 1900.	$123,000

Floating debt (est.)..... $35,000
Total debt..... 158,000
Sinking fund..... 23,000
Net debt Mar. 1, 1900... 135,000
Tax valuation, real.....3,101,325
Tax valuation, personal. 1,539,365
Tax valuation, 1899.....4,640,690
Assessment about ⅓ actual value.
Total tax rate (per M.) '99..$32·00
Population in 1890 was..... 6,742
Population in 1900 was....11,099

TAX FREE.—All bonds are exempt from taxation.

CHARLESTON INDEPENDENT SCHOOL DISTRICT.—JOHN L. DICKINSON.

LOANS—	When Due.
BUILDING BONDS—	
6s, ..., $20,000	1927-28
Optional 1902-1903.	
REFUNDING BONDS—	
4½s, ..., $111,000	1929
Optional 1919.	

Bond. debt Aug. 1, 1900. $131,000
Tax valuation 1899 .. . 4,557,821
Assessm't about 30 p.c. actual val.
School tax (per $1,000) '99.$10·00

GRAFTON.— W. O. BOYD, Mayor. A. E. N. MEANS, Clerk.

This city is in Taylor County. West Grafton has been annexed to this city, the assessed valuation of which was about $400,000.

LOANS—	When Due.
ELECTRIC LIGHT BONDS -	
5s, Sept. $10,000	Sept. 1, 1918
Subject to call after Sept. 1, 1908	
STREET IMPROVEMENT BONDS -	
5s, May, $10,000	May 1, 1916
Subject to call after 1906.	
WATER WORKS BONDS—	
5s, July, $40,000	July 1, 1914
Subject to call after July 1, 1904	
5s, Sept., $10,000	Sept. 1, 1917
Subject to call after 1907	

Interest is payable at Grafton.
Bonded debt Apr. 1, 1901. $70,000

Floating debt	$2,800	Total valuation 1900	$1,693,697
Total debt Apr. 1, 1901	72,800	Assessment about ½ actual value.	
Bonds owned by city	27,500	City tax (per $1,000) 1900	$9·50
Tax valuation, real	1,229,547	Population in 1890 was	3,159
Tax valuation, personal	464,150	Population in 1900 was	5,650

HUNTINGTON.—This city is in Cabell County.

LOANS—	When Due.
Paving and Sewer Bonds—	
6s, Oct. 1, $82,000	Oct. 1, 1921
6s, July 1, 75,000	Oct. 1, 1923
School Bonds—	
5s, Aug. 7, $10,000	Aug. 7, 1901
Subject to call at any time.	
6s, Annu., $15,000	1927
(Subject to call after 1907.)	
Total debt Jan. 1, '99	$167,000

Sinking fund	$17,370
Net debt Jan. 1, 1899	149,630
Tax valuation, real	3,842,505
Tax valuation, personal	1,268,447
Total valuation, 1898	5,110,952
Assessment is ⅖ actual value.	
Total tax (per $1,000) '98	$27·50
Population in 1890 was	10,108
Population in 1900 was	11,923

The school bonds as set out above were not issued by the city of Huntington, and, strictly speaking, do not constitute a municipal debt; but the school district covers the same territory and embraces the same subjects of taxation as the city.

INTEREST on the 5 per cent school bonds is payable in Hunting ton; on all other bonds interest is payable in New York.

JEFFERSON CO.—W. F. Alexander, Clerk.

County seat is Charlestown.

LOANS—	When Due
Railroad Aid Bonds—	
5s, A&O, $19,600	.....
Subject to call.	
5s, A&O, $106,000	.....
Subject to call after Apr. 1, 1908.	
Refunding Bonds—	
4s, A&O, $80,000	April 1, 1930
Subject to call after April 1, 1908	

Bond. debt Mar. 1, 1901	$205,600
Total valuation 1899	7,328,709
Assessment ⅔ to ¾ actual value.	
State & Co. tax (per M.) '99	$6·50
Population in 1890 was	15,553
Population in 1900 was	15,935

INTEREST is payable in Baltimore and by the County Treasurer.

TAX FREE.—All bonds issued by this county are exempt from county, municipal or district taxes, but not from State taxes.

MARTINSBURG.—

Martinsburg is the county seat of Berkeley County.

LOANS—	When Due.
Water Works & Streets—	
5s, J&J, $76,100	Jan. 1, 1905
Total debt Mar. 1, 1901	$76,100
Debt limitat on	109,000

Tax valuation 1900	$2,200 000
Assessment about ⅔ actual value	
Total tax (per $1,000) '99	$21·65
Population in 1890 was	7,226
Population in 1900 was	7,564

INTEREST is payable at National Park Bank in New York and at National Bank of Martinsburg.

TAX FREE.—These bonds are exempt from City tax.

OHIO COUNTY.—County seat is Wheeling.

LOANS—	When Due.
4½s, ..., $170,000	10-30 yrs.
4½s, ..., 71,000	5-30 yrs.
Bonded debt June 1, 1900	$256,000
Floating debt	48,000
Total debt June 1, 1900	308,000
Tax valuation, real	17,839 330

Tax valuation, pers'l	$5,953,725
Tax valuation 1900	23,803,055
State & Co. tax (per M.) '98	$8·50
County tax (per $1,000) '99	$5·00
Population in 1890 was	41,557
Population in 1900 was	48,024

COUNTY PROPERTY.—The county owns (1900) $20,000 of Ohio River Railroad stock; $100,000 of Pittsburg Wheeling & Kentucky Railroad stock; $300,000 of Wheeling Bridge & Terminal Railway stock, and real estate and furniture valued at $130,895.

PARKERSBURG.—{COL. W. VROOMAN, Mayor-elect. FRANK GOOD, Clerk.

This city is in Wood County.

LOANS—	When Due.
Hospital Bonds—	
5s, Sept. 1, $15,000	Sept. 1, 1917
Improvement Bonds—	
5s, July, $65,000	July 1, 1914
Park Bonds, Ser. F—	
5s, June, $25,000	June 1, 1916
Refund. Bonds, Ser. B & D—	
6s, F&A, $20,000	Aug. 1, 1912
5s, J&D, 10,000	July 1, 1909
Water Works (Refunding)—	
5s, F&A, $40,000	Aug. 1, 1916
Subject to call before maturity.	
Street Pav. & Sewer'e B'ds.—	
5s, June, $50,000	June 1, 1910

Special Sewer Bonds—	
5s, Sept. 1, $15,000	Sept. 1, 1917
Interest payable at City Treasury.	
Total debt Feb. 23, 1901	$240,000
Floating debt	40,000
Total debt	280,000
Sinking fund assets	40,000
Net debt Feb. 23, 1901	240,000
Water debt (included)	40,000
Total valuation 1900	6,167,789
Assessment about ½ actual value.	
City tax (per $1,000) 1900	$11·00
Population in 1890 was	8,408
Population in 1900 was	11,703

WHEELING.—{A. T. SWEENEY, Mayor. ALEX. H. FORGEY, City Receiver.

Wheeling is the county seat of Ohio County.

LOANS—	When Due.
Bridge Bonds—	
6s, Nov. 1, $66,900	Nov. 1, 1924
Subject to call after Nov. 1, 1901	
4½s, July, $29,500	July 1, 1924
5s, July, 207,000	July 1, 1915
4½s, Nov., 77,900	Nov., 1911
Electric-Light Bonds—	
6s, Oct., $16,000	Oct., 1901

Water Bonds—	
6s, ... $150,000	Jan., 1907
Bonded debt Jan. 1, 1901	$484,300
Water bonds (add't'l)	150,000
Total valuation 1899	23,750,000
Assessment about ⅔ actual value.	
City & school tax (per M.) '99	10·40
Population in 1890 was	34,522
Population in 1900 (Census)	38,878

The water bonds are not considered part of the city debt, being pay - able out of revenues from the water works.

OPTIONAL.—All of the city's bonds are subject to call except the bridge bonds due Nov., 1924, which are payable in series.

TAX FREE.—Bonds issued by this city are exempt from city tax.

State of Kentucky.

ITS

DEBT, RESOURCES, Etc.

Admitted as a State (Act Feb. 4, 1791)	June 1, 1792
Total area of State (square miles)	40,400
State Capital	Frankfort
Gov'r (term exp. 5th Tues. aft. Nov. Election, 1903)	J. C. W. Beckham
Secretary of State (term exp. 1st Mon. Jan. 1904)	C. B. Hill
Treasurer (term exp. 1st Mon. Jan. 1904)	S. W. Hager

Legislature meets biennially in even years on the Tuesday following the first Monday in January, and sessions are limited to 60 days exclusive of Sundays and legal holidays.

LOANS—	Interest. P. Ct.	Interest. Payable.	Principal, When Due.	Principal, Outstand'g
Military bonds, 1866	6	J & J	Irredeemable	$165,000
Cer. of Indebtedness 1885	4g	J & D	June 1, 1905	500,000
Educational bonds	6	semi-an.	Irredeemable	2,312,596
Funding bonds	4	J & J	1907	500,000

PAR VALUE OF BONDS—$1,000 each.

INTEREST on the 6s is payable at Frankfort and in New York, and on the 4s in New York at the United States National Bank.

TOTAL DEBT, SINKING FUNDS, Etc.—The subjoined statement shows Kentucky's bonded debt on the following dates.

	Jan. 1, 1901.	Jan. 1, '99.	Jan. 1, '98.
Tot. bonded debt (exclusive of bonds held by the Board of Education)	$1,000,000	$1,171,394	$1,171,394

On Jan. 1, 1901, the sinking fund amounted to $754 019.

The educational bonds are not, strictly speaking, a debt of the State. They are irredeemable; the fund is inviolate, and the six per cent semi-annual interest drawn by them is provided for out of the revenue placed to the credit of the sinking fund annually. The amounts are as follows: State bonds, issued Jan. 1, 1870, $1,327,000; county bonds, issued Jan. 1, 1885, $378,946; new school bonds, issued March 12, 1892, $606,650. The $165,000 military bonds are also irredeemable; the interest is paid to the A. & M. College and the State normal school for colored persons.

ASSESSED VALUATION—The State's assessed valuation has been as follows:

Years.	Real Estate.	Personal Property.	Railroads.
1899	$447,681,753	$115,646,933	$46,027,613
1897	444,000,000	109,000,000	42,000,000
1891	391,630,294	145,241,945	.....
1890	374,926,668	135,512,766	45,921,192
1887	351,157,053	132,334,637	35,571,631

NOTE.—The total valuation for the year 1900, not including railroads, was $574,867,964; for 1899 (equalized) it was $563,328,686; for 1898, was $552,957,768; for 1897 it was $549,419,980; for 1896 it was $570,926,762; for 1895 it was $573,206,978.

TAX RATE—In 1900 the State tax rate (per $1,000) was $4·75.

POPULATION OF STATE.—The population of Kentucky has been as follows in the years named:

1900	2,147,174	1860	1,155,684	1820	564,135
1890	1,858,635	1850	982,405	1810	406,511
1880	1,648,690	1840	779,828	1800	220,955
1870	1,321,011	1830	687,917	1790	73,677

The proportion of the colored population was 16·47 p. c. in 1880 and 14·69 p. c. in 1890. In number blacks were 220,992 in 1850; 236,167 in 1860; 222,210 in 1870; 271,451 in 1880; and 272,981 in 1890.

Cities, Counties and Towns

IN THE

STATE OF KENTUCKY.

For additional statements not given in alphabetical order below, see "Additional Statements" at end of this State.

ALLEN COUNTY.—W. N. Cook, Treasurer.

County seat is Scottsville. $170,000 4 p. c. bonds have been issued to refund the debt mentioned below.

LOANS—	When Due.
Refunding Railroad Bonds—	
6s, J&J, $117,000	July, 1907
6s, J&J, 17,000	July, 1908
Interest payable at Scottsville.	
Total debt Jan. 1, 1901	$175,000

Total valuation 1900	$1,314,694
Assessment about 65% actual val.	
State & co. tax (per M) 1900	$14·75
Population in 1890 was	13,692
Population in 1900 was	14,657

CHRISTIAN CO.—County seat is Hopkinsville.

LOANS—	When Due.
Refunding Bonds—	
5s, $100,000	July 1, 1917
Subject to call after 1902.	
Interest payable at City Bank, Hopkinsville, Ky.	

Total debt Feb. 1, 1900	$100,000
Equal'd valuation 1899	8,631,652
County tax (per $1,000) '99	$4·25
Population in 1890 was	34,118
Population in 1900 was	37,962

CLARK COUNTY.—J. H. Evans, Co. Judge.

County Court.—County seat is Winchester.

LOANS—	When Due.
Railroad Aid Bonds—	
6s, J&J, $37,000	$7.000 per year.
Turnpike Bonds—	
6s, J&J, $82,000	1907
4s, ... 50,000.	1923-1928
Due $10,000 yearly, 1923 to 1928	

Refunding Bonds—	
4s, J&D, $14,000	June 1, 1917-8
Total debt Jan. 1, 1900	$183,000
Tax valuation 1900	8,914,597
State & Co. tax (per M.) 1900	$10·20
Population in 1890 was	15,434
Population in 1900 was	16,694

INTEREST is payable at Winchester.

COVINGTON.—{W. J. MAHON, Mayor. S. R. SHELTON JR., Auditor.

This city is in Kenton County. $75,000 4 p. c. 20-year electric-light bonds were offered for sale on Dec. 10, 1900, but the receiver of the Suburban Electric Co. obtained a temporary injunction preventing the sale. The case will come up in court for decision in May, 1901. See CHRONICLE, V. 71, p. 1183

LOANS—	When Due.
Asphalt Bonds—	
5s, May, $35,810	1901 to 1903
($11,890 due yearly May 18.)	
4s, F&A, $142,600	Aug. 1, 1931
Brick Bonds—	
5s, Feb. 1, $4,720	1902-1905
($740 due yearly Feb. 1.)	
5s, Feb. 1, $5,420	1902-1905
($890 due yearly Feb. 1.)	
Bridge Bonds—	
4s, J&J, $33,000	July 1, 1926
Casparis Judgment Bonds—	
4s, M&S, $103,500	Mar. 1, 1923
Cov. W. Cov. & Lud. Highway—	
4s, F&A, $7,900	Aug. 1, 1923
Subject to call.	
Funding Bonds—	
5s, F&A, $281,000	Aug. 1, 1920
Subject to call 1910.	

LOANS—	When Due.
Redemption Bonds—	
4s, F&A, $73,200	Aug. 1, 1920
Subject to call 1910.	
4s, F&A, $106,300	Aug. 1, 1922
Reservoir & Water Works Bds.—	
4s, J&J, $520,000	Jan. 1, 1927
4s, J&J, 371,000	Jan. 1, 1928
4s, J&J, 23,000	July 1, 1928
4s, J&J, 111,000	July 1, 1930
Water Works Redemption—	
4s, J&J, 190,700	Jan. 1, 1930
Refunding Bonds—	
4s, J&J, $51,300	July 1, 1934
Sewer Bonds—	
5s, F&A, $19,000	1901 to 1902
($9,500 due yearly Aug. 1.)	
School District Bonds—	
4s, J&J, $20,000	July 1, 1905

INTEREST on the 8 per cent bonds, on the 5 per cent asphalt bonds, on sewer bonds, on brick bonds, and on the Covington West Covington and Lud. highway bonds, payable in Covington; on others in New York.

TAX FREE.—All bonds are exempt from taxation.

TOTAL DEBT, SINKING FUND, ETC.—

	Jan. 1, 1901.	Jan. 1, '00.	Jan. 1, '99.	Jan. 1, '98.
Total bonded debt	$2,079,500	$2,104,100	$2,197,300	$2,265,600
Water dbt. incl. above.	1,215,700	1,215,700	.....	.....

ASSESSED VALUATION.—The city's assessed valuation in 1901, equalized, was $22,919,465. The city tax rate per $1,000 for 1901 is $20·00. The property is assessed at about 80 p. c. of value.

POPULATION—In 1900 (Census) was 42,938; in 1890 it was 37,371; in 1880 it was 29,720.

DANVILLE.—J. B. FISHER, Mayor.

County seat of Boyle Co.

LOANS— *When Due.*
SEWER BONDS—
4s, J&J, $25,000.....1 02 to 19 7
($1 500 due yearly on Jan. 1.)
WATER WORKS BONDS
5s, J&J, $30,000.....July 1, 1914
Optional after 1904.
5s, J&J, $20,000.....July 1, 1914
Optional after 1909.
5s, J&J, $20,000.....July 1, 1914

Total debt Feb. 23, 1901..$95,000
Sinking fund..... 23,000
Net debt Feb. 23, 1901... 72,000
Assessed valuation1900.2,500,000
Assessment about 3/5 actual value
Total tax (per $1,000) 1900 $15·30
Population in 1890 was.....3,766
Population in 1900 was..... 4,285

DAYTON.—CHAS. A. BIRD, Mayor. C. B. HAYWARD, City Clerk.

Dayton is in Campbell County.

LOANS— *When Due.*
REFUNDING BONDS—
5s, F&A, $134,000...Aug. 1, 1915
*STREET IMPROVEMENT BONDS—
6s, semi-an., $73,500..Part yearly
Total debt Jan. 1, 1901.. $134,000
Sinking funds..... 5,500

Net debt Jan. 1, 1901.... $128,500
Assessment bonds (add.) 73,500
Tax valuation 1900.....2,200,460
Assessment is 3/4 actual value.
Total city tax (per M) 1900..$13·50
Population in 1890 was.... 4,264
Population in 1900 was.....6,104

* These bonds are payable by special assessment, and the city has the right to redeem any of them upon payment of one year's interest.

TAX FREE—The bonds are all exempt from city tax.

INTEREST on the refunding bonds is payable at the Newport National Bank of Newport, Ky., or First National Bank, New York City; on the street improvement bonds at the Newport National Bank, Newport.

FRANKFORT.—W. S. DEHONEY, Mayor. BEN. MARSHALL, Clerk.

This is the capital of the State and the county seat of Franklin County.

LOANS— *When Due.*
BRIDGE BONDS—
6s, M&S, $50,000... .July 1, 1923
Subject to call after 1903.
FUNDING BONDS—
6s, J&J, $25,000....*July 1, 1904
6s, J&J, 35,000....June 15, 1906
6s, J&J, 10,000...*Jan. 1, 1911
b LOTTERY BONDS—
6s, J&J, $50,000.....*July 1, 1905
REFUNDING BONDS—
4½s, ..., $120,000...Sept. 1, 1927
(Subject to call after Sept. 1, 1917)
a SCHOOL BONDS—
6s, J&J, $10,000.....*July 1, 1904
6s, J&J, 50,000.....1906

LOANS— *When Due.*
a SEWER BONDS—
6s, J&J, $10,000.....July 1, 1906
Bonded debt Jan. 1, 1901. $310,000
Floating debt..... 22,000
Total debt Jan. 1, 1901. 332,000
Water debt (included) .. 125,000
Tax valuation 1900.....3,038,000
Real valuation (est.).....5,000,000
State & Co. tax (p. M.) 1900..$10·75
City tax (per $1,000) 1900...14·50
Population in 1890 was.....7,892
Population in 1900 was.....9,487

a $500 each. *b* $1,000 each.
*These loans are held by the sinking fund for the benefit of the school fund; principal is not payable and interest is used for the support of the public schools.

TAX EXEMPT.—All bonds of this city are exempt from city taxes

INTEREST is payable on the refunding bonds and the bridge bonds at the Bank of America, N. Y. City; on all other bonds at the Bank of Kentucky, Frankfort.

GRANT COUNTY.—R L WEBB, Treasurer.

County seat is Williamstown.

LOANS— *When Due.*
BRIDGE REFUNDING—
4½s, M&N, $24,000..1901 to 1917
(Part due yearly on Nov. 10.)
TURNPIKE REFUNDING—
4½s, M&N, $33,000..1901 to 1917
(Part due yearly on Nov. 10.)
6s, J&J, 17,000.....Aug. 10, 1906
Int'st payable at Co. Treas. office.

Bond. debt Jan. 1, 1901.. $74,000
Floating debt 60,000
Total debt..... .. 134,000
Sinking fund.. 4,000
Net debt Jan. 1, 1901.... 130,000
Equalized valu'n 1901...3,750,000
Assessment is 70 p. c. actual value.
State & co. tax (per M)1900.$15 25
Population in 1890 was.....12,671
Population in 1900 was.....13,239

GREEN COUNTY.—P. F. MARSHALL, Clerk.

County seat is Greensburgh.

LOANS— *When Due.*
RAILROAD AID BONDS—
6s, ..., $250,000 .....Past due
Bonded debt Apr. 1, 1900.$250,000
Tax valuation, real..... 748,339

Tax valuation, personal.. $400,640
Assessed valuation '99..1,148,979
State tax (per $1,000) 1899..$4·25
County tax (per $1,000) '99. 5·00
Population in 1890 was.....11,463
Population in 1900 was.....12,255

HARRISON CO.—J. N. LAIR, Co. Treas.

County seat is Cynthiana.

LOANS— *When Due.*
COUNTY BONDS—
4s, ..., $50,000.....1912 to 1927
Due, $12,500 Jan. 1, 1912; $12,500 Jan. 1, 1917; $12.500 Jan. 1, 1922 and $12,500 Jan. 1, 1927.
TURNPIKE BONDS—
6s, J&J, $20,000 1905
6s, J&J, 20,000 1907

Bond. debt Sept. 14,1900 $90,000
Floating debt..... .. 31,400
Total debt Sept. 14, 1900 121,400
Equalized valuat'n 1899.6,332,933
Assessment about 3/4 actual value.
State & Co. tax (per M.) '99..$10·20
Population in 1890 was.....16,914
Population in 1900 was.... 18,570

HENDERSON—J. C. THOMASSON, City Clerk.

This city is the county seat of Henderson county.

LOANS— *When Due.*
REFUNDING BONDS –
4s, M&N, $369,000.....1927
(Subject to call after 1913.)
Bonded debt Jan. 1, 1901..$369,000

Total valuation 1899...$5,271,000
Assessment abt. 80% actual value.
Total tax (per $1,000) 1900..$20·25
Population in 1890 was.... 8,835
Population in 1900 was.....10,272

HOPKINSVILLE.—F. W. DABNEY. Mayor.

Hopkinsville is in Christian Co.

LOANS— *When Due.*
RAILROAD AID BONDS—
5s, A&O, $64,000.....Oct. 1, 1921
Subject to call after Oct. 1, 1901
Total debt Feb. 1, 1901.. $64,000
Tax valuation, real.....1,538,756
Tax valuation, personal.. 694,808

Total valuation 1900...$2,233,564
Assessment is 65% of actual value.
State & co. tax (per M) 1899..$9·25
City & sch. tax (per M) 1899..12·50
Population in 1890 was.....5,833
Population in 1900 was.....7,280

INTEREST is payable by Latham, Alexander & Co., New York City.

TAX FREE.—All of the bonds are exempt from city tax.

LEXINGTON.—H. T. DUNCAN, Mayor. P. G. GARLAND, Auditor.

This city is in Fayette County.

LOANS— *When Due.*
BRICK STREET BONDS—
6s, M&N, $5,000...May 20, 1901
6s, var's, 5,266.....var., 1921
6s, A&O, 2,469.....Oct. 1, 1932
4½s, M&N, 75,570....Nov. 1, 1934
FUNDING BONDS—
5s, F&A, $50,000...Aug. 1, 1918
REFUNDING BONDS—
4½s, F&A, $105,000..Aug. 1, 1932
4½s, F&A, 45,000..Aug. 1, 1924
4½s, J&D, 81,000..June 1, 1933
4s, J&J, 25,000 Jan. 10, 1935

SCHOOL BUILDING BONDS—
5s, A&O, $30,000.....Apr. 1, 1918
RAILROAD-AID BONDS—
5s, J&D, $100,000..June 1, 1918
4½s, M&S, 150,000..Sept. 1, 1920
4½s, F&A, 15,000..Aug. 1, 1932
Bond. debt Apr. 1, 1901. $730,717
Assessm't bonds (incl.). 143,891
Tax valuation 1900.....17,243,489
Assessment is 1/2 actual value.
City tax (per $1,000), 1900..$12·00
Population 1890 was.....21,567
Population 1900 (Census)..26,369

INTEREST on the funding and refunding bonds and on the railroad-aid bonds due 1918 is payable in New York City; on the railroad-aid bonds due in 1920 and 1932, on the school building bonds and special assessment bonds, at Lexington

LINCOLN CO.—W. M. BRIGHT, Treasurer.

Stanford is the county seat.

LOANS— *When Due.*
TURNPIKE BONDS—
6s, July, $17,000.. .....
5s, Sept., 10,000 .. ..
4s, M&S, 52,000..... .....
Bonded debt Aug. 1, 1900..$74,000
Sinking fund..... 6,776
Net debt Aug. 1, 1900..... 67,224

Assess'd valuation, real.$3,543,490
Ass'd valuation, pers'l.. 2,816,874
Total valuation 1898... 6,360,364
Equalized valuat'n 1899 4,981,293
Assessment ab't 80% actual value.
State & co. tax (per M)1900 $9·75
Population in 1890 was.....15,962
Population in 1900 was.....17,059

LOUISVILLE.—CHAS. P. WEAVER, Mayor. STUART R. YOUNG, Treasurer.

Louisville is the county seat of Jefferson County. 3½ per cent 40-year bonds to refund the railroad 7s due June 1 and July 1, 1901, were sold on Mar. 20.—See CHRONICLE V. 72, p. 639.

LOANS— *When Due.*
b CITY HALL—
7s, A&O, $200,000..Apr. 1, 1903
REFUNDING BONDS (gold)—
4s, ..., $500,000 ...Sept. 15, 1910
4s, J&J, 457,000.....July 1, 1937
3½s, M&N,448,000....May 1, 1940
3½s, A&O, 119,000. Apr. 1, 1941
a MUNICIPAL IMPROVEMENTS—
4s, J&J, $1,495,000..July 1, 1923
4s, Q-M, 1,500,000..Dec. 1, 1928
PARK BONDS—
4s, J&J, $600,000..July 1, 1930

b RECONSTRUCTION, 1873—
7s, J&J, $600,000..July 1, 1903
b OLD LIABILITIES, 1871-1880—
5s, F&A, $499,000....Aug. 1, 1911
b RAILROAD AID LOANS—
(1) Eliz. & Pad. RR., 1873—
7s, J&J, $998,000.....Jan. 1, 1903
(4) Road Bed (L. C. & L. RR.)—
7s, J&J, $150,000.....July 1, 1901
7s, J&J, 200,000.....July 1, 1903
SEWER BONDS, 1868-71—
7s, J&D, 423,000.. ...June 1, 1901

a $100, $500 and $1,000. *b* $1,000.

PAR VALUE OF BONDS.—The bonds are mostly for $1,000.

TAX FREE.—Bonds are exempt from all taxation except State tax.

INTEREST.—Coupons are mostly payable in New York City at the National Bank of the Republic, the exceptions to this being the old liability 7s due 1901, which are payable in Louisville at the sinking fund office.

BONDED DEBT on Jan. 1, 1901, was $8,206,000. The sinking fund assets amounted on Jan. 1, 1901, to $1,461,604, including $1,274,700 stock of the Louisville Water Co. The sinking fund owns the entire stock of the Louisville Water Co., with the exception of four shares valued at $500. The assets of the Water Company amount to $5,753,922 16 and the liabilities, including bonded debt, $906,626 86.

ASSESSED VALUATION, TAX RATE, ETC.—

Years.	*Real Estate.*	*Personal Property.*	*Total.*	*Total Tax per $1,000*
1901	$90,200,000	$33,900,900	$124,100,000	$21·25
1900	89,200,000	31,800,000	121,000,000	22·65
1899	89,636,587	30,059,360	119,695,947	25·35
1898	87,633,149	31,223,204	118,856,353	23·65
1897	87,585,184	30,125,334	117,710,518	22·75
1895	87,239,581	29,000,000	116,239,581	23·05
1893	84,600,000	5,725,000	90,325,000	23·05

In 1901 the city tax proper was $15·00; in 1900 it was $13·10; school tax $3·30; State and county tax $6·25. Assessment is about 80 per cent of actual value.

POPULATION.—Population 1900 (Census) was 204,731; in 1890 it was 161,129; in 1880 was 123,758; in 1870 was 100,753.

McCRACKEN CO.—County seat is Paducah.

LOANS— *When Due.*
REFUNDING BONDS 1892—
5s, A&O, $500,000....Mar. 1, 1933
Subject to call in part at var. times.
Total debt Apr. 1, 1898.. $500,000
Equal'd valuation, real. 6,191,534

Equal'd valuat'n, pers'l.$1,798,498
Tot. equ. valuat'n 1899. 7,990,032
Assessm't ab t 1/2 to 3/4 actual value.
State & co.tax (per M)1900.$12·95
Population in 1890 was.... 21,051
Population in 1900 was.... 28,733

MADISON CO.—County seat is Richmond.

LOANS— *When Due.*
REFUNDING RAILROAD BONDS
4s, J&J, $112,000.....1909-1929
$12,000 due Jan. 1, 1909, and $5,000 yearly thereafter.
TURNPIKE BONDS—
4½s, ..., $70,000....1902 to 1918
Interest is payable at Louisville.
Bonded debt Jan. 1, 1901.$182,000

Tax valuation, real....$7,500,000
Tax valuation, personal 1,200,000
Total valuation 1900... 7,700,000
Equalized valuat'n, 1899.8,621,412
Assessment is 4/5 actual value.
State tax (per $1,000).....$4·75
County tax (per $1,000)..... 5·25
Population in 1890 was.....24,348
Population in 1900 was.... 25,607

MAYSVILLE.—County seat of Mason county.

LOANS— *When Due.*
FUNDING BONDS—
5s, F&A, $28,000....Aug. 1, 1908
($7,000 due y'rly to Aug. 1, 1911)
RAILROAD BONDS—
5s, F&A, $42,000.....Aug. 1, 1901
($6,000 due yearly) to Aug. 1, 1907

Interest is payable at Maysville
Total debt Oct. 1, 1900... $82,326
Tax valuation 1900.....3,632,824
Assessment about 1/2 actual value.
Total tax (per $1,000) 1900.$24·40
Population in 1890 was..... 5,358
Population in 1900 was.....6,423

MERCER COUNTY.—GEO. BOHON, Treas.

County seat is Harrodsburgh.

LOANS— *When Due.*
REFUNDING BONDS—
4s, ..., $145,000 1928
Subject to call after 1903

Total debt Feb. 25, 1901. $145,000
Equalized valuat'n 1900 5,121,380
State & Co. tax (per M.) 1900..$6·00
Population in 1890 was 15,034
Population in 1900 was.....14,426

MIDDLESBOROUGH.—Middlesboro'h is in Bell Co.

LOANS—	When Due.
FUNDING BONDS—	
6s, A&O, $31,500	Apr. 1, 1906
GENERAL BONDS—	
6s, semi-an., $150,000	Apr. 1, 1921
Tot. debt Apr., 1900 (abt). $250,000	

Total valuation 1899... $700,000
Assessment is ¾ actual value.
Tax rate (per $1,000) 1899..$32·50
Population in 1890 was.....3,271
Population in 1900 was.....4,162

TAX FREE.—All the bonds issued by this city are tax exempt

MONTGOMERY CO.—County seat is Mt. Sterling.

LOANS—	When Due.
FUNDING DEBT—	
6s, J&J, $73,000	Jan., 1903
(Subject to call 1903.)	
TURNPIKE BONDS—	
4s, ..., $50,000	1928
Subject to call after 1918.	
Bonded debt Jan. 1, 1900.	$104,000
Floating debt	12,000

Total debt Jan. 1, 1900..$116,000
Sinking fund. 3,000
Net debt Jan. 1, 1900.... 113,000
Total valuation 1900....5,222,588
Assessment ½ to ⅔ actual value.
State tax (per $1,000) 1900..$4·25
County tax (per $1,000)..... 6·00
Population in 1890 was.....12,367
Population in 1900 was.....12,834

INTEREST on funding bonds is payable in New York at National Park Bank; on other bonds at Mount Sterling, Ky.

MUHLENBERG CO.—County seat is Greenville. The Fiscal Court has authorized the issuance of $215,000 bonds in compromise for the outstanding $800,000 railroad bonds which have been in litigation for some time past.—See V. 70, p. 546, and V. 72, p. 637.

LOANS—	When Due.
RAILROAD BONDS—	
.., ... $800,000	Over-due
Floating debt.....	$10,000
Total debt Apr. 1, '98, abt.	810,000

Sinking funds..... $10,000
Equalized valuat'n 1899.1,936,493
County tax (per $1,000)....$10·00
Population in 1890 was 17,995
Population in 1900 was.....20,741

NEWPORT.—{R. W. NELSON, Mayor. JOHN ZOLLEIS, Auditor.

Newport is in Campbell County. $590,000 3½ per cent refunding bonds have been sold to refund the $7^{3}/_{10}$ per cent water bonds, some of which are due May 1, 1901.—See CHRONICLE V. 72, p. 54.

LOANS—	When Due.
BRIDGE BONDS—	
5s, J&J, $37,000	1911
FLOOD BONDS—	
5s, J&J, $50,000	1904
FUNDING BONDS—	
5s, A&O, $52,500	1913
REDEMPTION BONDS—	
5s, J&J, $81,500	1906
REFUNDING BONDS—	
5s, F&A, $10,000	1914
STREET IMPROVEMENT—	
5s, var., $124,600	1919

WATER BONDS—	
$7^{3}/_{10}$s, M&N, $224,000	May 1, 1901
$7^{3}/_{10}$s, M&N, 188,000	1902
$7^{3}/_{10}$s, M&N, 180,000	1903
5s, M&N, 92,000	1914

Total debt Apr. 1, 1900.$1,074,600
Sinking fund assets 17,000
Net debt Apr. 1, 1900.. 1,057,600
Tax valuation 1900 10,798,939
Tax rate (per $1,000) 1900.$23·35
Population in 1890 was.... 24,918
Population in 1900 was.....28,301

NICHOLAS COUNTY.—S. A. RATLIFF, Clerk.

Carlisle is the county seat.

LOANS—	When Due.
TURNPIKE BONDS—	
4s, J&J, $40,000	Jan. 1, 1904
($3,000 every 5th yr.) to Jan. 1, '24	
(All bonds subject to call after '14.)	
Total debt Jan. 1, 1901	$40,000
Sinking fund	3,500
Net debt Jan. 1, 1901...	36,500

Tax valuation, real.....$3,064,356
Tax valuation, personal. 800,000
Total valuation 1901.....3,864,356
Assessment abt. 70% actual value.
State & Co. tax (per M) 1900.$9·75
Population in 1890 was....10,764
Population in 1900 was....11,952

OWEN COUNTY.—W. P. SWOPE, Clerk.

County seat is Owenton.

LOANS—	When Due.
COUNTY BONDS—	
5s, M&S, $100,000	Sept. 1, 1916
Optional at any time.	
REFUND. BRIDGE & TURNPIKE—	
6s, F&A, $30,000	Feb. 1, 1917
Optional after Feb. 1, 1912	
6s, ..., $30,000	1902
Bonded debt Jan. 1, 1901.	$130,000
Floating debt	17,500

Total debt..... $147,500
Sinking fund..... 16,000
Total debt Jan. 1, 1901 131,500
Turnpike debt (add't'l). 30,000
Tax valuation 1901.... 3,050,973
Assessment about ½ actual value.
Total tax (per $1,000).....$14·25
Population in 1890 was....17,676
Population in 1900 was....17,553

INTEREST is payable at the U. S. National Bank, New York City.
TAX FREE—Bonds are all exempt from taxation.

OWENSBORO.—{W. P. SMALL, Mayor. W. M. O'BRIEN, City Clerk.

This is the county seat of Daviess County. $200,000 4 per cent 10-30-year water bonds were voted at the November (1900) election.

LOANS—	When Due.
RAILROAD BONDS—	
4s, M&N, $56,000	Nov. 1, 1919
Subject to call.	
STREET IMPROVEMENT BONDS—	
4s, J&J, $200,000	Jan. 1, 1930
Subject to call Jan. 1, 1915.	

Interest is payable at Owensboro.
Total debt Jan. 1, 1901.. $256,000
Tax valuation 1900.....$5,237,362
Assessment about ⅔ actual value.
City tax rate (per M) 1900.$16·00
Population 1890 was..... 9,837
Population in 1900 was....13,189

PADUCAH.—{J. M. LANG, Mayor. W. H. PATTERSON, City Clerk.

This is the county seat of McCracken County. As an offset to the bonded debt, the city owns (Feb. 1, 1900), railroad stock of the par value of $220,000.

LOANS—	When Due.
CHES. OHIO & S. W. R.R.—	
5s, F&A, $20,000	Aug. 1, 1903
CH. ST. L. & P. R.R.—	
4½s, J&D, $100,000	Dec. 1, 1918
Subject to call after 1898.	
REFUNDED N. O. & O. RR.—	
4½s, ..., $66,000	.....
4½s, ..., 45,000	Aug. 1, 1928
P. T. & A. R.R.—	
4s, A&O, $100,000	Oct. 1, 1920

P. & M. GRAVEL ROAD—	
4s, J&J, $2,400	July 1, 1909
4s, J&J, 1,600	Jan. 10, 1914

Bonded debt Jan. 1, 1900.$335,000
Tax valuation 1899.....7,000,000
Assessment about ⅔ actual value.
City tax (per $1,000) '99.....$9·00
Population in 1890 was.... 12,797
Population in 1900 was.....19,446

INTEREST on the Chicago St. Louis & Paducah 4½s and on the refunded N. O. & O. RR. bonds is payable in New York City; on all other bonds in Paducah.

PARIS.—{BENJ. PERRY, Mayor. GEO. ALEXANDER, Treasurer.

This is the County seat of Bourbon County.

LOANS.—	When Due.
REFUND'G AND FUND'G B'DS '98.	
4½s, ..., $44,500	1901 to 1932
Part due yearly.	
Interest is payable in New York.	
Total debt Feb. 1, 1901..	$44,500

Tax valuation 1900.....$3,000,000
Assessment is ¾ actual value.
City tax (per $1,000) 1900. $12·50
Population in 1890 was.....4,218
Population in 1900 was.....4,603

PENDLETON CO.—C. H LEE, JR., Treasurer.

County seat is Falmouth.

LOANS—	When Due.
FUNDING BONDS—	
5s, J&J, $75,000	July 1, 1912
TURNPIKE BONDS—	
6s, J&J, $20,000	July 1, 1908
6s, J&J, 15,000	July 1, 1903
6s, J&J, 3,000	July 6, 1906
5s, J&J, 40,000	July 1, 1910

Bond. debt Jan. 1, 1901. $153,000
Sinking fund..... 9,000
Net debt Jan. 1, 1901... 144,000
Total valuation 1900....3,397,585
Assessment is ½ actual value.
State & co. tax (per M) 1900.$10·50
Population in 1890 was.....16,346
Population in 1900 was.....14,947

INTEREST on the 6 per cent turnpike bonds due 1906 is payable at Falmouth; on the funding bonds at the Chase National Bank, N. Y., on all others at the Bank of America, N. Y.

SCOTT COUNTY.—D. P. EWING, Treasurer.

County seat is Georgetown.

LOANS—	When Due.
TURNPIKE BONDS—	
4s, J&D, $46,000	1904 to 1913
$5,000 due y'rly '04 to '11, Jan. 1;	
$3,000 due y'rly '12 and '13, Jan. 1.	
REFUNDING BONDS—	
4s, ..., $100,000	....
Bonded debt Jan. 1, 1900.	$146,000
Floating debt	4,000

Total debt..... $150,000
Sinking fund..... 5,000
Net debt Jan. 1, 1900.. 145,000
Tax valuation, real..... 7,454,136
Tax valuation, personal 514,723
Total valuation 1900... 7,968,859
State & co. tax (per M.) 1900.$10·40
Population in 1890 was.....16,546
Population in 1900 was....18,076

SPENCER COUNTY.—County seat is Taylorsville.

LOANS—	When Due.
COUNTY BONDS—	
6s, A&O, $58,000	Apr. 1, 1901-'11
Total debt Apr. 1, 1901...	$58,000

Total valuation 1901...$1,640,000
State & co. tax (per M) 1900.$16·25
Population in 1890 was.....6,760
Population in 1900 was.....7,406

INTEREST payable at Bank of Ky. and Union Nat. B'k, Louisville.

WARREN CO.—WM. H. EDLEY, Co. Clerk.

Bowling Green is the county seat.

LOANS—	When Due.
TURNPIKE & REFUNDING BONDS—	
4s, semi-ann., $140,000	Jan 2, '29
Subject to call, $35,000, 1909;	
$35,000, 1914; $35,000, 1919, and	
$35,000, 1924.	
Bond. debt Mar. 1, 1901.	$140,000

Sinking fund..... $9,000
Tax valuation, real.....6,314,589
Tax valuation, personal.4,192,112
Total valuation 1901...10,506,501
State & Co. tax (per M) 1900.$9·00
Population in 1890 was.... 30,158
Population in 1900 was.....29,970

WOODFORD CO.—JAMES W. SMITH, Treas.

County seat is Versailles.

LOANS—	When Due.
COUNTY BONDS—	
4s, M&S, $50,000	1902 to 1921
($2,500 due yearly.)	
TURNPIKE BONDS—	
4s, ..., $40,000	1904 to 1920
$2,500 due yearly on Jan. 1.	
Total debt Feb. 1, 1901..	$90,000

Tax valuation, real.....$6,200,280
Tax valuation, person'l. 2,125,497
Total valuation 1900... 8,034,527
Assessment same as actual value.
State & Co. tax (per M), 1900.$8 25
Population in 1890 was....12,380
Population in 1900 was....13,134

INTEREST on county bonds is payable in New York.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several counties and other civil divisions in Kentucky which have reported an indebtedness of over $10,000 and are not represented among the foregoing.

Place.	Total Debt.	Int. Rate.	Tax Valuation.	1900 Popul'n
Ashland, Boyd Co	$37,117	4 & 5	$2,900,000 ('00)	6,800
Bellevue, Campbell Co..	54,600	6	1,943,000 ('99)	6,332
Boyd Co.	25,000	4	4,984,642 ('00)	18,834
Carroll County	57,000	4, 5 & 6	3,600,000 ('99)	9,825
Franklin County	212,000	4 & 4½	5,547,913 ('99)	20,852
Franklin, Simpson Co...	18,000	5	900,000 ('01)	2,166
Garrard Co.	33,000	4	4,500,000 ('01)	12,042
Grayson Co.	27,200	6	2,183,000 ('99)	19,878
Logan County	256,000	6	5,361,409 ('99)	25,994
Ludlow, Kenton Co.	72,700	....	1,406,606 ('95)	3,334
Ohio Co.	20,000	4	3,357,041 ('00)	27,287
Shelby Co.	95,000	5	8,090,123 ('99)	18,340

State of Tennessee.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act May 26, 1790) - May, 26 1790
Admitted as a State (Act June 1, 1796) - - June 1, 1796
Total area of State (square miles) - - - - 42,050
State Capital - - - - - - - - - Nashville
Governor (term expires Jan. 15, 1903) - Benton McMillin
Secretary of State (term exp. Feb. 12*, 1905) - John W. Morton
Treasurer (term expires Feb. 1*, 1903) - - R. E. Folk
Comptroller (term expires Feb. 1, 1903) - Theo. F. King

Legislature meets biennially in odd years on the first Monday in January and sessions are not limited. "but no member shall be paid for more than 75 days of a regular session."

* Constitution says term of office shall be computed from the 15th of January, but these officials being elected by the Legislature are usually allowed to serve a full term from the date of their appointment.

The debt on which the State is paying interest is as follows.

LOANS— NAME AND PURPOSE.	Interest.— P. Ct.	Payable.	Principal.— When Due.	Outstanding.
Redemption	4	A & O	Oct. 1, 1907	$469,000
New settlement bonds (subject to call at 100)	3	J & J	July 1, 1913	13,528,600
Penitentiary bonds	4½	A & O	Oct. 1, 1913	600,000
Redemption bonds	4½	A & O	Oct. 1, 1913	1,000,000
Old bonds and certfs. of indebtedness held by State institutions	5 & 6	....	1896 to 1914	676,000

PAR VALUE OF BONDS.—Settlement bonds are $100 and $1,000

INTEREST on the new settlement bonds is payable in Nashville or by Messrs. Latham, Alexander & Co., New York City.

TOTAL DEBT, ETC.—The subjoined statement shows Tennessee's total new settlement debt Jan. 1, 1901.

Total interest-bearing debt	$16,273,600
Estimated amount of bonds yet to be funded	680,000

ASSESSED VALUATION.—The following statement shows the character and valuation of all taxable property in the State.

Year.	Acres.	Town Lots.	Other Property.	Total Value.	Aver'ge Value p. Acre.	Rate of Taxation, $1,000.
	$	$	$	$		
1900	171,527,025	120,338,355	48,493,768	340,359,148	6·61	3·50
1899	158,370,112	112,651,614	37,693,230	308,714,956	6·17	3·50
1898	159,421,612	110,995,934	35,698,751	306,116,297	6·18	3·00
1897	162,920,056	111,732,170	36,720,503	311,372,729	6·34	3·00
1895	165,883,997	111,906,412	38,271,204	316,061,613	6·42	2·00
1892	182,041,338	120,521,975	50,153,219	352,716,532	7·04	3·00
1890	172,340,180	120,530,633	54,637,292	347,508,105	6·54	3·00
1885	143,198,948	57,898,552	25,651,808	226,749,308	5·60	3·00
1880	148,999,550	46,635,550	16,133,338	211,768,438	6·00	1·00
1875	183,228,365	57,578,261	37,213,908	278,020,534	6·74	4·00
1871	205,386,777	72,518,243		287,905,020	8·39	6·00
1867	155,245,178	59,039,406	11,108,826	225,393,410	6·72	4·50

In addition to the above valuations, the assessed valuations of railroad, telephone and telegraph property in 1900 was $56,630,201.

POPULATION.—The population of Tennessee has been as follows.

1900	2,020,616	1860	1,109,801	1820	422,771
1890	1,767,518	1850	1,002,717	1810	261,727
1880	1,542,359	1840	829,210	1800	105,602
1870	1,258,520	1830	681,904	1790	35,691

The proportion of the colored population was 26·14 per cent in 1880 and 24·57 per cent in 1890. In number blacks were 245,881 in 1850; 283,019 in 1860; 322,331 in 1870; 403.151 in 1880; 434,300 in 1890.

CITIES, COUNTIES AND TOWNS IN THE STATE OF TENNESSEE.

BRISTOL.—{JOHN C. ANDERSON, Mayor. T. J. BURROW, Recorder.

Bristol is in Sullivan County. The $25,000 railroad aid bonds due in 1920 which were in litigation have been declared valid by the Supreme Court of Tennessee. See V. 71, p. 1132.

LOANS—	When Due.
COURT HOUSE BONDS—	
6s, g., J&D, $10,000	Feb. 1, 1922
FUNDING BONDS—	
6s, M&S, $19,500	Mar. 1, 1925
KING COLLEGE BOND—	
6s, F&A, $815	Feb. 1, 1916
MARKET HOUSE BONDS—	
6s, g., J&D, $10,000	Feb. 1, 1922
RAILROAD AID BONDS—	
6s, F&A, $40,000	Aug. 5, 1912
6s, J&J, 25,000	July 1, 1920
SCHOOL BUILDING BONDS—	
6s, g., J&J, $12,000	July 1, 1922

LOANS—	When Due.
STREET IMPROVEMENT BONDS—	
6s, g., J&J, $25,000	July 1, 1920
6s, g., J&D, 30,000	Feb. 1, 1922
5s, J&J, 10,000	1920
Bonded debt Dec. 1, 1900	$147,315
(City has no water debt.)	
Floating debt	5,957
Total debt Dec. 1, 1900	153,272
Total valuation 1900	1,550,000
Assessment is about ⅔ actual val.	
Total tax (per $1,000), 1900	$20·50
Population in 1890 was	3,324
Population in 1900 was	5,271

CHATTANOOGA.—T. J. GILLESPIE, Treas'r.

Chattanooga is the County seat of Hamilton County.

LOANS.—	When Due.
FUNDING BONDS.	
6s, June, $81,000	June 1, 1911
SEWER BONDS.	
6s, M&S, $50,000	Sept. 1, 1917
6s, A&O, 125,000	Apr. 15, 1909
6s, A&O, 75,000	Apr. 15, 1911
STREET AND SEWER BONDS.	
5s, A&O, $250,000	Apr. 15, 1920
5s, A&O, 250,000	Apr. 15, 1921

Bonded debt Mar. 1, 1900	$931,000
Sinking fund	102,500
Net debt March 1, 1900	828,500
Cash in treasury	35,000
Assessed valua'n in '99	12,500,000
City tax (per M.) 1900	$16·50
Population 1890 (Census)	29,100
Population 1900 (Census)	30,154

INTEREST on the funding 6s due in 1917 is payable in Chattanooga; on all other bonds in New York City.

CLARKSVILLE.—{W. B. YOUNG, Mayor. H. D. PETTUS, Treasurer.

County seat of Montgomery County.

LOANS—	When Due.
REFUNDING BONDS—	
6s, J&J, $28,300	July 1, 1915
6s, J&J, 21,300	July 1, 1916
6s, A&O, 22,600	July 1, 1917
SEWER BONDS—	
5s, J&J, $22,500	July 1, 1925
(Optional after five years.)	
5s, J&J, $10,000	July 1, 1915
(Optional.)	
WATER BONDS—	
6s, F&A, $32,000	Feb. 1, 1909
6s, J&J, 28,000	July 1, 1923
(Optional after July 1, 1903)	

WATER BONDS—(Con.)	
5s, J&J, $20,000	1927
(Optional after 1907).	
4s, J&J, $20,000	1929
(Optional after 1909.)	
Bond. debt Aug. 1, 1899	$204,700
Sinking fund	3,500
Assessed valuat'n, real	2,939,320
Assessed valuat'n, pers'l.	678,383
Total valuation, 1900	3,617,703
Assessment ⅝ actual value.	
City tax (per M.) 1898	$11·50
Population 1890 (Census)	7,924
Population 1900 was	9,431

INTEREST is payable at Clarksville.

HAMILTON CO.—SETH M. WALKER, Co. Judge.

County seat is Chattanooga.

LOANS—	When Due.
BRIDGE BONDS—	
5s, A&O, $200,000	Oct. 1, 1909
FUNDING BONDS—	
5s, A&O, $150,000	Apr. 1, 1905
Interest is payable in New York.	
Bond. debt Dec. 1, 1900	$350,000

Warrants outstanding.	$80,000
Sinking fund	20,000
Tax valuation 1900	19,699,380
Assessment is ⅗ actual value.	
St. & Co. tax (per M.) 1900	$12·00
Population in 1890 was	53,482
Population in 1900 was	61,695

HARRIMAN.—C. E. HENDRICK, Treasurer.

This city is in Roane County.

LOANS—	When Due.
WATER, ELECTRIC LIGHT, ETC.—	
6s, F&A, $106,000	Aug. 1, 1923
Subject to call after Aug. 1, 1903	
Bonded debt Feb. 26, '01	$106,000
Floating debt	5,000

Total debt Feb. 26, 1901	$111,000
Tax valuation 1900	1,100,000
Estimat'd real valuat'n	5,000,000
Total tax (per $1,000) '99	$35·00
Population in 1890 was	716
Population in 1900 was	3,442

INTEREST is payable at Manufacturers' National Bank, Harriman.

HAYWOOD CO.—J. H. ESTES, Chairman

County seat is Brownsville.

LOANS—	Amount.
RAILROAD BONDS—	
6s, May, $121,700	May 1, 1914
Total debt Oct. 1, 1900	$121,700
Tax valuation 1900	2,709,219

Assessment is ⅔ actual value.	
State & co. tax (per M.) '00	$12·50
Population in 1890 was	23,558
Population in 1900 was	25,189

JACKSON.—THOS. TATE, Chr. Finance Com.

This city is in Madison County. Jackson owns its water-works plant, valued at $400,000, from which the city derives a yearly revenue of $22,000.

LOANS—	When Due.
IMPROVEMENT BONDS—	
6s, ... $55,000	1921
(Optional after 1911.)	
5s, ... 68,000	1920
SCHOOL BONDS—	
5s, F&A, $22,000	Aug. 1, 1917
(Optional after Aug. 1, 1907).	
WATER WORKS BONDS—	
6s, ..., $67,000	1914
4s, ... 25,000	1929
(Optional after 1914.)	

TENN. MID. RY. BONDS—	
6s, ...$125,000	1909
Bond. debt Mar. 1, '01	$362,000
Floating debt	41,799
Total debt Mar. 1, 1901	403,799
Tax valuation, 1900	2,588,411
Actual valuation about	8,000,000
Tot. tax (per $1,000) 1900	$26·00
Population in 1890 was	10,039
Population in 1900 was	14,511

INTEREST on the 6 p. c. improvement bonds is payable at the Importers' & Traders' National Bank, on the 5s at the Hanover National Bank, and on the Tenn. Mid. bonds at the First National Bank, New York City; on the school bonds and water bonds in Jackson.

JOHNSON CITY.—J. M. MARTIN, Recorder.

Washington County.

LOANS—	When Due.
*CHARL. CIN. & CHIC. RR.	
6s, M&N, $20,000	May 1, 1910
FUNDING JUDGMENT BONDS—	
6s, F&A, $1,000	1903 to 1907
($1,000 due yearly on Feb. 1.)	
SCHOOL AND STREET BONDS—	
6s, F&A, $48,500	Feb. 1, 1911

Bonded debt Feb. 1, 1901	$49,500
Total valuation 1900	595,790
Assessment is ⅗ actual value.	
Total tax (per $1,000) '00	$30·50
Population in 1890 was	4,161
Population in 1900 was	4,645

*Of the $75,000 issued to the Charleston Cincinnati & Chicago Railroad Company, $55,000 have been declared illegal by the Tennessee Supreme Court, and the balance, $20,000, is now in litigation, and is not included in the total debt given above.

PAR VALUE OF BONDS.—School and street bonds are $500 each.

INTEREST is payable in New York—on school and street bonds by the Hanover National Bank.

KNOX COUNTY.—G. L. MALONEY, Co. Judge.

County seat is Knoxville.

LOANS—	When Due.
FUNDING BONDS—	
4s, semi an., $50,000	1919
(Optional after 1909.)	
3½s, semi-an., $50,000	1919
NEW BRIDGE BONDS—	
5s, A&O, $25,000	April 1, 1906
5s, A&O, 35,000	April 1, 1911
5s, A&O, 40,000	April 1, 1916
5s, A&O, 45,000	April 1, 1921
5s, A&O, 55,000	April 1, 1926
OLD BRIDGE BONDS—	
6s, ..., $100,000	1901 to 1921
$20,000 on Oct. 1, 1901, 1906, 1911, 1916 and 1921.	

RAILROAD BONDS—	
6s, semi-a., $81,900	1904 to 1924
Due $17,400 on July 1, 1904, $15,000 July 1, 1909, $15,500 July 1, 1914, $14,000 July 1, 1919 and $20,000 July 1, 1924.	
Bond. debt Jan. 1, 1901	$496,900
Floating debt	36,890
Total debt Jan. 1, 1901	533,790
Tax valuation, real	16,679,439
Tax valuation, personal	3,283,656
Total valuation 1900	19,963,095
Assessment about ⅔ actual value.	
State & Co. tax (per M.), '00	$13·80
Population in 1890 was	59,557
Population in 1900 was	74,302

KNOXVILLE.—{S. G. HEISKELL, Mayor. J. A. MCMILLAN, Comptroller.

Knoxville is the county seat of Knox County. In 1897 the people of Knoxville, North Knoxville and West Knoxville voted in favor of consolidation. The statement below is for the consolidated city.

LOANS—	When Due.
FUNDING BONDS—	
6s, ..., $9,500	1905
6s, g., 95,000, g	1915
6s, g., 95,000, g	1917
4s, g., 34,000, g	1920
HOSPITAL BONDS—	
4s, J&D, $30,000	1929
MARKET & SCHOOL BONDS—	
5s, A&O, $50,000	1907-1927
(Part due every 10 yrs. on Apr. 1.)	
IMPROVEMENT BONDS—	
5s, A&O, $500,000	Oct. 1, 1921
K. S. RAILROAD BONDS—	
5s, ..., $275,000	1910
FUNDING & REFUNDING BONDS	
4s J&D, $100,000	June 1, 1929

LOANS—	When Due.
NORTH KNOXVILLE BONDS—	
5s, M&S, $100,000	Sept., 1919
WEST KNOXVILLE BONDS—	
6s, J&D, $75,000	June 1, 1919
5s, J&D, 37,000	June 1, 1923
Bond. debt Jan. 23, '01	$1,400,500
Certs. of indebt. (add'l).	13,000
Total debt	1,413,500
Sinking fund	20,482
Net debt Jan. 23, 1901	1,393,018
Tax valuation, real	9,670,260
Taxvaluation, personal	1,539,940
Total valuation 1900	11,201,200
Assessment about ⅓ actual value	
City tax (per $1,000) 1900	$12·50
Population 1890 (Census)	22,535
Population 1900 (Census)	32,637

The city's total resources on Jan. 23, 1901, were $485,480 27, including $161,500, the value of school buildings, and $218,100, the value of other public buildings.

TAX FREE.—Bonds due 1906 are free from taxation.

LAKE COUNTY LEVEE DISTRICT. —JAMES C. HARRIS, Chairman Levee Comm'rs.

P. O. address Tiptonville.

LOANS—	When Due.
LEVEE BONDS—	
6s, Mar., $102,300	Mar. 1, 1950
(Subject to call after Mar., 1910.)	
Bond. debt Nov. 1, 1900	$102,300

Assessed valuat'n 1900	$1,183,591
Assessment abt. 70% actual value.	
Levee tax (per M) 1900	$6·00
Population in 1900 (est.)	8,000

MEMPHIS.—{JOS. J. WILLIAMS, Mayor. W. B. ARMOUR, Secretary.

Memphis is the County seat of Shelby County. A yellow fever epidemic in 1878 rendered the city unable to meet its obligations, and in 1879 the city's charter was repealed and the Taxing District of Shelby County was organized for the purpose of securing a compromise with the bondholders on such terms as the city felt able to make. The courts, however, held that the Taxing District was liable for the entire debt of the city, and a compromise at 50 per cent was then arranged for under the act of March 1883. This act was amended in 1885. The old debt has been all retired and interest payments on the new issues are promptly made. In 1891, by an act of the Legislature, this district was again incorporated as a city.

LOANS—	When Due.
TAXING DISTRICT OF SHELBY CO.	
STAMPED FLIPPINS—	
6s, J&J, $747,000	1907
LOANS OF 1883 AND 1885—	
4½s, J&J, $1,247,000	1926

LOANS—	When Due.
TAXING DIST. OF SHELBY CO.—Con.	
6s, J&J. $986,000	1915
*MARKET HOUSE BONDS—	
5s, ..., $60,000	1917-'22-'27

*The market-house bonds are secured by a mortgage on the market property and are not considered part of or included in the debt as given below.

PAR VALUE OF BONDS.—The 6s due 1915 and the stamped Flippins are $1,000 each.

INTEREST—Interest is payable in New York and Memphis. The Flippin bonds carry tax-receivable coupons.

FREEDOM FROM TAXATION.—Bonds are free from local tax.

TOTAL DEBT, ETC.—The city's bonded debt on Jan. 1, 1901, was $2,980,000; sinking fund, $97,000; net debt, $2,883,000.

An annual tax of $1·00 per $1,000 is levied for the retirement of the bonds. A tax sufficient to meet the interest is also required by law.

The funding act of 1883 provides that every part thereof shall be considered a contract between the State, the Taxing District and the bondholders, and no part material to the rights of the bondholders shall be modified while the bonds remain outstanding.

ASSESSED VALUATION.—The assessed valuation and tax rate have been as follows, the assessment being about $^3/_5$ actual value:

Years.	Real Estate.	Personal Property.	Tot. Assessed Valuation.	Rate of tax per $1,000.
1901	.....	.....	$43,000,000(abt.)	.....
1900	.....	.....	38,294,016	.....
1899	.....	.....	37,788,944	.....
1898	.....	.....	39,855,401	.....
1894	$27,282,302	$8,212,375	35,494,677	$26·80
1893	30,010,210	9,627,740	39,637,950	17·50
1890	32,731,850	10,452,080	43,183,930	25·30
1870	.....	.....	24,783,190	.....

The tax rate (per $1,000) for 1901 in the original eight wards of the city is $23·50; in the next three wards it is $18·90 and in the lately annexed part $17·60.

POPULATION in 1900 (Census) was 102,320; in 1890 was 64,495; in 1880 it was 33,592; in 1870 it was 40,226.

MEMPHIS SCHOOL DISTRICT.—A. B. HILL, Secretary.

LOANS—	When Due.
6s, ..., $19,000	July 1, 1901
6s, ..., 25,000	July 1, 1906
6s, ..., 25,000	July 1, 1911
4s, J&D, 30,000	July 1, 1919

Bonded debt Sept. 1, 1900.$99,000
Sinking fund..... 15,000
Net debt Sept. 1, 1900.....84,000

MORRISTOWN.—R. McFARLAND, Mayor. W. F. HODGE, Treasurer.

Morristown is in Hamblen County.

LOANS—	When Due.
SCHOOL HOUSE—	
6s, J&J, $20,000	July 1, 1921
STREET BONDS—	
6s, M&S, $10,000	Sept. 1, 1911
(Subject to call.)	
WATER WORKS BONDS—	
6s, ..., $40,000	July 15, 1925
(Subject to call after July 15, 1905)	
Bonded debt Jan.1,1899...$70,000	

Floating debt.....$6,226
Total debt.....76,226
Sinking fund..... 3,300
Net debt Jan. 1, 1899.....72,926
Water debt included..... 40,000
Tax valuation 1898.....883,284
Assessment about $^7/_{10}$ actual value.
City tax (per $1,000) '98...$11·50
Population in 1890 was.....1,999
Population in 1900 was.....2,973

INTEREST on school house bonds is payable at the Hanover Nat. Bank, New York; on street bonds at Morristown.

NASHVILLE.—J. M. HEAD, Mayor. J. P. BYRNE, City Recorder.

Nashville is the capital of the State and the county seat of Davidson County. At an election on Dec. 15, 1900, $1,000,000 railroad-aid bonds were voted (see CHRONICLE, V. 71, p. 1283). In February, 1901, injunction proceedings were instituted to prevent the issuance of these bonds - see CHRONICLE, V. 72, p. 302.

LOANS—	When Due.
BRIDGE BONDS—	
5½s, A&O $200,000	Oct. 1, 1905
4s, J&J, 100,000	Oct. 1, 1918
CENTENNIAL BONDS—	
4½s, J&J, $100,000	Jan. 1916
HAY MARKET BONDS—	
5s, M&S, $50,000	Mar., 1922
IMPROVEMENT BONDS 1892—	
4½s, J&J, $160,000	July 1, 1922
4s, J&J, 50,000	Jan. 1, 1921
OLD CITY BONDS—	
Series of 1877, 1879 and 1881, etc.	
6s, J&J, $75,000	July, 1901
WATER BONDS—	
6s, M&N, $450,000	May, 1907
($50,000 due yearly) to May 1915	
5s, J&D, 150,000 g.	June 1921
4½s, J&J, 300,000	July, 1918
4½s, J&J, 47,000	July, 1920

LOANS—	When Due
WATER BONDS—(Con.)—	
4½s, J&J, $100,000	July, 1922
4s, J&J, 300,000	July, 1919
FUNDING BONDS—	
4½s, J&J, $168,000	July, 1907
PAST DUE BONDS—	
., ..., $8,600	.....
REFUNDING BONDS—	
6s, J&J, $86,000	July, 1903
6s, J&J, 85,000	July, 1905
5s, J&J, 80,000	July, 1906
5s, J&J, 25,000	July 1, 1908
4½s, J&J, 110,000	July 1, 1926
4s, J&J, 150,000	Apr. 1, 1918
4s, J&J, 25,000	July, 1919
3½s, J&J, 70,000	July 1, 1920
SEWER BONDS—	
5s, J&D,$100,000, g.	June, 1911
4½s, A&O, 400,000	April 1, 1923

INTEREST is payable in New York and Nashville—in New York by the Merchants National Bank. All coupons are tax receivable.

TAX FREE.—All bonds issued by this city are exempt from city tax

TOTAL DEBT, SINKING FUNDS, ETC.—The city's bonded debt on Jan. 1, 1901, was $3,389,600, including a water debt of $1,497,000. The city has no floating debt. Beginning in 1900 10 per cent of all revenues collected by the city, except for schools, will be set aside to form a sinking fund (Act of General Assembly 1899) and in addition all surplus on hand Dec. 31 each year, after deducting city debts, will pass to the sinking fund.

WATER WORKS.—The city owns its water works, on which it has expended $1,500,000. By act of Legislature the net revenue derived from sales of water must be applied to interest on the water bonds.

DEBT LIMITATION.—New bonds can be issued only with permission of the Legislature and the vote of the people.

ASSESSED VALUATION AND TAX RATE.—

Years.	Assessed Valuation. Real.	Personal.	Total.	Total Tax Raised.
1900	$28,742,480	$8,381,700	$37,124,180	$597,942
1899	28,957,790	7,011,600	35,939,290	539,089
1898	28,684,240	6,715,150	35,399,390	601,878
1897	28,445,020	7,160,030	35,605,650	530,498
1895	28,264,447	6,808,000	35,072,475	522,456
1894	29,128,600	5,871,350	34,999,950	521,364
1893	30,194,650	7,326,850	37,521,500	559,059
1890	24,079,400	9,486,325	33,565,725	500,010
1888	20,236,700	8,391,750	28,628,456	426,537
1881	.....	.....	15,249,575	.....

The city tax rate (per $1,000) in 1899 was $15·00; the total tax (per $1,000), $24·50.

POPULATION—In 1900 (Census) was 80,865; in 1890 it was 76,168; in 1880 was 43,350; in 1870 was 25,865.

NORTH KNOXVILLE.—See Knoxville.

PARIS.—J. L. LEMONDS, Mayor. G. L. TRYER, Recorder.

This city is in Henry County.

LOANS—	When Due.
RAILROAD BONDS—	
5s, .. , $15,000	1911
Subject to call at any time.	
WATER & LIGHT BONDS—	
5s, ..., $45,000	1915
Subject to call after 1900.	

Interest payable in New York.
Total debt Jan. 1, 1901.....$60,000
Tax valuation 1900..... 664,505
Tax rate (per $1,000) 1900..$10·00
Population in 1890 was.....1,917
Population in 1900 was.....2,018

SUMNER COUNTY.—HARRIS BROWN, Clerk.

County seat is Gallatin.

LOANS—	When Due.
CUMB. & O. RR. AID BONDS—	
6s, J&J, $50,100	Jan. 1, 1913
Total debt Jan. 1, 1901.. $50,100	
Sinking fund..... 35,000	
Tax valuation, real.....3,336,096	

Tax valuation, personal. 624,409
Total valuation 1900...$3,643,406
Assessment about 3-5 actual value.
State and co. tax (p. M) 1900.$14·00
Population in 1890 was....23,668
Population in 1900 was....26,072

INTEREST is payable by county trustee.

OPTIONAL.—All bonds are subject to call at option of county.

UNION CITY.—W. H GARDNER, Mayor.

This city is in Obion County.

LOANS—	When Due.
CEMETERY BONDS—	
6s, ... $3,500	1903-1913
WATER AND ELECTRIC LIGHT—	
6s, M&S, $9,000	Sept. 1, 1921
Subject to call after Sept. 1, 1901	
6s, M&S, $20,000	Sept. 1, 1921
Subject to call after Sept. 1, 1911	
6s, M&S, $30,000	Sept. 1, 1921
Interest is payable in New York.	

Total debt Jan. 1, 1901....$62,500
Sinking fund..... 4,000
Assessed valuation, real...702,180
Assessed val'n, personal..163,055
Total valuation 1900.....865,235
Assessment is 65 p.c. actual value.
State & co. tax (per M.) 1901.$11·00
City & sch'l tax (per M.) 1901..14·00
Population in 1890 was.....3,441
Population in 1900 was.....3,407

TAX FREE.—All of the above bonds are exempt from taxation.

WEST KNOXVILLE.—See Knoxville.

WILSON CO.—H. L. COE, Dep. Co. Clerk.

County seat is Lebanon.

LOANS.	When Due.
REFUNDING BONDS—	
6s, M&N, $56,000	1901 to 1904
($14,000 yearly on May 1.)	
Total debt Jan. 1, 1901....$56,000	

Sinking fund.....$14,000
Tax valuation 1900.....5,032,308
State & co. tax (per M) 1900.$12·00
Population in 1890 was....27,148
Population in 1900 was.....27,078

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding certain other civil divisions in the State of Tennessee which have reported an indebtedness of over $10,000 and which are not represented among the foregoing.

	Bonded debt.	Assessed valuation.	Tax rate.	Pop'n 1900.
Anderson County	$10,000	$1,803,210	$15·00	17,634
Bradley County	100,000	2,163,044	12·50	15,759
Carter County	20,000	1,573,785	13·00	16,688
Columbia, Maury County	25,000	1,882,960	12·50	6,052
Davidson County	350,000	50,655,900	10·50	122,815
Greeneville, Greene County	12,000	600,000	22·00	1,817
Hamblen County	15,000	2,190,605	.....	12,728
Henry County	11,754	3,171,100	11·50	24,208
Lake County	100,000	1,183,591	18·50	7,368
McMinnville, Warren County	30,000	810,000	10·00	1,980
Marshall County	17,000	2,870,120	13·50	18,763
Martin, Weakley County	26,000	507,000	20·50	1,180
Milan, Gibson County	16,000	.....	12·00	1,682
Newbern, Dyer County	15,000	275,768	10·50	1,433
Pulaski, Giles County	200,000	777,387	10·00	2,838
Roane County	100,000	3,009,170	.....	22,738
Sevier County	60,000	1,644,310	19·70	22,021
Shelby County	324,000	43,723,565	9·80	153,557
Tipton County	37,000	2,818,383	18·00	29,273

State of North Carolina.

ITS

DEBT, RESOURCES, ETC.

Admitted as a State - - -	One of Original Thirteen
Total area of State (square miles) - - - - -	52,250
State Capital - - - - - - - -	Raleigh
Governor (term expires Jan. 1, 1905) -	Charles B. Aycock
Secretary of State (term exp. Jan. 1, 1905) -	J. B. Grimes
Treasurer (term expires Jan. 1, 1905) - -	B. R Lacey

Legislature meets biennially in odd years on the Wednesday after the first Monday in January, and there is no limit to length of sessions, but if sessions are continued longer than 60 days members "shall serve without compensation."

STATE DEBT.—The old debt, excepting such as is not recognized, has mostly been funded under the funding laws of 1879, the time prescribed for the exchange having been extended to January 1, 1903. These laws provided for the issue of (1) consolidated 4 p. c. bonds due in 1910 to fund old ante-war bonds at 40 per cent of face value, "New" railroad bonds recognized as valid at 25 per cent, and bonds of 1866 and 1868 at 15 per cent, nothing being given for overdue coupons; and (2) for new consolidated 6 per cent bonds due in 1919, for which the North Carolina RR. construction bonds were made exchangeable at par, holders of construction bonds abating $240 of overdue interest on each $1,000 bond. The new bonds, both 4s and 6s, carry tax-receivable coupons, and are exempt from "all State, county or corporate taxation or assessment, direct or indirect, general or special."

An amendment to the State Constitution passed by the Legislature in 1879 and ratified by popular vote in 1880, forbids the General Assembly to pay or recognize as valid the following bonds: Special tax bonds $11,366,000; bonds to Chatham RR., 1868, $1,030,000, and to Williamston & Tarboro RR., $150,000; Penitentiary bonds of 1868 $44,000. The special tax bonds are in 3 classes, class 1 bearing the coupon of April 1869 and since; class 2 bearing the coupon of Oct. 1869; class 3 bearing the coupon of April, 1870 Holders of the special tax bonds brought suit to establish the validity of their bonds and the case was decided in favor of the State.

The recognized debt which had been adjusted up to Dec. 1, 1900, stood as follows:

LOANS— NAME AND PURPOSE—	Interest. P.	Ct.	Payable.	Principal. When Due.	Outstand'g.
Construction bonds	c	6	A & O	Apr. 1, 1919	$2,720,000
Renewal bonds	c	4	J & J	July 1, 1910	3,397,350
Bonds of 1889—					
Prison debt bond		4	J & J	Jan. 1, 1909	110,000
Prison farm bonds		4	J & J	Jan. 1, 1909	60,000

PAR VALUE OF BONDS.—The consolidated 4s are $50, $100, $500 and $1,000; the consolidated 6s $1,000 each. The prison bonds are for $500 and $1,000 each.

INTEREST on the consolidated 4s and 6s is payable in New York at the National Bank of the Republic and in Raleigh.

TOTAL DEBT RECOGNIZED AND TOTAL ADJUSTED.—The funding act of March 4, 1879, was extended to Jan. 1, 1903. The recognized fundable debt which has been funded and the recognized fundable debt which has *not* been funded are as follows:

	Funded.	*Not funded*
Consols 6 per cent	$2,720,000	$22,000
Consols 4 per cent	3,397,350	218,420

To the foregoing we should add the further fact that the State does not have to raise money for the interest on the six per cent bonds for the reason that the lease of the North Carolina Railroad provides a fund for the payment of the interest thereon, and the State holds three millions in the stock of the road, which if sold would much more than pay the principal. In addition the State holds other stocks and bonds to the value of $1,400,000; total, $4,400,000.

ASSESSED VALUATION.—The State's assessed valuation (about 60 per cent of cash value) and tax rate have been as follows:

Years.	*Real Estate.*	*Personal.*	*Railroads.*	*Total.*	*Tax Rate.*
1900	$165,968,278	$86,923,457	$34,447,553	$287,339,288	.....
1899	156,609,650	78,343,719	34,349,019	269,302,988	.....
1898	155,280,169	76,967,160	33,619,868	265,867,197	$4·30
1897	153,858,554	75,995,995	29,157,099	259,011,508	4·30
1896	153,835,584	77,025,547	26,576,096	257,437,227	4·30
1894	158,088,064	76,391,837	25,084,549	259,564,450	4·13⅓
1891	155,079,648	87,370,243	19,726,760	262,176,651	4·33⅓
1890	141,817,026	74,946,718	18,438,298	235,202,042	2·50
1885	126,955,679	82,613,417	.....	209,569,096	2·50
1881	104,742,911	62,995,728	.....	167,738,639	2·80

POPULATION OF STATE.—The population of North Carolina has been as follows:

1900	1 893,810	1860	992,622	1820	638,829
1890	1,617,947	1850	869,039	1810	555,500
1880	1,399,750	1840	753,419	1800	478,103
1870	1,071,361	1830	737,987	1790	393,751

The proportion of the colored population was 37·95% in 1880 and 35·05% in 1890. In number blacks were 316,011 in 1850; 361,522 in 1860; 391,650 in 1870; 531,277 in 1880, and 567,170 in 1890.

CITIES, COUNTIES AND TOWNS IN THE STATE OF NORTH CAROLINA.

NOTE.—*For debts of minor civil divisions not found among the statements given below, see "Additional Statements" at end of this State.*

ASHEVILLE.—W. A. BLAIR, Mayor. M. W. ROBERTSON, Clerk.

County seat of Buncombe County.

LOANS— *When Due.*

CITY HALL AND MARKET HOUSE—
5s, J&J, $20,000.....Oct. 1, 1920
5s, J&J, 20,000.....July 1, 1921

FLOATING DEBT BONDS—
5s, A&O, $90,000.....Apr. 1, 1924

SCHOOL BONDS—
5s, J&J, $25,000.....July 1, 1921

SEWER & WATER BONDS—
6s, J&J. $100,000.....July 1, 1918
5s, J&J, $100,000.....July 1, 1921

STREET BONDS—
6s, J&J, $20,000.....July 1, 1902
5s, J&J, 300,000.....July 1, 1921

WATER BONDS—
6s, J&J, $20,000.....July 1, 1902
6s, J&J, $100,000.....July 1, 1916

Bonded debt Feb., 1901..$795,000
Water debt (included).... 220,000
Assessed valuation 1900.4,739,042
Assessm't about 60% actual value.
Tax rate (per M) 1899 .....$19·50
Population in 1890 was.....10,235
Population in 1900 was.....14,694

INTEREST on the street improvement and water-works bonds due in 1902 is payable at Asheville; on the floating debt bonds at Baltimore; on all other bonds at New York City.

TAXFREE.—All bonds issued by this city are exempt from city tax

DEBT LIMITATION.—Bonds can be issued only by vote of the people.

BUNCOMBE COUNTY.—County seat is Asheville.

On Jan. 26,'98, the County Court decided that the $98,000 bonds were illegal; this decision was affirmed by the State Supreme Court, but later it was reported the county officials would take action to legalize the issue.

LOANS— *When Due.*

REFUNDING BONDS—
5s, J&J, $98,000.....July 1, 1925
Tax valuation 1899....$9,612,591
County tax rate (per M.) '99.$9·00
Population in 1890..... 35,266
Population in 1900 was.....44,288

CHARLOTTE.—FRED. NASH, Treasurer.

County seat of Mecklenburg County.

LOANS— *When Due.*

CITY HALL BONDS—
5s, ..., $40,000.....30 years

FUNDING BONDS—
5s, J&J, $10,000.....July 1, 1920

STREET AND SEWER BONDS—
5s, J&J, $50,000.....Jan. 1, 1918
5s, J&J, 75,000.....July 1, 1920
5s, J&J, 250,000.... Jan. 26, 1929
5s, J&J, 50,000.....Apr. 1, 1929

Total debt Feb. 20, 1900. $475,000
Tax valuation 1898.....5,984,290
Assessment about ½ actual value.
City tax (per $1,000), 1899.$10·00
County tax (per M.) 1899. 11·66
Population in 1890 was 11,557
Population in 1900 was....18,091

INTEREST is payable in New York or Charlotte and coupons are receivable for city taxes.

DEBT LIMITATION.—Chartered limit of bonded debt is $500,000.

CRAVEN COUNTY.—County seat is New Berne.

LOANS— *When Due.*

FUNDING BONDS—
6s, July 1, $46,025.....1909

REFUNDING BONDS—
5s, g., J&D, $87,300 June 1, 1927
Subject to call on 6 months' notice.

Interest is payable in New Berne.
Total valuation 1899...$3,047,887
Assessment about ⅔ actual value.
State & co. tax (per M.) '99..$10·16
Population in 1890 was.....20,533
Population in 1900 was....24,160

DURHAM.—GEO. W. WOODWARD, Clerk.

This city is the county seat of Durham County. $200,000 sewer and street improvement bonds were voted on Jan. 7, 1901.

LOANS— *When Due.*

RAILROAD BONDS—
6s, J&J, $100,000 .... Jan. 2, 1928
6s, Jan., 50,000.....July 1, 1918

PUBLIC SCHOOL BONDS—
6s, J&J, $25,000.....Sept. 1, 1921
Subject to call.
5s, J&J, $16,000.... July 1, 1907
Subject to call after 1904.

Interest payable in Durham.
Bonded debt Jan 1, 1901 $191,000

Floating debt..... $26,211
Total debt..... 217,211
Sinking fund and cash... 74,348
Net debt Jan. 1, 1901.... 142,863
Tax valuation, real.....1,995,868
Tax valuation, personal.5,369,789
Total valuation 1900...*7,365,657
Assessment abt. ⅔ of actual value.
Total tax (per $1,000) 1900.$17·40
Population in 1890 was..... 5,485
Population in 1900 was..... 6,679

* For particulars in regard to assessed valuation, see vol. 64, p. 480.

FORSYTH CO.—County seat is Winston.

LOANS— *When Due.*

COURT HOUSE BONDS—
6s, May 1, $19,000....May 1, 1901
6s, May 1, 18,000....May 1, 1906
6s, May 1, 18,000....May 1, 1911

Bond. debt Sept. 1,1900 $55,000
Tax valuation 1900.... 7,729,954
Real valuation about...16,000,000
County tax rate (p. M.)1900.$7·66
Population in 1890 was 28,434
Population in 1900 was.....35,261

GREENSBORO.—Z. V. TAYLOR, Mayor.

County seat of Guilford County.

LOANS— *When Due.*

BUILDING BONDS—
5s, g., A&O, $35,000..Apr. 1, 1930

IMPROVEMENT BONDS, 1887—
6s, J&J, $100,000.....Jan. 1, 1917
6s, ..., 11,000.....Part yearly

ELECTRIC LIGHT BONDS—
5s, J&J, $25,000.....Jan. 1, '31
5s, J&J, 10,000 ... ...Jan. 1, '31

SCHOOL LOCATION—
6s, J&J, $30,000.....Jan. 1, 1922
6s, J&J, 20,000.....1923

WATER WORKS BONDS—
5s, J&J, $100,000.....Jan. 1, 1931
Interest paid in Greensboro.
Total debt Dec. 1, 1900..$194,000
Tax valuat'n 1899 (abt.)3,000,000
City tax rate (per M.) 1899.$13·00
Total tax (per $1,000), '99..$20·90
Population in 1890 was.....3,317
Population in 1900 was.....10,035

TAX FREE.—All of the bonds are exempt from taxation.

HENDERSON CO.—W. J. DAVIS, Treasurer.

County seat is Hendersonville. Sinking fund receives $1,000 yearly.

LOANS— *When Due.*

REFUNDING BONDS—
6s, M&N, $97,000.....May 1, 1925
Bonded debt Mar. 1, 1900.$97,000
Sinking fund..... 3,000
Net debt Mar. 1, 1900 94,000

Tax valuation 1899.....$2,165,000
Assessment ¾ to ⅘ actual value.
County tax (per $1,000) '99.$10·00
Population in 1890 was.....12,589
Population in 1900 was....14,104

MECKLENBURG CO.—E. H. WALKER, Treas.

County seat is Charlotte.

LOANS— *When Due.*

RAILROAD AID—
6s, M&N, $300,000...Nov. 1, 1920
Floating debt..... $50,000
Total debt Jan. 1, 1901. 350,000
Tax valuation, real.....6,876,120

Tax valuat'n, personal..$5,630,156
Total valuation 1900...12,506,276
Assesssment is abt. ½ actual value.
St. & Co.tax (per M) 1900.$11·66⅔
Population in 1890 was 42,673
Population in 1900 was....55,268

INTEREST is payable in Charlotte, N. C., and at the American Exchange National Bank, New York.

RALEIGH.—A. M. POWELL, Mayor. JOSEPH G. BROWN, Treas.

Raleigh is the county seat of Wake County.

LOANS— *When Due.*

CONSOLIDATED DEBT BONDS—
5s, J&J, $67,500.....July 1, 1919

CURRENT EXPENSE BONDS—
5s, M&N, $20,000....1900 to 1903
($5,000 payable yearly on May 1.)

FUNDED DEBT—
6s, J&J, $41,500.....July 1, 1907

PUBLIC IMP. BONDS—
5s, J&J, $75,000.....July 1, 1929
4s, J&J, 100,000.....July 1, 1929

STREET BONDS—
5s, J&J, $25,000.....July 1, 1929
5s A&O, 50,000.....Oct. 1, 1927

Bond. debt Mar. 1, 1901. $384,000
Floating debt..... 7,856
Total debt Mar. 1, 1901.. 391,856
Sinking fund.... 35,868
Net debt Mar. 1, 1901... 355,988
Assessed valuat'n real..3,755,902
Assessed valua'n, pers'l.1,436,774
Total valuation 1900....5,192,676
Assessment about ⅔ actual value.
Tax rate (per M) 1900 .....$22·60
Population 1890 (Census)..12,678
Population 1900 was.....13,643

TAX FREE.—The bonds are all exempt from city taxation.

INTEREST on the funded debt bonds is payable in Raleigh; all other interest payable in Baltimore. Coupons are all tax-receivable.

REIDSVILLE.—P. D. WATT, Mayor.

In Rockingham County.

LOANS— *When Due.*

IMPROVEMENT BONDS—
6s,g, J&J, $50,000....July 1, 1921
5s,g, May, 25,000....May 1, 1929
(Subject to call $1,250 yearly.)
Interest payable at the Importers' & Traders'Nat. Bk.,New York.

Bonded debt Jan. 1,1901 $75,000
Floating debt..... 8,950
Tax valuation 1901.....1,250,000
Total tax (per M) 1901.....$16·90
Population in 1890 was.....2,969
Population in 1900 was.....3,262

RUTHERFORD CO.—County seat is Rutherfordton.

LOANS— *When Due.*

RAILROAD BONDS—
6s, Oct. 1, $100,000...Oct. 1, 1905
6s, M&N, $27,300.....Nov. 1, 1906
Interest payable at Rutherfordton.
Bonded debt Jan. 1, 1900. $127,300
Tax val't'n, real 1,938,332

Tax valuation, personal..$559,776
Total valuation 1899.....2,498,108
Assessment about ⅔ actual value.
County tax (per M.) 1899.$11·266
Population in 1890 was.... 18,770
Population in 1900 was....25,101

SALISBURY.—T. C. LINN, Mayor. D. A. ATWELL, Treasurer.

This city is the county seat of Rowan County.

LOANS— *When Due.*

STREET BONDS—
5s, June 1, $15,000...June 1, 1901
5s, June 1, 15,000...June 1, 1911
5s, June 1, 20,000...June 1, 1921
5s, A&O, 25,000.....1920
Interest is payable in N. Y. City.
Bonded debt Feb., 1899....$50,000
Sinking fund..... 10,000

Net debt Feb. 1, 1899.... $40,000
Tax valuation, real.....1,583,005
Tax valuation, personal. 395,750
Tax valuation 1899.....1,978,755
Assessment about ⅔ actual value.
Total tax (per $1,000) 1899.$16·00
Population in 1890 was.....4,418
Population in 1900 was.....6,277

SALISBURY TOWNSHIP.—J. S. McCUBBINS, JR., Treas.—This township is in Rowan County.

5s, J&J, $50,000 .....Due 1930
Bonded debt Jan. 1, 1900 $50,000
Tax valuation 1899.....3,500,000

Tax rate (per $1,000) 1899.$16·00
Population in 1890 was.....6,411
Population in 1900 was....11,261

STANLY CO.—J. W. BOSTIAN, Ch. Brd. Sup's.

County seat is Albemarle. In August, 1899, the bonds mentioned below were declared illegal by the U. S. Circuit Court of Appeals.

LOANS— *When Due.*

RAILROAD AID BONDS—
6s, July, $100,000.....1920
Interest payable at Salisbury.
Total debt Feb. 22, 1901...113,000

Tax valuation 1900....$2,122,989
Actual valuation.....2,500,000
St. & Co. tax (per M.) 1900..$7·50
Population in 1890 was....12,136
Population in 1900 was....15,220

STATESVILLE.—County seat of Iredell County.

LOANS— *When Due.*

WATER & SEWER—
5½s, A&O, $52,000..Oct. 15, 1927
Bonded debt July 1, 1900 $79,500

Total valuation 1900...$1,076,945
Total tax (per $1,000) 1899.$20·50
Population in 1890 was.....2,318
Population in 1900 was..... 3,141

WILKES COUNTY.—J. H. Johnson, Sheriff.

Wilkesboro is the county seat. The county has refused to pay the interest on the bonds given below on the grounds that the railroad company has not complied with its contract. The case was taken to the U. S. Supreme Court, where the opinion of the State Supreme Court declaring bonds in valid was upheld.—V. 67, p. 1121, and V. 72, p. 637.

LOANS	When Due.
Railroad Aid Bonds—	
6s, semi-an., $100,000	1900
Bonded debt Jan. 1,1900.	$100,000
Floating debt	4,060
Total debt	104,000
Sinking fund	19,000
Net debt Jan. 1, 1900	$85,000
Total valuation 1899	1,900,962
Assessment about ⅔ actual value.	
State and Co. tax (per M) '99	$10·00
Population in 1890 was	22,675
Population in 1900 was	26,872

WILMINGTON.—H. C. W. Queen, Ch. Bd. Fin.

Wilmington is the county-seat of New Hanover County.

LOANS—	When Due.
Funding—(Gold) 1892.	
5s, J&J, $332,400	Jan. 1, 1922
C. F. & Y. RR.—	
5s, ..., $150,000	Jan, 1, 1919
Funding Bonds—	
5s, Jan., $20,000	1902-1905
W. O. & E. C. RR.—	
6s, ..., $100,000	Jan. 1, 1918
Refunding Bonds—	
4s, g., J&J, $148,000	July 1, 1929

INTEREST on bonds is payable in Wilmington and New York Coupons are tax-receivable.

TOTAL DEBT—The city's bonded debt Jan. 1, 1901, was $750,400; sinking fund, $45,989; net debt Jan. 1, 1901, was $704,411. The sinking fund receives yearly 3 cents on each $100 of the city's assessed valuation.

ASSESSED VALUATION—The city's assessed valuation and tax rate have been as follows, the assessment being about ⅔ actual value.

Years.	Real Estate.	Personal Property.	Total.	City Tax (per $1,000
1900	$5,404,139	$1,845,291	$7,249,430	$17·50
1899	5,488,226	1,750,540	7,238,766	17·50
1898	5,137,215	1,666,695	6,803,910	17·50
1894	5,538,755	1,610,285	7,149,040	17·50
1892	5,243,569	2,421,382	7,664,951	17·50
1885	3,397,505	1,762,146	5,159,651	17·50

The total tax rate (per $1,000) in 1900 was $27·10, including State tax $2·50, county tax $5·30, city tax $17·50 and school tax $1·80.

POPULATION in 1890 was 20,056; in 1900 it was 20,976.

WILSON.—{P. B. DEAMS, Mayor. JOHN R. MOORE, Clerk.

Wilson is in Wilson County.

LOANS—	When Due.
Water and Light Bonds—	
5s, A&O, $74,500	Jan. 1, 1912
Sewer Bonds—	
6s, g., Jan. 15, $17,000	1916
Bonded debt Jan. 1, 1900	$91,500
Floating debt	4,642
Total debt Jan. 1, 1900	96,142
Water debt (included)	60,000
Tax valuation, real	810,590
Tax valuation, personal	$793,061
Total valuation 1899	1,603,651
Assessment about ⅔ actual value.	
State tax (per $1,000) '99	$2·40
County tax (per $1,000)	2·36⅔
City tax (per $1,000)	6·00
Average school tax	4·80
Population in 1890 was	2,126
Population in 1900 was	3,525

INTEREST on the water and light bonds is payable at the Chemical Nat. Bank, New York; on the sewer bonds at the Nat. Park Bank, N. Y.

WINSTON.—{O. B. EATON, Mayor. W. E. FRANKLIN, Secretary and Treasurer

Winston is the county seat of Forsyth County.

LOANS—	When Due.
Improvement Bonds—	
5s, F&A, $100,000	Aug. 15, 1910
5s, M&N, 100,000	May 1, 1911
Railroad Bonds—	
6s, M&N, $40,000	Nov. 15, 1909
Water Works and Other Purposes—	
5s, M&S, $160,000	Sept. 1, 1924
Bonded debt Mar. 1, 1901	$400,000
City has no sinking fund.	
Tax valuation, real	1,786,639
Tax valuation, person'l	1,988,126
Total valuation 1900	3,774,765
Assessment about ⅓ actual value.	
City tax (per $1,000) 1900	$13·50
Population in 1890 was	8,018
Population in 1900 was	10,008

Principal of all except the railroad bonds is payable in gold.

TAX FREE.—All of the city's bonds are exempt from taxation.

INTEREST on the railroad bonds is payable at Winston; on others at Baltimore, Md.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several civil divisions in North Carolina not included in the foregoing.

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax Rate.	Population 1900.
Cherokee Co.	$48,200	.....	$1,651,776	$11·33	11,860
Cleveland Co.	76,000	.....	4,212,929	8·66⅔	25,078
Cumberland Co.	110,000	.....	3,300,000	11·00	29,249
Durham Co.	60,000	.....	10,605,842	7·90	26,233
Fayetteville, Cumberland Co.	49,500	.....	1,250,000	20·00	4,670
Wake Co.	33,000	14,000	12,251,916	6·96⅔	54,626

State of South Carolina.

ITS

DEBT, RESOURCES, Etc.

Admitted as a State - - - One of Original Thirteen
Total area of State - - - - - - - - 30,570
State Capital - - - - - - - - Columbia
Governor (term expires Jan. 18, 1903) - - M. B. McSweeney
Secretary of State (term expires Jan. 18, 1903) - M. R. Cooper
Treasurer (term expires Jan. 18, 1903) - R. H Jennings

Legislature meets annually on the second Tuesday in January, and sessions are limited to forty days.

HISTORY OF DEBT.—For history of South Carolina's debt from 1794 to 1893 see the State and City Supplement of April, 1893, pages 163 and 164. Attorney-General Griggs, of the United States, in July, 1900, brought suit against the State of South Carolina to recover on $125,000 principal and $123,750 over-due interest on bonds issued in 1856 to complete the State House. The Sundry Civil Act of June 6, 1900, however, repealed the Act of 1899 under which the suit was brought, and the action was discontinued. See V. 71, p. 875. The bonds matured in 1881, and principal and interest were never paid. See V. 71, p. 147. They came into the possession of the United States, but South Carolina refuses to recognize them. The State debt on January 1, 1901, consisted of the following items:

LOANS— Name and Purpose.	Interest— P. Ct.	Interest— Payable.	Principal— When Due.	Principal— Outstand'g.
B'nds to ref. brown consols '92	4½	J & J	Jan. 1, 1933	$5,587,435
			Optional after Jan. 1, 1913.	
Blue bonds 1887	4½	J & J	July 1, 1928	400,000
Consols 1873-8-9	6	.....	.....	268,779
Agricul. Col. Scrip—two pieces	6	.....	irredeemable	191,800
Clemson College stock, 1891.	6	J & J	irredeemable	58,539
Bonds Fundable into Brown Consols—				
Various old bonds	6		principal fundable	339,208

PAR VALUE OF BONDS—The brown consols, the brown bonds exchangeable for the same and the blue bonds are all for $500 and $1,000.

INTEREST is payable in New York at the National Park Bank; in Columbia, South Carolina, at the State Treasury; and in Charleston at the South Carolina Loan & Trust Company.

TOTAL DEBT.—The total valid bonded debt on January 1, 1901, was $6,845,777, including $339,208 yet to be funded, and much of which may never be presented.

ASSESSED VALUATION.—The State's assessed valuation and tax rate at different periods are shown in the table below.

Years.	Real Estate.	Personal Property.	Railroads.	Total.	Tax per $1,000.
1900	$102,148,427	$52,006,830	$24,690,473	$178,845,730	$5·00
1899	101,070,141	50,471,760	24,805,918	176,347,819	5·00
1898	100,719,716	47,859,385	24,658,004	173,237,105	5·00
1897	102,088,325	47,641,516	24,142,341	173,872,182	5·00
1896	100,976,705	45,838,607	23,940,162	170,755,474	....
1895	100,157,179	45,494,110	23,797,652	169,448,941	....
1894	100,415,856	49,403,984	23,944,796	173,764,636	....
1890	88,416,367	44,280,171	17,905,913	150,602,451	5·25
1880	76,583,666	36,574,858	7,392,900	120,551,624	4·75

STATE PROPERTY.—The State owns valuable deposits of phosphates, but its revenue from the mining of them, after increasing from $196.698 in 1886 to $237,149 in 1890, fell to $23,460 in 1900.

POPULATION OF STATE.—The population of South Carolina has been as follows in the years named:

1900	1,340,316	1860	703,708	1820	502,741
1890	1,151,149	1850	668,507	1810	415,115
1880	995,577	1840	594,398	1800	345,591
1870	705,606	1830	581,185	1790	249,073

The proportion of the colored population was 60·70 per cent in 1880 and 60·16 per cent in 1890. In number blacks were 393,944 in 1850, 412,320 in 1860; 415,814 in 1870; 604,332 in 1880; 692,503 in 1890.

Cities, Counties and Towns

IN THE

STATE OF SOUTH CAROLINA.

ANDERSON.—{G. F. TOLLEY, Mayor. JOHN K. HOOD, Attorney.

This place is in Anderson County,

LOANS—	When Due.
City Hall Bonds.—	
4½s, A. & O. $8,000	Apr. 1, 1919
Savannah Valley RR.—	
7s, March, $18,000	Mar. 1, 1902
($2,000 due yearly) to Mar. 1,	1910
5s, ..., $2,000	1910
School Bonds—	
6s, Sept. 1, $20,000	10 to 30 yrs.
($1,000 due yearly.)	
Total debt Sept. 1, 1900.	$50,000
Tax valuat'n, real & RRs.	643,168
Tax valuation, personal.	900,921
Total valuation 1899	1,544,089
Assessment is ⅖ actual value.	
City tax (per M.) 1900	$12·00
Total tax (per $1,000)	$26·00
Population in 1890 was	3,018
Population in 1900 was	5,498

INTEREST payable at Anderson. Coupons are tax receivable.

TAX FREE.—The bonds issued by this city are exempt from taxation

OPTIONAL.—All of the bonds are subject to call.

CHARLESTON.—J. O. Lea, Treasurer.

Charleston is the county seat of Charleston County. In consequence of the War the city's bonds became overdue, principal and interest. The conversion bonds were issued to settle this indebtedness.

LOANS—	When Due.
Conversion Bonds—	
5s, A&O, $50,000	Oct. 1, 1922
5s, A&O, 56,000	Oct. 1, 1923
5s, A&O, 62,500	Oct. 1, 1924
5s, A&O, 90,000	Oct. 1, 1925
5s, A&O, $55,000	Oct. 1, 1926
5s, J&J, 23,000	in 99 years
4s, J&J, 3,361,700	J.&J. 1909
4½s, A&O, 90,000	Apr. 1, 1928
4½s, A&O, 10,000	Oct. 1, 1928
Bond. debt Mar. 1, 1901	$3,798,200

PAR VALUE OF BONDS.—The 4 p. c. bonds are for $100, $500 and $1,000, the 4½s for $500 and the 5s for $500 each.

INTEREST.—Interest is payable at Charleston City Treasury; coupons are all tax-receivable.

DEBT LIMITATION.—The city can issue bonds only when authorized by a two-thirds vote of its citizens at a popular election held in accordance with a two-thirds vote of both the City Council and the State Legislature. Under the new Constitution the debt cannot be increased, the limitation being 8 p. c. of the assessed valuation.

An amendment to the State Constitution voted at the November (1900) election and subsequently passed by the Legislature permits the issuance of bonds outside of this limit for water-works and sewerage purposes only. The matter is now before the Supreme Court to establish its validity.

ASSESSED VALUATION.—The city's assessed valuation (about 40 per cent of cash value) and tax rate have been as follows:

Years.	Assessed Valuation— Real.	Personal.	Total.	City Tax per $1,000	Total Tax per $1,000
1900	$12,338,143	$4,907,999	$17,246,142	$29·50	$40·50
1899	12,394,298	4,899,160	17,293,458	26·50	38·12½
1898	12,357,348	5,004,063	17,361,411	25·50	37·62½
1897	12,995,113	5,380,722	18,375,835	26·00	37·50
1896	12,887,709	5,789,097	18,676,806	27·00	38·00
1895	16,630,364	6,112,472	22,742,836	21·00	31·00
1894	16,685,232	6,636,770	23,322,002	21·00	31·00
1890	14,800,000	6,586,539	21,386,539	23·00	.....
1888	14,527,350	7,042,205	21,569,555	23·50	33·75

Total tax rate in 1900 included State and county tax, $10·00; city tax, $29·50; school tax, $1·00; total, $40·50.

POPULATION.—In 1900 (Censns) was 55,807; in 1890 it was 54,955; in 1880 it was 49,984.

COLUMBIA.—T. T. Talley, City Clk., & Treas.

Columbia is the capital of the State and the county seat of Richland County. In 1880 the city funded the entire amount of its debt (principal and overdue interest) into the first issue of bonds below described. The water bonds, secured by first mortgage on water works costing over $400,000, were issued in 1891 for improvements.

LOANS— Name and Purpose.	Interest— P. Ct.	Interest— Payable.	Principal— When Due.	Principal— Outstand'g.
New city funded debt, 1880	4	J & J	July 1, 1910	$852,186
Water bonds (1st mort.), 1891.	6	J & J	Jan. 1, 1921	75,000

PAR VALUE OF BONDS is $100, $500 and $1,000.

INTEREST.—The bonds bore 2 per cent interest till July 1, 1891, 3 per cent till July 1, 1900, and now bear 4 per cent. This interest is payable at the City Treasury. The coupons are tax-receivable except for water rents.

BONDED DEBT at the date of our last returns was $852,186.

DEBT LIMITATION.—The city cannot create a debt in excess of one-eighth the assessed valuation of city property.

ASSESSED VALUATION.—The city's assessed valuation (about ½ cash value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Ass'd Valuation.	Tax per $1,000.
1892	$3,254,105	$1,703,196	$4,957,301	....
1888	2,755,752	1,245,639	4,001,391	...

POPULATION.—In 1890 was 15,353; in 1900 it was 21,108.

GREENVILLE.—J. F. Richardson, Chairman Finance Committee.

This city is the county seat of Greenville County.

LOANS— When Due.

Bridge Bonds—
6s, M&N, $8,500.....May 1, 1905
Floating Debt Bonds—
6s, J&J, $10,000.....July 1, 1906
Paving Bonds—
6s, M&S, $15,000.....Sept. 1, 1913
Railroad Bonds—
7s, J&J, $11,600.....July 1, 1903
7s, Jan. 10,500.....Jan. 1, 1905
7s, Jan. 5,000.....Jan. 1, 1910
6s, J&J, 5,000.....Jan. 1, 1901
5s, J&J, 10,000.....Jan. 1, 1912
Refunding Bonds—
4½s, J&J, $9,500.....Jan. 1, 1920

School Bonds—
6s, F&A, $18,000.....Feb. 1, 1908
6s, F&A, 7,000.....Feb. 1, 1911
Sewer Bonds—
6s, J&J, $75,000.....July 1, 1922
Coupons are all tax-receivable.

Bonded debt Jan. 1, 1900. $183,600
Floating debt..... 10,000
Tax valuation, real.....1,725,450
Tax valuation, personal. 950,648
Total valuation 1900....2,676,098
Assessment is 40% actual value.
City tax (per $1,000) 1900. $12·93⅓
Population 1890 was 8,600
Population 1900 was. 11,867

TAX FREE.—All bonds of this city are exempt from city tax.

GREENVILLE CO.—County seat is Greenville.

LOANS— When Due.

Atl. & Char. Air Line RR.—
7s, ...$55,000.....1903 & 1907
6s, ..., 25,000.....1915
Funding Bonds—
4s, J&J, $32,000..... July 1 1919
Greenville & Laurens RR.—
7s, ..., $40,500.....1901 to 1909

Bond. debt Jan. 1, 1901..$152,500
Tax valuation, real.... 4,245,615
Tax valuation, personal 2,359,795
Tax valuation, railroad 572,145
Total valuation 1900... 7,177,555
State & co. tax (p. M) 1900. $14·12½
Population in 1890 was.....44,310
Population in 1900 was ...53,490

GREENWOOD.—D C. Du Pree, Mayor.

This town is in Greenwood County.

LOANS— When Due.

Court-House & Jail Bonds—
6s, J&J, $21,000.....1937
Water Bonds—
6s, J&J, $40,000.....1937
Interest payable in New York.
Bonded debt Oct. 1, 1900..$61,000

Sinking fund..... $3,000
Net debt Oct. 1, 1900..... 58,000
Ass'd valuation 1900....1,081,000
Assessment about ⅓ actual value.
City tax (per $1,000) 1900...$9·00
Population in 1890 was.....1,326
Population in 1900 was.....4,824

KERSHAW CO.—W. R. Hough, Treasurer.

County seat is Camden.

LOANS— When Due.

Railroad Bonds—
7s, J&J, $50,000.....Oct. 21, 1912
7s, J&J, 50,000.....Jan. 24, 1913
Total debt Jan. 1, 1901... $100,000
Tax valuation, real.....1,871,205

Tax valuati'n, per. & RR. $1,028,810
Total valuation 1900....2,900,005
Assessment abt. ⅔ actual value.
Total tax (per $1,000) 1900. $14·75
Population in 1890 was.....22,361
Population in 1900 was.....24,696

TAX FREE.—Bonds are exempt from taxation.

LANCASTER CO.—W. C. Cauthen, Treas.

County seat is Lancaster. The statement below includes three townships.

LOANS— When Due.

Cheraw & Chester RR.—(Co.)
6s, Feb., $92,700 ....Apr. 26, 1905
Char. Cin. & Chic. RR.—(Twp.)
7s, July, $73,000.. . July 1, 1913
County debt Mar. 1, 1901..$92,700
Township debt (add'l). ... 73,000
Total debt 165,700

Co. & Twp. sink'g funds $8,000
Net debt Mar. 1, 1901.. 157,700
Tax valuation 1900.... 2,128,435
Assessment about ⅔ actual value.
State & Co. tax (per M) 1900. $9·50
Population in 1890 was.....20,761
Population in 1900 was.....24,311

INTEREST is payable at Lancaster Court House.

LAURENS CO.—R. P. Adair, Supervisor.

County seat is Laurens C. H.

LOANS— When Due.

Green. Laurens & Spart. RR.—
7s, Jan., $60,000 .....30 years
Greenville & Laurens RR.—
7s, Dec., $74,500.....30 years
Refunding Bonds—
6s, Dec., $15,000.....1912

4s. ....., $15,000.....1930
Subject to call 1915.
Total debt Sept. 29, 1900. $149,500
Tax valuation 1900.....5,084,770
State & Co. tax (per M) 1900. $14·00
Population in 1890 was.....31,610
Population in 1900 was.....37,382

NEWBERRY.—County seat of Newberry County.

LOANS— When Due.

Refunding Bonds—
4½s, ..., $22,000.....1919
Water & Elec. Lt. Bonds—
6s, Jan., $40,950.....Jan. 1, 1937
Coupons tax receivable.
Total debt Apr. 1, 1901 ..$62,950

Tax valuation, real..... $779,500
Tax valuation, personal. 701,737
Tax valuation 1895.....1,481,237
Assessment abt. 60% actual value.
City tax (per $1,000).....$8·50
Population in 1890 was.....3,020
Population in 1900 was.....4,607

INTEREST on town bonds is payable at Newberry; on water and electric-light bonds at Carolina Savings Bank, Charleston.

TAX FREE.—The above bonds are exempt from taxation.

SPARTANBURG CO.—R. E. Brewton, Aud.

County seat is Spartanburg. A part of this county has been taken to help make the new county of Cherokee. The new county will assume responsibility for about one-sixth of the debt as given for Spartanburg County.

LOANS - When Due.

4s, J&J, $50,000 .....July 1, 1920
Railroad Aid Bonds—
7&6s...$191,000.....1902-'05
Sinking fund retires $10,000 y'ly.

Total debt May 1, 1900 $213,800
Tax valuation 1900....11,633,708
Assessment about 3-5 actual value
State & co. tax (per M) 1900 $15·00
Population in 1890 was.....55,385
Population in 1900 was.....65,560

UNION—W. D. Arthur, Clerk and Treasurer.

County seat of Union County. The $35,000 sewerage bonds were awarded Dec. 12, 1900, but not yet (Mar. 10, 1900), issued.

LOANS— When Due.

6s, ..., $40,000.....1935
Subject to call 1915.
6s, ..., $12,000.....1940
Subject to call 1920.
Sewerage Bonds—
4½s, ..., $35,000.....1940
Subject to call 1920.

Bonded debt Feb. 1, 1901 $52,000
Tax valuation 1900.....1,444,824
Estimated real value.. .2 000,000
Total tax (per M.) 1900...$27·12½
Population in 1890 was.....1,609
Population in 1900 was.....5,400

UNION COUNTY.—J. H. Bartles, Treasurer.

County seat is Union. A portion of this county has been taken to help form the new county of Cherokee, and $12,157 of the debt of the old county was transferred to the new.

LOANS— When Due.

Refunding RR. Bonds 1895—
6s, J&J, $104,400....July 1, 1925
Subject to call July 1, 1915.
Interest payable in New York.
Total debt Jan. 1, 1900..$104,400
Sinking fund..... 10,000
Net debt Jan. 1, 1900..... 94,400

Tax valuation, real.....$1,786,100
Tax val't'n, per. & RR. 1,781 553
Total valuation 1900.. 3,567,653
Assessment is ½ actual value.
Total tax (per $1,000) 1900 $16·00
Population in 1890 was.....25,363
Population in 1900 was.....25,501

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding the counties (besides other civil divisions) in the State of South Carolina which have an indebtedness of over $10,000 and which are not represented among the foregoing detailed reports.

	Bonded Debt.	Interest.	Maturity.	Tax Rate.	Population '00
Abbeyville, Abbeyville Co...	$54,300	6&7	'21-'37	$12·00	3,766
Aiken, Aiken County.....	71,000	6&7	'12-'37	8·00	3,414
Bamberg, Bamberg Co.....	29,250	6	....	6·00	1,533
Camden, Kershaw Co.....	17,500	5&7	1905-10-16	10·00	2.441
Cane Creek, (Twp.) Lan. Co..	19,000	7	1913	4·00	3,201
Catawba, (Twp.) York Co....	60,000	7	past due	3·00	9,999
Cherokee Twp. No.1 Cher.Co.	23,400	7	1911	.....	4,800
Chester, Chester Co.....	80,000	6	1937	.....	4,0?5
Chester County.....	75,000	6	1905	12·50	28,616
Clinton, Laurens Co	10,000	6	1911	4·00	1,869
Conway, (Twp.) Horry Co ...	18,500	6	1905	4·00	705
Dorchester County.....	20,000	6	1905	14·00	16.294
Dunklin, (Twp.) Green'le Co.	11,900	7	1902	.....	2,764
Florence, Florence Co.....	54,000	7	'09-'19	15·00	4,647
Gaffney, Cherokee Co	12,000	6	1917	8·00	21,359
Georgetown, George'wn Co..	79,000	7	1903	15·00	4,138
Gill Creek, (Twp.) Lan. Co...	39,000	7	1913	4·00	5,350
Laurens, Laurens Co.....	17,000	7	1910	4·00	4,029
Marion, Marion Co	15,000	6&7	'02-'05	5·00	1,831
Newberry, (Twp.) New'y Co.	50,000	6&7	'06&'12	13·00	6.830
Orangeburg, Orangeburg Co.	55,500	5&6	'25&'38	11·10	4,455
Pickens County	20,000	7	1919	14·00	19.375
Pleasant Hill, (Twp.) Lan. Co.	15,000	7	1913	3·00	4,345
Sullivan, (Twp.) Laurens Co.	13,300	7	1906	.....	2,560
Sumter, Sumter Co.....	44,000	6	'04&'14	10·00	5,673
Sumter County.....	15,000	6	1906	11·50	51,237
York, (Twp.) York Co.....	56,000	7	past due	4·33	6,400

State of Georgia.

ITS

DEBT, RESOURCES, Etc.

Admitted as a State - - One of the Original Thirteen
Total area of State (square miles) - - - - - 59,475
State Capital - - - - - - - - - Atlanta
Governor (term expires *Nov. 1902) - - Allen D. Candler
Secretary of State (term expires *Nov. 1902) - - Philip Cook
Treasurer (term expires *Nov. 1902) - - - R. E. Park
Comptroller (term expires *Nov. 1902) - William A. Wright

Legislature meets annually in October, and sessions are limited to fifty days.

*Section 49 of the Code says: "The Governor-elect shall begin the discharge of his duties from the time of his inauguration. The ceremony of inauguration shall take place during the first week of the session of the General Assembly next after the election, and on such day of that week as the General Assembly by joint resolution appoints. On failure of appointment, it takes place at 12 o'clock, meridian, on Saturday of that week, unless prevented by providential causes." Article V., section 2, paragraph 1 of the Constitution says that the Secretary of State, Comptroller-General and Treasurer shall "hold their offices for the same time as the Governor."

HISTORY OF DEBT.—The details of Georgia's early history in debt-making will be found in the State and City Supplement for April, 1893, pages 165 and 166. The debt of the State is now being steadily reduced, $100,000 being devoted each year to that purpose. Moreover the State Constitution adopted in December, 1877, provides against the creation of any bonded debt "except to repel invasion, suppress insurrection, or defend the State in time of war," $200,000 being made the limit for floating indebtedness which may be temporarily incurred in case of deficiency in the revenues.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Redemption bonds, 1892.....	4½	J & J	Jan. 1, 1922	$207,000
do do 1896.....	4	J & J	July 1, 1926	230,000
Refunding bonds—Act of 1884	4½	J & J	July 1, 1915	3,392,000
Refunding bonds—Act of 1887 $100,000 payable each year.	4½	J & J	Jan., 1902-16	1,500,000
Refunding bonds—Act of 1889 $100,000 payable yearly, 1917 to 1934, and $33,000 in 1935.	3½	J & J	Jan., 1917-'35	1,833,000
Refunding bonds—Act of 1894	3½	M & N	May 1, 1915	287,000
State University bonds.....	7	J & J	1932 to 1946	282,500

State University bonds fall due as follows: $3,000 July, 1932; $61,000 April, 1933; $1,000 May, 1933; $96,000 April, 1934; $86,000 June, 1935; $6,000 July, 1935; $1,000 January, 1936; $1,000 April, 1936; $15,000 February, 1939; $3,000 October, 1940; $2,500 July, 1942, and $7,000 in July, 1946.

PAR VALUE OF BONDS.—Bonds are in pieces of $500 and upwards.

INTEREST on the university bonds is payable at the State Treasury in Atlanta, and all others at Atlanta, Ga., and at the National Park Bank, New York City.

TAX FREE.—All of the above-mentioned bonds are tax exempt.

BONDED DEBT.—The valid bonded debt of the State of Georgia on Sept. 1, 1900, was $7,836,000, of which $7,831,500 was interest-bearing and $4,500 was past due and non-interest bearing.

STATE PROPERTY.—The State owns the Western & Atlantic RR., extending from Atlanta, Ga. to Chattanooga, Tenn., 138 miles, and has leased it for 29 years from December 27, 1890, to the Nashville Chattanooga & St. Louis RR. Company at a rental of $420,012 per annum. It also holds 186 shares of the Georgia RR. & Bk'g Co., 440 shares of the Southern & Atlantic Telegraph Co and stock of the Northeastern RR

DEBT LIMITATION.—"The bonded debt of the State shall never be increased except to repel invasion, suppress insurrection or defend the State in time of war." (Constitution of 1877, Art. IV, Sec. 12, Par. 1.

COUNTIES, CITIES, &c.—The State Constitution of 1877, Article VII, Section VII, limits the indebtedness to seven per cent of the assessed valuation. The paragraph reads as follows: "The debt hereafter incurred by any county, municipal incorporation or political division of this State, except as in this constitution provided for, shall not exceed seven per centum of the assessed value of all taxable property therein, and no such county, municipalities or division, shall incur any new debt, except for a temporary loan or loans to supply casual deficiencies of revenue, not to exceed one-fifth of one per centum of the assessed value of taxable property therein, without the assent of two-thirds of the qualified voters thereof, at an election for that purpose to be held as may be prescribed by law; but any city the debt of which does not exceed seven per centum of the assessed value of the taxable property at the time of the adoption of this Constitution may be authorized by law to increase, at any time, the amount of said debt, three per centum upon such assessed valuation."

MUNICIPAL BOND ISSUES.—In December, 1897, a very important law governing issues of bonds by counties, municipalities and other civil divisions in Georgia was passed. This law provides for having the Superior Court determine the validity of proposed bond issues, and judgment in the affirmative having been given, the bonds thereafter can never be called in question. See CHRONICLE of January 15, 1898.

ASSESSED VALUATION.—The State's assessed valuation (which is not over 50 p. c. of actual value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Railroads.	Total.	Tax Per $1,000.
1900....	$237,547,883	$150,606,530	$46,181,721	$434,336,134	$5·20
1899....	235,410,751	137,516,326	43,933,866	416,860,943	5·36
1898....	236,068,322	133,050,081	42,695,508	411,813,911	6·21
1897....	236,086,309	133,948,605	42,286,457	412,321,369	5·21
1893	253,754,634	156,890,119	41,355,247	452,644,907	4·61
1892.....	258,877,830	162,271,679	42,604,025	463,753,534	4·85
1891.....	.....	.....	42,383,287	444,969,755	5·08
1890.....	225,054,915	152,311,869	38,462,161	415,828,945	3·96
1885.....	179,946,059	119,200,739	22,548,818	321,695,616	3·50
1880.....	139,657,250	99,276,876	12,490,525	251,424,651	3·50
1875.....	261,755,884		.....	261,755,884	....
1870.....	226,119,519		.....	226,119,519	....

* Including railroads.

POPULATION.—The population of Georgia has been as follows:

1900.....	2,216,331	1860.....	1,057,286	1820.....	340,985
1890.....	1,837,353	1850.....	906,185	1810.....	252,433
1880.....	1,542,180	1840.....	691,392	1800.....	162,686
1870.....	1,184,109	1830.....	516,823	1790.....	82,548

The proportion of the colored population was 47·02% in 1880 and 47·01% in 1890. In number blacks were 384,613 in 1850; 465,698 in 1860; 545,142 in 1870, 725,133 in 1880 and 863,716 in 1890.

CITIES, COUNTIES AND TOWNS IN THE STATE OF GEORGIA.

ALBANY.—S. B. BROWN, Mayor.

This city is in Dougherty County.

LOANS—	When Due.
WATER-WORKS AND SEWERAGE—	
6s, g., Jan., $63,000	1902 to 1918
$4,000 due yearly on Jan. 15.	
5s, g., J&J, $12,500	1921
ELECTRIC LIGHT BONDS—	
5s, g., M&N, $25,000	1923
REFUNDING BONDS—	
6s, ..., $9,000	Jan. 15, 1921
Bonded debt Mar. 1, 1901	$114,500
Total valuation 1900	2,298,041
Total tax (per M.), 1900	$18·50
Population 1890 was	4,008
Population in 1900 was	4,606

INTEREST is payable at the Mercantile Nat. Bank, New York City.

AMERICUS.—This city is in Sumter County.

LOANS—	When Due.
BUILDING BONDS—	
6s, A&O, $30,000, g.	Apr. 1, 1920
SEWER BONDS—	
6s, A&O, $35,000, g.	Apr. 1, 1919
IMPROVEMENT BONDS 1898—	
4½s, Jan. 1, $35,000 g.	Nov. 15, '27
WATER BONDS—	
6s, Jan. 1, $16,000	Jan. 1, 1902-18
$2,000 due every 2 years.	
6s, A&O, $25,000, g.	Sept. 1, 1920
Total debt Oct. 1, 1900	$141,000
Tax valuation, real	2,555,713
Tax valuation, personal.	224,689
Total valuation 1900	2,780,402
Actual valuation	3,000,000
State & co. tax (per $1,000)	$10·00
City tax (per $1,000) 1900	12·30
Population in 1890 was	6,398
Population in 1900 was	7,674

INTEREST on the $18,000 water bonds and on the $35,000 improvement bonds is payable at New York or at Americus; on all other bonds by Hambleton & Co., Baltimore, Md.

TAX FREE.—All of the city's bonds are exempt from taxation.

ATHENS.—E. I. SMITH, Mayor. W. W. TURNER, Treasurer.

Athens is the county seat of Clark County. This city has never failed in the payment of principal or interest of its debt. On January 1, 1901, the corporation owned property valued at $278,600.

LOANS—	When Due
COLLEGE BONDS 1873—	
5s, J&J, $15,000	1901 to 1903
($5,000 due yearly July 1.)	
SCHOOL BONDS 1886—	
5s, J&J, $20,000	July 1, 1916
SEWER BONDS 1891 and 1900—	
5s, J&J, $25,000	July 1, 1921
4s..... 30,000	1901 to 1930
($1,000 due yearly on July 1.)	
STREET IMPROVEMENT BONDS—	
4s, J&J, $97,000	1901 to 1928
Due $3,000 yearly on July 1 to 1928, balance due July 1, 1929.	
WATER BONDS 1892—	
5s, M&N, $21,000	Nov. 1, 1901-'21
($1,000 due yearly.)	
5s, M&N, $96,000	Nov. 1, 1922
Bond. debt. Jan. 1, 1901	$305,000
Total valuation 1900	5,368,561
Assessment about actual value.	
Tax rate (per M) 1899	$20·00
Population 1890 was	8,639
Population 1900 was	10,245

INTEREST on water works bonds payable at N. Y. and Athens; on all other bonds at Athens. All coupons are receivable for city taxes.

DEBT LIMITED by State Constitution to 7 p. c. of assessed valuation

TAX FREE.—All the bonds are exempt from city taxation.

ATLANTA.—LIVINGSTON MIMS, Mayor. J. H. GOLDSMITH, Comptroller.

Atlanta is the county seat of Fulton County. In 1893 the city of West End was annexed and $52,000 of bonds assumed.

LOANS—	When Due.
CAPITOL—	
6s, J&J, $55,500	Jan. 1, 1914
FLOATING DEBT—	
8s, J&J, $100,000	Jan. 1, 1902
GEORGIA WESTERN RR.—	
8s, J&J, $300,000	July 1, 1902
REDEMPTION—	
8s, J&J, $18,000	Jan. 1, 1902
5s, J&J, 68,500	July 1, 1911
5s, J&J, 52,000	Sept. 1, 1915
4½s, J&J, 116,000	July 1, 1916
4½s, J&J, 22,000	Jan. 1, 1917
4½s, J&J, 21,500	Jan. 1, 1918
4½s, J&J, 25,000	Jan. 1, 1919
4½s, gJ&J, 289,000g.	Jan. 1, 1922
4½s, J&J, 36,000	Jan. 1, 1923
REDEMPTION—(Con.)—	
4½s, gJ&J, $46,000g.	Dec. 31, 1924
4s, J&J, 124,000	Jan. 1, 1920
4s, J&J, 36,000	Jan. 1, 1921
4s, g., J&J, 36,000g.	Jan. 1, 1923
4s, g., J&J, 46,000g.	Jan. 1, 1926
4s, g., J&J, 74,000g.	Jan. 1, 1927
4s, g., J&J, 275,000	Dec. 31, 1928
WATER—	
7s, J&J, $399,000	Jan. 1, 1904
7s, J&J, 28,000	Jan. 1, 1907
4½s, gJ&J, 500,000g.	Jan. 1, 1922
4s, J&J, 46,000	Jan. 1, 1902
4s, J&J, 18,000	Jan. 1, 1907
4s, g., J&J, 182,000g.	Jan. 1, 1923
WEST END BONDS (assumed)—	
5s, A&O, $50,000	Apr. 1, 1910

PAR VALUE.—Bonds are in pieces of $100 and multiples of same.

INTEREST is payable in Atlanta and at the Fourth Nat. Bank and Nat. Park Bank, in New York. All issues carry tax-receivable coupons.

TOTAL DEBT, SINKING FUNDS, ETC.—

	Jan. 1, 1901.	Jan. 1, 1900.	Jan. 1, 1899.	Aug. 1, '98.
Total bonded debt	$2,963,500	$2,927,500	$2,927,500	$2,952,500
Water debt (included)	1,173,000	1,173,000	1,173,000	1,173,000

On Jan. 1, 1901, the city's sinking fund amounted to $164,590.

The city charter requires that bonds to the amount of $3,500 be purchased annually by the sinking fund and retired. In addition to this requirement a sinking fund has been established consisting of money set aside from taxes of $40,000 per annum.

CITY PROPERTY.—The city owns its water works, which are valued at $3,000,000, and other property valued at $2,573,650.

DEBT LIMITATION.—Charter forbids increase of city's debt.

TAX FREE.—All the above bonds are exempt from the city tax.

ASSESSED VALUATION.—The city's assessed valuation (about ½ actual value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	City Tax per $1,000.
1900.....	$40,872,138	$12,305,579	$53,177,717	$12·50
1899.....	40,940,077	12,245,588	53,185,665	12·50
1898.....	41,906,514	10,614,568	52,521,082	12·50
1896.....	43,522,967	11,608,230	55,131,197	12·50
1895.....	42,230,380	11,913,165	54,143,545	15·00
1891.....	35,502,618	14,405,332	49,907,950	15·00
1888.....	25,590,681	9,003,517	34,594,198	15·00

The total tax rate (per $1,000) for 1901 is $21·40, being made up of the State and county tax, $8·90, and city tax proper, $12·50.

POPULATION in 1900 (Census) 89,872; in 1890 it was 65,533; in 1880 it was 37,409.

AUGUSTA.—JACOB PHINIZY, Mayor. PHILIP S. NORTH, Treasurer.

Augusta is the county seat of Richmond County. Incorporated as a city Jan. 31, 1798. The city has never failed in the payment of principal or interest of its debt.

LOANS— NAME AND PURPOSE.			Interest. P.	Interest. Ct.	Interest. Payable.	Principal, When Due.	Principal, Outstand'g.
Bonds lettered	F B	1876	7		M & N	Nov. 1, 1901	$65,500
do	R B	1877	7		J & D	Dec. 1, 1901	23,800
do	R B	1878	7		J & J	Jan. 1, 1902	85,500
do	R B	1878	7		J & J	Jan. 1, 1903	56,000
do	W W	1880	6		J & J	Jan. 1, 1904	106,600
do	A A	1880	6		J & D	Dec. 1, 1905	148,400
do	B B	1882	6		F & A	Feb. 1, 1906	39,000
do	F I	1883	6		M & N	Nov. 1, 1913	200,000
do	D	1885	6		F & A	Feb. 1, 1915	45,000
do	R B	1889	5		F & A	Feb. 1, 1919	25,000
do	C B	1891	5		M & N	May 1, 1921	105,000
do	E E	1886	4	½	A & O	Oct. 1, 1916	24,500
do	R R	1892	4	½	J & D	Dec. 1. 1922	115,000
do		1893	4	½	M & S	Mar. 1, 1923	98,000
Refunding	bonds	1894	4	½	M & N	May 1, 1924	104,000
do	do	1895	4	½	A & O	Apr. 1, 1925	88,000
do	do	1896	4	½	A & O	Apr. 1, 1926	56,000
do	do	.....	4		A & O	Apr. 1, 1927	62,000
do	do	1898	3	½	M & S	Mar. 1, 1928	100,000
do	do	1899	3	½	J & D	June 1, 1929	48,000
do	do	1899	3	½	M & N	Nov. 1, 1929	66,000
do	do	1900	3	½	A & O	Apr. 1, 1930	82,000
Bonds past due but not yet presented for payment							6,500

PAR VALUE OF BONDS.—The bonds of this city are in pieces of $100, $250, $500 and $1,000 each.

TAX FREE.—All of the city's bonds are exempt from city tax.

OPTIONAL.—None of the bonds are payable before maturity.

INTEREST is payable in Augusta, and all coupons are tax-receivable

TOTAL DEBT, ETC.—The city has a floating debt of $180,000. The following statement shows Augusta's total bonded debt (including the water debt) on the first of January of each of the years mentioned except 1897, which is for May 1.

Years.	Bonded debt.	Years	Bonded debt.	Years.	Bonded debt.
1901.....	$1,749,800	1895.....	$1,752,800	1883.....	$2,061,000
1900.....	1,752,300	1894.....	1,750,800	1880.....	2,039,000
1899.....	1,749,800	1893.....	1,750,800	1877.....	2,014,750
1898.....	1,750,800	1892.....	1,751,300	1872.....	1,383,750
1897.....	1,749,800	1891.....	1,748,800		

DEBT LIMITATION.—The Constitution of the State of Georgia adopted in 1877, limits municipal indebtedness in this State to 7 per cent on the amount of taxable property. Augusta's debt at that time was in excess of that limitation and still is. Therefore under no circumstances can the debt of the city be increased. No bonds can be lawfully issued except for the purpose of retiring old issues as they fall due. No obligation of this city has ever been repudiated or scaled.

CITY PROPERTY.—The city owns its water works, valued in 1901 at $1,000,000, the Augusta Canal, valued at $2,000,000, and $300,000 in other good real estate within city limits. The net annual income from water rents (canal and water works) was reported in 1900 as $88,350 and increases yearly from new industries and new extensions of water mains. The city also receives $12,000 yearly for certain street railway franchises.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as given below. In 1897 the assessed valuation of all real estate was reduced 10 per cent and in 1899 and in 1900 5 per cent was deducted.

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	City tax per $1000
1901	$13 429,983	$5,917,299	$19,347,282	$12·50
1900	13,063,301	5,498,375	18,561,676	12·50
1899	13,536,602	5,243,474	18,780,076	12·50
1898	14,321,235	5,096,043	19,397,278	12·50
1897	14,190,435	4,820,000	19,010,035	12·50
1896	15,940,612	5,370,849	21,311,461	12·50
1895	16,588,350	5,931,832	22,520,182	12·50
1891	16,041,973	5,309,326	21,351,299	12·50
1880	9,010,960	5,028,107	14,039,067	15·83⅓

The total tax rate in 1900 was $24·90 per $1,000. This includes State tax, $5·20; county tax, $4·60; school tax, $2·60, and city tax proper, $12·50.

POPULATION.—In 1900 (Census) 39,441; in 1890 population was 33,300; in 1880 it was 21,891.

BRUNSWICK.—L. C. BODET, City Clerk.

County seat of Glynn County.

LOANS—	When Due.
SEWER BONDS—	
5s, J&J, $236,000	Jan. 1, 1921
Comprom'e bds., 7s, J&J, $62,150	
Notes 8s, ... , $30,734	
Notes 7s, ..., 3,000	
Notes 6s, ..., 24,500	

Total debt May 15, 1900. $356,384
Tax valuation, 1899.....3,631,360
City tax (per $1,000) 1899..$12·50
Population in 1890 was.....8,459
Population in 1900 was 9,081
Interest payable in Brunswick and New York City.

The sinking fund receives annually $1,000

CHATHAM CO.—G. REUBEN BUTLER, Co. Clk.

County seat is Savannah.

LOAN—	When Due.
COURT HOUSE BONDS—	
5s, J&J. $90,000	July 1, 1901
$5,000 due yearly to July 1, 1919.	
Total debt Mar. 1, 1901...$90,000	

Tax valuation, 1900..$31,331,493
Assess. about 40 p. c. actual value.
St. & co. tax (per M.) 1900..$11·65
Population in 1890 was 57,740
Population in 1900 was.....71,239

COLUMBUS.—L. H. CHAPPELL, Mayor. M. M. MOORE, Clerk.

County seat of Muscogee County The issuance of $50,000 3½ per cent 30-year bonds has been arranged for, to be exchanged for the 5s as they become due in 1902, 1903 and 1904.

LOANS—	When Due.
REDEMPTION BONDS—	
5s, J&J, $345,500	Jan. 1, 1902
(Part each year) to 1909	

REDEMPTION BONDS:	When Due.
4½s, J&J, $55,000	Jan. 1, 1927
4½s, J&J, 50,000	Jan. 1, 1928
3½s, J&J, 8,000	Jan. 1, 1930

PAR VALUE $500 and multiples of the same. All issues carry tax-receivable coupons.

INTEREST is payable at the office of the City Treasurer.

TOTAL DEBT, all bonded, on Jan. 1, 1901, was $458,500. The city has assumed the payment of $4,000 of 6 per cent Chappel College bonds, due in 1903, in addition to the above.

TAX FREE.—The city's bonds are exempt from taxation.

CITY PROPERTY.—The city owns real estate and improvements valued at $292,500.

TAX VALUATION (about 80 % actual value) in 1900 of real estate was $6,372,015; personal property, $3,594,000; total 1900, $9,966,015. The city and school tax (per $1,000) in 1900 was $11·00; State and county tax, $7·70. The valuation of personal property assessed in 1890 was only $201,060.

POPULATION in 1900 was 17,614; in 1890 was 17,303; in 1880 it was 10,123.

FLOYD COUNTY.—J. B. HILL, Treasurer.

County seat is Rome. An issue of $69,000 refunding bonds authorized at an election on Dec. 1, 1900, was declared illegal by the Superior Court. See CHRONICLE, V. 71, p. 1281.

LOANS—	When Due.
BRIDGE BONDS—	
6s, J&J, $5,000	1902-1903
($2,500 due yearly Jan. 1.)	
6s, J&J, $27,500	1902-1912
($2,500 due yearly Jan. 1.)	
Interest payable at Rome, Ga.	

Bonded debt Feb. 1, 1901 $32,500
Floating debt..... 45,000
Total debt Feb. 1, 1901.. 77,500
Tax valuation 1900.....8,506,944
State & Co. tax (per M.), '99..$10·00
Population in 1890 was.....28,391
Population in 1900 was.....33,113

GAINESVILLE.—G. P. BOONE, Clerk.

County seat of Hall County. In July, 1897, the city refused to pay the interest on the $20,000 of railroad bonds due in 1901, on the ground that the bonds were issued illegally. The matter was investigated, with the result that the city authorities became satisfied of the legality of the issue, and then the coupons were all paid off with interest from the date they became due. $20,000 4¼ per cent 30-year bonds will be issued July 1, 1901, to refund the above bonds.

LOANS—	When Due.
RAILROAD BONDS—	
7s, J&J, $20,000	1901
REFUNDING RR. BONDS—	
4½s, J&J, $30,000	1930
SCHOOL BONDS—	
7s, J&J, $2,200	1903
WATER AND LIGHT BONDS—	
6s, J&J, $40,000	1920

Bond. debt Sept. 1, 1900. $92,200
Tax valuation, real..... 1,253,000
Tax valuation, personal 825,000
Total valuation 1900... 2,078,000
Assessment is about actual value.
City & sch tax (per M.) 1900.$10·00
Population in 1890 was.....3,202
Population in 1900 was.....4,382

INTEREST on water and light bonds and refunding bonds is payable in New York; on all others in Gainesville.

TAX EXEMPT.—All bonds are exempt from city tax.

GRIFFIN.—DAVID J. BAILEY, Mayor. THOS. NALL, Clerk and Treasurer.

Situated in Spalding County.

LOANS—	When Due.
ELECTRIC LIGHT BONDS—	
6s, g, Jan., $15,000 g	1902-1916
($1,000 due yearly on Jan. 1.)	
WATER BONDS—	
6s, g, F&A, $5,000, g	1904-1908
($1,000 due yearly on Feb. 1.)	
6s, F&A. $30,000	1909-1923
($2,000 due yearly on Feb. 1.)	
SCHOOL BONDS—	
6s, J&J, $8,000	1902-1905
($2,000 due yearly on Jan. 1.)	

Total debt Mar. 1, 1901.. $58,000
Tax valuation, real.....1,542,141
Tax valuation, personal. 661,915
Total valuation 1900....2,204,056
Assessm't on reality at full value, on per. at about ⅔ actual value.
City tax (per $1,000) 1900..$10·50
Population in 1890 was.....4,503
Population in 1900 was.....6,857

INTEREST on school bonds is payable in Griffin; on electric-light and water bonds in Griffin and at the office of N. W. Harris & Co., New York City.

MACON.—BRIDGES SMITH, Mayor. A. R. TINSLEY, Treasurer.

Macon is the County seat of Bibb County. In 1878 the interest on some of the city's bonds was passed and in 1880 the entire debt was funded into sixes. Since that date interest has been promptly paid.

LOANS—	When Due.
BRIDGE & IMPROVEM'T BONDS—	
3-, ... , $70,000	1931
DEFICIENCY BONDS† —	
4½s, g., Q—J, $50,000	Oct. 1, 1926
FUNDED DEBT BONDS.	
6s, Q.—J, $545,800	Jan. 1, 1910

MARKET HOUSE BONDS.†	
5s, Q—J, $20,000	Jan. 1, 1917
PAVING BONDS—	
4½s, g., Q-J, $130,000 g.	Oct. 1, 1926
SEWER BONDS†—	
5s, g., Q-J, $170,000 g..	July 1, '23

† The market house, sewer and deficiency bonds are all held in the sinking fund.

INTEREST is payable in Macon and coupons are tax-receivable. On sewer and paving bonds interest is payable in gold.

TAX FREE.—All of the bonds are exempt from city tax.

BONDED DEBT on Jan. 1, 1901, was $915,800; floating debt, $70,000; sinking fund, $350,000; net debt, $635,800. The City Treasurer appropriates $50,000 yearly for interest on the funded debt bonds and the creation of a sinking fund for the payment of bonds in 1910.

ASSESSED VALUATION in 1901 of real estate was $9,133,377; personal property, $5,649,260; total valuation, $14,782,637; the total tax rate (per $1,000), 1900, was $26·20, including State and county tax, $13·70, and city tax, $12·50. Property is assessed at from 66 per cent to 75 per cent of its actual value.

CITY PROPERTY.—The estimated value of public buildings owned by the city is $125,000.

POPULATION.—The population in 1900 was 23,272; in 1890 was 22,746; in 1880 it was 12,749.

MADISON.—W. L. CARBINE Mayor. S. F. BECKHAM, Clerk and Treasurer.

Madison is in Morgan County.

LOANS—	When Due.
REFUNDING BONDS—	
4½s, June 1, $13,000.	June 1, 1915
SCHOOL BONDS—1895.	
6s, June 1, $12,000...	June 1, 1915
Subject to call after June 1, 1905	
Interest is payable in New York.	
Total debt Feb. 22, 1901. $25,000	

Tax valuation 1900.....$1,500,000
Assessment about ⅘ actual value.
St. & Co. tax (per M.) 1900..$11·00
City tax (per $1,000) 1900.. 7·00
School tax (per $1,000) '99 3·80
Population in 1890 was.....2,131
Population in 1900 was.....1,992

NEWNAN.—Col. A. R BURDETT, Mayor. W. P. NIMMONS, Clerk.

This city is in Coweta County.

LOANS—	When Due.
SCHOOL BONDS—	
6s, J&J, $13,000	1902 to 1909
SEWER BONDS.	
4s, J&J, $20,000	1923 to 1929
$2,000 yearly 1923 and 1924, $3,000 yearly 1925 to 1928, and $4,000 in 1929.	
WATER BONDS—(Gold)—	
6s, J&J, $50,000	Jan. 1, '03-'23

Total debt Mar. 1, 1901. $83,000
Tax valuation, real.....1,020,225
Tax valuation, personal. 824,473
Total valuation 1900....1,844,698
Assessment about ¾ actual value.
St. & Co. tax (per M) 1900 ...$9·70
City tax (per $1,000) 1900..$7·50
Population in 1890 was.....2,859
Population in 1900 was.....3,654

INTEREST on the water bonds is payable at the Fourth National Bank. New York City, and at the Treasurer's office, Newnan.

TAX FREE.—All bonds are exempt from city tax.

ROME.—THOMPSON HILES, Mayor. HALSTED SMITH, Clerk.

Rome is the county seat of Floyd County.

LOANS	When Due.—
FUNDING BONDS—	
5s, J&J, $36,000	Jan., 1912
REFUNDING BONDS—	
4½s, ... $168,000	July 1, 1926
WATER BONDS—	
6s, J&J, $84,600	Jan., 1909
5s, ..., *17,000	Apr. 1, 1906

Bond. debt Feb. 1, 1901..$305,600
Assessed valua'n, real...3,175,840
Assessed valua'n, pers'l.1,683,118
Total valuation 1900....4,858,958
Tax rate (per M.) 1900.....11·00
Population 1890..... 6,957
Population in 1900 was.....7,291

* The $17,000 water bonds are secured by mortgage on water works.

INTEREST is payable in New York and Rome, and the coupons are tax-receivable. Interest has been promptly paid since 1876, when the city made an adjustment of her debt.

WATER WORKS owned by the city are valued at $200,000; the earnings yield a surplus of $4,000 per annum over expenses.

DEBT LIMITATION.—No liabilities can be created by this city until its present debt is paid.

SAVANNAH.—HERMAN MYERS, Mayor. C. S. HARDEE, Treasurer.

Savannah is the county seat of Chatham County. Prior to the year 1876 the city's bonds were all 7s, but since that date a compromise has been made with the bondholders, and all but $3,300 of the old bonds have been exchanged for new ones bearing 5 per cent tax-receivable coupons. The city of Savannah is prohibited by law from issuing any bonds in addition to those already outstanding.

LOANS— NAME AND PURPOSE.		—Interest.— P. Ct.	Payable.	—Principal.— When Due.	Outstand'g.
Redemption bonds.....	1879	5	Q.—F.	Feb. 1, 1909	$2,916,900
do do	1883	5	Q.—J.	July 1, 1913	276,150
Old bonds.....	..	.....	.....	.....	3,300

PAR VALUE OF BONDS.—Bonds are for $50, $100, $300, $500 and $1,000.

INTEREST is payable in Savannah, and in New York at the American Exchange National Bank. Coupons are tax receivable.

TAX FREE.—All bonds are exempt from taxation by the city.

TOTAL DEBT.—	Jan. 1, 1901.	Jan. 1, '00.	Jan. 1, '99.	Jan. 1, '98.
Total bonded debt....	$3,192,050	$3,237,750	$3,278,950	$3,322,950

The city has no floating debt. No sinking fund is held by the city, but about $46,000 of its own bonds are purchased annually and canceled.

WATER WORKS.—The water works owned by the city were built in 1853-4, and subsequently improved at a total cost of $1,000,000.

DEBT LIMITATION.—The city is debarred by State law from issuing more bonds.

ASSESSED VALUATION.—The city's assessed valuation (about ¾ of its cash value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Ass. Valuation.	Tax Rate per $1,000.
1900....	$26,480,274	$10,877,325	$37,357,599	$14·50
1899....	25,820,795	10,660,052	36,480,847	14·50
1898 ...	24,920,795	10,560,052	35,480,847	14·50
1897....	24,430,678	10,629,258	35,059,936	14·50
1896....	24,370,237	10,446,432	35,499,512	15·00
1895 ...	24,766,336	9,161,362	33,927,698	15·00
1890....	20,000,000	11,800,000	31,800,000	15·00
1885....	13,055,969	8,112,997	21,168,966	21·25

The total tax rate (per $1,000) in 1900 was $25·95, including State and county tax $11·45 and city tax $14·50. The above tax rate is the gross rate; 10 per cent rebate is allowed on city taxes if paid within a certain time.

POPULATION—In 1900 (Census) was 54,244; in 1890 it was 43,189; in 1880 it was 30,709.

SUMMERVILLE.—S. W. PARIS, Treasurer.

Village in Richmond County.

LOANS—	When Due.
WATER & SEWER BONDS—	
5s, M&N, $49,000	Nov. 1, 1927
Total debt July 1, 1900	$50,000
Sinking fund	1,000

Assess'd valuat'n 1900	$1,542,283
Real valuation (est.)	3,000,000
Village tax (per M.), 1900	$5·00
Population 1900 (Census)	3,245

VALDOSTA.—C. R. ASHLEY, Mayor. W. H. GODWIN, Clerk.

This city is in Lowndes County.

LOANS—	When Due.
SANITARY SEWER BONDS—	
5s, g. J&J, $35,000	1929
5s, g. J&J, $25,000 g.	1930
Subject to call.	
WATER WORKS AND CITY HALL—	
6s, J&J, $44,000	Jan. 1, 1924
Total debt Feb. 1, 1901	$103,000

Sinking fund	$4,250
Net debt Feb. 1, 1901	98,750
Tax valuation 1900	2,600,000
Assessment is ¾ actual value.	
St. & Co. tax (per M) 1900	$10·00
City & sch. tax (per M.) 1900.	7·00
Population in 1890 was	2,854
Population in 1900 was	5,613

INTEREST payable in New York or Valdosta.

TAX FREE.—All bonds of this city are exempt from taxation.

WAYCROSS.—A. M. KNIGHT, Mayor.

This city is the county seat of Ware County.

LOANS—	When Due.
SEWER BONDS—	
5s, J&J, $50,000	Jan. 1, 1930
Water 6s, 30,000g	1920
Academy 6s, 25,000g	1924

Total debt Mar. 1, 1901	$105,000
Assessed valuati'n 1900	1,900,000
City tax (per $1,000) 1900.	$10·00
Population in 1890 was	3,364
Population in 1900 was	5,919

Interest on the sewer bonds is payable in New York.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding minor civil divisions in the State of Georgia which have reported an indebtedness of over $10,000, and which are not represented among the foregoing detailed reports. We add the population in 1900.

Location—	Total Debt.	Assets.	Assessed Valuat'n.	Tax Rate.	Population.
	$	$	$	$	
Cartersville, Bartow Co.	45,000	1,800	1,300,000	8·00	3,135
Dublin, Laurens Co.	49,000	1,000	1,165,431	20·50	2,987
Elbert County	38,500	....	2,247,849	12·50	19,729
Fitzgerald, Irwin Co.	45,958	21,608	600,000	25·00	1,871
Quitman, Brooks Co.	19,500	....	957,718	15·60	2,281
Washington, Wilkes Co.	18,000	....	1,200 000	16·50	3,300

State of Florida.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act March 30 1822) -	March 30 1822
Admitted as a State (Act March 3 1845) -	March 3 1845
Total area of State (square miles) - - - - -	58,680
State Capital - - - - - - - - -	Tallahassee

Governor (term exp. Tu. aft. 1st Mon. Jan. 1905) W. S. Jennings
Secret'y of State (till Tu. aft. 1st Mon. Jan. 1905) J. L. Crawford
Treasurer (ad interim term till Jan. 1, 1905) - J. B. Whitfield

Legislature meets biennially in odd years on the Tuesday after the first Monday in April, and sessions are limited to 60 days.

LOANS— NAME AND PURPOSE.	Interest.— P. Ct.	Payable.	Principal,— When Due.	Outstand'g.
Consol. bonds of 1871	c 7	Jan. 1	Jan. 1, 1901	$350,000
Consol. gold bonds of 1873	c 6g	J & J	Jan. 1, 1903	925,000

INTEREST is payable in New York at National Park Bank; also in Tallahassee. Coupons are tax receivable.

TOTAL DEBT, ETC.—The total bonded debt on January 1, 1901, was $1,275,000, of which $242,500 are in the several funds, making the net debt $1,032,500. The total debt includes $350,000 of 7s due Jan. 1, 1901, of which $82,300 are in the State sinking fund and $255,700 are in State school funds. The Legislature which meets this month will probably provide for the refunding of these bonds to the amount now in the school funds. Of the 6s $160,200 are in the sinking fund and $586,000 in the school funds, leaving a total of $178,800 bonds in the hands of individuals.

ASSESSED VALUATION.—The tax valuation of real estate (including railroads and telegraphs), personal property, total valuation and State tax rate per $1,000, are given below for the years indicated:

Years.	Real Estate, RR. & Tel'gh.	Personal Property.	Total.	State Tax per $1,000
1900	$79,688,902	$16,998,052	$96,686,954	$5·00
1899	78,188,998	15,338,355	93,527,353	5·50
1898	78,660,931	15,239,892	93,900,823	3·00
1897	79,369,887	15,747,269	95,117,156	3·50
1896	79,323,644	16,066,322	95,389,966	2·50
1894	86,679,656	17,464,949	104,144,605	3·25
1892	65,391,271	32,976,743	98,368,014	5·50
1890	75,831,345	16,152,122	91,983,467	....
1887	66,908,163	19,357,499	86,265,662	4·50
1886	.....	.....	76,611,409	4·00

The present law requires property to be assessed at "full cash value."

Valuation of railroads in 1900 was $19,190,301; in 1892, $17,061,479; in 1890 $14,877,014; in 1888 $14,007,150.

POPULATION OF STATE.—The population of Florida has been as follows in the year named:

1900	528,542	1870	187,748	1840	54,477
1890	391,422	1860	140,424	1830	34,730
1880	269,493	1850	87,445		

The proportion of the colored population was 47·01 per cent in 1880 and 42·58 per cent in 1890. In number blacks were 40,242 in 1850; 62,677 in 1860; 91,689 in 1870; 126,690 in 1880; and 166,678 in 1890.

CITIES, COUNTIES AND TOWNS IN THE STATE OF FLORIDA.

DUVAL CO.—County seat is Jacksonville.

LOANS—	When Due.
RIVER IMPROV. BONDS 1892—	
6s, J&J, $50,000	July 1, 1932
Optional after 1912.	
5½s, M&N, $225,000	Nov. 1, 1932
Optional after	1912

Total debt Aug. 1, 1899.	$300,000
Total valuation 1900	9,4 3,555
Assessment about ⅓ actual value.	
Tax rate (per $1,000) '97	$17·50
Population in 1890 was	26,800
Population in 1900 was	39,733

INTEREST is payable at New York and Jacksonville.

JACKSONVILLE.—J. E. T. BOWDEN, Mayor.

This is the capital of Duval County.

WATER WORKS & IMP. BONDS—	When Due.
5s, g., M&N, $970,000	May 15 '24

Bond. debt Mar. 1. 1901.	$970,000
Floating debt	295,130
Sinking fund	2,200

INTEREST is payable in Jacksonville or New York, and both interest and principal are payable in gold.

ASSESSED VALUATION in 1900 of real estate was $11,376,080; personal property, $2.277,085; total, $13,653,165; city tax rate (on ¾ actual value of property) in 1900 was $16·00 per $1,000.

POPULATION—In 1900 (Census) was 28,429; in 1890 it was 17,201; in 1880 was 7,650; in 1870 was 6,912.

KEY WEST.—County seat of Monroe County.

LOANS—	When Due.
STREET BONDS—	
5s, May 1, $95,000	May 1, 1920
Subject to call.	
WATER BONDS—	
6s, ..., $100,000	Jan. 1, 1920
Subject to call after 1905.	
Interest payable in New York.	

CITY HALL, ETC.—	
8s, ..., $60,000	1902
Total debt Jan., 1899	$255,500
Tax valuation 1895	3,458,040
Assessm't from 60 to 65% act. val.	
State & Co. tax (per $1,000)	$14·50
City tax (per $1,000	11·50
Population in 1890 was	18,080
Population in 1900 was	17,114

TAX FREE.—Bonds are exempt from city tax.

ORLANDO.—J. B. PARRAMORE, Mayor. JAMES K. DUKE, Clerk.

County seat of Orange County.

LOANS—	When Due.
FLOATING DEBT—	
7s, J&D, $10,000	Dec. 1, 1908
Subject to call at any time.	
GENERAL REVENUE—	
7s, J&J, $5,000	July 1, 1917
Subject to call after 15 years.	
PUBLIC IMPROVEMENT—	
7s, M&N, $15,000	Nov. 1, 1911
7s, J&J, 15,000	July 1, 1917
Subject to call after 15 years.	
SCHOOL PURPOSES—	
7s, J&D, $15,000	Dec. 1, 1908
Subject to call at any time.	

Interest is payable at the Hanover National Bank, N. Y. City.	
Bonded debt Mar., 1901.	$60,000
Tax valuation, real	890,855
Tax valuation, personal	144,460
Tax valuation, railroad.	53,478
Total valuation 1900	1,088,793
Assessment same as actual value.	
City tax (per $1,000) 1900.	$15·00
Population in 1890 was	2,856
Population in 1900 was	2,481

PALATKA.—T. B. ANDERSON, Clerk.

This city is the county seat of Putnam County.

LOANS—	When Due.
*BONDS TO RETIRE INDEBTEDNESS	
7s, Jan., $44,000	Jan. 1, 1909
Subject to call at 110.	
Bonded debt Apr. 1, 1901	$44,000
Sinking fund	500

Net debt Apr. 1, 1901	$43,500
Assessed valuation, real.	934,677
Assessed val., personal..	168,875
Total valuation 1900	1,103,552
Assessment about ⅓ actual value.	
Total tax (per $1,000) 1900.	$30·00
Population 1890 was	3,039
Population in 1900 was	3,301

* Exempt from town tax.

INTEREST is payable in Palatka and New York.

PENSACOLA.—J. M. HILLIARD, Mayor. GEO. T. MORGAN, Comptroller.

This city is in Escambia County.

LOANS—	
COMPROMISE BONDS.	When Due.
*5s, M.&N., $246,800.	May 1, 1911
Bonded debt Jan. 1, 1900.	$246,800
Floating debt	32,400
Total debt	279,200
Sinking funds	62,000

Net debt Jan. 1, 1900	$217,200
Tax valuation, real	2,319,590
Tax valuation, personal	926,718
Tax valuation 1900	3,246,308
Total tax (per $1,000) '00	$37·50
Population in 1890 was	11,750
Population in 1900 was	17,747

* After Nov. 1, 1901, the bonds of this city bear 6 per cent interest and the city has no option to redeem them before 1911.

ST. AUGUSTINE.—P. S. ARNAU, Clerk.

County seat of St. John's County.

LOANS—	When Due.
5s, M&N, $85,000g.	May 15, 1927
Total debt Mar. 1, 1901	$85,000
Assessed valuation 1900.	1,580,161

Real valuation (est.)	$6,000,000
Tax rate (per $1,000) 1900.	$17·50
Population in 1890 was	4,742
Population in 1900 was	4,272

TAMPA.—JOHN A. WELLER, Auditor.

Tampa is the county seat of Hillsborough County. $250,000 5 per cent gold water and light bonds were authorized at election held Dec. 18, 1900.

LOANS—	When Due.
MUNICIPAL IMPROVEMENT—	
6s, g., J&J, $300,000 g.	Jan. 1, 1921
REFUNDING BONDS—	
5s, g., J&D, $100,000.	June 1, 1929
5s, g., J&J, 170,500.	July 1, 1929

Bond. debt June 1, 1900.	$570,500
Asses'd valuation 1899.	5,515,794
Assessm't about 40% actual value.	
Tax rate (per M.) 1900	$20,00
Population 1890 (Census)	5,532
Population in 1900 was	15,839

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding several civil divisions in Florida not included in the foregoing.

	Bonded Debt.	Floating Debt.	Assessed Valuation.	Tax Rate.	Population 1900.
	$	$	$	$	
Bartow, Polk Co.	30,000	.....	700,000	16·00	1,983
Fernandina, Nassau Co.	26,000	14,298	881,241	12·00	3,245
Jefferson County	50,700	.....	1,500,017	.....	16,195
Sanford, Orange Co.	22,000	5,000	550,000	38·00	1,450

State of Alabama.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act March 3, 1817) -	*Aug. 15, 1817
Admitted as a State (Act March 2, 1819) -	Dec. 14, 1819
Total area of State (square miles) - - - - -	52,250
State Capital - - - - - - - - -	Montgomery
Governor (term expires Dec.† 1902) - -	W. J. Sanford
Secretary of State (term expires Dec.† 1902).	R. P. McDavid
Treasurer (term expires Dec.† 1902) - -	J. Craig Smith

Legislature meets biennially in even years on the Tuesday after the second Monday in November, and sessions are limited to 50 days.

* This is date when the Mississippi Constitutional Convention completed its labors, the Act establishing the Territorial Government of Alabama having provided that the Act was to commence and go into force when the Constitutional Convention of Mississippi had "formed "a Constitution and State Government for that part of the Mississippi "Territory lying west of the territory herein described."

† Term is two years from time of installation in office.

HISTORY OF DEBT.—For history of Alabama's State debt see STATE AND CITY SUPPLEMENT of April, 1894, page 168. Under an Act of the State Legislature approved Feb. 18, 1895, all bonds authorized to be exchanged under the Act approved Feb. 23, 1876, were barred if not exchanged by July 1, 1896. The amount thus barred was $185,400. Another Act also approved Feb. 18, 1895, and amended Feb. 16, 1899, authorized the Governor to refund the bonds outstanding with new securities bearing such rates of interest as may be deemed best, and maturing in not more than 50 years from date of issue.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal, When Due.	Principal, Outstand'g.
Sub'n bonds, Class "A" 1876	5	J & J	July 1, 1906	$6,859,600
do Class "B" 1876	5	J & J	July 1, 1906	578,000
do Class "C" 1876	4	J & J	Jan. 1, 1906	966,000
Fu'd. b'ds to retire 6s of 1880	4	J & J	Jan. 1, 1920	954,000

PAR VALUE OF BONDS—Class A bonds are $100, $500 and $1,000. Classes B and C bonds $1,000, and the funding 4s $500 and $1,000.

INTEREST—Interest is payable in New York at the American Exchange National Bank and in Montgomery.

TOTAL DEBT.—Total bonded debt March 1, 1901, $9,357,600.

ASSESSED VALUATION.—The following table shows the valuation of property, rate of taxation and amount of taxes, &c.

Year.	Valuation of Property.	Tax Rate.	Amount of Taxes.
1900	$286,893,288·00	5½ Mills	$1,467,972·00
1899	258,960,487·00	5½ do	1,424,295·00
1898	256,256,295·00	5½ do	1,410,191·00
1897	251,390,134·00	5½ do	1,384,171·00
1896	242,341,796·21	5½ do	1,333,539·74
1895	241,338,024·99	5½ do	1,328,817·39
1893	260,172,590·16	5 do	1,302,473·96
1890	258,979,575·41	4 do	1,042,618·03
1885	172,528,933·32	6 do	1,041,897·74
1880	139,077,328·22	6½ do	908,678·55
1876	135,535,792·00	7½ do	1,016,518·44

In addition to the above tax rate of 5½ mills for general purposes in 1900, there was levied a special soldier tax of 1 mill and a special school tax of 1 mill.

POPULATION OF STATE.—Population of Alabama has been as follows in the years named:

1900	1,828,697	1870	996,992	1840	590,756
1890	1,513,017	1860	964,201	1830	309,527
1880	1,262,505	1850	771,623	1820	127,901

The proportion of the colored population was 47·53% in 1880 and 45·04% in 1890. In number, blacks were 345,109 in 1850; 437,770 in 1860; 475,510 in 1870; 600,103 in 1880; and 681,431 in 1890.

CITIES, COUNTIES AND TOWNS IN THE STATE OF ALABAMA.

ANNISTON.—

Anniston is in Calhoun County. Oxanna has recently been annexed. The city defaulted in the payment of interest on its bonds amounting to $295,000. A majority of the bondholders united and brought suit in the United States District Court and secured a judgment against the city for the payment of the overdue coupons. The Mayor and the Chairman of the Finance Committee were appointed a committee to arrange for an adjustment on the basis of a reduction of interest, and an agreement was reached whereby new 20-year bonds were issued to refund the old bonds, together with the interest accrued thereon. The new bonds will bear 2% interest for the first five years, 3% for the next five years, 5% for the third five years and 6% for the remaining five years. Bonds are tax exempt. The Legislature of 1900 authorized the bonds, and they are now (March 10, 1901), in process of exchange.

LOANS— *When Due.*
REFUNDING BONDS—
..s, g, J&D $342,978 87. Dec. 1,'19
For rate of interest see note above.
Bonded debt Oct. 1, 1900..$342,978
Asses'd valuation, real..$2,845,042
Asses'd valuation, per'l. 1,036,178
Total valuation 1899... 3,881,220
Assessment about ¾ actual value.
Tax rate (per M) 1899.....$16·00
Population 1890 (Census)...9,998
Population in 1900 was.....9,695
Population of Oxanna (additional), 1900.....1,184
Interest is payable at Safe Deposit & Trust Co., Baltimore.

BESSEMER.—Situated in Jefferson County.

LOANS— *When Due.*
IMPROVEMENT BONDS—
6s, g., A&O, $50,000 g. Apr. 1, 1922
6s, g., J&J, 29,000 g. July 1, 1939
Interest payable in New York.
Bond. debt Feb. 23, 1901 $79,000
Tax valuation, real.....1,200,616
Tax valuation, personal. $341,148
Total valuation, 1900....1,541,764
Assessment about ⅗ actual value.
Total tax (per $1,000) 1900.$17·00
Population in 1890 was.....4,544
Population in 1900 was.....6,358

BIRMINGHAM.—

Birmingham is in Jefferson County. In 1899 an amendment to the State Constitution was passed permitting an increase of one-half per cent in the tax rate, the proceeds to be applied exclusively to the payment of interest on the city's bonds and for the creation of a sinking fund. On Aug. 13, 1895, the old bondholders by arrangement with the city agreed for a term of five years to defer their claim for one-half of the interest coupons. The whole amount withheld, however, together with 5 per cent interest thereon, was paid on Aug. 13, 1900, and the original contract with the bondholders thus fully complied with. Since the latter date all interest has been paid regularly and in full.—See CHRONICLE, Vol. 69, p. 194. [Refunding 5s have been sold to take up the $20,000 school 7s, called for payment July 1, 1901.

LOANS— *When Due.*
CITY HALL & SCHOOL BDG.—
5s, J&D, $250,000.....1930
FUNDING BONDS—
7g, J&D, $60,000, g.....1916
5s, J&J, 269,000.....July 2, 1930
IMPROVEMENT BONDS (Pref.)—
6g, J 15 & J, $150,000 g.....1924
PUBLIC IMPROVEMENT—
6g, M&S, $300,000, g.....1919
6g, M. 15 & S., 200,000, g.....1921
6g, J. 15 & J., 150,000, g.....1922
5g, A&O, 200,000, g.....1920
5g, M. 16 & S., 100,000, g.....1921
Optional at any time.
7s, M 15 & N., $5,000.....1915
REFUNDING BONDS—
5s, A&O, $30,000.....1930
SANITARY BONDS, 1887—
6g, A. 30 & O., $50,000 g.....1917
SCHOOL BONDS—
7s, ... $20,000 called July 1, '01
SANITARY & BUILDING—
6g, M. 10 & S., $50,000, g.....1917
6g, M. 15 & S., 50,000, g.....1918
REFUNDING & IMPROVEM'T—
6g, F. 13 & A., $140,000, g.....1923
TOWN OF HIGHLANDS (ass'med)—
6g, M. 15 & N., $75,000, g.....1921
6g, J&D, $25,000, g.....1918
Assess. bonds not incl. in debt.
6s, July, $45,000.....July, 1909
Bond. debt Apr. 1, 1901. $2,124,000
Sinking fund..... 19,699
Assessed valuation '99. 19,800,000
Assessment abt. 50% actual value.
Tax rate (per $1,000) 1900. $10·00
Population in 1890 was....26,178
Population 1900 (Census)..38,415
Assets Apl. 1, 1901 (*est.*), $2,232,749

INTEREST is payable in New York, at the Hanover National Bank. Coupons are all tax receivable.

DISBURSEMENTS.—The total disbursements for the year ending Dec. 31, 1900, were $350,176 24 and the cash on hand at the close of that year $33,792 49. Total receipts for 1900 were $353,374 73. Cash on hand Apr. 1, 1901, $127,790 38.

COLBERT COUNTY.—G. M. DRISDALE, Treas.

County seat is Tuscumbia.

LOANS— *When Due.*
ROAD BONDS—
6s, semi-an., $100,000. 1923 & 1933
5s, J&D, *100,000....June 1, 1932
Bonded debt Apr. 1, '99..$200,000
Tax valuation, real.....$2,479,111
Tax valuat'n, personal. 1,395,715
Total valuation 1900... 3,874,826
Population in 1890 was.... 20,189
Population in 1900 was....22,341

DALLAS COUNTY.—P. G. WOOD, Prob. Judge.

County seat is Selma.

LOANS— *When Due.*
BRIDGE BONDS—
4s, J&J, $65,000.....Jan. 1, 1919
Optional, $5,000 y'rly aft. Jan. 1,'01
COURT HOUSE BONDS—
4s, J&J, $40,000 ..Jan. 1, 1922
Optional 5,000 y'rly after 1914.
Total debt Apr. 1, 1900.. $65,000
Tax valuation, real.....5,309,304
Tax valuation, personal..3,374,231
Total valuation 1900.... 8,683,535
Co. tax rate (per $1.000) '99.. $4·50
Population in 1890 was.....49,350
Population in 1900 was....54,657

INTEREST is payable at City National Bank, Selma, Ala.

ETOWAH CO.—J. H. LOVEJOY, Probate Judge.

Gadsden is the county seat.

LOANS— *When Due.*
6s, ..., $75.000.....1921
CURRENT EXPENSE WAR'TS—
6s, A&O, $10,000.....July 5, 1905
6s, A&O, 10.000.....May 2, 1906
Bonded debt Jan. 1, 1901..$95,000
Floating debt..... 32,000
Total debt Jan. 1, 1901.. $127,000
Assess'd valuation 1900. 4,347,407
Assessment about ½ actual value.
St. & Co. tax (per M) 1900..$15·50
Population in 1890 was.....21,926
Population in 1900 was....27,361

FLORENCE.—{J. B. WEAKLEY, Mayor. J. B. WHITE, Clerk.

County seat of Lauderdale County.

LOANS— *When Due.*
REFUNDING BONDS—
5s, J&J, $100,000.....1919
SEWER BONDS—
5s, J&J, $15,000.....Jan. 1, 1921
Total debt Mar. 1, 1901..$115,000
Tax valuation 1900....$2,024,729
Assessment about ⅔ actual value.
State & co. tax (per $1,000)..$14·00
City tax (per $1,000)..... 5·00
Population 1890 was..... 6,012
Population in 1900 was.....6,478

INTEREST is payable in New York at National Park Bank.

HUNTSVILLE.—{ALFRED MOORE, Mayor. S. S. FLETCHER, Clerk.

This is the county seat of Madison County.

LOANS— *When Due.*
MUNICIPAL BONDS—
6s, ..., $42,200..... .....
6s, J&J, 40,000.....1927
WATER BONDS (1st mort.)—
6s, ..., $15,000..... 1907
Subject to call at any time.
5s, F&A, $20,000.....Feb. 1, 1929
SEWER BONDS—
6s, J&D, $10,000.....Dec. 1, 1917
Bonded debt Apr. 10,'99 $107,200
Tax valuation, real..... 1,743,730
Tax valuation, personal 679,089
Total valuation 1894.... 2,422,819
Actual value "about $3,500,000."
City tax per $1,000 '99.....$5·00
Population 1890 (local cen.) 7,995
Population in 1900 was.... 8,068
Coupons are all tax receivable.

INTEREST on the 5 p. c. water bonds is payable at Mechanics' National Bank, New York City.

JEFFERSON CO.—H. B. GRAY, Treasurer.

County seat is Birmingham.

LOANS— *When Due.*
COURT HOUSE AND JAIL—
6s, J&D, $200,000....Dec. 1, 1917
6s, M&S, 200,000....Mar. 1, 1919
ROAD BONDS—
6s, M&N, $50,000.....Nov. 1, 1919
5s, J&J, 50,000....July 15, 1920
6s, A&O, 100,000....Oct. 1, 1921
Total debt Feb. 1, 1901..$600,000
Tax valuation, real...$25,842,291
Tax valuat'n, person'l 13,687,224
Total valuation 1900.. 39,529,515
Assessment is ½ actual value.
State tax (per $1,000) 1900..$6·00
County tax (per $1,000) 1900 5·50
Population 1890 was. 88,501
Population 1900 was.....140,420

INTEREST on all the bonds is payable in New York; on 6s due 1905 and 5s due 1920 at Hanover National Bank; on 6s due 1917 at National Park Bank; on 6s due 1919 at First National Bank.

TAX FREE.—All bonds issued by this county are tax exempt.

MADISON CO.—G. D. KINNEY, Treasurer.

County seat is Huntsville.

LOANS— *When Due.*
ROAD BONDS—
5s, J&J, $50,000.....Jan. 1, 1919
Optional after Jan. 1, 1909
5s, J&J, $50,000.....Jan. 1, 1929
Optional after Jan. 1, 1919
5s, ..., $22,500.....1920
5s, ..., 25,000.....1925
Optional after 1915
5s, ..., $25,000.....1935
Optional after 1925
Total debt Mar. 1, 1901. $172,500
Tax valuation, real.....4,627,587
Tax valuation, personal. 2,834,308
Total valuation 1900....7,457,895
Assessment about ⅔ actual value.
St. & Co. tax (per $1,000)'00.$13·50
Population in 1890 was.....38,119
Population in 1900 was.....43,702

TAX FREE.—All the bonds are exempt from county and city tax.

MOBILE.—Thos. S. Fry, Mayor.

Mobile is the county seat of Mobile County. This city has paid its interest regularly since the compromise with its bondholders in 1881

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Funding bonds of 1881.....	5	J & J	Jan. 1, 1906 Subject to call at 100.	$2,252,878
Water and sewer bonds 1899..	4½	J & J	Jan. 2, 1939	750,000
Improvement bonds.....	4	M & S	Mar. 1, 1921 Subject to call at 105 after 1905.	60,000

PAR VALUE OF BONDS—The funding bonds are for $500 each water and sewer bonds for $1,000 each.

INTEREST on funding bonds is payable in New York City at the Mercantile National Bank; in Mobile at the First National Bank; on the water and sewer bonds and the improvement bonds at the American Exchange National Bank, New York, and First National Bank, Mobile. The funding bonds carried 4 per cent interest to Jan. 1, 1901, and 5 per cent since that date.

TOTAL BONDED DEBT Sept. 1, 1900, was $2,252,878, not including the water bonds. Of the funding bonds of 1881 about $250,000 are endorsed with the statement that they represent the purchase money for certain wharf property and are secured by a vendor's lien on said property. Of the original issue, about $200,000 are outstanding, the balance having been drawn under the provisions of the Act, from the proceeds arising from the rent of said wharves. An Act of the Legislature requires the city to levy a tax of ¾ of one per cent on its valuation to provide for the payment of principal and interest of the bonds of 1881. After the payment of interest the surplus remaining from this tax is applied to the redemption of the bonds, after drawing by lot, at par, bonds so redeemed being canceled.

ASSESSED VALUATION for 1900 of real estate $11,306,461, personal property, $4,876,443; total, $16,182,904; 1897 was $15,716,922 for 1896, of real estate, was $10,303,555, of personal property, $4,252,872; total, $14,556,427. The total tax rate (per $1,000) for 1900 was $17·50, including State tax $5·50, county tax $5·00, city tax $6·00 and school tax $1·00. Property is assessed at about 60 per cent of its actual value.

POPULATION—The population in 1900 (Census) was 38,469; in 1890 it was 31,076; in 1880 was 29,132; in 1870 was 32,034.

MOBILE COUNTY.—G. E. Stone, Treasurer.

County seat is Mobile.

LOANS—	When Due.
To Pay Debt—	
8s, F&A, $25,000	Feb. 1, 1909
Refunding—	
6s, M&S, $143,000	Mar. 1, 1908
5s, J&D, 169,000	June 1, 1911

Total debt Oct. 1, 1900. $337,000
Total valuation, 1900...20,859,033
Assessment full value.
Total tax (per ($1,000) '00.$13·00
Population in 1890 was 51,587
Population in 1900 was 62,740

INTEREST is payable at First National Bank of Mobile.

TAX FREE.—The county's 5 per cent bonds are exempt from taxation by special law; all others actually.

MONTGOMERY.—E. B. JOSEPH, Mayor. C. P. HARDAWAY, Clerk.

Montgomery is the County seat of Montgomery County.
Interest has been paid promptly since the compromise in 1877.

LOANS—	When Due.
a Compromise RR. Bonds—	
5s, J&J, $468,100	Jan. 1, 1907
Highway Improvem't Bonds—	
5s, J&J, $100,000	Jan. 1, 1941
Subject to call Jan. 1, 1921.	
b Market House Bonds—	
5s, J&J, $80,950	July 2, 1907
c Sanitary Sewerage—	
6s, J&J, $150,000	May 1, 1918
4½s, J&J, 20,000	1929
d Streets, Schools, &c.—	
6s, J&J, $95,000	Jan. 1, 1921
4½s, J&J, 55,000	June 1, 1929
4½s, J&J, 10,000	1929
d Paving Bonds—	
5s, M&N, $150,000	1927
e Special Tax Paving Bonds—	
6s, ..., $122,000	Part yearly
d City Bonds—	
6s, J&J, $250,000	Jan. 1, 1924
d Water Works Bonds—	
4½s, A&O, $600,000	Apr. 1, 1928

a $50, $500 and $1,000. *b* $50 and $1,000. *e* $100 and $500. *c* $500 and $1,000. *d* $500

INTEREST is payable in New York. Coupons are tax receivable.

TAX FREE—All bonds issued by this city are exempt from taxation.

TOTAL BONDED DEBT Oct. 1, 1900, $1,979,250.

ASSESSED VALUATION.—In 1898 of real estate, $9,059,209; personal property, $4,219,333; total, $13,278,542. The city tax rate (per $1,000) in 1898 was $11·25. Total tax rate in 1896 (per $1,000), $21·25, including State tax, $5·00; county tax, $5·00; city tax proper, $11·25. Property assessed at from ⅔ to ¾ of its actual value.

POPULATION.—In 1900 (Census) was 30,346; in 1890 it was 21,883, in 1880 it was 16,713.

MONTGOMERY CO.—C. A. ALLEN, Clerk, W. D. BROWN, President of Board of Revenue.

County seat is Montgomery.

LOANS—	When Due.
Court House Bonds—	
6s, A&O, $35,000	April 1, 1907
Road & Bridge Bonds—	
5s, A&O, $300,000	1935
Bond. debt Mar.1, 1901....	435,000

Tax valuation, real....$14,142,566
Tax valuation, pers'l.. 5,867,388
Total valuation 1900.. 20,009,954
State & Co. tax (per M.)1900 $10·50
Population in 1890 was.....56,172
Population in 1900 was....72,047

SELMA.—H. I. Shelley, Treasurer.

Selma is in Dallas County. As we go to press the city is offering for sale $25,000 30-year public building bonds.

LOANS—	When Due.
Refunding Bonds	
4s, J&J, $345,550	July 1, 1919
Interest payable at Selma.	
Bonded debt Mch., 1901.	$345,550
Floating debt about.....	15,000
Total debt Mch. 1, 1901..	360,550

Tax valuation, real.....$2,778,715
Tax valuation, personal 1,631,334
Total valuation 1899... 4,410,049
Assessment is ¾ actual value.
City tax (per $1,000), 1900.$11·00
Population in 1890 was.....7,622
Population in 1900 was.....8,713

TAX FREE—All bonds are exempt from city and county tax.

TALLADEGA.—

Talladega is the county seat of Talladega County.
A majority of the holders of bonds of this city have agreed to accept 3 and 3½ per cent interest on their bonds for five years.

LOANS—	When Due.
Building Bonds—	
6s, J&J, $20,000	Jan. 1, 1932
Improvement Bonds—	
6s, J&J, $10,000	Jan. 1, 1908
School Bonds—	
7s, J&J, $12,000	July 1, 1906
Sewer Bonds—	
6s, M&N, $35,000 g.	May 1, 1920
Water and Light Bonds..	
5½s, J&J, g. $50,000	1930
Bond. debt Mar. 1, 1901.	$127,000
Tax valuation 1899.....	1,040,000
Real valuation (about) ..	2,800,000
Total tax (per $1,000), '99.	$17·50
Population in 1890 was.....	2,063
Population in 1900 was.....	2,661

INTEREST is payable at Nat. Park Bank New York City.

TROY.—John Gamble, Clerk and Treasurer.

County seat of Pike County.

LOANS—	When Due.
Electric Light—	
6s, F&A, $20,000	Feb. 1, 1911
Improvement Bonds—	
6s, J&J, $30,000	Feb. 1, 1924
Railroad Aid—	
5s, Mar., $19,500	Mar. 1, 1901
School Bonds—	
6 g., M&S, $20,000g.,	Mar. 1, 1925
Water Bonds—	
6s, semi-ann., $50,000.	Feb. 1, 1924

Total debt Apr. 1, 1898.. $139,500
Tax valuation, 1897.....1,100,000
Real valuation (about) ..2,500,000
Population in 1890 was.....3,449
Population in 1900 was.....4,097

INTEREST on 6s is payable in New York; on 5s in Troy.

The railroad aid bonds are provided for by a levy and collection of special tax for that purpose.

The city owns the electric light plant, but the revenue derived from incandescent lighting does not defray expenses of running.

ADDITIONAL STATEMENTS.

In the table following we give statistics regarding minor civil divisions in the State of Alabama which have an indebtedness of over $10,000, and which are not represented among the foregoing detailed reports. We also give the population according to the Census of 1900.

	Bond. Debt. $	Float'g Debt. $	Assessed Valuation. $	Tax Rate. $	Population. 1900.
Brewton, Escambia Co	52,000	.....	560,000	.....	1,382
Calhoun Co.	75,000	104,000	8,000,000	12·50	34,874
Cullman, Cullman Co.....	35,000	.....	370,830	16·50	1,255
Decatur, Morgan Co	*50,000	4,900	850,000	5·00	3,114
Eufaula (C.), Barbour Co...	149,000	.....	1,027,000	23·00	4,532
Gadsden (City), Etowah Co.	40,000	.....	265,000	.....	4,282
Marion (City), Perry Co....	25,000	.....	418,685	.....	1,698
Ozark (City), Dale Co.....	20,000	.....	500,000	17·20	1,570
Sheffield, Colbert Co.....	78,900	.....	1,328,952	15·50	3,333
Tuscaloosa (City), Tusc. Co.	126,400	.....	1,576,264	20·00	5,094
Union Springs, Bullock Co.	48,000	.....	664,000	21·50	2,634

* Decatur bonds contested by the city on account of irregularity of issue.

State of Mississippi.

ITS

DEBT, RESOURCES, Etc.

Organized as a Territory (Act Apr. 7 1798) - *Apr. 7, 1798
Admitted as a State (Act March 1 1817) - - Dec. 10, 1817
Total area of State (square miles) - - - 46,810
State Capital - - - - - - - Jackson
Governor (term exp. January 1904) - - A. H. Longino
Secretary of State (term exp. January 1904) - J. L. Power
Treasurer (term expires January 1904) - - J. R. Stowers

Legislature meets quadrennially in leap years the Tuesday after the first Monday in January, with a special session the second year following the leap year. Regular or quadrennial sessions are not limited, but special sessions are limited to 30 days, unless the Governor by proclamation shall extend the sitting, and only revenue and appropriation bills can be considered, "except such other matters as may be acted upon at an extraordinary session called by the Governor."

*This is the date of the organization of the old Mississippi Territory, which was divided up into two parts when the State was created.

HISTORY OF DEBT.—For history of the State debt of Mississippi see State and City Supplement of April 1894, page 170. The Legislature of 1900 authorized the issuance of $1,000,000 bonds for a new State House. Part of this issue ($250,000) was advertised for sale on October 2, 1900, but sale was afterwards withdrawn, as it was found that the State had sufficient money on hand to go on with the work without bonding. There is a probability that none of these bonds will ever be issued.

LOANS— NAME AND PURPOSE—	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
State Bonds, 1886.....	6	Jan.	Jan. 1, 1907	$500,000
Do do 1880.....	4	Jan.	Jan. 1, 1919	103,000
Do do 1896.....	5	J. & J.	Jan. 1, 1906 Optional after Jan. 1, 1901.	400,000

INTEREST is payable in Jackson.

TOTAL DEBT.—Mississippi's total indebtedness on Oct. 1, 1900 (including $1,884,658 of debt for school funds, &c., on which interest alone has to be paid), was $2,903,088, and of this amount a large proportion was held by various State funds.

The Constitution of the State interdicts the payment of the so-called "Union Bank" and "Planters' Bank" bonds.

ASSESSED VALUATION.—The State's assessed valuation and tax rate have been as follows. The valuation of railroads, telegraphs, etc., included in total valuation for 1900 was $27 049,788; for 1899 it was $26,337,353; for 1898 it was $25,224,507, and for 1897 it was $24,682,876.

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	Tax rate per $1,000
1900.....	$131,315,821	$57,400,338	$215,765,947	$ 6·00
1899.....	113,579,916	48,358,640	188,275,909	6·50
1898.....	113,210,931	47,181,205	185,616,643	6·50
1897.....	113,210,931	44,994,791	182,888,598	6·50
1896.....	.....	.....	177,312,169	6·00
1893.....	113,409,358	47,540,169	160,949,527	5·00
1890.....	116,079,457	49,767,877	165,847,334	4·00
1888.....	90,985,697	42,721,082	133,706,779	4·00

POPULATION OF STATE.—The population of Mississippi has been as follows in the years named:

1900.....	1,551,270	1860.....	791,305	1820.....	75,448
1890.....	1,289,600	1850.....	606,526	1810.....	40,352
1880.....	1,131,597	1840.....	375,651	1800.....	8,850
1870.....	827,922	1830.....	136,621		

The proportion of the colored population was 57·47 p. c. in 1880 and 57·98 p. c. in 1890. In number blacks were 310,808 in 1850; 437,404 in 1860; 444,201 in 1870; 650,291 in 1880 and 747,720 in 1890.

CITIES, COUNTIES AND TOWNS

IN THE

STATE OF MISSISSIPPI.

For reports not given in alphabetical order in the following see "Additional Statements" at end of this State.

ADAMS CO.—JOHN F. JENKINS, Clerk.

County seat is Natchez.

LOANS— *When Due.*
BRIDGE BONDS—
5s, ..., $21,500.....
REFUNDING RR. BONDS—
4s, ..., $88,000 .. July 1, 1926
Subject to call after 1911.
Bond. debt Feb. 10, 1900..$225,200
Floating debt..... 5,500
Total debt..... 230,700

Sinking fund..... $8,420
Net debt Feb. 10, 1900... 222,280
Tax valuation, real.....3,804,488
Tax valuation, personal..1,603,406
Tax valuation, railroads 160,287
Total valuation 1900....5,568,181
State & Co. tax (per $1,000)..$16·00
Population 1890 was.....26,031
Population in 1900 was... 30,111

BOLIVAR COUNTY.—County seat is Rosedale.

LOANS— *When Due.*
FUNDING AND REFUND. BDS.—
6s, May 1, $70,000....May 1, 1930
Optional after 1915.
RAILROAD BONDS—
6s, May, $150,000...May 15, 1918

Tax valuation, real.....$2,640,634
Tax val'n, pers'l & RR.. 1,863,166
Total valuation 1900... 4,503,800
State & co. tax (per M.) '99..$16·25
Population 1890 was.....29,980
Population in 1900 was.....35,427

COLUMBUS.—{COL. C. L. LINCOLN, Mayor. H. M. LANIER, City Marshal.

County seat of Lowndes County.
The courts have decided that the bonds which were voted to the Columbus Fayette & Decatur RR., and afterward transferred to the Georgia Pacific RR. Co., are a valid debt of the city.

LOANS— *When Due.*
RAILROAD AID BONDS—
6s, F&A, $98,000....May 1, 1902
WATER AND SEWER BONDS—
4½s, Apr., $70,000....Apr. 1, 1919
Interest payable at Columbus.
Total debt Jan. 1, 1901.. $168,000
Water debt (included).... 70,000

Tax valuation, real.....$1,785,066
Tax valuation, personal. 626,052
Total valuation 1901....2,411,118
Assessment about ¾ actual value.
Total tax (per $1,000) 1901..$21·50
Population 1890 was.....4,559
Population in 1900 was.....6,484

GREENVILLE.—J. M. LEE. Clerk.

This city is in Washington County.

LOANS— *When Due.*
RAILROAD AID BONDS—
8s, Mar. 1, $47,500..Sept. 1, 1907
6s, May 1, 25,000...May 1, 1908
6s, Feb. 10, 50,000..Feb. 10, 1915
REFUNDING BONDS—
6s, J&J, $50,000...Jan. 1, 1928
SEWER BONDS—
5s, ..., $65,000.....1920
WATER WORKS BONDS—
6s, ...,$65,000..... 1916

Bond. debt Jan. 1, 1901..$302,500
Tax valuation, real.....2,630,465
Tax valu., pers. & banks 963,480
Tax valuation, railroads.. 52,367
Total valuation 1900.....3,647,381
Assessment 60% actual value.
Total tax (per M.) 1900....$34·00
Population in 1890 was..... 6,658
Population in 1900 was..... 7,642

INTEREST on all bonds is payable in New York.
TAX FREE.—The above-mentioned bonds are exempt from city tax.
CITY PROPERTY.—The water works are valued at $200,000.

GRENADA.—A G. BELL, Mayor.

This town is the county seat of Grenada County.

LOANS— *When Due.*
ELECTRIC LIGHT, WATER, LIGHT AND SEWER—
6s, s-a., $40,000.....July 1, 1916
6s, s.-a., 15,000.....Dec. 1, 1916
All bonds subject to call in 1902
Interest payable at the Hanover National Bank, New York.

Bonded debt Mch. 1, 1900.$55,000
Tax valuation 1900..... 945,321
Assessment about ¾ actual value.
Tax rate (per $1,000) 1900..$26·00
Population in 1890.....2,416
Population in 1900 2,568

JACKSON.—A. P. LUSK, Clerk.

County seat of Hinds County and State capital.

LOANS— *When Due.*
SCHOOL BONDS—
6s, Jan., $24,300.....Jan. 1, 1909
Subject to call after 5 years.
6s, ..., $15,000.....Aug. 1, 1917
COLORED PUBLIC SCHOOL—
6s, Dec., $7,500.....Dec. 31, 1915
Subject to call after 5 years.
SEWERAGE BONDS—
5s, Apr. 1, $99,500.....1901-1919
$500 due yearly on Apr. 1, '01-'18
90,500 due Apr. 1, 1919.
Subject to call after 1904.
SCHOOL & BRIDGE BONDS—
6s, ..., $20,000.....1919

STREET IMP. & BRIDGE BONDS—
5s, May 1, $10,000...1901 to 1920
$500 due yearly on May 1.
Total debt Mar. 1, 1901..$176,300
City has no sinking fund.
Tax valuation, real.....$2,613,301
Tax valu't'n, pers. & RR. 1,776,389
Total valuation 1900... 4,389,690
Assessment is ¾ actual value.
City tax (per $1,000) 1900..$18·00
City school tax (per $1,000)..$2·75
State & co. tax (per $1,000)..11·25
Population 1890 was..... 5,920
Population 1900 was..... 7,816

INTEREST on all except the sewerage bonds is payable at Jackson, Miss.; on the sewerage bonds it is payable at the Chase National Bank, New York.
TAX FREE.—All of the city's bonds are exempt from taxation.

MCCOMB.—J. DOCK HARRELL, Clerk.

This city is in Pike County.

LOANS— *When Due.*
WATER WORKS BONDS—
6s, ..., $35,000.....
Bonded debt Jan. 1, 1901..$44,000
Floating debt..... 1,000
Total debt Jan. 1, 1901... 45,000

Assessed valuation, real..$737,226
Assess'd valuation, per'l. 199,648
Total valuation 1900.... 936,874
Assessm't about 75% actual value
City tax (per $1,000) 1900..$12·00
Population in 1890 was 2,383
Population in 1900 was.....4,477

INTEREST is payable at McComb.

MADISON COUNTY.—J. F. PUCHARD, Treas.

County seat is Canton.

LOANS— *When Due.*
RAILROAD AID BONDS—
6s, J&D, $73,000.....June 1, 1922
(Optional after June 1, 1903.)
Interest is payable at Canton.
Total debt Jan. 1, 1900.. $73,000
Tax valuation, real.....2,876,568

Tax val., personal.....$1,257,794
Tax valuation, railroads...445,255
Total valuation 1900... 4,579,629
Assessment about ⅗ actual value.
State & Co. tax (per M.) '99..$13·50
Population in 1890 was.....27,321
Population in 1900 was....32,493

MERIDIAN.—{E. E. SPINK, Mayor. J. C. LLOYD, Clerk.

This is the county seat of Lauderdale County.

LOANS— *When Due.*
FUNDING BONDS—
4½s, ..., $60,000....1910 to 1930
$3,000 yearly on May 1.

PAVING BONDS—
6s, A&O, $25,000.....Apr. 1, 1916
6s, A&O, 80,000.....Apr. 1, 1926
6s, A&O, 20,000.....Apr. 1, 1928

MARKET BONDS—
5s, J&J, $6,600 .....
($700 yearly.)
SCHOOL HOUSE BONDS—
6s, J&J, $30,000.....Jan. 1, 1908
6s, May 1, 15,000.....May 1, 1914
SEWER BONDS—
6s, May 1, $100,000..May 1, 1924

Total debt Mar. 1, 1901. $336,600
Sinking fund..... 6,600
Tax valuation 1900.... 5,200,000
Actual valuation about 7,000,000
Tax rate (per $1,000) 1900 $26·00
Population in 1890 was.....10,624
Population in 1900 was.....14,050

INTEREST is payable at the National Park Bank, New York City.

MISSISSIPPI LEVEE DISTRICT.—H. L. FOOTE, Secretary and Treasurer.

LOANS— *When Due.*
LEVEE CONSTRUCTION—
6s, J&J, $500,000.....Apr. 1, 1931
Subject to call after Apr. 1, 1911
6s, J&J, $200,000.....May 1, 1924
REFUNDING BONDS—
5s, M&S, $450,000... Mar. 1, 1924
Subject to call after 1909.

Bond. debt Apr. 1, 1901..$1,150,000
District has no sinking fund.
Tax valuation '97 abt..$16,500,000
Assessment is ½ actual value.
Total tax (per $1,000) '97...$15·00

The valuation given above is on property behind the public levy and does not include anything in front on the river side.
TAX FREE.—The bonds due in 1918 and 1920 are tax exempt.

NATCHEZ.—{WILLIAM G. BENBROOK, Mayor. FRED. J. MAHER, Treas.

Natchez is the county seat of Adams County.

LOANS. *When Due.*
CITY IMP. BONDS—
6s, Jan., $37,000.....in 20 years
Subject to call after 5 years
N. O. & N.W. RR. BONDS—
6s, May, $320,000.....May 1, 1920
INTEREST.—Interest is payable at City Treasury.

Bond. debt Feb. 1, 1900. $357,000
Floating debt..... 17,239
Total debt Feb. 1, 1900.. 374,239
Assessed valuati'n 1899.4,214,290
Assessmment 66% actual value.
City tax rate (per M) 1899..$17·50
Population 1890 (Census)...10,101
Population in 1900 was....12,210

PORT GIBSON.—E. J. SMITH, Clerk.

This city is the county seat of Claiborne County.

LOANS— *When Due.*
FUNDING BONDS—
6s, ..., $7,960.....
6s, ... , 12,000 1902-21
Part due yearly.
WATER AND ELEC. LIGHT BONDS
6s, ..., $23,000.....Aug. 2, 1917
6s, ... , 12,000....1901 to 1920
(Due part yearly.)
Bonded debt Aug. 10, '99...23,000

Floating debt..... $7,500
Total debt Aug. 10, 1899... 30,500
Assessed valuation, real..357,895
Assessed val. personal.... 366,226
Total valuation 1898..... 724,121
Assessment about ¾ actual value.
City & sch. tax (per M.) 1898..$9·25
State & Co. tax (per M.) 1898..15·00
Population 1890.....1,524
Population 1900.....2,113

SUNFLOWER CO.—J. W. WELCH, Treasurer.

County seat is Indianola. [$74,000 7 per cent railroad bonds maturing July 1, 1901, will be refunded.]

LOANS— *When Due.*
COURT HOUSE BONDS—
5s, ..., $20,000.....1923
Subject to call after 1903.
JAIL BONDS—
5s, Semi-annual, $10,000 ... 1924
Subject to call after 1924.
Total debt Jan. 1, 1901..$104,000

Sinking fund..... $4,000
Net debt Jan. 1, 1901... 100,000
Tax valuation 1900.....2,735,109
Assessment about ½ actual value.
State & county tax ((per M.).$15·75
Assessment about ½ actual value.
Population in 1890 was.....9,384
Population in 1900 was. ...16,084

INTEREST on court house and railroad bonds payable in New York, on the jail bonds in Indianola.
TAX FREE.—Bonds of this county are exempt from taxation.
SINKING FUND.—A levy of 50 cents per $1,000 is to be made hereafter as sinking fund.

VICKSBURG.—{W. L. TROWBRIDGE, Mayor. H. J. TROWBRIDGE, Clerk.

Vicksburg is the county seat of Warren County.
By the provisions of its charter the city is obliged to levy a tax to meet the interest on its bonds, and to apply any surplus of the sum so raised, after payment of interest, to purchase of bonds at or below par.

LOANS— *When Due.*
COMPROMISE BONDS—
5s, F&A, $325,650 1928
Redeemable $10,000 yearly.
L. N. O. & T. RR. BOND INTE'ST—
5s, F&A, $100,000 1916
SCHOOL BONDS—
5s, ..., $13,000 1917
Redeemable $1,000 yearly.

Total debt Jan. 1, 1901.. $425,600
Assessed valuation, real.4,418,600
Assessed valuat'n, per'l.1,677,825
Total valuation 1900.. .6,096,425
Assessment abt. ⅔ actual value.
Tax rate (per $1,000) 1900..$20·00
Population 1890 (Census)..13,373
Population in 1900 was....14,834

INTEREST is payable in Vicksburg. All coupons are tax-receivable.
TAX FREE.—The bonds are all exempt from taxation.

WARREN CO.—J. D. LAUGHLIN, Chan'y Clerk.

Vicksburg is the county seat.

LOANS— *When Due.*
BRIDGE BONDS—
6s, ..., $7,900.....1920
(Optional after 1905.)
6s. ....., $44,100.....
RAILROAD BONDS—
6s, ..., $15,500.....15 years
(Subject to call after 5 years.)
SCHOOL BONDS—
3s, ..., $13,100.....15 years
(Subject to call after 5 years.)

Bond. debt Mar. 21, 1901. $80,600
Assessed valuat'n, real..4,676,477
Assessed valuat'n, per'l..2,069,280
Assessed valuation, RRs..827,336
Total valuation 1900 ..7,553,093
Assessment abt. 60% actual value.
State & Co. tax (per M) 1900..$16·00
Population 1890 (Census)..33,164
Population in 1900 was....40,912

WASHINGTON CO.—T. H. HAAD, Auditor.

County seat is Greenville.

LOANS— *When Due.*
COURT HOUSE BONDS—
7s, Feb. 1, $100,000..June 1, 1911
FUNDING BONDS—
7s, J&J, $22,500.....July 2, 1914
Subject to call after July 2, 1904
RAILROAD BONDS—
6s, Feb. 10, $100,000. Mar. 6, 1915
Bonded debt Apr. 1, 1901..$222,500

County has no floating debt.
Tax valuation, real....$4,782,889
Tax valuation, per. & RR. 2,727,021
Total valuation 1900.. 7,509,910
Assessment about ⅓ actual value.
State & Co. tax (per M.) '00..$15·00
Population in 1890 was....40,414
Population in 1900 was....49,216

Principal of all the county's bonds is payable in gold.
INTEREST on the railroad bonds is payable in New York; on other bonds at Greenville.
TAX FREE.—The above bonds are exempt from county tax.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding civil divisions in Mississippi not included in the foregoing.

	Bonded Debt.	*Floating Debt.*	*Assessed Valuation.*	*Tax Rate.*	*Popul'n, 1900.*
Coahoma County	$65,000	.....	$3,072,857	$14·00	26,293
Hinds County	165,912	.....	10,045,345	12·50	52,577
Starkville, Oktibbeha Co.	25,000	.....	1,857,554	13·50	1,986
West Point, Clay Co.	77,000	.....	800,000	.....	3,193

State of Louisiana.

ITS

DEBT, RESOURCES, ETC.

Organized as a Territory (Act Mch. 26, 1804*) - Oct. 1, 1804
Admitted as a State (Act Feb. 20, 1811) - - April 30, 1812
Total area of State square miles) - - - - - 48,720
State Capitol, - - - - - - - - Baton Rouge
Governor (term exp. 3d Mon. May 1904) -
William Wright Heard
Sec. of State (term exp. 3d Mon. May 1904) - John T. Michel
Treasurer (term exp. 3d Mon. May 1904) - Le Doux E. Smith

Legislature meets biennially in even years on the second Monday in May, and sessions are limited to 60 days.

*Further provision for the Government of the Territory, then known as the Territory of Orleans, was made by the Act of March 2, 1805, the duration of the Act of March 26, 1804, having originally been confined to the period of one year from October 1, 1804, "and to the end of the next session of Congress which may happen thereafter."

HISTORY OF DEBT.—For history of the State debt of Louisiana see STATE AND CITY SUPPLEMENT of April 1894, pages, 171 and 172.

Debt on which the State is paying interest is about as follows:

LOANS— NAME OR PURPOSE,	—Interest.— P. Ct.	Payable.	—Principal.— When Due.	Outstand'g.
Consol. 7 per cent bonds of 1874, stamped 4 per cent....	4s	J & J	Jan. 1, 1914	$11,800
New bonds (act. of '92).....	4s	J & J	Jan. 1, 1914	10,763,300
Consolidated (constitutional) bonds of 1880.....	4s	J & J	Jan. 1, 1914	101,700

DEBT LIMITATIONS STATE, AND MUNICIPAL.—For debt limitations under the Constitution adopted May 12, 1898, see editorial columns of the State and City SUPPLEMENT for October, 1898. The limitation for municipalities is 10 per cent upon the assessed value of the property of the municipal corporation, parish or drainage district.

PAR VALUE OF BONDS—The consolidated 7s, stamped 4 per cent are for $100, $500 and $1,000. The Constitutional bonds for $5, etc. See CHRONICLE, Vol. 68, p. 987.

INTEREST is payable by Winslow, Lanier & Co., New York City and by the fiscal agents of the State in New Orleans and Baton Rouge.

FISCAL AGENTS.—The fiscal agents of the State are the New Orleans Nat. B'k, the Louisiana Nat. B'k and the Hibernia Nat. B'k at New Orleans, and the Bank of Baton Rouge and First National Bank at Baton Rouge.

TOTAL DEBT—The subjoined statement shows Louisiana's total bonded debt on April 1, 1901.

	April 1, 1900.
Total bonded debt bearing interest.....	$10,877,801
Floating Debt—	
Baby bonds and certificates (act of 1880) exclusive of coupons.....	913,597

The baby bonds are 3 per cents and were due in 1886. They were issued to fund certain obligations of charitable institutions. No interest has been paid on them since January, 1885, but provision has been made to pay the principal of the bonds at not more than 50 p. c.—See CHRONICLE, Vol. 68, p. 987.

In September, 1889, it was discovered that a number of bonds had been fraudulently issued. Part of these were subsequently recovered, but $373,600 consols so issued ($303,600 being consols of 1874 and $70,000 Constitutional bonds) are still outstanding. The State considers them "null and void," and they are therefore not included in the amount outstanding above. There are also $421,935 fraudulently issued baby bonds outstanding.

There are moreover old bonds not recognized, and hence not fundable, amounting to $3,953,000. These include New Orleans Mobile & Texas 8 per cent bonds, endorsed, $875,000; 8 per cent State bonds issued to said road, $2,500,000; 8 per cent bonds issued to the N. O. Mobile & Chattanooga RR. $70,000; 7·30 per cent bonds issued to the Mississippi & Mexican Gulf Ship Canal Co. $260,000, etc., etc.

ASSESSED VALUATION—The assessed valuation is estimated at about 37 per cent of the actual value. The State tax (per $1,000) for 1900 was $6·00:

Years.	Total Assessed Valuation	Years.	Total Assessed Valuation.
1900.....	$276,568,507	1890.....	$234,350,791
1899.....	267,723,138	1885.....	212,725,564
1898.....	261,545,868	1875.....	195,904,419
1897.....	259,798,213	1870.....	253,371,890
1896.....	251,911,316	1860.....	435,787,265
1895.....	249,621,419	1850.....	233,998,764

POPULATION OF STATE.—The population of Louisiana has been as follows in the years named:

1900.....	1,381,625	1860.....	708,002	1830.....	215,739
1890.....	1,118,587	1850.....	517,762	1820.....	152,923
1880.....	939,946	1840.....	352,411	1810.....	76,556
1870.....	726,915				

The proportion of the colored population was 50·32 p. c. in 1890, against 51·46 p. c. in 1880. In number blacks were 562,893 in 1890, 483,655 in 1880; 364,210 in 1870; 350,373 in 1860; 262,271 in 1850.

CITIES, COUNTIES AND TOWNS IN THE STATE OF LOUISIANA.

ATCHAFALAYA BASIN LEVEE DIST.

A. D. BARROW, Secretary. Port Allen, Post Office.

LOANS— *When Due.*
REFUND. CONSTRUCTION BDS—
5s, M&S, $850,000 ...Sept. 1, 1949
Optional after 1939.

Assessed val't'n 1900.$13,981,864
Actual value about... 27,250,000
Levee tax (per $1,000) 1900.$10·00

District contains ten parishes. In addition to the levee taxes the District receives annually $47,855 from the acreage tax of 2½ cents per acre and about $50,000 from a tax on produce.

INTEREST payable in New Orleans.

BATON ROUGE.—M. CHAMBERS, Treasurer.

Capital of the State and county seat of East Baton Rouge County.

LOANS— *When Due.*
IMPROVEMENT BONDS—
4s, J&J, $135,000.....July 1, 1939
Subject to call, $4,516 66 yearly after 1909.
Bonded debt Mar. 1, 1900.$202,900
Tax valuation, real.....1,600,000

Tax valuation, personal. $501,970
Total valuation 1897 2,101,970
Total valuation 1899....2,200,000
Assessment about 2/3 actual value.
Total tax (per $1,000) 1898.$26·00
Population 1890 was.....10,478
Population 1900 was.....11,267

FRANKLIN.—L. B. TARLTON, Mayor.

County seat of St. Mary Parish.

LOANS— *When Due.*
WATER WORKS BONDS—
6s, J&J, $18,000.....July 1, 1907
ELECTRIC LIGHT BONDS—
5s, annu., $7,200 ....1900 to 1909
Due part yearly.

PAVING BONDS—
...., $50,000.....
Total debt May 1, 1900. $25,200
Tax valuation 1899..... 476,000
Real valuation.....1,300,000
Population in 1890 was.....2,127
Population in 1900 was..... 2,692

LAFOURCHE BASIN LEVEE DISTRICT.—Donaldsonville, Post Office.

LOANS— *When Due.*
CONSTRUCTION & MAINT.—
6s, J&J, $275,000.....1903-1913

Int. payable Whitney Nat. Bk., N.O.
Assessed valuation '95.$8,463,495
Tax rate (per $1,000).....$10·00

This district comprises portions of the following parishes: Ascension, Assumption, St. James, St. Johns, St. Charles, Jefferson, Plaquemines and Lafourche.

LAKE BORGNE LEVEE DISTRICT.—

JOHN DYMOND, President,
N. H. NUNEZ, Secretary,
New Orleans, Post Office.
} Board of Commissioners.

LOANS— *When Due.*
CONSTRUCTION & MAINT.—
6s, M&N, $100,000...Dec. 1, 1912
Subject to call 1/10 yearly after 1902
Interest payable at State Treasury, Baton Rouge.

Assessed valuation—
St. Bernard Parish.....$1,080,342
Plaquemines Parish (east bank)..... 570,136
Total valuation 1896....1,650,478
Population in '90 was abt..10,326

MONROE,—A. A. FORSYTHE, Mayor.

County seat of Ouachita Parish.

LOANS— *When Due.*
GENER'L IMPROVEM'T BONDS—
5s, J&D, $95,000.....1900 to 1939
Various amounts due y'rly June 1.
All subject to call June 1, 1924.
WATER AND LIGHT—
..., ..., $60,000.....

Total debt Mar. 1, 1900.. $95,000
Tax valuation, 1899.....1,981,000
Assessment about ½ actual value.
Population in 1890 was.....3,256
Population in 1900 was..... 5,428

NEW ORLEANS.

} PAUL CAPDEVIELLE, Mayor.
} WILLIAM S. DOUGLAS, Compt'r.

New Orleans is co-extensive with the parish of Orleans. An amendment to the Louisiana Constitution authorizing the city to refund its debt at a lower rate of interest was adopted in 1892, and up to Jan. 1, 1900, the city had issued 4 per cent 50-year bonds to the amount of $9,008,500, thus enabling it to pay all its maturing loans and all those upon which it had option. The amendment provides that the interest tax collected in excess of requirements shall be divided between city schools and city improvements. The new Louisiana Constitution, in effect May 12, 1898, confirmed these arrangements. On June 6, 1899, the city voted a special tax of 2½ mills for water, sewer and drainage purposes, intended to provide for an issue of from 12 to 16 millions bonds. As this required an amendment to the State Constitution, the Legislature, in special session, passed a bill for its submission to a vote of the people of the State. At this election the amendment was approved and the bonds were awarded in Dec., 1900. These bonds, however, will not be issued in one lump sum, but will be put out as the improvement progresses.

LOANS— *When Due.*
CARROLTON BOND—
8s, ..., $50.....Nov. 1, 1902
CONSTITUTIONAL BONDS—
4s, J&J, $9,008,500 ..July 1, 1942
FLOATING DEBT BONDS.—
4s....$220,000..... ....Oct. 1, 1948
GOLD BONDS, D. S. & G. S.—
7s, J&J, $117,000.....July 1, 1922

LOANS— *When Due.*
PREMIUM BONDS, 1875—
5s, J&J, $4,937,940.....As drawn
STREET IMPROVEMENTS, '71, Q.—
7·3s, F&A, $10,000...Feb. 1, 1911
WATER & SEWER See above.
4s, J&J, $12,000.000 July 1, 1950
Subject to call July 1, 1942.

INTEREST is payable at City Hall by Board of Liquidation City Debt and in New York City.

TOTAL DEBT.—The subjoined statement shows New Orleans's debt on the dates named.

	Jan. 1, 1900.	July 1, '99.	Jan. 1, '99.	Jan. 1, '98.
	$	$	$	$
Total bonded debt....	14,293,490	14,360,470	14,420,330	14,444,390
Floating debt.....	263,225	591,878	411,193	783,579

PREMIUM BONDS.—The premium bonds ($20 each) receive no interest till drawn by lot for payment, and then they receive principal with simple interest from July 15, 1875. They also get a premium if they happen to draw a prize, 2,352 prizes aggregating $100,000 being distributed yearly among the drawn bonds. From 1892 to 1895 inclusive 21,000 bonds (par value $420,000) were paid each year, in two instalments of 10,500 bonds each, on January 15 and July 15; since 1895 bonds to the number of 10,000 are paid semi-annually—20,000 bonds annually. There are two drawings to determine the bonds payable July 15 in each year, and they take place January 31 and April 15 next preceding. The drawings to determine the bonds payable January 15 take place July 31 and October 15.

The drawings to determine which bonds shall receive prizes (ranging from $20 to $5,000) occur just before the bonds are paid. Drawn premium bonds are receivable by the city for all dues, licenses, taxes and debts of any description at their face value and interest.

ASSESSED VALUATION, TAX RATE, ETC.—

Years.	Real Estate.	Personal Property.	Total Ass. Valuation.	Rate of Tax p. $1,000.
1900.....	.....	.....	$140,964,861	.....
1899.....	.....	.....	138,702,648	.....
1898.....	$102,316,105	$36,874,678	139,190,783	$27·00
1897.....	102,025,922	38,797,559	140,823,481	27·00
1895.....	98,597,760	42,056,715	140,654,475	26·80
1890.....	87,625,430	44,289,627	131,915,057	20·20
1885.....	86,149,320	37,778,273	123,927,593	25·40
1881.....	73,288,955	24,063,450	97,352,405	17·84
1870.....	116,056,581	23,791,623	139,848,204	26·25

Tax rate in 1898 includes: State tax, $6·00; county tax (levee). $1·00; city tax, $20·00. In 1899 city tax was $20·00; special tax, $2·00.

POPULATION.—In 1900 (Census) was 287,104; in 1890 it was 242,039; in 1880 it was 216,090; in 1870 it was 191,418.

NEW ORLEANS DRAINAGE DIST.—A. SCHREIBER, Sec.

All bonds and certificates of this district were called for payment March 1, 1901, payment being made out of part of the proceeds of the sale of the $12,000,000 water and sewer bonds by New Orleans.

SHREVEPORT.—N. B. Murff, Comptroller.

Shreveport is the county seat of Caddo County.

LOANS— NAME AND PURPOSE.	Interest. Rate.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g
Funding	5	J&J	Jan. 1, 1916	$157,500
Street paving	5	Jan. 1	Jan. 1, 1919	40,000

BONDED DEBT on May 1, 1900, was $173,500; sinking funds $20,000; making the total net debt, $153,500.

TAX FREE—All bonds of this city are exempt from taxation.

ASSESSED VALUATION in 1900 of real estate was $3,500,000; personal property $1,275,000; total valuation $4,775,000; the total tax rate for 1900 (including State tax $6, parish or county tax $14·50 and city tax $23) was $43·50 per $1,000. The assessment is about 30 per cent of the actual value.

POPULATION in 1890 was 11,979; in 1900 it was 16,013.

LEVEE DISTRICTS.

The bonded debt and also the amount of bonds authorized prior to April 1, 1900, for the levee districts named is as follows:

DISTRICT—	Bonds Authorized.	Bonds Outstanding.
Bossier Levee District	$250,000	$199,900
Buras Levee District	35,000	25,000
Caddo Levee District	200,000	†199,800
Fifth Louisiana Levee District	500,000	460,000
Grand Prairie Levee District	25,000	25,000
Orleans Levee District	500,000	325,000
Pontchartrain Levee District	1,044,000	786,000
Red River, Atchafalaya and Bayou Bœuf Levee District	250,000	*250,000
Tensas Basin Levee District	150,000	90,500

* $250,000 bonds were sold on Nov. 20, 1900, increasing debt by that amount. † $100,000 bonds were offered for sale April 10, 1901.

State of Arkansas.

ITS

DEBT, RESOURCES, Etc.

Organized as a Territory (Act of March 2, 1819)	July 4, 1819
Admitted as a State (Act of June 15, 1836)	June 15, 1836
Total area of State (square miles)	53,850
State Capital	Little Rock
Governor (term expires Jan. 1903)	Jefferson Davis
Secretary of State (term exp. Jan. 1903)	J. W. Crockett
Treasurer (term expires Jan. 1903)	Thomas E. Little

Legislature meets biennially in odd years on the 2d Monday in January, and sessions are limited to 60 days, unless by a two-thirds vote of the members a longer time is decided on.

HISTORY OF DEBT.—For history of the Arkansas State debt see State and City Supplement of April, 1894, page 173. By Act of Congress approved April 29, 1898, a compromise was effected between the United States and the State. In accordance with the terms of this settlement the United States authorities on May 27, 1898, delivered to the State Arkansas bonds and coupons amounting to $1,505,160, and carrying besides a large sum of overdue interest. This operation wiped out the entire debt of the United States against the State except $160,000, which has since been paid.

REFUNDING.—Under the Legislative Act of 1899 the entire debt has been refunded by an issue of 3 per cent 30-year bonds, denominations $500 and $1,000, except $22,000 in bonds of 1869 and 1870, and the estimated interest thereon, amounting to $36,000, which have not been presented for refunding.

The total amount of bonds issued up to Oct. 1, 1900, was $1,271,000, of which amount $1,113,000 are held by the State's School Fund; $88,500 by the treasury of Washington County, Ark., and $69,500 by individual parties.

TOTAL DEBT, Etc.—The bonded debt on Oct. 1, 1900, consisted only of refunding bonds (referred to above) as follows:

	Interest.	When payable.	Maturity.	Amount.
Refunding bonds	3	Sept.	1929	$1,271,000

The following statement shows the debt of the State as it stood *prior* to the refunding of the recognized debt under the Act of 1899. In 1898, under a compromise made by Act of Congress, as noted above, a large amount of bonds and coupons held by the United States was delivered up, which accounts for the reduction shown October 1 1898.

INDEBTEDNESS PRIOR TO REFUNDING UNDER ACT OF 1899.

	Oct. 1, '98.	Oct. 1, '96.	Oct. 1, '94.	Oct. 1, '90.
Total bonded debt	$882,000	$1,576,000	$1,805,000	$2,092,100
Overdue interest	683,580	2,642,752	3,018,022	2,884,897
Total debt	$1,565,580	$4,218,752	$4,823,022	$4,976,997

In addition to the above indebtedness there was outstanding on Oct. 1, 1898, State scrip to the amount of $375,264 and sinking fund notes $105,022, making the total State indebtedness $2,045,866. All this scrip was called for payment Aug. 1, 1899, (to be barred if not presented for payment within six months), and the amount so barred was about $374,000.

DEBT NOT RECOGNIZED, HOLFORDS, Etc.—A summary of the unrecognized debt appears below. To aid in distinguishing the Holfords from the valid bonds of the State it should be said that under the act of April 6, 1869, two series of funding bonds were issued. One was dated July 1, 1869, and numbered from 1 to 1,000, inclusive. All of this series are printed in blue ink and are non-Holfords—in other words, are recognized obligations. The second series were dated January 1, 1870, numbered from 1 to 2,050, inclusive, and are printed in red ink, Of this series numbers 491 to 1,860, both inclusive, are the Holfords which constitute part of the unrecognized debt. The unrecognized debt is as follows:

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Holford funding bonds of 1870.	6	J & J	Jan. 1, 1900	$1,370,000
Levee bonds	7	J & J	1900	1,986,773
Little Rock & Fort Smith RR.	7	A & O	1900	1,000,000
Memphis & Little Rock RR.	7	A & O	1899	1,200,000
Little R'k Pine Blf. & N. O. RR.	7	A & O	1900	1,200,000
Miss. Ouachita & Red River RR.	7	A & O	1900	600,000
Arkansas Central RR	7	A & O	Apr. 1, 1900	1,350,000

ASSESSED VALUATION.—The State's assessed valuation and tax rate at different periods have been as follows:

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	Tax rate. per $1000
1900	$127,062,903	$62,936,142	$189,999,045	5·50
1899	119,980,700	59,191,298	179,171,998	5·50
1897	117,873,253	59,552,873	177,426,126	4·75
1895	.....	.....	173,758,764	....
1893	100,809,742	72,716,742	173,526,484	5·00
1892	102,449,430	72,379,406	174,828,836	....
1890 (est.)	.....	.....	185,000,000	5·00
1889	108,407,462	64,001,035	172,408,497	5·00
1886	85,750,633	54,152,058	139,902,691	....
1876	61,892,881	39,971,308	101,864,189	10·00
1870	63,102,304	31,426,539	94,528,843	....
1860	63,254,740	116,956,590	180,211,330	....

POPULATION.—The population has been as follows: 1900, 1,311,564.

1900.....1,311,564	1860.....435,450	1830.....30,388
1890.....1,128,179	1850.....209,897	1820.....14,255
1880..... 802,525	1840..... 97,574	1810..... 1,062
1870..... 484,471		

The proportion of the colored population was 27·59% in 1890 against 26·25% in 1880. In numbers blacks were 311,227 in 1890; 210,666 in 1880; 122,169 in 1870; 111,259 in 1860; 47,708 in 1850.

Cities, Counties and Towns in the STATE OF ARKANSAS.

BENTONVILLE.—County seat of Benton County.

LOANS— Water Works Bonds—	When Due.
6s, ..., $27,000	1902-1917
Total debt Mar. 1, 1901	$27,000
Tax valuation, real	267,000
Tax valuation, personal	$250,000
Total valuation 1900	517,000
Total tax (per $1,000), 1900	$17·50
Population in 1890 was	1,677
Population 1900 (Census)	1,843

CHICOT COUNTY.—S. S. Fitzgerald, Co. Treasurer. County seat is Lake Village.

LOANS— County Bonds—	When Due.
..... $200,000	.....
Total debt (last returns)	$200,000
Tax valuation, real	$992,536
Tax valuation, personal	$266,771
Total valuation 1897	1,259,307
Total valuation 1900	1,688,380
Population 1890 was	11,419
Population 1900 (Census)	14,528

HELENA.—{JOS. C. BARLOW, Mayor. J. O. BAGWELL, City Clerk.

This is the county seat of Phillips County.

LOANS— NAME AND PURPOSE.	Interest. P. Ct.	Interest. Payable.	Principal. When Due.	Principal. Outstand'g.
Compromise Funding Bonds	6	J & J	July 1, 1904	$158,350
do do	5	J & J	July 1, 1904	12,000
Sewer District No. 1	6s, g., ...		1921	70,000

INTEREST is payable at the National Park Bank, New York City.

TOTAL BONDED DEBT on January 1, 1901, was $170,350.

ASSESSED VALUATION in 1897 of real estate was $1,290,420-personal property, $412,067; total, $1,702,487; City tax rate (per $1,000), $12·00; school tax, $5·00; State tax, $5·00; county tax, $7·00; total (1898), $29·00. In addition to the foregoing, part of the real estate is liable for a levee tax of $14 per $1,000. Real estate is assessed at "about ⅓ its actual value."

POPULATION in 1890 was 5,189; in 1900 (Census), 5,550.

JEFFERSON CO.—J. R. Cove, Treas.

County seat is Pine Bluff.

Bonded debt Mar. 1, 1900	$59,000
Floating debt	10,000
Sinking fund	3,000
Net debt Mar. 1, 1900	66,000
Tax valuation, real	4,945,000
Tax valuation, personal	2,675,000
Total valuation 1899	$7,620,000
Total valuation 1900	7,514,230
Assessment about ½ actual value.	
State & co. tax (per M.) '99	$20·50
Population in 1890 was	40,881
Population 1900 (Census)	40,972

LEE COUNTY.—E. W. King, Clerk.

County seat is Marianna.

LOANS— Refunding Bonds—	When Due.
5s, F&A, $60,000	Aug. 1, 1915
Bonded debt Feb. 1, 1900	$60,000
Floating debt	13,000
Total debt Feb. 1, 1900	73,000
Sinking fund	3,500
Tax valuation, real	1,820,550
Tax valuation, person'l	$699,460
Total valuation 1898	2,520,010
Total valuation 1900	2,538,645
Assessment about ⅓ actual value.	
State tax (per $1,000) 1900	$5·50
County tax ((per $1,000) '98	6·00
Population 1890 was	18,886
Population 1880 was	13,288
Population 1900 (Census)	19,409

INTEREST is payable at the National Bank of Commerce, New York.

LITTLE ROCK.—W. R. Duley, Mayor.

This is the capital of the State and the county seat of Pulaski County.

LOANS— Refunding Bonds 1889—	When Due.
5s, Aug., $117,500	July 1, 1909
Interest is payable by City Treas.	
Bond. debt Jan. 1, 1900	$118,000
Judgment debt	68,000
Floating debt	60,460
Total debt	246,638
Cash on hand	7,335
Net debt Jan. 1, 1900	229,202
Tax valuation, real	$10,055,749
Tax valuation, personal	3,691,725
Total valuation 1898	13,747,474
Assessment about ⅓ actual value.	
State tax (per $1,000) '98	$4·75
County tax (per $1,000) '98	7·25
City tax (per $1,000) '98	6·00
Average school tax '98	5·00
Population in 1890 was	25,874
Population 1900 (Census)	38,307

The city has a sinking fund and each year purchases about $5,000 of the above-mentioned bond issue of 1889.

PHILLIPS CO.—Jas. C. Rembert, Clerk.

County seat is Helena.

LOANS— Refunding Bonds—	When Due.
5s, M&N	$100,000 20 years
Bond. debt Apr. 1, 1901	$100,000
Tax valuation, real	3,500,000
Tax valuation, personal	1,000,000
Total valuation 1901	$4,500,005
Assessment about ⅓ actual value.	
Total tax per $1,000 1900	$17·70
Population 1890 (Census)	25,341
Population 1900 (Census)	26,561

INTEREST is payable in New York City. Bonds are tax exempt.

PULASKI CO.—G. N. PEAY, Co. Treasurer.

County seat is Little Rock. The floating debt given below consists principally of warrants issued in payment for a bridge across the Arkansas River, built in 1897 at a cost of $377,762, payable $25,000 annually.

LOANS—	When Due.
COUNTY BONDS—	
6s, July, $345,000	1907 to 1917
Floating debt	$311,000
Total debt Aug. 1, 1899	656,359
Tax valuation, real	11,164,160

Tax valuation, person'l.	$5,661,830
Total valuation 1900	16,826,090
Assessment about ⅓ actual value.	
State & co. tax (per M) '98	$12·00
Population 1890 (Census)	47,329
Population 1900 (Census)	63,179

Property is assessed at about one-third of its actual value.

INTEREST is payable at Union Trust Co., New York City

WASHINGTON CO.—M. BERY, Co. Judge.

County seat is Fayetteville.

LOANS—	When Due.
UNIVERSITY BONDS—	
8s, J&J, $100,000	Jan. 1, 1902
Total debt Jan. 1, 1901	$100,000
Sinking funds	100,000
Tax valuation, real	2,989,579

Tax valuation, person'l.	$1,535,910
Total valuation 1900	4,525,489
Assessment is ⅖ actual value.	
Total tax (per M) 1900	$19·00
Population 1890 (Census)	32,024
Population 1900 (Census)	34,256

INTEREST is payable at Union Trust Co., New York.

State of Texas.

ITS

DEBT, RESOURCES, ETC

Admitted as a State (Act March 1, 1845) - - December 29, 1845
Total area of State (square miles) - - - - - 265,780
State Capital - - - - - - - - - Austin
Governor (till 2d Tu. after 1st Mon. Jan. '03). Joseph D. Sayers
Secretary of State (term exp. with Governor), - John G. Tod
Treasurer (2d Tues. after 1st Mon. Jan. '03), John W. Robbins
Comptroller, - - - - - - - - R. M. Love

Legislature meets biennially in odd years on the Tuesday after the first Monday in January, and sessions are limited to 60 days at $5 per day and $3 per day thereafter without limit.

HISTORY OF DEBT.—For history of the State debt see STATE AND CITY SUPPLEMENT of April, 1894, pages 174 and 175.

LOANS— NAME AND PURPOSE.	Interest.— P. Ct.	Payable.	Principal,— When Due.	Outstand'g.
Floating debt bonds, 1874, gold	7g	J & J	Jan. 1, 1904	$288,000
Frontier defense, 1870, gold	7g	M & S	Aug. 5, 1910	298,000
do do refunding	5	M & S	1919	201,000
Redemption State debt, 1876, g.	6g	J & J	July 6, 1906	1,647,000
Retiring outstanding bonds, 1879	5	J & J	July 1, 1909	1,068,900
Refunding bonds 1893	5	J & J	Optional.	152,000
do do 1893	4	J & J	1933	334,500

PAR VALUE OF BONDS.—The 5 per cent bonds for retiring outstanding bonds are $100 and multiples; the other bonds are nearly all $1,000 each.

INTEREST is payable in New York and at the State treasury.

TOTAL DEBT, ETC.—The subjoined statement shows the State's total debt on each of the dates indicated.

	Sept. 1, 1900.	Sept. 1, '99.	Sept. 1, '98.
Total bonded debt	$3,989,400	$3,989,445	$3,992,030
Of which held in State funds	3,271,200	3,261,200	3,254,040
Leaving amount outstand'g.	$718,200	$728,245	$737,990

Of the amount held in State funds, $2,971,800 are in school funds and $299,400 in asylum funds.

PERMANENT SCHOOL FUND.—On Sept. 1, 1900, this fund aggregated $9,102,872, consisting of bonds to the amount of $7,793,521 and $1,309,351 in cash.

ASSESSED VALUATION.—The State's assessed valuation and tax rate at different periods have been as follows:

Years.	Real Estate.	Pers. Prop.	Total.	Tax p. $1,000
1900	$666,904,488	$247,103,146	$914,007.634	$3·46⅔
1899	656,440,443	227,586,088	884,026,531	3·80
1898	575,065,505	279,553,860	854,619,365	3·80
1897	585,224,536	269,670,239	854,894,775	3·80
1896	587,560,471	262,748,775	850,309,246	3·80
1895	599,127,433	261,783,134	860,910,567	2·50
1893	607,941,700	278,233,695	886,175,395	.....
1890	499,522,828	282,589,055	782,111,883	3·25
1885	375,890,594	245,121,395	621,011,989	2·25
1880	197,167,630	114,303,106	311,470,736	.....
1874	149,793,361	94,717,197	244,510,558	.....

The valuations of franchises are not given in the above table; for 1900 this valuation was $32,312,624.

MUNICIPAL AND COUNTY BOND LAW.—A State law approved in 1893 has done much to widen the market for new Texas municipal loans. At present before any bond can be issued by a municipality or county it must receive the certificate of the Attorney-General that it is a lawful obligation. It must then be registered in the office of the State Comptroller, and when the bond is so issued its validity cannot be questioned except on the grounds of fraud or forgery. The text of the law will be found in the STATE AND CITY SUPPLEMENT of April, 1895, page 178.

Where the fact is known to us we have marked with a star (*) in the returns below the issues put out *prior* to the enactment of the above law.

A law went into effect Aug. 26, 1899, compelling counties and incorporated towns and cities to submit propositions for the issuance of bonds [all except "funding bonds issued or to be issued of any valid outstanding bonds of said county, town or city;" also excepting bond issues for less than $2,000, when "issued for the purpose of repairing buildings or structures, for the building of which bonds are allowed to be issued,"] to a vote of the qualified taxpayers before the issue can be submitted to the Attorney General for approval as required by the law of 1893—V. 69, p. 509.

POPULATION.—The population of Texas has been as follows:

1900	3,048,710	1880	1,591,749	1860	604,215
1890	2,235,523	1870	818,579	1850	212,592

Of the total population in 1890 492,837 were blacks, which compares with 393,384 in 1880, 253,475 in 1870, 182,931 in 1860 and 58,558 in 1850. It will be observed that the proportion of the colored race has greatly diminished, the ratio for 1890 being only 22·04 per cent, against 24·71 per cent in 1880 and larger percentages in previous decades.

CITIES, COUNTIES AND TOWNS IN THE STATE OF TEXAS.

NOTE.—*For statements not given in alphabetical order, see "Additional Statements" at the end of this State.*

AUSTIN.—JOHN O JOHNSON, City Clerk.

This is the capital of the State and the county seat of Travis County. $52,500 of General Revenue bonds issued prior to 1890 are in litigation. See CHRONICLE, Vol. 69, p. 91. The Jan., 1900, interest on the water and light bonds was not paid when due—see CHRONICLE, V. 70, p. 46. On June 4 the City Council, however, authorized an appropriation for the payment of overdue interest for the quarters ending January 1 and April 1, 1900—see CHRONICLE V. 71, p. 45. Since April, 1900, however, no interest has been paid. The Austin dam, water-works, electric light and power houses, for the building of which the water and light bonds below were issued, were destroyed by the disastrous floods that visited Texas in April, 1900.—V. 70, p. 755.

LOANS—	When Due.
SCHOOL BONDS—	
5s, F&A, $45,000	Aug. 1, 1919
(Optional $10,000 Aug. 1, 1904, and $25,000 Aug. 1, 1909.)	
GENERAL REVENUE BONDS—	
6s, J&J, $12,500*	July 1, 1901
6s, J&J, 40,000*	July 1, 1904
REFUNDING BONDS—	
6s, J&J, $72,500	Apr. 1, 1925
WATER AND LIGHT GOLD (1890)—	
5 g., Q.—J., $1,272,000*	July 1,'30
Subject to call after June 30, 1910, in numerical order.	
6s, J&J, $200,000*	July 1, 1935

PAR VALUE OF BONDS.—Most of the bonds are $1,000 each.

INTEREST on water and light bonds is payable at the Nat. City Bank, New York City. Interest on other bonds in New York and Austin.

TOTAL BONDED DEBT Feb. 1, 1901, was $1,642,000; sinking fund, $31,660; net debt, $1,610,340. The city has no floating debt.

ASSESSED VALUATION.—The city's assessed valuation (about ⅔ actual value) has been as follows in the years indicated.

Years.	Assessed Valuation.— Real.	Personal.	Total.	Tax Rate. per $1,000
1900	$6,208,602	$2,623,225	$8,831,837	$11·13⅓
1899	.....	.....	12,377,920	23·033
1898	8,111,680	2,643,160	10,754,843	19·13⅓
1896	8,325,759	3,759,748	12,085,507	17·73⅓
1895	8,521,659	2,863,075	11,384,734	18·13⅓

Tax rate (per $1,000) in 1900 included city tax proper $7·80. School tax, $3·33⅓; in 1899 city tax was $19·70, school tax $3·33⅓.

POPULATION in 1890 was 14,575; in 1900 it was $22,258.

BEAUMONT.—R. D. SIMONTON, Treasurer.

County seat of Jefferson County.

LOANS—	When Due.
IMPROVEMENT BONDS—	
5s, F&A, $115,000	Aug. 1, 1940
Subject to call Aug. 1, 1920.	
FUNDING BONDS—	
5s, ..., $14,000	Aug. 5, 1939
REFUNDING BONDS—	
5s, ..., $13,500	Apr. 1, 1939
6s, ..., 4,500*	Oct. 6, 1921
Subject to call aft. Oct. 6, 1901.	
5s, ..., $15,000	Aug. 1, 1938
Subject to call aft. Aug. 1, 1908.	
SCHOOL BONDS—(Con.)—	
6s, ..., $3,000*	Feb. 6, 1921
Subject to call 1901.	
SEWERAGE BONDS—	
6s, ..., $8,500	Feb. 6, 1921
Subject to call after 1901.	

Bonded debt July 1, 1900	$58,500
Sinking fund	8,841
Net debt July 1, 1900	49,659
Tax valuation, 1900	2,782,700
City tax rate (per M) 1900	$13·50
Population in 1890 was	3,296
Population 1900 (Census)	9,427

INTEREST on improvement bonds is payable at National City Bank, New York, or at office of the City Treasurer at Beaumont.

BELL COUNTY.—W. L. WILSON, Treasurer.

Belton is the county seat.

LOANS—	When Due.
BRIDGE BONDS—	
5s, Apr., $41,000*	Nov. 30, '09
4s, ..., 12,000	Aug. 18, 1919
Subject to call Aug. 18, 1901	
3½s, ..., $14,460	1920
COURT HOUSE BONDS—	
4s, ..., $8,000	Aug. 18, 1919
Subject to call Aug. 18, 1901.	
REFUNDING BONDS—	
5s, A&O, $53,000	April 10, 1938
Subject to call after 1908.	

Bond. debt July 1, 1900	$114,000
Total valuation 1900	12,633,850
Assessm't 30% actual valuation.	
State & co. tax (per M) 1900	$8·46⅔
Population in 1890 was	33,377
Population 1900 (Census)	45,535

INTEREST payable at the St. Louis National Bank, St. Louis.

BEXAR CO.—FRANK McC. NEWTON, Clerk. JOHN W. TOBIN, Treasurer.

The county seat is San Antonio.

LOANS.	When Due.
BRIDGE BONDS—	
6s, Apr. 10, $60,000	May 15, 1934
Subject to call after May 15, 1904	
6s, Apr. 10, $25,000	Feb. 16, 1935
Subject to call after Feb. 16, 1905.	
5s, ..., $8,000	Feb. 17, 1938
4s, ..., 8,000	Aug. 14, 1919
Subject to call 1909.	
COURT HOUSE BONDS—	
6s, Apr. 10, $64,000*	May 11, 1911
Subject to call at any time.	
6s, Apr. 10, $115,000	Aug. 18, 1933
Subject to call after Aug. 18, 1903	
6s, Apr. 10, $64,000	Feb. 16, 1934
Subject to call after Feb. 16, 1904	
5s, Apr. 10, $82,000	Nov. 14, 1935
Subject to call after Nov. 14, 1905	
REFUNDING BONDS—	
5s, ..., $240,000	Nov. 8, 1937
Subject to call after Nov. 8, 1907.	
REFUNDING BONDS—(Con.)	
5s, ..., $240,000	Jan. 10, 1939
Subject to call after 1909.	
5s, ..., $25,000	Feb. 17, 1938
5s, ..., 26 000	Feb. 17, 1938
4½s, ..., 41,500	Jan. 6. 1939
Subject to call after 1909.	
4½s, Apr. 10, $50,000	May 15, '20
subject to call 1910.	
MEX. GULF RR. REFUNDING—	
4s, ... , $23,500	Aug. 1, 1919
Subject to call 1909.	

Bond. debt July 1, 1900	$1,102,000
Tax valuation, real	24,533,320
Tax valuation, personal	9,514,882
Total valuation 1900	34,048,202
Assessment about ½ actual value.	
State & co. tax (per M) 1900	$9·96⅔
Population in 1890 was	49,266
Population 1900 (Census)	69,422

INTEREST on the Mex. Gulf RR. subsidy bonds is payable at San Antonio; on all other loans at San Antonio and New York.

BRAZORIA CO.—R. TAICKNEY, Clerk.

County seat is Angleton.

LOANS—	When Due.
COURT HOUSE BONDS—	
6s, ..., $13,000*	Feb., 1915
6s, ..., 26,500*	Mar. 1, 1937
5s, ..., 48,000*	Mar. 1, 1919
Subject to call after 1902.	
ROAD AND BRIDGE BONDS—	
5s, ..., $22,000	Mar. 1, 1919
4s, ..., 3,990	Aug. 31, 1919
4s, ..., 1,800	Jan. 12, 1920
5s, Aug., 14,450*	Apr. 4, 1938
Subject to call after 1907.	
Interest is payable in Angleton.	
RAILROAD BONDS—	
8s, Mar., $69,500*	Mar. 1, 1903
JAIL BONDS—	
5s, Apr., $7,848*	Apr., 1937
Subject to call after 1902.	

Bonded debt July 1, 1900	$205,288
Floating debt	16,516
Total debt	221,804
Sinking fund and cash	48,986
Net debt July 1, 1900	172,818
Tax valuation 1900	6,239,515
Assessment about ½ actual value.	
State & Co. tax (per M) '00	$11·26⅔
Population in 1890 was	11,506
Population in 1900 was	14,861

OPTIONAL.—The road and bridge bonds due April 10, 1913, are subject to call at the option of the county; the court house bonds are subject to call after five years from date of issue.

COLORADO CO.—J. J. Mansfield, Co. Judge.

County seat is Columbus.

LOANS—	When Due.
Bridge Bonds—	
4s, A&O, $30,000	Oct. 10, 1939
Subject to call after Oct. 10, 1909	
Refunding Court House and Jail Bonds—	
5s, A&O, $48,000	July 10, 1927
(Subject to call after 1902.)	
Refunding Bridge Bonds—	
5s, A&O, $14,000	July 10, 1927
(Subject to call after 1902.)	

Bond. debt Feb. 1, 1901. $92,000
Assessed valuat'n, 1900..5,674,380
Assessment about 2/3 actual value.
State & co. tax (per M) 1900. $9·46⅔
Population 1890 19,512
Population 1900 (Census) .. 22,203

CORPUS CHRISTI.—Corpus Christi is in Neuces Co.

Bonds all issued under new municipal law.

LOANS—	When Due.
Funding Water Works Bonds.	
4-5s, g., F&A, $90,000 g.	Aug. 1, '38
(Subject to call after Aug. 1, 1908)	
Int. payable at Fourth Nat. Bk., N. Y.	
Bonded debt July 1, 1900	$90,000
Tax valuation, real.....	1,153,681

Tax valuation, person'l $393,274
Total valuation 1899... 1,546,955
Assessment about 1/2 actual value.
City tax (per $1,000) '99.....$8·75
Population 1890 was.....4,387
Population 1900 was.....10,439

Interest at 4 p. c. until 1908 and 5 p. c. thereafter.

TAX FREE.—Bonds of this city are exempt from taxation.

CORSICANA.—Dr S. W. Johnson, Mayor.

County seat of Navarro County.

LOANS—	When Due.
City Hall Bonds—	
6s, ..., $20,000	1907
Sewer Bonds—	
5s, J&J, $20,000	July 31, 1919
School Bonds—	
8s, ..., $10,000	July 31, 1901
8s, ..., 10,000	July 31, 1905
5s, ..., 7,500	July 31, 1919

a Street Improvement Bonds—
5s, J&J, $30,000 ..... July 31, 1920
Bonded debt Apr. 1, 1901 $97,500
Floating debt 5,000
Total debt Apr. 1, 1901. 102,500
Tax valuation 1900.....3,469,940
Total tax (per $1,000) 1900 20·00
Population in 1890 was.....6,285
Population in 1900 was.....9,313
a $500 each.

INTEREST on all the bonds is payable in New York.

CORYELL CO.—W. B. Woodward, Clerk.

Gatesville is the county seat.

LOANS—	When Due.
Court House & Jail Bonds—	
5s, A&O, $85,000	Apr. 10, 1937
(Subject to call after 1902.)	
Total debt Feb. 1, 1901	$85,000

Sinking fund..... $7,500
Tax valuation 1900.... 5,216,560
State & Co. tax (per M) 1900..$9·30
Population in 1890 was.....16,873
Population in 1900 was.....21,308

INTEREST payable at Chemical National Bank, New York, and at office of State Treasurer, Austin, Tex.

DALLAS.—J. R. Reese, Auditor.

This is the county seat of Dallas County.

LOANS—	When Due.
Funding Bonds—	
8s, M&S, $22,500*	Sept., 1904
6s, A&O, 100,000*	Apr., 1917
5g, J&J, 197,000* g.	July, 1931
General Imp. Bonds 1893—	
6s, ..., $100,000.	Nov., 1903-1913
Sewerage Improvement Gold Bonds 1890-1891—	
5s, J&J, $150,000*	July 1, 1920
5s, J&D, $150,000*	June, 1931
Street Improvement Bonds—	
5g, F&A, $167,000*	Aug., 1928
5s, J&J, 185,000*	July, 1929
4s, ..., 35,000 g.	July 2, 1940
Texas & Pacific RR. 1874—	
7s, A&O, $45,000*	Apr., 1904
Water Supply 1882-'84-'91—	
6s, . ., $88,000*	Jan., 1902

LOANS—	When Due.
Water Supply—(Con.)	
6s, J&D, $95,000*	Dec., 1914
5s, J&J, 99,000*	July, 1917
5s, J&J, 195,000*	July 1, 1920
5g, J&J, 64,000* g.	Jan., 1921
5s, J&D, 100,000*	June, 1931
4s, . , 100,000 g.	July 2, 1940
Former city of East Dallas.	
Construction & Improvement Bonds—	
6s, J&J, $15,000*	July, 1916
6s, J&J, 40,000*	July, 1918
6s, J&J, 8,000*	July, 1919
Crematory Bonds—	
4s, ..., $15,000 g.	July 2, 1940
Public School Build'g Bonds—	
6s, J&J, $10,000*	July, 1916

INTEREST on the T. & P. bonds is payable at Austin, Texas, by State Treasurer; on the East Dallas bonds due in 1916, at the Laclede Bank, St. Louis, Mo.; on the street improvement 5s due in 1928, 1929 and 1940, the sewerage improvement due in 1920, the water 4s of 1940 and the crematory bonds, at the Seaboard National Bank, New York; on all other bonds by the New York Security & Trust Company.

TOTAL DEBT, Etc.—The subjoined statement shows the city's bonded debt, etc., on the dates named.

	Mar. 15, '01.	Aug. 7, 1900.	Aug. 10, '99.
Bonded debt	$1,980,500	$1,994,000	$1,967,000
Floating debt	.....	50,000	26,013
Total debt	$1,980,500	$2,044,000	$1,993,013
Sinking fund cash assets	222,083	129,303	155,519
Net debt	$1,758,417	$1,914,697	$1,837,494
Water debt (included above)	$741,000	$751,000	$658,000

The city owns property valued at $1,500,000.

DEBT LIMITATION.—The bonded debt of the city of Dallas is limited to $2,000,000 by special act of the State Legislature, effective Aug. 26, 1899.

WATER WORKS.—In the year 1898 the revenue from water works was $69,795.

ASSESSED VALUATION.—The city's assessed valuation and tax rate have been as follows. Assessment about 60% actual value:

Years.	Real Estate.	Personal Property.	Total Assessed Valuation.	Rate of Tax per $1,000
1900	.....	.....	$23,031,685	$16·50
1898	$17,119,100	$5,111,900	22,231,000	23·70
1897	17,184,100	4,301,850	21,485,950	25·00
1895	16,904,125	4,723,800	21,627,925	25·00
1894	16,780,700	4,174,200	20,954,900	22·83
1893	17,887,875	5,243,725	23,131,600	23·35
1890	.....	.....	33,000,000	23·25
1889	.....	.....	23,000,000	.....

POPULATION.—In 1900 (Census) was 42,638; in 1890 it was 38,067; in 1880 it was 10,358.

DALLAS COUNTY.—K. Hall, Treasurer.

County seat is Dallas. Bonds all issued under new municipal bond law.

LOANS—	When Due.
Court House Bonds—(Ref.)—	
5s, A&O, $200,000	Apr. 10, 1906
3s, ..., 37,000	May 10, 1919
Subject to call after 1909.	
Total debt Sept. 1, 1900.	$237,000

Tax valuation 1900...$32,409,130
Assessment abt. 1/3 to 1/2 act. value.
State tax (per $1,000) 1900. $3·46⅔
County tax (per $1,000)..... 8·10
Population in 1890 was.....67,042
Population in 1900 was.....82,726

Eight thousand dollars of the county's bonds are owned by the permanent school fund.

INTEREST is payable in New York.

OPTIONAL.—One hundred thousand dollars of the county's bonds are optional after 1900 and $100,000 after 1905.

DENISON.—D J. Brumbaugh, Treasurer.

This city is in Grayson County.

LOANS—	When Due.
Funding Bonds 1884 & 1894—	
6s, J&J, $24,000	Jan., 1904
5s, J&J, 25,000	Jan., 1914
School Bonds 1892—	
5s, J&J, $32,000	Jan., 1922
Sewer Bonds 1890 & 1892—	
5s, J&J, $60,000	Jan., 1920
5s, J&J, 25,000	Jan., 1922
Street Improv. Bonds 1892—	
5s, J&J, $25,000	Jan., 1922

Total debt July 1, 1900..$191,000
Sinking fund..... 65,654
Net debt July 1, 1900.... 135,346
Tax valuation 1900.....4,500,000
Assessment about 1/2 actual value.
Total tax (per $1,000) 1896. $23·10
Population in 1890 was. ...10,958
Population in 1900 was.. 11,807

This city has no water debt but pays a hydrant rental of $2,456 25 per quarter. The corporation owns property valued at about $450,000.

INTEREST is payable by the Ninth National Bank of New York City

OPTIONAL.—The funding bonds of 1894 are subject to call 1904.

TAX EXEMPT.—All bonds are free from taxation.

DENTON CO.—R. G. Wright, Treasurer.

Denton is the county seat.

LOANS—	When Due.
Court House Bonds—	
5s, A&O, $75,000	June 1, 1935
(Subject to call after 1900.)	
6s, A&O, $25,000	Aug. 10, 1936
(Subject to call after 1906.)	
5s, A&O, $32,000	Feb. 10, 1937
(Subject to call after 1907.)	
6s, jail bonds*	$392
Bridge Bonds	
6s, ..., $10,500*	Feb. 12, 1904
6s, ..., 2,000'	Jan. 6, 1911

Bonded debt July 1, 1900 $144.892
Total valuation 1900....8,233,215
Assessment about 1/3 actual value.
State & co. tax (per M) 1900. $9·16⅔
Population in 1890 was ...21,289
Population 1900 (Census)..28,318

INTEREST on all bonds payable at the office of the State Treasurer Interest on bonds maturing 1935 will also be paid at the National Park Bank, New York City, and on those maturing in 1937 at the National Bank of Dallas.

DE WITT CO.—H. E. Dahlman, Treasurer.

County seat is Cuero.

LOANS—	When Due.
Court House Bonds—	
6s, ... $24,000	May, 1935
Subject to call after 1900.	
6s, ... 10,000	Jan., 1936
6s, ... $20,000	Oct. 1, 1935
Subject to call after 1901.	
5s, ... $22,000	Apr. 29, 1936
Subject to call after 1901.	
Refunding Bonds—	
5s, ..., $28,000	Apr. 10, 1940
Subject to call 1905.	

LOANS	When Due
Bridge Bonds	
6s, ... $2,500*	Oct. 15. 1889
6s, ... 2,785	May 26, 1903
6s, ... 2,600	Aug. 18, 1902

Bonded debt July 1, 1900 $91,885
Tax valuation 1900.....6,460,720
Assessment about 1/3 actual value.
Tax rate (per $1,000) 1900. $8·46⅔
Population in 1890 was....14.307
Population 1900 (Census)..21,311

INTEREST on Court House bonds is payable at New York City and Austin, Tex.; on remaining bonds at Cuero.

EL PASO.—{JOSEPH MAGOFFIN, Mayor. B. S. CATLIN, Clerk.

This is the county seat of El Paso County.

LOANS.—	When Due.
Sewer Bonds—	
7s, J&J, $10,000*	July 1, 1907
6s, J&J, 15,000	July 1, 1938
Subject to call after July 1, 1913	
5s, F&A, $20,000	Feb. 1, 1930
Subject to call Feb. 1, 1920.	
City Hall and Jail Bonds—	
6s, J&J, $30,000	July 1, 1938
Subject to call July 1, 1913	
5s, F&A, $10,000	Feb. 1, 1929
Subject to call after Feb. 1, 1914.	
5s, F&A, $10,000	Feb. 1, 1930
Subject to call Feb. 1, 1920.	
School and Funding Bonds—	
6s, A&O, $50,000*	Apl. 1, 1920

LOANS—	When Due.
School & Fund'g Bonds—Con.	
5s, F&A, $30,000	Feb. 1, 1929
Subject to call after Feb. 1, 1914	
High School Bonds—	
5s, J&J, $75,000	Jan. 1, 1941
Subject to call Jan. 1, 1921.	
Water Compromise Bonds—	
5s, Feb. 1, $11,000	Feb. 1, 1919
Subject to call after Feb. 1, 1909	

Bonded debt Dec. 1, 1900. $186,000
Sinking fund..... 18,641
Net debt Dec. 1, 1900 167,359
Interest payable at New York.
Tax valuation 1900.....$6,460,670
Assessment about 3/4 actual value.
Population in 1890 was.....10,338
Population in 1900 was.....15,906

EL PASO CO.—Park W. Pitman, Clerk.

County seat is El Paso.

LOANS—	When Due.
Funding Bonds—	
6s, ..., $58,360*	Apr. 10, 1909
Court House & Jail Bonds—	
5s, ..., $48,000	Feb. 10, 1938
4s, ..., 49,000	Mar. 1, 1920
Interest payable at Austin.	

Bond. debt July 1, 1900 $185,360
Tax valuation 1900... 10,973,772
Assessment about 80% full value
State & co. tax (per M) 1900. $9·96⅔
Population in 1890 was.....15,678
Population in 1900 was.....24,886

FANNIN CO.—T. R. Hackley, Treasurer.

County seat is Bonham.

LOANS—	When Due.
Court House Bonds—	
5s&6s, Apr. 10, $34,000*	Apr. 10, '04
Total debt Sept. 1, 1900	$34,000
Total valuation 1900..	10,890,345

Assessment about 1/3 actual value.
State tax (per $1,000) 1900. $3·46⅔
County tax (per $1,000) 1900 4·50
Population in 1890 was....38,709
Population in 1900 was....51,793

OPTIONAL.—All of the county's bonds are optional after ten years.

BONDS.—The Fannin County permanent school fund owns all of above listed bonds.

FAYETTE CO.—R. T. Bradshaw, Treasurer.

County seat is La Grange.

LOANS—	When Due.
Road and Bridge Bonds—	
5s, Apr. 10, $41,500*	Apr. 10, 1907
5s, Apr. 10, 9,000*	Apr. 10, 1914
5s, Apr. 10, 11,000*	Apr. 10, 1906
5s, Oct. 10, 13,000	Oct. 10, 1938
Subject to call after 1908.	
Refunding Bonds 1895.	
5s, A&O, $75,000	May 15, 1935
Subject to call after May 15, 1905	
Interest payable in New York.	

Total debt July 1, 1900.. $154,500
Sinking fund..... 13,610
Net debt July 1, 1900.... 130,890
Tax valuation 1900.....8,467,744
Assessment about 1/3 actual value.
State & co. tax (per M) 1900. $8·46⅔
Population in 1890 was.....31,481
Population in 1880 was.....27,996
Population 1900 (Census)..36,542

All bonds except the $75,000 of refunding bonds are tax exempt.

The road and bridge bonds are all owned and held by the Permanent School Fund of Fayette County and are non-negotiable.

FORT WORTH.—{T. J. POWELL, Mayor. J. J. NUNNALLY, Auditor.

This city is the county seat of Tarrant County. The validity of some of the city bonds was the subject of litigation, but a recent decision of the Court of Civil Appeals confirms their legality. See Vol. 66, p. 775 and Vol. 67, p. 1072. The city failed to pay its interest due in September and November, 1899 (see V. 60, p. 711), but in January, 1900, paid all arrears. The present year the city was in arrears on its interest due in January and February, but is now (April 1, 1901), paying not only the interest for those months but that due for March as well. In

* Issued prior to the law of 1893, which requires approval and registration by State officials.

December, 1900, an appeal was made to holders of Fort Worth bonds to consent to refunding the debt into new 4s and a resolution to aid in the process was passed by the City Council. See CHRONICLE V. 72, p. 100.

LOANS—	When Due.
FUNDING & IMP. BONDS—	
5s, J&J, $275,000*....	Jan. 1, 1920
6s, J&J, 175,000*....	Jan. 1, 1922
HIGH SCHOOL—	
5s, J&J, $90,000*.....	Jan. 1, 1920
REDEMPTION BONDS—	
6s, M&N, $158,000*..	May 1, 1923
Subject to call after May 1, 1903	
b SEWER BONDS	
5s, M&N, $125,000*...	May 1, 1940
STREET AND SEWER BONDS—	
7s, M&S, $96,000*.....	Sept., 1904

b $1,000 each.

GENERAL IMPOVEMENT—	
5s, M&S, $300,000*..	Mch. 1, 1921
b WATER BONDS –	
5s, M&N, $100,000*...	May 1, 1920
6s, F&A, 650,000*...	Feb. 1, 1922
7s, J&J, 150,000*....	Jan. 1, 1903
Bond. debt Feb. 1, 1901.	$2,119,000
Floating debt.....	3,000
Total debt.....	2,122,000
Sinking fund assets.....	219,000
Net debt Feb. 1, 1901..	1,903,000
Value of city property.	2,107,000

PAR.—Recent loans have been issued in $1,000 pieces.

INTEREST is payable in New York City.

GOLD BONDS.—All bonds are payable in gold

DEBT LIMITATION.—The city's debt is limited by the city's charter of April 1, 1899 to 5 per cent on the taxable values.

ASSESSED VALUATION.—The city's assessed valuation (which is 80 per cent of actual value) and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Valuation.	Tax Rate per $1,000.
1900.....	$11,048,637	$5,119,972	$16,168,609	$24·96⅔
1899.....	11,119,470	4,310,790	15,430,260	25·30
1898.....	11,131,895	3,967,825	15,099,720	25·30
1897.....	15,790,000	.....	.....	15·00
1894.....	15,239,230	4,864,738	20,103,968	15·50
1892.....	14,023,103	7,837,225	21,860,388	21·75
1890.....	16,502,625	4,804,160	21,306,785	20·55
1889.....	11,243,727	4,715,143	15,958,870	21·55

The tax rate in 1899 includes city tax proper, $12·50; county tax, $6·50; State tax, $1·66⅔; school tax, State $1·80, city $2·50; total, $24·96⅔.

POPULATION.—In 1900 (Census) was 26,688; in 1890 it was 23,076; in 1880 it was 6,663.

GAINESVILLE.—{W. W. HOWETH, Mayor. / G. M. ROUSSEAU, Secretary.

This is the county seat of Cooke County.

LOANS—	When Due.
4s, ..., $5,000.....	1941
Subject to call after 1911.	
FUNDING BONDS –	
6s, A&O, $5,000	Mar. 1, 1906
Subject to call at any time.	
IMPROVEMENT BONDS—	
6s, Aug. 1, $3,000.....	Aug., 1901 to Aug., 1903
SCHOOL BONDS—	
6s, J&J, $25,000.....	Jan. 1, 1942
Subject to call after Jan. 1, 1912	
REFUNDING SCHOOL BONDS—	
5s, ..., $17,000	Oct. 1, 1938
SEWERAGE & STREET IMP.—	
6s, A&O, $7,000.....	Apr. 1, 1919
Subject to call after Apr. 1, 1908	

LOANS—	When Due.
STREET IMP. BONDS—	
6s, A&O, $26,500.....	Oct. 1, 1940
Subject to call after Oct. 1, 1910	
6s, J&J, $10,000.....	July, 1934
Subject to call after July, 1904	
Interest is payable in St. Louis Mo., and Gainesville, Tex.	
Bonded debt Mar. 1, 1901.	$95,000
Floating debt.....	8,000
Total debt Mar. 1, 1901...	103,000
Sinking fund.....	83,000
Total valuation 1900....	3,750,545
Assessment is ⅔ actual value.	
Total tax (per $1,000) 1900.	$20·25
Population in 1890 was.....	6,594
Population in 1900 was.....	7,874

OPTIONAL.—All bonds are subject to call in from 5 to 20 years.

GALVESTON.—{I. H. KEMPNER, Treasurer. / THEO. K. THOMPSON, Auditor.

Galveston is the county seat of Galveston County. This city was badly injured by a hurricane on Sept. 8, 1900, it being completely inundated by the waters of the Gulf of Mexico. The loss of life reached several thousands, while the property loss ran high into the millions. —V. 71, p. 564. All interest on outstanding bonds has been promptly paid to this date, Mar. 28, 1901. The city Auditor states that the city will endeavor to refund the outstanding bonds at a lower rate of interest, and that the principal of all the city's debt—bonded and floating—will be paid in full.

LOANS—	When Due.
FUNDING BONDS—	
5s, M&N, $200,000.....	1905-1915
5s, A&O, 200,000	Oct. 1, 1937
Subject to call after Oct. 1, 1917	
LIMITED DEBT BONDS 1881—	
5s, ..., $1,300,000*.....	1921-1927
LIMITED DEBT BONDS 1891—	
5s, ..., $1,195,000.....	1932-1936

PURCHASE BLOCK 321—	
8s, M&S, $7,000.	Mar. 1901 to '02
($3,500 due each year.)	
WATER, STR., IMP. & CITY HALL BONDS—	
5s, ..., $660,000*.....	1928-1936
5s, ..., 58,000.....	1936-1938
SCHOOL HOUSE BONDS—	
5s, ... $25,000.....	1937
SEWERAGE BONDS—	
5s, F&A, $300,000....	Aug. 1, 1939
Subject to call after 1919.	

*Issued prior to municipal bond law of 1893.

PAR VALUE OF BONDS.—The limited debt bonds are $100 and multiples thereof.

INTEREST is payable in New York and Galveston. All coupons are tax receivable.

TOTAL DEBT, ETC.—

	Mar. 1, 1901.	Jan. 22, '00.	Jan. 1, '99.	Feb. 28, '98
Total bonded debt....	$3,945,000	$3,648,500	$3,652,000	$3,647,500
Floating debt.....	206,797	88,146	79,129	82,154
Total debt	$4,151,797	$3,636,646	$3,731,129	$3,729,654
Sinking fund, &c.....	1,408,443	1,037,553	923,787	773,107
Net debt, less cash in various funds	$2,743,354	$2,699,093	$2,807,342	$2,852,217

In addition to the sinking fund, as given above, the city owned in 1899 $560,000 of wharf company stock and $30,000 of City Railroads stock (the income of both pledged to secure its Limited Debt 5 per cent bonds), a water works plant valued at about $1,550,000, an electric-light plant, etc., etc., the total value of its public property being $3,261,000.

The sinking fund receives yearly an amount equal to 2 per cent of the outstanding bonds.

DEBT LIMITATION.—The city can issue bonds only with legislative authority and is forbidden to make loans for railroad aid.

ASSESSED VALUATION.—The city's assessed valuation "for real estate 60 p. c. and personal property 40 p. c.," and tax rate have been as follows:

Years.	Real Estate.	Personal Property.	Total Ass'd Valuation.	City Tax per $1,000
1900.....	$22,519,230	$4,441,282	$26,960,512	$15·00
1898.....	22,424,494	4,582,477	27,006,971	15·70
1897.....	22,554,618	4,722,036	27,276,654	15·00
1895.....	19,848,056	5,543,496	25,391,552	15·00
1890.....	15,970,935	5,062,899	21,033,834	15·00
1881.....	.....	.....	17,625,862	.....

The total tax rate (per $1,000) in 1900 was $20·71⅔.

POPULATION in 1900 (Census) was 37,789; in 1890 it was 29,084; in 1880 it was 22,248; in 1870 it was 13,818. In 1901 after the storm, the population was estimated at 33,000.

GALVESTON CO.—JAS. S. WATERS, Treas.

County seat is Galveston.

LOANS—	When Due.
BRIDGE BONDS—	
5s, Apr. 10, $185,000*.	Jan. 10, 1913
Subject to call after Jan. 10, 1903	
COURT HOUSE & JAIL BONDS—	
5s, A&O, $250,000....	Feb. 9, 1937
Subject to call after Feb. 9, 1907.	
GULF COL. & S. FE RR.—	
6s, M&N, $130,000*..	May 1, 1902
Bonded debt Jan. 1, 1901.	$565,000
Coupons and interest due	16,120

Floating debt.....	$272,195
Total debt Jan. 1, 1901.	853,315
Sinking fund.....	84,885
Net debt Jan. 1, 1901..	768,430
Tax valuation, real.....	20,906,805
Tax valuation, pers'al.	5,091,785
Tax valuation 1900....	25,998,590
Assessment about ½ actual value.	
St. & Co. tax (per M.) 1900..	$10·26⅔
Population in 1890 was.....	31,476
Population in 1900 was.....	44,119

INTEREST on the 6 per cent bonds is payable at New York or Galveston; on the 5 per cent bonds at Galveston.

GOLIAD CO.—EMIL BERGMAN, County Treas.

County seat is Goliad.

LOANS—	When Due.
BRIDGE BONDS—	
6s, Apr. 10, $1,000*	Apr. 10, 1910
6s, ..., 6,500*	Jan. 2, 1911
6s, ..., 5,500*	Feb. 8, 1912
SCHOOL BONDS—	
6s, ..., $11,000*..	Mar. 1, 1922

REF'D'G COURT H. BONDS—	
5s, Apr. 10, $61,000.	Mar. 10, 1919
Total debt Mar. 1, 1901.	$85,000
Total valuation 1900....	3,460,872
Assessment about ½ actual value.	
State & co. tax (p. M) 1900.	$10·26⅔
Population in 1890 was.....	5,910
Population 1900 (Census)...	8,310

INTEREST on the Court House bonds is payable at Austin, Tex., and at the Hanover National Bank, New York City; on the bridge bonds at Austin; on both issues at Goliad, also.

OPTIONAL.—All bridge bonds are subject to call at the option of the county; Court House bonds optional $2,000 yearly 1901 to 1908, balance after 1909.

GONZALES CO.—J. W. RAMSAY, Treasurer.

County seat is Gonzales.

LOANS—	When Due.
REF'D'G COURT H. BONDS—	
5s, ..., $50,000.....	1901-1906
Optional—$10,000 after 1901, $5,000 yearly 1902 to 1906, balance any time thereafter.	
JAIL BONDS—	
6s, Apr. 10, $10,000.	Nov. 10, 1901
Subject to call.	

Interest is payable at Gonzales.	
Bond. debt July 1, 1900.	$60,000
Total valuation 1900....	6,275,204
Assessment about ⅔ actual value.	
State & co. tax (per M.) 1900	$9·06⅔
Population in 1890 was.....	18,016
Population in 1900 was.....	28,882

GREENVILLE.—D. W. H. TAYLOR, Treasurer.

This city is in Hunt County.

LOANS—	When Due.
6s, ..., $7,000*...	Oct. 1, 1920
6s, ..., 11,000*...	May 1, 1923
SCHOOL BONDS—	
8s, ..., $7,000*...	Aug. 7, 1915
8s, ..., 2,000*...	Nov. 5, 1916
6s, ..., 12,000* .	July 10, 1920
ELECTRIC LIGHT BONDS—	
6s, ..., $15,000*...	Jan. 1, 1921

ENGINE-HOUSE AND CITY HALL—	
6s, ... $5,000*...	Sept. 2, 1919
WATER-WORKS BONDS—	
6s, ... , $15,000*...	July 5, 1919
Bond. debt Oct. 1, 1900.	$81,100
Tax valuation 1900.....	2,257,509
Real value about.....	3,000,600
City tax rate (per M) 1900...	$11·50
Population in 1890 was....	4,330
Population in 1900 was.....	6,860

HARRIS COUNTY.—JOHN FARMER, Treas.

County seat is Houston.

LOANS—	Amount.
JAIL BONDS.—	
5s, A10&O10, $100,000	Oct. 10, 1935
Subject to call Oct. 10, 1905.	
COURT HOUSE BONDS—	
6s, ..., $13,000.....	1914-1918
FUNDING BONDS—	
6s, ..., $7,000*	1907-1908
6s, ..., 2,000.....	Aug. 15, 1909
ROAD AND BRIDGE BONDS—	
6s, ..., $8,000	1909-15-16

Bonded debt Apr. 1, 1901.	$130,000
Sinking fund.....	49,230
Net debt Apr. 1, 1901.....	80,770
Tax valuation, real.....	24,374,460
Tax valuation, personal	7,356,913
Total valuation 1900..	31,731,373
State & Co. tax (p. M) 1900...	$9·40
Population in 1890 was.....	37,249
Population in 1900 was.....	63,786

INTEREST on the jail bonds is payable at the Chemical National Bank, New York, on all other bonds in Austin.

HARRISON CO.—R. P. LITTLEJOHN, Treas'r.

County seat is Marshall.

LOANS—	When Due.
COURT HOUSE BONDS—	
4s, ..., $75,000....	Apr. 16, 1939
(Optional $10,000, 1900; $10,000, 1901 and $55,000 in 1909.)	
RR. SUBSIDY BONDS (not compromised)—	
7s, ..., $2,700* ...	Apr. 11, 1904

FUNDING BONDS—	
6s, Apr. 1, $22,400*..	Apr. 1, 1910
Bond. debt July 1, 1900..	$116,500
Tax valuation 1900.....	4,272,615
Assessment about ½ actual value.	
State & co. tax (p. M) 1900.	$9·46⅔
Population in 1890 was.....	26,721
Population in 1900 was.....	31,878

INTEREST and sinking fund payments on compromise railroad bonds are made by State Comptroller.

OPTIONAL.—All bonds are subject to call.

TAX FREE.—The bonds are all exempt from taxation.

HILLSBORO.—{F. QUICKENSTEDT, Mayor. / W. M. WILLIAMS, Treasurer.

Hillsboro is in Hill County.

LOANS—	When Due.
CITY HALL BONDS—	
7s, J&J, $5,000*.....	Sept. 1, 1905
SCHOOL HOUSE BONDS—	
6s, J&J, $2,000*.....	July 1, 1909
6s, J&J, 2,500*.....	Sept. 1, 1911
6s, J&J, 4,000*.....	July 2, 1924
WELL (ARTESIAN) BONDS—	
6s, A&O, $7,000*.....	Oct. 1, 1911
WATER WORKS & SEW BONDS—	
5s, g., J&J, $18,500 g.	Jan. 1, 1935
5s, g., M&S, 8,000 g..	Sept. 3, 1935
5s, g., ..., 15,000.....	Jan., 1937

Bond. debt Feb. 1, 1901.	$62,000
Floating debt.....	5,500
Total debt	67,500
Sinking fund.....	22,000
Net debt Feb. 1, 1901...	45,500
Water debt (included)...	42,000
Tax valuation, real.....	1,412,435
Tax valuation, personal.	636,545
Total valuation, 1900....	2,049,380
Assessment about ⅔ actual value.	
State & Co. tax (p. M) 1900	$9·46⅔
City tax (per $1,000), 1900.	$9·00
Population in 1890 was.....	2,541
Population in 1900 was..	5,346

HOUSTON.—ARTHUR LIPPER, Secretary.

This city is in Harris County.

LOANS—	When Due.
BRIDGE BONDS, 1896—	
5s, M&N, $39,000.....	May 1, 1936
COMPROMISE BONDS—	
6s, J&J, $500,000*....	July 1, 1918
5s, J&J, 503,000*....	July 1, 1918
CONSOLIDATED BONDS—	
6s, J&J, $12,800*....	July 1, 1906
FUNDING BONDS—	
6s, J&J, $524,000*....	Jan. 1, 1912

LOANS—	When Due.
PAVING AND SEWER BONDS—	
5s, J&J, $250,000....	July 1, 1937
Subject to call after 1917.	
5s, J&J, $100,000.....	Jan. 1, 1938
5s, J&J, $100,000.....	Jan. 1, 1939
COMPROMISE PAVING BONDS—	
3s, ..., $100,000.....	1902-1912
Part due yearly.	

[1] Issued prior to the law of 1893, which requires approval and registration by State officials.

SEWER AND SANITARY BONDS—
5s, M&N, $300,000..Nov. 15, 1939
REFUNDING BONDS—
5s, J&J, $109,000.....Jan.1,1937

SCHOOL BONDS—
6s, M&N, $100,000....May 1, 1924
5s, ..., 50,000.....Dec. 1, 1937
5s, ..., 60,000.....Jan. 1, 1923

GOLD—All bonds, according to a city official, are payable in gold.

INTEREST on the compromise 5s and 6s and on the paving and sewer bonds is payable at the Union Trust Company, New York City on the funding 6s at the American Exchange National Bank, New York City; others also in New York City.

TOTAL BONDED DEBT Feb. 1, 1901, was $2,748,800; floating debt, $57,899; total debt, $2,806,699; cash in various funds, $183,073.

ASSESSED VALUATION (about $^3/_5$ actual value) in 1900 was $25,127,994; city tax (per $1,000) in 1899 was $20·00.

POPULATION in 1900 (Census) was 44,633; in 1890 was 27,557.

JONES COUNTY.—G. W. CASTLES, Treasurer.

County seat is Anson. The validity of the funding bonds has been questioned.

LOANS— *When Due.*
COURT HOUSE BONDS—
5s, ..., $27,400....May 10, 1937
SINKING FUND BONDS—
5s, ..., $8,000*..Aug. 26, 1909
BRIDGE BONDS—
6s, Apr. 10, $4,500*..Nov. 14, 1911
6s, Apr. 10, 2,500*.Nov. 16, 1912

Bonded debt July 1, 1900 $42,400
Tax valuation 1900.....1,873,960
Assessment same as actual value.
State & co. tax (p. M.)1900.$9·96$^2/_3$
Population 1890 was.....3,797
Population in 1900 was.....7,053

OPTIONAL.—Bonds are all subject to call at any time.

INTEREST on the funding bonds is payable in Houston; on the bridge bonds in Austin; on all other bonds in St. Louis, Mo.

KNOX COUNTY.—County seat is Benjamin.

LOANS— *When Due.*
REFUNDING BONDS—
5s, ..., $59,500..Apr. 10, 1938
Interest payable at Austin, Tex.
Total debt Mar. 1, 1901....$59,500

Tax valuation 1900.....$1,649,338
State & co. tax (p. M.) 1900.$9·76$^2/_3$
Population in 1890 was.....1,134
Population in 1900 was.....2,322

LAMAR CO.—S R. GALBREATH, Treasurer.

County seat is Paris Bonds all issued under bond law of 1893.

LOANS— *When Due.*
5s, A&O, $90,000....Apr. 10, 1935
Subject to call after 10 years.
5,s, A&O, $44,000...Aug. 10, 1937
Interest payable at Paris, Tex.
Subject to call after 1907.
Total debt Feb. 25, 1901..$134,000
Sinking funds..... 20,000
Net debt Feb. 25, 1901... 114,000

Tax valuation, real.... $6,752,015
Tax valuation, pers'l.. 3,686,120
Total valuation 1900... 10,438,135
Assessment about $^2/_5$ actual val.
State tax (per $1,000) 1900.$3·42$^2/_3$
County tax (per $1,000) 1900. 4·70
Population in 1890 was....37,302
Population in 1900 was....48,627

McKINNEY.—J. M. PEARSON, Mayor.

This city is the county seat of Collin County.

LOANS— *When Due.*
SCHOOL HOUSE BONDS—
6s, J&J, $6,000*.....1909
WATER BONDS—
5s, J&D, $29,000....June 1, 1938
(Subject to call after June 1, 1918)
RAILROAD BONDS -
6, Feb., $2,700, g.....1904

Bond. debt Feb. 22, 1901 $37,700
Sinking fund..... 2,500
Net debt Feb. 22, 1901... 35,200
Assessed valuat'n 1900..1,757,290
Assessment about $^3/_4$ actual value.
City tax rate (per M.) 1900..$9·70
Population in 1890 was.....2,489
Population in 1900 was.....4,342

INTEREST on water and school bonds payable at National Bank of Republic, New York; on the railroad bonds in McKinney.

McLENNAN CO.—CHAS. EICHELBERGER, Treas.

County seat is Waco.

LOANS— *Amt. Outstg.*
BRIDGE & COURT HOUSE BONDS.
3s, g., ..., $50,000.....1940
6s, .., ... , 80,000*..... .1909
COURT HOUSE AND JAIL—
.., .., ... , $140,000.....
Bond. debt Sept. 1, 1900. $108,250

Sinking fund..... $36,202
Net debt Sept. 1, 1900. 43,798
Tax valuation 1900....22,858,834
State & Co. tax (per M) 1900 $7·96$^2/_3$
Population in 1890 was.....39,204
Population in 1900 was.....59,772

MATAGORDA CO.—D. P. MOORE, Treasurer.

Bay City is the county seat.

LOANS— *When Due.*
BRIDGE BONDS—
6s, ...,$7,680*....Sept. 10, 1911
4s, ..., 2,040*....Sept. 10, 1912
COURT HOUSE BONDS—
6s, ... $2,200.....Dec. 10, 1934
JAIL BONDS
6s, ., $8,000.....Nov. 13, 1934
Bond. debt July 1, 1900, $39,720
Floating debt..... 7,812

Total debt..... $47,532
Sinking fund assets..... 2,179
Net debt July 1, 1900.... 45,353
Assessed valuation, real.2,290,354
Assessed valuation, per'l..978,351
Total valuation 1900....3,269,715
Assessment abt. 75% actual value.
State & Co. tax (p. M.)1900.$8·56$^2/_3$
Population in 1890 was.....3,985
Population in 1900 was.....6,097

MILAM COUNTY.—J. H. BICKETT, Treas.

Cameron is the county seat. $53,072 of the bonds mentioned below are held by the county school fund.

LOANS— *Amt. Outs'g.*
BRIDGE AND ROAD BONDS—
6s, ..., $27,000*..... Past due
6s, ..., 27,072*....1908 to 1911
5s, ..., 12,800.....May 15, 1935
COURT HOUSE BONDS—
5s, ..., $73,500.....May 15, 1935
JAIL BONDS—
5s, ..., $20,000.....May 15, 1935

Total debt Mar. 1, 1901.. $159,372
Sinking fund..... 15,864
Net debt Mar. 1, 1901.... 143,508
Tax valuation 1900.....8,115,849
State & Co. tax (per M.)1900 $9·30
Population in 1890 was....24,773
Population in 1900 was.....39,666

NUECES CO.—H. E. LUTER, Co. Clerk.

County seat is Corpus Christi.

LOANS— *Amount.*
REFUNDING BONDS—
4½s, ... , $27,000.. Apr. 10, 1939
Optional $500 y'rly 1902 to 1909
balance at any time thereafter.
BRIDGE BONDS—
6s, ... , $7,445*.....Apr. 10, 1912

Total debt Feb. 25, 1901. $33,445
Total valuation 1900... 5,243,971
Assessment about ¾ actual value.
State & Co. tax (p. M.) 1900.$8·66$^2/_3$
Population in 1890 was.....8,093
Population in 1900 was.....10,439

PALESTINE.—{A. L. BOWERS, Mayor. L. GOOCH, Treasurer.

Palestine is the county seat of Anderson County.

LOANS— *When Due.*
CITY HALL AND PRISON BONDS—
5s, ...,$24,000.... Nov. 1, 1938
SCHOOL HOUSE BONDS—
6s, J&J, $6,000.....Aug. 6, 1919
Subject to call at any time.
6s, J&J, $12,000*.....Aug. 6, 1919
Subject to call at any time.
5s, M&N, $12,000 May 1, 1936
Subject to call after 1906.
5s, M&N, $12,500....Nov. 1, 1938
Bonded debt July 1, 1900 $70,500
Total valuation, 1900...3,430,000
Assessment about ¾ actual value.
Population in 1890 was.....5,838
Population in 1900 was.....8,297

INTEREST on 6s is payable in Palestine; on 5s in New York City.

PARIS.—{J. C. GIBBONS, Mayor. JAS. S. HOOVER, Secretary.

This is the county seat of Lamar County. The city owns property valued at $188 000.

LOANS *When Due.*
CITY PRISON & FIRE DEP.—
6s, J&J, $10,000*....Nov. 10, 1938
Subject to call after Nov. 10, 1898
FUNDING BONDS—
6s, J&J, $5,000.....June 22, 1921
GEN'L INDEBTEDNESS BONDS—
6s, ..., $10,000.....July 10, 1937
STREET IMPROVEMENT—
5s, J&J, $50,000*..... Oct. 1, 1929
Subject to call after Oct. 1, 1909
5s, J&J, $25,000*.....June 2, 1930
CITY DEBT BONDS—
6s, J&J, $10,000*.....Feb. 1, 1912
Subject to call after Feb. 1, 1902

WATER WORKS BONDS—
6s, J&J, $60,000*.....Apr. 1, 1937
Subject to call after Apr. 1, 1912
6s, J&J, $23,000*.....Oct. 15, 1937
Subject to call after Oct. 15, 1912
5s, J&J, $65,000.....Jan. 10, 1938
Total debt Sept. 1, 1900. $254,000
Sinking Fund..... 47,000
Net debt Sept. 1, 1900... 207,000
Water debt (incl'd above) 148,000
Tax valuation 1900.....4,564,786
Assessment about ⅗ actual value.
City & sch. tax (per M) 1900.$12·50
Population in 1890 was.....8,254
Population in 1900 was.....9,358

INTEREST is payable at the Fourth National Bank, New York City on January and July 10.

RED RIVER CO.—F. M. SMITH, Clerk.

County seat is Clarksville.

LOANS.— *When Due.*
JAIL BONDS—
6s, ..., $10,500*....Aug. 10, 1903
6s, ..., 5,500*..... 1904
6s, ..., 3,000*....June 13, 1905
6s, ... , 3,000*....Apr. 10, 1906
BRIDGE BONDS—
6s, ... , $4,500.....Aug. 5, 1909
REFUNDING BONDS—
6s, ... , $26,500....Apr. 10, 1921
$13,000 subject to call at any time
13,500 subject to call after 1906

Total debt Sept. 1, 1900. $27,500
Floating debt..... 10,000
Total debt Sept. 1, 1900.. 37,500
Tax valuation 1900.....4,928,497
Assessment about ½ actual value.
State & co. tax (per M) 1900.$9·96$^2/_3$
Population 1890 was.....21,452
Population in 1900 was.....29,893

OPTIONAL.—All the loans are subject to call before maturity.

INTEREST is payable partly in St. Louis, Austin and Paris.

RUNNELS CO.—W. F. SHARP, Treasurer.

County seat is Ballinger.

LOANS— *When Due.*
BRIDGE BONDS—
6s, A&O, $20,000*. .Apr. 10, 1930
COURT HOUSE BONDS—
6s, ..., $36,000*..Feb. 24, 1929

Bonded debt July 1, 1900 $63,000
Tax valuation 1900.....3,031,490
State & Co. tax (per M.) 1900.$9·46$^2/_3$
Population in 1890 was.....3,193
Population in 1900 was.....5,379

INTEREST on bridge bonds due in 1910 (now in litigation) is payable at the St. Louis Nat. Bank; on court house bonds, in Austin, Tex.

SAN ANTONIO.—{MARSHALL HICKS, Mayor. W. W. JOHNSON, City Clerk.

This is the county seat of Bexar Co.

LOANS— *When Due.*
BRIDGE BONDS (1890)—
5s, M&S, $100,000*..Sept.15,1920
Subject to call Sept.15,1910
CITY HALL BONDS—
5s. ..... $150 000* ...Aug. 1, '17
JUDGMENT BONDS—
6s, M&N., $51,000*...May 1, 1902
Subject to call.
ELECTRIC FIRE ALARM SYSTEM—
5s, M&S, $25,000.*..Sept. 15, 1920
Subject to call Sept.15, 1910
PUBLIC IMPROVEMENTS—
6s, ..., $50 000*...Aug. 1, 1908
6s, ..., 50,000*...May 1, 1915
6s, ..., 50,000*...May 1, 1916
6s, J&J, 50,000*....July 1, 1917
Subject to call after July 1, 1907
6s, J&J, $50,000*....July 1, 1919
Subject to call after July 1, 1909
FUNDING BONDS (1895)—
6s, J&J, $300,000 g..July 22,1915
Subject to call July 22,1905
SEWER BONDS 1894—
5s, M&S, $500,000 g..Sept. 1, 1934

PROPERTY CONDEMNED, ETC.—
5s, M&S, $75,000*... Sept.15,1920
Subject to call Sept.15,1910
REFUNDING BONDS—
5s, M&S, $50,000*...Sept.15, 1905
4½s, M&N, 190,000 g May 1, 1920
SCHOOL BUILDING BONDS—
5s, M&S, 50,000*...Sept.15, 1920
Subject to call Sept. 15, 1910
CITY HALL BONDS—
5s, F&A, $150,000*...Aug. 1, 1917
Subject to call after 1907.
SIDEWALK BONDS—
5s, J&J, $10,000*...July 1, 1919
Subject to call July 1, 1909
5s, M&S, $10,000*...Sept.15, 1920
Subject to call Sept.15, 1910
STREET IMPROVEMENT BONDS—
6s, M&N, $60,000 g*.Nov. 30, 1931
Subject to call Nov. 30, 1921
5s, J&J, $250,000*.. July 1, 1919
Subject to call July 1, 1909
5s, M&S, $50,000* ..Sept.15, 1920
Subject to call Sept.15, 1910
4½s, M&N, $300,000 g.May 1, 1920

INTEREST is payable at Treasurer's office in San Antonio or at the Fiscal Agency in New York.

TAX FREE.—All of the city's bonds are exempt from taxation.

TOTAL DEBT, ETC.—San Antonio's bonded debt on Feb. 1, 1901, was $2,271,000. The city has no water debt. Cash in sinking fund on the same date, $67,089.

DEBT LIMIT.—Bonded debt is limited by the city charter to 8 per cent of the assessed valuation.
The city owned property on Feb. 1, 1901, valued at $1,338,977.

ASSESSED VALUATION.—The city's assessed valuation ("about 60 per cent cash value") and tax rate have been as follows:

Years.	*Real Estate.*	*Personal Property, etc.*	*Total Assessed Valuation.*	*City Tax per $1,000.*
1899.....	$.....	$.....	$31,621,895	$17·00
1898.....	27,208,590	3,763,205	30,971,795	15·00
1896.....	26,358,060	4,776,130	31,134,190	14·50
1892.....	24,205,810	6,272,195	30,478,005	14·00
1891.....	23,780,725	6,974,760	30,755,485	14·65
1890.....	21,640,720	5,980,230	27,620,950	11·00
1880.....	6,247,855	2,188,701	8,436,556	10·00

State and county tax (per $1,000) for 1898 was $10·50; city tax $17·00; total tax (per $1,000) $27·50.

POPULATION.—In 1900 (Census) was 53,321; in 1890 it was 37,673; in 1880, 20,550.

SHERMAN.—{A. A. FIELDER, Mayor. E. M. KEARNEY, City Clerk.

Sherman is the county seat of Grayson County.

LOANS— *When Due.*
TEXAS & PACIFIC RY.—
8s, Feb. 12, $52,[illegible]58*. Feb. 12, 1904
HOUSTON & TEXAS CENTRAL REF'D'G BONDS—
6s, A&O, $17,500.....1902-1912
($1,500 payable yearly Apr. 1.)
FUNDING BONDS—
6s, M&O, $32,000 1901-1930
($1,000 payable yearly Oct. 10.)
IMPROVEMENT BONDS—
6s, M&N, $20,000*....Nov. 1, 1932
Subject to call after 1902

IMPROVEMENT BONDS (CON.)—
6s, J&J, $4,000..... Jan. 15, 1934
Subject to call after 1914
6s, A&O, $17,500.....1901-1935
($500 payable yearly Apr. 1.)
5s, F&A. $38,000 1901-1939
($1,000 payable yearly Feb. 1.)
WATER WORKS BONDS—
6s, A&O, $59,000*.....July, 1936
Subject to call in 1906.

*Issued prior to the law of 1893, which requires approval and registration by State officials.

INTEREST on the water bonds is payable at the National Bank of the Republic, New York City; on the Texas & Pacific Railroad bonds by State Comptroller at Austin; on all other bonds at the National Park Bank, New York City.

TOTAL DEBT, ETC.—The total bonded debt on Apr. 1, 1900, was $229,858; water debt (included) $59,000; cash and bonds in treasury, $47,390. The net debt on Apr. 1, 1900, was $182,468.

ASSESSED VALUATION in 1899 was $4,849,123; in 1890 it was $2,817,000. Total tax rate (per $1,000) in 1899 was $13·325. Valuation is about ¾ actual value.

POPULATION in 1890 was 7,335; in 1900 it was 10,243.

SMITH CO.—CHAS. BURKS, Treasurer.

Tyler is the county seat.

LOANS—	When Due.
RAILROAD SUBSIDY BONDS—	
5s, ..., $105,800	Aug., 1927
Subject to call after Aug., 1902	
COURT HOUSE BONDS—	
6s, ..., $7,800*	
Bond. debt July 1, 1900	$113,600
Sinking fund	$12,774
Net debt July 1, 1900	100,826
Total valuation 1900	5,788,955
Assessment ⅔ actual value.	
St. & Co. tax (per M) 1900	$6·66⅔
Population in 1890 was	28,324
Population in 1900 was	37,870

TARRANT CO.—W. E. BUTLER, County Clerk.

County seat is Fort Worth.

LOANS—	When Due.
BRIDGE BONDS—	
6s, ..., $1,500*	Feb. 10, 1911
5s, ..., 1,865*	Feb. 10, 1912
5s, ..., 14,000	Apr. 10, 1936
Subject to call after 1906.	
4s, ..., $78,000	Feb. 1, 1919
Subject to call part yearly.	
COURT HOUSE BONDS—	
5s, A&O, $38,000	Apr. 10, 1935
Subject to call after Apr. 10, 1905	
REFUNDING BONDS—	
4s, ..., $346,000	Feb. 1, 1919
Subject to call part yearly.	
Bonded debt Apr. 1, 1901	$479,365
Tax valuation 1901	29,507,960
Real valuation (est.)	60,000,000
St & co. tax (per M.) 1900	$9·96⅔
Population in 1890 was	41,142
Population in 1900 was	52,376

INTEREST is mostly payable at the Chemical National Bank, New York.

TERRELL.—E. CORBLE, Treasurer.

This city is in Kaufman County.

LOANS—	When Due.
SCHOOL BONDS—	
4s, $10,000	1941
Subject to call 1911.	
WATER-WORKS BONDS—	
7s, ..., $22,000*	June, 1934
Optional after 1914	
5s, A&O, $12,000	Apr. 1, 1938
Bonded debt Jan. 1, 1900	$33,000
Floating debt	$5,000
Total debt	38,000
Sinking fund	5,000
Net debt Jan. 1, 1900	33,000
Assessed valuation '99	1,400,000
Real value (about)	2,000,000
Total tax (per $1,000) '99	$18·00
Population in 1890 was	2,988
Population in 1900 was	6,330

TRAVIS COUNTY.—Z. P. JOURDAN, Treas.

County seat is Austin. Bonds of this county to the amount of $47,000 were declared invalid by the lower Court, but the decision was overruled by the U. S. Supreme Court and the securities held to be legal obligations. V. 70, p. 957. These bonds have been refunded by new 4s, which are included below.

LOANS—	When Due.
BRIDGE BONDS—	
6s, ..., $1,000*	May 12, 1906
REFUNDING BRIDGE BONDS—	
4s, ..., $47,000	Feb. 10, 1938
4s, Apr., 133,000	Apr., 1940
Subject to call after April, 1905.	
Bond. debt July 1, 1900	$181,000
Tax valuation 1900	$13,603,510
St. & Co. tax (per M.) 1900	$7·46⅔
Population in 1890 was	36,322
Population in 1900 was	47,386

TYLER.—County seat of Smith County.

LOANS—	When Du .
CITY HALL BOODS—	
6s, ..., $18,000*	
FUNDING BONDS—	
6s, ..., $35,000	April 1, 1926
6s, , 35,000*	April 1, 1932
SCHOOL BONDS—	
7s, ..., $14 000*	April 1, 1906
6s, ..., 22,000*	April 1, 1919
RR. SUBSIDY BONDS—	
6s, ..., $24,000*	April 1, 1918
REFUNDING BONDS—	
5s, , $21,000	July 1, 1919
Bond. debt July 1, 1900	$169,000
Tax valuation '99	2,648,268
Tax rate (per $1,000) 1899	15 00
Population in 1890 was	6,908
Population in 1900 was	8,069

UVALDE COUNTY.—W. W. COLLIER, Treas.

County seat is Uvalde. Bonds below issued under new municipal bond law.

LOANS—	When Due.
JAIL BONDS—	
4s, ..., $11,000	July 10, 1919
(Optional 1902.)	
REFUND. COURT HOUSE BONDS—	
4s, April 10, $28,000	Apr. 10, 1935
Int. payable at Austin, Tex.	
Total debt Jan. 1, 1901	$37,500
Sinking fund	$10,000
Net debt Jan. 1, 1901	27,500
Tax valuation, 1900	3,154,664
Assessment about ⅔ actual value.	
St. & Co. tax (per M) 1900	$9·75
Population in 1890 was	3,804
Population in 1900 was,	4,647

VICTORIA CO.—C. A. LEUSCHNER, Treas.

Victoria is the county seat. At an election on June 15, 1900, a proposition to issue $45,000 5 per cent 40-year road bonds was carried.

LOANS—	When Due.
BRIDGE BONDS—	
6s, ..., $2,050	Feb. 16, 1903
6s, ... , 2,000	Apr. 10. 1933
5s, ..., 12,000	Jan., 1936
JAIL BONDS—	
5s, ..., $5,000	March, 1936
COURT-HOUSE BONDS—	
5s, , $66,000	Apr. 10, 1936
Bond. debt July 1, 1900	$90,050
Tax valuation 1900	8,264,360
State & Co. tax (per M) '99	$8·80
Population in 1890 was	8,737
Population in 1900 was	13,678

INTEREST payable at Austin, Texas.

OPTIONAL.—Bonds are subject to call 5 years after date of issue

TAX FREE.—Bonds are exempt from taxation.

WACO.—J. W. RIGGINS, Mayor. R. B. DICKEY, City Secretary.

This city is in McLennan County.

LOANS—	When Due.
CITY HALL BONDS—	
6s, A&O, $35,500*	Oct. 1, 1907
Optional at any time.	
FUNDING BONDS—	
5s, J&J, $25,000*	July 1, 1909
5s, J&J, 32,000*	July 1, 1921
5s, A&O, 14,000	Oct. 1, 1923
4s, ..., 49,000	Jan. 1, 1930
PUBLIC WORKS BONDS—	
6s, M&S, $20,000*	Sept. 1, 1924
SCHOOL BONDS—	
5s, A&O, $15,000	Oct. 1, 1923
SEWER BONDS—	
6s, J&J, $10,000*	Jan. 15, 1907
Now subject to call.	
5s, J&J, $32,000*	July 1, 1921
5s, J&J, 24,000	July 1, 1923
STREET IMPROVEMENT BONDS—	
6s, J&J, $13,000*	Jan. 15, 1907
Optional after 10 years.	
6s, M&S, $20.000	Sept. 1. 1924
5s, A&O, 108,000*	Oct. 1, 1919
5s, M&S, 76,000*	Sept. 1, 1920
5s, J&J, 121,000*	July 1, 1921
5s, A&O, 54,000	Apr. 1, 1924
Floating debt	$15,000
Total debt	80,000
Sinking fund	6,079
Net debt Sept. 1, 1900	73,921
Total valuation 1900	3,471,229
Assessment about ⅗ actual value.	
State & co. tax (per M) 1900	$9·96⅔
Population in 1890 was	10,888
Population in 1900 was	14,246

LOANS—	When Due.
WACO & N.W. RR.—	
6s, J&J, $41,000	July 1, 1912
Bond. debt Feb. 10, 1901	$631,000
Cash in treasury	63,488
Value of city property.	772,356
Assessed val'n, real....	7,673,404
Assessed val'n, per'l ..	3,036,561
Total valuation 1898	10,709,965
Assessm't abt. 50% actual value	
City tax (per $1,000) 1900	$19·20
Population 1890 (Census)	14,445
Population 1900 (Census)	20,686

GOLD.—All bonds are payable in gold.

INTEREST on street improvement 6s due in 1907 and on sewer 6s is payable at Waco; on all other bonds at New York.

DEBT LIMITATION.—Bonded debt is limited by Charter to 8 per cent of assessed valuation.

WALLER CO.—DIXON S. CUNEY, Treasurer.

County seat is Hempstead. Bonds all issued under new municipal bond law.

LOANS—	When Due.
BRIDGE BONDS—	
6s, Apr., $22,000	Aug. 14, 1935
COURT HOUSE BONDS—	
4½s, Apr., $31,000	Nov. 17, 1918
Optional, $2,000 Nov. 17, 1901	
$2,000 1903 and $2,000 1905.	
JAIL BONDS—	
6s, Apr., $10,000	Apr. 10, 1936
Bonded debt Sept. 1, 1900	$65,000
Floating debt	$15,000
Total debt	80,000
Sinking fund	6,079
Net debt Sept. 1, 1900	73,921
Total valuation 1900	3,471,229
Assessment about ⅗ actual value.	
State & co.tax (per M) 1900	$9·96⅔
Population in 1890 was	10,888
Population in 1900 was	14,246

INTEREST on the 5 per cent bridge bonds and 6 per cent court-house bonds is payable at Austin, Tex.; on the bonds of 1935 in New York City, and on the jail bonds at Hempstead, Tex.

TAX FREE.—The above bonds are exempt from taxation.

OPTIONAL.—The 6 per cent bridge bonds are subject to call ten years after date, and all other bonds five years after date.

WAXAHACHIE.—H. E. PICKETT, Mayor.

This city is the county seat of Ellis County. About $43,000 of the bonded debt issued in 1876 which were in litigation have been declared valid by the courts.

LOANS—	When Due.
REFUNDING BONDS—	
4s, May, $50,000	Nov. 1, 1939
Subject to call Nov. 1, 1909.	
CITY HALL BONDS—	
6s, , $14,000*	Mar. 1, 1932
SCHOOL BONDS—	
6s, ..., $20 000*	Oct. 1, 1929
6s, ..., 7,500*	Mar 1, 1932
SEWER & WAT-WKS. BONDS—	
6s, ..., $5,500*	Mar. 1, 1932
6s, ..., 6,000	May 1, 1934
5s, ..., 4,000	June 1, 1936
Bonded debt Sept. 1, 1900	$105,000
Sinking fund	14,060
Net debt Sept. 1, 1900	90,940
Assessed val'ation, real	1,198,620
Assessed val'ation, per'l	878,170
Total valuation 1900	2,076,790
Assessment about ⅔ actual value.	
Tax rate (per $1,000) 1900	$19·00
Population in 1890 was	3,076
Population in 1900 was	4,215

Optional, all bonds are subject to call 10 years after date of issue.

INTEREST at 6% is payable at the National Park Bank, N. Y. City.

WILBARGER CO.—J. B. CRAWFORD, Treas'r.

Vernon is the county seat. $77,000 of old bonds, part of which had been declared illegal, have been surrendered for $46,726.

LOANS—	Am't. Outst'd'g.
Jail bonds 4s due., 1906	$3,000
Bridge bonds 4s, due 1939.	46,000
Fund. bonds 6s, due 1911.	17,960
Refund. 5s, due 1938	33,000
Total debt Sept. 1, 1900	82,000
Sinking fund	$2,800
Net debt Sept. 1, 1900	79,200
Tax valuation 1900	3,456,916
Sta. & Co. tax (per M.) 1900	$9·96⅔
Population in 1890 was	7,092
Population in 1900 was	5,759

WILLIAMSON CO.—S. K. P. JACKSON, Treas.

County seat is Georgetown.

LOANS—	When Due.
REFUNDING BONDS—	
5s, Mar., $51,000	March, 1939
Subject to call after 1908.	
Interest payable at State Treasury.	
Bonded debt Feb. 26, 1901	$51,000
Sinking funds	6,518
Net debt Feb. 26, 1901	$44,482
Total valuation 1900	13,163,220
Assessment is ⅗ actual value.	
State tax (per $1,000) 1900	$3·46
County tax (per M) 1900	4·00
Population in 1890 was	25,909
Population in 1900 was	38,072

TAX FREE.—The jail and court-house bonds are tax exempt.

ADDITIONAL STATEMENTS.

In the table below we give statistics regarding the counties (besides a few other civil divisions) in the State of Texas which have an indebtedness of over $10,000 and which are not represented among the foregoing detailed reports. We add the population for 1900, taken from the Census reports.

	Bonded Debt.	Tax Valuation.	City or Co. Tax Rate per $1,000.	Population 1900.
Abilene, Taylor County	$34,000	$3,418,000	$15·53	3,411
Alvarado, Johnson County	11,000	†418,040	.....	1,342
Anderson County	18,000	5,738,633	4·80	28,015
Aransas County	36,166	1,751,173	5·50	1,716
Archer County	40,626	2,148,620	8·00	2,508
Armstrong County	19,800	1,252,557	8·50	1,205
Atascosa County	29,500	2,491,158	6·00	7,143
Austin County	18,000	4,060,837	4·50	20,676
Baird, Callahan Co	10,000	345,000	4·50	1,502
Ballinger, Runnells Co	16,500	.....	5·00	1,128
Bandera County	11,615	1,280,135	7·00	5,332
Bastrop County	83,000	5,923,272	5·40	26,845
Bastrop, Bastrop Co	20,000	.....	10·00	2,145
Baylor County	52,878	2,387,232	5·30	3,052
Bee County	42,110	3,513,808	4·50	7,720
Belton, Bell Co	40,000	.....	11·50	3,700
Blanco County	23,200	1,507,050	6·00	4,703
Bonham, Fannin Co	55,000	2,000,000	11·00	5,042
Borden County	23,014	731,010	7·60	776
Bosque County	24,000	4,910,265	5·50	17,390
Bowie, Montague Co	26,500	.....	....	2,600
Bowie County	73,800	5,200,750	6·00	26,676
Brazos County	69,000	3,973,923	5·20	18,859
Brenham, Washington Co	35,000	.....	11·50	5,968
Brewster County	35,500	3,353,188	6·50	2,356
Brown County	30,320	4,487,025	5·50	16,019
Brownwood, Brown Co	67,500	1,560,529	9·00	3,965
Bryan, Brazos County	28,000	†1,333,400	10·00	3,589
Burleson County	26,500	3,679,895	5·40	18,367
Burnet County	17,500	3,885,749	3·60	10,528
Calahan County	34,793	2,983,770	5·60	8,768
Caldwell County	73,881	4,645,390	6·10	21,765
Caldwell, Burlison Co	11,000	.....	10·00	1,535
Calhoun County	26,000	1,718,087	5·00	2,395
Calvert, Robertson Co	26,000	1,009,500	11·00	3,322
Cameron County	34,000	3,174,710	5·70	16,095

* Issued prior to the law of 1893, which requires approval and registration by State officials.

	Bonded Debt	Tax Valuation.	City or Co. Tax Rate per $1,000.	Population, 1900.
Cameron, Milam Co	$23,000	$2,323,789	$9·50	3,341
Castro County	10,000	657,845	6·50	400
Cherokee County	21,000	3,621,894	5·00	25,154
Childress County	55,360	1,769,260	6·50	2,138
Clay County	36,000	4,939,074	6·50	9,231
Cleburne, Johnson Co	61,000	2,300,000	11·25	7,493
Coke County	29,000	1,655,524	7·50	3,430
Coleman County	31,500	5,018,865	4·40	10,077
Coleman, Coleman Co	12,500	†599,606	5·00	1,362
Collingsworth County	22,500	1,017,935	6·50	1,233
Columbus, Colorado Co	35,000	650,000	6 50	1,824
Comal County	56,500	2,442,203	7·20	7,008
Comanche County	37,000	4,551,431	4·60	23,009
Comanche, Comanche Co	15,000	†700,000	10·00	2,070
Commerce, Hunt Co	12,500	500,000	9·50	1,800
Concho County	35,333	1,962,140	4·30	1,427
Cooke County	12,500	8,183,635	5·00	27,494
Cottle County	25,000	1,608,412	6·50	1,002
Crockett, Houston Co	12,000		6·50	2,612
Cuero, De Witt Co	39,500	†1,585,667	8·75	3,422
Deaf Smith County	17,000	1,026,955	6·50	843
Decatur, Wise Co	30,000	†729,000	12·50	1,562
Delta County	45,000	2,457,305	6·20	15,249
Denton, Denton Co	32,500	1,500,000	12·20	4.187
Dickens County	38,450	1,498,025	7·00	1,151
Dimmit County	25,200	1,782,202	6·20	1,106
Donley County	24,000	1,826,726	5·20	2,756
Dublin, Erath Co	18,000	†700 000	2·50	2.370
Duval County	29,465	2,102,224	5·00	8,483
Eastland County	45,000	3,925,418	4·50	17,971
Edwards County	36,440	1,957,338	6·00	3,108
Ellis County	183,000	14,857,795	5·20	50,059
Ennis, Ellis Co	51,000	1,500,208	12·50	4,919
Erath County	37,000	5,272,280	5·50	29,966
Falls County	24,000	8,287,630	5·40	33,342
Farmersville, Collin Co	11,500	775,460	5·00	1,856
Foard County	10,000	1,427,034	6·50	1,568
Ft. Bend County	79,500	5,755,868	5·33	16,538
Freestone County	29,000	3,050,470	5·10	18,910
Frio County	18,030	2,353,888	4·90	4,200
Gatesville, Coryell Co	17,000	738,290		1,865
Georgetown, Williamson Co.	24,000			2,790
Gonzales, Gonzales County	15,500	1,035,000	7·30	4,297
Grayson County	25,500	18,637,934	4·30	63,661
Gregg County	30,000	1,846,113	6 20	12,343
Grimes County	31,000	3,942,011	6·00	26,10·
Groesbeck, Limestone Co	14,500		5·00	1,462
Guadalupe County	25,000	4,698,037	5·00	21,385
Hall County	36,950	1,231,508	6·50	1,670
Hallettsville, Lavaco Co	18,950	†629,000	6·50	1,457
Hamilton County	13,500	3,726,884	4·50	13,520
Hardeman County	47,000	2,227,772	6·50	3,634
Hardin County	11,721	†1,383,857	6·50	5,049
Hartley County	14,000	1,091,538	7·50	377
Haskell County	54,000	2,000,100	6·50	2,637
Hays County	31,000	3,564,385	5·70	14,142
Hemphill County	12,010	1,342,406	6·50	815
Hempstead, Waller Co	14,600		10·00	
Henderson County	12,000	2,817,237	6·50	19,970
Henrietta, Clay County	29,000	700,000	10·00	1,614
Hico, Hamilton Co	10,500	530,000	10·00	1,480
Hidalgo County	26,500	2,222,273	6·50	6,837
Hill County	154,000	10,798,740	6·00	41,355
Honey Grove, Fannin Co	34,000			2,483
Hood County	47,500	2,203,607	6·50	9,146
Hopkins County	94,548	5,218,415	5·70	27,950
Houston County	38,463	3,448,095	5·00	25,452
Howard County	17,500	1,482,451	5·50	2,528
Hubbard, Hill Co	13,000	536,220	8·50	1,608
Hunt County	10,000	9,814,435	4·70	47,295
Huntsville, Walker County	16,500	†680,000	9·00	2,485
Irion County	20.500	1,020,688	5·50	848
Itasca, Hill Co	12,500	†405,324	10·00	1,277
Jack County	24,000	3,124,806	6·50	10,224
Jackson County	53,475	3,256,500	8·00	6,094
Jasper County	21,892	1.730,340	6·50	7,138
Jefferson County	111,000	6,496,660	6·50	14,239
Jefferson, Marion Co	80,000	†460,515	10·00	2,850
Johnson County	55,000	8,640,290	5·10	33,819
Karnes County	75,400	3,348,239	6·00	8,681
Kaufman County	17,000	8,404,·20	5·00	33,376
Kent County	38,000	1,180,682	6·50	899
Kerr County	20,500	2,091,838	4·80	4,980
Kimble County	21,172	1,369,323	5·80	2,503
King County	26,000	1,066,840	8·20	490
Ladonia, Fannin Co	14,000	†474.046	10·00	1,409
La Grange, Fayette Co	28,000	1,000,000	7·50	2,392
Lampasas County	37,500	3,172,974	5·00	8,625
Lampasas, Lampasas Co	17,700	†811,615	9·50	2,107
Laredo, Webb County	101,000	‡2,017,020	2·50	13,429
La Salle County	46,925	2,006,004	6·50	2,303
Lavaca County	111,600	5,606,908	6·00	28,121
Lee County	$38,000	$3,196,180	$4·30	14,595
Leon County	29,500	2,576,110	5·00	18,072
Liberty County	35,757	‡3,041,511	6·50	8,102
Limestone County	64,755	7,500,390	4·00	32,573
Live Oak County	18,300	1,772.650	5·00	2,268
Llano County	75,123	2,928,375	5·70	7,301
Lockhart, Caldwell Co	14,000			2,306
Longview, Gregg Co	15,500		5·50	3,591
Lubbock County	16,000	831,398	4·00	293
Lubbock, Lubbock Co	16,000		9·80	
Lufkin, Angelina County	10,000	‡335,600		1,527
McCulloch County	46,000	1,834,506	5·70	3,960
Madison County	24,000	1,421,695	6·00	10,432
Marion County	200,000	1,060,213	16·00	10,754
Marlin, Falls Co	23,500	‡1,263,856	11·50	3,000
Marshall, Harrison Co	55,000	2,200,650	6·50	7,855
Martin County	21,500	657,161	5·00	332
Maverick County	18,902	2,712,228	4·50	4,066
Medina County	29,000	3,058,467	6·30	7,783
Menard County	14,000	1,426,300	3·20	2,011
Mexia, Limestone Co	25.500			2,393
Mills County	14,000	2,299,315	7·00	7,851
Mineral Wells, Palo Pinto Co.	21,500	592,585		2,048
Mitchell County	71,300	2,448,280	6·50	2,·55
Montgomery County	19,000	3,287,010	5·80	17,067
Motley County	14,000	1,697,869	6·50	1,257
Navarro County	43,500	12,043,015	4·70	43,374
Navasota, Grimes Co	21,000		8·20	3,857
New Braunfels, Comal Co	20,600	†783,440	8·00	2,097
Oak Cliff, Dallas County	45,500	1,548,000	11·50	3,630
Oldham County	11,000	815,045	6·50	349
Orange County	65,825	2,184,477	6·20	5,905
Orange, Orange County	25,000	†905,102	9·00	3,835
Palo Pinto County	37,811	3,613,656	6·00	12,291
Panola County	39,441	1,862,570	6·00	21,404
Parker County	17,712	6,695,610	4·50	25,823
Pittsburg, Camp Co	12,000	‡491,557	5·00	1,783
Plano, Collin Co	12,000		11·50	1,304
Potter County	30,000	1,661,308	8·00	1,820
Presidio County	83,000	2,585,304	5·50	3,673
Quanah, Hardeman Co	15,000	†622,992	9·00	1,651
Randall County	18,000	1,285,913	5·50	963
Reeves County	28,920	2,355,352	4·70	1,847
Robertson County	61,160	5,972,205	4·60	31,480
Rockdale, Milam Co	32,000			2,515
Rockport, Aransas Co	30,000		8·50	1,153
Rockwall County	17,500	2,301,652	5·80	8,531
San Augustine County	18,600	950,345	6·50	8,434
San Jacinto County	16,610	1,599,610	6·20	10,277
San Marcos, Hays Co	13,000	†882,000	6·50	2,292
San Patricio County	40,300	1,908,510	6·30	2,372
San Saba County	15,700	3,162,753	5·50	7,569
Scurry County	17,128	1,263,534	6·50	4,158
Seguin, Guadalupe County	21,000	1,110,000	6·50	2,421
Shackelford County	56,500	2,175,336	6·50	2,461
Shelby County	38,317	2,301,595	6·50	20,452
Somervell County	12,500	640,824	6·50	3,498
Starr County	15 250	2,227,475	4·00	11,469
Stephens County	19,000	2,466,521	3·00	6,466
Stonewall County	43,740	1,286,419	8·50	2,183
Sulphur Springs, Hopkins Co	48,500	1,215,120	8·75	3,635
Sutton County	35,000	1.623,749	5·20	1,727
Sweetwater, Nolan Co	10,000	‡353,662	6·50	670
Taylor County	48,000	4,578,659	4·30	10,499
Taylor, Williamson Co	43,000		11·00	4.211
Temple, Bell Co	59,500		11·50	7,065
Texarkana (City), Bowie Co	43,000		8 75	5,256
Throckmorton County	38,000	1,791,698	6·00	1,750
Titus County	30,000	1,703,394	6·50	12,292
Tom Green County	40,000	3,994,817	5·00	6,804
Tyler County	23,500	1,958,929	6·50	11,899
Upshur County	29,000	1,836,127	5·00	
Uvalde, Uvalde Co	10,000		5·00	1,889
Val Verde County	30,000	3,725,430	6·50	5,263
Van Zandt County	82,000	3,762,945	6·00	25,481
Victoria, Victoria Co	43,000	‡1,942,000	6·50	4,010
Walker County	29,500	2,545,770	6·00	15,813
Ward County	18,464	980,107	6·60	1,451
Weatherford, Parker Co	38,000	‡1,941,130	9·00	4,786
Wharton County	84,950	5,131,290	5·80	16,942
Wheeler County	27,312	844,200	6·50	636
Whitesboro, Grayson Co	10,000		10·00	1,243
Wichita County	53,600	3,190,425	6·50	5,806
Wichita Falls, Wichita Co	27,000	1,500,000	6·50	2,480
Wilson County	20,960	4,024,876	5·50	13,961
Wise County	110,000	6,301,608	7·00	27,116
Yoakum, De Witt Co	24,500		11·00	3,499
Young County	34,000	2,798,170	5·40	6,540
Zapata County	24,500	1,085,600		4,760

‡ Valuations for 1899; † for 1898; all others for 1900.

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RESPONSIBILITY FOR DAMAGE BY ELECTROLYSIS.

The loss to electric railway companies of motive power due to stray electric currents is in general an unappreciated quantity. As these stray currents are prevented so is a large economy in fuel obtained at the generating plant and a wholesome immunity secured from damage suits due to electrolytic action. The effects of electrolysis upon gas and water pipes are at present most familiar, but cases of injury to stand pipes and the steel frames of tall buildings are gradually coming into prominence.

The electric current always seeks the easiest path, and as the joint resistance in cast-iron water pipes is about 95 per cent of that of the total line, the current leaves the pipe at a joint either permanently for a conductor of less resistance or to pass around the joint to the next length. Since the evil effects from electrolysis are usually found at the point where the current leaves the conductor and not where it enters, the effect is more serious in the latter case when the current passes from the spigot to the heavier bell end than vice versa. The soil around the pipe ordinarily presents an easier path than the water inside, so that there are usually more and deeper pittings on the outside of a pipe than on the inside. This is fortunate, as the inside of a pipe is not easily inspected. The wandering of the current may be lessened in a great degree by having all rail joints equally well bonded and of the same resistance to the flow of the electric currents as the remainder of the rail. Much benefit may be derived also by return track feeders having tap connections to the rails every 300 or 400 feet, with cross-bonds midway between. In the endeavor to stop electrolytic action it is necessary simply to find where the current enters the main and stop that, as then there can be no current to leave the pipe. Stray currents, however, cannot be entirely prevented so long as the single trolley system is used with the rails in contact with the earth for the return side of the circuit. Complete freedom can be obtained only by furnishing a return path from which there is no escape, as in the double trolley system, with the conductors either overhead or in a conduit. Another danger from the absence of an adequate return system is becoming evident. At some railway crossings it has been found that there is practically no return conductor for the electric current, so that at these crossings if a car does not have sufficient momentum to pass without the use of its motors, it will become stalled on the crossing. This grave danger should cause increased watchfulness of the bonding at these points.

An important decision in relation to the responsibility for damage to underground pipes by electrolysis has recently been given at Indianapolis, Ind., in a preliminary Superior Court decision overruling a demurrer in which the defendant endeavored to set the case aside. The action was brought against the Indianapolis Street Railway Co. by the Manufacturers' Natural Gas Co. for alleged damage to its pipes by the currents of the railway company. The substance of the decision is as follows:

The defendant operates its cars in such a manner as to seriously injure, and in some cases destroy, the plaintiff's pipes. The plaintiff cannot by any known method protect its pipes from injury, whereas the defendant can operate at reasonable expense its cars in such a manner as not to injure said pipes.

The plaintiff owns its pipe line, which is property within the meaning of the law, may be taxed, sold and purchased as other property, and is laid in the street by legal authority. The railway company uses these pipes as a conductor for its return current, thereby destructively using private property for public use, which demands just compensation.

The city did not grant a monopoly of the streets to the defendant or its predecessor, and the fact that its equipment was established in the street before the plaintiff's pipes does not relieve the railway company of responsibility for damage due to its currents; that the gas company is not a trespasser, but while using the streets lawfully has its property taken by the defendant in the course of its operations.

For these reasons Judge Brown considered that the plaintiff had good cause for action and overruled the demurrer.

THE ELECTRICAL EQUIPMENT OF THE MANHATTAN RAILWAY.

The two striking characteristics of the electrical equipment of the Manhattan Railway, which is expected to be in partial operation by June of this year, are immensity and duplicity. When finished, the Manhattan plant will be much the largest steam-driven electrical plant in the world. Add to this the fact that every contingency which skilled and zealous engineers can foresee is guarded against and provided for by duplicating or substituting parts, and a result is obtained which it is difficult to appreciate, but which demands admiration.

In the fiscal year ending June 30 1900 over 184,000,000 passengers were transported—an average of over 500,000 per day. During the period of maximum traffic there are about 225 trains, hauled by steam locomotives, in operation between terminals. A daily average of over 620 tons of coal and 1,460,000 gallons of water is required for the locomotives, of which the heaviest in service weigh 34,000 pounds and handle five loaded cars. The local schedule speed is about 13·5 miles per hour, but the Third and Ninth avenue express trains average 14 and 17 miles. The safe, regular and uninterrupted service maintained with steam as the motive power has established a precedent which will test the capabilities of the electric system, about to be substituted, to the uttermost. The record achieved during twenty years of carrying 3,348,000,000 passengers without loss of life by collision or accident to trains is at least remarkable. It is a noteworthy instance of what may be accomplished by a skilful, conscientious executive force under wise and efficient management.

For many years, as surface electric lines came into existence, efforts were made to have the Manhattan Company change its motive power from steam to electricity, but until recently it was considered politic to allow others to experiment with electrical installation. On February 28 1899, the stockholders of the company, in accordance with President Gould's desires, voted to change from steam to electricity for motive power, and to issue $18,000,000 additional stock to pay for the expense of said change. Some of the benefits expected to be gained from this change are freedom from the nuisance of smoke, steam and cinders; a larger number of people carried, since six-car trains will make faster time than the heaviest practicable locomotives can make now with five cars; maximum speed acquired more quickly, and, by aid of more powerful brakes, stops made in less time.

The task set for the Manhattan plant will be to supply current of proper intensity and sufficient quantity to 75 miles of third rail. The entire current is to be generated at an immense power plant on the East River, between Seventy-fourth and Seventy fifth streets. The current there generated by three-phase alternators will be carried, at about 11,000 volts, through three conductor cables laid in conduits containing twenty-eight vitrified clay ducts to seven sub stations which are located near the line of the railway. In these stations rotary converters will receive the current at 390 volts from step-down transformers, and will send direct current, at 625 volts, to the third-rail conductor. Provision is also made in the sub-stations for storage batteries of 3,000 kilowatt hours capacity. It is not intended to use these at first. The demand upon the third rail for power and heat and light in the trains will vary from 5,000 horse power to 60,000 horse power, with a daily average of about 30,000 horse power. Eight dynamos rated at 5,000 kilowatts, but able to deliver 7,500 kilowatts(10,000 horse power), are to supply the current.

There are several noteworthy characteristics of this system given in a report by the company's engineers, Mr. George H. Pegram, Chief Engineer; Mr. W. E. Baker, Electrical Engineer and General Superintendent, and Mr. L. B. Stillwell, Consulting Electrical Engineer. The potential of 11,000 volts, instead of the ordinary 6,600 volts, at which the current is delivered, effects a reduction of 40 per cent in the amount of copper required in the conductors. The higher potential requires a higher degree of insulation to obtain equal security against accidents, but as a matter of fact the rate of increase of insulation is greater than that of the potential.

Great care has been taken in the matter of switches. Since the power required to operate the road varies widely during the twenty-four hours, an unusual amount of switching is demanded to secure an economical management of the plant. When quick action is necessary, the eye is to be relied on with greater certainty than the memory, therefore the controlling board is arranged to present graphically to the eye the main alternators, bus-bars and feeder circuits. "In time of emergency, the operator, who must quickly effect a transfer of circuits, cannot stop to draw diagrams or connections or even think diagrams. The switching apparatus must be made automatic up to the point where the use of automatic devices introduces risks greater than it eliminates."

The size (32 inches diameter) and weight (370,000 pounds) of the revolving dynamo field of the generators is so great that it acts as a fly-wheel. This allows the engine to be made narrower and secures greater stiffness in the shaft. The hub for the revolving field is cast steel, to which are fastened the two webs of rolled steel plates carrying the rim. This construction ensures great strength, and would seem to preclude any possibility of bursting if the rate of revolution should pass, temporarily, beyond the normal.

The sub stations are made upon practically the same lines, both inside and out. It is of vast importance to have the same interior arrangements in the different stations. The necessary transference of employes from one station to another can then be accomplished with the minimum friction and liability to mistakes.

The main power station is located as near the centre of distribution as the factors of coal delivery and ash removal, water for condensers, and value of property, would allow. It is probable that the natural growth of the system will move the centre point nearer the power house. The station is located on the East River, where the channel is deep, straight and in rock, without protruding piers. This gives an ample supply of suitable water for the condensers and affords an easy method for the removal of warm discharge water as well as the advantageous receipt of supplies and disposal of refuse. The station, which is 413 feet long on Seventy-fifth Street, 395 feet on Seventy-fourth Street, and 204 feet 4 inches wide, is designed for a maximum capacity of 100,000 horse-power with room for 50 per cent increase. The

building is brick, with a granite base, and is divided lengthwise into two parts; an engine house in the southern part 93 feet 6 inches wide, and a boiler house in the northern part 104 feet 2 inches wide, each having the basement floor 4½ feet above mean high water and 1½ feet above the highest water on record. Across the west end is a two-chamber vault for storage batteries and oil. The coal is taken from the barges by a 1½-ton shovel, passes through crushing and weighing hoppers to bucket conveyers, by which it is carried to the three coal bunkers at the top of the boiler house. From these bunkers, which hold 15,000 tons, a supply for twenty days, the coal is carried by chutes to the Roney mechanical stokers on the next two floors. On these floors there are 64 Babcock & Wilcox horizontal water-tube boilers of 500 horse-power each, arranged in batteries of two boilers with a stack for every eight batteries. The ashes from the furnaces pass by chutes to the basement, where they are carried by dump cars and a bucket conveyer to the storage bins at the river to be loaded by gravity into barges or wagons. All the coal and ash conveyer machinery is driven by electric motors. The pumps in the centre of the basement are separated from the ash conveyers on either side by two longitudinal walls. There are to be sixteen economizers. The eight compound horizontal (44 in. dia.) and vertical (88 in. dia.) cross-compound engines, with 60-inch stroke and a speed of 75 revolutions per minute, are being constructed by the E. P. Allis Company.

The current is supplied to the car motors by means of a shoe in contact with a carefully bonded 100-pound third rail of special composition, which is effectually insulated from the track ties. For the return circuit the 90-pound track rails are bonded with flexible stranded cable, as will be also the longitudinal girders of the elevated structure.

What careful preparations have been made for contingencies will be apparent from the following instances. An elevator designed to carry a horse and cart-load of coal runs to the coal bunkers to supply coal if for any reason it is impossible to secure coal from vessels. Between the bunkers there is a clear air space of 35 ft., so that in case of fire it can be confined to one bunker and the plant supplied from the other two. Sixteen Sturtevant blowers are to furnish forced draft, if required by reason of "increase in load, unusually low barometer combined with bad coal, neglect or bad judgment on the part of the firemen, or accident to some portion of the plant requiring forcing of the remaining units." Feed-water is obtained from the city main, but in case this source should fail, provision is made to obtain the supply from the river.

The wisdom of the management of the Manhattan Railway has been sound and discerning in awaiting the proper time for the change from steam to electricity, and then calling to their aid engineers who have planned wisely and built well.

COMPRESSED AIR AS A MOTIVE POWER.

It may well be that the number of different methods for moving street cars has reached its maximum. We have the now tried and approved electric traction, with its overhead or underground circuit or live third rail, or its experimental sectional third rail or storage battery. Passing from before us are the lumbering, sleepy horse car, the puffing, dirty steam car, and the jerky, erratic cable car, while into our horizon, silently but surely, steals the compressed air motor. Efforts in the immediate future will be devoted, doubtless, to electricity and compressed air for street car propulsion. The death knell of the overhead trolley is already sounded, and the surface live third rail is far from faultless.

The compressed air motor has at once found work for which it is adapted. In the first place, it is an independent unit, and, so long as its charge of air asts, can run at pleasure, which renders it valuable for cross town service. The attention of the United States army officials was drawn to the successful operation of compressed-air locomotives in the large plant of the California Powder Company, near San Francisco. After careful investigation and study, a trial locomotive has been built for use in handling cars of ammunition at the United States storage grounds on Iona Island, N. Y. Compressed air is particularly well adapted for this work, since no fire can be tolerated in such a place. Another use for which compressed air is eminently fitted is for handling cars at terminal stations and on belt lines. The New York Central Railroad Company has under consideration the adoption of compressed air in the tunnel leading from the Grand Central Station to Harlem. The plan is to haul a "standard New York Central train, including the steam locomotive, from Forty-second Street to Mott Haven."

The results achieved with the compressed-air cars in New York, Chicago and Rome, N. Y., are, on the whole, very satisfactory. The Hardie cars, which do night service on the North Clark Street cable line in Chicago, achieved an enviable record in that they were the only cars to operate on regular schedule time during the severe winter weather and snow storms in the winter of 1899-1900.

The most complete installation in this country is on the Twenty-eighth and Twenty-ninth streets cross-town line of the Metropolitan Street Railway Company, where the entire service is performed by compressed air motors. The company has given the relative costs of different methods of propulsion, which are very instructive. They give the following average costs for operation and maintenance in cents per car mile: For horse cars, 18·98, cars smaller than on other systems; for cable cars, 17·76; for electric cars, 13·16, and for compressed-air cars, 17·42. When allowance is made for the fact that the power and charging plant is sufficient to operate about eighty cars instead of the twenty now in use, without material increase in cost, that the plant is new, with all the disadvantages from inexperience and untrained judgment of employes, the claim made by the Compressed Air Company for an operating expense of 13·57 cents per car mile seems rational. This system must be credited also with the absence of the cost of special installation required by the electric system, as well as with the more economical operation of the central station, which can be run with a uniform load.

After compression the air is stored at 2,500 lbs. per sq. in. in steel bottles to be drawn upon at need. From these reservoirs the air is charged at the same pressure into similar bottles, capable of safely sustaining a pressure of 4,000 lbs. per sq. in., which are placed beneath the floor and the seats of the car. The air next passes through a reducing valve, from which it goes, at a pressure of 150 lbs. per sq. in., to

a hot-water reservoir. During compression the air becomes heated, but to secure economy this heat has to be abstracted, so that when it is charged into the car cylinders the temperature may be about that of the air. By passing the air through hot water heat is regained, and by applying enough heat practically as much work may be performed by the air in the motor as was expended upon it in the air compressor. Also, if there is any moisture in the air at the time of expansion it will not be cooled low enough to freeze and thus choke the exhaust. An actual test has been made to demonstrate the efficiency of re-heating the air. A car was run supplying cold air to the motors and it stopped at the end of eight miles. When hot air was used the car ran fifteen miles. The storage reservoirs for both hot water and compressed air can be charged, at the same time, in about two minutes. In a recent trial of the Hardie compressed-air locomotive, at Rome, N. Y., a maximum speed of thirty-five miles an hour was obtained. The engine is said to haul four or five loaded passenger cars twenty-five miles with one charge of air. Other merits claimed for this system are: Slow-moving machinery which is easily maintained; opportunity for charging cars and storage in power-house for use during rush hours; spring-supported motors and load; low first cost of plant and low cost of maintenance, and freedom from liability to delay in transit from snow, ice or sleet.

A COMPOSITE STEEL AND CONCRETE TIE.

Very inadequate study has been given by the managers of many railroads to the proportion of the expense for track maintenance due to the renewal of ties and the saving which may be made therein. The annual supply of ties required for renewals and new construction in this country is over 90,000,000. This, with about one-tenth as great an amount of timber used in bridges and trestles, consumes the available supply of the "best timber from probably more than 1,000,000 acres and the annual product of at least 50,000,000 acres in good condition or more than 10 per cent of the present forest area of the United States." Add to the above demand that due to other uses, and a drain is created on our timber resources which must cause an increase in cost of stock and the ultimate substitution in so far as possible of other materials for wood. The cost of material alone makes it extremely desirable to lengthen the life of the tie; but cost of the stock is not all—18 to 50 per cent as much more is expended in placing the tie in an already constructed track.

A tie should have long life—not be affected by water and earth, therefore not requiring frequent renewals; it should furnish adequate bearing surface for the rails and transfer the pressure brought upon it over a sufficient area of the ballast; it should allow the rails to be attached and detached quickly and satisfactorily, and it should be as cheap as the requirements will allow.

During the early construction of railroads timber was used with an almost criminal wastefulness, and even at the present time due care is not exercised in many quarters; ties are removed before they have passed their usefulness, piled in heaps and burned, when they might be used for posts, foot supports for earth slopes and similar purposes, or cut by machinery for fuel. As the number of available sticks grows less, efforts are made to increase the life of each stick. To accomplish this object the wood is treated with various preparations to render it less susceptible to decay and to allow the use of what would be otherwise unsuitable material; metal tie-plates are placed between the tie and rail to distribute the pressure over a larger area and to receive the wear from the motion of the rail, thereby lessening local decay, and in some instances improved methods are used for fastening the rails to the ties. When the combined efforts in these directions prove ineffectual, attention must be turned to some other material than wood. This condition now obtains in Europe, so that nearly one-fifth of the total railway mileage of the world has metal ties. The European experience with these ties is that they last from twenty to forty years, reduce the cost of labor for maintenance and give a superior track, because the roadbed is not disturbed with frequent tie renewals. For the first three or four years the cost for maintenance is at least as much as for wooden ties, but at the end of that time the ballast is compacted, affording a solid bearing for the ties, upon which they remain with decreasing care. Although such favorable results have not been obtained in this country, it may be that designs better adapted to the service requirements here may meet with greater success.

Efforts to obtain a substitute for wooden ties are now being made in this country in the direction of the "composite steel and concrete railway cross-tie," patented by Mr. C. C. Harrell, of Chicago. Thirty of these ties were placed on a 6 deg. 30 min. curve in the westbound main track of the Pittsburg Fort Wayne & Chicago Railway near Harrison Street, Chicago, at which point the speed is about 15 miles per hour. The ties were 7 feet 4 inches long, 10 inches wide under the rail, 6 inches wide at centre, 8½ inches deep under the rail and 12 inches deep at the centre. They carried 85-pound rails and were laid on a broken stone ballast. At the end of 15 days the concrete was found separated from the iron in two ties and they were replaced by new ones. In eight months ten ties were found cracked, two very badly, due probably to poor manipulation of the concrete. After ten months the ties were removed because of the failure of the method for locking the rail. The track was not re-lined or surfaced during the time that the ties were in use. It is estimated that the ties will cost less than $1 if made in large quantities. A modified form has been designed by Mr. J. J. Harrell, of Wilmington, Del. The improved tie, which weighs about 300 pounds, is 7 feet 8 inches long, 8 inches thick, 5 inches wide on top and 8 inches wide on the bottom. The top and bottom are formed by two 7-foot channel bars with separators. Inclined and vertical struts are placed under the rail seat. The seat is formed by a short piece of channel iron through which pass the anchor bolts to the bottom channel. A packing plate is placed under the rail, which is held in place by bolted clamps, filling the rail base and the edge of the channel. It is hoped that further experimenting may secure better results with the concrete of the tie.

The subject of composite ties would seem to offer good problems for careful investigation. The envelope of concrete should protect the metal from corrosion, and the concrete can be arranged so that the composite tie can be used at terminal stations, where track renewals are expensive and dangerous, but where metal ties would require insulation from the rails before the track circuit could be used in the block-signal system. Favorable developments may be looked for in this direction.

STREET RAILWAYS.

SECURITIES AND REPORTS.

This is one of our four SUPPLEMENTS. In using the series it is to be remembered that they are inter-dependent publications, complete only as a whole. If utilized together, and with the fresh items of news the CHRONICLE contains from week to week, the investor will have all the information he needs in seeking a safe and remunerative lodgment for his money.

Street Railways forcibly illustrate this inter-dependence. Such roads obviously rely for their income, and therefore in great part for the value of their securities, upon the population and activity of the country they serve. Hence constant reference to our STATE AND CITY SUPPLEMENT will be found necessary by those wishing to purchase the stocks and bonds of street roads. Population, assessed valuation, tax rate, total debts of the counties, cities and minor municipalities are given at length in that publication, every one of which items is an essential fact contributing more or less to any correct estimate of the amount of suburban travel a given road commands.

The ABBREVIATIONS used in our Street Railway statements will be found explained in a table immediately following the last statement in this SUPPLEMENT.

A full INDEX which shows where each railway will be found is also given on the closing pages.

AKRON, OHIO.

POPULATION 1900 WAS 42,728; IN 1890 WAS 27,601; AND IN 1880 WAS 16,512.

NORTHERN OHIO TRACTION—Trolley.

Incorporated in Ohio July 1st, 1899, and is a consolidation of the Akron Traction & Electric and of the Akron Bedford & Cleveland. The Akron Traction & Electric was successor to the Akron Street Ry. & Illuminating Company sold at foreclosure March 28, 1899, and then purchased by Henry A. Everett, of Cleveland, as preliminary to the present consolidation. Mr. Everett is also President of the Cleveland Electric Railway, known as the "Big Consolidated," with which system close relations are maintained. Jan., 1901, purchased for $600,000 the Akron & Cuyahoga Falls Rapid Transit. Jan., 1901, $500,000 new common and $500,000 new pref. stock were issued.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity*
Common stock, par $100	.....	.....	$2,500,000	.....
Pref. stock, 5 p. c. cum., par $100, $1,000,000..	.....	J&J	1,000,000	Jan. 2, 1901, 2½%
Ak. Bed. & Clev. 1st M., $300,000 ($1000); mort. covers 27 4/10 miles.....	1895	5 g. M&S	300,000	Sept. 1, 1915

Central Tr. Co., N. Y., trustee, pays interest.

Further bond issue limited to $10,000 per mile of new track.

North Ohio Trac., mort. g., $3,000,000 ($1,000)...c*	1899	5 g. J.-J.	2,500,000	July 1, 1919

Int. at Central Trust Co. trustee.

BONDS—Of the $3,000,000 Northern Ohio Traction bonds, $700,000 was issued to retire the Ak. Bed. & Clev. gen. mtge. of 1898; $500,000 are reserved for future betterments.

PLANT—Operates 56 miles of track. Extends from Cleveland to Akron. Extension to Barberton, O., under way. Also embraces electric-light system of Akron. Operates 65 cars.

LATEST EARNINGS—Six months to Dec. 31:

1900. Gross, $237,046; net, $94,234 | 1899. Gross, $199,216; net, $75,692

For year ending June 30, 1900, gross earnings were $388,059; net, $145,968. In 1898-99, gross, $349,105; net, $106,409.

Dividends—On pref. stock in 1900, 5 p. c.; in 1901, Jan., 2½ p. c.

OFFICERS—President, Henry A. Everett, Cleveland, Ohio; Vice-Pres., Will Christy; Treasurer, J. R. Nutt; Secretary, C. F. Moore; Manager, L. E. Beilstein. General offices, Akron.—V. 68, p. 425, 616, 869, 1074; V. 69, p. 131, 230, 334; V. 70, p. 176; V. 72, p. 88, 137, 184.

(1) AKRON & CUYAHOGA FALLS RAPID TRANSIT.—

A trolley road. Dec., 1900, was purchased by Andrew Radel of New Brunswick, N. J., who in turn sold it to the Northern Ohio Traction.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stk., $1,000,000, $100.....	.....	.....	.....	$500,000	.....
1st mtge., $600,000..	23	1895	6 p. c.	in treas. Nov.'00	Sep. 1, '15

West End Trust & Safe Deposit Co. (trustee), Philadelphia.

ROAD—23 miles, from Cuyahoga Falls through Akron to Barberton. Includes electric-light plant at Barberton. Operates 27 cars. Rails, 66 lb. T. Gen. Man., T. F. Walsh.—V. 71, p. 1166; V. 72, 136.

ALBANY, N. Y.

POPULATION 1900 WAS 94,151; IN 1890 WAS 94,923, AND IN 1880 WAS 90,758.

ALBANY & SCHOHARIE VALLEY RAILWAY—To be a trolley road.

ORGANIZATION, ETC.—Chartered Nov. 15, 1895, under name of Albany Helderberg & Schoharie Electric Ry., to build a road from Albany over the Helderberg Mountains to Middleburg and Schoharie, with a branch to Clarksville, making altogether 45 miles. On Aug. 26, 1899, name changed to Albany & Schoharie Valley Railroad Co. Is also to carry freight. Road not yet built,

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $1,250,000 ($100)	.....	.....	(?)	.....
1st Mtge. g. ($1,000) $1,200,000.....	1900	5 g J&J	(?)	July 1, 1930

c* Int. at City Trust Co., N. Y. Trustee.

Bonds can be called after July 1, 1910, at 101½ and accrued interest. *Sinking Fund.*—$10,000 is payable yearly after July 1, 1910.

The Albany Construction Co. (93 State St., Albany), which is to build the road, increased its stock from $5,000 to $250,000 in April, 1899.

OFFICERS—President, Henry W. Burgett, Boston; Treasurer, Charles E. Bibber, 49 Federal Street, Boston; Secretary, W. H. Ervin.—V. 69, p. 383, 439.

UNITED TRACTION.—A trolley road.

ORGANIZATION.—Chartered Dec. 30, 1899, as a consolidation of the Albany Ry. [chartered in 1863], the Watervliet Turnpike and RR. and the Troy City Ry. [chartered Jan. 31, 1866]. See V. 69, p. 1147, 1300; V. 70, p. 77. Stock was first $4,000,000, but increase to $5,000,000 authorized in Feb., 1900. The additional $1,000,000 will go to provide equipment and improvements and take up $399,300 of Troy City debentures; the latter are omitted in the statement below. V. 70, p. 330. The additional stock is to be issued 2,500 shares each on May 1, Aug. 1, Nov. 1, 1900, and April 25, 1901.

In Sept., 1899, the old Albany Ry. entered into contract with Hudson River Power Transmission Co. of Mechanicville for supply of power sufficient for operating consolidated system.—V. 69, p. 541, 909.

In 1900 made traffic agreement with Albany & Hudson Railway & Power Co. [V. 71, p. 390] giving the latter permission to run cars into Albany over its tracks, but has otherwise no connection with proposed road.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Last div., &c.*
Stock (par $100) $5,000,000.....	.....	.....	$4,530,900	Feb. 1, 1901, 1¼%

SECURITIES OF OLD ALBANY RAILWAY.

1st Mortgage.....	1865	5 J.-J.	$29,000	Jan. 1, 1905
4th Mortgage.....	1880	6 M.-S.	11,000	Mch. 1, 1905
5th Mortgage.....	1888	5 M.-S.	32,000	Sept. 1, 1913
Consol. M. ($500,000), c* gold $1,000)	1890	5 g J.-J.	428,000	Jan. 1, 1930

Interest at Central Trust Co., New York.

Gen. M. $750,000, gold..	1897	5g.J.-D.	474,000	June 1, 1947
Leased line securities—				
Wat. T. & RR.—				
1st M. int. guar.....	1889	6 M.-N.	350,000	May 1, 1919
2nd M., p. & i. guar. .	1890	6 M.-N.	150,000	May 1, 1919

The Albany Ry. general mortgage of 1897 was for $750,000, of which $474,000 has been issued and $276,000 reserved.

SECURITIES OF OLD TROY CITY RAILWAY.

	Date.	*Interest.*	*Outstand'g*	*Maturity.*
Troy & Lansb. mort...	1888	5 A-O	$34,000	Apr. 1, 1903
Troy City 1st con. M., g., $2,000,000..c*&r	1892	5 g. A-O	1,966,000	Oct. 1, 1942

Interest paid by Trustee, Central Trust Co., N.Y.

The Troy City leased roads include Troy & Cohoes, stock $50,000, dividends under lease 7 per cent; Lansingburg & Cohoes, stock $15,000, dividends under lease, 7 p. c.; Troy & Lansingburg, stock $700,000, owned by Troy City Ry.; total, $765,000. The Waterford & Cohoes RR., $25,000 stock, receives 7 p. c. yearly under lease.

DIVIDENDS—First quarterly dividend, 1¼ per cent, was paid May 1, 1900; also Aug., 1¼ p. c., Nov., 1¼ p. c.; in 1901, Feb., 1¼ p. c.

ROAD—Operates 77 miles of track. Lines connects Albany, Troy, Cohoes, Rensselaer, Watervliet, Lansingburg, Green Island, Waterford, etc. Has 358 cars.

ANNUAL REPORT—Years ending June 30th. For period previous to consolidation we have combined results of separate roads.

	1900.	1899.		1900.	1899.
Gross earns.	$1,306,634	$1,241,264	Interest.....	$177,320	$171,767
Net.....	457,910	475,932	Tax, ren'ls, etc	58,642	81,093
Other inco .	12,229	8,348	Dividends....	120,000	146,875
Net income.	470,139	484,280	Sur. for year..	114,177	84,545

LATEST EARNINGS—United Traction—Six months to Dec. 31.

6 mos.—	*Gross.*	*Net.*	*Oth. Inc.*	*Charges.*	*Surplus.*
1900.....	$712,211	$238,128	$1,423	$119,831	$119,720
1899.....	673,098	257,987	7,089	128,882	136,194

OFFICERS—Pres., Robert C. Pruyn, Albany; 1st Vice-Pres., Francis N. Mann Jr., Troy; 2d Vice-Pres., and Gen. M'g'r, John W. McNamara, Albany; Sec., Chas. G. Cleminshaw, Troy; Treas., James McCredie, Albany. Principal office, Albany.—V. 67, p. 951, 954; V. 69, p. 383, 541, 851, 909, 1147, 1300; V. 70, p. 77, 126, 330, 383, 431, 634, 793; V. 71, p. 343, 544; V. 72, p. 138, 284.

ALEXANDRIA, VA.

POPULATION 1900 WAS 14,528; IN 1890 WAS 14,339; AND IN 1880 WAS 13,659.

WASHINGTON ALEXANDRIA & MT. VERNON RY.—Underground trolley in Washington; overhead outside.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $1,000,000 (par $50)	.....	.....	$1,000,000	.....
1st mort., $750,000, gold..	1895	5 g. F.-A.	700,000	Aug. 1, 1925

Trustee, Real Estate Trust of Phila., pays interest.

ROAD.—Operates from Washington, D. C., (13½ St. & Pennsylvania Ave.) to Mt. Vernon, 17 miles; extensions to Arlington Cemetery and Rosslyn, Va., etc., 8 miles; total track, 25 miles; T rails.

OFFICERS.—President and General Manager, Griffith E. Abbot; Secretary, Frank K. Hipple; Treasurer, J. K. Swartz; Supt., J. Colvin. Office, Alexandria, Va., and Washington D. C.—V. 61, p. 474.

ALLENTOWN, PA.

POPULATION 1900 WAS 35,416; IN 1890 WAS 25,228; AND IN 1880 WAS 18,063.

LEHIGH VALLEY TRACTION—A trolley road.

ORGANIZATION.—All the lines in and around Allentown were on Nov. 17, 1899, merged in a new company (incorporated in Pennsylvania) called the Lehigh Valley Traction. These lines were formerly operated by the Allentown & Lehigh Valley Traction and comprised the following companies:

Allentown & Bethlehem Rapid Transit,	Bethlehem & S. Bethlehem St. Ry.,
Allentown & Emaus Street Ry.,	Catasauqua & Northern St. Ry.,
Allentown Passenger Ry.,	Lehigh Valley Traction.,
Bethlehem & Allentown St. Ry.,	South Bethlehem & Hellertown Street Ry.

Also owns a majority of the stock of the Allentown Electric Light & Power Company. Owns Rittersville Hotel Co. & Park. The Bethlehem & Nazareth St. Railway is leased.

On Dec. 1, 1900, leased the Easton Consolidated Elect. Co. for 999 years at 3 per cent upon its capital stock. V. 71, p. 1067. In Jan., 1901, leased for 999 years the Slate Belt Electric St. Ry., running from Bangor, Pa., to Nazareth, Pa., and the Slatington St. Ry., extending from Allentown to Slatington, Pa.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $3,000,000, par $50.	....	.....	$3,000,000	.....
Leh Val. Tr M., $3,000,000 c.* $1,000, gold	1899	4 g. J & D	3,000,000	Dec. 1, 1929
	Int. at Guar. Trust Co., New York, trustee.			
Slatington St. Ry. stock, $240,000 (leased). $50..	....	J & D	$240,000	5% guar.
1st M. guar. g. $500,000	....	4 g. J & D	500,000	June 1, 1930
	Trustee, Allentown Nat. Bk.			
Slate Belt Electric stock, $360,000 (leased), $50..	....	J & D	$360,000	3¼% guar.
1st M. guar. g. $360,000	....	5 g. J & D	360,000	June 1, 1930
	Trustee, Lehigh Val. Tr. & Safe Dep. Co.			

Bonds—Any or all bonds of Leh. Val. Trac. issue may be redeemed at 105 on six weeks notice.

DIVIDENDS—First dividend of 1 per cent was paid July, 1900; then 1 p. c. Oct., 1900, and 1 p. c. Jan., 1901.

ROAD—Controls all electric lines in Lehigh Valley from Slatington to Easton, Pa. Operates about 175 miles of track, including the Easton Consol. Electric. Gauge, 4 ft. 8½ in.; 60 and 70 lb. T and girder rails.

ANNUAL REPORT.—For year ending June 30, 1900 (before the lease of the Easton Consolidated Electric), earned, gross, $328,676; net, $177,576; interest, taxes, etc., $121,927; balance over charges for year, $55,649. Earnings of the Easton Consolidated Elect. Co. for year ending June 30, 1900, were, gross, $275,517; net, $119,274.

OFFICERS—President, Albert L. Johnson, New York; Vice-Prest., C. M. Bates, 71 Broadway, New York; Secretary and Treasurer, J. E. Kenny.—V. 65, p. 1218; V. 68, p. 976; V. 69, p. 794, 954, 1103; V. 70, p. 229, 841; V. 71, p. 1067, 1167; V. 72, p. 137.

(l) EASTON CONSOLIDATED ELECTRIC.—

On Dec. 1, 1900, was leased to Lehigh Valley Traction for 999 years at 3 per cent on stock.—V. 71, p. 1067.

ORGANIZATION.—Consolidation in 1899 of the Easton Transit Co., the Edison Illuminating Co. of Easton and the Easton Palmer & Bethlehem. Incorporated in New Jersey March 11, 1899.

STOCK & BONDS—Both the stock and the collateral trust 5s were in Jan., 1900, listed on the Philadelphia Stock Exchange.

	Date.	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $1,500,000; par, $50	....	M & S	25% paid in.	10% guar.
Collateral trust, g., c.* 1,300,000 ($1,000, $500).	1899	5 g. M & N	872,000	May 1, 1949
	Int. at Girard Trust Co. (Phil.), trustee.			
Easton Transit 1st mort., $300,000, gold, $200 & $500 .....c&r	1892	5 A – O	300,000	1922
	Subject to call at 103 in 1897 and redeem. after Oct. 1, 1902. Interest at Easton Trust Co., Trustee			
Pa. Motor Co. 1st M.....	1881	6 A – O	$60,000	Apr. 1, 1941
	Lack. Tr. & S. Dep. Co. (Scranton), trustee.			
Easton & Bethlehem Transit Co. Bonds	1894	6	60,000	Aug. 1, 1924
	E. P. Wilbur Tr. Co., trustee; red. aft. Aug 1, '04			
Easton Palmer & Bethlehem El. 1st g., $200,000	1898	5 J & J	200,000	Dec. 31, 1918
	Int. at U. S. Mtg. & Tr. Co., N. Y., trustee.			

Under the lease to Lehigh Valley Trac. int. on col. trust issue is to be guaranteed by indorsement. The bonds have no sinking fund, and are not subject to call. Of the total issue of $1,300,000, $420,000 is reserved to take up the $300,000 Easton Transit bonds, $60,000 Penn. Motor bonds and $60,000 East. & Beth. Trans. bonds. Issue is secured by a pledge of $298,350 (out of $300,000) stock of the East. Trans. Co., 12,206 shares (out of 12,322 shares) of Edison Illuminating stock, 1,902 shares (out of 2,400 shares) of Pennsylvania Motor stock, 4,000 $50 shares (half common and half preferred, being the entire issue of each) of the Easton Palmer & Bethlehem Street Ry., and 2,400 shares (out of 2,500 shares) of Easton & Bethlehem Transit stock.

ROAD—Embraces the entire street-railway system of Easton, South Easton and Philipsburg, with a line from Easton to Bethlehem. Line to South Bethlehem under construction when completed will make total track 42 miles.

YEARLY EARNINGS—For fiscal year, July 1 to June 30, 1900, gross was $275,517; net, $119,274.

OFFICERS—Sec., E. B. Maltby; Treas., A. D. Chidsey; Gen'l Mgr., C. E. Flynn.—V. 68, p. 524, 670, 976; V. 70, p. 76, 175, 1249; V. 71, p. 437, 1066.

ALTON, ILL.

POPULATION 1900 WAS 14,210; IN 1890 WAS 10,294; AND IN 1880 WAS 8,975.

ALTON RAILWAY, GAS & ELECTRIC—

ORGANIZATION—This company was organized in 1899 to operate street railways in Madison and St. Clair counties (Ill.) and to furnish gas, electricity, steam and water, for light, fuel, power and district heating, and to operate parks and pleasure resorts. On Aug. 7, 1899, company was consolidated with the Alton Railway & Illuminating Company. See V. 68, p. 1178 and V. 69, p. 282. Also bought from the bondholders of the old Alton Gas & Electric Light Co. the property of that concern sold at foreclosure July 1, 1899. In Nov., 1900, purchased for $5,000 "as salvage" the property of the Alton Electric & Service Co., which had attempted competition and failed after spending $15,000.—V. 71, p. 1218.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stk., par $100, $500,000	.....	.....	$500,000	....
Alton Improv. Asso. 1st M., cur. $25,000	1889	5 M-S	20,000	Sept., 1904-'09
	Interest at Alton Savings Bank.			
Alton Ry. & Ill. 1st M., $250,000, g., $1,000. c*	1895	5 g. A-O	230,000	Oct. 1, 1915
	Int. at Manhattan Trust, New York, trustee.			
Alton Ry. Gas & Elec. Co. mort., $500,000, ($1,000), gold.....c*	1899	5 g. A-O	212,000	Oct. 1, 1939
	Int. at North Amer. Trust Co., N. Y., trustee. No s. f.; bonds can not be called.			

Of the new mortgage for $500,000, $250,000 is reserved for prior liens.

ROAD AND PROPERTY—Owns 12 miles of single track equipped with overhead trolley, and laid with 56, 60 and 70-lb. T and girder rails, serving Alton, Upper Alton and North Alton. *Cars*—18 electric-motor cars. Owns "Rock Spring Park" of 22 acres, with lagoon, pavilion and green houses and "Athletic Park" of 5 acres, with track and ball grounds; operates 135 open arc and 75 enclosed arc lights, 12,000 incandescent lights and 175 H. P. motors. Gas plant capacity 75,000 cubic feet per day. Heating plant capacity, 75,000 feet of radiation.

ANNUAL REPORT—For years ending Sept. 30 results for 1900 of Alton Ry. Gas & Electric Co. (inciuding Crosstown Line from June 1); for 1899, 1898 and 1897 of Alton Railway & Illuminating Co.

Earnings—	1900. $	1899. $	1898. $	1897. $
Railway	61,913 11	52,311 64	48,888 12	44,222 49
Electric Light & Power	29,608 89	28,230 86	28,261 94	27,714 38
Other earnings	15,052 93	271 53	436 50	1,258 55
Total	106,574 93	80,814 03	77,586 56	73,195 42
Operating expenses	56,071 76	39,187 04	36,759 84	36,872 49
Net earnings	50,503 17	41,626 99	40,826 72	36,322 93
Legal expenses, &c	700 24	1,695 27	5,545 53	398 33
Balance	49,802 93	39,931 72	35,281 19	35,924 60
Taxes	2,594 75	2,338 63	2,624 84	1,962 11
	47,208 18	37,593 09	32,656 35	33,962 49
Interest	20,375 41	14,391 37	15,047 78	16,581 57
Net, surplus	26,832 77	23,201 72	17,608 57	17,380 92

Balance sheet Dec. 31, 1900, shows a profit and loss surplus of $100,000.

OFFICERS—President and Treasurer, J. F. Porter; Vice-President, O. S. Stowell: Secretary, H. S. Baker, all of Alton.—V. 66, p, 615; V. 68, p. 1178; V. 69, p. 282, 332, 1344; V. 71, p. 1066, 1068, 1218.

ALTOONA, PA.

POPULATION 1900 WAS 38,973; IN 1890 WAS 30,337; AND IN 1880 WAS 19,710.

ALTOONA & LOGAN VALLEY ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Incorporated Dec. 12, 1892, and April 17, 1893, acquired by purchase $170,000 of the capital stock of the *City Passenger Ry. Co.*; also owns 18·7 miles constructed under its own charter. Road opened June 15, 1893. Controls Lakemont Park Co., stock $65,000. Also owns Altoona Gas.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outsta'g.*	*Last Div., etc.*
Stock, $500,000, $50	.....	.....	.....	$380,350	In '99-'00 none
1st M. $500,000 gold $500 and $1,000. c.	16½	1893	5 g. J-J	475,000	July 1, 1923
	Sink. fd. 1 p. c. yearly; bds. subj'ct to call at 105. Int. at Cassatt & Co., Phila., and 1st Nat. Bk., Altoona				
City Passenger Ry.—					
Stock, par $50.....	.....	.....	.....	See text.	In 1898-9, 5%
1st mortg'e $50,000, $1,000.....r.	7½	1892	5 J-J	50,000	Jan. 15, 1912
	Interest by Treasurer, Altoona.				

Capital stock of Passenger Railway is $200,000, of which on June 30, 1896, $174,550 was owned by Altoona & Logan Valley Electric Ry.

Bonds—Sink. fd. on *Altoona & Logan Valley Electric Ry. Co.* 1st M. 5s commenced July 1, 1894; not less 1 p. c. par value of outstanding bonds must be appropriated out of net earnings to retire bonds at or below 105 and accrued interest.

Dividends—In 1896 paid 2½ per cent; in 1896-97 paid 2½ p. c.; in 1897-98 and since, none.

ROAD—In 1900 was operating 26·2 miles of track (of which 7½ miles owned by City Passenger Ry.) connecting Altoona, Bellwood and Hollidaysburg.

ANNUAL REPORT.—For years ending June 30, on 19 miles owned:

	1899-00.	1898-99.		1899-00.	1898-99.
Gross earnings	$103,337	$85,782	Taxes, etc.....	$4,090	$4,142
Net earnings ..	55,355	46,911	Sinking fund.....	5,000	6,375
Interest paid..	25,000	25,000	Other expenses..		
			Bal. for year.	sur. 21,265	sr. 11,394

The City Passenger Ry. for year ending June 30, 1900, had, gross $88,982; net, $32,309; surplus over charges, $27,529.

OFFICERS—President, John Lloyd; Secretary and Treas., C. A. Buch.—V. 69, p. 590.

AMHERST, MASS.

POPULATION IN 1900 WAS 5,028; IN 1890 WAS 4,512; AND IN 1880 WAS 4,298.

AMHERST & SUNDERLAND STREET RY.—ORGANIZATION.—Chartered in 1896. Plans provide for 9·5 miles of single track. Road in Amherst 4·5 miles, opened in July, 1897. The 5 miles of road to Sunderland are under construction and expected to be completed by May 30, 1901. Stock authorized, $50,000; outstanding, $48,000. First mortgage bonds for $21,500 issued Feb. 1, 1898, and used as collateral for bills payable, also a note for $2,500, making total debt, $24,000. Dividend of 2 per cent was paid Oct. 15, 1900. Gross earnings from operation for year ending Sept. 30, 1900, $10,688; net, $2,279; taxes, interest, etc., $1 609; balance, surplus $665; President, W. D. Cowls; Vice-Pres. and Treas., M. A. Dickinson, Clerk, Chas. H. Edwards; Supt. and Gen'l Manager, L. N. Wheelock.

AMSTERDAM, N. Y.

POPULATION 1900 WAS 20,929; IN 1890 WAS 17,336; AND IN 1880 WAS 9,466.

AMSTERDAM STREET RR.—This road was purchased in July, 1900, by the Fonda Johnstown & Gloversville RR. See statement of the latter in INVESTORS' SUPPLEMENT; V. 71, p. 187

AMSTERDAM-HAGAMAN TRACTION.—See V. 70, p. 1048.

ANDERSON, IND.

See Muncie, Marion, Elwood.

POPULATION IN 1900 WAS 20,178; IN 1890 WAS 10,741; AND IN 1880 WAS 4,126.

Population of district served 150,000 *to* 175,000, *exclusive of Indianapolis* (169,164).

UNION TRACTION CO. OF INDIANA. *See Map, Page 8.*—A trolley road.

ORGANIZATION.—The Union Traction Company of Anderson was chartered Sept. 3, 1897, and commenced operations Jan. 1, 1898. In July, 1898, it absorbed Anderson Elec. Street Ry. and in Jan., 1899, the Elwood Electric Street Ry., and in June, 1899, the Marion City Ry. In June, 1899, was consolidated with the Muncie Anderson & Indianapolis Street Railway [organized to own the franchises in Muncie and build a line from Muncie to Indianapolis] under the title of the Union Traction Co. of Indiana (V. 69, p. 82), thus combining the electric lines of the Indiana gas belt. The Citizens' Street Railway of Muncie, Ind., has also been absorbed.

STOCK & BONDS—	*Date.*	*Interest.*	*Outst'd'g*	*Maturity.*
Stock, $4,000,000, common	.....	.....	$4,000,000	.....
Stock pref., 5 p. c., $1,000,000.	.....	.....	1,000,000	.....
Anderson Elec. St. 1st M., g. ($1,000 each) assumed....c	1892	6g. J-J Int. at Farm. L. & T. Co., Trus., N.Y.C.	150,000	July 1,'12
Citizens (Muncie) 1st mortg., $250,000.....c* S. f. subject to call at $105, denom. $500 and $1,000...	1897	6g. J-D Interest at Guar. Trust & Safe Deposit Co., Philadelphia, trustee.	242,500	Dec. 1, '27
Marion City 1st M., $400,000, gold ($1,000).....c	1895	6g.M-N Interest at Nat. Broadway Bank, N. Y. Mortgage trustee, Francis A. Palmer.	400,000	May1,1915
New mortgage, $5,000,000, gold.....c*	1899	5 g. J&J Int. at City Trust Co., N. Y., trustee.	4,200,000	July, 1919

BONDS—Of the $5,000,000 new mortgage, $800,000 are reserved for underlying bonds.

ROAD—Besides the city lines in Marion, Anderson, Muncie and Elwood, operates an interurban road from Anderson (via Linwood, Alexandria, Summitville, Fairmount, Jonesboro, Gas City and Soldiers' Home) to Marion, with a branch from Alexandria (via Orestes and Dundee) to Elwood. The interurban lines aggregate about 44 miles out of the 100 miles operated.

Additional mileage of 53 miles has just been completed as follows: From Anderson east to Muncie, 17 miles (via Chesterfield, Daleville and Yorktown), and from Anderson southwest to Indianapolis, 36 miles (via Pendleton, Ingalls, Fortville, McCordsville, Oaklandon, Lawrence and the State Fair Grounds). Projected 5 miles Frankton Branch and 5 miles Middletown Branch. A large central power station, with necessary storage batteries at Anderson, to be operated on a three-phase system, with sub-stations likewise equipped with storage batteries is approaching completion. The new station will replace the stations in the various cities and towns.

REPORT—The following earnings are on the operated mileage (87 miles) for the full year, but on certain other lines for a short time only. The line from Anderson to Indianapolis was not opened until Jan. 1, 1901. It should be noted that the reconstruction of the power house and lines interfered not only with traffic but also with the economical operation of the road.

Twelve months ending Dec. 31, 1900.

Gross earnings	$447,616
Operating expenses	247,045
Net earnings	$200,571
Interest on bonds outstanding (not including $1,700,000 sold for new construction), sinking fund and taxes	177,946
Surplus	$22,625

Owing to delays in the delivery of material, new construction was delayed long beyond the time originally estimated. Full service and economical operation will not be possible, we are informed, until the completion of the new power station about Mch. 15, 1901.

LATEST EARNINGS—Jan., 1901, $44,528; Jan., 1900, $34,657.

OFFICERS—President, Philip Matter, Marion, Ind.; Vice-President, Jas. A. Van Osdol, Anderson; Secretary and General Manager, Charles L. Henry, Anderson, Ind.; Treasurer, George F. McCulloch, Muncie, Ind. Directors, the foregoing and Randal Morgan, Philadelphia, Frederick Strauss, New York, Wm. C. Sampson, Muncie. General offices, Anderson; transfer offices, Company's office Anderson, Indiana, and Real Estate Trust Co., Philadelphia.—V. 67, p. 224, 372; V. 68, p. 1227; V. 69, p. 82, 334; V. 71, p. 1013.

ANNISTON, ALA.

POPULATION 1900 WAS 9,695; IN 1890 WAS 9,998; AND IN 1880 WAS 942.

ANNISTON ELECTRIC & GAS CO.—ORGANIZATION—Incorporated in 1899 under New Jersey laws, to take over the Anniston Electric Co. (operating the Noble Street line), and the Oxford Lake Line, sold at foreclosure August, 1899; also acquired at receiver's sale the Anniston Gas and Light Co.

STOCK AND BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $250,000 ($100)	.....	.....	$250,000	.....
1st mort., $300,000 ($100, $500) gold	1899	5 g. J-D Int. at Balt. Safe Dept. & Tr. Co., Trustee.	222,000	Dec. 1, 1929

ROAD—Operates 9 miles of road from Anniston to Oxford Lake, including 4 miles of track on city streets.

OFFICERS.—President, H. C. Levis; Sec. and Treas., H. M. Francis, Schenectady, N. Y.; Gen. Manager, Howard W. Sexton, Anniston.—V. 68, p. 928; V. 69, p. 283.

ASBURY PARK, N. J.

POPULATION OF TOWNSHIP 1900 WAS 7,943; IN 1890 WAS 8,333; AND IN 1880 WAS 4,187.

ASBURY PARK & SEA GIRT RR.—Electric road.

ORGANIZATION—Successor of the Asbury Park & Belmar Street Ry., purchased at foreclosure sale in March, 1898, in interest of Atlantic Coast Electric Ry., which, since Sept., 1898, has operated cars over it under 99 years' lease, rental being interest on bonds and 6 per cent on stock.—V. 66, p. 616. Owns 2½ miles of track. Stock, $100,000; par, $100; dividends are payable annually. Bonds are 20-year $50,000 gold coupon 5s, dated March 1, 1898, interest, M-S, being guaranteed and payable at Monmouth Trust Co., Asbury Park, trustee. Bonds are subject to call at 105 at any time.

INDEX—V. 66, p. 616.

SEASHORE ELECTRIC RY.—A trolley road.

ORGANIZATION—Chartered in 1888, and has franchise to operate a double-track street railway in borough of Asbury Park for 50 years, with provisions for renewal at end of that time. Owns 5·73 miles of track. Leased in 1896 for 50 years to Atlantic Coast Electric Railway, which owns $150,000 of the stock and operates this road as part of its system. Dividends are 5 per cent and payable annually.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity*
Stock issued and paid in..	.....	.....	$200,000	.....
1st M., $200,000, auth., gold, guar.	1892	6 g J-J Subject to call at 105 in 1897 Int. is payable at First Nat. Bk., Asbury Park	200,000	1917

Atlantic Coast Electric first mortgage 5s for $200,000 are reserved to retire the above 6s.—V. 63, p. 152.

ASHEVILLE, N. C.

POPULATION 1900 WAS 14,694; IN 1890 WAS 10,235; AND IN 1880 WAS 2,616.

ASHEVILLE STREET RAILWAY—Trolley road.

In September, 1900, it was reported that this road and the Asheville & Biltmore Street Railway & Transportation and the Intermontane Railroad had all been consolidated under the name of the Asheville Electric Company.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, common ($100)	.....	.....	$100,000	.....
Pref. stock, 6 p. c. cum.	.....	.....	200,000	.....
1st M., $50,000 ($500)	1888	6 J-J Int. at Atlantic Trust, New York, Trustee.	26,500	July 1, 1918
Mortgage ($1,000).....c*	1893	6 J-J Int. at Atlantic Trust Co., N. Y., Trustee.	73,500	July 1, 1903

ROAD—Operates 6½ miles of track, including sidings; owns 15 cars, including 1 trailer.

EARNINGS.—In year 1899 gross from all sources, $51,465; total expenses, $49,024; net, $2,441. President, J. E. Rankin.

ASHLAND, WIS.

POPULATION 1900 WAS 13,074; IN 1890 WAS 9,956; AND IN 1880 WAS 951.

ASHLAND LIGHT, POWER AND STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered in February, 1896, as successor to Ashland Lighting & Street Ry. Owns exclusive electric light and gas rights in city, and bonds cover lighting plant.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $300,000 ($100)..	.....	.....	$150,000	.....
1st M., $150,000, gold ($1,000), s.f., red. 104..c	1898	5g. J.-J. Interest at Old Colony Tr., Boston, trustee.	110,000	Jan. 2, 1916

EARNINGS—For year ending October 1, 1899, gross, $46,492. Year ending Oct. 1, 1898, gross, $39,638. The gross earnings of the old company for the year ending Sept. 1, 1894, were $64,446.

ROAD—Operates 6 miles of trolley track.

OFFICERS—Pres., G. W. Harrison; Sec. and Treas., G. F. Merrill.

ASHTABULA, OHIO.

POPULATION 1900 WAS 12,949; IN 1890 WAS 8,338; AND IN 1880 WAS 4,445.

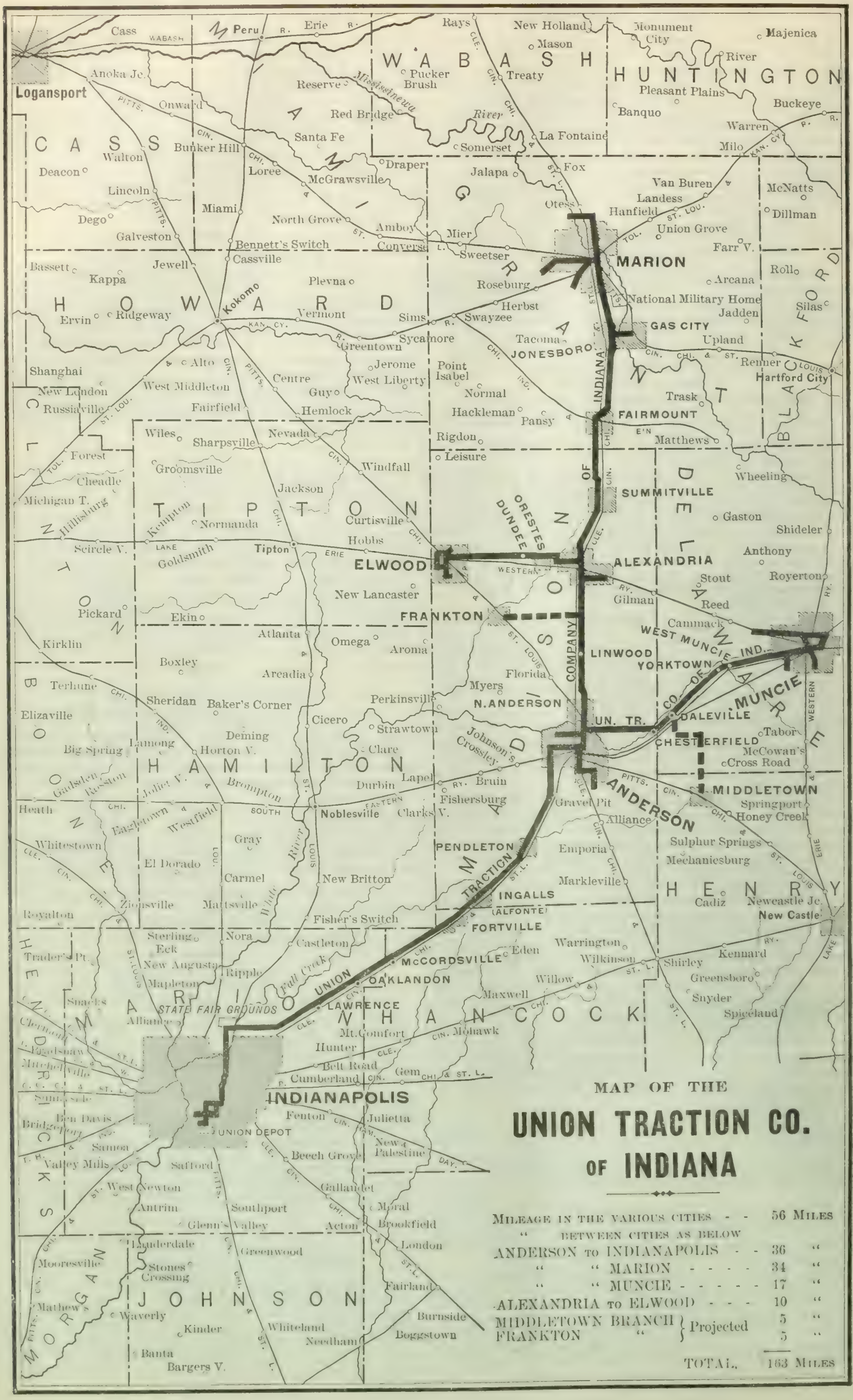
ASHTABULA RAPID TRANSIT—

ORGANIZATION—Chartered Oct. 7, 1890.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock	....	.....	.....	$150,000	.....
1st M., $75,000, gold, 1,000.....c*&r	....	1891	6 g. J-J Int. at Central Trust Co., Trustee, N. Y. City.	75,000	July 1, 1911

ROAD—Operates 5 miles of track on 5 miles of street.

OFFICERS—President, F. B. Wagner; Vice-Pres., F. J. Wettach; Treas., E. W. Savage.



MAP OF THE

UNION TRACTION CO. OF INDIANA

MILEAGE IN THE VARIOUS CITIES - -		56 MILES
" BETWEEN CITIES AS BELOW		
ANDERSON TO INDIANAPOLIS - -	36	"
" " MARION - - - -	34	"
" " MUNCIE - - - - -	17	"
ALEXANDRIA TO ELWOOD - - -	10	"
MIDDLETOWN BRANCH } Projected	5	"
FRANKTON " }	5	"
TOTAL,	163	MILES

ASTORIA, OREGON.

POPULATION 1900 WAS 8,381; IN 1890 WAS 6,184; AND IN 1880 WAS 2,803.

ASTORIA STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered Nov. 12, 1887.

On Dec. 18, 1899, the Security Savings & Trust Co. of Portland, Ore., brought foreclosure suit on the $25,000 6 p. c. mortgage of 1892, on which 3 years' interest was due. C. A. Coolidge of Portland was appointed receiver.—V. 69, p. 1344.

Road was sold at foreclosure on July 2, 1900, and bought by New York parties; no details of reorganization.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $200,000	.....	.....	.....	$55,000	.....
1st M., $25,000, gold.	3	1892	6 g. M-N	25,000	May 2, 1912

Interest is payable at the office of the Security Savings & Trust Co. (trustee), Portland Ore.

ROAD—Operates 3 miles of track.

OFFICERS—Superintendent, C. A. Coolidge.—V. 69, p. 1344.

ATCHISON, KANSAS.

POPULATION 1900 WAS 15,722; IN 1890 WAS 13,963; AND IN 1880 WAS 15,105.

ATCHISON RAILWAY, LIGHT & POWER—

ORGANIZATION—Controls electric railway, lighting and gas properties of Atchison. Successor in 1895 to the Atchison Railway, Electric Light & Power Co. In 1897 purchased Forest Park and other property for $125,000.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stk. $300,000, par $100.	....	.....	$300,000	.....
1st M., gold, $1,000, int. at Exch. Nat. Bank, Atchison....	1895	6 g., J&J. Trustee, Mercantile Trust Co., New York.	150,000	July 1, 1915

ROAD—Operates 8½ miles of track on 8 miles of road.

EARNINGS—In 1900, gross, $87,506; net, $28,553; in 1899 gross, $81,346; net, $39,310.

OFFICERS—President, J. P. Pomeroy; Vice-President, W. P. Waggener; Treasurer, C. S. Hetherington; Gen. Manager, J. A. Bendure.

ATHENS, GA.

POPULATION 1900 WAS 10,245; IN 1890 WAS 8,639; AND IN 1880 WAS 6,099;

ATHENS ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Purchased road at foreclosure sale in June, 1894. New charter granted June, 1895. Has contract to furnish arc lights to city; also incandescent lamps to private parties. Uses water power for generating electricity.

STOCK & BONDS—Capital stock, $50,000, fully paid. Bonds, first mortgage, gold, $100,000; outstanding Jan. 1, 1901, $93,000; denomination $500, 6 per cent coupon J. & J.; dated July 1, 1896, due July 1, 1916. Columbus Savings Bank of Columbus, Ga., trustee. Interest payable in Columbus or Athens.

PLANT—Owns 6 miles of track; 40-lb. and 70-lb. T rails and 70-lb. girder; 10 motor cars; lighting and power plant, 700 horse power.

EARNINGS—In 1900, earnings were $17,944 gross and $9,460 net from railway, 14,659 gross and $11,776 net from light and power, and $5,048 gross and $2,490 net from city lighting. Total, $37,651 gross and $23,726 net. In 1899 $33,657 gross and $21,203 net.

OFFICERS—President, J. Y. Carithers; Vice-President, W. S. Holman; Secretary and Treasurer, W. T. Bryan; Gen. Manager and Purchasing Agent, C. D. Flanigen. Supt., H. M. Hughes.

ATHOL, MASS.

POPULATION 1900 WAS 7,061; IN 1890 WAS 6,319; AND IN 1880 WAS 4,307.

ATHOL & ORANGE STREET RAILWAY

A trolley road.

ORGANIZATION—This company owns and operates 7·32 miles of electric track, extending from town of Athol to centre of Orange, Mass. Completed Oct. 1, 1894. Its securities, etc., are shown below.

Stock (par $100).....$74,500 f. p.
1st M. ($1,000), gold, '94..$60,000
5g., J&J, (no option) Jan. 1, 1915
Int. at Old Col. Tr. Co., Boston.

Earnings years end. Sept. 30:	1900.	1899.
Gross.....	$33,365	$29,555
Net.....	11,437	10,096
Int., taxes, etc..	4,304	3,271
Dividends.....	4,800	4,800

In Nov., 1899, Mass. RR. Commissioners gave permission to increase stock $14,500 to $74,500. Stock sold at $125 per share.

DIVIDENDS—In 1895, 5 p. c.; in 1896, 1897, 1898, 1899 and in 1900 8 p. c.

OFFICERS—George D. Bates, President, Athol, Mass.; Albert N. Ellis, Treasurer and Corporation Clerk, Athol, Mass.

ATLANTA, GA.

POPULATION 1900 WAS 89,872; IN 1890 WAS 65,533; AND IN 1880 WAS 37,409.

ATLANTA RAILWAY & POWER—A trolley road.

ORGANIZATION—This is a consolidation of the old Atlanta Consolidated Street Railway and the Atlanta Railway, control of both of which had been held by the Trust Company of Georgia (Joel Hurt, President). Merger was delayed for a time by litigation, but the State Supreme Court having reversed the lower court in granting injunction, the Atlanta Railway & Power—which had previously acquired the Atlanta Consolidated Street Railway—on July 1, 1900 also took over the Atlanta Railway. It then issued the $6,000,000 mortgage described below on the consolidated properties. Agreement reached in Nov., 1900, for settlement of dispute with Atlanta Rapid Transit.—V. 71, p. 1012.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock (par $100).....	.....	.....	$2,000,000 paid in.	.....
Atlanta St. RR. first gold $1,000.....	1890	6 g. J.-J. *Interest* is payable in New York at 4th Nat. Bk.	225,000	July 1, 1920
Atl Cons. St. Ry. 1st cons. M., $2,500,000,g,($1,000 each) Subj. to call after 5 years at 107½....c*	1899	5 g. J.-J. *Interest* payable in N. Y. at N. Y. Sec. & Tr. Co.; also at Merc. Tr. & Dep. Co. of Balt., Trustee.	2,025,000	July 1, 1939.
At. Ry. 1st Mort., $350,000,gold,$500	1895	5 g. M-S *Trustee*, Baltimore Tr.. & Gu. Co., Balt., Md.	300,000	Sept. 1, 1925
Atlanta Ry. & Power 1st, g., $6,000,000 ($1,000) .....c*	1900	5 g J.-J. Interest at Mercantile Trust & Deposit Co., Baltimore, trustee.	2,500,000	July 2, 1930

BONDS—Of the $6,000,000 mortgage of the Atlanta Railway & Power, $1,000,000 are reserved for future acquisitions and $2,500,000 to retire the Atlanta Consolidated Street Railway 5s of 1899, which can be called in 1904; mortgage provides that no dividends can be paid until all the latter have been retired. Sinking fund of 1 per cent of bonds outstanding begins after five years, but *bonds can not be called*

ROAD AND PLANT.—Owns about 100 miles of track in city of Atlanta and environs. Company in 1900 sought franchise from City for public and commercial electric lighting, but the proposed ordinance was vetoed by the Mayor, and the veto was sustained. See V. 71, p. 287. Under a settlement in Nov., 1900, with the Atlanta Rapid Transit it is believed opposition to lighting privileges will now be withdrawn. V. 71, p. 1012, 1066. On Feb. 5, 1901, a new ordinance was unanimously passed by one branch of the Legislative Chambers, but it was subsequently recalled for further consideration. V. 72, p. 337.

LATEST EARNINGS—July 1 to Dec. 31 (including Atlanta Railway).

6 months.	*Gross.*	*Net.*
1900.....	$352,787	$168,683
1899.....	323,425	174,614

ANNUAL REPORT—The Atlanta Consolidated Ry. showed for year ending Dec. 31, 1899: Gross, $491,563; net, $254,710; fixed charges, $129,485; surplus, $125,225. The Atlanta Ry. for year ending June 30, 1899, earned, gross, $95,466; expenses, $64,976; net, $30,490; charges, $15,000; sur., $15,490.

OFFICERS—President, Ernest Woodruff; Vice-Pres., T. K. Glenn; Treas., R. J. Lowry; Supt., H. N. Hurt; Supt. of Construct'n, W. H. Glenn.—V. 68, p. 84, 770, 1179; V. 69, p. 77, 491, 1010; V. 70, p. 125, 1048, 1194, 1290; V. 71, p. 27, 181, 287, 390, 1012, 1066; V. 72, p. 337.

ATLANTA RAPID TRANSIT.—An electric road.

ORGANIZATION—Formerly the Collins Park & Belt RR. Feb., 1901, had completed 31·16 miles of track, of which 27 miles was being operated; has franchises over the principal streets of Atlanta, and also extends to all the summer resorts. Track is laid with 90-lb. girder rails; 45 cars of the newest design ordered, of which about one-half received. In 1900 purchased at receiver's sale the Atlanta Electric Ry., a suburban line, running to Lakewood.

Constitutes an opposition line to the old roads controlled by the Atlanta Railway & Power. Litigation to prevent condemnation of tracks of the latter delayed construction for a time. Franchise provides that in case of consolidation with another road both companies are to pay 5 per cent of gross receipts to city. Also that company cannot be subjected to any tax on gross receipts until the Atlanta Ry. & Power Co. can be compelled to pay the same tax. In June, 1900, Rapid Transit Co. began selling 3 tickets for 10 cents.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock ($100), $1,000,000.	.....	.....	$1,000,000	.....
1st mtge., $1,000,000 ($1,000), gold ....c*	1900	5 g., J J Int. at U S. Mtge. & Trust Co., N. Y., Trust.	750,000	July 1, 1930

BONDS—Can be redeemed at 105 and accrued interest on any interest day on or after July 1, 1905.

OFFICERS.—President, C. J. Simmons; Secretary and Treasurer, H. M. Atkinson.—V. 69, p. 491, 905; V. 70, p. 945; V. 71, p. 27, 181, 963, 1012, 1066; V. 72, p. 337.

AUBURN, N. Y.

POPULATION 1900 WAS 30,345; IN 1890 WAS 25,858; AND IN 1880 WAS 21,924

AUBURN CITY RAILWAY—A trolley road.

ORGANIZATION—Chartered Oct. 1, 1886. In 1895 the old lines were re-built and extensions made. The company owns Lake Side Park, about 33 acres on Lake Owasco.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock (par $100) $300,000.....	.....	.....	$300,000	.....
1st M., $300,000 ($1,000).c* red. Aug. 1, 1905, at 105..	1895	6g. F-A Int. at W. End Tr. & S. D. Co., Phila., tr.	300,000	Aug. 1, 1925
Bills payable June 30, 1900.....	.....	.....	51,400	.....

ROAD—Owns 13 miles of track extending along Seward Avenue, North Street, etc. and from Genesee Street to foot of Lake Owasco.

EARNINGS—For years ending June 30:

	Gross.	*Net.*	*Taxes.*	*Interest.*	*Balance.*
1899-0.....	$76,237	$26,577	$3,630	$18,000	sur. $4,947
1898-9.....	70,481	31,400	3,419	18,000	sur. 9,981
1897-8.....	62,772	26,977	2,364	20,805	sur. 3,808

OFFICERS—President, C. D. Beebe; Secretary and Treasurer, A. M. Michael, both of Syracuse. INDEX—V. 61, p. 749.

AUGUSTA, GA.

POPULATION 1900, 39,441; IN 1890 WAS 33,300; AND IN 1880 WAS 21,891.

AUGUSTA RAILWAY & ELECTRIC CO.—A trolley road.

ORGANIZATION—A reorganization in 1896 of the Augusta Railway, the Augusta Light Co. and the Thomson-Houston Co. Franchise for both railway and electric-lighting runs until 1990.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, par $100, $1,000,000	.....	.....	$1,000,000	.....
New mtg. gold, $1,000,000 ($1,000)..... c*	1900	5 g. J & D Int. at Mer. Tr. & Dep. Co., Balt.. Trustee.	1,000,000	June 1, 1940

BONDS.—Of the new mtge. for $1,000,000, $500,000 were used to retire old bonds (which were subject to call at 105); the balance for improvements, &c. A syndicate headed by the Mercantile Trust & Deposit Co. of Balt. contracted to purchase the entire iss u

the N. Y. Security & Trust of this city agreeing to take $500,000. The bonds can be called in 10, 20 or 30 years from date at 105 and interest on 6 months notice. *Sinking fund* is provided of ½ of 1 per cent, beginning June 1, 1905, for 15 years, 1 per cent for next 10 years and 2 per cent for remaining 10 years.

ANNUAL REPORT—For years ending Dec. 31 earnings were:

Gross.	1900.	1899.	1898.
From railway	$111,204	$126,140	$100,859
From lighting	79,013	76,713	73,319
Total gross	$190,217	$202,853	$174,178
Operating expenses and taxes	112,027	114,281	97,827
Net	$78,190	$88,572	$76,351

ROAD—Operates 28·6 miles of track; 17 miles of street.

OFFICERS—Pres., D. B. Dyer; Secy., C. O. Simpson; Supt., W. E. Moore.

INDEX—V. 60, p. 391; V. 61, p. 793; V. 62, 820, 907; V. 63, p. 115; V. 70, p. 175, 1048; V. 72, p. 44.

AUGUSTA, ME.

POPULATION 1900 WAS 11,683; IN 1890 WAS 10,527; AND IN 1880 WAS 8,665.

AUGUSTA HALLOWELL & GARDINER RAILROAD—An electric road.

ORGANIZATION—Organized March 18, 1889, under laws of Maine.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock $150,000—$100	.....	.....	$120,000	Text.
1st mortgage for $100,000	1890	6 J-J	100,000	July 1, 1910

Interest payable in Boston; International Trust Co., *Trustee.*

Consol. mortgage	1891	4½ J-J	$50,000	July, 1911

Interest is payable at Maine Trust & Banking Company, Gardiner, Me.

BONDS—The consol. bonds were originally 6 per cents, subject to call after 1896, but on Jan. 1, 1899, they were called in and re-issued as 4½ per cents.

Dividends, 1894-95, 2 p. c.; in 1895-96, 3½; in 1896-97, 4; in 1897-8, 4; in 1898-9, 4 p. c.; in 1899-1900, 4 p. c.

ROAD—Operates 7 miles of road in Augusta, Hallowell, Gardiner and Farmingdale.

ANNUAL REPORT—For years ending June 30th earnings were:

	1900.	1899.		1900.	1899.
Gross earnings	$38,748	$39,770	Taxes, etc.	$396	$393
Net earnings	11,351	16,524	Bal. for divs.	2,705	7,506
Interest on bonds	8,250	8,625	Dividends	4,800	4,800

OFFICERS—Prest., J. Manchester Haynes, Augusta, Me.; Sec., H. G. Staples; Treas. and Pur. Agent, G. E. Macomber; Bookkeeper, E. H. Morrill; Supt, L. F. Taylor.

AURORA, ILL.

POPULATION 1900 WAS 24,147; IN 1890 WAS 19,688; AND IN 1880 WAS 11,873.

AURORA STREET RAILWAY.—An electric road.

ORGANIZATION—Chartered in September, 1890. Successor by purchase to Aurora City Railway. Franchise (extended in 1896) running till 1916 without exclusive rights. The Aurora & Geneva is controlled in the same interest.

STOCK & BONDS—	*Date.*	*Interest.*	*Ou'st'd'g*	*Maturity.*
Stock ($300,000 authorized)	.....	.....	$300,000	.....
1st M. for $300,000, gold, not subject to call ..... c*	1890	5 g. A-O	300,000	Oct. 1, 1910

Interest at Cent. Tr. Co., Trustee, N.Y.C'y

Bonds—The trustee holds 2,988 shares of Aurora City Ry. stock for benefit of the bonds.

ROAD—Operates 18 miles of track, including 2 miles second track.

EARNINGS—Including Aurora & Geneva, earnings for the year ending March 31, 1900, were: Gross, $103,817; net earnings, $34,878; taxes, $3,171; balance, $31,707. In 1899, gross, $95,067; net, $26,218; taxes, $3,366; balance, $22,852.

OFFICERS—President & Treasurer, R. B. Dodson, 2 Wall St., N. Y.; Vice-Pres., H. C. Tinker; Gen. Man. and Purch. Agent, D. A. Belden.

AURORA & GENEVA RY.—ORGANIZATION—Chartered July 29, 1896, to build from Aurora to Batavia and Geneva (10 miles), connecting with the Elgin City Carpentersville & Aurora. Line e Geneva, 10 miles, put in operation on Sept. 1, 1900. Is controlled in the same interest as the Aurora Street Railway.

STOCK—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock ($150,000 authorized)	.....	.....	$150,000	.....

Has no bonds.

Officers—President, William Fahnestock; Treasurer, R. B. Dodson, 2 Wall St., N. Y.; Sec'y and General Manager, D. A. Belden, Aurora, Ill.

AUSTIN, TEX.

POPULATION IN 1900 WAS 22,258; IN 1890 WAS 14,575; AND IN 1880 WAS 11,013.

AUSTIN RAPID TRANSIT RY.—A trolley road.

ORGANIZATION—Chartered in 1890. Ira H. Evans appointed receiver Feb. 23, 1897. Interest is in default. No order of sale to Feb. 1901. On April 7, 1900, dam crossing Colorado river broke, which shut off the power. Since then it has constructed its own power plant, and commenced operation again on Sept. 8, 1900, after a shut-down of five months.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock	....	.....	$350,000	.....
1st mortgage	1891	6 M-S	343,000	Sept. 1, 1921

International Trust Co., mortgage trustee, Boston.

ROAD—Operates 13·34 miles of track on 10·27 miles of road.

OFFICERS—President, F. H. Watriss; Vice-Pres. and Treas., E. P Wilmot; Sec. and Supt., Frank E. Scovill.—V. 64, p. 422; V. 70, p. 1248

BABYLON, N. Y.

POPULATION IN 1890 WAS 6,035; IN 1880 was 4,739.

BABYLON RR.—Chartered April 15, 1871.

ORGANIZATION.—Owns and operates 1·53 miles, extending from State Dock on Great South Bay to L. I. RR. Depot. Extension contemplated of ⅜ mile to the village limits, to connect with Babylon & North Shore RR. Operated since July 31, 1898, by Kinetic stored steam motors.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $25,000 ($25)	....	.....	$25,000	.....
1st M., g., ($1,000) $600,000 auth.	1898	5 g. J-D	33,000	June 1, 1928

Interest at Metropolitan Trust Co., N. Y., Trustee.

EARNINGS for year ending June 30, 1900, gross, $689; operating expenses, $1,450; fixed charges, $1,709. Net loss, $2,470. Total deficit, June 30, 1900 $3,000.

OFFICERS—President, Arthur P. Dodge; Secretary and Treasurer Francis J. Oppenauer. N. Y. Office, 819 Carnegie Hall.

BALLSTON SPA, N. Y.

POPULATION 1900 WAS 3,923; IN 1890 WAS 3,527; AND IN 1880 WAS 3,011.

BALLSTON TERMINAL RR.—A trolley road.

ORGANIZATION—Chartered March 14, 1896.

On Jan. 27, 1900, Frederick H. Beach was appointed receiver, pending the adjustment with the contractors who are building the extension.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock (par $100)	.....	.....	$300,000	.....
1st mort., gold ($500 and $1,000 each) $300,000c*	1896	5g. J-D	250,000	June 1, 1926

Int. at Atlantic Trust Co., N. Y., trustee.

ROAD—12½ miles; 2½ miles additional are projected, to provide for which $50,000 1st 5s have been reserved. Connects, by standard gauge railroad, the many manufacturing establishments of Ballston Spa and vicinity with the Delaware & Hudson RR., thus affording transportation of freight to all parts of the country without breaking bulk.

OFFICERS—President, F. H. Beach; Secretary and Treasurer Geo. A. McOmber, Ballston Spa, N. Y.—V. 67, p. 369; V. 70, p. 229.

BALTIMORE, MD.

POPULATION IN 1900 WAS 508,957; IN 1890 WAS 434,439; AND IN 1880 WAS 332,313.

Street Railways of Baltimore pay a Park Tax of 9 per cent of gross earnings within old City Limits, and are required to pave between tracks and two feet on each side.

UNITED RAILWAYS & ELECTRIC CO. OF BALTIMORE.—Trolley road.

ORGANIZATION—Incorporated at Annapolis March 4, 1899, to consolidate the Baltimore Consolidated Railway Co. and the Baltimore City Passenger Railway, which consolidation was effected the same day. Comprises all the passenger railways in Baltimore City and Baltimore County and lines extend into Anne Arundel County and Howard County. Through the consolidation of the two roads named and various prior consolidations with those roads, embraces the following:

Baltimore Catonsville & Ellicotts Mills Passenger RR.	Central Railway Company.
Baltimore City Passenger Ry. Co.	Gwynn's Falls Railway of Baltimore City.
Baltimore Consolidated Ry. Co.	Maryland Traction.
Baltimore & Curtis Bay Ry.	Pimlico & Pikesville RR.
Baltimore Gardensville & Belair Electric Ry.	Shore Line Electric Ry.
Baltimore & Northern Elec. Ry. Co.	Walbrook Gwynn-Oak & Powhatan.

Also owns all the bonds of the Baltimore Middle River & Sparrows Point RR. The latter company is in default, and the United Railways & Electric Co., as owner of the bonds, is pressing foreclosure proceedings.

The company also controls by ownership of stock the York Road Turnpike, the Charles Street Avenue Turnpike, the Harford Turnpike and the Baltimore & Jerusalem Turnpike.

Organized by a syndicate headed by Alexander Brown & Sons, see Vol. 68, p. 230, and Vol. 68, p. 476.

The United Electric Light & Power Co., of Baltimore, comprising the electric-lighting plants of Baltimore, acquired by the same syndicate, is a separate concern, but in November, 1899, the United Rys. & Electric Co. issued +2,000,000 common stock in exchange for the $,000,000 common stock of the Light & Power Co. See statement of the Power Co. below.

The Susquehanna Electric Power Company was in 1900 building a plant near Peach Bottom, Pa., capable of developing 40,000 horsepower, of which one-half was contracted for by the United Railways & Electric Co.

STOCK & BONDS—	*Date.*	*Interest.*	*Outst'nd'g.*	*Div. or Matu'y.*
Common stock, $24,000,000, par, $50	....	.....	$15,000,000	.....
Preferred, cum., $14,000,000, par, $50	....	4	95,306	Dec. 1900, 2 less ¼ p. c.
Inc. M., g., $14,000,000, cum., tax free, Maryland Tr. Co. c*($1,000)	1899	4g. J. & D.	13,904,694	1949

Payable at option after March 1, 1949 Int. at Alex. Brown & Sons, Baltimore.

1st con. M., g., $38,000,000 ($1,000); Continental Tr. Co., Baltimore, trustee. c*	1899	4g. M-S	a22,393,000	March 1, 1949

Interest at Alex. Brown & Sons, Baltimore.

UNDERLYING SECURITIES.

Balt. Traction—1st ($1,000) M., Tr. Mercantile Tr. & Deposit Co. c	1889	5 M-N	1,500,000	Nov. 1, 1929

Interest at National Mechanics' Bank, Baltimore.

Do Exten. & imp. ($1,000) 6s, g. Trus., Mer. Tr. & D. Co. c	1891	6g. M-S	1,250,000	Sept. 1, 1901

Int. at National Mechanics' Bk., Balt.

Do N. B. Div. 1st ($1,000) 5s, g. Trus., Mer. Tr. & Dep. Co. c	1892	5 g. J-D	1,750,000	June 1, 1942

Int. at National Mechanics' Bk., Balt.

Do Conv'tible g. bonds (not M.) $800,00 red. aft. May 1, 1901, at par ($1,000) .. c*	1896	5 g, M-N	566,000	May 1, 1906

Trustee, Mercantile Trust & Deposit Co., Baltimore. Int. Nat. Mech Bk., Balt.

City & Suburban Ry. bonds—1st mortgage, g., ($1,000)	1892	5 g. J-D	3,000,000	June 1, 1922

Int. at Alex. Brown & Sons, Baltimore. Safe Deposit & Trust Co., Balt., Trustee.

Balt. Catonsv. & Ellicott's Mills 1st M., $500,000 prin. g...	1896	5 J-J	500,000	July 1, 1916

Trustee, Safe D. & Tr. Co., Balt. Int. at National Mechanics' Bk., Balt.

Lake Roland Elevated—1st M., gold ($1,000) ..... c* & r	1892	5 g. M-S	1,000,000	Sept. 1, 1942

Int'st at Alex. Brown & Sons, Baltimore, Baltimore Trust & Guaranty Co., Trustee.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Div. or Mat.
Balt. City Pass.—1st mort., $1,000, gold..... c*	1891	5g. M-N	$2,000,000	Nov. 2, 1911
	Interest at Nat. Mechanics' B'k, Balt. Safe Deposit & Trust Co., of Balt., Trustee.			
Baltimore City Pass.—Certs. of indebt., $500,000, g. ($500 & $1,000)	1897	4½g.M-N	$500,000	Nov. 2, 1911
	Interest at Nat. Mechanics' B'k, Balt.			
Central Ry.—1st M., $600,000, sink. fd., currency...	1882	6 J-J	38,000	July 1, 1912
	Subj. to call at 100 in certain am'ts y'rly.			
Trustee Baltimore Safe Dep. & Trust Co.	Int. at Nat. Mech. Bk., Balt.			
Consol. mort., $700,000, gold ($1,000).....	1892	5g. M-N	659,000	May 1, 1932
	Int. at National Mechanics' Bk., Balt. Mercantile Tr. & Dep. Co. of Balt., Trustee.			
Ext. and Imp. 1st mort., $600,000, g., ($1,000)..	1897	5g. M-S	600,000	Mar. 1, 1932
	Trustee is Balt. Tr. & Guar. Co., Balt. Int. at National Mechanics' Bk., Balt.			
b *Balt. Mid. Riv. & Spar. Pt.*—1st Mtg., $300,000, gold ($1,000)..... c*	1895	5 g. J-J	300,000	July 1, 1925
	Trustee, Maryland Trust Co.			
Balt. & North. Elec.—1st M., $1,250,000, gold ($1,000)	1897	5g.	§§1,250,000	Nov. 1, 1947
	Maryland Trust, Baltimore, trustee. Int. at National Mechanics' Bk., Balt.			

§§ Of these only $10,000 are still outstanding; of the remainder $1,111,000 have been canceled, having been exchanged for the United Railways & Electric Co.'s 4 per cent bonds, while $129,000 are held in the treasury of the latter to be exchanged at pleasure.

‡ Of this issue, $30,000 are held in the treasury of the company to be exchanged at pleasure.

a This shows amounts authorized, *less* amounts reserved for underlying bonds, acquisitions, improvements, etc.

b In treasury of City Passenger Ry., and mortgage will probably be foreclosed and bonds canceled.

SECURITIES—Of the $38,000,000 of 1st consolidated bonds, $22,393,000 have been issued, $13,505,000 have been set aside for the retirement of underlying securities, and $2,102,000 reserved for betterments, improvements, extensions and expenses of consolidation. In March, 1899, $18,000,000 of this issue was offered for sale by Brown Bros. of New York, Philadelphia and Boston, Alex. Brown & Sons, and Mercantile Trust & Deposit Co. of Baltimore. In April, 1900, Alexander Brown & Sons took a further block of $3,000,000 of the bonds.

The plans originally provided for the issue of $14,000,000 of preferred stock, but it was arranged that at the option of the holders the same could be converted into income bonds, bearing 4 per cent if earned and payable at the option of the company after March 1, 1949. The option of conversion has been exercised to the extent indicated above.

On Feb. 28, 1900, the 50-year 1st con. mort. and also the income bonds were listed on the Phila. Stock Exchange; the stock, the consols and the income bonds are all listed on the Baltimore Exchange.

DIVIDENDS.—Dividends of ½ of 1 per cent were paid in June 1899, and 2½ p. c. in Dec., 1899, and 2 p. c. each on June 1 and Dec. 1, 1900, on both the income bonds and the preferred stock, the payment on the stock (but not on the bonds) being subject to a deduction of one quarter of one per cent for taxes.

ROAD—Miles of track, 359; cars, 1,512; gauge, 5 ft. 4½ in.

EARNINGS—For the year ending Dec. 31, 1900, the new company earned—

Gross earnings	$4,431,743
Operating expenses	2,059,559
Net earnings	$2,372,184
Fixed charges, taxes and divs. on pref. stock	2,327,980
Surplus for year	$44,204

DIRECTORS—Alexander Brown, Henry A. Parr, Geo. R. Webb, Nelson Perin, Geo. C. Jenkins, Wm. P. Harvey, E. L. Bartlett, Col. Walter S. Franklin and Seymour Mandelbaum.

OFFICERS—President, Nelson Perin; Vice-President, Col. Walter S. Franklin; Gen. Manager, William A. House; Treasurer, Briggs C. Keck; Secretary and Auditor, H. C. McJilton.—V. 68, p. 185, 230, 333, 476, 574, 620, 725, 1228, V. 69, p. 493, 744, 956, 1104, 1148, 1194, 1246; V. 70, p. 481, 793, 843, 893, 1050; V. 72, p. 340.

(1) UNITED ELECTRIC LIGHT & POWER (of Baltimore)—

ORGANIZATION—Consolidation in April, 1899, of the Edison Electric Illuminating Co. with the Brush Electric. Also owns all the bonds and all the stock of the Northern Electric Co., thus embracing practically all the electric light companies doing business in Baltimore.

Is controlled by the United Railways & Electric Co. of Baltimore, which owns all the Light & Power Co.'s common stock of $2,000,000.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Dividends, &c
Com. stock, $2,000,000.	....	.....	$2,000,000	.....
Pref. stock cum., $1,000,000, par $50....	....	5 cum.	*700,000	Nov., '00, 2½%
Bonds Edison Co. and Brush Co.....	....	prior liens.	265,500	1910 to 1924
1st consol. mtg. g. $4,500,000. c* ($1,000) Int. at Alex. Brown & Sons, Baltimore..	1899	4½ g. M. & N. Trustee, Maryland Trust Co., Baltimore.	3,248,000	May 1, 1929.

* This includes $17,487 of outstanding scrip.

Of the new mortgage for $4,500,000, $265,500 are reserved to take up underlying liens, and $986,500 remain for future requirements. Messrs. Alex. Brown & Sons offered some of the bonds for sale in November, 1899, and also some of the preferred stock.

EARNINGS—For eight months ending Dec. 31, 1899, gross was $434,505; net, $199,504. Proportionate fixed charges $127,864; proportionate dividend on preferred stock, $22,653; balance, $48,987 —V. 69, p. 956, 1104, 1246.

WASHINGTON WESTMINSTER & GETTYSBURG RAILROAD—To be a steam road. See INVESTORS' SUPPLEMENT for July, 1898.

BANGOR, ME.

POPULATION IN 1900 WAS 21,850; IN 1890 WAS 19,103; AND IN 1880 WAS 16,856.

BANGOR HAMPDEN & WINTERPORT RAILWAY—To be a trolley road.

ORGANIZATION—Incorporated in 1897 to build a road from the south line of Bangor through Hampden to Winterport. Bonds, 1st mortgage, dated 1897, $300,000 ($1,000 each), 5 per cent, due Sept. 15 1917, Old Colony Trust Co., Boston, trustee; $40,000 outstanding in Feb., 1901. Stock, $300,000; outstanding, $60,000. Entire projected line, 54 miles; of this Bangor to Hampden 6·13 miles, operated since 1898. A summer park has since been added. Hampden to Winterport and Frankfort, about 10 miles, is expected to be built in 1901. Earnings year ending June 30, 1900, gross, $26,817; net, $3,830. President, H. L. Mitchel; Treas'r, C. D. Stanford.

PUBLIC WORKS COMPANY.—

ORGANIZATION—Owns and operates Bangor Street Railway, an electric road; also controls the Bangor Electric Light & Power, Penobscot Water & Power and Brewer Water companies.

STOCK & BONDS—	Interest.	Author'd	Outstand'g.	Maturity.
Stock, $100.....	.....	$600,000	$600,000	.....
1st, gold, 1899 c* $500, $1,000	5 g. A-O Int. at Old Colony Tr. Co., Boston, Trustee.	600,000	600,000	Apr. 1, 1929

ROAD—Owns road in Bangor to Brewer, etc., 9·8 miles of track.

ANNUAL REPORT—For years ending June 30 earnings of Bangor Street Railway have been:

Yr. end. June 30.	1900.	1899.		1900.	1899
Gross earnings..	$65,171	$63,674	Surplus.....	$3,782	$1,694
Net earnings.....	14,623	14,575	Tot. def. Sept. 30	5,561	9,343
Interest, etc.....	10,841	12,881			

OFFICERS—President, C. F. Woodard, Bangor, Me.; Sec., Treas. and Gen. Man., J. H. Cutler.—V. 61, p. 795.

BANGOR ORONO & OLD TOWN RAILWAY—A trolley road.

ORGANIZATION—This company began operations in July, 1895. Its cars run over the Bangor Street Railway to a point on State Street, and thence over its own line through the villages of Veazie and Orono past the State College to Old Town, a distance of 14½ miles, 2 miles in Bangor; total, 16·2 miles of road and 16·7 miles of track.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock $125,000 (par $100)	....	See text.	$125,000	see text.
1st M., $125,000, gold....	1895	6 g. semi-an.	125,000	1915
Bills payable June 30, '00.	....	.....	29,000	.....

DIVIDENDS—From April 20, 1896, to June 30, 1898, 1 p. c. monthly; in 1897-98, 8 p. c.; in 1898-99 and 1899-1900, none.

EARNINGS—Year ending June 30, 1900, gross, $50,087; net $13,913; interest, taxes, etc., $8,723; surplus, $5,190. In 1899, gross, $49,183 net, $13,515.

President, Elias Milliken, Augusta, Me.; Treasurer, J. W. Cassidy, Bangor, Me.; Superintendent, Wm. G. Rice, Bangor, Me.

PENOBSCOT CENTRAL RY.—To be a trolley road.

ORGANIZATION—Incorporated in Dec., 1896, to construct from Bangor to Charleston and Kenduskeag to Garland, Me. Stock, $250,000; par, $100. Bonds are gold 5s, dated July 1, 1898, redeemable after 5 years at 102; $150,000 issued. In May, 1900, the company also borrowed $100,000 to equip the line with trolley.

ROAD—Bangor to Charleston and Kenduskeag to Garland, 40 miles, of which Bangor to East Corinth (21 miles) was expected to be in operation by Jan. 1, 1901; freight has been hauled over this piece for some time. Operates 3 motors and 2 trail cars.

OFFICERS—Pres. and Gen. Mgr., F. O. Beal; Treas., F. H. Small; Clerk and Legal Adviser, E. C. Ryder, Bangor, Me.—V. 70, p. 740.

BARRE, VT.

POPULATION 1900 WAS 8,448; IN 1890 WAS 4,146; AND IN 1880 WAS 1,025.

BARRE & MONTPELIER TRACTION & POWER CO.—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $135,000, par $100..	.....	.....	$120,000	.....
1st M., gold, $100,000 ($500 each), not subj. to call.. c*	1897	5 g. M-N Int. at Am. Loan & Tr. Co., Boston, Trust.	100,000	Nov. 1, 1917

Floating debt Nov. 1, 1900, was $5,000.

EARNINGS—Fiscal year ending June 30, 1900: Gross, $30,000; net, $12,140.

ROAD—Barre to Montpelier, Vt., 9½ miles, opened about June, 1898. President, F. C. Kennedy, Burlington, Vt.; Sec., H. K. Bush, Barre, Vt.

BATH, ME.

POPULATION 1900 WAS 10,477; IN 1890 WAS 8,723; AND IN 1880 WAS 7,874.

BATH STREET RAILWAY.—A trolley road.

ORGANIZATION—Chartered May 5, 1891. Franchise perpetual. On July 1, 1898, the Lewiston Brunswick & Bath Railway Company assumed possession under a 999-year lease, paying the $100,000 stock 4 per cent per annum, semi-annually. Earnings and operations merged with those of lessee, which see.

BAY CITY, MICH.

POPULATION 1900, 27,628; IN 1890 WAS 27,839, AND IN 1880 WAS 20,693.

BAY CITIES CONSOLIDATED RAILWAY

A trolley road. Combined population of territory supplied in 1898 (estimated) about 45,000.

No coupon on the $381,000 1st consols has been paid since that for Sept. 1, 1895. The bondholders' committee, of which Geo. E. Shaw, Phila., is Chairman, represents about 80 p. c. of the outstanding issue. The committee stated that a large expenditure of money was necessary o make needed improvements, that as the stockholders were unable to

supply this money, it would have to be furnished by the bondholders either through the further surrender of coupons for a series of years or by direct contribution. Improvements will be completed in 1901.

RECEIVERSHIP.—In July, 1899, the property was placed in the hands of M. P. Heraty of Philadelphia and J. C. Weadlock of Bay City, as receivers.—V. 69, p. 128. Court has authorized the issue of $295,000 receivers' certificates; the Bay City 1st mortgage for $119,000 was taken up in June, 1900, with receiver's certificates.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock (par $100)	.....	.....	.....	$950,000	.....
Bay Cities consol. 1st con. M. $500,000, g. c.	.....	1893	6 g M-S	381,000	Mar. 1, 1918
New mort., $50,000	.....	1896	6 M-S	$50,000	1906

Trustee, Phila. Securities Co., Philadelphia.

LATEST EARNINGS—7 months, Jan. 1 to July 31. 1899...Gross, $49,589; net, $13,289. 1898...Gross, 48,625; net, 15,911

For the 12 months ending Dec. 31, 1898, gross income, $87,802; net $28,900. In 1897 gross income, $81,449; net, $27,000.

ROAD—Owns 30 miles of track (length of line 17 miles).

OFFICERS—President, Michael P. Heraty, Phila., Pa.; Gen. Manager, E. S. Dimmock; Supt., William Luxton.—V. 68, p. 473; V. 69, p. 128.

BEATRICE, NEB.

POPULATION 1900 was 7,875; IN 1890 WAS 13,836; AND IN 1880 WAS 2,447.

BEATRICE ELECTRIC COMPANY.—

ORGANIZATION—Incorporated in November, 1895, with authorized capital stock $100,000, to acquire the property of the Rapid Transit & Power Co., 7½ miles of track, foreclosed July 26, 1895 (V. 61, p. 195), the Beatrice Electric Light Co. and also water-power facilities. Funded debt $60,000 of 6 per cent bonds due in 1915. Operates 7 of trolley.—V. 61, p. 195; V. 69, p. 78.

RECEIVERSHIP.—In July, 1899, Eugene J. Sullivan was appointed receiver and remains in charge of the property.

OFFICERS—President, D. W. Merrow; Secretary, E. J. Sullivan; Treasurer, Paul W. Horbach.

BEAVER FALLS, PA.

POPULATION 1900 WAS 10,054; IN 1890 WAS 9,735; AND IN 1880 WAS 5,104.

BEAVER VALLEY TRACTION—A trolley road.

ORGANIZATION—Incorporated in perpetuity June 29, 1891, and owns entire capital stock of *Beaver Valley St. Pass. Ry. Co.* and of *Central Elect. St. Ry. Co.*, purchased Aug. 8, 1891, operating them as one road under 999-year lease. Charter and franchise perpetual.

In 1900 stock was increased from $300,000 to $1,000,000, and then purchased the stock and property of the People's Electric Street Ry. of Rochester, the College & Grand View Electric Street Ry., the Rochester & Monaca Electric St. Ry. and the Beaver & Vanport Electric Ry. Population served about 50,000.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
St'k ($1,000,000) par $50.	.....	.....	$1,000,000	.....
1st mortgage, $150,000, gold..... c	1891	6 g. J-J. *Int.* at Union Trust Co., *trustee*, Pittsb'g, Pa.	150,000	July 1, 1911
2d mortgage, gold, ($500), $100,000..... c*	1895	6 g. A-O *Int.* at Union Trust Co., *trustee*, Pittsburg.	100,000	Oct. 1, 1915
New 1st Con. Mort. gold, $1,000,000 ($1,000)..c*	1900	5g. A&O Int. at Pa. Co. for Ins. on Lives & Grant, g. Annuities, Phila., Trustee.	425,000	Oct. 1, 1950

BONDS—Of the $1,000,000 new consols, $425,000 were offered for sale in October, 1900, by Graham, Kerr & Co. of Philadelphia; the remaining $575,000 are reserved for future uses and to retire $325,000 underlying bonds. *Bonds are redeemable at 110 and accrued interest.*

ROAD—Owns and operates 17 miles of track, which, with proposed extensions to Monaca and Conway, will make a total of 25 miles; entire track to be relaid with 90-lb. rails. Owns 21 vestibuled box cars and 13 open summer cars, with snow scraper and snow-sweeper.

EARNINGS—Gross earnings of combined properties year ending June 30, 1900, operated separately, $100,034. Results for *old company* year ending June 30, 1899: Gross, $70,840; operating expenses, $42,296; net earnings, $28,544; taxes, $1,895; interest, $16,346; balance, surplus for year, $10,303.

OFFICERS—Annual meeting first Monday in February. President, J. M. Buchanan, Beaver, Pa.; Treasurer, Walter T. Bilyew, Philadelphia. V. 70, p. 1148; V. 71, p. 913.

BENNINGTON, VT.

POPULATION 1900 WAS 5,656; IN 1890 WAS 3,971.

BENNINGTON & WOODFORD ELECTRIC RAILWAY.—Not now in operation. See Supplement for November 1900.

BIDDEFORD, ME.

POPULATION 1900 WAS 16,145; IN 1890 WAS 14,443; AND IN 1880 WAS 12,651.

BIDDEFORD & SACO RR.—An electric road.

ORGANIZATION—Incorporated Feb. 19, 1887. Owns and operates 8 miles of road between Saco, Biddeford and Old Orchard Beach.

STOCK & BONDS—	*Date.*	*Int'st.*	*Outstand'g.*	*Maturity.*
Stock (par $50) ($100,000 auth.)	.....	.....	$40,000	.....
1st mortgage $300,000 ($1,000) gold c*. No s. f. but can be called in 1920.....	1900	4 g. J-D Interest at Portland Trust Co., Portland, Me., trustee.	150,000	J'ne, 1940

Yrs. end. June 30.	*Gross.*	*Net.*	*Interest, etc.*	*Balance.*
1899-1900.....	$31,572	$10,769	$7,175	sur. $3,594
1898-1899.....	30,656	14,275	7,047	sur. 7,228
1897-1898.....	24,958	8,227	7,009	sur. 1,217

OFFICERS—President, C. H. Prescott, Biddeford; Secretary and Treasurer, E. F. Lord.—V. 70, p. 1048.

BINGHAMTON, N. Y.

POPULATION 1900 WAS 39,647; IN 1890 WAS 35,005; AND IN 1880 WAS 17,317.

BINGHAMTON RAILROAD—A trolley road.

ORGANIZATION—Chartered August 11, 1892. Formed in 1893 by consolidation of all the street railways in the city.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $900,000, par $100	.....	.....	$422,400	.....
Bing. Street RR. 1st M...	1890	6 A-O	200,000	Apr. 1, 1910
Binghamton RR. Co. M., $900,000, g. $1,000..c*	1893	5 g J-J	50,000	1908-1917
(See text) Interest at Atlantic Trust Co., N. Y., Trustee.			($5,000 due yearly Mar. 1.) 50,000	1918-1922
			($10,000 due yearly Mar. 1) $500,000 due Mch. 1, '23	
Bing. Lest. & Un. 1st M. gold, prin. and int. guar.	1895	5 g J-D Interest at Atlantic Trust, New York. Binghamton Trust Co., trustee.	$125,000	June 1, 1925

Of the bonds of 1893, $100,000 mature in installments as indicated in the table, and the remaining $800,000 mature Mar. 1, 1923. Of the $900,000 authorized $200,000 are reserved to retire the 6s of 1910 at maturity. Jan. 1, 1898, $100,000 were sold for improvements, leaving $100,000 to be issued at not exceeding 85 per ct. of new construction and equipment; provided the road shows net earnings equal to twice the interest on the bonds outstanding, including those which it is proposed to issue.

ROAD operates 36 miles of track, including the Binghamton Lestershire & Union Railroad, 7 miles long, opened in 1896.

LATEST EARNINGS.—Three months to Dec. 31:

1900..... Gross, $45,040; net, $23,030
1899..... Gross, 41,244; net, 20,522

ANNUAL REPORT—Figures for years ending September 30 were:

Years ending—	*Gross.*	*Net.*	*Int., taxes, etc.*	*Bal., sur.*
1899-00.....	$178,945	$79,994	$56,003	$23,991
1898-99.....	165,154	66,176	54,692	11,484
1897-98.....	160,061	70,504	52,881	17,623
1896-97.....	146,574	60,616	45,492	15,124

OFFICERS—President, G. T. Rogers; Vice-President, J. B. Landfield; Secretary, J. M. Johnson; Treasurer, John B. Rogers; Asst. Treas., H. C. Hardie; General Manager and Purchasing Agent, J. P. E. Clark. Office, Binghamton, N.Y.—(V. 61, p. 151; V. 62, p. 360; V. 63, p. 878.)

BIRMINGHAM, ALA.

POPULATION 1900 WAS 38,415; IN 1890 WAS 26,178; AND IN 1880 WAS 3,086.

BIRMINGHAM RY. LIGHT & POWER—

ORGANIZATION—Consolidation in Oct., 1900, of the Birmingham Ry. & Electric Co., the Birmingham Powderly & Bessemer Ry. and the Birmingham Traction (after the latter had previously secured the dummy line of the Highland Avenue & Belt RR.), thus bringing under one control all the street railways of Birmingham and vicinity.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Common stock, par $100.	.....	.....	$1,500,000	.....
B'ham Ry. Lt. & P. 1st con. M., $3,500,000, $1,000..... c*g	1900	5g. J.-J. Int. at Old Colony Trust Co., Boston, Trustee.	1,820,000	Jan. 1, 1951
B'ham Ry. & El. 1st M. g., $1,250,000, $1,000.	1890	5g. J-J Interest at Central Trust Co., New York. Trustee is Birmingham Trust & Savings Co.	1,250,000	July 2, 1920

Bonds—Of the mortgage of 1900, $1,250,000 is reserved to take up the $1,250,000 Birmingham Railway & Electric issue. New bonds can be called at 105 on and after July 1, 1901, upon four weeks notice. Sinking fund, $12,500, is payable in January of each year.

ROAD—On Jan. 1, 1901, owned and operated 81·03 miles of track in city of Birmingham, and extending also to Bessemer, Pratt City and Ensley; various extensions in progress.

OFFICERS—President, A. M. Shook; Vice-President, Robert Jemison; Secretary and Treas., Edwin Warner, and Gen'l Manager, J. B. McClary, all of Birmingham.—V. 69, p. 333, 590; V. 70, p. 229; V. 71, p 862, 1166, 1218, 1310; V. 72, p. 44.

BLOOMINGTON, ILL.

POPULATION 1900 WAS 23,286; IN 1890 WAS 20,484 AND IN 1880 WAS 17,180.

BLOOMINGTON & NORMAL RAILWAY—A trolley road.

ORGANIZATION—Incorporated in June, 1898, as successor of Bloomington City Ry., foreclosed and sold May 31, 1898.—V. 66, p. 1088, 1187.

STOCK & BONDS—	*Date.*	*Interest.*	*Outst'd'g.*	*Maturity.*
Stock, $250,000; par, $100.	.....	.....	$250,000	.....
Bloomington & Normal 1st M., $250,000 ($500 & $1,000) subj. to call af. 10 yrs.	1898	5g. J-J	250,000	July 1, 1923

Int. at Ill. Tr. & Sav. Bk., Chicago, Trustee, and Chase Nat. Bk., N.Y.

The first mortgage bonds of 1898 are redeemable 10, 15 or 20 years from date. The stock is owned one-half by A. E. DeMange and local associates, and one-half by John Graham of the Wilkesbarre & Wyoming Valley Traction, Wilkesbarre, Pa., and Judge Biddle of Carlisle, Pa., and their associates.

ROAD—13 miles of trolley track.

OFFICERS—President, A. E. DeMange, Bloomington; Vice-President, John Graham, Wilkesbarre, Pa.; Secretary, Willis E. Gray; Treasurer, J. F. Evans.—V. 66, p. 1088, 1187; V. 67, p. 318.

BOSTON, MASS.

POPULATION 1900 WAS 560,892; IN 1890 WAS 448,477; AND IN 1880 WAS 362,839.

BOSTON ELEVATED RAILWAY.—

ORGANIZATION—The bill chartering this company was signed by the Governor of Massachusetts June 10, 1897. The bill provides for an extensive system of free transfers. In addition to regular street railway taxes the company is to pay on all lines owned, leased or operated by it ⅞ of 1 per cent of gross income and a sum equal to the excess of the dividends over 6 per cent. On the other hand, its charter is understood to "grant it exemption from reduction of fares, and also other

immunities."—(See Massachusetts RR. Commission, V. 65, p. 1223.) In August, 1898, the plans were approved by the Massachusetts Railroad Commissioners, cars to be run with electricity by the "third rail" system.—V. 67, p. 318. Ground was broken early in 1899, and elevated road is expected to be completed in May, 1901.

Lease of West End.—The West End Street Ry. is leased until June 10, 1922, at 7 per cent per annum on its common and 8 per cent on the preferred stock, in addition to all interest, rentals, etc. Possession of West End was taken Jan. 1, 1898. See lease in V. 65, p. 1223.

COST—Engineer Kimball (of the company) estimated the average cost per mile of construction, including foundation, rails, &c., but not including stations or electrical equipment, at $296,949, and the total cost of construction covering a distance of 10·29 miles was figured at $3,055,605; equipment, terminals, stations, etc., at $3,890,000; land damages at a maximum of $5,039,786, minimum estimate $3,120,491.

STOCK—Capital stock is $10,000,000 (shares $100), all paid in, the last instalment having been paid April, 1900. First dividend, 2¼ per cent, was paid Aug. 15, 1898.—V. 67, p. 221. In 1899, 5¼ p. c.; in 1900, 4½ p. c.; in 1901, Feb., 2¼ p. c.

The company has no direct bonded debt.

ANNUAL REPORT—Report of Boston Elevated Ry. for year ending Sept. 30, 1900, V. 71, p. 1165. For 1899, V. 69, in p. 1146; V. 70, p. 228.

	1899-1900.	1898-1899.	1897-1898.
Passengers carried	201,124,710	191,023,224	181,321,295
Car miles run	38,171,984	34,594,224	32,209,150
Gross earnings	$10,141,209	$9,671,440	$9,179,096
Net earnings	3,313,099	2,844,290	2,612,512
Interest on deposits	95,785	84,696	78,156
Total net	$3,408,884	$2,928,986	$2,690,668
Deductions—			
Interest on West End debt	$498,569	$495,725	$498,600
Taxes, West End	504,748	500,575	435,860
Taxes, Boston Elevated	232,510	172,795	86,049
Compensation tax	88,736	84,625	80,317
Rental of subway	211,146	204,538	106,134
Dividends on West End stock	1,147,950	1,147,950	1,147,950
Other rentals	9,180	9,180	9,180
Depreciation fund	240,000	.....	.....
Balance	$476,045	$313,598	$326,577
Dividend	(4½%) 337,500	(5¼%) 262,500	(2¼%) 112,500
Surplus for year	138,545	$51,098	$214,077

OFFICERS—Chairman of Board, William A. Gaston; President, William A. Bancroft; 2d Vice-President, Chas. S. Sergeant; Treasurer, William Hooper; Secretary, John T. Burnett; Auditor, H. L. Wilson. Annual meeting is held the first Monday of January.

DIRECTORS—William A. Gaston, F. H. Peabody, J. Phillips, Jr., William S. Spaulding, Samuel Carr, Frederick Ayer, Nehemiah W. Rice, James M. Prendergast, T. Jefferson Coolidge, Jr., W. A. Bancroft, Robert Winsor, Walter S. Swan, John J. Bright.—V. 67, p. 221, 318, 528, 1107; V. 69, p. 25, 1010, 1146, 1300; V. 70, p. 228, 685; V. 71, p 83, 235, 437, 1165; V. 72, p. 335.

Companies Controlled by Boston Elevated RR. Co.

(1) WEST END STREET RAILWAY—A trolley road.

ORGANIZATION—Leased to Boston Elevated RR. until June 10, 1922, at 7 per cent per annum on common and 8 per cent on the preferred shares of the West End Co. in addition to the payment of its rentals, interest and other charges. Boston Elevated assumed possession Jan. 1, 1898. See terms of lease in V. 65, p. 570.

In December, 1896, leased the right to use the subway at 4⅞ per cent of the net cost of subway, stated approximately as $5,786,000 in September, 1898, when the third and last section was opened. Entire length is 1⅔ miles, with a trackage of about 5 miles. See V. 63, p. 1065, 1117; V. 67, p. 528.

STOCK AND BONDS—	Date.	Interest.	Outstand'g	Last div., &c.
Common stock ($50)	....	7 A.-O.	$9,085,000	Oct., '00, 3½
Preferred stock (par $50)	....	8 J.-J.	6,400,000	Jan., '01, 4%
Gold bonds of 1892	1892	5 g. M.-N.	3,000,000	Nov. 1, 1902
Gold bonds of 1894	1894	4½ g. M.-S.	2,000,000	Mch. 1, 1914
Gold bonds of 1896, $2,275,000, not mort.	1896	4 g. M.-N.	815,000	May 1, 1916
Gold bonds of 1897, $2,700,000 not mort. c	1897	4 g. F.-A.	2,700,000	Feb. 1, 1917
Cur. bonds, c., $1.000, $2,112,000, not mort.	1900	4 F.-A.	2,109,000	Aug. 1, 1915
Metropolitan RR. (plain)	1883	5 J.-D.	500,000	Dec. 15, 1903
Middlesex RR. (plain)	1884	5 J.-J.	200,000	July 1, 1904
Highland St., plain	1882	5 M.-N.	300,000	May 1, 1902
Boston Consol. St. plain	1887	5 J.-J.	500,000	Jan. 1, 1907
South Boston, plain	1883	5 M.-N.	200,000	May 1, 1905
Cambridge 1st M*	1883	5 A.-O.	390,000	Apr. 1, 1903
Charles River 1st M.	1884	5 A.-O.	150,000	Apr. 1, 1904

* Cambridge bonds are redeemable $30,000 yearly at 105.

Interest is payable in Boston by the American Loan & Trust Co. except on Cambridge 5s payable at New England Trust Company.

ROAD—Sept. 30, 1900.	Miles.		Miles.
Main line, 1st track	180	Owned	358
do 2d track	152	Leases, trackage, etc	12
Sidings, &c	38		
Total operated	370	Total operated Sept. 30, 1900	370
		Electrically equipped	353

Weight of girder rail is 70 to 100 lbs. Cars, 3,222; horses, 312; electric motors, 3,877; snow plows, 263; snow sleds, 501; miscellaneous vehicles, 534.

OFFICERS—President, Joseph B. Russell.

INDEX—V. 65, p. 1021, 1026, 1073, 1223; V. 66, p. 38, 80; V. 67, p. 905; V. 71, p. 437, 493, 1121, 1165.

(2) SOMERVILLE HORSE RR.—Owns 8·04 miles of track. Leased to West End Street Railway for $9,180 yearly, 6 p. c. on $153,000 stock. Dividends are payable (M&N) in Boston.

LEXINGTON & BOSTON STREET RY.—A trolley road.

ORGANIZATION—Incorporated in June, 1899. Operation begun in May, 1900.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity
Stock, $350,000 ($100)	.....	.....	$350,000	.....
1st mtge., $500,000 gold ($1,000) c*	1900	4½ g. A.-O. Interest at Beacon Trust Co., Boston, Trustee.	250,000	Apr. 1, 1920

Bonds are subject to call before April 1, 1905, at 110, then until April 1, 1910, at 107½, and thereafter at 105. Of the $500,000 authorized, $250,000 are reserved for extensions, etc.

ROAD—Owns and operates 23 miles of track, extending from Arlington Heights (the terminus of Boston Elevated system) through Lexington and Bedford to Billerica, with branches to Waltham and to Concord; laid with 90½ lb. girder rail and 60 to 70 lb. T rail; operates 12 motors, 10 box and 17 open cars; total, 109 cars.

EARNINGS—From April 19 to Sept. 30, 1900, gross, $59,740; net $24,203.

OFFICERS—President, A. Pierce; Treasurer, Charles W. Smith; Corporation Counsel and Clerk, George W. Morse. Office, 28 State Street, Boston.—V. 70, p. 1049, 1095; V. 71, p. 1167.

MASSACHUSETTS ELECTRIC COMPANIES.—(*See Maps Pages 14 and 15.*) Electric light and street railways.

ORGANIZATION—Formed in May, 1899. Is not an incorporated company, but a voluntary association managed by a board of fifteen trustees, who hold the title to its assets. Messrs. E. Rollins Morse & Bro. and Tucker, Anthony & Co. of Boston, who promoted the combination, in June, 1899, in offering some of the stock for public subscription [$1,000 of preferred and $500 common was offered for $1,050], stated that "the Declaration of Trust contains strict provisions against the creation of any indebtedness whereby any shareholder or trustee can be held to any personal liability." The following is a list of the companies originally controlled, also including those since added. For details regarding their earnings and condition, see statements below. A good many of these separate companies have since ceased to exist, having been amalgamated with others in accordance with the plan of the management to combine the various properties into a few large companies. Roads already merged are designated by an asterisk (*) prefixed to the name.

Beverly & Danvers,
*Boston Milton & Brockton,
*Braintree Street Railway,
*Brockton Bridgewater & Taunt'n,
Brockton Street Railway,
*Brockton & East Bridgewater,
*Dighton Rock Park Corporation.
*Dighton Somerset & Swansea,
*Globe St. Railway (Fall River),
*Gloucester Essex & Beverly,
*Gloucester Street Railway,
Gloucester & Rockport,
Hyde Park Electric Light Co.,
Lowell Lawrence & Haverhill,
*Lowell & Suburban,
Lynn & Boston,
*Mystic Valley,
*Nashua Street Railway,
*Needham & Boston,
*N. Bedford Middleb. & Brockton.
Newport & Fall River,
*Newport Street Railway,
Newport Illuminating Co.
*Norfolk Central,
*Norfolk Suburban,
North Woburn Street Railway,
*Providence & Taunton,
*Quincy & Boston,
*Reading & Lowell,
*Rockport Street Railway,
*Salem & Wakefield,
*South Shore & Boston,
*Taunton & Brockton,
*Taunton Street Railway,
*Wakefield & Stoneham,
*West Roxbury & Roslindale,
*Woburn & Reading.

The foregoing comprise electric street railway lines in Eastern Massachusetts and Rhode Island. The companies given cover the greater part of the street railway mileage north of Boston as far as Nashua, N. H., and Newburyport and Gloucester, Mass., and south as far as Fall River, Mass., and Newport and Providence, R. I., connecting directly with the street railway system of Boston. Various electric lighting companies doing business in the same section are also included. In November, 1900, the trustees held 104,259 of the 114,374 outstanding shares of stock of the companies above enumerated.

STOCK & BONDS.—The share capital is represented by certificates of participation, which give the owners a proportionate interest in the shares held by the trustees. Both classes of shares are reported exempt from taxation in Massachusetts. The following shows stock outstanding after absorption of South Shore & Boston and Lowell & Suburban.

	Date.	Rate.	Outstand'g.	Dividends.
Common, par $100 ($14,292,700)	.....	.....	$13,717,000	.....
Pref., par $100 ($12,000,000) 4 p.c. cum	.....	4 J&J	15,056,900	Jan., '01, 2⅓%
Coup. notes $3,500,000 gold, red. on a 4 p. c. basis after Jan. 1, 1902	1901	4½ J&J	2,700,000	Jan. 1, 1906
	Old Colony Trust Company, Boston, trustee.			

The $2,700,000 coupon notes were issued to enable the Mass. Elec. Cos. to take $1,397,300 new stock of the Brockton Street Railway and $1,016,000 new stock of the Lynn & Boston. These stocks are deposited as collateral for the notes; $800,000 more notes may be issued to purchase any additional stock which may be authorized by any of the constituent companies.

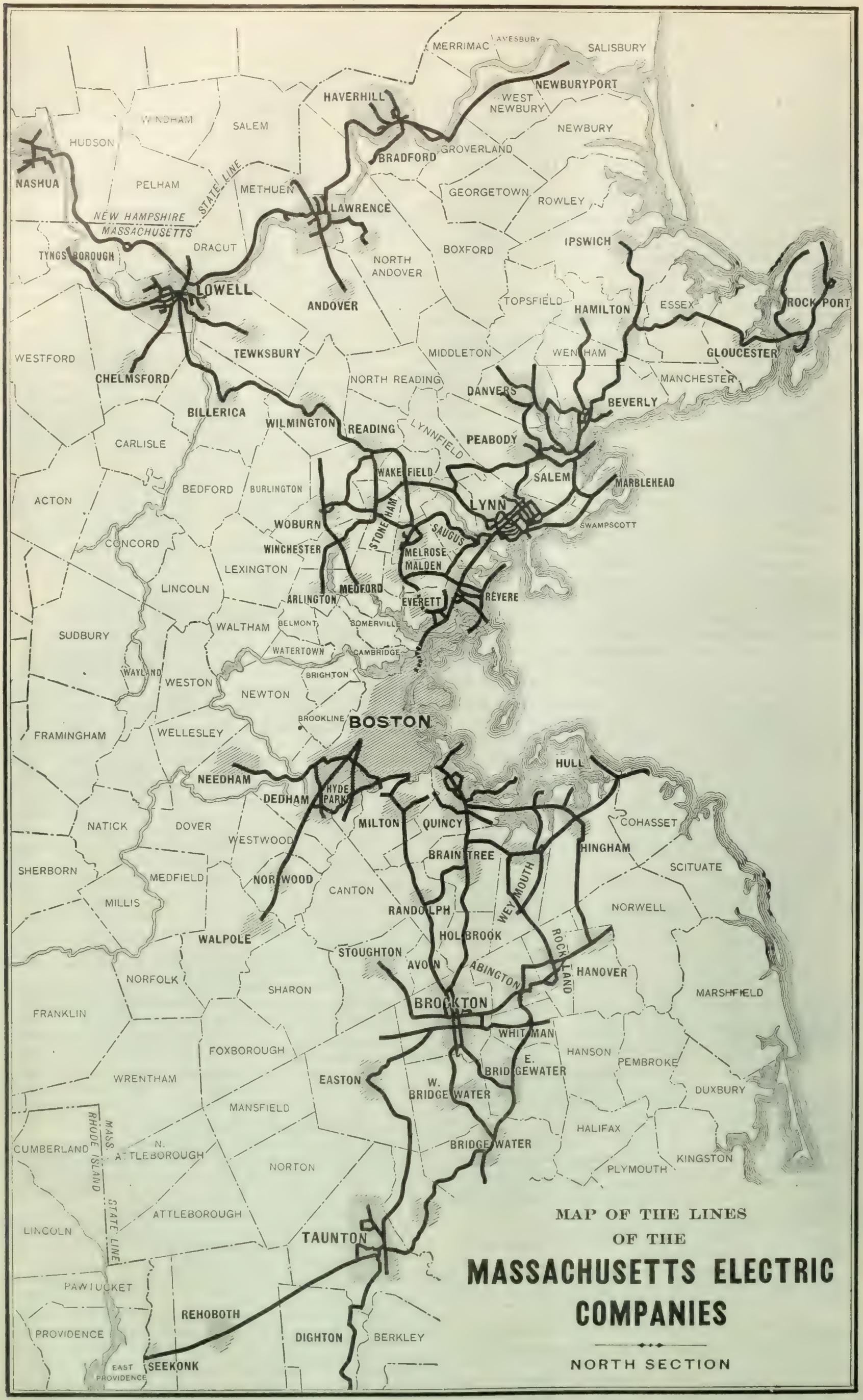
REPORT.—Report for *fifteen* months ending Sept. 30, 1900 (see CHRONICLE Nov. 24, 1900, p. 1072 to 1074), shows receipts from dividends $807,311; from coupons, $23,850; interest, &c.; $73,597; total, $904,758; expenses, $18,900; interest, &c., $44,024; dividends on preferred stock, $480,000; surplus, $361,834.

For *year* ending Sept. 30, 1900, combined operations of all the companies controlled yielded, gross, $5,518,837; expenses, $3,659,337; net, $1,859,500; charges, $994,294; remainder, $865,206; paid in dividends $64·,545; surplus, $219,661, of which $182,229 appropriated for renewals, depreciation, &c., leaving $37,432.

PLANT.—Including the South Shore & Boston, the street railways controlled have 776 miles of track, and own and operate 1,572 cars, of which 677 are closed and 895 open cars; power stations, 18, with a capacity of 28,423 horse-power.

DIVIDENDS—First div. on pref. stock, 2 p.c., was paid Dec. 1, 1899, also 2 p. c. June 1, 1900. Div. period then changed to J&J and 2⅓ p. c. paid Jan., 1901. V. 71, p. 236.

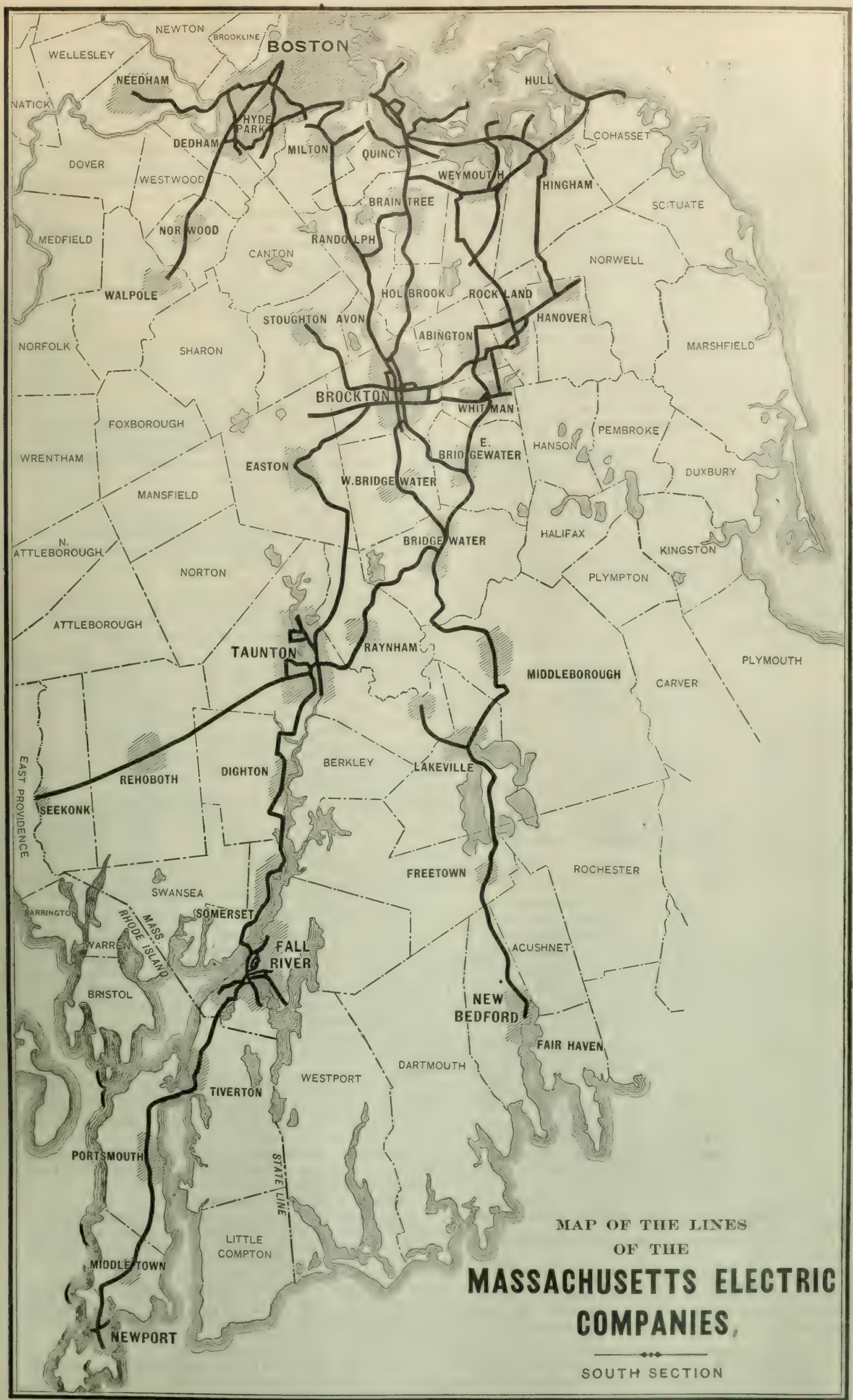
OFFICERS.—President, Gordon Abbott; Vice-President, Charles E. Cotting; Secretary, Everett W. Burdette; Treasurer, J. H. Goodspeed, General Manager, E. C. Foster. Executive Committee: Messrs. Gordon Abbott, Charles Francis Adams, 2d, E. N. Foss, Percy Parker and Philip L. Saltonstall. Office, 14 Kilby St., Boston.—V. 68, p. 977, 1226; V. 69, p. 80, 333, 704, 955, 1148, 1301; V. 70, p. 76, 480, 996, 1291; V. 71, p. 181, 234, 236, 863, 964, 1012, 1064, 1072, 1073, 1120 1270, 1311; V. 72, p. 45, 137, 241, 283.



MAP OF THE LINES
OF THE

MASSACHUSETTS ELECTRIC COMPANIES

NORTH SECTION



MAP OF THE LINES
OF THE
MASSACHUSETTS ELECTRIC COMPANIES.

SOUTH SECTION

Companies Controlled by Massachusetts Electric Companies.

(1) BEVERLY & DANVERS STREET RAILWAY.—Electric.

Controlled by Massachusetts Electric Companies through Lynn and Boston RR. Stock, $12,000; bonds, $40,000; miles of track, 4½.

(2) BROCKTON STREET RAILWAY.—A trolley road.

ORGANIZATION—Incorporated in 1880. A consolidation of the Brockton Street Railway, East Side, Brockton & Holbrook and Whitman street companies. Acquired in 1899 by Massachusetts Electric Companies, and in 1900 was consolidated with the Boston Milton & Brockton, the Brockton Bridgewater & Taunton, the Brockton & East Bridgewater and the Taunton & Brockton. Subsequently was also consolidated with the Quincy & Boston (capital, $767,400) and the New Bedford Middleborough & Brockton (capital, $350,000), the basis of exchange being share for share; in Nov., 1900, was also given authority to issue $363,600 additional stock for floating debt, &c.

In Nov., 1900, Mass. RR. Commissioners approved proposition to purchase the South Shore & Boston and the West Roxbury & Roslindale, and to issue $1,665,000 additional Brockton stock for that purpose. The South Shore & Boston comprised the Braintree & Weymouth Street Railway, the Bridgewater Whitman & Rockland, (the Hingham Street Railway (the latter being a consolidation of the Hingham, the Hull and the Nantasket Electric), the Hanover Street Railway and the Rockland & Abington Street Railway. The West Roxbury & Roslindale St. Ry. had previously absorbed the Norfolk Suburban, the Norfolk Central and the Needham & Boston.

In Jan., 1901, also received authority to acquire the Globe St. Ry. (after the Globe St. Ry. had first absorbed the Dighton Somerset & Swansea St. Ry., the Taunton St. Ry. and the Providence & Taunton) by issuing Brockton stock, share for share, for the $1,440,000 Globe stock. This makes total authorized stock of Brockton St. Ry. $5,781,000.

STOCK & BONDS—		Date.	Interest.	Outstand'g.	Maturity.
Stock (par $100)		....	6 Q - J	$5,781,000	Jan.,'00,1¾
Brockton St. Ry. bonds.	All equally secured.	1885	4½ A - O	10,000	Apr. 1, 1905
Bonds		1886	4½ A - O	27,000	Apr. 1, 1906
Bonds		1890	4½ A - O	37,000	Apr. 1, 1910
Bonds, gold		1892	5 g. J - J	16,000	Jan. 1, 1912
Brockt. (Consol.) St. Ry. 1st M. $750,000 g		1894	5 g. A - O	660,000	Oct. 1, 1924
		Subject to call at 105 and interest.			
		Int. at State St. Safe Deposit & Tr. Co.			
Boston Milton & Brockton.. 1st mtg. bonds, $100,000..		1899	5 J-J	100,000	July 1, 1919
		Int. at Inter'l Tr. Co., Boston, Trustee.			
Brock. Bridgewater & Taun. 1st M. g, $200,000 ($1,000) c*		1897	5 g. F-A	200,000	Aug. 1, 1917
		Int. at Am. L & T. Co., Boston, Trustee.			
Brock. & E Bridgewater.... 1st M. g., $30,000.....		1898	5 g. F-A	30,000	Feb. 1, 1918
		Int. at Am. L. & T. Co., Boston, Trustee.			
Taunton & Brockton..... 1st mortgage $100,000....		1897	5 F-A	100,000	Aug. 1, 1917
		Int. at State St. Tr. Co., Boston, Trustee			
N. Bedf'rd M'dleb'ro & Brock. 1st M. $325,000 ($1,000) g.		1900	5 g. J-J	325,000	Jan. 1, 1920
		Int. at Am. L. & Tr. Co., Bost., Trustee.			

GLOBE STREET RAILWAY SECURITIES.

	Date.	Interest.	Outstand'g.	Maturity.
1st M., $750,000, gold, $1,000 each..... c*	1892	5g. A-O	750,000	April 1, 1912
	Redeemable at 105 and int. after April 1, 1902.			
	Int. is payable by trus., Mass. L. & T. Co., Bost.			
Debentures, g. ($1,000). c	1892	5g. J-J	550,000	July 1, 1912
Debentures, g. ($1,000). c	1894	5g. M-S	125,000	Mar. 1, 1910
Dighton Somerset & Swan. b'ds, $125,000, g., s.f., red. 105, after June 1, 1901 ($1,000)	1896	5 g. J-D	125,000	Dec. 1, 1915
	Int. at Internat'l Trust Co., Boston, trustee.			
	Sinking fund is $3,000 a year.			

Interest on the Globe Street debentures is payable in New York at N. Y. Security & Trust Co.

Taunton St. Ry. 1st M.	1894	5 J - J	350,000	Jan. 1, 1914
Do Debentures.	1894	5 M - S	200,000	Mar. 1, 1914

Interest on Taunton Street Ry. bonds payable at American Loan & Trust Co., mortgage trustee, Boston.

Prov. & Taunton St. Ry. 1st g. ($1,000), author'd $200,000.	1898	5g, M-S	150,000	Sept. 1, 1918
	American Loan & Trust Co., Boston, Trustee.			

SOUTH SHORE & BOSTON ST. RAILWAY. SECURITIES.

	Date.	Interest.	Outstand'g.	Maturity.
Bonds, consol. mtg. ($1,000) gold, $1,000,000.....	1899	5 F-A.	$335,000	Aug., 1919
	Interest at American Loan & Trust Co. (trustee) Boston.			
Braintree & Weymouth 1st M. gold, $80,000.....	1897	5 g. M-S.	80,000	Mar. 1, 1917
	Int. at International Tr., Boston, trustee.			
Bridgewater Whit. & Rock. 1st mort., gold, $1,000 c*	1897	5 g. M-N.	85,000	Nov. 1, 1917
	Int. at American Loan & Trust, Boston			
Rockland & Abington first mort., $100,000 gold..., c*	1895	6 g. M-N.	100,000	May 1, 1915
	Int. at Old Colony Tr. Co., Boston, trustee.			

WEST ROXBURY & ROSLINDALE ST. RAILWAY BONDS.

	Date.	Interest.	Outstanding.	Maturity.
1st M. $150,000, gold, s. f. ($500) red. at 103 after Sept. 1, 1901..... c*	1896	5 g. M-S	$150,000	Sept. 1, 1916
	Interest at International Trust Co., Boston, Trustee.			
Norfolk Central 1st mtg., gold, $100,000. Int. at International Trust Co., Boston, trustee.....	1898	5 g. J.-J.	$60,000	1918
	(Subject to call after July 1, 1903.)			
Norfolk Suburban, 1st mortgage	1894	5 J.-J.	$71,000	July, 1914
	Int. at Internat'l. Tr. Co., Boston, trustee.			

ROAD—Consolidated system has about 350 miles of track.

Dividends.—Rate 1892 to 1896 inclusive was 6 p.c.; in 1897, 6 p.c.; in 1898, 6 p. c.; in 1899, 8 p. c.; 1900, Jan., 1¾.

(3) GLOUCESTER & ROCKPORT STREET RY.—Electric.

Leased to Gloucester Street Ry. Stock, $30,000. Loans, $10,000.

(4) LOWELL LAWRENCE & HAVERHILL STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered April 29, 1892. Controlled by Massachusetts Electric Companies.

In Nov., 1900, was consolidated with Lowell & Suburban, issuing $1,200,000 additional stock for the same, share for share. The Lowell & Suburban had previously received authority to lease the Nashua St. Railway.

On Jan. 28, 1901, Massachusetts RR. Commission gave a hearing on a petition of the Lynn & Boston to purchase the Lowell Lawrence & Haverhill and the North Woburn, the exchange of stock to be on a basis of share for share.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, ($100).....	.....	See text.	$2,700,000	f.p. Jan.'00, 1¼
do $400,000 (5 p.c. pd.)	.....	.....	20,000	.....
Merrimack Valley Street Railway 1st mort. gold.	1891	5g. A-O	350,000	Apr. 1, 1911
	Interest at Inter. Tr. Co., trustee, Boston.			
Lowell Law. & Haverhill consol. M., $1,900,000, gold, $1,000.....c*	1893	5g. J-D	$1,019,000	June 1, 1923
	Subj. to call for the sink. fund. at 105 & int.			
	Interest at Am. L. & T. Co., trustee, Boston.			
People's St. Ry., W. Newbury, Mass, 1st mortgage bonds, assumed...	.....	5 J-J	$64,000	.....
	Interest at State Street Trust Co., Boston.			

Low. Law. & Hav. *Consols* of 1893 are reserved for Merrimack Valley bonds when due.

Lowell & Sub. St. Ry. 1st M. 1891, gold. c*	1891	5 g. J-D	$1,000,000	Dec. 1, 1911

Interest in Boston by the American Loan & Trust Co., trustee.

ROAD—Including Nashua Street Ry., leased, embraces about 150 miles of track.

(4) NASHUA STREET RAILWAY.—Trolley.

ORGANIZATION—Incorporated Aug. 14, 1885. Leased to Lowell & Suburban and lease transferred to Lowell Lawrence & Haverhill.

STOCK, BONDS ETC.—	Date.	Interest.	Outstanding.	Maturity.
Stock, $325,000, (par $100)	.....	.....	$250,000	.....
1st mortgage, $150,000..	.....	6 A O	150,000	April 1, 1911
Interest at Nashua Trust Co., Nashua.			Subject to call	April 1, 1901

Loans and bills payable June 30, 1899, $54,000.

ROAD—Operates 14·47 miles of track.

EARNINGS—Years ending June 30:

	Gross.	Net.	Int. & taxes.	Balance.
1898-99	$62,384	$19,741	$11,740	$8,001
1897-98	60,260	15,873	11,256	sur. 4,617
1896-97	61,104	17,180	10,675	6,505
1895-96	53,640	10,573	8,903	sur. 1,670

(5) LYNN & BOSTON RAILROAD—An electric road.

ORGANIZATION—Incorporated under laws of Massachusetts April 6, 1859, and was formerly controlled through ownership of stock by the North Shore Traction Co., which in 1899 was dissolved. Now controlled by Massachusetts Electric Companies. In 1900 absorbed the Gloucester St. Ry. and the Wakefield & Stoneham St. Ry. and increased stock from $1,266,000 to $2,271,000. In June, 1900, petitioned Mass. RR. Commissioners for a further increase of $1,500,000 but in Nov., 1900, Commissioners gave permission to issue only $1,016,000 and fixed price at 130; most of the proceeds will go to fund the $789,000 coupon notes of 1897 and to provide for $161,000 of bonds which matured in May, 1900. See V. 71, p. 964. Total stock will thus be $3,287,000.

The Massachusetts RR. Commissioners have been petitioned for authority to consolidate this road with the Lowell Lawrence & Haverhill ($2,700,000 stock) and the North Woburn ($100,000 stock and the right to issue $2,800,000 additional stock for this purpose.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last Div. &c.
Stock (par $100).....	....	8 A.-O.	$3,287,000	Oct., '00, 3
Naumkeag St. Ry. 1st...	....	5 J.-D.	215,000	June 1, 1906
Consol. M.....	....	5 J.-J.	711,000	July 1, 1910
	Trustee, Manhattan Trust Co., New York.			
Lynn Belt 1st.....	....	5 M.-N.	100,000	May 1, 1910
	Trustee, American Loan & Trust Co., Boston.			
Essex Electric 1st.	....	6 J.-J.	100,000	Jan. 1, 1911
	Trustee, Old Colony Trust Co., Boston.			
Lynn & Boston 1st m., $5,379,000, $1,000. c*	1894	5 g. J. D.	3,723,000	Dec. 1, 1924
	Int. at Old Colony Trust Co., trustee, Boston.			
Coup. notes, $1,250,000	1897	6 A.-O.	789,000	April 1, 1917.
Plain Bonds secured by Lynn & Bos. mort. of 1894—				
Lynn & Boston.....	....	5 A.-O.	$100,000	Apr. 1, 1907
do do	....	5 M.-S.	186,000	Mch. 1, 1912
Naumkeag.....	....	5 A.-O.	49,000	Apr. 1, 1907
do	....	6 M.-S.	24,000	Sept. 1, 1910
do	....	6 J.-J.	10,000	July 1, 1911
Glou'ster St. Ry. 1st mort.	1887	5 M-S	60,000	Apr. 1, 1907
Interest is payable at American Loan & Trust Co., Boston.				
Glou'ster Es'x & Bev. bonds, $125,000 ($1,000), gold..... c*	1896	5 g J-D	125,000	Dec. 1, 1916
	Int. at Amer. L. & T. Co., Boston, Trustee.			
Wakefield & Stoneham 1st M. $150,000, g., c.	1895	5 g. M-S	150,000	Mar. 1, 1915

The last issue is redeemable at 105 after March 1, 1900. Interest at American Loan & Trust trustee, Boston.

The Mystic Valley St. Ry. has out $60,000 gold 5s, due in 1919.

BONDS—Of the $5,379,000 first mortgage bonds of the Lynn & Boston RR., the unissued balance is to be used to take up other bonds.

DIVIDENDS—From 1880 to Oct., 1899, inclusive, 8 per cent yearly.

ROAD—Embraces about 250 miles of track.

Beverly & Danvers St. Ry., 3 miles (capital, $12,000) is controlled but operated separately—see V. 65, p. 1171.

ANNUAL REPORT—

Yr. to Sep. 30—	1900.	1899.		1900.	1899.
Gr. earn'gs.	$1,945,414	$1,570,177	Dividends.....	$68,130	$101,280
Net earn'gs.	840,416	711,395	Bal., sur. for yr.	118,264	5,070
Int., tax., &c.	654,022	605,045			

—V. 65, p. 925, 1021, **1171**; V. 67, p. **1260**; V. 68, p. 40, 619, 673; V. 70, p. 1049, 1149; V. 71, p. 964.

(a) BOSTON & CHELSEA RR.—Owns 4·1 miles of track. Leased to Lynn & Boston Street Ry. Co. at $7,260 per annum, equal to 6 per cent on $121,000 stock, payable A&O.

(b) BOSTON & REVERE ELECTRIC ST. RY.—

ORGANIZATION—Incorporated June 24, 1889. Leased from July 1, 1895, for 99 years to Lynn & Boston, which guarantees interest on the $50,000 bonds (of which $11,000 had been retired by the Lynn & Boston up to Sept. 30, 1900) and dividends on $50,000 stock from July 1, 1898, at 5 p. c. per annum.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock (par $100)	.....	5 J - J	$50,000	.....
1st mort. drawn at 104..	1890	5 F - A	39,000	Feb. 1, 1910
Int. (not pr.) gu. by L. & B.	Interest at American Loan & Trust, Boston.			

ROAD—Single track, 3·84 miles.

(c) EAST MIDDLESEX STREET RY.—

ORGANIZATION—Owns 16·5 miles of track; sidings, switches, etc., 1·8; total, 18·3 miles. Leased May 1, 1893, to Lynn & Boston for 99 years at a rental till May 1, 1896, of $18,000 yearly in addition to

NORTHEAST SECTION OF THE
Connecticut Ry. and Lighting Co.

MAP SHOWING THE LINES OF THE

CONNECTICUT RAILWAY AND LIGHTING CO.

LINES OWNED.
Lines over which Co. have trackage.
Projected Lines.
⊛ Connections of Norwalk Tramway Co. and Stamford Street Railroad Co.

WEST HARTFORD
West Hartford
EAST HARTFORD
East Hartford
HARTFORD
Polkville
FARMINGTON
Farmington
Elmwood
BRISTOL
Forestville
PLAINVILLE
NEW BRITAIN
NEWINGTON JUNCTION
Wethersfield
WETHERSFIELD
NEWINGTON
S. Wethersfield
Griswoldville
Hockanum
Glastonbury
Rocky Hill
ROCKY HILL
GLASTONBURY
Hopewell
South Glastonbury
BERLIN
SOUTHINGTON
Kensington
Beckley
Plantville
E. Berlin
CROMWELL
Milldale
BRIDGEWATER
ROXBURY
Roxbury Falls
North Woodbury
Woodbury
Oakville
WATERVILLE
SOUTHINGTON
Wolcott
WOLCOTT
WATERBURY
Woodtick
Pomeraug
Brookfield
Brookfield Centre
Southville
BROOKFIELD
Brookfield Junction
Middlebury
Strongtown
Southbury
South Britain
HOPEVILLE
Marion
Summit
UNION CITY
Millville
Hawleyville
Sandy Hook
Southford
NAUGATUCK
Prospect
PROSPECT
Cheshire
DANBURY
Newtown
Straitsville
West Cheshire
Bethel
Dodgeington
NEWTOWN
Berkshire
Quaker Farms
Oxford
OXFORD
Beacon Falls
BEACON FALLS
Brooks Vale
Cold Springs
Huntington
Riverside
Botsford
Hattertown
Bethany
Seymour
SEYMOUR
Mt. Carmel Centre
Mt. Carmel
Ridgefield
RIDGEFIELD
Redding
REDDING
Redding Ridge
MONROE
Monroe
Upper Stepney
Branchville
Georgetown
Union Corner
Stepney
ANSONIA
WOODBRIDGE
Woodbridge
Centerville
Hamden
North Haven
HUNTINGTON
SHELTON
Long Hill
Easton
EASTON
Huntington
Highwood
Westville
NEW HAVEN
Montowese
North Wilton
WILTON
WESTON
Lyons Plain
Mill City
TRUMBULL
Aspetuck
Trumbull
Wilton
Weston
Banksville
Stanwich
North Stamford
NEW CANAAN
New Canaan
South Wilton
Plattsville
Nichols
Orange
ALLINGTOWN
WEST HAVEN
SAVIN ROCK
GREENWICH
STAMFORD
NORWALK
WESTPORT
FAIRFIELD
BRIDGEPORT
NORTH BRIDGEPORT
EAST BRIDGEPORT
MILFORD
Woodmont
East Haven
BRANFORD
Branford
WINNIPAUK
West Norwalk
DARIEN
SOUTH NORWALK
EAST NORWALK
Mill Plain
BLACK ROCK
SOUTHPORT
Greens Farms
FAIRFIELD
Glenville
Glenbrook
Mianus
Cosco
Greenwich
Riverside
South Beach
NOROTON HEIGHTS
NOROTON
Pine Point
NORWALK ISLANDS
Gregory Point
Cedar Point
SAUGATUCK
Norwalk River
Saugatuck River
Housatonic River
Stevenson
BIRMINGHAM
DERBY
ORONOQUE
STRATFORD
MEADOWS END
West Stratford
BRIDGEPORT HARBOR
Merwins' Point
NEW HAVEN HARBOR
Pond Point
East Portchester
Portchester
LONG ISLAND SOUND

fixed charges; then till May 1, 1901, $24,000 yearly; and for remainder of lease, $30,000 yearly. Eight per cent dividends are paid.

Stock & Bonds -	Date.	Interest.	Outstand'g.	Maturity.
Stock ($100) $300,000	.....	8	$297,700	.....
Plain bonds, int. gu. (end.)	1898	5 M-S	120,000	Sept. 1, 1918
Plain bonds, int. gu. (end.)	1892	5 J-J	100,000	Jan. 1, 1902

Interest at Nat. Hide & Leather Bank., Boston.

The lessee in the lease agreed to stamp the bonds with a guaranty of the prompt payment of int.—principal is not guaranteed. V. 67, p. 482.

(d) WINNISIMMET (STREET) RR.—

ORGANIZATION—Owns 2·0 miles of track. Leased to the Lynn & Boston for 999 years from 1880, at $3,000 per annum. Capital stock is $50,000, par $50. Dividends in 1894 to 1900 6 p. c.

(6) NEWPORT & FALL RIVER STREET RY.—

Has been consolidated with Newport Street Railway and embraces about 20 miles of track.

Stock, Bonds, Etc.—	Date.	Interest.	Outstanding.	Maturity.
Stock	.....	.....	$357,000	.....
Newport & Fall River bonds	1898	5 F-A	240,000	1918
	American Loan & Trust, Boston, trustee.			
Newport St. Ry. 1st M. $50,000 ($500). c.	1890	5 J-D	50,000	Dec. 1, 1910
	Interest at the Indust. Trust Co., Provi., R. I.			

DIVIDEND—3 per cent Jan. 2, 1899; 3 per cent July, 1899.

(7) NORTH WOBURN STREET RR.—Electric road. Operates 8·1 miles of track. Stock, $100,000. No funded debt, but Sept. 30, 1900, had $132,608 floating debt.

WEST END STREET RY.—See Boston Elevated RR.

BOWLING GREEN, KY.

POPULATION 1900 WAS 8,226; IN 1890 WAS 7,803; AND IN 1880 WAS 5,114.

BOWLING GREEN RAILWAY.—A trolley road.

ORGANIZATION—Incorporated in July, 1898, as a reorganization of the Park City Ry., purchased at foreclosure Feb. 28, 1898, by the Fidelity Trust & Safety V., trustee. V. 66, p. 472. Completed as an electric road Sept. 1, 1895, to do both freight and passenger business connecting river and city.

Stock, Bonds Etc—	Date.	Interest.	Outstanding.	Maturity.
Stock, par	.....	.....	$40,000	.....
New mortgage	1898	.....	20,000	1915

ROAD, ETC.—Owns 5 miles of track, including sidings.

OFFICERS—President, J. H. Wilkerson; Sec. and Treas., T. S. Fitch.—V. 66, p. 472.

BRIDGEPORT, CONN.

POPULATION 1900 WAS 70,996; IN 1890 WAS 48,866; AND IN 1880 WAS 29,148.

CONNECTICUT RY. & LIGHTING CO. *(See Map, page 17.*

This property is controlled by the United Gas Improvement Company of Philadelphia. It was organized as the Connecticut Lighting & Power Co. in 1899 for the purpose of uniting various street railway and light and power properties in Connecticut, but name changed as at present in January, 1901. V. 71, p. 1269; V. 72, p. 44. It is a consolidation of the following companies, whose franchises are said to be perpetual:

Bridgeport Traction Co.	Norwalk & So. Norwalk El. Light Co.
Central Ry. & Elec. Co of New Britain.	Norwalk Street Railway Co.
Derby Street Railway Co.	Norwalk Tramway Co.
Greenwich Gas & Electric Light Co.	Shelton Street Railway Co.
Milford Street Railway Co.	Southington & Plantsville Tramway.
Naugatuck Electric Light Co.	Waterbury Traction Co.
Norwalk Gas Light Co.	Westport & Saugatuck Street Ry. Co.

It also controls by lease the Waterbury Gas Light Co. and owns the entire stock of the Housatonic Power Co. In Jan., 1901, was also reported to have acquired the Westport Water Co. and the Westport Electric Lighting Co.

Stock & Bonds.—	Date.	Interest.	Outstand'g.	Maturity.
Common stock	.....	.....	$11,000,000	.....
Pref., 4% cum. after Jan. 1, 1904, $4,000,000	.....	.....	4,000,000	.....
1st & ref. $15,000,000, gold, $1,000 c.* Bonds cannot be called	1901	4½ g., J-J	9,350,000	Jan. 1, 1951
	Interest at Colonial Trust, New York, trustee.			

Bonds.—Redmond, Kerr & Co. and J. & W. Seligman & Co. offered the $9,350,000 bonds for sale in Jan., 1901. V. 71, p. 1269. It was then stated that all the bonds of the constituent companies had been taken up, excepting small amounts of the bonds of the Bridgeport Traction Co., the Conn. Lighting & Power Co. and the Derby St. Ry Co., the latter being a minor issue (original amount only $150,000). and subject to call April, 1904. Enough of the $9,350,000 bonds is reserved to retire the prior bonds still out. The remainder of the $15,000,000 new bonds may be issued from time to time for new construction, improvements and betterments.

ROAD—The railways embraced comprise 161 miles of track reaching Milford, Bridgeport, Stratford, Southport, Shelton, Derby, Ansonia, Westport, Saugatuck, Norwalk, South Norwalk, Darien and Stamford. System connects with the Winchester Avenue Railroad into New Haven, and company also has a traffic contract with the Hartford Street Railway for reaching Hartford.

EARNINGS—The net earnings of the constituent companies, operated separately, for the year ending June 30, 1900, are reported as $505,335.

OFFICERS—President, A. M. Young; Secretary and Treasurer, Lewis Lillie. New York office, 100 Broadway.—V. 69, p. 1193; V. 70, p. 741, 1197; V. 71, p. 1269; V. 72, p. 44, 136.

BRIDGETON, N. J.

POPULATION 1900 WAS 13 913; IN 1890 WAS 11,424; AND IN 1880 WAS 8,722.

BRIDGETON & MILLVILLE TRACTION—

In June, 1899, entire stock was purchased by American Rys. Co See the latter under Philadelphia.

BRIGANTINE BEACH, N. J.

BRIGANTINE TRANSPORTATION CO.—

ORGANIZATION—A reorganization per plan in V 63, p. 837, of Brigantine Transit Co. sold in foreclosure Feb. 4, 1897. Runs steamers from Inlet (Atlantic City) to Brigantine, connecting with its electric trolley road, extending along Brigantine Beach, 7 miles of track.

NEW SECURITIES: $50,000 1st mortgage 5 p. c. 20-year bonds; 1st preferred 5 p. c. stock, $125,000; 2d preferred 5 p. c. stock, $75,000; common stock, $150,000, all issued. In June, 1899, the Co. issued $25,000 20-year 2d mtg. 5s (M&N) to retire floating debt and for double tracking. Continental Trust Co. is trustee.

EARNINGS—For year ending Dec. 31, 1899, passenger earnings of railway, $8,527; other income, $634; total income, $9,161; expenses, $13,304. President, Geo. H. Cook, 50 Broadway, New York.—V. 64, p. 373.

BRISTOL, CONN.

POPULATION 1900 WAS 9,613; IN 1890 WAS 7,382; AND IN 1880 WAS 5,347.

BRISTOL & PLAINVILLE TRAMWAY.—A trolley road. Also furnishes electric lights.

ORGANIZATION—Organized Sept. 21, 1893. Stock authorized $1,000,000; issued, $100,000 (par $100). First mortgage 5s authorized, $200,000 (M.&N.), due Nov. 1, 1925; interest M.&N.; outstanding, $135,000; bills payable June 30, 1900, $10,000. Length of railway measured as single track, 7·9 miles. Extension to Terryville is completed.

EARNINGS—For years ending June 30, including electric-light plant.

Year—	Gross.	Net.	Int. & taxes.	Div'ds.	Balance.
1900	$ 5,062	$20,361	$9,231	$6,000	$5,130
1899	61,025	18,555	8,996	6,000	3,559

OFFICERS—President, C. S. Treadway; Vice-Prest., N. E. Pierce; Treasurer, M L Tiffany; Secretary, A. J. Muzzy; Gen. Man., G. E. Cockings, all of Bristol, Conn.

BROOKLYN, N. Y.

POPULATION 1900 WAS 1,166,882; IN 1890 WAS 806,343; AND IN 1880 WAS 566,653.

BROOKLYN RAPID TRANSIT.—*(See adjoining Map.)*

ORGANIZATION—A New York corporation organized in January, 1896, per plan in CHRONICLE, V. 60, p. 1145, to succeed to the property of the old Long Island Traction Company, foreclosed; syndicate headed by the late ex-Governor Flower having then bought control. Cars began running over Brooklyn Bridge in February, 1898.—V. 66, p. 383.

ASSETS—The following is a statement of the stocks, bonds and equities owned by the Brooklyn Rapid Transit Co. June 30, 1900:

ST CK.	
Entire capital stock Brooklyn Heights RR. Co. (par)	$200,000
Entire capital stock Brooklyn Queens Co. & Suburban RR. Co. (par)	2,000,000
Entire capital stock Sea Beach Railway Co., par value	650,000
Entire issue of the common stock of the Nassau Electric RR. Co., par	8,500,000
60,520 shares out of 65,00 shares of the 5% cumulative preferred stock of Nassau Electric RR. Co., par	6,052,000
47,143·53 shares out of 50,000 shares of the 5% non-cumulative preferred stock of the Brooklyn Union Elevated RR. Co., par	4,714,353
121,929·72 shares out of 13 ,000 shares of the common stock of the Brooklyn Union Elevated RR. Co., par	12,192,972
Entire capital stock of Coney Island & Gravesend Ry. Co. outstanding, par	35,400
1,462·28 shares Brooklyn Rapid Transit Co., par	146,228
	$34,490,953

BONDS.	
* First mort. 5 p. c. bonds Brooklyn Queens Co. & Sub. RR. (par)	$2,000,000
* First mortgage 5 per cent bonds Brooklyn City RR. (par)	1,627,000
First mort. 4-5 p.c. bonds Brooklyn Union El. RR.	3,111,000
First mort 4 p. c. bonds Kings Co. El. RR.	2,000,000
First cons. 4 p. c. bonds Nassau Elect. RR.	27,000
Gold 5 p. c. bonds Brooklyn Rapid Transit	375,000
	$9,140,000

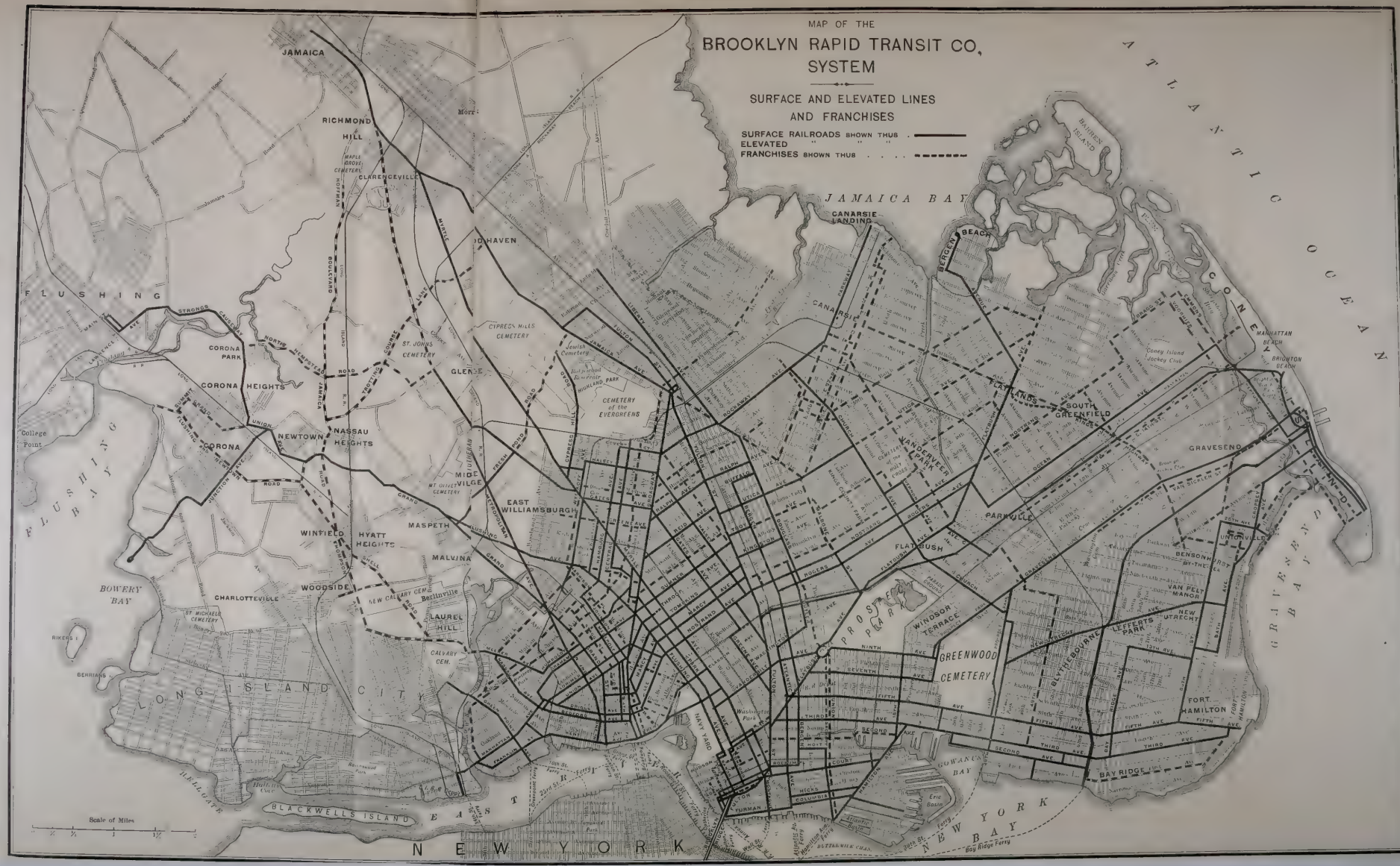
EQUITIES FOR CONSTRUCTION EXPENDITURES ON LEASED LINES DEC. 31, 1900.	
Brooklyn City RR. Co.	$4,930,477
Nassau Electric RR. Co.	750,178
Prospect Park & Coney Island RR.	148,427
	$5,829,082
Grand total	$49,460,035

*Composing guaranty fund for performance of Brooklyn City Railroad Company's lease.

The *Brooklyn City RR. Co.* is held under a 999-year lease, dated Feb. 14, 1893, guaranteeing all fixed charges, organization expenses, taxes and 10 per cent dividend on $12,000,000 of stock. The lease is nominally to the Brooklyn Heights RR. Co. but practically to the Brooklyn Rapid Transit Co., since that company owns the entire capital stock of the Brooklyn Heights Company and guarantees payment of dividends to lessor. In 1898 the Heights Company leased the Brooklyn Queens County & Suburban RR. The lease is renewed every year, rental being fixed charges, taxes and organization expenses. On April 1, 1899, the Heights Company leased the Brooklyn Union Elevated RR. Co.—see terms under the latter—and also on the same date the Nassau Electric RR. See terms under Nassau Electric.

The Brooklyn Rapid Transit Company in April, 1899, also acquired through one of its constituent companies, all the franchises and properties of the former Brooklyn & Brighton Beach RR. Co., and has converted it into an electric road. The company also then leased for the period of 999 years the Prospect Park & Coney Island RR. (see terms under the latter), the New York & Coney Island RR. and the Prospect Park & South Brooklyn RR. In November, 1899, acquired all the stock of the Kings County Elevated Railroad, which has since been consolidated with the Brooklyn Union Elevated.

In April, 1900, the Brooklyn Heights Company began suit against the Brooklyn City RR. to recover about $2,000,000 for failure to fulfill obligations claimed to be imposed by the terms of the lease between the two companies.


MAP OF THE
BROOKLYN RAPID TRANSIT CO.
SYSTEM
SURFACE AND ELEVATED LINES
AND FRANCHISES
SURFACE RAILROADS SHOWN THUS
ELEVATED " " "
FRANCHISES SHOWN THUS
JAMAICA
RICHMOND HILL
CLARENCEVILLE
JAMAICA BAY
CANARSIE LANDING
BERGEN BEACH
FLUSHING
CORONA PARK
CORONA HEIGHTS
CORONA
NEWTOWN
NASSAU HEIGHTS
College Point
FLUSHING BAY
EAST WILLIAMSBURGH
MASPETH
WINFIELD
HYATT HEIGHTS
MALVINA
WOODSIDE
CHARLOTTEVILLE
BOWERY BAY
LAUREL HILL
LONG ISLAND CITY
BLACKWELLS ISLAND
EAST RIVER
NEW YORK
FLATLANDS
SOUTH GREENFIELD
VANDERVEER PARK
GRAVESEND
PARKVILLE
FLATBUSH
WINDSOR TERRACE
PROSPECT PARK
GREENWOOD CEMETERY
BENSONHURST
VAN PELT MANOR
NEW UTRECHT
LEFFERTS PARK
BLYTHEBOURNE
FORT HAMILTON
BAY RIDGE
GOWANUS BAY
NEW YORK BAY
GRAVESEND BAY
ATLANTIC OCEAN
CONEY ISLAND
MANHATTAN BEACH
BRIGHTON BEACH
Coney Island Jockey Club
Scale of Miles

SECURITIES FEB. 1, 1901.

STOCK & BONDS—	Outstanding.	Interest.	Maturity.	Ann. charge.
Stk.,$45,000,000($100)	$45,000,000	.....	.....	.....
Brooklyn City RR.—				
1st consol. M., 1891.	6,000,000	5 J-J	‡July 1, 1941	$300,000
B'klyn Crosst. 1st M.	200,000	5 J-J	July 1, 1908	10,000
Cal. Cem. & G. 1st M.	200,000	6 J-D	June 1, 1907	12,000
New W. & Fl. 1st M.	200,000	4½ F-A	July 1, 1941	9,000
G. & Lorimer 1st M.	125,000	6 M-N	May 1, 1910	7,500
Gr. St. & New. 1st M.	200,000	5 A-O	Aug. 1, 1906	10,000
B'klyn R.T., g., mort., 1895, $7,000,000..	6,625,000	5g A-O	Oct. 1, 1945	331,250
	Central Trust Co., New York, trustee.			
B'klyn H. RR. 1st M..	250,000	5 A-O	Apr. 1, 1941	12,500
B. Q. Co. & Sub. 1st M.	3,500,000	5g J-J	*July 1, 1941	175,000
First consol. mort. guar. p.&i.(end.)	2,834,000	5g M-N	*July 1, 1941	141,700
Jam. & B. RR. 1st M.	240,000	5g J-J	Jan. 1, 1930	12,000
Sea B'h Ry. 1st M., gu.	650,000	4g M-S	Sep. 1, 1916	26,000
Brooklyn Un. Elevated RR. Co. 1st M..	16,000,000	§4g F-A	Feb. 1, 1950	640,000
	Central Trust Co., New York, Trustee.			
King Co. El., 1st M. $7,000,000, gold ($1,000)..... c	7,000,000	4g F-A	Aug. 1, 1949	280,000
	Central Trust Co., New York, trustee.			
Nassau Electric RR Co. consol. mtge bonds ($1,000) c*&r $15,000,000	10,474,000	4 g J-J	Jan. 1, 1951	418,960
	Guaranty Trust Co., New York, Trustee. Bonds guar. by end. by Br'klyn Heights RR.			
1st mtge. bonds.....	660,000	5 A-O	Apr. 1, 1944	33,000
At. Ave. 1st mtge.....	732,000	5 A-O	Oct. 1, 1909	36,600
" " Gen. M.g.'91.	2,241,000	5g A-O	Apr. 1, 1931	112,050
At. Ave. Imp. $1,500 000,gold, '93.	220,000	5g J-J	Jan. 1, 1934	11,000
†B. B.'&W. E. 1st M. Ser. A,red,Jan '97	250,000	5 J&J	Jan. 1, 1907	12,500
†B. B. &W. E. 1st M. Ser. B,red.Jan.'97	250,000	5 A&O	Jan. 1, 1917	12,500
†B. B. & W. E. 2d M. red. July, 1896.	52,000	5 J&D	Jun. 1, 1911	2,600
B. B. &W. E. Genl. g.	121,040	5g A&O	Oct. 1, 1933	6,052
Total interest charges.....				$2,612,212
Rental payments in addition to payment of fixed charges—				
B'klyn City RR. stock, $12,000,000 10% Q-J 15, 999 years.				$1,200,000
B'klyn Union El. RR. Co. rental in addition to fixed chgs.				100.000
Nassau Elect. RR Co., $6,500,000, 4 p. c. pf. cum., 999 yrs.				260,000
Prospect Park & Coney Island RR., yearly rental.....				40,000
Total				$1,60 0,000
Total interest charges and rentals				$4,212,212
Less interest on bonds owned and proportion of rentals due B. R. T. Co. as owner of stock of lessor companies				701,688
Net fixed charges, entire system.....				$3,510,524

* Subject to call July 1, 1916. † Subject to call. ‡ Subject to call in 1916. § Five per cent after Feb. 1, 1905.

STOCK—Stock authorized is $45,000,000; issued $45,000,000. The stock was formerly held in a voting trust, but this terminated January 1, 1900, and control is now vested in the owners of the shares.

In the reorganization of Long Island Traction the old $30,000,000 stock paid an assessment of $10 per $100 share, the old stock being reduced to $20,000,000, and $7,000,000 of 5 per cent bonds being authorized, against $3,000,000 of Long island Traction.

The Rapid Transit stockholders voted Feb. 11, 1899, to increase the stock from $20,000,000 to $45,000,000.—V. 68, p. 185, 329.

In April, 1899, stockholders were given the privilege of subscribing for new stock to the extent of 7% of their holdings at par.

Bonds—Of the $7,000,000 50-year gold 5s of the Brooklyn Rap.Trans., $1,875,000 took up collateral trust notes, $3,000,000 went to stockholders for the assessment; balance for future requirements of the road. For description of property covered by the mortgage see V. 62, p. 1138. See also application in V. 67, p. 904.

Brooklyn City RR. mortgage of 1891 is for $6,000,000 and is a first lien on the old Brooklyn City road and a consol. lien on the lines acquired by consolidation in 1890. Of the $6,000,000 issued, $4,373,000 are in the hands of the public and the balance is held in the guaranty fund.

The total authorized issue of first consolidated mortgage gold 5s of the Brooklyn Queens County & Suburban RR. is $4,500,000, of which $1,666,000 are reserved for extensions, on which they will be a first lien. Of the $2,834,000 outstanding, $2,255,000 in 1898 were endorsed with the guaranty of the Brooklyn Heights RR. Co. as to principal and interest, and in January, 1899, provision was made for guaranteeing the remainder on the payment of ten dollars per bond Both B. Q. C. & S. loans are subject to call in 1916.

The Sea Beach Ry. 1st 4s also are guaranteed as to principal and interest by the Brooklyn Rapid Transit Co.—V. 65, p. 1219.

The Nassau Electric bonds are guaranteed (by endorsement on each bond) by the Brooklyn Heights RR. Besides covering the mileage directly owned they are a lien by a supplemental agreement upon the stock of the Coney Island & Gravesend Ry. and the Sea Beach Ry. and will become a direct lien on these lines as soon as they have been formally merged in the Nassau Electric. Of the total of $15,000,000 bonds authorized the unissued remainder is reserved for prior liens. See listing application in V. 72, p. 342.

MILEAGE—The system includes:

Name—	1st Track.	2d Track.	Sidings, &c.	Total miles.
Brooklyn Heights RR.....	·59	·59	·086	1·266
Brooklyn City RR.....	103·62	98·523	3·507	205·650
Brooklyn Queens Co. & Sub. RR...	24·15	22·90	·17	47·22
Nassau Electric RR.....	61·77	61·44	6·49	129·70
Sea Beach Railway.....	6·14	6·14	1·57	13·85
Coney Island & Gravesend Ry.....	3·16	3·16	·11	6·43
Prospect Park & Coney Island RR.	9·76	7·96	7·35	25·07
Brooklyn Union Elevated RR—				
Elevated lines.....	28·70	28·70	10·424	67·824
Surface lines	8 30	8·30	3·31	19·91
N. Y. & Brooklyn Bridge RR.....	1·30	1·30	1·00	3·60
Trackage on C. I. & Brooklyn RR...	1·53	·84	.....	2·37
Total miles operated	249·02	239·853	34·017	522·89
Franchises unbuilt (about).....	.....	.....	.....	200·00

The company on May 29, 1900, increased the fare to Coney Island to 10 cents on the Sea Beach and Culver lines, the extra fare being collected at 22d Ave. In July, 1900, the Appellate Division of the Supreme Court sustained the right to collect the extra fare. See V. 71, p. 181. Only one fare is charged from 39th Street Ferry or Hamilton Ferry to the Island.

REPORT—The annual report will be found in V. 71, p. 338 and 1267. The method of operation is to have all the railroad companies leased to the Brooklyn Heights Railroad Company, which is the operating company, and the income of the Brooklyn Rapid Transit Company consists of the surplus profits of the Brooklyn Heights Company, and such moneys as it may receive from the stocks and bonds held by it. The table below gives the statement of the Brooklyn Rapid Transit and constituent companies. The operations of the Kings County Elevated for the first quarter of the fiscal year are not included in either year, that company having been operated independently in that period.

INCOME ACCOUNT BROOKLYN RAPID TRANSIT AND CONSTITUENT COMPANIES—YEAR ENDING JUNE 30.

Receipts—	1900.	1899.
Passengers.....	$11,206,716	$10,793,984
Freight, mail and express.....	61,305	36,791
Advertising.....	108,783	109,487
Rents.....	167,253	140,811
Other miscellaneous income.....	224,493	234,960
Total.....	$11,768,550	$11,316,033
Expenses—		
Maintenance of way.....	$415,729	$374,947
Maintenance of equipment.....	882,183	983,216
Operation of power plant.....	964,665	948,749
Operation of cars.....	3,551,476	3,593,367
General expenses.....	494,530	582,175
Damages.....	797,790	738,837
Taxes	*736,721	636,635
Total.....	$7,843,094	$7,857,926
Net earnings.....	$3,925,456	$3,458,107
Fixed charges (net).....	3,398,684	3,659,988
Surplus or deficit.....	surp.$526,772	def.$201,881

* Includes an allowance for franchise tax.

A statement of the Brooklyn Heights RR. has been published covering the *calendar year* 1900, showing gross receipts for the twelve months of $11,971,475; expenses and taxes, $7,637,507; net, $4,333,968; charges ($3,804,867, less $701,688 paid on securities owned by the Brooklyn Rapid Transit Co.), $3,103,179; surplus, $1,230,789.

LATEST EARNINGS—For the Brooklyn Rapid Transit Company:

6 mos. end. Dec. 31—
1900 (488·9 miles).....Gross, $6,137,956; net, $2,235,905
1899 (487 miles).....Gross, 5,903,538; net, 1,785,356

OFFICERS—President, Clinton L. Rossiter; Chairman of Board, A. N. Brady; Vice-Presidents, Horace C. Du Val and T. S. Williams; Secretary and Treasurer, C. D. Meneely; Gen. Manager, J. C. Brackenridge, Clinton and Montague sts., Brooklyn.

DIRECTORS—Clinton L. Rossiter, August Belmont, Horace C. Du Val, H. H. Porter, Timothy S. Williams, John G. Jenkins, E H. Harriman, Anthony N. Brady, Henry Seibert, Walter G. Oakman, David H. Valentine, A. R. Flower, R. Somers Hayes.

INDEX—V. 70, p. 75, 125, 175, 229, 328, 329, 429, 531, 840, 944, 1048, 1248, 1290; V. 71, p. 28, 83, 181, 338, 491, 862, 913, 1012, 1218, 1267, 1268; V. 72, p. 183, 240, 337, 342.

Companies Controlled by Brooklyn Rapid Transit Company.

(1) BROOKLYN UNION ELEVATED RR.—Formerly a steam road now electric.

ORGANIZATION—Organized in January, 1899, as successor of the Brooklyn Elevated RR. and its allied lines per plan in V. 64, p. 609. All the old mortgages were foreclosed and the properties were on Feb. 16, 1899, transferred to this company. On May 24, 1900, acquired all the stock of the Kings County Elevated Railroad and was consolidated with it. The Kings County had previously absorbed the Sea View RR. The Kings County El. RR. was a reorganization after sale at foreclosure on July 6, 1899, of the Old Kings County Elevated Railway and the Fulton Elevated Railway. The foreclosure was in accordance with plan in V. 68, p. 724.

Lease.—On April 1, 1899, road was leased to Brooklyn Heights RR. Co. for one year for $100,000 and fixed charges, organization expenses and taxes. Provisional renewal has been made pending arrangements for a permanent lease.

STOCK AND BONDS.	Date.	Interest.	Outstand'g.	Maturity, etc.
Com. stock, $13,000,000..	.....	.....	$13,000,000	.....
Pref. stock, 5% non-cum., $5,000,000	.....	.....	5,000,000	.....
1st M., $16,000,000 g., 4% till '05, then 5% ($1,000)	1899	4 to 5 g. F. & A.	16,000,000	Feb. 1, 1950 Trustee, Cent. Trust, N. Y.
Kings County Elevated 1st m., gold, $7,000,000 ($1,000) ....*c.	1899	4 g. F&A Interest at Central Trust Co., N. Y., Trustee.	7,000,000	Aug. 1, 1949

On June 30, 1900, the Brooklyn Rapid Transit owned $12,192,972 common and $4,714,353 pref. stock of the Brooklyn Union, also $3,111,000 of the latter's bonds and $2,000,000 of the Kings County bonds.

ROAD—The Brooklyn Union embraces 67·82 miles of single track elevated road and 19·91 miles of single track surface lines. The New York and Brooklyn Bridge has 3·60 miles of track in addition.

On July 1, 1898, the operation of the Bridge railroad was commenced. See terms of contract in V. 67, p. 27, 426. In April, 1898, an agreement was made with Long Island RR. providing for joint construction of connecting line at East New York and running of through trains from Jamaica to Brooklyn Bridge and from Rockaway Park to Broadway ferries. Construction begun in Nov., 1898, and work completed in February, 1899.—V. 67, p. 1054.

ANNUAL REPORT—Earnings are now included in Brooklyn Rapid Transit.

OFFICERS.—President, Clinton L. Rossiter; Vice-President, T. S. Williams; Secretary and Treasurer, C. D. Meneely.—V. 70, p. 229; V. 71, p. 340.

(3) NASSAU ELECTRIC RAILROAD.—trolley road.

ORGANIZATION—Chartered March 13, 1893, under the laws of New York. Opened in July, 1895, and in April, 1896, leased the Atlantic Avenue RR., etc. Cars commenced running over the Brooklyn Bridge Feb. 15, 1898—see V. 66, p. 383. As stated above, the Rapid Transit Company owns the whole $8,500,000 common stock of the Nassau Electric and $6,052,000 out of the $6,500,000 preferred stock.

Lease.—April 1, 1899, the Nassau was leased for one year to the Brooklyn Heights RR., and Feb. 13, 1900, a lease for 999 years was made from Apr. 1, 1900. Under the lease the Heights Company will pay all fixed charges, taxes and organization expenses of the Nassau Company, and in addition all net earnings from the property leased, the latter to be not less each year than 4 per cent on the $6,500,000 outstanding Nassau preferred stock.

The Nassau Electric Railroad owns the entire amount of stock ($659,000) of the Sea Beach Railway; also entire stock ($35,400) of the Coney Island & Gravesend Ry. The Nassau Electric underwent re-capitalization in 1898—see V. 66, p. 39, 183. The assets of the Kings County Traction Co. were purchased at public sale in July, 1898, by the syndicate conducting the consolidation.—V. 67, p. 74, 125. Certificate of merger of Atlantic Ave. RR. and United RR. (the latter being successor to the Brooklyn Cable Company sold at foreclosure Dec. 23, 1897) was filed on Jan. 26, 1899.—V. 68, p. 283, 821.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Common stock, $8,500,000	....	....	$8,500,000	....
Pref. 4 p. c. cum, $6,500,000	....	....	6,500,000	Dec., '00, 4%

BONDS—For details see Rapid Transit statement above.

ROAD—Owns 129·70 miles of single track; also owns the stock of the Coney Island & Gravesend (6·43 miles) and the stock of the Sea Beach Railway (13·85 miles); total track, 149·98.

Atlantic Ave. RR. (now part of Nassau Electric) owns the double-track steam road from Jamaica to Flatbush Avenue Station in Brooklyn, 9½ miles (19 miles of track), which is leased for 99 years from June 1, 1877, to the Long Island RR. Co., affording that company entrance into the City of Brooklyn—rental, formerly a percentage of receipts, was changed in 1895 to $60,000 yearly.—V. 61, p. 828.

DIVIDEND—First dividend under lease was paid Dec. 31, 1900 namely, 4 per cent.

LATEST EARNINGS—Earnings are now included in those of Brooklyn Rapid Tr'nsit.—V. 70, p. 125, 328; V. 71, p. 1220; V. 72, p. 240, 339, 342

(4) PROSPECT PARK & CONEY ISLAND RR.—A trolley road.

ORGANIZATION—Controlled by Long Island RR., but on June 17, 1899, the Brooklyn Rapid Transit Co. took possession under a lease for 999 years to the Brooklyn Heights RR. and equipped the road electrically. (V. 68, p. 1224; V. 69, p. 654.) Rental is $40,000 per annum and expenses. In consideration of a guaranty by Long Island RR., annual interest on the greater part of P. P. & C. I.'s bonded debt has been reduced from 6 and 7 per cent to 4½ per cent. See V. 56, p. 42; V. 62, p. 187.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock	.....	.....	$250,000	.....
2d M., now 1st ($1,000 each), c.* & r.	1886	4½ F. & A.	340,000	Feb. 1, 1926
	1886	6 F. & A.	160,000	Feb. 1, 1926
3d M. (now 2d), gold ($1,000 each), c.* & r.	1891	4½g. M. & S.	96,000	Mar. 1, 1931
	1891	6g. M. & S.	104,000	Mar. 1, 1931
Interest on above mortgages payable at U. S. Mort. & Tr. Co., N. Y.				
Income bonds, non-cum.	.....	.....	250,000	May 1, 1920
R. E. M., June 30, 1900.	.....	.....	29,766	.....
Bills paya'le June 30, '00	.....	.....	428,000	.....

ROAD—Embraces 25·07 miles of single track.

EARNINGS.—Now included in those of Brooklyn Rapid Transit. The Prospect Park & Coney Island received as rental from Brooklyn Heights $41,556; rental of buildings, $22,271; total, $63,827; interest, taxes, &c., $75,924; deficit, $12,097.

BROOKLYN CITY & NEWTOWN RR.—See Coney Island & Brooklyn City RR.

CONEY ISLAND & BROOKLYN RR.—

ORGANIZATION—Chartered Dec. 10, 1860. Cars commenced running over the Brooklyn Bridge Feb. 15, 1898.—See V. 66, p. 383.

Brooklyn City & Newtown was leased in November, 1897, for 999 years, and in 1900 was merged into the Coney Island & Brooklyn.

STOCK & BONDS.—	*Date.*	*Interest.*	*Outstand'g.*	*Last div., &c*
Stk. $2,000,000 (p. $100)	.....	.. Q.—F.	$1,998,000	Feb., 1901, 4½
First mort., cur., c. ($1,000)	1883	5 J. - J.	300,000	July 20, 1903
Trustee, Brook. Trust Co. Int. at Mechanics' Bank, Brook.				
Cert. of indebt. ($1,000)	1895	5 J. - J.	$400,000	July 1, 1903
First consol. mort., $2,000,000, gold...	1898	4g. J. - J.	1,293,000	July 1, 1948
Trustee, Mercantile Trust Co.				
B'klyn City & Newtown 1st M., $2,000,000..	1889	5 J. - J.	$2,000,00	July 1, 1939
Int. at Mercantile Trust Co. (mort. trustee).				
R. E. morts	....	.....	191,605	.....

SECURITIES—Stock authorized $2,000,000, an increase of $1,000,000 having been made in 1898, to take up B'klyn City & Newtown stock.

Of the $2,000,000 4s of 1898, $300,000 are reserved to take up the 1st 5s and $400,000 to retire the certificates of indebtedness.

ROAD—Brooklyn to Coney Island, with branches, 13¾ miles; Brooklyn City & Newtown RR., main line and branches, 9·85 miles; trackage rights, 2·27 miles; second track and sidings, 23·63 miles; total operated, 49·50 miles.

DIVIDENDS—In 1893 4 per cent on $500,000 and 3 per cent on $1,000,000; in 1894, 5 per cent; in 1895, 6 per cent; in 1896, 5 per cent; in 1897, 6 p. c.; in 1898, 8½ per cent; V. 67, p. 955. In 1899; 10 per cent. In 1900, 10 per cent; in 1901, Feb., 2½ p. c., and 2 p. c. extra.

LATEST EARNINGS—Six months to Dec. 31:

6 mos —	*Gross.*	*Net.*	*Other inc.*	*Int., taxes, &c.*	*Bal., sur.*
1900	$794,281	$333,367	$7,699	$230,658	$110,408
1899	701,920	262,524	56,746	204,133	115,137

EARNINGS—For years ending June 30 (including the B. C. & Newtown), the earnings were:

12 mos.	*Gross.*	*Net.*	*Oth. inc.*	*Int., taxes, etc.*	*Bal., sur.*
1899-0	$1,333,052	$509,770	$60,680	$397,382	$173,068
1898-9	1,133,859	439,485	84,933	310,624	213,794

OFFICERS—President, John L. Heins; Treasurer, Duncan B. Cannon; Superintendent, D. W. Sullivan.

Office, DeKalb and Central Aves., Brooklyn.—V. 72, p. 183.

NEW YORK & NORTH SHORE RR.—Trolley.

ORGANIZATION—This is a consolidation, October, 1899, of the Long Island Electric Ry., chartered on March 5, 1894, and the New York & North Shore *Railway*. V. 69, p. 906. Controlled by parties identified with the New York York & Queens County.

In October, 1899, the Appellate Division of the Supreme Court upheld the right of the Long Island Electric under the General Railroad law to run cars carrying express matter. V. 69, p. 744. This decision was affirmed by the Court of Appeals in June, 1900. V. 70, p. 1249.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $2,100,000 ($100)	.....	.....	$2,100,000	.....
L. I. El. 1st M., $600,000 ($1,000)..... c*	1895	5 g. J-D Int. at Hamilton Trust, Brooklyn, Trustee.	600,000	June 1, 1925
N. Y. & No. Sh. Ry. M., g. $1,500,000 ($1,000)	1897	..... N. Y. Security & Trust Co., trustee.	110,000	Dec. 1, 1927

EARNINGS.—For year ending June 30, 1900, gross, $93,913; net, $4,866; other income, $222; fixed charges, $42,484; balance, deficit, $37,396.

ROAD.—The Long Island Electric comprised about 27 miles of road completed and in operation from Crescent Avenue, Brooklyn (at the terminus of the Kings County Elevated), to Jamaica, Far Rockaway, &c. The New York & North Shore has 30 miles projected, with about 6 miles in operation; the line between Jamaica and Flushing, connecting with the New York & Queens County, was opened January, 1900. Total track operated, 33 miles. The Whitestone & College Point was leased Aug., 1899.

OFFICERS—President, Chas. A. Porter, Girard Bldg., Philadelphia; Vice-President, Jacob R. Beetem, Borden Ave., L. I. City; Secretary and Treasurer, A. G. Maize, L. I. City; General Office, 7 & 9 Borden Ave., Long Island City, N. Y.—V. 70, p. 125, 532, 1249.

VAN BRUNT STREET & ERIE BASIN RR.—A trolley road.

ORGANIZATION, ETC.—Chartered Feb. 15, 1861. Stock, $200,000, all issued; par, $10. Funded debt, $65,000. Track, 2½ miles, changed to electricity in 1898.

EARNINGS—For fiscal year ending June 30.

	Gross.	*Net.*	*Charges.*	*Other inc.*	*Bal., sur.*
1900	$49,735	$22,048	$4,695	$515	$17,863
1899	42,173	14,986	3,973	3,277	14,290

OFFICERS.—President, Michael Murphy; Secretary and Treas'r, Wyllys Terry. Office, 264 Van Brunt Street, Brooklyn, N. Y.

BUFFALO, N. Y.

POPULATION 1900 WAS 352,387; IN 1890 WAS 255,664; AND IN 1880 WAS 155,134.

BUFFALO HAMBURG & AURORA RY.—A trolley road.

ORGANIZATION—Incorporated in 1898. Stock, $400,000; 1st mortgage 5 per cent 25-year bonds authorized, $400,000; Buffalo Loan Trust & Safe Deposit Co. trustee. Contract let in March, 1899, for construction of 19½ miles main line, brick power-house, car-house and turn-outs; total track, 22 miles; 15 miles, to Hamburg and Orchard Park, put in operation on Oct 6, 1900; remaining 7 miles, from Orchard Park to East Aurora, expected to be completed by June 1, 1901.

OFFICERS—President, Albert Culver, Rockland, Mass.; Vice-President, Albert B. Stearns, Boston; Treasurer, Warren Hunt, Rockland; Gen'l Mgr., T. E. Clary; Secretary, U. L. Upson, 1095 Ellicott Square, Buffalo.—V. 71, p. 235.

BUFFALO & WILLIAMSVILLE ELEC. RY.

ORGANIZATION—Chartered August 10, 1891. Stock, $75,000; no bonds. Operates 5¼ miles of track, Buffalo to Williamsville, 56-lb. to 60-lb. rails.

EARNINGS—For fiscal year ending June 30:

1900	Gross, $12,029; net, $4,181; taxes, $532
1899	Gross, 11,459; net, 4,243; taxes, 503

OFFICERS—President and General Manager, J. Blocher; Vice-Pres. E. C. Longnecker; Sec., A. C. Rinewalt; L. L. Grove, Supt. and Treas.

INTERNATIONAL TRACTION CO.—Trolley.

ORGANIZATION—Organized in 1899 under New Jersey laws, and has acquired all the electric railways connecting the cities of Buffalo, Niagara Falls, Lockport, North Tonawanda and Tonawanda, together with all the street railway systems in all of said cities; also the electric railway connecting the villages of Depew and Lancaster with Buffalo. It has also acquired the Canadian Electric Railway, traversing the entire length of the Queen Victoria Niagara Falls Park, and connected it with the American system by the acquisition of the steel arch bridge at Niagara Falls and the Suspension Bridge between Queenstown and Lewiston, which bridges have been equipped with trolley tracks.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, common, $10,000,000.	.....	.....	$10,000,000	.....
Prf., 4 p. c. cum., $5,000,000	.....	.....	5,000,000	.....
Collateral trust, $30,000,000 ($1,000), gold, c*. Interest at agency in New York.	1899	4 g., J-J Guaranty Trust Company, New York, Trustee.	11,448,000	July 1, 1949

May be called at 110 and interest on any interest date.

The entire issue of bonds and 80 per cent of preferred stock is at present represented by $10,000,000 J. P. Morgan & Co. trust certificates, each certificate carrying its proportionate share of bonds and preferred stock. These certificates, it is stated, give the firm a practical option on the securities until Sept. 1, 1901. See V. 71, p. 1269.

The following is a list of the constituent companies, with their stock and bonds outstanding:

Names of companies.	*Existing bonds.*	*Existing stock.*
BUFFALO PROPERTIES—		
Buffalo Railway Co.	$5,999,500	$5,370,500
Cross-town Street R'y Co. of Buffalo	2,624,000	2,860,000
The Buffalo Traction Company	673,000	600,000
INTER-URBAN PROPERTIES—		
Buffalo Bellevue & Lancaster Ry. Co.	215,000	90,000
Buffalo & Niagara Falls Electric Ry.	925,000	*1,250,000
Buffalo & Lockport Railway	500,000	*1,000,000
Lockport & Olcott	700,000	*200,000
Elmwood Ave. & Tonawanda Elec. Ry.	.....	14,125
TONAWANDA PROPERTY—		
Buffalo Tonawanda & Niagara Falls Electric Railroad Company	.....	*1,500,000
NIAGARA FALLS PROPERTIES—		
Niagara Falls & Susp'n Bridge Ry. Co.	518,000	*600,000
Niagara Falls Whirlpool & North'n Ry.	22,500	50,000
INTERNATIONAL BRIDGE PROPERTIES—		
a Niagara Falls Susp'n Bridge Co. / *b*. Clifton Suspension Bridge Co.	300,000	*400,000
a. Lewiston Connecting Bridge Co. / *b*. Queenston Heights Bridge Co.	125,000	*400,000
CANADIAN PROPERTY—		
Niagara Falls Park & River Ry.	600,000	*600,000
Total	$13,202,000	$14,934,625

The International Traction Co. holds all the outstanding stock (except a few shares held by the directors) in the case of the stocks marked with an asterisk (*) in the foregoing; it also holds $5,357,100 of the Buffalo Railway Co. stock of $5,370,500, while the Buffalo Railway in turn owns the entire stock of the Crosstown Street Railway and the stock of the Buffalo Traction and the Buffalo Bellevue & Lancaster. The Niagara Falls & Suspension Bridge Ry. Co. owns the entire capital stock of the Niagara Falls Whirlpool & Northern Ry.

BONDS—The stocks marked (*), excluding the few shares needed to qualify directors, together with $5,354,600 Buffalo Railway stock and $60,000 bonds of the Tonawanda Street Railway, are pledged as security for the new collateral trust loan. Of the $30,000,000 authorized issue of the collateral bonds, $12,285,000 are reserved to take up the underlying liens which are not to be disturbed at present, and $5,000,000 are to be reserved to be used for future betterments, improvements, etc.

The Lockport & Olcott bonds, covering 13 miles of road between Lockport and Olcott and a branch of 3 miles, were issued subsequent to the creation of the collateral trust issue and the stock of that road does not at present come under the collateral lien.

Liens of Owned Companies.

STOCK & BONDS—	*Date.*	*Miles.*	*Interest.*	*Outstand'g.*	*Maturity.*
Buffalo St. Ry. 2d M.	1875	....	6&7 J-J	650,000	July 1, 1905
	Int. is payable at Nat. Bank of Commerce, N. Y.				
Buffalo E. Side 1st M.	1874	....	7 J-D	300,000	June 1, 1904
	Int. is payable at Company's office, Buffalo.				
do do 2d M.	1882	....	6 M-S	293,500	Sept. 1, 1912
	Int. is payable at Company's office, Buffalo.				
1st Con. M. ($1,000) $5,000,000 gld.c*&r	1891	67	5 g. F-A	3,756,000	Feb. 1, 1931
	Mercantile Trust Co., N. Y., trustee. Int. is payable at Co's. office, Buffalo.				
Buff. Ry. debe'tures, $1,000,000, g., red. at 105 after Apr. 1, 1902 ($500,$1,000)	1897	...	6 g. A-O	1,000,000	Apr. 1, 1917
	Trustee, Metropolitan Trust, N. Y. Secured by deposit of $2,000,000 stock of Crosstown Street Ry.				
Crosstown Railway—Guaranteed bonds.					
1st M. g., ($3,000,000), gu. p.&i.c*	1892	73	5 g. M-N	2,624,000	May 1, 1932
	Int. at Metropolitan Trust, N. Y. City, trustee.				
Buffalo Traction 1st mortgage	1898	....	5 g. J-J	673,000	Dec. 1, 1948
	Trustee, Metropolitan Trust Co,. New York.				
Buff. Bellev. & Lan. M.	1897	....	5 J-D.	215,000	June 1, 1927
Buff. & Niagara Falls Elec. Ry.—1st M., $750,000, gold...c	1895	....	5 g. J-J	750,000	July 1, 1935
2d M., $250,000, g., s. f., red. aft. 1901 at 105, $1,000...c	1896	...	5 g. J-J	175,000	July 1, 1921
	Interest at Mercantile Trust Co., New York, Trustee.				
Buff. & Lockport 1st M., g., $1,000,000.	1898	....	5 g. J-J	500,000	July 1, 1938
	Colonial Trust Co., New York, Trustee.				
Lockp. & Olcott Ry. 1st M., $1,000,000 gold, $1,000....c*	1900	....	5 J-J	700,000	July 1, 1920
	Int. at Morton Trust Co., N. Y., Trustee; also at Buffalo. Guar., p. and i., by Internat. Trac'n.				
Niagara Falls & Suspensi'n Bridge Ry. 1st mort., gold....	1893	....	6g. J-J	518,000	July 1, 1903
	Interest at Third National Bank, Buffalo. *Mort. trustee*, the Fidelity Tr. & Guar. Co., Buffalo.				
Niag'a Falls Whirlpool & Northern 1st mort., gold....	1894	....	5 J-J	22,500	July 1, 1903
Niag. F. Susp. Bdg.. Clifton Susp. Bridge	1897	....	5 g. J-J	300,000	Jan. 1, 1928
	Toronto General Trusts Co., Trustee.				
Lew. Con'g Bdg. Co. Queens. Hts. Br. Co.	1898	....	5 g. A-O	125,000	Oct. 1, 1928
	Toronto General Trusts Co., Trustee				
Niagara Falls Park & River 1st mort., Canadian curr'ncy	1893	....	5 J-J	600,000	Jan. 2, 1914

LATEST EARNINGS—For six months ending Dec. 31:

6 mos.	*Gross*	*Net.*	*Oth. income.*	*Fixed charges.*	*Bal., surp.*
1900	$1,476,058	$745,268	$47,789	$488,044	$305,013
1899	1,324,142	659,067	47,597	450,091	256,573

ROAD—Operates in the vicinity of 300 miles of track.

OFFICERS of all operating companies—President, W. Caryl Ely; Vice-President, D. S. Lamont; Secretary and Treas., Richard F. Rankine; Gen. Manager, Burt Van Horn.

Executive Committee.—Charles Steele, Francis Lynde Stetson, Daniel S. Lamont and Wm. B. Rankine of New York; W. Caryl Ely and Burt Van Horn of Buffalo; and T. De Witt Cuyler of Philadelphia.—V. 68, p. 524, 571, 1024; V. 69, p. 229; V. 71, p. 1120, 1269.

OFFICERS of International Traction Co.—President, B. W. Franklin; Secretary, Chas. MacVeagh; Treasurer, Richard F. Rankine.

BURLINGTON, IOWA.

POPULATION 1900 WAS 23,201; IN 1890 WAS 22,565; AND IN 1880 WAS 19,450.

BURLINGTON RAILWAY & LIGHT CO.—

ORGANIZATION—A consolidation of Burlington Electric Ry., Burlington Gas & Fuel Co. and Burl. Elec. Light Co. in 1897.—V. 64, p. 329. In May, 1899, purchased the Burlington Gas Light Co., paying, it is reported, $200,000.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $1,250,000	.....	.....	$1,100,000	.....
1st M., $750,000 ($500, &c.), red. aft. 5 y'rs at 105, cur.c*	1897	5 A-O	585,000	Oct. 1, 1917
	Int. at American L. & T., Boston, trustee.			

Bonds—Mortgage covers railway, electric-light and gas plant. Bonds for $40,000 are in treasury and $125,000 are reserved for extensions to gas plant.

ROAD—Total track 13½ miles trolley; 48 and 66 lb. T rail.

OFFICERS—President, G. H. Higbee; Secretary, E. C. Walsh; Treas., J. T. Remey.

INDEX—V. 62, p. 232; V. 64, p. 41, 468, 755; V. 68, p. 1022.

BURLINGTON, VT.

POPULATION 1900 WAS 18,640; IN 1890 WAS 14,590; AND IN 1880 WAS 11,365.

BURLINGTON TRACTION CO.—A trolley road.

STOCK & BONDS—	*Miles.*	*Date.*	*Int'rest.*	*Outstand'g.*	*Maturity.*
Stock $200,000, par $100.	....	.....	.....	$200,000	.....
Win. & B. Horse RR. 1st M., $150,000, gold, $500 & $1,000.....c	9½	1894	6 g. J-J	125,000	Jan. 1, 1914
	Not subject to call before maturity.				

Interest is payable at office of trustee, Burlington Trust Co.

ROAD—Owns 11 miles of track in city of Burlington. Rails 50-lb. T. Owns 8 box cars, 10 open cars, 3 snow plows.

EARNINGS—For fiscal year ending June 30:

	Gross.	*Net.*	*Interest.*	*Dividends.*	*Bal., sur.*
1900	$57,435	*$17,000	$7,500	$8,000	*$1,500
1899	51,949	24,961	7,500	7,650	9,811

* In 1900 $14,000 was spent for new construction.

OFFICERS—President, Elias Lyman; Vice-President, Jos. A. Powers; Treasurer, W. F. Hendee; Secretary, B. H. Eagan.

BUTTE, MONT.

POPULATION 1900 WAS 30,470; IN 1890 WAS 10,723; AND IN 1880 WAS 3,363.

BUTTE ELECTRIC RAILWAY—Trolley.

This company was incorporated in West Virginia in December, 1899, as successor to the Butte Consolidated Railway (operating 21 miles of track), sold at foreclosure.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
St'k $1,000,000, par $100	....	.....	$1,000,000	.....
1st M. $700,000 gold, $1,000 each.....c	1900	5 g. M.&S.	700,000	Mar. 1, 1925
	Int. at Mass. Loan & Tr. Co., Boston, Trustee.			

BONDS—May be called for payment on March 1, 1915, or on any interest day thereafter. Sinking fund of 10 per cent par value of bonds begins March 1, 1916.

OFFICERS—President W. A. Clark, Butte; Secy. & Treas., J. C. Kennedy, 43 Cedar St., N. Y.—V. 64, p. 663; V. 69, p. 1300.

CAIRO, ILL.

POPULATION 1900 WAS 12,566; IN 1890 WAS 10,324; AND IN 1880 WAS 9,011.

CAIRO ELECTRIC RAILWAY—

ORGANIZATION—Chartered in 1890. Operates 5¾ miles of track.

STOCK & BONDS—	*Date.*	*Interest.*	*Outst'd'g*	*Maturity.*
Stock, $75,000; par, $100..	.....	.....	$52,400 f.p.	.....
1st mortgage, currency.	1891	6 J-D	52,400	June 1, 1911
	Trustee is St. Louis Tr. Co., St. Louis, Mo.			

OFFICERS—President and Treasurer, E. W. Halliday; Vice-Prest., C. O. Patier; Secretary, C. Cunningham; Supt., Edwin Halliday.

EGYPT ELECTRIC COMPANY—A trolley road.

ORGANIZATION—Successor to Delta Electric Co., sold under foreclosure sale Feb. 13, 1896, to the boudholders. Four miles of track in City of Cairo. Also furnishes electric power and incandescent lighting. Stock, $40,000; bonds, none. Gross earnings, 1899, $20,000; net, none.—V. 62, p. 364.

OFFICERS—President, Wm. Kluge; Vice-Prest., Hy. Hasenjaeger; Secretary & Treas., C. V. Neff.

CALAIS, ME.

POPULATION 1900 WAS 7,655; IN 1890 WAS 7,290; AND IN 1880 WAS 6,173.

CALAIS STREET RAILWAY—A trolley road.

ORGANIZATION—Stock, $100,000; first mortgage, 1894, 5s, J& $100,000 due July 1, 1918. Current liabilities, June 30, 1900, $10,700.

Year ending June 30, 1900, gross, $24,360; net, $3,957; interest, taxes, &c., $5,680; deficit for year, $1,723. In 1899, gross, $22,292; net, $4,161; interest, taxes, etc., $2,767; bal., surplus for year, $1,394.

ROAD—Calais Street Railway, lower wharf to upper bridge, Calais, 4 miles; St. Stephen Electric St. Ry. Milltown, N. B., to St. Stephen, N. B., 3 miles; total, 7 miles. The St. Stephen Electric St. Ry. is a separate corporation, but is owned entirely by the Calais company.

OFFICERS—Pres., George A. Curran; Treas., C. W. Young, Calais, Me.

CAMDEN, N. J.

POPULATION 1900 WAS 75,935; 1890 WAS 58,313; AND IN 1880 WAS 41,659.

SOUTH JERSEY GAS, ELECTRIC & TRACTION CO.—

ORGANIZATION—Incorporated in 1900 to bring under one control the gas, electric light and trolley interests in Southern New Jersey. Has absorbed the Camden Gas-Light Co., Camden Gas-Light & Fuel Co., Camden & Burlington Gas & Electric Co., East Side Gas Co., Gloucester City Electric-Light Co., the Consumers' Gas Co. of Woodbury, the Woodbury Electric-Light & Power Co., Trenton Gas & Electric Co. and the Camden Lighting & Heating Co. The foregoing include

the entire gas interests of the city of Camden, gas and electric interests of Mt. Holly, Woodbury, Merchantville and Trenton, electric-light interests of the city of Gloucester, Moorestown and Haddonfield.

Has also acquired the entire capital stock of the Camden Gloucester & Woodbury Ry. On Nov. 1, 1900, all but a small portion of the latter's 1st mtge. bonds had been turned in and canceled. The corporate existence of the railway is, for legal reasons, maintained, but it is operated as part of the property of the South Jersey Gas, Electric & Traction Co.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $6,000,000			$5,589,000	
1st M., $6,000,000 ($1,000)....gold c*	1900	5g. M-S	4,060,000	Sept. 1, 1900
	Int. at Fidelity Trust Co., Newark, N. J., Trustee.			
Trenton Gas & El. 1st M., $2,000,000, g. ($1,000).	1899	5g. M-S	1,900,000	March 1,1949
	Interest at Colonial Trust Co., N. Y., Trustee.			

BONDS—Of the $6,000,000 mtge. $2,740,000 is reserved for extensions, improvements, &c. See V. 71, p. 603.

ROAD—Jan. 1, 1900, the Camden Gloucester & Woodbury Ry. owned 22·40 miles of track.

OFFICERS—President, Anthony R. Kuser; Vice-Prest., Wm. J. Bradley; Sec., Forrest F. Dryden; Treas., Thomas N. McCarter Jr., of Newark, N. J. V. 70, p. 1048; V. 71, p. 492, 603, 270; V. 72, p. 88.

CAMDEN & SUBURBAN RY.—A trolley road.

ORGANIZATION—Formed in 1896 to control the Camden Horse RR. (which is leased) and the West Jersey Traction Co. Capital stock issued to Jan. 1, 1900, $975,500; par, $25; paid in, $195,100; funded debt, $636,000; other debt, $133,040. Extension proposed in 1901 from Merchantville (through Maple Shade, Lenola and Moorestown) to Stanwick, to pay for which $100,000 bonds are to be issued.

EARNINGS—For year 1899 gross income from passengers, $296,471; from other sources, $33,338; total income, $329,809; operating expenses and repairs (including $155,918 extraordinary expenditures) $375,833; deficit, $46,024.

ROAD—Track, 17 miles; Camden Horse RR., leased, 30 m.; total, 47 miles.

President, Wm. S. Scull; Vice-President, B. C. Reeve; Secretary, S. T. Corliss: Treasurer, H. Lippincott.—V. 62, p. 682.

(1) CAMDEN HORSE RR.—A trolley and horse road.

ORGANIZATION—Incorporated March 23, 1866. In April, 1896, control was acquired by the Camden & Suburban Ry., which leased the road from April 1, 1896. Rental, etc., received in 1899, $45,600, from which paid 18 p. c. on stock.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Last div., etc.*
Stock ($25) paid in.....	.....	See text.	$250,000	See text.
1st mortgage.....	.....	5	250,000	1909
1st cons. M. ($500,000) ($500).....	1892	5 M-N	250,000	May 1, 1912

Interest payable at New Jersey Trust Company, Camden, N. J.

Dividends—1892, '93, '94 and '95, 8 p. c. per an.; '96, 14 p. c.; '97, 16 p. c.; '98, 18 p. c.; '99, 18 p. c.

ROAD.—Jan. 1, 1900, had 30 miles of track. Cost of road and equipment to that date, $1,098,946.

OFFICERS—President, Wm. S. Scull; Vice-President, B. C. Reeve; Secretary, Samuel T. Corliss; Treasurer, G. G. Browning.—V. 62, p. 682.

(2) WEST JERSEY TRACTION CO.—

Owned by the Camden & Suburban Ry. Stock, $65,000. Miles of track, 3·19 Franchise granted by city in 1894.—V. 62, p. 682.

CAMDEN & TRENTON RAILWAY—Trolley.

ORGANIZATION.—This is the Monmouth Traction, name changed as above in October, 1899. Owns the entire capital stock of the Cinnaminson Electric Light, Power & Heating Co., which supplies the towns of Beverly, Delanco, Riverside, Riverton and Palmyra with light. Also owns 85 per cent of the capital stock of the Bordentown Electric Light & Motor Co., which supplies light to Bordentown and vicinity. The bonds below, besides being a first mortgage on the road between Camden and Trenton, are further secured by a deposit of the holdings of the stock of these two companies. Population served, 182,000.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, full paid (100).	.....	.....	$1,000,000	.....
1st M. g., $750,000 ($500 and $1,000)	1899	5 g M N	610,000	Nov. 1, 1929
	Int. at Provident Life & Tr. Co., Phila., trustee.			

BONDS—Of the $750,000 bonds $100,000 are reserved (uncertified) for future extensions at not exceeding $20,000 per mile and $40,000 to retire like amount of bonds outstanding on Cinnaminson Light plant.

ROAD—Provides for a line of 30 miles between Camden and Trenton. In January, 1901, was operating the electric-light plants and 11 miles of road; the remainder of the line between Trenton and Riverton (where connection will be made with Camden & Suburban Ry. tracks) will go in operation the present month, February, 1901, which will make about 35 miles of road in operation. By a contract which this company has with the Camden & Suburban, its cars will run direct to the Philadelphia Ferry at Market and Federal streets, making a total run of 35 miles.

OFFICERS—President, H. V. Massey, Philadelphia; Sec'y and Treas., M. B. Perkins, Riverside, N. J.—V. 69, p. 955; V. 70, p. 279.

CANANDAIGUA, N. Y.

POPULATION 1900 WAS 6,151; IN 1890 WAS 5,868; AND IN 1880 WAS 5,727.

ONTARIO LIGHT & TRACTION.—

ORGANIZATION—Organized as successor to the Canandaigua Electric Light & RR., sold at foreclosure April 21, 1900. Owns and operates an electric-light plant and 4 miles of street road, and owns majority of stock of the Canandaigua Gas Light Co. The railroad is in operation during only 9 mos. of the year. Stock, $30,000. Funded debt $35,648. Prest., Treas. and Supt., J. H. Pardee; Sec., H. B. Ferguson; both of Canandaigua.

CANTON, O.

POPULATION 1900 WAS 30,667; IN 1890 WAS 26,189; AND IN 1880 WAS 12,258.

CANTON-MASSILLON ELECTRIC RAILWAY.—A trolley road.

ORGANIZATION—Chartered in 1892, and absorbed the Canton Street Railway and the Lake Side Street Railroad companies.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
St'k, $525,000 ($100)	.....	.....	.....	$525,000	.....
Canton Street Ry. 1st currency.....	5	.....	6 M-N	225,000	.....
	Interest at National Bank of Commerce, Boston.				
Canton-Massillon 1st M., $300,000, g...c	13½	1893	6 g. M-N	$118,000	Nov. 1, 1912
	Interest at Cent. Trust Co. (trustee), N. Y. City.				
Canton-Massillon mortgage ($1,000) ($1,000,000).....	....	1900	5 g. M-N	$225,000	May 1, 1920
	Interest at Cleveland Trust Co., trustee, or Standard Trust Co., N. Y.				

Bonds—Of the new $1,000,000 mortgage, $525,000 is reserved for prior liens, &c. The Canton-Massillon mortgage of 1893 is a first lien on the interurban and the Massillon divisions. Neither this issue, the new 1900 mortgage, nor the Canton Street Ry. bonds is subject to call.

ROAD—Company owns street railway in the cities of Canton and Massillon and an interurban line between, connecting them. Total track reported as 21 miles. Rails 40 to 60 lb., being girder in the cities and T rails on the interurban division.

OFFICERS—President and Treasurer, Wm. A. Lynch, Canton, O.

CAPE MAY, N. J.

POPULATION 1900 WAS 2,257; IN 1890 WAS 2,136; AND IN 1880 WAS 1,699.

CAPE MAY DELAWARE BAY & SEWELL'S POINT ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—A consolidation in 1892. The road is operated only from May 15 to Sept. 15 of each year. Leased in 1896 to Cape May Transportation Co., J. Henry Edmunds, President, at annual rental of $7,500.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock paid in (par $50).....	.....	.....	$150,000	.....
1st mort. ($150,000)...cur.	1893	(text) F-A	150,000	Feb. 1, 1923

Interest was reduced to 5 per cent for 5 years from Feb. 1, 1896. In 1894 and 1895 but one interest payment was made by mutual consent of bondholders. Trustee is N. J. Trust & S. D. Co., Camden, N. J.

ROAD—Operates 7½ miles of track in city of Cape May and extending to Cape May Point and Sewell's Point.

EARNINGS—For year ending Dec. 31, 1899, gross, $13,421; expenses $15,499; deficit, $2,078.

OFFICERS—President, David Baird; Secretary, John J. Burleigh; Treasurer, Benj. C. Reeve. Office, Camden, N. J.

CATSKILL, N. Y.

POPULATION IN 1890 WAS 4,920; IN 1880 WAS 4,320.

CATSKILL ELECTRIC RY.—Chartered March 15, 1897.

Stock, authorized, $400,000. Outstanding, $60,000. Company in 1899 also filed a mortgage for $400,000 to the Hamilton Trust Co. of Brooklyn as trustee to secure an issue of 5 per cent bonds; interest J.-J., due May 1, 1949. Outstanding Feb. 1, 1901, $45,000. Road is to extend from Catskill to Windham, Cairo, and other villages in Greene and adjacent counties, making a line 16 miles long; three miles of track put in operation on Dec. 14, 1900; operates three motor cars.

President, Wm. E. Stewart, Harrisburg, Pa.; Secretary and Treas., W. C. Wood, President of the New York Switch & Crossing Co., Hoboken, N. J.—V. 68, p. 870.

CEDAR RAPIDS, IOWA.

POPULATION 1900 WAS 25,656; IN 1890 WAS 18,020; AND IN 1880 WAS 10,104.

CEDAR RAPIDS & MARION CITY RY.—

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock.....	.....	.....	.....	$316,000	.....
1st M. $250,000 $1,000 c.	13·84	1891	5 J-J	165,000	July 1, 1931
	Int. at American Loan & Tr., *Trustee*, Boston.				

ROAD—Owns road in operation 12·04 miles in length, extending from Cedar Rapids, Iowa, to Marion; second track, 1·46; sidings, ·34; total of all, 13·84 miles. Rails 45 and 58-lb. T and girder.

OFFICERS—President, P. E. Hall; Vice-President, Secretary and Treasurer, John S. Ely.

CHAMPAIGN, ILL.

POPULATION 1900 WAS 9,098; IN 1890 WAS 5,839; POPULATION OF URBANA IN 1900 5,728; IN 1880 WAS 5,103.

URBANA & CHAMPAIGN RAILWAY GAS & ELECTRIC CO.—

This property was sold May 1, 1899, to a syndicate represented by W. B. McKinley, of Champaign, who originally owned the road. Stock increased in July, 1899, from $250,000 to $500,000.

ORGANIZATION—A consolidation in 1897 of Urbana & Champaign Electric St., Cham. Elec. L. & P., Cham. & U. Gas L. & Coke and West End Park Co.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock $500,000.....	.....	.....	$500,000	.....
U. & C. Ry. G. & E. M., $250,000, g., s. f., $8,000 yr. June 1, 1900 and after ($1,000) c*	1897	5g. J-D	250,000	June 1, 1917
	Int. at Ill. Tr. & Sav'gs Bank, Chicago, trus., or at Chase Nat. Bk., N. Y. City.			
Consol. mtg. 30-year ($500,000 auth.)	1899	5	$185,000	July 1,1929

Of the new issue of $500,000, $250,000 are reserved to retire first bonds, and $65,000 set aside for future needs.

ROAD—Operates 9 miles of track in and between Champaign and Urbana.—V. 69, p. 232.

OFFICERS.—President and Mgr., W. B. McKinley, Champaign, Ill.; Vice-Pres., Geo. F. Duncan, Portland, Me.; Secy. and Treas., Edward Woodman, Portland, Me.

CHARLESTON, S. C.

POPULATION 1900 WAS 55,807; IN 1890 WAS 54,955; AND IN 1880 WAS 49,984.

CHARLESTON CONSOLIDATED RY GAS & ELECTRIC CO.—

ORGANIZATION—Organized February 21, 1899, as a consolidation of the Charleston City Ry. and Charleston & Seashore RR. under Special Act of South Carolina Legislature, granting a perpetual charter and gas and electric-light powers. Also owns the capital stock of the Charleston Gas-Light Co. ($698,150), and the Charleston-Edison Light & Power Co. ($100,000), and thus controls the whole field of light and transportation in Charleston. In April, 1899, bought for $25,000 the capital stock of the Mount Pleasant & Sullivan's Island Ferry Co. and for $4,000 the franchise of the Middle Street and Sullivan's Island Railway. The following are the only securities on the property.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $1,500,000, par $50	....	.....	$1,500,000	.....
Charleston City 1st mort. ($1,000), $836,000, g'd.c.	1898	5 g. J-J	836,000	Jan. 1, 1923
Tax free. Int. at Mercantile Tr. & Dep. Co., Balt., trustee.				
Consol. M., g., $2,500,000, coupon	1899	5 g. M-S	1,664,000	Mar. 1, 1999
Int. at Balt. Trust & Guar. Co., Trustee.				

Holders can also collect coupons from consols at Carolina Savings Bank, Charleston, if presented before the 10th of the month.

BONDS—Of the consol. 5s, $850,000 were reserved to retire the $850,000 City Ry. 1st 5s, of which $14,000 canceled under sinking fund and consols issued to company in substitution. The remaining $1,650,000 were taken by the Balt. Trust & Guar. Co., and sold by the latter in Feb., 1899.

EARNINGS—For year ending Feb. 28, 1900, gross, $439,921; operating exps., $280,743; net, $159,178. The annual interest is $125,000.

ROAD, ETC.—Owns 40 miles of electric road, of which 30 miles in Charleston and 10 miles from Mt. Pleasant (connecting by ferry with Charleston) to Sullivan's Island and Isle of Palms, a pleasure resort on the Atlantic coast, including land at Isle of Palms, ferry, etc. The company has consolidated all of its three power stations; both railway systems and light and power division are being operated from same stations, the seashore division having been connected by submarine cable.

OFFICERS—President, Francis K. Carey, Baltimore; Vice-President, Philip H. Gadsden, Charleston; Managing Director, Samuel H. Wilson, Charleston; Secretary and Treasurer J. Bannister Hall, Baltimore; Auditor, P. J. Balaguer, Charleston. Offices, No 141 Meeting Street, Charleston.—V. 68, p. 186, 230; V. 70, p. 583.

CHARLOTTE, N. C.

POPULATION 1900 WAS 18,091; IN 1890 WAS 11,557; AND IN 1880 WAS 7,094.

CHARLOTTE ELECTRIC RY., LIGHT & POWER CO.—A trolley road.

ORGANIZATION—Successor to the Charlotte Street Railway, whose charter was amended in March, 1895, and name changed as above. The road is operated by the Charlotte Consolidated Construction Co., which owns all the bonds.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, par $50	.....	..	....	$60,000 f. p.	.....
Char. St. Ry. 1st M., gold.	..	1892	6g. J-J	100,000	Jan. 1, 1922

Interest at Mercantile Trust & Deposit Co. of Baltimore, Md., trustee. The bonds are not subject to call before maturity.

ROAD—Operates 5 miles of track.

ANNUAL REPORT.—For year ending Dec. 31, 1898, gross, $53,664; net, $27,765; interest charges, $6,000; balance, surplus for year, $21,764.

OFFICERS—President and Treasurer, E. D. Latta; Vice-President. E. B. Springs; Sec'y, J. L. Chambers.—V. 64, p. 329, 384; V. 66, p. 384.

CHATTANOOGA, TENN.

POPULATION 1900 WAS 32,490; IN 1890 WAS 29,100. AND IN 1880 WAS 12,892.

CHATTANOOGA ELECTRIC RAILWAY CO.

ORGANIZATION—Successor, 1896, of Chatt. Electric Ry. foreclosed. Reported consolidation of all the Chattanooga roads has been denied so far as this company is concerned.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock authorized, $645,000...	.....	.....	$645,000	.....
1st con. M., $625,000, gold, not subject to call.....c*	1898	5 g J-J	$576,000	Jan. 1, 1919
Int. at Maryland Tr. Co., Balt., Trustee.				

BONDS—Of the consol. 5s. $26,000 were immediately issued, $550,000 have been issued to refund the entire funded debt, bearing 6 per cent interest and $49,000 reserved for improvements.—V. 67, p. 1206.

ROAD—Has 32 miles of track on 25 miles of street. Considerable improvements made, many of the lines having been rebuilt. To be extended to Sherman Heights and to Rossville.

OFFICERS.—President and Treas., J. H. Warner; Vice-Pres. and Sec. Edwin Warner, Nashville, Tenn.—V. 67, p. 1206; V. 69, p. 78, 178.

RAPID TRANSIT OF CHATTANOOGA.—Trolley.

ORGANIZATION.—Chartered in 1897 as the Chattanooga Rapid Transit. In March, 1898, leased from the Belt Ry. the exclusive right for 45 years to conduct passenger, mail and express traffic on 14 miles of the latter's lines, but in April, 1899, new lease made covering only mail and express business. In January, 1900, name changed to Rapid Transit Co. of Chattanooga. Subsequently acquired Signal Mountain Railway, reorganizing it as the Northside Consolidated Street Railway, and in Sept, 1900, purchased the Chattanooga & Lookout Mt. RR. Consolidation with these lines contemplated.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $350,000 (par $100)	.....	.....	$350,000	.....
1st Mort., $300,000, gold ($1,000 each).....c*	1900	5 g. F-A	300,000	Feb. 1, 1925
Inc. at Real Est. Trust Co., Philadelphia.				

Of the $300,000 new mortgage, $200,000 was used to retire existing bonds and $100,000 to complete line to Chickamauga Park, etc.

ROAD.—On March 1, 1900, controlled and operated (not including Chatt. & Lookout Mt. and Northside Consolidated St Ry.) 16½ miles of railway, 4·85 ft. guage, fitted with 60 lb. T and 90 lb. girder rails, giving direct service from centre of Chattanooga to National Cemetery, Highland Park, Sherman Heights, East Lake, Rossville, Ga., and Chickamauga National Park, Ga. Extension of 5 miles under way to Alton, Forest Hill Cemetery, St. Elmo and Lookout Mountain.

OFFICERS.—President, J. H. Jeffries of Phila.; Vice-President, Samuel W. Divine of Chattanooga; Secretary and Treasurer, J. W. Pittock of Phila.—V. 70, p. 430.

(1) CHATTANOOGA & LOOKOUT MT. RR.—Steam.

ORGANIZATION—A reorganization of the Chat. & L. M. Ry. Operated by and in connection with the Lookout Incline & Lula Lake Ry., operating a cable road from Chattanooga to the top of Lookout Mountain, 88 miles. In Sept., 1900, was purchased by the Rapid Transit Co.

STOCK AND BONDS—Stock, $250,000; also gave a mtg. to Real Estate Trust Co. of Phil. in Jan., 1901, to secure $250,000 5 p.c. 25-year bonds.

ROAD.—10 miles of track. Extensions proposed to Rock City & Lula Lake, 6 miles. That portion of the road on the summit of the mountain has been equipped with electric cars.—V. 72, p. 282.

(2) NORTHSIDE CONSOLIDATED ST. RY.

ORGANIZATION—This is the old Chattanooga & North Side Street Ry., which was bought in by the bondholders and name changed to Signal Mountain Railway. In 1900 it was sold to the Rapid Transit of Chattanooga and reorganized under its present name. Owns 3½ miles main track and 1 mile sidings; leases North Chattanooga St. Car Co., 2½ miles main track and ¾ mile sidings; total track, including sidings, 7¾ miles.

CHESTER, PA.

POPULATION 1900 WAS 33,988; IN 1890 WAS 20,226. AND IN 1880 WAS 14,997.

Statement of Chester Traction will be found under "United Power & Transportation" at end of Philadelphia.

CHICAGO, ILL.

POPULATION 1900 WAS 1,698,575; IN 1890 WAS 1,099,850, AND IN 1880 WAS 503,185.

AURORA WHEATON & CHICAGO RAILWAY.—To be a trolley road.

ORGANIZATION—Incorporated in 1899 to build from Chicago to Aurora, Ill., via Wheaton, Ill. Company has secured 50-year franchises through Aurora, Wheaton and Glen Ellyn (suburbs of Chicago), also Cicero, and the right of way for nearly all of the proposed line, which is to be about 60 miles long. Nov., 1900, considerable grading had been done. Road expected to be completed by the fall of 1901. Stock authorized, $1,500,000.

OFFICERS—President, B. Mahler, Cleveland, O.; Treasurer, M. J. Mandelbaum, 1019 Garfield B'ld'g, Cleveland, O.; Secretary, Edward Dickinson, Chicago. Office, Chicago Title & Trust B'ld'g, Chicago, Ill.

CALUMET ELECTRIC STREET RAILWAY.—A trolley road.

RECEIVER—In May, 1897, control passed to the National Bank of Illinois, now in liquidation, (which holds $483,500 of the stock and $2,944,000 of the 5s of 1894) and a receiver was appointed. Edwin A. Potter in March, 1900, succeeded the late Gen. McNulta as receiver. The latter in May, 1898, was authorized to expend $60,000 in improvements, and in April, 1899, received authority to issue $850,000 more certificates, bearing 5 per cent interest, in part to pay off an indebtedness of $368,200, the rest for improvements.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Last div., &c.*
Stock ($100) (see text)...	.....	.....	$500,000	.....
Receiver's certificates (authorized $850,000).	1899	5 p. c.	506,000	
1st M., gold, red. at 110.	1892	6 g. M-S	6,000	Sept. 1, 1912
Cons. mort. ($3,000,000).	1894	5 g. M-N	2,949,000	Nov. 1, 1909

DEFAULT—Interest due May 1, 1897, on 5s of 1894 was not paid.

ROAD—Operates a road, mostly doubled-tracked, embracing in all 72 miles of track owned and 5 miles leased. This road connects with Cottage Grove Avenue Cable, Alley Elevated and Illinois Central, and reaches South Chicago, Pullman, West Pullman, Auburn Park, Burnside and Manhattan Beach. 78-lb. rails.

EARNINGS—7 months ending Dec. 31, 1898, gross, $128,030; operating expenses, $114,358; surplus, $13,672.—V. 67, p. 1002; V. 68, p. 1074; V. 69, p. 1063.

CHICAGO CITY RY.—Horse, cable and electric road.

ORGANIZATION—Incorporated in February, 1859, and has extensive surface road privileges in the south division of Chicago. In Feb., 1898, the Chicago City Ry. Rapid Transit Co. was incorporated with a capital of $1,000,000, to build an elevated road in Dearborn Street from the heart of the city to Thirty-ninth Street, to be used as a trunk line in bringing in the City Railway Company's trolley cars. In 1898 the General Electric Ry. was purchased. V. 66, p. 1188.

Is understood to have acquired in 1899 the franchises of the projected Union Transit Co., but it seems unlikely that these franchises will be availed of.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Last div., &c.*
Stock ($100) (see text)	.....	text, Q-M, 31	$13,500,000	Dec., 1900, 3%
Gen. M. $6,000,000 ($100) ($500) ($1000) 4½, currency....c*	1887	4½ J.-J. Trustee, C. L. Hutchinson.	4,619,500	Subject to call on 60 days notice.

STOCK—Amount of stock was placed at 100,000 shares of $100 each, with right to increase the same at pleasure of the company. January, 1896, $2,000,000 additional stock was authorized for building new electric lines, making total stock $12,000,000; of this, $1,000,000

issued July 2 and $1,000,000 on Oct. 2, 1896. See V. 62, p, 183. In Jan., 1898, it was voted to increase the stock to $14,000,000 to pay for the General Electric Ry. and provide for improvements. V. 66, p. 1188, 1236. Of the $2,000,000 new stock, $1,000,000 allotted to stockholders at par in proportion to their holdings was issued July 1, 1899. V. 68, p. 231, 1131. Another $500,000 also allotted at par (V. 71, p. 602) was issued Oct. 1, 1900. V. 70, p. 1149.

On Jan. 15, 1901, stockholders authorized $5,000,000 additional stock, making total authorized issue $19,000,000; $4,500,000 of the new stock is to be issued July 1, 1901 (the new stock is offered at par to shareholders of record June 15, V. 72, p. 183), to retire on that day $4,619,500 outstanding bonds; stock outstanding will then be $18,000,000.

BONDS—The bonds are due July 1, 1901, but subject to call any time on 60 days' notice.

DIVIDENDS—Usually 12 per cent, were in 1893, 24 per cent; in 1894, 12 p. c.; 1895, 15 p. c.; in 1896, 12 p. c.; in 1897, 12 p. c.; in 1898, 12 p. c.; in 1899, 12 p. c.; in 1900, 12 p. c.

ROAD, &C.—On Jan. 1, 1901, company operated 209·82 miles of track, viz.: Cable road, 34¾ miles; electric, 173·20 miles; horse, 1·87 miles. Equipment Jan. 1, 1901: Cable grip cars (open), 251; cable trail cars (closed, 308, and open, 261); electric cars (445 open and 523 closed); electric trail cars (open), 72; horse cars (closed, 7, and open, 7); cable mail cars, 4; electric mail cars, 4; total passenger and mail cars, 1,882.

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1900 was in V. 72, p. 240, and gave earnings, etc., as follows:

Year ending Dec. 31—	1900.	1899.	1898.
Gross earnings	$5,543,180	$5,194,439	$4,832,806
Op. expen. and taxes	3,655,002	3,325,677	2,926,490
P. c. op. ex. to earns	(65·94)	(64·02)	(60·55)
Net earnings	$1,888,178	$1,868,762	$1,906,316
Interest on bonds	$207,877	$207,877	$207,877
Reconstruction	.....	50,000	90,000
Dividends (12 p. c.)	1,575,000	1,449,997	1,440,000
Balance, surplus	$105,301	$160,888	$168,439

NET EARNINGS FOR 9 YEARS.

1900 $1,888,178	1897 $1,907,534	1894 $1,425,934
1899 1,868,762	1896 1,831,658	1893 2,637,949
1898 1,906,316	1895 1,669,098	1892 1,591,510

OFFICERS—President, David G. Hamilton; First Vice-President, Joseph Leiter; 2d Vice-President, W. B. Walker; Treasurer, T. C. Pennington; Secretary, F. R. Greene; Auditor, C. N. Duffy; General Manager, Robt. McCulloch.

DIRECTORS—(Jan., 1901) Samuel W. Allerton, Joseph Leiter, D. G Hamilton, Arthur Orr, Wm. B. Walker, George T. Smith, Otto Young. —V. 70, p. 174, 1095, 1149; V. 71, p. 602, 1012, 1219; V. 72, p. 136, 183, 240.

(1) GENERAL ELECTRIC RAILWAY—

ORGANIZATION—On January, 18, 1896, obtained a twenty-year franchise for a system of lines from the Dearborn Station, south on Plymouth and Custom House Places, to Dearborn Street, and in February, 1897, additional franchises were granted, which, together with the first-named cover 56 miles of track. In November, 1900, track was in operation from Dearborn Station south to Twenty-second Street. The company agrees to pay the city 5 p. c. of gross for second five years of franchise, 7½ p. c. for third five years and 10 per cent for last five years. In 1897 leased to Metropolitan Traction Co. for $5,000 yearly but lease since rescinded. Is now controlled by Chicago City Railway.

STOCKS & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $5,000,000	.....	.....	$5,000 000	.....
1st M., gold	1896	5 g. A-O	abt. 500,000	Oct., 1916

Mortgage authorizes a first issue of $3,000,000, then $2,000,000 for extensions, and additional amounts at 85 per cent of cost of still further extensions and improvements. Trustees, Title Guarantee & Trust Co. of Chicago and State Trust Co. of New York.—V. 66, p. 1188.

OFFICERS—President, J. D. R. Baldwin, New York City; Vice-Pres't Ferdinand Goss, Chicago; Secretary, Jos. D. Goodman, Chicago Superintendent, E. R. Gilbert, Chicago. Office, 324 Dearborn Street Chicago.

CHICAGO CITY RAILWAY TRANSIT CO.—

See CHICAGO CITY RAILWAY.

CHICAGO ELECTRIC TRACTION—Trolley.

HISTORY.—Successor in Jan., 1898, to Englewood & Chicago Electric Ry., foreclosed per plan in V. 65, p. 728. On June 13, 1900, Charles Henrotin was appointed receiver on petition of the trustees of the 1st mortgage of 1899, on which no interest has ever been paid. V. 70, p. 1194. Motive power being changed from storage battery to over head trolley. Work will be completed by March 1, 1901. Receiver has been authorized to issue certificates for the purpose.

NEW SECURITIES—	*Date.*	*Interest.*	*Authorized.*	*Maturity.*
Stock to be held 5 years in voting trust	.....	.....	$2,000,000	.....
1st mort., subject to call at 105, gold (see text)	1899	5 g. J-J Manhattan Trust Co., N. Y., & J. Kean, trus.	500,000	Jan. 1, 1929
Consol. mort. incomes for 5 years	1899	5 A-O	2,000,000	Jan. 1, 1929

The holders of each of the old first mortgage bonds ($960,000) recognized as valid received in exchange per $1,000 bond, if subscribing $300 in cash: First mortgage bonds, $300; consolidated mortgage, $1,000; stock, $2,000. Both mortgages may be increased to any amount desired for new property, not in excess of $40,000 per mile or first mortgage.—V. 68, p. 231.

EARNINGS.—Calendar year 1900, gross, $94,118; operating expenses, $80,734; net, $13,384; in 1899, gross, $83,838; operating expenses, $70,420; net, $13,418.

ROAD—In February, 1901, 28 miles of track were in operation—from 63d Street to Blue Island.

OFFICERS—President, Isaac L. Rice, New York; Vice-President, Hoffman Atkinson, New York; Treasurer, J. S. Bache, New York; Secretary and General Manager E. R. Gilbert, Chicago, Ill.—V. 67, p. 1002; V. 68, p. 231, V. 69, p. 1063; V. 70, p. 175, 739, 1194, 1248.

CHICAGO & MILWAUKEE ELECTRIC RY.—A trolley road.

ORGANIZATION—Successor by purchase to Bluff City Electric St. Ry. which operated a road between Waukegan and North Chicago.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $1,000,000	.....	.....	$1,000,000	.....
1st M., $1,500,000, g. ($1,000 each) c	1899	5g. J.-J. Int. at Standard Trust Co., N. Y., & Clev. Tr. Co. Clevel'd Tr. Co. & Royal Tr. Co., Chic., trustees.	1,000,000	July 1, 1919

Of the $1,500,000 bonds authorized, $500,000 are held in reserve and can be used only to cover 75 per cent of the cost of extensions and improvements. V. 69, p. 178. Sinking fund of $50,000 per year begins in 1910.

LATEST EARNINGS—	
7 months to Jan. 31.	1900-1901.....Gross, $95,729; net, $56,167
	1899-1900.....Gross, 71,211; net. 41,076

YEARLY EARNINGS—For calendar year 1900, gross, $140,684; net, $81,169.

ROAD—Length, 30 miles. Entire line, from Waukegan to Evanston, was opened in August, 1899. It connects fifteen suburban towns, having an estimated population of 70,000, with Chicago. By arrangement with the Chicago Milwaukee & St. Paul, giving the use of the piece of road between Evanston and the Union Depot in Chicago, the company runs through trains from Chicago to Waukegan. A large portion of road is built on private right of way and between Evanston and Highland Park the road is double track.—See description of road in V. 67, p. 900.

OFFICERS—President, George A. Ball; Vice-President, A. C. Frost; Secretary, George M. Seward; Treasurer, J. W. Mauck; Gen. Supt., R. S. Ives.—V. 67, p. 900; V. 69, p 129, 178, 384. Office, 108 La Salle Street, Chicago.

CHICAGO GENERAL RY.—An electric road.

ORGANIZATION—Incorporated October 21, 1893, for 50 years. The West & South Towns St. Ry. (formerly leased) was purchased in May, 1896, and consolidated. BONDS ($500 and $1,000 each) authorized $3,000,000, reduced from $10,000,000 in Dec., 1896.—V. 63, p. 1114.

On Sept. 7, 1899, instituted two-cent fares on its branch lines (selling 12 tickets for 25 cents), without transfer, however, to main line.

Dissensions arose between stockholders and holders of floating debt and on April 14, 1900, President J. H. Witbeck filed a bill for the appointment of a receiver, and on the 17th Frank H. Sellers of Chicago was appointed receiver. A reorganization committee consisting of James P. Black, Lyman M. Paine and Glenn E. Plumb, proposed that bondholders surrender one-half or more of their bonds for cancellation, accepting double the amount in stock. They were asked to deposit their bonds with the Real Estate Trust Co. of New York. Up to February, 1901, no definite progress had been made with the reorganization. A stockholders' committee consisting of Charles L. Bonney (General Counsel of the Company) and Wm A. Goodman and Joseph P. Mahoney, all of Chicago, has also been formed.

The May and November, 1900, interest on the $1,438,000 of gen. mortgage 5s was defaulted, and the August, 1900, and the February, 1901, interest on the West & South Towns 6s was also defaulted.

STOCK & BONDS—	*Date.*	*Int., Etc.*	*Outstand'g.*	*Maturity, etc.*
St'k, $10,000,000 (par $100)	.....	.....	$772,350	.....
Gen. M., $3,000,000, g. Red. aft. 10 yrs. at 105	1895	5g. M-N Trus. is Merchants' Loan & Tr. Co., Chicago.	1,438,000	Nov. 1, 1935
W. & S. Towns, 1st M., g...	16 1892	6g. F-A	290,000	Aug., '02-12

The mortgage trustee is the Northern Trust Company of Chicago.

ROAD—Owns 22 miles of track; extends from Wabash Ave. along 22d St., etc.

OFFICERS.—President, J. P. Black; Vice-President, Secretary and Treasurer, L. C. Bonney.—V. 66, p. 183; V. 70, p. 739; 841, 894, 1290; V. 71, p. 340, 1219; V. 72, p. 338.

CHICAGO & SOUTH SIDE RAPID TRANSIT RR.—("ALLEY ELEVATED")—SEE SOUTH SIDE ELEVATED.

CHICAGO UNION TRACTION.—Cable and electric

ORGANIZATION.—Incorporated in Illinois June 3, 1899, by the Elkins-Widener-Whitney syndicate and purchased for $10,000,000 cash the holdings of stock of Chas. T. Yerkes in the West Chicago and North Chicago roads. These holdings consisted of $3,200,000 West Chicago stock and $2,000,000 North Chicago stock. Subsequently the two systems were leased, the West Chicago for a yearly rental equal to 6 per cent on the stock and the North Chicago for a rental equal to 12 per cent on the stock, the leases being dated June 1, 1899. By a tripartite agreement entered into on the same date the Union Traction Company's holdings of stock of the two roads are to remain in trust with the Illinois Trust & Savings Bank of Chicago "for all time" as security for the leases.—See V. 68, p. 1131.

On April 14, 1900, negotiations for the acquisition of the Chicago Consolidated Traction were consummated. The Union Traction paid $45 in bonds of the Chicago Consolidated Traction bearing 4½ p. c. interest and guaranteed by Union Traction and $1 50 in cash for each share of the Consolidated company's stock. In April, 1900, it was reported that $13,500,000 of the total issue of $15,000,000 stock of the Consolidated Traction had been turned over under this plan.—V. 70, p. 791.

STOCK AND BONDS.—The $12,000,000 preferred stock was subscribed for at par, a bonus of 50 per cent, however, being given in common stock.—V. 68, p. 1225. There was thus $2,000,000 cash left after the payment of $10,000,000 to Mr. Yerkes, and this $2,000,000 was spent for improvements and extensions of the lines acquired.

In December, 1899, both issues of stock were listed on the New York Stock Exchange. V. 69, p. 1299.

	Date.	Rate.	Outstanding.	Divid's.
Stock, com., $20,000,000, par $100	....	....	$20,000,000	.....
Stock, pref. 5 p.c., $12,000,000, par $100, cumulative	....	....	12,000,000	Oct, 1900, 1¼%

DIVIDENDS—Dividends of 1¼ p.c. were paid on preferred shares Oct., 1899, and Jan., April, July and Oct., 1900. In Dec., 1900, it was decided temporarily to suspend dividends, and devote money to improvements.

ROAD—Total mileage of lines operated Jan. 1, 1901:

	Cable.	Electric.	Horse	Total
West Chicago St	28·913	175·329	6·832	211·074
North Chicago St	18·120	75·020	·940	94·080
Chicago Con. Traction	.....	181·170	.....	181·170
Grand total (single track)	47·033	431·519	7·772	486·324

LATEST EARNINGS—For three months from July 1 to Sept. 30, 1900, gross was $1,954,450, against $1,959,115 in 1899.

ANNUAL REPORT—For fiscal year ending June 30, 1900, not including Consolidated Traction lines:

EARNINGS AND EXPENSES.—	
Earnings—	1899-1900.
Passengers	$7,468,798
Mail, etc.	8,600
Total	$7,477,398
Expenses—	
Maint. of way, etc.	$193,667
Maint. of equipment	381,083
Conduct'g transporta'n	2,619,647
General	567,400
Total	$3,761,797
Net earnings	$3,715,601

INCOME ACCOUNT.—	1899-1900.
Net earnings	$3,715,601
Other income, including $764,603 on stocks owned and leased	868,350
Total	$4,583,951
Deduct—	
Taxes	$246,034
Rentals	3,688,452
Interest on loans, etc.	45,390
Div. on pf. stk. (5 p. c.)	600,000
Total	$4,579,876
Surplus	$4,075

OFFICERS.—Chairman of the Board, Jesse Spalding, Chicago; President, John M. Roach, Chicago; 1st Vice-President, R. A. C. Smith, New York; 2d Vice-President, Walter H. Wilson, Chicago; Secretary and Asst. Treasurer, Markham B. Orde; Treasurer, James H. Eckles. V. 68, p. 725, 928, 976, 1075, 1131, 1225; V. 69, p. 78, 228, 384, 441, 1103, 1147, 1247, 1299, 1300; V. 70, p. 791, 1095; V. 71, p. 28, 180, 236, 1268, 1310.

(1) CHICAGO CONSOLIDATED TRACTION.—Electric roads.

On April 14, 1900, the directors of this company authorized agreement for the absorption of the company by the Chicago Union Traction. The latter company paid $45 in Chicago Consolidated Traction bonds, guaranteed by the Chicago Union Traction, and $1 50 in cash for each $100 of stock.—V. 70, p. 791. Sutro Bros. & Co. of New York are seeking to have the arrangement declared invalid. See V. 71, p. 28, 181.

ORGANIZATION—The Chicago Consolidated Traction was organized in Feb., 1899, to unite the suburban lines of North Chicago and West Chicago. It acquired the stock of the following roads (V. 68, p. 769).

	Stock Outstand'g.	—Trac. Stk. Iss. Therefor.— Rate.	Amount.
Name.	$	%	$
Chicago Electric Transit	1,500,000	250	3,750,000
North Chicago Electric	2,000,000	175	3,500,000
Chicago North Shore St. Ry.	Leased to North Chicago Electric.		
North Side Electric	1,500,000	200	3,000,000
Evanston Electric	1,000,000	50	500,000
Cicero & Proviso	2,500,000	62	1,550,000
Ogden Street Railway	2,000,000	55	1,100,000
Chic. & Jefferson Urban Transit	2,000,000	55	1,100,000
	12,500,000		14,500,000

In addition, $500,000 of Chicago Consolidated Traction stock was sold for cash, making with the foregoing the full total of $15,000,000 stock outstanding. Stock is listed on the New York Stock Exchange.

STOCK & BONDS—	Date.	Interest.	Outstand'g	Maturity.
Stock, $15,000,000	.....	.....	$15,000,000	.....
New 1st mortgage gold $6,750,000	1899	4½ J-D	6,750,000	Dec. 1, 1939

Int. at Equitable Tr. Co., Chicago, Trustee,

Interest and principal guaranteed by Chicago Union Traction.

The new bonds for $6,750,000 are guaranteed, principal and interest, by the Chicago Union Traction. The Chicago Consolidated Traction when it was organized assumed the bonds of the constituent companies (which it agreed to guarantee) and also the lease of the Chicago North Shore Street Railway under which 6 per cent dividends are paid on the $650,000 stock of the latter. The statement to the New York Stock Exchange under date of March 27, 1899, showed that the mortgage indebtedness of the constituent companies assumed aggregated $6,085,000, including the $650,000 stock of the Chicago North Shore Street Railway. Below is the debt of the constituent companies in detail. By the terms of the several trust deeds of these mortgages, no additional bonds can be issued except for construction, and then for only 75 per cent of the actual expenditure therefor.

Obligations of Subsidiary Companies.

CHICAGO ELECTRIC TRANSIT.

BONDS—	Date.	Interest.	Outstandng.	Maturity.
1st M., guar., no option	1894	6 F-A	$1,097,000	Aug. 1, 1914

Interest is payable at office of trustee, the Illinois Tr. & Savings Bank.

This mortgage provides for the issue of $2,000,000 bonds at not exceeding the cost of improvements, extensions, etc., and for additional bonds at not above 75 per cent such cost. Of the $1,097,000 issued, $842,000 are guaranteed by the West Chicago Street RR. and $255,000 by the North Chicago Street RR.

CHICAGO & JEFFERSON URBAN TRANSIT.

	Date.	Interest.	Outstanding.	Maturity.
1st M., guar. p. and i., West Chic. St. Ry., see text	1895	6 M-N	$208,000	Nov. 1, 1915

Interest at Chicago office.

The first mortgage is for $2,000,000, but additional bonds may be issued for extensions, etc. Trustee, Illinois Trust & Savings Bank.

CICERO & PROVISO STREET RAILWAY.

	Interest.	Outstanding.	Maturity.
1st mortgage, 1889	6 M & N	$84,000	Nov. 1, 1904

Interest on 1st mortgage at Farmers' Loan & Trust Co., N. Y. City.

Consol. M., $2,500,000, 1895, g., $1,000, gu., W. Chic. St. R'way, end.	5g, M & N	$1,901,000	May 1, 1915

Int'st at Ill. Trust & Sav'gs Bank, trustee.

Consols of 1895 are reserved to retire the outstanding firsts and $500,000 for improvements at not exceeding 75 per cent thereof.

OGDEN STREET RAILWAY.

	Date.	Interest.	Outstanding.	Maturity.
1st M ($1,500,000), gu. p&i, W. Chic., end.	1896	6 M-N	$750,000	May 1, 1916

Trustee is Illinois Trust & Savings Bank.

The supplemental mortgage, executed Jan. 22, 1898, limits the issue of bonds to $1,500,000. Additional 1st 6s can be issued only for 75 per cent of the cost of new construction.

EVANSTON ELECTRIC.

	Date.	Interest.	Outstanding.	Maturity.
Mort. for $1,000,000 currency	.....	6 F. & A.	$130,000	Aug. 1, 1916

Guar. by North Chicago Street Railway.

NORTH SIDE ELECTRIC STREET RAILWAY.

	Date.	Interest.	Outstanding.	Maturity.
1st M. cur., gu. p. & i. (end.) by No. Ch. St. RR.	1895	6 M-N	$155,000	Nov. 1, 1915

Trustee, Illinois Trust & Savings Bk., Chicago.

Interest is payable at Chicago office or the fiscal agency. The first mortgage provides for the issue up to $1,500,000 at not exceeding the cost of construction; further bonds can be issued at 75 per cent of cost of extensions and improvements. (See guarantee V. 62, p. 414.)

NORTH CHICAGO ELECTRIC RAILWAY.

	Date.	Interest.	Outstand'g.	Maturity.
1st M., $1,000,000 ($1,000 not subject to call), gu. p. & i. end.	1894	6 F-A	$868,000	Aug. 1, 1914

Int. at Illinois Trust (trustee), Chicago.

The bonds are guaranteed, $688,000 by North Chicago, $180,000 by West Chicago Street RR.

CHICAGO & NORTH SHORE STREET RAILWAY.

	Date.	Interest.	Outstand'g.	Maturity.
Capital stock, 6 p.c. guar.	.....	6 Q.—J.	$650,000	.....
1st M., $1,500,000, g., guar. p. & i. (end.) c*	1894	6g. A-O	675,000	Apr. 1, 1912

Subj. to call at 105 any Apr. 1 after 1905

The bonds, guaranteed by endorsement by the North Chicago Electric Railway, and the stock guaranteed 6 per cent per annum by the same company, are listed on the Chicago Stock Exchange.

Interest is paid in New York by Chase Nat. Bank and in Chicago at Illinois Trust & Savings Bank, Trustee.

EARNINGS.—Earnings of Chi. Consol. for 1899 not reported. Earnings of the constitutent companies for the year ending Dec. 31, 1898, are reported as follows: Gross, $1,026,780; net, $406,292; fixed charges, 337,458; balance, surplus, $68,834.

ROAD.—The property embraced in the constituent companies consists of 181·17 miles of single track electric street railway, located in the City of Chicago, the township of Cicero, and the City of Evanston, all in Cook County. The lines extend over the entire north, northwest, west and southwest sections of the City of Chicago and connect at their respective terminal points with the lines of the North and West Chicago Street RR. systems, over which passengers are carried originating on the lines of the Consolidated Traction and vice versa.

Rails are Johnston-girder, 75 to 85 lbs.; gauge 4 ft. 8½ in.

EQUIPMENT.—Motor cars, 269; trailer cars, 62; motor equipment 208.

OFFICERS AND DIRECTORS.—President, John M. Roach; Vice-President, Edwin S. Harwell; Secretary and Treasurer, C. F. Marlow. *Transfer and General Offices*—54 Wall Street, New York, and 444 North Clark Street, Chicago.—V. 68, p. 86, 330, 472, 722, 769, 976, 1147, 1247, 1299, 1300, 1345; V. 70, p. 39, 429, 791, 1018; V. 71, p. 28, 181.

(2) NORTH CHICAGO STREET RAILROAD.

ORGANIZATION—Incorporated under the laws of Illinois in 1886 "to construct, lease, purchase, or otherwise acquire horse, dummy and street railroads in Chicago and Cook County, Illinois." It controls the surface street railroad system in the North division of the city of Chicago, through the purchase in 1886 of 2,501 shares out of a total of 5,000 shares capital stock of the North Chicago City Railway Co., said road being leased for 999 years from 1886. Franchise 99 years from Feb., 1865. Annual payment to city for electrical franchise, $10,000; car license, $50 per car per annum, 13 trips per day to a car.

In February, 1899, all the suburban leased lines of the North Chicago and West Chicago systems were united under the name of the Chicago Consolidated Traction, which see above.

In June, 1899, the North Chicago was leased to the Chicago Union Traction for a yearly rental equal to 12 per cent on the stock.—V. 68, p. 1131.

STOCK AND BONDS—	Date.	Interest.	Outst'ding.	Last div. &c.
Stock ($10,000,000) ($100)	....	Q.—J	$7,920,000	12% per year.
1st mortgage ($500), &c. See text. Currency	1886	5 J-J	3,171,000	1906-9-16

Trus. Fide'y Ins. Tr. & Safe Dep. Co. of Phila.

Certs. 5-20s ($100) etc., cur.	1895	6 J-J	*1,260,000	1900-1915
Consol ref. mtg for $4,800,000 gold	1901	4½g.	(?)	1931
N. C. City *Ry.* Co. stock	....	30 Q-J	See text.	30% per year.
1st mort., cur'cy ($1,000)	1880	4 J-J	500,000	July 1, 1927
2d M. ($2,500,000) cur.	1887	4½ M-N	2,500,000	Nov. 1, 1927

Trustee, Ill. Tr. & S. Bk. Subject to call at any time.

*Called for payment April 1, 1901.

Stock of N. Chi. City *Ry.* Co. not owned by N. Chi St. *RR.* Co., $249,900 (par, $100), receives an annual rental of $30 per share. North Chicago City stock for $250,100 is owned by North Chicago Street RR.

Bonds—The N. C. St. R.R. mortgage provides for the issuing (by and with the consent of the trustee) of bonds for permanent improvements, in amount equal to 75 per cent of such improvements. To Feb., 1901, there had been issued: Dated July, 1886, due 1906, $1,500,000; July, 1889, due 1909, $1,250,000; Jan., 1896, due 1916, $421,000. The North Chicago City Ry. 1st mortgage for $500,000 was originally a 6 per cent issue, but when bonds fell due July 1, 1900, they were extended for 27 years at 4 per cent. See V. 70, p. 1195.

Of the $4,800,000 consol. and ref. bonds of 1901, $1,260,000 will be used to retire the $1,260,000 6 p. c. debenture certfs., which have been called for payment April 1, 1901, $298,000 will be issued to replace debentures redeemed July 1, 1900, and $3,171,000 will be reserved to take up the first mortgage bonds when they mature.

Has guaranteed $649,000 North Chicago Electric Ry. and $255,000 Chicago Electric Transit bonds; also North Side Electric St. Ry., $155,000 bonds, and Evanston Electric Ry., $130,000 bonds.

Stock—North Chicago Street stock for $1,100,000 was issued in January, 1896, of which $550,000 for part payment of extra dividend and $550,000 was offered to stockholders at par.—See V. 62, p. 41. In April, 1898, $1,320,000 additional stock was sold to stockholders at par to retire $500,000 certificates of indebtedness of 1891 (the $298,000 outstanding balance of which was called for payment July 1, 1900) and for extensions, etc. This increased outstanding stock to $7,920,000, of which $5,920,000 is held by the public and $2,000,000 in trust as above.—V. 66, p. 761, 811; V. 70, p. 46, 1195.

DIVIDENDS, per cent.

1892.	1893.	1894.	1895.	1896.	1897.	1898.	1899.	1900.
11⅓	12	12	12	Below.	12	12	12	12

In 1896, 12 p. c. in cash, and 20 p. c. extra (10 p. c. in stock and 10 p. c. in 6 p.c. certificates of indebtedness).

ROAD—	*Miles.*		*Miles.*
Cable	18·12	Electric trolley	75·02
Horse	·94	Total track operated	94·08

ANNUAL REPORT—Now operated by Chicago Union Traction and no separate report made Report for 1898 was in V. 68, p. 127, and gave earnings as follows:

Year ending Dec. 31—	1898.	1897.	1896.
Gross receipts	$3,015,323	$2,911,551	$2,913,710
Net earnings	$1,624,642	$1,591,625	$1,519,322
Int., rental, taxes, etc.	543,665	636,462	524,231
Dividends paid	(12%)870,957	(12%)791,943	(12%)758,901
Balance, surplus	$210,019	$163,220	$236,190

OFFICERS.—President, John A. Rose, Chicago; Vice-President, H. F. Keegan, Chicago; Secretary, F. E. Smith; Treasurer, M. B. Orde.—V. 70, p. 946, 1195; V. 72, p. 242.

(3) WEST CHICAGO STREET RR.—

ORGANIZATION—Incorporated July 19, 1887 under laws of Illinois.

LEASES.—Control of the *Chi. W. Div. Ry.* (96 miles track) was acquired through purchase of a majority of its shares (6,251) of capital stock, and the road leased for 999 years from Oct. 20, 1887, at an annual rental of $35 per share, the principal and interest of its bonds being assumed—see V. 65, p. 281. Of the *Chicago Passenger Ry. Co* (34 miles track) stock, the Chi. W. Div. Ry Co. owns a majority ($730,100), and the road was leased March 15, 1889; lease extended in 1897 for 50 years to the West Chicago Street RR. The West Chicago St. RR. Co. agrees to pay 5 per cent a year on capital stock of the Passenger Ry. Co. and to guarantee its fixed charges. The West Chicago formerly leased Cicero & Proviso St. Ry. and Ogden St. Ry., but these roads have now passed to the Chicago Consolidated Traction.

In Feb., 1899, all the suburban leased lines of the North Chicago and West Chicago systems were acquired by the Chicago Consolidated Traction, which see above.—V. 68, p. 86, 769, 1195.

In June, 1899, the West Chicago was leased to the Chicago Union Traction for a yearly rental equal to 6 per cent on the stock.—V. 68, p. 1131.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Last div., &c.*
Stock, $20,000,000 ($100).	text.	Q.-F.	$13,189,000	6% per year.
1st mortgage, $4,100,000, $1,000, s. f.....c*	1888	5 M.-N.	3,886,000	May 1, 1928
Debentures, $1,000....c*	1894	6 J.-D.	497,000	Dec. 1, 1914
	Subject to call at par after 1899.			
Consol. M., $12,500,000g. ($1,000 each).....c*	1896	5g. M.-N.	6,114,000	Nov. 1, 1936
	Trustee, Cent. Tr. Co., N. Y. & G. Sherman.			
Subsidiary lines—				
W. Ch. St. RR. Tun. Co. 1st guar. p. & l.....end. c.	1889	5 F.-A.	$1,500,000	Feb. 1, 1909
	Trustee, Illinois Tr. & Sav'gs Bank, Chicago.			
Power house mortgages.	1888-9	5 p. c.	204,000	1928-9
Chi. W. D. Ry. Co. st'k	100.	.... $35	Q.-J. *2o*	See text. 35% per year.
1st mort. 4½s, ($1,000)..	1892	4½ J.-J.	4,070,000	July 1, 1932
Chic. Pass. Ry. Co. stock..	....	5	1,340,300	5% per year.
1st mortgage, cur.....	1885	6 F.-A.	400,000	Aug. 1, 1903
Consols. $2,000,000 currency.....	1896	5 M.-N.	1,600,000	Dec. 1, 1936
	Trustee, Equitable Trust Co., Chicago.			

Interest is payable at company's office.

Bonds.—Of the $12,500,000 consols under the mortgage of November, 1896, $3,886,000 can be issued only on retirement of an equal amount of the outstanding first mortgage 5s, and $2,500,000 for improvements and extensions at 75 per cent of the cost thereof. In February, 1897, a sale of $6,000,000 of the consols was made to a syndicate. The mortgage covers 202·7 miles of track, including West Chicago Street RR., 72·7 miles (owned); Chicago West Division Ry., 96 miles (leased), and Chicago Pass. Ry., 34 miles (leased). See V. 64, p. 176, 333, 472. Chicago Pass. Ry. consol. 5s are reserved to retire the 1st 6s. —V. 65, p. 235.

Stock.—Recent issues—April. 1, 1893, $1,000,000; Aug. 1, 1893, $1,100,000, and Nov., 1893, $1,089,000.

Chicago West Division Stock is $1,250,000, of which $625,100 is owned by the West Chicago Street Co., the remainder ($624,900) being guaranteed 35 per cent yearly under the lease. *Chicago Passenger Railway* stock $2,000,000, having been increased from $1,000,000 in 1896, but only $1,340,300 stock has been issued. The West Chicago St. RR. Co. guarantees under operating contract 5 p. c. on stock, of which $730,000 is owned by West Chicago.

GENERAL FINANCES.—Application dated June 29, 1897, for listing the stock and bonds on the N. Y. Stock Exchange was given in full in V. 65, p. 281, including general balance sheet of June, 1897, and detailed information regarding the leases and finances of the company.

DIVIDENDS—per cent.

1889.	1890.	1891.	1892.	1893.	1894.	1895 to Feb., '01
5	5	6	7¼	9	9	6 per ann.

ROAD.—Owns and leases 211·07 miles track, operated as follows: Cable, 28·91 miles; electricity 175·33 miles; horses, 6·83 miles.

ANNUAL REPORT.—Report for 1899 included in Traction statement. Report for 1898 was in V. 68, p. 127, showing:

Years ending Dec. 31—	1898.	1897.	1896.
Gross earning	$4,031,903	$3,899,918	$4,018,948
Operating expenses	2,017,946	1,929,664	2,138,378
Net earnings	$2,013,957	$1,970,254	$1,880,570
Rental of leased roads	1,198 000	1,136,185	$493,408
Coupon interest			241,800
Other interest and taxes			280,907
Balance for dividends	815,957	$834,069	$864,455
Dividends paid	791,340	791,340	791,340
Balance	sur.$24,617	sur.$42,729	sur.$73,115
Total surplus Dec. 31	.....	.....	$1,795,733

OFFICERS.—President, John A. Rose, Chicago; Vice-President, H. F. Keegan, Chicago; Secretary, F. E. Smith; Treasurer, M. B. Orde.—V. 69, p. 78; V. 70, p. 634.

LAKE STREET ELEVATED RR.—An electric road.

ORGANIZATION—Chartered August 24, 1892. The Ziegler bonds having been acquired and the scaling arrangement carried out, the old bonds have been re-issued as provided under plan of February, 1895 (in V. 60, p. 391). The voting trust likewise has been dissolved. On Jan. 28, 1901, the shareholders authorized the purchase of the Chicago & Harlem Ry., the consideration being $1,275,000 1st mtge. 5 per cent bonds; this includes the $218,000 bonds of the Chic. & Harlem, which are to be retired. With the $1,275,000 the Lake Street Elevated 1sts outstanding will be $5,860,400.

As to liability of elevated roads for damages to adjoining property, see V. 70, p. 430.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity, etc.*
Stock, par $100	.....	.....	$10,000,000	.....
1st M., $7,574,000 guar. by Union Elevated.....	1893	5 J-J	5,860,400	July 1, 1928
	Equitable Trust, Chic., and Amer. Trust & Sav. Bank, Chic, trustees.			
Inc. deben., g., non-cum., $500 & $1,000 bonds..c.	1895	5 Feb. 1	1,009,800	July 1, 1928
	Subject to call at 101 on any Feb. 1.			

ROAD—Owns in Chicago a double-track elevated railway, Market Street from Madison Street to Lake Street, thence to the Western city limits, being 6 2-5 miles, equal to 14¼ miles of single track. Connects with Suburban RR. for traffic outside the city. V. 65, p. 236. Trains began running over the Loop line in March, 1897. Chicago & Harlem forms an extension comprising 4 miles more of double track. Total single track, 22 miles.

REPORT—For years ending Dec. 31. Report for 1900, V. 72, p. 240.

	1900.	1899.		1900.	1899.
Gross	$757,954	$697,513	Taxes	$13,650	$13,743
Oper. exp.	378,661	331,553	Int. charges	261,826	261,400
			Loop rental	99,065	87,177
Net revenue	$379,293	$365,960	Surplus	sur. $4,752	sur.$3,640

OFFICERS—President, Chas. E. Yerkes; Vice-Pres., Frank Hedley; Sec. and Treas., William V. Griffin 610 Royal Ins. Building, Chicago. —V. 70, p. 174, 176, 430, 687, 894, 1049, 1149; V. 71, p. 135, 1167; V. 72, p. 87, 137, 184, 240, 283.

CHICAGO & HARLEM RY.—Name changed from Cicero & Harlem. Is to be consolidated with Lake St. Elevated and bonds retired. See above.

ORGANIZATION—Chartered as an extension of the Lake St. Elevated.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock	.....	.....	$1,000,000	.....
1st mort., unlimited, $1,000 each	1899	5 M&N	218,000	May 1, 1939
	Equitable Trust Co., Chicago, Trustee.			

The first $1,000,000 of bonds are to be certified from time to time as new road is built; additional bonds to an unlimited amount may be issued for 75 per cent of the cost of roads built or acquired.—V. 68, p. 1074.

ROAD—Operates about 4 miles of road, double track. Pres., Chas. T. Yerkes; Sec., W. V. Griffin.—V. 66, p. 759; V. 68, p. 1074.

LOOP ROAD.—SEE UNION ELEVATED.

METROPOLITAN WEST SIDE ELEVATED RAILWAY—An electric road.

ORGANIZATION—Organized in Illinois Jan. 16, 1899. Successor on Feb. 3, 1899 (per plan in V. 67, p. 126) to the *Railroad* Co. sold under foreclosure on Jan. 4, 1899. Extensions to Cicero, Proviso, Lawndale and Leyden are authorized by articles of incorporation. V. 68, p. 130.

Stockholders are to vote April 8 on a proposition to issue new bonds for contemplated new extensions.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity, etc.*
Com. stock (vot. trust)...	.....	.....	$7,500,000	.....
Pref. st'k, 5 p.c. non-cum., $9,000,000	.....	.....	8,708,100	Feb. 1901, 1½
1st M., $10,000,000 ($1,000), gold.....c*	1898	4 g. F-A	9,458,000	Aug. 1, 1938
	Cent. Trust Co., N. Y., and G. Sherman, trus.			

The title to the common stock is vested for five years (unless in any one year during that period dividends of five per cent shall have been paid on the preferred stock) in Frederic P. Olcott, Walter G. Oakman and Samuel Thorne, as voting trustees, who shall vote only for directors receiving a majority vote of the preferred stock. The voting trustees shall not vote to create any lien or charge upon or for the lease or sale of the property of the company without the consent of a majority in amount of voting trust certificates.—V. 67, p. 789.

Has guaranteed $407,000 bonds of Union Consolidated Elevated.

In March, 1900, the New York Stock Exchange listed the bonds and the common and preferred stock.—V. 70, p. 737.

ROAD—From the Board of Trade Building westerly about 5¾ miles, with branches; total length of *road*, 14·75 miles; the first 1·67 miles are four tracks, the rest two tracks, making total track miles 31·17; also leases the Union Consolidated Elevated (½ mile) and has joint lease with other elevated roads of the Union Elevated or "Loop Line." Road began using loop in October, 1897. The road is operated by electricity. See. V. 58, p. 866. Right of way is largely owned in fee and mortgaged to secure the bonds; March 1, 1900, had 65 motor cars, 184 passenger cars and 10 other cars. Gauge, 4 ft. 8½ in.; 56 new cars received Sept., 1900.

LATEST EARNINGS—For 9 months from March 1 to Nov. 30, 1900, gross was $1,199,975; net income, $684,916; interest and charges, $468,262; surplus, $216,654.

REPORT—For fiscal year ending Feb. 28, 1900:

Passenger earnings	$1,477,113
Miscellaneous earnings	47,001
Gross earnings	$1,524,114
Operating expenses	653,331
Net earnings	$870,783
Interest on balances and net rental of outside property	10,022
Total net income	$880,804

Charges: Rentals, $180,451; taxes, $50,819; special, $1,100; net applicable to bond interest and dividends, $648,435.

DIVIDENDS.—First div. on pref. stock, 2½ per cent, Feb. 28, 1900 (out of earnings for fiscal year ending Feb. 28, 1900), and 2 p. c. Aug. 31, 1900, out of earnings for fiscal year ending Feb. 28, 1901; in 1901, Feb., 2½ p. c.

BALANCE SHEET OF NOV. 30, 1900.

Assets—		*Liabilities*—	
Road and equipment	$25,965,851	Preferred stock	$9,000,000
Bonds in treasury	192,000	Common stock	7,500,000
Pref. stock in treasury	291,900	Bonds	10,000,000
Securities in hands purch'g committee	26,461	Coupons unpaid	12,020
Cash	208,235	Interest accrued, not due	130,773
Materials on hand	23,323	Accts. payable (pay-roll, etc.)	99,058
Accounts receivable	18,457	Taxes accrued (estimated)	36,177
Extension Douglas Park line	116,792	Bal., profit and loss	97,899
Extension Garfield Park line	35,013	Balance	2,113
Total	$26,878,032	Total	$26,878,032

OFFICERS—President, Dickinson McAllister; Sec. and Treas., George Higginson, Jr. Office, 169 Jackson Boulevard, Chicago.—V. 68, p. 40, 130, 282, 773, 1133; V. 69, p. 554; V. 70 p. 228, 328, 633, 737, 945; V. 71, p. 288; V. 72, p. 134, 339.

NORTHERN ELECTRIC RAILWAY—

ORGANIZATION—Chartered in 1894 for 50 years. Capital stock is $50,000. 1st mortgage bonds dated 1894, due June 1, 1914, $50,000; trustee, Chicago Title & Trust Co. Owns 5 miles of track from 56th to 68th Streets on North Ave. Extension to Franklin Park planned.

In May,'99, a controlling interest was acquired by Cleveland people.

OFFICERS.—Pres't, B. Mahler; Sec., G. W. McKisson; Treasurer, Edward Moore.—V. 68, p. 1077.

NORTHWESTERN ELEVATED RR.—

ORGANIZATION—This road was promoted by a syndicate headed by Blair & Co. of New York, who, in Dec., 1898, advanced $4,500,000 to build the road. Loan was secured by a deposit of all the stock and bonds of the company. On Dec. 29, 1899, a new mortgage was authorized as below and the previous mortgage canceled. With the proceeds the Blair loan was paid off March 1, 1900, thus releasing the holdings of stock, which were subsequently distributed among the shareholders of the Columbia Construction Co. Both classes of stock, however, have been lodged in a voting trust, as more fully stated in a subsequent paragraph. Stockholders of the Columbia Construction Co. had the right to take the bonds at 99.

All the right of way is owned in fee, except at street crossings. Road was to be completed Jan. 1, 1900, but Chicago Common Council (V. 70, p. 39, 76, 125,) granted extension of time to comp'ete sub-structure to May 31, 1900, and to Jan. 1, 1901, for the building of stations. A payment of $100,000 was exacted for the extension. Road was formally opened for business on May 31, 1900. V. 70, p. 1049.

The company is arranging to call the $5,000,000 5 per cent bonds and replace them with 4 per cents.

STOCK AND BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $5,000,000	.....	.....	$5,000,000	.....
Pf. stock, 5 p.c., $5,000,000	non-cum.		5,000,000	.....
1st M., $5,000,000 ($1,000), gold	1900	5g J-J	5,000,000	Jan. 1, 1940
..... c*	Int. at Illinois Tr. & Sav. Bank, Trustee.			

Bonds.—The full issue or any part of same can be called at 105 on any interest day.

Voting Trust.—Both the common and preferred stocks have been deposited with the Illinois Trust & Savings Bank, depositary, under voting trust agreement, vesting control of the company in the hands of the voting trustees, consisting of John J. Mitchell, Marshall Field and James A. Blair, until March 1, 1906. If at that time the full 5 per cent dividend on the preferred stock has not been paid for three consecutive years, the voting trust continues until dividends shall have been paid for three consecutive years on such stock.

Columbia Construction Company.—Contract to build Northwestern "L" canceled in Jan., 1898. Construction Co. stockholders received in 1900 $4,000,000 each of "L" preferred and common, or about $93·74 of each class for each $100 of Construction Co. stock.—V. 68, p. 127, 131; V. 69, p. 744, 1013.

EARNINGS—From date of opening of road on May 31, 1900, to Dec. 31, 1900 (seven months), gross earnings were $525,023; net, $344,571; fixed charges, $221,553; surplus, $123,018.

ROAD—The road starts at the intersection of Wilson and Evanston avenues, seven miles from the Court House, and has 5·52 miles of four-track, making 22 miles single-track. All superstructure is substantially completed. Right of way is all owned in fee, except at street crossings.

OFFICERS—President, Louis S. Owsley; Vice-President, Clarence Buckingham; Sec. and Treas., W. V. Griffin. Directors.—Charles T. Yerkes, Chairman; Clarence Buckingham, Charles F. Ayer, Charles Counselman, L. S. Owsley, W. W. Miller; John B. Dennis, of Blair & Co.—V. 70, p. 39, 76, 125, 329, 382, 687, 946, 1049, 1150; V. 71, p. 135, 1068.

SOUTH CHICAGO CITY RAILWAY CO.—

ORGANIZATION—Incorporated May 31, 1883. Operates two lines from Jackson Park to 106th Street and the Indiana State Line. Hammond Whiting & East Chicago is controlled in same interest.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock ($2,000,000 auth.)	.....	.....	$1,603,800	.....
1st mortgage, currency	1890	5 J-J	50,000	July 1, 1910
1st mort. $5,000,000, gold $1,000 c*	1893	5 g. A-O	1,513,000	Apr. 1, 1913
.....	Int. at Illinois Tr. & Sav. Bk., Trustee, Chic-			

ROAD—Owns 34 miles of track in Chicago and controls the Grand Crossing & Windsor Park RR. Co., 3 miles; total 37 miles. Rails 75 and 85 lbs. Hammond Whiting & E. C. Electric gives a line to Whiting, East Chicago and Roby (Ind.), and makes a direct route of 14 miles from 63d St. and Madison Ave., Chicago, to Hammond, Ind.

OFFICERS—President, D. F. Cameron; Vice-President, D. M. Cummings; Secretary, Treas., O. S. Gaither.—V. 67, p. 1002; V. 69, p. 1063.

SOUTH SIDE ELEVATED RR.—("ALLEY ELEVATED")—An electric road.

ORGANIZATION—Successor January, 1897, to Chicago & South Side R. T. RR. (foreclosed per PLAN V. 63, p. 1158). July 31, 1900, the Appellate Court sustained the validity of the foreclosure.—V. 71, p. 236.

ROAD—Owns elevated road in operation in Chicago upon a purchased right of way from Congress Street to Jackson Park, 8·56 miles of double and triple track; total single track, 19·44 miles. Operation of trains over the "Loop" (Union Elevated) began October 18, 1897. Electricity was introduced as motive power late in April, 1898.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $10,323,800	.....	.....	$10,323,800	Dec., 1900, ¾%
1st mort., $1,500,000, red., see text; currency.	1897	4½	750,000	July 1, 1907
	Trustee, Ill. Tr. & Sav. Bank, Chicago.			

Bonds.—Of the $1,500,000 authorized in April, 1897, $750,000 are to be held for future improvements and additions. Bonds are redeemable within five years from date at 105 and after five years at 102; denominations are $500 and $1,000—See V. 64, p. 843.

Dividend.—First dividend of 1 per cent (out of earnings for four months ending April 30, 1899) was paid May 1, 1899; then Sept. 1, 1 per cent; Dec. 30, 1 per cent. In 1900, March, ¾ p. c.; June, ¾ p. c.; Sept., ¾ p. c.; Dec., ¾ p. c.—V. 70, p. 481.

ANNUAL REPORT—For years ending Dec. 31: (Report in V. 72, p. 336).

	1900.	1899.		1900.	1899.
Gross rec'ts.	$1,286,638	$1,170,380	Sur. for stock	$504,486	$466,698
Net after tax.	538,236	500,448	Dividends	306,765	306,672
Interest	33,750	33,750	Balance for y'r.	197,721	160,026

OFFICERS—President, Leslie Carter; Secretary and Treasurer, J. H. Glade; Auditor, Francis Williams. Office, 47 Congress St., Chicago.—V 68, p. 228, 674; V. 70, p. 227, 430, 481, 248, 1250; V. 71, p. 236; V. 72, p. 243, 336.

SUBURBAN RAILROAD—A trolley road.

ORGANIZATION—Incorporated under general railroad law of Illinois May, 1895.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $1,250,000	.....	.....	$1,250,000	.....
1st M., $3,000,000, gold.	1896	5g. M-S	1,250,000	Mar. 2, 1916
	Trustee is Chicago Title & Trust Co.			

Of the $3,000,000 bonds authorized, $1,250,000 were issued to build the road owned and to equip a portion of the leased lines with trolley. The remainder may be issued for extensions built and equipped at $50,000 per mile for double and $30,000 per mile of single track.

ROAD—Owns 33·5 miles of track, extending from terminus of Lake Street Elevated at 52d Street and Metropolitan Elevated at 48th Street, through city of Chicago, Cicero, Grossdale, La Grange, etc. Leases from the Chicago Terminal Transfer RR. (for 50 years) the Chicago Harlem & Batavia and Chicago & Southwestern roads to Harlem race track, Austin, Ridgeland, Oak Park, etc., 24 miles of track. Total track operated, 57·5 miles, all trolley except C. & S. W. tracks from Harlem to River Forest and along West 16th and 19th sts.

OFFICERS—President, John M. Roach; Secretary, C. S. Leeds.—V. 64, p. 331; V. 65, p. 236.

UNION ELEVATED RAILROAD—

ORGANIZATION—Incorporated Nov. 22, 1894, to build a loop road connecting the four elevated roads with business centre of city.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $5,000,000 (par $100)	.....	.....	$5,000,000	Oct., 1900, 2
1st M., $5,000,000, gold	1895	5g. A-O	4,387,000	Oct. 1, 1945

Interest at Chase National Bank, New York.

LEASE—Operated under contract by the four elevated roads. Rental is one-half a cent for each paying passenger carried over any portion of the respective lines, with a minimum aggregate rental equal at least to the amount of interest charges, taxes, expenses of operation and maintenance of the lessor company.—V. 65, p. 1127. See V. 66, p. 617, 762.

Dividends—First dividend of 4 per cent was paid Sept. 1, 1899. In March, 1900, 2 per cent was paid; in Oct., 1900, 2 p. c.

REPORT.—For fiscal year ending Nov. 30, 1899: Revenue from lessees, $382,318; other income, $3,315; int. on bonds, $218,237; expenses not borne by lessees, $21,621; balance, surplus, $145,775. In 1897-98, surplus was $118,763.

ROAD—The loop is 1·98 miles in length, double tracked (80-lb. rails), and runs on Lake St. to Wabash Ave., to Van Buren St., to Fifth Ave., to Lake St. Road opened Oct. 10, 1897. Trains of the Lake St., Metropolitan West Side, and South Side now operate over the loop.

OFFICERS—President, C. T. Yerkes; Vice-President, L. S. Owsley; Secretary and Treasurer, W. V. Griffin.—V. 66, p. 762; V. 68, p. 279-284; V. 69, p. 492; V. 70, p. 585; V. 72, p. 88.

UNION CONSOLIDATED ELEVATED RY.—

ORGANIZATION—Formed in 1896 and built from Union Elevated at 5th Ave. west to Market St.; thence to the Metropolitan W. S. El.; operates ½ mile.

STOCK & BONDS—	*Date.*	*Int.*	*Outstand'g.*	*Maturity.*
Stock	.....	.....	$1,000,000	.....
Series "A" 1st mort., gold, gu. p. & l. by Met. W. S. El.	1896	5 g M-N	407,000	Nov. 1, 1936
	Trustee, G. Sherman, V.-P't, Cen. Tr. Co., N. Y.			

Mortgage $1,000,000, of which $500,000 series A.—V. 63, p. 1065.

OFFICERS.—President, George E. Newlin; Vice-Prest., C. V. Weston, Sec. & Treas., W. V. Griffin.

UNION LOOP.—See Union Elevated RR.

CINCINNATI, OHIO.

POPULATION 1900 WAS 325,902; IN 1890 WAS 296,908. AND IN 1880 WAS 255,139.

CINCINNATI LAURENCEBURG & AURORA ELECTRIC STREET RR.—A trolley road.

ORGANIZATION—Incorporated in November, 1898, to build a line connecting Cincinnati with Aurora, Laurenceburg and Harrison. Road is in operation from Anderson's Ferry at Cincinnati to Aurora, and Harrison and Laurenceburg, 38 miles. In July, 1889, capital stock was increased from $35,000 to $750,000. The Union Savings Bank & Trust Co. of Cincinnati. Sold $650,000 of the bonds in Jan., 1901, and an advertisement stated that no dividends would be declared on the stock for five years, so as to create a surplus fund available for betterments and extensions.

STOCKS & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $750,000.	.....	.....	$750,000	.....
1st mortgage, $750,000 ($1,000), gold	1899	5 g. J.-J.	750,000	July 1, 1919

Int. at Un. Sav. Bk & Tr. Co., Cinn., trustee.

DIRECTORS—J. C. Hooven, President, of Hamilton, O., C. E. Hooven, G. H. Hilvey, F. D. Shaffer and Stanley Shafer; Treas. and Gen. Manager, C. E. Hooven, Cincinnati.—V. 69, p. 743; V. 72, p. 136.

CIN. NEWPORT & COV.—See COVINGTON, KY.

CINCINNATI STREET RY.—Electric and cable road.

Stockholders will vote Feb. 21, 1901, on a proposition to lease the road for the unexpired term of the franchise granted by the city of Cincinnati on Aug. 13, 1896, and all successive renewals and extensions of the same, to an Ohio corporation having $2,000,000 paid-up capital and backed by Whitney-Elkins-Widener-Dolan parties. The rental is intended to provide dividends of 5¼ per cent for the first year, 5½ for the second, 5¾ for the third and 6 per cent for the fourth year and thereafter.—V. 72, p. 136.

ORGANIZATION.—Incorporated June 21, 1880, and in 1896 purchased Mt. Adams & Eden Park and Mt. Auburn roads.

STOCK & BONDS—	Par.	Interest.	Outstand'g	Last div., &c
Stock ($20,000,000)	50	5 Q.-J.	$17,896,450	Jan., 1901, 1¼
Mt. Adams & Eden Park In.:				
1st mortgage, currency	..	6 A.-O.	127,000	Oct., 1905
Consol. mort., currency	..	5 M.-S.	515,500	Mch., 1906

Interest is payable at Franklin Bank, Cincinnati.

Mt. Auburn Cable Ry. 1st assumed ..c*	8¼	1887	5 J.-D.	200,000	June, 1907

Interest at Chemical Nat. Bank, N Y. City.

Stock—Total authorized stock, $20,000,000,. Stockholders voted July 25 to increase stock from $18,000,000 to $20,000,000.—V. 70, p. 1249.

DIVIDENDS—For many years to Jan., 1901, incl'e, 5 p. c. per annum.

ROAD—Company on July 1, 1900, operated 210·58 miles of track in the city of Cincinnati, Ohio, extending also to adjoining suburbs. Of this track 7 miles is cable; balance trolley.

EARNINGS—For fiscal year ending June 30, 1900, gross earnings were $3,023,964. The company does not make any public statement.

OFFICERS—Pres't and Gen. Man., John Kilgour; Secretary and Ass't Gen. Man., James A. Collins; Treas'r, R. A. Dunlap.—V. 63, p. 183; V. 64, p. 610; V. 66, p. 616, 810; V. 70, p. 1249; V. 71, p. 181, 543, 1120; V. 72, p. 86, 136.

MILL CREEK VALLEY STREEET RR.—

ORGANIZATION—Name was changed in 1898 from Cin. Ham. Mid. & Dayton RR. Stock $1,000,000 common; outstanding, $337,500; preferred, 5 per cent cumulative, $750,000; dividends, J-J; outstanding, $280,000. V. 67, p. 530. Company is to be completely reorganized.

ROAD—Owns 7½ miles of double track, of which 1½ miles between Zoological Gardens and Mitchell Avenue, Cincinnati, held under perpetual lease. Extension to Glendale, Ohio, completed in Jan., 1901, making 5 miles additional. President, Gazzam Gano, Cincinnati; Vice-President, H. H. Hoffman, Cincinnati; Secretary, George B. Kerper Jr.—V. 67, p. 530.

SOUTHERN OHIO TRACTION.—A trolley road.

ORGANIZATION—Chartered in Ohio. In Jan., 1900, was formed as a consolidation of the Cincinnati & Hamilton Electric Street Ry., Cincinnati & Miami Valley Traction Co. and Dayton Traction Co., giving a continuous line from Dayton to College Hill, a suburb of Cincinnati, 52½ miles, with an extension proposed northward from Dayton to Troy, making a total of 72 miles. V. 70, p. 177. M. J. Mandelbaum and others of Cleveland are the parties interested.

STOCK & BONDS—	Date.	Rate.	Outstand'g.	Maturity.
Stock, $2,000,000 ($100)	....	.....	$2,000,000	Dec., '00, ¾%
Southern Ohio's Trac. bonds, $2,000,000 ($1,000), gold, c*	1900	5 g. M-N	$1,050,000	May 1, '20

Interest at Clev. Trust Co., Trustee, or at Standard Trust Co., N. Y.

Cin. & Ham. Elec. 1st g. ($500) $500,000, not subject to call.	1898	6 g. J&J	$400,000	Apr. 1, 1918

Int. at Am. Tr. Co., Cleveland, trustee.

Loans Guaranteed by Cin. & Miami Valley Traction.

Dayton Traction 1st M., g. ($1,000), int. guar..c*	1896	5g. J-J	250,000	July 1, 1916

Int. at Finance Co. of Penn., Phila., trustee.

Debentures, gold, assumed	.....	6g. M-S	40,000	Mar. 1, 1913

S. f., $2,000 yearly, beginning July, 1898.

Of the $2,000,000 Southern Ohio Traction bonds $650,000 are held in reserve to retire the Cin. & Ham. electric bonds and the Dayton Traction bonds, and $300,000 for extensions.

DIVIDENDS—The first quarterly dividend of ¾ per cent was paid Dec. 1, 1900. The next is payable March 1, 1901.

EARNINGS—For the calendar years ending Dec. 31:

	1900.	1899.
Gross earnings	$294,907	$240,317
Operating expenses	154,365	137,200
Net earnings	$140,542	$103,117

ROAD—Extends from College Hill (a suburb of Cincinnati) to Dayton, 52½ miles. Extension from Dayton to Troy proposed.

OFFICERS—President, Will Christy; First Vice-Prest., M. J. Mandelbaum; Second Vice-Prest., Peter Schwab; Sec. and Treas., F. T. Pomeroy. Gen. Man., F. J. J. Sloat.—V. 70, p. 177, 842, 895, 1049; V. 72, p. 184.

CLEVELAND, OHIO.

POPULATION 1900 WAS 381,768; IN 1890 WAS 261,353; AND IN 1880 WAS 160,146.

CLEVELAND CITY RAILWAY—

ORGANIZATION—Chartered in 1893. Known as "Little Consolidated."

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock ($100) $9,000,000.	.....	Q.-J.	$7,600,000	Jan., '01, 1%
Cleve. City Cable Ry. gold, $1,000 c.&r. 1st M	1899	5g. J.-J.	2,000,000	July 1, 1909

Trustee is Central Trust Co., New York.

In January, 1901 (V. 71, p. 1310), authorized stock was increased from $8,000,000 to $9,000,000. The increase is to reimburse the company for expenditures already made for improvements, &c.

EARNINGS—

Calendar year.	Gross.	Expenses.	Net.	Passengers.*
1900	est. $1,500,000	.....	.....	.....
1899	1,480,865	$859,914	$620,951	30,451,967
1898	1,222,163	746,291	475,872	25,089,438
1897	1,100,817	669,644	431,173	22,313 334
1896	1,131,863	669,095	462,768	22,916,513
1895	1,060,230	644,048	416,182	21,604,205

* Not including transfers.

DIVIDENDS—For 1896 paid 2 p.c.; 1897, 2¼ p. c.; 1898, 3 p. c. (¾ p. c. Q-J); in 1899, Jan., 3¾ p. c.; in 1900, 4 p. c.; in 1901, Jan., 1 p. c.

ROAD—The company operates 84 miles of track in the city of Cleveland and suburbs on 41 miles of streets, extending 6 miles east and west of city limits; electric lines, 72 miles; cable, 12 miles. Weight of rails, 82 and 98 lbs.

OFFICERS—President, M. A. Hanna; Vice-President, C. F. Emery; Secretary and Treas., J. B. Hanna.—V. 62, p. 363, 664; V. 71, p. 1310.

CLEVELAND ELECTRIC RAILWAY.—

ORGANIZATION—Known as the "Big Consolidated."

Company suffered from a strike of its employes in June, 1899, which, after having been settled in that month broke out afresh in July and extended into August.—V. 69, p. 283. Boycott which had been instituted was declared off in May, 1900.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Latest div., etc.
Stock ($100)	.....	Q.-J.	$13,000,000	Jan. 1901, 1%
Bonds assumed—	1892	5 M-S	1,000,000	March, 1910

Interest at Central Trust Co., New York.

Brooklyn St. 1st $1,000	1883	6 M-S	300,000	Sept. 1, 1903
do mort. 1890 $1,000	1890	6 M-S	300,000	Sept. 1, 1903
South Side 1st $1,000	1888	6 M-S	300,000	Sept. 1, 1903

Int. in Phila. at Fidelity Ins. Tr. & Safe Dep

Cleveland Electric Railway— Con. M. ($1,000) gold. c*&r	1893	5g. M-S	2,450,000	Mch. 1, 1913

Int. at trustee, Central Trust Co., N.Y. City.

DIVIDENDS—The quarterly dividend was passed in January, 1896; in April, 1896, paid ¾ p. c.; in 1897, 3 p. c..; in 1898, 3¼ p. c.; in 1899, 2¾ p. c. (October dividend having been passed on account of strike); in 1900, 3¾ p. c.; in 1901, Jan., 1 p. c.

BONDS—*Consols. of 1893* for $1,900,000 reserved to retire the bonds assumed. Bonds in excess of $3,500,000 (including the $1,900,000 reserved as above) cannot be issued except for 85 p. c. of the cash cost of extensions of mileage and increase of plant. The bonds are a first lien on the Broadway & Newburg system and on all extensions made and property acquired subsequent to the consolidation; they cannot be called before maturity.—V. 61, p. 749.

ROAD—The company operates in the city of Cleveland "an aggregate single track of about 115 miles; practically all the lines are double tracked." Also operates about 10 miles of suburban track.

ANNUAL REPORT—For the years ending December 31:

	1900.	*1899.	1898.
Gross earnings, all sources	$2,061,435	$1,509,003	$1,739,332
Operating expenses and taxes	1,119,587	967,915	1,046,593
Net earnings	$941,848	$541,058	$692.739
Interest.	258,483	227,564	209,321
Balance for stock	$683,365	$313,494	$483.418

* Company in 1899 suffered from strike and boycott.

OFFICERS—President, Henry A. Everett; Vice-Prest., R. A. Harman; Secretary, F. S. Borton; Treasurer, E. W. Moore; Auditor, W. G. McDole; Purchasing Agent, C. W. Wason.—V. 63, p. 1146; V. 68, p. 129; V. 69, p. 283, 743, 851; V. 70, p. 632; V. 71, p. 181, 341; V. 72, p. 134.

CLEVELAND ELYRIA & WESTERN RY.—

A trolley road.

ORGANIZATION—A consolidation in June, 1900, of the Cleveland Berea Elyria & Oberlin Ry., Lorain County Street Ry. Co. and the Oberlin & Wellington Ry. M. J. Mandelbaum, of Cleveland, who is also connected with the Southern Ohio Traction Co., is interested.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $2,000,000 ($100)	.....	.....	$1,400,000	Jan., '01, ¾%
Cleve. & Berea 1st. M. g.. Subj. to call Jan. 1, 1902 ($1,000)	1892	6 g J&J	73,000	Jan. 1, 1912

Int. at Savings & Trust Co., Cleve.- Trus.

Cleve. & Elyria 1st M. on 18 m. ($500) Subject to call 1905.	1895	6 M&N	200,000	May 1, 1915

Int. at Savings & Trust Co., Cleve, Trus..

Elyria & Oberlin 1st M. on 9 miles ($500) Subject to call 1907.	1897	6 F&A	100,000	Aug. 1, 1917

Interest at Cleveland Trust Co., trustee.

Cl. Ber. Elyr. & O. con. M. $500,000, g. ($1,000 ea.) Subject to call 1909.	1899	5g M&S	127,000	Mch. 1, 1919

Interest at Cleveland Trust Co., trustee.

Cleveland Elyria & Western 1st M., $1,500,000 ($1,000), gold	1900	5g F&A	1,000,000	Aug. 1, 1920

Int. at Western Reserve Tr. Co., Cleveland, Trustee. May be called after 10 years.

BONDS—Of the Cleveland Berea Elyria & Oberlin 5s dated March 1, 1899, $373,000 were reserved for the retirement at or before maturity of the divisional 6s to a like amount. Of the Cleveland Elyria & Western new 5s, $500,000 are to be reserved to retire prior liens.

DIVIDENDS—In 1901, Jan., ¾ p. c.

EARNINGS—For calendar year 1900, gross, $179,697; net, $77,303; interest, $34,561; surplus, $42,742. For year ending Dec. 31, 1899: Gross, $147,506; net, $67,377. Fixed charges, $28,845. Surplus, $38,532.

ROAD—In Feb., 1901, was operating 65 miles of track, extending from Cleveland to Berea, Elyria and Oberlin, with various branches. Work is also progressing on a line of 21 miles from Oberlin to Norwalk.

Cleve. Elyria & Western parties are also said to be interested with the Cleveland Medina & Southern in building a line to Wooster—see statement of latter road below.

OFFICERS—Prest., A. H. Pomeroy, Berea; Vice-Prest., A. E. Atkins; Sec'y., E. F. Schneider; Treasurer, F. T. Pomeroy.—V. 63, p. 793; V. 68, p. 186; V. 70, p. 894, 995, 1249.

CLEVELAND & CHAGRIN FALLS ELECTRIC RAILROAD—A trolley road.

In June, 1899, new parties came into control, who elected the officers given below.

ORGANIZATION—Incorporated in December, 1895, to build and operate a passenger and freight road between Cleveland and Chagrin Falls, to furnish heat, light and power, and own pleasure resorts.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $300,000 ($100)	.....	.....	$300,000	.....
1st M., $200,000, g., red. aft. May 1, 1906 ($500) ....c*	1896	6 g. M-N Int. at Guardian Trust, Cleve., trustee.	200,000	May 1, 1916
New M., $300,000 ($500), gold.....	1900	5 g. M-N Dime Sav. & Bk. Co., Cleveland, Trustee.	100,000	1920

Bonds—Of the new $300,000 mtge., $200,000 has been reserved to retire bonds of like amount due May 1, 1916. New issue can be called after 10 years.

ROAD—In Nov., 1900, had 15·2 miles of track, extending from city limits, Cleveland, to Chagrin Falls. Operates under contract the Chagrin Falls & Eastern Railroad, extending from Chagrin Falls to Middlefield, 18½ miles.

EARNINGS—Year ending Dec. 31, 1899: Gross, $39,486; net, $15,355; fixed charges, $12,813; surplus, $2,542. For 6 mos. ending June 30, 1900: Gross, $21,048; net, $6,085.

President, F. M. Stearns; Vice-President and Treasurer, M. G. Waterson; Secretary, A. G. Hutchinson; General Manager, R. L. Palmer.—V. 72, p. 338.

(1) CHAGRIN FALLS & EASTERN ELECTRIC.

ORGANIZATION—Incorporated in 1898 as an extension of Cleveland & Chagrin Falls Electric RR., which operates it under contract. It is reported that stock is to be increased from $300,000 to $500,000, and bonds to the same figure.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stk, $300,000 (par $100)..	....	Quarterly	$300,000	.....
1st M., $300,000, gold. ($500 each)	1898	6 g. M&N Int. at Guardian Tr. Co., Cleveland, O., Trus.	(?)	May. 1, 1918

Bonds are subject to call at par after 10 years.

ROAD—To extend from Chagrin Falls to Garrettsville, 12 miles of road; 24 miles of track. In Nov., 1900, track completed and in operation to Middlefield, 18½ miles; under construction, Burton to Garrettsville, Ohio, 12 miles.

OFFICERS—President, F. M. Stearns; Treas., M. G. Waterson; Secretary, A. G. Hutchinson; General Manager, R. L. Palmer.

CLEVELAND & EASTERN RY.—Trolley

ORGANIZATION.—Incorporated to construct an electric road from Cleveland through Cuyahoga, Geauga and Ashtabula counties to the Pennsylvania State line, between 60 and 70 miles. In Nov., 1900, was operating from Cleveland to Chardon, Burton and Middlefield, 46 miles.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,200,000 ($100)...	.....	.....	$1,000,000	.....
1st Mortgage $1,000,000 ($1,000 each), gold.....	1899	5 g. J-J Int. at Clevel. Tr. Co., Trustee, Cleveland. or Standard Trust Co., New York.	775,000	July 1, 1929

President, H. P. McIntosh; Vice-President, H. A. Sherwin; Secretary and Treasurer, E. G. Tillotson; Manager, L. A. Andrews.—V. 69, p. 955; V. 70, p. 995.

CLEVELAND MEDINA & SOUTHERN ELECTRIC RAILWAY—To be a trolley road.

ORGANIZATION—Incorporated in October, 1897, to build to Cincinnati via Columbus. In October, 1899, secured an extension of time from County Commissioners. Stock authorized, $750,000; bonds authorized, $500,000.

In Jan., 1901, it was reported that a union of interests with the Cleveland Elyria & Western had been effected for the purpose of building a line of 58 miles from Cleveland to Wooster, via Medina and Creston, a new company with a capital of $1,000,000 to be formed for the purpose, of which Clev. Elyria & West. parties were to take 55 per cent.

CLEVELAND PAINESVILLE & EASTERN RAILROAD—A trolley road.

ORGANIZATION, ETC.—Incorporated April 25, 1895. Road completed in July, 1898.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,500,000; par $100	.....	.....	$1,500,000	.....
1st Mort., gold, $500,000, ($1,000 each).....c*	1896	5 g. A-O Interest at State Trust Co., N. Y., or Cleveland Trust Co., Cleveland, the trustee.	500,000	Apr. 1, 1916
Debentures, $500,000, ($1,000)	1897	6 J-J Int. at Dime Sav. & Bkg., Clev., trustee.	$500,000	July 1, 1907
Con. Mortgage, $500,000 ($1,000).....	1898	5 A-O Int. at Dime Saving & B'k'g Co., Cleve., trustee, or Colonial Trust Co., N. Y.	$350,000	Oct. 1, 1918

ROAD—Owns road from Euclid, Ohio, to Painesville, 19·52 miles ("Main Line"), and uses Cleveland Electric Ry. from Euclid to Public Square, Cleve., 10 miles; "Shore Line," which runs from (Willoughby to Glenville, O., 14·89 miles, and uses the Cleveland City Ry. Co.'s track from Glenville to the Public Sq., Cleve., 5 miles. Total track (including 4½ miles of double), 38·91 miles. Rails 68-lb. girder on Main Line and 70 lb. T on "Shore Line"; 28 motor cars. Power house is at Willoughby. Car houses at Willoughby, Painesville and Notingham.

LATEST EARNINGS—12 months, Jan. 1 to Dec. 31. 1900..Gross, $141,112; net, $71,520
1899..Gross, 121,386; net, 40,439

OFFICERS—President, C. W. Wason; Vice-President, J. A. Biedler; Treasurer, E. W. Moore; Secretary, F. S. Borton; Asst. Secry., G. F. Bender; Supt., J. Jordan.—V. 63, p. 356, 458; V. 64, p. 284; V. 67, p. 1356.

LORAIN & CLEVELAND RY.—

ORGANIZATION—Chartered in 1895. Owns 19 miles of trolley over private right of way between Rocky River and Lorain and running to Public Square, Cleveland, on Cleveland City Ry. Power house is at Avon Beach Park, using water from Lake Erie.

STOCK & BONDS—Capital stock, $1,000,000 (increased from $500,000 in Aug., 1897; par $100); outstanding $700,000; in Jan., 1901, it was decided to issue the other $300,000 for improvements, etc. First mortgage authorized, $1,000,000 of 5 p. c gold bonds; $700,000 issued, dated July 1, 1897, due 1927, optional after July 1, 1917; $1,000 each, J & J. Trustee, Cleveland Trust Co.; interest there or at Colonial Trust Co., N. Y. Half a million of the bonds was offered for sale in Feb., 1899 by E. H. Gay & Co. of Boston and the Canadian Bank of Commerce; and in Jan., 1900, Messrs. Townsend, Scott & Son of Baltimore offered $100,000.

DIVIDENDS—Quarterly dividends of ¾ p. c. have been paid, beginning with Jan. 5, 1901.

EARNINGS—For year ending Dec. 31, 1900, gross, $96,386; net, $53,464; fixed charges $35,000; surplus $18,466.

President, B. Mahler; Vice-Prest., J. B. Hanna; Treas., E. W. Moore; Secretary, James B. Hoge; Asst. Secy., F. W. Coen.—V. 68, p. 85, 380.

COHOES, N. Y.

POPULATION 1900 WAS 23,910; IN 1890 WAS 22,509; AND IN 1880 WAS 19,416.

COHOES CITY RAILWAY.—A trolley road.

ORGANIZATION—Chartered July 20, 1894, and controlled by the same interests as the United Traction Co. of Albany, with which connection is made; 2½ miles of its track was leased to Albany Ry., now forming part of the United Traction Co.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par, $20).....	.....	2% yr.'95-6	$50,000	.....
1st M., gold, $50,000.....	1895	6 g., J-J	50,000	July 1, 1905
2d M., gold.....	1896	6 g., J-J	35,000	May 1, 1906

EARNINGS.—Year ending June 30. 1900, gross, $20,625; other income, $7,576; deficit under expenses, $4,339; charges, $6,503; in 1899, gross, $20,300; other inc., $7,843; def. under expenses, $1,721.

ROAD—Track, 6·35 miles.

OFFICERS—President, John W. McNamara, Albany, N. Y.; Vice-Pres., Ralph Hornby, Cohoes; Sec. and Treas., T. I. Van Antwerp, Park Bank, Albany; Gen. Man., E. S. Fassett, Albany; Supt, H. A. Fitzsimmons, Cohoes.

COLORADO SPRINGS, COL.

POPULATION IN 1900 WAS 21,085; IN 1890 WAS 11,140, AND IN 1880 WAS 4,226.

COLORADO SPRINGS RAPID TRANSIT RY.

ORGANIZATION—Chartered in 1890. Franchise is perpetual and is said to give "practically exclusive" rights in the city.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock (par $100).....	.....	.....	.....	$500,000 f.p.	.....
1st M., $1,000 each...	7½	1890	6 A-O	350,000	1910
Consol. M., $1,000 ea., for $500,000, gold..	27	1891	6 g A-O	150,000	Apr. 1, 1921

Interest is payable at Chemical National Bank, New York City.

Consolidated mortgage limited to $500,000 by cancellation of $250,000 of the bonds; $350,000 reserved for first mortgage. Trustee, Central Trust Co., N. Y.

ROAD—Owns 25 miles of track, and June 1, 1895, began to operate the Manitou Electric Railway & Casino Company's line, 1½ miles, under lease.

LATEST EARNINGS—6 mos. to June 30. 1900.....Gross, $80,530; net, $28,948
1899.....Gross, 60,811; net, 21,467

ANNUAL REPORT—For year ending Dec. 31 earnings were:

	1899.	1898.		1899.	1898.
Gross earns...	$170,610	$137,823	Int., taxes, ins.	$33,407	$33,480
Net earnings..	76,019	49,292	Balance, surp..	42,612	15,812

OFFICERS—President and General Manager, William A. Ramsay.—V. 65, p. 69; V. 69, p. 1147; V. 70, p. 75, 175, 328.

COLUMBIA, S. C.

POPULATION 1900 WAS 21,108; IN 1890 WAS 15,353, AND IN 1880 WAS 10,036.

COLUMBIA ELECTRIC STREET RAILWAY LIGHT & POWER—A trolley road.

This property, on which a Baltimore syndicate had an option, was sold in August, 1899, for $257,500 to W. B. Smith Whaley, one of the purchasers of the Columbia Canal and Columbia associates. Since then about $150,000 has been spent in making improvements and building an extension to the mill district. The new company took possession Sept. 1, 1899, and is understood to have floated an issue of $250,000 bonds.—V. 68, p. 1180; V. 69, p. 491.

OFFICERS—Pres., W. B. Smith Whaley; Gen. Man., E. B. Clark.

COLUMBUS, GA.

POPULATION 1900 WAS 17,614; IN 1890 WAS 17,303; AND IN 1880 WAS 10,123.

COLUMBUS RR.—Part trolley; part steam.

ORGANIZATION—Owns and operates the street car system of Columbus, the belt passenger and freight lines, connecting with all passenger and freight depots, and a large brick, metal roof warehouse and general storage building; also an electric light and power system.

Securities—Stock $250,000. New bonds are first mortgage 5s due 1937, for $450,000, and $250,000 second mortgage 6 per cent noncumulative incomes, due 1937; $27,000 of the firsts are reserved to retire $27,000 underlying bonds due 1913 and $20,000 to build bridge across river. V. 66, p. 759. Interest is payable April and Oct. at West End Trust & Safe Deposit Co., Philadelphia.

ROAD—Operates 24½ miles of track.

EARNINGS—Calendar year 1900, gross, $96,507; net, $30,873; in 1899, gross, $90,580; net, $31,182.

OFFICERS—President, John F. Flournoy, Columbus, Ga.; Vice-Pres. J. Wainwright, 14 South Broad Street, Philadelphia; Sec. and Treas. Samuel L. Harman, 100 B'way, New York.—V. 66, p. 759.

COLUMBUS, OHIO.

POPULATION 1900 WAS 125,560; IN 1890 WAS 88,150; AND IN 1880 WAS 51,647;

COLUMBUS RAILWAY—

Incorporated August, 1899, in Ohio. On Oct. 2, 1899, absorbed by consolidation the Columbus St. Ry. and Crosstown Street Ry., and the property of the former Columbus Central Ry. sold at foreclosure, which comprises all the street railways of Columbus.—V. 69, p. 743.

Was granted a new franchise in February, 1901. Under this franchise cash fares are fixed at 5 cents, but seven tickets to be sold for 25 cents, with universal transfers until gross earnings per annum reach $1,750,000; thereafter eight tickets for 25 cents.—V. 72, p. 338.

STOCK & BONDS—	Date.	Interest.	Outstand'g	Last div., &c.
Stock, com., $3,500,000 ($100)	....	.....	$3,000,000	.....
Stock, pref., $3,500,000 ($100) 5 p c. cumulat'e	....	.....	3,000,000	Feb. 1, 1901, 1¼ p. c.
Col. Con. Street RR. 1st g. may be called for s. f. at 110	1889	5 g. J.-J. Interest at Central Trust Co., N. Y.	678,000	July 1, 1909
Col. St. Ry. 1st $3,000,000 gold ..... c*	1892	5 g. J.-J. Interest at E. W. Clark & Co., Phila. Knickerbocker Trust Co., N. Y., Trustee.	2,322,000	July 1, 1932
Crosstown 1st mort., $2,000,000 g. gu. p. & i. c.*	1893	5 g. J.-D. Knickerbocker Trust Co., N. Y., Trustee.	572,000	June 1, 1933
Columbus St. Ry. notes....	....	4	$174,000	.....
Col. Ry. M. $7,000,000 ($1,000) gold..... c* Bonds are redeem. after Oct. 1, 1914, at 105 and interest.	1899	4, Q-J Int. at Union Sav. Bk. & Tr. Co. of Cin., Trustee, at E. W. Clarke & Co., Phila., or at Co.'s office.	1,514,000	Oct. 1, 1939

Bonds.—The Columbus Street Railway mortgage of 1892 is for $3,000,000, of which $678,000 are in hands of trustee (Knickerbocker Trust Co., N. Y.) to retire the Col. Consol. St. RR. *firsts.* The *Crosstown Street Ry.* 1st M. is for $2,000,000, of which $572,000 are outstanding; the rest have been canceled. Principal and interest of the Crosstown bonds were guaranteed by the old Col. St. Ry. Co.

Of the $7,000,000 mortgage of 1899 of the Columbus Railway $3,000,000 will be held in trust to retire the Columbus Street Railway and the Columbus Consolidated Street RR. bonds, $572,000 to retire the Crosstown mtg. bonds, and $286,000 to take up unsecured 4 per cent notes of the Columbus Street Railway; $1,628,000 is reserved to be used hereafter from time to time in making extensions, improvements and additions—$628,000 upon a ⅔-vote of directors, the other $1,000,000 only on a vote of stockholders.

DIVIDENDS.—First dividend of 1¼ p. c. was paid Feb., 1900; also May 1, 1¼ p. c.; Aug. 1, 1¼ p. c.; Nov. 1, 1¼ p. c.; in 1901, Feb., 1¼ p. c.

ROAD.—The Columbus Street Railway comprised 51 miles, the Crosstown Street Railway 13 miles, and the Columbus Central 34 miles; total, 98 miles.

LATEST EARNINGS—For twelve months to Sept. 30, 1900: Gross, $963,860; net, $497,264.

OFFICERS—Pres., Robert E. Sheldon; 1st Vice-Pres., Treasurer and General Manager, E. K. Stewart; 2d Vice-Pres., C. M. Clark (Phila.) Secretary, P. V. Burington. INDEX—V. 67, p. 1160; V. 68, p. 326; V. 69, p. 78, 228, 283, 439, 491, 591, 743; V. 71, p. 543; V. 72, p. 338

COLUMBUS BUCKEYE LAKE & NEWARK TRACTION CO.—

ORGANIZATION—Incorporated in Ohio on Oct. 19, 1899, to construct an electric road from Columbus to Newark, with a branch to Buckeye Lake, a proposed pleasure resort, making a total of 40 miles, of which 15 reported to be graded in Feb., 1901. At the last-named date Tucker, Anthony & Co. of Boston had purchased the property and proposed to continue construction at once. Only $100,000 stock, they stated, had then been issued.

STOCK & BONDS—	Date.	Interest.	Oustand'g.	Maturity.
Stock, $1,000,000	....	....	See text.	....
1st mortgage, $1,000,000, gold	....	5 g., M-S Knickerbocker Trust Co., N. Y, Trustee.	(?)	Sept. 1, 1940

OFFICERS—President and Treasurer, Wm. A. Tucker, 53 State St., Boston, Mass.; Sec'y, Frank W. Merrick.—V. 71, p. 602; V. 72, p. 338.

COLUMBUS LONDON & SPRINGFIELD RAILWAY.—A trolley road.

ORGANIZATION—Incorporated in Ohio in January, 1900, to operate a passenger and freight line between Columbus and Springfield via London, 50 miles; also empowered to supply light, heat and power along its route. In April, 1900, was granted a 25-year franchise in Columbus with the provision that road is to be ready for operation in City of Columbus by July 1, 1901, and sell 7 tickets for 25 cents for use in the city, good at all hours. The ordinance also provides for the payment of 2 per cent of gross receipts from local passengers (viz., passengers riding wholly within the city limits) during the life of the franchise.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock $1,000,000 ($100)....	.....	.....	(?)	.....
1st mor. $1,500,000 ($1,000) gold c*	1900	5 g. A-O Int. at Continental Tr. Co., N. Y., Trustee.	$1,500,000	Oct. 1, 1920

OFFICERS—President, Charles E. Wentworth; Vice-President and Treasurer, Jno. G. Webb; 2d Vice President, Jno. M. Good; Secretary, Emmett Tompkins; Gen. Manager, Hart A. Fisher.

CONCORD, N. H.

POPULATION 1900 WAS 19,632; IN 1890 WAS 17,004; AND IN 1880 WAS 13,843;

CONCORD STREET RAILWAY—A trolley road extending from the central wards of Concord to Penacook.

STOCKS & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock, com., $100,000..	.....	.....	$50,000	.....
Pref., cum., $100,000.	.....	6	50,000	1895-96, 6%
First mortgage, $150,000 c* ($500 each.)	1893	5 J-D Subject to call in 1898 to 1902, inclusive, at 102; in 1903 and thereafter at par.	118,500	Dec., 1913

Interest at National Bank of Redemption, Boston, and in Concord.

Dividends.—The last four years company instead of paying dividends has devoted earnings to betterment of property.

ROAD is 12 miles long; total track, 12½ miles.

EARNINGS—For years ending June 30:

	1900.	1899.		1900.	1899.
Gross earnings..	$64,467	$57,364	Int. and taxes...	$7,838	$6,744
Net earnings....	13,598	7,889	Balance	5,760	1,145

OFFICERS—President and Purchasing Agent, J. H. Albin; Treasurer and Clerk, A. B. Cross; Manager, H. A. Albin.

CORNING, N. Y.

POPULATION 1900 WAS 11,061; IN 1890 WAS 10,188; AND IN 1880 WAS 7,402.

CORNING & PAINTED POST STREET RY.—A trolley road.

ORGANIZATION—Incorporated Dec. 11, 1894. Commenced operations Nov. 1, 1895.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $100,000; ($100)....	.....	.....	$100,000	.....
1st mortgage $100,000...	1896	5 J-J Int. at Beacon Trust Co., Boston.	100,000	Jan. 1, 1926

ROAD—Owns 5·3 miles of track, from Corning to Painted Post.

EARNINGS—For year ending June 30, 1900, gross $27,627; net, above charges, $244; in 1899, gross, $25,340; net, $5,314; interest and taxes, $6,687; bal., def., $1,373.

OFFICERS—President, E. P. Shaw, Boston, Mass.; Secretary, F. H. Viele, Worcester, Mass.; Treas., W. H. Tylee, Worcester, Mass.

CORTLAND, N. Y.

POPULATION 1900 WAS 9,014; IN 1890 WAS 8,590; AND IN 1880 WAS 4,050.

CORTLAND & HOMER TRACTION—Trolley.

ORGANIZATION—Chartered May 30, 1894, and purchased the entire capital stock ($150,000) of the Cortland & Homer RR. Has perpetual right to use said railroad and operates it as an integral part of its system. The Traction Co. owns all the stock and bonds (in all $80,000) of Cort. & Homer Electric Co., which furnishes 100 arc lights to the two cities and also lamps to the public. Carries coal and freight as well as passengers, between Cortland, Homer and McGrawville.

RECEIVERSHIP.—On Oct. 16, 1900, Edwin Duffey was appointed receiver, foreclosure proceedings being brought by the Farmers' Loan & Trust Co.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....	.....	.....	$300,000	.....
1st M., $300,000, gold, free of tax .....c*	1894	6 g. A.-O. Interest at Farmers' Ln. & Tr. Co., N.Y., trustee	300,000	Apr. 1, 1924

Bonds.—In Jan., 1901, it was officially reported that the entire floating debt would shortly be paid off, a new issue of $180,000 bonds to be authorized and the old bonds canceled.

ROAD—Operates 10·57 miles of track between Cortland and Homer and Cortland and McGrawville, completed in 1895. Rail from 56 to 90 lbs. standard-guage track.

EARNINGS—Year ending June 30, 1900: Gross, $28,783; net, $11,855; other income, $143; interest and taxes, $22,128; deficit, $10,130. In 1899, gross, $33,589; net, $16,734; interest and taxes, $21,762; deficit, $5,028.

OFFICERS—President, none; Vice-President, H. Bergholtz, Ithaca; Gen'l. Mgr. and Purchasing Agent, W. B. Bucklin.

COUNCIL BLUFFS, IA.—SEE OMAHA.

COVINGTON, KY.

POPULATION 1900 WAS 42,938; IN 1890 WAS 37,371; AND IN 1880 WAS 29,720.

CINCINNATI NEWPORT & COVINGTON RAILWAY—A trolley road.

ORGANIZATION—Organized in 1892 to buy up and consolidate all the roads on the Kentucky side of the river, opposite Cincinnati. See particulars in SUPPLEMENT for May, 1898.

The Cincinnati Covington & Erlanger Street Railway, incorporated Sept., 1899, with $250,000 stock (shares, $50), by parties identified with the Cincinnati Newport & Covington, is looked upon as practically an extension of the latter.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock ($100) $4,000,000...	.....	Q-F	$3,600,000	Feb., '01, ¾
Underlying Bonds—				
So. Cov. & Cin. 1st M. ($1,000)	1882	6 M-S W. A. Goodman trustee.	250,000	Mch., 1912
2d Consol. M., $500,000 g. ($500—$1,000)	1892	6 g. J-J Trustee Cin. Safe Dep. & Tr. Co., Cincinnati.	150,000	Jan. 1, 1932
Newp. & Day. St. Ry. 1st M.	1887	6 F-A	100,000	Aug. 1, 1917
Cincinnati Newport & Covington				
1st consol. mort., gold, $3,000,000 ($1,000)...c* & r	1892	5 g. J-J Trustee Farmers' Loan & Trust Co. of N.Y.	2,500,000	July 1, 1922
2d mortgage, $1,000,000, gold ($1,000 each).....c	1896	5 g. J-J Trustee Farmers' Loan & Trust Co., N. Y.	600,000	July 1, 1922

Bonds—Of the *1st consolidated* of 1892 $500,000 are deposited with the trustee to retire all the underlying mortgage bonds. The perpetual charters of constituent companies are kept alive, and their capital stocks are deposited with the trustee as collateral for the first consols.

Interest on bonds is payable at the Western Nat'l Bank, New York City, except that on the Newport & Dayton bonds, which is payable at the German Nat'l Bank of Covington.

DIVIDENDS—In 1899, Feb., ½ per cent; Aug., ½ per cent. In 1900, 2 p. c. In 1901, Feb., ¾ p. c.

ROAD—Connects Cincinnati, Newport, Covington, Dayton, Bellevue, Ludlow, Bromley and Ft. Thomas. Total in operation 60 miles; laid with 80 Johnston girder and 72-pound "T" rails.

REPORT—Twelve months to Dec. 31:

12 *months.*	*Gross.*	*Net.*	*Taxes & Tolls.*	*Surplus.*
1900	$783,588	$461,949	$172,386	$289,563
1899	713,386	427,152	147,363	279,789
1898	681,673	339,553	136,116	203,437

OFFICERS—*(Elected February, 1901.)*—President, James C. Ernst; Vice-President, Julius Fleischman; Secretary and Treasurer, George M. Abbott; Supt., Jas. R. Ledyard.—V. 66, p. 706; V. 69, p. 645; V. 72, p. 241.

CRIPPLE CREEK, COL.

CRIPPLE CREEK DISTRICT RAILWAY—Electric road.

ORGANIZATION—Has been absorbed by and made part of the new Colorado Springs & Cripple Creek District Ry., its stock and bonds having been retired and exchanged for stock of the new company. For particulars see INVESTORS' SUPPLEMENT.

DALLAS, TEXAS.

POPULATION 1900 WAS 42,638; IN 1890 WAS 38,067, AND IN 1880 WAS 10,358.

DALLAS CONSOLIDATED ELECTRIC ST. RY.—Trolley. Serves a population of 60,000.

ORGANIZATION—A consolidation in February, 1898, of the Dallas City Street Ry. and Queen City Ry. sold in foreclosure. In March, 1899, G. Van Ginkel and associates, of Des Moines, Iowa, purchased the entire issue of capital stock.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $1,000,000	.....	.....	$1,000,000	.....
1st mortgage, $600,000 ($1,000) c* gold	1900	4g. M-S	600,000	Sept. 15, '20

Int. at North Amer. Tr. Co., N. Y., Trustee.

ROAD.—Owns and operates 32 miles of road, exclusive of switches. Rails, 74 and 77½ lbs. Has guaranteed power contract, with eight years to run, from Jan. 1, 1901, for power, at the rate of $1 50 per car for an eighteen-hour day. In July and August, 1900, suffered from a strike of its employes, which proved unsuccessful, and was declared off.

OFFICERS—President, G. Van Ginkel; Vice-President, J. B. Wilson; Secretary and Superintendent, Edward T. Moore.—V. 66, p. 185; V. 67, p. 176; V. 68, p. 618, 670; V. 71, p. 1066.

DALLAS & OAK CLIFF ELECTRIC RY.—A trolley road. Chartered May, 1887. Operates 11 miles of track. Stock, $200,000. President, H. C. Scott; Vice-President, C. F. Carter; Superintendent, B. F. Seibert.

RAPID TRANSIT RAILWAY—A trolley road.

ORGANIZATION—Successor in Jan., 1899, to Dallas Rapid Transit & Terminal Ry., sold Nov. 1, 1898, to W. F. Thayer of Concord, N. H.—V. 67, p. 1003. Capital stock $100,000; par, $100. First mortgage 5 per cent 30-year bonds, dated May 1, 1899, due 1929, int. M.-N. were authorized in 1899 to amount of $100,000, of which $48,000 was to be used to pay Mr. Thayer; Massachusetts Loan & Trust Co. is trustee. Has 13 miles of track on 13 miles of streets.—V. 67, p. 1003, 1132. President, W. F. Thayer, Concord, N. H.; Vice-President, T. T. Holloway, Dallas; Secretary and Treasurer, C. F. Freeman, Dallas.

NORTH DALLAS CIRCUIT RAILWAY.—A trolley road, embracing, it is said, 4 miles of track. Stock $100,000. There are $100,000 of 6 p. c. 30-year bonds owned by the stockholders and on which no interest is being paid. President, R. A. Ferris.

DANBURY, CONN.

POPULATION 1900 WAS 16,537; IN 1890 WAS 16,552; AND IN 1880 WAS 11,666.

DANBURY & BETHEL STREET RY.

ORGANIZATION.—Has a perpetual special charter, the only street car company serving the city of Danbury and town of Bethel. Its lines also extend to the Danbury Fair Grounds and the pleasure resort of Lake Kenosha. The population served is estimated at over 30,000.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Last div., etc.*
Stock ($323,000, par $25)	....	.....	Semi-an.	$320,000	See text.
1st M. $200,000, gold	....	1894	5g. M-N	200,000	May 1, 1914

Interest in Boston at Am. Loan & Trust Co., trustee.

Dividends in 1896-7, 4 p. c.; in 1897-8, 4 p. c.; in 1898-9, 2 p. c.; in 1900, July 15, 1½ p. c.

ROAD—Trolley road in Danbury and from Danbury to Bethel, etc., 10·6 miles in all; sidings, etc., 55 miles; total, 11·15 miles.

REPORT—For year ending June 30:

	Gross.	*Net.*	*Int. & taxes.*	*Dividends.*	*Bal., sur.*
1899-00	$69,955	$22,420	$12,558	$4,800	$5,062
1898-99	58,675	21,362	11,254	6,400	3,708

OFFICERS—President, Samuel C. Holley, Danbury, Conn.; Vice-President, S. Harrison Wagner, New Haven, Conn.; Treas., M. H. Griffing.

DANVILLE, ILL.

POPULATION 1900 WAS 16,354; IN 1890 WAS 11,491, AND IN 1880 WAS 7,733.

VERMILION RY. & LIGHT CO.

ORGANIZATION—Incorporated in Sept., 1900, at Charleston, West Va., to do a general railway and electric-light business. Owns the entire capital stock of the Danville St. Ry. & Light Co.; also contemplates building and operating additional lines of railway in Vermilion County, Illinois.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
St'k, $1,000,000 ($100)	.....	.....	$1,000,000	.....
1st Mtge. $275,000 ($1,000) Coll. Trust.	1900	5 A&O	275,000	Oct. 1, 1918

Int. at Portland Tr. Co., Portland, Me., Trust.

Bonds are secured by a deposit of the entire capital stock ($700,000) of the Danville St. Ry & Light Co.

OFFICERS—President, Geo. F. Duncan; Sec. and Treas., Edward Woodman, both of Portland, Me. V. 71, p. 603.

(1) DANVILLE STREET RAILWAY & LIGHT.

ORGANIZATION.—Incorporated in Dec., 1899, as a consolidation of all the street railway, electric light, gas and steam heating interests of Danville, Ill.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $700,000 ($100)	.....	.....	$700,000	.....
Refund. M., $700,000, gold, $1,000 c*	1900	5 g J-J.	525,000	Jan. 1, '10-25

Int. at N. W. Harris & Co., N. Y. and Chic.

Bonds—The bonds are due $6,000 annually, Jan. 1, 1910, to 1924, inclusive, and remainder, Jan. 1, 1925; $24,000 of old prior lien 6 per cent bonds are still out and $27,000 of the new bonds are held to take them up. These are included in the $525,000 reported above as outstanding. Sinking fund of $6,000 per year begins Jan. 1, 1910, bonds being drawn (at par and accrued interest) in numerical order beginning with number one; mortgage trustee is the Illinois Trust & Savings Bank, Chicago. Of the authorized issue of $700,000, $175,000 are reserved for future extensions and improvements. N. W. Harris & Co. offered the bonds for sale in Jan., 1900.

COMPANY'S PROPERTY—The company Jan. 1, 1900, owned: 1. Gas works operated under special charter and a perpetual franchise. 2. An electric-light plant is operated under a 99-year franchise, with capacity of 10,000 incandescent and 400 arc lights, with dynamos for furnishing power to street railway. 3. The entire street railway system of the city, 11½ miles of track, nearly all laid in brick pavement running to three parks, the fair grounds, cemetery and railway depots and National Soldiers' Home. Equipped with 50 and 60 lb. Johnson T rails, with 17 motor cars (General Electric) and 3 trailers.

REPORT—Twelve months ending Dec. 31:

	1900.	1899.	1898.	1897.
Gross	$163,339	$145,237	$115,643	$106,527
Net	70,283	75,478	54,431	48,247

OFFICERS—President, W. P. Cannon; Treas., Edward Woodman, Portland, Me.; Sec., W. B. McKinley; Gen. Mgr., S. L. Nelson.—V. 65 p. 1114; V. 69, p. 1193; V. 70, p. 125; V. 71, p. 602.

DAVENPORT, IOWA.

POPULATION 1900 WAS 35,254; IN 1890 WAS 26,872, AND IN 1880 WAS 21,831.

TRI-CITY RAILWAY—A trolley road.

ORGANIZATION—Incorporated in September, 1895. In Oct., 1898, a controlling interest was acquired by a syndicate of Davenport, Rock Island and Moline, Ia., men. V. 67, p. 802. April 15, 1899, bought Moline Central Street Ry. of Moline, Ill. To make this purchase the Tri-City issued $64,000 new stock, making total stock outstanding $504,000. The Moline Central had $48,000 bonds outstanding, of which the Tri-City bought $37,000 at par, but could not get the rest at a satisfactory price. In Nov., 1900, capital stock was increased from $600,000 to $1,200,000.—V. 71, p. 964.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock ($1,200,000 auth.)	.....	.....	$1,200,000	6% in '99-00
Dav. & R. I., 1st M., gold, $1,000,000 ($500 & $1,000) c*	1891	6 g J-J (Part due yearly)	630,000	July 1, 1901 to July 1, 1911

Int. payable in N. Y. at Chase Nat. B'k and in Chicago at Ill. Tr. & Sav. Bk., Trustee

ROAD—Owns 46 miles of trolley road and one mile of horse road, comprising *all* the street railways in the cities of Davenport, Iowa, and Rock Island and Moline, Ill.—combined population over 70,000.

EARNINGS—For year ending Sept. 30, 1900, gross, $360,280; net, $157,203; interest and taxes, $45,018; dividends (6 per cent), $30,240; balance, surplus, $81,945.

OFFICERS—President, Edward E. Cook, Davenport; Vice-President, F. C. A. Denkmann; Sec., Treas. and Purchasing Agent, J. F. Lardner, Davenport, Ia.—V. 67, p. 802; V. 71, p. 964.

DAYTON, OHIO.

POPULATION 1900 WAS 85,333; IN 1890 WAS 61,220, AND IN 1880 WAS 38,678.

CINCINNATI HAMILTON & DAYTON TRACTION CO.—A steam motor road.

ORGANIZATION—Operates a rapid transit line, Hamilton to Middletown, with steam motors, for Cin. Ham. & Dayton Ry.—V. 64, p. 82.

CITY RAILWAY CO.—A trolley road.

ORGANIZATION—Franchises run for 50 years from Feb. 8, 1892, and April 19, 1893.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity*
Com. stock, $1,500,000 ($100)	.....	5 p. c.	$1,490,600	See text.
Pref. stock, $600,000 ($100)	.....	6 p. c.	600,000	do do
Dayton & Soldiers' Home RR. 1st mortgage	1891	6 J-J	65,000	Jan. 1, '11

Interest at Chemical Nat. Bank, N. Y. City.

DIVIDENDS—In 1897 there had been paid on preferred 6 per cent and on common 5 per cent for several years. In 1900, 6 p. c. on both com. and pref.; in 1901, Jan., 1½ p. c. on both stocks.

ROAD—Controls and operates in all 32 miles of track, namely, Third Street Line, Fifth Street Line, Green Line, and Dayton and Soldiers' Home Electric Ry.; gauge, 4 ft. 8½ in; rails, 70 and 90-lb.; operating 50 G. E. double motor, 50 summer motor bodies, 50 closed motor bodies and 40 trail cars.

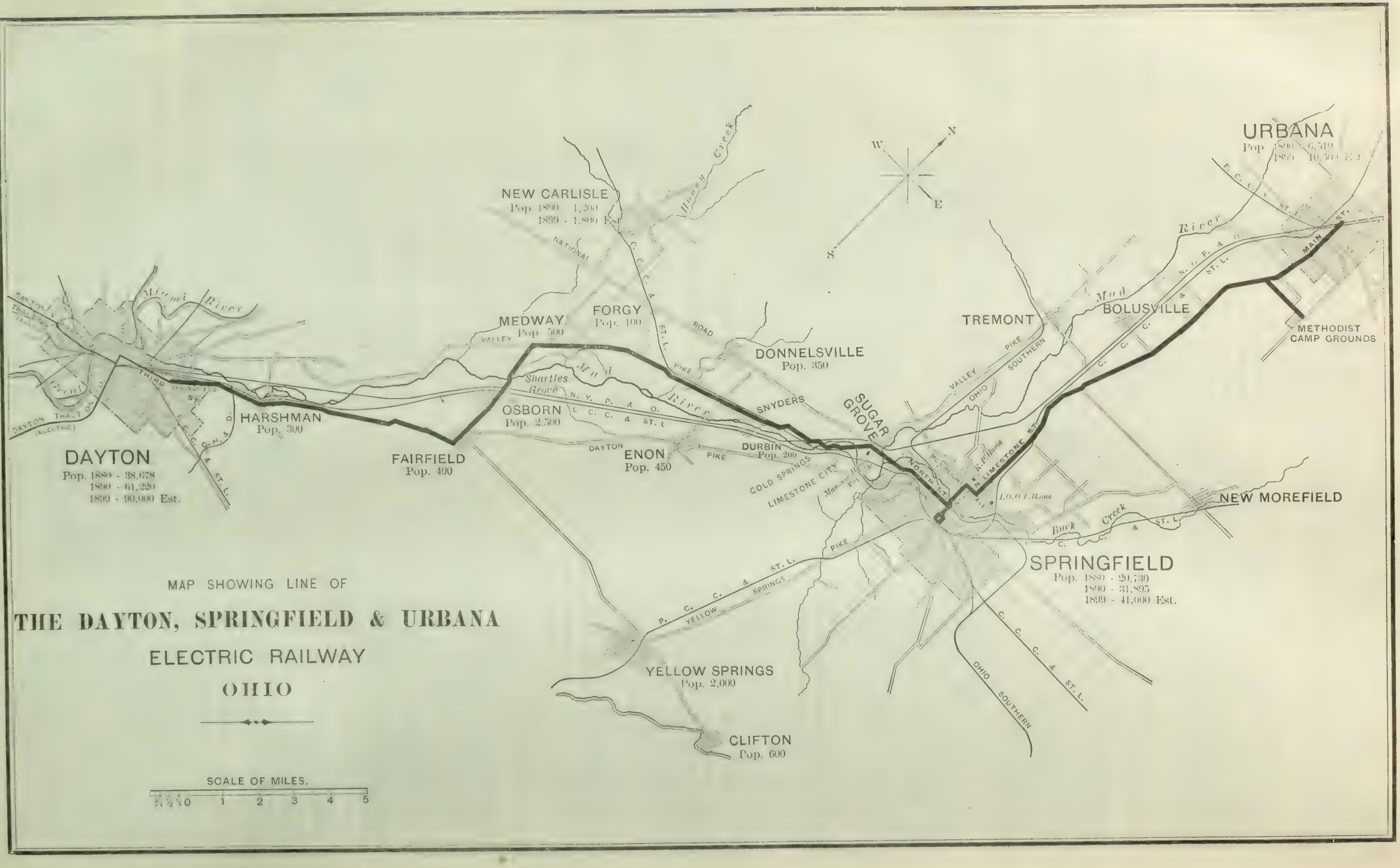
OFFICERS—President, D. B. Corwin; Vice-Pres., C. B. Clegg; Sec., Valentine Winters; Supt. and Purch. Agent, T. E. Howell. Office, corner Jefferson and Third Streets, Dayton.

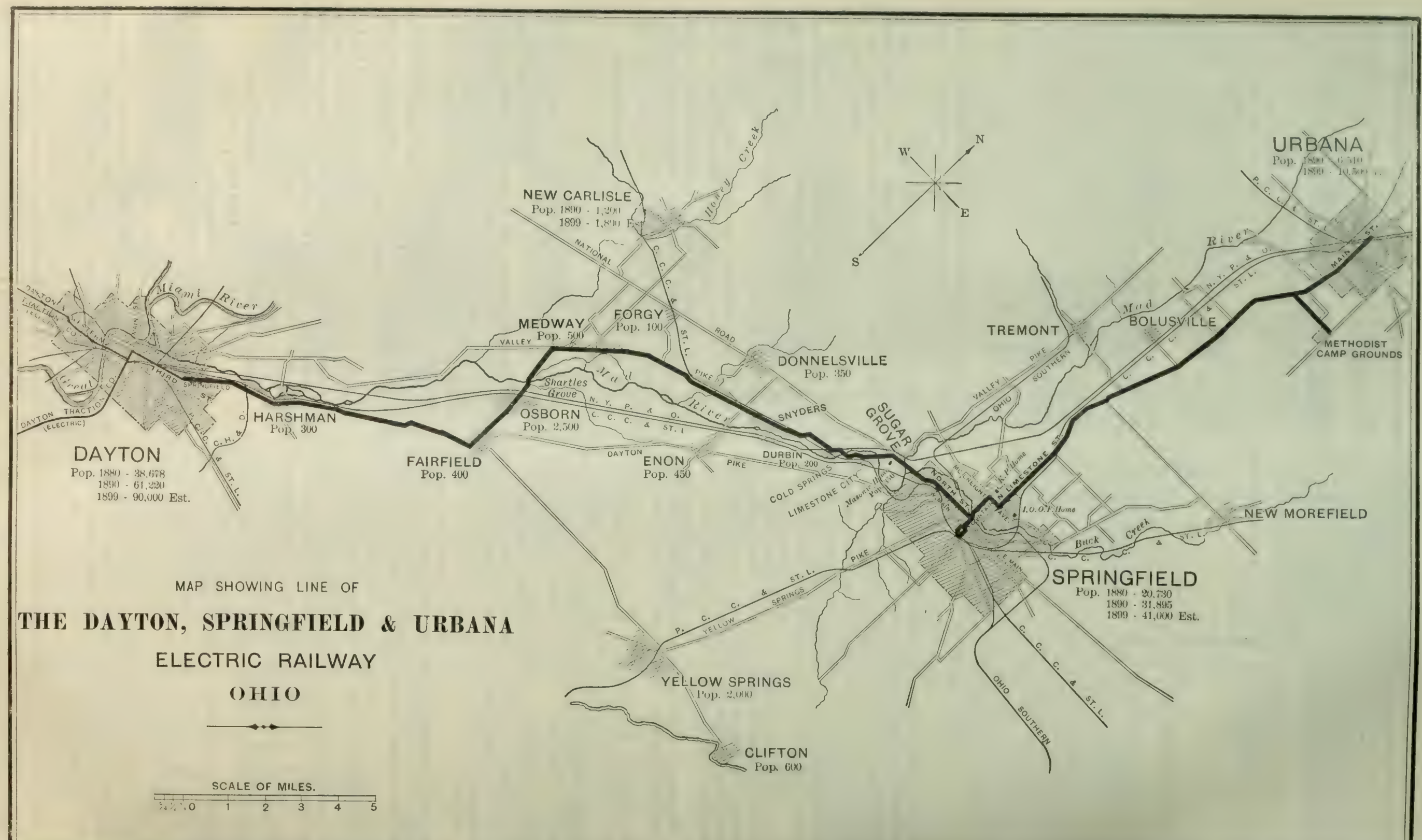
DAYTON & GERMANTOWN TRACTION.—A trolley road.

ORGANIZATION.—Incorporated in July, 1900, to construct an electric line from Dayton, via Soldiers' Home, through Germantown to Middletown—a total distance of 29 miles. In Feb., 1901, road was under construction from Dayton to Germantown. The company will have a traffic agreement with a local railway of Dayton by which it is to enter the city.

STOCK AND BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $450,000 ($100)	....	.....	$450,000	.....
1st M., $450,000 ($1,000), gold c*	1900	5 g. F-A	450,000	Aug. 1, 1940

Int. at Central Realty Bond & Trust Co., N. Y., Trustee.


MAP SHOWING LINE OF
THE DAYTON, SPRINGFIELD & URBANA
ELECTRIC RAILWAY
OHIO
SCALE OF MILES.
0 1 2 3 4 5
DAYTON
Pop. 1880 - 38,678
1890 - 61,220
1899 - 90,000 Est.
HARSHMAN
Pop. 300
FAIRFIELD
Pop. 400
NEW CARLISLE
Pop 1890 - 1,200
1899 - 1,800 Est.
MEDWAY
Pop. 500
FORGY
Pop. 100
OSBORN
Pop. 2,500
ENON
Pop. 450
DONNELSVILLE
Pop. 350
DURBIN
Pop. 200
SUGAR GROVE
TREMONT
BOLUSVILLE
URBANA
Pop. 1890 - 6,510
1899 - 10,500 Est.
METHODIST CAMP GROUNDS
NEW MOREFIELD
SPRINGFIELD
Pop. 1880 - 20,730
1890 - 31,895
1899 - 41,000 Est.
YELLOW SPRINGS
Pop. 2,000
CLIFTON
Pop. 600
COLD SPRINGS
LIMESTONE CITY
Miami River
Mad River
Shartles Grove
Honey Creek
Buck Creek
N. Y. P. & O.
C. C. C. & ST. L.
P. C. C. & ST. L.
C. C. C. & ST. L.
OHIO SOUTHERN
VALLEY PIKE
SOUTHERN OHIO
NATIONAL ROAD
SNYDERS PIKE
YELLOW SPRINGS PIKE
DAYTON PIKE
MAIN ST.
NORTH ST.
LIMESTONE ST.
I.O.O.F. Home
K.P. Home
Masonic Home
DAYTON TRACTION (ELECTRIC)
C. C. C. H. & D.
THIRD ST.



MAP SHOWING LINE OF

THE DAYTON, SPRINGFIELD & URBANA

ELECTRIC RAILWAY

OHIO

SCALE OF MILES.

½ ¼ 0 1 2 3 4 5

COMPANY'S PROPERTY—The company Jan. 1, 1900, owned: 1. Gas works operated under special charter and a perpetual franchise. 2. An electric-light plant is operated under a 99-year franchise, with capacity of 10,000 incandescent and 400 arc lights, with dynamos for furnishing power to street railway. 3. The entire street railway system of the city, 11½ miles of track, nearly all laid in brick pavement running to three parks, the fair grounds, cemetery and railway depots and National Soldiers' Home. Equipped with 50 and 60 lb. Johnson T rails, with 17 motor cars (General Electric) and 3 trailers.

REPORT—Twelve months ending Dec. 31:

	1900.	1899.	1898.	1897.
Gross	$163,339	$145,237	$115,643	$106,527
Net	70,283	75,478	54,431	48,247

OFFICERS—President, W. P. Cannon; Treas., Edward Woodman, Portland, Me.; Sec., W. B. McKinley; Gen. Mgr., S. L. Nelson.—V. 65 p. 1114; V. 69, p. 1193; V. 70, p. 125; V. 71, p. 602.

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POPULATION 1900 WAS 35,254; IN 1890 WAS 26,872, AND IN 1880 WAS 21,831.

TRI-CITY RAILWAY—A trolley road.

ORGANIZATION—Incorporated in September, 1895. April 15, 1899, bought Moline Central Street Ry. of Moline, Ill. The Moline Central had $48,000 bonds outstanding, of which the Tri-City bought $37,000 at par, but could not get the rest at a satisfactory price. In Nov., 1900, capital stock was increased from $600,000 to $1,200,000.—V. 71, p. 964.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock ($1,200,000 auth.)	.....	.....	$1,200,000	6% in '99-00
Dav. & R. I., 1st M., gold...c* $1,000,000 ($500 & $1,000)	1891	6 g J-J (Part due yearly) to Int. payable in N. Y. at Chase Nat. B'k and in Chicago at Ill. Tr. & Sav. Bk., Trustee	630,000	July 1, 1901 July 1, 1911

ROAD—Owns 46 miles of trolley road and one mile of horse road, comprising *all* the street railways in the cities of Davenport, Iowa, and Rock Island and Moline, Ill.—combined population over 70,000.

EARNINGS—For year ending Sept. 30, 1900, gross, $360,280; net, $157,203; interest and taxes, $45,018; dividends (6 per cent), $30,240; balance, surplus, $81,945.

OFFICERS—President, Edward E. Cook, Davenport; Vice-President, F. C. A. Denkmann; Sec., Treas. and Purchasing Agent, J. F. Lardner, Davenport, Ia.—V. 67, p. 802; V. 71, p. 964.

DAYTON, OHIO.

POPULATION 1900 WAS 85,333; IN 1890 WAS 61,220, AND IN 1880 WAS 38,678.

CINCINNATI HAMILTON & DAYTON TRACTION CO.—A steam motor road.

ORGANIZATION—Operates a rapid transit line, Hamilton to Middletown, with steam motors, for Cin. Ham. & Dayton Ry.—V. 64, p. 82.

CITY RAILWAY CO.—A trolley road.

ORGANIZATION—Franchises run for 50 years from Feb. 8, 1892, and April 19, 1893.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity
Com. stock, $1,500,000 ($100)	.....	5 p. c.	$1,490,600	See text.
Pref. stock, $600,000 ($100)	.....	6 p. c.	600,000	do do
Dayton & Soldiers' Home RR. 1st mortgage	1891	6 J-J	65,000	Jan. 1, '11

Interest at Chemical Nat. Bank, N. Y. City.

DIVIDENDS—In 1897 there had been paid on preferred 6 per cent and on common 5 per cent for several years. In 1900, 6 p. c. on both com. and pref.; in 1901, Jan., 1½ p. c.; April, 1½ p. c., and July, 1½ p. c., on both stocks.

ROAD—Controls and operates in all 32 miles of track, namely, Third Street Line, Fifth Street Line, Green Line, and Dayton and Soldiers' Home Electric Ry.; gauge, 4 ft. 8½ in; rails, 70 and 90-lb.; operating 50 G. E. double motor, 50 summer motor bodies, 50 closed motor bodies and 40 trail cars.

OFFICERS—President, D. B. Corwin; Vice-Pres., C. B. Clegg; Sec., Valentine Winters; Supt. and Purch. Agent, T. E. Howell. Office, corner Jefferson and Third Streets, Dayton.

DAYTON & NORTHERN ELECTRIC.—See V. 71, p. 1269.

DAYTON SPRINGFIELD & URBANA ELECTRIC RAILWAY—*(See Map on page 33.)*—A trolley road.

ORGANIZATION—Incorporated under the laws of Ohio to construct a road from Dayton to Springfield and Urbana, 41 miles. Franchise permits the carriage of freight and express matter. Mr. A. E. Appleyard, a large stockholder in this and various other roads, in May, 1901, purchased the Dayton Lebanon & Cincinnati Ry. in operation from Lebanon to Lebanon Junction, and intends to extend it to a connection with the Dayton Springfield & Urbana, giving a line from Dayton to Lebanon.—V. 72, p. 1080.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $750,000	.....	.....	$750,000	.....
1st M. ($750,000), gold, $1,000...c*	1898	5 g, M-N Int. at Continental Tr. Co., N. Y., Trustee.	750,000	Nov. 1, 1928

Can be called at 110 and interest after 5 years. Sinking fund of 5 p. c. of gross earnings begins Nov. 1, 1905.

ROAD—Runs from Dayton to Springfield, 27 miles, and thence to Urbana, 14 miles. All completed at end of 1900. Second track, sidings, etc., make the mileage equal to 50 miles single track. Private right of way over most of entire line, following turnpike; 90 and 95-lb. girder rails used in cities; elsewhere 70 and 75-lb. T-rails; gravel ballast; 21 cars; freight and passenger traffic. In June, 1901, an extension to Bellefontaine was proposed.

OFFICERS—Prest., John S. Harshman; Vice-Pres., Frederick Colburn; Sec. and Treas., J. G. Webb; Gen'l Mgr., J. R. Harrigan. Office at Springfield, O.—V. 68, p. 330; V. 70, p. 632; V. 71, p. 390; V. 72, p. 1080.

DAYTON TRACTION—See Southern Ohio Traction under Cincinnati.

DAYTON & TROY ELECTRIC RY.—A trolley road.

ORGANIZATION.—Incorporated in 1900 to construct an electric road between Dayton and Troy, 20 miles, of which 10 miles double track and 10 miles single track, giving 30 miles of track. Is being built entirely on private right of way. Whole 30 miles of track expected to be completed in 1901; rails 70 lb. T. Power house to be located at Tippecanoe City, Ohio. Stock, $500,000 ($100) common, and $500,000 ($100) preferred; the preferred stock cumulative 5 per cent.

OFFICERS.—President, Valentine Winters; Vice-Pres. and Gen. Man., H. P. Clegg; Secretary, Chas. B. Clegg; Treasurer, J. H. Winters, General office, 1009-1012 Reibold Building, Dayton, Ohio.

DAYTON & TROY TRACTION.—A trolley road.

ORGANIZATION—Incorporated in Ohio in Jan., 1900, to build a street railway from Dayton, Ohio, via Harrison, Union, West Milton, Pleasant Hill, Ludlow Falls and Covington to Troy, 35 miles. Under construction. Company acquired the right to use the tracks of the People's Ry. in entering city of Dayton.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock auth., $1,400,000	.....	.....	800,000	.....
1st mort., gold ($1,000) $1,400,000	1900	5 g. M-S Int. at Bowling Green Tr. Co., N.Y., Trustee.	800,000	Mar. 1, 1940

For particulars see CHRONICLE V. 70, p. 739.

DAYTON & WESTERN TRACTION—Trolley road.

STOCK & BONDS—	Date.	Interest.	Outstanding	Maturity.
Stock, $400,000 (par $100).	....	A.-O.	$400,000	.....
Do pref., $400,000, 5 p.c.	....	Q.-J.	400,000	1¼ p.c. Apr., 1901

Bonds were canceled and the above preferred stock issued; quarterly dividends of 1¼ p. c. are paid.

ROAD—Dayton, Ohio, to Eaton, 25 miles, operated from June 26, 1898.—V. 66, p. 708.

OFFICERS—President and Gen. M'g'r., V. Winters; Vice-Pres't., Chas. B. Clegg; Secretary, D. B. Corwin.

DAYTON & XENIA TRANSIT CO.—Trolley.

ORGANIZATION—Incorporated in April, 1901, as a consolidation of the Dayton & Xenia Traction and the Rapid Transit Co. of Ohio, with authorized capital stock of $800,000. The Dayton & Xenia Traction had in 1899 purchased the Dayton Spring Valley & Wilmington Transit Co.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $800,000	.....	.....	(?)	.....
Day. & Xenia Trac. 1st M., $300,000	1900.	5g. Old Colony Trust Co., Boston, Trustee.	$300,000	1920
Rapid Transit Co. 1st M., $300,000	1899	5 M-N Interest at Fidelity Ins., Trust & Safe Deposit Co., Philadelphia, Trustee.	300,000	May 1, 1919

ROAD—Dayton to Xenia, 17 miles; Dayton to Spring Valley, 18 miles. Total track, of which about 15 miles is over private right of way.

OFFICERS—President, Clement J. Ferneding; Vice-Pres., Charles A. Richardson; Treas., Wesley L. Kendall; Sec., H. L. Ferneding.—V. 70, p. 175; V. 71, p. 341.

HOME AVENUE RAILROAD—A steam road.

ROAD—Operates 3 miles of track in city of Dayton extending to National Military Home. Leased to Cincinnati Hamilton & Dayton RR. (lease made perpetual in 1897) for 50 per cent of gross earnings, but not to be less than 3 per cent on the $100,000 capital stock; par of shares, $50. No indebtedness. President, W. P. Callahan.

OAKWOOD STREET RAILWAY—A trolley road.

ORGANIZATION—Franchise runs for fifty years from July 10, 1891; first franchise granted March 17, 1871. Owns 5 miles of double track. Capital stock authorized, $300,000; par, $50; outstanding, $19,000; there is no mortgage on the property. Dividends are paid. President, Charles B. Clegg; Vice-Pres., David B. Corwin; Secretary, H. P. Clegg

PEOPLE'S STREET RAILWAY.—Owned by the American Rys. Co.—See statement of the latter under Philadelphia.

DECATUR, ILL.

POPULATION 1900 WAS 20,754; IN 1890 WAS 16,841; AND IN 1880 WAS 9,547.

DECATUR TRACTION AND ELECTRIC—Trolley road.

ORGANIZATION—Organized Oct. 20 1899, under Illinois law, as successor to the City Electric Railway (of Decatur) sold at foreclosure September, 1899, and bought in by the bondholders. The new company authorized bonds as below, which were sold in May, 1900, to New York parties.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Matur'y.
Stock, $250,000 (par $100).	.....	.....	$250,000	.....
1st mort., $250,000, ($500 each)...c*	1900	5 J-J Int. at Union Sav. Bk. & Tr. Co., Cin., Trust.	250,000	Jan. 1, 1920

ROAD—13½ miles of trolley track.

OFFICERS—President, B. W. Campbell, Cincinnati; Secretary and Treasurer, W. L. Shellabarger, Decatur.—V. 68, p. 129; V. 69, p. 333, 541, 905; V. 70, p. 945.

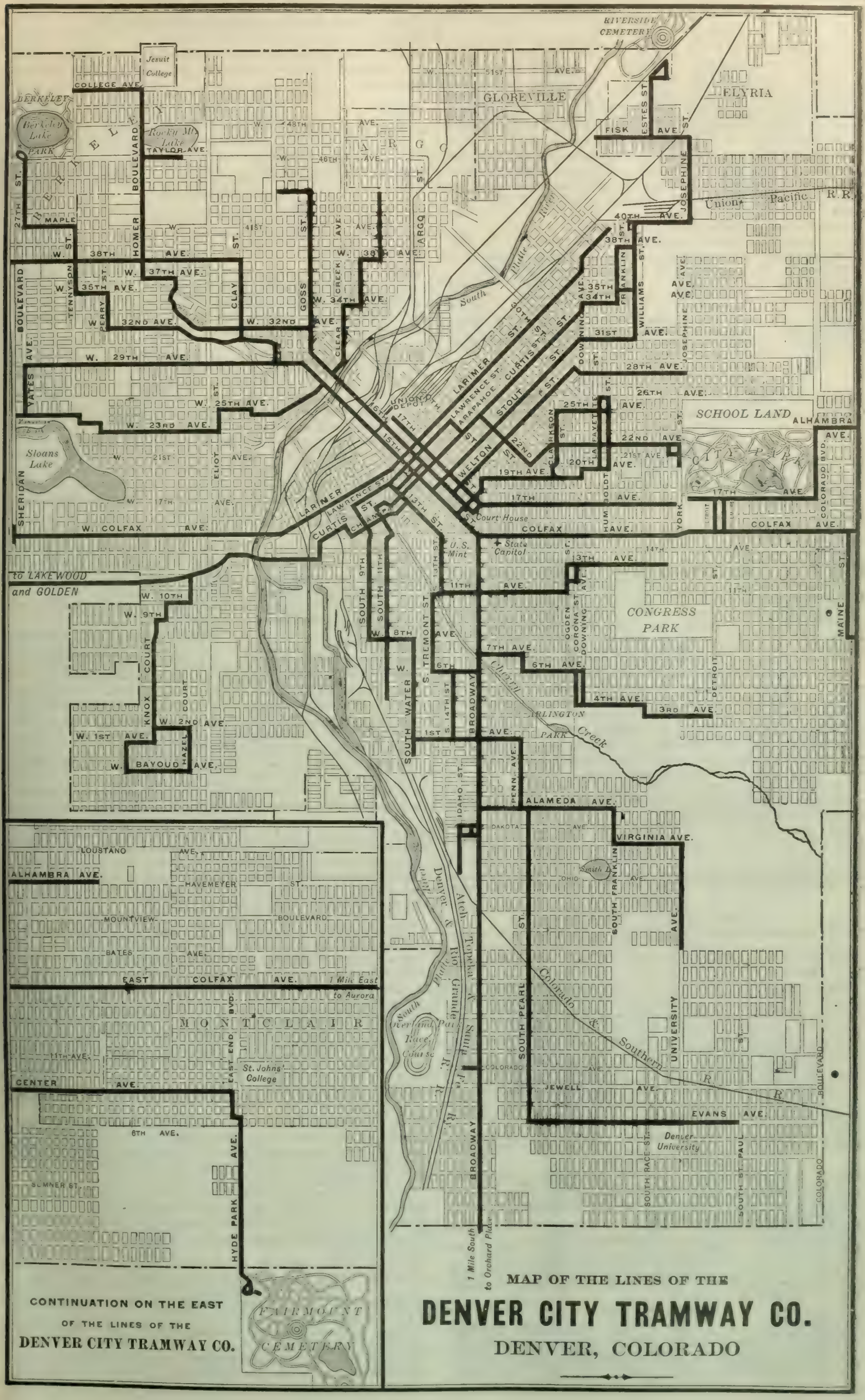
DENVER, COL.

POPULATION 1900 WAS 133,859; IN 1890 WAS 106,713, AND IN 188[0] WAS 35,629.

DENVER CITY TRAMWAY COMPANY.—Electric.—*(See Map on Page 35.)*

ORGANIZATION.—Consolidation in March, 1899, per plan in V. 67, p. 1262, of the Denver City RR. and the West End Street RR. (both sold under foreclosure on Dec. 15, 1898), with the Denver Consolidated Tramway. V. 68, p. 281, 473. Also owns and operates the former Colfax Ave. Electric, which was sold at foreclosure in February, 189[9]

In July, 1899, the Denver Board of Supervisors repealed the so-called blanket and perpetual franchise of 1885, as to unoccupied streets; the question as to the power of repeal is pending in the court



CONTINUATION ON THE EAST
OF THE LINES OF THE
DENVER CITY TRAMWAY CO.

MAP OF THE LINES OF THE

DENVER CITY TRAMWAY CO.

DENVER, COLORADO

On March 21, 1900, the right for 20 years to operate the cable lines by electricity was granted by the city, and on April 1, the change of power was made—V. 68, p. 1023; V. 69, p 228.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock $5,000,000 ($100)	....	.....	$5,000,000	May 15'01,1%
Denver Tramway 1st, g.	1888	6 g. J.-J.	498,000	July 1, 1908
Consol. M., gold..c*&r.	1890	6 g. J.-J.	1,219,000	Jan. 1, 1910
Met. St. RR. 1st, gold...	1891	6 g. J.-J.	953,000	Jan. 1, 1911
Denver Con. Tramway Con.M.,$4,000,000, g	1893	5 g. A.-O.	a1,167,000	Oct. 1, 1933
	Interest at Mercantile Trust Co., N. Y., trustee.			
Purchase money mort. gold, $2,000,000....	1899	5 g. A.-O.	2,000,000	Apr. 1, 1919
	Int. at Central Trust Co., New York, Trustee.			

a No more bonds can be issued under this mortgage.

The new mortgage is a first lien on the Denver City and West End properties and a lien on the Denver Consolidated Tramway junior to its existing mortgages, to remain outstanding and be assumed. Abstract of Denver Consolidated Tramway consol. M. of 1893, V. 52 p 354.

ROAD—Owns about 143 miles of electric track.

DIVIDENDS.—First quarterly dividend of 1% was paid May 15, 1901.

EARNINGS—The combined properties earned $1,302,289 gross year ending Dec. 31, 1900, and $1,230,161 gross in calendar year 1899.

Jan. 1 to May 31—	*Gross.*	*Net.*	*Charges.*	*Surplus.*
1901	$560,541	$254,104	$153,926	$97,178
1900	487,522	195,881	152,837	43,044

OFFICERS—President, Rodney Curtis; Vice-President, Wm. N. Byers, Secretary, Wm. G. Evans; Treasurer, George E. Ross-Lewin.—V. 52, p. 354; V. 67, p. 1262; V. 68, p. 281, 473, 1023; V. 69, p. 228; V. 70, p. 686; V. 72, p 872.

DERBY, CONN.

DERBY STREET RAILWAY—Now forms part of Connecticut Railway & Lighting Co., which see under Bridgeport.

DES MOINES, IOWA.

POPULATION 1900 WAS 62,139; IN 1890 WAS 50,093, AND IN 1880 WAS 22,408.

DES MOINES CITY RAILWAY—A trolley road.

ORGANIZATION—A consolidation in 1893. Is authorized to carry freight.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, com., $3,000,000 ($100)	....	.....	.....	$1,055,000	.....
Pf. stk, 6 p.c., non-cum.	....	.....	.....	250,000	.....
D. Mo. St. RR. 1st M., gold, $1,000 each...	23	1889	6g.A-O	550,000	Oct. 1, 1901 ($25,000 due yearly) to Oct. 1, 1919
Des Moines Sub. Ry. 1st mortgage, gold, $1,000 each.....c*	12	1890	6g.J-J	300,000	Jan., 1906 ($20,000 due yearly) to Jan., 1921
	Interest at Chemical National Bank, N.Y. City. Trustee, Iowa Loan & Trust, Des Moines.				
D. Mo. City Railway 1st mortg., $3,000,000, g. ($1,000).....	....	1901	5g.A-O	907,000	Apr.30,1921
	Int'est at N. W. Harris, N. Y. City; also Chicago. Trustee, Illinois Trust & Savings Bank.				

Bonds—Of the new mtge. bonds of 1901, $850,000 are reserved to retire like amount of old sixes. Bonds can be called on any interest date after April 1, 1906, at 106 and interest. Sinking Fund becomes operative as follows; $10,000 yearly on April 1 from 1906 to 1910, $15,000 from 1911 to 1915, and $25,000 from 1916 to 1920. The remaining bonds may only be issed to pay for 80% of cost of extensions, providing net earnings are 50% in excess of interest charges upon all bonds outstanding, including those to be issued.

ROAD.—Operates 40 miles of track on 31 miles of street. Interurban extensions, aggregating 100 miles and to be operated as passenger and freight lines, proposed.

Years ending Dec. 31.	*Gross.*	*Oper. exp.*	*Net.*
1899	$299,191	$203,297	$95,894
1898	254,820	176,210	78,610
1897	233,080	154,783	78,297

OFFICERS—President, J. S. Polk; Secretary, A. G. Maish; Treasurer and General Manager, Geo. B. Hippee; Superintendent, W. G. Owens.

DETROIT, MICH.

POPULATION 1900 WAS 285,704; IN 1890 WAS 205,876, AND IN 1880 WAS 116,340.

DETROIT UNITED RAILWAY.—*(See Map page 37).* Trolley.

Incorporated in Mich. Dec. 31, 1900, and took over franchises and properties of the Detroit Citizens' Street Railway, the Detroit Electric Railway, the Detroit Fort Wayne & Belle Isle and the Detroit Suburban.—V 72, p. 44, 183. The Citizens' Traction Company, which held the stocks of the consolidated lines, has been liquidated. The majority interest, formerly owned by R. T. Wilson & Co., has been sold to Henry A. Everett and E. W. Moore of Cleveland and associates. Embraces all the street railway lines in Detroit. Stock has been listed on the New York Stock Exchange; also Detroit Citizens' Ry. consol 5s.

Later absorbed by purchase of stock the Detroit & Northwestern Ry., which will be known as the Farmington division, the Detroit & Pontiac Ry. to be known as the Pontiac division and the Wyandotte & Detroit River Ry.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $12,500,000 ..	.....	.....	$12,500,000	1% June, 1901

DETROIT CITIZENS.

Detroit Citizens' Street M., $3,000,000.....	1891	5 A-O	$1,100,000	Oct. 1, 1901
	Trustee, Washington Trust Co., N. Y. City.				
1st Con. M., $7,000,000 ($1,000) gold.....*c	1895	5g. J-J	5,485,000	July 1, 1905
	Trustee, N. Y. Security & Trust Co., N. Y.				
Guaranteed under terms of lease:—				
Detroit Suburban Ry, 1st M. $400,000.....	1892	5 M-N	275,000	Nov. 1, 1902
	Trustee, Union Trust Co., Detroit.			
Highland Park Ry.... 1st M. $250,000.....	1893	5 J-J	140,000	Jan. 1, 1908
	Trustee, Union Trust Co., Detroit.			

Bonds—The consolidated mortgage is for $7,000,000 of gold bonds; $1,515,000 are held by N. Y. Security & Trust Co., trustee, to redeem outstanding bonds of like amount.

DETROIT ELECTRIC.

Detroit Railway—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
1st M., g. ($1,000), red. at 103 on Dec. 1, 1898, on 62 miles.....c*&r.	1895	5g. J-D	1,800,000	1912-1924
	Trustee, Cleveland Trust Co.; interest paid at Seaboard Nat'l Bank, New York City.			
Del. Elec. Con. M., $2,800,000, gold ($1,000).c.*&r.	1896	5g. J-D	$1,000,000	June, 1916
	Cleveland Trust Co., trustee. As to Dec., 1897, interest, see V. 65, p. 1219.			

Bonds—First mortgage bonds of the Detroit Ry. for $1,800,000 were issued on 62 miles completed and equipped. Bonds numbered 1 to 600 mature in order of numbers at $50,000 per annum, beginning Dec. 1, 1912, numbers 601 and above mature Dec. 1, 1924. There is a sinking fund for bonds numbered 1,801 and upward. Consols for $1,800,000 are reserved to retire the first mortgage bonds as they mature.

DETROIT FORT WAYNE & BELLE ISLE.

BONDS—	Date.	Interest	Outstand'g.	Maturity.
1st M., g., $1,200,000..c	1898	5g. A-O	$1,200,000	Apr. 1, 1928
	Int. at N. Y Security & Trust Co., Trustee (subject to call at $105 and interest).			

DETROIT & NORTHWESTERN RY.

1st m'tg., $900,000, gold, $1,000.....*c.	1899	5g.M-N	$855,000	May 1, 1919
	Int. at Union Trust Co, Detroit, Trustee.			

DETROIT & PONTIAC RY.

1st mtg., $500,000, $1,000, gold	1897	5g.F-A	$500,000	Feb. 1, 1922
	Washington Trust Co, N. Y., Trustee.			

WYANDOTTE & DETROIT RIVER RY.

1st mort., $425,000, $1,000	1898	5g.J-D	$225,000	Dec. 1, 1918
	Int. at Union Trust Co., Detroit, Trustee.			

Bonds.—Of the $425,000 1st mortgage bonds, $200,000 are reserved to retire bonds of like amount maturing in 1903.

EARNINGS—The combined earnings of the Detroit Citizens', the Detroit Electric and the Detroit Fort Wayne & Belle Isle for the calendar year 1900 and 1899 compare as follows:

	1900.	1899.
Gross earnings.....	$2,351,317	$2,041,399
Operating expenses and taxes...(54%)	1,270,066	(54·3%) 1,108,349
	$1,081,251	$933,050
Fixed charges.....	$561,500	$551,675

DIVIDENDS—The first quarterly dividend of one per cent was paid March 1, 1901, and on June 1 one per cent was paid.

ROAD—Comprises about 300 miles of track in and around Detroit.

OFFICERS—Pres., H. A. Everett, Cleveland; Vice-Pres. and Treas., J. C. Hutchins, Detroit; Sec., Edwin Henderson; Asst. Sec., A. E. Peters, Detroit. General offices, 12 Woodward Ave., Detroit.—V. 71, p. 1310; V. 72, p. 44, 136, 183, 241, 338, 391, 627, 722, 935 1135, 1187.

DETROIT ROCHESTER ROMEO & LAKE ORION.—Trolley.

ORGANIZATION—Incorporated in 1899. All franchises run for 30 years from 1899, and permit a general freight business. Except in cities and towns, runs almost entirely over private right of way. Estimated population served 400,000, including Detroit.

Enters Detroit on trackage arrangement with Detroit United Railway, through Woodward Avenue to City Hall.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $500,000.....	.....	.....	$500,000	.....
1st M. sinking fund, $1,250,000 ($1,000), gold.	1900	5g. J.-D.	625,000	June 1, 1920
	Int. at Am. Trust & Savings Bank, Chicago, Trustee; also Guar. Trust Co., N. Y.			

Bonds—The $625,000 issued represents the 54 miles now in operation, the remaining $625,000 authorized will only be certified by trustee, and issued as the extensions to Flint and Imlay City are constructed at rate of $14,200 per mile. Messrs. Warren, Andrews & Co., of New York, have negotiated the bonds.

LATEST EARNINGS—Gross earnings Jan. 1 to May 31, $36,380 in 1901, against $15,701 in 1900.

ROAD—In June, 1901, road was in operation from Detroit to Romeo, 39 miles, and from Rochester to Oxford, 15 miles; total in operation, 54 miles, all in Michigan. Projected 23 miles from Oxford to Flint (which will be completed by July 1, 1901,) and 18 miles from Romeo to Imlay City. Owns fifteen 45-ft. passenger cars; rails 56 and 67 lb. T.

OFFICERS—Pres. and Gen. Man., John Winter; Vice-Pres., Oliver H. Lau; 2nd Vice Prest., A. L. Parker; Treas., Frank C. Andrews; Auditor, Charles Brace. Gen. office, Chamber of Commerce, Detroit.—V. 69, p. 283; V. 70, p. 429; V. 71, p. 29.

DETROIT YPSILANTI ANN ARBOR & JACKSON RY.—

ORGANIZATION—Organized in 1901; absorbed by purchase the Detroit Ypsilanti & Ann Arbor Ry. and the Ypsilanti & Saline Electric Ry. Has trackage over the Detroit United Railway

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity
Stock, com. ($2,600,000)	.....	.....	$2,000,000	.....
New 1st M., $2,600,000 ($500, $1,000), gold..c*	1901	5g. F-A	1,610,000	Feb. 1, 1926
	Int. at Detroit Trust Co., Detroit, trustee.			
Det. Yp. & Ann Ar. 1st M. ($600,000), g. ($500 or $1,000 each).....	1897	6g.M-N	600,000	Nov. 1, 1917
	Interest at Union Trust Co., Detroit, trustee.			
Det. Yp. & Ann Ar. Cons. 1st M., $1,000,000 gold ($500 & $1,000 each), s. f., annualy.....	1899	6g.F-A	330,000	Feb. 1, 1924
	Interest at Union Trust Co., Detroit, trustee.			

Stock and Bonds—Of the new 1st mtge. of $2,600,000, $990,000 are reserved to retire underlying indebtedness. Sinking fund becomes operative after five years at rate of $5,000 for first 10 years, $10,000 for next 5 years and $20,000 for remaining 5 years. Company guarantees $60,000 Ypsilanti & Saline Ry. bonds.

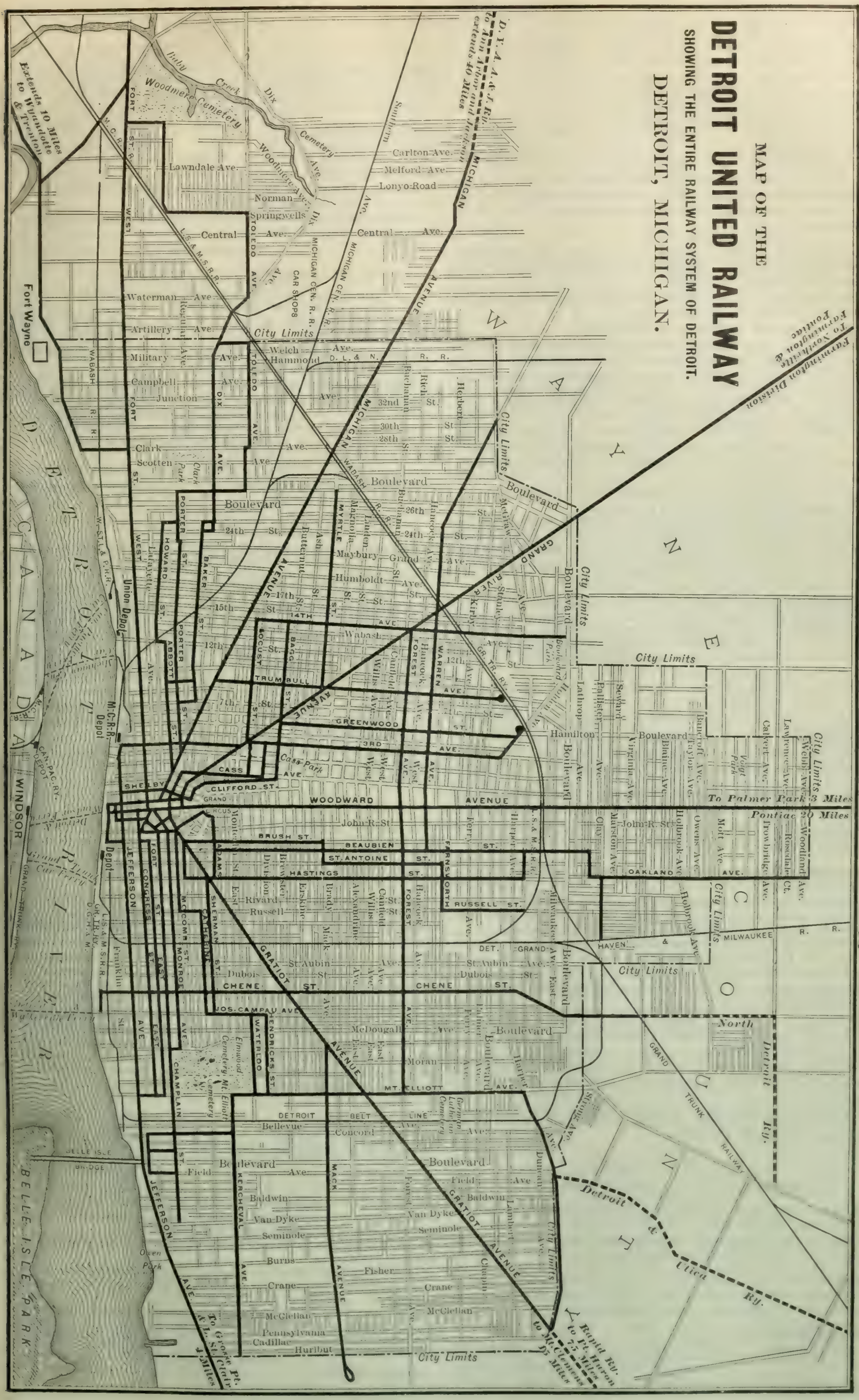
ROAD—Completed from Detroit (through Wayne and Ypsilanti) to Ann Arbor and to Saline; entire road to Jackson is expected to be in operation by July 1, 1901, making mileage 100 miles. Extensions from Jackson to Grand Rapids and from Ann Arbor to Lansing are being considered.

OFFICERS—Pres., James D. Hawks; Sec., F. A. Hinchman; Treas., S. F. Angus. Office, Peninsular Bank Bldg., Detroit.—V. 68, p. 282.

DETROIT PORT HURON & SHORE LINE RY.—A trolley road

In June, 1901, this property was acquired by the Everett Moore syndicate of Cleveland.

ORGANIZATION.—Incorporated in 1900. Is a consolidation of the Rapid Railway Co., the Detroit Mt. Clemens & Marine City Ry. (the purchaser of the properties of the Mt. Clemens & Lakeside Traction


MAP OF THE
DETROIT UNITED RAILWAY
SHOWING THE ENTIRE RAILWAY SYSTEM OF DETROIT.
DETROIT, MICHIGAN.
D. Y. A. A. & J. R. R. To Ann Arbor and Jackson
Extends 40 Miles
Extends 10 Miles to Wyandotte & Trenton
Farmington Division To Northville Farmington & Pontiac
Fort Wayne
Union Depot
M. C. R. R. Depot
Can. Pac. Ry. Depot
Windsor
Belle Isle Bridge
Belle Isle Park
Detroit River
Canada
Indian Creek
Woodmere Cemetery
Dix Cemetery
Woodmere Ave.
Dix Ave.
Lawndale Ave.
Norman
Springwells
Central Ave.
Waterman Ave.
Artillery Ave.
Military Ave.
Campbell Ave.
Junction Ave.
Clark Ave.
Scotten Ave.
Boulevard
Clark Park
Fort St. West
Wabash R. R.
Toledo Ave.
Dix Ave.
Porter St.
Howard St.
Baker St.
Lafayette West
W. St. L. & P. R. R.
L. S. & M. S. R. R.
Michigan Cen. R. R.
Car Shops
Michigan Avenue
Carlton Ave.
Melford Ave.
Lonyo Road
Welch Ave.
Hammond
D. L. & N. R. R.
City Limits
Buchanan
Richton
Hebert
32nd St.
30th St.
28th St.
26th St.
24th St.
Wabash R. R.
Myrtle
Magnolia
Linden
Maybury
Grand Ave.
Humboldt St.
17th St.
15th St.
14th St.
12th St.
7th St.
Ash
Buttman
Hancock Ave.
McGraw
Kirby
Stanley
Grand River Ave.
Gr. Tr. Ry.
Locust St.
Bagg St.
Trumbull Ave.
Wabash Ave.
Campfield
Wills
Forest
Hancock Ave.
Warren Ave.
Boulevard Park
Greenwood St.
3rd Ave.
Cass Park
Cass Ave.
Shelby
Clifford St.
Grand Circus
Woodward Avenue
John R. St.
Brush St.
Beaubien St.
St. Antoine St.
Hastings St.
Adams
Sherman
Catherine
Monroe St.
East Rivard
Russell
Brady
Mack
Erskine
Alexandrine
Canfield
Willis St.
Division
Brewster
Jefferson
Fort
Congress St.
East
Franklin
Depot
Gr. Tr. Ry.
D. G. H. & M.
Transverse Ave.
Chene St.
Dubois
St. Aubin Ave.
Gratiot Avenue
Det. Grand Haven & Milwaukee R. R.
Ferry Ave.
Harper Ave.
Palmer Ave.
Boulevard
Marston Ave.
Clay
Holbrook Ave.
Owens Ave.
Mott Ave.
Oakland Ave.
Frushbridge Ave.
Rosedale Ct.
Woodland Ave.
Pontiac 20 Miles
To Palmer Park 3 Miles
City Limits
Hamilton
Lathrop
Seward
Pallister
Virginia Ave.
Blaine Ave.
Bancroft Ave.
Taylor Ave.
Calvert Ave.
Lawrence Ave.
Voigt Park
Welch Ave.
Mt. Elliott Ave.
Detroit Belt Line
Bellevue
Concord Ave.
Field Ave.
Baldwin
Van Dyke
Seminole
Burns
Crane
McClellan
Pennsylvania
Cadillac
Hurlbut
Fisher
Owen Park
Elmwood Cemetery
Mt. Elliott Cemetery
German Lutheran Cemetery
Waterloo
Champlain
Jefferson Ave.
Mack Ave.
Kercheval Ave.
Chapin
Duncan
Lambert
Forest
Stroh Ave.
North Detroit Trunk Railway
Detroit & Utica Ry.
Rapid Ry. to Ft. Huron 75 Miles
To McClemens 75 Miles
To Grosse Pt. & L. St. Clair 4 Miles

Co. and the Detroit & River St. Clair Ry.), the Port Huron St. Clair & Marine City Ry., the Connors Creek & Clinton River Plank Road Co. and the City Electric Ry. of Port Huron. The new company owns the capital stock of each road. The consolidated road is known as the Rapid Railway System, and operates all the tracks in Mt. Clemens and Port Huron, and the through route from Detroit to Port Huron running through Mt. Clemens, New Baltimore, Algonac, Marine City and St. Clair. Also owns the capital stock of the Detroit & Lake St. Clair Rwy., and has guaranteed its bonds.

STOCK AND BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock				
1st M., $2,500,000 ($1,000) cannot be called...c*	1900	5 g. J-J	1,200,000	Jan. 1, 1950

Union Trust Co., Detroit, Trustee.

Bonds.—Of the new 1st mortgage, $800,000 is set aside to retire underlying liens (namely the bonds of the Rapid Railway and of the City Electric Ry.) and $500,000 is reserved for extensions and acquirements.

ROAD—Detroit to Port Huron, 68 miles.

EARNINGS—For 6 months ending Dec. 31, 1900, were gross, $188,146; operating expenses, $100,217; net earnings, $87,929; fixed charges, $50,900; surplus, $37,029.

OFFICERS—President, C. J. Reilly; Treasurer, Charles M. Swift.—V. 70, p. 686; V. 72, p. 136, 282, 1237.

(1) THE RAPID RAILWAY.—A trolley road.

In May, 1900, was consolidated with the Detroit Port Huron & Shore Line Ry. which owns the stock of same.—V. 70, p. 633, 687.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, par $100			$250,000 f.p.	
1st mortgage, $300,000, gold ($1,000)...c*	1895	5 g. M-S	300,000	Mar. 1, 1915

Int. at Finance Co. of Penna., Phila., Trustee.

Consolidated mortgage, $600,000	1896	5 M-N	See text.	

Int. at Finance Co. of Penna., Phila., Trustee.

The first mortgage covers the entire property and franchises, including fire-proof power and car houses. Of the consol. mortgage bonds of 1896, $300,000 are reserved to take up the firsts, and the balance was being issued for extensions and improvements.

(2) RAPID RAILROAD—To be a trolley road.

ORGANIZATION.—Incorporated in 1898 to build the extension of the Rapid *Railway* from Mt. Clemens to Port Huron, Mich., 40 miles, via St. Clair Flats, Algonac, Marine City and St. Clair. Stock, $1,000,000.

(3) CITY ELECTRIC RAILWAY (OF PORT HURON).—Stock is owned by Detroit Port Huron & Shore Line Railway.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock $100,000 ($100)				$100,000	
1st mort., $200,000 gold, $1,000	10½	1893	6 g. M-S	155,000	Mar. 1, 1913

Subject to call at 105 after Mar. 1, 1903
Int. at Hanover National Bank, N. Y. City.

Bonds—The mortgage trustee is the Union Trust Company of Detroit.

(4) DETROIT & LAKE ST. CLAIR RY. CO.—A trolley road.

ORGANIZATION—Successor by purchase April 1, 1900, of the Detroit Lake Shore & Mt. Clemens Ry.

BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
1st Mtg., $400,000, gold ($1,000)	1900	5 g. A.-O.	$400,000	April 1, 1940

Interest at Union Trust Co., Detroit, Trustee.

Bonds.—The new bonds are guaranteed, principal and interest, by the Detroit & Port Huron Shore Line Ry., which also owns the capital stock.

ROAD.—Detroit to Mt. Clemens, 17 miles; trackage within Detroit city limits over Detroit Citizens' Ry., 8½ m.; total operated, 25½ m.

DETROIT UTICA & ROMEO ELECTRIC.—

See V. 70, p. 686.

DETROIT & TOLEDO SHORE LINE RR.—

To be a trolley road.

ORGANIZATION.—Incorporated in 1899 to build a steam road from Detroit to Toledo, a distance of 53 miles. In April, 1901, was purchased by the Everett-Moore syndicate of Cleveland, and will be operated as an electric road; is being built over an entirely private right of way. In June, 1901, purchased the property, franchise, &c., of the Detroit & Monroe Electric Ry., which proposed a rival road.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $2,400,000			(?)	
1st mtge., $1,600,000 $1,000, gold...c* No sinking fund. Cannot be called	1899	5g. J.-J.	$100,000	Jan. 1, 1950

Illinois Trust & Savings Bank, Chicago, Trus.
Interest at company's agency in New York.

ROAD.—Under construction from Toledo to Trenton, where connection will be made with Detroit United Railway's Trenton branch. To be laid with 80-lb. T rail. Length of road to be 38 miles, of track, 62 miles.

OFFICERS.—President, Edw. W. Moore; Treasurer, C. H. Stewart; Secretary, George S. Stewart; Gen. Mgr., Chas. Currie.—V. 70, p. 894; V. 72, p. 626, 722, 935, 988, 1135.

DOVER, DEL.

POPULATION 1900 WAS 3,329; IN 1890, 3,061; AND IN 1880 WAS 2,811.

DELAWARE GENERAL ELECTRIC RY.—

Murphy third-rail system.

ORGANIZATION—In August, 1899, was incorporated under laws of Delaware, to build an electric railway from Milford, Del., via Dover, to Woodland Beach and Smyrna, with a branch to Bombay Hook on Delaware Bay (which is used as an excursion resort), a total distance of about 45 miles. Will carry both passengers and freight. Construction under way, and about 10 miles of road built.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity*
Stock, $900,000 ($50)			(?)	
1st M., $1,000,000 ($100, $1,000) g	1900	5g. M.-S.	(?)	Sept. 1, 1955

Knickerbocker Trust Co, N. Y., Trustee.
Int. at agency of the company, New York.

OFFICERS—President, Leo Belmont; Secretary, William Graham; Treasurer, Morris Bernheimer, all of Philadelphia.—V. 70, p. 381; V. 72, p. 775, 1080.

DOVER, N. H.

POPULATION 1900 WAS 13,207; IN 1890 WAS 12,790; AND IN 1880 WAS 11,687.

UNION ELECTRIC RY.—A trolley road.

In Nov., 1900, it was reported this road had been sold to the owners of the Exeter Hampton & Amesbury Street] Ry. The new owners elected new officers as below. Road is to be extended to East Rochester.

ORGANIZATION—Reorganization in 1897 of Union St. Ry., foreclosed.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $100,000 (par $100)			$100,000	
1st M., $100,000, gold	1897	5 g.	100,000	Feb. 15, 1917

ROAD—Owns road 8 miles long, paralleling a steam road and connecting Dover with Somersworth.

EARNINGS.—For year ending June 30, 1900, gross, $42,347; net, $16,513; charges, $5,177; surplus, $11,336.

President, Wallace D. Lovell, Boston; Treasurer, Edwin L. Pride Boston; Supt., Albert E. McReel.

DOYLESTOWN, PA.

POPULATION 1900 WAS 3,034; IN 1890 WAS 2,519, AND IN 1880 2,070.

DOYLESTOWN & WILLOW GROVE RY CO.—A trolley road.

ORGANIZATION—Organized as successor to the Bucks County Ry. Co., purchased at foreclosure sale on March 14, 1900.

STOCK AND BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $500,000 ($50)			$500,000	
1st mortg., g. $500,000 $1,000, gold	1900	5 g.	500,000	1930

Land Title & Trust Co., Phila., Trusteee.

ROAD—Owns and operates 12 miles of road from Doylestown to Willow Grove, running over the old turnpike between those places, which is leased for 999 years. Extensions proposed.

OFFICERS—President, Geo. D. Widener; Secretary and Treasurer, Alex. Renwick, both of Philadelphia.—V. 69, p. 1061; V. 70, p. 229, 1149.

DUBUQUE, IOWA.

POPULATION IN 1900 WAS 36,297; IN 1890 WAS 30,311; AND IN 1880 WAS 22,254.

UNION ELECTRIC CO.—Trolley.

ORGANIZATION.—Incorporated in 1900 as a consolidation of the Home Electric Co., the Dubuque Street Ry. and the Star Electric Co., which constitute the entire electric light and street railway properties of the city of Dubuque, Iowa. Capital, $1,000,000; divided into $500,000 ($100) common and $500,000 ($100) 5 per cent cum. preferred stock; all outstanding. No bonds or mortgages. In April, 1901, Messrs. Linehan & Molo sold their half interest in the company to the other stockholders, the General Electric among them.

ROAD.—Owns and operates between 25 and 30 miles of track in Dubuque, West Dubuque and to Stewart Park, and has contract with the city for supplying electric lights.

OFFICERS.—President, F. D. Stout; Vice-Pres., D. D. Myers; Secretary and Treasurer, J. R. Lindsay; Gen. Mgr., W. J. Brown.—V. 68, p. 84, 1180; V. 69, p. 591; V. 71, p. 343, 439; V. 72, p. 776.

DULUTH, MINN.

POPULATION IN 1900 WAS 52,969; IN 1890 WAS 33,115; AND IN 1880 WAS 3,483.

DULUTH-SUPERIOR TRACTION.—A trolley road.

ORGANIZATION—Incorporated in Connecticut in 1900. Comprises the street railway systems of Duluth, Minn., and Superior, Wis., it having, on Aug. 12, 1900, taken over the Duluth Street Ry., the Lakeside Street Ry. and the Superior Rapid Transit. The securities of the constituent companies were retired under plan of reorganization in V. 70, p. 249. The corporate existence of the Duluth Street Ry., which owns the other two lines, is maintained, but all its stock is held by the Duluth-Superior Traction. The Duluth Street Ry. was organized under act of Minnesota approved Nov. 17, 1881, and possesses "an exclusive franchise" which runs until 1931. The franchise of the Superior Street Ry. Co. is perpetual and exclusive The Duluth-Superior Bridge at West Superior is used by the railway, but is a separate corporation, and has issued first mortgage bonds for $650,000 and second mortgage bonds for $300,000—see bridge items, V. 63, p. 310, 504.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Capital stock, com., $3,500,000			$3,500,000	
Pref. 4 p. c. cum $1,500,000			1,500,000	
Duluth St. Ry. M, $2,500,000 gold ($1,000)...c*	1900	5 g M&N	2,000,000	May 1, 1930

Int. at Central Trust Co., N. Y., Trustee

Bonds—Of the Duluth Street Ry. mtge. of 1900, $500,000 is reserved for extensions and betterments. The mortgage covers all the mileage of the Duluth-Superior Traction, the property of the Lakeside Street Railway and of the Superior Rapid Transit having first been conveyed to the Duluth Street Ry.

ROAD—The system embraces 73 miles of track and includes all the lines in the two cities.

LATEST EARNINGS—The net earnings for the calendar year 1900 were $174,372; interest on bonds, $100,000; balance, surplus, $74,372.

EARNINGS—Of old Duluth Street Railway. 12 months, July 1 to June 30.			
1899-1900	Gross, $266,956;	net,	$127,330
1898-9	Gross, 215,856;	net,	102,193
1897-8	Gross, 201,840;	net,	98,421
1896-7	Gross, 202,031;	net,	91,876
1895-6	Gross, 219,927;	net,	120,865

OFFICERS—President, C. G. Goodrich; Sec. and Treas., L. Mendenhall; Gen. Manager, Herbert Warren.—V. 70, p. 1249; V. 71, p. 341; V. 72, p. 183, 627.

WOODLAND CO.—A trolley road.

ORGANIZATION—This company is successor to the Motor Line Improvement Co., having purchased same at foreclosure. Road was operated by the Duluth Street Ry., but the latter has given notice that it will not run cars over it after June 30, 1901.

STOCK—The stock authorized is $10,000 common ($10 par); issued $5,500; $5,000 5 p.c. Class A pref. ($10 par); issued $1,794 50; $25,000 3 p. c. Class B pref. ($10 par); issued $23,204. ROAD—Owned 5·96 miles of track to Woodland, a suburb of Duluth.

OFFICERS—President, T. W. Hoopes; Treasurer, R. M. Hunter; Secretary, James Bardon.

EAST LIVERPOOL, OHIO.

POPULATION 1900 WAS 16,485; IN 1890 WAS 10,956; AND IN 1880 WAS 5,568.

EAST LIVERPOOL RAILWAY.—A trolley road. In Feb., 1901, the United Power Co. was incorporated with $900,000 capital stock, with the view of taking over the East Liverpool Ry. and the Ceramic City Light Co.

ORGANIZATION.—A reorganization in May, 1897, of the East Liverpool & Wellsville Street RR., sold by sheriff.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $300,000	.....	.....	$300,000	.....
1st M.,g.,$150,000 ($500 ea.)	.....	5g. J-D	150,000	1917
Not subject to call.	Int. at Boston Safe Dep.&Tr.Co.,Trustee.			
2d (income) M., $150,000....	.....	5g. Sept.	$150,000	1917
($500 each.)	Int.at Boston Safe Dep.&Tr.Co.,Trustee.			

ROAD—Operates 9¼ miles of track. In Nov., 1899, was granted a franchise to extend its lines to Riverview Cemetery, which in Feb., 1901, was nearing completion. President, John B. Hoefgen; Treas., L. W. Healy.—V. 64, p. 287; V. 72, p. 241, 245.

EAST ST. LOUIS, ILL.

POPULATION 1900 WAS 29,655; IN 1890 WAS 15,169, AND IN 1880 WAS 9,185.

EAST ST. LOUIS ELECTRIC STREET RR. On March 1, 1897, the Terminal RR. Association of St. Louis purchased the entire capital stock for $210,000, but road is operated independently.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock paid in in 1894....	.....	.....	$336,000	.....
Con.(now1st)$500,000,g	1893	6 g. F-A	140,000	Aug. 1, 1908

Interest is payable at Mississippi Valley Trust Co., trustee, St. Louis.

ROAD—Operates 18 miles of track.

EARNINGS—For calendar year 1900, gross, $157,184; net, $49,724; int., div., etc., $43,226; surplus, $6,498. In 1899, gross, $155,745; net, $56,925; int., div., etc., $41,225; sur., $15,700.

OFFICERS—President, Julius S. Walsh: Vice-President, W. S. McChesney Jr.; Secretary, J. S. Walsh Jr; Treasurer, F. C. Daab. V. 69, p. 179.

MISSISSIPPI VALLEY TRANSIT CO.—To be a trolley road.

ORGANIZATION—Incorporated in Illinois in March, 1900, to build a road from East St. Louis, by way of Collinsville, to Edwardsville, Ill., 19 miles. Road nearing completion and expected to be in operation by July 15, 1901. Has acquired the franchise of the Mississippi Valley Railway. On Jan. 1, 1901, no bonds had been issued.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
1st Mtge., $500,000 Gold $1,000 ....c*	1900	5 g. M-N	.....	May 1, 1930
	Int. at Farmers' L. & Trust Co., N. Y., Trustee.			

OFFICERS—President, C. F. Blanke; Vice-Pres., Hy. Gaus Jr.; Sec. A. G. Blank; Treas., J. F. Conrad; Gen. Man., Geo. P. Heckel, St. Louis, Mo.

EASTON, PA.

EASTON CONSOLIDATED ELECTRIC.—For this company see Lehigh Valley Traction, under Allentown, Pa.

EAU CLAIRE, WIS.

POPULATION 1900 WAS 17,517; IN 1890 WAS 17,415, AND IN 1880 WAS 10,119.

CHIPPEWA VALLEY ELECTRIC RY.—

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last Div.
Stock, $200,000; par $100	.....	6 J-J	$200,000	Jan.15,'99, 3
First M., $200,000 gold ($1,000 each) not sub.call	1898	6 g. A-O	200,000	Oct. 1, 1918
	Int. at Mass. L. & Tr. Co., Boston, Trustee.			

ROAD—Owns trolley road Eau Claire to Chippewa Falls, Wis., 12 miles; Eau Claire, 8 miles; Chippewa Falls, 2 miles; total, 22 miles. Owns 14 miles right of way; exclusive 30 years franchise at Chippewa Falls and 30-year franchise at Eau Claire. Road opened Sept. 2, 1898.

EARNINGS—For year ending Oct. 31, 1900, gross, $45,408; net, $14,708; in 1899, gross, $36,450; net, $14,049.

President, A. E. Appleyard, Boston, Mass.; Supt., H. G. Lawrence, Eau Claire.

ELGIN, ILL.

POPULATION 1900 WAS 22,433; IN 1890 WAS 17,823, AND IN 1880 WAS 8,787.

ELGIN AURORA & SOUTHERN TRACTION.—

ORGANIZATION.—Consolidation in 1901 of several lines running north and south through the Fox River Valley, namely the Elgin City Carpentersville & Aurora Ry., the Aurora & Geneva Ry., the Aurora Street Ry., the Aurora Yorkville & Morris Ry. and the Geneva Batavia & Southern Ry. All the stock and bonds of the above companies have been acquired with the exception of $300,000 bonds of the Elgin City Carpentersville & Aurora Ry., as below. Contemplates 72 miles of road. The project is being financed by a syndicate headed by M. J. Mandelbaum & Co., who are also promoting the Aurora Elgin & Chicago, by means of which latter an outlet to Chicago will be obtained.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Div., etc.
Stock $2,000,000.....	....	..	.....	.....
1st mort. $2,000,000.....	....		.....	.....
Elgin City Ry. 1st Mort..	1897	5 F-A	200,000	1907
	Interest at Farmers' L.& T. Co., N. Y. City.			
C. E. & A. 1st mortgage....	1896	5	100,000	Jan.1,'07

—V. 72, p. 626, 675, 721.

ELKTON, MD.

CHERRY HILL ELKTON & CHESAPEAKE CITY ELECTRIC.—See V. 71, p. 1119.

ELMIRA, N. Y.

POPULATION 1900 WAS 35,672; IN 1890 WAS 29,708; AND IN 1880 WAS 20,541.

ELMIRA WATER, LIGHT & RAILROAD COMPANY.

ORGANIZATION—This company was incorporated on May 26, 1900, to take over, per plan in V. 67, p. 1109, all the companies constituting The Elmira Municipal Improvement Co. The new company owns all the franchises and property of the Elmira & Horseheads Ry. and the Maple Ave. Ry. and $17,625 of the $25,000 capital stock of the West Water St. RR. and all the capital stock of the West Side Railway Co. The company also owns the former property of the Elmira Gas & Illuminating Co., the Elmira Illuminating Co. and the Elmira Water Works Co., and also all the capital stock of the Elmira Heights Water Co. Through these various companies it has control of all the water, lighting, power and street railway business in Elmira.

STOCK & BONDS—	Date.	Interest.	Amount.	Maturity.
Stock.....	....	.....	$1,000,000	.....
Elmira Wat. Works 1st M.	....	6	339,000	1913
New 1st M., $2,000,000 gold $1,000.....$500	1900	5 g. J.-J.	1,551,000	Jan. 1, 1949
	U. S. Mort. & Trust, N. Y., trustee. Subject to call at 105 and interest.			
2d M. income.....	1900	4	1,200,000	Jan. 1, 1949
	Guaranty Trust Co. of New York, trustee. Subject to call at 100.			

Of the new 1st 5s, $339,000 are reserved to retire at maturity the first mortgage bonds of the Elmira Water Works Co., due 1913, and the remaining $110,000 are in the treasury for future improvements. $335,000 outstanding bonds of the West Side RR. and the Elmira Heights Water Co. are guaranteed.

ROAD—Comprises 27½ miles of track controlling all the principal streets of Elmira and connecting the suburban towns of Elmira Heights, Southport and Horseheads, also making connection with the Seneca Lake Railway, which pays an annual trackage into Elmira. Equipment consists of 34 closed cars, 28 open cars and 16 trailers. Track laid with 75 and 90-lb. girder rails. Also owns Rorick Glen Park.

LATEST EARNINGS—For three months ending March 31, 1901: Gross, $107,635; net, $43,677; in 1900, gross, $93,710; net, $39,363.

REPORT—The earnings for the calendar year ending Dec. 31 were as follows:

Year.	Gross.	Net.	Taxes.	Bal. for int.
1900.....	392,617	149,070	16,859	132,211
1899.....	342,556	122,046	17,052	104,994

OFFICERS—President, Ray Tompkins; Vice-President and General Manager, W. W. Cole; Secretary and Treasurer, John M. Diven; Asst. Sec. and Treas., F. S. Butterworth, 40 Wall St., N. Y.—V. 67, p. 1109, 1207; V. 69, p. 1303; V. 70, p. 1052, 1095; V. 72, p. 627, 821, 935, 988.

(1) WEST SIDE RAILROAD.—Stock all owned by the Elmira Water, Light & RR. Co.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
1st mortgage, g., $300,000..	1894	5g.A-O	300,000	Oct. 1, 1914

ERIE, PA.

POPULATION 1900 WAS 52,733; IN 1890 WAS 40,634; AND IN 1880 WAS 27,737.

ERIE ELECTRIC MOTOR CO.—

ORGANIZATION.—Chartered October 8, 1888. Purchased the entire capital stock of the Erie City Passenger Railway and the Erie Reed Park & Lake Side Street Ry.

STOCK & BONDS—	Date.	Interest.	Outst'ding.	Maturity.
Stock ($1,250,000) ($100).....	.....	.....	$1,250,000	.....
1st M., ($200,000) ($1,000), gold.....c.	1889	6g. J - J	200,000	Jan. 1, 1919
	Int. at Cent. Trust Co., trust., N.Y. City.			
2d M., ($150,000) ($1,000), gold .....c.	1889	6g. J - J	$150,000	Jan. 1, 1919
	Int. at Cent. Trust Co., trust., N. Y.City.			
1st ref. sink. fund ($1,250,000) gold ($1,000). Cannot be called.....c*	1901	5g. A - O	650,000	April 1,1941
	Int. at N. Y Security & Trust Co., trustee, N. Y. City.			
Erie City Pass'gr Ry.—				
Stock (rental 6 p. c.).....	.....	6 p. c.	$100,000	Rental 6 p.c.
1st mortgage.....	.....	6 A - O	25,000	Oct. 1, 1913

Bonds—Of the $1,250,000 refunding bonds of 1901, $350,000 are reserved to retire prior liens, of which $100,000 is already owned by the company and will be held by the trustee as collateral under the new mortgage, and $250,000 are reserved for extensions and betterments. The company pledges the entire capital stock of the Erie City Pass. Ry. and the Erie Reed Park & Lakeside St. Ry. Co. A sinking fund of 1 per cent annually begins April 1, 1906, and will be increased to 1½ per cent in 1916.

ROAD—Operates all the street railways in Erie, and has 29·79 miles of track, mostly 90-lb. girder rails. Has 34 closed and 42 open motor cars and 10 trail cars. Franchises are perpetual, except for 6 miles, which is for 999 years.

ANNUAL REPORT—For year ending Dec. 31, 1900, gross earnings, $180,307; other income, $3,209; total, $183,516; operating expenses and taxes, $110,856; net income, $72,660.

OFFICERS—President, J. S. Casement, Painesville, O; Secretary and Treas., J. L. Sternberg, Erie. Office, 202 State St., Erie.—V. 72, p. 775

ESCANABA, MICH.

POPULATION IN 1900 WAS 9,549; IN 1890 WAS 6,808; AND IN 1880 WAS 3,860.

ESCANABA ELECTRIC RY.—

ORGANIZATION, ETC.—A reorganization in 1898 of the Esc. Elec. St. Ry. Owns 7½ miles of track. In 1899 extended to a connection with the "Soo" road. Stock, $50,000; all paid in. No bonds. Pres. and Man., A. R. Moore; Vice-Pres., O. B. Fuller; Sec. and Treas., I. C. Jennings.

EVANSVILLE, IND.

POPULATION 1900 WAS 59,007; IN 1890 WAS 50,756; AND IN 1880 WAS 29,280.

EVANSVILLE ELECTRIC RY.—A trolley road

ORGANIZATION—A reorganization in 1901 of the Evansville Street RR., which was sold under foreclosure on April 16, 1901. On March 22, 1901, was granted a 50-year franchise by the city of Evansville, also permission to change certain trackage formerly owned and operated by the Evansville Street RR., and to build considerable new mileage; these changes are now under construction.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock ($600,000) ($100)	.....	.....	$600,000	.....
1st mortgage, $1,200,000, gold ($1,000)	1901	4g. M-N	1,200,000	May 1, 1921
	c*	Int. at Merchants' Tr. Co., N. Y., trustee.		

Bonds—Of the new mortgage bonds, $1,000,000 were paid over to the old Evansville St. RR. mortgage holders, bond for bond, and the remaining $200,000 are to be used in extensions and improvements.

OFFICERS—Prest., Jas. V. Parker; Vice-Prest. and Gen. Mgr., H. D Moran; Treas., C. J. Morris; Sec., Alex Gilchrist, all of Evansville, Ind.

ROAD—Owns 27½ miles of trolley track. Rails 56 and 60 lbs. Westnghouse system.—V. 72, p. 776, 87[illegible].

EXETER, N. H.

POPULATION 1900 WAS 4,922; IN 1890 WAS 4,284; AND IN 1880 WAS 3,569.

EXETER HAMPTON & AMESBURY ST. RY.—Trolley.

This is a consolidation of the Exeter Street RR. and the Rockingham Electric. Leases the Amesbury & Hampton St. Ry.; rental 4 per cent on stock ($50,000) and interest and sinking fund on bonds. In Dec., 1900, Mr. W. D. Lovell, Vice-President, purchased the Portsmouth (N. H.) Gas, Electric, Light & Power Co., it is stated, for the Rockingham Electric Light & Power Co.

STOCK & BONDS—	Date.	Interest.	Outst'ding.	Maturity.
Stock ($275,000) ($100)	.....	A-O.	$275,000	See below
1st M., $225,000 ($1,000) g. c*; s.f. $3,000 p. a. begins 1904; bds. not to be call'd	1899	5 g. J.-D.	225,000	June 1, 1919
		Interest at American Loan & Trust Co., Boston, Trustee.		

DIVIDENDS—In 1899, Nov. 1, 1¼ per cent; in 1900, April 15, 2½ per cent; Oct. 31, 3 per cent; in 1901, May 1, 2 per cent.

BONDS—The Amesbury & Hampton has outstanding $50,000 first mortgage sinking fund gold 5s, due Oct. 1, 1919. A sinking fund of $1,000 is paid annually, beginning 1904.

ROAD—Operates about 27 miles of track, extending from Exeter to Hampton Beach and to Amesbury. Also controls electric-lighting business in Exeter.

EARNINGS—For fiscal year ending June 30, 1900: Gross, $75,029; net, $27,686; interest, $10,766; div'ds, $10,125; balance, surplus, $6,795.

OFFICERS—President, Warren Brown, Hampton Falls; Vice-President, Wallace D. Lovell, Boston; Secretary, John Templeton, Exeter; Treasurer, Edwin L. Pride, Boston.—V. 68, p. 379, 1075; V. 71, p. 1219.

FAIRHAVEN, WASH.

NORTHERN RY. & IMPROVEMENT CO.—

ORGANIZATION—In April, 1898, the Northern Ry. & Improvement Co. became the owner of the Fairhaven & New Whatcom Railway, which was sold at auction in April, 1897. Stock, $200,000. Bonds, authorized, $200,000; issued, $80,000. Old Colony Trust Co., Boston, Trustee. Operates 18½ miles of trolley track, including 3 miles leased from the Bellingham Bay Electric Railway Co. President, S. Z. Mitchell; Sec. and Treas., C. N. Huggins.—V. 66, p. 810.

FINDLAY, OHIO.

FINDLAY STREET RY.—See Toledo Bowling Green & Southern Traction.

FISHKILL-ON-THE-HUDSON, N. Y.

POPULATION 1900 WAS 3,673; IN 1890 WAS 3,617, AND IN 1880 WAS 2,503.

CITIZENS STREET RAILWAY.—A trolley road.

ORGANIZATION—Incorporated July 21, 1890. Opened to traffic August 27, 1892.

Stock, $75,000, par $100	$75,000
1st mortgage 6s, A&O	75,000
(Due 1912, optional after 1897.)	
Leased Line—	
Fishkill Elec. 1st M., 6s, of 1895, due 1915, J&J	$40,000
Fishkill stock ($50,000) to receive same dividends as Citizens.	

EARNINGS—Year ending June 30.

	1900.	1899.
Gross	$36,097	$34,425
Net	12,703	13,214
Charges	8,320	9,966
Dividends	3,125	none
Balance	1,258	sur. 3,248

ROAD—Owns 3 miles of single and ·25 miles of second track. Leases Fishkill Electric Ry., 4 miles; total, 7¼ miles.

OFFICERS—Pres., J. T. Smith, Fishkill-on-Hudson; Sec., S. K. Phillips, Matteawan; Treas., W. H. Southard, Matteawan.

FITCHBURG, MASS.

POPULATION 1900 WAS 31,531; IN 1890 WAS 22,037; AND IN 1880 WAS 12,429.

FITCHBURG & LEOMINSTER STREET RY.

ORGANIZATION—Road extends to Leominster and Lunenburg.

STOCK, BONDS ETC.—	Date.	Rate.	Outstand'g.	Maturity.
Stk. (au., $500,000; par, $100)	.....	8 p. c.	$350,000	See text.
1st mort. ($500) c., $150,000. Int. at 1st Nat. Bank, Bost.	1897	5 A-O	150,000	Apr. 1, 1917
Consolidated M., $350,000 ($1,000)	1901	4½ F-A	150,000	Feb. 1, 1921
	.....	.....	Int. at Bost. Safe Dep. & Tr. Co., Trustee.	

Bonds—Of the new consol. mtge., $150,000 are reserved to retire the 1st mtge. at maturity and $50,000 are retained for future improvements, etc.

DIVIDENDS—In year 1894-95, 8 p. c.; in 1895-96, 8 p. c.; in 1896-97, 8 p. c.; in 1897-98, 8 p. c.; in 1898-99, 8 p. c.; 1899-1900, 8 p. c.

ROAD—Owns 25·31 miles of track, including 1·77 miles of sidings.

EARNINGS—For years ending Sept. 30:

	1900.	1899.		1900.	1899.
Gross	$167,452	$140,290	Dividends paid	$20,000	$20,000
Net	54,240	46,220	Bal., sur. for year	8,224	558
Int., taxes, etc.	26,016	25,662			

OFFICERS—President, H. A. Willis; Vice-President, H. I. Wallace; Clerk and Counsel, C. F. Baker; Treasurer, R. N. Wallis; Supt. and Purch. Agt., W. W. Sargent, all of Fitchburg.—V. 70, p. 1249; V. 72, p. 87.

FOND DU LAC, WIS.

POPULATION 1900 WAS 15,110; IN 1890 WAS 12,024, AND IN 1880 WAS 13,094.

FOND DU LAC STREET RY. & LIGHT.—Trolley.

ORGANIZATION—Controls lines in city and county of Fond du Lac; also operates an electric-lighting and gas plant. Has acquired the property and franchises of the Gas Light Company of Fond du Lac.

STOCK & BONDS—	Date	Interest.	Outstand'g.	Maturity.
Stock, $150,000	.....	.....	$138,300	.....
1st mtge. $250,000, $500, gold	1899	5g J.-J.	210,000	July 1, 1924
	c*	Int. at Wisconsin Tr. Co., Milwaukee, Trustee.		

Bonds—Sinking Fund.—$5,000 is payable yearly beginning Aug. 1, 1910.

ROAD—Length of road 6¼ miles.

OFFICERS—President and Gen. Man., T. F. Grover; Secretary and Treasurer, Wm. E. Cole.

FORT SCOTT, KAN.

[POPULATION IN 1900 10,322; IN 1890, 11,946, AND IN 1880, 5,372.

FORT SCOTT CONSOLIDATED SUPPLY CO.

ORGANIZATION—This company is a consolidation of the Citizens' Street Ry., the Fort Scott Steam Heating Co. and the Fort Scott Electric Light & Power Co. Began operations Jan. 2, 1901. Has also acquired the Fort Scott Light & Fuel Co.

STOCK & BONDS—	Date.	Interest.	Ou'st'd'g.	Maturity.
Stock, $250,000	.....	...	$250,000	....
Con. 1st M., $200,000 $500, gold, c*	1901	5g. J.-J.	200,000	Jan. 1, 1931
		Interest at Morton Trust Co., N. Y., Trustee.		

Bonds.—The whole issue of bonds can be called at par on Jan. 1, 1907. Sinking fund becomes operative Jan. 1 1907. The mortgage covers railway, electric light, steam heat and gas properties.

ROAD—Owns and operates 9 miles of track.

OFFICERS—President, Grant Hornaday; Vice-Pres., C. F. Martin; Secretary, F. A. Hornaday; Treasurer, F. D. Martin.—V. 72, p. 87, 872.

FORT SMITH, ARK.

POPULATION 1900 WAS 11,587; IN 1890 WAS 11,311; AND IN 1880 WAS 3,099.

FT. SMITH TRACTION, LIGHT & POWER—

ORGANIZATION—Incorporated in November, 1898, to take over the Fort Smith Street Ry. (8·44 miles of track on 7½ miles of street) and transform it into an electric system to be operated in conjunction with an electric light plant. Up to July, 1901, 6 miles had been converted.

STOCK & BONDS—	Date.	Rate.	Outstanding.	Maturity.
Stock, $200,000 ($100)	.....	.....	$195,500	.....
Bonds ($200,000) ($1,000), gold	1898	6g. J-J	155,500	Nov. 28, 1929
	c*	Int. at Miss. Val. Tr. Co, St. L., trustee.		

Bonds.—Whole issue can be called for payment in 1919, at par, upon 30 days' notice.

EARNINGS—Year ending July 1, 1900, gross, $29,724; net, $16,374.

OFFICERS—President, Samuel McLoud; Vice-President, Chas. H. Smith; Treasurer, J. E. Foster; Secretary, A. N. Sicard.

FORT WAYNE, IND.

POPULATION 1900 WAS 45,115; IN 1890 WAS 35,393; AND IN 1880 WAS 26,880.

FT. WAYNE TRACTION—

ORGANIZATION—Organized in October, 1899, as successor by purchase of the Ft. Wayne Consolidated, which included the old Fort Wayne Electric Ry., the Citizens' Street Ry., the Fort Wayne Street Ry. and the C. L. Centlivre Street Ry. Franchise said to be perpetual. Embraces all lines in Fort Wayne.

STOCK & BONDS—	Date.	Int.	Outstand'g.	Maturity.
Stock ($1,000,000) com. ($100)	.....	.....	$1,000,000	.....
" $1,000,000 pref. ($100)	.....	.....	1,000,000	.....
Mortgage ($1,500,000)... Gold ($1,000) c*	1899	4g. A-O	1,250,000	1929.
		Int. at Guard. Trust Co., Cleveland, Trus		

ROAD—Operates 31 miles of trolley track.

President, H. P. Eells; Vice-President, E. H. Bourne; Sec. and Treas., H. P. McIntosh; all of Cleveland, Ohio; Mangr, A. L. Scott, Ft. Wayne.—V. 61, p. 966, 1107; V. 63, p. 458; V. 67, p. 125; V. 69, p. 180, 695, 955, 1061.

FORT WORTH, TEX.

POPULATION 1900 26,688; IN 1890 was 23,076; AND IN 1880 WAS 6,663.

NORTHERN TEXAS TRACTION CO.—A trolley road.

ORGANIZATION—This is the old Fort Worth Street Ry. Co., chartered by the Texas Legislature in 1876, and which in 1901 applied for and was granted an amendment changing its name to the Northern Texas Traction Co. The Traction Co then purchased the City Ry., and in 1901 obtained legislative permission to extend its road from Fort Worth to Dallas, a distance of 30 miles, the project being that of the Dallas Ft. Worth & Southern Electric Syndicate, headed by George T. Bishop, of Cleveland.

Stock and Bonds—	Date.	Interest.	Outstanding.	Maturity.
Stock, $2,000,000 ($100)	....	.....	$1,500,000	.....
1st mortgage, $2,000,000 ($1,000) g., c*.	1901	5g J-J.	(not issued)	.....
	Trustee not selected.			
Ft. Worth St Ry. 1st M., $250,000, gold	1896	6g. J. J	$150,000	1926
	Int at Mercantile Tr. Co., N. Y., Trustee.			

Stock and Bonds—It is expected that the new bonds will be issued during the coming summer; $500,000 will be held in the treasury for future extensions. All underlying bonds will be canceled, *including* the Fort Worth St. Ry. mortgage above.

Road—Owns 20 miles in Fort Worth, and is building a line of 30 miles from Fort Worth to Dallas.

Officers—Pre ident, George T. Bishop; 1st Vice-Prest., John Sherwin; 2d Vice-Prest. & Gen. Mgr., F. M. Haines, Fort Worth; Sec. and Treas., George F. McKay, Cleveland.

GLENWOOD & POLYTECHNIC COLLEGE STREET RAILWAY—

Reorganization, Etc.—A reorganization in 1896 of Glenwood & Polytechnic Street Ry. Electricity introduced and 6 new motor cars purchased. The company has a 5-year lease of the Fort Worth & Arlington Heights Street Ry., and is now reported to have purchased the latter. Stock to be increased to $200,000; bonds, $50,000.

Road—Owns road 6 miles long; leased line, 6½ miles; total, 12½ miles.

Officers—President, Fred. Howard Porter; Secretary and Treasurer, W. S. Essex; Supt., Charles Edwards, of Dallas.

(1) FORT WORTH & ARLINGTON HEIGHTS STREET RY.—

Organization, Etc.—The Fort Worth & Arlington Heights Street Ry., Ft. Worth Land & Investment (about 4,000 acres), Arlington Heights Electric Light Co. and Arlington Heights Water Co. were purchased by bondholders in June, 1895. Is leased to Glenwood & Polytechnic College St. Ry.; according to recent reports, the latter has now purchased it.

Operates 6½ miles of track on 2½ miles in streets; balance, suburban.

FRAMINGHAM, MASS.

Population 1900 was 11,302; in 1890 was 9,239; and in 1880 was 6,235.

FRAMINGHAM UNION STREET RY.

Organization—Incorporated in 1887. Control of this road, together with the Marlborough Street Ry. and the Framingham Southboro & Marlboro Street Ry., has been purchased by a syndicate headed by Jas. F. Shaw & Co., Boston; for particulars see Marlborough Street Ry.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
Stock (par $100.) $60,000	.....	.....	$30,000	.....
1st mortgage, currency	1889	5 J-J	50,000	July 1, 1909
Not subject to call.	Interest at International Trust Co., Boston.			
L'ns, etc. pay. (net) Sep. 30, 1900	....	.....	54,000	.....

Road—Operates main track 6·36 miles; sidings 0·48 of a mile.

Earnings.—For years ending Sept. 30 earnings have been as follows:

Yr. to Sept. 30—	1900.	1899.		1900.	1899.
Gross earnings	$35,794	$32,148	Int. taxes, etc.	$7,197	$7,478
Net	14,784	13,839	Bal., surplus	7,587	6,361

Officers—President, James F. Shaw, Boston; Secretary and Treasurer, Geo. A. Butman, 8 Congress St., Boston; Supt, J. W. Sullivan, South Framingham.—V. 68, p. 1181; V. 69, p. 955.

FRANKFORT, KY.

Population 1900 was 9,487; in 1890 was 7,892; and in 1880 was 6,958.

FRANKFORT & SUBURBAN RY.—A trolley road.

Organization—Incorporated June 16, 1897. Successor to Capital Ry. sold in foreclosure for $10,000. Owns 7¼ miles of track, which has been equipped with modern improvements since purchase by new company. Stock, $10,000; bonds authorized, $40,000; issued $30,000.

Officers—President, Charles R. Crain, Springfield, O.; Vice-President, Patrick McDonald; Secy., Treas. and Gen. Man., John T. Buckley, Frankfort, Ky. V. 64, p. 422, 1180.

FRANKLIN, PA.

Population in 1900 was 7,317; in 1890 was 6,221; and in 1880 was 5,010.

FRANKLIN ELECTRIC STREET RY.—

In January, 1900, reported to have been purchased by the Citizens' Traction Co. of Oil City, which in Jan., 1901, was also reported to have acquired the Oil City Street Ry., V. 72, p. 186. The Citizens' Traction contemplates building a line of 9 miles connecting Franklin and Oil City.

Stock (par $50), $60,000; 1st mortgage ($50,000) 6s, 1894, due 1924, $2,000. Operates 3·6 miles of track through the principal streets of Franklin, Pa. Rail, 60 lb. For year ending June 30, 1900, gross, $16,915; net, $2,821. In 1899, gross, $14,436; net, $2,473. In 1897-98, gross, $13,651; net, $1,591.

FREDERICK, MARYLAND.

Population in 1900 was 9,296; in 1890 was 8,193; and in 1880 was 8,659.

FREDERICK & MIDDLETOWN ELECTRIC RAILWAY—A trolley road.

Organization—Commenced operation in fall of 1896. Capital stock authorized, $100,000; issued, $40,000. First mortgage of 1897 is for $70,000 (all issued), 5 per cent, gold, $1,000, bonds, c*, interest J.&J.; principal maturing Jan. 1, 1917, but subject to call at par on and after Jan. 1, 1907; trustee, Maryland Trust Co., Baltimore. Floating debt June 30, 1899, $10,500. Year ending June 30, 1899, gross was $20,458; operating expenses about 60 per cent.

Road—Frederick to Middletown, 9 miles. Has leased the Catoctin & Myersville Electric, Myersville to Middletown, 5½ miles, constructed in 1898, making 14½ miles operated. President and Gen. Man., Geo. W. Smith.

FREDONIA, N. Y.

Population in 1900 was 4,127; in 1890 was 3,399; and in 1880 was 2,692.

DUNKIRK & FREDONIA RAILROAD—

A trolley road.

Organization—Chartered April 21, 1864. Company is also engaged in electric lighting and steam heating, the expenses of these departments being included in the railroad operating expenses and the receipts are shown in other income. In June, 1897, purchased Fredonia gas plant (capital stock $40,000) and has since operated it.

Stock auth., $150,000; par $100; stock sold	$121,300
1st mort. 5s, J. & J. Due July 1, 1911	40,000
2d mort. 5s, J.-J. Due July 1, 1911	21,000
Bills pay'ble Dec. 31, 1900	49,000

Road—Owns 3½ miles of single and one-fifth miles of second track.

Earnings—Year ending June 30:

	1900.	1899.
Gross	$20,807	$20,418
Net	5,691	7,628
Other income	8,161	9,376
Int. and taxes	4,580	5,686
Dividends	* 4,648	6,972

A fire Jan. 25, 1900, destroyed power-house and rolling stock, and crippled road for 6 months.

*This includes a stock dividend of one per cent.

Officers.—President, Frank May, Dunkirk, N. Y.; Secretary-Treasurer and Manager, Milton M. Fenner, Fredonia.

GALESBURG, ILL.

Population 1900 was 18,607; in 1890 was 15,264; and in 1880 was 11,437.

GALESBURG ELECTRIC MOTOR & POWER—A trolley road.

Organization—Charter extended Dec. 29, 1899, for 20 years. Is a consolidation of the College City Street Ry. and the Galesburg Street Car companies.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock ($210,000), par $100	.....	.....	$210,000	.....
1st M. ($125,000)	1892	M-S	115,000	1902

Subject to call at 105 after Sept. 1, 1897. Trustee, Nor. Trust Co., Chic.

The company pays for improvements out of earnings and in 1899 retired $10,000 of the 1st mortgage bonds.

Road—Owns 16 miles of track laid with 60-lb. T rails, in Galesburg, Ill., extending also to East Galesburg and Knoxville; also three extensions aggregating 4 miles built and put in operation in 1900. Total 20 miles. Operates 30 cars.

Officers—President and General Manager, Fred. Seacord; Vice-President, R. Chappell; Secretary and Treasurer, Loren Stevens.

GALION, OHIO.

Population 1900 was 7,282; in 1890 was 6,326; and in 1880 was 5,635.

OHIO CENTRAL TRACTION CO.—A trolley road

Organization—Incorporated in 1898 under laws of Ohio. Road from Galion to Bucyrus opened August 16, 1899.

Stock and Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $225,000 ($100)	.....	.....	$225,000	.....
1st mort., $200,000, gold ($1,000) c*. no s. f.	1899	5 g. J-D	175,000	June 1, 1919
	Int. at New Haven Trust Co., Trustee.			

Road, Etc.—Owns and operates 12 4-10 miles of road from Galion to Bucyrus, laid with 60-lb. T rails. The company also own and operate Seceaium Park, containing a theatre, pavilion, bowling alleys, museum, &c. Motors, trailers and cars, 11.

Officers—President and Treasurer, Samuel C. Morehouse, New Haven; Vice-Prest., Fred. C. Boyd; Secretary, R. W. Johnston, Galion; General Manager, W. E. Haycox, Galion.

GALVESTON, TEX.

Population 1900 was 37,789; in 1890 was 29,084; and in 1880 was 22,248.

GALVESTON CITY RAILWAY—A trolley road.

Organization—This company was incorporated in Texas in 1900, and Dec. 18, 1900, took over the property of the old Galveston City Railroad, sold at foreclosure, and of the Gulf City Street Ry. & Real Estate Co. The Guaranty Trust Company of New York is interested. Road is to be re-built and improved.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
Stock, common	.....	....	$400,000	....
do preferred	.....	.....	400,000	.....
1st mortgage, $600,000 gold, $1,000	1901	5 g. J-J	600,000	Jan. 1, 1941
	Int. at Guaranty Trust Co., N. Y., trustee.			

Road—Embraces 36 miles of track.

Earnings—Of the old road were:

Yrs. end. Dec. 31.	1899.	1898.		1899.	1898.
Gross earnings	$235,374	$220,820	Damages, etc.	$10,677	$6,113
Net over taxes.	43,120	52,663	Approx. surp.	32,443	46,550

Officers—President and Gen'l Manager, Major R. B. Baer—V. 65, p. 728, 824; V. 68, p. 618; V. 69, p. 541, 1345; V. 70, p. 280; V. 71, p. 287, 963, 1269, 1311; V. 72, p. 87.

GARDNER, MASS.

Population 1900 was 10,813; in 1890 was 8,424 and in 1880 was 4,988.

GARDNER WESTMINSTER & FITCHBURG STREET RY.—

In December, 1899, absorbed the Gardner Electric Street Ry.; population served 40,000. Stock to be increased from $185,000 to $220,000, to fund floating debt.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
Stock, $185,000 ($100)	.....	.....	$185,000	.....
1st mortgage ($1,000) $150,000, g. c*	1900	5 g. F. A.	150,000	Feb. 1, 1920
	Int. at Mercantile Trust Co., Boston, trustee.			

Road—Owns 12 miles of main track from Gardner, through South Gardner and Westminster to Fitchburg, where connection is made with the Fitchburg & Leominster Street Ry.; also constructed a branch line to Wachusett Lake, which was opened for traffic on May 26, 1900, but is operated as a summer branch only. Total, 16 miles.

Earnings—For year ending Sept. 30, 1900, gross, $46,723; net, $11,460; charges, $8,207; surplus, $3,253.

Officers—President, Frederick S. Coolidge, Fitchburg; Vice-Pres., E. F. Blodgett, Leominster; Sec'y, Treas. and Gen. Counsel, James A. Stiles, Gardner; Supt., F. Lenoir, Gardner.—V. 69, p. 1247.

GENEVA, N. Y.

POPULATION 1900 WAS 10,433; IN 1890 WAS 7,557; AND IN 1880 WAS 5,878.

GENEVA WATERLOO SENECA FALLS & CAYUGA LAKE TRACTION—Trolley.

ORGANIZATION—Chartered Nov. 24, 1894. February, 1895, consolidated with Geneva & Waterloo and other companies. The new company owns the Cayuga Lake Park property of 50 acres.—V. 60, p. 562

STOCK & BONDS—	Miles.	Date.	Interest.	Outstan'g.	Maturity.
Com. stock, par, $100..	.....	.....	.....	$350,000	.....
Pref. stock, $100,000...	.....	.....	.....	99,500	.....
1st M.,($500&$1,000)g.c*	.....	1895	6 g. A-O	436,500	Apl. 1, 1920

Loans and bills payable June 30, 1900, $11,900.

Interest at West End Tr. & S. D. Co., Phila., trustee.

Stock.—In November, 1896, the stockholders surrendered $100,000 of common stock, which was duly made into preferred stock, of which 100 shares was paid to the stockholders who had surrendered the 1,000 shares of common stock.

Bonds—In November, 1900, $63,500 of bonds were unissued.

ROAD—The road extends from Geneva to Cayuga Lake Park through Waterloo and Seneca Falls, 17 miles; sidings, ¾ miles. Rails 70-lb. girder and 60-lb. T. Track standard gauge.

LATEST EARNINGS—Jan. 1 to March 31:

3 mos.	Gross.	Net.	Other inc.	Charges.	Surplus.
1901.....	$10,964	$2,456	$96	$7,343	def.$4,791
1900.....	11,395	3,672	101	7,365	def.3,592

EARNINGS—For fiscal years ending June 30:

Year.	Gross.	Net.	Other Income.	Int.	Taxes.	Park Exp's.	Bal., def.
1900.....	$60,370	$28,787	$1,747	$26,341	$2,538	$3,044	$1,389
1899.....	59,856	27,103	1,983	26,266	2,381	4,207	3,768

President, Isaac M. Thomas, Wilkesbarre, Pa.; Secretary and Treasurer, W. C. Gray, Seneca Falls; Supt., Howard Gray, Waterloo.—V. 60, p. 562.

GEORGETOWN, MASS.

POPULATION 1900 WAS 1,900; IN 1890 WAS 2,117; AND IN 1880 WAT 2,231.

GEORGETOWN ROWLEY & IPSWICH ST. RY.—A trolley road.

ORGANIZATION—Incorporated in Jan., 1899, and is controlled by the same interests which own the Haverhill Georgetown & Danvers St. Ry. Estimated population of district served 25,000.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $180,000, $100...	.....	.....	$180,000	.....
1st mtge., ($1,000,) $180,000, gold.....	1900	5 g. J-D	180,000	June 1, 1920
	Int. at Mercantile Tr. Co., Boston, Trustee.			

ROAD.—Owns and operates 18 miles of track from Georgetown through Rowley to Ipswich, where connection is made with Lynn & Boston RR. Rails 60-lb. T. Owns 20 cars and 34 electric motors. Possesses power house from which Georgetown Haverhill & Danvers St Ry. is also operated. In Feb., 1901, a disastrous fire destroyed all the cars.

EARNINGS.—For year ending Sept. 30, 1900: Gross, $23,632; net, $12,936; charges, 4,483; surplus, $8,453.

OFFICERS.—President, Chas. E. Barnes, Malden, Mass.; Vice Pres., A. D. Vesey, Haverhill; Secretary, E. B. Fuller, Haverhill; Treasurer, George F. Marshall, Malden.—V. 71, p. 135, 341.

HAVERHILL GEORGETOWN & DANVERS ST RY.—A trolley road.

ORGANIZATION.—Incorporated in 1895 and began operating its lines in July, 1896.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $60,000.....	.....	.....	$60,000	.....
1st mortgage.....	1899	5	35,000	Mch. 1, 1919

ROAD.—Owns and operates 6·35 miles of track in Haverhill, Groveland and Georgetown.

EARNINGS.—Years ending Sept. 30: In 1900, gross, $26,310; net, $9,287; charges, $3,376; dividends, $3,600; surplus, $2,311; in 1899, gross, $23,299; net, $7,482.

OFFICERS.—President, Chas. E. Barnes, Malden, Mass.; Treasurer, Geo. F. Marshall, Malden; Secretary, Edmund B. Fuller, Haverhill.

GIRARDVILLE, PA.

POPULATION 1900 WAS 3,666; IN 1890 WAS 3,584; AND IN 1880 WAS 2,730. POPULATION TRIBUTARY TO SCHUYLKILL TRACTION, 200,000.

SCHUYLKILL TRACTION CO.—A trolley road.

ORGANIZATION—Chartered Sept. 26, 1892, in perpetuity, under the Motor Traction Act of March 22, 1887. Road opened June 1, 1893. On Jan. 6, 1893, leased for 999 years the Mahanoy City Shenandoah Girardville & Ashland Street Railway. On Oct. 5, 1893, leased for 999 years the Ashland Locustdale & Centralia Elect. Ry. Owns all the stock of these two roads, which is pledged under the first mortgage. On April 27, 1900, leased for 999 years the Lakeside Railway, which connects the two ends of the company's routes from Mahanoy City to Shenandoah and purchased 2,600 of the 5,000 shares of the capital stock, which is now in the treasury. On Jan. 14, 1901, leased the Shenandoah & Pottsville Street Ry. for 999 years (incorporated Aug. 1, 1900), from Pottsville to Shenandoah, 13 miles, and bought all its capital stock and bonds ($250,000 authorized but not issued), which assets are now in treasury.

STOCK & BONDS—	Miles.	Date.	Interest.	Outst'ing.	Maturity.
Stk.,$1,500,000, common, $100.....	....	.....	.....	$1,500,000	.....
$500,000 ($100) pf. 5%, non-cum.....	....	.....	.....	500,000	.....
1st M. ($500,000), g., $500, $1,000, s. f. $10,000 yr'ly after after Apl. '98....c*	22½	1893	5 g A-O	500,000	Apr. 1, 1943
	Interest is paid at Equit. Tr. Co., Trustee, Phila. Bonds may be purchased for sinking fund at 105.				
1st M. Lakeside Ry., g., $150,000, guar. by Schuylk. Trac...	5½	1893	4 g M-N	150,000	Nov. 1, 1923
	Interest at Equitable Trust Co., Phila., Trustee.				
New con. M. $2,000,000, $1,000, gold.c*	....	1901	4½g A-O	(?)	1951

Bonds.—The new mortgage is given to retire all outstanding bonds and to provide for improvements, extensions and any purchase of existing properties.

ROAD—Schuylkill Traction Division 22½ miles of track, beginning at Locustdale, thence through Ashland, Holmesville to Girardville, forming there a Y, one branch running through Lost Creek to Shenandoah and the other branch to Maizeville, Gilberton and Mahanoy City. Lakeside division, 5½ miles. Extensions of 43 miles proposed and charters obtained, of which 4 miles completed during the spring of 1901.

LATEST EARNINGS—For 12 months to April 30, 1901 (including Lakeside operation), gross, $125,325.

ANNUAL REPORT—Earnings for years following, the Lakeside division being included from May 1, 1900:

Year ending—	Gross.	Net.	Interest.	Bal.,surp.
1893-4 (Sept. 30)....	$88,288 52	$31,724 12	$25,000 00	$6,724 12
1894-5 "	90,981 81	33,360 28	25,000 00	8,360 28
1895-6 "	96,809 71	40,801 22	25,000 00	15,801 28
1896-7 "	92,777 70	36,910 85	25,000 00	11,910 85
1897-8 "	87,849 50	31,509 10	25,000,00	6,509 10
1898-9 "	89,793 99	30,340 97	25,000 00	5,340 97
1899-00 "	112,620 00	44,290 00	25,000 00	19,290 00

OFFICERS—President, Clarke Merchant, Philadelphia; Vice-Pres. and Gen. Mgr., Powell Evans, Philadelphia; Sec. and Treas., J. A. McKee, Philadelphia; Superintendent, F. P. Unger, Girardsville, Pa.—V. 63, p. 795; V. 70, p. 895; V. 71, p. 84, 288; V. 72, p. 242, 284, 582, 676.

GLENS FALLS, N. Y.

POPULATION 1900 WAS 12,613; IN 1890 WAS 9,509; AND IN 1880 WAS 4,900.

GLENS FALLS SANDY HILL & FORT EDWARD STREET RAILROAD—A trolley road.

ORGANIZATION—Chartered Sept 28, 1885; amended 1891. Estimated population of district served, 1898, 27,500. In May, 1901, a majority of the capital stock was acquired by the Colvin-Powers syndicate, who elected officers as below.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $150,000, par $100.	....	5 A.-O.	$150,000	Apr.,'01,2½%
1st M. (no option) ($500 and $1,000).....c.	1891	6 J-J	100,000	July 1, 1911
	1893	6 J-J	50,000	July 1, 1913
2d mortgage ($500) ....c.	Int. at Merchants' Nat. Bank, Glens Falls.			
3d mortgage ($150,000)..	1901	6 A-O	150,000	Apr. 1, 1921

DIVIDENDS—In fiscal year 1894-95 paid 1 per cent.; in 1895-6, 4 p. c.; in 1896-7, 5 p. c.; in 1898, 5 p. c.; in 1899 the August quarterly dividend of 1¼ p. c. was omitted, making payments for calendar year only 3¾ per cent. In 1900 (changed to semi-annual)—April, 2½ p. c.; Oct., 2½ p. c. In 1901, Apr., 2½ p. c.

ROAD—Glens Falls to Fort Edward, 7·34 miles; sidings, 1·18 miles; race-track branch, ½ mile; So. Glens Falls Branch 1½ miles; 2½ miles of additional track built in 1900; total track, 13 miles.

LATEST EARNINGS.—Nine months to March 31:

9 mos.	Gross.	Net.	Oth. inc.	Charges.	Surplus.
1901.....	$65,824	$28,066	$703	$17,454	$11,315
1900.....	54,026	24,743	566	14,754	10,555

ANNUAL REPORT—Earnings for fiscal years ending June 30:

	Gross.	Net.	Other inc.	Int.&tax.	Dividends.	Bal.,sur.
1899-00	$72,930	$32,119	$853	$12,017	(3¾) $5,625	$15,330
1898-9..	63,003	26,640	3,488	11,456	(5%) 7,500	11,172

OFFICERS—President, A. B. Colvin; Secretary, F. L. Cowles; Treasurer and Gen'l Mgr., J. A. Powers.—V. 72, p. 988.

GLOVERSVILLE, N. Y.

POPULATION 1900 WAS 18,349; IN 1890 WAS 13,864; AND IN 1880 WAS 7,133.

CAYADUTTA ELECTRIC RAILROAD—JOHNSTOWN GLOVERSVILLE & KINGSBORO RR.

Both these roads are leased to the Fonda Johnstown & Gloversville (steam) Railroad Co. See INVESTORS' SUPPLEMENT.

GRAND RAPIDS, MICH.

POPULATION IN 1900 WAS 87,565; IN 1890 WAS 60,278; AND IN 1880 WAS 32,016.

GRAND RAPIDS RY.—A trolley road.

ORGANIZATION, ETC.—In April, 1900, was incorporated as a successor company to the Consolidated Street Ry. and the North Park St. Ry., and owns all the street railway properties of Grand Rapids and vicinity.—V. 70, p. 1149. Franchises expire in 1919, in 1920 and in 1921.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock,com., $2,000,000($100).	.....	.....	$2,000,000	.....
Pref., $2,000,000 cum. 5 p. c. ($100)....	.....	.....	$1,500,000	May.'01,1¼%
Gr. Rap. Ry. Co. 1st M....c* $3,500,000, gold, $1,000..	1900	5 g J-D	2,500,000	June 1,'16
	Int. at N. Y. Security & Tr. Co., Trustee.			

Bonds, Etc.—Of the new mtge. for $3,500,000, $1,000,000 is reserved for permanent additions and improvements, and can only be issued for 85 per cent of the cost, and only "when the net earnings of the company for the preceding year are equal to, or exceed, double the interest charge on the total amount of bonds outstanding, including those to be issued." Sinking fund becomes operative on Oct. 1, 1905, payable 1 per cent of bonds out up to Oct. 1, 1910, then 2 per cent up to 1915. (See V. 70, p. 1149.) Bonds cannot be called. Messrs. N. W. Harris & Co., of this city, and E. W. Clark & Co., of Philadelphia, have been placing the bonds, which have been listed on New York Stock Exchange.

Dividends—Dividends on preferred stock become cumulative after Oct. 1, 1900. First dividend of 1¼ p. c. was paid Feb. 1, 1901; May 1, 1¼ p. c.

ROAD—Owns and operates 52·75miles of track. Equipment, 70 motor cars, 71 open cars and 38 trail cars.

EARNINGS—The earnings of the property for the years ending Dec. 31 are as follows, the interest shown being the present fixed charge.

Year.	Gross.	Net.	Interest.	Surplus.
1900.....	$506,705	$218,229	$125,000	$93,229
1899.....	449,580	213,181	.....	.....

OFFICERS—President, Anton G. Hodenpyl; Vice-Pres., C. M. Clark; Treasurer, W. H. Anderson; Secretary and Asst. Treas., B. S. Hanchett Jr.; Asst. Sec., C. Ford Stevens; Gen. Man., G. S. Johnson.—V. 67, p. 319; V. 70, p. 583, 739, 841, 1048, 1149; V. 72, p. 183, 438.

GRAND RAPIDS GRAND HAVEN & MUSKEGON RY.—Projected road.

ORGANIZATION.—Incorporated early in 1900 to build an electric road connecting the three cities named in the title, a total distance of 45 miles. In June, 1901, the road was well under construction, and expected to be completed and in operation by the fall of 1901. Population served about 155,000. In June, 1901, $1,250,000 of the bonds were offered for sale by the Security Investment Co. of Pittsburg in conjunction with a large number of other houses.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $1,200,000.....	.....	.....	$1,200,000	.....
1st mort., $1,500,000 ($1,000), gold.....	1901	5g. J J	1,250,000	July 1, 1926
	Standard Trust Co., New York, Trustee.			

Bonds—The $250,000 remaining bonds can only be issued from time to time for acquisitions, betterments, etc. The interest on outstanding bonds is guaranteed for 5 years by the Security Investment Co.

OFFICERS—President, James D. Hawks; Vice-Pres., T. F. Carroll; Sec., Wallace Franklin, Detroit.—V. 71, p. 437, 1219; V. 72, p. 1187.

GRAND RAPIDS HOLLAND & LAKE MICHIGAN.—Under construction. See V. 71, p. 602.

GREAT FALLS, MON.

POPULATION 1900 WAS 14,930; IN 1890 WAS 3,979.

GREAT FALLS STREET RY—A trolley road.

ORGANIZATION—In Feb., 1901, was still in the hands of W. D. Dickenson as receiver.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock, $200,000, par, $25	....	.....	.....	$100,000	.....
M. for $500,000 gold	....	1891	6 g J-D	246,500	June 1, 1905

Mortgage trustee, Massachusetts Loan & Trust Co., Boston.

ROAD—Operates 8⅔ miles of track and 8½ miles of road.

EARNINGS—For year 1898 gross, $26,500; net, $100.

GREEN BAY, WIS.

POPULATION 1900 WAS 18,684; IN 1890 WAS 9,069; AND IN 1880 WAS 7,464.

FOX RIVER ELECTRIC RAILWAY & POWER.—Trolley.

This is a reorganization of the Fox River Electric, sold at foreclosure Jan. 14, 1899. (V. 68, p. 129.) In October, 1899, purchased the McCartney Street line. Population served about 22,000.

STOCK AND BONDS.	Date.	Interest.	Outstand'g.	Maturity.
Com., (par $100), $25,000	....	....	$20,000	.....
Pf. 5% cum. ($100), 125,000	....	....	125,000	.....
M. g. (par $50, $100, $500), $150,000	1899	5 g.	115,000	July 1, 1919
	Interest at Milwaukee Tr. Co., trustee.			

ROAD—Owns and operates all lines in the City of Green Bay, and also a line from Green Bay to De Pere, 20 miles in all; 45 and 78-pound rail; 17 motor cars, 8 trailers.

OFFICERS (new).—President, H. S. Eldred, Milwaukee; Vice-President, A. M. Murphy, Green Bay; Secretary, B. L. Parker, Green Bay; Treas. and Gen. Man., Mitchell Joannes, Green Bay.—V. 68, p. 129.

GREENFIELD, MASS.

POPULATION 1900 WAS 7,927; IN 1890 WAS 5,252; AND IN 1880 WAS 3,903.

GREENFIELD & TURNERS FALLS STREET RAILWAY.—A trolley road.

ORGANIZATION—Commenced operation June 24, 1895. Owns 750 feet steel bridge across the Connecticut River at Deerfield.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $130,000, ($100)	.....	.....	$115,500	4% in '99-00
1st mort., gold, s. f.	1896	5 g. J&D	92,000	June 1, 1916
	Interest at Beacon Trust Co., Boston.			
Loans pay. Sept. 30, '00	.....	.....	12,500	.....

Bonds—The mortgage (originally $100,000) provides for the payment of $2,000 annually from 1897 to 1915, inclusive, at a premium.

ROAD—Greenfield to Deerfield, Montague City and Turners Falls, 15·06 miles; sidings, 0·41 miles; total track, 15·47 miles.

EARNINGS—For year ending Sept. 30, 1900, gross, $39,984; net, $18,022; charges, $7,990; dividends, $4,155; surplus, $5,877. In 1899, gross, $37,063; net, $12,790; interest and taxes, $5,922; 4 p. c. dividends, $4,000; surplus, $2,868.

President, Fred'k E. Pierce.—V. 63, p. 76.

HACKENSACK, N. J.

POPULATION 1900 WAS 9,443; IN 1890 WAS 6,004; AND IN 1880 WAS 4,248.

NEW JERSEY & HUDSON RIVER RY. & FERRY CO.—

ORGANIZATION—Incorporated at Trenton, N. J., on Feb. 27, 1900, as a consolidation of the Bergen County Traction Co. and the Ridgefield and Teaneck Ry. Co. See V. 70, p. 430. The new company owns the entire capital stock of the Riverside & Fort Lee Ferry Co., and the Highland Improvement Co. The controlling ownership of these companies has been held by the same parties for the past few years.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, common $1,000,000	....	.....	$1,000,000	.....
Stock, pref. $750,000 6 p. c. non-cum	....	.....	450,000	Feb.'01, 5%
1st mort., $1,500,000 gold ($1,000) c*	1900	5 g. M-S	800,000	Mar. 1, 1950
	Int. at U. S. Mtge. & Tr. Co., N. Y., Trustee.			

Bonds—Of the $1,500,000 bonds, $700,000 are reserved for future extensions and improvements. The bonds can be called on and after March 1, 1905, on any interest day, at 110 and accrued interest, upon six weeks' notice. The mtge. binds the company to procure the cancellation of the outstanding bonds of the Bergen County Traction Co., and also to acquire 90 per cent of the $100,000 outstanding bonds of the Riverside & Fort Lee Ferry Co. on or before Jan. 1, 1901. We are informed that this provision has been complied with.

DIVIDENDS—The first dividend of 5 per cent on pref. stock was paid on Feb. 15, 1901.

ROAD—Owns and operates 12 miles of road, from ferry at West 130th St., New York City, to Englewood and to Hackensack. The latter line was opened on June 21, 1900. On May 6, 1901, an ordinance was passed giving the company right of extending through Hackensack to Maywood.

OFFICERS—President, A. Merritt Taylor; 1st Vice-Prest., W. H. Clark; 2d Vice-Prest. & Gen. Man., Frank R. Ford, 149 Broadway, N. Y.; Sec. & Treas., W. N. Barrows. V. 70, p. 382, 430, 1249; V. 72, p. 242.

HAGERSTOWN, MD.

POPULATION 1900 WAS 13,591; IN 1890 WAS 10,118; AND IN 1880 WAS 6,627.

HAGERSTOWN RAILWAY.—A trolley road.

ORGANIZATION—Chartered March 12, 1896, for 40 years. No longer has city contract, but furnishes commercial electric lighting.

STOCK & BONDS—Capital stock, $200,000; par, $50. First mortgage is for $200,000 gold 6 p. c. bonds, dated 1896, due May 1, 1916, interest, Q.—F., at office of Commonwealth Guaranty Trust & Safe Deposit Co. of Harrisburg, Pa., trustee of mortgage.

ROAD—Hagerstown to Williamsport and Funkstown, 13 m. of track. An extension to Boonsboro and other points is planned.

President, Christian W. Lynch; Treasurer, Wm. Jennings.

HAMMOND, IND.

POPULATION 1900 WAS 12,376; IN 1890 WAS 5,428; AND IN 1880 WAS 699.

HAMMOND WHITING & EAST CHICAGO ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1892. Franchise runs till 1917. Controlled in interest of South Chicago City Ry. V. 62, p. 86.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, $300,000	....	.....	.....	$287,000	.....
1st M., $100,000, gold	22	1894	5 g. M-S	100,000	Mar. 1, 1904

Interest payable at Northern Trust Co., mortgage trustee, Chicago, Ill.

ROAD—Owns 22 miles of track, extending from State line at Roby to Whiting, East Chicago and Hammond, and operates in connection with South Chicago City Ry. to 63d St. and Madison Ave. in Chicago.

OFFICERS—President, A. Murray Turner; Vice-President, D. M Cummings; Secretary & Treasurer, O. S. Gaither.—V. 62, p. 86, 502.

HARRISBURG, PA.

POPULATION 1900 WAS 50,167; 1890 WAS 39,385; AND IN 1880 WAS 30,762.

HARRISBURG TRACTION—A trolley road.

ORGANIZATION—Organized in May, 1895.

The stockholders will vote on July 16, 1901, to increase the capital stock to $2,500,000, to provide for extensions and improvements.

STOCK & BONDS—	Par.	Date.	Interest.	Outstand'g.	Last Div.
Harrisburg Traction, stock, $2,000,000	50	.....	Text.	$1,945,548	See text
Citizens' Passenger— 1st M., $75,000, gold	.....	1894	6 g. M-N	75,000	May 1, 1924
	Int. at Com'wealth Guar. Tr. Co., Harrisburg				
Leased to E. Har. Pass. Ry.—					
Harris. City Pass. stk.	25	.....	12 J-J	$125,000	Lease rent
Middletown H. & S. stk.	50	.....	10 J-J	100,000	Lease rent

The Traction Co. holds in its treasury $700,000 (all) stock of the East Harrisburg Passenger Railway and $235,000 (all) of the Citizens' stock.—V. 60, p. 873.

DIVIDENDS—The dividends in February and August, 1899, aggregating 4 per cent, were paid in stock, the money being used in reducing floating debt. Dividend period changed to quarterly, and 1 per cent paid in cash Oct., 1899. In 1900, Feb., 1½ p. c.; May, 1 p. c.; Aug., 1½ p. c. Dividends again changed to semi-annual and 2½ p. c. paid Feb. 1, 1901.

ROAD—Leases and operates 47 miles of track as follows: East Harrisburg Passenger, 24 miles; Citizens' Passenger, 6 miles; Harrisburg City Pass., 5 miles; Middletown Highspire & Steelton Pass., 12 m. On May 2, 1900, it is stated, purchased at foreclosure sale the Greenburg Jeannette & Pittsburg Street Ry. of 9 miles for $25,000.

LATEST EARNINGS.—Eleven months to May 31.

1900-1901.....Gross, $320,474; net, $127,585
1899-1900.....Gross, 301,326; net, 127,960

EARNINGS for years ending June 30:

12 *mos.*	*Gross.*	*Net.*	*Int., taxes, etc.*	*Dividends.*	*Bal., sur.*
1899-1900	$368,645	$206,124	†$109,626	$100,000	def. $3,502
1898-99	358,406	208,345	†130,740	*75,548	sur. 2,057

* Dividend was paid in stock. † Includes in 1899-1900 $35,367 of "other expenses" and in 1898-99 $54,983.

OFFICERS—Pres., Edward Bailey; V.-Pres., B. F. Myers; Sec. and Treas., W. J. Calder; Supt. and Pur. Agt., F. B. Musser.—V. 63, p. 227; V. 69, p. 743; V. 70, p. 125, 945.

HARRISBURG & MECHANICSBURG ELECTRIC RAILWAY CO.—A trolley road.

ORGANIZATION—Operates 7 miles of track.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock auth., $225,000	.....	.....	$144,500	.....
1st mort., $224,000, gold	1894	6 g. M-S	144,500	Sep., 1914

Interest is payable at office of trustee. the Harrisburg Trust Co. For year ending June 30, 1900, gross, $29,956; net, $9,637; interest and taxes, $9,977; deficit, $340. President, Spencer C. Gilbert; Sec.-Treas., W. L. Gorgas, Harrisburg.

HARTFORD, CONN.

POPULATION 1900 WAS 79,850; 1890 WAS 53,230; AND IN 1880 WAS 42,553.

HARTFORD MANCHESTER & ROCKVILLE TRAMWAY CO.—

ORGANIZATION—Incorporated on June 6, 1894.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	When due.
Stock $500,000 (par $100)	.....	.....	$300,000	.....
1st mort., $300,000	1894	5 A-O	200,000	Oct. 1, 1924

ROAD—Operates 18·75 miles of track, extending to Manchester, Talcotville and Rockville.

EARNINGS—Twelve months ending June 30, 1900, gross, $115,270; net, $28,806; interest and taxes, $15,055; balance, surplus $13,751.

OFFICERS—President, M. S. Chapman; Vice-Pres. and Treas., R. O. Cheney; Sec., J. W. Haynes, all of South Manchester, Conn.—V. 65, p. 1069.

HARTFORD STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated on July 1, 1862, as the Hartford & Wethersfield Horse Ry., and changed to present title on Oct. 4, 1893.

STOCK & BONDS—	Date.	Inter't.	Outstanding.	Last div., &c.
Stock ($2,000,000, par $100)	....	Q-J	$1,000,000	▲April, '01, 1½%
East H. & Glastb. debentures guar., red. Dec. 1, 1900	1897	5 J-D	200,000	Dec. 1, 1927
New 1st mort., $3,000,000 gold ($1,000) c*	1900	4g. M-S.	2,250,000	Sept. 1, 1930
	Conn. Tr. & Safe Dep. Co., Hartford, Trus.			

Interest is payable at Connecticut Tr. & Safe Dep. Co., Hartford, Conn.

Bonds—Of the bonds reported outstanding under the new mortgage, $1,757,000 represent amounts to be issued to take up the debentures and $493,000 the amount issued for floating debt, extensions, &c.

Dividends.—In 1894, 6 p.c.; '95, 6; '96, 6; '97, 6 p. c.; '98, 6 p. c. '99, 6 p. c.; in 1900, 6 p. c.; in 1901, Jan., 1½ p. c.; April, 1½ p. c.

ROAD—Lines extend to Wethersfield, West Hartford and Windsor. East Windsor, East Hartford and South Glastonbury, in all 78·09 miles main track. Standard for the city is 90-lb. girder rails and in the country 58 to 70-lb. T rails.

East Hartford & Glastonbury Horse RR. (name changed in 1899 to East Hartford & Glastonbury Street Railway) is controlled by ownership of stock and leased for 30 years from 1897. Part of the Newington Tramway, from Newington Church to Hartford, was purchased in 1897, and a through line from Hartford to New Britain is operated via the Central Ry. & Electric Co. of New Britain.

EARNINGS—For fiscal year ending June 30 in 1900 and 1899 and year ending Sept. 30 in 1897, earnings have been:

	Gross.	Net.	Int. & taxes.	Dividends.	Bal., sur.
1900	$682,936	$248,192	$142,806	$75,000	$30,386
1899	618,913	185,206	142,763	42,000	443
1897	576,992	188,351	145,386	12,000	30,965

OFFICERS—President, E. S. Goodrich; Vice-President, Samuel G. Dunham; Sec. and Treasurer, Daniel R. Howe; General Manager, N. McD. Crawford, all of Hartford.- V. 65, p. **1069**, 1173; V. 70, p. 531, 1095, 1149, 1194; V. 71, p. 29, 390.

FARMINGTON STREET RAILWAY.—Trolley.

ORGANIZATION—This is the Hartford & West Hartford Horse RR. sold in foreclosure August 1, 1899. New company organized, and began business on Oct. 19, 1900. Old bondholders received stock in exchange for their bonds. No bonds now. Extensive litigation in progress in the courts over claims against the old property.

STOCK & BONDS—	Par.	Date.	Outstanding.	Maturity.
Stock, $189,000	$100	....	$189,000 (5% paid)	.....

ROAD—Operates 13½ miles of track laid with 65-pound T rails, 10 miles of which it owns and upon 3½ miles it has trackage rights.

EARNINGS—For year ending Oct. 19, 1900: Gross, $32,156; net, $3,413.

OFFICERS—President, S. D. Coykendall, Kingston, N. Y.; Vice-President, H. C. Soop, Kingston, N. Y.; Secretary and Treasurer, E. D. Robbins, Hartford, Conn.—V. 65, p. **1069**; V. 68, p. 524, 1225; V. 69, p. 283.

HAVERHILL, MASS.

POPULATION IN 1900 WAS 37,175; IN 1890 WAS 27,412; AND IN 1880 WAS 18,472.

HAVERHILL & AMESBURY STREET RY.—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity
Stock, $250,000. par $100..	.....	See text	$150,000	Oct.,'97, 3%
Black Rock & Salisb'y Beach 1st mortgage, gold.....	1891	5g J-J	111,000	July 1, 1911
	Interest at International Tr't Co., Boston.			
Haverhill & Amesb'y Consol. M. $290,000 g., $1,000. c*	1892	5g. J-J	179,000	July 1, 1912
	Int. at Am. Loan & Tr. Co., trustee, Boston.			
Debenture notes.....	1896	6 J-D	200,000	Dec. 1, 1911
	Interest at Am. Loan & Tr. Co., Boston.			
Loans pay'ble Sep.30,1900.	....	..	117,834	.....

DIVIDENDS—Nov. 1, 1892, paid 4 per cent; Sept. 25, 1894, 4 per cent; in year 1894-95, 4 per cent; in 1895-96, none; in 1897, Oct., 3 p. c. None since.

ROAD—Has 28 miles of track, including sidings, etc.

ANNUAL REPORT—For years ending Sept. 30 earnings have been:

	Gross.	Net.	Int., Taxes, &c.	Bal., Sur.
1899-1900	$115,659	$42,393	$35,220	$7,173
1898-99	101,937	33,960	31,454	2,506

OFFICERS—President, Charles Goss, Amesbury, Mass.; Secretary and Treas'r, Geo. A. Butman; Office, 8 Congress St., Boston.—V. 68, p. 672.

HAZLETON, PA.

POPULATION 1900 WAS 14,230; IN 1890 WAS 11,872; AND IN 1880 WAS 6,935.

LEHIGH TRACTION CO.—

ORGANIZATION—Chartered Nov. 7, 1892. Franchise perpetual. Owns, controls and has leased for 999 years, at an annual rental of $1 each the Hazleton & Suburban Electric Ry., capital $30,000; Hazleton & South Side Electric Ry., capital $75,000; Hazleton & North Side Electric Ry., capital $75,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g	Maturity.
St'k $1,000,000 (au.) p. $100.	.....	.....	$1,000,000 f. p.	.....
1st mort. $500,000, gold, $100, $500, $1,000...c*	1893	5g. J-D	500,000	June 1 1923
	Trustee, Markle Bank'g & Tr. Co., Hazelton.			
Car barn bonds, $55,000.	1895	5g. M-S	55,000	1925
Hazle Park b'ds, $60,000.	1895	5g. A-O	30,000	1925
Bills payable Dec.31,1900	.....	.....	52,000	.....

Interest (free of all taxes) is payable in New York or Philadelphia exchange, if desired, at par, and is so stated on the coupon.

ROAD—Operates 23 miles of road laid with 60 lb. new steel T rails, oak ties, well ballasted. Road extends from Hazleton to West Hazleton, to Yorktown (connecting with Penn. RR. and Lehigh Valley RR.), to McAdoo (South) and Milnesville, Lattimer, Urinas and Freeland (North).

LATEST EARNINGS—5 mos. Jan. 1 to May 31. 1901.....Gross, $48,278; net, $22,439. 1900.....Gross, 43,294; net, 18,194

EARNINGS—Fiscal year ending December 31:

Year—	Gross.	Net.	Int., taxes, etc.	Balance.
1900	$114,704	$61,164	$41,750	sur. $19,414
1899	106,515	48,748	39,729	sur. $9,019
1898	97,025	44,187	*53,204	def. 9,017

OFFICERS—President, C. W. Kline; Treasurer, N. C. Yost; Secretary E. S. Doud; Gen. Man., A. Markle—V. 64, p. **232**; V. 66, p. **233**.

HELENA, MON.

POPULATION 1900 WAS 10,770; IN 1890 WAS 13,834; AND IN 1880 WAS 3,624.

HELENA POWER & LIGHT—A trolley road.

ORGANIZATION—This company is a consolidation made in 1894 of the Helena Electric Railway and Helena Rapid Transit, together with the Helena Electric (Light Co.) and the Helena Gaslight & Coke Co.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock	.....	.....	.....	$1,000,000	.....
Helena Gas-Light & Coke 1st Mort.	.....	1890	6 J-J	175,000	July 1, 1910
	Interest at Minneapolis Trust Co., Minneap., Minn.				
Helena Power & L't consol. mortgage..	20	1895	5 per ct.	425,000	Jan. 1, 1925
	Trustee, Central Trust Co., N. Y. City.				

ROAD—Owns about 24 miles of trolley track.

OFFICERS—President, E. T. Wilson; Treasurer, Herman Gans; Secretary, H. L. Walker.

HENDERSON, KY.

POPULATION 1900 WAS 10,272; IN 1890 WAS 8,835; AND IN 1880 WAS 5,365.

HENDERSON ELECTRIC ST. RY.—Trolley.

ORGANIZATION—Incorporated Feb. 13, '86, under a perpetual charter.

STOCK & BONDS—	Date.	Interest.	Outstand'g	Maturity.
Stock (par, $100)	.....	.....	$50,000	.....
Consol. mort., $60,000, cur. $500.....c*	1897	6 J-J	60,000	Jan. 1, 1912
	Int. at Louisv. Tr., Louisville, Ky., Trustee.			

ROAD—Owns about 5 miles of track.

OFFICERS—President, Robt. D. Vance; Vice-President, E. P. Millett; Secretary and Treasurer, J. H. Lyne.—V. 70, p. 480.

HERKIMER, N. Y.

POPULATION 1900 WAS 5,555; IN 1890 WAS 4,666.

HERKIMER MOHAWK ILION & FRANKFORT ELECTRIC RY.—

ORGANIZATION—Chartered February 4, 1895. On July 1, 1900, owned 6 miles of track, 11 motor and 2 trail cars. Capital stock, $150,000; par, $100. First mortgage, $150,000, fives of 1895, J. & J., due May 1, 1925; interest at Farmers' Loan & Trust Co., N. Y. In June, 1901, the Cleveland syndicate headed by Horace E. Andrews, which lately purchased the Utica Belt Line, acquired $140,990 of the $150,000 stock

LATEST EARNINGS—11 mos., July 1 to May 31. 1900-01...Gross, $48,895; net, $20,247. 1899-00...Gross, 47,026; net, 21,621

For year ending June 30, 1900, gross, $51,064; net, $22,648; other income, $137; charges, $10,866; dividends, $9,000; surplus, $2,919. —V. 72, p. 1187.

HOBOKEN, N. J.

POPULATION 1900 WAS 59,364; IN 1890 WAS 43,648; AND IN 1880 WAS 30,999.

JERSEY CITY HOBOKEN & PATERSON RY.—An electric system.

This is a consolidation Nov., '99, of practically all the trolley roads in the northern part of New Jersey except the North Jersey Street Railway, and this latter is controlled by the same interests, namely the Shanley-Young syndicate. V. 69, p. 955. The Jersey City Hoboken & Paterson comprises the following roads:

Jersey City Hoboken & Rutherford Electric.
North Hudson County (controlling the Hudson & Bergen Traction and the Pavonia Horse RR.).
Palisades RR.
Paterson Central Electric.
Paterson Horse RR.
Paterson Passaic & Rutherford Electric.
Paterson Railway.
Saddle River Traction.
White Line Traction, formerly the New Jersey Electric.

All the above roads had been previously merged, except the Paterson Ry. and the North Hudson County, and in April, 1901, it was announced that the entire capital stock of these two companies had been acquired.

STOCK AND BONDS.—The company made a mortgage for $20,000,000, as described below. Of the new bonds, $10,500,000 are outstanding at the present time. These have been used to acquire the stocks of the various roads absorbed, and to retire the $2,459,375 White Line Traction five per cent ad-interim mortgage. The $404,000 North Hudson County debenture 6s and the $300,000 of Paterson City Railway 2d general 6s are subject to call at any time. The remaining old bonds are not subject to call, but it is expected will be largely retired by voluntary exchange for the new bonds.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $20,000,000, $100	.....	.....	$20,000,000	.....
J. C. H. & P. mtg., gold, $20,000,000	1899	4g. M-N	See text.	Nov. 1, 1949
	Interest at N. J. Tit. Guar. & Tr. Co., Jersey City, Trustee.			

BONDS OF CONSTITUENT COMPANIES—*North Hudson County Ry.*

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
1st mortgage ($1,000)	....	6 J.-J.	620,000	Jan. 1, 1914
Consol. mort. ($3,000,000) $620,000 to retire 1st M c*	1888	5 J.-J.	2,378,000	July 1, 1928
2d mortgage ($1,000)	1894	5 M.-N.	1,027,000	May 1, 1904
Debenture 6s ($1,000)	1892	6 F.-A.	404,000	Feb. 1, 1902
Weehawken Ext. M	1895	5 F.-A.	100,000	Feb. 1, 1915
	Trustee, Central Trust Co., New York.			

Paterson Railway.

Paterson Ry. 1st M	1888	6	J.-D.	$200,000	June 1, 1908
Paterson City Ry. M	1890	6	F.-A.	50,000	Aug. 1, 1907
	Interest at First National Bank of Paterson.				
Consol. M., gold, $1,250,000 ($1,000)....c	1891	6 g,	J.-D.	1,000,000	June 1, 1931
	Trustee, Knickerbocker Trust Co.				
2d gen. mort., $300,000..	1894	6	A.-O.	300,000	Oct., 1, 1914
	Trustee, Paterson Savings Institution.				

EARNINGS—For calendar year 1900 gross earnings were reported $1,803,287; operating expenses, $877,920; net earnings, $925,367; in 1899 gross was $1,713,259; operating expenses, $943,906; net earnings, $769,353.

ROAD—Total of track operated is 154·718.

OFFICERS—President, David Young; Vice-President, John F. Shanley; Treasurer, George W. Roe; Secretary, William C. Doubleday; Auditor, S. C. Stivers. Office, 21 Hudson Place, Hoboken, N. J.—V. 69, p. 333, 955, 1012.

HOLYOKE, MASS.

POPULATION 1900 WAS 45,712; IN 1890 WAS 35,637; AND IN 1880 WAS 21,915.

HOLYOKE STREET RAILWAY—Trolley.

STOCK—	Date.	Interest.	Outstanding.	Last div., etc.
Stock, $700,000 ($100)	.....	J-J	$700,000	Jan., 1901, 4%
Deb. b'ds ($500, $1,000) c*	1895	5 A-O	250,000	Apr. 1, 1915
Debent. bonds ($500, $1,000.....c*	1899	5 A-O	85,000	Oct. 1, 1919
Leased line rental, Mt. Tom RR Stock, 6 p. c.	.....	6	100,000	.....
Loans p'y'ble Oct. 1, '00.	.....	.....	268,840	.....

Interest on all bonds payable at Holyoke Nat. Bank.

Dividends—In 1892 to Jan., 1901, inclusive, 8 per cent yearly.

ROAD—Has 38 miles of track, including Mt. Tom (incline) RR., 4,900 feet long, operated under a 25-year lease. In 1900 built a road to meet the Northampton St. Ry. at Mt. Tom Junction, giving a through line from Holyoke to Northampton. Operates 93 cars.

EARNINGS—Years ending Sept. 30.

	1900.	1899.		1900.	1899.
Gross earnings	$262,487	$241,218	Divs. paid (8 p.c.)	$40,000	$40,000
Net	92,185	86,189	Bal., sur. for year	3,165	3,103
Int., taxes, &c..	49,020	43,086			
Bal. for div'nds	43,165	43,103	T'l sur. Sept. 30.	$73,579	$63,363

OFFICERS—President, General Manager and Purchasing Agent, Wm. S. Loomis; Treasurer Wm. R. Hill; Supt., G. H. Hunter, all of Holyoke. —V. 66, p. 616; V. 71, p. 602, 809.

HOOSICK FALLS, N. Y.

POPULATION 1900 WAS 5,671; IN 1890 WAS 7,014, AND IN 1880 WAS 4,530.

BENNINGTON & HOOSICK VALLEY RY.—

A trolley road. Population served, 30,000.

ORGANIZATION—A consolidation in October, 1897, of the Hoosick Ry. and Bennington Electric RR. A line was constructed from Bennington to connect the roads, and a $250,000 mortgage has been authorized, of which $68,000 reserved for future needs. On June 9, 1900, its new power plant of 400 H. P. was put in operation, and stock increased from $160,000 to $200,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, com., $170,000 ($100).	.....	.....	$170,000	.....
Pref., non-cum., non-voting, 5 per cent ($100).....	.....	.....	30,000	.....
Ben. & H. V. 1st M., $250,000, gold ($500 and $1,000).....	1897	5g. J-J	182,000	Jan.1,1928
	Int. at Intern'l Trust, Boston, trustee.			

ROAD—16½ miles long, connecting Bennington and Hoosick Falls. Owns 12 double motors, seven closed and seven open cars. Sixty-pound T rails.

EARNINGS—For year ending June 30, 1900, gross, $35,411; net, $12,626; interest and taxes, $10,402; surplus, 2,223.

President, George E. Greene; Vice-President, W. M. Holmes; Treasurer, I. E. Gibson, Bennington, Vt.; Sec. and Supt., E. H. Libby, Hoosick Falls.

HORNELLSVILLE, N. Y.

POPULATION 1900 WAS 11,918; IN 1890 WAS 10,996, AND IN 1880 WAS 8,195.

HORNELLSVILLE ELECTRIC RAILWAY

—A trolley road.

ORGANIZATION—Chartered Dec. 16, 1891. Road completed in 1893.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $50,000 (par, $100)...	.....	.....	$50,000	.....
New 1st mortgage ($500).....	1898	4 J-J	70,000	July 1, 1918

ROAD—Single track main line in city, 4·34 miles; branch line, ·50; sidings, ·22; total of all, 5·06 miles.

EARNINGS—For years ending June 30:

	Gross.	Net	Other inc.	Int. & taxes.	Balance.
1899-00.....	$12,451	$890	$2,025	$3,249	def.$334
1898-99.....	11,700	def. 379	2,060	3,258	def.1,577

OFFICERS—President, Charles Adsit; Vice-President, F. D. Sherwood; Secretary, De Merville Page; Treasurer & Supt., George T. Rehn, all of Hornellsville.

HORNELLSVILLE & CANISTEO RY.—

ORGANIZATION, ETC.—Incorporated May 2, 1892. Owns 4·32 miles of trolley track from Hornellsville to Canisteo.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $50,000, par, $100...	.....	.....	$50,000	.....
1st mortgage ($500), $80,000	1898	4 A&O	80,000	Oct. 1, 1918

EARNINGS—Year ending June 30:

	Gross.	Net.	Other Income.	Int. & Taxes.	Surplus.
1899-00.....	$15,811	$4,929	$135	$3,828	$1,236
1898-99.....	15,039	4,677	25	3,802	900

OFFICERS—President, De Merville Page; Secretary, Charles Adsit; Treasurer and Superintendent, Geo. T. Rehn.

HOT SPRINGS, ARK.

POPULATION 1900 WAS 9,973; IN 1890 WAS 8,086; AND IN 1880 WAS 3,554.

HOT SPRINGS STREET RAILROAD—Trolley.

ORGANIZATION—Chartered in 1894; successor to Hot Springs Electric Street Railway. Controls Fountain & Suburban RR., 1 mile.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $500,000	.....	.....	$200,000	.....
1st mortgage, gold.....	1894	6g. J-D	200,000	June 1, 1924

Trustee is St. Louis Trust Company, St. Louis, Mo.

ROAD—Operates 11·8 miles of track.

OFFICERS—President, S. W. Fordyce; Secretary, C. E. Maurice; Treasurer, General Manager and Purchasing Agent, C. G. Convers.

HOUGHTON, MICH.

POPULATION 1900 WAS 3,359, AND IN 1890 WAS 2,062.

HOUGHTON COUNTY ST. RY.—A trolley road.

ORGANIZATION. Incorporated in 1899 to build an electric road in Houghton County, running through the entire copper belt, serving a population of about 75,000.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $750,000 ($100)...	.....	.....	$750,000	.....
1st mortgage, $750,000, ($1,000), gold.....c*.	1900	5 g, J-J	350,000	July 1, 1920
	Int. at Boston Safe Dep. & Tr. Co., Trustee			

Bonds—Whole issue can be called in 1905, at $105, upon four weeks, notice.

ROAD.—Owns and operates 7 miles of track from Houghton to Hancock, and from Hancock to Boston Crossing. Additional mileage under construction and expected to be completed by August 1, 1901. Total track will then be 20 miles.

OFFICERS.—President, F. J. Bawden, Houghton, Mich.; Vice-Pres.; Wm. O. Chapman, Boston; Treasurer, Henry B. Sawyer, Boston, Secretary, E. Wadsworth, Boston.

HOUSTON, TEXAS.

POPULATION 1900 WAS 44,633; IN 1890 WAS 27,557; AND IN 1880 WAS 16,513.

HOUSTON ELECTRIC STREET RAILWAY

—A trolley road.

ORGANIZATION—Successor in Sept. 1, 1896, to the Houston City Street Railway, which was sold in foreclosure May 6, 1896. V. 61, p. 925

RECEIVERSHIP.—On May 28, 1901, H. Baldwin Rice of Houston was appointed receiver at the instance of the International Trust Co., Boston, as a preliminary to reorganization.

In July, 1900, a reorganization committee was appointed consisting of Eliot Wadsworth and Owen D. Young of Boston, who have formulated a plan whereby all outstanding securities will be taken up with an issue of $1 000,000 common stock, $75,000 preferred stock and an authorized issue of $1,250,000 of 5 per cent 25-year gold bonds, of which $750,000 will be outstanding. The new company will be called the Houston Electric Co. For details and full information regarding exchange of securities, etc., see CHRONICLE, V. 71, p. 437.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $2,000,000 ($100)...	.....	J.-J.	$428,000	.....
Houston City Street Ry....	.....	7	137,000	mat. July 1, 99
	Amer. Loan & Trust Co., N. Y., trustee.			
Houston City Street Ry. scrip and coupons.....			$81,400	
Con. M., s. f., $1,000,000 gold ($500) .....c*	1896	5 g. M-S	$740,000	Sept. 1, 1921
	Subject to call at 105 after 1916 Interest at International Trust Co., Boston, consol. mort. trustee.			
Income mort.....	1896	6 p. c.	$775,000	1917

ROAD—Operates 35 miles of track.

REPORT—Earnings for years ending Dec. 31:

	Gross.	Net.	Other inc.	Int. & tax.	Bal., sur.
1900.....	$241,001	$81,658	.....	.....	.....
1899.....	217,987	78,362	.....	.....	.....
1898.....	202,620	62,046	2,218	56,439	7,825

OFFICERS—President and Treas'r, A. N. Parlin; Vice-Pres. and Gen'l Manager, H. F. McGregor; Sec'y and Assistant Treas'r, J. W. Payne. —V. 63, p. 229; V. 66, p. 950; V. 71, p. 437; V. 72, p. 1080, 1156.

HOUSTON HEIGHTS ELECTRIC STREET RAILWAY—

ORGANIZATION—This line starts from the manufacturing portion of Houston Heights, extends through the residence district, and terminates in the centre of Houston, affording rapid transit to and from all portions of the Heights. In 1900 property was foreclosed and sold to the reorganization committee, and will be taken in under the Houston Electric Street Railway reorganization.

HUDSON, N. Y.

POPULATION 1900 WAS 9,528; IN 1890 WAS 9,970; AND IN 1880 WAS 8,670.

ALBANY & HUDSON RAILWAY & POWER

—Is a consolidation of Hudson Street Railway, Hudson Light & Power Co, Kinderhook & Hudson RR., Greenbush & Nassau Electric Ry., Citizens' Electric Light & Power of Hudson and Kinderhook Power & Light Co. Also owns the stock and bonds of the East Albany Gas Light Co. and the Rensselaer Lighting Co. In October, 1900, cars began running from Hudson via Rensselaer to Albany, operated by the third-rail system. The new company remodeled the old Kinderhook & Hudson, formerly a steam road, and built a 19-mile connecting link between Niverville and Albany and also a new steel bridge at Rensselaer, 1,900 feet long, to cross the New York Central and Boston & Albany railroads. It will also supply light and power along its route. The main power station is located at Stuyvesant Falls.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
$2,500,000 ($100).....	....	.....	$2,500,000	....
1st mort., gold ($1,000), $2,500,000.....c*	1899	5g. M.-S.	2,500,000	Mar. 1, 1939
	Int. at Colonial Trust Co., N. Y., Trustee.			

No sinking fund, and bonds cannot be called.

ROAD—The railway includes 35 miles of main line and 4 miles of sidings, with 2 additional miles of overhead trolley road in Hudson. In February, 1900, made contract giving it privilege to enter Albany over the tracks of the United Traction of Albany.

OFFICERS—President, Charles H. Werner, 32 Nassau St., N. Y.; Sec. and Treas., H. G. Runkle, 100 Broadway, N. Y.; General Manager, George C. Blakeslee.—V. 68, p. 1181; V. 69, p. 743; V. 71, p. 390, 808.

HUNTINGTON, N. Y.

POPULATION 1900 WAS 9,483; (INCLUDING NORTHPORT) IN 1890 WAS 8,277; AND IN 1880 WAS 8,098.

HUNTINGTON RAILROAD—A trolley road.

ORGANIZATION—Chartered in May, 1890. In 1898 the Long Island RR. purchased almost the entire capital stock, and converted road into a trolley line, being opened as such June 17, 1898. See L. I. RR. item, V. 66, p. 1189.

Stock ($30,000) par $100..$30,000
1st mortgage 5s, J&D..... 26,000
(Due June 2, 1920.)
Interest is payable at the Atlantic Trust Company, New York City.

EARNINGS—Year ending June 30:

	1900.	1899.
Gross.....	$9,359	$8,508
Net.....	def. 1,259	def.3,952
Charges.....	1,754	1,300
Balance....	def. 3,013	def.5,252

ROAD—Owns 3·18 miles of track, from Huntington to Huntington Harbor.

President, W. H. Baldwin, Jr., Long Island City; Sec'y and Treas'r. Frank E. Haff, 128 Broadway, New York.

INDIANAPOLIS, IND.

POPULATION 1900 WAS 169,164; IN 1890 WAS 105,436; AND IN 1880 WAS 75,056.

BROAD RIPPLE TRACTION—A trolley road.

The Indianapolis & Broad Ripple Rapid Transit Co. was sold at foreclosure on July 15, 1899, for $200,000 to W. F. Brown of Philadelphia, and the present company organized as its successor July 17, 1899. See V. 69, p. 180. It is reported the road will be operated by interests friendly to the Indianapolis Street Railway, but a separate organization to be maintained.

STOCK AND BONDS—	Date.	Rate.	Outstand'g.	Maturity.
Stock $100,000 (par $100).....	.....	....	$100,000	.....
Mtg. gold, $400,000.....	1899	5	400,000	1929
	Guar. Trust & Safe Deposit Co. (Phila.), Trustee.			

ROAD—Embraces, it is said, 7 miles of track.

OFFICERS—President, John B. Warner; Sec. John D. Thompson.—V. 68, p. 723, 871, 927, 1225; V. 69, p. 180.

INDIANAPOLIS STREET RAILROAD.—A trolley system.

ORGANIZATION.—Incorporated in Indiana, March 7, 1899. After acquiring the Citizens' Street RR. of Indianapolis and the City Railroad, made a contract with the City of Indianapolis agreeing to surrender the rights and franchises of both companies and accept a new franchise running only thirty-four years. The contract also provides that cash fares are not to exceed five cents, with free transfers, and tickets are to be sold at the rate of six for twenty-five cents and twenty-five for one dollar.

The company also binds itself to pay over to the city (which is to expend it on the public works) the sum of $30,000 yearly, from 1899 to 1925, and $50,000 yearly, from 1926 to 1932, inclusive, the contract expiring in 1933—see V. 68, page 723. The city gets the right to purchase the property "at any time within two years and not later than one year before the expiration of this contract," nothing to be paid for the value of the franchise.

Under the plan of consolidation the stock of the Citizens' RR. was exchanged for Indianapolis Street Ry. securities, but the bonds of the Citizens' RR. remained undisturbed. Citizens' stockholders got a $1,000 4 p. c. gen. mtg. bond of the Indianapolis Street RR. and $200 in Indianapolis Street RR. stock for every 20 shares of Citizens' stock. As to the three-cent-fare case, which the U. S. Court of Appeals decided in favor of the Citizens' Co. in Dec., 1897, see SUPPLEMENT of Nov., 1898, and V. 64, p. 842, 1180; V. 65, p. 51, 181, 1172.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Dividends, &c.
Capital stock ($100).....	....	.....	$5,000,000	....
Indianapolis Street, M., $6,000,000 gold ($1,000) c*	1899	4 g. J-J Interest at Guar. Trust & Safe Dep. Co., Phila., trustee.	5,500,000	July 1, 1933
Citizens' St. Ry. ($1,000)..	1881	6 J-J	300,000	July 1, 1901
Citizens' St. Ry. consol. M. $4,000,000 gold..c*	1893	5 g. M-N Trustee Solicitors' Loan & Trust Co. of Phila.	3,700,000	May 1, 1933

Interest due May and November on Citizens' consols of 1893 is payable at Fourth Street National Bank, Philadelphia.

The mortgage of 1899 was for $7,000,000, $1,000,000 being reserved to take up the $300,000 1sts due July, 1901, and the $700,000 2ds due June 1, 1900, of the old Citizens' Street road, but no bonds reserved for the $3,000,000 Citizens' consols. The $700,000 2ds, however, were in June, 1900, taken up by the issue of additional Citizens' consols. The $300,000 Citizens' St. Ry. 1sts will be taken up in the same way, and accordingly $1,000,000 of the Indianapolis St. Ry. 4s reserved have been canceled.

Stock and bonds are listed on the Philadelphia Stock Exchange.—V. 69, p. 851.

ROAD—In Jan., 1901, operated 123 miles of track, with 280 motor cars.

EARNINGS—For 11 months, May 3, 1899, to April 1, 1900:

Gross receipts.	Operating expenses.	Net earnings.	Int. on bonds, 11 months.	Taxes,	Balance. surplus.
$982,371	$506,001	$476,370	$330,000	$76,540	$69,830

OFFICERS.—President and Gen'l Mgr., Hugh J. McGowan, Indianapolis; First Vice-Prest., J. A. Lemcke; Second Vice-Prest., Jas. M. Jones; Third Vice-Prest, Joseph S.Neff, Philadelphia; Fourth Vice-Prest., George Brown; Secretary, Henry Jameson; Treasurer and Assistant Secretary, W. F. Milholland.—V. 70, p. 791, 945; V. 71, p. 287.

INDIANAPOLIS & GREENFIELD RAPID TRANSIT.—A trolley road.

ORGANIZATION—Incorporated in Indiana in 1899. Franchises 50 years in Marion County, perpetual in Hancock County and 30 years in city of Greenfield. Serves a population of about 182,000. Is planning extensions.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $400,000.....	.....	.....	$400,000	.....
1st mortgage, $300,000 ($1,000), gold.....c*	1899	5 g. J-J Int. at Savings & Trust Co., Trustee, Cleveland, or at Nat. Bank of Republic, New York City	300,000	Jan. 1, 1929

Bonds—Beginning Oct. 1, 1904, $12,500 is payable yearly, to a sinking fund, with which bonds beginning with No. 1 will be purchased at 105 and accrued interest. Denison, Prior & Co. of Boston and Cleveland offered the bonds for sale.

ROAD—Owns about 17 miles of track, extending from Greenfield to Irvington, where it connects with the Indianapolis Street Ry., over whose track it operates within Indianpolis, receiving from the latter two-fifths of the fares within the city. 70-lb. T rail used. Owns seven passenger and express cars and one work car.

EARNINGS—For period from June 17 to Oct. 31, 1900: Gross, $25,198; net (before taxes), $16,218.

OFFICERS - President, F. G. Banker; Sec. and Mgr., L. E. McDonald.—V. 70, p. 583; V. 71, p. 1167; V, 72, p. 44.

IRONDEQUOIT, N. Y.

POPULATION 1900 WAS 2,863; IN 1890 WAS 2,415; AND IN 1880 WAS 1,986.

ROCHESTER & SUBURBAN RY.—A trolley and steam road.

ORGANIZATION—Incorporated on January 30, 1900, as a successor of the Rochester & Irondequoit RR. and the Rochester & Lake Ontario Ry. Co. The branch running from Rochester to Summerville is leased to the Rochester Railway Co.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, com., $70,000 ($100)...	.....	.....	$70,000	.....
Pf., 5 p. c. cum. ($350,000)$100	....	.....	350,000	.....
1st mtge. $450,000 ($1,000) gold.....*c.	1900	5 g. A-O. (See text) Int. at Rochester Tr. & Safe Dep. Co., Trustee.		July 1, 1930

Loans June 30, 1900 .....$353,471

Bonds—Bonds are issued and are held by the trustee as security for loans. No sinking fund.

ROAD—Owns from Rochester to Sea Breeze, 6·04 miles, and from Rochester to Summerville 9 miles; a total of 15·04 miles.

OFFICERS—President, George W. Archer; Vice-Prest., Frederick Cook; Secretary, Chas. A. Williams; Treasurer, F. P. Allen, all of Rochester.—V. 70, p. 231; V. 71, p. 699.

IRONWOOD, MICH.

POPULATION 1900 WAS 9,705; IN 1890 WAS 7,745.

TWIN CITY GENERAL ELECTRIC—

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....	.....	.....	$400,000	.....
Mortgage, $125,000.....	.....	6 J-D Int. at Old Colony Tr. Co., Boston, trustee.	125,000	1913

ROAD—Owns 7½ miles of track.

EARNINGS—For year ending Nov. 30, 1898, gross from lights, $49,000; from railway, $14,800; total, $63,800; net after paying interest, etc., $12,319. In 1896-7, total gross, $62,320.

OFFICERS—President and General Manager, E. D. Nelson; Vice-President, H. M. Byllesby; Secretary and Treasurer, H. F. Jahn.

ITHACA, N. Y.

POPULATION IN 1900 WAS 13,136, IN 1890 WAS 11,079 AND IN 1880 WAS 9,105.

ITHACA STREET RAILWAY—

ORGANIZATION—Chartered Nov. 18, 1884. Changed ownership about May 1, 1892, and property reconstructed. Leased the Cayuga Lake Electric Railway in June, 1894, for 49 years upon the terms that it shall pay principal and interest of the leased road's $25,000 first mortgage. Owns 6 miles and operates 7·5 miles of track, extending to Cornell University campus, railroad stations, steamboat landing and Cornell Heights. Road has a contract for power operative after July 1, 1901, which is expected to place it on a permanent dividend-paying basis.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $325,000,pr.$100	.....	.....	$325,000	See text.
1st mortgage.....	1892	6 J-J Int. payable at Farm. L. & T. Co., N. Y. City.	175,000	July 1, 1922
2d mortgage.....	1894	6 J-J	$75,000	July 1, 1922
3d mort., $325,000 ($100) gold..... c*	1901	6 g. J-J Int. payable at Ithaca Trust Co., trustee.	50,000	July 1, 1922
Cayuga L. Elec. 1st M., gu..	1894	6 J-D	25,000	June 1, 1922

Dividends.—In July, 1895, 3 per cent; in April, 1896, 3 p. c.; 1896-7, 2½ per cent; in 1897-8, 2½ per cent; in 1898-9, none; in 1899-1900, none.

Bonds- Of the new 3d mtge. $300,000 were authorized on the property of the Ithaca St. Ry. and $25,000 on the Cayuga Lake Elect. Ry. The Ithaca Street Railway Company owns and holds in its treasury the entire stock of Brush-Swan Electric Light Co. (capital, $50,000). *The bonds of the Ithaca Street Railway Co. cover the same.*

EARNINGS—For fiscal year ending June 30, 1900, gross, $101,548; net, $28,551; interest and taxes, $19,998; balance, surplus, $8,553.

President, Edward G. Wyckoff; Vice-President, R. C. Carpenter; Secretary, Allen N. Drake; Treasurer, Chas. G. Hoyt, all of Ithaca.—V. 72, p. 988.

JACKSON, MICH.

POPULATION 1900 WAS 25,180; IN 1890 WAS 20,798; AND IN 1880 WAS 16,105.

DETROIT & CHICAGO TRACTION CO.—A trolley road.

ORGANIZATION.—Incorporated in Michigan in Feb., 1901, with authorized capital stock (par $100) of $4,000,000 (which will eventually be increased to $10,000,000). On June 1, 1901, $3,250,000 was issued to complete construction of an electric road from Detroit to Battle Creek, a distance of 120 miles, and to take over the Jackson Street Ry., which was purchased by W. A. Boland at foreclosure on Sept. 13, 1900, and reorganized as the Jackson & Suburban Electric Traction, and also the Detroit Plymouth & Northville Ry. recently purchased by him for about $325,000; this latter road owned and operated 15¾ miles of track in Wayne County, running through to Detroit. The Detroit & Chicago Traction lately entered into a contract with the Detroit United Ry. for trackage into Detroit. Road is ultimately to be extended to Chicago. The piece of 72 miles from Jackson to Detroit will be completed and in operation by Oct. 1, 1901, and the western extension as far as Battle Creek is to be completed by Jan. 1, 1902.

OFFICERS.—President, W. A. Boland, New York; Vice-President, P. H. Flynn, New York; Secretary, W. A. Foote, Jackson, Mich.; Treasurer, F. C. Cocheu, New York.—V. 72, p. 241.

JACKSONVILLE, ILL.

POPULATION 1900 WAS 15,078; IN 1890 WAS 12,935, AND IN 1880 WAS 10,927.

JACKSONVILLE RAILWAY—A trolley road.

ORGANIZATION—Chartered Feb. 25, 1867. Special perpetual charter.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock $50,000, par $50...	.....	.....	$33,450 f. p.	.....
1st mort., $75,000, gold..	1892	6 g J-J	35,000	Jan. 1, 1912

Trustee is St. Louis Trust Co., of St. Louis, Mo. The bonds are not subject to call before maturity.

ROAD—Owns 5 miles of track.

OFFICERS—President, Wm. S. Hook; Secretary, Marcus Hook; Treasurer, Francis Hook; Supt., Edward B. Kink.

JAMESTOWN, N. Y.

POPULATION 1900 WAS 22,892; IN 1890 WAS 16,038, AND IN 1880 WAS 9,357.

JAMESTOWN STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated Oct. 18, 1883. Franchise runs till 1982. Population served said to be upward of 28,000.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock ($250,000) par $50.	.....	.....	$250,000	.....
1st M. $300,000 gold, c*	1893	6 g J-J	300,000	Jan. 2, 1923
$1,000.....		*Interest* payable at State Trust Co., Trustee.		

Bills payable June 30, 1900.....$232,718
Open accounts..... 204,183

The mortgage is limited to $300,000 and covers all property and rights now owned or hereafter acquired.

EARNINGS—For fiscal year ending June 30:

Year.	Gross.	Net.	Other Inc.	Inc. & taxes.	Bal., sur.
1900....	$103,477	$41,034	$1,910	$29,550	$13,394
1899....	90,743	33,220	2,307	30,065	5,462

ROAD—Owns 19·10 miles of track, of which 3 miles is second track.

OFFICERS President, A. N. Broadhead; Vice-President, Robert N. Marion; Secretary, W. S. Cameron; Treasurer, S. B. Broadhead. Superintendent and Purchasing Agent, G. E. Maltby; all of Jamestown.

JANESVILLE, WIS.

POPULATION 1900 WAS 13,185; IN 1890 WAS 10,836, AND IN 1880 WAS 9,018.

JANESVILLE STREET RY.—A trolley road.

ORGANIZATION—Chartered in 1886. Franchise runs till 1916 and gives exclusive rights to operate street railway in the city.

STOCK & BONDS—	Mls.	Date.	Interest.	Outstand'g.	Maturity.
Stock, par $100.....	....	.....	.....	$50,000f.p.	.....
1st mortgage.....	6	1892	6 A-O	75,000	Oct. 1, 1912

Mortgage trustee is the Finance Company, Philadelphia, Pa.

ROAD—Owns 6 miles of track. Rail, 35-lb. T.

OFFICERS—President, G. W. Blabon, Philadelphia, Pa.; Vice-Pres., James Shearer; Sec. and Treas., E. L. Blabon.

JEFFERSONVILLE CITY, IND.

POPULATION 1900 WAS 10,774; IN 1890 WAS 10,666, AND IN 1880 WAS 9,357.

JEFFERSONVILLE CITY RAILWAY.—

ORGANIZATION—Incorporated January 14, 1889. Sold in foreclosure in August, 1896, to Edward Howard for $8,200.

ROAD—Operated 5 miles of track with mules, but in Nov., 1899, it was decided to change to electricity. Office, 57-59 Spring St.

OFFICERS—President, E. J. Howard; Superintendent, E. Frazer.

JERSEY CITY, N. J.

POPULATION 1900 WAS 206,433; IN 1890 WAS 163,003; AND IN 1880 WAS 120,722.

NORTH JERSEY STREET RAILWAY—

Is controlled by the Shanley-Young syndicate, which also controls the Jersey City Hoboken & Paterson Railway, the two together owning practically all the trolley roads in the northern part of New Jersey. The Elizabeth Plainfield & Cent. New Jersey is an allied corporation.

ORGANIZATION—In January, 1898, the North Jersey Street Railway absorbed the Newark & South Orange, 18 miles, and in May, 1898, leased the lines of the Consolidated Traction Co. for 999 years.—V. 66, p. 664, 955, 1141.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstanding.*	*Last div., etc.*
Stock, $15,000,000.	....	.....	.....	$15,000,000	.....
1st M., $15,000,000, g., $1,000 each	....	1898	4g. M-N	6,500,000	May 1, 1948

Manhattan Trust Co., N. Y., trustee.

Interest at Fidelity Title & Deposit Co., Trustee, Newark, N. J.

Bonds—In May, 1898, made a mortgage to the Manhattan Trust Co., as trustee, to secure $15,000,000 50-year gold bonds, bearing 4 per cent interest after May 4, 189- V. 66, p. 1046. In 1899 the two mortgages of the Newark & South Orange, aggregating $2,000,000, having been paid, were canceled of record.—V. 68, p. 425.

ROAD—Owns and operates abou 240 miles of track.

EARNINGS—For calendar year company reports as follows:

	1900.	1899.
Receipts from passengers	$3,959,854	$3,737,003
Receipts from other sources	32,207	20,502
Gross earnings	$3,992,061	$3,757,505
Operating expenses	1,942,790	1,780,047
Net earnings	$2,049,271	$1,977,458
Less interest and all fixed charges	.....	1,890,994
Surplus carried to profit and loss	.....	$86,464

OFFICERS.—President, Edward F. C. Young; Vice-President, David Young; Secretary, Wilbur F. Johnson; Treasurer, E. N. Hill; Auditor, E. H. Hibbs.—V. 66, p. 277, 573, 664, 955, 1046, 1141; V. 67, p. 75, 530; V. 68, p. 41, 525, 673; V. 69, p. 233; V. 70, p. 684, 1049, 1095; V. 71, p. 1121, 1270; V. 72, p. 723, 1188.

(1) CONSOLIDATED TRACTION OF NEW JERSEY—

ORGANIZATION—Incorporated in March, 1893, to acquire control of street railways in New Jersey. System reaches from Jersey City to Newark, Orange, Elizabeth, Bloomfield, etc.

On June 1, 1898, the property was taken over by North Jersey Street Ry., which assumed all its obligations, under a 999-year lease that guarantees 2 per cent on the stock for the first year, this rate increasing gradually until 4 per cent is reached at the end of eight years, 4 per cent being then guaranteed for the remainder of the lease.—V. 66, p. 1141.

Dividends under lease will be:

1899-1901,	1902,	1903-1904,	1905,	Thereafter,
2 per cent.	2½ per cent.	3 per cent.	3½ per cent.	4 per cent.

STOCK & BONDS Jan., '00.	*Date.*	*Interest.*	*Outstanding.*	*Divs., etc.*
Stock, all paid in	....	.....	$15,000,000	See text
Underlying bonds—see below		.....	7,158,000	.....
1st mortgage, gold. $15,000,000 ($1,000)	1893	5 g J-D	15,000,000	June 1, 1933

Interest at Manhattan Tr. Co., N. Y., trustee.

The gold bonds of 1893 are free from tax and secured not only by mortgage, but also by deposit of $1,000,000 stock of J. C. & Bergen RR., $161,625 stock of Newark Plank Road Co, $6,000,000 stock Newark Passenger Ry., and $99,100 stock of Jersey City Harrison & Kearney Railway Co.

ROAD.—Jan. 1, 1901, there were in operation 190 miles of track, including:

N. J. Traction Co ....Stock owned.	J. C. Har. & K. RR...Stock owned.
Newark Pass'ger Ry.Stock owned.	Newark Plank Road.Stock owned.
J. C. & Bergen RR...Stock owned.	Passaic & Newark El.Stock owned.

Stock, debts and mileage of the leased and controlled lines:

	Miles.	*Stock.*	*Funded debt.*
New Jersey Traction Co	None	$500,000	.....
Newark Passenger Ry	83	6,000,000	$5,850,000
Rapid Transit Street Ry	12	504,000	500,000
Jersey City & Bergen RR	41½	1,000,000	258,000
Jersey City Harrison & Kearney Ry.	10	*100,000	.....
Newark Plank Road	4⅘	162,000	.....
Passaic & Newark Elec. Trac.	10¾	1,000,000	550,000
Port Richmond & Bergen Pt. Ferry..	....	4,000 shares	.....

* On this $18,000 has been paid in.

EARNINGS—Since lease earnings have been included in returns of North Jersey Street Railway.

(2) JERSEY CITY & BERGEN RAILROAD—

ROAD—Owns from Jersey City to Bergen Point, etc., total track, 41½ miles. Controlled by Consolidated Traction Co., all the stock being deposited as part security for the Traction Co. 1st mortgage.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock	....	.....	$1,000,000 f.p.	.....
1st mortgage ($1,000)..c*	1873	7 J.-J.	258,000	Jan. 1, 1903

(3) NEWARK PASSENGER RAILWAY—Electric.

ORGANIZATION—Incorporated June 16, 1890. On July 29, 1893, leased to New Jersey Traction for 999 years, and so controlled by the Consolidated Traction Co. of New Jersey, the N. J. Traction Co. having been leased to the Consol. Traction Co. of N. J. Jan. 2, 1894, for 999 years. Charter said to be perpetual.

LEASE AND RENTAL—Rental under the lease, $105,000 yearly.

STOCK & BONDS—	*Par.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock	$100	Text.	$6,000,000	Own. by C.Tr.
Orange & Newark 1st M.	$500 & $1,000	6 A-O	496,500	Apr. 1, 1905
		Int. at Manhattan Tr. Co., N. Y. City.		
Essex Pass. cons. M.	$50	6 M-N	753,500	Nov. 1, 1905
Newark Pass. Ry. 1st con. 1890, $6,000,000 g...c*	1,000	5 g. J-J	4,600,000	July 1, 1930
		Trustee Solicitors Loan & Trust Co., Phila.		

The $6,000,000 stock is all deposited as security for the Consolidated Traction Co. first mortgage.

Interest on consol. 5s is payable at First National Bank, Jersey City; on other bonds at Manhattan Trust Co. of New York. The consols are guaranteed principal and interest by the Consolidated Traction Co. of New Jersey, and in February, 1895, the guaranty was stamped on the bonds.—V. 59,

Consol. Bonds—Of the $6,000,000 consols. authorized $1,250,000 are reserved to retire liens.

ROAD—January 1, 1901, aggregated 83 miles of track.

EARNINGS are included in reports of North Jersey Street Railway and are not reported separately—V. 59, p. 969; V. 70, p. 1049.

(4) RAPID TRANSIT STREET RAILWAY.

ORGANIZATION—In February, 1892, leased to Newark Passenger Railway, and included with it in lease to New Jersey Traction, and so forms part of Consolidated Traction system. Rental is 11¾ per cent on stock, besides interest, taxes, etc.

STOCK, BONDS, ETC.—*Par.*	*Interest.*	*Outstanding.*	*Last div., etc.*
Stock, trustees' certs.	11¾ J-D 30	$504,000	See text.
1st M. $500,000, g..c* 1,000	5 g A-O	500,000	Apr. 1, 1921

Subject to call at 110 & int. any time after April 1, 1901. Interest at office of Fidelity Trust & Deposit Co., trustee, Newark, N. J.

Dividends of 11¾ per cent yearly are guaranteed by the Newark Passenger and New Jersey Traction companies upon the trustees' certificates issued for stock. Miles of track 12·07.

(5) PASSAIC & NEWARK ELECTRIC TRACTION—A trolley road.

ORGANIZATION—Incorporated April 30, 1895, and acquired all the $1,000,000 stock of the Passaic & Newark Electric Ry. Consolidated Traction Co. of New Jersey, which operates the road, owns all the stock and guarantees the bonds.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock., $1,000,000 (par $100)	.....	.....	$1,000,000	.....
1st M., $1,000,000, guar. p&i. by Consol. Trac. of N. J.	1897	5 J-D	550,000	June 1, 1937

Int. at N. J. Title Gu. & Tr., Jersey City.

ROAD—Owns 10·78 miles of track.

EARNINGS—Now included in North Jersey Street Railway.

NEWARK & HACKENSACK TRACTION CO.—A trolley road.

ORGANIZATION—Incorporated Feb., 1899, as a reorganization per plan in V. 67, p. 127 (see also V. 66, p. 1090), of the Union Traction Co. foreclosed Jan., '99. V. 68, p. 383. The main route is from Hackensack (where connection is had with New York via Bergen County Traction Co.), "Hudson River Line," along the ridge between the Hackensack and Passaic rivers, through the towns of Hasbrouck Heights, Woodridge, Carlstadt, East Rutherford, Rutherford, Lyndhurst, Kingsland, to Arlington on the east side, 20 miles of track; at Arlington connection is had with Newark via North Jersey Traction Co. In June, 1900, the road was in operation to Woodridge and on April 2, 1901, completed to Hackensack. Application for receiver was denied.—V. 72, p. 821, 1080.

SECURITIES PROPOSED BY REORGANIZATION COMMITTEE.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $700,000 ($50)	(in voting trust)		(!)	.....
1st M., $500,000, gold....c*	1901	5g.	See text	1951

Bonds—Consist of $450,000 $1,000 bonds and $50,000 $100 bonds, and will be issued inside of 60 to 90 days from June 1, 1901, and distributed according to plan of reorganization; those issued in exchange will not bear interest for one year. The new mortgage covers the whole road, including the proposed extension.

OFFICERS—Pres., W. C. Giles, 41 Wall St., N. Y.; Vice-Pres., D. W. Coon; Treas., John H. Coon; Sec., J. H. Coon Jr.—V. 68, p. 383.—V. 72, p. 821, 1080.

JOHNSTOWN, PA.

POPULATION 1900 WAS 35,936; IN 1890 WAS 21,805; AND IN 1880 WAS 8,380.

JOHNSTOWN PASSENGER RY.—A trolley road.

In May, 1901, Tom L. Johnson sold his stock, consisting of 6,200 shares out of the total 11,920, to a Johnstown syndicate, who elected the officers below.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $800,000, par $50.	.....	Text.	$600,000	.....
New con. mtg., $800,000 gold ($1,000)....c*	1899	4g. J-D	403,000	Dec. 1, 1929
		Int. at Guar. Trust Co., N. Y., Trustee.		
Floating debt, May, 1901	.....	.....		$124,000

Bonds—Of the con. mtge. dated Dec. 1, 1899, $300,000 is reserved to be issued at rate of $15,000 per mile of new single track hereafter to be constructed.

Dividends—In 1892, 6 per cent; in 1893, July 1, 6 p. c.; in 1894, July 1, 6 p. c.; in 1895, 12 p. c.; 1896, 6 p. c.; 1897, 6 p. c.; 1898, 6 p. c.; in 1899, 8 p. c.; in 1900 (on new stock) 4 p. c.

LATEST EARNINGS—5 mos., Jan. 1 to May 31,		
	1901	Gross, $84,000
	1900	Gross, 71,000

EARNINGS—Year ending Dec. 31, 1900, gross, $187,000; net, $96,000,

ROAD—Operates 12·6 miles of road; 19·10 miles of track. An extension from Johnstown to Windber of 11 miles was completed on June 1, 1901.

OFFICERS—President, Jno. B. Hoefgen, Brooklyn; Vice-President, W. R. Thomas; Secretary, S. E. Young, Johnstown; Treasurer, Herman Baumen, Johnstown.—V. 69, p. 541; V. 72, p. 936.

JOLIET, ILL.

JOLIET RAILROAD—For statement of this road, see American Railways Co. under Philadelphia.

KALAMAZOO, MICH.

MICHIGAN TRACTION OF KALAMAZOO & BATTLE CREEK—Has been acquired by Railways Company General. See statement of the latter under Philadelphia.

KANKAKEE, ILL.

POPULATION 1900 WAS 13,595; IN 1890 WAS 9,025; AND IN 1880 WAS 5,651.

KANKAKEE ELECTRIC RY.—A trolley road.

ORGANIZATION—Chartered Jan. 7, 1891.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $60,000 ($100)	....	.....	.....	$50,000	.....
1st mortgage	....	1891	6 J-J	50,000	July 1, 1911

Trustee, the Northern Trust Co., Chicago, Ill.

ROAD—Operates 8 miles of track.

OFFICERS—President, E. Cobb; Vice-President, Chas. H. Cobb; Secretary and Treasurer, W. C. Schneider; General Manager, C. H. Cobb.

KANSAS CITY, MO.

POPULATION 1900 WAS 163,752; IN 1890 WAS 119,668; AND IN 1880 WAS 55,785.

KANSAS CITY LAWRENCE & TOPEKA.—A trolley road.

ORGANIZATION—Incorporated in Kansas in 1899 to construct an electric railway from Kansas City through Lawrence, and the counties of Leavenworth, Douglas and Shawnee, to Topeka. On Oct. 14, 1899, W. E. Winner of Kansas City, purchased the old Lawrence & Emporia Ry., extending from Lawrence to Carbondale, a distance of 31 miles, and formerly a part of the Union Pacific system. The rails and part of the roadbed will be used in the construction of the new road. Construction on the piece from Kansas City to Bonner Springs was begun in January, 1901.

STOCKS AND BONDS—	Date.	Interest.	Outstand'g	Maturity.
Stock, $2,000,000	....	.....	$400,000	.....
1st M., $1,500,000 ($1,000).c*	1899	5 A-O	100,000	Oct.2,1949
	Int. at Colonial Trust Co., Trustee.			

OFFICERS—President, Henry G. Pert; Treasurer, W. A. Bunker.

KANSAS CITY & ST. JOSEPH ELECT. RR.—

ORGANIZATION—Incorporated in Missouri on Dec 14, 1900, for 999 years, to construct an electric railway for passengers and freight. The main line will cross the Missouri River at Kansas City, running thence northwest to Platte City, Dearborn and St. Joseph, with 50 miles of track. Will be built entirely on private right of way, except through towns and public highways. In June, 1901, active construction work was going on, and road is expected to be completed early in 1902.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Com. stock, $800,000 ($100).	....	.....	See text.	.....
Pref. stock, $700,000 ($100). 7% cum.	....	.....	See text.	.....
1st M., $1,500,000 ($500-$100(gold	1901	5g. A&O	See text.	April, 1931
	Int. at International Tr. Co., Boston, and at U. S. Trust Co., Kansas City, trustees.			

Stock and Bonds—The stock and bonds are being issued from time to time as required, and whole amounts will be outstanding upon completion of road, on or before Jan. 1, 1902.

OFFICERS—President, P. A. Gibson, Erie, Pa.; Vice Pres., Chas. E Gibson, Kansas City; Sec. and Treas., R P. McGeehan, Parkville, Mo. Main office, N. Y. Life Ins. Bldg., Kansas City, Mo.—V. 72, p. 936.

METROPOLITAN STREET RAILWAY—Cable and trolley.

ORGANIZATION—Incorporated July 19, 1886. In May, 1894, the company secured control, by purchase of all the capital stock, of the Kansas City El. (20·58 miles) and assumed the debt of that company. In like manner it controls Kansas City & Rosedale St. Ry. and South Suburban St. Ry. In June, 1895, the charters of all the constituent companies were extended to 1925. V. 60, p. 1105; V. 67, p. 634. In July, 1899, was granted franchises for various new lines, the company agreeing to pay the city 2 per cent of the cash fares collected from business originating on these lines. The Central Electric Railway (of 16 miles track), Kansas City, is also controlled, the entire capital stock ($2,500,000) being owned.

In 190' absorbed by purchase of the entire capital stock the East Side Electric Ry.; this company has no indebtedness, but will probably be bonded for the amount of purchase price when road is formally turned over.—V. 72, p. 775.

In October, 1898, P. D. Armour and Norman B. Ream purchased a controlling interest in the stock, and in June, 1899, elected their own board of directors.

The 10-year notes issued in 1901 were taken by Blair & Co. and proceeds will provide means for carrying on the work of improvements and extensions. V. 71, p. 1311.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (see above)	.....	Q.—F.	$5,586,800	May1,'01,1¼%
Corrigan Con. St. Ry. 1st M. ($1,000) drn. at 110.	1886	5 g J-J	756,000	July 1, 1916
	Int. payable at Central Trust Co., N. Y.			
General mort. ($1,000,000) gold	1889	5 g M-S	1,000,000	Sept. 1, 1909
	Int. payable at New England Co., Boston.			
Cent. Elec. Ry. 1st mort., $2,500,000 guar. ($1,000) gold ..... c*	1899	5 g M-N	2,000,000	May 1, 1914
	Int. at Colonial Trust Co., N. Y., trustee. Bonds may be called at 105 on any interest day on 30 days' notice.			
Bonds assumed in consolidation of 1895—				
K. C. Cable 1st M., ext. in gold, 1897, guar. p. & i., ext. in 1901.	1887	5g. A-O	$1,050,000	Apr. 1, 1911
	Interest is payable in New York by Blair & Co. and in Boston by New England Tr. Co.			
Summit Street M., old 6s ext. in 1897 and again in 1901	1887	5 A-O	$300,000	Apr. 1, 1911
Grand Avenue Ry. 1st mortgage, gold.....c	1888	5 g. J-J 10	1,200,000	July 10, 1908
	Trustee, Central Trust Co.			
Metroplitan St. Ry. con. mortgage, $8,500,000, gold.....c*	1895	5g. M-N	4,191,000	May 1, 1910
	Not subject to call before maturity. Int. at Old Colony Trust, trustee, Boston.			
Met. St. Ry. 10 year g. notes ($500, $1,000), conv. into stock after Jan. 1, 1903.	1901	5 g. J-J	2,800,000	Jan. 2, 1911
	May be called any interest day. Int. at Blair & Co., New York.			
Kansas City Elevated Ry. 1st M. pref. ($600,000) gold ($1,000).....c*	1892	6 g J-J	$600,000	July 1, 1922
1st M. com. ($2,000,000) gold ($1,000)	1892	4	2,000,000	July 1, 1922
	Interest at Manhattan Trust Co., New York City, J-J.			
Park Connec. Ry., p. & i. gu.	.....	6	30,000	.....

Dividends—In 1895, 2 p. c.; in 1896, 2½ p. c.; in 1897, 2 p. c.; in 1898, 2½ p. c.; in 1899, 4 p. c.; in 1900, 5 p. c.; in 1901, Feb., 1¼ p. c.; May, 1¼ p; c.

Bonds—Of the new consolidated mortgage for $8,500,000 enough are reserved to retire when due the existing bonds of the Corrigan, Metropolitan, Grand Avenue and Kansas City Cable issues described in the table above, amounting now to $4,356,000. The Kansas City Cable and Summit Street mtgs. fell due April 1, 1901, but were extended by endorsement for 10 years.

Interest upon *Kansas City Elevated Ry.* 1st M. preference 6s is guaranteed, principal and interest by endorsement, and upon 1st M. common 5s 3 per cent per annum was guaranteed until July, 1895, and 4 per cent thereafter.

ROAD—The total mileage, after counting double track as twice single, is as follows:

	Miles.		Miles.
Main line (trolley and cable)	124	*Roads owned.*	
		Kan. C. Elevated Ry. (trolley).	20
		Central Electric Ry	16
		Total (single)	160

Change of Motive Power.—In 1898 the Fifth Street cable line was converted into a trolley road, and many of the other cable lines have also since been converted into trolley, including in 1900 the Westport and the Eighteenth Street cable lines.—V. 67, p. 736. In a newspaper interview in Dec., 1900, President Holmes stated that the cable lines represented an investment of more than eleven million dollars, but that cable traction would be entirely abandoned.

ANNUAL REPORT.—Fiscal year ends May 31. Gross for 1899-1900 (including other income) reported $2 353,267. The company now does not make reports. For previous years results have been:

Year ending May 31.	1898-9.	1897-8.
Gross passenger receipts	$2,070,228	$1,922,818
Operating expenses	1,139,604	1,034,145
Net income from passengers	$930,624	$888,673
Other income	25,235	27,010
Total net income	$955,859	$915,683
Interest and taxes	586,709	573,880
Net income	$369,150	$341,803
Dividends paid	(3½%) 195,538	(2%) 111,736
	$173,612	$230,066
Assets written off	114,827	179,282
Balance surplus for year	$58,785	$50,784

OFFICERS—Chairman of Board, P. A. Valentine; President, W. H. Holmes; Vice-President, L. E. James; Sec. and Treasurer, W. E. Kirkpatrick; Auditor and Assistant Secretary, J. A. Harder; General Manager, C. F. Holmes.—V. 65, p. 112, 1115; V. 67, p. 479, 634, 736; V. 68, p. 1226; V. 69, p. 26, 540; V. 70, p. 176, 178; V. 71, p. 1220, 1270, 1311.

KEOKUK, IA.

POPULATION 1900 WAS 14,641; IN 1890 WAS 14,101.

KEOKUK ELECTRIC RY. & POWER CO.—A trolley road.

ORGANIZATION.—Incorporated as a consolidation of all the street railway and electric light interests in Keokuk. Also to operate telephone, electric light, power, gas and steam-heating plants.

STOCK AND BONDS—	Date	Interest.	Outstand'g.	Maturity.
Stock, $400,000	.....	.....	$400,000	.....
1st mtge., $250,000 ($500), gold	1900	5 g. J-J	215,000	July 1, 1925
	Int. at Royal Trust Co., Chicago, Trustee.			

BONDS.—Of the $250,000 gold 5s, $125,000 are due July 1, 1925, the remaining $125,000 mature in annual instalments varying from $5,000 to $9,000 yearly on July 1 from 1905 to 1924, inclusive. They are redeemable at option of the company at 105 and interest after 1905. The $35,000 unissued bonds are reserved for betterments and extensions.

EARNINGS—Of the old company before reorganization:

Year.	Gross.	Net.	Year.	Gross.	Net.
1900-01	....	$27,847	1898-99	$53,551	$25,206
1899-00	$50,912	26,646	1897-98	46,416	19,282

ROAD.—Owns and operates 7 miles of track and has contract with city for supplying 146 arc street lights at $60 per light per annum for 5 years from Mar 10, 1901.

OFFICERS.—President, John E. Craig; Vice-President, J. C. Harbinger; Treasurer, Ed. F. Bronnell; Secretary, H. E. Amler; Manager, J. B. Wallace; Supt., Weare Parsons.—V. 69, p. 1118; V. 71, p. 182.

KEYPORT, N. J.

POPULATION 1900 WAS 3 413; IN 1890 WAS 3,411.

KEYPORT & MATAWAN STREET RR.—

The parties controlling this company also own the Middlesex & Monmouth Electric Light, Heat & Power Co., but the corporations are entirely separate and distinct, and one does not control the other.

Capital stock authorized $50,000; issued $30,000. Length of road about 3 miles. Operated at present by horses. Arrangements are being made to operate by trolley and extend the road about 12 miles. The company has issued no bonds.

OFFICERS,—President, John Karr; Secretary and Treasurer, Frank Bell, 120 Broadway, New York.

KILLINGLY, CONN.

POPULATION 1900 WAS 6,835; IN 1890 WAS 7,027; AND IN 1880 WAS 6,929.

PEOPLE'S TRAMWAY CO.—A trolley road.

ORGANIZATION.—Incorporated in 1899 as a successor to the Putnam & Thompson Street Ry. By special act of the Connecticut Legislature has a charter allowing it to own and operate street railways for the transportation of passengers and property and to acquire and develop water power; also to own and operate other companies. Franchise perpetual.

The controlling interests in the People's Tramway also own the Webster & Worcester, forming together a line from Danielson, Conn., to Worcester, Mass. V. 72, p. 137.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $400,000 ($100)	....	.....	$400 000	.....
1st mtge. S. F. gold. ($1,000) $600 000.	1899	5 g. J-J	600,000	Oct. 2, 1929
	Int. at Colonial Trust Co., N, Y., trustee.			

Bonds.—Redeemable by number at 115 and interest after 1904.

Sinking Fund.—Beginning 1904 $11 50 per bond is set aside to buy bonds up to a 4½ per cent basis.

EARNINGS—For three months ending Sept. 30, 1900: Gross, $22,814; net before deducting taxes, $13,735.

ROAD.—Owns and operates 28 miles of road connecting Killingly with Danielson, Dayville, Putnam, Thompson, Grosvenordale and North Grosvenordale. The large hydraulic power plant of 3,000 H. P. was completed in March, 1901, but the dam shortly afterwards broke down, compelling the company to use its auxiliary steam engines while repairs are being made.

OFFICERS.—President, F. A. Jacobs. Danielson, Conn.; Sec'y and Treas., H. Hobart Porter, Jr., 31 Nassau St., New York; Gen. Manager E. N. Sanderson, Putnam, Conn. V. 70, p. 76; V. 72, p. 137, 581.

KINGSTON, N. Y,

POPULATION 1900 WAS 24,535; IN 1890 WAS 21,261; AND IN 1880 WAS 18,344.

COLONIAL CITY TRACTION CO.—A trolley road.

ORGANIZATION—Organized Jan. 9, 1896, as successor to Colonial City Electric Ry., sold in foreclosure Dec. 12, 1895. Control of Kingston City RR. has been acquired by the parties owning the road.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock	.....	.....	$175,000	.....
1st mortgage, gold	1896	5g. M-N	175,000	May 1, 1926
2d M. incomes, gold	1896	5g. M-N	75,000	May 1, 1946

Manhattan Trust Co., N. Y., trustee of both mortgages.

ROAD—Operates 6 miles of track laid with 80-lb. girder rails.

EARNINGS—For year ending June 30, 1900, gross, $37,288; net, $7,469; surplus, $1,834; taxes, $900.

OFFICERS—President, Charles M. Preston; Vice-Pres., Geo. Hutton; Sec.-Treas. & Gen Man., Abraham Hasbrouck.—V. 59, p. 1058, 1064; V. 72, p. 183.

KINGSTON CITY RAILROAD—A trolley road.

ORGANIZATION—Chartered June 5, 1879. In Jan., 1901, was acquired by the New York syndicate owning the Colonial City Traction and new officers elected as below.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div'd, etc.
Stock, $150,000, $100...	....	.....	$150,000	See text.
1st M., $500 each.....	1879	7 J-J	15,000	June 12, 1909
Consols, $150,000, $1,000	1893	5 M-S	135,000	March 1, 1923
Not sub. to call before mat.	Interest at Farmers' Loan & Trust Co., N. Y.			
Debentures.....	1900	5 J-D	10,000	June 1, 1905
Bond and mortgage.....	....	6 quar.	6,000	On demand.

Dividends in 1897-98, 6, p. c.; in 1898-99, 6 p. c.; 1899-1900, 6 p. c.

Interest—Interest, except on consols, is paid in Rondout.

ROAD—Owns 3·6 miles of track in City of Kingston. Rails 70 lb.

LATEST EARNINGS—Oct. 1 to Dec. 31, 1900, gross, $14,268; net, $3,930; in 1899, gross, $13,549; net, $2,863.

For years ending June 30:

	1900.	1899.		1900.	1899
Av'ge miles op...	3·6	3·6	Taxes	$1,944	$2,392
Gross earnings..	$66,667	$67,540	Dividends.....	9,000	9,000
Net	23,968	25,013	Park expenses.....	4,326	4,628
Interest paid....	8,600	8,660	Bal., sur. for year...	98	333

OFFICERS—President, Charles M. Preston; Secretary and Treasurer, J. A. Kenney.—V. 72, p. 184.

KNOXVILLE, TENN.

POPULATION 1900 WAS 32,637; IN 1890 WAS 22,535; AND IN 1880 WAS 9,693.

KNOXVILLE TRACTION COMPANY—A trolley and electric light enterprise.

ORGANIZATION—A consolidation Mar. 30, 1898, of Knoxville Street RR., Union Ry., Citizens' Ry. and West End Street RR, all of whose bonds, mortgages and stock have been surrendered and canceled. All the securities of Knox. Elec. Light & Power Co., a consolidation of all the light and power companies in Knoxville, are owned by the Traction Company, and pledged as part security for the new bonds below described.—V. 66, p. 709.

Franchise is perpetual and gives "practically exclusive" right to operate street railways in the city.

STOCK & BONDS—	Par.	Interest.	Outstand'g.	Maturity.
Stock, $750,000.....	100	....	$750,000	.....
1st M. of '98, $850,000, gold, tax free.....	$1,000	5g. A&O	850,000	Apr. 1, '38
	Int. at trustee, Balt. Tr. & Gu. Co., Balt.			

Bonds will have sinking fund of $10 000 yearly after stock pays 5 per cent dividend, but will not be subject to call. As said above, mortgage covers the electric light and power plants as well as the 30 miles of road.

ROAD—Owns about 30 miles of trolley road.

EARNINGS—No late report of earnings. For nine months ending Dec. 31, 1898, gross, $139,736; net, $72,899; charges, $37,130; balance, $35.769.

OFFICERS—President, Frank S. Hambleton, Baltimore; Vice-President and General Manager, C. C. Howell; Secretary, C. H. Harvey; Treasurer, W. S. Shields.—V. 66, p. 709.

KOKOMO, IND.

POPULATION 1900 WAS 10,609; IN 1890 WAS 8,261, AND IN 1880 WAS 4,042.

KOKOMO RAILWAY & LIGHT CO.—A trolley road.

ORGANIZATION—Successor to the Kokomo City St. Ry. and the Citizens' Light & Power Co., which were purchased in 1899 at receiver's sale and consolidated under the above title.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock, $80,000 ($100).	.....	.....	.....	$80,000	Feb., '01, 2 p. c.
1st Mtge., $100,000 ($1,000), g... ...c*	.....	1899	5g. J-J	80,000	Jan. 1, 1919
No sink fund and can not be called.	Int. at Union Tr. Co., Detroit, Trustee.				

ROAD—Operates 4 2-10 miles of track in Kokomo.

DIVIDEND—First dividend paid Feb., 1901, 2 p. c.

OFFICERS—President, Fremont Woodruff, Detroit; Vice-President, L. J. Kirkpatrick, Kokomo; Secretary and Treasurer, William P. Stevens, Detroit.—V. 68, p. 85, 130, 282.

LACONIA, N. H.

POPULATION 1900 WAS 8,042; IN 1890 WAS 6,143, AND IN 1880 WAS 3,790.

LACONIA STREET RAILWAY—

ORGANIZATION—Successor to the Laconia & Lakeport St. Ry. in 1894.

STOCK, ETC.—	Date.	Interest.	Outstand'g.	Last Div.
Stock, $100,000 (par $50)...	.....	.....	$100,000	4%, '94-95
Bonds authorized, $91,000...	1899	5 M-N	91,000	May 1, 1919
	Int. at Am. Loan & Tr. Co., Boston.			

DIVIDENDS—In 1893-94 paid 5. c.; in 1894-95 paid 4 p. c.

ROAD—Owns 9 miles of track. In 1899 the road was extended to Weirs, 4 miles, and the entire system equipped with electricity.

EARNINGS—For years ending Dec. 31:

	1900	1899.		1900.	1899.
Gross.....	$26,027	$21,424	Interest.....	4,394	$2,227
Net	2,843	3,206	Bal. for year...	def 1,551	sur. 979

OFFICERS—Pres., H. L. Pierce; Treas. and Sec., Edmund Little.

LA CROSSE, WIS.

POPULATION 1900 WAS 28,895; IN 1890 WAS 25,090, AND IN 1880 WAS 14,505.

LACROSSE CITY RAILWAY—

ORGANIZATION—Chartered Nov. 17, 1885. Franchise runs till 1938.

STOCK & BONDS—	Date.	Rate.	Outstand'g.	Last div., etc
Stock ($200,000), par $100.....	.....	See below.	$200,000 f. p.	In 1900, 5 p. c.
1st mort., $175,000, gold, $1,000.....	1893	6g. J-J	132,000	Jan. 1, 1918
	Subject to call Jan. 1, 1903.			

Interest at Northern Trust Co., trustee, Chicago, Ill.

DIVIDENDS—For 1892, 7 per cent; 1893, none; 1894, 7 per cent; 1898, 7 per cent; 1899, 7 per cent; 1900, 5 per cent.

ROAD—Owns 11·91 miles in city of Lacrosse.

OFFICERS—President, B. E. Edwards; Vice-President, W. W. Cargill; Secretary, H. E. West; Treasurer, R. C. Whelpley.

LAFAYETTE, IND.

POPULATION 1900 WAS 18,116; IN 1890 WAS 16,243, AND IN 1880 WAS 14,860.

LAFAYETTE STREET RY.—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (common), per $50.	.....	.....	$260,050	.....
do preferred, ...	.....	.....	40,000	.....
1st mort. ($1,000 each).. $225,000 .....c*	1893	6, J & D	225,000	June 1, 1913
	Int. at Real Estate Tr. Co., Phila., trustee.			

Owns 17½ miles standard-gauge road.

OFFICERS—Pres., Warren G. Griffith, Philadelphia; Sec. and Treas., J. T. Henderson, Lafayette.

LANCASTER, PA.

POPULATION IN 1900 WAS 41,459; IN 1890 WAS 32,011, AND IN 1880 WAS 25,769.

LANCASTER CO. RAILWAY & LIGHT CO.

ORGANIZATION—Incorporated in 1901 in New Jersey. Has purchased all the stocks of the Conestoga Traction, the Lancaster Gas Light & Fuel Co., the Lancaster St Ry Co. and the Edison Electric Light & Illum. Co., which stocks are placed under the new mortgage of 1901.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, com. ($50), $1,000,000..	.....	.....	(?)	.....
Stock, pref. ($50), 1,000,000..	.....	.....	(?)	.....
Mort., $1,000,000 g., $500, $1,00	1901	5 g. J-J	(?)	July 1, 1951
	Interest at Lancaster Tr. Co., trustee.			

Securities of lines controlled.

Conestoga Tract, 1st mort....	1900	4	J-J	1,077 500	Jan. 1, 1950
Lancaster City RR., 1st M. g c* ($100 and $500)	1890	5g. A-O		160,000	Apr. 1, 1920
	Trustee, Atlantic Trust Co., New York.				
W. E. St. Ry. 1st M., $225,000 $100, $500 and $1,000 ..c*	1891	5	M-N	225.000	May 1, 1921
	Trustee, Atlantic Trust Co., New York.				
Lancaster & Columbia stock...	..			37,500	In '99-00, 30%
1st mortgage.....	1893	5	A-O	225,000	Apr. 1, 1923
Edison Elect. Illum. Co. mort.		6		26,000	Apr. 1, 1909
Do do mort.		5		25,000	July 1, 1922
Do do mort.		5		249,000	Jan. 1, 1925
Lan. Gas Light & Fuel, mort.		6		72 000	Dec. 1, 1911
Do do mort.		5		228,000	Jan. 1, 1925

ROAD—On June 1, 1901, owned and operated 36·48 miles of road, leased 28·78 miles, a total of 65·26 miles, including the Lancaster City Street Ry., 13·55 miles; Lancaster & Columbia, 9·16 miles; Lancaster & Latitz, 10·10 miles; Columbia & Ironville, 3·59 miles; Columbia & Donegal, 5·67 miles; Lancaster Mechanicsburg & New Holland, 19 62 miles; Lancaster & Millersville Ry., 3·57 miles, which, together with the Lancaster Willow Street Lampeter & Strasburg Ry. of 10 miles and the Lancaster & Manheim Ry. of 8 miles, both under construction and to be leased, make 83·26 miles. A new road to be called the Lancaster & Mt. Joy Ry. of 10 miles is projected and will also be leased.

EARNINGS—Of the Conestoga Traction for year ending Nov. 30, 1900, gross, $241,000; net, $121,000. In 1899 the Pennsylvania Traction earned, gross, $224,109; net, $101,350.

OFFICERS—President, William B. Given, Columbia; Secretary and Treasurer, Oscar M. Hoffman, Columbia; Gen. Supt., Frank S. Given.

INDEX—V. 66, p. 83; V. 67, p. 1208; V. 69, p. 131, 1063; V. 70, p. 175; V. 72, p. 241, 581.

(1) LANCASTER MECHANICSBURG & NEW HOLLAND RY.—A trolley road.

ORGANIZATION—Incorporated in 1899. Extends from Lancaster to New Holland, 19·62 miles; completed in Jan., 1901. Is leased to Conestoga Traction. Capital stock, $300,000. Stock is not owned by lessee. No bonds.

LANSING, MICH.

POPULATION 1900 WAS 16,485; IN 1890 WAS 13,102, AND IN 1880 WAS 8,319.

LANSING CITY ELECTRIC RY.—A trolley road.

ORGANIZATION—Franchise granted in 1889 and runs 30 years. Interest was in default, but subsequently paid.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $100,000	.....	.....	$100,000	.....
1st M., $100,000, gold.	1896	5 g. J&J.	100,000	Jan. 1, 1945

Trustee is Continental Trust Co., N. Y.

ROAD—Owns 10 miles of track, 11 motor cars and 7 trailers.

LANSING DEXTER & ANN ARBOR ELECTRIC RY.—To be a trolley road.

ORGANIZATION—Chartered in 1898. To extend through the places named, about 60 miles, connecting with the Detroit Ypsilanti & Ann Arbor RR., making a complete electric line from Detroit to Lansing of over 80 miles. Stock, $250,000. In June, 1901, bonds not yet floated and no road built. President, C. A. Mapes, Lansing, Mich.

LEAVENWORTH, KAN.

POPULATION 1900 WAS 20,735; IN 1890 WAS 19,768, AND IN 1880 WAS 16,546.

KANSAS CITY-LEAVENWORTH—Trolley.

Acquired by contract in 1899 the property of the Leavenworth & Lansing Railway and of the Kensington Railway, and built a line between Kansas City and Leavenworth (21 miles), which was put in operation Jan., 1900. Same parties have also acquired a controlling interest in the Leavenworth Electric, but no consolidation with that road. Capital stock is $3,000,000. There will be issued on all the lines, exclusive of the Leavenworth Electric Road, $600,000 6 per cent bonds; the $45,000 bonds of the Leavenworth & Lansing Ry., also the $50,000 bonds on the Kensington line, will be retired. In June, 1901, construction work was still going on; the company is seeking a franchise through Kansas City, Kan., and into Kansas City, Mo., Pending completion road is still in the hands of the Cleveland Contracting Co., who are constructing the road.

OFFICERS.—Pres., D. H. Kimberly, of Cleveland; Treas., C. O. Evarts, of Cleveland; Gen'l. M'g'r., Herbert W. Wolcott, Wolcott, Kan.—V. 70, p. 125.

LEAVENWORTH ELECTRIC RR.—A trolley road.

ORGANIZATION—Chartered in 1894. Has a perpetual franchise. Controlled by the parties owning the Kansas City & Leavenworth.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock $300,000, par $100	.....	.....	.....	$250,000 f.p.	.....
1st mort. for $300,000 gold, no option.....c.	13½	1894	6g. A-O	250,000	1924
	Int'st at Atlantic Trust Co., trustee, N. Y. City				

ROAD, ETC.—Owns in fee 14½ miles of trolley track, of which 8½ miles are in the city of Leavenworth, 3 miles to Fort Leavenworth and 2 miles to Soldiers' Home and 1 mile to Mt. Muncie Cemetery.

LEBANON, PA.

LEBANON & ANNVILLE ST. RY.—For statement see "United Power & Transportation," under Philadelphia.

LEOMINSTER, MASS.

LEOMINSTER & CLINTON STREET RAILWAY—See Worcester Consolidated St. Ry.

LEWISTON, ME.

POPULATION 1900 WAS 23,761; IN 1890 WAS 21,701, AND IN 1880 WAS 19,083.

LEWISTON BRUNSWICK & BATH ST. RY.

—A trolley road.

ORGANIZATION—Organized in 1897 and purchased the Brunswick & Topsham Ry., 3½ miles; also purchased the Brunswick RR., and in August, 1898, the Lewiston & Auburn RR., subject to $85,000 first mortgage bonds; also has leased the Bath Street Ry., 4½ miles, for 999 years, from July 1, 1898, at 4 p. c. on $100,000 stock.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $500,000; par, $100....	.....	.....	$500,000	.....
1st mort., $1,000,000, gold....	1898	5g.M-S	778,000	Mar.,1918
Underlying securities—				
Bath Street Ry—				
Stk. au. $300,000, par $100..	.....	4 J-J	$100,000	Div., 4%
1st mort., $300,000, gold...	1893	5g. J-J	70,000	July 1, 1913
$1,000.....c*	Subject to call after July 1, 1898.			
Lewiston & Auburn RR. 1st M.	1891	5 J-D	85,000	June 1, 1911

Of the $1,000,000 new 5 per cent bonds of 1898 $155,000 are held in trust to retire the underlying bonds, $67,000 to purchase Bath Street Ry. stock and $778,000 were delivered for corporate purposes.

ROAD—Comprises 67 miles, connecting Bath with Brunswick, Lewiston, Auburn, Turner, Sabattus, &c.

EARNINGS—Year ending June 30, 1900 (54½ miles), gross, $222,364; net, $54,774. In 1899 (54½ miles), gross, $213,278; net, $105,181.

OFFICERS—President, H. M. Heath, Augusta, Me.; Vice-Pres., T. L. Peters, New York City; Treas. and Gen Mgr., M. I. Masson, Brunswick, Me. General Office, Brunswick, Me.—V. 66, p. 1001; V. 67, p. 481, 634.

LEXINGTON, KY.

POPULATION 1900 WAS 26,369; IN 1890 WAS 21,567; AND IN 1880 WAS 16,656.

LEXINGTON RAILWAY.—A trolley road.

ORGANIZATION—Organized Feb. 11, 1899, as a consolidation of the Belt Electric Line, the Passenger & Belt Ry. (formerly leased), the Hercules Ice Co. and the Lexington Ice Manuf. & Storage Co. Charter perpetual. New management assumed charge on May 13, 1899.

Embraces all the street railways of Lexington, together with ice factories; also operates all the city electric light and power business. Combination arranged by a syndicate represented by John L. Williams & Sons, of Richmond, and Middendorf, Oliver & Co., of Baltimore.

STOCK & BONDS—The new company filed amended articles of incorporation in July, 1899, increasing the stock from $1,000,000 to $1,500,000. Under the terms of the new mortgage a sinking fund is provided which retires the whole issue of bonds at maturity.

	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stk, $1,500,000 ($100)	....	.....	.....	$800,000	.....
Pas'ger & Belt, 1st M. $200,000, ($1,000)	13	1891	6 g. A-O	138,000	Apr. 1, 1916
	Int. at Amer. Tr. & Sav'gs Bk., Chicago, trustee.				
New M., $1,500,000, g. ($1,000) $1,000 c*	..	1899	5 g. J-D	$737,000	June 1, 1949
	Continental Trust Co., Baltimore, trustee.				

ROAD—Operates 14 miles of track on 10 miles of street. Track, standard gauge, 50-60-lb. T rails; owns 44 cars.

EARNINGS—For 12 months to Dec. 31, 1900: Gross, $222,030; net, $83,144; interest and taxes, $52,376; surplus, $30,768.

OFFICERS—President, R. Lancaster Williams, Richmond; Vice-President, George W. Darnall; Treasurer, R. P. Stoll; Sec., T. D. Murray; Gen. Man., E. C. Hathaway.—V. 68, p. 380, 977, 1077; V. 69, p. 229, 283, 743.

LIMA, N. Y.

POPULATION 1900 WAS 949; IN 1890 WAS 1,003, AND IN 1880 WAS 1,878.

LIMA-HONEOYE ELECTRIC LIGHT & RR.

—A trolley road.

Owns a 4½-mile road over private right of way between the villages of Lima and Honeoye Falls. Also operates an electric-light plant, which supplies light to the villages of Lima and Honeoye. In Jan., 1899, C. B. Hill of Buffalo was appointed receiver and road has been sold in foreclosure. On Feb. 1, 1901, property was in process of reorganization, but details not quite settled.

LIMA, OHIO.

POPULATION 1900 WAS 21,723; IN 1890 WAS 15,981; AND IN 1880 WAS 7,567.

LIMA ELECTRIC RAILWAY & LIGHT—A trolley road.

ORGANIZATION—The company is a consolidation completed Aug. 1, 1900, of the Lima Ry. (incorporated Nov 5, 1896,) and the Lima Electric Light & Power Co., the only companies engaged in these lines in Lima. Railway franchises run until 1917 to 1922. Lighting franchises perpetual.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $500,000 (par $100).	.....	.....	$500,000	.....
Lima Ry. 1st mort., $200,000, gold, ($500).....c*	1896	5 g. J-D	200,000	Dec. 1, 1916
	Int. at Dime Sav. & Bkg. Co., Cleveland, trustee; also at Fourth Nat. Bk., N. Y.			
Lima Elect. Lt. & Pow. g. 1st M., $85,000 ($1,000) c*	1900	5 g. J-D	85,000	June 1, 1917
	Int. at Cleve. Trust Co., Cleve., Trustee.			
L. Elect. Ry. & Lt. gold..c*	1900	5 g. J-J	215,000	July 1, 1916
1st con. M. $500,000 ($500)	Int. at Cleve. Tr. Co., Cleve., Trustee.			

BONDS—Of the new con. mortgage gold 5s $285,000 are reserved to retire the two above prior liens. The Lima Ry. bonds may be called in 1907 at par, on 4 weeks notice, and the Lima Elect. Lt. & Power bonds may be called on any interest day on 30 days notice.

ROAD—Owns and operates 11½ miles of track.

REPORT—Lima Ry. earnings for year ending Oct. 31, 1899, gross, $47,285; net, $17,746. Electric Light Co. earnings for calendar year gross, $54,520; net, $15,716. Total of two years, $101,805; net, $33,462. Earnings for 1900 not reported because of difficulty of separating construction outlays from expenses.

OFFICERS—President and General Manager, Jos. B. Mayer; Vice-President, H. St. C. Denny; Secretary and Treasurer, H. P. Bissell, all of Buffalo, N. Y.—V. 62, p. 502; V. 71, p. 29, 342.

LINCOLN, NEB.

POPULATION 1900 WAS 40,169; IN 1890 WAS 55,154; AND IN 1880 WAS 13,003.

LINCOLN TRACTION—A trolley road.

ORGANIZATION—Successor in January, 1898, to Lincoln Street Ry., foreclosed Dec. 17, 1897, and reorganized per plan in V. 65, p. 277.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Com. stock, par $100...	.....	.....	$365,000	.....
Preferred cumulative..	.....	5 p. c.	700,000	.....
1st mort. gold, $1,000; $250,000 auth....c*	1899	5 g. J-J	250,000	Jan. 1, 1920
	Int. at N. Y. Security & Trust Co., Trustee.			

EARNINGS—Calendar year:	1900.	1899.	1898.
Gross earnings.....	$163,634	$132,996	$114,412
Operating exp. and reconstruc..	127,388	147,931	93,887
Net.....sur.	$36,246	def. $14,935	$18,525

ROAD—Owns about 40 miles of track.

OFFICERS—(Jan., 1901): President, M. L. Scudder; Vice-President, Wm. Belcher; Sec'y and Treas'r, F. H. Carter, 32 Liberty St., N. Y.—V. 66, p. 82, 134, 336; V. 72, p. 1136.

LITTLE ROCK, ARK.

POPULATION 1900 WAS 38,307; IN 1890 WAS 25,874; AND IN 1880 WAS 13,138.

LITTLE ROCK TRACTION & ELECTRIC.—

ORGANIZATION—Incorporated 1895; controls all street railways in city. In June, 1900, local parties, headed by Ex-Mayor Jas. A. Woodson, elected new officers as below.—V. 70, p. 945, 1095.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $500,000: par $100.	.....	.....	$500,000	.....
1st mort. bonds, $350,000, g. (see text), $1,000 each. c*	1895	6 g. J-D	300,000	June 1, 1915
	Interest at St. Louis Trust Co., trustee.			
2d M., $300,000, g. ($1,000) red. after 5 years at 104	1895	6 g. J-D	300,000	June 1, 1915
	Old Colony Trust, Boston, trustee.			

Firsts, Nos. 1 to 300, redeemable *after* 10 years from their date at *par*, but redeemable *before* 10 years at 102; balance are 20-year straight. ROAD—Operates 20 miles of track.

OFFICERS—President and General Manager, James A. Woodson; Vice-Prest., Oscar Davis; Secretary, G. B. Rose; Treasurer, Charles F. Penzel, all of Little Rock, Ark.—V. 60, p. 1009; V. 70, p. 945, 1095; V. 71, p. 342.

LOCK HAVEN, PA.

POPULATION 1900 WAS 7,210; IN 1890 WAS 7,358; AND IN 1880 WAS 5,845.

SUSQUEHANNA TRACTION—A trolley road.

ORGANIZATION—This company was organized in 1900 as successor to the Lock Haven Traction, which was sold at foreclosure in March, 1899.

STOCK & BONDS.—	Date.	Interest.	Outstanding.	Maturity.
Stock, $200,000 ($50)	....	.....	$200,000	.....
1st mtge., $100,000.. gold, $500.....c*	1900	5 g. M-N	100,000	May 1, 1930
	Int at Provident Life & Tr. Co., Phila., trust.			

ROAD—Owns and operates 6 miles of track.

OFFICERS—President, William B. Given; Secretary and Treasurer, H. W. Darrow, both of Columbia, and Supt., Frank Andes of Lock Haven.—V. 70, p. 633, 947.

LOGANSPORT, IND.

POPULATION 1900 WAS 16,204; IN 1890 WAS 13,328, AND IN 1880 WAS 11,198.

LOGANSPORT ROCHESTER & NORTHERN TRACTION.—A trolley road.

ORGANIZATION.—Incorporated in July, 1899, to build an electric road from Logansport, Ind., in a northeasterly direction, through the towns of Mentone, Warsaw, Wawasee, Albion, Brimfield to Kendallville, a total distance of 101 miles, with branch lines of 20 miles additional. Charter contains provisions for the carrying of freight in bulk for steam roads.

STOCK & BONDS.—	Date.	Interest.	Outstanding.	Maturity.
Stock, $1,000,000....	....	.....	$1,000,000	.....
1st M. gold (1,000). $4,000,000 c*.....	1900	5 g. M-N	4,000,000	May 1, 1950
	Int. at Mercantile Trust Co., N. Y., Trustee.			

ROAD.—Construction under way and road to be finished by November, 1901; 70-lb. steel rails; standard gauge.

OFFICERS.—President, J. T. McNary, Logansport; 1st Vice-Prest., H. I. Park, Kendallville; 2nd Vice-Prest., Dr. J. B. Shultz, Logansport; Secretary, G. W. Holman, Rochester; Treasurer, B. F. Keesling, Logansport.—V. 70, p. 945, 996.

LONG BRANCH, N. J.

POPULATION 1900 WAS 8,872; IN 1890 WAS 7,231; IN 1880 WAS 3,833.

ATLANTIC COAST ELECTRIC RR.—Trolley.

ORGANIZATION—Incorporated in May, 1895. Leases the Seashore Electric Railway of Asbury Park for 50 years at $10,000 per year and owns $150,000 of the $200,000 total capital stock of latter company (making net rental $2,500) and owns all of the stock of the West End & Long Branch RR. and of the Asbury Park & Sea Girt RR. Also owns entire stock of the Atlantic Coast Electric Light Co., which supplies the electric lights of Asbury Park, Darlington, Allenhurst, Belmar, Ocean Beach, Como and Spring Lake.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,500,000 ($100)	....	.....	$1,500,000	.....
1st mort., gold, $1,000,000	1895	5 g. M-N	*1,000,000	May 1, 1945
	Int. at Knickerbocker Tr. Co., N. Y., trustee.			
Gen. mort., $500,000..	1896	5 J-J	500,000	1946
	Interest at Knickerbocker Trust, N. Y.			
Atl. Coast Elec. Light 1st M.	5 J-D		237,000	June 1, 1945
	Interest at State Trust Co., N. Y.			

"Other debts" (Dec. 31, 1900), $273,517.

* *Bonds*—Of the $1,000,000 firsts $200,000 are reserved to retire a like amount of Seashore Ry. (of Asbury Park) 6s, subject to call in 1897.

ROAD—Belt Line in Asbury Park and extends from Asbury Park through Long Branch to Pleasure Bay, 24 miles. In June, 1898, leased and began operating its cars over the Asbury Park & Sea Girt tracks to Belmar, 2½ miles total 26½ miles.—V. 66, p. 616. Connects at Long Branch with Iron Steamboat Co. for New York.

	Gross.		
EARNINGS—Year end'g Sept. 30.—	1900.	1899.	1898.
Railroad	$212,111	$204,568	$167,784
Lighting	63,059	58,970	54,912
Pleasure Bay	55,358	53,887	53,800
Total	$330,528	$317,425	$276,496
Operating expenses	191,610	184 035	150,876
Net	$138,918	$133,390	$125,620

OFFICERS—President, William E. Benjamin, 32 Broadway, N. Y.; Treasurer, A. C. Twining, New York City; Superintendent, S. F. Hazelrigg.—V. 65, p. 867.

MONMOUTH COUNTY ELECTRIC CO.

ORGANIZATION.—This company, incorporated April, 1, 1901, is a reorganization of the Atlantic Highlands Red Bank & Long Branch Electric Ry., which was purchased for the bondholders on Feb. 11, 1901, by Lindley M. Garrison of Jersey City for $250,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $500,000 ($50)	.....	....	$400,000	.....
1st mort., $500,000 ($100 and $1,000) gold c*	1901	4 g. J-J Int. at Hamilton Tr. Co., B'klyn, trustee.	400,000	Apr. 1, 1951

ROAD—Red Bank to Long Branch, 6½ miles, and 2d track, 2½ miles, in Long Branch, 3 miles; in Red Bank, 1½ miles; total, 13½ miles.

OFFICERS.—Pres't, William F. Hogan, Brooklyn; Sec and Treas., Lindley M. Garrison, Jersey City; Supt., William J. Ginnavan. General offices, Red Bank.—V. 66, p. 1043; V. 67, p. 1054; V. 72, p. 86, 391.

LONG ISLAND CITY, N. Y.

POPULATION 1890 WAS 30,506; IN 1880 WAS 17,129; AND IN 1870 WAS 3,867.

NEW YORK & NORTH SHORE RY.—The statement of this company will be found under Brooklyn.

NEW YORK & QUEENS COUNTY RY.—

ORGANIZATION—Incorporated June 26, 1896. A consolidation of the Long Island City street roads, including Steinway Ry., etc.—V. 63, p. 229.

The Electric Illuminating & Power Company was formerly owned and operated, but in July, 1899, control was transferred to the Electric Co. of America. The earnings are kept separate from the street railway. To June 30, 1897, the N. Y. & Q. C. RR. Co. had invested $565,000 in the El. Ill. & Power Co., this amount being included in the $1,078,750 of loans and bills payable then outstanding, but since paid off.

The parties owning the New York & Queens County also own the New York & North Shore, which connects with the Queens County at Flushing, forming a line to Far Rockaway.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $2,500,000 ($100)	.....	.....	$2,221,100	.....
Flush. & Coll. Pt. 1st M...	1895	5 J&D	50,000	1925
Newtown Ry. 1st M.....	1894	5 J&D	150,000	Dec., 1924
Steinway Ry. 1st M., gold $1,000 c*	1892	6g. J-J Int. at State Trust Co., trustee, N. Y. City.	1,500,000	July 1, 1922
N. Y. & Queens Co. 1st M., gold, $1,000 each	1896	4g. A-O Mercantile Tr. Co., N. Y., Trustee.	1,300,000	1946

Under the New York & Queens County mortgage there were originally $2,500,000 bonds outstanding, but the company having defaulted in the payment of interest, a readjustment was made, under which the holders surrendered $1,200,000, and interest was reduced to 4 per cent.—V. 69, p. 906.

ROAD—The system embraces 65·22 miles of trolley track, including main line, 34·17 miles; second track, 27·56; sidings, 3·48. Rails 77 to 93 lbs. standard gauge; operates 203 closed and open motor cars and 21 freight cars, snow plows, &c.

LATEST EARNINGS.—9 months ending March 31, 1901:

9 months.	Gross.	Net.	Oth. inc.	Int., tax., etc.	Surplus.
1900-1	$346,209	$147,114	$3,969	$130,350	$20,733
1899-0	328,554	139,367	4,109	98,220	45,256

REPORT for fiscal year ending June 30:

	Gross.	Net.	Oth. inc.	Int. & taxes.	Balance.
1899-0	$462,844	$212,339	$5,603	142,729	sr.$75,213
1898-9	422,543	179,621	24,684	277,116	df.72,811
1897-8	408,949	157,672	28,807	254,844	df.152,190

OFFICERS—President, W. H. Shelmerdine, 421 Chestnut St., Philadelphia; Vice-Prest. & Gen. Mgr., J. R. Beetem; Secy. and Treas., I. M. Tritt, 7 & 9 Borden Ave., Long Island City.—V. 67, p. 29, 735, 737; V. 68, p. 130; V. 69, p. 130, 743, 852, 905, 906, 955; V. 70, p. 125, 176; V. 71, p. 339; V. 72, p. 283, 339, 873.

LORAIN, O.

POPULATION 1900 WAS 16,028; IN 1890 WAS 4,863; AND IN 1880 WAS 1,595.

LORAIN & CLEVELAND RR.—See Cleveland.

LORAIN STREET RAILWAY—A trolley road.

Tom L. Johnson controls road. Rebuilt in 1900 out of proceeds of new bond issue.

STOCK & BONDS—	Par.	Date.	Interest.	Outstand'g.	Maturity.
Stock $750,000....	$100	.....	.....	$750,000	.....
1st M., $200,000...	1,000	1894	6 J-J Int. Guar. Tr. Co., Cleveland, Trustee.	200,000	Jan. 1, 1915
Cons. M., $750,000, gold $1,000.....c*	1,000	1899	5g M-N Int. at Guaranty Trust Co., N. Y., trustee.	350,000	Nov. 1, 1949

Bonds—Of the con. mortgage for $750,000, $200,000 is held to take up first 6s and $200,000 to be issued for improvements and extensions only.

ROAD—Owns road 9·6 miles in length, extending through the city of Lorain to Elyria; sidings, two miles; total track, 11·6 miles. Of the track 7·8 miles is on private right of way (land owned in fee simple); rails, 70-lb. T and 85-lb. girder.

EARNINGS—For the past 5 years have been:

	1900.	1899.	1898.	1897.	1896.
Gross	$92,482	$98,429	$64,455	$48,553	$54,621
Net (after taxes)	38,253	51,833	33,579	22,840	12,694

OFFICERS—President, Pierre S. DuPont; Sec. and Treas., Wm. A. Donaldson.—V. 69, p. 1346.

LOS ANGELES, CAL.

POPULATION 1900, 102,479; IN 1890 WAS 50,395; AND IN 1880 WAS 11,183.

LOS ANGELES RAILWAY—

ORGANIZATION—Successor by consolidation Sept. 29, 1898, of Los Angeles Ry. and Main St. & Agricultural Park RR. and by purchase of the Mateo St. RR. and San Pedro St. RR. V. 68, p. 85.

In 1899 acquired control of the Los Angeles & Pasadena Electric Railway, receiving the stock of the road in consideration of the guaranty of the bonds. In June, 1900, Pasadena & Mt. Lowe was also acquired.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $5,000,000 (par, $100).	.....	.....	$5,000,000	.....
New mort., $5,000,000 gold $1,000 each .....c*	1898	5g. A-O Int'st at Co's Office, San Francisco, Cal.	4,234,000	Oct. 1, 1938

The Trustee of the new mortgage of 1898 is the Union Trust Co. of San Francisco, Cal. On 30 days' notice interest may be made payable at the National City Bank, New York.

EARNINGS—Year 1900, gross, $863,092; net, $319,757; 1899, gross, $757,400; net, $248,502. Year 1898, gross, $756,208; net, $266,613.

ROAD—About 98 miles of road.

OFFICERS—President, H. E. Huntington; Vice-President, Ch. de Guigne; Treasurer, I. W. Hellman; Secretary, E. B. Holladay, San Francisco; Manager, C. W. Smith, Los Angeles.

INDEX—V. 67, p. 634, 789; V. 68, p. 85, 673; V. 70, p. 1149, 1150.

(1) LOS ANGELES & PASADENA ELECTRIC RY.—A trolley road

ORGANIZATION—Road extends Los Angeles to Pasadena and Pasadena to Altadena, embracing all local lines in Pasadena. Acquired in 1900 the Pacific Electric (2½ miles), connecting with the Arcade depot. All the stock of the Los Angeles & Pasadena Electric is owned by the Los Angeles Ry., which has guaranteed the bonds below.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Com. stock ($100 sh.), $1,000,000	....	....	688,400	.....
Mort. gold guar. $1,000, $500, $1,000, c*	1898	5 g., J. & J. Int. at Ill. Tr. & Sav. Bk., Chic., trustee, or Chase Nat. Bk., N. Y.	750,000	Jan. 1, 1928

Sink. fd. of $10,500 per year begins Dec, 1, 1908, and bonds may be called at 105 any coupon day after Jan. 1, 1908. Guaranty of Los Angeles Railway endorsed on bonds.

ROAD—Owns 33·76 miles of track.—V. 68, p. 85.

(2) PASADENA & MOUNT LOWE RAILWAY.—

A combination cable and electric railway known as the Mount Lowe road. Built by Prof. T. S. C. Lowe. Located on the mountains above Pasadena. Is successor to the Pasadena & Mount Wilson, sold at foreclosure in March, 1899. Operates about 9 miles from Altadena to Mt. Lowe Springs. In June, 1900, control passed to the Los Angeles Ry. Co. and the Los Angeles & Pasadena Electric Ry. Co. jointly.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $600,000.....	.....	.....	$600,000	.....
1st mort., $500,000, gold, $1,000.....c*	1900	4g. J. D. Int. at Union Tr. Co., San Francisco, Trustee.	390,000	June 1, 1930

Bonds.—Of the $500,000 bonds, $110,000 are held in the treasury for improvements. The bonds are guaranteed, principal and interest, by the Los Angeles Ry. Co. and the Los Angeles & Pasadena Electric Ry. Co. They can be called on any interest day after 10 years at 104 and accrued interest upon 4 weeks' notice, whole or any part.

SINKING FUND—Commencing 10 years from date of bond, $5,000 per annum for the first 5 years, $7,500 per annum second 5 years, $10,000 per annum for the next 5 years and $12,500 per annum for the remaining 5 years.

OFFICERS—President, H. E. Huntington; Secretary, J. T. Burke—V. 68, p. 673; V. 70, p. 1150.

LOS ANGELES PACIFIC RR.—An electric, steam and horse road.

ORGANIZATION—Organized in 1898.

STOCK & BONDS—	Date.	Rate.	Outstand'g.	Maturity.
Stock, $1,000,000; par, $100	.....	.....	$1,000,000	.....
1st mort., $1,000,000, gold..	1898	5 J&D	1,000,000	1928
1st consol. mort.....	.....	5 A.&O.	100,000	1931

ROAD—Owns two lines of trolley road from Los Angeles to Santa Monica, the entire local system of Santa Monica, with branch lines to Hollywood, Laurel canyon, Santa Monica canyon, Soldiers' Home and Elysian Park, constituting about 71 miles of railway, of which 54 miles electric, 10 miles steam and 7 miles horse railway.

OFFICERS—President and Manager, E. P. Clark; Vice-President, J. Ross Clark; Sec., A. I. Smith; Treas., M. E. Hammond.—V. 66, p. 1140.

LOS ANGELES TRACTION—A trolley road.

ORGANIZATION, ETC.—Chartered in 1895; franchise runs until 1944.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $500,000.....	.....	.....	$500,000	.....
1st mort., $250,000, gold ($1,000).....	1895	6 g., M-N Union Trust Co., St. Louis, trustee.	250,000	May, 1915
1st consol. M., gold, $250,000 ($1,000).....	1898	5 g., J-D St. Louis Trust Co., St. Louis, trustee.	250,000	Dec. 1, 1938

Interest of both mortgages at Chase National Bank, N. Y.

REPORT—Year ending December 31:

Year—	Gross earnings.	Operating expenses.	Net earnings
1900	$191,847	$136,238	$55,609
1899	163,191	125,296	38,053
1898	111,962	85,310	26,652

ROAD—Owns and operates 26 miles of track laid with 60 and 70-lb. rail.

OFFICERS—President, Thomas J. Hook; Secretary, Marcus Hook; Manager, W. S. Hook.

TEMPLE STREET CABLE RY.—A cable road, but to be changed to electricity.

ORGANIZATION—Chartered Oct. 31, 1885. Operates 4¾ miles of track. Rails 38-lb. girder. In Jan., 1901, deed of foreclosure had been taken by J. A. Graves for the bondholders, who expect to obtain a new franchise, when reorganization will take place, and electricity used. Manager, E. T. Wright.

LOUISVILLE, KY.

POPULATION 1900 WAS 204,731; IN 1890 WAS 161,129, AND IN 1880 WAS 123,758.

LOUISVILLE RAILWAY—Trolley road.

ORGANIZATION—Incorporated Jan. 22, 1867. A Kentucky company, owning all the street railways in the city of Louisville and its suburbs. The real estate is valued at $700,000.

STOCK & BONDS.—	Date.	Interest.	Outstand'g	Last div., &c.
Com. stock ($100 sh.)..	....	.... Q.-Jan.	$3,500,000	July, 1901, 1%
Pref. stock 5 p. c. cum.	....	5 A.&O.	2,500,000	Apr., '01, 2½%
Louisv. City Ry. M...	1884	6 g. J.-J.	524,300	July 1, 1909
do do M., gold		Trustee, Louisville Trust Co., Louisville, Ky.		
Central Pass. Ry. M...	1882	6 M.-N.	64,000	Nov. 1, 1902
Central Pass. Ry. M.	1888	6 M.-N. Interest payable at First Nat. Bank, Louisville.	251,000	Nov. 1, 1908
Louisv. Ry. Cons. M., gold, $6,000,000 (listed N. Y.).....c*	1890	5 g.J.-J. Interest payable by Seligman & Co., N. Y.	5,159,000	July 1, 1930
Louisville Ry. 2d M., $2,000,000, g., $1,000	1900	4½ g. M-S Int. at Columbia Fin. & Tr. Co., Louisv'le, Trus.	350,000	Mar. 1, 1940

Bonds.—Of the new 2d mort. bonds due 1940, not more than $200,000 can be issued in any one year for improvements; $350,000 has been issued, and the remaining $50,000 may be issued later. V. 70, p. 430, 480, 532. $200,000 were sold April, 1901, at 109·46.

Stock.—In June, 1897, $500,000 of common (leaving $3,500,000) was converted into preferred, making $2,500,000 preferred, on payment of $50 per share to be used for improvements.

DIVIDENDS—On preferred 5 p. c. per annum. On *common*—In 1896, 2½ p. c.; in 1897, 2½ p. c.; in 1898, Apr., 1¼ p. c.; the Oct., 1898, and April, 1899, dividends were passed, owing to tax suit; in 1900, 4 p. c.; in 1901, Jan., 1 p. c.; April, 1 p. c.; July, 1 p. c.

ROAD—Owns 140 miles of track on 83 miles of street, of which (June, 1901, 137½ electric and 2½ animal power.) The last mule line in the city was changed to trolley early in 1898, most of the work of conversion having been paid for out of earnings.

ANNUAL REPORT—Fiscal year ends Dec. 31. Annual meeting Feb. 20.

Year.	1900.	1899.	Year.	1900.	1899.
Gross earn..	$1,520,513	$1,436,828	Dividends.....	$265,000	$171,666
Net.....	582,342	482,255	Bal., surplus..	3,252	2,089
Interest pd.	314,090	303,560			

OFFICERS—President, T. J. Minary; Secretary and Treasurer, Sam'l G. Boyle.—V. 70, p. 430, 480, 532; V. 72, p. 776.

LYNCHBURG, VA.

POPULATION 1900 WAS 18,891; IN 1890 WAS 19,709; AND IN 1880 WAS 15,959.

LYNCHBURG TRACTION & LIGHT CO.—Trolley.

ORGANIZATION—This is a consolidation on May 1, 1901, of the Lynchburg Electric Ry. & Light; the Lynchburg & Rivermont Street Ry. and the Lynchburg Gas Co., and comprises all the street railways, gas works and electric-light plants of Lynchburg; population served, 28,000.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $750,000 ($100)...	....	... .	$750,000	.....
1st mortg., $1,000,000, ($1,000) gold.....c*	1901	5 g. M-N	530,000	May 1, 1931
	Int. at Real Est. Trust Co., Phila., Trustee.			
Lynch. Gas Co 1st M.....	...	5	220,000	1950

Bonds—Of the 1st mortgage bonds $220,000 are reserved to retire bonds of like amount of Lynchburg Gas Co., due 1930. Sinking fund becomes operative in 1911.

ROAD—Owns and operates 14 miles of road in city and suburbs.

OFFICERS—President, R. D. Apperson, Lynchburg, Va.; Secretary and Treasurer, F. H. Shelton, 112 No. Broad St., Phila.—V. 72, p. 873.

MACON, GA.

POPULATION 1900 WAS 23,272; IN 1890 WAS 22,746; AND IN 1880 WAS 12,749.

MACON CONSOLIDATED STREET RR.—

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $500,000.....	.....	.....	$500,000	.....
1st mortgage.....	1895	.....	See text.	.....
Ref. M., $350,000, gold, ($1,000 each), subj. to call aft. Mar. 1, 1904.c*	1899	5 g., M.-S.	350,000	Mar. 1, 1929
	Old Colony Trust Co., Boston, Trustee.			

BONDS—Of the refunding 5s, $345,000 were reserved to retire an equal amount of 1sts of 1895, and the remaining $5,000 were to be issued as soon as all the 1sts had been thus exchanged.

ROAD—Operates 20½ miles of trolley track, laid with from 30 lb. to 48-lb. T rails.

EARNINGS—For year ending Dec. 31, 1900, gross, $100,379; net, $30,937; interest and taxes, $24,895; balance, surplus, $6,042.

OFFICERS—President, Phillip S. Saltonstall; Sec., D. K. Snow; Treas., S. Reed Anthony. Office, 53 State St., Boston, Mass.—V. 68, p. 872.

MACON ELECTRIC LIGHT & RAILWAY.—

ORGANIZATION, ETC.—Name originally Macon & Indian Spring Electric St. Ry., changed in 1898. In May, 1898, purchased at foreclosure sale for $40,000 electric-light plant of Macon Gas Light & Water Co., and in May, 1900, completed new power house.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $100,000 ($100).....	....	.....	$100,000	.....
1st mort. $100,000, $500 gold.....c*	1899	6 g. J-J	100,000	Jan. 1, 1929
	Int. at Bowling Green Tr. Co., N. Y., Trus.			

ROAD, &C.—Owns and operates 7 miles of track, with 9 motor and 5 trail cars, has 6,000 light alternators, 385 arc-light dynamos, 4 to 2 k. w. generators, 1,000 h. p. power plant.

OFFICERS—President, Gen. Manager and Purchasing Agent, T. J. Carling; Secretary and Treasurer, J. H. Hertz.—V. 66, p. 1089.

MADISON, WIS.

POPULATION IN 1900 WAS 19,164; IN 1890 WAS 13,429; AND IN 1880 WAS 10,324.

MADISON ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—A reorganization in Feb., 1898, of the Madison City Railway foreclosed in December, 1897. In March, 1901, road was purchased by Mr. P. L. Spooner, of Madison, for a price said to be $200,000. New officers and directors will be elected.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock, $75,000.....	.....	.....	.....	$56,000	.....
1st M. $150,000 gold $500.....c*	8½	1898	5 g F-A	140,000	Feb. 15, 1918
	Int. at Savings & Trust Co., Cleveland, Ohio.				

ROAD—Owns 10½ miles of standard-gauge track, including lines in Madison and extension to Elmside, Schuetzen Park and Cemetery.

EARNINGS—For fiscal year ending May 1, 1901: Gross, $63,648; net, $8,343; interest $7,000; balance, surplus, $1,343.

OFFICERS—General Manager, Geo. B. Shaw.—V. 72, p. 438.

MANCHESTER, N. H.

POPULATION 1900 WAS 56,987; IN 1890 WAS 44,126, AND IN 1880 WAS 32,630.

MANCHESTER TRACTION LIGHT & POWER CO.—

ORGANIZATION—Incorporated in 1901 in New Hampshire, and comprises the several light, power and street railway properties in and around Manchester. The company took over the Manchester Electric Co., which controls the Manchester Electric Light Co. and the Manchester Street Railway.

STOCK—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $5,000,000 ($100)..	.....	.... ..	$1,500,000	July '01. 3%
1st con. mtge., $2,000,000, gold ($1,000) ..... c*	1901	5 g. A-O	850,000	April 1, 1921
	Int. at Am. Loan & Tr. Co., Boston, trustee.			
Underlying Liens—				
Man. Elect. Lt. Co. 1st M., $250,000	1897	5 g. A-O	250,000	Oct. 1, 1917
Man. St. Ry. 1st M., gold, $250,000, red. after Jan. 1, 1905	1895	5 g. J-J	250,000	Jan. 1, 1915
	Int. at Shoe & Leather Nat. Bank, Boston. Am. Loan & Trust Co., Boston, trustee.			

Bonds—Of the new 1st con. mtge. $150,000 are reserved to retire a like amount of bonds of the Union Electric Co. and $500,000 are reserved to retire above underlying bonds. The remaining $500,000 are available for future improvements and betterments,

ROAD—Owns 20½ miles track, standard, of which 4½ miles second track and 1 mile sidings, etc. Rails 70 and 90-lb. T

DIVIDENDS—The first semi-annual dividend of 3 p. c. was paid on July 15, 1901.

EARNINGS—Of the Manchester Street Ry. for years ending June 30:

	Gross.	Net.	Int. & taxes.	Dividends.	Balance.
1899-00...	$173,004	$35,010	$18,090	(8%) $13,600	$3,320
1898-99...	162,149	35,516	17,300	(8) % 13,600	4,616
1897-98...	158,885	19,499	16,568	6,000	3,069
1896-97...	145,836	26,526	14,752	(9%) 11,417	sur. 359

OFFICERS—President, William A. Tucker; Treas., S. Reed Anthony; General Manager, J. Brodie Smith.—V. 69, p. 229, 1193; V. 71, p. 289; V. 72, p. 391, 393, 1237.

MANISTEE, MICH.

POPULATION 1900 WAS 14,260; IN 1890 WAS 12,812; AND IN 1880 WAS 6,930.

MANISTEE FILER CITY & EAST LAKE RAILWAY—A trolley road.

Population served estimated at over 25,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....	.....	.....	$200,000	.....
1st mortgage, $200,000, g. c* ($500 each) red. after 1903 at 105.....	1898	6 g. J-J	150,000	Jan. 1, 1918
	Int. at Metropolitan Trust, New York, Trustee.			

BONDS—Mortgage provides that $4,000 must be drawn by lot at 105 yearly Jan. 1, 1904, and after, but all firsts are subject to call at 105 on and after 1903. Bonds offered for sale in February, 1898.

ROAD—June, 1901, operated 14 miles of track; 30 cars; brick boiler house; three large engines and generators; iron car house. Rails, 45 lb. T. The line extends from Manistee to Filer City, East Lake and Stronach, Oak Hill and Parkdale. Including park on shore of Lake Michigan, theatre, restaurant house, station, bath rooms, pavilions, &c., over $100,000 spent for improvements in 1899.

OFFICERS—President, Treasurer and Purchasing Agent, G. A. Hart; Vice-President, R. R. Blacker; Secretary, George W. Swigart.

MANSFIELD, OHIO.

POPULATION 1900 WAS 17,640; IN 1890 WAS 13,473; AND IN 1880 WAS 9,859.

CITIZENS' ELECTRIC RY. LIGHT & POWER CO.—A trolley road.

ORGANIZATION—Charter renewed in 1898 for 25 years. Successor to the Mansfield Electric Street Ry. Owns also an incandescent light plant with about 7,000 lights.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $400,000.....	.....	.....	$125,000	.....
1st mort., $125,000 ($100 and $500).....	1891	6 A-O	125,000	Apr., 1911
	Int. at office, Rush Taggart, N. Y., Tr.			

ROAD—Owns 9 miles of track. In May, 1901, was building an extension of 10 miles to Shelby, O. President, S. N. Ford; Secretary, Reid Carpenter.

MARION, OHIO.

POPULATION 1900 WAS 11,862; IN 1890 WAS 8,327; AND IN 1880 WAS 3,899.

MARION STREET RAILWAY—

ORGANIZATION, ETC.—Stock, $100,000. Operates 4 miles of track.

OFFICERS—President and Treasurer, E. Durfee.

MARLBOROUGH, MASS.

POPULATION 1900 WAS 13,609; IN 1890 WAS 13,805; AND IN 1880 WAS 10,127.

MARLBOROUGH STREET RY.—Trolley.

Control of this road and also of the Framingham Union Street Railway and the Framingham Southboro & Marlboro St. Ry. has been purchased by a syndicate headed by Jas. F. Shaw & Co., Boston, in the interests of the (V. 71, p. 491) Boston & Worcester Electric Street Railway, a projected road with a capital stock of $750,000 ($100 par), and an authorized issue of $650,000 1st mortgage 4½ per cent bonds. In Jan., 1901, it was reported that the full issue of bonds of the new road had been sold to E. H. Gay & Co., Boston. Construction is to begin in the spring of 1901. See V. 71, p. 602; V. 72, p. 183.

ORGANIZATION—Incorporated March 27, 1888. The Framingham Southboro & Marlboro Ry., 6 miles, completed in August, 1898, is operated.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock $80,000 (par $100).	.....	See text	$80,000	4% in 1895-6
1st mortgage sink. fund.. Sub. to call at 105 after 5 yrs.	1894	6 J-J	80,000	July 2, 1914
	Interest at Intern'l Trust, trustee, Boston.			

Current liabilities Sept. 30, 1900, $65,972.

Dividend—In 1894-95, 2 p. c.; in 1895-96, 4 p. c.; in 1896-7, 1897-8, 1898-9 and 1899-1900, none.

ROAD—Total track owned and leased, including sidings, 15·602 miles.

EARNINGS—	1899-00.	1898-9.		1899-00.	1898-9.
Gross earnings..	$54,041	$53,567	Dividends.....	None.	None.
Net.....	15,830	5,577	Bal. for year...	Sur. $6,484	def. 3
Int'st, taxes, etc.	9,346	5,580			

OFFICERS—President, Jas. F. Shaw; Secretary and Treasurer, Geo. A. Butman; Manager, A. C. Ralph.—V. 69, p. 955; V. 71, p. 491, 602.

MARSHALLTOWN, IA.

POPULATION 1900 WAS 11,544; IN 1890 WAS 8,914; AND IN 1880 WAS 6,240.

MARSHALLTOWN LIGHT POWER & RY.

ORGANIZATION—Exclusive rights till 1917. Runs electrical lighting and gas plant and electric railway.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock ($500,000) ($100).	.....	.....	$250,000 f. p.	.....
1st mortgage ($150,000) gold ($1,000).....c*	1893	6g. J-J	130,000	July 1, 1913
	Int. at Ill. Tr. & Sav. Bk., Chicago, trustee.			

ROAD—Trolley track, 3½ m. President, C. D. Jones of Independence, Ia.; Secretary, S. B. Hovey of Independence, Ia.; Treasurer, and Superintendent, M. W. Hovey, Marshalltown, Ia.

MASON CITY, IOWA.

POPULATION 1900 WAS 6,746; IN 1890 WAS 4,007; AND IN 1880 WAS 2,510.

MASON CITY & CLEAR LAKE RAILWAY CO.—ORGANIZATION, ETC.—A trolley road. Operated since July 1897. Owns right of way 33 feet wide from Mason City to Clear Lake, 9 miles. Length of line within and between two cities, 17·6 miles. Stock, $200,000. Bonds (authorized), $100,000 1st gold 6s, J.-J. 15, interest at Illinois Trust & Savings Bank, Chicago, Trustee; sinking fund retires $3,000 yearly at 103, beginning Jan. 15, 1900, and amount outstanding, $97,000. Handles all freight coming over Iowa Central Ry. between Mason City & Clear Lake. President and Gen. Manager, W. E. Brice; Secretary, F. J. Hanlon.

MECHANICVILLE, N. Y.

POPULATION IN 1900 WAS 4,695; IN 1890 WAS 2,679; AND IN 1880 WAS 1,265.

STILLWATER & MECHANICVILLE.—A trolley road. Chartered Nov. 13, 1882. Owns 12·75 miles of road (13·22 miles of track) running from Stillwater to Mechanicville, and from Mechanicville to Waterford; the latter extension was opened August 14, 1898. Stock authorized, $250,000; issued, $195,000. Bonds: 1st mort. 20-year, dated April 1, 1893, 6 p. c. (A. & O.), $48,500, and consol. mort. 15-year, dated April 1, 1898, 6 p. c. (A. & O.), $250,000 authorized and $158,500 issued; enough reserved to take up 1sts; total bonds out $207,000.

EARNINGS—For year ending June 30:

	Gross.	*Net*	*Other inc.*	*Int. & taxes.*	*Surplus.*
1900	$52,444	$21,874	$11	$14,580	$7,305
1899	38,838	17,986	75	11,935	6,126

President, Jos. A. Powers, Lansingburgh, N. Y.; Sec. and Treas., A. W. Powers, Lansingburgh; Supt., John Mahoney, Stillwater, N. Y.

MEMPHIS, TENN.

POPULATION 1900 WAS 102,320; IN 1890 WAS 64,495, AND IN 1880 WAS 33,592.

MEMPHIS STREET RAILWAY CO.—

ORGANIZATION—Chartered in 1895 and consolidated with the Citizens' St., East End Street, City & Suburban and Memphis & Raleigh Springs lines; franchise runs till 1945.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g*	*Maturity.*
St'k $500,000 ($100)	.....	.....	.....	$500,000	.....
Citz. St. RR. 1st M. ($1,000), gold	40	1887	6 g. J-J c*	995,000	Jan. 1, 1916

Int. at U. S. Nat. Bk. of N. Y. and Memphis, Tenn.

ROAD—Operates 70 miles of track in Memphis and suburbs. Rails 70 to 90 lb. T and Johnson.

OFFICERS—Vice-President, General Man'r and Purch. Agent, F. G. Jones; Secretary and Treasurer, R. L. Benson.—V. 67, p. 371.

MENOMINEE, MICH.

POPULATION 1900 WAS 12,818; IN 1890 WAS 10,630, AND IN 1880 WAS 3,288.

MENOMINEE ELECTRIC LIGHT RAILWAY & POWER.

ORGANIZATION—Chartered July 31, 1891. Capital stock issued and paid in $110,000; par, $100. First mortgage 6s of 1893, $27,500; due $3,000 yearly; interest J&J at First National Bank of Menominee. Owns 6 7-10 miles of track.

EARNINGS—For year ending April 30, 1899:

Gross Street Railway	$18,030	Operating expenses	$25,195
Gross Electric Light	23,483	Interest, insur. and taxes.	4,246
Total net earnings			$12,072

DIVIDENDS—Twelve semi-annual dividends have been paid to June, 1901, the first six at 2 per cent and the last six at 2½ per cent.

OFFICERS.—President, A. Spies; Vice-President, S. M. Stephenson, Secretary, Treasurer & General Manager, E. Daniell.

MERIDEN, CONN.

POPULATION 1900 WAS 24,296; IN 1890 WAS 21,652.

MERIDEN ELECTRIC RAILROAD—Trolley.

ORGANIZATION—Organized August 14, 1886. In November, 1895, control was obtained by the N. Y. N. H. & H. RR. Co.—V. 61, p. 794.

STOCK & BONDS—	*Par.*	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $1,000,000	$100	.....	.....	$1,000,000	.....
Meriden Horse RR. 1st mortgage	1,000	1891	5 A-O	85,000	Oct. 1, 1911

Interest at Girard Life, etc., Co. of Philadelphia.

Meriden Elect. RR. con.M.,g., $500,000	.....	1894	5 g. J-J	$415,000	Jan. 1, 1924

Interest at Girard Life, Philadelphia.

June 30, 1900, bills payable, $156,900.

ROAD—In Meriden, extending also to Wallingford, 18 miles in all.

EARNINGS—For years ending June 30: In 1900, gross, $121,939; net $44,220; interest and taxes, $32,365; balance, sur., $11,855. In 1899, gross, $112,123; net, $38,211; interest and taxes, $30,570; balance, sur., $7,641.

OFFICERS—President, Col. N. H. Heft, New Haven; Secretary and Treasurer, W. L. Squire, New Haven.—V. 61, p. *704, 794*

MERIDEN SOUTHINGTON & COMPOUNCE TRAMWAY.—A trolley road.

ORGANIZATION, ETC.—Operation commenced about July, 1898. Operates 13 miles of track between Meriden and Southington, with a branch to Lake Compounce, and connects with the Connecticut Railway & Lighting Company's New Britain system at a point about 2 miles north of Southington and with Bristol & Plainville RR. at Lake Compounce.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g*	*Maturity.*
Com. sto'k ($100)	.....	.....	$300,000	.....
$200,000	.....	.....	$200,000	4% p. a.
M. g., $200,000 c* ($1,000)	1898	5 g J-J	175,000	July 1, 1928
can be called at 110 after Aug. 15, 1903		Optional at 110 and interest.		

Int. at Col. Trust Co., N. Y.

Bonds can be issued only for new extensions to the extent of 50 per cent of cost and provided net earnings for the twelve months preceding the issue were equal to 10 per cent on all bonds issued and proposed.

DIVIDENDS—One per cent quarterly since April, 1899, up to and including April, 1901.

EARNINGS—For fiscal year ending June 30, 1900, gross, $39,055; net, $14,258; interest, $5,500; taxes, $1,300; dividends, $5,200; balance, surplus, $2,258.

President, E. N. Sanderson, 31 Nassau St., N. Y.; Sec. and Treas., John A. Hurley, Meriden, Conn.

MICHIGAN CITY, IND.

POPULATION 1900 WAS 14,850; IN 1890 WAS 10,776; AND IN 1880 WAS 7,366.

LAKE CITIES ELECTRIC RY.—Trolley.

RECEIVERSHIP—In Feb., 1898, I. I. Spiro was appointed receiver. Interest due Feb. 1, 1898, only partly paid. In 1901, receiver still in possession.

LIGHTING PLANT—Owns plant for commercial and public lighting, pole line and wires covering entire city. Company has a 10-year contract with the city for lighting, from Aug. 1, 1894.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Common stock, (par $100).	.....	.....	$200,000	.....
Pref., non-cum., $100,000.	.....	.....	50,000	.....
1st M., $300,000, g. ($500) (In default, see above) c*	1893	6 g.F-A.	75,000	Feb. 1, 1923

Metropolitan Tr. Co., N. Y., trustee.

EARNINGS—Including electric-light plant, for calendar year, 1900, gross, was $21,010; in 1899 gross was $19,245; in 1898 gross was $17,223.

ROAD—Owns 2 miles of track. Rail 72-lb. T.—V. 66, p. 288.

MIDDLETOWN, CONN.

POPULATION 1900 WAS 9,589; IN 1890 WAS 9,013; AND IN 1880 WAS 6,826.

MIDDLETOWN STREET RY.—A trolley road. Serves population of about 23,000.

ORGANIZATION—Organized on Jan. 12, 1884. In Jan., 1898, consolidated with the Portland St. Ry.

Stock, par, $25 ($200,000), $135,000		EARNINGS—For year ending June 30, 1900, gross, $40,421; net, $11,211; interest and taxes, $9,548; bal., sur., $1,663.	
1st M., $150,000, gold, 5 guar, J-D (Dated 1894. Due 1915.)	150,000		

ROAD—Owns 9·37 miles of tracks.

OFFICERS—President, E. W. Goss, Milford, Conn.; Vice-Pres't, Abel C. Allison, Middletown; Secretary and Treasurer, J. K. Guy, Middletown. INDEX—V. 62, p. 85.

MIDDLETOWN, N. Y.

POPULATION 1900 WAS 14,522; IN 1890 WAS 11,977; AND IN 1880 WAS 8,494.

MIDDLETOWN-GOSHEN ELECTRIC RY.—

ORGANIZATION—On Oct. 25, 1899, was incorporated as successor by purchase at foreclosure of the Middletown-Goshen Traction. The property was bought subject to the two old mortgages enumerated below, but interest temporarily reduced to 4 per cent; capital stock after reorganization was reduced to $100,000.

STOCK & BONDS—	*Date.*	*Interest.*	*Outst'd'g.*	*Maturity.*
Stock, $100,000 auth.	.....	.....	$100,000	.....
Old Co's. 1st mort., $200,000, gold, $1,000, s. f. c*	1894	6g. J-J Reduced temporarily to 4 per cent.	200,000	Jan. 1, 1919
Middlet'n-Bloomb'g 1st M. gold ($1,000) $200,000 s.f.	1895	6 M.&N. Reduced temporarily to 4 per cent.	75,000	May 1, 1920

ROAD—Operates 13 miles of track extending from Middletown, N. Y., to Midway Park, Goshen, including switches, turnouts, etc. Rails 65-lb. T except ½ mile only of 80 lb. girder. Standard gauge.

YEARLY EARNINGS—Fiscal year ends June 30. For period from Nov. 9, 1899, to June 30, 1900: Gross, $23,288; net, $1,217; interest, $4,500; taxes, $522; deficit, $3,805.

	1897-8.	1896-7.		1897-8.	1896-7.
Gross earnings	$46,620	$46,584	Interest	$16,500	$16,500
Net earnings	5,912	2,188	Taxes	1,622	1,545
Total net	5,912	3,513	Balance	df.12,210	df.14,532

OFFICERS—President and Gen. Manager, W. B. Royce; Vice-Pres., W. B. Broomall; Sec. and Treas., Herbert B. Royce; Sup't, Samuel Gansmann.—V. 67, p. 480, 1003; V. 69, p. 440, 852, 906.

MILFORD, MASS.

POPULATION 1900 WAS 11,376; IN 1890 WAS 8,780; AND IN 1880 WAS 9,310.

MILFORD ATTLEBORO & WOONSOCKET ST. RY.—A trolley road.

ORGANIZATION.—Incorporated to build an electric railway in and connecting the towns named in the title.

STOCK & BONDS—	*Date*	*Interest.*	*Outstanding.*	*Maturity.*
Stock ($100)	....	....	$250,000	.....
1st mtge., gold ($1,000). Cannot be called	1899	5g, A-O Principal and interest payable in Boston.	200,000	Oct. 1, 1919

ROAD.—Owns and operates 32½ miles of track. Has traffic agreement with Woonsocket Street Railway, allowing it to run over its tracks into the city.

EARNINGS.—For year ending Sept. 30, 1900: Gross, $42,131; net, $20,018.

OFFICERS.—President, G. W. Wiggin, Franklin; Treasurer, E. K. Ray, Woonsocket; Secretary and Manager, W. H. Tyler, Milford.

MILFORD HOLLISTON & FRAMINGHAM STREET RAILWAY—Trolley.

ORGANIZATION—Commenced operation May 15, 1896. In 1897 purchased entire capital stock of Milford & Hopedale St. Ry. and December, 1897, was consolidated with it. In 1899 made arrangement with Milford Elec. Light & Power Co., by which steam power is furnished to that company. In July, 1900, the majority of the capital stock changed hands and a new board of officers and directors was elected, as below.

Stock (par $100) $253,500. First mortgage gold 5s, int. J-J, at Amer. Loan & Trust Co., Boston, dated 1898, due Jan. 1, 1918, $165,000.

ROAD—Owns 21⅛ miles of track.

EARNINGS—Years ending Sept. 30: In 1900, gross, $121,708; net, $40,710; interest, taxes, &c., $20,843; dividends, $17,640; surplus, $2,227. In 1899, gross, $94,448; net, $38,797; interest, taxes, &c., $16,479; div. (8%), $16,800; surplus, $5,518.

OFFICERS—President, John T. Manson, New Haven, Ct.; Vice-Prest., Sydney Harwood, Boston; Gen. Mgr. and Treas., E. W Goss, Milford Mass.

MILLVILLE, N. J.

POPULATION 1900 WAS 10,583; IN 1890 WAS 10,002; AND IN 1880 WAS 7,660.

MILLVILLE TRACTION—A trolley road.

ORGANIZATION—This company owns the entire capital stock of the Millville Rapid Transit ($50,000) and operates in all 3·64 miles of track.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $175,000	.....	.....	$175,000	.....
1st mortgage, $400,000, gold ($1,000 each) c*	1894	5g. F-A Interest at Land Title & Tr., Phila., Trus.	88,000	1914
"Other debts" Dec. 31, '00	.....	.....	$32,792	.....

EARNINGS—For year 1900 gross, $6,668; deficit under operating, $2,473.

ROAD.—Operates 3 64 miles of track in the town of Millville.

OFFICERS.—Pres't, G. R. Langley; Sec. and Treas., Daniel C. Lewis.

MILWAUKEE, WIS.

POPULATION 1900 WAS 285,315; IN 1890 WAS 204,468; AND IN 1880 WAS 115,702.

MILWAUKEE ELECTRIC RY & LIGHT.—

ORGANIZATION—Successor of Milwaukee Street Railway Company sold in foreclosure Jan. 29, 1896, per plan in V. 60, p. 1009. Embraces all the street railway lines in Milwaukee, and an extensive

system of suburban and interurban lines. Controlled by the "North American Co." (See Miscellaneous Companies in INVESTORS' SUPPLEMENT.) The company besides its street railway system owns and operates electric-light and power works (costing $1,625,938) under franchises said to be exclusive; these include all the electric-light companies, among others the Edison Elec. Illuminating Co., the Milwaukee Electric Light Co., the Badger Illuminating Co. the Milwaukee Arc Light & Power Co. and the Pabst Light, Heat & Power Co. Was furnishing on June 1, 1901, 91,880 incandescent lamps, about 2,480 h. p. in motors and 2,977 arc lights. Owns all the stock of the Milwaukee Light, Heat & Traction Co. See its statement below.

The franchises of the company run until Dec. 31, 1934.—V. 70. p. 39.

Stockholders in Jan., 1901, voted to increase common stock from $3,500,000 to $15,000,000, to provide funds for improvements, the additional stock to be issued from time to time as needed.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Com. stock, $15,000,000 (par $100)	.....	.....	$3,500,000	.....
Pref. stock, $4,500,000, 6 p. c., non-cum., par $100	.....	Q- F	4,500,000	May '01, 1½%
Milw. City RR. 1st mort., 41 m., $1,000,000, gold c*	1888	5g. J-D Central Trust Co., N. Y. City, is trustee.	1,000,000	Dec. 1, 1908
West Side Street Ry., 1st mort., covers 18 miles...	1889	5g. J-J Int. is payable at Farmer's L. & Tr. Co.	$500,000	July 1, 1909
Milw. El. Ry. & Light Co., consol. M. $8,000,000, g. c*	1896	5g. F-A Trustee, Central Trust Co., New York.	$6,500,000	Feb. 1, 1926

Interest payable at company's office, 30 Broad Street, N. Y.

Stock and Bonds—New consols of 1896 for $1,500,000 are reserved for prior bonds still outstanding. These bonds and also the preferred stock are listed on the N. Y. Stock Exchange.

ROAD—Total track Jan., 1, 1901, was 140·29 miles—all trolley, of which 63·45 double track and 13·39 single.

ANNUAL REPORT—Fiscal year ends Dec. 31.

Calendar year—	1900.	1899.	1898.	1897.
Gross railway	$1,850,086	$1,668,963	$1,520,751	$1,408,417
Lighting, etc.	354,450	327,643	263,709	250,277
Gross earnings	$2,204,536	$1,996,606	$1,784,460	$1,658,694
Operating expenses	1,129,786	1,026,403	943,225	935,797
Net earnings	$1,074,750	$970,203	$841,235	$722,897

Out of the net of $1,074,750 for 1900, $400,000 was paid for interest and $87,451 for taxes,

DIVIDEND—Regularly quarterly dividends have been paid on the preferred stock since February, 1900.

OFFICERS—President, W. N. Cromwell. Vice-President, Henry C. Payne, Milwaukee, Wis.; Secretary, C. A. Spofford, New York; Treasurer, George R, Sheldon. New York office, 30 Broad St., N. Y. City.—V. 67, p. 74, 126; V. 68, p. 619, 872; V. 69, p. 24, 385, 1012, 1301; V. 70, p. 39, 277, 280; V. 71, p. 26, 492, 809, 1220; V. 72, p. 283, 337, 722, 776, 780.

Companies Controlled by Milwaukee Electric Railway & Light Co.

MILWAUKEE LIGHT HEAT & TRACTION COMPANY.—Incorporated December, 1896. The capital stock ($500,000) is all owned by the Milwaukee Electric Railway & Light Co.

The Traction Company owns and operates the following properties—all trolley roads:

Milwaukee & Wauwatosa Motor Railway Co., operating between Milwaukee and the town of Wauwatosa.

North Greenfield & Waukesha Electric Railway Co., Waukesha Beach Electric Railway Co., Waukesha Electric Railway Co., operating between Milwaukee, Waukesha and Waukesha Beach.

Milwaukee Racine & Kenosha Electric Ry. Co., operating between Milwaukee, Racine and Kenosha.

Belle City Electric Railway Co., operating in Racine and connecting with the Milwaukee Racine & Kenosha line.

Total mileage, 79 miles.

The company also owns the electric-light plant of the Badger Electric Co. of Racine and the electric lighting plant formerly belonging to the Belle City Electric Railway Co.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Common stock, $500,000	.....	.....	$500,000	.....
M. g. guar. $5,000,000 ($1,000) c*	1899	5 M. - N. City Trust Co., N. Y., trustee.	1,750,000	May 1, 1929

Interest at Co.'s office, 30 Broad St., N.Y. Bonds may be called at 110 on any interest date.

The bonds are guaranteed, principal and interest, by the Milwaukee Electric Railway & Light Company.

EARNINGS—Fiscal year ending Dec. 31, 1900:

Gross—Railway	$238,836	Expenses—Railway	$191,716
" Electric light	53,809	" Electric light	
" Other income	117	Net earnings	$101,046
Total gross	$292,762		

Interest, $86,867; taxes, etc., $5,477.

OFFICERS AND DIRECTORS—Same as The Milwaukee Electric Railway & Light Company.

General office, 451 Broadway, Milwaukee, Wis. New York office, 30 Broad Street.—V. 68, p. 619, 872; V. 70, p. 277; V. 72, p. 283, 937.

WISCONSIN TRACTION LIGHT, HEAT & POWER CO—

ORGANIZATION—This company was incorporated at Milwaukee in August, 1900, with a nominal capital of $10,000, for the purpose of uniting certain small properties in the Fox River Valley; will also form it is thought, the basis for a line from Chicago to Green Bay, Wis. The North American Co. are interested.—V. 71, p. 493. In May, 1901, it was reported that negotiations were pending for the control of the Fox River Valley Electric Ry. and the Appleton Electric Light & Power Co., with a view of consolidating them.—V. 72, p. 935.

MINNEAPOLIS, MINN.

POPULATION OF MINNEAPOLIS AND ST. PAUL COMBINED IN 1900 WAS 366,350; IN 1890 WAS 297,894; AND IN 1880 WAS 88,360.

TWIN CITY RAPID TRANSIT—Cable and electric road.

ORGANIZATION—The company was organized under the laws of the State of New Jersey, June 3, 1891, and by virtue of its stock ownership of the underlying companies (to wit: The Minneapolis Street Railway Co., The St. Paul City Railway Co. and the Minneapolis Lyndale & Minnetonka Railway Co.), it controls and operates the entire street railway system of Minneapolis and St. Paul.

Also owns the entire capital stock ($300,000) of the Minneapolis & St. Paul Suburban Ry. (organized June 1, 1899), which it operates as part of its system.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Twin City Rap. Tran.—				
Common stock, $17,000,000; par, $100	.....	.....	$15,010,000	Feb., 1901, 1½
Preferred stck, cum $3,000,000 ($100)	1895	7 Q. - J.	3,000.000	July, 1901, 1¾
Minn. St. Ry. Co.—				
1st M., g., red. at 105. yearly.	1880	7 g M. - N.	230,000	Nov. 1, 1910
2d mort., gold...c*&r	1883	6 g M. - N.	600,000	Nov. 1, 1913
1st consol. mort. gold, $5,000,000 .....c*	1889	5 g J.15 - J.	4,170,000	Jan. 15, 1919
St. Paul City Ry. Co.—				
1st M. on real est'e and horse-car franch..	1882	6 g A. - O. Exchangeable at 105 for 1st consol.	224,000	Apr., 1, 1932
1st consol. M., gold..	1884	6 g A. - O.	456,000	Jan., 1934
Cab. con., g., see text.	1887	5 g J.15 - J.	3,708,000	Jan. 15, 1937
Minn. & St. Paul Sub. Ry.—				
1st M., g., $500,000..c* Guar. by Twin City R. T. and St. Paul City..	1899	5 g M - S. Int. at Central Trust Co., N. Y., Trustee.	450,000	Sept. 1, 1924
Minn. St. & St. Paul City Ry.—				
Joint issue gen. mtge., $1,000,000 ($1,000) gold c	1901	5 g J - J Int. payable at Cent'l Tr. Co. N. Y., trust.	$700,000	Jan. 1, 1911

All bonds are for $1,000 each, and with the exception of the Minn. & St. Paul Sub. Ry. interest is payable at Farmers' Loan & Trust Company, New York.

Capital stock—The *authorized* capital stock is $20,000,000, of which $17,000,000 is common stock and $3,000,000 is 7 per cent cumulative preferred stock on which interest is payable quarterly.

For the preferred stock it is provided that if in any year dividends amounting to 7 per cent are not paid on said stock, the deficiency shall be a charge upon the net earnings of the company, and shall be paid subsequently before any dividend shall be paid upon or set apart for the common stock. In case of liquidation or dissolution of the company the holders of the preferred stock shall have prior right on the assets of the company before any amounts shall be payable to the holders of the common stock.

Dividends—All dividends on preferred to and including July, 1901 (1¾ per cent), have been paid. First dividend of 1 per cent was paid on the common stock in August, 1899; in 1900, 3 per cent; in 1901, Feb., 1½ per cent.

See full description of property in application to the New York Stock Exchange in June, 1895.—V. 60, p. 1148.

Bonds.—The *Minneapolis Street Railway* Co. jointly and severally with the Minneapolis Lyndale & Minnetonka Railway Co. has issued $5,000,000 5 per cent 30-year first mortgage and first consolidated mortgage gold bonds, of which $830,000 are held in trust by the Farmers' Loan & Trust Company to redeem the $830,000 prior lien bonds. See statement to N. Y. Stock Exchange in June, 1895. The consols are also listed in London.—V. 60, p. 1149.

The *St. Paul City Railway* Company has issued $4,388,000 5 per cent 50-year *cable consolidated bonds* (including $680,000 held by the Farmers' Loan & Trust Company, trustee. to redeem the $680,000 prior lien bonds above) under a mortgage limited to $5,500,000. Under the mortgage these bonds can only be issued against the actual cash cost of construction, under a mileage limit of $15,000 per mile. Part of these consols ($1,138,000 at latest date), are guaranteed, principal and interest, by endorsement of Twin City R. T. Co. See statement to N. Y Stock Exchange in June, 1895.—V. 60, p, 1150. Of the first cons. mort. of the St. Paul City, $234,000 were held Nov., 1900, by the Farmers Loan & Trust Co., to be exchanged for the $224,000 first mortgage bonds. The debentures which were due May 1, 1900, were all taken up by the company.

The *Minn. St. Ry. & St. Paul City Ry.* mortgage of 1901 is a joint issue of the Minneapolis Street Ry. and the St. Paul City Ry. Of the total authorized, $300,000 is reserved for future requirements. The rest was used to pay off the floating debt and to provide for $300,000 of old 6% debentures previously paid off.

ROAD—The entire system consists of 250 miles of standard-gauge road, all recently built or rebuilt, and thoroughly equipped. Two double-track electric lines, 9 miles long, connect the business centres of the two cities.

On the principal streets of the cities 80-lb. rail with welded joints and imbedded in concrete was used.

A second inter-urban line was completed and began to be operated on July 1, 1898, affording direct communication with Como Park and the State fair grounds. V. 68, p, 522.

The company leases water power at St. Anthony's Falls (capacity 10,000 h. p.), which power is now used to run the entire railway system in both cities.—see V. 64, p. 704.

LATEST EARNINGS—Four months to April 30.

4 *Mos.*	Gross.	Net.	Int. & Taxes.	Balance.
1901	$926,312	$476,989	$286,461	$190,528
1900	861,468	428,739	285,790	142,949

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1900 was in V. 72, p. 530, showing results on the entire property as follows:

	1900.	1899.	1898.
Receipts from passengers	$2,814,205	$2,476,880	$2,145,093
Receipts from other sources	25,150	45,914	25,623
Total receipts	$2,839,355	$2,522,794	$2,170,716
Operating expenses	$1,212,252	$971,342	858,866
Insurance and general expenses	9,489	112,719	102,033
Injuries and damages	82,948	72,911	58,493
Total operating	$1,304,689	$1,156,972	$1,019,392
Net earnings	$1,534,666	$1,365,822	$1,151,324
Interest and taxes	$624,325	$628,243	$657,814
Dividends on 7 p. c. pref. stock	204,750	187,553	119,854
Dividends on common	(3%) 450,300	(2½) 375,250	.....
Total	$1,279,375	$1,191,046	$777,668
Balance, surplus	$255,291	$174,776	$373,656

BALANCE SHEET.—Twin City Rapid Transit Company general balance sheet of December 31, 1900, was as follows:

Resources.		*Liabilities.*	
Roadway, &c. Securities in treas.	$30,960,164	Stocks	$18,010,000
Notes & accts. receiv.	96,720	Funded debt	9,838,000
Cash	208,817	Unpaid vouchers, etc.	44,381
Miscellaneous	526	Trainmen's deposits	23,275
Materials and supplies	89,742	Taxes accru'd, not due	69,894
		Int. accrued, not due.	206,471
		Bills payable	520,000
		Dividend payable	225,150
		Income acct., surplus.	2,418,798
Total	$31,355,969	Total	$31,355,969

OFFICERS—President, Thomas Lowry; Vice-President, Secretary and Treasurer, C. G. Goodrich; Auditor, J. F. Calderwood; General Manager, W. J. Hield. Fiscal Agents, J. Kennedy Tod & Co., 45 Wall Street, N. Y. (V. 65, p. 1127; V. 66, p. 424, 428, 469, 1209; V, 68, p. 376, 381, 522; V. 69, p. 1194; V. 70, p. 177, 427, 688; V 71, p. 699; 1168; V. 72, p. 530, 1137, 1189.

MOBILE, ALA.

POPULATION 1900 WAS 38,469; IN 1890 WAS 31,076; AND IN 1880 WAS 29,132.

MOBILE LIGHT & RAILROAD—Trolley.

New interests obtained control of this road and the Mobile St. RR. in May, 1901, and consolidation of the two is pending.—V. 72, p. 989, 1080.

ORGANIZATION—A consolidation in April, 1897, of the M. L. & *Railway* and Mobile & Spring Hill Ry. Franchise is perpetual.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $400,000, par $100	.....	.....	$400,000	.....
1st mortgage, gold ($1,000)	1897	5g. J-D	400,000	June 1, 1937

ROAD, ETC.—Owns 14 miles of track in Mobile and extends to Spring Hill, 4 miles; total track, 18 miles. Company also owns Monroe Park" water power and 320 acres of land; also electric light plant of capacity of 6,000 incandescent lamps and 30 arc lamps with power circuit and power house.

EARNINGS—Gross for 1899, $131,243.

OFFICERS—President and General Manager, J. H. Wilson; Vice-President, L. H. Rust; Secretary, C. W. Chase.—V. 61, p. 282.

MOBILE STREET RAILROAD CO.—A trolley road.

ORGANIZATION—Successor to the Mobile Street *Railway*, sold in foreclosure in 1892, and which was chartered Feb. 26, 1888. The Mobile Street Railway had a State charter for 50 years from June, 1887.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity,*
Stock, $500,000	.....	.....	.....	$500,000	.....
1st mortgage, gold, $350,000 c*	.....	1893	6g M-N	240,000	May 1,1923

Interest at Nat. City Bank, New York, and Canal Bank, New Orleans.

Bonds—The mortgage of 1893 is for $350,000, and was issued for the purpose of electrically equipping the road, for extensions and improvements. The mortgage trustee is the Farmers' Loan & Trust Co., N. Y.

ROAD—Operates 23 miles of track, of which 22 electric and 1 m. horse.—V. 72, p. 989, 1080.

MONTGOMERY, ALA.

POPULATION 1900 WAS 30,346; IN 1890 WAS 21,883; AND IN 1880 WAS 16,713.

MONTGOMERY STREET RY.—A trolley road.

ORGANIZATION—A consolidation, Aug. 1, 1894. Has a perpetual but not exclusive franchise. In Feb., 1901, purchased the West End Street Ry. and is now operating it. On May 7, 1901, the Montgomery Street Ry. received from City Council authority to connect its tracks with the Montgomery Suburban St. Ry.

STOCK, BONDS, ETC.	*Miles.*	*Date.*	*Interest.*	*Outstand'g*	*Maturity.*
Stock, $350,000	.....	.....	.....	$290,000	.....
1st mortgage for $350,000, gold	14·25	1893	6g. F-A	290,000	1923

Interest at Farmers' L. & T., *Trustee*, N. Y. City.

Bonds—The bonds unissued may be sold at the company's discretion.

ROAD—Owns 14½ miles of trolley road, not including the West End road. President, J. W. Dimmick; Treasurer, G. W. Craik.—V. 71, p. 33, 698; V. 72, p. 391.

MONTGOMERY SUBURBAN ST. RY.—

The statement below is imperfect. Mr. Jones, the Treasurer, says: "We have no information to give."

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock	.....	.....	$100,000	.....
Mortgage	.....	None, Feb., 1899	(!)	.....

ROAD—In Feb., 1899, operated 4½ miles of track and road.

OFFICERS—President, Henry Fonde; Treas. and Man., H. S. Jones, Sec., Edward A. Graham.—V. 61, p. 70.

MONTREAL, CANADA.

POPULATION IN 1897 WAS ABOUT 250,000; IN 1891 WAS 216,650; AND IN 1881 WAS 155,237.

MONTREAL STREET RY.—A trolley road.

ORGANIZATION—Chartered May 18, 1861. Franchises expire in 1922. In March, 1899, authority was received from the Dominion Parliament to increase the stock to $10,000,000 from time to time. In March, 1900, shareholders authorized the issue of $1,000,000 of the new stock (making the amount outstanding $6,000,000) for betterments, new cars, etc. Shareholders were allowed to take the stock at par.

STOCK AND BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $10,000,000; par $50.	.....	.....	$6,000,000	'99-0 10%
Sterling debentures	1888	5 M-S	292,000	Mar.1,'08
	Int. at Bank of Montreal, London, Eng.			
Sterling debentures	1893	4½ F-A	$681,333	Aug.1,'22
	Int. at Bank of Montreal, London, Eng.			

Under trust deed of Aug. 10, 1893, the debenture 5s and 4½s are of equal rank.

LATEST EARNINGS—From Jan. 1 to April 30, 1901, gross, $554,886, against $519,283 in 1900.

REPORT—Report for year ending September 30 shows:

Year end. Sept. 30—	*Gross.*	*Net.*	*Charges.*	*Dividends.*	*Balance, Surplus.*
1900	$1,769,904	$776,979	$129,733	(10) $512,500	$134,746
1899	1,660,775	747,826	116,956	(10) 478,333	152,537
1898	1,471,940	707,056	105,352	(10) 462,916	138,788
1897	1,342,368	605,939	58,083	(8) 326,667	139,523

ROAD—Owns 85 miles of track.

OFFICERS—Pres., L. J. Forget; V.-P., James Ross; Sec., W. G. Ross.—V. 67, p. 1000; V. 68, p. 524; V. 70, p. 480, 584; V. 71, p. 1117.

MONTVILLE, CONN.

POPULATION IN 1900 WAS 2,395; IN 1890 WAS 2,344.

MONTVILLE STREET RY.—A trolley road.

ORGANIZATION—Incorporated under laws of Connecticut, and began operating on June 5, 1900. Supplies power for operating the Norwich Street Ry. Owns private right of way over a good part of line.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $300,000 ($100)	.....	.....	$250,000	Jan.,1901, 3%
1st M., $350,000 ($1,000) gold c*	1900	5 g. M-N	250,000	May 1, 1920
	Int. at American Loan & Trust Co., Boston.			

Bonds—Of the 1st mtge. gold bolds, $100,000 are held in escrow, and can only be issued for 66 per cent of actual certified cost of improvements or additions to property. No sink. fund, but whole issue of bonds can be called in 1905 at 105 upon 4 weeks' notice. Messrs. E. H. Gay & Co. placed the bonds.

EARNINGS—For 5 months ending Nov. 30, 1900: Gross, $39,367; net, $23,833; charges, $6,708; dividends, $7,500; bal., surp., $9,625.

DIVIDENDS—First dividend (3 per cent) was paid on Jan. 1, 1901.

ROAD—Owns 10·66 miles of road, connecting the cities of New London and Norwich, Conn.; under contract 2·77 miles; total, 13·43 miles; laid with 60-lb T rails, and operating 6 closed and 8 open cars.

OFFICERS—President, W. A. Tucker, Boston; Treasurer, P. L. Saltonstall, 53 State St., Boston; Secretary, W. A. Briscoe, Norwich, Conn.—V. 71, p. 182, 342.

MUSCATINE, IOWA.

POPULATION 1900 WAS 14,073; IN 1890 WAS 11,454, AND IN 1880 WAS 8,295.

MUSCATINE ELECTRIC RY.—Trolley and light.

In March, 1899, was purchased by Harry W. Huttig, of the Huttig Bros. Manufacturing Co., who subsequently sold a half interest in the property to L. W. Prior, of Cleveland, Ohio.

ORGANIZATION—Chartered in February, 1893. Its charter is for 25 years, and its franchise for operating street railways gives it, so it is said, the exclusive right to do street railway business in the city for the same period, 25 years. The gas and electric light franchise is to operate and maintain within the city gas, electric light and power works, and the city agrees to take not less than 21 arc lights and 270 gas street lamps for ten years. Home El. L. &. P. Co. acquired in 1896.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock	.....	.....	$300,000	.....
1st mort., $150,000, gold. Manhat. Trust Co., trust.	1898	6g. J-J	150,000	Jan. 1, 1913
	Subject to call at par Jan. 1, 1908			

ANNUAL REPORT—For the years ending June 30 earnings were: In 1899-1900 gross, $66,436; in 1898-99, gross, $58,617; net, $18,855; in 1897-98, gross, $55,476; net, $15,841.

ROAD—Operates 8 miles of track.

OFFICERS—President, L. W. Prior, Cleveland; Vice-President and Secretary, H. W. Huttig; Treasurer, C. E. Denison, Boston.—V. 67, p. 480; V. 68, p. 619.

NASHVILLE, TENN.

POPULATION 1900 WAS 80,865; IN 1890 WAS 76,168; AND IN 1880 WAS 43,350.

NASHVILLE RAILWAY—A trolley system.

ORGANIZATION—This is a consolidation of the Nashville Street Railway, the Nashville & Suburban and the Citizens' Rapid Transit. All the stock of the Cumberland Electric Light & Power is held by the Baltimore Trust & Guar. Co. in trust for the bondholders of the Nashville Ry. A syndicate represented by the Baltimore Trust & Guarantee Co. and Hambleton & Co. of Baltimore and Kountze Bros. of New York backed the undertaking. Includes all the street railways in Nashville. On Jan. 19, 1900, Chancellor Cook of Nashville dissolved the temporary injunction which restrained the carrying out of the consolidation Franchises are perpetual.—See V. 72, p. 1238.

The coupons due Feb. 1, 1901, on the $2,300,000 consols of 1900 were purchased by the Baltimore Trust & Guar. Co. Messrs. John B. Ramsay, John N. Steele, Fred. W. Colston, Wm. C. Seddon and R. Lancaster Williams were appointed a committee to look after the interests of the bondholders, and a majority of the bonds has been deposited with the Baltimore Trust & Guarantee Co. under their call.

Receivership—Foreclosure proceedings have been begun, and June 21, 1901, Judge Clark in the U. S. Court at Chattanooga appointed Percy Warner and E. C. Lewis, receivers.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock ($6,500,000 auth.)	.....	.....	$5,470,000	.....
Citizens' Rapid Transit 1st M., $100,000, gold.	1890	6g. J-J	60,000	July1,1910
	Int. at Trust Co. of Nor. Am., Philadelphia.			
McG. & Mt. V. Sum'r St. 1st M.	1886	6 J-J	65,000	1926
Do 2d series	1887	6 J-J	485,000	1937
Do 2d mortgage	1889	6 A-O	200,000	Oct. 1,1919
Nashville & Edgefield— Consol. mort., $400,000	1889	6 J-J	274,000	Jan.1,1919
Nashville St. Ry. consol. M. $2,000,000, gold $1,000	1895	5 g. J-J	975,000	Jan.1,1925
Nashville Ry. 1st consol. M., g. ($1,000), $6,500,000 c*	1900	5 g. F-A	2,873,000	Feb.1,1950
	Int. at Balt. Trust & Guar. Co., Trustee, and Kountze Bros, 120 Broadway, N. Y.			

Stock and Bonds—Of the $6,500,000 1st con. mortgage, $2,060,000 are reserved to retire underlying liens and $1,567,000 held for future extensions or for new property. Bonds cannot be called, but the Nashville Railway is required to pay to trustee all surplus above 5 per cent on outstanding stock (but not in excess of $50,000 annually), and this is to be devoted to purchase of bonds at not above 110 and interest. Of the Nashville St. Ry. *consol. mortgage* of 1895, $1,025,000 are in escrow to redeem underlying bonds.

ROAD—Operates 66·2 miles of track.

EARNINGS—For nine months to Jan. 1, 1900, including Electric Light, gross, $535,252; net, $263,530; interest, $106,995; taxes, $45,801; net surplus, $110,734.

OFFICERS—(February, 1901).—Pres't, T. E. Hambleton, Baltimore; Acting Vice-President and General Manager, Richard Emory; Secretary and Treasurer, N. P. Yeatman, Nashville.—V. 68, p. 672, 724, 824, 977, 1133, 1226; V. 70, p. 176, 280, 1095; V. 72, p. 283, 438, 1238.

NATICK, MASS.

POPULATION 1900 WAS 9,488; IN 1890 WAS 9,118; AND IN 1880 WAS 8,479.

NATICK & COCHITUATE ST. RY.—Trolley road.

ORGANIZATION—Extension from Cochituate to Wayland Centre completed in July, 1899, increasing length of road to 18 miles. Stock, $100,000, par $100. No bonds. Unfunded debt Sept. 30, 1900, $66,957. Dividends—In 1894-5, 3 p. c.; in 1895-6, 5 p. c.; in 1896-7, 6 p. c.; in 1897-8, 6 p. c.; in 1898-9, 8 p. c.; in 1899-1900, 8 p. c.

EARNINGS—For years ending Sept. 30:

	Gross.	*Net.*	*Int. & taxes.*	*Dividends.*	*Bal., sur*
1899-1900	$68,812	$14,689	$5,519	$8,000	$1,170
1898-99	64,371	13,762	4,247	8,000	1,515
1897-98	55,490	8,561	2,287	6,000	273

OFFICERS—Pres., Harrison Harwood; Treas., R. W. Harwood; Clerk, F. H. Hayes; Supt., F. P. Quackenbush, all of Natick.

NEENAH, WIS.

POPULATION 1900 WAS 3,954; IN 1890 WAS 5,083, AND IN 1880 WAS 4,202.

MENASHA & NEENAH STREET RAILWAY—A trolley road.

ORGANIZATION, ETC.—Chartered in 1885-86. Purchased July 1, 1897, by Dagnon Improvement Co. of Cleveland, O., and motive power changed from horse to electricity. Road was extended to Appleton and Lake Winnebago. Stock (par $50), $25,000; 1st mortgage, $25,000. Owns 4 miles of track.

NEGAUNEE, MICH.

POPULATION 1900 WAS 6,935; IN 1890 WAS 6,078, AND IN 1880 WAS 3,931.

NEGAUNEE & ISHPEMING STREET RAILWAY & ELECTRIC—

ORGANIZATION—Consolidation of the Negaunee & Ishpeming Street Railroad Co., the Negaunee Electric Light Co. and the Ishpeming Electric & Gas Co. Capital stock authorized, $150,000, of which $8,000 in treasury; no bonded debt. Unfunded debt on April 1, 1900, $15,576. Owns 4½ miles of track.

OFFICERS—President, S. S. Mitchell; Vice-President, F. Braastad; Secretary and Treasurer, A. B. Miner.

NEW ALBANY, IND.

POPULATION 1900 WAS 20,628; IN 1890 WAS 21,059, AND IN 1880 WAS 16,423.

NEW ALBANY RAILWAY—A trolley road.

On May 23, 1901, this property was purchased at receiver's sale by Richard L. Veech of Louisville, Ky., for $56,100.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Receiver's certificates....	.....	M N	$30,000	.....
New Albany Street Ry. 1st..	1888	6 J - J	$150,000	July 1, 1913

Jan., '95, coupon unpaid. Trustee, Louisville Tr. Co., Louisville, Ky.

N. Alb'y Ry. M. $500,000 g...	1893	5 g J - J	$50,000	Jan. 1, 1913

In default. Trustee, Columbia Finance & Trust Co., Louisville, Ky.

ROAD—Operates 7 miles of track and road.—V. 64, p. 800; V. 72, p. 1080.

HIGHLAND RAILROAD.—A trolley road.

ORGANIZATION—Incorporated in 1895. Succeeded on December 1, 1895, New Albany Highland RR., sold in foreclosure.

Stock $25,000. 1st mortgage, $75,000, incomes for 5 years, dated 1896, 5 per cent, J. & J., issued $56,000, due January 1, 1921.

ROAD—Two miles of track.

OFFICERS—President, Henry Terstegge; Vice-President, John H. Shrader, jr.; Secretary and Treasurer, Frank H. Gohmann.

NEW BEDFORD, MASS.

POPULATION 1900 WAS 62,442; IN 1890 WAS 40,733, AND IN 1880 WAS 26,845.

DARTMOUTH & WESTPORT STREET RY.—An electric road.

ORGANIZATION, ETC.—Stock, $150,000; 1st mort., $150,000, dated 1895, gold, c* ($1,000 each), 5s A-O, issued $90,000, due April 1, 1915, trustee, International Trust Co., Boston, where interest is payable.

DIVIDENDS—In 1895-6, 9½ p. c.; in 1896-97, 8 p. c.; in 1897-8, 8 p. c.; in 1898-9, 8 p. c.; in 1899-1900, 8 p. c.; in 1901, Jan., 2 p. c.; April, 2 p. c.

ROAD—Connects cities of Fall River and New Bedford. Owns 9·84 miles of track and operates in all 19·97 miles of main track.

LATEST EARNINGS—From Oct. 1 to May 31, 1901, gross, $61,236, against $57,995.

EARNINGS—Fiscal year ending Sept. 30, 1900: Gross, $104,636; net, $32,541; surplus, $19,822; dividends, $12,000; balance, $7,822. President and Treasurer, H. H. Crapo of New Bedford; Sec., Robt. S. Goff, Fall River.

NEW BEDFORD MIDDLEBORO & BROCKTON ST. RY.—Now controlled by the Massachusetts Electric Companies, which see under Boston.

UNION STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated March 18, 1887.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock, $600,000 (par $100)	.....	Q - F	$600,000	May, 1901, 2%
Consol. M. for $500,000, g., s. f., not subj. to call	1894	5 g J - J	400,000	Jan. 2, 1914

Int. at Old Colony Trust Co., Boston, trustee.

Dividends—In 1893-94 6 per cent; in 1894-95 4 per cent; in 1895-6, 8 p. c.; 1896-97, 10 p. c.; in 1897-8, 6 p. c.; in 1898-99, 8 p. c.; in 1899-1900, 8 p. c.; Nov., 1900, 2 p, c.; in 1901, Feb., 2 p. c.; May, 2 p. c.

ROAD—On Sept. 30, 1900, owned 25 492 miles of trolley road (measured as single track), of which 2·304 miles is sidings, switches, etc.

LATEST EARNINGS—From Oct. 1 to May 31, 1901, gross, $153,958, against $145,072 in 1899-1900.

EARNINGS—For years ending Sept. 30.

	1900.	1899.		1900.	1899.
Gross earns...	$249,640	$224,468	Dividends paid..	$36,000	$36,000
Net.....	98,738	94,070	Bal., sur., for year	24,479	12,539
Int., taxes, etc.	38,259	45,531			

OFFICERS—President and Treasurer, H. H. Crapo; Vice-President, Thos. B. Tripp; Secretary, C. A. Cook; Supt., E. E. Potter, all of New Bedford.—V. 63, p. 1061; V. 70, p. 947, 1050.

NEW BRUNSWICK, N. J.

POPULATION 1900 WAS 20,006; IN 1890 WAS 18,603; AND IN 1880 WAS 17,166.

MIDDLESEX & SOMERSET TRACTION CO.—A trolley road.

ORGANIZATION—Incorporated at Trenton, N. J., in Feb., 1900, as a consolidation of the Brunswick Traction Co., New Brunswick City Ry. and the N. Y. & Philadelphia Traction Co., which had long been held in the same interest.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,500 000	.....	.....	$1,500,000	.....
Brunswick Traction mtg.. g. ($1,000), c* cannot be called	1896	5g. J-J	500,000	July 1. '26

Fidelity Tit. & Dep. Co. of Newark, Trus.

Middlesex & Somerset Trac., g.. $1,000, M., $1,500,000. c	1900	5 g. J-J	$1,000,000	Jan. 1, 1950

Int. at Fidelity Tit. & Dep Co., Newark, Trustee.

Bonds.—Of the new mtge. 5s of 1900 $500,000 are reserved to retire the Brunswick Traction gold 5s, due July 1, 1926. New bonds cannot be called before maturity.

ROAD—Comprises 51 miles of track covering territory in and around New Brunswick; Bound Brook division running from New Brunswick to Raritan through Bound Brook, Finderne and Somerville; also through Lincoln to Dunellen, connecting with Plainfield, Elizabeth and New York, in all about 20 miles of track; through Bonhampton to Metuchen, 8 miles, also to South Amboy, through Milltown, South River and Sayreville, 16 miles of track.

OFFICERS—President, Gottfried Krueger, Newark, N. J.; Vice-President, Andrew H. Radel, Bridgeport, Conn.; Sec'y and Treas., Edward H. Radel, New Brunswick, N. J.—V. 63, p. 29; V. 70, p. 229, 230, 382, 532.

NEW CASTLE, PA.

POPULATION 1900 WAS 28,339; in 1890 was 11,600, AND IN 1880 WAS 8,418.

NEW CASTLE TRACTION—A trolley road.

ORGANIZATION—Incorporated Jan. 12, 1897, and took 999-year leases of New Castle Electric Street Ry. and New Castle & Mahoningtown St. Ry. Rental one-third of gross receipts, and as a minimum for first five years $15,000 yearly to New Castle Elec. St. Ry. and $5,000 yearly to New Castle & Mahoningtown Street Ry.; thereafter $18,000 and $7,000 respectively.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Dividends.
Stock, $500,000 ($50)	.....	.....	$500,000	.....
1st M., $500,000, g. $1,000.....c.*	1897	5 g. M&N	500,000	May 1, 1927

Interest at Union Trust, Pittsburg, trustee.

BALANCE SHEET JUNE 30, 1900.

Assets—		*Liabilities*—	
Cost of road and equip.	$593,247	Capital stock	$500,000
Stocks other companies	500,000	Funded debt.....	500,000
Cash.....	20,006	Bills payable	241,000
Open accounts.....	194,614	Accounts payable.....	23,733
		Surplus	43,134
Total.....	$1,307,867	Total.....	$1,307,867

ROAD—Owns 20 miles of track. Rails, 66-lb. to 80-lb. girder.

LATEST EARNINGS—10 mos., July 1 to Apr. 30. 1901.....Gross, $102,298; net, $33,171. 1900.....Gross, 112,261; net, 40,158

EARNINGS—Year ending June 30, 1900, gross, $137,493; net, $58,054; in 1899 gross, $115,916; net, $37,170.

OFFICERS—President, R. R. Quay, Pittsburg, Pa.; Sec and Treas., E. E. Hamilton, New Castle, Pa.; Gen'l Manager, Gaylord Thompson, New Castle.

NEW HAVEN, CONN.

POPULATION 1900 WAS 108,027; IN 1890 WAS 86,045; AND IN 1880 WAS 62,882.

FAIR HAVEN & WESTVILLE RR.—A trolley road.

ORGANIZATION—Incorporated June 20, 1860.—V. 64, p. 134. On Nov. 1, 1898, the New Haven Street Railway was purchased for $200.000 stock and $500,000 one-year notes (which were taken up when due), and consolidated with the F. H. & W.—V. 67, p. 843, 955.

In May, 1900, obtained control of the New England St. Ry., acquiring, it is reported, $750,000 of the $1,081,925 stock of the latter company. The New England St. Ry. controls the Winchester Avenue road, with the possession of which the Fair Haven & Westville will control all of the street railway lines in New Haven, as well as an extensive system to surrounding localities. A sale of the New England St. Ry. Co. holdings of stock in the Winchester Avenue was subsequently made at $49 a share to the Fair Haven & Westville, but suit was brought by the late Israel A. Kelsey to compel delivery of the shares to him, claiming to have an option on them. On March 4, 1901, the N. J. Court of Appeals decided in favor of the purchase of the Fair Haven & Westville, but purchase not yet consummated.

STOCK AND BONDS—	Par.	Divid's.	Outstand'g.	Maturity.
Stock auth. ($5,000,000).	$25	Q-Jan.	$2,500,000	Apr., 1901, 1¼
N.H. & Centerville 1st M., go., assum'd by F.H. & W.	1893	5 g M-S	283,000	Sept. 1, 1933
New Haven Street Ry.—				
1st mort., gold ($600,000).. $500 and $1,000.....	1893	5 g. M-S	600,000	Sept. 1, 1913

Int. at trustee, Am. L. & Tr. Co., Boston

1st purch'e M. $250,000g..c.	1894	5 J-D	250,000	June 1, 1914

$1,000 not subj. to call... Int. at trustee, Am. L. & Tr. Co., Boston

Floating indebtedness June 30, 1900, $143,641.

Stock.—The capital stock was increased in November, 1898, from $900,000 to $2,000,000, to pay a dividend of 100 per cent in stock and to meet part of purchase price of New Haven Street Railway, and in Oct., 1899, was further increased to $2,500,000 to retire the $500,000 one-year notes issued to effect the purchase.

Dividends.—On April 1, 1899, 1¼ p.c.; July 1, 1¼ p.c.; Oct.1, 1¼ p.c; in 1900, 5 p. c.; in 1901, Jan., 1¼ p. c.; April, 1¼ p. c.

ROAD—In July, 1900, consisted (not including New England Street Railway or the Winchester Avenue) of about 65 miles of track, embracing following lines: Old F. H. & W., 20 miles, extending from Fair Haven via Chapel Street, New Haven, to Westville, with branches to steamboat wharf, out East Chapel Street, to railroad station, etc.; New Haven & North Haven Street Railway, 2·2 miles; New Haven & Centreville, 7¾ miles; former New Haven Street Railway lines, aggregating about 35 miles, and radiating from the business centre of New Haven ("The Green") to East Rock Park, Fort Hale Park, the old Government Light house and the Point, and the adjacent bathing beach, Lake Whitney and Lake Saltonstall, the suburban villages of Morris Cove, Whitneyville, East Haven, Centreville and Westville; also to Mt. Carmel, Cosey Beach and Mansfield's Grove. After the absorption of the Winchester Ave. RR., the total track will be 90 miles.

EARNINGS—For years ending June 30 earnings (on 65 miles) were as follows:

	1900.	1899.		1900.	1889.
Gross.....	$591,801	$576,176	Dividends....	$106,250	$129,000
Net.....	259,405	229,865	Interest.....	69,922	68,643
Taxes.....	37,020	28,800	Balance, surp.	46,213	3,422

OFFICERS—President. Henry S. Parmelee; Vice-Pres., Samuel Hemingway; Sec. and Treas., Leverett Candee. Directors, H. S. Parmelee, John B. Carrington, Samuel Hemingway, E. Hayes Trowbridge, Geo. D. Watrous, James S. Hemingway, Wilbur F. Day, Samuel E. Merwin, all of New Haven.—V. 64, p. 134; V. 67, p. 843, 955; V. 69, p. 905; V. 70, p 996, 1095; V. 71, p. 698, 1311; V. 72, p. 480.

MANUFACTURERS' RAILROAD CO.—

ORGANIZATION—Organized in May, 1896. Owns road 1½ miles in length, used only for freight purposes, running from a freight depot to a manufacturing section, part of the way on private land and part on the streets. Power is obtained from Fair Haven line. Company owns one electric locomotive. Capital stock, $20,000; all issued. No bonds. Bills payable June 30, 1900, $14,000.

EARNINGS.—For year ending June 30, 1900, gross, $7,216; net, $3,143; taxes, $580; interest, $722. In 1899, gross, $6,553; net, $2,483; taxes, $200; interest, $719.

OFFICERS.—President, George S. Barnum; Vice-Prest., N. W. Kendall; Secretary, Frank L. Bigelow; Treas. & Gen. Mgr., S. J. Fox.

NEW ENGLAND STREET RAILWAY.

ORGANIZATION—Incorporated in February, 1893, under the laws of New Jersey, to control street railways in the New England States. In Nov., 1894, acquired control of a large majority of the stock of the Winchester Av. RR. Co. of New Haven, Conn. (18,000 out of 32,000 shares. Formerly also controlled the Plymouth & Kingston Ry. Co. of Plymouth, Mass., but in 1899 disposed of its holdings in the latter. See V. 63, p. 229.

In May, 1900, the Fair Haven & Westville gained control of the New England Street Ry., and the directors of the latter then arranged for a sale of the company's holdings of the stock of Winchester Avenue RR. to the Fair Haven & Westville at $49 per share, the stock of the New England Street Ry. to be reduced by the amount of the proceeds. The late Israel A. Kelsey claimed to have held an option on the Winchester Avenue stock on behalf of the A. M. Young syndicate, and brought suit to compel delivery of the stock to him. In the meantime, the Fair Haven & Westville elected new directors and new officers for the New England Street Ry. in its own interest, as below. While the question of purchase of this property has been settled favorably to the Fairhaven & Westville RR. Co. by the courts, sale had not been completed in June, 1901.

STOCK.—	Par.	Dividend.	Outstanding.	Last Div.
Cap. st'k $5,000,000 authorized	$25	text Q.-J.	$1,081,925	Apr., 1900, 3¾

Dividends: In 1895, 4¼ p. c.; in '96, 4¾ p. c.; in '97, 3½ p. c.; in '98, 2¼ p. c.; in '99, Jan., 3 p. c.; in 1900, Jan., ¾ p. c.; Apr., ¾ p. c; July and Oct. dividends passed. In 1901 Jan. and April dividends passed.

OFFICERS—President, Henry S. Parmelee; Vice-Pres., Samuel Hemingway; Sec. and Treas., A. E. Pond, New Haven, Conn.—V. 63, p. 229; V. 70, p. 740, 842, 895, 946, 997, 1095; V. 71, p. 84, 237.

(1) WINCHESTER AVENUE RAILROAD—A trolley road.

ORGANIZATION—The New Haven & West Haven RR. Co., has been absorbed by consolidation. In December, 1895, leased West Shore Railway for 99 years, guaranteeing interest and 5 per cent dividends.

STOCK & BONDS.—	Par.	Interest.	Outstanding.	Last div. etc.
Stock, $1,000,000	$25	Q.—J. 15	$800,000	Apr., 1901, 1¼
1st M. gold 1892..c*&r		5 g. M.-N. *Interest* at 1st Nat. Bank, N. Y., and in Boston at Safe Deposit & Trust Co.	500,000	Nov. 1, 1912

STOCK—In May, 1897, the Legislature authorized an increase of capital stock from $600,000 to $1,000,000 and extension of the tracks In April, 1899, stockholders voted to issue $200,000 of the additional stock, raising amount outstanding from $600,000 to $800,000.

Dividends—In July, 1900, dividends were reduced from an 8-per-cent to a 5-per-cent basis.

Bonds—The bonds are joint obligations of the Winchester Avenue RR. Co. and the New Haven & West Haven and cover all property owned or to be hereafter acquired under the charters.

ROAD—Operates 23·48 miles of track, of which 19·58 owned. Its lines extend to Union Depot, Savin Rock, City Point, Evergreen Cemetery out Congress Ave. to Boulevard; also Crosstown line to Read Street. Leases West Shore Ry.—which see.

ANNUAL REPORT—For years ending June 30: In 1900, gross, $278,891; net, $84,689; interest, $25,960; taxes, $16,318; dividends, $70,000; bal. def., $27,589. In 1899, gross, $271,942; net, $113,286; interest, $33,265; taxes, $15,293; dividends, $64,002; bal., sur., $726.—V. 69, p. 284; V. 70, p. 740, 843; V. 71, p. 237; V. 72, p. 481.

(2) WEST SHORE RAILWAY—A trolley road.

ORGANIZATION—Commenced operating July 1, 1894. From Dec., 1895, road was leased for 99 years to Winchester Avenue Railroad, interest and dividends at 5 per cent per annum being guaranteed.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock, $200,000 ($25)			5	$80,000 f.p.	5% div. guar.
1st M., $30,000, gold, subject to call	3·9	1894	5 J-J Interest at Merchants' Nat. Bank, New Haven.	30,000	July 1, 1914

ROAD—Owns road 3·9 miles in length, extending from Savin Rock to Woodmont in the towns of Orange and Milford. Also has trackage over Winchester Avenue Line to centre of New Haven. Rails T 60 lbs.—V. 62, p 86.

NEW LONDON, CONN.

POPULATION 1900 WAS 17,548: IN 1890 WAS 13,757; AND IN 1880 WAS 10,537.

NEW LONDON STREET RY—A trolley road.

ORGANIZATION—Incorporated in 1886, and has perpetual franchise.

STOCK & BONDS—	Miles.	Date.	Int.	Outstand'g.	Last div., etc.
Stock ($500,000 auth.) $100	....	....	J - J	$250,000	Jan., 1901, 2%
1st M., $150,000, gold.	7·18	1893	5 g A-O	140,000	Oct. 1, 1923

Interest and dividends are payable at American Loan & Trust Co., Boston. Of the mortgage for $150,000 the balance unissued is reserved to be applied under laws of Connecticut for new property, as needed, at not exceeding 75 per cent of its cost.

Dividends July, 1894, 2½ p. c.; in 1895, 6 p. c; in 1896, 7 p. c.; in 1897, 7 p. c.; in 1898, 7 p. c.; in 1899, 5 p. c.; in 1900, 4 p. c.; in 1901, Jan., 2 p. c.

ROAD—Owns 8·07 miles of road (single track) laid with 48-lb. T rails.

LATEST EARNINGS—11 mos., July 1 to May 31. 1900-01. Gross, $58,132; net, $17,163. 1899-00. Gross, 49,656; net, 15,862.

ANNUAL REPORT—For years ending June 30: In 1900, gross, $55,925; net, $22,143; interest, $5,970; taxes, $3,600; dividends, $10,000; bal. sur., $2,573. In 1899, gross, $56,574; net, $23,621; interest, $5,500 taxes, $3,530; dividends, $12,500; surplus, $2,091.

OFFICERS—President and Secretary, Walter Learned, New London; Treasurer, William A. Tucker; Superintendent and Purchasing Agent, Lorenzo Bentley.—V. 61, p. 611; V. 62, p. 684.

NEW ORLEANS, LA.

POPULATION 1900 WAS 287,104; IN 1890 WAS 242,039; AND IN 1880 WAS 216,090.

ALGIERS GOULDSBORO & GRETNA—

ROAD—3·75 miles with animal power. Capital stock, $25,000; bonds $25,000. President, Treasurer and Supt., A. M. Halliday; Gen. Mgr., A. Roupuch.

NEW ORLEANS CITY RAILROAD.—

In 1899 acquired the property of the old New Orleans Traction Co. sold at foreclosure and reorganized in accordance with plan published in V 67. p. 736. Of the constituent companies of the New Orleans Traction Co the Crescent City was sold at foreclosure and its property acquired free from all incumbrances. and the New Orleans City & Lake taken over subject to the liens mentioned below.

STOCKS AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Common stock	.....	.....	$5,000,000	.....
Pref. stock, 5 p. c. cum.	.....	.....	2,500,000	Jan., 1901, 2½
New gen. M., $3,250,000 gold	1898	4-5 g. Int. at 4 p. c. for 5 y'rs and 5 p c. thereafter, payable at Louisiana Nat. Bank.	3,150,000	July 1, 1943
New Orl. City RR., 1st M.	1879	6 J-D	398,500	Dec. 1, 1903
New Orleans City & Lake 1st M. for $5,000,000 gold, $500 &c. c*	1893	5 g J-J *Sub. to call* for s.f. on & aft. July 1, '98 at 110 *Int.* payable at New Orleans Nat. Bank.	2,601,500	Jan. 1, 1943
N. O. Trac. Power.-house 1st M., g., s. f. ($1,000)	1897	6 g J-J	128,000	June 1, 1917

The new *preferred stock* is to elect a majority of directors until dividends thereon for five years have been paid, and to have a preference; as to assets and dividends. No lien is to be created without the assent of a majority of the preferred stock.

The new general 4-5s have a first mortgage on the lines of the old Crescent City RR., and a lien after the consol 5s of 1893 on the lines of the New Orleans City & Lake. They also have an equal lien with the consol. 5s on the equity in the power house. Of the issue, $250,000 are to be reserved for new property.

DIVIDENDS—Paid dividends of 2½ p. c. on preferred in July, 1899 in 1900, 5 p. c.; in 1901, Jan. 2½ p. c.

LATEST EARNINGS—4 mos., Jan. 1 to Apr. 30. 1900.....Gross, $439,451; net, $163,754. 1899.....Gross, 434,929; net, 181,832.

REPORT for 8 months ending Dec. 31, 1899 (V. 70, p. 530), shows gross earnings $914,065; net (including $8,681 miscellaneous), $374,594; interest, taxes and licences, $262,430; balance, surplus, $112,164.

BALANCE SHEET DEC. 31, 1900.

Assets—		*Liabilities*—	
Property and franc's.	$13,879,075	Preferred stock	$2,500,000
Bonds and stock	7,· 68	Common stock	5,000 000
Mater'ls and supplies	2[illegible],560	B[illegible]nds, 5 p. c.	2,601,500
Prepaid accounts	9,917	Bonds, 4-5 p. c.	3,150,000
Accts. &c., receivable.	7,903	6s due Dec., 1903	398,500
Cash	72,761	Power-house 6s	128,000
Special real estate (value, $70,000)	57,000	Accts. payable, pay-rolls, etc	39,422
S. F. power house bds.	3,750	Employes' secur. dep.	18,200
		Coupon accounts	143,184
		Dividends	6[illegible],332
		Profit and loss	22,496
Total	$14,066,634	Total	$14,066,634

ROAD—Operates 115 miles of track; equipped with 300 electric motors and 39 W. E. trail cars.

OFFICERS—President, R. M. Walmsley; Secretary and Treasurer, J. G. Woods, New Orleans.—V. 68, p. 86, 187, 429, 5[illegible]5, 824, 926, 1226; V. 69, p. 1247, 1248; V. 70, p. 328, 530, 740, 946; V. 71, p. 1270.

NEW ORLEANS & CARROLLTON RR.—

ORGANIZATION—In 1899 was consolidated with Canal & Claiborne.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Cap. st., $100, $1,400,000	....	text Q-J	$1,400,000	Apr., 1901, 2%
1st mortgage	1882	6 F - A	90,000	1902
Do do	1882	6 F - A	95,000	1906
		Interest at Hibernia Nat. Bank, N. O.		
2d mortgage, gold	1893	6 F - A	350,000	1905, 1906, 1907
		Interest at Hibernia Nat. Bank, N. O.		
Consol. M., $2,000,000 ($500 and $1,000)	1899	5 J - J Interest at office of company.	$1,465,000	Feb., 1933
Canal & Claiborne RR. consol. M., g., $800,000 ($500 & $1,000)	1896	6g. M-N Interest at New Orleans office.	749,000	May 1, 1946

Bonds.—Of the $2,000,000 new consols authorized in 1899 $535,000 are reserved to take up a corresponding amount of old 1st and 2d sixes.

Dividends in 1894 to 1899 inclusive, 6 per cent per annum; in 1900, 8 per cent; in 1901, Jan., 2 p. c; Apr., 2 p. c.; July, 2 p. c.

EARNINGS—Calendar year 1900: Gross, $708,575; net, $345,983 In 1899: Gross, $620,509; net, $276,000.

ROAD—Operates 40 miles of trolley track; gauge, 4 feet 8½ inches.

OFFICERS—President, J. K. Newman; 1st Vice Prest., J. H. De Grange, 2d Vice-Prest., Chas. H. Newman; Sec and Treas., W. V. Crouch; Asst. Sec'y and Auditor, W. B. Brockway; Manager, A. H. Ford; Supt. Equip., H. A. Davis.—V. 66, p. 520; V. 68, p. 429; V. 72, p. 533, 776.

ORLEANS RAILROAD—A trolley road.

An option on the stock of this road was held by parties interested in the N. O. & Carrollton, but in Dec. 1901, it was decided not to exercise this option, solely because the two roads were of different gauge and the expense of making a uniform gauge would be greater than expected.

ORGANIZATION—Chartered July 1, 1887.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div. etc.
Stock, $500,000, par $50	....	.....	$250,000	See text.
Bonds	....	6 M-N $1,000 subject to call May 1 yearly at par.	18,000	Apr. 30, 1912
Mort., $300,000, gold, c	1895	6 J-J	300,000	1912
Second mortgage, gold....c.	1897	6 J-J May be called at par after 10 years.	100,000	1912

Dividends—June, 1894, 1½ p. c. In 1900, April, 1 p. c.; Oct., 1 p. c.

ROAD—Operates 11 miles of track; gauge 5 feet.

OFFICERS—President, Emilien Perrin; Secretary and Treasurer, Chas. J. MacMurdo; Supt., V. L. Willoz.—V. 69, p. 1346.

ORLEANS & JEFFERSON RY.—To be a trolley road.

ORGANIZATION—Chartered in 1898 to construct a road from New Orleans to West End and Lake City, La.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $250,000 (par, $50).	.....	.....	$100,000	.....
1st M., $300,000, gold. ($1,000 each) c.*	1898	5g. M. S. Int. at Co.'s office, 708 Union St., N. Orleans.	5,000	Feb. 1, 1923

Sinking fund, payable yearly, is sufficient to take up bonds at maturity.

ROAD—To be 10 miles of track on 8 miles of road. Contracts were let in March, 1899, and work to cost $225,000; but owing to the failure of the construction company work was stopped. It is said the road is all graded, ties in place and rails ready to be laid.

OFFICERS—Pres., Thomas W. Castleman; Sec., Chas. J. Zell; Vice-P. and Eng'r, Robert R. Zell.

ST. CHARLES STREET—A trolley road.

ORGANIZATION—Organized in 1866. Franchise said to expire in 1906.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Capital stock, $50	....	text, Q - J	$1,000,000	See text.
1st M. $15,000 pd. y'ly	1881	6 J -D	15,000	June, 1901

Interest paid by National Bank of Commerce, N. Y. City.

Dividends in 1897, 6 p. c.; in 1898, 5½ p. c. In 1899, 5¼ p. c. In 1900, 5 p. c; in 1901, Jan., 1¼ p. c.; Apr., 1½ p. c.

ROAD—Operates 12 miles of track.

OFFICERS—Sec. and Treas., N. Riviere.

NEW PHILADELPHIA, OHIO.

POPULATION IN 1900 WAS 5,213, AND IN 1890 WAS 4,456.

TUSCARAWAS RR.—A trolley road.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $150,000 ($100).	.....	.....	$150,000	Apr. 15, '01, 1½%
1st mtge., $100,000, ($500), gold	1896	6 g. J-D Int. at Cleveland Tr. Co, Cleve., O., Trustee.	100,000	June 1, 1916

ROAD.—Owns and operates 10 miles of track from New Philadelphia to Uhrichsville, Ohio.

DIVIDENDS—In 1900 three quarterly dividends of ½ p. c. each were paid. In 1901 Jan. dividend passed; April, ½ p. c.

EARNINGS.—Calendar year 1900, gross, $31,020; net, $14,135; in 1899, gross, $26,881; net, $12,057.
OFFICERS.—President, F. T. Pomeroy, Cleveland; Vice-Pres., J. A. Rutherford; Sec., Treas. & Gen. Mgr., Wm. Akins, New Philadelphia.

NEW YORK CITY, N. Y.

POPULATION IN 1900 (GREATER NEW YORK) WAS 3,437,202; MANHATTAN AND BRONX WAS 2,050,600; IN 1890 WAS 1,515,501; AND IN 1880 WAS 1,206,299

MANHATTAN RY.—See INVESTORS' SUPPLEMENT.

METROPOLITAN STREET RAILWAY—

Underground trolley and horse.

ORGANIZATION—Chartered on Nov. 12, 1893, and by consolidation, lease and otherwise has acquired control of practically all the street railways of Manhattan Island except the Manhattan Elevated. The latest acquisition was the purchase and lease in 1900 of the Third Avenue Railroad.

The Metropolitan Street Ry. has absorbed by consolidation the following companies, embracing the "lines owned."

IN 1893—	IN 1894 AND 1895—
Houst. West St. & Pavonia Ferry.	Metropolitan Crosstown.
Chambers St. & Grand St. Ferry.	Lexington Ave. & Pav. Ferry (Cable).
Broadway Railway.	Columbus & 9th Ave. RR. (Cable).
South Ferry RR.	

In addition the companies shown in the table of mileage as "leased etc.," have been acquired from time to time by lease or stock ownership. The latest acquisitions are: In July, 1896, the New York & Harlem RR.; in 1897 the Central Crosstown (including Christopher and 10th Street) and Second Avenue. The miles of track operated has thus been increased as follows: From 80 in 1893 to 131 in 1894, to 140 in 1895, to 172 in 1896, to 212 in 1901. The acquisition in 1900 of the Third Avenue system adds 216 miles more of track, making a grand total of nearly 430 miles of track.

The Elm Street Connecting Railway Co. was incorporated in May, 1900, in the interest of the Metropolitan Street Ry. to build a line on Elm St. from Centre St. to Great Jones St. and through Lafayette Place, a distance of 6,000 feet, as a short route for the 4th Avenue line.

In March, 1900 (V. 70, p. 584), purchased in the open market a controlling interest in the Third Avenue Railroad and in April, 1900, took a lease of the same. In July, 1900, built a strip of road across Manhattan Street, connecting the Metropolitan system with the Third Ave., and began running cars through from the Battery to Fort George.

New Electric Lines.—The Broadway line was changed from cable to underground trolley on Sunday, May 26, 1901. V. 72, p. 1055, 1080. The Lexington Ave. Line was converted May 5, 1901, and the Columbus Ave. line May 11, 1901. In addition the company is using its underground electric system on Eighth Ave. line from 158th St. to Battery Place; over the entire Fourth Avenue line; over the greater portion of the Second Ave. line; over the 23d Street line, and over the Sixth Ave. line via 59th Street and Amsterdam Ave., and over the branch of the Third Avenue Railroad to Fort George.—V. 66, p. 337, 520, 616; V. 67, p. 530, 736, 956; V. 72, p. 936, 989, 1080.

In August, 1899, began to operate the Twenty-eighth Street and Twenty-ninth Street lines exclusively with air-power cars, but in May, 1901, road began using horse cars again. In July, 1900, began operating cars by the electric storage battery system on the 34th Street Cross-Town line.

For decision in New York Supreme Court adverse to the validity of the franchise, under which the Lexington Ave. extension of the Houston West Street & Pavonia Ferry RR. and also the line across 116th Street was built, see V. 72, p. 45.

As to the relative earning capacity of the horse, cable and underground electric lines of the system see President Vreeland's statement in V. 67, p. 956; also V. 69, p. 489.

The New York Gas & Electric Light, Heat & Power Co., incorporated in Nov., 1898, with capital of $25,000,000, will distribute to the public, together with its own current, the surplus current of the Metropolitan St. Ry.—V. 67, p. 1263. The Metropolitan St. Ry. is largely interested in the International and American Air Power Co.—V. 68, p. 130. In November, 1899, President Vreeland was quoted as saying that the American Air Power Co., to the presidency of which he had just been elected, and which operates the compressed-air cars run over the cross-town lines, had been "practically under the control of that company since its formation." V. 69, p. 1060.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock ($100), $52,000,000.	....	Q-J	$52,000,000	July, 1901, 1¾
Metropol. Crosst. 1st M.	1890	5 A.-O.	600,000	Apr. 1, 1920
	Int. at N. Y. Security & Trust Co., N. Y. City.			
2d mortgage	1890	5 M-N	300,000	May 1, 1900*
Lex. Av. & P. Ferry 1st M., gold c*&r	1893	5g M-S	5,000,000	Sep. 1, 1993
	Interest at Nat. Union Bank, New York.			
Columbus & 9th Ave. 1st mort., gold, c&r.	1893	5g. M-S	3,000,000	Sep. 1, 1993
	Trustee is Guaranty Trust Co., N. Y. City.			
Metropolitan Street Ry.—				
Gen. coll. tr. M., $12,500,000 g. ($1000, &c.) c*&r	1897	5g. F-A	12,500,000	Feb. 1, 1997
	Int. at Natl. Union Bank, N. Y.			
So. Ferry 1st guar., $1,000 $350,000	1889	5 A-O	350,000	Apr. 1, 1919
Mort. on car stable properties to Mutual Life	1899	.....	950,000	1902
Lessor Companies—				
Broadway & 7th Ave. consol.	1893	5g. J-D	7,650,000	Dec. 1, 1943
Do underlying bonds	'83, &c.,	5 p. c.	4,850,000	1904-1924
23d St. 1st M	1893	6 J-J	250,000	Jan., 1909
Do debentures	1886	5 J-J	150,000	Jan., 1906
Bleecker St. & Fulton F. 1st M.	1876	4 J-J	700,000	Jan. 1, 1950
Central Pk. No. & E. R. 1st M.	1872	7 J-D	1,200,000	Dec., 1902
42d St. & Grand St. Fer. 1st M.	1894	6 J-J	236,000	Jan. 1, 1909
2d Ave. 1st mortgage		5 M-N	1,600,000	Nov., 1909
2d Ave. debentures		5 J-J	231,000	Jan., 1909
2d Ave. 1st consol. mort.	1898	5g. F-A	4,579,000	Feb. 1, 1948
8th Ave. certificates of indebt.	1884	6 F-A	1,000,000	Feb., 1914
Third Avenue RR.—See that company's statement.				
Companies separately operated—				
28th & 29th St. Crosst. 1st M.	1896	5 A-O	1,500,000	Oct. 1, 1996
34th St. Crosstown 1st M	1896	5 A-O	1,000,000	Apr. 1, 1996
Central Crosstown 1st M.	1882	6 M-N	250,000	Nov. 1, 1922
Christopher & 10th St. 1st M.	1898	4½ A-O	210,000	Oct. 1, 1918
Fulton St. RR 1st M.	1895	4 M-N	500,000	Nov. 1, 1995

* These bonds, maturing on May 1, 1900, are all held by the Metropolitan Crosstown, and up to Jan., 1901, had not been taken up.

The Bleecker St. and Fulton Ferry bonds were formerly 7 per cents and fell due Jan. 1, 1900, but were extended as 4 per cents.

STOCK—As to increase of authorized capital stock in July, 1898, to $45,000,000, and in May, 1900, to $52,000,000, see General Finances below.

DIVIDENDS—The dividends paid have been as follows, those prior to 1898 having been paid on the Metropolitan Traction Stock, which was increased in 1892, from $20,000,000 to $30,000,000, and in October, 1897, was exchanged dollar for dollar for stock of Street Railway Co.:

Year—	1891.	1892.	1893.	1894.	1895.	1896.	1897.	'98.	'99.	1900
Per cent.	4	3	None.	5	5	'5	5	5	7	7

In October, 1897, a distribution of 20 per cent in debenture certificates (paid off Oct. 15, 1898) was made to Traction stockholders. (V. 65, p. 620.) In 1901, Jan., 1¾ p. c.; Apr., 1¾ p. c; Jan., 1¾ p. c.

BONDS—*The Lexington Avenue & Pavonia Ferry 5s* and *Columbus & Ninth Avenue 5s* were fully described in V. 60, p. 1146. Both were guaranteed and later assumed by the Met. Street Ry. Co.

The *general coll. trust* mortgage of 1897 is secured by deposit of the stocks (par value) of the Broadway & 7th Ave., $1,400,000; 42d Street & Grand Street Ferry RR., $400,000; Central Park N. & E. River RR., $300,000; 34th Street Crosstown Ry., $990,000; also all property of H. W. St. & P. V. RR., Chambers St. & Grand St. Ferry RR., Broadway Ry., So. Ferry RR., Met. Crosstown Ry., Lex. Ave. & Pav. Ferry RR., Columbus & 9th Ave., and Ft. Lee Ferry Extension; also leasehold interests, contracts, real estate (valued as below stated), etc. See application to N. Y. Stock Exchange in V. 65, p. 826.

INVESTMENTS—(See official list in V. 65, p. 826.)—The following is the par value of the principal stocks and bonds of subsidiary street railways, which in Jan., 1901, were the property of the company:

Broadway & 7th Ave., stock.	$1,406,200	28th & 29th Sts. (all), stock.	$1,500,000
Cent. Pk. N. & E. Riv., stock.	336,900	North & East River	263,700
42d St. & Gr'd St. Fer., stock.	443,000	2d Ave., stock	157,000
34th St. Crosst'n (all), stock.	1,000,000	Cent. Crosstown, stock.	461,500
Fulton St. RR.	500,000	Third Avenue RR.	(?)

GENERAL FINANCES.—In July, 1897, $12,500,000 of general mortgage and collateral trust bonds were sold to provide for changes in motive power, etc.

In Aug., 1898, $15,000,000 additional stock was authorized (making $45,000,000), of which $10,000,000 was allotted to stockholders at par in exchange for the $6,000,000 debenture certificates (which were called October 15, 1898), and to provide $4,000,000 for change of motive power; the remaining $5,000,000 was alloted to stockholders at par August, 1899. V. 66, p. 337, 900, 1237; V. 67, p. 178, 320; V. 69, p. 27. In May, 1900, stock was increased by $7,000,000, making a total of $52,000,000. This new stock was offered to the shareholders at $160 per share in Dec., 1900. V. 71, p. 1290. The issue was used in the conversion of 23 miles of cable traction to underground electric, and for other improvements.—V. 70, p. 996.

ROAD.—The statement below includes all tracks owned by the Metropolitan Street Railway Company, all tracks owned by companies leased by the Metropolitan Street Railway Company, all tracks leased from companies not in the Metropolitan System and from city of New York.

	Miles.
Track owned (electric, 27·33; horse, 20·16;)	47·49
ROADS LEASED—	
Bleecker Street & Fulton Ferry RR.	10·76
Broadway & Seventh Avenue RR.	15·16
Central Park North & East River RR.	19·43
Eighth Avenue RR	18·75
Forty-second Street & Grand Street Ferry RR	7·78
New York & Harlem RR.	19·41
Ninth Avenue RR.	15·10
Second Avenue RR.	24·70
Sixth Avenue RR.	12·07
Twenty-third Street Ry.	4·12
Total track leased (electric, 78·69; horse, 68·59;)	147·28
Grand total (electric, 106·02; horse, 88·75;)	194·77

The following shows the roads separately operated, with the tracks owned by them:

Central Cross-town Railroad	4·15 miles
Christopher & 10th Sts. Railroad	4·76 "
Fulton St. Railroad	1·16 "
34th St. Cross-town Railway.	·97 "
28th & 29th Sts. Cross-town RR.	6·73 "
Total	17·77 miles

Adding the foregoing to the 194·77 miles included in the earnings of the Metropolitan Street Railway report, as above, we get a total of 212·54 miles of tracks included in the Metropolitan System.

These figures do not embrace the Third Avenue Railroad system, which comprises 216·18 miles of track. Including this, the total of track owned and controlled by the Metropolitan is raised to 428·72 miles.

EQUIPMENT.—The following is the equipment for the lines included in earnings, but not embracing the lines separately operated:

Equipment.	*Number owned.*		*Equipped with fenders.*
	Motors and cable.	*Other cars.*	
Box cars	1,180	522	1,180
Open cars	631	248	631
Mail cars, combination	125	.....	125
Express cars, air	23	.....	23
Freight cars	2	.....	2
Service cars	12	10	12
Snow plows	13	14	.....
Sweepers	36	26	.....
Total	2,022	820	1,973

REAL ESTATE—The real estate in New York City (see V. 65, p. 826), owned in fee, subject to the general mortgage & collateral trust deed of 1897 (including $2,450,000 subject to the prior lien of the Lexington Avenue mortgage) was valued in February, 1900, at $6,257,019; owned by subsidiary companies, $7,039,750; total, $13,296,769.

LATEST EARNINGS—Nine months to March 31:

	Gross.	Net.	Other inc.	Charges.	Surplus.
1900-01.	$10,364,516	$5,428,427	$516,703	$3,396,419	$2,548,711
1899-00.	10,172,204	5,240,732	480,567	3,288,649	2,432,650

ANNUAL REPORT—Full statement for year ending June 30, 1900, in V. 71, p. 542, showing on the same basis of mileage in the last two years:

	1899-1900.	1898-9.		1899-1900.	1898-9.
Gross earnings.	$14,721,550	$13,158,630	Taxes.....	$4,608,768	$4,477,757
Net earnings....	7,616,943	6,749,919	Interest.....		
Other income...	351,985	366,893	Rentals.....		
Total net inc.	$7,968,928	$7,116,812	Bal. for div'ds.	$3,360,160	$2,639,055

The dividends paid out called for $3,145,891 in 1899-1900 and $2,471,675 in 1898-9.

The following shows the growth of the company's system:

ALL LINES CONTROLLED. Year.	Miles.	Pay'g Pass.	Transfers.
1899-00..	212½	284,981,023	148,792,756
1898-99..	212½	266,303,073	134,878,957
1897-98..	212½	220,070,511	105,416,778
1896-97..	212½	211,614,558	72,259,889
LINES INCLUDED IN EARNINGS.			
1899-00..	195	273,575,217	136,172,021

LINES INCLUDED IN EARNS.—(Conc'l.) Year.	Miles.	Pay'g Pass.	Transfers
1898-99...	195	254,205,493	128,365,161
1897-98...	195	198,770,109	90,380,411
1896-97...	192	177,776,093	56,929,611
1895-96...	172	145,965,251	28,450,996
1894-95...	140	109,686,472	9,671,697
1893-94...	131	107,036,524	5,306,645

OFFICERS—Pres., H. H. Vreeland; Vice-Pres., D. B. Hasbrouck; Sec. and Treas., C. E. Warren; Auditor, D. C. Moorehead; Purch. Ag't, A. C. Tully, office, 621 Broadway, N. Y. *Directors*—P. A. B. Widener, W. L. Elkins, Thos. Dolan, Thos. F. Ryan, Herbert H. Vreeland, D. B. Hasbrouck, Chas. E. Warren, Henry A. Robinson and H. P. Whitney.—V. 70, p. 125, 381, 480, 584, 740, 792, 945, 996, 1049. 1150, 1249; V. 71, p. 135, 236, 288, 492, 542, 544, 861, 863, 1121, 1270, 1311; V. 72, p. 45, 283, 339, 627, 936, 989, 1034, 1080, 1237.

Companies controlled by Metropolitan Street Ry.

(1) BLEECKER STREET & FULTON FERRY RR.—A horse road.

ORGANIZATION—Chartered Dec. 12, 1864. Leased to 23d st. Ry. Co. Jan. 10, 1876 for 99 years; lease assigned to Met. St. Ry., rental 7 per cent on $700,000 bonds and 1½ per cent per annum on stock.

STOCK & BONDS—	Par.	Interest.	Outstanding.	Maturity, etc
Stock.....	100	1½ J.-J.	$900,000	See text
1st mortgage, gold..	1,000	4 J.-J. g.	700,000	1950

The first mortgage bonds for $700,000 were 7 per cents until Jan. 1, 1900, when they fell due and were extended by the Bleecker Street & Fulton Ferry Co. at 4 per cent, on the same lien, and made payable in gold.

ROAD—Owned 10·76 miles. Operated under trackage rights, 42. miles; total track operated, 11·18 miles.—V. 69, p. 1344.

(2) BROADWAY & SEVENTH AVENUE—A horse and electric road.

ORGANIZATION—Chartered May 26, 1864. Leased May 13, 1890, for unexpired term of charter and for any extensions of the same to Houston West St. & Pavonia Ferry, now Metropolitan St. Ry. Co.

RENTAL—Interest on bonds and 10 per cent on $2,100,000 stock, of which Metropolitan Street Ry. Co. owns $1,406,200.

STOCK & BONDS—	Par.	Interest.	Outstanding.	Maturity.
Stock.....	100	10 Q.-J.	$2.100,000	See text
1s Mortgage of 1883....	1,000	5 J. - D.	1,500,000	June, 1904
2d Mortgage of 1884....	1,000	5 J. - J.	500,000	July, 1914
B'way Surface 1st guar..	1,000	5 J. - J.	1,500,000	July, 1924
do 2d M. int. as rent..	1,000	5 J. - J.	1,000,000	July, 1905
So. Ferry 1st guar.....	1,000	5 A. - O.	350,000	Apr. 1, 1919
By.& 7th Av. Con. M.of '93 for $12,500,000..	1,000	5 g. J.-D. ⟨ Interest at Guaranty Trust Co. of New York.	7,650,000	Dec. 1, 1943

Of the *consol. mort.* of 1893, for $12,500,000, $4,850,000 is reserved to retire at maturity the other bonds in the table. The outstanding consols paid for laying the Broadway cable. The consols are guaranteed, principal and interest, under the terms of the mortgage by the Metropolitan Street Railway Co., which now owns the Broadway line south of 15th Street. They cover the road owned in fee, also the right to use the tracks on Broadway from 15th Street to the Battery; they are also a direct lien on the cable, etc. Trustee, Guaranty Trust Co.

The Broadway & 7th Avenue assumed the *Broadway Surface* 1st mortgage bonds for $1,500,000 and payment of interest on the second mortgage bonds for $1,000,000, for use of tracks between 15th Street and ferry. *South Ferry* 5s. assumed under lease.

ROAD—Including Broadway Electric, 7th Ave. and South Ferry lines; owned 15·16 miles; operated under trackage rights, 1·97 miles; total track operated, 17·13 miles.

INDEX—V. 58, p. 733. Office 621 Broadway.

(3) CENTRAL CROSSTOWN RR.—A horse road.

ORGANIZATION—Chartered March 28, 1873. May 28, 1890, leased the Christopher & Tenth St. RR. at 8 p. c. on stock and interest on debt. In May, 1897, control was obtained in the interest of the Metropolitan St. Ry., which owns $461,500 of the stock.—V. 64, p. 1001, 1042.

STOCK & BONDS.—	Par.	Interest.	Outstand'g.	Maturity.
Stock ($600,000).....	100	7 Q. - J.	$600,000	See text
1st mortgage.....	1,000	6 M. - N.	250,000	Nov. 1, 1922

Dividends.—In fiscal year 1893-4 paid 7 p. c.; in 1894-5, 7 p. c.; in 1895-6, 8½ p. c.; in 1896-7, 10; in 1897-8, 10; in 1898-99, 10 p. c.; in 1899-1900, 10 p. c.

ROAD—Track owned is 4·15 miles; leases from Christopher & 10th St. RR., 3·92 miles. Including trackage rights from Metropolitan, total track operated is 14 miles.

LATEST EARNINGS—Nine months to March 31:

9 months—	Gross.	Net.	Oth. inc.	Charges.	Surplus.
1900-01.....	$436,084	$111,077	$4,378	$81,264	$34,191
1899-00.....	453,443	134,686	4,243	82,166	56,763

ANNUAL REPORT—For years ending June 30.

Yr. to June 30.	1900.	1899.		1900.	1899.
Gross earnings.	$613,678	$603,307	Taxes & rent	$108,050	$113,673
Net.....	183,494	179,407	Interest.....		
Other income...	5,535	4,739	Surplus.....	80,979	70,473

(4) CENTRAL PARK NORTH & EAST RIVER.—Horse road.

ORGANIZATION—Chartered July 19, 1860. LEASE—Leased to Metropolitan Ry. Co. Oct. 14, 1892, for length of charter and renewals thereof at 8 per cent on stock till Oct. 1, 1897, thereafter 9 per cent (V. 55, p. 894). Metropolitan St. Ry. owns $336,900 of the stock.

STOCK & BONDS—	Par.	Interest.	Outstanding.	Maturity.
Stock. (See rental below.)..	100	text Q.—J.	1,800,000	See text
1st mortgage.....	1,000	7 J.—D.	1,200,000	Dec. 1, 1902

Coupons payable at Bank of New Amsterdam, New York City.

ROAD—Owns 59th St., East and West, with branch to South Ferry, 19·43 miles; operated under trackage rights, 5·90; total track operated, 25·33 miles. Weight of rail per yard from 47 to 98 lbs., standard gauge.

(5) CHRISTOPHER & TENTH STREETS RR.—A horse road.

ORGANIZATION—Chartered April 25, 1873. Leased to Central Cross town May 1, 1890, at 8 per cent on stock and interest on bonds.

STOCK & BONDS ·	Par.	Interest.	Outstand'g.	Maturity.
Stock.....	100	8 Q. - J.	$650,000	See text
1st M. ext. in 1898.....	1,000	4 A. - O.	210,000	Oct. 1, 1918

The $180,000 1sts were extended 20 yrs. from Oct. 1, 1898, and in addition $30,000 bonds were issued at same time to take up the Real Estate Mortgage of similar amount. V. 67, p. 370.

ROAD—Track owned is 4·76 miles. Including trackage rights from Metropolitan, total track is 8·97 miles.—V. 67, p. 370.

(6) EIGHTH AVENUE RR.—Underground trolley road.

ORGANIZATION—Chartered Jan. 10, 1858. Road is leased to Metropolitan Street Ry. for 99 years from Jan. 1, 1896, at rental of $215,000 per annum, which provides for interest on the scrip, 15 per cent dividends on stock and $5,000 additional. V. 62, p. 40. Underground electric traction system used between 158th and Battery Place.—V. 67, p. 178, 956.

STOCK & BONDS.—	Par.	Interest.	Outstand'g	Maturity.
Stock.....	100	Quar.	$1,000,000	See text.
Scrip.....	100	6 F. & A.	1,000,000	Feb., 1914

Scrip is subject to call at par on any interest day.

ROAD—Total track owned and operated, 18·75 miles.

INDEX—V. 59, p. 780; V. 61, p. 364, 871, 925, 967; V. 62, p. 40.

(7) FORT GEORGE & ELEVENTH AV. RR.—To be an underground trolley road.

ORGANIZATION—Incorporated Nov. 19, 1898, in the interest of the Met. St. Ry. to build a line from 130th St. and 11th Ave., along 11th Ave. to 175th St., and another from 145th St. and 11th Ave. easterly through 145th St. to the Harlem River. Stock authorized, $3,000,000. V. 67, p. 1109. Franchise granted December, 1889, for 25 years, with privilege of renewal for another 25 years; 4 p. c. of gross receipts to be paid the first five years, 6 p. c. the second five years, 8 per cent the third five years, and 10 per cent the remaining years of operation. The road to become the property of the city at the termination of the franchise (whether original or renewed) upon payment for the same in accordance with definitely-prescribed rules. The Kingsbridge franchise was granted the 3d Ave. RR. upon the same terms.

(8) FORTY-SECOND ST. & GRAND ST. FERRY—A horse railroad.

ORGANIZATION—Chartered February 16, 1863. Leased to Metropolitan Street Railway Co. from May 13, 1893, for duration of charter and renewals thereof at 18 per cent on stock, payable in lawful money. Met. St. Ry. owns $443,000 of the stock. Only a portion of the road is being operated, with enough cars to hold franchise.

STOCK & BONDS—	Par.	Interest.	Outstanding.	Maturity.
Stock.....	100	18 Q.—F.	$748,000	See text.
1st M. extended....	1,000	6 J. - J.	236,000	Jan. 1, 1909

ROAD—Owns 7·78 miles; operated under trackage rights, 1·85 miles; total track operated, 9·63 miles.

(9) FULTON STREET RAILROAD—A horse road.

ORGANIZATION.—Stock all owned by the Metropolitan St. Ry.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $500,000.....	.....	.....	$500,000	.....
1st M., g., ($1,000), guar. p. and i. Met. St. Ry. c*	1895 ⟨ Trustee, Guaranty Trust Co. of New York.	4g. M-N	500,000	Nov. 1, 1995

EARNINGS—For year ending June 30, 1900, gross, $45,897; net, $12,270; other income, $250; charges, $21,769; deficit, $9,249. In 1899, gross, $47,303; net, $13,882; deficit below charges, $7,672.

ROAD—Track owned is 1·16 miles. Including trackage rights from Metropolitan, total track operated is 2·00 miles.—V. 62, p. 277.

(10) NEW YORK & HARLEM RR.—Underground electric railroad.

ORGANIZATION—Chartered April 23, 1831. Owns also a steam road leased to New York Central, its securities, which cover the electric roads as well as the steam line, being described under the title New York & Harlem among steam railroads in the INVESTORS' SUPPLEMENT. In July, 1899, the Metropolitan Street Railway Co. bought from the New York & Harlem the car-stable properties at Thirty-second Street and Fourth Avenue and at 86th St. and Madison Ave for $1,350,000. —V. 69, p. 180, 542, 591.

The electric (formerly horse) lines (19·41 miles of track) were leased to the Metropolitan Street Ry. for 999 years from July 1, 1896, for a rental of $350,000 per annum the first five years and $400,000 per annum thereafter.—V. 62, p. 1088. Line operated electrically from March, 1898, from City Hall to 135th Street. In Jan., 1900, arrangements made with the Third Ave. RR. Co. for running cars to Ann St. —V. 70, p. 125.

OFFICERS—President, William K. Vanderbilt.—V. 62, p. 1088; V. 69, p. 180, 542, 591, 645.

(11) NINTH AVENUE RAILROAD—A horse railroad.

ORGANIZATION—Chartered July 29, 1859. The road is leased to the Metropolitan Street Railway Co. for 99 years from April 20, 1892. Rental—For first 5 years $48,000, which is equal to 6 per cent on capital stock ($800,000), and thereafter $64,000—8 per cent on same. Stock, $800,000; par $100; dividends, Q.—J. Road—Fulton Street to 126th Street, total track owned and operated, 15·10 miles.

(12) SECOND AVENUE RR.—Mostly underground electric.

ORGANIZATION.—Chartered Jan. 1, 1853. Leased for length of charter to the Metropolitan Street Ry. at 8 p. c. on the stock for three years from March 1, 1898, and 9 p. c. thereafter.—V. 66, p. 185. Changed to underground electric system in April, 1898, as far as Stuyvesant Square, cars running thence over 4th Avenue line to City Hall. By agreement with Third Ave. Co. (Jan., 1900,) cars now run to the Post Office building, at Ann St., and will soon connect with the Broadway Line for South Ferry.—V. 70, p. 125.

SECURITIES.—	Par.	Interest.	Outstand'g.	Dividend, &c.
Stock.....	100	8 Q.—M.	$1,862,000	See text.
1st mortgage.....	1,000	5 M. & N.	1,600,000	Nov., 1909
Debentures.....	1,000	5 J. & J.	231,000	Jan., 1909
1st con. M., g., $7,000,000 1897, guar., p. & i. end. c*	1,000 ⟨ Guaranty Trust Co., Trustee.	5 g. F. & A.	4,579,000	Feb. 1, 1948

Of new 1st consol. 5s, $1,831,000 are reserved to retire securities of earlier date, balance for improvements, equip., etc. V. 66, p. 900.

ROAD—Track owned, 24·70 miles; operated under trackage rights, 4·83 miles; total track operated, 29·53 miles.

INDEX—V. 65, p. 276; V. 66, p. 616, 900.

(13) SIXTH AVENUE RAILROAD—Underground trolley.

ORGANIZATION—Leased to Metropolitan Street Ry. Co. Feb. 1, 1892, for 800 years. Rental now $145,000 per annum. (V. 61, p. 925.) Stock, $2,000,000; par, $100. Road, including Lenox Ave. branch—track owned, 12·07; operated under trackage rights, 2·32 miles; total track operated, 14·39 miles. In Feb., 1899, began operating underground trolley all the way to Battery Place. See V. 67, p. 178, 736, 956.

(14) THIRTY-FOURTH STREET CROSSTOWN RY.—Formerly horse road; storage battery introduced July, 1900.

ORGANIZATION—Chartered March 18, 1896, being a consolidation of the Thirty-Fourth Street RR. Co. and the Thirty-fourth Street Ferry & Eleventh Avenue RR. Co. The stock of the Thirty-fourth Street Crosstown Ry. Co. is all owned by the Metropolitan Traction Co.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock	.....	.....	$1,000,000	.....
1st M. ($1,000), guar. p. and l. Met. St. Ry.	1896	5 A-O	1,000,000	Apl. 1, 1996.
	Trustee, Central Trust Co., N. Y.			

ROAD—Track owned is 0·97 miles; including trackage from Metropolitan, total track operated is 5·60 miles.—V. 60, p. 83; V. 62, p. 549.

LATEST EARNINGS—July 1 to March 31:

9 mos	Gross.	Net.	Other inc.	Charges.	Surplus.
1900-01	$285,955	$108,045	$750	$43,799	$64,996
1899-00	254,880	109,055	750	42,121	67,684

EARNINGS.—Year ending June 30, 1900, gross, $341,711; net, $149,243; surplus above charges, $94,037; in 1899, gross, $336,038; net, $147,861; surplus above charges, $92,966, which was paid over to Metropolitan Street Railway Co.—V. 71, p. 135.

(15) TWENTY-EIGHTH AND TWENTY-NINTH STREETS CROSS-TOWN RAILROAD—Horse cars.

ORGANIZATION—The Metropolitan Traction purchased the property in September, 1896, and owns all the stock. In Dec., 1898 the new air compressor and power house were practically completed, and in August, 1899, began using air-motor system exclusively. V. 69, p. 283. In May, 1901, however, returned to horse cars temporarily.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $1,500,000 ($100)	.....	.....	$1,500,000	.....
1st M., $1,500,000 ($1,000) gu. p&iend., M. St. Ry. g. c*	1896	5g. A-O	1,500,000	Oct. 1, 1996
	Trustee, Central Trust, New York.			

ROAD—Track owned is 6·73 miles; including trackage rights from Metropolitan, total track operated is 7·72 miles.—V. 63, p. 602, 661, 839.

LATEST EARNINGS—July 1 to March 31:

9 mos.	Gross.	Net	Other inc.	Charges.	Deficit.
1900-01	$131,656	$44,396	$186	$63,903	$19,321
1899-00	130,476	35,513	186	62,400	27,701

EARNINGS—For year ending June 30, 1900, gross, $182,682; net, $50,141; deficit below charges, $24,680; in 1899, gross, $135,900; net, $63,869; deficit below charges, $18,417.

(16) TWENTY-THIRD STREET RAILWAY—In June, 1900, the 23d Street Cross-town, with branches to 34th Street Ferry, was being operated entirely by underground trolley.—V. 68, p. 130, 928.

ORGANIZATION—Chartered Jan. 29, 1872. Leased to the Metropolitan Street Railway Co. for the unexpired term of the charter and for any extensions of the same. Rental is 18 per cent per annum on stock.

STOCK & BONDS.—	Par.	Interest.		Outstand'g.	Maturity.
Stock	100	18	Q.-F.	$600,000	See text.
1st M., $250,000, ext. in 1893	1,000	6	J.-J.	250,000	Jan. 1, 1909.
Debentures	1,000	5	J.-J.	150,000	Jan., 1906

ROAD—Including 14th St., Bleecker St. and Canal St. branches, track owned 4 12 miles; operated under trackage rights, 12·98 miles; total track operated, 17·10 miles. Weight of rails from 47 to 110 lbs., standard guage.

THIRD AVENUE RAILROAD — Underground trolley.

ORGANIZATION.—Chartered Oct. 6, 1853. A cable road from Dec. 5, 1893, but in 1899 changed to underground trolley—the 125th Street line Sept. 29, 1899, the Third Avenue line above 65th Street Oct. 22, 1899, and the Third Avenue line below 65th Street on Nov. 19, 1899. In Jan., 1900, the electric line between 125th and 162d streets was completed. In Nov., 1895, purchased control of the 42d Street Manhattanville & St. Nicholas Ave. line. See V. 61, p. 872, 926. Control of Dry Dock E. B. & B. was obtained Aug. 23, 1897. (V. 65, p. 194). In January, 1898, a majority of the stock of Union Ry., N. Y., was purchased.—V. 66, p. 135. In Sept., 1898, Union Ry. purchased Yonkers RR. V. 67, p. 635. In April, 1899, the Tarrytown White Plains & Mamaroneck Ry. was acquired.—V. 68, p. 674.

A traffic agreement, which went into effect April 29, 1899, has been entered into between the Manhattan Elevated and the Third Avenue Railroad system [comprising the Third Avenue RR., the Dry Dock East Broadway & Battery, the 42d St., Manhattanville & St. Nicholas Avenue RR. and the Union Railway lines], providing for an extensive scheme of transfers at cross-town junctions, and also at the terminal points of the two systems. The transfers are granted for an additional fare of 3 cents, making the cost of the entire journey 8 cents. For the latter sum a passenger can thus ride from the City Hall and South Ferry to Yonkers, New Rochelle and Mt. Vernon.—V. 68, p. 672, 872.

Owing to failure of negotiations for a new loan to take care of a large floating debt which had accumulated and to provide means for pressing needs, the Third Avenue Railroad was on Feb. 28, 1900, placed in the hands of Hugh J. Grant as receiver. On March 19, 1900, it was announced that the Metropolitan Street Railway had purchased control of the road in the open market and would provide for the rehabilitation of the company. Arrangements were at once concluded through a syndicate, represented by Kuhn, Loeb & Co., for the sale of $35,000,000 of the $50,000,000 new mortgage described below, and on May 24 the property was restored to the company, passing into the possession of the Metropolitan Street Railway Company as owners. Kuhn, Loeb & Co. offered a block of the bonds for sale in Dec., 1900. —V. 71, p. 1168.

Lease.—On April 13, 1900, the Metropolitan Street Railway Company took a lease of the property for 999 years. Formal possession was taken May 24, 1900. For the first four years Third Avenue stock will receive only the net income above expenses and fixed charges; the next two years 5 per cent is to be paid on the stock; the succeeding four years 6 per cent; thereafter 7 per cent.

STOCK & BONDS.	Par.	Date.	Interest.	Outstanding.	Last div., &c.
Stock, $40,000,000.	100	.....	Q.—F.	$16,000,000	Nov., 1899, 1¼
1st mortage, gold.	1,000	.....	5 g. J. & J.	5,000,000	July 1, 1937
New mort. gold c* ($1,000, &c.), $50,000,000.....	.....	1900	4 g. J. & J. Interest at Morton Trust Co, New York, Trustee. Guar., principal and interest, by Met. St. Ry.	35,000,000	Jan. 1, 2000

Bonds—Of the new mortgage for $50,000,000, the $35,000,000 now outstanding were issued to liquidate floating indebtedness of all the various companies and to provide for current needs. Of the remaining $15,000,000, $1,557,000 will be available for future extensions and improvements; the other $13,443,000 is reserved to take up the following prior liens, which the company has bound itself to pay off at or before maturity without extension. The bonds were listed on the N. Y. Stock Exchange in March, 1901.

Name of company and loan.	Authorized.	Outstanding.
Third Ave. RR. Co. 1st M.	$5,000,000	$5,000,000
Union Ry. 1st M.	2,000,000	2,000,000
42d St. Manhatt. & St. Nich. Ave. Ry. 1st M.	1,200,000	1,200,000
2d mortgage incomes	1,600,000	*1,143,000
Dry Dock East B'way & Battery RR. 1st M.	1,000,000	950,000
Certificates of indebtedness	1,200,000	1,100,000
Yonkers RR. Co. 1st M	1,000,000	1,000,000
Westchester Electric RR. 1st M.	500,000	500,000
Tarryt'n White Plains & Mam'neck Ry. 1st M.	300,000	300,000
Southern Boulevard RR. 1st M.	250,000	250,000
Total	$14,050,000	$13,443,000

* $357,000 already pledged as part security for the Third Ave. RR. 4s are here deducted.

The bonds are guaranteed by the Metropolitan Street Railway (for form of guarantee see V. 72, p. 776), and are secured by the pledge of the following stocks and bonds:

Name of company.	Issued.	Pledged.
Union Railway Co. of New York City stock	$2,000,000	$2,000,000
42d St. Manhan'ville & St. Nich. Ave. Ry. stock.	2,500,000	1,671,100
Do. 2d mortgage incomes	1,500,000	357,000
Dry Dock East Broadway & Battery RR. stock.	1,200,000	1,128,700
Kingsbridge Ry. Co. stock	8,600	8,600
Subscription for balance of $1,000,000 stock.	.....	991,400
Yonkers RR. Co. stock	1,000,000	992,500
Westchester Electric RR. Co. stock	500,000	500,000
Southern Boulevard RR. Co. stock	250,000	248,300
Tarryt'n White Plains & Mamaroneck Ry. stock	300,000	300,000

The Metropolitan Company is to be entitled to vote on the foregoing and to receive the income from the same so long as the new bonds are not in default. See particulars in V. 70, p. 1050.

There are other mortgages outstanding for $50,000.

Stock—In Oct., 1898, $2,000,000 new stock was issued, making total then outstanding $12,000,000. This new stock was offered to stockholders at par. In July, 1899, stockholders voted to increase stock from $12,000,000 to $40,000,000. The stock was to be issued as required to pay for improvements and to extinguish the floating debt—V. 69, p. 29, 182. Five millions was to be used in taking up the $5,000,000 of new stock to be issued by the 42d Street Co. as below. In Sept., 1899, $4,000,000 of the new stock was sold to the shareholders at par, raising the outstanding amount of stock to $16,000,000.

ROAD—Owned.	Miles.
City Hall via 3d av. to 130th st.	8¼
North River to 125th st., E. R.	2½
10th Av., 125th to 186th st.,	3¼
186th st. to 191st st. and 10th ave	½
Second track	14½
Sidings	⅜
Total track	29⅜

Controlled but oper separately—track miles.	Miles.
Dry Dock E. B. & Bat. Ry.	20·43
42d St Man & St. Nich. Ave.	28·49
Union Ry.	59·86
Westchester Electric	33·72
Yonkers RR.	19·07
Southern Boulevard	7·00
Tarrytown White Plains & Mamaroneck	18·19
Total controlled track	186·81
Grand total track	216·18

DIVIDENDS—In 1892, 7 p. c.; in 1893, 4 p. c.; in 1894, 8 p. c.; in 1895, 9 p. c.; in 1896, 9¾ p. c.; in 1897, 8¼ p. c.; in 1898, 7¾ p. c.; in 1899, 6½ p. c.; in 1900, Feb., 1 p. c.; owing to receivership, this last dividend, after having been declared, was not paid.

ANNUAL REPORT.—The following covers the year ending June 30, 1900, and is exclusive of the 42d St. Manhattanville & St. Nicholas Avenue Railway:

	Third Ave. Railroad	Dry Dock, etc.	Union Ry. Company.	Total.
	$	$	$	$
Gross earnings	2,123,834 15	632,906 20	1,227,704 66	3,984,445 01
Operating expenses	1,315,444 13	459,809 62	843,969 37	2,619,223 12
Net	808,390 02	173,096 58	383,735 29	1,365,221 89
Fixed ch'ges & t'xes	712,325,58	131,740 14	263,375 18	1,107,440 90
Surplus	96,064 44	41,356 44	120,360 11	257,780 99
Other income	31,626 80	6,036 50	585 23	38,248 53
Total surplus	127,691 24	47,392 94	120,945 34	296,029 52

LATEST EARNINGS.—July 1 to Mar. 31 of Third Ave. proper *without* the controlled roads.

9 mos —	Gross.	Net.	Oth. inc.	Charges.	Surplus.
1901	$1,639,253	$707,085	$35,699	$1,322,472	df. $579,688

OFFICERS.—President, H. H. Vreeland; Sec. and Treas., John Beaver.

INDEX—V. 70, p. 77, 126, 174, 177, 231, 281, 329, 382, 431, 481, 529, 533, 584, 634, 688, 740, 793, 896, 997, 1050, 1250; V. 71, p. 30, 699, 1121, 1168, 1312; V. 72, p. 88, 340, 628, 776, 1035.

(1) DRY DOCK EAST BROADWAY & BATTERY—Horse road.

ORGANIZATION—Control obtained by Third Ave. RR. Aug. 23, 1897. —V. 65, p. 194. $1,128,000 of the stock is pledged for the 50 million Third Avenue mortgage.

STOCK & BONDS—	Par.	Interest.		Outstand'g.	Maturity.
Stock	100	6	Q.—F.	$1,200,000	See text.
New mort., gold, 1892	1,000	5 g. J. - D. Farmers' Loan & Trust Co., Trustee.		950,000	Dec. 1, 1932
Cert. of debt not sub. to c.	100	5	F. - A.	1,100,000	Feb. 1914

ROAD—Road operated is as follows:

Road.	From	To	Track owned	Track'e rights.
			Miles	Miles.
Avenue B	34th St. Ferry, E. R	Post Office	4·93	2·33
Avenue D	23d St. Ferry, E. R.	Post Office	3·95	·69
Cortlandt St.	Cortlandt St. Fy., N. R.	Grand St. Fy., E. R.	3·06	1·29
Grand St.	Desbrosses St. Fy. N. R	Grand St. Fy., E. R.	3·91	·32
			15·85	4·63
		Total track operated	.....	20·48

DIVIDENDS—Since 1891, for fiscal year ending June 30: 1891-92, 5 per cent; 1892-93, 6 per cent; 1893-94, 2½ per cent; 1894-95, 4½ per cent; 1895, August, 1½ p. c.; Nov., 1½ p. c.; in 1896, 6 p. c.; in 1897, Feb., 1½ p. c.; in 1898, 6 p. c.; in 1899, May (Feb. div. was passed), 1½ p. c.; none since paid.

EARNINGS—July 1 to March 31:

	Gross.	Net.	Oth. Inc.	Charges.	Surplus.
1900-01	$434,971	$138,452	$1,635	$97,753	$42,334
1899-00	474,584	127,018	1,370	99,274	29,144

ANNUAL REPORT—Fiscal year ends June 30.

Yr. end. June 30.	1900.	1899.		1900.	1899.
Gross earns....	$632,906	$630,599	Taxes, etc..	$131,740	$130,873
Net.....	173,097	166,392	Interest		
Other income..	6,036	1,723	Dividends..	None.	(4½)54,000
Net income..	$179,133	$168,115	Balance...sur.	$47,393	def.$16,758

INDEX—V. 64, p. 843, 1041; V. 65, p. 194, 568; V. 67, p. 952.

(2) FORTY-SECOND ST. MANHATTANVILLE & ST. NICHOLAS AVE. RY.—A horse road, but Nov. 11, 1900, changed to electricity.

The company after being in the hands of receiver from March, 1900, was restored to solvency in 1901, receiver being discharged April 12.

ORGANIZATION—Chartered Aug. 29, 1878, In November, 1895, control was purchased by the Third Avenue RR. See V. 61, p. 926.

In Dec., 1899, began to use underground electric system from Fort Lee Ferry to the Boulevard, thence to Fifty-ninth Street.

Of the stock, $1,671,100 is pledged as security for the 50-million Third Ave. mtg; also $357.000 of the 2d mtg incomes.

In September. 1900, the City Trust Company was purchasing the minority stock on behalf of the Metropolitan St. Ry. at $75 per $100 share, less 20 cents expenses.

STOCK & BONDS.—	*Par.*	*Interest.*	*Outstand'g*	*Maturity.*
St'k (aut'd $7,500,000)	100	.....	$2,500,000	.....
1st mortgage, gold..	1,000	6 M-S *Interest* at Union Trust, N. Y. City, Trustee.	1,200,000	Mch. 1, 1910
2d mort. income 6s..	1,000	6% as earned. Union Trust Co., N. Y., Trustee.	1,500,000	Jan. 1, 1915
Real estate mortgage.	....	5%	100,000	.....

In July, 1899, voted to increase stock from $2,500,000 to $7,500,000.

ROAD—Road operated is as follows:

Road.	*From.*	*To*	*Track owned.*	*Track'e rights.*
			Miles.	*Miles.*
42d St. Div.	34th St., E. R.....	42d St., N. R.....	1·977	·490
Boule'd Div.	7th Ave. & 42d St....	Manhattan St.....	4·055	·503
10th ave. Div	42d St.....	Manhattan St.....	3·385	·800
110th St Div	130th St., N. R.....	110th St., E. R.....	2·654	.....
86th St. Div.	Amsterdam Ave.....	Riverside Drive.....	·322	.....
12th ave. Div	34th St.....	35th St.....	·057	.....
	Length of road.....	.....	12·450	1·793
	Double track.....	.....	12·450	1·793
			24·900	3·586
	Total	track operated	.....	28·486

ANNUAL REPORT—

Yr. end. June 30.	1900.	1899.		1900.	1899.
Gross earnings.	$340,513	$569,287	Int., rentals and taxes	$89,017	$123,627
Net.....	def.73,568	def.5,361	Balance for year.....	def.156,909	df.126,062
Other income...	5,676	2,926			
Gross income..	df.67,892	def.2,435			

INDEX—V. 70, p. 481, 634, 1291; V. 71 p. 543; V. 72, p. 776.

(3) UNION RAILWAY OF NEW YORK—A trolley road.

ORGANIZATION—Organized under Chapter 340 of the Laws of 1892, giving authority to consolidate the Harlem Bridge Morrisania & Fordham Ry., the Melrose & West Morrisania RR. and the North Third Ave. & Fleetwood Park RR. Validity of consolidation affirmed by Court of Appeals Jan. 9, 1900.—V. 70, p. 77. Operates from 129th St. and 3d Ave. through the Borough of the Bronx, and with subsidiary lines, continuing thence to and through Mt. Vernon.

Controlled by Third Ave. R.R., which in Jan., 1898, purchased a majority of the stock.—V. 66, p. 135. In Sept., 1898, the Union Ry. purchased Yonkers RR, and agreed to guarantee its $1,000,000 bonds, this guaranty being accepted by the Third Ave. V. 67, p. 635.

In Dec., 1899, accepted the terms proposed by Board of Estimate for the Kingsbridge RR. franchise, which are 4 per cent of gross receipts for the first 5 years, 6 per cent for the second, 8 per cent for the third and 10 per cent thereafter. The franchise is for 25 years, with privilege of renewal under certain conditions for another 25 years. At the end of the term the city acquires the property, paying for it in accordance with definitely prescribed rules for fixing its value.—V. 69, p. 1248.

The whole of the stock is pledged as security for the Third Avenue 50-million mortgage

STOCK & BONDS.—	*Par.*	*Interest.*	*Outstand'g.*	*Last div., &c.*
Stock.....	100	.....	$2,000,000	.....
1st mort, 1892, gold.	1,000	5 g. F.-A. Int. is payable at Central Trust Co., N. Y. City.	2,000,000	Aug. 1, 1942
Guaranteed Loans—				
Westch. 1st M., gu., p. & i gold.....	1,000	5 g. J.-J. Mercantile Tr. Co., N. Y., Trustee.	500,000	July 1, 1943
So. Boule. RR. 1st, gold	.....	5 g. J.-J. Central Trust Co, N Y., Trustee.	250,000	July 1, 1945
Yonkers RR. 1st M., $1,000,000, '96, gu..	.....	5 A.-O.	1,000,000	Apr. 1, 1946

ROAD—Operates the following roads:

	Miles.	*Operated separately.*	*Miles.*
Main line and branches	32·3	Westchester Electric, track..	33·72
Second track.....	27·50	Southern Boulevard, track...	7·00
Total track	59·86	Yonkers RR., track.....	19·07
		Total separately operated	59·79
		Grand total all.....	119·65

EARNINGS.—July 1 to March 31:

UNION RAILWAY.

	Gross.	*Net.*	*Other Inc.*	*Charges.*	*Surplus*
1900-01.....	$656,273	$255,841	$460	$104,386	$151,915
1899-00.	561,364	195,232	....	132,923	62,309

WESTCHESTER ELECTRIC.

	Gross.	*Net.*	*Charges*	*Balance.*
1900-01.....	$133,930	def., $2,427	$25,951	def., $34,378
1899-00.....	120,185	def., 4,389	21,102	def., 25,491

SOUTHERN BOULEVARD.

	Gross	*Net*	*Charges.*	*Balance*
1900-01.....	$37,672	$10,883	$12,534	def., $1,651
1899-01.....	36,271	8,523	12,337	def., 3,814

ANNUAL REPORT—Results for year ending June 30, 1900, were:

	Gross.	*Net*	*Total income.*	*Int., rentals and taxes.*	*Surplus.*
Union Railway...	$784,669	$295,956	$293,456	$139,426	$159,030
Westch'ter Elect..	163,931	def. 3,235	df 3,235	29,294	df.32,529
South. Boulevard.	50,091	13,932	13,932	16,560	def.2,628
Total.....	$998,691	$306,653	$309,153	$185,280	$123,873

INDEX—V. 69, p. 441; V. 70, p. 77, 481.

(3) TARRYTOWN WHITE PLAINS & MAMARONECK (ELECTRIC) RY.—A trolley road.

ORGANIZATION—Successor in 1898 to the New York Elmsford & White Plains Ry. On April 18, 1899, Third Avenue RR. purchased all the stock, and it is pledged as security for the new 50-million Third Ave. mortgage.—V. 68, p. 674.

Road extends from Tarrytown station on the N. Y. C. & H. R. RR., to Mamaroneck, on the Sound, and from White Plains Station on the Harlem Road to Silver Lake Park, a total of 18·19 miles. The company carries freight as well as passengers.

STOCK & BONDS —	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock ($300,000), par $25	.....	.....	$300,000	.....
1st mortgage $300,000, gold ($1,000 each).....	1988	5g M&S Knickerbocker Trust Co., N. Y., trustee.	300,000	Mar. 1, 1928

LATEST EARNINGS—July 1 to March 31:

9 *mos.*	*Gross.*	*Net.*	*Oth. inc.*	*Charges.*	*Surplus.*
1900-01.....	$47,112	$5,367	$18	$12,652	def., $7,267
1899-00.....	36,707	10,063	27	12,597	def., 2,507

ANNUAL REPORT—For fiscal year ending June 30, 1900, gross, $49,514; net, $12,541; other income, $186; interest and taxes, $16,794; deficit, $4,067.—V. 67, p. 75, 435; V. 68, p. 674.

(4) YONKERS RAILROAD.—A trolley road.

ORGANIZATION—In Sept., 1898, sold to the Union Ry., which guarantees $1,000,000 bonds, principal and interest, this guaranty being accepted by the Third Ave. RR. See New York.—V. 67, p. 635.

Of the stock, $992,500 is pledged for the new 50 million mortgage of the Third Ave. RR.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $1,000,000 ($100 ..	....	.....	$1,000,000	....
1st mtge. gold, $1,000,000, guaranteed.....	1896	5 A-O Manhattan Trust Co., N. Y., Trustee.	1,000,000	Apr. 1, 1946

ROAD—Owns 16·57 miles of track. Operates under trackage rights 2·50 miles; total track operated, 19·07 miles.

LATEST EARNINGS.—July 1 to March 31:

9 *mos.*	*Gross.*	*Net.*	*Oth. inc.*	*Charges.*	*Balance.*
1900-01.....	$136,900	$30,711	$208	$45,068	def., $14,149
1899-00.....	130,814	46,201	487	46,067	sur., 621

ANNUAL REPORT—Fiscal year ends June 30.

Yr. end. June 30.	1900.	1899.		1900.	1899.
Gross earns...	$176,379	$153,560	Interest.....	$61,295	$50,598
Net.....	61,423	43,846	Taxes.....		6,621
Other income...	1,015	1,085	Balance.....	sur.1,143	df.12,288

—V. 62, p. 462, 644; V. 63, p. 558; V. 65, p. 515; V. 67, p. 635; V. 71, p. 30.

N. Y. WESTCHESTER & CONN. TRACTION CO

—For description of this projected road see STREET RAILWAY SUPPLEMENT for Feb., 1901. No work done yet.

WALL & CORTLANDT ST. FERRIES RY.—

Successor to the Fulton Wall & Cortlandt Street Ferries RR. sold under foreclosure on Aug. 25, 1898. V. 67, p. 428, 488. Projected from Fulton and from Wall St. ferries, East River, to Cortlandt and to Liberty St. ferries, North River, 2·7 miles. Stock, $1,000,000; par, $100; all issued. Bonds, $1,000,000, have been authorized and issued. Directors (Feb. 1, 1901): S. A. Beardsley, Charles J. Farrell, W. S. Weaver, Anthony N. Brady, N. F. Brady, Thomas E. Murray, Hugh J. Grant, H. W. Olcott and Hy. J. Hemmens. Office, 54 Wall street.—V. 65, p. 1173; V. 67, p. 428, 488.

NEWARK, N. J.—(See Jersey City, N. J.)

POPULATION 1900 WAS 246,070; IN 1890 WAS 181,830; AND IN 1880 WAS 136,508.

NEWARK, OHIO.

POPULATION 1900 WAS 18,157; IN 1890 WAS 14,270, AND IN 1880 WAS 9,600.

NEWARK & GRANVILLE STREET RY.—

ORGANIZATION—In August, 1899, the Equitable Trust Co. of Chicago purchased the property of the Newark Consolidated Electric Ry. at receiver's sale, and it was then operated for the bondholders with B. H. Dawes as agent. In July, 1900, the property was sold for about $150,000 to Newark parties headed by W. S. Wright, President of the Jewett Car Works. The new owners incorporated the present company with authorized capital of $300,000.

ROAD—Operates 13½ miles of track, connecting the city of Newark with Granville.—V. 64, p. 755; V. 68, p 1226; V. 69, p. 492; V. 71, p. 492.

NEWBURG, N. Y.

POPULATION 1900 WAS 24,943; IN 1890 WAS 23,263, AND IN 1880 WAS 18,049.

NEWBURG ELECTRIC RY. CO.—A trolley road.

ORGANIZATION—Successor in February, 1894, to the Newburg Street Ry., and on July 2, 1897, absorbed Newburg & Orange Lake and Walden & Orange Lake railroads.

RECEIVERSHIP—In July, 1900 Wm. H Pouch was appointed receiver on application of the Hamilton Trust Co., Brooklyn. Reorganization plans pending.—V. 71, 913.

STOCK & BONDS —	*Date.*	*Interest.*	*Outst'd'ng.*	*Maturity.*
Stock $150,000, par $100....	.....	.....	$150,000	.....
1st M. ($250,000) g., ($500) Not subject to call.....	1894	6g. M-N Int. at Knick. Tr. Co., Trustee, N. Y. City.	250,000	May 1, 1944
Walden & O. L. 1st Mort. g. guar. p. & i.....	1895	6g. J-D Int. at Hamilton Trust Co.	100,000	June 1, 1945
Newb. & Orange Lake 1st M., g., $500, int. only guar.....c*	1894	6g. J-J Int. at Knick. Tr. Co., Trustee, N. Y. City.	75,000	July 1, 1944
N. Elect. Ry. 2d M. bonds...	1897	F-A Int. at Hamilton Trust, B'klyn, Trustee	75,000	1947.
N. Elect. Ry. deben bonds.	1897	6 M-S	10,000	July 1, 1907
Certs. of indebtedness	1896	6 J-J	40,000	1901.

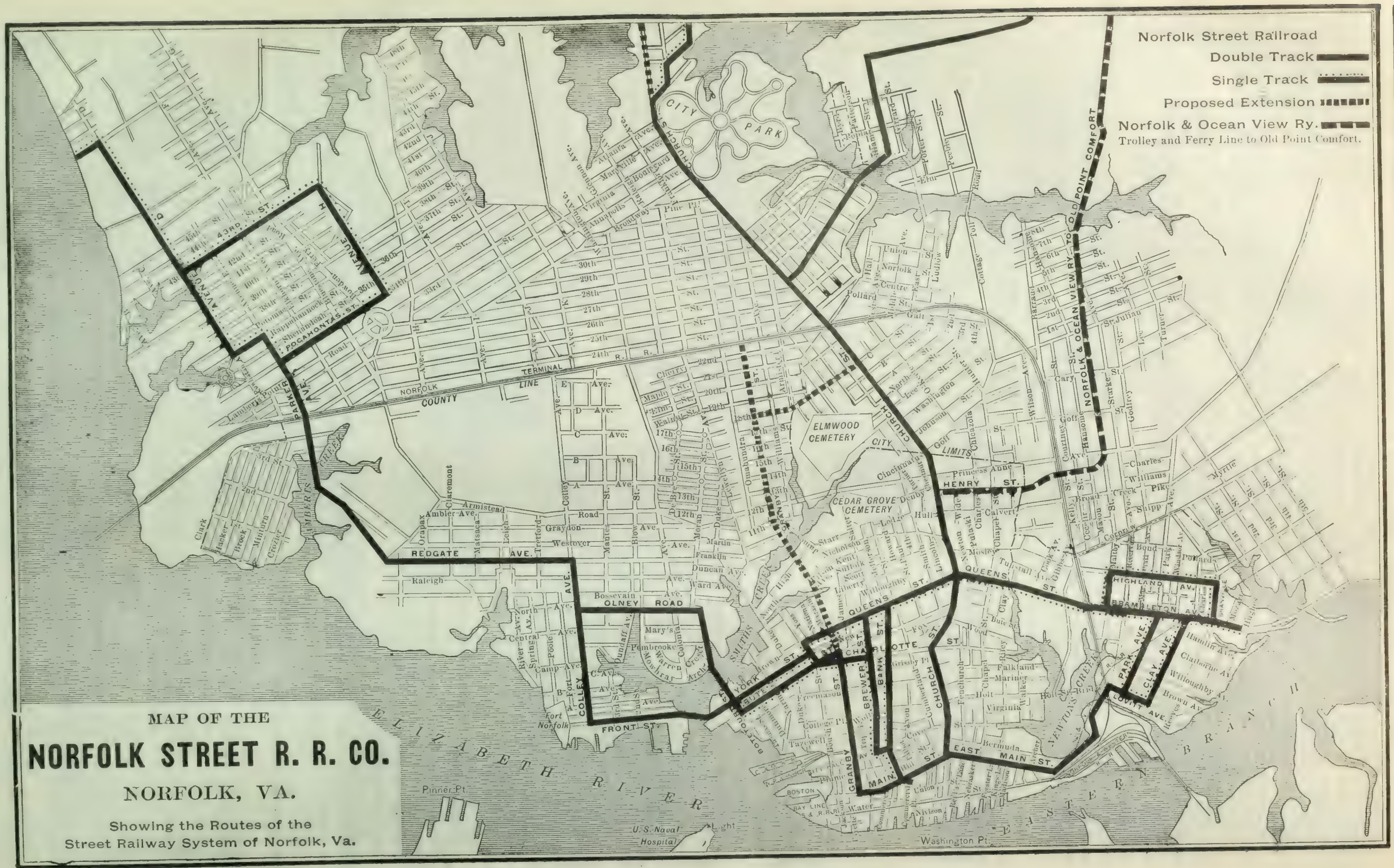
ROAD—Owns 16·49 miles of track (including Walden & Orange Lake 5·29 miles and Newburg & O. L. 5·40 miles).

LATEST EARNINGS—10 mos., July 1 to Apr. 30. 1900-01...Gross, $79,407; net, $34,976. 1899-00...Gross, 75,665; net, 34,217

YEARLY EARNINGS—For the years ending June 30:

	Gross.	*Net.*	*Oth. Inc.*	*Int., tax, &c.*	*Bal., sur*
1899-0.....	$92,819	$41,853	$636	$37,889	$4,600
1898-9.....	86,334	36,874	632	36,610	896
1897-8.....	83,255	34,041	622	36,599	def.1,936

President, W. H. Hasey.—V. 66, p. 1090; V. 67, p. 1056; V. 71, p. 29, 864, 913; V. 72, p 137.



MAP OF THE

NORFOLK STREET R. R. CO.

NORFOLK, VA.

Showing the Routes of the
Street Railway System of Norfolk, Va.

NEWBURYPORT, MASS.

POPULATION 1900 WAS 14,478; IN 1890 WAS 13,947; AND IN 1880 WAS 13,538.

CITIZENS' ELECTRIC STREET RY.—A trolley road.

ORGANIZATION.—Incorporated in April, 1899, as successor to the Newburyport & Amesbury RR.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $240,000	....	....	$240,000	....
1st M. $230,000, gold....	1900	5 g.	210,000	Dec. 1, 1920
	Beacon Trust Co., Boston, Trustee.			

ROAD—Owns about 23 miles of track in Newburyport, including lines to Haverhill, Amesbury and Plum Island. Operates 49 cars.

EARNINGS—For fiscal year ending Sept. 30, 1900, gross, $76,848; net, $34,051; interest and taxes, $10,718; surplus, $23,333.

OFFICERS—President, W. M. Butler, Boston; Treasurer, G. A. Butman, 8 Congress St., Boston: Supt., C. C. Benson, Newburyport. Office, 33 Market Square, Newburyport.—V. 67, p. 690; V. 68, p. 619, 672; V. 70, p. 1120; V. 72, p. 44.

NEWPORT NEWS, VA.

POPULATION 1900 WAS 19,635; IN 1890 WAS 4,490.

NEWPORT NEWS AND OLD POINT RAILWAY & ELECTRIC—

ORGANIZATION—In 1898 purchased the Newport News Hampton & Old Point Railway and acquired the Chesapeake Light & Power Co. at Hampton, Va. Later acquired the Citizens' Ry. Lt. & Power Co., the Newport News Gas Co., the Norfolk & Atlantic Terminal Co. and the Danville Ry. & Elect. Co. The company now controls all the street railways in Newport News, Hampton, Phœbus, Old Point and Danville, and has a line into Norfolk. Controls also the elec. lighting, power, gas and ice business in Newport News, Hampton, Old Point and Phœbus.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, com., $1,075,000, par $100	.....	.....	$1,075,000	.....
Stock, pref., 5 p. c. cum., par $100	.....	5 J.-J.	725,000	Jan., 1901, 2½%
1st M., $900,000, gold, ($1,000 each) c*	1898	5 g M-N	900,000	Nov. 1, 1938
	Int. at Alex. Brown & Sons, Baltimore, Md.			
1st M. Cit. Ry. Lt. & Pow. $800,000 ($1,000), g. c*	1900	5g. M&N	675,000	May 1, 1940
	Md. Trust Co., Baltimore, Trustee.			
Guar. prin. and int..	Int. at Alex. Brown & Sons, Baltimore.			
Gen. Mort., $4,000 000 gold ($1,000 each) c*	1901	5 g M-S	$1,500,000	March 1, 1941
	Int. at Alex. Brown & Sons, Baltimore, Md., or at Co.'s agency in New York.			

Bonds—The Maryland Trust Co., Baltimore, is trustee of both the mortgages of the Newport News & Old Point Ry. & Elect. The Newport News bonds of 1898 are subject to call at 110 on any interest day at 60 days' notice, and so are the bonds of the Citizens' Co. The latter are guaranteed by the Newport News Ry. & Elect. Co.

Of the $4,000,000 General Mortgage bonds, $1,500,000 have been issued; $1,575,000 are reserved by the trustee to take up at maturity the outstanding bonds of the Newport News & Old Point Ry. and the Citizens' Ry. Lt. & Power Co., and the remaining $925,000 are for additional property, improvements, etc. In addition to the mortgage lien, bonds are secured by a deposit of the bonds and stocks of the Citizens' Ry. Lt. & Power Co., Newport News Gas Co., Norfolk and Atlantic Terminal Co. and Danville Ry. & Elect. Co.

EARNINGS—For calendar year 1900 combined properties (except the Danville Ry. & Elect., which was operated for only 6 months., Norfolk & Atl. Terminal, 3¾ months, and Citizens' Ry. Lgt. & Power Co., 8 months) earned, gross, $473,178; operating expenses and taxes, $284,171; net earnings, 189,007.

ROAD—Including the Citizens' Ry., Light & Power Co., the company operates 30 miles of track

OFFICERS—President, W. J. Payne, Richmond, Va.; Vice-Pres., L. P. Stearnes, Newport News; Sec'y, D. C. Zollikoffer, Richmond, Va.; Treas., H. L. Schmelz, Hampton, Va.—V. 67, p. 902, 1055; V. 70, p. 946; V. 72, p. 480, 533, 627.

NEWTON, MASS.

POPULATION 1900 WAS 33,587; IN 1890 WAS 24,379; AND IN 1880 WAS 16,995.

COMMONWEALTH AVENUE ST. RY.

ORGANIZATION—Commenced operations March 28, 1896. Mortgage, $75,000 of 5 p. c. gold $500 c* bonds, dated Feb. 1, 1896, due Feb. 1, 1916; interest F. & A., at office of trustee, International Trust Co., Boston. In Nov., 1898, the Massachusetts RR. Commissioners authorized increase of stock from $175,000 to $258,000 to fund floating debt incurred for construction and improvements. In Aug., 1900, company received permission to increase amount to $292,000, $30,000 to be used for extension and $2,000 for equipment; in June, 1901, $291,600 of this amount was outstanding.

DIVIDENDS—Dividend of 2 per cent was paid on June 30 and one of 3 on Sept. 30,1899. In 1900, June 30, 3 p. c.; Sept. 30, 3 p. c. None since.

ROAD—Oct. 1, 1900, main line, 7·62 miles; second track, 5·6 miles; total, 13·22 miles; 70-lb. T and 95-lb. girder rails. Operating 58 motors and 38 cars.

EARNINGS—For year ending Sept. 30.

Year.	Gross.	Net	Int. and taxes.	Dividends.	Surplus.
1900..	$79,517	$25,386	$9,054	(6%) $15,612	$4,173
1899..	72,666	22,510	8,254	(5%) 12,900	1,356

OFFICERS—President, Adams D. Claflin; Treasurer, Leonard D. Ahl. Office, Newtonville, Mass.

NEWTON STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1887.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock ($315,000, par $100)	.....	Q-J	$210,000	See text.
1st M., cur., not subj. to call.....	1892	5 J-J	135,000	July, 1912

Interest payable at American Loan & Trust Co., trustee, Boston.

Dividends in 1892-93 aggregated $11,002 (8 per cent); in 1893-94, $12,690; in 1895, 8 p. c.; in 1896, 8 p. c.; in 1897, 8 p. c.; in 1898, 8 p. c.; in 1899, 8 p. c.; in 1900, 8 p. c.; in 1901, Jan., 2 p. c.; Apr., 1½ p. c.

ROAD—Owns from Newton to Waltham, Watertown, etc., 13·30 miles; track (measured as single); sidings, etc., 0·57; trackage, 2·49; total, 16·36 miles.

ANNUAL REPORT—For years ending Sept. 30 earnings have been:

	1900.	1899.		1900.	1899.
Gross earnings.	$120,338	$105,617	Balance for divs..	$15,166	$16,804
Net	34,594	32,963	Dividends paid...	16,800	16,800
Int., taxes, etc..	19,428	16,159			

OFFICERS—President and General Manager, Winthrop Coffin, 60 State St., Boston; Vice-President, E. Stearns; Secretary, Geo. W. Morse, 28 State St., Boston; Treasurer, Charles W. Smith, 53 Tremont St., Boston; Superintendent, F. G. L. Henderson.—V. 72, p. 581.

NEWTON & BOSTON STREET RAILWAY—

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $250,000, pr. $100	.....	.....	$200,000	See text
1st M. for $250,000.... Not subject to call.	1892	5 J-J	125,000	July 1, 1912
	Int. pay'le at Am. L. & T. Co., trustee, Boston.			
Real estate mortgage..	.....	.....	20,000	.....
Cur. liabil. Oct. 1, 1900.	.....	.....	138,400	.....

Dividends—In Jan., 1898, paid 1¼ p. c.; in Apr., 1¼ p. c.; in July, 1¼ p. c.; in Oct., 1¼ p. c.; in 1899, Jan., 1¼ p. c.; in Apr., 1¼ p. c. July 1899, and since passed.

ROAD—Owns 9¾ miles of trolley. Operates Newtonville & Watertown St. Ry., 3¼ miles, under lease of 1897. Total trackage, including sidings, 20·4 miles.

EARNINGS—For year ending Sept. 30, 1900, gross, $80,667; net, $10,668; interest, taxes,, etc. $14,651; deficit, $3,983.

OFFICERS—President, Adams D. Claflin, Newtonville, Mass.; Sec'y, R. A. Sears, 53 State St., Boston; Treas., J. L. Richards, 276 State St., Boston.

NEWTONVILLE & WATERTOWN STREET RAILWAY—

ORGANIZATION—Operates 5 miles of track. Stock, $50,000; outstanding, $50,000; par $100. Unfunded debt Sept. 30, 1900, $58,650. No funded debt. Operated by Newton & Boston St. Ry., under lease of 1897.

Dividends—In Oct., 1898, paid 1 p. c. (Q-J); in 1899, 4¼ p. c.; in 1900, 3¾ p. c.; in 1901, Feb,, 3·60 p. c. was paid, dividends being changed to semi-annual—Feb. and August.

WELLESLEY & BOSTON ST. RY.—Trolley.

Capital stock authorized, $115,000 (par $100); issued, $115,000. Oct. 1, 1900, sinking fund and other special funds $7,500; no bonds. Owns and operates 8·42 miles of track.

EARNINGS—Year ending Sept. 30, 1900, gross, $59,085; net, $15,184; charges, $3,327; dividends (8%), $9,200; surplus, $2,657. President, James W. French, Newton; Vice-Prest., H. B. Parker, Newtonville, Mass.; Secretary, R. A. Sears, 53 State St., Boston; Treasurer, J. L. Richards, 276 State St., Boston.

Dividends—In 1898, 7 p. c.; in 1899, 8 p. c.; in 1900, 8 p. c.; in 1901 Jan., 2 p. c.; Apr., 2 p. c.

NIAGARA FALLS, N. Y.

POPULATION 1900 WAS 19,457; IN 1890 WAS 5,502; AND IN 1880 WAS 3,330.

LEWISTON & YOUNGSTOWN FRON'R RR.—

ORGANIZATION.—Chartered August, 1895. Owns from Lewiston to Youngstown, 7·3 miles; completed in August, 1896; branch to Rumsey Park, 1 mile; sidings, ·2 m.; trackage, ·2 m.; total, 8·7 m. Stock authorized, $150,000; issued $134,000; par, $100. First mortgage, Buffalo Loan, Trust & Safe Deposit Co., trustee, $150,000; issued $134,000; gold c* 6s, J & D, dated 1896, due June 1, 1926. Interest payable at office of trustee. Loans July 1, 1900, $22,387.

EARNINGS—Year ending June 30, 1900, gross, $10,200; net, $972; other income $1,549; interest, taxes, etc., $10,041; balance, deficit, $7,519. President, A. J. Wheeler, Buffalo; Secretary and Treasurer, Charles S. Webb, P. O. Box 272 Buffalo; Supt., F. G. Lott, Lewiston.

NIAGARA GORGE RR. ELECTRIC.

ORGANIZATION—Incorporated in New York State June 3, 1899, as successor to the Niagara Falls & Lewiston, sold at foreclosure May 23, 1899. The road extends from Onondaga Street, Lewiston, along the bank of the Niagara River to the city of Niagara Falls, The line was formally opened July 1, 1899. The company also controls the franchises of the Niagara Falls Tower Co., the Battery Whirlpool Rapids Co., the Niagara Rapids View Co. and the Niagara Whirlpool Rapids Elevator Co., all of which were owned by the former Niagara Falls & Lewiston. An agreement has been made with the Niagara Falls Park & River Ry. Co. allowing cars of the Gorge Road to run over that company's lines across the arch and Suspension Bridges to Tabor Rock and Dufferin's Island.

ROAD—On July 1, 1900, owned and operated 14 miles of track.

STOCK AND BONDS—The Niagara Falls & Lewiston when sold at foreclosure was sold subject to the $1,000,000 mortgage of the latter. Capital stock, $1,000,000. First mortgage (Niagara Falls & Lewiston) $1,000,000 of 5 per cent gold bonds c* ($1,000 each), dated 1895, due June 1, 1925, J&D, to Knickerbocker Trust Co., N. Y., as trustee; outstanding June 30, 1900, $200,000; loans, $650,000. Pres., Francis V. Greene; Vice-President, Herbert P. Bissell; Treas., Bert. L. Jones; Secretary, Herbert H. Hewett.—V. 68, p. 332, 1077, 1133.

NORFOLK, VA.

POPULATION 1900 WAS 46,624; IN 1890 WAS 34,871; AND IN 1880 WAS 21,966.

NORFOLK RAILWAY & LIGHT.—*See Map page 62.*

ORGANIZATION—On November 2, 1899, was formed by consolidation of the following: Norfolk Street RR., Norfolk & Ocean View Ry., Virginia Electric Co. and the Berkeley Light & Power Co. The company controls the entire street railway, electric lighting and power business of the city of Norfolk (except the newly-built Norfolk & Atlantic Terminal line), and owns a line of railway and steamers to Old Point Comfort.

In a fire Nov. 10 nearly all the company's equipment was destroyed, but arrangements immediately made to replace loss.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,650,000 ($25)....	.....	.....	.....	.....
Norfolk City 1st M., gold, $1,000 c	1888	6g. J-J	$125,000	Jan. 1, 1913
	Int. at Mer. Trust Co., trustee, N. Y. City.			
Norfolk Street cons. mort., $1,000,000, g. ($1,000) c.	1898	5g. J-J	915,000	Jan. 1, 1944
	Int. at Merc. Tr. & Dep. Co., Balt., trustee.			
Norfolk Ry. & Light con. M., $4,000,000, gold, $1,000, s. f. c*	1899	5g. M-N	1,750,000	Nov. 1, 1949
	Interest at International Trust Co., Baltimore, trustee.			

Bonds—Of the new 1st con. mtge., $1,040,000 is reserved to retire outstanding bonds, and $1,200,000 remains available for the future, to be issued only for additional property, and only upon the consent of the trustee.

Sinking Fund begins Nov. 1, 1909, and provides for the purchase of one per cent of outstanding bonds each year at 110 or less.

ROAD AND EQUIPMENT—Owns and operates 30 miles of track in City of Norfolk and the Ocean View Division of 15½ miles laid with 70-lb. T rails; also owns two steamers, which operate to Old Point Comfort, and extensive real estate at Ocean View which is leased for the season at $11,500.

EARNINGS—The earnings for the years ending Dec. 31 are as follows:

Year—	Gross.	Net.	Int. & taxes.	Surplus.
1900	$458,914	$193,834	$146,613	$47,221
1899	410,591	166,673	.....	.....

OFFICERS—President, R. Lancaster Williams, Richmond; 1st Vice-President, C. B. Johnston, Norfolk; 2d Vice-President, F. O. Briggs, Trenton, N. J.; Gen. Manager, Peter Wright, Newark, N. J.; Treas., W. H. Doyle; Secretary and Assistant Treasurer, H. C. Whitehead. V. 69, p. 1104, 1301; V. 70, p. 584.

NORFOLK PORTSMOUTH & NEWPORT NEWS RY.—

ORGANIZATION—Chartered Feb. 20, 1900, as a consolidation of the Pt. Norfolk Electric Ry., the Portsmouth Pig's Point & Newport News Ry. Ferry & Hotel Co. and the Portsmouth & Smithfield RR. Co.; also on same date was authorized to lease and operate the Norfolk County ferries (connecting Norfolk with Portsmouth and Berkley).

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $550,000 ($100)	....	....	$550,000	.....
Con. 1st M., gold ($1,000) $1,000,000.	1900	5 g. M-S c*	200,000 Int. at Fid'y & Dep. Co. of Md., Balt., Trustee	Mch. 10, 1950

Bonds—Of the new 1st mort. dated Mch. 10, 1900, $150,000 is reserved for prior liens.

Sinking Fund of $10,000 per year begins at once. Bonds can be called by lot at 110 on any interest day, but only in sufficient amounts to satisfy sinking fund requirements.

ROAD—Owns and operates 7·40 miles of track in and around City of Portsmouth. An extension proposed from Portsmouth to Pig's Point (10 miles), and to connect with a line of ferries between Newport News and Pig's Point.

OFFICERS—Prest., H. L. Maynard, Portsmouth; Vice-Prest., Gustavus Ober, Baltimore; Treas., John L. Watson, Portsmouth; Sec., A. J Phillips, Portsmouth.—V. 70, p 480, 584.

NORRISTOWN, PA.

SCHUYLKILL VALLEY TRACTION—This road has been acquired by the United Power & Transportation Co. See statement under Philadelphia.

NORTH ADAMS, MASS.

POPULATION 1900 WAS 24,200; IN 1890 WAS 16,074; AND IN 1880 WAS 10,191.

HOOSAC VALLEY STREET RY.—Trolley road.

ORGANIZATION—Chartered April 7, 1886.

STOCK, BONDS, ETC.—	Date.	Interest.	Outstand'g.	Maturity, etc
Stock, par $100	.....	.....	$100,000	.....
1st Mortgage	1897	5 J&J Int. at New Engl. Tr. Co., trustee.	100,000	July 1, 1917
Unfund. debt Sept. 30, 1900.	.....	.....	34,691	.....

ROAD.—Owns 13·00 miles of main line track and 0·42 miles of sidings, etc. Extension to Williamstown, 6 miles, was completed in 1896.

EARNINGS—For year ending Sept. 30, 1900, gross, $98,511; net, $34,407; charges, $16,115; dividends (6%), $6,000; surplus, $12,292.

OFFICERS—President and Treasurer, C. Q. Richmond; Secretary, S P. Thayer, all of North Adams.

NORTH ATTLEBOROUGH, MASS.

POPULATION 1900 WAS 7,253; IN 1890 WAS 6,727.

INTER-STATE CONSOLIDATED ST. RY.—

ORGANIZATION—Organized April 21, 1895. See V. 60, p. 606.

In 1900 was authorized by Legislature to become a common carrier and carry light freight.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $380,000, par $100	.....	6 Q.—J.	$380,000	See text
Coupon notes	1897	4 Q.—F	150,000	Apr. 28, 1907
Current liabilities October 1, 1900	.....	.....	165,416	.....

DIVIDEND—In 1897, 6 p. c.; in 1898, 6 p. c.; in 1899, 6 p. c.; in 1900, 6 p. c.; in 1901 Jan. dividend passed.

ROAD—Owns 22·59 miles trolley track and 3½ mile sidings, etc., from Main Street, Pawtucket R. I., to North Attleborough, Mass., Hebronville, Dodgeville and Attleborough. Total operated (including track outside of Mass.), 30·95 miles.

EARNINGS—For fiscal years ending Sept. 30.

	Gross.	Net.	Other Income.	Interest, Taxes &c.	Div.	Balance.
1900	$175,232	$62,885	$800	$22,201	$22,800	sur.$18,684
1899	151,959	24,627	588	16,597	22,800	def.14,182

OFFICERS—President, Marsden J. Perry, Providence, R. I.; Secretary and Treasurer, Edward Holmes, Pawtucket, R. I.; Supt., Geo R. Cook, Attleborough.—V. 61, p. 662, 871.

NORTHAMPTON, MASS.

POPULATION 1900 WAS 18,643; IN 1890 WAS 14,990, AND IN 1880 WAS 12,172.

NORTHAMPTON STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered Feb. 26, 1873.

STOCK, BONDS, ETC.—	Date.	Interest.	Outstand'g.	Div'nds, &c
Stock, $300,000, par $100	.....	J-J	$300,000	f.p.See text
1st M., not subj. to call ($500) c	1888	5 A-O Int at Springfield S. D. & Tr. Co., Springfield, Mass.	25,000	Apr. 1, 1909
New mortgage, $200,000 ($10,000)	1900	4½ J-D Int. at 3d Nat. Bank, Pittsfield, Mass. c	200,000	June 1, 1910
Loans and bills payable Oct. 1, 1900	.....	.....	15,000	.....

Bonds—The new mtge. 4½ p c. bonds can be called at par in 1905 upon 60 days' notice. Trustees are Erwin H. Kennedy and Ralph B. Bardwell, both of Pittsfield.

Dividends—In year 1893-94 distributed $12,000; in 1895, 10 p. c. in 1896, 10 p. c.; in 1897, 9 p. c.; in 1898, 8 p. c.; in 1899, 8 p. c.; in 1900, 8 p. c.; in 1901, Jan., 4 p. c.; July, 8 p. c.

ROAD—Operates 24·63 miles of track. On Oct. 21, 1900, extension to Holyoke, and on July 7, 1900, extension of 5 miles from Mt. Tom Junction to Easthampton were put in operation.

ANNUAL REPORT—For years ending Sept. 30 earnings have been:

	1900.	1899.		1900.	1899
Gross	$107,243	$103,084	Bal. for div'nds	$26,095	$31,597
Net	39,618	41,139	Dividends	24,000	24,000
Int., tax., etc.	13,523	9,542	Bal. for year	sur.2,095	sur.7,597

OFFICERS—President, John Olmsted, Springfield; Secretary, H. P. Field, Northampton; Vice-President and Treas'r, N. D. Winter, Springfield; Gen. Man., A. E. Smith, Springfield; Superintendent, Edwin C. Clark, Northampton.—V. 70, p. 842, 1049.

NORTHAMPTON & AMHERST STREET RY.—A trolley road.

ORGANIZATION—Incorporated in 1899. Commenced operating on Jan. 22, 1900. In Feb., 1901, made an application for an additional issue of stock, and in June, 1901, applied for and received permission to issue $100,000 bonds.—V. 72, p. 1136.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $150,000	.....	.....	$80,000	.....
1st M., $300,000, g., opt'l after Sept., 1910 at 105	1900	5 g. M-S Int. at Old Colony Trust, Boston, Trustee.	75,000	Sept. 30, 1920

ROAD—Owns and operates 14·22 miles of track (including sidings), from Northampton to Amherst and Hatfield.

EARNINGS—For period from Jan. 22, 1900, to Sept. 30, 1900: Gross, $20,445; net, $4,635; charges, $2,180; surplus, $2,455.

OFFICERS—President, F. S. Coolidge, Fitchburg; Vice-Pres., B. E. Cook Jr., Northampton; Sec. and Treas., C. W. Wyman, Northampton; Gen. Managers, Crosby & Coolidge.—V. 71, p. 544, 964; V. 72, p. 1136.

NORTON, MASS.

POPULATION 1900 WAS 1,826; IN 1890 WAS 1,785, AND IN 1880 WAS 1,732.

NORTON & TAUNTON STREET RAILWAY—Trolley.

This is a consolidation of the Norton & Taunton Electric, the Norton & Attleborough Street, the Mansfield & Norton Street, and the Mansfield & Easton. Stock, $297,000. Mass. Commissioners in May, 1900, gave permission to issue 5% gold bonds for $296,000 (all now outstanding), of which $240,000 was to take up that amount of prior liens.

ROAD—Owns 30 miles of track; gauge, 4 ft. 8½ in.; 56 and 90 lb. T and girder rails. Operates 36 motor cars.

EARNINGS—For year ending Sept. 30, 1900, gross, $49,059; net, $8,038.

OFFICERS—President, Daniel Coolidge, Lorain, O.; Vice President, G. L. Wetherell; Treasurer, A. H. Sweet; Gen. Man. and Purch. Agent, A. R. Hallowell, all of Norton.—V. 69, p. 334; V. 70, p. 1049.

NORWICH, CONN.

POPULATION 1900 WAS 17,251; IN 1890 WAS 16,156; AND IN 1880 WAS 15,112.

NORWICH STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated in 1882 and has a perpetual franchise.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g	Maturity.
Stock ($600,000 authorized—$100	.....	.....	J-J Dividends at Am. Loan & Trust Co., Boston.	$390,000	See text
1st mort., $350,000, gold, $1,000	12	1893	5g. A-O Interest at Am. Loan & Trust Boston	$350,000	Oct. 1, 1923.

Dividends—From 1895 to July, 1897, both inclusive, 5 p. c. yearly; in 1898, 2 p. c.; in 1899, 2 p. c.; in 1900, 2 p. c.; in 1901, Jan., 1½ p. c.

ROAD—Owns 12·67 miles of track and ·55 miles sidings; total track, 13·22 miles.

LATEST EARNINGS—Twelve months to June 30, 1900, gross, $84,164; net, $29,418; taxes, $4,800; interest, $14,994; dividends (2 p.c.) $5,000; surplus, $4,624.

OFFICERS—President, B. P. Learned, New London; Secretary and Superintendent, W. L. Adams, Norwich; Treasurer, W. A. Tucker, Boston, Mass.—V. 72, p. 481.

NORWOOD, MASS.

POPULATION 1900 WAS 5,480; IN 1890 WAS 3,733; AND IN 1880 WAS 2,345.

NORFOLK SOUTHERN STREET RAILWAY—An electric road.

ORGANIZATION—Incorporated under Massachusetts laws. Comprises 19 miles of track, of which 9 miles opened in April, 1899, and the rest of the line in June, 1899.

On Nov. 22, 1899, P. L. Saltonstall (53 State Street, Boston) was appointed receiver, and in December, 1899, asked permission of the Court to issue $25,000 receiver's certificates.

STOCK & BONDS—	Date	Rate.	Outstanding.	Maturity.
Stock	.....	.....	$200,000	.....
1st M., s. f., gold, ($200,000) c*	1899	5 g M&N Int. at American Loan & Trust, Boston, trustee.	125,000	May 1, 1919

Current liabilities Oct. 1, 1899, about $168,000.

Sinking fund is expected to retire the bonds at maturity. They cannot be called, but may be purchased at 105 and interest.

ROAD—Owns 19 miles of track, connecting Norwood, Mass., and Mansfield, Mass., with two small branches. Owns 8 cars.

OFFICERS—Pres., J. Smith Jr., 8 Congress St., Boston; Treas., Jos. Warren, 53 State St., Boston; Supt., G. B. Larrabee, So. Walpole, Mass.—V. 69, p. 1103, 1148.

NYACK, N. Y.

POPULATION 1900 WAS 4,275; IN 1890 WAS 4,111, AND IN 1880 WAS 3,881.

NYACK TRACTION—A trolley road.

Reorganized in 1898 by Isaac A. Walker & Son, who purchased the franchise, right of way, etc., and are constructing road. To extend from Sparkill, N. Y., to South Nyack, Nyack and Upper Nyack, with an extension from the ferry at Nyack to West Shore RR. station, and from Upper Nyack to Rockland Lake; total, 12 miles. In 1900 8 miles of the road were put in operation. The stockholders voted to increase the stock from $75,000 to $150,000. President, Henry C. Howard, Chester, Pa.; Secretary, Geo. D. Howell, Philadelphia, Pa.; Treasurer, E. F. Walker, 1218 Stephen Girard Building, Philadelphia, Pa.—V. 67 p. 789.

OAKLAND, CAL.

POPULATION 1900 WAS 66,960; IN 1890 WAS 48,682, AND IN 1880 WAS 34,555.

OAKLAND TRANSIT CO.—A trolley road.

ORGANIZATION—Incorporated in April, 1901, as a consolidation of the Oakland Transit Co. (of which the "Realty Syndicate" owns 7-10 of the capital stock) and the Oakland RR.; the following roads had previously been merged: the Central Avenue, East Oakland Street, Oakland Consolidated, Highland Park & Fruitvale, Alameda Oakland & Piedmont, Piedmont & Mount View and California Rys. See V. 64, p. 287. Comprises practically all the street railways doing business in Oakland, Alameda, Berkley and County of Alameda. On April 27, 1901, began using power furnished by the Bay Counties Power Co., which power is generated by the Yuba River and transmitted the 140 miles by copper cables.

STOCK & BONDS—	Mls.	Date.	Interest.	Outstand'g.	Maturity.
Stock, $6,000,000 (par $50)	..	.....	.....	$6,000,000	.....
1st Cons. Mort. $1,400,000 g., s.f., not subj. to call c	..	1898	6 g J-J Interest in New York or California Safe Deposit & Trust Co., trustee.	$1,400,000	July 7, 1918
Oakland RR. 1st mort., $125,000.	..	.....	6 s	$125,000	1903

The consolidated mortgage of $1,400,000 retires all the underlying bonds, and the great majority of the old bonds has been exchanged for the new issue. Messrs. E. H. Rollins & Sons, of Boston, have been offering consols for sale.

EARNINGS—Before the consolidation with the Oakland RR for nine months ending Sept. 30, 1900: Gross, $301,236; net, $119,739. Year ending June 30, 1899: Gross, $395,014; net, $112,305.

ROAD—Embraces 105·25 miles of trolley, extending from Oakland to Alameda, Berkeley, Fruitvale and East Oakland.

OFFICERS—President, E. A. Heron; Treasurer, F. C. Havens; Secretary, F. W. Frost; Gen. Manager, W. F. Kelly.—V. 66, p. 1190; V. 68, p. 429, 673, 1026; V. 72, p. 184, 187, 439, 723, 937.

OAKLAND SAN LEANDRO & HAYWARDS ELECTRIC RAILWAY CONSOLIDATED

ORGANIZATION—A consolidation May 8, 1894.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock ($1,000,000 auth.) —$100	.....	Monthly.	9,000 shares. $22·62½ pd. in.	See text.
Oak. San Leandro & Hay. Ry. 1st M. gold $1000 ea.	1892	6g M-S	$250,000	Mar. 1, 1922
23d Ave. Ry. 1st mort., gold, $1,000 each.....	1893	6g M-S 15	$250,000	Mar. 1, 1923

Interest is payable by check.

Mortgage trustee is the California Title Insurance & Trust Co.

Bonds—Both mortgages have sinking fund commencing ten years after date and increasing from 2 per cent yearly (of total bonds outstanding) for the first five years to 8 per cent for last five years. The bonds are not subject to call before maturity.

DIVIDENDS.—Dividends were resumed in July, 1899, and 20 cents per share paid monthly up to and including June, 1901.

ROAD—Owns 29 miles of track, all but 1½ miles being electric.

OFFICERS—President, H. W. Meek; Vice-President, Wm. J. Landers; Secretary, S. B. McLenegan; Treasurer, C. E. Palmer, all of Oakland.

OGDENSBURG, N. Y.

POPULATION 1900 WAS 12,633; IN 1890 WAS 11,662, AND IN 1880 WAS 10,341.

OGDENSBURG STREET RY.—A trolley road.

ORGANIZATION.—Chartered Dec. 22, 1885.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $150,000 ($100)	.....	.....	$150,000	.....
1st mort. ($500, &c.) $150,000.....	1895	6 M-S 2	150,000	Sept. 2, 1925

Mortgage trustee, West End Trust Co., Philadelphia.

ROAD—Owns 10 miles of track, laid with 52 and 48 lb. T rails.

LATEST EARNINGS—From July 1 to April 30, 1901, gross, $17,590, against $18,461 in 1899-1900.

EARNINGS—For year ending June 30, 1900, gross, $22,187; net, $7,641; other income, $104; interest and taxes, $9,432; deficit for year, $1,687. For year ending June 30, 1899, gross, $20,899; net, $9,035; interest and taxes, $7,437; balance, surplus, $1,598.

OFFICERS—President and Treasurer, H. A. Sage, Easton, Pa.; Vice-President, J. F. Dolan; Secretary, H. W. Cooley; Supt., Louis Richter, Ogdensburg.

OLEAN, N. Y.

POPULATION 1900 WAS 9,462; IN 1890 WAS 7,358; AND IN 1880 WAS 3,036.

THE OLEAN STREET RY.—A trolley road.

ORGANIZATION—Chartered March 1, 1880. In Jan., 1899, the present management took charge and re-arranged securities as below.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $300,000 ($100)...	.....	.....	$300,000	.....
1st mortgage, $225,000. ($1,000), gold.....c*	1899	5 g. M-N	225,000	Nov. 1, 1929
2d mortgage, $60,000, ($1,000), gold..... c*	1899	5 g. M N	58,000	Nov. 1, 1914

Int. at Fidelity Tr. & Guar. Co., Buffalo, Trust.

Bonds—Sinking fund becomes operative on Nov. 1, 1901, $4,000 being paid annually. Bonds cannot be called before maturity.

LATEST EARNINGS—10 mos. July 1 to April 30. 1900-01..Gross, $42,948; net, $21,664. 1899-00..Gross, 39,511; net, 18,114

EARNINGS—For fiscal year ending June 30, 1900: Gross, $47,547; net, $21,844; other income, $1,153; interest and taxes, $16,532; surplus, $6,465.

ROAD—Owns and operates 12·58 miles of road; sidings, ·75; total, 13·33, from Olean to Portville and Allegany.

OFFICERS—President and Treasurer, Wilson R. Page; Secretary and Superintendent, J. W. Miller, both of Olean.—V. 65, p. 152.

OLEAN ROCK CITY & BRADFORD RY.

ORGANIZATION.—Organized in 1897. Capital stock, $210,000; funded debt, 6s, 1917, J&J (American Loan & Trust Co., Boston, trustee.) $6,500; notes payable, June 30, 1900, $239,310. Operates 17½ miles of road; trackage, 2·31; sidings, 0·70; total, 20·51 miles. President, H. L. Pierce, Leominster; Secretary, W. E. Burdick, Bradford, Pa.; Treasurer, C. E. Hudson; Bradford, Pa.

OMAHA, NEB.

POPULATION 1900 WAS 102,555; IN 1890 WAS 140,452; AND IN 1880 WAS 30,518.

OMAHA STREET RAILWAY—A trolley road.

A plan to combine all street railways, electric light and water companies has been under consideration, but on June 20, 1901, it was officially reported that nothing definite had yet been accomplished.

ORGANIZATION—Incorporated Jan. 1, 1889. This is a consolidation of all the street railway properties of the city operated by cable, horse and electric powers. Has the benefit of three franchises. In Aug., 1900, the Benson Ry. of 2 miles, operating to Benson, Neb., was given to the company under the condition that they operate it.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock ($100).....	.....	M.-N.	$5,000,000 f. p.	See text.
Om. St. Ry. 1st consol. M., $2,500,000, gold....	1889	5g. M.-N.	2,500,000	May 1, 1914

Interest is payable at the Farmers' Loan & Trust Co., N. Y. City.

Dividends.—During fiscal year 1895-6 paid dividend of 1 p. c.

ROAD—Operates about 92 miles of track.

EARNINGS—The company does not make reports. For year ending Nov. 30, 1897, gross, $596,763; net, $272,165; interest charges, $123,185; balance, surplus for year, $148,980. In 1895-6, gross, $559,388; net, $209,873.

OFFICERS—President, Frank Murphy; Vice-President, Guy C. Barton; Treasurer and Gen. Man., W. A. Smith; Sec., D. H. Goodrich; General Supt. and Purch. Agent, F. A. Tucker.—V. 67, p. 843; V. 71, p. 237, 492; V. 72, p. 1238.

OMAHA & COUNCIL BLUFFS RAILWAY & BRIDGE—An electric road.

In July, 1900, Mr. G. W. Wattles, Vice-Prest. of the Union National Bank of Omaha purchased all the stock and bonds of the Omaha Council Bluffs & Suburban Ry., and in turn sold the road to the stockholders of this company, so that the same parties own both roads. In June, 1901, plans for consolidation had not yet been matured.

ORGANIZATION—Was granted a new charter for 50 years from Oct. 1, 1897. In August, 1899, Judge Thornell, in the District Court, ruled that this ordinance extending the old franchise, which otherwise would expire in 1912, was void.—V. 69, p. 492.

Refunding.—Sinking fund payments are in default. Floating debt is $30,000.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....	.....	.....	$1,500,000	.....
1st mort. (see below) gold, $1,000, sinking fund, $500,000...c*	1888.	6 g J-J	400,000	Jan. 1, 1908
Bonds guaranteed—				
Council Bluffs St. Ry. 1st M. $250,000 gold $1,000 guar. p. & i. (end.) sinking fund c*	1889.	5 g J-J	$250,000	July 1, 1909

Subject to call at 110 in 1899. Int. at Mercantile Trust Co. (trustee), N.Y. City.

Subject to call at 106 in 1899. Interest at Mercantile Trust Co., trustee, New York City.

Bonds—Additional 6s may be issued at $25,000 per mile for road acquired and unencumbered. The sinking fund is $20,000 yearly till January 1, 1899, and thereafter $30,000.

ROAD—Operates 25 miles of track.

LATEST EARNINGS—12 mos. Jan. 1 to Dec. 31. 1900...Gross, $236,703; net, $120,453. 1899...Gross, 214,188; net, 111,197

OFFICERS—President, N. W. Wells; Vice-President, J. J. Brown; Secretary, C. T. Stewart; Treasurer, J. H. Millard; General Manager, W. S. Dimmock.—V. 65, p. 236; V. 69, p. 492.

OMAHA COUNCIL BLUFFS & SUBURBAN RAILWAY—A trolley road.

In July, 1900, controlling interest in this property passed to the shareholders of the Omaha & Council Bluffs Ry. & Bridge Co.

ORGANIZATION—Incorporated Sept. 28, 1899, with a capital stock of $1,000,000, to construct and acquire street railways in Council Bluffs and suburbs. Line between Omaha and Lake Manawa, a distance of 18 miles, was completed June, 1900. In Feb., 1900, absorbed the East Omaha Street Ry. Co., the formal transfer of which took place on May 31, 1900.—V. 70, p. 382.

In Feb., 1900, filed a new mortgage for $600,000, given to the Royal Trust Co. of Chicago and Albert E. Johnson, trustees, maturing in 1920, interest 5 per cent, and redeemable in 1906.

OFFICERS—Pres., G. W Wattles; Treas. J. H. Millard; Sec., G. F Wright.—V. 70, p. 231, 382, 1150; V. 71, p. 237.

(1) EAST OMAHA STREET RY.—A trolley road.

In 1900 was absorbed by the Omaha Council Bluffs & Suburban Ry. Co.

ORGANIZATION—Chartered April 18, 1893, and afterwards bought out the line of the Inter-State Bridge & Terminal Ry. Co. Company holds an exclusive franchise on all the streets in East Omaha until January, 1919, and for the same time exclusive rights across the Omaha Bridge & Terminal Company's bridge, spanning the Missouri River and leading to Council Bluffs, Iowa. This latter franchise is regarded as very valuable. At present lines are only operated in the suburb, East Omaha, but ultimately to be extended to Council Bluffs.

STOCK & DEBT—Authorized capital $1,000,000, par $100; issued and outstanding, full paid, $86,750. No bonds. Unfunded indebtedness Aug. 1, 1899, $12,000. *Dividend* 6 p. c. January, 1894; none since.

ROAD—Operates 5⁴⁄₅ miles of single track on 3½ miles of street. Gauge 4 feet 8½ inches. Rails 40 lb. T and 45 lb. girder.—V. 70, p. 1150.

ORANGE, N. J.

POPULATION 1900 WAS 24,141; IN 1890 WAS 18,844, AND IN 1880 WAS 13,207.

ORANGE MOUNTAIN TRACTION CO.—

ORGANIZATION—Successor to Orange Mountain Cable Co. sold Oct. 9, 1895, to Charles E. Eimerman, of Philadelphia, for $10,550.—V. 61, p. 662. Stock, $100,000; par $100. Jan. 1, 1901, real estate mortgages, $35,000; unfunded debt, $19,979. Owns 1½ miles of cable incline, extending to top of Orange Mountain, in Township of West Orange; also power house, machinery, 19 acres of land, pavilions and amusement resort at summit of mountain.

EARNINGS—For year ending Dec. 31, 1900, gross, $8,703; deficit under operation, $1,365. Not operated during 1897; re-opened April 9, 1898. President, Frank Brewer, Orange Valley, N. J.; Secretary and Treasurer, A. F. Skinner, Nutley, N J.—V. 60, p. 968, 1010; V. 61, p. 366, 662

SO. ORANGE & MAPLEWOOD TRACTION.—

ORGANIZATION—Owns no road but leases the South Orange & Maplewood St. Ry. Stock authorized and paid in to Jan. 1, 1901, $25,000; bonds have been authorized, but none issued to date mentioned; other debts were on Jan. 1, 1901, $61,501.

EARNINGS—Year ending Dec. 31, 1900, gross, $19,864; expenses, $19,536; net, $328; taxes, $959; deficit, $631. Pres., Edward D. Page; Treas., John O'Rourke.

SOUTH ORANGE & MAPLEWOOD ST. RY.

ORGANIZATION—Length of main line, 2·6 miles double track; total trolley, including sidings, 5·5 miles. Gauge, 4-ft. 8½ in. Rails, T and girder. Power rented. Stock issued, $100,000; debts Jan. 1, 1901, $68,564. Cost of road and equipment to Jan. 1, 1901, $273,930. President, Edward D. Page. General office, West Orange, N. J.

ORANGE & PASSAIC VALLEY RY.—Trolley road.

ORGANIZATION—Incorporated in 1898 as successor of Suburban Traction Co.; sold in foreclosure July 6, 1898.

STOCK & BONDS—	Date.	Interest.	Outs'ding.	Maturity.
Stock, $1,000,000.....	....	....	$1,000,000	.....
1st mort., $1,000,000	1898	5 J - D	590,000	Dec. 1, 1948

N.J. Tit. Guar. & Tr. Co. of Jersey C'y, Tr.

ROAD—10 miles of track on 7 miles of streets in Bloomfield, Orange, West Orange and East Orange

EARNINGS—Earnings for year ending Dec. 31:

Earnings.	1900.	1899.	*Expenditures.*	1900.	1899.
From pas'ng'rs.	$73,048	$64,140	Repairs	$1,433	$40,311
Other sources. ..	3,802	75	Sup'ten. & man.	38,691	
	$76,850	$64,215	Net.....	$36,726	23,904

OFFICERS—President, Charles A. Sterling; Vice-President, David Young; Sec. and Treas., Wm. G. Shailer.—V. 67, p. 75; V. 68, p. 381.

OSHKOSH, WIS.

POPULATION 1900 WAS 28,284; IN 1890 WAS 22,836; AND IN 1880 WAS 15,748.

WINNEBAGO TRACTION CO.—A trolley road.

Messrs. Emerson McMillin & Co. have incorporated the American Light & Traction Co. to acquire the various lighting and traction properties (see V. 72, p. 723) in which they are interested, this among others, but in June, 1901, the Winnebago Traction had not yet been absorbed.

ORGANIZATION, ETC.—This is a reorganization in 1900 of the Citizens' Traction Co. Incorporated under the laws of Wisconsin. Population served (estimated) 1900, 50,000. Franchises run to 1932.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $650,000.....	.....	.....	$650,000	.....
1st mortgage, $1,000,000, gold, $1,000 .... c*	1900	5 g. A-O	550,000	Apr. 1, 1930

Trust Co. of America, N. Y., trustee.

BONDS—Of the mortgage for $1,000,000, $450,000 are reserved for future purposes. Bonds are redeemable at 110 and accrued interest, upon six weeks notice.

ROAD—Owns and operates 30 miles of road. 15 miles in Oshkosh and 15 miles of interurban road running to Neenah and Menstha.

EARNINGS—For fiscal year ending March 31, 1901, net, $32,903; charges, $27,500; surplus, $5,403.

OFFICERS—President, Emerson McMillin, New York; Vice-Prest. and Gen. Man., E. E. Downs; Secretary, W. F. Douthirt; Treasurer, May Rothermel.—V. 64, p. 789; V. 69, p. 333, 1147; V. 70, p. 632, 634, 741, 998; V. 72, p. 723.

OSWEGO, N. Y.

POPULATION 1900 WAS 22,199; IN 1890 WAS 21,842, AND IN 1880 WAS 21,117.

OSWEGO TRACTION.—Trolley.

Incorporated at Albany June 17, 1899, as successor to the Oswego Street Railway and the Lake Ontario & Riverside, sold at foreclosure April 10, 1899, according to plan in V. 65, p. 278, but not formally turned over to the new company until Feb. 1, 1900.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, common, $200,000	.....	.....	$200,000	.....
Pref., $100,000, non-cum	.....	4	100,000	.....
1st mtge., $100,000, gold, $1,000	1899	5g.	95,000	June 1,1929
	Trustee, Knickerbocker Tr. Co., N. Y.			
2d mtge., $200,000, ($500)	1899	3	$200,000	June 1,1929
	Knickerbocker Trust Co., trustee.			

ROAD—11½ miles of track.

EARNINGS—Year ending June 30, 1900, gross, $31,460. In 1899, gross, $26,396.—V. 65, p. 278; V. 67, p. 1161; V. 68, p. 474, 772, 1133; V. 69, p. 1148.

OFFICERS.—President, S. M. Coon; Vice-Pres., Charles A. Tanner Treas., James P. Doyle; Sec'y, H. A. Jones—all of Oswego.

OTTAWA, ILL.

POPULATION 1900 WAS 10,588; IN 1890, 9,985; AND IN 1880, 7,834.

OTTAWA RAILWAY LIGHT & POWER CO.—A trolley.

ORGANIZATION.—Organized in March, 1899, under the laws of Illinois, and in July, 1899, purchased the Ottawa Street Railway (previously sold at foreclosure) and the Thomas Electric Light & Power Co. The latter has been in successful operation since 1884, and has a complete modern plant located in the centre of the city. Water power is used in generating electricity for both light and railway Franchise perpetual for electric lighting and until March, 1919, for railway.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock authorized, $150,000	.....	.....	150,000	.....
1st M., s. f., g., $150,000, $1,000 and $500	1899	5g. A&O	150,000	Apr.1,1929
	Int. at American Loan & Tr., Boston.			

Sinking fund of $2,000 a year is provided, to be invested in the bonds if they can be purchased at 105 or less. E. H. Rollins & Son, Boston, floated the bonds.

EARNINGS—For year ending July 31, 1900. Gross earnings of railway and electric companies combined were $39,193; net, $13,424. For six months ending Dec, 31, 1900, gross was $21,667. For year 1901 gross is estimated at $43,000 and net at $20,000, as against which the requirements for interest and sinking funds would be $9,500.

ROAD AND PLANT—Operates about 8 miles of line, covering the principal streets of Ottawa. and also runs out of the city to Ellis Park, a pleasure resort on the Illinois River. Equipment, 11 motor and 7 trail cars. Has both steam and water power plants for generating power, which can be operated independently if necessary. Is supplying 107 arc and 6,400 incandescent lights and operating three 50-light arc dynamos, belonging to the city, for street lighting.

OFFICERS.—President, F. S. Donnell, 45 Milk St., Boston; Secretary, Treas. and Man., Louis W. Hess, Ottawa, Ill.—V. 71, p. 1013.

OTTUMWA, IOWA.

POPULATION 1900 WAS 18,197; IN 1890 WAS 14,001, AND IN 1880 WAS 9,004.

OTTUMWA ELECTRIC & STEAM CO.—A trolley road.

ORGANIZATION—Property of the Ottumwa Electric Ry., including railway, heat and power plant, was sold under foreclosure on April 28, 1898 (V. 66, p. 901,) and the present company organized in 1899.

STOCK AND BONDS.—Capital stock is understood to be 200,000; information declined because only four parties interested in property now, and bonds all held in Ottumwa.

ROAD—In 1900 company operated 6 miles of trolley in city of Ottumwa, Iowa. All by electricity. Weight of rails, 38 lbs. girder and 60 lb., T. Also does municipal, commercial and residence electric-lighting; supplies electric power for stationary motors, etc., and operates a system of steam heating, with 3½ miles of mains.

OFFICERS—President, J. H. Merrill; Vice-Pres., Wm. Daggett; Sec., J. B. Sax; Treas., J. W. Garner; Supt and Purch. Agent, H. H. Caughlan, all of Ottumwa.—V. 66, p. 901; V. 70, p. 743.

OWENSBORO, KY.

POPULATION 1900 WAS 13,189; IN 1890 WAS 9,837, AND IN 1880 WAS 6,231.

OWENSBORO CITY RAILROAD—A trolley road.

ORGANIZATION—Chartered in 1886. Franchise runs till 1936 and gives exclusive rights to operate street railway in said city.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g	Maturity.
Stock, $50,000 (par $50)	....	.....	.....	$50,000	f. p.
1st M., $500 each	8½	1888	6 J-J	25,000	1908
	Interest at Louisville Banking Company.				
2d $100,000 ($500), cur., not subject to call	8½	1894	6 J-J	75,000	Jan. 1, 1917
	Interest at Louisville Trust Company.				

Bonds—Of second 6s $25,000 reserved for first mortgage when due.

ROAD—Owns 10 miles of trolley track in Owensboro and suburbs.

OFFICERS—Pres., W. E. Whitely; Sec., R. A. Miller; Treas., J. H. Parish.

PADUCAH, KY.

POPULATION 1900 WAS 19,446; IN 1890 WAS 12,797, AND IN 1880 WAS 8,036.

PADUCAH RY. & LIGHT CO.—A trolley road.

ORGANIZATION—Consolidation in 1898 of the entire street railway and electric-lighting plants of Paducah.—V. 67, p. 127, 483. In 1899 granted 25-year franchise.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, par $100	.....	.....	$200,000	.....
1st mortgage $400,000 gold.	1898	6 g. J-J	400,000	July 1, 1918

Interest at American Trust & Savings Bank, Chicago, Trustee.

Sinking fund July 1, 1903, 3 p. c. annually of amount outstanding. Bonds are redeemable at 105 after 10 years.

ROAD—Operates about 14 miles of track.

EARNINGS—Gross earnings for 1900 were $103,750; in 1899, $91,000.

OFFICERS—President, Geo. C. Thompson; Secretary, T. J. Flournoy Manager Geo. C. Wallace.—V. 67, p. 127, 483.

PAINESVILLE, O.

POPULATION 1900 WAS 5,024; IN 1890 WAS 4,755, AND IN 1880 WAS 3,841.

PENNSYLVANIA & OHIO RY.—A trolley road.

ORGANIZATION—Incorporated on March 17, 1898, to build an electric road from Conneaut westward to Kingville, Ashtabula, Saybrook, Painesville and Geneva, there to connect with extension of Cleveland Painesville & Eastern Ry. Work in progress, commencing at Conneaut Harbor to City of Conneaut and westward; in operation, 7 miles. At the annual meeting of stockholders held in Feb., 1901, it was decided to increase the capital stock from $100,000 to $600,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity
Stock (par $100), $600,000 auth.	....	....	(?)	.....
1st mort. $81,000 gold..c* $500 each, s. f.	1899	5 J&D	$54,000	June 1,1919
	Sav. & Trust Co., Cleveland, Trustee.			

ROAD—Owns 7 miles of road; total length of projected road, 44 miles.

OFFICERS—President and Purch. Agt., Thomas Fricke; Vice-Pres., W. F. Stanley; Secy., E. L. Hills; Treas., B. W. Baldwin. Office at Ashtabula.

PALMER, MASS.

POPULATION 1900 WAS 7,801; IN 1890 WAS 6,520.

SPRINGFIELD & EASTERN ST. RY.—A trolley road.

ORGANIZATION—This company was formerly the Palmer & Monson St. Ry., but in May, 1901, name was changed as above. Capital stock $195,000, par $100, issued $195,000. No bonds had been issued to June 1, 1901, but company has petitioned for authority to issue $195,000 5 per cent bonds.

ROAD—Owns and operates 15 miles of road from Monson through Palmer to Ware, and 5 miles from Palmer to Bondsville and Three Rivers, total 20 miles; an extension of 9½ miles is under construction from Palmer to Ludlow, which is to be completed in the spring of 1901. Is controlled by the A. M. Young syndicate.

OFFICERS—President, Chas. F. Grosvenor; Secretary, A. Pinney; Treasurer and Gen. Mgr., A. J. Purinton.

PEEKSKILL, N. Y.

POPULATION 1900 WAS 10,358; IN 1890 WAS 9,676, AND IN 1880 WAS 6,893.

PEEKSKILL LIGHTING & RR.—

ORGANIZATION—Incorporated as the Peekskill Lighting Co in July, 1900, and purchased the Peekskill Gas Light Co. and Peekskill Electric Light & Power Co. Name changed as above upon purchase of the Peekskill Traction. Comprises all the gas, electric light and street railway interests of Peekskill.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $500,000 ($100)	.....	....	$350,000	.....
1st mtge., $750,000 ($1,000) gold, S.F...c*	1900	5 g. A-O	425,000	Oct. 1, 1930
	Int. at N. Y. Sec. & Trust Co., N. Y., Trustee.			

Bonds—Whole issue (but no fractional part) can be redeemed on any interest date at 110 and interest after Oct. 1, 1905. *Sinking fund* is provided at the rate of $10 80 per bond outstanding, beginning Oct., 1903. Of the $325,000 bonds unissued, $75,000 is to be used in part payment for new power house, $75,000 to pay for the extension to Verplancks Point, and the remaining $175,000 to be issued only for extensions, etc., other than those under way at the rate of 75 per cent of the actual cost, and only when net earnings of the previous twelve months are equal to at least twice the interest on the outstanding bonds and the proposed issue.

EARNINGS—Of consolidated properties for six months from June 1 to Nov. 30, 1900, gross, $39,260; net, $15,584.

ROAD—Owns and operates 6 miles of track in Peekskill and to Lake Mohegan, with branch to State Camp; extension of 6 miles to Verplanck's Point is now being constructed, together with a consolidated power house

OFFICERS—President, B. B. Nostrand, Jr.; Secretary, Alfred Ely, 31 Nassau St., N. Y. City; Treas., H. Hobart Porter Jr., 31 Nassau St., N. Y. City; General Office, Peekskill, N. Y. V. 69, p. 852; V. 71, p. 913.

PENN YAN, N. Y.

POPULATION 1900 WAS 4,650; IN 1890 WAS 4,254; AND IN 1880 WAS 3,475.

PENN YAN KEUKA PARK & BRANCHPORT RY.—A trolley road.

ORGANIZATION—Incorporated Feb. 23, '97. Stock, $100,000; par, $100; outstanding, $90,000. Bonds, 20-year gold 5s, $100,000, dated Aug. 2, 1897, $500 each, int., F-A, all issued; Amer. Loan & Trust Co., Boston, trustee. Road runs from Penn Yan to Branchport, 8½ miles; with sidings and terminals, 9¼ miles of track. Extension, Branchport to Poulteney, N. Y., 4½ miles, under consideration.

EARNINGS—For fiscal years ending June 30:

Year—	Gross.	Net.	Other income.	Int. and taxes.	Balance.
1900....	$22,171	$5,281	$112	$6,649	def. $1,256
1899....	21,017	3,789	....	5,356	def. 1,567

OFFICERS—President, W. S. Reed, Leominster, Mass.; Sec., F. H. Viele, Worcester, Mass.; Treas., W. H. Tylee, Worcester, Mass.

PEORIA, ILL.

POPULATION 1900 WAS 56,100; IN 1890 WAS 41,024; AND IN 1880 WAS 29,259.

CENTRAL RAILWAY.—A trolley road.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock $750,000 (par, $100)	.....	.....	.....	$750,000	.....
1st M., $750,000, gold, ($1,000)....c*	.....	1895	5 g. A&O	500,000	Apr.1,1915
	Interest at N.Y. Security & Tr. Co., N.Y., trustee.				

Bonds of 1895 cover the entire system, including the lines of the Fort Clark St. Ry., control of which was acquired in Aug., 1895. V. 61, p. 793.

ROAD—Owns 60 miles of track.

EARNINGS—No recent reports.

OFFICERS—President, Walter Barker; Sec., J. N. Ward; Treas., H. J. Woodward; General Mana. and Purch. Agt., J. Finley. V. 61, p. 966.

PEORIA & PROSPECT HEIGHTS RAILWAY—A trolley road.

ORGANIZATION—Successor to the Glen Oak & Prospect Heights Ry., purchased by this company in Nov., 1897. Capital stock, $100,000; no bonds. Is supposed to be controlled by the Central Ry. Operates 10 miles of track.

OFFICERS—President, John Finley; Secretary, J. M. Ward; Treasurer, W. Barker.

PEORIA & PEKIN TERMINAL RAILWAY.—Steam and electricity.

ORGANIZATION—Incorporated in Illinois as Peoria & Pekin Traction Aug. 5, 1897, to build and operate a terminal system in and between Peoria and Pekin. Leases from Chic. R. I. & Pac. the Peoria Terminal RR. for 50 years from December, 1897. In May, 1899, name changed to Peoria & Pekin Terminal Railway. Serves a population of about 100,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $700,000 (par $100)	.....	.....	$600,000	.....
1st M., $700,000, gold....c* $1,000 each, s. f.....	1900	5g. J-J	600,000	Jan. 1,'30

Int. at U. S. Mort. & Trust Co., N. Y., also at Royal Trust Co., Chicago, trustee.

BONDS—Of the $600,000 bonds issued, $550,000 are due Jan. 1, 1930, and remaining $50,000 in varying amounts yearly from 1905 to 1929, inclusive; an additional $100,000 bonds can be issued to 80 per cent of cost of future improvements. V. 70, p. 946.

EARNINGS—For six months ending Sept. 30, 1900, gross, $33,423.

ROAD—Entire line 29·5 miles of track; owned 15 miles; leases 9·5 miles, and has rights over five miles of local street railway in Peoria with privilege of transferring over 46 miles additional. Freight and through passenger business handled by steam. Local passenger business in and between Peoria, Pekin and Crescent by electricity. The company has union depots in both Peoria and Pekin. Track laid with 70-lb. T rails.

OFFICERS—President, T. J. Miller, Peoria; Vice-President, W. H. Trumbull, Salem, Mass.; Treasurer, P. L Saltonstall, Boston; General Manager, L. E. Myers, Chicago; Traffic Manager, G. W. Talbot of Peoria. —V. 68, p, 673; V. 70, p. 946; V. 71, p. 30.

PETERSBURG, VA.

POPULATION IN 1900 WAS 21,810; IN 1890 WAS 22,680; AND IN 1880 WAS 21,656.

SOUTHSIDE RY. & DEVELOPMENT CO.

ORGANIZATION—In Feb., 1899, the Piedmont Traction was purchased, together with the Virginia Traction Co. and the Upper Appomattox Co., by John L. Williams & Sons, of Richmond, Va., and Middendorf, Oliver & Co., of Baltimore, Md., and the Southside Ry. & Development Co. was organized to take over the properties. V. 68, p. 430. The same people also purchased the electric-light system in Petersburg and control the water power of the Appomatox Co.; also the water power of said river. Rumors that property has changed hands are denied.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $500,000 ($100)..	....	....	$500,000	.....
1st M. gold, $1,000,000 ($1,000).....c*	1899	5 g. M-S	600,000	July 1, 1949

Int. at Richmond Tr. & Safe Dep. Co., trustee.

BONDS—Bonds can be called on 30 days' notice at 107 and interest after Jan. 1, 1909, but only enough of same to satisfy sinking fund. Sinking fund payments begin July 1, 1909, 1 per cent paid annually of all bonds theretofore issued.

ROAD—Owns and operates 9·03 miles of road in Petersburg, laid with 90-lb. girder and 70-lb. T rails. In June, 1901, leased the western branch of the Atlantic Coast Line Ry., running out from Petersburg and connecting with the Norfolk & Western, 2½ miles.

OFFICERS—Pres., Aug. Wright; Sec. and Treas., Chas. H. Davis both of Petersburg.—V. 67, p. 435, 1004; V. 68, p. 332, 430; V. 72, p. 937.

PHILADELPHIA, PA.

POPULATION 1900 WAS 1,293,697; IN 1890 WAS 1,046,964; AND IN 1880 WAS 847,170.

AMERICAN RAILWAYS & LIGHTING CO.—

ORGANIZATION—This is to be a consolidation of the American Railways Company and the Electric Co. of America. The American Railways Co. was incorporated under laws of New Jersey in 1900 as a consolidation of the former American Railways Company and the United States Electric Ry. & Light Co. recently incorporated, which latter had only $1,000 of outstanding stock. The old stock will be exchanged as follows: Each $100 of American Railways stock (full paid), $110 in new 4 p. c. bonds and $38 50 in common stock; each $100 of the Electric Co. of America ($15 paid in), $23 in new 4 p. c bonds and $8·05 in common stock.—See V. 72, p. 1033.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Com. stk. ($50), $5,000,000	.....	.....	$5,000,000	.....
Pref. stock ($50), $2,500,000 5 p. c. non-cum	.....	.....	2,500,000	.....
		May be called at par.		
1st mortgage, $15,000 000 ($1,000).....	1901	4	11,500,000	.....

Bonds—Of the new $15,000,000 bonds, $3,500,000 are to remain for future uses. Of the $11,500,000 to be immediately outstanding, $2,500,000 are to be sold for cash, while about $9,000,000 will be issued in exchange for the securities of the old companies.—V. 72, p. 1033.

CONTROLLED.—The following is a list of the securities owned by the American Railways Co.:

	Outstanding.	Owned by A. R. Co.	Cost
Altoona & Logan Valley	$380,350	$379,900	.....
Bridgeton Electric Co.	25,000	25,000	$25,000
Bridgeton & Millville (N. J.) Traction Co., stock	200,000	200,000	230,689
Chicago Union Traction Co., stock	Pref., 500 000 Com., 250 000		500,000
Joliet (Ill.) RR Co., stock	*600,000	*597,700	498,808
People's Ry. of Dayton, O., stock	1,100,000	1,095,700	1,316,386
Springfield Light & Power Co., stock.	200,000	200,000	190,203
Springfield, O., Ry. Co... 1st M. 6s..	500,000	500,000	500,000
Springfield, O., Ry. Co... Income 5s.	100,000	98,748	78,999
Springfield, O., Ry. Co... Stock	1,000 000	949,100	57,229

* This was ownership before consolidation with Chicago & Joliet Rapid Transit.

LATEST EARNINGS—Amer. Railways Co. Eleven months to May 31, 1901. Gross.....$627,554. against $584,297.

REPORT—The annual report of the American Railways Co will be found in the CHRONICLE of Nov. 24, 1900 (V. 71, p. 1067), showing:

TREASURER'S REPORT FROM APRIL 21, 1899, TO JUNE 30, 1900.

Interest on bonds owned	$36,750
Dividends on stocks owned	107,331
Gross income	$144,081
Total deductions from income	49,343
Surplus	$94,737

Dividends—First dividend on American Railways Co. stock of 1 p. c. was paid Dec. 15, 1900; in 1901, March, 1 p. c.; June, 1 p. c.

CONTROLLED COMPANIES of the American Railways Co. For year ending June 30, 1900, the companies controlled earned combined: Gross, $603,606; net, $283,093; taxes and interest, $101,701; surplus, $181,392.

OFFICERS of American Railways Co.: President, Samuel G. De Coursey; Secretary and Treasurer, C. L. S. Tingley; Counsel, Silas W. Pettit; General Manager, H. J. Crowley. General offices, 905 to 913 Witherspoon Bldg., 1321 Walnut St., Philadelphia.—V. 68, p. 770, 821, 1223; V. 69, p. 439, 743, 794, 905 V. 70. p. 381, 893, 1048, 109 ; V. 71 p. 27, 287, 491, 1012, 1065, 1218, 1310; V. 72, p. 531, 987, 1033, 1186.

(1) BRIDGETON & MILLVILLE TRACTION.—Trolley.

Owned by the American Railways Co.

ORGANIZATION—Chartered in New Jersey as successor May 3, 1897, to the South Jersey Traction Co., sold in foreclosure for $90,000. Company owns two toll roads besides the trolley road. Franchise perpetual.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $500,000 ($50) ...	.....	.....	$200,000	.....
1st M., $500,000. gold, guar. ($1,000 & $50) (cannot be called)..*c.	1900	5 g. J-J	350,000	Jan 1, 1930

Int. at Equitable Trust Co., Philadelphia, Trustee.

Bonds—Of the 1st mtge. bonds, $150,000 are reserved for extensions, improvements, etc. For form of guaranty by American Railways Co. see V. 71, p. 491. The bonds were listed on the Phila. Stock Exchange in Feb, 1901. The following are deposited as security under the mortgage:

993 shares of the stock of the Bridgeton Rapid Transit Co.
370 " " " " Bridgeton & Millville Turnpike Co.
277 " " " " Bridgeton & Deerfield Turnpike Co.
$250,000 (entire issue) 5 p. c. gold bonds of the Bridgeton Electric Co.

ROAD—Bridgeton to Millville, 10 miles; Bridgeton to Cedarville, 8¼ m.; Bridgeton, local, 4¾ m.; total, about 23 miles. Surveys are being made and franchises procured for the extension from Cedarville, about 18 miles, to Port Norris.

EARNINGS—Year ending Nov. 30, 1900, gross, $61,925; other income, $6,168; total income, $68,093; net, 23,223; interest and taxes, $8,868; dividends, $10,000; balance, surplus, $4,355.

OFFICERS—President, Samuel G. DeCoursey; Vice-President, H. J. Crowley; Secretary and Treasurer, C. L. S. Tingley.—V. 64, p. 331, 567, 887; V. 68, p. 1179, 1223; V. 69, p. 439; V. 71, p. 340, 491; V. 72, p. 282.

(2) BRIDGETON ELECTRIC CO.

Acquired in 1899 by the American Railways Co.

ORGANIZATION—Chartered in New Jersey Feb 4, 1896. Supplies light and power in Bridgeton, N. J. Stock, $25,000. Bonds were $25,000, but in June, 1900. these were retired and a new issue of $250 000 1st mort. 5 p. c. gold bonds, $1,000 each, dated July 1, 1900, due July 1, 1930, interest J. & J. at office of the company. Real Estate Title Ins. & Trust Co., Phila., Trustee, was authorized and pledged with the trustee of the mortgage of the Bridgeton & Millville Traction. This was done so as to bring the two properties (which are practically one) under the one mortgage.

(3) CHICAGO & DESPLAINES VALLEY ELECTRIC RY.—

ORGANIZATION—Incorporated in 1901 as a consolidation of the Chicago & Desplaines Valley Elec. Ry. and the Desplaines Valley Elec. Ry.

STOCKS & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $1,100,000.....	.....	.....	.....	.....
1st M., $1,000,000, gold...	1901	5 g.	.....	1930

Bonds—The full issue of the new 1st mtge. bonds will be deposited as collateral security under the bonds of the Chicago & Joliet Elec. Ry.

The American Railways Co. owns the entire capital stock. Road in operation from the Will County line, where it joins the Chicago & Joliet Electric Ry., to about 2 miles north of Lemont, where in June, 1901, a condemnation suit was pending. From the other side of the break caused by this suit the road is constructed to the village of Summit, and almost completed into the city line of Chicago on Archer Ave. Road is expected to be in operation through to Chicago by Aug. 1 next.

OFFICERS—President, S. G. DeCoursey; Vice-Pres., H. S. Crowley; Sec. and Treas., C. L. S. Tingley; Gen. Manager, F. E. Fisher.—V. 71, p. 1310.

(4) PEOPLES RAILWAY (DAYTON).—A trolley road.

Acquired in 1899 by the American Railways Co.

ORGANIZATION—Incorporated in Ohio on June 18, 1896. Comprises 22 miles of track in the city of Dayton, Ohio.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $1,100,000, $100..	.....	.....	$1,100,000	.....
1st mort., "White Line," $300,000, g. ($500), red. Oct. 1, 1900, at $110....	1895	5 g A-O	300,000	Oct. 1, 1925

Int. at Union Savings Bank & Trust Co., Cincinnati, Trustee.

1st mort., "People's Ry.," $200,000 ($500), g., red. after Jan. 1, '02, at 110.	1897	5 g J-J	$150,000	Jan. 1, 1927

Int at Union Savings Bank & Trust Co., Cincinnati, Trustee.

OFFICERS—President, John A. McMahon, Dayton; 1st Vice-President, H. J. Crowley, Philadelphia; 2nd Vice-President and General Manager, George B. Kerper, Dayton; Secy. and Treas., C. L. S. Tingley, Philadelphia; Asst. Secy., Eugene Wuichet, Dayton.—V. 62, p. 1140; V. 69, p. 744.

(5) CHICAGO & JOLIET ELECTRIC RY.—Trolley.

ORGANIZATION—Incorporated as a consolidation of the Chicago & Joliet Rapid Transit Co. and the Joliet RR. extension to Chicago contemplated, and in Jan., 1900, the American Railways Co. purchased the franchise of the Chicago & Desplaines RR. for that purpose.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $2,300,000 ($100) ...	.....	.....	(1)	.....
Chic. & Joliet Elect. Ry. gold, $2,000,000 ..	1901	5 g.	$1,600,000	1931
Joliet St. Ry. 1st M. $75,000.	1889	6 M-N	75,000	May 2, 1904
Joliet RR., 1st con. M., gold $400,000 ($1,000 each)...	1898	5 g. M-N	325,000	May 1, 1918

Portland (Maine) Trust Co., trustee.

Bonds—Of the new $2,000,000 mtge. $400,000 are reserved to retire underlying liens. Authorized bond issue of the Chicago & Desplaines Valley Elect Ry. is deposited under this mortgage as collateral security. Of the loan of 1898, $75,000 will be used to take up bonds due 1904.

ROAD—This road is in full operation to the Will County line, where it connects with the Chicago & Desplaines Valley Elect. Ry. An extension of 2 miles from Joliet to Ingalls Park is under way.

OFFICERS—President, Samuel G. De Coursey; Vice-Prest., H. J. Crowley; Secy. & Treasurer, C. L. S. Tingley, Gen. Man., F. E. Fisher. —V. 66, p. 954; V. 67, p. 73; V. 69, p. 794, 905.

(6) SPRINGFIELD (OHIO) RAILWAY.—Trolley.

ORGANIZATION.—Incorporated in Ohio Oct. 20, 1892; 9,491 shares of the capital stock has been acquired by the American Railways Company, which also owns the entire issue of bonds, with practically all the incomes.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock (par $100).....	.....	....	$1,000,000	.....
1st mort., $500,000, gold..	1893	6 J-J	500.000	Jan.1,1933
	Interest at First Nat. Bank, Springfield, O			
2d M., income, $150,000..	1895	5	100,000	May1,1905

Interest on firsts was reduced temporarily in 1897 from 6 to 4 p. c., but is now again 6.

ROAD—Owns 26½ miles of track.

EARNINGS—Calendar year 1898, gross, $94,662; net, $46,646; int., $20,000; bal., $26,646. In 1897, gross, $77,280; net, $32,302.

OFFICERS—President, Oscar T. Martin; Vice-President, H. J. Crowley; Secretary and Treasurer, C. L. S. Tingley; Genl. Mgr., John H. Miller.—V. 69, p. 439.

(7) SPRINGFIELD (OHIO) LIGHT & POWER CO.

ORGANIZATION.—Incorporated on Oct. 24, 1891. Furnishes light and power in the City of Springfield. Capital stock $200,000, all owned by the American Railways Co. Bonds, $114,000 30-year gold 6 p c., interest J.&J, dated Jan. 1, 1892, due Jan. 1, 1922, subject to call after Jan. 1, 1897, at 106, from the sinking fund in various periods to 1921.

(8) ALTOONA & LOGAN VALLEY ELECTRIC RY.- Trolley.

Acquired by American Railways Co. in March, 1901.

ORGANIZATION—Incorporated Dec. 12, 1892, and April 17, 1893, acquired by purchase $170,000 of the capital stock of the *City Passenger Ry. Co.;* also owns 18·7 miles constructed under its own charter. Road opened June 15, 1893. Controls Lakemont Park Co., stock $65,000. Also owns Altoona Gas.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outsta'g.*	*Last Div., etc.*
Stock, $500,000, $50	.....	.....	.....	$380,350	In'99-'00 none
1st M. $500,000 gold $500 and $1,000 c.	16½	1893	5 g. J-J	475,000	July 1, 1923
	Sink. fd. 1 p. c. yearly; bds. subj'ct to call at 105. Int. at Cassatt & Co., Phila., and 1st Nat. Bk., Altoona				
City Passenger Ry.—					
Stock, par $50.....	.....	.....	.....	See text.	In 1898-9, 5%
1st mortg'e $50,000, $1,000.....r.	7½	1892	5 J-J	50,000	Jan. 15, 1912
	Interest by Treasurer, Altoona.				

Capital stock of Passenger Railway is $200,000, of which on June 30, 1896, $174,550 was owned by Altoona & Logan Valley Electric Ry.

Bonds—Sink. fd. on *Altoona & Logan Valley Electric Ry. Co.* 1st M. 5s commenced July 1, 1894; not less 1 p. c. par value of outstanding bonds must be appropriated out of net earnings to retire bonds at or below 105 and accrued interest.

Dividends—In 1896 paid 2½ per cent; in 1896-97 paid 2½ p. c.; in 1897-98 and since, none.

ROAD—In 1901 was operating 26·2 miles of track (of which 7½ miles owned by City Passenger Ry.) connecting Altoona, Bellwood and Hollidaysburg.

ANNUAL REPORT.—For years ending June 30, on 19 miles owned:

	1899-00.	1898-99.		1899-00.	1898-99.
Gross earnings	$103,337	$85,782	Taxes, etc.....	$4,090	$4,142
Net earnings..	55,355	46,911	Sinking fund.....	5,000	6,375
Interest paid..	25,000	25,000	Other expenses..		
			Bal. for year.	sur.21,265	sr.11,394

The City Passenger Ry. for year ending June 30, 1900, had, gross $88,982; net, $32,309; surplus over charges, $27,529.

OFFICERS—President, Samuel De G. Coursey; Secretary and Treas., C. L. S. Tingley; Gen'l Mgr., C. A. Buch.—V. 69, p. 590; V. 72, p. 531.

FAIRMOUNT PARK TRANSPORTATION

ORGANIZATION—A New Jersey corporation formed in 1894. Charter perpetual; license from Park Commission runs until July 24, 1939. Owns an electric railway in Fairmount Park. From Nov. 30 to May 1 operation is optional. Owns Woodside Park. Road opened Nov., 1896.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $2,000,000 ($50).....	.....	.....	$1,750,000	See text.
1st M., gold, $500,000, call 105 after Sept. 1, 1902, ($1,000).....c*	1897	5g. M-S	500,000	Sept. 1, '12
	Trustee, Girard L. Ins. A. & Tr., Phila. As to bonds of 1897 see V. 65, 620.			
2nd mort. $250,000, gold, ($1,000).....c*	1900	5g. M-S	123,000	Sept. 1, '12
	Int. at Girard Trust Co., Phila., Trustee.			
Floating debt Nov. 1, 1900..	....	.....	55,000	.....

Bonds—Of the new 2nd mtge., the unissued $127,000 [including $50,000 deposited as collateral] may be sold as the business of the company requires. Bonds can be called on and after Sept. 1, 1902, at 105 and accrued interest on 30 days notice.

Dividends—First dividend paid Dec. 1, 1897, 2 per cent. None since to February, 1901.

ROAD—Traverses West Park and East Park, 8·47 miles of track, and crosses the Schuylkill River on a steel bridge. Rails are 90 lbs. Ten closed and 50 open cars.

EARNINGS—Year ending Oct. 31, 1900: Gross, $112,305; net, $68,478; charges, $52,212; surplus, $16,266. In 1899: Gross, $119,905; net, $70,952; int., taxes, &c., $46,425; surp., $24,527.

OFFICERS—Prest., Charles A. Porter; Vice-Prest., Robt. H. Foerderer; Sec. and Treas., Ellsworth H. Hults; Ridge Ave. Bank Building, Philadelphia.—V. 65, p. 620; V. 70, p. 686; V. 71, p. 863.

PHILADELPHIA & WEST CHESTER TRACTION—A trolley road.

ORGANIZATION—Chartered in 1895. This company, in Oct., 1898, absorbed the Delaware County Passenger Railroad and the Philadelphia Castle Rock & West Chester Passenger Railway Co.; also purchased the majority of the stock of the Philadelphia & Lancaster Turnpike Road Co., and line to West Chester was completed in Dec., 1898.—V. 60, p. 837. Stockholders voted Sept. 5, 1899, to increase stock from $400,000 to $1,0 0,000.—V. 69, p. 132. In Jan., 1901, $100,000 of the new stock was allotted to the shareholders at par.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, par $50 ($1,000,000)..	.....	.....	$594,795	.....
1st M., $400,000, gold, subj. to call at 105 aft. Oct. 1, 1899	1898	5 g. J-J	390,000	Oct. 1, 1918
	Interest at Girard Life Ins. Ann. & Tr. Co., Phila., trustee.			

EARNINGS—For fiscal year ending Dec. 1, 1900, gross earnings were $93,515, as against $85,983 in 1899.

ROAD—Operates 20 miles from Philadelphia to West Chester. Leases Phil. & West Chester Turnpike Road Co. for 999 years from 1895. President, A. Merritt Taylor, 700 West End Building, Philadelphia; Secretary and Treasurer, C. Russell Hinchman, office, 902 Provident Building, Philadelphia.—V. 60, p. 837; V. 67, p. 30, 1309; V. 69, p. 132.

PHILADELPHIA & BRISTOL PASSENGER RY.—Was owned by the Railways Company General, which in August, 1900, disposed of its holdings to Stern & Silverman of Philadelphia. The property is supposed to have been purchased in the interest of the recently-organized New Jersey & Phila. Street Ry. Co V. 72, p. 184.

ORGANIZATION—Chartered January 3, 1896.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity*
Stock (par $50).....	.....	.....	$475,000	.....
1st M., $250,000 g. ($1,000).c*	1896	5 g. J-D	250,000	Jan. 15, '26
Interest Security Trust Co., Philadelphia, trustee.				

ROAD—Philadelphia to Croydon Station, 7 miles, opened in April, 1897.

EARNINGS.—Year ending June 30, 1900, gross, $12,420; deficit, $5,829 V. 69, p. 1013; V. 72, p. 184.

RAILWAYS COMPANY GENERAL—

ORGANIZATION.—Incorporated at Trenton, N. J., in August, 1899, and is empowered to build, lease, sell, purchase and operate street railways, electric light, gas, illuminating plants and water works, and also to acquire or dispose of the securities of the same. Stock, authorized, $10,000,000, shares $5; issued $1,500,000, viz 300,000 shares. Admitted in September to the unlisted department of the Philadelphia Stock Exchange. The management changed hands in July, 1900. The new owners elected the officers below. V. 71, p. 85.

The following shows the securities held at present:

	Total Issue.	*Owned.*
American Engineering Co. (stock).....	$200,000	$200,000
Elmira & Seneca Lake Ry. (stock).....	300,000	153 000
Elmira & Seneca Lake 5s.....	300,000	300,000
Lewisburg Milton & Watsontown Pass. (stock)	150,000	150,000
Lewisburg M. & Watsontown Pass. 5s	150,000	150,000
Michigan Traction (stock.....	500,000	330,000
Milton Electric Lt. & Power (stock).....	.....	27,750
Montoursvile Electric Lt. (stock)	.....	10,000
Montoursville Electric St. Ry. 5s.....	75,000	75,000
Montoursville Pass. Ry. (stock).....	75,000	75,000
Newtown Electric St. Ry. (stock).....	300,000	40,000
Newtown Electric St. Ry. 5s.....	300,000	200,000
Total.....	.....	$1,710,750

EARNINGS—The gross earnings on roads owned and *controlled*, from July 1 to Dec. 31, 1900, were $124,494; net, $44,950; other income, $5,000; total, $49,950.

OFFICERS—President, Evans R. Dick; Sec. and Treas., John J. Collier; Gen. Supt., D. A. Hegarty; Consulting Engineer, H. A. Foster. Main office: 310 Chestnut Street, Philadelphia.—V. 69, p. 591, 907, 1013, 1104; V.70, p. 1049; V.71, p. 85, 237, 911, 1013; V. 72, p. 137, 392.

(1) MICHIGAN TRACTION OF KALAMAZOO & BATTLE CREEK—Trolley.

ORGANIZATION—A consolidation in 1897 of the Citizens' Street Ry. of Kalamazoo and the Citizens' St. Ry. of Battle Creek.

	Date.	*Interest.*	*Outstand'g.*	*Maturity.*
Stock $500,000.....	.....	.....	$500,000	.....
1st mortgage S. F. $700,000 ($1,000), gold.....c*	1901	5g. J-J	700,000	Jan. 1, 1921
	Int. at Investm't Tr. Co., Phila., Trustee.			

Bonds—The entire issue of $700,000 was offered for sale in Feb., 1901, by Dick Bros. & Co., Fidelity Title & Trust Co of Pittsburg and Tracy & Co. of Chicago A sinking fund of 5% of gross earnings commences in 1902, to be used in buying bonds at not to exceed 110; otherwise to be invested in other standard securities.—V. 72, p. 391.

ROAD—Has completed an interurban line of 28 miles between Kalamazoo and Battle Creek, which was formally opened on May 29, 1900, with an extension of 3 miles to Gull Lake, giving with the city lines in Kalamazoo and Battle Creek altogether 47½ miles. Rails are of from 49 to 70-lb. T, and 90-lb. grooved girder rail.

EARNINGS—Six months ending Dec. 31, 1900, gross, $72,292; operating expenses, $40,474; additions and betterments, $2,528; net earnings, $29,290.

OFFICERS—President, E. R. Dick, Philadelphia; Sec. and Treas., J. J. Collier. Philadelphia, Pa.—V. 66, p. 857; V. 69, p. 1013, 1104; V. 70, p. 1049; V. 71, p. 85, 237; V. 72, p. 137, 391.

(2) LEWISBURG MILTON & WATSONTOWN PASS. RY.—A trolley road.

ORGANIZATION.—Chartered Sept. 3, 1897. Commenced operations in Feb., 1898.

STOCK AND BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity*
Stock, $150,000 ($50)...	.....	.....	$150,000	.....
1st mortgage, $150,000 ($1,000), gold .....c*	1898	5 g. J-J	150,000	July 1, 1928
	Int. at Union Trust Co., Philadelphia.			

ROAD.—Owns and operates 10 miles of track from Lewisburg via Milton to Watsontown.

(3) AMERICAN ENGINEERING CO.—

Capital stock of $200,000, half preferred, half common. In 1899 built and equipped 95 miles of inter urban street railway. In 1900 is said to have had contracts for an even larger mileage.

(4) ELMIRA & SENECA LAKE RY.—A trolley road.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $300,000 ($100).....	....	....	$300,000	.....
1st mortgage, $300,000.... gold.....	1899	5g. J-J	300,000	Nov. 1, '29
	Int. at American Trust Co., Phila., Trus.			

ROAD—Owns 17 miles of road, running from Horseheads to Watkins via Millport and Montour Falls, to Seneca Lake. Full line completed and put in operation on May 19, 1900. The company has a traffic contract over six miles of road, connecting Horseheads and Elmira, with the Elmira Municipal Improvement Co., now the Elmira Water, Light & RR. Co. Total, 23 miles.

OFFICERS—President, Jno. E. Mulford; Vice-President, Evans R. Dick; Secretary and Treasurer, C. L. Hathaway, Montour Falls, N. Y.; Asst. Treas., Jno. J. Collier, 319 Chestnut St., Philadelphia.

(5) NEWTOWN ELECTRIC ST. RAILWAY.—A trolley road.

ORGANIZATION—Chartered Dec. 17, 1896. In 1898 leased the Newtown Langhorn & Bristol St. Ry., chartered in 1895. The Railways Company General does not control this road. but in 1900 purchased $200,000 of the total $300,000 bonds and $40,000 (par value) of its stock.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, auth., $300,000 ($100).	....	.....	300,000	.....
1st mortgage, $300,000 ($1,000), gold.....	1898	5g	300,000	1928
	Int. at Real Est. Title Ins. & Trust Co., Philadelphia, Trustee.			

ROAD—Owns and operates 27 miles of track.

EARNINGS—For year ending June 30, 1900: Gross, $36,445; net, $3,751.

OFFICERS—President and Treas., T. P. Chambers; Secretary, Geo. C. Worstall; Gen. Man., A. Chambers; Supt., J. W. Keener.

(6) MONTOURSVILLE PASSENGER RAILWAY—A trolley road.

ORGANIZATION.—Chartered June 28, 1897. Commenced operation Dec. 16, 1897, and in Oct., 1899, the entire capital stock was purchased by the Railways Company General. Capital stock authorized and issued, $75,000. Funded debt authorized and issued, $75,000; operates 5½ miles of track, from Williamsport to Montoursville, Pa.

OFFICERS—Prest., Evans R. Dick; Sec'y and Treas., Jno. J. Collier, 310 Chestnut St., Phila.

SOUTHWESTERN TRACTION RAILWAY—

A trolley road. Chartered in April, 1898. To run from Moyamensing Avenue to the county line at Bow Creek, making accessible districts in the southern and southwestern portions of the city. Has 15 miles completed and in operation.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
S'tk ($450,000) par. $100	.....	.....	$450,000	.....
1st mortgage, $450,000, gold ($1,000)	1898	5g. A-O	400,000	1920
	.....	W. End Tr. & Safe Dep. Co., Phila., trustee.		

Of the 1st 5s $50,000 are retained to guarantee the interest for 18 months. Pres., E. A. Tennis; Treas., U. H. Hapsenplug.—V. 67, p. 1056.

UNION TRACTION.—A trolley road.

ORGANIZATION—Chartered September 13, 1895, and acquired practically all the shares of the Electric Traction and People's Traction Companies in place of which were issued collateral trust certificates secured by the shares placed in trust. In 1896 leased these properties for 998 years and 3 months from July 1, 1896. On Oct. 1, 1895, leased for 999 years the Philadelphia Traction at 8 p. c. on its capital stock and has "assumed" its 4 per cent collateral trust bonds. V. 61, p 663. Leases (from Jan. 1, 1898), Hestonville Mantua & Fairmount Passenger Ry. for 999 years at 6 p. c. on preferred and 4 p. c. on common stock—see V. 66, p. 236. These companies include all the leading street passenger railway lines within the city of Philadelphia. See terms of consolidation, etc., in statements for the constituent companies and V. 61, p. 152, 197, 283, 663. In 1901 the Pennsylvania Legislature amended the Street Ry. Act with reference to the granting of franchises for new street roads, leading to a great rush for charters. See V. 72, p. 1188.

STOCK & BONDS—	Date.	Int. or Dividends.	Outstanding.	Maturity or last dividend.
Stock, $30,000,000, par $50	.....	.....	599,947 shares. $17·50 paid in.	.....
Trust Co. certificates gold, guar. p. & i. by Union Tr.	1895	4 g, A-O	29,724,876 red. aft. Oct. 1, '45	
	Interest at Pa. Co. for Ins. on Lives & Granting Annuities, trustee.			

Stock—The stock authorized is $30,000,000; par, $50. Issued 599,947 shares, on which the first instalment of $5 per share was due the 31st of October, 1895, a second instalment of $5 per share was payable Mar. 2, 1896, $2·50 per share on March 1, 1897, and $5 was called on Nov. 16, 1898. V. 67, p. 635.

The loan of $2,400,000 for purchase of Hestonville road was paid off in Nov., 1898, from proceeds of fourth instalment ($5) called on stock of Union Traction Co. With reference to provision for future capital needs, see CHRONICLE of Nov. 24, 1900.—V. 71, p. 1068.

Trust Certificates—The trust certificates are not the direct obligations of the Union Traction Co., but were issued by the Pa. Co. for Ins. on Lives & Granting Annuities to pay for the shares of the Electric and People's Traction companies purchased and are secured by a deposit with the Trust Co. of all the shares of the stock of the Electric Traction Company and the People's Traction Company thus acquired. See description of certificates in V. 64, p. 135. They are guaranteed, principal and interest, by the Union Traction Co. and are redeemable at the option of that Co. on and after Oct. 1, 1945.

Under terms of lease the bonded debt of both Hestonville M. & F. Pass. Ry. and Fairmount Park & Haddington companies was assumed.—V. 66, p. 230.

ROAD—On June 30, 1900, operated 335 miles of road, 448 miles of track and 3,157 cars.

ANNUAL REPORT—Fiscal year ends June 30. Annual report for 1899-1900 was given in V. 71, p. 600. Statement for 1897-98, includes Hestonville earnings for only the last six months of the year.

	1899-00.	1898 99.	1897-98.
No. passengers carried	292,237,924	259,527,668	238,939,353
Gross earnings	$12,996,290	$11,793,858	$10,860,542
Operating expenses	5,624,898	4,793,366	4,456,375
Net earnings	$7,371,392	$7,000,492	$6,404,167
Other income, interest, etc.	253,528	242,408	110,895
Total net income	$7,624,920	$7,242,900	$6,515,062
Taxes and licenses	$1,023,266	$991,101	$894,737
Fixed charges	5,663,633	5,631,726	5,595,704
Surplus	$938,021	$617,073	$24,620

During 1899-1900 $1,909,034 was spent on capital account and in 1898-99 $3,154,047. See CHRONICLE of Nov. 24, 1900, for plans as to future needs.

OFFICERS—President and General Manager, John B. Parsons; 1st Vice-President, Geo. D. Widener; 2nd Vice Prest., Charles O. Kruger; Secretary and Treasurer, Robert B. Selfridge; Assistant-Secretary and Treasurer, Jno. B. Peddll; Comptroller, Alex. Rennick.

DIRECTORS (Sept., 1900)—George W. Elkins, John B. Parsons, William H. Shelmardine, P. A. B. Widener, William L. Elkins, Thomas Dolan, George D. Widener, Chas. O. Kruger. Jeremiah J. Sullivan, Alfred Smith, Alex. M. Fox and Alex. Balfour. *General Office*, Eighth and Dauphin Streets, Phila.—V. 66, p. 1142; V. 67, p. 175, 635, 691, 734; V. 68, p. 332; V. 69, p. 182, 284, 643; V. 70, p. 431, 1150; V. 71, p. 600, 646, 1068; V. 72, p. 582, 937, 1189.

Lines Controlled by Union Traction Co.

(1) CATHARINE & BAINBRIDGE STREETS RY—A trolley road.

ORGANIZATION—Incorporated May 14, 1889, and leased to the Philadelphia Traction March 1, 1890, for 99 years, and since Oct. 1, 1895, operated by the Union Traction Company; in Sept., 1895, term of lease was increased from 99 to 999 years and stock from $150,000 to $400,000 (all owned by Union Traction Co.); rental is $24,000 yearly, besides interest and taxes.

STOCK & BONDS—	Miles.	Date.	Interest.	Outst'd'g.	Maturity.
Stock, par $50	....	.....	6% M-S	$400,000	See text.
1st M. $150,000 ($1,000) c	....	1890	5 x A-O	150,000	Apr. 1, 1920
Due lessee July, 1900	....	.....	.....	234,698	.....

Int'est at Land, T. & T. Co., trustee, Penn. Co. for Insur. on Lives, etc.

Dividends—Dividends of 6 per cent are paid.

ROAD—The road aggregates 11·36 miles of track.

(2) CITIZENS PASSENGER RAILWAY—

ORGANIZATION—Incorporated March 25, 1858. Leased to Frankford & Southwark Passenger Railway Company April 1, 1892, for 999 years; rental now $140,000 per annum, equal to 28 per cent on stock, or $14 per $50 share. This lease was assumed by the Electric Traction Company July 1, 1893. The Union Traction now operates the road.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock $500,000 ($50).	11	.....	28% Q-J	See text.	See text.

Stock paid in $192,500; $20 on 8,500 shares and $16 on 1,500 shares. Road, Columbia Avenue to Mifflin St., 11 miles of track.

(3) CONTINENTAL PASSENGER RAILWAY—A trolley road.

ORGANIZATION—Incorporated Sept. 3, 1873. Leased Jan. 1, 1880, to Union Passenger Railway Company for 99 years at rental of $6 per share per annum, interest, taxes and operating expenses; lease assigned to Philadelphia Traction Company June 30, 1884. Operated by Union Traction Company since October 1, 1895. Stocks owned, per balance sheet July 1, 1900, $600,000.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, par $50	.....	.....	$6 J-J	20,000 shs., $29 paid in.	See text.
1st mortgage, ($500 and $1,000) c.	.....	1879	6% J-J	$280,000	July 1, 1909
	Interest at Land, T. & T. Co., Philadelphia, Pa.				

Due lessee for additions July 1, 1900, $672,260.

Bonds are subject to drawings of $20,000 Dec., 1, yearly. Trustee Land Title & Trust Co. Own 10·07 miles of track.

(4) ELECTRIC TRACTION—

ORGANIZATION—Incorporated May 8, 1893, and acquired control of the Citizens' Passenger Ry., the Frankford & Southwark Passenger Ry. and the Second & Third Street Passenger Ry.

In 1895 the Union Traction Company purchased practically all the stock at the rate of $85 per share for each share on which $50 had been paid and $70 per share for each share on which $30 had been paid, the Pennsylvania Co. for Insurance on Lives & Granting Annuities issuing therefor its guaranteed trust certificates. On July 1, 1896, the Union Traction Co. leased the property for 998 years and 3 months. See V. 61, p. 197, and also "Union Traction."

STOCK & BONDS—	Par.	Dividends.	Issued.	Outstand'g.
Stock (part $30 pd.)	$50	.....	$8,297,920	.....
Funded debt	.....	7	282,100	282,100

Stock authorized, 175,000 shares of $50 each; issued, 152,396 shares of $50 paid and $22,604 shares of $30 paid, making total $8,297,920.

ROAD—On June 30, 1900, operated 120·92 miles of track. Rail 90 lbs.—V. 63, p. *557*.

(5) EMPIRE PASSENGER RAILWAY—A trolley road.

ORGANIZATION—Incorporated Feb. 10, 1869. Leased Dec. 26, 1873, to Citizens' Passenger Railway Company and the Seventeenth and Nineteenth Street Passenger Railway Company for 999 years. Transferred Oct. 1, 1895, along with all right to dividends on 6,100 shares of its stock [then held by the Union Passenger Railway Co. as trustee and lessee], by lease of Philadelphia Traction to the Union Traction Co.

STOCK & BONDS—	Miles.	Date.	Interest.	Outst'n'g.	Maturity
Stock, par $50	(All own. by Un. Tr.)			$600,000	.....
1st M., gold	.....	1900	3½g.	200,000	1930
	Land Title & Tr'st Co., Philadelphia, Trustee.				

BONDS—The new 3½s were issued to retire a like amount of 7s, due July, 1900.

Due lessee Co. for additions July 1, 1900, $705,715.

ROAD—Owns 10·25 miles of track.—V. 70, p. 1150.

(6) FRANKFORD & SOUTHWARK PASSENGER RAILWAY—

ORGANIZATION—Incorporated April 4, 1854. Acquired stock of Lombard & South Streets Passenger Railway in 1890 and secured control of the Lehigh Ave. Railway in 1893. Leased to the Electric Traction Co. for 999 years from July 1, 1893, dividends for the several years named below being guaranteed per share:

1st	2d	3d	4th	5th	6th	7th	8th	9th	10th & after.
$12	$12 50	$13	$13 50	$14	$14 50	$15	$16	$17	$18

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Last div., etc.
Stock, par $50	45	.....	Q-J	$1,875,000	See text.
Debt of Controlled Lines (assumed by Electric Traction Co.):					
West End Pass'gr Ry., M. ($100 & $500) c	9	1875	7 A-O	132,100	Oct. 1, 1905
	Mortgage trustee, Phila. Trust S. D. & Ins. Co. Interest on all loans payable by Elec. Tr. Co., 421 Chestnut St., Phila.				

The Lombard & South Sts. Pass. 5 per cents of $150,000 were purchased by Drexel & Co. of Philadelphia, for account of the Union Traction Co. on June 1, 1901.—V. 72, p. 582

ROAD—Controls 45 miles of track, acquired as follows:

Frankford & Southwark Passsenger Railway	20 miles.
Lombard & South Streets Passenger Railway	19 miles.
Lehigh Avenue Railway	6 miles.

(7) GERMANTOWN PASSENGER RAILWAY.—A trolley road.

ORGANIZATION—Incorporated April 21, 1858. Leased Oct. 1, 1881, to the People's Passenger Railway Company for 999 years, but rental modified in 1893; stock after 1897 receives dividends yearly of $5 25 per share.

STOCK & BONDS—	Par.	Date.	Int'st.	Outsand'g.	Maturity,
Stock	$50	.....	Q-J	See text.	See text.
Fairm'nt Pk. & Del. River Pass. Ry. M. r	500	1864	5 J-D	$67,500	June 1, 1904
	Interest is subject to deduction of State tax and is payable at Guarantee Trust & Safe Deposit Co. of Philadelphia, Trustee.				

Stock—Paid in $572,800; $15 per share on 20,000 shares and $35 per share on 10,000 shares.

ROAD—Owns 31 miles of track. Extension of 2,000 feet from Hillcrest Avenue to city line completed in September, 1898, forms, with the Roxborough Chestnut Hill & Norristown Passenger Ry. a through line to Norristown.—V. 69, p. 695.

(8) GREENE & COATES STREETS PHILA. PASSENGER RY.—

ORGANIZATION—Incorporated April 27, 1858. Leased to People's Passenger Railway for 999 years from Sept. 1, 1881, at an annual rental of $60,000, interest on bonds, and expense of management.

STOCK & BONDS—	Miles.	Date.	Intere	Outstand'g.	Maturity.
Stock, par $50	.....	.....	$6 Q J	10,000 shs. $15 pd in.	See text. 3%

There was a mortgage for $100,000 which fell due July 15, 1898. Dividends are 12 p. c. per annum (Q.-J.) Owns 7 miles of road.

(9) HESTONVILLE MANTUA & FAIRMOUNT PASS. RY.—

ORGANIZATION—Incorporated April 6, 1859. Franchise is perpetual.

LEASE—Hestonville M. & F. road leased from Jan. 1, 1898, to Union Traction for 999 years at a rental of 6 per cent on the preferred and 4 per cent on the common stock. By the terms of the lease the Fairmount Park & Haddington lease is assigned to the Union Traction which assumes the dividends guaranteed on that stock (all owned by Hestonville Co). The Union Traction assumes the bonded debt of both the Hestonville and Haddington companies and purchased 4,780 shares of the preferred and 35,294 of the common Hestonville stock, the common at $45 per $50 share.—V. 66, p. 236. "Loans" June 30, 1900, $1,250,000.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Common stock, par $50	....	4 J-J	$1,966,100 f. p.	See text..
Preferred stock, par $50	....	6 J-J	533,900 f.p.	See text.
Hest. Man. & F. 2d M. cx	1882	6 M-S	75,000	Mar. 1, 1902
	Interest at Guarantee Trust Co., Phila.			
Consol. M., $1,250,000 g., $500 & $1,000. c*x	1894	5g M-N	*1,175,000	May 1, 1924
	Trustee, Girard Life Ins. An. & Tr. Co.			
Guaranteed rental 999 year lease—				
Fairmount Pk. & Had'gt'n Pass. Ry. St'k, par $50.	....	6g F-A	300,000	See text.

Interest is payable in Philadelphia. x Free of tax.

* Of the $1,175,000 outstanding, $124,500 were issued Jan. 1901, as 3½ per cents to take up bonds of like amount of the Fairmont Pass. Ry. due at that time.

Common stock authorized, 39,322 shares; preferred, 10,678 shares; par value of each, $50; stock outstanding as in table.

Consolidated mortgage for $1,250,000 was executed in 1894, of which sufficient reserved for prior liens when due, and remainder, as also preferred stock, sold to meet expense of electrical equipment.

ROAD—June 30, 1900, road owned 17·83 miles of track in Philadelphia; leased and operated 6·25 miles; total, 24·08 miles.—V. 71, p. 1167.

(9½) LOMBARD & SOUTH STREET PASSENGER RAILWAY.—

See Frankford & Southwark Passenger Railway.

(10) PEOPLE'S PASSENGER RAILWAY.—An electric road.

ORGANIZATION—Of the capital stock the People's Traction has acquired 56,122 shares of common and all the 23,000 shares of preferred. Leased July 1, 1896, to Union Traction Co. at 10 per cent per annum on capital stock ($2·50 per share) as below shown, nearly all of which is pledged for People's Traction Co. trust certificates.

STOCK & BONDS.—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Common stock $25...	.....	10%M-S 31	a60,000 shs.	See text.
Preferred stock $25..	.....	10%M-S 31	a23,000 shs.	See text.
1st mortgage.....c	1875	7 J.-J.15	250,000	Jan. 15, 1905
2d mortgage.....c	1881	5 J.-J.15	458,000	July 15, 1911
Con. M. $1,125,000... $1,000 c&r	1882	5 M.-S.	367,000	Mar. 1, 1912

Trustee Guarantee Trust & Safe Deposit Co.

a Total stock paid in $924,056.

All *interest* at the office of the Real Estate Title & Tr. Co. Due People's Traction Co. July 1, 1900, for construction and equipment, $5,538,595.

The stock acquired by the People's Traction Co. was pledged as security for trust certificates. See People's Traction.

ROAD—Company operates 83·66 miles of track, of which 6·4 miles owned and 77·26 miles leased and operated.—V. 61, p. 469; V. 63, p. *557*.

(11) PEOPLE'S TRACTION—An electric road.

ORGANIZATION—A Pennsylvania corporation, chartered in March, 1893, to operate and equip with trolley the People's Passenger Ry., nearly the entire capital stock of which it purchased. In Oct., 1895, the Union Traction Company acquired practically all Traction stock at $76 per share, the Pa. Co. for Ins. on Lives & Granting Annuities issuing therefor its guaranteed trust certificates. On July 1, 1896, the Union Traction also leased the road for 998 years and three months.

STOCK, ETC.—	*Date.*	*Dividends.*	*Issued.*	*Maturity.*
Capital stock $30 (See text.)	.....	See text.	200,000 shs. Full paid.	.....
Trust certs., gold, 1893, *not* subj't to call, $1,000	.....	4 g. F.-A.	abt. $5,807,970	Feb. 1, 1943

Interest, tax free, payable at Penn. Co. for Insurances on Lives, etc., trustee.

Trust certificates were issued by Pa. Co. for Ins., etc., and are secured by pledge of People's Passenger Ry. stock (see that company above), and by contract of People's Traction Co., which guarantees principal and interest. Issue limited to $1,000 for 142_7 shares deposited, making total authorized $5,810,000. Sinking fund $25,000 yearly, beginning Feb. 1, 1903.

To distribute surplus from past operations, in August, 1896, was declared a dividend of 4½ per cent per annum.

(12) PHILADELPHIA CITY PASSENGER RY.—A trolley road.

ORGANIZATION—Incorporated April 9, 1859. Leased to West Philadelphia Passenger Railway Company for 900 years from Jan. 1, 1884, for interest on bonds, $2,500 per year for organization and dividend of $7 50 per share. Transferred under lease of Philadelphia Traction Co. Oct. 1, 1895, to the Union Traction Co.

STOCK & BONDS—	*Par.*	*Date.*	*Interest*	*Outstand'g.*	*Maturity.*
Stock, $1,000,000.	$50	.....	$7½ J-J	20,000 shs., $23 75 paid	See text.
1st mort., ext'd..c.	500	1861	5% J-J	$200,000	Jan. 1, 1910
Debentures.....r.	500,&c.	.....	5%M-S	100,000	Mar. 1, 1925

ROAD—Owns 11·7 miles of track.

(13) PHILADELPHIA & DARBY RAILWAY—A trolley road.

ORGANIZATION—Incorporated April 28, 1857. Leased to the Philadelphia City Passenger Railway Company for 999 years from Jan. 1, 1870, for $8,000 per annum and interest on bonds. Transferred under lease of Philadelphia Traction Co. Oct. 1, 1895, to Union Traction Co.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, par $50.....	.....	.....	4 J-J	$200,000	See text.
1st mortgage.....c	.....	.....	4 M-N	100,000	May 1, 1927

Interest at Land, T. & T. Co., Philadelphia, Pa.

ROAD—Owns 14·80 miles track.

(14) PHILADELPHIA & GRAY'S FERRY PASS. RY.—Trolley.

ORGANIZATION—Incorporated April 9, 1858. Leased to Philadelphia Traction Co. for 999 years, from Jan. 1, 1891, at rental 1st five years, $43,225, or $3 50 per share per annum, and $49,400, or $4 per share per annum thereafter, the lessee to pay all taxes, running expenses etc. Operated by Union Traction Company since October 1, 1895.

STOCK & BONDS—	*Mls.*	*Date.*	*Int.*	*Outstand'g.*	*Last Div., etc.*
Stock, par $50	....	....	..... $4 J-J	12,380 shs. ab't $25 pd.	See text.

Dividends at Real Estate Title Ins & Tr. Co. Owns 10 miles of track

(15) PHILADELPHIA TRACTION—A trolley road.

ORGANIZATION—Incorporated August 22, 1883, and secured control of an extensive system of roads in Philadelphia, Pa. (about 210 miles of track), which it held either by lease or ownership of securities, not in fee. Under the lease to the Union Traction Company dated October 1, 1895, all the leases and the securities owned were assigned to the Union Company, which assumes all liabilities for rentals, etc.

CONSOLIDATION—The lease to Union Traction Co. is for 999 years from Oct., 1895. The lease provides for dividends of $4 (8 p. c.) per annum on each $50 share, payable in gold coin, free of taxes. The collateral trust 4s are "assumed" by the Union Traction. See V. 61, p. 663, for extracts from lease. Philadelphia Traction stockholders were allowed to subscribe for new Union Traction stock. See V. 61, p. 197, and also Union Traction" Co. this SUPPLEMENT.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Capital stock (par $50).	....	8 A.-O.	$20,000,000	See text.
Col. trust gold bonds Sub. to call at 105c*	1887	4 g. F.-A.15	824,000	Aug.15, 1917

Interest, free of tax, payable at Land T. & T. Co. Trustee, Penn. Co. for Insurance on Lives.

Open accts. July 1, 1900.	....	.....	$3,924,535	.....

The bonds are secured by deposit of W. Philadelphia and Union Passenger Ry. stock. Loan originally $1,300,000, reduced to present figures by sinking fund drawings at 105 (about $35,000 a year). These bonds and floating debt are "assumed" by the Union Traction Co. under the lease.

DIVIDENDS—

	1885	'86	'87	'88	'89	'90 to '93	'94, 95'	'96, and since,
Per cent	2	3	6	5	4	6	8 (?)	8 p. c. per an.

Under lease dividends of 8 p. c. are guaranteed. V. 61, p. 663.

STOCK—The total authorized stock is $30,000,000.

ROAD—The system now assigned to the Union Traction Co. aggregated 210 miles, consisting of the following "Passenger Railways:"

	Miles.		*Miles.*
Union Passenger Ry.	52·00	Phila. City Pass. Ry.	9·45
West Phila. Pass. Ry.	27·25	17th & 19th Streets	8·84
Ridge Ave. Pass. Ry.	15·25	22d & Allegheny	8·25
Phila. & Darby Pass. Ry.	14·80	Morris & Tasker	7·30
13th & 15th Streets	13·10	Catharine & Bainbridge sts.	5·10
Phila. & Gray's Ferry	10·20	Other lines	18·86
Continental Pass. Ry.	9·80		
Empire Pass. Ry.	9·80	Total of all	210·00

OFFICERS—President, George D. Widener; Vice-Presidents, W. L. Elkins and J. B. Parsons; Secy. and Treas., Alex. Rennick.—V. 63, p. 311, *557*; V. 65, p. **514**; V. 70, p. 280; V. 71, p. 288.

(16) RIDGE AVENUE CONNECTING PASSENGER RAILWAY.

ORGANIZATION—Consolidation of Girard College Passenger Railway and the Ridge Avenue & Manayunk Passenger Railway on March 8, 1872. Leased to the Philadelphia Traction Co. for 999 years from Sept 1, 1892, for dividend of $10 per share per annum to September, 1895, and $12 per share thereafter. Operated by Union Traction Company since October 1, 1895.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Last div., etc.*
Stock, $750,000 Par $50.....	....	.....	$12 Q-J	15,000 shrs. $28 paid.	See text.

On account of some old debts dividends for 1896 were continued at $10 per share instead of the $12 as noted above. In 1897 dividends were increased to $12 per share. Owns 15·25 miles of track.

(17) SECOND & THIRD STREET PASSENGER RAILWAY—

ORGANIZATION—Incorporated April 10, 1858. Leased Oct. 1, 1893 to the Frankford & Southwark Passenger Railway Company for 999 years for the following guaranteed dividends per share per annum:

1893.	1894-95.	1896-97.	1898-99.	1900.	1901.	1902 & aft.
$8 50	$9	See below.	$10	$10 50	$11	$12

Dividends in 1896 and 1897 were to be $9 50 per annum, but the dividend for 1896 and for the first half of 1897 was at the rate of $9 per share instead of $9 50, the balance being applied to the payment of the debt of $27,000 incurred for paving.—V. 62, p. 785.

This lease was assumed by Electric Traction Co. July 1, 1893.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Last div., etc.*
Stock issued, 21,204 shares; par $50...	.....	Text Q-J	$771,076 pd. in.	See text.

(18) SEVENTEENTH & NINETEENTH STS. PASSENGER RY.—

ORGANIZATION—Incorporated April 12, 1859. Leased to the Continental Passenger Railway Co. for 99 years from July 1, 1879, at rental of $15,000 per annum, being 3 per cent on 10,000 shares (of $50 par) stock, interest on bonds, taxes, expenses, etc. Transferred under lease of Philadelphia Traction Co., October 1, 1895, to the Union Traction Company; all rights of the Philadelphia Traction Co. to dividends on the 10,000 shares of the 17th & 19th Streets road, which were then held by the Union Passenger Railway Co. as trustee and lessee, being also transferred to the Union Company. Stock all owned by Union Traction Co.

STOCK & BONDS—	*Mls.*	*Date.*	*Int.*	*Outstand'g.*	*Maturity.*
Stock, par $50....	....	.....	3% J-J	10,000 shs. $25 paid.	See text.
1st M. ($500)...c Extended.....	....	1876	5% J-J	$100,000	July 1, 1919

Interest at Land, T. & T. Co., Philadelphia, Pa.

Due lessee for additions July 1, 1900, $554,289.

ROAD—Owns 8·84 miles of track.

(19) THIRTEENTH & FIFTEENTH STS. PASS. RY.—A trolley road.

ORGANIZATION—Incorporated April 8, 1859. Leased Jan. 1, 1892, to Philadelphia Traction Company for following rental: From January, 1892, to January, 1894, $9 per share per annum; 1894 to Jan., 1897, $10 per share; 1897 to Jan., 1900, $11 per share, and from Jan., 1900, $12 per share. Lease transferred to Union Traction October 1, 1895.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, par $50.....	.....	.....	$11 J-J	20,000 shs. $16 75 pd.	See text.
1st M. ($500).....c	.....	1876	7% A-O	$100,000	Oct. 1, 1903
Consols ($500,000). guar. p. & i.....c.	.....	1894	5% J-J	$400,000	Jan. 1, 1934
Real estate mtges..	.....	.....	.....	90,000	.....

Dividend in July, 1895, $5 per share; the January, 1896, dividend was not paid, owing to payment of city's claim for paving. V. 61, p. 1155. In July, 1896, paid $4 per share; in 1897, $10 50 per share; in 1898, $11 per share; in 1899, $11 per share; in 1900, $11 50 per share; in 1901, $12 per share.

Interest and dividends are payable at office of the Fidelity Insurance Trust & Safe Deposit Co., the trustee of both mortgages.

The consols are guaranteed principal and interest by the Philadelphia Traction Company, and the coupons are payable tax free.

ROAD—Owns 15 miles of track. Extension to League Island operated from March 13, 1898. See Union Traction report in V. 67, p. 734.—

(20) UNION PASSENGER RAILWAY—A cable and horse road.

ORGANIZATION—Incorporated April 8, 1864. Leased to Philadelphia Traction Company for 999 years from June 30, 1884, at an annual rental of $285,000, or $9 50 per share on stock, and interest, taxes, etc. Its lease of the Continental Company was assigned to the Philadelphia Traction Co. and since Oct. 1, 1895, operated by the Union Traction Co. The Union Passenger Railway Co. it is believed, is still holding as lessee and trustee 6,100 shares Empire Passenger Railway stock and 10,000 shares of 17th & 19th Streets Passenger Railway.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, par $50.....	.....	.....	$9·50 J-J	30,833 shs., $30 paid in.	See text.
1st mortgage ($100 and $500).....c.	.....	1881	5x A-O	$500,000	Mar.31, 1911

$20,000 redeemable yearly.

Trustee, Penn. Co. for Insurances on Lives.

2d mortgage ($100 and $500).....c.	.....	1884	5x A-O	250,000	Mar.31, 1910

Int. on both loans at Land, T. & T. Co., Phila., Pa.

Due lessee company for additions July 1, 1900, $6,683,287.

ROAD—Owns 56 miles of track.

(21) WEST PHILADELPHIA PASSENGER RY.—Cable and horse.

ORGANIZATION—Incorporated May 14, 1857. Leased Jan. 1, 1884, to the Philadelphia Traction Co. for 999 years, at an annual rental of $150,000, or 20 per cent on stock, and interest, taxes, etc.; transferred Oct. 1, 1895, to Union Traction Co.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, par $50.....	.....	.....	$10 J-J	$750,000	See text.
1st mort. ($1,000), gold.....c	.....	1876	6 A-O	246,000	April 1, 1906

Mort. trustee, Girard Life In. An. & Tr. Co., Phila.

2d mort. ($1,000)..c Free from tax.	.....	1886	5 M-N	750,000	May 1, 1926

Mortgage trustee, Pennsylvania Co. for the Ins. of Life & Gr. of Annuities, Philadelphia, Pa.

Interest on both loans payable at Land, T. & T. Co., Philadelphia, Pa. Due lessee for additions to July, 1900, $2,509,740.

ROAD—Owns 27·25 miles of track.

UNITED POWER & TRANSPORTATION CO.—Electric roads.

Incorporated April 20, 1899, under New Jersey laws to construct, operate and own street railways, power companies, etc., and do a general business (V. 68, p. 929).

In June, 1900, owned the following stocks. We show also the total stock outstanding of each of the companies. Since then *other securities have been acquired*, more particularly the entire capital stock ($400,000) of the Southwestern Street Railway and a large portion of the $400,000 bonds of the same road.

	Owned. Shares.	*Total Stock. Shares.*
Citizens' Electric Light & Power Co. of Delaware Co...	6,194	7,500
Delaware County & Philadelphia Electric Ry.....	5,993	6,000
Edison Electric Illuminating Co. of Lebanon, Pa	9,891	10,000
Holmesburg Tacony & Frankford Electric Ry. Co.....	14,972	15,000
Lebanon Valley Street Ry. Co.....	9,991	10,000
Roxboro Chestnut Hill & Norristown Ry. Co.....	3,938	4,000
Schuylkill Valley Traction Co.*.....	8,000	10,000
Trenton Street Ry.....	19,953	20,00
United Traction Co. of Reading, Pa.....	7,991	8,000
Wilkesbarre & Wyoming Valley Traction.....	49,552	50,000
Wilkesbarre Dallas & Harvey's Lake Ry.....	3,893	4,000
Wilmington & Chester Traction.....	39,993	40,000
Wilmington City Electric.....	4,962	5,100

*The United Power & Transportation Co. is also said to have bought the $100,000 issue of income bonds of this company.

STOCK AND BONDS.—Stock authorized, $12,500,000; present issue, $3,125,000; shares $25, with 80 per cent, or $20 per share, paid. Bonds, 4 per cent collateral trust certificates, are in two series, which we have marked (*a*) and (*b*) below. [Both bonds and stock listed on Philadelphia Stock Exchange.]

(*a*) Under a Trust Agreement between the United Power & Transportation Company and the New York Security & Trust Company, trustee, dated May 1, 1899 (under which $7,788,797 United Railways Gold Trust Certificates have been issued by the said trust company as trustee), the United Power & Transportation Company has deposited with said trust company 19,953 shares Trenton Street Railway Company, 39,993 shares Wilmington & Chester Traction Company, 14,992 shares Holmesburg Tacony & Frankford Electric Railway Co., 7,991 shares the United Traction Company of Reading, Pa., 4,962 shares the Wilmington City Electric Company and 49,538 shares the Wilkes Barre & Wyoming Valley Traction Company. Under the above agreement, an additional amount of $56,203 of certificates will be issued upon deposit with the trustee of the remaining shares of the capital stock of the above companies.

(*b*) Under a Trust Agreement between the United Power & Transportation Company and the Real Estate Title Insurance & Trust Company of Philadelphia, dated May 1, 1899 (under which $998,833 34 United Railways Gold Trust Certificates have been issued), the United Power & Transportation Company has deposited with the said trust company, as trustee, 5,993 shares Delaware County & Philadelphia Electric Railway Co. Under the above agreement an additional amount of $1,166 66 of certificates will be issued upon deposit with the trustee of the remaining shares of the capital stock of the Delaware County & Philadelphia Electric Railway Company.

The principal of both series (which are in $100, $500 and $1,000 pieces) is due at option of holder on July 1, 1949, and thereafter on any Jan. 1 or July 1, at the option of the United Power and Transportation Co. For both series, also, the semi-annual interest (J. & J.) and the principal are payable in gold coin, free of tax, at the office of the Real Estate Title Insurance & Trust Co. of Philadelphia, trustee.

DIVIDENDS—On Jan. 20, 1900, a dividend of 50c. per share was paid; also same amount July 16, 1900; in 1901, Jan. 21, $1; July 10, $1

LATEST EARNINGS—The receipts of passenger railways controlled by U. P. & T. Co. increased $39,705 for four months to April 30.

REPORT—For year ending Dec. 31, 1900: Income from securities $594,625; expenses, $8,582; taxes, $3,062; interest, $259,484; dividends, $207,500; balance, surplus, $15,997.

OFFICERS.—President, John A. Rigg; Vice Prests., R. N. Carson, H. C. Moore; Sec. and Treas., Wm. S. Bell. Asst. Sec. and Treas., Remi Remont; Gen. Supt., Frank L. Fuller; Counsel, R. L. Jones. General offices, Bullitt Building, Philadelphia.—V. 70, p 77, 277, 281, 431, 481, 634, 1293; V. 71, p. 699, 1124, 1312; V. 72, p. 284.

(1) DELAWARE COUNTY & PHILADELPHIA ELECTRIC RY.—A trolley road.

ORGANIZATION—Incorporated May 11, 1892. Completed from Media, Pa., to Baltimore Avenue, Philadelphia, in January, 1895; connects with the Chestnut & Walnut Street cars of the Union Traction system. In May the United Power & Transportation Company acquired the road, paying $150 per share for the stock in its 4 per cent trust certificates secured by a deposit of the stock.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $500,000 auth.	.....	.....	$300,000	See text
1st mortgage.....	1893	6 J-J	64,000	July 1, 1913
	Interest at Girard Nat. Bank, Phila.			

DIVIDENDS—Paid in dividends: In 1899-1900, $36 000

ROAD—In 1901 owned 12 miles. Rails 80-lb. T and girder.

EARNINGS—For year ending June 30, 1900, gross, $80,053; net, $38,082; other income, $2,368; interest, taxes, etc., $6,503; dividends, $36,000; balance, deficit, $1,053.

OFFICERS—President, John A. Rigg; Vice-President, H. C. Moore; Secretary and Treasurer, M. C. Aulenbach.

(2) HOLMESBURG TACONY & FRANKFORD ELECTRIC RY.—A trolley road.

Acquired in 1899 by United Power & Transportation Co. Paid $35 in 4 per cent trust certificates for each $50 share of the Holmesburg Co.

ORGANIZATION—Incorporated Sept. 29, 1890. Opened Oct. 6, 1895.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock (par $50), $800,000	.....	.....	$750,000	.....
1st mort., $400,000, gold, $1,000 and $500.....c*	1895	5g. M-N	400,000	May, 1925
	Trustee, West Phila. Title & Trust Co. Interest is paid at R. E. Title Ins. & Tr. Co., Philadelphia.			

ROAD—Total track owned, 16·18 miles; track leased, 1·11 miles.

EARNINGS—For year ending June 30, 1900, gross, $106,471; net, $42,355; other income, $996; int., taxes, etc., $27,051; dividends, $10,500; balance, surplus, $5,800.

OFFICERS.—President, John A. Rigg; Vice-President, H. C. Moore; Secretary and Treasurer, M. C. Aulenbach.

(3) LEBANON VALLEY STREET RAILWAY.—A trolley road.

ORGANIZATION.—Incorporated on June 28, 1899, as a consolidation of the Lebanon & Annsville Street Railway and the Lebanon & Myerstown Street Railway. The United Power & Transportation Co. owns 9,991 shares out of the 10,000 shares of the capital stock.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $500,000 (per $50) ...	.....	.....	$500,000	.....
1st mort. 10-30s, gold....	1899	5 g.	500,000	July 1, 1929

ROAD—Owns 24 miles of track. Extension building.

LATEST EARNINGS—For fiscal year ending June 30, 1900, gross, $59,788; net, $29,148; interest and taxes, $28,835; bal., surplus, $313.

OFFICERS—President, S. P. Light; Vice-Pres., H. C. Moore; Sec. and Treas., M. C. Aulenbach; Asst. Sec. and Treas., Remi Remont.

(4) ROXBOROUGH CHESTNUT HILL & NORRISTOWN RY.—A trolley road.

The United Power & Transportation Co. owns 3,938 out of the 4,000 shares of the capital stock.

ORGANIZATION—In February, 1898, arranged to lease the Wissahickon Electric, 3½ miles, for 999 years; rental to be 2 p. c. on the $145,800 stock for the first two years, 3 p. c. for the next six years, 4 p. c. for the next seven years and 5 p. c. for the rest of the term. Now operates 20·60 miles of track. In June, 1896, filed a mortgage for $450,000 to the Real Estate Title Insurance & Trust Co., Philadelphia, securing 5 per cent gold bonds ($1,000), J&D, due June 1, 1926, of which $396,000 were outstanding July 1, 1900. Capital stock authorized, $450,000; issued, $198,400; par, $50.

For year ending June 30, 1900, gross, $124,103; net, $41,855; interest, taxes, rentals, etc., $32,255; dividends, $15,872; balance, deficit, $6,272. Pres., J. A. Rigg; Vice-Pres., R. N. Carson; Sec. and Treas., M. C. Aulenbach.—V. 62, p. 1042.

(5) SCHUYLKILL VALLEY TRACTION.—Trolley.

ORGANIZATION—Incorporated in September, 1893, as successor to the Norristown Bridgeport & Conshohocken Traction Co. Since Jan. 15, 1895, has controlled and operated the Conshohocken Ry., the Montgomery County Pass. Ry., the Citizens' Pass. Ry., Ambler Electric, Collegeville Electric St. Ry. and the Norristown Pass. Ry. The corporate existence of the several companies will be maintained, but their bonds will be taken up as rapidly as possible.

In Feb., 1900, the United Power & Transportation Co. acquired control by purchase of $400,000 of the $500,000 capital stock and the entire $100,000 issue of income bonds. V. 70, p. 281.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $1,000,000 ($50)..	.....	.....	$500,000	.....
1st mort., $500,000, gold ($1,000).....c	1895	5 g. F-A	200,000	Nov., 1945
	Int. at West End Tr. & S. D. Co., Phil., trustee.			
Income mort., $100,000, ($500).....	1899	5 ann.	100,000	Aug. 1, 1949
	West End Title & S. Dep. Co., Phila., trustee.			

Of the $500,000 1st mortgage dated 1895, $100,000 has been retired and destroyed, $75,000 has been reserved to take up like amount of the Norristown Passenger Ry. bonds, $80,000 to retire the Citizens' Passenger Ry. bonds, $9,000 for other outstanding bonds and $36,000 are for improvements.

The securities of the subsidiary companies are as follows, including both those held by the public and by the parent company:

Company, &c.—	*Miles.*	*Interest.*	*Issued.*	*Maturity.*
Citizens' Pass. Ry. stock..	6¼	.....	$79,520 f.p.	2½ in '99-00
1st mort., gold, $80,000, guaranteed.....	.....	5 g. F-A	80,000	Feb. 1, 1925
		Subject to call at 105		Feb. 1, 1905
Conshocken Ry. stock....	5½	.....	145,900	.....
1st mortgage, guaran'd principal and interest..	5½	5 g. J-J	100,000	July 1, 1924
		Subject to call at 105		July 1, 1904
Montg. Co. Pass. Ry. stk.	1½	.....	150,000	.....
1st mortgage.....	1½	6 J-J	15,000	1924
Norristown Pass. Ry. stk.	4¼	.....	75,000	6% in '99-00
1st mortgage.....	4¼	6 J-J	75,000	1923

ROAD—Operates 22·4 miles of track, including the lines of the above-mentioned companies. A number of improvements and extensions reported proposed in 1899.

EARNINGS—For fiscal year ending June 30, 1900. Gross, $74,804; net, $18,137; other income, $3,706; interest, taxes, rentals, &c., $32,096; balance, deficit, $10,253. For year ending Dec. 31, 1899, gross earnings, $70,170; net, $23,063; in 1898, gross, $63,674; net, $18,705.—V. 62, p. 279; V. 69, p. 334; V. 70, p. 281.

(6) TRENTON STREET RY—Trolley. The United Power & Transportation Co. owns 19,953 out of the 20,000 shares of stock.

ORGANIZATION—Formed June 29, 1898, by consolidation of the Trenton Passenger Ry., Mulberry Street Pass. Ry., Pennington Ave. Passenger Ry. and Ewing Passenger Ry.

In August, 1899, the Mercer County Traction Co. was formed, with a capital of $100,000, to enable the Trenton Street Ry. Co. to build an extension into Princeton.

On Feb. 1, 1899, the consolidation of the electric companies of Trenton went into effect under the title of the Trenton Gas & Electric Co. But the Trenton Street Railway has no connection with the Gas & Electric Company.—V. 68, p. 284.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity, etc.*
Stock, $1,000,000, p. $50	.....	.....	$1,000,000	.....
Tr. Pass. First mort..... $1,000,000, gold..... $1,000 each, c*.....			$100,000 ($10,000 due yearly Sept. 30)	1906 to 1915
			$150,000	1916 to 1925
Interest at Nat. Mechan. Bank, Trenton, N. J.	1891	6g. A-O	($15,000 due yearly Sept. 30)	
			$100,000 ($20,000 due yearly Sept. 30)	1926 to 1930
			$650,000	Sept. 30, 1931
Consol. mort., gold..... $2,000,000, $1,000 .c*	1898	5g. J-J	$752,000	July 1, 1938
	Int. in Phil. & Trenton; Gir. L. Ins., &c., trus.			

BONDS—Of the consol. 4s of 1898, $1,000,000 are reserved to retire the 1st 6s, and $248,000 are held in the treasury for future extensions.

ROAD—Owns 38 miles of track. The new tracks have 90-lb. Johnson girder rails. Has power house of sufficient dimensions to operate the system and also to light the city.

EARNINGS.—Year ending Dec. 31, 1900, gross, $314,651; net, $25,009. Dividends paid, $25,000.

OFFICERS—President, Henry C. Moore; Vice-Pres., John A. Rigg; Sec. and Treas., Jno. L. Kuser.—V. 68, p. 284, 475.

(7) UNITED TRACTION (OF READING)—

In 1899 control acquired by the United Power & Transportation Co., which holds 7,991 out of the 8,000 shares of stock. Stockholders were given $75 in 4 per cent collateral trust bonds of the Power & Transportation Co. for every $50 of United Traction Co. stock held, with right to subscribe for Power & Transportation stock.

ORGANIZATION—Incorporated on December 17, 1895, in perpetuity, to control the Reading Traction, leased on Jan. 1, 1896, for 999 years, and Reading & Womelsdorf Electric (stock owned) roads. Also owns the stock of the Metropolitan Electric Co. In January, 1899, the Reading Traction Co. acquired control of the Reading & Southwestern Ry.

STOCK AND BONDS—	*Date.*	*Int.*	*Outstand'g.*	*Maturity.*
Stock, $400,000 (par, $50)....	.....	.....	$403,700 full pd.	.....
1st M., coll. trust, gold, $150,000 (par $100 & $1,000)..c*	1896	5g J-J	149,900	Jan. 1, 1926
	Trustee, R. E. Title, Ins. & Trust, Phila. Interest at Co.'s office. Bonds subject to call at par after three years.			

ROAD—Operates 48 miles of track (Reading Traction, 31 miles, Reading & Womelsdorf Elec., 14 miles) in and between Reading; Womelsdorf, Black Bear and Stony Creek; Reading & Southwestern, 7 miles.

EARNINGS—For fiscal year ending June 30, 1900, gross, $361,807; net, $180,498; interest, taxes, rentals, &c., $143,041; dividends, $24,000; balance, surplus, $13,457. In 1899, gross, $305,814; net, $135,398; interest, taxes and rentals, $136,447; deficit, $1,049.

OFFICERS—President, John A. Rigg; Vice-Pres., Henry C. Moore; Sec. and Treas., M. C. Aulenbach.—V. 61, p. 1014, 1118; V. 67, p. 1264; V 68, p. 830, 829, 873.

Controlled by United Traction Co.

(*a*) READING TRACTION—A trolley road.

ORGANIZATION—Chartered March 9, 1893, to operate the Reading City Pass. Railway and East Reading Passenger Railway, which it equipped with electricity and leased for 99 years, the former from April 1, 1893, and the latter from May 1, 1893. Road leased in December, 1895, to the United Traction at a rental of $10,000 annually for first three years, $20,000 for next two and $30,000 thereafter. In January, 1899, acquired control of the Reading & Southwestern Ry., operating 7½ miles of track bonded for $75,000.

STOCK & BONDS—	*Par.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock., $1,000,000 au.	$50	.....	J-J	$1,000,000	See text.
1st M., $600,000, g., gu c*	.....	1893	6g. J-J	445,000	Jan. 1, 1933

Not subject to call c.* Trustee is Provident Life & Trust Co., Phila.
Loans July 1, 1900, $199,860.

Interest is payable in Philadelphia at Bank of North America and in Reading at the office of the company and National Union Bank.

Bonds—Of the Reading Traction first mortgage bonds for $600,000; $112,000 are reserved to retire Reading City Passenger bonds when due

DIVIDENDS—A dividend of 1 p. c. was paid in Jan. and July, 1900; in 1901, Jan., 1 p. c.; July, 1½ p. c.

LEASED LINES SECUR'S.	*Par.*	*Date.*	*Interest.*	*Outstand'g.*	*Last div., etc.*
Reading City Pass. Ry.					
Stock (see below)	$50	.....	J-J	$350,000	See text.
1st M.	.....	1889	5 A-O	112,000	Apr., 1909
East Reading Elect. Ry.					
Stock, full paid	50	.....	J-J	100,000	See text.
Bonds, $25,000	....	1897	5 p. c.	21,500	July 1, 1937
Read. & Temple Elec. Ry.					
Stock, $75,000, guar.	....	.....	7 A-O	43,200	See text.
1st mtg., $75,000	....	1894	5 A-O	43,500	Oct. 1, 1924

Dividends on Leased Line Stocks—The Reading City Passenger stock to receive dividends, 1896 to 1899 inclusive, 10 per cent; 1900 and thereafter, 12 per cent. East Reading stock receives dividends: 1896, $6,500; 1897 to 1900 inclusive, $7,000; thereafter, $8,000.

ROAD—Owned and leased 31 miles of track. V. 64, p. 177. The Reading & Southwestern owned 7 miles.

(*b*) READING & WOMELSDORF ELECTRIC RAILWAY.

ORGANIZATION, ETC.—Owns 14 miles of track. Controlled through ownership of stock by the United Traction Co., which operates the road.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock	.....	.....	$500,000	.....
1st mortgage, $400,000, gold, c* ($100, etc.)	1895	5 g. J-J	330,000	Jan. 1, 1925

Trustee, Real Est. Title Ins. & Tr., Phila.
Interest at Reading Trust Co. of Reading, Pa.

(8) WILKESBARRE & WYOMING VALLEY TRACTION.—The United Power & Transportation owns 49,552 out of the 50,000 shares of stock.

ORGANIZATION—Incorporated Feb. 9, 1891; controls all the street railway lines in the Wyoming Valley, Pa., extending from Wilkesbarre to Duryea and Nanticoke on east side of Susquehanna River and Pittston and Plymouth, on west side.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock (par $100)	.....	Text.	$5,000,000	See text.
1st M. $1,500,000, gold ($1,000) c*	1891	5g. A-O	1,500,000	Apr. 1, 1921

Interest at Provident Life & Trust, Phila.

Collat. Tr. & Mortgage $325,000, gold	1895	5g. J-J	$325,000	Jan. 1, 1925

Int. at Anthracite Sav. Bk., tr., Wilkesbarre.

Underlying Bonds on Roads Purchased—				
Coalville Pass. Ry. bds.	.....	.....	12,000	.....
Wilkesb. & Surb. bonds.	.....	5 p. c.	40,000	.....
Wilkesb. & W. Side bds.	.....	.....	35,000	.....
Guaranteed bonds—				
Pitt. St. Car 1st M. ($1000) c*, p. & i. uncondit'y gu.	1893	6g. J-D	$200,000	Dec. 1, 1918

Int. at Real Estate L. & Tr. Co., Phila., Trus.

Plymouth Br. Co. 1st gold M. $150,000, guar. p. & i.	1894	5g. A-O	$150,000	Oct. 1, 1924

Int. at Anthracite Sav. Bk., trustee, Wilkesb.
$10,000 subj. to call in 1904 and $3,000 yearly thereafter.

Wilkesbarre & Kingston	.....	6 F-A	90,000	.....
Wilkesb're & E. Side Ry.	.....	5s	150,000	See below

DIVIDENDS—In 1896, Jan., 1 per cent; July, 1 per cent.; in 1897, Jan., 1 p. c.; in 1898, Jan., 1 p. c.; in 1899, Jan., 1 p. c.

ROAD—Comprises 64 miles of track, fully described in the CHRONICLE of Feb. 22, 1896, page 361.

COMPANIES CONTROLLED IN SYSTEM—The following table shows the several companies operated, their mileage, capital stock, and the amount of it owned by the Traction Company, their debt, and finally the rental payable under 999-year leases; 6 per cent here meaning 6 per cent on the outstanding capital stock; and $1 meaning a nominal rental, the company having only a nominal existence.

		Stock.			
Name of Company.	*Miles.*	*Issued.*	*Owned.*	*Debt.*	*Rental.*
Coalville Passenger Railway	5·67	$62,400	$33,700	$12,000	6 p.c.
Nanticoke Street Railway	9·68	12,000	12,000	None.	$1
Pittst. Moosic & P. V. St. Ry.	1·95	42,000	42,000	None.	$1
Pittston Street Car	8·82	200,000	200,000	200,000	.. ...
Plymouth Street Railway	6·00	12,000	12,000	None.	$1
W. Pittston & Wyo. St. Car	2·25	30,000	30,000	None.	$1
Wilkesbarre & East Side¶	5·00	150,000	150,000	150,000	.....
Wilkesb. & Kingst Pass. Ry.	6·60	100,000	99,700	90,000	6 p.c.
Wilkesb. & Suburb. St. Ry	10·00	100,000	93,500	40,000	6 p.c.
Wilkesbarre & West Side	9·63	100,000	92,450	35,000	6 p.c.
Plymouth Bridge Co	....	75,000	75,000	150,000	....

¶ Entire stock and bonds deposited under collateral trust of 1895.

ANNUAL REPORT—

Year end. June 30.	1900.	1899.	*Year end. June* 30.	1900.	1899.
Gross earns.	$574,645	$525,561	Dividends	$150,020	$48,328
Net	276,954	263,505			
Int. on bds., etc.	90,950	114,147	Bal. for year	df. $21,111	sr $58,815
Tax., rent., etc.	57,115	42,215			

—V. 65, p. 152; V. 66, p. 285. V. 68, p 830, 1134. V. 69, p. 29.

(9) WILKESBARRE DALLAS & HARVEY'S LAKE RY.—The United Power & Transportation owns 3,893 out of the 4,000 shares of stock.

ORGANIZATION—A reorganization in 1898, per plan in V. 66, p. 1190, of the Wilkesbarre & Northern RR., sold by sheriff in Sept., '98. Road, partly constructed, was completed and electrically equipped by new company from Luzerne, Pa., there connecting with Wilkesbarre & Wyoming Valley Traction, to Harvey's Lake, Pa., 12·48 miles.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $200 000 ($50)	....	....	$200,000	.....
1st mortgage, $150,000, gold, $500 c*	1898	5 g. M-S	150,000	Sept. 15, 1928

Int at Anthracite Sav. Bk., Wilkesbarre, Trus.
—V. 66, p. 1190; V. 67, p. 488; V. 69, p. 133.

(9) WILMINGTON & CHESTER TRACTION—

Has been acquired by the United Power & Transportation Co., which owns 39,993 out of the 40,000 shares of stock.

ORGANIZATION.—Incorporated March, 1898. Controls all the street railway lines of Wilmington, Del., and Chester, Pa., comprising with leased lines about 57 miles of track, and with the connecting link, between Wilmington and Chester, opened in April, 1899, has 66 miles of track. It controls the line from Chester to Media, also the line to Darby, where connection is made with the Union Traction Company's line to Philadelphia. In 1898, acquired all the stock of the Wilmington City Ry. ($517,850) and of the Chester Traction Co. ($500,000), both of which are deposited under the collateral trust mortgage of the Wilmington & Chester Traction Co. The Chester Traction Co. holds all the stock of the Union Railway Co., $100,000; Chester & Media stock, $35,000; Chester Darby & Philadelphia stock, $65,000; total, $200,000.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $2,000,000; par, $50 f. p.	Listed on Phil. Ex.		$2,000,000	.....
Coll. tr., gold, $4,000,000 ($500 and $1,000 ea.) c*	1898	5 g. A-O	1,705,000	Apr. 1, 1918

Provident Life & Trust Co., Phila., trustee.

SECURITIES (NOT OWNED) OF SUBSIDIARY LINES—				
Wil. City 1st M., $600,000, gold, $500 each c	1891	5 g. M-S	600,000	Sept. 1, 1911

Subject to call on or after Sept. 1, 1901
Interest is payable at the Equitable Trust Co., Wilmington, Del.

Chester Trac. 1st M., gold ($250,000) c*	1894	5 g. M-N	250,000	May 1, 1914
Leased to Chest. Tract.—				
Union Ry. Co. 1st M., gold ($500 & $1,000) c	1893	5 g J-J	200,000	Jan. 1, 1913
Chester St. Ry. stock ($50)	.....	10 J-J	150,000	rental 10 p.c.
Ches. & Media El. Ry. gold)	1893	5 g. J-J	100,000	July 1, 1913
Ches. Darby & Phila. gold.	1893	5 g. J-J	125,000	July 1, 1913

Interest on Chester Traction, Union Ry., Chester Street Ry., etc., payable at Delaware County Trust Co., Chester, Pa., and interest upon all the latter guaranteed by Chester Traction Co.

Bonds—Of the collateral trust 5s of 1898, $1,695,000 are reserved to retire underlying securities and guaranteed stock, $500,000 for future extensions, etc., and $100,000 remain in company's treasury. Bonds are subject to call at 103 after Apr. 1, 1914.

OFFICERS—Pres., John A. Rigg; Vice-Pres., E. J. Moore; Sec. and Treas., W. S. Bell; Asst. Sec. and Treas., Remi Remont—V. 68, p. 620, 929.

(*a*) CHESTER TRACTION—A trolley road.

CONSOLIDATION—In 1898 entire stock of Chester Traction and also the Wilmington City Ry. (Delaware) was acquired by Wilm. & Chester Trac. Co., which company is in turn controlled by the United Power & Transportation Co.—see the latter.

The Chester Traction Co. holds all the stock of the Union Railway Co., $100,000, Chester & Media stock, $35,000, Chester Darby & Phila. stock, $65,000. In Dec., 1900, leased for 999 years the Philadelphia & Chester Ry. and the Southwestern St Ry. of Philadelphia.

All interest payable at Delaware County Trust Co., Chester, Pa. Interest upon all subsidiary securities guaranteed by Traction Co.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Last Div. &c*
Stock ($500,000); par, $50	....	.....	$500,000	In '99-00, 5%
1st M., gold, ($250,000) ($1,000) c*	1894	5 g M-N	250,000	May 1, 1914

Int. at Del. Co. T. S. O. & T. Ins. Co., Chester, Trus.
Current liabilities June 30, 1900, $164,593.

ROAD—Company operates 32·87 miles of track:

EARNINGS—Year ending June 30, 1900, gross, $297,132; net, $125,111; interest, taxes and rentals, etc., $89,329; dividends, $25,000; balance, surplus, $10,782.—V. 71, p. 1312.

(*b*) PHILADELPHIA & CHESTER RY.—A trolley road.

In Nov., 1900, Stern & Silverman of Philadelphia purchased the Prospect Park Ry. and the Philadelphia & Delaware Street Ry. and consolidated them with the Philadalphia & Chester. In Dec., 1900, was leased to the Chester Traction Co. for 999 years, which in turn is owned by the United Power & Transportation Co.

STOCK AND BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity*
Stock, $350 000 ($50)	.....	.....	$350,000	.....
1st mtge. $350,000 ($500 & $1,000), gold c*	1900	5 g. M-N	350,000	Nov. 1, 1930

Int. at Finance Co. of Penn., Phila., Trus.
Of the bonds, $25,000 are reserved for future extensions. Bonds cannot be called.

ROAD.—Owns and operates 11 miles of track from Philadelphia to Chester and from Essington to Moore's Station.

(*c*) SOUTHWESTERN STREET RY.—A trolley road.

In Dec., 1900, was leased to the Chester Traction for 999 years.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $400,000	.....	.....	$400,000	.....
1st M., $400,000 (cannot be called), gold ($1,000 c	1899	5 g. A-O	400,000	1920

Int. at West End Tr. Co., Phila., trustee.
Stock and Bonds—Of the issues, $260,000 bonds and all the stock are owned by the United Power & Transportation Co.: the remaining $140,000 bonds are guaranteed, p. & i., by the Chester Traction Co.

ROAD—Owns and operates 17 miles of track within the limits of Philadelphia. Track laid with 90-lb. girder and 60-lb. T rails.

PHOENIXVILLE, PA.

POPULATION 1900 WAS 9,196; IN 1890 WAS 8,514.

MONTGOMERY & CHESTER ELECTRIC RY.—To be a trolley road.

ORGANIZATION—Completed from Phoenixville to Spring City, Pa., 6½ miles in June, 1899. Stock authorized, $100,000; outstanding, $55,000. Bonds, $100,000 30-year gold 5s, due March 1, 1929 ($1,000 each), int. M-S at Real Estate Trust Co., Philadelphia, trustee; outstanding, $100,000. Sec., C. S. Jarvis; Treas., Franklin Ingram.

PIQUA, OHIO.

POPULATION 1900 WAS 12,172; IN 1890 WAS 9,090; AND IN 1880 WAS 6,031.

MIAMI VALLEY RAILWAY—A trolley road.

ORGANIZATION—Chartered in August, 1889. Franchises from cities of Piqua and Troy and County Commissioners of Miami County.

STOCKS & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock ($300,000) $100	....	.....	.....	$300,000	.....
1st M., $200,000, gold, $1,000 c	14	1893	6 g M-N	200,000	1908

Interest at Chase National Bank, N. Y. City.
Mortgage trustee is the cashier of the Chase National Bank.

ROAD—Owns 7½ miles of trolley track in Piqua laid with 45-lb. girder rail, 2 miles in Troy and 8 miles connecting the two cities, laid with 48 lb. T rail. President, W. P. Orr; Vice-President and Manager, A. M. Orr; Secretary and Treasurer, L. M. Flesh.

PITTSBURG, KANSAS.

POPULATION 1900 WAS 10,112; IN 1890 WAS 6,697.

PITTSBURG RAILROAD.—

ORGANIZATION—This company was formed as successor to the Pittsburg Frontenac & Suburban Electric and the Pittsburg Weir City & Columbus RR., both sold at foreclosure in October, 1899.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock $125,000 ($100)	....	.....	$125,000	.....
1st mort ($1,000) coupon	1900	5 J-J	125,000	Jan. 1, 1920
	Int. at Merchants' Trust Co., Phila., trustee.			

ROAD—Operates 14 miles of track, running from Pittsburg to Frontenac, Litchfield, Medway, Cornell and Yale.

Pres., John J. Tyler, Philadelphia; Vice-Pres., Morris Cliggett; Sec., Treas. and Gen. Sup't, John R. Tracy, Pittsburg, Kansas.

PITTSBURG, PA.

POPULATION 1900 WAS 321,616; IN 1890 WAS 238,617 AND IN 1880 WAS 156,389.

ESTIMATED COMBINED POPULATION OF "GREATER PITTSBURG," INCLUDING ALLEGHENY, ETC., IN 1899, 500,000.

PHILADELPHIA CO.—Gas (natural and manufactured), electric company, trolley.

In June, 1901, details were made public giving the plan of merger of this company with the Consolidated Traction Co. and the Consolidated Gas Co. A new company is to be formed, with $10,500,000 common stock, $15,250,000 5 per cent cum pref. stock and $40,000,000 collateral trust 5 per cent bonds

EXCHANGE OF STOCK—Philadelphia Co. common stock will receive $100 in 5 p. c. col. trust bonds, $20 in pref stock and $20 in common stock for each $100 of stock held; Phila. Co. pref. stock will be exchanged, $ for $, for the col. trust bonds. Consolidated Gas pref. will get $120 in new preferred.—V. 72, p. 1081.

ORGANIZATION.—Originally a natural gas company, but in February, 1899, nearly all of its $7,500,000 stock having been purchased by a syndicate headed by Brown Brothers & Co., of New York, and Alexander Brown & Sons, of Baltimore, its operations were extended, as permitted by charter, to absorb the Consolidated Gas Co. of Pittsburg (artificial gas—see V. 66, p. 1188), the Chartiers Valley Gas Co. and the Allegheny County Light Co. (electricity). It has also acquired the entire capital stock of the Mansfield & Chartiers Gas Co., and in June, 1899, purchased a controlling interest in the Equitable Gas Co., both natural gas.—V. 69, p. 28. During August, 1899, it also acquired the entire capital stock of the Low Pressure Gas Co., which heretofore supplied the towns of Homestead and McKee's Rocks and the borough of Esplan, all adjacent to the City of Pittsburg. Pennsylvania Natural Gas stock was in Nov., 1899, taken in exchange for Philadelphia Co. stock at the rate of three shares of gas stock for one share of the stock of the Philadelphia Co. V. 69, p. 1015. In Oct., 1899, it also acquired the entire capital stock of the Union Gas Co. of McKeesport, which supplies the towns of McKeesport and Reynoldton. On May 1, 1901, acquired the entire capital stock of the Braddock Gas & Light Co., which supplies the town of Braddock with manufactured gas.

In accordance with an offer previously made (see V. 68, p. 479), the Philadelphia Company in October, 1899, began exchanging its stock for that of the United Traction Co., street railway system, below described—V 69, p. 744; and has acquired 338,955 shares of the common stock of that company.

SCHEDULE OF CAPITAL STOCK SHARES OF OTHER CORPORATIONS OWNED AND POSSESSED AT MARCH 31, 1901.

	Shares.			Total Issue.
United Traction Co. of Pittsburg	338,955	common	out of	340,000
Consolidated Gas Co. of the City of Pittsburg (owns stock of Allegheny Illuminating Co.)	x79,967	"	"	80,000
Chartiers Valley Gas Co	x29,550	"	"	30,000
Pennsylvania Natural Gas Co	19,807	"	"	20,000
Equitable Gas Co. of Pittsburg	13,052	"	"	14,000
Equitable Gas Co. of Pittsburg	4,653	preferred	"	6,000
The Allegheny Co. Light Co	x14,910	common	"	15,000
Allegheny Heating Co	x2,641	"	"	5,000
Union Gas Co. of McKeesport	16,000	" being all the stock.		
Suburban Gas Co	2,000	"	"	
Low Pressure Gas Co	1,000	"	"	
Pew, Emerson & Co., Limited, Incor.	1,000	"	"	
American Transfer Co	1,000	"	"	
Mansfield & Chartiers Gas Co	500	"	"	
Duquesne Natural Gas Co	200	"	"	
Fuel Gas Co. of the County of Allegheny	200	"	"	
Tarentum Light & Heat Co	100	"	"	
Carpenter Natural Gas Co	100	"	"	
Penn Fuel Co	100	"	"	
Acme Gas Co	100	"	"	
Braddock Fuel Co	70	"	"	
Acme Heating Co	70	"	"	
Acme Fuel Co	70	"	"	
Allegheny & Chartiers Railway Co.	60	"	"	
The Philadelphia Co. of West Va	x10	"	"	
Braddock Gas & Light Co	500	"	"	
Mifflin National Gas Co	200	"	"	

All of the above shares except those marked thus, x, are in the treasury of the company; those so indicated (x) are in the hands of the Maryland Trust Company, trustee under the first mortgage and collateral trust dated March 1, 1899.

SECURITIES OUTSTANDING MARCH 31, 1901.

STOCK & BONDS—	Date.	Rate.	Outstanding.	Last div., etc.
Stock, common, $15,000,000; par, $50	.....	Q-J	$14,752,918	Apr., 1901, 1½
Pref. stk., 5 p.c., non-cum., $6,000,000; par, $50	.....	M-S	3,998,350	Mar., '01, 2½
1st & Col. Tr. M., $6,500,000 gold ($1,000) c*	1899	5 g M-S	4,250,000	Mar. 1, 1949
	Maryland Trust Co., Trustee.			
Allegh'y County Lt. 1st M.	1891	6 F-A	500,000	1911
East End Elec. L't 1st M.	1895	6 F-A	500,000	1915
United Trac. com. stk., $17,000,000, par $50	.....	.....	17,000,000	.....
United Traction pref. stk.	.....	5 J-J	3,000,000	Jan., 1901, 2½
United Trac. gen. M. gold, $10,000,000 ($1,000) c*	1897	5 g. J-J	4,750,000	July 1, 1997
	Trustee Maryland Trust Co., Baltimore.			
Un. Trac Div. bonds	1889-94	5 & 6	5,250,000	Various.
Cons. Gas com., $4,000,000, par $50	.....	.....	4,000,000	.....
Consol. Gas pref. stock, $2,500,000, par $50	.....	6 F-A	2,000,000	Feb., 1901, 3%
Consol. Gas, 1st mort., gold c* & r	1898	5 g. F-A	5,000,000	Feb. 1, 1948
	Trustee Maryland Trust Co.			
Braddock Gas & L. 1st M. $40,000 ($500 $1,000) sinking fund	1888	6 M-N	40,000	May 1, 1908
	Interest at Farmers' Loan & Trust Co., N. Y., Trustee.			

Stock—Stock authorized was increased in February, 1899, from $7,500,000 to $21,000,000, of which $6,000,000 is 5 p. c. non-cumulative preferred. The increase was made to acquire the common stock of the Allegheny County Light Co., Chartiers Valley Gas Co. and the Consolidated Gas Co.; also by exchange the United Traction stock.

DIVIDENDS. Per Cent.	1892	'93	'94	'95	'96, '97.	'98	'99	1900
	4¼	4¼	5	5	None.	4	4¾	5

The foregoing dividends are for the common stock and in 1901 paid 1¼ per cent in January and 1½ per cent in April. The preferred stock was created in 1899, and the first semi-annual payment of 2½ per cent was made in Sept., 1899; the last one (2½%) paid March 1, 1901.

Bonds—Of the $6,500 000 new bonds of 1899 (mortgage trustee, Maryland Trust Co.) $4,000,000 was issued at once in part payment for the stock of the Allegheny County Light and Chartiers Valley Gas Co., and $1,000,000 is reserved to retire the $1,000,000 bonds of the Allegheny County Light and East End Electric bonds and $1,500,000 for future improvements and additions, out of which $125,000 was issued in Dec., 1899, and $125,000 in August, 1900, to pay for betterments to the property of the Allegheny County Light Co. The bonds were in Oct., 1899, listed on the Philadelphia Stock Exchange. See application to list securities on the N. Y. Stock Exchange in V. 70, p. 1198.

EARNINGS—Report for year ending Mar. 31, 1901, was in V. 72, p. 985.

	1900-01.	1899-00.	1898 99.	1897-98.
Receipts—	$	$	$	$
From gas	2,586,450	2 083,650	1 558 097	1 410,839
From oil	64,989	79.551	115,071	32 556
Div. on stocks owned	317,753	310 948		
Premium on bonds sold	10,625	9,875	63,333	66,285
Rents	8.527	3 698		
Interest and discounts &c.	57,728	41 961		
Total receipts	3,041,072	2,529 683	1,736,551	1,509,680
Operations, taxes, &c.	1,090 860	1,294 736	1 020,408	864 619
Net earnings	1,950,212	1,234 947	716 143	645,058
Deduct—				
Paid leased companies	226,082	219,764	231,036	153,636
Dividends	936,763	679,299	300,000	75,000
Interest on bonds	209,896	203,645	16 667	.....
Other interest	31,591	27 493	.....	.....
Improvements	544,337	.....	.....	.....
Total	1,948,669	1,130,199	547,703	228,636
Balance	sur. 1,543	sr 104,748	sr. 168,440	sr. 416,422

Earnings of the *companies controlled* by the Philadelphia Company (namely, the consolidated Gas Co. of Pittsburg, Allegheny Illuminating Co., Allegheny County Light Co., Chartiers Valley Gas Co., Union Gas Co. of McKeesport, Equitable Gas Co. and United Traction Co.) for the fiscal year ending March 31, 1901, were as follows:

	1900-1.	1889-00.
Gross earnings	$3,810,440	$3,628,167
Operating expenses and taxes	1,892,801	1,675,365
Net earnings	$1,917,639	$1,952,807
Other income	70,103	.....
Total income	$1,987 742	$1,952 807
Fixed charges and other deductions	1,050,112	1,716,364
Net income	$937,629	$236,443
Dividends	$390,625	$225,000
Phila. Co.'s proportion of above dividend	*$238 975	$223,620

*Included in "dividends on stocks owned" in the statement above.

OFFICERS, ETC.—J. H. Reed, President; James D. Callery, Vice-President (now President of the United Traction Company); J. F. Guffey, General Manager; C. J. Braun Jr., Treasurer; W. B. Carson, Sec'y; C. S. Mitchell, Auditor. Directors Messrs. Reed, Callery, Given, McDowell, Rhodes, McMullin, Frazier, Bowdoin and Calhoun.—V. 68, p. 332, 381, 430, 479, 973; V. 69, p. 28, 744, 852, 1013, 1015, 1248; V. 70, p. 124, 584, 943, 1195, 1198, 1199, 1267; V. 72, p. 133, 725, 985, 1038, 1080, 1081.

(1) UNITED TRACTION CO.—

ORGANIZATION.—Formed in 1896, and in June 1897, and purchased all the property and franchises of The Second Avenue and North Side traction companies, and secured control of the Pittsburg Allegheny & Manchester through a lease for 950 years and the purchase of its stock. The Federal St. & Pleasant Valley Passenger Ry. is controlled through its lease for 950 years to the North Side Traction.

In March, 1899, the Philadelphia Co. offered to give $6,375,000 of its common stock in exchange for the $17.000,000 common stock of the United Traction. See V. 68, p. 479. In October, 1899, exchange of stock under this plan was begun and by May 31, 1901, had acquired 338,955 shares.

STOCK & BONDS	Date.	Interest.	Outstanding.	Div. or Mat.
Com. stock, $17,000,000 (50)	.....	.....	$17,000,000	.....
Pref. cum., $3,000,000 ($50)	.....	J-J	3,000,000	Jan., 1901, 2½
United Trac. gen. m. gold, $10,000,000 ($1,000) c*	1897	5 g. J-J	4,750,000	J'y 1, 1997
	Trustee Maryland Trust Co., Baltimore. Interest is payable in New York City.			

Underlying Securities—(¶ See also below).	Outstanding Not Owned.	Annual Charges.
Federal & Pleasant Valley bonds	$1,250,000	$63,230
Pitts. Alleg. & Man. bonds, 5 p.c. due Oct. 1, 1930	1,500,000	75,000
Second Avenue Traction bonds	2,500,000	125,800
Total of bonds, $5,250,000)	$5,250,000	$264,030

Second Avenue Traction bonds for $2,500,000 as above (assumed by United Traction Co.) include:

	Date.	Interest.	Outstanding.	Div. or Mat.
Second Ave. Trac. Mort. gold ($1,000) c*	1894	5g. J-D	$2,000,000	Dec. 1, 1934
	Trustee, Maryland Trust Co. Balto., Md. Interest at Brown Bros. & Co., N. Y., or A. Brown & Sons, Balto.			
2d Ave. Passenger 1st M.	1882	6 J-J	30,000	July, 1902
General mortgage	1889	5 J-J	120,000	July 1, 1909
2d Ave. Traction Co. M.	1893	5 J-J	300,000	July 1, 1933
Braddock & Turtle Cr'k 1st.	1891	6 A-O	50,000	April 1, 1911

Dividends—On *preferred* in 1898, 5 p. c.; in 1899, 5 p. c.; in 1900, 5 p. c.; in 1901, Jan., 2½ p. c.

BONDS.—The new United Traction mort. is limited to $10,000,000; bonds cannot be redeemed before maturity; Maryland Trust Co. of Baltimore is trustee. Of these bonds, $5,250,000 are reserved to retire the divisional bonds (above mentioned); $725,000 reserved for betterments and improvements after January, 1898, and $4,000,000 were sold to Brown Bros. & Co. and Alex. Brown & Sons, and the proceeds, in addition to proceeds from the preferred stock, used to provide the purchase money paid for the several roads. All the bonds outstanding ($4,750,000) were listed on the Philadelphia and Baltimore Stock Exchange in February, 1898.

ROAD—The miles of track owned and consolidated are:

	Miles.
Second Avenue Traction	63·83
North Side Traction	31·84
Pittsburg Allegheny & Manchester Traction	21·45
Total	117·13

REPORT—The United Traction receives the entire earnings of the North Side, Pitts. A. & M. and Second Ave. traction companies, subject only to annual charges of $264,030, as shown above.

		Gross.	Net.
LATEST EARNINGS— July 1 to April 30.	1900-01	$1,773,506	$784,118
	1899-00	1,645,441	739,943

Report for year ending June 30, 1900, is as follows: Gross, $1,797,440; net, $960,800; other income, $19,245; interest, taxes and rentals, $678,185; dividends on preferred stock, $150,000; balance, surplus, $151,860.

OFFICERS.—President, James D. Callery; Vice-President, J. H Reed; Sec., W. B. Carson; Treas., C. J. Braun, Jr.; Auditor, C. S. Mitchell. Office, Pittsburg, Pa. Financial Agents, Alexander Brown & Sons, Baltimore, Md.—V. 65, p. 27, 112, 736, 1025, 1222; V. 66, p. 469; V. 67, p. 1001; V. 68, p. 381, 430, 479; V. 69, p. 744, 1013; V. 70, p. 329; V. 71, p. 180, 1271.

Lines controlled by United Traction Co.

(1) FEDERAL ST. & PLEASANT VALLEY RY.—Trolley.

ORGANIZATION—Incorporated March, 1868, and has since consolidated its various subsidiary companies. The franchise is perpetual.

The North Side Traction Co. on July 20, 1896, leased the Federal Street & Pleasant Valley for 960 years, assuming its funded debt of $1,250,000 and its floating debt of $175,000, and agreeing to pay as rental all taxes, rentals, etc., and also $70,000 yearly in cash, payable January 15 and July 15, equal to 5 per cent on the $1,400,000 stock, of which it owns $752,650.—V. 63, p. 31, 76, 189.

STOCK & BONDS—		*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock (par $25) full paid		.....	5 J-J	$1,400,000	See text.
Consol. mort., $1,250,000, g., $1,000, on 28 miles	*c	1892	5g.J-J	813,000	May 1, 1942
		Int. at Fidelity Title & Tr. Co., Pittsburg			
Underlying mortgages—					
Observatory Hill 1st M.		1887	5 J-J	$47,000	July 1, 1907
Federal St. & Pl. Val. 1st M.		.....	6 J-J	72,000	July 1, 1903
People's Park Pass		1882	5 J-J	63,000	1913
Fed. St. & Pl. Val. mort.		1889	5 J-J	121,000	July 1, 1919
Allegheny & Bellevue 1st M.		1890	5 J-J	24,000	Nov. 1, 1920
Allegheny St. 1st mortgage.		1890	5	61,000	1920
Perry St. 1st mortgage		1890	5 J-J	4,000	Nov. 1, 1920
Troy Hill 1st mortgage		1890	5 J-J	45,000	Nov. 1, 1920

Dividends—Dividends are payable at Farmers' Dep. Bank; in January, 1895, 2 per cent; in 1896, none; in 1897, 5 p. c; in 1898, 5 p. c.; in 1899, 5 p. c.; in 1900, 5 p. c.; in 1901, Jan., 2½ p. c.

Bonds—The consolidated mortgage of 1892 is for $1,250,000, of which the balance unissued is in the hands of trustee to retire all the other issues; mortgage trustee is the Fidelity Title & Trust Co., Pittsburg.

ROAD—Embraces 33 miles of track (including sidings) on about 17 miles of street; rails mostly 90-lb. girder.—V. 63, p. 189.

(2) PITTSBURG ALLEGHENY & MANCHESTER TRACTION.—

ORGANIZATION—Consolidated with United Traction in June, 1897, which purchased allthe capital stock (V. 65, p. 27).

CONSOLIDATED TRACTION—Trolley road.

The proposed plan of amalgamation of this company with the Philadelphia Co. was made public in June, 1901. The new company is to have $10,500,000 common stock, $15,250,000 preferred stock and $40,000,000 collateral trust 5 per cent bonds. Consolidated Traction common will get $50 new preferred and $50 new common for each $100 of old stock and Consol. Trac. pref will get $20 new pref. and $100 new common, together with $3 in cash for $100 of old stock. See V. 72, p. 1081.

ORGANIZATION—Chartered July 15, 1895. The company has merged the Fort Pitt Traction. Co. and assumed its leases of the Citizens' and the Allegheny Traction companies, and has acquired the control of the Pittsburg Duquesne & Central Traction companies. On April 2, 1896, assumed management of these six companies, with capital of $13,500,000 and a bonded debt of about $6,377,000. See V. 62, p. 1087.

STOCK—	*Par.*	*Interest.*	*Outstanding.*	*Dividend.*
Common stock	$50	.....	$15,000,000	.....
Pf. stock, 6 p. c. cum.	50	6 M & N	12,000,000	May, 1901, 3%

The preferred stock carries cumulative dividends of 6 per cent per annum, and has the right to participate equally with the common stock when that has received 6 per cent. First dividend on preferred was paid May, 1897. In November, 1897, no dividend was paid. See V. 65, p. 685. In May and Nov., 1898, 3 p. c. was paid. In May, '99, 3 p. c.; Nov., '99, 3 p. c. In 1900, May, 3 p. c; Nov., 3 p. c.; in 1901, May, 3 p. c.

COMPANIES CONTROLLED—The companies acquired are shown in the following table, as also the amounts of their stocks and bonds.

Company.	*Miles.*	*Old stock.*	*Bonds.*
Duquesne Traction	33	$3,000,000	$1,500,000
Pittsburg Traction	12½	†2,500,000	1,000,000
Central Traction	8½	*1,500,000	500,000
Fort Pitt Traction	10	3,000,000	¶938,000
Citizens' Traction	30	3,000,000	1,620,000
Allegheny Traction	18	500,000	750,000

*On this only 60 per cent ($30 per $100 shares) has been paid in, representing $900,000.

†This is nominal value of shares; less than full amount has been paid on shares. ¶ Fives due 1935.

In Consolidated Traction Co.'s balance sheet of March 31, the above companies appear in assets as follows:

	Shares.	*Cost in Securities or Cash.*
Duquesne Traction	52,535	$1,943,775
Pittsburg Traction	49,500	3,465,000
Central Traction	29,133	873,990
Fort Pitt Traction	60,000	15,900,000

ROAD—Controls about 126 miles of track in all.

LATEST EARNINGS—Two months to May 31.

2 months.	*Gross.*	*Net.*	*Oth. Inc.*	**Int., Rents, etc.*	*Sur.*
1901	$503,089	$256,231	$57,730	$299,919	$14,042
1900	483,959	245,929	57,118	296,587	6,460

* Includes dividends on preferred stock.

ANNUAL REPORT—Company's report for year ending March 31, 1901, will be found in V. 72, p. 931.

Year ending March 31—	1900-1901.	1899-1900.
Gross earnings	$2,919,444	$2,632,533
Operating expenses	1,350,386	1,294,480
Net earnings	$1,569,058	$1,338,053
Income from stocks owned	322,020	355,352
Total income	$1,891,078	$1,693,405
Deduct—		
Taxes	$197,507	$172,949
Rental leased lines	551,100	551,100
Interest on bonds	318,029	318,960
Total deductions	$1,066,636	$1,043,009
Amount available for dividends	$824,442	$650,396
Dividends	720,000	649,774
Balance, surplus	$104,442	$622

OFFICERS—President Joshua Rhodes; Vice-Prest. and Gen. Mgr., W. Kesley Schoepf; Secretary, F. H. Steele; Treasurer, W. L. Elkins Jr.; Comp., Sam'l E. Moore. *Directors*—Joshua Rhodes, T. H. Given, John A. Bell, B. F. Jones, W. Kesley Schoepf, M. K. McMullin.—V. 65, p. 685; V. 69, p. 1013; V. 70, p. 328, 480, 533, 583, 585, 686, 995, 1249, 1290; V. 71, p. 84, 133; V. 72, p. 821, 872, 934, 1080.

Lines controlled by Consolidated Traction.

(1) ALLEGHENY TRACTION.—

ORGANIZATION—Incorporated July 23, 1889. April 1, 1896, this company was leased to the Fort Pitt Traction Company for 950 years at a rental of $25,000 per annum.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Last div., etc.*
Stock, $500,000, par $50	....	.....	5 p. c.	$500,000	See text.
Guaranteed bonds— Millvale Etna & Sharpsburg 1st M. $750,000, g.	....	1893	5g. M-N	750,000	Nov. 1, 1923
		Trustee, Pittsburg Trust Co., Pittsburg.			

Dividends—The semi-annual dividend of 2½ p. c. due June 1, 1901, was passed, the proceeds being used to pay off the floating debt.

ROAD—Including Millvale Etna & Sharpsburg, 18½ miles of road.

(2) CENTRAL TRACTION.—Cable and trolley.

LEASE—Incorporated Dec. 21, 1888. Leased from April 2, 1896, to the Consolidated Traction for 950 years at 3 p. c. per annum on par value of $1,500,000 stock, see V. 61, p. 1154—and in May, 1896, stockholders were offered privilege of exchanging their stock for receipts, which were redeemed at $30 per share on Oct. 1, 1896, in Consolidated Traction Co. preferred stock at par. In June, 1901, 29,133 shares of Central Traction stock (out of 30,000) had been so exchanged.—V. 62, p. 1087.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock—par $50, see text		.....	3%	30,000 shares $30 paid up	See text.
1st M. $375,000 cable line $500	6	1889	5 J-J	$375,000	July 1, 1929
		Interest at Union Trust Co., Pittsburg.			
Bonds of Central Passenger Ry. controlled.					
1st M. $250,000, $1,000	4	1894	6 A-O	125,000	Oct. 1, 1924
		Interest at Union Trust Co., trustee, Pittsburg.			

Dividends—Feb. 1, 1892, $2 50 in stock; in 1896, Feb., 2 p. c. in cash; in 1898, Nov., 1½ p. c. in cash; in 1899, May, 1½ p. c. in cash; Oct. 31, 1½ p. c.; in 1900, May, 1½ p. c.; Nov., 1½ p. c.; in 1901, April, 1½ p. c.

ROAD—8·5 miles of road, of which it controlled by ownership of capital stock, Central Passenger Ry., 3½ miles.—V. 62, p. 948, 1087.

(3) CITIZENS' TRACTION—A cable and trolley road.

ORGANIZATION—Incorporated July 6, 1887. On Sept. 1, 1887, purchased the entire capital stock ($200,000) of the Citizens' Passenger Ry., which it now holds.

LEASE—Leased from Nov. 1, 1895, to Fort Pitt Traction Co. (now Consol. Traction) for 950 years at 6 p. c. per annum on $3,000,000 capital stock. In addition the lessee agreed to pay a floating debt of $175,000, and at maturity a mortgage debt of $1,620,000.—V. 61, p. 661.

STOCKS & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock ($50) fully paid	.....	6 M.-N.	$3,000,000 f.p.	See text.
1st mortgage ($1,000)	1887	5 A.-O.	1,188,000	Oct. 1, 1927
Not subject to call.	Trustee, Fidelity Title & Trust Co., Pittsburg.			
Purchase money mortgs	.....	.....	120,000	.....
Bonds of lines whose stocks are owned.				
Penn St. Pass. Ry. 1st M.	1892	5 J.-D.	$250,000	June 1, 1922
No. Side Pass. Ry. 1st M.	1892	6 F.-A.	12,500	1902

Interest and dividends payable at N. Holmes & Sons, Pittsburg, Pa.

Dividends—In 1892, 6 p. c.; in 1893, 6 p. c.; in 1894, 6 p. c.; in 1895, 5 p. c. Under the lease dividends are 6 p. c.

ROAD.—Owned and operated 30·5 miles of track on 15 miles of street.—V. 60, p. 930; V. 61, p. 112, 516, 661.

(4) DUQUESNE TRACTION—A trolley road.

LEASE—Incorporated Jan. 25, 1890. Leased from April 2, 1896, to the Consolidated Traction for 950 years at 4 per cent on the $3,000,000 stock, but dividends for a year and a-half to be withheld for payment of floating debt of $180,000. In May, 1896, stockholders were allowed to exchange their stock for receipts, redeemed Oct. 1, 1896, at $37 per share in 6 per cent preferred stock of Consolidated Traction Company at par. In June, 1901, 52,535 shares out of 60,000 had been so exchanged. See V. 62, p. 1087.

STOCK & BONDS.—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock ($50) fully paid	.....	Text.	$3,000,000	See text.
	Div. payable at Fidel. Title & Trust Co., Pitts'h			
1st mortgage	1890	5 J.-J.	1,500,000	July 1, 1930

Dividends were 5 per cent, J&J, but in 1893 and 1894 none paid; Feb., 1895, paid 2 p. c.; Aug., 2 p. c.; in 1896, Feb., none; in 1898, May 2, 1 p. c.; Nov. 14, 2 p. c.; in 1899, May 5, 2 p. c.; Oct. 31, 2 p. c.: in 1900, May, 2 p. c.; Nov., 2 p. c. In 1901, May, 2 p. c.

ROAD—At time of lease in 1896 controlled 11 companies, with a capital aggregating $249,700 and having 333/16 miles of road.—V. 60, p. 930; V. 61, p. *153*, 794, 1154; V. 62, p. 948, 1087.

(5) FORT PITT TRACTION—See CONSOL. TRACTION CO.

(6) PITTSBURG TRACTION—A trolley road.

ORGANIZATION—Incorporated April 30, 1887.

LEASE—Leased from April 2, 1896, to the Consolidated Traction for 950 years at 7 per cent on the $2,500,000 stock (see V. 61, p. 1154) but 1½ years' dividends to be used to pay floating debt of $250,000. In May, 1896, stockholders were offered receipts for their stock, which were redeemed at $70 per share on Oct. 1, 1896, in preferred stock of Consol. Traction Co. In June, 1901, 49,501 shares out of 50,000 had been so exchanged. See V. 62, p. 948. Pittsburg Traction owns the $250,000 capital stock of Bloomfield St. Ry. and guarantees the bonds.

STOCK & BONDS.—	*Date.*	*Interest.*	*Outstanding.*	*Last div., etc.*
Stock, $2,500,000 (par $50)	....	Text.	Text.	See text.
1st mort. 5s	1887	5 A.-O.	$750,000	Oct. 1, 1927
Guaranteed bonds—				
Bloomfield St. Ry., 1st cur.	1893	5 F.-A.	250,000	Aug. 1, 1923
		Interest at Pittsburg Trust Co., trustee.		

Stock—Issued 50,000 shares, on which $38 each has been paid.

DIVIDENDS—At company's office, Pittsburg. Dividends of 6 per cent have been paid; in 1895, 6 p. c.; in 1896, none—see above. In 1898, May 2, 2 p. c. was paid; Nov., 3½ p. c.; in 1899, May 5, 3½ p. c.; Oct. 31, 3½ p. c.; in 1900, May 2, 3½ p. c.; Nov. 6, 3½ p. c.; in 1901, Apr. 29, 3½ p. c.

ROAD.—Owns 12·67 miles of track. Bloomfield St. Ry. owns 3 miles.

DUQUESNE INCLINED PLANE.—

ROAD—Said to operate 1,586 feet of track. President, S. Severance.

MONONGAHELA STREET RAILWAY.—

ORGANIZATION—On May 26, 1898, absorbed by consolidation the Schenley Park & Highland, Homestead & Highlands, Braddock & Homestead, and the Braddock & Duquesne (the latter then building). The old lines have been rebuilt and necessary new lines constructed to form a continuous double-track road from the boroughs of Braddock, Duquesne and Homestead, to and through the boulevard and park district of Pittsburg, and entering the business portion by a trackage agreement with the Consolidated Traction Co. All of the underlying bonded debt and stock of the companies merged has been retired. V. 67, p. 74.

Power to operate cars of this road and those of the Wilkinsburg & East Pittsburg (owned by the stockholders of the Monongahela Street Ry.) is to be supplied by the Monongahela Light & Power Co.—see V. 69, p. 80. In Feb., 1900, it was reported that the Wilkinsburg & East

Pittsburg and the Wilmerding Street Ry. had been consolidated with the Monongahela Street Ry. In April, 1901, it was announced that Mellon & Sons of Pittsburg had purchased a majority of the capital stock of the Pittsburg & Birmingham Traction.—V. 72, p. 776.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,000,000	..	.....	....	$1,000,000	.....
1st mort., $1,000,000, gold	17	1898	5g. J-D	1,000,000	June 1, 1928

Union Trust Co., Pittsburg, Trustee.
Loans June 30, 1900, $400,000.

ROAD—Owns 25 miles of track, including branches; 90 lb. rails.

REPORT—Year ending June 30, 1900, gross, $285,094; net, $120,281; interest, taxes, &c., $75,680; surplus, $44,601.

OFFICERS—President, W. L. Mellon; Vice-President, A. W. Mellon; Treas., R. B. Mellon.—V. 67, p. 74; V. 71, p. 1167; V. 72, p. 776.

PITTSBURG & BIRMINGHAM TRACTION—

A trolley road.

ORGANIZATION—Incorporated Aug. 15, 1889; Nov. 19, 1889, leased P. & B. Passenger Ry., including South Side Pass. Ry. Co. Has also leased and operated since Dec., 1891, Pittsburg Incline Plane Co. and Mt. Oliver Incline Plane Co.; operates also Birm. Knoxville & Allentown Traction Co. (See suit regarding interest paid on B. K. & A. bonds.—V. 62, p. 989.) In Aug., 1900, purchased the $400,000 capital stock of the West Liberty Street Ry., and constructed a line to Mt. Lebanon.—V. 71, p. 343. In April, 1901, Mellon & Sons of Pittsburg, who control the Monongahela Street Ry., purchased the majority of the capital stock at $49 per share.—V. 72, p. 776.

STOCK & BONDS.—	Date.	Interest.	Outstand'g	Maturity.
Stock ($50)	..	Text.	$3,000,000	See text.
1st mort., gold, 5s ($1,000)	1889	5 g. M.-N.	1,500,000	Nov. 1, 1929

Trustee, Fidelity Trust, Etc., Co. of Philadelphia.

B'ds, $12,000, p'd y'rly	....	5 A-O	124,000	.....
Guaranteed bonds—				
Birm. Knox. & A. 1st M. gold, interest guar..	1891	6 g. M-S	500,000	Sept. 1, 1931

Trustee, Fidelity Ins. Tr. & S. Dep. Co., Phila.

Brownsville Ave. St. Ry. 1st mort.	1896	5 F-A	300,000	Oct. 1, 1926

DIVIDENDS—For year 1892-93 paid 2 p. c.; in 1896, January, ½ p. c.; in 1897, (?); in 1898, Apr., 1 p. c., Oct., 1 p. c.; in 1899, Apr., 1 p. c.; Oct., 1½ p. c.; in 1900, April, 1½ p. c.; Oct., 1½ p. c.; in 1901, April, 1½ p. c.

ROAD—Operates 28·80 miles of track, laid with 90-lb. rails, as follows. Main line, 15 miles; Brownsville Ave. Ry. (all its $300,000 stock owned), 7·33 miles; inclines, 2 miles.

ANNUAL REPORT—For the year ending June 30, 1900, carried 11,238,247 passengers, against 9,566,146 in 1899 and 7,417,184 in 1897:

	1899-0.	1898-9.		1899-0.	1898-9.
Gross	$632,455	$483,252	Rentals, etc.	$126,336	$78,934
Exp. & taxes.	234,426	240,682	Bond interest	120,500	120,500
			Dividends	90,000	60,000
Net	$398,029	$242,570	Bal., sr. for y'r.	$61,193	df. $16,864

—V. 69, p. 332, 334; V. 71, p. 343; V. 72, p. 776.

Lines Leased to Pittsburg & Birmingham Traction.

MT. OLIVER INCLINE RY.—Owned, leased and operated by Pittsb. & Birm. Traction Co. Stock, $100,000. Bonds, first mortgage 6s, M. & N., due Nov. 1, 1901, $44,500

PITTSBURG INCLINE PLANE—Leased for 999 years to Pittsburg & Birmingham Traction Co., at rental equal to interest on bonds and 10 p. c. on $150,000 stock, free of tax, but dividends have been 9 p. c. yearly, balance being carried to surplus.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, par $100, full paid	.....	Q-F	$150,000	See text.
1st M., $1,000 each	1889	6 J-J	150,000	July 1, 1929
2nd mortgage	1890	6 J-J	100,000	June 1, 1910

Subject to call on any June 1 after 1894.
Int. at Fidelity Ins., etc., Co., Phila., trustee.

ROAD—Road extends from Forty Hill, Pittsburg on Bradford Street to Washington Avenue, on top of hill.—V. 71, p. 343.

PITTSBURG McKEESPORT & CONNELLSVILLE RY.—A trolley road.

ORGANIZATION—Began operations in Jan., 1901, as a consolidation of the Connellsville & Uniontown Ry. Co., McKeesport Wilmerding & Duquesne Ry. Co. and the McKeesport & Youghiogheny Street Ry. Franchises in the several cities, towns and townships are perpetual, and from three-fourths to four-fifths of the entire line is stated to be upon private right of way. At Duquesne, McKeesport and Wilmerding connection is made with the Pittsburg city lines. Population served, 200,000 outside of Pittsburg and Allegheny. The company also owns and operates its own coal mines, adjoining the power station.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $3,500,000	.....	.....	$3,500,000	.....
1st con. mtge. $3,500,000 ($1,000), gold. Cannot be called	1901	5 J-J	3,000,000	Jan. 1, 1931

Int. at Mercantile Trust Co., Pittsburg, trustee.

Of the new $3,500,000 mtge., $500,000 are reserved for improvements, betterments, &c. The mortgage is subject to prior liens of $231,500, to retire which sufficient bonds have been reserved and are included in the above total of $3,000,000 reported outstanding. A syndicate of Pittsburg firms and institutions offered some of the bonds for sale in Feb., 1901.—See V. 72, p. 242.

ROAD—In Jan., 1901, owned and operated 40 miles of road, which, together with the 60 miles under construction, will make one continuous system of 100 miles, operating from Duquesne (adjoining Pittsburg) to McKeesport, Wilmerding, Versailles, Buena Vista, Mt. Pleasant, Scottdale, Connellsville, Leiseuring, Dunbar, Uniontown, and Fairchance.

OFFICERS—President, Wm. H. Graham; Treasurer, Geo. I. Whitney; Secretary, M. K. Salsbury.—V. 72, p. 242.

ST. CLAIR INCLINE PLANE—A cable road.

ORGANIZATION—Chartered Sept. 9, 1885. Road completed in 1889. Stock, $150,000 f. p.; 1st mortgage, $1,000 each; 6s, M-N, $75,000 due Nov. 7, 1909. Interest at T. Mellon & Sons' Bank. Dividends—In January, 1893, 2½ per cent. Road is four-tenths of a mile long.

EARNINGS—For year ending Dec. 31, 1900, gross, $16,343; net, $897.

OFFICERS—Pres. and Supt., W. S. Hughes; Treasurer, R. B. Mellon; Secretary, H. A. Phillips. Office, 314 Smithfield St., Pittsburg.

SOUTHERN TRACTION.—A trolley road.

ORGANIZATION.—Chartered in 1900 to take over, extend and operate the West End Traction lines, which were purchased in Aug., 1900, for $4,500,000.

It owns the following securities (being in each case the entire issue):

50,000 shares common stock of the West End Traction Co.
50,000 shares preferred stock of the West End Traction Co.
120 shares capital stock of Virginia Ave. Street Ry. Co.
400 " " " McKees Rocks & Ingram St. Ry. Co.
300 " " " McKees Rocks & Nevil e Isl. St. Ry. Co.
120 " " " Crafton & Chartiers Valley Tract. Co.
400 " " " Pitts. Banks'lle & Mt. Lebanon S. R. Co.

ROAD—Owns and operates 47 miles of track in Pittsburg and outlying boroughs.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Common stock, $2,500,000	.....	.....	$2,500,000	.....
Pref. 5 p.c. cum., $2,500,000	.....	....	2,500,000	.....
So. Trac. 1st M. coll. tr., g. $4,000,000 ($1,000)	1900	5 g. A-O	3,000,000	Oct. 1, 1950

Int. at Union Tr. Co., Pittsburg, Trustee.

West End Traction con. M. $1,500,000	1898	5 J-J	725,000	Jan. 1, 1938

Int. at Union Tr. Co., Pittsburg, Trustee.

Underlying loans of West End Traction

Pittsburg Crafton & Mansfield 1st M	1894	5 J-J	250,000	July 1, 1924

Int. at Pittsburg Trust Co., Pittsburg.

Pitts. & West End 1st M	1892	5 J-J	500,000	July 1, 1922

Bonds.—The new Southern Traction mortgage cannot be called before maturity. The $1,000,000 unissued is held for betterments and improvements. The Farmers' Deposit National Bank of Pittsburg offered the bonds for sale in October, 1900. Of the portion of the 5s of 1898 of the West End Traction still unissued, $750,000 are reserved to retire underlying bonds and $25,000 for other purposes

EARNINGS of the West End Traction for years ending Dec. 31:

	1900.	1899.	1898.
Gross earnings	$541,352	$431,277	$365,352
Operating expenses	249,536	184,381	164,052
Net earnings	288,920	246,896	201,300
Deduct taxes and insurance	27,678	28,804	26,086
Surplus earnings	261,242	218,092	175,214

Directors.—President, J. D. Callery; J. H. Reed, Joshua Rhodes, A. W. Mellon, T. H. Given P. A. B. Widener, W. L. E. Elkins.—V. 61, p. 612; V. 66, p. 860; V. 69, p. 542; V. 71, p. 343, 391, 864, 914,

SUBURBAN RAPID TRANSIT. ST. RY.—A trolley road.

ROAD—Operates 11 miles of track on 6 miles of street. Capital stock auth., $800,000; paid in, $212,000. Funded debt, $200,000. Loans June 30, 1900, $393,500. Year ending June 30, 1900: Gross, $38,249; net, $8,234. President, E. V. Hays; Sec. and Treas., A. E. Braun; Gen. Supt. and Purchasing Agent, B. A. Mapledoran.

PITTSFIELD, MASS.

POPULATION IN 1900 WAS 21,766; IN 1890 WAS 17,281; AND IN 1880 WAS 13,364.

PITTSFIELD ELECTRIC RAILWAY—

ORGANIZATION, ETC.—Stock Oct. 1, 1900, $130,000; bonds, $55,000; current liabilities, $14,791. Bonds are gold 5s (J-J), $30,000, maturing Jan. 1, 1904; $15,000 5s, due July 1, 1906, and $10,000 4½s, due March 1, 1909; interest at Third National Bank, Pittsfield, Mass. Owns 10·65 miles of track. In 1898 stock was increased to $80,000, and in October, 1900, was again increased to $140,000, for new lines and betterments. V. 71, p. 603. For year ending Oct. 1, 1900, gross, $79,653; net, $15,003; taxes and interest, $7,397; dividends, $4,800 (6 p. c. on $80,000) balance, surplus, $2,806. Pres., Joseph Tucker; Treasurer, Charles E. Merrill; Sec'y, J. M. Stevenson.—V. 71, p. 603.

PLAINFIELD, N. J.

POPULATION IN 1900 WAS 15,369; IN 1890 WAS 11,267; AND IN 1880 WAS 8,125.

ELIZABETH PLAINFIELD & CENTRAL JERSEY RY.—A trolley road.

ORGANIZATION.—Chartered in November, 1900, as a consolidation of the Plainfield Street Ry., the Westfield & Elizabeth Street Ry., the Elizabeth City Horse RR., the Elizabeth St. Ry., the Rahway Electric St. Ry. and the Woodbridge & Sewaren Electric St. Ry. Embraces all the lines operating in Elizabeth, Plainfield, North Plainfield, and in the towns of Roselle, Cranford, Westfield, Clark, Rahway, Fanwood, Woodbridge and the surrounding territory. Connection is made at Elizabeth with the North Jersey Street Ry. and at Plainfield with the Brunswick Traction Co. Is controlled by the same interests as the North Jersey St. Ry. and the Jersey City Hoboken & Paterson. In March, 1901, the Fidelity Trust Co., Newark, and Redmond, Kerr & Co., New York, negotiated the sale of the $1,400,000 outstanding bonds.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $3,000,000	.....	.....	$3,000,000	.....
1st mtge. $2,500 000 ($1,000), gold, c*. No s.f. & cannot be called	1900	5 g. J-D	1,400,000	Dec. 1, 1950

Interest at Fidelity Trust Co., Newark, trustee.

Plainfield St. Ry. 1st M. ($1,000) c* call in 1904	.....	J&J	100,000	.....

Int. at Fidelity Trust Co., Newark.

Bonds—Of the total issue of 1st mtge. bonds, $1,000,000 is held for future betterments or extensions and $100,000 to provide for like amount of the Plainfield St. Ry. Co. bonds.

ROAD—Owns and operates 59·006 miles of track.

OFFICERS—President, David Young; Vice-Prest., Thomas A. Nevins; Treasurer, Thomas N. McCarter; Secretary and Asst. Treas., Edwin W. Hine. Executive office, Lawyers' Building, Newark, N. J.—V. 71, p. 1120, 1269, 1510; V. 72, p. 44, 580, 627.

PLATTSBURGH, N. Y.

POPULATION 1900 WAS 8,434; IN 1890 WAS 9,500; AND IN 1880 WAS 8,283.

PLATTSBURGH TRACTION CO.—A trolley road.

ORGANIZATION, ETC.—Chartered May 27, 1896. Capital stock, $100,000 (par $100). First mortgage 6 p. c. gold bonds of 1896, due 1926; int. J-J., at Continental Trust Co., Trustee; authorized $100,000, issued $80,000 to June 30, 1899. For year ending June 30, 1900, gross, $16,875; net, $4,952. In 1899, gross, $17,184; net, $6,691.

Road—Owns 6½ miles of track; rail, 50 lbs. Prest., E. N. Sanderson; General Manager, G. M. Cole.

PLYMOUTH, MASS.

POPULATION IN 1900 WAS 9,592; IN 1890 WAS 7,314; AND IN 1880 WAS 7,093.

BROCKTON & PLYMOUTH STREET RY.—

Organized to build a road from the terminus of the Plymouth & Kingston, at Kingston, to Brockton via Whitman. In 1900 was consolidated with the Plymouth & Kingston Street Ry. and the Pembroke Street Ry.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $295,000 ($100)	.....	.....	$295,000	.....
1st mortgage, $300,000 ($1,000), gold	1900	4½ g. J.-D.	235,000	Dec. 1, 1920

Int. at Old Colony Tr. Co., Boston, Trustee.

Plymouth & Kingston, 1st mortgage, $35,000, c. $100-$500 ($1,000)	1890	5 J. J.	35,000	Jan. 1, 1910

Interest at International Trust Company, Boston, Trustee.

Bonds—Of the new $300,000 mortgage, $35,000 are reserved to retire the Plymouth & Kingston Ry. bonds, and $30,000 for future extensions and improvements.

ROAD—In August, 1900, road was put in operation, extending from Plymouth through Kingston, Pembroke and Hanson to Whitman, a total of 23·8 miles of track.

OFFICERS—President, James D. Thurber; Vice-President, Chas. I. Litchfield; Treasurer, E. J. B. Huntoon; Clerk, Eliot Wadsworth; Managers, Stone & Webster.—V. 71, p. 1167; V. 72, p. 44.

POMEROY, OHIO.

POPULATION IN 1900 WAS 4,639; IN 1890 WAS 4,726.

OHIO RIVER ELECTRIC RY. & POWER.—

A trolley road.

ORGANIZATION—Incorporated in 1900 to build an electric railway from Middleport, Ohio, through Pomeroy and Syracuse to Racine, Ohio.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $300,000 ($25)	.....	.....	$300,000	.....
1st mtge., $315,000, gold, ($100, $500, $1,000) ..c*	1900	5 g. J-J; Int. at Un. Surety & Guar. Co., Phila., Trus.	300,000	July 1, 1924

ROAD—Owns and operates 12·1 miles of road, which was put in operation on Nov. 15, 1900.

OFFICERS—President, Percy M. Chandler; Secretary, M. N. Willits; Treasurer, Geo. W. Kendrick, 3d. General office, Harrison Building, Philadelphia, Pa.

PORTLAND, ME.

POPULATION 1900 WAS 50,145; IN 1890 WAS 36,425; AND IN 1880 WAS 33,810.

PORTLAND RAILROAD.—

ORGANIZATION—Chartered March 19, 1863, under laws of Maine. At a meeting Jan. 21, 1895, the stockholders voted to equip the entire road with trolley and to issue part of the authorized issue of first mortgage bonds to meet this expense.

In 1899 purchased the Portland & Cape Elizabeth, which since Feb. 28, 1899, has been included in its operations and accounts. In Dec., 1900, it was reported that the stockholders of this road had purchased the Plymouth & Yarmouth Electric Ry.

STOCK & BONDS—	Miles.	Date.	Interest.	Outst'ng.	Maturity.
Stk. auth. $1,000,000, $100	....		6 F.-A.	$999,973	See text.
Port. RR. 1st M. $500,000 g	16½	1893	4½ g. M-N	500,000	May 1, '13
Portl. & Cape Eliza. 1st M. $400,000 g. ($1,000)	....	1895	5 g. M-N; Int. at American L. & Tr. Co., Boston, trustee.	400,000	Nov. 1, '15

Loans and bills payable June 30, 1900, $82,000.

The bonds cover all the property, equipment and franchises.

Dividends—In year 1892-93, 4 per cent; in 1894, Aug., 3 p. c.; in 1895, 6 p. c.; in 1896, 6 p. c.; in 1897, 6 p. c.; in 1898, 6 p. c.; in 1899, 6 p. c.; in 1900, 5 p c.

ROAD—Including the Portland & Cape Elizabeth, operates 39·58 miles of line and 52·28 miles of track in Portland, Deering and Westbrook.

ANNUAL REPORT—For the years ending June 30 as below:

	1900.	1899.		1900.	1899.
Gross earns...	$413,511	$335,865	Taxes	$9,954	$7,476
Net earnings.	128,354	121,144	Dividends.....	49,780	29,709
Interest.....	46,709	29,912	Surplus for year...	21,911	54,047

OFFICERS—President, Wm. R. Wood; Secretary, Treasurer and Purchasing Agent, E. A. Newman. Office, Portland, Me. V. 68, p. 381.

PORTLAND & YARMOUTH ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Owns road from Portland, Me., to Yarmouth, via Deering, Falmouth and Cumberland. Track, 14·27 miles, operated since August, 1898. In Dec., 1900, it was reported that this road had been sold to the stockholders of the Portland RR.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par $100)	.....	.....	$500,000	.....
1st mortgage, $350,000	1899	4	270,000	Mch. 1, 1919

EARNINGS—For year ending June 30, 1900: Gross, $55,095; net, $15,820; charges, $14,669; surplus, $1,151.

OFFICERS—President, S. L. Larrabee; Vice-Pres't, W. H. Milliken; Sec'y and Treasurer, H. P. Cox; Supt. & Gen. Man., E. A. Newman.

PORTLAND, ORE.

POPULATION 1900 WAS 90,426; IN 1890 WAS 46,385, AND IN 1880 WAS 17,577.

CITY & SUBURBAN RY.—Trolley and steam road.

ORGANIZATION—Incorporated in 1891 as successor to the Willamette Bridge Ry. and Trans-continental Street Ry. In April, 1899, acquired all the stock of the Portland & Fairview at 20 cents on the dollar. On Oct. 17, 1900, purchased the Second Street Railway, of 3·8 miles, (previously leased) from the Metropolitan RR. for $130,000.

STOCK & BONDS—	Date.	Interest.	Outstandg.	Maturity.
St'k, auth. $2,500,000 ($100)	.....	.....	$1,189,550	Oct., '00, 2%
Willamette Bridge Ry., 1st mortgage, $1,000 each	1889	6 M-S; Int at Am. Loan & Tr., Boston, Trustee.	100,000	Sept. 1, 1919
City & Sub. consol. M., not subj. to call, $1,000 each, g.	1891	6g. M-S; Int. at Sec. Sav. & Tr. Co., Portland, Trus.	187,000	Sept. 1, 1916
City & Sub., new mort., $3,000,000 ($1,000) sub. to call at par aft. June 1, '15..c*g.	1900	4 J-J; Interest at Security Sav'gs & Trust Co., Portland, Trustee.	823,000	June 1, 1930

Bonds.—The new mortgage for $3,000,000 was given for the purpose of retiring all outstanding 6s, and for extensions.

ROAD.—Operates 58 miles of track, including thirteen different lines, of which eleven start from the corner of Third and Yamhill streets. Runs to Mt. Tabor and St. Johns. About 8 miles are operated by steam and 50 miles by trolley. Rails 30 and 40 lb. T and girder; 75 electric cars and 2 steam motors. Operates also, under lease, Metropolitan Ry., 7 miles.

OFFICERS.—President, T. Woodward; Sec. and Treas., C. F. Swigert; General Manager, H. C. Campbell.

INDEX—V. 62, p. 86; V. 71, p. 1066, 1120.

CITY & WEST PORTLAND PARK MOTOR.

ORGANIZATION—Chartered April 4, 1889. Franchise is perpetual except that for trolley, which runs till 1912.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $100,000	.....	.....	$100,000	.....
1st M., $100,000, gold, $100 and $1,000	1891	6 J-J; Not subject to call.	100,000	July 1, 1911

Interest at Illinois Trust & Savings Bank, trustee, Chicago, Ill.

ROAD—Owns 7 miles of track in Portland, extending to suburbs of West Portland Park. Trolley, 1 m.; steam, 6 m. Rails 35 and 50-lb. T. Extensions of 12 miles and electrical equipment of present lines proposed in 1901.

OFFICERS—President, E. T. Johnson; Vice-President, Treasurer, Gen. Manager and Purchasing Agent, T. A. Wood; Secretary, W. Hosea Wood.

CONSOLIDATED STREET RAILWAY.—See PORTLAND RAILWAY.

PORTLAND CITY & OREGON RAILWAY.—A trolley road.

ORGANIZATION—On Dec. 8, 1900, the old East Side Railway was purchased at foreclosure sale by Mr. Fred. S. Morris, of Morris & Whitehead, bankers, who were the owners of the 1st and 2d mortgages, and the present company organized. Extensive improvements planned.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stk., $500,000 ($1,000)	....	....	$500,000	.....
1st mortgage, $500,000 ($1,000), gold.....*c	1901	6 g. F-A; Int. at North Am. Tr. Co., N. Y., Trustee.	400,000	Feb. 15, 1921

Bonds—Whole issue can be called after Feb. 15, 1911, upon 60 days' notice.

ROAD—Operates 23 miles of road on the east side of the river, including the line to Oregon City (Falls of Willamette River), and to Mount Tabor.

OFFICERS—President, W. H. Hurlburt; Secretary, W. T. Muir; Treasurer, F. S. Morris.—V. 69, p. 283; V. 71, p. 1012, 1269.

PORTLAND RAILWAY—An electric road.

ORGANIZATION—A reorganization in 1896 of the Consolidated Street Ry., sold in foreclosure Jan. 8, 1896. On March 1, 1900, consolidated with the Portland Traction, the latter company deeding its property to the Railway Co. No additional stock and bonds were issued for this purpose. V. 70, p. 946. The Portland Traction, while it thus no longer owns any track or equipment, still maintains its organization, and as a company owns the controlling interest in the stock of the Portland Railway.

STOCK & BONDS.—	Date.	Interest.	Outstanding.	Last Div., etc.
Stock, com., $700,000, $100	.....	.....	$700,000	.....
Pref., 5 p.c., non cum. $100,000	.....	5 J-J	100,000	.....
Mult'mah St. Ry. 1st M. g. Gold.....c*	1890	6g. J-D; Int. at Am. Tr. & Sav. Bank, Chicago, trus.	148,000	June 1, 1910
Port. & Vancouver Ry..c*	1889	6	100,000	.....
Port. Ry. 1st con. M., g. c* subj. to call Jan. 1, 1906..	1896	5g. J-J; Interest at Mercantile Trust, N. Y., trustee.	552,000	Jan. 1, 1916

Portland Railway first consol. mortgage is for $2,500,000 ($250, $500 and $1,000) of which bonds for $248,000 are reserved to take up at maturity the Multnomah and the Port. & Vancouver bonds, $497,000 issued in reorganization, $55,000 for betterment, balance authorized as required at $20,000 per mile for new road. Consols have a sinking fund of 5 p. c. per annum, beginning Jan. 1, 1906, and are redeemable at par and accrued interest. The mileage covered by present mortgage debt is 25 miles. The Portland Ry. is not responsible for interest on the Metropolitan Ry. 1st mortgage 6s, of which $145,000 are outstanding but were not included in the reorganization.

ROAD—Owns 29 miles of electric and 2 miles of cable; total, 31 miles; 3 ft. 6 in. gauge; laid with 40-lb. T and 38-lb. girder rails; operates 58 electric motors, 12 trail cars, 16 grip cable cars and 6 other cars; total, 92 cars. Power is furnished by the Portland General Electric Co.

OFFICERS—President, O. F. Paxton; Vice-President, W. H. Crocker; Secretary, Frank L. Brown, 8 & 10 Pine St, San Francisco; Treasurer, J. C. Ainsworth; Gen. Man., F. I. Fuller; Auditor, J. F. Batchelder. *Directors*—D. O. Mills, New York; Wm. H. Crocker, San Francisco; J. C. Ainsworth, O. F. Paxton and F. I. Fuller, Portland, Ore.—V. 70, p. 946.

PORTSMOUTH, VA.

POPULATION 1900 WAS 17,427; IN 1890 WAS 13,268, AND IN 1880 WAS 11,390.

OLD DOMINION RAILWAY CO.—Trolley. Population tributary to system estimated in 1900 at 40,000.

ORGANIZATION—Formed Feb. 28, 1901, as a consolidation of the Portsmouth St. Ry. Co., the Norfolk County Ry. Co., the River Front RR. Co. and the Virginia Equipment Co. See V. 72, p. 481.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
St'k auth., $100, $1,535,000	.....	.....	$535,000	.....
Portsmouth Street Ry., 1st mortgage $142,000	Apr., '98	6 g. J-J; Un. Sec. Life Ins. & Tr. Co., Phila., trustee.	142,000	Jan. 1918
Portsmouth Street Ry., 2d mortgage $100,000	Apr., '98	6 g. J-J; Un. Sec. Life Ins. & Tr. Co., Phila., trustee.	$100,000	Jan., 1918
Portsmouth St. Ry. imp. & ext. mort. $100,000	Mar., '00	6 g. J-J; Colonial Trust Co., Philadelphia, trustee.	$68,000	July, 1920
River Front RR., 1st mort. $200,000, guar. prin. and int. by Portsmouth St. Ry.	May, '00	5 g. J-J; Colonial Trust Co., Philadelphia, trustee.	$200,000	July, 1930

Bonds.—Old Dominion Ry. Co. has in preparation a new bond issue to retire underlying liens and build extensions, etc.

ROAD—Owns 16 miles of single track, exclusive of sidings. Rails 70 lb. girder and 56 lb. T. Has 15 electric trolley, 4 other passenger, and 4 flat cars, and duplicate power station.

OFFICERS—President, Horace G. Williams, Philadelphia; Secretary and Treasurer, M. H. Leonard, Philadelphia. Office, 119 South Fourth Street, Philadelphia. V. 71, p. 183, 288, 343, 544; V. 72, p 481.

POTTSVILLE, PA.

POPULATION 1900 WAS 15,710; IN 1890 WAS 14,117, AND IN 1880 WAS 13,253.

POTTSVILLE UNION TRACTION.—A trolley road.

ORGANIZATION—On May 15, 1899, the Pottsville Union Traction was incorporated at Harrisburg (charter perpetual) for the purpose of consolidating the following lines, which are operated by virtue of control of stocks and of leaseholds: Schuylkill El. Ry. Co., Pottsville & Reading Ry. Co., Tamaqua & Pottsville Electric RR., Schuylkill Haven & Orwigsburg St. Ry., Coal Castle Electric Ry., People's Ry. Company of Pottsville, and the Port Carbon & Middleport Electric Ry.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $50, full paid	.....	.....	$1,250,000	.....
1st M., $1,250,000 gold. $500 and $1,000...c*	1899	5 g. M-S; Int. at Real Estate Trust Co., Phila., trustee.	1,250,000	Feb. 1, 1925

BONDS—Of the $1,000,000 issued, $750,000 have been deposited with the trustees for the purpose of retiring all outstanding bonds of the above leased companies; the $250,000 bonds unissued is reserved for acquiring additional mileage and necessary equipment for same. The company has no floating debt.

EARNINGS—For calendar year 1900, gross, $142,466; net, $64,979. In 1899, gross, $128,983; net, $57,917.

ROAD—Owns and operates 45 3-10 miles of track; standard gauge, 60-lb. T and 90-lb. girder rails; operates 45 motor and 7 trail cars.

OFFICERS—President, Clarence P. King; Vice-Pres., Thos. B. Prosser; Secretary, William C. Pollock, Jr.; Treasurer, Jos. B. Hoellman; Supt., D. J. Duncan. General office, Pottsville; President's office Room 1309, Real Estate Trust Building, Philadelphia.—V. 69, p. 441.

(1) SCHUYLKILL ELECTRIC RY.—A trolley road.

ORGANIZATION—Chartered on Oct. 4, 1889, for 99 years and leased to the Pottsville Union Traction Co.; franchises perpetual.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $650,000 ($50)	.....	.....	$650,000	.....
1st mortgage, gold $500,000 ($500 & $1,000) c*	1895	6 g. F-A	500,000	Feb. 1, 1925
		Int. at Real Estate Trust Co., Phila., trust.		

(2) POTTSVILLE & READING RAILWAY.—A trolley road.

ORGANIZATION—Chartered on May 5, 1892, for 999 years, and is leased to the Pottsville Union Traction Co. Its securities, etc., are as follows:

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $100,000 ($50 par)	.....	.....	$56,600	.....
1st M. gold. c* $100,000 ($1,000)	1895	6g. F-A	100,000	Feb. 1, 1925
		Int. at Real Est. Tr. Co., Philadelphia, Trus.		

(3) TAMAQUA & POTTSVILLE ELECTRIC RY.—A trolley road.

ORGANIZATION—Chartered on May 5, 1892, for 999 years, and is leased to the Pottsville Union Traction Co. Franchises are for 999 years.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $60,000 ($50)	.....	.....	$60,000	.....
1st M. $250,000 ($500, $1,000) c*	1895	6 J-J	60,000	Jan. 15, 1925
		Int. at Columbia Ave. Sav. Fd. T. & Tr. Co., Philadelphia, Trustee.		

(4) SCHUYLKILL HAVEN & ORWIGSBURG STREET RY.—A trolley road.

ORGANIZATION—Chartered on March 4, 1898, for 999 years and is leased to Pottsville Union Traction Co. Franchises perpetual.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $60,000 ($50)	.....	.....	$30,000	.....
1st M. $60,000 ($1,000) c*.	1898	5 M N	60,000	May 1, 1928
		Int. at Real Est. Tr. Co., Phila., Trustee.		

(5) COAL CASTLE ELECTRIC RY.—A trolley road.

ORGANIZATION—Chartered on March 10, 1899, for 99 years, and leased to Pottsville Union Traction Co.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $30,000 ($50)	....	....	$15,000	.....
1st M. $30,000 ($1,000) c	1899	5 J-D	30,000	June 1, 1929
		Int. at Real Est. Tr. Co., Phila., Trustee.		

(6) PEOPLE'S RAILWAY—A trolley road.

ORGANIZATION—Leased to Pottsvile Union Traction Co.

(7) PORT CARBON & MIDDLEPORT ELECTRIC RAILWAY COMPANY.—A trolley road.

ORGANIZATION—Chartered July 5, 1898, for 999 years. Leased to the Pottsville Union Traction Company. Stock, $60,000; $50 per share Stock outstanding, $60,000. No bonded indebtedness. Road extends from Port Carbon to Belmont, Cumbola and New Philadelphia; extension to Middleport is under construction; to be completed July 1, 1901, making a total of 6 miles of road.

POUGHKEEPSIE, N. Y.

POPULATION 1900 WAS 24,029; IN 1890 WAS 22,206, AND IN 1880 WAS 20,207.

POUGHKEEPSIE CITY & WAPPINGERS FALLS ELECTRIC RAILWAY—A trolley road.

ORGANIZATION.—Chartered March 22, 1894.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
St'k, $750,000, par $100	.....	.....	.....	$750,000 f.p.	.....
1st M. gold $1,000 s. f. no option c*.	20	1894	5 g. J-J	404,000	July 1, 1924
		Trustee, Cent. Trust Co., N. Y. Int. in N. Y. City.			

Bonds—The bonds are limited to $25,000 per mile of completed trolley road. $10,000 of this being issuable when track is laid and remaining $15,000 when equipped with trolley. No bonds can be issued in excess of $500,000 "until the stockholders of this company shall consent to such excess in the manner provided by the laws of the State of New York." Sinking fund, beginning Jan. 1, 1897, equal to 1 per cent of the "bonds issued hereunder"; bonds purchased at not exceeding 110.

ROAD—Owns 15·60 miles of road; second track, 1·14 m.; sidings, ·59 m.; total, 17·33 miles of track.

EARNINGS—Year ending June 30, 1900, gross, $85,003; net, $28,947; interest and taxes, $24,572; balance, surplus. $4 375.

OFFICERS—President, J. W. Hinkley, 489–493 Main St., Poughkeepsie, N. Y.; Secretary and Treasurer, Silas Hinkley, Poughkeepsie.

PROVIDENCE, R. I.

POPULATION IN 1900 WAS 175,597; IN 1890 WAS 132,146, AND IN 1880 WAS 104,856.

PROVIDENCE-PAWTUCKET-PAWTUXET VALLEY, R. I.—UNITED TRACTION & ELECTRIC.

ORGANIZATION *United Traction & Electric Company*, chartered in New Jersey, owns the Union Railroad Company of Providence, the Pawtucket Street Railway Company and the Rhode Island Suburban Railway Company, and thus controls the entire street railway systems of the cities of Providence, Pawtucket and Central Falls (except the Inter-State Consolidated) and of the counties of Kent, Washington, Bristol and Providence, serving a population of about 275,000.

The entire capital stock of the new R. I. Suburban Ry. ($5,000,000) is held. See statement of that company below.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Div., Mat., Etc
Stock	.....	Q-J	$8,000,000	July, 1901, 1%
United Tr. & Elec. Co., Prov. & Paw. issue 1st (coll.) M. $1,000, g	1893	5 g. M. - S.	8,588,000	Mar. 1, 1933
		Interest payable at Central Tr., N. Y., Trustee.		

Dividends—In July, 1897, the company began paying quarterly dividends at the rate of 2 p. c. per annum. This was gradually increased to 1 p. c. quarterly Jan, 1899, which rate has been continued up to and including July, 1901.

Bonds—Total issue limited to $9,000,000, of which $8,000,000 were originally issued to purchase and equip the properties. By the terms of the mortgage the additional million was reserved to pay for new track, which must be laid within 18 miles of the City Hall of Providence, R. I., for which bonds can only be issued at cost, but not exceeding $12,000 per mile of such new track including equipment. Under this provision $58×,000 of bonds had been issued up to June, 1901, against new mileage.

SECURITIES PLEDGED.—The securities pledged include all of the $9,000,000 capital stock of the *Union RR.* of Providence, all of the $500,000 capital stock of the *Pawtucket Street Ry.* (no bonds) and all of the $3,000,000 first mortgage bonds of the *Union RR.* of Providence, and, through the ownership of the Union Railroad Co., $299,800 of the $300,000 capital stock, being all but two shares, of the *Providence Cable Tramway Co.* (no bonds). The Providence Cable Tramway Co. is leased to the Union Railroad Co. for 50 years for 6 per cent on its capital stock.

TREASURY SECURITIES—The United Traction & Electric Co. has in its treasury the entire capital stock ($5,000,000) of the Rhode Island Suburban Ry.

ROAD.—In June, 1901, there were completed and operated by electricity 224 miles, which include 11·1 miles of Pawtuxet Val. El. St. Ry and 67 miles of the Rhode Island Suburban Ry.

All the above-described roads of the United Traction & Electric Co., including the Providence Cable Tramway, are now operated by electricity.

LATEST EARNINGS—January 1 to May 31, 1901, gross, $968,229, against $871,220.

YEARLY EARNINGS—Fiscal year ends Dec. 31. Earnings have been:

Years end. Dec. 31—	Gross.	Net.
1895	$1,634,614 46	$612,938 18
1896	1,723,474 68	653,338 71
1897	1,731,474 51	760,112 22
1898	1,774,199 63	750,186 38
1899	2,019,009 00	861,737 84
1900	2,382,257 54	826,836 00

Net is the result after deducting taxes, repairs, damages, etc.

OFFICERS—President, Nelson W. Aldrich; Vice-President, Marsden J. Perry; Treasurer and Secretary, Cornelius S. Sweetland of Providence.—V. 65, p. 464; V. 68, p. 525, 1027; V. 70, p. 176, 177.

(1) R. I. SUBURBAN RY.—A trolley road.

ORGANIZATION—Chartered by the Legislature of the State of Rhode Island in 1899 to construct, purchase, lease or operate trolley roads in any part of the State except Newport County. By the terms of its charter it is vested with the power of eminent domain, and the right to transport passengers, freight, express matter and United States mail.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $5,000,000	.....	.... ..	$5,000,000	.....
1st. m. g. ($1,000) "guar. p. & i., $5,000,000 c*	1900	4 g. J.-J.	850,000	Jan. 1, 1950
		Union Trust Co., Providence, Trustee. Int. at office of the Ry. Co., Providence.		

The United Traction & Electric Co. owns the entire capital stock, and guarantees the bonds, principal and interest.

Bonds.—Future issues are to be on property actually acquired to an amount not exceeding cost, there being reserved in the hands of the trustee $318,000 to take up and retire $247,200 5 p. c. gold first mortgage bonds of the Pawtuxet Valley Electric Street Railway Company and $70,000 6 p. c. gold first mortgage bonds of the Cumberland Street Railway Company, the former issue being guaranteed, principal and interest, by the United Traction & Electric Company, which guarantees the payment of the interest on the Cumberland bonds.

SECURITIES PLEDGED—700 shares of the Cumberland St. Ry. Co.; 3,985 shares of the Pawtuxet Valley Elect. St. Ry, Co.; and 5,000 shares of the Barrington Warren & Bristol St. Ry. Co.

ROAD—Owns and operates what was formerly the Oakland Beach branch of the N. Y. N. H. & H. RR., about 11 miles in length, and has converted it into an electric road, and has, including the several divisions built in the highways, a total of 67 miles of track. A trolley freight service was inaugurated June, 1901.

OFFICERS—Pres., Nelson W. Aldrich; Vice-President, Marsden J. Perry; Sec., H. V. A. Jos in; Treas., Cyril A. Babcock, all of Providence. Main office, Providence, R. I.—V. 70, p. 176.

PUEBLO, COL.

POPULATION 1900 WAS 28,157; IN 1890 WAS 24,558 AND IN 1880 WAS 3,217.

PUEBLO TRACTION & LIGHTING—A trolley road.

ORGANIZATION—This company was successor, in Dec., 1900, to the Pueblo Traction & Electric Co., which was a consolidation in 1899 of the Pueblo Electric Street Railway Co., and the Pueblo Light & Power Co. Owns all the street railway, electric lighting and electric power interests in Pueblo. Railway franchise expires in 1942 and electric light franchise in 1924.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
St'ck $1,500,000 (par $100)	.....	.....	$1,000,000	.....
1st mtge., $1,500,000, gold ($1,000)	1901	5 g. J-J	900,000	Jan. 1, 1921
		International Trust Co., Denver, trustee. Interest at Morton Trust Co., N. Y.		

Bonds.—Entire issue of 1st mort. bonds may be called after Jan. 1, 1906, at 104 and interest. A *sinking fund* of $10,000 annually commences in 1906 and may be used to call bonds after January, 1906, at 104 and interest; $100,000 of the bonds are held in the treasury for improvements and $500,000 are reserved for the purchase of a gas plant or for extensions.

ROAD—Owns 21 miles of track, all in city of Pueblo.

REPORT—For the year ending December 31.

	1900.	1899.
Gross earnings	$233,439	$189,652
Operating expenses including taxes	127,547	114,166
Net earnings	$105,892	$75,486
Interest on $900,000 5 per cent bonds	45,000	.....
Surplus earnings	$60,892	.....

OFFICERS—President, M. D. Thatcher; Vice-President T. H. Devine; Treasurer, Ward Rice; Secretary, H. C. Baker; General Manager, John F. Vail.—V. 67, p. 530, 902; V. 68, p. 475, 1183; V. 72, p. 822.

QUINCY, ILL.

POPULATION 1900 WAS 36,252; IN 1890 WAS 31,494 AND IN 1880 WAS 27,268.

QUINCY HORSE RY. & CARRYING CO.—

In March, 1899, Judge Allen in the United States District Court for the Southern District of Illinois decided that this company, under its act of incorporation, has an exclusive right to operate a street railway in Quincy for fifty years from Feb. 11, 1865, and he enjoined the J. C. Hubinger Company from constructing a road under an ordinance granted by the City Council.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, par $100	.....	.....	$600,000	.....
1st mortgage, $500 each	1890	5 A-O	140,000	Oct. 1, 1910
		Trust's, E. J. Parker, J. F. Carrott, Quincy, Ill.		
1st consol. M. $550,000, gold c*	1898	5g. A-O	$310,000	Oct. 1, 1918
		Int. at Portland Trust Co., Portland, Me., Trus.		

Interest on first mortgage payable at Quincy (Ill.) Trust Co.

Of the 5s of 1898, $140,000 will be used to retire the 1st 5s and $100,000 retained by trustee for future extensions and improvements.

EARNINGS—For year 1900 gross was $98,461; in 1899, gross $91,920; and in 1898 gross, $81,363.

ROAD—Operates 15 miles of track.—V. 67, p. 372, 737.

OFFICERS—President, Geo. F. Duncan, Portland, Me.; Sec., W. B. McKinley, Quincy, Ill.; Treas., Henry P. Cox; Gen'l Mg'r.; H. E. Chubbock.

RACINE, WIS.

POPULATION 1900 WAS 29,102; IN 1890 WAS 21,014 AND IN 1880 WAS 16,031.

BELLE CITY ELECTRIC CO.—A trolley road.

This property was in 1899 acquired by the Milwaukee Electric Railway & Light Co., which see.—V. 68, p. 619.

READING, PA.

POPULATION 1900 WAS 78,961; IN 1890 WAS 58,661 AND IN 1880 WAS 43,278.

UNITED TRACTION—See "United Power & Transportation Co." under Philadelphia.

RICHMOND, VA.

POPULATION 1900 WAS 85,050; IN 1890 WAS 81,338; AND IN 1880 WAS 63,600.

[*Including Manchester and suburbs, population in* 1900 *is estimated at* 125,000.]

RICHMOND PASSENGER & POWER CO.—

Electric railway and lighting.

This company is successor of the Richmond Railway & Electric Co., having acquired that property, together with all its allied lines. To the new company a special charter was granted by the Legislature of the State of Virginia in March, 1900, giving it power to own, build and operate railway lines. The City Council of Richmond has also given the company a comprehensive franchise, running thirty years, and covering the various streets upon which the different lines of the Richmond Railway & Electric Co. system were located.

ROAD AND PLANT.—The company operates about 67 miles of track in Richmond and Manchester and their suburbs, thus furnishing transportation facilities to about 125,000 persons. The company also furnishes electric lighting and electric power to the municipalities and to private consumers of the two cities.

STOCK & BONDS.—	*Date.*	*Interest.*	*Outstanding.*	*Maturity*
Capital stock, pref.	.....	5	$200,000	.....
" " common.	.....	.....	1,000,000	.....
Consol. mort. bonds, g. ($1,000)c* $3,000,000	1900	5 g. J&J	3,000,000	Jan. 1, 1925
	Int. at Merchants' Tr. Co., New York, Trustee.			
Debenture mortgage bonds, gold, $1,000,-000 ($1,000)	1900	5 g. &&J	100,000	July 1, 1910
	Int. at Atlantic Trust Co., New York, Trustee			
	May be called any time at 102 and accrued int..			

Of the $3,000,000 consol. bonds, $2,200,000 were set aside for the exchange of a like amount of bonds of the three contituent companies. In Nov., 1900, two of the divisional mortgages had been canceled, all the bonds thereunder having been deposited for exchange, and about 95 per cent of the $2,000,000 bonds of the old Richmond Railway & Electric had also been exchanged. The $400,000 bonds of the Richmond & Manchester Railway have been called for payment as allowed by the mortgages and substantially all have already been paid. The new mortgage covers the railway lines, electric light and power plants, real estate, etc.

There is $800,000 of preferred stock and $900,000 debenture bonds in treasury available for improvements.

EARNINGS—For year ending Dec. 31:	1900.	1899.	1898.
Gross earnings	$556,020	$499,243	$477,541
Net from operation	240,685	223,009	201,854
Insurance and taxes	27,189	14,695	13,538
Net income	213,496	208,314	188,316

EQUIPMENT—The equipment includes 112 cars.

OFFICERS—President, James D. Patton; Vice-President, Fritz Sitterding; Secretary and Treasurer, Andrew Welsh, Richmond, Va. Principal office, 1114 E. Main St., Richmond, Va.—V. 66, p. 1238; V. 69, p. 334, 591, 646, 1346; V. 70, p. 231, 281, 792, 842, 947, 1151, 1196; V. 71, p. 30, 85, 183, 283, 343, 699.—V. 72, p. 1189.

RICHMOND TRACTION CO.—An electric road.

ORGANIZATION—Incorporated Aug., 1895. First division of road opened for business June 20, '96. Operation of entire system commenced Apr. 10, 1897. This company operates a double-track electric line the full length of Broad Street, one of the principal thoroughfares of the city of Richmond; also several branches radiating into different thickly populated sections of the city.

The tracks of the company within the city are laid with 95-lb. steel girder rails on white oak cross-ties and for a considerable portion of the distance embedded in concrete, and along streets paved with granite blocks. The lines in the suburbs are laid with 60-lb. steel T rails. Company owns its power house, brick and steel car house, etc. Population of Richmond and suburbs, including Manchester, estimated at 115,000.

Differences between the Richmond Passenger & Power and the Richmond Traction concerning the right to operate over portions of each other's systems were settled by arbitration in June, 1901.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $600,000 ($50)	.....	.....	$600,000	Jan., 01, 2%
1st M., $500,000, g. ($1,000).c* (Subj. to call 105 after July 1, 1900.)	1895	5 g. J-J	500,000	Nov 1, 1925
	Trustee, Maryland Tr. Co., Balt.			

Interest payable at Maryland Trust Co., Baltimore, or banking house of John L. Williams & Sons, Richmond.

Mortgage covers entire property and franchises, also power house, car barn, etc. Sinking fund of 1¼ p. c. annually of all bonds issued begins July 1, 1900.

Dividends.—Semi annual dividend of 2 p.c. was paid July 2, 1900; in 1901, Jan., 2 p. c.

ROAD—Total track is 16·04 miles. Equipment 31 open cars, 28 closed cars equipped with double "G. E. 1,000" motors, 1 street sprinkler, 1 snow sweeper; total 61 cars.

EARNINGS—Fiscal year ending Sept. 30. 1900, gross, $203,057; operating expenses, $108,198; net, $94,859. In 1899 gross, $165,377; operating expenses, including accident reserve, $93,893; net, $71,484; interest and taxes, $37,780; surplus, $33,704.

LATEST EARNINGS—		
Seven months to Apr. 30	1900-01 .....Gross,	$109,161; net, $43,699
	1899-00.....Gross,	99,197; net, 42,393

OFFICERS—President, E. L. Bemiss; Vice-Pres., E. R. Williams; Supt., S. P. Cowardin; Sec., Everett Waddey; Treasurer, R. Lancaster Williams.—V. 61, p. 472, 831, 1179; V. 64, p. 1043; V. 72, p. 1189.

ROANOKE, VA.

POPULATION 1890 WAS 16,159 AND IN 1880 WAS 669,

ROANOKE RAILWAY & ELECTRIC.—A trolley road.

Population of Roanoke estimated in 1897 at 20,000.

ORGANIZATION—The Roanoke Street Railway and the Roanoke Electric Light & Power were both sold at foreclosure August 1, 1899, and bought by the reorganization committee, consisting of Charles R. Spence, Second Vice-President of the Mercantile Trust & Deposit Co. of Baltimore, Major Richard M. Venable and S. Hamilton Graves. The present company was then formed.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock $200,000 ($100)	.....	.....	$200,000	.....
1st M. $300,000 ($1,000) g.	1899	5 g. J-D	300,000	Dec. 1, 1949
S. Fund	Int. at Mercantile T. & D. Co., Balt., trustee			
2nd M. income, gold ($100-$500) $190,000	1899	4 g. J-D	190,000	Dec. 1, 1949
	Mercantile Tr. & Dep. Co., Balt., trustee.			

Income Bonds—In Jan., 1901, the first payment of 3 per cent was announced on the income bonds.—V. 72, p. 184.

ROAD—Operates 14 miles of road in city of Roanoke, extending also 8 miles to Salem, Va.; total track, 22½ miles.—V. 68, p. 1183; V. 69, p. 82, 284, 334; V. 72, p. 184.

OFFICERS—President, J. B. Fishburne, Roanoke; Vice-Pres., J. F. Heyward, 1 Broadway, N. Y.; Treasurer, Edw. L. Stone; Secretary, J. W. Hancock, Roanoke.

ROCHESTER, N. Y.

POPULATION 1900 WAS 162,608; IN 1890 WAS 133,896; AND IN 1880 WAS 89,366.

ROCHESTER RAILWAY—A trolley road

ORGANIZATION—Chartered Feb. 25, 1890. Operates about 85 miles of track in city of Rochester, with extension to Ontario Beach, 8¾ miles, and to Windsor Beach, 9 miles. The Rochester Electric Railway was leased in September, 1894, at a rental of 8 per cent on $200,000 stock, and whenever gross receipts exceed $55,000 one-quarter of such excess. A branch of the Rochester & Suburban (the Summerville Branch) is leased for 10 years at an annual rental of $8,000; see that company under Irondequoit.

In Jan. 1901, E. W. Clark & Co. became associated with Cuyler, Morgan & Co. of New York, in the control of the road. Extensive improvements contemplated.

On May 24, 1901, the stockholders authorized $2,500,000 5 per cent cum. preferred stock and $2,500,000 5 per cent general mort. bonds. The stockholders were allowed to take the new stock by paying at the rate of 60 per cent in present stock at a valuation of $60 per share and $40 in cash. Of the $2,500,000 new bonds, $1,000,000 will be issued to liquidate the floating debt and for betterments, improvements, &c., and the remaining $1,500,000 to be issued from time to time for acquisitions, construction, &c. In June, 1901, application had been made to the State RR. Commissioners for permission to issue the bonds.

STOCKS & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Com. stk. $2,500,000 ($100)	....	....	$2,500,000	.....
Pref. 5%, cum. $2,500,000 ($100)	....	....	2,500,000	.....
Roch. C'y & Brighton 2d M., now 1st M. ($500)	1882	6 J-J	500,000	Jan. 1, 1902
	Int. at Flour City Nat. Bank, Rochester.			
Roch. C'y & B. 3d M., now 2d M. ($500)	1889	6 A-O	175,000	Apr. 1, 1919
	Interest at Rochester Tr. & S. D. Co.			
Rochester Ry. Consol. M. $3,000,000 ($1,000) g.c*	1890	5 g. A-O	2,200,000	Apr. 1, 1930
	Interest at Cuyler, Morgan & Co., New York City.			
2d M., $1,500,000, g. ($1,000 each).....c*	1893	5 g. J-D	1,305,950	Dec. 1, 1933
	Interest is payable at Security Tr. Co., Roch.			
Debentures, gold ($500 each.)	1891	6 g. M-S	158,000	Mch. 1, 1911
	Subject to call after Mar. 1, 1901.			
Collateral trust notes ($1,000)	1897	6 M-S	182,000	Mar. 1, 1905
	Interest at Security Trust, Rochester.			

Consolidated mortgage of 1890 and *second mortgage* cover all present and future property of the company, and the bonds are to have their principal and interest paid *without* deduction for any tax payable by the company under any law of the United States or New York State and imposed upon the bond for national, State or municipal purposes.

Of the *consols* enough are reserved to retire underlying bonds of the Rochester City & B. RR.; of the second mortgage 5s $750,000 were originally reserved to retire the $600,000 of debentures, of which $158,000 still outstanding in June, 1901.

Road—Owned.	*Miles.*	*Road leased—*	*Miles.*
Main line, trolley	46·97	Rochester Electric	19·14
Second track	37·35	do do 2d track	
Sidings	2·23	Rochester & Suburban	
		do 2d track & siding	
Total	85·55	Total oper. Jan. 1, 1901	104·69

Weight of rails, 40 to 107 pounds, standard gauge.

LATEST EARNINGS—Nine months to March 31:

	Gross.	*Net.*	*Oth. inc.*	*Charges.*	*Sur. lus.*
1900-01	$735,561	$274,035	$5,066	$218,096	$61,005
1899-00	686,329	275,035	6,168	221,914	59,889

ANNUAL REPORTS for years ending June 30 show:

Fiscal year June 30.	1900.	1899.
Gross earn'gs	$916,300	$847,443
Net	362,285	350,944
Other income	14,456	19,247
Net income	$376,741	$370,191

	1900.	1899.
Int. on bonds, Taxes, Rentals	$291,335	$307,201
Balance, sur.	$85,406	$62,990

GENERAL BALANCE SHEET DEC. 31, 1900.

Assets.		*Liabilities.*	
Cost of road, Cost of equipment	$10,099,512	Capital stock	$5,000,000
Stks. & bds. of other cos.	162,500	Funded debt	4,520,950
Coupon accounts	19,887	Floating debt and mtgs.	183,054
Cash and supplies	26,930	Accrued int., taxes, etc.	55,589
Due from companies and individuals	5,094	Coupon accounts	19,887
Special accounts	33,929	Due for supplies, etc.	156,736
		Profit and loss, surplus	411,636
Total	$10,347,852	Total	$10,347,852

OFFICERS.—Executive Committee: E. W. Clark, Philadelphia; James Richardson, Providence, R. I.; C. M. Clark and Benj. Graham. President, Frederick Cook; Vice-President, and Gen. Man., T. J. Nicholl; Secretary, G. G. Morehouse; Treas., Frederic P. Allen, all of Rochester.—V. 67, p. 690, 951; V. 68, p. 826; V. 72, p. 184, 392, 937.

ROCHESTER CHARLOTTE & MANITOU—

STOCK & BONDS—Capital stock, $100,000, of which $97,500 is issued. Bonds, $82,000, first mortgage, gold, 5 per cent; interest payable annually on Dec. 1st. Dated Dec. 1st, 1895; due Dec. 1st, 1925. Issued, $81,250. Trustee, Security Trust Co., Rochester, N. Y.

ROAD—From Charlotte (suburban town and resort of Rochester, on Lake Ontario,) to Manitou Beach, on Lake Ontario, 7·75 miles.

EARNINGS.—Year ending June 30, 1900, gross, $20,389; net, $8,379; charges, $4,703; surplus, $3,676.

OFFICERS—President, Michael Doyle; Vice-Prest., E. H. Craig; Sec. and Treas., Geo. L. Braun; Chairman, Lewis Warfield, 54 Wall Street, New York City.

ROCHESTER & SODUS BAY RAILWAY—

ORGANIZATION—Organized Oct. 13, 1898, with authorized capital of $1,000,000, to build an electric railroad from Sodus Point, Wayne County, on Lake Ontario, to the city of Rochester, 29·0 miles. The road was opened on August 22, 1900. The company made application

to the RR. Commissioners in April, 1901, for permission to issue $750,000 bonds, but up to June application was still held in abeyance.

OFFICERS—T. J. Nicholl, President and Chief Engineer; John H. Gregory, Treasurer; Charles Van Voorhis, Secretary. Office, 267 State Street, Rochester.—V. 71, p 391.

ROCKFORD, ILL.

POPULATION 1900 WAS 31,051; IN 1890 WAS 23,584; AND IN 1880 WAS 13,129.

ROCKFORD RY. LIGHT & POWER CO.—

ORGANIZATION—In 1898 the Rockford Ry. Light & Power Co. was chartered for 99 years as a consolidation of all the street railway systems of the city; on Oct. 10, 1898, was granted a municipal franchise for 25 years —V. 67, p. 321, 1056.

STOCK & BONDS—	Date.	Interest	Outstanding.	Maturity.
Stock, $350,000	.....	D	$350,000	.....
Rockford City St. 1st mortgage, subject to call in 1900	1890	6 M-N	150,000	May 1, 1910
1st cons. mort., gold, $300,000 ($1,000)..c.	1898	5g.M-N	150,000	Nov. 1, 1918

Int. at Am. Tr. & Savings Bk., Chicago, Trus.

Trustee of first mortgage is the Northern Trust Co. of Chicago, Ill.

Bonds—From the proceeds of the 1st consol. bonds $70,000 old 2d mortgage bonds of the Rockford street railway were retired and $150,000 are reserved to retire 6s, due 1910, but subject to call in 1900.

EARNINGS—Year ending Dec. 31, 1900: Gross, $81,107; net, $32,569; interest, $16,500; surplus, $16,069. In 1899: Gross, $71,096; net, $27,176; interest, $16,500; surplus, $10,676.

ROAD—22 miles of trolley.

OFFICERS—Pres., R. N. Baylis; Treas., W. F. Woodruff; Gen. Man. and Purch. Agent, T. M. Ellis. DIRECTORS—R. N. Baylies, Gilbert Woodruff, H. W. Price, G. W. Wattles and John Farson.—V. 67, p. 127, 321, 1056.

ROCKLAND, ME.

POPULATION 1900 WAS 8,150; IN 1890 WAS 8,174, AND IN 1880 WAS 7,599.

ROCKLAND THOMASTON & CAMDEN STREET RAILWAY.—An electric road.

In Feb., 1901, consolidated with the Knox Gas & Electric Co., and made a new mortgage of $800,000 to the Union Safe Deposit & Trust Co. of Portland, Maine.

STOCK & BONDS—	Date.	Interest.	Outst'dg.	Maturity.
Stock ($100) ($300,000 auth.)	.....	.....	$250,000	.....
1st M. ($250,000)	1892	5 J-J	250,000	May 1, 1922

Interest at Nat. Exchange Bank, Boston.

Loans & bills pay. July 1,'00.	.....	.....	8,888	.....

ROAD Operates 17·21 miles of track from Thomaston through Rockland and Rockport to Camden.

Years ending June 30.	Gross.	Net.	Int. and taxes.	Bal.,sur.
1900	$79,845	$27,739	$12,889	$14,850
1899	70,211	29,298	13,585	15,713
1898	68,223	25,436	14,132	11,304

OFFICERS—President, G. E. Macomber; Sec., H. M. Heath; Treas., A. D. Bird; Supt. and Purch. Agt., Thomas Hawken.—V. 72, p. 392.

ROME, GA.

POPULATION 1900 WAS 7,291; IN 1890 WAS 6,957, AND IN 1880 WAS 3,877.

CITY ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1894 as successor to the Rome Street Railway, which was sold in foreclosure July 5, 1895. In Dec., 1899, purchased the plant of the Rome Electric Light Co. and is now conducting an electric lighting business in conjunction with street railways.

STOCK & BONDS—	Date.	Interest.	Outst'd'g.	Maturity.
Stock, $60,000, par $100	....	.....	$60,000 f.p.	.....
1st mortg., $100,000, gold $1,000, not subj. to call.	1894	g. A-O	100,000	Oct. 1, 1914

Int. at Am. Sec. & Tr. Co., Washington, D. C.

Bonds—On Jan. 1, 1901, $100,000 bonds were held by stockholders of company. Instead of issuing new bonds to buy the plant of the Electric Light Co., the company borrowed $16,000; the bondholders having loaned their bonds to the company to be used as security.

ROAD—Owns 6 1/5 miles of track (of which 1 1/5 built in 1897, funds being contributed by bondholders), laid with 35 and 45-lb. T rails.

LATEST EARNINGS— Five months to May 31.		
1901	Gross, $15,997;	net, $2,201
1900	Gross, 16,198;	net, 3,643

EARNINGS—For year ending Dec. 31, 1900, gross, $40,709; net, $7,003. In 1899, gross, $28,732; net (above expenses and interest), $5,351.

Pres., Seymour Cunningham; Gen. Man. and Treas., J. B. Marvin.—V. 69, p. 1193.

ROME, N. Y.

POPULATION 1900 WAS 15,343; IN 1890 WAS 14,991, AND IN 1880 WAS 12,194.

ROME CITY STREET RAILWAY—

ORGANIZATION—Incorporated Dec. 22, 1885. In Feb., 1900, was granted permission by the State Railroad Commissioners to issue a first mortgage of $200,000, to reconstruct their present line and make an extension of 3 miles; also to change the motive power from horse to compressed air.

STOCK & BONDS—	Date.	Interest,	Outstanding.	Maturity.
Stock $150,00 ($100).	.....	.....	$150,000	.....
1st Mtge. $200,000, gold ($500..... ....c*	1900	5 g. A-O	100,000	April 1, 1950

Int. at Trust Co. of America, N. Y., trustee.

ROAD—In 1901 owned and was operating about 7 miles of track under the compressed air system.

OFFICERS—President, J. S. Wardwell; Secretary and Treasurer, A. L. Dale; Man., Jas. W. Brown. —V. 68, p 674.

EARNINGS—Year ending June 30,

	1899-00.	1898-9.	1897-8.
Gross..	$4,722	$5,439	$4,986
Net....	1,335	loss 2,908	loss 575
P. & L.	1,505	df. 4,898	df. 1,699

RUTLAND, VT.

POPULATION 1900 WAS 11,499; IN 1890 WAS 8,239; AND IN 1880 WAS 7,502.

RUTLAND STREET RAILWAY.—A trolley road.

ORGANIZATION.—In 1894 rebuilt the line as a trolley road and newly equipped it throughout. In May, 1901, the property was sold to a New York syndicate, which proposes to build 30 miles of extensions and a new power house. Plans of reorganization had not been decided upon up to July 1, 1901.

STOCK & BONDS—	Date.	Int.	Outstand'g.	Maturity.
Com. stock, $140,000 ($100).	....	.....	$138,600	Oct., 1900, 1%
Pref. (6%) stock, $10,000 ($100)	...	.....	8,600	Oct., 1900, 6%
1st con. mtge., $100,000 ($100, $500 & $1,000. g.c*	1894	5g. M.-S.	81,600	Sept. 1, 1919

Interest Office of Company.

Trustees Hon. H. F. Field and Justin Batcheller.

Bonds—Whole issue can be called on Sept. 1st of any year at par, upon 10 days notice. *Sinking fund*, $2,000, is payable yearly to retire bonds.

ROAD—Owns and operates 10 miles of track in Rutland, extending to West Rutland.

OFFICERS—Pres., Le Roy W. Baldwin, New York; Vice-Pres., Henry W. Burgett, Boston; Sec. and Treas., Chas. H West, Rutland.

SACO, ME.

POPULATION 1900 WAS 6,122; IN 1890 WAS 6,075; AND IN 1880 WAS 6,389.

SACO VALLEY ELECTRIC RR.—To be trolley.

ORGANIZATION.—This is a reorganization in 1900 of the Saco River Electric RR, which latter was incorporated to construct a road from Saco to Bonney Eagle, Me., a distance of 19 miles. Population to be served estimated at about 30,600. In Feb., 1899, contract let, but no portion of road built up to Jan. 1, 1901. Company also petitioned to enter Biddeford, but petition denied. To carry passengers, freight and express.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $250.000, par $100	....	....	$100,000	.....
1st M., g., $200,000 ($1,000 ea.); S. f. after 1904...c*	1898	5 g. F-A	(?)	Feb. 1, 1928

Int. at Mass. L. & T. Co., Boston, Trustee.

OFFICERS.—President, E. F. Walker, Philadelphia, Pa.; Clerk, Charles Butler; West Buxton, Me.; Gen'l Mgr., F. A. Hobart, 432 Tremont Building, Boston, Mass.—V. 66, p. 710; V. 67, p. 321.

SACRAMENTO, CAL.

POPULATION 1900 WAS 29,282; IN 1890 WAS 26,386; AND IN 1880 WAS 21,420.

SACRAMENTO ELECTRIC GAS & RY.—

ORGANIZATION—Incorporated April 4, 1896. Franchises expire Oct. 6, 1942. A consolidation of the Sacramento Electric Power & Light and the Folsom Water Power Co

The water power is obtained from Folsom, 24 miles from Sacramento. In 1899 made a contract with the Yuba Electric Power Co. for the exclusive use of 2,000 h. p. for immediate delivery and to the extent of 5,000 h.p. if needed. This obviates the necessity of a steam plant, and insures against shortage of power for the future. In 1899 acquired by exchange of stock 9,532 1/2 shares out of a total of 10,000 shares (par $50) of stock of the Capital Gas Co. This company has a bonded debt of $150,000.

STOCK & BONDS—	Miles.	Date.	Interest.	Outst'd'g.	Maturity.
Stk., $2,500,000 ($100)	....	.....	.....	$1,850,600	Jly 1,'01,15c.
Central El. Ry. 1st M., $400,000, $1,000 & $500, g.....c*	16	1892	6g. J-D	265,000	June 1, 1912

($25,000 due yearly) to June 1, 1921

Int. at Cal. S. D. & Tr. Co., San Fran., Trustee, or Union Trust Co., New York.

Sac. Elec. Gas & Ry. mort., $2,500,000 ($1,000).....c	....	1897	5 g. M-N	1,835,000	Nov. 1, 1927

Int. at Cal. S. D. & Tr. Co., San Fran., Trustee, and Guar. Trust Co. of New York.

Bonds—Of the $2,500,000 bonds authorized, $265,000 are reserved for the Central Electric Ry. firsts. The $400,000 unissued remain for future corporate purposes.—V. 65, p. 977.

Dividends—First dividend of 15c. per share was paid Jan. 1, 1901, and same amount paid monthly to July 1, 1901.

ROAD—The railway system extends 16 1/2 miles with 24 1/2 miles of single track. It covers the entire city and has valuable franchises running 50 years and giving practical control of transportation in the city. East Park and Oak Park are owned. Rails are combination 35 and 60 lbs.

LATEST EARNINGS—Three months to April 30:

3 mos —	Gross.	Net.	Int., &c.	Balance.
1901	$95,641	$49,427	$28,035	$21,392
1900	87,110	47,017	26,806	20,211

EARNINGS—For fiscal year ending Jan. 31:

	1900-01.	1899-1900.	1898-99.
Gross earnings	$376,970	$333,819	$279,589
Operating expenses.	173,398	158,925	174,567
Net earnings	$203,572	$174,894	$105,022
Bond interest	$107,186	$110,115	.....
Profit and loss entries (net)	3,206	7,900	
Profit for fiscal year	$93,180	$56,879	

OFFICERS—Pres., Thos. Addison; Vice.-Pres., Alex. McCallum; Secy & Treas., Albert Gallatin Jr.; Gen. Mgr., Albert Gallatin. Office, Claus Spreckels Bdg., San Francisco.—V. 65, p. 278, 977; V. 70, p. 631; V. 72, p. 581.

SAGINAW, MICH.

POPULATION 1900 WAS 42,345; IN 1890 WAS 46,322; AND IN 1880 WAS 29,541.

SAGINAW SUBURBAN RY.—Third-rail electric.

ORGANIZATION.—Incorporated in 1900 to build an electric line from Flint via Saginaw to Bay City, a distance of 50 miles. Road is under construction, and is expected to be completed in 1901.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $500,000 ($100).	.....	.....	$500,000	.....
1st mortgage, $800,000 ($1,000), g.....c*	1900	5 g. A-O	800,000	Oct. 1, 1925

Int. at N. Y. Sec. & Tr. Co., N. Y., Trustee.

BONDS—*Sinking Fund.*—10 p. c. of net earnings is payable after 1903. Bonds cannot be called before maturity.

OFFICERS.—President, George Silsby, Saginaw; Secretary, G. Veyne Chandler; Treasurer, T. C. Harnish —V. 71, p. 288.

SAGINAW VALLEY TRACTICN—A trolley road.

ORGANIZATION—Incorporated Jan. 7, 1899, as a consolidation, per plan in V. 67, p. 1111, of the Union Street Ry. and the Saginaw Consolidated Street Ry. (both foreclosed Oct. 15, 1898) and the Inter-Urban Ry. V. 68. p. 233.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Common stock, $700,000, par, $100	....	.....	$700,000	.....
Pref. stock, 5 p. c. cum., $400,000; par. $100; pref. as to assets & div.	....	.....	400,000	.....
1st mort. $850,000 gold, $1,000 each	1899	5 g. F&A	680,000	Feb. 1, 1924

Int. at Boston Safe Dep. & Tr. Co., trustee.

BONDS—Of the 1st 5s $170,000 are reserved for extensions and improvements.

ROAD—Owns and operates 40 miles of track, including line from Saginaw to Bay City, and all electric railroads in Saginaw. The Inter-Urban line to Bay City includes 11 miles owned and three miles operated under contract; also 5 miles of private right of way and bridge across the Saginaw River costing $60,000.

OFFICERS—President, Homer Loring, 53 State St., Boston, Mass.; Treasurer, Frank D. Ewen; Secretary, Charles S. Smith; Executive Committee, Thomas A. Harvey, Chairman; Geo. B. Morley and Gilbert M. Stark, all of Saginaw, Mich. V. 67, p. 1111; V. 68, p. 233.

ST. JOSEPH, MICH.

POPULATION 1900 WAS 5,155; IN 1890 WAS 4,826; AND IN 1880 WAS 3,550.

BENTON HARBOR & ST. JOSEPH ELECTRIC RAILWAY & LIGHT.—

This is a consolidation of the St. Joseph & Benton St. Ry., the Benton Harbor & Eastern Springs Electric Ry. and the Benton Harbor & St Joseph Electric Light Co. The new company enjoys all the street railway and electric-light privileges in the cities of St. Joseph and Benton Harbor.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
1st mtge., $200,000, gold ($1,000).....	1900	5g. M-S. Int. at Am. Tr. & Sav. Bank, Chicago, Trustee.	$200,000	Sept. 1, 1920

Bonds—After 1910 $10,000 per annum is payable into a sinking fund, but bonds cannot be called.

ROAD—Owns and operates 10½ miles of track in St. Joseph, Benton Harbor and the Township of Benton under franchises which expire from 1921 to 1929.

Net earnings 8 months 1900 $22,882; for year ending Dec. 31, 1899, gross railway and light earnings, $62,651; net, $23,517; int., $11,774; bal., $11,743. Pres., W. Worth Bean; Sec. and Treas., W. H. Hull; Supt., H C. Mason.—V. 66, p. 1090; V. 71, p. 1268; V. 72, p. 86, 88, 282.

ST. JOSEPH, MO.

POPULATION 1900 WAS 102,979; IN 1890 WAS 52,324; AND IN 1880 WAS 32,431.

ST. JOSEPH RAILWAY LIGHT HEAT & POWER.—Owns in all 33 miles of track.

ORGANIZATION—Incorporated in 1895 to succeed to the property of the St. Joseph Traction & Lighting Company, sold in foreclosure Aug. 21, and purchased for the bondholders for $300,000. The new company has an authorized capital stock of $3,500,000, of which $2,000,000 is preferred, and assumes $100,000 Wyatt Park bonds; 33 miles track. Stockholders are to vote June 24, 1901, on a proposition to issue 4 per cent 50-year bonds.

OFFICERS—President and Gen. Man., W. T. Van Brunt; Secretary and Treas., Chas. C. Tegethoff, 120 B'way, New York City.—V. 61, p. 926.

ST. LOUIS, MO.

POPULATION 1900 WAS 575,238; IN 1890 WAS 451,770; AND IN 1880 WAS 350,518.

UNITED RAILWAYS COMPANY OF ST. LOUIS—*(See Map, p. 81).*

ORGANIZATION.—This was formerly the Central Traction Company, a corporation chartered under the laws of Missouri, but name changed to United Railways Company of St. Louis. Has acquired all the street car lines in operation in St. Louis with the exception of the St. Louis & Suburban system. The combination was arranged by a syndicate headed by Messrs. Brown Brothers & Co., New York. See plan in V. 69, p. 231. The company on April 12, 1898, received a fifty-year franchise from the City of St. Louis authorizing it to build 79½ miles of street railroad on several of the most important streets of the city, and also giving permission to acquire by lease or purchase any other street railroad companies in that city. Under authority thus conferred, the following companies have been absorbed.

The companies absorbed and the amount of the stock of each which was acquired are here given:

Roads Absorbed.	*Shares issued.*	*Shares acquired.*	*Outstanding.*
Baden & St Louis RR. Co	1,000	1,000	....
Benton-Bellefontaine Ry. Co	3,240	3,240	....
Cass Avenue & Fair Grounds Ry. Co.	40,000	40,000	..
Citizens' Railway Co.	10,000	9,997	3
Clayton & Forest Park Railway Co.	661	634	27
Compton Heights Union Depot & Merchants' Terminal Railroad Co.	10,000	10,000	....
Delmar Ave. & Clayton Railway Co	50	50	....
Forest Park Lac. & Fourth St. Ry. Co.	937	937	....
Grand Avenue Railway Co.	100	100	....
Jefferson Avenue Railroad Co.	4,000	4,000	....
Kings Highway Railroad Co.	20	20	....
Lindell Railway Co	100,000	99,994	6
Midland Street Railway Co	2,000	2,000	....
Missouri Railroad Co.	22,986	22,986	..
Mound City St. Ry. Co.	5,250	5,250	....
National Railway Co.	25,000	25,000	....
Northern Central Railway Co.	2,000	2,000	....
St. Louis Clayton & C. C. Lake RR. Co.	120	120	....
St. Louis County Street Ry. Co.	467	467	....
St. Louis Cross County RR. Co.	1,000	1,000	....
St. Louis RR. Co.	19,387	19,309	78
St. Louis Traction Co., formerly People's Ry. Co.	20	20	....
Southern Electric RR. Co., common.	5,000	5,000	....
Do do do preferred	10,000	10,000	....
Southwestern Ry. Co.	30	30	....
Taylor Avenue Railway Co	5,000	5,000	....
Union Railroad Co.	12,000	12,000	....
Union Depot Railroad Co.	30,000	30,000	....
Vandeventer Avenue Railroad Co.	200	200	....
Total	310,468	310,354	114

As under the laws of Missouri the United Railways Company has the power to purchase all the property and franchises of any other street railway with which it connects, or intersects, on obtaining the approval of two-thirds of the stockholders, ownership of the above stocks has been followed by actual deeds of the properties of *all* of the above companies, the final steps in the case of the St. Louis Traction Co. and the St. Louis RR Co. being taken in June, 1901.

LEASE—All the lines of railway of the United Railways Company have been leased to the St. Louis Transit Co., which see.

ROAD.—The mileage of the combined system is as follows:

	Miles.		*Miles*
Missouri RR. System (elec.)	26·61	St. Louis Traction Co. (elec.)	9·60
Lindell Ry. System (elec.)	*109·19	Southern Electric Ry. (elec.)	21·68
Union Dep't RR. Sys. (elec.)	75·50	National Ry. System (elec.)	81·47
Jefferson Ave. Ry. (electric)	6·79	Un. Rys. (newly constructed)	8·76

Total miles in operation, all electric.....339·60
In addition to which a large amount of additional mileage has been authorized but not constructed.

*Including county roads.

STOCK AND BONDS.—	*Date.*	*Interest*	*Outstanding.*	*Maturity.*
Stock, com., $25,000,000	....	.....	$17,347,500	.....
Stock pref., 5% cum., $20,000,000.	....	.....	11,565,000	gu 5% p. a.
Gen. 1st M., $45,000,000 ($1,000) g. c.,* cannot be called	1899	4g. J-J Interest at St. Louis Trust Co., Trustee.	28,000,000	July 1, 1934

Stock and Bonds—$8,435,000 preferred and $7,652,500 common stock are reserved for future acquirements and betterments. Of the $45,000,000 gen. 1st mtge. bonds, $17,000,000 are unissued, $14,000,000 being reserved for the retirement of underlying liens and $3,000,000 are reserved for the sole purpose of retiring the bonds of the St. Louis & Suburban in case its purchase should at any time be made. The 4 per cent loan is secured by all the stocks of the constituent companies, or by direct mortgage lien upon their property and franchises in so far as purchased.

Lease Guaranty.—The St. Louis Transit Co., besides leasing all the lines of railway of the United Railways Co. of St. Louis, guarantees the payment of interest upon all the new 4s as well as on the bonds of the constituent companies, and also 5 per cent, payable semi-annually, upon the preferred stock of the United Company.

Exchange of Stock.—The St. Louis Transit Co. has exchanged its stock (172,613 shares) for the common stock of the United Railways Company of St. Louis, share for share, in consideration of a payment to it by the stockholders of the United Railways Co. of $11 per share. This furnished the Transit Co. a cash capital of $1,898,743 free from all obligations except those under its lease.

BOND ISSUES OF CONSTITUENT COMPANIES.

MISSOURI SYSTEM—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Missouri RR. 1st mtg., $1,000,000.....c*	1896	5 M.-S. Subject to call in 1901 at 105.	$700,000	Mch. 1, 1906
LINDELL SYSTEM—				
Lindell Ry. 1st mort., $1,500,000 .....c*&r gold, $1,000 each...	1891	5 g. F-A *Interest* payable in New York and St. Louis.	$1,500,000	Aug. 1, 1911
Comp'n H. U.D.&M.T. 1st mort., gold....c*	1893	6 g. J-J Int. at St. Louis. Trust Co.; also in N. Y.	1,000,000	July 1, 1913
Taylor Ave. RR. 1st mortgage, g.....	1893	6 g. J-J Interest at St. Louis Trust Co., St. Louis.	500,000	July 1, 1913
UNION DEPOT SYSTEM—				
Union Depot RR. 1st consol. M., gold.....	1890	6 g. A-O Subject to call Oct. 1, 1900	791,000	Oct. 1, 1910
Cons. M. ($3,500,000) g.	1893	6 g. J-D	2,409,000	June 1, 1918
Mound City RR. Co.	1890	6 g. J-J Subject to call Oct. 1, 1900	300,000	Oct. 1, 1910
*Jefferson Av. RR., M. $400,000	1895	5 M-N	277,000	Nov. 2, 1905
FORMERLY PEOPLES' RY. CO—				
SOUTHERN ELEC. SYSTEM—				
Southern Elec. 1st M.,..	1884	6 M-N	164,000	May 1, 1904
Consol. M. ($500,000) ..	1889	6 M-N	336,000	May 1, 1915
Mort. of 1896, $200,000 ($1,000), gold..c	1896	5 g. Int. pay'le at Louisville, Ky., and St. L., Mo.	200,000	April 1, 1916
NATIONAL SYSTEM—				
St. Louis RR. 1st M., cur. ($1,000 each) ..	1890	5 M-N Subject to call	1,948,000	May 1, 1910 May 1, 1900
Baden & St. Louis 1st mortgage, gold.....	1893	5g. J-J Subject to call after July 1, 1893.	250,000	July 1, 1913
Cass Avenue & Fair Grounds 1st M., $2,000,000, g., $1,000, sink. fund,, guar. p. & i. (Nat. Ry.)....c*	1892	5g. J-J Subject to call at 102 on any July 1 after 1893. Interest at No. Trust Co., trustee, Chicago.	1,813,000	July 1, 1912
Citizens' Ry. 1st mort. gold ($2,000,000)...	1887	6 J-J Interest at St. Louis Trust Co., St. Louis; also at Amer. Exch. Nat. Bank, N. Y. City, Trustees are Chas. Parsons and Thos. E. Tutt.	1,500,000	July 1, 1907
Total			$13,688,000	

* Owned jointly by Missouri, Lindell, Union Depot and National companies.

Dividends—First div. of 1¼ p.c. on pref. April 10, 1900; July, 1¼ p. c.; Oct., 1¼ p. c.; in 1901, Jan., 1¼ p. c.; April, 1¼ p. c.; July, 1¼ p. c.

OFFICERS.—President, Murray Carleton; Vice-President, Corwin H. Spencer; Sec. & Treas., James Adkins; Auditor, Frank R. Henry. Directors, Murray Carleton, Patrick Calhoun, C. D. McLure, H C. Haarstick, D. S. H. Smith, W. H. Thompson, H. S. Priest, Eugene Delano, Corwin H. Spencer, F. E. Marshall, Geo. H. Frazier.—V. 68, p. 381, 428, 673, 773, 1227; V. 69, p. 132, 181, 231, 284, 334, 646, 696, 1104; V. 70, p. 126, 281, 382, 481, 634, 688, 998, 1096, 1197, 1293; V. 71, p. 31, 85, 343, 1270; V. 72, p. 284.

ST. LOUIS TRANSIT COMPANY.

ORGANIZATION—This company was formed under the laws of Missouri, and has leased all the lines of the United Railways Company of St. Louis. By St. Louis City ordinance, approved March 20, 1899, was given power to acquire, lease and operate until March 18, 1939, any of the lines which will be acquired under the proposed plan by the United Railways Company.

STOCK has been increased to $20,000,000 and is all to be exchanged, share for share, for the common stock of the United Railways Co., upon payment by the stockholders of the latter of $11 per share in cash; $17,261,300 had been so exchanged up to Feb. 1, 1901. Company guarantees the payment of interest upon all the bonds of the United Railways Co. of St. Louis and its constituent companies and also 5 per cent upon its preferred stock.

LATEST EARNINGS—For five months to May 31, 1901, gross, $2,276,097, against $1,968,369 in the five months of 1900.

REPORT.—The following shows the results for the calendar year 1900. During May, June, July and August, 1900, the company suffered from a strike of its employes, and as a result earnings were heavily reduced while expenses were increased. It is estimated that except for the strike the year's deficit would have been only $31,932.

MAP OF THE LINES OF THE

UNITED RAILWAYS CO.

OF ST. LOUIS

ST. LOUIS, MISSOURI

Calendar Year 1900—	St. Louis Transit Co.	Including St Louis KR. and St Louis Traction Co *
Gross earnings	$3,906,526	$4,462,991
Operating expenses and taxes	3,136,129	3,646,488
Net earnings	$772 397	$816,503
Other income	82,892	6,216
Total income	$855,289	$822,719
Deductions from income	228 102	252,606
Net income	$627,187	$570,113
Fixed charges (incl. div. on pref. stock of United Railways)	2,219,055	2,264 506
Deficit	$1,591,868	$1,694,393

*Includes St. Louis Transit Co.'s proportion of these roads.

OFFICERS—President, Murray Carleton; Vice-Pres., Corwin H. Spencer; 2d Vice-Pres., A. B. duPont; Sec. and Treas., James Adkins; Auditor, Frank R. Henry.—V. 69, p. 231, 696; V. 71, p. 1270; V. 72, p.284, 1136.

ST. LOUIS AND BELLEVILLE TRACTION.—

A trolley road.

ORGANIZATION—In January, 1900, parties owning the St. Louis & Belleville Electric Ry. and the Belleville Electric Ry. purchased the St. Louis Belleville & Suburban Ry. and consolidated the three companies, forming the St. Louis & Belleville Traction. The new company owns all the lines in Belleville and two double-track roads from East St. Louis to Belleville, one of them on private right of way.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,500,000 ($100)	.....	.....	$1,500,000	.....
1st mort., $1,250,000 g. ($1,000) c*	1899	5 g. M-S	1,000,000	Sept. 1, 1919
	Int. at Am. Tr. & Savings Bk., Chic., Trustee.			

Bonds may be called in 1909, at 105, when sinking fund of 7 per cent per annum begins. The balance unissued is reserved for future extensions.

ROAD—Owns 6 miles in City of Bellville; 42 miles from East St. Louis to Belleville, and leases 6 miles of single track in East St. Louis; total operated 54 miles.

OFFICERS—President, George J. Kobusch; Secretary, Z. W. Tucker; General Manager, John Bramlett. Office, Belleville, Ill.

ST. LOUIS & EAST ST. LOUIS ELEC. RY.—

ORGANIZATION—Chartered in July, 1889.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock	.....	.....	$250,000	.....
1st M. currency	1890	6 J-J	75,000	Jan. 1, 1905

Interest payable at office of the mortgage trustee, St. Louis Trust Co.

ROAD - 2 miles of track on 1 mile of road. Cars cross Eads Bridge.

OFFICERS—President, D. R. Powell; Secretary, D. T. Breck.

ST. LOUIS & SUBURBAN RY.—A trolley road.

ORGANIZATION—Incorporated Sept. 11, 1884. This company is a reorganization of the St. Louis Cable & Western Ry Co., which it bought in at the foreclosure sale of the latter's property June 10, 1890. In July, 1897, secured control of the St. Louis & Kirkwood RR.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity, etc.
Stock ($100)	.....	.....	$2,500,000	.....
St. L. Cable & Western Ry 1st M	1884	6 M. - N.	600,000	1914
	Interest at Farmers' Loan & Tr. Co., N. Y. city.			
St. Louis & Suburban 1st M. ($2,000,000) g. $1,000	1891	5 g. F. - A.	1,400,000	Feb. 1, 1921
	Interest payable in Boston by the trustee, the American Loan & Tr. Co.			
Income bonds	1891	5 Feb.	300,000	Feb. 1, 1921
	Interest at American Loan & Tr. Co., Boston.			

On Jan. 25, 1899, the stockholders voted to increase the capital stock $500,000 to $3,000,000; also to issue $500,000 additional bonds. Mississippi Valley Trust Co., St. Louis, Trustee. At latest date these bonds had not been floated.

ROAD—Operates about 40 miles of track.

OPERATIONS—Following is the number of passengers carried during each quarter of the calendar years:

	1st quar.	2d quar.	3d quar.	4th quar.	Tot. for year.
1901	3,488,428	.....	.....	.....	.....
1900	2,905,941	5,179,373	4,929,299	3,798,405	16,812,998
1899	2,727,241	3,244,924	3,243,173	3,305,674	12,520,912
1898	2,673,149	3,070,129	2,952,439	3,042,831	11,738,548

OFFICERS—President, C. H. Turner; Vice-Pres't, S. M. Kennard; Sec. and Treas., T. C. Kimber; Gen'l Mgr. Thos. M. Jenkins.

(1) ST. LOUIS & MERAMEC RIVER RR.—

Entire issue of stock ($2,000,000) is held in the treasury of the St. Louis & suburban, which company also guarantees the bonds.

ORGANIZATION—Organized in 1894, and in 1896 obtained all the rights and franchises of the Manchester Road Electric Ry.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $2,000,000	.....	.....	See text.	.....
1st M., $1,000,000, gold ($1,000), guar. p. & i., by St. L. & Sub., end ..... c*	1896	6 g. M-N	$1,000,000	May 8, 1916
	Interest at Mississippi Valley Trust Company, St. Louis, trustee.			
Consol. M., $2,000,000	1898	(?)	None	Feb. 1, 1901 (?)

In 1898 stock increased to $2,000,000 (from $1,000,000), and an additional issue of $1,000,000 bonds authorized for extensions, etc.

ROAD—Trolley from Sarah St., on St. Louis & Suburban, to Jackson Road, 10·96 miles; extension 3 miles to St. L. & Kirkwood tracks over which cars run to Meramec Highlands. Rails, 73-lb. girder and 60-lb T. The St. Louis & Suburban furnishes power and carries the country passengers 3½ miles over its own road to down-town terminus of other lines. President, C. H. Turner.

(2) ST. LOUIS & KIRKWOOD RR.—A trolley road.

ORGANIZATION—Completed March 1, 1896. Connects at Forest Park with Lindell Railway. In July, 1897, St. Louis & Suburban Ry. obtained control. The Suburban road connects with it at Kirkwood and uses its tracks for about 4 miles.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par, $100)	.....	.....	$300,000	.....
New 1st mort., $350,000	1898	.....	None Feb. 1, '01	.....

New mortgage, $350,000, was authorized to replace 1st mortgage, $300,000.

ROAD—Owns 10½ miles track in St. Louis County (none in the city). —V. 64, p. 331.

SALT LAKE CITY, UTAH.

POPULATION 1900 53,531 IN 1890 WAS 44,843, AND IN 1880 WAS 20,768.

SALT LAKE CITY RAILROAD—A trolley road.

ORGANIZATION—Chartered Jan. 19, 1872.

A meeting of the shareholders has been called for July to authorize $500,000 additional bonds, and it is believed that the Salt Lake Rapid Transit and the Utah Power Co., which in June, 1901, were purchased by President McCune, will be absorbed.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $1,000,000 ($50)	.....	.....	$850,000	.....
1st M., s. f., gold $1,000) ($1,500,000) c*	1893	6 g J-J	840,000	1913
	Subject to call after Jan. 1, 1903.			

Entire issue subject to call Jan. 1, 1903, or any Jan. 1 thereafter, from Jan. 1, 1904, to Jan. 1, 1913, one-tenth must be paid yearly. Bonds to be called and paid in numerical order. Trustee, Guaranty Trust Co.

Bonds—Under terms of the mortgage of 1893 for $1,500,000, bonds may be issued for extension of and additions to the mortgaged property at rate of not more than 70 per cent of the cost of such addition and extensions, and the bonds at any time issued shall not exceed $20,000 per mile for each mile of road constructed, equipped and in operation. After debt reaches $1,000,000 no bonds can be issued unless the net earnings for preceding 12 months are sufficient to pay 12 per cent on all bonds outstanding and 12 per cent on the bonds proposed to be issued.

ROAD—The company operates 47½ miles of track.

	Miles.		Miles.
Single track	29	Total track operated	47½
Second track	18½	Weight of rails, 30 to 40 and 72 lbs.	

OFFICERS—President, A. W. McCune; Vice-President, R. C. Chambers; Sec'y and Treas., Joseph S. Wells; Supt. and Purch. Agt., W. P. Read.—V. 72, p. 1239.

SALT LAKE RAPID TRANSIT—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock $500,000 (par $100)	.....	.....	$356,000	.....
1st mortgage	1890	6 F-A	350,000	Feb. 1, 1910
Other indebtedness	.....	.....	70,000	.....

Interest at American Loan & Trust (trustee), Boston.

ROAD—Operates 32 miles of track on 26 miles of street.

WEST SIDE RAPID TRANSIT—An electric and steam road.

Operates 12 miles of track. Stock, $300,000. President, L. L. Nunn; Sec. and Treas., A. M. Wrench.

SAN ANTONIO, TEX.

POPULATION 1900 WAS 53,321; IN 1890 WAS 37,673, AND IN 1880 WAS 20,550.

SOUTHERN LIGHT & TRACTION CO.—

Emerson McMillin & Co. are arranging a consolidation of the various traction and lighting properties in which they are interested under the name of the American Light & Traction Co but in June, 1901, the Southern Light & Traction Co. had not yet been absorbed.—V. 72, p. 723.

ORGANIZATION—Incorporated in 1899 as a consolidation of the San Antonio Traction Co. and the San Antonio Gas & Electric Co. The Traction Co. is a consolidation of the San Antonio Street Ry. Co. and the San Antonio Edison Co. The Gas & Electric Co., in turn, is a consolidation of the San Antonio Gas Co. and the Mutual Electric Light Co., and does the entire gas and electric business of the city. These properties were financed by Emerson McMillin & Co., New York. In 1901 acquired by purchase the Alamo Heights RR. and liquidated it.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock $2,500,000 ($100)	.....	.....	$1,762,500	May 20, '01, 1½%
Col. Trust $2,500,000, g., ($1,000); no s. f..... c*	1899	5 g. M-S	1,900,000	Sep. 1, 1949
	Int. at Continental Tr. Co., N. Y., Trustee.			

Bonds—The bonds are secured by deposit with the Continental Trust Co. of New York of all the stock and all the bonds (the latter $750,000) of the San Antonio Traction Co. and the San Antonio Gas & Electric Co., and are redeemable at 105 upon six months' notice.

DIVIDENDS—The first semi-annual dividend of 1½ p. c was paid May 20, 1900; also 1½ p. c. Nov. 20; in 1901, May, 1½ p c.

ROAD—Owns and operates 35 miles of track in City of San Antonio.

LATEST EARNINGS—Of the combined properties from April 1 to Dec. 31, 1900, net was $123,708, against $111,944 in 1899.

REPORT—Net after deducting taxes, etc., for year ending March 31, 1901, $161,517; interest, $80,107. In 1900, net $155,560; interest $74,222.

OFFICERS—President, Emerson McMillin; Secretary, W. F. Douthirt, 40 Wall St., New York; Treas., C. T. Scoville.—V. 70, p. 740, 793, 895; V. 72, p. 723.

WEST END ELECTRIC STREET RY.—A trolley road.

ROAD, ETC.—Operates 5·8 miles of track upon 4·8 miles of street. Successor to the West End Street Car Co. Stock reported $75,000; bonds, $50,000.

President, C. H. Beauchamp.—V. 67, p. 324.

SAN DIEGO, CAL.

POPULATION IN 1900 WAS 17,700; IN 1890 WAS 16,159; AND IN 1880 WAS 2,637.

SAN DIEGO ELECTRIC RY—A trolley road.

ORGANIZATION, ETC.—Began operation in 1891, and in March, 1898, purchased Citizens' Traction Co. at foreclosure sale. Owns 18 miles of track. Stock auth., $500,000. President, A. B. Spreckels, San Francisco, Cal.; Vice-Pres., E. S. Babcock; Sec. and Treas., J. A. Flint.

SANDUSKY, OHIO.

POPULATION 1900 WAS 19,664; IN 1890 WAS 18,471; AND IN 1880 WAS 15,838.

SANDUSKY & INTERURBAN ELECTRIC RY.,
SANDUSKY NORWALK & SOUTHERN,
SANDUSKY MILAN & NORWALK.

For particulars of these companies see Lake Shore Electric Ry. under Cleveland.

SANFORD, ME.

POPULATION 1900 WAS 6,078; IN 1890 WAS 4,201; AND IN 1880 WAS 2,734.

SANFORD & CAPE PORPOISE RR.—A trolley road

ORGANIZATION—Connects Sanford, Alfred, Lyman, Kennebunk, West Kennebunk and Kennebunkport, Me, with the terminal at Cape Porpoise.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $250,000 ($100)...	.....	.....	$250,000	.....
1st mortgage, $250,000, $1,000, gold	1899	5 g.	250,000	1929

Morton Trust Co., N. Y., Trustee.

Bonds are guaranteed for first five years:

ROAD—Road between Sanford and Kennebunk, opened August 19, and completed to Cape Porpoise, 6 miles further, on Sept. 1 1899; total, 25 miles; laid with 60 lb. T rails; standard guage, and operating 16 passenger cars.

OFFICERS—Pres. and Gen. Man..Ernest M. Goodall; Vice-Pres.,Frank Hopewell; Treasurer, Louis B. Goodall; Superintendent, C. A. Bodwell.—V. 68, p. 332; V. 69, p. 492.

SAN FRANCISCO, CAL.

POPULATION 1900 WAS 342,782; IN 1890 WAS 298,997; AND IN 1880 WAS 233,959.

CALIFORNIA STREET CABLE—

ORGANIZATION—Chartered Feb. 8, 1877. Annual meeting the second Wednesday in July.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par, $100).....	.....	Monthly.	10,000 shares. $60 paid in.	.....
1st mortgage, gold....	1890	5g. J - J	$900,000	Jan. 1, 1915

Dividends have been 50 cents monthly.

ROAD—Operates 11½ miles of track on 5½ miles of street.

OFFICERS—President, J. B. Stetson; Vice-President, J. Henry Meyer; Secretary, W. E. Griffith; Treasurer, A. Borel & Co.; Supt., J. W. Harris. Office, San Francisco, Cal.

GEARY STREET PARK & OCEAN RR.—

ORGANIZATION—Incorporated Nov. 5, 1878. Annual meeting first Wednesday after second Tuesday in April.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par $100).....	.....	.....	10,000 shares, $37 paid in.	See text.
1st M., $750,000, gold	1891	5g A - O	$671,000	Oct. 1, 1921

Dividends—Payments are in 50 cents per share. In 1895, 6 dividends of 50 cents paid; in 1896, 5 dividends; in 1897, 3 dividends; in 1898, 6 dividends; in 1899, 6 dividends; in 1900, 6 dividends; in 1901, Feb., 50c.; April, 50c.

ROAD—Owns 4 miles of double-track cable road laid with 72-lb. steel rails.

OFFICERS—President, H. E. Huntington; Vice-President, Adam Grant; Secretary and General Manager, Geo. B. Willcutt; Treasurer, N. T. Smith. Man. Purchases and Supplies, R. P. Schwerin. Office, W. F. & Co. Express Building, San Francisco.

MARKET STREET RAILWAY—

ORGANIZATION—Formed by consolidation of a number of companies, including those whose bonds are in the table below. The Metropolitan Ry. has also been merged. (See V. 61, p. 750.)

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par $100).....	.....	Q-J	$18,617,000	Apr.,1901,60c.
Market St. Cable Ry., 1st M., $1,000 gold.....c	1883	6g. J - J	3,000,000	Jan.1, 1913
Omnibus Cable Co. 1st M	1888	6 A - O	2,000,000	Apr. 2, 1918
Park & Cliff House 1st M	1887	6 J - J	350,000	Jan. 1, 1913
Powell Street 1st M....	1887	6 M - S	700,000	Mar. 1, 1912
Park & Ocean 1st M...	1884	6 J - J	250,000	Jan. 1, 1914
Ferries & Cliff H. 1st M	1889	6 M - S	650,000	Mar. 1, 1914
Market Str. Ry. consol.. M. for $17,500,000 g.	1894	5g. M-S	5,124,000	Sept.1, 1924

Interest is payable at Treasurer's office, San Francisco.

Bonds.—The remainder of consols is reserved to retire underlying liens and to provide for extensions and betterments.

Dividends of 60 cents per share are paid quarterly.

ROAD—Company on Jan. 1, 1901, owned track as follows:

Roads owned in fee—	*Miles.*	*Roads owned in fee—*	*Miles.*
Main line & brchs. (horse)...	9·28	Main line & brchs. (steam)..	11·80
do. do. (trolley)	103·96	Total single track.....	183·22
do. do. (cable)...	58·18	Rails 37 to 85 lbs. to yard.	

EARNINGS—For year ending Dec. 31, 1899, gross, $3,674,127; net, $1,253,517; interest and sinking fund, $757,397; dividends, $446,808; balance, surplus, $49,312. In 1898, gross, $3,483,445.

OFFICERS—President, H. E. Huntington; Vice-President, Charles Holbrook; 2d Vice-President, A. Hayward; Secretary and Controller, Geo. B. Willcutt; Treasurer, N. T. Smith; Man. Purchases and Supplies, R. P. Schwerin. Office, San Francisco, Cal.—V. 61, p. 750; V. 71, p. 82.

PRESIDIO & FERRIES RAILROAD—

ORGANIZATION—Chartered Jan. 6, 1882.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par, $100).....	.....	.....	10,000 shares. $55 paid in.	.....
1st mort., $250,000...	.....	6 M&N	$150,000	1911

ROAD—Operates 11½ miles of road as follows: Cable, 7½ miles; horse, 2 miles; steam, 2 miles; total track, 11½ miles.

DIVIDENDS of 10 cents per share are paid monthly.

OFFICERS—President, G. A. Newhall; Secretary, John B. Leighton. Office, corner Union and Sharp streets, San Francisco.

SAN FRANCISCO & SAN MATEO ELECTRIC RAILWAY—A trolley road.

In April, 1901, this property was purchased by a Baltimore syndicate for a sum said to be $1,600,000. Extensive improvements are planned after reorganization takes place, including an extension to San Jose.

ORGANIZATION, ETC.—Successor in May, 1896, to S. F & San M. Ry., sold in foreclosure. Capital stock $1,000,000. No bonds.

ROAD—Owns 23 miles of trolley track. Since 1897 has been entirely rebuilt.

OFFICERS—President, A. B. Spreckles; Vice-President and General Manager, John A. Buck; Secretary and Purchasing Agent, W. Clayton; Superintendent, A. B. Southard.—V. 62, p. 684; V. 72, p. 723, 873.

SUTTER STREET RAILWAY—A cable road.

ORGANIZATION—Chartered Dec. 22, 1887.

In October, 1899, purchased the interest of the Sutro estate ($213,100 stock out of $243,100) in the Sutro Railroad Co., paying $215,000 which included a depot site.—V. 69, p. 907.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last Div.,etc.
Stock (par, $100).....	.....	Q-M 15	$2,000,000 Full paid.	July, 1901,1¼%
1st M., g., $1,000 each 1888	5 M-N		$1,000,000	May 1, 1918

Trustee is California Title, Ins. & Trust Co. of San Francisco.

Subject to call at par $50,000 yearly, beginning May 1, 1908. If so ordered by the company's directors, Nos. 1 to 50 to be called first, and the others in the order of their numbers.

Dividends: In 1893, 5 p. c.; in 1894, 5 p. c.; in 1895, 4 p. c.; in 1896, 4 p. c.; in 1897, 5 p. c.; in 1898, 5 p. c.; in 1899, 5 p. c.; in 1900, 5 p. c. In 1901, March, 1¼ p. c.; July, 1¼ p. c.

ROAD—	*Miles.*		*Miles.*
Cable road (iron and cement)	5·75	Horse road.....	·68
do second track....	5·75		
Rails 43 lb. T.		Total owned in fee.....	12·18

OFFICERS—President, R. F. Morrow; Vice-President, J. L. Schmitt; Secretary, A. K. Stevens; Treasurer, M. Schmitt, all of San Francisco. —V. 69, p. 907.

SUTRO RAILROAD CO.—A trolley road.

ORGANIZATION—Incorporated to build and operate a road on Central Ave., etc., to the Cliff, with a branch line to the Park on 8th Avenue. In Oct., 1899, the Sutter Street Ry. purchased the interest of the Sutro estate ($213,100 of the $243,100 stock outstanding) and thus obtains control of the road.—V. 69, p. 907. In June, 1900, stockholders were assessed $1 00 per share.

STOCK—	Par.	Authorized.	Outstanding.
Stock.....	$10	$400,000	$231,080

ROAD.—Five miles long (9·9 miles track), was opened Jan. 27, 1896.

SARATOGA, N. Y.

POPULATION 1900 WAS 13,534; IN 1890 WAS 13,171; AND IN 1880 WAS 10,820.

SARATOGA TRACTION—Trolley.

ORGANIZATION, ETC.—Incorporated May 17, '97, as successor of the Union Electric Ry. foreclosed. Saratoga Lake RR. was leased for 99 years. In spring of 1899 road was extended four miles to Ballston. On March 2, 1901, this property was purchased by the Colvin-Powers syndicate, controlling the Glens Falls Sandy Hill & Fort Edward St. RR. and the Warren County Electric, and new officials elected as below.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $200,000.....	.....	.....	$200,000	.....
1st M., $300,000 gold..	1899	5 g. J-J	300,000	July 1, 1929

ROAD—Owns from Saratoga to the lake, the race track and to Geyserville and Ballston, 14·10 miles of road; sidings, ¾ mile; total track, 14·85 miles. Recently purchased 160 acres along the banks of Saratoga Lake, and has erected a new theatre, casino, boat houses, etc.

EARNINGS Operated only as a summer road. For year ending June 30, 1900: Gross, $36,176; net, $11,550; charges, $13,382; deficit, $1,832.

OFFICERS—Chairman of the board, A. B. Colvin, Glens Falls; President, Joseph A. Powers, Troy, N. Y.; Vice-President, W. W. Worden, Saratoga Springs; Secretary, and Treasurer, M. M. Waterman, Troy, N. Y.—V 69, p. 1248; V. 72, p. 481.

SAVANNAH, GA.

POPULATION 1900 WAS 54,244; IN 1890 WAS 43,189; AND IN 1880 WAS 30,709.

CITY & SUBURBAN RR.—A steam and trolley road.

ORGANIZATION—Incorporated in April, 1882. Controlled in same interest as and operated by S. T. & I. of H.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par $100).....	.....	.....	$50,000	.....
1st mortgage (old 7s) .	1882	6 M-N	200,000	Jan. 1, 1902
2d mortgage (ol 7s)...	1883	6 Q-F	50,000	1903

In Nov., 1897, bondholders agreed to reduce interest on their bonds from 7 to 6 per cent, in return their lien being extended to cover the entire property of City & Suburban, including extensions and electrical equipment and $250,000 of the new S. T. & Isle of H. 4s.

First mortgage trustee, T. M. Cunningham. *Interest* payable at Savannah Bank & Trust Co.

ROAD—Operated 21 miles of track.

OFFICERS—President, James H. Johnston; Vice-President, Henry Parsons; Sec'y, E. J. Thomas; Treas., E. J. Thomas, Jr.—V. 64, p. 755.

SAVANNAH THUNDERBOLT & ISLE OF HOPE RY.—A trolley road.

ORGANIZATION—On May 29, 1897, the property of the Savannah Traction was conveyed to this company without foreclosure. The Traction was formed in January, 1897, as successor to the Savannah Electric Ry. sold in foreclosure Jan. 5, 1897 (V. 64, p. 85). The S. T. & I. of H. is controlled by George Parsons of New York, who also controls the City & Suburban.

The property of the Suburban & West End Ry., sold at foreclosure August 1, 1899, was bought in the interest of this company.

	Date.	Interest.	Outstand'g.	Maturity.
Stock	.....	.....	$1,000,000	.....
1st mortgage, $1,250,000, gold, $1,000... .....c*	1897	4 cur., Q.-J. Trustee, Central Trust, N. Y.	$1,250,000	J'ly 1,1947

Bonds of 1897 were issued in payment of the acquired property

ROAD—Operates 19 miles of track.

OFFICERS—President, George Parsons; Vice-President, J. H. Fall Treasurer, Edward J. Thomas, Jr; Secretary, Edward J. Thomas, Sr. —V. 64, p. 85, 182, 755, 1089; V. 65, p. 152, 621, 926; V. 69, p. 334.

SCHENECTADY N. Y.

POPULATION 1900 WAS 31,682; IN 1890 WAS 19,857; AND IN 1880 WAS 13,655.

SCHENECTADY RAILWAY—A trolley road.

ORGANIZATION—A reorganization in Feb. 11, 1895, of the Schenectady Street Railway Co., which was chartered in 1886. Purchased by the General Electric Co. in August, 1898, together with Schenectady Illuminating Co.—V. 67, p. 321.

Is proposing to build an extension from Schenectady to Albany, 24 miles, and from Schenectady to Troy, 18 miles; extensions in Schenectady, 6 miles; total, 48 miles. In Jan., 1901, authorized an increase in its capital stock from $300,000 to $1,000,000, to provide for extensions and bette. ments.—V. 72, p. 242.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock ($1,000,000), par $100	.....	.....	$300,000	.....
1st M., $300,000, gold, $1,000.....c*	1895	5g. J - J	$300,000	Jan. 1, 1925
	Interest at Merc. Trust Co., N. Y., trustee.			

Firsts of 1895 are secured in part by $79,700 stock of Schenectady Illuminating Co. deposited as collateral. Interest paid free of taxes.

ROAD—Total track owned and operated 17½ miles. Rails, 56 to 90 lbs., standard gauge.

LATEST EARNINGS—Fiscal year, ending June 30:

Year.	Gross.	Net.	Oth. inc.	Int., tax., etc.	Bal. sur.
1899-1900.....	$60,886	df.$750	$32,154	[$20,215	$11,189
1898-99.....	41,117	df.2,438	22,231	14,668	5,125

OFFICERS—President, Hinsdill Parsons; Vice President and Manager, R. H. Fraser; Secretary-Treasurer, Jas. O. Carr, all of Schenectady.—V. 60, p. 303; V. 63, p. 716; V. 65, p. 233; V. 67, p. 321; V. 71, p. 544; V. 72, p. 242.

SCRANTON, PA.

POPULATION 1900 WAS 102,026; IN 1890 WAS 75,215; AND IN 1880 WAS 45,850.

LACKAWANNA & WYOMING VALLEY RAPID TRANSIT—

ORGANIZATION—Incorporated in Oct., 1900, to build an electric road from Carbondale southwest about 35 miles, via Scranton and Pittston, to Wilkesbarre. The authorized capital stock was $2,850,000, but in May, 1901, was increased to $5,000,000, and it is reported that there will be an issue of bonds.

ROAD—In June, 1901, the road was well under construction, being laid with 90-lb. rail. Expected to be completed late in the fall of 1901. 70 miles track.

DIRECTORS—M. S. Quay, William Connell, C. C. Mattes and T. F. Penman of Scranton; T. B. Simpson, George Lewis, Joseph Seep, Oil City; Dr. G. C. Mohn, Laurelton; Dudley Phelps, New York.—V. 71, p. 13; V. 72, p. 872, 988.

SCRANTON RAILWAY—A trolley road.

ORGANIZATION—On Jan. 1, 1897, assumed all the assets and liabilities of the Scranton Traction Co., etc—V. 63, p. 1064; V. 64, p. 85.

The company owns all the stock of the Carbondale Ry. and practically all of the stock of the Scranton & Pittston Traction and the Scranton & Carbondale Traction; also the entire issue of the new Carbondale Ry. mortgage ($300,000).

Stock & Bonds—	Par.	Date.	Interest.	Outstand'g.	Maturity.
Stock ($6,000,000)..	$50	....	.....	$3,000,000	Sept.,1900,1%
Scranton Trac. 1st M., $1,000,000, gold, no option.c*	1,000	1892	6 g.M-N	1,000,000	Nov. 1, 1932
	Interest x at E. W. Clark & Co., Philadelphia.				
Scran. Pas. Ry. 1st M.	1,000	1890	6 M-N	100,000	May 1, 1920
Scranton Sub. 1st M., g., gu., p.&i.c*	500&c	1890	6g. M-N	200,000	1909
	Trustee, Farmers' L. & T. Co., N. Y.				
Peop's St. Ry. 1st M. g.	1,000	1888	6g. F-A	200,000	Aug. 1, 1918
Do gen. M., gold		1891	6g. J-D	100,000	Dec. 1, 1921
Scranton Ry. M., $2,500,000, gold ($1,000) ... c*		1897	5g. J-J	900,000	Nov. 1, 1932
	Trustee, Continental Trust, N. Y. City.				
Scranton Ry. gold col. trust $500,000 ($1,000, $500)c*.....		1900	5g. J-J	$500,000	Nov. 1, 1932
	Prov. Life & Trust Co., Phila., trustee. Int. (x) at office in Scranton, or ag'cy. Phila.				

x Free of United States and Pennsylvania State taxes.

Bonds—Of the $2,500,000 Scranton Ry. mortgage 5s of 1897, $1,600,000 are reserved to retire prior bonds at maturity, and $150,000, in Jan., 1901, were held by the company. The collateral trust bonds can be called at any time at 105 and interest on 30 days' notice; furthermore, the right is reserved to call in and exchange the bonds at any time before maturity for bonds bearing the same rate of interest "which may be issued by a consolidated street railway company controlling by consolidation or lease the street railway lines represented by the securities pledged." The securities pledged consist of all the stock ($450,000) and the entire issue ($300,000) of the Carbondale Railway Co. mortgage of 1900; also $498,700 out of the $500,000 stock of the Scranton & Carbondale Traction Co.; $943,775 out of the $976,125 stock of the Scranton & Pittston Traction Co.; likewise $60,000 out of the $355,500 bonds of the latter.

Dividends—The first dividend of 1 p. c. was paid Sept. 1, 1900.

ROAD—Owns and operates all the street roads in and around city of Scranton, having an aggregate mileage as follows:

Owned—	Miles.		
Scranton Railway	38·10	Lackawanna Val. Trac	3·94
		Carbondale Railway	15·25
Leased—	Miles.	Pittston & Scranton St. Ry.	2·03
Scranton & Pittston	12·44		
Scranton & Carbondale	4·92	Total system	76·68

REPORT—The following (for years ending June 30) covers the operations of all leased lines for May and June, 1900, only; for periods before that results include the Scranton Ry. alone.

	Gross	Net.	Taxes.	Interest.	Bal., Sur.
1900	$464,807	$224,066	$13,700	$140,523	$69,843
1899	393,566	198,240	11,000	127,579	59,661

LATEST EARNINGS*—11 mos. July 1 to May 31. 1900-01. Gross, †$554,094; net, †$233,677. 1899-00. Gross, 548,292; net, 250,049.

* Includes Scr. Ry., Scr. & Carb., Scr. & Pitts., Carb. Tr. and Carb. Ry.
† In Dec., 1900, suffered from a strike of its employes.

OFFICERS—President, C. M. Clark; Vice-President, J. P. Ilsley; Sec'y and Treas., C. Ford Stevens, Bullitt Building, Phila.; Gen. Man., Frank Silliman, Jr., Scranton, Pa.—V. 64, p. 85; V. 67, p. 127; V. 68, p. 674; V. 71, p. 492.

(1) CARBONDALE RAILWAY—A trolley road.

This is the old Carbondale Traction Co., which was sold at foreclosure in 1900. The Scranton Railway Co. owns all the stock of the Carbondale Railway, also the $300,000 5 p. c. gold bonds, due June 1, 1926. Road is leased to Scranton Railway.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock auth., $450,000) ($50)..	....	.....	$450,000	.....
1st M., Carbondale Traction Co., c* & r. ($150,000), gold ($500 & $1,000).....	1892	6 g J-J	150,000	July 1, 1922
	Interest at Central Trust Co., trustee, New York City.			
Carbondale R'way, 1st mortgage, $300,000, gold, registered.....	1900	5 g. J-D	300,000	June 1, 1926
	Int. at E. W Clark & Co., Philadelphia. Geo. L. Estabrook, Phila., trustee.			

BONDS—First mortgage of Carbondale Traction, due 1922, has a sinking fund of $2,500 per annum after July 1, 1895, but bonds cannot be called. The new bonds of Carbondale Ry., due 1926, have no sinking fund, but can be called at any time, at 105 and accrued interest, upon 10 days' notice.

ROAD—System includes 15 miles of road, beginning at Forest City, Pa., and running through Vaudling, Richmondale, Wilson Creek, Simpson, Carbondale, Mayfield, Jermyn, Archbald to Peckville, where it connects with Scranton lines.—V. 69, p. 1061; V. 70, p. 75.

(2) SCRANTON & CARBONDALE TRACTION—A trolley road.

ORGANIZATION—Scranton Railway Co. leases this company for fifty years and operates the road and furnishes the power.

Stock & Bonds—	Miles.	Date.	Interest.	Outstand'g.	Divs., etc.
Stock	....	....	.....	$500,000	J'ly 1,'99,1%
1st M., $1,000,000, g., $1,000.....c* Free of State tax.	5	1893	6 g. J - J	150,000	Jan. 1, 1923
	Interest at E. W. Clark & Co., Philadelphia.				

Bonds for $100,000 are reserved for power plant, if required, and $750,000 for purchase of other railroads and new property.

ROAD—Owns road extending from Scranton to Archbald, Pa., about 5 miles; connects with Carbondale Railway to Carbondale.
Earnings are now included in Scranton Railway report.

(3) SCRANTON & PITTSTON TRACTION.—A trolley road.

ORGANIZATION—Chartered Sept., 1893, and on Oct. 5, 1893, leased for 50 years to Scranton Railway Company; has since been purchased by the Scranton Railway Company. The Pittston Company owns the entire capital stock of the Lackawanna Street Railway and the Pittston Jenkins & Avoca Street Railway, and a majority of the capital stock of the Pittston Suburban Passenger Railway, operating their properties under lease.

Stock & Bonds—	Miles.	Date.	Interest.	Outstand'g	Maturity.
Stock (par $100)....	.....	.....	.....	$976,125	.....
Mort. $525,000, g., $1,000 & $500 c* gu. by Scran. Tr.	15	1893	6g. A-O	*355,500	Oct. 1, 1923
	Interest (x) at Union Trust (Trustee), Phila. Nos. 1 to 400 $1,000 each and Nos. 401 to 650 $500.				

x Both principal and interest are payable free from all United States and State of Pennsylvania taxes.
* Of the bonds outstanding $295,500 are guaranteed by the Scranton Ry,

ROAD—Owns and operates 12½ miles of track, uniting Scranton with Greenwood, Moosic, Taylorville, Avoca, Pittston and Readham.

EARNINGS—Earnings are now included in Scranton Ry.

SEATTLE, WASH.

POPULATION 1900 WAS 80,671; IN 1890 WAS 42,837; AND IN 1880 WAS 3,533.

SEATTLE ELECTRIC CO.—(A trolley road).

This company, which was incorporated in the State of Washington on January 3, 1900, is a consolidation of nearly all the street railways (all except two small roads) and electric-light interests in and around the City of Seattle. In 1900 was granted a 35-year franchise over all its lines, but must sell 25 tickets for one dollar. In Feb., 1901, the $4,142,000 1st mtge. bonds were listed on the Boston Stock Exchange. The following companies have been acquired:

Seattle Traction Co.	Seattle Steam Heat & Power Co.
West St. & North End Electric Ry.	Third St. & Suburban Ry. Co.
Madison St. Cable Ry. Co.	Union Electric Co.
Union Trunk Line.	Burke Block Lighting Plant.
Consumers' Electric Co.	First Ave. Cable Ry.
Green Lake Electric Ry.	Grant St. Electric Ry.
North Seattle Cable Ry.	James Street Construction Co.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
St'k, $5,000,000 com. ($100)	.....	.....	$5,000,000	.....
Stock, $1,750,000. pref. 6 per cent non-cum. ($100)	.....	.....	1,750,000	Ap.'01,1½%
1st M. $5,000,000, gold..c* ($1,000)	1900	5 g. F-A	4,246,000	Feb. 1, 1930
	Int. at Boston Safe Dep. & Tr. Co., Trustee.			

Bonds—The mortgages on most of the consolidated companies have been discharged, and companies turned over to the Seattle Electric Co. outright; the others are operated by the Electric Co. as owner of practically all of the stock and bonds. Of the new mtge. $1,265,000 can be issued only for actual additions and for not over 75 p. c. of cost of same. *Sinking fund*—1 p. c. of the entire amount of bonds outstanding is payable to it yearly. Bonds can be called at 110 and interest.

Dividends—First dividend of 1½ per cent on preferred stock was paid April, 1901.

ROAD—Operates about 65 miles of track.

REPORT.—For calendar year, 1900, gross, $1,094,902; net, $284,426.

LATEST EARNINGS—Jan. 1 to March 31:
1901 ..... Gross, $295,640; net, $105,636
1900 ..... Gross, 233,888; net, 45,595

OFFICERS—President, Jacob Furth; Vice-Prest., Henry B. Sawyer; Treasurer, W. C. Forbes; Secretary, Geo. Donworth; General Manager, George W. Dickinson. V. 70, p. 231, 584; V. 71, p. 438, 1221; V. 72, p. 582, 873, 1136.

SEATTLE CITY RAILWAY—A cable road.

REORGANIZATION—At latest dates road was still in receiver's hands. Seattle Electric Company interests have been negotiating for control. Bondholders' committee is Winthrop Smith and J. W. Longstreth of Philadelphia and Albert Stone of Boston, and in May, 1901, it was reported that the securities held by them had been disposed of to parties identified with the Seattle Electric Co.

Stock and Bonds—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....	.....	.....	.....	$600,000	.....
1st M., $600,000, g...	5	1890	6 g. A-O	441,000	Oct. 1, 1910

Interest Oct., 1893, and since in default; Central Trust Co., trustee.

ROAD—Owns about 5 miles of cable road on 5 miles of street in Seattle, known as the Yesler Avenue and Jackson Street lines. Substructure has been practically rebuilt during the receivership.—V. 62, p. 950.

RECEIVER—General Manager and Secretary, A. F. Haas.—V. 72, p. 873.

SEATTLE & RENTON RY.—Trolley.

ORGANIZATION—In 1899 purchased the road and franchises of the Seattle & Ranier Beach Ry., formerly the Ranier Ave. El. Ry. foreclosed. The Seattle & Ranier Beach, however, maintains its corporate existence. No reorganization contemplated.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock, (par, $100) ($100,000)	.....	.....	$100,000	.....
First mortgage, $150,000	1899	5 J-D	65,000	June 1, 1914
	State St. Trust Co., Boston, Trustee.			

ROAD—Operates 12·35 miles of track, extending from Seattle through Columbia City and Dunlap to Renton. Rails, 30-56 lb. T and girder. Franchise runs till 1915.

OFFICERS.—President and Gen. Mgr., F. H. Osgood; Vice-Prest., H. Chapin; Secretary, W. A. Peters.

SEATTLE-TACOMA INTERURBAN ELECTRIC RY.—An electric line.

ORGANIZATION—Organized in 1899 under the laws of the State of Washington. Kidder, Peabody & Co., Boston, and the parties which control the Seattle Electric are interested.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock, com., $1,500,000.	.....	.....	(?)	.....
Stock, pref., 6% non-cum., $500,000.....	.....	.....	(?)	.....
1st mort., $2,000,000, gold.....	1901	5 g. F-A	$1,350,000	Feb. 1, 1931
	Int. payable at Old Colony Tr. Co., Trustee.			

Bonds—$650,000 are reserved for future requirements. A *sinking fund* of 1% of bonds becomes operative after Feb. 1, 1906; all bonds held by the sinking fund are to remain alive and to bear interest. Entire issue may be called at any time at 110 and accrued interest, and sufficient bonds for the sinking fund requirements may be called when necessary.

ROAD—When completed is to operate a line from Seattle to Tacoma, a distance of 37 miles. Rails are to be 70-lb. T. Will carry both freight and passengers.

OFFICERS—President, Jacob Furth; Vice-Pres., H. B. Sawyer; Treas., W. C. Forbes; Sec., G. Donworth; Ass't Sec., Eliot Wadsworth; Gen. Mgrs., Stone & Webster, Boston, Mass.—V. 70, p. 1096; V. 71, p. 288, 699; V. 72, p. 989, 1035.

SEDALIA, MO.

POPULATION 1900 WAS 15,231; IN 1890 WAS 14,068; AND IN 1880 WAS 9,561.

SEDALIA ELECTRIC AND RAILWAY—

ORGANIZATION, ETC.—Organized in October, 1898, as a consolidation of the Sedalia Ry. Light & Power and the Sedalia & Brown Springs Electric Ry.—V. 67, p. 483. Owns franchise for a road on all streets of city, and also franchise to operate electric-light plant. Has lighting contract with city, which expires 1905.

On Dec. 1, 1899, default was made upon the $50,000 6 p. c. bonds of the Sedalia & Brown Springs Electric Ry., and on Feb. 1, 1900, upon the $200,000 6 p. c. bonds of Electric Ry. Light & Power. V. 70, p. 231. On Feb. 16, 1900, road was placed in receivers hands; the present receivers are Henry C. Flower and William F. Waller. In Feb., 1901, it was officially reported that the road would be sold on March 15, 1901.

The property was sold at foreclosure in March, 1901, and in May the Railway & Electric Co. of Sedalia, with $250,000 capital, was organized, it is understood, as successor company.

ROAD—Elec. Ry. L. & P. owned 12 miles of single track; Brown Springs, 3 miles; total, 15 miles. V. 67, p. 483; V. 70, p. 231, 382, 430; V. 72, p. 242, 582, 1189.

SHAMOKIN, PA.

POPULATION IN 1900 WAS 18,202; IN 1890 WAS 14,403; AND IN 1880 was 8,184.

SHAMOKIN & MT. CARMEL ELEC. RY.—

In April, 1901, it was reported that the capital stock would be increased to $750,000, to provide for the building of an extension to Sunbury.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity
Stock, $500,000 ($50)..	.....	.....	$500,000	.....
Bonds.....	1893	6 J-D	500,000	Dec. 1, 1923

ROAD—Shamokin to Logsville, Green Ridge, Mt. Carmel, Cunningham and Centralia, 16¼ miles.

EARNINGS—For fiscal years ending June 30:

Year.	Gross.	Net.	Taxes & Int.	Rental, &c.	Bal., Def.
1900.....	$44,918	$17,191	$30,518	$1,357	$14,684
1899.....	41,940	15,431	30,593	2,390	17,552

President, G. M. Smith, Shamokin, Pa.; Secretary, H. R. Snavely Lancaster Junction, Pa.; Treasurer, C. Smith, Annville, Pa.

SHARON, PA.

POPULATION 1900 WAS 8,916; IN 1890 WAS 7,459; AND IN 1880 WAS 5,684.

YOUNGSTOWN-SHARON RY. & L'T CO.—

ORGANIZATION.—Incorporated in New Jersey on Dec. 5, 1900, to take over and consolidate all the electric-light and artificial gas plants and railways in Youngstown and Hubbard, Ohio; and Sharon, Sharpsville, South Sharon and Wheatland, Pa.; also to build a connecting line between these two cities.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $2,500,000.....	.....	.....	$2,500,000	.....
1st mtge. $2,500,000 ($1,000) gold.....c*	1900	5 g. J J	2,000,000	Jan. 1, 1931

Int. at N. Y. Sec. & Tr. Co., N. Y., Trustee.

Bonds—Bonds can be called at 115 and interest on any interest date; $500,000 of the bonds are reserved for improvements and can only be issued when the net earnings are 1½ times the amount necessary to pay interest on all outstanding bonds, together with those to be issued, and then only for 80 per cent of the cost of such improvements.

Sinking Fund—Commencing 1906 1 p. c. is payable annually for ten years, after that 1½ p. c. per annum.

The following securities are pledged under the mortgage:

	Stock.	Bonds.
Sharon Gas & Water Co.....	$52,500	$50,000
Sharon & Wheatland Street Ry. Co.....	50,000	50,000
Sharpsville Electric Light Co.....	12,000	12,000
Shenango Valley Electric Light Co.....	10,000	10,000
Valley Street Railway Co.....	117,000	94,000
Youngstown & Sharon Street Ry. Co..... ...	600,000	600,000
Youngstown Consolidated Gas & Electric Co.,..	955,000	545,000

ROAD—On June 1, 1901, 17½ miles of new road was nearing completion from Youngstown to Sharon, with a branch to South Sharon and Wheatland; also 4½ miles of the Valley Street Ry. (in Sharon and to Sharpsville) was being entirely reconstructed, making a total of 22 miles of road.

OFFICERS—President, A. M. Hyatt; Vice-Prest., H. W. Whipple; Secretary, Leighton Calkins; Treasurer, Osborn W. Bright.—V. 71, p, 1023, 1312; V. 72, p. 138, 243, 723, 874.

SHEBOYGAN, WIS.

POPULATION 1900 WAS 22,962; IN 1890 WAS 16,359; AND IN 1880 WAS 7,314.

SHEBOYGAN LIGHT POWER & RY.—

ORGANIZATION, ETC.—Owns 19 miles of track, with light and power plant. Capital stock, $200,000; issued $141,100; 1st mtge, 5 per cent ($1,000) gold bonds, $225,000, dated 1896, due April 1, 1926; interest A. & O. at Mercantile Trust Co., New York, trustee. For year 1900 gross earnings were $70,000; in 1899 gross earnings were $65,932; net, $21,381.

OFFICERS—President, G. B. Mattoon; Vice-President and Manager, J. M. Saemann; Secretary, E. L. Debell; Gen. Supt., H. Pagil Jr.

SING SING, N. Y.

POPULATION 1900 WAS 7,939; IN 1890 WAS 9,352; AND IN 1880 WAS 6,578.

OSSINING ELECTRIC RAILWAY—

In November, 1897, John V. Cockroft was appointed receiver. In February, 1901, date of sale had not yet been fixed.

Stock $100,000, par $100. $100,000
1st mort. 6s, J-D..... 100,000
Interest in default.
Current liabilities June 30, 1900..... 24,527
ROAD—2·76 miles of track.
—V. 65, p. 925.

EARNINGS—Years ending June 30

	1900.	1899.
Gross.....	$19,683	$18,744
Net	512	def. 488
Charges.....	6,724	6,202
Balance.....	df. 6,212	df. 6,690

SIOUX CITY, IOWA.

POPULATION IN 1900 33,111; IN 1890 WAS 37,806; AND IN 1880 WAS 7,366.

SIOUX CITY TRACTION—A trolley road.

ORGANIZATION, ETC.—Chartered in May, 1895, with authorized capital of $1,000,000, to succeed the Sioux City Street Railway, sold in foreclosure. Franchises run for 50 years from 1889.

On May 15, 1899, absorbed all the other Sioux City lines, and now owns and operates 40·55 miles of road, including the elevated (Sioux City Transit), the Central Traction, the Riverside Park, the Sioux City & Leeds Electric and the South Sioux City Traction Co.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $1,200,000 ($100)..	.....	.....	$1,100,000	.....
1st M., $750,000 gold ($1,000).....c	1899	5 g. J-J	750,000	July 1, 1919

Int. at Bank of Montreal, Chicago, or New York, trustee.

BONDS—The new bonds provide for the retirement of all outstanding securities of the merged companies.

ROAD—Operates 40·55 miles of track. Cars, 75, of which 59 motors.

EARNINGS—For fiscal year ending June 1, 1900; Gross, $186,215; net, $79,164; interest, $37,500; surplus, $41,664.

LATEST EARNINGS—From June 1 to Dec. 31, 1900: Gross, $122,872; net, after expenses and taxes, $53,380.

OFFICERS.—President, J. S. Lawrence; Vice-President and Treasurer, Abel Anderson; Gen. Mgr., E. L. Kirk.—V. 68, p. 873; V. 70, p. 947.

SOUTH BEND, IND.

POPULATION 1900 WAS 35,999; IN 1890, 21,819; AND IN 1880 WAS 13,280.

INDIANA RAILWAY.—A trolley road.

ORGANIZATION—On March 15, 1899, was organized by the consolidation of the South Bend St. Ry., the Indiana Electric Ry., the General Power & Quick Transit Co., the South Bend & Elkhart Ry. and the Elkhart Goshen & Southern Ry.; franchise perpetual in South Bend, Mishawaka and Goshen; in Elkhart expires in 1926; operates local electric lines in above cities and interurban line joining them. Population served about 70,000.

STOCK AND BOND—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,000,000....	.....	.....	$1,000,000	.....
1st mort., $1,000,000 g. ($1,000).....c*	1900	5 g., J-J	900,000	Jan. 1, 1930

Girard Trust Co. (Phila.), trustee. Int. at Standard Trust Co., N. Y.

Sinking fund of $10,000 per annum begins January 1, 1905, bonds to be bought in open market

ROAD—Length of track, 42 miles. Gauge, 4 ft. 8½ in.; 70-lb. T-rail. Owns 65 cars and 3 power stations.

EARNINGS—For year 1900, gross, $198,835; net, $14,114.

OFFICERS—President, Arthur Kennedy, Pittsburg, Pa.; Vice-Pres. and Gen. M'g'r, J. McM. Smith, South Bend, Ind.; Sec. and Treas., J. B. McCarrce, South Bend, Ind.; Supt., Mark Cummins. General office, South Bend, Ind.—V. 61, p. 825; V. 68, p. 671.

SOUTHBRIDGE, MASS.

POPULATION 1900 WAS 10,025; IN 1890 WAS 7,655; AND IN 1880 WAS 6,464.

SOUTHBRIDGE & STURBRIDGE ST. RY.

ORGANIZATION, ETC.—Southbridge to Sturbridge, 7½ miles of trolley. Stock, $60,000; par $100. Dividends, M.-N. Bonds, $60,000 1st M. 20-year gold coupon 5s, J.-J. Due Jan. 1, 1917. International Trust Co., Boston, Trustee. DIVIDENDS—In 1900, May 31, 2 p. c. President, Calvin D. Paige; Treasurer, Francis L. Chapin, both of Southbridge.

SOUTH FRAMINGHAM, MASS.

SOUTH MIDDLESEX STREET RY.—Trolley.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock ($100).....	.....	See below.	$100,000	.....
1st M., $100,000, gold.	1895	5 g. F-A	100,000	Feb. 1, 1915

Current liabilities Oct. 1, 1900, $87,114.

Interest payable at International Trust Company, Boston.

Dividends: In 1894, 6 p. c.; in 1894-95, 2½ p. c.; in 1895-96, 4 p. c.; 1896-97, 5½ p. c.; 1897-8, 6 p. c.; in 1898-99, 6 p. c.

ROAD—Owns 13·8 miles of track; rails 45 and 50-lb. T.

EARNINGS—Year ending September 30, 1900, gross, $63,488; net, $17,960; charges, $13,936; dividends, $8,000.

OFFICERS—President, W. B. Ferguson, Boston; Secretary and Treasurer, J. J. Valentine, South Framingham.

SPENCER, MASS.

POPULATION 1900 WAS 7,627; IN 1890 WAS 8,747; AND IN 1880 WAS 7,466.

WARREN BROOKFIELD & SPENCER ST. RY.—A trolley road. Population tributary estimated at 25,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock ($150,000).....	.....	.....	$150,000	In '99-00, 2
1st M., g., $125,000, s. f. aft. Nov. 1, '99 ($1,000)c.	1896	5g. M-N	125,000	Nov. 1, 1916

Int. at Int'l Trust Co., Boston, Trustee.

Loans and notes payable Sept 30, 1900, $70,000.

Sinking fund is $2,000 annually on and after Nov. 1, 1899.

ROAD—Owns 20 miles of track connecting Warren, Brookfield, North Brookfield, Spencer, etc.

EARNINGS—Year ending Sept. 30, 1900, gross, $61,568; net, $24,940, int. and taxes, $15,768; divs., $3,000; sinking fund, $2,000; balance; surplus, $4,172.

President, A. B. Bruce; Secretary and Treasurer, G. A. Butman.

SPOKANE, WASH.

POPULATION 1900 WAS 36,848; IN 1890 WAS 19,922; AND IN 1880 WAS 350.

ARLINGTON HEIGHTS MOTOR RY.—2 miles of trolley track. Stock, $50,000. Road leased to Washington Water Power Co.

SPOKANE & MONTROSE MOTOR RR.

ROAD ETC.—Operates 3⅛ miles of trolley track. Stock, $50,000; par $100. 1st mortgage 6s, M-S. $40,000, due March 1, 1902: Trustee, Provident Trust Co. of Boston; Pres. and Gen. Man., C. G. Reeder.

WASHINGTON WATER POWER CO.'S SYSTEM—SPOKANE STREET RAILWAY, ETC.

REORGANIZATION—Under plan of June 30, 1897, stockholders paid assessment of 10 p. c. in cash, or 40 p. c. in stock (which stock was resold), to provide for unpaid coupons, floating debt, etc., and bondholders had their interest reduced from 6 to 4½ per cent. Has absorbed by purchase the properties of the following companies: The Edison Electric Illuminating Co., Spokane Street Railway Co., Spokane Electric Ry. Co., Falls City Land & Improvement Co., the Ross Park Street Ry. Co. and the City Park Transit Co. In 1899 a new mortgage for $2,000,000 was made, providing for the retirement of the bonds of the constituent companies, and substantially all these old bonds have been taken up, a bonus having been offered to induce the exchange. On Sept. 18, 1900, the capital stock was increased from $1,500,000 to $2,000,000, and $375,000 was issued for the purchase of the Up River Water Power, formerly the property of the Spokane Falls Water Power Co.—V. 71, p. 289, 646.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $2,000,000	.....	.....	.....	$1,875,000	Apr., '01, $1
Consol. mort. & coll. trust, $2,000,000, gold ($1,000)...c*&r	.....	1899	5 g. J-J Interest at Franklin Trust Co., Brooklyn. Trustee.	1,600,000	July, 1929

Of the $2,000,000 new bonds, $1,435,000 was to take up outstanding bonds of the old companies, $150,000 to be issued forthwith, and the balance, $400,000, may be issued for acquiring additional property or for improvements or betterments.

DIVIDENDS—A dividend of $1 per share was paid in Jan., July, and Oct., 1900; in 1901, $1 in Jan., April and July.

ROAD—System consists of 36 miles of trolley road, the cable line having been changed to trolley. Rails 30 to 72 lb. T.

OFFICERS—President, Henry M. Richards; Secretary and General Manager, D. L. Huntington; Treasurer, H. E. Perks, all of Spokane. —V. 69, p. 1248; V. 71, p. 289, 646.

SPRINGFIELD, ILL.

POPULATION 1900 was 34,159; IN 1890 WAS 24,963; AND IN 1880 WAS 19,743.

SPRINGFIELD CONSOLIDATED RY.—

ORGANIZATION.—A consolidation of the People's Electric Railway and the Springfield City Railway, the latter incorporated Feb. 18, 1861.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest*	*Outstand'g.*	*Maturity.*
St'k ($750,000 auth.)	.....	.....	.....	$750,000	.....
People's Elec. 1st M.	.....	1891	6 A-O	100,000	Apr. 1, 1911
Springfield City Ry. 1st M., lawful money, $1,000..c.	10	1890	6 M-S Subject to call at 105 after Interest at Mercantile Trust Co., N.Y. City.	125,000	Mar. 1, 1910 Mar. 1, 1895
Springfi'ld Con. Ry. Consol. mort. for $750,000 gold....	22	1893	text J-D Interest at Columbia Trust Co. (Trustee), Louisville, Ky.	418,000	June 1, 1933

Sufficient bonds of '93 are reserved to retire all prior liens at maturity. Of the $525,000 outstanding $107,000 are held by the Treasurer.

Adjustment—In September, 1897, floating debt was $63,000, and consol. 5 per cent bond coupons due Dec. 1, 1897, were canceled and interest on bonds reduced for 1898 and 1899 to 3 per cent and for 1900 and 1901 to 4 per cent, the bondholders receiving 10-year 4 per cent scrip for the interest scaled. See V. 65, p. 730. In Oct., 1899, floating debt had been reduced to $45,000.

ROAD—Owns and operates 24 miles of trolley track in the City of Springfield. Rails 40 and 60-lb. T.

EARNINGS—For 1898, gross, $121,432; net, $47,101. For 1897, gross, $105,123; net, $41,560.

OFFICERS.—President, William Jarvis; Vice-President, B. Wilson; Treasurer and Gen. Man. C. K. Minary. V. 65, p. 730 V. 67, p. 224.

SPRINGFIELD, MASS.

POPULATION IN 1900 WAS 62,059; IN 1890 WAS 44,179; AND IN 1880 WAS 33,340.

SPRINGFIELD STREET RY.—A trolley road.

ORGANIZATION.—Incorporated March 5, 1868.. In Oct.. 1900, authorized stock was increased from $1,200,000 to $1,958,400, to pay indebtedness and construct new lines.

STOCK—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock $1,958,400 ($100)	.....	Text.	$1,958,400	Text.
Bonds (subject to call aft. Apr. 1, 1900).....	1895	4½ A.-O.	300,000	April 1, 1910
Bonds (subject to call aft. Apr. 1, 1911).....	1896	4½ A.-O.	200,000	April 1, 1916
Loans and bills payable	Sept. 30, 1900			$150,000

DIVIDENDS—In years 1893 to 1900, inclusive, 8 per cent per annum.

ROAD.—Owns 72·69 miles (including 11·535 miles second track) of main track and 4·96 miles of sidings. Operates 189 passenger and 56 other cars.

EARNINGS.—For years ending Sept. 30 earnings have been:

	1900.	1899.		1900.	1899.
	$	$		$	$
Gross earn'gs..	686,050	626,030	Divs. pd. (8%)	116,672	(8%) 116,672
Net.....	206,204	192,542	Bal. for year.	13,288	4,060
Taxes, etc..... Interest.....	76,244	71,810	Tot. surplus Sep. 30.....	280,509	267,221

OFFICERS—President, John Olmsted; Supt., George W. Cook; Treas., Frederick Harris.—V. 66, p. 135, 762, 860; V. 71, p. 30, 699.

SPRINGFIELD, MO.

POPULATION 1900 WAS 23,267; IN 1890 WAS 21,850; AND IN 1880 WAS 6,522.

SPRINGFIELD TRACTION CO.

ORGANIZATION.—Successor in 1895 to Metropolitan Electric Ry.

STOCK AND BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $400,000 ($100).	.....	.....	$400,000	.....
1st mtge., $330,000, g. ($1,000) (cannot be called)..... .....c*	1895	5 g. J-J Interest at St. Louis Trust Co., St. Louis, Trustee.	330,000	July 1, 1925

ROAD.—Owns and operates 20·8 miles of track; Westinghouse elect. system; Hamilton-Corliss engines.

EARNINGS.—For fiscal year ending June 30, 1900, gross, $63,342; total expenses, including taxes, $39,578; net. $23,764.

OFFICERS.—President, Geo. W. Parker, St. Louis; Secretary, C. H. Smith, St. Louis; Treasurer, J. F. G. Bentley, Springfield.

SPRINGFIELD, VERMONT.

POPULATION 1900 WAS 3,432; IN 1890 WAS 2,881, AND IN 1880 WAS 3,144.

SPRINGFIELD ELECTRIC RY.—A trolley road.

ORGANIZATION.—Length of road, 8 miles, from Springfield, Vt., to Charlestown, N. H.

Capital stock, common, (auth.) $75,000; issued $65,500; guaranteed 6 per cent notes or preferred stock, $34,860. 1st mortgage for $100,000 of 5 per cent gold $500 and $1,000 coupon bonds dated Nov., 1, 1897, due Nov. 1, 1917; interest M-N at National Bank of Commonwealth, Boston.

EARNINGS—For year ending June 1, 1900, gross, $34,158; net, $11,007. President, Adna Brown; Vice-Pres. and Gen. Mgr., E. C Crosby; Treasurer, A. J. Crosby, Supt., M. A. Coolidge.—V. 64, p. 1043; V. 70, p. 793.

STAMFORD, CONN.

POPULATION 1900 WAS 18,839; IN 1890 WAS 15,700; AND IN 1880 WAS 11,297.

STAMFORD STREET RR.—An electric road.

ORGANIZATION—Incorporated Feb. 24, 1886. Control was obtained by the New York New Haven & Hartford RR. in 1895.

STOCK, BONDS, ETC.—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $200,000 ($50).....	.....	.....	$92,240	.....
1st mortgage, $75,000 auth.	1886	5 F-A	75,000	Aug. 1, 1909
July 1, 1900, bills payable..	.....	.....	136,244	.....

ROAD—10·97 miles of track. In Nov., 1900, the extension to Glenbrook was completed. Electricity introduced in 1895.

EARNINGS—In year ending June 30, 1900, gross, $51,784; net, $17,992; taxes, $2,072; interest, $3,750. In 1899, gross, $50,042.

OFFICERS.—President, Col. N. H. Heft, New Haven, Conn.; Secretary and Treasurer, W. L. Squire.

STATEN ISLAND, N. Y.

POPULATION 1900 WAS 67,021; IN 1890 WAS 51,693, AND IN 1880 WAS 38,991

NEW YORK & STATEN I. ELECTRIC CO.—

ORGANIZATION—This company in December, 1897, increased its stock from $500,000 to $1,500,000, and purchased the stock of the Staten Island Electric RR., one of the considerations for the sale being the guaranty of the latter's 1st mortgage bonds, principal and interest. Bonds are $500,000 (all outstanding) 50-year 1st mort. gold 5s, dated June 1, 1897, $1,000 each, int. J-D. at Guaranty Trust Co., N. Y. Central Trust Co., N. Y., trustee.

EARNINGS—Year ending June 30.

	Gross.	*Net.*	*Fixed ch'g's.*	*Betterm'ts.*	*Balance*
1899-1900.....$190,266		$79,538	$56,681	$22,462	sur. $394
1898-9..... 205,792		41,950	26,409	30,823	df. 15,302

President, Samuel Thomas; Vice-President and Treasurer, J. H. Swinarton; Sec., H. M. Work, 80 Broadway, N. Y.—Office, New Brighton, N. Y.—V. 66, p. 857.

STATEN ISLAND ELECTRIC RR. -Trolley.

In June, 1901, it was officially reported that a plan of reorganization was well under way, and when completed a new company would be incorporated to consolidate both properties and a new mortgage authorized to retire all outstanding securities.

ORGANIZATION—Incorporated under the laws of the State of New York December 11, 1894. Owns a through line from South Beach to Howlands Hook, where, by means of a ferry, it connects with the Consolidated Traction Co. of New Jersey, and with a belt line around St. George and a spur up the Richmond Turnpike to Silver Lake. The company also controls one-half of the $1,000,000 stock of the Rapid Transit Ferry between St. George and New York, and owns all the rights and franchises of the Staten Island Belt Railway.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $1,250,000.....	.....	.....	$1,250,000	.....
1st M., g., $1,250,000, gu..	1895	5 g., M-N Int. at Knickerb'r Tr. Co., N. Y., Trustee.	1,250,000	May 1, 1945
1st consol. mort., $2,000,000, gold.....c*	1896	5 g., M-N Int. at Guaranty Trust Co., N. Y, Trustee.	$750,000	May 1, 1946

Notes payable June 30, 1900, $274,973.

Consols cover all franchises and property, and also, subject to the first mortgage of 1895, $260,000 stock of the N. Y. Investment & Improvement Co. now deposited with Knickerbocker Trust Co. as trustee of first mortgage. Of the consols, $1,250,000 were reserved for the retirement of the firsts, and the balance used for extensions.

DEFAULT—Default was made in payment of coupons due May 1, 1899. A majority of the 5 p. c. bonds has been deposited with the Bull Committee.—V. 69, p. 386, 646.

ROAD—Road from South Beach to Howland Hook, 10·7 miles; branches Richmond Ave. to Bull's Head and Clove Road, 8·15 miles; second track, 12·13 miles; sidings, ·04 mile; total track, 31·02 miles; 90-lb girder Cambria and 84-lb. girder Johnson steel rails; operates 109 cars.

YEARLY EARNINGS—Year ending June 30:

	Gross.	*Net.*	*Oth. inc.*	*Charges*	*Deficit.*	*Better'ts.*
1899-1900.....$203,342		$47,069	$706	$109,778	$62,003	$51,725
1898-99 204,519		89,085	583	108,372	48,704	18,356

LATEST EARNINGS.—6 months to Dec. 31:

1900.....	.....Gross, $120,278; net, $43,883
1899.....	.....Gross, 114,642; net, 31,030

OFFICERS—President, J. H. Swinarton, New Brighton, N. Y.; Sec. and Treas., H. M. Work, 80 Broadway, N. Y.—V. 65, p. 1222; V. 69, p. 386, 646.

STATEN ISLAND MIDLAND RR.—A trolley road.

ORGANIZATION—Chartered Dec. 1, 1890. On Aug. 19, 1895, reorganized without change of name. In May, 1898, acquired the line of the Staten Island Traction Co., and was merged with it.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $1,000,000.....	.....	.....	$1,000,000	.....
1st mortgage, $1,000,000, gold ($1,000).....c*	1896	5 g. J-J Int. at Farmers' L. & Tr. Co., N. Y., trustee.	1,000,000	Jan. 1, 1926

Notes and bills payable June 30, 1900, $225,404.

Sinking fund after 5 years but bonds cannot be called.

ROAD—Owns 28·7 miles of track, including second track, 11·04 miles; sidings, 1 mile; rails 65 to 70-lb. T rails and 90-lb. girder.

EARNINGS—Year ending June 30, 1900, gross, $139,344; net, $52,397; fixed charges, $58,741; deficit, $6,344.

OFFICERS—President, Robt. Wetherill Chester, Pa.; Secretary, H. T. Walker, Stapleton; Treas., Richard Wetherill, Chester, Pa.

STOCKTON, CAL.

POPULATION 1900 WAS 17,506; IN 1890 WAS 14,424; AND IN 1880 WAS 10,282.

STOCKTON ELECTRIC RR.—A trolley road.

STOCK & BONDS—Stock $500,000; 1st mortgage 6s, A-O, $150,000; due 1917; trustee, California Safe Deposit & Trust Co. Owns 12 miles of track.

OFFICERS—President, Joseph Fyfe; Secretary, H. J. Corcoran.

STREATOR, ILL.

POPULATION 1900 WAS 14,079; 1890 WAS 11,414, AND IN 1880 WAS 5,157.

STREATOR RAILWAY—A trolley road.

ORGANIZATION—Sold under foreclosure Oct. 7, 1898, to Receiver C. C. Barr, the principal bondholder, who is now the sole owner of the property.—V. 67, p. 843.

ROAD—Owns 5¾ miles of track. Rails 52 lb. girder. Road not in operation, but expected to be re-opened by the spring of 1901. No officers.—V. 63, p. 970; V. 67, p. 843.

SUNBURY, PA.

POPULATION 1900 WAS 9,810; IN 1890 WAS 5,930, AND IN 1880 WAS 4,077.

SUNBURY & NORTHUMBERLAND EL. RY.

ORGANIZATION—Chartered June 24, 1885, as Sunbury & Northumberland Street Railway. Reorganized May 28, 1892, after judicial sale.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $125,000 (par $50)				$125,000	
First mortgage, gold	3·2	1892	6 g. J-J	51,500	
Loans (unsecured) July 1,'00				25,850	

ROAD—Owns 3·9 miles of trolley in Sunbury and Northumberland.

EARNINGS—For fiscal year ending June 30: in 1899-1900, gross, $20,130; net, $5,411; interest and taxes, $5,011; surplus, $400. President, Pierre S. de Pont; Lorain, Ohio; Secretary and Treasurer, S. P. Wolverton, Sunbury, Pa; Gen. Supt., Wm. L. Keplinger, Sunbury.

SYRACUSE, N. Y.

POPULATION 1900 WAS 108,374; IN 1890 WAS 88,143; AND IN 1880 WAS 51,792.

SYRACUSE RAPID TRANSIT RY.—

ORGANIZATION—Incorporated May 21, 1896, per plan in V. 62, p. 644. In 1899 leased East Side Traction for 99 years at a rental of $12,500 per annum; also own the entire capital stock of the company.

STOCK & BONDS—	*Date.*	*Interest.*	*Authorized.*	*Maturity.*
Common stock ($100)			$2,750,000	
Pref. 6 p. c., n.-c. ($100)			1,250,000	
People's RR., 1st mtg.	1891	5 J-J	750,000	Jan. 1, 1921
Mort. ($3,250,000) gold ($1,000) c*	1896	5g. M-S	2,500,000	Mar. 1, 1946
Guaranty Trust Co., N. Y., trustee.				
Loan sec. by 2d M. bonds.	1898		200,000	1903

The Rapid Transit mortgage of 1896 is for $3,250,000, of which $750,000 of bonds is reserved to retire the People's RR. firsts. In Oct., 1898, obtained temporary loan from directors of $200,000 for improvements, secured by 2d mortgage bonds as collateral.

LATEST EARNINGS—July 1 to March 31—

9 mos.	*Gross*	*Net.*	*Other inc.*	*Charges.*	*Surplus.*
1900-01	$455,366	$202,930	$3,083	$166,079	$39,934
1899-00	408,198	168,611	1,941	160,981	9,571

EARNINGS—Twelve months ending June 30:

	Gross.	*Net.*	*Other inc.*	*Charges.*	*Surplus.*
1899-1900	$548,175	$229,040	$4,227	$216,415	$16,852
1898-99	481,522	194,537	3,880	218,452	def. 20,035
1897-98	451,952	200,638	8,660	176,756	32,542

ROAD—The length of the lines is about 65 miles, not counting extension to East Syracuse, completed in 1900.

OFFICERS—President, W. P Gannon, Syracuse; Vice-Pres. and Gen. Mgr., E. G. Connette; Secretary and Treas., T. H. Conderman, Philadelphia, Pa.—V. 68, p. 525, 774.

(1) EAST SIDE TRACTION.—Successor in Jan., 1899, to the Syracuse & East Side Ry., foreclosured on Dec. 29, 1898. V. 68, p 87. The road is leased to Syracuse Rapid Transit for a rental of $12,500 a year.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $300,000 ($100)...All owned by Syracuse Rapid Transit.				
1st mtge., $250,000 ($1,000), gold	1899	5 J-D	$250,000	June 1, 1929
Int. at Savings & Tr. Co. Cleveland, O., Trus.				

—V. 68, p. 774; V. 70, p. 686.

TACOMA, WASH.

POPULATION IN 1900 WAS 37,714; IN 1890 WAS 36,006; AND IN 1880 WAS 1,098.

TACOMA RY. & POWER.—

ORGANIZATION—Incorporated in Feb., 1899, in New Jersey, "to furnish electricity from water power to the factories and street railroads of Tacoma." The new company took over all the street roads in Tacoma. The General Electric Co., Jan. 31, 1901, owned $751,400 of the capital stock of this company.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Com. par $100, $2,000,000			$2,000,000	
M., g., ($1,000) $1,500,000 c* not redeem before mat.	1899	5g A. & O.	1,107,000	Ap. 1, 1929
Int. at Old Colony Trust, Bost., trustee.				

ROAD—Operates 60·81 miles of track.

LATEST EARNINGS—For 5 months to May 31, 1901, gross, $133,060, against $110,702.

EARNINGS—For year ending Dec. 31, 1900, gross earnings were $294,131; net, $72,945; for 9 months ending Dec. 31, 1899, gross, $198,493; net, $57,270.

OFFICERS—President, R. T. Paine, Boston; Vice-Pres., Leonard H. Hole, New York; Secretary, I. S. Keeler, 44 Broad St., N. Y.; Treas., E. L. Carr, Boston.—V. 68, p. 284, 873; V. 69, p. 704.

TACOMA-SEATTLE RY.—See V. 70, p. 1096; V. 71, p. 288, 699; V. 72, p. 989, 1035.

TAMAQUA, PA.

POPULATION 1900 WAS 7,267; IN 1890 WAS 6,054, AND IN 1880 WAS 5,730.

TAMAQUA & LANSFORD ST. RY.—A trolley road.

ORGANIZATION—Chartered Nov. 2, 1891.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstan'g.*	*Maturity.*
Stock, $200,000 ($50)			$100,000	1899, 5 p c.
1st mtge. $200,000, ($1,000) gold	1897	5 g J-D	193,000	June 1, 1927
c. Int. at Prov. Life & Tr. Co., Phila., Trust.				

ROAD—Owns and operates 10·92 miles of road from Tamaqua to Summit Hill.

EARNINGS.—Report year ending June 30, 1900: Gross, $43,889; net, $21,172; inter't, taxes, &c., $10,448; divs., $5,000; bal, sur., $5,724.

OFFICERS.—Pres., Lewis A. Riley, Phila; Vice-Prest, C. F. Howell, Phila.; Sec. and Treas., J. McCready, Lansford, Pa.—V. 70, p. 428.

TARENTUM, PA.

POPULATION 1900 WAS 5,472; IN 1890 WAS 4,627, AND IN 1880 WAS 1,245.

TARENTUM TRACTION.—A trolley road.

ORGANIZATION—Chartered May 20, 1890. Stock authorized, $100,000; issued, $50,000; par $50; 1st M, $100,000, gold, 1894, 6g., J-D, due Dec. 1, 1924, but subject to call after Dec. 1, 1904. Fidelity Title & Trust of Pittsburg is trustee.

ROAD—4·7 miles of track and ½ mile of siding in Tarentum and suburbs. Rails 68 lb. girder.

EARNINGS—For fiscal year ending June 30:

Year.	*Gross.*	*Net*	*Taxes.*	*Interest.*	*Bal., def.*
1900	$22,591	$4,246	$181	$6,000	$1,935
1899	19,894	4,611	544	6,000	1,933

President, C. G. Hussey, Pittsburg, Pa; Sec., J. B. Crawford, Tarentum; Treas., Frank R. Dravo, 812 Lewis Block, Pittsburg, Pa.

TAUNTON, MASS.

POPULATION 1900 WAS 31,036; IN 1890 WAS 25,448, AND IN 1880 WAS 21,213.

BRISTOL COUNTY STREET RY.—A trolley road.

ORGANIZATION—Incorporated in 1900 to build an electric road from Hebronville and Attleboro to Taunton.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $120,000 ($100)			$120,000	
1st mtge., $250,000 ($1,000), gold	1901	5 g. J-J	120,000	Jan. 1, 1921
c* Int. at Federal Trust Co., Boston, Trustee.				

Bonds—Bonds can be called for payment on Jan. 1, 1906, at 105, on 4 weeks' notice.

ROAD—Owns 15¾ miles of track laid with 56 and 60-lb. T-rail. Road was formally put in operation in March, 1901.

OFFICERS—President, George H. Swazey; Secretary, D. A. Brooks; Treasurer, C. S. Cummings 2d.

TERRE HAUTE, IND.

POPULATION 1900 WAS 36,673; IN 1890 WAS 30,217; AND IN 1880 WAS 26,042.

TERRE HAUTE ELECTRIC CO—

This company is successor to the Terre Haute Electric Street Railway, sold at foreclosure June 21, 1899, and bought by a syndicate represented by Stone & Webster, of Boston. The same parties also bought the Citizens' Electric Light & Power plants. In Feb., 1900, purchased the Brazil Rapid Transit St. Ry. of 3 miles, and uses it as part of the line from Terre Haute to Brazil, a distance of 18 miles, which was completed and put in operation on Sept. 2, 1900.—V. 70, p. 281.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock $1,000,000			$1,000,000	
1st mtg., $1,500,000, gold ($1,000) c*	1899	5 g. J-J	1,000,000	July 1, 1929
Int. at Bost. Safe Dep. & Tr. Co., Bost., Trustee.				

Bonds—Of the new mtge. $500,000 is reserved for extensions and improvements.

ROAD—Operates 34½ miles of track in and between Terre Haute and Brazil.

OFFICERS—President, W. R. McKeen; Vice-President, J. G. McNutt; Secretary, John T. Beasley; Treasurer, Guy E. Tripp; Gen. Mgr., J. Peyton Clarke.—V. 68, p. 333, 929, 1026, 1078, 1227; V. 69, p. 29, 331, 907; V. 70, p. 281; V. 71, p. 493, 603.

THOMPSONVILLE, CONN.

POPULATION (including Enfield) 1900 WAS 6,699; IN 1890 WAS 4,603 AND IN 1880 WAS 3,794.

HARTFORD & SPRINGFIELD ST. RY.—A trolley road.

ORGANIZATION—Was formerly known as the Enfield & Longmeadow Electric Ry. (which was incorporated on Feb. 11, 1895), but in May, 1901, stockholders voted to change the name as above, and to re-construct and re-equip road; extensions to a connection with the Hartford St. Ry. in Hartford and the Springfield St. Ry. in Springfield, Mass., are proposed. New bonds are to be issued for this purpose. In June, 1901, purchased the East Windsor Electric Ry. Co. Miles of track, 8·62. The Enfield & Long Meadow Electric Ry's. statement was as follows: Stock, $500,000; outstanding, $116,700; par, $100. Bonds, $150,000 20-year coup. 5s, due Nov. 1, 1916, interest M&N at New Haven Trust Co., New Haven, Conn., trustee; outstanding, $100,000. For 12 mos. ending June 30, 1900, gross, $25,226; net, $3,330; interest, $5,000; taxes, $1,013.

President, Chas. E. Graham; Vice-Prest., Geo. T. Mathewson; Sec.-Treas. and Man., Chauncey Eldridge, Thompsonville, Conn.—V. 72, p. 1135, 1187.

TOLEDO, OHIO.

POPULATION 1900 WAS 131,822; IN 1890 WAS 81,434; AND IN 1880 WAS 50,137.

TOLEDO TRACTION COMPANY—A trolley road.

In June, 1901, property was purchased by the Everett-Moore syndicate of Cleveland for $11,000,000. A reorganization of the property has not as yet taken place.

ORGANIZATION—Incorporated in May, 1895. On July 1, 1896, acquired by consolidation all the property, rights and franchises, etc., of all the street railways in the city; also controls the Toledo Consolidated Electric Co., which owns and controls practically all the electric lighting and power business in the city, and the underground conduits.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Common stock, par $100	.....	.....	$4,000,000	.....
Pref., 6%, non-cum., par $100	.....	6 p. c.	2,000,000	.....

Interest at Blair & Co., 33 Wall St., N. Y.

Tol. Consol. Street Railway consol. mort., currency, $1,000, c., 65 miles	1889	5 J-J	1,066,000	July 1, 1909

Interest is payable at Blair & Co.

Toledo Electric Street Ry., 1st mort., 33 miles, gold, $1,000 c*	1892	5 g. F-A	700,000	Feb. 1, 1912

Interest at Blair & Co., 33 Wall St., N. Y.

Tol. Traction consol. M., $6,000,000 g., ($1,000) c*	1896	5 g. J&J	4,059,000	July 1, 1909

Interest at Guaranty Tr. Co., N.Y., trustee.

Bonds—Of the new consolidated mortgage 5s of 1896 for $6,000,000, $1,766,000 are retained to retire divisional prior lien bonds when due. The mortgage covers all the railway, subject to the divisional liens of $1,766,000, and is a first lien on the new Central Station and other realty. The bonds are further secured by the deposit of $1,000,000 par value of 1st mortgage bonds and entire capital stock of Toledo Consolidated Electric Co. The bonds of this issue reserved for future extensions can be issued only at the rate of 75 per cent of the actual cost of such improvements.

REPORT—Year ending June 30 the earnings have been as follows:

	Gross.	Net.	Charges.	Bal., sur.
1899 00	$1,125,187	$512,408	$287,005	$225,403
1898-99	1,006,384	460,028	283,119	176,909

Latest earnings 7 mos. ending Jan. 31.

	Gross.	Net.	Charges.	Surplus.
1901	$730,466	$367,895	$169,895	$198,000
1900	671,734	307,996	167,434	140,562

ROAD—Track, 101·57 miles. Cars (closed, 118; open, 123; trailers, 34), 275.

OFFICERS—President, Albion E. Lang, Toledo; Sec., Barton Smith, Toledo; Treas., John B. Dennis, New York.—V. 63, p. 1116; V. 69, p. 29; V. 70, p. 39; V. 72, p. 1189, 1239.

TOLEDO BOWLING GREEN & SOUTHERN TRACTION—A trolley road.

ORGANIZATION—Incorporated in 1901 as a consolidation, by purchase, of the Findlay St. Ry. (which also leases the Findlay & North Baltimore), the Toledo Bowling Green & Fremont Ry. and the Hancock Light & Power Co. of Findlay, O., furnishing 5,000 incandescent lights and 400 arc lights. The company has a perpetual lease to operate over the Toledo & Perrysburg belt line of 22 miles, running to and through Toledo and Perrysburg. The Franklin Bank of Cincinnati offered the bonds for sale in May, 1901.

STOCK & BONDS—	Date	Interest.	Outstand'g.	Maturity.
Stock, $1,500,000	.....	.....	$1,500,000	.....
1st mort., $1,500,000, gold, $1,000, $500	1901	5 g. M-N	500,000	May 1, 1921

Int. at Central Tr. & Safe Dep. Co., Cin., Trust.

Find. St. 1st. M., $150,000, gold ($1,000), not subject to call	1895	5 g. M-N	116,000	May, 1911

Int. at Central Trust & Safe Deposit Co., Cincinnati, O.

Find. St. 1st con. M., $275,000, gold	1899	5 g. J-D	125,000	Dec. 1, 1924

Central Tr. & Safe Dep. Co., Cincin., Trust. Interest at Atlantic Trust Co., New York.

Find. & N. Balt., 1st M., $150,000, guar. by Findlay St. Ry.	.....	.....	150,000	.....

Bonds.—Of the new $1,500,000 mtge., sufficient has been reserved to build an independent line from Toledo to Perrysburg, 11 miles, whenever the stockholders deem it necessary. Of the Findlay St. Ry. 1st con. mtge. for $275,000, $150,000 was reserved to retire bonds of like amount due May, 1911.

ROAD—Operates from Toledo via Tromley to Jerry City, 35 miles, and from Findlay to Mortimer, 12 miles of track. Construction is now under way on an extension from Mortimer to Tromley, 13 miles, thus making a direct line of 60 miles from Toledo to Findlay, 60 and 72 lb. T and girders rails.

OFFICERS—President, George B. Kerper, Cincinnati; Vice-Prest. and Treas., Henry Burkhold, Cincinnati; Secretary, J. A. Bope, Findlay; Gen. Mgr., Charles F. Smith, Findlay.—V. 72, p. 676, 822, 874.

TOLEDO FOSTORIA & FINDLAY—

ORGANIZATION—Incorporated in 1900 to build an electric railway connecting the cities named in the title, a total distance of 50 miles. In March, 1901, the road between Fostoria and Findlay, 17 miles, was nearing completion, but the part of road connecting Toledo and Fostoria had not been touched. Capital stock authorized, $1,500,000; bonds, $1,500,000, of which $450,000 are reported outstanding. Western Reserve Trust Co., Cleveland, trustee.

OFFICERS—President, S. W. Croxons, Cleveland; Vice-President, E. C. Deardorf, Toledo; Sec. and Treas., Theo. Wentz, Canal Dover.—V. 72, p. 481.

TOLEDO FREMONT & NORWALK RR.—A trolley line.

In June, 1901, it was reported that this road had been purchased by the Everett-Moore syndicate of Cleveland, and would form part of their line from Detroit to Cleveland, Ohio.

ORGANIZATION—Incorporated in 1899 to build an electric road from Toledo to Norwalk, a distance of 62 miles. Road was completed in May, 1901.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,500,000 ($100)	.....	.....	$1,500,000	.....
1st M., gold, $1,500,000, ($500, $1,000) c*	1900	5 g. J.-J.	None	Jan. 1, 1920

Int. at Union Trust Co., Detroit, Trustee.

Bonds—Full or part issue can be called at 110, upon 3 mos. notice after 5 years.

OFFICERS—President, S. F. Angus, Detroit; Vice-Prest., W. B. Comstock; Secretary, W. A. Comstock, Fremont; Treasurer, A. W. Comstock General Manager, F. J. Stout, Fremont; General Counsel, Henry A. Haigh, 45 Campau Building, Detroit.—V. 72, p. 1239.

TOLEDO & MAUMEE VALLEY RY.—Trolley.

ORGANIZATION, ETC.—Chartered in 1894 to build a street railway from Toledo to Perrysburg and Maumee. Capital stock is $300,000.

First mortgage is for $300,000 of 5 per cents, dated 1895, due 1920; interest M. & S., at Metropolitan Trust Co., New York, trustee.

ROAD—Owns 14 miles of track, entering Toledo over tracks of Toledo Traction Co., 8 miles, under perpetual traffic agreement; 56-lb. rail; 14 cars. Constructed a new power plant to utilize water power 9 months of the year, but during 1900 water power was actually used for 11 months. The Toledo Perrysburg & Fremont Electric RR. forms an extension.

OFFICERS—Pres., A. K. Detwiler; Vice-Pres., G. G. Metzger; Sec., G. K. Detwiler; M'g'r and Pur. Agent, C. A. Denman, 106 Summit St.

TOLEDO & MONROE RY.—This road has been consolidated with the Detroit & Toledo Shore Line RR., which see under Detroit.—V. 72, p. 989.

TOPEKA, KAN.

POPULATION 1900 WAS 33,608; IN 1890 WAS 31,007; AND IN 1880 WAS 15,452.

TOPEKA RAILWAY—Mostly trolley.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $1,250,000 ($100)	.....	.....	$1,250,000 f. p.	.....
Topeka Ry. 1st M. ($1,100,000) g. ($1,000) c.	1892	4½ g. M-S	1,100,000	May 1, 1922.

Interest at J. Kennedy Tod & Co., N.Y. City. Trustee is Manhattan Trust Co., N. Y. City.

ROAD—Owns 33½ miles of trolley, laid with 35 to 52 pound rails.

OFFICERS—President and Treas'r, C. C. Baker; Sec'y, J. G. Slonecker.

TORONTO, CANADA.

POPULATION IN 1900 WAS 250,001; IN 1890 WAS 160,141; AND IN 1880 WAS 75,110

THE TORONTO RAILWAY—A trolley road.

ORGANIZATION—Incorporated in 1892 and acquired by purchase the old Toronto City Street railways and the exclusive privilege to work street railways in the city of Toronto for a term of 30 years from September 1, 1891 (with the exception of two small reservations in the Act which are believed to be of no importance), a privilege which has since been ratified by Act of the legislature of Ontario. In Feb., 1901, absorbed the Metropolitan Ry. Co., and was also negotiating for the purchase of the Toronto Suburban Ry., running from Toronto Junction to Weston and Lampton Mills.

Payments to the City—As to annual payments to the city, see SUPPLEMENT of May, 1898.

STOCK & BONDS—	Date.	Interest.	Outstand'g. Last div., etc.
Stock (par $100)	.....	.....	$6,000,000 f.p. See text.
Toronto St. Ry. debens.	1881	6 J-J	600,000 July 1, 1914
1st M., $4,550,000 $ & £	1891	4½ g. ¶	2,200,000 Aug. 31, 1921
$35,000 p. m. c*	T'stees, G. A. Cox, To'nto, & R. B. Angus, Mont.		

¶ Interest and principal on sterling bonds payable Feb. 28 and Aug. 31 at Bank of Scotland, Lothbury, London, E. C.

DIVIDENDS—In July, 1895, 1¾ per cent; in 1896, Jan., 1¾ per cent; July, 1¾ per cent; in 1897, 3½ per cent; in 1898, 4 per cent; in 1899, 4 per cent; in 1900, 4 per cent; in 1901, Jan., 1 p. c.; April, 2 p. c.

Sinking Fund—The company is obliged to redeem 5 per cent of its total bond issue by drawings at par yearly from Aug. 31, 1911 to 1920.

Bonds—The first mortgage bonds cover the entire property, subject to payments due the city and the debentures, to retire which $600,000 firsts are reserved. The bonds unissued may be used for new construction at the rate of $35,000 per mile of single track, but its total bond issue must not exceed in the aggregate $4,550,000.

ROAD—Operates 94 miles of track, of which 8 miles controlled.

LATEST EARNINGS—From Jan. 1 to May 31, 1901, gross, $606,237; in 1900, $561,436.

EARNINGS—For calender year ending Dec. 31.

	Gross.	Net.	Charges	Dividends.	Pav'g	Surplus.
1900	$1,501,001	$775,981	$321,818	$240,000	$64,000	$150,163
1899	1,335,542	650,325	217,455	240,000	64,000	128,870

OFFICERS—President, William Mackenzie; Vice-President, James Ross; Manager, E. H. Keating; Secretary and Treasurer, J. C. Grace.

TORRINGTON, CONN.

POPULATION IN 1900 WAS 12,453; IN 1890 WAS 6,048; AND IN 1880 WAS 3,327.

TORRINGTON & WINCHESTER ST. RY.—

ORGANIZATION—Incorporated March 1, 1897 under special act. Operated from July 1, 1897. Serves a population of about 20,000.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $1,000,000 (par $100)	.....	.....	$200,000 f. p.	.....
1st mortgage, $150,000, gold c*	1897	5 g. J-D	150,000	Dec. 1, '17

Int. at Hurlburt Nat. Bk, Winsted, Conn.

Trustee of the mortgage is State Treasurer of Connecticut.

ROAD—Torrington to Winsted, 13 miles of trolley, of which 10 miles built on private right-of-way. Equipped with 56-lb. 4-in. T rails.

EARNINGS—For year ending June 30, 1900: Gross, $42,413; net, $14,317; interest, $8,443; taxes, $1,903; bal., sur., $3,971.

OFFICERS—President, James Alldis, Torrington; Vice-Prest., George B Alvord, Torrington; Secretary & Treasurer, S. A. Herman, Winsted. General offices, Winsted, Conn.

TROY, N. Y.

POPULATION 1900, 60,651; IN 1890 WAS 60,956, AND IN 1880 WAS 56,747.

TROY & NEW ENGLAND RY.—A trolley road.

ORGANIZATION—Incorporated Dec. 27, 1889.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $350,000 ($100)	.....	.....	$180,000	.....
1st mtge., $160,000, gold, $500	1895	5g. F.-A..	160,000	Aug. 1, 1945

Interest at office of company, Troy, N. Y.

ROAD—Total track, including sidings, 10 miles, standard gauge, laid with 65-lb. rail, running from Albia to Averill Park.

EARNINGS—For year ending June 30, 1900, gross, $26,768; net, $12,279; charges, $10,306; surplus, $1,973.

OFFICERS—President, Edw. F Murray; Sec'y-Treas., R. C. Bull; Supt., A. W. Bentley, all of Troy, N. Y.

TUSCALOOSA, ALA.

POPULATION 1900 WAS 5,094; IN 1890 WAS 4,215; AND IN 1880 WAS 2,418.

TUSCALOOSA BELT RAILWAY—A steam road.

ORGANIZATION—Chartered July 5, 1889.- Stock, $100,000; 1st mortgage, 5s, gold, J - D, $100,000, due June 1, 1918. Interest is payable in New York at Knickerbocker Trust Co.

Operates about 6 miles of road. In March, 1901, it was reported that the road would be changed to electricity during the summer of 1901. President, W. C. Jemison; Sec. and Treas., F. W. Monnish; Gen. Man., J. W. Woolfolk, 35 Wall St.

UTICA, N. Y.

POPULATION 1900 WAS 56,383; IN 1890 WAS 44,001; AND IN 1880 WAS 33,914;

UTICA BELT LINE STREET RR.—Trolley.

ORGANIZATION—Chartered June 18, 1886, and owns the principal street car lines in Utica and adjoining villages. It leases and operates a portion of the Clinton & Binghamton Railroad at a rental of $15,000, the lease being dated 1886 and running 99 years. In January, 1897, the stockholders voted to lease the railroad and parks of the Utica

Suburban Ry. for 99 years (rental interest on its 5 p. c. bonds), including the line already built between Whitesboro and Oriskany and proposed extensions of 19 miles. The Utica Belt guarantees 5 p. c. on an additional issue of $300,000 1st mortgage bonds. V. 70, p. 231.

In March, 1901, the Cleveland Syndicate represented by Horace E. Andrews purchased control of this property from President John W. Boyle and associates for a price said to be $500,000. Through the recent purchase of the Bleecker St. RR., the new interests will control all street railways in Utica. V. 72, p. 628. In June, 1901, it was reported that the same syndicate had purchased the Herkimer Mohawk Ilion & Frankfort RR. and would build a line connecting the two systems.—V. 72, p. 1189.

STOCK & BONDS—	Miles.	Date.	Interest.	Outs'd'g.	Maturity.
Com. ($150,000) ($100)	.....	.....	.....	$150,000 f.p.	.....
Pref. ($150,000) ($100)	.....	.....	.....	150,000 f.p.	.....
1st M. ($500,000) gold	.....	1889	5 M-N	500,000	Nov. 1,'39
2d M. ($200,000) gold. c	.....	1891	5 J-J	200,000	Jan. 1,1931
Utica Suburban 1st M. gold, $50,000, guar. ($500 each)	.....	1897	5 g. M-S	50,000	1937
Utica & Sub. new 1st mort., $300,000 gold, guar. by Utica Belt	.....	1901	M-S	250,000	Mch. 1, 1941

Interest at New York Security & Trust Co., New York, Trustee.

Interest at N. Y. Security & Trust Co. (trustee), N. Y. City.

Stock—Preferred stock is non-cumulative and only entitled to dividends when earned as follows: For two years from May 1st, 1896, at 5 per cent and thereafter at 6 per cent.

Bonds—2nd M. bonds drew interest for 4 years from July 1st, 1894, at 4 p. c., and there after at 5 p. c. Sec. mtge. bonds are $500 each. Of the new $300,000 Utica & Suburban mortgage, $50,000 is reserved to retire 1st mortgage bonds of like amount, and balance to be used for the new extensions.

ROAD— Lines Leased.	Miles.	Lines Owned.	Miles.
N. Y. Mills June to N. Y. Mills.	1·80	Main line	8·84
Main Street to New Hartford..	4·37	Sidings (owned and leased)..	3·50
" " to Whitesboro....	4·72		
Whitesboro to Oriskany.....	3·50	Total of all.	27·23
Cemetery Branch.....	·50		

LATEST EARNINGS—Three months to March 31:

3 months.—	Gross.	Net.	Oth. Inc.	Charges.	Surplus.
1901	$61,450	$16,497	$80	$14,349	$2,228
1900	57,567	23,164	90	14,398	8,856

ANNUAL REPORT.—For years ending June 30 earnings have been:

	1899-0	1898-9.		1899-0.	1898-9.
Gross	$243,313	$205,340	Int., rents and taxes	$57,372	$56,653
Net	85,623	61,458	Balance, surplus	30,122	6,543
Other income	1,871	1,738			

OFFICERS—President, Thomas R. Proctor; Vice-Pres., Horace E. Andrews; Treas., Chas B. Rogers; Sec., Henry W. Millar; General Manager, J. J. Stanley; Auditor, Arthur L. Linn Jr.—V. 63, p. 503; V. 65, p. 568; V. 70, p. 231; V. 72, p. 243, 628, 1189.

UTICA & MOHAWK RAILROAD—

Control changed hands in 1901 and road to be extended to a connection with the Frankfort & Utica.

STOCK BONDS, ETC.—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, $250,000	.....	.....	.....	$52,100	.....
1st mortgage, gold	.....	1890	5 g. J-J	75,000	July 1, 1910
2d mortgage, $35,000	.....	1896	6 M-N	20,000	Nov. 1, 1910

Loans and bills payable June 30, 1900, $33,950.

ROAD—Owns from Genesee Street to Utica Park, 2¾ miles; sidings 0·33 miles; total, 3·08 miles; also parks valued at $45,994.

EARNINGS—For year ending June 30, 1900, gross, $28,189; net, $1,719; other income, $4,003; fixed charges, $13,195; balance, deficit, $7,472.

OFFICERS—President, James F. Mann; Vice-Pres., Henry W. Millar; Sec., William E. Lewis; Treas., Hugh White.

WACO, TEXAS

POPULATION 1900 WAS 20,686; IN 1890 WAS 13,067, AND IN 1880 WAS 7,295.

CITIZENS' RAILWAY.—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity
Stock	.....	.....	$350,000	.....
1st mortgage, currency	1890	6 A-O	350,000	Oct. 1, 1910

Trustee is St. Louis Trust Company of St. Louis, Mo.

ROAD—Operates about 19 miles of track. V. 66, p. 84.

OFFICERS—President and General Manager, H. C. Scott; Secretary, T. H. Stuart.—V. 66, p. 84.

WASHINGTON, D. C.

POPULATION 1900 WAS 218,196; IN 1890 WAS 188,932; AND IN 1880 WAS 147,293.

WASHINGTON TRACTION & ELECTRIC.

ORGANIZATION—This company controls the principal street railroads in Washington and the two Electric Light Companies, which alone are operating, or authorized to operate, in the national capital. The railroad companies have 152·33 miles of track (all under electric traction, while the Electric Light Companies have 72 miles of subways with about 400 miles of ducts being added to each day, besides many miles of overhead wires. The following shows the total outstanding stock of the companies controlled and the amount of the shares acquired in each instance by the Washington Traction & Electric.

Name of Company—	Mileage.	Capital stock.	Total shares.	Shares Acq'ued
Metropolitan RR.	22·67	$997,750	19,955	19,913
Columbia Railway	13·88	400,000	8,000	8,000
Anacostia & Potomac	27·75	2,000,000	40,000	39,865
Georgetown & Tennallytown	8·80	200,000	4,000	3,123
Brightwood Railway	11·90	108,550	2,170	2,164
Washington Woodside & Forest Glen	2·90	25,000	1,000	1,000
Washington & Great Falls	13·62	86,800	868	868
Washington & Rockville	10·11	50,000	1,000	1,000
City & Suburban Railway	31·80	1,750,000	35,000	30,602
Washington & Glen Echo Ry.	7·57	200,000	4,000	3,943
Total Railroads	152·32	$5,818,100	115,993	110,478

Lighting—	Stock.	No. Shares.	Acq'd.
United States Electric Lighting	$1,095,400	10,954	10,668
Potomac Electric Power	1,000,000	10,000	10,000
Total lighting	$2,095,400	20,954	20,668
Total all companies	$7,913,500	135,947	131,146

In Feb., 1900, the total amount of bonds outstanding on the above properties was $9,9[illegible]4,100, of which the Washington Traction & Electric owns $1,288,000.

RECEIVER—On June 1, 1901, the company having defaulted in the payment of interest on the collateral trust bonds, the U. S. Mortgage & Trust Co., Trustee, made application for a receiver, and on June 3, 1901, Judge Goff, in the U. S. Circuit Court at Clarksburg, W. Va., appointed Allen L. McDermott receiver.

REORGANIZATION COMMITTEE—The committee, consisting of George W. Young, John C. Brown, James Timpson, William H. Hollister and Gardner M. Lane, has made a proposition to exchange the collateral trust bonds for 55 per cent in new 4 per cent bonds and 55 per cent in new preferred stock, shareholders to pay an assessment of 15 per cent.—V. 72, p. 1137, 1189.

STOCK AND BONDS—The consolidated company has $12,000,000 of stock, of which $11,200,000 has been issued (the remaining $800,000 to be held for future uses of the company), and has authorized an issue of $20,000,000 collateral trust bonds. Of the bond issue, $7,608,650 are reserved to retire out-tanding bonds of constituent companies. The remaining $12,391,950 have been issued, and $7,750,000 of the same were offered for public subscription in June by Messrs. Brown Brothers & Co., the United States Mortgage & Trust Co., and Kountze Bros.

STOCK & BONDS—	Date.	Rate.	Outstand'g.	Maturity.
Stock (auth., $12,000,000)	.....	.....	$11,200,000	.....
1st mort. collateral trust, gold, $20,000,000	1899	4½ g. J.-D.	12,391,950	June 1, 1949

Int. at U. S. Mtg. & Trust Co., N. Y., trustee.

Bonds may be redeemed at 107½ and accrued interest on 5 months' notice.

OFFICERS—President and Receiver, Allan L. McDermott; Vice-President, George H. Harries; Treasurer, W. F. Ham; Secretary, James B. Lackey.—V. 68, p. 1027, 1134, 1184, 1282; V. 69, p. 1013; V. 70, p. 1293; V. 71, p. 1068; V. 72, p. 1137, 1189.

(1) ANACOSTIA & POTOMAC RIVER RR.—

The Washington Traction & Electric owns 39,865 out of the 40,000 shares of stock. Changed from horse to underground electric.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock au., $2,000,000 ($50)	27·75	.....	.....	$2,000,000	.....
New M. $3,000,000 g...c* ($1,000)	.....	1899	5g A-O	2,250,000	Apr. 1,'49

Int. at Baltimore Tr. & Guar. Co., Trustee.

—V. 68, p. 426, 773, 824.

(2) BRIGHTWOOD RAILWAY.—A trolley road.

The Washington Traction & Electric owns 2,164 out of the 2,171 shares of stock.

STOCK & BONDS—	Miles track.	Date.	Interest.	Outstand'g.	Maturity.
Stock, par $50	.....	.....	.....	$108,500	.....
1st M.	11⁹₁₀	1892	6 A-O	250,000	Oct. 1, 1912
General mtges.	11⁹₁₀	1893	6 M-N	100,000	Dec. 1, 1907

—V. 67, p. 1355.

(3) COLUMBIA RAILWAY.—Underground electric.

The Washington Traction & Electric owns *all* the stock.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock ($400,000) ($50)	.....	.....	Q-M	$400,000	.....
1st M. ($500,000) cur.	13·88	1894	6 A-O	500,000	Oct. 1, 1914

Not subject to call. c. Int. at American Sec. & Trust Co., trustee.

Ext. M., $500,000, g.	.....	1898	5g. A-O	400,000	Oct. 1, 1914

Not subject to call. c. Interest at Amer. Sec. & Trust Co., trustee.

—V. 67, p. 788; V. 68, p. 572, 619, 773.

(4) GEORGETOWN & TENALLYTOWN RY.—The Washington Traction & Electric owns 3,082 of the 4,000 shares of stock.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, par $50	....	.....	$200,000	.....
1st mortgage	1894	6 F-A	70,000	Feb. 1, 1904
2d mortgage	1896	6 F-A	30,000	Feb. 1, 1904

(5) METROPOLITAN RR.—Underground electric.

The Washington Traction & Electric owns 18,556 of the 20,000 shares of stock.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $1,000,000, par ($50)	....	Q-J	$997,750	.....
1st M., $1,850,000, gold	1895	5 g F-A	1,850,000	Feb. 1, 1925

Not subject to call. c* Int. at Balt. Tr. & Guar. Co., Trustee, Balt.

Collateral trust bonds, convertible	1892	6 J-J	1,000,000	July 1, 1901
Certs. of indebt. A	1896	6 A-O	250,000	Oct. 1, 1906
Certs. of indebt. B	1897	J & D	250,000	June 1, 1907

Int't at National Bank Republic, Washington.

—V. 63, p. 459; V. 68, p. 572, 619, 773, 824, 1133.

(6) WASHINGTON & GREAT FALLS ELECTRIC RY.—A trolley road.

The Washington Traction & Electric owns entire stock, 868 shares. Capital stock, $86,800; 1st mortgage 6s, $400,000.

(7) CITY & SUBURBAN RAILWAY.—Underground electric and overhead trolley.

The Washington Traction & Electric Company owns 30,602 shares out of 35,000 shares. Stock, $1,750,000; par value $50; all issued. Bonds, first mortgage 5 per cent gold, $1,750,000. Date, August 1, 1898; interest payable February and August at Baltimore Trust & Guarantee Co.; maturity August 1, 1948. The bonds have a sinking fund of $25,000 yearly from any surplus remaining after payment of 6 p. c. on the stock, but cannot be called.

(8) WASHINGTON WOODSIDE & FOREST GLEN RAILWAY & POWER CO.—Overhead trolley.

The Washington Traction & Electric Company owns 1,000 shares. Stock, $25,000; par value, $25; all outstanding. Bonds, $40,000 first mortgage 6 per cent; interest payable June and December at Washington Loan & Trust Company.

(9) WASHINGTON & ROCKVILLE RAILWAY CO.—Overhead trolley.

—The Washington Traction & Electric Company owns all the capital stock. Stock, $300,000 authorized, par value $50; $50,000 issued; bonds, $45,000 5 p. c. 1st mortgage, dated Nov. 15, 1897, payable Nov. 15, 1902. Interest payable at West End National Bank.

(10) WASHINGTON & GLEN ECHO RR.—

ROAD—Owns 5½ miles of double (11 miles single) track, from Cabin John Bridge to Chevy Chase Circle in District of Columbia. The Washington Traction & Electric owns 3,902 of the 4,000 shares of stock.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par $50)	.....	.....	$200,000	.....
1st mortgage, gold..... c*	1896	6 g. J-D	200,000	June 1, 1916

Interest at Washington L. & T. Co. (D. C.), trustee.—V. 63, p. 716.

BALTIMORE & WASHINGTON TRANSIT.—

ORGANIZATION.—Operates a trolley road extending from Takoma to Glen Sligo, 2 miles, opened Sept., 1897, and by a traffic agreement with the Brightwood Electric runs cars into Washington, where transfers are given to city lines. Extension proposed to Sandy Spring, Md., 14 miles. Stock, $100,000; par, $50. First mortgage 5s, $500,000, c* ($500), of which only $50,000 has been issued; interest A-O; balance can only be issued upon completion of extensions and double-tracking. Guardian Security Trust & Deposit Co., Baltimore, Trustee.

OFFICERS—Pres., T. William Harris, 1335 "P" St., N. W.; Washington; Vice-Pres., A. W. Williams, Baltimore; Sec-Tres., Jos. A. Gilpin, of Baltimore, Md.

CAPITAL TRACTION.—An underground trolley road.

ORGANIZATION—In the fall of 1895 absorbed the Washington & Georgetown and Rock Creek companies. See V. 61, p. 283, 328, 588.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity
Stk,$12,000,000 ($100)	.....	Text.	$12,000,000	See text.
New 1st M. ($500), $1,- 500,000	1900	4 A-O	1,080,000	Apr. 1,1920
.....	§ Nat. Safe Dep. Savings & Tr. Co., trustee.			

Bonds—Of the new mortgage dated April 1, 1900, $1,080,000 was issued to retire $1,000,000 1st mtge. 5s due Jan. 1, 1903 (which had been pledged for loans) and $80,000 floating debt; the balance, $420,000, is reserved for future requirements.—V. 70, p. 791.

Dividends—In 1895, 1 p. c.; in 1896, 3½ p.c.; in 1897, July, 60 cents per share; Oct. 1, 65 cents; in 1898, July 1, 75 cents; Oct. 1, 75 cents; in 1899, 4 dividends of 75 cents each; in 1900, Jan., 75 cents; April, 1 p. c.; July, 1 p. c.; Oct., 1 p. c.; in 1901, Jan., 1 p. c.; Apr., 1 p. c.; July, 1 p. c.

ROAD—Underground trolley (since Apr.'98) double track, 17·98 miles.

EARNINGS—	1900.	1899.	1898.	1897.
Gross receipts	$1,161,964	$1,124,434	$993,177	$908,839
Net earnings	*523,403	467,833	336,637	202,042
Dividends paid	479,962	359,950	269,961	209,958

*After deducting $41,709 paid in 1900 for interest on bonds.

OFFICERS—President, G. T. Dunlop; Vice-President, C. C. Glover; Secretary and Treasurer, C. M. Koones; Chief Engineer and Superintendent, D. S. Carll. General office, Washington.—V. 66, p. 38; V. 69, p. 954; V. 70, p. 175, 429, 583, 791.

WASHINGTON ARLINGTON & FALLS CHURCH RY.—A trolley road.

Chartered 1894-6-8 as the successor of the Washington & Arlington Ry. Stock, $100,000; bonds, $100,000 1st 6s, gold, int. J&J. Owns Aqueduct Bridge to Fort Myer, Arlington National Cemetery, Corbetts and Nauck, 4·2 miles; also to West End and Falls Church, Va., 7·2; total 11·4 miles. Standard-gauge and steam RR. track. Pres., C. S. Hinchman; Sec. and Treas., C. R. Hinchman; Man., R. H. Phillips.

WATERBURY, CONN.

CONNECTICUT RAILWAY & LIGHTING CO.—For statement of this company see Bridgeport, Conn.

WATERTOWN, N. Y.

POPULATION 1900 WAS 21,696; IN 1890 WAS 14,725; AND IN 1880 WAS 10,697.

BLACK RIVER TRACTION CO.—Trolley.

ORGANIZATION—Successor in Dec., 1897, to Watertown & Brownville St. Ry., foreclosed. 7 miles of trolley. In December, 1900, was consolidated with Dexter & Brownville and stock increased to $105,000. Funded debt, $55,000 5s due Jan. 1, 1918. Earnings: For year ending June 30, 1900: (before consolidation) Gross, $50,187; net, $11,927; other income, $1,182; charges, $7,506; balance, surplus, $5,603. Officers—Pres., Julius A. Lebkuecher, Newark, N. J.; Vice-Pres. H. F. Inglehart; Treas., N. P. Wardwell; Sec'y, Geo. H. Walker, Watertown.

WATERVILLE, ME.

POPULATION 1900 WAS 9,477; IN 1890 WAS 7,107; AND IN 1880 WAS 4,672.

WATERVILLE & FAIRFIELD RY. & LIGHT.

ORGANIZATION—In December, 1897, the stockholders agreed to give the bondholders the right for five years, or until the company shall be in a position to meet all its fixed charges, to elect a majority of the board of directors, the bondholders, in turn having exchanged their $200,000 of 6 per cent bonds for a like amount of 20-year 5s.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock (par $100) ($200,000)	.....	.....	$200,000	.....
Prior lien bonds	1897	5 M-N	40,000	May 1, 1937
Consol. mortgage, Class "A" and Class "B"	1897	5 M-N	200,000	May 1, 1937
.....	American L. & T., Boston, trustee.			

ROAD—Operates 4·75 miles of trolley between Fairfield and Waterville, and furnishes light and power for miscellaneous purposes.

EARNINGS—For years ending June 30: In 1900, gross (Electric Lt. & Street Ry.), $43,559; net, $13,895; charges, $14,930; deficit, $1,035.

OFFICERS—Pres., Geo. K. Boutelle, Waterville; Treas., H. D. Bates, Waterville; Gen. Man., W. S. Wyman, Waterville, Me.—V. 65, p. 1027.

WAVERLEY, N. Y.

POPULATION 1900 WAS 4,465; IN 1890 WAS 2,270.

WAVERLEY SAYRE & ATHENS TRACTION CO.—A trolley road.

ORGANIZATION—Incorporated Jan. 23, 1893; stock, $200,000; 1st mortgage, $150,000, 6s, J&J, due Jan. 1, 1925; $150,000 issued. Operates 9 miles of track from Athens, Pa., through Sayre to Waverley, N. Y.

President, A. N. Broadhead; Sec. and Treas., A. C. Wade, both of Waverley.

WEBB CITY, MO.

POPULATION 1900 WAS 9,201; IN 1890 WAS 5,043, AND IN 1880 WAS 1,588.

SOUTHWEST MISSOURI ELECTRIC RAILWAY.—A trolley road.

ORGANIZATION, ETC.—A consolidation on August 21, 1896, of the South M. Elec. RR., Jasper County Electric and Joplin & Galena Electric Ry. In 1900 the company reported population of places along its route as 85,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $800,000, auth.	.....	.....	$800,000	.....
Mortgages—				
Joplin to Webb City, Carterville and Prosperity, $200,000, g., $500....c*	1893	6g. M-S	$200,000	Mar. 1, 1913
	Subject to call on Mar. 1, after 1903. Int. at Cent. Trust Co., trustee, N. Y. City.			
Joplin & Galena Elec. RR. Joplin to Galena, gold, ($500)	1896	6g. J-J	$120,000	July 1, 1926
	Subject to call on July 1, after 1903. Trustees, Cent'l Trust Co., New York, and Mississippi Valley Trust Co., St. Louis			
Carterville to Carthage ($500)	1896	6g. J-J	$180,000	July 1, 1926
	Subject to call on July 1 after 1903.			
Southw. Mo. Electric Ry. 2d mort., gold, $1,000, $300,000	1899	6g. M-N	$300,000	Nov. 1, 1928
	Subject to call on any Nov. 1st after 1902. Int. at Nat. Bk. of Commerce, N. Y. Trustee. Mississippi Valley Trust Co., St. Louis.			

ROAD—Operates 40 miles of track connecting Joplin, Webb City, Carterville, Carthage, Prosperity, Mo., and Galena, Kansas.

EARNINGS—For year ending Aug. 31, 1900, gross $213,865; net, after deducting taxes, etc., $89,405; interest, $35,250; balance, surplus, $54,155.

OFFICERS—President and Treasurer, A. H. Rogers, Joplin, Mo.; Secretary, A. G. Knisely, of Harrisburg, Pa.—V. 67, p. 843; V. 69, p. 852.

WEBSTER, MASS.

POPULATION 1900, 8,804; IN 1890 WAS 7,031, AND IN 1880 WAS 5,696.

WEBSTER & DUDLEY STREET RR.—A trolley road.

ORGANIZATION—Incorporated in 1897. Commenced operation June 15, 1898. Capital stock authorized and issued, $50,000. Bonds authorized, $30,000, 5 p. c. 20-year; issued $20,000.

ROAD—Owns and operates 5·22 miles of track in and between the towns of Webster and Dudley.

OFFICERS—President, L. R. Eddy; Vice-Prest., E. N. Bigelow; Sec'y, C. Haggerty; Treas., Mgr., Supt. and Purch. Agent, J. B. Potter.

WESTWOOD, MASS.

POPULATION IN 1900 WAS 1,112. (Part of Dedham.)

NORFOLK WESTERN STREET RAILWAY—An electric road.

Line opened May 9, 1899. Runs between Dedham, Westwood and Medfield, 9·7 miles. Stock, $100,000, all issued; bonds, $100,000, 5s, gold, due Aug. 1, 1919. All outstanding.

EARNINGS—For year ending Sept. 30, 1900, gross, $23,802; net, $5,589.

OFFICERS—President, John F. Merrill, Quincy; Treasurer, Fred. S. Gore, 54 Kilby St. Boston.

(1) MEDFIELD & MEDWAY ST. RY.—Electric road.

An extension of Norfolk Western St. Ry. from Medfield into town of Franklin, Mass., making total length from Dedham to Franklin 20·3 miles; opened June 27, 1900.

Stock, $100,000, issued. *Bonds*, $100,000 5s, gold, due Aug., 1920.

WESTERLY, R. I.

POPULATION OF TOWN 1900 WAS 7,541; IN 1890 WAS 6,813, AND IN 1880 WAS 6,104.

PAWCATUCK VALLEY ST. RY.—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $75,000, $100 par	....	.....	$75.000	See text
1st M., $100,000, gold ..c	1894	5 M-N	100,000	1914
	Int. in Boston at Am. L. & Tr. (mort. tr'stee).			

ROAD—Operates 6 miles of track laid with 90-lb. and 50-lb. T rails in Westerly, R. I., and suburbs, extending to Watch Hill.

DIVIDENDS—In 1896, 4 p. c.; in 1897, 3 p. c.; in 1898, 2½ p. c.; in 1899 and 1900 no dividends were paid.

EARNINGS—Year ending June 30, 1900, gross, $18,976; net, $8,750; charges, $6,039; balance, $2,711.

OFFICERS—President, William Hoxsey; Sec. and Treas., E. P. Shaw, Jr.; Gen. Man., E. P. Shaw Jr., 8 Congress St., Boston.

WHEELING, W. VA.

POPULATION IN 1900 WAS 38,878; IN 1890 WAS 34,522; AND IN 1880 was 30,737.

WHEELING TRACTION.—A trolley road.

ORGANIZATION—Reorganized on Jan. 1, 1901, as a consolidation of the Wheeling Ry., the Bellaire Bridgeport & Martin's Ferry Ry. and the Moundsville Benwood and Wheeling Ry. Company owns a trifle over thirty-nine fortieths of the capital stock of the Citizens' Street Railway Company, and leases same for 99 years.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last div., &c.
Stock, $2,000,000, $100	.....	.....	$1,825,000	.....
Wheeling Trac., 1st M., $2,500,000 $1,000, $500, gold.....c*	1901	5 g. J-J	1,324,000	Jan. 1, 1931
	West. Reserve Trust Co., Cleveland, Trustee. Interest at Nat. Bank of Commerce, N. Y.			
Wheel. Ry. 1st M., $500,000, gold, $1,000...c*	1892	6 g. M-S	500,000	1912
	Int. at Central Trust Co., trustee, N. Y. City.			
Bel. Brdpt. & Mart'ns Fr. 1st M., $150,000, g., $1,000.....c*&r	1893	6g. A-O	150,000	Oct. 1, 1913
	Sub. to call on any A&O on & aft. Oct. 1, 1908. Int. at Farmers' Loan & Trust, N. Y., Trustee.			
Mounds. Ben. & Wheeling	1897	6 A-O	100,000	Oct. 1, 1927
	Subject to call at par after April 1, 1908.			

Bonds—Of the new $2,500,000 mtge. $750,000 is reserved to retire outstanding prior liens. Bonds can be called on any interest day at 105 upon 30 days' notice.

ROAD—Operates 38½ miles of track in Wheeling and suburbs, its lines extending to Bridgeport, Moundsville, Bellaire, Benwood and Martin's Ferry.

OFFICERS—President, T. H. Conderman; Vice-Prest's, B. W. Peterson and J. J. Holloway; Sec. and Treas., W. A. Shirley; Gen'l Mgr., L. S. Kirker.—V. 62, p. 279; V. 67, p. 647, 802; V. 70, p. 77; V. 71, p. 1168; V. 72, p. 88.

WHEELING & ELM GROVE RY.—A trolley road.

ORGANIZATION—This is a consolidation of the Wheeling & Elm Grove Ry. Co., the Suburban Light Heat & Power Co., the Suburban Ry. Co., the Wheeling Park Association and the Suburban Light & Water Co. It is understood that the new company will have $1,250,000 stock and $1,250,000 bonds. The bonds are to be dated April 1, 1901, payable in thirty years, with interest at 5 per cent.

ROAD—Owns and operates 18½ track from Wheeling to Elm Grove, and Triadelphia; operates 30 motor cars.

OFFICERS—President, A. Reyman; Secretary, Wm. Carle; General Manager, W. S. Wright.—V. 66, p. 185; V. 72, p. 392, 582.

WICHITA, KAN.

POPULATION 1900 WAS 24,671; IN 1890 WAS 23,853, AND IN 1880 WAS 4,911.

WICHITA RAILROAD & LIGHT—A trolley road and lighting plant.

ORGANIZATION—Chartered May 1, 1900, for 20 years, and is successor to the Wichita Ry. Light & Power Co. and the Wichita Electric Ry. & Light Co. Has 20-years franchise and contract for city lighting (183 arcs).

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $300,000 ($100)	.....	.....	$300,000	.....
1st mtge., $300,000 ($1,000), gold.....c	1900	5 g. A-O	200,000	April, 1920
	Int. at Portland Tr. Co., Portland, Me., Trust.			

Bonds—Bonds are subject to call at 105 on reasonable notice.

ROAD—Owns 16 miles of trolley track in Wichita, Kansas.

OFFICERS—President, Geo. F. Duncan, Portland, Me.; Sec'y-Treas., Edw. Woodman, Portland, Me.; General Manager, S. L. Nelson.

WILLIAMSPORT, PA.

POPULATION 1900 WAS 28,757; IN 1890 WAS 27,132; AND IN 1880 WAS 18,934.

VALLAMONT TRACTION—See Feb., 1901, SUPPL.

WILLIAMSPORT PASSENGER RY.—Trolley.

STOCK & BONDS— *June* 30, '99.
Stock ($600,000).....$338,550
6s, due June 1, 1922..... 169,000
Bills & accounts payable. 56,030
Dividends Jan., 1893, 2 p. c.; 1893-94, 6 p. c.; none since.

EARNINGS—Year end. June 30.

	1899-00.	1898-99.
Gross.....	$88,730	$81,384
Net.....	25,708	20,202
Taxes.....	3,300	3,124
Interest.....	10,282	10,055
Bal'ce, surplus.	12,126	7,023

ROAD OWNED—8 miles; 90-lb. rails.

OFFICERS—President, H. H. White; Secretary, Treasurer and Gen. Manager, E. H. Davis. Williamsport, Pa.

WILMINGTON, DEL.

POPULATION 1900 WAS 76,508; IN 1890 WAS 61,431; AND IN 1880 WAS 42,478.

WILMINGTON & NEWCASTLE ELEC. RY.—

STOCK & BONDS—	Date	Interest.	Outstand'g.	Maturity.
Stock	.....	.....	$150,000	Feb.'01, 3%
1st M., $150,000, gold, $2,000 an., $500 & $1,000.c*	1896	5g. F-A	150,000	Aug.1,1926

Interest at Real Estate Trust Co., Phila.

DIVIDENDS—In 1900, Feb., 2 p. c.; Aug., 2 p. c. In 1901, Feb., 3 p. c.
Operates trolley road about 8 miles long.
EARNINGS—For year ending June 30, 1900, gross, $42,158; net, $17,154.
Pres., F. H. Treat, Philadelphia; Vice-Pres., P. L. Cooper Jr., Dover; Sec., R. S. Martin; Treas., C. P. King. Phila. office, 721 Walnut St.—V. 7., p 243.

WILMINGTON, N. C.

POPULATION 1900 WAS 20,976; IN 1890 WAS 20,056, AND IN 1880 WAS 17,350;

WILMINGTON STREET RY.—Trolley and steam road.

ORGANIZATION—Chartered Feb. 10, 1887. Franchise runs till 1937, and gives exclusive rights to operate street railways in the city.

STOCK & BONDS—	Par.	Date.	Interest.	Outstanding.	Maturity
Common stock.....	$100	.....	.....	$100,000 f. p.	.....
1st pref. 6 p. c. cum..	100	.....	.....	40,000 f. p.	.....
2d pref. 6 p. c. cum...	100	.....	.....	60,000 f. p.	.....
Mort. gold $150,000.c		5¾ 1895	6 g A-O	150,000	Apr. 1, 1920

Trustee, State Trust Co., New York City.

ROAD—Owns 4·78 miles of trolley road and 1½ miles of steam road.
REPORT—Year 1900, gross, $50,398; net, $14,846; in 1899, gross, $46,100; net, $14,000.
OFFICERS—President, H. A. Whiting; Sec. and Treas., J. W. Martenis.

WINSTON-SALEM, N. C.

POPULATION 1900 WAS 10,008; IN 1890 WAS 8,018; AND IN 1880 WAS 2,854.

WINSTON-SALEM RAILWAY & ELECTRIC

For this company's statement see Feb. 1901, ST. RY. SUPPLEMENT

WOONSOCKET, R. I.

POPULATION 1900 WAS 28,204; IN 1890 WAS 20,830; AND IN 1880 WAS 16,050.

WOONSOCKET STREET RAILWAY—

ORGANIZATION—Incorporated June 4, 1886. 18·70 miles of track. In May, 1901, the parties which control this road purchased the charter of the Columbia Street Ry., and intend to build the road and lease it to the Woonsocket Street Ry.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $140,000.....	.....	.....	$140,000	.....
1st mort., $200,000, $1,000 each.....	1893	5 J&J	$200,000	July 1, 1913

Interest at R. I. Hos. Trust Co., Prov., Trustee.

Bonds—$5,000 to be paid to trustee July 1, 1898, and each year thereafter for sinking funds for redemption of bonds.
EARNINGS—For year ending June 30, 1900, gross, $73,581; net, $18,234; charges, $20,978; deficit, $2,744. In 1899, gross, $57,882; net, $13,365; interest, etc., $17,492; taxes and other expenses, $4,866; balance, deficit, $8,993.
OFFICERS—President, Edgar K. Ray; Secretary, Willard Kent, Treasurer, Walter Whittlesey, Chelsea, Mass.

WORCESTER, MASS.

POPULATION 1900 WAS 118,421; IN 1890 WAS 84,655; AND IN 1880 WAS 58,291.

WORCESTER & BLACKSTONE VALLEY STREET RY.—A trolley road.

ORGANIZATION—Owns 16 21 miles of trolley. Opened Aug. 14, 1897. Road located in Worcester, Millbury, Sutton, Grafton and Northbridge. Capital stock, $60,000 ($100), all outstanding; bonds, none. The extension from Millbury to Worcester, a distance of 6 miles, it is reported, will be finished in 1901, thus completing the line from Worcester to Whitinsville, a total of 18 miles.
DIVIDENDS—Dividends annual. In July, 1899, 4 p.c.; 1900, July 4 p.c.
EARNINGS—For year ending Sept. 30, 1900, gross, $18,717; net, $2,710.
OFFICERS—President, M. J. Whittall; Vice-Pres. and Treas., Alfred Thomas.

WORCESTER CONSOLIDATED ST. RY—Trolley.

This company was incorporated in 1869. Its capital stock was formerly owned by the Worcester Traction Co., but the latter is now being liquidated. Stock of the Worcester Consolidated was $850,000, but in March, 1901, the Massachusetts Railroad Commissioners authorized the company to purchase the Leominster & Clinton, the Worcester & Marlborough and the Worcester & Suburban, and to issue $1,429,400 additional stock to take up the stocks of these companies, share for share. We therefore treat these companies as having all been merged in the Worcester Consolidated.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock $2,279,400 ($100)...	.....	.....	$2,279,400	.....
Wor. con. 1st M., g., $840,000	1900	4½ g. M-S	840,000	1920
Real estate mortgages.....	.....	5	4,500	On demand
Wor. & Sub. 1st mort., g., $200,000 ($500).....*c	1895	5g M-N	200,000	May 1, 1915

Int. at International Trust Co., Boston. Redeemable at 104 after May 1, 1900.

Wor. & Marl. 1st mort., $200,000, gold	1897	5g A-O	200,000	Oct. 1, 1917

Am. Loan & Trust Co., Boston, Trustee

Leominster & Clinton— 1st M., $150,000 ($1,000) subject to call at 105, s. f., gold.....c	1897	5 g. A-O	$150,000	Apr. 1, 1917
15-year coupon notes....	1897	6 A-O	45,000	Apr. 1, 1912
Wor. & Clinton 1st mort. gold ($1,000).....	1899	5 g. J-J	115,000	Jan. 1, 1919

Interest at Amer. Loan & Trust Co., Boston, Trustee.
Am. Loan & Tr. Co., Boston, Trustee.

ROAD—Will operate about 150 miles of track in and around Worcester, Shrewsbury, Marlborough, Milbury, Spencer, Leominster Clinton, Fitchburg, etc.
OFFICERS—President, Francis H. Dewey; Treasurer, Justin W. Lester; Supt, Richard T Laffin.—V. 72, p. 439, 628, 676.

(1) NORTH END STREET RY.—A trolley road.

LEASE—In 1895 leased to Worcester Consol. Street Ry. for 99 years. Rental now $8,000 yearly. V. 61, p. 518.
ROAD, ETC.—Owns 5·13 miles of track. Capital stock, $110,000 (par $100). First mortgage, $75,000, 1895, due Feb. 1, 1915; int. at 5 p. c., F. & A. *Dividends*—In '95-6 2·65 p. c.; '96-7, 3½ p. c.; '97-8, 3½ p. c.; in 1898-9, 3½ p. c.; in 1899-1900, 3¾ p. c.

WORCESTER & WEBSTER ST. RY.—A trolley road.

In April, 1901, it was reported that both this road and the Webster & Dudley had been acquired in the interest of the New York New Haven & Hartford.

ORGANIZATION—Incorporated in 1899.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $150,000 ($100)..	.....	.....	$150,000	.....
1st mtge., $150,000 ($1,000), gold.. ...c*	1899	5 g M N	150,000	Nov. 1, 1919

Int at International Tr. Co., Boston, Trust.

Bonds—$3,000 is payable annually into a sinking fund. Bonds cannot be called before maturity.
ROAD—Owns and operates about 18 miles of track between Worcester and Webster. Commenced operating Oct. 21, 1899.
EARNINGS—For period from Oct. 21, 1899, to Sept. 30, 1900: Gross, $51,580; net, $9,505; charges, $4,905; surplus, $4,600.
OFFICERS—President, Edgar S. Hill Webster; Treasurer, Wilford A. Bailey, 518 Main St., Worcester, Mass.—V. 69, p. 1302.

YOUNGSTOWN, OHIO.

POPULATION 1900 WAS 44,885; IN 1890 WAS 33,220; AND IN 1880 WAS 15,435.

MAHONING VALLEY RY.—A trolley road. In June, 1901, it was reported that the Everett-Moore syndicate had purchased control of this property.

ORGANIZATION—Organized as Youngstown Street RR. Dec. 10, 1873, and consolidated with the Mahoning Valley Ry. December 1, 1896. On April 1, 1899, acquired the Mineral Ridge & Niles Electric Street Ry.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....	.....	.....	$1,500,000	.....
Mah. Val. Elec. mortg'e, $1,200,000 gold.....	1897	5 J-J	900,000	July 1, 1917

Trustee, Central Trust, New York.

The mortgage of 1897 provides for refunding and for improvements and extension to Niles.
ROAD—The company operates about 26 miles of track.
OFFICERS—President, M. A. Verner, Pittsburg; Secretary, J. E. McVey; Treasurer and General Manager A. A. Anderson.

YORK, PA.

POPULATION 1900 WAS 33,708; IN 1890 WAS 20,793; AND IN 1880 WAS 13,940.

YORK COUNTY TRACTION.—A trolley road.

ORGANIZATION—Incorporated under the laws of New Jersey on June 30, 1900, as a consolidation of all the electric light and street railway properties centering in York. For details see V. 70, p. 1293, and V. 71, p 544.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity
Stock, $1,500,000 ($100) .	.....	.....	$1,500,000	.....
1st mortgage, $1,500,000 gold ($1,000).....c*	1900	5 g. J-J	844,000	July 2, 1950

Int. at Real Estate Tr. Co., Phila., Trust.

Bonds.—Of the new mtge. $500,000 were reserved for extensions, improvements, etc., of which $251,000 have been issued. The remaining $1,000,000 were issuable as follows and $593,000 on that account have actually been issued:

In exchange $ for $ for York Light Heat & Power Co. 1st M. 5s of 1889, due June 1, 1929	$302,000
York Street Ry. 1st M. 5s, due Jan. 1, 1926, but subject to call for redemption Jan. 1, 1906	150,000
York Street Ry. stock	166,000
Against other shares pledged as above, and $800 other stock and bonds	242,000
To purchase of additional shares of York Light, Heat & Power Co. and for other lawful purposes	140,000

The new bonds can be called on and after July 1, 1906, at 110 and accrued interest. Sinking fund after July 1, 1906, 1 per cent of all outstanding bonds
The following stocks are pledged under mortgage:

	—Capital stock.— Authorized.	Issued.	Par of shares.	Shares pledged.
York Light Heat & Power....	$350,000	$350,000	$10	33,879
York Street Railway.....	200,000	166,300	50	3,026
York & Dover Elec. Ry. ..	50,000	16,000	50 (10% pd)	320
York & Dallastown Elec. Ry.	60,000	12,000	50 (10% pd)	240
York & Manchester El. Ry. .	50,000	12,000	50 (10% pd)	240
York & Wrightsville Ry.....	75,000	22,400	50 (10% pd)	448
York Steam Heating Co.....	1,000	1,000	10	67

Note.—The York Light Heat & Power Co. owns $183,390 of the $183,440 stock of the Edison Electric Light Co. of York, Pa. (authorized capital, $225,000; par of shares, $10), and $2,950 of the $26,210 stock of the Westinghouse Electric Light & Power Co. of York, Pa. (authorized capital, $50,000, par of shares, $10).

ROAD—Owns and operates 11¼ miles of track in York. Extensions from York to Winterville 11 miles, and from York to Dover, 8 miles, are under construction, and expected to be completed in July and August respectively.—V. 70, p 1197, 1290; V. 71, p 31, 343, 544.
OFFICERS—President, W H. Lanius; Vice-Prest., Geo. S. Billmeyer; Secretary, Geo. S. Schmidt; Treasurer, Ellis S. Lewis.

ZANESVILLE, OHIO.

POPULATION 1900 WAS 23,538; IN 1890 WAS 21,009; AND IN 1880 WAS 18,113.

ZANESVILLE ELECTRIC RY. CO.—

ORGANIZATION—Organized Jan. 3, 1899, as successor of the Zanesville Street RR, foreclosed and sold Jan. 3, 1899.—V. 68, p. 41, 87.

STOCK & BONDS—	Date.	Int.	Outstand'g.	Maturity.
Stock, $300,000.....	.....	.....	$300,000	.....
1st M., $250,000, gold, sub. to call aft. 5 yrs., $1,000 ea.	1899	4g. F-A	250,000	Feb. 1, 1919

Int. at Int. Trust Co., Boston, trustee.

ROAD—Operates 10 miles trolley on 8 miles of street.
EARNINGS—For calendar year 1900, gross, $50,453; net, $19,369; int. and taxes, $11,218; surplus, $8,151.
OFFICERS—President, Thomas T. Robinson; Vice-President, John M. Graham; Sec. and Gen. Mgr., W. A. Gibbs; Treasurer, Wm. B. Cosgrove.—V. 68, p. 41, 87.

ABBREVIATIONS, ETC.

The terms and abbreviations employed in this SUPPLEMENT are explained in the following :

"STOCK & BONDS"—Under these words are shown—

"STOCK"—The amount of stock *authorized* immediately follows the word "stock", and against this is the par value of single shares, viz.: "Stock, $200,000—$100", means stock, total issue authorized by charter or by act of legislature, $200,000, divided into shares of $100 each; "f. p." following the amount given as outstanding means "full paid."

"Pref." means "preferred stock." "Pref. 6 p. c. cum." means preferred stock entitled to dividends of 6 per cent per annum, such dividends if not paid accumulating, all dividends due and unpaid to be paid in full for each and every year before the common stock receives anything "Pref. 6 p. c. *non*-cum." means simply that the stock is entitled to 6 per cent per annum if earned, but that if unearned in any year the dividend for that year will not be paid subsequently.

"BONDS"—"Mort." or "M." means mortgage. "Consol." or "con. M." means consolidated mortgage. "Gen. M." means general mortgage. The amount next following is the total authorized amount that can be issued under the mortgage. The word "gold" is usually spelled out, but in some instances is contracted to "g," while "cur." means currency.

"Conv." means convertible into stock. "S. f." means sinking fund. "c." means coupon; "c.*" means coupon but may be registered as to principal; and "c.*&r." means that registered certificates without coupons as well as coupon bonds are outstanding. The letters "p. m." mean per mile, so $15,000 p. m. means that the issue of bonds is restricted to $15,000 for each mile of track. "Guar." means guaranteed, and "guar. p. & i. (end.)" means guaranteed as to principal and interest, the guaranty being endorsed on each bond.

"DATE"—The date of issue on the face of the bonds is indicated under the word "date."

"INTEREST"—Under this heading is given the rate per cent yearly of the interest payable on the bonds or (if guaranteed) of the dividend payable on the stock; also the months when the interest or dividend is payable, thus, "6 J - J" means 6 per cent per annum payable January and July; correspondingly, "F - A" is used to mean February and August; "M - S" means March and September, and so on, while "Q - J" means quarterly beginning in January and "Q - F" quarterly beginning in February. [The day when the interest payment is due can generally be determined by noticing when the loans mature, the day of the month there given being in most cases the same as for one of the interest dates.]

"ROAD"—The word "track" means in Street Railway parlance all track, whether main line, siding, switch or second track. "Rails are 80-lb. girder" means that each rail weighs 80 pounds to the yard.

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SHALL TWO- OR FOUR-MOTOR CARS BE ADOPTED?

In the comparison of the power consumption of two- and four-motor cars, there are two factors which need to be given due consideration. First, comparisons are frequently made between two motors of the same size (as two of the General Electric Company's G-E 67's and four G E 67's) instead of using four motors having a total horse-power equal to that of the two motors. This is manifestly unfair, since the two motors are nearly always heavily loaded and they are, therefore, working with maximum efficiency, so that the losses per motor are reduced to a minimum. The four motors, however, are not loaded so heavily and consequently do not work as efficiently. This fact was illustrated during experiments conducted by the Lynn & Boston (Massachusetts) Railroad Company. The comparison of the power consumption of box cars having two G E-58 motors and four G-E-58 motors showed an increase of 24 per cent in power consumed by the four-motor cars over that consumed by the two-motor cars, while a comparison of two G-E 57 motors (52 horse-power each) and four G-E-1000 motors (37 horse-power each) gave but little difference in power consumption. Second, effort should be made to eradicate from the result the personal equation of the operator by having the same motorman run the cars after he has become used to running each one over the route selected for trial.

The selection of the motor to be used requires a separate solution for each particular case. In city service, where stops are frequent and a high speed not allowable, two-motor cars might be the best to use, and the Boston (Mass.) Elevated Railway Company so considers it in their case. Interurban traffic, requiring higher speed and greater tractive power, might require the four-motor car with its greater available horse-power. The tractive power of a car depends upon the adhesion between the wheels and rails and the weight carried on the driving wheels. The adhesion between the wheels and rails is supposed to be due to the interlocking of minute irregularities on their surfaces. In the case of two-motor cars, with both motors on one truck, only a part of the weight can be carried on the driving wheels and this percentage of the total weight decreases as the car becomes loaded. With a four-motor car the whole of the weight is carried by the driving wheels, whether the car be loaded or empty. This is very much to the advantage of the four motor car when the road has steep grades, or the rails are slippery or are blocked by snow and ice. Then, again, the four-motor cars accelerate faster and acquire a greater speed with a lower temperature of the motor, insuring longer life to it. In tests made by the Lynn & Boston Railroad Company with a two-motor equipment, the temperature of 212 deg. Fahrenheit—beyond which temperature the insulation is rapidly destroyed—was passed after about seven hours on a day when the outside temperature was only 43 deg. Fahrenheit, a rise of 169 deg. in temperature, while the four-motor equipment, after running eleven hours, only reached a temperature of 151 Fahrenheit, a rise of 108 deg. It was found that the hottest place in the motor was between the top field and the brush holder yoke. From their tests the engineers of the company estimated the deterioration of the windings of the motors to be about as six to one in favor of the four-motor equipment. The tests showed that the two-motor equipments required about five per cent less speed than the four-motor equipments, and since the former will be oftener in the repair shops, due to the more rapid deterioration of the motor windings, it was considered that they will make at least ten per

cent less mileage. Since part of the loss of mileage will probably be caused by failure of the electrical apparatus during operation on the line, there will be more frequent delays, causing loss of mileage by other cars with the expense occasioned thereby. "When one car makes less mileage in a given time than another, the expense of labor for operation is increased, the earning capacity decreased, and more cars are required to do the work."

Every railway engineer and manager is ever on the alert to keep the power consumption at the minimum consistent with efficient service, and thus secure the most economical operation of his railroad. Nevertheless, it is probable that in the future four-motor cars will be used for inter-urban service at the expense of a somewhat greater cost for fuel consumption. By this means greater power may be obtained to insure fast and uniform movement of heavily-loaded cars over long and difficult grades against snow and ice.

THE GANZ SYSTEM.

The selection of motive power for heavy street railway traffic presents problems which require the broadest information and the most mature judgment. At present the kind of power to use is quite generally decided in favor of electricity. This method of conveying energy being adopted, there is still the important query, How shall it be distributed from the generator to the motor? The solution of this problem for the largest equipment in this country has been to generate the electrical current at a central power station by three-phase alternators and to distribute it from that point at about 11,000 volts to sub stations. In these stations rotary converters receive the current at 390 volts from step-down transformers and send direct current at 625 volts to a third-rail conductor. The advertisement for bids for equipping the Metropolitan and District railways of London brought forward a proposal for a different system, which would be very much cheaper to establish and less expensive to operate. The use of rotary converters has worked very satisfactorily and effectively in this country. In London, however, the imposed condition that there should be a very small drop in the return circuit would lead to so great a multiplication of sub stations as to very materially increase the cost.

The system proposed by Ganz & Company, of Buda pest, Hungary, for the London railroad was not considered feasible by the English and American engineers, and they did not put in a tender on that basis. In brief, the Hungarian engineers propose to install a high-tension three-phase system. The installation contemplated would follow in general that of the Italian railway, to which reference is made later. Many modifications would, however, be necessary to adopt the construction used on a line of moderate traffic to one having very heavy traffic, and also to profit by the results of later experience.

Ganz & Company did not propose the above system without much study and experiment having been expended on the subject by both themselves and other engineers. The Swiss Government appointed recently a commission of three prominent electrical engineers to make investigations in regard to the safety of passengers during transit on systems using high voltages. This commission, composed of Gisbert Kopp, Professor Weber and Professor Thompson, rendered independent opinions, with the result that the employment of high voltages for railway purposes was unanimously declared to be safe. To secure this safety with the high-tension currents, however, great care must be exercised in the track construction and the careful execution of all details. It is recommended by other engineers "that the high-tension conductors in the cars should be surrounded by an insulated tube, and also by a continuous closed metal tube, which is a good conductor, and which should be metallically connected at several points with the car truck, and in this way directly with the rails. This safety precaution should be further extended to all metallic apparatus in the car, especially the roof of the same, the metal covering of which should be metallically connected with the ground. Furthermore, the apparatus in the car should be so arranged that the high-tension apparatus is but little handled; in fact, only when it is necessary to cut in the motor, and even for this operation a special device has been provided which excludes all danger."

Several high-tension three-phase systems have been installed in Europe. Perhaps the largest aud most noteworthy is the Lecco, Sondrio & Chiavenna Railway, which is now being constructed in northern Italy. The road is 66 miles long, with a maximum grade of 2·2 per cent. Plans are made to obtain about 7,400 horse-power from a waterfall with facilities to furnish more when needed. The three-phase current generated at 20,000 volts is sent through the main line to twelve sub-stations, where it is transformed to 3,000 volts and supplied to twelve independent sections of the railway line, each section being supplied with fuses. Two overhead trolley wires represent two of the phases, with the track for the third. The controller handle has but two positions—full speed and half speed. The schedule speed is about 37½ miles (full speed) on the level and about 19 miles on grades. * * * The construction of the Jungfrau, Switzerland, three-phase railway was commenced in 1897 and it is expected that it will be completed in 1908 or 1910. The three-phase current is generated by water-power at 7,000 volts and transformed to 500 volts. Two overhead trolley wires and the rails represent the three phases. Estimates based on manufacturers' actual prices showed that the first cost for installation of the rotary converter method would be over 50 per cent greater than the method adopted by which only three-phase currents are used. * * * An experimental line has been in operation between Grosse Lichterfelde and Zeblendorf. In this case three wires were placed beside the road to avoid the effect produced upon the telephone system when the track was used as one conductor. "The controller drum is mechanically connected by a chain gear with the starting devices for the rotating parts of the motors. When running with 750 volts the controller is directly connected with the trolleys. When running with 10,000 volts it is, however, connected through the transformer from 10,000 volts to 750 volts, and a switch for 10,000 volts. Running with 2,000 volts the supply conductors to the primary part of the motor can be cut off from the controller and the car operated by two auxiliary switches and without the use of the transformer."

Although it is now probable that, owing to the energetic efforts of an American financier, the London Board of Trade will not approve the application o

the Ganz system to the Metropolitan railway, the fact that the directors of the railway voted to adopt the system will afford ample food for thought. Accustomed as they have become to offer a satisfactory article in the quickest time and at the lowest figures, the advent of a foreign concern with something new at a lower price should at least put them on their guard. However, there is also a bright side to these trials of the three-phase system which are being made in Europe. The money and brains necessary for the development of the applications of electricity, in common with many other things, have been very largely furnished in this country, and those abroad have had the opportunity to profit by the successes and failures in these experiments. Now the tables are turned. If the American engineers will put themselves in the proper attitude—willing to accept the new, if it be better, and discard the old—they may be able to profit very largely at another's expense. It may transpire in due time that high-tension three-phase electric systems are not adapted to general but to special application.

IMPRESSIONS BY THE WAY.

Each city or town has its peculiar characteristics, but few are brought more into prominence than those of its street-car service, and these salient peculiarities are remembered and identified with the city by the casual visitor long after other impressions have passed away. One such distinguishing feature is furnished by a city in the central part of Massachusetts, where some of the electric cars are heated during the cold weather by stoves. As the traveler waits for an approaching car with its trail of smoke, memory carries him back to the days of the slow and bobbing horse-cars. Memory's retrospect is heightened as he enters and, shivering, takes a seat at a distance from the stove. Further food for meditation is furnished as the car is halted while the conductor goes to the car-barn in search of a pan of coal with which to replenish the struggling fire.

The thought of horse-cars brings before the mind several cities which still have short horse-car lines, or have but recently given them up. This tenacious clinging to the inferior because it is established and has become a part of the environment shows in one case a conservative attitude, an unwillingness to change the accustomed methods and traditions, and in other cases a failure to act, to discard that which is obsolete for that which is new and effective. As one reflects on the strange, incongruous appearance of horse-cars, the thought is thrust home—How transient are the works of man before the march of science and its myriad applications! There are those yet in the prime of life who can remember with what feeling of pride the residents of New York City regarded their early, scanty horse-car service, and one need not count very many years to recall the period when electric street cars came into general use.

Nor are all the noteworthy characteristics confined to the States. The conductors on the street cars of one of the principal Canadian cities approach the passengers with a hand-box, which may be taken by the uninitiated stranger for a camera or an infernal machine, and holds it directly in front of them. The hero's fears are, however, quieted as he sees his neighbor drop a nickel or a ticket into the mysterious box. One notices, also, the very prevalent use of tickets by the patrons of the railway.

In Southern Wisconsin the electric-car traveler, hearing the sound of a bicycle whistle, looks for the scorching wheelman, but as no wheelman is in sight and the car begins to move it becomes evident that the conductor has thus signaled the motor-man to start, and has thereby saved himself the trouble of reaching for the bell-rope. On the street railway of one of the principal cities of this section of the country, when within about one mile of the terminus of the line the stranger turns to signal the conductor, there is no conductor to be seen. Information is then given that the conductor changed to an in-going car at a turn-out a half mile or so back, and that one must act as conductor pro tempore. Thus, the car travels from the turn-out to the terminus and back again before it makes connections with the conductor and his starting whistle.

A city in Northern Illinois furnishes surprise by the length of its surface cable trains. The trains have been composed of a grip-car and three trailers, which extend half-way from one street intersection to the next, and were responsible for much congestion of traffic. In deference to the public demands for shorter trains, "the trains are to be limited to a grip-car and two trailers." This move is gratifying to the patrons of the road and the users of the street. It would be greatly appreciated by them if the trains contained but one trailer and ran oftener. This would give quicker moving trains, which would stop with the rear car in closer proximity to the cross-walk, and would cause less inconvenience to the street traffic.

One feature is possessed in common by nearly all the street railways. This is the absence of adequate methods for lighting street car signs at night. By reason of such deficiency much annoyance is given to patrons of the roads, and partial stopping of the cars is necessary that the would-be passenger may read the sign to determine whether the approaching car is the one which he wishes to take. The prevailing lack of proper illumination for the car signs is surprising, since the defect may be remedied so easily. One street railway solves the problem effectively by placing incandescent electric lamps on the car roof in front of and below the sign. These lamps have reflectors as in footlights. Mr. F. J. L. Henderson, the Superintendent of the Newton Street Railway, of Newton, Massachusetts, has invented a device which is described in the "Street Railway Journal as follows: "Two vertical standards or posts are attached in the usual positions on the car roof, each with a base adapted to its slope. Projecting forward from a T midway on each standard is a short arm of gas-pipe running to a bend or elbow, attached to which is a vertical pipe running to still another T, with horizontal pipe attached, all properly threaded and connected. At the end of this latter is attached a socket for an Edison lamp. On the horizontal pipe is a cup-casting or head, attached thereto by a set-screw and shaped so as to act as holder for a reflector or shade. This reflector extends above and just in front of the revolving sign, and throws the light downward upon that part of the sign which is exposed to view. Four 125-volt Edison lamps are used in connection with the signs. They are connected in series, and two are placed at each end of the car.

The illuminating structure does not in any way interfere with the ordinary manipulation of the sign by the use of a stick or pole, and as the trolley rope lies smoothly over the rounded surface it meets with no obstruction. The structure is sightly in appearance and the reflector protects the sign from being smudged by the trolley-wheel grease. The light thrown from this device serves also the purpose of a second headlight and facilitates the running of cars in dark places."

THE MERIT SYSTEM OF THE TERRE HAUTE ELECTRIC COMPANY.

The merit system adopted by the Terre Haute Electric Company of Terre Haute, Indiana, to control in the discipline of its employes by individual records without suspension, is a very admirable system. It has met the approval of the employes, who believe that they will be able to render the company more efficient service and at the same time secure more satisfactory conditions for themselves. The General Manager of the company says that it is working very nicely.

Our country is but the enlargement of the family through the City and State, and it is through comfort, thrift and moral health in the family that the safety and prosperity of the nation can be assured. A very important condition in securing these qualities is that each of the different members of society should have some regular, remunerative occupation. When one knows that his position is secure so long as he conscientiously performs his duty, and that if he meets with a mishap he will not have idleness, with its attendant hardships and financial set-back in his home life, forced upon him, but that he will be given an opportunity by alertness and zealousness to offset this debit entry on his account by a credit entry, then, indeed does he have courage to effectively perform his duty in the full faith that such a course will in the long run work to his advantage. Further, he not only knows that he has this standing account, but he can consult it to see just what his record is, and what are his chances for advancement, since it will be the policy of the company "to make promotion from the ranks whenever possible." In abandoning the custom of suspending its employes for minor infractions of its rules, the company has removed the source of much ill-feeling which at different times has been manifested against street railway companies by its employes. It is to be expected that more harmonious relations will exist between employers and employes, and that the service rendered by the latter will be very much more careful and spontaneous under the Merit System. One vital point in the system is that the individual record must be kept with keen judgment and absolute impartiality.

The first order issued by Supt. M. F. Burke putting the system in force is as follows:

ALL MOTORMEN AND CONDUCTORS.

TERRE HAUTE ELECTRIC COMPANY, TERRE HAUTE, INDIANA.

Effective January 1, 1901.

The system of discipline of employes without suspension, by record and bulletins, will be adopted. The object of this method is:

(1) To secure a higher state of efficiency. Strict discipline is essential to successful operation. No continuous service performed by man can be perfect, but a high state of discipline, and a careful selection of men, will naturally produce a better class of service and results.

(2) To avoid loss of time and earnings of employes.

(3) To judge each case of an erring employe on its merits, with regard to his previous record and his probable future availability.

(4) To stimulate employes to co-operate with the company, which is to their mutual advantage.

(5) To inspire and develop in all employes a feeling of security and confidence that faithful service will be appreci ated and rewarded by their uninterrupted attention to duty, and also that those who are habitually careless and indifferent to the company's, as well as their own, interests, will be dropped from the rolls.

* * * * * * * *

(7) Such acts as disloyalty, dishonesty, desertion from duty, intemperance, insubordination, wilful neglect, gross carelessness, immorality, violation of rules whereby the company's property is endangered or destroyed, making false reports or statements concerning matter under investigation, etc., will, as heretofore, subject the offender to summary dismissal.

(8) We want more ounces of prevention and less pounds of cure; motormen to avoid accidents; street cars promptly on time when signaled, more harmonious, painstaking endeavor; conductors to be polite to all, being exacting and careful in observing passengers that are on connecting cars or street, and who desire to take cars.

The following bulletin has since been issued:

TO TRAINMEN.

The following system of discipline will be put in effect, beginning May 2:

A *Rec rd* will be kept of each trainman at the Manager's Office. Each man will be allowed to examine his own record at any time, but not the record of anyone else.

Entries will be made against a man for all infractions of rules, etc.

Entries will also be made in his favor in case of all commendab'e actions on his part.

No entries will be made against a man without a written notice being served him. He will also be allowed a hearing before the Manager and Superintendent.

The system of seniority will be adopt-d, and men will be allowed choice of runs according to their seniority, unless there are special reasons against this rule—such as a man's unfitness for a certain run, etc.

In disciplining an employe, his previous record will be considered.

The system of laying off, or reducing trainmen to the Extra List, will be discontinued. Seniority lists showing present standing of men will be posted and adopted for the future.

It will be the policy of the Company to make promotion from the ranks—whenever possible.

In case of consolidation, trainmen of other companies will be pl ced on list according to their seniority.

In case of reduction to the ranks of any man who has been promoted from the ranks, he will retain his seniority, unless his reduction has been a punishment.

STREET RAILWAYS.

SECURITIES AND REPORTS.

This is one of our four SUPPLEMENTS. In using the series it is to be remembered that they are inter-dependent publications, complete only as a whole. If utilized together, and with the fresh items of news the CHRONICLE contains from week to week, the investor will have all the information he needs in seeking a safe and remunerative lodgment for his money.

Street Railways forcibly illustrate this inter-dependence. Such roads obviously rely for their income, and therefore in great part for the value of their securities, upon the population and activity of the country they serve. Hence constant reference to our STATE AND CITY SUPPLEMENT will be found necessary by those wishing to purchase the stocks and bonds of street roads. Population, assessed valuation, tax rate, total debts of the counties, cities and minor municipalities are given at length in that publication, every one of which items is an essential fact contributing more or less to any correct estimate of the amount of suburban travel a given road commands.

The ABBREVIATIONS used in our Street Railway statements will be found explained in a table immediately following the last statement in this SUPPLEMENT.

A full INDEX which shows where each railway will be found is also given on the closing pages.

AKRON, OHIO.

POPULATION 1900 WAS 42,728; IN 1890 WAS 27,601; AND IN 1880 WAS 16,512.

NORTHERN OHIO TRACTION—Trolley.

Incorporated in Ohio July 1st, 1899, and is a consolidation of the Akron Traction & Electric and of the Akron Bedford & Cleveland. The Akron Traction & Electric was successor to the Akron Street Ry. & Illuminating Company sold at foreclosure March 28, 1899, and then purchased by Henry A. Everett, of Cleveland, as preliminary to the present consolidation. Mr. Everett is also President of the Cleveland Electric Railway, known as the "Big Consolidated," with which system close relations are maintained. On Dec. 1, 1900, purchased, and Feb. 1, 1900, took possession of, the Akron & Cuyahoga Falls Rapid Transit. Jan., 1901, $500,000 new common and $500,000 new pref. stock were issued. Franchises run until 1924.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity*
Common stock, par $100	.....	.....	$2,300,000	.....
Pref. stock, 5 p. c. cum., par $100, $1,000,000..	.....	J&J	1,000,000	Jan. 2, 1901, 2½%
Ak. Bed. & Clev. 1st M., $300,000 ($1000); mort. covers 27⁴⁄₁₀ miles.....	1895	5 g. M&S. Central Tr. Co., N. Y., trustee, pays interest.	300,000	Sept. 1, 1915

Further bond issue limited to $10,000 per mile of new track.

North Ohio Trac., mort. g., $3,000,000 ($1,000)...c*	1899	5 g. J.-J. Int. at Central Trust Co. trustee.	2,300,000	July 1, 1919

Bonds—Of the $3,000,000 Northern Ohio Traction bonds, $300,000 will go to retire the Ak. Bed. & Clev. gen. mtge. of 1895; $400,000 are reserved for future extensions.

PLANT—Operates 90 miles of track, including the Akron & Cuyahoga Falls Rapid Transit. Extends from Cleveland to Akron, and from Cuyahoga Falls through Akron to Barberton. Extension from Akron to Canton was proposed, but in June, 1901, it is thought that a contract will be made with the projected Canton-Akron Electric Railway (authorized capital $600,000) for the use of its line between these points when completed. Also embraces electric-light systems of Akron and Barberton.

LATEST EARNINGS—Eleven months to May 31:

1900-01 .....Gross, $434,959; net, $170,506
1899-00.....Gross, $364,405; net, $138,501

For year ending Dec. 31, 1900, gross, $425,866; net, $164,508. In 1899, gross, $362,702; net, $121,765.

Dividends—On pref. stock in 1900, 5 p. c.; in 1901, Jan., 2½ p. c.

OFFICERS—President, E. W. Moore, Cleveland, Ohio; Vice-President, Will Christy; Treasurer, J. R. Nutt; Secretary, C. F. Moore; Manager, L. E. Beilstein. General offices, Akron.—V. 68, p. 425, 616, 869, 1074; V. 69, p. 131, 230, 334; V. 70, p. 176; V. 72, p. 88, 137, 184, 391.

ALBANY, N. Y.

POPULATION 1900 WAS 94,151; IN 1890 WAS 94,923, AND IN 1880 WAS 90,758.

ALBANY & SCHOHARIE VALLEY RAILWAY—To be a trolley road.

ORGANIZATION, ETC.—Chartered Nov. 15, 1895, under name of Albany Helderberg & Schoharie Electric Ry., to build a road from Albany over the Helderburg Mountains to Middleburg and Schoharie, with a branch to Clarksville, making altogether 45 miles. On Aug. 26, 1899, name changed to Albany & Schoharie Valley Railroad Co. Is also to carry freight. Road not yet built,

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $1,250,000 ($100)	.....	.....	(1)	.....
1st Mtge. g. ($1,000) $1,200,000..... c*	1900	5 g. J&J Int. at City Trust Co., N. Y., Trustee.	(1)	July 1, 1930

Bonds can be called after July 1, 1910, at 101½ and accrued interest. *Sinking Fund.*—$10,000 is payable yearly after July 1, 1910.

The Albany Construction Co. (93 State St., Albany), which is to build the road, increased its stock from $5,000 to $250,000 in April, 1899.

OFFICERS—President, Henry W. Burgett, Boston; Treasurer, Charles E. Bibber, 49 Federal Street, Boston; Secretary, W. H. Ervin.—V. 69, p. 383, 439.

UNITED TRACTION.—A trolley road.

ORGANIZATION.—Chartered Dec. 30, 1899, as a consolidation of the Albany Ry. [chartered in 1863], the Watervliet Turnpike and RR. and the Troy City Ry. [chartered Jan. 31, 1866]. See V. 69, p. 1147, 1300; V. 70, p. 77. Stock was $4,000,000, but an increase to $5,000,000 authorized in Feb., 1900. The additional $1,000,000 has all been issued and will go to provide equipment and improvements and take up $399,300 of Troy City debentures; the latter are omitted in the statement below. V. 70, p. 330.

In Sept., 1899, the old Albany Ry. entered into contract with Hudson River Power Transmission Co. of Mechanicville for supply of power sufficient for operating consolidated system.—V. 69, p. 541, 909.

In 1900 made traffic agreement with Albany & Hudson Railway & Power Co. [V. 71, p. 390] giving the latter permission to run cars into Albany over its tracks. In June, 1901, is reported to have signed contracts giving the Stillwater & Mechanicville and Troy & New England the right to run cars into Troy.

Strike.—A serious strike of the employes occurred May 7, making it necessary to call out the State militia. It was settled May 18, concessions being made by both sides, but the company retaining its right to employ either non-union or union men.—V. 72, p. 989, 1035.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Last div., &c.*
Stock (par $100) $5,000,000	.....	.....	$5,000,000	May 1, 1901, 1¼%

SECURITIES OF OLD ALBANY RAILWAY.

1st Mortgage.....	1865	5 J.-J.	$29,000	Jan. 1, 1905
4th Mortgage.....	1880	6 M.-S.	11,000	Mch. 1, 1905
5th Mortgage.....	1888	5 M.-S.	32,000	Sept. 1, 1913
Consol. M. ($500,000), c* gold $1,000)	1890	5 g J.-J. *Interest* at Central Trust Co., New York.	428,000	Jan. 1, 1930
Gen. M. $750,000, gold.	1897	5g.J.-D.	474,000	June 1, 1947
Leased line securities—				
Wat. T. & RR.—				
1st M. int. guar.....	1889	6 M. - N.	350,000	May 1, 1919
2nd M., p. & i. guar. .	1890	6 M. - N.	150,000	May 1, 1919

The Albany Ry. general mortgage of 1897 was for $750,000, of which $474,000 has been issued and $276,000 reserved.

SECURITIES OF OLD TROY CITY RAILWAY.

	Date.	*Interest.*	*Outstand'g*	*Maturity.*
Troy & Lansb. mort...	1888	5 A-O	$34,000	Apr. 1, 1903
Troy City 1st con. M., g., $2,000,000..c* &r	1892	5 g. A-O Interest paid by Trustee, Central Trust Co., N.Y.	1,966,000	Oct. 1, 1942

The Troy City leased roads include Troy & Cohoes, stock $50,000, dividends under lease 7 per cent; Lansingburg & Cohoes, stock $15,000, dividends under lease, 7 p. c.; Troy & Lansingburg, stock $700,000, owned by Troy City Ry.; total, $765,000. The Waterford & Cohoes RR., $25,000 stock, receives 7 p. c. yearly under lease.

DIVIDENDS—First quarterly dividend, 1¼ per cent, was paid May 1, 1900; also Aug., 1¼ p. c., Nov., 1¼ p. c.; in 1901, Feb., 1¼ p. c.; May, 1¼ p. c.

ROAD—Operates 77 miles of track. Lines connects Albany, Troy' Cohoes, Rensselaer, Watervliet, Lansingburg, Green Island, Waterford, etc. Has 358 cars.

ANNUAL REPORT—Years ending June 30th. For period previous to consolidation we have combined results of separate roads.

	1900.	1899.		1900.	1899.
Gross earns.	$1,306,634	$1,241,264	Interest.....	$177,320	$171,767
Net.....	457,910	475,932	Tax, ren'ls, etc	58,642	81,093
Other inco .	12,229	8,348	Dividends....	120,000	146,875
Net income.	470,139	484,280	Sur. for year..	114,177	84,545

LATEST EARNINGS—United Traction—Ten months to Apr. 30.

10 mos.—	*Gross*	*Net.*	*Oth. Inc.*	*Charges.*	*Surplus.*
1901.....	$1,139,686	$365,429	$1,211	$775,468	$165,996
1900.....	1,078,811	388,199	7,694	698,306	185,951

OFFICERS—Pres., Robert C. Pruyn, Albany; 1st Vice-Pres., Francis N. Mann Jr., Troy; 2d Vice-Pres., and Gen. M'g'r, John W. McNamara, Albany; Sec., Chas. G. Cleminshaw, Troy; Treas., James McCredie' Albany. Principal office, Albany.—V. 67, p 951, 954; V. 69, p. 383. 541, 851, 909, 1147, 1300; V. 70, p. 77, 126, 330, 383, 431, 634, 793; V, 71, p. 343, 544; V. 72, p. 138, 284, 989, 1035.

ALEXANDRIA, VA.

POPULATION 1900 WAS 14,528; IN 1890 WAS 14,339; AND IN 1880 WAS 13,659.

WASHINGTON ALEXANDRIA & MT. VERNON RY.—Underground trolley in Washington; overhead outside

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,000,000 (par $50)	.....	.....	$1,000,000	.....
1st mort., $750,000, gold..	1895	5 g. F.-A.	700,000	Aug. 1, 1925

Trustee, Real Estate Trust of Phila., pays interest.

ROAD.—Operates from Washington, D. C., (13½ St. & Pennsylvania Ave.) to M Vernon, 17 miles; extensions to Arlington Cemetery and Rosslyn, Va., etc., 8 miles; total track, 25 miles; T rails.

OFFICERS.—President and General Manager, Griffith E. Abbot; Secretary, Frank K. Hipple; Treasurer, J. K. Swartz; Supt., J. Colvin. Office, Alexandria, Va., and Washington D. C.—V. 61, p. 474.

ALLENTOWN, PA.

POPULATION 1900 WAS 35,416; IN 1890 WAS 25,228; AND IN 1880 WAS 18,063.

LEHIGH VALLEY TRACTION—A trolley road.

ORGANIZATION.—All the lines in and around Allentown were on Nov. 17, 1899, merged in a new company (incorporated in Pennsylvania) called the Lehigh Valley Traction. These lines were formerly operated by the Allentown & Lehigh Valley Traction and comprised the following companies:

Allentown & Bethlehem Rapid Transit,	Bethlehem & S. Bethlehem St. Ry.,
Allentown & Emaus Street Ry.,	Catasauqua & Northern St. Ry.,
Allentown Passenger Ry.,	Lehigh Valley Traction.,
Bethlehem & Allentown St. Ry.,	South Bethlehem & Hellertown Street Ry.

Also owns a majority of the stock of the Allentown Electric Light & Power Company. Owns Rittersville Hotel Co. & Park. The Bethlehem & Nazareth St. Railway is leased.

On Dec. 1, 1900, leased the Easton Consolidated Elect. Co. for 999 years at 3 per cent upon *par* of capital stock. V. 71, p. 1067. In Jan. 1901, leased for 999 years the Slate Belt Electric St. Ry., running from Bangor, Pa., to Nazareth, Pa., and the Slatington St. Ry., extending from Allentown to Slatington, Pa.

Under name of Philadelphia & Lehigh Valley Traction Co., President Albert L. Johnson is contemplating a line from Allentown to Philadelphia and thence to New York. See CHRONICLE, V. 72, p. 581. The stock is all owned by the Lehigh Valley Traction, which also guarantees the bonds.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $3,000,000, par $50.	....	.....	$3,000,000	.....
Leh. Val. Tr. M., $3,000,000 c.* $1,000, gold.....	1899	4 g. J & D	3,000,000	Dec. 1, 1929
	Int. at Guar. Trust Co., New York, trustee.			
Slatington St. Ry. stock, $240,000 (leased), $50..	...	J & D	$240,000	5% guar.
1st M. guar. g. $500,000	....	4 g. J & D	500,000	June 1, 1930
	Trustee, Allentown Nat. Bk.			
Slate Belt Electric stock, $360,000 (leased), $50..	....	J & D	$360,000	3¼% guar.
1st M. guar. g. $360,000	....	5 g. J & D	360,000	June 1, 1930
	Trustee, Lehigh Val. Tr. & Safe Dep. Co.			

Bonds—Any or all bonds of Leh. Val. Trac. issue may be redeemed at 105 on six weeks notice

DIVIDENDS—First dividend of 1 per cent was paid July, 1900; then 1 p. c. Oct., 1900; in 1901, Jan., 1 p. c.; April, 1 p. c.

ROAD—Controls all electric lines in Lehigh Valley from Slatington to Easton, Pa. Operates about 175 miles of track, including the Easton Consol. Electric. Gauge, 4 ft. 8½ in.; 60 and 70 lb. T and girder rails.

ANNUAL REPORT.—For year ending June 30, 1900 (before the lease of the Easton Consolidated Electric), earned, gross, $328,676; net, $177,576; interest, taxes, etc., $121,927; balance over charges for year, $55,649. Earnings of the Easton Consolidated Elect. Co. for year ending June 30, 1900, were, gross, $275,517; net, $119,274.

OFFICERS—President, Albert L. Johnson, New York; Vice-Prest., C. M. Bates, 71 Broadway, New York; Secretary and Treasurer, J. E. Kenny.—V. 65, p. 1218; V. 68. p. 976; V. 69, p. 794, 954, 1103; V. 70, p. 229, 841; V. 71, p. 1067, 1167; V. 72, p. 137, 581, 1136, 1188.

(1) EASTON CONSOLIDATED ELECTRIC.—

On Dec. 1, 1900, was leased to Lehigh Valley Traction for 999 years at 10 per cent on amount *paid in* on stock, equal to 3 p. c. on par value.—V. 71, p. 1067. The Easton Co. contemplates retaining part of the next two dividends (Sept., 1901, and March, 1902), to provide for completion of construction work under way at time of lease; these two dividends are expected to be at the rate of about 7 p. c.

ORGANIZATION.—Consolidation in 1899 of the Easton Transit Co., the Edison Illuminating Co. of Easton and the Easton Palmer & Bethlehem. Incorporated in New Jersey March 11, 1899.

STOCK & BONDS—Both the stock and the collateral trust 5s were in Jan., 1900, listed on the Philadelphia Stock Exchange.

	Date.	Interest.	Outstanding.	Maturity.
Stock, $1,500,000; par, $50	...	M & S	30% paid in.	See text.
Collateral trust, g., c.* 1,-300,000 ($1,000, $500).	1899	5 g. M & N	872,000	May 1, 1949
	Int. at Girard Trust Co. (Phil.), trustee.			
Easton Transit 1st mort., $300,000, gold, $200 & $500 .....c&r	1892	5 A - O	300,000	1922
	Subject to call at 103 in 1897 and redeem. after Oct. 1, 1902. Interest at Easton Trust Co., Trustee			
Pa. Motor Co. 1st M.....	1881	6 A - O	$60,000	Apr. 1, 1941
	Lack. Tr. & S. Dep. Co. (Scranton), trustee.			
Easton & Bethlehem Transit Co. Bonds	1894	6	60,000	Aug. 1, 1924
	E. P. Wilbur Tr. Co., trustee; red. aft. Aug 1, '04			
Easton Palmer & Bethlehem El. 1st g., $200,000	1898	5 J & J	200,000	Dec. 31, 1918
	Int. at U. S. Mtg. & Tr. Co., N. Y., trustee.			

Under the lease to Lehigh Valley Trac. int. on col. trust issue is to be guaranteed by indorsement. The bonds have no sinking fund, and are not subject to call. Of the total issue of $1,300,000, $420,000 is reserved to take up the $300,000 Easton Transit bonds, $60,000 Penn. Motor bonds and $60,000 East. & Beth. Trans. bonds. Issue is secured by a pledge of $298,350 (out of $300,000) stock of the East. Trans. Co., 12,206 shares (out of 12,322 shares) of Edison Illuminating stock, 1,902 shares (out of 2,400 shares) of Pennsylvania Motor stock, 4,000 $50 shares (half common and half preferred, being the entire issue of each) of the Easton Palmer & Bethlehem Street Ry., and 2,400 shares (out of 2,500 shares) of Easton & Bethlehem Transit stock.

ROAD—Embraces the entire street-railway system of Easton, South Easton and Philipsburg, with a line from Easton to Bethlehem and South Bethlehem; total track about 45 miles.

OFFICERS—President, W. Hinckle Smith; Sec., E. B. Maltby; Treas., A. D. Chidsey; Gen'l Mgr., C. E. Flynn.—V. 68, p. 524, 670, 976; V. 70, p. 76, 175, 1249; V. 71, p. 437, 1066.

(2) PHILADELPHIA & LEHIGH VALLEY TRACTION.

ORGANIZATION.—Incorporated to build an electric line from Allentown to Philadelphia, and it is thought will be the operating company between New York and Philadelphia.—V. 72, p. 581. Stock all owned by Lehigh Valley Traction Co.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $2,500,000 (50)..	...	.....	$2,500,000	.....
1st mort., $2,500,000 ($1,000), g., guar.*c.	1901	4 g. M.-S.	1,500,000	Mar. 1, 1931
	Int. at Guaranty Tr. Co., New York, trustee.			

Bonds—Bonds can be called at 105 at any time upon 6 weeks' notice, and are guaranteed by the Lehigh Valley Trac. Co. No sinking fund.

ROAD.—Allentown to Philadelphia 53 miles, of which 25 miles in operation; the remaining 28 miles are to be completed by Sept. 15, 1901.

OFFICERS.—President, T. B. Lynch; Sec. and Treas., C. M. Bates, 71 Broadway, New York City.—V. 72, p. 581, 1136.

ALTON, ILL.

POPULATION 1900 WAS 14,210; IN 1890 WAS 10,294; AND IN 1880 WAS 8,975.

ALTON RAILWAY, GAS & ELECTRIC—

ORGANIZATION—This company was organized in 1899 to operate street railways in Madison and St. Clair counties (Ill.) and to furnish gas, electricity, steam and water, for light, fuel, power and district heating, and to operate parks and pleasure resorts. On Aug. 7, 1899, company was consolidated with the Alton Railway & Illuminating Company. See V. 68, p. 1178 and V. 69, p. 282. Also bought from the bondholders of the old Alton Gas & Electric Light Co. the property of that concern sold at foreclosure July 1, 1899. In Nov., 1900, purchased for $5,000 "as salvage" the property of the Alton Electric & Service Co., which had attempted competition and failed after spending $15,000.—V. 71, p. 1218.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stk., par $100, $500,000	.....	.....	$500,000	....
Alton Improv. Asso. 1st M., cur. $25,000	1889	5 M-S	14,000	Sept., 1904-'09
	Interest at Alton Savings Bank.			
Alton Ry. & Ill. 1st M., $250,000, g., $1,000. c*	1895	5 g. A-O	236,000	Oct. 1, 1915
	Int. at Manhattan Trust, New York, trustee.			
Alton Ry. Gas & Elec. Co. mort., $500,000, ($1,000), gold.....c*	1899	5 g. A-O	250,000	Oct. 1, 1939
	Int. at North Amer. Trust Co., N. Y., trustee. No s. f.; bonds can not be called.			

Of the new mortgage for $500,000, $250,000 is reserved for prior liens.

ROAD AND PROPERTY—Owns 12 miles of single track equipped with overhead trolley, and laid with 56, 60 and 70-lb. T and girder rails, serving Alton, Upper Alton and North Alton. *Cars*—18 electric-motor cars. Owns "Rock Spring Park" of 22 acres, with lagoon, pavilion and green houses and "Athletic Park" of 5 acres, with track and ball grounds; operates 135 open arc and 75 enclosed arc lights, 12,000 incandescent lights and 175 H. P. motors. Gas plant capacity 75,000 cubic feet per day. Heating plant capacity, 75,000 feet of radiation.

ANNUAL REPORT—For years ending Sept. 30 results for 1900 of Alton Ry. Gas & Electric Co. (including Crosstown Line from June 1); for 1899, 1898 and 1897 of Alton Railway & Illuminating Co.

Earnings—	1900. $	1899. $	1898. $	1897. $
Railway	61,913 11	52,311 64	48,888 12	44,222 49
Electric Light & Power	29,608 89	28,230 86	28,261 94	27,714 38
Other earnings	15,052 93	271 53	436 50	1,258 55
Total	106,574 93	80,814 03	77,586 56	73,195 42
Operating expenses	56,071 76	39,187 04	36,759 84	36,872 49
Net earnings	50,503 17	41,626 99	40,826 72	36,322 93
Legal expenses, &c	700 24	1,695 27	5,545 53	398 33
Balance	49,802 93	39,931 72	35,281 19	35,924 60
Taxes	2,594 75	2,338 63	2,624 84	1,962 11
	47,208 18	37,593 09	32,656 35	33,962 49
Interest	20,375 41	14,391 37	15,047 78	16,581 57
Net, surplus	26,832 77	23,201 72	17,608 57	17,380 92

Balance sheet Dec. 31, 1900, shows a profit and loss surplus of $100,000.

OFFICERS—President and Treasurer, J. F. Porter; Vice-President, O. S. Stowell: Secretary, H. S. Baker, all of Alton.—V. 66, p, 615; V. 68, p. 1178; V. 69, p. 282, 332, 1344; V. 71, p. 1066, 1068, 1218.

ALTOONA, PA.

POPULATION 1900 WAS 38,973; IN 1890 WAS 30,337; AND IN 1880 WAS 19,710.

ALTOONA & LOGAN VALLEY ELECTRIC RAILWAY—Acquired by American Railways Co., which see under Philadelphia.

AMHERST, MASS.

POPULATION IN 1900 WAS 5,028; IN 1890 WAS 4,512; AND IN 1880 WAS 4,298.

AMHERST & SUNDERLAND STREET RY.—

ORGANIZATION.—Chartered in 1896. Plans provide for 9·5 miles of single track. Road in Amherst 4·5 miles, opened in July, 1897. The 5 miles of road to Sunderland are under construction and was expected to be completed in June, 1901. Stock authorized, $50,000; outstanding, $48,000. First mortgage bonds for $21,500 issued Feb. 1, 1898, and used as collateral for bills payable, also a note for $2,500,

making total debt, $24,000. Dividends of 2 per cent were paid Oct. 15, 1900, and April 20, 1901. Gross earnings from operation for year ending Sept. 30, 1900, $10,688; net, $2,279; taxes, interest, etc., $1,609; balance, surplus, $665; President, W. D. Cowls; Vice-Pres. and Treas., M. A. Dickinson; Clerk, Chas. H. Edwards; Supt. and Gen'l Manager, L. N. Wheelock.

AMSTERDAM, N. Y.

POPULATION 1900 WAS 20,929; IN 1890 WAS 17,336; AND IN 1880 WAS 9,466.

AMSTERDAM STREET RR.—This road was purchased in July, 1900, by the Fonda Johnstown & Gloversville RR See statement of the latter in INVESTORS' SUPPLEMENT; V. 71, p. 187

ANDERSON, IND.

See Muncie, Marion, Elwood.

POPULATION IN 1900 WAS 20,178; IN 1890 WAS 10,741; AND IN 1880 WAS 4,126.

Population of district served 150,000 *to* 175,000, *exclusive of Indianapolis* (169,164).

UNION TRACTION CO. OF INDIANA. *See Map, Page 8.*—A trolley road.

ORGANIZATION.—The Union Traction Company of Anderson was chartered Sept. 3, 1897, and commenced operations Jan. 1, 1898. In July, 1898, it absorbed Anderson Elec. Street Ry. and in Jan., 1899, the Elwood Electric Street Ry., and in June, 1899, the Marion City Ry. In June, 1899, was consolidated with the Muncie Anderson & Indianapolis Street Railway [organized to own the franchises in Muncie and build a line from Muncie to Indianapolis] under the title of the Union Traction Co. of Indiana (V. 69, p. 82), thus combining the electric lines of the Indiana gas belt. The Citizens' StreetRailway of Muncie, Ind., has also been absorbed.

Some of the parties interested in the Indianapolis Street Railroad are also interested in the Union Traction Co., but the companies themselves are distinct.

STOCK & BONDS—	*Date.*	*Interest.*	*Outst'd'g*	*Maturity.*
Stock, $4,000,000, common.....	.....	.....	$4,000,000	.....
Stock pref., 5 p. c., $1,000,000.	.....	.....	500,000	.....
Anderson Elec. St. 1st M., g. ($1,000 each) assumed....c	1892	6g. J-J Int. at Farm. L. & T. Co., Trus., N.Y.C.	150,000	July 1,'12
Citizens (Muncie) 1st mortg., $250,000.....c* S. f. subject to call at $105, denom. $500 and $1,000...	1897	6g. J-D Interest at Guar. Trust & Safe Deposit Co., Philadelphia, trustee.	239,000	Dec. 1, '27
Marion City 1st M., $400,000, gold ($1,000)..... c	1895	6g. M-N Interest at Nat. Broadway Bank, N. Y. Mortgage trustee, Francis A. Palmer.	400,000	May 1, 1915
New mortgage, $5,000,000, gold.....c*	1899	5 g. J&J Int. at City Trust Co., N. Y., trustee.	4,200,000	July, 1919

BONDS—Of the $5,000,000 new mortgage, $800,000 are reserved for underlying bonds.

ROAD—Besides the city lines in Marion, Anderson, Muncie and Elwood, operates an interurban road from Anderson (via Linwood, Alexandria, Summitville, Fairmount, Jonesboro, Gas City and Soldiers' Home) to Marion, with a branch from Alexandria (via Orestes and Dundee) to Elwood, also an interurban line from Muncie, via Yorktown, Daleville, Chesterfield, Anderson, Pendleton, Ingalls, Forteville, McCordsville and Lawrence, to Indianapolis; total track aggregates about 100 miles.

A large central power station, with necessary storage batteries at Anderson, operated on a three-phase system, with sub-stations likewise equipped with storage batteries, has replaced the stations in the various cities and towns.

REPORT—The following earnings are on the operated mileage (87 miles) for the full year, but on certain other lines for a short time only. The line from Anderson to Indianapolis was not opened until Jan. 1, 1901. It should be noted that the reconstruction of the power house and lines interfered not only with traffic but also with the economical operation of the road.

Twelve months ending Dec. 31, 1900.

Gross earnings	$447,616
Operating expenses	247,045
Net earnings	$200,571
Interest on bonds outstanding (not including $1,700,000 sold for new construction), sinking fund and taxes	177,946
Surplus	$22,625

Owing to delays in the delivery of material, new construction was delayed long beyond the time originally estimated. Full service and economical operation were not possible, we are informed, until the completion of the new power station in March 1901.

LATEST EARNINGS—Jan., 1st to June 1st, 1901: Gross, $264,047; in 1900, gross, $169,414.

OFFICERS—President and Gen'l Mgr., Geo. F. McCullough, Anderson, Ind; Vice-President, Phillip Matter, Marion, Ind.; Secretary, Jas. A. Van Osdol, Anderson, Ind.; Treasurer, Wm. C. Sampson, Anderson, Ind. Directors, the foregoing and Randal Morgan, and J. Levering Jones, Philadelphia, and Frederick Strauss, New York. General offices, Anderson; transfer offices, Company's office Anderson, Indiana, and Real Estate Trust Co., Philadelphia.—V. 67, p. 224, 372; V. 68, p. 1227; V. 69, p. 82, 334; V. 71, p. 1013.

ANNISTON, ALA.

POPULATION 1900 WAS 9,695; IN 1890 WAS 9,998; AND IN 1880 WAS 942.

ANNISTON ELECTRIC & GAS CO.—

ORGANIZATION—Incorporated in 1899 under New Jersey laws, to take over the Anniston Electric Co. (operating the Noble Street line), and the Oxford Lake Line, sold at foreclosure August, 1899; also acquired at receiver's sale the Anniston Gas and Light Co.

STOCK AND BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $250,000 ($100).....	.....	.....	$250,000	.....
1st mort., $300,000 ($100, $500) gold.....	1899	5 g. J-D Int. at Balt. Safe Dept. & Tr. Co., Trustee.	222,000	Dec. 1, 1929

ROAD—Operates 9 miles of road from Anniston to Oxford Lake, including 4 miles of track on city streets.

OFFICERS.—President, H. C. Levis; Sec. and Treas., H. M. Francis, Schenectady, N. Y.; Gen. Manager, Howard W. Sexton, Anniston.—V. 68, p. 928; V. 69, p. 283.

ASBURY PARK, N. J.

POPULATION OF TOWNSHIP 1900 WAS 7,913; IN 1890 WAS 8,333; AND IN 1880 WAS 4,187.

ASBURY PARK & SEAGIRT RR.—Electric road.

ORGANIZATION—Successor of the Asbury Park & Belmar Street Ry., purchased at foreclosure sale in March, 1898, in interest of Atlantic Coast Electric Ry., which, since Sept., 1898, has operated cars over it under 99 years' lease, rental being interest on bonds and 6 per cent on stock.—V. 66, p. 616. Owns 2½ miles of track. Stock, $100,000; par, $100; dividends are payable annually. Bonds are 20-year $50,000 gold coupon 5s, dated March 1, 1898, interest, M-S, being guaranteed and payable at Monmouth Trust Co., Asbury Park, trustee. Bonds are subject to call at 105 at any time.

INDEX—V. 66, p. 616.

SEASHORE ELECTRIC RY.—A trolley road.

ORGANIZATION—Chartered in 1888, and has franchise to operate a double-track street railway in borough of Asbury Park for 50 years, with provisions for renewal at end of that time. Owns 5·73 miles of track. Leased in 1896 for 50 years to Atlantic Coast Electric Railway, which owns $150,000 of the stock and operates this road as par of its system. Dividends are 5 per cent and payable annually.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity*
Stock issued and paid in..	.....	.....	$200,000	.....
1st M., $200,000, auth., gold, guar.....	1892	6 g J-J Subject to call at 105 in 1897 Int. is payable at First Nat. Bk., Asbury Park	200,000	1917

Atlantic Coast Electric first mortgage 5s for $200,000 are reserved to retire the above 6s.—V. 63, p. 152.

ASHEVILLE, N. C.

POPULATION 1900 WAS 14,694; IN 1890 WAS 10,235; AND IN 1880 WAS 2,616.

ASHEVILLE STREET RAILWAY—Trolley road.

In 1901 this company, together with all other street railways, electric light and power plants of Asheville had been absorbed by the General Electric Company of Schenectady, N. Y., by the purchase of all outstanding stock and bonds. In June, 1901, it was reported that a new company would be organized shortly to take over and operate the said properties.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, common ($100)....	.....	.....	$100,000	.....
Pref. stock, 6 p. c. cum...	.....	.....	200,000	.....
1st M., $50,000 ($500)....	1888	6 J-J Int. at Atlantic Trust, New York, Trustee.	26,500	July 1, 1918
Mortgage ($1,000).....c*	1893	6 J-J Int. at Atlantic Trust Co., N. Y., Trustee.	73,500	July 1, 1903

ROAD—Operates 6½ miles of track, including sidings; owns 15 cars, including 1 trailer.

EARNINGS.—In year 1899 gross from all sources, $51,465; total expenses, $49,024; net, $2,441. President, J. E. Rankin.

ASHLAND, WIS.

POPULATION 1900 WAS 13,074; IN 1890 WAS 9,956; AND IN 1880 WAS 951.

ASHLAND LIGHT, POWER AND STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered in February, 1896, as successor to Ashland Lighting & Street Ry. Owns exclusive electric light and gas rights in city, and bonds cover lighting plant.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $300,000 ($100)..	.....	.....	$150,000	.....
1st M., $150,000, gold ($1,000), s.f., red. 104.c	1896	5g. J.-J. Interest at Old Colony Tr., Boston, trustee.	110,000	Jan. 2, 1916

EARNINGS—For year ending May 31, 1901, gross, $60,858; net, $14,607.

ROAD—Operates 6 miles of trolley track.

OFFICERS—Pres., G. W. Harrison; Sec. and Treas., G. F. Merrill.

ASHTABULA, OHIO.

POPULATION 1900 WAS 12,949; IN 1890 WAS 8,338; AND IN 1880 WAS 4,445.

ASHTABULA RAPID TRANSIT—

ORGANIZATION—Chartered Oct. 7, 1890.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock.....	....	.....	.....	$150,000	.....
1st M., $75,000, gold, 1,000.....c*&r	....	1891	6 g. J-J Int. at Central Trust Co., Trustee, N. Y. City.	75,000	July 1, 1911

ROAD—Operates 5 miles of track on 5 miles of street.

OFFICERS—President, F. B. Wagner; Vice-Pres., F. J. Wettach; Treas., E. W. Savage.

ASTORIA, OREGON.

POPULATION 1900 WAS 8,381; IN 1890 WAS 6,184; AND IN 1880 WAS 2,803.

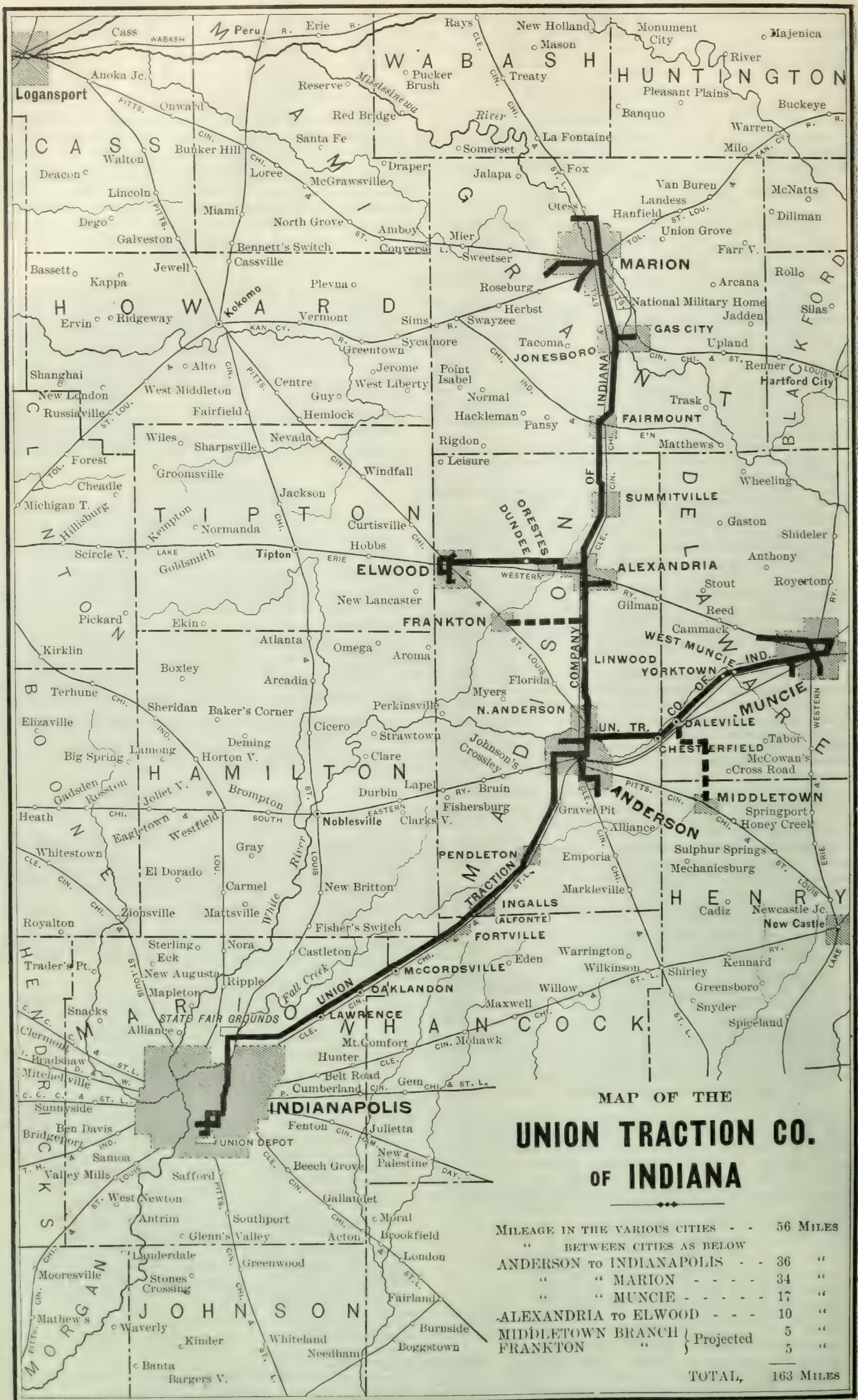
ASTORIA ELECTRIC COMPANY.—A trolley road.

ORGANIZATION—Chartered in Oregon March 12, 1901. This company is a reorganization of the Astoria Street Ry., which was sold at foreclosure on July 2, 1900, and old securities retired. Is controlled by the General Electric Co.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $300,000 ($100)....	.....	.....	$160,000	.....

ROAD—Operates 3½ miles of track. An extension of one mile will be completed this summer.

OFFICERS—President and Mgr., C. A. Coolidge; Vice-President, S. S Gordon; Secretary and Treasurer, H. M. Brandsford.


Cass
WABASH
Peru
R.
Erie
R.
Rays
CLE.
New Holland
Mason
Monument City
Majenica
River
W A B A S H
H U N T I N G T O N
Anoka Jc.
Logansport
PITTS.
Onward
CIN.
Reserve
Pucker Brush
Treaty
Mississinewa River
CHI.
Pleasant Plains
Buckeye
Banquo
Red Bridge
Warren
P. R.
Santa Fe
La Fontaine
Somerset
Milo
KAN. CY.
C A S S
Walton
Bunker Hill
CHI.
Deacon
Loree
Draper
Jalapa
Fox
McGrawsville
Van Buren
McNatts
Landess
Lincoln
Hanfield
ST. LOU.
Dillman
Miami
Otess
Dego
North Grove
Amboy
Union Grove
TOL.
Galveston
Bennett's Switch
Converse
Mier
Sweetser
Farr V.
Cassville
MARION
Bassett
Jewell
Rollo
Kappa
Plevna
Arcana
Roseburg
H O W A R D
Kokomo
Herbst
National Military Home
Jadden
Silas
Ervin
Ridgeway
Vermont
Sims
Swayzee
GAS CITY
KAN. CY.
Sycamore
Tacoma
Upland
Greentown
JONESBORO
CIN. CHI. & ST. LOUIS
Renner
Hartford City
Shanghai
Alto
Jerome
Point Isabel
New London
West Middleton
Centre
West Liberty
Normal
Trask
Russiaville
Guy
Fairfield
Hemlock
Hackleman
Pansy
FAIRMOUNT
Wiles
Sharpsville
Nevada
Rigdon
Matthews
Forest
Leisure
Groomsville
Windfall
Wheeling
Cheadle
Jackson
SUMMITVILLE
Michigan T.
Hillisburg
T I P T O N
Kempton
Normanda
Curtisville
Gaston
Shideler
Scircle V.
Hobbs
Tipton
ELWOOD
ALEXANDRIA
Anthony
Goldsmith
Stout
Royerton
New Lancaster
Gilman
Reed
Pickard
Ekin
FRANKTON
Cammack
Kirklin
Atlanta
Omega
Aroma
WEST MUNCIE
IND.
Boxley
LINWOOD
YORKTOWN
Arcadia
Florida
Terhune
Myers
Perkinsville
N. ANDERSON
MUNCIE
Sheridan
Baker's Corner
Cicero
Strawtown
UN. TR.
DALEVILLE
Elizaville
Tabor
Deming
Big Spring
Lamong
Horton V.
Clare
CHESTERFIELD
McCowan's Cross Road
H A M I L T O N
Johnson's Crossley
Gadsden
Russton
Joliet V.
Brompton
Durbin
Lapel
RY.
Bruin
MIDDLETOWN
Heath
Eagletown
Westfield
Noblesville
Fishersburg
Clarks V.
Springport
Honey Creek
Whitestown
Gray
Gravel Pit
ANDERSON
Alliance
Sulphur Springs
El Dorado
PENDLETON
Emporia
Mechanicsburg
Carmel
New Britton
Markleville
Zionsville
Mattsville
INGALLS
(ALFONTE)
H E N R Y
Cadiz
Newcastle Jc.
Royalton
Fisher's Switch
New Castle
FORTVILLE
Sterling
Nora
Castleton
Eck
Warrington
Trader's Pt.
Eden
Wilkinson
Kennard
New Augusta
Ripple
McCORDSVILLE
Shirley
Mapleton
Fall Creek
OAKLANDON
Willow
Greensboro
Snacks
STATE FAIR GROUNDS
Maxwell
Snyder
Alliance
LAWRENCE
N H A N C O C K
Spiceland
Mt. Comfort
Mohawk
Hunter
Belt Road
Gem
Cumberland
INDIANAPOLIS
Fenton
Julietta
UNION DEPOT
Ben Davis
Samoa
New Palestine
Beech Grove
Valley Mills
Safford
West Newton
Gallandet
Antrim
Southport
Moral
Glenn's Valley
Acton
Brookfield
Lauderdale
Greenwood
London
Mooresville
Stones Crossing
Fairland
J O H N S O N
Mathew's
Waverly
Kinder
Whiteland
Burnside
Needham
Boggstown
Banta
Bargers V.
MAP OF THE
UNION TRACTION CO.
OF INDIANA
MILEAGE IN THE VARIOUS CITIES - - 56 MILES
" BETWEEN CITIES AS BELOW
ANDERSON TO INDIANAPOLIS - - 36 "
" " MARION - - - - 34 "
" " MUNCIE - - - - - 17 "
ALEXANDRIA TO ELWOOD - - - 10 "
MIDDLETOWN BRANCH } Projected 5 "
FRANKTON " } 5 "
TOTAL, 163 MILES

ATCHISON, KANSAS.

POPULATION 1900 WAS 15,722; IN 1890 WAS 13,963; AND IN 1880 WAS 15,105.

ATCHISON RAILWAY, LIGHT & POWER

The recent attempt to unite this company and the Atchison Water Co. under the name of the Atchison Railway, Light, Heat, Power & Water Co., has, we are informed, miscarried.

ORGANIZATION—Controls electric railway, lighting and gas properties of Atchison. Successor in 1895 to the Atchison Railway, Electric Light & Power Co.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $300,000, par $100...	....	.....	$300,000	.....
Atch. Ry. Lt. & Pow. 1st M., gold, $1,000, int. at Exch. Nat. Bk., Atchison.	1895	6 g., J&J	150,000	July 1, 1915

Trustee, Mercantile Trust Co., New York.

ROAD—Operates 8 1/2 miles of track; extension of 2 1/2 miles proposed.

EARNINGS—In 1900 the Atchison Railway, Light & Power earned gross, $87,506; net, $28,553; in 1899 gross, $81,346; net, $39,310.

OFFICERS—President, J. P. Pomeroy; Vice-President, W. P. Waggener; Treasurer, C. S. Hetherington.—V. 72, p. 626.

ATHENS, GA.

POPULATION 1900 WAS 10,245; IN 1890 WAS 8,639; AND IN 1880 WAS 6,099;

ATHENS ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Purchased road at foreclosure sale in June, 1894. New charter granted June, 1895. Has contract to furnish arc lights to city; also incandescent lamps to private parties. Uses water power for generating electricity.

STOCK & BONDS—Capital stock, $50,000, fully paid. Bonds, first mortgage, gold, $100,000; outstanding Jan. 1, 1901, $93,000; denomination $500, 6 per cent coupon J. & J.; dated July 1, 1896, due July 1, 1916. Columbus Savings Bank of Columbus, Ga., trustee. Interest payable in Columbus or Athens.

PLANT—Owns 6 miles of track; 40-lb. and 70-lb. T rails and 70-lb. girder; 10 motor cars; lighting and power plant, 700 horse power.

EARNINGS—In 1900, earnings were $17,944 gross and $9,460 net from railway, 14,659 gross and $11,776 net from light and power, and $5,048 gross and $2,490 net from city lighting. Total, $37,651 gross and $23,726 net. In 1899 $33,657 gross and $21,203 net.

OFFICERS—President, J. Y. Carithers; Vice-President, W. S. Holman; Secretary and Treasurer, W. T. Bryan; Gen. Manager and Purchasing Agent, C. D. Flanigen. Supt., H. M. Hughes.

ATHOL, MASS.

POPULATION 1900 WAS 7,061; IN 1890 WAS 6,319; AND IN 1880 WAS 4,307.

ATHOL & ORANGE STREET RAILWAY

A trolley road.

ORGANIZATION—This company owns and operates 7·32 miles of electric track, extending from town of Athol to centre of Orange, Mass. Completed Oct. 1, 1894. Its securities, etc., are shown below.

Stock (par $100).....$74,500 f. p.	Earnings years end. Sept. 30:
1st M. ($1,000), gold, '94..$60,000	1900. 1899.
5g., J&J, (no option) Jan. 1, 1915	Gross.....$33,365 $29,555
Int. at Old Col. Tr. Co., Boston.	Net..... 11,437 10,096
	Int., taxes, etc.. 4,304 3,271
	Dividends..... 4,800 4,800

DIVIDENDS—In 1895, 5 p. c.; in 1896, 1897, 1898, 1899 and in 1900 8 p. c.

OFFICERS—George D. Bates, President, Athol, Mass.; Albert N. Ellis, Treasurer and Corporation Clerk, Athol, Mass.

ATLANTA, GA.

POPULATION 1900 WAS 89,872; IN 1890 WAS 65,533; AND IN 1880 WAS 37,409.

ATLANTA RAILWAY & POWER—A trolley road.

ORGANIZATION—This is a consolidation of the old Atlanta Consolidated Street Railway and the Atlanta Railway, control of both of which had been held by the Trust Company of Georgia (Joel Hurt, President). After some litigation, consolidation was carried into effect July 1, 1900. Agreement reached in Nov., 1900, for settlement of dispute with Atlanta Rapid Transit.—V. 71, p. 1012.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par $100).....	.....	.....	$2,000,000 paid in.	.....
Atlanta St. RR. first gold $1,000.....	1890	6 g. J.-J.	225,000	July 1, 1920
	Interest is payable in New York at 4th Nat. Bk.			
Atl. Cons. St. Ry. 1st cons. M., $2,500,000,g,($1,000 each) Subj. to call after 5 years at 107 1/2....c*	1899	5 g. J.-J.	2,275,000	July 1, 1939.
	Interest payable in N. Y. at N. Y. Sec. & Tr. Co.; also at Merc. Tr. & Dep. Co. of Balt., Trustee.			
Atlanta Ry. & Power 1st, g., $6,000,000 ($1,000) .....c*	1900	5 g J.-J.	2,500,000	July 2,1930.
	Interest at Mercantile Trust & Deposit Co., Baltimore, trustee.			

Bonds—Of the $6,000,000 mortgage of the Atlanta Railway & Power, $1,000,000 are reserved for future acquisition, $225,000 to retire bonds of the old Atlanta Street Railway, and $2,275,000 to retire the Atlanta Consolidated Street Railway 5s of 1899, which can be called in 1904; mortgage provides that no dividends can be paid until all the latter have been retired. Sinking fund of 1 per cent of bonds outstanding begins after five years, but *bonds can not be called.*

ROAD AND PLANT.—Owns 102 miles of track in city of Atlanta and environs; has 188 cars. In 1901 obtained permission from city government to do a lighting and power business, and expects to begin to furnish lights and power to consumers by July 1, 1901. V. 72, p. 935. Has installed a power and lighting plant of 10,000 horse power.

ANNUAL REPORT—For year ending Dec. 31, 1900 (including Atlanta Railway): Gross, $640,234; net, $295,037; interest and taxes, $193,493; surplus, $101,544.

OFFICERS—President, Ernest Woodruff; Vice-Pres., T. K. Glenn; Treas., R. J. Lowry; Supt., H. N. Hurt; Supt. of Construct'n, W. H. Glenn.—V. 68, p. 84, 770, 1179; V. 69, p. 77, 491, 1010; V. 70, p. 125, 1048, 1194, 1290; V. 71, p. 27, 181, 287, 390, 1012, 1066; V. 72, p. 337, 626, 935.

ATLANTA RAPID TRANSIT.—An electric road.

ORGANIZATION—Formerly the Collins Park & Belt RR. On June 11, 1901, had completed 38 3/10 miles of track, of which 34 3/10 miles was being operated; has franchises over the principal streets of Atlanta, and also extends to all the summer resorts. Track is laid with 90-lb. girder rails; 45 cars of the newest design received. In 1900 purchased at receiver's sale the Atlanta Electric Ry., a suburban line, running to Lakewood, which has been thoroughly reconstructed. In June, 1901, was constructing an extension to Grant Park, a summer resort, which will be completed by July 1, 1901. Several other extensions are proposed. The company recently paid the city $50,000 for the privilege of a franchise over the viaduct which is being built over the steam railroad tracks, thus enabling it to run through cars across town.

Constitutes an opposition line to the old roads controlled by the Atlanta Railway & Power. Litigation to prevent condemnation of tracks of the latter delayed construction for a time. Franchise provides that in case of consolidation with another road both companies are to pay 5 per cent of gross receipts to city. Also that company cannot be subjected to any tax on gross receipts until the Atlanta Ry. & Power Co. can be compelled to pay the same tax. In June, 1900, Rapid Transit Co. began selling 3 tickets for 10 cents.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock ($100), $1,000,000.	.....	.....	$1,000,000	.....
New 1st M., $2,000,000 ($1,000), gold .....c*	1901	5 g., J J	1,250,000	Jan. 1, 1931
	Int. at Old Colony Trust Co., Boston, Trustee.			

Bonds—Can be redeemed at 105 and accrued interest on any interest day on or after Jan. 1, 1906.

OFFICERS.—President, C. J. Simmons; Secretary and Treasurer, H. M. Atkinson.—V. 69, p. 491, 905; V. 70, p. 945; V. 71, p. 27, 181, 963, 1012, 1066; V. 72, p. 337.

AUBURN, N. Y.

POPULATION 1900 WAS 30,345; IN 1890 WAS 25,858; AND IN 1880 WAS 21,924

AUBURN CITY RAILWAY—A trolley road.

ORGANIZATION—Chartered Oct. 1, 1886. In 1895 the old lines were re-built and extensions made. The company owns Lake Side Park, about 33 acres on Lake Owasco.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par $100) $300,000.....	.....	.....	$300,000	.....
1st M., $300,000 ($1,000).c* red. Aug. 1, 1905, at 105..	1895	6g. F-A	300,000	Aug. 1, 1925
	Int. at W. End Tr. & S. D. Co., Phila., tr.			
Bills payable June 30, 1900.....	.....	.....	51,400	.....

ROAD—Owns 13 miles of track extending along Seward Avenue, North Street, etc. and from Genesee Street to foot of Lake Owasco.

EARNINGS—For years ending June 30:

	Gross.	Net.	Taxes.	Interest.	Balance.
1899-0.....	$76,237	$26,577	$3,630	$18,000	sur. $4,947
1898-9.....	70,481	31,400	3,419	18,000	sur. 9,981
1897-8.....	62,772	26,977	2,364	20,805	sur. 3,808

OFFICERS—President, C. D. Beebe; Secretary and Treasurer, A. M. Michael, both of Syracuse. INDEX—V. 61, p. 749.

AUGUSTA, GA.

POPULATION 1900, 39,441; IN 1890 WAS 33,300; AND IN 1880 WAS 21,891.

AUGUSTA RAILWAY & ELECTRIC CO.—A trolley road.

ORGANIZATION—A reorganization in 1896 of the Augusta Railway, the Augusta Light Co. and the Thomson-Houston Co. Franchise for both railway and electric-lighting runs until 1990.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, par $100, $1,000,000	.....	.....	$1,000,000	.....
New mtg. gold, $1,000,000 ($1,000)..... .....c*	1900	5 g. J & D	1,000,000	June 1, 1940
	Int. at Mer. Tr. & Dep. Co., Balt., Trustee.			

Bonds.—Of the new mtge. for $1,000,000, $500,000 were used to retire old bonds (which were subject to call at 105); the balance for improvements, &c. A syndicate headed by the Mercantile Trust & Deposit Co. of Balt. contracted to purchase the entire issue, the N. Y. Security & Trust of this city agreeing to take $500,000. The bonds can be called in 10, 20 or 30 years from date at 105 and interest on 6 months notice. *Sinking fund* is provided of 1/2 of 1 per cent, beginning June 1, 1905, for 15 years, 1 per cent for next 10 years and 2 per cent for remaining 10 years.

ANNUAL REPORT—For years ending Dec. 31 earnings were:

Gross.	1900.	1899.	1898.
From railway.....$111,204	$126,140	$100,859	
From lighting..... 79,013	76,713	73,319	
Total gross.....$190,217	$202,853	$174,178	
Operating expenses and taxes.. 112,027	114,281	97,827	
Net..... $78,190	$88,572	$76,351	

ROAD—Operates 28 1/2 miles of track; 17 miles of street.

OFFICERS—Pres., D. B. Dyer; Secy., C. O. Simpson; Supt., W. E. Moore.

INDEX—V. 60, p. 391; V. 61, p. 793; V. 62, 820, 907; V. 63, p. 115; V. 70, p. 175, 1048; V. 72, p. 44.

AUGUSTA, ME.

POPULATION 1900 WAS 11,683; IN 1890 WAS 10,527; AND IN 1880 WAS 8,665.

AUGUSTA HALLOWELL & GARDINER RAILROAD—An electric road.

ORGANIZATION—Organized March 18, 1889, under laws of Maine.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock $150,000—$100.....	.....	.....	$120,000	Text.
1st mortgage for $100,000....	1890	6 J-J	100,000	July 1, 1910
Interest payable in Boston; International Trust Co., *Trustee.*				
Consol. mortgage.....	1891	4 1/2 J-J	$50,000	July, 1911
	Interest is payable at Maine Trust & Banking Company, Gardiner, Me.			

Bonds—The consol. bonds were originally 6 per cents, subject to call after 1896, but on Jan. 1, 1899, they were called in and re-issued as 4½ per cents.

Dividends, 1894-95, 2 p. c.; in 1895-96, 3½; in 1896-97, 4; in 1897-8, 4; in 1898-9, 4 p. c.; in 1899-1900, 4 p. c.

ROAD—Operates 7 miles of road in Augusta, Hallowell, Gardiner and Farmingdale.

ANNUAL REPORT—For years ending June 30th earnings were:

	1900.	1899.		1900.	1899.
Gross earnings	$38,748	$39,770	Taxes, etc	$396	$393
Net earnings	11,351	16,524	Bal. for divs	2,705	7,506
Interest on bonds	8,250	8,625	Dividends	4,800	4,800

OFFICERS—Prest., J. Manchester Haynes, Augusta, Me.; Sec., H. G. Staples; Treas. and Pur. Agent, G. E. Macomber; Bookkeeper, E. H. Morrill; Supt., L. F. Taylor.

AURORA, ILL.

POPULATION 1900 WAS 24,147; IN 1890 WAS 19,688; AND IN 1880 WAS 11,873.

AURORA STREET RY. } Both these roads have been merged in
AURORA & GENEVA. } the Elgin Aurora & So. Tract'n, which see.

AUSTIN, TEX.

POPULATION IN 1900 WAS 22,258; IN 1890 WAS 14,575; AND IN 1880 WAS 11,013.

AUSTIN RAPID TRANSIT RY.—A trolley road.

ORGANIZATION—Chartered in 1890. Ira H. Evans appointed receiver Feb. 23, 1897. Interest is in default. No order of sale to June 1901. On April 7, 1900, dam crossing Colorado river broke, which shut off the power. Since then it has constructed its own power plant, and commenced operation again on Sept. 8, 1900, after a shut-down of five months.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock	....	.....	$350,000	.....
1st mortgage	1891	6 M-S	343,000	Sept. 1, 1921

International Trust Co., mortgage trustee, Boston.

ROAD—Operates 13·34 miles of track on 10·27 miles of road.

OFFICERS—President, F. H. Watriss; Vice-Pres. and Treas., E. P. Wilmot; Sec. and Supt., Frank E. Scovill.—V. 64, p. 422; V. 70, p. 1248

BABYLON, N. Y.

POPULATION IN 1890 WAS 6,035; IN 1880 was 4,739.

BABYLON RR.—Chartered April 15, 1871.

ORGANIZATION.—Owns and operates 1·53 miles, extending from State Dock on Great South Bay to L. I. RR. Depot. Extension contemplated of ⅜ mile to the village limits, to connect with Babylon & North Shore RR. Operated since July 31, 1898, by Kinetic stored steam motors.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $25,000 ($25)	....	.....	$25,000	.....
1st M., g., ($1,000) $600,000 auth.	1898	5 g. J-D	33,000	June 1, 1928

Interest at Metropolitan Trust Co., N. Y., Trustee.

EARNINGS for year ending June 30, 1900, gross, $689; operating expenses, $1,450; fixed charges, $1,709. Net loss, $2,470. Total deficit, June 30, 1900 $3,000.

OFFICERS—President, Arthur P. Dodge; Secretary and Treasurer, Francis J. Oppenauer. N. Y. Office, 819 Carnegie Hall.

BALLSTON SPA, N. Y.

POPULATION 1900 WAS 3,923; IN 1890 WAS 3,527; AND IN 1880 WAS 3,011.

BALLSTON TERMINAL RR.—A trolley road.

ORGANIZATION—Chartered March 14, 1896.

On Jan. 27, 1900, Frederick H. Beach was appointed receiver, pending the adjustment with the contractors who were building the extension. In May, 1901, capital stock increased from $300,000 to $1,500,000 and a new issue of bonds authorized.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par $100)	$1,500,000.	.....	.....	(‖)	.....
1st mort., gold ($500 and $1,000 each)	1896	5g. J-D	250,000	June 1, 1926
	$300,000c*	Int. at Atlantic Trust Co., N. Y., trustee.		
New 1st M., $1,200,000, $500-$1000	1901	.....	.....	.....

Bonds.—Of the $1,200,000 new mortgage, $250,000 are reserved to retire the 1st mortgage bonds of like amount due June 1, 1926; the balance will be used in making extensions to Amsterdam, Johnston and Gloversville.

ROAD—Owns and operates 14 miles. Connects, by standard-gauge railroad, the many manufacturing establishments of Ballston Spa and vicinity with the Delaware & Hudson RR., thus affording transportation of freight to all parts of the country without breaking bulk.

OFFICERS—President, F. H. Beach; Secretary and Treasurer Geo. A. McOmber, Ballston Spa, N. Y.—V. 67, p. 369; V. 70, p. 229; V. 72, p. 1033.

BALTIMORE, MD.

POPULATION IN 1900 WAS 508,957; IN 1890 WAS 434,439; AND IN 1880 WAS 332,313.

Street Railways of Baltimore pay a Park Tax of 9 per cent of gross earnings within old City Limits, and are required to pave between tracks and two feet on each side.

UNITED RAILWAYS & ELECTRIC CO OF BALTIMORE.—Trolley road.

ORGANIZATION—Incorporated at Annapolis March 4, 1899, to consolidate the Baltimore Consolidated Railway Co. and the Baltimore City Passenger Railway, which consolidation was effected the same day. Comprises all the passenger railways in Baltimore City and Baltimore County and lines extend into Anne Arundel County and Howard County. Through the consolidation of the two roads named and various prior consolidations with those roads, embraces the following:

Baltimore Catonsville & Ellicotts Mills Passenger RR.	Central Railway Company.
Baltimore City Passenger Ry. Co.	Gwynn's Falls Railway of Baltimore City.
Baltimore Consolidated Ry. Co.	Maryland Traction.
Baltimore & Curtis Bay Ry.	Pimlico & Pikesville RR.
Baltimore Gardensville & Belair Electric Ry.	Shore Line Electric Ry.
Baltimore & Northern Elec. Ry. Co.	Walbrook Gwynn-Oak & Powhatan.

Also owns all the bonds of the Baltimore Middle River & Sparrows Point RR. The latter company is in default, and the United Railways & Electric Co., as owner of the bonds, is pressing foreclosure proceedings.

The company also controls by ownership of stock the York Road Turnpike, the Charles Street Avenue Turnpike, the Harford Turnpike and the Baltimore & Jerusalem Turnpike.

Organized by a syndicate headed by Alexander Brown & Sons, see Vol. 68, p. 230, and Vol. 68, p. 476.

The United Electric Light & Power Co., of Baltimore, comprising the electric-lighting plants of Baltimore, acquired by the same syndicate, is a separate concern, but in November, 1899, the United Rys. & Electric Co. issued $2,000,000 common stock in exchange for the $2,000,000 common stock of the Light & Power Co. See statement of the Power Co. below.

The Susquehanna Electric Power Company is building a plant near Peach Bottom, Pa., capable of developing 40,000 horse-ower, of which one-half has been contracted for by the United Railways & Electric Co.

STOCK & BONDS—	Date.	Interest.	Outst'nd'g.	Div. or Matu'y
Common stock, $24,000,000, par, $50	....	.....	$15,000,000	.....
Preferred, cum., $14,000,000, par, $50	....	4	79,306	J'ne 1901, 2 less ¼ p. c.
Inc. M., g., $14,000,000, cum., tax free, Maryland Tr. Co. c*($1,000)	1899	4g. J.&D.	13,920,694	1949
	Payable at option after March 1, 1949 Int. at Alex. Brown & Sons, Baltimore.			
1st con. M., g., $38,000,000 ($1,000); Continental Tr. Co., Baltimore, trustee. c*	1899	4g. M-S	a23,409,000	March 1, 1949
	Interest at Alex. Brown & Sons, Baltimore.			

UNDERLYING SECURITIES.

Balt. Traction—1st ($1,000) M., Tr. Mercantile Tr. & Deposit Co. c	1889	5 M-N	1,500,000	Nov. 1, 1929
	Interest at National Mechanics' Bank, Baltimore.			
Do Exten. & imp. ($1,000) 6s, g. Trus., Mer. Tr. & D. Co. c	1891	6g. M-S	1,250,000	Sept. 1, 1901
	Int. at National Mechanics' Bk., Balt.			
Do N. B. Div. 1st ($1,000) 5s, g. Trus., Mer. Tr. & Dep. Co. c	1892	5 g. J-D	1,750,000	June 1, 1942
	Int. at National Mechanics' Bk., Balt.			
Do Conv'tible g. bonds (not M.) $800,00) red. aft. May 1, 1901, at par ($1,000)..c*	1896	5 g, M-N‡	566,000	May 1, 1906
	Trustee, Mercantile Trust & Deposit Co., Baltimore. Int. Nat. Mech. Bk., Balt.			
City & Suburban Ry. bonds— 1st mortgage, g., ($1,000)	1892	5 g. J-D	3,000,000	June 1, 1922
	Int. at Alex. Brown & Sons, Baltimore. Safe Deposit & Trust Co., Balt., Trustee.			
Balt. Catonsv. & Ellicott's Mills 1st M., $500,000 prin. g...	1896	5 J-J	500,000	July 1, 1916
	Trustee, Safe D. & Tr. Co., Balt. Int. at National Mechanics' Bk., Balt.			
Lake Roland Elevated—1st M., gold ($1,000).....c*&r	1892	5 g. M-S	1,000,000	Sept. 1, 1942
	Int'st at Alex. Brown & Sons, Baltimore, Baltimore Trust & Guaranty Co., Trustee.			
Balt. City Pass.—1st mort., $1,000, gold..... c*	1891	5g. M-N	$2,000,000	Nov. 2, 1911
	Interest at Nat. Mechanics' B'k, Balt. Safe Deposit & Trust Co., of Balt., Trustee.			
Baltimore City Pass.— Certs. of indebt., $500,000, g. ($500 & $1,000)	1897	4½g. M-N	$500,000	Nov. 2, 1911
	Interest at Nat. Mechanics' B'k, Balt.			
Central Ry.—1st M., $600,000, sink. fd., currency...	1882	6 J-J	41,000	July 1, 1912
	Subj. to call at 100 in certain am'ts y'rly. Trustee Baltimore Safe Dep. & Trust Co. Int. at Nat. Mech. Bk., Balt.			
Consol. mort., $700,000, gold ($1,000)	1892	5g. M-N	659,000	May 1, 1932
	Int. at National Mechanics' Bk., Balt. Mercantile Tr. & Dep. Co. of Balt., Trustee.			
Ext. and Imp. 1st mort., $600,000, g., ($1,000)..	1897	5g. M-S	600,000	Mar. 1, 1932
	Trustee is Balt. Tr. & Guar. Co., Balt. Int. at National Mechanics' Bk., Balt.			
b *Balt. Mid. Riv. & Spar. Pt.*— 1st Mtg., $300,000, gold ($1,000).....c*	1895	5 g. J-J	300,000	July 1, 1925
	Trustee, Maryland Trust Co.			
Balt. & North. Elec.—1st M., $1,250,000, gold ($1,000)	1897	5g.	§§1,250,000	Nov. 1, 1947
	Maryland Trust, Baltimore, trustee. Int. at National Mechanics' Bk., Balt.			

§§ Of these only $10,000 are still outstanding; of the remainder $1,111,000 have been canceled, having been exchanged for the United Railways & Electric Co.'s 4 per cent bonds, while $129,000 are held in the treasury of the latter to be exchanged at pleasure.

‡ Of this issue, $30,000 are held in the treasury of the company to be exchanged at pleasure.

a This shows amounts authorized, *less* amounts reserved for underlying bonds, acquisitions, improvements, etc.

b In treasury of City Passenger Ry., and mortgage will probably be foreclosed and bonds canceled.

SECURITIES—Of the $38,000,000 of 1st consolidated bonds, $23,409,000 have been issued, $13,505,000 have been set aside for the retirement of underlying securities, and $1,086,000 reserved for betterments, improvements, extensions and expenses of consolidation. In March, 1899, $18,000,000 of this issue was offered for sale by Brown Bros. of New York, Philadelphia and Boston, Alex. Brown & Sons, and Mercantile Trust & Deposit Co. of Baltimore. In April, 1900, Alexander Brown & Sons took a further block of $3,000,000 of the bonds, and in March, 1901, contracted to take $2,800,000 more, part to be used to retire the $1,250,000 Baltimore Traction 6 per cent Ext. & Imp. bonds maturing Sept. 1, 1901.

The plans originally provided for the issue of $14,000,000 of preferred stock, but it was arranged that at the option of the holders the same could be converted into income bonds, bearing 4 per cent if earned and payable at the option of the company after March 1, 1949. The option of conversion has been exercised to the extent indicated above.

On Feb. 28, 1900, the 50-year 1st con. mort. and also the income bonds were listed on the Phila. Stock Exchange; the stock, the consols and the income bonds are all listed on the Baltimore Exchange.

DIVIDENDS.—Dividends of ½ of 1 per cent were paid in June 1899, and 2½ p. c. in Dec., 1899, and 2 p. c. each on June 1 and Dec. 1, 1900.

and June, 1901, on both the income bonds and the preferred stock, the payment on the stock (but not on the bonds) being subject to a deduction of one quarter of one per cent for taxes.

ROAD—Miles of track, 359; cars, 1,512; gauge, 5 ft. 4½ in.

EARNINGS—For the year ending Dec 31, 1900, the new company earned—

Gross earnings	$4,431,743
Operating expenses	2,059,559
Net earnings	$2,372,184
Fixed charges, taxes and divs. on pref. stock	2,327,980
Surplus for year	$44,204

OFFICERS—President, George R. Webb; Vice-President, Col. Walter S. Franklin; Gen. Manager, William A. House; Treasurer, Briggs C. Keck; Secretary and Auditor, H. C. McJilton.—V. 68, p. 185, 230, 333, 476, 574, 620, 725, 1228, V. 69, p. 493, 744, 956, 1104, 1148, 1194, 1246; V. 70, p. 481, 793, 843, 893, 1050; V. 72, p. 340, 481.

(1) UNITED ELECTRIC LIGHT & POWER (of Baltimore)—

ORGANIZATION—Consolidation in April, 1899, of the Edison Electric Illuminating Co. with the Brush Electric. Also owns all the bonds and all the stock of the Northern Electric Co., thus embracing practically all the electric light companies doing business in Baltimore.

Is controlled by the United Railways & Electric Co. of Baltimore, which owns all the Light & Power Co.'s common stock of $2,000,000.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Dividends, &c.*
Com. stock, $2,000,000.	....	.....	$2,000,000	.....
Pref. stock cum., $1,000,000, par $50 ...	....	5 cum.	*700,000	May, '01, 2½%
Bonds Edison Co. and Brush Co.	....	prior liens.	265,500	1910 to 1924
1st consol. mtg. g. $4,500,000. c* ($1,000) Int. at Alex. Brown & Sons, Baltimore..	1899	4½ g. M. & N. Trustee, Maryland Trust Co., Baltimore.	3,248,000	May 1, 1929.

*This includes $17,487 of outstanding scrip.

Of the new mortgage for $4,500,000, $265,500 are reserved to take up underlying liens, and $986,500 remain for future requirements. Messrs. Alex. Brown & Sons offered some of the bonds for sale in November, 1899, and also some of the preferred stock.

EARNINGS—For eight months ending Dec. 31, 1899, gross was $434,505; net, $199,504. Proportionate fixed charges $127,864; proportionate dividend on preferred stock, $22,653; balance, $48,987 —V. 69, p. 956, 1104, 1246.

WASHINGTON WESTMINSTER & GETTYSBURG RAILROAD—To be a steam road. See INVESTORS' SUPPLEMENT for July, 1898.

BANGOR, ME.

POPULATION IN 1900 WAS 21,850; IN 1890 WAS 19,103; AND IN 1880 WAS 16,856.

BANGOR HAMPDEN & WINTERPORT RAILWAY—To be a trolley road.

ORGANIZATION—Incorporated in 1897 to build a road from the south line of Bangor through Hampden to Winterport. Bonds, 1st mortgage, dated 1897, $300,000 ($1,000 each), 5 per cent, due Sept. 15, 1917, Old Colony Trust Co., Boston, trustee; $40,000 outstanding in Feb., 1901. Stock, $300,000; outstanding, $60,000. Entire projected line, 54 miles; of this Bangor to Hampden 6·13 miles, operated since 1898. A summer park has since been added. Hampden to Winterport and Frankfort, about 10 miles, is expected to be built in 1901. Earnings year ending June 30, 1900, gross, $26,817; net, $3,830. President, H. L. Mitchel; Treas'r, C. D. Stanford.

PUBLIC WORKS COMPANY.—

ORGANIZATION—Owns and operates Bangor Street Railway, an electric road; also controls the Bangor Electric Light & Power, Penobscot Water & Power and Brewer Water companies.

STOCK & BONDS—	*Interest.*	*Author'd*	*Outstand'g.*	*Maturity.*
Stock, $100	.....	$600,000	$600,000	.....
1st, gold, 1899 c* $500, $1,000	5 g. A-O Int. at Old Colony Tr. Co., Boston, Trustee.	600,000	600,000	Apr. 1, 1929

ROAD—Owns road in Bangor to Brewer, etc., 9·8 miles of track.

ANNUAL REPORT—For years ending June 30 earnings of Bangor Street Railway have been:

Yr. end. June 30.	1900.	1899.		1900.	1899.
Gross earnings	$65,171	$63,674	Surplus	$3,782	$1,694
Net earnings	14,623	14,575	Tot. def. Sept. 30	5,561	9,343
Interest, etc	10,841	12,881			

OFFICERS—President, C. F. Woodard, Bangor, Me.; Sec., Treas. and Gen. Man., J. H. Cutler.—V. 61, p. 795.

BANGOR ORONO & OLD TOWN RAILWAY—A trolley road.

In June, 1901, it was reported that a local syndicate, headed by J. H. Cutter, had obtained control.

ORGANIZATION—This company began operations in July, 1895. Its cars run over the Bangor Street Railway to a point on State Street, and thence over its own line through the villages of Veazie and Orono past the State College to Old Town, a distance of 14½ miles, 2 miles in Bangor; total, 16·2 miles of road and 16·7 miles of track.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock $125,000 (par $100)	....	See text.	$125,000	see text.
1st M., $125,000, gold....	1895	6 g. semi-an.	125,000	1915
Bills payable June 30, '00.		.....	29,000	.....

DIVIDENDS—From April 20, 1896, to June 30, 1898, 1 p. c. monthly; in 1897-98, 8 p. c.; in 1898-99 and 1899-1900, none.

EARNINGS—Year ending June 30, 1900, gross, $50,087; net $13,913; interest, taxes, etc., $8,723; surplus, $5,190. In 1899, gross, $49,183 net, $13,515.

PENOBSCOT CENTRAL RY.—Trolley road.

ORGANIZATION—Organized in 1897. Stock, $250,000; par, $100. Bonds are gold 5s, dated July 1, 1898, redeemable after 5 years at 102; $250,000 issued.

ROAD—Projected from Bangor to Charleston and Kenduskeag to Garland, 40 miles, of which Bangor to Corinth (21 miles) opened for business May 1, 1901. Operates 5 motors, 2 trail, 10 flat and 10 box cars. Will be completed to Charleston (5 miles further) during the present summer.

OFFICERS—Pres. and Gen. Mgr., F. O. Beal; Treas., F. H. Small; Supt., W. E. Pierce; Clerk and Legal Adviser, E. C. Ryder, Bangor, Me.—V. 70, p. 740.

BARRE, VT.

POPULATION 1900 was 8,448; IN 1890 WAS 4,146; AND IN 1880 WAS 1,025.

BARRE & MONTPELIER TRACTION & POWER CO.—A trolley road.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $135,000, par $100..	.....	.....	$120,000	.....
1st M., gold, $100,000 ($500 each), not subj. to call..c*	1897	5 g. M-N Int. at Am. Loan & Tr. Co., Boston, Trust.	100,000	Nov. 1, 1917

Floating debt Nov. 1, 1900, was $5,000.

EARNINGS—Fiscal year ending June 30, 1900: Gross, $30,000; net, $12,140.

ROAD—Barre to Montpelier, Vt., 9½ miles, opened about June, 1898. President, F. C. Kennedy, Burlington, Vt.; Sec., H. K. Bush, Barre, Vt.

BATH, ME.

POPULATION 1900 WAS 10,477: IN 1890 WAS 8,723; AND IN 1880 WAS 7,874.

BATH STREET RAILWAY.—A trolley road.

ORGANIZATION—Chartered May 5, 1891. Franchise perpetual. On July 1, 1898, the Lewiston Brunswick & Bath Railway Company assumed possession under a 999-year lease, paying the $100,000 stock 4 per cent per annum, semi-annually. Earnings and operations merged with those of lessee, which see.

BAY CITY, MICH.

POPULATION 1900, 27,628; IN 1890 WAS 27,839, AND IN 1880 WAS 20,693.

BAY CITIES CONSOLIDATED RAILWAY—A trolley road. Combined population of territory supplied in 1898 (estimated) about 45,000.

No coupon on the $381,000 1st consols has been paid since that for Sept. 1, 1895. The bondholders' committee, of which Geo. E. Shaw, Phila., is Chairman, represents about 80 p. c. of the outstanding issue. The committee stated that a large expenditure of money was necessary to make needed improvements, that as the stockholders were unable to supply this money, it would have to be furnished by the bondholders either through the further surrender of coupons for a series of years or by direct contribution. Improvements will be completed in 1901.

RECEIVERSHIP.—In July, 1899, the property was placed in the hands of M. P. Heraty of Philadelphia and J. C. Weadlock of Bay City, as receivers.—V. 69, p. 128. Court has authorized the issue of $295,000 receivers' certificates; the Bay City 1st mortgage for $119,000 was taken up in June, 1900, with receiver's certificates.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock (par $100).	.....	.....	.....	$950,000	.....
Bay Cities consol. 1st con. M. $500,000, g. c.	.....	1893	6 g M-S Trustee, Phila. Securities Co., Phila.	381,000	Mar. 1, 1918
New mort., $50,000...	.....	1896	6 M-S Trustee, Phila. Securities Co., Philadelphia.	$50,000	1906

LATEST EARNINGS—7 months, Jan. 1 to July 31. 1899...Gross, $49,589; net, $13,289. 1898...Gross, 48,625; net, 15,911.

For the 12 months ending Dec. 31, 1898, gross income, $87,802; net, $28,900. In 1897 gross income, $81,449; net, $27,000.

ROAD—Owns 30 miles of track (length of line 17 miles).

OFFICERS—President, Michael P. Heraty, Phila., Pa.; Gen. Manager, E. S. Dimmock; Supt., William Luxton.—V. 68, p. 473; V. 69, p. 128.

BEATRICE, NEB.

POPULATION 1900 was 7,875; IN 1890 WAS 13,836; AND IN 1880 WAS 2,447.

BEATRICE ELECTRIC COMPANY.—

ORGANIZATION—Incorporated in November, 1895, with authorized capital stock $100,000, to acquire the property of the Rapid Transit & Power Co., 7½ miles of track, foreclosed July 26, 1895 (V. 61, p. 195), the Beatrice Electric Light Co. and also water-power facilities. Funded debt $60,000 of 6 per cent bonds due in 1915. Operates 7 of trolley.—V. 61, p. 195; V. 69, p. 78.

In July, 1899, Eugene J. Sullivan was appointed receiver, but in 1901 he was discharged and old officers reinstated.

OFFICERS—President, D. W. Merrow; Secretary, E. J. Sullivan; Treasurer, Paul W. Horbach.

BEAVER FALLS, PA.

POPULATION 1900 WAS 10,054; IN 1890 WAS 9,735; AND IN 1880 WAS 5,104.

BEAVER VALLEY TRACTION—A trolley road.

ORGANIZATION—Incorporated in perpetuity June 29, 1891, and owns entire capital stock of *Beaver Valley St. Pass. Ry. Co.* and of *Central Elect. St. Ry. Co.*, purchased Aug. 8, 1891, operating them as one road under 999-year lease. Charter and franchise perpetual.

In 1900 stock was increased from $300,000 to $1,000,000, and then purchased the stock and property of the People's Electric Street Ry. of Rochester, the College & Grand View Electric Street Ry., the Rochester & Monaca Electric St. Ry. and the Beaver & Vanport Electric Ry. Population served about 50,000.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
St'k ($1,000,000) par $50.	.....	.....	$1,000,000	.....
1st mortgage, $150,000, gold..... c	1891	6 g. J-J *Int.* at Union Trust Co., *trustee*, Pittsb'g, Pa.	150,000	July 1, 1911
2d mortgage, gold, ($500), $100,000..... c*	1895	6 g. A-O *Int.* at Union Trust Co., *trustee*, Pittsburg.	100,000	Oct. 1, 1915
New 1st Con. Mort. gold, $1,000,000 ($1,000)..c*	1900	5g. A&O Int. at Pa. Co. for Ins. on Lives & Grant, Annuities, Phila., Trustee.	425,000	Oct. 1, 1950

Bonds—Of the $1,000,000 new consols, $425,000 were offered for sale in October, 1900, by Graham, Kerr & Co. of Philadelphia; the remaining $575,000 are reserved for future uses and to retire $325,000 underlying bonds. *Bonds are redeemable at 110 and accrued interest.*

ROAD—Owns and operates 17 miles of track, which, with proposed extensions to Monaca and Conway, will make a total of 25 miles; entire track to be relaid with 90-lb. rails. Owns 21 vestibuled box cars and 13 open summer cars, with snow scraper and snow-sweeper.

EARNINGS—Gross earnings of combined properties year ending June 30, 1900, operated separately, $100,034. Results for *old company* year ending June 30, 1899: Gross, $70,840; operating expenses, $42,296; net earnings, $28,544; taxes, $1,895; interest, $16,346; balance, surplus for year, $10,303.

OFFICERS—Annual meeting first Monday in February. President, J. M. Buchanan, Beaver, Pa.; Treasurer, Walter T. Bilyew, Philadelphia. V. 70, p. 1148; V. 71, p. 913.

BENNINGTON, VT.

POPULATION 1900 WAS 5,656; IN 1890 WAS 3,971.

BENNINGTON & WOODFORD ELECTRIC RAILWAY.—Not now in operation. See Supplement for November 1900.

BIDDEFORD, ME.

POPULATION 1900 WAS 16,145; IN 1890 WAS 14,443; AND IN 1880 WAS 12,651.

BIDDEFORD & SACO RR.—An electric road.

ORGANIZATION—Incorporated Feb. 19, 1887. Owns and operates 8 miles of road between Saco, Biddeford and Old Orchard Beach.

STOCK & BONDS—	Date.	Int'st.	Outstand'g.	Maturity.
Stock (par $50) ($100,000 auth.)	.....	.....	$40,000	.....
1st mortgage $300,000 ($1,000) gold c*. No s. f. but can be called in 1920	1900	4 g. J-D	150,000	J'ne,1940

Interest at Portland Trust Co., Portland, Me., trustee.

Yrs.end.June 30.	Gross.	Net.	Interest, etc.	Balance.
1899-1900	$31,572	$10,769	$7,175	sur.$3,594
1898-1899	30,656	14,275	7,047	sur.7,228
1897-1898	24,958	8,227	7,009	sur.1,217

OFFICERS—President, C. H. Prescott, Biddeford; Secretary and Treasurer, E. F. Lord.—V. 70, p. 1048.

BINGHAMTON, N. Y.

POPULATION 1900 WAS 39,647; IN 1890 WAS 35,005; AND IN 1880 WAS 17,317.

BINGHAMTON RAILROAD—A trolley road.

ORGANIZATION—Chartered August 11, 1892. Formed in 1893 by consolidation of all the street railways in the city.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $900,000, par $100	.....	.....	$422,400	.....
Bing. Street RR. 1st M...	1890	6 A-O	200,000	Apr. 1, 1910
Binghamton RR. Co. M., $900,000, g. $1,000..c* (See text) Interest at Atlantic Trust Co., N. Y., Trustee.	1893	5 g J-J	50,000 ($5,000 due yearly Mar. 1.)	1908-1917
			50,000 ($10,000 due yearly Mar. 1)	1918-1922
			$500,000 due Mch. 1, '23	
Bing. Lest. & Un. 1st M. gold, prin. and int. guar. Binghamton Trust Co., trustee.	1895	5 g J-D	$125,000	June 1, 1925

Interest at Atlantic Trust, New York.

Of the *bonds of 1893*, $100,000 mature in installments as indicated in the table, and the remaining $800,000 mature Mar. 1, 1923. Of the $900,000 authorized $200,000 are reserved to retire the 6s of 1910 at maturity. Jan. 1, 1898, $100,000 were sold for improvements, leaving $100,000 to be issued at not exceeding 85 per ct. of new construction and equipment; provided the road shows net earnings equal to twice the interest on the bonds outstanding, including those which it is proposed to issue.

ROAD operates 36 miles of track, including the Binghamton Lestershire & Union Railroad, 7 miles long, opened in 1896.

LATEST EARNINGS.—Seven months to April 30:

1900-01	Gross, $98,896; net, $41,326
1899-00	Gross, 92,379; net, 38,803

ANNUAL REPORT—Figures for years ending September 30 were:

Years ending—	Gross.	Net.	Int., taxes, etc.	Bal., sur.
1899-00	$178,945	$79,994	$56,003	$23,991
1898-99	165,154	66,176	54,692	11,484
1897-98	160,061	70,504	52,881	17,623
1896-97	146,574	60,616	45,492	15,124

OFFICERS—President, G. T. Rogers; Vice-President, J. B. Landfield; Secretary, J. M. Johnson; Treasurer, John B. Rogers; Asst. Treas., H. C. Hardie; General Manager and Purchasing Agent, J. P. E. Clark. Office, Binghamton, N.Y.—(V. 61, p. 151; V. 62, p. 360; V. 63, p. 878.)

BIRMINGHAM, ALA.

POPULATION 1900 WAS 38,415; IN 1890 WAS 26,178; AND IN 1880 WAS 3,086.

BIRMINGHAM RY. LIGHT & POWER—

ORGANIZATION—This is a consolidation in June, 1901, of the Birmingham Ry. Light & Power Co., the Consolidated Electric Light Co. and the Birmingham Gas Co. Security holders of the three companies will meet July 18 to confirm the arrangements. For details see V. 72, p. 1236. The Birmingham Ry. Light & Power Co. was a consolidation in Oct., 1900, of the Birmingham Ry. & Electric Co., the Birmingham Powderly & Bessemer Ry. and the Birmingham Traction (after the latter had previously secured the dummy line of the Highland Avenue & Belt RR.), thus bringing under one control all the street railways of Birmingham and vicinity.

STOCK & BONDS	Date.	Interest.	Outstanding.	Maturity.
Com. s'k, $100, $3,500,000	.....	.....	$3,500,000	.....
Pref. stock ($100) 6 p. c. $1,500,000 cum)	.....	.....	1,500,000	.....
Birmig'ham Ry. Lt. & P. 1st con. M., $6,000,000 gold	1901	5g. J.-J.	3,750,000	1951

Int. at Old Colony Trust Co., Boston, Trustee.

B'ham Ry. & El. 1st M. g., $1,250,000, $1,000.	1890	5g. J-J	1,250,000	July 2, 1920

Interest at Central Trust Co., New York. Trustee is Birmingham Trust & Savings Co.

Bonds—Of the mortgage of 1901, $1,250,000 is reserved to take up the $1,250,000 Birmingham Railway & Electric issue and $1,000,000, will be reserved in the treasury for future uses. Of the $3,750,000 to be immediately outstanding, $1,820,000 are intended to take up the bonds of 1900, holders being offered a bonus of 10 per cent in common stock to make the exchange. *We omit the old issue from the foregoing statement* because the bonds will presumably be exchanged on these terms.

ROAD—On Jan. 1, 1901, owned and operated 81·03 miles of track in city of Birmingham, and extending also to Bessemer, Pratt City and Ensley; various extensions in progress.

OFFICERS—President, Robert Jemison, Birmingham.—V. 69, p. 333, 590; V. 70, p. 229; V. 71, p. 862, 1166, 1218, 1310; V. 72, p. 44, 1236.

BLOOMINGTON, ILL.

POPULATION 1900 WAS 23,286; IN 1890 WAS 20,484 AND IN 1880 WAS 17,180.

BLOOMINGTON & NORMAL RAILWAY—A trolley road.

ORGANIZATION—Incorporated in June, 1898, as successor of Bloomington City Ry., foreclosed and sold May 31, 1898.—V. 66, p. 1088, 1187.

STOCK & BONDS—	Date.	Interest.	Outst'd'g.	Maturity.
Stock, $250,000; par, $100.	.....	.....	$250,000	.....
Bloomington & Normal 1st M., $250,000 ($500 & $1,000) subj. to call af. 10 yrs.	1898	5g. J-J	250,000	July 1, 1923

Int. at Ill. Tr. & Sav. Bk., Chicago, Trustee, and Chase Nat. Bk., N.Y.

The first mortgage bonds of 1898 are redeemable 10, 15 or 20 years from date. The stock is owned one-half by A. E. DeMange and local associates, and one-half by John Graham of the Wilkesbarre & Wyoming Valley Traction, Wilkesbarre, Pa., and Judge Biddle of Carlisle, Pa., and their associates.

ROAD—13 miles of trolley track.

OFFICERS—President, A. E. DeMange, Bloomington; Vice-President, John Graham, Wilkesbarre, Pa.; Secretary, Willis E. Gray; Treasurer, J. F. Evans.—V. 66, p. 1088, 1187; V. 67, p. 318.

BOSTON, MASS.

POPULATION 1900 WAS 560,892; IN 1890 WAS 448,477; AND IN 1880 WAS 362,839.

BOSTON ELEVATED RAILWAY.—

ORGANIZATION—The bill chartering this company was signed by the Governor of Massachusetts June 10, 1897. The bill provides for an extensive system of free transfers. In addition to regular street railway taxes the company is to pay on all lines owned, leased or operated by it ⅞ of 1 per cent of gross income and a sum equal to the excess of the dividends over 6 per cent. On the other hand, its charter is understood to "grant it exemption from reduction of fares, and also other immunities."—(See Massachusetts RR. Commission, V. 65, p. 1223.) In August, 1898, the plans were approved by the Massachusetts Railroad Commissioners, cars to be run with electricity by the "third rail" system.—V. 67, p. 318. Ground was broken early in 1899, and 6 miles of elevated road opened to the public in June, 1901. In June, 1901, the Mass. Legislature passed the bill authorizing the company to build a subway under Washington Street, and to issue stock and bonds for the purpose; at the expiration of 40 years the company agreeing to turn the title over to the city (V. 72, p. 1134), but on June 18 the Governor vetoed the measure.—V. 72, p. 1186.

Lease of West End.—The West End Street Ry. is leased until June 10, 1922, at 7 per cent per annum on its common and 8 per cent on the preferred stock, in addition to all interest, rentals, etc. Possession of West End was taken Jan. 1, 1898. See lease in V. 65, p. 1223.

STOCK—Capital stock is $10,000,000 (shares $100), all paid in, the last instalment having been paid April, 1900. First dividend, 2¼ per cent, was paid Aug. 15, 1898.—V. 67, p. 221. In 1899, 5¼ p. c.; in 1900, 4½ p. c.; in 1901, Feb., 2¼ p. c.

The company has no direct bonded debt.

ANNUAL REPORT—Report of Boston Elevated Ry. for year ending Sept. 30, 1900, V. 71, p. 1165. For 1899, V. 69, in p. 1146; V. 70, p. 228.

	1899-1900.	1898-1899.	1897-1898.
Passengers carried	201,124,710	191,023,224	181,321,295
Car miles run	38,171,984	34,594,224	32,209,150
Gross earnings	$10,141,209	$9,671,440	$9,179,096
Net earnings	3,313,099	2,844,290	2,612,512
Interest on deposits	95,785	84,696	78,156
Total net	$3,408,884	$2,928,986	$2,690,668
Deductions—			
Interest on West End debt	$498,569	$495,725	$498,600
Taxes, West End	504,748	500,575	435,860
Taxes, Boston Elevated	232,510	172,795	86,049
Compensation tax	88,736	84,625	80,317
Rental of subway	211,146	204,538	106,134
Dividends on West End stock.	1,147,950	1,147,950	1,147,950
Other rentals	9,180	9,180	9,180
Depreciation fund	240,000	.....	.....
Balance	$476,045	$313,598	$326,577
Dividend	(4½%) 337,500	(5¼%) 262,500	(2¼%) 112,500
Surplus for year	138,545	$51,098	$214,077

OFFICERS—Chairman of Board, William A. Gaston; President, William A. Bancroft; 2d Vice-President, Chas. S. Sergeant; Treasurer, William Hooper; Secretary, John T. Burnett; Auditor, H. L. Wilson. Annual meeting is held the first Monday of January.

DIRECTORS—William A. Gaston, F. H. Peabody, J. Phillips, Jr., William S. Spaulding, Samuel Carr, Frederick Ayer, Nehemiah W. Rice, James M. Prendergast, T. Jefferson Coolidge, Jr., W. A. Bancroft, Robert Winsor, Walter S. Swan, John J. Bright.—V. 67, p. 221, 318, 528, 1107; V. 69, p. 25, 1010, 1146, 1300; V. 70, p. 228, 685; V. 71, p. 83, 235, 437, 1165; V. 72, p. 335, 1134, 1186, 1236.

Companies Controlled by Boston Elevated Ry. Co.

(1) WEST END STREET RAILWAY—A trolley road.

ORGANIZATION—Leased to Boston Elevated RR. until June 10, 1922, at 7 per cent per annum on common and 8 per cent on the preferred shares of the West End Co. in addition to the payment of its rentals, interest and other charges. Boston Elevated assumed possession Jan. 1, 1898. See terms of lease in V. 65, p. 570.

In December, 1896, leased the right to use the subway at 4⅞ per cent of the net cost of subway, stated approximately as $5,786,000 in September, 1898, when the third and last section was opened. Entire length is 1⅔ miles, with a trackage of about 5 miles. See V. 63, p. 1065, 1117; V. 67, p. 528.

STOCK AND BONDS—	Date.	Interest.	Outstand'g	Last div., &c.
Common stock ($50)	....	7 A.-O.	$9,085,000	Apr., '01, 3½
Preferred stock (par $50)	....	8 J.-J.	6,400,000	Jan., '01, 4%
Gold bonds of 1892	1892	5 g. M.-N.	3,000,000	Nov. 1, 1902
Gold bonds of 1894	1894	4½ g. M.-S.	2,000,000	Mch. 1, 1914
Gold bonds of 1896, $2,275,000, not mort.	1896	4 g. M.-N.	815,000	May 1, 1916
Gold bonds of 1897, $2,700,000 not mort. c	1897	4 g. F.-A.	2,700,000	Feb. 1, 1917
Cur. bonds, c., $1,000, $2,112,000, not mort.	1900	4 F.-A.	2,109,000	Aug. 1, 1915
Metropolitan RR. (plain)	1883	5 J.-D.	500,000	Dec. 15, 1903
Middlesex RR. (plain)	1884	5 J.-J.	200,000	July 1, 1904
Highland St., plain	1882	5 M.-N.	300,000	May 1, 1902
Boston Consol. St. plain	1887	5 J.-J.	500,000	Jan. 1, 1907
South Boston, plain	1883	5 M.-N.	200,000	May 1, 1905
Cambridge 1st M*	1883	5 A.-O.	390,000	Apr. 1, 1903
Charles River 1st M.	1884	5 A.-O.	150,000	Apr. 1, 1904

* Cambridge bonds are redeemable $30,000 yearly at 105.

Interest is payable in Boston by the American Loan & Trust Co. except on Cambridge 5s payable at New England Trust Company.

ROAD—Sept. 30, 1900.	Miles.		Miles.
Main line, 1st track	180	Owned	358
do 2d track	152	Leases, trackage, etc.	12
Sidings, &c.	38		
Total operated	370	Total operated Sept. 30, 1900	370
		Electrically equipped	353

Weight of girder rail is 70 to 100 lbs. Cars, 3,222; horses, 312; electric motors, 3,877; snow plows, 263; snow sleds, 501; miscellaneous vehicles, 534.

OFFICERS—President, Joseph B. Russell.

INDEX—V. 65, p. 1021, 1026, 1073, 1223; V. 66, p. 38, 80; V. 67, p. 905; V. 71, p. 437, 493, 1121, 1165.

(2) SOMERVILLE HORSE RR.—Owns 8·04 miles of track. Leased to West End Street Railway for $9,180 yearly, 6 p. c. on $153,000 stock. Dividends are payable (M&N) in Boston.

LEXINGTON & BOSTON STREET RY.—A trolley road.

ORGANIZATION—Incorporated in June, 1899. Operation begun in May, 1900.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity
Stock, $350,000 ($100)	.....	.....	$350,000	.....
1st mtge., $500,000 gold ($1,000) c*	1900	4½ g. A-O.	250,000	Apr. 1, 1920

Interest at Beacon Trust Co., Boston, Trustee.

Bonds are subject to call before April 1, 1905, at 110, then until April 1, 1910, at 107½, and thereafter at 105. Of the $500,000 authorized, $250,000 are reserved for extensions, etc.

ROAD—Owns and operates 23 miles of track, extending from Arlington Heights (the terminus of Boston Elevated system) through Lexington and Bedford to Billerica, with branches to Waltham and to Concord; laid with 90½ lb. girder rail and 60 to 70 lb. T rail; operates 12 motors, 10 box and 17 open cars; total, 109 cars.

EARNINGS—From April 19 to Sept. 30, 1900, gross, $59,740; net $24,203.

OFFICERS—President, A. Pierce; Treasurer, Charles W. Smith; Corporation Counsel and Clerk, George W. Morse. Office, 28 State Street, Boston.—V. 70, p. 1049, 1095; V. 71, p. 1167.

MASSACHUSETTS ELECTRIC COMPANIES.—(*See Maps Pages 14 and 15.*) Electric light and street railways.

ORGANIZATION—Formed in May, 1899. Is not an incorporated company, but a voluntary association managed by a board of fifteen trustees, who hold the title to its assets. Messrs. E. Rollins Morse & Bro. and Tucker, Anthony & Co. of Boston, who promoted the combination, in June, 1899, in offering some of the stock for public subscription [$1,000 of preferred and $500 common was offered for $1,050], stated that "the Declaration of Trust contains strict provisions against the creation of any indebtedness whereby any shareholder or trustee can be held to any personal liability." The following is a list of the companies originally controlled, also including those since added. For details regarding their earnings and condition, see statements below. Most of these separate companies have since ceased to exist, having been amalgamated with others in accordance with the plan of the management to combine the various properties into a few large companies. Roads already merged are designated by an asterisk (*) prefixed to the name.

*Beverly & Danvers,
*Boston Milton & Brockton,
*Braintree Street Railway,
*Brockton Bridgewater & Taunt'n,
Brockton Street Railway,
*Brockton & East Bridgewater,
*Dighton Rock Park Corporation.
*Dighton Somerset & Swansea,
*Globe St. Railway (Fall River),
*Gloucester Essex & Beverly,
*Gloucester Street Railway,
Gloucester & Rockport,
Hyde Park Electric Light Co.,
*Lowell Lawrence & Haverhill,
*Lowell & Suburban,
Lynn & Boston,
*Mystic Valley,
Nashua Street Railway,
*Needham & Boston,
*N. Bedford Middleb. & Brockton.
Newport & Fall River,
*Newport Street Railway,
*Newport Illuminating Co.
*Norfolk Central,
*Norfolk Suburban,
*North Woburn Street Railway,
*Providence & Taunton,
*Quincy & Boston,
*Reading & Lowell,
*Rockport Street Railway,
*Salem & Wakefield,
*South Shore & Boston,
*Taunton & Brockton,
*Taunton Street Railway,
*Wakefield & Stoneham,
*West Roxbury & Roslindale,
*Woburn & Reading.

The foregoing comprise electric street railway lines in Eastern Massachusetts and Rhode Island. The companies given cover the greater part of the street railway mileage north of Boston as far as Nashua, N. H., and Newburyport and Gloucester, Mass., and south as far as Fall River, Mass., and Newport and Providence, R. I., connecting directly with the street railway system of Boston. Various electric lighting companies doing business in the same section are also included. In November, 1900, the trustees held 104,259 of the 114,374 outstanding shares of stock of the companies above enumerated.

The intention is to have only two operating companies—one to consist of the lines north of Boston, comprising the roads in the Lynn & Boston system, and to be called the Boston & Northern, and the other consisting of the lines south of Boston, comprising the roads in the Old Colony Street Ry. system formerly the Brockton Street Ry.

STOCK & BONDS.—The share capital is represented by certificates of participation, which give the owners a proportionate interest in the shares held by the trustees. Both classes of shares are reported exempt from taxation in Massachusetts. The following shows stock outstanding after absorption of South Shore & Boston and Lowell & Suburban. The stock was listed on the Boston Stock Exchange in April, 1901.

	Date.	Rate.	Outstand'g	Dividends.
Common stock, par $100 ($14,293,100)	.....	.....	$13,718,100	.....
Pref stock, par $100 ($15,057,400) 4 p.c. cum	.....	4 J&J	15,057,400	July, '01, 2%
Coup. notes $3,500,000, g., red. on a 4% basis after Jan. 1, '02, on 4 wks. notice, $1,000. c	1901	4½ g. J&J	2,700,000	Jan. 1, 1906

Int. at Old Colony Trust Company, Boston, trustee.

The $2,700,000 coupon notes were issued to enable the Mass. Elec. Cos. to take $1,397,300 new stock of the Brockton Street Railway and $1,016,000 new stock of the Lynn & Boston. These stocks are deposited as collateral for the notes; $800,000 more notes may be issued to purchase any additional stock which may be authorized by any of the constituent companies.

LATEST EARNINGS.—Seven mos. to Apr. 30, 1901: Gross, $2,778,617, against $2,662,430 in 1899-00.

REPORT.—Report for *fifteen* months ending Sept. 30, 1900 (see CHRONICLE Nov. 24, 1900, p. 1072 to 1074), shows receipts from dividends $807,311; from coupons, $23,850; interest, &c.; $73,597; total, $904,758; expenses, $18,900; interest, &c., $44,024; dividends on preferred stock, $480,000; surplus, $361,834.

For *year* ending Sept. 30, 1900, combined operations of all the companies controlled yielded, gross, $5,518,837; expenses, $3,659,337; net, $1,859,500; charges, $994,294; remainder, $865,206; paid in dividends $645,545; surplus, $219,661, of which $182,229 appropriated, for renewals, depreciation, &c., leaving $37,432.

PLANT.—Including the South Shore & Boston, the street railways controlled have 790 miles of track, and own and operate 1,805 cars, of which 748 are closed and 1,057 open cars; power stations, 18, with a capacity of 28,423 horse-power.

DIVIDENDS—First div. on pref. stock, 2 p.c., was paid Dec. 1, 1899, also 2 p. c. June 1, 1900. Div. period then changed to J&J and 2⅓ p. c. paid Jan., 1901—V. 71, p. 236; July, 1901, 2 p. c.

OFFICERS.—President, Gordon Abbott; Vice-President, Charles E. Cotting; Secretary, Everett W. Burdette; Treasurer, J. H. Goodspeed, Gen. Manager, P. F. Sullivan. Executive Committee: Messrs. Gordon Abbott, Charles Francis Adams, 2d, E. N. Foss, Percy Parker and Philip L. Saltonstall. Office, 14 Kilby St., Boston.—V. 68, p. 977, 1226; V. 69, p. 80, 333, 704, 955, 1148, 1301; V. 70, p. 76, 480, 996, 1291; V. 71, p. 181, 234, 236, 863, 964, 1012, 1064, 1072, 1073, 1126 1270, 1311; V. 72, p. 45, 137, 241, 283, 675, 936.

Companies Controlled by Massachusetts Electric Companies.

(1) BEVERLY & DANVERS STREET RAILWAY.—Electric. Consolidated with Lynn & Boston April 10, 1901. Stock, $36,000; miles of track, 4·36.

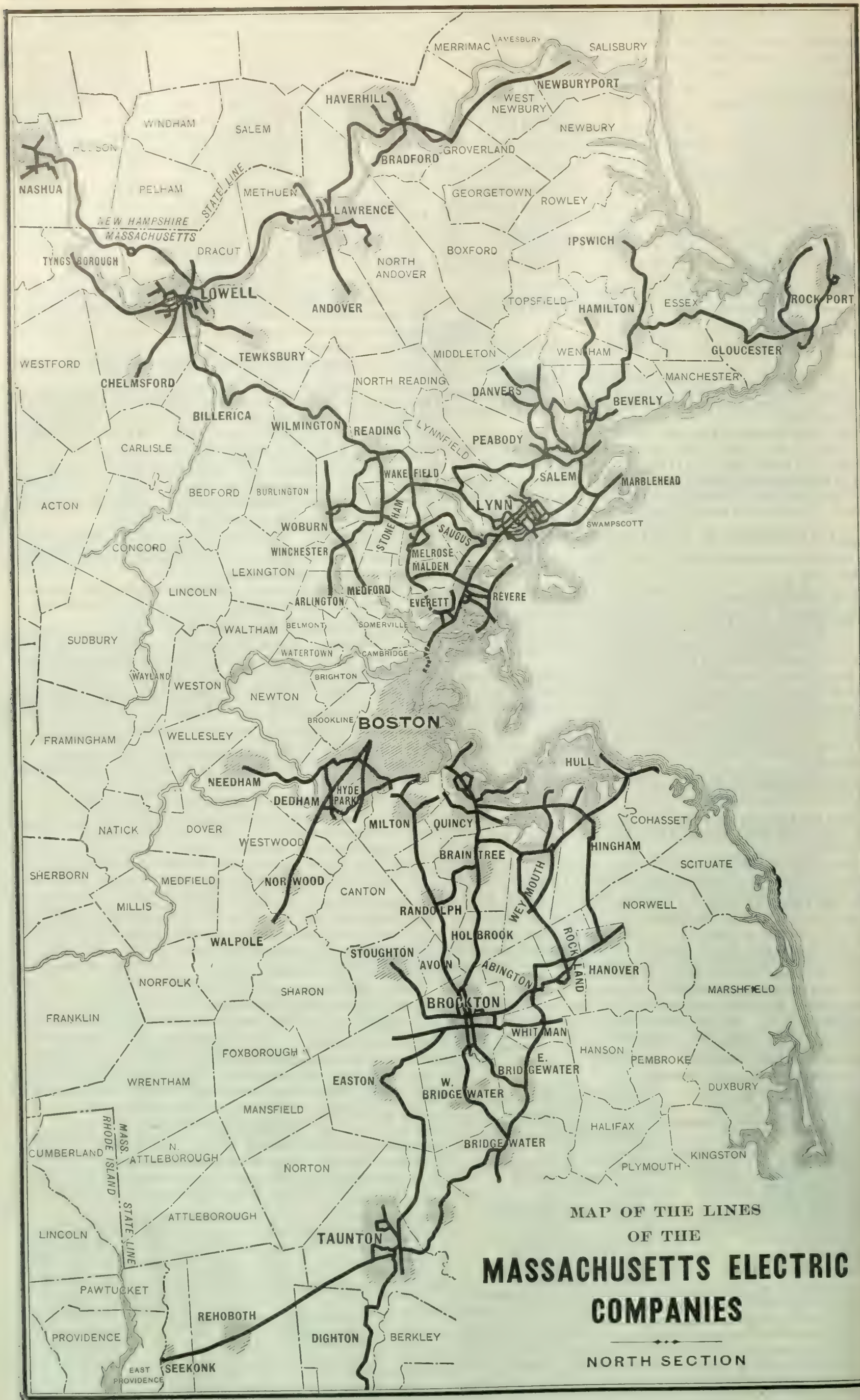
(2) OLD COLONY STREET RAILWAY.—A trolley road.

ORGANIZATION—This was formerly known as the Brockton Street Railway, but on February 15, 1901, name was changed as above. The Brockton Street Railway was a consolidation of the Brockton Street Railway, East Side, Brockton & Holbrook and Whitman street companies. Acquired in 1899 by Massachusetts Electric Companies, and in 1900 was consolidated with the Boston Milton & Brockton, the Brockton Bridgewater & Taunton, the Brockton & East Bridgewater and the Taunton & Brockton. Subsequently was also consolidated with the Quincy & Boston (capital, $767,400) and the New Bedford Middleborough & Brockton (capital, $350,000), the basis of exchange being share for share; in Nov., 1900, was also given authority to issue $363,600 additional stock for floating debt, &c.

In Nov., 1900, Mass. RR. Commissioners approved proposition to purchase the South Shore & Boston and the West Roxbury & Roslindale, and to issue $1,665,000 additional Brockton stock for that purpose. The South Shore & Boston comprised the Braintree & Weymouth Street Railway, the Bridgewater Whitman & Rockland, the Hingham Street Railway (the latter being a consolidation of the Hingham, the Hull and the Nantasket Electric), the Hanover Street Railway and the Rockland & Abington Street Railway. The West Roxbury & Roslindale St. Ry. had previously absorbed the Norfolk Suburban, the Norfolk Central and the Needham & Boston.

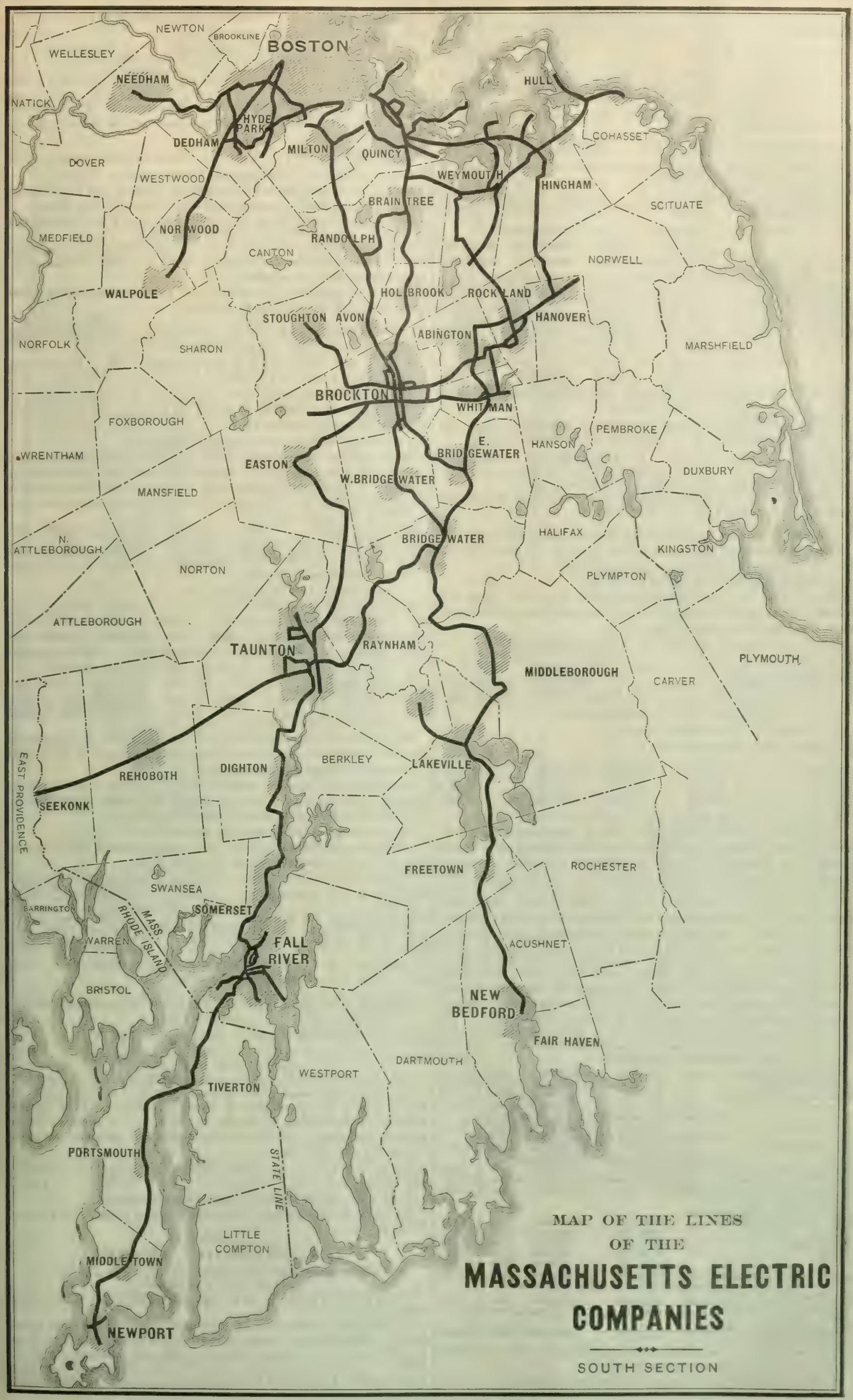
In Jan., 1901, also received authority to acquire the Globe St. Ry. (after the Globe St. Ry. had first absorbed the Dighton Somerset & Swansea St. Ry., the Taunton St. Ry. and the Providence & Taunton) by issuing stock, share for share, for the $1,440,000 Globe stock This makes total authorized stock of Old Colony (Old Brockton) St. Ry. $5,781,000.

STOCK & BONDS—		Date.	Interest.	Outstand'g.	Maturity.
Stock (par $100), $5,781,000		....	6 Q-J	$5,777,400	Nov. '00, 4%
Brockton St. Ry. bonds.	All equally secured.	1885	4½ A-O	9,000	Apr. 1, 1905
Bonds		1886	4½ A-O	25,000	Apr. 1, 1906
Bonds		1890	4½ A-O	33,000	Apr. 1, 1910
Bonds, gold		1892	5 g. J-J	16,000	Jan. 1, 1912
Brockt. (Consol.) St. Ry. 1st M. $750,000 g.		1894	5 g. A-O	667,000	Oct. 1, 1924
		Subject to call at 105 and interest.			
		Int. at State St. Safe Deposit & Tr. Co.			
Boston Milton & Brockton 1st mtg. bonds, $100,000		1899	5 J-J	100,000	July 1, 1919
		Int. at Inter'l Tr. Co., Boston, Trustee.			
Brock. Bridgewater & Taun. 1st M. g, $200,000 ($1,000) c*		1897	5 g. F-A	200,000	Aug. 1, 1917
		Int. at Am. L & T. Co., Boston, Trustee.			
Brock. & E Bridgewater 1st M. g., $30,000		1898	5 g. F-A	30,000	Feb. 1, 1918
		Int. at Am. L. & T. Co., Boston, Trustee.			
Taunton & Brockton 1st mortgage $100,000		1897	5 F-A	100,000	Aug. 1, 1917
		Int. at State St. Tr. Co., Boston, Trustee			
N. Bedf'rd M'dleb'ro & Brock. 1st M. $325,000 ($1,000) g.		1900	5 g. J-J	325,000	Jan. 1, 1920
		Int. at Am. L. & Tr. Co., Bost., Trustee.			



MAP OF THE LINES
OF THE
MASSACHUSETTS ELECTRIC COMPANIES

NORTH SECTION



MAP OF THE LINES
OF THE
MASSACHUSETTS ELECTRIC COMPANIES

SOUTH SECTION

GLOBE STREET RAILWAY SECURITIES.

	Date.	Interest.	Outstand'g.	Maturity.
1st M., $750,000, gold, $1,000 each.....c*	1892	5g. A-O	750,000	April 1, 1912
	Redeemable at 105 and int. after April 1, 1902. Int. is payable by trus., Mass. L. & T. Co., Bost.			
Debentures, g. ($1,000).c	1892	5g. J-J	550,000	July 1, 1912
Debentures, g. ($1,000).c	1894	5g. M-S	125,000	Mar. 1, 1910
Dighton Somerset & Swan. b'ds, $125,000, g., s.f., red. 105, after June 1, 1901 ($1,000)	1896	5 g. J-D	125,000	Dec. 1, 1915
	Int. at Internat'l Trust Co., Boston, trustee. Sinking fund is $3,000 a year.			

Interest on the Globe Street debentures is payable in New York at N. Y. Security & Trust Co.

Taunton St. Ry. 1st M.	1894	5 J-J	350,000	Jan. 1, 1914
Do Debentures.	1894	5 M-S	200,000	Mar. 1, 1914

Interest on Taunton Street Ry. bonds payable at American Loan & Trust Co., mortgage trustee, Boston.

Prov. & Taunton St. Ry. 1st g. ($1,000), author'd $200,000.	1898	5g, M-S	150,000	Sept. 1, 1918
	American Loan & Trust Co., Boston, Trustee.			

SOUTH SHORE & BOSTON ST. RAILWAY. SECURITIES.

	Date.	Interest.	Outstand'g.	Maturity.
Bonds, consol. mtg. ($1,000) gold. $1,000,000.....	1899	5 F-A.	$335,000	Aug., 1919
Interest at American Loan & Trust Co. (trustee) Boston.				
Braintree & Weymouth 1st M. gold, $80,000.	1897	5 g. M-S.	80,000	Mar. 1, 1917
	Int. at International Tr., Boston, trustee.			
Bridgewater Whit. & Rock. 1st mort., gold, $1,000 c*	1897	5 g. M-N.	85,000	Nov. 1, 1917
	Int. at American Loan & Trust, Boston			
Rockland & Abington first mort., $100,000 gold....c*	1895	6 g. M-N.	100,000	May 1, 1915
	Int. at Old Colony Tr. Co., Boston, trustee.			

WEST ROXBURY & ROSLINDALE ST. RAILWAY BONDS.

	Date.	Interest.	Outstanding.	Maturity.
1st M. $150,000, gold, s. f. ($500) red. at 103 after Sept. 1, 1901.....c*	1896	5 g. M-S	$150,000	Sept. 1, 1916
	Interest at International Trust Co., Boston, Trustee.			
Norfolk Central 1st mtg., gold. $100,000. Int. at International Trust Co., Boston, trustee.....	1898	5 g. J.-J.	$60,000	July, 1918
	(Subject to call after July 1, 1903.)			
Norfolk Suburban, 1st mortgage.....	1894	5 J.-J.	$71,000	July, 1914
	Int. at Internat'l. Tr. Co., Boston, trustee.			

ROAD—Consolidated system operates 350 miles of track.

Dividends.—Rate 1892 to 1896 inclusive was 6 p.c.; in 1897, 6 p.c.; in 1898, 6 p. c.; in 1899, 8 p. c.; in 1900, 8¼ p. c.

(3) GLOUCESTER & ROCKPORT STREET RY.—Electric.

Leased to Gloucester Street Ry., which in 1900 was absorbed by Lynn & Boston. Stock, $30,000. Loans, $10,000.

(4) NASHUA STREET RAILWAY.—Trolley.

ORGANIZATION—Incorporated Aug. 14, 1885. On July 1, 1900, was leased to the Lowell & Suburban for 99 years, and lease now runs to Lynn & Boston through consolidation.

Rental—Dividends are payable Jan. and July at the rate of 4 p. c. in 1901, 5 p. c. in 1902 and 6 p. c. for the remaining 97 years of lease.

STOCK, BONDS ETC.—	Date.	Interest.	Outstanding.	Maturity.
Stock, $325,000, (par $100)	.....	.....	$300,000	2, July, 1901
1st mortgage, $150,000..	.....	6 A O	150,000	April 1, 1911
Interest at Nashua Trust Co., Nashua.			Subject to call	April 1, 1901

Loans and bills payable June 30, 1900, $63,252.

ROAD—Operates 15·36 miles of track.

EARNINGS—Years ending June 30:

	Gross.	Net.	Int. & taxes.	Surplus.
1899-00.....	$64,512	$19,480	$12,946	$6,534
1898-99.....	62,384	19,741	11,740	8,001
1897-98.....	60,260	15,873	11,256	4,617
1896-97.....	61,104	17,180	10,675	6,505

(5) LYNN & BOSTON RAILROAD—An electric road.

ORGANIZATION—Incorporated under laws of Massachusetts April 6 1859, and was formerly controlled through ownership of stock by the North Shore Traction Co., which in 1899 was dissolved. Now controlled by Massachusetts Electric Companies. In 1900 absorbed the Gloucester St. Ry. and the Wakefield & Stoneham St. Ry. and increased stock from $1,266,000 to $2,271,000. In June, 1900, petitioned Mass. RR. Commissioners for a further increase of $1,500,000 but in Nov., 1900, Commissioners gave permission to issue only $1,016,000 and fixed price at 130; most of the proceeds will go to fund the $789,000 coupon notes of 1897 and to provide for $161,000 of bonds which matured in May, 1900. See V. 71, p. 964. Total stock was thus made $3,287,000. In May, 1901, received authority to issue $2,800,000 additional stock to take in the Lowell Lawrence & Haverhill ($2,700,000 stock) and the North Woburn ($100,000 stock). The Lowell Lawrence & Haverhill had in Nov., 1900, been consolidated with the Lowell & Suburban, and the latter had previously received authority to lease the Nashua Street Railway.

STOCK & BONDS—	Date.	Interest.	Outstand'g	Last Div. &c
Stock (par $100).....	....	8 A.-O.	$6,087,000	June, 1901, 3%
Naumkeag St. Ry. 1st...	....	5 J.-D.	215,000	June 1, 1906
Consol. M.....	....	5 J.-J.	711,000	July 1, 1910
	Trustee, Manhattan Trust Co., New York.			
Lynn Belt 1st.....	....	5 M.-N.	100,000	May 1, 1910
	Trustee, American Loan & Trust Co., Boston.			
Essex Electric 1st.	....	6 J.-J.	100,000	Jan. 1, 1911
	Trustee, Old Colony Trust Co., Boston.			
Lynn & Boston 1st m., $5,379,000, $1,000.c*	1894	5 g. J. D.	3,723,000	Dec. 1, 1924
	Int. at Old Colony Trust Co., trustee, Boston.			
Coup. notes, $1,250,000	1897	6 A.-O.	405,000	April 1, 1917.
Plain Bonds secured by Lynn & Bos. mort. of 1894—				
Lynn & Boston.....	....	5 A.-O.	$100,000	Apr. 1, 1907
do do	....	5 M.-S.	186,000	Mch. 1, 1912
Naumkeag.....	....	5 A.-O.	49,000	Apr. 1, 1907
do	....	6 M.-S.	24,000	Sept. 1, 1910
do	....	6 J.-J.	10,000	July 1, 1911
Glou'ster St. Ry. 1st mort.	1887	5 M-S	60,000	Apr. 1, 1907
Interest is payable at American Loan & Trust Co., Boston.				
Glou'ster Es'x & Bev. bonds, $125,000 ($1,000), gold.....c*	1896	5 g J-D	125,000	Dec. 1, 1916
	Int. at Amer. L. & T. Co., Boston, Trustee.			
Wakefield & Stoneham 1st M. $150,000, g., c.	1895	5 g. M-S	150,000	Mar. 1, 1915

The last issue is redeemable at 105 after March 1, 1900. Interest at American Loan & Trust trustee, Boston.

The Mystic Valley St. Ry. has out $60,000 gold 5s, due Jan. 1, 1919.

LOWELL LAWRENCE & HAVERHILL.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock ($100), com.....	Has been exchanged for Lynn & Boston.			
do $400,000 (5 p.c. pd.)	.....	.....	20,000	.....
Merrimack Valley Street Railway 1st mort. gold.	1891	5g. A-O	350,000	Apr. 1, 1911
	Interest at Inter. Tr. Co., trustee, Boston.			
Lowell Law. & Haverhill consol. M., $1,900,000, gold, $1,000.....c*	1893	5g. J-D	$1,008,000	June 1, 1923
	Subj. to call for the sink. fund. at 105 & int			
	Interest at Am. L. & T. Co., trustee, Boston.			
People's St. Ry.. W. Newbury, Mass, 1st mortgage bonds, assumed...	.....	5 J-J	$64,000	Jan. 1, 1928
	Interest at State Street Trust Co., Boston.			

Low. Law. & Hav. *Consols* of 1893 are reserved for Merrimack Valley bonds when due.

Lowell & Sub. St. Ry. 1st M. 1891, gold.c*	1891	5 g. J-D	$1,000,000	Dec. 1, 1911

Interest in Boston by the American Loan & Trust Co., trustee.

Bonds—Of the $5,379,000 first mortgage bonds of the Lynn & Boston RR., the unissued balance is to be used to take up other bonds.

DIVIDENDS—From 1880 to Oct., 1899, inclusive, 8 per cent yearly; in 1900, 7 per cent; in 1901, June 15, 3 per cent.

ROAD—Including Lowell Lawrence & Haverhill system (together with the Nashua Street Ry. leased to same) and North Woburn, embraces about 400 miles of track.

ANNUAL REPORT—The following are the results *before* consolidation with the Lowell Lawrence & Haverhill.

Yr. to Sep. 30—	1900.	1899.		1900.	1899.
Gr. earn'gs.	$1,945,414	$1,570,177	Dividends.....	$88,130	$101,280
Net earn'gs.	840,416	711,395	Bal., sur. for yr.	118,264	5,070
Int., tax., &c.	654,022	605,045			

—V. 65, p. 925, 1021, **1171**; V. 67, p. **1260**; V. 68, p. 40, 619, 673; V. 70, p. 1049, 1149; V. 71, p. 964.

(a) BOSTON & CHELSEA RR.—Owns 4·1 miles of track. Leased to Lynn & Boston Street Ry. Co. at $7,260 per annum, equal to 6 per cent on $121,000 stock, payable A&O.

(b) BOSTON & REVERE ELECTRIC ST. RY.—

ORGANIZATION—Incorporated June 24, 1889. Leased from July 1, 1895, for 99 years to Lynn & Boston, which guarantees interest on the $50,000 bonds (of which $11,000 had been retired by the Lynn & Boston up to Sept. 30, 1900) and dividends on $50,000 stock from July 1, 1898, at 5 p. c. per annum.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock (par $100)	.....	5 J-J	$50,000	.....
1st mort. drawn at 104..	1890	5 F-A	39,000	Feb. 1, 1910
Int. (not pr.) gu. by L. & B.	Interest at American Loan & Trust, Boston.			

ROAD—Single track, 3·84 miles.

(c) EAST MIDDLESEX STREET RY.—

ORGANIZATION—Owns 16·5 miles of track; sidings, switches, etc., 1·8; total, 18·3 miles. Leased May 1, 1893, to Lynn & Boston for 99 years at a rental till May 1, 1896, of $18,000 yearly in addition to fixed charges; then till May 1, 1901, $24,000 yearly; and for remainder of lease, $30,000 yearly. Eight per cent dividends are paid.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock ($100) $300,000.....	.....	8	$297,700	.....
Plain bonds, int. gu. (end.).	1898	5 M-S	120,000	Sept. 1, 1918
Plain bonds, int. gu. (end.).	1892	5 J-J	100,000	Jan. 1, 1902

Interest at Nat. Hide & Leather Bank., Boston.

The lessee in the lease agreed to stamp the bonds with a guaranty of the prompt payment of int.—principal is not guaranteed. V. 67, p. 482.

(d) WINNISIMMET (STREET) RR.—

ORGANIZATION—Owns 2·0 miles of track. Leased to the Lynn & Boston for 999 years from 1880, at $3,000 per annum. Capital stock is $50,000, par $50. Dividends in 1894 to 1900 6 p. c.

(6) NEWPORT & FALL RIVER STREET RY.—

Has been consolidated with Newport Street Railway and Newport Illminating Co.; embraces about 20 miles of track.

STOCK, BONDS, ETC.—	Date.	Interest.	Outstanding.	Maturity.
Stock.....	.....	.....	$557,000	See text.
Newport & Fall River bonds.....	1898	5 F-A	240,000	Aug. 1, 1918
	American Loan & Trust, Boston, trustee.			
Newport St. Ry. 1st M. $50,000 ($500)..... c.	1890	5 J-D	50,000	Dec. 1, 1910
	Interest at the Indust. Trust Co., Provi., R. I.			
New. Ill. Co. 1st M., g...	.....	6 g.	190,000	July 1, 1912
New. Ill. Co. 2d M., g....	.....	5 g.	63,500	Oct. 1, 1925

DIVIDEND—3 p. c. Jan. 2, 1899; 3 p. c. July, 1899; 2 p. c. Nov., 1899; 5 p. c. Nov., 1900; 6 p. c. June, 1901.

WEST END STREET RY.—See Boston Elevated RR.

BOWLING GREEN, KY.

POPULATION 1900 WAS 8,226; IN 1890 WAS 7,803; AND IN 1880 WAS 5,114.

BOWLING GREEN RAILWAY.—A trolley road.

ORGANIZATION—Incorporated in July, 1898, as a reorganization of the Park City Ry., purchased at foreclosure Feb. 28, 1898, by the Fidelity Trust & Safety V., trustee. V. 66, p. 472. Completed as an electric road Sept. 1, 1895, to do both freight and passenger business connecting river and city.

STOCK, BONDS ETC—	Date.	Interest.	Outstanding.	Maturity.
Stock, par.....	.....	.....	$40,000	.....
New mortgage.....	1898	.....	20,000	1915

ROAD, ETC.—Owns 5 miles of track, including sidings.

OFFICERS—President, J. H. Wilkerson; Sec. and Treas., T. S. Fitch.—V. 66, p. 472.

BRIDGEPORT, CONN.

POPULATION 1900 WAS 70,996; IN 1890 WAS 48,866; AND IN 1880 WAS 29,148.

CONNECTICUT RY. & LIGHTING CO. *(See Map, page 17.)*

This property is controlled by the United Gas Improvement Company of Philadelphia. Originally chartered in Conn., July 2, 1895, as the Gas Supply Co. Charter amended and name changed March 2, 1899, to Connecticut Lighting & Power Co, for the purpose of uniting various street railway and light and power properties in Connecticut.

NORTHEAST SECTION OF THE **Connecticut Ry. and Lighting Co.**

MAP SHOWING THE LINES OF THE CONNECTICUT RAILWAY AND LIGHTING CO.

LINES OWNED.

Lines over which Co. have trackage.

Projected Lines.

⊛ Connections of Norwalk Tramway Co. and Stamford Street Railroad Co.

WEST HARTFORD · West Hartford · Elmwood · Polkville · Farmington · FARMINGTON · BRISTOL · Forestville · PLAINVILLE · NEW BRITAIN · NEWINGTON · NEWINGTON JUNCTION · Wethersfield · WETHERSFIELD · S. Wethersfield · Griswoldville · Rocky Hill · ROCKY HILL · Hopewell · South Glastonbury · GLASTONBURY · EAST HARTFORD · HARTFORD · Hockanum · East Hartford · HARTFORD · CONNECTICUT RIVER · Glastonbury · SOUTHINGTON · Kensington · BERLIN · Beckley · Plantville · Milldale · E. Berlin · CROMWELL · Hartford · New Britain · Newington · England

BRIDGEWATER · ROXBURY · Roxbury Falls · North Woodbury · Woodbury · WOODBURY · Oakville · WATERVILLE · SOUTHINGTON · Wolcott · WOLCOTT · WATERBURY · Woodtick · Marion · Pomeraug · Middlebury · Brookfield · Brookfield Centre · BROOKFIELD · Southville · Brookfield Junction · SOUTH BRITAIN · Strongtown · Southbury · MIDDLEBURY · HOPEVILLE · UNION CITY · Millville · Summit · NAUGATUCK · Prospect · PROSPECT · Cheshire · West Cheshire · Straitsville · Beacon Falls · BEACON FALLS · Brooks Vale · DANBURY · Hawleyville · Sandy Hook · Southford · Newtown · Bethel · Dodgeington · NEWTOWN · Berkshire · Quaker Farms · Oxford · OXFORD · Huntington · Cold Springs · Riverside · Botsford · Hattertown · Stevenson · Naugatuck River · Seymour · BETHANY · Bethany · Mt. Carmel Centre · Mt. Carmel · Centerville · Hamden · North Haven · NORTH HAVEN · Ridgefield · RIDGEFIELD · Redding · Redding Ridge · MONROE · Upper Stepney · Monroe · Branchville · Georgetown · Union Corner · Stepney · HUNTINGTON · Woodbridge · WOODBRIDGE · ANSONIA · BIRMINGHAM · DERBY · SHELTON · CORAM · Huntington · Long Hill · EASTON · Easton · North Wilton · WILTON · WESTON · Lyons Plain · Mill City · TRUMBULL · Aspetuck · Trumbull · Wilton · Weston · Norwalk River · Saugatuck River · Plattsville · Nichols · ORONOQUE · Highwood · Westville · NEW HAVEN · Montowese · Orange · ALLINGTOWN · WEST HAVEN · SAVIN ROCK · Woodmont · MILFORD · East Haven · BRANFORD · Branford · EAST HAVEN · Merwins' Point · NEW HAVEN HARBOR · Pond Point · Banksville · Stanwich · North Stamford · NEW CANAAN · New Canaan · South Wilton · GREENWICH · STAMFORD · WINNIPAUK · NORWALK · WESTPORT · Westport · West Norwalk · DARIEN · SOUTH NORWALK · EAST NORWALK · NORTON HEIGHTS · NORWALK ISLANDS · Gregory Point · Saugatuck · Cedar Point · Mill Plain · BLACK ROCK · BRIDGEPORT · NORTH BRIDGEPORT · EAST BRIDGEPORT · FAIRFIELD · SOUTHPORT · Greens Farms · BRIDGEPORT HARBOR · West Stratford · STRATFORD · MEADOWS END · Glenville · Glenbrook · Mianus · Coscob · Greenwich · Riverside · South Beach · East Portchester · Portchester · Pine Point · NORTON · LONG ISLAND SOUND

Name changed as at present on January 10, 1901. V. 71, p. 1269; V. 72, p 44. It is a consolidation of the following companies, whose franchises are said to be perpetual:

Bridgeport Traction Co.
Central Ry. & Elec. Co. of New Britain.
Derby Street Railway Co.
Greenwich Gas & Electric Light Co.
Milford Street Railway Co.
Naugatuck Electric Light Co.
Norwalk Gas Light Co.
Norwalk & So. Norwalk El. Light Co.
Norwalk Street Railway Co.
Norwalk Tramway Co.
Shelton Street Railway Co.
Southington & Plantsville Tramway.
Waterbury Traction Co.
Westport & Saugatuck Street Ry. Co.

It also controls the lease of the Waterbury Gas Light Co. and controls the Housatonic Power Co.

STOCK & BONDS.—	Date.	Interest.	Outstand'g.	Maturity.
Common stock ($100)	.....	.....	$11,000,000	.....
Pref., 5% cum. after Jan. 1, 1904, $4,000,000 ($100)	.....	.....	4,000,000	.....
1st & ref. $15,000,000, gold, $1,000 c.* Bonds cannot be called	1901	4½ g., J-J Interest at Colonial Trust, New York, trustee.	9,350,000	Jan. 1, 1951

Bonds.—Redmond, Kerr & Co. and J. & W. Seligman & Co. offered the $9,350,000 bonds for sale in May, 1901. V. 71, p. 1269. It was then stated that all the bonds of the constituent companies had been taken up, excepting small amounts of the bonds of the Bridgeport Traction Co., the Conn. Lighting & Power Co. and the Derby St. Ry. Co., the latter being a minor issue (original amount only $150,000), and subject to call April, 1904. Enough of the $9,350,000 bonds is reserved to retire the prior bonds still out. The remainder of the $15,000,000 new bonds may be issued from time to time for new construction, improvements and betterments.

ROAD—The railways embraced comprise 161 miles of track reaching Milford, Bridgeport, Stratford, Southport, Shelton, Derby, Ansonia, Westport, Saugatuck, Norwalk, South Norwalk, Darien and Stamford. System connects with the Winchester Avenue Railroad into New Haven, and company also has a traffic contract with the Hartford Street Railway for reaching Hartford.

EARNINGS—The net earnings of the constituent companies, operated separately, for the year ending June 30, 1900, are reported as $505,335.

OFFICERS—President, A. M. Young; 1st Vice-Pres., R. A. C. Smith; 2d Vice-Pres., Geo. E. Terry; Secretary and Treasurer, Lewis Lillie. Main office, Bridgeport, Conn.—V. 69, p. 1193; V. 70, p. 741, 1197; V. 71, p. 1269; V. 72, p. 44, 136, 872, 935.

BRIDGETON, N. J.

POPULATION 1900 WAS 13,913; IN 1890 WAS 11,424; AND IN 1880 WAS 8,722.

BRIDGETON & MILLVILLE TRACTION—

In June, 1899, entire stock was purchased by American Rys. Co See the latter under Philadelphia.

BRIGANTINE BEACH, N. J.

BRIGANTINE TRANSPORTATION CO.—

ORGANIZATION—A reorganization per plan in V 63, p. 837, of Brigantine Transit Co. sold in foreclosure Feb. 4, 1897. Runs steamers from Inlet (Atlantic City) to Brigantine, connecting with its electric trolley road, extending along Brigantine Beach, 7 miles of track.

NEW SECURITIES—$50,000 1st mortgage 5 p. c. 20-year bonds; 1st preferred 5 p. c. stock, $125,000; 2d preferred 5 p. c. stock, $75,000; common stock, $150,000, all issued. In June, 1899, the Co. issued $25,000 20-year 2d mtg. 5s (M&N) to retire floating debt and for double tracking. Continental Trust Co. is trustee.

EARNINGS—For year ending Dec. 31, 1900, passenger earnings of railway, $9,705; other income, $1,256; total income, $10,951; expenses, $22,996. President, Geo. H. Cook, 50 Broadway, New York; Treas., R. D. A. Parrott.—V. 64, p. 373.

BRISTOL, CONN.

POPULATION 1900 WAS 9,643; IN 1890 WAS 7,382; AND IN 1880 WAS 5,347.

BRISTOL & PLAINVILLE TRAMWAY.—A trolley road. Also furnishes electric lights.

ORGANIZATION—Organized Sept. 21, 1893. Stock authorized $1,000,000; issued, $100,000 (par $100). First mortgage 5s authorized, $200,000 (M.&N.), due Nov. 1, 1925; interest M.&N.; outstanding, $135,000; bills payable June 30, 1900, $10,000. Length of railway measured as single track, 7·9 miles. Extension to Terryville is completed.

EARNINGS—For years ending June 30, including electric-light plant.

Year—	Gross.	Net.	Int. & taxes.	Div'ds.	Balance.
1900.....	$65,062	$20,361	$9,231	$6,000	$5,130
1899.....	61,025	18,555	8,996	6,000	3,559

OFFICERS—President, C. S. Treadway; Vice-Prest., N. E. Pierce; Treasurer, M. L. Tiffany; Secretary, A. J. Muzzy; Gen. Man., G. E. Cockings, all of Bristol, Conn.

BROOKLYN, N. Y.

POPULATION 1900 WAS 1,166,882; IN 1890 WAS 806,343; AND IN 1880 WAS 566,653.

BROOKLYN RAPID TRANSIT.—*(See adjoining Map.)*

ORGANIZATION—A New York corporation organized in January, 1896, per plan in CHRONICLE, V. 60, p. 1145, to succeed to the property of the old Long Island Traction Company, foreclosed; syndicate headed by the late ex-Governor Flower having then bought control. Cars began running over Brooklyn Bridge in February, 1898.—V. 66, p. 383.

ASSETS—The following is a statement of the stocks, bonds and equities owned by the Brooklyn Rapid Transit Co. June 30, 1900:

STOCK.

Entire capital stock Brooklyn Heights RR. Co. (par)	$200,000
Entire capital stock Brooklyn Queens Co. & Suburban RR. Co. (par)	2,000,000
Entire capital stock Sea Beach Railway Co., par value	650,000
Entire issue of the common stock of the Nassau Electric RR. Co., par.	8,500,000
60,520 shares out of 65,000 shares of the 4% cumulative preferred stock of Nassau Electric RR. Co., par	6,052,000
47,143·53 shares out of 50,000 shares of the 5% non-cumulative preferred stock of the Brooklyn Union Elevated RR. Co., par	4,714,353
121,929·72 shares out of 13 ,000 shares of the common stock of the Brooklyn Union Elevated RR. Co., par	12,192,972
Entire capital stock of Coney Island & Gravesend Ry. Co. outstanding, par	35,400
1,462·28 shares Brooklyn Rapid Transit Co., par	146,228
	$34,490,953

BONDS.

* First mort. 5 p. c. bonds Brooklyn Queens Co. & Sub. RR. (par)	$2,000,000
* First mortgage 5 per cent bonds Brooklyn City RR. (par)	1,627,000
First mort. 4-5 p.c. bonds Brooklyn Union El. RR.—*See note below*	3,111,000
First mort 4 p. c. bonds Kings Co. El. RR	2,000,000
First cons. 4 p. c. bonds Nassau Elect. RR	27,000
Gold 5 p. c. bonds Brooklyn Rapid Transit	375,000
	$9,140,000

EQUITIES FOR CONSTRUCTION EXPENDITURES ON LEASED LINES DEC. 31, 1900.

Brooklyn City RR. Co.	$4,930,477
Nassau Electric RR. Co.	750,178
Prospect Park & Coney Island RR.	148,427
	$5,829,082
Grand total	$49,460,035

*Composing guaranty fund for performance of Brooklyn City Railroad Company's lease.

NOTE.—The $3,111,000 Brooklyn Union "L" bonds were, in April, 1901, sold to a syndicate represented by A. M. Kidder & Co. and Simon Borg & Co.

The *Brooklyn City RR. Co.* is held under a 999-year lease, dated Feb. 14, 1893, guaranteeing all fixed charges, organization expenses, taxes and 10 per cent dividend on $12,000,000 of stock. The lease is nominally to the Brooklyn Heights RR. Co. but practically to the Brooklyn Rapid Transit Co., since that company owns the entire capital stock of the Brooklyn Heights Company and guarantees payment of dividends to lessor. In 1898 the Heights Company leased the Brooklyn Queens County & Suburban RR. The lease is renewed every year, rental being fixed charges, taxes and organization expenses. On April 1, 1899, the Heights Company leased the Brooklyn Union Elevated RR. Co.—see terms under the latter—and also on the same date the Nassau Electric RR. See terms under Nassau Electric.

The Brooklyn Rapid Transit Company in April, 1899, also acquired through one of its constituent companies, all the franchises and properties of the former Brooklyn & Brighton Beach RR. Co., and has converted it into an electric road. The company also then leased for the period of 999 years the Prospect Park & Coney Island RR. (see terms under the latter), the New York & Coney Island RR. and the Prospect Park & South Brooklyn RR. In November, 1899, acquired all the stock of the Kings County Elevated Railroad, which has since been consolidated with the Brooklyn Union Elevated.

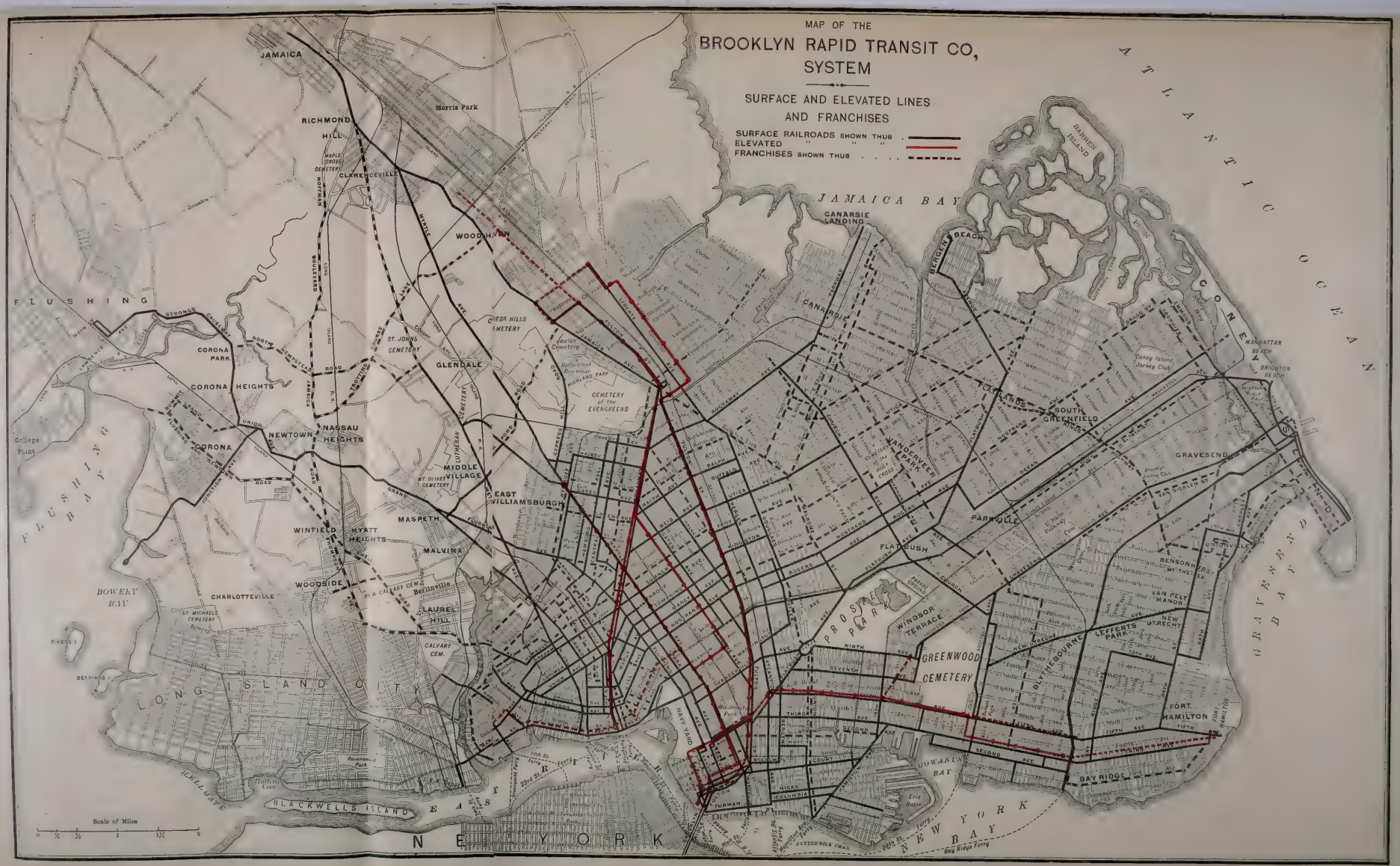
In April, 1900, the Brooklyn Heights Company began suit against the Brooklyn City RR. to recover about $2,000,000 for failure to fulfill obligations claimed to be imposed by the terms of the lease between the two companies.

SECURITIES FEB. 1, 1901.

STOCK & BONDS—	Outstanding.	Interest.	Maturity.	Ann. charge.
8tk., $45,000,000 ($100)	$45,000,000	.....	.....	.....
Brooklyn City RR.—				
1st consol. M., 1891.	6,000,000	5 J-J	‡July 1, 1941	$300,000
B'klyn Crosst. 1st M.	200,000	5 J-J	July 1, 1908	10,000
Cal. Cem. & G. 1st M.	200,000	6 J-D	June 1, 1907	12,000
New W. & Fl. 1st M.	200,000	4½ F-A	July 1, 1941	9,000
G. & Lorimer 1st M.	125,000	6 M-N	May 1, 1910	7,500
Gr. St. & New. 1st M.	200,000	5 A-O	Aug. 1, 1906	10,000
B'klyn R.T., g., mort., 1895, $7,000,000	6,625,000	5g A-O	Oct. 1, 1945 Central Trust Co., New York, trustee.	331,250
B'klyn H. RR. 1st M.	250,000	5 A-O	Apr. 1, 1941	12,500
B. Q. Co. & Sub. 1st M.	3,500,000	5g J-J	*July 1, 1941	175,000
First consol. mort. guar. p.&i. (end.)	2,834,000	5g M-N	*July 1, 1941	141,700
Jam. & B. RR. 1st M.	240,000	5g J-J	Jan. 1, 1930	12,000
Sea B'h Ry. 1st M., gu.	650,000	4g M-S	Sep. 1, 1916	26,000
Brooklyn Un. Elevated RR. Co. 1st M.	16,000,000	§4g F-A	Feb. 1, 1950 Central Trust Co., New York, Trustee.	640,000
King Co. El., 1st M. $7,000,000, gold ($1,000) c	7,000,000	4g. F-A	Aug. 1, 1949 Central Trust Co., New York, trustee.	280,000
Nassau Electric RR Co. consol. mtge bonds ($1,000) c*&r $15,000,000	10,474,000	4 g J-J	Jan. 1, 1951 Guaranty Trust Co., New York, Trustee. Bonds guar. by end. by Br'klyn Heights RR.	418,960
1st mtge. bonds	660,000	5 A-O	Apr. 1, 1944	33,000
At. Ave. 1st mtge.	732,000	5 A-O	Oct. 1, 1909	36,600
" " Gen. M.g. '91.	2,241,000	5g A-O	Apr. 1, 1931	112,050
At. Ave. Imp. $1,500,000, gold, '93.	220,000	5g J-J	Jan. 1, 1934	11,000
†B. B. & W. E. 1st M. Ser. A, red, Jan '97	250,000	5 J&J	Jan. 1, 1907	12,500
†B. B. & W. E. 1st M. Ser. B, red. Jan. '97	250,000	5 A&O	Jan. 1, 1917	12,500
†B. B. & W. E. 2d M. red. July, 1896.	52,000	5 J&D	Jun. 1, 1911	2,600
B. B. & W. E. Genl. g.	121,040	5g A&O	Oct. 1, 1933	6,052
Total interest charges				$2,612,212
Rental payments in addition to payment of fixed charges—				
B'klyn City RR. stock, $12,000,000, 10% Q-J 15, 999 years.				$1,200,000
B'klyn Union El. RR. Co. rental in addition to fixed chgs.				100,000
Nassau Elect. RR. Co., $6,500,000, 4 p. c. pf. cum., 999 yrs.				260,000
Prospect Park & Coney Island RR., yearly rental				40,000
Total				$1,600,000
Total interest charges and rentals				$4,212,212
Less interest on bonds owned and proportion of rentals due B. R. T. Co. as owner of stock of lessor companies				701,688
Net fixed charges, entire system Feb, 1, 1901				$3,510,524

* Subject to call July 1, 1916. † Subject to call. ‡ Subject to call in 1916. § Five per cent after Feb. 1, 1905.

Stock—Stock authorized is $45,000,000; issued $45,000,000. The stock was formerly held in a voting trust, but this terminated January 1, 1900, and control is now vested in the owners of the shares.


MAP OF THE
BROOKLYN RAPID TRANSIT CO,
SYSTEM
SURFACE AND ELEVATED LINES
AND FRANCHISES
SURFACE RAILROADS SHOWN THUS
ELEVATED " " "
FRANCHISES SHOWN THUS
JAMAICA
RICHMOND HILL
Morris Park
CLARENCEVILLE
WOODHAVEN
FLUSHING
CORONA PARK
CORONA HEIGHTS
CORONA
NEWTOWN
NASSAU HEIGHTS
GLENDALE
CHESS HILLS CEMETERY
ST. JOHNS CEMETERY
CEMETERY of the EVERGREENS
MIDDLE VILLAGE
EAST WILLIAMSBURGH
MASPETH
WINFIELD
HYATT HEIGHTS
MALVINA
WOODSIDE
CHARLOTTEVILLE
LAUREL HILL
CALVARY CEM.
LONG ISLAND CITY
BOWERY BAY
FLUSHING BAY
College Point
BLACKWELLS ISLAND
EAST RIVER
NEW YORK
JAMAICA BAY
CANARSIE LANDING
CANARSIE
BERGEN BEACH
FLATLANDS
SOUTH GREENFIELD
VANDERVEER PARK
FLATBUSH
PARKVILLE
GRAVESEND
MANHATTAN BEACH
BRIGHTON BEACH
Coney Island Jockey Club
BENSONHURST-BY-THE-SEA
VAN PELT MANOR
NEW UTRECHT
LEFFERTS PARK
PROSPECT PARK
WINDSOR TERRACE
GREENWOOD CEMETERY
BLYTHEBOURNE
FORT HAMILTON
BAY RIDGE
GOWANUS BAY
NAVY YARD
ATLANTIC OCEAN
GRAVESEND BAY
NEW YORK BAY
Scale of Miles

Name changed as at present or
72, p 44. It is a consolidation o
chises are said to be perpetual:
Bridgeport Traction Co.
Central Ry. & Elec. Co. of New Brit
Derby Street Railway Co.
Greenwich Gas & Electric Light C
Milford Street Railway Co.
Naugatuck Electric Light Co.
Norwalk Gas Light Co.

It also controls the lease of tl
trols the Housatonic Power Co.

STOCK & BONDS.— *D*

Common stock ($100).....	--
Pref., 5% cum. after Jan. 1, 1904, $4,000,000 ($100)..	--
1st & ref. $15,000,000 gold, $1,000 c.* Bonds cannot be called.....	19 J tru

Bonds.— Redmond, Kerr & C
the $9,350,000 bonds for sale
then stated that all the bonds
taken up, excepting small amo
Traction Co., the Conn. Lightin
Co., the latter being a minor i
and subject to call April, 1904.
reserved to retire the prior bo
$15,000,000 new bonds may be
struction, improvements and b

ROAD—The railways embrace
Milford, Bridgeport, Stratford
Westport, Saugatuck, Norwalk,
System connects with the Wi
Haven, and company also ha
Street Railway for reaching Ha

EARNINGS—The net earnings
separately, for the year ending

OFFICERS—President, A. M. Y
2d Vice-Pres., Geo. E. Terry;
Main office, Bridgeport, Conn.—
71, p. 1269; V. 72, p. 44, 136, 8

BRIDG

POPULATION 1900 WAS
AND IN

BRIDGETON & MI

In June, 1899, entire stock
See the latter under Philadelph

BRIGANTIN

BRIGANTINE TR

ORGANIZATION—A reorganiza
antine Transit Co. sold in for
from Inlet (Atlantic City) to
trolley road, extending along Br

NEW SECURITIES—$50,000 1s
preferred 5 p. c. stock, $125,00
common stock, $150,000, all
$25,000 20-year 2d mtg. 5s
double tracking. Continental

EARNINGS—For year ending
railway, $9,705; other income,
$22,996. President, Geo. H. C
R. D. A. Parrott.—V. 64, p. 37

BRIST

POPULATION 1900 W
AND IN

BRISTOL & PLAI

trolley road. Also furnishes el

ORGANIZATION—Organized Se
000; issued, $100,000 (par $1
$200,000 (M.&N.), due Nov. 1
$135,000; bills payable June
measured as single track, 7·
completed.

EARNINGS—For years ending

Year—	*Gross.*	*Net.*
1900.....	$65,062	$20,36
1899.....	61,025	18,55

OFFICERS—President, C. S.
Treasurer, M. L. Tiffany; Sec
Cockings, all of Bristol, Conn.

BROOK

POPULATION 1900 WAS 1
AND IN 1

BROOKLYN RAP

Map.)

ORGANIZATION—A New Yor
1896, per plan in CHRONICLE,
erty of the old Long Island Tra
headed by the late ex-Governo
Cars began running over Brook
p. 383.

ASSETS—The following is a s
ties owned by the Brooklyn Ra

In the reorganization of Long Island Traction the old $30,000,000 stock paid an assessment of $10 per $100 share, the old stock being reduced to $20,000,000, and $7,000,000 of 5 per cent bonds being authorized, against $3,000,000 of Long Island Traction

The Rapid Transit stockholders voted Feb. 11, 1899, to increase the stock from $20,000,000 to $45,000,000.—V. 68, p. 185, 329.

In April, 1899, stockholders were given the privilege of subscribing for new stock to the extent of 7% of their holdings at par.

Bonds—Of the $7,000,000 50-year gold 5s of the Brooklyn Rap.Trans., $1,875,000 took up collateral trust notes, $3,000,000 went to stockholders for the assessment; balance for future requirements of the road. For description of property covered by the mortgage see V. 62, p. 1138. See also application in V. 67, p. 904.

Brooklyn City RR. mortgage of 1891 is for $6,000,000 and is a first lien on the old Brooklyn City road and a consol. lien on the lines acquired by consolidation in 1890. Of the $6,000,000 issued, $4,373,000 are in the hands of the public and the balance is held in the guaranty fund.

The total authorized issue of first consolidated mortgage gold 5s of the Brooklyn Queens County & Suburban RR. is $4,500,000, of which $1,666,000 are reserved for extensions, on which they will be a first lien. Of the $2,834,000 outstanding, $2,255,000 in 1898 were endorsed with the guaranty of the Brooklyn Heights RR. Co. as to principal and interest, and in January, 1899, provision was made for guaranteeing the remainder on the payment of ten dollars per bond Both B. Q. C. & S. loans are subject to call in 1916.

The Sea Beach Ry. 1st 4s also are guaranteed as to principal and interest by the Brooklyn Rapid Transit Co.—V. 65, p. 1219.

The Nassau Electric bonds are guaranteed (by endorsement on each bond) by the Brooklyn Heights RR. Besides covering the mileage directly owned they are a lien by a supplemental agreement upon the stock of the Coney Island & Gravesend Ry. and the Sea Beach Ry. and will become a direct lien on these lines as soon as they have been formally merged in the Nassau Electric. Of the total of $15,000,000 bonds authorized the unissued remainder is reserved for prior liens. See listing application in V. 72, p. 342.

MILEAGE—The system includes:

Name—	*1st Track.*	*2d Track.*	*Sidings, &c.*	*Total miles.*
Brooklyn Heights RR	·59	·59	·086	1·266
Brooklyn City RR	103·62	98·523	3·507	205·650
Brooklyn Queens Co. & Sub. RR	24·15	22·90	·17	47·22
Nassau Electric RR	61·77	61·44	6·49	129·70
Sea Beach Railway	6·14	6·14	1·57	13·85
Coney Island & Gravesend Ry	3·16	3·16	·11	6·43
Prospect Park & Coney Island RR.	9·76	7·96	7·35	25·07
Brooklyn Union Elevated RR—				
Elevated lines	28·70	28·70	10·424	67·824
Surface lines	8 30	8·30	3·31	19·91
N. Y. & Brooklyn Bridge RR	1·30	1·30	1·00	3·60
Trackage on C. I. & Brooklyn RR	1·53	·84	.....	2·37
Total miles operated	249·02	239·853	34·017	522·89
Franchises unbuilt (about)	.....	.....	.....	200·00

The company on May 29, 1900, increased the fare to Coney Island to 10 cents on the Sea Beach and Culver lines, the extra fare being collected at 22d Ave. In July, 1900, the Appellate Division of the Supreme Court sustained the right to collect the extra fare. See V. 71, p. 181. Only one fare is charged from 39th Street Ferry or Hamilton Ferry to the Island.

REPORT—The annual report will be found in V. 71, p. 338 and 1267. The method of operation is to have all the railroad companies leased to the Brooklyn Heights Railroad Company, which is the operating company, and the income of the Brooklyn Rapid Transit Company consists of the surplus profits of the Brooklyn Heights Company, and such moneys as it may receive from the stocks and bonds held by it. The table below gives the statement of the Brooklyn Rapid Transit and constituent companies. The operations of the Kings County Elevated for the first quarter of the fiscal year are not included in either year, that company having been operated independently in that period.

INCOME ACCOUNT BROOKLYN RAPID TRANSIT AND CONSTITUENT COMPANIES—YEAR ENDING JUNE 30.

Receipts—	1900.	1899.
Passengers	$11,206,716	$10,793,984
Freight, mail and express	61,305	36,791
Advertising	108,783	109,487
Rents	167,253	140,811
Other miscellaneous income	224,493	234,960
Total	$11,768,550	$11,316,033
Expenses—		
Maintenance of way	$415,729	$374,947
Maintenance of equipment	882,183	983,216
Operation of power plant	964,665	918,749
Operation of cars	3,551,476	3,593,367
General expenses	494,530	582,175
Damages	797,790	738,837
Taxes	*736,721	636,635
Total	$7,843,094	$7,857,926
Net earnings	$3,925,456	$3,458,107
Fixed charges (net)	3,398,684	3,659,988
Surplus or deficit	surp.$526,772	def.$201,881

* Includes an allowance for franchise tax.

A statement of the Brooklyn Heights RR. has been published covering the *calendar year* 1900, showing gross receipts for the twelve months of $11,971,475; expenses and taxes, $7,637,507; net, $4,333,968; charges ($3,804,867, less $701,688 paid on securities owned by the Brooklyn Rapid Transit Co.), $3,103,179; surplus, $1,230,789.

LATEST EARNINGS—For the Brooklyn Rapid Transit Company:

11 *mos. end. May* 31—		
1901 (489 miles)	Gross, $10,920,174;	net, $3,682,280
1900 (489 miles)	Gross, 10,646,589.	net, 3,311,242

OFFICERS—President, J. L. Greatsinger; Chairman of Board, A. N. Brady; Vice-Presidents, Horace C. Du Val and T. S. Williams; Secretary and Treasurer, C. D. Meneely; Gen. Manager, J. C. Brackenridge, Clinton and Montague sts., Brooklyn.

DIRECTORS—J. L. Greatsinger, August Belmont, Horace C. Du Val, H. H. Porter, Timothy S. Williams, John G. Jenkins, E H. Harriman, Anthony N. Brady, Henry Seibert, Walter G. Oakman, David H. Valentine, A. R. Flower, R. Somers Hayes.

INDEX—V. 70, p. 75, 125, 175, 229, 328, 329, 429, 531, 840, 944, 1048, 1248, 1290; V. 71, p. 28, 83, 181, 338, 491, 862, 913, 1012, 1218, 1267, 1268; V. 72, p. 183, 240, 337, 342, 437, 580, 626, 775, 987, 1034, 1186.

Companies Controlled by Brooklyn Rapid Transit Company.

(1) BROOKLYN UNION ELEVATED RR.—Formerly a steam road now electric.

ORGANIZATION—Organized in January, 1899, as successor of the Brooklyn Elevated RR. and its allied lines per **plan** in V. 64, p. **609**. All the old mortgages were foreclosed and the properties were on Feb. 16, 1899, transferred to this company. On May 24, 1900, acquired all the stock of the Kings County Elevated Railroad and was consolidated with it. The Kings County had previously absorbed the Sea View RR. The Kings County El. RR. was a reorganization after sale at foreclosure on July 6, 1899, of the Old Kings County Elevated Railway and the Fulton Elevated Railway. The foreclosure was in accordance with plan in V. 68, p. 724.

Lease.—On April 1, 1899, road was leased to Brooklyn Heights RR. Co. for one year for $100,000 and fixed charges, organization expenses and taxes. Provisional renewal has been made pending arrangements for a permanent lease, which latter was to be arranged June 25, 1901.

STOCK AND BONDS.	*Date.*	*Interest.*	*Outstand'g.*	*Maturity, etc.*
Com. stock, $13,000,000	.....	.....	$13,000,000	.....
Pref. stock, 5% non-cum., $5,000,000	.....	.....	5,000,000	.....
1st M., $16,000,000 g., 4% till '05, then 5% ($1,000)	1899	4 to 5 g. F. & A.	16,000,000	Feb. 1, 1950
			Trustee, Cent. Trust, N. Y.	
Kings County Elevated 1st m., gold, $7,000,000 ($1,000)	1899	4 g. F&A	7,000,000	Aug. 1, 1949
	.....	.....*c.	Interest at Central Trust Co., N. Y., Trustee.	

On June 30, 1900, the Brooklyn Rapid Transit owned $12,192,972 common and $4,714,353 pref. stock of the Brooklyn Union, also $3,111,000 of the latter's bonds and $2,000,000 of the Kings County bonds. The $3,111,000 Brooklyn Union bonds were later (in April, 1901,) sold.

ROAD—The Brooklyn Union embraces 67·82 miles of single track elevated road and 19·91 miles of single track surface lines. The New York and Brooklyn Bridge has 3·60 miles of track in addition.

On July 1, 1898, the operation of the Bridge railroad was commenced. See terms of contract in V. 67, p. 27, 426. In April, 1898, an agreement was made with Long Island RR. providing for joint construction of connecting line at East New York and running of through trains from Jamaica to Brooklyn Bridge and from Rockaway Park to Broadway ferries. Construction begun in Nov., 1898, and work completed in February, 1899.—V. 67, p. 1054.

ANNUAL REPORT—Earnings are now included in Brooklyn Rapid Transit.

OFFICERS.—President, J. L. Greatsinger; Vice-President, T. S. Williams; Secretary and Treasurer, C. D. Meneely.—V. 70, p. 229; V. 71, p. 340; V. 72, p. 1034.

(3) NASSAU ELECTRIC RAILROAD.—trolley road.

ORGANIZATION—Chartered March 13, 1893, under the laws of New York. Opened in July, 1895, and in April, 1896, leased the Atlantic Avenue RR., etc. Cars commenced running over the Brooklyn Bridge Feb. 15, 1898—see V. 66, p. 383. As stated above, the Rapid Transit Company owns the whole $8,500,000 common stock of the Nassau Electric and $6,052,000 out of the $6,500,000 preferred stock.

Lease.—April 1, 1899, the Nassau was leased for one year to the Brooklyn Heights RR., and Feb. 13, 1900, a lease for 999 years was made from Apr. 1, 1900. Under the lease the Heights Company will pay all fixed charges, taxes and organization expenses of the Nassau Company, and in addition all net earnings from the property leased, the latter to be not less each year than 4 per cent on the $6,500,000 outstanding Nassau preferred stock.

The Nassau Electric Railroad owns the entire amount of stock ($650,000) of the Sea Beach Railway; also entire stock ($35,400) of the Coney Island & Gravesend Ry. The Nassau Electric underwent re-capitalization in 1898—see V. 66, p. 39, 183. The assets of the Kings County Traction Co. were purchased at public sale in July, 1898, by the syndicate conducting the consolidation.—V. 67, p. 74, 125. Certificate of merger of Atlantic Ave. RR. and United RR. (the latter being successor to the Brooklyn Cable Company sold at foreclosure Dec. 23, 1897) was filed on Jan. 26, 1899.—V. 68, p. 283, 821.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Common stock, $8,500,000	....	....	$8,500,000	.....
Pref. 4 p. c. cum, $6,500,000	....	....	6,500,000	Dec., '00, 4%

Bonds—For details see Rapid Transit statement above.

ROAD—Owns 129·70 miles of single track; also owns the stock of the Coney Island & Gravesend (6·43 miles) and the stock of the Sea Beach Railway (13·85 miles); total track, 149·98.

Atlantic Ave. RR. (now part of Nassau Electric) owns the double-track steam road from Jamaica to Flatbush Avenue Station in Brooklyn, 9½ miles (19 miles of track), which is leased for 99 years from June 1, 1877, to the Long Island RR. Co., affording that company entrance into the City of Brooklyn—rental, formerly a percentage of receipts, was changed in 1895 to $60,000 yearly.—V. 61, p. 828.

DIVIDEND—First dividend under lease was paid Dec. 31, 1900 namely, 4 per cent.

LATEST EARNINGS—Earnings are now included in those of Brooklyn Rapid Tr'nsit.—V. 70, p. 125, 328; V. 71, p. 1220; V. 72, p. 240, 339, 342.

(4) PROSPECT PARK & CONEY ISLAND RR.—A trolley road.

ORGANIZATION—Controlled by Long Island RR., but on June 17, 1899, the Brooklyn Rapid Transit Co. took possession under a lease for 999 years to the Brooklyn Heights RR. and equipped the road electrically. (V. 68, p. 1224; V. 69, p. 654.) Rental is $40,000 per annum and expenses. In consideration of a guaranty by Long Island RR., annual interest on the greater part of P. P. & C. I.'s bonded debt has

been reduced from 6 and 7 per cent to 4½ per cent. See V. 56, p. 42; V. 62, p. 187.

STOCK & BONDS—	Date.	Interest.		Outstand'g.	Maturity.
Stock	.....	.....		$250,000	.....
2d M., now 1st ($1,000 each), c.* & r.	1886	4½	F. & A.	340,000	Feb. 1, 1926
	1886	6	F. & A.	160,000	Feb. 1, 1926
3d M. (now 2d), gold ($1,000 each), c.* & r.	1891	4½g.	M. & S.	96,000	Mar. 1, 1931
	1891	6g.	M. & S.	104,000	Mar. 1, 1931
Interest on above mortgages payable at U. S. Mort. & Tr. Co., N. Y.					
Income bonds, non-cum.	.....	.....		250,000	May 1, 1920
R. E. M., June 30, 1900.	.....	.....		29,766	.....
Bills payable June 30, '00	.....	.....		428,000	.....

ROAD—Embraces 25·07 miles of single track.

EARNINGS.—Now included in those of Brooklyn Rapid Transit. The Prospect Park & Coney Island received as rental from Brooklyn Heights $41,556; rental of buildings, $22,271; total, $63,827; interest, taxes, &c., $75,924; deficit, $12,097.

BROOKLYN CITY & NEWTOWN RR.—See Coney Island & Brooklyn City RR.

CONEY ISLAND & BROOKLYN RR.—

ORGANIZATION—Chartered Dec. 10, 1860. Cars commenced running over the Brooklyn Bridge Feb. 15, 1898.—See V. 66, p. 383.

Brooklyn City & Newtown was leased in November, 1897, for 999 years, and in 1900 was merged into the Coney Island & Brooklyn.

STOCK & BONDS.—	Date.	Interest.		Outstand'g.	Last div., &c
Stk. $2,000,000 (p. $100)	.....	..	Q.—F.	$1,998,000	May, 1901, 2½
First mort., cur., c. ($1,000)	1883	5	J. - J.	300,000	July 20, 1903
Trustee, Brook. Trust Co. Int. at Mechanics' Bank, Brook.					
Cert. of indebt. ($1,000)	1895	5	J. - J.	$400,000	July 1, 1903
First consol. mort., $2,000,000, gold...	1898	4g.	J. - J.	1,293,000	July 1, 1948
Trustee, Mercantile Trust Co.					
B'klyn City & Newtown 1st M., $2,000,000..	1889	5	J. - J.	$2,000,00	July 1, 1939
Int. at Mercantile Trust Co. (mort. trustee).					
R. E. morts	....	.....		191,605	.....

SECURITIES—Stock authorized $2,000,000, an increase of $1,000,000 having been made in 1898, to take up B'klyn City & Newtown stock. Of the $2,000,000 4s of 1898, $300,000 are reserved to take up the 1st 5s and $400,000 to retire the certificates of indebtedness.

ROAD—Brooklyn to Coney Island, with branches, 13¾ miles; Brooklyn City & Newtown RR., main line and branches, 9·85 miles; trackage rights, 2·27 miles; second track and sidings, 23·63 miles; total operated, 49·50 miles.

Beginning May 5, 1901, fare to Coney Island on Sundays and holidays was increased from 5 to 10 cents.

DIVIDENDS—In 1893 4 per cent on $500,000 and 3 per cent on $1,000,000; in 1894, 5 per cent; in 1895, 6 per cent; in 1896, 5 per cent; in 1897, 6 p. c.; in 1898, 8½ per cent; V. 67, p. 955. In 1899; 10 per cent. In 1900, 10 per cent; in 1901, Feb., 2½ p. c., and 2 p. c. extra; May, 2½ p. c.

LATEST EARNINGS—Nine months to March 31:

9 mos.—	Gross.	Net.	Other inc.	Int., taxes, &c.	Bal., sur.
1901	$1,062,331	$420,663	$23,047	$298,642	$145,068
1900	960,291	346,974	61,458	280,426	128,006

EARNINGS—For years ending June 30 (including the B. C. & Newtown), the earnings were:

12 mos.	Gross.	Net.	Oth. inc.	Int., taxes, etc.	Bal., sur.
1899-0	$1,333,052	$509,770	$60,680	$397,382	$173,068
1898-9	1,133,859	439,485	84,933	310,624	213,791

OFFICERS—President, John L. Heins; Treasurer, Duncan B. Cannon; Superintendent, D. W. Sullivan.

Office, DeKalb and Central Aves., Brooklyn.—V. 72, p. 183.

NEW YORK & NORTH SHORE RR.—Trolley.

ORGANIZATION—This is a consolidation, October, 1899, of the Long Island Electric Ry., chartered on March 5, 1894, and the New York & North Shore *Railway*. V. 69, p. 906. Controlled by parties identified with the New York & Queens County.

In October, 1899, the Appellate Division of the Supreme Court upheld the right of the Long Island Electric under the General Railroad law to run cars carrying express matter. V. 69, p. 744. This decision was affirmed by the Court of Appeals in June, 1900. V. 70, p. 1249.

STOCK & BONDS—	Date.	Interest.		Outstand'g.	Maturity.
Stock, $2,100,000 ($100)	.....	.....		$2,100,000	.....
L. I. El. 1st M., $600,000 ($1,000)..... c*	1895	5 g.	J-D	600,000	June 1, 1925
Int. at Hamilton Trust, Brooklyn, Trustee.					
N. Y. & No. Sh. Ry. M., g. $1,500,000...	1897	.....		110,000	Dec. 1, 1927
N. Y. Security & Trust Co., trustee.					

EARNINGS.—For year ending June 30, 1900, gross, $93,913; net, $4,866; other income, $222; fixed charges, $42,484; balance, deficit, $37,396.

ROAD.—The Long Island Electric comprised about 27 miles of road completed and in operation from Crescent Avenue, Brooklyn (at the terminus of the Kings County Elevated), to Jamaica, Far Rockaway, &c. The New York & North Shore has 30 miles projected, with about 6 miles in operation; the line between Jamaica and Flushing, connecting with the New York & Queens County, was opened January, 1900. Total track operated, 33 miles. The Whitestone & College Point was leased Aug., 1899.

OFFICERS—President, Chas. A. Porter, Girard Bldg., Philadelphia; Vice-President, Jacob R. Beetem, Borden Ave., L. I. City; Secretary and Treasurer, A. G. Maize, L. I. City; General Office, 7 & 9 Borden Ave., Long Island City, N. Y.—V. 70, p. 125, 582, 1249; V. 72, p. 1136

VAN BRUNT STREET & ERIE BASIN RR.—A trolley road.

ORGANIZATION, ETC.—Chartered Feb. 15, 1861. Stock, $200,000, all issued; par, $10. Funded debt, $65,000. Track, 2½ miles, changed to electricity in 1898.

EARNINGS—For fiscal year ending June 30.

	Gross.	Net.	Charges.	Other inc.	Bal., sur
1900	$49,735	$22,048	$4,695	$515	$17,868
1899	42,173	14,986	3,973	3,277	14,290

OFFICERS.—President, Michael Murphy; Secretary and Treas'r, Wyllys Terry. Office, 264 Van Brunt Street, Brooklyn, N. Y.

BUFFALO, N. Y.

POPULATION 1900 WAS 352,387; IN 1890 WAS 255,664; AND IN 1880 WAS 155,134.

BUFFALO & DEPEW RY.—A trolley road.

ORGANIZATION.—Incorporated on Oct. 14, 1897, with an authorized capital of $350,000, to build an electric road between Buffalo & Depew a distance of 7 miles (14 miles of track). On May 10, 1901, road was completed and put in operation.

OFFICERS—President, Wm. B. Cutter; Vice-President, George A. Ricker; Secretary and Treasurer, Herbert P. Bissell. Office, 714 Ellicott Square, Buffalo, N. Y.

BUFFALO HAMBURG & AURORA RY.—A trolley road.

ORGANIZATION—Incorporated in 1898. Stock, $400,000; 1st mortgage 5 per cent 25-year bonds authorized, $400,000; outstanding, $307,500; Buffalo Loan Trust & Safe Deposit Co., trustee. The 15 miles to Hamburg and Orchard Park were put in operation on Oct. 6, 1900; remaining 7 miles, from Orchard Park to East Aurora, in August, 1901. Total, 22 miles.

OFFICERS—President, Albert Culver, Rockland, Mass.; Vice-President and Secretary, Albert B. Stearns, Boston; Treasurer, Warren Hunt, Rockland; Gen'l Mgr., G. W. Houck, Buffalo.—V. 71, p. 235.

BUFFALO & WILLIAMSVILLE ELEC. RY.

ORGANIZATION—Chartered August 10, 1891. Stock, $75,000; no bonds. Operates 5¼ miles of track, Buffalo to Williamsville, 56-lb. to 60-lb. rails.

EARNINGS—For fiscal year ending June 30:

1900.....Gross, $12,029; net, $4,181; taxes, $532
1899.....Gross, 11,459; net, 4,243; taxes, 503

OFFICERS—President and General Manager, J. Blocher; Vice-Pres. E. C. Longnecker; Sec., A. C. Rinewalt; L. L. Grove, Supt. and Treas.

INTERNATIONAL TRACTION CO.—Trolley.

ORGANIZATION—Organized in 1899 under New Jersey laws, and has acquired all the electric railways connecting the cities of Buffalo, Niagara Falls, Lockport, North Tonawanda and Tonawanda, together with all the street railway systems in all of said cities; also the electric railway connecting the villages of Depew and Lancaster with Buffalo. It has also acquired the Canadian Electric Railway, traversing the entire length of the Queen Victoria Niagara Falls Park, and connected it with the American system by the acquisition of the steel arch bridge at Niagara Falls and the Suspension Bridge between Queenstown and Lewiston, which bridges have been equipped with trolley tracks.

STOCK & BONDS—	Date.	Interest.		Outstand'g.	Maturity.
Stock, common, $10,000,000.	.....	.....		$10,000,000	.....
Prf., 4 p. c. cum., $5,000,000	.....	.....		5,000,000	.....
Collateral trust, $30,000,000 ($1,000), gold, c*. Interest at agency in New York.	1899	4 g.,	J-J	11,448,000	July 1, 1949
Guaranty Trust Company, New York, Trustee.					

May be called at 110 and interest on any interest date.

The $11,428,000 of bonds outstanding and 80 p. c. of pref. stock are at present represented by $10,000,000 J. P. Morgan & Co. trust certificates, each certificate carrying its proportionate share of bonds and preferred stock. These certificates, it is stated, give the firm a practical option on the securities until Sept. 1, 1901. See V. 71, p. 1269.

The following is a list of the constituent companies, with their stock and bonds outstanding:

Names of companies.	*Existing bonds.*	*Existing stock.*
BUFFALO PROPERTIES—		
Buffalo Railway Co	$5,999,500	$5,370,500
Cross-town Street R'y Co. of Buffalo.	2,624,000	2,860,000
The Buffalo Traction Company	673,000	600,000
INTER-URBAN PROPERTIES—		
Buffalo Bellevue & Lancaster Ry. Co.	215,000	90,000
Buffalo & Niagara Falls Electric Ry.	925,000	*1,250,000
Buffalo & Lockport Railway	500,000	*1,000,000
Lockport & Olcott	700,000	*200,000
Elmwood Ave. & Tonawanda Elec. Ry.	.....	14,125
TONAWANDA PROPERTY—		
Buffalo Tonawanda & Niagara Falls Electric Railroad Company	.....	*1,500,000
NIAGARA FALLS PROPERTIES—		
Niagara Falls & Susp'n Bridge Ry. Co.	518,000	*600,000
Niagara Falls Whirlpool & Norh'n Ry.	22,500	50,000
INTERNATIONAL BRIDGE PROPERTIES—		
a Niagara Falls Susp'n Bridge Co... *b.* Clifton Suspension Bridge Co.....	300,000	*400,000
a. Lewiston Connecting Bridge Co... *b.* Queenston Heights Bridge Co.....	125,000	*400,000
CANADIAN PROPERTY—		
Niagara Falls Park & River Ry.	600,000	*600,000
Total	$13,202,000	$14,934,625

The International Traction Co. owns all the outstanding stock of its controlled companies except 134 shares of Buffalo Ry. Co. stock. The Buffalo Railway owns the entire stock of the Crosstown Street Ry. and the stock of the Buffalo Traction and the Buffalo Bellevue & Lancaster. The Niagara Falls & Suspension Bridge Ry. owns the entire capital stock of the Niagara Falls Whirlpool & Northern Ry.

Bonds—The stocks marked (*), excluding the few shares needed to qualify directors, together with $5,354,600 Buffalo Railway stock and $60,000 bonds of the Tonawanda Street Railway, are pledged as security for the new collateral trust loan. Of the $30,000,000 authorized issue of the collateral bonds, $12,285,000 are reserved by the terms of the collateral trust indenture, to take up underlying bonds, and $5,000,000 are reserved to be used for future betterments, improvements, etc.

The Lockport & Olcott bonds, covering 13 miles of road between Lockport and Olcott and a branch of 3 miles, were issued subsequent to the creation of the collateral trust issue and the stock of that road does not at present come under the collateral lien.

Liens of Owned Companies.

STOCK & BONDS—	Date.	Miles.	Interest.	Outstand'g.	Maturity.
Buffalo St. Ry. 2d M.	1875	....	6&7 J-J	650,000	July 1, 1905
	Int. is payable at Nat. Bank of Commerce, N. Y.				
Buffalo E. Side 1st M.	1874	....	7 J-D	300,000	June 1, 1904
	Int. is payable at Company's office, Buffalo.				
do do 2d M.	1882	....	6 M-S	293,500	Sept. 1, 1912
	Int. is payable at Company's office, Buffalo.				
1st Con. M. ($1,000) $5,000,000 gld. c* &r	1891	67	5 g. F-A	3,756,000	Feb. 1, 1931
	Mercantile Trust Co., N. Y., trustee. Int. is payable at Co's. office, Buffalo.				
Buff. Ry. debe'tures, $1,000,000, g., red. at 105 after Apr. 1, 1902 ($500, $1,000)	1897	...	6 g. A-O	1,000,000	Apr. 1, 1917
	Trustee, Metropolitan Trust, N. Y. Secured by deposit of $2,000,000 stock of Crosstown Street Ry.				
Crosstown Railway—Guaranteed bonds.					
1st M. g., ($3,000,000), gu. p. & i. c*	1892	73	5 g. M-N	2,624,000	May 1, 1932
	Int. at Metropolitan Trust, N. Y. City, trustee.				
Buffalo Traction 1st mortgage.....	1898	....	5 g. J-J	673,000	Dec. 1, 1948
	Trustee, Metropolitan Trust Co., New York.				
Buff. Bellev. & Lan. M.	1897	....	5 J-D.	215,000	June 1, 1927
Buff. & Niagara Falls Elec. Ry.—1st M., $750,000, gold...c	1895	....	5 g. J-J	750,000	July 1, 1935
2d M., $250,000, g., s. f., red. aft. 1901 at 105, $1,000...c	1896	...	5 g. J-J	175,000	July 1, 1921
	Interest at Mercantile Trust Co., New York, Trustee.				
Buff. & Lockport 1st M., g., $1,000,000.	1898	....	5 g. J-J	500,000	July 1, 1938
	Colonial Trust Co., New York, Trustee.				
Lockp. & Olcott Ry. 1st M., $1,000,000 gold, $1,000....c*	1900	....	5 J-J	700,000	July 1, 1920
	Int. at Morton Trust Co., N. Y., Trustee; also at Buffalo. Guar., p. and i., by Internat. Trac'n.				
Niagara Falls & Suspensi'n Bridge Ry. 1st mort., gold....	1893	....	6g. J-J	518,000	July 1, 1903
	Interest at Third National Bank, Buffalo. *Mort. trustee*, the Fidelity Tr. & Guar. Co., Buffalo.				
Niag'a Falls Whirlpool & Northern 1st mort., gold....	1894	....	5 J-J	22,500	July 1, 1903
Niag. F. Susp. Bdg..	1897	....	5 g. J-J	300,000	Jan. 1, 1928
Clifton Susp. Bridge	Toronto General Trusts Co., Trustee.				
Lew. Con'g Bdg. Co.	1898	....	5 g. A-O	125,000	Oct. 1, 1928
Queens. Hts. Br. Co.	Toronto General Trusts Co., Trustee.				
Niagara Falls Park & River 1st mort., Canadian curr'ncy	1893	....	5 J-J	600,000	Jan. 2, 1914

LATEST EARNINGS—For ten months ending April 30:

10 *mos*	*Gross.*	*Net.*	*Oth. income.*	*Fixed charges.*	*Bal., surp.*
1901	$2,414,929	$1,182,223	$86,402	$845,649	$422,976
1900	2,128,243	997,845	67,064	753,962	310,947
1899	1,945,626	830,543	57,566	719,824	168,286

REPORT—For fiscal year ending June 30:

	1900.	1899.		1900.	1899.
Gross	$2,545,740	$2,333,316	Charges	$901,336	$871,795
Net	1,197,012	978,404	Surplus	371,312	192,049
Oth. inc	75,636	85,440			

ROAD—Operates in the vicinity of 350 miles of track.

OFFICERS of all operating companies—President, W. Caryl Ely; Vice-President, D. S. Lamont; Secretary and Treas., Richard F. Rankine; Gen. Manager, Burt Van Horn; Gen'l Supt., Thos. E. Mitten.

Executive Committee.—Charles Steele, Francis Lynde Stetson, Daniel S. Lamont and Wm. B. Rankine of New York; W. Caryl Ely and Burt Van Horn of Buffalo; and T. De Witt Cuyler of Philadelphia.—V. 68, p. 524, 571, 1024; V. 69, p. 229; V. 71, p. 1120, 1269.

OFFICERS of International Traction Co.—President, B. W. Franklin; Secretary, Chas. MacVeagh; Treasurer, Richard F. Rankine.

BURLINGTON, IOWA.

POPULATION 1900 WAS 23,201; IN 1890 WAS 22,565; AND IN 1880 WAS 19,450.

BURLINGTON RAILWAY & LIGHT CO.—

ORGANIZATION—A consolidation of Burlington Electric Ry., Burlington Gas & Fuel Co. and Burl. Elec. Light Co. in 1897.—V. 64, p. 329. In May, 1899, purchased the Burlington Gas Light Co., paying, it is reported, $200,000.

STOCK & BONDS—	Date.	Interest	Outstand'g.	Maturity.
Stock, $1,250,000	.....	.....	$1,100,000	.....
1st M., $750,000 ($500, &c.), red. aft. 5 y'rs at 105, cur. c*	1897	5 A-O	585,000	Oct. 1, 1917
	Int. at American L. & T., Boston, trustee.			

Bonds—Mortgage covers railway, electric-light and gas plant. Bonds for $40,000 are in treasury and $125,000 are reserved for extensions to gas plant.

ROAD—Total track 13½ miles trolley; 48 and 66 lb. T rail.

EARNINGS—For year ending Dec. 31, 1900, gross, $163,109; expenses, including taxes, $112,417; net earnings, $50,692.

OFFICERS—President, G. H. Higbee; Secretary, E. C. Walsh; Treas., J. T. Remey.

INDEX—V. 62, p. 232; V. 64, p. 41, 468, 755; V. 68, p. 1022.

BURLINGTON, VT.

POPULATION 1900 WAS 18,640; IN 1890 WAS 14,590; AND IN 1880 WAS 11,365.

BURLINGTON TRACTION CO.—A trolley road.

STOCK & BONDS—	Miles.	Date.	Int'rest.	Outstand'g.	Maturity.
Stock $200,000, par $100.	....	.....	.....	$200,000	.....
Win. & B. Horse RR. 1st M., $150,000, gold, $500 & $1,000.....c	9½	1894	6 g. J-J	125,000	Jan. 1, 1914
	Not subject to call before maturity.				

Interest is payable at office of trustee, Burlington Trust Co.

ROAD—Owns 11 miles of track in city of Burlington. Rails 50-lb. T. Owns 8 box cars, 10 open cars, 3 snow plows.

EARNINGS—For fiscal year ending June 30:

	Gross.	*Net.*	*Interest.*	*Dividends.*	*Bal., sur.*
1900	$57,435	*$17,000	$7,500	$8,000	*$1,500
1899	51,949	24,961	7,500	7,650	9,811

* In 1900 $14,000 was spent for new construction.

OFFICERS—President, Elias Lyman; Vice-President, Jos. A. Powers; Treasurer, W. F. Hendee; Secretary, B. H. Eagan.

BUTTE, MONT.

POPULATION 1900 WAS 30,470; IN 1890 WAS 10,723; AND IN 1880 WAS 3,363.

BUTTE ELECTRIC RAILWAY—Trolley.

This company was incorporated in West Virginia in December, 1899, as successor to the Butte Consolidated Railway (operating 21 miles of track), sold at foreclosure.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
St'k $1,000,000, par $100	....	.....	$1,000,000	.....
1st M. $700,000 gold, $1,000 each.....c.	1900	5 g. M. & S.	700,000	Mar. 1, 1925
	Int. at Mass. Loan & Tr. Co., Boston, Trustee.			

Bonds—May be called for payment on March 1, 1915, or on any interest day thereafter. Sinking fund of 10 per cent par value of bonds begins March 1, 1916.

OFFICERS—President W. A. Clark, Butte; Vice-Pres., F. S. Sargeant, 49 Wall St., New York; Secy. & Treas., J. C. Kennedy, 49 Wall St. N. Y.—V. 64, p. 663; V. 69, p. 1300; V. 72, p. 190.

CAIRO, ILL.

POPULATION 1900 WAS 12,566; IN 1890 WAS 10,324; AND IN 1880 WAS 9,011.

CAIRO ELECTRIC RAILWAY—

ORGANIZATION—Chartered in 1890. Operates 5¾ miles of track.

STOCK & BONDS—	Date.	Interest.	Outst'd'g	Maturity.
Stock, $75,000; par, $100..	.....	.....	$52,400 f. p.	.....
1st mortgage, currency.	1891	6 J-D	52,400	June 1, 1911
	Trustee is St. Louis Tr. Co., St. Louis, Mo.			

OFFICERS—President and Treasurer, E. W. Halliday; Vice-Prest., C. O. Patier; Secretary, C. Cunningham; Supt., Edwin Halliday.

EGYPT ELECTRIC COMPANY—A trolley road.

ORGANIZATION—Successor to Delta Electric Co., sold under foreclosure sale Feb. 13, 1896, to the bondholders. Four miles of track in City of Cairo. Also furnishes electric power and incandescent lighting. Stock, $40,000; bonds, none. Gross earnings, 1899, $20,000; net, none.—V. 62, p. 364.

OFFICERS—President, Wm. Kluge; Vice-Prest., Hy. Hasenjaeger Secretary & Treas., C. V. Neff.

CALAIS, ME.

POPULATION 1900 WAS 7,655; IN 1890 WAS 7,290; AND IN 1880 WAS 6,173.

CALAIS STREET RAILWAY—A trolley road.

ORGANIZATION—Stock, $100,000; first mortgage, 1894, 5s, J& $100,000 due July 1, 1918. Current liabilities, June 30, 1900, $10,700.

Year ending June 30, 1900, gross, $24,360; net, $3,957; interest, taxes, &c., $5,680; deficit for year, $1,723. In 1899, gross, $22,292; net, $4,161; interest, taxes, etc., $2,767; bal., surplus for year, $1,394.

ROAD—Calais Street Railway, lower wharf to upper bridge, Calais, 4 miles; St. Stephen Electric St. Ry. Milltown, N. B., to St. Stephen, N. B., 3 miles; total, 7 miles. The St. Stephen Electric St. Ry. is a separate corporation, but is owned entirely by the Calais company.

OFFICERS—Pres., George A. Curran; Treas., C. W. Young, Calais, Me.

CAMDEN, N. J.

POPULATION 1900 WAS 75,935; 1890 WAS 58,313; AND IN 1880 WAS 41,659.

SOUTH JERSEY GAS, ELECTRIC & TRACTION CO.—

ORGANIZATION—Incorporated in 1900 to bring under one control the gas, electric-light and trolley interests in Southern New Jersey. Has absorbed the Camden Gas-Light Co., Camden Gas-Light & Fuel Co., Camden & Burlington Gas & Electric Co., East Side Gas Co., Gloucester City Electric-Light Co., the Consumers' Gas Co. of Woodbury, the Woodbury Electric-Light & Power Co., Trenton Gas & Electric Co. and the Camden Lighting & Heating Co. The foregoing include the entire gas interests of the city of Camden, gas and electric interests of Mt. Holly, Woodbury, Merchantville and Trenton, electric-light interests of the city of Gloucester, Moorestown and Haddonfield. In May, 1901, also purchased the plant of the Gloucester City Gas Light Co.—V. 72, p. 989.

Has also acquired the entire capital stock of the Camden Gloucester & Woodbury Ry. On Nov. 1, 1900, all but a small portion of the latter's 1st mtge. bonds had been turned in and canceled. The corporate existence of the railway is, for legal reasons, maintained, but it is operated as part of the property of the South Jersey Gas, Electric & Traction Co.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $6,000,000			$5,589,000	
1st M., $6,000,000 ($1,000)....gold c*	1900	5g M-S	4,060,000	Sept. 1, 1900
	Int. at Fidelity Trust Co., Newark, N. J., Trustee.			
Trenton Gas & El. 1st M., $2,000,000, g. ($1,000).	1899	5g. M-S	1,900,000	March 1, 1949
	Interest at Colonial Trust Co., N. Y., Trustee.			

Bonds—Of the $6,000,000 mtge. $2,740,000 is reserved for extensions, improvements, &c. See V. 71, p. 603.

ROAD—Jan. 1, 1901, the Camden Gloucester & Woodbury Ry. owned 24·78 miles of track.

OFFICERS—President, Anthony R. Kuser; Vice-Prest., Wm. J. Bradley; Sec., Forrest F. Dryden; Treas., Thomas N. McCarter Jr., of Newark, N. J. V. 70, p. 1048; V. 71, p. 492, 603, 270; V. 72, p. 88, 989.

CAMDEN & SUBURBAN RY.—A trolley road.

ORGANIZATION—Formed in 1896 to control the Camden Horse RR. (which is leased) and the West Jersey Traction Co. Capital stock, $2,000,000 issued to Jan. 1, 1901; par, $25; paid in Jan. 1, 1901, $300,000; funded debt, $633,000; other debt, $241,419. Extension was being constructed in 1901 from Merchantville through Maple Shade and Lenola to Moorestown.

EARNINGS—For year 1900 gross income from passengers, $332,466; from other sources, $15,482; total income, $347,948; operating ex-

penses and repairs (including $47,146 extraordinary expenditures), $263,495; balance, surplus, $84,453.

ROAD—Track, 17·97 miles; Camden Horse RR., leased, 30 m.; West Jersey Traction Co., 3·19 m.; total, 51·16 miles.

President, Wm. S. Scull; Vice-President and Gen'l Mgr., W. E. Harrington; Sec'y. S T. Corliss; Treasurer, H. Lippincott.—V. 62, p. 682.

(1) CAMDEN HORSE RR.—A trolley and horse road.

ORGANIZATION—Incorporated March 23, 1866. In April, 1896, control was acquired by the Camden & Suburban Ry., which leased the road from April 1, 1896. Rental, etc., received in 1900, $30,600, from which paid 20 p. c. on stock.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock ($25) paid in	.....	See text.	$250,000	See text.
1st mortgage	.....	5	250,000	1909
1st cons. M. ($500,000) ($500)	1892	5 M-N	250,000	May 1, 1912

Interest payable at New Jersey Trust Company, Camden, N. J

Dividends—1892, '93, '94 and '95, 8 p. c. per an.; '96, 14 p. c.; '97, 16 p. c.; '98, 18 p. c.; '99, 18 p. c.; 1900, 20 p. c.

ROAD.—Has 30 miles of track.

OFFICERS—President, Wm. S. Scull; Secretary, Samuel T. Corliss; Treasurer, G. G. Browning.—V. 62, p. 682.

(2) WEST JERSEY TRACTION CO.—

Owned by the Camden & Suburban Ry. Stock, $65,000. Miles of track, 3·192. Franchise granted by city in 1894.—V. 62, p. 682.

CAMDEN & TRENTON RAILWAY—Trolley.

ORGANIZATION.—This is the Monmouth Traction, name changed as above in October, 1899. Owns the entire capital stock of the Cinnaminson Electric Light, Power & Heating Co., which supplies the towns of Beverly, Delanco, Riverside, Riverton and Palmyra with light. Also owns 85 per cent of the capital stock of the Bordentown Electric Light & Motor Co., which supplies light to Bordentown and vicinity. The bonds below, besides being a first mortgage on the road between Camden and Trenton, are further secured by a deposit of the holdings of the stock of these two companies.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, full paid (100)	.....	.....	$1,000,000	.....
1st M. g., $750,000 ($500 and $1,000)	1899	5 g M N	665,000	Nov. 1, 1929

Int. at Provident Life & Tr. Co., Phila., trustee.

Bonds—Of the $750,000 bonds $45,000 are reserved (uncertified) for future extensions and $40,000 to retire like amount of bonds outstanding on Cinnaminson Light plant.

ROAD—Provides for a line of 32 miles between Camden and Trenton. In June, 1901, was operating the electric-light plants and 20 miles of road; the remainder of the line between Trenton and Riverton (where connection will be made with Camden & Suburban Ry. tracks) will go in operation in July, 1901. By a contract which this company has with the Camden & Suburban, its cars will run direct to the Philadelphia Ferry at Market and Federal streets, Camden.

OFFICERS—President, H. V. Massey, Philadelphia; Sec'y and Treas., M. B. Perkins, Riverside, N. J.—V. 69, p. 955; V. 70, p. 279.

CANANDAIGUA, N. Y.

POPULATION 1900 WAS 6,151; IN 1890 WAS 5,868; AND IN 1880 WAS 5,727.

ONTARIO LIGHT & TRACTION.—

ORGANIZATION—Organized as successor to the Canandaigua Electric Light & RR., sold at foreclosure April 21, 1900. Owns and operates an electric-light plant and 4 miles of street road, and owns majority of stock of the Canandaigua Gas Light Co. The railroad is in operation during only 9 mos. of the year. Stock, $30,000. Funded debt, $35,648. Prest., Treas. and Supt., J. H. Pardee; Sec., H. B. Ferguson; both of Canandaigua.

CANTON, O.

POPULATION 1900 WAS 30,667; IN 1890 WAS 26,189; AND IN 1880 WAS 12,258.

CANTON-MASSILLON ELECTRIC RAILWAY.—A trolley road.

ORGANIZATION—Chartered in 1892, and absorbed the Canton Street Railway and the Lake Side Street Railroad companies.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
St'k, $525,000 ($100)	.....	.....	.....	$525,000	.....
Canton Street Ry. 1st currency	5	.....	6 M-N	225,000	.....
Canton-Massillon 1st M., $300,000, g.	13½	1893	6 g. M-N	$118,000	Nov. 1, 1912
Canton-Massillon mortgage ($1,000) ($1,000,000)	....	1900	5 g. M-N	$225,000	May 1, 1920

Interest at National Bank of Commerce, Boston.

Interest at Cent. Trust Co. (trustee), N. Y. City.

Interest at Cleveland Trust Co., trustee, or Standard Trust Co., N. Y.

Bonds—Of the new $1,000,000 mortgage, $525,000 is reserved for prior liens, &c. The Canton-Massillon mortgage of 1893 is a first lien on the interurban and the Massillon divisions. Neither this issue, the new 1900 mortgage, nor the Canton Street Ry. bonds is subject to call.

ROAD—Company owns street railway in the cities of Canton and Massillon and an interurban line between, connecting them. Total track reported as 21 miles. Rails 40 to 60 lb., being girder in the cities and T rails on the interurban division.

OFFICERS—President and Treasurer, Wm. A. Lynch, Canton, O.

CAPE MAY, N. J.

POPULATION 1900 WAS 2,257; IN 1890 WAS 2,136; AND IN 1880 WAS 1,699.

CAPE MAY DELAWARE BAY & SEWELL'S POINT ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—A consolidation in 1892. The road is operated only from May 15 to Sept. 15 of each year. In 1901 control passed to the Reading Company.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock paid in (par $50)	.....	.....	$150,000	.....
1st mort. ($150,000) cur.	1893	(text) F-A	150,000	Feb. 1, 1923

Interest was reduced to 5 per cent for 5 years from Feb. 1, 1896. In 1894 and 1895 but one interest payment was made by mutual consent of bondholders. Trustee is N. J. Trust & S. D. Co., Camden, N. J.

ROAD—Operates 7½ miles of track in city of Cape May and extending to Cape May Point and Sewell's Point.

EARNINGS—For year ending Dec. 31, 1900, gross, $18,093; expenses $18,104; deficit, $11.—V. 72, p. 532.

CATSKILL, N. Y.

POPULATION IN 1890 WAS 4,920; IN 1880 WAS 4,320.

CATSKILL ELECTRIC RY.—Chartered March 15, 1897.

Stock, authorized, $400,000. Outstanding, $60,000. Company in 1899 also filed a mortgage for $400,000 to the Hamilton Trust Co. of Brooklyn as trustee to secure an issue of 5 per cent bonds; interest J.-J., due May 1, 1949. Outstanding June 1, 1901, $45,000. Road is to extend from Catskill to Windham, Cairo, and other villages in Greene and adjacent counties, making a line 16 miles long; three miles of track put in operation on Dec. 14, 1900; operates three motor cars.

President, Wm. E. Stewart, Harrisburg, Pa.; Secretary and Treas., W. C. Wood, President of the New York Switch & Crossing Co., Hoboken, N. J.—V. 68, p. 870.

CEDAR RAPIDS, IOWA.

POPULATION 1900 WAS 25,656; IN 1890 WAS 18,020; AND IN 1880 WAS 10,104.

CEDAR RAPIDS & MARION CITY RY.—

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock	.....	.....	.....	$316,000	.....
1st M. $250,000 $1,000 c.	13·84	1891	5 J-J	165,000	July 1, 1931

Int. at American Loan & Tr., *Trustee*, Boston.

ROAD—Owns road in operation 12·04 miles in length, extending from Cedar Rapids, Iowa, to Marion; second track, 1·46; sidings, ·34; total of all, 13·84 miles. Rails 45 and 58-lb. T and girder.

OFFICERS—President, P. E. Hall; Vice-President, Secretary and Treasurer, John S. Ely.

CHAMPAIGN, ILL.

POPULATION 1900 WAS 9,098; IN 1890 WAS 5,839; POPULATION OF URBANA IN 1900 5,728; IN 1880 WAS 5,103.

URBANA & CHAMPAIGN RAILWAY GAS & ELECTRIC CO.—

This property was sold May 1, 1899, to a syndicate represented by W. B. McKinley, of Champaign, who originally owned the road. Stock increased in July, 1899, from $250,000 to $500,000.

ORGANIZATION—A consolidation in 1897 of Urbana & Champaign Electric St., Cham. Elec. L. & P., Cham. & U. Gas L. & Coke and West End Park Co.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock $500,000	.....	.....	$500,000	.....
U. & C. Ry. G. & E. M., $250,000, g., s. f., $8,000 yr. June 1, 1900 and after ($1,000) c*	1897	5g. J-D	250,000	June 1, 1917
Consol. mtg. 30-year ($500,000 auth.)	1899	5	$185,000	July 1, 1929

Int. at Ill. Tr. & Sav'gs Bank, Chicago, trus., or at Chase Nat. Bk., N. Y. City.

Of the new issue of $500,000, $250,000 are reserved to retire first bonds, and $65,000 set aside for future needs.

ROAD—Operates 9 miles of track in and between Champaign and Urbana.—V. 69, p. 232.

OFFICERS.—President and Mgr., W. B. McKinley, Champaign, Ill.; Vice-Pres., Geo. F. Duncan, Portland, Me.; Secy. and Treas., Edward Woodman, Portland, Me.

CHARLESTON, S. C.

POPULATION 1900 WAS 55,807; IN 1890 WAS 54,955; AND IN 1880 WAS 49,984.

CHARLESTON CONSOLIDATED RY GAS & ELECTRIC CO.—

ORGANIZATION—Organized February 21, 1899, as a consolidation of the Charleston City Ry. and Charleston & Seashore RR. under Special Act of South Carolina Legislature, granting a perpetual charter and gas and electric-light powers. Also owns the capital stock of the Charleston Gas-Light Co. ($698,150), and the Charleston-Edison Light & Power Co. ($100,000), and thus controls the whole field of light and transportation in Charleston. In April, 1899, bought for $25,000 the capital stock of the Mount Pleasant & Sullivan's Island Ferry Co. and for $4,000 the franchise of the Middle Street and Sullivan's Island Railway. The following are the only securities on the property.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,500,000, par $50	....	.....	$1,500,000	.....
Charleston City 1st mort. ($1,000), $836,000, g'd. c. Tax free.	1898	5 g. J-J	829,000	Jan. 1, 1923
Consol. M., g., $2,500,000, coupon	1899	5 g. M-S	1,673,000	Mar. 1, 1999

Int. at Mercantile Tr. & Dep. Co., Balt., trustee.

Int. at Balt. Trust & Guar. Co., Trustee.

Holders can also collect coupons from consols at Carolina Savings Bank, Charleston, if presented before the 10th of the month.

Bonds—Of the consol. 5s, $850,000 were reserved to retire the $850,000 City Ry. 1st 5s, of which $21,000 canceled under sinking fund and consols issued to company in substitution. The remaining $1,650,000 were taken by the Balt. Trust & Guar. Co., and sold by the latter in Feb., 1899.

EARNINGS—For year ending Feb. 28, 1901, gross, $487,524; operating expenses, $331,412; net, $156,112. In 1900, gross, $439,921; net, $159,178. The annual interest is $125,000.

ROAD, ETC.—Owns 40 miles of electric road, of which 30 miles in Charleston and 10 miles from Mt. Pleasant (connecting by ferry with Charleston) to Sullivan's Island and Isle of Palms, a pleasure resort on the Atlantic coast, including land at Isle of Palms, ferry, etc. The company has consolidated all of its three power stations; both railway systems and light and power division are being operated from same

stations, the seashore division having been connected by submarine cable.

OFFICERS—President, Francis K. Carey, Baltimore; Vice-President, Philip H. Gadsden, Charleston; Managing Director, Samuel H. Wilson, Charleston; Secretary and Treasurer J. Bannister Hall, Baltimore; Auditor, P. J. Balaguer, Charleston. Offices, No 141 Meeting Street, Charleston.—V. 68, p. 186, 230; V. 70, p. 583.

EXPOSITION TRACTION CO.—In May, 1901, the Charleston Consolidated Company extended its lines (with double track), 1½ miles, to the entrance of the S. C. Interstate and West India Exposition grounds, which will open Dec. 1, 1901. All the stock of the Exposition Traction Co., under charter of which extension was built, is owned by the Consolidated Company.

CHARLOTTE, N. C.

POPULATION 1900 WAS 18,091; IN 1890 WAS 11,557; AND IN 1880 WAS 7,094.

CHARLOTTE ELECTRIC RY., LIGHT & POWER CO.—A trolley road.

ORGANIZATION—Successor to the Charlotte Street Railway, whose charter was amended in March, 1895, and name changed as above. The road is operated by the Charlotte Consolidated Construction Co., which owns all the bonds.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, par $50	..	....	.....	$60,000 f. p.	.....
Char. St. Ry. 1st M., gold.	..	1892	6g. J-J	100,000	Jan. 1, 1922

Interest at Mercantile Trust & Deposit Co. of Baltimore, Md., trustee. The bonds are not subject to call before maturity.

ROAD—Operates 5 miles of track.

ANNUAL REPORT.—For year ending Dec. 31, 1898, gross, $53,664; net, $27,765; interest charges, $6,000; balance, surplus for year, $21,764.

OFFICERS—President and Treasurer, E. D. Latta; Vice-President, E. B. Springs; Sec'y, J. L. Chambers.—V. 64, p. 329, 384; V. 66, p. 384.

CHATTANOOGA, TENN.

POPULATION 1900 WAS 32,490; IN 1890 WAS 29,100. AND IN 1880 WAS 12,892.

CHATTANOOGA ELECTRIC RAILWAY CO.

ORGANIZATION—Successor, 1896, of Chatt. Electric Ry. foreclosed. Reported consolidation of all the Chattanooga roads is denied so far as this company is concerned.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock authorized, $645,000	.....	.....	$645,000	.....
1st con. M., $625,000, gold, not subject to call..... c*	1898	5 g J-J Int. at Maryland Tr. Co., Balt., Trustee.	$576,000	Jan. 1, 1919

Bonds—Of the consol. 5s, $26,000 were immediately issued, $550,000 have been issued to refund the entire funded debt, bearing 6 per cent interest and $49,000 reserved for improvements.—V. 67, p. 1206.

ROAD—Has 32 miles of track on 25 miles of street. Considerable improvements made, many of the lines having been rebuilt. In June, 1900, material was being collected for an extendsion to Sherman Heights.

OFFICERS.—President and Treas., J. H. Warner; Vice-Pres. and Sec. Edwin Warner, Nashville, Tenn.—V. 67, p. 1206; V. 69, p. 78, 178; V. 72, p. 674.

RAPID TRANSIT OF CHATTANOOGA.—Trolley.

ORGANIZATION.—Chartered in 1897 as the Chattanooga Rapid Transit. In March, 1898, leased from the Belt Ry. the exclusive right for 45 years to conduct passenger, mail and express traffic on 14 miles of the latter's lines, but in April, 1899, new lease made covering only mail and express business. In January, 1900, name changed to Rapid Transit Co. of Chattanooga. Subsequently acquired Signal Mountain Railway, reorganizing it as the Northside Consolidated Street Railway, and in Sept., 1900, purchased the Chattanooga & Lookout Mt. RR. Consolidation with these lines contemplated.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $350,000 (par $100)	.....	.....	$350,000	.....
1st Mort., $300,000, gold ($1,000 each)..... c*	1900	5 g. F-A Int. at Real Est. Trust Co., Philadelphia.	300,000	Feb. 1, 1925

Of the $300,000 new mortgage, $200,000 was used to retire existing bonds and $100,000 to complete line to Chickamauga Park, etc.

ROAD.—On March 1, 1900, controlled and operated (not including Chatt. & Lookout Mt. and Northside Consolidated St Ry.) 16½ miles of railway, 4·85 ft. guage, fitted with 60 lb. T and 90 lb. girder rails, giving direct service from centre of Chattanooga to National Cemetery, Highland Park, Sherman Heights, East Lake, Rossville, Ga., and Chickamauga National Park, Ga. Extension of 5 miles under way to Alton, Forest Hill Cemetery, St. Elmo and Lookout Mountain.

OFFICERS.—President, J. H. Jeffries of Phila.; Vice-President, Samuel W. Divine of Chattanooga; Secretary and Treasurer, J. W. Pittock of Phila.—V. 70, p. 430.

(1) CHATTANOOGA & LOOKOUT MT. RR.—Steam.

ORGANIZATION—A reorganization of the Chat. & L. M. Ry. Operated by and in connection with the Lookout Incline & Lula Lake Ry., operating a cable road from Chattanooga to the top of Lookout Mountain, 0·88 miles. In Sept., 1900, was purchased by the Rapid Transit Co.

STOCK AND BONDS—Stock, $250,000; also gave a mtg. to Real Estate Trust Co. of Phil. in Jan., 1901, to secure $250,000 5 p.c. 25-year bonds.

ROAD.—10 miles of track. Extensions proposed to Rock City & Lula Lake, 6 miles. That portion of the road on the summit of the mountain has been equipped with electric cars.—V. 72, p. 282, 776.

(2) NORTHSIDE CONSOLIDATED ST. RY.

ORGANIZATION—This is the old Chattanooga & North Side Street Ry., which was bought in by the bondholders and name changed to Signal Mountain Railway. In 1900 it was sold to the Rapid Transit of Chattanooga and reorganized under its present name. Owns 3½ miles main track and 1 mile sidings; leases North Chattanooga St. Car Co., 2½ miles main track and ¾ mile sidings; total track, including sidings, 7¾ miles.

CHESTER, PA.

Statement of Chester Traction will be found under "United Power & Transportation" at end of Philadelphia.

CHICAGO, ILL.

POPULATION 1900 WAS 1,698,575; IN 1890 WAS 1,099,850, AND IN 1880 WAS 503,185.

AURORA WHEATON & CHICAGO RAILWAY.—To be a trolley road.

In April, 1901, a syndicate, headed by M. J. Mandelbaum & Co. of Cleveland, completed arrangements for financing this property and merging with it the Elgin & Chicago Ry. Co. and the Batavia & Eastern Ry. Co., involving an amount said to be $3,000,000. Contemplates building 80 miles of road. The name of the new company is to be Aurora Elgin & Chicago, but further particulars are not at this date (June, 1901,) available.—V. 72, p. 721.

ORGANIZATION—Incorporated in 1899 to build from Chicago to Aurora, Ill., via Wheaton, Ill. Company has secured 50-year franchises through Aurora, Wheaton and Glen Ellyn (suburbs of Chicago), also Cicero, and the right of way for nearly all of the proposed line, which is to be about 60 miles long. Stock authorized, $1,500,000.

OFFICERS—President, B. Mahler, Cleveland, O.; Treasurer, M. J. Mandelbaum, 1019 Garfield B'ld'g, Cleveland, O.; Secretary, Edward Dickinson, Chicago. Office, Chicago Title & Trust B'ld'g, Chicago, Ill. —V. 72, p. 674, 721.

CALUMET ELECTRIC STREET RAILWAY.—A trolley road.

RECEIVER—In May, 1897, control passed to the National Bank of Illinois, now in liquidation, (which holds $483,500 of the stock and $2,944,000 of the 5s of 1894) and a receiver was appointed. Edwin A. Potter in March, 1900, succeeded the late Gen. McNulta as receiver. The latter in May, 1898, was authorized to expend $60,000 in improvements, and in April, 1899, received authority to issue $850,000 more certificates, bearing 5 per cent interest, in part to pay off an indebtedness of $368,200, the rest for improvements.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Last div., &c.*
Stock ($100) (see text)...	.....	.....	$500,000	.....
Receiver's certificates (authorized $850,000).	1899	5 p. c.	506,000	
1st M., gold, red. at 110.	1892	6 g. M-S	6,000	Sept. 1, 1912
Cons. mort. ($3,000,000).	1894	5 g. M-N	2,949,000	Nov. 1, 1909

DEFAULT—Interest due May 1, 1897, on 5s of 1894 was not paid.

ROAD—Operates a road, mostly doubled-tracked, embracing in all 72 miles of track owned and 5 miles leased. This road connects with Cottage Grove Avenue Cable, Alley Elevated and Illinois Central, and reaches South Chicago, Pullman, West Pullman, Auburn Park, Burnside and Manhattan Beach. 78-lb. rails.

EARNINGS—7 months ending Dec. 31, 1898, gross, $128,030; operating expenses, $114,358; surplus, $13,672.—V. 67, p. 1002; V. 68, p. 1074; V. 69, p. 1063.

CHICAGO CITY RY.—Horse, cable and electric road.

ORGANIZATION—Incorporated in February, 1859, and has extensive surface road privileges in the south division of Chicago. In Feb., 1898, the Chicago City Ry. Rapid Transit Co. was incorporated with a capital of $1,000,000, to build an elevated road in Dearborn Street from the heart of the city to Thirty-ninth Street, to be used as a trunk line in bringing in the City Railway Company's trolley cars. In 1898 the General Electric Ry. was purchased. V. 66, p. 1188.

Is understood to have acquired in 1899 the franchises of the projected Union Transit Co., but it seems unlikely that these franchises will be availed of.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Last div., &c.*
Stock ($100) (see text)	.....	text, Q-M. 31	$13,500,000	June, 1901, 3%
Gen. M. $6,000,000 ($100) ($500) ($1000) 4½, currency....c*	1887	4½ J.-J. Trustee, C. L. Hutchinson.	4,619,500	Subject to call on 60 days notice.

Stock—Amount of stock was placed at 100,000 shares of $100 each, with right to increase the same at pleasure of the company. January, 1896, $2,000,000 additional stock was authorized for building new electric lines, making total stock $12,000,000; of this, $1,000,000 issued July 2 and $1,000,000 on Oct. 2, 1896. See V. 62, p, 183. In Jan., 1898, it was voted to increase the stock to $14,000,000 to pay for the General Electric Ry. and provide for improvements. V. 66, p. 1188, 1236. Of the $2,000,000 new stock, $1,000,000 allotted to stockholders at par in proportion to their holdings was issued July 1, 1899. V. 68, p. 231, 1131. Another $500,000 also allotted at par (V. 71, p. 602) was issued Oct. 1, 1900. V. 70, p. 1149.

On Jan. 15, 1901, stockholders authorized $5,000,000 additional stock, making total authorized issue $19,000,000; $4,500,000 of the new stock is to be issued July 1, 1901 (the new stock was offered at par to shareholders of record June 15, V. 72, p. 183), to retire on that day $4,619,500 outstanding bonds; stock outstanding will then be $18,000,000.

Bonds—The bonds are due July 1, 1901, but subject to call any time on 60 days' notice.

DIVIDENDS—Usually 12 per cent, were in 1893, 24 per cent; in 1894, 12 p. c.; 1895, 15 p. c.; in 1896, 12 p. c.; in 1897, 12 p. c.; in 1898, 12 p. c.; in 1899, 12 p. c.; in 1900, 12 p. c. In 1901, March, 3 p. c.; June 3 p. c.

ROAD, &c.—On Jan. 1, 1901, company operated 209·82 miles of track, viz.: Cable road, 34¾ miles; electric, 173·20 miles; horse, 1·87 miles. Equipment Jan. 1, 1901: Cable grip cars (open), 251; cable trail cars (closed, 308, and open, 261); electric cars (445 open and 523 closed); electric trail cars (open), 72; horse cars (closed, 7, and open, 7); cable mail cars, 4; electric mail cars, 4; total passenger and mail cars, 1,882.

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1900 was in V. 72, p. 240, and gave earnings, etc., as follows:

Year ending Dec. 31—	1900.	1899.	1898.
Gross earnings	$5,543,180	$5,194,439	$4,832,806
Op. expen. and taxes	3,655,002	3,325,677	2,926,490
P. c. op. ex. to earns	(65·94)	(64·02)	(60·55)
Net earnings	$1,888,178	$1,868,762	$1,906,316
Interest on bonds	$207,877	$207,877	$207,877
Reconstruction	.....	50,000	90,000
Dividends (12 p. c.)	1,575,000	1,449,997	1,440,000
Balance, surplus	$105,301	$160,888	$168,439

NET EARNINGS FOR 9 YEARS.

1900	$1,888,178	1897	$1,907,534	1894	$1,425,934
1899	1,868,762	1896	1,831,658	1893	2,637,949
1898	1,906,316	1895	1,669,098	1892	1,591,510

OFFICERS—President, David G. Hamilton; First Vice-President, Joseph Leiter; 2d Vice-President, W. B. Walker; Treasurer, T. C. Pennington; Secretary, F. R. Greene; Auditor, C. N. Duffy; General Manager, Robt. McCulloch.

DIRECTORS—(Jan., 1901) Samuel W. Allerton, Joseph Leiter, D. G Hamilton, Arthur Orr, Wm. B. Walker, George T. Smith, Otto Young. —V. 70, p. 174, 1095, 1149; V. 71, p. 602, 1012, 1219; V. 72, p. 136, 183, 240.

(1) GENERAL ELECTRIC RAILWAY—

ORGANIZATION—On January, 18, 1896, obtained a twenty-year franchise for a system of lines from the Dearborn Station, south on Plymouth and Custom House Places, to Dearborn Street, and in February, 1897, additional franchises were granted, which, together with the first-named cover 56 miles of track. In November, 1900, track was in operation from Dearborn Station south to Twenty-second Street. The company agrees to pay the city 5 p. c. of gross for second five years of franchise, 7½ p. c. for third five years and 10 per cent for last five years. In 1897 leased to Metropolitan Traction Co. for $5,000 yearly but lease since rescinded. Is now controlled by Chicago City Railway.

STOCKS & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $5,000,000	.....	.....	$5,000 000	.....
1st M., gold	1896	5 g. A-O	abt. 500,000	Oct., 1916

Mortgage authorizes a first issue of $3,000,000, then $2,000,000 for extensions, and additional amounts at 85 per cent of cost of still further extensions and improvements. Trustees, Title Guarantee & Trust Co. of Chicago and State Trust Co. (now Morton Trust) of New York.—V. 66, p. 1188.

OFFICERS—President, J. D. R. Baldwin, New York City; Vice-Pres't Ferdinand Goss, Chicago; Secretary, Jos. D. Goodman, Chicago Superintendent, E. R. Gilbert, Chicago. Office, 324 Dearborn Street Chicago.

CHICAGO CITY RAILWAY TRANSIT CO.—

See CHICAGO CITY RAILWAY.

CHICAGO ELECTRIC TRACTION—Trolley.

HISTORY.—Successor in Jan., 1898, to Englewood & Chicago Electric Ry., foreclosed per plan in V. 65, p. 728. On June 13, 1900, Charles Henrotin was appointed receiver on petition of the trustees of the 1st mortgage of 1899, on which no interest has ever been paid. V. 70, p. 1194. Motive power being changed from storage battery to over head trolley. Receiver has been authorized to issue certificates for the purpose.

NEW SECURITIES—	*Date.*	*Interest.*	*Authorized.*	*Maturity.*
Stock to be held 5 years in voting trust	.....	.....	$2,000,000	.....
1st mort., subject to call at 105, gold (see text)	1899	5 g. J-J Manhattan Trust Co., N. Y., & J. Kean, trus.	500,000	Jan. 1, 1929
Consol. mort. incomes for 5 years	1899	5 A-O	2,000,000	Jan. 1, 1929

The holders of each of the old first mortgage bonds ($960,000) recognized as valid received in exchange per $1,000 bond, if subscribing $300 in cash: First mortgage bonds, $300; consolidated mortgage, $1,000; stock, $2,000. Both mortgages may be increased to any amount desired for new property, not in excess of $40,000 per mile or first mortgage.—V. 68, p. 231.

EARNINGS.—Calendar year 1900, gross, $94,118; operating expenses, $80,734; net, $13,384; in 1899, gross, $83,838; operating expenses, $70,420; net, $13,418.

ROAD—In February, 1901, 28 miles of track were in operation—from 63d Street to Blue Island and Harvey.

OFFICERS—President, Isaac L. Rice, New York; Vice-President, Hoffman Atkinson, New York; Treasurer, J. S. Bache, New York; Secretary and General Manager E. R. Gilbert, Chicago, Ill.—V. 67, p. 1002; V. 68, p. 231, V. 69, p. 1063; V. 70, p. 175, 739, 1194, 1248.

CHICAGO & MILWAUKEE ELECTRIC RY.—A trolley road.

ORGANIZATION—Successor by purchase to Bluff City Electric St. Ry. which operated a road between Waukegan and North Chicago.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $1,000,000	.....	.....	$1,000,000	.....
1st M., $1,500,000, g. ($1,000 each) c	1899	5g. J.-J. Int. at Standard Trust Co., N. Y., & Clev. Tr. Co. Clevel'd Tr. Co. & Royal Tr. Co., Chic., trustees.	1,000,000	July 1, 1919

Of the $1,500,000 bonds authorized, $500,000 are held in reserve and can be used only to cover 75 per cent of the cost of extensions and improvements. V. 69, p. 178. Sinking fund of $50,000 per year begins in 1910.

LATEST EARNINGS—1900-1901..... Gross, $121,539; net, $65,003
10 mos. to Apr. 30. 1899-1900..... Gross, 91,701; net, 49,053

YEARLY EARNINGS—For calendar year 1900, gross, $140,684; net, $81,169.

ROAD—Length, 30 miles. Entire line, from Waukegan to Evanston, was opened in August, 1899. It connects fifteen suburban towns, having an estimated population of 70,000, with Chicago. A large portion of road is built on private right of way and between Evanston and Lake Forest the road is double track.—See description of road in V. 67, p. 900.

OFFICERS—President, George A. Ball; Vice-President, A. C. Frost; Secretary, George M. Seward; Treasurer, J. W. Mauck; Gen. Supt., R. S. Ives.—V. 67, p. 900; V. 69, p. 129, 178, 384. Office, 108 La Salle Street, Chicago.

CHICAGO GENERAL RY.—An electric road.

ORGANIZATION—Incorporated October 21, 1893, for 50 years. The West & South Towns St. Ry. (formerly leased) was purchased in May, 1896, and consolidated. BONDS ($500 and $1,000 each) authorized $3,000,000, reduced from $10,000,000 in Dec., 1896.—V. 63, p. 1114.

On Sept. 7, 1899, instituted two-cent fares on its branch lines (selling 12 tickets for 25 cents), without transfer, however, to main line.

Dissensions arose between stockholders and holders of floating debt and on April 14, 1900, President J. H. Witbeck filed a bill for the appointment of a receiver, and on the 17th Frank H. Sellers of Chicago was appointed receiver. On Feb. 25, 1901, the Merchants' Loan & Trust Co., trustee of the general mortgage, filed its bill of foreclosure, and on May 23, 1901, the Northern Trust Co., trustee of the West & South Towns bonds, filed its cross bill in the same suit. Frank H. Sellers was appointed receiver under these actions also. A reorganization committee consisting of James P. Black, Lyman M. Paine and Glenn E. Plumb, proposed that bondholders surrender one-half or more of their bonds for cancellation, accepting double the amount in stock. They were asked to deposit their bonds with the Real Estate Trust Co. of New York. Up to June, 1901, no definite progress had been made with the reorganization. A stockholders' committee consisting of Charles L. Bonney (General Counsel of the Company) and Wm A. Goodman and Joseph P. Mahoney, all of Chicago, has also been formed.

The May and November, 1900, and May, 1901, interest on the $1,438,000 of gen. mortgage 5s was defaulted, and the August, 1900, and the February, 1901, interest on the West & South Towns 6s was also defaulted.

STOCK & BONDS—	*Date.*	*Int., Etc.*	*Outstand'g.*	*Maturity, etc.*
St'k, $10,000,000 (par $100)	.....	.....	$772,350	.....
Gen. M., $3,000,000, g.	1895	5g. M-N	1,438,000	Nov. 1, 1935
Red. aft. 10 yrs. at 105	Trus. is Merchants' Loan & Tr. Co., Chicago.			
W. & S. Towns, 1st M., g...	16 1892	6g. F-A	290,000	Aug., '02-12

The mortgage trustee is the Northern Trust Company of Chicago.

ROAD—Owns 22 miles of track; extends from Wabash Ave. along 22d St., etc.

OFFICERS.—President, J. P. Black; Vice-President, Secretary and Treasurer, L. C. Bonney.—V. 66, p. 183; V. 70, p. 739; 841, 894, 1290; V. 71, p. 340, 1219; V. 72, p. 338, 437.

CHICAGO & SOUTH SIDE RAPID TRANSIT RR.—("ALLEY ELEVATED")—

SEE SOUTH SIDE ELEVATED.

CHICAGO UNION TRACTION.—Cable and electric.

ORGANIZATION.—Incorporated in Illinois June 3, 1899, by the Elkins-Widener-Whitney syndicate and purchased for $10,000,000 cash the holdings of stock of Chas. T. Yerkes in the West Chicago and North Chicago roads. These holdings consisted of $3,200,000 West Chicago stock and $2,000,000 North Chicago stock. Subsequently the two systems were leased, the West Chicago for a yearly rental equal to 6 per cent on the stock and the North Chicago for a rental equal to 12 per cent on the stock, the leases being dated June 1, 1899. By a tripartite agreement entered into on the same date the Union Traction Company's holdings of stock of the two roads are to remain in trust with the Illinois Trust & Savings Bank of Chicago "for all time" as security for the leases.—See V. 68, p. 1131.

On April 14, 1900, negotiations for the acquisition of the Chicago Consolidated Traction were consummated. The Union Traction paid $45 in bonds of the Chicago Consolidated Traction bearing 4½ p. c. interest and guaranteed by Union Traction and $1 50 in cash for each share of the Consolidated company's stock. It is understood that $13,500,000 of the total issue of $15,000,000 stock of the Consolidated Traction has been turned over under this plan.—V. 70, p. 791. Company claims a 99-year franchise under the Act of 1865—see V. 72, p. 1137.

STOCK AND BONDS.—The $12,000,000 preferred stock was subscribed for at par, a bonus of 50 per cent, however, being given in common stock.—V. 68, p. 1225. There was thus $2,000,000 cash left after the payment of $10,000,000 to Mr. Yerkes, and this $2,000,000 was spent for improvements and extensions of the lines acquired.

In December, 1899, both issues of stock were listed on the New York Stock Exchange. V. 69, p. 1299.

	Date.	*Rate.*	*Outstanding.*	*Divid's.*
Stock, com., $20,000,000, par $100	....	....	$20,000,000	.....
Stock, pref. 5 p.c., $12,000,000, par $100, cumulative	....	....	12,000,000	Oct, 1900, 1¼%

DIVIDENDS—Dividends of 1¼ p.c. were paid on preferred shares Oct., 1899, and Jan., April, July and Oct., 1900. In Dec., 1900, it was decided temporarily to suspend dividends, and devote money to improvements.

ROAD—Total mileage of lines operated Jan, 1, 1901:

	able.	*Electric.*	*Horse.*	*Total.*
West Chicago St	28·913	175·329	6·832	211·074
North Chicago St	18·120	75·020	·940	94·080
Chicago Con. Traction	.....	181·170	.....	181·170
Grand total (single track)	47·033	431·519	7·772	486·324

LATEST EARNINGS—For three months from July 1 to Sept. 30, 1900, gross was $1,954,450, against $1,959,115 in 1899.

ANNUAL REPORT—For fiscal year ending June 30, 1900, not including Consolidated Traction lines:

EARNINGS AND EXPENSES.—

Earnings—	1899-1900.
Passengers	$7,468,798
Mail, etc	8,600
Total	$7,477,398
Expenses—	
Maint. of way, etc.	$193,667
Maint. of equipment	381,083
Conduct'g transporta'n	2,619,647
General	567,400
Total	$3,761,797
Net earnings	$3,715,601

INCOME ACCOUNT.—

	1899-1900.
Net earnings	$3,715,601
Other income, including $764,603 on stocks owned and leased	868,350
Total	$4,583,951
Deduct—	
Taxes	$246,034
Rentals	3,688,452
Interest on loans, etc	45,390
Div. on pf. stk. (5 p. c.)	600,000
Total	$4,579,876
Surplus	$4,075

OFFICERS.—Chairman of the Board, Jesse Spalding, Chicago; President, John M. Roach, Chicago; 1st Vice-President, R. A. C. Smith, New York; 2d Vice-President, Walter H. Wilson, Chicago; Secretary and Asst. Treasurer, Markham B. Orde; Treasurer, James H. Eckles. V. 68, p. 725, 928, 976, 1075, 1131, 1225; V. 69, p. 78, 228, 384, 441, 1103, 1147, 1247, **1299**, 1300; V. 70, p. 791, 1095; V. 71, p. 28, 180, 236, 1268, 1310; V. 72, p. 437, 722, 775, 1079, 1137.

(1) CHICAGO CONSOLIDATED TRACTION.—Electric roads.

On April 14, 1900, the directors of this company authorized agreement for the absorption of the company by the Chicago Union Traction. The latter company paid $45 in Chicago Consolidated Traction bonds, guaranteed by the Chicago Union Traction, and $1 50 in cash for each $100 of stock.—V. 70, p. 791. Sutro Bros. & Co. of New York sought to have the arrangement declared invalid, but Judge Gibbons, at Chicago on April 17, 1901, refused to grant an injunction.—V. 72, p. 775.

ORGANIZATION—The Chicago Consolidated Traction was organized in Feb., 1899, to unite the suburban lines of North Chicago and West Chicago. It acquired the stock of the following roads (V. 68, p. 769).

	Stock Outstand'g.	*—Trac. Stk. Iss. Therefor.— Rate.*	*Amount.*
Name.	$	%	$
Chicago Electric Transit	1,500,000	250	3,750,000
North Chicago Electric	2,000,000	175	3,500,000
Chicago North Shore St. Ry.	Leased to North Chicago Electric.		
North Side Electric	1,500,000	200	3,000,000
Evanston Electric	1,000,000	50	500,000
Cicero & Proviso	2,500,000	62	1,550,000
Ogden Street Railway	2,000,000	55	1,100,000
Chic. & Jefferson Urban Transit	2,000,000	55	1,100,000
	12,500,000		14,500,000

In addition, $500,000 of Chicago Consolidated Traction stock was sold for cash, making with the foregoing the full total of $15,000,000 stock outstanding. Stock is listed on the New York Stock Exchange.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g*	*Maturity.*
Stock, $15,000,000	.....	.....	$15,000,000	.....
New 1st mortgage gold $6,750,000	1899	4½ J-D	6,750,000	Dec. 1, 1939

Int. at Equitable Tr. Co., Chicago, Trustee,

Interest and principal guaranteed by Chicago Union Traction.

The new bonds for $6,750,000 are guaranteed, principal and interest, by the Chicago Union Traction. The Chicago Consolidated Traction when it was organized assumed the bonds of the constituent companies (which it agreed to guarantee) and also the lease of the Chicago North Shore Street Railway under which 6 per cent dividends are paid on the $650,000 stock of the latter. The statement to the New York Stock Exchange under date of March 27, 1899, showed that the mortgage indebtedness of the constituent companies assumed aggregated $6,085,000, including the $650,000 stock of the Chicago North Shore Street Railway. Below is the debt of the constituent companies in detail. By the terms of the several trust deeds of these mortgages, no additional bonds can be issued except for construction, and then for only 75 per cent of the actual expenditure therefor.

Obligations of Subsidiary Companies.

CHICAGO ELECTRIC TRANSIT.

BONDS—	*Date.*	*Interest.*	*Outstandng.*	*Maturity.*
1st M., guar., no option	1894	6 F-A	$1,097,000	Aug. 1, 1914

Interest is payable at office of trustee, the Illinois Tr. & Savings Bank.

This mortgage provides for the issue of $2,000,000 bonds at not exceeding the cost of improvements, extensions, etc., and for additional bonds at not above 75 per cent such cost. Of the $1,097,000 issued, $842,000 are guaranteed by the West Chicago Street RR. and $255,000 by the North Chicago Street RR.

CHICAGO & JEFFERSON URBAN TRANSIT.

	Date.	*Interest.*	*Outstanding.*	*Maturity.*
1st M., guar. p. and i., West Chic. St. Ry., see text	1895	6 M-N	$208,000	Nov. 1, 1915

Interest at Chicago office.

The first mortgage is for $2,000,000, but additional bonds may be issued for extensions, etc. Trustee, Illinois Trust & Savings Bank.

CICERO & PROVISO STREET RAILWAY.

	Interest.	*Outstanding.*	*Maturity.*
1st mortgage, 1889	6 M & N	$84,000	Nov. 1, 1904

Interest on 1st mortgage at Farmers' Loan & Trust Co., N. Y. City.

Consol. M., $2,500,000, 1895, g., $1,000, gu., W. Chic. St. R'way, end.	5g, M & N	$1,901,000	May 1, 1915

Int'st at Ill. Trust & Sav'gs Bank, trustee.

Consols of 1895 are reserved to retire the outstanding firsts and $500,000 for improvements at not exceeding 75 per cent thereof.

OGDEN STREET RAILWAY.

	Date.	*Interest.*	*Outstanding.*	*Maturity.*
1st M ($1,500,000), gu. p. & i., W. Chic., end.	1896	6 M-N	$750,000	May 1, 1916

Trustee is Illinois Trust & Savings Bank.

The supplemental mortgage, executed Jan. 22, 1898, limits the issue of bonds to $1,500,000. Additional 1st 6s can be issued only for 75 per cent of the cost of new construction.

EVANSTON ELECTRIC.

	Date.	*Interest.*	*Outstanding.*	*Maturity.*
Mort. for $1,000,000 currency	.....	6 F. & A.	$130,000	Aug. 1, 1916

Guar. by North Chicago Street Railway.

NORTH SIDE ELECTRIC STREET RAILWAY.

	Date.	*Interest.*	*Outstanding.*	*Maturity.*
1st M. cur., gu. p. & i. (end.) by No. Ch. St. RR.	1895	6 M-N	$155,000	Nov. 1, 1915

Trustee, Illinois Trust & Savings Bk, Chicago.

Interest is payable at Chicago office or the fiscal agency. The first mortgage provides for the issue up to $1,500,000 at not exceeding the cost of construction; further bonds can be issued at 75 per cent of cost of extensions and improvements. (See guarantee V. 62, p. 414.)

NORTH CHICAGO ELECTRIC RAILWAY.

	Date.	*Interest.*	*Outstand'g.*	*Maturity.*
1st M., $1,000,000 ($1,000 not subject to call), gu. p. & i. end.	1894	6 F-A	$868,000	Aug. 1, 1914

Int. at Illinois Trust (trustee), Chicago.

The bonds are guaranteed, $688,000 by North Chicago, $180,000 by West Chicago Street RR.

CHICAGO & NORTH SHORE STREET RAILWAY.

	Date.	*Interest.*	*Outstand'g.*	*Maturity.*
Capital stock, 6 p.c. guar.	.....	6 Q.—J.	$650,000	.....
1st M., $1,500,000, g., guar. p. & i. (end.) c*	1894	6g. A-O	675,000	Apr. 1, 1912

Subj. to call at 105 any Apr. 1 after 1905

The bonds, guaranteed by endorsement by the North Chicago Electric Railway, and the stock guaranteed 6 per cent per annum by the same company, are listed on the Chicago Stock Exchange.

Interest is paid in New York by Chase Nat. Bank and in Chicago at Illinois Trust & Savings Bank, Trustee.

EARNINGS.—Earnings of Chi. Consol. for 1899 not reported. Earnings of the constitutent companies for the year ending Dec. 31, 1898, were reported as follows: Gross, $1,026,780; net, $406,292; fixed charges, 337,458; balance, surplus, $68,834.

ROAD.—The property embraced in the constituent companies consists of 181·17 miles of single track electric street railway, located in the City of Chicago, the township of Cicero, and the City of Evanston, all in Cook County. The lines extend over the entire north, northwest, west and southwest sections of the City of Chicago and connect at their respective terminal points with the lines of the North and West Chicago Street RR. systems, over which passengers are carried originating on the lines of the Consolidated Traction and vice versa.

Rails are Johnston-girder, 75 to 85 lbs.; gauge 4 ft. 8½ in.

EQUIPMENT.—Motor cars, 269; trailer cars, 62; motor equipment 208.

OFFICERS AND DIRECTORS.—President, John M. Roach; Vice-President, Edwin S. Harwell; Secretary and Treasurer, C. F. Marlow. *Transfer and General Offices*—54 Wall Street, New York, and 444 North Clark Street, Chicago.—V. 68, p. 86, 330, 472, 722, **769**, 976, 1147, 1247, 1299, 1300, 1345; V. 70, p. **39**, 429, 791, 1048; V. 71, p. 28, 181; V. 72, p. 775.

(2) NORTH CHICAGO STREET RAILROAD.

ORGANIZATION—Incorporated under the laws of Illinois in 1886 "to construct, lease, purchase, or otherwise acquire horse, dummy and street railroads in Chicago and Cook County, Illinois." It controls the surface street railroad system in the North division of the city of Chicago, through the purchase in 1886 of 2,501 shares out of a total of 5,000 shares capital stock of the North Chicago City Railway Co., said road being leased for 999 years from 1886. Franchise 99 years from Feb., 1865. Annual payment to city for electrical franchise, $10,000; car license, $50 per car per annum, 13 trips per day to a car.

In February, 1899, all the suburban leased lines of the North Chicago and West Chicago systems were united under the name of the Chicago Consolidated Traction, which see above.

In June, 1899, the North Chicago was leased to the Chicago Union Traction for a yearly rental equal to 12 per cent on the stock.—V. 68, p. 1131.

STOCK AND BONDS—	*Date.*	*Interest.*	*Outst'ding.*	*Last div. &c.*
Stock ($10,000,000) ($100)	....	Q.—J	$7,920,000	12% per year.
1st mortgage ($500), &c.	1886	5 J-J	3,171,000	1906-9-16

Trus. Fide'y Ins. Tr. & Safe Dep. Co. of Phila.

See text. Currency				
Consol. ref. mtg for $4,800,000 gold ($1,000 Series A	1901	4½g. A O	1,614,000	Apr. 1, 1931

Northern Trust Co. of Chicago, trustee.

N. C. City *Ry.* Co. stock	....	30 Q-J	See text.	30% per year.
1st mort., cur'cy ($1,000)	1880	4 J-J	500,000	July 1, 1927
2d M. ($2,500,000) cur.	1887	4½ M-N	2,500,000	Nov. 1, 1927

Trustee, Ill. Tr. & S. Bk. Subject to call at any time.

Stock of N. Chi. City *Ry.* Co. not owned by N. Chi St. *RR.* Co., $249,900 (par, $100), receives an annual rental of $30 per share. North Chicago City stock for $250,100 is owned by North Chicago Street RR.

Bonds.—Under the North Chicago Street RR. 1st mortgage the following bonds have been issued: Dated July, 1886, due 1906, $1,500,000; July, 1889, due 1909, $1,250,000; Jan., 1896, due 1916, $421,000. The North Chicago City Ry. 1st mortgage for $500,000 was originally a 6 per cent issue, but when bonds fell due July 1, 1900, they were extended for 27 years at 4 per cent. See V. 70, p. 1195. Under the consol. and ref. mtg. the company covenants not to issue any more bonds under this mortgage.

Of the $4,800,000 consol. and ref. bonds of 1901, $1,614,000 "Series A" were issued to retire the old 6 p. c. debenture certfs., $3,171,000 are reserved to take up the first mortgage 5s due in 1906, 1909 and 1916, and $15,000 to pay off a mtg. on Dearborn Street property.

Has guaranteed $649,000 North Chicago Electric Ry. and $255,000 Chicago Electric Transit bonds; also North Side Electric St. Ry., $155,000 bonds, and Evanston Electric Ry., $130,000 bonds.

Stock—North Chicago Street stock for $1,100,000 was issued in January, 1896, of which $550,000 for part payment of extra dividend and $550,000 was offered to stockholders at par.—See V. 62, p. 41. In April, 1898, $1,320,000 additional stock was sold to stockholders at par to retire $500,000 certificates of indebtedness of 1891 (the $298,000 outstanding balance of which was called for payment July 1, 1900) and for extensions, etc. This increased outstanding stock to $7,920,000, of which $5,920,000 is held by the public and $2,000,000 in trust as above.—V. 66, p. 761, 811; V. 70, p. 46, 1195.

DIVIDENDS. per cent.	1892.	1893.	1894.	1895.	1896.	1897.	1898.	1899.	1900.
	11½	12	12	12	Below.	12	12	12	12

In 1896, 12 p. c. in cash, and 20 p. c. extra (10 p. c. in stock and 10 p. c. in 6 p.c. certificates of indebtedness).

ROAD—	*Miles.*		*Miles.*
Cable	18·12	Electric trolley	75·02
Horse	·94		
		Total track operated	94·08

ANNUAL REPORT—Now operated by Chicago Union Traction and no separate report made Report for 1898 was in V. 68, p. 127, and gave earnings as follows:

Year ending Dec. 31—	1898.	1897.	1896.
Gross receipts	$3,015,323	$2,911,551	$2,913,710
Net earnings	$1,624,642	$1,591,625	$1,519,322
Int., rental, taxes, etc.	543,665	636,462	524,231
Dividends paid.	(12%)870,957	(12%)791,943	(12%)758,901
Balance, surplus	$210,019	$163,220	$236,190

OFFICERS.—President, John A. Rose, Chicago; Vice-President, H. F. Keegan, Chicago; Secretary, F. E. Smith; Treasurer, M. B. Orde.—V. 70, p. 946, 1195; V. 72, p. 242, 722.

(3) WEST CHICAGO STREET RR.—

ORGANIZATION—Incorporated July 19, 1887 under laws of Illinois.

LEASES.—Control of the *Chi. W. Div. Ry.* (96 miles track) was acquired through purchase of a majority of its shares (6,251) of capital stock, and the road leased for 999 years from Oct. 20, 1887, at an annual rental of $35 per share, the principal and interest of its bonds being assumed—see V. 65, p. 281. Of the *Chicago Passenger Ry. Co* (34 miles track) stock, the Chi. W. Div. Ry Co. owns a majority ($730,100), and the road was leased March 15, 1889; lease extended in 1897 for 50 years to the West Chicago Street RR. The West Chicago St. RR. Co. agrees to pay 5 per cent a year on capital stock of the Passenger Ry. Co. and to guarantee its fixed charges. The West Chicago formerly leased Cicero & Proviso St. Ry. and Ogden St. Ry., but these roads have now passed to the Chicago Consolidated Traction.

In Feb., 1899, all the suburban leased lines of the North Chicago and West Chicago systems were acquired by the Chicago Consolidated Traction, which see above.—V. 68, p. 86, 769, 1195.

In June, 1899, the West Chicago was leased to the Chicago Union Traction for a yearly rental equal to 6 per cent on the stock.—V. 68, p. 1131.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Last div., &c.*
Stock, $20,000,000 ($100).	text.	Q.-F.	$13,189,000	6% per year.
1st mortgage, $4,100,000, $1,000, s. f.....c	1888	5 M.-N.	3,864,000	May 1, 1928
	Trustee, Illinois Tr. & Sav'gs Bank, Chicago.			
Debentures, $1,000....c*	1894	6 J.-D.	497,000	Dec. 1, 1914
	Subject to call at par after 1899.			
Consol. M., $12,500,000g. ($1,000 each).....c*	1896	5g. M.-N.	6,136,000	Nov. 1, 1936
	Trustee, Cent. Tr. Co., N. Y. & G. Sherman.			
Subsidiary lines—				
W. Ch. St. RR. Tun. Co. 1st guar. p. & i.....end. c.	1889	5 F.-A.	$1,500,000	Feb. 1, 1909
	Trustee, Illinois Tr. & Sav'gs Bank, Chicago.			
Power house mortgages.	1888-9	5 p. c.	204,000	1928-9
Chi. W. D. Ry. Co. st'k 100.	....	$35 Q.-J.	*20*	See text. 35% per year.
1st mort. 4½s, ($1,000)..	1892	4½ J.-J.	4,070,000	July 1, 1932
Chic. Pass. Ry. Co. stock..	....	5	1,340,300	5% per year.
1st mortgage, cur.....	1885	6 F.-A.	400,000	Aug. 1, 1903
Consols. $2,000,000 currency.....	1896	5 M.-N.	1,600,000	Dec. 1, 1936
	Trustee, Equitable Trust Co., Chicago.			

Interest is payable at company's office.

Bonds.—Of the $12,500,000 consols under the mortgage of November, 1896, $3,864,000 can be issued only on retirement of an equal amount of the outstanding first mortgage 5s, and $2,500,000 for improvements and extensions at 75 per cent of the cost thereof. The mortgage covers 202·7 miles of track, including West Chicago Street RR., 72·7 miles (owned); Chicago West Division Ry., 96 miles (leased), and Chicago Pass. Ry., 34 miles (leased). See V. 64, p. 176, 333, 472. Chicago Pass. Ry. consol. 5s are reserved to retire the 1st 6s.—V. 65, p. 235. The $497,000 of debentures were on March 27, 1901, called for payment June 1, 1901, but call afterward rescinded;

Chicago West Division Stock is $1,250,000, of which $625,100 is owned by the West Chicago Street Co., the remainder ($624,900) being guaranteed 35 per cent yearly under the lease. *Chicago Passenger Railway* stock $2,000,000, having been increased from $1,000,000 in 1896, but only $1,340,300 stock has been issued. The West Chicago St. RR. Co. guarantees under operating contract 5 p. c. on stock, of which $730,000 is owned by West Chicago.

GENERAL FINANCES.—Application dated June 29, 1897, for listing the stock and bonds on the N. Y. Stock Exchange was given in full in V. 65, p. 281, including general balance sheet of June, 1897, and detailed information regarding the leases and finances of the company.

DIVIDENDS—	1889.	1890.	1891.	1892.	1893.	1894.	1895 to May 15,'01
per cent..	5	5	6	7¼	9	9	6 per ann.

ROAD.—Owns and leases 211·07 miles track, operated as follows: Cable, 28·91 miles; electricity 175·33 miles; horses, 6·83 miles.

ANNUAL REPORT.—Report for 1899 included in Traction statement. Report for 1898 was in V. 68, p. 127, showing:

Years ending Dec. 31—	1898.	1897.	1896.
Gross earning	$4,031,903	$3,899,918	$4,018,948
Operating expenses	2,017,946	1,929,664	2,138,378
Net earnings	$2,013,957	$1,970,254	$1,880,570
Rental of leased roads	1,198 000	1,136,185	$493,408
Coupon interest			241,800
Other interest and taxes			280,907
Balance for dividends	815,957	$834,069	$864,455
Dividends paid	791,340	791,340	791,340
Balance	sur.$24,617	sur.$42,729	sur.$73,115
Total surplus Dec. 31	.....	.....	$1,795,733

OFFICERS.—President, John A. Rose, Chicago; Vice-President, H. F. Keegan, Chicago; Secretary, F. E. Smith; Treasurer, M. B. Orde.—V. 69, p. 78; V. 70, p. 634; V. 72, p. 675, 1079

LAKE STREET ELEVATED RR.—An electric road.

In Feb., 1901, a syndicate headed by Blair & Co. purchased the Yerkes holdings in the Lake Street Elevated, the Union Elevated, and the Northwestern Elevated, and an early consolidation of these roads is looked for.

ORGANIZATION—Chartered August 24, 1892. The Ziegler bonds having been acquired and the scaling arrangement carried out, the old bonds have been re-issued as provided under plan of February, 1895 (in V. 60, p. 391). The voting trust likewise has been dissolved. On Jan. 28, 1901, the shareholders authorized the purchase of the Chicago & Harlem Ry., the consideration being $1,275,000 1st mtge. 5 per cent bonds; this includes the $218,000 bonds of the Chic. & Harlem, which are to be retired. With the $1,275,000 the Lake Street Elevated 1sts outstanding will be $5,860,400.

As to liability of elevated roads for damages to adjoining property, see V. 70, p. 430

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity, etc.*
Stock, par $100	.....	.....	$10,000,000	.....
1st M., $6,000,000, gu. by Un El and N. W. El...	1893	5 J-J	5,860,400	July 1, 1928
	Equitable Trust, Chic., and Amer. Trust & Sav. Bank, Chic, trustees.			
Inc. deben., g., non-cum., $500 & $1,000 bonds..c.	1895	5 Feb. 1	1,009,800	July 1, 1928
	Subject to call at 101 on any Feb. 1.			

Company in June, 1901, agreed to limit issue of 1st mtge. bonds to $6,000,000

ROAD—Owns in Chicago a double-track elevated railway, Market Street from Madison Street to Lake Street, thence to the Western city limits, being 6 2-5 miles, equal to 14¼ miles of single track. Connects with Suburban RR. for traffic outside the city. V. 65, p. 236. Trains began running over the Loop line in March, 1897. Chicago & Harlem forms an extension comprising 4 miles more of double track. Total single track, 22 miles.

REPORT—For years ending Dec. 31. Report for 1900, V. 72, p. 240.

	1900.	1899.		1900.	1899.
Gross	$757,954	$697,513	Taxes	$13,650	$13,743
Oper. exp.	378,661	331,553	Int. charges	261,826	261,400
			Loop rent'l&c.	99,065	87,177
Net revenue	$379,293	$365,960	Surplus	sur. $4,752	sur.$3,640

OFFICERS—President, Clarence A. Knight; Vice-Pres., W. W. Miller; Sec. and Treas., William V. Griffin. 610 Royal Ins. Building, Chicago.—V. 70, p. 174, 176, 430, 687, 894, 1049, 1149; V. 71, p. 135, 1167; V. 72, p. 87, 137, 184, 240, 283, 438, 1034, 1080, 1136.

CHICAGO & HARLEM RY.—Name changed from Cicero & Harlem. Is to be consolidated with Lake St. Elevated and bonds retired. See above.

ORGANIZATION—Chartered as an extension of the Lake St. Elevated.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock	.....	.....	$1,000,000	.....
1st mort., unlimited, $1,000 each	1899	5 M&N	218,000	May 1, 1939
	Equitable Trust Co., Chicago, Trustee.			

ROAD—Operates about 4 miles of road, double track. Pres., Wm. G. Adams; Sec., W. V. Griffin.—V. 66, p. 759; V. 68, p. 1074.

LOOP ROAD.—SEE UNION ELEVATED.

METROPOLITAN WEST SIDE ELEVATED RAILWAY—An electric road.

ORGANIZATION—Organized in Illinois Jan. 16, 1899. Successor on Feb. 3, 1899 (per plan in V. 67, p. 126) to the *Railroad* Co. sold under foreclosure on Jan. 4, 1899.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity, etc.*
Com. stock (vot. trust)...	.....	.....	$7,500,000	.....
Pref. st'k, 5 p.c. non-cum., $9,000,000	.....	.....	8,708,100	Feb. 1901, 1½
1st M., $10,000,000 ($1,000), gold.....c*	1898	4 g. F-A	9,458,000	Aug. 1, 1938
	Cent. Trust Co., N. Y., and G. Sherman, trus.			
1st M. Ext. $5,000,000 ($1,000) gold, red. at 105 on any interest day at 60 days notice....c*	1901	4 g. J-J	1,500,000	July 1, 1938
	Northern Trust Co., Chicago, trustee. Int. at company's office in Chicago, or Central Trust Co., N. Y.			

The title to the common stock is vested for five years (unless in any one year during that period dividends of five per cent shall have been paid on the preferred stock) in Frederic P. Olcott, Walter G. Oakman and Samuel Thorne, as voting trustees, who shall vote only for directors receiving a majority vote of the preferred stock. The voting trustees shall not vote to create any lien or charge upon or for the lease or sale of the property of the company without the consent of a majority in amount of voting trust certificates.—V. 67, p. 789.

The new extension mtge. of 1901 covers the extensions as a first lien and the rest of the property as a second lien, subject to the $10,000,000 1st mtge. Amount issued on present extensions, $1,500,000; reserved for future extensions, $3,500,000.

Has guaranteed $407,000 bonds of Union Consolidated Elevated.

In March, 1900, the New York Stock Exchange listed the 1st mtge. bonds and the common and preferred stock.—V. 70, p. 737.

ROAD—From the Board of Trade Building westerly about 5¾ miles, with branches; total length of *road*, 14·75 miles; the first 1·67 miles are four tracks, the rest two tracks, making total track miles 31·17; also leases the Union Consolidated Elevated (½ mile) and has joint lease with other elevated roads of the Union Elevated or "Loop Line." Road began using loop in October, 1897. The road is operated by electricity. See. V. 58, p. 866. Right of way is largely owned in fee and mortgaged to secure the bonds; March 1, 1901, had 79 motor cars, 226 passenger cars and 10 other cars. Gauge, 4 ft. 8½ in.; 56 new cars received Sept., 1900. The extensions begun under the new mtge. are 1·8 miles of double-track elevated, known as the Douglas Park Branch, and ½ mile elevated and incline, Garfield Park Branch.

REPORT—For fiscal year ending Feb. 28:

	1901.	1900.
Passenger earnings	$1,582,575	$1,477,113
Miscellaneous earnings	46,162	47,001
Gross earnings	$1,628,737	$1,524,114
Operating expenses	703,906	653,331
Net earnings	$924,831	$870,783
Interest on balances, etc.	8,352	10,022
Total net income	$933,183	$880,805

Charges in 1900-1: Rentals, $190,989; taxes, $54,517; sundries, $49; net applicable to bond interest and dividends, $687,628. Interest on bonds, $384,153; dividends at 3½%, $304,784.

DIVIDENDS.—First div. on pref. stock, 2½ per cent, Feb. 28, 1900 (out of earnings for fiscal year ending Feb. 28, 1900), and 2 p. c. Aug. 31, 1900, out of earnings for fiscal year ending Feb. 28, 1901, and 1½ p. c. Feb., 1901.

BALANCE SHEET OF FEB. 28, 1901.

Assets—		*Liabilities*—	
Road and equipment	$25,974,979	Preferred stock	$9,000,000
Bonds in treasury	192,000	Common stock	7,500,000
Pref. stock in treasury.	291,900	Bonds	10,000,000
Securities in hands purch'g committee	26,461	Coupons unpaid	101,000
Cash	246,422	Interest accrued, not due	32,693
Materials on hand	23,567	Accts. payable (pay-roll, etc.)	90,155
Accounts receivable	19,060	Div. uncalled for	130,705
Extension Douglas Park line	130,537	Taxes accrued (estimated)	43,927
Other assets	3,843	Bal., profit and loss	54,090
Extension Garfield Park line	44,247	Balance	446
Total	$26,953,016	Total	$26,953,016

OFFICERS—President, Dickinson McAllister; Sec. and Treas., George Higginson, Jr. Office, 169 Jackson Boulevard, Chicago.—V. 68, p. 40, 130, 282, 773, 1133; V. 69, p. 554; V. 70 p. **228**, 328, 633, **737**, 945; V. 71, p. 288; V. 72, p. 134, 339, 722, 936, 1080, **1134**.

NORTHERN ELECTRIC RAILWAY—

ORGANIZATION—Chartered in 1894 for 50 years. Capital stock is $50,000. 1st mortgage bonds dated 1894, due June 1, 1914, $50,000; trustee, Chicago Title & Trust Co. Owns 5 miles of track from 56th to 68th Streets on North Ave. Extension to Franklin Park planned.

In May,'99, a controlling interest was acquired by Cleveland people.

OFFICERS.—Pres't, B. Mahler; Sec., G. W. McKisson; Treasurer, Edward Moore.—V. 68, p. 1077.

NORTHWESTERN ELEVATED RR.—

Both the Northwestern Elevated Road and the Lake Street Elevated are controlled by the same parties, and an early consolidation is looked for.

ORGANIZATION—This road was promoted by a syndicate headed by Blair & Co. of New York. All the right of way is owned in fee, except at street crossings. Road was formally opened for business on May 31, 1900. V. 70, p. 1049.

In May, 1901, the directors arranged to absorb the Union Elevated RR. by purchase of stock at $125 per share. A new mortgage for $25,000,000 is proposed as below. The proposition will be voted on July 1, 1901. Northwestern stockholders are to have the right to take $10,000,000 of the bonds at 90.

STOCK AND BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $5,000,000	.....	.....	$5,000,000	.....
Pf. stock, 5 p.c., $5,000,000	non-cum.		5,000,000	.....
1st M., $5,000,000 ($1,000), gold; may be called at 105 any interest day	1900	5g J-J. Int. at Illinois Tr. & Sav. Bank, Trustee.	5,000,000	Jan. 1, 1940
1st refund. M. $25,000,900 convertible	1901	4g M S Ill. Trust & Sav. Bk., Chicago, trustee.	15,000,000	Sept. 1, 1911

Bonds.—Of the new $25,000,000 mtge. (if authorized), $15,000,000 will be the amount of the present issue, to be used as follows, and the balance to be held in the treasury:

Purchase of $5,000,000 Union Elevated RR. stock at 125	$6,250,000
Redemption of $5,000,000 Northwestern Elevated 1st M. 5s at 105	5,250,000
Retirement of $750,000 Northwestern Elevated 5 per cent certificates of indebtedness	750,000

The new bonds will be made convertible at the option of the holder into preferred stock, and can be redeemed at any time at the option of the company at 102½ and accrued interest after Sept. 1, 1906. If called for redemption, the holder will have the right even then to take preferred stock in lieu of cash.—V. 72, p. 1081.

Voting Trust.—Both the common and preferred stocks have been deposited with the Illinois Trust & Savings Bank, depositary, under voting trust agreement, vesting control of the company in the hands of the voting trustees, consisting of John J. Mitchell, Marshall Field and James A. Blair, until March 1, 1906. If at that time the full 5 per cent dividend on the preferred stock has not been paid for three consecutive years, the voting trust continues until dividends shall have been paid for three consecutive years on such stock.

EARNINGS—From date of opening of road on May 31, 1900, to Dec. 31, 1900 (seven months), gross earnings were $525,023; net, $344,571; fixed charges, $221,553; surplus, $123,018.

ROAD—The road starts at the intersection of Wilson and Evanston avenues, seven miles from the Court House, and has 5·52 miles of four-track, making 28 miles single-track. Right of way is all owned in fee, except at street crossings.

OFFICERS—President, Clarence Buckingham; Vice-President, Chas. Counselman: Sec. and Treas., W. V. Griffin. Directors.—Clarence Buckingham, Charles F. Ayer, Clarence A. Knight, Charles Counselman, W. W. Miller, John B. Dennis, of Blair & Co. and W. V. Griffin.—V. 70, p. 39, 76, 125, 329, 382, 687, 946, 1049, 1150; V. 71, p. 135, 1068; V. 72, p. 439, 1081.

SOUTH CHICAGO CITY RAILWAY CO.—

ORGANIZATION—Incorporated May 31, 1883. Operates two lines from Jackson Park to 106th Street and the Indiana State Line. Hammond Whiting & East Chicago is controlled in same interest.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock ($2,000,000 auth.)	.....	.....	$1,603,800	.....
1st mortgage, currency	1890	5 J-J	50,000	July 1, 1910
1st mort. $5,000,000, gold $1,000c* Int. at Illinois Tr. & Sav. Bk., Trustee, Chic.	1893	5 g. A-O	1,513,000	Apr. 1, 1913

ROAD—Owns 34 miles of track in Chicago and controls the Grand Crossing & Windsor Park RR. Co., 3 miles; total 37 miles. Rails 75 and 85 lbs. Hammond Whiting & E. C. Electric gives a line to Whiting, East Chicago and Roby (Ind.), and makes a direct route of 14 miles from 63d St. and Madison Ave., Chicago, to Hammond, Ind.

OFFICERS—President, D. F. Cameron; Vice-President, D. M. Cummings; Secretary, Treas., O. S. Gaither.—V. 67, p. 1002; V. 69, p. 1063.

SOUTH SIDE ELEVATED RR.—("ALLEY ELEVATED")—An electric road.

ORGANIZATION—Successor January, 1897, to Chicago & South Side R. T. RR. (foreclosed per PLAN V. 63, p. 1158). July 31, 1900, the Appellate Court sustained the validity of the foreclosure.—V. 71, p. 236.

ROAD—Owns elevated road in operation in Chicago upon a purchased right of way from Congress Street to Jackson Park, 8·56 miles of double and triple track; total single track, 19·44 miles. Operation of trains over the "Loop" (Union Elevated) began October 18, 1897. Electricity was introduced as motive power late in April, 1898.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $10,323,800	.....	Q-M	$10,323,800	Ju'e, 15, '01, 3½%
1st mort., $1,500,000, red., see text; currency. Trustee, Ill. Tr. & Sav. Bank, Chicago.	1897	4½	750,000	July 1, 1907

Bonds.—Of the $1,500,000 authorized in April, 1897, $750,000 are to be held for future improvements and additions. Bonds are redeemable within five years from date at 105 and after five years at 102; denominations are $500 and $1,000—See V. 64, p. 843.

Dividend.—First dividend of 1 per cent (out of earnings for four months ending April 30, 1899) was paid May 1, 1899; then Sept. 1, 1 per cent; Dec. 30, 1 per cent. In 1900, March, ¾ p. c.; June, ¾ p. c.; Sept., ¾ p. c.; Dec., ¾ p. c. In 1901, Mar., ¾ p. c.; June, ¾ p. c.—V. 70, p. 481.

ANNUAL REPORT—For years ending Dec. 31: (Report in V. 72, p. 336).

	1900.	1899.		1900.	1899.
Gross rec'ts.	$1,286,638	$1,170,380	Sur. for stock	$504,486	$466,698
Net after tax.	538,236	500,448	Dividends	306,765	306,672
Interest	33,750	33,750	Balance for y'r.	197,721	160,026

OFFICERS—President, Leslie Carter; Secretary and Treasurer, J. H. Glade; Auditor, Francis Williams. Office, 47 Congress St., Chicago.—V 68, p. **228**, 674; V. 70, p. **227**, 430, 481, 248, 1250; V. 71, p. 236; V. 72, p. 243, **336**.

SUBURBAN RAILROAD—A trolley road.

ORGANIZATION—Incorporated under general railroad law of Illinois May, 1895.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $1,250,000	.....	.....	$1,250,000	.....
1st M., $3,000,000, gold. Trustee is Chicago Title & Trust Co.	1896	5g. M-S	1,250,000	Mar. 2, 1916

Of the $3,000,000 bonds authorized, $1,250,000 were issued to build the road owned and to equip a portion of the leased lines with trolley. The remainder may be issued for extensions built and equipped at $50,000 per mile for double and $30,000 per mile of single track.

ROAD—Owns 33·5 miles of track, extending from terminus of Lake Street Elevated at 52d Street and Metropolitan Elevated at 48th Street, through city of Chicago, Cicero, Grossdale, La Grange, etc. Leases from the Chicago Terminal Transfer RR. (for 50 years) the Chicago Harlem & Batavia and Chicago & Southwestern roads to Harlem race track, Austin, Ridgeland, Oak Park, etc., 24 miles of track. Total track operated, 57·5 miles, all trolley except C. & S. W. tracks from Harlem to River Forest and along West 16th and 19th sts.

OFFICERS—President, John M. Roach; Secretary, C. S. Leeds.—V. 64, p. 331; V. 65, p. 236.

UNION ELEVATED RAILROAD—

ORGANIZATION—Incorporated Nov. 22, 1894, to build a loop road connecting the four elevated roads with business centre of city. In June, 1901, more than two-thirds of the stock had accepted proposition of the Northwestern Elevated RR, to purchase stock at $125 per share; for particulars of the proposed merger see Northwesten Elevated RR.—V. 72, p. 1082.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $5,000,000 (par $100)	.....	.....	$5,000,000	Oct., 1900, 2
1st M., $5,000,000, gold	1895	5g. A-O	4,387,000	Oct. 1, 1945

Interest at Chase National Bank, New York.

LEASE—Operated under contract by the four elevated roads. Rental is one-half a cent for each paying passenger carried over any portion of the respective lines, with a minimum aggregate rental equal at least to the amount of interest charges, taxes, expenses of operation and maintenance of the lessor company.—V. 65, p. 1127. See V. 66, p. 617, 762.

Dividends—First dividend of 4 per cent was paid Sept. 1, 1899. In March, 1900, 2 per cent was paid; in Oct., 1900, 2 p. c.

REPORT—For fiscal year ending Nov. 30, 1900: Revenue from lessees, $428,837; other income, $1,603; int. on bonds, $219,350; expenses not borne by lessees, $34,746; balance, surplus, $176,344. In 1898-99, surplus was $145,775.

ROAD—The loop is 1·98 miles in length, double tracked (80-lb. rails), and runs on Lake St. to Wabash Ave., to Van Buren St., to Fifth Ave., to Lake St. Road opened Oct. 10, 1897. Trains of the Lake St., Metropolitan West Side, and South Side now operate over the loop.

OFFICERS—President, John B. Dennis; Vice-Pres., Clarence Buckingham; Sec. and Treas., W. V. Griffin.—V. 66, p. 762; V. 68, p. 279, 284; V. 69, p. 492; V. 70, p. 585; V. 72, p. 88, 439, 1082.

UNION CONSOLIDATED ELEVATED RY.—

ORGANIZATION—Formed in 1896 and built from Union Elevated at 5th Ave. west to Market St.; thence to the Metropolitan W. S. El.; operates ½ mile.

STOCK & BONDS—	*Date.*	*Int.*	*Outstand'g.*	*Maturity.*
Stock	.....	.....	$1,000,000	.....
Series "A" 1st mort., gold, gu. p. & i. by Met. W. S. El. Trustee, G. Sherman, V.-P't. Cen. Tr. Co., N. Y.	1896	5 g M-N	407,000	Nov. 1, 1936

Mortgage $1,000,000, of which $500,000 series A.—V. 63, p. 1065.

OFFICERS.—President, George E. Newlin; Vice-Prest., C. V. Weston, Sec. & Treas., W. V. Griffin.

UNION LOOP.—See Union Elevated RR.

CINCINNATI, OHIO.

POPULATION 1900 WAS 325,902; IN 1890 WAS 296,908. AND IN 1880 WAS 255,139.

CINCINNATI LAURENCEBURG & AURORA ELECTRIC STREET RR.—A trolley road.

ORGANIZATION—Incorporated in November, 1898, to build a line connecting Cincinnati with Aurora, Laurenceburg and Harrison. Road is in operation from Anderson's Ferry at Cincinnati to Aurora, and Harrison and Laurenceburg, 38 miles. In July, 1899, capital stock was increased from $35,000 to $750,000. The Union Savings Bank & Trust Co. of Cincinnati sold $650,000 of the bonds in Jan., 1901, and an advertisement stated that no dividends would be declared on the stock for five years, so as to create a surplus fund available for betterments and extensions.

STOCKS & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $750,000	.....	.....	$750,000	.....
1st mortgage., $750,000 ($1,000), gold	1899	5 g. J.-J. Int. at Un. Sav. Bk & Tr. Co., Cinn., trustee.	750,000	July 1, 1919

DIRECTORS—J. C. Hooven, President, of Hamilton, O., C. E. Hooven, G. H. Hilvey, F. D. Shaffer and Stanley Shafer; Treas. and Gen. Manager, C. E. Hooven, Cincinnati.—V. 69, p. 743; V. 72, p. 136.

CIN. NEWPORT & COV.—See COVINGTON, KY.

CINCINNATI TRACTION CO.—

ORGANIZATION.—Incorporated in Ohio on Feb. 19, 1901, with an authorized capital stock of $2,000,000, to take over under lease the Cincinnati Street Ry. Co. See V. 72, p. 391. In June, 1901, made a proposition to lease the Cincinnati Newport & Covington St. Ry. for a term of years, but the proposition did not meet with the support of the stockholders of the latter.

OFFICERS.—President, Hugh J. McGowan, Kansas City; Sec. and Treas., William T. Irwin, Cincinnati.—V. 72, p. 136, 391, 437, 1034.

(1) CINCINNATI STREET RAILWAY.—Electric and cable road. Was leased on Feb. 21, 1901, to the Cincinnati Traction Co. for the unexpired term of the franchise granted by the city of Cincinnati on Aug. 13, 1896, and all successive renewals and extensions of the same. The rental is intended to provide dividends of 5¼ per cent for the first year, 5½ for the second, 5¾ for the third and 6 per cent for the fourth year, and thereafter.—V. 72, p. 136.

ORGANIZATION.—Incorporated June 21, 1880, and in 1896 purchased Mt. Adams & Eden Park and Mt. Auburn roads.

STOCK & BONDS—	Par.	Interest.	Outstand'g	Last div., &c
Stock ($20,000,000)	50	5 Q.-J.	$17,896,450	July, 1901, 1⅝
Mt. Adams & Eden Park In.:				
1st mortgage, currency	..	6 A.-O.	127,000	Oct., 1905
Consol. mort., currency		5 M.-S.	515,500	Mch., 1906
Interest is payable at Franklin Bank, Cincinnati.				
Mt. Auburn Cable Ry. 1st . assumed ..c* Interest at Chemical Nat. Bank, N Y. City.	8¼	1887 5 J.-D.	200,000	June, 1907

Stock—Total authorized stock, $20,000,000,. Stockholders voted July 25 to increase stock from $18,000,000 to $20,000,000.—V. 70, p. 1249.

DIVIDENDS—For many years to April, 1901, incl'e, 5 p. c. per annum, but on July 1, 1901, 1⅝ p. c. was paid.

ROAD—Company on July 1, 1900, operated 210·58 miles of track in the city of Cincinnati, Ohio, extending also to adjoining suburbs. Of this track 7 miles is cable; balance trolley.

EARNINGS—For fiscal year ending June 30, 1900, gross earnings were $3,023,964. The company does not make any public statement.

OFFICERS—Pres't and Gen. Man., John Kilgour; Secretary and Ass't Gen. Man., James A. Collins; Treas'r, R. A. Dunlap.—V. 63, p. 188; V. 64, p. 610; V. 66, p. 616, 810; V. 70, p. 1249; V. 71. p. 181, 543, 1120; V. 72, p. 86, 136, 391, 437, 1034, 1135.

MILL CREEK VALLEY STREEET RR.—

ORGANIZATION—Name was changed in 1898 from Cin. Ham. Mid. & Dayton RR. Stock $1,000,000 common; outstanding, $337,500; preferred, 5 per cent cumulative, $750,000; dividends, J-J; outstanding, $280,000. V. 67, p. 530. Company is to be completely reorganized.

ROAD—Owns 7½ miles of double track, of which 1½ miles between Zoological Gardens and Mitchell Avenue, Cincinnati, held under perpetual lease. Extension to Glendale, Ohio, completed in Jan., 1901, making 5 miles additional. Is building a line to Hamilton. President, Gazzam Gano, Cincinnati; Vice-President, H. H. Hoffman, Cincinnati; Secretary, George B. Kerper Jr.—V. 67, p. 530.

SOUTHERN OHIO TRACTION.—A trolley road.

ORGANIZATION—Chartered in Ohio. In Jan., 1900, was formed as a consolidation of the Cincinnati & Hamilton Electric Street Ry., Cincinnati & Miami Valley Traction Co. and Dayton Traction Co., giving a continuous line from Dayton to College Hill, a suburb of Cincinnati, 52½ miles. In a suit against the Dayton Traction Co., the right of the latter to carry freight was upheld by the Ohio Supreme Court on March 26, 1901. See V, 72, p. 626.

Persons who are largely interested in this road have purchased the Cincinnati & Northwestern, a steam road, which will be equipped with electricity. It is, however, an entirely distinct organization. The Southern Ohio Traction will extend its lines in College Hill to connection with the Cincinnati & Northwestern, thus giving the former road an entrance into Cincinnati.

STOCK & BONDS—	Date.	Rate.	Outstand'g.	Maturity.
Stock, $2,000,000 ($100)	....	.....	$2,000,000	Ju'e,'01, 3¼%
Southern Ohio's Trac. bonds, $2,000,000 ($1,000), gold, c*. Interest at Clev. Trust Co., Trustee, or at Standard Trust Co., N. Y.	1900	5 g. M-N	$1,050,000	May 1, '20
Cin. & Ham. Elec. 1st g. ($500) $500,000, not subject to call.	1898	6 g. J&J Int. at Am. Tr. Co., Cleveland, trustee.	$400,000	Apr. 1, 1918
Loans Guaranteed by Cin. & Miami Valley Traction.				
Dayton Traction 1st M., g. ($1,000), int. guar..c*	1896	5g. J-J Int. at Finance Co. of Penn., Phila., trustee.	250,000	July 1, 1916
Debentures, gold, assumed	.....	6g. M-S S. f., $2,000 yearly, beginning July, 1898.	40,000	Mar. 1, 1913

Of the $2,000,000 Southern Ohio Traction bonds $650,000 are held in reserve to retire the Cin. & Ham. electric bonds and the Dayton Traction bonds, and $300,000 for extensions.

DIVIDENDS—The first quarterly dividend of ¾ per cent was paid Dec. 1, 1900. In 1901, March, ¾ p. c. and June ¾ p. c. was paid.

EARNINGS—For the years ending Feb. 28:

	1901.	1900.
Gross earnings	$299,710	$249,995
Operating expenses	161,860	142,016
Net earnings	$137,850	$107,979

LATEST EARNINGS.—For five months to May 31:
1901. Gross, $113,050; net, $41,195 | 1900. Gross, $100,822; net, $44,271

ROAD—Extends from College Hill (a suburb of Cincinnati) to Dayton, 52½ miles.

OFFICERS—President, Will Christy; First Vice-Prest., M. J. Mandel baum; Second Vice-Prest., Peter Schwab; Treas., F. T. Pomeroy; Sec and Ass't Treas., H. C. Lang, 215 Garfield Bldg., Cleveland; Gen. Mgr. F. J. J. Sloat.—V. 70, p. 177, 842, 895, 1049; V. 72, p. 184, 626, 1136.

UNION TRACTION CO.—

ORGANIZATION.—Incorporated under the laws of New Jersey on March 8, 1901, with an authorized capital of $1,000,000, which was increased on March 9, 1901, to $15,000,000, one-half being preferred 5 per cent cumulative. The company was organized to finance street railway enterprises contemplating extensive improvements, or which in any way stand in need of money with which to better their properties. The company will not own or operate street railways —V. 72, p. 582, 822.

CLEVELAND, OHIO.

POPULATION 1900 WAS 381,768; IN 1890 WAS 261,353; AND IN 1880 WAS 160,146.

CLEVELAND CITY RAILWAY—

ORGANIZATION—Chartered in 1893. Known as "Little Consolidated." On March 11, 1901, the three-cent fare ordinance passed by the City Council in 1898 was declared unconstitutional by Judge Ricks in the United States District Court at Cleveland. See V. 72, p. 532.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock ($100) $8,000,000.	.....	Q.-J. 5	$7,600,000	Apr., '01, 1%
Cleve. City Cable Ry. gold, $1,000 c.&r. 1st M Trustee is Central Trust Co., New York.	1899	5g. J.-J.	2,000,000	July 1, 1909

EARNINGS—

Calendar year.	Gross.	Expenses.	Net.	Passengers.*
1900	est. $1,500,000	.....	.....	.....
1899	1,480,865	$859,914	$620,951	30,451,967
1898	1,222,163	746,291	475,872	25,089,438
1897	1,100,817	669,644	431,173	22,313 334
1896	1,131,863	669,095	462,768	22,916,513
1895	1,060,230	644,048	416,182	21,604,205

*Not including transfers.

DIVIDENDS—For 1896 paid 2 p.c.; 1897, 2¼ p. c.; 1898, 3 p. c. (¾ p. c. Q-J); in 1899, Jan., 3¾ p. c.; in 1900, 4 p. c.; in 1901, Jan., 1 p. c.; April, 1 p. c.

ROAD—The company operates 84 miles of track in the city of Cleveland and suburbs on 41 miles of streets, extending 6 miles east and west of city limits; electric lines, 72 miles; cable, 12 miles. Weight of rails, 82 and 98 lbs.

OFFICERS—President, M. A. Hanna; Vice-President, C. F. Emery; Secretary and Treas., J. B. Hanna.—V. 62, p. 363, 664; V. 71, p. 1310; V. 72, p. 532.

CLEVELAND ELECTRIC RAILWAY.—

ORGANIZATION—This is one of the Everett-Moore properties.

Company suffered from a strike of its employes in June, 1899, which, after having been settled in that month broke out afresh in July and extended into August.—V. 69, p. 283. Boycott which had been instituted was declared off in May, 1900.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Latest div., etc.
Stock ($100)	.....	Q.-J. 5	$13,000,000	Apr. 1901, 1%
Bonds assumed—				
E. Clev. RR. 1st M ($1000)	1892	5 M-S Interest at Central Trust Co., New York.	1,000,000	March, 1910
Brooklyn St. 1st $1,000	1883	6 M-S	300,000	Sept. 1, 1903
do mort. 1890 $1,000	1890	6 M-S	300,000	Sept. 1, 1903
South Side 1st $1,000	1888	6 M-S Int. in Phila. at Fidelity Ins. Tr. & Safe Dep	300,000	Sept. 1, 1903
Cleveland Electric Railway—				
Con. M. ($1,000) gold. c*&r	1893	5g. M-S Int. at trustee, Central Trust Co., N.Y. City.	2,450,000	Mch. 1, 1913

DIVIDENDS—The quarterly dividend was passed in January, 1896; in April, 1896, paid ¾ p. c.; in 1897, 3 p. c..; in 1898, 3¼ p. c.; in 1899, 2¾ p. c. (October dividend having been passed on account of strike); in 1900, 3¾ p. c.; in 1901, Jan., 1 p. c.; April, 1 p. c.

BONDS—*Consols. of 1893* for $1,900,000 reserved to retire the bonds assumed. Bonds in excess of $3,500,000 (including the $1,900,000 reserved as above) cannot be issued except for 85 p. c. of the cash cost of extensions of mileage and increase of plant. The bonds are a first lien on the Broadway & Newburg system and on all extensions made and property acquired subsequent to the consolidation; they cannot be called before maturity.—V. 61, p. 749.

ROAD—The company operates in the city of Cleveland "an aggregate single track of about 115 miles; practically all the lines are double tracked." Also operates about 10 miles of suburban track.

LATEST EARNINGS.—Five months to May 31:

5 mos.	Gross.	Net.	Charges.	Surplus.
1901	$854,595	$372,722	$97,926	$274,796
1900	791,977	342,630	105,137	237,493

ANNUAL REPORT—For the years ending December 31:

	1900.	*1899.	1898.
Gross earnings, all sources	$2,061,504	$1,509,003	$1,739,332
Operating expenses and taxes	1,121,037	967,945	1,046,593
Net earnings	$940,467	$541,058	$692,739
Interest	258,483	227,564	209,321
Balance for stock	$681,984	$313,494	$483,418

* Company in 1899 suffered from strike and boycott.

OFFICERS—President, Henry A. Everett; Vice-Prest., R. A. Harman; Secretary, F. S. Borton; Treasurer, E. W. Moore; Auditor, W. G. McDole; Purchasing Agent, C. W. Wason.—V. 63, p. 1146; V. 68, p. 129; V. 69, p. 283, 743, 851; V. 70, p. 632; V. 71, p. 181, 341; V. 72, p. 134, 532.

CLEVELAND ELYRIA & WESTERN RY.—A trolley road.

ORGANIZATION—A consolidation in June, 1900, of the Cleveland Berea Elyria & Oberlin Ry., Lorain County Street Ry. Co. and the Oberlin & Wellington Ry. This company also controls the Cleveland & Southern Ry.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $2,000,000 ($100)	.....	.....	$1,400,000	Apr., '01, 3%
Cleve. & Berea 1st. M. g.. Subj. to call Jan. 1, 1902 ($1,000)	1892	6 g J&J Int. at Savings & Trust Co., Cleve.-Trus.	73,000	Jan. 1, 1912
Cleve. & Elyria 1st M. on 18 m. ($500) Subject to call 1905.	1895	6 M&N Int. at Savings & Trust Co., Cleve, Trus..	200,000	May 1, 1915
Elyria & Oberlin 1st M. on 9 miles ($500)..... Subject to call 1907.	1897	6 F&A Interest at Cleveland Trust Co., trustee.	100,000	Aug. 1, 1917
Cl. Ber. Elyr. & O. con. M. $500,000, g. ($1,000 ea.) Subject to call 1909.	1899	5g M&S Interest at Cleveland Trust Co., trustee.	127,000	Mch. 1, 1919
Cleveland Elyria & Western 1st M., $1,500,000 ($1,000), gold.....	1900	5g F&A Int. at Western Reserve Tr. Co., Cleveland, Trustee. May be called after 10 years.	1,075,000	Aug. 1, 1920

Bonds—Of the Cleveland Berea Elyria & Oberlin 5s dated March 1, 1899, $373,000 were reserved for the retirement at or before maturity of the divisional 6s to a like amount. Of the Cleveland Elyria & Western new 5s, $500,000 are to be reserved to retire prior liens.

DIVIDENDS—In 1901, Jan., ¾ p. c.. Apr., ¾ p. c.

EARNINGS—For calendar year 1900, gross, $179,697; net, $77,303; interest, $34,561; surplus, $42,742. For year ending Dec. 31, 1899: Gross, $147,506; net, $67,377. Fixed charges, $28,845. Surplus, $38,532.

ROAD—In June, 1901, was operating 65 miles of track, extending from Cleveland to Berea, Elyria and Oberlin, with various branches. Work is also progressing on a line of 21 miles from Oberlin to Norwalk,

OFFICERS—Prest., A. H. Pomeroy, Berea; Vice-Prest., A. E. Akins; Sec'y., E. F. Schneider; Treasurer, F. T. Pomeroy.—V. 63, p. 793; V. 68, p. 186; V. 70, p. 894, 995, 1249; V. 72, p. 580.

(1) CLEVELAND & SOUTHERN RY.—A trolley road.

ORGANIZATION.—Incorporated in 1901 with a capital stock of $1,000,000, to take over the Cleveland Medina & Southern Electric Ry. franchises and to build the line of 40 miles from Berea to Wooster, via Medina and Creston. 55 per cent of the stock is owned by the Cleveland Elyria & Western Ry.

OFFICERS.—President, W. H. Lamprecht; Vice-Pres., A. H. Pomeroy; Secretary, F. L. Fuller; Treas., F. T. Pomeroy.

CLEVELAND & EASTERN RY.—Trolley

ORGANIZATION.—Incorporated to construct an electric road from Cleveland through Cuyahoga, Geauga and Ashtabula counties to the Pennsylvania State line, between 60 and 70 miles. In operation from Cleveland to Chardon, Burton and Middlefield, 46 miles. In June, 1901, the Everett-Moore syndicate purchased, in the interest of this road, the Cleveland & Chagrin Falls Electric RR. and the Chagrin Falls & Eastern Electric Ry., and will probably consolidate the three properties into one, which will give the road a total mileage of about 90 miles. This will be in full operation as soon as the portion of the Chagrin Falls system near Middlefield can be finished for rapid travel. —V. 72, p. 1080.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,200,000 ($100)...	.....	.....	$1,000,000	.....
1st Mortgage $1,000,000 ($1,000 each), gold.....	1899	5 g. J-J Int. at Clevel. Tr. Co., Trustee, Cleveland. or Standard Trust Co., New York.	775,000	July 1, 1929

President, H. P. McIntosh; Vice-President, H. A. Sherwin; Secretary and Treasurer, E. G. Tillotson; Manager, L. A. Andrews.—V. 69 p. 955; V. 70, p. 995; V. 72, p. 1080.

(1) CLEVELAND & CHAGRIN FALLS ELEC. RR.—A trolley road.

In June, 1901, this road, together with the Chagrin Falls & Eastern Electric Ry., were acquired by the Everett-Moore syndicate, of Cleveland, in the interest of the Cleveland & Eastern Ry. The three companies will probably be merged into one.—V. 72, p. 1080.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $300,000 ($100)	.....	.....	$300,000	.....
1st M., $200,000, g., red. aft. May 1, 1906 ($500) ....c*	1896	6 g. M-N Int. at Guardian Trust, Cleve., trustee.	200,000	May 1, 1916
New M., $300,000 ($500), gold.....	1900	5 g. M-N Dime Sav. & Bk. Co., Cleveland, Trustee	00,000	1920

Bonds—Of the new $300,000 mtge., $200,000 has been reserved to retire bonds of like amount due May 1, 1916. New issue can be called after 10 years.

ROAD—Comprises 15·2 miles of track, extending from city limits, Cleveland, to Chagrin Falls. Operates under contract the Chagrin Falls & Eastern Railroad, extending from Chagrin Falls to Middlefield, 18½ miles.

President, H. A. Everett; Vice-President, W. H. Lamprecht; Treasurer and Secretary, E. G. Tillotson.—V. 72, p. 338, 1080.

(2) CHAGRIN FALLS & EASTERN ELECTRIC.

ORGANIZATION—Incorporated in 1898 as an extension of Cleveland & Chagrin Falls Electric RR., which operates it under contract. This road was lately purchased by a Cleveland syndicate; for particulars see Cleveland & Chagrin Falls Electric RR. above.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stk., $500,000 (par $100)..	....	Quarterly	$300,000	.....
1st M., $300,000, gold. ($500 each)	1898	6 g. M&N Int. at Guardian Tr. Co., Cleveland, O., Trus.	(!)	May. 1, 1918

Bonds are subject to call at par after 10 years.

ROAD—To extend from Chagrin Falls to Garrettsville, 12 miles of road; 24 miles of track. Track completed and in operation to Middlefield, 18½ miles; under construction, Burton to Garrettsville, Ohio, 12 miles.

NEW OFFICERS—President, E. W. Moore; Vice-Prest., H. Clark Ford; Sec'y and Treas., E. G. Tillotson; General Manager, R. L. Palmer.—V. 72, p. 820, 1079.

CLEVELAND PAINESVILLE & EASTERN RAILROAD—A trolley road.

ORGANIZATION, ETC.—Incorporated April 25, 1895. Road completed in July, 1898.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,500,000; par $100	.....	.....	$1,500,000	.....
1st Mort., gold, $500,000, ($1,000 each).....c*	1896	5 g. A-O Interest at State Trust Co., N. Y., or Cleveland Trust Co., Cleveland, the trustee.	500,000	Apr. 1, 1916
Debentures, $500,000, ($1,000)	1897	6 J-J Int. at Dime Sav. & Bkg., Clev., trustee.	$500,000	July 1, 1907
Con. Mortgage, $500,000 ($1,000).....	1898	5 A-O Int. at Dime Saving & B'k'g Co., Cleve., trustee, or Colonial Trust Co., N. Y.	$350,000	Oct. 1, 1918

ROAD—Owns road from Euclid, Ohio, to Painesville, 19·52 miles ("Main Line"), and uses Cleveland Electric Ry. from Euclid to Public Square, Cleve., 10 miles; "Shore Line," which runs from (Willoughby to Glenville, O., 14·89 miles, and uses the Cleveland City Ry. Co.'s track from Glenville to the Public Sq., Cleve., 5 miles. Total track (including 4½ miles of double), 38·91 miles. A line from Painesville to Fairport is now under construction. Rails 68-lb. girder on Main Line and 70 lb. T on "Shore Line"; 28 motor cars. Power house is at Willoughby. Car houses at Willoughby, Painesville and Notingham.

LATEST EARNINGS—4 months, Jan. 1 to Apr. 30.		
	1901	...Gross, $36,202; net, $14,592
	1900	...Gross, 31,593; net, 9,813

REPORT.—For year ending Dec. 31, 1900, gross, $141,112; net, $71,520; in 1899, gross, $121,386; net, $40,439.

OFFICERS—President, C. W. Wason; Vice-President, J. A. Biedler; Treasurer, E. W. Moore; Secretary, F. S. Borton; Asst. Secry., G. E. Bender; Supt., J. Jordan.—V. 63, p. 356, 458; V. 64, p. 284; V. 67, p. 1356.

LAKE SHORE ELECTRIC RY.—A trolley road.

ORGANIZATION.—This is a contemplated consolidation by the Everett-Moore syndicate of the Lorain & Cleveland Ry., the Sandusky Milan & Norwalk Electric Ry. and the Sandusky & Interurban Elec. Ry. Capital is expected to be $4,000,000, of which $1,500,000 will be preferred. Bond issue to be $4,000,000. The combination will embrace the roads from Cleveland to Sandusky, all the roads in Sandusky and the line to Norwalk. In June, 1901, details as to consolidation were still undetermined. The Everett-Moore people also control the Detroit United Ry., the Cleveland Electric, the Cleveland Painesville & Eastern, the Cleveland & Eastern, the Northern Ohio Traction Co., &c.—V. 72, p. 480.

(1) LORAIN & CLEVELAND RY.—

ORGANIZATION—Chartered in 1895. Owns 19 miles of trolley over private right of way between Rocky River and Lorain and running to Public Square, Cleveland, on Cleveland City Ry.

STOCK & BONDS—Capital stock, $1,000,000; outstanding $1,000,000. First mortgage authorized, $1,000,000 of 5 p. c gold bonds; $700,000 issued, dated July 1, 1897, due 1927, optional after July 1, 1917; $1,000 each, J & J. Trustee, Cleveland Trust Co.; interest there or at Colonial Trust Co., N. Y.

DIVIDENDS—Quarterly dividends of ¾ p. c. were begun Jan. 5, 1901; in April, 1901, ¾ p. c. paid.

EARNINGS—For year ending Dec. 31, 1900, gross, $96,386; net, $53,464; fixed charges $35,000; surplus $18,466.

President, B. Mahler; Vice-Prest., J. B. Hanna; Treas., E. W. Moore; Secretary, James B. Hoge; Asst. Secy., F. W. Coen.—V. 68, p. 85, 380; V. 72, p. 480.

(2) SANDUSKY & INTERURBAN ELEC. RY.—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $500,000.....	.....	Aug. 15	$65,000	.....
1st mort., $10,000 per mile, gold ($100, etc.).	1898	5 g F-A Int. at Dime Sav. & Bank. Co., Cleveland, O.	40,200	Aug. 1, 1918

Bonds are subject to call after 5 years.

ROAD—Owns 9 miles of track on 7 miles of road in Sandusky City (former Sandusky Street Ry.) Under construction from Sandusky to Lorain, 30 miles, of which 10 miles from Sandusky to Huron completed.

OFFICERS—President, H. A. Everett, Cleveland, O.; Sec. and Treas., C. H. Stewart, Cleveland, O.; Manager, Thomas Wood, Sandusky, O.

(3) SANDUSKY MILAN & NORWALK ELEC. RY.—A trolley road.

In Dec., 1900, the Sandusky Norwalk & Southern Electric Ry. was incorporated with an authorized capital stock of $400,000 to consolidate the Sandusky Milan & Norwalk Electric Ry., the People's Electric Ry., and to build an extension of 35 miles from Norwalk to Mansfield. A new mortgage, to be dated March 1, 1901, will be issued.—V. 72, p. 45.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $400,000.....	.....	.....	(!)	.....
Mortgage, gold, $400,000, par $500.....c*	1899	5 g. F-A Int. at Morton Trust Co., N. Y., trustee.	(!)	Aug. 1, 1929

ROAD—Owns 25 miles of track.

COHOES, N. Y.

POPULATION 1900 WAS 23,910; IN 1890 WAS 22,509; AND IN 1880 WAS 19,416.

COHOES CITY RAILWAY.—A trolley road.

ORGANIZATION—Chartered July 20, 1894, and controlled by the same interests as the United Traction Co. of Albany, with which connection is made; 2½ miles of its track was leased to Albany Ry., now forming part of the United Traction Co.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par, $20).....	.....	2% yr. '95-6	$50,000	.....
1st M., gold, $50,000.....	1895	6 g., J-J	50,000	July 1, 1905
2d M., gold.....	1896	6 g., J-J	35,000	May 1, 1906

EARNINGS.—Year ending June 30. 1900, gross, $20,625; other income, $7,576; deficit under expenses, $4,339; charges, $6,503; in 1899, gross, $20,300; other inc., $7,843; def. under expenses, $1,721.

ROAD—Track, 6·35 miles.

OFFICERS—President, John W. McNamara, Albany, N. Y.; Vice-Pres., Ralph Hornby, Cohoes; Sec. and Treas., T. I. Van Antwerp, Park Bank, Albany; Gen. Man., E. S. Fassett, Albany; Supt, H. A. Fitzsimmons, Cohoes.

COLORADO SPRINGS, COL.

POPULATION IN 1900 WAS 21,085; IN 1890 WAS 11,140, AND IN 1880 WAS 4,226.

COLORADO SPRINGS RAPID TRANSIT RY.

ORGANIZATION—Chartered in 1890. Franchise is perpetual and is said to give "practically exclusive" rights in the city.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock (par $100)	.....	.....	.....	$500,000 t.p.	.....
1st M., $1,000 each	7½	1890	6 A-O	350,000	1910
Consol. M., $1,000 ea., for $500,000, gold	27	1891	6 g A-O	150,000	Apr. 1, 1921

Interest is payable at Chemical National Bank, New York City.

Consolidated mortgage limited to $500,000 by cancellation of $250,000 of the bonds; $350,000 reserved for first mortgage Trustee, Central Trust Co., N. Y.

ROAD—Owns 25 miles of track, and June 1, 1895, began to operate the Manitou Electric Railway & Casino Company's line, 1½ miles, under lease.

LATEST EARNINGS—6 mos. to June 30. 1900.....Gross, $80,530; net, $28,948. 1899.....Gross, 60,811; net, 21,467

ANNUAL REPORT—For year ending Dec. 31 earnings were:

	1899.	1898.		1899.	1898.
Gross earns...	$170,610	$137,823	Int., taxes, ins.	$33,407	$33,480
Net earnings..	76,019	49,292	Balance, surp..	42,612	15,812

OFFICERS—President and General Manager, William A. Ramsay.—V. 65, p. 69; V. 69, p. 1147; V. 70, p. 75, 175, 328.

COLUMBIA, S. C.

POPULATION 1900 WAS 21,108; IN 1890 WAS 15,353, AND IN 1880 WAS 10,036.

COLUMBIA ELECTRIC STREET RAILWAY LIGHT & POWER—A trolley road.

This property, on which a Baltimore syndicate had an option, was sold in August, 1899, for $257,500 to W. B. Smith Whaley, one of the purchasers of the Columbia Canal and Columbia associates. Since then about $150,000 has been spent in making improvements and building an extension to the mill district. The new company took possession Sept. 1, 1899, and is understood to have floated an issue of $250,000 bonds.—V. 68, p. 1180; V. 69, p. 491.

OFFICERS—Pres., W. B. Smith Whaley; Gen. Man., E. B. Clark.

COLUMBUS, GA.

POPULATION 1900 WAS 17,614; IN 1890 WAS 17,303; AND IN 1880 WAS 10,123.

COLUMBUS RR.—Part trolley; part steam.

In June, 1901, Mr. Geo. J. Baldwin of Savannah and Messrs. Stone & Webster of Boston came into control of the company through purchase of $225,000 out of the $250,000 capital stock, and elected officers as below. Extensive improvements are to be made.

ORGANIZATION—Owns and operates the street car system of Columbus, the belt passenger and freight lines, connecting with all passenger and freight depots, and a large brick, metal roof warehouse and general storage building; also an electric light and power system.

Securities—Stock $250,000. New bonds are first mortgage 5s due 1937, for $450,000, and $250,000 second mortgage 6 per cent noncumulative incomes, due 1937; $27,000 of the firsts are reserved to retire $27,000 underlying bonds due 1913 and $20,000 to build bridge across river. V. 66, p. 759. Interest is payable April and Oct. at West End Trust & Safe Deposit Co., Philadelphia.

ROAD—Operates 24½ miles of track.

EARNINGS—Calendar year 1900, gross, $96,507; net, $30,873; in 1899, gross, $90,580; net, $31,182.

OFFICERS—President, Geo. J. Baldwin, Savannah; Vice-Pres., John F. Flournoy, Columbus, Ga.; Sec., Frank N. Garrard, Columbus, Ga.; Treas., H. B. Sawyer, 93 Federal St., Boston, Mass; General Managers, Stone & Webster, Boston.—V. 66, p. 759; V. 72, p. 1187.

COLUMBUS, OHIO.

POPULATION 1900 WAS 125,560; IN 1890 WAS 88,150; AND IN 1880 WAS 51,647;

COLUMBUS RAILWAY—

Incorporated August, 1899, in Ohio. On Oct. 2, 1899, absorbed by consolidation the Columbus St. Ry. and Crosstown Street Ry., and the property of the former Columbus Central Ry. sold at foreclosure, which comprises all the street railways of Columbus.—V. 69, p. 743.

Was granted a new franchise in February, 1901. Under this franchise cash fares are fixed at 5 cents, but seven tickets to be sold for 25 cents, with universal transfers until gross earnings per annum reach $1,750,000; thereafter eight tickets for 25 cents.—V. 72, p. 338, 821.

STOCK & BONDS.—	*Date.*	*Interest.*	*Outstand'g*	*Last div., &c.*
Stock, com., $3,500,000 ($100)	....	.....	$3,000,000	.....
Stock, pref., $3,500,000 ($100) 5 p c. cumulat'e	....	.....	3,000,000	May 1, 1901, 1¼ p. c.
Col. Con. Street RR. 1st g. may be called for s. f. at 110	1889	5 g. J.-J.	678,000	July 1, 1909 Interest at Central Trust Co., N. Y.
Col. St. Ry. 1st $3,000,000 gold ..... c*	1892	5 g. J.-J.	2,322,000	July 1, 1932 Interest at E. W. Clark & Co., Phila. Knickerbocker Trust Co., N. Y., Trustee.
Crosstown 1st mort., $2,000,000 g. gu. p. & i. c.*	1893	5 g. J.-D.	572,000	June 1, 1933 Knickerbocker Trust Co., N. Y., Trustee.
Columbus St. Ry. notes	....	4	$174,000	.....
Col. Ry. M. $7,000,000 ($1,000) gold..... c* Bonds are redeem. after Oct. 1, 1914, at 105 and interest.	1899	4, Q-J	1,514,000	Oct. 1, 1939 Int. at Union Sav. Bk. & Tr. Co. of Cin., Trustee, at E. W. Clarke & Co., Phila., or at Co.'s office.

Bonds.—The Columbus Street Railway mortgage of 1892 is for $3,000,000, of which $678,000 are in hands of trustee (Knickerbocker Trust Co., N. Y.) to retire the Col. Consol. St. RR. *firsts.* The *Crosstown Street Ry.* 1st M. is for $2,000,000, of which $572,000 are outstanding; the rest have been canceled. Principal and interest of the Crosstown bonds were guaranteed by the old Col. St. Ry. Co.

Of the $7,000,000 mortgage of 1899 of the Columbus Railway $3,000,000 will be held in trust to retire the Columbus Street Railway and the Columbus Consolidated Street RR. bonds, $572,000 to retire the Crosstown mtg. bonds, and $286,000 to take up unsecured 4 per cent notes of the Columbus Street Railway; $1,628,000 is reserved to be used hereafter from time to time in making extensions, improvements and additions—$628,000 upon a ⅔-vote of directors, the other $1,000,000 only on a vote of stockholders.

DIVIDENDS.—First div. of 1¼ p. c. Feb., 1900; also May 1, 1¼ p. c.; Aug. 1, 1¼ p. c.; Nov. 1, 1¼ p. c.; in 1901, Feb., 1¼ p. c.; May, 1¼ p. c.

ROAD.—The Columbus Street Railway comprised 51 miles, the Crosstown St. Ry. 13, and the Columbus Central 34 miles; total, 98 miles.

LATEST EARNINGS—For twelve months to Sept. 30, 1900: Gross, $963,860; net, $497,264.

OFFICERS—Pres., Robert E. Sheldon; 1st Vice-Pres., Treasurer and General Manager, E. K. Stewart; 2d Vice-Pres., C. M. Clark (Phila.) Sec'y, P. V. Burington. INDEX—V. 67, p. 1160; V. 68, p. 326; V. 69, p. 78, 228, 283, 439, 491, 591, 743; V. 71, p. 543; V. 72, p. 338, 821.

COLUMBUS BUCKEYE LAKE & NEWARK TRACTION CO.—

ORGANIZATION—Incorporated in Ohio on Oct. 19, 1899, to construct an electric road from Columbus to Newark, with a branch to Buckeye Lake, a proposed pleasure resort, making a total of 40 miles, of which 15 reported to be graded in Feb., 1901. At the last-named date Tucker, Anthony & Co. of Boston had purchased the property and proposed to continue construction at once. Only $100,000 stock, they stated, had then been issued.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $1,000,000	....	....	See text.	....
1st mortgage, $1,000,000, gold	....	5 g., M-S	(?) Knickerbocker Trust Co., N. Y., Trustee.	Sept. 1, 1940

OFFICERS—President and Treasurer, Wm. A. Tucker, 53 State St., Boston, Mass.; Sec'y, Frank W. Merrick.—V. 71, p. 602; V. 72, p. 338.

COLUMBUS DELAWARE & MARION ELECTRIC RR.—

ORGANIZATION—Incorporated in 1901 with $1,000,000 capital stock to build an electric railway from Columbus to Marion, passing through Franklin, Delaware and Marion counties, with a branch from Worthington to Dublin, a total of 50 miles. In June, 1901, made a mortgage to the Western Reserve Trust Co., Cleveland, to provide for an issue of $1,000,000 bonds. Road is under construction part of the way and expected to be completed early in 1902.

OFFICERS—President, T. A. Simons; Vice-President, Jay E. Latimer; Treasurer, J. W. Holcomb; Secretary, O. W. Aldridge. Office, Electric Building, Columbus, O.—V. 72, p. 1135.

COLUMBUS LONDON & SPRINGFIELD RAILWAY—A trolley road. *(See Map on page 31).*

ORGANIZATION—Incorporated in Ohio in January, 1900, to operate a passenger and freight line between Columbus and Springfield via London, 50 miles; also empowered to supply light, heat and power along its route. In April, 1900, was granted a 25-year franchise in Columbus with the provision that road is to be ready for operation in City of Columbus by July 1, 1901, and sell 7 tickets for 25 cents for use in the city, good at all hours. The ordinance also provides for the payment of 2 per cent of gross receipts from local passengers (viz., passengers riding wholly within the city limits) during the life of the franchise.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock $1,500,000 ($100)	.....	.....	(?)	.....
1st mor. $1,500,000 ($1,000) gold c*	1900	5 g. A-O	$1,500,000 Int. at Continental Tr. Co., N. Y., Trustee.	Oct. 1, 1920

OFFICERS—President, J. S. Harshman; Vice-Pres't, Fred. J. Green; Treas., Jno. G. Webb; Secretary, Emmett Tompkins; Gen. Manager, Hart A. Fisher.—V. 72, p. 872.

CONCORD, N. H.

POPULATION 1900 WAS 19,632; IN 1890 WAS 17,004; AND IN 1880 WAS 13,843;

CONCORD STREET RAILWAY—A trolley road, extending from the central wards of Concord to Penacook.

STOCKS & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Last div., etc.*
Stock, com., $100,000	.....	.....	$50,000	.....
Pref., cum., $50,000	.....	6	50,000	1895-96, 6%
First mortgage, $150,000 ($500 each) c*	1893	5 J-D	118,500 Subject to call in 1898 to 1902, inclusive, at 102; in 1903 and thereafter at par.	Dec., 1913

Interest at National Bank of Redemption, Boston, and in Concord.

Dividends.—The last four years company instead of paying dividends has devoted earnings to betterment of property.

ROAD is 12½ miles long; total track, 13·05 miles.

EARNINGS—For years ending June 30:

	1900.	1899.		1900.	1899.
Gross earnings..	$64,467	$57,364	Int. and taxes...	$7,838	$6,744
Net earnings....	13,598	7,889	Balance	5,760	1,145

OFFICERS—President and Purchasing Agent, J. H. Albin; Treasurer and Clerk, A. B. Cross; Manager, H. A. Albin.

CORNING, N. Y.

POPULATION 1900 WAS 11,061; IN 1890 WAS 10,188; AND IN 1880 WAS 7,402.

CORNING & PAINTED POST STREET RY.—A trolley road.

ORGANIZATION—Incorporated Dec. 11, 1894. Commenced operations Nov. 1, 1895.

MAP OF THE COLUMBUS LONDON AND SPRINGFIELD RY. OHIO

CHAMPAIGN
CLARK
MADISON
FAYETTE
PICKAWAY
FRANKLIN

SPRINGFIELD Pop. 38,253
LONDON Pop. 3,511
SOUTH CHARLESTON Pop. 1,096
WEST JEFFERSON Pop. 803
COLUMBUS Pop. 125,560

Urbana, Reynolds, Mutual, Mechanicsburg, Irwin, Unionville, Plain City, Rosedale, Bronsons, Hilliards, Elmwood, Worthington, Olentangy, Ackerman, Evanston, Marble City, Catawba, Bowlusville, Shattuc, Tremont, Moorefield, New Moorefield P.O., Resaca, Plumwood, Gillivan, Mounds, Orchard, Lagonda, Harmony, Vienna, Brighton, Somerford, Lafayette, Glade Run, Briggsdale, Franklinton, Greenlawn, Galloway, Summit Switch, Urbancrest, Valley Crossing, Oxtobys, Thorps, Plattsburgh, Lisbon, Florence, Walnut Run, Lilly Chapell, Georgesville, Grove City, Emery Chapel Sta., Enon, Wrightsville, Big Plain, Pleasant Corners, Harrisburg, Ridpath, Lockbourne, Kiousville, Nioga, Morgans, Commercial Point, Sedalia, South Solon, Chenoweth, Range, Derby, Matville, Palestine, Darbyville, Mt. Sterling, Blessing, Bookwalter, Five Points, South Bloomfield

Creeks: Mud, Beaver, Little Darby, Big Darby, Deer, Walnut

Rivers: Scioto, Olentangy, Scioto, Western

Railroads: Pitts. Cin. Chi. & St. L., Erie, Cle. Cin. Chi. & St. Louis, Toledo & Ohio Cen., Pitts. Cin. Chi. & St. L., Alton & Rome, Hock. Val. & Pac., Cle. Can. & Kan., Hocking Val. & Pac., Norfolk & Western, Ohio & Baltimore, Pitts. Cin. Chi. & St. L., Ohio Pike, Southern

N S

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $100,000; ($100)....	.....	.....	$100,000	.....
1st mortgage $100,000...	1896	5 J-J	100,000	Jan. 1, 1926
	Int. at Beacon Trust Co., Boston.			

ROAD—Owns 5·3 miles of track, from Corning to Painted Post.

EARNINGS—For year ending June 30, 1900, gross $27,627; net, above charges, $244; in 1899, gross, $25,340; net, $5,314; interest and taxes, $6,687; bal., def., $1,373.

OFFICERS—President, E. P. Shaw, Boston, Mass.; Secretary, F. H. Viele, Worcester, Mass.; Treas., W. H. Tylee, Worcester, Mass.

CORTLAND, N. Y.

POPULATION 1900 WAS 9,014; IN 1890 WAS 8,590; AND IN 1880 WAS 4,050.

CORTLAND COUNTY TRACTION.—A trolley road.

ORGANIZATION—This company is a reorganization in 1901 of the Cortland & Homer Traction which was sold at foreclosure on April 23, 1901. The company owns all the stock and bonds (in all $80,000) of Cortland & Homer Electric Co., which furnishes 100 arc lights to the cities of Homer and Cortland, and also lamps to the public. Carries coal and freight as well as passengers; also owns lease of the Cortland & Homer RR. Co.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock, common, $120.-000 ($100).....	.....	.....	$120,000	.....
Pref., $200,000 5% non-cum ($100)....	.....	.....	200,000	.....
1st mtge., $180,000 ($500), gold.....*c	1901	4g. J-J	180,000	Apr. 1, 1920
	County Sav. Bk. & Tr. Co., Scranton, Pa., trust. Interest at company's office. No sinking fund and bonds cannot be called.			

ROAD—Operates 11 miles of track between Cortland and Homer and Cortland and McGrawville. During the present summer road is to be extended to a connection with the Skaneateles & Auburn Railway at Glen Haven.

EARNINGS—Of the *Cortland & Homer* for year ending June 30, 1900: Gross, $28,783; net, $11,855; other income, $143.

OFFICERS—President, Frank Battles, Phila.; Sec. and Treas., Edwin Duffey, Cortland, N. Y.—V. 72, p. 821, 1187.

COUNCIL BLUFFS, IA.—SEE OMAHA.

COVINGTON, KY.

POPULATION 1900 WAS 42,938; IN 1890 WAS 37,371; AND IN 1880 WAS 29,720.

CINCINNATI NEWPORT & COVINGTON RAILWAY—A trolley road.

A proposition to lease this road has been made by the Cincinnati Traction Co., but the board of directors of the Cin. Newp. & Cov. have declined to recommend it.

ORGANIZATION—Organized in 1892 to buy up and consolidate all the roads on the Kentucky side of the river, opposite Cincinnati. See particulars in SUPPLEMENT for May, 1898.

The Cincinnati Covington & Erlanger Street Railway, incorporated Sept., 1899, with $250,000 stock (shares, $50), by parties identified with the Cincinnati Newport & Covington, is looked upon as practically an extension of the latter.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity
Stock ($100) $4,000,000...	.....	Q-F	$3,600,000	May, '01, ¾
Underlying Bonds—				
So. Cov. & Cin. 1st M. ($1,000)	1882	6 M-S	250,000	Mch., 1912
	W. A. Goodman trustee.			
2d Consol. M., $500,000 g. ($500—$1,000)	1892	6 g. J-J	150,000	Jan. 1, 1932
	Trustee Cin. Safe Dep. & Tr. Co., Cincinnati.			
Newp. & Day. St. Ry. 1st M.	1887	6 F-A	100,000	Aug. 1, 1917
Cincinnati Newport & Covington				
1st consol. mort., gold, $3,000,000 ($1,000)...c* & r	1892	5 g. J-J	2,500,000	July 1, 1922
	Trustee Farmers' Loan & Trust Co. of N.Y.			
2d mortgage, $1,000,000, gold ($1,000 each).....c	1896	5 g. J-J	600,000	July 1, 1922
	Trustee Farmers' Loan & Trust Co., N. Y			

Bonds—Of the *1st consolidated* of 1892 $500,000 are deposited with the trustee to retire all the underlying mortgage bonds. The perpetual charters of constituent companies are kept alive, and their capital stocks are deposited with the trustee as collateral for the first consols.

Interest on bonds is payable at the Western Nat'l Bank, New York City, except that on the Newport & Dayton bonds, which is payable at the German Nat'l Bank of Covington.

DIVIDENDS—In 1899, Feb., ½ per cent; Aug., ½ per cent. In 1900, 2 p. c. In 1901, Feb., ¾ p. c.; May, ¾ p. c.

ROAD—Connects Cincinnati, Newport, Covington, Dayton, Bellevue, Ludlow, Bromley and Ft. Thomas. Total in operation 60 miles; laid with 80 Johnston girder and 72-pound "T" rails.

LATEST EARNINGS—Five months to May 31:

5 *months.*	Gross.	Net	Taxes and tolls.	Balance.
1901	$312,437	$181,094	$62,362	$118,732
1900	295,992	177,445	61,737	115,708

REPORT—Twelve months to Dec. 31:

12 *months.*	Gross.	Net.	Taxes & Tolls.	Surplus.
1900	$783,588	$461,949	$172,386	$289,563
1899	713,386	427,152	147,363	279,789
1898	681,673	339,553	136,116	203,437

OFFICERS—*(Elected February, 1901.)*—President, James C. Ernst; Vice-President, Julius Fleischman; Secretary and Treasurer, George M. Abbott; Supt., Jas. R. Ledyard.—V. 66, p. 706; V. 69, p. 645; V. 72, p. 241, 1135.

CRIPPLE CREEK, COL.

CRIPPLE CREEK DISTRICT RAILWAY—Electric road.

ORGANIZATION—Has been absorbed by and made part of the new Colorado Springs & Cripple Creek District Ry., its stock and bonds having been retired and exchanged for stock of the new company. For particulars see INVESTORS' SUPPLEMENT.

DALLAS, TEXAS.

POPULATION 1900 WAS 42,638; IN 1890 WAS 38,067, AND IN 1880 WAS 10,358.

DALLAS CONSOLIDATED ELECTRIC ST. RY.—Trolley. Serves a population of 60,000.

In June, 1901, this road and the North Dallas Circuit Ry. were acquired by the Bishop-Coffinbury syndicate of Cleveland, who control the Northern Texas Traction Co. of Fort Worth. The Twin City Union, a projected line between Dallas and Fort Worth, is also understood to have passed to the same people.

ORGANIZATION—A consolidation in February, 1898, of the Dallas City Street Ry. and Queen City Ry. sold in foreclosure.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
Stock, $1,000,000	...	.....	$1,000,000	.....
1st mortgage, $600,000 ($1,000) c* gold.....	1900	4g. M-S	600,000	Sept. 15, '20
	Int. at North Amer. Tr. Co., N. Y., Trustee.			

ROAD.—Owns and operates 32 miles of road, exclusive of switches. Rails, 74 and 77½ lbs. Has guaranteed power contract, with eight years to run, from Jan. 1, 1901, for power, at the rate of $1 50 per car for an eighteen-hour day.

OFFICERS—President, Pierre S. F Du Pont, Lorain, O.; Secretary and Superintendent, Edward T. Moore.—V. 66, p. 185; V. 67, p. 176; V. 68, p. 618, 670; V. 71, p. 1066; V. 72, p. 1080, 1135, 1187, 1239.

DALLAS & OAK CLIFF ELECTRIC RY.—A trolley road. Chartered May, 1887. Operates 11 miles of track. Stock, $200,000. President, H. C. Scott; Vice-President, C. F. Carter; Superintendent, B. F. Sibert.

RAPID TRANSIT RAILWAY—A trolley road.

ORGANIZATION—Successor in Jan., 1899, to Dallas Rapid Transit & Terminal Ry., sold Nov. 1, 1898, to W. F. Thayer of Concord, N. H.—V. 67, p. 1003. Capital stock $100,000; par, $100. First mortgage 5 per cent 30-year bonds, dated May 1, 1899, due 1929, int. M.-N. were authorized in 1899 to amount of $100,000, of which $48,000 was to be used to pay Mr. Thayer; Massachusetts Loan & Trust Co. is trustee. Has 13 miles of track on 13 miles of streets.—V. 67, p. 1003, 1132. President, W. F. Thayer, Concord, N. H.; Vice-President, T. T. Holloway, Dallas; Secretary and Treasurer, C. F. Freeman, Dallas.

NORTH DALLAS CIRCUIT RAILWAY.—A trolley road, embracing, it is said, 4 miles of track. Stock $100,000. There are $100,000 of 6 p. c. 30-year bonds owned by the stockholders and on which no interest is being paid. Prest., Pierre S. F. Du Pont.

DANBURY, CONN.

POPULATION 1900 WAS 16,537; IN 1890 WAS 16,552; AND IN 1880 WAS 11,666.

DANBURY & BETHEL STREET RY.

ORGANIZATION.—Has a perpetual special charter, the only street car company serving the city of Danbury and town of Bethel. Its lines also extend to the Danbury Fair Grounds and the pleasure resort of Lake Kenosha. The population served is estimated at over 30,000.

Stock & Bonds—	Miles.	Date.	Interest.	Outstand'g.	Last div., etc.
Stock ($323,000, par $25)	....	.....	Semi-an.	$320,000	See text.
1st M. $200,000, gold....	....	1894	5g. M-N	200,000	May 1, 1914

Interest in Boston at Am. Loan & Trust Co., trustee.

Dividends in 1896-7, 4 p. c.; in 1897-8, 4 p. c.; in 1898-9, 2 p. c.; in 1900, July 15, 1½ p. c.

ROAD—Trolley road in Danbury and from Danbury to Bethel, etc., 10·6 miles in all; sidings, etc., 55 miles; total, 11·15 miles.

REPORT—For year ending June 30:

	Gross.	Net.	Int. & taxes.	Dividends.	Bal., sur.
1899-00	$69,955	$22,420	$12,558	$4,800	$5,062
1898-99.....	58,675	21,362	11,254	6,400	3,708

OFFICERS—President, Samuel C. Holley, Danbury, Conn.; Vice-President, S. Harrison Wagner, New Haven, Conn.; Treas., M. H. Griffing.

DANVILLE, ILL.

POPULATION 1900 WAS 16,354; IN 1890 WAS 11,491, AND IN 1880 WAS 7,733.

VERMILION RY. & LIGHT CO.

ORGANIZATION—Incorporated in Sept., 1900, at Charleston, West Va., to do a general railway and electric-light business. Owns the entire capital stock of the Danville St. Ry. & Light Co.; also contemplates building and operating additional lines of railway in Vermilion County, Illinois.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
St'k, $1,000,000 ($100)	.....	.....	$1,000,000	.....
1st Mtge. $275,000 ($1,000) Coll. Trust.	1900	5 A&O	275,000	Oct. 1, 1918
	Int. at Portland Tr. Co., Portland, Me., Trust.			

Bonds are secured by a deposit of the entire capital stock ($700,000) of the Danville St. Ry. & Light Co

OFFICERS—President, Geo. F. Duncan; Sec. and Treas., Edward Woodman, both of Portland, Me. V. 71, p. 603.

(1) DANVILLE STREET RAILWAY & LIGHT.

ORGANIZATION.—Incorporated in Dec., 1899, as a consolidation of all the street railway, electric light, gas and steam heating interests of Danville, Ill.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $700,000 ($100).....	.....	.....	$700,000	.....
Refund. M., $700,000, gold, $1 000.....c*	1900	5 g J-J.	525,000	Jan. 1, '10-25
	Int. at N. W. Harris & Co., N. Y. and Chic.			

Bonds—The bonds are due $6,000 annually, Jan. 1, 1910, to 1924, inclusive, and remainder, Jan. 1, 1925; $24,000 of old prior lien 6 per cent bonds are still out and $27,000 of the new bonds are held to take them up. These are included in the $525,000 reported above as outstanding. Sinking fund of $6,000 per year begins Jan. 1, 1910, bonds being drawn (at par and accrued interest) in numerical order beginning with number one; mortgage trustee is the Illinois Trust & Savings Bank, Chicago. Of the authorized issue of $700,000, $175,000 are reserved for future extensions and improvements. N. W. Harris & Co. offered the bonds for sale in Jan., 1900.

OFFICERS—President, J. O. Arnold; Vice-President, H. N. Reynolds; Secretary-Treasurer, Theo. C. Lindsey, all of Dayton, Ohio.

DAYTON & NORTHERN ELECTRIC.—See V. 71, p. 1269.

DAYTON SPRINGFIELD & URBANA ELECTRIC RAILWAY—*(See Map on page 32.)*—A trolley road.

ORGANIZATION—Incorporated under the laws of Ohio to construct a road from Dayton to Springfield and Urbana, 41 miles. Franchise permits the carriage of freight and express matter.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $750,000	.....	.....	$750,000	.....
1st M. ($750,000), gold, $1,000 ..... c*	1898	5 g, M-N	750,000	Nov. 1, 1928

Int. at Continental Tr. Co., N. Y., Trustee.

Can be called at 110 and interest after 5 years. Sinking fund of 5 p. c. of gross earnings begins Nov. 1, 1905.

ROAD—Runs from Dayton to Springfield, 27 miles, and thence to Urbana, 14 miles. All completed at end of 1900. Second track, sidings, etc., make the mileage equal to 50 miles single track. Private right of way over most of entire line, following turnpike; 90 and 95-lb. girder rails used in cities; elsewhere 70 and 75-lb. T-rails; gravel ballast; 21 cars; freight and passenger traffic.

OFFICERS—Prest., John S. Harshman; Vice-Pres., Frederick Colburn; Sec. and Treas., J. G. Webb. Office at Springfield, O.—V. 68, p. 330; V. 70, 632; V. 71, p. 390.

DAYTON TRACTION—See Southern Ohio Traction under Cincinnati.

DAYTON & TROY ELECTRIC RY.—A trolley road.

ORGANIZATION.—Incorporated in 1900 to construct an electric road between Dayton and Troy, 10 miles, double track. Is being built entirely on private right of way. Whole 20 miles of track expected to be completed by May 1, 1901; rails 70 lb. T. Power house to be located at Tippecanoe, Ohio. Stock, $400,000 ($100) common, and $400,000 ($100) preferred, the preferred stock to be non-cumulative 5 per cent.

OFFICERS.—President, Valentine Winters; Vice-Pres. and Gen. Man., H. P. Clegg; Secretary, Chas. B. Clegg; Treasurer, J. H. Winters. General office, 305 Reibold Building, Dayton, Ohio.

DAYTON & TROY TRACTION.—A trolley road.

ORGANIZATION—Incorporated in Ohio in Jan., 1900, to build a street railway from Dayton, Ohio, via Harrison, Union, West Milton, Pleasant Hill, Ludlow Falls and Covington to Troy, 35 miles. Under construction. Company acquired the right to use the tracks of the People's Ry. in entering city of Dayton.

STOCK AND BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock auth., $1,400,000	....	.....	800,000	.....
1st mort., gold ($1,000) $1,400,000	1900	5 g. M - S	800,000	Mar. 1, 1940

Int. at Bowling Green Tr. Co., N.Y., Trustee.

For particulars see CHRONICLE V. 70, p. 739.

DAYTON & WESTERN TRACTION—Trolley road.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding*	*Maturity.*
Stock, $400,000 (par $100).	....	A.-O.	$400,000	.....
Do pref., $400,000, 5 p.c.	....	Q.-J.	400,000	1¼ p.c. Jan., 1901

Bonds were canceled and the above preferred stock issued; quarterly dividends of 1¼ p. c. are paid.

ROAD—Dayton, Ohio, to Eaton, 25 miles, operated from June 26, 1898.—V. 66, p. 708.

OFFICERS—President and Gen. M'g'r., V. Winters; Vice-Pres't., Chas. B. Clegg; Secretary, D. B. Corwin.

DAYTON & XENIA TRACTION—Trolley.

ORGANIZATION—Incorporated in 1898 and built a road between Dayton and Xenia; in 1899 purchased the Dayton Spring Valley & Wilmington Transit Co. and was consolidated with it. Stock authorized, $300,000. In Jan., 1900, made a mortgage of $300,000 to Old Colony Trust Co., Boston, trustee, to secure 20-year 5 per cent gold bonds.

ROAD—Dayton to Xenia, 17 miles; Dayton to Spring Valley, 18 miles. Total track, of which about 15 miles is over private right of way.

OFFICERS—President, Clement J. Ferneding; Vice-Pres., Charles A. Richardson; Treas., Wesley L. Kendall; Sec., H. L. Ferneding.—V. 70, p. 175; V. 71, p. 341.

HOME AVENUE RAILROAD—A steam road.

ROAD—Operates 3 miles of track in city of Dayton extending to National Military Home. Leased to Cincinnati Hamilton & Dayton RR. (lease made perpetual in 1897) for 50 per cent of gross earnings, but not to be less than 3 per cent on the $100,000 capital stock; par of shares, $50. No indebtedness. President, W. P. Callahan.

OAKWOOD STREET RAILWAY—A trolley road.

ORGANIZATION—Franchise runs for fifty years from July 10, 1891; first franchise granted March 17, 1871. Owns 5 miles of double track. Capital stock authorized, $300,000; par, $50; outstanding, $19,000; there is no mortgage on the property. Dividends are paid. President, Charles B. Clegg; Vice-Pres., David B. Corwin; Secretary, H. P. Clegg.

PEOPLE'S STREET RAILWAY.—Owned by the American Rys. Co.—See statement of the latter under Philadelphia.

RAPID TRANSIT CO. OF OHIO.—A trolley road.

ORGANIZATION—Incorporated in 1899 to build an electric road connecting Dayton with Xenia.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $300,000	.....	.....	$300,000	.....
1st Mtge., $300,000 ($1,000)	1899.	5 M - N	300,000	May 1, 1919.

Int. at Fidelity Ins., Tr. & Safe Dep., Phila., Trus.

ROAD—On Mar. 1, 1900, road was completed between Dayton and Xenia, a distance of 15 miles.

OFFICERS—President F. H. Treat, Phila.; Vice-Prest., J. W. Neff; Secy. and Treas., Marcus Shoup; Supt., W. A. Heller. General office, Xenia, Ohio.

DECATUR, ILL.

POPULATION 1900 WAS 20,754; IN 1890 WAS 16,841; AND IN 1880 WAS 9,547.

DECATUR TRACTION AND ELECTRIC—Trolley road.

ORGANIZATION—Organized Oct. 20 1899, under Illinois law, as successor to the City Electric Railway (of Decatur) sold at foreclosure September, 1899, and bought in by the bondholders. The new company authorized bonds as below, which were sold in May, 1900, to New York parties.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Matur'y.*
Stock, $250,000 (par $100).	.....	.....	$250,000	.....
1st mort., $250,000, *c. ($500 each)	1900	5 J-J	250,000	Jan. 1, 1920

Int. at Union Sav. Bk. & Tr. Co., Cin., Trust.

ROAD—13½ miles of trolley track.

OFFICERS—President, B. W. Campbell, Cincinnati; Secretary and Treasurer, W. L. Shellabarger, Decatur.—V. 68, p. 129; V. 69, p. 333, 541, 905; V. 70, p. 945.

DENVER, COL.

POPULATION 1900 WAS 133,859; IN 1890 WAS 106,713, AND IN 1880 WAS 35,629.

DENVER CITY TRAMWAY COMPANY.—Electric.—*(See Map on Page 34.)*

ORGANIZATION.—Consolidation in March, 1899, per plan in V. 67, p. 1262, of the Denver City RR. and the West End Street RR. (both sold under foreclosure on Dec. 15, 1898), with the Denver Consolidated Tramway. V. 68, p. 281, 473. Also owns and operates the former Colfax Ave. Electric, which was sold at foreclosure in February, 1899.

In July, 1899, the Denver Board of Supervisors repealed the so-called blanket and perpetual franchise of 1885, as to unoccupied streets; the question as to the power of repeal is pending in the courts. On March 21, 1900, the right for 20 years to operate the cable lines by electricity was granted by the city, and on April 1, the change of power was made—V. 68, p. 1023; V. 69, p. 228.

STOCK AND BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock $5,000,000 ($100)	....	.....	$5,000,000	.....
Denver Tramway 1st, g.	1888	6 g. J.-J.	498,000	July 1, 1908
Consol. M., gold..c*&r.	1890	6 g. J.-J.	1,219,000	Jan. 1, 1910
Met. St. RR. 1st, gold...	1891	6 g. J.-J.	953,000	Jan. 1, 1911
Denver Con. Tramway	1893	5 g. A.-O.	a 1,167,000	Oct. 1, 1933
Con. M., $4,000,000, g	*Interest* at Mercantile Trust Co., N. Y., trustee.			
Purchase money mort. gold, $2,000,000....	1899	5 g. A.-O.	1,486,000	Apr. 1, 1919

Int. at Central Trust Co., New York, Trustee.

a No more bonds can be issued under this mortgage.

The new mortgage is a first lien on the Denver City and West End properties and a lien on the Denver Consolidated Tramway junior to its existing mortgages, to remain outstanding and be assumed. Of the new 5s, $514,000 will be retained by the new company for a new power house of sufficient capacity to operate the combined properties and to properly equip electrically the present Denver City RR. and generally improve the respective properties. Abstract of Denver Consolidated Tramway consol. M. of 1893. V. 52, p. 354.

ROAD—Owns about 152 miles of track, of which electric lines, 148 miles; horse car lines, 4 miles.

EARNINGS—The combined properties earned $1,238,671 gross year ending March 2, 1900, and $1,147,151 gross in calendar year 1898.

March 1 to Dec. 31—	*Gross.*	*Net.*	*Charges.*	*Surplus.*
1900	$1,119,554	$513,220	$313,906	$199,314
1899	1,056,561	375,366	276,006	99,360

OFFICERS—President, Rodney Curtis; Vice-President, Wm. N. Byers, Secretary, Wm. G. Evans; Treasurer, George E. Ross-Lewin.—V. 67, p. 1262; V. 68, p. 281, 473, 1023; V. 69, p. 228; V. 70, p. 686.

DERBY, CONN.

POPULATION 1900 WAS 7,930; IN 1890 WAS 5,969, AND IN 1880 WAS 11,650.

DERBY STREET RAILWAY—Now forms part of Connecticut Railway & Lighting Co., which see under Bridgeport.

DES MOINES, IOWA.

POPULATION 1900 WAS 62,139; IN 1890 WAS 50,093, AND IN 1880 WAS 22,408.

DES MOINES CITY RAILWAY—A trolley road.

ORGANIZATION—A consolidation in 1893. Is authorized to carry freight.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, com., $3,000,000 ($100)	....	.....	.....	$1,055,000	.....
Pf. stk, 6 p.c., non-cum.	....	.....	.....	250,000	.....
D. Mo. St. RR. 1st M., gold, $1,000 each...	23	1889	6g.A-O ($25,000 due yearly) to	550,000	Oct. 1, 1901 Oct. 1, 1919
Des Moines Sub. Ry. 1st mortgage, gold, $1,000 each.....c*	12	1890	6g.J - J ($20,000 due yearly) to	300,000	Jan., 1906 Jan., 1921

Interest at Chemical National Bank, N.Y. City. Trustee, Iowa Loan & Trust, Des Moines.

D. Mo. City Railway consol. mortg., $2,000,000, g. ($1,000)	35	1893	6g.M-N	355,000	May 1, 1923

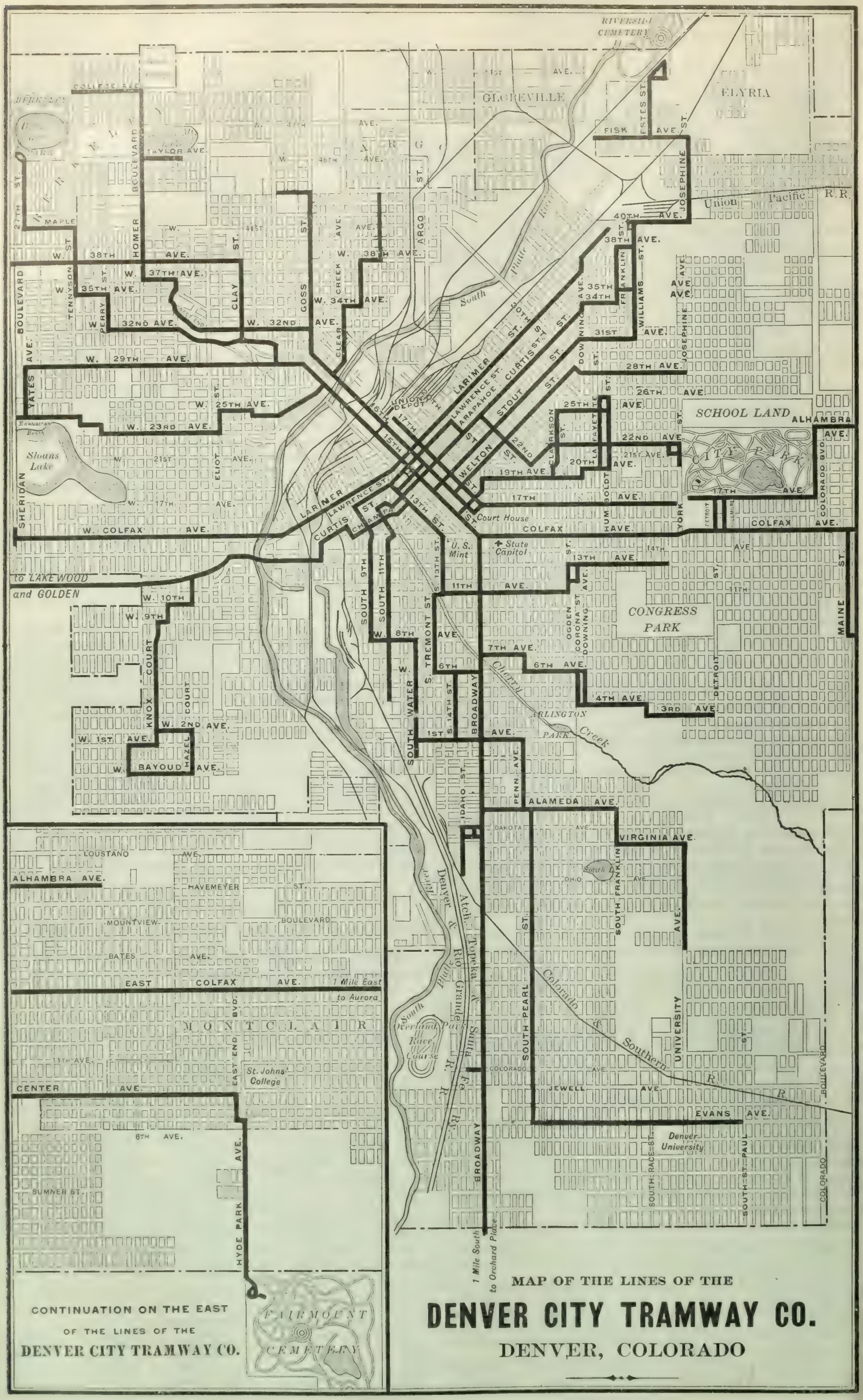
Int'est at N. W. Harris, N. Y. City; also Chicago. Trustee, Illinois Trust & Savings Bank.

Bonds—Of the consols sufficient are reserved to retire all prior bonds as they mature; of the rest of the unissued portion the most is reserved for extensions.

ROAD.—In 1900 was operating 40 miles of track on 31 miles of street. Interurban extensions, aggregating 100 miles and to be operated as passenger and freight lines, proposed.

Years ending Dec. 31.	*Gross.*	*Oper. exp.*	*Net.*
1899	$299,191	$203,297	$95,894
1898	254,820	176,210	78,610
1897	233,080	154,783	78,297

OFFICERS—President, J. S. Polk; Secretary, A. G. Maish; Treasurer and General Manager, Geo. B. Hippee; Superintendent, W. G. Owens.



CONTINUATION ON THE EAST
OF THE LINES OF THE
DENVER CITY TRAMWAY CO.

MAP OF THE LINES OF THE

DENVER CITY TRAMWAY CO.

DENVER, COLORADO

DETROIT, MICH.

POPULATION 1900 WAS 285,704; IN 1890 WAS 205,876, AND IN 1880 WAS 116,340.

DETROIT UNITED RAILWAY.—*(See Map page 36).* Trolley.

Incorporated in Mich. Dec. 31, 1900, and took over franchises and properties of the Detroit Citizens' Street Railway, the Detroit Electric Railway, the Detroit Fort Wayne & Belle Isle and the Detroit Suburban.—V. 72, p. 44, 183. The Citizens' Traction Company, which held the stocks of the consolidated lines, will be liquidated. The majority interest, formerly owned by R. T. Wilson & Co., has been sold to Henry A. Everett and E. W. Moore of Cleveland and associates. Embraces all the street railway lines in Detroit.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $12,500.000 ..	.....	.....	$12,500,000	1% Mar., 1901

DETROIT CITIZENS.

Detroit City Ry. bonds	1890	5 J - J	$1,000,000	July 1, 1905
Grand River Ry. bond	1890	5 J - J	150,000	July 1, 1905
Detroit Citizens' Street M., $3,000,000.....	1891	5 A - O	1,100,000	Oct. 1, 1901
	Trustee, Washington Trust Co., N. Y. City.			
1st Con. M., $7,000,000 ($1,000) gold.....*c	1895	5g. J-J	4,335,000	July 1, 1905
	Trustee, N. Y. Security & Trust Co., N. Y.			
Guaranteed under terms of lease:—				
Detroit Suburban Ry, 1st M. $400,000.....	1892	5 M - N	275,000	Nov. 1, 1902
	Trustee, Union Trust Co., Detroit.			
Highland Park Ry.... 1st M. $250,000.....	1893	5 J - J	140,000	Jan. 1, 1908
	Trustee, Union Trust Co., Detroit.			

Bonds—The consolidated mortgage is for $7,000,000 of gold bonds; $2,665,000 are held by N. Y. Security & Trust Co., trustee, to redeem outstanding bonds of like amount.

The Detroit City Ry. $1,000,000 bonds and the Grand River Ry. $150,000 bonds fell due Jan. 1, 1900, but were extended to July 1, 1905, with privilege of calling at par on 60 days' notice.

DETROIT ELECTRIC.

	Date.	Interest.	Outstanding.	Maturity.
Detroit Railway— 1st M., g. ($1,000), red. at 103 on Dec. 1, 1898, on 62 miles.....c* &r.	1895	5g. J-D	1,800,000	1912-1924
	Trustee, Cleveland Trust Co.; interest paid at Seaboard Nat'l Bank, New York City.			
Det. Elec. Con. M., $2,800,000, gold ($1,000).c.*&r.	1896	5g. J-D	$1,000,000	June, 1916
	Cleveland Trust Co., trustee. As to Dec., 1897, interest, see V. 65, p. 1219.			

BONDS—First mortgage bonds of the Detroit Ry. for $1,800,000 were issued on 62 miles completed and equipped. Bonds numbered 1 to 600 mature in order of numbers at $50,000 per annum, beginning Dec. 1, 1912, numbers 601 and above mature Dec. 1, 1924. There is a sinking fund for bonds numbered 1,801 and upward. Consols for $1,800,000 are reserved to retire the first mortgage bonds as they mature.

DETROIT FORT WAYNE & BELLE ISLE.

	Date.	Interest.	Outstanding.	Maturity.
1st M., g., $1,200,000..c	1898	5g. A-O	$1,200,000	Apr. 1, 1927
	Int. at N. Y. Security & Trust Co., Trustee (subject to call at $105 and interest).			

EARNINGS—The combined earnings of the constituent roads for the calendar year 1900 and 1899 compare as follows:

	1900.		1899.	
Gross earnings.....	$2,351,317		$2,041,399	
Operating expenses and taxes...	(54%) 1,270,066		(54·3%) 1,108,349	
	$1,081,251		$933,050	
Fixed charges about.....	$550,000		$550,000	

DIVIDENDS—The first quarterly dividend of 1 per cent will be paid March 1, 1901.

ROAD—Comprises about 200 miles of track in and around Detroit.

OFFICERS—Pres., H. A. Everett, Cleveland; Vice-Pres. and Treas., J. E. Hutchins, Detroit; Sec., J. F. Vanname, New York; Asst. Sec., A. E. Peters, Detroit.—V. 71, p. 1310; V. 72, p. 44, 136, 183, 241, 338.

DETROIT & NORTHWESTERN RAILWAY.—Double trolley. Carries all kinds of freight, besides express and mails.

ORGANIZATION—Incorporated March 15, 1899, with 30-year franchises for both passenger and freight traffic. Purchased the Grand River Electric RR. from Detroit to Sand Hill and Pontiac & Sylvan Lake Railway from Pontiac to Sylvan Lake, and built road to connect the two.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity
Stock, $500,000.....	.....	.....	$500,000	.....
1st Mtg., $900,000, gold, $1,000 g.....*c.	1899	5g. M-N	900,000	May 1, 1919
	Int. at Union Trust Co , Detroit, Trustee.			

Of the $900,000 1st mtg., $260,000 were issued forthwith to provide for purchase price of the Grand River Elect. RR. and Pontiac & Sylvan Lake Ry., the remaining $640,000 used for new construction.

ROAD—Full operation began from Detroit City Hall to Sand Hill, Clarenceville, Farmington, Northville, Orchard Lake, Pine Lake, Cass Lake, Sylvan Lake and Pontiac (38 miles), June 1, 1900. Double track, Detroit to Farmington Junction, 18 miles; total track, 56 miles. All laid with 70-lb. Bessemer steel rails and operating 20 motor and 5 trailers, 12 passenger and combination coaches and 10 standard flat cars.

OFFICERS—President, Edw. W. Voigt; Treas., Hoyt Post; Secy., James A. Randall. Main office, 717 Hammond Building, Detroit.—V. 69, p. 541, 1193.

DETROIT & PONTIAC RY.—A trolley road.

ORGANIZATION—Chartered in 1897; successor of Oakland Ry.

First mortgage is for $500,000 of 5 per cent gold bonds of 1897, due Feb. 1, 1922, (trustee, Washington Trust Co., New York), all issued. Has 19 miles of track. Stock, $500,000; all outstanding. Pres., Geo. Hendrie; Sec. and Treas., Strathearn Hendrie. Office, Hammond Building, Detroit.

DETROIT ROCHESTER ROMEO & LAKE ORION.—Trolley. *(See Map on page 37.)*

ORGANIZATION—Incorporated in 1899. All franchises run for 30 years from 1899, and permit a general freight business. Except in cities and towns, runs almost entirely over private right of way. Estimated population served 400,000, including Detroit.

Enters Detroit on trackage arrangement with Detroit Citizens' (now Detroit United Railway) through Woodward Avenue to City Hall.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $500,000.....	.....	.....	$500,000	.....
1st M. sinking fund, $1,250,000 ($1,000), gold.	1900	5g. J.-D.	625,000	June 1, 1920
	Int. at Am. Trust & Savings Bank, Chicago, Trustee; also Guar. Trust Co., N. Y.			

BONDS—The $625,000 issued represents the 40 miles now in operation, the remaining $625,000 authorized will only be certified by trustee, and issued as the extensions to Flint and Imlay City are constructed at rate of $15,600 per mile. Messrs. C. H. White & Co. of New York have negotiated the bonds already issued and agree to take the remainder.

LATEST EARNINGS—For period (after completion of road to Oxford) June 23, 1900, to Oct. 1, 1900: Gross, $25,998; net, $12,739; interest, $8,562; bal., sur., $4,177. Gross earnings for December, 1900, $9,070; December, 1899, $3,152.

ROAD—In Feb., 1901, road was in operation from Royal Oak to Romeo, 27 miles, and from Rochester to Oxford, 15 miles; total in operation 42 miles, all in Michigan. Projected 30 miles from Oxford to Flint and 20 miles from Romeo to Imlay City. Owns eleven 45-ft. passenger cars, with four more under construction; rails 56-lb. T.

OFFICERS—Pres. and Gen. Man., John Winter; Vice-Pres., Oliver H. Lau; 2nd Vice-Prest., A. L. Parker; Treas., Frank C. Andrews; Sec., F. J. McMurtie. Gen. office, 29 State St., Detroit.—V. 69, p. 283; V. 70, p. 429; V. 71, p. 29.

DETROIT YPSILANTI & ANN ARBOR RY.—

ORGANIZATION—Organized in 1897 to build a road from Addison Ave. in Springwells to the Michigan Central Depot in Ann Arbor. Has trackage over Detroit Electric in Springwells and Detroit Citizens in Detroit, which two roads are now part of the Detroit United Railway. In 1898 absorbed Ann Arbor & Ypsilanti El. Ry.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, com. ($400,000)..	.....	.....	$400,000	.....
1st M. ($600,000), g. ($500 or $1,000 each).....	1897	6g. M-N	600,000	Nov. 1, 1917
	Interest at Union Trust Co., Detroit, trustee.			
Consol. 1st M., $1,000,000 g. ($500 & $1,000 each), s. f., an'ly.....	1899	6g. F-A	300,000	Feb. 1, 1924
	Interest at Union Trust Co., Detroit, trustee.			

Of the consols, $600,000 are reserved to retire the 1st 6s, $300,000 have been issued for improvements and $100,000 are reserved for future improvements.—V. 68, p. 282.

ROAD—Completed from Detroit (through Wayne and Ypsilanti) to Ann Arbor June 1, 1898. Also has a branch from Ypsilanti to Saline, 10 miles. Total road now operated, 54 miles. Pres., James D. Hawks; Sec., F. A. Hinchman. Office, Peninsular Bank Bldg., Detroit.—V. 68, p. 282

DETROIT PLYMOUTH & NORTHVILLE RY.—Trolley road. Chartered in 1898 to build an electric road from Detroit through Wayne (there connecting with the Det. Y. & Ann Arbor Ry.) and other towns and villages in Wayne County. Completed Wayne to Northville, 15·75 miles.

STOCK AND BONDS—	Date.	Interest.	Outst'ng.	Maturity.
Stock, $150,000.....	....	Jan.	$150,000	.....
1st M., gold, $150,000 ($100 and $500 each) s.f. an'ly.*..c	1898	6 g. M.-N.	150,000	May 1, 1918
	Int. at Union Tr. Co., Detroit, Trus.			

OFFICERS—Pres., John A. Russell; Treas., J. H. Cullen; Sec. H. P. Wickham.—V. 67, p. 274.

DETROIT PORT HURON & SHORE LINE RY.—A trolley road.

ORGANIZATION.—Incorporated in 1900. Is a consolidation of the Rapid Railway Co., the Detroit Mt. Clemens & Marine City Ry. (the purchaser of the properties of the Mt. Clemens & Lakeside Traction Co. and the Detroit & River St. Clair Ry.), the Port Huron St. Clair & Marine City Ry. and the City Electric Ry. of Port Huron. The new company owns the capital stock of each road. The consolidated road will be known as the Rapid Railway System, and will operate all the tracks in Mt. Clemens and Port Huron and the through route from Detroit to Port Huron running through Mt. Clemens, New Baltimore, Algonac, Marine City and St. Clair. Also owns the capital stock of the Detroit & Lake St. Clair Rwy., and has guaranteed its bonds.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....	.....	.....	.....	.....
1st mortgage, $2,500,000 ($1,000).....	1900	5	1,200,000	1950
	Union Trust Co., Detroit, Trustee.			

Bonds.—Of the new 1st mortgage, $800,000 is set aside to retire underlying liens (namely the bonds of the Rapid Railway and of the City Electric Rwy.) and $500,000 remains unissued. The remaining $1,200,000 were purchased in Jan., 1901, by a syndicate headed by the Union Trust Co. of Detroit and the Cleveland Trust Co.

ROAD—Cars are now running through from Detroit to St. Clair, and rails down to Port Huron, giving 60 miles of track.

OFFICERS—President, C. J. Reilly; Treasurer, Charles M. Swift.—V. 70, p. 686; V. 72, p. 136, 282.

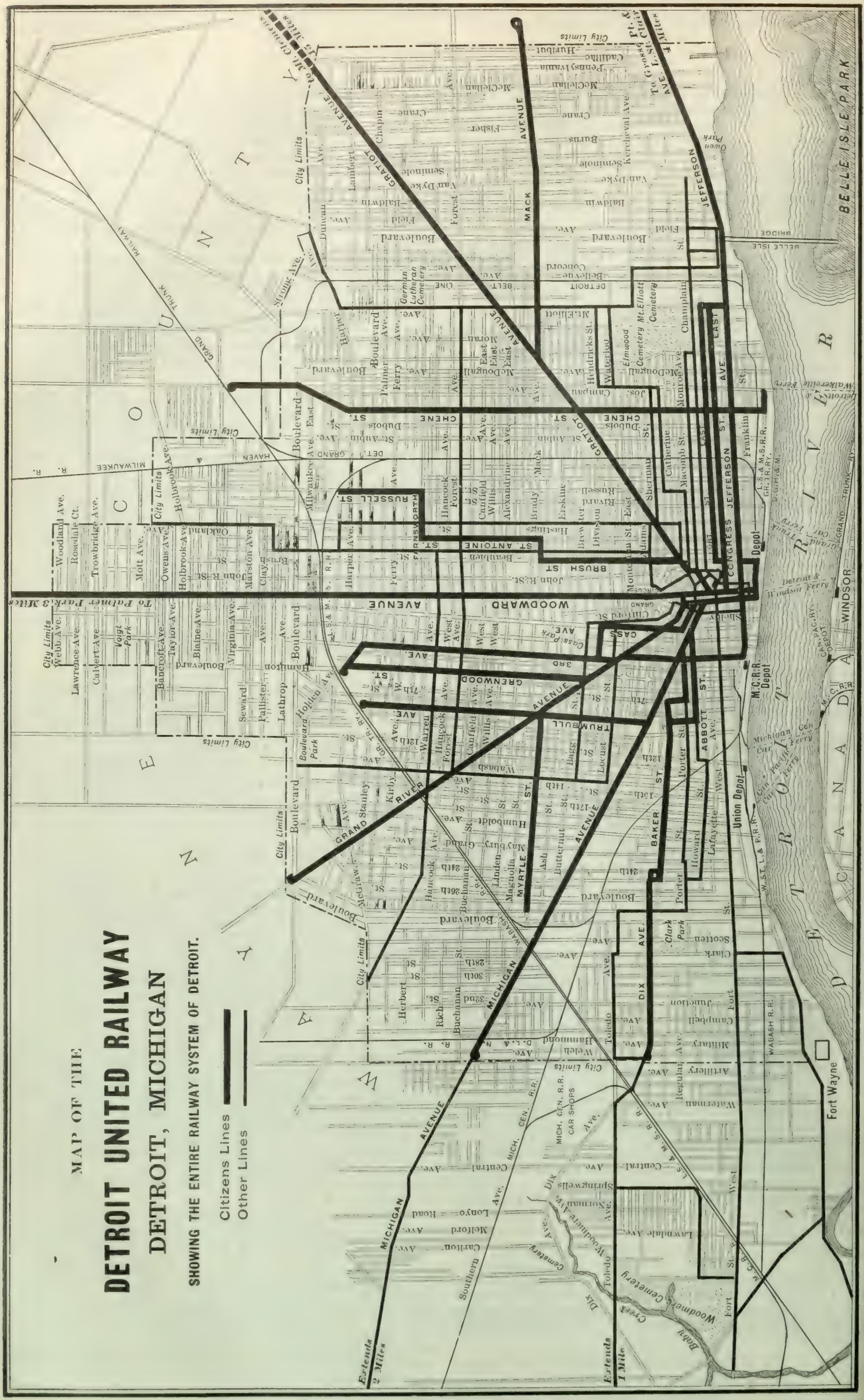
(1) THE RAPID RAILWAY.—A trolley road.

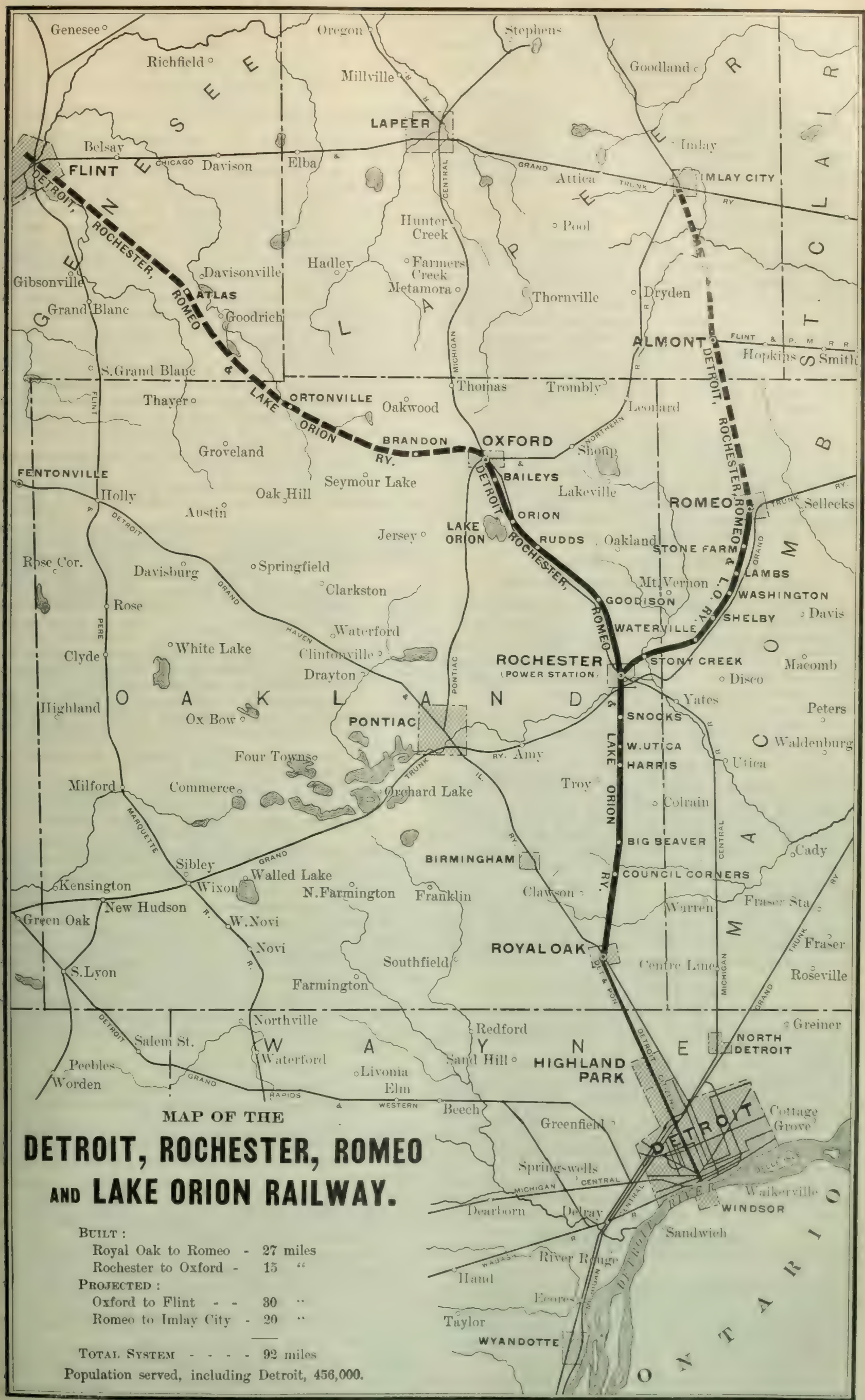
In May, 1900, was consolidated with the Detroit Port Huron & Shore Line Ry. which owns the stock of same.—V. 70, p. 633, 687.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, par $100.....	.....	.....	$250,000 f.p.	.....
1st mortgage, $300,000, gold ($1,000).....c*	1895	5 g. M-S	300,000	Mar. 1, 1915
	Int. at Finance Co. of Penna., Phila., Trustee.			
Consolidated mortgage, $600,000.....	1896	5 M-N	See text.	.....
	Int. at Finance Co. of Penna., Phila., Trustee.			

The first mortgage covers the entire property and franchises, including fire-proof power and car houses. Of the consol. mortgage bonds of 1896, $300,000 are reserved to take up the firsts, and the balance was being issued for extensions and improvements.

President, Cornelius J. Reilly; Treas., Charles M. Swift.—V. 63, p. 602; V. 70, p. 633, 687.


MAP OF THE
DETROIT UNITED RAILWAY
DETROIT, MICHIGAN
SHOWING THE ENTIRE RAILWAY SYSTEM OF DETROIT.
Citizens Lines
Other Lines
DETROIT
WINDSOR
CANADA
DETROIT RIVER
BELLE ISLE PARK
JEFFERSON AVENUE
MACK AVENUE
GRATIOT AVENUE
WOODWARD AVENUE
MICHIGAN AVENUE
CONGRESS ST.
JEFFERSON AVE. EAST
CHENE ST.
RUSSELL ST.
BRUSH ST.
ST. ANTOINE
FARNSWORTH
GRENWOOD AVENUE
TRUMBULL AVE.
ABBOTT ST.
BAKER ST.
DIX AVE.
CASS AVE.
3RD AVE.
GRAND TRUNK RAILWAY
GRAND RIVER
MILWAUKEE R. R.
D. G. H. & M. RY.
L. S. & M. S. R. R.
M. C. R. R.
CAN. PAC. RY.
Detroit & Windsor Ferry
Walkerville Ferry
Grand Trunk Car Ferry
Michigan Cen. Car Ferry
Union Depot
Fort Wayne
Depot
City Limits
Boulevard
Avenue
Belt Line
Extends 2 Miles
Extends 1 Mile
To Grosse Pt. & Clair
To Palmer Park 3 Miles



MAP OF THE

DETROIT, ROCHESTER, ROMEO AND LAKE ORION RAILWAY.

BUILT :

Royal Oak to Romeo	-	27 miles
Rochester to Oxford	-	15 "

PROJECTED :

Oxford to Flint	- -	30 "
Romeo to Imlay City	-	20 "
TOTAL SYSTEM	- - - -	92 miles

Population served, including Detroit, 456,000.

(2) RAPID RAILROAD—To be a trolley road.

ORGANIZATION.—Incorporated in 1898 to build the extension of the Rapid *Railway* from Mt. Clemens to Port Huron, Mich., 40 miles, via St. Clair Flats, Algonac, Marine City and St. Clair. Stock, $1,000,000.

(3) CITY ELECTRIC RAILWAY (OF PORT HURON).—Stock is owned by Detroit Port Huron & Shore Line Railway.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock $100,000 ($100)				$100,000	
1st mort., $200,000 gold, $1,000	10½	1893	6 g. M-S. Subject to call at 105 after Int. at Hanover National Bank, N. Y. City.	155,000	Mar. 1, 1913 Mar. 1, 1903

Bonds—The mortgage trustee is the Union Trust Company of Detroit. In January, 1900, $45,000 of the bonds were still reserved for additions and extensions at not exceeding 60 per cent of actual cost.

(4) DETROIT & LAKE ST. CLAIR RY. CO.—A trolley road.

ORGANIZATION—Successor by purchase April 1, 1900, of the Detroit Lake Shore & Mt. Clemens Ry.

BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
1st Mtg., $400,000, gold ($1,000)	1900	5 g. A.-O. Interest at Union Trust Co., Detroit, Trustee.	$400,000	April 1, 1940

Bonds.—The new bonds are guaranteed, principal and interest, by the Detroit & Port Huron Shore Line Ry., which also owns the capital stock.

ROAD.—Detroit to Mt. Clemens, 17 miles; trackage within Detroit city limits over Detroit Citizens' Ry., 8½ m.; total operated, 25½ m.

OFFICERS.—President, Cornelius J. Reilly; Treasurer, Charles M. Swift; Gen. Mgr., F. W. Brooks.—V. 72, p. 282.

DETROIT UTICA & ROMEO ELECTRIC.—

See V. 70, p. 686.

WYANDOTTE & DETROIT RIVER RY.

ROAD, SECURITIES, ETC.—Trolley, 10½ miles of track. Stock authorized, $250,000; issued $200,000. In Dec., 1898, made a mortgage to the Union Trust Co. of Detroit to secure $425,000 20-year bonds, dated Dec. 1, 1898, of which sufficient are reserved to retire the outstanding $200,000 bonds, maturing 1903; balance for improvements. For year ending Dec. 31, 1895, gross, $35,407; net, $12,725.

OFFICERS—President, J. C. Hutchins.

DOVER, DEL.

POPULATION 1900 WAS 3,329; IN 1890, 3,061; AND IN 1880 WAS 2,811.

DELAWARE GENERAL ELECTRIC RY.—

A trolley road.

ORGANIZATION—In August, 1899, was incorporated under laws of Delaware, with $900,000 capital stock (of $50 each), to build an electric railway from Milford, Del., via Dover, to Woodland Beach and Smyra, with a branch to Bombay Hook on Delaware Bay (which is used as an excursion resort), a total distance of about 45 miles. Will carry both passengers and freight. Construction under way.

OFFICERS—President, Leo Belmont; Secretary, William Graham; Treasurer, Morris Bernheimer, all of Philadelphia.—V. 70, p. 381.

DOVER, N. H.

POPULATION 1900 WAS 13,207; IN 1890 WAS 12,790; AND IN 1880 WAS 11,687.

UNION ELECTRIC RY.—A trolley road.

In Nov., 1900, it was reported this road had been sold to the owners of the Exeter Hampton & Amesbury Street] Ry. The new owners elected new officers as below. Road is to be extended to East Rochester.

ORGANIZATION—Reorganization in 1897 of Union St. Ry., foreclosed.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $100,000 (par $100)			$100,000	
1st M., $100,000, gold	1897	5 g.	100,000	Feb. 15, 1917

ROAD—Owns road 8 miles long, parallelling a steam road and connecting Dover with Somersworth. For year ending June 30, 1899, gross earnings, $36,493; net, $11,793. President, Wallace D. Lovell, Boston; Treasurer, Edwin L. Pride, Boston; Supt., Albert E. McReel.

DOYLESTOWN, PA.

POPULATION 1900 WAS 3,034; IN 1890 WAS 2,519, AND IN 1880 2 070.

DOYLESTOWN & WILLOW GROVE RY. CO.—A trolley road.

ORGANIZATION—Organized as successor to the Bucks County Ry. Co., purchased at foreclosure sale on March 14, 1900, for $50,000.

STOCK AND BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $500,000 ($50)			$500,000	
1st mortg., g. $500,000 $1,000, gold	1900	5 g. Land Title & Trust Co., Phila., Trusteee.	500,000	1930

ROAD—Owns and operates 12 miles of road from Doylestown to Willow Grove, running over the old turnpike between those places, which is leased for 999 years. Extensions proposed.

OFFICERS—President, Geo. D. Widener; Secretary and Treasurer, Alex. Renwick, both of Philadelphia.—V. 69, p. 1061; V. 70, p. 229, 1149.

DUBUQUE, IOWA.

POPULATION IN 1900 WAS 36,297; IN 1890 WAS 30,311; AND IN 1880 WAS 22,254.

UNION ELECTRIC CO.—Trolley.

ORGANIZATION.—Incorporated in 1900 as a consolidation of the Home Electric Co., the Dubuque Street Ry. and the Star Electric Co., which constitute the entire electric light and street railway properties of the city of Dubuque, Iowa. Capital, $1,000,000; divided into $500,000 ($100) common and $500,000 ($100) 5 per cent cum. preferred stock; all outstanding. No bonds or mortgages.

ROAD.—Owns and operates between 25 and 30 miles of track in Dubuque, West Dubuque and to Stewart Park, and has contract with the city for supplying electric lights.

OFFICERS.—President, F. D. Stout; Vice-Pres., W. S. Malo; Secretary, E. A. Engler; Treasurer, G. W. Kiesel; Gen. Mgr., W. J. Brown.—V. 68, p. 84, 1180; V. 69, p. 591; V. 71, p. 343, 439.

DULUTH, MINN.

POPULATION IN 1900 WAS 52,969; IN 1890 WAS 33,115; AND IN 1880 WAS 3,483.

DULUTH-SUPERIOR TRACTION.—A trolley road.

ORGANIZATION—Incorporated in Connecticut in 1900. Comprises the street railway systems of Duluth, Minn., and Superior, Wis., it having, on Aug. 12, 1900, taken over the Duluth Street Ry., the Lakeside Street Ry. and the Superior Rapid Transit. The securities of the constituent companies were retired under plan of reorganization in V. 70, p. 249. The corporate existence of the Duluth Street Ry., which owns the other two lines, is maintained, but all its stock is held by the Duluth-Superior Traction. The Duluth Street Ry. was organized under act of Minnesota approved Nov. 17, 1881, and possesses a perpetual and "an exclusive franchise." The Duluth-Superior Bridge at West Superior is used by the railway, but is a separate corporation, and has issued first mortgage bonds for $650,000 and second mortgage bonds for $300,000—see bridge items, V. 63, p. 310, 504.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Capital stock, com., $3,500,000			$3,500,000	
Pref. 4 p. c. cum $1,500,000			1,343,900	
Duluth St. Ry. M., $2,500,000 gold ($1,000) e*	1900	5 g M&N Int. at Central Trust Co., N. Y., Trustee	2,000,000	May 1, 1930

Bonds—Of the Duluth Street Ry. mtge. of 1900, $500,000 is reserved for extensions and betterments. The mortgage covers all the mileage of the Duluth-Superior Traction, the property of the Lakeside Street Railway and of the Superior Rapid Transit having first been conveyed to the Duluth Street Ry.

ROAD—The system embraces 73 miles of track and includes all the lines in the two cities.

LATEST EARNINGS—The net earnings for the calendar year 1900 were $174,372; interest on bonds, $100,000; balance, surplus, $74,372.

EARNINGS—Of old Duluth Street Railway. 12 months, July 1 to June 30.			
1899-1900	Gross, $266,956;	net,	$127,336
1898-9	Gross, 215,856;	net,	102,193
1897-8	Gross, 201,840;	net,	98,421
1896-7	Gross, 202,031;	net,	91,876
1895-6	Gross, 29,927;	net,	120,865

OFFICERS—President and Gen. Manager, C. G. Goodrich; Sec. and Treas., L. Mendenhall (also President Duluth St. Ry.)—V. 70, p. 1249; V. 71, p. 341; V. 72, p. 183.

WOODLAND CO.—A trolley road.

ORGANIZATION—This company is successor to the Motor Line Improvement Co., having purchased same at foreclosure. The road is operated "under sufferance" by the Duluth Street Ry.

STOCK—The stock authorized is $10,000 common ($10 par); issued $5,500; $5,000 5 p.c. Class A pref. ($10 par); issued $1,794 50; $25,000 3 p. c. Class B pref. ($10 par); issued $23,204. ROAD—Owned 5·96 miles of track.

OFFICERS—President, T. W. Hoopes; Treasurer, R. M. Hunter; Secretary, James Bardon.

EAST LIVERPOOL, OHIO.

POPULATION 1900 WAS 16,485; IN 1890 WAS 10,956; AND IN 1880 WAS 5,568.

EAST LIVERPOOL RAILWAY.—A trolley road.

In Feb., 1901, the United Power Co. was incorporated with $900,000 capital stock, with the view of taking over the East Liverpool Ry. and the Ceramic City Light Co.

ORGANIZATION.—A reorganization in May, 1897, of the East Liverpool & Wellsville Street RR., sold by sheriff.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $300,000			$300,000	
1st M., g., $150,000 ($500 ea.)		5g. J-D	150,000	1917
Not subject to call.		Int. at Boston Safe Dep. & Tr. Co., Trustee.		
2d (income) M., $150,000 ($500 each.)		5g. Sept. Int. at Boston Safe Dep. & Tr. Co., Trustee.	$150,000	1917

ROAD—Operates 9¼ miles of track. In Nov., 1899, was granted a franchise to extend its lines to Riverview Cemetery, which in Feb., 1901, was nearing completion. President, John B. Hoefgen; Treas., L. W. Healy.—V. 64, p. 287; V. 72, p. 241, 245.

EAST ST. LOUIS, ILL.

POPULATION 1900 WAS 29,655; IN 1890 WAS 15,169, AND IN 1880 WAS 9,185.

EAST ST. LOUIS ELECTRIC STREET RR.

On March 1, 1897, the Terminal RR. Association of St. Louis purchased the entire capital stock for $210,000, but road is operated independently.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock paid in in 1894			$336,000	
Con. (now 1st) $500,000, g	1893	6 g. F-A	140,000	Aug. 1, 1908

Interest is payable at Mississippi Valley Trust Co., trustee, St. Louis.

ROAD—Operates 18 miles of track.

EARNINGS—For calendar year 1899, gross, $155,745; net, $56,925; int., div., etc., $41,225; surplus, $15,700. In 1898 gross, $118,652; net, $46,197; int., div., etc., $39,026; sur., $7,171.

OFFICERS—President, Julius S. Walsh; Vice-President, E. P. Bryan; Secretary, C. K. D. Walsh; Treasurer, F. C. Daab. V. 69, p. 179.

MISSISSIPPI VALLEY TRANSIT CO.—To be a trolley road.

ORGANIZATION—Incorporated in Illinois in March, 1900, to build a road from East Louis, by way of Collinsville, to Edwardsville, Ill., 19 miles. In Jan., 1901, road was building and expected to be completed by June 1, 1901. Has acquired the franchise of the Mississippi Valley Railway. On Jan. 1, 1901, no bonds had been issued.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
1st Mtge., $500,000 Gold $1,000 ....c*	1900	5 g. M-N Int. at Farmers' L. & Trust Co., N. Y., Trustee.	.....	May 1, 1930

OFFICERS— President, C. F. Blanke; Vice-Pres., Hy. Gaus Jr.; Sec. and Treas'r, J. F. Conrad; Gen. Man., Geo. P. Heckel, St. Louis, Mo.

EASTON, PA.

POPULATION 1900 WAS 25,238; IN 1890 WAS 14,481, AND IN 1880 WAS 11,924.

EASTON CONSOLIDATED ELECTRIC.—For statement of this company see Lehigh Valley Traction, under Allentown, Pa.

EAU CLAIRE, WIS.

POPULATION 1900 WAS 17,517; IN 1890 WAS 17,415, AND IN 1880 WAS 10,119.

CHIPPEWA VALLEY ELECTRIC RY.—

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last Div.
Stock, $200,000; par $100	.....	6 J-J	$200,000	Jan.15,'99, 3
First M., $200,000 gold ($1,000 each) not sub. call	1898	6 g. A-O Int. at Mass. L. & Tr. Co., Boston, Trustee.	200,000	Oct. 1, 1918

ROAD—Owns trolley road Eau Claire to Chippewa Falls, Wis., 12 miles; Eau Claire, 8 miles; Chippewa Falls, 2 miles; total, 22 miles. Owns 14 miles right of way; exclusive 30 years franchise at Chippewa Falls and 30-year franchise at Eau Claire. Road opened Sept. 2, 1898.

EARNINGS—For year ending Oct. 31, 1900, gross, $45,408; net, $14,708; in 1899, gross, $36,450; net, $14,049.

President, A. E. Appleyard, Boston, Mass.; Supt., J. R. Harrigan, Eau Claire.

ELGIN, ILL.

POPULATION 1900 WAS 22,433; IN 1890 WAS 17,823, AND IN 1880 WAS 8,787.

ELGIN CITY CARPENTERSVILLE & AURORA RAILWAY.—A trolley road. Also owns an electric-light plant.

In Dec., 1900, this property was purchased by the Western Reserve Trust Co. of Cleveland for M. J. Mandelbaum and a syndicate of Cleveland capitalists. The price paid for the stock was $110 per $100 share.

ORGANIZATION, ETC.—A consolidation in 1897.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Div., etc.
Stock ($500,000 author'd)	.....	.....	.....	$500,000	6%, 1900
Elgin City Ry. 1st Mort..	13	1897	5 F-A Interest at Farmers' L. & T. Co., N. Y. City	200,000	1907
C. E. & A. 1st mortgage....	18	1896	5	100,000	Jan.1,'07

Dividends—In 1897, 1898 and 1899, 6 p. c.

ROAD—Owns 12 miles of track in Elgin (40 and 45-lb. T and girder rails), and 18 miles to Dundee, Coleman, Geneva, etc. (60 and 65 lb. T rails); total track, 30 miles.

OFFICERS.—President, Wm. Grote; Vice-Pres't and Gen'l Manager-J. B. Lane; Secretary, A. B. Church; Treasurer, E. D. Waldron.—V. 71, p. 1219.

ELKTON, MD.

CHERRY HILL ELKTON & CHESAPEAKE CITY ELECTRIC.—See V. 71, p. 1119.

ELMIRA, N. Y.

POPULATION 1900 WAS 35,672; IN 1890 WAS 29,708; AND IN 1880 WAS 20,541.

ELMIRA WATER, LIGHT & RAILROAD COMPANY.

ORGANIZATION—The Elmira Water, Light & Railroad Co. was incorporated on May 26, 1900, to take over, per plan in V. 67, p. 1109, all the companies constituting The Elmira Municipal Improvement Co. The new company owns entire capital stock ($380,000) and property of the Elmira & Horseheads Ry., all capital stock ($20,000) and property of the Maple Ave. RR. and $17,625 of the $25,000 capital stock of the West Water St. RR. The company also owns the former property of the Elmira Gas & Illuminating Co. and the Elmira Illuminating Co., and has merged the Elmira Water Works Co. At the foreclosure sale on May 25, 1900, the properties were bid in for the Reorganization Committee.

SECURITIES TO BE OUTSTANDING UNDER REORGANIZATION.

	Date.	Interest.	Amount.	Maturity.
Stock	....	.....	$1,000,000	.....
Elmira Wat. Works 1st M.	....	6	339,000	1913
New 1st M., $2,000,000 gold	1899	5 g. J.-J. Subject to call at 105 and interest.	1,551,000	Jan. 1, 1949
2d M. income 4%	1899	.....	1,200,000	Called at 100

Of the new 1st 5s, $339,000 are reserved to retire at maturity the first mortgage bonds of the Elmira Water Works Co., due 1913.

The consol. 5s of the Elmira Municipal Improvement Co. are to receive per $1,000 principal of old bonds, $500 in new first 5s, $500 in incomes and $100 in new stock. Funded and unpaid coupons are to receive 100 per cent in second mortgage incomes. The $1,000,000 old stock was assessed 10 per cent and is to receive 10 per cent in new first 5s and 50 per cent in new stock.

ROAD—Includes old Maple Ave., 1·85 miles, and Elmira & Horseheads Ry., 9·05 miles, both owned; West Water St., 3·049 miles, leased, Total mileage of road, 13·949 miles; of track, 17·216 miles. Also owns Rorick Glen Park.

EARNINGS—The earnings of the Improvement Co., as shown below, it is thought will be increased.

Year.	Gross.	Net.	Taxes.	Bal. for int.
1899	.....	.....	.....	.....
1898	282,037	119,036	15,481	103,555
1897	275,338	115,382	14,571	100,811

OFFICERS—President, Frank R. Ford, N. Y. C.; Vice-President and General Manager, Chas. F. Uebelacker; Secretary and Treasurer, John M. Diven—V. 67, p. 1109, 1207; V. 69, p. 1303; V. 70, p. 1052, 1095.

(1) WEST WATER STREET RR. CO.—Trolley.

Capital stock (par $25) is $25,000, of which 705 shares, or $17,625, is owned by the Elmira Water, Light & Railroad Co. No bonded debt.

Was leased to Maple Avenue RR. Co., but lease was assigned to Elmira Water, Light & Railroad Co.

WEST SIDE RAILROAD.—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $300,000 ($100)	.....	.....	$105,000	.....
1st mortgage, g., $300,000..	1894	5g.A-O	300,000	Oct. 1, 1914

ROAD—8·5 miles of single track and 1·25 mile sidings, etc.

OFFICERS—Pres't, C. M. Tompkins; Sec., P. V. Bryan; Treas., H. H. Hallock.

EARNINGS—	1899-0.	1898-9.
Gross earnings	$56,315	$51,706
Net income	18,500	13,390
Charges	16,962	17,356

ERIE, PA.

POPULATION 1900 WAS 52,733; IN 1890 WAS 40,634; AND IN 1880 WAS 27,737.

ERIE ELECTRIC MOTOR CO.—

ORGANIZATION—Chartered October 8, 1888. This company leases for 999 years the Erie City Passenger Railway at 6 per cent on its stock, having secured a controlling interest in its stock Loans June 30, 1900, $173,577.

STOCK & BONDS—	Miles.	Date.	Interest.	Outst'ding.	Maturity.
Stock ($700,000) ($100)	....	.....	.....	$700,000 f.p.	.....
1st mort'ge ($200,000) ($1,000), gold.....c.	....	1889	6g. J - J Interest at Cent. Trust Co., trustee, N. Y. City.	200,000	Jan. 1, 1919
2d mort'ge ($150,000) ($1,000), gold.....c.	....	1889	6g. J - J Interest at Cent. Trust Co., trustee, N. Y. City.	$150,000	Jan. 1, 1919
Erie City Pass'gr Ry.—					
Stock (rental 6 p. c.)	....	.....	6 p. c.	$100,000	Rental 6 p. c.
1st mortgage	....	.....	6 A-O	25,000	Oct. 1, 1913

Bonds—The bonds are not subject to call before maturity.

ROAD—Operates 27 miles of track on 18 miles of street, and holds perpetual trackage rights in all the city streets.

ANNUAL REPORT—For year ending June 30, 1900, gross, $176,098; deficit, $10,327; interest and taxes, $34,522; 1899, gross, $151,667; net, $35,423; interest and taxes, $37,951.

OFFICERS—President, J. S. Casement, Painesville, O; Secretary and Treasurer, J. L. Sternberg, Erie. Office, 202 State St., Erie.

ESCANABA, MICH.

POPULATION IN 1900 WAS 9,549; IN 1890 WAS 6,808; AND IN 1880 WAS 3,860.

ESCANABA ELECTRIC RY.—

ORGANIZATION, ETC.—A reorganization in 1898 of the Esc. Elec. St. Ry. Owns 7½ miles of track. In 1899 extended to a connection with the "Soo" road. Stock, $50,000; all paid in. No bonds. President and Man., A. R. Moore; Vice-Pres., O. B. Fuller; Secretary and Treas., I. C. Jennings.

EVANSVILLE, IND.

POPULATION 1900 WAS 59,007; IN 1890 WAS 50,756; AND IN 1880 WAS 29,280.

EVANSVILLE STREET RR.—A trolley road

ORGANIZATION—Chartered in May, 1866. On Apr. 14, 1899, H. D. Moran was appointed receiver. V. 68, p. 722. A reorganization plan has been agreed upon and declared operative, $999,000 of the bonds having up to Feb., 1901, assented to it. Interest will be reduced from 6 per cent to 4 per cent, and new bonds given dollar for dollar. The new mortgage will be for $1,200,000. The Reorganization Committee consists of Geo. A. W. Dodge (Chairman), New Haven, Ct.; Henry D. Lyman, New York, and John Eliot Bowles, Secretary, 15 Broad St., New York.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock	.....	.....	.....	$500,000	.....
1st M., $1,000,000, gold	27½	1892	6g. J-J Last coupon paid Jan., 1899.	1,000,000	Jan. 1, 1922

ROAD—Owns 27½ miles of trolley track. Rails 56 and 60 lbs. Westinghouse system.

EXETER, N. H.

POPULATION 1900 WAS 4,922; IN 1890 WAS 4,284; AND IN 1880 WAS 3,569.

EXETER HAMPTON & AMESBURY ST. RY.—Trolley. This is a consolidation of the Exeter Street RR. and the Rockingham Electric. Leases the Amesbury & Hampton St. Ry.; rental 4 per cent on stock ($50,000) and interest and sinking fund on bonds. In Dec., 1900, Mr. W. D. Lovell, Vice-President, purchased the Portsmouth (N. H.) Gas, Electric, Light & Power Co., it is stated, for the Rockingham Electric Light & Power Co.

STOCK & BONDS—	Date.	Interest.	Outst'ding.	Maturity.
Stock ($275,000) ($100)	.....	A-O.	$275,000	See below
1st M., $225,000 ($1,000) g. c*; s.f. $3,000 p. a. begins 1904; bds. not to be call'd	1899	5 g. J.-D. Interest at American Loan & Trust Co., Boston, Trustee.	225,000	June 1, 1929

DIVIDENDS—In 1899, Nov. 1, 1¼ per cent; in 1900, April 15, 2½ per cent; Oct. 31, 3 per cent.

BONDS—The Amesbury & Hampton has outstanding $50,000 first mortgage sinking fund gold 5s, due Oct. 1, 1919. A sinking fund of $1,000 is paid annually, beginning 1904.

ROAD—Operates about 27 miles of track, extending from Exeter to Hampton Beach and to Amesbury. Also controls electric-lighting business in Exeter.

EARNINGS—For fiscal year ending July 1, 1900: Gross, $75,029; net, $27,686; interest, $9,931; balance, surplus, $17,755.

OFFICERS—President, Warren Brown, Hampton Falls; Vice-President, Wallace D. Lovell, Boston; Secretary, John Templeton, Exeter; Treasurer, Edwin L. Pride, Boston.—V. 68, p. 379, 1075; V. 71, p. 1219.

FAIRHAVEN, WASH.

NORTHERN RY. & IMPROVEMENT CO.—

ORGANIZATION—In April, 1898, the Northern Ry. & Improvement Co. became the owner of the Fairhaven & New Whatcom Railway,

which was sold at auction in April, 1897. Stock, $200,000. Bonds, authorized, $200,000; issued, $80,000. Old Colony Trust Co., Boston, Trustee. Operates 18½ miles of trolley track, including 3 miles leased from the Bellingham Bay Electric Railway Co. President, S. Z. Mitchell; Sec. and Treas., C. N. Huggins.—V. 66, p. 810.

FINDLAY, OHIO.

POPULATION 1900 WAS 17,613; IN 1890 WAS 18,553, AND IN 1880 WAS 5,553.

FINDLAY STREET RY.—A trolley railway.

ORGANIZATION—Chartered in September, 1887. Rates of fare 5 cents within city limits; additional 5 cents charged beyond city limits to Mortimer. Has no paving to do, but must keep portion between rails in repair so long as horses are used. On June 22, 1899, received from the city of Findlay and Hancock County Commissioners a franchise for 25 years from that date, conditioned on the extension of the line 2½ miles to Mortimer. In January, 1900, purchased the Hancock Light & Power Co. for $40,000, and consolidated with same.

In November, 1900, it was reported that an extension to North Baltimore was to be built, and stock increased from $275,000 to $400,000 and $125,000 new bonds issued.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $275,000 (par, $25)	.....	.....	$275,000	f. p. Jan., '01, ¾%
1st mort., $150,000, gold. $1,000, not subj. to call.	1895	5 g. M-N	116,000	May, 1911
	Int. at Cent. Tr. & S. Dep. Co., Cincinnati, O.			
1st con. M., $275,000, gold	1899	5 g. J-D	$125,000	Dec. 1, 1924
	Central Tr. & Safe Dep. Co., Cincin., Trus. Interest at Atlantic Trust Co., New York.			

BONDS—Of the new 1st con. mtge. for $275,000, $150,000 was reserved to retire bonds of like amount due May, 1911.

DIVIDENDS—In 1900, when dividends were begun, 3 dividends of ¾ p. c. were paid; in 1901, Jan., ¾ p. c.

EARNINGS—For year 1899 (before consolidating with light company) net was $12,350; in 1898 net was $12,127.

ROAD—Main line 4½ miles double track, operated by electricity. The line was to be extended to Mortimer, 2¾ miles, with turnouts.

OFFICERS—President, Geo. B. Kerper, Dayton; Vice-President and Treas., C. D. Kinney, of York, Me.; Sec., J. A. Bope, Findlay; General Manager and Purchasing Agent, C. F. Smith, of Findlay.—V. 70, p. 686.

FISHKILL-ON-THE-HUDSON, N. Y.

POPULATION 1900 WAS 3,673; IN 1890 WAS 3,617, AND IN 1880 WAS 2,503.

CITIZENS STREET RAILWAY.—A trolley road.

ORGANIZATION—Incorporated July 21, 1890. Opened to traffic August 27, 1892.

Stock, $75,000, par $100	$75,000
1st mortgage 6s, A&O	75,000
(Due 1912, optional after 1897.)	
Leased Line—	
Fishkill Elec. 1st M., 6s, of 1895, due 1915, J&J	$40,000
Fishkill stock ($50,000) to receive same dividends as Citizens.	

EARNINGS—Year ending June 30.

	1900.	1899.
Gross	$36,097	$34,425
Net	12,703	13,214
Charges	8,320	9,966
Dividends	3,125	none
Balance	1,258	sur. 3,248

ROAD—Owns 3 miles of single and ·25 miles of second track. Leases Fishkill Electric Ry., 4 miles; total, 7¼ miles.

OFFICERS—Pres., J. T. Smith, Fishkill-on-Hudson; Sec., S. K. Phillips, Matteawan; Treas., W. H. Southard, Matteawan.

FITCHBURG, MASS.

POPULATION 1900 WAS 31,531; IN 1890 WAS 22,037; AND IN 1880 WAS 12,429.

FITCHBURG & LEOMINSTER STREET RY.

ORGANIZATION—Road extends to Leominster and Lunenburg.

STOCK, BONDS ETC.—	*Date.*	*Rate.*	*Outstand'g.*	*Maturity.*
Stk. (au., $500,000; par, $100)	.....	8 p. c.	$350,000	See text.
1st mort. ($500) c., $150,000. Int. at 1st Nat. Bank, Bost.	1897	5 A-O	150,000	Apr. 1, 1917
Consolidated M., $350,000 ($1,000)	1901	4½ F-A	150,000	Feb. 1, 1921
	Int. at Bost. Safe Dep. & Tr. Co., Trustee.			

Bonds—Of the new consol. mtge., $150,000 are reserved to retire the 1st mtge. at maturity and $50,000 are retained for future improvements, etc.

DIVIDENDS—In year 1894-95, 8 p. c.; in 1895-96, 8 p. c.; in 1896-97, 8 p. c.; in 1897-98, 8 p. c.; in 1898-99, 8 p. c.; 1899-1900, 8 p. c.

ROAD—Owns 25·31 miles of track, including 1·77 miles of sidings.

EARNINGS—For years ending Sept. 30:

	1900.	1899.
Gross	$167,452	$140,290
Net	54,240	46,220
Int., taxes, etc.	26,016	25,662
Dividends paid	$20,000	$20,000
Bal., sur. for year	8,224	558

OFFICERS—President, H. A. Willis; Vice-President, H. I. Wallace; Clerk and Counsel, C. F. Baker; Treasurer, R. N. Wallis; Supt. and Purch. Agt., W. W. Sargent, all of Fitchburg.—V. 70, p. 1249; V. 72, p. 87.

FOND DU LAC, WIS.

POPULATION 1900 WAS 15,110; IN 1890 WAS 12,024, AND IN 1880 WAS 13,094.

FOND DU LAC STREET RY. & LIGHT.—Trolley.

ORGANIZATION—Controls lines in city and county of Fond du Lac; also operates an electric-lighting and gas plant. Has acquired the property and franchises of the Gas Light Company of Fond du Lac.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity*
Stock, $150,000	.....	.....	$138,300	.....
1st mtge. $250,000, $500, gold	1899	5g. J.-J.	210,000	July 1, 1924
	Int. at Wisconsin Tr. Co., Milwaukee, Trustee.			

Bonds—Sinking Fund.—$5,000 is payable yearly beginning Aug. 1, 1910.

ROAD—Length of road 6¼ miles.

OFFICERS—President and Gen. Man., T. F. Grover; Secretary and Treasurer, Wm. E. Cole.

FORT SMITH, ARK.

POPULATION 1900 WAS 11,587; IN 1890 WAS 11,311; AND IN 1880 WAS 3,099.

FT. SMITH TRACTION, LIGHT & POWER—

ORGANIZATION—Incorporated in November, 1898, to take over the Fort Smith Street Ry. (8·44 miles of track on 7½ miles of street) and transform it into an electric system to be operated in conjunction with an electric light plant. Up to February, 1901, 6 miles had been converted.

STOCK & BONDS—	*Date.*	*Rate.*	*Outstanding.*	*Maturity.*
Stock, $200,000 ($100)	.....	.....	$195,500	.....
Bonds ($200,000) ($1,000), gold	1898	6g. J-J	155,500	Nov. 28, 1929
	Int. at Miss. Val. Tr. Co., St. L., trustee.			

Bonds.—Whole issue can be called for payment in 1919, at par, upon 30 days' notice.

EARNINGS—Year ending July 1, 1900, gross, $29,724; net, $16,374.

OFFICERS—President, Samuel McLoud; Vice-President, Chas. H. Smith; Treasurer, J. E. Foster; Secretary, A. N. Sicard.

FORT WAYNE, IND.

POPULATION 1900 WAS 45,115; IN 1890 WAS 35,393; AND IN 1880 WAS 26,880.

FT. WAYNE TRACTION—

ORGANIZATION—Organized in October, 1899, as successor by purchase of the Ft. Wayne Consolidated, which included the old Fort Wayne Electric Ry., the Citizens' Street Ry., the Fort Wayne Street Ry. and the C. L. Centlivre Street Ry. Franchise said to be perpetual. Embraces all lines in Fort Wayne.

STOCK & BONDS—	*Date.*	*Int.*	*Outstand'g.*	*Maturity.*
Stock ($1,000,000) com. ($100)	.....	.....	$1,000,000	.....
" $1,000,000 pref. ($100)	.....	.....	1,000,000	.....
Mortgage ($1,500,000).... Gold ($1,000) c*	1899	4g. A-O	1,250,000	1929.
	Int. at Guard. Trust Co., Cleveland, Trus			

ROAD—Operates 31 miles of trolley track.

President, H. P. Eells; Vice-President, E. H. Bourne; Sec. and Treas., H. P. McIntosh; all of Cleveland, Ohio; Mangr., A. L. Scott, Ft. Wayne.—V. 61, p. 966, 1107; V. 63, p. 458; V. 67, p. 125; V. 69, p. 180, 695, 955, 1061.

FORT WORTH, TEX.

POPULATION 1900 26,688; IN 1890 WAS 23,076; AND IN 1880 WAS 6,663.

CITY RAILWAY—A trolley road.

ROAD—Comprises 7½ miles of track on 5½ miles of streets.

A controlling interest in this line and the Fort Worth Street Railway has been purchased by the Dallas Fort Worth & Southern Electric Ry. syndicate of Cleveland—see Fort Worth Street Railway below. Is at present operated jointly with the Fort Worth Street Ry., expenses of operation being divided by the two companies.

OFFICERS—President, Morgan Jones; Treasurer and Gen'l Manager, F. M. Haines.—V. 68, p. 473.

DALLAS FORT WORTH & SOUTHERN ELECTRIC—

This company has been organized to build an interurban line connecting Dallas and Fort Worth. Has been formed by a syndicate of Cleveland capitalists controlling the City Railway and the Fort Worth Street Railway. Stock is $1,500,000, on which it is understood 20 per cent has been paid. George T. Bishop, the street car man and John Sherwin, Cashier of the Park National Bank of Cleveland, are the managers.

FORT WORTH & ARLINGTON HEIGHTS STREET RAILWAY—

ORGANIZATION, ETC.—The Fort Worth & Arlington Heights Street Ry., Ft. Worth Land & Investment (about 4,000 acres), Arlington Heights Electric Light Co. and Arlington Heights Water Co. were purchased by bondholders in June, 1895.

The Ft. Worth & A. H. Street Ry. is leased for 5 years to Glenwood & Polytechnic College St. Ry.; according to recent reports, the latter has now purchased it.

Operates 6½ miles of track on 2½ miles in streets; balance, suburban.

FORT WORTH STREET RY.—A trolley road.

A controlling interest in this line and the City Railway has been purchased by the Dallas Fort Worth & Southern Electric Ry Syndicate of Cleveland—George T. Bishop and John Sherwin managers. In January, 1901, plans of reorganization had not been matured, but it is expected that existing securities will be retired and new ones covering the entire system issued. V. 71, p. 492.

ORGANIZATION—Chartered in 1894 to succeed the North Side Street RR. Co., foreclosed Nov. 20. Stock, $200,000. Bonds, first mortgage coupon gold 6s, dated 1896 due 1926; interest J.&J. at Mercantile Trust Co., New York: authorized, $250,000; issued, $150,000.

ROAD—Operates 12½ miles of track. President, K. M. Van Zandt; Secretary, W. E. Kaufman; Gen'l Manager and Treas'r, F. M. Haines; —V. 68, p. 473; V. 71, p. 492.

GLENWOOD & POLYTECHNIC COLLEGE STREET RAILWAY—

REORGANIZATION, ETC.—A reorganization in 1896 of Glenwood & Polytechnic Street Ry. Electricity introduced and 6 new motor cars purchased. The company has a 5-year lease of the Fort Worth & Arlington Heights Street Ry., and is now reported to have purchased the latter. Stock to be increased to $200,000; bonds, $50,000.

ROAD—Owns road 6 miles long; leased line, 6½ miles; total, 12½ miles.

OFFICERS—President and General Manager, J. T. Voss; Secretary and Treasurer, Woodford Brooks; Electrician, W. E. Voss.

FRAMINGHAM, MASS.

POPULATION 1900 WAS 11,302; IN 1890 WAS 9,239; AND IN 1880 WAS 6,235.

FRAMINGHAM UNION STREET RY.

ORGANIZATION—Incorporated in 1887. Control of this road, together with the Marlborough Street Ry. and the Framingham Southboro & Marlboro Street Ry., has been purchased by a syndicate headed by Jas. F. Shaw & Co., Boston; for particulars see Marlborough Street Ry.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par $100.) $60,000	.....	.....	$30,000	.....
1st mortgage, currency	1889	5 J-J	50,000	July 1, 1909
Not subject to call.	Interest at International Trust Co., Boston.			
L'ns, etc. pay. (net) Sep. 30, 1900	.....		52,674	.....

ROAD—Operates main track 6·36 miles; sidings 0·48 of a mile.

EARNINGS.—For years ending Sept. 30 earnings have been as follows:

Yr. to Sept. 30—	1900.	1899.		1900.	1899.
Gross earnings	$35,794	$32,148	Int. taxes, etc	$7,197	$7,478
Net	14,784	13,839	Bal., surplus	7,587	6,361

OFFICERS—President, James F. Shaw, Boston; Secretary and Treasurer, Geo. A. Butman, 8 Congress St., Boston; Supt, J. W. Sullivan, South Framingham.—V. 68, p. 1181; V. 69, p. 955.

FRANKFORT, KY.

POPULATION 1900 WAS 9,487; IN 1890 WAS 7,892; AND IN 1880 WAS 6,958.

FRANKFORT & SUBURBAN RY.—A trolley road.

ORGANIZATION—Incorporated June 16, 1897. Successor to Capital Ry. sold in foreclosure for $10,000. Owns 7¼ miles of track, which has been equipped with modern improvements since purchase by new company. Stock, $10,000; bonds authorized, $40,000; issued $30,000.

OFFICERS—President, Charles R. Crain, Springfield, O.; Vice-President, Patrick McDonald; Secy., Treas. and Gen. Man., John T. Buckley, Frankfort, Ky. V. 64, p. 422, 1180.

FRANKLIN, PA.

POPULATION IN 1900 WAS 7,317; IN 1890 WAS 6,221; AND IN 1880 WAS 5,010.

FRANKLIN ELECTRIC STREET RY.—

In January, 1900, reported to have been purchased by the Citizens' Traction Co. of Oil City, which in Jan., 1901, was also reported to have acquired the Oil City Street Ry., V. 72, p. 186. The Citizens' Traction contemplates building a line of 9 miles connecting Franklin and Oil City.

Stock (par $50), $60,000; 1st mortgage ($50,000) 6s, 1894, due 1924, $2,000; unfunded debt June 30, 1899, $42,888. Operates 3·6 miles of track through the principal streets of Franklin, Pa. Rail, 60 lb. For year ending June 30, 1900, gross, $16,915; net, $2,821. In 1899, gross, $14,436; net, $2,473. In 1897-98, gross, $13,651; net, $1,591.

FREDERICK, MARYLAND.

POPULATION IN 1900 WAS 9,296; IN 1890 WAS 8,193; AND IN 1880 WAS 8,659.

FREDERICK & MIDDLETOWN ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Commenced operation in fall of 1896. Capital stock authorized, $100,000; issued, $40,000. First mortgage of 1897 is for $70,000 (all issued), 5 per cent, gold, $1,000, bonds, c*, interest J.&J.; principal maturing Jan. 1, 1917, but subject to call at par on and after Jan. 1, 1907; trustee, Maryland Trust Co., Baltimore. Floating debt June 30, 1899, $10,500. Year ending June 30, 1899, gross was $20,458; operating expenses about 60 per cent.

ROAD—Frederick to Middletown, 9 miles. Has leased the Catoctin & Myersville Electric, Myersville to Middletown, 5½ miles, constructed in 1898, making 14½ miles operated. President and Gen. Man., Geo. W. Smith.

FREDONIA, N. Y.

POPULATION IN 1900 WAS 4,127; IN 1890 WAS 3,399; AND IN 1880 WAS 2,692.

DUNKIRK & FREDONIA RAILROAD—A trolley road.

ORGANIZATION—Chartered April 21, 1864. Company is also engaged in electric lighting and steam heating, the expenses of these departments being included in the railroad operating expenses and the receipts are shown in other income. In June, 1897, purchased Fredonia gas plant (capital stock $40,000) and has since operated it.

Stock auth., $150,000; par $100; stock sold $121,300

1st mort. 5s, J. & J. 40,000
Due July 1, 1911 .....

2d mort. 5s, J.-J. 21,000
Due July 1, 1911 .....

Bills pay'ble Dec. 31, 1900 49,000

ROAD—Owns 3½ miles of single and one-fifth miles of second track.

EARNINGS—Year ending June 30:

	1900.	1899.
Gross	$20,807	$20,418
Net	5,691	7,628
Other income	8,161	9,376
Int. and taxes	4,580	5,686
Dividends	* 4,648	6,972

A fire Jan. 25, 1900, destroyed power-house and rolling stock, and crippled road for 6 months.

* This includes a stock dividend of one per cent.

OFFICERS.—President, Frank May, Dunkirk, N. Y.; Secretary-Treasurer and Manager, Milton M. Fenner, Fredonia.

GALESBURG, ILL.

POPULATION 1900 WAS 18,607; IN 1890 WAS 15,264; AND IN 1880 WAS 11,437.

GALESBURG ELECTRIC MOTOR & POWER—A trolley road.

ORGANIZATION—Charter extended Dec. 29, 1899, for 20 years. Is a consolidation of the College City Street Ry. and the Galesburg Street Car companies.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock ($210,000), par $100	.....	.....	$210,000	.....
1st M. ($125,000)	1892	M-S	115,000	1902

Subject to call at 105 after Sept. 1, 1897. Trustee, Nor. Trust Co., Chic.

The company pays for improvements out of earnings and in 1899 retired $10,000 of the 1st mortgage bonds.

ROAD—Owns 16 miles of track laid with 60-lb. T rails, in Galesburg; Ill., extending also to East Galesburg and Knoxville; also three extensions aggregating 4 miles built and put in operation in 1900. Total 20 miles. Operates 30 cars.

OFFICERS—President and General Manager, Fred. Seacord; Vice-President, R. Chappell; Secretary and Treasurer, Loren Stevens.

GALION, OHIO.

POPULATION 1900 WAS 7,282; IN 1890 WAS 6,326; AND IN 1880 WAS 5,635.

OHIO CENTRAL TRACTION CO.—A trolley road

ORGANIZATION—Incorporated in 1898 under laws of Ohio. Road from Galion to Bucyrus opened August 16, 1899.

STOCK AND BONDS—	Date.	Interest.	Outst'd'g.	Maturity.
Stock, $225,000 ($100)	.....	.....	$225,000	.....
1st mort., $200,000, gold ($1,000) c*. no s. f.	1899	5 g. J-D	175,000	June 1, 1919
	Int. at New Haven Trust Co., Trustee.			

ROAD, ETC.—Owns and operates 12 4-10 miles of road from Galion to Bucyrus, laid with 60-lb. T rails. The company also own and operate Seceaium Park, containing a theatre, pavilion, bowling alleys, museum, &c. Motors, trailers and cars, 11.

OFFICERS—President and Treasurer, Samuel C. Morehouse, New Haven; Vice-Prest., Fred. C. Boyd; Secretary, R. W. Johnston, Galion; General Manager, W. E. Haycox, Galion.

GALVESTON, TEX.

POPULATION 1900 WAS 37,789; IN 1890 WAS 29,084; AND IN 1880 WAS 22,248.

GALVESTON CITY RAILWAY—A trolley road.

ORGANIZATION—This company was incorporated in Texas in 1900, and Dec. 18, 1900, took over the property of the old Galveston City Railroad, sold at foreclosure, and of the Gulf City Street Ry. & Real Estate Co. The Guaranty Trust Company of New York is interested. Road is to be re-built and improved.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, common	.....	.....	$400,000	.....
do preferred	.....	.....	400,000	.....
1st mortgage, $600,000 gold, $1,000	1901	5 g. J-J	(†)	Jan. 1, 1941
	Int. at Guaranty Trust Co., N. Y., trustee.			

ROAD—Embraces 36 miles of track.

EARNINGS—Of the old road were:

Yrs. end. Dec. 31.	1899.	1898.		1899.	1898.
Gross earnings	$235,374	$220,820	Damages, etc	$10,677	$6,113
Net over taxes	43,120	52,663	Approx. surp	32,443	46,550

OFFICERS—President and Gen'l Manager, Major R. B. Baer—V. 65, p. 728, 824; V. 68, p. 618; V. 69, p. 541, 1345; V. 70, p. 280; V. 71, p. 287, 963, 1269, 1311; V. 72, p. 87.

GARDNER, MASS.

POPULATION 1900 WAS 10,813; IN 1890 WAS 8,424 AND IN 1880 WAS 4,988.

GARDNER WESTMINSTER & FITCHBURG STREET RY.—In December, 1899, absorbed the Gardner Electric Street Ry.; population served 40,000.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $185,000 ($100)	.....	.....	$185,000	.....
1st mortgage ($1,000) $150,000, g. c*	1900	5 g. F.-A.	150,000	Feb. 1, 1920
	Int. at Mercantile Trust Co., Boston, trustee.			

ROAD—Owns 12 miles of main track from Gardner, through South Gardner and Westminster to Fitchburg, where connection is made with the Fitchburg & Leominster Street Ry.; also constructed a branch line to Wachusett Lake, which was opened for traffic on May 26, 1900, but is operated as a summer branch only. Total, 16 miles.

EARNINGS—For year ending Sept. 30, 1900, gross, $46,723; net, $11,460; charges, $8,207; surplus, $3,253.

OFFICERS—President, Frederick S. Coolidge, Fitchburg; Vice-Pres., E. F. Blodgett, Leominster; Sec'y, Treas. and Gen. Counsel, James A. Stiles, Gardner; Supt., F. Lenoir, Gardner.—V. 69, p. 1247.

GENEVA, N. Y.

POPULATION 1900 WAS 10,433; IN 1890 WAS 7,557; AND IN 1880 WAS 5,878.

GENEVA WATERLOO SENECA FALLS & CAYUGA LAKE TRACTION—Trolley.

ORGANIZATION—Chartered Nov. 24, 1894. February, 1895, consolidated with Geneva & Waterloo and other companies. The new company owns the Cayuga Lake Park property of 50 acres.—V. 60, p. 562

STOCK & BONDS—	Miles.	Date.	Interest.	Outstan'g.	Maturity.
Com. stock, par, $100	.....	.....	.....	$350,000	.....
Pref. stock, $100,000	.....	.....	.....	99,500	.....
1st M., ($500&$1,000) g. c*	.....	1895	6 g. A-O	436,500	Apl. 1, 1920

Loans and bills payable June 30, 1900, $11,900.

Interest at West End Tr. & S. D. Co., Phila., trustee.

Stock.—In November, 1896, the stockholders surrendered $100,000 of common stock, which was duly made into preferred stock, of which 100 shares was paid to the stockholders who had surrendered the 1,000 shares of common stock.

Bonds—In November, 1900, $63,500 of bonds were unissued.

ROAD—The road extends from Geneva to Cayuga Lake Park through Waterloo and Seneca Falls, 17 miles; sidings, ¾ miles. Rails 70-lb. girder and 60-lb. T. Track standard gauge.

LATEST EARNINGS—July 1 to Sept. 30:

3 mos.	Gross.	Net.	Other inc.	Charges.	Surplus.
1900	$24,341	$12,999	$57	$7,182	$5,874
1899	19,438	11,263	96	7,143	4,216

EARNINGS—For fiscal years ending June 30:

Year.	Gross.	Net.	Other Income.	Int.	Taxes.	Park Exp's.	Bal., def.
1900	$60,370	$28,787	$1,747	$26,341	$2,538	$3,044	$1,389
1899	59,856	27,103	1,983	26,266	2,381	4,207	3,768

President, Isaac M. Thomas, Wilkesbarre, Pa.; Secretary and Treasurer, W. C. Gray, Seneca Falls; Supt., Howard Gray, Waterloo.—V 60, p. 562.

GEORGETOWN, MASS.

POPULATION 1900 WAS 1,900; IN 1890 WAS 2,117; AND IN 1880 WAT 2,231.

GEORGETOWN ROWLEY & IPSWICH ST. RY.—A trolley road.

ORGANIZATION—Incorporated in Jan., 1899, and is controlled by the same interests which own the Haverhill Georgetown & Danvers St. Ry. Estimated population of district served 25,000.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $180,000, $100...	.....	.....	$180.000	.....
1st mtge., ($1,000,) $180,000, gold.....	1900	5 g. J-D	180.000	June 1, 1920
	Int. at Mercantile Tr. Co., Boston, Trustee.			

ROAD.—Owns and operates 18 miles of track from Georgetown through Rowley to Ipswich, where connection is made with Lynn & Boston RR. Rails 60-lb. T. Owns 20 cars and 34 electric motors. Possesses power house from which Georgetown Haverhill & Danvers St. Ry. is also operated.

EARNINGS.—For year ending Sept. 30, 1900: Gross, $23,632; net, $12,936; charges, 4,483; surplus, $8,453.

OFFICERS.—President, Chas. E. Barnes, Malden, Mass.; Vice Pres., A. D. Vesey, Haverhill; Secretary, E. B. Fuller, Haverhill; Treasurer, George F. Marshall, Malden.—V. 71, p. 135, 341.

HAVERHILL GEORGETOWN & DANVERS ST RY.—A trolley road.

ORGANIZATION.—Incorporated in 1895 and began operating its lines in July, 1896.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $60,000	....	.....	$60,000	... ...
1st mortgage.....	1899	5	35,000	Mch. 1, 1919

ROAD.—Owns and operates 6·35 miles of track in Haverhill, Groveland and Georgetown.

EARNINGS.—Years ending Sept. 30: In 1900, gross, $26,310; net, $9,287; charges, $3,376; dividends, $3,600; surplus, $2,311; in 1899, gross, $23,2?9; net, $7,482.

OFFICERS.—President, Chas. E. Barnes, Malden, Mass.; Treasurer, Geo. F. Marshall, Malden; Secretary, Edmund B. Fuller, Haverhill.

GIRARDVILLE, PA.

POPULATION 1900 WAS 3,666; IN 1890 WAS 3,584; AND IN 1880 WAS 2,730. POPULATION TRIBUTARY TO SCHUYLKILL TRACTION, 100,000.

SCHUYLKILL TRACTION CO.—A trolley road.

ORGANIZATION—Chartered Sept. 26, 1892, in perpetuity, under the Motor Traction Act of March 22, 1887. Road opened June, 1893. On Jan. 6, 1893, leased for 999 years the Mahanoy City Shenandoah Girardville & Ashland Street Railway. On Oct. 5, 1893, leased for 999 years the Ashland Locustdale & Centralia Elect. Ry. Owns all the stock of the two roads, which is pledged under the first mortgage. On April 27, 1900, leased for 999 years the Lakeside Railway, which connects the two ends of the company's routes from Mahanoy City to Shenandoah and purchased 2,600 of the 5,000 shares of the capital stock, which is now in the treasury. On Jan. 14, 1901, leased the Shenandoah & Pottsville Street Ry. (incorporated Aug. 1, 1900), from Pottsville to Shenandoah, 13 miles, and bought all its capital stock and bonds ($250,000 authorized but not issued), which assets are now in treasury.

Holders of common stock had until Feb. 16 to exchange their shares for 25 per cent of preferred.

STOCK & BONDS—	Miles.	Date.	Interest.	Outst'ing.	Maturity.
Stk., $1,500,000, common, $100	....	.....	.....	$1,500,000	.....
$500,000 ($100) pf. 5%, non-cum.....	....	.....	.....	500,000	.....
1st M. ($500,000), g., $500, $1,000, s. f. $10,000 yr'ly after after Apl. '98....c*	22½	1893	5 g A-O	500,000	Apr. 1, 1937
	Interest is paid at Equit. Tr. Co., Trustee, Phila. Bonds may be purchased for sinking fund at 105.				
1st M. Lakeside Ry., g., $150,000, guar. by Schuylk. Trac.	5½	1893	4 g M-N	150,000	Nov. 1, 1923
	Interest at Equitable Trust Co., Phila., Trustee.				
New con. M. $2,000,000, $1,000, gold.c*	....	1901	4½g A-O	(?)	1951

Bonds.—The new mortgage is given to retire all outstanding bonds and to provide for improvements, extensions and any purchase of existing properties.

ROAD—Schuylkill Traction Division 22⅓ miles of track, beginning at Locustdale, thence through Ashland, Holmesville to Girardville, forming there a Y, one branch running through Lost Creek to Shenandoah and the other branch to Maizeville, Gilberton and Mahanoy City. Lakeside division, 5½ miles. Extensions of 43 miles proposed and charters obtained, of which 4 miles completed during the spring of 1901.

LATEST EARNINGS—For 8 months to Dec. 31, 1900 (including Lakeside operation), gross, $91,350; net, $42,873; interest, $21,333; balance, surplus, $21,540.

ANNUAL REPORT—Earnings for years following, the Lakeside division being included from May 1, 1900:

Year ending—	Gross.	Net.	Interest.	Bal., surp.
1893-4 (Sept. 30)....	$88,288 52	$31,724 12	$25,000 00	$6,724 12
1894-5 "	90,981 81	33.360 28	2?,000 00	8,360 28
1895-6 "	96.809 71	40.801 22	25,000 00	15,801 28
1896 7 "	92,777 70	36,910 85	25 000 00	11 910 85
1897-8 "	87,849 50	31,509 10	25,000,00	6,509 10
1898-9 "	89,793 99	30,340 97	25,000 00	5,340 97
1899-00 " 112,620 00		44,290 00	25,000 00	19,290 00

OFFICERS—President, Dallas Sanders, Philadelphia; Secretary and Treasurer, J. A. McKee, Philadelphia; Superintendent, F. P. Unger, Girardsville, Pa.—V. 63, p. 795; V. 70, p. 895; V. 71, p. 84, 288; V. 72 p. 242, 284.

GLENS FALLS, N. Y.

POPULATION 1900 WAS 12,613; IN 1890 WAS 9,509; AND IN 1880 WAS 4,900.

GLENS FALLS SANDY HILL & FORT EDWARD STREET RAILROAD—A trolley road.

ORGANIZATION—Chartered Sept 28, 1885; amended 1891. Estimated population of district served, 1898, 27,500.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $150,000, par $100.	....	5 A.-O.	$150,000	Oct.'00,2½%
1st M. (no option) ($500 and $1,000).....c.	1891	6 J-J	100,000	July 1, 1911
2d mortgage ($500).....c.	1893	6 J-J	50,000	July 1, 1913
	Interest at Merchants' Nat. Bank, Glens Falls.			

DIVIDENDS—In fiscal year 1894-95 paid 1 per cent.; in 1895-6, 4 p. c.; in 1896-7, 5 p. c.; in 1898, 5 p. c.; in 1899 the August quarterly dividend of 1¼ p. c. was omitted (on account of large expenditure for street paving) making payments for calendar year only 3¾ per cent. In 1900 (changed to semi-annual)—April, 2½ p. c.; Oct., 2½ p. c.

ROAD—Glens Falls to Fort Edward, 7·34 miles; sidings, 1·18 miles; race track branch, ½ mile; So. Glens Falls Branch (completed Oct. '96) 1½ miles; 2½ miles of additional track built in 1900; total track, 13 miles. Rails 42 to 80 lbs.

ANNUAL REPORT—Earnings for fiscal years ending June 30:

	Gross.	Net.	Other inc.	Int. & tax.	Dividends.	Bal., sur.
1899-00	$72,930	$32,119	$853	$12,017	(3¾) $5,625	$15,330
1898-9..	63,003	26,640	3,488	11,456	(5%) 7,500	11,172

OFFICERS—President, J. M. Coolidge; Secretary, Treasurer, F. F. Pruyn; Supt., F. W. Kinmouth; Gen'l Mgr., H. H. Pruyn.

GLOVERSVILLE, N. Y.

POPULATION 1900 WAS 18,349; IN 1890 WAS 13,864; AND IN 1880 WAS 7,133.

CAYADUTTA ELECTRIC RAILROAD—

Leased for 999 years from May 1, 1894, to the Fonda Johnstown & Gloversville (steam road). See INVESTORS' SUPPLEMENT.

JOHNSTOWN GLOVERSVILLE & KINGSBORO RR.

Leased to the Fonda Johnstown & Gloversville (steam) Railroad Co See INVESTORS' SUPPLEMENT.

GRAND RAPIDS, MICH.

POPULATION IN 1900 WAS 87,565; IN 1890 WAS 60,278; AND IN 1880 WAS 32,016.

GRAND RAPIDS RY.—A trolley road.

ORGANIZATION, ETC.—In March, 1900, was organized as a successor company to the Consolidated Street Ry., and owns all the street railway properties of Grand Rapids and vicinity. V. 70, p. 1149. Franchises run for 30 years from 1890, 1891 and 1899. V. 70, p. 841.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, com., $2,000,000 ($100).	.....	.....	$2,000,000	.....
Pref., $2,000,000 cum. 5 p. c. ($100)....	.....	.....	1,500,000	Feb '01, 1½%
Gr. Rap. Ry. Co. 1st M. ..c* $3,500,000. gold, $1,000..	1900	5 g J-D	2,500,000	June 1,'16
	Int. at N. Y. Security & Tr. Co., Trustee.			

Bonds, Etc.—Of the new mtge. for $3,500,000, $1,000,000 is reserved for permanent additions and improvements, and can only be issued for 85 per cent of the cost, and only "when the net earnings of the company for the preceding year are equal to, or exceed, double the interest charge on the total amount of bonds outstanding, including those to be issued." Sinking fund becomes operative on Oct. 1, 1905, payable 1 per cent of bonds out up to Oct. 1, 1910, then 2 per cent up to 1915. (See V. 70, p. 1149.) Bonds cannot be called. Messrs. N. W. Harris & Co., of this city, and E. W. Clark & Co., of Philadelphia, have been placing the bonds.

Dividends—Dividends on preferred stock become cumulative after Oct. 1, 1900. First dividend of 1¼ p. c. was paid Feb. 1, 1901.

ROAD—Owns and operates 50 miles of track.

EARNINGS—The earnings of the property for the years ending April 30 are as follows, the interest shown being the present fixed charge, viz., 5 per cent on the $2,500,000 bonds:

Year.	Gross.	Net.	Interest.	Surplus.
1899-00	$486,161	$215,209	$125,000	$90,209
1898-99.....	420,382	Gross increase 1899-00 over 1898-99, 15 p. c.		
1897-88.....	374,691	Gross increase 1898-99 over 1897-98, 12 p. c.		

OFFICERS—President, Anton G. Hodenpyl; Treasurer, W. S. Anderson; Secretary, B. S. Hanchett, Jr.; Gen. Man., G. S. Johnson.—V. 67, p. 319; V. 70, p. 583, 739, 841, 1048, 1149; V. 72, p. 183.

GRAND RAPIDS GRAND HAVEN & MUSKEGON RY.—Proposed road. See V. 71, p. 437, 1219.

GRAND RAPIDS HOLLAND & LAKE MICHIGAN.—Under construction. See V. 71, p 602.

GREAT FALLS, MON.

POPULATION 1900 WAS 14 930; IN 1890 WAS 3,979.

GREAT FALLS STREET RY—A trolley road.

ORGANIZATION—In Feb., 1901, was still in the hands of W. D. Dickenson as receiver.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock, $200,000, par $25	....	.....	....	$100,000	.....
M. for $500,000 gold....	....	1891	6 g J-D	246,500	June 1, 1905

Mortgage trustee, Massachusetts Loan & Trust Co., Boston.

ROAD—Operates 8⅔ miles of track and 8½ miles of road.

EARNINGS—For year 1898 gross, $26,500; net, $100.

GREEN BAY, WIS.

POPULATION 1900 WAS 18,684; IN 1890 WAS 9,069; AND IN 1880 WAS 7,464.

FOX RIVER ELECTRIC RAILWAY & POWER.—Trolley.

This is a reorganization of the Fox River Electric, sold at foreclosure Jan. 14, 1899. (V. 68, p. 129.) In October, 1899, purchased the McCartney Street line. Population served about 22,000.

STOCK AND BONDS.	Date.	Interest.	Outstand'g.	Maturity.
Com., (par $100), $25,000..	....	....	$20,000	.....
Pf. 5% cum. ($100), 125,000..	....	....	125,000	.....
M. g. (par $50, $100, $500), $150,000...	1899	5 g.	115,000	July 1, 1919
	Interest at Milwaukee Tr. Co., trustee.			

ROAD—Owns and operates all lines in the City of Green Bay, and also a line from Green Bay to De Pere, 20 miles in all; 45 and 78-pound rail; 17 motor cars, 8 trailers.

OFFICERS (new).—President, H. S. Eldred, Milwaukee; Vice-President, A. M. Murphy, Green Bay; Secretary, B. L. Parker, Green Bay; Treas. and Gen. Man., Mitchell Joannes, Green Bay.—V. 68, p. 129.

GREENFIELD, MASS.

POPULATION 1900 WAS 7,927; IN 1890 WAS 5,252; AND IN 1880 WAS 3,903.

GREENFIELD & TURNERS FALLS STREET RAILWAY.—A trolley road.

ORGANIZATION—Commenced operation June 24, 1895. Owns 750 feet steel bridge across the Connecticut River at Deerfield.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $130,000, ($100)	.....	.....	$130,000	4% in '99-00
1st mort., gold, s. f.	1896	5 g. J&D	92,000	June 1, 1916
	Interest at Beacon Trust Co., Boston.			
L. & Notes pay. Sept. 30, '00.	.....	.....	12,650	.....

Bonds—The mortgage (originally $100,000) provides for the payment of $2,000 annually from 1897 to 1915, inclusive, at a premium.

ROAD—Greenfield to Deerfield, Montague City and Turners Falls, 15·06 miles; sidings, 0·41 miles; total track, 15·47 miles.

EARNINGS—For year ending Sept. 30, 1900, gross, $39,984; net, $18,022; charges, $7,990; dividends, $4,155; surplus, $5,877. In 1899, gross, $37,063; net, $12,790; interest and taxes, $5,922; 4 p. c. dividends, $4,000; surplus, $2,868.

President, Frank E. Lowe; Treasurer, Frank E. Pierce; Supt., H. W. Howe.—V. 63, p. 76.

HACKENSACK, N. J.

POPULATION 1900 WAS 9,443; IN 1890 WAS 6,004; AND IN 1880 WAS 4,248.

NEW JERSEY & HUDSON RIVER RY. & FERRY CO.—

ORGANIZATION—Incorporated at Trenton, N. J., on Feb. 27, 1900, as a consolidation of the Bergen County Traction Co. and the Ridgefield and Teaneck Ry. Co. See V. 70, p. 430. The new company owns the entire capital stock of the Riverside & Fort Lee Ferry Co., and the Highland Improvement Co. The controlling ownership of these companies has been held by the same parties for the past few years. In Feb., 1901, application was made to the Philadelphia Stock Exchange for the listing of the securities.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, common $1,000,000	....	.....	$1,000,000	.....
Stock, pref. $750,000 6 p. c. non-cum	....	.....	450,000	Feb.'01, 5%
1st mort., $1,500,000 gold ($1,000) c*	1900	5 g. M-S	800,000	Mar. 1, 1950
	Int. at U. S. Mtge. & Tr. Co., N. Y., Trustee.			

Bonds—Of the $1,500,000 bonds, $700,000 are reserved for future extensions and improvements. The bonds can be called on and after March 1, 1905, on any interest day, at 110 and accrued interest, upon six weeks' notice. The mtge. binds the company to procure the cancellation of the outstanding bonds of the Bergen County Traction Co., and also to acquire 90 per cent of the $100,000 outstanding bonds of the Riverside & Fort Lee Ferry Co. on or before Jan. 1, 1901. We are informed that this provision has been complied with.

DIVIDENDS—The first dividend of 5 per cent on pref. stock was paid on Feb. 15, 1901.

ROAD—Owns and operates 12 miles of road, from ferry at West 130th St., New York City, to Englewood and to Hackensack. The latter line was opened on June 21, 1900.

OFFICERS—President, A. Merritt Taylor; 1st Vice-Prest., W. H. Clark; 2d Vice-Prest. & Gen. Man., Frank R. Ford, 149 Broadway, N. Y.; Sec. & Treas., W. N. Barrows. V. 70, p. 382, 430, 1249; V. 72, p. 242.

HAGERSTOWN, MD.

POPULATION 1900 WAS 13,591; IN 1890 WAS 10,118; AND IN 1880 WAS 6,627.

HAGERSTOWN RAILWAY.—A trolley road.

ORGANIZATION—Chartered March 12, 1896, for 40 years. Has contract with the city to furnish electric lighting.

STOCK & BONDS—Capital stock, $200,000; par, $50. First mortgage is for $200,000 gold 6 p. c. bonds, dated 1896, due May 1, 1916, interest, Q.—F., at office of Commonwealth Guaranty Trust & Safe Deposit Co. of Harrisburg, Pa., trustee of mortgage.

ROAD—Hagerstown to Williamsport and Funkstown, 13 m. of track.

President, Christian W. Lynch; Treasurer, Wm. Jennings.

HAMMOND, IND.

POPULATION 1900 WAS 12,376; IN 1890 WAS 5,428; AND IN 1880 WAS 699.

HAMMOND WHITING & EAST CHICAGO ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1892. Franchise runs till 1917. Controlled in interest of South Chicago City Ry. V. 62, p. 86.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, $300,000	....	.....	.....	$287,000	.....
1st M., $100,000, gold	22	1894	5 g. M-S	100,000	Mar. 1, 1904

Interest payable at Northern Trust Co., mortgage trustee, Chicago, Ill.

ROAD—Owns 22 miles of track, extending from State line at Roby to Whiting, East Chicago and Hammond, and operates in connection with South Chicago City Ry. to 63d St. and Madison Ave. in Chicago.

OFFICERS—President, A. Murray Turner; Vice-President, D. M. Cummings; Secretary & Treasurer, O. S. Gaither.—V. 62, p. 86, 502.

HARRISBURG, PA.

POPULATION 1900 WAS 50,167; 1890 WAS 39,385; AND IN 1880 WAS 30,762.

HARRISBURG TRACTION—A trolley road.

ORGANIZATION—Organized in May, 1895.

There have been rumors of a change of ownership and of consolidation with other roads, but these are denied. V. 63, p. 227; V. 69, p. 743.

STOCK & BONDS—	Par.	Date.	Interest.	Outstand'g.	Last Div.
Harrisburg Traction, stock, $2,000,000	50	.....	Text.	$1,945,548	See text
Citizens' Passenger— 1st M., $75,000, gold	.....	1894	6 g. M-N	75,000	May 1, 1924
	Int. at Com'wealth Guar. Tr. Co., Harrisburg				
Leased to E. Har. Pass. Ry.—					
Harris. City Pass. stk..	25	.....	12 J-J	$125,000	Lease rent
Middletown H. & S. stk.	50	.....	10 J-J	100,000	Lease rent

The Traction Co. holds in its treasury $700,000 (all) stock of the East Harrisburg Passenger Railway and $235,000 (all) of the Citizens' stock.—V. 60, p. 873.

DIVIDENDS—The dividends in February and August, 1899, aggregating 4 per cent, were paid in stock, the money being used in reducing floating debt. Dividend period changed to quarterly, and 1 per cent paid in cash Oct., 1899. In 1900, Feb., 1½ p. c.; May, 1 p. c.; Aug., 1½ p. c. Dividends again changed to semi-annual and 2½ p. c. paid Feb. 1, 1901.

ROAD—Leases and operates 47 miles of track as follows: East Harrisburg Passenger, 24 miles; Citizens' Passenger, 6 miles; Harrisburg City Pass., 5 miles; Middletown Highspire & Steelton Pass., 12 m. On May 2, 1900, it is stated, purchased at foreclosure sale the Greenburg Jeannette & Pittsburg Street Ry. of 9 miles for $25,000.

LATEST EARNINGS.—Six months to December 31.

1900	Gross, $183,589; net, $75,267
1899	Gross, 172,707; net, 66,818

EARNINGS for years ending June 30:

12 *mos.*	*Gross.*	*Net.*	*Int., taxes, etc.*	*Dividends.*	*Bal., sur.*
1899-1900	$368,645	$206,124	†$109,626	$100,000	def. $3,502
1898-99	358,406	208,345	†130,740	*75,548	sur. 2,057

* Dividend was paid in stock. † Includes in 1899-1900 $35,367 of "other expenses" and in 1898-99 $54,983.

OFFICERS—Pres., Edward Bailey; V.-Pres., B. F. Myers; Sec. and Treas., W. J. Calder; Supt. and Pur. Agt., F. B. Musser.—V. 63, p. 227; V. 69, p. 743; V. 70, p. 125, 945.

HARRISBURG & MECHANICSBURG ELECTRIC RAILWAY CO.—A trolley road.

ORGANIZATION—Operates 7 miles of track.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock auth., $225,000	.....	.....	$144,500	.....
1st mort., $224,000, gold	1894	6 g. M-S	144,500	Sep., 1914

Interest is payable at office of trustee, the Harrisburg Trust Co. For year ending June 30, 1900, gross, $29,956; net, $9,637; interest and taxes, $9,977; deficit, $340. President, Spencer C. Gilbert; Sec.-Treas., W. L. Gorgas, Harrisburg.

HARTFORD, CONN.

POPULATION 1900 WAS 79,850; 1890 WAS 53,230; AND IN 1880 WAS 42,553.

HARTFORD MANCHESTER & ROCKVILLE TRAMWAY CO.—

ORGANIZATION—Incorporated on June 6, 1894.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	When due.
Stock $500,000 (par $100)	.....	.....	$300,000	.....
1st mort., $300,000	1894	5 A-O	200,000	Oct. 1, 1924

ROAD—Operates 18·75 miles of track, extending to Manchester, Talcotville and Rockville.

EARNINGS—Twelve months ending June 30, 1900, gross, $115,270; net, $28,806; interest and taxes, $15,055; balance, surplus $13,751.

OFFICERS—President, M. S. Chapman; Vice-Pres. and Treas., R. O. Cheney; Sec., J. W. Haynes, all of South Manchester, Conn.—V. 65, p. 1069.

HARTFORD STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated on July 1, 1862, as the Hartford & Wethersfield Horse Ry., and changed to present title on Oct. 4, 1893.

STOCK & BONDS—	Date.	Inter'l.	Outstanding.	Last div., &c.
Stock ($2,000,000, par $100)	....	Q-J	$1,000,000	Jan., '01, 1½%
East H. & Glastb. debentures guar., red. Dec. 1, 1900	1897	5 J-D	200,000	Dec. 1, 1927
New 1st mort., $3,000,000 gold ($1,000) c*	1900	4 g. M-S	2,250,000	Sept. 1, 1930
	Conn. Tr. & Safe Dep. Co., Hartford, Trus.			

Interest is payable at Connecticut Tr. & Safe Dep. Co., Hartford, Conn.

Bonds—Of the bonds reported outstanding under the new mortgage, $1,757,000 represent amounts to be issued to take up the debentures and $493,000 the amount issued for floating debt, extensions, &c. *All the debentures were subject to call* at par after five years from their date and *notice has been given that all except the East Hartford & Glastonbury deb. due Dec.* 1, 1927, *will be paid off.* The dates of payment range from Sept. 1, 1900, to March 1, 1901. (See V. 70, p. 1194.)

STOCK—In 1898 $200,000 stock was issued, making the total amount outstanding $1,000,000. A portion of the proceeds was used to retire $300,000 Hart. & Weth. debenture 5s.

Dividends.—In 1894, 6 p.c.; '95, 6; '96, 6; '97, 6 p. c.; '98, 6 p. c. '99, 6 p. c.; in 1900, 6 p. c.; in 1901, Jan., 1½ p. c.

ROAD—Lines extend to Wethersfield, West Hartford and Windsor, East Windsor, East Hartford and South Glastonbury, in all 78·09 miles main track. Standard for the city is 90-lb. girder rails and in the country 58 to 70-lb. T rails.

East Hartford & Glastonbury Horse RR. (name changed in 1899 to East Hartford & Glastonbury Street Railway) is controlled by ownership of stock and leased for 30 years from 1897. Part of the Newington Tramway, from Newington Church to Hartford, was purchased in 1897, and a through line from Hartford to New Britain is operated via the Central Ry. & Electric Co. of New Britain.

EARNINGS—For fiscal year ending June 30 in 1900 and 1899 and year ending Sept. 30 in 1897, earnings have been:

	Gross.	Net.	Int. & taxes.	Dividends.	Bal., sur.
1900	$682,936	$248,192	$142,806	$75,000	$30,386
1899	618,913	185,206	142,763	42,000	443
1897	576,992	188,351	145,386	12,000	30,965

OFFICERS—President, E. S. Goodrich; Vice-President, Samuel G. Dunham; Sec. and Treasurer, Daniel R. Howe; General Manager, N. McD. Crawford, all of Hartford.- V. 65, p. **1069**, 1173; V. 70, p. 531, 1095, 1149, 1194; V. 71, p. 29, 390.

FARMINGTON STREET RAILWAY.—Trolley.

ORGANIZATION—This is the Hartford & West Hartford Horse RR. sold in foreclosure August 1, 1899. New company organized, and began business on Oct. 19, 1900. Old bondholders received stock in exchange for their bonds. No bonds now. Extensive litigation in progress in the courts over claims against the old property.

STOCK & BONDS—	Par.	Date.	Outstanding.	Maturity.
Stock, $189,000	$100	....	$189,000 (5% paid)	.....

ROAD—Operates 13½ miles of track laid with 65-pound T rails, 10 miles of which it owns and upon 3½ miles it has trackage rights.

EARNINGS For year ending Oct. 19, 1900: Gross, $32,156; net, $3,413.

OFFICERS—President, S. D. Coykendall, Kingston, N. Y.; Vice-President, H. C. Soop, Kingston, N. Y.; Secretary and Treasurer, E. D. Robbins, Hartford, Conn.—V. 65, p. **1069**; V. 68, p. 524, 1225; V. 69, p. 283.

HAVERHILL, MASS.

POPULATION IN 1900 WAS 37,175; IN 1890 WAS 27,412; AND IN 1880 WAS 18,472.

HAVERHILL & AMESBURY STREET RY.

—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity
Stock, $250,000. par $100..	.....	See text	$150,000	Oct.,'97, 3%
Black Rock & Salisb'y Beach 1st mortgage, gold.....	1891	5g J-J Interest at International Tr't Co., Boston.	111,000	July 1, 1911
Haverhill & Amesb'y Consol. M. $290,000 g., $1,000.. c*	1892	5g. J-J Int. at Am. Loan & Tr. Co., trustee, Boston.	179,000	July 1, 1912
Debenture notes.....	1891	6 J-D Interest at Am. Loan & Tr. Co., Boston.	200,000	1911
Loans pay'ble Sep.30,1900.	....	..	117,834	.....

DIVIDENDS—Nov. 1, 1892, paid 4 per cent; Sept. 25, 1894, 4 per cent; in year 1894-95, 4 per cent; in 1895-96, none; in 1897, Oct., 3 p. c. None since.

ROAD—Has 28 miles of track, including sidings, etc.

ANNUAL REPORT—For years ending Sept. 30 earnings have been:

	Gross.	Net.	Int., Taxes, &c.	Bal., Sur.
1899-1900	$115,659	$42,393	$35,220	$7,173
1898-99	101,937	33,960	31,454	2,506

OFFICERS—President, Charles Goss, Amesbury, Mass.; Secretary and Treas'r, Geo. A. Butman; Office, 8 Congress St., Boston.—V. 68, p. 672.

HAZLETON, PA.

POPULATION 1900 WAS 14,230; IN 1890 WAS 11,872; AND IN 1880 WAS 6,935.

LEHIGH TRACTION CO.—

ORGANIZATION—Chartered Nov. 7, 1892. Franchise perpetual. Owns, controls and has leased for 999 years, at an annual rental of $1 each the Hazleton & Suburban Electric Ry., capital $30,000; Hazleton & South Side Electric Ry., capital $75,000; Hazleton & North Side Electric Ry., capital $75,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g	Maturity.
St'k $1,000,000 (au.) p. $100.	.....	.....	$1,000,000 f. p.	.....
1st mort. $500,000, gold, $100, $500, $1,000...c*	1893	5g. J-D Trustee, Markle Bank'g & Tr. Co., Hazelton.	500,000	June 1 1923
Car barn bonds, $55,000.	1895	5g. M-S	55,000	1925
Hazle Park b'ds, $60,000.	1895	5g. A-O	30,000	1925
Bills payable Dec. 31, 1900	.....	.....	52,000	.....

Interest (free of all taxes) is payable in New York or Philadelphia exchange, if desired, at par, and is so stated on the coupon.

ROAD—Operates 23 miles of road laid with 60 lb. new steel T rails, oak ties, well ballasted. Road extends from Hazleton to West Hazleton, to Yorktown (connecting with Penn. RR. and Lehigh Valley RR.), to McAdoo (South) and Milnesville, Lattimer, Urinas and Freeland (North).

EARNINGS—Fiscal year ending December 31:

Year—	Gross.	Net.	Int., taxes, etc.	Balance.
1900	$114,704	$61,164	$41,750	sur. $19,414
1899	106,515	48,748	39,729	sur. $9,019
1898	97,025	44,187	*53,204	def. 9,017

OFFICERS—President, C. W. Kline; Treasurer, N. C. Yost; Secretary E. S. Doud; Gen. Man., A. Markle—V. 64, p. **232**; V. 66, p. **233**.

HELENA, MON.

POPULATION 1900 WAS 10,770; IN 1890 WAS 13,834; AND IN 1880 WAS 3,624.

HELENA POWER & LIGHT—A trolley road.

ORGANIZATION—This company is a consolidation made in 1894 of the Helena Electric Railway and Helena Rapid Transit, together with the Helena Electric (Light Co.) and the Helena Gaslight & Coke Co.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock	.....	.....	.....	$1,000,000	.....
Helena Gas-Light & Coke 1st Mort.	.....	1890	6 J-J Interest at Minneapolis Trust Co., Minneap., Minn.	175,000	July 1, 1910
Helena Power & L't consol. mortgage..	20	1895	5 per ct. Trustee, Central Trust Co., N. Y. City.	425,000	Jan. 1, 1925

ROAD—Owns about 24 miles of trolley track.

OFFICERS—President, E. T. Wilson; Treasurer, Herman Gans; Secretary, H. L. Walker.

HENDERSON, KY.

POPULATION 1900 WAS 10,272; IN 1890 WAS 8,835; AND IN 1880 WAS 5,365.

HENDERSON ELECTRIC ST. RY.—Trolley.

ORGANIZATION—Incorporated Feb. 13, '86, under a perpetual charter. On Feb. 27, 1900, suit brought to recover $36,239 and interest and sale asked of bonds and stock pledged to secure the debt. Reported that road will be reorganized.

STOCK & BONDS—	Date.	Interest.	Outstand'g	Maturity.
Stock (par, $100)	.....	.....	$50,000	.....
Consol. mort., $60,000, cur. $500.....c*	1897	6 J-J Int. at Louisv. Tr., Louisville, Ky., Trustee.	50,000	Jan. 1, 1912

ROAD—Owns about 5 miles of track.

EARNINGS—For fiscal year ending June 30, 1897, earnings were "sufficient to cover fixed charges and interest."

OFFICERS—President, E. P. Millett; Secretary, E. G. Sebree Jr.—V. 70, p. 480.

HERKIMER, N. Y.

POPULATION 1900 WAS 5,555; IN 1890 WAS 4,666.

HERKIMER MOHAWK ILION & FRANKFORT ELECTRIC RY.—

ORGANIZATION—Chartered February 4, 1895. On July 1, 1900, owned 6 miles of track, 11 motor and 2 trail cars. Capital stock, $150,000; par, $100. First mortgage, $150,000, fives of 1895, J. & J, due May 1, 1925; interest at Farmers' Loan & Trust Co., N. Y.

LATEST EARNINGS—6 mos., July 1 to Dec. 31. 1900.....Gross, $27,061; net, $10,570. 1899.....Gross, 25,258; net, 12,240.

For year ending June 30, 1900, gross, $51,064; net, $22,648; other income, $137; charges, $10,866; dividends, $9,000; surplus, $2,919. Pres., J. Ledlie Hees, Mohawk, N. Y.; Treasurer, Edgar Leonhardt.

HOBOKEN, N. J.

POPULATION 1900 WAS 59,364; IN 1890 WAS 43,648; AND IN 1880 WAS 30,999.

JERSEY CITY HOBOKEN & PATERSON RY.—An electric system.

This is a consolidation Nov., '99, of practically all the trolley roads in the northern part of New Jersey except the North Jersey Street Railway, and this latter is controlled by the same interests, namely the Shanley-Young syndicate. V. 69, p. 955. The Jersey City Hoboken & Paterson comprises the following roads:

Jersey City Hoboken & Rutherford Electric.
North Hudson County (controlling the Hudson & Bergen Traction and the Pavonia Horse RR.).
Palisades RR.
Paterson Central Electric.
Paterson Horse RR.
Paterson Passaic & Rutherford Electric.
Paterson Railway.
Saddle River Traction.
White Line Traction, formerly the New Jersey Electric.

All the roads enumerated have been completely merged in the Jersey City Hoboken & Paterson, with the exception of the Paterson Railway and the North Hudson County Railway, and in these two cases practically all the stock has been acquired.

STOCK AND BONDS.—The company made a mortgage for $20,000,000, as described below. Of the new bonds, $10,500,000 are outstanding at the present time. These have been used to acquire the stocks of the various roads absorbed, and to retire the $2,459,375 White Line Traction five per cent ad-interim mortgage. The $404,000 North Hudson County debenture 6s and the $300,000 of Paterson City Railway 2d general 6s are subject to call at any time. The remaining old bonds are not subject to call, but it is expected will be largely retired by voluntary exchange for the new bonds.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $20,000,000, $100.....	.....	.....	$20,000,000	.....
J. C. H. & P. mtg., gold, $20,000,000.	1899	4g. M-N See text. Interest at N. J. Tit. Guar. & Tr. Co., Jersey City, Trustee.		Nov. 1, 1949

BONDS OF CONSTITUENT COMPANIES—*North Hudson County Ry.*

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
1st mortgage ($1,000)	....	6 J.-J.	620,000	Jan. 1, 1914
Consol. mort. ($3,000,000) $620,000 to retire 1st M. c*	1888	5 J.-J.	2,378,000	July 1, 1928
2d mortgage ($1,000)	1894	5 M.-N.	1,027,000	May 1, 1904
Debenture 6s ($1,000)	1892	6 F.-A.	404,000	Feb. 1, 1902
Weehawken Ext. M.	1895	5 F.-A. Trustee, Central Trust Co., New York.	100,000	Feb. 1, 1915

Paterson Railway.

Paterson Ry. 1st M.	1888	6	J.-D.	$200,000	June 1, 1908
Paterson City Ry. M.	1890	6	F.-A. Interest at First National Bank of Paterson.	50,000	Aug. 1, 1907
Consol. M., gold, $1,250,000 ($1,000)	1891	6 g,	J.-D. Trustee, Knickerbocker Trust Co.	1,000,000	June 1, 1931
2d gen. mort, $300,000..	1894	6	A.-O. Trustee, Paterson Savings Institution.	300,000	Oct., 1, 1914

EARNINGS—For calendar year 1900 gross earnings were reported $1,803,287; operating expenses, $877,920; net earnings, $925,367; in 1899 gross was $1,713,259; operating expenses, $943,906; net earnings, $769,353.

ROAD—Total of track operated is 154·718.

OFFICERS—President, David Young; Vice-President, John F. Shanley; Treasurer, George W. Roe; Secretary, William C. Doubleday; Auditor, S. C. Stivers. Office, 21 Hudson Place, Hoboken, N. J.—V. 69, p. 333, 955, 1012.

HOLYOKE, MASS.

POPULATION 1900 WAS 45,712; IN 1890 WAS 35,637; AND IN 1880 WAS 21,915.

HOLYOKE STREET RAILWAY—Trolley.

STOCK—	Date.	Interest.	Outstanding.	Last div., etc.
Stock, $700,000 ($100)..	.....	J-J	$700,000	Jan., 1901, 4%
Deb. b'ds ($500, $1,000) c*	1895	5 A-O	250,000	Apr. 1, 1915
Debent. bonds ($500, $1,000 ....c*	1899	5 A-O	85,000	Oct. 1, 1919
Leased line rental, Mt. Tom RR Stock, 6 p. c.	.....	6	100,000	.....
Loans p'y'ble Oct. 1, '00.	.....	.....	268,840	.....

Interest on all bonds payable at Holyoke Nat. Bank.

Dividends—In 1892 to Jan., 1901, inclusive, 8 per cent yearly.

ROAD—Has 38 miles of track, including Mt. Tom (incline) RR., 4,900 feet long, operated under a 25-year lease. In 1900 built a road to meet the Northampton St. Ry. at Mt. Tom Junction, giving a through line from Holyoke to Northampton. Operates 93 cars.

EARNINGS—Years ending Sept. 30.

	1900.	1899.		1900.	1899.
Gross earnings.	$262,487	$241,218	Divs. paid (8 p.c.)	$40,000	$40,000
Net	92,185	86,189	Bal., sur. for year	3,165	3,103
Int., taxes, &c..	49,020	43,086			
Bal. for div'nds	43,165	43,103	T'l sur. Sept. 30.	$73,579	$63,363

OFFICERS—President, General Manager and Purchasing Agent, Wm. S. Loomis; Treasurer Wm. R. Hill; Supt., G. H. Hunter, all of Holyoke. —V. 66, p. 616; V. 71, p. 602, 809.

HOOSICK FALLS, N. Y.

POPULATION 1900 WAS 5,671; IN 1890 WAS 7,014, AND IN 1880 WAS 4,530.

BENNINGTON & HOOSICK VALLEY RY.—

A trolley road. Population served, 30,000.

ORGANIZATION—A consolidation in October, 1897, of the Hoosick Ry. and Bennington Electric RR. A line was constructed from Bennington to connect the roads, and a $250,000 mortgage has been authorized, of which $90,000 reserved for future needs. On June 9, 1900, its new power plant of 400 H. P. was put in operation, and stock increased from $160,000 to $200,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, com., $170,000 ($100).	.....	.....	$170,000	.....
Pref., non-cum., non-voting, 5 per cent ($100)	.....	.....	30,000	.....
Ben. & H. V. 1st M., $250,000, gold ($500 and $1,000)	1897	5g. J-J	182,000	Jan. 1, 1928
	Int. at Intern'l Trust, Boston, trustee.			

ROAD—16½ miles long, connecting Bennington and Hoosick Falls. Owns 12 double motors, seven closed and seven open cars. Sixty-pound T rails.

EARNINGS—For year ending June 30, 1900, gross, $35,411; net, $12,626; interest and taxes, $10,402; surplus, 2,223.

President, George E. Greene; Vice-President, W. M. Holmes; Treasurer, I. E. Gibson, Bennington, Vt.; Sec. and Supt., E. H. Libby, Hoosick Falls.

HORNELLSVILLE, N. Y.

POPULATION 1900 WAS 11,918; IN 1890 WAS 10,996, AND IN 1880 WAS 8,195.

HORNELLSVILLE ELECTRIC RAILWAY

—A trolley road.

ORGANIZATION—Chartered Dec. 16, 1891. Road completed in 1893.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $50,000 (par, $100)	.....	.....	$50,000	.....
New 1st mortgage ($500)	1898	4 J-J	70,000	July 1, 1918

ROAD—Single track main line in city, 4·34 miles; branch line, ·50; sidings, ·22; total of all, 5·06 miles.

EARNINGS—For years ending June 30:

	Gross.	Net	Other inc.	Int. & taxes.	Balance.
1899-00	$12,451	$890	$2,025	$3,249	def. $334
1898-99	11,700	def. 379	2,060	3,258	def. 1,577

OFFICERS—President, Charles Adsit; Vice-President, F. D. Sherwood; Secretary, De Merville Page; Treasurer & Supt., George T. Rehn, all of Hornellsville.

HORNELLSVILLE & CANISTEO RY.—

ORGANIZATION, ETC.—Incorporated May 2, 1892. Owns 4·32 miles of trolley track from Hornellsville to Canisteo.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $50,000, par, $100	.....	.....	$50,000	.....
1st mortgage ($500), $80,000	1898	4 A&O	80,000	Oct. 1, 1918

EARNINGS—Year ending June 30:

	Gross.	Net.	Other Income.	Int. & Taxes.	Surplus.
1899-00	$15,811	$4,929	$135	$3,828	$1,236
1898-99	15,039	4,677	25	3,802	900

OFFICERS—President, De Merville Page; Secretary, Charles Adsit; Treasurer and Superintendent, Geo. T. Rehn.

HOT SPRINGS, ARK.

POPULATION 1900 WAS 9,973; IN 1890 WAS 8,086; AND IN 1880 WAS 3,554.

HOT SPRINGS STREET RAILROAD—Trolley.

ORGANIZATION—Chartered in 1894; successor to Hot Springs Electric Street Railway. Controls Fountain & Suburban RR., 1 mile.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $500,000	.....	.....	$200,000	.....
1st mortgage, gold	1894	6g. J-D	200,000	June 1, 1924

Trustee is St. Louis Trust Company, St. Louis, Mo.

ROAD—Operates 11·8 miles of track.

OFFICERS—President, S. W. Fordyce; Secretary, C. E. Maurice; Treasurer, General Manager and Purchasing Agent, C. G. Convers.

HOUGHTON, MICH.

POPULATION 1900 WAS 3,359, AND IN 1890 WAS 2,062.

HOUGHTON COUNTY ST. RY.—A trolley road.

ORGANIZATION. Incorporated in 1899 to build an electric road in Houghton County, running through the entire copper belt, serving a population of about 75,000.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $750,000 ($100)	..	.....	$300,000	.. ..
1st mortgage, $750,000, ($1,000), gold	1900	5 g, J-J	300,000	July 1, 1920
	c*. Int. at Boston Safe Dep. & Tr. Co., Trustee			

Bonds—Whole issue can be called in 1915, at $105, upon four weeks, notice..

ROAD.—Owns and operates 7 miles of track from Houghton to Hancock, and from Hancock to Boston Crossing. An additional 8½ miles is now under construction, of which 3½ miles to be completed by May 1, 1901.

OFFICERS.—President, F. J. Bawden, Houghton, Mich.; Vice-Pres.; Wm. O. Chapman, Boston; Treasurer, W. Cameron Forbes, Boston, Secretary, E. Wadsworth, Boston.

HOUSTON, TEXAS.

POPULATION 1900 WAS 44,633; IN 1890 WAS 27,557: AND IN 1880 WAS 16,513.

HOUSTON ELECTRIC STREET RAILWAY

—A trolley road.

ORGANIZATION—Successor in Sept. 1, 1896, to the Houston City Street Railway, which was sold in foreclosure May 6, 1896. V. 61, p. 925

In July, 1900, a reorganization committee was appointed consisting of Eliot Wadsworth and Owen D. Young of Boston, who have formulated a plan whereby all outstanding securities will be taken up with an issue of $1,000,000 common stock, $75,000 preferred stock and an authorized issue of $1,250,000 of 5 per cent 25-year gold bonds, of which $750,000 will be outstanding. The new company will be called the Houston Electric Co For details and full information regarding exchange of securities, etc., see CHRONICLE, V. 71, p. 437.

STOCK & BONDS—	Date.	Interest.	Outstand'g	Maturity.
Stock, $2,000,000 ($100)	.....	J.-J.	$428,000	.....
Houston City Street Ry.	.....	7	137,000	mat. July 1, 99
	Amer. Loan & Trust Co., N. Y., trustee.			
Houston City Street Ry. scrip and coupons			$81,400	
Con. M., s. f., $1,000,000 gold ($500)	1896	5 g. M-S	$740,000	Sept. 1, 1921
	c' Subject to call at 105 after 1916			
Income mort.	1896	6 p. c.	$775,000	1917

Interest at International Trust Co., Boston, consol. mort. trustee.

ROAD—Operates 35 miles of track.

REPORT—Earnings for years ending Dec. 31:

	Gross.	Net.	Other inc.	Int. & tax.	Bal., sur.
1900	$241,001	$81,658	.....	.....	.....
1899	217,987	78,362	.....	.....	.....
1898	202,620	62,046	2,218	56,439	7,825

OFFICERS—President and Treas'r, A. N. Parlin; Vice-Pres. and Gen'l Manager, H. F. McGregor; Sec'y and Assistant Treas'r, J. W. Payne. —V. 63, p. 229; V. 66, p. 950; V. 71, p. 437.

HOUSTON HEIGHTS ELECTRIC STREET RAILWAY—

ORGANIZATION—This line starts from the manufacturing portion of Houston Heights, extends through the residence district, and terminates in the centre of Houston, affording rapid transit to and from all portions of the Heights. In 1900 property was foreclosed [and sold to the reorganization committee, and will be taken in under the Houston Electric Street Railway reorganization.

HUDSON, N. Y.

POPULATION 1900 WAS 9,528; IN 1890 WAS 9,970; AND IN 1880 WAS 8,670.

ALBANY & HUDSON RAILWAY & POWER

—Is a consolidation of Hudson Street Railway, Hudson Light & Power Co, Kinderhook & Hudson RR., Greenbush & Nassau Electric Ry., Citizens' Electric Light & Power of Hudson and Kinderhook Power & Light Co. Also owns the stock and bonds of the East Albany Gas Light Co. In October, 1900, cars began running from Hudson via Rensselaer to Albany, operated by the third-rail system. The new company remodeled the old Kinderhook & Hudson, formerly a steam road, and built a 19-mile connecting link between Niverville and Albany and also a new steel bridge at Rensselaer, 1,900 feet long, to cross the New York Central and Boston & Albany railroads. It will also supply light and power along its route. The main power station is located at Stuyvesant Falls.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
$2,500,000 ($100)	.....	.....	$2,000,000	.....
1st mort., gold ($1,000), $2,500,000	1899	5g. M.-S.	2,099,000	Mar. 1, 1939
	c* Int. at Colonial Trust Co., N. Y., Trustee.			

No sinking fund, and bonds cannot be called.

ROAD—The railway includes 35 miles of main line and 4 miles of sidings, with 2 additional miles of overhead trolley road in Hudson. In February, 1900, made contract giving it privilege to enter Albany over the tracks of the United Traction of Albany.

OFFICERS—President, Charles H. Werner, 32 Nassau St., N. Y.; Treasurer, A. M. Young, 100 Broadway, N. Y.; Secretary, L. B. Grant, 32 Nassau St., N. Y.—V. 68, p. 1181; V. 69, p. 743; V. 71, p. 390, 808.

HUNTINGTON, N. Y.

POPULATION 1900 WAS 9,483; (INCLUDING NORTHPORT) IN 1890 WAS 8,277; AND IN 1880 WAS 8,098.

HUNTINGTON RAILROAD—A trolley road.

ORGANIZATION—Chartered in May, 1890. In 1898 the Long Island RR. purchased almost the entire capital stock, and converted road into a trolley line, being opened as such June 17, 1898. See L. I. RR. item, V. 66, p. 1189.

Stock ($30,000) par $100..$30,000
1st mortgage 5s, J&D..... 26,000
(Due June 2, 1920.)
Interest is payable at the Atlantic Trust Company, New York City.

EARNINGS—Year ending June 30:

	1900.	1899.
Gross	$9,359	$8,508
Net	def. 1,259	def. 3,952
Charges	1,754	1,300
Balance	def. 3,013	def. 5,252

ROAD—Owns 3·18 miles of track, from Huntington to Huntington Harbor.

President, W. H. Baldwin, Jr., Long Island City; Sec'y and Treas'r, Frank E. Haff, 128 Broadway, New York.

INDIANAPOLIS, IND.

POPULATION 1900 WAS 169,164; IN 1890 WAS 105,436; AND IN 1880 WAS 75,056.

BROAD RIPPLE TRACTION—A trolley road.

The Indianapolis & Broad Ripple Rapid Transit Co. was sold at foreclosure on July 15, 1899, for $200,000 to W. F. Brown of Philadelphia, and the present company organized as its successor July 17, 1899. See V. 69, p. 180. It is reported the road will be operated by interests friendly to the Indianapolis Street Railway, but a separate organization to be maintained.

Stock and Bonds—	Date.	Rate.	Outstand'g.	Maturity.
Stock $100,000 (par $100)	.....	....	$100,000	.....
Mtg. gold, $400,000	1899	5	400,000	1929
	Guar. Trust & Safe Deposit Co. (Phila.), Trustee.			

Road—Embraces, it is said, 7 miles of track.

Officers—President, John B. Warner. V. 68, p. 723, 871, 927, 1225; V. 69, p. 180.

INDIANAPOLIS STREET RAILROAD.—A trolley system.

Organization.—Incorporated in Indiana, March 7, 1899. After acquiring the Citizens' Street RR. of Indianapolis and the City Railroad, made a contract with the City of Indianapolis agreeing to surrender the rights and franchises of both companies and accept a new franchise running only thirty-four years. The contract also provides that cash fares are not to exceed five cents, with free transfers, and tickets are to be sold at the rate of six for twenty-five cents and twenty-five for one dollar.

The company also binds itself to pay over to the city (which is to expend it on the public works) the sum of $30,000 yearly, from 1899 to 1925, and $50,000 yearly, from 1926 to 1932, inclusive, the contract expiring in 1933—see V. 68, page 723. The city gets the right to purchase the property "at any time within two years and not later than one year before the expiration of this contract," nothing to be paid for the value of the franchise.

Under the plan of consolidation the stock of the Citizens' RR. was exchanged for Indianapolis Street Ry. securities, but the bonds of the Citizens' RR. remained undisturbed. Citizens' stockholders got a $1,000 4 p. c. gen. mtg. bond of the Indianapolis Street RR. and $200 in Indianapolis Street RR. stock for every 20 shares of Citizens' stock. As to the three-cent-fare case, which the U. S. Court of Appeals decided in favor of the Citizens' Co. in Dec., 1897, see Supplement of Nov., 1898, and V. 64, p. 842, 1180; V. 65, p. 51, 181, 1172.

Stock & Bonds—	Date.	Interest.	Outstanding.	Dividends, &c.
Capital stock ($100)	....	.....	$5,000,000	....
Indianapolis Street, M., $6,000,000 gold ($1,000) c*	1899	4 g. J-J	5,500,000	July 1, 1933
	Interest at Guar. Trust & Safe Dep. Co., Phila., trustee.			
Citizens' St. Ry. ($1,000)	1881	6 J-J	300,000	July 1, 1901
Citizens' St. Ry. consol. M. $4,000,000 gold c*	1893	5 g. M-N	3,700,000	May 1, 1933
	Trustee Solicitors' Loan & Trust Co. of Phila.			

Interest due May and November on Citizens' consols of 1893 is payable at Fourth Street National Bank, Philadelphia.

The mortgage of 1899 was for $7,000,000, $1,000,000 being reserved to take up the $300,000 1sts due July, 1901, and the $700,000 2ds due June 1, 1900, of the old Citizens' Street road, but no bonds reserved for the $3,000,000 Citizens' consols. The $700,000 2ds, however, were in June, 1900, taken up by the issue of additional Citizens' consols. The $300,000 Citizens' St. Ry. 1sts will be taken up in the same way, and accordingly $1,000,000 of the Indianapolis St. Ry. 4s reserved have been canceled.

Stock and bonds are listed on the Philadelphia Stock Exchange.—V. 69, p. 851.

Road—In Jan., 1901, operated 123 miles of track, with 280 motor cars.

Earnings—For 11 months, May 3, 1899, to April 1, 1900:

Gross receipts.	Operating expenses.	Net earnings.	Int. on bonds, 11 months.	Taxes, 1 99.	Balance. surplus.
$982,371	$506,001	$476,370	$330,000	$76,540	$69,830

Officers.—President and Gen'l Mgr., Hugh J. McGowan, Indianapolis; First Vice-Prest., J. A. Lemcke; Second Vice-Prest., Jas. M. Jones; Third Vice-Prest, Joseph S.Neff, Philadelphia; Fourth Vice-Prest., George Brown; Secretary, Henry Jameson; Treasurer and Assistant Secretary, W. F. Milholland.

—V. 66, p. 81, 759, 856, 900, 953; V. 67, p. 28, 1308, 1356; V. 68, p. 40, 281, 330, 379, 427, 473, 571, 618, 671, 723, 871, 927, 1023; V. 69, p. 180, 743, 851; V. 70, p. 791, 945; V. 71, p. 287.

INDIANAPOLIS & GREENFIELD RAPID TRANSIT.—A trolley road.

Organization—Incorporated in Indiana in 1899. Franchises 50 years in Marion County, perpetual in Hancock County and 30 years in city of Greenfield. Serves a population of about 182,000.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $400,000	.....	.....	$400,000	.....
1st mortgage, $300,000 ($1,000), gold c*	1899	5 g. J-J	300,000	Jan. 1, 1929
	Int. at Savings & Trust Co., Trustee, Cleveland, or at Nat. Bank of Republic, New York City			

Bonds—Beginning Oct. 1, 1904, $12,500 is payable yearly, to a sinking fund, with which bonds beginning with No. 1 will be purchased at 105 and accrued interest. Denison, Prior & Co. of Boston and Cleveland offered the bonds for sale.

Road—Owns about 17 miles of track, extending from Greenfield to Irvington, where it connects with the Indianapolis Street Ry., over whose track it operates within Indianpolis, receiving from the latter two-fifths of the fares within the city. 70-lb. T rail used. Owns seven passenger and express cars and one work car.

Earnings—For period from June 17 to Oct. 31, 1900: Gross, $25,198; net (before taxes), $16,218.—V. 70, p. 583; V. 71, p. 1167; V, 72, p. 44.

IRONDEQUOIT, N. Y.

Population 1900 was 2,863; in 1890 was 2,415; and in 1880 was 1,986

ROCHESTER & SUBURBAN RY.—A trolley and steam road.

Organization—Incorporated on January 30, 1900, as a successor of the Rochester & Irondequoit RR. and the Rochester & Lake Ontario Ry. Co. The branch running from Rochester to Summerville is leased to the Rochester Railway Co.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock, com., $70,000 ($100)	.....	.....	$70,000	.....
Pf., 5 p. c. cum. ($350,000) $100	....	.....	350,000	.....
1st mtge. $450,000 ($1,000) gold *c	1900 5 g. A-O.	(?)	July 1, 1930	
	Int. at Rochester Tr. & Safe Dep. Co., Trustee.			

Loans June 30, 1900.....$353,471

Bonds—On Nov. 1, 1900, bonds were not issued; when issued will pay the floating debt of the company. No sinking fund.

Road—Owns from Rochester to Dew Breeze, 6·04 miles, and from Rochester to Summerville 9 miles; a total of 15·04 miles.

Officers—President, George W. Archer; Vice-Prest., Frederick Cook; Secretary, Chas. A. Williams; Treasurer, F. P. Allen, all of Rochester.—V. 70, p. 231; V. 71, p. 699.

IRONWOOD, MICH.

Population 1900 was 9,705; in 1890 was 7,745.

TWIN CITY GENERAL ELECTRIC—

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock	.....	.....	$400,000	.....
Mortgage, $125,000	.....	6 J-D	125,000	1913
	Int. at Old Colony Tr. Co., Boston, trustee.			

Road—Owns 7½ miles of track.

Earnings—For year ending Nov. 30, 1898, gross from lights, $49,000; from railway, $14,800; total, $63,800; net after paying interest, etc., $12,319. In 1896-7, total gross, $62,320.

Officers—President and General Manager, E. D. Nelson; Vice-President, H. M. Byllesby; Secretary and Treasurer, H. F. Jahn.

ITHACA, N. Y.

Population in 1900 was 13,136, in 1890 was 11,079 and in 1880 was 9,105.

ITHACA STREET RAILWAY—

Organization—Chartered Nov. 18, 1884. Changed ownership about May 1, 1892, and property reconstructed. Leased the Cayuga Lake Electric Railway in June, 1894, for 49 years upon the terms that it shall pay principal and interest of the leased road's $25,000 first mortgage. Owns 6 miles and operates 7·5 miles of track, extending to Cornell University tampus, railroad stations and steamboat landing

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $300,000, pr. $100	.....	.....	$300,000	See text.
1st mortgage	1892	6 J-J	175,000	July 1, 1922
	Int. payable at Farm. L. & T. Co., N. Y. City.			
2d mortgage	1894	6 J-J	$75,000	July 1, 1922
Cayuga L. Elec. 1st M., gu	1894	6 J-D	25,000	June 1, 1922

Loans and bills payable June 30, 1900, $49,652.

Dividends.—In July, 1895, 3 per cent; in April, 1896, 3 p. c.; 1896-7, 2½ per cent; in 1897-8, 2½ per cent; in 1898-9, none; in 1899-1900, none.

Bonds—The Ithaca Street Railway Company owns and holds in its treasury the entire stock of Brush-Swan Electric Light Co. (capital, $50,000). *The bonds of the Ithaca Street Railway Co. cover the same.*

Earnings—For fiscal year ending June 30, 1900, gross, $101,548; net, $28,551; interest and taxes, $19,998; balance, surplus, $8,553.

President, Edward G. Wyckoff; Vice-President, R. C. Carpenter; Secretary, Allen N. Drake; Treasurer, Chas. G. Hoyt, all of Ithaca.

JACKSON, MICH.

Population 1900 was 25,180; in 1890 was 20,798; and in 1880 was 16,105.

DETROIT & CHICAGO TRACTION CO.—A trolley road.

Organization.—Incorporated in Michigan in Feb., 1901, with authorized capital stock of $4,000,000 (par $100) to build an electric road from Detroit to Battle Creek, a distance of 120 miles. Contracts for the construction of same will be let, it is expected, about March 1, 1901. Road is ultimately to be extended to Chicago. The piece of 38 miles from Jackson to Ann Arbor was in Feb., 1901, under construction. This company will eventually lease and operate the Jackson & Suburban Electric Traction. Stock and bonds of the new road are to be issued as required.

Officers.—President, W. A. Boland, New York; Vice-President, P. H. Flynn, New York; Secretary, W. A. Foote, Jackson, Mich.; Treasurer, F. C. Cocheu, New York.—V. 72, p. 241.

JACKSON & SUBURBAN ELECTRIC TRACTION.—A trolley road.

Organization—Incorporated in Sept., 1900, as successor by purchase of the Jackson Street Ry. sold at foreclosure on Sept. 13, 1900, for $153,500. Road is controlled by parties interested in the Detroit & Chicago Traction. To be capitalized with $300,000 stock and $300,000 bonds; up to Feb., 1901, no bonds had been issued.

Officers—President, W. A. Boland; Vice-President, W. A. Foote; Secretary and Treasurer, Jas. B. Foote, Jackson.—V. 71, p. 543.

JACKSONVILLE, ILL.

Population 1900 was 15,078; in 1890 was 12,935, and in 1880 was 10,927.

JACKSONVILLE RAILWAY—A trolley road.

Organization—Chartered Feb. 25, 1867. Special perpetual charter.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
Stock $50,000, par $50	.....	.....	$33,450 f. p.	.....
1st mort., $75,000, gold	1892	6 g J-J	35,000	Jan. 1, 1912

Trustee is St. Louis Trust Co., of St. Louis, Mo. The bonds are not subject to call before maturity.

Road—Owns 5 miles of track.

Officers—President, Wm. S. Hook; Secretary, Marcus Hook; Treasurer, Francis Hook; Supt., Edward B. Kink.

JAMESTOWN, N. Y.

POPULATION 1900 WAS 22,892; IN 1890 WAS 16,038, AND IN 1880 WAS 9,357.

JAMESTOWN STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated Oct. 18, 1883. Franchise runs till 1982. Population served said to be upward of 28,000.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock ($250,000) par $50.	.....	.....	$250,000	.....
1st M. $300,000 gold, c* $1,000	1893	6 g J-J	300,000	Jan. 2, 1923

Interest payable at State Trust Co., Trustee.

Bills payable June 30, 1900	$232,718
Open accounts	204,183

The mortgage is limited to $300,000 and covers all property and rights now owned or hereafter acquired.

EARNINGS—For fiscal year ending June 30:

Year.	*Gross.*	*Net.*	*Other Inc.*	*Inc. & taxes.*	*Bal., sur.*
1900	$103,477	$41,034	$,910	$29,550	$13,394
1899	90,743	33,220	2,307	30,065	5,462

ROAD—Owns 19·10 miles of track, of which 3 miles is second track.

OFFICERS President, A. N. Broadhead; Vice-President, Robert N. Marion; Secretary, W. S. Cameron; Treasurer, S. B. Broadhead. Superintendent and Purchasing Agent, G. E. Maltby; all of Jamestown.

JANESVILLE, WIS.

POPULATION 1900 WAS 13,185; IN 1890 WAS 10,836, AND IN 1880 WAS 9,018.

JANESVILLE STREET RY.—A trolley road.

ORGANIZATION—Chartered in 1886. Franchise runs till 1916 and gives exclusive rights to operate street railway in the city.

STOCK & BONDS—	*Mls.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, par $100	....	.....	.....	$50,000 f.p.	.....
1st mortgage	6	1892	6 A-O	75,000	Oct. 1, 1912

Mortgage trustee is the Finance Company, Philadelphia, Pa.

Dividends in 1892, 6 per cent; in 1893, 2 per cent; in 1894, none.

ROAD—Owns 6 miles of track. Rail, 35-lb. T.

OFFICERS—President, G. W. Blabon, Philadelphia, Pa.; Vice-Pres. James Shearer; Sec. and Treas., E. L. Blabon.

JEFFERSONVILLE CITY, IND.

POPULATION 1900 WAS 10,774; IN 1890 WAS 10,666, AND IN 1880 WAS 9,357.

JEFFERSONVILLE CITY RAILWAY.—

ORGANIZATION—Incorporated January 14, 1889. Sold in foreclosure in August, 1896, to Edward Howard for $8,200.

ROAD—Operated 5 miles of track with mules, but in Nov., 1899, it was decided to change to electricity. Office, 57-59 Spring St.

OFFICERS—President, E. J. Howard; Superintendent, E. Frazer.

JERSEY CITY, N. J.

POPULATION 1900 WAS 206,433; IN 1890 WAS 163,003; AND IN 1880 WAS 120,722

NORTH JERSEY STREET RAILWAY—

Is controlled by the Shanley-Young syndicate, which also controls the Jersey City Hoboken & Paterson Railway, the two together owning practically all the trolley roads in the northern part of New Jersey. The Elizabeth Plainfield & Cent. New Jersey is an allied corporation.

ORGANIZATION—In January, 1898, the North Jersey Street Railway absorbed the Newark & South Orange, 18 miles, and in May, 1898, leased the lines of the Consolidated Traction Co. for 999 years.—V. 66, p. 664, 955, 1141.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstanding.*	*Last div., etc.*
Stock, $15,000,000.	....	.....	.....	$15,000,000	.....
1st M., $15,000,000, g., $1,000 each	....	1898	4g. M-N	6,500,000	May 1, 1948

Manhattan Trust Co., N. Y., trustee.

Interest at Fidelity Title & Deposit Co., Trustee, Newark, N. J.

Bonds—In May, 1898, made a mortgage to the Manhattan Trust Co., as trustee, to secure $15,000,000 50-year gold bonds, bearing 4 per cent interest after May 4, 1899.- V. 66 p. 1046. In 1899 the two mortgages of the Newark & South Orange, aggregating $2,000,000, having been paid, were canceled of record. -V. 68, p. 425.

ROAD—Owns and operates about 235 miles of track.

EARNINGS—For calendar year 1899 company reports as follows

FINANCIAL STATEMENT FOR YEAR ENDING DEC. 31, 1899.

The following is an authoritative statement for 1899:

Receipts from passengers	$3,737,003
Receipts from other sources	20,502
Gross earnings	$3,757,505
Operating expenses	1,780,047
Net earnings	$1,977,458
Less interest and all fixed charges	1,890,994
Surplus carried to profit and loss	$86,464

OFFICERS.—President, Edward F. C. Young; Vice-President, David Young; Secretary, Wilbur F. Johnson; Treasurer, E. N. Hill; Auditor, E. H. Hibbs.—V. 66, p. 277, 573, 664, 955, 1046, 1141; V. 67, p. 75, 530; V. 68, p. 41, 525, 673; V. 69, p. 233; V. 70, p. 684, 1049, 1095; V. 71, p. 1121, 1270.

(1) CONSOLIDATED TRACTION OF NEW JERSEY—

ORGANIZATION—Incorporated in March, 1893, to acquire control of street railways in New Jersey. System reaches from Jersey City to Newark, Orange, Elizabeth, Bloomfield, etc.

On June 1, 1898, the property was taken over by North Jersey Street Ry., which assumed all its obligations, under a 999-year lease that guarantees 2 per cent on the stock for the first year, this rate increasing gradually until 4 per cent is reached at the end of eight years, 4 per cent being then guaranteed for the remainder of the lease.—V. 66, p. 1141.

Dividends under lease will be:

1899-1901,	1902,	1903-1904,	1905,	Thereafter,
2 per cent.	2½ per cent.	3 per cent.	3½ per cent.	4 per cent.

STOCK & BONDS Jan., '00.	*Date.*	*Interest.*	*Outstanding.*	*Dirs., etc.*
Stock, all paid in	....	.....	$15,000,000	See text
Underlying bonds—see below	.....	.....	7,158,000	.....
1st mortgage, gold. $15,000,000 ($1,000)	1893	5 g J-D	15,000,000	June 1, 1933

Interest at Manhattan Tr. Co., N. Y., trustee.

Cost of road and equipment to Jan. 1, 1900	$37,780,583

Underlying Bonds.

Newark Passenger Ry. 1st consol. 5s, J&J, guar. p. & i.	$4,600,000

Interest at Peoples' Bank, Philadelphia.

Newark Pass. Ry. sub. companies	1,250,000
Jersey City & Bergen Railroad	258,000
Passaic & Newark Electric Traction	550,000
Rapid Transit Street Railway	500,000

The gold bonds of 1893 are free from tax and secured not only by mortgage, but also by deposit of $1,000,000 stock of J. C. & Bergen RR., $161,625 stock of Newark Plank Road Co, $6,000,000 stock Newark Passenger Ry., and $99,100 stock of Jersey City Harrison & Kearney Railway Co.

ROAD.—In 1900 there was in operation 190 miles of track, including

N. J. Traction Co ....Stock owned.	J. C. Har. & K. RR...Stock owned
Newark Pass'ger Ry.Stock owned.	Newark Plank Road..Stock owned.
J. C. & Bergen RR...Stock owned.	Passaic & Newark El.Stock owned.

Stock, debts and mileage of the leased and controlled lines:

	Miles.	*Stock.*	*Funded debt.*
New Jersey Traction Co	None	$500,000	.....
Newark Passenger Ry	83	6,000,000	$5,850,000
Rapid Transit Street Ry	12	504,000	500,000
Jersey City & Bergen RR	41½	1,000,000	258,000
Jersey City Harrison & Kearney Ry.	10	*100,000	.....
Newark Plank Road	4⅘	162,000	.....
Passaic & Newark Elec. Trac.	10¾	1,000,000	550,000
Port Richmond & Bergen Pt. Ferry	....	4,000 shares	.....

* On this $18,000 has been paid in.

EARNINGS—Since lease earnings have been included in returns of North Jersey Street Railway.

(2) JERSEY CITY & BERGEN RAILROAD—

ROAD—Owns from Jersey City to Bergen Point, etc., total track, 41½ miles. Controlled by Consolidated Traction Co., all the stock being deposited as part security for the Traction Co. 1st mortgage.

STOCK & BONDS	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock	....	.....	$1,000,000 f.p.	.....
1st mortgage ($1,000) c*	1873	7 J.-J.	258,000	Jan. 1, 1903

(3) NEWARK PASSENGER RAILWAY—Electric.

ORGANIZATION—Incorporated June 16, 1890. On July 29, 1893, leased to New Jersey Traction for 999 years, and so controlled by the Consolidated Traction Co. of New Jersey, the N. J. Traction Co. having been leased to the Consol. Traction Co. of N. J. Jan. 2, 1894, for 999 years. Charter said to be perpetual.

LEASE AND RENTAL—Rental under the lease, $105,000 yearly.

STOCK & BONDS—	*Par.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock	$100	Text.	$6,000,000	Own. by C. Tr.
Orange & Newark 1st M.	$500 & $1,000	6 A-O	496,500	Apr. 1, 1905
Essex Pass. cons. M.	$1,000	6 M-N	753,500	Nov. 1, 1905
Newark Pass. Ry. 1st con. 1890, $6,000,000 g. c*	1,000	5 g. J-J	4,600,000	July 1, 1930

Int. at Manhattan Tr. Co., N. Y. City.

Trustee Solicitors Loan & Trust Co., Phila.

The $6,000,000 stock is all deposited as security for the Consolidated Traction Co. first mortgage.

Interest on consol. 5s is payable at First National Bank, Jersey City; on other bonds at Manhattan Trust Co. of New York. The consols are guaranteed principal and interest by the Consolidated Traction Co. of New Jersey, and in February, 1895, the guaranty was stamped on the bonds.—V. 59,

Consol. Bonds—Of the $6,000,000 consols. authorized $1,250,000 are reserved to retire liens.

ROAD—January 1, 1900, aggregated 83 miles of track.

EARNINGS are included in reports of North Jersey Street Railway and are not reported separately—V. 59, p. 969; V. 70, p. 1049.

(4) RAPID TRANSIT STREET RAILWAY.

ORGANIZATION—In February, 1892, leased to Newark Passenger Railway, and included with it in lease to New Jersey Traction, and so forms part of Consolidated Traction system. Rental is 11¾ per cent on stock, besides interest, taxes, etc.

STOCK, BONDS, ETC.—*Par.*	*Interest.*	*Outstanding.*	*Last div., etc.*
Stock, trustees' certs.	11¾ J-D 30	$504,000	See text.
1st M. $500,000, g. c* $1,000	5 g A-O	500,000	Apr. 1, 1921

Subject to call at 110 & int. any time after April 1, 1901. Interest at office of Fidelity Trust & Deposit Co., trustee, Newark, N. J.

Dividends of 11¾ per cent yearly are guaranteed by the Newark Passenger and New Jersey Traction companies upon the trustees' certificates issued for stock. Miles of track 12·07.

(5) PASSAIC & NEWARK ELECTRIC TRACTION—A trolley road.

ORGANIZATION—Incorporated April 30, 1895, and acquired all the $1,000,000 stock of the Passaic & Newark Electric Ry. Consolidated Traction Co. of New Jersey, which operates the road, owns all the stock and guarantees the bonds.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock., $1,000,000 (par $100)	.....	.....	$1,000,000	.....
1st M., $1,000,000, guar. p. & i. by Consol. Trac. of N. J.	1897	5 J-D	550,000	June 1, 1937

Int. at N. J. Title Gu. & Tr., Jersey City.

ROAD—Owns 10·78 miles of track.

EARNINGS—Now included in North Jersey Street Railway.

NEWARK & HACKENSACK TRACTION CO.—A trolley road.

ORGANIZATION—Incorporated Feb., 1899, as a reorganization per plan in V. 67, p. 127 (see also V. 66, p. 1090), of the Union Traction Co. foreclosed Jan., '99. V. 68, p. 383. The main route is from Hackensack (where connection is had with New York via Bergen County Traction Co.) along the ridge between the Hackensack and Passaic rivers, through the towns of Hasbrouck Heights, Woodridge, Carl-

stadt, East Rutherford, Rutherford, Lyndhurst, Kingsland, to Arlington on the east side and to Belleville on the west side of the Passaic River, 30 miles of track; at Arlington connection is had with Newark via North Jersey Traction Co. In June, 1900, the road was in operation to Woodridge and in October was completed to Hackensack, with the exception of two pieces of private right of way, which will be adjusted shortly, and full line expected to be in operation to Essex Street Depot, Hackensack, by Jan. 1, 1901.

SECURITIES PROPOSED BY MC CORMICK PLAN.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $650,000 ($50)	(in voting trust)		$650,000	.....
1st M., $500,000, gold	1899	5g.	500,000	1949

The new mortgage covers the whole road, including the proposed extension. Stock is represented by following voting trustees: D. W. Coon, Frank M. Pierce and William C. Giles, for two years, or until the trust shall be terminated by an instrument in writing signed by each of the trustees.

In November, 1900, it was stated the reorganization committee hopes to distribute the new securities to the old bondholders early in 1901.

OFFICERS—Pres., W. C. Giles, 41 Wall St., N. Y.; Vice-Pres., D. W. oon; Treas., John H. Coon; Sec., J. H. Coon Jr.—V. 68, p. 383.

JOHNSTOWN, PA.

POPULATION 1900 WAS 35,936; IN 1890 WAS 21,805; AND IN 1880 WAS 8,380.

JOHNSTOWN PASSENGER RY.—A trolley road.

In Sept., 1899, authorized an increase in stock from $250,000 to $800,000, and also the creation of a new mortgage for $800,000, as below.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock $800,000, par $50.	.....	Text.	$600,000	.....
New con. mtg., $800,000 gold ($1,000) c*	1899	4 g. J-D	500,000	Dec. 1, 1929
	Int. at Guar. Trust Co., N. Y., Trustee.			
Loans and bills payable June 30, 1900				$142,470

Bonds—Of the new con. mtge. dated Dec. 1, 1899, $300,000 is reserved to be issued at rate of $15,000 per mile of new single track hereafter to be constructed.

Dividends—In 1892, 6 per cent; in 1893, July 1, 6 p. c.; in 1894, July 1, 6 p. c.; in 1895, 12 p. c.; 1896, 6 p. c.; 1897, 6 p. c.; 1898, 6 p. c.; in 1899, 8 p. c.; in 1900 (on new stock) 4 p. c.

LATEST EARNINGS—11 mos., Jan. 1 to Nov. 30. 1900....Gross, $168,777; net, $94,142
1899....Gross, 136,958; net, 70,577

EARNINGS—Year ending June 30, 1900, gross, $169,784; net, $93,312; interest and taxes, $27,938; dividends, $23,193; balance, surplus, $42,181, charged to depreciation. In 1899, gross, $131,715; net, $69,942; interest and taxes, $24,282; dividends, $16,816; balance, surplus, $28,844.

ROAD—Operates 12·6 miles of road; 19·10 miles of track. In June, 1900, an extension of 8 miles from Johnstown to Windber was under construction, of which 2 miles had been completed on Feb. 1, 1901.

OFFICERS—President, Tom L. Johnson, Cleveland, O.; Vice-President, Jno. B. Hoefgen, Brooklyn; Secretary, S. E. Young, Johnstown; Treasurer, Herman Baumen, Johnstown.—V. 69, p. 541.

JOLIET, ILL.

POPULATION 1900 WAS 29,353; IN 1890 WAS 23,264; AND IN 1880 WAS 11,657.

JOLIET RAILROAD—For statement of this road, see American Railways Co. under Philadelphia.

KALAMAZOO, MICH.

POPULATION 1900 WAS 24,404: IN 1890 WAS 17,853; AND IN 1880 WAS 11,937.

MICHIGAN TRACTION OF KALAMAZOO & BATTLE CREEK—Has been acquired by Railways Company General. See statement of the latter under Philadelphia.

KANKAKEE, ILL.

POPULATION 1900 WAS 13,595; IN 1890 WAS 9,025; AND IN 1880 WAS 5,651.

KANKAKEE ELECTRIC RY.—A trolley road.

ORGANIZATION—Chartered Jan. 7, 1891.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, $60,000 ($100)	....	.....	.....	$50,000	.....
1st mortgage	....	1891	6 J-J	50,000	July 1, 1911
	Trustee, the Northern Trust Co., Chicago, Ill.				

ROAD—In Feb., 1901, operated 8 miles of track.

OFFICERS—President, E. Cobb; Vice-President, Chas. H. Cobb; Secretary and Treasurer, W. C. Schneider; General Manager, C. H. Cobb.

KANSAS CITY, MO.

POPULATION 1900 WAS 163,752; IN 1890 WAS 119,668; AND IN 1880 WAS 55,785.

CENTRAL ELECTRIC RAILWAY OF KANSAS CITY—

ORGANIZATION—Is a consolidation of the Brooklyn Avenue Railway (to be converted from a cable to a trolley line), the Northeast Electric Railway, and some others. Controlled and operated by the Metropolitan Street Railway of Kansas City.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock	.....	(No stock in the hands of the public.)		
M., gold, $2,500,000 ($1,000) c*	1899	5 g. M&N	$2,000,000	May 1, 1914
	Colonial Trust Co., trustee.			

OFFICERS—President, Walton H. Holmes; Vice-Pres't, L. E. James; Secretary-Treasurer, W. E. Kirkpatrick.

KANSAS CITY LAWRENCE & TOPEKA.—A trolley road.

ORGANIZATION—Incorporated in Kansas in 1899 to construct an electric railway from Kansas City through Lawrence, and the counties of Leavenworth, Douglas and Shawnee, to Topeka. On Oct. 14, 1899, W. E. Winner of Kansas City, purchased the old Lawrence & Emporia Ry., extending from Lawrence to Carbondale, a distance of 31 miles, and formerly a part of the Union Pacific system. The rails and part of the roadbed will be used in the construction of the new road. Construction on the piece from Kansas City to Bonner Springs was begun in January, 1901.

STOCK AND BONDS—	Date.	Interest.	Outst'ding.	Maturity.
Stock, $2,000,000	....	.....	$400,000	.....
1st M., $1,500,000 ($1,000) c*	1899	5 A-O	100,000	Oct. 2, 1949
	Int. at Colonial Trust Co., Trustee.			

OFFICERS—President, Henry G. Pert; Treasurer, W. A. Bunker.

METROPOLITAN STREET RAILWAY—Cable and trolley.

ORGANIZATION—Incorporated July 19, 1886. In May, 1894, the company secured control, by purchase of all the capital stock, of the Kansas City El. (20·58 miles) and assumed the debt of that company. In like manner it controls Kansas City & Rosedale St. Ry. and South Suburban St. Ry. In June, 1895, the charters of all the constituent companies were extended to 1925. V. 60, p. 1105; V. 67, p. 634. In July, 1899, was granted franchises for various new lines, the company agreeing to pay the city 2 per cent of the cash fares collected from business originating on these lines. The Central Electric Railway of Kansas City, a new company, is also controlled.

In October, 1898, P. D. Armour and Norman B. Ream purchased a controlling interest in the stock, and in June, 1899, elected their own board of directors.

In Jan., 1900, parties identified with the Metropolitan Street RR. purchased control of the Kansas City Electric Light Co. and the Edison Electric Light & Power Co., which together do the entire electric lighting and power business of Kansas City.

The controlling spirits in the company have had under consideration a proposition to form a new company (V. 70, p. 1194; V. 71, p. 1220), but scheme has not yet been carried out.

The 10-year notes issued in 1901 were taken by Blair & Co. and proceeds will provide means for carrying on the work of improvements and extensions. V. 71, p. 1311.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (see above)	.....	Q.—F.	$5,586,800	Feb. 1, '01, 1¼%
Corrigan Con. St. Ry. 1st M. ($1,000) drn. at 110.	1886	5 g J-J	756,000	July 1, 1916
	Int. payable at Central Trust Co., N. Y.			
General mort. ($1,000,000) gold	1889	5 g M-S	1,000,000	Sept. 1, 1909
	Int. payable at New England Co., Boston.			
Bonds assumed in consolidation of 1895—				
K. C. Cable 1st M., ext. in gold, 1897, guar. p. & i.	1887	5g. A-O	$1,050,000	Apr. 1, 1901
	Interest is payable in New York by Blair & Co. and in Boston by New England Tr. Co.			
Summit Street M., old 6s ext. in 1897	1887	5 A-O	$300,000	Apr. 1, 1901
Grand Avenue Ry. 1st mortgage, gold c	1888	5 g. J-J	10 1,200,000	July 10, 1908
	Trustee, Central Trust Co.			
Metropolitan St. Ry. con. mortgage, $8,500,000, gold c*	1895	5g. M-N	4,144,000	May 1, 1910
	Not subject to call before maturity. Int. at Old Colony Trust, trustee, Boston.			
Met. St. Ry. 10 year g. notes ($500, $1,000), conv. into stock after Jan. 1, 1903.	1901	5 g. J-J	2,800,000	Jan. 2, 1911
	May be called any interest day. Int. at Blair & Co., New York.			
Kansas City Elevated Ry. 1st M. pref. ($600,000) gold ($1,000) c*	1892	6 g J-J	$600,000	July 1, 1922
1st M. com. ($2,000,000) gold ($1,000)	1892	4	2,000,000	July 1, 1922
	Interest at Manhattan Trust Co., New York City, J-J.			
Park Connec. Ry., p. & i. gu.	.....	6	30,000	.....

Dividends—In 1895, 2 p. c.; in 1896, 2½ p. c.; in 1897, 2 p. c.; in 1898, 2½ p. c.; in 1899, 4 p. c.; in 1900, 5 p. c.; in 1901, Feb., 1¼ p. c.

Bonds—Of the new consolidated mortgage for $8,500,000 enough are reserved to retire when due the existing bonds of the Corrigan, Metropolitan, Grand Avenue and Kansas City Cable issues described in the table above, amounting now to $4,356,000.

Interest upon *Kansas City Elevated Ry.* 1st M. preference 6s is guaranteed, principal and interest by endorsement, and upon 1st M. common 5s 3 per cent per annum was guaranteed until July, 1895, and 4 per cent thereafter.

ROAD—The total mileage, after counting double track as twice single, is as follows:

	Miles.		Miles.
Main line (trolley and cable)	124	*Roads owned.*	
		Kan. C. Elevated Ry. (trolley)	20
		Central Electric Ry	16
		Total (single)	160

Change of Motive Power.—In 1898 the Fifth Street cable line was converted into a trolley road, and many of the other cable lines have also since been converted into trolley, including in 1900 the Westport and the Eighteenth Street cable lines.—V. 67, p. 736. In a newspaper interview in Dec., 1900, President Holmes stated that the cable lines represented an investment of more than eleven million dollars, but that cable traction would be entirely abandoned.

ANNUAL REPORT.—Fiscal year ends May 31. Gross for 1899-1900 (including other income) reported $2,353,267. The company now does not make reports. For previous years results have been:

Year ending May 31.	1898-9.	1897-8.
Gross passenger receipts	$2,070,228	$1,922,818
Operating expenses	1,139,604	1,034,145
Net income from passengers	$930,624	$888,673
Other income	25,235	27,010
Total net income	$955,859	$915,683
Interest and taxes	586,709	573,880
Net income	$369,150	$341,803
Dividends paid	(3½%) 195,538	(2%) 111,736
	$173,612	$230,066
Assets written off	114,827	179,282
Balance surplus for year	$58,785	$50,784

OFFICERS—Chairman of Board, P. A. Valentine; President, W. H. Holmes; Vice-President, L. E. James; Sec. and Treasurer, W. E. Kirk-

patrick; Auditor and Assistant Secretary, J. A. Harder; General Manager, C. F. Holmes.—V. 65, p. 112, 1115; V. 67, p. 479, 634, 736; V. 68, p. 1226; V. 69, p. 26, 540; V. 70, p. 176, 178; V. 71, p. 1220, 1270, 1311.

KEOKUK, IA.

POPULATION 1900 WAS 14,641; IN 1890 WAS 14,101.

KEOKUK ELECTRIC RY. & POWER CO.—A trolley road.

ORGANIZATION.—Incorporated as a consolidation of all the street railway and electric light interests in Keokuk. Also to operate telephone, electric light, power, gas and steam-heating plants.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $500,000	.....	.....	(?)	.....
1st mtge., $250,000 ($500), gold	1900	5 g. J-J	$215,000	July 1, 1925
	Int. at Royal Trust Co., Chicago, Trustee.			

BONDS.—Of the $250,000 gold 5s, $125,000 are due July 1, 1925, the remaining $125,000 mature in annual instalments varying from $5,000 to $9,000 yearly on July 1 from 1905 to 1924, inclusive. They are redeemable at option of the company at 105 and interest after 1905. The $35,000 unissued bonds are reserved for betterments and extensions.

EARNINGS—Of the old company before reorganization:

Year.	Gross.	Net.	Year.	Gross.	Net.
1899-00	$50,912	$26,646	1897-98	$46,416	$19,282
1898-99	53,551	25,206	1896-97	41,158	18,081

ROAD.—Owns and operates 7 miles of track and has contract with city for supplying 170 arc street lights at $75 per light per annum.

OFFICERS.—President, John E. Craig; Vice-President, J. C. Harbinger; Treasurer, Ed. F. Bronnell; Secretary, Theo. Craig; Manager, J. B. Wallace.—V. 69, p. 1148; V. 71, p. 182.

KEYPORT, N. J.

POPULATION 1900 WAS 3,413; IN 1890 WAS 3,411.

KEYPORT & MATAWAN STREET RR.—

The parties controlling this company also own the Middlesex & Monmouth Electric Light, Heat & Power Co., but the corporations are entirely separate and distinct, and one does not control the other.

Capital stock authorized $50,000; issued $30,000. Length of road about 3 miles. Operated at present by horses. Arrangements are being made to operate by trolley and extend the road about 12 miles. The company has issued no bonds.

OFFICERS.—President, John Karr; Secretary and Treasurer, Frank Bell, 120 Broadway, New York.

KILLINGLY, CONN.

POPULATION 1900 WAS 6,835; IN 1890 WAS 7,027; AND IN 1880 WAS 6,929.

PEOPLE'S TRAMWAY CO.—A trolley road.

ORGANIZATION.—Incorporated in 1899 as a successor to the Putnam & Thompson Street Ry. By special act of the Connecticut Legislature has a charter allowing it to own and operate street railways for the transportation of passengers and property and to acquire and develop water power; also to own and operate other companies. Franchise perpetual.

The controlling interests in the People's Tramway also own the Webster & Worcester, forming together a line from Danielson, Conn., to Worcester, Mass. V. 72, p. 137.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $400,000 ($100)	....	.....	$400,000	.....
1st mtge. S. F. gold. ($1,000) $600,000	1899	5 g. J-J	600,000	Oct. 2, 1929
	Int. at Colonial Trust Co., N, Y., trustee.			

Bonds.—Redeemable by number at 115 and interest after 1904.

Sinking Fund.—Beginning 1904 $11 50 per bond is set aside to buy bonds up to a 4½ per cent basis.

EARNINGS—For three months ending Sept. 30, 1900: Gross, $22,814; net before deducting taxes, $13,735.

ROAD.—Owns and operates 28 miles of road connecting Killingly with Danielson, Dayville, Putnam, Thompson, Grosvenordale and North Grosvenordale. The large hydraulic power plant of 3,000 H. P. has just been completed.

OFFICERS.—President, F. A. Jacobs, Danielson, Conn.; Sec'y and Treas., H. Hobart Porter, Jr., 31 Nassau St., New York; Gen. Manager, E. N. Sanderson, Putnam, Conn.—V. 70, p. 76; V. 72, p. 137.

KINGSTON, N. Y,

POPULATION 1900 WAS 24,535; IN 1890 WAS 21,261; AND IN 1880 WAS 18,344.

COLONIAL CITY TRACTION CO.—A trolley road.

ORGANIZATION—Organized Jan. 9, 1896, as successor to Colonial City Electric Ry., sold in foreclosure Dec. 12, 1895. Control of Kingston City RR. has been acquired by the parties owning the road.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock	.....	.....	$175,000	.....
1st mortgage, gold	1896	5g. M-N	175,000	May 1, 1926
2d M. incomes, gold	1896	5g. M-N	75,000	May 1, 1946

Manhattan Trust Co., N. Y., trustee of both mortgages.

ROAD—Operates 6 miles of track laid with 80-lb. girder rails.

EARNINGS—For year ending June 30, 1900, gross, $37,288; net, $7,469; surplus, $1,834; taxes, $900.

OFFICERS—President, Charles M. Preston; Vice-Pres., Geo. Hutton; Sec.-Treas. & Gen. Man., Abraham Hasbrouck.—V. 59, p. 1058, 1064; V. 72, p. 183.

KINGSTON CITY RAILROAD—A trolley road.

ORGANIZATION—Chartered June 5, 1879. In Jan., 1901, was acquired by the New York syndicate owning the Colonial City Traction and new officers elected as below.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div'd, etc.
Stock, $150,000, $100	....	.....	$150,000	See text.
1st M., $500 each	1879	7 J-J	15,000	June 12, 1909
Consols, $150,000, $1,000	1893	5 M-S	135,000	March 1, 1923
Not sub. to call bef'e mat.	Interest at Farmers' Loan & Trust Co., N. Y.			
Debentures	1900	5 J-D	10,000	June 1, 1905
Bond and mortgage	....	6 quar.	6,000	On demand.

Dividends in 1897-98, 6, p. c.; in 1898-99, 6 p. c.; 1899-1900, 6 p. c.

Interest—Interest, except on consols, is paid in Rondout.

ROAD—Owns 3·6 miles of track in City of Kingston. Rails 70 lb.

LATEST EARNINGS—Oct. 1 to Dec. 31, 1900, gross, $14,268; net, $3,930; in 1899, gross, $13,549; net, $2,863.

For years ending June 30:

	1900.	1899.		1900.	1899.
Av'ge miles op.	3·6	3·6	Taxes	$1,944	$2,392
Gross earnings	$66,667	$67,540	Dividends	9,000	9,000
Net	23,968	25,013	Park expenses	4,326	4,628
Interest paid	8,600	8,660	Bal., sur. for year	98	333

OFFICERS—President, Charles M. Preston; Secretary and Treasurer, J. A. Kenney.—V. 72, p. 184.

KNOXVILLE, TENN.

POPULATION 1900 WAS 32,637; IN 1890 WAS 22,535; AND IN 1880 WAS 9,693.

KNOXVILLE TRACTION COMPANY—A trolley and electric light enterprise.

ORGANIZATION—A consolidation Mar. 30, 1898, of Knoxville Street RR., Union Ry., Citizens' Ry. and West End Street RR., all of whose bonds, mortgages and stock have been surrendered and canceled. All the securities of Knox. Elec. Light & Power Co., a consolidation of all the light and power companies in Knoxville, are owned by the Traction Company, and pledged as part security for the new bonds below described.—V. 66, p. 709.

Franchise is perpetual and gives "practically exclusive" right to operate street railways in the city.

STOCK & BONDS—	Par.	Interest.	Outstand'g.	Maturity.
Stock, $750,000	100	.....	$750,000	.....
1st M. of '98, $850,000, gold, tax free	$1,000	5g. A&O	850,000	Apr. 1, '38
	Int. at trustee, Balt. Tr. & Gu. Co., Balt.			

Bonds will have sinking fund of $10,000 yearly after stock pays 5 per cent dividend, but will not be subject to call. As said above, mortgage covers the electric light and power plants as well as the 30 miles of road.

ROAD—Owns about 30 miles of trolley road.

EARNINGS—No late report of earnings. For nine months ending Dec. 31, 1898, gross, $139,736; net, $72,899; charges, $37,130; balance, $35,769.

OFFICERS—President, Frank S. Hambleton, Baltimore; Vice-President and General Manager, C. C. Howell; Secretary, C. H. Harvey; Treasurer, W. S. Shields.—V. 66, p. 709.

KOKOMO, IND.

POPULATION 1900 WAS 10,609; IN 1890 WAS 8,261, AND IN 1880 WAS 4,042.

KOKOMO RAILWAY & LIGHT CO.—A trolley road.

ORGANIZATION—Successor to the Kokomo City St. Ry. and the Citizens' Light & Power Co., which were purchased in 1899 at receiver's sale and consolidated under the above title.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock, $80,000 ($100)	.....	.....	.....	$80,000	Feb., '01, 2 p.c.
1st Mtge., $100,000 ($1,000), g.....c* No sink. fund and cannot be called.	.....	1899	5g. J-J	80,000	Jan. 1, 1919
	Int. at Union Tr. Co., Detroit, Trustee.				

ROAD—Operates 4 2-10 miles of track in Kokomo.

DIVIDEND—First dividend paid Feb., 1901, 2 p. c.

OFFICERS—President, Fremont Woodruff, Detroit; Vice-President, L. J. Kirkpatrick, Kokomo; Secretary and Treasurer, William P. Stevens, Detroit.—V. 68, p. 85, 130, 282.

LACONIA, N. H.

POPULATION 1900 WAS 8,042; IN 1890 WAS 6,143, AND IN 1880 WAS 3,790.

LACONIA STREET RAILWAY—

ORGANIZATION—Successor to the Laconia & Lakeport St. Ry. in 1894. In August, 1898, a controlling interest was purchased by Charles T Foster and H. L. Pierce of Leominister, Mass., and George H. Cook of Athol, Mass.

STOCK, ETC.—	Date.	Interest.	Outstand'g.	Last Div.
Stock, $100,000 (par $50)	.....	.....	$100,000	4%, '94-95
Bonds authorized, $91,000	1899	5 M-N	91,000	1919
	Int. at Am. Loan & Tr. Co., Boston.			

DIVIDENDS—In 1893-94 paid 5. c.; in 1894-95 paid 4 p. c.

ROAD—Owns 9 miles of track. In 1899 the road was extended to Weirs, 4 miles, and the entire system equipped with electricity.

EARNINGS—For years ending Dec. 31:

	1900.	1899.		1900.	1899.
Gross	$26,027	$21,424	Interest	4,394	$2,227
Net	2,843	3,206	Bal. for year	def. 1,551	sur. 979

OFFICERS—Pres., H. L. Pierce; Treas. and Sec., Edmund Little.

LA CROSSE, WIS.

POPULATION 1900 WAS 28,895; IN 1890 WAS 25,090, AND IN 1880 WAS 14,505.

LACROSSE CITY RAILWAY—

ORGANIZATION—Chartered Nov. 17, 1885. Franchise runs till 1938.

STOCK & BONDS—	Miles.	Date.	Rate.	Outstand'g.	Last div., etc.
Stock ($200,000), par $100	.....	.....	See below.	$200,000 f. p.	In 1899, 7 p. c.
1st mort., $175,000, gold, $1,000	10¾	1893	6g. J-J	125,000	Jan. 1, 1918
	Subject to call Jan. 1, 1903.				

Interest at Northern Trust Co., trustee, Chicago, Ill.

DIVIDENDS—For 1892, 7 per cent; 1893, none; 1894, 7 per cent; 1898, 7 per cent; 1899, 7 per cent.

ROAD—Owns 10·36 miles in city of Lacrosse.

OFFICERS—President, B. E. Edwards; Vice-President, W. W. Cargill; Secretary, H. E. West; Treasurer, R. C. Whelpley.

LAFAYETTE, IND.

POPULATION 1900 WAS 18,116; IN 1890 WAS 16,243, AND IN 1880 WAS 14,860.

LAFAYETTE STREET RY.—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (common), per $50.	.....	.....	$260,050	.....
do preferred.....	.....	.....	38,000	.....
1st mort. ($1,000 each)..	J&D	.....	225,000	.....
	Real Estate Trust Co., Philadelphia, trustee.			

Owns 17½ miles standard-gauge road.

OFFICERS—Pres., Warren G. Griffith; Sec. and Treas., J. T. Henderson.

LANCASTER, PA.

POPULATION IN 1900 WAS 41,459; IN 1890 WAS 32,011, AND IN 1880 WAS 25,769.

In Jan., 1901, it was officially reported that a new company, to be known as the Lancaster County Light & Power Co., would be incorporated, to consolidate the Conestoga Traction, the Lancaster Gas Light & Fuel Co., the Lancaster Ry. Co. and the Edison Electric Light Co. The stock and bonds of the Traction Company are to remain outstanding – V. 72, p. 241.

CONESTOGA TRACTION—A trolley road.

ORGANIZATION—Chartered in Pennsylvania Dec., 1899, and acquired at foreclosure the lines of the Pennsylvania Traction, sold in Nov., 1899. The property comprises an extensive system of lines in Lancaster City and Lancaster County. Important extensions are planned to provide connection with Philadelphia and with Reading.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, common, $3,200,000.	.....	.....	$3,000,000	.....
Stock, preferred, 800,000.	.....	.....	700,000	.....
Mortgage, $2,000,000.....	1900	4	1,028,000	Jan.1,1950
Securities of lines controlled.				
Lancaster City RR., 1st M. g. c* ($100 and $500).....	1890	5g. A-O	160,000	Apr. 1, 1920
	Trustee, Atlantic Trust Co., New York.			
W. E. St. Ry. 1st M., $225,000 $100, $500 and $1,000 ..c*	1891	5 M-N	225,000	May 1, 1921
	Trustee, Atlantic Trust Co., New York.			
Lancaster & Columbia stock. ..	30	F-A	37,500	In '99-00, 20%
1st mortgage.....	1893	5 A-O	225,000	1923

ROAD—On Feb. 1, 1901, operated 85 miles of track, including old Lancaster Traction, 27 miles; Lancaster City Street Ry., 18 miles; Lancaster & Columbia, 8 miles; Lancaster & Latitz, 10 miles; Columbia & Ironville, 5 miles; Columbia & Donegal, 4 miles; Lancaster Mechanicsburg & New Holland, 13 miles.

EARNINGS—For year ending Nov. 30, 1900, gross, $241,000; net, $121,000. In 1899 the Pennsylvania Traction earned, gross, $224,109; net, $101,350.

OFFICERS—President, William B. Given, Columbia; Secretary and Treasurer, Oscar M. Hoffman, Columbia; Gen. Supt., Frank S. Given.

INDEX—V. 66, p. 83; V. 67, p. 1208; V. 69, p. 131, 1063; V. 70, p. 175; V. 72, p. 241.

(1) LANCASTER MECHANICSBURG & NEW HOLLAND RY.—A trolley road.

ORGANIZATION—Incorporated in 1899. Extends from Lancaster to New Holland, 13 miles; completed in Jan., 1901. Is leased to Conestoga Traction. Capital stock, $300,000. Stock is not owned by lessee. No bonds.

LANSING, MICH.

POPULATION 1900 WAS 16,485; IN 1890 WAS 13,102, AND IN 1880 WAS 8,319.

LANSING CITY ELECTRIC RY.—A trolley road.

ORGANIZATION—Franchise granted in 1889 and runs 30 years. Interest was in default, but subsequently paid.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $100,000	.....	.....	$100,000	.....
1st M., $100,000, gold.	1896	5 g. J&J.	100,000	Jan. 1, 1945

Trustee is Continental Trust Co., N. Y.

ROAD—Owns 10 miles of track, 11 motor cars and 7 trailers.

LANSING DEXTER & ANN ARBOR ELECTRIC RY.—To be a trolley road.

ORGANIZATION—Chartered in 1898. To extend through the places named, about 60 miles, connecting with the Detroit Ypsilanti & Ann Arbor RR., making a complete electric line from Detroit to Lansing of over 80 miles. Stock, $250,000. In Nov., 1900, bonds not yet floated and no road built. President, C. A. Mapes, Lansing, Mich.

LEAVENWORTH, KAN.

POPULATION 1900 WAS 20,735; IN 1890 WAS 19,768, AND IN 1880 WAS 16,546.

KANSAS CITY-LEAVENWORTH—Trolley.

Acquired by contract in 1899 the property of the Leavenworth & Lansing Railway and of the Kensington Railway, and built a line between Kansas City and Leavenworth (21 miles), which was out in operation Jan., 1900. Same parties have also acquired a controlling interest in the Leavenworth Electric, but no consolidation with that road. Capital stock is $1,000,000. There will be issued on all the lines, exclusive of the Leavenworth Electric Road, $600,000 6 per cent bonds; the $45,000 bonds of the Leavenworth & Lansing Ry., also the $50,000 bonds on the Kensington line, will be retired.

OFFICERS—Pres., D. H. Kimberly, of Cleveland; Treas., C. O. Evarts, of Cleveland; Gen'l. M'g'r., Herbert W. Wolcott, Wolcott, Kan.—V. 70, p. 125.

LEAVENWORTH ELECTRIC RR.—A trolley road.

ORGANIZATION—Chartered in 1894. Has a perpetual franchise.

In June, 1899, a controlling interest in this company was acquired by the parties owning the Kansas City & Leavenworth. No consolidation has been made of the two.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock $300,000, par $100	.....	.....	.....	$250,000 f.p.	.....
1st mort. for $300,000 gold, no option.....c.	13½	1894	6g. A-O	250,000	1924
	Int'st at Atlantic Trust Co., trustee, N. Y. City				

ROAD, ETC.—Owns in fee 14½ miles of trolley track, of which 8½ miles are in the city of Leavenworth, 3 miles to Fort Leavenworth and 2 miles to Soldiers' Home and 1 mile to Mt. Muncie Cemetery.

EARNINGS—For calendar year earnings have been:

	Gross.	Net.	Interest.	Bal., surp.
1898 (Cal. year)..	$61,144	$23,775	$15,000	$8,775

LEBANON, PA.

POPULATION 1900 WAS 17,628; IN 1890 WAS 14,664, AND IN 1880 WAS 8,778.

LEBANON & ANNVILLE ST. RY.—For statement of this company see "United Power & Transportation," under Philadelphia.

LEOMINSTER, MASS.

POPULATION 1900 WAS 12,392; IN 1890 WAS 7,269; IN 1880 WAS 5,772; AND IN 1870 WAS 3,894.

LEOMINSTER & CLINTON STREET RAILWAY—A trolley road.

ORGANIZATION, ETC.—Owns a park three miles from Leominster. In Oct., 1900, purchased and consolidated the Worcester & Clinton St. Ry., the Clinton & Hudson Street Ry. and the Fitchburg & Suburban St. Ry. Stock increased from $150,000 to $648,000, and exchanged for their stock, share for share.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock $648,000 ($100)...	.....	.....	$648,000	.....
1st M., $150,000 ($1,000) subject to call at 105, s. f., gold.....c	1897	5 g. A-O	150,000	Apr. 1, 1917
	Interest at Amer. Loan & Trust Co., Boston, Trustee.			
15-year coupon notes....	1897	6 A-O	45,000	Apr. 1, 1912
Wor. & Clinton 1st mort. gold ($1,000).....	1899	5 g. J-J	115,000	Jan. 1, 1919
	Am. Loan & Tr. Co., Boston, Trustee.			

ROAD—Owns and operates 38·73 miles of road connecting Leominster, Hudson and Clinton with Fitchburg and Worcester.

OFFICERS—President, H. L. Peirce; Treasurer, J. W. Lester.—V. 71, p. 751.

LEWISTON, ME.

POPULATION 1900 WAS 23,761; IN 1890 WAS 21,701, AND IN 1880 WAS 19,083.

LEWISTON BRUNSWICK & BATH ST. RY.—A trolley road

ORGANIZATION—Organized in 1897 and purchased the Brunswick & Topsham Ry., 3½ miles; also purchased the Brunswick RR., and in August, 1898, the Lewiston & Auburn RR., subject to $85,000 first mortgage bonds; also has leased the Bath Street Ry., 4½ miles, for 999 years, from July 1, 1898, at 4 p. c. on $100,000 stock.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $500,000; par, $100....	.....	.....	$500,000	.....
1st mort., $1,000,000, gold....	1898	5g.M-S	778,000	Mar., 1918
Underlying securities—				
Bath Street Ry—				
Stk. au. $300,000, par $100..	.....	4 J-J	$100,000	Div., 4%
1st mort., $300,000, gold... $1,000.....c*	1893	5g. J-J	70,000	July 1, 1913
	Subject to call after July 1, 1898.			
Lewiston & Auburn RR. 1st M.	1891	5 J-D	85,000	June 1, 1911

Of the $1,000,000 new 5 per cent bonds of 1898 $155,000 are held in trust to retire the underlying bonds, $67,000 to purchase Bath Street Ry. stock and $778,000 were delivered for corporate purposes.

ROAD—Comprises 67 miles, connecting Bath with Brunswick, Lewiston, Auburn, Turner, Sabattus, &c.

EARNINGS—Year ending June 30, 1900 (54½ miles), gross, $222,364; net, $54,774. In 1899 (54½ miles), gross, $213,278; net, $105,181.

OFFICERS—President, H. M. Heath, Augusta, Me.; Vice-Pres., T. L. Peters, New York City; Treas. and Gen Mgr., M. I. Masson, Brunswick, Me. General Office, Brunswick, Me.—V. 66, p. 1001; V. 67, p. 481, 634.

LEXINGTON, KY.

POPULATION 1900 WAS 26,369; IN 1890 WAS 21,567; AND IN 1880 WAS 16,656.

LEXINGTON RAILWAY.—A trolley road.

ORGANIZATION—Organized Feb. 11, 1899, as a consolidation of the Belt Electric Line, the Passenger & Belt Ry. (formerly leased), the Hercules Ice Co. and the Lexington Ice Manuf. & Storage Co. Charter perpetual. New management assumed charge on May 13, 1899.

Embraces all the street railways of Lexington, together with ice factories; also operates all the city electric light and power business. Combination arranged by a syndicate represented by John L. Williams & Sons, of Richmond, and Middendorf, Oliver & Co., of Baltimore.

STOCK & BONDS—The new company filed amended articles of incorporation in July, 1899, increasing the stock from $1,000,000 to $1,500,000. Under the terms of the new mortgage a sinking fund is provided which retires the whole issue of bonds at maturity.

	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stk, $1,500,000 ($100)	.....	.....	.....	$800,000	.....
Pas'ger & Belt, 1st M. $200,000, ($1,000)	13	1891	6 g. A-O	138,000	Apr. 1, 1916
	Int. at Amer. Tr. & Sav'gs Bk., Chicago, trustee.				
New M., $1,500,000, g. ($1,000) $1,000 c*	..	1899	5 g. J-D	$737,000	June 1, 1949
	Continental Trust Co., Baltimore, trustee.				

ROAD—Operates 14 miles of track on 10 miles of street. Track, standard gauge, 50-60-lb. T rails; owns 44 cars.

EARNINGS—For 12 months to Dec. 31, 1900: Gross, $222,030; net, $83,144; interest and taxes, $52,376; surplus, $30,768.

OFFICERS—President, R. Lancaster Williams, Richmond; Vice-President, George W. Darnall; Treasurer, R. P. Stoll; Sec., T. D. Murray; Gen. Man., E. C. Hathaway.—V. 68, p. 380, 977, 1077; V. 69, p. 229, 283, 743.

LIMA, N. Y.

POPULATION 1900 WAS 949; IN 1890 WAS 1,003, AND IN 1880 WAS 1,878.

LIMA-HONEOYE ELECTRIC LIGHT & RR.—A trolley road.

Owns a 4½-mile road over private right of way between the villages of Lima and Honeoye Falls. Also operates an electric-light plant, which supplies light to the villages of Lima and Honeoye. In Jan., 1899, C. B. Hill of Buffalo was appointed receiver and road has been sold in foreclosure. On Feb. 1, 1901, property was in process of reorganization, but details not quite settled.

LIMA, OHIO.

POPULATION 1900 WAS 21,723; IN 1890 WAS 15,981; AND IN 1880 WAS 7,567.

LIMA ELECTRIC RAILWAY & LIGHT—A trolley road.

ORGANIZATION—The company is a consolidation completed Aug. 1, 1900, of the Lima Ry. (incorporated Nov. 5, 1896,) and the Lima Electric Light & Power Co., the only companies engaged in these lines in Lima. Railway franchises run until 1917 to 1922. Lighting franchises perpetual.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $500,000 (par $100).	.....	.....	$500,000	.....
Lima Ry. 1st mort., $200,000, gold, ($500).....c*	1896	5 g. J-D	200,000	Dec. 1, 1916
	Int. at Dime Sav. & Bkg. Co., Cleveland, trustee; also at Fourth Nat. Bk., N. Y.			
Lima Elect. Lt. & Pow. g. 1st M., $85,000 ($1,000)c*	1900	5 g. J-D	85,000	June 1, 1917
	Int. at Cleve. Trust Co., Cleve., Trustee.			
L. Elect. Ry. & Lt. gold..c* 1st con. M. $500,000 ($500)	1900	5 g. J-J	215,000	July 1, 1916
	Int. at Cleve. Tr. Co., Cleve., Trustee.			

BONDS—Of the new con. mortgage gold 5s $285,000 are reserved to retire the two above prior liens. The Lima Ry. bonds may be called in 1907 at par, on 4 weeks notice, and the Lima Elect. Lt. & Power bonds may be called on any interest day on 30 days notice.

ROAD—Owns and operates 11½ miles of track.

REPORT—Lima Ry. earnings for year ending Oct. 31, 1899, gross, $47,285; net, $17,746. Electric Light Co. earnings for calendar year gross, $54,520; net, $15,716. Total of two years, $101,805; net, $33,462. Earnings for 1900 not reported because of difficulty of separating construction outlays from expenses.

OFFICERS—President and General Manager, Jos. B. Mayer; Vice-President, H. St. C. Denny; Secretary and Treasurer, H. P. Bissell, all of Buffalo, N. Y.—V. 62, p. 502; V. 71, p. 29, 342.

LINCOLN, NEB.

POPULATION 1900 WAS 40,169; IN 1890 WAS 55,154; AND IN 1880 WAS 13,003.

LINCOLN TRACTION—A trolley road.

ORGANIZATION—Successor in January, 1898, to Lincoln Street Ry., foreclosed Dec. 17, 1897, and reorganized per plan in V. 65, p. 277.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Com. stock, par $100...	....	.....	.....	$365,000	.....
Preferred cumulative..	....	.....	5 p. c.	700,000	.....
1st mort. gold, $1,000; $100,000 auth.....	....	1897	5 p. c.	100,000	1919
	Trustee, N. Y. Security & Trust Co.				

EARNINGS—Calendar year:	1900.	1899.	1898.
Gross earnings.....	$163,634	$132,996	$114,412
Operating exp. and reconstruc..	127,388	147,931	93,887
Net.....	sur. $36,246	def. $14,935	$18,525

ROAD—Owns about 40 miles of track. In Oct., 1898, an extension to Havelock, 2½ miles, was completed.

OFFICERS—(Jan., 1901): President, M. L. Scudder; Vice-President, Wm. Belcher; Sec'y and Treas'r, F. H. Carter, 32 Liberty St., N. Y.—V. 66, p. 82, 134, 336.

LITTLE ROCK, ARK.

POPULATION 1900 WAS 38,307; IN 1890 WAS 25,874; AND IN 1880 WAS 13,138.

LITTLE ROCK TRACTION & ELECTRIC.—

ORGANIZATION—Incorporated 1895; controls all street railways in city.

On Aug. 11, 1900, President A. N. Johnson, who was on his own petition appointed Receiver on May 5, 1900, alleging that his company was unable to operate its cars on account of the strike and boycott, was discharged and road returned to the company. In June, 1900, local parties, headed by Ex-Mayor Jas. A. Woodson, elected new officers as below.—V. 70, p. 945, 1095.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $500,000: par $100.	.....	.....	$500,000	.....
1st mort. bonds, $350,000, g. (see text), $1,000 each..c*	1895	6 g. J-D	300,000	June 1, 1915
	Interest at St. Louis Trust Co., trustee.			
2d M., $300,000, g. ($1,000) red. after 5 years at 104	1895	6 g. J-D	300,000	June 1, 1915
	Old Colony Trust, Boston, trustee.			

Firsts, Nos. 1 to 300, redeemable *after* 10 years from their date at *par*, but redeemable *before* 10 years at 102; balance are 20-year straight. ROAD—Operates 20 miles of track.

OFFICERS—President and General Manager, James A. Woodson; Vice-Prest., Oscar Davis; Secretary, G. B. Rose; Treasurer, Charles F. Penzel, all of Little Rock, Ark.—V. 60, p. 1009; V. 70, p. 945, 1095; V. 71, p. 342.

LOCK HAVEN, PA.

POPULATION 1900 WAS 7,210; IN 1890 WAS 7,358; AND IN 1880 WAS 5,845.

SUSQUEHANNA TRACTION—A trolley road.

ORGANIZATION—This company was organized in 1900 as successor to the Lock Haven Traction, which was sold at foreclosure in March, 1899.

STOCK & BONDS.—	Date.	Interest.	Outstanding.	Maturity.
Stock, $20 ,000 ($50)	....	.....	$200,000	.....
1st mtge., $100,000.. gold, $500.....c*	1900	5 g. M-N	100,000	May 1, 1930
	Int. at Provident Life & Tr. Co., Phila., trust.			

ROAD—Owns and operates 6 miles of track.

OFFICERS—President, William B. Given; Secretary and Treasurer, H. W. Darrow, both of Columbia, and Supt., Frank Andes of Lock Haven.—V. 70, p. 633, 947.

LOGANSPORT, IND.

POPULATION 1900 WAS 16,204; IN 1890 WAS 13,328, AND IN 1880 WAS 11,198.

LOGANSPORT ROCHESTER & NORTHERN TRACTION.—A trolley road.

ORGANIZATION.—Incorporated in July, 1899, to build an electric road from Logansport, Ind., in a northeasterly direction, through the towns of Mentone, Warsaw, Wawasee, Albion, Brimfield to Kendallville, a total distance of 101 miles, with branch lines of 20 miles additional. Charter contains provisions for the carrying of freight in bulk for steam roads.

STOCK & BONDS.—	Date.	Interest.	Outstanding.	Maturity.
Stock, $1,000,000....	....	.....	$1,000,000	.....
1st M. gold (1,000). $4,000,000 c*.....	1900	5 g. M-N	4,000,000	May 1, 1950
	Int. at Mercantile Trust Co., N. Y., Trustee.			

ROAD.—Construction under way and road to be finished by November, 1901; 70-lb. steel rails; standard gauge.

OFFICERS.—President, J. T. McNary, Logansport; 1st Vice-Prest., H. I. Park, Kendallville; 2nd Vice-Prest., Dr. J. B. Shultz, Logansport; Secretary, G. W. Holman, Rochester; Treasurer, B. F. Keesling, Logansport.—V. 70, p. 945, 996.

LONG BRANCH, N. J.

POPULATION 1900 WAS 8,872; IN 1890 WAS 7,231; IN 1880 WAS 3,833.

ATLANTIC COAST ELECTRIC RR.—Trolley.

ORGANIZATION—Incorporated in May, 1895. Leases the Seashore Electric Railway of Asbury Park for 50 years at $10,000 per year and owns $150,000 of the $200,000 total capital stock of latter company (making net rental $2,500) and owns all of the stock of the West End & Long Branch RR. and of the Asbury Park & Sea Girt RR. Also owns entire stock of the Atlantic Coast Electric Light Co., which supplies the electric lights of Asbury Park, Darlington, Allenhurst, Belmar, Ocean Beach, Como and Spring Lake.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,500,000 ($100)	....	.....	$1,500,000	.....
1st mort., gold, $1,000,000.....	1895	5 g. M-N	*1,000,000	May 1, 1945
	Int. at Knickerbocker Tr. Co., N. Y., trustee.			
Gen. mort., $500,000..	1896	5 J-J	500,000	1946
	Interest at Knickerbocker Trust, N. Y.			
Atl. Coast Elec. Light 1st M.	5 J-D		237,000	June 1, 1945
	Interest at State Trust Co., N. Y.			

"Other debts" (Dec. 31, 1899), $278,867.

**Bonds*—Of the $1,000,000 firsts $200,000 are reserved to retire a like amount of Seashore Ry. (of Asbury Park) 6s, subject to call in 1897.

ROAD—Belt Line in Asbury Park and extends from Asbury Park through Long Branch to Pleasure Bay, 24 miles. In June, 1898, leased and began operating its cars over the Asbury Park & Sea Girt tracks to Belmar, 2½ miles total 26½ miles.—V. 66, p. 616. Connects at Long Branch with Iron Steamboat Co. for New York.

	Gross.		
EARNINGS—Year end'g Sept. 30.—	1900.	1899.	1898.
Railroad.....	$212,111	$204,568	$167,784
Lighting.....	63,059	58,970	54,912
Pleasure Bay.....	55,358	53,887	53,800
Total.....	$330,528	$317,425	$276,496
Operating expenses.....	191,610	184,035	150,876
Net.....	$138,918	$133,390	$125,620

OFFICERS—President, G. B. M. Harvey; Treasurer, A. C. Twining, N. Y. City; Superintendent, S. F. Hazelrigg.—V. 65, p. 867.

ATLANTIC HIGHLANDS RED BANK & LONG BRANCH ELECTRIC RY.—A trolley road.

On Feb. 11, 1901, property was sold at foreclosure sale to Lindley M. Garrison of Jersey City, who purchased same for the bondholders. Of the $437,000 bonds issued the reorganization committee, represented by Silas B. Dutcher, holds $436,000.

ROAD—Red Bank to Long Branch, 6½ miles, and 2d track, 2½ miles; in Long Branch, 3 miles; in Red Bank, 1½ miles; total, 13½ miles. V. 66, p. 1043; V. 67, p. 1054; V. 72, p 86.

LONG ISLAND CITY, N. Y.

POPULATION 1890 WAS 30,506; IN 1880 WAS 17,129; AND IN 1870 WAS 3,867.

NEW YORK & NORTH SHORE RY.—The statement of this company will be found under Brooklyn.

NEW YORK & QUEENS COUNTY RY.—

ORGANIZATION—Incorporated June 26, 1896. A consolidation of the Long Island City street roads, including Steinway Ry., etc.—V. 63, p. 229.

The Electric Illuminating & Power Company was formerly owned and operated, but in July, 1899, control was transferred to the Electric Co. of America. The earnings are kept separate from the street railway. To June 30, 1897, the N. Y. & Q. C. RR. Co. had invested $565,000 in the El. Ill. & Power Co., this amount being included in the $1,078,750 of loans and bills payable then outstanding, but since paid off.

The parties owning the New York & Queens County also own the New York & North Shore, which connects with the Queens County at Flushing, forming a line to Far Rockaway.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $2,500,000 ($100)	.....	.....	$2,221,100	.....
Flush. & Coll. Pt. 1st M...	1895	5 J&D	50,000	1925
Newtown Ry. 1st M.....	1894	5 J&D	150,000	Dec., 1924
Steinway Ry. 1st M., gold $1,000.....c*	1892	6g. J - J	1,500,000	July 1, 1922
	Int. at State Trust Co., trustee, N. Y. City.			
N.Y. & Queens Co. 1st M., gold, $1,000 each.....	1896	4g. A-O	1,300,000	1946
	Mercantile Tr. Co , N. Y., Trustee.			

Under the New York & Queens County mortgage there were originally $2,500,000 bonds outstanding, but the company having defaulted in the payment of interest, a readjustment was made, under which the holders surrendered $1,200,000, and interest was reduced to 4 per cent.—V. 69, p. 906.

ROAD—The system embraces 65·22 miles of trolley track, including main line, 34·17 miles; second track, 27·56; sidings, 3·48. Rails 77 to 93 lbs. standard gauge; operates 203 closed and open motor cars and 21 freight cars, snow plows, &c.

LATEST EARNINGS.—6 months ending Dec. 31, 1900:

6 months.	Gross.	Net.	Oth. inc.	Int., tax., etc.	Surplus.
1900.....	$256,545	$122,144	$2,719	$85,946	$38,917
1899.....	243,169	115,200	2,991	65,454	52,737

REPORT for fiscal year ending June 30:

	Gross.	Net.	Oth. inc.	Int. & taxes.	Balance.
1899-0.....	$462,844	$212,339	$5,603	142,729	sr.$75,213
1898-9.....	422,543	179,621	24,684	277,116	df.72,811
1897-8.....	408,949	157,672	28,807	254,844	df.152,190

OFFICERS—President, W. H. Shelmerdine, 421 Chestnut St., Philadelphia; Vice-Prest. & Gen. Mgr., J. R. Beetem; Secy. and Treas., I. M. Tritt, 7 & 9 Borden Ave., Long Island City.—V. 67, p. 29, 735, 737; V. 68, p. 130; V. 69, p. 130, 743, 852, 905, 906, 955; V. 70, p. 125, 176; V. 71, p. 339; V. 72, p. 283, 339.

LORAIN, O.

POPULATION 1900 WAS 16,028; IN 1890 WAS 4,863; AND IN 1880 WAS 1,595.

LORAIN & CLEVELAND RR.—See Cleveland.

LORAIN STREET RAILWAY—A trolley road.

Rebuilt in 1900 out of proceeds of new bond issue.

Stock & Bonds—	Par.	Date.	Interest.	Outstand'g.	Maturity.
Stock $750,000....	$100	.....	.....	$750,000	.....
1st M., $200,000...	1,000	1894	6 J-J	200,000	Jan. 1, 1915
	Int. Guar. Tr. Co., Cleveland, Trustee.				
Cons. M., $750,000, gold $1,000.....c*	1,000	1899	5g.M-N	350,000	Nov. 1, 1949
	Int. at Guaranty Trust Co., N. Y., trustee.				

Bonds—Of the con. mortgage for $750,000, $200,000 is held to take up first 6s and $200,000 to be issued for improvements and extensions only.

ROAD—Owns road 9·6 miles in length, extending through the city of Lorain to Elyria; sidings, two miles; total track, 11·6 miles. Of the track 7·8 miles is on private right of way (land owned in fee simple); rails, 70-lb. T and 85 lb. girder.

EARNINGS—For the past 5 years have been:

	1900.	1899.	1898.	1897.	1896.
Gross.....	$92,482	$98,429	$64,155	$48,553	$54,621
Net (after taxes).....	38,253	51,>33	33,579	22,840	12,694

OFFICERS—President, Pierre S. DuPont; Sec. and Treas., Wm. A. Donaldson; Gen. Manager, C. L. Allen.—V. 69, p. 1346.

LOS ANGELES, CAL.

POPULATION 1900, 102,479; IN 1890 WAS 50,395; AND IN 1880 WAS 11,183.

LOS ANGELES RAILWAY—

ORGANIZATION—Successor by consolidation Sept. 29, 1898, of Los Angeles Ry. and Main St. & Agricultural Park RR. and by purchase of the Mateo St. RR. and San Pedro St. RR. V. 68, p. 85.

In 1899 acquired control of the Los Angeles & Pasadena Electric Railway, receiving the stock of the road in consideration of the guaranty of the bonds. In June, 1900, Pasadena & Mt. Lowe was also acquired.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $5,000,000 (par, $100).	.....	.....	$5,000,000	.....
New mort., $5,000,000 gold $1,000 each .....c*	1898	5g. A-O	3,997,000	Oct. 1, 1938
	Int'st at Co's Office, San Francisco, Cal.			

The Trustee of the new mortgage of 1898 is the Union Trust Co. of San Francisco, Cal. On 30 days' notice interest may be made payable at the National City Bank, New York.

EARNINGS—Year 1899, gross, $757,400; net, $248,502; 1898, gross, $756,208; net, $266,613. Year 1897, gross, $681,325; net, $227,696; charges, $41,704; balance, surplus, $185,992.

ROAD—About 90 miles of road.

OFFICERS—President, H. E. Huntington; Vice-President, Ch. de Guigne; Treasurer, I. W. Hellman; Secretary, J. T. Burke, Union Trust Co. Building, San Francisco.

INDEX—V. 67, p. 634, 789; V. 68, p. 85, 673; V. 70, p. 1149, 1150.

(1) LOS ANGELES & PASADENA ELECTRIC RY.—

ORGANIZATION—Road extends Los Angeles to Pasadena and Pasadena to Altadena, embracing all local lines in Pasadena. Is understood to have acquired in 1900 the Pacific Electric (2½ miles), connecting with the Arcade depot. All the stock of the Los Angeles & Pasadena Electric is owned by the Los Angeles Ry., which has guaranteed the bonds below.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Com. stock ($100 sh.), $1,000,000.	....	....	688,400	.....
Mort. gold guar. $1,000,000, $1,000, c*	1898	5 g., J. & J.	750,000	Jan. 1, 1928
	Int. at Ill. Tr. & Sav. Bk., Chic., trustee, or Chase Nat. Bk., N. Y.			

Sink. fd. of $10,500 per year begins Dec. 1, 1908, and bonds may be called at 105 any coupon day after Jan. 1, 1908. Guaranty of Los Angeles Railway endorsed on bonds.

ROAD—Owns 35·80 miles of track, of which 33·46 are operated by electricity and 2·34 by horses.—V. 68, p. 85.

(2) PASADENA & MOUNT LOWE RAILWAY.—

A combination cable and electric railway known as the Mount Lowe road. Built by Prof. T. S. C. Lowe. Located on the mountains above Pasadena. Is successor to the Pasadena & Mount Wilson, sold at foreclosure for $190,000 in March, 1899. Operates 7 miles from Altadena to Mt. Lowe Springs. In June, 1900, control passed to the Hellman-Huntington syndicate on behalf of the Los Angeles Ry. Stockholders voted Aug. 2 to increase stock from $400 000 to $600,000, and bonded indebtedness from $375,000 to $500,000. W. H. Smith, Manager.—V. 68, p. 673; V. 70, p. 1150.

LOS ANGELES PACIFIC RR.—An electric, steam and horse road.

ORGANIZATION—Organized in 1898.

Stock & Bonds—	Date.	Rate.	Outstand'g.	Maturity.
Stock, $1,000,000; par, $100..	.....	.....	$1,000,000	.....
1st mort., $1,000,000, gold....	1898	5	750,000	1928

BONDS—Of the new bonds of 1898, $750,000 have been issued, and the remaining $250,000 are reserved for improvements, extensions and equipment as needed.

ROAD—Owns two lines of trolley road from Los Angeles to Santa Monica, the entire local system of Santa Monica, with branch lines to Hollywood, Laurel canyon, Santa Monica canyon, Soldiers' Home and Elysian Park, constituting about 71 miles of railway, of which 54 miles electric, 10 miles steam and 7 miles horse railway.

OFFICERS—President and Manager, E. P. Clark; Vice-President, J. Ross Clark; Sec., A. I. Smith; Treas., M. E. Hammond.—V. 66, p. 1140.

LOS ANGELES TRACTION—A trolley road.

ORGANIZATION, ETC.—Chartered in 1895; franchise runs until 1944.

Stock and Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $500,000.....	.....	.....	$500,000	.....
1st mort., $250,000, gold ($1,000).....	1895	6 g., M-N	250,000	May, 1915
	Union Trust Co., St. Louis, trustee.			
1st consol. M., gold, $250,000 ($1,000).....	1898	5 g., J -D	250,000	Dec. 1, 1938
	St. Louis Trust Co., St. Louis, trustee.			

Interest of both mortgages at Chase National Bank, N. Y.

REPORT—Year ending December 31:

Year—	Gross earnings.	Operating expenses.	Net earnings.
1899.....	$163,191	$125,296	$38,053
1898.....	111,962	85,310	26,652

ROAD—Owns and operates 26 miles of track laid with 60 and 70-lb. rail.

LATEST EARNINGS—8 mos., Jan. 1 to August 31. 1900....Gross, $126,985; net, $38,053. 1899 .. Gross, 105,615 net, 22,715

Manager, W. S. Hook.

TEMPLE STREET CABLE RY.—A cable road, but to be changed to electricity.

ORGANIZATION—Chartered Oct. 31, 1885. Operates 4¾ miles of track. Rails 38-lb. girder. In Jan., 1901, deed of foreclosure had been taken by J. A. Graves for the bondholders, who expect to obtain a new franchise in Feb., when reorganization will take place, and electricity used. Manager, E. T. Wright.

LOUISVILLE, KY.

POPULATION 1900 WAS 204,731; IN 1890 WAS 161,129, AND IN 1880 WAS 123,758.

LOUISVILLE RAILWAY—Trolley road.

ORGANIZATION—Incorporated Jan. 22, 1867. A Kentucky company, owning all the street railways in the city of Louisville and its suburbs. The real estate is valued at $700,000.

Stock & Bonds.—	Date.	Interest.	Outstand'g	Last div., &c.
Com. stock ($100 sh.)..	....	....	$3,500,000	Jan, 1901, 1%
Pref. stock 5 p. c. cum.	....	5	2,500,000	Oct., '00, 2½%
Louisv. City Ry. M...	1884	6 g. J.-J.	524,300	July 1, 1909
do do M., gold	Trustee, Louisville Trust Co., Louisville, Ky.			
Central Pass. Ry. M...	1882	6 M.-N.	64,000	Nov. 1, 1902
Central Pass. Ry. M.	1888	6 M.-N.	251,000	Nov. 1, 1908
	Interest payable at First Nat. Bank, Louisville.			
Louisv. Ry. Cons. M., gold, $6,000,000 (listed N. Y.).....c*	1890	5 g.J.-J.	5,159,000	July 1, 1930
	Interest payable by Seligman & Co., N. Y.			
Louisville Ry. 2d M., $2,000,000,g,$1,000	1900	4½ g. M-S	150,000	Mar. 1, 1940
	Int. at Columbia Fin. & Tr. Co., Louisv'le, Trus.			

Bonds.—Of the new 2d mort. bonds due 1940, not more than $200,000 can be issued in any one year for improvements; $150,000 has been issued, and the remaining $50,000 may be issued later. V. 70, p. 430, 480, 532.

Stock.—In June, 1897, $500,000 of common (leaving $3,500,000) was converted into preferred, making $2,500,000 preferred, on payment of $50 per share to be used for improvements.

DIVIDENDS—On preferred 5 p. c. per annum. On *common*—In 1896, 2½ p. c.; in 1897, 2½ p. c.; in 1898, Apr., 1¼ p. c.; the Oct., 1898, and April, 1899, dividends were passed, owing to tax suit; in 1900, 4 p. c.; in 1901, Jan., 1 p. c.

ROAD—Owns 140 miles of track on 83 miles of street, of which (Jan., 1901), 138 electric and 20 animal power. The last mule line in the city was changed to trolley early in 1898, most of the work of conversion having been paid for out of earnings. The lines running outside of the city will be all converted by July 1, 1901.

ANNUAL REPORT—Fiscal year ends Dec. 31. Annual meeting Feb. 20.

Year.	1900.	1899.	Year.	1900.	1899.
Gross earn..	$1,520,513	$1,436,838	Dividends....	$265,000	$171,666
Net	582,342	482,255	Bal., surplus..	3,252	2,089
Interest pd.	314,090	303,500			

OFFICERS—President, T. J. Minary; Secretary and Treasurer, Sam'l G. Boyle.—V. 64, p. 466, 1181, 1125; V. 66, p. 519, 857; V. 67, p. 690; V. 68, p. 376; V. 69, p. 1103, 1301, 1346; V. 70, p. 430, 480, 532.

LYNCHBURG, VA.

POPULATION 1900 WAS 18,891; IN 1890 WAS 19,709; AND IN 1880 WAS 15,959.

LYNCHBURG ELECTRIC RY. & LIGHT.

ORGANIZATION—Successor in Aug., 1898, to Lynchburg Elec. Co., sold under foreclosure on Feb. 28, 1898. The company was granted

an extension of its charter for 30 years from Jan. 19, 1899. In Oct., 1898, new franchises were granted. Stock authorized $250,000—all issued. Bonds, $150,000 1st mortgage 6s, gold, dated 1898, due 1941, all issued. State Trust Co., Trustee.

EARNINGS—June 1 to Dec. 31, 1899, $4,229 net, with 5 cars operating

ROAD—Operates 5½ miles of track. Overhead work and track renewed in 1899, and 12 new cars added. New power station has been completed.

OFFICERS—President, R. A. C. Smith, 100 Broadway, New York D D. Mallory, 100 Broadway, New York.—V. 67, p. 274.

LYNCHBURG & RIVERMONT STREET RAILWAY.

STOCK AND BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock	....	....	....	Abt. $75,000	.....
1st M., $150,000, gold. ($500 and $1,000 each) s. f., $1,000 yearly	....	1898	5 g. J-D	$119,500	June 30,'32

Interest at Nat. Ex. Bank, Lynchburg, Va.

Mortgages cover the combined railway and electric light plant.

ROAD—Operates 6½ miles of track (including new extension completed May 1, 1899), on 3 miles of streets. Owns 8 open motor cars and 8 closed motor cars.

OFFICERS - Pres't and Gen'l Mgr., H. P. Woodson; Vice-Pres't, C. V. Winfree; Sec'y and Treas., R. J. Snead; Supt., A. E. Anderson, all of Lynchburg.

MACON, GA.

POPULATION 1900 WAS 23,272; IN 1890 WAS 22,746; AND IN 1880 WAS 12,749.

MACON CONSOLIDATED STREET RR.—

STOCK AND BONDS—	Date.	Interest.	Outstand'g,	Maturity.
Stock, $500,000	.....	.....	$500,000	.....
1st mortgage	1895	.....	See text.	.....
Ref. M., $350,000, gold, ($1,000 each), subj. to call aft. Mar. 1, 1904. c*	1899	5 g., M.-S.	350,000	Mar. 1, 1929

Old Colony Trust Co., Boston, Trustee.

BONDS—Of the refunding 5s, $345,000 were reserved to retire an equal amount of 1sts of 1895, and the remaining $5,000 were to be issued as soon as all the 1sts had been thus exchanged.

ROAD—In 1899 was operating 20½ miles of trolley track laid with from 30 lb. to 48-lb. T rails.

EARNINGS—For year ending Dec. 31, 1900, gross, $100,379; net, $30,937; interest and taxes, $24,895; balance, surplus, $6,042.

OFFICERS—President, Phillip S. Saltonstall; Sec., D. K. Snow; Treas., S. Reed Anthony. Office, 53 State St., Boston, Mass.—V. 68, p. 872.

MACON ELECTRIC LIGHT & RAILWAY.—

ORGANIZATION, ETC.—Name originally Macon & Indian Spring Electric St. Ry., changed in 1898. In May, 1898, purchased at foreclosure sale for $40,000 electric-light plant of Macon Gas Light & Water Co., and in May, 1900, completed new power house.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $100,000 ($100)	....	.....	$100,000	.....
1st mort. $100,000, $500 gold	1899	6 g. J-J	100,000	Jan. 1, 1929

c* Int. at Bowling Green Tr. Co., N. Y., Trus.

ROAD, &C.—Owns and operates 7 miles of track, with 9 motor and 5 trail cars, has 6,000 light alternators, 385 arc-light dynamos, 462 k. w. generators, 1,000 h. p. power plant.

OFFICERS—President, Gen. Manager and Purchasing Agent, T. J. Carling; Secretary and Treasurer, J. H. Hertz. –V. 66, p. 1089.

MADISON, WIS.

POPULATION IN 1900 WAS 19,164; IN 1890 WAS 13,429; AND IN 1880 WAS 10,324.

MADISON ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—A reorganization in Feb., 1898, of the Madison City Railway foreclosed in December, 1897

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock, $75,000	.....	.....	.....	$56,000	.....
1st M. $150,000 gold $500 c*	8½	1898	5 g F-A	140,000	Feb. 15, 1918

Int. at Savings & Trust Co., Cleveland, Ohio.

ROAD—Owns 9·16 miles of standard-gauge track, including lines in Madison and extension to Elmside, Schuetzen Park and Cemetery.

EARNINGS—For fiscal year ending May 1, 1900: Gross, $55,302; net, $12,160; interest and taxes, $7,000; betterments, $4,744; balance, surplus, $416.

OFFICERS.—President, F. W. Oakley, Madison; H. R. Newcomb, Secretary and Treasurer, Cleveland, O.

MANCHESTER, N. H.

POPULATION 1900 WAS 56,987; IN 1890 WAS 44,126, AND IN 1880 WAS 32,630.

MANCHESTER STREET RY.—A trolley road.

ORGANIZATION—Incorporated July 20, 1876, under perpetual charter. Controls all street roads in Manchester and West Manchester.

Control is held by the Manchester Electric Co., which in 1900 purchased from the New England Electric Power Co. all the stock of the Manchester Street Ry. The latter is not to be absorbed, the laws of New Hampshire prohibiting such action.

STOCK—	Date.	Interest.	Outstand'g.	Last div'nd.
Stock, (par $100)	.....	Text.	$421,000	1899-00, 8%
1st M. bonds, g., $250,000 red. after Jan. 1, 1905..	1895	5 g. J-J	250,000	Jan. 1, 1915

Int. at Shoe & Leather Nat. Bank. Boston.

ROAD—Owns 20½ miles track, standard, of which 4½ miles second track and 1 mile sidings, etc. In 1900 built an extension to Goffstown. Rails 70 and 90-lb. T.

DIVIDENDS—In 1894-5, $2,500; in 1895-6, $3,958; in 1896-7, $11,417 in July, 1897, $6,000; in 1898, none; in 1899, July 25, 8%.

EARNINGS—	Gross.	Net.	Int. & taxes.	Dividends.	Balance.
1899-00...	$173,004	$35,010	$18,090	(8%) $13,600	$3,320
1898-99...	162,149	35,516	17,300	(8)% 13,600	4,616
1897-98...	158,885	19,499	16,568	6,000	3,069
1896-97...	145,836	26,526	14,752	(9%) 11,417	sur. 359

OFFICERS—President, William A. Tucker; Treasurer, P. L. Saltonstall; General Manager, J. Brodie Smith.—V. 60, p. 259; V. 66, p. 900; V. 68, p. 773; V. 69, p. 229, 1193; V. 71, p. 289.

MANISTEE, MICH.

POPULATION 1900 WAS 14,260; IN 1890 WAS 12,812; AND IN 1880 WAS 6,930.

MANISTEE FILER CITY & EAST LAKE RAILWAY—A trolley road.

Population served estimated at over 25,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock	.....	.....	$200,000	.....
1st mortgage, $200,000, g. c* ($500 each) red. after 1903 at 105	1898	6 g. J-J	150,000	Jan. 1, 1918

Int. at Metropolitan Trust, New York, Trustee.

BONDS—Mortgage provides that $4,000 must be drawn by lot at 105 yearly Jan. 1, 1904, and after, but all firsts are subject to call at 105 on and after 1903. Bonds offered for sale in February, 1898.

ROAD—Nov., 1900, operated 14 miles of track; 30 cars; brick boiler house; three large engines and generators; iron car house. Rails, 45 lb. T. The line extends from Manistee to Filer City, East Lake and Stronach, Oak Hill and Parkdale. Including park on shore of Lake Michigan, theatre, restaurant house, station, bath rooms, pavilions, &c., over $100,000 spent for improvements in 1899.

EARNINGS—For years ending Dec. 31, 1899, gross, $41,287; net, $17,987. In 1898, gross, $38,635; net, $16,893.

OFFICERS—President, Treasurer and Purchasing Agent, G. A. Hart; Vice-President, R. R. Blacker; Secretary, George W. Swigart.

MANSFIELD, OHIO.

POPULATION 1900 WAS 17,640; IN 1890 WAS 13,473; AND IN 1880 WAS 9,859.

CITIZENS' ELECTRIC RY. LIGHT & POWER CO.—A trolley road.

ORGANIZATION—Charter renewed in 1898 for 25 years. Successor to the Mansfield Electric Street Ry. Owns also an incandescent light plant with about 7,000 lights.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $400,000	.....	.....	$125,000	.....
1st mort., $125,000 ($100 and $500)	1891	6 A-O	125,000	Apr., 1911

Int. at office, Rush Taggart, N. Y., Tr.

ROAD—Owns 9 miles of track. President, S. N. Ford; Secretary, Reid Carpenter.

MARION, OHIO.

POPULATION 1900 WAS 11,862; IN 1890 WAS 8,327; AND IN 1880 WAS 3,899.

MARION STREET RAILWAY—

ORGANIZATION, ETC.—Stock, $100,000. Operates 4 miles of track.

OFFICERS—President and Treasurer, E. Durfee.

MARLBOROUGH, MASS.

POPULATION 1900 WAS 13,609; IN 1890 WAS 13,805; AND IN 1880 WAS 10,127.

MARLBOROUGH STREET RY.—Trolley.

Control of this road and also of the Framingham Union Street Railway and the Framingham Southboro & Marlboro St. Ry. has been purchased by a syndicate headed by Jas. F. Shaw & Co., Boston, in the interests of the (V. 71, p. 491) Boston & Worcester Electric Street Railway, a projected road with a capital stock of $750,000 ($100 par), and an authorized issue of $650,000 1st mortgage 4½ per cent bonds. In Jan., 1901, it was reported that the full issue of bonds of the new road had been sold to E. H. Gay & Co., Boston. Construction is to begin in the spring of 1901. See V. 71, p. 602; V. 72, p. 183.

ORGANIZATION—Incorporated March 27, 1888. The Framingham Southboro & Marlboro Ry., 6 miles, completed in August, 1898, is operated.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock $80,000 (par $100).	.....	See text	$80,000	4% in 1895-6
1st mortgage sink. fund.. Sub. to call at 105 after 5 yrs.	1894	6 J - J	80,000	July 2, 1914

Interest at Intern'l Trust, trustee, Boston.

Current liabilities Sept. 30, 1900, $65,972.

Dividend—In 1894-95, 2 p. c.; in 1895-96, 4 p. c.; in 1896-7, 1897-8, 1898-9 and 1899-1900, none.

ROAD—Total track owned and leased, including sidings, 15·602 miles.

EARNINGS—	1899-00.	1898-9.		1899-00.	1898-9.
Gross earnings..	$54,041	$53,567	Dividends.....	None.	None
Net.....	15,830	5,577	Bal. for year...	Sur. $6,484	def. 3
Int'st, taxes, etc.	9,346	5,580			

OFFICERS—(January, 1900,) President, Jas. F. Shaw; Secretary and Treasurer, Geo. A. Butman; Manager, A. C. Ralph.—V. 69, p. 955; V. 71, p. 491, 602.

MARSHALLTOWN, IA.

POPULATION 1900 WAS 11,544; IN 1890 WAS 8,914; AND IN 1880 WAS 6,240.

MARSHALLTOWN LIGHT POWER & RY.

ORGANIZATION—Exclusive rights till 1917. Runs electrical lighting and gas plant and electric railway.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock ($500,000) ($100).	.....	.....	$250,000 f. p.	.....
1st mortgage ($150,000) gold ($1,000)	1893	6g. J-J	130,000	July 1, 1913

c* Int. at Ill. Tr. & Sav. Bk., Chicago, trustee.

ROAD—Trolley track, 3½ m. President, C. D. Jones of Independence, Ia.; Secretary, S B. Hovey of Independence, Ia.; Treasurer and Superintendent, M. W. Hovey, Marshalltown, Ia.

MASON CITY, IOWA.

POPULATION 1900 WAS 6,746; IN 1890 WAS 4,007; AND IN 1880 WAS 2,510.

MASON CITY & CLEAR LAKE RAILWAY CO.—ORGANIZATION, ETC.—A trolley road. Operated since July 1897. Owns right of way 33 feet wide from Mason City to Clear Lake, 9 miles. Length of line within and between two cities, 17·6 miles, Stock, $200,000. Bonds (authorized), $100,000 1st gold 6s, J.-J. 15, interest at Illinois Trust & Savings Bank, Chicago, Trustee; sinking

fund retires $3,000 yearly at 103, beginning Jan. 15, 1900, and amount outstanding, $97,000. Handles all freight coming over Iowa Central Ry. between Mason City & Clear Lake. President and Gen. Manager, W. E. Brice; Secretary, F. J. Hanlon.

MECHANICVILLE, N. Y.

POPULATION IN 1900 WAS 4,695; IN 1890 WAS 2,679; AND IN 1880 WAS 1,265.

STILLWATER & MECHANICVILLE.—A trolley road. Chartered Nov. 13, 1882. Owns 12·75 miles of road (13·22 miles of track) running from Stillwater to Mechanicville, and from Mechanicville to Waterford; the latter extension was opened August 14, 1898. Stock authorized, $250,000; issued, $195,000. Bonds: 1st mort. 20-year, dated April 1, 1893, 6 p. c. (A. & O.), $48,500, and consol. mort. 15-year, dated April 1, 1898, 6 p. c. (A. & O.), $250,000 authorized and $158,500 issued; enough reserved to take up 1sts; total bonds out $207,000.

EARNINGS—For year ending June 30:

	Gross.	Net.	Other inc.	Int. & taxes.	Surplus.
1900	$52,444	$21,874	$11	$14,580	$7,305
1899	38,838	17,986	75	11,935	6,126

President, Jos. A. Powers, Lansingburgh, N. Y.; Sec. and Treas., A. W. Powers, Lansingburgh; Supt., John Mahoney, Stillwater, N. Y.

MEMPHIS, TENN.

POPULATION 1900 WAS 102,320; IN 1890 WAS 64,495, AND IN 1880 WAS 33,592.

MEMPHIS STREET RAILWAY CO.—

ORGANIZATION—Chartered in 1895 and consolidated with the Citizens' St., East End Street, City & Suburban and Memphis & Raleigh Springs lines; franchise runs till 1945.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g	Maturity.
St'k $500,000 ($100)	.....	.....	.....	$500,000	.....
Citz. St. RR. 1st M. ($1,000), gold	40	1887	6 g. J-J	995,000	Jan. 1, 1916
..c*			Int. at U. S. Nat. Bk. of N. Y. and Memphis, Tenn.		

ROAD—Operates 70 miles of track in Memphis and suburbs. Rails 70 to 90 lb. T and Johnson.

OFFICERS—Vice-President, General Man'r and Purch. Agent, F. G. Jones; Secretary and Treasurer, R. L. Benson.—V. 67, p. 371.

MENOMINEE, MICH.

POPULATION 1900 WAS 12,818; IN 1890 WAS 10,630, AND IN 1880 WAS 3,288.

MENOMINEE ELECTRIC LIGHT RAILWAY & POWER.

ORGANIZATION—Chartered July 31, 1891. Capital stock issued and paid in $110,000; par, $100. First mortgage 6s of 1893, $27,500; due $3,000 yearly; interest J&J at First National Bank of Menominee. Owns 6 7-10 miles of track.

EARNINGS—For year ending April 30, 1899:

Gross Street Railway	$18,030	Operating expenses	$25,195
Gross Electric Light	23,483	Interest, insur. and taxes.	4,246
Total net earnings			$12,072

DIVIDENDS—Eleven semi-annual dividends have been paid to Dec., 1900, the first six at 2 per cent and the last five at 2½ per cent.

OFFICERS.—President, A. Spies; Vice-President, S. M. Stephenson, Secretary, Treasurer & General Manager, E. Daniell.

MERIDEN, CONN.

POPULATION 1900 WAS 24,296; IN 1890 WAS 21,652.

MERIDEN ELECTRIC RAILROAD—Trolley.

ORGANIZATION—Organized August 14, 1886. In November, 1895, control was obtained by the N. Y. N. H. & H. RR. Co.—V. 61, p. 794.

STOCK & BONDS—	Par.	Date.	Interest.	Outstanding.	Maturity.
Stock, $1,000,000	$100	.....	.....	$1,000,000	.....
Meriden Horse RR. 1st mortgage	1,000	1891	5 A-O	85,000	Oct. 1, 1911
.....			Interest at Girard Life, etc., Co. of Philadelphia.		
Meriden Elect. RR. con.M.,g., $500,000	.....	1894	5 g. J-J	$415,000	Jan. 1, 1924
.....			Interest at Girard Life, Philadelphia.		

June 30, 1900, bills payable, $156,900.

ROAD—In Meriden, extending also to Wallingford, 18 miles in all.

EARNINGS—For years ending June 30: In 1900, gross, $121,939; net, $44,220; interest and taxes, $32,365; balance, sur., $11,855. In 1899, gross, $112,123; net, $38,211; interest and taxes, $30,570; balance, sur., $7,641.

OFFICERS—President, Col. N. H. Heft, New Haven; Secretary and Treasurer, W. L. Squire, New Haven.—V. 61, p. *704, 794*

MERIDEN SOUTHINGTON & COMPOUNCE TRAMWAY.—A trolley road.

ORGANIZATION, ETC.—Operation commenced about July, 1898. Operates 13 miles of track between Meriden and Southington, with a branch to Lake Compounce, and connects with the Connecticut Railway & Lighting Company's New Britain system at a point about 2 miles north of Southington.

STOCK & BONDS—	Date.	Interest.	Outstand'g	Maturity.
Com. sto'k ($100) $300,000	.....	.....	$200,000	4% p. a.
M. g., $200,000 c* ($1,000) can be called at 110 after Aug. 15, 1903	1898	5 g J-J	175,000	July 1, 1928
.....		Optional at 110 and interest.		
.....		Int. at Col. Trust Co., N. Y.		

Bonds can be issued only for new extensions to the extent of 50 per cent of cost and provided net earnings for the twelve months preceding the issue were equal to 10 per cent on all bonds issued and proposed.

DIVIDENDS—One per cent quarterly since April, 1899.

EARNINGS—For fiscal year ending June 30, 1900, gross, $39,055; net, $14,258; interest, $5,500; taxes, $1,300; dividends, $5,200; balance, surplus, $2,258.

President, E. N. Sanderson, 31 Nassau St., N. Y.; Sec. and Treas., John A. Hurley, Meriden, Conn.

MICHIGAN CITY, IND.

POPULATION 1900 WAS 14,850; IN 1890 WAS 10,776; AND IN 1880 WAS 7,366.

LAKE CITIES ELECTRIC RY.—Trolley.

RECEIVERSHIP—In Feb., 1898, I. I. Spiro was appointed receiver. Interest due Feb. 1, 1898, only partly paid. Feb., 1901, receiver still in possession.

LIGHTING PLANT—Owns plant for commercial and public lighting, pole line and wires covering entire city. Company has a 10-year contract with the city for lighting, from Aug. 1, 1894.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Common stock, (par $100).	.....	.....	$200,000	.....
Pref., non-cum., $100,000.	.....	.....	50,000	.....
1st M., $300,000, g. ($500) (In default, see above) c*	1893	6 g.F-A.	75,000	Feb. 1, 1923
.....		Metropolitan Tr. Co., N.Y., trustee.		

EARNINGS—Including electric-light plant, for calendar year, 1900, gross, was $21,010; in 1899 gross was $19,245; in 1898 gross was $17,223.

ROAD—Owns 2 miles of track. Rail 72-lb. T.—V. 66, p. 288.

MIDDLETOWN, CONN.

POPULATION 1900 WAS 9,589; IN 1890 WAS 9,013; AND IN 1880 WAS 6,826.

MIDDLETOWN STREET RY.—A trolley road. Serves population of about 23,000.

ORGANIZATION—Organized on Jan. 12, 1884. In Jan., 1898, consolidated with the Portland St. Ry.

Stock, par, $25 ($200,000), $135,000
1st M., $150,000, gold, 5 guar, J-D 150,000
(Dated 1894. Due 1915.)

EARNINGS—For year ending June 30, 1900, gross, $40,421; net, $11,211; interest and taxes, $9,548; bal., sur., $1,663.

ROAD—Owns 9·37 miles of tracks.

OFFICERS—President, E. W. Goss, Milford, Conn.; Vice-Pres't, Abel C. Allison, Middletown; Secretary and Treasurer, J. K. Guy, Middletown. INDEX—V. 62, p. 85.

MIDDLETOWN, N. Y.

POPULATION 1900 WAS 14,522; IN 1890 WAS 11,977; AND IN 1880 WAS 8,494.

MIDDLETOWN-GOSHEN ELECTRIC RY.—

ORGANIZATION—On Oct. 25, 1899, was incorporated as successor by purchase at foreclosure of the Middletown-Goshen Traction. The property was bought subject to the two old mortgages enumerated below, but interest temporarily reduced to 4 per cent; capital stock after reorganization was reduced to $100,000.

STOCK & BONDS—	Date.	Interest.	Outst'd'g.	Maturity.
Stock, $100,000 auth.	.....	.....	$100,000	.....
Old Co's. 1st mort., $200,000, gold, $1,000, s. f. c*	1894	6g. J-J	200,000	Jan. 1, 1919
.....		Reduced temporarily to 4 per cent.		
Middlet'n-Bloomb'g 1st M. gold ($1,000) $200,000 s.f.	1895	6 M.&N.	75,000	May 1, 1920
.....		Reduced temporarily to 4 per cent.		

ROAD—Operates 13 miles of track extending from Middletown, N. Y., to Midway Park, Goshen, including switches, turnouts, etc. Rails 65-lb. T except ½ mile only of 80 lb. girder. Standard gauge.

LATEST EARNINGS.—Three months to Sept. 30.

	Gross.	Net.	Other inc.	Charges.	Surplus.
1900	$19,788	$6,681	$166	$5,283	$1,564
1899	18,255	3,674	725	4,782	def. 383

YEARLY EARNINGS—Fiscal year ends June 30. For period from Nov. 9, 1899, to June 30, 1900: Gross, $23,288; net, $1,217; interest, $4,500; taxes, $522; deficit, $3,805.

	1897-8.	1896-7.		1897-8.	1896-7.
Gross earnings	$46,620	$46,584	Interest	$16,500	$16,500
Net earnings	5,912	2,188	Taxes	1,622	1,545
Total net	5,912	3,513	Balance	df. 12,210	df. 14,532

OFFICERS—President and Gen. Manager, W. B. Royce; Vice-Pres., W. B. Broomall; Sec. and Treas., Herbert B. Royce; Sup't, Samuel Gansmann.—V. 67, p. 480, 1003; V. 69, p. 440, 852, 906.

MILFORD, MASS.

POPULATION 1900 WAS 11,376; IN 1890 WAS 8,780; AND IN 1880 WAS 9,310

MILFORD HOLLISTON & FRAMINGHAM STREET RAILWAY—Trolley.

ORGANIZATION—Commenced operation May 15, 1896. In 1897 purchased entire capital stock of Milford & Hopedale St. Ry. and December, 1897, was consolidated with it. In 1899 made arrangement with Milford Elec. Light & Power Co., by which steam power is furnished to that company In July, 1900, the majority of the capital stock changed hands and a new board of officers and directors was elected, as below.

Stock (par $100) $253,500. First mortgage gold 5s, int. J-J, at Amer. Loan & Trust Co., Boston, dated 1898, due Jan. 1, 1918, $165,000.

ROAD—Owns 21⅛ miles of track.

EARNINGS—Years ending Sept. 30: In 1900, gross, $121,708; net, $40,710; interest, taxes, &c., $20,843; dividends, $17,640; surplus, $2,227. In 1899, gross, $94,448; net, $38,797; interest, taxes, &c., $16,479; div. (8%), $16,800; surplus, $5,518.

OFFICERS—President, John T. Manson, New Haven, Ct.; Vice-Prest., Sydney Harwood, Boston; Gen. Mgr. and Treas., E. W Goss, Milford Mass.

MILLVILLE, N. J.

POPULATION 1900 WAS 10,583; IN 1890 WAS 10,002; AND IN 1880 WAS 7,660.

MILLVILLE TRACTION—A trolley road.

ORGANIZATION—This company owns the entire capital stock of the Millville Rapid Transit ($50,000) and operates in all 3·64 miles of track.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $175,000	.....	.....	$175,000	.....
1st mortgage. $400,000, gold ($1,000 each) c*	1894	5g. F-A	88,000	1914
.....		Interest at Land Title & Tr., Phila., Trus.		
"Other debts" Jan. 1, 1900	.....	.....	$29,151	.....

EARNINGS—For year 1899 gross, $5,902; deficit under operating, $1,857. President, G. B. Langley; Sec. and Treas., D. C. Lewis.

MILWAUKEE, WIS.

POPULATION 1900 WAS 285,315; IN 1890 WAS 204,468; AND IN 1880 WAS 115,702.

MILWAUKEE ELECTRIC RY & LIGHT.—

(See Map on page 55.)

ORGANIZATION—Successor of Milwaukee Street Railway Company sold in foreclosure Jan. 29, 1896, per plan in V. 60, p. 1009. Embraces all the street railway lines in Milwaukee, and an extensive system of suburban and interurban lines. Controlled by the "North American Co." (See Miscellaneous Companies in INVESTORS' SUPPLEMENT.) The company besides its street railway system owns and operates electric-light and power works (costing $1,625,938) under franchises said to be exclusive; these include all the electric-light companies, among others the Edison Elec. Illuminating Co., the Milwaukee Electric Light Co., the Badger Illuminating Co. the Milwaukee Arc Light & Power Co. and the Pabst Light, Heat & Power Co. Was furnishing in Feb., 1901, 72,382 incandescent lamps, about 1,865

MAP OF THE CITY OF

MILWAUKEE

SHOWING LINES OF THE

MILWAUKEE ELECTRIC RAILWAY & LIGHT CO.

Operated Lines

Franchises

MAP OF THE
Milwaukee Electric Ry. and Light Co.
AND
Milwaukee Light, Heat and Traction Co.

1 p. in motors and 2,485 arc lights. Owns all the stock of the Milwaukee Light, Heat & Traction Co. See its statement below.

The franchises of the company run until Dec. 31, 1934.—V. 70 p. 39.

Stockholders in Jan., 1901, voted to increase common stock from $3,500,000 to $15,000,000, to provide funds for improvements, the additional stock to be issued from time to time as needed

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity
Common stock (par $100).	.....	.....	$3,500,000	.....
Pref. stock, $4,500,000, 6 p. c., non-cum., par $100	.....	Q- F	4,500,000	Feb. '01, 1½%
Milw. City RR. 1st mort., 41 m., $1,000,000, gold. c*	1888	5g. J-D	1,000,000	Dec. 1, 1908
	Central Trust Co., N. Y. City, is trustee.			
West Side Street Ry., 1st mort., covers 18 miles...	1889	5g. J-J	$500,000	July 1, 1909
	Int. is payable at Farmer's L. & Tr. Co.			
Milw. El. Ry. & Light Co., consol. M. $8,000,000, g. c*	1896	5g. F-A	$6,500,000	Feb. 1, 1926
	Trustee, Central Trust Co., New York.			

Interest payable at company's office, 30 Broad Street, N. Y.

BONDS—New consols of 1896 for $1,500,000 are reserved for prior bonds still outstanding,

ROAD—Total track Jan., 1, 1900, was 140·29 miles—all trolley, of which 63·45 double track and 13·39 single.

ANNUAL REPORT—Fiscal year ends Dec. 31.

Calendar year—	1900.	1899.	1898.	1897.
Gross railway.....	$1,850,086	$1,668,963	$1,520,751	$1,408,417
Lighting, etc.....	354,450	327,643	263,709	250,277
Gross earnings.....	$2,204,536	$1,996,606	$1,784,460	$1,658,694
Operating expenses..	1,129,786	1,026,403	943,225	935,797
Net earnings.....	$1,074,750	$970,203	$841,235	$722,897

Out of the net of $1,074,750 for 1900, $400,000 was paid for interest and $87,451 for taxes,

DIVIDEND—Regularly quarterly dividends have been paid on the preferred stock since February, 1900.

OFFICERS—President, W. N. Cromwell. Vice-President, Henry C. Payne, Milwaukee, Wis.; Secretary, C. A. Spofford, New York; Treasurer, George R, Sheldon. New York office, 30 Broad St., N. Y. City.—V. 67, p. 74, 126; V. 68, p. 619, 872; V. 69, p. 24, 385, 1012, 1301; V. 70, p. 39, 277, 280; V. 71, p. 26, 492, 809, 1220; V. 72, p. 283, 337.

Companies Controlled by Milwaukee Electric Railway & Light Co.

MILWAUKEE LIGHT HEAT & TRACTION COMPANY.—Incorporated December, 1896. The capital stock ($500,000) is all owned by the Milwaukee Electric Railway & Light Co.

The Traction Company owns and operates the following properties—all trolley roads:

Milwaukee & Wauwatosa Motor Railway Co., operating between Milwaukee and the town of Wauwatosa.

North Greenfield & Waukesha Electric Railway Co., Waukesha Beach Electric Railway Co., Waukesha Electric Railway Co., operating between Milwaukee, Waukesha and Waukesha Beach.

Milwaukee Racine & Kenosha Electric Ry. Co., operating between Milwaukee, Racine and Kenosha.

Belle City Electric Railway Co., operating in Racine and connecting with the Milwaukee Racine & Kenosha line.

Total mileage, 79 miles.

The company also owns the electric-light plant of the Badger Electric Co. of Racine and the electric lighting plant formerly belonging to the Belle City Electric Railway Co.

In August, 1900, the Wisconsin Traction, Light, Heat & Power Co. was incorporated at Milwaukee, with nominal capital of $10,000, for the purpose of uniting certain small properties in the Fox River Valley. Will also form the basis, it is thought, for a line from Chicago to Green Bay. See V. 71, p. 493.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Common stock, $500,000.....	.....	.....	$500,000	.....
M. g. guar. $5,000,000 ($1,000)..... .....c*	1899	5 M.-N.	1,750,000	May 1, 1929
	City Trust Co., N. Y., trustee.			

Interest at Co.'s office, 30 Broad St., N.Y. Bonds may be called at 110 on any interest date.

The bonds are guaranteed, principal and interest, by the Milwaukee Electric Railway & Light Company.

EARNINGS—Fiscal year ending Dec. 31, 1900:

Gross—Railway.....	$238,836	Expenses—Railway....	$191,716
" Electric light.....	53,809	" Electric light.	
" Other income....	117		
Total gross.....	$292,762	Net earnings.....	$101,046

Interest, $86,867; taxes, etc., $5,477.

OFFICERS AND DIRECTORS—Same as The Milwaukee Electric Railway & Light Company.

General office, 451 Broadway, Milwaukee, Wis. New York office, 30 Broad Street.—V. 68, p. 619, 872; V. 70, p. 277; V. 72, p. 283.

MINNEAPOLIS, MINN.

POPULATION OF MINNEAPOLIS AND ST. PAUL COMBINED IN 1900 WAS 366,350; IN 1890 WAS 297,894; AND IN 1880 WAS 88,360.

TWIN CITY RAPID TRANSIT—Cable and electric road.

ORGANIZATION—The company was organized under the laws of the State of New Jersey, June 3, 1891, and by virtue of its stock ownership of the underlying companies (to wit: The Minneapolis Street Railway Co., The St. Paul City Railway Co. and the Minneapolis Lyndale & Minnetonka Railway Co.), it controls and operates the entire street railway system of Minneapolis and St. Paul.

Also owns the entire capital stock ($300,000) of the Minneapolis & St. Paul Suburban Ry. (organized June 1, 1899), which it operates as part of its system.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Twin City Rap. Tran.—				
Common stock, $17,000,000; par, $100	.....	.....	$15,010,000	Feb., 1901, 1½
Preferred stck, cum $3,000,000 ($100)	1895	7 Q.-J.	3,000.000	Oct., 1900, 1¾
Minn. St. Ry. Co.—				
1st M., g., red. at 105. yearly.	1880	7 g M.-N.	$250,000	Nov. 1, 1910
2d mort., gold...c*&r	1883	6 g M.-N.	600,000	Nov. 1, 1913
1st consol. mort. gold, $5,000,000.....c*	1889	5 g J. 15-J.	4,150,000	Jan. 15, 1919
St. Paul City Ry. Co.—				
1st M. on real est'e and horse-car franch..	1882	6 g A.-O.	224,000	Apr., 1, 1932
	Exchangeable at 105 for 1st consol.			
1st consol. M., gold..	1884	6 g A.-O.	456,000	Jan., 1934
Cab. con., g., see text.	1887	5 g J. 15-J.	3,708,000	Jan. 15, 1937
Minn. & St. Paul Sub. Ry.—				
1st M., g., $500,000..c*	1899	5 g M-S.	450,000	Sept. 1, 1924
Guar. by Twin City R. T. and St. Paul City..	Int. at Central Trust Co., N. Y., Trustee.			

All bonds are for $1,000 each, and with the exception of the Minn. & St. Paul Sub. Ry. interest is payable at Farmers' Loan & Trust Company, New York.

Capital stock—The capital stock is $20,000,000, of which $17,000,000 is common stock and $3,000,000 is 7 per cent cumulative preferred stock on which interest is payable quarterly.

For the preferred stock it is provided that if in any year dividends amounting to 7 per cent are not paid on said stock, the deficiency shall be a charge upon the net earnings of the company, and shall be paid subsequently before any dividend shall be paid upon or set apart for the common stock. In case of liquidation or dissolution of the company the holders of the preferred stock shall have prior right on the assets of the company before any amounts shall be payable to the holders of the common stock.

Dividends—All dividends on preferred to and including Jan., 1901 (1¾ per cent), have been paid. First dividend of 1 per cent was paid on the common stock in August, 1899; in 1900, 3 per cent; in 1901, Feb., 1½ per cent.

See full description of property in application to the New York Stock Exchange in June, 1895.—V. 60, p. 1148.

Bonds.—The *Minneapolis Street Railway* Co. jointly and severally with the Minneapolis Lyndale & Minnetonka Railway Co. has issued $5,000,000 5 per cent 30-year first mortgage and first consolidated mortgage gold bonds, of which $870,000 are held in trust by the Farmers' Loan & Trust Company to redeem the $870,000 prior lien bonds. See statement to N. Y. Stock Exchange in June, 1895. The consols are also listed in London.—V. 60, p. 1149.

The *St. Paul City Railway* Company has issued $4,388,000 5 per cent 50-year *cable consolidated bonds* (including $680,000 held by the Farmers' Loan & Trust Company, trustee. to redeem the $680,000 prior lien bonds above) under a mortgage limited to $5,500,000. Under the mortgage these bonds can only be issued against the actual cash cost of construction, under a mileage limit of $15,000 per mile. Part of these consols ($1,138,000 at latest date), are guaranteed, principal and interest, by endorsement of Twin City R. T. Co. See statement to N. Y. Stock Exchange in June, 1895.—V. 60, p, 1150. Of the first cons. mort. of the St. Paul City, $234,000 were held Nov., 1900, by the Farmers Loan & Trust Co., to be exchanged for the $224,000 first mortgage bonds. The debentures which were due May 1, 1900, were all taken up by the company.

ROAD—The entire system consists of 250 miles of standard-gauge road, all recently built or rebuilt, and thoroughly equipped. Two double-track electric lines, 9 miles long, connect the business centres of the two cities.

On the principal streets of the cities 80-lb. rail with welded joints and imbedded in concrete was used.

A second inter-urban line was completed and began to be operated on July 1, 1898, affording direct communication with Como Park and the State fair grounds. V. 68, p, 522.

The company leases water power at St. Anthony's Falls (capacity 10,000 h. p.), which power is now used to run the entire railway system in both cities.—see V. 64, p. 704.

ANNUAL REPORT—Fiscal year ends Dec. 31. Report for 1899 was in V. 70, p. 427, showing results on the entire property as follows:

	1900.	1899.	1898.
Receipts from passengers.....	$2,814,205	$2,476,880	$2,145,093
Receipts from other sources.....	25,150	45,914	25,623
Total receipts.....	$2,839,355	$2,522,794	$2,170,716
Operating expenses.....	$1,212,252	$971,342	858,866
Insurance and general expenses..	9,489	112,719	102,033
Injuries and damages.....	82,948	72,911	58,493
Total operating.....	$1,304,689	$1,156,972	$1,019,392
Net earnings.....	$1,534,666	$1,365,822	$1,151,324
Interest and taxes.....	$624,325	$628,243	$657,814
Dividends on 7 p. c. pref. stock....	204,750	187,553	119,854
Dividends on common.....	450,300	375,250	.....
Total.....	$1,279,375	$1,191,046	$777,668
Balance, surplus.....	$255,291	$174,776	$373,656

BALANCE SHEET.—Twin City Rapid Transit Company general balance sheet of December 31, 1899, was as follows:

Resources.		Liabilities.	
Roadway, &c. Securities in treas.	$30,878,740	Stocks.....	$17,710,000
		Funded debt.....	10,838,000
Notes & accts. receiv..	64,176	Unpaid vouchers, etc.	87,828
Cash.....	304,835	Trainmen's deposits..	23,625
Miscellaneous.....	2,910	Taxes accru'd, not due	62,063
Materials and supplies	87,169	Int. accrued, not due.	216,246
		Bills payable.....	11,000
		Dividend payable.....	225,150
		Income acct., surplus.	2,163,507
		Miscellaneous.....	410
Total.....	$31,337,830	Total.....	$31,337,830

OFFICERS—President, Thomas Lowry; Vice-President, Secretary and Treasurer, C. G. Goodrich; Auditor, J. F. Calderwood; General Manager, W. J. Hield. Fiscal Agents, J. Kennedy Tod & Co., 45 Wall Street, N. Y. (V. 65, p. 1127; V. 66, p. 424, 428, 469, 1209; V, 68, p. 376, 381, 522; V. 69, p. 1194; V. 70, p. 177, 427, 688; V 71, p. 699, 1168.

MOBILE, ALA.

POPULATION 1900 WAS 38,469; IN 1890 WAS 31,076; AND IN 1880 WAS 29,132.

MOBILE LIGHT & RAILROAD—Trolley.

ORGANIZATION—A consolidation in April, 1897, of the M. L. & *Railway* and Mobile & Spring Hill Ry. Franchise is perpetual.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $400,000, par $100....	.....	.....	$400,000	.....
1st mortgage, gold ($1,000)..	1897	5g. J-D	400,000	June 1, 1937

ROAD, ETC.—Owns 14 miles of track in Mobile and extends to Spring Hill, 4 miles; total track, 18 miles. Company also owns Monroe Park" water power and 320 acres of land; also electric light plant of capacity of 6,000 incandescent lamps and 30 arc lamps with power circuit and power house.

EARNINGS—Gross for 1899, $131,243.

OFFICERS—President and General Manager, J. H. Wilson; Vice-President, L. H. Rust; Secretary, C. W. Chase.—V. 61, p. 282.

MOBILE STREET RAILROAD CO.—A trolley road.

ORGANIZATION—Successor to the Mobile Street *Railway*, sold in foreclosure in 1892, and which was chartered Feb. 26, 1888. The Mobile Street Railway had a State charter for 50 years from June, 1887.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity,
Stock, $500,000.....	.....	.....	.....	$500,000	.....
1st mortgage, gold, $350,000.....c*	.....	1893	6g M-N	240,000	May 1, 1923

Interest at Nat. City Bank, New York, and Canal Bank, New Orleans.

Bonds—The mortgage of 1893 is for $350,000, and was issued for the purpose of electrically equipping the road, for extensions and improvements. The mortgage trustee is the Farmers' Loan & Trust Co., N. Y.

ROAD—Operates 23 miles of track, of which 22 electric and 1 m. horse.

OFFICERS—President, J. C. Morris; Vice-President, F. J. Gasquet; Secretary, R. B. Owen; Treasurer and General Manager, R. Semmes; Chief Engineer, J. F. McAviney. Office, Anthony and Royal streets. —V. 60, p. 929.

MONTGOMERY, ALA.

POPULATION 1900 WAS 30,346; IN 1890 WAS 21,883; AND IN 1880 WAS 16,713.

MONTGOMERY STREET RY.—A trolley road.

ORGANIZATION—A consolidation, Aug. 1, 1894. Has a perpetual but not exclusive franchise.

STOCK, BONDS, ETC.	*Miles.*	*Date.*	*Interest.*	*Outstand'g*	*Maturity.*
Stock, $350,000	.....	.....	.....	$290,000	.....
1st mortgage for $350,000, gold..	14·25	1893	6g. F-A	290,000	1923
	Interest at Farmers' L. & T., *Trustee*, N. Y. City.				

Bonds—The bonds unissued may be sold at the company's discretion.

ROAD—Owns 14½ miles of trolley road.

Calendar years—In 1897, gross, $54,914; net, $27,709. In 1896, gross, $57,290; net, $29,382. President, J. W. Dimmick; Treasurer, G. W. Craik.—V. 71, p. 33, 698.

MONTGOMERY SUBURBAN ST. RY.—

The statement below is imperfect. Mr. Jones, the Treasurer, says: "We have no information to give."

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock	.....	.....	$100,000	.....
Mortgage.....	.....None, Feb., 1899		(?)	.....

ROAD—In Feb., 1899, operated 4½ miles of track and road.

OFFICERS—President, Henry Fonde; Treas. and Man., H. S. Jones, Sec., Edward A. Graham.—V. 61, p. 70.

MONTREAL, CANADA.

POPULATION IN 1897 WAS ABOUT 250,000; IN 1891 WAS 216,650; AND IN 1881 WAS 155,237.

MONTREAL STREET RY.—A trolley road.

ORGANIZATION—Chartered May 18, 1861. Franchises expire in 1922. In March, 1899, authority was received from the Dominion Parliament to increase the stock to $10,000,000 from time to time. In March, 1900, shareholders authorized the issue of $1,000,000 of the new stock (making the amount outstanding $6,000,000) for betterments, new cars, etc. Shareholders were allowed to take the stock at par.

STOCK AND BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $10,000,000; par $50.	.....	.....	$6,000,000	'99-0 10%
Sterling debentures.....	1888	5 M-S	292,000	Mar.1,'08
	Int. at Bank of Montreal, London, Eng.			
Sterling debentures.....	1893	4½ F-A	$681,333	Aug.1,'22
	Int. at Bank of Montreal, London, Eng.			

Under trust deed of Aug. 10, 1893, the debenture 5s and 4½s are of equal rank.

REPORT—Report for year ending September 30 shows:

Year end. Sept. 30—	*Gross.*	*Net.*	*Charges.*	*Dividends.*	*Balance, Surplus.*
1900.....	$1,769,904	$776,979	$129,733	(10) $512,500	$134,746
1899.....	1,660,775	747,826	116,956	(10) 478,333	152,537
1898.....	1,471,940	707,056	105,352	(10) 462,916	138,788
1897.....	1,342,368	605,939	98,083	(8) 326,667	139,523

ROAD—Owns 85 miles of track.

OFFICERS—Pres., L. J. Forget; V.-P., James Ross; Sec., M. H. Watts. —V. 67, p. 1000; V. 68, p. 524; V. 70, p. 480, 584; V. 71, p. 1117.

MONTVILLE, CONN.

POPULATION IN 1900 WAS 2,395; IN 1890 WAS 2,344.

MONTVILLE STREET RY.—A trolley road.

ORGANIZATION—Incorporated under laws of Connecticut, and began operating on June 5, 1900. Supplies power for operating the Norwich Street Ry. Owns private right of way over a good part of line.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $300,000 ($100).....	.....	.....	$250,000	Jan.,1901, 3%
1st M., $350,000 ($1,000) gold.....c*	1900	5 g. M-N	250,000	May 1, 1920
	Int. at American Loan & Trust Co., Boston.			

Bonds—Of the 1st mtge. gold bolds, $100,000 are held in escrow, and can only be issued for 66 per cent of actual certified cost of improvements or additions to property. No sink. fund, but whole issue of bonds can be called in 1905 at 105 upon 4 weeks' notice. Messrs. E. H. Gay & Co. placed the bonds.

EARNINGS—For 5 months ending Nov. 30, 1900: Gross, $39,367; net, $23,833; charges, $6,708; dividends, $7,500; bal., surp., $9,625.

DIVIDENDS—First dividend (3 per cent) was paid on Jan. 1, 1901.

ROAD—Owns 10·66 miles of road, connecting the cities of New London and Norwich, Conn.; operates under contract 2·77 miles; total, 13·43 miles; laid with 60 lb T rails, and operating 6 closed and 8 open cars.

OFFICERS—President, W. A. Tucker, Boston; Treasurer, P. L. Saltonstall, 53 State St., Boston; Secretary, W. A. Briscoe, Norwich, Conn.—V. 71, p. 182, 342.

MUSCATINE, IOWA.

POPULATION 1900 WAS 14,073; IN 1890 WAS 11,454, AND IN 1880 WAS 8,295.

MUSCATINE ELECTRIC RY.—Trolley and light.

In March, 1899, was purchased by Harry W. Huttig, of the Huttig Bros. Manufacturing Co., who subsequently sold a half interest in the property to L. W. Prior, of Cleveland, Ohio.

ORGANIZATION—Chartered in February, 1893. Its charter is for 25 years, and its franchise for operating street railways gives it, so it is said, the exclusive right to do street railway business in the city for the same period, 25 years. The gas and electric light franchise is to operate and maintain within the city gas, electric light and power works, and the city agrees to take not less than 21 arc lights and 270 gas street lamps for ten years. Home El. L. &. P. Co. acquired in 1896.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock	.....	.....	$300,000	.....
1st mort., $150,000, gold.	1898	6g. J-J	150,000	Jan. 1, 1913
	Subject to call at par Jan. 1, 1908			

Manhattan Trust Company is mortgage trustee.

ANNUAL REPORT—For the years ending June 30 earnings were: In 1899-1900 gross, $66,436; in 1898-99, gross, $58,617; net, $18,855; in 1897-98, gross, $55,476; net, $15,841; in 1896-97, gross, $51,378, net, $13,854.

ROAD—Operates 8 miles of track.

OFFICERS—President, L. W. Prior, Cleveland; Vice-President and Secretary, H. W. Huttig; Treasuror, C. E. Denison, Boston.—V. 67, p. 480; V. 68, p. 619.

NASHVILLE, TENN.

POPULATION 1900 WAS 80,865; IN 1890 WAS 76,168; AND IN 1880 WAS 43,350.

NASHVILLE RAILWAY—A trolley system.

ORGANIZATION—This is a consolidation of the Nashville Street Railway, the Nashville & Suburban and the Citizens' Rapid Transit. All the stock of the Cumberland Electric Light & Power is held by the Baltimore Trust & Guar. Co. in trust for the bondholders of the Nashville Ry. A syndicate represented by the Baltimore Trust & Guarantee Co. and Hambleton & Co. of Baltimore and Kountze Bros. of New York backed the undertaking. Includes all the street railways in Nashville. On Jan. 19, 1900, Chancellor Cook of Nashville dissolved the temporary injunction which restrained the carrying out of the consolidation Franchises are perpetual.

The coupons due Feb. 1, 1901, on the $2,300,000 consols of 1900 were purchased by the Baltimore Trust & Guar. Co.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock ($6,500,000 auth.)....	.....	.....	$5,470,000	.....
Citizens' Rapid Transit 1st M., $100,000, gold.	1890	6g. J-J	60,000	July1,1910
	Int. at Trust Co. of Nor. Am., Philadelphia.			
McG. & Mt. V. Sum'r St. 1st M.	1886	6 J-J	65,000	1926
Do 2d series.....	1887	6 J-J	485,000	1937
Do 2d mortgage.....	1889	6 A-O	200,000	Oct. 1,1919
Nashville & Edgefield— Consol. mort., $400,000...	1889	6 J-J	274,000	Jan.1,1919
Nashville St. Ry. consol. M. $2,000,000, gold $1,000..	1895	5 g. J-J	975,000	Jan.1,1925
Nashville Ry. 1st consol. M., g. ($1,000), $6,500,000.c*	1900	5 g. F-A	2,300,000	Feb.1,1950
	Int. at Balt. Trust & Guar. Co., Trustee, and Kountze Bros, 120 Broadway, N. Y.			

Stock and Bonds—Of the $6,500,000 1st con. mortgage, $2,049,000 are reserved to retire underlying liens and $1,651,000 held for future extensions or for new property. Bonds cannot be called, but the Nashville Railway is required to pay to trustee all surplus above 5 per cent on outstanding stock (but not in excess of $50,000 annually), and this is to be devoted to purchase of bonds at not above 110 and interest. Of the Nashville St. Ry. *consol. mortgage* of 1895, $1,025,000 are in escrow to redeem underlying bonds.

ROAD—Operates 66·2 miles of track.

EARNINGS—For nine months to Jan. 1, 1900, including Electric Light, gross, $535,252; net, $263,530; interest, $106,990; taxes, $45,801; net surplus, $110,734.

OFFICERS—(February, 1901).—Pres't, T. E. Hambleton, Baltimore; Acting Vice-President and General Manager, Richard Emory; Secretary and Treasurer, N. P. Yeatman, Nashville.—V. 68, p. 672, 724, 824, 977, 1133, 1226; V. 70, p. 176, 280, 1095; V. 72, p. 283.

NATICK, MASS.

POPULATION 1900 WAS 9 488; IN 1890 WAS 9,118; AND IN 1880 WAS 8,479.

NATICK & COCHITUATE ST. RY.—Trolley road.

ORGANIZATION—Extension from Cochituate to Wayland Centre completed in July, 1899, increasing length of road to 18 miles. Stock, $100,000, par $100. No bonds. Unfunded debt Sept. 30, 1900, $66,957. Dividends—In 1894-5, 3 p. c.; in 1895-6, 5 p. c.; in 1896-7, 6 p. c.; in 1897-8, 6 p. c.; in 1898-9, 8 p. c.; in 1899-1900, 8 p. c.

EARNINGS—For years ending Sept. 30:

	Gross.	*Net.*	*Int. & taxes.*	*Dividends.*	*Bal., sur*
1899-1900.....	$68,812	$14,689	$5,519	$8,000	$1,170
1898-99.....	64,371	13,762	4,247	8,000	1,515
1897-98.....	55,490	8,561	2,287	6,000	273

OFFICERS—Pres., Harrison Harwood; Treas., R. W. Harwood; Clerk, F. H. Hayes; Supt., F. P. Quackenbush, all of Natick.

NEENAH, WIS.

POPULATION 1900 WAS 3,954; IN 1890 WAS 5,083, AND IN 1880 WAS 4,202.

MENASHA & NEENAH STREET RAILWAY—A trolley road.

ORGANIZATION, ETC.—Chartered in 1885-86. Purchased July 1, 1897, by Dagnon Improvement Co. of Cleveland, O., and motive power changed from horse to electricity. Road was extended to Appleton and Lake Winnebago. Stock (par $50), $25,000; 1st mortgage, $25,000. Owns 4 miles of track.

NEGAUNEE, MICH.

POPULATION 1900 WAS 6,935; IN 1890 WAS 6,078, AND IN 1880 WAS 3,931.

NEGAUNEE & ISHPEMING STREET RAILWAY & ELECTRIC—

ORGANIZATION—Consolidation of the Negaunee & Ishpeming Street Railroad Co., the Negaunee Electric Light Co. and the Ishpeming Electric & Gas Co. Capital stock authorized, $150,000, of which $8,000 in treasury; no bonded debt. Unfunded debt on April 1, 1900, $15,576. Owns 4½ miles of track.

OFFICERS—President, S. S. Mitchell; Vice-President, F. Braastad; Secretary and Treasurer, A. B. Miner.

NEW ALBANY, IND.

POPULATION 1900 WAS 20,628; IN 1890 WAS 21,059, AND IN 1880 WAS 16,423.

NEW ALBANY RAILWAY—A trolley road.

BONDHOLDERS' COMMITTEE—Louis Hartman of New Albany, Lafon Allen and W. R. Belknap. Receiver is Louis Hartman.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Receiver's certificates....	.....	M-N	$30,000	.....
New Albany Street Ry. 1st..	1888	6 J-J	$150,000	July 1, 1913
Jan., '95, coupon unpaid. Trustee, Louisville Tr. Co., Louisville, Ky.				
N. Alb'y Ry. M. $500,000 g...	1893	5 g J-J	$50,000	Jan. 1, 1913
In default. Trustee, Columbia Finance & Trust Co., Louisville, Ky.				

ROAD—Operates 7 miles of track and road.—V. 64, p. 800.

HIGHLAND RAILROAD.—A trolley road.

ORGANIZATION—Incorporated in 1895. Succeeded on December 1, 1895, New Albany Highland RR., sold in foreclosure.

Stock $25,000. 1st mortgage, $75,000, incomes for 5 years, dated 1896, 5 per cent, J. & J., issued $56,000, due January 1, 1921.

ROAD—Two miles of track.

OFFICERS—President, Henry Terstegge; Vice-President, John H. Shrader, jr.; Secretary and Treasurer, Frank H. Gohmann.

NEW BEDFORD, MASS.

POPULATION 1900 WAS 62,442; IN 1890 WAS 40,733, AND IN 1880 WAS 26,845.

DARTMOUTH & WESTPORT STREET RY.—An electric road.

ORGANIZATION, ETC.—Stock, $150,000; 1st mort., $150,000, dated 1895, gold, c* ($1,000 each), 5s A-O, issued $90,000, due April 1, 1915, trustee, International Trust Co., Boston, where interest is payable.

Dividends: In 1895-6, 9½ p. c.; in 1896-97, 8 p. c.; in 1897-8, 8 p. c.; in 1898-9, 8 p. c.; in 1899-1900, 8 p. c.; in 1901, Jan., 2 p. c.

ROAD—Connects cities of Fall River and New Bedford. Owns 9·84 miles of track and operates in all 19·97 miles of main track.

LATEST EARNINGS—From Jan. 1 to Dec. 31, gross in 1900, $103,527; in 1899, $100,908.

EARNINGS—Fiscal year ending Sept. 30, 1900: Gross, $104,636; net, $32,541; surplus, $19,822; dividends, $12,000; balance, $7,822. President and Treasurer, H. H. Crapo of New Bedford; Sec., Robt. S. Goff, Fall River.

NEW BEDFORD MIDDLEBORO & BROCKTON ST. RY.—Now controlled by the Massachusetts Electric Companies, which see under Boston.

UNION STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated March 18, 1887.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Last div., etc*
Stock, $600,000 (par $100)	.....	Q-F	$600,000	Feb., 1901, 2%
Consol. M. for $500,000, g., s. f., not subj. to call	1894	5 g J-J	400,000	Jan. 2, 1914
	Int. at Old Colony Trust Co., Boston, trustee.			

Dividends—In 1893-94 6 per cent; in 1894-95 4 per cent; in 1895-6, 8 p. c.; 1896-97, 10 p. c.; in 1897-8, 6 p. c.; in 1898-99, 8 p. c.; in 1899-1900, 8 p. c.; Nov., 1900, 2 p. c.; in 1901, Feb., 2 p. c.

ROAD—On Sept. 30, 1900, owned 25 492 miles of trolley road (measured as single track), of which 2·304 miles is sidings, switches, etc.

LATEST EARNINGS—From Oct. 1 to Jan. 31, 1901, gross, $77,846, against $73,498 in 1899-1900.

EARNINGS—For years ending Sept. 30.

	1900.	1899.		1900.	1899.
Gross earns...	$249,640	$224,468	Dividends paid..	$36,000	$36,000
Net.....	98, 38	94,070	Bal., sur., for year	24,479	12,539
Int., taxes, etc.	38,259	45,531			

OFFICERS—President and Treasurer, H. H. Crapo; Vice-President, Thos. B. Tripp; Secretary, C. A. Cook; Supt., E. E. Potter, all of New Bedford.—V. 63, p. 1061; V. 70, p. 947, 1050.

NEW BRUNSWICK, N. J.

POPULATION 1900 WAS 20,006; IN 1890 WAS 18,603; AND IN 1880 WAS 17,166.

MIDDLESEX & SOMERSET TRACTION CO.—A trolley road.

ORGANIZATION—Incorporated at Trenton, N. J., in Feb., 1900, as a consolidation of the Brunswick Traction Co., New Brunswick City Ry. and the N. Y. & Philadelphia Traction Co., which have long been held in the same interest.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $1,500 000	.....	.....	$1,500,000	.....
Brunswick Traction mtg., g. ($1,000), c* cannot be called	1896	5g. J-J	500,000	July 1, '26
	Fidelity Tit. & Dep. Co. of Newark, Trus.			
Middlesex & Somerset Trac., g., $1,000, M., $1,500,000. c	1900	5 g. J-J	$1,000.000	Jan. 1, 1950
	Int. at Fidelity Tit. & Dep Co., Newark, Trustee.			

Bonds.—Of the new mtge. 5s of 1900 $500,000 are reserved to retire the Brunswick Traction gold 5s, due July 1, 1926. New bonds cannot be called before maturity.

ROAD—Comprises 51 miles of track covering territory in and around New Brunswick; Bound Brook division running from New Brunswick to Raritan through Bound Brook, Finderne and Somerville; also through Lincoln to Dunellen, connecting with Plainfield, Elizabeth and New York, in all about 20 miles of track; through Bonhampton to Metuchen, 8 miles, also to South Amboy, through Milltown, South River and Sayreville, 16 miles of track.

OFFICERS—President, Gottfried Krueger, Newark, N. J.; Vice-President, Andrew H. Radel, Bridgeport, Conn.; Sec'y and Treas., Edward H. Radel, New Brunswick, N. J.—V. 63, p. 29; V. 70, p. 229, 230, 382, 532.

NEW CASTLE, PA.

POPULATION 1900 WAS 28,339; in 1890 was 11,600; AND IN 1880 WAS 8,418.

NEW CASTLE TRACTION—A trolley road.

ORGANIZATION—Incorporated Jan. 12, 1897, and took 999-year leases of New Castle Electric Street Ry. and New Castle & Mahoningtown St. Ry. Rental one-third of gross receipts, and as a minimum for first five years $15,000 yearly to New Castle Elec. St. Ry. and $5,000 yearly to New Castle & Mahoningtown Street Ry.; thereafter $18,000 and $7,000 respectively.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Dividends.*
Stock, $500,000 ($50)	.....	.....	$500,000	.....
1st M., $500,000, g. $1,000.....c.*	1897	5 g. M&N	500,000	May 1, 1927
	Interest at Union Trust, Pittsburg, trustee.			

BALANCE SHEET JUNE 30, 1900.

Assets—		*Liabilities*—	
Cost of road and equip.	$593,247	Capital stock.....	$500,000
Stocks other companies	500,000	Funded debt.....	500,000
Cash.....	20,006	Bills payable.....	241,000
Open accounts.....	194,614	Accounts payable.....	23,733
		Surplus	43,134
Total.....	$1,307,867	Total.....	$1,307,867

ROAD—Owns 20 miles of track. Rails, 66-lb. to 80-lb. girder.

LATEST EARNINGS—12 mos., Jan. 1 to Dec. 31. 1900.....Gross, $131,892; net, $44,408. 1899.....Gross, 133,073; net, 44,817

EARNINGS—Year ending June 30, 1900, gross, $137,493; net, $58,054; in 1899 gross, $115,916; net, $37,170.

OFFICERS—President, R. R. Quay, Pittsburg, Pa.; Sec. and Treas., E. E. Hamilton, New Castle, Pa.; Gen'l Manager, Gaylord Thompson, New Castle.

NEW HAVEN, CONN.

POPULATION 1900 WAS 108,027; IN 1890 WAS 86,045; AND IN 1880 WAS 62,882.

FAIR HAVEN & WESTVILLE RR.—A trolley road.

ORGANIZATION—Incorporated June 20, 1860.—V. 64, p. 134. On Nov. 1, 1898, the New Haven Street Railway was purchased for $200,000 stock and $500,000 one-year notes (which were taken up when due), and consolidated with the F. H. & W.—V. 67, p. 843, 955.

In May, 1900, obtained control of the New England St. Ry., acquiring, it is reported, $750,000 of the $1,081,925 stock of the latter company. The New Eng and St. Ry. controls the Winchester Avenue road, with the possession of which the Fair Haven & Westville will control all of the street railway lines in New Haven, as well as an extensive system to surro unding localities. A sale of the New England St. Ry. Co. holdings of stock in the Winchester Avenue was subsequently made at $49 a share to the Fair Haven & Westville, but suit was brought by the late Israel A. Kelsey to compel delivery of the shares to him, claiming to have an option on them. The property was wanted for the A. M. Young syndicate.

STOCK AND BONDS—	*Par.*	*Divid's.*	*Outstand'g.*	*Maturity.*
Stock auth. ($5,000,000).	$25	J-J	$2,500,000	Jan., 1901, 1¼
N.H. & Centerville 1st M., go., assum'd by F. H. & W.	1893	5 g M-S	283,000	Sept. 1, 1933
New Haven Street Ry.—				
1st mort., gold ($600,000)..	1893	5 g. M-S	600,000	Sept. 1, 1913
$500 and $1,000.....	Int. at trustee, Am. L. & Tr. Co., Boston.			
1st purch'e M. $250,000 g..c.	1894	5 J-D	250,000	June 1, 1914
$1,000 not subj. to call...	Int. at trustee, Am. L. & Tr. Co., Boston.			

Floating indebtedness June 30, 1900, $143,641.

Stock.—The capital stock was increased in November, 1898, from $900,000 to $2,000,000, to pay a dividend of 100 per cent in stock and to meet part of purchase price of New Haven Street Railway, and in Oct., 1899, was further increased to $2,500,000 to retire the $500,000 one-year notes issued to effect the purchase.

Dividends.—On April 1, 1899, 1¼ p.c.; July 1, 1¼ p.c.; Oct. 1, 1¼ p.c; in 1900, 5 p. c.; in 1901, Jan., 1¼ p. c.

ROAD—In July, 1900, consisted (not including New England Street Railway or the Winchester Avenue) of about 65 miles of track, embracing following lines: Old F. H. & W., 20 miles, extending from Fair Haven via Chapel Street, New Haven, to Westville, with branches to steamboat wharf, out East Chapel Street, to railroad station, etc.; New Haven & North Haven Street Railway, 2·2 miles; New Haven & Centreville, 7¾ miles; former New Haven Street Railway lines, aggregating about 35 miles, and radiating from the business centre of New Haven ("The Green") to East Rock Park, Fort Hale Park, the old Government Light house and the Point, and the adjacent bathing beach, Lake Whitney and Lake Saltonstall, the suburban villages of Morris Cove, Whitneyville, East Haven, Centreville and Westville; also to Mt. Carmel, Cosey Beach and Mansfield's Grove.

EARNINGS—For years ending June 30 earnings (on 65 miles) were as follows:

	1900.	1899.		1900.	1889.
Gross.....	$591.801	$576,176	Dividends.....	$106,250	$129,000
Net.....	259.405	229,865	Interest.....	69,922	68,643
Taxes.....	37,020	28,800	Balance, surp.	46,213	3,422

OFFICERS—President, Henry S. Parmelee; Vice-Pres., Samuel Hemingway; Sec. and Treas., Leverett Candee. Directors, H. S. Parmelee, John B. Carrington, Samuel Hemingway, E. Hayes Trowbridge, Geo. D. Watrous, James S. Hemingway, Wilbur F. Day, Samuel E. Merwin, all of New Haven.—V. 64, p. 134; V. 67, p. 843, 955; V. 69, p. 905; V. 70, p. 996, 1095; V. 71, p. 698, 1311.

MANUFACTURERS' RAILROAD CO.—

ORGANIZATION—Organized in May, 1896. Owns road 1½ miles in length, used only for freight purposes, running from a freight depot to a manufacturing section, part of the way on private land and part on the streets. Power is obtained from Fair Haven line. Company owns one electric locomotive. Capital stock, $20,000; all issued. No bonds. Bills payable June 30, 1900, $14,000.

EARNINGS.—For year ending June 30, 1900, gross, $7,216; net, $3,143; taxes, $580; interest, $722. In 1899, gross, $6,553; net, $2,483; taxes, $200; interest, $719.

OFFICERS.—President, George S. Barnum; Vice-Prest., N. W. Kendall; Secretary, Frank L. Bigelow; Treas. & Gen. Mgr., S. J. Fox.

NEW ENGLAND STREET RAILWAY.

ORGANIZATION—Incorporated in February, 1893, under the laws of New Jersey, to control street railways in the New England States. In Nov., 1894, acquired control of a large majority of the stock of the Winchester Av. RR. Co. of New Haven, Conn. (18,000 out of 32,000 shares. Formerly also controlled the Plymouth & Kingston Ry. Co. of Plymouth, Mass., but in 1899 was reported to have disposed of its holdings in the latter. See V. 63, p. 229.

In May, 1900, the Fair Haven & Westville gained control of the New England Street Ry., and the directors of the latter then arranged for a sale of the company's holdings of the stock of Winchester Avenue RR. to the Fair Haven & Westville at $49 per share, the stock of the New England Street Ry. to be reduced by the amount of the proceeds. The late Israel A. Kelsey claimed to have held an option on the Winchester Avenue stock on behalf of the A. M. Young syndicate, and brought suit to compel delivery of the stock to him. In the meantime, the Fair Haven & Westville has elected new directors and new officers for the New England Street Ry. in its own interest, as below.

STOCK.—	*Par.*	*Dividend.*	*Outstanding.*	*Last Div.*
Cap. st'k $5,000,000 authorized.....	$25	text Q.-J.	$1,081,925	Apr., 1900, ¾

Dividends: In 1895, 4¼ p. c.; in '96, 4¾ p. c.; in '97, 3½ p. c.; in '98, 2¼ p. c.; in '99, Jan., 3 p. c.; in 1900, Jan., ¾ p. c.; Apr., ¾ p. c.; July and Oct. dividends passed. In 1901 Jan. dividend passed.

OFFICERS—President, Henry S. Parmelee; Vice-Pres., Samuel Hemngway; Sec. and Treas., A. E. Pond, New Haven, Conn.—V. 63, p. 229; V. 70, p. 740, 842, 895, 946, 997, 1095; V. 71, p. 84, 237.

(1) WINCHESTER AVENUE RAILROAD—A trolley road.

ORGANIZATION—The New Haven & West Haven RR. Co., has been absorbed by consolidation. In December, 1895, leased West Shore Railway for 99 years, guaranteeing interest and 5 per cent dividends.

STOCK & BONDS.—	*Par.*	*Interest.*	*Outstanding.*	*Last div. etc.*
Stock, $1,000,000.....	$25	Q.—J.15	$800,000	Jan., 1901, 1¼
		5 g. M.-N.	500,000	Nov. 1, 1912
1st M. gold 1892..c*&r	*Interest* at 1st Nat. Bank, N. Y., and in Boston at Safe Deposit & Trust Co.			

STOCK—In May, 1897, the Legislature authorized an increase of capital stock from $600,000 to $1,000,000 and extension of the tracks. In April, 1899, stockholders voted to issue $200,000 of the additional stock, raising amount outstanding from $600,000 to $800,000.

Dividends—In July, 1900, div dends were reduced from an 8-per-cent to a 5-per-cent basis.

Bonds—The bonds are joint obligations of the Winchester Avenue RR. Co. and the New Haven & West Haven and cover all property owned or to be hereafter acquired under the charters.

ROAD—Operates 23·48 miles of track, of which 19·58 owned. Its lines extend to Union Depot, Savin Rock, City Point, Evergreen Cemetery out Congress Ave. to Boulevard; also Crosstown line to Read Street. Leases West Shore Ry.—which see.

ANNUAL REPORT—For years ending June 30: In 1900, gross, $278,891; net, $84,689; interest, $25,960; taxes, $16,318; dividends, $70,000; bal. def., $27,589. In 1899, gross, $271,942; net, $113,286; interest, $33,265; taxes, $15,293; dividends, $64.002; bal., sur., $726. —V. 68, p. 234, 774, 979; V. 69, p. 284; V. 70, p. 740, 843.; V. 71, p. 237.

(2) WEST SHORE RAILWAY—A trolley road.

ORGANIZATION—Commenced operating July 1, 1894. From Dec., 1895, road was leased for 99 years to Winchester Avenue Railroad, interest and dividends at 5 per cent per annum being guaranteed.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock, $200,000 ($25)..	...	.....	5	$80,000 f.p.	5% div. guar.
1st M., $30,000, gold, subject to call.....	3·9	1894	5 J-J	30,000	July 1, 1914

Interest at Merchants' Nat. Bank, New Haven.

ROAD—Owns road 3·9 miles in length, extending from Savin Rock to Woodmont in the towns of Orange and Milford. Also has trackage over Winchester Avenue Line to centre of New Haven. Rails T 60 lbs. —V. 62, p. 86.

NEW LONDON, CONN.

POPULATION 1900 WAS 17,548; IN 1890 WAS 13,757; AND IN 1880 WAS 10,537.

NEW LONDON STREET RY—A trolley road.

ORGANIZATION—Incorporated in 1886, and has perpetual franchise.

STOCK & BONDS—	Miles.	Date.	Int.	Outstand'g.	Last div., etc.
Stock ($500,000 auth.) $100.....	....	....	J-J	$250,000	Jan.,1901, 2%
1st M., $150,000, gold.	7·18	1893	5 g A-O	140,000	Oct. 1, 1923

Interest and dividends are payable at American Loan & Trust Co., Boston. Of the mortgage for $150,000 the balance unissued is reserved to be applied under laws of Connecticut for new property, as needed, at not exceeding 75 per cent of its cost.

Dividends July, 1894, 2½ p. c.; in 1895, 6 p. c.; in 1896, 7 p. c.; in 1897, 7 p. c.; in 1898, 7 p. c.; in 1899, 5 p. c.; in 1900, 4 p. c.; in 1901, Jan., 2 p. c.

ROAD—Owns 8·07 miles of road (single track) laid with 48-lb. T rails.

LATEST EARNINGS—6 months, July 1 to Dec. 31. 1900..Gross, $40,138; net, $15,829
1899..Gross, 33,946; net, 14,782

ANNUAL REPORT—For years ending June 30: In 1900, gross, $55,925; net, $22,143; interest, $5,970; taxes, $3,600; dividends, $10,000; bal. sur., $2,573. In 1899, gross, $56,574; net, $23,621; interest, $5,500; taxes, $3,530; dividends, $12,500; surplus, $2,091.

OFFICERS—President and Secretary, Walter Learned, New London; Treasurer, William A. Tucker; Superintendent and Purchasing Agent, Lorenzo Bentley.—V. 61, p. 611; V. 62, p. 684.

NEW ORLEANS, LA.

POPULATION 1900 WAS 287,104; IN 1890 WAS 242,039; AND IN 1880 WAS 216,090.

ALGIERS GOULDSBORO & GRETNA—

ROAD—3·75 miles with animal power. Capital stock, $25,000; bonds $25,000. President, Treasurer and Supt., A. M. Halliday.

NEW ORLEANS CITY RAILROAD.—

In 1899 acquired the property of the old New Orleans Traction Co. sold at foreclosure and reorganized in accordance with plan published in V. 67, p. 736. Of the constituent companies of the New Orleans Traction Co the Crescent City was sold at foreclosure and its property acquired free from all incumbrances, and the New Orleans City & Lake taken over subject to the liens mentioned below.

In April, 1900, an agreement to pool the common stock in the hands of Samuel C. Henning, John W. Barr, Jr., and John C. Russell was proposed The agreement provides that stock can not be sold at less than $35 per share, except with consent of three-fourths of all stock deposited.

STOCKS AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Common stock.....	.....	.....	$5,000,000	.....
Pref. stock, 5 p. c. cum..	.....	.....	2,500,000	Jan.,1901,2½
New gen. M., $3,250,000 gold.....	1898	4-5 g.	3,000,000	July 1, 1943
	Int. at 4 p. c. for 5 y'rs and 5 p c. thereafter, payable at Louisiana Nat. Bank.			
New Orl. City RR., 1st M.	1879	6 J-D	398,500	Dec. 1, 1903
New Orleans City & Lake 1st M. for $5,000,000 gold, $500 &c.....c*	1893	5 g J-J	2,599,500	Jan. 1, 1943
	Sub. to call for s.f. on & aft. July 1,'98 at 110 *Int.* payable at New Orleans Nat. Bank.			
N. O. Trac. Power.-house 1st M., g., s. f. ($1,000)	1897	6 g J-D	127,000	June 1, 1917

The new *preferred stock* is to elect a majority of directors until dividends thereon for five years have been paid, and to have a preference as to assets and dividends. No lien is to be created without the assent of a majority of the preferred stock.

The new general 4-5s have a first mortgage on the lines of the old Crescent City RR., and a lien after the consol. 5s of 1893 on the lines of the New Orleans City & Lake. They also have an equal lien with the consol. 5s on the equity in the power house. Of the issue, $250,000 are to be reserved for new property, of which not exceeding $100,000 to be used at present.

DIVIDENDS—Paid dividends of 2½ p. c. on preferred in July, 1899; in 1900, 5 p. c.; in 1901, Jan . 2½ p. c.

LATEST EARNINGS—4 mos., Jan. 1 to Apr. 30. 1900.....Gross, $439,451; net, $163,754
1899.....Gross, 434,929; net, 181,832

REPORT for 8 months ending Dec. 31, 1899 (V. 70, p. 530), shows gross earnings $914,065; net (including $8,681 miscellaneous), $374,594; interest, taxes and licences, $262,430; balance, surplus, $112,164.

BALANCE SHEET DEC. 31, 1899.

Assets—		*Liabilities*—	
Property and franc's..	$13,720,998	Preferred stock.....	$2,500,000
Bonds and stock.....	5,582	Common stock.....	5,000,000
Mater'ls and supplies.	24,070	Bonds, 5 p. c.....	2,599,500
Prepaid accounts.....	10,743	Bonds, 4-5 p. c.....	3,000,000
Accts. &c., receivable.	4,554	6s due Dec., 1903.....	398,500
Cash	101,947	Power-house 6s.....	143,000
Special real estate (value, $70,000).....	57,000	Accts. payable, pay-rolls, etc.....	49,637
Profit and loss.....	12,836	Employees' secur. dep.	18,050
		Coupon accounts.....	150,377
		Dividends.....	65,969
		Impt. acct., real estate	12,697
Total.....	$13,937,730	Total	$13,937,730

ROAD—Operates 115 miles of track; equipped with 300 electric motors and 39 W. E. trail cars.

OFFICERS—President, R. M. Walmsley; Secretary and Treasurer, J. G. Woods, New Orleans.—V. 68, p. 86, 187, 429, 525, 824, 926, 1226; V. 69, p. 1247, 1248; V. 70, p. 328, 530, 740, 946; V. 71, p. 1270.

NEW ORLEANS & CARROLLTON RR.—

ORGANIZATION—In 1899 was consolidated with Canal & Claiborne.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div., etc.
Cap. st., $100, $1,200,000	....	text Q-J	$1,200,000	Jan., 1901, 2%
1st mortgage.....	1882	6 F-A	90,000	1902
Do do	1882	6 F-A	95,000	1906
	Interest at Hibernia Nat Bank, N. O.			
2d mortgage, gold.....	1893	6 F-A	350,000	1905, 1906, 1907
	Interest at Hibernia Nat. Bank, N. O.			

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last div., etc.
Consol. M., $2,000,000 ($500 and $1,000)...	1899	5 J-J	$1,465,000	Feb., 1933
	Interest at office of company.			
Canal & Claiborne RR. consol. M., g., $800,000 ($500 & $1,000)	1896	6 g. M-N	749,000	May 1, 1946
	Interest at New Orleans office.			

Bonds.—Of the $2,000,000 new consols authorized in 1899 $535,000 are reserved to take up a corresponding amount of old 1st and 2d sixes.

Dividends in 1894 to 1899 inclusive, 6 per cent per annum; in 1900, 8 per cent; in 1901, Jan., 2 p. c.

EARNINGS—Calendar year 1899: Gross, $620,509; net, $276,000.

ROAD—Operates 40 miles of trolley track; gauge, 4 feet 8½ inches.

OFFICERS—President, J. K. Newman; 1st Vice-Prest., J. H. De Grange, 2d Vice-Prest., S. H. March; Secretary and Treas., W. V. Crouch; Asst. Sec'y and Auditor, W. B. Brockway; Manager, A. H. Ford; Supt. Equip., H. A. Davis, 149 Broadway, New York City.—V. 66, p. 520; V. 68, p. 429.

ORLEANS RAILROAD—A trolley road.

An option on the stock of this road was held by parties interested in the N. O. & Carrollton, but in Dec., 1901, it was decided not to exercise this option, solely because the two roads were of different gauge and the expense of making a uniform gauge would be greater than expected.

ORGANIZATION—Chartered July 1, 1887.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div. etc.
Stock, $500,000, par $50....	....	.....	$250,000	See text.
Bonds.....	....	6 M-N	18,000	Apr. 30, 1912
	$1,000 subject to call May 1 yearly at par.			
Mort., $300,000, gold, c.....	1895	6 J-J	300,000	1912
Second mortgage, gold....c.	1897	6 J-J	100,000	1912
	May be called at par after 10 years.			

Dividends—June, 1894, 1½ p. c. In 1900, April, 1 p. c.; Oct., 1 p. c.

ROAD—Operates 11 miles of track; gauge 5 feet.

OFFICERS—President, Emilien Perrin; Secretary and Treasurer, Chas. J. MacMurdo; Supt., V. L. Willoz.—V. 69, p. 1346.

ORLEANS & JEFFERSON RY.—To be a trolley road.

ORGANIZATION—Chartered in 1898 to construct a road from New Orleans to West End and Lake City, La.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $250,000 (par, $50).	.....	.....	$100,000	.....
1st M., $300,000, gold. ($1,000 each) c.*.....	1898	5 g. M.-S.	5,000	Feb. 1, 1923
	Int. at Co.'s office, 708 Union St., N. Orleans.			

Sinking fund, payable yearly, is sufficient to take up bonds at maturity.

ROAD—To be 10 miles of track on 8 miles of road. Contracts were let in March, 1899, and work to cost $225,000; but owing to the failure of the construction company work was stopped. It is said the road is all graded, ties in place and rails ready to be laid.

OFFICERS—Pres., Thomas W. Castleman; Sec., Chas. J. Zell; Vice-P. and Eng'r, Robert R. Zell.

ST. CHARLES STREET—A trolley road.

ORGANIZATION—Organized in 1866. Franchise said to expire in 1906.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Capital stock, $50....	....	text, Q-J	$1,000,000	See text.
1st M. $15,000 pd. y'ly	1881	6 J-D	15,000	June, 1901

Interest paid by National Bank of Commerce, N. Y. City.

Dividends in 1897, 6 p. c.; in 1898, 5½ p. c. In 1899, 5¼ p. c. In 1900, 5 p. c.; in 1901, Jan., 1¼ p. c.

ROAD—Operates 12 miles of track.

OFFICERS—Sec. and Treas., N. Riviere.

NEW PHILADELPHIA, OHIO.

POPULATION IN 1900 WAS 6,213, AND IN 1890 WAS 4,456.

TUSCARAWAS RR.—A trolley road.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $150,000 ($100).	.....	.....	$150,000	....
1st mtge., $100,000, ($500), gold.....	1896	6 g. J-D	100,000	June 1, 1916
	Int. at Cleveland Tr. Co., Cleve., O., Trustee.			

ROAD.—Owns and operates 10 miles of track from New Philadelphia to Uhrichsville, Ohio.

EARNINGS.—Calendar year 1899, gross, $26,881; net, $12,057.

OFFICERS.—President, F. T. Pomeroy, Cleveland; Vice-Pres., J. A. Rutherford; Sec., Treas. & Gen. Mgr., Wm. Atkins, New Philadelphia.

NEW YORK CITY, N. Y.

POPULATION IN 1900 (GREATER NEW YORK) WAS 3,437,202; MANHATTAN AND BRONX WAS 2,050,600; IN 1890 WAS 1,515,501; AND IN 1880 WAS 1,206,299

MANHATTAN RY.—See INVESTORS' SUPPLEMENT.

METROPOLITAN STREET RAILWAY—

Cable, underground trolley, horse.

ORGANIZATION—Chartered on Nov. 12, 1893, and by consolidation, lease and otherwise has acquired control of practically all the street railways of Manhattan Island except the Manhattan Elevated. The latest acquisition was the purchase and lease in 1900 of the Third Avenue Railroad.

The Metropolitan Street Ry. has absorbed by consolidation the following companies, embracing the "lines owned."

IN 1893—	IN 1894 AND 1895—
Houst. West St. & Pavonia Ferry.	Metropolitan Crosstown.
Chambers St. & Grand St. Ferry.	Lexington Ave. & Pav. Ferry (Cable).
Broadway Railway.	Columbus & 8th Ave. RR. (Cable).
South Ferry RR.	

In addition the companies shown in the table of mileage as "leased etc.," have been acquired from time to time by lease or stock ownership. The latest acquisitions are: In July, 1896, the New York & Harlem RR.; in 1897 the Central Crosstown (including Christopher and 10th Street) and Second Avenue. The miles of track operated has thus been increased as follows: From 80 in 1893 to 131 in 1894, to 140 in 1895, to 172 in 1896, to 212 in 1901. The acquisition in 1900 of the Third Avenue system adds 216 miles more of track, making a grand total of nearly 430 miles of track.

The Elm Street Connecting Railway Co. was incorporated in May, 1900, in the interest of the Metropolitan Street Ry. to build a line on Elm St. from Centre St. to Great Jones St. and through Lafayette Place, a distance of 6,000 feet, as a short route for the 4th Avenue line.

In March, 1900 (V. 70, p. 584), purchased in the open market a controlling interest in the Third Avenue Railroad and in April, 1900, took

a lease of the same. In July, 1900, built a strip of road across Manhattan Street, connecting the Metropolitan system with the Third Ave., and began running cars through from the Battery to Fort George.

New Electric Lines.—The company in Feb., 1901, was using its underground electric system on Eighth Ave. line from 158th St. to Battery Place; over the entire Fourth Avenue line; over the greater portion of the Second Ave. line,; over the 23d Street line and over the Sixth Ave. line via 59th Street and Amsterdam Ave., and over the branch of the Third Avenue Railroad to Fort George. The Broadway cable also is being prepared for operation with the same motive power.—V. 66, p. 337, 520, 616; V. 67, p. 530, 736, 956.

In August, 1899, began to operate the Twenty-eighth Street and Twenty-ninth Street lines exclusively with air-power cars. In July, 1900, began operating cars by the electric storage battery system on the 34th Street Cross-Town line.

For decision in New York Supreme Court adverse to the validity of the franchise, under which the Lexington Ave. extension of the Houston West Street & Pavonia Ferry RR. and also the line across 116th Street was built, see V. 72, p. 45.

As to the relative earning capacity of the horse, cable and underground electric lines of the system see President Vreeland's statement in V. 67, p. 956; also V. 69, p. 489.

The New York Gas & Electric Light, Heat & Power Co., incorporated in Nov., 1898, with capital of $25,000,000, will distribute to the public, together with its own current, the surplus current of the Metropolitan St. Ry.—V. 67, p. 1263. The Metropolitan St. Ry. is largely interested in the International and American Air Power Co.—V. 68, p. 130. In November, 1899, President Vreeland was quoted as saying that the American Air Power Co, to the presidency of which he had just been elected, and which operates the compressed-air cars run over the cross-town lines, had been "practically under the control of that company since its formation." V. 69, p. 1060.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock ($100), $52,000,000.	....	Q-J	$52,000,000	Jan., 1901, 1¾
Metropol. Crosst. 1st M.	1890	5 A.-O.	600,000	Apr. 1, 1920
	Int. at N. Y. Security & Trust Co., N. Y. City.			
2d mortgage	1890	5 M-N	300,000	May 1, 1900*
Lex. Av. & P. Ferry 1st M., gold c*&r	1893	5g M-S	5,000,000	Sep. 1, 1993
	Interest at Nat. Union Bank, New York.			
Columbus & 9th Ave. 1st mort., gold, c&r.	1893	5g. M-S	3,000,000	Sep. 1, 1993
	Trustee is Guaranty Trust Co., N. Y. City.			
Metropolitan Street Ry.—				
Gen. coll. tr. M., $12,500,000 g. ($1000, &c.). c*&r	1897	5g. F-A	12,500,000	Feb. 1, 1997
	Int. at Natl. Union Bank, N. Y.			
So. Ferry 1st guar., $1,000 $350,000	1889	5 A-O	350,000	Apr. 1, 1919
Mort. on car stable properties to Mutual Life....	1899	... .	950,000	1902
Lessor Companies—				
Broadway & 7th Ave. consol.	1893	5g. J-D	7,650,000	Dec. 1, 1943
Do underlying bonds	'83, &c.,	5 p. c.	4,850,000	1904-1924
23d St. 1st M	1893	6 J-J	250,000	Jan., 1909
Do debentures	1886	5 J-J	150,000	Jan., 1906
Bleecker St. & Fulton F. 1st M.	1876	4 J-J	700,000	Jan. 1, 1950†
Central Pk. No. & E. R. 1st M.	1872	7 J-D	1,200,000	Dec., 1902
42d St. & Grand St. Fer. 1st M.	1894	6 J-J	236,000	Jan. 1, 1909
2d Ave. 1st mortgage	..	5 M-N	1,600,000	Nov., 1909
2d Ave. debentures		5 J-J	231,000	Jan., 1909
2d Ave. 1st consol. mort.	1898	5g. F-A	4,579,000	Feb. 1, 1948
8th Ave. certificates of indebt.	1884	6 F-A	1,000,000	Feb., 1914
Third Avenue RR.—See that company's statement.				
Companies separately operated—				
28th & 29th St. Crosst. 1st M.	1896	5 A-O	1,500,000	Oct. 1, 1996
34th St. Crosstown 1st M	1896	5 A-O	1,000,000	Apr. 1, 1996
Central Crosstown 1st M.	1882	6 M-N	250,000	Nov. 1, 1922
Christopher & 10th St. 1st M.	1898	4½ A-O	210,000	Oct. 1, 1918
Fulton St. RR 1st M.,	1895	4 M-N	500,000	Nov. 1, 1995

*These bonds, maturing on May 1, 1900, are all held by the Metropolitan Crosstown, and up to June, 1900, had not been taken up.

†These bonds were formerly 7 per cents and fell due Jan. 1, 1900, but were extended by the Bleecker St. and Fulton Ferry Ry. as 4 per cents.

STOCK—As to increase of authorized capital stock in July, 1898, to $45,000,000, and in May, 1900, to $52,000,000, see General Finances below.

DIVIDENDS—The dividends paid have been as follows, those prior to 1898 having been paid on the Metropolitan Traction Stock, which was increased in 1892, from $20,000,000 to $30,000,000, and in October, 1897, was exchanged dollar for dollar for stock of Street Railway Co.:

Year—	1891.	1892.	1893.	1894.	1895.	1896.	1897.	'98.	'99.	1900
Per cent.	4	3	None.	5	5	'5	5	5	7	7

In October, 1897, a distribution of 20 per cent in debenture certificates (paid off Oct. 15, 1898) was made to Traction stockholders. (V. 65, p. 620.) In 1901, Jan., 1¾ p. c. was paid

BONDS—*The Lexington Avenue & Pavonia Ferry 5s* and *Columbus & Ninth Avenue 5s* were fully described in V. 60, p. 1146. Both were guaranteed and later assumed by the Met. Street Ry. Co.

The *general coll. trust* mortgage of 1897 is secured by deposit of the stocks (par value) of the Broadway & 7th Ave., $1,400,000; 42d Street & Grand Street Ferry RR., $400,000; Central Park N. & E. River RR., $300,000; 34th Street Crosstown Ry., $990,000; also all property of H. W. St. & P. V. RR., Chambers St. & Grand St. Ferry RR., Broadway Ry., So. Ferry RR., Met. Crosstown Ry., Lex. Ave. & Pav. Ferry RR., Columbus & 9th Ave., and Ft. Lee Ferry Extension; also leasehold interests, contracts, real estate (valued as below stated), etc. See application to N. Y. Stock Exchange in V. 65, p. 826.

INVESTMENTS—(See official list in V. 65, p. 826.)—The following is the par value of the principal stocks and bonds of subsidiary street railways, which in Jan., 1901, were the property of the company:

Broadway & 7th Ave., stock.	$1,406,200	28th & 29th Sts. (all), stock.	$1,500,000
Cent. Pk. N. & E. Riv., stock.	336,900	North & East River	263,700
42d St. & Gr'd St. Fer., stock.	443,000	2d Ave., stock	15[illegible],000
34th St. Crosst'n (all), stock.	1,000,000	Cent. Crosstown, stock	461,500
Fulton St. RR.	500,000	Third Avenue RR.	(?)

GENERAL FINANCES.—In July, 1897, $12,500,000 of general mortgage and collateral trust bonds were sold to provide for changes in motive power, etc.

In Aug., 1898, $15,000,000 additional stock was authorized (making $45,000,000), of which $10,000,000 was allotted to stockholders at par in exchange for the $6,000,000 debenture certificates (which were called October 15, 1898), and to provide $4,000,000 for change of motive power; the remaining $5,000,000 was alloted to stockholders at par August, 1899. V. 66, p. 337, 900, 1237; V. 67, p. 178, 320; V. 69, p. 27. In May, 1900, stock was increased by $7,000,000, making a total of $52,000,000. This new stock was offered to the shareholders at $160 per share in Dec., 1900. V. 71, p. 1290. The issue is to be used in the conversion of 23 miles of cable traction to underground electric, and other improvements already in progress.—V. 70, p. 996.

ROAD.—The statement below includes all tracks owned by the Metropolitan Street Railway Company, all tracks owned by companies leased by the Metropolitan Street Railway Company, all tracks leased from companies not in the Metropolitan System and from city of New York.

	Miles
Track owned (electric, 9·35; cable, 17·98; horse, 20·16;)	47·49
ROADS LEASED—	
Bleecker Street & Fulton Ferry RR	10·76
Broadway & Seventh Avenue RR	15·16
Central Park North & East River RR	19·43
Eighth Avenue RR	18·75
Forty-second Street & Grand Street Ferry RR	7·78
New York & Harlem RR	19·41
Ninth Avenue RR	15·10
Second Avenue RR	24·70
Sixth Avenue RR	12·07
Twenty-third Street Ry	4·12
Total track leased (electric, 72·57; cable, 6·12; horse, 68·59;)	147·28
Grand total (electric, 81·92; cable, 24·10; horse, 88·75;)	194·77

The following shows the roads separately operated, with the tracks owned by them:

Central Cross-town Railroad	4·15 miles
Christopher & 10th Sts. Railroad	4·76 "
Fulton St. Railroad	1·16 "
34th St. Cross-town Railway.	·97 "
28th & 29th Sts. Cross-town RR.	6·73 "
Total	17·77 miles

Adding the foregoing to the 194·77 miles included in the earnings of the Metropolitan Street Railway report, as above, we get a total of 212·54 miles of tracks included in the Metropolitan System.

These figures do not embrace the Third Avenue Railroad system, which comprises 216·18 miles of track. Including this, the total of track owned and controlled by the Metropolitan is raised to 428·72 miles.

EQUIPMENT.—The following is the equipment for the lines included in earnings, but not embracing the lines separately operated:

Equipment.	Number owned. Motors and cable.	Number owned. Other cars.	Equipped with fenders.
Box cars	1,180	522	1,180
Open cars	631	248	631
Mail cars, combination	125	.....	125
Express cars, air	23	.....	23
Freight cars	2	.....	2
Service cars	12	10	12
Snow plows	13	14	.....
Sweepers	36	26	.....
Total	2,022	820	1,973

REAL ESTATE—The real estate in New York City (see V. 65, p. 826), owned in fee, subject to the general mortgage & collateral trust deed of 1897 (including $2,450,000 subject to the prior lien of the Lexington Avenue mortgage) was valued in February, 1900, at $6,257,019; owned by subsidiary companies, $7,039,750; total, $13,296,769.

LATEST EARNINGS—Six months to Dec. 31:

	Gross.	Net.	Other inc.	Charges.	Surplus.
1900	$7,081,308	$3,826,623	$313,027	$2,267,452	$1,872,198
1899	6,903,944	3,524,908	352,027	2,173,683	1,703,252

ANNUAL REPORT—Full statement for year ending June 30, 1900, in V. 71, p. 542, showing on the same basis of mileage in the last two years:

	1899-1900.	1898-9.		1899-1900.	1898-9.
Gross earnings.	$13,785,084	$13,158,630	Taxes, interest, rentals	$4,445,720	$4,477,757
Net earnings	7,153,830	6,749,918			
Other income	652,050	366,893			
Total net inc.	$7,805,880	$7,116,812	Bal. for div'ds.	$3,360,160	$2,639,055

The dividends paid out called for $3,145,891 in 1899-1900 and $2,471,675 in 1898-9.

The following shows the growth of the company's system:

ALL LINES CONTROLLED. Year.	Miles.	Pay'g Pass.	Transfers.
1899-00	212½	284,981,023	148,792,756
1898-99	212½	266,303,073	134,878,957
1897-98	212½	220,070,511	105,416,778
1896-97	212½	211,614,558	72,259,889
LINES INCLUDED IN EARNINGS.			
1899-00	195	273,575,217	136,172,021

LINES INCLUDED IN EARNS.—(Conc'l.) Year.	Miles.	Pay'g Pass.	Transfers.
1898-99	195	254,205,493	128,365,161
1897-98	195	198,770,109	90,380,411
1896-97	192	177,776,093	56,929,611
1895-96	172	145,965,251	28,450,996
1894-95	140	109,686,472	9,671,697
1893-94	131	107,036,524	5,306,645

OFFICERS—Pres., H. H. Vreeland; Vice-Pres., D. B. Hasbrouck; Sec. and Treas., C. E. Warren; Auditor, D. C. Moorehead; Purch. Ag't, A. C. Tully, office, 621 Broadway, N. Y. *Directors*—P. A. B. Widener, W. L. Elkins, Thos. Dolan, Thos. F. Ryan, Herbert H. Vreeland, D. B. Hasbrouck, Chas. E. Warren, Henry A. Robinson and H. P. Whitney.—V. 70, p. 125, 381, 480, 584, 740, 792, 945, 996, 1049, 1150, 1249; V. 71, p. 135, 236, 288, 492, 542, 544, 861, 863, 1121, 1270, 1311; V. 72, p. 45, 283, 339.

Companies controlled by Metropolitan Street Ry.

(1) BLEECKER STREET & FULTON FERRY RR.—A horse road.

ORGANIZATION—Chartered Dec. 12, 1864. Leased to 23d st. Ry. Co. Jan. 10, 1876 for 99 years; lease assigned to Met. St. Ry., rental 7 per cent on $700,000 bonds and 1½ per cent per annum on stock.

STOCK & BONDS—	Par.	Interest.	Outstanding.	Maturity, etc
Stock	100	1½ J.-J.	$900,000	See text
1st mortgage, gold.	1,000	4 J.-J. g.	700,000	1950

The first mortgage bonds for $700,000 were 7 per cents until Jan. 1, 1900, when they fell due and were extended by the Bleecker Street & Fulton Ferry Co. at 4 per cent, on the same lien, and made payable in gold.

ROAD—Owned 10·76 miles. Operated under trackage rights, ·42 miles; total track operated, 11·18 miles.—V. 69, p. 1344.

(2) BROADWAY & SEVENTH AVENUE—A horse and cable road.

ORGANIZATION—Chartered May 26, 1864. Leased May 13, 1890, for unexpired term of charter and for any extensions of the same to Houston West St. & Pavonia Ferry, now Metropolitan St. Ry. Co.

RENTAL—Interest on bonds and 10 per cent on $2,100,000 stock, of which Metropolitan Street Ry. Co. owns $1,406,200.

STOCK & BONDS—	Par.	Interest.	Outstanding.	Maturity.
Stock	100	10 Q. - J.	$2.100,000	See text
1s Mortgage of 1883	1,000	5 J. - D.	1,500,000	June, 1904
2d Mortgage of 1884	1,000	5 J. - J.	500,000	July, 1914
B'way Surface 1st guar.	1,000	5 J. - J.	1,500,000	July, 1924
do 2d M. int. as rent.	1,000	5 J. - J.	1,000,000	July, 1905
So. Ferry 1st guar.	1,000	5 A. - O.	350,000	Apr. 1, 1919
By. & 7th Av. Con. M. of '93 for $12,500,000..	1,000	5 g. J.-D.	7,650,000	Dec. 1, 1943

Interest at Guaranty Trust Co. of New York.

Of the *consol. mort.* of 1893, for $12,500,000, $4,850,000 is reserved to retire at maturity the other bonds in the table. The outstanding consols paid for laying the Broadway cable. The consols are guaranteed, principal and interest, under the terms of the mortgage by the Metropolitan Street Railway Co., which now owns the Broadway line south of 15th Street. They cover the road owned in fee, also the right to use the tracks on Broadway from 15th Street to the Battery; they are also a direct lien on the cable, etc. Trustee, Guaranty Trust Co.

The Broadway & 7th Avenue assumed the *Broadway Surface* 1st mortgage bonds for $1,500,000 and payment of interest on the second mortgage bonds for $1,000,000, for use of tracks between 15th Street and ferry. *South Ferry* 5s. assumed under lease.

ROAD—Including Broadway Cables, 7th Ave. and South Ferry lines; owned 15·16 miles; operated under trackage rights, 1·97 miles; total track operated, 17·13 miles.

INDEX—V. 58, p. 733. Office 621 Broadway.

(3) CENTRAL CROSSTOWN RR.—A horse road.

ORGANIZATION—Chartered March 28, 1873. May 28, 1890, leased the Christopher & Tenth St. RR. at 8 p. c. on stock and interest on debt. In May, 1897, control was obtained in the interest of the Metropolitan St. Ry., which owns $461,500 of the stock.—V. 64, p. 1001, 1042.

STOCK & BONDS.—	Par.	Interest.	Outstand'g.	Maturity.
Stock ($600,000)	100	7 Q. - J.	$600,000	See text
1st mortgage	1,000	6 M. - N.	250,000	Nov. 1, 1922

Dividends.—In fiscal year 1893-4 paid 7 p. c.; in 1894-5, 7 p. c.; in 1895-6, 8½ p. c.; in 1896-7, 10; in 1897-8, 10; in 1898-99, 10 p. c.; in 1899-1900, 10 p. c.

ROAD—Track owned is 4·15 miles; leases from Christopher & 10th St. RR., 3·92 miles. Including trackage rights from Metropolitan, total track operated is 14 miles.

LATEST EARNINGS—Six months to Dec. 31:

6 months—	Gross.	Net.	Oth. inc.	Charges.	Surplus.
1900	$303,233	$82.209	$2,990	$54,176	$31,023
1899	310,785	96,174	2,728	54,777	44,125

ANNUAL REPORT—For years ending June 30.

Yr. to June 30.	1900.	1899.		1900.	1899.
Gross earnings.	$613,678	$603,307	Taxes & rent }	$108,050	$113,673
Net	183,494	179,407	Interest }		
Other income	5,535	4,739	Surplus	80,979	70,473

(4) CENTRAL PARK NORTH & EAST RIVER.—Horse road.

ORGANIZATION—Chartered July 19, 1860. LEASE—Leased to Metropolitan Ry. Co. Oct. 14, 1892, for length of charter and renewals thereof at 8 per cent on stock till Oct. 1, 1897, thereafter 9 per cent (V. 55, p. 894). Metropolitan St. Ry. owns $336,900 of the stock.

STOCK & BONDS—	Par.	Interest.	Outstanding.	Maturity.
Stock. (See rental below.)	100	text Q.—J.	1,800,000	See text
1st mortgage	1,000	7 J.—D.	1,200,000	Dec. 1, 1902

Coupons payable at Bank of New Amsterdam, New York City.

ROAD—Owns 59th St., East and West, with branch to South Ferry, 19·43 miles; operated under trackage rights, 5·90; total track operated, 25·33 miles. Weight of rail per yard from 47 to 98 lbs., standard gauge.

(5) CHRISTOPHER & TENTH STREETS RR.—A horse road.

ORGANIZATION—Chartered April 25, 1873. Leased to Central Cross town May 1, 1890, at 8 per cent on stock and interest on bonds.

STOCK & BONDS	Par.	Interest.	Outstand'g.	Maturity.
Stock	100	8 Q. - J.	$650,000	See text
1st M. ext. in 1898	1,000	4 A. - O.	210,000	Oct. 1, 1918

The $180,000 1sts were extended 20 yrs. from Oct. 1, 1898, and in addition $30,000 bonds were issued at same time to take up the Real Estate Mortgage of similar amount. V. 67, p. 370.

ROAD—Track owned is 4·76 miles. Including trackage rights from Metropolitan, total track is 8·97 miles.—V. 67, p. 370.

(6) EIGHTH AVENUE RR.—Underground trolley road.

ORGANIZATION—Chartered Jan. 10, 1858. Road is leased to Metropolitan Street Ry. for 99 years from Jan. 1, 1896, at rental of $215,000 per annum, which provides for interest on the scrip, 15 per cent dividends on stock and $5,000 additional. V. 62, p. 40. Underground electric traction system used between 158th and Battery Place.—V. 67, p. 178, 956.

STOCK & BONDS.—	Par.	Interest.	Outstand'g	Maturity.
Stock	100	Quar.	$1,000,000	See text.
Scrip	100	6 F. & A.	1,000,000	Feb., 1914

Scrip is subject to call at par on any interest day.

ROAD—Total track owned and operated, 18·75 miles.

INDEX—V. 59, p. 780; V. 61, p. 364, 871, 925, 967; V. 62, p. 40.

(7) FORT GEORGE & ELEVENTH AV. RR.—To be an underground trolley road.

ORGANIZATION—Incorporated Nov. 19, 1898, in the interest of the Met. St. Ry. to build a line from 130th St. and 11th Ave., along 11th Ave. to 175th St., and another from 145th St. and 11th Ave. easterly through 145th St. to the Harlem River. Stock authorized, $3,000,000. V. 67, p. 1109. Franchise granted December, 1889, for 25 years, with privilege of renewal for another 25 years; 4 p. c. of gross receipts to be paid the first five years, 6 p. c. the second five years, 8 per cent the third five years, and 10 per cent the remaining years of operation. The road to become the property of the city at the termination of the franchise (whether original or renewed) upon payment for the same in accordance with definitely-prescribed rules. The Kingsbridge franchise was granted the 3d Ave. RR. upon the same terms.

(8) FORTY-SECOND ST. & GRAND ST. FERRY—A horse railroad.

ORGANIZATION—Chartered February 16, 1863. Leased to Metropolitan Street Railway Co. from May 13, 1893, for duration of charter and renewals thereof at 18 per cent on stock, payable in lawful money. Met. St. Ry. owns $443,000 of the stock. Only a portion of the road is being operated, with enough cars to hold franchise.

STOCK & BONDS—	Par.	Interest.	Outstanding.	Maturity.
Stock	100	18 Q.—F.	$748,000	See text.
1st M. extended	1,000	6 J. - J.	236,000	Jan. 1, 1909

ROAD—Owns 7·78 miles; operated under trackage rights, 1·85 miles; total track operated, 9·63 miles.

(9) FULTON STREET RAILROAD—A horse road.

ORGANIZATION.—Stock all owned by the Metropolitan St. Ry.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $500,000	.....	.....	$500,000	.....
1st M., g., ($1,000), guar. p. and i. Met. St. Ry. c*	1895	4g. M-N	500,000	Nov. 1, 1995

Trustee, Guaranty Trust Co. of New York.

EARNINGS—For year ending June 30, 1900, gross, $45,897; net, $12,270; other income, $250; charges, $21,769; deficit, $9,249. In 1899, gross, $47,303; net, $13,882; deficit below charges, $7,672.

ROAD—Track owned is 1·16 miles. Including trackage rights from Metropolitan, total track operated is 2·00 miles.—V. 62, p. 277.

(10) NEW YORK & HARLEM RR.—Underground electric railroad.

ORGANIZATION—Chartered April 23, 1831. Owns also a steam road leased to New York Central, its securities, which cover the electric roads as well as the steam line, being described under the title New York & Harlem among steam railroads in the INVESTORS' SUPPLEMENT. In July, 1899, the Metropolitan Street Railway Co. bought from the New York & Harlem the car-stable properties at Thirty-second Street and Fourth Avenue and at 86th St. and Madison Ave for $1,350,000. —V. 69, p. 180, 542, 591.

The electric (formerly horse) lines (19·41 miles of track) were leased to the Metropolitan Street Ry. for 999 years from July 1, 1896, for a rental of $350,000 per annum the first five years and $400,000 per annum thereafter.—V. 62, p. 1088. Line operated electrically from March, 1898, from City Hall to 135th Street. In Jan., 1900, arrangements made with the Third Ave. RR. Co. for running cars to Ann St. —V. 70, p. 125.

OFFICERS—President, William K. Vanderbilt.—V. 62, p. 1088; V. 69, p. 180, 542, 591, 645.

(11) NINTH AVENUE RAILROAD—A horse railroad.

ORGANIZATION—Chartered July 29, 1859. The road is leased to the Metropolitan Street Railway Co. for 99 years from April 20, 1892. Rental—For first 5 years $48,000, which is equal to 6 per cent on capital stock ($800,000), and thereafter $64,000—8 per cent on same. Stock, $800,000; par $100; dividends, Q.—J. Road—Fulton Street to 126th Street, total track owned and operated, 15·10 miles.

(12) SECOND AVENUE RR.—Mostly underground electric.

ORGANIZATION.—Chartered Jan. 1, 1853. Leased for length of charter to the Metropolitan Street Ry. at 8 p. c. on the stock for three years from March 1, 1898, and 9 p. c. thereafter.—V. 66, p. 185. Changed to underground electric system in April, 1898, as far as Stuyvesant Square, cars running thence over 4th Avenue line to City Hall. By agreement with Third Ave. Co. (Jan., 1900,) cars now run to the Post Office building, at Ann St., and will soon connect with the Broadway Line for South Ferry.—V. 70, p. 125.

SECURITIES.—	Par.	Interest.	Outstand'g.	Dividend, &c.
Stock	100	8 Q.—M.	$1,862,000	See text.
1st mortgage	1,000	5 M. & N.	1,600,000	Nov., 1909
Debentures	1,000	5 J. & J.	231,000	Jan., 1909
1st con. M., g., $7,000,000 1897, guar., p. & i. end. c*	1,000	5 g. F. & A.	4,579,000	Feb. 1, 1948

Guaranty Trust Co., Trustee.

Of new 1st consol. 5s, $1,831,000 are reserved to retire securities of earlier date, balance for improvements, equip., etc. V. 66, p. 900.

ROAD—Track owned, 24·70 miles; operated under trackage rights, 4·83 miles; total track operated, 29·53 miles.

INDEX—V. 65, p. 276; V. 66, p. 616, 900.

(13) SIXTH AVENUE RAILROAD—Underground trolley.

ORGANIZATION—Leased to Metropolitan Street Ry. Co. Feb. 1, 1892, for 800 years. Rental now $145,000 per annum. (V. 61, p. 925.) Stock, $2,000,000; par, $100. Road, including Lenox Ave. branch—track owned, 12·07; operated under trackage rights, 2·32 miles; total track operated, 14·39 miles. In Feb., 1899, began operating underground trolley all the way to Battery Place. See V. 67, p. 178, 736, 956.

(14) THIRTY-FOURTH STREET CROSSTOWN RY.—Formerly horse road; storage battery introduced July, 1900.

ORGANIZATION—Chartered March 18, 1896, being a consolidation of the Thirty-Fourth Street RR. Co. and the Thirty-fourth Street Ferry & Eleventh Avenue RR. Co. The stock of the Thirty-fourth Street Crosstown Ry. Co. is all owned by the Metropolitan Traction Co.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock	.....	.....	$1,000,000	.....
1st M. ($1,000), guar. p. and i. Met. St. Ry..	1896	5 A-O	1,000,000	Apl. 1, 1996.

Trustee, Central Trust Co., N. Y.

ROAD—Track owned is 0·97 miles; including trackage from Metropolitan, total track operated is 5·60 miles.—V. 60, p. 83; V. 62, p. 549.

LATEST EARNINGS—Oct. 1 to Dec. 31:

3 mos.	Gross.	Net.	Other inc.	Charges.	Surplus.
1900	$98,886	$35,988	$250	$14,838	$21,400
1899	87,862	38,401	250	14,085	24,566

EARNINGS.—Year ending June 30, 1900, gross, $341,711; net, $149,243: surplus above charges, $94,037; in 1899, gross, $336,038; net, $147,861; surplus above charges, $92,966, which was paid over to Metropolitan Street Railway Co.—V. 71, p. 135.

(15) TWENTY-EIGHTH AND TWENTY-NINTH STREETS CROSSTOWN RAILROAD—Uses air motor system.

ORGANIZATION—The Metropolitan Traction purchased the property in September, 1896, and owns all the stock. In Dec., 1898, the new air compressor and power house were practically completed, and in August, 1899, began using air-motor system exclusively.—V. 69, p. 283.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $1,500,000 ($100)	.....	.....	$1,500,000	.....
1st M., $1,500,000 ($1,000) gu. p. & i. end., M. St. Ry. g. c*	1896	5g. A-O	1,500,000	Oct. 1, 1996

Trustee, Central Trust, New York.

ROAD—Track owned is 6·73 miles; including trackage rights from Metropolitan, total track operated is 7·72 miles.—V. 63, p. 602, 661, 839.

LATEST EARNINGS—Oct. 1 to Dec. 31:

3 mos.	Gross.	Net	Other inc.	Charges.	Surplus
1900	$49,008	$21,888	$62	$21,529	$421
1899	46,921	12,150	62	21,216	def. 9,004

EARNINGS—For year ending June 30, 1900, gross, $182,682; net, $50,141; deficit below charges, $34,680; in 1899, gross, $135,900; net, $63,869; deficit below charges, $18,417.

(16) TWENTY-THIRD STREET RAILWAY—In June, 1900, the 23d Street Cross-town, with branches to 34th Street Ferry, was being operated entirely by underground trolley.—V. 68, p. 130, 928.

ORGANIZATION—Chartered Jan. 29, 1872. Leased to the Metropolitan Street Railway Co. for the unexpired term of the charter and for any extensions of the same. Rental is 18 per cent per annum on stock.

STOCK & BONDS.—	Par.	Interest.	Outstand'g.	Maturity.
Stock	100	18 Q.-F.	$600,000	See text.
1st M., $250,000, ext. in 1893	1,000	6 J.-J.	250,000	Jan. 1, 1909.
Debentures	1,000	5 J.-J.	150,000	Jan., 1906

ROAD—Including 14th St., Bleecker St. and Canal St. branches, track owned 4·12 miles; operated under trackage rights, 12·98 miles; total track operated, 17·10 miles. Weight of rails from 47 to 110 lbs., standard guage.

THIRD AVENUE RAILROAD—Underground trolley.

ORGANIZATION.—Chartered Oct. 8, 1853. A cable road from Dec. 5, 1893, but in 1899 changed to underground trolley—the 125th Street line Sept. 29, 1899, the Third Avenue line above 65th Street Oct. 22, 1899, and the Third Avenue line below 65th Street on Nov. 19, 1899. In Jan., 1900, the electric line between 125th and 162d streets was completed. In Nov., 1895, purchased control of the 42d Street Manhattanville & St. Nicholas Ave. line. See V. 61, p. 872, 926. Control of Dry Dock E. B. & B. was obtained Aug. 23, 1897. (V. 65, p. 194). In January, 1898, a majority of the stock of Union Ry., N. Y., was purchased.—V. 66, p. 135. In Sept., 1898, Union Ry. purchased Yonkers RR. V. 67, p. 635. In April, 1899, the Tarrytown White Plains & Mamaroneck Ry. was acquired.—V. 68, p. 674.

A traffic agreement, which went into effect April 29, 1899, has been entered into between the Manhattan Elevated and the Third Avenue Railroad system [comprising the Third Avenue RR., the Dry Dock East Broadway & Battery, the 42d St., Manhattanville & St. Nicholas Avenue RR. and the Union Railway lines], providing for an extensive scheme of transfers at cross-town junctions, and also at the terminal points of the two systems. The transfers are granted for an additional fare of 3 cents, making the cost of the entire journey 8 cents. For the latter sum a passenger can thus ride from the City Hall and South Ferry to Yonkers, New Rochelle and Mt. Vernon.—V. 68, p. 672, 872.

Owing to failure of negotiations for a new loan to take care of a large floating debt which had accumulated and to provide means for pressing needs, the Third Avenue Railroad was on Feb. 28, 1900, placed in the hands of Hugh J. Grant as receiver. On March 19, 1900, it was announced that the Metropolitan Street Railway had purchased control of the road in the open market and would provide for the rehabilitation of the company. Arrangements were at once concluded through a syndicate, represented by Kuhn, Loeb & Co., for the sale of $35,000,000 of the $50,000,000 new mortgage described below, and on May 24 the property was restored to the company, passing into the possession of the Metropolitan Street Railway Company as owners. Kuhn, Loeb & Co. offered a block of the bonds for sale in Dec., 1900.—V. 71, p. 1168.

Lease.—On April 13, 1900, the Metropolitan Street Railway Company took a lease of the property for 999 years. Formal possession was taken May 24, 1900. For the first four years Third Avenue stock will receive only the net income above expenses and fixed charges; the next two years 5 per cent is to be paid on the stock; the succeeding four years 6 per cent; thereafter 7 per cent.

STOCK & BONDS.	*Par.*	*Date.*	*Interest.*	*Outstanding.*	*Last div., &c.*
Stock, $40,000,000.	100	.....	Q.—F.	$16,000,000	Nov., 1899, 1¼
1st mortage. gold.	1,000	.....	5 g. J. & J.	5,000,000	July 1, 1937
New mort. gold c* ($1,000) $50,000,000.....		.....	1900 4 g. J. & J. Interest at Morton Trust Co, New York, Trustee. Guar., principal and interest, by Met. St. Ry.	35,000,000	Jan. 1, 2000

Bonds—Of the new mortgage for $50,000,000, the $35,000,000 now outstanding were issued to liquidate floating indebtedness of all the various companies and to provide for current needs. Of the remaining $15,000,000, $1,557,000 will be available for future extensions and improvements; the other $13,443,000 is reserved to take up the following prior liens, which the company has bound itself to pay off at or before maturity without extension.

Name of company and loan.	*Authorized.*	*Outstanding.*
Third Ave. RR. Co. 1st M.	$5,000,000	$5,000,000
Union Ry. 1st M.	2,000,000	2,000,000
42d St. Manhatt. & St. Nich. Ave. Ry. 1st M.	1,200,000	1,200,000
2d mortgage incomes	1,600,000	*1,143,000
Dry Dock East B'way & Battery RR. 1st M.	1,000,000	950,000
Certificates of indebtedness	1,200,000	1,100,000
Yonkers RR. Co. 1st M.	1,000,000	1,000,000
Westchester Electric RR. 1st M.	500,000	500,000
Tarryt'n White Plains & Mam'neck Ry. 1st M.	300,000	300,000
Southern Boulevard RR. 1st M.	250,000	250,000
Total	$14,050,000	$13,443,000

* $357,000 already pledged as part security for the Third Ave. RR. 4s are here deducted.

The bonds are guaranteed by the Metropolitan Street Railway and are secured by the pledge of the following stocks and bonds:

Name of company.	*Issued.*	*Pledged.*
Union Railway Co. of New York City stock	$2,000,000	$2,000,000
42d St. Manhan'ville & St. Nich. Ave. Ry. stock.	2,500,000	1,671,100
Do. 2d mortgage incomes	1,500,000	357,000
Dry Dock East Broadway & Battery RR. stock.	1,200,000	1,128,700
Kingsbridge Ry. Co. stock	8,600	8,600
Subscription for balance of $1,000,000 stock.	.....	991,400
Yonkers RR. Co. stock	1,000,000	992,500
Westchester Electric RR. Co. stock	500,000	500,000
Southern Boulevard RR. Co. stock	250,000	248,300
Tarryt'n White Plains & Mamaroneck Ry. stock	300,000	300,000

The Metropolitan Company is to be entitled to vote on the foregoing and to receive the income from the same so long as the new bonds are not in default. See particulars in V. 70, p. 1050.

There are other mortgages outstanding for $50,000.

Stock—In Oct., 1898, $2,000,000 new stock was issued, making total then outstanding $12,000,000. This new stock was offered to stockholders at par. In July, 1899, stockholders voted to increase stock from $12,000,000 to $40,000,000. The stock was to be issued as required to pay for improvements and to extinguish the floating debt—V. 69, p. 29, 182. Five millions was to be used in taking up the $5,000,000 of new stock to be issued by the 42d Street Co. as below. In Sept., 1899, $4,000,000 of the new stock was sold to the shareholders at par, raising the outstanding amount of stock to $16,000,000.

ROAD—*Owned.*	*Miles.*
City Hall via 3d av. to 130th st.	8¼
North River to 125th st., E.R.	2½
10th Av., 125th to 186th st.,	3¼
186th st. to 191st st. and 10th ave	½
Second track	14½
Sidings	⅜
Total track	29⅜

Controlled but oper. separately—track miles.	*Miles.*
Dry Dock E. B. & Bat. Ry.	20·48
42d St Man. & St. Nich. Ave.	28·49
Union Ry	59·86
Westchester Electric	33·72
Yonkers RR.	19·07
Southern Boulevard	7·00
Tarrytown White Plains & Mamaroneck	18·19
Total controlled track	186·81
Grand total track	216·18

DIVIDENDS—In 1892, 7 p. c.; in 1893, 4 p. c.; in 1894, 8 p. c.; in 1895, 9 p. c.; in 1896, 9¾ p. c.; in 1897, 8¼ p. c.; in 1898, 7¾ p. c.; in 1899, 6½ p. c.; in 1900, Feb., 1 p. c.; owing to receivership, this last dividend, after having been declared, was not paid.

ANNUAL REPORT.—Annual report in V. 69, p. 1059, showed:

Years ending Oct. 31—	1899.	1898.	1897.
Gross earnings	$2,098,871	$2,359,799	$2,570,842
Net earnings	706,472	1,079,334	1,126,194
Other income	680,932	42,316	47,368
Total income	$1,387,404	$1,121,650	$1,173,562
Taxes and interest	366,020	369,578	372,286
Dividends	(7%) 840,000	(8%) 800,000	850,000
Balance	sur. $181,384	def. $47,928	def. $48,724

12 months to June 30.	*Gross earnings.*	*Net earnings.*	*Other income.*	*Interest, taxes, etc.*	*Balance, surplus.*
1899-00	$2,123,834	$804,390	$31,626	$712,325	$127,691
1898-99	2,159,410	903,928	329,903	367,362	866,469

LATEST EARNINGS.—July 1 to Dec. 31:

6 mos —	*Gross.*	*Net.*	*Oth. inc.*	*Charges.*	*Surplus.*
1900	$1,118,518	$490,266	$29,810	$881,648	df. $361,572
1899	1,036,079	408,715	108,848	183,022	sr. 334,541

OFFICERS.—President, H. H. Vreeland; Sec. and Treas., John Beaver.

INDEX—V. 70, p. 77, 126, 174, 177, 231, 281, 329, 382, 431, 481, 529, 533, 584, 634, 688, 740, 793, 896, 997, 1050, 1250; V. 71, p. 30, 699, 1121, 1168, 1312; V. 72, p. 88, 340.

(1) DRY DOCK EAST BROADWAY & BATTERY—Horse road.

ORGANIZATION—Control obtained by Third Ave. RR. Aug. 23, 1897.—V. 65, p. 194. $1,128,000 of the stock is pledged for the 50 million Third Avenue mortgage.

STOCK & BONDS—	*Par.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock	100	6 Q.—F.	$1,200,000	See text.
New mort., gold, 1892	1,000	5 g. J. - D. Farmers' Loan & Trust Co., Trustee.	950,000	Dec. 1, 1932
Cert. of debt not sub. to c.	100	5 F. - A.	1,100,000	Feb. 1914

ROAD—Road operated is as follows:

Road.	*From*	*To*	*Track owned*	*Track'e rights.*
			Miles	*Miles.*
Avenue B	34th St. Ferry, E. R.	Post Office	4·93	2·33
Avenue D	23d St. Ferry, E. R.	Post Office	3·95	·69
Cortlandt St.	Cortlandt St. Fy., N.R.	Grand St. Fy., E. R.	3·06	1·29
Grand St.	Desbrosses St. Fy. N.R	Grand St. Fy., E. R.	3·91	·32
			15·85	4·63
		Total track operated	.....	20·48

DIVIDENDS—Since 1891, for fiscal year ending June 30: 1891-92, 5 per cent; 1892-93, 6 per cent; 1893-94, 2½ per cent; 1894-95, 4½ per cent; 1895, August, 1½ p. c.; Nov., 1½ p. c; in 1896, 6 p. c.; in 1897, Feb., 1½ p. c.; in 1898, 6 p. c.; in 1899, May (Feb. div. was passed), 1½ p. c.; Aug., 1½ p. c.; November dividend was passed and none since paid.

EARNINGS—Three months to Dec. 31.

	Gross.	*Net.*	*Oth. Inc.*	*Charges.*	*Surplus.*
1900	$147,021	$47,996	$659	$33,219	$15,436
1899	160,404	44,437	403	33,559	11,281

ANNUAL REPORT—Fiscal year ends June 30.

Yr. end. J'ne 30.	1900.	1899.		1900.	1899.
Gross earns.	$632,906	$630,599	Taxes, etc.. } Interest .... }	$131,740	$130,873
Net	173,097	166,392			
Other income..	6,036	1,723	Dividends..	None.	(4½)54,000
Net income..	$179,133	$168,115	Balance...	sur. $47,393	def. $16,758

INDEX—V. 64, p. 843, 1041; V. 65, p. 194, 568; V. 67, p. 952.

(2) FORTY-SECOND ST. MANHATTANVILLE & ST. NICHOLAS AVE. RY.—A horse road, but Nov. 11, 1900, changed to electricity.

June 29, 1900, William Jay was appointed receiver to succeed Hugh J. Grant, resigned, who had been appointed receiver March 19, 1900.

ORGANIZATION—Chartered Aug. 29, 1878, In November, 1895, control was purchased by the Third Avenue RR. See V. 61, p. 926.

In Dec., 1899, began to use underground electric system from Fort Lee Ferry to the Boulevard, thence to Fifty-ninth Street.

Of the stock, $1,671,100 is pledged as security for the 50-million Third Ave. mtg.; also $357,000 of the 2d mtg. incomes.

In September, 1900, the City Trust Company was purchasing the minority stock on behalf of the Metropolitan St. Ry. at $75 per $100 share, less 20 cents expenses.

STOCK & BONDS.—	*Par.*	*Interest.*	*Outstand'g*	*Maturity.*
St'k (aut'd $7,500,000)	100	.....	$2,500,000	.....
1st mortgage, gold..	1,000	6 M-S *Interest* at Union Trust, N. Y. City, Trustee.	1,200,000	Mch. 1, 1910
2d mort. income 6s..	1,000	6% as earned. Union Trust Co., N. Y., Trustee.	1,500,000	Jan. 1, 1915
Real estate mortgage.	....	5%	100,000	.....

In July, 1899, voted to increase stock from $2,500,000 to $7,500,000.

ROAD—Road operated is as follows:

Road.	*From.*	*To*	*Track owned.*	*Track'e rights.*
			Miles.	*Miles.*
42d St. Div	34th St., E. R.	42d St., N. R.	1·977	·490
Boule'd Div.	7th Ave. & 42d St.	Manhattan St.	4 055	·503
10th ave. Div	42d St.	Manhattan St.	3·385	·800
110th St Div	130th St., N. R.	110th St., E. R.	2·654	.....
86th St. Div.	Amsterdam Ave	Riverside Drive	·322	.....
12thave. Div	34th St.	35th St.	·057	.....
	Length of road		12·450	1·793
	Double track		12·450	1·793
			24·900	3·586
		Total track operated	.....	28·486

ANNUAL REPORT—

Yr. end. June 30.	1900.	1899.		1900.	1899.
Gross earnings	$340,513	$569,287	Int., rentals and taxes	$89,017	$123,627
Net	def. 73,568	def. 5,361			
Other income...	5,676	2,926	Balance for year	df. 156,909	df. 126,062
Gross income..	df. 67,892	def. 2,435			

INDEX—V. 63, p. 838; V. 64, p. 330; V. 69, p. 441; V. 70, p. 481, 634, 1291; V. 71, p. 543.

(3) UNION RAILWAY OF NEW YORK—A trolley road.

ORGANIZATION—Organized under Chapter 340 of the Laws of 1892, giving authority to consolidate the Harlem Bridge Morrisania & Fordham Ry., the Melrose & West Morrisania RR. and the North Third

Ave. & Fleetwood Park RR. Validity of consolidation affirmed by Court of Appeals Jan. 9, 1900.—V. 70, p. 77. Operates from 129th St. and 3d Ave. through the Borough of the Bronx, and with subsidiary lines, continuing thence to and through Mt. Vernon.

Controlled by Third Ave. R.R., which in Jan., 1898, purchased a majority of the stock.—V. 66, p. 135. In Sept., 1898, the Union Ry. purchased Yonkers RR, and agreed to guarantee its $1,000,000 bonds, this guaranty being accepted by the Third Ave. V. 67, p. 635.

In Dec., 1899, accepted the terms proposed by Board of Estimate for the Kingsbridge RR. franchise, which are 4 per cent of gross receipts for the first 5 years, 6 per cent for the second, 8 per cent for the third and 10 per cent thereafter. The franchise is for 25 years, with privilege of renewal under certain conditions for another 25 years. At the end of the term the city acquires the property, paying for it in accordance with definitely prescribed rules for fixing its value.—V. 69, p 1248.

The whole of the stock is pledged as security for the Third Avenue 50-million mortgage.

STOCK & BONDS.—	Par.	Interest.	Outstand'g.	Last div., &c.
Stock	100	.. ..	$2,000,000	.....
1st mort., 1892, gold.	$1,000	5 g. F.-A.	2,000,000	Aug. 1, 1942
	Int. is payable at Central Trust Co., N. Y. City.			
Guaranteed Loans—				
Westch. 1st M.,gu.,p.&i gold	1,000	5 g. J.-J. Mercantile Tr. Co., N. Y., Trustee.	500,000	July 1, 1943
So. Boule. RR. 1st,gold	.....	5 g. J.-J. Central Trust Co, N Y., Trus ee.	250,000	July 1, 1945
Yonkers RR. 1st M., $1,000,000, '96, gu..	.....	5 A.-O.	1,000,000	Apr. 1, 1946

ROAD—Operates the following roads:

	Miles.	*Operated separately.*	Miles.
Main line and branches	32·36	Westchester Electric, track	33·72
Second track	27·50	Southern Boulevard, track	7·00
		Yonkers RR., track	19·07
Total track	59·86	Total separately operated	59·79
		Grand total all	119·65

EARNINGS.—Three months to Sept. 30:

UNION RAILWAY.

	Gross.	Net.	Charges.	Surplus.
1900	$241,485	$122,438	$36,031	$86,407
1899	211,748	94,934	43,549	51,385

WESTCHESTER ELECTRIC.

	Gross.	Net.	Charges.	Balance.
1900	$57,173	$13,625	$8,662	$4,968
1899	51,464	7,531	7,148	383

ANNUAL REPORT—Results for year ending June 30, 1900, were:

	Gross.	Net.	Total income.	Int., rentals and taxes.	Surplus.
Union Railway	$784,669	$295,956	$298,456	$139,426	$159,030
Westch'ter Elect..	163,931	def. 3,235	df 3,235	29,294	df.32,529
South. Boulevard.	50,091	13,932	13,932	16,560	def.2,628
Total	$998,691	$306,653	$309,153	$185,280	$123,873

INDEX—V. 66, p. 135, 343, 1142; V. 67, p. 635, 905, 951, 1209; V. 69, p. 441; V. 70, p. 77, 481.

(3) TARRYTOWN WHITE PLAINS & MAMARONECK (ELECTRIC) RY.—A trolley road.

ORGANIZATION—Successor in 1898 to the New York Elmsford & White Plains Ry. On April 18, 1899, Third Avenue RR. purchased all the stock, and it is pledged as security for the new 50-million Third Ave. mortgage.—V. 68, p. 674.

Road extends from Tarrytown station on the N. Y. C. & H. R. RR., to Mamaroneck, on the Sound, and from White Plains Station on the Harlem Road to Silver Lake Park, a total of 18·19 miles. The company carries freight as well as passengers.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock ($300,000), par $25	.....	.....	$300,000	.....
1st mortgage $300,000, gold ($1,000 each)	1988	5g M&S	300,000	Mar.1,1928
	Knickerbocker Trust Co., N. Y., trustee.			

LATEST EARNINGS—Three months to Sept. 30:

3 mos.	Gross.	Net.	Oth. inc.	Charges.	Surplus.
1900	$23,549	$9,825	$3	$4,317	$5,511
1899	19,676	9,681	9	4,272	5,418

ANNUAL REPORT—For fiscal year ending June 30, 1900, gross, $49,514; net, $12,541; other income, $186; interest and taxes, $16,794; deficit, $4,067.—V. 67, p. 75, 435; V. 68, p. 674.

(4) YONKERS RAILROAD.—A trolley road.

ORGANIZATION—In Sept., 1898, sold to the Union Ry., which guarantees $1,000,000 bonds, principal and interest, this guaranty being accepted by the Third Ave. RR. See New York.—V. 67, p. 635.

Of the stock, $992,500 is pledged for the new 50-million mortgage of the Third Ave. RR.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,000,000 ($100)	....	.....	$1,000,000	.....
1st mtge.gold, $1,000,000, guaranteed	1896	5 A-O	1,000,000	Apr. 1, 1946
	Manhattan Trust Co., N. Y., Trustee.			

ROAD—Owns 16·57 miles of track. Operates under trackage rights 2·50 miles; total track operated, 19·07 miles.

LATEST EARNINGS.—Three months to Sept. 30:

3 mos.	Gross.	Net.	Oth. inc.	Charges.	Surplus.
1900	$54,296	$23,578	$124	$15,385	$8,317
1899	55,694	28,179	224	15,875	12,528

ANNUAL REPORT—Fiscal year ends June 30.

Yr. end. June 30.	1900.	1899.		1900.	1899.
Gross earns.	$176,379	$153,560	Interest	$61,295	$50,598
Net	61,423	43,846	Taxes		6,621
Other income	1,015	1,085	Balance	sur.1,143	df.12,288

—V. 62, p. 462, 644; V. 63, p. 558; V. 65, p. 515; V. 67, p. 635; V. 71, p. 30.

N. Y. WESTCHESTER & CONN. TRACTION CO.—To be a trolley road.

ORGANIZATION—A consolidation in February, 1898, of the People's Traction and the Edenwald Street Ry. The N. Y. Westchester & Connecticut Traction Co. has acquired the perpetual right to use the routes, roads and franchises of each of the absorbed companies, by virtue of certain contracts and agreements. V. 71, p. 30. About 68 miles of road are projected. Under its franchise the old People's Co. will connect with Manhattan Island by proposed bridges over the Harlem. It will parallel the Harlem between 134th and 172d streets, and its lines will touch the Bronx River at Lafayette Ave., West Farms Road and Bronx Park. The Westchester & Connecticut has a route from Lafayette Avenue through Bartow to the city line, and from Bronx Park along the Boston Road to the same boundary.

In July, 1898, purchased the North Mount Vernon Ry., built in 1896, extending from North Third Avenue, Mt. Vernon, to Burke's Corners, 3½ miles, and has converted it into a trolley road. This is the only piece of road in operation.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $60,000 (×100)	.....	.....	$600,000	.....
1st mort., gold, ($1,000) $2,500,000 c*	1900	4 g M-N	(?)	May 1, 1950
	Hamilton Trust Co., Brooklyn, Trustee.			

OFFICERS—President, W. A. Boland; Vice-President, Silas B. Dutcher: Secretary and Treasurer, Frederick C. Cocheu. Among the new directors are P. H. Flynn, W. A. Boland, John McCarthy, Silas B. Dutcher, F. C. Cocheu, Joseph White and M. J. Kennedy.—V. 63, p. 969; V. 70, p. 231; V. 71, p. 30.

WALL & CORTLANDT ST. FERRIES RY.—

Successor to the Fulton Wall & Cortlandt Street Ferries RR. sold under foreclosure on Aug. 25, 1898. V. 67, p. 428, 488. Projected from Fulton and from Wall St. ferries, East River, to Cortlandt and to Liberty St. ferries, North River, 2·7 miles. Stock, $1,000,000; par, $100; all issued. Bonds, $1,000,000, have been authorized and issued. Directors (Feb. 1, 1901): S. A. Beardsley, Charles J. Farrell, W. S. Weaver, Anthony N. Brady, N. F. Brady, Thomas E. Murray, Hugh J. Grant, H. W. Olcott and Hy. J. Hemmens. Office, 54 Wall Street.—V. 65, p. 1173; V. 67, p. 428, 488.

NEWARK, N. J.—(See Jersey City, N. J.)

POPULATION 1900 WAS 246,070; IN 1890 WAS 181,830; AND IN 1880 WAS 136,508.

NEWARK, OHIO.

POPULATION 1900 WAS 18,157; IN 1890 WAS 14,270, AND IN 1880 WAS 9,600.

NEWARK & GRANVILLE STREET RY.—

ORGANIZATION—In August, 1899, the Equitable Trust Co. of Chicago purchased the property of the Newark Consolidated Electric Ry. at receiver's sale, and it was then operated for the bondholders with B. G. Dawes as agent. In July, 1900, the property was sold for about $150,000 to Newark parties headed by W. S. Wright, President of the Jewett Car Works. The new owners incorporated the present company with authorized capital of $300,000.

ROAD—Operates 13½ miles of track, connecting the city of Newark with Granville.—V. 64, p. 755; V. 68, p. 1226; V. 69, p. 492; V. 71, p. 492.

NEWBURG, N. Y.

POPULATION 1900 WAS 24,943; IN 1890 WAS 23,263, AND IN 1880 WAS 18,049.

NEWBURG ELECTRIC RY. CO.—A trolley road.

ORGANIZATION—Successor in February, 1894, to the Newburg Street Ry., and on July 2, 1897, absorbed Newburg & Orange Lake and Walden & Orange Lake railroads.

RECEIVERSHIP—In July, 1900, Wm. H. Pouch was appointed receiver on application of the Hamilton Trust Co., Brooklyn. Reorganization plans pending.—V. 71, 913.

STOCK & BONDS—	Date.	Interest.	Outst'd'ng.	Maturity.
Stock $150,000, par $100	.....	.....	$150,000	.....
1st M. ($250,000) g., ($500) Not subject to call	1894	6g. M-N	250,000	May 1, 1944
	Int. at Knick. Tr. Co., Trustee, N. Y. City.			
Walden & O. L. 1st Mort. g. guar. p. & i	1895	6g. J-D	100,000	June 1, 1945
	Int. at Hamilton Trust Co.			
Newb. & Orange Lake 1st M., g., $500, int. only guar. c*	1894	6g. J-J	75,000	July 1, 1944
	Int. at Knick. Tr. Co., Trustee, N. Y. City.			
N. Elect. Ry. 2d M. bonds	1897	F-A	75,000	1947.
	Int. at Hamilton Trust, B'klyn, Trustee.			
N. Elect. Ry. deben. bonds.	1897	6 M S	10,000	July 1, 1907
Certs. of indebtedness	1896	6 J-J	40,000	1901.

ROAD—Owns 16·49 miles of track (including Walden & Orange Lake 5·29 miles and Newburg & O. L. 5·40 miles).

LATEST EARNINGS—6 mos., July 1 to Dec. 31. 1900.....Gross, $56,553; net, $28,875. 1899.....Gross, 52,647; net, 26,991

YEARLY EARNINGS—For the years ending June 30:

	Gross.	Net.	Oth. Inc.	Int., tax, &c.	Bal., sur
1899-0	$92,819	$41,853	$636	$37,889	$4,600
1898-9	86,334	36,874	632	36,610	896
1897-8	83,255	34,041	622	36,599	def.1,936

President, S. B. Dutcher.—V. 66, p. 1090; V. 67, p. 1056; V. 71, p. 29, 864, 913; V. 72, p. 137.

NEWBURYPORT, MASS.

POPULATION 1900 WAS 14,478; IN 1890 WAS 13,947; AND IN 1880 WAS 13,538.

CITIZENS' ELECTRIC STREET RY.—A trolley road.

ORGANIZATION.—Incorporated in April, 1899, as successor to the Newburyport & Amesbury RR.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $240,000	....	....	$240,000	....
1st M. $230,000, gold	1900	5 g.	210,000	Dec 1, 1920
	Beacon Trust Co., Boston, Trustee.			

ROAD—Owns about 23 miles of track in Newburyport, including lines to Haverhill, Amesbury and Plum Island. Operates 49 cars.

EARNINGS—For fiscal year ending Sept. 30, 1900, gross, $76,848; net, $34,051; interest and taxes, $10,718; surplus, $23,333.

OFFICERS—President, W. M. Butler, Boston; Treasurer, G. A. Butman, 8 Congress St., Boston; Supt., C. C. Benson, Newburyport. Office, 33 Market Square, Newburyport.—V. 67, p. 690; V. 68, p. 619, 672; V. 70, p. 1120; V. 72, p. 44.

NEWPORT NEWS, VA.

POPULATION 1900 WAS 19,635; IN 1890 WAS 4,490.

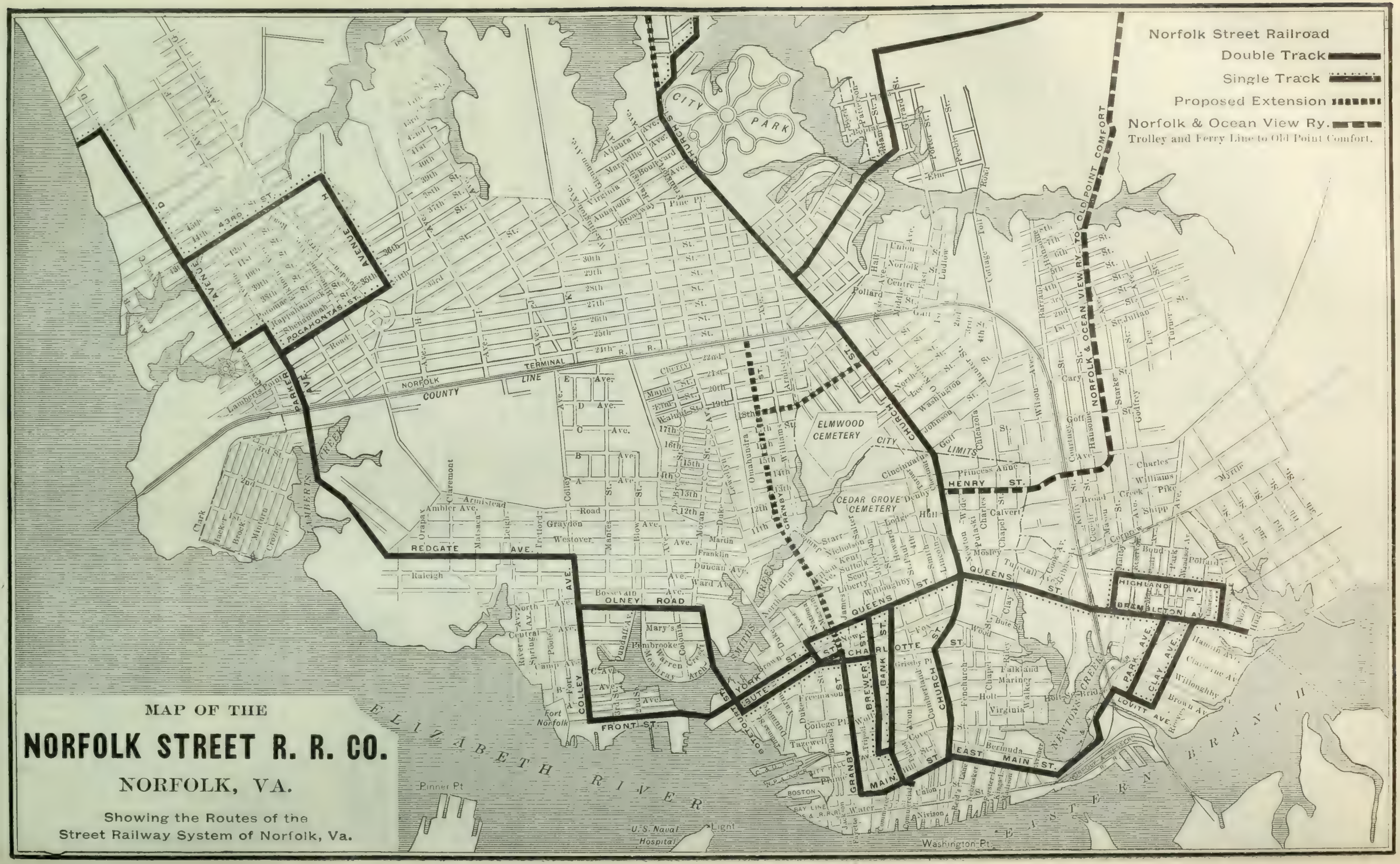
NEWPORT NEWS AND OLD POINT RAILWAY & ELECTRIC—

ORGANIZATION—In 1898 purchased the Newport News Hampton & Old Point Railway and acquired the Chesapeake Light & Power Co. at Hampton, Va. Also has ice plant. Extensive improvements are projected. Population served estimated in 1899 at 40,000.

Owns $193,000 out of the $200,000 capital stock of the newly-formed Citizens' Railway Light & Power Co.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, com., $1,075,000, par $100	.....	.....	$1,075,000	.....
Stock, pref., 5 p. c. cum., par $100	.....	5	600,000	Jan., 1901, 2½%
1st M., $900,000, gold, ($1,000 each) c*	1898	5 g M-N	900,000	Nov. 1, 1938
	Int. at Alex. Brown & Sons, Baltimore, Md.			

The Maryland Trust Co., Baltimore, is trustee of the mortgage. Bonds are subject to call at 110 on any interest day on 60 days notice.


Norfolk Street Railroad
Double Track
Single Track
Proposed Extension
Norfolk & Ocean View Ry.
Trolley and Ferry Line to Old Point Comfort.
NORFOLK & OCEAN VIEW RY. TO OLD POINT COMFORT
CITY PARK
ELMWOOD CEMETERY
CEDAR GROVE CEMETERY
NORFOLK COUNTY
TERMINAL LINE
PARKER AVE.
REDGATE AVE.
OLNEY ROAD
FRONT ST.
BUTE ST.
QUEENS ST.
HENRY ST.
EAST MAIN ST.
CHURCH ST.
GRANBY ST.
BANK ST.
BREWER ST.
CHARLOTTE ST.
HIGHLAND AV.
BRAMBLETON AV.
PARK AVE.
CLAY AVE.
LOVITT AVE.
ELIZABETH RIVER
BRANCH
Lamberts Point
Fort Norfolk
Pinner Pt
Washington Pt
U.S. Naval Hospital
BOSTON BAY LINE S. & R.R.R.
CITY LIMITS
Pollard
Cottage Row
Tait Road
Princess Anne
Queens
Chapel
Falkland
Mariner
Holt
Virginia
Walker
Bermuda
Fenchurch
Church
Granby
Brewer
Bank
Charlotte
Queens
Main
Brown
Willoughby
Clarendon
Hanson
Myrtle
Broad
Creek
Pike
Shipp
Bond
Portland
Calvert
Lodge
Hill
Mosley
Tunstall
Cook
Gibbs
Newton
Pulaski
Charles
Williams
Starke
Godfrey
Julian
Tucker
Barraud
Hansome
Courtney
Goff
Cary
Wilson
Hunter
Washington
Johnson
Chicazola
Cincinnati
Dewitt
Starr
Nicholson
Kent
Suffolk
Scott
Liberty
James
Smith
Duke
Freemason
College Pl
Tazewell
Boush
Commercial
Union
Norfolk
Centre
Middle
Gilbert
Granby
Water
Nivison
Talon
Foster
Crawford
Wolfe
Tripoli
Princess
Cumberland
Church
Fenchurch
Riley
Wood
Bute
Grissly Pl
Newton Creek
Mary's Creek
Pembroke
Colonna
Warren
Mowbray Arch
Cumberland
Claremont
Armistead
Ambler Ave.
Graydon
Westover
Matsaca
Leigh
Trotford
Road
Raleigh
Orapax
Mantes
Blow
Martin
Franklin
Duncan
Ward
Bosset
Mowbray
Colley
Lafayette
Central
River
Spring
Poole
Camp
Fort
Cumberland
Duke
Talbot
Maple
Elm
Cherry
Walnut

EARNINGS—Year ending Oct. 31, 1899, including electric light and ice plant: Gross, $224,799; net, $94,631, interest, taxes and s. f., $43,803; dividends (2½ p. c. on $400,000 pref. stock), $10,000; bal., sur., $40,828.

ROAD—Owns and operates 22¼ miles of trolley road, having constructed 5 miles of add tional track in 1899, the greater part being laid with 92-pound girder rail. A new power plant of 2,000 h. p. capacity for supplying light and power and furnishing current for the railway has just been completed. It also contains a large ice plant.

OFFICERS—President, W. J. Payne, Richmond, Va.; Vice Pres., L. P. Stearnes, Newport News; Sec'y, D. C. Zollikoffer, Richmond, Va.; Treas., H. L. Schmelz, Hampton, Va.—V. 67, p. 902, 1055; V. 70, p. 946.

CITIZENS' RY. LIGHT & POWER CO.—

ORGANIZATION—Incorporated on May 1, 1900, with $200,000 capital stock, as a consolidation of the Peninsular Ry. Co. the Peninsular Electric Light & Power Co. and the Chesapeake & Hampton Roads Railway Co. The capital stock can be increased to not exceeding $500,000. The Newport News & Old Point Ry. & Electric Co. controls the Citizens' Company and guarantees its bonds, principal and interest.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $200,000	....	.....	$200,000	.....
1st mortgage, $800,000 ($1,000), gold ..... c*	1900	5g. M&N	675,000	May 1, 1940
	Md. Trust Co., Baltimore, Trustee.			
Guar. prin. and int....	Int. at Alex. Brown & Sons, Baltimore.			

BONDS.—Can be called on any interest period at 110 and interest upon 60 days' notice. They are guaranteed by the Newport News & Old Point Ry. & Electric; $125,000 are reserved for future improvements.

ROAD.—Owns and operates 7 miles of track.

OFFICERS—Pres dent W. A. Post; Sec. and Treas., E. Burnette.

NEWTON, MASS.

POPULATION 1900 WAS 33,587; IN 1890 WAS 24,379; AND IN 1880 WAS 16,995.

COMMONWEALTH AVENUE ST. RY.

ORGANIZATION—Commenced operations March 28, 1896. Mortgage, $75,000 of 5 p. c. gold $500 c* bonds, dated Feb. 1, 1896, due Feb. 1, 1916; interest F. & A., at office of trustee, International Trust Co., Boston. In Nov., 1898, the Massachusetts RR. Commissioners authorized increase of stock from $175,000 to $258,000 to fund floating debt incurred for construction and improvements. In Aug. company received permission to increase amount to $292,000, $30,000 to be used for extension and $2,000 for equipment.

DIVIDENDS—Dividend of 2 per cent was paid on June 30 and one of 3 per cent on Sept. 30, 1899. In 1900, June 30, 3 p. c.; Sept. 30, 3 p. c.

ROAD—Oct. 1, 1900, main line, 7·62 miles; second track, 5·6 miles; total, 13·22 miles; 70-lb. T and 95-lb. girder rails. Operating 58 motors and 38 cars.

EARNINGS—For year ending Sept. 30.

Year.	*Gross.*	*Net*	*Int. and taxes.*	*Dividends.*	*Surplus.*
1900..	$79,517	$25,386	$9,054	(6%) $15,612	$4,173
1899..	72,666	22,510	8,254	(5%) 12,900	1,356

OFFICERS—President, Adams D. Claflin; Treasurer, Leonard D. Ahl. Office, Newtonville, Mass.

NEWTON STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1887.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock ($315,000, par $100)	.....	..... Q-J	$210,000	See text.
1st M., cur., not subj. to call.....	1892	5 J-J	135,000	July, 1912

Interest payable at American Loan & Trust Co., trustee, Boston.

Dividends in 1892-93 aggregated $11,002 (8 per cent); in 1893-94, $12,690; in 1895, 8 p. c.; in 1896, 8 p. c.; in 1897, 8 p. c.; in 1898, 8 p. c.; in 1899, 8 p. c.; in 1900, 8 p. c.; in 1901, Jan., 2 p. c.

ROAD—Owns from Newton to Waltham, Watertown, etc., 13·30 miles; track (measured as single); sidings, etc., 0·57; trackage, 2·49; total, 16·36 miles.

ANNUAL REPORT—For years ending Sept. 30 earnings have been:

	1900.	1899.		1900.	1899.
Gross earnings.	$120,338	$105,617	Balance for divs..	$15,166	$16,804
Net.....	34,594	32,963	Dividends paid...	16,800	16,800
Int., taxes, etc..	19,428	16,159			

OFFICERS—President and General Manager, Winthrop Coffin, 60 State St., Boston; Vice-President, E. Stearns; Secretary, Geo. W. Morse, 28 State St., Boston; Treasurer, Charles W. Smith, 53 Tremont St., Boston; Superintendent, F. G. L. Henderson.

NEWTON & BOSTON STREET RAILWAY—

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity*
Stock, $250,000, pr. $100	.....	.....	$200,000	See text
1st M. for $250,000....	1892	5 J-J	125,000	July 1, 1912
Not subject to call.	Int. pay'le at Am. L. & T. Co., trustee, Boston.			
Real estate mortgage..	.....	.....	20,000	.....
Cur. liabil. Oct. 1, 1900.	.....	.....	138,400	.....

Dividends—In Jan., 1898, paid 1¼ p. c.; in Apr., 1¼ p. c.; in July, 1¼ p. c.; in Oct., 1¼ p. c.; in 1899, Jan., 1¼ p. c.; in Apr., 1¼ p. c. July 1899, October, 1899, and Jan., 1900, dividends, and since, passed.

ROAD—Owns 9¾ miles of trolley. Operates Newtonville & Watertown St. Ry., 3¼ miles, under lease of 1897. Total trackage, including sidings, 20·4 miles.

EARNINGS—In year ending Sept. 30, 1900, gross, $80,667; net, $10,668; interest, taxes,, etc. $14,651; deficit, $3,983.

OFFICERS—President, Adams D. Claflin, Newtonville, Mass.; Sec'y, R. A. Sears, 53 State St., Boston; Treas., J. L. Richards, 276 State St., Boston.

NEWTONVILLE & WATERTOWN STREET RAILWAY—

ORGANIZATION—Operates 5 miles of track. Stock, $50,000; par $100 Unfunded debt Sept. 30, 1900, $58,650. No funded debt. Operated by Newton & Boston St. Ry., under lease of 1897. In March petitioned Railroad Commissioners for an increase in stock from $50,000 to $100,000.

Dividends—In Oct., 1898, paid 1 p. c. (Q-J); in 1899, 4¼ p. c.; in 1900, 3¾ p. c.; in 1901, Feb., 3·60 p. c. was paid, dividends being changed to semi-annual—Feb. and August.

WELLESLEY & BOSTON ST. RY.—Trolley.

Capital stock authorized, $115,000 (par $100); issued, $115,000. Oct. 1, 1900, sinking fund and other special funds $7,500; no bonds. Owns and operates 8·42 miles of track.

EARNINGS—Year ending Sept. 30, 1900, gross, $59,085; net, $15,184; charges, $3,327; dividends (8%), $9,200; surplus, $2,657. President, James W. French, Newton; Vice-Prest., H. B. Parker, Newtonville, Mass.; Secretary, R. A. Sears, 53 State St., Boston; Treasurer, J. L. Richards, 276 State St., Boston.

Dividends—In 1898, 7 p. c.; in 1899, 8 p. c.; in 1900, 8 p. c.; in 1901, Jan., 2 p. c.

NIAGARA FALLS, N. Y.

POPULATION 1900 WAS 19,457; IN 1890 WAS 5,502; AND IN 1880 WAS 3,330.

LEWISTON & YOUNGSTOWN FRON'R RR.—

ORGANIZATION.—Chartered August, 1895. Owns from Lewiston to Youngstown, 7·3 miles; completed in August, 1896; branch to Rumsey Park, 1 mile; sidings, ·2 m.; trackage, ·2 m.; total, 8·7 m. Stock authorized, $150,000; issued $134,000; par, $100. First mortgage, Buffalo Loan, Trust & Safe Deposit Co., trustee, $150,000; issued $134,000; gold c* 6s, J & D, dated 1896, due June 1, 1926. Interest payable at office of trustee. Loans July 1, 1900, $22,387.

EARNINGS—Year ending June 30, 1900, gross, $10,200; net, $972; other income $1,549; interest, taxes, etc., $10,041; balance, deficit, $7,519. President, A. J. Wheeler, Buffalo; Secretary and Treasurer, Charles S. Webb, P. O. Box 272 Buffalo; Supt., F. G. Lott, Lewiston.

NIAGARA GORGE RR. ELECTRIC.

ORGANIZATION—Incorporated in New York State June 3, 1899, as successor to the Niagara Falls & Lewiston, sold at foreclosure May 23, 1899. The road extends from Onondaga Street, Lewiston, along the bank of the Niagara River to the city of Niagara Falls. The line was formally opened July 1, 1899. The company also controls the franchises of the Niagara Falls Tower Co., the Battery Whirlpool Rapids Co., the Niagara Rapids View Co. and the Niagara Whirlpool Rapids Elevator Co., all of which were owned by the former Niagara Falls & Lewiston. An agreement has been made with the Niagara Falls Park & River Ry. Co. allowing cars of the Gorge Road to run over that company's lines across the arch and Suspension Bridges to Tabor Rock and Dufferin's Island.

ROAD—On July 1, 1900, owned and operated 14 miles of track.

STOCK AND BONDS—The Niagara Falls & Lewiston when sold at foreclosure was sold subject to the $1,000,000 mortgage of the latter. Capital stock, $1,000,000. First mortgage (Niagara Falls & Lewiston) $1,000,000 of 5 per cent gold bonds c* ($1,000 each), dated 1895, due June 1, 1925, J&D, to Knickerbocker Trust Co., N. Y., as trustee; outstanding June 30, 1900, $200,000; loans, $650,000. Pres., Francis V. Greene; Vice-President, Herbert P. Bissell; Treas., Bert. L. Jones; Secretary, Herbert H. Hewett.—V. 68, p. 332, 1077, 1133.

NORFOLK, VA.

POPULATION 1900 WAS 46,624; IN 1890 WAS 34,871; AND IN 1880 WAS 21,966.

NORFOLK RAILWAY & LIGHT.—*See Map page 64.*

ORGANIZATION—On November 2, 1899, was formed by consolidation of the following: Norfolk Street RR., Norfolk & Ocean View Ry., Virginia Electric Co. and the Berkeley Light & Power Co. The company controls the entire street railway, electric lighting and power business of the city of Norfolk (except the newly-built Norfolk & Atlantic Terminal line), and owns a line of railway and steamers to Old Point Comfort.

In a fire Nov. 10 nearly all the company's equipment was destroyed, but arrangements immediately made to replace loss.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $1,650,000 ($25)....	.....	.....	.....	.....
Norfolk City 1st M., gold, $1,000..... c	1888	6g. J-J	$125,000	Jan. 1, 1913
	Int. at Mer. Trust Co., trustee, N. Y. City.			
Norfolk Street cons. mort., $1,000,000, g. ($1,000) c.	1898	5g. J-J	915,000	Jan. 1, 1944
	Int. at Merc. Tr. & Dep. Co., Balt., trustee.			
Norfolk Ry. & Light con. M., $4,000,000, gold, $1,000, s. f..... c*	1899	5g. M-N	1,750,000	Nov. 1, 1949
	Interest at International Trust Co., Baltimore, trustee.			

Bonds—Of the new 1st con. mtge., $1,040,000 is reserved to retire outstanding bonds, and $1,200,000 remains available for the future, to be issued only for additional property, and only upon the consent of the trustee.

Sinking Fund begins Nov. 1, 1909, and provides for the purchase of one per cent of outstanding bonds each year at 110 or less.

ROAD AND EQUIPMENT—Owns and operates 23 miles of track in City of Norfolk and the Ocean View Division of 15½ miles laid with 70-lb. T rails; also owns two steamers, which operate to Old Point Comfort, and extensive real estate at Ocean View which is leased for the season at $11,500.

LATEST EARNINGS—Eleven months to Nov. 30:

Year—	*Gross.*	*Net.*	*Int. & taxes.*	*Surplus.*
1900.....	$424,180	$179,259	$133,646	$45,613
1899.....	379,006	155,280	.....	.....

For 12 months ending Dec. 31, 1899, gross of constituent companies was $410,591; net, $166,673.

OFFICERS—President, R. Lancaster Williams, Richmond; 1st Vice-President, C. B. Johnston, Norfolk; 2d Vice-President, F. O. Briggs, Trenton N. J.; Gen. Manager, Peter Wright, Newark, N. J.; Treas., W. H. Doyle; Secretary and Assistant Treasurer, H. C. Whitehead. V. 69, p. 1104, 1301; V. 70, p. 584.

NORFOLK & ATLANTIC TERMINAL CO.—

To be an electric road.

This enterprise is backed by Alexander Brown & Sons of Baltimore. The double-track electric line running from Sewell's Point, on Hampton Roads, across Tanners Creek, and thence southerly to the Monticello Hotel in the city of Norfolk, etc., 7½ miles, was put in operation September, 1900. A hotel at Sewell's Point is also to be erected. The $500,000 bonds are outstanding as collateral for a loan.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock ($100). $500,000....	.....	.....	$500,000	.....
Mort., gold, $500,000 ($1,000) Maryland Tr. Co. c*	1899	5 g. M&S	500,000	Mar. 1, 1929
	Int. at Alex. Brown & Sons, Baltimore.			

OFFICERS.—President, D. Lowenburg; Vice-President, H. L. Lowenburg; Treas., Caldwell Hardy; Sec., Wallington Hardy.—V. 71, p. 544.

NORFOLK PORTSMOUTH & NEWPORT NEWS RY.—

ORGANIZATION—Chartered Feb. 20, 1900, as a consolidation of the Pt. Norfolk Electric Ry., the Portsmouth Pig's Point & Newport News Ry. Ferry & Hotel Co. and the Portsmouth & Smithfield RR. Co; also on same date was authorized to lease and operate the Norfolk County ferries (connecting Norfolk with Portsmouth and Berkley).

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $550,000 ($100).....	.....	.....	$550,000	.....
Con. 1st M., gold ($1,000) $1,000,000. ..... c*	1900	5 g. M S	200,000	Mch. 10, 1950
	Int. at Fid'y & Dep. Co. of Md., Balt., Trustee.			

Bonds—Of the new 1st mort. dated Mch. 10, 1900, $150,000 is reserved for prior liens.

Sinking Fund of $10,000 per year begins at once. Bonds can be called by lot at 110 on any interest day, but only in sufficient amounts to satisfy sinking fund requirements.

ROAD—Owns and operates 7·40 miles of track in and around City of Portsmouth. An extension proposed from Portsmouth to Pig's Point (10 miles), and to connect with a line of ferries between Newport News and Pig's Point.

OFFICERS—Prest., H. L. Maynard, Portsmouth; Vice-Prest., Gustavus Ober, Baltimore; Treas., John L. Watson, Portsmouth; Sec., A. J Phillips, Portsmouth.—V. 70, p 480, 584.

NORRISTOWN, PA.

POPULATION 1900 WAS 22,265; IN 1890 WAS 19,791, AND IN 1880 WAS 13,063.

SCHUYLKILL VALLEY TRACTION—This road has been acquired by the United Power & Transportation Co. See statement under Philadelphia.

NORTH ADAMS, MASS.

POPULATION 1900 WAS 24,200; IN 1890 WAS 16,074; AND IN 1880 WAS 10,191.

HOOSAC VALLEY STREET RY.—Trolley road.

ORGANIZATION—Chartered April 7, 1886.

STOCK, BONDS, ETC.—	Date.	Interest.	Outstand'g.	Maturity, etc.
Stock, par $100	.....	.....	$100,000	.....
1st Mortgage	1897	5 J&J Int. at New Engl. Tr. Co., trustee.	100,000	July 1, 1917
Unfund debt Sept. 30, 1900.	.....	.....	34,691	.....

ROAD.—Owns 13·00 miles of main line track and 0·42 miles of sidings, etc. Extension to Williamstown, 6 miles, was completed in 1896.

EARNINGS—For year ending Sept. 30, 1900, gross, $98,511; net, $34,407; charges, $16,115; dividends (6%), $6,000; surplus, $12,292.

OFFICERS—President and Treasurer, C. Q. Richmond; Secretary, S. P. Thayer, all of North Adams.

NORTH ATTLEBOROUGH, MASS.

POPULATION 1900 WAS 7,253; IN 1890 WAS 6,727.

INTER-STATE CONSOLIDATED ST. RY.—

ORGANIZATION—Organized April 21, 1895. See V. 60, p. 606.

In 1900 was authorized by Legislature to become a common carrier and carry light freight.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $380,000, par $100	.....	6 Q.—J.	$380,000	See text
Coupon notes	1897	4 Q.—F	150,000	Apr. 28, 1907
Current liabilities October 1, 1900	.....	.....	165,416	.....

DIVIDEND—In 1897, 6 p. c.; in 1898, 6 p. c.; in 1899, 6 p. c.; in 1900, Jan., 6 p. c.; in 1901 Jan. dividend passed.

ROAD—Owns 22·59 miles trolley track and 3½ mile sidings, etc., from Main Street, Pawtucket R. I., to North Attleborough, Mass., Hebronville, Dodgeville and Attleborough. Total operated (including track outside of Mass.), 30·95 miles.

EARNINGS—For fiscal years ending Sept. 30.

	Gross.	Net.	Other Income.	Interest, Taxes &c.	Div.	Balance.
1900	$175,232	$62,885	$800	$22,201	$22,800	sur.$18,684
1899	151,959	24,627	588	16,597	22,800	def.14,182

OFFICERS—President, Marsden J. Perry, Providence, R. I.; Secretary and Treasurer, Edward Holmes, Pawtucket, R. I.; Supt., Geo. R. Cook, Attleborough.—V. 61, p. 662, 871.

NORTHAMPTON, MASS.

POPULATION 1900 WAS 18,643; IN 1890 WAS 14,990, AND IN 1880 WAS 12,172.

NORTHAMPTON STREET RAILWAY—A trolley road.

ORGANIZATION—Chartered Feb. 26, 1873.

STOCK, BONDS, ETC.—	Date.	Interest.	Outstand'g.	Div'nds, &c.
Stock, $300,000, par $100	.....	J-J	$300,000	f.p.See text
1st M., not subj. to call ($500) c	1888	5 A-O Int at Springfield S. D. & Tr. Co., Springfield, Mass.	25,000	Apr. 1, 1909
New mortgage, $200,000 ($10,000) c.	1900	4½ J-D Int. at 3d Nat. Bank, Pittsfield, Mass.	200,000	June 1, 1910
Loans and bills payable Oct. 1, 1900	.....	.....	15,000	.....

Bonds—The new mtge. 4½ p c. bonds can be called at par in 1905 upon 60 days' notice. Trustees are Erwin H. Kennedy and Ralph B. Bardwell, both of Pittsfield.

Dividends—In year 1893-94 distributed $12,000; in 1895, 10 p. c.; in 1896, 10 p. c.; in 1897, 9 p. c.; in 1898, 8 p. c.; in 1899, 8 p. c.; in 1900, 8 p. c.; in 1901, Jan., 4 p. c.

ROAD—Operates 24·63 miles of track. On Oct. 21, 1900, extension to Holyoke, and on July 7, 1900, extension of 5 miles from Mt. Tom Junction to Easthampton were put in operation.

ANNUAL REPORT—For years ending Sept. 30 earnings have been:

	1900.	1899.		1900.	1899.
Gross	$107,243	$103,084	Bal. for div'nds	$26,095	$31,597
Net	39,618	41,139	Dividends	24,000	24,000
Int., tax., etc.	13,523	9,542	Bal. for year	sur.2,095	sur.7,597

OFFICERS—President, John Olmsted, Springfield; Secretary, H. P. Field, Northampton; Vice-President and Treas'r, N. D. Winter, Springfield; Gen. Man., A. E. Smith, Springfield; Superintendent, Edwin C. Clark, Northampton.—V. 70, p. 842, 1049.

NORTHAMPTON & AMHERST STREET RY.—A trolley road.

ORGANIZATION—Incorporated in 1899. Commenced operating on Jan. 22, 1900. In Feb., 1901, made an application for an additional issue of stock.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $150,000	.....	.....	$80,000	.....
1st mortgage, $300,000, gold	1900	5 g. M-S Int. at Old Colony Trust, Boston, Trustee.	75,000	Sept. 30, 1920

ROAD—Owns and operates 14·22 miles of track (including sidings), from Northampton to Amherst and Hatfield.

EARNINGS—For period from Jan. 22, 1900, to Sept. 30, 1900: Gross, $20,445; net, $4,635; charges, $2,180; surplus, $2,455.

OFFICERS—President, F. S. Coolidge, Fitchburg; Vice-Pres., B. E. Cook Jr., Northampton; Sec. and Treas., C. W. Wyman, Northampton; Gen. Managers, Crosby & Coolidge.—V. 71, p. 544, 964.

NORTON, MASS.

POPULATION 1900 WAS 1,826; IN 1890 WAS 1,785, AND IN 1880 WAS 1,732.

NORTON & TAUNTON STREET RAILWAY—Trolley.

This is a consolidation of the Norton & Taunton Electric, the Norton & Attleborough Street, the Mansfield & Norton Street, and the Mansfield & Easton. Stock, $297,000. Mass. Commissioners in May, 1900, gave permission to issue 5% gold bonds for $296,000 (all now outstanding), of which $240,000 was to take up that amount of prior liens.

ROAD—Owns 30 miles of track; gauge, 4 ft. 8½ in.; 56 and 90 lb. T and girder rails. Operates 36 motor cars.

EARNINGS—For year ending Sept. 30, 1900, gross, $49,059; net, $8,038.

OFFICERS—President, Daniel Coolidge, Lorain, O.; Vice President, G. L. Wetherell; Treasurer, A. H. Sweet; Gen. Man. and Purch. Agent, A. R. Hallowell, all of Norton.—V. 69, p. 334; V. 70, p. 1049.

NORWICH, CONN.

POPULATION 1900 WAS 17,251; IN 1890 WAS 16,156; AND IN 1880 WAS 15,112.

NORWICH STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated in 1882 and has a perpetual franchise.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g	Maturity.
Stock ($60,000 authorized—$100	.....	.....	J-J Dividends at Am. Loan & Trust Co., Boston.	$390,000	See text
1st mort., $350,000, gold, $1,000	12	1893	5g. A-O Interest at Am. Loan & Trust Boston	$300,000	Oct. 1, 1923.

Mortgage of 1893 is for $350,000, of which balance unissued is reserved for improvement and additions, being issuable therefor only under general laws of Connecticut to 75 p. c. of actual cost of same.

Dividends—From 1895 to July, 1897, both inclusive, 5 p. c. yearly; in 1898, 2 p. c.; in 1899, 2 p. c.; in 1900, 2 p. c.; in 1901, Jan., 1½ p. c.

ROAD—Owns 12·67 miles of track and ·55 miles sidings; total track, 13·22 miles.

LATEST EARNINGS—Twelve months to June 30, 1900, gross, $84,164; net, $29,418; taxes, $4,800; interest, $14,994; dividends (2 p.c.) $5,000; surplus, $4,624.

OFFICERS—President, B. P. Learned, New London; Secretary and Superintendent, W. L. Adams, Norwich; Treasurer, W. A. Tucker, Boston, Mass.

NORWOOD, MASS.

POPULATION 1900 WAS 5,480; IN 1890 WAS 3,733; AND IN 1880 WAS 2,345.

NORFOLK SOUTHERN STREET RAILWAY—An electric road.

ORGANIZATION—Incorporated under Massachusetts laws. Comprises 19 miles of track, of which 9 miles opened in April, 1899, and the rest of the line in June, 1899.

On Nov. 22, 1899, P. L. Saltonstall (53 State Street, Boston) was appointed receiver, and in December, 1899, asked permission of the Court to issue $25,000 receiver's certificates.

STOCK & BONDS—	Date	Rate.	Outstanding.	Maturity.
Stock	.....	.....	$200,000	.....
1st M., s. f., gold, c* ($200,000)	1899	5 g. M&N Int. at American Loan & Trust, Boston, trustee.	125,000	May 1, 1919

Current liabilities Oct. 1, 1899, about $168,000.

Sinking fund is expected to retire the bonds at maturity. They cannot be called, but may be purchased at 105 and interest.

ROAD—Owns 19 miles of track, connecting Norwood, Mass., and Mansfield, Mass., with two small branches. Owns 8 cars.

OFFICERS—Pres., J. Smith Jr., 8 Congress St., Boston; Treas., Jos Warren, 53 State St., Boston; Supt., G. B. Larrabee, So. Walpole, Mass —V. 69, p. 1103, 1148.

NYACK, N. Y.

POPULATION 1900 WAS 4,275; IN 1890 WAS 4,111, AND IN 1880 WAS 3,581.

NYACK TRACTION—A trolley road. Reorganized in 1898 by Isaac A. Walker & Son, who purchased the franchise, right of way, etc., and are constructing road. To extend from Sparkill, N. Y., to South Nyack, Nyack and Upper Nyack, with an extension from the ferry at Nyack to West Shore RR. station, and from Upper Nyack to Rockland Lake; total, 12 miles. In 1900 8 miles of the road were put in operation. The stockholders voted to increase the stock from $75,000 to $150,000. President, Henry C. Howard, Chester, Pa.; Secretary, Geo. D. Howell, Philadelphia, Pa.; Treasurer, E. F. Walker, 1218 Stephen Girard Building, Philadelphia, Pa.—V. 67 p. 789.

OAKLAND, CAL.

POPULATION 1900 WAS 66,960; IN 1890 WAS 48,682, AND IN 1880 WAS 34,555.

OAKLAND TRANSIT CO.—A trolley road.

ORGANIZATION—Incorporated in 1898 by the "Realty Syndicate" (which owns $3,525,000 of the stock) as a consolidation of the Central Avenue, East Oakland Street, Oakland Consolidated, Highland Park & Fruitvale, Alameda Oakland & Piedmont, Piedmont & Mount View and California Rys. See V. 64, p. 287. Comprises practically all the street railways doing business in Oakland, Alameda, Berkley and County of Alameda. Assessment of $1 00 per share was called for payable April 24, 1899.—V. 68, p. 673.

STOCK & BONDS—	Mls.	Date.	Interest.	Outstand'g.	Maturity.
Stock, $5,000,000 (par $50)	..	.....	.....	$3,985,900	.....
1st Cons. Mort. $1,400,000 g., s.f., not subj to call c	..	1898	6 g J-J Interest in New York or California Safe Deposit & Trust Co., trustee.	$1,400,000	July 7, 1918

The consolidated mortgage of $1,400,000 retires all the underlying bonds, and the great majority of the old bonds has been exchanged for the new issue. Messrs. E. H. Rollins & Sons, of Boston, have been offering consols for sale.

EARNINGS—For nine months ending Sept. 30, 1900: Gross, $304,256; net, $119,739. Year ending June 30, 1899: Gross, $395,014; net, $112,505.

ROAD—Embraces 81·22 miles of trolley, extending from Oakland to Alameda, Berkeley, Fruitvale and East Oakland.

OFFICERS—President, E. A. Heron; Treasurer, F. C. Havens; Secretary, Samuel J. Taylor.—V. 66, p. 1190; V. 68, p, 429, 673, 1026; V 72, p. 184, 187.

OAKLAND RAILROAD—A trolley road.

ROAD—Formerly cable road, but now all changed to electric. Charter 50 years from Jan. 27, 1888. Gauge, 4 ft. 8½ inches. Operates 23 miles of track. Girder rail, 60, 70 and 72 lbs. Cars, 40. Stock authorized, $2,500,000; bonds, $125,000 1st mtge., 6 per cent, due 1903. Vice-Pres., H. E. Huntington; Sec., J. R. Folsom, Supt., M. M. Martin. Office, Crocker Building, San Francisco.

OAKLAND SAN LEANDRO & HAYWARDS ELECTRIC RAILWAY CONSOLIDATED

ORGANIZATION—A consolidation May 8, 1894.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock ($1,000,000 auth.)—$100	.....	Monthly	9,000 shares. $22·62½ pd. in.	See text.
Oak. San Leandro & Hay. Ry. 1st M. gold $1000 ea.	1892	6g M-S Interest is payable by check.	$250,000	Mar. 1, 1922
23d Ave. Ry. 1st mort., gold, $1,000 each	1893	6g M-S 15 Interest is payable by check.	$250,000	Mar. 1, 1923

Mortgage trustee is the California Title Insurance & Trust Co.

Bonds—Both mortgages have sinking fund commencing ten years after date and increasing from 2 per cent yearly (of total bonds outstanding) for the first five years to 8 per cent for last five years. The bonds are not subject to call before maturity.

DIVIDENDS.—Dividends were resumed in 1899, and 20 cents per share paid monthly from August 15 to November, 1900.

ROAD—Owns 29 miles of track, all but 1½ miles being electric.

OFFICERS—President, H. W. Meek; Vice-President, Wm. J. Landers; Secretary, S. B. McLenegan; Treasurer, C. E. Palmer, all of Oakland.

OGDENSBURG, N. Y.

POPULATION 1900 WAS 12,633; IN 1890 WAS 11,662, AND IN 1880 WAS 10,341.

OGDENSBURG STREET RY.—A trolley road.

ORGANIZATION.—Chartered Dec. 22, 1885.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $150,000 ($100)	.....	.....	$150,000	.....
1st mort. ($500, &c.) $150,000	1895	6 M-S 2	150,000	Sept. 2, 1925

Mortgage trustee, West End Trust Co., Philadelphia.

ROAD—Owns 10 miles of track, laid with 52 and 48 lb. T rails.

LATEST EARNINGS—From Jan. 1 to Dec. 31, 1900, gross, $21,857; net, $9,440; interest, $9,000; surplus, $440; 1899, $22,134.

EARNINGS—For year ending June 30, 1900, gross, $22,187; net, $7,641; other income, $104; interest and taxes, $9,432; deficit for year, $1,687. For year ending June 30, 1899, gross, $20,899; net, $9,035; interest and taxes, $7,437; balance, surplus, $1,598.

OFFICERS—President and Treasurer, H. A. Sage, Easton, Pa.; Vice-President, J. F. Dolan; Secretary, H. W. Cooley; Supt., Louis Richter, Ogdensburg.

OLEAN, N. Y.

POPULATION 1900 WAS 9,482; IN 1890 WAS 7,358; AND IN 1880 WAS 3,036.

THE OLEAN STREET RY.—A trolley road.

ORGANIZATION—Chartered March 1, 1880. In Jan., 1899, the present management took charge and re-arranged securities as below.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $300,000 ($100)	.....	....	$300,000	.....
1st mortgage, $225,000. ($1,000), gold.....c*	1899	5 g. M-N	225,000	Nov. 1, 1929
	Int. at Fidelity Tr. & Guar. Co., Buffalo, Trust.			
2d mortgage, $60,000, ($1,000), gold.....c*	1899	5 g. M N	58,000	Nov. 1, 1914
	Int. at Fidelity Tr. & Guar. Co., Buffalo, Trust.			

Bonds—Sinking fund becomes operative on Nov. 1, 1901, $4,000 being paid annually. Bonds cannot be called before maturity.

LATEST EARNINGS—7 mos. July 1 to Jan. 31. 1900-01..Gross, $32,064; net, $16,743
1899-00..Gross, 29,171; net, 14,022

EARNINGS—For fiscal year ending June 30, 1900: Gross, $17,547; net, $21,844; other income, $1,153; interest and taxes, $16,532; surplus, $6,465.

ROAD—Owns and operates 12·58 miles of road; sidings, ·75; total, 13·33, from Olean to Portville and Allegany.

OFFICERS—President and Treasurer, Wilson R. Page; Secretary and Superintendent, J. W. Miller, both of Olean.—V. 65, p. 152.

OLEAN ROCK CITY & BRADFORD RY.

ORGANIZATION.—Organized in 1897. Capital stock, $210,000; funded debt, 6s, 1917, J&J (American Loan & Trust Co., Boston, trustee.) $6,500; notes payable, June 30, 1900, $239,310. Operates 17½ miles of road; trackage, 2·31; sidings, 0·70; total, 20·51 miles. President, H. L. Pierce, Leominster; Secretary, W. E. Burdick, Bradford, Pa.; Treasurer, C. E. Hudson; Bradford, Pa.

OMAHA, NEB.

POPULATION 1900 WAS 102,555; IN 1890 WAS 140,452; AND IN 1880 WAS 30,518.

OMAHA STREET RAILWAY—A trolley road.

ORGANIZATION—Incorporated Jan. 1, 1889. This is a consolidation of all the street railway properties of the city operated by cable, horse and electric powers. Has the benefit of three franchises. In Aug., 1900, the Benson Ry. of 2 miles, operating to Benson, Neb., was given to the company under the condition that they operate it.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock ($100).....	.....	M. - N.	$5,000,000 f. p.	See text.
Om. St. Ry. 1st consol. M., $2,500,000, gold....	1889	5g. M.-N.	2,250,000	May 1, 1914

Interest is payable at the Farmers' Loan & Trust Co., N. Y. City.
Dividends.—During fiscal year 1895-6 paid dividend of 1 p. c.

ROAD—Operates about 92 miles of track. During 1895-6 spent $60,000 for new construction and equipment. In 1897 and 1898 expended for betterments about $325,000.

EARNINGS—The company does not make reports. For year ending Nov. 30, 1897, gross, $596,763; net, $272,165; interest charges, $123,185; balance, surplus for year, $148,980. In 1895-6, gross, $559,388; net, $209,873.

OFFICERS—President, Frank Murphy; Vice-President, Guy C. Barton; Treasurer, W. W. Marsh; Sec., D. H. Goodrich; Gen. Man. W. A. Smith; General Supt. and Purch. Agent, F. A. Tucker.—V. 67, p. 843; V. 71, p. 237, 492.

OMAHA & COUNCIL BLUFFS RAILWAY & BRIDGE—An electric road.

In July, 1900, Mr. G. W. Wattles, Vice-Prest. of the Union National Bank of Omaha purchased all the stock and bonds of the Omaha Council Bluffs & Suburban Ry., and in turn sold the road to the stockholders of this company, so that the same parties own both roads. In Jan., 1901, plans for consolidation had not yet been matured, but expected to be by June 1, 1901.

ORGANIZATION—Was granted a new charter for 50 years from Oct. 1, 1897. In August, 1899, Judge Thornell, in the District Court, ruled that this ordinance extending the old franchise, which otherwise would expire in 1912, was void.—V. 69, p. 492.
Refunding.—Sinking fund payments are in default. Floating debt is $30,000.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock.....	.....	.....	$1,500,000	.....
1st mort. (see below) gold, $1,000, sinking fund, $500,000...c*	1888.	6 g J-J	400,000	Jan. 1, 1908
	Subject to call at 110 in 1899.			
	Int. at Mercantile Trust Co. (trustee), N.Y. City.			
Bonds guaranteed—				
Council Bluffs St. Ry. 1st M. $250,000 gold $1,000 guar. p. & i. (end.) sinking fund c*	1889.	5 g J-J	$250,000	July 1, 1909
	Subject to call at 106 in 1899.			
	Interest at Mercantile Trust Co., trustee, New York City.			

Bonds—Additional 6s may be issued at $25,000 per mile for road acquired and unencumbered. The sinking fund is $20,000 yearly till January 1, 1899, and thereafter $30,000.

ROAD—Operates 25 miles of track.

LATEST EARNINGS—12 mos. Jan. 1 to Dec. 31. 1900...Gross, $236,703; net, $120,453
1899...Gross, 214,188; net, 111,197

OFFICERS—President, N. W. Wells; Vice-President, J. J. Brown; Secretary, C. T. Stewart; Treasurer, J. H. Millard; General Manager, W. S. Dimmock.—V. 65, p. 236; V. 69, p. 492.

OMAHA COUNCIL BLUFFS & SUBURBAN RAILWAY—A trolley road.

In July, 1900, controlling interest in this property passed to the shareholders of the Omaha & Council Bluffs Ry. & Bridge Co.

ORGANIZATION—Incorporated Sept. 28, 1899, with a capital stock of $1,000,000, to construct and acquire street railways in Council Bluffs and suburbs. Line between Omaha and Lake Manawa, a distance of 18 miles, was completed June, 1900. In Feb., 1900, absorbed the East Omaha Street Ry. Co., the formal transfer of which took place on May 31, 1900.—V. 70, p. 382.

In Feb., 1900, filed a new mortgage for $600,000, given to the Royal Trust Co. of Chicago and Albert E. Johnson, trustees, maturing in 1920, interest 5 per cent, and redeemable in 1906.

OFFICERS—Pres., G. W Wattles; Treas. J. H. Millard; Sec., G. F Wright.—V. 70, p. 231, 382, 1150; V. 71, p. 237.

(1) EAST OMAHA STREET RY.—A trolley road.

In 1900 was absorbed by the Omaha Council Bluffs & Suburban Ry. Co.

ORGANIZATION—Chartered April 18, 1893, and afterwards bought out the line of the Inter-State Bridge & Terminal Ry. Co. Company holds an exclusive franchise on all the streets in East Omaha until January, 1919, and for the same time exclusive rights across the Omaha Bridge & Terminal Company's bridge, spanning the Missouri River and leading to Council Bluffs, Iowa. This latter franchise is regarded as very valuable. At present lines are only operated in the suburb, East Omaha, but ultimately to be extended to Council Bluffs.

STOCK & DEBT—Authorized capital $1,000,000, par $100; issued and outstanding, full paid, $86,750. No bonds. Unfunded indebtedness Aug. 1, 1899, $12,000. *Dividend* 6 p. c. January, 1894; none since.

ROAD—Operates 5⁴⁄₅ miles of single track on 3½ miles of street. Gauge 4 feet 8½ inches. Rails 40 lb. T and 45 lb. girder.—V. 70, p. 1150.

ORANGE, N. J.

POPULATION 1900 WAS 24,141; IN 1890 WAS 18,844, AND IN 1880 WAS 13,207.

ORANGE MOUNTAIN TRACTION CO.—

ORGANIZATION—Successor to Orange Mountain Cable Co. sold Oct. 9, 1895, to Charles E. Eimerman, of Philadelphia, for $10,550.—V. 61, p. 662. Stock, $100,000; par $100. Jan. 1, 1900, real estate mortgages, $41,624; unfunded debt, $4,937. Owns 1½ miles of cable incline, extending to top of Orange Mountain, in Township of West Orange; also power house, machinery, 19 acres of land, pavilions and amusement resort at summit of mountain.

EARNINGS—For year ending Dec. 31, 1899, gross, $13,431; net, $4,061. Not operated during 1897; re-opened April 9, 1898. President, Frank Brewer, Orange Valley, N. J.; Secretary and Treasurer, A. F. Skinner, Nutley, N J.—V. 60, p. 968, 1010; V. 61, p. 366, 662.

SO. ORANGE & MAPLEWOOD TRACTION.—

ORGANIZATION—Owns no road but leases the South Orange & Maplewood St. Ry. Stock authorized and paid in to Jan. 1, 1901, $25,000; bonds have been authorized, but none issued to date mentioned; other debts, $52,501.

EARNINGS—Year ending Dec. 31, 1900, gross, $19,864; expenses, $19,536; net, $328; taxes, $959; deficit, $631. Pres., Edward D. Page; Treas., John O'Rourke.

SOUTH ORANGE & MAPLEWOOD ST. RY.

ORGANIZATION—Length of main line, 2·6 miles double track; total trolley, including sidings, 5·5 miles. Gauge, 4-ft. 8½ in. Rails, T and girder. Power rented. Stock issued, $100,000; debts Jan. 1, 1901, $68,564. Cost of road and equipment to Jan. 1, 1901, $273,930. President, Edward D. Page. General office, West Orange, N. J.

ORANGE & PASSAIC VALLEY RY.—Trolley road.

ORGANIZATION—Incorporated in 1898 as successor of Suburban Traction Co.; sold in foreclosure July 6, 1898.

STOCK & BONDS—	Date.	Interest.	Outs'ding.	Maturity.
Stock, $1,000,000.....	....	....	$1,000,000	.....
1st mort., $1,000,000	1898	5 J - D	590,000	Dec. 1, 1948
	N.J. Tit. Guar. & Tr. Co. of Jersey C'y, Tr.			

ROAD—10 miles of track on 7 miles of streets in Bloomfield, Orange, West Orange and East Orange

EARNINGS—Earnings for year ending Dec. 31:

Earnings.	1900.	1899.	*Expenditures.*	1900.	1899.
From pas'ng'rs.	$73,048	$64,140	Repairs	$1,433	$40,311
Other sources....	3,802	75	Sup'ten. & man.	38,691	
	$76,850	$64,215	Net.....	$36,726	23,904

OFFICERS—President, Charles A. Sterling; Vice-President, David Young; Sec. and Treas., Wm. G. Shailer.—V. 67, p. 75; V. 68, p. 381.

OSHKOSH, WIS.

POPULATION 1900 WAS 28,284; IN 1890 WAS 22,836; AND IN 1880 WAS 15,748.

WINNEBAGO TRACTION CO.—A trolley road.

ORGANIZATION, ETC.—This is a reorganization in 1900 of the Citizens' Traction Co. Incorporated under the laws of Wisconsin. Population served (estimated) 1900, 50,000. Franchises run to 1932.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $650,000.....	.....	.....	$650,000	.....
1st mortgage, $1,000,000, gold, $1,000 .....c*	1900	5g. A-O	550,000	Apr. 1, 1930
	Trust Co. of America, N. Y., trustee.			

BONDS—Of the mortgage for $1,000 000, $450,000 are reserved for future purposes. Bonds are redeemable at 110 and accrued interest, upon six weeks notice.

ROAD—Owns and operates 30 miles of road. 15 miles in Oshkosh and 15 miles of interurban road running to Neenah and Menasha.

EARNINGS—From April 1 to Dec. 31, 1900, net, $29,029; charges, $20,625; surplus, $8,404.

OFFICERS—President, Emerson McMillin, New York; Vice-Prest. and Gen. Man., E. E. Downs; Secretary, W. F. Douthirt; Treasurer, May Rothermel.—V. 64, p. 789; V. 69, p. 333, 1147; V. 70, p. 632, 634, 741, 998.

OSWEGO, N. Y.

POPULATION 1900 WAS 22,199; IN 1890 WAS 21,842, AND IN 1880 WAS 21,117.

OSWEGO TRACTION.—Trolley.

Incorporated at Albany June 17, 1899, as successor to the Oswego Street Railway and the Lake Ontario & Riverside, sold at foreclosure April 10, 1899, according to plan in V. 65, p 278, but not formally turned over to the new company until Feb. 1, 1900.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, common, $200,000.....	.....	.....	$200,000	.....
Pref. $100,0 0, non-cum....	.....	4	100,000	.....
1st mtge., $100,000, gold, $1,000.....	1899	5g.	95,000	June 1, 1929
	Trustee, Knickerbocker Tr. Co., N. Y.			
2d mtge., $200,000, ($500)...	1899	3	$200,000	June 1, 1929
	Knickerbocker Trust Co., trustee.			

ROAD—11½ miles of track.

EARNINGS—Year ending June 30, 1900, gross, $31,460. In 1899, gross, $26.396.—V. 65, p. 278; V. 67, p. 1161; V. 68, p. 474, 772, 1133; V. 69. p. 1148.

OFFICERS.—President, S. M. Coon; Vice-Pres., Charles A. Tanner Treas., James P. Doyle; Sec'y. H. A. Jones—all of Oswego.

OTTAWA, ILL.

POPULATION 1900 WAS 10,588; IN 1890, 9,985; AND IN 1880, 7,834.

OTTAWA RAILWAY LIGHT & POWER CO.—A trolley.

ORGANIZATION.—Organized in March, 1899, under the laws of Illinois, and in July, 1899, purchased the Ottawa Street Railway (previously sold at foreclosure) and the Thomas Electric Light & Power Co. The latter has been in successful operation since 1884, and has a complete modern plant located in the centre of the city. Water power is used in generating electricity for both light and railway Franchise perpetual for electric lighting and until March, 1919, for railway.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock authorized, $150,000...	.....	.....	150,000	.....
1st M., s. f., g., ($150,000, $1,000 and $500.....	1899	5g. A&O	150,000	Apr. 1, 1929
	Int. at American Loan & Tr., Boston.			

Sinking fund of $2,000 a year is provided, to be invested in the bonds if they can be purchased at 105 or less. E. H. Rollins & Son, Boston, floated the bonds.

EARNINGS—For year ending July 31, 1900. Gross earnings of rail way and electric companies combined were $39,193; net, $13,424. For six months ending Dec, 31, 1900, gross was $21,667. For year 1901 gross is estimated at $43,000 and net at $20,000, as against which the requirements for interest and sinking funds would be $9,500.

ROAD AND PLANT—Operates about 8 miles of line, covering the principal streets of Ottawa, and also runs out of the city to Ellis Park, a pleasure resort on the Illinois River. Equipment, 11 motor and 7 trail cars. Has both steam and water power plants for generating power, which can be operated independently if necessary. Is supplying 107 arc and 6,400 incandescent lights and operating three 50-light arc dynamos, belonging to the city, for street lighting.

OFFICERS.—President, F. S. Donnell, 45 Milk St., Boston; Secretary, Treas. and Man., Louis W. Hess, Ottawa, Ill.—V. 71, p. 1013.

OTTUMWA, IOWA.

POPULATION 1900 WAS 18,197; IN 1890 WAS 14,001, AND IN 1880 WAS 9,004.

OTTUMWA ELECTRIC & STEAM CO.—A trolley road.

ORGANIZATION—Property of the Ottumwa Electric Ry., including railway, heat and power plant, was sold under foreclosure on April 28, 1898 (V. 66, p. 901,) and the present company organized in 1899.

STOCK AND BONDS.—Capital stock is understood to be 200,000; information declined because only four parties interested in property now, and bonds all held in Ottumwa.

ROAD—In 1900 company operated 6 miles of trolley in city of Ottumwa, Iowa. All by electricity. Weight of rails, 38 lbs. girder and 60 lb., T. Also does municipal, commercial and residence electric-lighting; supplies electric power for stationary motors, etc., and operates a system of steam heating, with 3½ miles of mains.

OFFICERS—President, J. H. Merrill; Vice-Pres., Wm. Daggett; Sec., J. B. Sax; Treas., J. W. Garner; Supt and Purch. Agent, H. H. Caughlan, all of Ottumwa.—V. 66, p. 901; V. 70, p. 743.

OWENSBORO, KY.

POPULATION 1900 WAS 13,189; IN 1890 WAS 9,837, AND IN 1880 WAS 6,231.

OWENSBORO CITY RAILROAD—A trolley road.

ORGANIZATION—Chartered in 1886. Franchise runs till 1936 and gives exclusive rights to operate street railway in said city.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g	Maturity.
Stock, $50,000 (par $50)..	....	.....	.....	$50,000 f. p.	.....
1st M., $500 each.....	8½	1888	6 J-J	25,000	1908
	Interest at Louisville Banking Company.				
2d $100,000 ($500), cur., not subject to call.....	8½	1894	6 J-J	75,000	Jan. 1, 1917
	Interest at Louisville Trust Company.				

Bonds—Of second 6s $25,000 reserved for first mortgage when due.

ROAD—Owns 10 miles of trolley track in Owensboro and suburbs.

OFFICERS—Pres., W. E. Whitely; Sec., R. A. Miller; Treas., J. H. Parish.

PADUCAH, KY.

POPULATION 1900 WAS 19,446; IN 1890 WAS 12,797, AND IN 1880 WAS 8,036.

PADUCAH RY. & LIGHT CO.—A trolley road.

ORGANIZATION—Consolidation in 1898 of the entire street railway and electric-lighting plants of Paducah.—V. 67, p. 127, 483. In 1899 granted 25-year franchise.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, par $100.....	.....	.....	$200,000	.....
1st mortgage $400,000 gold.	1898	6 g. J-J	400,000	July 1, 1918

Interest at American Trust & Savings Bank, Chicago, Trustee.

Sinking fund July 1, 1903, 3 p. c. annually of amount outstanding. Bonds are redeemable at 105 after 10 years.

ROAD—Operates about 14 miles of track.

EARNINGS—Gross earnings for 1900 were $103,750; in 1899, $91,000.

OFFICERS—President, Geo. C. Thompson; Secretary, T. J. Flournoy Manager Geo. C. Wallace.—V. 67, p. 127, 483.

PAINESVILLE, O.

POPULATION 1900 WAS 5,024; IN 1890 WAS 4,755, AND IN 1880 WAS 3,841.

PENNSYLVANIA & OHIO RY.—A trolley road.

ORGANIZATION—Incorporated on March 17, 1898, to build an electric road from Conneaut westward to Kingville, Ashtabula, Saybrook, Painesville and Geneva, there to connect with extension of Cleveland Painesville & Eastern Ry. Work in progress, commencing at Conneaut Harbor to City of Conneaut and westward; in operation, 7 miles. At the annual meeting of stockholders held in Feb., 1901, it was decided to increase the capital stock from $100,000 to $600,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity
Stock (par $100), $600,000 auth.....	....	....	(1)	.....
1st mort. $81,000 gold..c* $500 each, s. f.....	1899	5 J&D	$54,000	June 1, 1919
	Sav. & Trust Co., Cleveland, Trustee.			

ROAD—Owns 7 miles of road; total length of projected road, 44 miles.

OFFICERS—President and Purch. Agt., Thomas Fricke; Vice-Pres., W. F. Stanley; Secy., E. L. Hills; Treas., B. W. Baldwin. Office at Ashtabula.

PALMER, MASS.

POPULATION 1900 WAS 7,801; IN 1890 WAS 6,520.

PALMER & MONSON ST. RY.—A trolley road.

ORGANIZATION—Incorporated in 1900 with a capital stock of $195,000, par $100, issued $195,000. No bonds had been issued to Feb. 1, 1901, but company has petition for authority to issue $195,000 5 per cent bonds.

ROAD—Owns and operates 15 miles of road from Monson through Palmer to Ware, and 5 miles from Palmer to Bondsville and Three Rivers, total 20 miles; an extension of 9½ miles is under construction from Palmer to Ludlow, which is to be completed in the spring of 1901.

OFFICERS—President, Chas. F. Grosvenor; Secretary, A. Pinney; Treasurer, R. H. Gnes.

PEEKSKILL, N. Y.

POPULATION 1900 WAS 10,358; IN 1890 WAS 9,676, AND IN 1880 WAS 6,893.

PEEKSKILL LIGHTING & RR.—

ORGANIZATION—Incorporated as the Peekskill Lighting Co in July, 1900, and purchased the Peekskill Gas Light Co. and Peekskill Electric Light & Power Co. Name changed as above upon purchase of the Peekskill Traction. Comprises all the gas, electric light and street railway interests of Peekskill.

STOCK & BONDS—	Date	Interest.	Outstand'g.	Maturity.
Stock. $500,000 ($100)	.....	...	$350,000	.....
1st mtge., $750,000 ($1,000) gold, S.F...c*	1900	5 g. A-O	425,000	Oct. 1, 1930
	Int. at N. Y. Sec. & Trust Co., N. Y., Trustee.			

Bonds—Whole issue (but no fractional part) can be redeemed on any interest date at 110 and interest after Oct. 1, 1905. *Sinking fund* is provided at the rate of $10 80 per bond outstanding, beginning Oct., 1903. Of the $425,000 bonds unissued, $75,000 is to be used in part payment for new power house, $75,000 to pay for the extension to Verplancks Point, and the remaining $175,000 to be issued only for extensions, etc., other than those under way at the rate of 75 per cent of the actual cost, and only when net earnings of the previous twelve months are equal to at least twice the interest on the outstanding bonds and the proposed issue.

EARNINGS—Of consolidated properties for six months from June 1 to Nov. 30, 1900, gross, $39,260; net, $15,584.

ROAD—Owns and operates 6 miles of track in Peekskill and to Lake Mohegan, with branch to State Camp; extension of 6 miles to Verplanck's Point is now being constructed, together with a consolidated power house

OFFICERS—President, B. B. Nostrand, Jr.; Secretary, Alfred Ely, 31 Nassau St., N. Y. City; Treas., H. Hobart Porter Jr., 31 Nassau St., N. Y. City; General Office, Peekskill, N. Y. V. 69, p. 852; V. 71, p. 913.

PENN YAN, N. Y.

POPULATION 1900 WAS 4,650; IN 1890 WAS 4,254; AND IN 1880 WAS 3,475.

PENN YAN KEUKA PARK & BRANCHPORT RY.—A trolley road.

ORGANIZATION—Incorporated Feb. 23, '97. Stock, $100,000; par, $100; outstanding, $90,000. Bonds, 20-year gold 5s, $100,000, dated Aug. 2, 1897, $500 each, int., F-A, all issued; Amer. Loan & Trust Co., Boston, trustee. Road runs from Penn Yan to Branchport, 8½ miles; with sidings and terminals, 9¼ miles of track. Extension, Branchport to Poulteney, N. Y., 4½ miles, under consideration.

EARNINGS—For fiscal years ending June 30:

Year—	Gross.	Net.	Other income.	Int. and taxes.	Balance.
1900....	$22,171	$5,281	$112	$6,649	def. $1,256
1899....	21,017	3,789	....	5 356	def. 1,567

OFFICERS—President, W. S. Reed, Leominster, Mass.; Sec., F. H. Viele, Worcester, Mass; Treas., W. H. Tylee, Worcester, Mass.

PEORIA, ILL.

POPULATION 1900 WAS 56,100; IN 1890 WAS 41,024; AND IN 1880 WAS 29,259.

CENTRAL RAILWAY.—A trolley road.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
St'k $750,000 (par, $100)	.....	.....	.....	$750,000	.....
1st M., $750,000, gold, ($1,000).....c*	.....	1895	5 g. A&O	500,000	Apr. 1, 1915
	Interest at N. Y. Security & Tr. Co., N. Y., trustee.				

Bonds of 1895 cover the entire system, including the lines of the Fort Clark St. Ry., control of which was acquired in Aug., 1895. V. 61, p. 793.

ROAD—Owns 60 miles of track.

EARNINGS—No recent reports. For 7 months from April 1 to October 31, 1895, on 41 miles, gross, $177,885; net, $76,532. Not including Fort Clark Street Ry. 1894-5 gross, $201,051.

OFFICERS—President, Walter Barker; Sec., J. N. Ward; Treas., H. J. Woodward; General Mana. and Purch. Agt., J. Finley. V. 61, p. 966.

PEORIA & PROSPECT HEIGHTS RAILWAY—A trolley road.

ORGANIZATION—Successor to the Glen Oak & Prospect Heights Ry., purchased by this company in Nov., 1897. Capital stock, $100,000; no bonds. Is supposed to be controlled by the Central Ry. Operates 10 miles of track.

OFFICERS—President, John Finley; Secretary, J. M. Ward; Treasurer, W. Barker.

PEORIA & PEKIN TERMINAL RAILWAY.—Steam and electricity.

ORGANIZATION—Incorporated in Illinois as Peoria & Pekin Traction Aug. 5, 1897, to build and operate a terminal system in and between Peoria and Pekin. Leases from Chic. R. I. & Pac. the Peoria Terminal RR. for 50 years from December, 1897. In May, 1899, name changed to Peoria & Pekin Terminal Railway. Serves a population of about 100,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $700,000 (par $100)	.....	.....	$600,000	.....
1st M., $700,000, gold....c* $1,000 each, s. f.....	1900	5g. J-J	600,000	Jan. 1, '30
	Int. at U. S. Mort. & Trust Co., N. Y., also at Royal Trust Co., Chicago, trustee.			

BONDS—Of the $600,000 bonds issued, $550,000 are due Jan. 1, 1930, and remaining $50,000 in varying amounts yearly from 1905 to 1929, inclusive; an additional $100,000 bonds can be issued to 80 per cent of cost of future improvements. V. 70, p. 946.

EARNINGS—For six months ending Sept. 30, 1900, gross, $33,423.

ROAD—Entire line 29·5 miles of track; owned 15 miles; leases 9·5 miles. and has rights over five miles of local street railway in Peoria with privilege of transferring over 46 miles additional. Freight and through passenger business handled by steam. Local passenger business in and between Peoria, Pekin and Crescent by electricity.

The company has union depots in both Peoria and Pekin. Track laid with 70-lb. T rails.

OFFICERS—President, T. J. Miller, Peoria; Vice-President, W. H. Trumbull, Salem, Mass.; Treasurer, P. L Saltonstall, Boston; General Manager, L. E. Myers, Chicago; Traffic Manager, G. W. Talbot of Peoria. —V 68, p, 673; V. 70, p. 946; V. 71, p. 30.

PETERSBURG, VA.

POPULATION IN 1900 WAS 21,810; IN 1890 WAS 22,680; AND IN 1880 WAS 21,656.

SOUTHSIDE RY. & DEVELOPMENT CO.

ORGANIZATION—In Feb., 1899, the Piedmont Traction was purchased, together with the Virginia Traction Co. and the Upper Appomattox Co., by John L. Williams & Sons, of Richmond, Va., and Middendorf, Oliver & Co., of Baltimore, Md., and the Southside Ry. & Development Co. was organized to take over the properties. V. 68, p. 430. The same people also purchased the electric-light system in Petersburg and control the water power of the Appomatox Co.; also the water power of said river.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $500,000 ($100)..	....	....	$500,000	.....
1st M. gold, $1,000,000 ($1,000)....c*	1899	5 g. M-S; Int. at Richmond Tr. & Safe Dep. Co., trustee.	600,000	July 1, 1949

BONDS—Bonds can be called on 30 days' notice at 107 and interest after Jan. 1, 1909, but only enough of same to satisfy sinking fund.

Sinking fund payments begin July 1, 1909, 1 per cent paid annually of all bonds theretofore issued.

ROAD—Owns and operates 9·03 miles of road in Petersburg, laid with 90-lb. girder and 70-lb. T rails.

OFFICERS—President, Aug. Wright; Sec. and Treas., Chas. H. Davis, both of Petersburg.—V. 67, p. 435. 1004; V. 68, p. 332, 430.

PHILADELPHIA, PA.

POPULATION 1900 WAS 1,293,697; IN 1890 WAS 1,046,964; AND IN 1880 WAS 847,170.

THE AMERICAN RAILWAYS COMPANY.

ORGANIZATION—Incorporated under laws of New Jersey in 1900 as a consolidation of the former American Railways Company and the United States Electric Ry. & Light Co., recently incorporated, which latter had only $1,000 of outstanding stock. Three shares of full-paid stock were given for twenty shares of the old stock on which only 15 per cent had been paid. In this way stockholders are relieved of the liability to additional calls. The new company has the same authorized stock as the old, namely, $25,000,000, but $21,249,000 will remain in the treasury.

	Date.	Rate.	Outstanding.	Dividends.
Stock, auth. $25,000,000, shares $50...	.....	.....	$3,751,000	Mch., 1901, 1 p. c.

CONTROLLED.—The following is a list of the securities owned:

	Total Issue.	Owned by A. R. Co.	Cost.
Bridgeton Electric Co.	$25,000	$25,000	$25,000
Bridgeton & Millville (N. J.) Traction Co., stock	200,000	200,000	230,689
Chicago Union Traction Co., stock....		Pref., 500 000; Com., 250 000	500,000
Joliet (Ill.) RR. Co., stock	600,000	597,700	498,808
People's Ry. of Dayton, O., stock	1,100,000	1,095,700	1,316,386
Springfield Light & Power Co., stock	200,000	200 000	190,203
Springfield, O., Ry. Co... 1st M. 6s	500,000	500,000	500 000
Springfield, O., Ry. Co... Income 5s.	100,000	98,748	78,999
Springfield, O., Ry. Co... Stock	1,000,000	949,100	57,229

REPORT—The annual report will be found in the CHRONICLE of Nov. 24, 1900 (V. 71, p. 1067), showing:

TREASURER'S REPORT FROM APRIL 21, 1899, TO JUNE 30, 1900.

Interest on bonds owned	$36,750
Dividends on stocks owned	107,331
Gross income	$144,081
Total deductions from income	49,343
Surplus	$94,737

Dividends—First dividend of 1 p. c. was paid Dec. 15, 1900; in 1901, March, 1 p. c.

CONTROLLED COMPANIES—For year ending June 30, 1900, the companies controlled earned combined: Gross, $603,606; net, $283,093; taxes and interest, $101,701; surplus, $181,392.

OFFICERS—President, Samuel G. De Coursey; Vice-President, W. F. Harrity; Secretary and Treasurer, C. L. S. Tingley; Counsel, Silas W. Pettit; General Manager, H. J. Crowley. General offices, 905 to 913 Witherspoon Bldg., 1321 Walnut St., Philadelphia.—V. 68, p. 770, 821, 1223; V. 69, p. 439, 743, 794, 905; V. 70, p. 381, 893, 1048, 1091; V. 71, p. 27, 287, 491, 1012, 1065, 1218, 1310.

(1) BRIDGETON & MILLVILLE TRACTION.—Trolley.

Owned by the American Railways Co.

ORGANIZATION—Chartered in New Jersey as successor May 3, 1897, to the South Jersey Traction Co., sold in foreclosure for $90,000. Company owns two toll roads besides the trolley road. Franchise perpetual.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $500,000 ($50)	.....	.....	$200,000	.....
1st M., $500,000, gold, guar. ($1,000 & $500) (can ot be called)..*c.	1900	5 g. J-J; Int. at Equitable Trust Co., Philadelphia, Trustee.	350,000	Jan. 1, 1930

Bonds—Of the 1st mtge. bonds, $150,000 are reserved for extensions, improvements, etc. For form of guaranty by American Railways Co. see V. 71, p. 491. The bonds were listed on the Phila. Stock Exchange in Feb, 1901. The following are deposited as security under the mortgage:

993 shares of the stock of the Bridgeton Rapid Transit Co.
370 " " " " Bridgeton & Millville Turnpike Co.
277 " " " " Bridgeton & Deerfield Turnpike Co.
$250,000 (entire issue) 5 p. c. gold bonds of the Bridgeton Electric Co.

ROAD—Bridgeton to Millville, 10 miles; Bridgeton to Cedarville, 8¼ m.; Bridgeton, local, 4¾ m.; total, about 23 miles. Will be extended eventually to Port Norris.

EARNINGS—Year ending Nov. 30, 1900, gross, $61,925; other income, $6,168; total income, $68,093; net, 23,223; interest and taxes, $8,868; dividends, $10,000; balance, surplus, $4,355.

OFFICERS—President, Samuel G. DeCoursey; Vice-President, H. J. Crowley; Secretary and Treasurer, C. L. S. Tingley.—V. 64, p. 331, 567, 887; V. 68, p. 1179, 1223; V. 69, p. 439; V. 71, p. 340, 491; V. 72, p. 282.

(2) BRIDGETON ELECTRIC CO.

Acquired in 1899 by the American Railways Co.

ORGANIZATION—Chartered in New Jersey Feb 4, 1896. Supplies light and power in Bridgeton, N. J. Stock, $25,000. Bonds were $25,000, but in June, 1900. these were retired and a new issue of $250 000 1st mort. 5 p. c. gold bonds, $1,000 each, dated July 1, 1900, due July 1, 1930, interest J. & J at office of the company. Real Estate Title Ins. & Trust Co. Phila., Trustee, was authorized and pledged with the trustee of the mortgage of the Bridgeton & Millville Traction. This was done so as to bring the two properties (which are practically one) under the one mortgage.

(3) CHICAGO & JOLIET RAPID TRAN. CO.—Capital, $5,000. CHICAGO & DESPLAINES VAL'Y EL. CO.—Cap'l. $1,000,000. DESPLAINES VALLEY ELEC. RY. CO.—Capital, $100,000.

The American Railways Co. owns the entire capital stock of these companies, which at present represents franchises only. In March, 1900, construction was commenced on the line covered by these franchises, connecting the present terminal of the Joliet Railroad in Lockport, Ill., with the City of Chicago. Road was put in operation as far as Lemont on Sept. 19, 1900, and the entire line to be completed in 1901. A new corporation will be formed to consolidate these properties under one head, and it is reported that the Chic. & Joliet Rapid Transit Co. is to be organized with $1,500,000 stock and $1,500,000 bonds for this purpose.—V. 71, p. 1310.

(4) PEOPLES RAILWAY (DAYTON).—A trolley road.

Acquired in 1899 by the American Railways Co.

ORGANIZATION—Incorporated in Ohio on June 18, 1896. Comprises 22 miles of track in the city of Dayton, Ohio.

STOCK AND BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $1,100,000, $100..	.....	.....	$1,100,000	.....
1st mort., "White Line," $300,000, g. ($500), red. Oct. 1, 1900, at $110....	1895	5 g A-O; Int. at Union Savings Bank & Trust Co., Cincinnati, Trustee.	300,000	Oct. 1, 1925
1st mort., "People's Ry.," $200,000 ($500), g., red. after Jan. 1, '02, at 110.	1897	5 g J-J; Int. at Union Savings Bank & Trust Co., Cincinnati, Trustee.	$150,000	Jan. 1, 1927

OFFICERS—President, John A. McMahon, Dayton; 1st Vice-President, H. J. Crowley, Philadelphia; 2nd Vice-President and General Manager, George B. Kerper, Dayton; Secy. and Treas., C. L. S. Tingley, Philadelphia; Asst. Secy., Eugene Wuichet, Dayton.—V. 62, p. 1140; V. 69, p. 744.

(5) JOLIET RAILROAD.—Trolley.

ORGANIZATION—Incorporated in Ill. in March, 1898, as successor, by purchase in April, 1898, to Joliet Ry. (successor to Joliet Street Ry., sold in June, 1896), to which additional franchises were granted in January, 1898. Extension to Chicago contemplated, and in Jan., 1900, the American Railways Co. purchased the franchise of the Chicago & Desplaines RR. for that purpose.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $600,000 ($100).....	.....	.....	$600,000	.....
Joliet St. Ry. 1st M. $75,000.	1889	6 M-N	75,000	May 2, 1904
Joliet RR., 1st con. M., gold $400,000 ($1,000 each)...	1898	5 g. M-N; Portland (Maine) Trust Co., trustee.	325,000	May 1, 1918

Of the loan of 1898, $75,000 will be used to take up bonds due 1904.

ROAD—Operates 21 miles of track.

EARNINGS—For year ending April 30, 1899, gross earnings were $101,000.

OFFICERS—President, Samuel G. De Coursey; Vice-Prest., H. J. Crowley; Secy. & Treasurer, C. L. S. Tingley, Gen. Man., F. E. Fisher. —V. 66, p. 954; V. 67, p. 73; V. 69, p. 794, 905.

(6) SPRINGFIELD (OHIO) RAILWAY.—Trolley.

ORGANIZATION.—Incorporated in Ohio Oct. 20, 1892; 9,491 shares of the capital stock has been acquired by the American Railways Company, which also owns the entire issue of bonds, with practically all the incomes.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par $100).....	.....	....	$1,000,000	.....
1st mort., $500,000, gold..	1893	6 J-J; Interest at First Nat. Bank, Springfield, O.	500.000	Jan. 1, 1933
2d M., income, $150,000..	1895	5	100,000	May 1, 1905

Interest on firsts was reduced temporarily in 1897 from 6 to 4 p. c., but is now again 6.

ROAD—Owns 26½ miles of track.

EARNINGS—Calendar year 1898, gross, $94,662; net, $46,646; int., $20,000; bal., $26,646. In 1897, gross, $77,280; net, $32,302.

OFFICERS—President, Oscar T. Martin; Vice-President, H. J. Crowley; Secretary and Treasurer, C. L. S. Tingley; Genl. Mgr., John H. Miller.—V. 69, p. 439.

(7) SPRINGFIELD (OHIO) LIGHT & POWER CO.

ORGANIZATION.—Incorporated on Oct. 24, 1891. Furnishes light and power in the City of Springfield. Capital stock $200,000, all owned by the American Railways Co. Bonds, $114,000 30-year gold 6 p. c., interest J. & J, dated Jan. 1, 1892, due Jan. 1, 1922, subject to call after Jan. 1, 1897, at 106, from the sinking fund in various periods to 1921.

FAIRMOUNT PARK TRANSPORTATION

ORGANIZATION—A New Jersey corporation formed in 1894. Charter perpetual; license from Park Commission runs until July 24, 1939. Owns an electric railway in Fairmount Park. From Nov. 30 to May 1 operation is optional. Owns Woodside Park. Road opened Nov., 1896.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $2,000,000 ($50).....	.....	.....	$1,750,000	See text.
1st M., gold, $500,000, call 105 after Sept. 1, 1902, ($1,000)..... c*	1897	5g. M-S; Trustee, Girard L. Ins. A. & Tr., Phila. As to bonds of 1897 see V. 65, 620.	500,000	Sept. 1, '12
2nd mort. $250,000, gold, ($1,000)..... c*	1900	5g. M-S; Int. at Girard Trust Co., Phila., Trustee.	123,000	Sept. 1, '12
Floating debt Nov. 1, 1900..	....	.....	55,000	.....

Bonds—Of the new 2nd mtge., the unissued $127,000 [including $50,000 deposited as collateral] may be sold as the business of the company requires. Bonds can be called on and after Sept. 1, 1902, at 105 and accrued interest on 30 days notice.

Dividends—First dividend paid Dec. 1, 1897, 2 per cent. None since to February, 1901.

ROAD—Traverses West Park and East Park, 8·47 miles of track, and crosses the Schuylkill River on a steel bridge. Rails are 90 lbs. Ten closed and 50 open cars.

EARNINGS—Year ending Oct. 31, 1900: Gross, $112,305; net, $68,478; charges, $52,212; surplus, $16,266. In 1899: Gross, $119,905; net, $70,952; int., taxes, &c., $46,425; surp., $24,527.

OFFICERS—Prest., Charles A. Porter; Vice-Prest., Robt. H. Foerderer; Sec. and Treas., Ellsworth H. Hults; Ridge Ave. Bank Building, Philadelphia.—V. 65, p. 620; V. 70, p. 686; V. 71, p. 863.

PHILADELPHIA & WEST CHESTER TRACTION—A trolley road.

ORGANIZATION—Chartered in 1895. This company, in Oct., 1898, absorbed the Delaware County Passenger Railroad and the Philadelphia Castle Rock & West Chester Passenger Railway Co.; also purchased the majority of the stock of the Philadelphia & Lancaster Turnpike Road Co., and line to West Chester was completed in

Dec., 1898.—V. 60, p. 837. Stockholders voted Sept. 5, 1899, to increase stock from $400,000 to $1,0 0,000.—V. 69, p. 132. In Jan., 1901, $1 0,000 of the new stock was allotted to the shareholders at par.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, par $50 ($1,000,000)..	.....	.....	$594,795	.....
1st M., $400,000, gold, subj. to call at 105 aft. Oct. 1, 1899	1898	5 g. J-J	390,000	Oct. 1, 1918

Interest at Girard Life Ins. Ann. & Tr. Co., Phila., trustee.

EARNINGS—For fiscal year ending Dec. 1, 1900, gross earnings were $93,515, as against $85,983 in 1899.

ROAD—Operates 20 miles from Philadelphia to West Chester. Leases Phil. & West Chester Turnpike Road Co. for 99 years from 1895. President, A Merritt Taylor, 700 West End Building, Philadelphia; Secretary and Treasurer, C. Russell Hinchman, office, 902 Provident Building, Philadelphia.—V. 60, p. 837; V. 67, p. 30, 1309; V. 69, p. 132.

PHILADELPHIA & BRISTOL PASSENGER RY.

—Was owned by the Railways Company General, which in August, 1900, disposed of its holdings to Stern & Silverman of Philadelphia. The property is supposed to have been purchased in the interest of the recently-organized New Jersey & Phila. Street Ry. Co. V. 72, p. 184.

ORGANIZATION—Chartered January 3, 1896.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par $50).....	....	....	$475,000	.....
1st M., $250,000 g. ($1,000) .c*	1896	5 g. J-D	250,000	Jan. 15, '26

Interest at Security Trust Co., Philadelphia, trustee.

ROAD—Philadelphia to Croydon Station, 7 miles, opened in April, 1897.

EARNINGS.—Year ending June 30, 1900, gross, $12,420; deficit, $5,829. V. 69, p. 1013; V. 72, p. 184.

RAILWAYS COMPANY GENERAL—

ORGANIZATION.—Incorporated at Trenton, N. J., in August, 1899, and is empowered to build, lease, sell, purchase and operate street railways, electric light, gas, illuminating plants and water works, and also to acquire or dispose of the securities of the same. Stock, authorized, $1 ,000,000, shares $5; issued $1,500,000, viz 300,000 shares. Admitted in September to the unlisted department of the Philadelphia Stock Exchange. The management changed hands in July, 1900. The new owners elected the officers below. V. 71, p. 85.

The following shows the securities held June 30, 1900:

	Total Issue.	Owned.
American Engineering Co. (stock).....	$200,000	$200,000
Elmira & Seneca Lake Ry. (stock).....	300,000	153 000
Elmira & Seneca Lake 5s.....	300,000	300,000
Lewisburg Milton & Watsontown Pass. (stock)	150,000	150,000
Lewisburg M. & Watsontown Pass. 5s	150,000	150,000
Michigan Traction (stock.....	500,000	400,000
Michigan Traction 1st mtg. 5s,.....	700,000	600,000
Milton Electric Lt. & Power (stock).....	.....	27,750
Montoursvile Electric Lt. (stock)	.....	10,000
Montoursville Electric St Ry. 5s.....	75,000	75, 00
Montoursville Pass. Ry. (stock).....	75,000	75,000
Newtown Electric St. Ry. (stock).....	300,000	40 000
Newtown Electric St. Ry. 5s.....	300,000	200,000
Total.....	.....	$2,380,750

In Feb., 1901, it was reported that the Buffalo & Depew Ry. had also been purchased in its interest by the Investment Co. of Philadelphia.

EARNINGS—The gross earnings on roads owned and *controlled*, from July 1 to Dec. 31, 1900, were $124,494; net, $44,950; other income, $5,000; total, $49,9 0.

OFFICERS—President, Evans R. Dick; Sec. and Treas., John J. Collier; Gen. Supt., D. A. Hegarty; Consulting Engineer, H. A. Foster. Main office: 310 Chestnut Street, Philadelphia.—V. 69, p. 591, 907, 1013, 1104; V.70, p. 1049; V.71, p. 85, 237, 911, 1013; V. 72, p. 137.

(1) MICHIGAN TRACTION OF KALAMAZOO & BATTLE CREEK—Trolley.

ORGANIZATION—A consolidation in 1897 of the Citizens' Street Ry. of Kalamazoo and the Citizens' St. Ry. of Battle Creek.

	Date.	Interest.	Outstand'g.	Maturity.
Stock $500,000.....	.....	.....	$500,000	.....
New mortgage, $700,000 ($1,000).....	1901	5 J-J	700,000	Jan. 1, 1920

Int. at Investm't Tr. Co., Phila., Trustee.

ROAD—Has completed an interurban line of 28 miles between Kalamazoo and Battle Creek, which was formally opened on May 29, 1900, with an extension of 3 miles to Gull Lake, giving altogether for the entire system 49 miles.

OFFICERS—President, E. R. Dick, Philadelphia; Sec. and Treas., J. J. Collier, Philadelphia, Pa.—V. 66, p. 857; V. 69, p. 1013, 1104; V. 70, p. 1049; V. 71, p. 85, 237.

(2) LEWISBURG MILTON & WATSONTOWN PASS. RY.—A trolley road.

ORGANIZATION.—Chartered Sept 3, 1897. Commenced operations in Feb., 1898.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $150,000 ($50)...	.....	.....	$150,000	.....
1st mortgage, $1 0,000 ($1,000), gold .....c*	1898	5 g. J-J	150,000	July 1, 1928

Int. at Union Trust Co., Philadelphia.

ROAD.—Owns and operates 10 miles of track from Lewisburg via Milton to Watsontown.

(3) AMERICAN ENGINEERING CO.—

Capital stock of $200,000, half preferred, half common. In 1899 built and equipped 95 miles of inter urban street railway. In 1900 is said to have had contracts for an even larger mileage.

OFFICERS—President, E. R. Dick; Sec. and Treas., John J. Collier; Gen. Supt., D. A. Hegarty. Office, 310 Chestnut St., Philadelphia.

(4) ELMIRA & SENECA LAKE RY.—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $300,000 ($100).....	....	.... ..	$300,000	....
1st mortgage, $300,000.... gold.....	1899	5 g. J-J	300,000	Nov. 1, '29

Int. at American Trust Co., Phila., Trus.

ROAD—Owns 17 miles of road, running from Horseheads to Watkins via Millport and Montour Falls, to Seneca Lake. Full line completed and put in operation on May 19, 1900. The company has a traffic contract over six miles of road, connecting Horseheads and Elmira, with the Elmira Municipal Improvement Co. Total, 23 miles.

OFFICERS—President, Jno. E. Mulford; Vice-President, Evans R. Dick; Secretary and Treasurer, C L Hathaway, Montour Falls, N. Y.; Asst. Treas., Jno. J. Collier, 319 Chestnut St., Philadelphia.

(5) NEWTOWN ELECTRIC ST. RAILWAY.—A trolley road.

ORGANIZATION—Chartered Dec. 17, 1896. In 1898 leased the Newtown Langhorn & Bristol St. Ry., chartered in 1895. The Railways Company General does not control this road, but in 1900 purchased $200,000 of the total $300,000 bonds and $40,000 (par value) of its stock.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, auth., $300,000 ($100).	....	.....	300,000	.....
1st mortgage, $300,000 ($1,000), gold.....	1898	5 g	300,000	1928

Int at Real Est. Title Ins. & Trust Co., Philadelphia, Trustee.

ROAD—Owns and operates 27 miles of track.

EARNINGS—For year ending June 30, 1900: Gross, $36,445; net, $3,751.

OFFICERS—President and Treas., T. P. Chambers; Secretary, Geo. C. Worstall; Gen. Man., A. Chambers; Supt., J. W. Keener.

(6) MONTOURSVILLE PASSENGER RAILWAY—A trolley road.

ORGANIZATION.—Chartered June 28, 1897. Commenced operation Dec. 16, 1897, and in Oct., 1899, the entire capital stock was purchased by the Railways Company General. Capital stock authorized and issued, $75,000. Funded debt authorized and is ued, $75,000; operates 5½ miles of track, from Williamsport to Montoursville, Pa.

OFFICERS—Prest., Evans R. Dick; Sec'y and Treas., Jno. J. Collier, 310 Chestnut St., Phila.

(7) BUFFALO & DEPEW RAILWAY.—To be a trolley road.

ORGANIZATION—Incorporated on Oct. 14, 1897, with an authorized capital stock of $350,000, to build an electric road between Buffalo and Depew, a distance of 7 miles (14 miles track). The road was to be completed in the fall of 1900, but was never finished. In Feb., 1901, was purchased by the Investment Co. of Philadelphia in the interest, it is stated, of the Railways Company General, though control has not yet passed to the latter.

SOUTHWESTERN TRACTION RAILWAY—

A trolley road. Chartered in April, 1898. To run from Moyamensing Avenue to the county line at Bow Creek, making accessible districts in the southern and southwestern portions of the city. Has 15 miles completed and in operation.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
S'tk ($450,000) par. $100	.....	.....	$450,000	.....
1st mortgage, $450,000, gold ($1,000)	1898	5g. A-O	400,000	1920

W. End Tr. & Safe Dep. Co., Phila., trustee.

Of the 1st 5s $50,000 are retained to guarantee the interest for 18 months. Pres., E. A. Tennis; Treas., U. H. Hapsenplug.—V. 67, p. 1056.

UNION TRACTION.—A trolley road.

ORGANIZATION—Chartered September 13, 1895, and acquired practically all the shares of the Electric Traction and People's Traction Companies in place of which were issued collateral trust certificates secured by the shares placed in trust. In 1896 leased these properties for 998 years and 3 months from July 1, 1896. Has also leased the Philadelphia Traction at 8 per cent on its capital stock and has "assumed" its 4 per cent collateral trust bonds. V. 61, p 663. Leases (from Jan. 1, 1898), Hestonville Mantua & Fairmount Passenger Ry. for 999 years at 6 p. c. on preferred and 4 p. c. on common stock—see V. 66, p. 236. These companies include all the leading street passenger railway lines within the city of Philadelphia. See terms of consolidation, etc., in statements for the constituent companies and V. 61, p. 152, 197, 283, 663.

STOCK & BONDS—	Date.	Int. or Dividends.	Outstanding.	Maturity or last dividend.
Stock, $30,000,000, par $50.....	.....	.....	599,947 shares. $17·50 paid in.	.....
Trust Co. certificates gold, guar. p. & i. by Union Tr.....	1895	4 g, A-O	29,724,876	red. aft. Oct. 1, '45

Interest at Pa. Co. for Ins. on Lives & Granting Annuities, trustee.

STOCK—The stock authorized is $30,000,000; par, $50. Issued 599,947 shares, on which the first instalment of $5 per share was due the 31st of October, 1895, a second instalment of $5 per share was payable Mar. 2, 1896, $2·50 per share on March 1, 1897, and $5 was called on Nov. 16, 1898. V. 67, p. 635.

The loan of $2,400,000 for purchase of Hestonville road was paid off in Nov., 1898, from proceeds of fourth instalment ($5) called on stock of Union Traction Co. With reference to provision for future capital needs, see CHRONICLE of Nov. 24, 1900.—V. 71, p. 1068.

TRUST CERTIFICATES—The trust certificates are not the direct obligations of the Union Traction Co., but were issued by the Pa. Co. for Ins. on Lives & Granting Annuities to pay for the shares of the Electric and People's Traction companies purchased and are secured by a deposit with the Trust Co. of all the shares of the stock of the Electric Traction Company and the People's Traction Company thus acquired. See description of certificates in V. 64, p. 135. They are guaranteed, principal and interest, by the Union Traction Co. and are redeemable at the option of that Co. on and after Oct. 1, 1945.

Under terms of lease the bonded debt of both Hestonville M. & F. Pass. Ry. and Fairmount Park & Haddington companies was assumed.—V. 66, p. 230.

ROAD—On June 30, 1900, operated 335 miles of road, 444 miles of track and 3,157 cars.

ANNUAL REPORT—Fiscal year ends June 30. Annual report for 1899-1900 was given in V. 71, p. 600. Statement for 1897-98, includes Hestonville earnings for only the last six months of the year.

	1899-00.	1898 99.	1897-98.
No. passengers carried	292,237,924	259,527,668	238,939,353
Gross earnings.....	$12,996,290	$11,793,858	$10,860,542
Operating expenses.....	5,624,898	4,793,366	4,456,375
Net earnings.....	$7,371,392	$7,000,492	$6,404,167
Other income, interest, etc.	253,528	242,408	110,895
Total net income.....	$7,624,920	$7,242,900	$6,515,062
Taxes and licenses.....	$1,023,266	$991,101	$894,737
Fixed charges.....	5,663,633	5,631,726	5,595,704
Surplus.....	$938,021	$617,073	$24,620

During 1899-1900 $1,909,034 was spent on capital account and in 1898-99 $3,154,047. See CHRONICLE of Nov. 24, 1900, for plans as to future needs.

OFFICERS—President and General Manager, John B. Parsons; 1st Vice-President, Geo. D. Widener; 2nd Vice Prest., Charles O. Kruger; Secretary and Treasurer, Robert B. Selfridge; Assistant-Secretary and Treasurer, Jno. B. Peddll; Comptroller, Alex. Rennick.

DIRECTORS (Sept., 1900)—George W. Elkins, John B. Parsons, William H. Shelmardine, P. A. B. Widener, William L. Elkins, Thomas Dolan, George D. Widener, Chas. O. Kruger. Jeremiah J. Sullivan, Alfred Smith, Alex. M. Fox and Alex. Balfour. *General Office*, Eighth and Dauphin Streets, Phila.—V. 66, p. 1142; V. 67, p. 175, 635, 691, 734; V. 68, p. 332; V. 69, p. 182, 284, 643; V. 70, p. 431, 1150; V. 71, p. 600, 646, 10 8.

Lines Controlled by Union Traction Co.

(1) CATHARINE & BAINBRIDGE STREETS RY—A trolley road.

ORGANIZATION—Incorporated May 14, 1889, and leased to the Philadelphia Traction March 1, 1890, for 99 years, and since Oct. 1, 1895, operated by the Union Traction Company; in Sept., 1895, term of lease was increased from 99 to 999 years and stock from $150,000 to $400,000 (all owned by Union Traction Co.); rental is $24,000 yearly, besides interest and taxes.

STOCK & BONDS—	Miles.	Date.	Interest.	Outst'd'g.	Maturity.
Stock, par $50	....	.....	6% M-S	$400,000	See text.
1st M. $150,000 ($1,000) c	....	1890	5 x A-O	150,000	Apr. 1, 1920
Due lessee July, 1900	....	.....	.....	234,698	.....

Int'est at Land, T. & T. Co., trustee, Penn. Co. for Insur. of Lives, etc.
Dividends—Dividends of 6 per cent are paid.

ROAD—The road aggregates 11·36 miles of track.

(2) CITIZENS PASSENGER RAILWAY—

ORGANIZATION—Incorporated March 25, 1858. Leased to Frankford & Southwark Passenger Railway Company April 1, 1892, for 999 years; rental now $140,000 per annum, equal to 28 per cent on stock, or $14 per $50 share. This lease was assumed by the Electric Traction Company July 1, 1893. The Union Traction now operates the road.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock $500,000 ($50)	11	.....	28% Q-J	See text.	See text.

Stock paid in $192,500; $20 on 8,500 shares and $16 on 1,500 shares. Road, Columbia Avenue to Mifflin St., 11 miles of track.

(3) CONTINENTAL PASSENGER RAILWAY—A trolley road.

ORGANIZATION—Incorporated Sept. 3, 1873. Leased Jan. 1, 1880, to Union Passenger Railway Company for 99 years at rental of $6 per share per annum, interest, taxes and operating expenses; lease assigned to Philadelphia Traction Company June 30, 1884. Operated by Union Traction Company since October 1, 1895. Stocks owned, per balance sheet July 1, 1900, $600,000.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, par $50	.....	.....	$6 J-J	20,000 shs., $29 paid in.	See text.
1st mortgage, ($500 and $1,000)....c.	.....	1879	6% J-J	$280,000	July 1, 1909

Interest at Land, T. & T. Co., Philadelphia, Pa.

Due lessee for additions July 1, 1900, $672,260.

Bonds are subject to drawings of $20,000 Dec., 1, yearly. Trustee Land Title & Trust Co. Own 10·07 miles of track.

(4) ELECTRIC TRACTION—

ORGANIZATION—Incorporated May 8, 1893, and acquired control of the Citizens' Passenger Ry., the Frankford & Southwark Passenger Ry. and the Second & Third Street Passenger Ry.

In 1895 the Union Traction Company purchased practically all the stock at the rate of $85 per share for each share on which $50 had been paid and $70 per share for each share on which $30 had been paid, the Pennsylvania Co. for Insurance on Lives & Granting Annuities issuing therefor its guaranteed trust certificates. On July 1, 1896, the Union Traction Co. leased the property for 998 years and 3 months. See V. 61, p. 197, and also "Union Traction."

STOCK & BONDS—	Par.	Dividends.	Issued.	Outstand'g.
Stock (part $30 pd.)	$50	.....	$8,297,920	.....
Funded debt	....	7	282,100	282,100

Stock authorized, 175,000 shares of $50 each; issued, 152,396 shares of $50 paid and $22,604 shares of $30 paid, making total $8,297,920.

ROAD—On June 30, 1900, operated 120·92 miles of track. Rail 90 lbs. —V. 63, p. *557*.

(5) EMPIRE PASSENGER RAILWAY—A trolley road.

ORGANIZATION—Incorporated Feb. 10, 1869. Leased Dec. 26, 1873, to Citizens' Passenger Railway Company and the Seventeenth and Nineteenth Street Passenger Railway Company for 999 years. Transferred Oct. 1, 1895, along with all right to dividends on 6,100 shares of its stock [then held by the Union Passenger Railway Co. as trustee and lessee], by lease of Philadelphia Traction to the Union Traction Co.

STOCK & BONDS—	Miles.	Date.	Interest.	Outst'n'g.	Maturity
Stock, par $50	(All own. by Un. Tr.)			$600,000	.....
1st M., gold	.....	1900	3½g.	200,000	1930

Land Title & Tr'stCo., Philadelphia, Trustee.

BONDS—The new 3½s were issued to retire a like amount of 7s, due July, 1900.

Due lessee Co. for additions July 1, 1900, $705,715.

ROAD—Owns 10·25 miles of track.—V. 70, p. 1150.

(6) FRANKFORD & SOUTHWARK PASSENGER RAILWAY—

ORGANIZATION—Incorporated April 4, 1854. Acquired stock of Lombard & South Streets Passenger Railway in 1890 and secured control of the Lehigh Ave. Railway in 1893. Leased to the Electric Traction Co for 999 years from July 1, 1893, dividends for the several years named below being guaranteed per share:

1st	2d	3d	4th	5th	6th	7th	8th	9th	10th & after.
$12	$12 50	$13	$13 50	$14	$14 50	$15	$16	$17	$18

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Last div., etc.
Stock, par $50	45	.....	Q-J	$1,875,000	See text.

Debt of Controlled Lines (assumed by Electric Traction Co.):

Lombard & South St. Pass. 1st M., ($500 & $1,000)....c	10	1881	5x J-D	150,000	Dec. 1, 1901	Subject to call since Dec. 1, 1886. Mtge. trustee, R. Est. Title Ins. & Tr. Co., Phila.
West End Pass'gr Ry., M. ($100 & $500...c	9	1875	7 A-O	132,100	Oct. 1, 1905	Mortgage trustee, Phila. Trust S. D. & Ins. Co

Interest on all loans payable by Elec. Tr. Co., 421 Chestnut St., Phila

ROAD—Controls 45 miles of track, acquired as follows:

Frankford & Southwark Passsenger Railway	20 miles.
Lombard & South Streets Passenger Railway	19 miles.
Lehigh Avenue Railway	6 miles.

(7) GERMANTOWN PASSENGER RAILWAY.—A trolley road.

ORGANIZATION—Incorporated April 21, 1858. Leased Oct. 1, 1881, to the People's Passenger Railway Company for 999 years, but rental modified in 1893; stock after 1897 receives dividends yearly of $5 25 per share.

STOCK & BONDS—	Par.	Date.	Int'st.	Outsand'g.	Maturity,
Stock	$50	.....	Q-J	See text.	See text.
Fairm'nt Pk. & Del. RiverPass.Ry.M.r	500	1864	5 J-D	$67,500	June 1, 1904

Interest is subject to deduction of State tax and is payable at Guarantee Trust & Safe Deposit Co. of Philadelphia, Trustee.

Stock—Paid in $572,800; $15 per share on 20,000 shares and $35 per share on 10,000 shares.

ROAD—Owns 31 miles of track. Extension of 2,000 feet from Hillcrest Avenue to city line completed in September, 1898, forms, with the Roxborough Chestnut Hill & Norristown Passenger Ry. a through line to Norristown.—V. 69, p. 695.

(8) GREENE & COATES STREETS PHILA. PASSENGER RY.—

ORGANIZATION—Incorporated April 27, 1858. Leased to People's Passenger Railway for 999 years from Sept. 1, 1881, at an annual rental of $60,000, interest on bonds, and expense of management.

STOCK & BONDS—	Miles.	Date.	Intere	Outstand'g.	Maturity.
Stock, par $50	...	.....	$6 Q J	10,000 shs. $15 pd in.	See text. 3%

There was a mortgage for $100,000 which fell due July 15, 1898.
Dividends are 12 p. c. per annum (Q.-J.) Owns 7 miles of road.

(9) HESTONVILLE MANTUA & FAIRMOUNT PASS. RY.—

ORGANIZATION—Incorporated April 6, 1859. Franchise is perpetual.

LEASE—Hestonville M. & F. road leased from Jan. 1, 1898, to Union Traction for 999 years at a rental of 6 per cent on the preferred and 4 per cent on the common stock. By the terms of the lease the Fairmount Park & Haddington lease is assigned to the Union Traction which assumes the dividends guaranteed on that stock (all owned by Hestonville Co). The Union Traction assumes the bonded debt of both the Hestonville and Haddington companies and purchased 4,780 shares of the preferred and 35,294 of the common Hestonville stock, the common at $45 per $50 share.—V. 66, p. 236. "Loans" June 30, 1900, $1,250,000.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Common stock, par $50	....	4 J-J	$1,966,100 f. p.	See text..
Preferred stock, par $50	....	6 J-J	533,900 f.p.	See text.
Hest. Man. & F. 2d M. ex	1882	6 M-S	75,000	Mar. 1, 1902

Interest at Guarantee Trust Co., Phila.

Consol. M., $1,250,000 g., $500 & $1,000. c*x	1894	5g M-N	*1,175,000	May 1, 1924

Trustee, Girard Life Ins. An. & Tr. Co.

Guaranteed rental 999 year lease—

Fairmount Pk. & Had'gt'n Pass. Ry. St'k, par $50.	....	6g F-A	300,000	See text.

Interest is payable in Philadelphia. x Free of tax.

* Of the $1,175,000 outstanding, $124,500 were issued Jan., 1901, as 3½ per cents to take up bonds of like amount of the Fairmont Pass. Ry. due at that time.

Common stock authorized, 39,322 shares; preferred, 10,678 shares; par value of each, $50; stock outstanding as in table.

Consolidated mortgage for $1,250,000 was executed in 1894, of which sufficient reserved for prior liens when due, and remainder, as also preferred stock, sold to meet expense of electrical equipment.

ROAD—June 30, 1900, road owned 17·83 miles of track in Philadelphia; leased and operated 6·25 miles; total, 24·08 miles.—V. 71, p. 1167.

(9½) LOMBARD & SOUTH STREET PASSENGER RAILWAY.—

See Frankford & Southwark Passenger Railway.

(10) PEOPLE'S PASSENGER RAILWAY.—An electric road.

ORGANIZATION—Of the capital stock the People's Traction has acquired 56,122 shares of common and all the 23,000 shares of preferred. Leased July 1, 1896, to Union Traction Co. at 10 per cent per annum on capital stock ($2·50 per share) as below shown, nearly all of which is pledged for People's Traction Co. trust certificates.

STOCK & BONDS.—	Date.	Interest.	Outstand'g.	Maturity.
Common stock $25	.....	10%M-S 31	a 60,000 shs.	See text.
Preferred stock $25	.....	10%M-S 31	a 23,000 shs.	See text.
1st mortgage c	1875	7 J.-J.15	250,000	Jan. 15, 1905
2d mortgage. c	1881	5 J.-J.15	458,000	July 15, 1911
Con. M. $1,125,000... $1,000 c&r	1882	5 M.-S.	367,000	Mar. 1, 1912

Trustee Guarantee Trust & Safe Deposit Co.

a Total stock paid in $924,056.

All *interest* at the office of the Real Estate Title & Tr. Co. Due People's Traction Co. July 1, 1900, for construction and equipment, $5,538,595.

The stock acquired by the People's Traction Co. was pledged as security for trust certificates. See People's Traction.

ROAD—Company operates 83·66 miles of track, of which 6·4 miles owned and 77·26 miles leased and operated.—V. 61, p. 469; V. 63, p. *557*.

(11) PEOPLE'S TRACTION—An electric road.

ORGANIZATION—A Pennsylvania corporation, chartered in March, 1893, to operate and equip with trolley the People's Passenger Ry., nearly the entire capital stock of which it purchased. In Oct., 1895, the Union Traction Company acquired practically all Traction stock at $76 per share, the Pa. Co. for Ins. on Lives & Granting Annuities issuing therefor its guaranteed trust certificates. On July 1, 1896, the Union Traction also leased the road for 998 years and three months.

STOCK, ETC.—	Date.	Dividends.	Issued.	Maturity.
Capital stock $30 (See text.)	.....	See text.	200,000 shs. Full paid.	.....
Trust certs., gold, 1893, *not* subje't to call, $1,000	.....	4 g. F.-A.	abt. $5,807,970	Feb. 1, 1943

Interest, tax free, payable at Penn. Co. for Insurances on Lives, etc., trustee.

Trust certificates were issued by Pa. Co. for Ins., etc., and are secured by pledge of People's Passenger Ry. stock (see that company above), and by contract of People's Traction Co., which guarantees principal and interest. Issue limited to $1,000 for 14^2_7 shares deposited, making total authorized $5,810,000. Sinking fund $25,000 yearly, beginning Feb. 1, 1903.

To distribute surplus from past operations, in August, 1896, was declared a dividend of 4½ per cent per annum.

(12) PHILADELPHIA CITY PASSENGER RY.—A trolley road.

ORGANIZATION—Incorporated April 9, 1859. Leased to West Philadelphia Passenger Railway Company for 900 years from Jan. 1, 1884, for interest on bonds, $2,500 per year for organization and dividend of $7 50 per share. Transferred under lease of Philadelphia Traction Co. Oct. 1, 1895, to the Union Traction Co.

STOCK & BONDS—	Par.	Date.	Interest	Outstand'g.	Maturity.
Stock, $1,000,000.	$50	.....	$7½ J-J	20,000 shs., $23 75 paid	See text.
1st mort., ext'd..c.	500	1861	5% J-J	$200,000	Jan. 1, 1910
Debentures.....r.	500,&c.	.....	5%M-S	100,000	Mar. 1, 1925

ROAD—Owns 11·7 miles of track.

(13) PHILADELPHIA & DARBY RAILWAY—A trolley road.

ORGANIZATION—Incorporated April 28, 1857. Leased to the Philadelphia City Passenger Railway Company for 999 years from Jan. 1, 1870, for $8,000 per annum and interest on bonds. Transferred under lease of Philadelphia Traction Co. Oct. 1, 1895, to Union Traction Co.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, par $50	.....	.....	4 J-J	$200,000	See text.
1st mortgage.....c	.....	.....	4 M-N	100,000	May 1, 1927

Interest at Land, T. & T. Co., Philadelphia, Pa.

ROAD—Owns 14·80 miles track.

(14) PHILADELPHIA & GRAY'S FERRY PASS. RY.—Trolley.

ORGANIZATION—Incorporated April 9, 1858. Leased to Philadelphia Traction Co. for 999 years, from Jan. 1, 1891, at rental 1st five years, $43,225, or $3 50 per share per annum, and $49,400, or $4 per share per annum thereafter, the lessee to pay all taxes, running expenses, etc. Operated by Union Traction Company since October 1, 1895.

STOCK & BONDS—	Mls.	Date.	Int.	Outstand'g.	Last Div., etc.
Stock, par $50	....	....	$4 J-J	12,380 shs. ab't $25 pd.	See text.

Dividends at Real Estate Title Ins & Tr. Co. Owns 10 miles of track

(15) PHILADELPHIA TRACTION—A trolley road.

ORGANIZATION—Incorporated August 22, 1883, and secured control of an extensive system of roads in Philadelphia, Pa. (about 210 miles of track), which it held either by lease or ownership of securities, not in fee. Under the lease to the Union Traction Company dated October 1, 1895, all the leases and the securities owned were assigned to the Union Company, which assumes all liabilities for rentals, etc.

CONSOLIDATION—The lease to Union Traction Co. is for 999 years from Oct., 1895. The lease provides for dividends of $4 (8 p. c.) per annum on each $50 share, payable in gold coin, free of taxes. The collateral trust 4s are "assumed" by the Union Traction. See V. 61, p. 663, for extracts from lease. Philadelphia Traction stockholders were allowed to subscribe for new Union Traction stock. See V. 61, p. 197, and also "Union Traction" Co. this SUPPLEMENT.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Capital stock (par $50).	....	8 A.-O.	$20,000,000	See text.
Col. trust gold bonds / Sub.to call at 105c'	1887	4 g. F.-A.15	824,000	Aug.15,1917

Interest, free of tax, payable at Land T.& T.Co. Trustee, Penn. Co. for Insurance on Lives.

Open accts. July 1, 1900. .... $3,924,535 .....

The bonds are secured by deposit of W. Philadelphia and Union Passenger Ry. stock. Loan originally $1,300,000, reduced to present figures by sinking fund drawings at 105 (about $35,000 a year). These bonds and floating debt are "assumed" by the Union Traction Co. under the lease.

DIVIDENDS— 1885, '86, '87, '88, '89, '90 to '93, '94, 95' '96, and since,
Per cent 2 3 6 5 4 6 8 (l) 8 p. c. per an.
Under lease dividends of 8 p. c. are guaranteed. V. 61, p. 663.

STOCK—The total authorized stock is $30,000,000.

ROAD—The system now assigned to the Union Traction Co. aggregated 210 miles, consisting of the following "Passenger Railways:"

	Miles.		Miles
Union Passenger Ry.	52·00	Phila. City Pass. Ry.	9·45
West Phila. Pass. Ry.	27·25	17th & 19th Streets	8·84
Ridge Ave. Pass. Ry.	15·25	22d & Allegheny	8·25
Phila. & Darby Pass. Ry.	14·80	Morris & Tasker	7·30
13th & 15th Streets	13·10	Catharine & Bainbridge sts.	5·10
Phila. & Gray's Ferry	10·20	Other lines	18·86
Continental Pass. Ry.	9·80		
Empire Pass. Ry.	9·80	Total of all	210·00

OFFICERS—President, George D. Widener; Vice-Presidents, W. L. Elkins and J. B. Parsons; Secy. and Treas., Alex. Rennick.—V. 63, p. 311, 557; V. 65, p. 514; V. 70, p. 280; V. 71, p. 288.

(16) RIDGE AVENUE CONNECTING PASSENGER RAILWAY.

ORGANIZATION—Consolidation of Girard College Passenger Railway and the Ridge Avenue & Manayunk Passenger Railway on March 8, 1872. Leased to the Philadelphia Traction Co. for 999 years from Sept 1, 1892, for dividend of $10 per share per annum to September, 1895, and $12 per share thereafter. Operated by Union Traction Company since October 1, 1895.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Last div.,etc.
Stock, $750,000 Par $50	....	.....	$12 Q-J	15,000 shrs. $28 paid.	See text.

On account of some old debts dividends for 1896 were continued at $10 per share instead of the $12 as noted above. In 1897 dividends were increased to $12 per share. Owns 15·25 miles of track.

(17) SECOND & THIRD STREET PASSENGER RAILWAY—

ORGANIZATION—Incorporated April 10, 1858. Leased Oct. 1, 1893 to the Frankford & Southwark Passenger Railway Company for 999 years for the following guaranteed dividends per share per annum:

1893.	1894-95.	1896-97.	1898-99.	1900.	1901.	1902 & aft.
$8 50	$9	See below.	$10	$10 50	$11	$12

Dividends in 1896 and 1897 were to be $9 50 per annum, but the dividend for 1896 and for the first half of 1897 was at the rate of $9 per share instead of $9 50, the balance being applied to the payment of the debt of $27,000 incurred for paving.—V. 62, p. 785.

This lease was assumed by Electric Traction Co. July 1, 1893.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Last div , etc.
Stock issued, 21,204 shares; par $50...	.....	Text Q-J	$771,076 pd. in.	See text.

(18) SEVENTEENTH & NINETEENTH STS. PASSENGER RY.—

ORGANIZATION—Incorporated April 12, 1859. Leased to the Continental Passenger Railway Co. for 99 years from July 1, 1879, at rental of $15,000 per annum, being 3 per cent on 10,000 shares (of $50 par) stock, interest on bonds, taxes, expenses, etc. Transferred under lease of Philadelphia Traction Co., October 1, 1895, to the Union Traction Company; all rights of the Philadelphia Traction Co. to dividends on the 10,000 shares of the 17th & 19th Streets road, which were then held by the Union Passenger Railway Co. as trustee and lessee, being also transferred to the Union Company. Stock all owned by Union Traction Co.

STOCK & BONDS—	Mls.	Date.	Int.	Outstand'g.	Maturity.
Stock, par $50....	....	.....	3% J-J	10,000 shs. $25 paid.	See text.
1st M. ($500)...c Extended.....	....	1876	5% J-J	$100,000	July 1, 1919

Interest at Land, T. & T. Co., Philadelphia, Pa.
Due lessee for additions July 1, 1900, $554,289.

ROAD—Owns 8·84 miles of track.

(19) THIRTEENTH & FIFTEENTH STS. PASS. RY.—A trolley road.

ORGANIZATION—Incorporated April 8, 1859. Leased Jan. 1, 1892, to Philadelphia Traction Company for following rental: From January, 1892, to January, 1894, $9 per share per annum; 1894 to Jan., 1897, $10 per share; 1897 to Jan., 1900, $11 per share, and from Jan., 1900, $12 per share. Lease transferred to Union Traction October 1, 1895.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, par $50.....	.....	.....	$11 J-J	20,000 shs. $16 75 pd.	See text.
1st M. ($500).....c	.....	1876	7% A-O	$100,000	Oct. 1, 1903
Consols ($500,000). guar. p. & i.....c.	.....	1894	5% J-J	$400,000	Jan. 1, 1934
Real estate mtges..	.....	.....	.....	90,000	.....

Dividend in July, 1895, $5 per share; the January, 1896, dividend was not paid owing to payment of city's claim for paving. V. 61, p. 1155. In July, 1896, paid $4 per share; in 1897, Jan., $5 per share in full for last half of 1896; July, $5 50 per share; in 1898, Jan., $5 50; July, $5 50; in 1899, Jan., $5 50; July, $5 50; in 1900, Jan., $5 50; July, $6; in 1901, Jan., $6.

Interest and dividends are payable at office of the Fidelity Insurance Trust & Safe Deposit Co., the trustee of both mortgages.

The consols are guaranteed principal and interest by the Philadelphia Traction Company, and the coupons are payable tax free.

ROAD—Owns 15 miles of track. Extension to League Island operated from March 13, 1898. See Union Traction report in V. 67, p. 734.—

(20) UNION PASSENGER RAILWAY—A cable and horse road.

ORGANIZATION—Incorporated April 8, 1864. Leased to Philadelphia Traction Company for 999 years from June 30, 1884, at an annual rental of $285,000, or $9 50 per share on stock, and interest, taxes, etc, Its lease of the Continental Company was assigned to the Philadelphia Traction Co. and since Oct. 1, 1895, operated by the Union Traction Co. The Union Passenger Railway Co. it is believed, is still holding as lessee and trustee 6,100 shares Empire Passenger Railway stock and 10,000 shares of 17th & 19th Streets Passenger Railway.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock, par $50.....	.....	.....	$9·50 J-J	30,833 shs., $30 paid in.	See text.
1st mortgage ($100 and $500).....c.	.....	1881	5x A-O	$500,000	Mar.31, 1911

$20,000 redeemable yearly.
Trustee, Penn. Co. for Insurances on Lives.

2d mortgage ($100 and $500).....c.	.....	1884	5x A-O	250,000	Mar.31,1910

Int. on both loans at Land, T. & T. Co., Phila., Pa.
Due lessee company for additions July 1, 1900, $6,683,287.

ROAD—Owns 56 miles of track.

(21) WEST PHILADELPHIA PASSENGER RY.—Cable and horse.

ORGANIZATION—Incorporated May 14, 1857. Leased Jan. 1, 1884, to the Philadelphia Traction Co. for 999 years, at an annual rental of $150,000, or 20 per cent on stock, and interest, taxes, etc.; transferred Oct. 1, 1895, to Union Traction Co.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, par $50.....	.....	.....	$10 J-J	$750,000	See text.
1st mort. ($1,000), gold.....c	.....	1876	6 A-O	246,000	April 1, 1906
2d mort. ($1,000)..c Free from tax.	.....	1886	5 M-N	750,000	May 1, 1926

Mort. trustee, Girard Life In. An.& Tr. Co., Phila.
Mortgage trustee, Pennsylvania Co. for the Ins. of Life & Gr. of Annuities, Philadelphia, Pa.

Interest on both loans payable at Land, T. & T. Co., Philadelphia, Pa.
Due lessee for additions to July, 1900, $2,509,740.
ROAD—Owns 27·25 miles of track.

UNITED POWER & TRANSPORTATION CO.—Electric roads.

Incorporated April 20, 1899, under New Jersey laws to construct, operate and own street railways, power companies, etc., and do a general business (V. 68, p. 929).

In June, 1900, owned the following stocks. We show also the total stock outstanding of each of the companies.

	Owned. Shares.	Total Stock. Shares.
Citizens' Electric Light & Power Co. of Delaware Co...	6,194	7,500
Delaware County & Philadelphia Electric Ry.	5,993	6,000
Edison Electric Illuminating Co. of Lebanon, Pa	9,891	10,000
Holmesburg Tacony & Frankford Electric Ry. Co	14,972	15,000
Lebanon Valley Street Ry. Co.	9,991	10,000
Roxboro Chestnut Hill & Norristown Ry. Co.	3,938	4,000
Schuylkill Valley Traction Co.*	8,000	10,000
Trenton Street Ry.	19,953	20,000
United Traction Co. of Reading, Pa.	7,991	8,000
Wilkesbarre & Wyoming Valley Traction	49,552	50,000
Wilkesbarre Dallas & Harvey's Lake Ry.	3,893	4,000
Wilmington & Chester Traction	39,993	40,000
Wilmington City Electric	4,962	5,100

* The United Power & Transportation Co. is also said to have bought the $100,000 issue of income bonds of this company.

STOCK AND BONDS.—Stock authorized, $12,500,000; present issue, $3,125,000; shares $25, with 80 per cent, or $20 per share, paid. Bonds, 4 per cent collateral trust certificates, are in two series, which we have marked (*a*) and (*b*) below. [Both bonds and stock listed on Philadelphia Stock Exchange.]

(*a*) Under a Trust Agreement between the United Power & Transportation Company and the New York Security & Trust Company, trustee, dated May 1, 1899 (under which $7,788,797 United Railways Gold Trust Certificates have been issued by the said trust company as trustee), the United Power & Transportation Company has deposited with said trust company 19,953 shares Trenton Street Railway Company, 39,993 shares Wilmington & Chester Traction Company, 14,992 shares Holmesburg Tacony & Frankford Electric Railway Co., 7,991 shares the United Traction Company of Reading, Pa., 4,962 shares the Wilmington City Electric Company and 49,538 shares the Wilkes Barre & Wyoming Valley Traction Company. Under the above agreement, an additional amount of $56,203 of certificates will be issued upon deposit with the trustee of the remaining shares of the capital stock of the above companies.

(*b*) Under a Trust Agreement between the United Power & Transportation Company and the Real Estate Title Insurance & Trust Company of Philadelphia, dated May 1, 1899 (under which $998,833 34 United Railways Gold Trust Certificates have been issued), the United Power & Transportation Company has deposited with the said trust company, as trustee, 5,993 shares Delaware County & Philadelphia Electric Railway Co.

Under the above agreement an additional amount of $1,166 66 of certificates will be issued upon deposit with the trustee of the remaining shares of the capital stock of the Delaware County & Philadelphia Electric Railway Company.

The principal of both series (which are in $100, $500 and $1,000 pieces) is due at option of holder on July 1, 1949, and thereafter on any Jan. 1 or July 1, at the option of the United Power and Transportation Co. For both series, also, the semi-annual interest (J. & J.) and the principal are payable in gold coin, free of tax, at the office of the Real Estate Title Insurance & Trust Co. of Philadelphia, trustee.

DIVIDENDS—On Jan. 20, 1900, a dividend of 50c. per share was paid; also same amount July 16, 1900; in 1901, Jan., $1.

LATEST EARNINGS—The receipts of passenger railways controlled by U. P. & T. Co. increased $214,082 for twelve months to Dec. 31.

REPORT—For year ending Dec. 31, 1900: Income from securities $594,625; expenses, $8,582; taxes, $3,062; interest, $259,484; dividends, $207,500; balance, surplus, $15,997

OFFICERS.—President, John A. Rigg; Vice Prests., R. N. Carson, H. C. Moore; Sec. and Treas., Wm. S. Bell. Asst. Sec. and Treas., Remi Remont; Gen. Supt., Frank L. Fuller; Counsel, R L. Jones. General offices, Bullitt Building, Philadelphia.—V. 70, p 77, 277, 281, 431, 481, 634, 1293; V. 71, p. 699, 1124, 1312; V. 72, p. 284.

(1) DELAWARE COUNTY & PHILADELPHIA ELECTRIC RY.—A trolley road.

ORGANIZATION—Incorporated May 11, 1892. Completed from Media, Pa., to Baltimore Avenue, Philadelphia, in January, 1895; connects with the Chestnut & Walnut Street cars of the Union Traction system. In May the United Power & Transportation Company acquired the road, paying $150 per share for the stock in its 4 per cent trust certificates secured by a deposit of the stock.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $500,000 auth.	.....	.....	$300,000	See text.
1st mortgage.....	1893	6 J-J	64,000	July 1, 1913

Interest at Independence Nat. Bank, Phila.

DIVIDENDS—Paid in dividends: In 1899-1900, $36 000

ROAD—July 1, 1900, owned 12 miles. Rails 80-lb. T and girder.

EARNINGS—For year ending June 30, 1900, gross, $80,053; net, $38,082; other income, $2,368; interest, taxes, etc., $6,503; dividends, $36,000; balance, deficit, $1,053.

OFFICERS—President, John A. Rigg; Vice-President, H. C. Moore; Secretary and Treasurer, M. C. Aulenbach.

(2) HOLMESBURG TACONY & FRANKFORD ELECTRIC RY.—A trolley road.

Acquired in 1899 by United Power & Transportation Co. Paid $35 in 4 per cent trust certificates for each $50 share of the Holmesburg Co.

ORGANIZATION—Incorporated Sept. 29, 1890. Opened Oct. 6, 1895.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par $50) $800,000	.....	.....	$750,000	.....
1st mort., $400,000, gold. $1,000 and $500.....c*	1895	5g. M-N	400,000	May, 1925

Trustee, West Phila. Title & Trust Co.
Interest is paid at R. E. Title Ins. & Tr. Co., Philadelphia.

ROAD—Total track owned, 16·18 miles; track leased, 1·11 miles.

EARNINGS—For year ending June 30, 1900, gross, $106,471; net, $42,355; other income, $996; int., taxes, etc., $27,051; dividends, $10,500; balance, surplus, $5,800.

OFFICERS.—President, John A. Rigg; Vice-President, H. C. Moore; Secretary and Treasurer, M. C. Aulenbach.

(3) LEBANON VALLEY STREET RAILWAY.—A trolley road.

ORGANIZATION.—Incorporated on June 28, 1899, as a consolidation of the Lebanon & Annville Street Railway and the Lebanon & Myerstown Street Railway. The United Power & Transportation Co. owns 9,991 shares out of the 10,000 shares of the capital stock.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $500,000 (per $50)...	.....	....	$500,000	.....
1st mort. 10-30s.....	1899	5	500,000	July 1, 1929

ROAD—Owns 24 miles of track. Extension building.

LATEST EARNINGS—For fiscal year ending June 30, 1900. gross, $59,788; net, $29,148; interest and taxes, $28,835; bal., surplus, $313.

OFFICERS—President, S. P. Light; Vice-Pres., H. C. Moore; Sec. and Treas., M. C. Aulenbach; Asst. Sec. and Treas., Remi Remont.

(4) ROXBOROUGH CHESTNUT HILL & NORRISTOWN RY.—A trolley road.

The United Power & Transportation Co. owns 3,938 out of the 4,000 shares of the capital stock.

ORGANIZATION—In February, 1898, arranged to lease the Wissahickon Electric, 3½ miles, for 999 years; rental to be 2 p. c. on the $145,800 stock for the first two years, 3 p. c. for the next six years, 4 p. c. for the next seven years and 5 p. c. for the rest of the term. Now operates 20·60 miles of track. In June, 1896, filed a mortgage for $450,000 to the Real Estate Title Insurance & Trust Co., Philadelphia, securing 5 per cent gold bonds, J&D, due in 1926, of which $396,000 were outstanding July 1, 1900. Capital stock, $198,400; par, $50.

For year ending June 30, 1900, gross, $124,103; net, $41,855; interest, taxes, rentals, etc., $32,255; dividends, $15,872; balance, deficit, $6,272. Pres., J. A. Rigg; Vice-Pres., R. N. Carson; Sec. and Treas., M. C. Aulenbach.—V. 62, p. 1042.

(5) SCHUYLKILL VALLEY TRACTION.—Trolley.

ORGANIZATION—Incorporated in September, 1893, as successor to the Norristown Bridgeport & Conshohocken Traction Co. Since Jan. 15, 1895, has controlled and operated the Conshohocken Ry., the Montgomery County Pass. Ry., the Citizens' Pass. Ry., Ambler Electric and the Norristown Pass. Ry. The corporate existence of the several companies will be maintained, but their bonds will be taken up as rapidly as possible.

In Feb., 1900, the United Power & Transportation Co. acquired control by purchase of $400,000 of the $500,000 capital stock and the entire $100,000 issue of income bonds. V. 70, p. 281.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $1,000,000 ($50)..	.....	.....	$500,000	.....
1st mort., $500,000, gold ($1,000)..... c	1895	5 g. F-A	200,000	Nov., 1945
		Int. at West End Tr. & S. D. Co., Phil., trustee.		
Income mort., $100,000, ($500).....	1899	5 ann.	100,000	Aug. 1, 1949
	.....	West End Title & S. Dep. Co., Phila., trustee.		

Of the $500,000 1st mortgage dated 1895, $100,000 has been retired and destroyed, $75,000 has been reserved to take up like amount of the Norristown Passenger Ry. bonds, $80,000 to retire the Citizens' Passenger Ry. bonds, $9,000 for other outstanding bonds and $36,000 are for improvements.

The securities of the subsidiary companies are as follows, including both those held by the public and by the parent company:

Company, &c.—	Miles.	Interest.	Issued.	Maturity.
Citizens' Pass. Ry. stock..	6¼	.....	$79,520 f.p.	2½ in '99-00
1st mort., gold, $80,000, guaranteed.....	.....	5 g. F-A Subject to call at 105	80,000	Feb. 1, 1925 Feb. 1, 1905
Conshocken Ry. stock....	5½	.....	145,900	.....
1st mortgage, guaran'd principal and interest..	5½	5 g. J-J Subject to call at 105	100,000	July 1, 1924 July 1, 1904
Montg. Co. Pass. Ry. stk.	1½	.....	150,000	.....
1st mortgage.....	1½	6 J-J	15,000	1924
Norristown Pass. Ry. stk.	4¼	.....	75,000	6% in '99-00
1st mortgage.....	4¼	6 J-J	75,000	1923

ROAD—Operates 22·4 miles of track, including the lines of the above-mentioned companies. A number of improvements and extensions reported proposed in 1899.

EARNINGS—For fiscal year ending June 30, 1900. Gross, $74,804; net, $18,137; other income, $3,706; interest, taxes, rentals, &c., $32,096; balance, deficit, $10,253. For year ending Dec. 31, 1899, gross earnings, $70,170; net, $23,063; in 1898, gross, $63,674; net, $18,705. —V. 62, p. 279; V. 69, p. 334; V. 70, p. 281.

(6) TRENTON STREET RY—Trolley. The United Power & Transportation Co. owns 19,953 out of the 20,000 shares of stock.

ORGANIZATION—Formed June 29, 1898, by consolidation of the Trenton Passenger Ry., Mulberry Street Pass. Ry., Pennington Ave. Passenger Ry. and Ewing Passenger Ry.

In August, 1899, the Mercer County Traction Co. was formed, with a capital of $100,000, to enable the Trenton Street Ry. Co. to build an extension into Princeton.

On Feb. 1, 1899, the consolidation of the electric companies of Trenton went into effect under the title of the Trenton Gas & Electric Co. But the Trenton Street Railway has no connection with the Gas & Electric Company.—V. 68, p. 284.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity, etc.
Stock, $1,000,000, p. $50	.....	.....	$1,000,000	.....
Tr. Pass. First mort. $1,000,000, gold			$100,000	1906 to 1915
			($10,000 due yearly Sept. 30)	
$1,000 each, c*.....			$150,000	1916 to 1925
Interest at Nat. Mechan. Bank, Trenton, N. J.	1891	6g. A-O	($15,000 due yearly Sept. 30)	
			$100,000	1926 to 1930
			($20,000 due yearly Sept. 30)	
			$650,000	Sept. 30, 1931
Consol. mort., gold.....	1898	5g. J-J	$752,000	July 1, 1938
$2,000,000	Int. in Phil. & Trenton; Gir. L. Ins., &c., trus.			

BONDS—Of the consol. 4s of 1898, $1,000,000 are reserved to retire the 1st 6s, and $248,000 are held in the treasury for future extensions.

ROAD—Owns 34 miles of track. The new tracks have 90-lb. Johnson girder rails. Has power house of sufficient dimensions to operate the system and also to light the city.

EARNINGS.—Year ending Dec. 31, 1898, gross, $247,051; net, $16,284.

OFFICERS—President, Henry C. Moore; Vice-Pres., John A. Rigg; Sec. and Treas., Jno. L. Kuser.—V. 68, p. 284, 475.

(7) UNITED TRACTION (OF READING)—

In 1899 control acquired by the United Power & Transportation Co., which holds 7,991 out of the 8,000 shares of stock. Stockholders were given $75 in 4 per cent collateral trust bonds of the Power & Transportation Co. for every $50 of United Traction Co. stock held, with right to subscribe for Power & Transportation stock.

ORGANIZATION—Incorporated on December 17, 1895, to control the Reading Traction (leased) and Reading & Womelsdorf Electric (stock owned) roads. Also owns the stock of the Metropolitan Electric Co. In January, 1899, the Reading Traction Co. acquired control of the Reading & Southwestern Ry.

STOCK AND BONDS—	Date.	Int.	Outstand'g.	Maturity.
Stock, $400,000 (par, $50)....	.....	.....	$403,700 full pd.	.....
1st M., coll. trust, gold, $150,000 ($100 & $1,000).....	1896	5g J-J	149,900	Jan. 1, 1926
	Trustee, R. E. Title, Ins. & Trust, Phila.			

Interest at Co.'s office. Bonds subject to call at par after three years

ROAD—Operates 48 miles of track (Reading Traction, 31 miles, Reading & Womelsdorf Elec., 14 miles) in and between Reading; Womelsdorf, Black Bear and Stony Creek; Reading & Southwestern, 7 miles.

EARNINGS—For fiscal year ending June 30, 1900, gross, $361,807; net, $180,498; interest, taxes, rentals, &c., $143,041; dividends, $24,000; balance, surplus, $13,457. In 1899, gross, $305,814; net, $135,398; interest, taxes and rentals, $136,447; deficit, $1,049.

OFFICERS—President, John A. Rigg; Vice-Pres., Henry C. Moore; Sec. and Treas., M. C. Aulenbach.—V. 61, p. 1014, 1118; V. 67, p. 1264; V 68, p. 830, 829, 873.

Controlled by United Traction Co.

(a) READING TRACTION—A trolley road.

ORGANIZATION—Chartered March 9, 1893, to operate the Reading City Pass. Railway and East Reading Passenger Railway, which it equipped with electricity and leased for 99 years, the former from April 1, 1893, and the latter from May 1, 1893. Road leased in December, 1895, to the United Traction at a rental of $10,000 annually for first three years, $20,000 for next two and $30,000 thereafter. In January, 1899, acquired control of the Reading & Southwestern Ry., operating 7½ miles of track bonded for $75,000.

STOCK & BONDS—	Par.	Date.	Interest.	Outstand'g.	Maturity.
Stock., $1,000,000 au.	$50	.....	J-J	$1,000,000	See text.
1st M., $600,000, g., gu Not subject to call c.*	.....	1893	6g. J-J	445,000	Jan. 1, 1933
	Trustee is Provident Life & Trust Co., Phila.				

Loans July 1, 1900, $199,860.

Interest is payable in Philadelphia at Bank of North America and in Reading.

Bonds—Of the Reading Traction first mortgage bonds for $600,000; $112,000 are reserved to retire Reading City Passenger bonds when due.

DIVIDENDS—A dividend of 1 p. c. was paid in Jan. and July, 1900.

LEASED LINES SECUR'S.	Par.	Date.	Interest.	Outstand'g.	Last div., etc.
Reading City Pass. Ry.					
Stock (see below).....	$50	.....	J-J	$350,000	See text.
1st M.....	.....	1889	5 A-O	112,000	Apr., 1909
East Reading Elect. Ry.					
Stock, full paid.....	50	.....	J-J	100,000	See text.
Bonds, $25,000	....	1897	5 p. c.	21,500	July 1, 1937
Read. & Temple Elec. Ry.					
Stock, $75,000, guar.	....	.....	7 A-O	43,200	See text.
1st mtg., $75,000.....	....	1894	5 A-O	43,500	Oct. 1, 1924

Dividends on Leased Line Stocks—The Reading City Passenger stock to receive dividends, 1896 to 1899 inclusive, 10 per cent; 1900 and thereafter, 12 per cent. East Reading stock receives dividends: 1896, $6,500; 1897 to 1900 inclusive, $7,000; thereafter, $8,000.

ROAD—Owned and leased 31 miles of track. V. 64, p. 177. The Reading & Southwestern owned 7 miles.

(b) READING & WOMELSDORF ELECTRIC RAILWAY.

ORGANIZATION, ETC.—Owns 14 miles of track. Controlled through ownership of stock by the United Traction Co., which operates the road.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....	.....	.....	$500,000	.....
1st mortgage, $400,000, gold, c* ($100, etc.).....	1895	5 g. J-J	313,000	Jan. 1, 1925
	Trustee, Real Est. Title Ins. & Tr., Phila.			

Interest at Reading Trust Co. of Reading, Pa.

(8) WILKESBARRE & WYOMING VALLEY TRACTION.—The United Power & Transportation owns 49,552 out of the 50,000 shares of stock.

ORGANIZATION—Incorporated Feb. 9, 1891; controls all the street railway lines in the Wyoming Valley, Pa., extending from Wilkesbarre to Duryea and Nanticoke on east side of Susquehanna River and Pittston and Plymouth, on west side.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par $100).....	.....	Text.	$5,000,000	See text.
1st M. $1,500,000, gold.	1891	5g. A-O	1,500,000	Apr. 1, 1921
	Interest at Provident Life & Trust, Phila.			
Collat. Tr. & Mortgage $325,000, gold	1895	5g. J-J	$325,000	Jan. 1, 1925
	Int. at Anthracite Sav. Bk., tr., Wilkesbarre.			
Underlying Bonds on Roads Purchased—				
Coalville Pass. Ry. bds.	.....	.....	12,000	.....
Wilkesb. & Surb. bonds.	.....	5 p. c.	40,000	.....
Wilkesb. & W. Side bds.	.....	.....	35,000	.....
Guaranteed bonds—				
Pittston St. Car 1st M. p.&i. uncondit'y guar.	1893	6g. J-D	$200,000	Dec. 1, 1918
	Int. at Real Estate L. & Tr. Co., Philadelphia.			
Plymouth Br. Co. 1st gold M. $150,000, guar. p.&i.	1894	5g. A-O	$150,000	Oct. 1, 1924
	Int. at Anthracite Sav. Bk., trustee, Wilkesb. $10,000 subj. to call in 1904 and $3,000 yearly thereafter.			
Wilkesbarre & Kingston	.....	6 F-A	90,000	.....
Wilkesb're & E. Side Ry.	.....	.....	150,000	See below.

DIVIDENDS—In 1896, Jan., 1 per cent; July, 1 per cent.; in 1897, Jan., 1 p. c.; in 1898, Jan., 1 p. c.; in 1899, Jan., 1 p. c.

ROAD—Comprises 64 miles of track, fully described in the CHRONICLE of Feb. 22, 1896, page 361.

COMPANIES CONTROLLED IN SYSTEM—The following table shows the several companies operated, their mileage, capital stock, and the amount of it owned by the Traction Company, their debt, and finally the rental payable under 999-year leases; 6 per cent here meaning 6 per cent on the outstanding capital stock; and $1 meaning a nominal rental, the company having only a nominal existence.

		Stock.			
Name of Company.	Miles.	Issued.	Owned.	Debt.	Rental.
Coalville Passenger Railway	5·67	$62,400	$33,700	$12,000	6 p.c.
Nanticoke Street Railway..	9·68	12,000	12,000	None.	$1
Pittst. Moosic & P. V. St. Ry.	1·95	42,000	42,000	None.	$1
Pittston Street Car.....	8·82	200,000	200,000	200,000	.....
Plymouth Street Railway...	6·00	12,000	12,000	None.	$1
W. Pittston & Wyo. St. Car..	2·25	30,000	30,000	None.	$1
Wilkesbarre & East Side¶...	5·00	150,000	150,000	150,000	.....
Wilkesb. & Kingst. Pass. Ry.	6·60	100,000	99,700	90,000	6 p.c.
Wilkesb. & Suburb. St. Ry ..	10·00	100,000	93,500	40,000	6 p.c.
Wilkesbarre & West Side....	9·63	100,000	92,450	35,000	6 p.c.

¶ Entire stock and bonds deposited under collateral trust of 1895.

ANNUAL REPORT—

Year end. June 30.	1900.	1899.	Year end. June 30.	1900.	1899.
Gross earns...	$574,645	$525,561	Dividends	$150,020	$48,328
Net.....	276,954	263,505			
Int. on bds., etc.	90,950	114,147	Bal. for year..	df. $21,111	sr. $58,815
Tax., rent., etc.	57,115	42,215			

—V. 65, p. 152; V. 66, p. 285. V. 68, p 830, 1134. V. 69, p. 29.

(9) WILKESBARRE DALLAS & HARVEY'S LAKE RY.—The United Power & Transportation owns 3,893 out of the 4,000 shares of stock.

ORGANIZATION—A reorganization in 1898, per plan in V. 66, p. 1190, of the Wilkesbarre & Northern RR., sold by sheriff in Sept., '98. Road, partly constructed, was completed and electrically equipped by new company from Luzerne, Pa., there connecting with Wilkesbarre & Wyoming Valley Traction, to Harvey's Lake, Pa., 12·48 miles. Stock $200,000; bonds, $150,000.—V. 66, p. 1190 V. 67, p. 488; V. 69, p. 133.

(9) WILMINGTON & CHESTER TRACTION—

Has been acquired by the United Power & Transportation Co., which owns 39,993 out of the 40,000 shares of stock.

ORGANIZATION.—Incorporated March, 1898. Controls all the street railway lines of Wilmington, Del., and Chester, Pa., comprising with leased lines about 57 miles of track, and with the connecting link, between Wilmington and Chester, opened in April, 1899, has 66 miles of track. It controls the line from Chester to Media, also the line to Darby, where connection is made with the Union Traction Company's line to Philadelphia. In 1898, acquired all the stock of the Wilmington City Ry. ($517,850) and of the Chester Traction Co. ($500,000). The latter company holds all the stock of the Union Railway Co., $100,000; Chester & Media stock, $35,000; Chester Darby & Philadelphia stock, $65,000; total, $200,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $2,000,000; par, $50 f. p.	Listed on Phil. Ex.		$2,000,000	.....
Coll. tr., gold, $4,000,000 ($500 and $1,000 ea.).c*	1898	5 g. A-O	1,705,000	Apr. 1, 1918
	Provident Life & Trust Co., Phila., trustee.			
SECURITIES (NOT OWNED) OF SUBSIDIARY LINES—				
Wil. City 1st M., $600,000, gold, $500 each.....c	1891	5 g. M-S	600,000	Sept. 1, 1911
	Subject to call on or after Sept. 1, 1901			
Interest is payable at the Equitable Trust Co., Wilmington, Del.				
Chester Trac. 1st M., gold ($250,000).....c*	1894	5 g. M-N	250,000	May 1, 1914
Leased to Chest. Tract.—				
Union Ry. Co. 1st M., gold ($500 & $1,000)c	1893	5 g J-J	200,000	Jan. 1, 1913
Chester St Ry. stock ($50)		10 J-J	150,000	rental 10 p.c.
Ches. & Media El. Ry. gold)	1893	5 g. J-J	100,000	July 1, 1913
Ches. Darby & Phila. gold.	1893	5 g. J-J	125,000	July 1, 1913

Interest on Chester Traction, Union Ry., Chester Street Ry., etc., payable at Delaware County Trust Co., Chester, Pa., and interest upon all the latter guaranteed by Chester Traction Co.

Bonds—Of the collateral trust 5s of 1898, $1,695,000 are reserved to retire underlying securities and guaranteed stock, $500,000 for future extensions, etc., and $100,000 remain in company's treasury. Bonds are subject to call at 103 after Apr. 1, 1914.

OFFICERS—Pres., John A. Rigg; Vice-Pres., E. J. Moore; Sec. and Treas., W. S. Bell; Asst. Sec. and Treas., Remi Remont—V. 68, p. 620, 929.

(a) CHESTER TRACTION—A trolley road.

CONSOLIDATION—In 1898 entire stock of Chester Traction and also the Wilmington City Ry. (Delaware) was acquired by Wilm. & Chester Trac. Co., which company is in turn controlled by the United Power & Transportation Co.—see the latter.

The Chester Traction Co. holds all the stock of the Union Railway Co., $100,000, Chester & Media stock, $35,000, Chester Darby & Phila. stock, $65,000. In Dec., 1900, leased for 999 years the Philadelphia & Chester Ry. ($350,000 stock) and the Southwestern St Ry. of Philadelphia (which latter has $450,000 stock and $450,000 bonds), and acquire their capital stock.

All interest payable at Delaware County Trust Co., Chester, Pa. Interest upon all subsidiary securities guaranteed by Traction Co.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last Div. &c
Stock ($500,000); par, $50			$500,000	In '98-9, 10%
1st M., gold. ($250,000).....c*	1894	5 g M-N	250,000	May 1, 1914

Current liabilities June 30, 1900, $164,593.

ROAD—Company operates 32·87 miles of track:

EARNINGS—Year ending June 30, 1900, gross, $297,132; net, $125,111; interest, taxes and rentals, etc., $89,329; dividends, $25,000; balance, surplus, $10,782.—V. 71, p. 1312.

(b) PHILADELPHIA & CHESTER RY.—A trolley road.

In Nov., 1900, Stern & Silverman of Philadelphia purchased the Prospect Park Ry. and the Philadelphia & Delaware Street Ry. and consolidated them with the Philadelphia & Chester. In Dec., 1900, was leased to the Chester Traction Co. for 999 years, which in turn is owned by the United Power & Transportation Co.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity
Stock, $350 000 ($50)			$350,000	.....
1st mtge. $350,000 ($500 & $1,000), gold.....c*	1900	5 g. M-N	350,000	Nov. 1, 1930
	Int. at Finance Co. of Penn., Phila., Trus.			

Of the bonds, $25,000 are reserved for future extensions. Bonds cannot be called.

ROAD.—Owns and operates 11 miles of track from Philadelphia to Chester and from Essington to Moore's Station.

PHOENIXVILLE, PA.

POPULATION 1900 WAS 9,196; IN 1890 WAS 8,514.

MONTGOMERY & CHESTER ELECTRIC RY.—To be a trolley road.

ORGANIZATION—Completed from Phoenixville to Spring City, Pa., 6½ miles in June, 1899. Stock authorized, $100,000; outstanding, $55,000. Bonds, $100,000 30-year gold 5s, due March 1, 1929 ($1,000 each), int. M-S at Real Estate Trust Co., Philadelphia, trustee; outstanding, $100,000. Sec., C. S. Jarvis; Treas., Franklin Ingram.

PIQUA, OHIO.

POPULATION 1900 WAS 12,172; IN 1890 WAS 9,090; AND IN 1880 WAS 6,031.

MIAMI VALLEY RAILWAY—A trolley road.

ORGANIZATION—Chartered in August, 1889. Franchises from cities of Piqua and Troy and County Commissioners of Miami County.

STOCKS & BONDS—	Miles.	Date.	Interest.	Outstanding.	Maturity.
Stock ($300,000) $100				$300,000	.....
1st M., $200,000, gold, $1,000.....c	14	1893	6 g M-N	200,000	1908
	Interest at Chase National Bank, N. Y. City.				

Mortgage trustee is the cashier of the Chase National Bank.

ROAD—Owns 7½ miles of trolley track in Piqua laid with 45-lb. girder rail, 2 miles in Troy and 8 miles connecting the two cities, laid with 48 lb T rail. President, W. P. Orr; Vice-President and Manager, A. M. Orr; Secretary and Treasurer, L. M. Flesh.

PITTSBURG, KANSAS.

POPULATION 1900 WAS 10,112; IN 1890 WAS 6,697.

PITTSBURG RAILROAD.—

ORGANIZATION—This company was formed as successor to the Pittsburg Frontenac & Suburban Electric and the Pittsburg Weir City & Columbus RR., both sold at foreclosure in October, 1899.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock $125,000 ($100)			$125,000	.....
1st mort ($1,000) coupon	1900	5 J-J	125,000	Jan. 1, 1920
	Int. at Merchants' Trust Co., Phila., trustee.			

ROAD—Operates 14 miles of track, running from Pittsburg to Frontenac, Litchfield, Medway, Cornell and Yale.

Pres., John J. Tyler, Philadelphia; Vice-Pres., Morris Cliggett; Sec., Treas. and Gen. Sup't John R. Tracy, Pittsburg, Kansas.

PITTSBURG, PA.

POPULATION 1900 WAS 321,616; IN 1890 WAS 238,617 AND IN 1880 WAS 156,389.

ESTIMATED COMBINED POPULATION OF "GREATER PITTSBURG," INCLUDING ALLEGHENY, ETC., IN 1899, 500,000.

PHILADELPHIA CO.—Gas (natural and manufactured), electric company, trolley.

ORGANIZATION.—Originally a natural gas company, but in February, 1899, nearly all of its $7,500,000 stock having been purchased by a syndicate headed by Brown Brothers & Co., of New York, and Alexander Brown & Sons, of Baltimore, its operations were extended, as permitted by charter, to absorb the Consolidated Gas Co. of Pittsburg (artificial gas—see V 66, p. 1188), the Chartiers Valley Gas Co. and the Allegheny County Light Co. (electricity). It has also acquired the entire capital stock of the Mansfield & Chartiers Gas Co., and in June, 1899, purchased a controlling interest in the Equitable Gas Co., both natural gas —V. 69, p. 28. During August, 1899, it also acquired the entire capital stock of the Low Pressure Gas Co., which heretofore supplied the towns of Homestead and McKee's Rocks and the borough of Esplan, all adjacent to the City of Pittsburg. Pennsylvania Natural Gas stock was in Nov., 1899, taken in exchange for Philadelphia Co. stock at the rate of three shares of gas stock for one share of the stock of the Philadelphia Co. V. 69, p. 1015. In Oct., 1899, it also acquired the entire capital stock of the Union Gas Co. of McKeesport, which supplies the towns of McKeesport and Reynoldton.

In accordance with an offer previously made (see V. 68, p. 479), the Philadelphia Company in October, 1899, began exchanging its stock for that of the United Traction Co., street railway system, below described—V 69, p. 744; and has acquired 338,383 shares of the common stock of that company.

SCHEDULE OF CAPITAL STOCK SHARES OF OTHER CORPORATIONS OWNED AND POSSESSED AT DECEMBER 31, 1900.

	Shares.			Total Issue.
United Traction Co. of Pittsburg	338,383	common	out of	340,000
Consolidated Gas Co. of the City of Pittsburg	x79 967	"	"	80,000
Chartiers Valley Gas Co	x29,550	"	"	30,000
Pennsylvania Natural Gas Co	19,807	"	"	20,000
Equitable Gas Co. of Pittsburg	13,052	"	"	14,000
Equitable Gas Co. of Pittsburg	4,653	preferred	"	6,000
The Allegheny Co. Light Co	x14,910	common	"	15,000
Allegheny Heating Co	x2,641	"	"	5,000
Union Gas Co. of McKeesport	16,000	"	being all the stock.	
Suburban Gas Co	2 000	"	"	
Low Pressure Gas Co	1 000	"	"	
Pew, Emerson & Co., Limited, Incor.	1,000	"	"	
American Transfer Co	1,000	"	"	
Mansfield & Chartiers Gas Co	500	"	"	
Duquesne Natural Gas Co	200	"	"	
Fuel Gas Co. of the County of Allegheny	200	"	"	
Tarentum Light & Heat Co	100	"	"	
Carpenter Natural Gas Co	100	"	"	
Penn Fuel Co	100	"	"	
Acme Gas Co	100	"	"	
Braddock Fuel Co	70	"	"	
Acme Heating Co	70	"	"	
Acme Fuel Co	70	"	"	
Allegheny & Chartiers Railway Co.	60	"	"	
The Philadelphia Co. of West Va	x10	"	"	

All of the above shares except those marked thus, x, are in the treasury of the company; those so indicated (x) are in the hands of the Maryland Trust Company, trustee under the first mortgage and collateral trust dated March 1, 1899.

SECURITIES OUTSTANDING DECEMBER 31, 1900.

STOCK & BONDS—	Date.	Rate.	Outstanding.	Last div., etc.
Stock, common, $15,000,000; par, $50	.....	Q-J	$14,752,131	Jan., 1901, 1¼
Pref. stk., 5 p.c., non-cum., $6,000,000; par, $50	.....	M-S	3,998,350	Mar., '01, 2½
1st & Col. Tr. M., $6,500,000 gold ($1,000) c*	1899	5 g M-S	4,250,000	Mar. 1, 1949
	Maryland Trust Co., Trustee.			
Allegh'y County Lt. 1st M.	1891	6 F-A	500,000	1911
East End Elec. L't 1st M.	1895	6 F-A	500,000	1915
United Trac. com. stk., $17,000,000, par $50	.....	.....	17,000,000	.....
United Traction pref. stk.	.....	5 J-J	3,000,000	Jan., 1901, 2½
United Trac. gen. M. gold, $10,000,000 ($1,000).c*	1897	5 g. J-J	4,750,000	July 1, 1997
	Trustee Maryland Trust Co., Baltimore.			
Un. Trac Div. bonds	1889-94	5 & 6	5,250,000	Various.
Cons. Gas com., $4,000,000, par $50	.....	.....	4,000,000	.....
Consol. Gas pref. stock, $2,500,000, par $50	.....	6 F-A	2,000,000	Feb., 1901, 3%
Consol. Gas, 1st mort., gold .....c*&r	1898	5 g. F-A	5,000,000	Feb. 1, 1948
	Trustee Maryland Trust Co.			

STOCK—Stock authorized was increased in February, 1899, from $7,500,000 to $21,000,000, of which $6,000,000 is 5 p. c. non cumulative preferred. The increase was made to acquire the common stock of the Allegheny County Light Co., Chartiers Valley Gas Co. and the Consolidated Gas Co.; also by exchange the United Traction stock.

DIVIDENDS.	1892	'93	'94	'95	'96, '97.	'98	'99	1900
Per Cent.	4¼	4¼	5	5	None.	4	4¾	5

The foregoing dividends are for the common stock. The preferred stock was created in 1899, and the first semi-annual payment of 2½ per cent was made in Sept., 1899; the last one (2½%) paid March 1, 1901.

BONDS—Of the $6,500 000 new bonds of 1899 (mortgage trustee, Maryland Trust Co.) $4,000,000 was issued at once in part payment for the stock of the Allegheny County Light and Chartiers Valley Gas Co., and $1,000,000 is reserved to retire the $1,000,000 bonds of the Allegheny County Light and East End Electric bonds and $1,500,000 for future improvements and additions, out of which $125,000 was issued in Dec., 1899, and $125,000 in August, 1900, to pay for betterments to the property of the Allegheny County Light Co. Messrs. Brown Bros. & Co. offered the $4,000,000 for sale Feb., 1899, receiving applications for eight times that amount, and in Oct., 1899, they were listed on the Philadelphia Stock Exchange. See application to list securities on the N. Y. Stock Exchange in V. 70, p. 1198.

EARNINGS—Report for year ending December 31, 1900, was in V. 72, p. 133.

	12 mos. to Dec. 31, 1900.
Gross earnings	$2,482,880 58
Operating expenses	1,509,785 45
Net earnings	$973,095 13
Other income	364,671 95
	$1,337,767 08
Deduct rentals of other companies, interest, etc.	255,050 15
Total net income	$1,082 716 93
Interest on bonds and dividends on preferred stock	408,250 80
Surplus, added to profit and loss	$674,466 13

Earnings of the *companies controlled* by the Philadelphia Company for the 12 months to December 31, 1900.

	12 *mos. to* Dec. 31. 1900.
Gross earnings	$3,754,425 32
Operating expenses and taxes	1,897,490 70
Net earnings	$1,861,934 62
Other income	169,022 52
Total income	$2,030,957 14
Deductions from income (interest and preferred stock dividends)	1,294,967 38
Net income	$735,989 76
Dividends declared	61,000 00
	$674,989 76
Philadelphia Co.'s proportion of dividends declared	*$60,730 00

*Included in "other income" in the statement of earnings and expenses above.

One dividend of 1 per cent and four dividends of 1¼ per cent each were paid upon the common stock of the Philadelphia Co., out of earnings applicable thereto during the year 1899, and four dividends of 1¼ per cent eachin 1900.

OFFICERS, ETC.—J. H. Reed, President; James D. Callery, Vice-President (now President of the United Traction Company); J. C. McDowell, Second Vice President and General Manager; C. J. Braun, Jr., Treasurer; J. F. Guffey, Sec'y; C. S. Mitchell, Auditor. Directors Messrs. Reed, Callery, Given, McDowell, Rhodes, McMullin, Frazier, Bowdoin and Calhoun.—V. 68, p. 332, 381, 430, 479, **973**; V. 69, p. 28, 744, 852, 1013, 1015, 1248; V. 70, p. **124**, 584, **943**, 1195, **1198**, **1199**, 1267; V. 72, p. **133**.

(1) UNITED TRACTION CO.—

ORGANIZATION.—Formed in 1896, and in June 1897, and purchased all the property and franchises of The Second Avenue and North Side traction companies, and secured control of the Pittsburg Allegheny & Manchester through a lease for 950 years and the purchase of its stock. The Federal St. & Pleasant Valley Passenger Ry. is controlled through its lease for 950 years to the North Side Traction.

In March, 1899, the Philadelphia Co. offered to give $6,375,000 of its common stock in exchange for the $17,000,000 common stock of the United Traction. See V. 68, p. 479. In October, 1899, exchange of stock under this plan was begun and by Jan. 1, 1901, had acquired 338,383 shares. In Feb., 1901, negotiations were still pending for the merging of the United Traction, the Monongahela Street Railway and Consolidated Traction, under the title Union Traction Co., but all litigation amicably settled.

STOCK & BONDS	*Date.*	*Interest.*	*Outstanding.*	*Div. or Mat.*
Com. stock, $17,000,000 (50)	.....	.....	$17,000,000	.....
Pref. cum., $3,000,000 ($50)	.....	J-J	3,000,000	Jan., 1901, 2½
United Trac. gen. m. gold, $10,000,000 ($1,000). c*	1897	5 g. J-J	4,750,000	J'y 1, 1997

Trustee Maryland Trust Co., Baltimore. Interest is payable in New York City.

Underlying Securities—(¶ See also below).	*Outstanding Not Owned.*	*Annual Charges.*
Federal & Pleasant Valley bonds	$1,250,000	$63,230
Pitts. Alleg. & Man. bonds, 5 p. c. due Oct. 1, 1930	1,500,000	75,000
Second Avenue Traction bonds	2,500,000	125,800
Total of bonds, $5,250,000)	$5,250,000	$264,030

Second Avenue Traction bonds for $2,500,000 as above (assumed by United Traction Co.) include:

	Date.	*Interest.*	*Outstanding.*	*Div. or Mat.*
Second Ave. Trac. Mort. gold ($1,000). c*	1894	5g. J-D	$2,000,000	Dec. 1, 1934

Trustee, Maryland Trust Co. Balto., Md. Interest at Brown Bros. & Co., N. Y., or A. Brown & Sons, Balto.

2d Ave. Passenger 1st M.	1882	6	J-J	30,000	July, 1902
General mortgage	1889	5	J-J	120,000	July 1, 1909
2d Ave. Traction Co. M.	1893	5	J-J	300,000	July 1, 1933
Braddock & Turtle Cr'k 1st.	1891	6	A-O	50,000	April 1, 1911

Dividends—On *preferred* in 1898, 5 p. c.; in 1899, 5 p. c.; in 1900, 5 p. c.: in 1901, Jan., 2½ p. c.

BONDS.—The new United Traction mort. is limited to $10,000,000; bonds cannot be redeemed before maturity; Maryland Trust Co. of Baltimore is trustee. Of these bonds, $5,250,000 are reserved to retire the divisional bonds (above mentioned); $725,000 reserved for betterments and improvements after January, 1898, and $4,000,000 were sold to Brown Bros. & Co. and Alex. Brown & Sons, and the proceeds, in addition to proceeds from the preferred stock, used to provide the purchase money paid for the several roads. All the bonds outstanding ($4,750,000) were listed on the Philadelphia and Baltimore Stock Exchange in February, 1898.

ROAD—The miles of track owned and consolidated are:

	Miles.
Second Avenue Traction	63·83
North Side Traction	31·84
Pittsburg Allegheny & Manchester Traction	21·45
Total	117·13

REPORT—The United Traction receives the entire earnings of the North Side, Pitts. A. & M. and Second Ave. traction companies, subject only to annual charges of $264,030, as shown above.

		Gross.	*Net.*	*Charges.*	*Surplus.*
LATEST EARNINGS—July 1 to Dec. 31.	1900.	$990,029	$540,504	$411,502	$129,002
	1899.	904,678	508,199	401,682	106,517

Report for year ending June 30, 1900, is as follows: Gross, $1,797,440; net, $960,800; other income, $19,245; interest, taxes and rentals, $678,185; dividends on preferred stock, $150,000; balance, surplus, $151,860.

Report For year ending June 30, 1899, is as follows: Gross, $1,604,153; net, $872,434; interest, taxes and rentals, $622,908; balance surplus, $249,526. Pref. stock dividend, $150,000.

OFFICERS.—President, James D. Callery; Vice-President, J. H. Reed; Sec., J. F. Guffey; Treas., C. J. Braun, Jr.; Auditor, C. S. Mitchell. Office, Pittsburg, Pa. Financial Agents, Alexander Brown & Sons, Baltimore, Md.—V. 65, p. 27, 112, 736, 1025, 1222; V. 66, p. **469**; V. 67, p. **1001**; V. 68, p. 381, 430, 479; V. 69, p. 744, 1013; V. 70, p. 329; V. 71, p. **180**, 1271.

Lines controlled by United Traction Co.

(1) FEDERAL ST. & PLEASANT VALLEY RY.—Trolley.

ORGANIZATION—Incorporated March, 1868, and has since consolidated its various subsidiary companies. The franchise is perpetual.

The North Side Traction Co. on July 20, 1896, leased the Federal Street & Pleasant Valley for 960 years, assuming its funded debt of $1,250,000 and its floating debt of $175,000, and agreeing to pay as rental all taxes, rentals, etc., and also $70,000 yearly in cash, payable January 15 and July 15, equal to 5 per cent on the $1,400,000 stock, of which it owns $752,650.—V. 63, p. 31, 76, 189.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock (par $25) full paid	.....	5 J-J	$1,400,000	See text.
Consol. mort., $1,250,000, g., $1,000, on 28 miles. c	1892	5g. J-J	730,000	May 1, 1942

Int. at Fidelity Title & Tr. Co., Pittsburg

STOCK & BONDS— *Underlying mortgages*—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Observatory Hill 1st M.	1887	5 J-J	$47,000	July 1, 1907
Federal St. & Pl. Val. 1st M.	.....	6 J-J	73,000	July 1, 1903
People's Park Pass	1882	5 J-J	63,000	1913
Fed. St. & Pl. Val. mort.	1889	5 J-J	198,000	July 1, 1919
Allegheny & Bellevue 1st M.	1890	5 J-J	29,000	Nov. 1, 1920
Allegheny St. 1st mortgage.	1890	5	61,000	1920
Perry St. 1st mortgage	1890	5 J-J	4,000	Nov. 1, 1920
Troy Hill 1st mortgage	1890	5 J-J	45,000	Nov. 1, 1920

Dividends—Dividends are payable at Farmers' Dep. Bank; in January, 1895, 2 per cent; in 1896, none; in 1897, 5 p. c; in 1898, 5 p. c.; in 1899, 5 p. c.; in 1900, 5 p. c.; in 1901, Jan., 2½ p. c.

Bonds—The consolidated mortgage of 1892 is for $1,250,000, of which the balance unissued is in the hands of trustee to retire all the other issues; mortgage trustee is the Fidelity Title & Trust Co., Pittsburg.

ROAD—Embraces 33 miles of track (including sidings) on about 17 miles of street; rails mostly 90-lb. girder.—V. 63, p. 189.

(2) PITTSBURG ALLEGHENY & MANCHESTER TRACTION.—

ORGANIZATION—Consolidated with United Traction in June, 1897, which purchased all, or nearly all, the capital stock (V. 65, p. 27).

CONSOLIDATED TRACTION—Trolley road.

The merging of the United Traction with the Consolidated Traction and the Monongahela Street Railway under the name of the Union Traction has been delayed by litigation. Consolidated Traction stockholders voted June 20, 1900, to lease the property to the Union Traction Co. as soon as the $30,000,000 stock of the latter company had been subscribed for and $6,000,000 in cash paid in. Under the lease (which is to be for 999 years) 6 per cent is to be paid on the preferred stock of the Consolidated Traction; on the common 2 per cent for two years, then 3 per cent for three years, then 3½ per cent for two years, and thereafter 4 per cent. See V. 70, p. 995. In July the directors voted to postpone execution of lease until the suits brought by minority stockholders are disposed of. In Dec., 1900, litigation was amicably settled, but in Feb., 1901, negotiations for merger were still pending.

ORGANIZATION—Chartered July 15, 1895. The company has merged the Fort Pitt Traction. Co. and assumed its leases of the Citizens' and the Allegheny Traction companies, and has acquired the control of the Central Pittsburg and Duquesne Traction companies. On April 2, 1896, assumed management of these six companies, with capital of $13,500,000 and a bonded debt of about $6,377,000. See V. 62, p. 1087.

STOCK—	*Par.*	*Interest.*	*Outstanding.*	*Dividend.*
Common stock	$50	.....	$15,000,000	.....
Pf. stock, 6 p. c. cum.	50	6 M & N	12,000,000	Nov., 1900, 3%

The preferred stock carries cumulative dividends of 6 per cent per annum, and has the right to participate equally with the common stock when that has received 6 per cent. First dividend on preferred was paid May, 1897. In November, 1897, no dividend was paid. See V. 65, p. 685. In May and Nov., 1898, 3 p. c. was paid. In May, '99, 3 p. c.; Nov., '99, 3 p. c. In 1900, May, 3 p. c.; Nov., 3 p. c.

COMPANIES CONTROLLED—The companies acquired are shown in the following table, as also the amounts of their stocks and bonds.

Company.	*Miles.*	*Old stock.*	*Bonds.*
Duquesne Traction	33	$3,000,000	$1,500,000
Pittsburg Traction	12½	†2,500,000	1,007,000
Central Traction	8½	*1,500,000	500,000
Fort Pitt Traction	10	3,000,000	¶938,000
Citizens' Traction	30	3,000,000	1,620,000
Allegheny Traction	18	500,000	750,000

*On this only 60 per cent ($30 per $100 shares) has been paid in, representing $900,000.

†This is nominal value of shares; less than full amount has been paid on shares. ¶ Fives due 1935.

In Consolidated Traction Co.'s balance sheet of March 31, the above companies appear in assets as follows:

	Shares.	*Cost in Securities or Cash.*
Duquesne Traction	52,535	$1,943,775
Pittsburg Traction	49 500	3,465,000
Central Traction	29,133	873,990
Fort Pitt Traction	60,000	15,900,000

ROAD—Controls about 126 miles of track in all.

LATEST EARNINGS—Nine months to Dec. 31:

9 *months*—	*Gross.*	*Net*	*Other inc.*	**Int., rents, etc.*	*Surplus.*
1900	$2,217,836	$1,204,596	$253,860	$1,339,704	$118,752
1899	1,985,566	1,019,526	251,220	1,217,948	52,798

* Includes dividends on preferred stock.

EARNINGS AND CHARGES—Fiscal year ending March 31, 1900, gross from operation, $2,659,510; other income, $355,352; total income, $3 014,862; net income, $1,693,406; interest, taxes and rentals, $1,043,009; balance, $650,397; dividends, $649,775; surplus, $622. Deficit since combined operation April 2, 1896 (after payment of $1,809,054 in dividends), $805,664.

OFFICERS—President, C. L. Magee; Vice-Prest., Joshua Rhodes; Secretary, F. H. Steele; Treasurer, W. L. Elkins Jr. *Directors*—C. L. Magee, Joshua Rhodes, T. H. Given, John A. Bell, B. F. Jones.—V. 65, p. 685; V. 69, p. 1013; V. 70, p. 328, 480, 533, 583, 585, 686, 995, 1249, 1290; V. 71, p. 84, **133**.

Lines controlled by Consolidated Traction.

(1) ALLEGHENY TRACTION.—

ORGANIZATION—Incorporated July 23, 1889. April 1, 1896, this company was leased to the Fort Pitt Traction Company for 950 years at a guaranteed dividend of 5 per cent per annum.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Last div., etc.*
Stock, $500,000, par $50	....	.....	5 p. c.	$500,000	See text.
Guaranteed bonds—					
Millvale Etna & Sharpsburg 1st M. $750,000, g.	....	1893	5g. M-N	750,000	Nov. 1, 1923

Trustee, Pittsburg Trust Co., Pittsburg.

ROAD—Including Millvale Etna & Sharpsburg, 18½ miles of road.

(2) CENTRAL TRACTION.—Cable and trolley.

LEASE—Incorporated Dec. 21, 1888. Leased from April 2, 1896, to the Consolidated Traction for 950 years at 3 p. c. per annum on par value of $1,500,000 stock, see V. 61, p. 1154—and in May, 1896, stockholders were offered privilege of exchanging their stock for receipts, which were redeemed at $30 per share on Oct. 1, 1896, in Consolidated Traction Co. preferred stock at par. In June, 1900, 29,133 shares of Central Traction stock (out of 30,000) had been so exchanged.—V. 62, p. 1087.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock—par $50, see text	.....	....	3%	30,000 shares, $30 paid up.	See text.
1st M. $475,000 g., $500 cable line	6	1889	5 J-J	$375,000	July 1, 1929

Interest at Union Trust Co., Pittsburg.

Bonds of Central Passenger Ry. controlled.

1st M. $250,000, g.	4	1894	6 A-O	125,000	Oct. 1, 1924

Interest at Union Trust Co., trustee, Pittsburg.

Dividends—Feb. 1, 1892, $2 50 in stock; in 1896, Feb., 2 p. c. in cash; in 1898, Nov., 1½ p. c. in cash; in 1899, May, 1½ p. c. in cash; Oct. 31, 1½ p. c.; in 1900, May, 1½ p. c.; Nov., 1½ p. c.

ROAD—8·5 miles of road, of which it controlled by ownership of capital stock, Central Passenger Ry., 3½ miles.—V. 62, p. 948, 1087.

(3) CITIZENS' TRACTION—A cable and trolley road.

ORGANIZATION—Incorporated July 6, 1887. On Sept. 1, 1887, purchased the entire capital stock ($200,000) of the Citizens' Passenger Ry., which it now holds.

LEASE—Leased from Nov. 1, 1895, to Fort Pitt Traction Co. (now Consol. Traction) for 950 years at 6 p. c. per annum on $3,000,000 capital stock. In addition the lessee agreed to pay a floating debt of $175,000, and at maturity a mortgage debt of $1,620,000.—V. 61, p. 661.

STOCKS & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock ($50) fully paid..	.....	6 M.-N.	$3,000,000 f.p.	See text.
1st mortgage ($1,000) Not subject to call.	1887	5 A.-O.	1,188,000	Oct. 1, 1927
	Trustee, Fidelity Title & Trust Co., Pittsburg.			
Purchase money mortgs	.....		120,000	.....
Bonds of lines whose stocks are owned.				
Penn St. Pass. Ry. 1st M.	1892	5 J.-D.	$250,000	June 1, 1922
Transv'rse Pass Ry. 1st M.	1891	6 M.-N.	49,500	1901
No. Side Pass. Ry. 1st M.	1892	6 F.-A.	12,500	1902

Interest and dividends payable at N. Holmes & Sons, Pittsburg, Pa.

DIVIDENDS—In 1892, 6 p. c.; in 1893, 6 p. c.; in 1894, 6 p. c.; in 1895, 5 p. c. Under the lease dividends are 6 p. c.

ROAD.—Owned and operated 30·5 miles of track on 15 miles of street.—V. 60, p. 930; V. 61, p. 112, 516, 661.

(4) DUQUESNE TRACTION—A trolley road.

LEASE—Incorporated Jan. 25, 1890. Leased from April 2, 1896, to the Consolidated Traction for 950 years at 4 per cent on the $3,000,000 stock, but dividends for a year and a-half to be withheld for payment of floating debt of $180,000. In May, 1896, stockholders were allowed to exchange their stock for receipts, redeemed Oct. 1, 1896, at $37 per share in 6 per cent preferred stock of Consolidated Traction Company at par. In June, 1900, 52,535 shares out of 60,000 had been so exchanged. See V. 62, p. 1087.

STOCK & BONDS.—	Date.	Interest.	Outstanding.	Maturity.
Stock ($50) fully paid	.....	Text.	$3,000,000	See text.
	Div. payable at Fidel. Title & Trust Co., Pitts'h			
1st mortgage .....c.*	1890	5 J.-J.	1,500,000	July 1, 1930

Dividends were 5 per cent, J&J, but in 1893 and 1894 none paid; Feb., 1895, paid 2 p. c.; Aug., 2 p. c.; in 1896, Feb., none; in 1898, May 2, 1 p. c.; Nov. 14, 2 p. c.; in 1899, May 5, 2 p. c.; Oct. 31, 2 p. c.: in 1900, May, 2 p. c.; Nov., 2 p. c.

ROAD—At time of lease in 1896 controlled 11 companies, with a capital aggregating $249,700 and having $33\frac{3}{16}$ miles of road.—V. 60, p. 930; V. 61, p. *153*, 794, 1154; V. 62, p. 948, 1087.

(5) FORT PITT TRACTION—See CONSOL. TRACTION CO.

(6) PITTSBURG TRACTION—A trolley road.

ORGANIZATION—Incorporated April 30, 1887.

LEASE—Leased from April 2, 1896, to the Consolidated Traction for 950 years at 7 per cent on the $2,500,000 stock (see V. 61, p. 1154) but 1½ years' dividends to be used to pay floating debt of $250,000 In May, 1896, stockholders were offered receipts for their stock, which were redeemed at $70 per share on Oct. 1, 1896, in preferred stock of Consol. Traction Co. In June, 1900, 49,500 shares out of 50,000 had been so exchanged. See V. 62, p. 948. Pittsburg Traction owns the $250,000 capital stock of Bloomfield St. Ry. and guarantees the bonds.

STOCK & BONDS.—	Date.	Interest.	Outstanding.	Last div., etc.
Stock, $2,500,000 (par $50)	....	Text.	Text.	See text.
1st mort. 5s.....c*	1887	5 A.-O.	$750,000	Oct. 1, 1927
P.O. & E.L. b'ds. ass'd.....	....	6 p. c.	7,000	Feb. 1, 1901
Guaranteed bonds—				
Bloomfield St. Ry., 1st cur. c*	1893	5 F.-A.	250,000	Aug. 1, 1923
Interest at Pittsburg Trust Co., trustee.				

Stock—Issued 50,000 shares, on which $38 each has been paid.

DIVIDENDS—At company's office, Pittsburg. Dividends of 6 per cent have been paid; in 1895, 6 p. c.; in 1896, none—see above. In 1898, May 2, 2 p. c. was paid; Nov., 3½ p. c.; in 1899, May 5, 3½ p. c.; Oct. 31, 3½ p. c.; in 1900, May 2, 3½ p. c.; Nov. 6, 3½ p. c.

ROAD.—Owns 12·67 miles of track. Bloomfield St. Ry. owns 3 miles.

DUQUESNE INCLINED PLANE.—

ROAD—Said to operate 1,586 feet of track. President, S. Severance.

MONONGAHELA STREET RAILWAY.—

This property is to be included with the United Traction and the Consolidated Traction in the proposed new company to be known as the Union Traction Co.

ORGANIZATION—On May 26, 1898, absorbed by consolidation the Schenley Park & Highland, Homestead & Highlands, Braddock & Homestead, and the Braddock & Duquesne (the latter then building). The old lines have been rebuilt and necessary new lines constructed to form a continuous double-track road from the boroughs of Braddock, Duquesne and Homestead, to and through the boulevard and park district of Pittsburg, and entering the business portion by a trackage agreement with the Consolidated Traction Co. All of the underlying bonded debt and stock of the companies merged has been retired. V. 67, p. 74.

Power to operate cars of this road and those of the Wilkinsburg & East Pittsburg (owned by the stockholders of the Monongahela Street Ry.) is to be supplied by the Monongahela Light & Power Co.—see V. 69, p. 80. In Feb., 1900, it was reported that the Wilkinsburg & East Pittsburg and the Wilmerding Street Ry. had been consolidated with the Monongahela Street Ry.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,000,000.....	..	.....	....	$1,000,000	....
1st mort., $1,000,000, gold.....	17	1898	5g. J-D	1,000,000	June 1, 1928
			Union Trust Co., Pittsburg, Trustee.		

Loans June 30, 1900, $400,000.

ROAD—Owns 25 miles of track, including branches; 90 lb. rails.

REPORT—Year ending June 30, 1900, gross, $285,094; net, $120,281; interest, taxes, &c., $75,680; surplus, $44,601.

OFFICERS—President, W. L. Mellon; Vice-President, A. W. Mellon; Treas., R. B. Mellon.—V. 67, p. 74; V. 71, p. 1167.

PITTSBURG & BIRMINGHAM TRACTION—

A trolley road.

ORGANIZATION—Incorporated Aug. 15, 1889; Nov. 19, 1889, leased F. & B. Passenger Ry., including South Side Pass. Ry. Co. Has also leased and operated since Dec., 1891 Pittsburg Incline Plane Co. and Mt. Oliver Incline Plane Co.; operates also Birm. Knoxville & Allentown Traction Co. (See suit regarding interest paid on B. K. & A. bonds.—V 62, p. 989.) In Aug., 1900, purchased the $400,000 capital stock of the West Liberty Street Ry., and constructed a line to Mt. Lebanon.—V. 71, p. 343.

STOCK & BONDS.—	Date.	Interest.	Outstand'g	Maturity.
Stock ($50).....	....	.. Text.	$3,000,000	See text.
1st mort., gold, 5s... ($1,000).....c*	1889	5 g. M.-N. Trustee, Fidelity Trust, Etc., Co. of Philadelphia.	1,500,000	Nov. 1, 1929
B'ds, $12,000, p'd y'rly	1890	5 A-O	124,000	1900
Guaranteed bonds—				
Birm. Knox. & A. 1st M. gold, interest guar..	1891	6 g. M-S Trustee, Fidelity Ins. Tr. & S. Dep. Co., Phila.	500,000	Sept. 1, 1931
Brownsville Ave. St. Ry. 1st mort.....	1896	5 F-A	300,000	Oct. 1, 1926

DIVIDENDS—For year 1892-93 paid 2 p. c.; in 1896, January, ½ p. c.; in 1897, (?) ; in 1898, Apr., 1 p. c., Oct., 1 p. c.; in 1899, Apr., 1 p. c.; Oct., 1½ p. c.; in 1900, April, 1½ p. c.; Oct., 1½ p. c.

ROAD—Operates 28·80 miles of track, laid with 90-lb. rails, as follows. Main line, 15 miles; Brownsville Ave. Ry. (all its $300,000 stock owned), 7·33 miles; inclines, 2 miles.

ANNUAL REPORT—For the year ending June 30, 1900, carried 11,238,247 passengers, against 9,566,146 in 1899 and 7,417,184 in 1897:

	1899-0.	1898-9.		1899-0.	1898-9.
Gross.....	$632,455	$483,252	Rentals, etc..	$12[illegible],336	$78,934
Exp. & taxes.	234,426	240,682	Bond interest	120,500	120,500
			Dividends....	90,000	60,000
Net	$398,029	$242,570	Bal., sr. for y'r.	$61,193	df. $16,864

OFFICERS—President, Harry Moore; Vice-President, A. C. Wettengel; Secretary and Treas., W. H. Rogers.—V. 67, p. **317**; V. 69, p. **332**, 334; V. 71, p. 343.

Lines Leased to Pittsburg & Birmingham Traction.

MT. OLIVER INCLINE RY.—Owned, leased and operated by Pittsb. & Birm. Traction Co. Stock, $100,000. Bonds, first mortgage 6s, M. & N., due Nov. 1, 1901, $44,500.

PITTSBURG INCLINE PLANE—Leased for 999 years to Pittsburg & Birmingham Traction Co., at rental equal to interest on bonds and 10 p. c. on $150,000 stock, free of tax, but dividends have been 9 p. c. yearly, balance being carried to surplus.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, par $100, full paid...	.....	Q-F	$150,000	See text.
1st M., $1,000 each.....c*	1889	6 J-J	150,000	July 1, 1929
2nd mortgage.....	1890	6 J-J	100,000	June 1, 1910
	Subject to call on any June 1 after 1894.			
	Int. at Fidelity Ins., etc., Co., Phila., trustee.			

ROAD—Road extends from Forty Hill, Pittsburg on Bradford Street to Washington Avenue, on top of hill.—V. 71, p. 343.

PITTSBURG & CASTLE SHANNON RR.—

In September, 1900, the control of the road passed into new hands. The purchasers, it is stated, will make large improvements, and develop the entire tract of coal lands; for the purpose $300,000 bonds are to be issued. V. 71, p. 1221.

ORGANIZATION—Chartered Sept. 21, 1871. Besides operating the railroad this company transports and sells coal from its own mines.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock.....	....	.....	.....	$481,400	.....
1st M., $500 and $1,000..	....	1888	6 F-A	200,000	Aug. 1, 1908
Purchase-money mort....	....	1891	None	20,904	1901
Cur't liab., J'ne 30, 1900.	....	.....	.....	85,563	.....

ROAD—Operates road of 40-inch gauge from Pittsburg to Arlington, Pa., 6½ miles, incl. two inclines of 1,375 and 2,112 feet respectively.

ANNUAL REPORT—In 1899-1900, gross, $229,500; net, $42,180; interest, $21,449.

OFFICERS—President, W. C. Jutte; Sec. and Treas., E. J. Reamer.—V. 71, p. 492, 1221.

PITTSBURG McKEESPORT & CONNELLSVILLE RY.—A trolley road.

ORGANIZATION—Began operations in Jan., 1901, as a consolidation of the Connellsville & Uniontown Ry. Co., McKeesport Wilmerding & Duquesne Ry. Co. and the McKeesport & Youghiogheny Street Ry. Franchises in the several cities, towns and townships are perpetual, and from three-fourths to four-fifths of the entire line is stated to be upon private right of way. At Duquesne, McKeesport and Wilmerding connection is made with the Pittsburg city lines. Population served, 200,000 outside of Pittsburg and Allegheny. The company also owns and operates its own coal mines, adjoining the power station.

STOCK & BONDS—	Date.	Interest	Outstand'g.	Maturity.
Stock, $3,500,000.....		.....	$3,500,000	.....
1st con. mtge. $3,500,000 ($1,000), gold. Cannot be called.....	1901	5 J-J Int. at Mercantile Trust Co., Pittsburg, trustee.	3,000,000	Jan. 1, 1931

Of the new $3,500,000 mtge., $500,000 are reserved for improvements, betterments, &c. The mortgage is subject to prior liens of $231,500, to retire which sufficient bonds have been reserved and are included in the above total of $3,000,000 reported outstanding. A syndicate of Pittsburg firms and institutions offered some of the bonds for sale in Feb., 1901.—See V. 72, p. 242.

ROAD—In Jan., 1901, owned and operated 40 miles of road, which, together with the 60 miles under construction, will make one continuous system of 100 miles, operating from Duquesne (adjoining Pittsburg) to McKeesport, Wilmerding, Versailles, Buena Vista, Mt. Pleasant, Scottdale, Connellsville, Leiseuring, Dunbar, Uniontown, and Fairchance.

OFFICERS—President, Wm. H. Graham; Treasurer, Geo. I. Whitney; Secretary, M. K. Salsbury.—V. 72, p. 242.

ST. CLAIR INCLINE PLANE—A cable road.

ORGANIZATION—Chartered Sept. 9, 1885. Road completed in 1889. Stock, $150,000 f. p.; 1st mortgage, $1,000 each; 6s, M-N, $75,000, due Nov. 7, 1909. Interest at Thomas Mellon & Sons' Bank. Dividends—In January, 1893, 2½ per cent. Road is four-tenths of a mile long.

EARNINGS—For year ending June 30, 1899, gross, $17,894; net, $6,568; int. and taxes, $5,150, bal., sur., $1,418.

OFFICERS—Pres. and Supt., W. S. Hughes; Treasurer, R. B. Mellon; Secretary, H. A. Phillips. Office, 514 Smithfield St., Pittsburg.

SOUTHERN TRACTION.—A trolley road.

ORGANIZATION.—Chartered in 1900 to take over, extend and operate the West End Traction lines, which were purchased in Aug., 1900, for $4,500,000.

It owns the following securities (being in each case the entire issue):

50,000 shares common stock of the West End Traction Co.
50,000 shares preferred stock of the West End Traction Co.
120 shares capital stock of Virginia Ave. Street Ry. Co.
400 " " " McKees Rocks & Ingram St. Ry. Co.
300 " " " McKees Rocks & Neville Isl. St. Ry. Co.
12 " " " Crafton & Chartiers Valley Tract. Co.
400 " " " Pitts. Banks'lle & Mt. Lebanon S. R. Co.

ROAD—Owns and operates 47 miles of track in Pittsburg and outlying boroughs.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Common stock, $2,500,000.	.....	.....	$2,500,000	.....
Pref. 5 p.c. cum, $2,500,000.	.....	.....	2,500,000	.....
So. Trac. 1st M. coll. tr., g. $4,000,000 ($1,000)....c*	1900	5 g. A-O Int. at Union Tr. Co., Pittsburg, Trustee.	3,000,000	Oct. 1, 1950
West End Traction con. M. $1,500,000.....	1898	5 J-J Int at Union Tr. Co., Pittsburg, Trustee.	600,000	Jan. 1, 1938
Underlying loans of West End Traction—				
Pittsburg Crafton & Mansfield 1st M.....	1894	5 J-J Int. at Pittsburg Trust Co., Pittsburg.	250,000	July 1, 1924
Pitts. & West End 1st M ...	1892	5 J-J	500,000	July 1, 1922

Bonds.—The new Southern Traction mortgage cannot be called before maturity. The $1,000,000 unissued is held for betterments and

improvements. The Farmers' Deposit National Bank of Pittsburg offered the bonds for sale in October, 1900. Of the portion of the 5s of 1898 of the West End Traction still unissued, $750,000 are reserved to retire underlying bonds and $150,000 for other purposes

EARNINGS of the West End Traction for years ending Dec. 31:

	1900.*	1899.	1898.
Gross earnings	$538,456	$431,277	$365,352
Operating expenses	249,536	184,381	164,052
Net earnings	288,920	246,896	201,300
Deduct taxes and insurance	27,678	28,804	26,086
Surplus earnings	261,242	218,092	175,214

* Last 3 months estimated.

Directors.—President, J. D. Callery; J. H. Reed, Joshua Rhodes, A. W. Mellon, T. H. Given P. A. B. Widener, W. L. E. Elkins —V. 61, p. 612; V. 66, p. 860; V. 69, p. 542; V. 71, p. 343, 391, 864, 914,

SUBURBAN RAPID TRANSIT. ST. RY.—A trolley road.

ROAD—Operates 11 miles of track on 6 miles of street. Capital stock auth., $800,000; paid in, $212,000. Funded debt, $200,000. Loans June 30, 1900, $393,500. Year ending June 30, 1900: Gross, $38,249; net, $8,234. President, E. V. Hays; Sec. and Treas, A. E. Braun; Gen. Supt. and Purchasing Agent, B. A. Mapledoran.

PITTSFIELD, MASS.

POPULATION IN 1900 WAS 21,766; IN 1890 WAS 17,281; AND IN 1880 WAS 13,364.

PITTSFIELD ELECTRIC RAILWAY—

ORGANIZATION, ETC.—Stock Oct. 1, 1900, $130,000; bonds, $55,000; current liabilities, $14,791. Bonds are gold 5s (J-J), $30,000, maturing Jan. 1, 1904; $15,000 5s due July 1, 1906, and $10,000 4½s, due March 1, 1909; interest at Third National Bank, Pittsfield, Mass. Owns 10·65 miles of track. In 1898 stock was increased to $80,000, and in October, 1900, was again increased to $140,000, for new lines and betterments. V. 71, p. 603. For year ending Oct. 1, 1900, gross, $79,653; net, $15,003; taxes and interest, $7,397; dividends, $4,800 (6 p. c. on $80,000) balance, surplus, $2,806. Pres., Joseph Tucker; Treasurer, Charles E. Merrill; Sec'y, J. M. Stevenson.—V. 71, p. 603.

PLAINFIELD, N. J.

POPULATION IN 1900 WAS 15,369; IN 1890 WAS 11,267; AND IN 1880 WAS 8,125.

ELIZABETH PLAINFIELD & CENTRAL JERSEY RY.—A trolley road.

ORGANIZATION.—Chartered in November, 1900, as a consolidation of the Plainfield Street Ry., the Westfield & Elizabeth Street Ry., the Elizabeth City Horse RR., the Elizabeth St. Ry., the Rahway Electric St. Ry. and the Woodbridge & Sewaren Electric St. Ry. Embraces all the lines operating in Elizabeth, Plainfield, North Plainfield, and in the towns of Roselle, Cranford, Westfield, Clark, Rahway, Fanwood, Woodbridge and the surrounding territory. Connection is made at Elizabeth with the North Jersey Street Ry. and the Brunswick Traction Co. Is controlled by the same interests as the North Jersey St. Ry. and the Jersey City Hoboken & Paterson.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $3,000,000	.....	.....	$3,000,000	.....
1st mtge. $2,500,000 ($1,000), gold, c*. No s.f. & cannot be called	1900	5 g. J-D	1,400,000 Interest at Fidelity Trust Co., Newark, trustee.	Dec. 1, 1950
Plainfield St. Ry. 1st mtge., $1,000.c*	..	J&J	100,000 Int. at Fidelity Trust Co., Newark.	.....

Bonds—Of the total issue of 1st mtge. bonds, $1,000,000 is held for future betterments or extensions and $100,000 to provide for like amount of the Plainfield St. Ry. Co. bonds.

ROAD—Owns and operates 59·006 miles of track.

OFFICERS—President, David Young; Vice-Prest., Thomas A. Nevins; Treasurer, Thomas N. McCarter; Secretary and Asst. Treas., Edwin W. Hine. Executive office, Lawyers' Building, Newark, N. J.—V. 71, p. 1120, 1269, 1310; V. 72, p. 44.

PLATTSBURGH, N. Y.

POPULATION 1900 WAS 8,434; IN 1890 WAS 9,500; AND IN 1880 WAS 8,283.

PLATTSBURGH TRACTION CO.—A trolley road.

ORGANIZATION, ETC.—Chartered May 27, 1896. Capital stock, $100,000 (par $100). First mortgage 6 p. c. gold bonds of 1896, due 1926; int. J-J., at Continental Trust Co., Trustee; authorized $100,000, issued $80,000 to June 30, 1899. For year ending June 30, 1900, gross, $16,875; net, $4,952. In 1899, gross, $17,184; net, $6,691.

Road—Owns 6½ miles of track; rail, 50 lbs. Prest., E. N. Sanderson; General Manager, G. M. Cole.

PLYMOUTH, MASS.

POPULATION IN 1900 WAS 9,592; IN 1890 WAS 7,314; AND IN 1880 WAS 7,093.

BROCKTON & PLYMOUTH STREET RY.—

Organized to build a road from the terminus of the Plymouth & Kingston, at Kingston, to Brockton via Whitman. In 1900 was consolidated with the Plymouth & Kingston Street Ry. and the Pembroke Street Ry.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $295,000 ($100)	.....	.....	$295,000	.....
1st mortgage, $300,000 ($1,000), gold, c*	1900	4½g.J.-D.	235,000 Int. at Old Colony Tr. Co., Boston, Trustee.	Dec. 1, 1920
Plymouth & Kingston, 1st mortgage, $35,000, c. $100-$500 ($1,000)	1890	5 J.-J.	35,000 Interest at International Trust Company, Boston, Trustee.	Jan. 1, 1910

Bonds—Of the new $300,000 mortgage, $35,000 are reserved to retire the Plymouth & Kingston Ry. bonds, and $30,000 for future extensions and improvements.

ROAD—In August, 1900, road was put in operation, extending from Plymouth through Kingston, Pembroke and Hanson to Whitman, a total of 23·8 miles of track.

OFFICERS—President, James D. Thurber; Vice-President, Chas. I. Litchfield; Treasurer and Clerk, Eliot Wadsworth; Managers, Stone & Webster.—V. 71, p. 1167; V. 72, p. 44.

POMEROY, OHIO.

POPULATION IN 1900 WAS 4,639; IN 1890 WAS 4,726.

OHIO RIVER ELECTRIC RY. & POWER.—A trolley road.

ORGANIZATION—Incorporated in 1900 to build an electric railway from Middleport, Ohio, through Pomeroy and Syracuse to Racine, Ohio

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $300,000 ($25)	.....	.....	$300,000	.....
1st mtge., $315,000, gold, ($100, $500, $1,000) .c*	1900	5 g. J-J	300,000 Int. at Un. Surety & Guar. Co., Phila., Trus.	July 1, 1924

ROAD—Owns and operates 12·1 miles of road, which was put in operation on Nov. 15, 1900.

OFFICERS—President, Percy M. Chandler; Secretary, M. N. Willits; Treasurer, Geo. W. Kendrick, 3d. General office, Harrison Building, Philadelphia, Pa.

PORTLAND, ME.

POPULATION 1900 WAS 50,145; IN 1890 WAS 36,425; AND IN 1880 WAS 33,810.

PORTLAND RAILROAD.—

ORGANIZATION—Chartered March 19, 1863, under laws of Maine. At a meeting Jan. 21, 1895, the stockholders voted to equip the entire road with trolley and to issue part of the authorized issue of first mortgage bonds to meet this expense.

In 1899 purchased the Portland & Cape Elizabeth, which since Feb. 28, 1899, has been included in its operations and accounts. In Dec., 1900, it was reported that the stockholders of this road had purchased the Plymouth & Yarmouth Electric Ry.

STOCK & BONDS—	Miles.	Date.	Interest.	Outst'ng.	Maturity.
Stk. auth. $1,000,000, $100	....		6 F.-A.	$999,973	See text.
Port. RR. 1st M. $500,000 g	16½	1893	4½g. M-N	500,000	May 1, '13
Portl. & Cape Eliza. 1st M. $400,000 g. ($1,000)	....	1895	5 g. M-N Int. at American L. & Tr. Co., Boston, trustee.	400,000	Nov. 1, '15

Loans and bills payable June 30, 1900, $82,000.

The bonds cover all the property, equipment and franchises.

Dividends—In year 1892-93, 4 per cent; in 1894, Aug., 3 p. c.; in 1895, 6 p. c.; in 1896, 6 p. c.; in 1897, 6 p. c.; in 1898, 6 p. c.; in 1899, 6 p. c.; in 1900, 5 p c.

ROAD—Including the Portland & Cape Elizabeth, operates 39·58 miles of line and 52·28 miles of track in Portland, Deering and Westbrook.

ANNUAL REPORT—For the years ending June 30 as below:

	1900.	1899.		1900.	1899.
Gross earns.	$413,511	$335,865	Taxes	$9,954	$7,476
Net earnings.	128,354	121,144	Dividends	49,780	29,709
Interest	46,709	29,912	Surplus for year	21,911	54,047

OFFICERS—President, Wm. R. Wood; Secretary, Treasurer and Purchasing Agent, E. A. Newman. Office, Portland, Me. V. 68, p. 381.

PORTLAND & YARMOUTH ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Owns road from Portland, Me., to Yarmouth, via Deering, Falmouth and Cumberland. Track, 14·27 miles, operated since August, 1898. In Dec., 1900, it was reported that this road had been sold to the stockholders of the Portland RR.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par $100)	.....	.....	$300,000	.....
1st mortgage, $350,000	1899	4	270,000	Mch, 1, 1919

EARNINGS—For year ending June 30, 1900: Gross, $55,095; net, $15,820; charges, $14,669; surplus, $1,151.

OFFICERS—President, S. L. Larrabee; Vice-Pres't, W. H. Milliken; Sec'y and Treasurer, H. P. Cox; Supt. & Gen. Man., S. E. Whitaker.

PORTLAND, ORE.

POPULATION 1900 WAS 90,426; IN 1890 WAS 46,385, AND IN 1880 WAS 17,577.

CITY & SUBURBAN RY.—Trolley and steam road.

ORGANIZATION—Incorporated in 1891 as successor to the Willamette Bridge Ry. and Trans-continental Street Ry. In April, 1899, acquired all the stock of the Portland & Fairview at 20 cents on the dollar. On Oct. 17, 1900, purchased the Second Street Railway, of 3·8 miles, (previously leased) from the Metropolitan RR. for $130,000.

STOCK & BONDS—	Date.	Interest.	Outstandg.	Maturity.
St'k, auth. $2,500,000 ($100)	.....	.....	$1,189,550	Oct.,'00, 2%
Willamette Bridge Ry., 1st mortgage, $1,000 each	1889	6 M-S Int at Am. Loan & Tr., Boston, Trustee.	100,000	Sept. 1, 1919
City & Sub. consol. M., not subj. to call, $1,000 each, g.	1891	6g. M-S Int. at Sec. Sav. & Tr. Co., Portland, Trus.	187,000	Sept. 1, 1916
City & Sub., new mort., $3,000,000 ($1,000) sub. to call at par aft. June 1, '15..c*g.	1900	4 J-J Interest at Security Sav'gs & Trust Co., Portland, Trustee.	823,000	June 1, 1930

Bonds.—The new mortgage for $3,000,000 was given for the purpose of retiring all outstanding 6s, and for extensions.

ROAD.—Operates 58 miles of track, including thirteen different lines, of which eleven start from the corner of Third and Yamhill streets. Runs to Mt. Tabor and St. Johns. About 8 miles are operated by steam and 50 miles by trolley. Rails 30 and 40 lb. T and girder; 75 electric cars and 2 steam motors. Operates also, under lease, Metropolitan Ry., 7 miles.

OFFICERS.—President, T. Woodward; Sec. and Treas., C. F. Swigert; General Manager, H. C. Campbell.

INDEX—V. 62, p. 86; V. 71, p. 1066, 1120.

CITY & WEST PORTLAND PARK MOTOR.

ORGANIZATION—Chartered April 4, 1889. Franchise is perpetual except that for trolley, which runs till 1912.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $100,000	.....	.....	$100,000	.....
1st M., $100,000, gold, $100 and $1,000	1891	6 J-J Not subject to call.	100,000	July 1, 1911

Interest at Illinois Trust & Savings Bank, trustee, Chicago, Ill.

ROAD—Owns 7 miles of track in Portland, extending to suburbs of West Portland Park. Trolley, 1 m.; steam, 6 m. Rails 35 and 50-lb. T. Extensions of 12 miles and electrical equipment of present lines proposed in 1901.

OFFICERS—President, E. T. Johnson; Vice-President, Treasurer, Gen. Manager and Purchasing Agent, T. A. Wood; Secretary, W. Hosea Wood.

CONSOLIDATED STREET RAILWAY.—SEE PORTLAND RAILWAY.

PORTLAND CITY & OREGON RAILWAY.—A trolley road.

ORGANIZATION—On Dec. 8, 1900, the old East Side Railway was purchased at foreclosure sale by Mr. Fred. S. Morris, of Morris & Whitehead, bankers, who were the owners of the 1st and 2d mortgages, and the present company organized. Extensive improvements planned.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stk., $500,000 ($1,000)	....	....	....	$500,000	.....
1st mortgage, $500,000 ($1,000), gold	....	1901	6 g. F-A Int. at North Am. Tr. Co., N. Y., Trustee.	400,000	Feb. 15, 1921

Bonds—Whole issue can be called in 1911 upon 60 days' notice.

ROAD—Operates 23 miles of road on the east side of the river, including the line to Oregon City (Falls of Willamette River), and to Mount Tabor.

OFFICERS—President, W. H. Hurlburt; Secretary, W. T. Muir; Treasurer, F. S. Morris.—V. 69, p. 283; V. 71, p. 1012, 1269.

PORTLAND RAILWAY—An electric road.

ORGANIZATION—A reorganization in 1896 of the Consolidated Street Ry., sold in foreclosure Jan. 8, 1896. On March 1, 1900, consolidated with the Portland Traction, the latter company deeding its property to the Railway Co. No additional stock and bonds were issued for this purpose. V. 70, p. 946. The Portland Traction, while it thus no longer owns any track or equipment, still maintains its organization, and as a company owns the controlling interest in the stock of the Portland Railway.

STOCK & BONDS.—	Date.	Interest.	Outstanding.	Last Div., etc.
Stock, com., $700,000, $100	.....	.....	$700,000	.....
Pref., 5 p.c., non cum. $100,000	.....	5 J-J	100,000	.....
Mult'mah St.Ry. 1st M.g. Gold c*	1890 Int. at Am. Tr. & Sav. Bank, Chicago, trus.	6g. J-D	148,000	June 1, 1910
Port. & Vancouver Ry. c*	1889	6	100,000	.....
Port. Ry. 1st con. M., g. c* subj. to call Jan. 1, 1906	1896 Interest at Mercantile Trust, N. Y., trustee.	5g. J-J	552,000	Jan. 1, 1916

Portland Railway first consol. mortgage is for $2,500,000 ($250, $500 and $1,000) of which bonds for $248,000 are reserved to take up at maturity the Multnomah and the Port. & Vancouver bonds, $497,000 issued in reorganization, $55,000 for betterment, balance authorized as required at $20,000 per mile for new road. Consols have a sinking fund of 5 p. c. per annum, beginning Jan. 1, 1906, and are redeemable at par and accrued interest. The mileage covered by present mortgage debt is 25 miles. The Portland Ry. is not responsible for interest on the Metropolitan Ry. 1st mortgage 6s, of which $145,000 are outstanding but were not included in the reorganization.

ROAD—Owns 28 miles of electric and 2 miles of cable; total, 30 miles; 3 ft. 6 in. gauge; laid with 40-lb. T and 38-lb. girder rails; operates 55 electric motors, 13 trail cars, 16 grip cable cars and 6 other cars; total, 90 cars. Power is furnished by the Portland General Electric Co. Two extensions are contemplated, which will probably be made during present year.

OFFICERS—President, O. F. Paxton; Vice-President, W. H. Crocker; Secretary, Frank L. Brown, 8 & 10 Pine St, San Francisco; Treasurer, J. C. Ainsworth; Gen. Man., F. I. Fuller; Auditor, J. F. Batchelder. *Directors*—D. O. Mills, New York; Wm. H. Crocker, San Francisco; J. C. Ainsworth, O. F. Paxton and F. I. Fuller, Portland, Ore.—V. 70, p. 946.

PORTSMOUTH, VA.

POPULATION 1900 WAS 17,427; IN 1890 WAS 13,268, AND IN 1880 WAS 11,390.

PORTSMOUTH STREET RAILWAY—Trolley.—V. 62, p. 86.

ORGANIZATION—Chartered in 1887. Municipal franchises expire in Dec., 1918. In Sept., 1900, leased the Portsmouth River Front RR. The latter has made a mortgage dated May 24, 1900, for $200,000, 30-year gold 5 p. c. bonds, interest J.-J., to the Colonial Trust Co. of Philadelphia See V. 71, p. 288, 544.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock authorized $200,000	.....	.....	$50,000	.....
1st mortgage $500,000	..... Mercantile Trust Co., N. Y., trustee.	5 g. J-J	500,000	Jan., 1926
M. for $100,000	1900	.....	(?)	1920

In 1900 made a mortgage for $100,000 to the Colonial Trust Co. of Philadelphia for improvements and extensions.

ROAD—Owns 11 miles of track. Rails 30 to 57 lb. President and Gen. Manager, H. G Williams; Treasurer, M. H. Leonard.—V. 62, p. 86, 234; V. 70, p. 946; V. 71, p. 183, 288, 343, 544.

POTTSVILLE, PA.

POPULATION 1900 WAS 15,710; IN 1890 WAS 14,117, AND IN 1880 WAS 13,253,

POTTSVILLE UNION TRACTION.—A trolley road.

ORGANIZATION—On May 15, 1899, the Pottsville Union Traction was incorporated at Harrisburg (charter perpetual) for the purpose of consolidating the following lines, which are operated by virtue of control of stocks and of leaseholds: Schuylkill El. Ry. Co., Pottsville & Reading Ry. Co., Tamaqua & Pottsville Electric RR., Schuylkill Haven & Orwigsburg St Ry., Coal Castle Electric Ry., People's Ry. Company of Pottsville, and the Port Carbon & Middleport Electric Ry.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $50, full paid	.....	.....	$1,250,000	.....
1st M., $1,250,000 gold. $500 and $1,000 c*	1899 Int. at Real Estate Trust Co., Phila., trustee.	5 g. M-S	1,250,000	Feb. 1, 1925

BONDS—Of the $1,000,000 issued, $750,000 have been deposited with the trustees for the purpose of retiring all outstanding bonds of the above leased companies; the $250,000 bonds unissued is reserved for acquiring additional mileage and necessary equipment for same. The company has no floating debt.

EARNINGS—For calendar year 1900, gross, $142,466; net, $64,979. In 1899, gross, $128,983; net, $57,917.

ROAD—Owns and operates 45 3-10 miles of track; standard gauge, 60-lb. T and 90-lb. girder rails; operates 45 motor and 7 trail cars.

OFFICERS—President Clarence P. King; Vice-Pres., Thos. B. Prosser; Secretary, William C. Pollock, Jr.; Treasurer, Jos. B. Hoellman; Supt., D. J. Duncan. General office, Pottsville; President's office Room 1309, Real Estate Trust Building, Philadelphia.—V. 69, p. 441.

(1) SCHUYLKILL ELECTRIC RY.—A trolley road.

ORGANIZATION—Chartered on Oct. 4, 1889, for 99 years and leased to the Pottsville Union Traction Co.; franchises perpetual.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $650,000 ($50)	.....	.....	$650,000	.....
1st mortgage, gold c* $500,000 ($500 & $1,000	1895 Int. at Real Estate Trust Co., Phila., trust.	6 g. F-A	500,000	Feb. 1, 1925

(2) POTTSVILLE & READING RAILWAY.—A trolley road.

ORGANIZATION—Chartered on May 5, 1892, for 999 years, and is leased to the Pottsville Union Traction Co. Its securities, etc., are as follows:

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $100,000 ($50 par)	.....	.....	$56,600	.....
1st M. gold. c* $100,000 ($1,000)	1895 Int. at Real Est. Tr. Co., Philadelphia, Trus.	6g. F-A	100,000	Feb. 1, 1925

(3) TAMAQUA & POTTSVILLE ELECTRIC RY.—A trolley road.

ORGANIZATION—Chartered on May 5, 1892, for 999 years, and is leased to the Pottsville Union Traction Co. Franchises are for 999 years.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $60,000 ($50)	.....	.....	$60,000	.....
1st M. $250,000 ($500, $1,000) c*	1895 Int. at Columbia Ave. Sav. Fd. T. & Tr. Co., Philadelphia, Trustee.	6 J-J	60,000	Jan. 15, 1925

(4) SCHUYLKILL HAVEN & ORWIGSBURG STREET RY.—A trolley road.

ORGANIZATION—Chartered on March 4, 1898, for 999 years and is leased to Pottsville Union Traction Co. Franchises perpetual.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $60,000 ($50)	.....	.....	$30.000	.....
1st M. $60,000 ($1,000). c*.	1898 Int. at Real Est. Tr. Co., Phila., Trustee.	5 M N	60,000	May 1, 1928

(5) COAL CASTLE ELECTRIC RY.—A trolley road.

ORGANIZATION—Chartered on March 10, 1899, for 99 years, and leased to Pottsville Union Traction Co.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $30,000 ($50)	.....	.....	$15,000	.....
1st M. $30,000 ($1,000). c	1899 Int. at Real Est. Tr. Co., Phila., Trustee.	5 J-D	30,000	June 1, 1929

(6) PEOPLE'S RAILWAY—A trolley road.

ORGANIZATION—Leased to Pottsvile Union Traction Co.

(7) PORT CARBON & MIDDLEPORT ELECTRIC RAILWAY COMPANY.—A trolley road.

ORGANIZATION—Chartered July 5, 1898, for 999 years. Leased to the Pottsville Union Traction Company. Stock, $60,000; $50 per share Stock outstanding, $60,000. No bonded indebtedness. This railway is now building from Port Carbon to Belmont, Cumbola, New Philadelphia and Middleport. Expects to begin running cars Dec. 15.

POUGHKEEPSIE, N. Y.

POPULATION 1900 WAS 24,029; IN 1890 WAS 22,206, AND IN 1880 WAS 20,207.

POUGHKEEPSIE CITY & WAPPINGERS FALLS ELECTRIC RAILWAY—A trolley road.

ORGANIZATION.—Chartered March 22, 1894.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
St'k, $750,000, par $100	.....	.....	.....	$750,000 f.p.	.....
1st M. gold $1,000 s. f. no option c*.	20 Trustee, Cent. Trust Co., N. Y.	1894	5 g. J-J	404,000	July 1, 1924 Int. in N.Y. City.

Bonds—The bonds are limited to $25,000 per mile of completed trolley road. $10,000 of this being issuable when track is laid and remaining $15,000 when equipped with trolley. No bonds can be issued in excess of $500,000 "until the stockholders of this company shall consent to such excess in the manner provided by the laws of the State of New York." Sinking fund, beginning Jan. 1, 1897, equal to 1 per cent of the "bonds issued hereunder"; bonds purchased at not exceeding 110.

ROAD—Owns 15·60 miles of road; second track, 1·14 m.; sidings, ·59 m.; total, 17·33 miles of track.

EARNINGS—Year ending June 30, 1900, gross, $85,003; net, $28,947; interest and taxes, $24,572; balance, surplus. $4 375.

OFFICERS—President, J. W. Hinkley, 489-493 Main St., Poughkeepsie, N. Y.; Secretary and Treasurer, Silas Hinkley, Poughkeepsie.

PROVIDENCE, R. I.

POPULATION IN 1900 WAS 175,597; IN 1890 WAS 132,146, AND IN 1880 WAS 104,856.

PROVIDENCE-PAWTUCKET-RHODE ISLAND SUBURBAN—UNITED TRACTION & ELECTRIC.

ORGANIZATION—*United Traction & Electric Company*, chartered in New Jersey, owns the Union Railroad Company of Providence, the Pawtucket Street Railway Company and the Rhode Island Suburban Railway Company, and thus controls the entire street railway systems of the cities of Providence, Pawtucket and Central Falls (except the Inter-State Consolidated) and of the counties of Kent, Washington, Bristol and Providence, serving a population of about 275,000.

The entire capital stock of the new R. I. Suburban Ry. ($5,000,000) is held. See statement of that company below.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Div., Mat., Etc.
Stock	.....	Q-J	$8,000,000	Jan., 1901, 1%
United Tr. & Elec. Co., Prov. & Paw. issue 1st (coll.) M. $1,000, g	1893 *Interest* payable at Central Tr., N. Y., Trustee.	5 g. M. - S.	8,456,000	Mar. 1, 1933

Dividends—In July, 1897, the first dividend was paid, being ½ p. c.; Oct., ½ p. c.; in 1898, 4 dividends of ¾ p. c. were paid; in 1899, 1 of ¾ p. c. and 3 of 1 p. c.; in 1900, 4 of 1 p. c. In 1901, Jan., 1 p. c.

Bonds—Total issue limited to $8,000,000, with provisions for increasing the issue by not over $1,000,000 for actual cost of new track (including equipment) within 18 miles of the City Hall of Providence, R. I., and additional to 104 miles of track, but at a rate not exceeding $12,000 per mile of such new track. Under this provision $456,000 of bonds had been issued up to June, 1900, against new mileage.

Stock—By an Act of the Rhode Island Legislature passed April 20, 1900, permission has been given to the Union Railroad Company, the Rhode Island Suburban and the Pawtucket Street Railway to increase their capital without limit for extensions and for new construction and equipment on approval of Railroad Commissioner.

SECURITIES PLEDGED.—The securities pledged include all of the $2,000,000 capital stock of the *Union RR.* of Providence, all of the $500,000 capital stock of the *Pawtucket Street Ry.* (no bonds) and all of the $3,000,000 first mortgage bonds of the *Union RR.* of Providence. The Union RR. owns $299,800 of the $300,000 capital stock of the *Providence Cable Tramway Co.* (no bonds).

TREASURY SECURITIES—The United Traction & Electric Co. has in its treasury the entire capital stock ($5,000,000) of the Rhode Island Suburban Ry.

The Providence Cable Tramway Co. is leased to the Union Railway Co. for 50 years for 6 per cent on its capital stock, all but two shares of which is owned by the Union Railway Co.

ROAD.—In June, 1900, there were completed and operated by electricity 177 miles, which include 11·1 miles of Pawtuxet Val. El. St. Ry.

All the above-described roads of the United Traction & Electric Co., including the Providence Cable Tramway, are now operated by electricity, and since completion of the electrical equipment in April, 1894, the large increase in the earnings anticipated has been fully realized.

YEARLY EARNINGS—Fiscal year ends Dec. 31. Earnings have been:

Years end. Dec. 31—	Gross.	Net.
1895	$1,634,614 46	$612,938 18
1896	1,723,474 68	653,338 71
1897	1,731,474 51	760,112 22
1898	1,774,199 63	750,186 38
1899	2,019,009 00	861,737 84
1900	2,360,756 00	.....

Net is the result after deducting taxes, repairs, damages, etc.

OFFICERS—President, Nelson W. Aldrich; Vice-President, Marsden J. Perry; Treasurer, Cornelius S. Sweetland of Providence.—V. 65, p. 464; V. 68, p. 525, 1027; V. 70, p. 176, 177.

(1) R. I. SUBURBAN RY.—A trolley road.

ORGANIZATION—Chartered by the Legislature of the State of Rhode Island in 1899 to construct, maintain and operate railways (other than steam) in any part of the State except Newport County; has also the right to transport freight, express matter and United States mail. The corporation was formed to obtain the rights of the United Traction & Electric Co. in the Warwick & Oakland Beach branch of the N. Y. N. H. & Hartford Ry., which has been converted into an electric road. Has also acquired the Pawtuxet Valley El. St. Ry. of 11 miles and the Cumberland St. Ry.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $5,000,000	.....	... ...	$5,000,000	.....
1st. m. g. ($1,000) "guar' p. & l., $5,000,000...c*	1900	4 g. J.-J.	1,025,0 0	Jan. 1, 1950
	Union Trust Co., Providence, Trustee.			
	Int. at office of the Ry. Co., Providence.			

The United Traction & Electric Co. owns the entire capital stock, and guarantees the bonds, principal and interest.

Bonds.—Future issues are to be on property actually acquired to an amount not exceeding cost, there being reserved in the hands of the trustee $318,000 to take up and retire $247,2 0 5 p. c. gold first mortgage bonds of the Pawtuxet Valley Electric Street Railway Company and $70,000 6 p. c. gold first mortgage bonds of the Cumberland Street Railway Company, the former issue being guaranteed, principal and interest, by the United Traction & Electric Company, which guarantees the payment of the interest on the Cumberland bonds.

SECURITIES PLEDGED—700 shares of the Cumberland St. Ry. Co.; 3,984 shares of the Pawtuxet Valley Elect. St. Ry, Co.; and 5,000 shares of the Barrington Warren & Bristol St. Ry. Co.

ROAD—Owns and operates 35 miles of track.

OFFICERS—Pres., Hon. Nelson W. Aldrich; Vice-Pres., Marsden J. Perry; Sec., H. V. A. Joslin; Treas., Cyril A. Babcock, all of Providence. Main office, Providence, R. I.—V. 70, p. 176.

PUEBLO, COL.

POPULATION 1900 WAS 28,157; IN 1890 WAS 24,558 AND IN 1880 WAS 3,217.

PUEBLO TRACTION & LIGHTING—A trolley road.

ORGANIZATION—This company was successor, in Dec., 1900, to the Pueblo Traction & Electric Co., which was a consolidation in 1899 of the Pueblo Electric Street Railway Co., and the Pueblo Light & Power Co. Owns all the street railway, electric lighting and electric power interests in Pueblo.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
St'ck $1,500,000 (par $100)	.....	.....	$1,000,000	.....
1st mtge., $1,500,000, g...	1901	5 g. J-J	1,000,000	Jan., 1921
Pueblo Trac. & Elec. mort., $750,000, gold ($1,000 each).....	1899	5 g. J-D	566,000	June 1, 1919
	Interest at Am. Loan & Trust Co., Boston, trustee.			

ROAD—Owns 21 miles of track, all in city of Pueblo. Rails 35-lb. T.

OFFICERS—President, M. D. Thatcher; Vice-President T. H. Devine; Treasurer, Ward Rice; Secretary, H. C. Baker; General Manager, John F. Vail.—V. 67, p. 530, 902; V. 68, p. 475, 1183.

QUINCY, ILL.

POPULATION 1900 WAS 36,252; IN 1890 WAS 31,494 AND IN 1880 WAS 27,268.

QUINCY HORSE RY. & CARRYING CO.—

In March, 1899, Judge Allen in the United States District Court for the Southern District of Illinois decided that this company, under its act of incorporation, has an exclusive right to operate a street railway in Quincy for fifty years from Feb. 11, 1865, and he enjoined the J. C. Hubinger Company from constructing a road under an ordinance granted by the City Council.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, par $100.....	.....	.....	$600,000	.....
1st mortgage, $500 each	1890	5 A-O	140,000	Oct. 1, 1910
	Trust's, E. J. Parker, J. F. Carrott, Quincy, Ill.			
1st consol. M. $550,000, gold.....c*.	1898	5g. A-O	$310,000	Oct. 1, 1918
	Int. at Portland Trust Co., Portland, Me., Trus.			

Interest on first mortgage payable at Quincy (Ill.) Trust Co.

Of the 5s of 1898, $140,000 will be used to retire the 1st 5s and $100,000 retained by trustee for future extensions and improvements.

EARNINGS—For year 1900 gross was $98,461; in 1899, gross $91,920; and in 1898 gross, $81,363.

ROAD—Operates 15 miles of track.—V. 67, p. 372, 737.

OFFICERS—President, Geo. F. Duncan, Portland, Me.; Sec., W. B McKinley, Quincy, Ill.; Treas., Henry P. Cox; Supt., H. E. Chubbock.

RACINE, WIS.

POPULATION 1900 WAS 29,102; IN 1890 WAS 21,014 AND IN 1880 WAS 16,031.

BELLE CITY ELECTRIC CO.—A trolley road.

This property was in 1899 acquired by the Milwaukee Electric Railway & Light Co., which see.—V. 68, p. 619.

READING, PA.

POPULATION 1900 WAS 78,961; IN 1890 WAS 58,661 AND IN 1880 WAS 43,278.

UNITED TRACTION—See "United Power & Transportation Co." under Philadelphia.

RICHMOND, VA.

POPULATION 1900 WAS 85,050; IN 1890 WAS 81,338; AND IN 1880 WAS 63,600.

[*Including Manchester and suburbs, population in* 1900 *is estimated at* 125,000.]

RICHMOND PASSENGER & POWER CO.—

Electric railway and lighting.

This company is successor of the Richmond Railway & Electric Co., having acquired that property, together with all its allied lines. To the new company a special charter was granted by the Legislature of the State of Virginia in March, 1900, giving it power to own, build and operate railway lines. The City Council of Richmond has also given the company a comprehensive franchise, running thirty years, and covering the various streets upon which the different lines of the Richmond Railway & Electric Co. system were located.

ROAD AND PLANT.—The company operates about 67 miles of track in Richmond and Manchester and their suburbs, thus furnishing transportation facilities to about 125,000 persons. The company also furnishes electric lighting and electric power to the municipalities and to private consumers of the two cities.

STOCK & BONDS.—	Date.	Interest.	Outstanding.	Maturity
Capital stock, pref.....	.....	5	$1,000,000	.....
" " common.	.....	.....	1,000,000	.....
Consol. mort. bonds, g. ($1,000c*$3,000,000	1900	5 g. J&J	3,000,000	Jan. 1, 1925
	Int. at Merchants' Tr. Co., New York, Trustee.			
Debenture mortgage bonds, gold, $1,000,000 ($1,000)	1900	5 g. &J&J	100,000	July 1, 1910
	Int. at Atlantic Trust Co., New York, Trustee May be called any time at 102 and accrued int..			

Of the $3,000,000 consol. bonds, $2,200,000 were set aside for the exchange of a like amount of bonds of the three contituent companies. In Nov, 1900 two of the divisional mortgages had been canceled, all the bonds thereunder having been deposited for exchange, and about 95 per cent of the $2,000,000 bonds of the old Richmond Railway & Electric had also been exchanged. The $400,000 bonds of the Richmond & Manchester Railway have been called for payment as allowed by the mortgages and substantially all have already been paid. The new mortgage covers the railway lines, electric light and power plants, real estate, etc

There is $800,000 of preferred stock and $900,000 debenture bonds in treasury available for improvements.

EARNINGS—For year ending Dec. 31:	1900.	1899.	1898.
Gross earnings	$556,020	$499,243	$477,541
Net from operation	240,685	223.009	201.854
Insurance and taxes	27,189	14,695	13,538
Net income	213,496	208,314	188,316

EQUIPMENT—The equipment includes 112 cars.

OFFICERS—President, James D. Patton; Vice-President, Fritz Sitterding; Secretary and Treasurer, Andrew Welsh, Richmond, Va. New York office, 37 and 39 Wall St.—V. 66, p. 1238; V. 69, p. 334, 591, 646, 1346; V. 70, p. 231, 281, 792, 842, 947, 1151, 1196; V. 71, p. 30, 85, 183, 288, 343, 699.

RICHMOND TRACTION CO.—An electric road.

ORGANIZATION—Incorporated Aug., 1895. First division of road opened for business June 20,'96. Operation of entire system commenced Apr. 10, 1897. This company operates a double-track electric line the full length of Broad Street, one of the principal thoroughfares of the city of Richmond; also several branches radiating into different thickly populated sections of the city

The tracks of the company within the city are laid with 95-lb. steel girder rails on white oak cross-ties and for a considerable portion of the distance embedded in concrete, and along streets paved with granite blocks. The lines in the suburbs are laid with 60-lb. steel T rails. Company owns its power house, brick and steel car house, etc. Population of Richmond and suburbs, including Manchester, estimated at 115,000.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $600,000 ($50).....	.....	.....	$600,000	Jan., 01,2%
1st M., $500,000, g. ($1,000).c* (Subj. to call 105 after July 1, 1900.)	1895	5 g. J-J	500,000	Nov 1, 1925
	Trustee, Maryland Tr. Co., Balt.			

Interest payable at Maryland Trust Co., Baltimore, or banking house of John L. Williams & Sons, Richmond.

Mortgage covers entire property and franchises, also power house, car barn, etc. Sinking fund of 1¼ p. c. annually of all bonds issued begins July 1, 1900.

Dividends.—Semi annual dividend of 2 p.c. was paid July 2, 1900; in 1901, Jan., 2 p. c.

ROAD—Total track is 16·04 miles. Equipment 31 open cars, 28 closed cars equipped with double "G. E. 1,000" motors, 1 street sprinkler, 1 snow sweeper; total 61 cars.

EARNINGS—Fiscal year ending Sept. 30, 1900, gross, $203,057; operating expenses, $108,198; net, $94.859. In 1899 gross, $165,377; operating expenses, including accident reserve, $93,893; net, $71,484; interest and taxes, $37,780; surplus, $33,704.

LATEST EARNINGS—			
Three months to Dec. 31	1900 ..... Gross, $48,822;	net, $19,851	
	1899..... Gross, 46,147;	net, 19,819	

OFFICERS—President, E. L. Bemiss; Vice-Pres., E. R. Williams; Supt., S. P. Cowardin; Sec., Everett Waddey; Treasurer, R. Lancaster Williams.—V. 61, p. 472, 831, 1179; V. 64, p. 1043.

ROANOKE, VA.

POPULATION 1890 WAS 16,159 AND IN 1880 WAS 669,

ROANOKE RAILWAY & ELECTRIC.—A trolley road. Population of Roanoke estimated in 1897 at 20,000.

ORGANIZATION—The Roanoke Street Railway and the Roanoke Electric Light & Power were both sold at foreclosure August 1, 1899, and bought by the reorganization committee, consisting of Charles R. Spence, Second Vice-President of the Mercantile Trust & Deposit Co. of Baltimore, Major Richard M. Venable and S. Hamilton Graves. The present company was then formed.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock $200 000 ($100).....	....	.....	$200, 00	.....
1st M. $300,000 ($1,000) g. S. Fund....	1899	5 g. J-D	300,000	Dec. 1, 1949
	Int. at Mercantile T. & D. Co., Balt., trustee			
2nd M. income, gold..... ($100-$500) $190,000.....	1899	4 g. J-D	190,000	Dec. 1, 1949
	Mercantile Tr. & Dep. Co., Balt., trustee.			

Income Bonds—In Jan., 1901, the first payment of 3 per cent was announced on the income bonds.—V. 72, p. 184.

ROAD—Operates 14 miles of road in city of Roanoke, extending also 8 miles to Salem, Va.; total track, 22½ miles.—V. 68, p. 1183; V. 69, p. 82, 284, 334; V. 72, p. 184.

OFFICERS—President, J. B. Fishburne, Roanoke; Vice-Pres., J. F. Heyward, 1 Broadway, N. Y.; Treasurer, Edw. L. Stone; Secretary, J. W. Hancock, Roanoke.

ROCHESTER, N. Y.

POPULATION 1900 WAS 162,608; IN 1890 WAS 133,896; AND IN 1880 WAS 89,366.

ROCHESTER RAILWAY—A trolley road

ORGANIZATION—Chartered Feb. 25, 1890. Operates about 80 miles of track in city of Rochester, with extension to Ontario Beach, 8¾ miles, and to Windsor Beach, 9 miles. The Rochester Electric Railway was leased in September, 1894, at a rental said to be 8 per cent on $200,000 stock, and whenever gross receipts exceed $55,000 one-quarter of such excess. The Rochester & Irondequoit was leased for 10 years at an annual rental of $8,000; see that company under Irondequoit.

In Jan. 1901, E. W. Clark & Co. became associated with Cuyler, Morgan & Co. of New York, in the control of the road. Extensive improvements contemplated.

STOCKS & BONDS	Date.	Interest.	Outstanding.	Maturity.
Capital stock $100).....	....	....	$5,000,000	.....
Roch. C'y & Brighton 2d M., now 1st M. ($500)...	1882	6 J-J	500,000	Jan. 1, 1902
	Int. at Flour City Nat Bank, Rochester.			
Roch. C'y & B. 3d M., now 2d M. ($500).....	1889	6 A-O	175,000	Apr. 1, 1919
	Interest at Rochester Tr. & S. D. Co.			
Rochester Ry. Consol. M. $3,000,000 ($1,000) g.c*	1890	5 g. A-O	2,200,000	Apr. 1, 1930
	Interest at Cuyler, Morgan & Co., New York City.			
2d M., $1,500,000, g. ($1,000 each).....c*	1893	5 g. J-D	1,299,700	Dec. 1, 1933
	Interest is payable at Security Tr. Co., Roch.			
Debentures, gold..... ($500 each.)	1891	6 g. M-S	163,000	Mch. 1, 1911
	Subject to call after Mar. 1, 1901.			
Collateral trust notes ($1,000)	1897	6 M-S	182,000	Mar. 1, 1905
	Interest at Security Trust, Rochester.			

Consolidated mortgage of 1890 and *second mortgage* cover all present and future property of the company, and the bonds are to have their principal and interest paid *without* deduction for any tax payable by the company under any law of the United States or New York State and imposed upon the bond for national, State or municipal purposes.

Of the *consols* $1,000,000 were reserved to retire underlying bonds of the Rochester City & B. RR. and of the second mortgage 5s $750,000 were reserved to retire the $600,000 of debentures, of which $163,000 still outstanding in June, 1900.

ROAD—*Owned.*	*Miles.*	*Road leased—*	*Miles.*
Main line, trolley	46·97	Rochester Electric	19·14
Second track	37·35	do do 2d track	
Sidings	2·23	Rochester & Irondequoit.	
		do 2d track & siding	
Total	85·55	Total oper. July 1, 1900	104·69

Weight of rails, 40 to 107 pounds, standard gauge.

LATEST EARNINGS—Twelve months to Dec. 31:

	Gross.	*Net.*	*Charges.*	*Surplus.*
1900	$953,745	$365,908	$279,596	$86,312
1899	865,823	351,634	286,645	64,789

ANNUAL REPORTS for years ending June 30 show:

Trend. June 30.	1900.	1899.		1900.	1899.
Gross earn'gs	$916,300	$847,443	Int. on bonds	$291,335	$307,201
Net	362,285	350,944	Taxes		
Other income	14,456	19,247	Rentals		
Net income	$376,741	$370,191	Balance, sur.	$85,406	$62,990

GENERAL BALANCE SHEET JUNE 30, 1900.

Assets.		*Liabilities.*	
Cost of road and equipment	$10,085,826	Capital stock	$5,000,000
Stks. & bds. of other cos.	162,500	Funded debt	4,519,700
Coupon accounts	18,704	Floating debt and mtgs.	191,623
Cash and supplies	32,820	Open accounts, etc.	148,683
Due from companies and individuals	5,120	Accrued int., taxes, etc.	63,152
		Coupon accounts	18,705
		Profit and loss, surplus	363,107
Total	$10,304,970	Total	$10,304,970

OFFICERS.—Executive Committee: E. W. Clark, Philadelphia; James Richardson, Providence, R. I.; C. M. Clark and Benj. Graham. President, Frederick Cook; Vice-President, and Gen. Man., T. J. Nicholl; Secretary, G. G. Morehouse; Treasurer, Frederic P. Allen, all of Rochester.—V. 67, p. 690, 951; V. 68, p. 826; V. 72, p. 184.

ROCHESTER CHARLOTTE & MANITOU—

STOCK & BONDS—Capital stock, $100,000, of which $97,500 is issued. Bonds, $82,000, first mortgage, gold, 5 per cent; interest payable annually on Dec. 1st. Dated Dec. 1st, 1895; due Dec. 1st, 1925. Issued, $81,250. Trustee, Security Trust Co., Rochester, N. Y.

ROAD—From Charlotte (suburban town and resort of Rochester, on Lake Ontario,) to Manitou Beach, on Lake Ontario, 7·75 miles.

EARNINGS.—Year ending June 30, 1900, gross, $20,389; net, $8,379; charges, $4,703; surplus, $3,676.

OFFICERS—President, Michael Doyle; Vice-Prest., E. H. Craig; Sec. and Treas., Geo. L. Braun; Chairman, Lewis Warfield, 54 Wall Street, New York City.

ROCHESTER & SODUS BAY RAILWAY—

ORGANIZATION—Organized Oct. 13, 1898, with authorized capital of $1,000,000, to build an electric railroad from Sodus Point, Wayne County, on Lake Ontario, to the city of Rochester, $39\frac{1}{10}$ miles. The road was opened on August 22, 1900.

OFFICERS—T. J. Nicholl, President and Chief Engineer; John H. Gregory, Treasurer; Charles Van Voorhis, Secretary. Office, 267 State Street, Rochester.—V. 71, p 391.

ROCKFORD, ILL.

POPULATION 1900 WAS 31,051; IN 1890 WAS 23,584; AND IN 1880 WAS 13,129.

ROCKFORD RY. LIGHT & POWER CO.—

ORGANIZATION—In 1898 the Rockford Ry. Light & Power Co. was chartered for 99 years as a consolidation of all the street railway systems of the city; on Oct. 10, 1898, was granted a municipal franchise for 25 years.—V. 67, p. 321, 1056.

STOCK & BONDS—	*Date.*	*Interest*	*Outstanding.*	*Maturity.*
Stock, $350,000	.....	D	$350,000	.....
Rockford City St. 1st mortgage, subject to call in 1900	1890	6 M-N	150,000	May 1, 1910
1st cons. mort., gold, $300,000 ($1,000)..c*	1898	5g. M-N	150,000	Nov. 1, 1918

Int. at Am. Tr. & Savings Bk., Chicago, Trus.

Trustee of first mortgage is the Northern Trust Co. of Chicago, Ill.

Bonds—From the proceeds of the 1st consol. bonds $70,000 old 2d mortgage bonds of the Rockford street railway were retired and $150,000 are reserved to retire 6s, due 1910, but subject to call in 1900.

EARNINGS—Year ending Dec. 31, 1900: Gross, $81,107; net, $32,569; interest, $16,500; surplus, $16,069. In 1899: Gross, $71,096; net, $27,176; interest, $16,500; surplus, $10,676.

ROAD—22 miles of trolley.

OFFICERS—Pres., R. N. Baylis; Treas., W. F. Woodruff; Gen. Man. and Purch. Agent, T. M. Ellis. DIRECTORS—R. N. Baylies, Gilbert Woodruff, H. W. Price, G. W. Wattles and John Farson.—V. 67, p. 127, 321, 1056.

ROCKLAND, ME.

POPULATION 1900 WAS 8,150; IN 1890 WAS 8,174; AND IN 1880 WAS 7,599.

ROCKLAND THOMASTON & CAMDEN STREET RAILWAY.—An electric road.

In Feb., 1901, consolidated with the Knox Gas & Electric Co., and made a new mortgage of $800,000 to the Union Safe Deposit & Trust Co. of Portland, Maine.

STOCK & BONDS—	*Date.*	*Interest.*	*Outst'd'g.*	*Maturity.*
Stock ($100) ($300,000 auth.)	.....	.....	$250,000	.....
1st M. ($250,000)	1892	5 J-J	250,000	May 1, 1922
Loans & bills pay. July 1, '00.	.....	.....	8,888	.....

Interest at Nat. Exchange Bank, Boston.

ROAD Operates 17·21 miles of track from Thomaston through Rockland and Rockport to Camden.

Years ending June 30.	*Gross.*	*Net.*	*Int. and taxes.*	*Bal., sur.*
1900	$79,845	$27,739	$12,889	$14,850
1899	70,211	29,298	13,585	15,713
1898	68,223	25,436	14,132	11,304

OFFICERS—President, G. E. Macomber; Secretary, H. M. Heath; Treasurer, A. D. Bird; Supt. and Purch. Agt., Thomas Hawken.

ROME, GA.

POPULATION 1900 WAS 7,291; IN 1890 WAS 6,957, AND IN 1880 WAS 3,877.

CITY ELECTRIC RAILWAY—A trolley road.

ORGANIZATION—Chartered in 1894 as successor to the Rome Street Railway, which was sold in foreclosure July 5, 1895. In Dec., 1899, purchased the plant of the Rome Electric Light Co. and is now conducting an electric lighting business in conjunction with street railways.

STOCK & BONDS—	*Date.*	*Interest.*	*Outst'd'g.*	*Maturity.*
Stock, $60,000, par $100	.....	.....	$60,000 f.p.	.....
1st mortg., $100,000, gold $1,000, not subj. to call.	1894	g. A-O	100,000	Oct. 1, 1914

Int. at Am. Sec. & Tr. Co., Washington, D. C.

Bonds—On Jan. 1, 1901, $100,000 bonds were held by stockholders of company. Instead of issuing new bonds to buy the plant of the Electric Light Co., the company borrowed $16,000; the bondholders having loaned their bonds to the company to be used as security.

ROAD—Owns $6\frac{1}{5}$ miles of track (of which $1\frac{1}{5}$ built in 1897, funds being contributed by bondholders), laid with 35 and 45-lb. T rails.

EARNINGS—For year ending Dec. 31, 1900, gross, $40,709; net, $7,003. In 1899, gross, $28,732; net (above expenses and interest), $5,351.

Pres., Seymour Cunningham; Gen. Man. and Treas., J. B. Marvin.—V. 69, p. 1193.

ROME, N. Y.

POPULATION 1900 WAS 15,343; IN 1890 WAS 14,991, AND IN 1880 WAS 12,194.

ROME CITY STREET RAILWAY—A horse road.

ORGANIZATION—Incorporated Dec. 22, 1885. In Feb., 1900, was granted permission by the State Railroad Commissioners to issue a first mortgage of $200,000, to reconstruct their present line and make an extension of 3 miles; also to change the motive power from horse to compressed air.

STOCK & BONDS—	*Date.*	*Interest,*	*Outstanding.*	*Maturity.*
Stock $150,000 ($100)	.....	.....	$150,000	.....
1st Mtge. $200,000, gold ($500..... ....c*	1900	5 g. A-O	100,000	April 1, 1950

Int. at Trust Co. of America, N. Y., trustee.

ROAD—In Nov., 1900, owned and was operating about 7 miles of track under the compressed air system.

OFFICERS—President, J. S. Wardwell; Secretary and Treasurer, W. P. Rayland; Man., Jas. W. Brown.—V. 68, p. 674.

EARNINGS—Year ending June 30,

	1899-00.	1898-9.	1897-8.
Gross	$4,722	$5,439	$4,986
Net	1,335	loss 2,908	loss 575
P. & L.	1,505	df. 4,898	df. 1,699

RUTLAND, VT.

POPULATION 1900 WAS 11,499; IN 1890 WAS 8,239; AND IN 1880 WAS 7,502.

RUTLAND STREET RAILWAY.—A trolley road.

ORGANIZATION.—In 1894 rebuilt the line as a trolley road and newly equipped it throughout.

STOCK & BONDS—	*Date.*	*Int.*	*Outstand'g.*	*Maturity.*
Com. stock, $140,000 ($100).	....	....	$138,600	Oct., 1900, 1%
Pref. (6%) stock, $10,000 ($100)	.....	....	8,600	Oct., 1900, 6%
1st con. mtge., $100,000 ($100, $500 & $1,000. g.c*	1894	5g. M.-S.	81,600	Sept. 1, 1919

Interest Office of Company.
Trustees Hon. H. F. Field and Justin Batcheller.

Bonds—Whole issue can be called on Sept. 1st of any year at par, upon 10 days notice. *Sinking fund*, $2,000, is payable yearly to retire bonds.

ROAD—Owns and operates 10 miles of track in Rutland, extending to West Rutland.

OFFICERS—Vice-President, E. C. Tuttle; Secretary and Treas., N. K. Claflin.

SACO, ME.

POPULATION 1890 WAS 6,075; IN 1880 WAS 6,389.

SACO RIVER ELECTRIC RR.—To be trolley.

ORGANIZATION.—Incorporated to construct a road from Saco to Bonney Eagle, Me., a distance of 19 miles. Population to be served estimated about 30,600. In Feb., 1899, contract let, but no portion of road built up to June, 1900. Company also petitioned to enter Biddeford, but petition denied. To carry passengers, freight and express.

STOCK AND BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $250,000, par $100	....	....	$100,000	.....
1st M., g., $200,000 ($1,000 ea.); S. f. after 1904...c*	1898	5 g. F-A	(?)	Feb. 1, 1928

Int. at Mass. L. & T. Co., Boston, Trustee.

OFFICERS.—President, E. F. Walker, Philadelphia, Pa.; Clerk, Charles Butler; West Buxton, Me—V. 66, p. 710; V. 67, p. 321.

SACRAMENTO, CAL.

POPULATION 1900 WAS 29,282; IN 1890 WAS 26,386; AND IN 1880 WAS 21,420.

SACRAMENTO ELECTRIC GAS & RY.—

ORGANIZATION—Incorporated April 4, 1896. Franchises expire Oct. 6, 1942. A consolidation of the Sacramento Electric Power & Light and the Folsom Water Power Co.

The water power is obtained from Folsom, 24 miles from Sacramento. In 1899 made a contract with the Yuba Electric Power Co. for the exclusive use of 2,000 h. p. for immediate delivery and to the extent of 5,000 h.p. if needed. This obviates the necessity of a steam plant, and insures against shortage of power for the future. The total cost of the property (including the railway, hydraulic works, lighting plants, parks, etc.), was to Jan. 31, 1900, $2,897,727. In 1899 acquired by exchange of stock $9\text{'}532\frac{1}{2}$ shares out of a total of 10,000 shares (par $50) of stock of the Capital Gas Co.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outst'd'g.*	*Maturity.*
Stk., $2,500,000 ($100)	....	.....	.....	$1,860,000	.....
Central El. Ry. 1st M., $400,000, g., $1,000 & $500....c*	16	1892	6g. J-D	265,000	June 1, 1912
Consol. mort., $2,500,000 ($1,000)	....	1897	5 M-N	2,100,000	Nov. 1, 1927

($25,000 due yearly) to June 1, 1921
Int. at Cal. S. D. & Tr. Co., San Fran., Trustee.
Int. at Cal. S. D. & Tr. Co., San Fran., Trustee, and Guar. Trust Co. of New York.

Bonds—Of the $2,500,000 bonds authorized, $265,000 are reserved for the Central Electric Ry. firsts, and a portion was used for the retirement of the $1,650,000 6s of 1896.—V. 65, p. 977.

ROAD—The railway system extends $16\frac{1}{2}$ miles with $24\frac{1}{2}$ miles of single track. It covers the entire city and has valuable franchises running 50 years and giving practical control of transportation in the city. East Park and Oak Park are owned.

LATEST EARNINGS—Eleven months to Dec. 31:

11 *mos* —	*Gross.*	*Net.*	*Int., &c.*	*Balance.*
1900	$344,864	$186,800	$98,289	$88,511
1899	309,059	160,357	101,112	59,245

EARNINGS—For fiscal year ending Jan. 31:

	1899-1900.	1898-1899.
Gross earnings	$333,819	$279,589
Operating expenses	158,925	174,567
Net earnings	$174,894	$105,022
Bond interest	$110,115	.....
Profit and loss entries (net)	7,900	
Profit for fiscal year	$56,879	

OFFICERS—Pres., Thos. Addison; V.-P. and Gen. Man., Albert Gallatin; Secy. & Treas., Albert Gallatin, Jr.. Office, Claus Spreckels Bdg., San Francisco.—V. 65, p. 278, 977; V. 70, p. 631.

SAGINAW, MICH.

POPULATION 1900 WAS 42,345; IN 1890 WAS 46,322; AND IN 1880 WAS 29,541.

SAGINAW SUBURBAN RY.—Third-rail electric.

ORGANIZATION.—Incorporated in 1900 to build an electric line from Flint via Saginaw to Bay City, a distance of 50 miles. In Nov., 1900, road was under construction, and was expected to be completed by July, 1901.

STOCK AND BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $500,000 ($100)	.....	.....	$500,000	.....
1st mortgage, $800,000 ($1,000), g.....c*	1900	5 g. A-O Int. at N. Y. Sec. & Tr. Co., N. Y., Trustee.	800,000	Oct. 1, 1925

BONDS—*Sinking Fund.*—10 p. c. of net earnings is payable after 1903. Bonds cannot be called before maturity.

OFFICERS.—President, George Silsby, Saginaw; Secretary, G. Veyne Chandler; Treasurer, T. C. Hamlish.—V. 71, p. 288.

SAGINAW VALLEY TRACTICN—A trolley road.

ORGANIZATION—Incorporated Jan. 7, 1899, as a consolidation, per plan in V. 67, p. 1111, of the Union Street Ry. and the Saginaw Consolidated Street Ry. (both foreclosed Oct. 15, 1898) and the Inter-Urban Ry. V. 68. p. 233.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Common stock, $700,000, par, $100	....	.....	$700,000	.....
Pref. stock, 5 p. c. cum., $400,000; par, $100; pref. as to assets & div.	....	.....	400,000	.....
1st mort. $850,000 gold, $1,000 each.....	1899	5 g. F&A Int. at Boston Safe Dep. & Tr. Co., trustee.	680,000	Feb. 1, 1924

BONDS—Of the 1st 5s $170,000 are reserved for extensions and improvements.

ROAD—Owns and operates 40 miles of track, including line from Saginaw to Bay City, and all electric railroads in Saginaw. The Inter-Urban line to Bay City includes 11 miles owned and three miles operated under contract; also 5 miles of private right of way and bridge across the Saginaw River costing $60,000.

OFFICERS—President, Homer Loring, 53 State St., Boston, Mass.; Treasurer, Frank D. Ewen; Secretary, Charles S. Smith; Executive Committee, Thomas A. Harvey, Chairman; Geo. B. Morley and Gilbert M. Stark, all of Saginaw, Mich. V. 67, p. 1111; V. 68, p. 233.

ST. JOSEPH, MICH.

POPULATION 1900 WAS 5,155; IN 1890 WAS 4,826; AND IN 1880 WAS 3,550.

BENTON HARBOR & ST. JOSEPH ELECTRIC RAILWAY & LIGHT.—

This is a consolidation of the St. Joseph & Benton St. Ry., the Benton Harbor & Eastern Springs Electric Ry. and the Benton Harbor & St Joseph Electric Light Co. The new company enjoys all the street railway and electric-light privileges in the cities of St. Joseph and Benton Harbor.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
1st mtge., $200,000, gold ($1,000).....	1900	5g. M-S. Int. at Am. Tr. & Sav. Bank, Chicago, Trustee.	$200,000	Sept. 1, 1920

Bonds—After 1910 $10,000 per annum is payable into a sinking fund, but bonds cannot be called.

ROAD—Owns and operates 10½ miles of track in St. Joseph, Benton Harbor and the Township of Benton under franchises which expire from 1921 to 1929.

Net earnings 8 months 1900 $22,882; for year ending Dec. 31, 1899, gross railway and light earnings, $62,651; net, $23,517; int., $11,774; bal., $11,743. Pres.. W. Worth Bean; Sec. and Treas., W. H. Hull; Supt., H. C. Mason.—V. 66, p. 1090; V. 71, p. 1268; V. 72, p. 86, 88, 282.

ST. JOSEPH, MO.

POPULATION 1900 WAS 102,979; IN 1890 WAS 52,324; AND IN 1880 WAS 32,431.

ST. JOSEPH RAILWAY LIGHT HEAT & POWER.—Owns in all 33 miles of track.

ORGANIZATION—Incorporated in 1895 to succeed to the property of the St. Joseph Traction & Lighting Company, sold in foreclosure Aug. 21, and purchased for the bondholders for $300,000. The new company has an authorized capital stock of $3,500,000, of which $2,000,000 is preferred, and assumes $100,000 Wyatt Park bonds; 33 miles track.

OFFICERS—President. E. H. Harriman, New York City; Vice-Pres. and Gen. Man., W. T. Van Brunt; Secretary and Treas., Chas. C. Tegethoff, 120 B'way, New York City.—V. 61, p. 926.

ST. LOUIS, MO.

POPULATION 1900 WAS 575,238; IN 1890 WAS 451,770; AND IN 1880 WAS 350,518.

UNITED RAILWAYS COMPANY OF ST. LOUIS—*(See Map, p. 82).*

ORGANIZATION.—This was formerly the Central Traction Company, a corporation chartered under the laws of Missouri, but name changed to United Railways Company of St. Louis. Has acquired all the street car lines in operation in St. Louis with the exception of the St. Louis & Suburban system. The combination was arranged by a syndicate headed by Messrs. Brown Brothers & Co., New York. See plan in V. 69, p. 231. The company on April 12, 1898, received a fifty-year franchise from the City of St. Louis authorizing it to build 79½ miles of street railroad on several of the most important streets of the city, and also giving permission to acquire by lease or purchase any other street railroad companies in that city. Under authority thus conferred, the following companies have been absorbed.

The companies absorbed and the amount of the stock of each which was acquired are here given:

Roads Absorbed.	*Shares issued.*	*Shares acquired.*	*Outstanding.*
Jefferson Avenue Railroad Co.	4,000	4,000	....
Lindell Railway Co	100,000	99,994	6
Missouri Railroad Co.	22,986	22,986	.
National Railway Co.	25,000	25,000	....
Southern Electric RR. Co., preferred	10,000	9,989	11
Do do do common	5,000	5,000	....
Union Depot Railroad Co.	30,000	30,000	....
Compton Heights Union Depot & Merchants' Terminal Railroad Co.	10,000	10,000	....
Clayton & Forest Park Railway Co.	661	634	27
Delmar Ave. & Clayton Railway Co.	50	50	....
Midland Street Railway Co	2,000	2,000	....
St. Louis Cross County RR. Co.	1,000	1,000	....
St. Louis Clayton & C. C. Lake RR. Co.	120	120	....
St. Louis County Street Ry. Co.	467	467	....
Taylor Avenue Railway Co	5,000	5,000	....
Vandeventer Avenue Railroad Co.	200	200	....
Forest Park Lac. & Fourth St. Ry. Co.	937	937	....
Cass Avenue & Fair Grounds Ry. Co.	40,000	40,000	..
Citizens' Railway Co.	10,000	9,997	3
Northern Central Railway Co.	2,000	2,000	....
Union Railroad Co.	12,000	12,000	...
Grand Avenue Railway Co.	100	100	....
Kings Highway Railway Co.	20	20	....
Total	281,541	281,494	47

As under the laws of Missouri the United Railways Company has the power to purchase all the property and franchises of any other street railway with which it connects, or intersects, on obtaining the approval of two-thirds of the stockholders, ownership of the above stocks has been followed by actual deeds of the properties of the above companies. The United Railways Co. has also acquired all the capital stock of the St. Louis Traction Co. (20 shares), and 19,271 shares out of 19,387 shares of stock of the St. Louis RR. Co., but has not yet taken title to these properties.

Strike—During May, June and July, 1900, the company had to contend with a serious strike of its employes, but service has been resumed on all lines.—V. 70. p. 1197.

LEASE—All the lines of railway of the United Railways Company have been leased to the St. Louis Transit Co., which see.

ROAD.—The mileage of the combined system is as follows:

	Miles.		*Miles*
Missouri RR. System (elec.)	17·55	St. Louis Traction Co. (cable)	9·60
do do do (cable)	9·06	Southern Electric Ry. (elec.)	21·68
Lindell Ry. System (elec.)	*109·19	National Ry. System (elec.)	81·47
Union Dep't RR. Sys. (elec.)	75·50	Un. Rys. (newly constructed)	8·76
Jefferson Ave. Ry. (electric)	6·79		
Total in operation	Electric.. 320·94 miles; Cable..... 18·66 miles		339·60

In addition to which a large amount of additional mileage has been authorized but not constructed.

*Including county roads.

STOCK AND BONDS—For the purpose of acquiring the properties and franchises or the shares of stock of the above-named companies and providing for the present mortgage debts, the United Railways Co. of St. Louis was authorized to issue the following securities.

General First Mortgage 4 per cent 35-year gold bonds	$45,000,000
Of which there were reserved for betterments, improve'ts and acquisitions (including minority stock of St. Louis RR. Co. not now owned in the National Railway System, and also the $3,000,000 bonds in the St. Louis & Suburban System) $8,000,000; since issued (Feb., 1901) $5,000,000, leaving	3,000,000
Reserved for underlying liens	14,000,000
To be paid over to the stockholders of the several constituent street railway companies. $23,000,000	
Since issued	5,000,000
Total now outstanding	28,000,000
Preferred Stock, 5 per cent cumulative	$20,000,000
Of which reserved for future acquirements, expenses of consolidation, betterments and improvements	8,435,000
To be issued to the stockholders of the several constituent companies	11,565,000
Common Stock	$25,000,000
Of which reserved for future acquirements, betterments and improvements	7,652,500
To be issued to the stockholders of the several constituent companies	17,347,500

The St. Louis & Suburban system alone of the street car lines in St. Louis has not been acquired; $3,000,000 of the new 4s, however, will be reserved for the sole purpose of retiring its bonds in case its purchase should at any time be thought desirable. The 4 per cent loan is secured by all the stocks of the constituent companies, or by direct mortgage lien upon their property and franchises in so far as purchased.

The new mortgage bears date Sept. 20, 1899, and the bonds mature July 1, 1934, with interest payable January and July at the St. Louis Trust Company, Trustee. Bonds are for $1,000 each and coupon, with privilege of registration of principal. They cannot be called. Messrs. Brown Bros. & Co. offered the bonds for sale in Feb., 1900.

Lease Guaranty.—The St. Louis Transit Co., besides leasing all the lines of railway of the United Railways Co. of St. Louis, guarantees the payment of interest upon all the new 4s as well as on the bonds of the constituent companies, and also 5 per cent, payable semi-annually, upon the preferred stock of the United Company.

Exchange of Stock.—The St. Louis Transit Co. has exchanged its stock (172,613 shares) for the common stock of the United Railways Company of St. Louis, share for share, in consideration of a payment to it by the stockholders of the United Railways Co. of $11 per share. This furnished the Transit Co. a cash capital of $1,898,743 free from all obligations except those under its lease.

BOND ISSUES OF CONSTITUENT COMPANIES.

MISSOURI SYSTEM—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Missouri RR. 1st mtg., $1,000,000..... c*	1896	5 M. - S.	$700,000	Mch. 1, 1906
Subject to call in 1901 at 105.				
LINDELL SYSTEM—				
Lindell Ry. 1st mort., $1,500,000 .....c*&r gold, $1,000 each...	1891	5 g. F-A *Interest* payable in New York and St. Louis.	$1,500,000	Aug. 1, 1911
Comp'n H. U.D.&M.T. 1st mort., gold....c*	1893	6 g. J-J Int. at St. Louis. Trust Co.; also in N. Y.	1,000,000	July 1, 1913
Taylor Ave. RR. 1st mortgage, g.....	1893	6 g. J-J Interest at St. Louis Trust Co., St. Louis.	500,000	July 1, 1913
UNION DEPOT SYSTEM—				
Union Depot RR. 1st consol. M., gold.....	1890	6 g. A-O Subject to call Oct. 1, 1900	791,000	Oct. 1, 1910
Cons. M. ($3,500,000) g.	1893	6 g. J-D	2,409,000	June 1, 1918
Mound City RR. Co.	1890	6 g. J-J Subject to call Oct. 1, 1900	300,000	Oct. 1, 1910
*Jefferson Av. RR., M. $400,000	1895	5 M-N	277,000	Nov. 2, 1905


MAP OF THE LINES OF THE
UNITED RAILWAYS CO.
OF ST. LOUIS
ST. LOUIS, MISSOURI
MISSISSIPPI RIVER
FOREST PARK
TOWER GROVE PARK
O'FALLON PARK
CARONDELET PARK
CITY LIMITS
to Florissant
to Creve Coeur Lake
to Clayton
to Maplewood
to Jefferson Barracks
Bissell's Point
Missouri Botanical Garden
Poor House
Female Hospital
Insane Asylum
CALVARY CEMETERY
BELLEFONTAINE CEMETERY
FAIR GROUNDS
BROADWAY
MANCHESTER AVE.
KINGSHIGHWAY
GRAVOIS AVE.
MORGAN FORD ROAD
OLD MANCHESTER ROAD
COLUMBIA BOULEVARD
ST. LOUIS AVE.
NORTH MARKET ST.
GRAND AVE.
JEFFERSON AVE.
BROADWAY
MISSISSIPPI RIVER

FORMERLY PEOPLES' RY. CO—	Date.	Interest.	Outstand'g.	Maturity.
St. Louis Tract. (People's Ry.) 1st mort..	1882	6 J-D. Subject to call May 1, 1892.	$125,000	May 1, 1902
2nd mortgage	1886	7 M-N. Subject to call after May 1, 1896.	75,000	May 1, 1902
SOUTHERN ELEC. SYSTEM—				
Southern Elec. 1st M.,..	1884	6 M-N	164,000	May 1, 1904
Consol. M. ($500,000) ..	1889	6 M-N	336,000	May 1, 1915
Mort. of 1896, $200,000 ($1,000), gold..c	1896	5 g. Int. pay'le at Louisville, Ky., and St. L., Mo.	200,000	April 1, 1916
NATIONAL SYSTEM—				
St. Louis RR. 1st M., cur. ($1,000 each) ..	1890	5 M-N. Subject to call	1,948,000	May 1, 1910 May 1, 1900
Baden & St. Louis 1st mortgage, gold.....	1893	5g. J-J. Subject to call after July 1, 1893.	250,000	July 1, 1913
Cass Avenue & Fair Grounds 1st M.,$2,000,000, g., $1,000, sink. fund,, guar. p. & i. (Nat. Ry.)....c*	1892	5g. J-J. Subject to call at 102 on any July 1 after 1893. Interest at No. Trust Co., trustee, Chicago.	1,813,000	July 1, 1912
Citizens' Ry. 1st mort. gold ($2,000,000)...	1887	6 J-J. Interest at St. Louis Trust Co., St. Louis; also at Amer. Exch. Nat. Bank, N. Y. City, Trustees are Chas. Parsons and Thos. E. Tutt.	1,500,000	July 1, 1907
Total			$13,888,000	

* Owned jointly by Missouri, Lindell, Union Depot and National companies.

Dividends—First div. of 1¼ p.c. on pref. April 10, 1900; July, 1¼ p. c.; Oct., 1¼ p. c.; in 1901, Jan., 1¼ p. c.

EARNINGS.—Messrs. Haskins & Sells, Certified Public Accountants, have prepared a statement showing gross earnings, operating expenses and net earnings of the combined companies for the fiscal year ending June 30, 1899, and also the fixed charges as they will exist when the proposed plan is completed.

Gross Earnings.	Net over taxes.	Other Income.	Total Net Income.	Deductions.	Balance.
$5,412,557	$2,032,099	$4,566	$2,036,665	$67,602	$1,969,063
Deduct adjustments to present basis (net)					8,584
Total net from operations					$1,960,479
Fixed charges—interest on present bonded debt					773,597
Interest on proposed issue of $23,000,000 new 4s					920,000
Net surplus under plan.					$266,882

EARNINGS for seven months ending April 30:

	1900.	1899.
Gross earnings	$3,258,538	$3,046,632
Operating expenses and taxes	2,107,266	2,046,118
Net earnings	$1,151,272	$1,000,514
Other income	3,469	2,235
Total net	$1,154,741	$1,002,749
Deductions	23,284	25,447
Balance	$1,131,457	$977,302

OFFICERS.—President, Edwards Whitaker; Vice-President, Murray Carleton; 2d Vice President, A. B. duPont; Gen. Manager, Geo. W. Baumhoff; Supt. of Transportation, John Grant. Directors, Edwards Whitaker, Patrick Calhoun, C. D. McLure, H C. Haarstick, Murray Carleton, W.H. Thompson, H. S. Priest, Eugene Delano, Corwin H.Spencer, F. E. Marshall, D. S. H. Smith.—V. 68, p. 381, 428, 673, 773, 1227; V. 69, p. 132, 181, 231, 284, 334, 646, 696, 1104; V. 70, p. 126, 281, 382, 481, 634, 688, 998, 1096, 1197, 1293; V. 71, p. 31, 85, 343, 1270; V. 72, p. 284.

ST. LOUIS TRANSIT COMPANY.

ORGANIZATION—This company was formed under the laws of Missouri, and has leased all the lines of the United Railways Company of St. Louis. By St. Louis City ordinance, approved March 20, 1899, was given power to acquire, lease and operate until March 18, 1939, any of the lines which will be acquired under the proposed plan by the United Railways Company.

STOCK has been increased to $20,000,000 and is all to be exchanged, share for share, for the common stock of the United Railways Co., upon payment by the stockholders of the latter of $11 per share in cash; $17,261,300 had been so exchanged up to Feb.1,1901. Company guarantees the payment of interest upon all the bonds of the United Railways Co. of St. Louis and its constituent companies and also 5 per cent upon its preferred stock.

OFFICERS—President, Edwards Whitaker; Vice-Pres., Murray Carleton; 2d Vice-Pres., A. B. duPont; Gen. Man., Geo. W. Baumhoff; Sec. and Treas., James Adkins; Auditor, Frank R. Henry.—V. 69, p. 231, 696; V. 71, p. 1270; V. 72, p. 284.

ST LOUIS AND BELLEVILLE TRACTION.—A trolley road.

ORGANIZATION—In January, 1900, parties owning the St. Louis & Belleville Electric Ry. and the Belleville Electric Ry. purchased the St. Louis Belleville & Suburban Ry. and consolidated the three companies, forming the St. Louis & Belleville Traction. The new company owns all the lines in Belleville and two double-track roads from East St. Louis to Belleville, one of them on private right of way.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,500,000 ($100).	.....	.....	$1,500,000	.....
1st mort., $1,250,000 g. ($1,000).....c*	1899	5 g. M-S. Int. at Am. Tr. & Savings Bk., Chic., Trustee.	1,000,000	Sept. 1, 1919

Bonds may be called in 1909, at 105, when sinking fund of 7 per cent per annum begins. The balance unissued is reserved for future extensions.

ROAD—Owns 6 miles in City of Bellville; 42 miles from East St. Louis to Belleville, and leases 6 miles of single track in East St. Louis; total operated 54 miles.

OFFICERS—President, George J. Kobusch; Secretary, Z. W. Tucker; General Manager, John Bramlett Office, Belleville, Ill.

ST. LOUIS & EAST ST. LOUIS ELEC. RY—

ORGANIZATION—Chartered in July, 1889.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock	.....	.....	$250,000	.....
1st M. currency	1890	6 J-J	75,000	Jan. 1, 1905

Interest payable at office of the mortgage trustee, St. Louis Trust Co.

ROAD - 2 miles of track on 1 mile of road. Cars cross Eads Bridge.

OFFICERS—President, D. R. Powell; Secretary, D. T. Breck.

ST. LOUIS & SUBURBAN RY.—A trolley road.

ORGANIZATION—Incorporated Sept. 11, 1884. This company is a reorganization of the St. Louis Cable & Western Ry Co., which it bought in at the foreclosure sale of the latter's property June 10, 1890. In July, 1897, secured control of the St. Louis & Kirkwood RR.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity, etc.
Stock ($100)	.....	.....	$2,500,000	.....
St. L. Cable & Western Ry 1st M	1884	6 M.-N. *Interest* at Farmers' Loan & Tr. Co., N. Y. city.	600,000	1914
St. Louis & Suburban 1st M. ($2,000,000) g. $1,000	1891	5 g. F.-A. *Interest* payable in Boston by the trustee, the American Loan & Tr. Co.	1,400,000	Feb. 1, 1921
Income bonds	1891	5 Feb. Interest at American Loan & Tr. Co., Boston.	300,000	Feb. 1, 1921

On Jan. 25, 1899, the stockholders voted to increase the capital stock $500,000 to $3,000,000; also to issue $500,000 additional bonds. Mississippi Valley Trust Co., St. Louis, Trustee. At latest date these bonds had not been floated.

ROAD—Operates about 40 miles of track.

OPERATIONS—Following is the number of passengers carried during each quarter of the calendar years:

	1st quar.	2d quar.	3d quar.	4th quar.	Tot. for year.
1900	2,905,941	5,179,373	4,929,299	3,798,405	16,812,998
1899	2,727,241	3,244,924	3,243,173	3,305,674	12,520,912
1898	2,673,149	3,070,129	2,952,439	3,042,831	11,738,548

OFFICERS—President, C. H. Turner; Vice-Pres't, S. M. Kennard; Sec. and Treas., T. C. Kimber; Gen'l Mgr. Thos. M. Jenkins.

(1) ST. LOUIS & MERAMEC RIVER RR.—

Entire issue of stock ($2,000,000) is held in the treasury of the St. Louis & Suburban, which company also guarantees the bonds.

ORGANIZATION—Organized in 1894, and in 1896 obtained all the rights and franchises of the Manchester Road Electric Ry.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $2,000,000	.....	.....	See text.	.....
1st M., $1,000,000, gold ($1,000), guar. p. & i., by St. L. & Sub., end....c*	1896	6 g. M-N. Interest at Mississippi Valley Trust Company, St. Louis, trustee.	$1,000,000	May 8, 1916
Consol. M., $2,000,000...	1898	(?) None Feb. 1, 1901		(?)

In 1898 stock increased to $2,000,000 (from $1,000,000), and an additional issue of $1,000,000 bonds authorized for extensions, etc.

ROAD—Trolley from Sarah St., on St. Louis & Suburban, to Jackson Road, 10·96 miles; extension 3 miles to St. L. & Kirkwood tracks over which cars run to Meramec Highlands. Rails, 73-lb. girder and 60-lb T. The St. Louis & Suburban furnishes power and carries the country passengers 3½ miles over its own road to down-town terminus of other lines President, C. H. Turner.

(2) ST. LOUIS & KIRKWOOD RR.—A trolley road.

ORGANIZATION—Completed March 1, 1896 Connects at Forest Park with Lindell Railway. In July, 1897, St. Louis & Suburban Ry. obtained control. The Suburban road connects with it at Kirkwood and uses its tracks for about 4 miles.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par, $100)	.....	.....	$300,000	.....
New 1st mort., $350,000.	1898	.....	None Feb. 1, '01	.....

New mortgage, $350,000, was authorized to replace 1st mortgage, $300,000.

ROAD—Owns 10½ miles track in St. Louis County (none in the city). —V. 64, p. 331.

SALT LAKE CITY, UTAH.

POPULATION 1900 53,531 IN 1890 WAS 44,843, AND IN 1880 WAS 20,768.

SALT LAKE CITY RAILROAD—A trolley road.

ORGANIZATION—Chartered Jan. 19, 1872.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $1,000,000 ($50)	.....	.....	$850,000	.....
1st M., s. f., gold ($1,000) ($1,500,000)c*	1893	6 g J-J. Subject to call after Jan. 1, 1903.	840,000	1913

Entire issue subject to call Jan. 1, 1903, or any Jan. 1 thereafter, from Jan. 1, 1904, to Jan. 1, 1913, one-tenth must be paid yearly. Bonds to be called and paid in numerical order. Trustee, Guaranty Trust Co.

Bonds—Under terms of the mortgage of 1893 for $1,500,000, bonds may be issued for extension of and additions to the mortgaged property at rate of not more than 70 per cent of the cost of such addition and extensions, and the bonds at any time issued shall not exceed $20,000 per mile for each mile of road constructed, equipped and in operation. After debt reaches $1,000,000 no bonds can be issued unless the net earnings for preceding 12 months are sufficient to pay 12 per cent on all bonds outstanding and 12 per cent on the bonds proposed to be issued.

ROAD—The company operates 47½ miles of track.

	Miles.		Miles.
Single track	29	Total track operated	47½
Second track	18½	Weight of rails, 30 to 40 and 72 lbs.	

OFFICERS—President, A. W. McCune; Vice-President, R. C. Chambers; Sec'y and Treas., Joseph S. Wells; Supt. and Purch. Agt., W. P. Read.

SALT LAKE RAPID TRANSIT—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock $500,000 (par $100)	.....	.....	$356,000	.....
1st mortgage	1890	6 F-A	350,000	Feb. 1, 1910
Other indebtedness	.....	.....	70,000	.....

Interest at American Loan & Trust (trustee), Boston.

ROAD—Operates 32 miles of track on 26 miles of street.

EARNINGS—For year ending Dec. 31, 1895, gross, $89,420; net, $26,097. In 1894 gross, $110,538; net, $2 ,410.

OFFICERS—President and General Manager, J. S. Cameron; Secretary and Treasurer, G. S. Gannett; Sup. and Pur. Agent, W. H. Stone.

WEST SIDE RAPID TRANSIT—An electric and steam road.

Operates 12 miles of track. Stock, $300,000. President, L. L. Nunn; Sec. and Treas., A. M. Wrench.

SAN ANTONIO, TEX.

POPULATION 1900 WAS 53,321; IN 1890 WAS 37,673, AND IN 1880 WAS 20,550.

ALAMO HEIGHTS RAILROAD—A trolley road.

ORGANIZATION, ETC.—This property was sold at receiver's sale on Nov. 8, 1900, to Mr. Otto Koehler, President of the San Antonio Brewing Association. The road will probably be taken over shortly by the Southern Light & Traction Co.—V. 71, p. 1012.

SOUTHERN LIGHT & TRACTION CO.—

ORGANIZATION—Incorporated in 1899 as a consolidation of the San Antonio Traction Co. and the San Antonio Gas & Electric Co. The Traction Co. is a consolidation of the San Antonio Street Ry. Co. and the San Antonio Edison Co. The Gas & Electric Co., in turn, is a consolidation of the San Antonio Gas Co. and the Mutual Electric Light Co., and does the entire gas and electric business of the city. These properties were financed by Emerson McMillin & Co., New York.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock $2,500,000 ($100).	.....	.....	$1,600,000	Nov.,1900, 1½%
Col. Trust $2,500,000, g., ($1,000); no s. f.. c*	1899	5 g. M-S	1,600,000	Sep.1,1949

Int. at Continental Tr. Co., N. Y., Trustee

Bonds—The bonds are secured by deposit with the Continental Trust Co. of New York of all the stock and all the bonds (the latter $750,000) of the San Antonio Traction Co. and the San Antonio Gas & Electric Co., and are redeemable at 105 upon six months' notice.

DIVIDENDS—The first semi-annual dividend of 1½ p. c was paid May 20, 1900; also 1½ p. c. Nov. 20.

ROAD—Owns and operates 35 miles of track in City of San Antonio.

LATEST EARNINGS—Of the combined properties from April 1 to Dec. 31, 1900, net was $123,708, against $111,944 in 1899.

REPORT—Net for year ending March 31, 1900, $155,560; interest, $74,222.

OFFICERS—President, Emerson McMillin; Secretary, W. F. Douthirt, 40 Wall St., New York; Treas., C. T. Scoville.—V. 70, p. 740, 793, 895.

WEST END ELECTRIC STREET RY.—A trolley road.

ROAD, ETC.—Operates 5·8 miles of track upon 4·8 miles of street. Successor to the West End Street Car Co. Stock reported $75,000; bonds, $50,000.

President, C. H. Beauchamp.—V. 67, p. 324.

SAN DIEGO, CAL.

POPULATION IN 1900 WAS 17,700; IN 1890 WAS 16,159; AND IN 1880 WAS 2,637.

SAN DIEGO ELECTRIC RY—A trolley road.

ORGANIZATION, ETC.—Began operation in 1891, and in March, 1898, purchased Citizens' Traction Co. at foreclosure sale. Owns 18 miles of track. Stock auth., $500,000. President, A. B. Spreckels, San Francisco, Cal.; Vice-Pres., E. S. Babcock; Sec. and Treas., J. A. Flint.

SANDUSKY, OHIO.

POPULATION 1900 WAS 19,664; IN 1890 WAS 18,471; AND IN 1880 WAS 15,838.

SANDUSKY & INTERURBAN ELECTRIC RAILWAY.—A trolley road.

ORGANIZATION—Incorporated in 1898 to build a road from Sandusky to Lorain, there connecting with the Lorain & Cleveland Ry., controlled by same parties. On July 9, 1898, purchased Sandusky Street Ry. at foreclosure sale.—V. 67, p. 127, 275; V. 69, p. 744.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $500,000	.....	Aug. 15	$65,000	.....
1st mort., $10,000 per mile, gold ($100, etc.).	1898	5 g F-A	40,200	Aug. 1, 1918

Int. at Dime Sav. & Bank. Co., Cleveland, O.

Bonds are subject to call after 5 years.

ROAD—Owns 9 miles of track on 7 miles of road in Sandusky City (former Sandusky Street Ry.) Under construction from Sandusky to Lorain, 30 miles, of which 10 miles from Sandusky to Huron has been completed

OFFICERS—President, H. A. Everett, Cleveland, O.; Sec. and Treas., C. H. Stewart, Cleveland, O.; Manager, Thomas Wood, Sandusky, O.—V. 67, p. 275.

SANDUSKY MILAN & NORWALK ELECTRIC RY.—A trolley road.

In Dec., 1900, the Sandusky Norwalk & Southern Electric Ry. was incorporated with an authorized capital stock of $400,000 to consolidate the Sandusky Milan & Norwalk Electric Ry., the Peop e's Electric Ry., and to build an extension of 35 miles from Norwalk to Mansfield. A new mortgage, to be dated March 1, 1901, will be issued.—V. 72, p. 45.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $400,000	.....	.....	(?)	.....
Mortgage, gold, $400,000, par $500 c*	1899	5g. F-A	(?)	Aug. 1, 1929

Int. at Morton Trust Co., N. Y., trustee.

ROAD—Owns 25 miles of track.

OFFICERS—Pres., Truman B. Taylor; Vice-Pres., Henry Kelley; Sec. and Gen. Man., Jas. D. Parker; Treas., H. J. Curtis.—V. 69, p. 744.

SANFORD, ME.

POPULATION 1900 WAS 6,078; IN 1890 WAS 4,201; AND IN 1880 WAS 2,734.

SANFORD & CAPE PORPOISE RR.—A trolley road

ORGANIZATION—Connects Sanford, Alfred, Lyman, Kennebunk, West Kennebunk and Kennebunkport, Me., with the terminal at Cape Porpoise.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $250,000 ($100)	.....	.....	$250,000	.....
1st mortgage, $250,000, $1,000, gold	1899	5 g.	250,000	1929

Morton Trust Co., N. Y., Trustee.

Bonds are guaranteed for first five years:

ROAD—Road between Sanford and Kennebunk, opened August 19, and completed to Cape Porpoise, 6 miles further, on Sept. 1 1899; total, 25 miles; laid with 60 lb. T rails; standard guage, and operating 16 passenger cars.

OFFICERS—Pres. and Gen. Man., Ernest M. Goodall; Vice-Pres., Frank Hopewell; Treasurer, Louis B. Goodall; Superintendent, C. A. Bodwell.—V. 68, p. 332; V. 69, p. 492.

SAN FRANCISCO, CAL.

POPULATION 1900 WAS 342,782; IN 1890 WAS 298,997; AND IN 1880 WAS 233,959.

CALIFORNIA STREET CABLE—

ORGANIZATION—Chartered Feb. 8, 1877. Annual meeting the second Wednesday in July.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par, $100)	.....	Monthly.	10,000 shares. $60 paid in.	.....
1st mortgage, gold	1890	5g. J-J	$900,000	Jan. 1, 1915

Dividends have been 50 cents monthly.

ROAD—Operates 11½ miles of track on 5½ miles of street.

OFFICERS—President, J. B. Stetson; Vice-President, J. Henry Meyer; Secretary, W. E. Griffith; Treasurer, A. Borel & Co.; Supt., J. W. Harris. Office, San Francisco, Cal.

GEARY STREET PARK & OCEAN RR.—

ORGANIZATION—Incorporated Nov. 5, 1878. Annual meeting first Wednesday after second Tuesday in April.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par $100)	.....	.....	10,000 shares, $37 paid in.	See text.
1st M., $750,000, gold	1891	5g A-O	$671,000	Oct. 1, 1921

Dividends—Payments are in 50 cents per share. In 1895, 6 dividends of 50 cents paid; in 1896, 5 dividends; in 1897, 3 dividends; in 1898, 6 dividends; in 1899, 6 dividends; in 1900, 6 dividends.

ROAD—Owns 4 miles of double-track cable road laid with 72-lb. steel rails.

OFFICERS—President, H. E. Huntington; Vice-President, Adam Grant; Secretary and General Manager, Geo. B. Willcutt; Treasurer, N. T. Smith. Man. Purchases and Supplies, R. P. Schwerin. Office, W. F. & Co. Express Building, San Francisco.

MARKET STREET RAILWAY—

ORGANIZATION—Formed by consolidation of a number of companies, including those whose bonds are in the table below. The Metropolitan Ry. has also been merged. (See V. 61, p. 750.)

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par $100)	.....	Q-J	$18,617,000	Oct.,1900,60c.
Market St. Cable Ry., 1st M., $1,000 gold c	1883	6g. J-J	3,000,000	Jan.1, 1913
Omnibus Cable Co. 1st M	1888	6 A-O	2,000,000	Apr. 2, 1918
Park & Cliff House 1st M	1887	6 J-J	350,000	Jan. 1, 1913
Powell Street 1st M.	1887	6 M-S	700,000	Mar. 1, 1912
Park & Ocean 1st M.	1884	6 J-J	250,000	Jan. 1, 1914
Ferries & Cliff H. 1st M	1889	6 M-S	650,000	Mar. 1, 1914
Market Str. Ry. consol. M. for $17,500,000 g.	1894	5g. M-S	5,124,000	Sept.1, 1924

Interest is payable at Treasurer's office, San Francisco.

DIVIDENDS of 60 cents per share are paid quarterly.

ROAD—Company on Jan. 1, 1900, owned track as follows:

Roads owned in fee—	Miles.	Roads owned in fee—	Miles.
Main line & brchs. (horse)	9·28	Main line & brchs. (steam)	11·80
do. do. (trolley)	103·96	Total single track	183·22
do. do. (cable)	58·18	Rails 37 to 85 lbs. to yard.	

EARNINGS—For year ending Dec. 31, 1899, gross, $3,674,127; net, $1,253,517; interest and sinking fund, $757,397; dividends, $446,808; balance, surplus, $49,312. In 1898, gross, $3,483,445.

OFFICERS—President, H. E. Huntington; Vice-President, Charles Holbrook; 2d Vice-President, A. Hayward; Secretary and Controller, Geo. B. Willcutt; Treasurer, N. T. Smith; Man. Purchases and Supplies, R. P. Schwerin. Office, San Francisco, Cal.—V. 61, p. 750; V. 71, p. 82.

PRESIDIO & FERRIES RAILROAD—

ORGANIZATION—Chartered Jan. 6, 1882.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par, $100)	.....	.....	10,000 shares. $55 paid in.	.....
1st mort., $250,000	.....	6 M&N	$150,000	1911

ROAD—Operates 11½ miles of road as follows: Cable, 7½ miles; horse, 2 miles; steam, 2 miles; total track, 11½ miles.

DIVIDENDS of 10 cents per share are paid monthly.

OFFICERS—President, G. A. Newhall; Secretary, John B. Leighton. Office, corner Union and Sharp streets, San Francisco.

SAN FRANCISCO & SAN MATEO ELECTRIC RAILWAY—A trolley road.

ORGANIZATION, ETC.—Successor in May, 1896, to S. F & San M. Ry., sold in foreclosure. Capital stock $1,000,000. No bonds.

ROAD—Owns 23 miles of trolley track. Since 1897 has been entirely rebuilt.

OFFICERS—President, A. B. Spreckles; Vice-President and General Manager, John A. Buck; Secretary and Purchasing Agent, W. Clayton; Superintendent, A. B. Southard.—V. 62, p. 684.

SUTTER STREET RAILWAY—A cable road.

ORGANIZATION—Chartered Dec. 22, 1887.

In October, 1899, purchased the interest of the Sutro estate ($213,100 stock out of $243,100) in the Sutro Railroad Co., paying $215,000, which included a depot site.—V. 69, p. 907.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last Div., etc.
Stock (par, $100)	....	Q-M 15	$2,000,000 Full paid.	Dec., 1900, 1¼%
1st M., g., $1,000 each	1888	5 M-N	$1,000,000	May 1, 1918

Trustee is California Title, Ins. & Trust Co. of San Francisco.

Subject to call at par $50,000 yearly, beginning May 1, 1908. If so ordered by the company's directors, Nos. 1 to 50 to be called first, and the others in the order of their numbers.

Dividends: In 1893, 5 p. c.; in 1894, 5 p. c.; in 1895, 4 p. c.; in 1896, 4 p. c.; in 1897, 5 p. c.; in 1898, 5 p. c.; in 1899, 5 p. c.; in 1900, 5 p. c.

ROAD—	Miles.		Miles.
Cable road (iron and cement)	5·75	Horse road	·68
do second track	5·75		
Rails 43 lb. T.		Total owned in fee	12·18

OFFICERS—President, R. F. Morrow; Vice-President, J. L. Schmitt; Secretary, A. K. Stevens; Treasurer, M. Schmitt, all of San Francisco.—V. 69, p. 907.

SUTRO RAILROAD CO.—A trolley road.

ORGANIZATION—Incorporated to build and operate a road on Central Ave., etc., to the Cliff, with a branch line to the Park on 8th Avenue. In Oct., 1899, the Sutter Street Ry. purchased the interest of the Sutro estate ($213,100 of the $243,100 stock outstanding) and thus obtains control of the road.—V. 69, p. 907. In June, 1900, stockholders were assessed $1·00 per share.

STOCK—	Par.	Authorized.	Outstanding.
Stock	$10	$400,000	$231,080

ROAD.—Five miles long (9·9 miles track), was opened Jan. 27, 1896.

SARATOGA, N. Y.

POPULATION 1900 WAS 13,534; IN 1890 WAS 13,171; AND IN 1880 WAS 10,820.

SARATOGA TRACTION—Trolley.

ORGANIZATION, ETC.—Incorporated May 17, '97, as successor of the Union Electric Ry. foreclosed. Saratoga Lake RR. was leased for 99 years. In spring of 1899 road was extended four miles to Ballston.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $200,000	.....	.....	$200,000	.....
1st M., $300,000 gold	1899	5 g. J-J	300,000	July 1, 1929

ROAD—Owns from Saratoga to the lake, the race track and to Geyserville and Ballston, 14·10 miles of road; sidings, ¾ mile; total track, 14·85 miles. Recently purchased 160 acres along the banks of Saratoga Lake, and has erected a new theatre, casino, boat houses, etc

EARNINGS - Operated only as a summer road. For year ending June 30, 1900: Gross, $36,176; net, $11,550; charges, $13,382; deficit, $1,832.

OFFICERS—President, Edward A. Noyes, Portland, Me; Secretary, J. Frank Lang; Treasurer, R. S. Storrs, 40 Wall Street, New York City.—V 69, p. 1248.

SAVANNAH, GA.

POPULATION 1900 WAS 54,244; IN 1890 WAS 43,189; AND IN 1880 WAS 30,709.

CITY & SUBURBAN RR.—A steam and trolley road.

ORGANIZATION—Incorporated in April, 1882. Controlled in same interest as and operated by S. T. & I. of H.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock (par $100).....	.....	.....	$50,000	.....
1st mortgage (old 7s)	1882	6 M-N	200,000	Jan. 1, 1902
2d mortgage (old 7s)...	1883	6 Q-F	50,000	1903

In Nov., 1897, bondholders agreed to reduce interest on their bonds from 7 to 6 per cent, in return their lien being extended to cover the entire property of City & Suburban, including extensions and electrical equipment and $250,000 of the new S. T. & Isle of H. 4s.

First mortgage trustee, T. M. Cunningham. *Interest* payable at Savannah Bank & Trust Co.

ROAD—Operated 21 miles of track.

OFFICERS—President, James H. Johnston; Vice-President, Henry Parsons; Sec'y, E. J. Thomas; Treas., E. J. Thomas, Jr.—V. 64, p. 755.

SAVANNAH THUNDERBOLT & ISLE OF HOPE RY.—A trolley road.

ORGANIZATION—On May 29, 1897, the property of the Savannah Traction was conveyed to this company without foreclosure. The Traction was formed in January, 1897, as successor to the Savannah Electric Ry. sold in foreclosure Jan. 5, 1897 (V. 64, p. 85). The S. T. & I. of H. is controlled by George Parsons of New York, who also controls the City & Suburban.

The property of the Suburban & West End Ry., sold at foreclosure August 1, 1899, was bought in the interest of this company.

	Date.	Interest.	Outstand'g.	Maturity
Stock	....	.....	$1,000,000	.....
1st mortgage, $1,250,000, gold, $1,000... .....c*	1897	4 cur., Q.-J. Trustee, Central Trust, N. Y.	$1,250,000	J'ly 1,1947

Bonds of 1897 were issued in payment of the acquired property

ROAD—Operates 19 miles of track.

OFFICERS—President, George Parsons; Vice-President, J. H. Fall Treasurer, Edward J. Thomas, Jr.; Secretary, Edward J. Thomas, Sr. —V. 64, p. 85, 182, 755, 1089; V. 65, p. 152, 621, 926; V. 69, p. 334.

SCHENECTADY N. Y.

POPULATION 1900 WAS 31,682; IN 1890 WAS 19,857; AND IN 1880 WAS 13,655.

SCHENECTADY RAILWAY—A trolley road.

ORGANIZATION—A reorganization in Feb. 11, 1895, of the Schenectady Street Railway Co., which was chartered in 1886. Purchased by the General Electric Co. in August, 1898, together with Schenectady Illuminating Co.—V. 67, p. 321.

Is proposing to build an extension from Schenectady to Albany. In Jan., 1901, authorized an increase in its capital stock from $300,000 to $1,000,000, to provide for extensions and betterments.—V. 72, p. 242.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock ($1,000,000), par $100.....	.....	.....	$300,000	.....
1st M., $300,000, gold, $1,000.....c*	1895	5g. J - J Interest at Merc. Trust Co., N. Y., trustee.	$300,000	Jan. 1, 1925

Firsts of 1895 are secured in part by $79,700 stock of Schenectady Illuminating Co. deposited as collateral. Interest paid free of taxes.

ROAD—Total track owned and operated 7½ miles. Rails, 56 to 90 lbs., standard gauge.

LATEST EARNINGS—Fiscal year, ending June 30:

Year.	Gross.	Net.	Oth. inc.	Int., tax., etc.	Bal. sur.
1899-1900.....	$60,886	df.$750	$32,154	[$20,215	$11,189
1898-99.....	41,117	df.2,438	22,231	14,668	5,125

OFFICERS—President, J. P. Ord; Vice-President and Manager, R. H. Fraser; Secretary-Treasurer, J. J. Kennedy, all of Schenectady.—V. 60, p. 303; V. 63, p. 716; V. 65, p. 233; V. 67, p. 321; V. 71, p. 544; V. 72, p. 242.

SCRANTON, PA.

POPULATION 1900 WAS 102,026; IN 1890 WAS 75,215; AND IN 1880 WAS 45,850.

SCRANTON RAILWAY—A trolley road.

ORGANIZATION—On Jan. 1, 1897, assumed all the assets and liabilities of the Scranton Traction Co., etc—V. 63, p. 1064; V. 64, p. 85.

The company owns all the stock of the Carbondale Ry. and practically all of the stock of the Scranton & Pittston Traction and the Scranton & Carbondale Traction; also the entire issue of the new Carbondale Ry. mortgage ($300,000).

STOCK & BONDS—	Par.	Date.	Interest.	Outstand'g.	Maturity.
Stock ($6,000,000)..	$50	....	.....	$3,000,000	Sept.,1900,1%
Scranton Trac. 1st M., $1,000,000, gold,no option.c*	1,000	1892	6 g.M-N Interest x at E. W. Clark & Co., Philadelphia.	1,000,000	Nov. 1, 1932
Scran. Pas. Ry. 1st M.	1,000	1890	6 M-N	100,000	May 1, 1920
Scranton Sub. 1st M., g., gu., p.&i.c*	500&c	1890	6g. M-N Trustee, Farmers' L. & T. Co., N. Y.	200,000	1909
Peop's St. Ry. 1st M. g.	1,000	1888	6g. F-A	200,000	Aug. 1, 1918
Do gen. M., gold		1891	6g. J-D	100,000	Dec. 1, 1921
Scranton Ry. M., $2,500,000, gold ($1,000) .. c*		1897	5g. J-J Trustee, Continental Trust, N. Y. City.	900,000	Nov. 1, 1932
Scranton Ry. gold col. trust $500,000 ($1,000, $500)c*...		1900	5g. J-J Prov. Life & Trust Co., Phila., trustee. Int. (x) at office in Scranton, or ag'cy. Phila.	$500,000	Nov. 1, 1932

x Free of United States and Pennsylvania State taxes.

Bonds—Of the $2,500,000 Scranton Ry. mortgage 5s of 1897, $1,600,000 are reserved to retire prior bonds at maturity, and $150,000, in Jan., 1901, were held by the company. The collateral trust bonds can be called at any time at 105 and interest on 30 days' notice; furthermore the right is reserved to call in and exchange the bonds at any time before maturity for bonds bearing the same rate of interest "which may be issued by a consolidated street railway company controlling by consolidation or lease the street railway lines represented by the securities pledged." The securities pledged consist of all the stock ($450,000) and the entire issue ($300,000) of the Carbondale Railway Co. mortgage of 1900; also $498,700 out of the $500,000 stock of the Scranton & Carbondale Traction Co.; $943,775 out of the $976,125 stock of the Scranton & Pittston Traction Co.; likewise $60,000 out of the $355,500 bonds of the latter.

Dividends—The first dividend of 1 p. c. was paid Sept. 1, 1900.

ROAD—Owns and operates all the street roads in and around city of Scranton, having an aggregate mileage as follows:

Owned—	*Miles.*		
Scranton Railway.....	38·10	Lackawanna Val. Trac.....	3·94
Leased	*Miles.*	Carbondale Railway.....	15·25
Scranton & Pittston.....	12·44	Pittston & Scranton St. Ry.	2·03
Scranton & Carbondale.....	4·92	Total system.....	76·68

REPORT—The following (for years ending June 30) covers the operations of all leased lines for May and June, 1900, only; for periods before that results include the Scranton Ry. alone.

	Gross	Net.	Taxes.	Interest.	Bal., Sur.
1900.....	$464,807	$224,066	$13,700	$140,523	$69,843
1899.....	393,566	198,240	11,000	127,579	59,661

LATEST EARNINGS*—7 mos. July 1 to Jan. 31. 1900-01. Gross, †$351,402; net, †$141,505. 1899-00. Gross, 361,325; net, 174,006.

* Includes Scr. Ry., Scr. & Carb., Scr. & Pitts., Carb. Tr. and Carb. Ry.
† In Dec., 1900, suffered from a strike of its employes.

OFFICERS—President, C. M. Clark; Vice-President, J. P. Ilsley; Sec'y and Treas., C. Ford Stevens, Bullitt Building, Phila.; Gen. Man., Frank Silliman, Jr., Scranton, Pa.—V. 64, p. 85; V. 67, p. 127; V. 68, p. 674; V. 71, p. 492.

(1) CARBONDALE RAILWAY—A trolley road.

This is the old Carbondale Traction Co., which was sold at foreclosure in 1900. The Scranton Railway Co. owns all the stock of the Carbondale Railway, also the $300,000 5 p. c. gold bonds, due June 1, 1926. Road is leased to Scranton Railway.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock auth., $450,000) ($50)..	....	.....	$450,000	.....
1st M., Carbondale Traction Co., c* & r. ($150,000), gold ($500 & $1,000).....	1892	6 g J-J Interest at Central Trust Co., trustee, New York City.	150,000	July 1, 1922
Carbondale R'way, 1st mortgage, $300,000, gold, registered.....	1900	5 g. J-D Int. at E. W Clark & Co., Philadelphia. Geo. L. Estabrook, Phila., trustee.	300,000	June 1, 1926

BONDS—First mortgage of Carbondale Traction, due 1922, has a sinking fund of $2,500 per annum after July 1, 1895, but bonds cannot be called. The new bonds of Carbondale Ry., due 1926, has no sinking fund, but can be called at any time, at 105 and accrued interest, upon 10 days' notice.

ROAD—System includes 15 miles of road, beginning at Forest City, Pa., and running through Vaudling, Richmondale, Wilson Creek, Simpson, Carbondale, Mayfield, Jermyn, Archbald to Peckville, where it connects with Scranton lines.

OFFICERS—President, C. M. Clark (E. W. Clark & Co.), Philadelphia; Secretary and Treasurer, R. A Jadwin, Carbondale; Gen. Manager, Frank Silliman, Jr., Scranton, Pa.—V. 69, p. 1061; V. 70, p. 75.

(2) SCRANTON & CARBONDALE TRACTION—A trolley road.

ORGANIZATION—Scranton Railway Co. leases this company for fifty years and operates the road and furnishes the power.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g.	Divs., etc.
Stock.....	....	....	.....	$500,000	J'ly 1,'99,1%
1st M., $1,000,000, g., $1,000.....c* Free of State tax.	5	1893	6 g. J - J Interest at E. W. Clark & Co., Philadelphia.	150,000	Jan. 1, 1923

Bonds for $100,000 are reserved for power plant, if required, and $750,000 for purchase of other railroads and new property.

ROAD—Owns road extending from Scranton to Archbald, Pa., about 5 miles; connects with Carbondale Railway to Carbondale.

Earnings are now included in Scranton Railway report.

(3) SCRANTON & PITTSTON TRACTION.—A trolley road.

ORGANIZATION—Chartered Sept., 1893, and on Oct. 5, 1893, leased for 50 years to Scranton Railway Company; has since been purchased by the Scranton Railway Company. The Pittston Company owns the entire capital stock of the Lackawanna Street Railway and the Pittston Jenkins & Avoca Street Railway, and a majority of the capital stock of the Pittston Suburban Passenger Railway, operating their properties under lease.

STOCK & BONDS—	Miles.	Date.	Interest.	Outstand'g	Maturity.
Stock (par $100)....	.....	.....	.....	$976,125	.....
Mort. $525,000, g., $1,000 & $500 c* gu. by Scran. Tr.	15	1893	6g. A-O Interest (x) at Union Trust (Trustee), Phila. Nos. 1 to 400 $1,000 each and Nos. 401 to 650 $500.	*355,500	Oct. 1, 1923

x Both principal and interest are payable free from all United States and State of Pennsylvania taxes.

* Of the bonds outstanding $295,500 are guaranteed by the Scranton Ry,

ROAD—Operates 12½ miles of track, uniting Scranton with Greenwood Moosic and Taylorville, Avoca, Pittston and Readham.

LEASE—Under its lease the Scranton Railway Company guaranteed the interest and principal on $25,000 per mile of this company's bonds, and any surplus earnings after paying all taxes, insurance, interest on bonds guaranteed, etc., was to be divided between the lessor and the lessee, one-fourth to the Scranton Railway and three-fourths to Scranton & Pittston Traction.

EARNINGS—Earnings are now included in Scranton Ry.

SEATTLE, WASH.

POPULATION 1900 WAS 80,671; IN 1890 WAS 42,837; AND IN 1880 WAS 3,533.

SEATTLE ELECTRIC CO.—(A trolley road).

This company, which was incorporated in the State of Washington on January, 1900, is a consolidation of nearly all the street railways (all except two small roads) and electric-light interests in and around the City of Seattle. In 1900 was granted a 35-year franchise over all its lines, but must sell 25 tickets for one dollar. In Feb., 1901, the $4,142,000 1st mtge. bonds were listed on the Boston Stock Exchange. The following companies have been acquired:

Seattle Traction Co.	Seattle Steam Heat & Power Co.
West St. & North End Electric Ry.	Third St. & Suburban Ry. Co.
Madison St. Cable Ry. Co.	Union Electric Co.
Union Trunk Line.	Burke Block Lighting Plant.
Consumers' Electric Co.	First Ave. Cable Ry.
Green Lake Electric Ry.	Grant St. Electric Ry.
North Seattle Cable Ry.	James Street Construction Co.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $5,000,000 com.....	.....	.....	$5,000,000	.....
Stock, $1,250,000. pref. 6 per cent non-cum.....	.....	.....	1,250,000	.....
1st M. $5,000,000 gold..c* ($1,000)	1900	5 g F-A Int. at Boston Safe Dep. & Tr. Co., Trustee.	4,142,000	F'b.1,1930

Bonds—The mortgages on most of the consolidated companies have been discharged, and companies turned over to the Seattle Electric Co. outright; the others are operated by the Electric Co. as owner of practically all of the stock and bonds. Of the new mtge. $1,265,000 can be issued only for actual additions and for not over 75 p. c. of cost of same. *Sinking fund*—1 p. c. of the entire amount of bonds outstanding is payable to it yearly. Bonds can be called at 110 and interest.

ROAD—Operates about 65 miles of track.

REPORT.—The constituent companies in the calendar year 1899 earned $882,367 gross and $259,927 net.

LATEST EARNINGS—Jan. 1 to Sept. 30:
1900 ..... Gross, $786,093; net, $198,605
1899 ..... Gross, 617,748; net, 168,888

OFFICERS—President, Jacob Furth; Vice-Prest., Henry B. Sawyer; Treasurer, W. C. Forbes; Secretary, Geo. Donworth; General Manager, George W. Dickinson. V. 70, p. 231, 584; V. 71, p. 438, 1221.

SEATTLE CITY RAILWAY—A cable road.

REORGANIZATION—At latest dates road was still in receiver's hands, no date of sale had been fixed and no reorganization plan adopted. Seattle Electric Company interests have been negotiating for control. Bondholders' committee is Winthrop Smith and J. W. Longstreth of Philadelphia and Albert Stone of Boston.

STOCK AND BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock	.....	.....	.....	$600,000	.....
1st M., $600,000, g.	5	1890	6 g. A-O	441,000	Oct. 1, 1910

Interest Oct., 1893, and since in default; Central Trust Co., trustee.

ROAD—Owns about 5 miles of cable road on 5 miles of street in Seattle, known as the Yesler Avenue and Jackson Street lines. Substructure has been practically rebuilt during the receivership.—V. 62, p. 950.

General Manager and Secretary, A. F. Haas.

SEATTLE & RENTON RY.—Trolley.

ORGANIZATION—In 1899 purchased the road and franchises of the Seattle & Ranier Beach Ry., formerly the Ranier Ave. El. Ry. foreclosed. The Seattle & Ranier Beach, however, maintains its corporate existence. No reorganization contemplated.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, (par, $100) ($100,000)	.....	.....	$100,000	.....
First mortgage, $150,000	1899	5 J-D	65,000	June 1, 1914
	State St. Trust Co., Boston, Trustee.			

ROAD—Operates 12·35 miles of track, extending from Seattle through Columbia City and Dunlap to Renton. Rails, 30-56 lb. T and girder. Franchise runs till 1915.

OFFICERS.—President and Gen. Mgr., F. H. Osgood; Vice-Prest., H. Chapin; Secretary, W. A. Peters.

SEDALIA, MO.

POPULATION 1900 WAS 15,231; IN 1890 WAS 14,068; AND IN 1880 WAS 9,561.

SEDALIA ELECTRIC AND RAILWAY—

ORGANIZATION, ETC.—Organized in October, 1898, as a consolidation of the Sedalia Ry. Light & Power and the Sedalia & Brown Springs Electric Ry.—V. 67, p. 483. Owns franchise for a road on all streets of city, and also franchise to operate electric-light plant. Has lighting contract with city, which expires 1905.

On Dec. 1, 1899, default was made upon the $50,000 6 p. c. bonds of the Sedalia & Brown Springs Electric Ry., and on Feb. 1, 1900, upon the $200,000 6 p. c. bonds of Electric Ry. Light & Power. V. 70, p. 231. On Feb. 16, 1900, road was placed in receivers hands; the present receivers are Henry C. Flower and William F. Waller. In Feb., 1901, it was officially reported that the road would be sold on March 15, 1901.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock $400,000, par $100.	.....	.....	$200,000	.....
Sed. E. & L. & P. mort., g.	1892	6g. F-A	200,000	Aug. 1, 1912
Sedalia & Brown Spgs. 1st M. $80,000 s. f. ($1,000) guar., gold ..... c*	1894	6 J-D	50,000	Dec. 1, 1914
1st cons. g. $400,000, c* Int. at U.S. M. & T., Tr.	1898	5 M-N	140,000	Nov. 1, 1938

The bonds of 1892 and 1894 are subject to call at 104 and interest. On Nov. 20, 1899, $140,000 consols. had been issued.

ROAD—Elec. Ry. L. & P. owned 12 miles of single track; Brown Springs, 3 miles; total, 15 miles. V. 67, p. 483; V. 70, p. 231, 382, 430; V. 72, p. 242.

SHAMOKIN, PA.

POPULATION IN 1900 WAS 18,202; IN 1890 WAS 14,403; AND IN 1880 was 8,184.

SHAMOKIN & MT. CARMEL ELEC. RY.—

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $500,000 ($50)	.....	.....	$500,000	.....
Bonds	1893	6 J-D	500,000	Dec. 1, 1923

ROAD—Shamokin to Logsville, Green Ridge, Mt. Carmel, Cunningham and Centralia, 16¼ miles.

EARNINGS—For fiscal years ending June 30:

Year.	*Gross.*	*Net.*	*Taxes & Int.*	*Rental, &c.*	*Bal., Def.*
1900	$44,918	$17,191	$30,518	$1,357	$14,684
1899	41,940	15,431	30,593	2,390	17,552

President, G. M. Smith, Shamokin, Pa.; Secretary, H. R. Snavely Lancaster Junction, Pa.; Treasurer, C. Smith, Annville, Pa.

SHARON, PA.

POPULATION 1900 WAS 8,916; IN 1890 WAS 7,459; AND IN 1880 WAS 5,684.

YOUNGSTOWN-SHARON RY. & L'T CO.—

ORGANIZATION.—Incorporated in New Jersey on Dec. 5, 1900, to take over and consolidate all the electric-light plants and railways in Youngstown, Ohio, and Sharon, Pa.; also to build a connecting line between these two cities.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $2,500,000	.....	.....	$2,500,000	.....
1st mtge. $2,500,000 ($1,000) gold ..... c*	1901	5 g. J J	2,000,000	Jan. 1, 1931
	Int. at N. Y. Sec. & Tr. Co., N. Y., Trustee.			

Bonds—Bonds can be called at 115 and interest on any interest date.

Sinking Fund—Commencing 1906 1 p. c. is payable annually for ten years, after that 1½ p. c. per annum.

The following securities are pledged under the mortgage:

	Stock.	*Bonds*
Sharon Gas & Water Co.	$52,500	$50,000
Sharon & Wheatland Street Ry. Co.	50,000	50,000
Sharpsville Electric Light Co.	12,000	12,000
Shenango Valley Electric Light Co.	10,000	10,000
Valley Street Railway Co.	117,000	94,000
Youngstown & Sharon Street Ry. Co.	600,000	600,000
Youngstown Consolidated Gas & Electric Co.,	955,000	545,000

ROAD—On Feb. 1, 1901, 17½ miles of new road was under construction from Youngstown to Sharon, with a branch to South Sharon; and 4½ miles of the Valley Street Ry. (in Sharon and to Sharpsville) was being entirely reconstructed, making a total of 22 miles of road.

OFFICERS—President, A. M. Hyatt; Vice Prest., H. W. Whipple; Secretary, Leighton Calkins; Treasurer, Osborn W. Bright.—V. 71, p. 1023, 1312; V. 72, p. 138, 243.

SHEBOYGAN, WIS.

POPULATION 1900 WAS 22,962; IN 1890 WAS 16,359; AND IN 1880 WAS 7,314.

SHEBOYGAN LIGHT POWER & RY.—

ORGANIZATION, ETC.—Owns 19 miles of track, with light and power plant. Capital stock, $200,000; issued $141,100; 1st mtge, 5 per cent ($1,000) gold bonds, $225,000, dated 1896, due April 1, 1926; interest A. & O. at Mercantile Trust Co., New York, trustee. For year 1900 gross earnings were $70,000; in 1899 gross earnings were $65,932; net, $21,381.

OFFICERS—President, G. B. Mattoon; Vice-President and Manager, J. M. Saemann; Secretary, E. L. Debell; Gen. Supt., H. Pagil Jr.

SING SING, N. Y.

POPULATION 1900 WAS 7,939; IN 1890 WAS 9,352; AND IN 1880 WAS 6,578.

OSSINING ELECTRIC RAILWAY—

In November, 1897, John V. Cockroft was appointed receiver. In February, 1901, date of sale had not yet been fixed.

Stock $100,000, par $100.	$100,000
1st mort. 6s, J-D	100,000
Interest in default.	
Current liabilities June 30, 1900	24,527

ROAD—2·76 miles of track. —V. 65, p. 925.

EARNINGS—Years ending June 30

	1900.	1899.
Gross	$19,683	$18,744
Net	512	def. 488
Charges	6,724	6,202
Balance	df. 6,212	df. 6,690

SIOUX CITY, IOWA.

POPULATION IN 1900 33,111; IN 1890 WAS 37,806; AND IN 1880 WAS 7,366.

SIOUX CITY TRACTION—A trolley road.

ORGANIZATION, ETC.—Chartered in May, 1895, with authorized capital of $1,000,000, to succeed the Sioux City Street Railway, sold in foreclosure. Franchises run for 50 years from 1889.

On May 15, 1899, absorbed all the other Sioux City lines, and now owns and operates 40·55 miles of road, including the elevated (Sioux City Transit), the Central Traction, the Riverside Park, the Sioux City & Leeds Electric and the South Sioux City Traction Co.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $1,200,000 ($100)	.....	.....	$1,100,000	.....
1st M., $750,000 gold ($1,000)	1899	5 g. J-J	750,000	July 1, 1919
	Int. at Bank of Montreal, Chicago, trustee.			

BONDS—The new bonds provide for the retirement of all outstanding securities of the merged companies.

ROAD—Operates 40·55 miles of track. Cars, 75, of which 59 motors.

EARNINGS—For fiscal year ending June 1, 1900; Gross, $186,215; net, $79,164; interest, $37,500; surplus, $41,664.

LATEST EARNINGS—From June 1 to Dec. 31, 1900: Gross, $122,872; net, after expenses and taxes, $53,380.

OFFICERS.—President, J. S. Lawrence; Vice-President and Treasurer, Abel Anderson; Gen. Mgr., E. L. Kirk.—V. 68, p. 873; V. 70, p. 947.

SOUTH BEND, IND.

POPULATION 1900 WAS 35,999; IN 1890, 21,819; AND IN 1880 WAS 13,280.

INDIANA RAILWAY.—A trolley road.

ORGANIZATION—On March 15, 1899, was organized by the consolidation of the South Bend St. Ry., the Indiana Electric Ry., the General Power & Quick Transit Co., the South Bend & Elkhart Ry. and the Elkhart Goshen & Southern Ry.; franchise perpetual in South Bend, Mishawaka and Goshen; in Elkhart expires in 1926; operates local electric lines in above cities and interurban line joining them. Population served about 70,000.

STOCK AND BOND —	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $1,000,000	.....	.....	$1,000,000	.....
1st mort., $1,000,000, g. ($1,000) ..... c*	1900	5 g., J-J	900,000	Jan. 1, 1930
	Girard Trust Co. (Phila.), trustee. Int. at Standard Trust Co., N. Y.			

Sinking fund of $10,000 per annum begins January 1, 1905, bonds to be bought in open market

ROAD—Length of track, 41⅓ miles. Gauge, 4 ft. 8½ in.; 70-lb. T-rail. Owns 65 cars and 3 power stations.

EARNINGS—For year 1899 (during construction period), gross, $137,489; net, $54,800.

OFFICERS—President, Arthur Kennedy, Pittsburg, Pa.; Vice-Pres. and Gen. M'g'r, J. McM. Smith, South Bend, Ind.; Sec. and Treas., J. B. McCance, South Bend, Ind.; Supt., Wm Cummins. General Office, South Bend, Ind.—V. 61, p. 925; V. 68, p. 671.

SOUTHBRIDGE, MASS.

POPULATION 1900 WAS 10,025; IN 1890 WAS 7,655; AND IN 1880 WAS 6,464.

SOUTHBRIDGE & STURBRIDGE ST. RY.

ORGANIZATION, ETC.—Southbridge to Sturbridge, 7½ miles of trolley. Stock, $60,000; par $100. Dividends, M.-N. Bonds, $60,000 1st M. 20-year gold coupon 5s, J.-J. Due Jan. 1, 1917. International Trust Co., Boston, Trustee. DIVIDENDS—In 1900, May, 2 p. c. President, Calvin D. Paige; Treasurer, Francis L. Chapin, both of Southbridge.

SOUTH FRAMINGHAM, MASS.

SOUTH MIDDLESEX STREET RY.—Trolley.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock ($100)	.....	See below.	$100,000	.....
1st M., $100,000, gold.	1895	5 g. F-A	100,000	Feb. 1, 1915

Current liabilities Oct. 1, 1900, $87,114.

Interest payable at International Trust Company, Boston.

Dividends: In 1894, 6 p. c.; in 1894-95, 2½ p. c.; in 1895-96, 4 p. c.; 1896-97, 5½ p. c.; 1897-8, 6 p. c.; in 1898-99, 6 p. c.

ROAD—Owns 13·8 miles of track; rails 45 and 50-lb. T.

EARNINGS—Year ending September 30, 1900, gross, $63,488; net, $17,960; charges, $13,936; dividends, $8,000.

OFFICERS—President, W. B. Ferguson, Boston; Secretary and Treasurer, J. J. Valentine, South Framingham.

SPENCER, MASS.

POPULATION 1900 WAS 7,627; IN 1890 WAS 8,747; AND IN 1880 WAS 7,466.

WARREN BROOKFIELD & SPENCER ST. RY.—A trolley road. Population tributary estimated at 25,000.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock ($150,00).....	.....	.....	$150,000	In '99-00, 2
1st M., g., $125,000, s. f. aft. Nov. 1, '99 ($1,000) c.	1896	5g. M-N	125,000	Nov. 1, 1916

Int. at Int'l Trust Co., Boston, Trustee.

Loans and notes payable Sept 30, 1900, $70,000.

Sinking fund is $2,000 annually on and after Nov. 1, 1899.

ROAD—Owns 20 miles of track connecting Warren, Brookfield, North Brookfield, Spencer, etc.

EARNINGS—Year ending Sept. 30, 1900, gross, $61,568; net, $24,940, int. and taxes, $15,708; divs., $3,000; sinking fund, $2 000; balance; surplus, $4,172.

President, A. B. Bruce; Secretary and Treasurer, G. A. Butman.

SPOKANE, WASH.

POPULATION 1900 WAS 36.848; IN 1890 WAS 19,922; AND IN 1880 WAS 350.

ARLINGTON HEIGHTS MOTOR RY.—2 miles of trolley track. Stock, $50,000. Road leased to Washington Water Power Co.

SPOKANE & MONTROSE MOTOR RR.

ROAD ETC.—Operates 3⅛ miles of trolley track. Stock, $50,000; par $100. 1st mortgage 6s, M-S. $40,000, due March 1, 1902; Trustee, Provident Trust Co. of Boston; Pres. and Gen. Man., C. G. Reeder.

WASHINGTON WATER POWER CO.'S SYSTEM—SPOKANE STREET RAILWAY, ETC.

REORGANIZATION—Under plan of June 30, 1897, stockholders paid assessment of 10 p. c. in cash, or 40 p. c. in stock (which stock was resold), to provide for unpaid coupons, floating debt, etc., and bondholders had their interest reduced from 6 to 4½ per cent. Has absorbed by purchase the properties of the following companies: The Edison Electric Illuminating Co., Spokane Street Railway Co., Spokane Electric Ry. Co., Falls City Land & Improvement Co., the Ross Park Street Ry. Co. and the City Park Transit Co. In 1899 a new mortgage for $2,000,000 was made, providing for the retirement of the bonds of the constituent companies, and substantially all these old bonds have been taken up, a bonus having been offered to induce the exchange. On Sept 1st, 1900, the capital stock was increased from $1,500,000 to $2,000,000, and $375,000 was issued for the purchase of the Up River Water Power, formerly the property of the Spokane Falls Water Power Co.—V. 71, p. 289, 646.

Stock & Bonds—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, $2,000,000.....	.....	.....	.....	$1,875,000	Jan. '01, $1
Consol. mort. & coll. trust, $2,000,000, gold ($1,000)...c*&r	.....	1899	5.g. J-J	1,600,000	July, 1929

Interest at Franklin Trust Co., Brooklyn. Trustee.

Of the $2,000,000 new bonds, $1,435,000 was to take up outstanding bonds of the old companies, $150,000 to be issued forthwith, and the balance, $400,000, may be issued for acquiring additional property or for improvements or betterments.

DIVIDENDS—A dividend of $1 per share was paid in Jan., July, and Oct., 1900; in 1901, $1.

ROAD—System consists of 36 miles of trolley road, the cable line having been changed to trolley. Rails 30 to 72 lb. T.

OFFICERS—President, Henry M. Richards; Secretary and General Manager, D. L. Huntington; Treasurer, H. E. Perks, all of Spokane. —V. 69, p. 1248; V. 71, p. 289, 646.

SPRINGFIELD, ILL

POPULATION 1900 was 34,159; IN 1890 WAS 24,963; AND IN 1880 WAS 19,743.

SPRINGFIELD CONSOLIDATED RY.—

ORGANIZATION.—A consolidation of the People's Electric Railway and the Springfield City Railway, the latter incorporated Feb. 18, 1861.

Stock & Bonds—	Miles.	Date.	Interest	Outstand'g.	Maturity.
St'k ($750,000 auth.)	.....	.....	.....	$750,000	.....
People's Elec. 1st M.	.....	1891	6 A-O	100,000	Apr. 1, 1911
Springfield City Ry. 1st M., lawful money, $1,000..c.	10	1890	6 M-S	125,000	Mar. 1, 1910
			Subject to call at 105 after		Mar. 1, 1895
			Interest at Mercantile Trust Co., N.Y. City.		
Springfi'ld Con. Ry. Consol. mort. for $750,000 gold....	22	1893	text J-D	418,000	June 1, 1933
			Interest at Columbia Trust Co. (Trustee), Louisville, Ky. June, 1897, interest was paid.		

Sufficient bonds of '93 are reserved to retire all prior liens at maturity. Of the $525,000 outstanding $107,000 are held by the Treasurer.

Adjustment—In September, 1897, floating debt was $63,000, and consol. 5 per cent bond coupons due Dec. 1, 1897, were canceled and interest on bonds reduced for 1898 and 1899 to 3 per cent and for 1900 and 1901 to 4 per cent, the bondholders receiving 10-year 4 per cent scrip for the interest scaled. See V. 65, p. 730. In Oct., 1899, floating debt had been reduced to $45,000.

ROAD—In Feb., 1899, owned 24 miles of trolley track in the City of Springfield. Rails 40 and 60 lb. T.

EARNINGS—For 1898, gross, $121,432; net, $47,101. For 1897, gross, $105,123; net, $41,560.

OFFICERS.—President, William Jarvis; Vice-President, B. Wilson; Treasurer and Gen. Man. C. K. Minary. V. 65, p. 730 V. 67, p. 224.

SPRINGFIELD, MASS.

POPULATION IN 1900 WAS 62,059; IN 1890 WAS 44,179; AND IN 1880 WAS 33,340.

SPRINGFIELD STREET RY.—A trolley road.

ORGANIZATION.—Incorporated March 5, 1868. In Oct., 1900, authorized stock was increased from $1,200,000 to $1,958,400, to pay indebtedness and construct new lines.

Stock—	Date.	Interest.	Outstanding.	Maturity.
Stock $1,958,400 ($100)	.....	Text.	$1,958,400	Text.
Bonds (subject to call aft. Apr. 1, 1900).....	1895	4½ A.-O.	300,000	April 1, 1910
Bonds (subject to call aft. Apr. 1, 1911)....	1896	4½ A.-O.	200,000	April 1, 1916
Loans and bills payable Sept. 30, 1900				$150,000

DIVIDENDS—In years 1893 to 1900, inclusive, 8 per cent per annum.

ROAD.—Owns 72·69 miles (including 11·535 miles second track) of main track and 4·96 miles of sidings. Operates 189 passenger and 36 other cars.

EARNINGS.—For years ending Sept. 30 earnings have been:

	1900.	1899.		1900.	1899.
	$	$		$	$
Gross earn'gs	686,050	626,030	Divs. pd.	(8%)116,672	(8%)116,672
Net	206,204	192,542	Bal. for year.	13,288	4,060
Taxes, etc..... Interest.....	76,244	71,810	Tot. surplus Sep.30....	.280,509	267,221

OFFICERS—President, John Olmsted; Supt., George W. Cook; Treas., Frederick Harris.—V. 66, p. 135, 762, 860; V. 71, p. 30, 699.

SPRINGFIELD, MO.

POPULATION 1900 WAS 23,267; IN 1890 WAS 21,850; AND IN 1880 WAS 6,522.

SPRINGFIELD TRACTION CO.

ORGANIZATION.—Successor in 1895 to Metropolitan Electric Ry.

Stock and Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock $400,000 ($100).	.....	.....	$400 000	.....
1st mtge., $330,000, g. ($1,00) (cannot be called).....	1895	5 g. J-J	330,000	July 1, 1925
		Interest at St. Louis Trust Co., St. Louis, Trustee.		

ROAD.—Owns and operates 20·8 miles of track; Westinghouse elect. system; Hamilton-Corliss engines.

EARNINGS.—For fiscal year ending June 30, 1900, gross, $63,342; total expenses, including taxes, $39,578; net, $23,764.

OFFICERS.—President, Geo. W. Parker, St. Louis; Secretary, C. H. Smith, St. Louis; Treasurer, J. F. G. Bentley, Springfield.

SPRINGFIELD, VERMONT.

POPULATION 1900 WAS 3,432; IN 1890 WAS 2,881, AND IN 1880 WAS 3,144.

SPRINGFIELD ELECTRIC RY.—A trolley road.

ORGANIZATION.—Length of road, 8 miles, from Springfield, Vt., to Charlestown, N. H.

Capital stock, common, (auth.) $75,000; issued $65,500; guaranteed 6 per cent notes or preferred stock, $34,860. 1st mortgage for $100,000 of 5 per cent gold $500 and $1,000 coupon bonds dated Nov., 1, 1897, due Nov. 1, 1917; interest M-N at National Bank of Commonwealth, Boston.

EARNINGS—For year ending June 1, 1900, gross, $34,158; net, $11,007. President, Adna Brown; Vice-Pres. and Gen. Mgr., E. C Crosby; Treasurer, A. J. Crosby, Supt., M. A. Coolidge.—V. 64, p. 1043; V. 70, p. 793.

STAMFORD, CONN.

POPULATION 1900 WAS 18,839; IN 1890 WAS 15,700; AND IN 1880 WAS 11,297.

STAMFORD STREET RR.—An electric road.

ORGANIZATION—Incorporated Feb. 24, 1886. Control was obtained by the New York New Haven & Hartford RR. in 1895.

Stock, Bonds, Etc.—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $200,000 ($50).....	.....	.....	$92,240	.....
1st mortgage, $75,000 auth.	1886	5 F-A	75,000	Aug. 1, 1909
July 1, 1900, bills payable..	.....	.....	136,244	.....

ROAD—10·97 miles of track. In Nov., 1900, the extension to Glenbrook was completed. Electricity introduced in 1895.

EARNINGS—In year ending June 30, 1900, gross, $51,784; net, $17,992; taxes, $2,072; interest, $3,750. In 1899, gross, $50,042.

OFFICERS.—President, Col. N. H. Heft, New Haven, Conn.; Secretary and Treasurer, W. L. Squire.

STATEN ISLAND, N. Y.

POPULATION 1900 WAS 67,021; IN 1890 WAS 51,693, AND IN 1880 WAS 38,991

NEW YORK & STATEN I. ELECTRIC CO.—

ORGANIZATION—This company in December, 1897, increased its stock from $500,000 to $1,500,000, and purchased the stock of the Staten Island Electric RR., one of the considerations for the sale being the guaranty of the latter's 1st mortgage bonds, principal and interest. Bonds are $500,000 50-year 1st mort. gold 5s, dated June 1, 1897, $1,000 each, int. J-D. at Guaranty Trust Co., N. Y. Central Trust Co., N. Y., trustee.

EARNINGS—Year ending June 30.

	Gross.	Net.	Fixed ch'g's.	Betterm'ts.	Balance
1899-1900.....	$190,266	$59 538	$ 6,681	$22,462	sur. $394
1898-9	205,792	41,930	26,409	30,823	df. 15,302

President, Samuel Thomas; Vice-President and Treasurer, J. H. Swinarton; Sec., W. E. Findley, 80 Broadway, N. Y.—Office, West New Brighton, N. Y.—V. 66, p. 857.

STATEN ISLAND ELECTRIC RR. -Trolley.

ORGANIZATION—Incorporated under the laws of the State of New York December 11, 1894. Owns a through line from South Beach to Holland Hook, where, by means of a ferry, it connects with the Consolidated Traction Co. of New Jersey, and with a belt line around St. George and a spur up the Richmond Turnpike to Silver Lake. The company also controls one-half of the $1,000,000 stock of the Rapid Transit Ferry between St. George and New York, and owns all the rights and franchises of the Staten Island Belt Railway.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,250,000.....	.....	.....	$1,250,000	.....
1st M., g., $1,250,000, gu..	1895	5 g., M-N	1,250,000	May 1, 1945
	Trustee, Knickerbocker Trust Co., N. Y.			
1st consol. mort., $2,000,000, gold.....c*	1896	5 g., M-N	$750,000	May 1, 1946
	Trustee, Guaranty Trust Co., N. Y.			

Notes payable June 30, 1900, $274,973.

Consols cover all franchises and property, and also, subject to the first mortgage of 1895, $260,000 stock of the N. Y. Investment & Improvement Co. now deposited with Knickerbocker Trust Co. as trustee of first mortgage. Of the consols, $1,250,000 will be reserved for the retirement of the firsts, and the balance used for extensions.

DEFAULT—Default was made in payment of coupons due May 1, 1899. A majority of the 5 p. c. bonds has been deposited with the Bull Committee.—V. 69, p. 386, 646.

ROAD—Road from South Beach to Howland Hook, 10·7 miles; branches Richmond Ave. to Bull's Head and Clove Road, 8·15 miles; second track, 12·13 miles; sidings, ·04 mile; total track, 31·02 miles; 90-lb girder Cambria and 84-lb. girder Johnson steel rails; operates 109 cars.

YEARLY EARNINGS—Year ending June 30:

	Gross.	Net.	Oth. inc.	Charges	Deficit.	Better'ts.
1899-1900.....	$203,342	$47,069	$706	$199,778	$6 ,003	$51,725
1898 99	204,519	89,085	583	108,372	48,704	18,356

LATEST EARNINGS.—6 months to Dec. 31:

1900.....	Gross, $120,279:	net, $43,883
1899.....	Gross, 114,642;	net, 31,030

OFFICERS—President, J. H. Swinarton, West New Brighton, N. Y.; Sec. and Treas., W. E. Findley, 80 Broadway, N. Y.—V. 65, p. 1222; V. 69, p. 386, 646.

STATEN ISLAND MIDLAND RR.—A trolley road.

ORGANIZATION—Chartered Dec. 1, 1890. On Aug. 19, 1895, reorganized without change of name. In May, 1898, acquired the line of the Staten Island Traction Co., and was merged with it.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,000,000.....	.....	.....	$1,000,000	.....
1st mortgage, $1,000,000, gold ($1,000).....c*	1896	5 g. J-J	1,000,000	Jan. 1, 1926
	Int. at Farmers' L. & Tr. Co., N. Y., trustee.			

Notes and bills payable June 30, 1900, $225,404.
Sinking fund after 5 years but bonds cannot be called.

ROAD—Owns 28·7 miles of track, including second track, 11·04 miles; sidings, 1 mile; rails 65 to 70-lb. T rails and 90-lb. girder.

EARNINGS—Year ending June 30, 1900, gross, $139,344; net, $52,397; fixed charges, $58,741; deficit, $6,344.

OFFICERS—President, Robt. Wetherill Chester, Pa.; Secretary, H. T. Walker, Stapleton; Treas., Richard Wetherill, Chester, Pa

STOCKTON, CAL.

POPULATION 1900 WAS 17,506; IN 1890 WAS 14,424; AND IN 1880 WAS 10,282.

STOCKTON ELECTRIC RR.—A trolley road.

STOCK & BONDS—Stock $500,000; 1st mortgage 6s, A-O, $150,000; due 1917; trustee, California Safe Deposit & Trust Co. Owns 12 miles of track

OFFICERS—President, Joseph Fyfe; Secretary, H. J. Corcoran.

STREATOR, ILL.

POPULATION 1900 WAS 14,079; 1890 WAS 11,414, AND IN 1880 WAS 5,157.

STREATOR RAILWAY—A trolley road.

ORGANIZATION—Sold under foreclosure Oct. 7, 1898, to Receiver C. C. Barr, the principal bondholder, who is now the sole owner of the property.—V. 67, p. 843.

ROAD—Owns 5¾ miles of track. Rails 52 lb. girder. Road not in operation, but expected to be re-opened by the spring of 1901. No officers.—V. 63, p. 970; V. 67, p. 843.

SUNBURY, PA.

POPULATION 1900 WAS 9,810; IN 1890 WAS 5,930, AND IN 1880 WAS 4,077.

SUNBURY & NORTHUMBERLAND EL. RY.

ORGANIZATION—Chartered June 24, 1885, as Sunbury & Northumberand Street Railway. Reorganized May 28, 1892, after judicial sale.

STOCK & BONDS—	*Miles.*	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $125,000 (par $50)	..	....	.....	$125,000	.....
First mortgage, gold.....c*	3·2	1892	6 g. J-J	51,500	.....
Loans (unsecured) July 1,'00	..	....	.....	25,850	.....

ROAD—Owns 3·9 miles of trolley in Sunbury and Northumberland.

EARNINGS—For fiscal year ending June 30: in 1899-1900, gross, $20,130; net, $5,411; interest and taxes, $5,011; surplus, $400. President, Pierre S. de Pont; Lorain, Ohio; Secretary and Treasurer, S. P. Wolverton, Sunbury, Pa.

SYRACUSE, N. Y.

POPULATION 1900 WAS 108,374; IN 1890 WAS 88,143; AND IN 1880 WAS 51,792.

SYRACUSE RAPID TRANSIT RY.—

ORGANIZATION—Incorporated May 21, 1896, per plan in V. 62, p. 644. In 1899 leased East Side Traction for 99 years at a rental of $12,500 per annum; also own the entire capital stock of the company.

STOCK & BONDS—	*Date.*	*Interest.*	*Authorized.*	*Maturity.*
Common stock ($100)	.....	.....	$2,750,000	.....
Pref. 6 p. c., n.-c. ($100)	.....	.....	1,250,000	.....
People's RR., 1st mtg.	1891	5 J-J	750,000	Jan. 1, 1921
Mort. ($3,250,000) gold... ($1,000).....c*	1896	5g. M-S	2,500,000	Mar. 1, 1946
Guaranty Trust Co., N. Y., trustee.				
Loan sec. by 2d M. bonds.	1898	.....	200,000	1903

The Rapid Transit mortgage of 1896 is for $3,250,000, of which $750,000 of bonds is reserved to retire the People's RR. firsts. In Oct., 1898, obtained temporary loan from directors of $200,000 for improvements, secured by 2d mortgage bonds as collateral.

LATEST EARNINGS—July to Dec. 31—

6 mos.	*Gross*	*Net.*	*Other inc.*	*Charges.*	*Surplus.*
1900.....	$301,907	$135,630	$1,540	$110,229	$26,941
1899.....	265,340	116,352	972	105,441	11,883

EARNINGS—Twelve months ending June 30:

	Gross.	*Net.*	*Other inc.*	*Charges.*	*Surplus.*
1899-1900.....	$548,175	$229,040	$4,227	$216,415	$16,852
1898-99	481,522	194,537	3,880	218,452	def. 20,035
1897-98.....	451,952	200,638	8,660	176,756	32,542

ROAD—The length of the lines is about 65 miles, not counting extension to East Syracuse, completed in 1900.

OFFICERS—President, W. P Gannon, Syracuse; Vice-Pres. and Gen. Mgr., E. G. Connette; Secretary and Treas., T. H. Conderman, Philadelphia, Pa.—V. 68, p. 525, 774.

(1) EAST SIDE TRACTION.—Successor in Jan., 1899, to the Syracuse & East Side Ry., foreclosured on Dec. 29, 1898. V. 68, p 87. The road is leased to Syracuse Rapid Transit for a rental of $12,500 a year.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstanding.*	*Maturity.*
Stock, $300,000 ($100)...All owned by Syracuse Rapid Transit.				
1st mtge., $250,000.. ($1,000), gold.....	1899	5 J-D	$250,000	June 1, 1929
Int. at Savings & Tr. Co., Cleveland, O., Trus.				

—V. 68, p. 774; V. 70, p. 686.

TACOMA, WASH.

POPULATION IN 1900 WAS 37,714; IN 1890 WAS 36,006; AND IN 1880 WAS 1,098.

TACOMA RY. & POWER.—

ORGANIZATION—Incorporated in Feb., 1899, in New Jersey, "to furnish electricity from water power to the factories and street railroads of Tacoma." The new company took over all the street roads in Tacoma.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Com. par $100, $2,000,000..	.....	.....	$2,000,000	.....
M.,g.,($1,000) $1,500,000 c* not redeem before mat.	1899	5g A.&O.	1,107,000	Ap. 1, 1929
Int. at Old Colony Trust, Bost., trustee.				

ROAD—Operates 60·81 miles of track.

EARNINGS—For year ending Dec. 31, 1900, gross earnings were $294,131; net, $72,945; for 9 months ending Dec. 31, 1899, gross, $198,493; net, $57,270.

OFFICERS—President, R. T. Paine, Boston; Vice-Pres., Leonard H. Hale, New York; Secretary, I. S. Keeler, 44 Broad St., N. Y.; Treas., E. L. Carr, Boston.—V. 68, p. 284, 873; V. 69, p. 704.

TACOMA-SEATTLE RY.—See V. 70, p. 1096; V. 71, p. 288, 699.

TAMAQUA, PA.

POPULATION 1900 WAS 7,267; IN 1890 WAS 6,054, AND IN 1880 WAS 5,730.

TAMAQUA & LANSFORD ST. RY.—A trolley road.

ORGANIZATION. Chartered Nov. 2, 1891.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstan'g.*	*Maturity.*
Stock, $200,000 ($50)	.....	....	$100,000	1899, 5 p c.
1st mtge. $200,000, ($1,000) gold.....c.	1897	5 g. J-D	193,000	June 1, 1927
Int. at Prov. Life & Tr. Co., Phila, Trust.				

ROAD—Owns and operates 10·92 miles of road from Tamaqua to Summit Hill.

EARNINGS.—Report year ending June 30, 1900: Gross, $43,889; net, $21,172; inter't, taxes, &c., $10,448; divs., $5,000; bal., sur., $5,724.

OFFICERS.—Pres., Lewis A. Riley, Phila; Vice-Prest, C. F. Howell, Phila.; Sec. and Treas., J. McCready, Lansford, Pa.—V. 70, p. 428.

TAUNTON, MASS.

POPULATION 1900 WAS 31,036; IN 1890 WAS 25,448, AND IN 1880 WAS 21,213.

BRISTOL COUNTY STREET RY.—A trolley road.

ORGANIZATION—Incorporated in 1900 to build an electric road from Hebronville and Attleboro to Taunton.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock, $120,000 ($100).	.....	.....	$120,000	.....
1st mtge., $250,000 ($1,000), gold.....c*	1901	5 g. J-J	120,000	Jan. 1, 1921
Int. at Federal Trust Co., Boston, Trustee.				

Bonds—Bonds can be called for payment on Jan. 1, 1906, at 105, on 4 weeks' notice.

ROAD—Owns 15¾ miles of track laid with 56 and 60-lb. T-rail; expected to begin operations about March 1, 1901.

OFFICERS—President, George H Swazey; Secretary, D. A. Brooks; Treasurer, C. S. Cummings 2d.

TERRE HAUTE, IND.

POPULATION 1900 WAS 36,673; IN 1890 WAS 30,217; AND IN 1880 WAS 26,042.

TERRE HAUTE ELECTRIC CO—

This company is successor to the Terre Haute Electric Street Railway, sold at foreclosure June 21, 1899, and bought by a syndicate represented by Stone & Webster, of Boston. The same parties also bought the Citizens' Electric Light & Power plants. In Feb., 1900, purchased the Brazil Rapid Transit St. Ry. of 3 miles, and uses it as part of the line from Terre Haute to Brazil, a distance of 18 miles, which was completed and put in operation on Sept. 2, 1900.—V. 70, p. 81.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Stock $1,000,000	.....	.....	$1,000,000	.....
1st mtg., $1,500,000, gold ($1,000).....c*	1899	5 g. J-J	1,000,000	July 1, 1929
Int. at Bost. Safe Dep. & Tr. Co., Bost., Trustee.				

Bonds—Of the new mtge. $500,000 is reserved for extensions and improvements.

ROAD—On Feb. 1, 1901, was operating 28½ miles of track. Will have 34½ miles of track when extensions are all completed.

OFFICERS—President, W. R. McKeen; Vice-President, J. G. McNutt; Secretary, John T. Beasley; Treasurer, Guy E. Tripp.—V. 68, p. 333, 929, 1026, 1078, 1227; V. 69, p. 29, 331, 907; V. 70, p. 281; V. 71, p. 493, 603.

THOMPSONVILLE, CONN.

POPULATION (including Enfield) 1900 WAS 6,699; IN 1890 WAS 4,663 AND IN 1880 WAS 3,794.

ENFIELD & LONGMEADOW ELECTRIC RY.—A trolley road.

ORGANIZATION—Incorporated Feb. 11, 1895. Miles of track, 8·62. Stock, $500,000; outstanding, $116,700; par, $100. Bonds, $150,000 20-year coup. 5s, due Nov. 1, 1916, interest M&N at New Haven Trust Co., New Haven, Conn., trustee; outstanding, $100,000. For 12 mos. ending June 30, 1900, gross, $25,226; net, $3,330; interest, $5,000; taxes, $1,013.

President, Chas. E. Graham; Vice-Prest., Geo. T. Mathewson; Sec.-Treas. and Man., Lyman A. Upson, Thompsonville, Conn.

TOLEDO, OHIO.

POPULATION 1900 WAS 131,822; IN 1890 WAS 81,434; AND IN 1880 WAS 50,137.

TOLEDO TRACTION COMPANY—A trolley road

ORGANIZATION—Incorporated in May, 1895. On July 1, 1896, acquired by consolidation all the property, rights and franchises, etc., of all the street railways in the city; also controls the Toledo Consolidated Electric Co., which owns and controls practically all the electric lighting and power business in the city, and the underground conduits.

STOCK & BONDS—	*Date.*	*Interest.*	*Outstand'g.*	*Maturity.*
Common stock, par $100	.....	.....	$4,000,000	.....
Pref., 6%, non-cum., par $100	.....	6 p. c.	2,000,000	.....
Interest at Blair & Co., 33 Wall St., N. Y.				
Tol. Consol. Street Railway consol. mort., currency, $1,000, c., 65 miles.	1889	5 J-J	1,066,000	July 1, 1909
Interest is payable at Blair & Co.				
Toledo Electric Street Ry., 1st mort., 33 miles, gold, $1,000.....c*	1892	5 g. F-A	700,000	Feb. 1, 1912
Interest at Blair & Co., 33 Wall St., N. Y.				
Tol. Traction consol. M., $6,000,000g., ($1,000) c*	1896	5 g. J&J	4,059,000	July 1, 1909
Interest at Guaranty Tr. Co., N.Y., trustee.				

Bonds—Of the new consolidated mortgage 5s of 1896 for $6,000,000, $1,766,000 are retained to retire divisional prior lien bonds when due. The mortgage covers all the railway, subject to the divisional liens of $1,766,000, and is a first lien on the new Central Station and other realty. The bonds are further secured by the deposit of $1,000,000 par value of 1st mortgage bonds and entire capital stock of Toledo Consolidated Electric Co. The bonds of this issue reserved for future extensions can be issued only at the rate of 75 per cent of the actual cost of such improvements.

REPORT—Year ending June 30 the earnings have been as follows:

	Gross.	*Net.*	*Charges.*	*Bal., sur.*
1899-00.....	$1,125,187	$512,408	$287,005	$225,403
1898-99.....	1,006,384	460,028	283,119	176,909

Latest earnings 7 mos. ending Jan. 31.

	Gross.	*Net.*	*Charges.*	*Surplus.*
1901.....	$730,466	$367,895	$169,895	$198,000
1900.....	671,734	307,996	167,434	140,562

ROAD—Track, 101·57 miles. Cars (closed, 118; open, 123; trailers, 34), 275.

OFFICERS—President, Albion E. Lang, Toledo; Vice-President, Thos. H. McLean, Toledo; Sec., Barton Smith, Toledo; Treas., John B. Dennis, New York.—V. 63, p. 1116; V. 69, p. 29; V. 70, p. 39.

TOLEDO BOWLING GREEN & FREMONT RAILWAY—A trolley road. Stock, $500,000; outstanding, $160,000; par, $100. No bonds in November. 1899. Miles of track. 25, extending from Perrysburg toJerry Hill; also 22 miles additional operated by perpetual rights over the tracks of the Toledo & Maumee Valley Ry. and Toledo Traction Co. President, J. A. Huston; Vice-Pres., E. K. Mussey; Sec., R. E. Hamblin; Treas., S. C. Schenck.

TOLEDO FREMONT & NORWALK RR.—A trolley line.

ORGANIZATION—Incorporated in 1899 to build an electric road from Toledo to Norwalk, a distance of 62 miles. In Feb., 1901, road completed and in operation from Toledo to Monroeville, a distance of 58 miles, the 4 miles remaining to be completed by March 1, 1901.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $1,500,000 ($100)	.....	.....	$1,50 ,00	.....
1st M., gold, $1,500,000, ($500, $1,000).....c*	1900	5 g. J.-J. Int. at Union Trust Co., Detroit, Trustee.	None	Jan. 1, 1920

Bonds—Full or part issue can be called at 110, upon 3 mos. notice after 5 years.

OFFICERS—President, S. F. Angus, Detroit; Vice-Prest., W. B. Comstock; Secretary, W. A. Comstock, Fremont; Treasurer. A. W. Comstock. General Manager, F. J. Stout, Fremont; General Counsel, Henry A. Haigh, 45 Campau Building, Detroit.

TOLEDO & MAUMEE VALLEY RY.—Trolley.

ORGANIZATION, ETC.—Chartered in 1894 to build a street railway from Toledo to Perrysburg and Maumee. Capital stock is $300,000.

First mortgage is for $300,000 of 5 per cents, dated 1895, due 1920; interest M. & S., at Metropolitan Trust Co., New York, trustee.

ROAD—Owns 14 miles of track, entering Toledo over tracks of Toledo Traction Co., 8 miles, under perpetual traffic agreement; 56-lb rail; 14 cars. Constructed a new power plant to utilize water power 9 months of the year, but during 1900 water power was actually used for 11 months. The Toledo Perrysburg & Fremont Electric RR. forms an extension.

OFFICERS—Pres., A. K. Detwiler; Vice-Pres., G. G. Metzger; Sec., G. K. Detwiler; M'g'r and Pur. Agent, C. A. Denman, 106 Summit St.

TOLEDO MAUMEE & PERRYSBURG ELECTRIC RR.—A trolley road. Incorporated Feb., 1894.

Stock, $150,000. Bonds, 1st mortgage 25-year 5s, $300,000, dated March 1, 1895, interest M-S, $1,000 each; Metropolitan Trust Co., New York, trustee. President and General Manager, J. K. Tillston; Secretary and Treasurer, Frank M. Ohl.

TOLEDO & MONROE RY.—To be a trolley road.

STOCK & BONDS—	Date	Interest.	Outstand'g	Maturity.
Stock, $450,000 (par $100)....	.....	.....	none	Feb.'01.
1st M., g., $450,000 ($1,000)..	1898	5g.J.-D. Int. at Knick. Tr. Co., N. Y., Trustee.	$450,000	June 1,'18

ROAD—Toledo to Monroe, 21 miles, under construction and to be ready for operation about Mar. 15, 1901. Projected to Detroit; also to Dundee, Mich. Rails, 70-lb. T; stone ballast.

OFFICERS—President, C. A. Black; Treas. and Man., J. M. Mulkey. Offices, 1020 Chamber of Commerce, Detroit.

TOPEKA, KAN.

POPULATION 1900 WAS 33,608; IN 1890 WAS 31,007; AND IN 1880 WAS 15,452.

TOPEKA RAILWAY—Mostly trolley.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $1,250,000 ($100).	.....	.....	$1,250,000 f.p.	.....
Topeka Ry. 1st M. ($1,100,000) g. ($1,000) c.	1892	4½ g. M-S Interest at J. Kennedy Tod & Co., N.Y. City. Trustee is Manhattan Trust Co., N. Y. City.	1,100,000	May 1, 1922.

ROAD—Owns 33½ miles of trolley, laid with 35 to 52 pound rails.

OFFICERS—President and Treas'r, C. C. Baker; Sec'y, J. G. Slonecker.

TORONTO, CANADA.

POPULATION 1900 WAS 250,001; IN 1890 WAS 160,141; AND IN 1880 WAS 75,110

THE TORONTO RAILWAY—A trolley road. For a statement of this company see STREET RAILWAY SUPPLEMENT for February, 1900, page 87.

TORRINGTON, CONN.

POPULATION IN 1900 WAS 12,453; IN 1890 WAS 6,048; AND IN 1880 WAS 3,327.

TORRINGTON & WINCHESTER ST. RY.—

ORGANIZATION—Incorporated March 1, 1897 under special act. Operated from July 1, 1897. Serves a population of about 20,000.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $1,000,000 (par $100)	.....	.....	$200,000 f. p.	.....
1st mortgage, $150,000, gold.....c*	1897	5 g. J-D Int. at Hurlburt Nat. Bk, Winsted, Conn.	150,000	Dec. 1,'17

Trustee of the mortgage is State Treasurer of Connecticut.

ROAD—Torrington to Winsted, 13 miles of trolley, of which 10 miles built on private right-of-way. Equipped with 56-lb. 4-in. T rails.

EARNINGS—For year ending June 30, 1900: Gross, $42,413; net, $14,317; interest, $8,443; taxes, $1,903; bal., sur., $3,971.

OFFICERS—President, James Alldis, Torrington; Vice-Prest., George B. Alvord, Torrington; Secretary & Treasurer, S A. Herman, Winsted. General offices, Winsted, Conn.

TUSCALOOSA, ALA.

POPULATION 1900 WAS 5,094; IN 1890 WAS 4,215; AND IN 1880 WAS 2,418.

TUSCALOOSA BELT RAILWAY—A steam road.

ORGANIZATION—Chartered July 5, 1889.- Stock, $100,000; 1st mortgage, 5s, gold, J - D, $100,000, due June 1, 1918. Interest is payable in New York at Knickerbocker Trust Co.

Operates about 6 miles road. President, W. C. Jemison; Sec. and Treas., F. W. Monnish; Gen. Man., J. W. Woolfolk, 35 Wall St.

UTICA, N. Y.

POPULATION 1900 WAS 56,383; IN 1890 WAS 44,001; AND IN 1880 WAS 33,914;

UTICA BELT LINE STREET RR.—Trolley.

ORGANIZATION—Chartered June 18, 1886, and owns the principal street car lines in Utica and adjoining villages. It leases and operates a portion of the Clinton & Binghamton Railroad at a rental of $15,000, the lease being dated 1886 and running 99 years. In January, 1897, the stockholders voted to lease the railroad and parks of the Utica Suburban Ry. for 99 years (rental interest on its 5 p. c. bonds), including the line already built between Whitesboro and Oriskany and proposed extensions of 19 miles. The Utica Belt guarantees 5 p. c. on an additional issue of $300,000 1st mortgage bonds. V. 70, p. 231.

STOCK & BONDS—	Miles.	Date.	Interest.	Outs'd'g.	Maturity.
Com. ($150,000) ($100).	.....	.....	.....	$150,000f.p.	.....
Pref. ($150,000) ($100).	.....	.....	.....	150,000f.p.	.....
1st M. ($500,000) gold...	.....	1889	5 M-N	500,000	Nov. 1, '39
2d M. ($200,000) gold. c	.....	1891	5 J - J	200,000	Jan. 1, 1931
Utica Suburban 1st M. gold, $50,000, guar. ($500 each).....	.....	1897	5 g. M-S	50,000	1937
Utica & Sub. new 1st mort., $300,000 gold, guar. by Utica Belt..	.....	1901	M-S Interest at New York Security & Trust Co., New York, Trustee.	250,000	Mch. 1, 1941

Interest at N. Y. Security & Trust Co. (trustee), N. Y. City.

Stock—Preferred stock is non-cumulative and only entitled to dividends when earned as follows: For two years from May 1st, 1896, at 5 per cent and thereafter at 6 per cent.

Bonds—2nd M. bonds draw interest for 4 years from July 1st, 1894, at 4 p. c., and there after at 5 p. c. Sec. mtge. bonds are $500 each. Of the new $300,000 Utica & Suburban mortgage, $50,000 is reserved to retire 1st mortgage bonds of like amount, and balance to be used for the new extensions.

ROAD— *Lines Leased.*	*Miles.*	*Lines Owned.*	*Miles.*
N. Y. Mills Junc. to N. Y. Mills.	1·80	Main line	8·84
Main Street to New Hartford.	4·37	Sidings (owned and leased)	3·50
" " to Whitesboro	4·72		
Whitesboro to Oriskany	3·50	Total of all.	27·23
Cemetery Branch	·50		

LATEST EARNINGS—Three months to Sept. 30:

3 *months.*—	*Gross.*	*Net.*	*Oth. Inc.*	*Charges.*	*Surplus.*
1900	$82,489	$33,573	$1,219	$14,350	$20,412
1899	69,239	29,074	133	14,199	15,013

ANNUAL REPORT.—For years ending June 30 earnings have been:

	1899-0	1898-9.		1899-0.	1898-9.
Gross	$243,313	$205,340	Int., rentals and taxes	$57,372	$58,653
Net	85,623	61,458	Balance, surplus	30,122	6,543
Other income.	1,871	1,738			

OFFICERS—President, John W. Boyle; Vice-Pres., John S. Capron; Treas., N. Pendergast; Sec., John H Grant, all of Utica.—V. 63, p. 503; V. 65, p. 568; V. 70, p. 231; V. 72, p. 243.

UTICA & MOHAWK RAILROAD—

Control changed hands May, 1899, and road to be extended to a connection with the Frankfort & Utica.

STOCK BONDS, ETC.—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock, $250,000	.....	.....	.....	$52,100	.....
1st mortgage, gold.....	.....	1890	5 g. J-J	75,000	July 1, 1910
2d mortgage, $35,000....	.....	1896	6 M-N	20,000	Nov. 1, 1910

Loans and bills payable June 30, 1900, $33,950.

ROAD—Owns from Genesee Street to Utica Park, 2¾ miles; sidings 0·33 miles; total, 3·08 miles; also parks valued at $45,994.

EARNINGS—For year ending June 30, 1900, gross, $28,189; net, $1,719; other income, $4,003; fixed charges, $13,195; balance, deficit, $7,472.

OFFICERS—President, James F. Mann; Vice-Pres., Henry W. Millar; Sec., William E. Lewis; Treas., Hugh White.

WACO, TEXAS

POPULATION 1900 WAS 20,686; IN 1890 WAS 13,067, AND IN 1880 WAS 7,295.

CITIZENS' RAILWAY.—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity
Stock.....	.....	.....	$350,000	.....
1st mortgage, currency...	1890	6 A-O	350,000	Oct. 1, 1910

Trustee is St. Louis Trust Company of St. Louis, Mo.

ROAD—Operates about 19 miles of track. V. 66, p. 84.

OFFICERS—President and General Manager, H. C. Scott; Secretary, T H. Stuart.—V. 66, p. 84.

WASHINGTON, D. C.

POPULATION 1900 WAS 218,196; IN 1890 WAS 188,932; AND IN 1880 WAS 147,293.

WASHINGTON TRACTION & ELECTRIC.

ORGANIZATION—This company controls the principal street railroads in Washington and the two Electric Light Companies, which alone are operating, or authorized to operate, in the national capital. The railroad companies have 152·33 miles of track (all under electric traction, while the Electric Light Companies have 72 miles of subways with about 400 miles of ducts being added to each day, besides many miles of overhead wires. The following shows the total outstanding stock of the companies controlled and the amount of the shares acquired in each instance by the Washington Traction & Electric.

Name of Company—	*Mileage.*	*Capital stock.*	*Total shares.*	*Shares Acq'ued*
Metropolitan RR.	22·67	$997,750	19,955	19,913
Columbia Railway	13·88	400,000	8,000	8,000
Anacostia & Potomac	27·75	2,000,000	40,000	39,865
Georgetown & Tennallytown	8·80	200,000	4,000	3,123
Brightwood Railway	11·90	108,550	2,170	2,164
Washington Woodside & Forest Glen	2·90	25,000	1,000	1,000
Washington & Great Falls	13·62	86,800	868	868
Washington & Rockville	10·11	50,000	1,000	1,000
City & Suburban Railway	31·80	1,750,000	35,000	30,602
Washington & Glen Echo Ry.	7·57	200,000	4,000	3,943
Total Railroads	152·32	$5,818,100	115,993	110,478
Lighting—		*Stock.*	*No. Shares.*	*Acq'd.*
United States Electric Lighting		$1,095,400	10,954	10,668
Potomac Electric Power		1,000,000	10,000	10,000
Total lighting		$2,095,400	20,954	20,668
Total all companies		$7,913,500	135,947	131,146

In Feb., 1900, the total amount of bonds outstanding on the above properties was $9,9 4,100, of which the Washington Traction & Electric owns $1,288,000.

STOCK AND BONDS—The consolidated company has $12,000,000 of stock, of which $11,200,000 has been issued (the remaining $800,000 to be held for future uses of the company), and has authorized an issue of $20,000,000 collateral trust bonds. Of the bond issue, $6,558,000 are reserved to retire out-tanding bonds of constituent companies. The remaining $13,442,000 have been issued, and $7,750,000 of the same were offered for public subscription in June by Messrs. Brown Brothers & Co., the United States Mortgage & Trust Co., and Kountze Bros.

Stock & Bonds—	Date.	Rate.	Outstand'g.	Maturity.
Stock (auth., $12,000,000)	.....	.....	$11,200,000	.....
1st mort. collateral trust, gold, $20,000,000	1899	4½ g. J.-D. Int. at U. S. Mtg. & Trust Co., N. Y., trustee.	13,442,000	June 1, 1949

Bonds may be redeemed at 107½ and accrued interest on 5 months' notice.

OFFICERS—President, Allan L. McDermott; Vice-President, George H. Harries; Treasurer, H. D. Mirick; Secretary, James B. Lackey.—V. 68, p. 1027, 1134, 1184, 1228; V. 69, p. 1013; V. 70, p. 1293; V. 71, p. 1068,

(1) ANACOSTIA & POTOMAC RIVER RR.—

The Washington Traction & Electric owns 39,865 out of the 40,000 shares of stock. Changed from horse to underground electric.

Stock & Bonds—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock auth., $2,000,000 ($50)	27·75	.....	.....	$2,000,000	.....
New M. $3,000,000 g...c* ($1,000)	.....	1899	5g A-O Int. at Baltimore Tr. & Guar. Co., Trustee.	2,250,000	Apr. 1,'49

—V. 68, p. 426, 773, 824.

(2) BRIGHTWOOD RAILWAY.—A trolley road.

The Washington Traction & Electric owns 2,164 out of the 2,171 shares of stock.

Stock & Bonds—	Miles track.	Date.	Interest.	Outstand'g.	Maturity.
Stock, par $50	.....	.....	.....	$108,500	.....
1st M.	11⅝	1892	6 A-O	250,000	Oct. 1, 1912
General mtges.	11⁹⁄₁₀	1893	6 M-N	100,000	Dec. 1, 1907

—V. 67, p. 1355.

(3) COLUMBIA RAILWAY.—Underground electric.

The Washington Traction & Electric owns *all* the stock.

Stock & Bonds—	Miles.	Date.	Interest.	Outstand'g.	Maturity.
Stock ($400,000) ($50)	.....	.....	Q-M	$400,000	See text.
1st M. ($500,000) cur.	13·88	1894	6 A-O	500,000	Oct. 1, 1914
Not subject to call. c. Int. at American Sec. & Trust Co., trustee.					
Ext. M., $500,000, g.	.....	1898	5g. A-O	400,000	Oct. 1, 1914
Not subject to call. c. Interest at Amer. Sec. & Trust Co., trustee.					

—V. 67, p. 788; V. 68, p. 572, 619, 773.

(4) GEORGETOWN & TENALLYTOWN RY.—The Washington Traction & Electric owns 3,082 of the 4,000 shares of stock.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock, par $50	....	.....	$200,000	.....
1st mortgage	1894	6 F-A	70,000	Feb. 1, 1904
2d mortgage	1896	6 F-A	30,000	Feb. 1, 1904

(5) METROPOLITAN RR.—Underground electric.

The Washington Traction & Electric owns 18,556 of the 20,000 shares of stock.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity.
Stock, $1,000,000, par ($50)	....	Q-J	$997,750	.....
1st M., $1,850,000, gold	1895	5 g F-A	1,850,000	Feb. 1, 1925
Not subject to call. c* Int. at Balt. Tr. & Guar. Co., Trustee, Balt.				
Collateral trust bonds, convertible	1892	6 J-J Int't at National Bank Republic, Washington.	1,000,000	July 1, 1901
Certs. of indebt. A	1896	6 A-O	250,000	Oct. 1, 1906
Certs. of indebt. B	1897	J & D	250,000	June 1, 1907

—V. 63, p, 459; V. 68, p. 572, 619, 773, 824, 1133.

(6) WASHINGTON & GREAT FALLS ELECTRIC RY.—A trolley road.

The Washington Traction & Electric owns entire stock, 868 shares. Capital stock, $86,800; 1st mortgage 6s, $400,000.

(7) CITY & SUBURBAN RAILWAY.—Underground electric and overhead trolley. The Washington Traction & Electric Company owns 30,602 shares out of 3 ,000 shares. Stock, $1,750,000; par value $50; all issued. Bonds, first mortgage 5 per cent gold, $1,750,000. Date, August 1, 1898; interest payable February and August at Baltimore Trust & Guarantee Co.; maturity August 1, 1948. The bonds have a sinking fund of $25,000 yearly from any surplus remaining after payment of 6 p. c. on the stock, but cannot be called.

(8) WASHINGTON WOODSIDE & FOREST GLEN RAILWAY & POWER CO.—Overhead trolley. The Washington Traction & Electric Company owns 1,000 shares. Stock, $ 5,000; par value, $25; all outstanding. Bonds, $40,000 first mortgage 6 per cent; interest payable June and December at Washington Loan & Trust Company.

(9) WASHINGTON & ROCKVILLE RAILWAY CO.—Overhead trolley.—The Washington Traction & Electric Company owns all the capital stock. Stock, $300,000 authorized, par value $50; $50,000 issued; bonds, $4 ,000 5 p. c. 1st mortgage, dated Nov. 15, 18 7, payable Nov. 15, 1902. Interest payable at West End National Bank.

(10) WASHINGTON & GLEN ECHO RR.—

ROAD—Owns 5½ miles of double (11 miles single) track, from Cabin John Bridge to Chevy Chase Circle in District of Columbia. The Washington Traction & Electric owns 3,902 of the 4,000 shares of stock.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock (par $50)	.....	.....	$200,000	.....
1st mortgage, gold...c*	1896	6 g. J-D	200,000	June 1, 1916

Interest at Washington L. & T. Co. (D. C.), trustee.—V. 63, p. 716.

BALTIMORE & WASHINGTON TRANSIT.—

ORGANIZATION.—Operates a trolley road extending from Takoma to Glen Sligo, 2 miles, opened Sept., 1897, and by a traffic agreement with the Brightwood Electric runs cars into Washington, where transfers are given to city lines. Extension proposed to Sandy Spring, Md., 14 miles. Stock, $100,000; par, $50. First mortgage 5s, $500,000, c* ($500), of which only $ 0,000 has been issued; interest A-O; balance can only be issued upon completion of extensions and double tracking. Guardian Security Trust & Deposit Co., Baltimore, Trustee.

OFFICERS—Pres., T. William Harris, 1335 "P" St., N. W., Washington; Vice-Pres., A. W. Williams, Baltimore; Sec-Tres., Jos. A. Gilpin, of Baltimore, Md.

CAPITAL TRACTION.—An underground trolley road.

ORGANIZATION—In the fall of 1895 absorbed the Washington & Georgetown and Rock Creek companies. See V. 61, p. 283, 328, 588.

Stock & Bonds—	Date.	Interest.	Outstanding.	Maturity
Stk, $12,000,000 ($100)	.....	Text.	$12,000,000	See text.
New 1st M. ($500), $1,500,000	1900	4 A-O Nat. Safe Dep. Savings & Tr. Co., trustee.	1,080,000	Apr. 1, 1920

Bonds—Of the new mortgage dated April 1, 1900, $1,080,000 was issued to retire $1,000,000 1st mtge. 5s due Jan. 1, 1903 (which had been pledged for loans) and $80,000 floating debt; the balance, $420,000, is reserved for future requirements.—V. 70, p. 791.

Dividends—In 1895, 1 p. c.; in 1896, 3½ p. c.; in 1897, July, 160 cents per share; Oct. 1, 65 cents; in 1898, July 1, 75 cents; Oct. 1, 75 cents; in 1899, 4 dividends of 75 cents each; in 1900, Jan., 75 cents; April, 1 p. c.; July, 1 p. c.; Oct., 1 p. c.; in 1901, Jan., 1 p. c.

ROAD—Underground trolley (since Apr.'98) double track, 17·98 miles.

Earnings—	1899.	1898.	1897.	1896.
Gross receipts	$1,124,434	$993,177	$908,839	$1,036,165
Net earnings	467,833	336,637	202,042	379,911
Dividends paid	359,950	269,961	209,958	419,873

OFFICERS—President, G. T. Dunlop; Vice-President, C. C. Glover; Secretary and Treasurer, C. M. Koones; Chief Engineer and Superintendent, D. S. Carll. General office, Washington.—V. 66, p. 38; V. 69, p. 954; V. 70, p. 175, 429, 583, 791.

WASHINGTON ARLINGTON & FALLS CHURCH RY.—A trolley road.

Chartered 1894-6-8 as the successor of the Washington & Arlington Ry. Stock, $100,000; bonds, $100,000 1st 6s, gold, int. J&J. Owns Aqueduct Bridge to Fort Myer, Arlington National Cemetery and Corbetts, 3 9·10 miles; also to Falls Church, Va., 6½ miles; total, 10·4 miles. Standard gauge and steam RR. track. Extensions of about 5 miles surveyed and planed for 1900. Pres., C. S. Hinchman; Sec.-Treas. and Man., R. H. Phillips.

WATERBURY, CONN.

POPULATION 1900 WAS 45.859; IN 1890 WAS 28,646; AND IN 1880 WAS 17,806.

CONNECTICUT RAILWAY & LIGHTING CO.—For statement of this company see Bridgeport, Conn.

WATERTOWN, N. Y.

POPULATION 1900 WAS 21,696; IN 1890 WAS 14,725; AND IN 1880 WAS 10,697.

BLACK RIVER TRACTION CO.—Trolley.

ORGANIZATION—Successor in Dec., 1897, to Watertown & Brownville St. Ry., foreclosed. 7 miles of trolley. In December, 1900, was consolidated with Dexter & Brownville and stock increased to $105,000. Funded debt, $55,000 5s due Jan. 1, 1918. Earnings: For year ending June 30, 1900: (before consolidation) Gross, $50,187; net, $11,927; other income, $1,182; charges, $7,506; balance, surplus, $5,603. Officers—Pres., Julius A. Lebkuecher, Newark, N. J.; Vice-Pres. H. F. Inglehart; Treas., N. P. Wardwell; Sec'y, Geo. H. Walker, Watertown.

WATERVILLE, ME.

POPULATION 1900 WAS 9,477; IN 1890 WAS 7,107; AND IN 1880 WAS 4,672.

WATERVILLE & FAIRFIELD RY. & LIGHT.

ORGANIZATION—In December, 1897, the stockholders agreed to give the bondholders the right for five years, or until the company shall be in a position to meet all its fixed charges, to elect a majority of the board of directors, the bondholders, in turn having exchanged their $200,000 of 6 per cent bonds for a like amount of 20-year 5s.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Last div., etc.
Stock (par $100) ($200,000)	.....	.....	$200,000	.....
Prior lien bonds	1897	5 M-N	40,000	May 1, 1937
Consol. mortgage, Class "A" and Class "B"	1897	5 M-N American L. & T., Boston, trustee.	200,000	May 1, 1937

ROAD—Operates 4·75 miles of trolley between Fairfield and Waterville, and furnishes light and power for miscellaneous purposes.

EARNINGS—For years ending June 30: In 1900, gross (Electric Lt. & Street Ry.), $43,559; net, $13,895; charges, $14,930; deficit, $1,035.

OFFICERS—President, Geo. K. Boutelle, Waterville; Treasurer, H. D. Bates, Waterville; Gen. Man., W. S. Wyman, Waterville, Me.—V. 65, p. 1027.

WAVERLEY, N. Y.

POPULATION 1900 WAS 4,465; IN 1890 WAS 2,270.

WAVERLEY SAYRE & ATHENS TRACTION CO.—A trolley road.

ORGANIZATION—Incorporated Jan. 23, 1893; stock, $200,000; 1st mortgage, $150,000, 6s, J&J, due Jan. 1, 1925; $150,000 issued. Operates 9 miles of track from Athens, Pa., through Sayre to Waverley, N. Y.

President, A. N. Broadhead; Sec. and Treas., A. C. Wade, both of Waverley.

WEBB CITY, MO.

POPULATION 1900 WAS 9,201; IN 1890 WAS 5,043, AND IN 1880 WAS 1,588.

SOUTHWEST MISSOURI ELECTRIC RAILWAY.—A trolley road.

ORGANIZATION, ETC.—A consolidation on August 21, 1896, of the South M. Elec. RR., Jasper County Electric and Joplin & Galena Electric Ry. In 1900 the company reported population of places along its route as 85,000.

Stock & Bonds—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $800,000, auth.	.....	.....	$800,000	.....
Mortgages—				
Joplin to Webb City, Carterville and Prosperity, $200,000, g., $500...c*	1893	6g. M-S Subject to call on Mar. 1, after 1903. Int. at Cent Trust Co., trustee, N. Y. City.	$200,000	Mar. 1, 1913
Joplin & Galena Elec. RR. Joplin to Galena, gold, ($500)	1896	6 g. J-J Subject to call on July 1, after 1903. Trustees, Cent'l Trust Co., New York, and Mississippi Valley Trust Co., St. Louis	$120,000	July 1, 1926
Carterville to Carthage ($500)	1896	6g J-J Subject to call on July 1 after 1903.	$180.000	July 1, 1926
Southw. Mo. Electric Ry. 2d mort., gold, $1,000, $300,000	1899	6g. M-N Subject to call on any Nov. 1st after 1902. Int. at Nat. Bk. of Commerce, N. Y. Trustee. Mississippi Valley Trust Co., St. Louis.	$300,000	Nov. 1, 1928

ROAD—Operates 40 miles of track connecting Joplin, Webb City, Carterville, Carthage, Prosperity, Mo., and Galena, Kansas.

EARNINGS—For year ending Aug. 31, 1900, gross $213,865; net, after deducting taxes, etc., $89,405; interest, $35,250; balance, surplus, $54,155.

OFFICERS—President and Treasurer, A. H. Rogers, Joplin, Mo.; Secretary, A. G. Knisely, of Harrisburg, Pa.—V. 67, p. 843; V. 69, p. 852.

WESTWOOD, MASS.

POPULATION IN 1900 WAS 1,112. (Part of Dedham.)

NORFOLK WESTERN STREET RAILWAY—An electric road.

Line opened May 9, 1899. Runs between Dedham, Westwood and Medfield, 9·7 miles. Stock, $100,000, all issued; bonds, $100,000, 5s, gold, due Aug. 1, 1919. All outstanding.

EARNINGS—For year ending Sept. 30, 1900, gross, $23,802; net, $5,589.

OFFICERS—President, John F. Merrill, Quincy; Treasurer, Fred. S. Gore, 54 Kilby St Boston.

(1) MEDFIELD & MEDWAY ST. RY.—Electric road.

An extension of Norfolk Western St. Ry. from Medfield into town of Franklin, Mass., making total length from Dedham to Franklin 20·3 miles; opened June 27, 1900.

Stock, $100,000, issued. *Bonds*, $100,000 5s, gold, due Aug., 1920.

WESTERLY, R. I.

POPULATION OF TOWN 1900 WAS 7,541; IN 1890 WAS 6,813, AND IN 1880 WAS 6,104.

PAWCATUCK VALLEY ST. RY.—A trolley road.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $75,000, $100 par..	....	.....	$75.000	See text
1st M., $100,000, gold ..c	1894	5 M-N	100,000	1914
	Int. in Boston at Am. L. & Tr. (mort. tr'stee).			

ROAD—Operates 6 miles of track laid with 90-lb. and 50-lb. T rails in Westerly, R. I., and suburbs, extending to Watch Hill.

DIVIDENDS—In 1896, 4 p. c.; in 1897, 3 p. c.; in 1898, 2½ p. c.; in 1899 and 1900 no dividends were paid.

EARNINGS—Year 1899, gross, $18,856; net, $4,947, after paying int.

OFFICERS—President, William Hoxsey; Sec. and Treas., E. P. Shaw, Jr.; Gen. Man., E. P. Shaw Jr., 8 Congress St., Boston.

WHEELING, W. VA.

POPULATION IN 1900 WAS 38,878; IN 1890 WAS 34,522; AND IN 1880 was 30,737.

WHEELING TRACTION.—A trolley road.

ORGANIZATION—Reorganized on Jan. 1, 1901, as a consolidation of the Wheeling Ry., the Bellaire Bridgeport & Martin's Ferry Ry. and the Moundsville Benwood and Wheeling Ry. Company owns a trifle over thirty-nine fortieths of the capital stock of the Citizens' Street Railway Company, and leases same for 99 years.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Last div., &c.
Stock, $2,000,000, $100	.....	.....	$1,825,000	.....
Wheeling Trac., 1st M., $2,500,000 $1,000, $500, gold.....c*	1901	5 g. J-J	1,324,000	Jan. 1, 1931
	West. Reserve Trust Co., Cleveland, Trustee. Interest at Nat. Bank of Commerce, N. Y.			
Wheel. Ry. 1st M., $500,000, gold, $1,000.. c*	1892	6 g. M-S	500,000	1912
	Int. at Central Trust Co., trustee, N. Y. City			
Bel. Brdpt. & Mart'ns Fr. 1st M., $150,000, g., $1,000..... .c*&r	1893	6g. A O	150,000	Oct. 1, 1913
	Sub. to call on any A&O on & aft. Oct. 1, 1908. Int. at Farmers' Loan & Trust N. Y., Trustee.			
Mounds. Ben. & Wheeling	....	.....	100,000	.....

Bonds—Of the new $2,500,000 mtge. $750,000 is reserved to retire outstanding prior liens. Bonds can be called on any interest day at 105 upon 30 days' notice.

ROAD—Operates 38½ miles of track in Wheeling and suburbs, its lines extending to Bridgeport, Moundsville, Bellaire, Benwood and Martin's Ferry.

OFFICERS.—President, T. H. Conderman; Vice-Prest's, B. W. Peterson and J. J. Holloway; Sec. and Treas., W. A. Shirley; Gen'l Mgr., L. S. Kirkey.—V 62, p. 279; V. 67, p. 647, 802; V. 70, p. 77; V.71, p. 1168; V. 72, p. 88.

WHEELING & ELM GROVE RR.—A trolley road.

ORGANIZATION—Owns from Wheeling to Elm Grove, 7¼ miles of double track. One mile double track has been added to connect with Wheeling Suburban Ry., whose 2-mile single-track road from Elm Grove to Triadelphia is operated and bonds of $20,000 guaranteed. Operates 30 motor cars. Stockholders are to meet on March 13, 1901, to authorize the issue of $1,250,000 5 per cent bonds, to be dated April 1, 1901.

STOCK AND BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, com., $150.000 ($50)..	.....	.....	$67,800	.....
Stock, pref., $200.000 ($50)..	.....	.....	160.200	.....
1st mortgage, $225,000.c ($500)	1898	5 M-S	225,000	Mar. 1, 1928
	Int. at B'k of Wheeling, Geo. Hook, trust.			

Bonds can be called at par after 10 years at the rate of 10 bonds per year.

OFFICERS.—President, A. Reyman; Secretary, Wm. Carle; General Manager, W. S. Wright.—V. 66, p. 185.

WICHITA, KAN.

POPULATION 1900 WAS 24,671; IN 1890 WAS 23,853, AND IN 1880 WAS 4,911.

WICHITA RAILROAD & LIGHT—A trolley road and lighting plant.

ORGANIZATION—Chartered May 1, 1900, for 20 years, and is successor to the Wichita Ry. Light & Power Co. and the Wichita Electric Ry. & Light Co. Has 20-years franchise and contract for city lighting (183 arcs). Stock, authorized and issued, $300,000. Bonds, $300,000, 5s, S.-A., issued $150,000.

ROAD—Owns 23 miles of trolley track in Wichita, Kansas.

OFFICERS—President, Geo. F. Duncan; Secretary-Treasurer, Edw. Woodman; General Manager, S. L. Nelson.

WILLIAMSPORT, PA.

POPULATION 1900 WAS 28,757; IN 1890 WAS 27,132; AND IN 1880 WAS 18,934.

VALLAMONT TRACTION—

ORGANIZATION—This company was formed May 15, 1894, under an agreement for consolidating the Vallamont Passenger Railway Company, the Junction Passenger Railway Company, the Centre & West End Passenger Railway Company and the Citizens' Passenger Railway Company. Operates the South Side Passenger Ry. Co.; stock, $25,000.

STOCK & BONDS— *June* 30, 1900.	
Stock (Val. Trac.).....	$101,700
Current liabilities (net)..	25,372
South Side bonds, 6s.....	25,000
Bonds (30-year 6s).....	100,000

ROAD—	*Miles.*
Owns (65 lb. rails).....	3·6
Leases S. S. P. Ry.....	1·8

OFFICERS—Pres., J. Hy. Cochran; Sec. and Gen. Man., E. H. Davis.

EARNINGS—Fiscal year ending June 30, 1900: Gross (both roads), $31,445; net, $9,055; interest and taxes, $8,796; net, $859.

WILLIAMSPORT PASSENGER RY.—Trolley.

STOCK & BONDS— *June* 30, '99.	
Stock ($600,000).....	$338,550
6s, due June 1, 1922.....	169,000
Bills & accounts payable.	56,030

Dividends Jan., 1893, 2 p. c.; 1893-94, 6 p. c.; none since.

EARNINGS—Year end. June 30.	1899-00.	1898-99.
Gross.....	$88,730	$81,354
Net.....	25,708	20,202
Taxes.....	3,300	3,124
Interest.....	10,282	10,055
Bal'ce, surplus.	12,126	7,023

ROAD OWNED—8 miles; 90-lb. rails.

OFFICERS—President, H. H. White; Secretary, Treasurer and Gen. Manager, E. H. Davis. Williamsport, Pa.

WILMINGTON, DEL.

POPULATION 1900 WAS 76,508; IN 1890 WAS 61,431; AND IN 1880 WAS 42,478.

WILMINGTON & NEWCASTLE ELEC. RY.—

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock	.....	.....	$150,000	Feb.'01, 3%
1st M., $150,000, gold, $2,000 an., $500 & $1,000.c*	1896	5g. F-A	150,000	Aug. 1, 1926
	Interest at Real Estate Trust Co., Phila.			

DIVIDENDS—In 1900, Feb., 2 p. c.; Aug., 2 p. c. In 1901, Feb., 3 p. c.

Operates trolley road about 8 miles long.

EARNINGS—For year ending June 30, 1900, gross, $42,158; net, $17,154.

Pres., F. H. Treat, Philadelphia; Vice-Pres., P. L. Cooper Jr., Dover; Sec., R. S. Martin; Treas., C. P. King. Phila. office, 721 Walnut St.—V. 72, p 243.

WILMINGTON, N. C.

POPULATION 1900 WAS 20,976; IN 1890 WAS 20,056, AND IN 1880 WAS 17,350;

WILMINGTON STREET RY.—Trolley and steam road.

ORGANIZATION—Chartered Feb. 10, 1887. Franchise runs till 1937, and gives exclusive rights to operate street railways in the city.

STOCK & BONDS—	Par.	Date.	Interest.	Outstanding.	Maturity
Common stock.....	$100	.....	.....	$100,000 f. p.	.....
1st pref. 6 p. c. cum..	100	.....	.....	40,000 f. p.	.....
2d pref. 6 p. c. cum...	100	.....	.....	60,000 f. p.	.....
Mort. gold $150,000.c	5¾	1895	6 g A-O	150,000	Apr. 1, 1920
	Trustee, State Trust Co., New York City.				

ROAD—Owns 4·78 miles of trolley road and 1½ miles of steam road.

REPORT—Year 1899, gross, $46,100; net, $14,000; in 1898, gross, $47,250; net, $16,114.

OFFICERS—President, H. A. Whiting; Sec. and Treas., J. W. Martenis.

WINSTON-SALEM, N. C.

POPULATION 1900 WAS 10,008; IN 1890 WAS 8,018; AND IN 1880 WAS 2,854.

WINSTON-SALEM RAILWAY & ELECTRIC—A trolley road.

Combined population of Winston and Salem in 1900 stated at about 20,000. In November, 1899, the road was purchased by the Fries Manufacturing & Power Company and the two properties consolidated. The securities of the new company are as below.

ORGANIZATION, ETC.—Incorporated in 1891 for 99 years.

STOCK & BONDS	Date.	Interest.	Outstanding.	Maturity.
Stock, com. ($600,000) ($100).	.....	.....	$573.000	.....
Pref. 6% n c. $100 ($100,000)	... ..	.....	100.000	.. ....
New mortgage ($500,000), gold ($1,000).....	1900	5 g. J-J.	450,000	Jan. 1, '40
	Int. at N. A Trust Co., N. Y., Trus.			

ROAD—Owns 9 miles of track, and also operates 117 arc and 2,500 incandescent lights.

OFFICERS—President, H. E. Fries; Vice-Pres'ts, H. W. Fries and W. A. Blair; Secy. and Treas., B. J. Pfohl; all of Winston-Salem.—V. 70, p. 127, 281, 481.

WOONSOCKET, R. I.

POPULATION 1900 WAS 28,204; IN 1890 WAS 20,830; AND IN 1880 WAS 16,050.

WOONSOCKET STREET RAILWAY—

ORGANIZATION—Incorporated June 4, 1886. 18·70 miles of track.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock, $140,000.....	.....	.....	$140,000	.....
1st mort., $200,000, $1,000 each.....	1893	5 J&J	$200,000	July 1, 1913
	Interest at R. I. Hos. Trust Co., Prov., Trustee.			

Bonds—$5,000 to be paid to trustee July 1, 1898, and each year thereafter for sinking funds for redemption of bonds.

EARNINGS—For year ending June 30, 1899, gross, $57,882; net, $13,365; interest, etc., $17,492; taxes and other expenses, $4,866 balance, deficit, $8,993.

OFFICERS—President, Edgar K. Ray; Secretary, Willard Kent, Treasurer, Walter Whittlesey, Chelsea, Mass.

WORCESTER, MASS.

POPULATION 1900 WAS 118,421; IN 1890 WAS 84,655; AND IN 1880 WAS 58,291.

WORCESTER & BLACKSTONE VALLEY STREET RY.—A trolley road.

ORGANIZATION—Owns 16·21 miles of trolley. Opened Aug. 14, 1897. Road located in Worcester, Millbury, Sutton, Grafton and Northbridge. Capital stock, $60,000 ($100), all outstanding; bonds, none. The extension from Millbury to Worcester, a distance of 6 miles, it is reported, will be finished by April 1, 1901, thus completing the line from Worcester to Whitinsville, a total of 18 miles.

DIVIDENDS—Dividends annual. In July, 1899, 4 p.c.; 1900, July 4 p.c.

EARNINGS—For year ending Sept. 30, 1900, gross, $18,717; net $2,710.

OFFICERS—President, M. J. Whittall; Vice-Pres. and Treas., Alfred Thomas.

WORCESTER & MARLBOROUGH ST. RY.
WORCESTER & SUBURBAN STREET RY.
WORCESTER TRACTION.
WORCESTER CONSOLIDATED ST. RY

Arrangements are pending for the consolidation of the foregoing roads. Their statements will be found in the STREET RAILWAY SUPPLEMENT for November, 1900. It is understood that the Worcester Traction is to be liquidated and its securities exchanged for those of the Worcester Consolidated, the latter to be increased for the purpose.

WORCESTER & WEBSTER ST. RY.—A trolley road.

ORGANIZATION—Incorporated in 1899.

STOCK & BONDS—	Date.	Interest.	Outstanding.	Maturity.
Stock, $150,000 ($100)..	.....	.....	$150.000	.....
1st mtge., $150,000 ($1,000), gold.. ...c*	1899	5 g. M N	150,000	Nov. 1, 1919
	Int. at International Tr. Co., Boston, Trust.			

Bonds—$3,000 is payable annually into a sinking fund. Bonds cannot be called before maturity.

ROAD—Owns and operates about 18 miles of track between Worcester and Webster. Commenced operating Oct. 21, 1899.

EARNINGS—For period from Oct. 21, 1899, to Sept. 30, 1900: Gross, $51,580; net, $9,505; charges, $4,905; surplus, $4,600.

OFFICERS—President, Edgar S. Hill Webster; Treasurer, Wilford A. Bailey, 518 Main St., Worcester, Mass.—V. 69, p. 1302.

YOUNGSTOWN, OHIO.

POPULATION 1900 WAS 44,885; IN 1890 WAS 33,220; AND IN 1880 WAS 15,435.

MAHONING VALLEY RY.—A trolley road.

ORGANIZATION—Organized as Youngstown Street RR. Dec. 10, 1873, and consolidated with the Mahoning Valley Ry. December 1, 1896. On April 1, 1899, acquired the Mineral Ridge & Niles Electric Street Ry.

STOCK & BONDS—	Date.	Interest.	Outstand'g.	Maturity.
Stock.....	.....	.....	$1,500,000	.....
Youngstown Street Ry. 1st mortg'e, $300,000, gold.....c*&r	1891	6g. M-N. Subject to call at par after May 1, 1901. Interest at Central Tr. Co., trustee, N. Y. City.	300,000	May 1, 1911
Mah. Val. Elec. mortg'e, $1,200,000 gold.....	1897	5 J-J. Trustee, Central Trust, New York.	600,000	July 1, 1917

The mortgage of 1897 provides for refunding and for improvements and extension to Niles.

ROAD—The new company operates about 26 miles of track,

EARNINGS—Not reported.

OFFICERS—President, M. A. Verner, Pittsburg; Secretary, J. E. McVey; Treasurer and General Manager A. A. Anderson.—V. 63, p. 924; V. 64, p. 83.

YORK, PA.

POPULATION 1900 WAS 33,708; IN 1890 WAS 20,793; AND IN 1880 WAS 13,940.

YORK COUNTY TRACTION.—A trolley road.

For statement of this road see STREET RAILWAY SUPPLEMENT for November 24, 1900.

ZANESVILLE, OHIO.

POPULATION 1900 WAS 23,538; IN 1890 WAS 21,009; AND IN 1880 WAS 18,113.

ZANESVILLE ELECTRIC RY. CO.—

See STREET RAILWAY SUPPLEMENT for Feb. 24, 1900.

ABBREVIATIONS, ETC.

The terms and abbreviations employed in this SUPPLEMENT are explained in the following :

"STOCK & BONDS"—Under these words are shown—

"STOCK"—The amount of stock *authorized* immediately follows the word "stock", and against this is the par value of single shares, viz : "Stock, $200,000—$100", means stock, total issue authorized by charter or by act of legislature, $200,000, divided into shares of $100 each; "f. p." following the amount given as outstanding means "full paid."

"Pref." means "preferred stock." "Pref. 6 p. c. cum." means preferred stock entitled to dividends of 6 per cent per annum, such dividends if not paid accumulating, all dividends due and unpaid to be paid in full for each and every year before the common stock receives anything "Pref. 6 p. c. *non*-cum." means simply that the stock is entitled to 6 per cent per annum if earned, but that if unearned in any year the dividend for that year will not be paid subsequently.

"BONDS"—"Mort." or "M." means mortgage. "Consol." or "con. M." means consolidated mortgage. "Gen. M." means general mortgage. The amount next following is the total authorized amount that can be issued under the mortgage. The word "gold" is usually spelled out, but in some instances is contracted to "g," while "cur." means currency.

"Conv." means convertible into stock. "S. f." means sinking fund. "c." means coupon; "c.*" means coupon but may be registered as to principal; and "c.*&r." means that registered certificates without coupons as well as coupon bonds are outstanding. The letters "p. m." mean per mile, so $15,000 p. m. means that the issue of bonds is restricted to $15,000 for each mile of track. "Guar." means guaranteed, and "guar. p. & i. (end.)" means guaranteed as to principal and interest, the guaranty being endorsed on each bond.

"DATE"—The date of issue on the face of the bonds is indicated under the word "date."

"INTEREST"—Under this heading is given the rate per cent yearly of the interest payable on the bonds or (if guaranteed) of the dividend payable on the stock; also the months when the interest or dividend is payable, thus, "6 J - J" means 6 per cent per annum payable January and July; correspondingly, "F - A" is used to mean February and August; "M - S" means March and September, and so on, while "Q - J" means quarterly beginning in January and "Q - F" quarterly beginning in February. [The day when the interest payment is due can generally be determined by noticing when the loans mature, the day of the month there given being in most cases the same as for one of the interest dates.]

"ROAD"—The word "track" means in Street Railway parlance all track, whether main line, siding, switch or second track. "Rails are 80-lb. girder" means that each rail weighs 80 pounds to the yard.

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THE QUOTATION

SUPPLEMENT

OF THE

COMMERCIAL & FINANCIAL CHRONICLE.

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PINE ST., CORNER OF PEARL ST., NEW YORK.

REVIEW OF DECEMBER.

All the characteristics which became manifest in November as the result of the election were continued through December. On the Stock Exchange the era of speculation and higher prices inaugurated by that important event developed into a feeling of unrestrained buoyancy under which prices mounted up in a way that has seldom if ever been equaled, and buying was conducted with a degree of confidence eclipsing all previous similar movements.

Aside from the direct influence of the election in encouraging both investment and speculative purchases of stocks and bonds, there were important auxiliary aids which contributed to the same end. No feature was more conspicuous during December than the prominence of reports and rumors regarding intended combinations or plans for insuring greater harmony among competing interests. As regards many of these nothing tangible developed which could be accepted as throwing much light on the purposes of insiders, but at least one scheme of large magnitude and far-reaching importance was carried through. We refer to the purchase by J. P. Morgan & Co., of the Pennsylvania Coal Company. This transaction effected an entire change in the anthracite situation, completely upsetting the plans of the independent operators, and removing the possibility of the construction of a new line to tidewater in hands antagonistic to the existing roads. It was one of those bold moves for which Mr. Morgan has become so famous, and it came very suddenly, too. The Pennsylvania Coal Company was the most influential party back of the proposition to build a new line. With the support of that company withdrawn, or if continued extended by hands friendly to the older roads, all danger from that source at once passed away. It should be added that prior to this acquisition of the Pennsylvania Coal Company a serious blow had been dealt the projected road in the purchase by the New York Ontario & Western of coal lands, the product from the mines of which was to be shipped over the new road. It remained for Mr. Morgan, however, to completely upset the schemes of the independent operators.

Besides avoiding threatened opposition by hostile interests, the purchase was also important in another sense. It will permit the carrying out of arrangements for harmonizing the anthracite situation.

With all the various roads working together in a friendly way, profits from the anthracite business will not be jeopardized as in the past, and it will be possible to earn fair profits. The advance in wages granted at the time of the miners' strike must of course find compensation in some way. No doubt it will be possible to maintain a slight advance in the price of coal, the public having become accustomed to a higher price since the strike and raising no objection to it because understanding its necessity. No doubt also the absence of friction among the several lines will tend to greater economies in operation, allowing a saving in that way, too. When all this is borne in mind it will be understood why the Erie issues, the Reading stocks, and in fact the securities of all the anthracite properties have responded to Mr. Morgan's action with such a large advance in prices, and the whole market has followed in the wake of these leaders.

The great rise in December, added to the no less striking rise in November, makes the price changes for the year among the most noteworthy on record. Broadly speaking, practically the whole of the improvement in values was established in the last three months. There are a few stocks, however, which by reason of special favoring conditions, or because reorganization had placed them in a greatly improved condition, which had not yet been reflected in their prices, may be said to have advanced throughout the year. As early as February the market began to show weakness, the special depressing cause then being the collapse in the stock of the Third Avenue Railroad. In March came the only decided upward movement of the year outside of that in the last three months. The passage of the Gold Standard Law was the occasion for the rise at that time; but in April the American Steel & Wire episode again reversed the course of the market. The reaction in commodity prices following upon that event, together with the check to advancing trade activity occasioned by the Presidential canvass, kept the market in a weak or sagging state most of the time until the following October. The industrial properties suffered particularly in the downward movement, the railroad shares throughout the whole of the period of depression holding up quite well, though they did not escape declines. The downward movement culminated in September with the breaking out of the anthracite coal miners' strike. Mr. McKinley's re-election began to be discounted in October, and from then until the very end of the year the upward movement continued in full swing.

In the majority of cases the lowest points of the year were toucned in the period from June to September—in many cases in the last-mentioned month. In some instances, however, for the reason already stated, the prices made in the early months were the lowest, the stocks advancing almost continuously. Atchison common, which touched 48¾ in December, sold at 18⅝ in January; Norfolk & Western, which sold at 45¾ in December, sold at 22⅝ in January; Lake Erie & Western common rose from 20⅛ in March to 52 in December; Denver & Rio Grande common from 16⅞ in January to 34½ in December; Union Pacific common from 44⅜ in January to 81⅜ in December; Missouri Pacific from 38⅜ in January to 72½ in December; and Central of New Jersey from 115 in January to 150½ in December. Milwaukee & St. Paul common was at its lowest in June, namely 108½, from which it advanced to 148¼ in December; Big Four stock advanced from 55 in June to 76 in December; Erie 1st preferred (on the Pennsylvania Coal purchase) sold up to 63½ in December, against 30⅜ only three months before in September; Northern Pacific common rose from 45¾ in September to 86½ in December, Great Northern from 144¾ in June to 191½ in December, New York Central from 125⅝ in June to 145⅝ in December, Pennsylvania from 124⅜ in September to 149¼ in December, etc., etc. In the industrials American Sugar common against 95¼ in March sold at 149 in December, and General Electric from 120 in January sold up to 200 in December. Many of the industrial properties, however, in the rise of the last three months did not recover to the prices touched by them before the break in April.

Owing to the inactivity during the summer months, the share sales for the year did not reach the aggregate recorded in 1900, the comparison being 138,380,184 shares, against 176,421,135 shares.

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of December—	1900.	1899.	1898.	1897.
Stock sales—				
Number of shares...	23,411,629	17,062,168	15,283,759	7,455,742
Par value.....	$2,254,609,225	$1,644,263,225	$1,491,770,300	$719,998,900
Bond sales (par value)—				
Railroad & misc. bds	$105,414,700	$46,786,000	$126,677,900	$60,705,150
Government bonds..	754,770	1,087,340	2,274,400	582,650
State bonds	125,000	91,500	654,500	414,050
Total bond sales ..	$106,294,470	$47,965,340	$129,606,800	$61,701,850
Jan. 1 to Dec. 31—				
Stock sales—				
Number of shares.....	138,380,184	176,421,135	112,699,957	77,324,172
Par value.....	$18,371,706,112	$17,093,969,325	$10,832,574,075	$7,426,138,050
Bond sales (par value)—				
Railroad & misc. bds ..	$569,159,000	$826,711,400	$888,747,630	$529,843,960
Government bonds...	7,012,080	10,582,180	24,581,980	10,394,950
State bonds.....	2,082,200	2,013,200	3,642,700	2,004,950
Total bond sales....	$578,253 280	$839,306,780	$916,972,310	$542,243,860

SALES OF GRAIN ON THE PRODUCE EXCHANGE.

	1900.	1899.	1898.	1897.
	Bushels.	*Bushels.*	*Bushels.*	*Bushels.*
Month of December.....	48,879,800	48,190,250	83,746,980	103,121,844
January 1 to Dec. 31.....1,095,532,330		824,685,480	991,247,587	1,477,321,900

Contrary to the usual experience, there was no flurry in the money market in December. On call at the Stock Exchange 6 per cent, however, was frequently reached and on one occasion 6½.

RATES FOR MONEY IN NEW YORK, WEEKLY.

	Dec. 7.	*Dec.* 14.	*Dec.* 21.	*Dec.* 28.
Call Loans—				
Stock Exchange—Range for week.....3 -6		3 -6	3½-6½	3 -6
Average for week.....	4½	5¼	5¼	-5¼
At banks and trust companies.....4 -4½		5 -6	4 -6½	-5
Time Loans—				
Thirty days.....	.....	6	5	5
Sixty days.....	4¼	4¾-5	5	4½-5
Ninety days.....	4½	4¾ 5	5	4½-5
Four months.....	4½-5	4¾-5	4½-5	4½-5
Five months.....	4½-5	4¾-5	4½-5	4½-5
Six months.....	4½-5	4¾-5	4¼-5	4¼-5
Seven months	.....	.....	.....	.....
Commercial Paper—				
Double Names—Choice 60 to 90 days.....4¼-4¾		4¾	4¾-5	4¾-5
Single Names—Prime 4 to 6 months.....4½-5		5 -5½	5 -5½	5 -5½
Good 4 to 6 months.....5½-6		5½-6½	5½-6	5½-6

The foreign exchange market was weak the first ten days, but subsequently advanced, influenced by the continued sales of stocks here on foreign account and dear money at the European centres.

ACTUAL RATES.—BANKERS' AND COMMERCIAL BILLS.

	Bankers' Bills.			*Commercial Bills.*	
	60 Day.	*Sight.*	*Cable.*	*On Banks.*	*Documents for Payment.*
Dec'ber 1.....	4 81¾-4 82	4 85⅛-4 85⅜	4 86 -4 86⅛	4 81¼-4 81⅛	4 80¾-4 82¼
" 3.....	4 81⅛-4 81⅜	4 85¼-4 85⅛	4 86 -4 86¼	4 81 -4 81⅛	4 80⅛-4 82
" 6.....	4 81⅛-4 81⅜	4 85¼-4 85⅛	4 85¾-4 86	4 81 -4 81⅛	4 80⅛-4 82
" 7.....	4 81⅛-4 81⅜	4 85 -4 85¼	4 85¾-4 86	4 81 -4 81⅛	4 80⅛-4 82
" 10.....	4 81 -4 81¼	4 84⅜-4 85	4 85⅛-4 85¾	4 80⅛-4 80¾	4 80 -4 81⅛
" 11.....	4 80¾-4 81	4 84⅛-4 84¾	4 85 -4 85¼	4 80¼-4 80⅝	4 79¾-4 81
" 13.....	4 80¾-4 81	4 84⅛-4 84¾	4 85¼-4 85⅛	4 80¼-4 80⅝	4 79¾-4 81¼
" 17.....	4 80⅛-4 80¾	4 84¼-4 84⅛	4 85 -4 85¼	4 80 -4 80¼	4 79⅛-4 81
" 26.....	4 81 -4 81¼	4 84⅛-4 84¾	4 85⅛-4 85¾	4 80⅛-4 80¾	4 79¾-4 81¼
" 27.....	4 81¼-4 81⅛	4 84¾-4 85	4 85¾-4 86	4 80¾-4 81	4 80 -4 81⅛
" 28.....	4 81¼-4 81⅛	4 85 -4 85¼	4 85¾-4 86	4 80¼-4 81	4 80 -4 81⅛
" 31.....	4 81⅛-4 81¾	4 85⅛-4 85¾	4 86 -4 86¼	4 81 -4 81¼	4 81 -4 82¼

POSTED RATES—BANKERS' STERLING BILLS.

Dec.	*60 days.*	*Demand.*	*Dec.*	*60 days.*	*Demand.*	*Dec.*	*60 days.*	*Demand.*
1....	4 82-82⅛	4 86 -86⅛	13....	4 81⅛-82	4 85⅛-86	25....	..... H	.....
2....	..... S.	.....	14....	4 81⅛-82	4 85⅛-86	26....	4 81⅛	4 85⅛
3....	4 82-82⅛	4 86 -86⅛	15....	4 81⅛-82	4 85⅛-86	27....	4 81⅛-82	4 85⅛-86
4....	4 82-82⅛	4 86 -86⅛	16....	..... S.	.....	28...	4 81⅛-82	4 85⅛-86
5....	4 82 82⅛	4 86 -86⅛	17....	4 81-82	4 85 -86	29....	4 81⅛-82	4 85⅛-86
6....	4 82-82⅛	4 86- 86⅛	18....	4 81-82	4 85 -86	30....	.....S	.....
7....	4 82-82⅛	4 86 -86⅛	19 ...	4 81-81⅛	4 85 -85⅛	31....	4 81⅛-2⅛	4 85⅛-86⅛
8....	4 82-82⅛	4 86 -86⅛	20....	4 81-81⅛	4 85 -85⅛			
9....	..... S.	.....	21....	4 81⅛	4 85⅛	Open	4 82-82⅛	4 86 -86⅛
10....	4 81⅛-82	4 85⅛-86	22....	4 81⅛	4 85⅛	High	4 82⅛	4 86⅛
11....	4 81⅛-82	4 85⅛-86	23....	..... S	.....	Low.	4 81	4 85
12....	4 81⅛-82	4 85⅛-86	24....	4 81⅛	4 85⅛	Last	4 81⅛-2⅛	4 85⅛-86⅛

NEW YORK STOCK EXCHANGE.

MONTHLY AND YEARLY RECORD.

The following tables furnish a complete record of the New York Stock Exchange transactions for the past month and the year 1900. They need no extended introduction, as they are self-explanatory. The tables embrace every security (excepting only State bonds) dealt in on the Exchange. We give bonds first, using the classification adopted in the official list. As to prices the form is our own, and we think it will be found to contain just the facts desired by our readers and to present them in the most convenient way for study and reference. All quotations in the column headed "*Prices about January 2, 1900*," were made on that date except those in italics, which are the nearest in January, 1900.

☞ *For foot notes to tables see last page of Bonds and last page of Stocks.*

BONDS.—PRICES AND SALES FOR DECEMBER AND THE YEAR 1900.

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in 1900. (12 mos.)	Price about January 2, 1900.		PRICES IN DECEMBER						RANGE FOR YEAR 1900			
					Dec. 1.		Dec. 31.		Lowest.		Highest.		Lowest.		Highest.	
U. S. Gov. Securities.		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices		Sale Prices.		Sale Prices.		Sale Prices.	
U. S. 2s, conv., registered...1930	Q-J	153,000	.....	.....	104⅝	105½	106½	107½	104⅜	Dec. 11	105⅛	Dec. 3	104	Oct. 9	105⅛	Dec. 3
U. S. 2s, conv., coupon.....1930	Q-J	328,000	.....	.....	105⅛	105⅝	107	108	104⅝	Dec. 11	106	Dec. 26	103⅛	May 8	106	Dec. 26
U. S. 3s, registered 10-20s...1918	Q-F	196,000	109¼	109⅜	110	111	x09⅜	110⅜	109¾	Dec. 10	110⅛	Dec. 18	108¾	Apr. 30	112	Feb. 27
U. S. 3s, coupon 10-20s.....1918	Q-F	1,561,000	110	110⅜	110	111	110½	112	109¾	Dec. 10	112	Dec. 28	108¾	Aug. 21	112¼	Mar. 9
U. S. 3s, registered, small...1918	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. 3s, coupon, small.....1918	Q-F	35,960	109½	110½	109½	111	110	112	109¼	Dec. 13	110	Dec. 18	108½	May 11	111¾	Mar. 13
U. S. 4s, registered.....1907	Q-J	1,259,000	114	115	115	115⅜	115	117	114½	Dec. 13	115½	Dec. 19	114	Jan. 3	117½	Mar. 12
U. S. 4s, coupon.....1907	Q-J	1,129,000	114	116	116	116⅜	116	118	115⅓	Dec. 13	116¾	Dec. 26	114	Jan. 2	118½	Mar. 12
U. S. 4s, registered.....1925	Q-F	576,000	133¾	134¼	138¼	139	138	139	138⅛	Dec. 10	139	Dec. 27	132⅝	Apr. 16	139	Dec. 27
U. S. 4s, coupon.....1925	Q-F	586,000	133¾	134¼	138¼	139	138	139	138	Dec. 10	138⅛	Dec. 3	131¾	Aug. 10	138⅝	Nov. 26
U. S. 5s, registered.....1904	Q-F	210,000	112¾	113¼	113¼	114	113⅓	115	115	Dec. 28	115	Dec. 28	112⅜	Jan. 19	116½	Mar. 12
U. S. 5s, coupon.....1904	Q-F	1,042,000	112¾	113¼	113¼	114	113⅓	115	113	Dec. 5	113¾	Dec. 17	112½	May 16	116¾	Mar. 14
Foreign Gov't Securities.																
U. S. of Mexico External gold loan of 1899, sinking fund 5s...	Q.-J	193,000	.....	.....	.....	.....	.....	.....	97½	Dec. 12	97½	Dec. 12	*a*96	Apr. 16	*a*98	June 5
Railroad Bonds.																
Alabama Cent. *See* South'n Ry.																
Alabama Mid. *See* Sav. Fla. & W.																
Albany & Susq. *See* Del. & Hud.																
Allegheny Valley. *See* Penn. Co.																
Allegh. & West. *See* Buff. R & P.																
Am. Dock & Imp. *See* Cent. of N.J.																
Ann Arbor, 1st, g. 4s.....1995	Q-J	950,000	90	93	94	94½	.....	97	94½	Dec. 1	97	Dec. 18	90	Jan. 3	97	Dec. 18
Atch. Top. & S. Fe—G., g., 4s. 1995	A-O	18676000	98½	99	102¼	102½	102⅞	103	101⅞	Dec. 14	103	Dec. 28	98½	Jan. 4	103	Mar. 31
Registered.....1995	A-O	94,000	.....	*98*	.....	.....	.....	.....	.....	.....	.....	.....	98½	Oct. 8	101⅛	Sept. 24
Adjustm't, g., 4s.....1995	Nov	20731000	79	.....	89⅞	90	88	.....	88	Dec. 14	90	Dec. 3	78½	Jan. 10	90	Nov. 30
Registered.....1995	Nov	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Stamped.....1995	M-N	1,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	84⅛	Nov. 22	84⅛	Nov. 22
Equip. tr, Series A, g., 5s...1902	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. & St. Louis, 1st, 6s...1915	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Atlanta & Char. *See* South'n Ry																
Atlan. & Danv. *See* South'n Ry.																
Atlan. & Yadk. *See* South'n Ry.																
Atl. Knox. & No., 1st, g., 5s.1946	J-D	20,000	.....	.....	103	105	105	106	105	Dec. 4	105	Dec. 4	105	Dec. 4	106	Apr. 23
Austin & N. W. *See* So. Pacific.																
Battle Creek & Stur. *See* Mich. C.																
& O. prior lien, g., 3½s....1925	J-J	11310000	.....	*94*	96½	96¾	.....	.....	96¾	Dec. 1	98¼	Dec. 27	92¼	Jan. 10	98¼	Dec. 27
Registered.....1925	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold, 4s.....1948	A-O	13027000	*98*	*98½*	101	101¼	.....	.....	100⅝	Dec. 21	101¾	Dec. 28	97½	Jan. 3	102¾	Mar. 27
Registered.....1948	A-O	19,000	.....	.....	.....	.....	.....	.....	100½	Dec. 28	100½	Dec. 28	99⅜	Oct. 10	101	Sept. 26
Pitts. Junc. & M. D. 1st g., 3½s, '25	M-N	594,000	.....	.....	.....	.....	.....	80	87¾	Dec. 5	90	Dec. 29	85	Sept. 22	90	Dec. 29
Registered.....1925	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
S. W. Div. 1st g. 3½s.....1925	J-J	11839000	*88*	*88½*	90	90½	91¾	.....	89¾	Dec. 13	92	Dec. 29	85½	Sept. 25	92	Dec. 29
Registered.....1925	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mon. R., 1st gu., g., 5s.....1919	F-A	5,000	*104¾*	.....	.....	.....	.....	.....	.....	.....	.....	.....	111	May 22	112	May 11
C. O. Reorg., 1st con. g., 4½s 1930	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
West Va. & Pitts. 1st, g. 4s..1990	A-O	.....	*105*	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Beech Creek. *See* N. Y. C. & Hud.																
Bellev. & Carond. *See* Ill. Cent.																
Booneville Bdg. Co. *See* Mo. K. & T.																
B'way & 7th Av.—*See* Met. St. Ry.																
B'klyn & Montauk. *See* L. Island.																
Bruns. & West. *See* Sav. Fl. & W.																
Buffalo N. York & Erie, *See* Erie.																
Buff. R. & P., gen. g., 5s.....1937	M-S	134,000	*107*	*109*	113	.....	.....	.....	114	Dec. 12	115½	Dec. 31	109	Jan. 18	115½	Dec. 31
Debenture 6s.....1947	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Allegh. & West. 1st g. gu. 4s. 1998	A-O	.....	.....	.....	100½	.....	100½	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cl. & Mah., 1st., gu. g. 5s...1943	J-J	.....	*132½*	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Roch. & Pittsb., 1st, 6s....1921	F-A	10,000	*124*	.....	128¾	.....	.....	.....	130¼	Dec. 11	130¼	Dec. 11	129	July 10	131	Apr. 3
Consol., 1st, 6s.....1922	J-D	25,000	*124*	.....	125	.....	.....	.....	127½	Dec. 21	127½	Dec. 21	124	June 29	128	Nov. 17
Buff. & Southwestern. *See* Erie.																
Buff. & Susq., 1st, gold, 5s....1913	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1913	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Burl. C. R. & No., 1st, 5s.....1906	J-D	232,000	106½	.....	106¼	.....	106¾	.....	106½	Dec. 18	106¾	Dec. 21	106	June 20	109	Mar. 2
Con. 1st & col. tr., g., 5s....1934	A-O	214,000	*114*	.....	118	.....	.....	.....	.....	.....	.....	.....	115	Jan. 19	118⅜	Aug. 24
Registered.....1934	A-O	62,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	115	May 26	118	Nov. 27
C. R. I. F. & N. W., 1st 5s...1921	A-O	2,000	.....	.....	112	.....	.....	.....	113½	Dec. 6	113½	Dec. 6	113½	Dec. 6	113½	Dec. 6
M. & St. L., 1st, gu., g., 7s....1927	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Can. So., 1st, int. gu., 5s....1908	J-J	976,000	105	.....	.....	.....	109	.....	108½	Dec. 5	109⅛	Dec. 19	105	July 3	109⅛	Dec. 19
Can. So., 2d, 5s.....1913	M-S	586,000	*107½*	*108*	.....	.....	.....	110	108¾	Dec. 8	109½	Dec. 31	106	June 12	109½	Jan. 25
Registered.....1913	M-S	1,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	104	Apr. 24	104	Apr. 24
Carb. & Shawn. *See* Ill. Central..																
Carolina Cent.—*See* Seab. & Roan.																
Carthage & Ad. *See* N. Y. C. & H.																
Ced. R. Ia. F. & N. *See* B. C. R. & N.																
Cent. Br., Un. Pac., 1st g. 4s..1948	J-D	69,000	86	87	.....	92¼	.....	92	91	Dec. 28	91	Dec. 28	87⅛	Jan. 5	92	Nov. 24
Central Ohio. *See* Balt. & Ohio.																
Cen. RR. & B. of Ga.-Col. g. 5s. 1937	M-N	63,000	.....	.....	.....	.....	.....	.....	94	Dec. 1	96⅜	Dec. 11	91	Jan. 15	96⅜	Dec. 11
Cent. of Ga. Ry.—1st, g., 5s 1945	F-A	98,000	118	.....	118	.....	120	.....	.....	.....	.....	.....	117	Aug. 16	120	Jan. 15
Registered.....1945	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consol., gold, 5s.....1945	M-N	8,788,000	90	91	97½	98	99⅝	100	96¼	Dec. 11	100	Dec. 31	88½	Feb. 23	100	Dec. 31
Registered.....1945	M-N	2,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	96	Oct. 30	96	Oct. 30
1st, pref., income, g., 5s...1945	Oct	3,235,000	33½	35	.....	.....	61½	62½	51¾	Dec. 1	62	Dec. 31	32½	Feb. 24	62	Dec. 31
2d, pref., income, g., 5s... 1945	Oct.	2,623,000	9	10	.....	.....	20	21	15½	Dec. 11	20½	Dec. 31	9¼	Jan. 3	20½	Dec. 31
3d, pref., income, g., 5s ...1945	Oct.	681,000	4	6	.....	.....	8½	9½	7	Dec. 14	9⅜	Dec. 26	4½	Jan. 5	9¾	Dec. 26
Mac. & Nor. Div., 1st, g. 5s. 1946	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mid. Ga. & Atl. Div. 5s....1947	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mobile Div., 1st, g. 5s.....1946	J-J	11,000	*105½*	.....	.....	.....	.....	.....	.....	.....	.....	.....	105	May 22	106	Oct. 24
Cent'l of N. J.—1st, conv. 7s. 1902	M-N	62,000	107¾	.....	105½	.....	.....	.....	106¾	Dec. 4	106¾	Dec. 4	106¾	Dec. 4	111¼	Apr. 10
General, gold, 5s.....1987	J-J	1,880,000	116	118	126	127⅛	.....	.....	127¼	Dec. 10	129¼	Dec. 26	117½	Jan. 3	129¼	Dec. 26
Registered.....1987	Q-J	558,000	*116*	.....	125	.....	.....	.....	125	Dec. 4	127½	Dec. 26	116	Jan. 10	127½	Dec. 26
Conv. deb. 6s.....1908	M-N	4,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	130	July 5	130	July 25
Am. Dock & Imp. Co. 5s....1921	J-J	32,000	*112½*	.....	114	.....	115½	.....	115¼	Dec. 5	117	Dec. 11	112¼	July 10	117	Dec. 11

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period	Sales in 1900. (12 mos.)	Price about January 2, 1900.		PRICES IN DECEMBRR. Dec. 1.		Dec. 31.		Lowest.	Highest.	RANGE FOR YEAR 1900. Lowest.	Highest.
			Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Central of N. J.—(Concluded)—		$										
Leh. & H.R.gen. gu., g., 5s.1920	J-J										100 Apr. 16	105 Aug. 30
Leh. & W. Coal, 5s.....1912	M-N	15,000	100								100 Sept. 4	103½ Nov. 30
Con., ext., guar., 4½s....1910	Q-M	734,000							102⅜ Dec. 4	103½ Dec. 31		
Cent. Pacific. *See* So. Pac. Co.												
Charl. & Sav., 1st, g., 7s.....1936	J-J											
Ches. & O., Gold 6s, Series A.1908	A-O	84,000		115	113½	115		117½	116 Dec. 14	117¼ Dec. 20	113 Oct. 2	117¾ Mar. 29
Gold 6s.....1911	A-O	46,000	118	121	118		117½	119½	117½ Dec. 7	117½ Dec. 7	115¼ May 18	119½ Mar. 3
1st cons., g., 5s.....1939	M-N	906,000	115⅛	116	119		120½	121¼	120 Dec. 1	121 Dec. 19	115½ Jan. 3	121¾ Apr. 16
Registered.....1939	M-N	6,000									117 June 11	117 June 11
Gen. gold. 4½s.....1992	M-S	6,856,000	94		102				102⅛ Dec. 1	104⅜ Dec. 31	95½ Jan. 2	104⅜ Dec. 31
Registered.....1992	M-S	7,000									93 May 4	96 May 10
Craig Valley, 1st, g., 5s....1940	J-J	2,000			102						100 July 5	103 Nov. 26
R.& A. Div., 1st con. g., 4s.1989	J-J	307,000	100½	103	106		107	108	106⅛ Nov. 3	107¼ Dec. 26	101 Jan. 8	107¼ Dec. 26
2d con. g., 4s.....1989	J-J	16,000		100							92 July 3	99½ Apr. 5
Warm Spr. Val., 1stg., 5s...1941	M-S				105							
Eliz. Lex. & Big S., gu., g. 5s.1902	M-S	259,000		102	101¼		102		101¾ Dec. 6	102 Dec. 21	100¼ Mar. 5	103 Feb. 16
Chic. & Alton RR.—Sink. fd. 6s1903	M-N	20,000			103¾		104¾		104½ Dec. 7	104½ Dec. 7	104½ Dec. 7	106½ Sept. 24
Refunding, gold, 3s.....1949	A-O	15,000							93 Dec. 1	93 Dec. 1	92⅞ Nov. 15	93 Nov. 15
U. S. Trust Co. receipts.....	A-O	316,000										
Miss. Riv. B'ge, 1st, s. f. g. 6s1912	A-O											
Railway, gold, 3½s.....1950	J-J	17,092			85	85½		86	84⅝ Dec. 11	86 Dec. 21	81½ Oct. 25	86 Dec. 21
Chicago Burlington & Quincy—												
Consol., 7s.....1903	J-J	543,000	109½		111		111⅛		111½ Dec. 11	111¾ Dec. 4	109¾ July 2	113¼ May 23
Sinking fund 5s.....1901	A-O	24,000	100		101	102			101 Dec. 3	101 Dec. 3	100⅝ Oct. 2	103 Aug. 23
Chic. & Iowa Div., 5s.....1909	F-A	2,000			100						104¾ Apr. 11	104¾ Apr. 11
Denver Div., 4s.....1922	F-A	119,000	101	102					102¼ Dec. 10	102¼ Dec. 10	100½ Feb. 2	103 Sept. 10
Illinois Division, 3½s.....1949	J-J	1,063,000	100¼		104½	105¼	104½		105 Dec. 3	105½ Dec. 22	100¾ Jan. 8	105½ Dec. 22
Registered.....1945	J-J											
Iowa Div., sink. fd., 5s....1919	A-O	12,000	111		113½		115				113¾ Nov. 9	117 Mar. 28
4s.....1919	A-O	69,000	103		103¾		105		104⅝ Dec. 7	104⅝ Dec. 7	103 Jan. 5	107 Mar. 28
Nebraska Exten., 4s 1927	M-N	721,000		109½	111		111⅝		111½ Dec. 18	111⅝ Dec. 27	108¾ Jan. 2	113 Apr. 23
Registered.....1927	M-N											
4s.....1921	M-S	21,000		102	100¾						100½ Oct. 15	102 Jan. 31
Convertible 5s.....1903	M-S	79,000	120		136				140⅞ Dec. 27	140⅞ Dec. 27	120½ Jan. 18	140⅞ Dec. 27
Debenture 5s.....1913	M-N	361,000		110					109¾ Dec. 3	111½ Dec. 5	108½ Jan. 10	112 Mar. 30
Han. & St. Jo., con., 6s.....1911	M-S	93,000		122	120⅛				121 Dec. 28	121 Dec. 28	118½ Sept. 27	122 May 17
Chicago & Eastern Illinois—												
1st, sinking fund cur. 6s...1907	J-D	43,000	113⅞		111½						112 June 2	116 Mar. 21
Small.....1907	J-D			110								
1st cons., g., 6s.....1934	A-O	35,000	136		134½						133½ Apr. 10	138 Jan. 25
Gen. cons., 1st, 5s.....1937	M-N	831,000	112		115	115½		116	114½ Dec. 13	116 Dec. 21	112 Jan. 2	117 Apr. 19
Registered.....1937	M-N	13,000									115 May 11	115 May 11
Chic. & Ind. Coal R'y, 1st, 5s.1936	J-J	91,000	104½		114				114 Dec. 3	115½ Dec. 19	105½ Apr. 18	115½ Dec. 19
Chicago & Erie. *See* Erie.												
Chic. Ind. & Louisv.—												
Refunding, gold, 6s.....1947	J-J	104,000		115					117½ Dec. 5	120 Dec. 18	111½ Jan. 12	120 Dec. 18
Refunding, gold, 5s.....1947	J-J	187,000		100			104	107	107 Dec. 12	107 Dec. 12	100 Jan. 31	107 Apr. 10
Lou. N. A. & Chic., 1st 6s...1910	J-J	120,000	110						116 Dec. 6	117 Dec. 7	113 Jan. 24	117 Dec. 7
Chicago Milwaukee & St. Paul—												
1st, 7s, $ gold, R. D.....1902	J-J	13,000	167		174				179 Dec. 12	179 Dec. 12	166½ July 13	179 Dec. 12
1st, 7s, £ gold, R. D.....1902	J-J	10,000	167		174						172⅛ Apr. 10	172⅛ Apr. 10
1st C. & M., 7s.....1903	J-J	50,000	167		174				175½ Dec. 5	181 Dec. 18	166¼ Jan. 12	181 Dec. 18
Chic. Mil. & St. P., con. 7s....1905	J-J	265,000	167		174				175 Dec. 5	185¾ Dec. 29	166 July 11	185¾ Dec. 29
Terminal, gold, 5s.....1914	J-J	108,000	111⅝		114⅝		115⅞		115¾ Dec. 18	116⅜ Dec. 27	112 Apr. 2	116⅜ Dec. 27
Gen., gold, 4s, series A....1989	J-J	490,000	108¾		113		112⅝		114¼ Dec. 20	114⅝ Dec. 8	109 Jan. 10	114⅝ Dec. 8
Registered.....1989	Q-J											
Gen., g., 3½s, series B....1989	J-J											
Registered.....1989	J-J											
Ch. & L. Sup. Div., g., 5s..1921	J-J	12,000	116⅛		120⅝		119⅛				117⅝ Jan. 23	120¼ Nov. 28
Ch. & Mo. Riv. Div., 5s....1926	J-J	34,000	117⅛		123		124⅛	125½	124 Dec. 11	124 Dec. 11	120 July 25	124 Dec. 11
Chic. & Pac. Div., 6s.....1910	J-J	86,000	118		119⅛		117⅝		119⅞ Dec. 4	119⅞ Dec. 4	117 July 19	120⅛ Apr. 20
Ch. & P. W., 1st, g., 5s.....1921	J-J	657,000	118		121⅛		122¼		121⅜ Dec. 3	122 Dec. 7	118 Jan. 2	122¼ May 4
Dak. & Gt. So., g., 5s.....1916	J-J	39,000	110½		115⅝		114⅞		115 Dec. 6	117⅛ Dec. 21	110½ Jan. 2	117⅛ Dec. 21
Far. & So. assu., g., 6s....1924	J-J		131				135					
1st Hast. & D. Div., 7s....1910	J-J	29,000	124⅝		126⅞		124⅝				124¼ Aug. 15	127⅞ Jan. 29
5s.....1910	J-J	8,000	108⅝		111⅝		110				109 July 19	111½ Apr. 5
1st I. & D. Exten., 7s....1908	J-J	23,000	167		174						166 Jan. 17	174½ Nov. 26
1st LaCrosse & D., 5s....1919	J-J	34,000	115⅛		119⅜		117⅞				117⅝ Feb. 14	119⅛ Apr. 12
Mineral Point Div., 5s....1910	J-J	11,000	108⅝		112⅛		110⅝				110¾ Sept. 10	111⅛ Feb. 16
1st So. Minn. Div., 6s....1910	J-J	120,000	117		120⅛		117½		120⅛ Dec. 3	120¼ Dec. 14	117⅜ Jan. 6	121½ June 18
1st Southwest Div., 6s....1909	J-J	16,000	116⅛		118⅝		120¼				116⅝ July 12	119½ May 2
Wis. & Minn. Div., g. 5s..1921	J-J	60,000	117½		120⅝		119⅛				117 Jan. 3	120¾ Mar. 16
Mil. & No., 1st, M. L. 6s....1910	J-D	25,000	118		116				118½ Dec. 3	118½ Dec. 3	118 Jan. 12	121 Sept. 21
1st, consol. 6s.....1913	J-D	8,000	118½		117						120 Aug. 9	122 Feb. 8
Chicago & Northwestern—												
Consol. 7s.....1915	Q-F	125,000	130		139		139⅛				137½ Nov. 3	144 Mar. 14
Gold, 7s.....1902	J-D	107,000	108	111			106½	107½	106½ Dec. 3	106¾ Dec. 12	106½ Dec. 3	112¼ May 17
Registered.....1902	J-D	129,000	108						106½ Dec. 17	106⅞ Dec. 14	106½ Dec. 17	112 Apr. 30
Extension 4s.....1886-1926	F-A	53,000		110							108½ Jan. 23	111⅛ Mar. 30
Registered.....1886-1926	F-A	5,000									107 Mar. 7	107 Mar. 7
General, g., 3½s 1987	M-N	303,000		107½					109⅛ Dec. 10	110 Dec. 21	105¼ Jan. 9	110⅞ Mar. 21
Registered.....1987	Q-F											
Sinking fund 6s.....1879-1929	A-O	110,000		121					116½ Dec. 3	116½ Dec. 3	114¼ Nov. 15	119½ May 10
Registered.....1879-1929	A-O	32,000		117							111 Oct. 18	117 Mar. 7
Sinking fund 5s.....1879-1929	A-O	15,000	107								107 Apr. 26	110 Feb. 10
Registered.....1879-1929	A-O	2,000		109					107 Dec. 18	107 Dec. 18	107 Dec. 18	107½ Nov. 22
Debenture 5s.....1909	M-N	45,000	106½								107 Jan. 3	109⅞ Oct. 26
Registered.....1909	M-N			110								
Debenture 5s.....1921	A-O	46,000	112½			117					116 Nov. 8	119 Apr. 7
Registered.....1921	A-O											
Sinking fund deb. 5s.....1933	M-N	86,000	118½	121			125		121½ Dec. 10	125 Dec. 31	118 Nov. 13	125 Dec. 31
Registered.....1933	M-N	5,000		120							120 Nov. 30	120 Nov. 30
Des Mo. & Minn., 1st 7s....1907	F-A						102					
Escan. & L. Sup. 1st 6s....1901	J-J	10,000	103⅜	104½			111				103¼ Feb. 26	103¼ Feb. 26
Milw. & Madison, 1st 6s....1905	M-S	4,000			111½		111				112⅝ Apr. 24	112⅝ Apr. 24
Northern Illinois, 1st, 5s...1910	M-S	5,000	106		110½		111				112¼ Apr. 24	112¼ Apr. 24
Ott. C. F. & St. Paul, 1st 5s.1909	M-S	7,000	106		111	112¼	110				110 Mar. 20	111¼ Apr. 24
Winona & St. Pet., 2d 7s...1907	M-N	36,000	120		120		120				120 Jan. 4	123½ Sept. 21
Mil. L. S. & West., 1st, g., 6s.1921	M-N	131,000	136	140	134¼	136	135¾		135⅝ Dec. 12	136 Dec. 1	133¾ Nov. 14	139½ Feb. 10
Ext. & imp., s. f., g., 5s...1929	F-A	137,000	119		124⅝		125¾		125⅜ Dec. 11	126¼ Dec. 14	122⅝ Feb. 8	127½ July 30
Ashland div., 1st, gold, 6s.1925	M-S	19,000	137½		138		139				139½ Apr. 5	139½ Apr. 17
Mich. div., 1st, gold, 6s..1924	J-J	3,000	137		138⅝		140				137⅛ Aug. 13	137⅛ Aug. 13
Conv. deb., 5s.....1907	F-A	30,000	137		138		108				105 July 9	107½ Nov. 16
Incomes.....1911	M-N		115									
Chic. R. I. & Pacific, 6s.....1917	J-J	141,000	128		131	132	133⅛		131 Dec. 3	133 Dec. 17	129 July 2	134 May 3
Registered.....1917	J-J	90,000	126		129						127 Jan. 8	132⅞ May 4
General, gold, 4s.....1988	J-J	5,124,000	104	104½	109½	110	109¼	109½	109 Dec. 4	109¾ Dec. 1	103½ Jan. 8	109¾ Dec. 1
Registered.....1988	J-J	15,000		103½							105⅞ Feb. 1	107⅜ Nov. 8
Des M. & Ft. D., 1st, 4s....1905	J-J	11,000	92								96 Mar. 31	96 Mar. 31
1st, 2½s.....1905	J-J	6,000	80				87				86¼ Aug. 25	86¾ Aug. 2
Extension 4s.....1905	J-J	2,000	92						96 Dec. 18	97 Dec. 19	96 Dec. 18	97 Dec. 19
Keok. & Des M., 1st, 5s....1923	A-O	46,000		115	110		111	113	112 Dec. 4	112 Dec. 4	107 May 14	114 Feb. 19
Small.....1923	A-O			110								
Chic. & St. L. *See* At. Top & S. F.												
Chic. St. L. & N. O. *See* Ill. Cent.												
Chic. St. L. & Pitts. *See* Penn. Co.												
Chic. St. P. M. & O., con. 6s..1930	J-D	406,000		136	133	137	134		133⅝ Dec. 1	134½ Dec. 21	131 Jan. 12	136¾ Apr. 16
Ch. St. P. & Min., 1st 6s....1918	M-N	28,000	131		133		134				131 Oct. 3	135 Feb. 9
North Wisconsin 1st 6s ...1930	J-J	1,000		140							140 May 31	140 May 31
St. P. & S. City, 1st g. 6s...1919	A-O	100,000		132	129	130¼		132½	129¾ Dec. 8	130¼ Dec. 27	127 Jan. 10	132½ Mar. 21
Ch. Ter. Trans., g., 4s 1947	J-J	1,316,000	94	96	93				92½ Dec. 10	95½ Dec. 26	91 Sept. 29	97½ Apr. 17
Ch. & W. I., 1st, s. f., g. 6s....1919	M-N		105		105							
General, gold, 6s.....1932	Q-M	25,000	115		116½				120 Dec. 14	120 Dec. 14	118 Jan. 29	120 Feb. 7
Chic. & West Mich. Ry., 5s..1921	J-D		97								103 Jan. 17	103 Jan. 17
Choc. Okla. & Gulf gen. g. 5s..1919	J-J	5,000		103¼								

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in 1900. (12 mos.)	Price about January 2, 1900.		PRICES IN DECEMBER.						RANGE FOR YEAR 1900.	
					Dec. 1.		Dec. 31.		Lowest.	Highest.	Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices	Sale Prices.	Sale Prices.
Cin. H. & D., con. s. f. 7s....1905	A-O	10,000	114	.....	.....	.....	.....	.....	115 Dec. 14	115 Dec. 14	115 Dec. 14	117 Sept. 20
2d, gold, 4½s.....1937	J-J	44,000	106	.....	.....	.....	.....	.....	.....	.....	112¼ Oct. 6	113½ Sept. 7
Cin. D. & I., 1st gu. g. 5s...1941	M-N	21,000	112	.....	111	.....	.....	.....	112 Dec. 28	112 Dec. 28	111 Nov. 23	114 Apr. 24
Cin.Ind.St.L.&C. *See* C.C.C.&St.L.												
Cin. San. & Clev. *See* C.C.C.&St.L.												
Clearfield & Mahon. *See* B. R. & P.												
Cleve. Cin. Chic. & St. Louis—												
General, gold, 4s.....1993	J-D	1,937,000	.....	94⅜	99	.....	.....	.....	101 Dec. 3	102 Dec. 17	94 Jan. 2	102 Dec. 17
Cairo Div., 1st, gold, 4s....1939	J-J	.....	90	.....	100¼	.....	.....	.....	.....	.....	.....	.....
Cin. W. & M. Div., 1st g. 4s.1991	J-J	80,000	94	96½	.....	.....	.....	.....	100¼ Dec. 12	100¼ Dec. 12	93 Jan. 18	100¼ Dec. 12
St. L. Div., 1st, col. tr. g. 4s.1990	M-N	188,000	.....	101	102	.....	102	104	103½ Dec. 6	104 Dec. 17	100½ June 13	104½ Apr. 26
Registered.....1990	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sp. & Col. Div., 1st g. 4s....1940	M-S	2,000	.....	.....	.....	.....	.....	.....	.....	.....	94 Oct. 12	94 Oct. 12
W. W. Val. Div., 1st g. 4s...1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cin. I. St. L. & C., Cons. 6s.1920	M-N	.....	100	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st gold 4s..... 1936	Q-F	4,000	.....	105½	104	.....	.....	.....	.....	.....	105 Mar. 24	105½ Apr. 5
Registered.....1936	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cin. S. & Cl., con. 1st g. 5s..1928	J-J	10,000	113	.....	114½	.....	115¼	.....	.....	.....	114 Aug. 17	115¾ Mar. 21
Cl. C. C. & In. consol 7s....1914	J-D	33,000	.....	.....	.....	.....	.....	.....	134 Dec. 18	134 Dec. 18	134 Dec. 18	136 May 29
Consol sinking fund, 7s..1914	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gen'l consol., gold, 6s....1934	J-J	45,000	128	.....	.....	.....	.....	.....	136 Dec. 28	137 Dec. 28	128½ July 24	137 Apr. 18
Registered.....1934	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
C.&S., 1st M.C.C.C.&I., 7s.1901	A-O	4,000	112	.....	.....	.....	.....	.....	101¾ Dec. 7	101¾ Dec. 7	101⅜ Oct. 29	101¾ Dec. 7
O. Ind. & West., 1st, pf., 5s.1938	Q-J	.....	103	.....	.....	.....	.....	.....	.....	.....	.....	.....
Peo. & East., 1st con. 4s....1940	A-O	1,636,000	84½	85	92	93	95½	96	92½ Dec. 3	95 Dec. 29	84½ Jan. 4	95 Dec. 29
Income 4s..... 1990	Apr	3,636,000	25	30	.....	.....	47	48	34 Dec. 3	50 Dec. 21	24 June 18	50 Dec. 21
Clev. Lor. & Wh., con., 1st, 5s.1933	A-O	49,000	106	.....	.....	.....	.....	.....	.....	.....	106 Jan. 29	111 Sept. 5
Cleve. & Marietta—*See* Penn. RR.												
Cleve. & Mahon. Val, g. 5s..1938	J-J	30,000	125	.....	.....	.....	.....	.....	132 Dec. 19	132 Dec. 19	128 Jan. 5	132 Dec. 19
Registered.....1938	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleveland & Pitts. *See* Penn. Co.												
Colo. Midland, 1st, g., 3-4s...1947	J-J	5,199,000	62	.....	.....	.....	80	80½	78¼ Dec. 4	80½ Dec. 27	63 Jan. 4	80½ Dec. 27
1st, gold, 4s 1947	J-J	1,002,000	70	.....	.....	.....	80	81	79 Dec. 6	81 Dec. 27	71½ Jan. 2	81 Dec. 27
Colorado & South. 1st g. 4s..1929	F-A	4,788,000	82½	83	84	84⅛	84½	84⅞	83½ Dec. 12	85¼ Dec. 21	78½ Sept. 26	87 May 31
Col. & 9th Ave. *See* Met. St. Ry..												
Colum. & Greenv. *See* South. Ry.												
Col. & Hock. V. *See* Hock. Vall.												
Col. Conn. & Term. *See* Nor. & W.												
Conn. & Pas. Rivs., 1st, g., 4s..1943	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dakota & Gt. So. *See* C.M.&St.P.												
Dallas & Waco. *See* Mo.K. &Tex.												
Del. Lack. & West, 7s.....1907	M-S	49,000	120	.....	120	.....	.....	.....	.....	.....	122⅛ Nov. 10	124½ Aug. 14
Morris & Essex, 1st, 7s....1914	M-N	59,000	136	.....	136	.....	.....	.....	137 Dec. 5	137½ Dec. 27	136 Jan. 4	142 Jan. 26
7s..... 1871-1901	A-O	86,000	106½	.....	102⅞	.....	.....	.....	103 Dec. 22	103⅛ Dec. 28	102⅞ Oct. 30	107½ Feb. 13
1st cons., guar., 7s.....1915	J-D	38,000	139	.....	136½	.....	.....	.....	138 Dec. 21	138¼ Dec. 28	138 June 19	141¼ Apr. 16
Registered.....1915	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. L. & W., 1st, 6s.....1921	J-J	88,000	130	.....	135½	138½	.....	.....	137½ Dec. 13	138 Dec. 27	133 July 18	138 Dec. 27
Construction 5s.....1923	F-A	28,000	110	.....	119	123	.....	.....	121½ Dec. 27	122 Dec. 6	119 May 1	122 Dec. 26
Term. & impt. 4s.....1923	M-N	13,000	.....	.....	.....	.....	.....	.....	.....	.....	103½ Oct. 15	106 Mar. 7
Syr. Bingh. & N. Y., 1st, 7s.1906	A-O	12,000	120	.....	118½	.....	118½	.....	.....	.....	118¼ Nov. 15	122 Feb. 8
Del. & Hud., 1st Penn. Div. 7s.1917	M-S	14,000	.....	.....	146	148½	.....	.....	.....	.....	146⅛ May 2	148 Feb. 13
Registered.....1917	M-S	7,000	.....	.....	.....	.....	.....	.....	.....	.....	141 Oct. 22	141 Oct. 22
Alb. & Sus., 1st con. gu. 7s..1906	A-O	7,000	.....	121	115¾	.....	117	.....	116⅞ Dec. 5	116⅞ Dec. 5	116⅞ Dec. 5	121 Sept. 12
Registered.....1906	A-O	2,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
6s..... 1906	A-O	89,000	115	.....	111⅜	.....	112	.....	112 Dec. 4	112 Dec. 4	111⅜ Nov. 22	115 Jan. 12
Registered.....1906	A-O	18,000	.....	.....	.....	.....	.....	.....	.....	.....	112½ May 23	113½ Aug. 27
Rens. & Saratoga, 1st, 7s...1921	M-N	3,000	145	.....	146½	.....	149	.....	147 Dec. 4	147 Dec. 4	147 Dec. 4	148¾ July 16
Registered.....1921	M-N	1,000	.....	.....	.....	.....	.....	.....	.....	.....	148¾ July 16	148¾ July 16
Del. Riv. RR. B'ge. *See* Penn. RR.												
Denver & Rio Grande—												
1st con. g., 4s.....1936	J-J	1,496,000	96	.....	100¼	101¼	101⅞	.....	100½ Dec. 3	102¾ Dec. 28	96½ Jan. 4	102¾ Dec. 28
1st consol., gold, 4½s.....1936	J-J	95,000	105½	.....	106	.....	109	.....	109 Dec. 3	109⅝ Dec. 20	106 Aug. 29	109⅝ Dec. 20
Improvem't, gold, 5s.....1928	J-D	484,000	.....	105	.....	.....	108	.....	105 Dec. 6	108 Dec. 28	101⅛ June 18	108 Dec. 28
Rio Grande So., gu. *See* Rio G. So.												
Des Moines & Ft. D. *See* C.R.I.&P.												
Des Moines & Minn. *See* Ch.&N.W.												
Des Moines Un Ry., 1st, g..5s.1917	M-N	9,000	107	110	105	.....	106	.....	.....	.....	108¼ May 7	109 Feb. 20
Det. M. & Tol. *See* L. S. & M. So.												
Det. & Mack., 1st lien g. 4s..1995	.....	19,000	.....	.....	95	.....	95	.....	.....	.....	85 Sept. 28	98½ Nov. 20
Gold 4s.....1995	.....	141,000	76	78	87	89	86½	89	87 Dec. 28	88 Dec. 1	76½ Jan. 8	90 Nov. 28
Dul. & Iron Range, 1st, 5s....1937	A-O	233,000	.....	108	107⅛	.....	.....	.....	110 Dec. 21	111 Dec. 18	107 Feb. 27	111 Dec. 18
Registered.....1937	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, 6s.....1916	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dul. Red Wing & S., 1st, g. 5s.1928	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dul. So. Shore & Atl., g. 5s...1937	J-J	29,000	110	.....	115	.....	.....	.....	.....	.....	110 Feb. 16	115 Oct. 22
East. of Minn. *See* S. P. M. & M.												
East Tenn. Va. & Ga. *See* So. Ry.												
Elgin Jol. & East., 1st g 5s..1941	M-N	139,000	108	.....	106½	.....	.....	.....	109¼ Dec. 6	109¼ Dec. 6	107½ Jan. 9	113 Apr. 18
Eliz. Lex. & B. San. *See* C. & O.												
Elm. Cort. & No. *See* Leh. & N. Y.												
Erie, 1st ext., gold, 4s 1947	M-N	76,000	114	.....	115	120	119	.....	119 Dec. 28	119 Dec. 28	116½ May 22	119 Dec. 28
2d, ext., gold, 5s.....1919	.....	5,000	118	.....	120	123	121	.....	.....	.....	119⅛ Jan. 4	119⅛ Jan. 4
3d, ext., gold, 4½s 1923	M-S	14,000	112	.....	116	118⅛	116	.....	.....	.....	113¾ Jan. 5	116⅞ June 25
4th, ext., gold, 5s 1920	A-O	1,000	118	.....	120½	123¾	121	.....	.....	.....	123½ Mar. 30	123½ Mar. 30
5th, ext., gold, 4s 1928	J-D	.....	104	.....	107	.....	106	.....	.....	.....	.....	.....
1st, consol., gold, 7s.....1920	M-S	290,000	135	143	139	.....	140¼	142	140¼ Dec. 15	140¼ Dec. 15	134½ Sept. 5	142 Jan. 22
1st, consol., gold, fund. 7s.1920	M-S	6,000	135	138	.....	.....	137¼	.....	.....	.....	.....	.....
Erie, 1st con., g., prior 4s..1996	J-J	7,857,000	88	91	91½	91¾	.....	.....	91¾ Dec. 1	99 Dec. 21	87 Sept. 28	99 Dec. 21
Registered.....	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st con. gen. lien, g. 3-4s..1996	.....	15175000	67	70	75	75½	.....	.....	75 Dec. 4	86½ Dec. 22	67 Jan. 3	86½ Dec. 22
Registered.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Buff. N. Y. & Erie, 1st. 7s..1916	J-D	.....	130	.....	.....	.....	.....	.....	.....	.....	.....	.....
Buff. & S. W., gold 6s.....1908	J-J	.....	.....	.....	108	.....	.....	.....	.....	.....	.....	.....
Small.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. & Erie, 1st gold 5s...1982	M-N	310,000	113½	116½	.....	.....	.....	.....	116 Dec. 7	123 Dec. 13	114 Jan. 22	123 Dec. 13
Jeff. RR., 1st gu. gold 5s...1909	A-O	1,000	102	.....	103	.....	.....	.....	.....	.....	104½ Oct. 22	104½ Oct. 22
Long Dock, con., gold, 6s..1935	A-O	49,000	130	.....	136	.....	.....	.....	137⅛ Dec. 11	138½ Dec. 17	136¼ June 22	139¼ Feb. 15
C. & RR. Co, 1st cur. gu. 6s.1922	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
D. & Impt. Co. 1st cur. 6s.1913	J-J	2,000	112	.....	116¼	.....	.....	.....	.....	.....	118 Sept. 27	118 Sept. 27
N. Y. & Greenw'd L. gtd. g. 5s.'46	M-N	.....	105	.....	.....	.....	.....	.....	.....	.....	.....	.....
Small.....	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mid. RR. of N. J., 1st, 6s.1910	A-O	67,000	116⅞	.....	.....	.....	.....	.....	117 Dec. 4	118 Dec. 21	115½ Oct. 2	120 Mar. 14
N. Y. Sus. & W., 1st, ref. 5s.1937	J-J	166,000	107	.....	110⅛	.....	112	.....	110⅛ Dec. 6	111 Dec. 11	107½ Jan. 10	111 May 5
2d, 4½s 1937	F-A	7,000	95	.....	94	.....	.....	.....	.....	.....	98 Feb. 28	99½ Apr. 6
General, g., 5s.....1940	F-A	682,000	.....	95	94	98	105¼	107	96 Dec. 3	105½ Dec. 29	80 Oct. 11	105½ Dec. 29
Terminal, 1st, g., 5s.....1943	M-N	3,000	108	.....	112	.....	.....	.....	.....	.....	108½ Jan. 3	113 Apr. 27
Regist'ed, $5,000 each.1943	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wilk. & Ea., 1st, gtd., g., 5s.1942	J-D	399,000	.....	105⅛	.....	.....	107	.....	.....	.....	104 Jan. 4	109 June 19
Erie & Pittsburg. *See* Pa. Co.												
Escanaba & L. Sup. *See* C. & N. W.												
Eureka Springs, 1st g. 6s....1933	F-A	.....	65	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ev. & T. H.—1st con. g. 6s..1921	J-J	59,000	.....	125	123	126	125⅛	.....	124 Dec. 4	124 Dec. 4	120 July 30	125½ June 22
1st general gold 5s.....1942	A-O	505,000	103	105½	107	.....	106½	108	107¾ Dec. 6	108 Dec. 21	102½ Oct. 2	110 Mar. 27
Mt. Vernon 1st 6s.....1923	A-O	.....	100	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sull. Co. Branch, 1st g. 5s.1930	A-O	.....	93⅛	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ev. & In., 1st con., gu., g. 6s.1926	J-J	35,000	.....	110	.....	110	.....	.....	.....	.....	100 Feb. 16	108 Apr. 18
Fargo & So. *See* Chic. M. & St. P.												
Flint & P. Marq., gold 6s...1920	A-O	74,000	119	120	123	.....	124	.....	125 Dec. 3	125 Dec. 3	120 Jan. 17	125 Dec. 3
1st consol. gold 5s..... 1939	M-N	225,000	100	.....	.....	.....	107⅛	.....	107 Dec. 19	107 Dec. 19	102 Jan. 13	108½ Apr. 26
Port Huron Div., 1st g. 5s.1939	A-O	263,000	.....	108	.....	.....	.....	.....	107 Dec. 6	107 Dec. 6	105 Jan. 18	110 Apr. 21
Fla. Cen. & Pen., 1st g. 5s...1918	J-J	8,000	104	.....	.....	.....	.....	.....	.....	.....	100 Sept. 6	100 Sept. 6
1st land gr. ext., gold 5s...1930	J-J	.....	97	109	.....	.....	.....	.....	.....	.....	.....	.....
Consol. gold 5s.....1943	J-J	.....	96	99	.....	.....	.....	.....	.....	.....	.....	.....
Ft. Sm. & V. B. B. *See* St. L. & S. F.												
Fort St. U. D. Co. 1st g. 4½s..1941	J-J	.....	105	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in 1900. (12 mos.)	Price about January 2, 1900.		PRICES IN DECEMBER.						RANGE FOR YEAR 1900.	
					Dec. 1.		Dec. 31.		Lowest.		Highest.		Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.	Sale Prices.
F.W.& Den.City—1st g. 4-6s.1921	J-D	1,711,000	73	75	.....	.....	80½	82½	75 Dec. 1		84 Dec. 27		70 Mar. 19	84 Dec. 27
Ft. W. & Rio Gr., 1st g. 3-4s..1928	J-J	604,000	55	59	.....	.....	.....	.....	86 Dec. 6		69½ Dec. 26		55 Jan. 4	69½ Dec. 26
Gal.H.& San A.—*See* So. Pac. Co.														
Galv.H.& H. of 1882, 1st, 5s.1913	A-O	36,000	99	102	101	.....	101	.....	.....		.....		100 Sept. 20	104¾ Mar. 22
Ga. & Ala., 1st, pref., g., 5s..1945	A-O	.....	103	106	.....	.....	.....	.....	.....		.....		.....	.....
1st consol. 5s.....1945	J-J	2,000	.....	100½	.....	.....	.....	.....	.....		.....		89 Feb. 5	98½ Nov. 27
Ga. Car. & No., 1st, gu. g., 5s.1929	J-J	5,000	96	100	.....	.....	.....	.....	.....		.....		99½ Jan. 22	99½ Jan. 22
Georgia Pacific. *See* South'n Ry.														
Gila V. G. & N. *See* So. Pac.														
Gouv. & Oswegat. *See* N.Y. Cent.														
Gr. Rapids & Ind.—*See* Penn. Co.														
Gray's Pt. Term. *See* St. L. S. W.														
Han. & St. Jo. *See* C. B. & Q.														
Housatonic. *See* N.Y. N. H. & H.														
Hock'g Val., 1st con., g., 4½s.1999	J-J	3,659,000	98	100	104	104½	105	.....	104½ Dec. 21		106¼ Dec. 28		98 Sept. 20	106¼ Dec. 28
Registered.....1999	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Col. & H. V., 1st ext. g., 4s.1948	A-O	45,000	102	.....	105	.....	108	.....	.....		.....		102 Jan. 8	108 Mar. 13
Hous. E. & W. Tex. *See* So. Pac.														
H. & Tex. Cent. *See* So. Pac Co.														
Illinois Central, 1st g. 4s...1951	J-J	29,000	110	.....	115½	.....	116	.....	116 Dec. 13		116 Dec. 13		114 Feb. 16	116 June 6
Registered.....1951	J-J	15,000	110	.....	115	.....	115½	.....	.....		.....		113½ Mar. 12	113½ Mar. 12
1st, gold, 3½s.....1951	J-J	68,000	104	.....	106½	107½	107	.....	106½ Dec. 14		106½ Dec. 14		104½ Mar. 3	106½ Oct. 18
Registered.....1951	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
1st g. 3s, sterling.....1951	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Registered.....1951	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Gold 4s.....1952	A-O	86,000	102	.....	.....	.....	.....	.....	104 Dec. 15		104 Dec. 15		100 May 19	105 Mar. 17
Registered.....1952	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Gold 4s.....1953	M-N	207,000	102	.....	.....	.....	.....	.....	103¼ Dec. 15		104½ Dec. 13		101 Jan. 2	104½ Dec. 13
Registered.....1953	M-N	2,000	.....	.....	.....	.....	.....	.....	.....		.....		98 Jan. 9	98 Jan. 9
Cairo Bridge, gold, 4s.....1950	J-D	.....	100	.....	.....	.....	.....	.....	.....		.....		.....	.....
Registered.....1950	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Louisville div., g., 3½s.....1953	J-J	165,000	98½	.....	102	103	103⅛	103½	.....		.....		100 Jan. 5	103½ Apr. 19
Registered.....1953	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Middle div., reg., 5s.....1921	F-A	.....	115	.....	.....	.....	.....	.....	.....		.....		.....	.....
St. Louis div., g., 3s.....1951	J-J	100,000	.....	89¾	91¼	91¾	90⅛	.....	92 Dec. 15		92 Dec. 15		90 Mar. 8	92¼ Apr. 19
Registered.....1951	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Gold, 3½s.....1951	J-J	115,000	98½	.....	102	103	103⅛	103½	103 Dec. 11		103 Dec. 11		99½ Jan. 2	103½ June 22
Registered.....1951	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Springf. div. 1st gold 3½s.1951	J-J	5,000	.....	.....	.....	.....	.....	.....	.....		.....		100 Nov. 7	100 Nov. 7
Registered.....1951	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Western Lines 1st g. 4s...1951	F-A	88,000	110	.....	113⅛	115	114¼	115½	114¼ Dec. 12		114¼ Dec. 12		111 Feb. 5	114¼ Dec. 12
Registered.....1951	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Belle. & Caron., 1st, 6s. 1923	J-D	2,000	116	.....	121	.....	122	.....	.....		.....		119¼ June 1	121 Aug. 3
Carn. & Shaw., 1st, g., 4s..1932	M-S	.....	98	.....	98	.....	98	.....	.....		.....		.....	.....
Ch. St. L. & N. O., gold 5s.1951	J-D	31,000	.....	.....	126	.....	.....	.....	125½ Dec. 22		127 Dec. 7		125 Mar 22	127 Dec. 7
Registered.....1951	J-D	1,000	.....	.....	.....	.....	.....	.....	.....		.....		122 Sept. 26	122 Sept. 26
Gold 3½s.....1951	J-D	35,000	98	101	100	.....	.....	.....	.....		.....		100 Jan. 20	103 Feb. 19
Registered.....1951	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Memph. div., 1st, g., 4s..1951	J-D	61,000	.....	.....	103½	.....	.....	.....	.....		.....		105½ Sept. 10	105½ Sept. 10
Registered.....1951	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
St. L. So., 1st, gu., g., 4s...1931	M-S	1,000	100	.....	103	108	.....	.....	.....		.....		102½ Nov. 16	102½ Nov. 16
Ind. Dec. & West., 1st, g., 5s.1935	J-J	31,000	100	.....	102	.....	.....	.....	.....		.....		103½ Aug. 8	105 Jan. 22
1st guar. gold 5s.....1935	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Ind. Ill. & Ia., 1st refund. 5s.1948	A-O	49,000	105	106½	.....	.....	.....	.....	108½ Dec. 4		108½ Dec. 4		106½ Jan. 10	110½ Mar. 13
International & Gt. Northern—														
1st, gold, 6s.....1919	M-N	181,000	120	.....	123	125	125	.....	123 Dec. 13		125⅜ Dec. 31		119½ May 21	125⅜ Dec. 31
2d, gold, 5s.....1909	M-S	889,000	.....	91	90	92	96	97	91¼ Dec. 4		96½ Dec. 27		83 Oct. 3	96½ Dec. 27
3d, gold, 4s.....1921	M-S	328,000	60	63	56	58	64	66	57 Dec. 15		66 Dec. 28		54 Oct. 16	66 Dec. 28
Iowa Central, 1st, gold, 5s...1938	J-D	368,000	110	.....	.....	.....	.....	.....	114 Dec. 3		115½ Dec. 12		111 Jan. 22	117¼ Nov. 20
Iowa Midland. *See* Chic. & N. W.														
Jefferson RR. *See* Erie.														
Kal. All. & G.R. *See* L.S.& M.S.														
Kan. & Mich. *See* Tol. & O. C.														
Kan.C.&M.R.&B.—1st gu.g,5s.'29	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
K. C. & Pacific. *See* M. K. & T.														
Kan. City South., 1st, g., 3s, 1950	A-O	6,004,000	.....	.....	68	69	.....	.....	67⅝ Dec. 28		68¾ Dec. 15		61 Oct. 1	70 Mar. 30
Registered.....1950	A-O	1,000	.....	.....	.....	.....	.....	.....	.....		.....		63¼ Oct. 16	63¼ Oct. 16
Kansas Midland. *See* St. L. & S.F.														
Kentucky Cent. *See* L. & N.														
Keok. & Des Mo. *See* C. R. I. & P.														
Knoxville & Ohio. *See* So. Ry.														
Lake E. & W., 1st, gold, 5s..1937	J-J	176,000	118	121	123½	.....	.....	.....	124½ Dec. 20		125 Dec. 27		116½ Jan. 8	125 Dec. 27
2d, gold, 5s.....1941	J-J	140,000	105½	.....	116½	.....	120	.....	118½ Dec. 7		120 Dec. 20		108½ Jan. 2	120 Dec. 20
Northern Ohio 1st gu. 5s..1945	A-O	147,000	103¼	106½	111¼	112½	112	.....	.....		.....		110 Nov. 14	112½ July 30
L. Sh. & Mich. So. *See* N. Y. Cent.														
Lehigh Val. (Pa.), coll. g. 5s.1997	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Registered.....1997	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Leh. V. N. Y. 1st gu., g., 4½s.1940	J-J	185,000	110½	.....	111	.....	.....	.....	110½ Dec. 6		111½ Dec. 15		106⅞ July 2	111½ Dec. 15
Registered.....1940	J-J	25,000	.....	.....	110	111¼	.....	.....	109 Dec. 15		111 Dec. 11		109 Dec. 15	111 Dec. 11
Leh. V. Ter. Ry. 1st gu., g., 5s.1941	A-O	44,000	110	.....	111	.....	.....	.....	.....		.....		112 July 9	115¼ Feb. 27
Registered.....1941	A-O	.....	.....	112	.....	.....	.....	.....	.....		.....		.....	.....
Leh. V. Coal Co., 1st, gu., g., 5s.1933	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Registered.....1933	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Lehigh & New York—														
1st, guar., gold, 4s.....1945	M-S	21,000	.....	.....	92	.....	.....	.....	.....		.....		91½ Mar. 30	93½ July 17
Registered.....1945	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Elm. C. & N.—1st g, 1st pf. 6s.'14	A-O	.....	110	.....	.....	.....	.....	.....	.....		.....		.....	.....
Gold. guar. 5s.....1914	A-O	.....	90	.....	.....	.....	.....	.....	.....		.....		.....	.....
Leh. & Hud. R. *See* Cent. of N. J.														
Leh. & Wilkesb. *See* Cent. N. J.														
Leroy & Caney Val. *See* Mo. Pac.														
Lex. Ave. & P. F. *See* Met. St. Ry.														
Long Dock. *See* Erie.														
Long Island—														
1st consol., gold, 5s.....1931	Q-J	26,000	118	.....	121	.....	121½	.....	122¼ Dec. 7		122¼ Dec. 7		120 Jan. 8	122¼ Dec. 7
1st, con., g., 4s.....1931	Q-J	.....	98	.....	104	.....	104	.....	.....		.....		.....	.....
Gen. g., 4s.....1938	J-D	156,000	94	.....	101	.....	103	.....	101¾ Dec. 4		104 Dec. 20		96 Jan. 10	104 Dec. 20
Ferry, 1st, g., 4½s.....1922	M-S	60,000	95	.....	101	.....	103	105	103½ Dec. 11		104⅜ Dec. 21		97½ Feb. 15	105 May 10
Gold, 4s.....1932	J-D	6,000	95	.....	.....	.....	.....	.....	.....		.....		100 Oct. 1	102½ May 5
Unified gold 4s.....1949	M-S	2,167,000	87	.....	.....	.....	.....	.....	96¼ Dec. 1		99 Dec. 29		85 Feb. 14	99 Dec. 29
Deb., gold, 5s.....1934	J-D	.....	95	.....	92½	.....	95	.....	.....		.....		.....	.....
B'klyn & Montauk, 1st 6s..1911	M-S	.....	110	.....	116	.....	.....	.....	.....		.....		.....	.....
1st 5s.....1911	M-S	10,000	100	.....	108	.....	108	.....	.....		.....		106 Aug. 2	110 Aug. 3
N. Y. B. & M. B., con., g. 5s.1935	A-O	.....	.....	.....	107	.....	108	.....	.....		.....		.....	.....
N. Y. & Ro. Beh., 1st, g., 5s.1927	M-S	9,000	95	.....	109	112	108	.....	.....		.....		105 May 4	105 May 4
N. Sh. beh., 1st, con., gu., g, 5s.'32	Q-J	52,000	95	.....	110½	.....	110½	.....	113 Dec. 28		113 Dec. 28		105 May 5	113 Dec. 28
La. & Mo. Riv. *See* Chic. & Alton.														
Louisville & Nashville—														
Gen., g., 6s.....1930	J-D	109,000	114	.....	115	.....	118	.....	117 Dec. 7		119 Dec. 21		116 Jan. 27	122 May 15
Gold, 5s.....1937	M-N	53,000	106½	110	110	.....	111	.....	.....		.....		107½ Jan. 11	112½ Apr. 23
Unified, g., 4s.....1940	J-J	1,788,000	96	.....	100	100⅜	101½	101¾	100⅜ Dec. 3		102 Dec. 28		96¾ Jan. 6	102 Dec. 28
Registered.....1940	J-J	.....	95	.....	.....	.....	.....	.....	.....		.....		.....	.....
Coll. trust, g., 5s.....1931	M-N	90,000	106½	.....	109	.....	110	.....	109½ Dec. 6		111 Dec. 28		106¼ Jan. 17	111½ Oct. 29
Coll. trust, 5-20s, g., 4s.1903-18	A-O	1,052,000	96½	.....	98¾	.....	.....	99⅞	98¾ Dec. 21		99⅝ Dec. 4		96¼ Jan. 3	100 Mar. 27
Cecilian branch, 7s.....1907	M-S	8,000	106	.....	104	107	105	.....	106 Dec. 31		106 Dec. 31		103½ Nov. 13	106 Dec. 31
E. H. & Nash., 1st, g., 6s...1919	J-D	30,000	111	.....	109	.....	112⅝	.....	.....		.....		111½ Jan. 24	115 Nov. 15
Lou. Cin & Lex., g., 4½s..1931	M-N	.....	111	.....	.....	.....	.....	.....	.....		.....		.....	.....
N. O. & M., 1st, g., 6s.....1930	J-J	28,000	115	122	129	.....	.....	.....	.....		.....		127 July 19	130 Nov. 5
N. O. & M., 2d, 6s.....1930	J-J	4,000	115	120	116	.....	.....	.....	.....		.....		117 Feb. 6	117 Feb. 6
Pensacola div., 6s.....1920	M-S	1,000	100	.....	110½	.....	113	.....	115 Dec. 5		115 Dec. 5		115 Dec. 5	115 Dec. 5
St. L. div., 1st, g., 6s.....1921	M-S	15,000	125	127	122	.....	.....	.....	.....		.....		123 Apr. 19	127 Aug. 29
2d. g., 3s.....1980	M-S	2,000	60	.....	63	.....	.....	.....	.....		.....		63½ Oct. 1	63½ Oct. 1
Kentucky Cent., g., 4s.....1987	J-J	171,000	95	.....	98½	.....	98¼	100	99 Dec. 1		99¾ Dec. 8		95¾ Jan. 5	99¾ Dec. 8
L. & N. & Mob. & M., 1st, g, 4½s.1945	M-S	2,000	107⅝	.....	.....	.....	112	.....	111 Dec. 10		111 Dec. 10		107½ Jan. 9	111 Dec. 10
N. Fla. & Shef., 1st, gu., g., 5s 1937	F-A	24,000	106	.....	111½	.....	111⅜	.....	111⅜ Dec. 7		111½ Dec. 5		109 Feb. 23	111½ Dec. 5

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period	Sales in 1900. (12 mos.)	Price about January 2, 1900.		PRICES IN DECEMBER						RANGE FOR YEAR 1900	
					Dec. 1.		Dec. 31.		Lowest.	Highest.	Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Louisv. & Nashv.—(Concluded)—												
Pens. & Atl., 1st, gu., g., 6s. 1921	F-A	19,000	112	113	112½	.....	.....	.....	.....	.....	110¾ July 17	113⅝ Apr. 7
S. & N. Ala., con., gu., g., 5s. 1936	F-A	62,000	113	.....	109½	.....	109½	.....	.....	.....	107 Feb. 23	111 May 9
Sink. fd. (S. & N. Ala.), 6s. 1910	A-O	.....	112½	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lo. & Jeff. Bdge Co., gu., g., 4s. 1945	M-S	.....	97	98	.....	.....	.....	.....	.....	.....	.....	.....
L. N. A. & Ch. *See* Ch. Ind. & L.												
Mahoning Coal. *See* L. S. & M. So.												
Manhat. Ry. (N. Y.) consol. 4s. 1990	A-O	2,081,000	103	.....	104¾	105	.....	.....	104½ Dec. 26	105 Dec. 19	99 May 10	105⅛ Nov. 12
Registered. 1900	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Metropol'n El., 1st, gold, 6s. 1908	J-J	357,000	113	.....	.....	118	.....	.....	117½ Dec. 7	118 Dec. 10	112 Jan. 2	118 Dec. 10
Manito. S. W. Coloniz., g., 5s. 1934	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
McK'pt. & B. Vern. *See* P. McK. & Y.												
Metropol. Elev. *See* Manhat. Ry.												
Mex. Cent., con., gold, 4s. 1911	J-J	262,000	71	74½	.....	.....	.....	.....	.....	.....	70 Jan. 12	82 Nov. 8
1st, con., income, gold, 3s. 1939	July	10523000	20½	22	.....	.....	...	.....	26½ Dec. 1	29⅞ Dec. 27	20½ Jan. 15	29⅞ Dec. 27
2d, con., income, g., 3s. 1939	July	4,672,000	9½	10½	.....	.....	.....	.....	13 Dec. 3	15¼ Dec. 27	10 Jan. 2	15¼ Dec. 27
Equip. and collat., g., 5s. 1917	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d series, gold, 5s. 1919	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mex. Internat. 1st con, g, 4s. 1977	M-S	1,507,000	87	.....	.....	.....	.....	.....	84¾ Dec. 20	84⅞ Dec. 18	83½ Oct. 3	88½ Jan. 26
Mex. Nat., 1st, gold, 6s. 1927	J-D	3,000	.....	.....	.....	.....	.....	.....	.....	.....	103 Mar. 30	103⅛ Apr. 19
2d inc., 6s, A, coup. stmpd. 1917	M-S	2,000	.....	.....	.....	.....	.....	.....	.....	.....	81 Apr. 10	81 Apr. 10
2d income, 6s, B. 1917	Aug	56,000	.....	.....	.....	.....	.....	.....	.....	.....	12 June 25	18 Mar. 23
Mex. Northern 1st gold, 6s. 1910	J-D	2,000	97	.....	.....	.....	.....	.....	.....	.....	105 May 2	105¼ Feb. 13
Registered. 1910	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Michigan Central. *See* N. Y. Cent.												
Midland of N. J. *See* N. Y. Sus. & W.												
Mil. L. S. & West. *See* Chic. & N. W.												
Mil. & Madison. *See* Ch. & N. W.												
Mil. & North'n. *See* Ch. M. & St. P.												
Mil. & St P. *See* Ch. M. & St. P.												
Minn. & St. L., 1st, gold, 7s. 1927	J-D	24,000	135	.....	.....	.....	144	.....	.....	.....	143½ Jan. 22	151 Mar. 14
Iowa ex., 1st, gold, 7s. 1909	J-D	8,000	.....	123	.....	.....	120	.....	.....	.....	122½ May 25	123⅛ Apr. 20
Pacific ex., 1st, gold, 6s. 1921	A-O	3,000	116	.....	125½	.....	126	.....	.....	.....	124½ Nov. 14	128 May 7
S. W. ex., 1st, g., 7s. 1910	J-D	11,000	116	.....	.....	.....	120	.....	123 Dec. 5	123 Dec. 5	122½ Aug. 13	123 Dec. 5
1st cons., g., 5s. 1934	M-N	238,000	108	.....	.....	.....	.....	.....	116⅛ Dec. 19	117½ Dec. 17	111½ June 26	119 Nov. 1
1st & refund., g., 4s. 1949	M-S	1,118,000	.....	96	.....	.....	.....	.....	97 Dec. 4	98⅛ Dec. 27	93 Jan. 15	99¾ Mar. 30
Min & St. L. gu. *See* B. C. R. & N.												
Minn. & Pacific, 1st, 5s, stpd. 4s, payment of int. gu. 1936	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Minn. S. S. M. & Atl. 1st, g. 4s, stpd., payment of int. gu. 1926	J-J	.....	.....	.....	.....	.....	102	.....	.....	.....	.....	.....
M. St. P. & S. S. M., con., g., 4s, stpd., payment of int. gu. 1938	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Minneap. Un. *See* St. P. M. & M.												
Missouri Kansas & Texas—												
1st, gold, 4s. 1990	J-D	4,455,000	89	.....	94½	95	97½	98½	93½ Dec. 7	98⅝ Dec. 31	88⅛ June 25	98⅝ Dec. 31
2d, gold, 4s. 1990	F-A	9,189,000	67	.....	71¾	72	77	77½	71 Dec. 5	77½ Dec. 27	64 Sept. 26	77½ Dec. 26
1st, Exten. gold 5s. 1944	M-N	2,187,000	90	95	.....	.....	97	99	92 Dec. 3	98 Dec. 21	89 June 22	98 Dec. 21
Boonv. Bridge Co., gu., 7s. 1906	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dal. & Wa., 1st, gu., g., 5s. 1940	M-N	1,000	.....	95	.....	.....	92	.....	.....	.....	90 Sept. 6	90 Sept. 6
M. K. & T. of T. 1st gu. g. 5s. 1942	M-S	641,000	90	93	.....	.....	95	97½	95 Dec. 6	95¼ Dec. 17	88 June 25	97½ Nov. 19
Sher. Shr'v & So. 1st, gu., g., 5s. '43	J-D	540,000	93	95¼	.....	.....	95	.....	97⅞ Dec. 13	99⅜ Dec. 29	92¼ Jan. 27	99¾ Dec. 29
Kan. C. & Pac., 1st, g., 4s. 1990	F-A	309,000	77	78	.....	.....	.....	.....	83½ Dec. 7	87 Dec. 31	76 Feb. 23	87 Dec. 31
Tebo & Neosho, 1st, 7s. 1903	J-D	14,000	104	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mo. K. & E., 1st gu., g., 5s. 1942	A-O	155,000	102½	.....	108	.....	109	.....	106 Dec. 3	108 Dec. 20	102 May 2	108 Dec. 20
Missouri Pacific—												
3d, 7s. 1906	M-N	120,000	111¼	115	113½	.....	.....	.....	114½ Dec. 8	115½ Dec. 19	112 May 18	118 Sept. 27
1st consol. gold 6s. 1920	M-N	2,341,000	114	115	118¼	.....	119½	.....	118½ Dec. 6	120 Dec. 21	114¾ June 27	121⅛ Apr. 12
Trust, g., 5s. 1917	M-S	6,938,000	.....	95	98½	.....	98	.....	98¾ Dec. 10	103½ Dec. 26	94 Jan. 2	103½ Dec. 26
Registered. 1917	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, coll., gold, 5s. 1920	F-A	3,067,000	92	94	97¼	97½	98	.....	99¼ Dec. 14	104 Dec. 27	90 Mar. 5	104 Dec. 27
Registered. 1920	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leroy & C. Val. A. L. 1st 5s. 1926	J-J	10,000	75	.....	.....	.....	.....	.....	.....	.....	92 May 4	94 June 7
Pac. R. of Mo. 1st ex. g., 4s. 1938	F-A	38,000	.....	106	.....	.....	.....	.....	107⅛ Dec. 10	107¼ Dec. 20	105⅜ Jan. 6	107¼ Dec. 20
2d extended, gold, 5s. 1938	J-J	10,000	.....	114	115¼	.....	.....	.....	.....	.....	112½ Apr. 30	115¼ Sept. 8
St. Louis & Iron Mountain—												
Gen. con. ry. & ld. gr. 5s. 1931	A-O	6,178,000	109½	110⅛	113½	114	113½	.....	112½ Dec. 10	114¼ Dec. 21	108 Oct. 13	114¼ Dec. 21
Gen. con., stped. gu. g. 5s. 1931	A-O	143,000	109	.....	.....	.....	112½	.....	112¼ Dec. 22	112½ Dec. 10	109 Oct. 18	113 Nov. 28
Unif. & ref., gold, 4s. 1929	J-J	8,437,000	79	80	84	84	.....	.....	82¾ Dec. 10	88 Dec. 26	76 Sept. 26	88 Dec. 26
Registered. 1929	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Verdigris V. Ind. & W. 1st 5s. 1926	M-S	.....	80	.....	.....	.....	.....	.....	.....	.....	.....	.....
Miss. Riv. Bdge. *See* Chic. & Alt.												
Mob. & Birm., prior lien, g., 5s. 1945	J-J	6,000	106	.....	110	.....	.....	.....	.....	.....	110¼ Feb. 20	110¼ Feb. 20
Small.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mortgage, gold, 4s. 1945	J-J	.....	80	.....	.....	.....	.....	.....	.....	.....	.....	.....
Small.	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mob. Jack. & K. C., 1st, g. 5s, 1946	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mob. & Ohio, new, gold, 6s. 1927	J-D	188,000	123	126	127	.....	127	.....	126¾ Dec. 1	127½ Dec. 15	122 July 3	130 Nov. 27
1st extension, 6s. 1927	Q-J	24,000	116	.....	124	127½	123½	128	.....	.....	120½ July 31	124 Apr. 20
Gen., 4s. 1938	M-S	1,039,000	82½	83½	86½	87	.....	.....	86⅜ Dec. 15	87¾ Dec. 28	83 Jan. 8	87¾ Dec. 28
Montgom. Div., 1st, g. 5s. 1947	F-A	185,000	107	.....	108½	.....	.....	.....	109 Dec. 11	110 Dec. 18	106½ Aug. 9	110 Dec. 18
St. L. & Cairo, gu., gold, 4s. 1931	J-J	1,000	82½	.....	.....	.....	.....	.....	96½ Dec. 3	96½ Dec. 3	96½ Dec. 3	96½ Dec. 3
Mohawk & Mal. *See* N. Y. C. & H.												
Monongahela Riv. *See* Balt. & O												
Montana Cent. *See* St. P. M. & M.												
Morgan's La. & T.—*See* So. Pac. Co												
Morris & Essex. *See* Del. L. & W.												
Nashville Chatt. & St. Louis—												
1st, 7s. 1913	J-J	102 000	.....	125½	.....	.....	130⅝	.....	130½ Dec. 6	130⅝ Dec. 18	126 Jan. 8	130⅝ Dec. 18
2d, 6s. 1901	J-J	2,000	100	.....	.....	.....	.....	.....	.....	.....	100½ July 11	100½ July 11
1st, con., gold, 5s. 1928	A-O	253,000	104¼	105	107	.....	.....	.....	107⅜ Dec. 3	110½ Dec. 31	104½ Apr. 18	110½ Dec. 31
1st, gold, 6s, Jasper Bch. 1923	J-J	.....	110	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st 6s, McM. M. W. & Al. 1917	J-J	.....	110	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st 6s, T. & P. b. 1917	J-J	.....	110	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nash. Flor. & Shef. *See* Lou. & N.												
N. H. & Derby. *See* N. Y. N. H. & H.												
N. J. Junc'n RR. *See* N. Y. Cent.												
Newp't & Cin. B'ge. *See* Penn. Co.												
N. O. & N. E., prior lien, g., 6s. 1915	A-O	.....	110	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. B. & Man. Beach. *See* L. Isl.												
N. Y. Central & Hudson River—												
1st, 7s. 1903	J-J	188,000	109	.....	.....	109¾	109⅝	.....	110 Dec. 4	110 Dec. 19	108⅜ Oct. 11	112 Apr. 6
Registered. 1903	J-J	128,000	108	.....	.....	.....	.....	.....	109⅝ Dec. 20	109⅝ Dec. 20	108⅛ July 25	111 May 25
Gold mortgage 3½s. 1997	J-J	733,000	108	109	110½	110¾	.....	.....	110½ Dec. 4	111 Dec. 10	108¼ July 6	111½ June 12
Registered. 1997	J-J	5,000	.....	.....	.....	.....	.....	.....	.....	.....	110 Aug. 27	110 Aug. 27
Debenture 5s of. 1884-1904	M-S	213,000	106¼	107½	105	.....	105	.....	105 Dec. 28	105¼ Dec. 27	102¾ Mar. 8	108 Feb. 21
Registered. 1884-1904	M-S	55,000	106	.....	.....	.....	.....	.....	.....	.....	105 Oct. 26	107⅞ Feb. 1
Reg. debenture 5s of. 1889-1904	M-S	.....	106	.....	.....	.....	.....	.....	.....	.....	.....	.....
Debenture, g., 4s. 1890-1905	J-D	25,000	101	.....	.....	.....	101	.....	.....	.....	101⅞ June 6	103⅜ May 14
Registered, deb. 4s. 1890-1905	J-D	.....	101	.....	.....	.....	.....	.....	.....	.....	.....	.....
Debt certs., ext., g., 4s. 1905	M-N	69,000	101	.....	.....	.....	101	.....	101 Dec. 6	101¼ Dec. 6	101 Jan. 11	103⅝ Apr. 27
Registered. 1905	M-N	.....	101	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lake Shore collat., g., 3½s. 1998	F-A	3,782,000	95	.....	97¼	97½	98	98⅛	96½ Dec. 11	98⅛ Dec. 28	95½ Sept. 13	99 Jan. 27
Registered. 1998	F-A	578,000	.....	97½	.....	.....	.....	.....	95½ Dec. 4	98 Dec. 28	93 Oct. 9	98 May 2
Mich. Cent. collat., g., 3½s. 1998	F-A	999,000	.....	97	96¾	.....	.....	.....	96 Dec. 13	97½ Dec. 3	95 Sept. 6	98 Apr. 10
Registered. 1998	F-A	59,000	.....	97	.....	.....	.....	.....	96½ Dec. 10	96½ Dec. 10	94 June 5	97 May 10
Beech Cr'k, 1st, gu., g., 4s. 1936	J-J	30,000	108	.....	110	.....	112	.....	.....	.....	108 Jan. 4	110½ May 8
Registered. 1936	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d guar., gold, 5s. 1936	J-J	.....	.....	.....	120	.....	120	.....	.....	.....	.....	.....
Registered. 1936	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cart. & Ad., 1st, gu., g., 4s. 1981	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Clearfield Bitum. Coal Corp. 1sts. f. int. gu., g., 4s, ser. A. 1940	J-J	.....	86	.....	.....	.....	.....	.....	.....	.....	.....	.....
Small bonds, series B. 1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gouv. & O. 1st guar., g. 5s. 1942	J-D	.....	118	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS. New York Stock Exchange.	Int. Period.	Sales in 1900. (12 mos.)	Price about January 2, 1900.		PRICES IN DECEMBER.						RANGE FOR YEAR 1900.	
					Dec. 1.		Dec. 31.		Lowest.		Highest.		Lowest.	Highest
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.	Sale Prices.
N. Y. Cent. & Hud. Riv.—(Con.)—														
Mch. & Mal. 1st, gu., g., 4s..1991	M-S	35,000	105	108	.....	.....	.....	.....	.....		.....		106¾ Feb. 8	107½ July 6
Income, 5s.....199	Sept	.....	.....	.....	83	.....	83	.....	.....		.....		.....	.....
N.J. Junc. R., gu., 1st, 4s...1986	F-A	1,000	100	.....	.....	.....	.....	.....	.....		.....		102 Feb. 3	102 Feb. 3
Registered certificates...1986	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
N.Y.&Put.,1stcon.,gu.g.4s.1993	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Nor. & Mont. 1st gu., g., 5s.1916	A-O	.....	109	.....	117½	.....	.....	.....	.....		.....		.....	.....
West Shore, 1st, 4s, gu.....2361	J-J	1,277,000	112	113	114	115	.....	.....	114	Dec. 1	116¼	Dec. 28	110 Jan. 2	116¼ Dec. 28
Registered.....2361	J-J	879,000	.....	110½	113	114¼	.....	.....	111¾	Dec. 20	114⅛	Dec. 12	110 Jan. 4	114⅛ Dec. 12
Lake Shore, consol., 2d, 7s.1903	J-D	186,000	111	.....	.....	.....	109⅝	.....	109⅝	Dec. 8	110⅛	Dec. 28	109⅝ Dec. 8	116½ Apr. 4
Registered.....1903	J-D	74,000	111	.....	.....	.....	.....	.....	.....		.....		111¼ July 31	114⅜ Apr. 17
Gold 3½s.....1997	J-D	818,000	109	110½	108¾	.....	.....	.....	109	Dec. 7	109¾	Dec. 19	109 Dec. 7	111⅜ May 25
Registered.....1997	J-D	32,000	.....	.....	.....	.....	.....	.....	.....		.....		110⅛ Mar. 16	110½ Mar. 17
Cincinnati & Springfield—														
1st, gu., L. S.& M.S.,7s.1901	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Det. Mon. & Tol., 1st, 7s.1906	F-A	13,000	118	122	117	.....	.....	.....	119	Dec. 7	119	Dec. 7	119 May 3	121 Jan. 13
Kal.A. & G.R.1st, gu.c.5s.1938	J-J	.....	125	.....	.....	.....	.....	.....	.....		.....		.....	.....
Mahon. Coal RR.,1st, 5s.1934	J-J	8,000	.....	.....	127	.....	.....	.....	130	Dec. 17	130	Dec. 17	129 Sept. 7	130 Nov. 14
Pitts. McK.& Y.,1st, gu.,6s.1932	J-J	.....	.....	.....	141	.....	143	.....	.....		.....		.....	.....
2d, guar., 6s.....1934	J-J	.....	130	.....	133	.....	134	.....	.....		.....		.....	.....
McK. & Belle V.,1st,g.,6s.1918	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Mich. Cent. 1st, con., 7s....1902	M-N	158,000	108	.....	105	.....	105	.....	105	Dec. 27	105¼	Dec. 6	104½ Nov. 8	109¾ Apr. 19
1st, con., 5s.....1902	M-N	41,000	102½	.....	101½	.....	101½	.....	102	Dec. 27	102	Dec. 27	101⅞ Nov. 22	104¾ Apr. 25
6s.....1909	M-S	36,000	118	.....	.....	.....	.....	.....	.....		.....		119¼ Apr. 16	121 Aug. 1
5s.....1931	M-S	2,000	122	.....	127	.....	127	.....	.....		.....		126 Oct. 30	128 May 14
Registered.....1931	Q-M	5,000	.....	127¼	.....	.....	.....	.....	.....		.....		127½ Nov. 8	127½ Nov. 8
4s.....1940	J-J	1,000	104	.....	106½	.....	106½	.....	.....		.....		105 Jan. 4	105 Jan. 4
Registered.....1940	J-J	1,000	.....	.....	.....	.....	.....	.....	.....		.....		106½ Nov. 26	106½ Nov. 26
Bat. C.& Stur.1st gu. g.3s.1989	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
N. Y. & Harlem, g.,3½s....2000	M-N	5,000	.....	.....	.....	.....	.....	.....	.....		.....		115⅞ May 2	115⅞ May 2
Registered.....2000	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
N. Y. & North., 1st, g., 5s..1927	A-O	15,000	121	125	120	.....	.....	.....	.....		.....		121 Oct. 25	122½ Sept. 28
R.W.&Og., con., 1st. ex.5s.1922	A-O	130,000	.....	129	126	128	.....	128	126⅝	Dec. 5	126⅞	Dec. 18	125⅜ Oct. 1	129½ Feb. 13
Oswe. & R., 2d, gu., g., 5s...1915	F-A	.....	108	.....	.....	.....	.....	.....	.....		.....		.....	.....
R. W. & O. T. R. 1st gu.,g.5s.1918	M-N	.....	112	.....	.....	.....	.....	.....	.....		.....		.....	.....
Utica & Bl. Riv., gu., g., 4s..1922	J-J	2,000	105	.....	.....	.....	.....	.....	.....		.....		108 Oct. 1	110 Oct. 15
N.Y.Chic.& St. L.—1st, g., 4s.1937	A-O	464,000	.....	104¼	107	107½	107½	108½	107¼	Dec. 7	108½	Dec. 26	104⅛ Jan. 3	108½ Dec. 26
Registered.....1937	A-O	5,000	.....	.....	.....	.....	.....	.....	105½	Dec. 5	106¾	Dec. 10	103½ Jan. 3	106¾ Dec. 10
N. Y. & Greenwood L.—*See* Erie.														
N. Y. & Har.— *See* N. Y. C. & Hud.														
N.Y. Lack &West.—*See* Del.L.&W.														
N. Y. Lake Erie & West. - *See* Erie														
N. Y. & N. E.— *See* N. Y. N. H.& H.														
N. Y. New Haven & Hartford—														
1st, reg. 4s.....1903	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Convert. deb. certfs., $1,000...	A-O	101,000	185	.....	.....	.....	.....	.....	195	Dec. 13	195½	Dec. 31	185⅜ Jan. 5	195½ Dec. 31
Small certfs., $100.....	.....	2,500	.....	.....	.....	.....	.....	.....	.....		.....		185 Feb. 27	189¼ June 14
Housaton. RR., con. g. 5s.1937	M-N	25,000	.....	.....	132	.....	.....	.....	135	Dec. 4	135½	Dec. 12	132 Nov. 7	135½ Dec. 12
N. H. & Derby, con. 5s....1918	M-N	.....	.....	.....	113½	.....	.....	.....	.....		.....		.....	.....
N. Y. & N. Eng., 1st, 7s...1905	J-J	1,000	114	.....	114⅛	.....	114¼	.....	.....		.....		114 Jan. 5	114 Jan. 5
1st, 6s 1905	J-J	.....	109⅝	.....	110⅝	.....	110⅝	.....	.....		.....		.....	.....
N.Y. & North'n—See N. Y. Cent.														
New York Ontario & Western—														
Refunding, 1st, g., 4s.....1992	M-S	842,000	102⅞	.....	106	107	.....	.....	106¼	Dec. 11	107¾	Dec. 1	102 Jan. 11	107¾ Dec. 1
Registered, $5,000 only..1992	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
N.Y.& Putnam—*See* N.Y.C.&Hud.														
N.Y. & Rock. Beach—*See* L.Island														
N. Y. Susque. & West.—*See* Erie.														
N.Y. Tex. & Mex.—*See* So. Pac Co.														
Norfolk & South., 1st, g., 5s..1941	M-N	78,000	110	.....	.....	.....	.....	.....	110¾	Dec. 14	110¾	Dec. 14	110 Jan. 15	114¼ June 9
Norfolk & Western, gen. 6s..1931	M-N	60,000	128	130	130	135	133	.....	133	Dec. 13	133	Dec. 13	129 Jan. 2	136 Sept. 8
New River, 1st, 6s.....1932	A-O	81,000	.....	.....	129	131	131	133	131½	Dec. 8	131⅜	Dec. 26	130 May 18	133 Mar. 23
Improvement & ext., g., 6s.1934	F-A	14,000	.....	.....	131	134	132½	134	131¾	Dec. 18	131⅜	Dec. 18	129 Oct. 18	131¾ Dec. 18
Nor.& W. Ry. 1st con. g. 4s.1996	A-O	7,714,000	90¼	91	99½	100	99¾	100½	99	Dec. 14	100	Dec. 20	90½ Jan. 2	100 Dec. 20
Registered.....1996	A-O	8,000	.....	.....	.....	.....	.....	.....	.....		.....		97⅜ July 18	97⅜ July 18
Small.....1996	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Col. Con. & T. 1st, gu., g.,5s.1922	J-J	1,000	103	.....	.....	.....	106	.....	.....		.....		107 Nov. 26	107 Nov. 26
Scio. V. & N. E.,1st gu.g.4s.1989	M-N	306,000	103	.....	101½	.....	101½	.....	101¾	Dec. 21	102	Dec. 3	95 Feb. 14	103 Apr. 16
North. Illinois—*See* Chic. & N. W.														
Northern Ohio. *See* L. Erie & W.														
Northern Pacific—														
Prior lien, gold 4s.....1997	Q-J	9,110,000	102½	103½	105	105¼	105⅞	106	104⅜	Dec. 18	106¼	Dec. 28	102¼ Oct. 1	106¼ Dec. 28
Registered.....1997	Q-J	178,000	102½	.....	.....	.....	.....	.....	105½	Dec. 14	105½	Dec. 14	101 June 22	105½ Dec. 14
General lien, g., 3s.....2047	Q-F	16012000	65	65½	70½	70¾	71½	71¾	70	Dec. 12	72⅛	Dec. 20	63⅞ Sept. 29	72½ Nov. 21
Registered.....2047	Q-F	15,000	.....	.....	.....	.....	.....	.....	67⅛	Dec. 4	70¾	Dec. 5	65½ Oct. 18	70¾ Dec. 5
St. P. & Nor.Pac.,gen.,g.,6s.1923	F-A	33,000	125	130	130	.....	130	.....	.....		.....		131½ Mar. 22	132½ May 3
Registered certificates...1923	Q-F	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
St. Paul & Duluth, 1st, 5s..1931	F-A	5,000	119	.....	123	.....	125	.....	125	Dec. 18	130	Dec. 28	124 Oct. 31	130 Dec. 28
2d, 5s.....1917	A-O	38,000	110¼	.....	110¼	.....	114½	.....	112	Dec. 5	116½	Dec. 27	109 Apr. 19	116½ Dec. 27
1st consol. gold 4s.....1968	J-D	104,000	.....	99	98	.....	103	106	101	Dec. 4	105	Dec. 27	97½ Apr. 19	105 Dec. 27
Wash. Cent. Ry. 1st g. 4s.1948	Q-M	10,000	.....	86½	88½	.....	.....	.....	.....		.....		88¾ May 31	88¾ May 31
Nor. P. Ter. Co., 1st, g., 6s....1933	J-J	157,000	117	120	115	.....	117⅝	.....	117⅛	Dec. 10	117½	Dec. 15	113 Aug. 27	120 Mar. 12
Nor. Railway Cal.—*See* Cent. Pac.														
North Wiscon.—*See* C.St.P.M.& O.														
Nor. & Mont.—*See* N. Y. Central.														
Ohio Ind. & W.—*See* C.C.C.& St.L.														
Ohio River RR.—1st, g., 5s..1936	J-D	3,000	102½	.....	107½	.....	.....	.....	.....		.....		109 Apr. 25	110 July 24
Gen., g., 5s.....1937	A-O	34,000	85	.....	.....	.....	95½	.....	95	Dec. 12	95	Dec. 12	90 Aug. 13	95½ Nov. 22
Omaha & St. L., 1st, g., 4s...1901	J-J	20,000	50	.....	.....	.....	.....	.....	.....		.....		60 Jan. 5	77 Mar. 12
Oregon & Cal. *See* So. Pac. Co.														
Ore. Ry. & Nav. *See* Union Pac.														
Ore. RR. & Nav. *See* Union Pac.														
Ore. Short Line. *See* Union Pac.														
Oswego & Rome—*See* N. Y. Cent.														
Ottum. C.F.& St.P.—*See* C.&.N.W.														
Pacific Coast Co., 1st, g., 5s.1946	J-D	499,000	103⅜	.....	.....	.....	108¾	110	109	Dec. 20	111	Dec. 6	104¼ Jan. 6	112 Nov. 30
Pacific of Missouri—*See* Mo. Pac.														
Panama, 1st, s. f., g., 4½s...1917	A-O	51,000	105	.....	104	106	104½	.....	103½	Dec. 21	104⅞	Dec. 28	102 Apr. 5	105 Jan. 24
S. f., subsidy, g., 6s.....1910	M-N	5,000	.....	.....	.....	.....	100¾	.....	101	Dec. 15	101	Dec. 15	101 Dec. 15	101 Dec. 15
Pennsylvania Co.—														
Penn. Co., gu., 1st, 4½s....1921	J-J	205,000	112½	.....	.....	.....	116¼	117	116½	Dec. 18	117	Dec. 12	111½ Jan. 10	117⅛ Sept. 19
Registered.....1921	J-J	19,000	.....	112½	.....	.....	.....	.....	.....		.....		111½ Jan. 19	116 Oct. 19
Gu. 3½s, col. tr. reg. ctfs.1937	M-S	.....	100	.....	.....	.....	.....	.....	.....		.....		.....	.....
Chic.St.L.& P.,1st,c.,g.,5s.1932	A-O	8,000	117	122	118	.....	121½	.....	124	Dec. 5	124	Dec. 5	121 July 10	124 Dec. 5
Registered.....1932	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Cleveland & Pittsb'g, general,														
guar., gold, 4½s,Series A.1942	J-J	9,000	117	.....	124	.....	124	.....	.....		.....		117½ Feb. 2	121 Oct. 22
Series B.....1942	A-O	.....	118	.....	122½	.....	122	.....	.....		.....		.....	.....
Series ', 3½s.....1948	M-N	.....	.....	.....	104½	.....	.....	.....	.....		.....		.....	.....
Erie & P., gen.gu.g.3½s, B.1940	J-J	16,000	.....	.....	.....	.....	.....	.....	.....		.....		101¼ Apr. 11	102 Nov. 7
Series C.....1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Newport & Cin. Bridge general														
guar. gold 4½s.....1945	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
P. C. C. & St.L., con., gu , g.,4½s.														
Series A 1940	A-O	106,000	113	.....	116½	117	116½	.....	.....		.....		114 Jan. 9	117⅜ Aug. 31
Series B, guar.....1942	A-O	120,000	113½	.....	116	.....	116½	.....	116½	Dec. 19	116½	Dec. 6	113⅞ Jan. 12	117¼ Sept. 19
Series C, guar.....1942	M-N	.....	110	.....	.....	.....	114	.....	.....		.....		.....	.....
Series D, 4s, guar.....1945	M-N	30,000	103	106	.....	.....	107	.....	.....		.....		106½ Apr. 3	115¾ Feb. 27
Series E, 3½s, guar., g...1949	F-A	45,000	.....	.....	100½	.....	99	.....	99	Dec. 21	100½	Dec. 5	99 Dec. 21	101⅞ July 14
Pitts. Ft.W. & Chic., 1st, 7s.1912	J-J	10,000	135	.....	136½	.....	137	.....	137⅝	Dec. 6	137⅝	Dec. 6	135 Jan. 12	139⅛ May 5
2d, 7s.....1912	J-J	8,000	.....	139	135	.....	135	.....	.....		.....		135½ Aug. 25	137¾ Nov. 27
3d, 7s.....1912	A-O	20,000	.....	.....	131	.....	131	.....	.....		.....		131 July 9	134 Feb. 15
Pennsylvania RR. Co.—														
1st, 4s real estate, g 1923	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Con., sterling, g., 6s 1905	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Con., currency, 6s, reg ...1905	Q-M	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in 1900. (12 mos.)	Price about January 2, 1900.		PRICES IN DECEMBER. Dec. 1.		Dec. 31.		Lowest.	Highest.	RANGE FOR YEAR 1900. Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Pennsylvania RR. Co.—(Con.)—												
Con., g., 5s.....1919	M-S											
Registered.....1919	Q-M											
Con., g., 4s.....1943	M-N											
Alleg.Val., gen., g., gu., 4s.1942	M-S											
Cleve.& Mar.1st gu.g.4½s.1935	M-N	35,000	.....	108½	.....	.....	.....	.....	.....	.....	109 Jan. 12	112¾ Mar. 7
Delaware River RR. & Bridge 1st gen. 4s, g.....1936	F-A											
Gr.R. &I.,ex.1st,gu..g.4½s.1941	J-J	10,000	108	.....	.....	.....	.....	.....	112¼ Dec. 11	112¼ Dec. 11	108 Jan. 15	112¼ Dec. 11
Sunbury & Lewis. 1st g. 4s.1936	J-J											
U.N.J.RR.& Can.Co.,gn.4s.1944	M-S	3,000	.....	.....	115	.....	.....	.....	.....	.....	117 May 1	117 May 1
Pensacola & At.—*See* Lou.& Nash.												
Peo. & East.—*See* C. C. C. & St. L.												
Peo.& Pek. Union.,1st, g.,6s.1921	Q-F	15,000	120	.....	.....	132	.....	.....	132½ Dec. 28	132½ Dec. 28	130 Aug. 28	132½ Dec. 28
2d, g., 4½s.....1921	M-N	20,000	93	98	98	.....	.....	.....	.....	.....	98 June 6	101 Sept. 19
Pine Creek, reg., guar. 6s....1932	J-D											
Pitts. C. C. & St.L.—*See* Penn. Co.												
Pitts. Clev. & Tol., 1st, 6s...1922	A-O											
Pitts. Ft.W.&Chic.—*See* Penn. Co.												
Pitts. Junc., 1st, 6s.....1922	J-J											
Pittsburg & Lake Erie— 2d, g., 5s, Ser. A & B.....1928	A-O											
Pitts. McK. & Y. *See* N. Y. Cent.												
Pitts. P. & F., 1st, g., 5s.....1916	J-J		90	.....								
Pittsb. Shen. & L. E.1st,g.,5s.1940	A-O	18,000	.....	114	115	.....	.....	.....	.....	.....	113½ Jan. 16	116½ July 28
1st cons. 5s.....1943	J-J						100¾	.....				
Pittsb. & West'n—1st, g., 4s.1917	J-J	67,000	98	.....	100¾	.....	100½	.....	.....	.....	99⅝ Jan. 18	101 June 1
J. P. M. & Co. certs.....		76,000	.....	.....	100¾	.....	.....	.....	100½ Dec. 12	100¾ Dec. 4	99½ Jan. 11	101½ June 12
Pitts. Y. & Ash., 1st,con., 5s.1927	M-N		108	.....			94⅞	95				
Reading Co., gen., g., 4s....1997	J-J	25320000	84½	85	90¼	90½	.....	.....	90¾ Dec. 1	96⅛ Dec. 31	83 Jan. 9	96⅛ Dec. 31
Registered.....1997	J-J	3,000	.....	.....	.....	.....	.....	.....	.....	.....	87¾ Aug. 28	88 Nov. 15
Rensselaer & Sar. *See* D. & H.												
Rich. & Dan. *See* South'n Ry.												
Rio Gr. West., 1st, g., 4s.....1939	J-J	2,086,000	.....	95½	.....	.....	.....	.....	100 Dec. 5	101 Dec. 21	94¼ Jan. 4	101 Dec. 21
Utah Centl, 1st, gu., g., 4s.1917	A-O	27,000	83	.....	88	93	.....	.....	.....	.....	85 Feb. 20	88¾ Aug. 22
Rio Gr. Junc., 1st, gu., g., 5s.1939	J-D		100	.....	.....	.....	.....	.....	.....	.....	.....	.....
Rio. Gr. So., 1st, g., 4s.....1940	J-J	175,000	.....	74½	.....	.....	.....	.....	77 Dec. 1	78 Dec. 3	71 Mar. 9	81¼ Apr. 25
Guaranteed 4s.....1940	J-J	46,000	.....	.....	.....	.....	.....	.....	.....	.....	92⅞ July 30	94 Nov. 12
Roch. & Pitts. *See* Buf. R. & Pit.												
Rome Wat & Og. *See* N. Y. Cent.												
Salt Lake C., 1st, g., s. f., 6s..1913	J-J											
St. Joseph & Grand Island— 1st, g., 2-3-4s. 1947.....1947	J-J	446,000	82½	85	89	90½	.....	.....	90 Dec. 1	92 Dec. 29	81 July 5	92 Dec. 29
St. L. & Cal. *See* Mobile & Ohio.												
St. L & Iron Mount. *See* Mo. Pac.												
St. L. K. C. & No. *See* Wabash.												
St.L.M.Br. *See* Ter.RR.As. of St.L.												
St. Louis & San Francisco— 2d, g., 6s, Class A.....1906	M-N		110¼	.....	110¼	112	111½	112				
2d, g., 6s, Class B.....1906	M-N	76,000	110½	.....	110¼	112	111⅝	112	111½ Dec. 21	111½ Dec. 6	110⅛ Nov. 7	113¼ Feb. 15
2d, g, 6s, Class C.....1906	M-N	24,000	110¼	.....	110¼	112	111½	112	111¼ Dec. 7	111¼ Dec. 7	110⅛ Nov. 7	113½ Oct. 3
Gen., g., 6s.....1931	J-J	255,000	120	.....	.....	.....	129½	130½	128⅜ Dec. 6	130 Dec. 22	121¾ Aug. 17	130 Dec. 22
Gen., g., 5s.....1931	J-J	1,884,000	106½	.....	.....	.....	115½	116	114⅜ Dec. 6	115½ Dec. 26	106 Jan. 4	115½ Dec. 26
1st, trust, g., 5s.....1987	A-O	79,000	100	105	.....	.....	105	.....	.....	.....	102½ Oct. 17	104 Apr. 20
1st g., 6s, Pierce C. & O....1919	F-A		105	.....								
St. L. & S. F. RR. g. 4s.....1996	J-J	752,000	80	82	83	90	92¼	92¾	88¼ Dec. 1	92½ Dec. 29	79 Jan. 8	92½ Dec. 29
Cent. Div. 1st, g., 4s.....1929	A-O	11,000	.....	95	.....	.....	100	.....	90¾ Dec. 11	90¾ Dec. 11	90¾ Dec. 11	95 Feb. 19
So. West. div., 1st, g. 5s....1947	A-O	8,000	98	.....	100	.....	90	.....	.....	.....	98½ May 10	100 June 18
Ft.S.&V.B.Bdg.1st,g.6s....1910	A-O		105	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kansas Mid., 1st, g., 4s.....1937	J-D		50	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Louis South. *See* Ill. Central.												
St. Louis Southwestern— 1st, gold, 4s, bond, ctfs....1989	M-N	9,713,000	86½	87½	94¾	95¼	.....	96¼	93¾ Dec. 10	96⅝ Dec. 31	85 June 25	96⅝ Dec. 31
2d, g., 4s, inc. bond, ctfs....1989	J-J	21125000	54½	56	71	71½	.....	.....	70½ Dec. 10	75 Dec. 26	53⅞ Jan. 10	75 Dec. 26
Gray's Pt. Ter., 1st, gu. g. 5s.1947	J-D		100	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Paul & Duluth. *See* No. Pac.												
St. Paul Minn. & Manitoba— 2d, 6s.....1909	A-O	60,000	.....	119¼	117	.....	.....	.....	118¼ Dec. 8	118¼ Dec. 8	116¼ Nov. 2	121 Mar. 12
1st, consol., 6s.....1933	J-J	185,000	136	.....	141½	.....	.....	.....	143 Dec. 13	143½ Dec. 14	137 Jan. 3	143½ Dec. 14
Registered.....1933	J-J											
Reduced to gold 4½s.....1933	J-J	401,000	112¼	.....	.....	.....	.....	.....	116⅝ Dec. 5	117⅛ Dec. 27	112¼ Jan. 2	117⅛ Dec. 27
Registered.....1933	J-J	5,000	.....	.....	.....	.....	.....	.....	.....	.....	115¼ Nov. 20	115¼ Nov. 20
Dakota ext., gold, 6s.....1910	M-N	108,000	119⅛	.....	118	.....	.....	.....	119⅛ Dec. 14	119½ Dec. 29	117½ Nov. 8	121½ Apr. 16
Mont. Ext., 1st, gold, 4s....1937	J-D	259,000	102½	.....	.....	.....	.....	.....	103¼ Dec. 26	104 Dec. 10	102½ Jan. 2	105 Apr. 16
Registered.....1937	J-D											
E. M., 1st div., 1st, g. 5s....1908	A-O	8,000	.....	111½	107	.....	.....	.....	109⅛ Dec. 31	109⅛ Dec. 31	108 Nov. 30	109⅛ Dec. 31
Registered.....1908	A-O											
E. Ry. M., No. div. 1st g. 4s.'48	A-O											
Registered.....1948	A-O											
Minneap. Union. 1st, 6s....1922	J-J	3,000	.....	.....	.....	.....	.....	.....	.....	.....	128 Apr. 4	128 Apr. 4
Mont. C., 1st, gu. g., 6s....1937	J-J	113,000	128	131	132	135	135⅝	.....	135 Dec. 13	135½ Dec. 26	129½ Jan. 10	135½ Dec. 26
Registered.....1937	J-J											
1st., guar., gold, 5s.....1937	J-J	131,000	116	.....	.....	.....	119⅛	.....	118 Dec. 7	118 Dec. 7	116⅞ Oct. 2	118¾ June 6
Registered.....1937	J-J											
Will. & S. F., 1st g., 5s.....1938	J-D											
Registered.....1938	J-D											
St.Paul & Nor.Pac. *See* Nor. Pac.												
St.P.& Sioux Cy. *See* C.St.P.M&O.												
S. Fe Pres. & Phe., 1st g. 5s.1942	M-S	3,000	.....	.....	.....	.....	.....	.....	106¼ Dec. 19	106¼ Dec. 19	106¼ Dec. 19	106¼ Dec. 19
S. An. & Ar. Pass. *See* So. Pac. Co.												
S. F. & N. P., 1st, s. f. g., 5s....1919	J-J	1,000	.....	.....	.....	.....	.....	.....	.....	.....	112 June 9	112 June 9
Savannah Florida & Western— 1st, consol., gold, 6s.....1934	A-O	25,000	123	125	124¾	.....	124¾	.....	.....	.....	125½ Jan. 3	126½ Jan. 13
1st, g., 5s.....1934	A-O		110	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. John's Div., 1st, g., 4s.1934	J-J	1,000	90	96	93	.....	.....	.....	94½ Dec. 12	94½ Dec. 12	94½ Dec. 12	94½ Dec. 12
Ala. Mid., 1st, gu., g., 5s...1928	M-N	54,000	.....	.....	.....	.....	.....	.....	106 Dec. 31	106 Dec. 31	100 Nov. 14	106 Dec. 31
Bruns.&W., 1st, gu., g.,4s.1938	J-J	33,000	.....	.....	.....	.....	.....	.....	.....	.....	82⅝ Sept. 15	85 May 3
Sil. Sp. O. & G., gu., g., 4s.1918	J-J		.....	.....	.....	.....	90	95	.....	.....	.....	.....
Scioto Val.& N. E. *See* Nor.& West.												
Seab. & Roanoke, 1st, 5s....1926	J-J											
Car. Cent. 1st con. g. 4s....1949	J-J											
Sher. Shr. & So. *See* Mo. K. & Tex												
Sil. Sp. O. & G. *See* Sav. Fla. & W												
Sod. Bay & So., 1st, g., 5s ...1924	J-J		95	.....	.....	.....	.....	.....	.....	.....	.....	.....
So. Carolina & Ga. *See* Southern.												
Southern Pacific Company— 4s, Cent. Pacific coll.....1949	J-D	13625000	.....	82	83	83½	83¾	83⅞	81¾ Dec. 8	83⅞ Dec. 31	76½ Sept. 26	85⅜ Apr. 5
Registered.....1949	J-D		.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
A. & N. W., 1st, gu., g., 5s..1941	J-J	1,476,000	95	.....	.....	.....	95¼	.....	.....	.....	94¾ Oct. 18	99¾ Apr. 5
Cent. Pac., 1st, ref. gu.g. 4s.1949	F-A	9,031,000	99	.....	100¼	100¾	101½	101⅝	100 Dec. 6	101¾ Dec. 28	97 Oct. 13	101¾ Dec. 28
Registered.....1949	F-A	10,000	.....	.....	.....	.....	.....	.....	.....	.....	99⅞ June 1	99⅞ June 1
Mortgage gu. g. 3½s.....1929	J-D	5,925,000	82½	83	84	84½	84¼	84½	83¼ Dec. 17	84⅜ Dec. 31	80⅞ Oct. 5	86¼ May 10
Registered.....1929	J-D		.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Galv. H. & S. A., 1st g. 6s..1910	F-A	12,000	108	112	.....	.....	112	.....	.....	.....	110 May 28	110½ Apr. 27
2d gold 7s.....1905	J-D	4,000	105	.....	105	110	107½	109	.....	.....	104½ Aug. 9	106½ Feb. 28
Mex. & Pac. D., 1st g. 5s.1931	M-N	2,199,000	101	.....	.....	.....	99½	101	99½ Dec. 1	100¼ Dec. 18	97½ Nov. 1	102¾ Jan. 31
Gila V.G.& N., 1st, gu., g., 5s.1924	M-N	202,000	102	105	103	105½	104½	106	104½ Dec. 10	105⅜ Dec. 11	100 May 8	110 Feb. 21
H. E. & W. T., 1st, g., 5s...1933	M-N	89,000	.....	.....	.....	.....	104	.....	.....	.....	100 Jan. 24	105 Mar. 26
1st., guar., gold, 5s.....1933	M-N		.....	.....	.....	.....	104	.....	.....	.....	.....	.....
H.& Tex. C., 1st g.5s,int.gu.1937	J-J	118,000	.....	110½	111	.....	112¾	.....	112⅛ Dec. 6	114 Dec. 31	109 July 13	114 Dec. 31
Con. gold 6s, int. guar...1912	A-O	94,000	111¼	.....	110	.....	110	.....	.....	.....	109⅝ Oct. 1	113 Feb. 21
Gen. gold 4s, int. guar...1921	A-O	1,205,000	83	.....	82	.....	85½	.....	83½ Dec. 7	85½ Dec. 14	81 Aug. 21	87 Mar. 28
Morgan's La. & T., 1st, 7s.1918	A-O		131	.....	.....	.....	137	139	.....	.....	.....	.....
1st, gold, 6s.....1920	J-J	3,000	123½	.....	.....	.....	124	.....	.....	.....	120½ Feb. 28	120½ Feb. 28
N.Y.Tex.& Mex., gu., 1st, 4s.1912			.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS.
NEW YORK STOCK EXCHANGE.

	Int. Period.	Sales in 1900. (12 mos.)	Price about January 2, 1900.		PRICES IN DECEMBER. Dec. 1.		Dec. 31.		Lowest.	Highest.	RANGE FOR YEAR 1900. Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Southern Pacific Co.—(Concl.)—												
No. of Cal., 1st gu., g. 6s....1907	A-O	.....	.....	.....	.....	.....	114	.....	.....	.....	.....	.....
Guar., gold, 5s.....1938	J-J	.....	.....	.....	.....	.....	119	.....	.....	.....	.....	.....
Oreg. & Cal., 1st, gu., g., 5s.1927	A-O	4,000	.....	.....	.....	103	103	.....	101¼ Dec. 27	101¼ Dec. 27	98½ Aug. 8	101¼ Dec. 27
° A. & A.P., 1st, gu., g., 4s..1943	J-J	3,735,000	77	79	79½	80	80¾	81½	79 Dec. 6	81¼ Dec. 27	73 July 9	81¼ Dec. 27
So. P. of Ar., gu. 1st, 6s.1909-10	J-J	343,000	110	.....	112	.....	112⅛	.....	.....	.....	110 Jan. 2	114½ June 11
So P. of Cal., 1st, g., 6s, A...1905	J-J	42,000	107	.....	108¾	109¼	109	.....	109½ Dec. 17	109½ Dec. 17	107 Oct. 20	110 Mar. 26
Do do B 1905	Apr	11,000	108	.....	109¼	.....	109¼	.....	.....	.....	110⅜ Aug. 24	110⅜ Aug. 24
Do do C&D.1905	Oct.	21,000	109	.....	111½	.....	111⅛	.....	.....	.....	110¾ Nov. 24	112 May 28
Do do E&F.1902	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Do do 1912	A-O	14,000	114	.....	119	.....	119¼	.....	.....	.....	117¾ June 8	119 July 27
1st, consol., guar. g. 5s...1937	A-O	17,000	.....	106	.....	.....	106¾	.....	.....	.....	105½ Jan. 19	107 Nov. 27
Do. stamped...1905-1937	M-N	1,161,000	105½	106	106¾	107¼	106¾	107	106¾ Dec. 21	107 Dec. 21	104½ Jan. 10	109½ Mar. 30
S. Pac. of N. Mex., 1st, 6s..1911	.....	20,000	109	.....	.....	.....	116	.....	.....	.....	116¼ May 19	116½ May 19
S. P. Coast. 1st., gu. g., 4s.1937	J-J	.....	.....	.....	80	.....	80	.....	.....	.....	.....	.....
Texas & N. O., 1st, 7s.....1905	J-J	4,000	.....	.....	.....	.....	110	.....	114¼ Dec. 12	114¼ Dec. 12	114¼ Dec. 12	114¼ Dec. 12
Sabine Div's'n, 1st, 6s...1912	F-A	.....	108	.....	.....	.....	108	.....	.....	.....	.....	.....
Consol., gold, 5s 1943	M-S	2,270,000	101	.....	.....	.....	104	.....	104⅜ Dec. 4	106¼ Dec. 31	101 Jan. 2	106¼ Dec. 31
Southern Railway—	J-J											
1st consol. gold, 5s.....1994		7,500,000	106½	107	.....	.....	114½	.....	112½ Dec. 4	114½ Dec. 31	106 Jan. 8	114½ Dec. 31
Registered.....1994	J-J	21,000	.....	.....	.....	.....	.....	.....	.....	.....	107¾ July 27	108¾ July 30
Mem. Div. 1st g. 4-4½-5s..1996	J-J	25,000	108	.....	107½	.....	.....	.....	.....	.....	108 Nov. 24	109½ Apr. 23
Registered.....1996	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ala. Cen. R. 1st 6s.....1918	J-J	.....	106	.....	.....	.....	.....	.....	.....	.....	.....	.....
Atl. & Danv., 1st, gold, 4s.1948	J-J	190,000	.....	.....	93½	94½	94	96	94¼ Dec. 4	94⅝ Dec. 20	93¼ Sept. 13	94⅝ Dec. 20
Atlan. & Yad., 1st, gu. g. 4s.1949	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. & Greenville 1st 6s...1916	A-O	1,000	.....	.....	.....	.....	.....	.....	.....	.....	115 Jan. 31	115 Jan. 31
E. T. Va. & Ga., Div., g., 5s.1930	J-J	40,000	.....	117	.....	.....	.....	.....	119 Dec. 6	119 Dec. 20	114¾ Feb. 19	119 Nov. 15
Con., 1st, g., 5s.....1956	J-J	580,000	114	.....	.....	.....	.....	.....	117½ Dec. 8	119 Dec. 29	114 Jan. 2	120½ Oct. 19
E. Ten., reor. lien, g., 4-5s.1938	M-N	55,000	105½	.....	.....	111	.....	.....	111¼ Dec. 13	112 Dec. 12	108½ Jan. 10	112 May 8
Registered.....1938	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Geor. Pac. Ry., 1st, g., 6s...1922	M-S	129,000	.....	120	125	.....	.....	.....	.....	.....	119½ Jan. 16	125¼ Nov. 15
Knox. & Ohio, 1st, g., 6s..1925	J-J	104,000	117	119	120½	.....	.....	.....	.....	.....	118 Jan. 13	124 Apr. 20
Rich. & Dan., con., g., 6s..1915	J-J	236,000	118	121	.....	.....	.....	.....	124 Dec. 21	124½ Dec. 21	119 Jan. 10	126 Apr. 23
Equip. sink. fd., g., 5s...1909	J-J	2,000	100	.....	100	.....	.....	.....	.....	.....	101 Jan. 11	101¼ July 20
Deb., 5s., stamped.....1927	M-S	10,000	100	.....	105	110	.....	110	109¼ Dec. 7	109¼ Dec. 7	104 Aug. 14	109½ Aug. 25
So. Car. & Georg. 1st g. 5s.1919	A-O	276,000	104	104⅞	.....	.....	.....	.....	106½ Dec. 10	106½ Dec. 10	102 Jan. 15	109 Apr. 19
Va. Mid. Serial—Ser. E, 5s.1926	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Va. Mid. gen., 5s.....1936	M-S	83,000	.....	110	111	.....	.....	.....	112½ Dec. 4	113⅛ Dec. 26	109 Jan. 8	113⅛ Dec. 26
Gtd., stamped.....1936	M-N	58,000	.....	110	111	.....	.....	.....	113½ Dec. 14	113½ Dec. 14	108 Jan. 4	113⅛ Dec. 14
W.O. & W. 1st, cy., gtd., 4s.1924	M-N	11,000	.....	.....	.....	.....	.....	.....	.....	.....	87 July 9	91⅛ Sept. 14
West. N. C., 1st, con., g., 6s.1914	F-A	14,000	113½	.....	.....	.....	.....	.....	.....	.....	114⅛ Jan. 10	119 Mar. 31
S. & N. Ala. *See* Louisv. & Nash	J-J											
Spok. Falls & Nor., 1st, g., 6s.1939		1,000	.....	125	.....	.....	.....	.....	.....	.....	117 July 25	117 July 25
Stat. Isl. Ry., 1st gu., g., 4⅛s.1943	J-J	.....	97	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sunb. & Lewistown. *See* Penn. RR.	J-D											
Syra. Bing. & N.Y. *See* D.L. & W.												
Tebo. & Neosho. *See* M. K. & T.												
Ter. Ass. of St. L., 1st g., 4⅛s.1939		.....	110	.....	114	.....	.....	.....	.....	.....	.....	.....
1st con. g., 5s.....1894-1944	A-O	11,000	111	113	114⅛	.....	.....	.....	115½ Dec. 27	115½ Dec. 27	113½ Sept. 28	115½ Dec. 27
St. L. M. Bdge. Ter., gtd, g. 5s.1930	F-A	5,000	.....	.....	.....	.....	.....	.....	.....	.....	111 Jan. 19	111 Jan. 19
Texas & N. O. *See* So. Pac. Co.	A-O											
T. & P. Ry., E. Dv., 1st, g. 6s.1905		20,000	.....	.....	.....	.....	.....	.....	.....	.....	104⅞ Sept. 28	105 Aug. 1
1st, gold, 5s.....2000	M-S	1,641,000	111	113	.....	.....	.....	.....	113¼ Dec. 6	115¼ Dec. 29	110½ June 25	117 Nov. 30
2d, gold, income, 5s.....2000	J-D	141,000	.....	54	.....	.....	.....	.....	80 Dec. 14	90 Dec. 27	53 Mar. 8	90 Dec. 27
Tol. & Ohio Cent.—1st, g., 5s.1935	Mch	317,000	103½	.....	115	.....	.....	.....	115 Dec. 6	115 Dec. 21	105 Jan. 8	116½ Nov. 28
West'n Div., 1st, g., 5s 1935	J-J	89,000	101½	.....	113	.....	.....	.....	.....	.....	105 Jan. 29	114 Nov. 27
Gen. gold 5s.....1935	A-O	690,000	80	.....	104	105	.....	.....	104¼ Dec. 1	106 Dec. 19	95 Feb. 6	106¾ Nov. 30
Kan. & M., 1st gu., g., 4s....1990	J-D	200,000	83	84⅞	.....	.....	.....	100	92 Dec. 5	92 Dec. 5	84½ Jan. 2	92 Dec. 5
Tol. Peo. & W., 1st, gold. 4s.1917	A-O	166,000	78	.....	84¼	85	86	.....	85 Dec. 4	86 Dec. 20	78 Jan. 3	86 Dec. 20
Toledo St. Louis & Kansas City,	J-J											
1st, g. 6s, Trust Receipts...1916		4,707,000	109	110	.....	.....	.....	.....	.....	.....	110 Jan. 2	130¼ June 19
Tor. Ham. & Buff., 1st, g., 4s.1946	J-D	112,000	92	.....	.....	.....	.....	.....	97¾ Dec. 19	99 Dec. 20	97¾ Dec. 19	100 Sept. 25
Ulster & Del., 1st con. g., 5s.1928	J-D	76,000	103	104	104¾	.....	106	.....	105 Dec. 1	105½ Dec. 18	103 Jan. 3	107 Apr. 20
Un. Pac., RR. & l. g., g., 4s..1947	J-D	13868000	102⅜	102⅝	107	.....	107½	103	107 Dec. 19	108 Dec. 7	101¾ Jan. 10	108 Dec. 7
Registered.....1947	J-J	28,000	.....	.....	.....	.....	.....	.....	.....	.....	103¼ Jan. 29	106½ Nov. 20
Oregon R. & N., 1st, s. f. g. 6s.1909	J-J	15,000	101¼	102	.....	.....	129	130	111 Dec. 3	111 Dec. 19	110 Feb. 3	111 Dec. 19
Ore. RR. & Nav. con. g. 4s..1946	J-J	1,972,000	100	.....	102½	103	.....	.....	102 Dec. 11	104½ Dec. 29	100½ Jan. 8	104⅞ Mar. 23
Oreg. Sh. Line 1st, gold 6s.1922	J-D	411,000	126½	.....	.....	.....	.....	.....	129 Dec. 27	130 Dec. 19	125¾ Aug. 14	130 Jan. 5
Oreg. Sh. L. 1st con. g. 5s.1946	F-A	1,239,000	110	111	116½	.....	.....	.....	116 Dec. 1	118¼ Dec. 21	110½ Jan. 6	118¼ Dec. 21
Non-cum. inc., A, 5s.....	J-J	5,000	.....	.....	.....	.....	.....	.....	106 Dec. 7	106 Dec. 7	106 June 18	106 June 18
Utah & No., 1st, 7s 1908	Sept	....	.....	.....	119½	.....	.....	.....	.....	.....	.....	.....
Gold. 5s.....1926	J-J	1,000	.....	.....	.....	.....	.....	.....	.....	.....	102½ Oct. 8	102½ Oct. 8
U N.J.RR. & C.Co. *See* Penn. RR.	J-J											
Utah Central—*See* Rio Gr. West.												
Utah & North'n. *See* Un. Pacific.												
Utica & Bl. Riv. *See* N. Y. Cent.												
Ver. Val. Ind. & W. *See* Mo. Pac.												
Virginia Mid. *See* South. Ry.												
Wabash RR. Co., 1st g. 5s..1939		1,566,000	113½	114½	116¾	117¼	117¾	118	116 Dec. 11	118 Dec. 19	113 Jan.	118½ Apr. 17
2d, gold, 5s.....1939	M-N	2,304,000	100	.....	.....	.....	.....	.....	105 Dec. 4	108¼ Dec. 27	98½ Feb. 20	108¼ Dec. 27
Debenture, series A.....1939	F-A	354,000	82	85	.....	.....	97	99	90 Dec. 4	99½ Dec. 14	83 Jan. 22	99½ Dec. 14
Series B.....1939	J-J	32262000	36¼	36⅜	37¼	37⅜	.....	42⅜	37⅛ Dec. 5	43⅜ Dec. 17	29¾ Sept. 21	43⅜ Dec. 17
1st, g. 5s, Det. & Ch. Ex...1941	J-J	200,000	108	.....	109½	.....	111½	.....	110½ Dec. 4	112½ Dec. 21	108 Mar. 23	112½ Dec. 21
Des Moines Div. 1st g. 4s..1939	J-J	133,000	87	.....	93½	96	.....	.....	96 Dec. 15	96 Dec. 15	91 Apr. 11	96 Nov. 24
St. L. K. C. & N. St. Ch. Br., 1st 6s '08	J-J	8,000	108	.....	109½	.....	109½	.....	.....	.....	109½ May 5	113 Mar. 30
Warren RR. *See* D. L. & W.	A-O											
Wash. Ohio & West. *See* So. Ry.												
Wash. Central. See No. Pacific.												
West. N.Y. & Penn., 1st, g., 5s.1937		1,078,000	110	.....	.....	.....	.....	.....	121¾ Dec. 6	123 Dec. 31	110 Jan. 3	123 Sept. 13
Gen. g. 2-3-4s.....1943	J-J	6,019,000	68½	69	.....	.....	.....	.....	94 Dec. 12	95⅜ Dec. 31	68¼ Jan. 12	95⅜ Dec. 31
Income 5s.....1943	A-O	2,248,000	23½	24	.....	.....	.....	.....	.....	.....	22½ Jan. 17	35 June 22
West. No. Car. *See* South'n Ry.	Nov.											
West Shore. *See* N. Y. Central.												
W. Va. & Pittsb'g. *See* B. & O.												
W. Va. Cent. & P., 1st, g., 6s.1911		.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wheel. & Lake Erie—1st, 5s.1926	J-J	251,000	105	.....	.....	.....	115	116	115¾ Dec. 21	116 Dec. 29	107 Jan. 18	116 Dec. 29
Wheel. Div., 1st, gold, 5s..1928	A-O	178,000	93	.....	.....	.....	114	115	112⅛ Dec. 6	114½ Dec. 28	99⅞ Feb. 2	114½ Dec. 28
Exten. & Imp., gold, 5s....1930	J-J	118,000	91	.....	.....	.....	110	.....	.....	.....	98½ July 12	108 Sept. 12
Wh. & L.E. RR. 1st con. 4s.1949	F-A	942,000	.....	.....	.....	.....	90½	91	89½ Dec. 6	91 Dec. 29	84 Oct. 15	91 Dec. 29
Wilkesb. & East. *See* N. Y. S. & W.	M-S											
Will. & Sioux F. *See* St. P. M. & M.												
Winona & St. P. *See* Chic. & N. W.												
Wis. Cent. Co., 1st gen., g., 4s.1949	J-J	7,987,000	90	91	86	86½	.....	.....	85½ Dec. 1	90½ Dec. 20	82 Sept. 26	93¼ Mar. 31
Street Railway Bonds.												
Brook. Rap. Tran., g., 5s.....1945		797,000	105¼	105½	105	107	.....	.....	106 Dec. 5	108 Dec. 21	100 Oct. 16	108 Dec. 21
Atl. Av., B'kl'n, impt. g. 5s.1934	A-O	....	109½	.....	.....	.....	.....	.....	.....	.....	.....	.....
Brooklyn City, 1st, con. 5s.1941	J-J	2,000	115½	.....	.....	.....	.....	.....	113 Dec. 4	115 Dec. 18	113 Dec. 4	115 Dec. 18
B'k'n Q.Co. & S. c. g. g. 5s 1916-'41	J-J	284,000	.....	104½	.....	100	.....	.....	99 Dec. 12	101½ Dec. 12	96 Oct. 3	104 Mar. 14
B'klyn Un. El. 1st, g., 4-5s.1950	J-J	2,453,000	94	95	.....	.....	99½	99¾	96½ Dec. 3	100 Dec. 26	91 Sept. 29	100 Dec. 26
Kings Co. Elev., 1st, g. 4s.1949	F-A	981,000	.....	.....	84¼	84½	90	91	84⅛ Dec. 1	90 Dec. 26	83¼ Nov. 24	90 Dec. 26
City & Sub. Ry., Balt. 1st, g. 5s.1922	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Den. Con. Tram. Co., 1st, g. 5s.1933	A-O	10,000	.....	.....	.....	.....	.....	.....	.....	.....	95 June 22	97½ June 13
Denv. Tram. Co. con. g. 6s.1910	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Metr. R'y Co., 1st gu. g. 6s..1911	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Louisv. Ry. Co. 1st con. g. 5s.1930	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mark. St. Cable (S.Fr.), 1st 6s.1915	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Met. St. Ry. gen. col. tr. g., 5s 1997	F-A	1,267,000	118	120	119½	120½	119	122½	119½ Dec. 3	122½ Dec. 28	116½ Aug. 16	122½ Dec. 28
Bway & 7th Av. 1st con. g. 5s.1943	J-D	172,000	118	.....	119½	.....	.....	.....	122 Dec. 8	123 Dec. 20	118¾ Jan. 16	123¼ May 14
Registered.....1943	J-D	5,000	.....	.....	118½	119¼	.....	.....	119½ Dec. 3	119½ Dec. 3	119½ Dec. 3	119½ Dec. 3
Col. & 9th Ave. 1st gu., g. 5s.1993	M-S	109,000	120	.....	123	.....	.....	.....	123 Dec. 4	125 Dec. 31	122 Mar. 17	125 July 25
Registered.....1993	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lexington Ave. & Pav. Ferry—												
1st, guaranteed, gold, 5s.1993	M-S	183,000	121	.....	123	.....	.....	.....	123 Dec. 4	123 Dec. 4	122 Jan. 11	125½ Aug. 21
Registered.....1993	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in 1900. (12 mos.)	Price about January 2, 1900.		PRICES IN DECEMBER.						RANGE FOR YEAR 1900.	
					Dec. 1.		Dec. 31.		Lowest.		Highest.	
			Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.	
Met. W. S. El. (Chic.) 1st 4s..1938	F-A	614,000	95 1/8	95 3/4	98 5/8	.....	.....	.....	98 7/8 Dec. 4		99 Dec. 31	
Registered 1938	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Mil. El. Ry. & Lt. con. 30 yr. g. 5s, '26	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Minn. St. Ry., 1st, con. g., 5s. 1919	J-J	.....	.....	.....	.....	.....	110	113	.....		.....	
St. Paul City Cable. con. g., 5s. 1937	J-J	48,000	*111 1/2*	*112*	112 1/2	115	113 3/4	114 1/2	113 1/2 Dec. 8		114 1/4 Dec. 7	
Guaranteed, gold, 5s 1937	J-J	.....	*109 1/2*	.....	.....	.....	.....	.....	.....		.....	
Third Ave., 1st, gold, 5s..... 1937	J-J	421,000	.....	*128*	123	.....	127 3/8	127 1/8	123 3/4 Dec. 3		127 Dec. 28	
1st, con., guar., 4s..... 2000	.....	56,000	.....	.....	.....	.....	.....	.....	106 3/4 Dec. 31		107 Dec. 28	
Union El. (Chic.), 1st, g. 5s..1945	A-O	.....	*107*	*111*	.....	.....	.....	.....	.....		.....	
W. Chic. St. 40-yr. 1st cu. 5s. 1928	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....	
40-year con. g. 5s..... 1936	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Gas & Electric L. Co. Bonds.												
Atlanta Gas-Light, 1st, g., 5s. 1947	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Bos. U. Gas tr. ctfs. s. f., g., 5s. 1939	J-J	.....	*115*	.....	79 3/8	.....	.....	.....	.....		.....	
B'klyn Un. Gas Co. 1st con. g. 5s, '45	.....	599,000	*114*	.....	115	.....	115	116 3/4	115 1/4 Dec. 1		116 3/4 Dec. 20	
Chic. Gas L. & C.—*See* Peop. Gas & C.												
Columbus Gas Co., 1st, g., 5s. 1932	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Con. Gas Chic.—*See* Peop. Gas & C.												
Detroit City Gas Co., g., 5s..1923	J-J	1,094,000	96	96 1/2	96	.....	.....	.....	97 1/2 Dec. 17		99 Dec. 17	
Det. Gas Co., con. 1st, g., 5s. 1918	F-A	.....	98	.....	.....	.....	.....	.....	.....		.....	
Ed. El. Ill., B'kn. *See* K. C. E. L. & P.												
Ed. El. Ill. *See* N. Y. G. & E. L. H. & P.												
Eq. Gas L. Co. N. Y., con., g., 5s. 1932	M-S	12,000	.....	*118*	118	.....	120	.....	.....		.....	
Equ. Gas & F.—*See* Peop Gas & C												
G. & Elec. Berg. Co. 1st con. g. 5s '49	J-D	347,000	.....	.....	.....	.....	.....	.....	.....		.....	
Gen. Elec. Co., deb., gold, 5s. 1922	J-D	329,000	.....	*117*	.....	.....	.....	.....	138 Dec. 4		165 Dec. 26	
Gr. Rap. Gas-L. Co., 1st, g., 5s. 1915	F-A	3,000	.....	.....	.....	.....	.....	.....	107 3/4 Dec. 17		107 3/4 Dec. 17	
Kan. City, Mo., Gas, 1st, g. 5s. 1922	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Kings Co. E. L. & P., g. 5s...1937	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Purchase money 6s..... 1997	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Ed. El. Ill., Bkn, 1st co. g. 4s. 1939	J-J	1,000	.....	.....	.....	.....	96 1/2	.....	96 1/2 Dec. 4		96 1/2 Dec. 4	
Lac. Gas L., St. L., 1st, g., 5s. 1919	.....	475,000	107 1/2	.....	107 5/8	108 1/2	.....	.....	107 Dec. 18		108 1/4 Dec. 3	
Small bonds..... 1919	Q-F	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Mut. Fuel Gas Co. *See* Peo. G. & C. Co												
N. Y. Gas E. L. H. & P. Co. 1st col. trust, gold, 5s..... 1948	J-D	1,515,000	.....	*107*	109	110	108	109	108 Dec. 21		109 1/2 Dec. 4	
Registered.....	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Purchase mon. col. tr., g., 4s. '49	F-A	4,198,000	*91*	*92*	.....	.....	94	94 3/4	93 1/2 Dec. 21		95 1/8 Dec. 31	
Ed. El. Ill., 1st, con., g., 5s. 1910	M-S	143,000	107 1/2	108 1/8	108	.....	108 1/2	.....	109 Dec. 19		109 1/2 Dec. 31	
1st consol., gold, 5s. .1995	J-J	24,000	*119*	*123*	.....	123	120	.....	.....		.....	
Pat. & Pas. Gas & El. con. g. 5s, 1949	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Peo. Gas & C., 1st gu., g., 6s. 1904	M-N	7,000	*106*	.....	.....	.....	.....	.....	.....		.....	
2d, guar., gold, 6s..... 1904	J-D	59,000	.....	*106*	.....	.....	.....	.....	102 1/2 Dec. 31		104 Dec. 13	
1st, consol., gold, 6s..... 1943	A-O	121,000	.....	*125*	.....	.....	119	126	118 1/2 Dec. 13		118 1/2 Dec. 13	
Refunding, g., 5s..... 1947	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Registered 1947	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Ch. Gas L. & C., 1st, gu., g. 5s. 1937	J-J	128,000	*108*	.....	109 1/4	.....	109	.....	109 Dec. 21		109 1/2 Dec. 4	
Con. Gas Co. Ch. 1st gu. g. 5s. 1936	J-D	38,000	*106*	.....	.....	.....	105 1/2	107 1/2	106 Dec. 12		106 3/4 Dec. 7	
Eq. Gas & F., Chic. 1st gu. 6s. 1905	J-J	1,000	*103*	.....	.....	.....	.....	.....	.....		.....	
Mutual Fuel Gas 1st gu. g. 5s. '47	M-N	91,000	109	.....	.....	.....	.....	102	102 Dec. 21		102 Dec. 20	
Trenton Gas & Elec., 1st g. 5s. 1949	M-S	5,000	*104*	*106*	.....	.....	.....	.....	107 Dec. 5		107 Dec. 5	
Utica El. L. & P. 1st, s. f., g. 5s, 1950	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Western Gas col. tr. gold, 5s..1933	M-N	1,000	.....	.....	.....	.....	.....	.....	.....		.....	
Miscellaneous Bonds.												
Adams Express col. tr. g. 4s. 1948	M-S	885,000	.....	103 3/4	103 3/4	.....	104 1/2	105	104 Dec. 6		105 Dec. 20	
Bkl'n. F'ry of N. Y. 1st con., g., 5s'48	F-A	117,000	.....	.....	.....	.....	.....	.....	85 Dec. 1		88 1/4 Dec. 19	
Br'k'n W. & W. H. 1st, g., 5s, tr. rec.	F-A	892,000	75	85	.....	.....	.....	.....	70 Dec. 21		72 1/2 Dec. 4	
Chic. Jc. & St. Yd., col., g., 5s. 1915	J-J	7,000	.....	.....	.....	.....	.....	.....	.....		.....	
Det. M. & M., land gr., 3 1/2, S. A. 1911	A-O	4,685,000	*21*	.....	.....	.....	.....	.....	28 3/4 Dec. 19		30 1/2 Dec. 31	
Henderson B'dge 1st s f g 6s. 1931	M-S	.....	*110*	.....	108	.....	.....	.....	.....		.....	
Iron Steamboat Co., 6s..... 1901	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Mad. Sq. Gard., 1st, gold, 5s. 1919	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....	
M. B. H. & L., lim., gen., g., 4s. 1940	M-N	.....	*35*	.....	.....	.....	.....	.....	.....		.....	
Newp. News Shipbld'g & Dry Dock 5s 1890-1990	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....	
N. Y. & Ont. Land, 1st, g., 6s. 1910	F-A	.....	*90*	.....	.....	.....	.....	.....	.....		.....	
St. Louis Ter'l. Cupples Station & Prop. Co., 1st, g. 4 1/2s, 5-20yr. 1917	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Spring Val. Water W. 1st 6s. 1906	M-S	5,000	.....	.....	.....	.....	.....	.....	113 1/2 Dec. 18		113 1/2 Dec. 18	
Vermont Marble 1st, s. f. 5s. 1910	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Manufact'g & Indus. Bonds.												
Am. Cot. Oil, deb., gold, 8s..1900	Q-F	256,000	102 1/2	.....	99	99 3/4	99 1/2	100	.....		.....	
Extended, 4 1/2s..... 1915	.....	293,000	.....	.....	.....	.....	.....	82	99 3/8 Dec. 7		100 Dec. 3	
Am. Spirits Mfg. Co. 1st g. 6s. 1915	M-S	258,000	.....	86	.....	.....	.....	.....	71 Dec. 4		82 Dec. 28	
Bar. & S. Car Co., 1st gold, 6s. 1942	J-J	10,000	*93 1/2*	.....	.....	.....	.....	.....	.....		.....	
Gramercy Sugar, 1st, g., 6s..1923	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Illinois Steel Co., deb., 5s....1910	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Non-conv. deben., 5s.....1910	A-O	.....	*100*	.....	.....	.....	.....	.....	.....		.....	
Internat. Paper 1st con. g. 6s. '18	F-A	437,000	106	110	.....	.....	108	.....	107 Dec. 17		108 1/2 Dec. 4	
Knickerb. Ice (Chic.). 1st g. 5s. '28	.....	35,000	.....	*95*	.....	.....	.....	.....	.....		.....	
Nat. Starch Mfg. Co. 1st, g., 6s. 1920	M-N	84,000	104	.....	.....	.....	107	.....	105 Dec. 3		107 Dec. 28	
Procter & Gamb., 1st, g., 6s. 1940	J-J	.....	.....	*115*	.....	.....	.....	.....	.....		.....	
Stand'd Rope & T., 1st, g., 6s, 1946	F-A	541,000	*80 1/4*	.....	.....	.....	.....	.....	70 Dec. 5		72 Dec. 22	
Income, g., 5s..... 1946	.....	3,051,000	*22*	*24*	.....	.....	.....	.....	11 Dec. 15		12 1/2 Dec. 1	
U. S. Envel. Co., 1st, s. f. g. 6s. 1918	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....	
U. S. Leath. Co. s. f., deb., g., 6s. 1913	M-N	113,000	.....	*116 1/2*	.....	.....	113	.....	112 Dec. 5		113 1/2 Dec. 27	
Coal and Iron Bonds.												
Cah. Coal Min. Co. *See* T. C. I. & R.												
Col. C. & I., 1st, con., g., 6s..1902	F-A	433,000	*100 1/2*	.....	.....	.....	102 7/8	.....	102 7/8 Dec. 18		102 7/8 Dec. 18	
Col. C. & I. Dev. Co., gu., g., 5s. 1909	J-J	12,000	*100 1/2*	.....	.....	.....	.....	.....	.....		.....	
Col. Fuel Co., gen., gold, 6s..1919	M-N	35,000	100	.....	.....	.....	.....	.....	.....		.....	
Col. Fuel & I. Co., gen. s. f., g., s. 1943	F-A	1,099,000	.....	97	.....	.....	.....	.....	96 1/4 Dec. 4		98 Dec. 19	
De Bardel. C. & I. *See* T. C. & I.												
Gr. Riv. Coal & C., 1st, g., 6s. 1919	A-O	.....	*100*	.....	.....	.....	107	111	.....		.....	
Jeff. & Cleaf. C. & I. 1st, g., 5s. 1926	J-D	.....	*103*	.....	.....	.....	.....	.....	.....		.....	
2d, g., 5s..... 1926	J-D	.....	*96*	.....	.....	.....	.....	.....	.....		.....	
Pleasant Val. Coal, 1st, s. f. 5s. '28	J-J	5,000	.....	.....	.....	.....	.....	.....	.....		105 Oct. 24	
Sun. Cr. Coal, 1st, g., s. f., 6s. 1912	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....	
T. C. I. & R., T. Div. 1st, g., 6s. 1917	A-O	102,000	103	.....	106	.....	107	.....	106 Dec. 13		106 Dec. 13	
Birm. Div., 1st, con., 6s....1917	J-J	327,000	*106*	.....	107	.....	110	.....	110 Dec. 4		112 1/2 Dec. 21	
Cah. C. M. Co., 1st, gu., g., 6s. 1922	J-D	4,000	*100*	.....	.....	.....	.....	.....	.....		.....	
De Bar. C. & I. Co., gu., g., 6s. 1910	F-A	457,000	*104*	*108*	101 1/2	102	.....	.....	105 Dec. 3		105 Dec. 3	
W. L. E. & P. Cl. Co. 1st, g., 5s. 1919	J-J	8,000	*32*	.....	.....	.....	.....	.....	.....		.....	
Teleg'h & Teleph. Bonds.												
Commercial Cable, 1st, g. 4s. 2397	Q-J	11,000	*93 1/2*	*97*	.....	.....	.....	.....	.....		.....	
Registered..... 2397	Q-J	1,000	.....	.....	.....	.....	.....	.....	.....		.....	
Erie Teleg. & T. col. tr., g., 5s. 1926	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Met. T. & T., 1st, s. f., g., 5s..1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Registered..... 1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....	
Mut. Un. Teleg.—*See* West. Union												
N. Y. & N. J. Tel., gen., g., 5s, cv. 1920	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....	
North W. Teleg.—*See* West. Union												
Western Union—Collat. trust, currency, 5s. 1938	J-J	267,000	*111 1/4*	.....	.....	.....	.....	.....	113 3/4 Dec. 3		116 Dec. 31	
Fund. & real estate, 4 1/2s, g. 1950	M-N	602,000	*100*	.....	.....	.....	.....	.....	105 1/4 Dec. 18		106 Dec. 26	
Mutual Union Tel., s. f., 6s. 1911	M-N	13,000	.....	.....	110 1/4	.....	.....	.....	112 3/8 Dec. 20		112 3/8 Dec. 20	
North West'n Telegraph, 7s 1904	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....	

RANGE FOR YEAR 1900.	
Lowest.	Highest.
Sale Prices.	Sale Prices.
95 1/4 Feb. 16	99 Nov. 23
.....	.....
.....	.....
.....	.....
111 Mar. 2	115 July 11
.....	.....
117 1/8 Feb. 28	127 Dec. 28
106 3/4 Dec. 31	107 Dec. 28
.....	.....
.....	.....
.....	.....
.....	.....
.....	.....
.....	.....
.....	.....
93 Oct. 16	100 Mar. 29
.....	.....
.....	.....
115 7/8 Aug. 2	118 1/2 Sept. 4
102 3/8 Nov. 8	110 3/4 Apr. 27
113 Jan. 23	165 Dec. 26
107 3/4 Dec. 17	107 3/4 Dec. 17
.....	.....
.....	.....
.....	.....
96 1/2 Dec. 4	96 1/2 Dec. 4
106 June 25	111 July 31
.....	.....
103 1/2 Jan. 30	111 Nov. 28
.....	.....
91 Jan. 3	95 1/8 Dec. 31
106 1/4 Sept. 25	110 Jan. 23
117 3/4 July 9	120 May 21
.....	.....
107 July 13	107 July 13
102 1/2 Dec. 31	115 1/2 Nov. 8
116 Oct. 17	127 Feb. 14
.....	.....
.....	.....
107 July 2	109 1/2 June 19
105 July 13	109 Apr. 17
103 May 4	103 May 4
102 Dec. 21	105 June 26
107 Dec. 5	107 Dec. 5
.....	.....
105 1/2 June 11	105 1/2 June 11
102 Mar. 7	105 Feb. 8
81 3/4 Aug. 13	88 1/4 Dec. 19
68 Oct. 12	84 June 8
110 Aug. 21	111 Apr. 25
19 Jan. 8	40 Apr. 3
.....	.....
.....	.....
.....	.....
.....	.....
.....	.....
.....	.....
.....	.....
113 1/2 July 3	113 1/2 July 3
.....	.....
100 1/2 Feb. 5	104 Apr. 26
98 5/8 Nov. 14	100 1/2 Sept. 24
63 June 28	85 Jan. 5
105 Jan. 10	105 Jan. 10
.....	.....
.....	.....
.....	.....
102 1/2 Sept. 25	109 Nov. 24
87 1/2 May 21	95 Jan. 3
104 Nov. 15	108 Apr. 12
.....	.....
66 3/4 Oct. 9	84 Jan. 26
8 Sept. 26	24 Jan. 3
.....	.....
112 Dec. 5	116 1/2 Mar. 12
.....	.....
100 1/4 Feb. 1	103 1/2 Jan. 18
55 Nov. 2	58 Feb. 14
102 1/2 Nov. 7	108 3/4 Oct. 9
90 Mar. 9	98 Dec. 19
.....	.....
.....	.....
.....	.....
105 Oct. 24	105 Oct. 24
.....	.....
102 July 5	112 Mar. 8
103 July 14	112 1/2 Dec. 21
105 Feb. 9	105 Feb. 9
98 Oct. 1	109 Jan. 27
32 Jan. 15	32 Jan. 15
101 Nov. 8	103 1/2 Mar. 2
100 1/2 Oct. 3	100 1/2 Oct. 3
.....	.....
.....	.....
.....	.....
.....	.....
109 Sept. 18	116 Dec. 31
104 1/4 Nov. 5	107 Oct. 24
109 May 21	112 3/8 Dec. 20
.....	.....

a These are prices on the basis of $5 to the £ sterling.

STOCKS.—PRICES AND SALES FOR DECEMBER AND THE YEAR 1900.

Prices are on basis of 100-share lots Exceptions of stocks which sell only in a small way are noted by the mark §. Option sales are disregarded

STOCKS N. Y. Stock Exchange.	Par.	SALES. In Dec. Shares	SALES. In 1900. Shares	Price about January 2, 1900. Bid.	Price about January 2, 1900. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices	Highest. Sale Prices	RANGE FOR YEAR 1900. Lowest. Sale Prices.	Highest Sale Prices.
Albany & Susquehanna	100	25	35	195	.....	195	.....	195	.....	§205 Dec. 15	§205 Dec. 15	§204 July 6	§205 Dec. 15
Ann Arbor	100	950	2,690	16	19	19	21	22½	25	22 Dec. 19	25 Dec. 27	16 Sept. 12	25 Dec. 27
Pref.	100	6,956	21,352	41	45	51	52	57½	58½	51 Dec. 3	59 Dec. 27	40½ July 24	59 Dec. 27
Atchison Top. & S. Fe.	100	658,087	3,412,400	20	20½	40⅜	40½	47⅜	47½	37½ Dec. 10	48¾ Dec. 26	18⅝ Jan. 8	48¾ Dec. 26
Preferred	100	600,129	5,420,362	62⅛	62¼	84	84⅛	89	89⅛	82⅜ Dec. 10	89⅛ Dec. 31	58¼ Jan. 11	89⅛ Dec. 31
B. & O. vot'g trust ctfs.	100	128,619	2,786,658	57¼	57¾	81¼	81½	84¼	84⅜	78¾ Dec. 8	84⅝ Dec. 31	55¼ Jan. 8	89⅞ Apr. 19
Pref. voting tr. ctfs.	100	29,117	1,207,563	76⅛	76½	85	85½	85¾	86¼	84⅜ Dec. 8	86¾ Dec. 3	72¾ Jan. 9	90 Apr. 16
Brookl'n Rapid Tr'nsit.	100	957,574	7,553,016	69½	69¾	72¾	72⅞	85⅝	85⅞	69 Dec. 8	88⅞ Dec. 26	47⅛ Sept. 25	88⅞ Dec. 26
Buf. Roch. & Pitts.	100	800	9,635	44¾	58	77	78	80	85	79 Dec. 15	85 Dec. 18	52 Feb. 27	85 Dec. 18
Pref.	100	365	7,845	90	98	112	120	120	125	120 Dec. 17	125 Dec. 18	92 Jan. 18	125 Dec. 18
Burl. C. R. & Nor.	100	....	665	115	.....	135	.....	120	.....	.....	.....	§119 Jan. 10	130½ Oct. 16
Canadian Pacific	100	1,816	40,985	92	93	85½	87½	92	93	85⅞ Dec. 3	92¾ May 27	84¾ Sept. 26	99¾ Feb. 13
Canada Southern	100	40,208	191,428	48⅛	48½	58½	59	58¼	58¾	57⅛ Dec. 21	61¼ Dec. 18	47⅝ Feb. 27	61¼ Dec. 18
Capital Traction	100	.....	600	.....	95	102⅜	.....	102¾	.....	.....	.....	91¾ Feb. 26	93 Feb. 26
Central of New Jersey	100	15,876	240,097	118½	120	149½	150½	146	146¼	144 Dec. 7	150½ Dec. 1	115 Jan. 6	150½ Dec. 1
Chesapeake & Ohio	100	294,355	1,558,578	31¼	31½	38⅝	38¾	42¼	42⅛	36½ Dec. 8	42¾ Dec. 31	24 June 25	42¾ Dec. 31
Chic. & Alton (new)	100	133,753	386,242	.....	.....	41¼	41⅜	39¾	39⅞	3 ¾ Dec. 8	42 Dec. 1	31 Oct. 25	42 Dec. 1
Preferred (new)	100	72,754	249,692	.....	.....	77	77½	74⅝	75	x74½ Dec. 26	78½ Dec. 19	68½ Nov. 1	78½ Dec. 19
Chic. Burl. & Quincy	100	343,747	3,083,931	122¼	122½	136½	136¾	143¼	143½	134¼ Dec. 8	144 Dec. 28	119⅛ Jan. 10	144 Dec. 28
Chicago Cons. Traction.	100	.....	2,850	35	38	.....	.....	.....	.....	.....	.....	37 Apr. 25	39⅝ Jan. 15
Chicago & Eastern Ill.	100	2,500	25,268	90	92	.....	98¼	91½	93½	x92 Dec. 28	98 Dec. 1	88 Jan. 31	109 Mar. 27
Pref.	100	1,855	8,932	115	125	.....	122½	119	120	119½ Dec. 28	122½ Dec. 1	119½ Dec. 28	125 Aug. 25
Chicago Great Western.	100	89,371	345,540	12⅞	13¼	14⅝	14¾	17	17¼	14⅛ Dec. 4	18 Dec. 28	9⅞ Sept. 25	18 Dec. 28
4 p. c. deb.	100	10,814	44,096	84⅞	87	90¼	90¾	90¾	94	90½ Dec. 1	94¼ Dec. 18	81 June 19	94¼ Dec. 18
5 p. c. pref. A.	100	9,684	35,266	73¼	75½	77	78	76	80	x76¾ Dec. 26	82 Dec. 17	68½ Aug. 22	82 Dec. 17
4 p. c. pref. B.	100	14,830	47,788	35⅝	38	38⅞	39	42½	43	38¼ Dec. 5	45 Dec. 28	30 June 23	45 Dec. 28
Chic. Ind. & Louisv.	100	40,310	170,713	15	16	24	24½	24½	25½	23 Dec. 4	28½ Dec. 20	14 Jan. 15	29 Apr. 16
Pref.	100	27,317	69,467	43	48	57	58	61	62½	57 Dec. 7	64 Dec. 14	45¼ Jan. 24	64 Dec. 14
Chic. Milw. & St. Paul.	100	922,994	3,605,424	117¾	118	127¾	128	147¼	147¾	125½ Dec. 8	148¼ Dec. 31	108½ June 25	148¼ Dec. 31
Pref.	100	6,471	33,276	172	174	175½	176¼	187	189	176 Dec. 3	187½ Dec. 29	169½ Jan. 18	187½ Dec. 29
Chicago & North West.	100	15,320	101,939	161	162	167	168½	172	173	166¾ Dec. 10	172¾ Dec. 31	150¼ June 25	172¾ Dec. 31
Pref.	100	1,780	11,823	198	203	.....	.....	.....	.....	210 Dec. 19	220 Dec. 29	195⅛ May 9	220 Dec. 29
Chic. R. I. & Pacific.	100	228,193	1,393,268	107	107½	116	116½	121⅝	122	113½ Dec. 8	x122⅛ Dec. 28	102 June 25	122⅛ Dec. 28
Chic. St. P. M. & O.	100	2,664	13,511	120	121	120	122	124	126	121 Dec. 5	126 Dec. 28	110 Oct. 9	126 Nov. 17
Pref.	100	400	1,575	170	180	160	175	180	185	172 Dec. 14	175 Dec. 17	172 Feb. 8	175 Mar. 3
Chic. Term. Trans. RR.	100	23,130	78,762	10½	11	10	10⅛	12	13	10 Dec. 1	14⅞ Dec. 19	8⅛ Oct. 18	14⅞ Dec. 19
Pref.	100	29,065	104,684	34	38	30	31	34	35	29 Dec. 7	39¾ Dec. 19	26½ Oct. 18	39¾ Apr. 27
Clev. Cin. Chic. & St. L.	100	48,635	407,337	62¼	62⅞	66½	67½	75½	76	65⅝ Dec. 5	76 Dec. 31	55 June 19	76 Dec. 31
Pref.	100	2,170	15,138	101	108	113	114	114	118	113 Dec. 1	118 Dec. 20	103⅛ June 7	118 Dec. 20
Clev. Lor. & Wheel'g.	100	1,300	16,287	.....	15	27	29	23	28	25 Dec. 21	28 Dec. 28	14½ Jan. 10	30 Nov. 15
Pref.	100	6,295	25,521	40	47¼	66	68	69	70	66 Dec. 17	70⅛ Dec. 28	46 Jan. 2	72 Apr. 19
Cleve. & Pittsb., guar.	50	16	290	185	.....	182	.....	185	.....	§187⅛ Dec. 3	§187⅛ Dec. 3	§185⅛ July 3	§187⅛ Dec. 3
Colorado & Southern	100	49,955	221,220	5½	5½	7⅛	7⅜	7⅛	7¾	6⅞ Dec. 4	8¾ Dec. 17	5 Sept. 25	8¾ Dec. 17
1st pref.	100	20,263	81,203	41½	43	42¾	43¼	42½	43½	42⅛ Dec. 11	46⅛ Dec. 17	36 Sept. 26	47¼ Mar. 27
2d pref.	100	7,011	41,725	15½	16½	17¾	18¼	17	18	17 Dec. 31	19½ Dec. 15	14 Sept. 24	20¼ Mar. 21
Delaware & Hudson.	100	94,510	183,430	117	118½	115½	116	134	134¾	115½ Dec. 5	134½ Dec. 31	106½ Sept. 20	134½ Dec. 31
Del. Lack. & Western.	50	23,582	113,314	178	180	182	183	193½	194½	182 Dec. 1	194¾ Dec. 29	171½ Sept. 19	194¾ Dec. 29
Denver & Rio Grande.	100	106,563	304,674	18⅜	19⅜	25¼	25⅜	32¾	33	24⅜ Dec. 5	34½ Dec. 28	16⅞ Jan. 10	34½ Dec. 28
Pref.	100	100,770	287,156	71	71½	78⅞	79¼	86¾	87	78½ Dec. 4	87 Dec. 31	64½ June 18	87 Dec. 31
Des Moines & Ft. D.	100	23,555	40,790	14½	16	16	17⅜	20	20⅜	16¼ Dec. 6	21 Dec. 21	12 June 20	21 Dec. 21
Pref.	100	.....	.....	90	.....	100	125	110	150	.....	.....	.....	.....
Duluth S. S. & Atl.	100	3,200	18,230	5½	7	5	5¼	5½	6	5 Dec. 4	6⅛ Dec. 17	4 June 21	6¼ Mar. 5
Pref.	100	9,050	34,090	14	15	13½	14	14	15½	13½ Dec. 12	16¾ Dec. 14	12 July 5	20⅞ Nov. 9
Eighth Avenue	100	.....	67	400	.....	375	425	375	425	.....	.....	§395 July 5	§400 Jan. 20
Erie	100	820,844	867,587	11⅛	11½	14	14½	25	25¼	14 Dec. 3	27⅛ Dec. 20	10½ Sept. 26	27⅛ Dec. 20
1st pref.	100	718,177	931,425	33	33⅜	40¼	40⅝	59¼	59½	40¼ Dec. 3	63½ Dec. 31	30⅜ Sept. 22	63½ Dec. 31
2d pref.	100	176,738	214,381	16½	18½	20	21½	39½	40	20½ Dec. 3	43¼ Dec. 31	15 Sept. 24	43¼ Dec. 31
Evansville & Terre H.	50	8,110	54,779	40	41	41¾	42½	43	44	40 Dec. 17	45 Dec. 21	38½ Oct. 9	54⅜ Mar. 15
Pref.	50	1,416	7,993	80	90	80½	81½	82	84	80½ Dec. 10	82½ Dec. 26	74 Oct. 9	94½ Apr. 19
Ft. Worth & Den. C., stmpd		415	1,696	15	.....	.....	.....	.....	.....	17 Dec. 18	20 Dec. 31	14½ Apr. 4	20 Dec. 31
Ft. Worth & Rio Grande.	100	3,900	13,252	.....	.....	24	25	.....	.....	24 Dec. 4	27¼ Dec. 20	15 June 2	27¼ Dec. 20
Great Northern, pref.	100	25,028	195,213	172½	174	181½	182½	.....	.....	177¼ Dec. 8	191½ Dec. 31	144⅜ June 22	191½ Dec. 31
Green Bay & Western.	100	322	672	.....	.....	.....	.....	.....	.....	45½ Dec. 6	§49⅞ Dec. 27	40 Nov. 27	49⅞ Dec. 27
Debt certifs. A.	1000	140	333	56	.....	.....	.....	.....	.....	59 Dec. 12	66 Dec. 15	53½ Mar. 7	66 Dec. 15
Debt certifs. B.	1000	3,987	7,739	6½	7¼	.....	.....	.....	.....	7½ Dec. 6	8⅝ Dec. 6	5¼ Sept. 24	8⅝ Dec. 6
Hocking Valley	100	28,188	147,149	33½	34⅛	40	40½	42¼	42¾	38½ Dec. 4	42⅞ Dec. 17	30½ Jan. 10	42⅞ Dec. 17
Pref.	100	25,134	168,076	62	62⅜	72	72½	72⅜	73½	70¾ Dec. 8	74¾ Dec. 17	58 Jan. 8	74¾ Dec. 17
Illinois Central	100	47,983	281,891	112¼	.....	124½	125	132½	133	123½ Dec. 4	132¾ Dec. 31	110 June 25	132¾ Dec. 31
Leased line, 4 p. c.	100	.....	650	100	.....	101	.....	.....	.....	.....	.....	§99 Jan. 26	§104½ Apr. 9
Iowa Central.	100	25,024	123,043	11⅜	12¼	20	20½	24½	25	19½ Dec. 10	27⅜ Dec. 31	11⅞ Jan. 12	27⅜ Dec. 31
Pref.	100	8,565	45,613	50	51	46	46½	49	49½	44½ Dec. 17	51½ Dec. 31	39 Sept. 27	58 Mar. 30
Kanawha & Mich.	100	10,653	33,196	9½	10½	17½	18½	21	22	17 Dec. 4	25 Dec. 18	10 Jan. 2	25 Dec. 18
K. City Pittsb. & G., tr. rec.		.....	50,658	8	9	.....	.....	.....	.....	.....	.....	7⅞ Jan. 31	*21½ Mar. 27
Kan. City So. vot. tr. ctfs.		10,476	37,542	.....	.....	12⅝	13	14	14¼	12⅛ Dec. 6	14¾ Dec. 15	7 Sept. 10	17½ Apr. 19
Pref. vot. tr. ctfs.		19,754	89,869	.....	.....	.....	37¼	36	37	36 Dec. 5	38⅝ Dec. 18	27½ Sept. 10	43⅜ Apr. 3
Keokuk & Des Moines.	100	2,010	2,496	3	4	4	4½	5½	6	4 Dec. 14	6 Dec. 28	3½ May 24	6 Dec. 28
Pref.	100	480	1,739	15	18	16	17½	22	25	17½ Dec. 17	23 Dec. 20	14½ Oct. 19	23 Dec. 28
Keokuk & Western	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kingston & Pembroke	50	7,800	7,800	.....	.....	3	10	9	9½	7 Dec. 18	9¾ Dec. 22	7 Dec. 18	9¾ Dec. 28
Lake Erie & Western	100	27,405	142,850	24½	25	35	36	45	46	35 Dec. 4	52 Dec. 19	20⅛ Mar. 16	52 Dec. 19
Pref.	100	4,655	27,473	83	84½	107½	109	112	115	106 Dec. 8	115 Dec. 18	83¼ Feb. 2	115 Dec. 18
Lake Shore.	100	338	1,943	197	210	210¼	.....	240	250	§214 Dec. 10	§240 Dec. 21	§197 Jan. 3	§240 Dec. 21
Long Island.	50	1,312	69,642	46	50	65	75	68	72	65 Dec. 27	70⅛ Dec. 21	47½ Jan. 4	89 May
Louisville & Nashville.	100	168,277	1,292,062	80⅝	80¾	84¼	84½	84¼	84½	81⅝ Dec. 8	89 Dec. 28	68¾ Sept. 22	89 Dec. 28
Manhattan consol.	100	438,305	2,685,896	96¾	97½	109	109¼	115⅞	116	107¼ Dec. 8	x167⅛ Dec. 26	84 June 25	116⅞ Dec. 26
Metropolitan Street.	100	124,659	1,278,229	176½	178	171	171¾	169½	169⅞	163½ Dec. 8	176 Dec. 18	143¾ Sept. 26	182 Feb. 1
Do rights.		17,87 7	17,837	.....	.....	.....	.....	.....	.....	1⅜ Dec. 2	1¾ Dec. 26	1⅜ Dec. 28	1¾ Dec. 28
Met. W. Side El. (Chic).	100	307	13,438	25	27½	30½	33	30	31	30¾ Dec. 28	30¾ Dec. 28	24½ Jan. 29	37½ Apr.
Pref.	100	150	6,297	77	.....	84¼	85	82½	84	83½ Dec. 28	83½ Dec. 28	76 Feb. 27	84⅛ Nov. 2
Mexican Central.	100	80,230	265,202	11¾	12	13¼	13⅝	16	16¼	13 Dec. 5	17⅜ Dec. 27	10½ Jan. 8	17⅜ Dec. 27
Mex. Nat'l trust certs.	100	17,595	96,735	4	4⅛	3½	3⅞	4⅜	4⅝	3½ Dec. 7	5 Dec. 27	2⅝ Sept. 26	5 Mar. 1
Michigan Central.	100	51	524	104	106	105	.....	106	.....	§105 Dec. 3	§105 Dec. 10	§104 Jan. 22	§115 June
Minneap. & St. Louis.	100	28,722	137,265	59½	60½	65½	65¾	70	70½	64 Dec. 5	71½ Dec. 28	45½ June 18	71½ Dec. 28
2d preferred.	100	5,190	36,545	90	91	100	101	100	101	99¾ Dec. 8	104 Dec. 28	87½ June 18	104¼ Nov. 1
M. St. P. & S. St. Marie.	100	2,400	24,759	15	20	17	19	21	22	16½ Dec. 8	21¾ Dec. 29	14 Sept. 20	27 Apr. 2
Pref.	100	700	15,368	50	60	51½	55	52	55	50 Dec. 14	55 Dec. 15	47 Oct. 9	69 Apr. 2
Mo. Kansas & Texas.	100	46,515	97,405	10½	11½	13	13⅜	16	16⅜	12⅝ Dec. 4	17⅛ Dec. 27	9 Sept. 19	17⅛ Dec. 27
Pref.	100	263,269	680,506	33½	34	38⅜	38⅝	45½	46	37 Dec. 5	47⅛ Dec. 26	25⅝ Sept. 22	47½ Dec. 26
Missouri Pacific.	100	515,665	4,145,887	41¼	41½	60¾	60⅞	71½	71⅝	59 Dec. 5	72½ Dec. 28	38⅜ Jan. 11	72½ Dec. 28
Mob. & Ohio, assented.	100	17,630	49,040	39	40	40¾	41	48	49	40 Dec. 1	49 Dec. 31	35 June 25	49 Dec. 31
Morris & Essex.	50	.....	4,336	182	185	187	189	190	192	.....	.....	§183½ Jan. 19	§189½ May
Nash. Chatt & St. Louis.		33	243	.....	.....	.....	.....	.....	.....	§50 Dec. 19	§50 Dec. 19	43 June 27	§ 50 May
N. Y. Cent. & Hud. Riv.	100	188,756	1,175,740	132¼	132¾	142½	142⅞	144⅞	145⅜	140⅞ Dec. 7	145⅜ Dec. 29	125⅝ June 25	145⅜ Dec. 29
N. Y. Chic. & St. Louis.	100	82,620	121,400	12	12½	15½	16⅛	23½	23¾	15½ Dec. 3	24½ Dec. 26	11 June 20	24½ Dec.
1st pref.	100	6,807	14,048	80	.....	97	99½	106½	108	98 Dec. 3	110 Dec. 19	75 June 29	110 Dec.
2d pref.	100	63,140	106,465	32	33	40¼	41	54	55	41 Dec. 3	58¼ Dec. 19	29 June 20	58¼ Dec.
N. Y. & Harlem	50	.... ..	1,403	.....	.....	.....	.....	.....	.....	.....	.....	§400 May 16	§420 July
N. Y. Lack. & Western.	100	570	1,790	130	135	134	135	134	136	133 Dec. 31	§134 Dec. 6	§130 Jan. 18	§ 135 Mar.
N. Y. N. Haven & Hart.	100	540	4,895	212	215	211	213	211	213	§211 Dec. 27	§213 Dec. 20	§207¾ Sept. 26	§215¾ Jan.
N. Y. Ontario & West.	100	517,860	1,258,195	22½	22¾	25⅛	25¼	31	31¼	24⅝ Dec. 5	32¼ Dec. 27	18¼ June 20	32¼ Dec.
Norfolk & Southern.	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Norfolk & Western.	100	147,930	1,823,612	25⅛	25½	43¼	43⅜	45	45¼	41 Dec. 5	45¾ Dec. 27	22⅝ Jan. 10	45¾ Dec.
Pref.	100	3,015	172,484	69½	70	80½	82	82½	83½	81½ Dec. 3	83 Dec. 27	67 Jan. 8	83 Dec.
N. Pac. Ry. vot. tr. certs.	100	984,133	5,183,353	54	54⅜	71¼	71⅜	85⅛	85⅜	69⅛ Dec. 8	86½ Dec. 31	45¾ Sept. 29	86½ Dec.
Pref. vot. tr. certs.	100	184,555	747,167	74¼	.....	83½	83¾	88¼	88¾	81⅜ Dec. 8	91½ Dec. 20	67 Sept. 27	91½ Dec.
Pacific Coast Co.	100	2,270	40,269	51½	52½	58	60	59½	60	57 Dec. 8	61¼ Dec. 17	46 May 12	62 Nov.
1st pref.	100	675	2,415	82	90	88	94	89	92	89¾ Dec. 3	90¼ Dec. 18	82½ Sept. 20	90¼ Dec.
2d pref.	100	154	17,751	65½	67	68	69½	66	68	66 Dec. 10	66 Dec. 10	57 May 14	69½ Oct.
Pennsylvania	50	343,621	3,522,999	131½	131¾	142	142½	148¾	149	141½ Dec. 8	149½ Dec. 31	124⅜ Sept. 22	149½ Dec.
Peoria & Eastern.	100	16,720	32,854	5	7	8½	8¾	15	16	8½ Dec. 3	18 Dec. 20	5 June 19	18 Dec.
Pere Marquette.	100	3,225	31,890	22	24	31½	32½	30	35	31½ Dec. 4	35 Dec. 20	20 Jan. 29	35 Dec.
Pref.	100	7,936	13,005	55	60	64	67	70	72¾	65 Dec. 5	73½ Dec. 20	54½ Mar. 22	73½ Dec.

STOCKS. N. Y. STOCK EXCHANGE	Par.	SALES. In Dec. Shares.	SALES. In 1900. Shares.	Price about January 3, 1900. Bid.	Price about January 3, 1900. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1900. Lowest. Sale Prices.	Highest. Sale Prices.
Pitts. Cinn. Ch. & St. L.	100	1,600	25,419	79¾	80	55	60	58	59½	55⅛ Dec. 29	59½ Dec. 10	49¾ Sept. 29	80½ Jan. 2
Pref.	100	2,700	40,885	92	97	85	88	87½	90	85 Dec. 1	90 Dec. 18	78 June 25	94 Jan. 8
Pitts. Ft. Wayne & Chic.	100	.....	568	185	.....	184	.....	187	.....	.....	.....	§185 Nov. 5	§188⅝ June 7
Pittsburg McKees. & Y.	50	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pitts. & West., pref. tr. ctfs.		.....	6,579	.....	.....	.....	.....	.....	.....	.....	.....	‡ 8 June 9	‡ 24½ Aug. 9
Reading Co. vot. tr. cert.	50	266,325	563,161	18½	19	19¾	20⅛	24¾	25⅛	19½ Dec. 4	26 Dec. 19	15 Sept. 22	26 Dec. 19
1st pref.	50	819,854	3,474,907	53⅜	53⅞	63⅞	64	70⅜	70¾	62⅝ Dec. 5	71⅞ Dec. 31	49 Jan. 9	71⅞ Dec. 31
2d pref.	50	215,833	532,591	29	29½	31⅝	31⅞	38	38¼	30¾ Dec. 4	39⅛ Dec. 31	23⅝ Sept. 24	39⅛ Dec. 31
Rensselaer & Saratoga	100	180	190	190	.....	192	200	.....	.....	200 Dec. 10	200 Dec. 10	§193 Aug. 7	200 Dec. 10
Rio Grande Western	100	100	8,450	37	.....	.....	.....	65¼	.....	80 Dec. 11	80 Dec. 11	43¼ Jan. 27	80 Dec. 11
Pref.	100	900	10,535	81	85	94½	95	.....	.....	94 Dec. 4	95¼ Dec. 12	80 Jan. 16	95¼ Dec. 12
Rome Wat. & Ogdensb.	100	120	405	130	.....	.....	.....	135	.....	133½ Dec. 11	§134¼ Dec. 5	§130 Feb. 7	§136 May 31
St. Jos. & G. I. vot. tr. ctfs.	100	8,950	26,719	6½	6¾	7½	7¾	8	8¾	7¾ Dec. 1	8⅞ Dec. 6	5 May 24	8⅞ Dec. 6
1st pref. vot. tr. ctfs.	100	13,153	28,726	49	51	52	53½	60	65	53½ Dec. 1	64½ Dec. 17	38¼ May 26	64½ Dec. 17
2d pref. vot. tr. ctfs.	100	8,508	22,074	16¾	17	17½	18	20	21	17½ Dec. 1	21½ Dec. 6	11⅝ June 26	21½ Dec. 6
St. L. & S. F. vot. tr. certs.	100	73,868	207,519	9½	10	19¼	19⅜	22⅝	23	17¾ Dec. 4	24¼ Dec. 26	8⅝ June 25	24¼ Dec. 26
1st pref. vot. tr. certs.	100	2,816	16,961	66	73	75½	77	76	78	75 Dec. 13	78 Dec. 20	64 Sept. 25	78 Dec. 20
2d pref. vot. tr. rects.	100	46,171	179,302	32¼	32⅜	46	46¼	53½	54	45½ Dec. 3	55 Dec. 20	31¼ June 23	55 Dec. 20
St. Louis Southwest.	100	43,845	215,383	10⅜	10⅝	15⅝	15¾	18	18⅛	15 Dec. 10	18½ Dec. 27	8¾ June 20	18½ Dec. 27
Pref.	100	132,913	680,530	25¼	25½	37⅜	37⅝	44¾	45	36¾ Dec. 8	45½ Dec. 2	21⅞ June 23	45½ Dec. 27
Southern Pacific Co.	100	990,425	5,082,870	37⅞	38⅛	42⅝	42⅞	43⅞	44⅛	40½ Dec. 8	45¾ Dec. 26	30⅜ June 18	45¾ Dec. 26
Southern (vot. tr. ctfs.)	100	761,513	1,978,975	12	12¼	18⅜	18½	22⅜	22½	17⅜ Dec. 5	23⅜ Dec. 26	10⅝ June 25	23⅜ Dec. 26
Pref. " "	100	221,382	1,127,111	54¾	55	67½	67⅝	72	72¼	66⅛ Dec. 8	73⅛ Dec. 22	49¼ June 25	73⅛ Dec. 22
Texas Central		.....	30	.....	.....	.....	.....	.....	.....	.....	.....	§14 Apr. 11	§14 Apr. 11
Pref.		.....	15	.....	.....	.....	.....	.....	.....	.....	.....	§60 Apr. 9	§60 Apr. 9
Texas & Pacific	100	320,675	804,592	15½	15⅝	19⅞	20⅛	26⅜	26¼	19⅝ Dec. 3	26¾ Dec. 31	13⅛ June 25	26¾ Dec. 31
Third Avenue (N. Y.)	100	15,725	1,600,751	133	134½	114	115	118	121	113 Dec. 1	121½ Dec. 27	45¼ Mar. 2	135⅛ Jan. 3
Toledo Peoria & West	100	....	310	8	.....	8½	.....	8½	.....	.....	.....	§8¼ Apr. 9	10 Jan. 24
Twin City Rapid Tran.	100	5,050	13,560	66	67	.....	.....	.....	.....	66⅝ Dec. 1	70¼ Dec. 17	61½ July 5	70¼ Dec. 17
Pref.	100	225	3 837	136	137	.....	.....	.....	.....	146 Dec. 7	146 Dec. 7	136 Jan. 2	146 Dec. 7
Union Pacific Railway	100	839,946	6,873,528	48	48⅛	72¾	73	80⅛	80¼	70½ Dec. 8	x81⅜ Dec. 31	44⅜ Jan. 10	81⅜ Dec. 31
Pref.	100	140,143	983,913	75¼	75½	82⅛	82⅜	84¾	85	80⅜ Dec. 8	85⅜ Dec. 31	70½ June 23	85⅜ Dec. 31
Unit. N. J. RR. & Canal	100	.....	15	.....	.....	.....	.....	.....	.....	.....	.....	§272¼ Jan. 17	§272¼ Jan. 17
Wabash	100	174,400	273,53	7⅜	7½	8⅛	8⅜	12	12⅜	8 Dec. 4	14 Dec. 14	6½ Mar. 16	14 Dec. 14
Pref.	100	261,430	669,030	21	21½	21	21¼	25⅞	26	20⅞ Dec. 1	27 Dec. 14	16 Sept. 20	27 Dec. 14
Wheel. & L. Erie, new	100	145,260	413,803	105⅜	105¾	103⅜	105⅜	121⅜	123⅜	101¼ Dec. 1	131½ Dec. 21	8 June 18	131½ Dec. 21
New 1st pref.		9,158	48,468	51	52¾	53½	55⅛	55	57	52 Dec. 10	57¾ Dec. 21	44½ Sept. 22	58½ Apr. 2
New 2d pref		62,300	363,799	28	28¼	28	28½	29½	30	26⅜ Dec. 5	32 Dec. 20	21⅜ June 18	33⅛ Mar. 26
Wisconsin Central	100	42,785	130,206	19	20	10¾	11	16¼	17⅛	10½ Dec. 1	18⅛ Dec. 19	10 Sept. 26	20¾ Mar. 31
Pref.	100	25,592	110,838	50	51	32½	34	42¼	43¼	33 Dec. 5	47⅞ Dec. 20	30 Sept. 29	57 Apr. 2
Miscellaneous Stocks.													
Adams Express	100	438	8,654	111	114	135	145	150	155	§139 Dec. 3	§150 Dec. 6	111 Jan. 2	§150 Nov. 16
Alice Mining		.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Amalgamated Copper	100	351,753	487,135	.....	.....	95¾	96⅛	93¼	93½	89¾ Dec. 15	96¼ Dec. 1	89¾ Dec. 15	99½ Nov. 23
American Beet Sugar	100	.....	20	.....	.....	.....	.....	.....	.....	.....	.....	§23 Nov. 13	§23 Nov. 13
Pref.	100	.....	115	.....	.....	.....	.....	.....	.....	.....	.....	§73½ Nov. 13	75 Nov. 17
Amer. Car & Foundry	100	52,565	510,512	13½	13¾	20⅝	20¾	22¼	22½	19⅞ Dec. 4	23 Dec. 17	12½ Jan. 15	25⅜ Nov. 12
Pref.	100	38,090	230,415	58¾	60	67	67¼	71¾	72	66½ Dec. 4	72 Dec. 20	57⅜ June 25	72 Dec. 20
American Coal	25	570	1,085	140	.....	150	180	175	200	165 Dec. 17	175 Dec. 18	150 Sept. 24	175 Dec. 18
American Cotton Oil	100	17,565	141,483	33¼	33⅜	31	31¼	31	31½	30½ Dec. 4	32½ Dec. 22	30 June 25	37¾ Apr. 7
Pref.	100	1,418	7,740	89	92	90	92	91	93	91 Dec. 11	94½ Dec. 18	88¾ Sept. 19	100 Apr. 5
Amer. District Teleg'h.	100	532	12,240	21	30	35	37	.....	38	35¼ Dec. 5	37 Dec. 11	24⅞ Jan. 4	37 Nov. 27
American Express	100	3,089	12,617	140	148	160	165	190	196	164 Dec. 10	190 Dec. 29	§142 Mar. 6	190 Dec. 29
American Ice	100	26,232	312,097	35	37	42	42½	39½	39⅜	37½ Dec. 8	42⅜ Dec. 1	27½ June 26	49½ Apr. 4
Pref.	100	3,210	29,254	72½	80	70	71¼	70	71	69 Dec. 12	71⅞ Dec. 19	60½ June 19	78½ Feb. 3
American Linseed	100	19,569	191,191	13¼	13⅜	7¼	7⅜	7	7¼	6¼ Dec. 20	8½ Dec. 13	6 Nov. 19	16¼ Feb. 6
Preferred	100	31,986	253,098	55¾	56¼	36½	37	37	37½	34½ Dec. 20	41¼ Dec. 4	34½ Dec. 20	60 Feb. 5
American Malting	100	2,500	43,661	7½	8	5	6	5	5⅛	4⅞ Dec. 12	5⅜ Dec. 19	3 June 20	7⅜ Jan. 2
Pref.	100	7,150	51,054	31	32	25	25½	26	27	25 Dec. 1	27½ Dec. 27	18⅞ June 27	31½ Jan. 2
Amer. Smelt. & Ref'g.	100	187,640	723,801	36½	36⅞	52	53	53⅝	54	50¾ Dec. 4	56½ Dec. 11	34½ June 18	56½ Dec. 11
Pref.	100	25,209	179,917	86½	87	96¼	97½	96	97	95 Dec. 4	98½ Dec. 15	85 June 25	99 Nov. 17
Am. Spirit Mfg.	100	.....	1,605	3	4	.....	.....	.....	.....	.....	.....	1½ Sept. 8	4 Feb. 15
Preferred	100	.....	50	.....	.....	.....	.....	.....	.....	.....	.....	§14 Sept. 26	§14 Sept. 26
Amer. Steel Hoop	100	73,465	599,450	43	43½	28	29	32	32⅛	27 Dec. 4	32⅞ Dec. 28	17 June 25	50½ Feb. 6
Pref.	100	13,230	17,049	82	83	76½	79	77¼	78	75 Dec. 4	79 Dec. 13	64¼ Sept. 28	86 Feb. 6
Amer. Steel & Wire, new	100	400,005	4,204,121	48¾	49	43¼	43½	46	46½	40½ Dec. 3	47½ Dec. 28	28½ June 25	59⅞ Apr. 2
Pref.	100	35,891	588,498	90	91	86½	87	87½	88	84 Dec. 8	89 Dec. 28	69½ June 25	95 Feb. 5
American Sugar Refin.	100	1,417,808	14,263,215	131⅞	132	132⅞	133⅛	144¾	145	x122⅝ Dec. 14	149 Dec. 31	95¼ Mar. 3	149 Dec. 31
Pref., new	100	4,510	25,102	113½	116	116	117	117½	119	x114½ Dec. 7	118 Dec. 27	107 Mar. 2	118 July 14
Amer. Teleg. & Cable	100	3,56	,525	90	96	92	.....	94	98	95 Dec. 6	96½ Dec. 6	§87 Sept. 27	§98½ Jan. 13
American Tin Plate	100	207,928	598,923	31½	31¾	42½	43	56	56½	41¾ Dec. 4	57⅛ Dec. 27	18 June 23	57⅛ Dec. 27
Pref.	100	17,708	80,443	82	84	86	87¾	91½	92	87⅛ Dec. 5	92 Dec. 27	70¾ June 25	92 Dec. 27
American Tobacco	50	419,964	4,556,882	99	99¼	107½	107⅝	112	112¼	104⅝ Dec. 7	114⅝ Dec. 26	84½ June 25	115 Oct. 22
Pref.	100	1,450	5,743	133	140	.....	.....	.....	.....	137 Dec. 17	138 Dec. 21	128 May 17	140 Feb. 15
Dividend scrip		1,151	5,308	.....	.....	.....	.....	.....	.....	98½ Dec. 10	100 Dec. 27	98 May 15	102 Mar. 27
American Woolen	100	3,550	3,550	.....	.....	.....	.....	21¼	21⅓	21¼ Dec. 28	22½ Dec. 17	21¼ Dec. 28	22½ Dec. 17
Pref.	100	1,829	1,829	.....	.....	.....	.....	76½	77½	76 Dec. 18	76¾ Dec. 19	76 Dec. 18	76¾ Dec. 19
Anaconda Mining	25	47,095	450,859	40	41	48½	49⅛	47¾	48½	46½ Dec. 5	49⅜ Dec. 27	37⅞ June 25	54⅞ Apr. 3
Brooklyn Union Gas	100	13,343	65,091	140	143	176	179	179	183	175 Dec. 8	183 Dec. 31	140 Jan. 2	183 Dec. 31
Brunswick Dock & C. I.	100	5,055	81,946	13	14	8¾	9	9½	10¼	8⅝ Dec. 7	10¼ Dec. 20	6½ June 25	16⅝ Jan. 25
Brunswick Mining		.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Colorado Coal & I. Dev.	100	.....	2,560	1⅛	1⅝	.....	.....	.....	.....	.....	.....	½ Nov. 20	2⅜ Apr. 10
Pref.	100	.....	700	2½	.....	.....	.....	.....	.....	.....	.....	¾ Sept. 24	3⅜ Mar. 26
Colorado Fuel & Iron	100	110,625	659,235	44¾	45½	52¼	52¾	54¾	55½	49½ Dec. 7	56½ Dec. 26	29¼ Sept. 24	56½ Dec. 26
Pref.	100	800	6,085	128	130	122	127	120	122	121 Dec. 21	122 Dec. 3	117 Oct. 19	131½ Jan. 17
Col. & Hock. Coal & Ir.	100	10,350	55,425	15	17½	15¾	16½	.....	.....	14 Dec. 21	18¼ Dec. 31	11½ June 23	21 Apr. 2
Commercial Cable	100	.....	18	180	200	170	.....	165	.....	.....	.....	§158 June 7	§183 Jan. 17
Consol. Cal. & Va. Min.		.....	200	.....	.....	.....	.....	.....	.....	.....	.....	1·50 Mar. 6	1·75 Jan. 19
Consolidated Gas, N. Y.	100	54,566	518,221	191½	193	194	195	195	197	x186¾ Dec. 8	197¾ Dec. 27	a164 Sept. 21	201 Nov. 17
Consolidation Coal	100	300	625	50	.....	55	.....	60	.....	50 Dec. 19	60 Dec. 19	§48 July 23	60 Dec. 19
Continental Tobacco	100	192,750	1,399,607	34¼	34½	36	36¼	39	39⅜	32½ Dec. 8	40¼ Dec. 19	21½ May 20	40¼ Dec. 19
Preferred	100	29,960	274,696	86	86½	91½	93½	92½	93½	88 Dec. 8	x94 Dec. 26	70 May 12	95 Nov. 20
Detroit Gas	50	1,400	14,800	.....	.....	.....	.....	.....	.....	90 Dec. 1	90¼ Dec. 6	89 Sept. 25	98½ June 14
Erie Teleg. & Teleph.	100	1,414	22,269	101	102	.....	.....	.....	.....	103¼ Dec. 13	104⅜ Dec. 8	101 Jan. 3	122⅜ Feb. 23
Federal Steel	100	574,009	3,236,440	54½	54⅜	49¾	49⅞	57	57⅛	48 Dec. 4	58¼ Dec. 28	28¾ June 25	58¼ Dec. 28
Preferred	100	51,434	425,608	74½	75	76¾	77	77½	77⅜	75 Dec. 4	79½ Dec. 22	60¾ June 26	79½ Dec. 22
Gas & Elec., Berg'n Co.	100	1,200	16,197	.....	.....	.....	.....	.....	.....	68¾ Dec. 3	71¾ Dec. 26	64 May 17	81 July 17
General Electric	100	26,948	210,661	122	123½	167½	168¾	190	193½	166½ Dec. 4	200 Dec. 26	120 Jan. 10	200 Dec. 26
Glucose Sugar Refin'g.	100	20,778	145,627	48½	50	53	54	51½	52	47 Dec. 20	54 Dec. 1	44 May 15	60 Nov. 12
Preferred	100	2,222	14,022	95	98	100	102	95	98	92 Dec. 27	99½ Dec. 19	92 Dec. 27	103 Nov. 14
Hawaiian Com. & Sug.	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
H. B. Claflin Co.	100	585	5,678	112	.....	.....	.....	.....	.....	110 Dec. 10	114 Dec. 26	§103 Oct. 13	115½ Jan. 11
1st pref.	100	.....	60	.....	.....	.....	.....	.....	.....	.....	.....	§101 June 28	§102½ July 17
2d pref.	100	.....	20	.....	.....	.....	.....	.....	.....	.....	.....	§100 Sept. 12	§100 Sept. 12
Horn Silver		300	5,029	.....	.....	.....	.....	.....	.....	1·20 Dec. 5	1·20 Dec. 5	1·15 Feb. 28	1·40 Mar. 8
Homestake Mining	100	125	953	68	73	76	79	70	80	75 Dec. 17	§80 Dec. 14	70 June 8	§80 Dec. 14
International Paper	100	27,790	215,821	23	24	23	24	25	26	22 Dec. 20	26½ Dec. 27	14½ Mar. 6	26⅞ Nov. 12
Pref.	100	14,257	134,371	67	68	73	74	73½	74½	72⅛ Dec. 4	74¾ Dec. 26	58 Mar. 6	75 Nov. 12
International Power	100	13,480	80,479	.....	.....	51	51½	.....	55	50 Dec. 31	55⅜ Dec. 28	24 June 30	55¾ Dec. 28
International Silver	100	4,630	26,902	9	11	4½	6	7¼	8¼	4½ Dec. 6	8 Dec. 31	3¼ Aug. 2	10⅞ Jan. 26
Internat'l Steam Pump.	100	10,314	10,314	.....	.....	.....	.....	26	29	28 Dec. 17	29¾ Dec. 18	28 Dec. 17	29¾ Dec. 18
Pref.	100	1,370	1,370	.....	.....	.....	.....	.....	77	76 Dec. 28	77½ Dec. 14	76 Dec. 28	77½ Dec. 14
Iron Silver		500	7,950	.....	.....	.....	.....	.....	.....	·80 Dec. 3	·80 Dec. 3	·50 Jan. 16	·80 Dec. 3
Kingston & Pemb. Iron		.....	17,200	.....	.....	.....	.....	.....	.....	.....	.....	·20 June 18	·75 Jan. 18
Knickerb. Ice (Chic.)	100	.....	4,021	30	44	.....	.....	.....	.....	.....	.....	10 Nov. 20	40 Feb. 13
Preferred	100	.....	810	62	72	.....	.....	.....	.....	.....	.....	50 Nov. 26	66 Feb. 8
Laclede Gas, St. Louis	100	1,600	31,745	78	81	71	73	73	76	70 Dec. 12	76 Dec. 31	65 May 10	80 Jan. 5
Pref.	100	200	1,897	100	101	95	100	95	100	97¼ Dec. 27	98 Dec. 27	96 Jan. 11	100 Jan. 4
Manhattan Beach Co.	100	850	8,926	6	10	12	15	12	16	13 Dec. 17	16 Dec. 17	6¼ Jan. 30	18¾ May 2
Maryland Coal, pref.	100	195	1,110	67½	72½	75	85	75	80	§75 Dec. 4	79 Dec. 4	70 Jan. 9	81 Mar. 23
National Biscuit	100	14,107	115,288	37½	38	37½	37⅞	37½	38	35½ Dec. 21	39¾ Dec. 31	23 June 21	40½ Nov. 17
Preferred	100	1,933	16,683	.....	91½	90	92	90	92	80⅛ Dec. 14	92⅜ Dec. 3	79½ June 18	96 Feb. 7

STOCKS. N. Y. STOCK EXCHANGE.	Par	SALES. In Dec.	SALES. In 1900.	Price about January 2, 1900. Bid.	Price about January 2, 1900. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1900. Lowest. Sale Prices.	Highest. Sale Prices.
National Lead	100	9,055	96,520	26½	27	19½	20¼	19	19½	18¼ Dec. 10	21⅞ Dec. 17	15⅞ Aug. 11	28¼ Feb. 5
Pref	100	2,331	26,982	107	.....	93	95	91	93	91 Dec. 31	95 Dec. 18	83 Aug. 11	106½ Feb. 20
National Salt	100	5,518	20,587	.....	.....	39	40	43	43¾	36½ Dec. 11	44½ Dec. 21	32¼ Oct. 19	46 Nov. 15
Preferred	100	1,001	4,621	.....	.....	72	73	72	74	70 Dec. 6	73½ Dec. 19	69 Nov. 5	76¼ Nov. 14
National Steel	100	139,969	793,755	44¾	45¼	36¼	37	41¾	42¼	33 Dec. 8	43 Dec. 28	20 June 23	53½ Feb. 6
Preferred	100	8,087	92,829	92½	93	91½	93	92	93	91½ Dec. 27	x96¾ Dec. 13	79¾ June 26	97 Feb. 17
National Tube	100	87,520	510,412	.....	.....	61½	62	69¼	69¾	60 Dec. 4	69⅞ Dec. 31	40⅞ June 25	69⅞ Dec. 31
Preferred	100	11,894	149,471	.....	.....	103	104½	105¼	105½	103 Dec. 4	105½ Dec. 31	86¾ May 14	105½ Dec. 31
New Central Coal	20	3,140	4,010	35	40	30	34	33	37	30 Dec. 13	34 Dec. 27	30 Nov. 30	37 Apr. 30
New York Air Brake	100	7,672	58,535	136	138	161	169½	157	162	150 Dec. 19	172 Dec. 3	112 Sept. 25	175 Nov. 30
N.Y. Mutual Gas Light	100	130	130	.....	.....	.....	.....	.....	.....	§296 Dec. 7	298 Dec. 3	§296 Dec. 7	298 Dec. 3
North American Co.	100	116,425	351,275	14⅜	15¼	19	19⅜	21	21½	18½ Dec. 14	22¾ Dec. 28	13⅝ Jan. 23	22¾ Dec. 28
O.&In.Con.Nat.&I.Gas.	100	10	1,027	.....	.....	25	33	25	33	§24 Dec. 13	§24 Dec. 13	§24 Dec. 13	31⅞ May 15
Ontario Silver	100	.....	2,528	7½	8½	5	8	6	8	.....	.....	6⅞ July 7	9 Feb. 17
Pacific Mail	100	33,978	569,600	46⅝	46¾	41¾	42	43	44¼	40¼ Dec. 18	49½ Dec. 3	25¾ June 11	57 Nov. 10
Pennsylvania Coal	50	313	365	390	.....	410	.....	760	.....	§626 Dec. 13	740 Dec. 13	§420 June 11	740 Dec. 13
People's Gas L. & C., Chic.	100	417,448	3,808,233	105½	105¾	100¾	101	105	105¼	96⅜ Dec. 8	110 Dec. 27	81⅝ Oct. 11	111½ Apr. 2
Philadelphia Co.	50	.....	100	.....	.....	.....	.....	.....	.....	.....	.....	74 Jan. 19	74 Jan. 19
Phoenix Gold Mining	.....	700	11,500	.....	.....	.....	.....	.....	.....	·10 Dec. 18	·12 Dec. 18	·06 July 17	·15 Oct. 2
P. Lorillard, pref	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pressed Steel Car	100	21,965	200,685	56	58	52	52½	50½	51	48⅛ Dec. 8	52¼ Dec. 3	32½ Sept. 26	58¾ Jan. 17
Pref	100	12,670	55,382	84½	88	85	86	82½	83½	81 Dec. 18	85¾ Dec. 3	70¾ Sept. 26	89½ Nov. 10
Pullman Company	100	12,160	56,572	187	190	199½	200	200½	201½	199¼ Dec. 6	204 Dec. 3	176 June 25	204 Dec. 3
Quicksilver Mining	100	.....	1,700	2	2½	.....	.....	.....	.....	.....	.....	1½ Aug. 29	2½ Mar. 29
Pref	100	.....	7,625	9	10	.....	.....	.....	.....	.....	.....	7¾ Oct. 22	10⅛ Mar. 28
Republic Iron & Steel		29,250	487,333	22¼	22¾	16⅜	16½	16⅝	16⅞	15 Dec. 8	17 Dec. 17	8¾ June 25	27½ Feb. 6
Pref		22,134	164,194	65½	66½	65	65¾	64	64½	x62½ Dec. 21	65⅞ Dec. 13	49 Aug. 1	70¾ Feb. 6
Silver Bullion certificates		100,000	509,000	58½	59½	64	65	64½	65	64½ Dec. 21	66 Dec. 28	59½ Jan. 16	66 Dec. 28
Sloss-Sheffield Steel & I.	100	2,051	7,103	.....	.....	23	25	22	23	23 Dec. 21	24½ Dec. 13	17½ Oct. 20	26 Nov. 21
Preferred	100	3,697	17,899	.....	.....	69	70	68½	69¼	68 Dec. 8	70½ Dec. 17	59¼ June 25	71 Nov. 20
Standard Rope & Twine	100	2,380	47,202	9½	10	5	6	5¼	5½	5 Dec. 21	5⅜ Dec. 1	4½ Mar. 6	10¼ Jan. 3
Standard Mining	100	100	9,900	.....	.....	.....	.....	.....	.....	3·90 Dec. 6	3·90 Dec. 6	2·75 Jan. 5	4·45 Sept. 11
Tennessee Coal & Iron	100	308,940	1,718,372	83½	84½	72½	73	65	65½	56½ Dec. 8	72¾ Dec. 1	49 Oct. 3	104 Feb. 2
Texas Pac. Land Trust	100	11,000	33,351	12	14	.....	.....	20	21	16 Dec. 4	21¾ Dec. 31	11½ Jan 17	21¾ Dec. 31
Union Bag & Paper	100	6,975	76,491	21¼	21⅝	17	17½	17½	18	16¼ Dec. 8	18¼ Dec. 17	10 June 18	25 Feb. 7
Preferred	100	4,445	63,151	72½	75	74	76	71	73	x70 Dec. 26	77 Dec. 12	56¼ May 9	77¾ Feb. 5
U. S. Express	100	3,368	10,038	45	48	49	.....	55	58	‡49½ Dec. 5	§59¾ Dec. 21	§45 Mar. 12	59¾ Dec. 21
U. S. Flour Milling		.....	310	.....	10	.....	.....	.....	.....	.....	.....	¼ May 22	½ May 23
Pref		.....	709	12	25	.....	.....	.....	.....	.....	.....	§1½ Aug. 9	13½ Feb. 23
U. S. Leather	100	170,207	1,965,209	17⅞	18	13¾	13⅞	14¾	14⅞	12¼ Dec. ‡	15½ Dec. 28	7¾ June 25	19 Jan. 3
Pref	100	29,056	248,642	75½	76	75	75½	77½	78¼	74⅛ Dec. 15	78⅞ Dec. 28	65 June 25	79¼ Nov. 12
U. S. Rubber	100	125,078	498,831	41	43	28½	29	29	29½	24⅛ Dec. 8	30⅞ Dec. 5	21 July 6	44 Jan. 2
Pref	100	33,929	101,741	103	104	86½	87	79½	80	74½ Dec. 27	84¼ Dec. 1	74½ Dec. 27	104¾ Jan. 3
Wells, Fargo & Co.	100	649	3,994	133	134½	130	135	137	143	§133½ Dec 11	140 Dec. 29	§120 June 1	140 Dec. 29
Western Union Teleg.	100	73,492	298,400	85	85½	.....	83½	84¼	84¾	81⅞ Dec. 8	86⅝ Dec. 17	77½ June 22	88½ Jan. 5

† First instalment paid. * All assessments paid. § Less than 100 shares. ‡ 25 cents paid. a Ex-rights.

BOSTON STOCK EXCHANGE.

MONTHLY AND YEARLY RECORD.

The railroad securities which are active on the New York Stock Exchange are omitted from this list.

☞ *In comparing New York and Boston prices, it should be noted that bond prices in New York are flat prices—that is, the price includes the accrued interest, while in Boston accrued interest must be paid in addition to price. It should also be remembered that New York stock prices are per cent while those in Boston are dollars per share.*

BONDS. BOSTON STOCK EXCHANGE.	Int. Period.	Sales for year 1900. (12 mos.) $	Price about January 2, 1900. Bid.	Price about January 2, 1900. Ask.	PRICES IN DECEMBER. Dec. 1. Bid.	Dec. 1. Ask.	Dec. 31. Bid.	Dec. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1900. Lowest. Sale Prices.	Highest. Sale Prices.
Amer. Bell Telephone 4s 1908	J-J	505,100	.....	100	99	.....	100	100¼	99¾ Dec. 7	100⅜ Dec. 31	98¾ Sept. 7	101¼ Apr. 28
Atch. & Nebraska, 1st, 7s 1908	M-S	5,000	.....	.....	.....	.....	.....	.....	.....	.....	120 Nov. 23	121 Jan. 29
Boston & Albany 4s, reg. 1913	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boston & Lowell, 4s 1907	J-D	2,000	.....	.....	.....	.....	.....	.....	.....	.....	104⅛ Jan. 17	104½ Apr. 17
4s 1932	A-O	2,000	.....	.....	.....	.....	.....	.....	.....	.....	113¼ Oct. 2	113¼ Oct. 2
Boston & Maine, 4½s 1944	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Plain 4s 1942	F-A	1,000	.....	.....	.....	.....	.....	.....	.....	.....	114⅝ Jan. 17	114⅝ Jan. 17
Boston & Providence, 4s 1918	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boston Terminal 1st 3½s 1947	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bur.&Mo. R.(Neb.),ex'mt 6s. 1918	J-J	26,400	120	.....	115¼	.....	116⅝	.....	.....	.....	116 July 31	123⅝ Mar. 19
Non-exempt, 6s 1918	J-J	5,000	107	.....	103¾	.....	103½	.....	105 Dec. 18	105 Dec. 18	105 June 15	105 June 15
Sinking fund 4s 1910	J-J	6,000	.....	102	.....	.....	100½	.....	.....	.....	100 Mar. 27	100¼ Nov. 30
Cedar Rap. & Mo. R., 1st, 7s. 1916	M-N	6,000	.....	.....	.....	.....	.....	.....	.....	.....	139¾ July 9	139¾ July 9
2d, 7s 1909	J-D	1,000	.....	.....	.....	.....	.....	.....	.....	.....	125⅛ Aug. 22	125⅛ Aug. 22
Central Branch, 1st g., 4s. 1919	F-A	12,000	.....	82	.....	.....	.....	.....	91½ Dec. 7	91½ Dec. 7	78 May 10	91½ Dec. 7
Cent'l Vermont 1st gold 4s. 1920	Q-F	706,800	90	91	91½	.....	.....	92	91 Dec. 21	92 Dec. 3	85 Apr. 27	92 Nov. 30
Ch. J'n. Ry. & St'k Y'ds, 5s. 1915	J-J	177,000	.....	114½	110	.....	111½	.....	110½ Dec. 8	112¼ Dec. 17	110 Oct. 19	113½ Jan. 6
Chic. Ham. & W. 1st g. 6s. 1927	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch. Mil. & St. P. Dub. D., 6s. 1920	J-J	25,000	128	132¼	130	.....	131	.....	131½ Dec. 3	131½ Dec. 3	130 Jan. 9	132 Apr. 6
Ch. M. & St.P.Wis.V. div., 6s. 1920	J-J	2,000	126	.....	129½	.....	129½	.....	.....	.....	131½ Sept. 10	131½ Sept. 10
Chic. & W. Mich., gen., 5s. 1921	J-D	536,000	97	98	103½	105	105	.....	103½ Dec. 1	105 Dec. 20	97⅝ Jan. 19	105 Dec. 20
Chic. & Nor. Mich.,1st gu.5s. 1931	M-N	295,100	90	.....	100⅛	100½	100⅛	.....	100⅛ Dec. 1	103 Dec. 27	90 Jan. 3	103 Dec. 27
Clev. & Can. Equip. Tr., 5s. 1917	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Concord & Mont., cons., 4s. 1920	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Connecticut River gold 4s. 1943	M-S	1,500	.....	.....	.....	.....	.....	.....	.....	.....	116 ¾Apr. 27	116¾ Apr. 27
Current River, 1st, 5s. 1927	A-O	179,000	.....	90	93½	95	96	97	94 Dec. 4	97 Dec. 31	85 Jan. 2	97 Dec. 31
Det. Gr. Rap. & W., 1st, 4s. 1946	A-O	257,500	92	94½	97	.....	98¼	.....	97 Dec. 3	98 Dec. 21	91 Mar. 14	98 Dec. 21
Eastern 1st., gold, 6s. 1906	M-S	65,500	114	115	113⅝	.....	113½	.....	.....	.....	113½ Nov. 23	116 Apr. 17
Fitchburg, 5s 1908	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
4s 1907	A-O	1,000	.....	.....	.....	.....	.....	.....	.....	.....	104⅛ Apr. 18	104⅛ Apr. 18
4s 1915	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Frem't Elk. & Mo. V., 1st, 6s. 1933	A-O	6,000	135	.....	136	.....	137	.....	.....	.....	137 Aug. 2	138½ Aug. 16
Unstamped, 1st, 6s. 1933	A-O	10,000	134⅛	.....	136	.....	135½	.....	.....	.....	136 Mar. 20	139 Mar. 30
Illinois Steel, deben., 5s. 1910	J-J	7,000	.....	.....	.....	.....	.....	.....	.....	.....	97½ June 6	100½ Jan. 27
Non-convert. deben., 5s. 1913	A-O	368,000	99	100	.....	99	.....	99½	98 Dec. 1	99 Dec. 18	97½ June 6	100½ Jan. 27
Iowa Falls & Si'x C., 1st, 7s. 1917	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kansas City Belt 1st 6s. 1916	J-J	1,000	.....	.....	.....	.....	.....	.....	.....	.....	111 Apr. 18	111 Apr. 18
Kan. C'y M. & B., gen., 4s. 1934	M-S	195,800	93	.....	97¾	.....	98	99	97⅜ Dec. 4	99 Dec. 12	93 Mar. 1	100 Aug. 29
Income, 5s 1934	Sp.	1,202,740	48	48½	68	68¼	.....	76½	68¼ Dec. 3	76½ Dec. 28	47¾ Feb. 2	76½ Dec. 28
Equipment 6s. 1905	F-A	13,000	.....	.....	.....	.....	.....	.....	.....	.....	100 Apr. 11	100½ July 31
Kan. C. Clin. & Spr., 1st, 5s. 1925	A-O	249,000	.....	90	93½	95	96	97	91 Dec. 4	97 Dec. 17	85 Mar. 21	97 Dec. 17
Kan. C.&M. Ry.&Br., 1st, 5s. 1929	A-O	15,000	100	.....	105	.....	103	.....	106 Dec. 13	106 Dec. 13	102½ Feb. 1	106 Dec. 13
Kan. C. St. J. & C. B., 1st, 7s. 1907	J-J	63,000	115	.....	116	.....	116	.....	116⅝ Dec. 4	116⅝ Dec. 4	115½ Jan. 13	119 Apr. 10
Kan. C. Ft. Scott & M., 6s. 1928	M-N	667,000	104½	.....	112	.....	114	115	112¾ Dec. 3	115 Dec. 31	105 Jan. 2	115 Dec. 31
Kan. C. Ft. S. & Gulf, 1st, 7s. 1908	J-D	67,000	115	.....	113	.....	114	.....	114¼ Dec. 1	115 Dec. 28	113 May 16	115⅛ Aug. 13
Lincoln & N. W. 1st, 7s. 1910	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
L. R. & Ft. Sm., ld. gr., 1st, 7s. 1905	J-J	61,500	.....	107	.....	.....	.....	.....	105 Dec. 1	105 Dec. 5	104 Jan. 23	105 Jan. 22
Louisv. Ev. & St. L., 1st, 6s. 1926	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, gold, 6s. 1936	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Maine Cent., cons., 1st, 7s. 1912	A-O	41,000	.....	.....	.....	.....	.....	.....	.....	.....	133¾ Nov. 8	135½ Apr. 10
Cons. 1st, 4s 1912	A-O	1,000	.....	.....	.....	.....	.....	.....	.....	.....	106½ June 1	106½ June 1
Marq. Hough. & On., 1st 6s. 1925	A-O	5,000	112	.....	118	.....	118	.....	.....	.....	117½ Feb. 23	117½ Feb. 23
Mexican Central, cons., 4s. 1911	J-J	745,078	73	.....	81¾	82	80¾	81½	80 Dec. 6	82½ Dec. 1	73 Jan. 2	83 Nov. 30
1st cons. inc., 3s. 1939	July	434,000	20	.....	.....	27½	28½	29½	26 Dec. 10	29½ Dec. 27	21 Jan. 18	29½ Dec. 27
2d cons. inc., 3s. 1939	July	835,000	.....	13	.....	13½	14½	15	12¼ Dec. 10	15 Dec. 27	11 Jan. 19	15 Dec. 27
N. Y. & New Eng., 1st, 7s. 1905	J-J	107,000	114	.....	.....	114½	113	.....	113 Dec. 29	113¼ Dec. 6	113 Dec. 29	115⅝ Feb. 8
1st, 6s 1905	J-J	73,000	110	112	109	.....	108¾	.....	109½ Dec. 4	109½ Dec. 6	109¼ Oct. 17	111¼ Feb. 8
Ogd. & L. Cham., 1st, gu. 4s. 1948	J-J	1,000	.....	.....	.....	.....	.....	.....	97¼ Dec. 19	97¼ Dec. 19	97¼ Dec. 19	97¼ Dec. 19

BONDS. BOSTON STOCK EXCHANGE.	Int. Period.	Sales for 1900. (12 mos.)	Price about January 2, 1900.		PRICES IN DECEMBER. Dec. 1.		Dec. 31.		Lowest.		Highest.		RANGE FOR YEAR 1900. Lowest.		Highest.	
			Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.	
Old Colony, 4½s.....1904	A-O	$ 1,000	.....	.....	.....	.....	.....	.....	103½ Dec. 7		103½ Dec. 7		103¼ Dec. 7		103½ Dec. 7	
Registered, 4s.....1904	J-J	1,000	.....	.....	.....	.....	.....	.....	.....		.....		102⅛ July 3		102⅛ July 3	
4s.....1925	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Ottawa Os. & F. R. V., 1st, 8s.1900	J-J	3,000	.....	.....	.....	.....	.....	.....	.....		.....		101¼ Apr. 9		101½ Feb. 5	
Ports. Gt, F'ls & Con'y, 4½s.1937	J-D	4,000	.....	.....	.....	.....	.....	.....	.....		.....		124½ Jan. 12		125 Feb. 3	
Repub. Valley, 1st, s. f., 6s.1919	J-J	1,000	.....	.....	.....	.....	.....	.....	.....		.....		106 July 31		106¼ Feb. 2	
Rutland, 1st, 6s.....1902	M-N	46,000	103½	106	103	.....	103	.....	104 Dec. 6		104 Dec. 6		103¼ Oct. 31		104⅛ Aug. 13	
West End Street Ry., g., 5s..1902	M-N	60,000	102	.....	.....	103	102¼	.....	102¼ Dec. 1		102⅛ Dec. 5		102⅛ Nov. 1		103⅛ Feb. 3	
Gold 4½s.....1914	M-S	23,000	108½	109½	.....	.....	.....	.....	109¾ Dec. 26		109¾ Dec. 31		109½ Sept. 28		112 May 23	
Gold debenture 4s.....1916	M-N	2,000	104	.....	.....	.....	.....	.....	105⅛ Dec. 14		105⅛ Dec. 14		105⅛ Dec. 14		107 July 25	
Gold 4s.....1917	F-A	17,000	.....	.....	.....	107	106½	107	107 Dec. 22		107 Dec. 22		104⅞ Oct. 2		108 Mar. 30	
Wisconsin Valley, 1st, 7s....1909	J-J	1,000	.....	.....	.....	.....	.....	.....	.....		.....		121¼ Oct. 10		121¼ Oct. 10	

STOCKS. BOSTON STOCK EXCHANGE.	SALES. In Dec.	SALES. Year 1900.	Price about January 2, 1900.		PRICES IN DECEMBER. Dec. 1.		Dec. 31.		Lowest.		Highest.		RANGE FOR YEAR 1900. Lowest.		Highest.	
RAILROAD. Par.	Shares.	Shares.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices		Sale Prices.		Sale Prices.	
Boston & Albany.....100	1,147	7,457	244	245	249½	250	.....	254	247¾ Dec. 14		255 Dec. 26		238 Mar. 15		255 Dec. 26	
Boston & Lowell.....100	131	1,009	241	.....	242	.....	.....	242	242 Dec. 1		243 Dec. 5		241 Jan. 18		249 Apr. 18	
Boston & Maine.....100	1,254	7,441	200	202	195½	.....	195	196	195 Dec. 27		197 Dec. 12		187 Apr. 12		202½ Jan. 5	
Pref.....100	58	301	.....	.....	.....	.....	.....	.....	170 Dec. 4		172 Dec. 4		168 Feb. 8		173 Mar. 7	
Boston & Providence..100	31	574	.....	300	300	.....	300	.....	300 Dec. 11		302 Dec. 27		297 Jan. 9		305 Mar. 3	
Boston Rev.B. & Lynn.100	.....	26	.....	.....	.....	.....	.....	.....	.....		.....		74 Oct. 2		74 Oct. 2	
Boston Elev., full paid.100	1,405	28,076	‡98½	99	.....	157	160	.....	155 Dec. 8		160 Dec. 28		‡95 Jan. 11		160 Oct. 25	
Central Mass.....100	735	11,029	11	13	13½	14	14½	15½	13¾ Dec. 12		14½ Dec. 1		11 Jan. 4		16 July 19	
Pref.....100	.....	2,799	*60*	*65*	62	.....	62	.....	.....		.....		60 Jan. 3		66 June 5	
Ch. J'n Ry. & Stk. Yds.100	1,858	21,686	133½	135	143½	145	144½	145	140 Dec. 20		145½ Dec. 27		131 Mar. 12		146 Nov. 17	
Pref.....100	465	2,192	*124*	.....	.....	.....	.....	.....	124 Dec. 26		128 Dec. 4		122 Jan. 2		128 Dec. 4	
Con. & Mont.—Class 1. 100	.....	6	.....	*198*	.....	.....	.....	.....	.....		.....		195 Aug. 1		195 Aug. 1	
Class 4.....100	10	1,484	199	.....	.....	200	.....	200	197 Dec. 10		200 Dec. 11		195 May 24		200 Feb. 28	
Conn. & Pass. Riv., pf.100	32	234	*157*	*160*	160	.....	162	.....	161¾ Dec. 3		162 Dec. 17		155 Mar. 1		165 Aug. 23	
Connecticut River.....100	60	333	271	.....	.....	.....	.....	.....	272⅜ Dec. 19		272½ Dec. 19		270 July 11		280¼ May 28	
Current River.....100	5	5	.....	.....	.....	.....	.....	.....	10 Dec. 31		10 Dec. 31		10 Dec. 31		10 Dec. 31	
Fitchburg 100	.....	334	.....	.....	93½	.....	.....	.....	.....		.....		35 Jan. 24		95 Sept. 20	
Pref.....100	1,863	27,559	115	120	138	138¾	139½	140	137¾ Dec. 17		140 Dec. 27		110 Jan. 22		140 Nov. 30	
K. C. Ft. Scott & M....100	4,619	14,425	13	18	35	38	43½	44½	37½ Dec. 4		44 Dec. 28		10 Jan. 16		44 Dec. 28	
Pref.....100	100	1,189	*65*	.....	.....	.....	112	.....	105 Dec. 1		110 Dec. 11		60 Jan. 23		110 Dec. 11	
Kan.City Mem & Birm.100	470	3,060	.....	.....	.....	.....	.....	.....	22 Dec. 10		25 Dec. 17		5 Feb. 13		25 Nov. 9	
Maine Central.....100	322	726	.....	*178*	162	.....	.....	.....	165½ Dec. 7		167 Dec. 28		156½ Sept. 26		170 Jan. 8	
Mass. Electric Co's ctfs.100	42,769	74,245	*18¼*	*19*	22	.....	26¼	26⅜	22 Dec. 1		27¾ Dec. 26		15 Jan. 4		29 Feb. 14	
Pref.....100	16,328	46,151	*79½*	.....	79½	80	79¼	79⅝	78¾ Dec. 14		81½ Dec. 6		72½ Sept. 27		81½ Dec. 6	
Mexican Central.....100	14,864	43,834	11½	12¼	13¼	13⅜	16⅛	16¼	13 Dec. 7		17¼ Dec. 27		10¼ Sept. 21		17¼ Dec. 27	
Nashua & Lowell.....100	3	3	.....	.....	.....	.....	.....	.....	257 Dec. 19		257 Dec. 19		257 Dec. 19		257 Dec. 19	
New England Street....25	.....	500	.....	.....	.....	.....	.....	.....	.....		.....		12½ Feb. 8		12½ Feb. 8	
Northern (New H.).....100	155	272	.....	*165*	.....	.....	.....	.....	165 Dec. 28		165 Dec. 31		161½ Sept. 28		168 Apr. 17	
Norwich & Worc., pref.100	6	258	.....	.....	.....	.....	.....	.....	221 Dec. 19		221 Dec. 19		218 Jan. 31		225 Sept. 4	
Old Colony.....100	324	2,601	205	205¼	203	204	203	.....	200¼ Dec. 15		205 Dec. 19		200¼ Dec. 15		209¼ May 1	
Pere Marquette.....100	3,556	30,076	*21*	*23*	31	.....	32	32½	30½ Dec. 3		35 Dec. 20		18 Mar. 19		35 Dec. 20	
Pref.....100	3,571	19,764	*55*	*60*	64	66	.....	.....	64 Dec. 4		73½ Dec. 27		54 Jan. 15		73½ Dec. 27	
Phil. Wil. & Baltimore..50	.....	10	.....	.....	.....	.....	.....	.....	.....		.....		83 Sept. 19		83¼ Oct. 11	
Port. Saco & Ports.....100	.....	25	.....	.....	.....	.....	.....	.....	.....		.....		200 Jan. 3		200 Jan. 3	
Prov. & Worcester.....100	6	20	.....	.....	.....	.....	.....	.....	300 Dec. 1		300 Dec. 14		290 Jan. 4		300 Nov. 28	
Rutland 100	3,513	6,221	*8½*	.....	14¼	15	12	13	11 Dec. 13		15⅛ Dec. 5		6 Feb. 3		15⅛ Dec. 3	
Pref.....100	717	4,595	.....	*80*	93	95	.....	88	87 Dec. 3		95 Dec. 1		64 May 18		95 Nov. 17	
Southern Calif. Pref....100	200	1,850	.....	.....	.....	.....	.....	.....	10½ Dec. 4		10½ Dec. 4		10 Feb. 23		10½ Sept. 18	
Vermont & Mass.....100	.....	182	.....	.....	.....	.....	.....	.....	.....		.....		170 Jan. 29		172½ Feb. 27	
West End (Street)..... 50	1,860	13,856	93	94	93½	94	93	93¼	92½ Dec. 8		94 Dec. 3		91½ May 29		94½ Mar. 9	
Pref.....50	312	2,382	.....	113	114	.....	110	.....	110 Dec. 26		114 Dec. 3		110 Jan. 23		116 Apr. 27	
Worc. Nash & Roch....100	1	95	.....	.....	.....	.....	.....	.....	136 Dec. 20		136 Dec. 20		132 Jan. 20		137 Aug. 23	
MINING.																
Adventure Con. (2d ins. pd)	9,565	22,541	¶6	6¼	6	6½	10¾	11	*a*6⅛ Dec. 7		11 Dec. 27		¶2 June 26		11 Dec. 27	
Ætna Con. (Quicksilver) 5	3,500	10,760	4	5	75c.	1½	75c.	.....	75c. Dec. 20		1¼ Dec. 27		75c. Oct. 16		4½ Jan. 26	
Allouez.....25	2,645	28,963	3	3½	2½	3¼	3¼	3⅜	2¼ Dec. 13		3½ Dec. 28		1 Mar. 21		3½ Dec. 28	
Amalgamated Copper.100	48,809	181,821	81½	82½	95¾	96	94	94¼	89⅞ Dec. 17		96⅛ Dec. 1		81½ Jan. 2		100½ Nov. 23	
Am. Zinc Lead & Smelt.25	1,765	25,560	19½	20	12¾	13	12½	13½	12½ Dec. 20		13 Dec. 15		8 Sept. 18		20 Jan. 2	
Anaconda.....25	20	4,633	41	42	48	49	48	48½	§47 Dec. 17		§48⅞ Dec. 6		40 Jan. 13		51⅞ Nov. 21	
Arcadian.....25	5,715	91,331	24½	24⅜	22½	23	20	21¼	21 Dec. 5		23 Dec. 6		13½ Jan. 23		29½ Apr. 2	
Arnold.....25	3,110	34,421	5⅛	5¼	5½	5	4⅝	5	4¾ Dec. 27		5½ Dec. 4		4 Aug. 4		9½ Apr. 2	
Ash Bed.....25	650	7,591	.....	.....	25c.	50c.	25c.	50c.	25c. Dec. 12		45c. Dec. 29		25c. Dec. 12		1 Apr. 16	
Atlantic.....25	1,390	14,638	23	25	27½	28	28	29	26 Dec. 11		28 Dec. 7		21¼ June 28		30 Apr. 4	
Baltic (assessment paid)25	17,481	77,327	17	17½	28⅞	29	34	34½	27 Dec. 5		34½ Dec. 31		17 Jan. 2		34½ Dec. 31	
Bingham (Cop. & Gold).10	18,861	66,195	11½	12	13¾	14	16⅜	16⅞	13⅛ Dec. 1		16⅞ Dec. 27		8½ June 22		16⅞ Dec. 27	
Bonanza (Dev. Co) 10	2,390	51,979	1⅜	1⅝	1 5/16	1½	1¼	1⅜	1¼ Dec. 7		1⅝ Dec. 26		65c. June 26		1⅞ Jan. 5	
Boston (Quicksilver).....10	2,085	8,210	.....	6	3¼	4	5⅜	6	3½ Dec. 1		5⅞ Dec. 31		2½ May 15		10 Feb. 5	
Bost. & Crip. C. (G) (as't pd)2	.....	18,150	25c.	.....	.....	.....	.....	.....	.....		.....		4c. July 10		25c. Jan. 12	
Boston & Montana rects.25	7,552	90,576	275	280	326	329	324	325	319 Dec. 22		333 Dec. 18		251 Jan. 18		341 Oct. 17	
Breece (Iron).....25	50	2,900	2	.....	1½	2½	1½	2½	§2 Dec. 3		§2 Dec. 3		1¼ Jan. 27		2½ Jan. 9	
British Columbia (Ltd.)..5	8,378	41,091	10	10½	21	21¼	21	22	19¾ Dec. 10		22 Dec. 27		9¼ Mar. 2		22 Dec. 27	
Butte & Boston.....10	14,784	106,719	53	55	88½	89½	88¾	84	79 Dec. 10		87¼ Dec. 3		42 Jan. 2		96 Nov. 26	
Calumet & Hecla.....25	256	4,295	740	.....	835	840	825	830	800 Dec. 8		840 Dec. 1		695 May 29		840 Dec. 1	
Catalpa (Silver) 10	.....	2,800	.....	35c.	15c.	50c.	12c.	25c.	.....		.....		15c. Nov. 19		30c. Jan. 5	
Centennial (1st ins. pd.).25	19,880	161,220	¶19	20	17	17½	24	24¼	¶15¾ Dec. 8		24¾ Dec. 28		13½ Sept. 22		24¾ Mar. 31	
Centennial—Eureka....25	3,962	51,057	.....	*24*	.....	.....	24⅞	25½	23 Dec. 14		26 Dec. 28		18 Sept. 15		29 Mar. 25	
Central Oil.....25	430	11,215	21	21⅞	13½	14¼	12½	13	12¼ Dec. 20		13½ Dec. 14		12 Oct. 11		20 Jan. 1	
Cochiti (Gold).....10	85,132	152,041	18½	13⅝	†10⅜	10½	11½	12	†9 Dec. 8		13 Aug. 26		7¼ June 27		14 Mar. 39	
Continental Zinc & Lead 10	370	4,709	4	5	1¾	2¼	2	2½	1¾ Dec. 12		1⅞ Dec. 19		1¾ Dec. 12		4¼ Apr. 5	
Copper Range (ass't pd.)25	16,736	47,696	*25½	26	26	26½	34½	34⅜	25 Dec. 5		34¾ Dec. 28		*12½ July 20		34¾ Dec. 28	
Dominion Coal.....100	11,501	120,258	44¾	.....	40½	41	39	39¼	36 Dec. 20		41 Dec. 28		36 Dec. 20		51 Mar. 31	
Pref.....100	1,393	4,385	114½	115½	112½	.....	108	109	108½ Dec. 18		113 Dec. 3		108½ Dec. 18		118½ May 11	
Elm River.....12	15,591	57,638	4¾	5	4	4½	5½	6	3¾ Dec. 13		6 Dec. 20		3 June 25		6¾ Jan. 4	
Franklin.....25	3,010	29,332	14	14½	15	16	16	16¼	15 Dec. 5		16 Dec. 31		12½ July 6		17¾ Apr. 7	
Humboldt.....25	200	3,200	1	2	25c.	75c.	50c.	1	50c. Dec. 27		50c. Dec. 27		50c. June 20		1½ Jan. 17	
Isle Royale (Copper)... 25	8,889	126,409	25	25½	38	39	38½	39	35 Dec. 5		39¾ Dec. 27		21 Jan. 23		41 Nov. 7	
Mass. Consol. (ass't paid) 25	6,267	47,062	*8	9	14	14½	13¼	13¾	13⅛ Dec. 14		14½ Dec. 3		*5 Jan. 26		14¾ Nov. 21	
Mayflower.....25	6,400	27,155	2½	3½	2	2½	2¼	2½	1½ Dec. 26		2½ Dec. 17		1 Sept. 20		4⅝ Apr. 5	
Melones.....10	.....	16,774	1¾	2	1	1½	1¼	2	.....		.....		1 Feb. 15		3 Mar. 30	
Merced (Gold).....15	160	5,420	8½	10	.....	.....	.....	.....	5 Dec. 17		5 Dec. 26		5 July 11		8 Jan. 16	
Michigan 25	6,307	25,998	5¾	6¼	4½	5	6¼	6¾	4 Dec. 15		6¾ Dec. 29		3 July 18		7 Jan. 3	
Mohawk (assessm't pd) .25	6,441	52,880	*15	16	23½	24	26½	27	22 Dec. 6		27 Dec. 31		*11½ June 25		27 Dec. 31	
Montana Coal & Coke...25	2,215	22,750	8	8½	7	7½	6½	7½	6¼ Dec. 13		7½ Dec. 21		6 Nov. 5		9½ Mar. 30	
N. A. Gold Dredging....10	200	14,475	2	2½	.....	2	1	1¼	1 Dec. 1		1 Dec. 31		75c. Oct. 29		4 May 1	
Old Colony.....25	1,401	16,083	4¾	5	3½	4	3½	4½	3 Dec. 17		4½ Dec. 20		2½ Sept. 17		5½ Apr. 2	
Old Dominion (Copper) .25	35,374	145,105	21¼	22	30½	31	31½	31¾	26 Dec. 10		32⅞ Dec. 28		14 Mar. 14		32⅞ Dec. 28	
Osceola 25	7,350	72,077	73	74	74	74½	79¼	80	71¾ Dec. 6		79 Dec. 31		58 June 19		79¾ Nov. 19	
Parrott (Silver&Copper)10	12,531	174,107	42½	43	49	49½	50	50½	47½ Dec. 5		51 Dec. 28		37¾ May 8		53¼ Apr. 2	
Pioneer (Gold).....10	.....	8,467	2¼	.....	.....	.....	.....	.....	.....		.....		1 c. Oct. 12		2½ Jan. 6	
Quincy.....25	754	6,573	145	150	169	171	170	172	169 Dec. 14		178 Dec. 5		132 July 24		178 Dec. 5	
Rhode Island.....25	2,735	13,113	4¾	5	4	4½	4	4½	3 Dec. 14		4½ Dec. 21		2 Aug. 7		5½ Apr. 5	
Santa Fe (Gold & Cop.) 10	3,310	46,653	5½	5¾	7¼	8	7⅜	8	6 Dec. 14		7½ Dec. 29		4¼ June 29		8¼ Nov. 19	
Santa Ysabel (Gold).....5	670	46,683	7¾	8¼	.....	.....	2½	3	2⅜ Dec. 20		3 Dec. 3		75c. June 8		8 Jan. 2	
Tamarack.....25	3,778	13,950	181	184	290	292	335	340	270 Dec. 11		350 Dec. 28		169 Jan. 16		350 Dec. 28	
Tecumseh.....25	815	6,844	3¼	4	1½	2¼	1¾	2	1¾ Dec. 3		2 Dec. 27		1½ Sept. 27		5 Apr. 2	
Trimountain (1st ins.pd) 25	28,121	74,643	¶6¼	6½	12¾	13	22	22¼	¶12¾ Dec. 4		22½ Dec. 28		6¾ Mar. 1		22½ Dec. 28	
U. S. voting trust ctfs...25	4,985	51,398	.....	25	.....	11	10¾	11	9⅝ Dec. 15		11 Dec. 27		7 1/16 July 26		12⅝ Nov. 21	
United States Oil.....25	5,822	65,966	24½	25	12½	13	14½	15	10⅛ Dec. 18		15 Dec. 31		10⅛ Dec. 18		25 Jan. 2	
Utah Con. (Gold) tr.rc. 4·85	17,247	152,618	29¾	30	34¾	35	33½	34½	33¼ Dec. 10		35 Dec. 1		22 June 25		37½ Apr. 2	
Victor (Gold).....5	.....	4,670	.....	2½	.....	1	.....	1	.....		.....		50c. Oct. 10		3 Jan. 3	
Victoria.....25	5,855	22,313	3½	4	3	3¼	3⅞	4	2¼ Dec. 10		4 Dec. 28		2 May 16		4 Jan. 2	
Washington.....25	250	7,850	1⅜	1½	60c.	1	50c.	1	60c. Dec. 18		60c. Dec. 18		5 c. Oct. 22		1½ Jan. 3	
White Knob.....100	55	19,303	10	15	.....	10	.....	.....	§10 Dec. 3		§10 Dec. 4		7½ Nov. 7		35 Feb. 21	
Winona 25	9,291	35,206	4½	5	3¾	3⅞	5¼	.....	3½ Dec. 6		5¼ Dec. 28		2½ May 15		6 Apr. 4	
Wolverine.....25	3,498	31,467	39½	40	46	46½	48	48¾	45½ Dec. 11		48½ Dec. 31		35¼ June 27		48½ Dec. 31	
Wyandot 25	1,945	18,776	1½	2	1¼	1⅜	1¼	1⅜	1 Dec. 11		2 Dec. 28		1 Mar. 22		2½ Apr. 10	

† Ex-rights. § Less than 100 shares. ‡ 50% paid. * Before paym'nt of ass't. ¶ Before payment of 1st instal. *a* Before paym't of 2d instal.

GENERAL QUOTATIONS

—OF—

BONDS AND STOCKS.

1. In the following twenty-seven pages of tables quotations are given for all securities listed on any Stock Exchange in the United States; also for all leading unlisted and inactive securities for which we have been able to obtain reliable prices.

2. Quotations from all Stock Exchanges are as near as possible for the *last day of December*. Of course the coupon, if there be one, maturing between the date of quotation and the date of this publication, is not deducted from the price.

3. Bond prices marked thus (§) indicate that the purchaser must pay accrued interest *in addition to the price given* The method of quoting on the New York Stock Exchange is to quote the prices flat (that is to include the accrued interest in the price), and hence in the tables below no mark is now affixed where this method of quoting is followed.

4. Stock prices marked thus (†) are per share. All others are per cent except bank stock prices.

5. It should be borne in mind in the use of these tables that the quotations for many inactive and unlisted securities are merely nominal, but in all cases the figures are obtained from sources which are considered reliable.

6. The following abbreviations are often used, viz.; "M.," for mortgage; "g.," for gold; "g'd.," for guaranteed; "end.," for endorsed; "cons.," for consolidated; "conv.," for convertible; "s. f.," for sinking fund; "l. g.," for land grant.

☞ We no longer affix a mark to prices quoted flat, but only to those which require payment of accrued interest in addition to the price. Designating mark in this instance is (§).

Bonds.	Bid.	Ask.
RAILROAD BONDS.		
Bonds of companies consol'd are often under the consolidated name.)		
Alabama Cent.—See South'n Ry.		
Alabama Great Southern—		
1st, 6s, 1908.....J&J	£111	115
Debenture 6s, gold, 1906...F&A	£104	107
General mortgage 5s, 1927.J&D	£105	107
Alabama Midland—See S. F. & W.		
Ala. N. O. T. & P.—		
"A" deb., 5s, g., 1910-1940..M&N	£108	110
"B" deb., g., 5s, 1910-1940.M&N	£ 96	98
"C" deb., g., 5s, 1940.....A&O	£ 56	58
Alabama & Vicksburg—		
Con. g., 5s, 1921.....A&O	100	110
2d, consol. g., 5s, 1921.....A&O	90	102
Vicks. & Mer., 1st. g., 6s, '21.A&O	114	120
Albany & Susq.—See Del. & Hud.		
Allegheny Valley—See Penn. RR.		
Allegheny & Western—See Buff. Roch. & Pitts.		
Allentown Term. 4s, g., 1919..J&J	100	.....
Alton Bridge—See St. C. M. & St. L.		
Am. Dock & Imp.—See Cen. of N. J.		
Ann Arbor Ry.—		
1st, g., 4s, 1995 .....Q.-J	.....	97
Aroostook Nor. See Bangor & Ar.		
Asheville & Spartanburg—S. U. & Col., 1st m., g., gu., 4s, 1995.J&J	80	.....
Atch. & East'n Bridge—		
4s, 1928..... J&J	72	82
Atch. & Nebraska—See C. B. & Q.		
Atch. & Pikes Peak—See C. Br. U. P.		
Atchison Topeka & Santa Fe—		
Gen. mort., gold, 4s. 1995..A&O	102⅞	103
Adjustment 4s, 1995.....Nov	88	.....
Stamped.....	.....	.....
Eq. tr., series A, g., 5s, 1902.J&J	99½	.....
Chic. & St. L., 1st, 6s, 1915.M&S	115¼	.....
Atl. & Char.—See Southern Ry.		
Atlan. Knox. & Nor.—		
1st g. 5s Dec. 1, 1946.....J&D	105	106
Atlanta & West Pt.—Deb. 6s..J&J	107	.....
Atlantic & Dan.—See South'n RR.		
Atlantic & Yad.—See South'n RR.		
Atlantic City RR.—		
5s, g., guar'd, 1919.....M&N	114	.....
Alantic Coast Co of Conn.—		
Certs. Indebt., 5s, irredeem.J&D	115	.....
Certs. of Indebt., 4s..	97	98
Atlantic Coast Line RR—		
Certs. of Indebt., 4s.....	97	98
Petersb'g—ClassA, 5s, g, '26J&J	120	.....
Class B, 6s, g., 1926....A&O	126	.....
Rich. & Peters. 6s, 1915.M&N	119	.....
Consol. 7s, 1915.....M&N	129	.....
Consol. 4½s, g., 1940...M&N	110	.....
Nor. & Car. 5s, 1939.....A&O	114½	.....
Wil. & Wel. gen. g. 5s, '35...J&J	114½	.....
Gen. mort. g. 4s, 1935..J&J	104½	.....
Atlantic Coast Line of S. C.—		
Northeast of S. C., consol. gold, 6s, 1933.....J&J	130	.....
Wil. Col. & Aug. 6s, 1910. J&D	114	.....
Gen. 1st g. 4s, 1948.. ..J&D	102	.....
Atlantic Tenn. & O.—See So'n Ry.		
Atlantic Valdosta & Western—		
1st g. 5s, March 1, 1939....M&S	.....	100
Augusta South—See So. Car. & Ga.		
Austin & Northw'n—See So. Pac.		
Balt. Ches. & Atlan.—See Pa. RR.		
Balt. & Cumb. Valley—		
Ry. 1st M. 6s, July, 1929....J&J	103	.....
Ex. 1st M., 6s, July, 1931...J&J	137	142
Balt. & Harrisb.—See West Mary.		
Baltimore & Ohio—		
Prior lien, 3½s, g., 1925.....J&J	97¾	98¼
1st M., 4s, g., 1948.....A&O	101⅜	101⅞
Pitts. Jc. & M. div. 3½s, g. '25. M&N	.....	90
So'w't div. 1st g., 3½s, 1925. J&J	91⅜	.....
Baltimore & Ohio—(Con.)		
W. V. & P. 1st 4s, g., 1990...A&O	92	97
Monon. Riv. 1st g'd 5s, '19..F&A	110	.....
Schuyl. R E. S. 1st, g., 5s, '35. J&D	110½	.....
C. O. Reor. 1st ch g. 4½s'30. M&S	105	.....
Baltimore & Potomac—		
1st, 6s, g., gu., 1911.....A&O	118	.....
1st tunnel 6s. g., gu., 1911..J&J	119	.....
Bangor & Aroostook—		
1st mort., 5s, g., Jan. 1, 1943. J&J	§114½	115½
2d, 5s, g., July 1, 1945.....J&J	§100	101
Piscat. Div. 1st, g, 5s, 1943...A&O	§114	114¾
Van Buren Ex. 5s, g., 1943. A&O	§109½	110
Aroost'k Nor.—5s, g., 1947. A&O	§104	.....
Battle Creek & Stur.—See. Mich. C.		
Beech Creek—See N. Y. C. & Hud.		
Bellaire Zanesville & Cin.—		
Prior lien 6s, July 1, 1899..J&J	30	60
1st mort., 4s, 1940.....J&J	2	7
Bell. & Caron.—See Ill. Central		
Bell's Gap—See Pa. & Northw'ern.		
Bellvidere Del.—		
1st, 6s, c. 1902. ..... J&D	105	.....
Cons., 4s, Feb. 1, 1927.....F&A	111	.....
Bennington & Rutland—See Rut'd		
Boston & Albany—		
4s, 1913.....A&O	§108	.....
Bos. Clin. F. & N. B.—See Old Col.		
Bos. Conc. & M.—See Con. & Mont.		
Boston & Lowell—		
4½s, May 1, 1903.....M&N	§102	103
4s, June, 1907.....J&D	§104	105
4s, March, 1915.....M&S	§108	109
4s, July 1, 1916.....J&J	§108½	109½
4s, Oct. 1, 1918.....A&O	§109½	110½
4s, April, 1932.....A&O	§114	.....
3½s, July 1, 1919 .....J&J	§104	105
Boston & Maine—		
4½s, g., Jan. 1, 1944.....J&J	§.....	127¾
4s, Improvement, 1905.....F&A	§103	.....
4s, Feb. 1, 1907.....F&A	§104	.....
4s, Feb. 1, 1937.....F&A	§.....	116
4s, Aug. 1, 1942.....F&A	§.....	117
Eastern Mass., 6s g., 1906. M&S	§113½	114½
Port. & Roch. 4s. Oct., 1907. A&O	§100	103
Ports. Gt. F. & Con., 4½s, '37. J&D	§124	.....
Bos. & N. Y. A. L.—See N. Y. N. H. & H.		
Boston & Prov.—4s, 1918.....J&J	§111	.....
Boston Revere B. & L.—		
4½s, July 15, 1927.....J&J	§115	119
Bost. Win. & Shore—		
5s, Sept. 1, 1906.....M&S	§107	.....
Brooklyn & Montauk—See Long I.		
Bruns. & W.—See Sav. Fla. W.		
Bruns. & Chilli.—See Wabash.		
Buff. & Erie—See L. Sh. & M. So.		
Buff. N. Y. & Erie—See Erie.		
Buffalo Rochester & Pittsburg—		
General 5s, g., 1937.....M&S	114	.....
Deb. 6s, Jan. 1, 1947.....J&J	105	.....
Al. & West. 4s, g., g'd, 1998..A&O	100½	.....
Roch. & P., 1st, g., 6s, 1921. F&A	130	.....
Consol., 1st, g., 6s, 1922..J&D	128	.....
Clear. & M. 1st. 5s, g., gu., '43. J&J	127	131
Buffalo & Southwest—See Erie.		
Buffalo & Susquehanna—		
1st, 5s, g., s. f., 1913.....A&O	102½	.....
Burl. Cedar Rapids & Northern—		
1st, 5s, June 1, 1906.....J&D	106⅜	.....
Cons. 1st & col. tr., 5s, g., '34. A&O	118¼	.....
Ced. Rap. Ia. F. & N. W.—		
5s, gold, guar, 1921 .....A&O	113½	.....
Burl. & Mo. (Neb.)—See C. B. & Q.		
California Pacific—		
1st mort., 4½s, g., 1912.....J&J	102	.....
2d mort., g., g'd 4½s, 1911...J&J	100	.....
3d mort. 6s, g., g'd 1905.....J&J	103	.....
3s, g., 1905.....J&J	88	.....
Cambria & Clearfield—		
1st, 5s, g., 1941.....J&J	101	.....
Camd. & Atl.—See W. Jer. & Sea Sh.		
Canada Southern—		
1st, 5s, Jan. 1, 1908.....J&J	109	.....
2d mort., 5s, Mar. 1, 1913..M&S	109	110
Canadian Pacific—		
Land grant, 1st, 5s, g., 1931. A&O	.....	‡111
1st M., deb. 2, g., 5s, 1915 ..J&J	£113	115
Land grant gu., 3½s, g., 1938. J&J	£104	106
Cons. deben. 4s, perpetual..J&J	£110	112
Ont. & Que., deb. guar. 5s..J&D	£135	138
New Brunsw., 1st, g., 5s, '34 F&A	£118	120
Cons. deb. 4s, perpetual...J&J	£105	108
Canastota Nor.—See Lehigh Val.		
Carb. & Shaw.—See Ill. Central		
Carthage & Adiron.—See N. Y. Cent.		
Carolina Central—See Seaboard Air Line.		
Catawissa—1st 6s, 1902.....F&A	102	.....
1st cons. refdg. g. 4s, 1948..A&O	§.....	.....
C. R. Ia. F. & N.—See B. C. R. & N.		
C. R. & Mo. Riv.—See Chic. N. W.		
Central Branch RR.—		
1st 4s, g., Feb., 1919.....F&A	84	87
Central Branch Union Pacific—		
1st g. 4s, 1948.....J&D	90	92
Central of Georgia—		
Coll. trust, 5s, g., 1937.....M&N	95	97½
1st M., g. 5s, 1945 .....F&A	120	.....
Cons. g. 5s, 1945.....M&N	99⅝	100
Mobile Div. g. 5s, 1946.....J&J	102	.....
Macon & Nor. g. 5s, 1946....J&J	§ 98	.....
Mid. Ga. & Atl., 1st 5s, 1947. J&J	98	102
1st income (up to 5), 1945...Oct.	61½	62½
2d income (up to 5), 1945...Oct.	20	21
3d income (up to 5), 1945...Oct.	8½	9½
Ocean SS. Co., g., gtd. 5s, '20. J&J	104	108
Central New England—		
1st g., 5s, Feb. 1, 1919.....F&A	§101	.....
Gen. inc. g. 5s, Feb. 1, 1949, Oct. 1	35	45
Dutchess Co. 4½s, g., 1940...J&D	.....	90
Central of New Jersey—		
Consol. mort., 7s, 1902.....M&N	106	.....
Gen. mort., g., 5s, 1987.....J&J	129½	.....
Conv. deb., 6s, 1908.....M&N	.....	.....
Leh. & W. mort. 5s, 1912..M&N	100	.....
Ext. 4½s, 1910.....Q-M	103	.....
Am. D. & Imp. Co., gtd., 5s, '21. J&J	115½	.....
N. Y. & L. Br., Gen. g. 4s, '41. M&S	112	.....
Gen., g., 5s, 1941.....M&S	125	.....
Central Pacific—See So. Pacific.		
Central of S. C.—		
1st g. 6s, 1921.....J&J	105	.....
Central Vermont.—		
1st g. 4s., 1920.....Q.-F	.....	92
Charleston & Savannah—		
Gen. mort. 7s, g., 1936.....J&J	120	.....
Charleston & Western Carolina—		
1st g. 5s, 1946.....A&O	108	.....
Charlotte Col. & Aug.—See South'n		
Chartiers—		
1st, 7s, 1901..... .....A&O	103	.....
Chat. Rome & Southern—		
1st 5s, g., 1947.....J&J	96	.....
Chateaugay Ry.—See Del. & Hud.		
Chesapeake & Ohio—		
Series A, gold, 6s, 1908.....A&O	116	117½
1st Mortg. g., 6s, 1911 ....A&O	118½	119½
Term., 1st, g., 6s, 1922 .....J&D	110	.....
1st con., g., 5s, 1939.....M&N	120½	121¼
General 4½s, gold, 1992....M&S	104	104½
R. & A. Div. 1st con., g., 4s, '89. J&J	107	108
2d con., g., 4s, 1989.....J&J	98	.....
Craig Valley, 1st, 5s, g., '40. J&J	103	.....
Warm Sp. Val., 1st 5s, g., '41. M&S	107	.....
El. Lex. & B. S., 5s, g., 1902. M&S	102	.....
Elevator Co., g. 4s, 1938....A&O	77	83
Chicago & Alton Ry.—		
1st lien g. 3½s, 1950.....J&J	.....	86
RR. ref'd'g g. 3s, 1949.....A&O	91½	91¾
U. S. Trust Co. certificates....	‡ 91⅝	91⅞
RR. sink. fund 6s, g., 1903..M&N	104¾	.....
Miss. R. Bdge. 6s, g., 1912. A&O	.....	.....

§ Purchaser also pays accrued interest. £ In London. ‡ Sale price.

Bonds.	Bid.	Ask.
Chicago Burlington & Quincy—		
Consol. (now 1st) 7s, 1903..J&J	111⅛	.....
3½s, July 1, 1949, opt. 1929..J&J	§103½	104
5s, sinking fund, 1901.....A&O	101¼	102
5s, debenture, 1913.....M&N	110	.....
5s, conv. deb., 1903.....M&S	140	.....
Illinois Div., 3½s, 1949.....J&J	104½	.....
Iowa Div., s. f., 5s, 1919....A&O	115	.....
s. f. 4s, 1919.....A&O	105	.....
Denv. Ext., col. tr. 4s, 1922. F&A	102	.....
Skg. fd. 4s, S.W. div., 1921...M&S	100¾	.....
Chic. & Ia., col. tr. 5s, 1905, F&A	104	.....
Nebraska Ext., 4s, 1927....M&N	111⅝	.....
Atch. & Neb., 1st, 7s, 1908. M&S	119	.....
Burl. & Mo. (Neb.) 1st, 6s, '18. J&J	§116⅝	.....
Consol. 6s, non-ex., 1918..J&J	§.....‡	105
4s (Neb.), 1910 ....J&J	§100½	.....
Han. & St. Jo., 1st 6s, 1911. M&S	121⅜	.....
Lincoln & N. W., 7s, 1910...J&J	§122	.....
Repub. Val., 1st, 6s, 1919...J&J	§103¼	.....
Chicago & Eastern Illinois—		
1st mort., 6s, 1907, sink. fd. J&D	112½	.....
1st, consol. 6s, gold, 1934..A&O	135	.....
Gen. consol. 1st, 5s, 1937..M&N	.....	116
Danv. & G. C'k, 1st M. 6s, '20 M&N	105	.....
Ch. & I. C. Ry.—1st 5s, 1936. J&J	114	.....
Ev. T. H. & Chic. inc. 6s, '20..M&N	105	.....
Chicago & Grand Trunk—		
N. W. Gr. Tr., 1st M., 6s, 1910 J&J	107	.....
Chic. & Gt. W'n.—See Chi. Ter. Tr.		
Chic. Hammond & West—		
1st, g., 6s, Jan. 1, 1927.....J&J	§124	.....
Chic. & I. C. Ry.—See Chic. & E. Ill.		
Chic. Ind. & Louisville—		
Ref'd'g mtg., g. 6s., 1947....J&J	118	.....
Ref'd'g mtg., g., 5s, 1947....J&J	104	107
L. N. A. & C., 1st 6s, 1910...J&J	116	.....
C. & I. Div., g., 6s, 1911....F&A	115	.....
Chicago Milwaukee & St. Paul—		
Gen., g., 4s, ser. A., 1989....J&J	112⅝	.....
Gen., g. 3½s, ser. B, 1989...J&J	103	106
R. D., 1st, $ gold, 7s, 1902..J&J	184	.....
R. D., 1st, £ gold, 7s, 1902..J&J	184	.....
Ia. & Dak., Exten. 7s, 1908..J&J	184	.....
Chic. & Milw., 1st M., 7s, 1903. J&J	184	.....
Inc., conv., s. f., 5s, 1916..J&J	.....	.....
1st cons. pr. lien 7s, 1904...J&J	.....	.....
Chic. & M. consol. 7s, 1905..J&J	184	.....
Fargo & So., g. 6s, ass'd, 1924. J&J	135	.....
Dubuque Div., 1st, 6s, 1920. J&J	§131	.....
Southw. Div., 1st, 6s, 1909..J&J	120¼	.....
Dak. & Gt. So., 1st g. 5s, 1916. J&J	114⅞	.....
La. & D. Div., 1st, 5s, 1919..J&J	117⅞	.....
So. Minn., 1st, 6s, 1910.....J&J	117½	.....
H. & Dak. Ext., 1st, 7s, '10. J&J	124⅝	.....
1st M. 5s, 1910.....J&J	110	.....
Chic. & Pac. Div., 6s, 1910..J&J	117⅝	.....
West'n Div., gold 5s, 1921. J&J	1x2¼	.....
Ch. & Mo. Riv., 1st 5s, 1926. J&J	124⅛	125½
Mineral Pt. Div., 5s, 1910...J&J	110⅝	.....
Chic. & L. Sup. Div., g., 5s, '21. J&J	119⅛	.....
Wis. & Minn. Div., g. 5s, '21. J&J	119⅛	.....
Wisconsin Valley Div.—		
1st, 6s, 1920.....J&J	§129½	.....
1st, 7s, 1909.....J&J	§121	.....
Terminal 5s, gold, 1914.....J&J	115⅞	.....
Milw. & No., 1st 6s, 1910....J&D	117	.....
1st consol. 6s, 1913.....J&D	120	.....
Ch. Ju. Rys. & St'k Y'ds—See Miscel.		
Ch. & No. M.—See Pere Marquette.		
Chicago & North Western—		
General 3½s, g., 1987.....M&N	§109	110
Con. s. f. 7s, 1915.....Q–F	139⅛	.....
Gen. con., g., 7s, 1902.....J&D	106½	107⅛
Sinking fund 6s, 1929.....A&O	‡.....	116½
5s, 1929.....A&O	108	108½
Sink. fd. deben. 5s, 1933...M&N	125	....
25-year deb. 5s, 1909.....M&N	110	111½
30-year deb. 5s, 1921.....A&O	‡.....	116½
Exten. bonds, 4s, 1926..F&A 15	108	.....
Boyer Val., 1st g, 3½s, 1923. J&D	§103	104¼
Minn. & Iowa, 1st, g., 3½s, '24. J&D	§103	104¼
Iowa Div., 1st, 4½s, 1902...A&O	101	.....
Escan. & L. Sup., 1st, 6s, July 1, '01	102	.....
Des M. & Minn., 1st, 7s, 1907. F&A	119½	.....
C. M. & N. W., 1st M., 6s, 1905. M&N	110	.....
Winona & St. P., 2d, 7s, 1907. M&N	120	.....
1st exten., 7s, gold, 1916. J&D	142	146
Mil. & Mad., 1st, 6s, 1905...M&S	111	.....
Ott. C. F. & St. P., 5s, 1909. M&S	110	.....
North. Ill., 1st, 5s, 1910.....M&S	111	.....
Madison ext., 1st g. 7s, 1911. A&O	130	.....
Marshfield ext., 1 M. 5s, '22. A&O	100	.....
Menominee ext., 1st g. 7s, '11. J&D	128	.....
Menominee Riv., 1st, 7s, '06. J&J	117	.....
Northwest. Un., 1st g. 7s, '17. M&S	.....	143⅞
Chic. & Tomah, 1st, 6s, 1905. M&N	.....	.....
Dak. Cent., 1st c. 6s, 1907..M&S	§.....	116⅜
Cedar R. & M., 1st, 7s, 1916. M&N	§137½	.....
1st mort., 7s, 1909.....J&D	§124	.....
Frem. Elk. & Mo. V., 6s, '33. A&O	§137	.....
Unstamped.....	§135½	.....
Milwaukee Lake Shore & W'n—		
Con. 1st 6s, gold, 1921...M&N	135¾	.....
Mich. Div., 1st g. 6s, 1924. J&J	140	.....
Ashland Div., 1st g. 6s, '25. M&S	139	.....
Conv. deb. g. 5s, 1907.....F&A	108	.....
Ext. & imp., s. f., g., 5s, 1929. F&A	125¾	.....
Incomes, 6s, 1911.....M&N	100	.....
St. P. & E. Gr. Tr. 1st 6s, g. '13. J&J	115	.....
Chicago Peoria & St. Louis—		
Prior lien, g., 4½s, 1930....M&S	§104½	106
Cons. mtg., g., 5s, 1930.....J&J	86	88
Income 5s, 1930.....	13	16
Litch. & Mad. income 5s.....	24	30
Chicago Rock Island & Pacific—		
Refunding g. 4s, 1988.....J&J	109¼	109½
1st M. 6s,.. 1917.....J&J	133⅛	.....
Des M. & Ft. D., 1st 4s, 1905..J&J	96	.....
1st inc. 2½s, 1905 .... J&J	87	.....
Exten. 4s, 1905.....J&J	96	.....
Keokuk & Des Moines—		
1st 5s, 1923..... .... A&O	111	113
Chic. & St. L.—See Atch. T. & S. Fe.		
Chic. St. L. & N. O.—See Illinois Cen.		
Chic. St. L. & Pitts.—See Penn. Co.		

Bonds.	Bid.	Ask.
Chic. St. Paul Minn. & Omaha—		
Con. 6s, 1930.....J&D	134	.....
Ch. St. P. & M. 1st g. 6s, 1918. M&N	134	.....
North Wisconsin—6s, 1930. J&J	135½	.....
St. P. Stillwater & Tayl's Falls—		
1st mort. 7s, 1908.....J&J	115	.....
St. Paul & Sioux City—		
1st g. 6s, 1919.....A&O	.....	132½
Hud. & Riv. F., 1st M. 8s, '08. J&J	118	.....
Sault Ste. M. & Southwest—		
1st mort,, 5s, 1915.....M&N	§112	.....
Chic. Term. Trans. g. 4s, 1947. J&J	94⅜	95
Chic. G. W. 5s g. 1936.. ....J&D	107	.....
Chic. & Tomah.—See Chic. & Nor.		
Chicago & Western Indiana.—		
Gen. g. 6s, 1932.....Q–M	119½	.....
1st g. 6s, s. f., 1919.....M&N	105	.....
Chic. & West Mich.—See Pere Marquette.		
Choc. Ok. & Gulf—		
Gen. M., g., 5s, Oct. 1, 1919..J&J	110½	.....
Choctaw & Memphis—		
1st, g., 5s, Jan. 1, 1949....J&J	.....	.....
Cin. & Balt.—See B. & O. So'westn		
Cin. Dayton & Ironton—		
1st, g. gd. 5s, 1941.....M&N	111½	.....
Cincinnati Hamilton & Dayton—		
Consol. S. F. 7s, 1905.....A&O	116	.....
Consol. mort., 6s, 1905.....A&O	109	112
Consol. 5s, 1905.....A&O	107	111½
General 5s, gold, 1942.....J&D	§110	.....
2d mort., gold, 4½s, 1937...J&J	114¾	115½
Day. & Mich., 1st 5s g'd 1911. J&J	§111	114
Cin. Hamilton & Indianapolis—		
1st 7s g'd, 1903.....J&J	105	108
Gen. g. 5s, 1943.....J&D	§106	.....
C. I. St. L. & C.—See C. C. C. & St. L.		
Cin. Jack. & Mack.—4s, g, 1991. J&D	.....	10
Cin. Laf. & Chi.—See C. C. C. & St. L.		
Cincinnati Lebanon & Northern—		
1st, 5s, 1916.....J&J	109	.....
Cincinnati Portsmouth & Va.—		
1st g. 5s, 1925.....J&D	§108	110
Cin. Conn. Belt. 1st gu., g. 5s, 1929	102	.....
Cincinnati Rich. & F. W.—		
1st, 7s, g., 1921.....J&D	122	.....
Cin. San. & Clev.—See C. C. C. & St. L.		
Cincinnati & Springfield—		
7s, C. C. C. & I., 1901.....A&O	102	105
7s, gu. L. S. & M. S., 1901....A&O	102	.....
Clearf'd & Jeff—See Pa. & Nor. W.		
Clearf. & Mahoning—See B. R. & P.		
Cleveland Akron & Columbus—		
Gen. gold 5s, 1927.....M&S	116	116½
1st cons. g. 4s, 1940.....F&A	90	95
Cleve. Cin. Chic. & St. Louis—		
General 4s, gold, 1993.....J&D	101	.....
Cairo Div., 1st g. 4s, 1939....J&J	100¼	.....
St. L. Div., 1st, col. tr. g. 4s, '90 M&N	102	104
White W. V. Div., 1st, 4s, g. '40. J&J	95	.....
C. W. & M. Div., 1st, 4s, g., '91. J&J	100¼	.....
Spr. & Col. Div., 4s, 1st, g., '40. M&S	94	.....
Cin. San. & Clev. con. g. 5s, '28. J&J	115¼	.....
Col. Spr. & Cin., 1st 7s, 1901. M&S	103	.....
Cin. Laf. & Chic., g., 7s, 1901. M&S	102	.....
Ind. & St. L., 1st 7s, 1919, A. J&J	§133	138
1st 7s, 1919, series B.....M&S	§133	138
1st 7s, 1919, series C.....M&N	§133	138
C. I. St. L. & C., 1st, 4s, g., '36..Q–F	104	.....
Con. 6s, 1920.....M&N	§.....	109½
Peoria & East, cons., 4s, '40. A&O	95½	96
2d cons. income 4s, 1990. Apr. 1	47	48
Id. Blm. & W. ext. 4s, 1940. A&O	103	.....
O. Ind. & W., g. 5s, 1st, pf., 1938. Q–J	103	.....
Clev. Col. Cin. & Indianapolis—		
Consol. mort., 7s, 1914. ..J&D	135	138
Cons. sink'g f'nd 7s, 1914. J&D	.....	.....
Gen. con., g., 6s, 1934....J&J	‡.....	137
Cleveland Lorain & Wheeling—		
Con. g. 5s, 1933.....A&O	110	.....
Equip. notes 5s, 1902.....J&J	100	.....
Clev. & Mah. Val.—		
Con. 5s, g., 1938.....J&J	128	131
Clev. & Marietta—See Penn. RR.		
Cleveland & Pitts.—See Penn. Co.		
Cleveland Term. & Valley—		
1st, 4s, g., 1995.....M&N	93	97
Colorado Midland—		
1st, 4s, g., 1947.....J&J	80	81
Colorado & Southern—		
1st g. 4s, Feb. 1, 1929.....F&A	84½	84⅞
Columbia & Gr.—See Southern Ry.		
Columbus Hocking Valley & T.—		
See Hocking Valley Ry.—		
Col. & Ind. Cen.—See Penn. RR.		
Columbus Sandusky & Hocking—		
1st mort., 5s, Oct. 1, 1900 .A&O	25	50
Gen. mort., 2½-4s, g., 1946 .J&J	2	5
Zanesv. Ter., 1st, g., 5s, 1940. J&J	20	30
Col. Ter. & Tr. Co.—5s, 1943. M&S	30	60
Col. Connect. & Ter.—See Norf. & W.		
Concord & Montreal—		
Cons. 4s, June 1, 1920.....J&D	§109	110
Deb. 4s, June 1, 1920.....J&D	§107½	108½
Deb. 3½s, June 1, 1920.....J&D	§.....	102¼
B. C. & M., imp. 6s, 1911.....J&J	§122	.....
Connecticut & Passumpsic—		
1st, g., 4s, 1943.....A&O	§115	.....
New. & Rich., g'd 5s, 1911..J&J	§108	.....
Connecticut River.—		
Gold 4s, 1943.....M&S	§116	117
Scrip, 4s, 1903.....J&J	§100	.....
Connecting RR. of Phila.—		
1st gu., 6s, Sept., 1901-'04..M&S	105	.....
Cumberland & Penn.—		
1st, g., 5s, 1921.....M&N	107	.....
Current Riv.—See K. C. Ft. S. & M.		
Dak. Cent.—See Chic. & Northw.		
Dak. & Gt. So.—See C. M. & St. P.		
Dallas & Waco—See Mo. K. & T.		
Dayton & Mich. See Cin. H. & D.		
Dayton & Union—		
1st, 7s, 1909.....J&D	§114	.....
Income 6s, due after 1910..J&D	§108	.....
Day. & West.—1st M., 6s, '05..J&J	§109	110
1st mort., 7s, 1905.....J&J	§113¼	115
Delaware—Gen. M. 4½s, g. A '32 J&J	112½	.....

Bonds.	Bid.	Ask.
Del. & Bound Brook—		
1st, 7s, 1905..... .....F&A	117	.....
Delaware & Hudson—		
Pa. Div., 7s, 1917.....M&S	146	148½
Adir. Ry., 1st, gu. 4½s, g., '42. M&N	103	.....
Alb. & S., 7s, 1st, con., gu., '06. A&O	117	.....
1st, 6s, cons., gu., g., 1906. A&O	112	.....
Deb. 5s, g., May 1, 1901 to 1902	100	.....
Bluff Pt. Land Imp. Co.—		
1st M., g., guar., 4s, 1940. J&J	90	100
Chat. O. & I. Co., not gu. 6s, '29..	35	50
6s, guar., D. & H., 1929	123¾	.....
Chateaugay Ry. 6s, gtd., '07. F&A	§110¾	.....
New York & Canada—		
2. M., 6s, g., 1904.....M&N	ł101	105
Deb. g., 4½s, guar. 1904..M&N	100	.....
Rens. & Sar., reg., 1st. 7s, '21. M&N	149	.....
Delaware Lack. & West.—		
1st mtg 7s, 1907.....M&S	120	.....
Greene RR. 7s, Dec., 1902..J&D	103	.....
Morris & Essex—		
1st, 7s. 1914..... .....M&N	137	.....
7s, 1871-1901..... .....A&O	103	.....
7s, 1st, con., guar., 1915..J&D	137½	.....
4½s, Pur. Mon., Jan., 1912. J&J	106	.....
Ref'g g. 3½s, Dec. 1, 2000. J&D	.....	.....
N. Y. Lack. & Western—		
1st, 6s, g'd, 1921.....J&J	136½	.....
2d, 5s, g'd, constr., 1923..F&A	119	.....
Term. & Imp. 4s, g'd, '23..M&N	§104	106
Oswego & Syracuse—		
Guar., 5s, 1923.....M&N	110	.....
Consol. mort., 7s, 1907...M&S	115	.....
Syracuse Binghamton & N. Y.—		
Con. 7s, g'd, 1906.....A&O	118½	.....
Valley, N.Y., 1st, 5s, 1911..F&A	108	.....
Warren, consol. 7s, 1905...M&S	109	.....
1st refund. g. 3½s, 2000..F&A	.....	.....
Denver & Rio Grande—		
Impr., gold, 5s, 1928.....J&D	108	.....
1st, con., g., 4s, 1936.....J&J	101⅞	.....
1st, con. g., 4½s, 1936.....J&J	109	.....
Denver & Southwestern—		
Mid. Term. 5, 1925.....J&D	§103¾	105
Gen. skg. f'd, g., 5s, 1929...J&D	§ 84½	89
Des M. & F. D.—See C. R. I. & Pac.		
Des M. & Minn.—See Chic. & N. W.		
Des Moines Union—		
1st, g., 5s, 1917.....M&N	106	.....
Detroit Grand Haven & Mil.—		
1st Equip. 6s, 1918.....A&O	ł105	110
Con. mort., guar., 6s, 1918..A&O	ł104	108
Det. Gr. Rapids & W.—See Pere Marq.		
Detroit & Lima Northern—		
Lima No. 1st, g., 5s, 1945..A&O	.....	35
Det. & Lima N. g., 5s, 1947. A&O	.....	25
Detroit & Mack.—		
Prior lien, g., 4s, 1995 .....J&D	95	.....
Mort. gold, 4s, 1995.....J&D	87	90
Detroit Mac. & Marq.—		
Land grant, 3½s, 1911 .....A&O	29	30
Detroit M. & Tol.—See L. S. & M. S.		
Dul. & Ir. Range—1st, 5s, '37. A&O	110½	111
2d mort., 6s, 1916.....J&J	.....	.....
Duluth Missabe & Northern—		
1st, g., 6s, 1922.....J&J	105	.....
Duluth Red W. & So.—		
1st, g., 5s, 1928.....J&J	.....	.....
Duluth South Shore & Atlantic—		
1st, g., 5s, 1937.....J&J	115	.....
Dul. Short Line—See St. P. & Dul.		
Duluth Transfer—		
1st, g., 6s, 1921.....J&J	20	30
Dutchess Co.—See Cent. New Eng.		
East Tenn. Va. & Ga.—See So. Ry.		
Eastern Mass.—See Boston & Me..		
Eastern Minn.—See St. P. M. & M.		
Easton & Amboy—See Lehigh Val.		
Elgin Joliet & Eastern—		
Gold 5s, 1941.....M&N	.....	.....
Elizab. Lex. & Big S.—See C. & O.		
Elmira Cort. & Nor.—See Leh. Val		
Elmira State Line—		
1st M. 7s, 1905.....A&O	104	.....
Elmira & Williamsport.—		
1st, 6s, conv. 1910.....J&J	119	122
Income 5s, 2862.....A&O	109	.....
Erie—		
N. Y. & E. 1st ext. 4s, g. 1947. M&N	119	.....
5s, 2d, ext., gold, 1919.....M&S	121	.....
4½s, 3d, ext., gold, 1923.....M&S	116	.....
5s, 4th, ext., gold, 1920.....A&O	121	.....
4s, 5th, ext., gold, 1928.....J&D	106	.....
7s, 1st, con. g., 1920 .....M&S	140¼	142
7s, 1st, con., g, fund, 1920....M&S	137¼	.....
Prior lien g. 4s, 1996.....J&J	98¾	99
Gen. lien, g., 4s, 1996.....J&J	85	85½
Buff. N. Y. & E., 1st, 7s, 1916. J&D	§134	.....
Buff. & So. W., 1st, 6s, g. 1908. J&J	108	.....
2d M., g., 5s, 1908 .....J&J	100	.....
Jeff. RR., 1st, 5s, gu., g., '09. A&O	103	.....
Chic. & Atlantic Term.—		
1st, M., g., 5s, 1918.....J&J	100	.....
Ch. & Erie, 5s, 1st, g., 1982. M&N	112½	.....
Long Dock, 6s, con., g., 1935 A&O	137	.....
Newb. & N. Y., 1st, 5s, 1929. J&J	.....	.....
N. Y. L. E. & W. C. & RR.—		
1st, 6s, cur., guar., 1922..M&N	111	.....
N. Y. L. E. & W. D. & I. Co.—		
1st, 6s, cur., 1913.....J&J	116¼	.....
N. Y. & Gr. Lake gu. g. 5s, '46. M&N	108	.....
N. J. & N. Y. 1st 6s, 1910..M&N	110	.....
N. Y. Sus. & Western—		
1st, refunding 5s, 1937....J&J	112	.....
2d mort., 4½s, 1937.....F&A	96	.....
Gen. mort., 5s, g., 1940...F&A	105¼	107
Coll. trust 6s, 1905.....M&N	98	.....
Term. 1st, g., 5s, 1943.....F&A	112	.....
Midl'd of N. J., 1st, 6s, 1910 A&O	117¼	.....
Wilkes. & East, 1st g. 5s, '42. J&D	107	.....
Erie & Pitts.—See Penn. RR.		
Escanaba & L. Su.—See Ch. & N. W.		
Eureka Springs Ry.—		
1st, 6s, g., 1933 .....F&A	60	70
2d income 6s, 1933.....Feb. 1	3	8

§ Purchaser also pays accrued interest ł In London. ‡ Sale price.

Bonds.	Bid.	Ask.
Evansville & Indianapolis—		
Ter. H. & S'east, 1st, 7s, 1909. M&S	105	.....
Ev. & In., 1st, g., g'd 6s, '24..J&J	102	.....
Consol., g., g'd, 6s, 1926 ....J&J	102	.....
Evansville & Terre Haute—		
1st, con., g., 6s, 1921.....J&J	125½	.....
1st, gen. 5s, gold, 1942.....A&O	106½	108
Mt. Vernon, 1st, 6s, g., '23..A&O	105	.....
Sul. Co. Br., 1st, g., 5s, 1930. A&O	95	.....
E. T. H. & Chicago—See Chic. & East. Ill.		
Fargo & So.—See Chic. M. & St. P.		
F. Ft. W. & W.—		
1st, g, 5s, 1945.....J&J	.....	100
Income, 5s, 1945.....J&J	.....	4
Fitchburg—		
5s, 1903.....J&D	§104	.....
5s, 1908.....M&N	§111	.....
4½s, 1914.....M&N	§111	112⅛
4s, 1905.....J&D	§102½	.....
4s, 1907.....A&O	§103	.....
4s, 1915.....A&O	§107	.....
4s, July 1, 1916.....J&J	§107½	.....
4s, Refunding, Mar., 1927..M&S	§112	113¼
4s, Jan., 1928.....J&J	§112	113¾
3½s, 1920.....J&J	§103	103½
Troy & Boston.—7s, 1924...J&J	§.....	156¾
Flint & Pere Marquette—See Pere Marquette.		
Florida Central & Peninsula—See Seaboard Air Line.		
Florida Southern—		
1st M., g, g'd, 4s, 1945. .....J&J	56	62
Fonda Johnstown & Gloversv.—		
1st cons. ref'd'g, g., 4½s. 1947. J&J	§120	123½
Gen. ref'dig. g., 4s, 1950.....J&J	§107	109½
Ft. St. Un. Dep. Co.—		
4½s, g., 1941.....J&J	107	.....
Ft. Smith & V. B. B.—See St. L. & S. F.		
Fort Worth & Denver City—		
1st, g. 4-6s, 1921.....J&D	80½	82½
Ft. W. & R. G.—1st, 3-4s, g., '28. J&J	68½	69½
Foxbury Br.—See Pitt. & West.		
Fre. Elk & Mo. Riv.—See C. & N. W.		
Gainesville Jeff. & Southern—		
1st, guar. 7s, 1911.....J&J	95	.....
Galv. Har. & San An.—See So. Pac.		
Gal. Hous. & Hen.—1st, 5s, '13. A&O	101	104
Georgia & Alabama—See Seaboard Air Line.		
Georgia Car. & N.—See Seaboard Air Line.		
Geo. Cr. & Cumb.—1st, 6s, '09. A&O	§.....	.....
Geor. Midland—See Southern Ry.		
Georgia Pacific—See Southern Ry.		
Ga. RR. & Bank'g Co.—		
6s, Jan. 1, 1910.....J&J	114	.....
6s, Jan. 1, 1922.....J&J	118	.....
5s, Jan 1, 1922.....J&J	109	.....
Georgia Southern & Florida.—		
1st, g., 5s, 1945.....J&J	113¾	114
Gettysburg & Har. Ry.—		
Cons. 5s, g. g'd, 1926.....Var.	105	.....
Gila Val. Globe & Nor—See So. Pac.		
Grand Rapids Belding & Sag —		
1st g., 5s, Mar., 1924 .....M&S	§106	107
Grand Rapids & Ind.—		
Exten. 1st, g, 4½, 1941.....J&J	110	.....
Muskegon Div., g, 5s, 1926. J&J	50	60
Gulf. Beau. & Kan. C.—		
6s, g. 1913.....F&A	103	108
Han. & St. Jo.—See C. B. & Q.		
Harrisburg Portsmouth, &c.—		
1st, 4s, 1913.....J&J	108	.....
Hart. & Conn. West—		
5s, 1903..... J&J	100	.....
Henderson Bridge 6s, g. 1931. M&S	112	.....
Hocking Valley Ry.—		
1st cons. g. 4½s, 1999..... J&J	103	106
Col. & H. V., Ext. 4s, 1948..A&O	106	.....
Col. & Toledo, 1st, 7s, 1905..F&A	§111	112½
Ohio & W. Va., 1st, 7s, 1910. M&N	§120	122
Car trust s. f. g., 6s, 1904....Q-J	100	.....
Hoosac Tunnel & Wilmington—		
1st s'k'g f. g., 5s, Sept. 1922. M&S	§.....	.....
Hot. Spr. RR.—1st, g., 5s, '33. M&N	§.....	.....
Housatonic—See N. Y. N. H. & H.		
Houston East & West Texas—See Southern Pacific.		
Houston & Tex. Cent.—See So. Pac		
Hud. & Riv. F.—See Ch. St. P. M. & O.		
Huntingdon & Broad Top.—		
1st, g., 4s, Sept. 30, 1920...A&O	106	.....
2d mort., 4s, gold, 1925.....F&A	105	.....
Cons. mort. 5s, g., 1925.....A&O	110	.....
Hutchinson & Southern—		
1st g., 5s, Jan. 1, 1928.....J&J	100	.....
Illinois Central—		
1st, gold, 4s, 1951.....J&J	116	.....
1st, g., 3½s, 1951.....J&J	107	.....
Col. tr., gold, 4s, 1952.....A&O	£107	109
Col Tr. L. N. O. & T. g., 4s, 1953 M&N	103½	104½
Cairo Bridge, 4s, g., 1950...J&D	£111	115
Spr'field Div., Exten 3½s '51. J&J	97	.....
Middle Div., reg. 5s, 1921..F&A	115	.....
Sterling S. F., 5s, g., 1903..A&O	£100	103
Sterling, gen. M., 5s, g., '05. J&D	£103	106
1st mort., £, g., 3s, 1951...M&S	£ 88	92
St. Louis Div., 3½s, g., 1951. J&J	103⅛	103⅛
St. Louis Div. 3s, g., 1951...J&J	90⅛	.....
Louisville Div., 3½s, g., 1953. J&J	103⅛	103½
Western lines, g., 4s, 1951..F&A	114¼	115½
Chicago St. Louis & N. O.—		
2d M 6s, 1907.....J&D	£14	.....
Cons. g., 5s, 1951.....J&D	123½	.....
Cons. gold 3½s, 1951.....J&D	98½	.....
Mem. Div., 1st, 4s, g., '51. J&D	104	.....
St. Louis Alton & Terre Haute—		
Belley. & Car., 1st, 6s, 1923. J&D	122	.....
St. L. South., 1st, g., 4s, '31. M&S	103	108
Carb. & Shaw., 1st, g., 4s, '32. M&S	98	.....
Ind. Bl. & Wn.—See C. C. C. & St. L.		
Indiana Decatur & West.—		
1st g., 5s, 1935.....J&J	104	.....
1st g'd, g. 5s, 1935.. .....J&J	100	.....
Equip. notes, 5s, 1905.....F&A	100	.....

Bonds.	Bid.	Ask.
Indiana Illinois & Iowa—		
1st g. 5s, '48 (called Feb 1, '01) A&O	110	.....
1st g. 4s, Feb. 1, 1951.....	.....	.....
Ind. & St. L.—See C. C. C. & St. L.		
Indianapolis Union—		
1st, 4½s, 1926.....M&N	90	.....
Indianapolis & Vincennes—		
1st, 7s, 1908.....F&A	117	.....
International & Gt. Northern—		
1st, g., 6s, 1919 .....M&N	125	.....
2d, 5s, 1909.....M&S	96	97
3d, 4s, gold, 1921.....M&S	64	66
Colorado River Bridge—		
1st M. 7s, 1920.....M&N	100	.....
Iowa Central—		
1st, g., 5s, 1938..... .....J&D	116	.....
Keithsburg Br.—		
1st, 6s, 1925..... .....J&D	98	100
Iowa Falls & S. C.—		
1st. 7s, 1917.....A&O	§133	138¼
Iowa Midland—See Chic. & N. W.		
Jacksonville & St. Louis—		
Cons., g., 5s, 1925.....A&O	35	55
Income 4s, 1935 .....J&J	.....	.....
Jack. & So. East.—		
1st 6s, 1910.....J&J	75	.....
Jacksonville Terminal—		
1st M., 5s, g., g'd, July 1, 1939. J&J	100	.....
Jefferson—See Erie.		
Jeffersonville Madison & Ind.—See Penn. RR.		
Joliet & Northern Indiana—		
1st M. 7s, 1907.....J&J	119	.....
Junction (Phila.)—		
1st, 4½s, 1907..... .....J&J	105	.....
Kalamazoo Al. & G. R.—		
See L. S. & M. S.		
Kanaw. & Mich.—See Tol. & O. C.		
Kansas C. Belt—		
1st, 6s, 1916.....J&J	§110	115
Kansas City Clinton & Sp.—		
1st, 5s, g, 1925.....A&O	§ 96	97
Pleas. Hill & De Soto, 1st, 7s '07.	§104	106
Kan. City Ft. Scott & Memphis—		
Cons. 6s, 1928.....M&N	§114	115
Current Riv., 1st, 5s, 1927..A&O	§ 96	97
Rich Hill RR., 1st, 7s, 1910. M&S	§105	.....
Mem. K. & Col. 1st M. 7s, 1910. M&S	§100	.....
Kan. C. Ft. Scott & Gulf—		
1st, 7s, 1908 .....J&D	§114	114½
Kansas City & Mem. Ry. & B.—		
1st 5s, g., 1929.....A&O	§105	.....
Kansas & Missouri—		
1st M. 5s, 1922.....A&O	90	.....
Kansas City Memphis & Bir.—		
Gen. 4s, 1934 .....M&S	§ 98	99
Income 5s, 1934.....Sept. 1	.....	76½
Bir. equip., 6s, g., gu., 1903. M&S	.....	.....
Kansas City & N. W.—		
1st M. g., 5s, 1933.....J&J	65	.....
Kan. City & Pac.—See M. K. & T.		
Kan. City St. Jos. & Council B.—		
1st 7s, 1907.....J&J	§116	117⅛
Prior lien 7s, 1907 .....J&J	§117	119
Nodaway Val., 1st, 7s, 1920. J&D	§108	112
Tarkio Val., 1st M. 7s, 1920. J&D	§110	115
Kan. C. Southern—		
1st g. 3s, 1950.....A&O	67½	68½
Kan. C. Wat. & Gulf—		
1st M., g., 5s, Jan. 1, 1930...J&J	.....	.....
Kansas Pacific—See Union Pac		
Keithsburg Br.—See Iowa Cent.		
Kentucky Central—See L. & N.		
Ken. & Ind. Bridge & RR. Co.—		
1st, g., 5s, 1911.....M&S	108	.....
Keokuk & Des M.—See C. R. I. & P.		
Knoxv. & Ohio—See Southern Ry.		
Lake Erie & Western—		
1st, g., 5s, 1937.....J&J	125	125½
2d, g., 5s, 1941.....J&J	120	.....
No. Ohio, 1st, guar., g., 5s, 1945	112	.....
Lake Sh. & Mich. So.—See N. Y. C. & H. R.		
Leavenworth Term. Ry. & Bridge—		
1st M., gold, 5s, 1923. .....J&J	§100	102½
Lehigh & Hudson River RR.—		
1st mortgage, g., 5s, 1911...J&J	100	.....
2d M. 5s, 1917.....J&J	95	.....
Gen. g. 5s, July 1, 1920.....J&J	§105	.....
Warwick Valley—		
2d 6s, 1912.....A&O	§102	....
Lehigh Valley—		
1st, 6s, ext. g. 4s, 1948.....J&D	118½	.....
Con. M., 6s, ann.....J&D	126½	.....
Con. M., 6s, R., gold, 1923..J&D	118	.....
Con. M., 4½s, R., 1923.....J&D	100½	.....
Con. M., 4½s, ann..... ....J&D	100	.....
2d, M., 7s, 1910.....M&S	130	.....
Mtg. & coll. tr., g., 5s, 1997. M&N	107⅜	.....
Car trusts, g., 5s, Feb. '01 to 1906	100	.....
Middlesex Valley—		
1st, g., 5s, 1942.....M&N	100	102¾
Pa. & N. Y. Canal—		
1st, 7s, 1906.....J&D	118	.....
Con. M., 5s, 1939..... ....A&O	108	.....
Con. M., 4½s, 1939.... ...A&O	102	.....
Cons., 4s, 1939.....A&O	93	.....
Elmira Cortland & Northern—		
1st pref., g., 6s, Apr. 1, 1914. A&O	§114	.....
1st M., g., 5s, 1914.....A&O	§100	.....
Can. Nor. 1st, 6s, '06.....J&J	§ 98	.....
Easton & Amboy—		
5s, 1920.....M&N	114	.....
Lehigh & N. Y.—		
1st g. 4s, 1945.....M&S	92	.....
Lehigh Valley Coal—		
1st 5s, g., guar., 1933.....J&J	107½	.....
Snow Shoe Coal—		
1st M., 5s, 1910.....J&J	90	.....
Lehigh Valley Ry. of N. Y.,		
1st 4½s, g., 1940.....J&J	111¼	112¼
Lehigh Val. Terminal—		
1st, g., guar., 5s, 1941....A&O	113	.....
Lehigh & Wilkes B.—See Cent. N. J.		
Leroy & Caney Val.—See Mo. Pac.		
Lexington & Eastern—		
Gen. mort. 5s, 1935.....A&O	22	35

Bonds.	Bid.	Ask.
Lima North.—See Det. & Lima No.		
Lincoln & No'westn—See C. B. & Q.		
Little Miami—		
Renewal 5s, 1912.....M&N	114	114⅞
Little Rock & Ft. S.—		
1st, 7s, 1905.....J&J	§100	.....
Long Br. & Sea Sh.—See C. of N. J.		
Long Dock—See Erie.		
Long Island—		
Unified g. 4s, 1949.....M&S	98	99
2d mortgage, 7s, 1918 .....F&A	135	.....
1st, consol., g., 5s, 1931.....Q-J	121½	.....
1st, consol., g., 4s, 1931.....Q-J	104	.....
Gen. mort., g., 4s, 1938.....J&D	103	.....
Met. Ferry—1st, g. 5s, 1937 M-N	107	.....
Ferry, 1st, 4½s, con. g., 1922. M&S	103	105
4s, gold, 1932..... .....J&D	96	.....
Debenture gold 5s, 1934. ..J&D	100	.....
N. Sh. Br., 1st, con. 5s, g., '32. Q-J	§111	113½
N. Y. & R'k'y—1st 7s, 1901. A&O	.....	90
N. Y. & R. B.—1st, g., 5s, 1927. M&S	108	.....
2d mort., inc., 1927.....Jan. 1	10	.....
N. Y. Brooklyn & Man. Beach, 1st, gold, 5s, 1935.....A&O	108	.....
Brook. & Mon., 1st, g. 6s, 1911 M&S	118	.....
1st, 5s, 1911.....M&S	103	.....
2d, 5s, 1938.....J&D	103	.....
L. I. City & F.—1st, 6s, 1911. M&N	110	.....
2d 5s, 1937.....M&N	100	.....
N. Y. Bay Ext. R., 1st, 5s, gold, 1943.....J&J	100	.....
Louisiana & Mo. Riv.—See Chi. & A.		
Louisiana Western—		
1st, 6s, 1921.....J&J	112	.....
Louisv. Cin. & Lex.—See L. & N.		
Louisville Ev. & St. L. Consol.—		
1st, g., 6s, 1926.....A&O	94	.....
2d, g., 6s, 1926 .....A&O	90	.....
Consol. g., 5s, 1939, certifs. J&J	64	.....
Gen., gold, 4s, 1943.....M&S	.....	.....
Louisville Henderson & St. L.—		
1st mort., g., 5s, 1946.....J&J	93	100
Louisville & Jeffersonv. Bridge—		
Guaranteed gold 4s, 1945..M&S	§ 99	100
Louisville & Nashville—		
Gen. mort., g, 6s, 1930.....J&D	118	.....
50-year gold, 5s, 1937.....M&N	111	.....
Unified 4s, gold, 1940.....J&J	101½	101¾
Col. tr., gold, 5s, 1931.....M&N	110	.....
Col. trust, g., 4s, 1903-1918. A&O	99	99⅞
Cecilian Br., 7s, 1907.....M&S	105	107
E. H. & N. 1st, 6s, 1919.....J&D	112⅝	.....
Lou. C. & Lex. 4½s, g., '31. M&N	113½	114
2d mort., 7s, 1907.....A&O	118	119
St. L. prop., 1st g., 5s, 1916. M&S	110	111
N. O. & Mob. 1st, g, 6s, 1930. J&J	129	.....
2d, g. 6s, 1930.... .....J&J	116	.....
Mem. & O., stl. M., 7s, g., '01..J&D	102	.....
Louis. Ry. T. Co., 1st, 8s, '01. M&N	103	.....
M. Clarksv. & L, stl. 6s, g., '02. F&A	103	.....
Maysv. & Lex. 1st M. 7s, 1906. J&J	109	.....
L. & N., Mob. & Mont. 4½s, '45. M&S	112	.....
Pensacola Div., 1st, 6s, 1920. M&S	113	.....
St. Louis Div., 1st, g, 6s, 1921. M&S	122	.....
2d, 3s, 1980.....M&S	63	.....
So. & No. Ala. 2., g'd. 6s, '03. M&N	104	108
S. F., 6s, 1910.....A&O	.....	.....
Cons. mort., g'd, 5s, 1936. F&A	109½	.....
Pensa. & Atl., 1st 6s, gu., '21. F&A	112	.....
Nas. F. & S., 1st, gu., g., 5s, '37. F&A	111⅜	.....
Ky. Cent., 4s, gold, 1987.....J&J	98½	100
Mahoning Coal—See L. S. & M. S.		
Maine Central—		
Cons., 7s, 1912.....A&O	§134	.....
Coll. tr. 5s, 1923.....J&D	§.....	122⅝
Cons. 4s, Apr. 1, 1912.....A&O	§106	.....
Cons., 4½s, Apr. 1, 1912....A&O	§110	.....
S'k'g f'd g., 4½s, Feb., 1905. F&A	§104	.....
4s, 1912	§107	107½
Hereford Ry. —g., 4s, 1930. M&N	§ 98	100
Knox. & Linc., 1st M., Pen. Sh. line, 4s, 1920.....F&A	101	.....
Upper Coos, 1st 4s, gd. 1930 M&N	§102	.....
Upper Coos, Ex. 4½s, g., '30..M&N	§107	108
Eur. & N. A., 4s, gold, 1933...J&J	§112½	114¼
Marquette Houghton & Ont.—		
Mort., 6s, 1925.....A&O	§118	.....
Maysv. & Lex.—See Louisv. & Nash.		
McK'sport & B. V.—See P. McK. & Y.		
Merchants' Br.—See St. L. Mer. Ter.		
Mexican Central —		
Consol. 4s, 1911..... J&J	81½	83
1st, con., inc. 3s, 1939.....July	28¾	29
2d, con., inc. 3s, 1939.....July	14½	15
Equip. & coll. g. 5s, 1917...A&O	99	.....
do 2d series 5s, 1919...A&O	99	.....
Mexican International—		
Prior lien, g., 4½s, 1947.....M&S	£ 97	100
1st con. g. 4s, Sept. 1, 1977. M&S	.....	.....
Mexican National—		
1st, 6s, 1927.....J&D	98	.....
2d, A, inc. 6s, '17, c'p'n stpd. M&S	68	.....
2d M, ser B, inc. 6s, 1917...Apr.	.....	.....
Mexican Northern—		
1st M., g., 6s, 1910.....J&D	107	109
Mich. Cent.—See N. Y. C. & H. R.		
Middlesex Valley—See Leh. Val.		
Midland of N. J.—See Erie.		
Midland Term.—See Den. & So'w'n.		
Mil. L. Sh. & West.—See Chic. & N. W.		
Milw. & Madison—See Chic. & N. W.		
Milw. & No.—See Chic. Mil. & St. P.		
Milw. & St P.—See C. M. & St. P.		
Minneapolis & Pacific—See M. St. P. & S. Ste. M.		
Minneapolis & St. Louis—		
1st, 7s, 1927.....J&D	144	.....
1st, 7s, Jan., 1907 .....J&J	113	.....
Minn. & Dul., 1st 7s, 1907..M&N	113	.....
1st, consol., gold, 5s, 1934. M&N	115	.....
1st, ref'd'g, g., 4s, 1949....M&S	‡.....	98
Iowa Ext., 1st, g., 7s, 1909..J&D	123	.....
So'west Ext., 1st, g., 7s, 1910. J&D	123	.....
Pacific Ext., 1st, 6s, 1921...A&O	126	.....
Minn. St. P. & Sault Ste Marie—		
M. S. Ste. M. & Atl. 1st, 4s...1926	£104	106

§ Purchaser also pays accrued interest. £ In London ‡ Sale price.

Bonds.	Bid.	Ask.
Minn. St. P. & S. Ste. Marie—Con.		
Minn. & Pac. 1st, 5s, 1936..J&J	100	.....
1st, 4s, 1936 .....J&J	90	101
1st, cons., g., 4s, 1938.....J&J	90	.....
2d m., g., 4s., g'd., 1949.... J&J	90	95
Minn. Union—See St. P. M. & M.		
Mineral Range—		
Cons., g., 5s, 1931.....J&J	95	.....
Miss. Riv. Bdg.—See Chic. & A.		
Missouri Kansas & Texas—		
1st, gold, 4s, 1990.....J&D	97½	98½
2d, gold, 4s, 1990.....F&A	77	77½
1st Extension 5s, 1944.....M&N	97	99
M.K.&T.ofT., 1st,5s,gu.,'42.M&S	95	97½
Teb. & Neosho., 1st, 7s, 1903.J&D	100	.....
Kan. C. & Pac., 1st, 4s, g.'90.F&A	84	.....
Dal. & Waco, 1st, gu., 5s,'40.M&N	92	94
Sherman Shreveport & South.—		
1st M., gu., gold, 5s, 1943.J&D	95	.....
S.W.Coal&Imp.,1st,6s,1929.J&J	94	100
Missouri Kansas & Eastern—		
1st, 5s, gold. guar., 1942...A&O	109	.....
2d M., gold, 5s, 1942..... .A&O	75	.....
Missouri Pacific—		
Consol. 6s, 1920..... .....M&N	119½	.....
3d mort., 7s, 1906.....M&N	119	120
Trust, gold, 5s, 1917.....M&S	98	.....
Col. trusts, 5s, 1920.....F&A	98	.....
Lexington Div., 5s, 1920...F&A	90	.....
Pac. of Mo., 1st, ex., g., 4s,'38.F&A	107¼	.....
2d, ext. 5s, gold, 1938 .....J&J	115¼	.....
St. L. R. E., 1st, 5s, 1938...M&N	103	.....
Carondelet Br., 1st, 4½s,'38.A&O	93	.....
Verdig Val. I. & W., 1st, 5s,'26.M&S	80	.....
Ler. & Can. V. A. L., 1st, 5s,'26.J&J	.....	100
St. Louis Iron Mount'n & South.		
Unify. & Ref'g. g. 4s, 1929..J&J	87½	87⅞
Gen. con. ry. & l. g., 5s,'31.A&O	113½	.....
Gen. con. stpd. gu. g., 5s,'31.A&O	112½	.....
Little R'k Jun. 1st 6s, gu.'16.A&O	90	.....
Mobile & Birm.—		
Prior lien 5s, 1945..... ....J&J	110	.....
Gen. M., gold, 4s, 1945.....J&J	.....	85
Mob. Jackson & Kan. City—		
1st, g., 5s, 1946.....J&D	.....	.....
Mobile & Ohio—		
1st mort., gold, 6s, 1927....J&D	127	
1st, exten., 6s, 1927.....Q—J	123½	128
Gen. mort., 4s, 1938.....M&S	87½	88
Coll. tr., g., 4s, May 1, 1930.Q—F	80	84
Montgom. Div., g, 5s, 1947.F&A	110	.....
St. L. & Cairo, 4s, gu., 1931...J&J	96	98
Mohawk & Malone—See N.Y.C.&H.		
Mont. Cent.—See St. P. M. & M.		
Monongahela River—See Baltimore & Ohio.		
Morgan's La. & Tex.—See So. Pac.		
Morris & Essex—See D. L. & W.		
Nashville Chattanooga & S. L.—		
1st, 7s, 1913..... .....J&J	130⅝	132
Consol., gold, 5s, 1928.....A&O	109½	110
Duck River—2d, g. 6s, 1909M&N	107	.....
Lebanon Br., 6s, 1917.....J&J	110	.....
Centreville Br., g., 6s, 1923J&J	110	.....
Tracy City Br., 6s, 1917.....J&J	110	.....
McM. M. W. & Al., 1st, 6s,'17.J&J	113	119
Jasper Br., 1st 6s, 1923.....J&J	113	120
8s, 1906.....J&J	110	.....
Nash. Flor. & Sheff.—See L. & N.		
Nebraska—See C. B. Q.		
Nevada Co. Nar. G. RR.—		
7s, 1924.....J&J	.....	114
Newburg Dutch & Conn.—		
Incomes, 1977.....	.....	.....
Newcastle & Shenango Valley—		
1st, g., 6s, 1917.....J&J	104	.....
New Eng. RR.—See N.Y.N.H.&H.		
N. Hav. & Derby—See N.Y.N.H.&H.		
New Hav. & No.—See N.Y.N.H.&H.		
N.J. Junction—See N. Y. Central.		
New Jersey & New York—See Erie.		
N.J. Southern—See Central N.J.		
New London Northern—		
1st, 5s, 1910.....J&J	§110	.....
1st, 4s, July, 1910.....J&J	§102	106
New Orleans & Northeastern—		
Prior l. g., 6s, Nov. 1, 1915..A&O	112	.....
Newport & Cincinnati Bridge—		
4½s, g., g'd, 1945.....J&J	114	115
Newp. & Rich.—See Conn. & Pass.		
New River B'dge—See Ches. & Ohio		
N.Y. B. & M. Bch.—See Long Island.		
N.Y. Bay Ext. RR.—See Long Isl.		
N. Y. & Can.—See Del. & Hud.		
New York Central & Hud. Riv.—		
Ref'd'g g. 3½s, July 1, 1997.J&J	110¼	111
L. S. Col. tr. g. 3½s, 1998...F&A	98	98⅛
M. C. col. tr., g., 3½s, 1998..F&A	96½	.....
1st. coupon, 7s, 1903.....J&J	109⅝	.....
Debenture 5s, 1884-1904...M&S	105	.....
5s, 1889-1904.....M&S	104½	.....
4s, 1890-1905.....J&D	101	.....
Debt certs., 4s, g., 1905, ext. M&N	101	.....
Sterling mort., 6s, g., 1903..J&J	£105	108
N.Y.& Har. 1st, g. 3½s, 2000. M&N	§.....	115½
N. J. Junc., 1st, 4s, gu. 1986. F&A	104½	.....
West Shore, 1st, 4s, 2361.....J&J	116	.....
Beech Creek—		
1st, 4s, g., gu. 1936.....J&J	112	.....
2d, guar., g., 5s, 1936 .....J&J	120	.....
Clf. Bit. C. Co., 1st, g. 4s,'40 .J&J	90	94
Gouv. & Osw., 1st, 5s, g., 1942. J&D	115	.....
Nor. & Mont., 1st, 5s, g., 1916. A&O	117½	.....
Cart. & Adir., 1st, 4s, g., '81. J&D	102	.....
N.Y. & Nor. 1st, g., 5s, 1927..A&O	120¼	.....
N.Y. & Put. 1st, 4s, g., 1993..A&O	104	106
Oswego & Rome—		
2d, 5s, 1915..... .....F&A	112	.....
1st mort., 7s, 1915.....M&N	130	.....
Mohawk & Malone—		
1st, 4s, g., 1991..... .....M&S	105½	.....
Income 5s, 1992.....Sept.	83	.....
Rome W. & O., 1st ex., 5s, '22. A&O	126	128
R.W.&O.Ter.R. 1st, 5s, 1918. M&N	112	.....
Wat. & Rome 1st, 6s, 1910..M&S	111	.....
Utica & B. Riv., 4s, g., 1922..J&J	110	.....
West Transit Co., 4½s, 1903. F&A	101	.....

Bonds.	Bid.	Ask.
N.Y. Central & H.R. RR.—(Con.)—		
Pitts. McKees. & Yough.—		
1st 6s, 1932.....J&J	143	.....
2d, 6s, guar. 1934.. .....J&J	‡.....	142¾
McK. & B.V. 1st, 6s, g, 1918. J&J	125	.....
Lake Shore & Michigan So.—		
Con. g., 3½s, June 1, 1997. J&D	109⅛	110
Det. Mon. & T.—1st, 7s, '06. F&A	117	.....
Lake S., Cons. 2d, 7s, 1903 J&D	110	.....
Mahon. C. RR.—1st, 5s, '34. J&J	130	.....
K. A. & Gr. R.—1st, 5s, '38. J&J	124	.....
Kal & White Pig'n Mt., g., 5s,'40	122	.....
Michigan Central—		
Consol. 7s, 1902.....M&N	105	.....
Consol. 5s, 1902.....M&N	101½	.....
5s, con., 1931, D. & B.C. div. M&S	127	.....
1st mtg. M. Air Line 4s, '40 J&J	106½	.....
1st, 6s, Grand Riv. V., 1909. M&S	118	.....
1st, 5s, Kal. & S.H., 1939. M&N	120	.....
J.L.&Sag., 1st ext. 5s 1901. M&S	101	.....
Det. & B. C., 1st, 8s, 1902. M&N	108	.....
Det. & B. C. Bridge 8s, '03. M&N	109	.....
Bay C. & B. C. 1st M. g. 3s, '89 J&D	80	.....
Bat. C. & S. 1st gu. g. 3s, '89. J&D	80	.....
N. Y. Chicago & St. Louis—		
1st, g. 4s, 1937.....A&O	107½	108½
N. Y. & Greenw'd Lake—See Erie.		
N.Y. & Harlem—See N. Y. C. & H.		
N. Y. Lack. & W.—See D. L. & W.		
N.Y.L.E. & W. C. & RR.—See Erie.		
N. Y. & Long Branch—See Cent. of New Jersey.		
N.Y. & M. Beach—See Long Island.		
N. Y. & New Eng.—See New Eng.		
N. Y. New Haven & Hartford—		
1st, registered, 4s, 1903 ....J&D	102½	103½
Conv. deb., 4s, $1,000.....A&O	195	.....
Deb. 4s, 1947.....M&S	§117	.....
Boston & New York Air Line—		
1st, 5s, Aug. 1, 1905.....F&A	105	.....
Danbury & Norwalk—		
Con. 5s, July 1, 1920.....J&J	118	.....
Gen. 5s, April 1, 1925....A&O	114	.....
Harlem River & Portchester—		
1st, 7s, guar., Oct., 1903..A&O	§110	111
1st, 6s, guar., Oct., 1903.A&O	§107	108
2d, 4s, June, 1911.....J&D	102	.....
Housatonic—		
1st, 4s, 1910..... .....A&O	103	.....
Con. g., 5s, 1937.....M&N	135	.....
New England RR.—		
N.Y. & N.E., 1st, 7s, 1905..J&J	114¼	.....
1st, 6s, Jan., 1905.....J&J	110⅝	.....
Consol. g., 5s, July 1, 1945. J&J	§132	.....
N.Y.&N.E.Bo.T. 1st, 4s'39. A&O	§108	108½
Woon. & P., 1st, gu., 5s,'10. A&O	§105	.....
New Haven & Derby—		
Consol. 5s, 1918.....M&N	113½	.....
New Haven & Northampton—		
Consol. 6s, April, 1909....A&O	120	.....
North ext., 5s, 1911.....A&O	108	.....
New York Provid. & Boston—		
Gen. g. 4s, April 1, 1942. A&O	111	.....
Shore Line—		
1st 4½s, 1910.....M&S	110	.....
New York Ontario & Western—		
Ref'nd., 1st, g., reg, 4s, 1992. M&S	106½	107½
Pur. money certfs. 5s'01-11. F&A	§100½	102
New York Pennsylvania & Ohio—		
Prior lien 4½s, 1935.....M&S	108	.....
Equip. trust, 5s, 1908.....M&N	98	.....
Equip. trust, 5s, scrip, 1910.....	98	.....
N. Y. Phila. & Nor.—		
1st g. 4s, Feb. 1, 1939.....J&J	103½	.....
Income 4s. Feb. 1, 1939....M&N	81¾	82
N. Y. & Putnam—See N.Y. C. & H.		
N.Y. & Rockaway Bch.—See L. I.		
New York Susq. & W.—See Erie.		
Nodaway Val.—See K.C.St.J.&C.B.		
Norfolk & Carolina—See Atlantic Coast Line.		
Norfolk & Southern—		
1st, gold, 5s. 1941.....M&N	112	113
Nor. & Montreal—See N. Y. C.		
Norfolk & Western—		
General 6s, 1931.....M&N	133	.....
New River, 1st, 6s, 1932....A&O	132½	134
Imp't and exten., 6s, 1934 .F&A	131	133
Col. Con. & Ter., 1st, 5s, g., '22. J&J	106	.....
Scioto Val. & N.E., 1st, 4s, '89. M&N	101½	.....
N. & W. Ry. 1st con., g., 4s, '96. A&O	99¾	100½
Northern Alabama—		
1st mort., gold, 5s, 1926....J&J	.....	.....
North. Ry. of Cal.—See Sou. Pac.		
Northern Ill.—See Chic. & N. W.		
Northeast Pennsylvania—		
1st, g., gu., 5s, 1920.....A&O	.....	.....
Northeast. of South Carolina—See Atlantic Coast Line of S. C.		
Northern California Ry.—		
1st g., 5s, 1929.....J&D	110½	.....
Northern Central—		
Con. gen. M., 6s, C, 1904....J&J	110	.....
Con. G. M., 4½s, E, 1925...A&O	117⅛	.....
Mort. bds., 5s, 1926, ser. A...J&J	126	.....
Mort. bonds, 5s, 1926, Ser. B. J&J	126½	.....
Northern New Jersey—		
1st 6s, 1917.....J&J	§115	.....
Northern Ohio—See L. E. & West.		
Northern Pacific—		
West. of Minn., 1st, 7s, '07..M&N	115	.....
St. Paul & No. Pac., 6s, g., '23. F&A	130	.....
Reg. certs., 6s, 1923.....Q—F	127½	.....
Prior lien, g., 4s, 1997. .....Q—J	105⅞	106
Gen. lien, g., 3s, 2047.....Q—F	71½	71¾
St. P. & D. Div., g., 4s, 1996 J&D	§.....	100
Wash. Cent., 1st g., 4s, 1948. Q—M	88½	.....
St. Paul & Duluth—		
1st, 5s, 1931.....F&A	125	.....
2d mortgage 5s, 1917.....A&O	114½	.....
1st consol. g., 4s, 1968....J&D	103	106
Dul. Sh. Line, gtd., 5s. '16..M&S	100	.....
Taylor's Falls & L. Sup., 6s, '11	109	.....
Dul. Union Dep., 5s, '30. A&O	§119	.....
North Pacific Coast RR.—		
1st M., g., 6s, Nov. 1, 1901. M&N	101	.....
Gen. M. g., 5s, Jan. 1, 1912. J&J	108	.....

Bonds.	Bid.	Ask.
Northern Pacific Ter. Co.—		
1st, 6s, 1933.....J&J	117⅝	.....
North Pennsylvania—		
1st M., 4s, extended, 1936. M&N	117	.....
Deb., 6s, 1905.....M&S	106	.....
Gen. mort., 7s, 1903 .....J&J	109½	.....
Norwich & Worcester—		
4s, March 1, 1927.....M&S	§.....	.....
Ogd'b'g & L. Cham.—See Rutland		
Ohio I. & W.—C. C. C. & St. L.		
Ohio & W. Va.—See Hocking Val.		
Ohio River RR.—		
1st g., 5s, 1936.....J&D	108	.....
Gen. gold 5s, 1937.....A&O	95½	.....
Hunt. & B. S., 1st, 6s, 1922. J&J	90	.....
Rav. Spen. & G., 1st, 6s, 1920. F&A	90	.....
Ohio Southern—		
1st g., 6s, 1921, Tr. rec'ts...J&D	.....	.....
Gen. g., 4s, 1921.....M&N	.....	.....
Old Colony—		
4½s, April 1, 1904.....A&O	§101½	102½
4s, July 1, 1904..... .....J&J	§101⅝	102⅝
4s, gold, Feb., 1924.....F&A	§112	113
4s, Dec., 1925.....J&D	§112⅝	113⅝
4s, Jan. 1, 1938.....J&J	§116¼	117¼
B. C. F. & N. B. 5s, 1910....J&J	§107¼	108¼
Omaha Bridge—See Union Pacific.		
Omaha & St. Louis RR.—		
1st, mtg. g. 4s, July 1, 1901. J&J	55	75
Oregon & California—See So. Pac.		
Oregon RR. & Nav.—See Un. Pac.		
Oregon Short Line—See Union Pac.		
Oswego & Rome—See N. Y. Cent.		
Oswego & Syracuse—See D. L. & W.		
Ottumwa C.F.&St.P.—See C.&N.W.		
Pacific Coast Co.—See Miscellan's.		
Panama—		
1st, 4½s, g., Oct. 1, 1917...A&O	104½	.....
Subsidy bonds, 6s, 1910....M&N	100¾	102
Pecos Val. & Northeastern—		
1st g., 5s, Jan. 1, 1948.....J&J	80	88
Pennsylvania RR.—		
Gen. mort., 6s, $, r., 1910..A&O	125½	126¼
do 6s, £, c, 1910....J&J	117	119
Con. mort. 6s, c, 1905...J15&D15	111	112
do 6s, £, 1905.....J&J	109	110
do 5s, g., 1919, reg..M&S	126	127
do 4s, gold, 1943...M&N	115	117
do 3½s, g., £, 1945..J&J	102	105
Collateral Tr., g., 4½s, 1913. J&D	109¼	110¼
Col. tr. 4s, Ph. W. & B., 1921. J&J	107	.....
R.E. pur. money, 1st g. 4s, '23 M&N	108½	.....
Equip. Tr., g. 4s, '14, ser. A. M&S	101¾	.....
Penn. Car Trust, 3½s, g., g'd., Feb. 1, 1901 to 1910.....Q-F	100	101
Cleveland & Marietta—		
1st, guar., g. 4½s, 1935.. M&N	110	112
Cleve. & Pittsburg—		
Ser. A, 4½s, gen., gtd., 1942. J&J	124	.....
Ser. B, 4½s, gen., gtd., 1942. A&O	122	.....
Ser. C., 3½s, gen. gtd., '48. M&N	104½	.....
Del. River 4s, gu., g., 1936. F&A.	108	.....
Erie & Pittsburg—		
Gen. gu., g., 3½s, Ser. B, '40 J&J	102	.....
Pennsylvania Co.—		
1st M. g. 4½s, 1921.....J&J	116¼	117
Guar. col. tr. cts., g. 3½s, 1937	100	.....
Phil. Germ. & Chest. Hill—		
1st g'd 4½s, 1913.....M&N	106	.....
Pitt. C. C. & St. L.—		
Con., g. gt. 4½s, ser. A, 1940. A&O	116½	.....
do do ser. B, 1942. A&O	116½	.....
do do ser. C, 1942. M&N	114	.....
do 4s, ser D, 1945. M&N	107	.....
do 3½s, ser. E, 1949. F&A	99	.....
Col. & In. Con., 1st, 7s, 1904. J&J	109	.....
2d, M. 7s, 1904.....M&N	110	.....
C.St.L.&Pitts. 1st, 5s, g, '32. A&O	121½	.....
Jeff. Mad. & Ind. 1st, 7s, '06. A&O	.....	114½
J. M. & I. 2d M., 7s, 1910...J&J	123½	125
Steub. & Ind. 1st, 5s, 1914..J&J	113	.....
Un. & Log'nsp, 1st M. 7s, '05 A&O	115	117
Pitts. Ft. W. & C.—		
1st, 7s, 1912.....Var.	137	.....
2d, 7s, 1912.....Var.	135	.....
3d, 7s, 1912..... .. A&O	132	.....
Alleg. Val., 1st M., 7s, 1910. A&O	125	.....
General, 4s, gold, 1942...M&S	109	110
Balt. Ches. & At., 1st, g. 5s, '34. M&S	108	.....
Sun. & Lew. 1st g., 4s, 1936..J&J	104	.....
Penn & N. Y. Canal—See Lehigh V.		
Pennsylvania & Northwestern—		
Gen. 5s, Jan. 1, 1930.....J&J	100	.....
Bells Gap, 1st, 6s, 1905....F&A	105	.....
Cons. mort. 6s, 1913.....A&O	109	.....
Clearfi'd & Jeff. 1st, 6s, 1927. J&J	117½	.....
Penobscot Sh. Line—See Me. Cent.		
Pensacola & Atl.—See Lou. & Nash.		
Peoria & East.—See C. C. C. & St. L.		
Peoria & Pekin Terminal—		
1st g. sxg. fd. 5s. 1905 to '30. J&J	Basis	4¾
Peoria & Pekin Union—		
1st, 6s, 1921.....Q—F	131	133
2d mort., g., 4½s, 1921.....M&N	99½	.....
Pere Marquette RR.—		
Chic. & W. Mich. 5s, 1921..J&D	§104½	.....
Ch. & N. Mich., 5s, gu., '31. M&N	§102	.....
Detroit Grand Rapids & West'n, 4s, 1946.....A&O	§ 98¼	.....
Flint & Pere Marquette—		
Gold, 6s, 1920.....A&O	124	.....
1st con., gold, 5s, 1939...M&N	107⅛	.....
Pt. Huron Div., g, 5s, 1939. A&O	107	.....
Parkiomen—		
1st ser., 5s, 1918.....Q—J	104	.....
2d series, 5s, 1918.....Q—J	92	.....
Petersburg—See At. Coast Line.		
Phila. & Baltimore Central—		
1st, 5s, 1911.....M&N	103	.....
1st, 4½s, 1911.....M&N	100	.....
Philadelphia & Erie—		
General, guar., 6s, g., 1920..J&J	135	.....
Gen., 5s, 1920.....A&O	120	.....
Gen., 4s, 1920.....A&O	109	.....
Phil. Ger. & Ches. Hill—See Pa. RR.		
Phila. Harrisburg & Pittsburg—		
1st mort., gold, 5s, 1925....A&O	103	.....

§ Purchaser also pays accrued interest. ‡ In London.

Bonds.	Bid.	Ask.
Philadelphia Newtown & N. Y.—		
1st, g., 5s, 1942.....A&O	60	.....
1st mort., red. to 3s, 1942..A&O	64½	.....
Phila. & Reading—See Reading.		
Phila. & Read. Coal & Iron—		
5-10 year cert., g., 6s, 1904..Q-J	102	.....
Philadelphia W. & Baltimore—		
Debenture, s. f., 5s, 1910....J&D	108	.....
Debenture, 4s, 1917.....A&O	108	110
Debenture, 4s, 1922.....M&N	108	.....
Debenture, g., 4s, 1926 .....J&J	105	.....
Debenture, g., 4s, 1932.....A&O	109	.....
Piedmont & Cumberland—		
1st, g. 5s, 1911 ....F&A	106	.....
Pine Creek—		
Guar., 6s, reg. 1932.....J&D	132	.....
Pitts. Bessemer & Lake Erie—		
P. S. & L. E. 1st g., 5s, 1940. A&O	116	.....
Consol. 1st g., 5s, July 1, '43. J&J	114	.....
P. B. & L. E. con. g., 5s, 1947. J&J	112	.....
Pitts. C. C. & St. L.—See Penn. Co.		
Pitts C. & St. L.—See Penn. Co		
Pitts. Char. & Youghiogheny—		
1st mort. 6s, 1902.....F&A	102	.....
Gen. mort., gtd., 4s. 1934..A&O	93	.....
Pitts. Cleveland & Toledo—		
1st, 6s, 1922.....A&O	118	.....
Pitts. Ft. W. & C.—See Penn. Co.		
Pitts. & Lake Erie—		
1st, g., 6s, 1928.....J&J	138	.....
2d, 5s, 1928 .....A&O	112	.....
Pitts. McKees. & Yough.—See New York Central—		
Pitts. Pains. & Fairport—		
1st, g., 5s, 1916.....J&J	90	.....
Term. mort., 5s, 1916.....A&O	90	.....
Pitts. Shawmut & Northern—		
1st, g., 5s, Feb. 1, 1949.....F&A	.....	94
Pitts. Shen. & L. E—See P. Bess. & L. E		
Pittsburg & Western—		
1st, 4s, 1917, certfs.....J&J	100¾	.....
Foxb. Bridge—1st, 6s, 1902. M&S	70	85
Pittsburg Youngst. & Ashtabula—		
Ashtab. & Pitts. 1st, 6s, 1908. F&A	114¼	.....
Consol. 5s, 1927.....M&N	.....	.....
Pontiac Oxford & Northern—		
1st, g., 6s, July 1, 1916 .....J&J	110	.....
Portland & Ogdensburg—		
Con. mort., 5s, 1908.....M&N	§111	112
Portland & Rochester—See Boston & Maine.		
Portland & Rumford Falls—		
1st, gold, 4s, Nov., 1926...M&N	§.....	103¾
Debenture 4s, Aug., 1927..F&A	§.....	101
Port Reading—		
1st M., gu., 5s, 1941.. .....J&J	106	.....
Ports. Gt. F. & Con.—See Bos. & Me.		
Potomac Valley—		
1st, gu. 5s, g., 1941.....J&J	100	.....
Providence & Worcester—		
1st 4s, Oct. 1, 1947..... ..A&O	105	.....
Quincy Omaha & K. C.—		
1st g. 6s, opt., Sept. 12, 1900. J&D	95	.....
Tr. Co. certs., non-pf., 5s, '17. M&S	35	50
Raleigh & Augusta—See Seaboard Air Line.		
Raleigh & Gaston—See Seaboard Air Line.		
Raritan River Ry.—		
1st g. 5s, Jan. 1, 1939.....J&J	§105	115
Reading Company—		
Gen., g., 4s, Jan. 1, 1997....J&J	94⅞	95
Phila. & Reading—		
2d, 5s, gold, 1933.....A&O	129	.....
1st, 4½s, 1910.....J&J	104	.....
1st, 6s, 1910.....J&J	122	.....
Con. M., 7s, 1911, coup.....J&D	129½	.....
Consol. mort., g., 6s, 1911..J&D	122	.....
Imp. exten., g. 4s, 1947....A&O	106	107
Cons. exten. gold, 4s, 1937. M&S	104⅛	.....
Sinking fund g. 5s, 1902....F&A	100	.....
Term., 5s, gold, guar., 1941..Q-F	125	.....
Del. R. Ter., p. mon. g. 5s, '42 M&N	90	.....
Ex. pur. mon. g. 5s, 1942..J&J	90	.....
Rens. & Saratoga—See Del. & Hud.		
Republican Val.—See C. B. & Q.		
Richmond & Danv.—See So. Ry.		
Rich. Fredricksb'g & Potomac—		
1st, 6s, 1901.....M&N	103	106
Extended, 5s. 1902.....J&J	104	.....
Cons. mort. 4½s, 1940.....A&O	110	.....
Rich. Hill—See K. C. Ft. S. & M.		
Richmond & Mecklenburg—See Southern Ry.		
Richmond & Petersburg—*See* Atlantic Coast Line of Va.		
Richmond York River & Ches.—See Southern Ry.		
Rio Grande Junction—		
1st, gu., 5s, 1939.....J&D	105	.....
Rio Grande Southern—		
1st, g. 4s, 1940.....J&J	82	....
1st g. 4s, guar., 1940.....J&J	93	95
Rio Grande Western—		
1st, 4s, 1939. ... .J&J	100½	101
1st consol. g. 4s, 1949.....A&O	85	90
Utah Cent., 4s, gd., g., 1917. A&O	90	94
Roch. & Pitts.—See Buff. R. & P.		
Rock Island & Peoria—		
Consol. 1st, 6s, 1925.....J&J	§116½	.....
Rome W. & O.—See N. Y. C. & H.		
Rutland—		
1st M., 6s, 1902 ....M&N	§103½	.....
Con. 4½s, July 1, 1941.....J&J	§110	111½
Benn. & Rut., 4½s, g., 1927. M&N	§105	.....
Ogd. & L. Ch. 1st, g., gu 4s, '48. J&J	§ 95	100
Rutl. Canad. 1st, g., gu., 4s, '49. J&J	§ 98	101
St. Charles Br.—See Wabash RR.		
St. Clair Mad. & St. L. Belt—		
Alton Bridge 1st, gold, 5s. 1933	75	80
St. Johns. & L. Champlain—		
1st g. 5s, March 1, 1944....M&S	§.....	133⅝
St. Joseph & Grand Island.—		
1st, g., 2-3-4s, 1947..... J&J	91	.....
St. Lawrence & Adirondack—		
5s, g., 1996..... .....J&J	113	.....
St. Louis Al. & T. H.—See Ill. Cent.		
St. Louis Br.—See Term. Ry. Ass'n.		
St. L. & Cairo—See Mobile & Ohio.		
St. L. & Iron Mt.—See Mo. Pac.		
St. L. Kan. City & N.—See Wabash.		
St. L. Mer. Bridge Co.—See Term. RR. Ass'n.		
St. L. So.—See St. L. Alt. & T. H.		
St. Louis & San Francisco—		
2d, g, Class A, 1906....M&N	111½	112
2d, g., 6s, class B, 1906....M&N	111½	112
2d, g., 6s, class C, 1906....M&N	111½	112
Gen. mort., g., 6s, 1931.....J&J	129½	130½
Coll. tr., s. f., g., 6s, 1920...F&A	109	.....
Gen. mort., g., 5s, 1931.....J&J	115½	116
1st, trust, g., 5s, 1987.....A&O	105	.....
Cons. g. 4s, 1996.....J&J	92¼	92¾
1st g. 5s, Sw. Div., 1947.....A&O	100	.....
Cent. Div., 1st, g., 4s, 1929. A&O	100	.....
Northwest. Div. 1st g. 4s, '30. A&O	90	.....
Ft. S. & V. B. B., 1st, g. 6s, '10. A&O	105	.....
St. L. W. & W., g., 6s, 1919. M&S	105	.....
St. Louis Southwestern.—		
1st, g., 4s, 1989, certfs.....M&N.	.....	96¼
2d, g., cert., income 4s, 1989. J&J	74½	74¾
Grays Pt. Term. g. 5s, 1947..J&D	100	106
St. Paul & Duluth—See Nor. Pac.		
St. Paul Minn. & Manitoba—		
2d, now 1st, g. 6s, 1909....A&O	117½	.....
Dak. ext., 1st 6s, g., 1910..M&N	118⅛	119½
1st consol., g., 6s, 1933.....J&J	142½	144½
1st con., red. to 4½s, g., 1933. J&J	116½	118
Montana ext., 1st, 4s, 1937. J&D	104½	105
Pacific ext., 1st, 4s, £, 1940. J&J	£102	104
Minn. Union 1st, 6s, 1922...J&J	124	.....
1st 5s, July, 1922.....J&J	109	.....
Montana Cen., 1st, gd. g. 6s, 37 J&J	135⅝	.....
1st, guar., gold, 5s, 1937..J&J	118⅛	.....
East. Minn. 1st. g., 5s, 1908. A&O	108½	.....
Nor. div. 1st, g., 4s, 1948. A&O	108	.....
Wil. & S. F. 1st, 5's, g., 1938. J&D	117¾	.....
Minn. & Wes. 1st g, 5s, 1911. J&J	107	.....
St. P. & No. Pac.—See Nor. Pacific.		
St. P. & Sioux C.—See C. St. P. M. & O.		
San Ant. & Aran. Pass—See So. Pac.		
San Francisco & Nor. Pacific—		
1st, g., 5s, sink'g fund, 1919. J&J	110	.....
San. Fr. & San Joaquin Valley—		
1st g. 5s, Oct. 1, 1940 .....A&O	119¾	.....
Santa Fe Prescott & Phœnix—		
1st M., 5s, g., 1942.....M&S	100	105
Sault Ste. Marie Bridge—		
1st M., s. f., g., 5s, July 1, '37. J&J	98	.....
Sault Ste. Marie & Southwest.—		
See Chic. St. P. Minn. & Omaha.		
Savannah Florida & Western—		
1st M., g., 6s, 1934.....A&O	124⅜	.....
1st M., g., 5s, 1934.....A&O	110½	.....
Cons. M., gold, 5s, 1943....M&N	.....	.....
Ala. Mid. - 1st gu. g. 5s, '28..M&N	101½	.....
St. J. Riv. Div., g., 4s, 1934..J&J	93	.....
Bruns. & West., 1st 4s, 1938. J&J	81	.....
Sil. Sp'gs Oc. & Gulf—4s, g, '18. J&J	90	95
Scioto Val. & N. E.—See Nor. & W.		
Schenectady & Duanesburg—		
1st guar. 6s, 1924.....M&S	116	.....
Schuylkill River—See B. & O.		
Seaboard Air Line—		
Guar. g.. 5s, Oct. 1, 1902...A&O	§ 97½	98
1st, g., 4s, 1950.....	70½	71
Car. Central—1st g. 4s, 1949. J&J	91½	92
Florida Central & Peninsula—		
1st, gold, 5s, 1918.....J&J	105	.....
1st, l. g. ext. 5s, gold, 1930. J&J	100	.....
1st, con. 5s, gold, 1943....J&J	100	103
So. Bound, 1st g., 5s, 1941..A&O	99⅜	100
Georgia & Alabama—		
1st pref., g., 5s. 1945..... .A&O	106	107
1st con. M., g., 5s, 1945 ...J&J	99¼	99½
Ga. & Ala. Term.—		
1st g. 5s, 1948..... ..... J&D	96	100
Ga. Car. & N.—1st, 5s, g, '29. J&J	105¼	.....
Sal'gh & Aug'sta—1st, 6s, '26. J&J	112	.....
Ral'gh & Gast'n—1st g. 5s, '47. J&J	112	115
Seab. & Roanoke—1st 5s, '26. J&J	109	109¾
Debenture 6s, 1916.....F&A	104¾	.....
Seacoast RR. of New Jersey—		
Pr. l'n g. 5s, 1948.....A&O	90	.....
Shamokin Sunbury & Lewisburg.—		
1st, 5s, 1912.....M&N	102½	.....
2d, 6s, g., 1925.....J&J	104	.....
Sham. Val. & Potts.—		
7s, con., 1901.....J&J	104	.....
Shore Line—See N. Y. N. H. & H.		
Sierra Ry. of California—		
1st, g., 6s, 1937. .....A&O	.....	113
Silver Springs Ocala & Gulf—See Sav. Fla. & W.		
Sioux C. & Pac.—See Chic. & N. W.		
Sodus Bay & Southern—		
1st, 5s, g. 1924... .....J&J	100	.....
So. Car. & Ga.—See Southern Ry.		
Southern Indiana Ry.—		
1st, g., 5s, June 1, 1938....J&D	.....	.....
Southern Pacific Co.—		
4½s, g, Dec. 1, 1902-1905..J&D	§.....	98
Coll. tr. 4s, Cen. Pac., 1949. J&D	83¾	83⅞
Central Pacific—		
1st ref'd'g 4s, g., g'd, 1949..F&A	101½	101⅝
Mtg. 3½s, g., g'd., 1929..J&D	84¼	84½
Gal. Har. & S. An. 6s, g., 1910 F&A	112	113¼
2d mort., 7s, 1905.....J&D	107½	109
Mex. & P. Div., 1st, 5s, '31. M&N	99½	101
Houston East & West Texas—		
1st 5s, g., May 1, 1933...M&N	104	.....
1st guar. g. 5s, 1933 .....M&N	104	.....
Houston & Texas Central—		
1st l. g., g., 5s, 1937.....J&J	112¾	.....
Consol., l. g., gold, 6s, 1912. A&O	110	113
Gen., gold, 4s, 1921.....A&O	85½	86
Morgan's Louis'a. & Texas—		
1st g. 6s, 1920.....J&J	124	.....
1st mort., 7s, 1918..... A&O	137	139
Oregon & Cal. 1st 5s, 1927...J&J	103	104
S. Ant. & Ar. Pass. 1st g. gu, 4s. 1943	80¾	81½
Texas & N. O. 1st, 7s, 1905..F&A	‡.....	114¼
Sabine Div., 1st, 6s, 1912. M&S	108	.....
Consol., gold, 5s, 1943....F&A	104	106
South Pacific Arizona—		
1st, 6s, 1909-1910.....J&J	112⅛	.....
Southern Pacific Co.—(Con.)—		
Southern Pacific RR., Cal.—		
1st, g. 6s ser. A, Apr. 1, 1905, A&O	109	109¾
1st, g. 6s. ser. B, Oct. 1, 1905, A&O	109¼	110⅛
1st, g. 6s. ser. C&D, 1906...A&O	111½	112¼
1st, g. 6s, ser. E&F, Apr '12, A&O	119¼	120
1st con., g., 5s, gu., 1937. M&N	106¾	.....
1stcon. g. 5s, stp'g 05-37. M&N	106⅜	107
Aust. & Nor. 1st, 5s, g., '41. J&J	95¼	96
So. Pacific Br. 6s, 1937...A&O	130	.....
So. Pac. Coast 1st, g., 4s, '37..J&J	80	.....
So. Pac. N. M. 1st, 6s, 1911..J&J	116	.....
No. Ry. of Cal., 1st 6s, g. gu, '07. J&J	114	.....
5s, gold, guar., 1938.....A&O	119	.....
Gila Val. Globe & Northern—		
1st, g., 5s, Nov. 1, 1924..M&N	104½	106
Southern Railway—		
1st, consol., gold, 5s, 1994..J&J	114½	115
Certs. 5s, May 15, '01-03..M&N	§100	.....
E. Tenn. reor. lien, 5s, 1938..M&S	.....	.....
1st Mem. div. g, 4-4½-5s, '96. J&J	110	.....
2d Mem. div. 5s, 1996.....A&O	.....	.....
Alabama Central—		
1st g., 6s, 1918.....J&J	112½	.....
Atl. & Ch. Air-L. exten. 4s, '07. A&O	98	.....
1st, 7s, 1907.....J&J	117¾	119
Atl. & Danville, 1st, 4s., 1948. J&J	94	96
Atl. & Yad, 1st. gu. g. 4s. '49. A&O	100	.....
Atl. Tenn. & O.—1st, M. 6s, '13 A&O	108	.....
Char. Col. & Augusta—		
1st M., gold, ext. 5s, 1909..J&J	109	111
2d M. 7s, 1910.....A&O	110	115
Col. & Green. 1st, 6s, 1916...J&J	119	.....
E. T. Va. & Ga.—		
Divisional g., 5s, 1930.....J&J	117	.....
Consol., 1st, g., 5s, 1956..M&N	119	.....
Ga. Mid. 1st, g., 3s, 1946...A&O	55	60
Ga. Pac. 1st, g., 6s, 1922.....J&J	126½	129
Ga. Pac. Ry. equip., 5s, g., 1904.	98	.....
Knoxv. & O. 1st, g., 6s, 1925. J&J	.....	.....
Rich. & Dan. con., g., 6s, '15. J&J	124	125½
Equip., s. f., g., 5s, 1909..M&S	100	.....
Deb.. 5s, stamped, 1927..A&O	107	110
Richmond & Mecklenburg—		
1st g. 4s. Nov. 1, '48.... M&N	82	84
Richmond York River & Ches.—		
1st, 5s, 1910.....J&J	§110	.....
2d mort., 4½s, 1910.....M&N	§ 95	.....
South Carolina & Georgia.—		
1st, g., 5s, 1019.....M&N	108	.....
Aug. South. g, 5s, 1924...J&D	.....	103
Sumter & Wat. R. 5s, g, '19. A&O	§101	104
Virginia Midland—		
Series A, 6s, 1906.....M&S	110	111
Series B, 6s, 1911.....M&S	118⅜	.....
Series C, 6s, 1916.....M&S	121½	.....
Series D, 4-5s, 1921.....M&S	112	.....
Series E, 5s, 1926.....M&S	112	.....
Series F, 5s, 1931.....M&S	105	.....
General, 5s, 1936.....M&N	110	.....
Do guar., stamped M&N	110	.....
Wash. O. & W., 1st, gu., 4s, '24. F&A	92	94
W. No. Car., 1st con., g., 6s, '14. J&J	119¾	.....
South & North Alabama — See Louisville & Nashville.		
Spartan U. & Col.—See Ashv. & Spar.		
Spokane Falls & Northern—		
1st, 6s, g., 1939.....J&J	110	.....
State Line & Sullivan—		
4½s, 1929.....J&J	100	.....
Staten Island Railway—		
Gold, 4½s, 1943.....J&D	100	105
Staten Island Rapid Transit—		
1st g., 6s, 1913.....A&O	119	.....
Steub. & Ind.—See Penn. Co.		
Sumter & Water. R.—See S. C. & Ga.		
Sunbury Hazleton & W. B.—		
1st, 5s, May 1, 1928.....M&N	105	.....
2d mort., inc. 6s, 1938, coup. M&N	115	.....
Sunbury & Lew.—See Penn. RR		
Syracuse Bing. & N. Y.—See D. L. & W.		
Syracuse Geneva & Corning—		
1st M., s. f., 7s, 1905.....M&N	102	.....
2d 5s, Mar. 1, 1909.....M&S	100	.....
Tebo. & Nesho.—See Mo. Kan. & T.		
Term'l RR. Association (St. Louis)		
1st, gold, 4½, 1939.....A&O	115	.....
1st, consol., gold, 5s, 1944..F&A	114½	.....
St. Louis Br. 1st. g., 7s, 1929. A&O	138	141
St. L. Mer. Bridge Ter.—		
1st, 5s, 1930.....A&O	113	115
Merch. Bridge, 6s, 1929..F&A	115	116
Terre Haute & Indiana—		
1st, 5s, g., 1925.....J&J	102	.....
New con. 5s, g., 1925.....J&J	100	.....
Terre Haute & Logansport—		
1st, gu., 6s, Jan. 1, 1910....J&J	108	.....
Texas Central—		
1st 5s, 1923.....A&O	102	.....
Texas & New Orleans—See So. Pac.		
Texas & Pacific—		
East. Div., 1st, 6s, 1905....M&S	.....	.....
1st, gold, 5s, 2000.....J&D	114½	115½
2d, income, g., 5s, 2000. ....Mar	.....	.....
Toledo & Ohio Central—		
1st, 5s, g., 1935.....J&J	115	.....
West Div., 1st, 5s, g., 1935. A&O	114	.....
Gen. g., 5s, 1935.....J&D	106	107
Kana. & Mich., 1st, 4s, 1990. A&O	92	100
Toledo Peoria & Western—		
1st, 4s, 1917..... .....J&J	86	.....
Toledo St. L. & Western—		
Pr. lien, g., 3½s, July 1, 1925. J&J	90	.....
1st, g., 4s, Apr. 1, 1950.....A&O	70	.....
Tol. Walh. Val. & Ohio.—		
Gen., g., gu., 4½s, 1931, ser. A. J&J	.....	.....
Toronto Ham. & Buffalo—		
1st, g. 4s, July 1, 1946.....J&D	93	100
Troy & West Troy Bridge—5s.....	107	108
Ulster & Delaware—		
Con., 5s, 1928.....J&D	106	.....
United N. J. RR. & Canal Co.		
6s, g, March 1, 1901.....M&S	101	.....
General, gold, 6s, 1908.....M&S	116	.....
General, gold, 4s, 1923.....F&A	109	.....
General, gold, 4s, 1929.....M&S	109	.....
General, gold, 4s, 1944.....M&S	116	.....
Gen. 1st. g. 3½s, Mar. 1, 1951. M&S	§.....	110½

§ Purchaser also pays accrued interest. ℓ In London. ‡ Sale price.

Bonds.	Bid.	Ask
Union Pacific.—		
1st Ry. & l. g. 4s, g. 1947....J&J	107½	108
Oregon Railroad & Nav.—		
Or. Ry. & N. 1st, g., 6s, 1909. J&J	110½	.....
Cons., g., 4s, 1946..... J&D	103⅞	104⅛
Oregon Short Line—		
1st, g., 6s, 1922.....F&A	129	130½
Utah & Nor., 1st, 7s, 1908 J&J	119½	.....
Consol. gold, 5s, 1926....J&J	112	.....
1st consol. 5s, g., 1946.....J&J	117	118
Utah Central—See Rio Gr. West.		
Utica & Bl. R.—See N. Y. C. & H.		
Valley (N. Y.)—See Del. L. & W.		
Verdig. Val. Ind. & W. See Mo. Pac.		
Vermont & Massachusetts—		
Guar., 5s, 1903.....M&N	§105	.....
Vermont Valley—		
1st, 5s, 1910.....A&O	§112	.....
Virginia Midland -See So. Ry.		
Vicks. Shreve. & Pac.—		
Prior lien 6s, g, Nov. 1, 1915. M&N	104	.....
1st 6s, g., Jan. 1, 1920.....J&J	.....	.....
Wabash—		
1st, gold, 5s, 1939.....M&N	117¾	118
2d, gold, 5s, 1939.....F&A	108	108¼
Deb. mort., 6s, series A, 1939. J&J	97	99
Deb. mort., 6s, series B, 1939. J&J	.....	42¾
Det. & Ch. ext., 1st, g, 5s. 1941. J&J	111½	.....
Des M. div. 1st g. 4s, 1939..J&J	93	97
St. L. C. Bl. & Om.—1st, 6s, 1908.	100	.....
St. Louis Kan. City & North'n—		
St. Charles Bridge, 1st 6s, 1908	109½	.....
Brunsw. & Chill., 6s, 1903. F&A	.....	.....
Warren RR.—See D. L. & W.		
Washing'n Central—See Nor. Pac.		
Washington & Columbia River—		
1st, gold, 4s, 1935.....J&J	85	95
Wash. O. & W.—See Southern Ry.		
West Jersey & Sea Shore—		
Consol. g. 4s, 1936.....J&J	110	.....
Cons., 3½s, g., Ser. B, 1936..J&J	101	.....
Cam. & At.—Con., 5s-6s, 1911. J&J	105	.....
W. Jersey consol. 6s, 1909. M&N	119	.....
W. J. & At., 1st M. 6s, 1910. M&S	106	.....
Western Maryland—		
Balt. & Harris., g., 5s, 1936. M&N	110	.....
1st M. West. Ext. g. 5s, '38. M&N	100	.....
West. N. Y. & Penn.—		
1st, 5s, 1937.....J&J	121¾	.....
Gen. mort., gold, 3-4s, 1943. A&O	95⅛	95⅜
Income, gold, 5s, 1943....Nov. 1	20	.....
West. of Minn.—See Nor. Pacific.		
West. Nor. Car.—See Southern Ry.		
Western Pa.—		
1st mort., gold, 4s, 1928....J&D	112	.....
Western Ry. Ala.—		
Cons. 4½s, g., gu. Oct., 1918. A&O	§106½	.....
West Shore—See N. Y. C. & H. R.		
West. Tr't—See N. Y. C. & H. R.		
West Va. & Pitts.—See B. & O.		
West Va. Cent. & Pitts.—		
1st, gold, 6s, 1911 .....J&J	115½	116
Wheeling & L. Erie RR.—		
1st cons., g., 4s, 1949.....M&S	90½	91
Lake Erie Div. 1st, g., 5s, '26. A&O	115	116
Wheel. Div. 1st, g., 5s, 1928. J&J	114	115
Exten. & impt., g., 5s, 1930. F&A	110	.....
Wilkesb. & East.—See N. Y. S & W.		
Wilkesbarre & Scranton—		
1st M., gold, gu., 4½s, 1938. M&N	107	.....
Willmar&S. Falls—See St. P. M. &M.		
Wilm. Col. & Aug.—See Atl. Coast Line of S. C.		
Wilmington & Northern—		
1st, 5s, 1907-27.....J&D	§103	.....
5s, gen. mort. g., 1932....Q-Aug	§104	.....
Wilmington & Weldon—See Atlantic Coast Line RR.		
Winona & St. P.—See Chic. & N. W.		
Wisconsin Central Company—		
1st mtg., g., 4s, 1949.....J&J	88¾	89¼
Cons. 1st series, g., 5s, 1909. J&J	105	.....
Ch. Wis & Minn., 1st, 6s, '16. M&S	§115	121
Wisconsin & Michigan Ry.—		
1st M., g., 5s, Jan. 1, 1945..J&J	25	30
Wiscon. Val.—See C. M. & St. P.		
Worcester Nashua & Rochester—		
4s, Jan. 1, 1913.....J&J	§107	.....
4s, Jan. 1, 1930.....J&J	§.....	112½
4s, Oct. 1, 1934.....A&O	§114½	.....
Zanesville Terminal—		
1st, g, 5s, 1940.....J&J	20	30

RAILROAD STOCKS.

	Par.		
Ala. & Gt. South'n, A, pref.....£10	£	11½	12
B, common.....£10	£	2½	3
Ala. N. O. T. & P. Junc., A, pref. £10	£	3½	3⅝
B, deferred.....£10	£	⅜	½
Alabama & Vicksburg.....100		70	.....
Albany & Susquehanna (Guar.) 100		202	.....
Allegheny Valley, pref.....50	†	21¾	22⅛
Allegheny & Western (Guar.)..100		118	.....
Ann Arbor Ry. com.....100		22½	25
Pref.....100		57½	58½
Atchison Topeka & Santa Fe..100		47⅜	47½
Preferred 100		89	89⅛
Atlantic 1st Leased lines, rent tr..	£	102	106
Atlanta & Char. Air L. (Guar.).100		135	.....
Atlanta & West Point 100		140	.....
Atlantic Coast Line Co. of Ct.100		120½	122
Atlantic Coast Line RR 100		77½	78½
Preferred.....100		105¼	105¾
Atlantic Coast Line.—A.....100		84	86
Augusta & Sav. (Guar.).....100		112	114
Bald Eagle Valley (leased by Pa.)50		200	.....
Balt. & Cumb. Val. Extension..50	†	.....	.....
Balt. & Ohio—			
Common, vot. tr. certfs.....100		84¼	84⅜
Preferred, vot. tr. certfs.....100		85¾	86¼
Beech Creek (Guar. N. Y. C.)....50		105	.....
Boston & Albany (Guar. N. Y. C.)100		249	251
Boston & Lowell (Guar. B. & M.).100		242	245
Boston & Maine.....100	x	195	196

Stocks.	Par.	Bid.	Ask.
Bos. & N. Y. Air-L., pref. (Guar.)	100	108	.....
Boston & Prov. (Guar O. C.)...	100	x300	302
Boston Rev. Beach & Lynn....	100	x 77	80
Buffalo Roch. & Pittsburg.....	100	80	85
Pref.....	100	120	125
Burl. Cedar Rap. & Northern..	100	120	.....
Camden & Burl'gt'n Co. (Guar.)..	25	145	155
Canada Southern.....	100	x 58¼	58¾
Canadian Pacific.....	100	92	93
Pref.....	100	£103	105
Catawissa, Com.....	50	† 50	.....
1st pref. (Guar. P. & R.)	50	† 55	.....
2d pref. (Guar. P. & R.).....	50	†.....	.....
Cayuga & Susque. (Guar. DL&W).	30	205	215
Central Massachusetts.....	100	14½	15½
Pref.....	100	62	.....
Central of New Jersey.....	100	146	146¼
Chartiers Railway.....	50	†.....	.....
Chesapeake & Ohio	100	42¼	42½
Chicago & Alton Ry.....	100	39¾	39⅞
Preferred	100	74⅝	75
Chicago Burl. & Quincy.....	100	143¼	143½
Chicago & Eastern Illinois	100	91½	93½
Preferred.....	100	119	120
Chicago Great Western—			
Common	100	17	17¼
4 p. c. deb.....	100	90¾	91
5 p. c., pref. A, div. in cash..	100	76	80
4 p. c. preferred B.....	100	42½	43
Chic. Ind. & Louisville—			
Common.....	100	24½	25½
Preferred.....	100	61	62½
Chicago Milw. & St. Paul.....	100	147½	147⅝
Preferred.....	100	187	189
Chicago & Northwestern.....	100	172	173
Preferred.....	100	217¼	.....
Chicago Peoria & St. Louis—			
Preferred.....	100	4	6
Chicago Rock Isl. & Pac.....	100	121⅝	122
Chicago St. Paul Minn. & O. ..	100	124	126
Pref.....	100	180	185
Chic. Terminal Transfer Co...	100	12	13
Preferred.....	100	34	35
Choctaw Oklah. & Gulf certs....	50	† 38½	39
Preferred.....	50	†.....	.....
Cincinnati Hamilton & Dayton—			
Common.....	100	33	36
Preferred, A.....	100	95	98
Preferred, B.....	100	95	98
Preferred, Eagle.....	100	95	98
New 2d pref.....	100	x 100½	101
Cincinnati New Orleans & Texas Pacific.....	100	26	35
Cin. Ports. & Va., common	100	.....	25
Preferred	100	.....	90
Cleveland Akron & Columbus.	100	28	32
Cleve. Cin. Chicago & St. L....	100	75½	76
Preferred.....	100	114	118
Cleveland Lorain & Wheel'g ..	100	23	28
Preferred.....	100	69	70
Cleveland & Pitts. (Guar. Pa. RR).	50	188	190
Colorado & Southern—			
Common, vot. trustee certfs.	100	7½	7⅝
1st preferred..... do..	100	42½	43½
2d preferred..... do..	100	17	18
Columbus & Xenia (Guar.).....	50	221	222
Concord & Montreal—(Guar. B&M)			
Class I.....	100	193	195
Class II.....	100	190	195
Class III.....	100	.....	200
Class IV.....	100	.....	200
Concord & Ports. (Guar.).....	100	200	205
Conn. & Passumpsic—Pr'f. (Gu.)	100	162	.....
Connecticut River (Guar. B&M)	100	270	275
Danbury & Norwalk (Guar.)....50		†.....	.....
Dayton & Mich., com. (Guar.)...	50	85	89
Pref. (Guar. C. H. & D.).....	50	207	210
Delaware & Bound B. (Guar.)	100	180	185
Delaware & Hudson..... ...	100	134	134¾
Delaware Lack. & West.....	50	193½	194½
Denver & Rio Grande.....	100	32¾	33
Pref.....	100	86¾	87
Denver & Southwestern.....		39	40½
Preferred.....		49	50½
Des Moines & Fort Dodge.....	100	20	20⅜
Pref.....	100	110	150
Detroit Hills & S. W. (Guar.)..	100	105	109
Duluth South Shore & Atl.....	100	5¼	6
Pref.....	100	14	15½
East Pennsylvania (Guar. P&R)	50	† 65	.....
Elmira & Williamsport (Guar.)	50	†.....	.....
Pref. (Guar. Nor. Cent.).....	50	† 65	72½
Erie—Common.....	100	25	25¼
1st pref.....	100	59¼	59½
2d pref.....	100	39½	40
Erie & Kalamazoo (Guar.).....	50	225	.....
Erie & Pittsb. (Guar. Pa. RR.)..50		158	163
Evansville & Terre Haute.....	50	43	44
Pref.....	50	82	84
Fitchburg, common.....	100	90	.....
Preferred.....	100	139½	140
Ft. Wayne & Jackson—			
Common.....	100	.....	.....
Preferred (Guar. L. S. & M. S.).	100	145	148
Fort Worth & Den. C., stamped...		.....	.....
Fort Worth & Rio Grande.....	100	26	27
Georgia & Alabama—Com.....	100	27½	28
Preferred.....	100	55¾	58
Georgia RR. & Bank. Co. (Gu.).	100	225	230
Georgia Southern & Florida—			
Common.....	100	46	.....
First preferred.....	100	95½	97
Second preferred.....	100	73	74
Grand River Valley (Guar.). ..	100	125	.....
Great Northern Ry.—Pref.....	100	186½	189
Green Bay & W.—Deb. ctfs. A.....		‡.....	66
Deb. ctfs. B.....	1000	‡.....	85⅜
Green RR. (Guar. D. L. & W.).	100	140	.....
Hartford & Conn. West.....	100	41	43
Harrisburg Ports. Mt. J. & Lan.	50	.....	.....
Henderson Bridge (Guar.).....	100	100	.....
Hibernia Mine RR. (Guar.)....	100	95	.....
Hocking Valley.....	100	42¼	42¾
Preferred.....	100	72⅜	73½
Huntingdon & Broad Top.....	50	†.....	20
Pref.....	50	†.....	50½
Illinois Central.....	100	132½	133
Leased lines (Guar.)	100	103	105

Stocks.	Par.	Bid.	Ask.
Iowa Central.....	100	24½	25
Pref.....	100	49	49½
Jackson Lans. & Sag. (Guar.)..	100	87½	95
Joliet & Chicago (Guar. C. & A.).	100	180	185
Kal. Allegan & Gr. Rap. (Gu.).	100	147	.....
Kanawha & Michigan.....	100	21	22
Kansas City Ft. Scott & Mem..	100	43¼	44½
Preferred (contracts).....	100	112	120
Kansas City Ft. S. & G., pref..	100	.....	.....
Kan. C. Mem. & Bir.....	100	25	27
Kan. City Southern (vot. tr. cts.)	100	14	14¼
Preferred (voting trust ctfs.)	100	36	37
Kan. City St. L. & Chic.—			
Preferred (Guar. C. & A.)....	100	147	152
Keokuk & Des Moines.....	100	5½	6
Pref.....	100	22	25
Keokuk & Western.....	100	.....	.....
Lake Erie & Western.....	100	45	46
Pref.....	100	x112	115
Lake Shore & Mich. So.....	100	240	250
Lehigh Valley.....	50	† 29½	29¾
Pref.....	50	†.....	.....
Little Miami (Guar. Pa. RR.). ..	50	221	222
Lit. Schuyl. Nav. RR. & Coal (Gu.)	50	† 55	58
Long Island.....	50	68	72
Louis. & Mo. River, pref. (Gu.)	100	175	.....
Louisville Bridge Co.....	100	120	130
Louisville & Nashville.....	100	84¼	84½
Lowell & Andover.....	100	200	.....
Mahoning Coal RR. (Guar.).....	50	.....	.....
Pref. (Guar. L. S. & M. S.)	50	110	122
Maine Central, quar.....	100	x165	.....
Manchester & Lawrence.....	100	245	250
Massawippi Valley (Guar.)....	100	137	.....
Conn. Trust, S. D. certs..	100	100	.....
Mexican Central	100	16	16¼
Mexican National tr. receipts..	100	4⅜	4⅝
Mexican Northern.....	100	57	.....
Michigan Central.....	100	106	.....
Mine Hill & Schy. Hav. (Guar.).	50	† 57¾	59
Minneapolis & St. Louis Com.	100	x 70	70½
2d pref.....	100	x100	104
Minneapolis St. P. & S. Ste. M..	100	21	22
Preferred.....	100	52	55
Missouri Kansas & Texas.....	100	16	16⅜
Preferred.....	100	45½	46
Missouri Pacific.....	100	71⅛	71⅝
Mobile & Birm. pref.....	100	.....	.....
Mobile & Ohio, assented.....	100	48	49
Morris & Essex.....	50	190	192
Nashville Chat. & St. Louis....	100	48	55
Nashville & Decatur (Gu. L. & N.).	25	175	180
Nashua & Lowell, M&N.....	100	255	260
Naugatuck (Gu. N. Y. N. H. & H.).	100	260	270
Nesquehoning Valley.....	50	†.....	.....
New England RR.—Common..	100	65	.....
Preferred.....	100	.....	100
New Haven & Derby (Guar.)..	100	108	.....
New Hav. & North. (Guar.)....	100	106	.....
New Jersey Transp. (Gu. Pa. RR.).		260	.....
N. Y. Brkl'n & Man B., Pref. (Gu.)	100	85	100
New York Central & Hud. Riv.	100	x 144½	145⅜
Dividend payable in London....		£146	147
New York Chicago & St. Louis.	100	23½	23¾
1st preferred.....	100	106½	108
2d preferred.....	100	54	55
New York & Harlem (Guar.)....	50	414	420
New York Lack. & West. (Guar.).	100	134	136
New York New Haven & Hart.	100	211	213
New York Ontario & Western.	100	31	31¼
New York Phila. & Norfolk...	100	.....	.....
Norfolk & Southern.....	100	.....	.....
Norfolk & Western Ry.....	100	45	45¼
Adjust. preferred.....	100	82½	83½
North Carolina (Guar. So. RR.).	100	155	.....
Northern Central.....	50	†.....	92
Northern, N. H. (Guar. B. & M.).	100	162	165
Northern RR. of N. J. (Gu. Erie)..	100	95	100
Northern Pacific.....	100	85⅛	85⅝
Preferred.....	100	88¼	88¾
North Pennsylvania (Gu. P & R).	50	†107	.....
Norwich & Worc'ter pref. (Gu.).	100	221	225
Ogden Mine RR. (Gu. Cen. N. J.).	100	95	100
Ohio River & Charleston.....	100	.....	.....
Old Colony (Gu. N. Y. N. H. & H.).	100	203	204
Ontario & Quebec.....	100	£150	155
Oswego & Syracuse (Gu. DL&W)..	50	210	.....
Pacific Coast Co.—See Miscell.			
Pawtuxet Valley Railroad....	100	176	.....
Pennsylvania Railroad.....	50	148¾	149
Penn. & Northwestern.....	50	†.....	.....
Peoria & Bureau Valley (Gu.).	100	205	215
Peoria Decatur & Evansville..	100	¾	1⅛
Peoria & Eastern.....	100	15	16
Pere Marquette RR.....	100	32	32½
Pref.....	100	72½	73½
Philadelphia & Erie.....	50	† 30½	.....
Phila. German. & Norris. (Guar).	50	†.....	.....
Phila. & Trent'n (Guar. Pa. RR.).	100	265	.....
Pittsburg Bess. & L. Erie.....	50	† 28½	29
Preferred.....	50	† 57½	.....
Pittsb. Cin. Chic. & St. Louis..	100	58	59½
Pref.....	100	87½	90
Pittsb. Ft. W. & Chic. (Guar.)..	100	188	190
Special (Guar. Pa. RR.).....	100	185	188
Pittsb. McKeesp. & Yough. (Gu.)..	50	140	145
Pitts. Shawmut & Northern...	100	26	30
Pittsburg & Western, pref.....	50	.....	.....
Pitts. Youngs. & Ashtab., pref...	50	.....	.....
Port. Saco & Ports. (Guar.)....	100	158	.....
Prov. & Worcester (Guar.)	100	293½	.....
Providence Warren & B.....	100	134	.....
Quincy RR. Bridge Co. (Guar.).	100	209	.....
Reading Company—			
Voting tr. certs.....	50	24¾	25⅛
1st pref., voting tr. certs.....	50	70⅜	70¾
2d pref., voting tr. certs.....	50	38	38¼
Rensselaer & Saratoga. (Guar.)..	100	198	205
Richmond Fred. & Potomac—			
Common.....	100	230	.....
Dividend obligations.....	100	218	.....
6 per cent guarant'd.....	100	230	.....
7 per cent guarant'd.....	100	230	.....
Rich. & P. & R. F. & P. Connect..	70	125½	.....
Rio Grande Southern.....	100	10	20
Rio Grande Western.....	100	65¼	.....
Pref.....	100	.....	96
Rock Island & Peoria.....	100	107	110

§ Purchaser also pays accrued interest. † Price per share not per cent. ‡ Sale price. £ In London. x Ex-dividend.

Stocks.	Par.	Bid.	Ask
Rome & Clinton (Guar.D.&H.)	100	125	.....
Rome Watertown & Og. (Guar.)	100	135	136
Rutland, Common	100	12	13
Pref.	100	x ...	88
St. Jos. & Gd. Isl. vot. tr. certs.	100	8	8¾
1st pref. vot. tr. certs.	100	x 60	65
2d pref. vot. tr. certs.	100	20	21
St. Louis Bridge, 1st pref.	100	ℓ 112	117
2d pref.	100	ℓ 52	57
St. L. & S. Fr., vot. tr. certs.	100	22⅝	23
1st pref., voting tr. certs.	100	76	78
2d pref., voting tr. certs.	100	53½	54
St. Louis Southwestern	100	18	18⅛
Pref.	100	44¾	45
Saratoga & Schenectady (Guar.)	100	175	.....
Seaboard Air Line Ry.	100	10	10¼
Preferred	100	27½	28½
Greater Seaboard Certificates		114½	116½
Loan Certificates		97	97¼

Stocks.	Par.	Bid.	Ask.
Southern Pacific Co.	100	43⅞	44⅛
Southern Ry. (vot. trust certs.)	100	22⅜	22½
Preferred ..... do .	100	72	72¼
Southwestern of Ga. (Guar.)	100	112	114
Staten Island Ry.	75	25	50
Sunbury & Lewistown	50	†	.....
Syracuse Bingh. & N. Y.	100	160	.....
Texas & Pacific	100	26⅜	26½
Toledo Peoria & Western	100	8½	.....
Toledo St. Louis & Western	100	.....	.....
Preferred	100	.....	.....
Troy & Greenbush (Guar. N.Y.C.)	50	175	.....
Tunnel Rail. of St. Louis	100	ℓ 110	115
Union Pacific—Common	100	80⅛	80¼
Preferred	100	84¾	85
United New Jersey RR. & Canal Company (Guar. Pa. RR.)	100	273½	275
Utica & Black River (Guar.)	100	180	186
Utica Chen. & Susq. Val. (Guar.)	100	152	155

Stocks.	Bid.	Ask.
Valley RR. (N. Y.) (Guar.)	100	130	135
Vermont & Mass. (Guar.)	100	170	173
Wabash Railroad	100	12	12⅜
Pref.	100	25⅞	26
Ware Riv. RR. (Guar. B. & A.)	100	200	.....
Warren, N. J. (Guar. D. L.&W.)	50	130	.....
West Jersey & Sea Shore—Com.	50	† 60½	.....
Western Maryland	50	† 7½	11
Western N. Y. & Penn	50	†	.....
Trust certificates.		.....	.....
West Virginia Cent. & Pitts.	100	55	.....
Wheeling & Lake Erie com.	100	12½	12¾
1st preferred	100	55	57
2d preferred	100	29½	30
Wisconsin Central Co.—			
Ccommon, vot. tr. certs.	100	16¼	17⅛
Preferred, vot. tr. certs.	100	42¼	43¼
Worcester Nash. & Rochester.	100	135	.....

† Prices per share not per cent. ℓ In London. x Ex-dividend.

STREET RAILWAY SECURITIES.

Prices marked thus (§) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices—that is, the purchaser does *not* pay accrued interest in addition

Bonds.	Bid.	Ask.
STREET R'WAY BONDS.		
ALBANY, N. Y.—		
United Traction Co.—		
Albany Ry, con. M, 5s, g, 1930. J&J	§117½	.....
Gen. g. 5s, 1947. J&D	§116½	.....
W. Turnp. & RR, 1st, g, 6s, '19. M&N	§125	.....
2d g'd 6s, 1919. M&N	§123	.....
Troy Ry., 5s, g., 1942. A&O	§117½	.....
AKRON, O.—		
Northern Ohio con. g. 5s, 1919. J&J	§	.....
Akron Bed. & Clev. g. 5s, '15, M&S	§102	103
ALLENTOWN, PA.—		
Lehigh Valley Traction—		
1st gold, 4s, 1929. J&D	§ 90	93
ANDERSON, IND.—		
Union Traction Co. of Indiana—		
1st g. 5s, July, 1919. J&J	§ 90	95
BALTIMORE, MD.—		
Balt. Trac. Co., 1st M., 5s, 1929, M&N	115½	118
No. Balt. Div., 1st, g. 5s, 1942. J&D	120	.....
Exten. & imp., 6s, g., 1901, M&S	102½	103
Conv. g. 5s, 1906. M&N	100½	101½
Balt. City Pas. 1st, 5s, g., 1911, M&N	111½	112
Cent. Ry., con. M., g., 5s, 1932, M&N	118	120
Exten. & imp. 5s, 1932. M&S	116	117
City & Su., 1st, M., 5s, g., 1922, J&D	117	118
Lake Ro. El., 1st, g., 5s, 1942. M&S	115	.....
B.C. & Ell. Mills, 5s, g., g'd, 1916. J&J	110	.....
United Rys. & Electric Co.—		
1st consol., g., 4s, 1949. M&S	97¼	97½
Incomes, g., 4s, 1929-1949. J&D	73⅝	73¾
BEAVER FALLS, PA.—		
Beaver Valley Traction—		
1st cons., g., 5s, Oct. 1, 1950. A&O	§103	104
BINGHAMTON, N. Y.—		
Binghamton RR., g. 5s., 1923. J&J	§102	105
BIRMINGHAM, ALA.—		
Birmingham Ry. & Electric Co.—		
1st mtg. g. 5s., 1920. J&J	100	102
BOSTON, MASS.—		
Lex. & Bost. 1st g. 4½s, 1920. A&O	§	105½
Lynn & Bost., 1st, 5s. g., 1924. J&D	§112½	113½
East Middlesex 5s, 1918. M&S	§110	111
Naumkeag, 1st 5s, 1906. J&D	§104	.....
Con. 5s, 1910. J&J	§106	.....
West End, deb., 5s, g., 1902, M&N	§102½	.....
Debenture, 4½s, g., 1914. M&S	§109½	110
4s, Aug. 1, 1915. F&A	§	105¾
Gold 4s, 1916. M&N	§	105⅛
Gold 4s, Feb. 1, 1917. F&A	§106½	107
Boston con. 5s, Jan., 1907. J&J	§106½	107⅛
Cambridge, 1st m., 5s, 1903, A&O.	§103	.....
Charles Riv., 1st m., 5s, 1904, A&O	§105	.....
Highl'd, non-con. pl. 5s, 1902, M&N	§102	.....
Metropolitan, plain 5s, 1903, J&D	§103½	.....
Middlesex, plain 5s, July '04, J&J.	§105	.....
South Boston, plain 5s, 1905. M&N	§106	.....
South Shore & Boston—		
1st con. ref'd'g g. 5s, Aug. 1, 1919	§	110
Braintree & Weymouth St. Ry.—		
1st g. 5s, Mar, 1917. M&S	§	109½
Bridgewater Whitman & Rock.—		
1st g. 5s, Nov, 1917. M&N	§	110
BRIDGEPORT, CONN.—		
Bridgep. Trac, 1st, 5s, g., 1923, J&J	§107	110
BROCKTON, MASS.—		
Brock. Bridgwater & Taunton—		
1st., g. 5s, Aug. 1, 1917. F&A	§	108
BROOKLYN, N. Y.—		
Atlantic Ave., gen. M., 5s, 1909, A&O	107	109
Consol. M., 5s, g., 1931. A&O	114	117
Imp. M., 5s, g., 1934. J&J	95	105
Brooklyn City—1st, 5s, 1941. J&J	114	115
Brooklyn Cross. 5s, 1908. J&J	105	108
Grand St. & New. 5s, 1906. A&O	104	105
Gr'p't & Lor. St. 6s, 1910 M&N	108	.....
W'ms'g & Flatb'h ex. 4½s, '41 F&A	104	105
Bklyn Bath & W.E., gen. 5s, '33. A&O	104	.....
B'k'n C. & New., 1st con. 5s, '39, J&J	114½	.....
Brooklyn Queens Co. & Sub.—		
1st mtg., g., 5s, 1941. J&J	§109	112
1st cons. g., guar., 5s, 1941. M&N	.....	102

Bonds.	Bid.	Ask.
BROOKLYN, N. Y.—(Concluded)		
Bklyn Rap. Transit—5s, g., '45. A&O	107	108½
Brooklyn Union Elevated—		
1st 4-5s, Feb. 1, 1950. F&A	99½	99¾
Coney Isl. & Brooklyn 1st 5s. 1903	102	103
Kings Co. El.—		
1st, g., 4s, Aug., 1949. F&A	90	91
Nassau Electric—1st, 5s, 1944. A&O	110	114
1st g. 4s, 1948. J&J	86½	89
BUFFALO, N. Y.—		
Buff. Bell. & Lan.—5s., 1927. J&D	§103	.....
Buff. & Lockport Street Ry.—		
1st g. 5s, July 1, 1938. J&J	§105	109
Buff. Ry., 1st con. M., 5s, g., '31, F&A	§118½	120
Deb. g. 6s., 1917. A&O	§106½	109
Buff. & Niag. Falls Elec. Ry—		
1st M. 5s, g., 1935. J&J	§106½	110
2d mtg. g. 5s., 1921. J&J	§104	.....
Buffalo Trac.—1st g. 5s., 1948. J&D	§107	110
Crosst'n St. Ry. 1st, 5s, g. 1932, M&N	§114	116
Lockport & Olcott Ry.—		
1st g 5s, July 1, 1920. J&J	.....	.....
CHARLESTON, S. C.—		
Charleston Consol. Ry., Gas & Elec. Co. consol. g. 5s, 1999. M&S	96	97
Charleston City Ry.—		
1st mort., g., 5s, 1923. J&J	107	108
CHICAGO, ILL.—		
Chicago City Railway—		
1st, 4½s, opt. at 60 days. J&J	§100¼	100
Chicago Consolidated Traction—		
1st g. 4½s, Dec. 1, 1939. J&D	65	75
Chicago Electric Transit—		
1st 6. gu. by W. C. Ry. 1914. F&A	Basis	4·80
Chic. & Harlem 1st 5s, 1939. M&N	103½	104
Chicago & Milwaukee Elec. Ry.—	§	
1st g. 5s, July 1, 1919. J&J	§	103
Cicero & Prov. St., 1st 6s, '04. M&N	§105	106
Consolidated 5s, g., 1915. M&N	§	108
Lake St. El. deb. 5s, g. g'd, 1928. J&J	§ 94½	94¾
Income deb. 5s, 1928. Feb. 1	§ 35	36
Metropolitan West Side "L"—		
1st g. 4s, 1938. F&A	§ 97¾	98
No. Chic. St. RR., 1st, 5s, 1906, J&J	§105	.....
1st 5s, 1909. J&J	§106	106½
No. Ch. City Cons. 4½s, 1927, M&N	§108	108½
Nor'western El., 1st 5s., 1940. J&J	§	104¾
South Side "L"—1st 4½, 1907. J&J	§103	105
Union El. (Loop) 5s, g., 1945. A&O	§109	109½
West Chicago Street RR.—		
1st, 5s, 1928. M&N	§109½	110
Consol. g. 5s, Nov. 1, 1936. M&N	§100¼	100⅜
Debenture 6s, 1914. J&D	§100¼	100½
W. C. St. Tun., 1st, 5s, g'd, '09, F&A	§100	100
Ogden St., 6s, 1916. M&N	113½	114
CINCINNATI, O.—		
Cin. New. & Cov., 5s, g., 1922. J&J	§114½	115
So. Cov. & Cin., 1st M., 6s, '12, M&S	§119½	122½
2d cons. M., 6s, g., 1932. J&J	§135	138
Newport & Dayton, 1st, 6s, 1917	§115	120½
Cincinnati Street Ry.—		
Mt. Aub. Cable 1st 5s, 1907. J&D	§108¼	109¼
1st M., 6s, 1905. A&O	§107¾	109¼
Consol. M., 5s, 1906. M&S	§108	109½
Southern Ohio Traction—		
1st cons. g. 5s, 1920. M&N	100	101
Cin. & Hamilton, 6s, g., 1918. J&J	§109½	111
CLEVELAND, O.—		
Cleveland Elyria & Western—		
Clev. & Berea, g., 6s, '02-12. J&J	§100½	101
Clev. & Elyria, g., 6s, '05-15. M&N	§104	104½
Elyria & Ober., g., 6s, '07-17. F&A	§105	106
Con. 1st g. 5s, Aug. 1, 1920. F&A	§100	101
Cleve. & Chagrin Falls Elec. RR.—		
1st g. 6s, May 1, 1916. M&N	§100	102
Cleveland Electric—		
Consol. M., 5s, gold, 1913. M&S	§105¾	106½
Br'klyn St., 1st M., 6s, 1903. M&S	§103	104
East Clev., 1st, M., 5s, 1910. M&S	§104	105
So. Side St. Ry., 6s, 1903. M&S	§103½	104
Cleveland City Ry. Co.—		
Cl. City Cable, 1st, 5s, g., '09, J&J	§103	105
Clev. Pains. & E.—1st, g., 5s, A&O	§101½	102½
Consol. 5s. 1918. A&O	§ 89	94
Lorain & Cleve. g. 5s, 1917-27. J&J	§101	102
COLUMBUS O.—		
Col. Con. St. Ry., 1st, g. 5s, g. '09. J&J	§108	.....
Col. St. Ry., cons., 5s, g., 1932, J&J	113	115
Crosst'n St., 1st, 5s, g., 1933. J&D	110	112

Bonds.	Bid.	Ask.
DENVER, COL.—		
Denver City Tramway—		
Denver. Tram., 1st, 6s, g., '08, J&J	§108	.....
Consol. 6s, g., 1910. J&J	§107	108
Metropolitan g. 6s, 1911. J&J	§106½	108
Con. Tram. con. g. 5s, 1933. A&O	§ 95	97
Den. C. Tram., 1st g. 5s, 1919. A&O	§100	102
DETROIT, MICH.—		
Det. Citizens', 1st 5s, 1901. A&O	§	100
Con. Mort., 5s, 1905. J&J	§ 98	100
Det. Sub. Ry., 1st, 5s, 1902. M&N	§	100
Highland Park, 1st, 5s, 1908. J&J	§100	102
Detroit Electric Ry.—		
Consol. g. 5s, 1916. J&D	§	100½
Det. Ry.—1st, 5s, g, 1912-24. J&D	§102	106
Detroit Ft. Wayne & Belle Isle—		
1st. g., 5s, Apr. 1, 1927. A&O	§	101½
Detorit & Pontiac—		
5s g., Feb. 1, 1922	§106	.....
Detroit Roch. Romeo & L. Orion—		
1st g. 5s, June 1, 1920. J&D	§ 98½	100
Detroit Ypsilanti & Ann Arbor—		
1st g. 6s, Nov. 1, 1917. M&N	§110	‡112
Cons. g. 6s, Feb. 1, 1924. F&A	§	103
Rapid Ry. 1st 5s, g., 1915. M&S	102	104
DULUTH, MINN.—		
Duluth Superior Traction Co.—		
1st & coll. tr., g., 5s, 1930. M&N	§ 99	102
EASTON, PA.—		
Easton Consolidated Electric Co.—		
Coll., tr., g. 5s, 1949. M&N	94	.....
Easton Palmer & Beth. St. Ry.		
1st g. 5s, Jan., 1919. J&J	§103	103½
GRAND RAPIDS, MICH.		
Grand Rapids Ry.—		
1st g., 5s, Jan. 1, 1916. J&D	§	104
HALIFAX, CANADA.—		
Halifax Elec. Tram. Co.—		
1st M., g., 5s, Jan. 1, 1916. J&J	§	‡103
HARTFORD, CONN.—		
Hart. Man. & Rock., 5s, 1924. A&O	§106	.....
Hartford Street Ry.—		
1st g. 4s, 1930. M&S	§104½	105
East H. & Glas. deb., 5s, 1927 (Conv.)	§115	.....
HOBOKEN, N. J.—		
J. C. Hoboken & Paterson Ry.—		
4s, g., Nov. 1, 1949. M&N	81½	82
North Hudson Co. Ry. Co.—		
1st M., 6s, 1914. J&J	120	.....
Con. M., 5s, 1928. J&J	111	.....
Paterson Ry.—		
Consol. 6s, g., 1931. J&D	119	.....
HUDSON, N. Y.—		
Albany & Hudson Ry. & Power Co.		
1st, g., 5s, Mar. 1, 1939. M&S	70	95
INDIANAPOLIS, IND.—		
Citizens' St. RR., con. 5s, g., '33, M&N	108	110
Indianapolis St. Ry. Gen. 4s. 1933	79	80
Indianapolis & Green. Rap. Tran.—		
1st g, 5s, Jan. 1, 1929. J&J	100	102
JERSEY CITY, N.J.—See Newark		
KANSAS CITY, MO.—		
Central Electric g. 5s, 1914. M&N	100	102
Grand Ave. Cable, 5s, g., 1908, J&J	§104	105½
K. C. Elev. Ry. Co., 4s, g'd, '22. J&J	§ 91	92
G't'd 6s, 1922. J&J	§110	118
K. C. Cable exten. 5s, g., 1901 A&O	§100	100½
Met., Corrigan iss., 5s, July, '16, J&J	§106½	109
Met. St. Ry., 5s, g., Sept., 1909, M&S	§104	106
Cons. 5s, g. May 1, 1910. M&N	§103½	104½
LEWISTON, ME.—		
Lewis. Brunswick & Bath—		
1st. g. 5s, Mar., 1918. M&S	§	101
LEXINGTON, KY.—		
Lexington Railway Co.—		
1st g. 5s, June 1, 1949. J&D	§ 99	100
LOCKPORT, N. Y.—See Buffalo.		
LONG ISLAND CITY, N. Y.—		
Long Island Electric Ry.—		
1st g. 5s, June 1, 1925. J&D	100	.....
Steinway Ry.—1st M. g. 6s, '22. J&J	§116	118½

§ Purchaser also pays accrued interest. ‡ Sale price.

Bonds.	Bid.	Ask.
LONG BRANCH, N. J.—		
Atlantic Coast Electric RR.—		
1st, g., 5s, 1945.....M&N	§100	.....
General mortgage,5s, 1946. J&J	75	82
LOS ANGELES, CAL.—		
Los Ang. Ry , 5s, g., 1938.....A&O	110¼	111¼
Los Ang. Pacific RR., 5s, 1928.J&D	100	102
Los Ang. & Pasa.—5s, g. 1928 J&J	103	105
Los Ang. Trac., 1st 6s, 1915..M&N	116	120
1st g., 5s, 1938 .....J&D	104	105
LOUISVILLE, KY.—		
Cent. Pass. Ry., 1st, 6s, 1908, M&N	§114	.....
Louisv. Ry., con.M., 5s, g., 1930, J&J	§118	120
2d mtg. 4½s, 1940 .....M&S	§108	109
Louisv. City Ry., con., 6s, 1909, J&J	115	116
LOWELL, MASS.—		
Lowell & Suburban Street Ry.—		
1st mortgage, 5s, 1911 .....J&D	§106	.....
MEMPHIS, TENN.—		
Citizens' St. RR. 1st g. 6s, '16. J&J	122	125
MERIDEN, CONN.—		
Meriden El. RR. 1st, 5s, 1911. A&O	§110	.....
Con. M., g., 5s, 1924.....J&J	§111	.....
Mer. Southington & Compounce—		
1st g. 5s, 1928, Opt., 1903..J&J	§107	.....
MILWAUKEE, WIS.—		
Milw. City RR., 1st, 5s, g., '08, J&D	§107½	108
Mil. Electric Ry. & Light—		
Consol., g., 5s .1926.....F&A	§107	107½
Mil. Light, Heat & Traction—		
5s, guar., 1929..... .....M&N	§101	102
W. Side St. Ry., 1st M., 5s, g., '09, J&J	§107	109
MINNEAPOLIS, MINN.—		
Twin City Rapid Transit Co.—		
Minn. St. R., 7s g., '10. Opt. M&N	§105	.....
2d 6s, g., Nov. 1, 1913.....M&N	§113	115
Con., 5s, g., 1919.....J&J	§110	113
St. Paul City—1st g 6s, '32. A&O	§120	.....
1st cons., 6s, g., 1934.....A&O	§120	.....
Cable con., 5s, g., 1937. J15&J15	§113¾	114½
MOBILE, ALA.—		
Mobile Light & Railway—		
1st g. 5s, 1937.....J&D	95	97
Mobile Street RR.—		
1st, g. 6s, 1923..... .....M&N	110	115
NASHVILLE, TENN.—		
Nashville Railway—		
1st consol. g., 5s, Feb. 1, 1950. F&A	97½	101
Nashv. St. Ry., 5s, 1925.....J&J	104	105
Edgefield St. RR. Con. 6s, '19..J&J	112	115
McGavock & Mt. V.—		
Summer St., 1st M., 6s, 1926, J&J	114	116
2d series, 6s, 1937.....J&J	119	121
2d M., 6s, 1919.....A&O	101	103
NEWARK, N. J.—		
Cons. Trac. of N. J., 1st 5s, '33, J&D	109	109½
Newark Passenger Railway—		
New. & Bloomf. St., 6s, 1901, F&A	§100	.....
Orange & New., 1st, 6s, 1905, A&O	§107¾	108½
New. Pass., cons., 5s, g., 1930, J&J	§119	119½
Essex Pass. Ry., 6s, 1905..M&N	§108½	109½
Nor. Jersey St. Ry. 4s, 1948. M&N	§ 83⅜	84½
Rap. Tr. St. Ry., 1st M. 5s, g., '21, A&O	§109	.....
NEW BEDFORD, MASS.—		
Union St. Ry.—Con. 5s, g. 1914. J&J	108½	.....
NEW BRITAIN, CONN.—		
Central Ry. & Electric Co.—		
1st mort. 5s, Dec. 1, 1923...J&D	§102	.....
NEW HAVEN, CONN.—		
N. H. & Centrev., 1st, 5s, g. '33, M&S	§112	.....
New Hav. St. Ry., 1st, 5s, g., '13, M&S	§112	.....
Edgew. Div. 1st, g., 5s, 1914, J&D	§112	.....
Winchester Ave., 5s, g., 1912. M&N	§111	.....
NEW ORLEANS, LA.—		
Canal & Claib.—1st 6s, 1912..M&N	131	133
Con g., 6s, 1946..... M&N	.....	...
N. O. City RR.—Gen. g. 4-5s, 1943	109⅛	109⅝
1st, 6s, 1903.....J&D	103	.....
N. O. City & Lake, 1st, 5s, g. '43. J&J	115½	116½
Power-house g., 6s, 1917....J&D	104	...
N. O. & Car.—2d 6s, 1907....F&A	.....	116
Cons. g., 5s, 1933.....J&J	116	117
Orleans RR. Co., 1st 6s, 1912 M&N	118	120
2d 6s, 1912.....J&J	113	116½
NEWPORT NEWS, VA.—		
Citizens' Ry. Lt. & Power Co.—		
1st g., 5s, guar., 1940.....M&N	.....	.....
NEW YORK, N. Y.—		
Bleecker St. & F. F. 1st g. 4s, '50. J&J	101	103
Cent. Crosstown, 1st, 6s, 1922, M&N	§125	130
Cen. P'k N. E. Riv., con., 7s, '02, J&D	104	105
Christopher & 10th Street—		
1st, ext., 4s, Oct. 1, 1918...A&O	§100	.....
Dry Dock E. B'way & Battery—		
1st, 5s, gold, 1932.....J&D	§117	120
Cert. indebt., 5s, 1914.....F&A	101	103
Eighth Av., cert. indeb., 6s, '14, F&A	105	109
42d St. M. & St. N., 1st, 6s, '10, M&S	113	116
2d M., inc., 6s, Jan., 1915.....	98½	101
Manhattan Elevated—		
Consol., 4s, gold, 1990 .....A&O	104½	105
Met. El., 1st, 6s, 1908.....J&J	118	....
Metropolitan Street Ry. Co.—		
Gen. M. coll. tr., g., 5s, 1997. F&A	119	122½
Bway & 7th Ave. 5s, 1904..J&D	103	105
2d M., 5s, 1914.....J&J	110	112
Con. M., 5s, g., 1943.....J&D	‡	123
B'way Surf. RR., 1st, 5s, '24, J&J	114	117
2d, 5s, 1905.....J&J	103	105½
Col. & 9th Av., 1st, g. 5s, 1993, M&S	123	.....
Lex. Av. & P. F'y, 1st, 5s, g. '93, M&S	123	.....
34th St. Ferr'n, 1st 5s, '96. A&O	113¾	.....

Bonds.	Bid.	Ask.
NEW YORK, N. Y.—(Concluded).		
Second Avenue 1st 5s, 1909. M&N	§107	....
Consol. 5s, gold, 1948..... F&A	§118	120
Third Ave. 1st, 5s, g., 1937....J&J	127⅜	127½
Third Avenue—		
1st cons. gu. g. 4s, 2000.....J&J	§106½	106¾
28th & 29th St. 1st g. 5s, 1996. A&O	§112	114
Twenty-third St.—Deb. 5s, '06. J&J	103	106
Union Ry.—1st, 5s, g., 1942...F&A	113	...
South. Boulev'd—5s, g., 1945. J&J	§111	115
Westches. Elec., 1st, 5s, g., '43, J&J	§105	110
Yonkers Ry., 1st, 5s, 1946..A&O	104¼	107
NIAGARA FALLS, N. Y.—		
Niagara Falls & Suspen. Bridge—		
1st, g., 6s, July 1, 1903.....J&J	§103	.....
NORFOLK, VA.—		
Norfolk Railway & Light—		
Norfolk St. cons., g., 5s, 1944. J&J	112	113
1st cons. g., s. f., 5s, 1949...M&N	99	100
NORWICH, CONN.—		
Norwich Street Ry.—		
1st g. 5s, 1923.....A&O	§104	106
OAKLAND, CAL.—		
Oakland Transit Co.—		
Consol. g. 6s, July 7, 1918..J&J	119¾	.....
OMAHA, NEB.—		
Omaha St. Ry.—5s, g., 1914..M&N	§102	105
PATERSON, N. J.—See Hoboken.		
PHILADELPHIA, PA.—		
Elec. & Peopl's, 4s, tr. ctfs, 1945 A&O	100¼	100¾
Hestonville Man. & Fairmont—		
Cons. g. 5s, 1924.....M&N	117	.....
People's Traction Co.—		
P. P. Ry., stk. tr. ctfs., 4s, g. '43, F&A	108½	109
West Phila 5s, 1906..... A&O	110	.....
2d 5s, 1926.....M&N	115	.....
PITTSBURG, PA.—		
Central Trac., 1st, 5s, 1929....J&J	112½	.....
Citizens' Trac., 1st, 5s, 1927, A&O	118	.....
Duquesne Trac., 1st, 5s, 1930, J&J	118½	.....
Feder'l St. & P. V., gen., 5s, g., '42, J&J	117	.....
Monongahela St. Ry. 5s, g., '28. J&D	115	.....
Penn St. Ry., 1st M., 5s, 1922, J&D	.....	.....
Pitts. Alle. & M., gen. M., 5s, '30, A&O	117½	119
Pitts. & Bir. Tr., gen., 5s, g., '29, M&N	113	.....
Pittsb. Trac. Co., 1st, 5s, 1927, A&O	117	120
So. Tra Co. 1st & col. tr g 5s '50 A&O	§.....	105
The Second Av. Tr. g. 5s, '34. J&D	118½	....
United Traction 5s, 1997 .....J&J	115	116
West End Tr.—Cons. 5s, 1938. J&J	.....	115
PORTLAND, ME.—		
Portland RR.—		
1st, g. 4½, May 1, 1913....M&N	§109	110
Port. & Cape Eliz. Ry.—		
1st M., g., 5s, Nov. 1, 1915. M&N	§110	112
PROVIDENCE, R. I.—		
United Tr. & El., 1st, 5s, g., '33, M&S	§113	114
READING, PA.—		
Reading Traction, 6s, 1933. J&J	115	.....
City Pass. Ry., 1st M., 5s, 1909, A&O	105	.....
Read & Womels., 1st, 5s, g., 1925.	105	.....
RICHMOND, VA.—		
Rich. Pass. & Power Co.—		
1st cons. g. 5s, Jan. 1, 1925. J&J	§.....	100
Rich. Traction, 1st 5s, g., 1925. J&J	108½	110
ROCHESTER, N. Y.—		
Rochester Railway—		
Con. M., 5s, g., 1930.....A&O	§108½	110
2d, 5s, g., 1933.....J&D	§ 85	90
Debent. 6s, g., Mar. 1, 1911. M&S	§ 99	100
ST. LOUIS, MO.—		
United Railways of St. Louis—		
Gen. 4s, July 1, 1934..... J&J	§ 86	86½
Baden & St. L., 1st, 5s, g., 1913, J&J	100	102
Cass Av. & F. Gds., 1st. 5s, '12. J&J	102	103
Citizens' RR., 1st, 6s, 1907..J&J	110	112
Jefferson Ave., 1st 5s, 1905. M&N	104	106
Lindell Ry. 5s, 1st, g., 1911...F&A	107	108
Comp. H. & M. Ter., 6s, g. '13. J&J	116¼	117½
Taylor Ave., 6s, g., 1913...J&J	116	117
Missouri RR., 1st. 5s, 1906..M&S	104	104½
St. L. Cab. (B'wy) 5s, 1900-10 M&N	100	101
South. Elec. Cons., 6s, 1904..M&N	107	108
Cons. 6s, 1914..... M&N	115	117
Gen., g., 5s, 1916..... F&A	106	108
Union Depot cons., 6s, 1910. A&O	100	102
Con., 6s, g., 1918.....J&D	121	123
M'd Cy RR., 1st, 6s, g., '00-10, J&J	100	101
St. L. & E. St. L., 1st M. 6s, 1905...J&J	102	104
St. L. & Sub., 1st, 5s, g., 1921 ..F&A	105	106
St. L. Cab. & W., 1st M. 6s, '14, M&N	116	117
St. L. & Meramack, 6s, g., '16, M&N	115	116
ST. PAUL, MINN.—See Minneapolis.		
SAN FRANCISCO, CAL.—		
Cal. St. Cable RR., 1st, 5s, g., '15, J&J	119	.....
Ferries & Cliff, 6s, 1914.....M&S	114½	....
Geary St. Pk. & O., 1st, 5s, 1921, A&O	.....	91
Market Street Railway Co.—		
Market St. Cab., 1st, 6s, g., '13, J&J	128¾	.....
1st cons. mort. 5s, 1924....M&S	122¼	.....
Omnibus Cable, 1st, 6s, 1918, A&O	128	.....
Park & Ocean, 1st, 6s, 1914, J&J	115½	.....
Park & Cliff Ho., 1st, 6s, 1912, J&J	105	109
Powell St. RR., 1st, 6s, 1912, M&S	118	.....
SCRANTON, PA.—		
Scran. & Carbon. Tr., 1st, 6s, '23, J&J	§109	112
Scran. & Pittston, 1st, 6s, 1923, A&O	§109	112
Scran. Traction, 1st, 6s, g., '32, M&N	116	120
Scran. Ry. 1st con. 5s, g., 1932. J&J	105	106
SIOUX CITY, IOWA—		
Sioux City Traction Co.—		
1st, g. 5s, July 1, 1919.....J&J	§.....	103½

Stocks.	Bid.	Ask
SUPERIOR, WIS.—See Duluth, Minn.		
SYRACUSE, N. Y.—		
Syracuse Rapid Transit Ry—		
1st mtg. g. 5s, 1946.....M&S	§ 97	98
East Side Traction—		
1st, g., g'd. 5s, 1930.....	§.....	.....
TAUNTON, MASS.—		
Taunton St. Ry.—1st M. 5s, '14. J&J	§.....	105
Taun. & Brockton, 1st, g., 5s, 1917.	§.....	105
TOLEDO, O.—		
Tol. Cons. St. Ry.—Cons., 5s, '09 J&J	§104	.....
Tol. Trac., cons., g., 5s, 1909, J&J	§104	.....
TROY N. Y.—See Albany.		
UTICA, N. Y.		
Utica Belt Line—		
1st g. 5s, Nov. 1, 1939.....M&N	95	.....
2d g. 5s, Jan. 1, 1931.....J&J	50	.....
Utica Suburb. 1st g. 5s. '37 M&S	.....	100
Utica & Mohawk—		
1st g 5s, July 1, 1910.....J&J	.....	100
WASHINGTON, D. C.—		
Anacostia & Poto'c 5s, g., '48..A&O	.....	.....
Capital Tr. 4s, 1903-1920... A&O	107	107¼
City & Suburb., 5s, g., 1948..F&A	.....	97
Columbia St., 1st M., 6s, 1914. A&O	120	.....
Exten g., 5s, 1914.....A&O	109	110
Metropolitan 1st, g., 5s, 1925. F&A	120	122¾
Certif. of Indebt. A, 1906..A&O	107	.....
Certif of Indebt. B, 1907 ..J&D	107	.....
Washington Tract. & Elect. Co.—		
1st coll. tr. gold 4½s, 1949..J&D	57	.....
WATERBURY, CONN.—		
Waterbury Traction Co.—		
1st, g., 5s, 1923.....M&N	§104	.....
WILKES-BARRE, PA.—		
Wilkes. & Wyom. Val. Trac.—		
1st, g., 5s, 1921.....A&O	108	.....
WILMINGTON, DEL.		
Wilmington & Chester Trac.—		
Coll. tr. g. 5s, 1918.....A&O	105	106
WORCESTER, MASS.—		
Worcester Consolidated St. Ry.—		
4½s, g, 1920 .....M&S	105	.....
North End 5s, 1915.....F&A	§100	.....
Wor. & Clinton, 1st, g., 5s, 1918. J&J	§108	.....
Wor. & Marlboro 1st, 5s, 1916.....	§104	.....
Wor. & Suburb., g., 5s, 1915. M&N	§105	.....
Wor. & Webster 1st g. 5s, '19. J&D	107½	.....

STREET R'Y STOCKS.

	Par.		
AKRON, O.—			
Northern Ohio Traction Com..	100	39¾	40
Preferred.....	100	94	95
ALBANY, N. Y.—			
United Traction.....	100	110½	111½
BALTIMORE, MD.—			
United Rys. & Elec. Co.—Com..	50	† 17⅛	17¼
BIRMINGHAM, ALA.—			
Birmingham Ry. & Electric Co.—			
Common.....	100	50	.....
Preferred.....	100	90	.....
BOSTON, MASS.—			
Boston Elevated RR.....	100	160	.....
Mass. Electric Companies.....	100	2 ¼	26¾
Preferred.....	100	x 79¼	79⅝
West End Street Ry., com.....	50	† 93	93¼
Preferred, 8 per cent.....	50	x 110	.....
BROOKLYN, N. Y.—			
Brooklyn City RR.....	10	232	234
Brooklyn Rapid Tran. vot. tr. certs.		86¾	87
Brooklyn Union Elevated.....		18	.....
Preferred.....		25	.....
Coney Island & Brooklyn RR.	100	345	....
Nassau Electric Co., pref.....	100	75	80
BUFFALO, N. Y.—			
International Trac.—Trustrec'pts.		110	111
CHICAGO, ILL.—			
Chicago City Ry.....	100	x253	255
Chicago Union Traction	100	11	11½
Preferred.....	100	42	44
Lake Street Elevated.....	100	10	10¼
Trust certificates.....	100	9⅜	10
Metrop. West Side El. Tr. cert..	100	30	31½
Preferred.....	100	83	84
North Chicago Street RR.....	100	190	192
North Western El. Tr. rec'ts, com.		29	29½
Preferred.....		78	80
South Side Elevated.....	100	x 99	99¼
Union Elevated RR.	100	89	90
West Chicago Street RR.....	100	97	97½
CINCINNATI, O.—			
Cincinnati New. & Covington..	100	81	83
Cincinnati Street Ry.....	50	132¾	133½
Southern Ohio Traction.....	100	68	70
CLEVELAND, O.—			
Cleve. Elyria & Western.....	100	69⅜	.....
Cleve & Chagrin Falls	100	.....	.....
Cleveland City Ry	100	104	105¼
Cleve & Eastern Ry.....	100	20	25
Cleveland Electric Ry.....	100	92	92¼
Cleve. Paines. & Eastern.....	100	40	50
Lorain & Cleveland.....	100	57	60
COLUMBUS, O.—			
Columbus Railway—Common..	100	38½	42
Preferred	100	92½	93½
DAYTON, OHIO—			
City Railway, common	100	147	150
Preferred.....	100	171¼	.....

§ Purchaser also pays accrued interest. ‡ Last sale. † Prices per share not per cent. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
DENVER, COLO.—			
Denver City Tramway Co.		50	.....
DETROIT, MICH.—			
Citizens Traction Co.	100	84	84½
Wyandotte & Detroit River	100	100	110
DULUTH, MINN. -			
Duluth Superior Trac. Co.	100	.....	25
Preferred	100	70	75
HALIFAX, CANADA—			
Halifax Elec. Tramway Co.	100	x 97	99
HARTFORD, CONN.—			
Hartford Street Ry.	100	150	.....
HOBOKEN, N. J.—			
Jersey C. Hoboken & Paterson		19½	21½
HOLYOKE, MASS.—			
Holyoke Street Ry.	100	190	200
INDIANAPOLIS, IND.—			
Indianapolis Str. Ry. Co.	50	† 26	28½
JERSEY CITY, N. J.—See Newark.			
KANSAS CITY, MO.—			
Metropolitan Street Ry.	100	97	100
LOUISVILLE, KY.—			
Louisville Ry., com.	100	90	91
Preferred	100	113	114
MINNEAPOLIS, MINN.—			
Twin City Rapid Transit.	100	65½	.....
Preferred	100	‡.....	144
MONTREAL, CAN.—			
Montreal Street Ry.	50	277¾	278¼
New stock (50 per cent paid)	50	268	270
NASHVILLE, TENN.—			
Nashville Railway	100	.....	10
NEWARK, N. J.—			
Consolidated Traction of N. J.	100	61	61½
North Jersey Street Ry.	100	24½	25
Rapid Transit St. Ry. Co.	100	235	240
NEW BEDFORD, MASS.—			
Union Str. Ry. Co.	100	167	.....
NEW HAVEN, CONN.—			
Fairhaven & Westville RR.	25	† 45	.....
Winchester Ave. RR.	25	† 45	.....
NEW ORLEANS, LA.—			
N. O. & Carrollton.	100	182	200
New Orleans City, common	100	24	26
Preferred	100	98	101
NEW ORLEANS, LA.—(Concl.)			
Orleans RR.	50	49¾	51
St. Charles Street	50	† 60	61½
NEW YORK, N. Y.—			
Bleecker St. & Fulton Ferry	100	35	37
Broadway & 7th Ave., guar.	100	232	240
Central Crosstown, 7 per cent.	100	255	.....
Cent. Park North & East Riv.	100	192	200
Christopher & Tenth Streets.	100	175	185
Dry D. E. B'way & Bat., 6 p. c.	100	120	135
Eighth Ave.	100	375	425
42d St. & Grand St. Ferry	100	390	405
42d St. M. & St. N. Ave.	100	68	73
Manhattan Elevated Ry.	100	115⅞	116
Metropolitan Street RR.	100	172	172¼
Ninth Ave., guar., 6 per cent.	100	198	201
Second Ave.	100	198	201
Sixth Ave.	100	205	225
Third Ave.	100	118	121
Twenty-third St., guar.	100	400	410
NORFOLK, VA.—			
Norfolk Ry. & Light		11	12
Norfolk Street Railroad	100	50	60
NORTHAMPTON, MASS.—			
Northampton Street Ry.	100	180	185
PHILADELPHIA, PA.—			
American Railways Co.	50	† 32½	33
Citizens' Passenger, guar.	50	†53	.....
Continental Pass. Ry. ($29 p'd)	50	†154	156
Fairmount Pk. & Haddington.	50	† 74	....
Frankford & Southwark Pass.	50	†456	.....
Germantown Passenger.	50	†149	.....
Green & Coates Sts. ($15 p'd)	50	†150	.....
Hestonville M. & F.	50	†† 44	.....
Preferred	50	† 73	.....
Phila. City Pass. Ry. ($23¾ p'd)	50	†205	....
Phila. & Gray's Ferry ($25 p'd)	50	†100	.....
Philadelphia Traction	50	† 98½	98¾
Railways Company General	5	†‡	2½
Ridge Ave. Passenger ($28 p'd)	50	†305	.....
2d & 3d Sts. Ry., guar.	50	†305	....
13th & 15th Sts. Pass. Ry.	50	†309	.....
Union Passenger ($30 5-6 paid)	50	†288	....
Union Traction ($17½ p'd)	50	† 36	36¾
United Power & Trans. ($20 p'd)	25	† 33⅝	33⅞
West Phila. Passenger, guar.	50	†252	.....
PITTSBURG, PA.—			
Allegheny Traction.	50	† 54	56
Citizens' Traction.	50	† 72	72½
Consolidated Traction, com.	50	† 27½	28
Preferred	50	† 66½	67
Pittsburg & Birmingham Tr.	50	† 45	.....
PITTSBURG, PA.—(Concluded.)			
Pleasant Valley	25	† 27	28
United Traction, com.	50	† 12	14
Preferred	50	†.....	53
West End, common	50	† 34½	35
PROVIDENCE, R. I.—			
United Traction & Electric	100	109	110½
READING, PA.—			
Reading Traction.	50	† 28	.....
City Passenger Ry.	50	†150	.....
East Reading Electric Ry.	50	† 75	90
RICHMOND, VA.—			
Richmond Traction Ry.	50	† 50	.....
ROCHESTER, N. Y.—			
Rochester Street Ry.	100	21	23
ST. LOUIS, MO.—			
St. L. & E. St. L. E. R.	100	150	200
St. Louis & Suburban Ry.	100	90	91
St. Louis Transit Co.	100	19	20
United Rys. of St. L., pref.	100	68½	70
ST. PAUL, MINN.—See Minneapolis.			
SAN FRANCISCO, CAL.—			
Cal. St. Cable RR.	100	129½	.....
Geary St. Park & Ocean RR.	100	45	.....
Market Street Ry.	100	70⅛	70¾
Presidio & Ferries RR.	100	17	21
SCRANTON, PA.—			
Scranton Railway Co.	50	† 22	25
SPRINGFIELD, MASS.—			
Springfield Street Ry.	100	200	205
SYRACUSE, N. Y.—			
Syracuse Rapid Transit.		.....	14
Preferred		38	45
TORONTO, CANADA.—			
Toronto Railway.	100	x 109⅝	109¾
UTICA, N. Y.—			
Utica Belt Line.	100	40	.....
Preferred.	100	80	.....
Utica & Mohawk.	100	35	50
WASHINGTON, D. C.—			
Capital Traction Co.	100	102¾	103¾
City & Suburban.	50	† 20	25
Georgetown & Tenallytown	50	† 10	.....
WORCESTER, MASS.—			
Worcester Traction.	100	32½	35
Preferred.	100	104	106

† Prices per share not per cent. x Ex-dividend. ‡ Sale price.

STATE AND MUNICIPAL BONDS.

Prices marked (*) are flat prices—that is, the purchaser does not pay accrued interest in addition. *In all other cases accrued interest must be added to the price.*

The figures in the column "*to net*" indicate the basis on which the securities sell or the interest rate which the securities if held to maturity, will net to the purchaser at the present market price.

It should be borne in mind that municipal bonds are not subject to such decided fluctuations in value as are securities which form a basis for speculation.

Bonds.	Bid.	Ask.	To Net.
ALABAMA			
5s, July 1, '06, J&J, Class B.	109¾	110½	3·05
4-5s, J'y 1, '06, J&J, Class A.	109¾	111	....
4s, July 1, '06, J&J, Class C.	105	107	....
4s, Cur'ncy, f'dg, 1920. J&J	110	112	....
Barbour County—			
4½s, g., rfg., July 1, '29. Jl'y	.....	107	4·10
Birmingham—			
6s, Improv., 1919,..M&S	.....	.....	4·90
6s, Refund., 1923...F&A	.....	.....	4·90
5s, Improv., 1919-20 M&S	.....	.....	4·75
Jefferson Co.—6s, 1927 J&D	.....	.....	4·50
6s, Oct. 1, 1921 .....A&O	.....	.....	4·50
6s, Dec. 1, 1917.....J&D	.....	.....	4·50
5s, July 15, 1920....J&J	.....	.....	4⅜
Madison Co.—5s, 1929. J&J	.....	.....	4·35
5s, Jan., 1919..... J&J	.....	.....	4·35
Mobile—4s-5s, Wharf., 1906	103	104	....
4s-5s, Plain, 1906.....	103	105	...
4½s, Wat. & Sew., '39. J&J	.....	....	4·10
Mobile Co.—8s, Feb, '09 F&A	130	135	...
6s, Mar., 1908.....M&S	115	117	....
5s, June, 1911.....J&D	112	114	....
Montgomery—			
6s, 1918.....J&J	.....	.....	4½
6s, Jan. 1, 1921.....J&J	.....	.....	4½
6s, July 1, 1924.....J&J	.....	.....	4½
5s, Jan. 1, 1907.....J&J	.....	.....	4¼
4½s, Water, 1928...A&O	.....	.....	4¼
Montgomery Co.—			
5s. 1935..... A&O	.....	.....	4¼
Pickens County—			
6s, Ref., May 1, '09-'27. May	.....	115	4
ARIZONA			
7s, Insane As., J'ly, '05. Jan.	.....	.....	4·25
6s, F'nding, Jan., 1913. Jan.	.....	.....	4·25
5s, F'dg, J'ly 15, '12-'42. J&J	.....	.....	4
5s, Funding, 1916-46...J&J	.....	.....	4
5s, Fldg 1918-1948.. J&D	.....	.....	4
Cochise Co.—7s, June, 1906	....	110	5·10
Prescott—5s Water, 1947..	.....	.....	4·40
Tucson—5s, Water, 1950 ..	.....	.....	4·40
ARKANSAS			
Bentonville—6s, 1916. M&S	.....	.....	5½
Helena—			
6s, Funding, 1904....J&J	95	.....	....
Phillips Co.			
6s, Funding, 1919...J&J	.....	.....	5·15
CALIFORNIA			
4s, Depot, Jan. 1, 1912. J&J	.....	.....	3·10
Ferndale—			
5s, Sewer, Nov. 1901 to '39	.....	.....	4·25
Lakeport, 5s, Jan. '02 to '39	.....	.....	4·25
Los Angeles—			
7s, g., Sch., Aug. 15, 1904	.....	.....	3·75
6s, July 1, 1906.....J&J	.....	.....	3·75
5s, Oct., 1901.....	.....	102¾	3·50
4½s, Sch, Oct., '01 to 1936	.....	.....	3·50
4s, g., 1938.... .... J&J	.....	.....	3·50
3¾s, g. 8c., 1901 to '39. M-N	.....	.....	3·50
Oakland—8s, 1905....Q—J	.....	.....	3·75
Redwood City—			
5½s, Water, Jan., '02-'40	.....	.....	4·00
Sacramento—			
6s, 1903.....Jan.	.....	.....	4·25
4½s, Jan., 1904.....J&J	.....	.....	4·25
4s, Jan., 1908.....J&J	.....	.....	4·00
San Francisco—			
6s, April 1, 1904....A&O	.....	.....	3·25
San Luis Obispo—			
5s, g., Dec. 1, 1901-1940	.....	.....	4·50
Ukiah—5s, g., Light, June 26, 1901-1929.....J. 26	.....	.....	4·50
Visalia—6s, g., 1901-1910..	.....	.....	4·00
Woodland—			
5s, Oct., 1927-1929.....	.....	.....	4·00
CANADA.			
See Foreign Governments, page 35.			
COLORADO			
4s, Jan. 1, 1907.....	.....	.....	3·40
3½s, Jan. 1, 1905.....	.....	.....	3·30
Colorado Springs—			
6s, July 1, 1905. Opt. J&J	.....	.....	3·75
5s, Water, 1906-1911....	.....	107⅜	3⅝
4½s, Nov. 15, 1907-1912.	.....	105⅞	3⅝
4s, Water, 1909-'14..M&S	.....	104	3·50
4s, Ref'g., 1914-'29...M&S	.....	.....	3·50
Denver—			
6s, 1905.....J&J	.....	.....	5⅛
6s, Viaduct, 1908 to 1912	.....	.....	5¼
5s, July 1, 1901-1906 J&J	.....	.....	3·70
4s, Sew., July 1, '03. J&J	.....	.....	3·50
4s, Nov. 1, 1908....M&N	.....	.....	3·50
Glenwood Springs—			
5s, May, 1914-1929.....	.....	105¼	4·50
Gr. Junct'n—6s, g., 1907-12	.....	.....	5⅜
Gunnison Co.—4s, 1909-'19	.....	91½	4·70
Jefferson Co.—7s, Sch., '06.	.....	.....	6
Lamar—5s, Oct., 1914-'29	.....	105·63	4·50
Manitou—5s, 1914-1929...	.....	107·13	4·38
Prowers Co. 5s, Jan. '12-'22	.....	107	4·25
Pueblo—6s, 1906.....J&D	.....	113	4·25
Pueblo—(Concluded.)			
6s, Water, June, 1914....	115	122½	4·25
4½s, Refdg, 1907-17. M&S	.....	.....	4
Pueblo Co.—5s, 1907-1915.	101	103	4·25
Rio Grande Co—			
5s, Aug. 1, 1909-'19. F&A	101	102½	....
4s, Aug. 1, 1909-19. F&A	.....	100	....
Trinidad—			
5s, Ref'd'g, g., '04-'14 A&O	.....	103·66	4.
5s, g., Wat'r, 1907-12. A&O	.....	105·67	4
CONNECTICUT			
3½s, War loan, 1903...J&J	100	.....	....
3s, War loan, Oct. 1910. A&O	100	.....	....
Bridgeport—			
5s, Municip, July '08. J&J	.....	.....	3·15
4½s C'rt H., J'ly '18. J&J	.....	.....	3·15
4s, Corp., July 1919. J&J	.....	112⅝	3·12
Bristol—4s, Sch., 1904. J&J	101	.....	....
4s, F'nd'g, July 1, '27. J&J	109	.....	....
Danbury—4s, 1927 to 1939	111½	.....	....
Derby—4s, 1914.....J&J	106	.....	....
Enfield—4s, 1920.....M&N	108	.....	....
3½s, g. Park. J., 1926 J&J	101	.....	....
Greenwich—4s, 1913.....	104	.....	....
Hartford—			
4s, Reservoir, '08-'18 J&J	106	107	....
4s, g., F'd'ng, 1918..J&J	112	113	....
3½s, Sewer, 1921...J&D	106	107	....
3½s g., Cap. Ref'g., '22 J&J	106¼	107¼	....
3½s, Park, 1926 .....J&J	107	108	....
3½s, g., Jan. 1, 1938. J&J	108	109½	....
3s, T'n (untax.) 1909. J&J	95	.....	....
Hartford School Districts—			
4s. Arsenal. 1917.....J&D	109	.....	....
4s, 2d North, 1924...J&J	111	.....	....
4s, South, 1925.....M&N	111½	.....	....
4s. South, 1927.....	112	.....	....
Killingly—			
3½s, Ref'g, 1920. J&J	.....	103·91	....
Meriden—4s, May, 1902....	100½	.....	....
4s, Water, '01 to '10. M&N	103½	.....	....
Middletown—4s, 1915. J&J	108	.....	....
New Britain—4s, 1908 J&J	104	.....	....
4s, July 1, 1927.....F&A	114	.....	....
3½s, R'd'g, J'ly 1, '24. J&J	.....	.....	3·08
New Britain (Town)—			
3½s, School, 1914-29. F&A	.....	104·70	3·10
New Haven—7s, Oct. '01 A&O	.....	.....	3·10
4s. Lib'ry, Jan. 1, '19. J&J	.....	.....	3·05
4s, School, 1928.....F&A	.....	.....	3·05
3½s, July. 1909-'39..J&D	.....	.....	3·05
New Haven (Town)—			
4s, Park, July 1, '15. J&J	104	.....	....

* Flat price.

Bonds.	Bid.	Ask.	To Net.
New Haven (Town)—Con.			
3½s, F'd'g, J'ly 1.'09.J&J	.....	.....	3½
3½s, Park, Jan.1,'40.J&J	105½	.....	....
New London—			
4s,School, June 1924J&J	112	.....	....
3½s, Sewer, July '11.J&J	101½	.....	....
Norwalk—4s, g., Water.'35.	116	.....	....
3½s, Funding, 1918.A&O	103	.....	....
3½s, 1919 to 1929...J&J	104	.....	....
Wallingford—4s, 1927.J&J	111	.....	....
3½s,Sch.D.'01to'19.M&N	.....	.....	3·30
Waterbury—			
4½s, Water, 1905....J&J	105	.....	....
4s, Water, July,1910.J&J	.....	107⅝	3·15
4s, School, 1927 to 1946..	.....	.....	3·20
3½s, 1905-1914.....J&J	.....	.....	3·20
Willimantic-4s,'10-25.A&O	107	.....	....
4s, Water, 1924.....	.....	.....	3·25
Windham.—4s,Apr.1,1925.	.....	.....	3·30
DELAWARE			
6s, School, July, 1906.July	.....	.....	3·50
3½s, Hospital impt. June 1, 1906-1915.....J&J	.....	.....	3·50
3s, June 1, 1907 .....J&D	.....	.....	3·50
Newcastle Co.—			
4s, Ref'd'g, 1910 to 1924	.....	.....	3·50
3½s, 1914 to 1920....J&J	.....	.....	3·50
Wilmington—			
6s, July, 1901 to 1908J&J	.....	.....	3·50
4½s,St.&sew.,Ap.'22A&O	.....	.....	3·50
4s, S.&S., Oct.,1925.A&O	.....	.....	3·50
DIST. OF COLUMBIA			
7s, Water, Oct. 1,1901.J&J	102	.....	....
6s, 30-yr. Fd., g., '02..M&N	102	.....	....
3·65s, "Fnd.,"cur.,'24.F&A	124½	.....	....
FLORIDA			
6s, g., Jan. 1, 1903.....J&J	.....	.....	3·15
Bartow—6s, May, '14.M&N	.....	.....	4·75
Duval Co.—6s, 1932...J&J	.....	.....	4·75
5½s, 1912-32 .....M&N	.....	.....	4·75
Jacksonville—			
5s,g.,Improv.,May15,'24	109	.....	....
Key West—			
6s, Water, 1905-25..J&J	.....	.....	5
St. Augustine—			
5s,Wat. & Fdg.,'27.M&N.	.....	.....	4·50
Tampa—6s, g., 1920...J&J	.....	.....	4·75
5s,g ,R.,June1,1929.J&D	.....	.....	4·50
West Tampa—6s, g., improvement, 1923....M&S	.....	.....	5
FOREIGN GOVT'S.			
Brit. Exchcq 3s, 1903 Q.-J	98	98½	....
War loan, 2¾, 1910 Q.-J	97	97½	....
German 4s,'04-5.J J & A-O	100	100½	....
3½s, optional. .....A-O	96	97	....
3s, opt'l, 1905..J-J & A-O	88	88½	....
Swedish RR. 4s, opt .20F-A	101½	103½	....
Switzerland 4s, opt'l ...J-D	101	104	....
3½s, optional.....J-D	93	95	....
United States of Mexico—			
5s,g., Ref'd'g, July 1, '44 op'n'l after '09..Q.-Jan.	99	100	....
5s, con. sil. l'n of '94.A&O	l 41½	.....	....
3s, Internal loan.....	l 26½	.....	....
CITY BONDS.			
Amsterdam 4s, opt'l....J-D	100	101	....
Berlin 3½s, optional.. J-J	91	93	....
Cologne 4s, opt'l, 1905.A-O	99	100	....
Hamburg 4s, yearly from 1903, optional 1909..J-J	100½	101	....
Havana 6s, optional...J-D	97	98	....
Zurich 4s, optional 1908, due 1920.....J-D	99	100	....
CANADA—			
4s, Dom., Nov.1,1903.M&N	106½	.....	....
Guelph—5s, 1910.....J&D	109	111	....
5s,£, Ry.deb., 1917..J&D	114	115	....
5s,Cons.debtdeb,'20.J&J	116	117	....
Manitoba—			
4s,Drain'ge,J'ly1,'29J&J	.....	.....	3·45
Montreal—			
4s, May 1, 1925.....M&N	109	.....	....
4s, reg., May, 1927.M&N	109	.....	....
4s, May 1, 1933....M&N	110	.....	....
3½s, Rfg.May,1939.M&N	.....	106	3·23
New Brunswick, Prov. of—			
4s,Apl.16,1921A.16 O.16	110	111	....
4s, July 3, 1930....J.3 J.3	113	114	....
4s, Jan. 1, 1902-32...J&J	101	102	....
4s, Feb.15,'02-32.F&A.15	101	102	....
Nova Scotia, Prov. of—			
4s, July 1, 1919.....J&J	110	.....	....
4s, Jan 1, 1920.....J&J	110	.....	....
4s, May 1, 1920... M&N	110	.....	....
Ottawa, City 5s, 1908.J&D	110	.....	....
5s,Sch.,Dec.30,1909.J&D	110	.....	....
Quebec, City 4½s,1914.J&J	108	.....	....
4½s, 1922.....J&J	111	.....	....
3½s, g., July, 1930...J&J	.....	101	3·45
Prov. 5s, 1908.....M&N	.....	109½	3·70
Toronto			
4s, Imp.,Apr.1,1905.J&J	101	.....	....
4s, do 1910.J&J	104	.....	....
4s, Mar. 31, 1911....J&J	104	.....	....
4s, Apr. 1, 1916.....J&J	106	.....	....
GEORGIA			
4½s, ref'g, 1900-1916..J&J	.....	.....	3·05
4½s, Act of 1884-1915.J&J	.....	.....	3·05
4½s, 1922.....J&J	.....	.....	3·05
4s, July 1, 1926.....J&J	.....	.....	3·05
3½s, May 1, 1915....M&N	.....	.....	3·05
3½s, Jan., 1930.....J&J	.....	.....	3·05
Albany—6s,g..1921.Jan. 15	.....	.....	4·25
Atlanta—8s, July. '02..J&J	.....	.....	3·50
7s, Water, Jan. 1904.J&J	.....	.....	3·50
6s, Capitol, Jan. '14.J&J	.....	.....	3·5
5s, Red., Sept., 1915..J&J	.....	.....	3·50
4½s, Red., July 1916..J&J	.....	.....	3·50
4½s, Water, 1922 ....J&J	.....	.....	3·50
4s, Water, Jan.,1923.J&J	.....	.....	3·50
4s, g..Ref'd'g, 1928..J&J	.....	.....	3·50
Athens—5s, 1922.....M&N	.....	.....	3·75
5s, Water, Nov. 1901M&N	.....	.....	3·75
Augusta—7s, 1903....J&J	.....	.....	3⅝
6s, 1915.....F&A	.....	.....	3⅝
6s, 1904.....J&J	.....	.....	3⅝
5s, 1921.....M&N	.....	.....	3⅝
5s, 1919.....F&A	.....	.....	3⅝
4½s. 1916 .....A&O	.....	.....	3⅝
4½s, Red., May 1,'24.M&N	.....	.....	3⅝
4½s, Red., Apr.1,'26.A&O	.....	.....	3⅝
4s, 1927.....A&O	.....	.....	3⅝
3½s, April, 1930....A&O	.....	101¼	3·45
Chatham Co.			
5s, Ct. H., 1901-1919.J&J	.....	.....	4
Columbus.—5s, 1909...J&J	* 106	.....	...
4½s, 1927.....J&J	* 107	.....	....
Macon— 6s, Jan. 1910.Q-J	* 117	.....	...
5s, Market, Jan.1918.Q-J	.....	.....	3·90
4½s, 1926 .....Q-J	* 108	.....	....
Rome-5s,F'd.,Jan.,'12 J&J	* 105	.....	....
4½s, 1926.....J&J	* 101	.....	....
4s, Sewer, 1907-20...J&J	.....	.....	4⅝
Savannah—5s, 1909....Q-F	* 109	111	....
5s. 1913.....Q-J	* 111	114	....
Summerville—			
5s, g.,, Nov., 1927..M&N	* 110	.....	....
Waycross—5s, g., 1930.J&J	113	115½	....
IDAHO			
6s, 1905.....J&J	.....	.....	3·30
5s, 1905-1915.....J&J	.....	.....	3·30
Bannock Co.—			
6s, Jan., 1910.....J&J	.....	111½	4·50
Bear Lake Co.—			
5½s.....Sept., 1910-20	.....	108¼	4·50
Kootenai Co.—			
6s, g., Fdg.,'07-'8-'12.J&J	.....	.....	5¼
Mountain Home—			
8s, Sch., Jan. 1904-08Jan	.....	.....	5·50
Nez Perce Co—			
6s, g., Ref. 1915.....	.....	.....	5·50
ILLINOIS			
Charleston—			
5s, Ref'd'g, 1901 to 1915	.....	.....	4
4½s, July 1, 1917.....	.....	.....	4
Chicago—			
6s,Imp.,Dec.31,1901to'04	.....	.....	4·25
5s, Hyde P. water,'04.J&J	.....	.....	3·25
5s, Town of Lake, water, Apr.1,1901to1902.J&J	.....	.....	3·30
4s, T'n of L., wat.,'07J&J	.....	.....	3·25
4s,g.,River Imp.,1914J-J	.....	.....	3·10
4s, g., Ref'd'g, 1915..J&J	.....	.....	3·10
4s, W'ld's Fair, 1921.J&J	.....	.....	3·15
3-65s, Water, J'ly'02.J&J	.....	.....	3·10
3½s, Water, July'09.J&J	.....	.....	3·10
3½s, g., July 1, 1919.J&J	.....	.....	3·10
Chicago Heights—			
6s, 1914.....M&S	.....	.....	4·25
Chicago Sanitary Dist.—			
5s, Nov.1, 1901 to'07M&N	.....	.....	3⅝
5s, Jan. 1, 1907. .. J&J	.....	.....	3⅝
5s, July 1, 1911-12...J&J	.....	.....	3⅝
4½s, Jan.1, 1902to'15J&J	.....	.....	3½
4½s, Jan. 1, 1915....J&J	.....	.....	3½
3½s, June 30, 1918..J&D	.....	.....	3⅜
Cook Co.—			
4s, Ref., 1901 to'20.M&N	.....	.....	3·12
Evanston—5s, May 1, 1912	.....	.....	3·37
Jacksonville—			
4s, Ref'g, 1902 to '19.J&J	.....	.....	3·30
Macoupin Co.—4½s,'03J&J	.....	.....	3·30
Moline—4s, Sch., 1914-19..	.....	.....	3·40
Morgan Co.—4s, 1907 Opt	.....	.....	4
No. Chicago—4½s, Water, Oct. 1, 1910-1920...A&O	.....	107·28	3⅝
Peoria, 4½s, Nov. 1, 1915..	.....	.....	3⅜
Peoria Twp.—5s,1910.J&D	.....	.....	3·50
Quincy—5s, 1902.....Sept	.....	.....	3·50
4½s, Ref., July, 1908.J'ly	.....	.....	3·50
4s, Ref., 1911 to'17.J'ly 1	.....	.....	3·50
Rockford—5s, 1903-4.....	.....	.....	3·40
4½s, City, Mch., '07.M&S	.....	.....	3·40
Springfield—			
5s, Ref'd'g, Sep.1,'06.Sep.	.....	.....	3·50
3½s, Ref'g., Sept.,'20.Sept	.....	103·66	3·25
Tazewell Co.—			
4s, July, 1901-10, July 1.	.....	.....	3·25
West Chic.—5s,1910...J&J	.....	.....	4
White County—			
4½s, Ref'g, 1904-'18.J&J	.....	.....	3·75
Wilmette—5s, 1901 & 1902.	.....	.....	4·00
INDIANA			
3½s, Fund'g, 1910-15.M&N	.....	.....	3·00
3s, June 18, 1901-'09.J&D	.....	.....	3 00
Allen Co.—3½s, 1919.M&N	.....	.....	3·20
Cannelton—6s, Refunding, 1901 to 1910.....M&N	.....	.....	4
Cicero—5s, Oct. 1, 1910....	.....	.....	4·50
Clay Co.—5s, Nov.'01 to '08	.....	.....	3·70
4½s,T. Rd.,1901-19 M&N	.....	.....	3⅞
Covington--6s,F'g,'03 to'08	.....	.....	3 80
Dunkirk—6s, March, 1903.	.....	.....	4
Evansville—6s, 1912 J&J	.....	.....	4
5s, Jan. 1, 1912.....J&J	.....	.....	3·75
4½s, Jan. 1, 1912....J&J	.....	.....	3·75
4s, July 1, 1912.....J&J	.....	.....	3·75
Fort Wayne—3½s. 1920...	.....	.....	3·25
Grant Co.—6s, Road, 1904 to 1908.....F&A	.....	.....	....
Green Co.—6s, '08-'13.A&O	.....	.....	3·50
Greenfield—6s, 1914..A&O	.....	.....	4
Harrison Co.—			
4s, Ref., 1901 to'11.M&N	.....	.....	3·50
Indianapolis—			
6s, Apr. 15, 1901 to 1904.	.....	.....	3·20
5s, July 1, 1902.....J&D	.....	.....	3·20
4s, School, 1903-26..J&J	.....	.....	3·15
4s, School, July 1,'26.J&J	.....	.....	3·15
Jay Co.—3½s,'08to'10.J&D	.....	.....	3·40
Jeffersonville—			
5s, Refdg, Apr. 1910.A&O	.....	.....	3·50
3½s, Ref'd'g, Nov.1, 1925	.....	.....	3·37
Johnson Co.—			
4s, F'nd., 1901 to'12 J&J	.....	.....	3·25
Lake Co.—5s, Road, '01-'07	.....	.....	4
4½s, Road, Nov. 15, '02-19	.....	.....	4
La Porte Co.—5s, Ct. H. 1907	.....	.....	3·25
Lafayette—4½s, 1915-20..	.....	.....	3·50
Lawrence Co.—5s, Road, 1901 to 1908.....Nov. 15	.....	.....	4
Lebanon—5½s, Fd.1910-15	.....	.....	4
Logansport—			
4s, Ref'd'g, 1905-15.M&N	.....	.....	3·30
Marion—4½s, 1907-17.J&D	.....	.....	3·50
Marion Co.—4s, Ref'g..1927	.....	.....	3·20
3½s, F'd'g., 1901-29.J&D	.....	.....	3·20
New Albany—			
5s, July 1, 1915.....J&J	.....	.....	3⅞
Orange Co.—5s, 1901 to'08.	.....	.....	3·75
Richmond—6s, 1901-8.J&J	.....	.....	3·50
4s, Funding, Feb. 1, 1902.	.....	.....	3·50
South Bend—6s, 1908.M&N	.....	.....	3·50
5½s, Nov. 1, 1904...M&N	.....	.....	3·37
5s, Aug. 1, 1908.....F&A	.....	.....	3·37
4s, Jan, 2, 1919.....J&J	.....	.....	3·37
Sullivan Co.—			
6s, Drainage, '04-14.J&J	.....	.....	4·50
5s, Road, 1901 to '06.Nov.	.....	.....	3·87
Terre Haute—5s, 1905.M&N	.....	.....	3·25
4½s, 1901 to 1909..J&J	.....	.....	3·25
4s, Fdg, May 1, 1915 M&N	.....	.....	3·25
Vanderburg Co.—			
5s, C. H., 1910.....J&J	.....	.....	3·25
5s, C. H., Jan. 1, '18.J&J	.....	.....	3·25
Vigo County—			
4½s, T. Rd., 1901-19.M&N	.....	.....	4
3½s, Funding, 1919.J&J	.....	.....	3·25
Vincennes—4½s, Rfd.1913	.....	.....	3·60
Washington Co.—			
5s, Road, '01 to '07, Nov.15	.....	.....	3⅞
Wayne Co.—4½s, '01-'4.F&A	.....	.....	3·25
Wells Co.—			
4½s, Ct. H., 1901-'05.M&N	.....	.....	3·30
West Indianapolis—			
6s, Fund., 1902-10..M&N	.....	.....	4
IOWA			
Burlington—			
6s, Nov. 1, 1902....M&N	103	.....	....
4s, Rfg, June, 1901-06J&D	100	.....	....
Cedar Rapids—			
4½s, J'ne1, 1901-'05. J&D	101	102	....
4s, July 1, 1901-'19..J&D	.....	.....	3·50
Council Bluffs—			
6s, Aug. 1, 1903.....F&A	105	.....	....
5s, Sch., June1, 1902.J&D	101½	.....	....
4½s, Ref'g., 1903-18.A&O	.....	.....	3·50
Davenport—			
6s, Paving, Oct., '03.A&O	.....	103	5
Des Moines—			
4½s, Sch'l, 1901-06.M&N	.....	.....	3·25
4s, Fund'g, May, '16.M&N	.....	.....	3·20
3½s, Dec., 1905 to 1916.	.....	.....	3·20
Dubuque—			
4s, Ref'd'g, Apr., 1916...	.....	.....	3·45
4s, Refd'g, Feb.1,'17.F&A	.....	.....	3·45
Johnson Co.—			
3½s, 1904 to 1909.....	.....	.....	3·25
Lee Co.—3½s, Refunding..	.....	.....	3·30
Ottumwa—			
4½s, Refdg, 1916-17.A&O	.....	109⅜	3·80
Oxford—6s, 1905.....A&O	.....	104	5·50
Polk Co.—3½s, Court H., Oct 1, 1907 to '10..A&O	.....	.....	3·30
Pottawattamie Co.—			
4½s, Fund., 1901 to 1905.	.....	.....	3·25
Sac Co.—3½s, 1901-'10.J&J	.....	.....	3·40
Sioux City—5s, 1907-1917.	.....	109⅜	....
Woodbury Co.—			
3½s, Refunding, 1914 ...	.....	.....	3·30
KANSAS			
4s, Refund., 1902 .....J&J	102	.....	....
Atchison—4s, R., 1913.J&J	96	100	4
Atchison Co.—			
5s, Ref'd'g., 1916....J&J	.....	.....	3·75
4s, Ref., 1914-1929...J&J	100	105	3·55
Chanute—			
6s, Water, June 1,'05.J&J	100	102¾	5⅝
Chautauqua Co.—			
5s, Refund'g., 1917.A&O	105	108	4⅜
Coffeyville—6s, 1905..J&J	102	107	4·75
Emporia—			
4½s. Ref'd., 1919-29.F&A	.....	.....	3·50
Jackson Co.—			
5s, Rfdg, 1908-1928.J&J	.....	.....	4·00
Kansas City—			
6s, Feb., 1901 to '09.F&A	.....	.....	4·00
6s, Ref., Oct. 1, 1915.F&A	118½	.....	....
5s, Jan. 1, 1917.....	108	.....	....
Leavenworth—			
6s, July 1, 1909-11..J&J	112	116	4·00
5s, July 1, 1909.....J&J	106	108	4·00
4s, Ref., July 1, 1914J&J	96	100	4·00
Lyon Co.—4½s, Refunding, 1910.....J&J	.....	.....	3 50
4s, 1904-1919. .... J&J	108	110	3·50
Newton-6s, Water, '05.J&J	103	106¼	4⅞
Oxford—6s, 1905.....A&O	102½	105	5·00
Reno Co.—4½s, 1918-1928.	100	105·07	4⅛
Salamanca Township—			
6s, RR. Aid, 1916, Opt...	95	100	6·00
Sedgwick Co.—			
5⅜s, Refdg, 1910...F&A	115	118	3·75
5s, C'rt H., 1908-'09.J&J	.....	.....	3·75
5s, Fund., J'ly,'15-25.J&J	112	115	3·75
Shawnee Co.—			
7s, June 1, 1902 ....June	.....	.....	3·75
4s, C. H., May 1,'24.M&N	101	104	3·75
Sumner Township—			
8s, Dec. 20, 1909.....	110	115	6·00
Topeka—			
6s, July 20, 1905.....J&J	110½	111⅜	3·50
5s, Aug. 10, 1912 ....J&J	113½	114¼	3·50
3¾s, Ref'd'g., 1919..J&J	101	103½	3·50
Wellington—7s, Jy1,'10J&J	107	110	6
Wichita—			
6s, June 1, 1918.....J&D	118	121½	4·25
5s, Sch., July 1, 1905.J&J	103	104	4·25
KENTUCKY			
4s, g., June 1, 1905...J&D	102	.....	....
Allen Co.—			
New 6s, 1907..... J&J	95	100	....

*Flat price.

Bonds.	Bid.	Ask.	To Net.
Ashland—			
6s, Sch. Ref'd'g, '07.J&D	.....	.....	4
5s, Fdg, Sept., 1909-14...	.....	.....	4
Bowling Green—4s, 1918..	.....	.....	3·50
Boyd Co.—6s, Rf.'01-04J&D	.....	.....	4·00
Christian Co.—5s, 1927....	.....	.....	3·50
Covington—			
5s, Fd., Aug., '10-20.F&A	.....	.....	3·15
4s, Reser.&W.W.,'28,J&J	.....	.....	
Frankfort—4½s, 1917-27..	.....	.....	3·75
Franklin Co.—6s, Bridge, Aug. 1, 1903-23.....F&A	.....	.....	3·75
5s, 1902.....A&O	.....	.....	3·70
5s, Fund., July 1,'08.July	.....	.....	....
4½s, Ref'd'g, Jul.1,'18J&J	.....	.....	....
4s, Ref'g, July 1, '19.J&J	.....	109¼	3·35
Henderson—			
4s Fund., 1927.....M&N	.....	.....	4
Lexington—6s, 1913..F&A	.....	.....	....
5s, RR. aid, 1918...M&N	98	100	...
Logan Co.—6s, 1901...J&J	100	.....	...
Louisville—7s, 1901.. A&O	100½	101½	....
7s, E.& P.RR., Jan.1,1903	106	.....	....
5s, Park, Aug. 1,'11.F&A	114	116	....
4s, g., Ref'g, Sept.15, '10.	106	.....	...
4s, Municip., 1928..Quar.	115	.....	....
4s, Park, 1930.....J&J	117	.....	....
4s, Ref'g, July 1, 1937 J&J	120	.....	....
3½s, g., Ref'g, 1940.M&N	112	113	....
Madison Co.—			
4½s Turnpike, 1904 to '18	.....	.....	....
4s, Ref'g, 1918-1938.J&J	.....	.....	....
McCracken Co.—			
5s, Ref., Mar 1,'03-33.M-S	101	.....	....
5s, Ref., Mar.1,'13-33.M-S	105	.....	....
5s, Ref., Mar.1,'23-33.M-S	110	.....	...
Newport—			
7 3/10s, Water, M'y'03.M&N	.....	.....	3 25
5s, Defic., July, 1904 .J&J	.....	.....	3·25
5s, St. imp., Jan. '19.J&J	.....	.....	3·25
4s, Bridge, July, 1911J&J	.....	.....	3·25
Owen Co.—			
5s, Fund., Sep. 1,'03.M&S	.....	.....	3·65
6s, Refg, Feb. 1,'12-17 F&A	.....	.....	3·75
Owensboro—			
4s, Jan., 1915-1930..J&J	.....	.....	3·50
Pendleton Co.—			
5s, 1910.....J&J	.....	.....	3·75
Scott Co.—5s, 1918....J&J	100	.....	....
4s, Ref'd'g July 1, '01-'21	100	.....	....
Shelby Co.—6s, 1901..J&D	100	.....	....
6s, C. & O. 1911.....A&O	100	.....	....
Spencer Co.—6s, 1911.A&O	100	.....	....
LOUISIANA			
4s, New consols., 1914.J&J	* 110½	110½	....
Atchafayla Dist. Levee—			
5s Refunding, 1949.M&S	* 114	116	....
Bossier Dist. Levee—			
6s, 1922.....M&N	*	121	....
Caddo Dist. Levee—			
6s, 1922.....J&D	*	121	....
Fifth Dist. Levee—			
6s, 1911.....F&A	* 102¼	104	....
6s, 1913.....F&A	* 106	108	....
5s, 1950.....	* 113½	115½	....
Lafourche Dist. Levee—			
6s, 1913.....J&J	* 105	.....	...
Lake Borgne Dist. Levee—			
6s, 1912.....M&N	* 105	109	...
New Orleans—			
7s, g., O S.& G. S.,'22 J&J	* 139	.....	....
5s, Premium.....J&J	* 219⅜	220½	
5s, Prem. (dr. num.) .J&J	* 258	....	....
4s, Const., 1942.....J&J	* 110½	110¾	....
Orleans District—5s..M&S	*	.....	....
Pontchartrain District—			
C, 6s, 1912.....	* 109	113	....
D, 6s, 1944.....	* 132½	135	....
Red River A.& B.B. Dist.—			
6s, 1912.....	* 103	107	....
5s.....	* 113½	116	....
Tensas Basin Dist.—6s,'07.	* 105	110	....
MAINE			
5s, June 1, 1919.....J&D	127	128½	..
4s, July 1, 1917.....J&J	111¾	113	....
3s, Oct. 1, 1922.....A&O	100	.....	3
Aroostook Co.—			
4½s, July 1, 1915....J&J	110	117	....
4s, C. H., June, 1915.J&D	104	.....	....
Auburn—			
4s, July, 1917.....J&J	107	.....	....
Bangor—			
6s, 1905 .....J&J	111	.....	....
4s, Nov. 1, 1914....M&N	107	.....	....
3½s. Wat., 1904 to'10.J&J	101	103	....
Bath—			
4½s, Mun., July, '07.J&J	106	.....	....
4s, Ref'dg., July, '21.J&J	109	.....	....
Belfast—			
4s, Refunding, 1918.F&A	107	.....	....
East Livermore—			
3½s, Sch., 1910 to '19.J&J	100	.....	....
Houlton—			
4s, Fund, 1917.....A&O	106	.....	...
Lewiston—			
6s, July, 1901.....J&J	102	.....	....
5s, April 1, 1917....A&O	121	.....	...
4s, 1903..... .....J&J	101	.....	
4s, g., Oct., 1927....A&O	.....	115¾	3·15
Portland—			
6s, Sept. 1, 1907.... M&S	.....	.....	3·10
4s, Mar., 1905.....M&S	.....	.....	3 10
4s, g., Ref., July 1,'12.J&J	.....	.....	3 07
4s, g., Mar. 1, 1916..M&S	.....	.....	3 07
Rumford—4s, 1909-1919...	.....	.....	3 20
Washington County—			
4s, Jan., 1923-1928..J&J	108	.....	....
Waterville—4s, g., 1927...	110	.....	....
Westbrook, 4s F'g,'12.J&D	.....	107½	....
Yarmouth—4s, g., 1915....	106	.....	....
MARYLAND			
3½s, Jan., 1911.....J&J	.....	.....	2·75
3s, Jan. 1, 1903.....J&J	101½	.....	....
Annapolis—			
5s, Sch., 1903 to '28..J&D	103	.....	...
Baltimore—			
5s, July 1, 1916.....M&N	125	.....	....
4s, Nov. 1, 1925.....M&N	117½	.....	....
4s, Water, 1926.....M&N	118	.....	....
3½s, Jan. 1, 1922....J&J	110	.....	....
3½s, July 1, 1930....J&J	111½	.....	....
3½s, July, 1940.....J&J	114	.....	....
3½s, Mar., 1945....M&S	104	.....	....
3½s, Jan. 1, 1927....J&J	101	.....	....
Frederick Co—			
3½s, 1920-1940..... J&J	101½	.....	....
Laurel—5s, 1915.....J&J	.....	109½	4 1/8
Pocomoke City 5s.'28.J&J	.....	..	4·40
Takoma Park 4s, May, 1930	.....	105·63	3·70
MASSACHUSETTS			
3½s, g., July, 1901.....J&J	.....	.....	2·85
3½s, g., April 1, 1920.A&O	.....	.....	2·85
3½s, Gold, Nov. 1923..M&N	.....	.....	2·85
3½s, g., July 1, 1935...J&J	.....	.....	2·85
3½s, Water, 1938.....J&J	.....	.....	2·85
3s, g., April 1, 1909...A&O	.....	.....	2·85
3s, g., April, 1915.....A&O	.....	.....	2·85
3s, g., Apr. 1, 1929.. .A&O	.....	.....	2·85
3s, g., May, 1929.....M&N	.....	.....	2·85
3s, g., April, 1930 ....A&O	.....	.....	2·85
3s, g., March, 1936. ..M&S	.....	.....	2·85
3s, g., July 1, 1939... J&J	102⅞	103½	...
3s, g., July, 1940.....J&J	.....	.....	2·85
Amherst—4s, g., 1920.J&J	112	113	...
Arlington—4s, 1904..M&N	102½	.....	....
4s, Jan., 1922.....J&J	112	.....	....
4s, Nov., 1947..... ..M&N	120½	121	3·15
Attleborough—			
4s, Water, July 1, 1924 J&J	113½	114½	....
4s, g., July, 1926 ....J&J	114	115	....
Belmont—4s, June '17.J&D	110	.....	....
Boston—			
6s, Apr., 1903..... A&O	.....	.....	3·05
5s, April 1, 1903....A&O	.....	.....	3·05
5s, g., Oct. 1, 1906..A&O	.....	.....	3·05
4s, Apr., 1903.....J&J	.....	...	3·05
4s, July 1, 1912.....J&J	.....	.....	3·05
4s, Water, 1919.....A&O	.....	.....	3·05
4s, Park, 1920.....J&J	.....	.....	3·05
4s, July, 1936.....J&J	.....	.....	·05
3½s, reg., Apr., 1902.A&O	.....	.....	3·05
3½s, Wat., Ap. 1,'17.A&O	.....	.....	3·05
3½s, Reg., July, 1919.J&J	.....	106⅝	3·05
3½s, Oct., 1936 ....A&O	.....	.....	3·05
3½s, Reg., Apr. 1938.A&O	.....	.....	3 05
3s, 1917.....A&O	.....	.....	3·05
Brockton—5s, 1910...A&O	114½	.....	....
4s, April, 1903.....A&O	101¼	102	....
4s, Apr., 1920.....A&O	111	.....	....
4s, May, 1927.....M&N	114½	.....	....
3½s, July 1, 1916... J&J	103½	.....	
Brookline—3·15s.'01 to '10	.....	.....	3·05
Cambridge—6s, 1904..J&J	.....	.....	3·05
4s, Aug., 1905.....F&A	.....	.....	3·05
4s, Water, July, 1919.J&J	.....	.....	3 05
3½s, City loan, 1909.J&J	.....	.....	3·05
3½s, School, 1919...J&J	.....	.....	3 05
3½s, Bridge, 1939...J&J	.....	.....	3 05
Chelsea—4s, Oct., 1907.A&O	104	.....	....
4s, Park, Oct., 1936.A&O	118	.....	....
Chicopee—4s, g., 1920.J&D	112	.....	...
Danvers—			
4s, School, 1906 to '13J&J	.....	.....	3⅛
Everett—4s, Sew '29. M&S	114½	.....	
Fall River—6s, 1906..M&N	.....	.....	3·15
5s, May 1908.....M&N	.....	.....	3·10
4½s, Oct. 2, 1913...A&O	.....	.....	3·10
4s, Oct., 1914 .....A&O	.....	.....	3 10
4s, June, 1923.....J&D	.....	.....	3·10
3½s, Feb., 1930 ....F&A	.....	....	3·10
Fitchburg—6s, 1905...J&J	112	.....	....
4s, Reg., June, 1914.J&D	109	.....	....
4s, Reg., Apr. 1, 1922.A&O	113	.....	....
Gloucester—4s, 1908..J&J	104½	.....	....
4s, Mun., May, 1906..M&N	103	.....	....
Haverhill—4s, Oct. 1, 1902.	101	.....	..
4s, Dec. 1, 1912.....J&D	108	.....	....
4s, Dec., 1927.....J&D	114	.....	....
Holyoke—			
4s, g., Sept. 1, 1908.M&S	105½	.....	...
4s, g., Jan., 1927.... J&J	114½	.....	...
3½s, May, 1910 M&N	.....	103⅝	3·10
Lawrence—6s, 1906..A&O	114	.....	3·12
4s, July 1, 1924.....J&J	112	.....	....
4s, July, 1904 .....J&J	102½	.....	...
3½s,, Nov., '01 to '10 M&N	.....	.....	3·10
Leominster—4s, g., 1926...	111	.....	....
4s, Feb., 1914.....	107	.....	....
Lincoln—4s, June, 1917....	110½	.....	....
4s, 1905 to 1914.....	106	.....	
Lowell—4½s. 1903.....M&N	.....	.....	3⅛
4s, Oct., 1920.....A&O	112	.....	....
3½s, Feb., 1904.....F&A	100½	.....	....
Lynn—5s, Jan. 1, 1905.J&J	107½	.....	....
4s, Reg., Oct., 1907..A&O	105	.....	....
4s, Ref'dg Water,'21.J&J	112½	.....	....
4s, July, 1925.....J&J	114	.....	....
4s, Apr., 1917.....A&O	110½	.....	....
4s, July, 1927..... J&J	115	.....	....
3½s, May 1, 1905...M&N	101	.....	....
Malden—			
4s, June, 1901 to '05.J&D	.....	.....	3⅛
4s, July, 1911.....J&J	107	.....	....
4s, May, 1924.....M&N	114	.....	....
4s, July, 1947 .. ..J&J	120	.....	...
3½s, July 1, '02 to '10.J&J	.....	.....	3 10
Manchester—3½s, '00 to '08	.....	.....	3·15
Marlborough—			
4s, Coup., gen. l'n A.1915	110	.....	...
4s, July, 1926.....J&J	115	.....	....
Medford—			
4s, Oct., 1914 .....A&O	109	.....	....
4s, May, 1917 .....M&N	110	.....	....
4s, Feb., 1930.....F&A	115	.....	....
Melrose 4s, June, 1924.J&D	113	.....	....
Methuen—			
4s, Aug., 1910.....F&A	106	.....	....
4s, Feb., 1928.....F&A	113	.....	....
Middlesex Co.—			
4s, Dec., 1902.....J&D	101	.....	...
4s, Dec. 1, '06 to '15.J&D	.....	.....	3·10
4s, 1916 to 1921.....J&D	.....	.....	3·10
Natick—			
4s, July, 1926.....J&J	114	.....	....
Needham—4s, Sept., 1924	113¼	.....	....
4s, Sept., 1923	113	.....	....
New Bedford—7s, '09.A&O	127	.....	....
5s, Oct. 1, 1903.....A&O	104¼	.....	....
4s, g., March, 1907..M&S	104½	.....	....
4s, Wat., Apr. 1,'26.A&O	115	.....	....
3½s, June 1, 1920..J&D	.....	107	3·05
Newton—6s, 1905.....J&J	112	.....	....
5s, July 1, 1906.....J&J	109	.....	....
4s, Sch., Aug., 1915 F&A	110	.....	....
4s, Water, Mar., 1928.M&S	115½	.....	....
4s, Aug., 1935.....F&A	117½	.....	....
Northampton—			
4s, School, Jly 1, 1915.J&J	110	.....	....
4s, April, 1921.....	112½	.....	....
Pittsfield—			
4s, Sch'l, May 15,'01 to'24	.....	.....	3·15
3½s, Aug. 15, '01-10.F&A	.....	.....	3·10
Quincy—4s, May, 1901-05	.....	.....	3·10
4s, 1901 to 1937....M&N	.....	.....	3·10
3½s, Apr., 1901 to 1930	.....	.....	3·08
Rockport—4s, 1918...M&N	108	.....	....
Salem—5s, 1904.....J&J	106	.....	....
4s, June, 1913.....J&D	108	.....	....
Somerville—			
5½s, July 1, 1906....J&J	.....	.....	3·10
4½s, g, Oct. 1, 1902.A&O	.....	.....	3·10
4s, July, 1901 to 1919.J&J	.....	.....	3·10
Springfield—			
7s, Apr. 1, 1903.....A&O	109	.....	....
6s, Water, Apr. 1,'05.A&O	112	112½	....
4s, Sewer, July 1,'06.J&J	104¼	104⅞	....
4s, g., Wat., Ap.1,'13.A&O	109	109½	....
4s, g., Sch., Jan., 1917.J&J	111	111¾	....
3½s, g., May, 1907.M&N	102	102½	....
3½s, g., July, 1901 to '18	101½	.....	....
Taunton—4s, 1905....J&D	103	.....	....
4s, Dec, 1906.....J&D	104½	.....	....
4s, C. Hall, Dec.'15..J&D	110	.....	....
4s, June, 1917.....J&D	111	.....	....
4s, June, 1927.....J&D	114	.....	....
4s, June, 1, 1907....J&D	104	.....	....
Wakefield—4s, 1902 to '10	.....	.....	3·10
4s, Munic., '15 to '24.A&O	.....	.....	3·10
Waltham—4½s, 1906.A&O	106	.....	....
4s, Sewer, Oct. 1,'11.A&O	107½	.....	....
4s, Apr., 1917.....A&O	110	.....	....
4s, Jan, 1927 .....J&J	114	.....	....
Ware—4s, Sept., 1904.....	102	.....	....
4s, Sept., 1911.....	106	.....	....
Watertown—4s, 1906.M&N	104	.....	....
Webster—4s, 1913-1923....	.....	.....	3·20
Westfield—4s, 1906 to '22..	.....	.....	3·20
3½s, J'ne1,'01 to '29.J&D	.....	.....	3·15
Winchester—3½s, 1901-'09	.....	.....	3·15
Winthrop—			
3½s, Nov., 1908.....	102	.....	....
Woburn—4s, Apr.,'02 A&O	100½	.....	....
4s, April, 1907.....A&O	.....	105	3·15
Worcester—5s, 1906..J&D	.....	.....	3·10
4s, Jan 1, 1912.....J&J	108	.....	....
4s, July 1, 1928. ....J&J	116	.....	....
4s, Apr., 1938.....A&O	119	.....	....
3½s, June 1, 1929...J&D	107	.....	....
Wrentham—4s, Apr.,'01-'08	.....	.....	3·15
4s, July, 1914.....	108	.....	....
MEXICO.			
See Foreign Gov'ts, p. 35.			
MICHIGAN			
Alpena Co.—5s, 1915 to '32	.....	.....	3·50
Battle Creek—			
5s, Sewer, Oct., 1910.A&O	.....	.....	3·50
5s, Water, Sept. 1, 1917...	.....	.....	3·50
3½s, Pav., Sep. 1, '13.M&S	.....	102·80	3·25
Bay City—4s, Ref'd'g. 1927	.....	.....	3·60
Bay County—			
5s, Fd'g, Dec.'07-8-9.J&D	.....	.....	3·50
4s, Ref'd'g, 1922 & 1927.	.....	.....	3·50
Detroit—			
7s, Water, Aug. 1,'04.F&A	.....	.....	3·10
6s, W. L., June, 1906.J&D	.....	.....	3·10
4s, Sewers, Ap. 1,'22.A&O	.....	.....	3·10
4s, Imp., July, 1926..J&J	.....	.....	3·10
3·65s, Pub. imp., '18.J&J	.....	.....	3·10
3½s, Pub. imp., '16..J&D	.....	.....	3·10
3½s. Pub. Imp., 1930.M&S	.....	.....	3·10
Escanaba—			
5s, School, 1909-14-19J&J	.....	.....	3·70
Gladstone—4½s, '19..M&N	.....	106·73	4
Grand Haven—			
5s, Water, Jan. 1,'03.M&S	.....	102·61	4⅜
Grand Rapids—			
5s, C. Hall, July 1,'04.J&J	.....	.....	3·20
4½s, Wat., Jan. 1,'12.J&J	.....	.....	3·15
4s, School, Feb. 4,'07.F&A	.....	.....	3·15
4s, Market, reg.,'16.M&N	.....	.....	3·15
Lansing—5s, Sept., 1908...	.....	112½	3·50
Manistee—			
4s, Water, 1901-'09..A&O	.....	.....	3·40
Marquette—			
4s. Ref.. Jan. 1, 1910.J&J	.....	103¾	3·55
Muskegon—			
4s, School, 1905-'09.M&S	.....	.....	3·50
Muskegon Co.—			
4½s, Ref'd'g, 1904 to '12	.....	.....	3⅞
4s, School, '0[illegible] to '09.M&S	.....	.....	3·30
Owosso—4s, R'gJ'ly '20.J-J	.....	107	....
Port Huron—4s, Ref'd'g, '19	108	109	3·30
4s, Bldg., July 1, 1 10.	105	106	3·30
3½s, Park, July 1,'20.J&J	.....	103·60	....
Roscommon Co.—			
5s, Fund,, 1919, Mar. 15..	.....	110	4·21
Saginaw—6s, June, 1908...	117	.....	....
5s, Water, 1905.....M&N	107	.....	....
4½s, Mar. 10, 1905.M&S	104½	.....	....
4½s, Wat., J'ly 18,'14.J&J	.....	.....	....
4s, Ref. wat., Apr.'07.A&O	103½	.....	....
4s. Sewer, July, 1918..J&J	.....	111	3·20
3½s, Water, ref.,'20.M&N	102	.....	....
St. Johns—5s, 1909-'10.A&O	.....	105¼	4½
Sault Ste. Marie—			
6s, Water. Nov.,'13.M&N	124	126	3·50
5s, Ref'g, Apr. 1,'17 .A&O	117	119	3·75
4½ School..July 1,'09.J&J	107	[illegible]	3·50

* Flat price.

Bonds.	Bid.	Ask.	To Net
Traverse City—			
5s,School,July 1,'06.J&J	103	104	4½
Wayne Co.—4s, May, 1910.	.....	107¼	3·15
3½s, May 1, 1914...M&N	.....	.....	....
West Bay City—			
5s, Bridges, 1909...M&S	.....	111·91	3·60
4s,R'f'd'g, July 1, '09.J&J	.....	104¼	3·45
4s, Water, 1929.....J&J	.....	109½	....
MINNESOTA			
6s, Ref. school certs., July 1, 1909 optional....July	.....	.....	3·25
4s, Ctfs. of Indt. 1901.J&J	.....	.....	3·20
3½s,State f'd. J'y 1,'21.J&J	.....	.....	3·10
Brainerd—			
6s,Ref'nd., May,'04.M&N	.....	.....	4¾
5s, Ref'd'g, 1917....A&O	.....	106½	4½
Breckenridge—			
5s, Funding, Jan., 1910..	103	103⅞	4·50
Cass Co.—5s, June 20, 1919	.....	108½	4·37
Clay Co.—6s, C. H., 1903...	.....	108½	3·60
Crow Wing Co...4s, 1919 .	.....	105½	3·63
Duluth—			
6s, Ref'd., Jan. 1,'08.J&J	110	113	....
5s, School, 1913....M&N	108	110	....
5, Nov.. 1923.....M&N	112	114	....
5s,g.,Wat &Lig't,'26.J&J	.....	117	3·95
4½s, May 1, 1914 .M&N	.....	107	...
4½s, g., July 1, 1926.J&J	106	108	....
4s, g., Wat.& L't,'28.A&O	.....	107⅛	3·60
Hennepin Co.—			
4½s,C'urt-h.,Ap.'24.A&O	.....	.....	3¼
Itasca Co.—			
6s, Fund., 1905.....Sept.	.....	108	4·25
5½s, g., Fdg., 1919, June.	.....	117	4·20
Mankato—3½s,Wt,'19F&A	.....	103·55	3·25
Minneapolis—			
8s, May, 1905.....M&N	.....	.....	3·20
7s, RR. Aid, Nov.,'01.M&N	.....	.....	3·20
4½s, Park, July, '13.J&J	.....	.....	3·15
4½s, g., July, 1921 ..J&J	.....	.....	3·15
4s,Oct. 15,1917.....A&O	.....	.....	3·10
4s, May 15,1919....M&N	.....	.....	3·10
4s, g., July 1, 1925...J&J	.....	.....	3·10
4s, Jan., 1927.....J&J	.....	.....	3·10
3½s,Sch.,Jan.1,1929J&J	.....	.....	3·10
Moorhead—7s, 1901...M&S	.....	106¼	5¼
6s, g., water 1916.....	.....	112·37	5
Otter Tail Co.—5s.1904J&J	103¼	104⅛	4¼
Polk Co.—6s, 1908.....July	.....	.....	4
Ramsey Co.—5s, 1915.J&J	.....	.....	3·20
4½s,Refund'g, 1905.M&S	.....	.....	3·20
4½s, Ct. H., 1916-17..J&J	.....	.....	3·20
St. Louis Co.—5s, 1908.J&J	.....	.....	4¼
St. Paul—7s,July,1903.J&J	.....	.....	3·25
6s, 1904.....A&O	.....	.....	3·25
5s, Aug., 1904.....F&A	.....	.....	3·20
5s, April, 1909.....A&O	.....	.....	3·20
5s, C.H.& C.H., 1915.J&J	.....	.....	3·20
5s, Sch., May 2, '15.M&N	.....	.....	3·20
4½s, Sept., 1917.....M&S	.....	.....	3·20
4s, June, 1912.....J&D	.....	.....	3·15
4s, May, 1920.....M&N	.....	.....	3·15
South St. Paul—			
6s, B'dge, June 1,'21.J&D	.....	113½	....
Stillwater—			
5s, School, 1912-14.M&N	.....	.....	3·25
Winona—			
3½s,Sew.,July 1,'24.J&J	.....	104·14	3·25
MISSISSIPPI			
6s, State, Jan. 1, 1907..Jan	.....	.....	4
4s, State, Jan. 1, 1919...Jan	100	102	....
5s, State, 1901-1906...J&J	100	.....	....
Greenville—8s, Sept. 1, '07	.....	.....	....
6s, Jan. 1, 1928.....J&J	.....	.....	5
Madison—6s,R,'02-22.J&D	.....	.....	5
Meridian—			
6s, Paving, 1917....A&O	.....	.....	5·50
6s, Paving, Apr. 1, 1926.	.....	.....	5·50
Miss. Levee Dist.—			
5s, Refunding, 1909-1924	108¼	.....	....
Vicksburg—			
5s, RR. aid, 1916....F&A	.....	.....	5
Yazoo Delta Levee Dist.—			
6s, Im., J'ly 1,'17-'47.J&J	.....	.....	5·50
MISSOURI			
3½s,State f'd'g,Jan.,'08.J-J	100½	.....	....
Benton Co.—5s, '02-12.Feb.	101	.....	....
Blue T'w'p—7s, 1903...J&J	109	.....	....
Callaway Co.—5s,1907.Aug	100	.....	....
4s, 1902-'07-'17.....	100	.....	....
Carrollton—			
4s,Sew.&P.1901-'19.F&A	.....	.....	3·65
Cass Co.—4s, 1913.....Jan	100	.....	....
Clinton Co.—5s,'01-06.J&J	101	.....	....
Columbia—5s, '01 '11.M&S	102½	.....	....
Dade Co.—5s, Fg.,1904-'14	100	105	....
4s,R.,J'ly1,'09-19,Feb.1.	.....	104¼	3·50
Franklin Co.—6s, '01.Feb.	103	105	....
Greene Co.—5s, Fd., '02-07	100	.....	....
Grundy Co.—5s.Ref.,'08-10	100	.....	....
Hannibal—4½s,'07-17A&O	99	.....	....
Henry Co.—4s,Ref.,'07.Oct.	100	.....	....
4½s, 1905-1915.....M&S	103	104	....
Jackson Co.—4s,1901 to '09	103	.....	....
Jefferson City—4½s,'07J&J	100	.....	....
JeffersonCo—4½,Rf.,'09-19	.....	.....	3·60
Kansas City—			
7s, park fund. certfs.B&C	105	110	....
5s,School,July,1901.J&J	100	.....	....
4½s,g.,Wat., July 1,1915	113	115	....
4s, School.....July, 1907	103	104	....
4s, City Hall.June1, 1910	103½	.....	....
3½s, School, 1919....J&J	102½	104	....
Kaw Township—			
7s, Jan., 1903.....J&J	109	.....	....
Laclede Co.—			
4s, 1908-18.....J&J	100	101	....
Lamar—4s, Sc. D.,'04,M&S	.....	102·28	3·50
Lincoln Co.—5s,Ref.,'03-05	103	.....	....
Mt.Pleas't Tw'p., Bates Co.			
4½s, Ref'd'g, 1902-1917.	100	101½	....
4½s,Ref., June 1,1907-17	101½	102½	....
Nevada—4s,S.D., 1920.J&J	.....	108¾	3·40
Pettis Co.-4s,Rf.03,8,13,18	100	103	...

Bonds.	Bid.	Ask.	To Net.
Ralls Co.—4s, Ref., 1902-17	101	101½	....
St. Joseph—			
6s, Funding, 1903...F&A	.....	107	3·50
4s, Fund'g, 1901.....F&A	100	101	....
4s, School, 1914.....A&O	102	105	....
St. Louis—			
6s, Prop'ty, cur.,'06.A&O	.....	.....	3⅛
6s, Park, gold, 1905.A&O	.....	.....	3⅛
4s, Renew.,ster.,'11.M&N	.....	.....	3⅛
4s,Renewal,g.,1914.J&D	.....	.....	3·10
4s, Renewal, g., '18..J&J	.....	.....	3·10
3·65s,renew'l,g.,'07.J&D	.....	.....	3·10
3·65s, renew., g.,'15.M&N	.....	.....	3·10
3½s, renew., g., '09..J&D	.....	.....	3·10
3½s, renewal, g., '19.F&A	.....	.....	3·10
3½s,renewal, g., '20.M&S	.....	.....	3·10
Schuyler Co.—			
5s, 1902 .....M&S	100	102	....
5s, Sept., 1912.....M&S	106	111	....
Scotland Co.—			
4½s, '02-'07-'12-'17.J&D	.....	.....	3·95
Sedalia—4½s,R'f'd'g,'07-'27	102	103¾	....
4s,Ref.,July 1,1919..J&J	.....	107·15	3·50
Sullivan Co.—4s.June,1908	101	104	....
Springfield—5s,O't,'11.s-an	100	.....	....
4½s, May, 1911.semi-an.	100	.....	....
Vernon Co.—4½s, 1908-18.	.....	108½	3½
4½s, Ref., Sept., '18.M&S	.....	116·85	3·30
MONTANA			
Beaverhead Co.—5s.'09-'19	.....	.....	4
Bozeman—5s,W,'09-19J&J	.....	.....	4
Cascade Co. Sch. Dist.No.1.			
6s, gold, Mar. 1, 1905-15.	.....	.....	4
Custer Co.—6s, Jan. 1, 1915	.....	.....	4
Great Falls—6s,g, S.,'05-15	.....	.....	4
6s, School, July 1, '16.J&J	.....	.....	4
5s, Water, 1908-13-18...	.....	.....	4
Helena—5s, Sch Dis. No. 1.			
July 1, 1901-1910....J&J	.....	.....	4
Jefferson Co.—4½s,R,'14-19	.....	.....	4
Lewis & Clarke Co.—			
5½s, C. H. g., July, 1901-7	.....	.....	4
5½s, C. H. g., July,'08-'15	.....	.....	4
Missoula Co.—			
6s.g., Refund., 1916.J&J	.....	.....	4
Silver Bow Co.—			
5s, Fd. July 1, 1912..J&J	.....	.....	4
Yellowstone Co.—			
5s, Refdg, 1908-18 ..J&J	.....	.....	4
NEBRASKA			
Alma—6s,1901to1909.Aug.	.....	100	6
Blair—4s, 1909-19.....J&J	.....	102½	...
Creighton—7s,1914.....	.....	103·51	6
Dodge Co.—			
4s, Ref'd'g, 1909-'19.M&S	.....	102·65	3·65
Douglas Co.—5s, 1907.J&J	.....	111	3·25
5s, 1911 .....J&J	.....	.....	3·25
Fremont Prect.(Dodge Co.)			
4s, Ref., 1909-1919 M&S	.....	102·73	3·65
Grand Island—			
6s,Water,Nov.1,'05.M&N	.....	.....	4·50
5s, Refdg, 1903-18 ..J&J	.....	.....	4½
Lincoln—			
6s, July 1, 1902-'12..J&J	.....	.....	4
5½s,Fd.Sept.1, 1912.Sept	.....	.....	4
5s, July 1,1902-1912.J&J	.....	.....	4
5s,Sch.Dist,1907-17 M&N	.....	.....	4
4s,Ref'g,1909-'19....M&S	.....	.....	4
Norfolk—			
4½s,R'f'd'g,1909-19.M&S	.....	.....	4
Omaha—			
5s, Paving, 1905....F&A	105	107	3·50
5s, Funding, 1905...J&D	105	107	3·50
5s, SchoolDist., 1908J&J	109	110	3·40
5s City Hall, 1912...F&A	114	116	3·25
4½s, July, 1910.....J&J	107	108¼	3·40
4½s,s, Oct., 1917.....A&O	111	114	3·40
4s, Paving,1901-'08.F&A	.....	.....	3·50
4s, Funding, 1918 ..M&S	106	108	3·40
4s, Sch. D., 1919....J&J	109	110	3·30
South Omaha —			
6s, Ref'd'g, Oct. 1, 1904..	.....	106½	4·25
5s, June, 1915.....J&D	.....	109	4¼
Superior—5s, 1908... M&N	.....	101½	....
Wakefield—6s, 1912....Oct.	.....	101	6
NEW HAMPSHIRE			
6s,Mun.war.,Jan.1905.J&J	.....	.....	3·05
4s, Lib'y, July 1, 1911.J&J	.....	.....	3·05
Berlin—4s. Ref., 1917, M&N	107	.....	....
Claremont—4s, 1909..J&J	105	.....	....
Concord—4s,Jan.1922.J&J	109	.....	...
Dover—			
4s, July, 1901 to 1916....	.....	.....	3·15
4s, Apr. 1, 1907.....A&O	104¼	105¾	3·10
4s, July, 1903.....J&J	101½	.....	...
Farmington—4s, Ref.'08-18	.....	.....	3·40
Haverhill—4s,Fund.,'00-03	.....	.....	3·40
4s, Funding, 1904 to 1913	.....	.....	3·40
Hillsborough—4s, 1904-14.	.....	.....	3·40
Keene—4s, July, 1904.J&J	102	.....	....
Laconia—4s, July, 1921...	110	.....	....
4s, Sewer, 1925.....A&O	111½	.....	....
4s, 1940.....A&O	115	.....	....
Manchester—			
5s,Water,Aug.1,'13.F&A	118	119	....
4½s, Nov. 1,1913...M&N	113	114	....
4s, B'ld'g, Jan., 1917.J&J	110	.....	....
4s, Water, Jan.1,'14.A&O	108	109	....
Nashua—6s, July, '01.J&J	103	104	....
4s,City, g., J'ne1,'13.J&D	107	108	....
4s, g., Oct., 1916...A&O	109	110	....
Portsmouth—			
4s, Nov., 1914.....M&N	107	108	....
Rochester—4s, June, 1922.	110	111	....
Rockingham Co.—			
4s, Fdg., July 1,1905.J&J	102	103	....
Whitefield—4s,'914.op.J&J	.....	.....	3·50
Woodsville—4s, Sch. Dist., 1901 to 1919.....M&N	.....	.....	3·20
NEW JERSEY			
Asbury Park—			
5s, Water, J'ne 1,'24.J&D	.....	.....	3·65
5s, Water,Jan. 1,' 27. J&J	.....	.....	3·65

Bonds.	Bid.	Ask	To Net.
Atlantic City—			
5s, 1925.....J&D	.....	.....	3·50
4½s,Ro'd,Jnel,1903J&D	.....	.....	3·50
4½s, g., Water, 1909..J&J	.....	.....	3·50
4½s, Road, Nov ,'19.M&N	.....	.....	3·50
4½s, Park, July.1929 J&J	.....	.....	3·50
4s, g., Water, 1930..J&J	111	112½	3·35
Atlantic Highlands—			
5s, reg., May 15,'06.M&N	.....	106	....
4½s,g.,Wtr.J'ly1,'28.J&J	.....	111½	....
4s,g. Sewr,Jly1,1928J&J	.....	102¾	....
Bayonne—5s, g., 1902..J&J	.....	.....	3·62
5s, gold, 1911.....J&J	.....	.....	3·62
4½s, gold, Sept., 1916 ...	.....	.....	3·62
4s, g. Tax, 1909	.....	102½	...
Camden—7s. 1906....M&N	.....	.....	3·15
4½s, Water, Jan.,'23.J&J	.....	.....	3·15
4s, Fl. debt, July,'11.J&J	.....	.....	3⅛
4s, Paving, 1929...M&N	.....	.....	3⅛
East Orange—			
5s, Dr'n'ge, N'v.1,'03M&N	103	104	...
East Rutherford—4s, 1929	.....	119¼	3·45
Elizabeth—			
4s, Adj.,July 1, 1922.J&J	99	.....	....
Englewood—3½s, '30.J&D	.....	.....	3·45
Essex Co.—4s, 1926..F&A	.....	.....	3·20
4s, g., Park, 1938....F&A	.....	.....	3·20
3·65s, Park, Aug. 1,'15-35	.....	.....	3·20
Franklin Township—			
4s, Road, 1914-1929.J&D	.....	.....	3·55
Hackensack—4s, g., Sewer,			
1901 to 1913.....F&A	.....	.....	3·62
Harrison—			
4s, Rfg., Jan. 1,1930.J&J	.....	109·15	3·50
Hoboken—			
5s,Redempt'n,1901.M&N	.....	.....	3·60
4s, Refunding, Feb.,1919	.....	109	....
Hudson Co.—			
5s, Ref., Sept. 1,'05.M&S	.....	.....	3·30
4½s, g., R'd, 1924....J&J	.....	.....	3·30
4½s, Road, 1923.....J&J	.....	.....	3·30
Jersey City—7s, 1905..Var	.....	.....	3·75
7s, Water, 1904.....J&J	.....	.....	3·75
7s, Water scrip, 1902.J&J	.....	.....	3·75
7s,Imp.&gen.City'06J&J	.....	.....	3·75
7s, Water, 1908 .....M&S	.....	.....	3·75
7s, Water, 1913.....J&J	.....	.....	3·75
6s, April, 1904.....A&O	.....	.....	3·75
6s, Float'g, Feb.'09.F&A	.....	.....	3·75
5s, City Hall,'01-'12.F&A	.....	.....	3·65
5s, gold, Assess., 1923-24.	.....	.....	3·65
5s, Wat'r,J'ne 1, '21.J&D	.....	.....	3·65
5s,Assess,Apr.1916.A&O	.....	.....	3·65
5s, Water, 1916 ....A&O	.....	.....	3·65
4½s,Imp. op.to '02-3.J&J	.....	.....	3·70
4s, g.,TaxArrearage1903	.....	.....	3·70
4s,g,Library,Apr.'28.A-O	.....	.....	3·60
Long Branch—5s. 1913....	.....	.....	4
Morris Co.—4s, 1935..J&J	.....	.....	3·30
Newark—			
7s, Water,May,1905M&N	.....	.....	3·10
6s, Corporate, Aug., 1908	.....	.....	3·10
5s, Corporate, June, 1910	.....	.....	3·10
4½s, Water, May, 1915..	.....	.....	3·10
4s, Market, 1911.....A&O	.....	.....	3·05
4s, Refund'g, Mar., 1923	.....	.....	3·05
4s,Water,Feb.,1922.F&A	.....	.....	3·05
4s, Library, June 1, 1927	.....	.....	3·05
4s, Street Imp.,May,1906	.....	.....	3·05
3½s, 1929.....J&D	.....	.....	3·05
3·35s, H. Sch.,1917.M&N	.....	.....	3·10
New Brunswick—			
7s, Water, 1904.....M&N	.....	.....	3·75
6s, 1906 .....M&N	.....	.....	3·75
4s, Refund'g, 1922.M&N	.....	.....	3·60
Orange—			
5s, Sewer, 1927 to 1932..	.....	.....	3·40
4½s, Sewer, 1915 to '21..	.....	.....	3·40
4s. 1901 to 1910....A&O	.....	.....	3·25
Passaic Co.—			
4s,C.Hse 1910-1911.F&A	.....	.....	3·30
Paterson—6s, 1901...M&N	.....	.....	3·50
5s,Sewer,Aug.,1909.F&A	.....	.....	3·25
4½s, 1934.....	.....	.....	3·25
4s, 1908.....A&O	.....	.....	3·25
4s,N.C.Hall,'28 to'30.J&J	.....	.....	3·25
Perth Amboy —			
5s, Municip, June 1, 1903	103¼	103¾	3·70
4½s,Water, Sept. 1, 1927	.....	.....	3·75
Plainfield—4s,g., 1914 J&J	.....	.....	3·50
Rahway—4s, New Adjust..	80	95	....
4s, Water, 1932..... J&J	85	.....	....
Ridgefield Park—			
4½s, Impr., 1902-20.J&J	108	109¼	3·50
Trenton—			
6s, June 16,'01 to'03.J&J	.....	.....	3⅛
5s, Sewer, Dec. 1, 1901..	.....	.....	3⅛
4s, Funding, 1905-1911.	.....	.....	3⅛
3½s, Sch.,Nov.1,'29.M&N	.....	.....	3⅛
Weehawken—4½s, School,			
April 1, 1911.....A&O	107	108	....
West Hoboken—			
5s, Redem., Nov.'04.M&N	104	105	....
NEW MEXICO			
6s, Prov.debt, '09-'19.M&S	.....	.....	4·50
6s, Ref'g, 1913-23. ...J&J	.....	.....	4·50
5s, Cas.def., 1903-23..J&J	.....	.....	4·50
5s, Milit. Inst.'05-25...J&J	.....	.....	4·50
5s, Cap.Bldg.'15-25...M&N	.....	.....	4·50
5s, Ins. Asy..'15-25...J&D	.....	.....	4·50
4s,Bldg.,May 1,'19-'29M&N	.....	.....	4
Las Vegas —			
6s, Ref'd'g, 1907-'17.J&J	.....	.....	4¾
NEW YORK			
3½s, Park, 1907-8....F&A	.....	.....	2·65
3s, g., Jan. 30, 1903...J&J	.....	.....	2·65
3s, g., Jan. 30, 1906...J&J	.....	.....	2·65
3s, g., Jan., 1912.....J&J	.....	.....	2·65
3s, g., 1913.....J&J	.....	.....	2·65
Albany—			
7s,P.O.site,M'y1,'04 M&S	.....	.....	3·05
6s, Park, 1915 to 1919..	.....	.....	3·05
5s,W'sh.P.M'y1,'20.M&N	.....	.....	3·05
4s, Imp., Nov.,1906.M&N	.....	.....	3·05
4s,Park, Oct., 1901 to '17	.....	.....	3·05

* Flat price.

Bonds.	Bid.	Ask.	To Net.
Auburn—			
4s, S. C.RR.Sep 1,'02.M&S	.....	.....	3⅛
3½s, Water, '23 to '36.J&D	.....	.....	3⅛
3s, S.C. RR.M'r.1,'06.M&S	.....	.....	3⅛
Bergen—			
3½s, 1903 to 1907.....	.....	.....	3·30
Binghamton—			
7s, Aug. 1, 1901.....F&A	.....	.....	3·15
4s, C.H., '17-'28 & '29 F&A	.....	.....	3·15
3½s, Wat., A'g.1,'07.F&A	.....	.....	3·15
3½s, Bdg., 1930-1934 F&A	.....	.....	3·15
Brooklyn—¶			
7s, Reg., July, 1906.J&J	.....	.....	3·10
7s, Bridge, '15 to '24 .J&J	.....	.....	3·15
6s, Park, 1924.....J&J	.....	.....	3·15
6s, Water, 1902.....J&J	.....	.....	3·05
5s, Bridge, 1919.....J&J	.....	.....	3·05
4s, Bridge, 1926.....J&J	.....	.....	3·05
4s, Water, 1913.....J&J	.....	.....	3·05
4s, School, 1920.....J&J	.....	.....	3·05
4s, Public markets, 1922.	.....	.....	3·05
4s, do do 1925.	.....	.....	3·05
4s, Water, Jan. 1,'14.J&J	.....	.....	3·05
4s, Water, 1912.....J&J	.....	.....	3·05
3½s, g., Oct. 4, 1902.J&J	.....	.....	3·00
3½s g., Aug. 1, 1911J&J	.....	.....	3·00
3½s' g., 1902-1937...J&J	.....	.....	3·00
3½s, Reg., g., 1924..J&J	.....	.....	3·00
3½s,,g, June 10,1925.J&J	.....	.....	3·00
3½s, gold, 1927.....J&J	.....	.....	3·00
3½s, g, Jan. 1, 1928.J&J	.....	.....	3·00
3½s, g, July 10, 1932J&J	.....	.....	3 00
3½s, g, July 10,1933.J&J	.....	.....	3·00
3½s, g, July 10,1934.J&J	.....	.....	3·00
3½s, gold, 1936.....J&J	.....	.....	3·00
3s. Water, 1905.....J&J	.....	.....	3·00
3s, Bridge, 1925.....J&J	.....	.....	3·00
Buffalo—			
7s, Oct., 1908.....A&O	.....	.....	3·10
7s, Park, 1916.....J&J	.....	.....	3·15
7s, 1924 & 1925.....J&J	.....	.....	3·15
6s, Parks, Jan.1,1924J&J	.....	.....	3·15
4s, Sewer, May 1,'13.M&N	.....	.....	3·05
3½s, Aug. 15, 1903.F&A	.....	.....	3·05
3½s, Oct., 1917.....A&O	.....	.....	3·05
3½s, Park, Reg., 1927 F&A	.....	.....	3·05
3s, Road, 1910 ..... J&D	98	100	3·00
Cohoes—			
7s, J'ly 1, 1901 to '13 J&J.	.....	.....	3·25
4s, July 1, 1920.....J&J	.....	.....	3·15
4s, Dec.15, 1915 to 1928.	.....	.....	3·15
College Point—¶			
7s, July, 1901 to '13..J&J	.....	.....	3⅛
Elmira—			
4s, Sch'l, J'ly 1, 1904M&N	.....	.....	3⅛
4s, Reg. May 1, '10.M&N	.....	.....	3⅛
3½s, Redempt'n, 1912-21.	.....	.....	3⅛
Far Rockaway—¶			
5s, Imp., 1902 to '21.J&J	.....	.....	3⅛
Flatbush—¶			
6s, 1911..... .....M&S	.....	.....	3⅛
Fulton—			
3·40, Wat., '05 to '29.J&D	.....	.....	3·20
Hempstead—¶			
4s, g., 1923..... ... J&J	.....	.....	3⅛
Jamaica—¶			
4s, Apr. 1, 1917.....	.....	.....	3⅛
Kings Co.—¶			
6s, Sch., 1901 to 1904.J&J	.....	.....	3·05
5s, Sch. July, '01 to '02, J&J	.....	.....	3·05
4s, Park, May 1, 1905-'44	.....	.....	3·05
4s, Highway, 1940...J&J	.....	.....	3·05
Kingston—			
7s, 1901.....J&J	.....	.....	3·25
6s, Refunding, 1910.J&J	.....	.....	3·20
4s, Rfd. Jan. 15, 1912J&J	.....	.....	3·20
3½s, g., Wat., '19-'36.A&O	.....	....	3·20
3, Rfd., Jan. 15, 1914.J&J	.....	.....	3·25
Larchmont—			
4s, r., H.&S., 1916-25.A&O	.....	.....	3·25
Long Island City—¶			
7s, Sept. 1, '01 to '14.M&S	.....	.....	3⅛
6s, Feb. 1913 to '19.F&A	.....	.....	3⅛
5s, Revenue, 1903.	.....	.....	3⅛
4½s, May 1, 1907	.....	.....	3⅛
4½s, 1902 to 1923..J&D	.....	.....	3⅛
4s, Water, Sep. 1, '20.M&N	.....	.....	3⅛
3½s, Wat., May1, '20.M&N	.....	.....	3⅛
Mount Vernon—			
5s, Tax Relief, 1902.A&O	.....	.....	3·15
4s, School, 1909-'17.M&N	.....	.....	3·15
4s, Road, Feb. 1, 1935...	.....	.....	3·15
Nassau County—			
3½s B'ld'g, 1930 ..M&S	.....	.....	3·10
Newburg—			
4s, Water, Feb.1,'12.F&A	.....	.....	3·15
3½s, Wat., Sep.1,'07.M&S	.....	.....	3·15
New Rochelle—			
3½s, 1902 to 1906..M&N	.....	.....	3·15
3½s, 1904 to 1933...J&D	.....	.....	3·15
New York City			
7s, W. Farms..'01 to 2147	.....	.....	3·15
7s, Morrisania.1908-1980	.....	.....	3·15
6s, Williamsbridge Hig'y, May, 1909-44	.....	.....	3·15
5s, 1908. ... .M&N	.....	.....	3·10
5s, g., 1908-1928...M&N	.....	.....	3·10
3½s, Corl Hk '13 Ex.M&N	.....	.....	2 9
3½s, g., Pk., 1916, Ex.M&N	.....	.....	2· 5
3½s, Exmt., Oct. 1, '15..	.....	.....	2·95
3½s, Exmt., Nov. 1, '17..	.....	.....	2·95
3½s, Exmt., Nov. 1, '22..	.....	.....	2 95
3½s, g., Dock, 1927. Exmt.	.....	.....	2·96
3½s, g., Nov., 1928 Exmt.	.....	.....	2·96
3s, Water, 1904, Ex.A&O	.....	.....	2·90
3s, Armory, '07, Ex. M&N	.....	.....	2·90
3s, School, 1913 ...M&N	.....	.....	2·90
3s, g., Str., 1914, Ex.M&N	.....	.....	2·90
3s, g., Street, 1916 M&N	.....	.....	2·90
3s, g. Dock, 1924, Ex.M&N	.....	.....	2·90
2½s, Tax exempt, '09-29.	90	.....	...
Niagara Falls—			
4s, School, May, 1913....	.....	.....	3·20
4s, Police, Feb., 1914....	.....	.....	3·20
North Tonawanda—			
5s, Sewer, Sept. 25, 1911.	.....	.....	3·25
4s, Wat., Mar. 31, '24.A&O	.....	.....	3·25
Nyack—			
4s, gold, 1908..	.....	.....	3·20
4s, g., Water, 1927	.....	.....	3·20
3½s, June, 1914-1923....	.....	105	3·15
Onondaga Co.—			
3s, July 1901 to 1929.J&J	.....	.....	3·00
Poughkeepsie—			
7s, RR., Feb. 1, 1902.F&A	.....	.....	3·15
4½s, Bounties, 1901..M&S	.....	.....	3·15
4s, do 1905..M&S	.....	.....	3·10
3½s, Sewer, Ag.1,'05.F&A	.....	.....	3·10
3s, Bounties, 1907..M&S	.....	.....	3·15
Queens Co.—			
4s, 1902.....J&D	.....	.....	3·07
4s, Nov., 1916.....M&N	.....	.....	3·07
4s, 1917.....J&D	.....	.....	3·07
4s, 1927.....J&D	.....	.....	3·07
Richmond Co.—¶			
4s, Fund., June 1, '14.J&D	.....	.....	3⅛
4s, g., July, 1, 1921..J&J	.....	.....	3⅛
Rochester—			
7s, Jan. 1, 1903.....J&J	.....	.....	3·10
4s, 1922.....J&J	.....	.....	3·05
3½s, Ref'g RR., 1913.F&A	.....	.....	3·05
3½s, Improv., 1919.F&A	.....	.....	3·05
3¼s, B'dge, Sep.1,'22.J&J	.....	.....	3·05
Rockland Co.—			
5s, Reg., 1910.....J&J	.....	.....	3·20
4½, Reg., 1903-'05. A&O	.....	.....	3·20
3½s, Fund., '14 to '24.J&D	.....	.....	3·15
Rome—4s, 1921 .....J&J	.....	.....	3·15
Rotterdam Sch. D. No.15—			
5s, Nov. 1, 1901-1914....	.....	.....	3·30
Sea Cliff-5s, g, H, S'p1,'01-20	.....	.....	3·25
Schenectady—			
4s, Wat., N'v1,'08-15.M&N	.....	.....	3·10
3s, Water, Aug. 15, '11-13	.....	.....	3·10
Syracuse—			
4s, 1902 to 1908.....J&J	.....	.....	3·10
4s, Rfd. Feb. 1, 1904, F&A	.....	.....	3·10
3½s, Water, 1928....J&J	.....	.....	3·10
3s, Wa., July 1, 1920.J&J	.....	.....	3·10
Troy—			
5s, Wat., May 1, 1902.M&N	.....	.....	3·15
4½s, Water, '01 to '04.F&A	.....	.....	3·15
4s, June 2, 1901-'04.J&D	.....	.....	3·10
3½s, Ref'g, 1905-'14.F&A	.....	.....	3·10
3½s, Reg. Imp., 1914.J&J	.....	.....	3·10
Utica—			
7s, RR. Aid, July 1, '01	.....	.....	3·15
4s, Paving, 1901 to 1903.	.....	.....	3·10
Warren Co.—			
5s, Feb. 10, 1901.....	.....	.....	3·20
Watertown—			
3½s, Sewer, 1910 to 1927.	.....	.....	3·10
Westchester Co.—			
4s, June 1..'01 to '05.J&D	.....	.....	3·10
White Plains—			
4s, 1914 to 1928 ....F&A	.....	.....	3·15
3½s, Water, 1930....J&J	.....	.....	3·15
Yonkers—			
7s, April 1, 1901-2..A&O	.....	.....	3·15
4s, Pav., 1901 to '05.M&S	.....	.....	3·10
4s, Water, 1917.....A&O	.....	.....	3·10
3½s, Prk, 1910 to '24.F&A	.....	.....	3·10
NORTH CAROLINA			
Consol. 4s, 1910.....J&J	106	.....	....
6s, 1919.....A&O	136	.....	....
Charlotte—5s, 1929 ...J&J	.....	.....	4·10
Forsyth Co.—			
6s, C. H., May 1, 1901..M	.....	.....	4·50
6s, C. H., May 1, 1906..M	.....	.....	4·50
6s, C. H., May 1, 1911..M	.....	.....	4·50
Mecklenburg County—			
6s, RR. aid, 1920...M&N	.....	.....	4·55
Raleigh—			
6s, 1907.....J&J	108	110	....
5s, 1927.....A&O	106	108¼	....
4s, July 1, 1929.....J&J	.....	107·10	3·60
Reidsville—			
5s, g., Water, 1929, May 1.	.....	.....	4·00
Swain Co.—			
6s, Ref'g, July 1, '19 J&J	.....	.....	5
Wilmington—			
5s, Fund., Jan. 1922.J&J	112	115	....
4s, g., Ref., J'ly 1, 1929 J&J	101½	102½	....
NORTH DAKOTA			
6s, Hospit'l, May 1, '04.M&N	.....	.....	3·35
4½s, Rev., Apr. 25, '05.A&O	.....	.....	3·35
4s, Ref., July 1, 1914..J&J	.....	.....	3·25
4s, Fund'g, Mar. 20, '21.M&N	.....	.....	3·25
4s, Refund'g, July 1, 1923.	.....	.....	3·25
Burleigh Co.—			
4½s, Oct. 15, 1918.....	.....	.....	4·50
OHIO			
5s, B'd of Agri., Sept. 1 1902 to 1911.....M&S	.....	.....	3·90
4½s, Univ., Dec., 1901-'03..	.....	.....	3·20
3s, Fund., July 1, 1902.J&J	.....	.....	3·00
Akron—			
5s, Sch., July 29,'01..J&J	.....	.....	3·30
5s, Impt., 1901 to '04.J&D	.....	.....	3·30
4s, Sew.& Pav.'01-04M&S	.....	.....	3 30
4s, Refg., J'ne 16,'10.J&D	.....	.....	3·30
Alliance—			
4s, Water, 1920-1929....	.....	.....	3·50
Avondale (in Cincinnati)—			
5s, June, 1916..... J&D	.....	.....	3·20
5s, T. & I., May 1914.M&N	.....	.....	3·20
5s, Water, Jan., 1907.J&J	.....	.....	3·20
4s, St. im., A, J'ne'21.J&D	.....	.....	3·20
4s, B, July, 1921 ....J&J	.....	.....	3·20
4s, D, April, 1923...A&O	.....	.....	3·20
Bowling Green—			
5s, Ref'g, y'rly to '17.M&S	.....	.....	3·50
Butler Co.—			
4½s, Ct. H., 1906-07.J&J	.....	.....	3·20
4½s, Bridge, 1910 to '24.	.....	.....	3·20
4½s, Replen., '04 to '18J&J	.....	.....	3·20
4s, 1921-1924.....J&J	.....	.....	3·20
Caldwell—6s, Wtr, '17.A&O	.....	.....	4
6s, Water, 1922.....A&O	.....	.....	4
5s, Sch., July 10,'11.J&J	.....	.....	4
5s, Sch., Oct. 21,'03.A&O	.....	.....	4
Canton—			
4½s, Dec., 1901 to 1910	.....	.....	3·30
4s, St. Imp., Apr. 1, 1901 to 1910.....A&O	.....	.....	3·30
Cincinnati—			
7·3s, May, 1906 ....M&N	.....	.....	3·10
7s, Fund'g, May,'04.M&N	.....	112¼	....
7s, Nov,, 1908,.....M&N	.....	.....	3·10
6s, gold, May, 1906.M&N	.....	.....	3·10
6s, Aug., 1909 .....F&A	.....	.....	3·10
5s, Sew., May, 1909.M&N	.....	.....	3·10
5s, 30-50s, s. f., 1930.M&N	.....	.....	3·10
4s, 30-50s, s. f., 1931.J&J	.....	.....	3·10
4s, S. F., 30-50s, J'ly, 1941	.....	.....	3·10
3·65 g., Feb., 1937..F&A	.....	.....	3·10
3½s, Aug.1, 1918-38.F&A	.....	.....	3·10
3½s, Ext. to 1940....J&J	.....	.....	3·10
3s, Water, 1919-39..F&A	.....	.....	2·87
Cleveland—			
6s, B'd of Ed., 1907 to 1916	.....	.....	3·10
5s, El. Rd., J'ne, 1903 J&D	.....	.....	3·10
5s, Oct., 1902.....A&O	.....	.....	3·10
5s, Viad., June, 1907.J&D	.....	.....	3·10
5s, Library, 1918...A&O	.....	.....	3·10
4½s, Wat., Apr., '02.A&O	.....	.....	3·10
4½s, School, J'e, '02.J&D	.....	.....	3·10
4s, Wat'r April, 1903A&O	.....	.....	3·10
4s, Oct., 1907 .....A&O	.....	.....	3·10
4s, Apr., 1920.....A&O	.....	113	3·10
4s, Park, 1929.....A&O	.....	.....	3·10
4s, Park, 1931 .....A&O	.....	.....	3·10
3·65s, Water, Sept., 1902.	.....	.....	3·10
Clifton (in Cincinnati)—			
5s, Water, Jan., 1906.J&J	.....	.....	3·15
4½s, Gen. imp., 1919.J&J	.....	.....	3·15
4½s, 2dser., May, '20.M&N	.....	.....	3·15
4½s, Sewer, July, '17J&J	.....	.....	3·15
4½s, Wat., 2dser., '22A&O	.....	.....	3·15
Collinwood 5s, '01-05.A&O	.....	.....	3·40
Columbiana Co—4s, Fund., July 20, 1901-1911..J&J	.....	.....	3·30
Columbus—			
6s, June, 1904.....J&D	.....	.....	3·25
5s, Fire Dep't, June, 1904	.....	.....	3·25
5s, Water, Ap. 1, '07.A&O	.....	.....	3·25
5s, Sewer,, July, 1912.J&J	.....	.....	3·25
5s, Apr., 1913.....A&O	.....	.....	3·25
4½s, Viad., Nov.'02.M&N	.....	.....	3·25
4½s, Sewer, 1921 ...M&S	.....	.....	3·25
4s, Nov., 1909.....J&D	.....	.....	3·25
4s, Fire Dep't, June 1, '16	.....	.....	3·25
4s, Dec. 1, 1927.....J&D	.....	.....	3·25
Cuyahoga Co—			
5s, July, 1918.....J&J	.....	.....	3·20
Dayton—6s, Nov., 1904...§	.....	.....	3·20
5s, Sch., Feb. 1, '06.F&A	.....	.....	3·20
5s, April, 1915.....A&O	.....	.....	3·20
4½s, Wat., '01 to '04.F&A	.....	.....	3·20
4s, Wat., May 1, '05.M&N	.....	.....	3·20
4s, School, 1911-'12.J&J	.....	.....	3·20
Defiance—			
5s, Ref. Mr.1,'02-'12 M&S	.....	.....	3·50
Delphos—			
5s, 1916 to 1920.....A&O	.....	.....	4
East Liverpool—			
4s, Refdg. July, '20-40.J&J	.....	.....	3·35
Erie Co—			
4s, July 24, '09, opt..J&J	.....	.....	3·25
Fayette Co.—			
6s, Nov. 15, 1901-'02.M&S	.....	.....	3·30
Findlay—			
6s, 1901 to 1907 ....J&D	.....	... ..	3·60
5¾s, 1919.....F&A	.....	.....	3·60
5s, Water, Mar.1,'08.M&S	.....	111⅛	....
4s, St. Imp., 1905.....	.....	.....	3·60
Fostoria—			
6s, Pvg, Sept.1, 1907 M&S	.....	.....	3·60
6s, Sewer, 1904.....	.....	.....	3·60
Franklin Co.—			
6s, Dec., 1901 to '02.J&D	.....	.....	3·30
6s, Road, Sep. 1, '05, M&S	.....	.....	3·30
4½s, May 1, '01 to '08.M&N	.....	.....	3·30
4s, Bridge, 1901-'09.A&O	.....	.....	3·30
Gallia Co.—5s, Turnp. 1909	.....	.....	3·50
5s, Road, July 28,'19.J&J	.....	.....	3·50
Gallipolis—			
5s, Water, May 1, 1914..	.....	.....	3·50
5s, Redemption, 1901-15.	.....	.....	3·50
Hamilton—			
5s, Gas, Feb. 1, 1908.F&A	.....	.....	3·30
4½s, 1902 to 1911 ...M&S	.....	.....	3·30
Hamilton Co.—			
5s, Aug. 1, 1934.....F&A	.....	.....	3·10
5s, Elberon Av., 1911J&D	.....	.....	3·10
4s, C. H., June, 1936.J&D	.....	.....	3·10
4s, Pike & Brdg, 1918.F&A	.....	.....	3·10
Home City —			
4s, St., My 1, 1930..M&N	.....	.....	3·45
Jackson Co.—			
4s, Road, 1915.....A&O	.....	.....	3·40
Lakewood—4s, Sewer, Apr. & Oct., 1905 to 1942.A&O	.....	.....	3·55
Lima—			
6s, 1902-1910.....J&J	.....	.....	3·30
5s, Impt., 1902 to '09.J&J	.....	.....	3·30
4s, Sewer, 1901-13..A&O	.....	.....	3·30
Lorain —			
6s, Paving, 1901-'05.F&A	. ....	.....	3·50
5s, River Imp., 1924-29..	.....	.....	3·50
Louisville—5s, 1914..F&A	.....	.....	3·15
Lucas Co.—			
5s, Gen. F., '01 to '07.M&N	.....	.....	3·20
4½s, Road, '01-1908.J&J	.....	.....	3·20
4s, Court-house, '44.M&S	.....	.....	3·20
Madison Co.—			
6s, Sept. 10, 1901-'04.M&S	.....	.....	3·40
Madisonville—			
4s, Sch., May 11, '30.M&N	.....	.....	3·40
Marietta—			
6s, g., 1901 to 1904.A&O	.....	.....	3·50
5s, Paving, 1906....A&O	.....	.....	3·50
Marion—			
6s, 1910.....M&S	.....	.....	3·50
5s, Sewer, '01 to '17.M&S	.....	.....	3·50
Martin's Ferry—			
6s, Pav., Sept. 1, '01-1904	.....	.....	3·60
5s, Sch., 1926 to '44.M&S	.....	.....	3·60

Flat price. ¶ Now part of New York City.

Bonds.	Bid.	Ask.	To Net.
Mercer Co.—			
6s, Sept., 1901to 08 M&S	.....	.....	3·40
Miami Co.—5s. Bridge,			
J'ly1,1901,to1908..J&J	.....	.....	3·35
Middletown—			
4s, Park, 1920-30...F&A	.....	.....	3·40
Milford Center—			
6s, Ref., '01 to '13..A&O	.....	.....	4·25
Monterey Township—			
6s, Sch., 1901 to 1904...	.....	.....	4·25
Montpelier—			
6s, Wat.& Lt., 1901-1906	.....	.....	4·25
6s, Wat. & Lt., 1920-1929	.....	.....	4·25
Nelsonville—			
6s, Ref.,Apr.2, 1914.A&O	.....	.....	4
6s,School,1906to'14 M&S	.....	.....	4
North Baltimore—			
6s, Paving, 1906....M&N	.....	.....	4
Norwood—6s, 1901 to 1905	.....	.....	3·60
5s, Sept. 1, 1915.....	.....	.....	3·60
5s, El. Lt. Oct.1,'01 to '26	.....	.....	3·60
4½s, Road, 1901 to 1909.	.....	.....	3·60
Oberlin—			
6s, 1901 to 1904.....F&A	.....	.....	3·50
Ottawa Co.—			
6s, 1904 to 1918.....F&A	.....	.....	3·40
Piqua—			
6s, Ref., Dec. 1, '03.J&D	.....	.....	3·60
Pomeroy—6s,1914. M&S...	.....	.....	3·75
5s, Refund'g, 1917..M&S	.....	.....	3·75
4½s, Ref'd'g, 1917..M&S	.....	.....	3 75
Portsmouth—			
5s, Water, May 1, 1906..	.....	.....	3·40
4½s, School,1904-'05-'07.	.....	.....	3·40
Preble Co.—6s, Bridge,J&J,			
1901 to 1913....J&J 16	.....	.....	3·30
6s, Building, J&J, 1901 to			
1914.....J&J 16	.....	.....	3·50
St.Marys 6s, Imp., '08.M&S	.....	.....	4·00
Sandusky—			
5s, Wharf, Aug.1,'09.F&A	.....	.....	3·40
4s, Paving, 1905 to 1910.	.....	.....	3·40
Shelby—5s, 1901-'14..J&D	.....	.....	3·75
Shelby Co.—6s,1901-9. J&J	.....	.....	3·40
Springfield—			
6s,Mun.Aug.1,01-10M&S	.....	.....	3·25
Stark Co.—5s, 1912....M&S	.....	.....	3·25
Steubenville—4s,1924 M&S	.....	.....	3·40
Sycamore—5s, Water and			
Light, 1901 to 1920.M&S	.....	.....	3·75
Tiffin—4s, Sept. 1, 1915....	.....	.....	3·75
Toledo—			
5s,Ref'd'g,Ju'e1,'03.J&D	.....	.....	3·25
5s, May 1, 1911 ....M&N	.....	.....	3·25
4½s,Sch.,Ju'e18,'04.J&D	.....	.....	3·25
4½s, Fire, July, 1912.J&J	.....	.....	3·25
4½s, Oct., 1919.....A&O	.....	.....	3·25
4½s, Sch.,Feb.17,'16 F&A	.....	.....	3·25
4s, July 1, 1908.....J&J	.....	.....	3·25
4s, Sch.,Mar.1,1929.M&S	.....	.....	3·25
4s, Park, July 1 '42.J&J	.....	.....	3·25
3½s. Park, 1919.... A&O	.....	.....	3·25
3½,Ref'g,May 4,'30.M&N	.....	.....	3·25
Van Wert—5s,Apr.1,'11-41.	.....	.....	3·25
Van Wert Co.—			
6s,R'd, 1911 to1919.F&A	.....	.....	3·40
Washington C. H.—			
5s,Refg.,'01 to 1904.M&S	.....	.....	3·60
Westwood (in Cincinnati)—			
6s, Beech Av.,'01 to 1905	.....	.....	3·15
5s, Sidewalk,Sept.2,1925	.....	.....	3·15
5s, Water, July 1, 1915..	.....	.....	3·15
Youngstown—6s, Paving,			
Oct. 1, 1901 to 1903.....	.....	.....	3·30
6s,School, Sept.,'02..M&S	.....	.....	3·30
5s, Fund.,Sept.1,'01.S.-an	.....	.....	3·30
5s, Park, Mar. 1, '14.J&J	.....	.....	3·30
5s,Fire,Oct,'01to'15.A&O	.....	.....	3·30
5s, Sc.Dist..1907-08.M&S	.....	.....	3·30
Zanesville—4½s,1909.A&O	.....	.....	3·30
OKLAHOMA			
Cleveland Co.—			
6s,Fd.,Sept.10.1904.Sept.	.....	103	....
El Reno—			
6s, School, Mar. 28, 1919	.....	113½	....
5s, Ref'g, 1920 to '29.J&D	.....	.....	4·40
Logan Co.—			
5s, Ref'd'g.,1909-19..J&J	.....	104	....
Oklahoma City—			
6s, Sch., Jan. 1, 1914J&J	.....	107¼	....
6s, Fund'g, 1906 to 1915	.....	103	....
Oklahoma Co.—			
6s, Fund. Dec.,1904..Ann	.....	102	....
6s, Fund'g., 1919 to 1922	.....	112·90	....
Payne Co.—			
4½s, Ref'd'g, 1920 to'29..	.....	.....	4·25
Tecumseh—			
7s, June 1, 1912.....J&J	.....	108	....
OREGON			
Portland—			
6s, g., Sewer, 1905..J&J	.....	.....	3⅝
6s, Sch. Dist., 1913..A&O	.....	.....	3⅝
5s, g.,C.H.,July 1,'23.J&J	.....	.....	3⅝
5s, Wa., Jan 1, 1917.J&J	.....	.....	3⅝
5s, g.,Wat.,July1,'23.J&J	.....	.....	3⅝
5s, g., Bridge, 1925.A&O	.....	.....	3⅝
5s, g., Jan., 1922....J&J	.....	.....	3⅝
Union Co. Sch. Dist. No. 1—			
5s g. June 1, '09-'19, J&D	.....	.....	4
Wasco Co.—7s,Sch.Sep.,'04	.....	.....	4
PENNSYLVANIA			
6s, Agricultural College,			
Feb..1922.....F&A	.....	.....	3
4s, Fund'g, Feb.,1912.F&A	.....	.....	3
4½s, Fund., Feb.,1912.F&A	.....	.....	3
Allegheny—			
4½s, 1901 to 1903...Var.	.....	.....	3·20
4s, 1901 to 1919.....Var.	.....	.....	3·10
4s, July, 1925 .....J&J	.....	.....	3·10
4s, 1907-12-17-27....J&J	.....	.....	3·10
Allegheny Co.—			
5s,Comp.,1913-1940.J&J	102½	.....	....
4s, Riot, 1901-1906..Var.	102	.....	....
Braddock—4½s, '01-16.M-S	.....	.....	3·90
4½s, 1901 to 1927..A&O	.....	.....	3·50
Bradford—4s,1906-16-26..	.....	.....	3·90
Chester—			
4s,School,July 1,'14.J&J	.....	.....	3·25
3½s, 1929.....	.....	.....	3⅛
Harrisburg—			
6s, July, 1903.....J&J	.....	.....	3·20
4s, City, July 1, 1920.J&J	.....	.....	3·20
Johnstown—5s,1921..J&D	.....	.....	3·50
4½s, Sept. 1, 1923...M&S	.....	.....	3·50
4s, Fire alarm, 1923.J&J	.....	.....	3·50
Lancaster-6s,'05 to 20.Jan	.....	.....	3·12
4s,Wat., Ap.,'05 to 20.Q-J	.....	.....	3·12
McKeesport—6s, 1907.J&J	.....	.....	3·25
5s, Water, 1911.....J&J	.....	.....	3·25
Philadelphia—			
6s, Taxed, 1904.....J&J	.....	.....	3·00
4s, f'd'g, 1901 to 04..J&J	.....	.....	2·90
3½s, 1904 to 1924...J&J	.....	.....	2·90
3½s, Dec. 31, 1906..J&J	.....	.....	2·90
3½s, 1907-26.....J&J	.....	.....	2·90
3s,Nov.1,1901 to'19.M&N	.....	.....	2⅞
Pittsburg—			
7s, Funding debt, 1909..	.....	.....	3·15
6s, Water, Jan.,1908.J&J	.....	.....	3·15
5s, Fund.debt imp.'13J-D	.....	.....	3·10
4½s, School, July, 1919..	.....	.....	3·10
4s, Comp., Jan.,1915.J&J	.....	.....	3·10
3½s, Ref'd'g, 1902 to '09.	.....	.....	3·10
3½s, April, '15-'30..A&O	.....	.....	3·10
3½s, Ap., 1924.....A&O	.....	.....	3½
3½s, April, 1930....A&O	.....	.....	3½
Reading—4s, Aug., 1910...	.....	.....	3·15
4s, Apr., 1918.....A&O	.....	.....	3·15
Schuylkill Co. 3½s, 1919..	.....	.....	3
Scranton—			
4½s, 1909.....J&D	.....	.....	3·15
4½s, City imp.,June,1919	.....	.....	3·15
4½s, School, 1920...J&D	.....	.....	3·15
3½s, June, 1915....J&D	.....	.....	3·10
Wilkes-Barre—			
4½s, 1922-1927.....	.....	.....	....
3½s,R'd'g.,1906-17..F&A	.....	.....	3·20
Williamsport—			
3½s, Refg., Sept.1, '09-29	.....	.....	3
RHODE ISLAND			
3½, g., S. H., 1934.....J&J	.....	.....	3
3s, State House, 1938,A&O	102	103	....
Burrillville—			
4s, g., Impt., Jan. 1, 1907	103	.....	....
4s, g., Impt., Jan. 1, 1922	107	.....	....
Cranston—4s,Aug,'29.F&A	110	.....	....
4s, g., 1939 .....M&N	.....	.....	3·35
East Providence—			
4s,g.,Fdg.J'ne15,'47.J&D	114	.....	....
Johnston—4s, 1917...F&A	.....	109⅛	3·30
Lincoln—			
4s, July, 1911.....	105	.....	....
4s, Oct. 15, 1928....A&O	110	.....	....
Newport—			
4s, March, 1905.....	103	.....	....
4s, g., Park, Feb., 1927..	115	.....	....
Pawtucket—			
4s, g., July, 1910....J&J	106	.....	....
4s, g., May, 1937.....	115	.....	....
Providence—			
5s, g., July, 1906....J&J	.....	.....	3
4s, g.,Park, July,'21.J&J	114	.....	3
4s, g., Apr., 1927...A&O	117	.....	3
3½s, g., Wat., 1916.M&S	105	.....	3
3½s, g. Sewer, 1928..A&O	108	.....	3
3½s,Sch.& Br.,1929.M&N	108¼	.....	3
3s, Sew. & Imp., '29.M&N	.....	.....	2·98
Warren—4s, Oct.,1922 Opt.	.....	.....	3·50
Westerly—			
4s, g., Sept , 1927 ...M&S	113	.....	....
4s,Refunding,Jan.2,1929	112	.....	....
3½s,Water, Feb., '29.F&A	103	.....	....
Woonsocket—			
4s, g., Ref'd'g, 1919. A&O	109	.....	....
4s, Sew., Feb. 15,'25.F&A	107	.....	....
4s, Reg.g., May, '27.M&N	108	.....	....
SOUTH CAROLINA			
4½s, Blue, 1928.....J&J	.....	118	....
4½s, New issue, 1933..J&J	112½	118	....
4s, July 1, 1936.....J&J	.....	106	....
Aiken—4½s, Sew.,'49, J&J	.....	.....	4
Charleston—5s, Oct'22.A&O	.....	115	....
4½s, 1928.....A&O	.....	107	....
4s, 1909.....J&J	.....	102	....
Chester—5s. 1917-37..J&J	110	112	....
Columbia—3s-4s.1910.J&J	.....	103	....
Darlington—			
5s, Refdg., 1920.....J&J	.....	.....	4·13
SOUTH DAKOTA			
6s,Sch.& Col.,J'y 1,'05.J&J	.....	.....	3·35
5s,Sch.& Col.,M'y 1,'07.J&J	.....	.....	3·35
4½s, Ref'd., May 1, '07.J&J	.....	.....	3·35
4s,Constit'n,Mar.1,'10.J&J	.....	.....	3·30
Aberdeen—6s,1915.....J&J	.....	.....	5
5s, Oct. 1, 1901 to 1918..	.....	.....	4·75
Custer Co.—			
6s, Refdg., Apr., 1910-20	.....	.....	4·75
Faulk Co.—6s, 1915..S.-an.	.....	.....	5
Hanson Co.—			
6s, Refunding, 1908.J&J	.....	.....	5
Lake Co.—5s,Fdg.,10-20 yr	.....	.....	5
Marshall Co.—6s,F.'15.J&J	.....	.....	5
Mitchell—6s, 1914.....A&O	.....	.....	5
Watertown—6s, 1909..J&J	.....	.....	5
Yankton Co.—			
4s, Rfdg., '09 to '19.M&N	.....	.....	4
TENNESSEE			
6s, Compromise, 1912.....	90	.....	....
4½s,Penitent.,Oct.'13.A&O	.....	.....	3·35
4½s, Redemp., 1913..A&O	.....	.....	3·35
4s, Redemption, 1907.A&O	95	.....	....
3s, Settlement (100)...J&J	90	.....	....
3s,Settlement (1000), 1913	96	97½	....
3s, Scrip.....	110	.....	....
Chattanooga—			
6s, 1909.....A&O	110	112	....
Davidson Co.—			
5s, Asylum, 1903-'08-'13	103	.....	....
4½s, 1915.....J&J	.....	.....	4½
Hamilton Co.—			
5s, Bridge, 1909....A&O	.....	.....	3·50
Henderson Co.—6s.....	107	110	....
Knoxville—6s, 1915.....	.....	.....	4·25
5s, g., Imp., 1921...A&O	.....	.....	3·90
4s, Funding, 1919...J&D	.....	.....	3·90
4s, Hosp.,June1,'29 J&D	.....	.....	3·90
Marshall Co.-5s, 1901.F&A	100	102	....
Memphis—			
6s, Comp., 1915.....J&J	120	121	....
6s, Comp., Flippin, 1907.	112	113	....
5s, Market, 1917-1922...	107	111	....
4½, Refdg., g., 1926.J&J	113	115	....
Nashville—			
6s, Funding, 1905...J&J	.....	.....	3·75
6s, Water. 1909....M&N	.....	.....	3·75
6s, Water, 1911A&O.30	.....	.....	3·75
6s, Water, 1913A&O.30	.....	.....	3·75
5½s, Bridge, 1905...A&O	.....	.....	3·75
5s, Sewer, Dec.,1911.J&D	.....	.....	3·75
5s, Water, 1921 .....J&D	.....	.....	3·75
5s, Haymark., 1922..M&S	.....	.....	3·75
4½s, July, 1907.....J&J	.....	.....	3·75
4½s, 1918, Water....J&J	.....	.....	3·75
4½s, Apr. 1, 1923...A&O	.....	.....	3·75
4s, Water, 1919.....J&J	.....	.....	3·75
4s, Bridge,Oct.1,'18J&J	.....	.....	3·75
North Knoxville—			
5s, 1919.....M&S	.....	.....	3·50
Sevier Co.—5s, 1913..July	.....	.....	4·20
Shelby Co.—			
6s, Fund., Jan. 1,'24.J&J	.....	.....	4½
Sumner Co.—6s. 1913.J&J	100	103	....
TEXAS			
Austin—			
5s,g.,W.& L.1910,'30.Q-J	75	90	....
Bell County—5s,1909.Apr.	107	110	....
Bexar Co.—			
6s, gold, 1933, Apr. 10	.....	.....	4
5s, Bridge, 1910..Apr. 10	.....	.....	....
4½s. Bridge,'09-39,Ap.10	.....	106½	3·70
Brazoria Co.—			
5s, Ct. H. refdg., 1909-19	106	110⅛	3·75
Cleburne—6s,'06-36..J&D	105¾	109	....
Dallas—			
7s, RR., Apr. 1904..A&O	.....	.....	4
6s, Funding. 1917..A&O	.....	.....	4
5s, Water, 1917.....J&J	.....	.....	4
5s, Fd., July, 1931...J&J	110	.....	....
5s, g., Aug., 1928....F&A	110	.....	....
Denison—6s, 1904.....J&J	.....	.....	4
5s, 1912.....J&J	.....	.....	4
El Paso 5s, School,1914-'29	.....	.....	4
5s, Water Comp.1909-'19	.....	.....	4
Fort Worth—			
6s, Water,Feb.,1922F&A	80	95	....
5s, Ref., 1920.....J&J	70	90	....
Gainesville—			
5s, Ref.. 1903-1938.A&O	.....	.....	4
Galveston—			
5s, Fund'g,1905-15.M&N	.....	.....	5
5s, Wat., 1908-1928..J&J	.....	.....	5
5s, Lim. debt, Sep. 1, '21.	.....	.....	5
5s, Lim. debt, June1,'23.	.....	.....	5
5s, Lim. debt, Jan.22, '25	.....	.....	5
5s, Lim. debt, 1927.....	.....	.....	5
Houston—			
6s, Funding, 1912...J&J	.....	.....	4·10
6s,comp., July, 1918.J&J	.....	.....	4·10
5s, Comp.,July,1918.J&J	.....	.....	4⅛
5s, Ref., Jan.1, 1923.J&J	.....	.....	4⅛
5s, Sew.,Nov.15,'39.M&N	.....	114½	4·25
Lavaca Co.—			
5s, 1902-1937, April 10..	.....	.....	3⅞
McLennan Co.—			
6s, Bridge, 1909..Apr.10	.....	.....	3⅞
Palestine—5s, 1938..M&N	.....	107¼	4⅛
Paris—6s, Water, Oct. 15,			
1912 to 1937.....J&J	.....	.....	4
5s, Improv., June, 1930.	.....	.....	4
San Antonio—			
6s,g.,Fund.,1905-15.F&A	.....	.....	4½
6s, Impt.. 1908. Opt.F&A	.....	.....	4½
6s,1915,Option.....M&N	.....	.....	4½
6s, 1916.....A&O	.....	.....	4½
5s, 1917.....F&A	.....	.....	4¼
Sherman—6s, Ref.'12.A&O	.....	.....	4
6s, Funding, 1930..A&O	.....	.....	4¼
6s, Water, 1936.....A&O	.....	.....	4¼
Tarrant Co., 4s, Ref'd'g, '19	.....	.....	3·75
Waco—5s, Gold, 1923.A&O	.....	.....	3·75
5s, Imp., 1920 .....M&S	.....	.....	3·75
5s, Ref., July, 1909..J&J	.....	.....	3·75
Waller County—			
4½s,Ref'g,'08-'18...A&O	100	104	4
U. S. OF MEXICO.			
See Foreign Gov'ts, page 35.			
UTAH			
5s, Build'g, 1910, Opt..J&J	.....	.....	3·25
5s, Territorial, 1908...J&J	.....	.....	3·25
3½s, Refund'g, 1920 ..J&J	.....	.....	3·12
Logan—5s, g., 1907.....	.....	106¾	3·75
Ogden—			
6s, g.. June, 1901-1911..	.....	.....	4·00
5s, 1913.....M&N	100	.....	....
4½s, 1908-1918.....F&A	101	102	....
Salt Lake City—			
5s, Gen. f'd.,1901-11.J&J	.....	.....	3·75
5s, Fund., 1908 .....M&S	.....	.....	3·75
5s, Funding, 1912...J&J	.....	.....	3·75
5s, Fund., 1914.....M&N	.....	.....	3·75
5s,School Dist, 1902.F&A	.....	.....	3·75
5s, " 1913.F&A	.....	.....	3·75
4s, Ref., Sept. 1,'18.M&S	.....	.....	3·75
Salt Lake County—			
5s, Fd.,Aug.1,'06-16F&A	.....	.....	3·75
Weber Co.—5s, '02-12.J&J	.....	103¼	4
VERMONT			
6s, Agric. College, June 1,			
1910.....J&D	124	125	....
Barre—4s, June, '03..J&D	.....	102⅞	3·20
4s, Water, 1921-1924.J&D	.....	.....	3·20
Bellows Falls—			
4s, Water, 1915.....	106	.....	....

*Flat price.

Bonds.	Bid.	Ask.	To Net.
Bennington—			
4s, Jan., 1917.....J&J	109	.....	....
Brattleboro-4s, Jan. 1, 1904	101½	.....	...
4s, Jan. 1, 1911.....J&J	105	.....	...
4s, Jan. 1, 1918.....J&J	108	.....	...
Burlington—4s, July, 1908.	104	.....	...
Newport — 4s, g., Water June 1, 1920.....J&D	109	.....	...
Northfield—			
4s, Lt.& P'r,'04-7-17.J&D	.....	.....	3·50
Poultney—4s, 1910 to 1918	.....	.....	3·50
Rockingham—			
4s, Jan., 1902 to 1917.J&J	.....	.....	3·25
Rutland—4s, g., 1926.M&N	110	.....	....
St. Albans—4s, Ref. Wat. '07	.....	.....	3·50
Stowe—4s, 1901 to 1918...	.....	.....	3·50
VIRGINIA			
3s, New, c., 1932.....J&J	97½	97⅞	....
2-3s, Funded debt, '91.J&J	96¾	96⅞	....
6s, Trust receipts, stamped	.....	9½	....
Berkley—6s, 1927....J&D	.....	.....	5
Danville—8s, 1903-11.J&J	125	.....	....
5s, Nov. 1, 1927....M&N	.....	.....	4⅛
4s, Street Im., Jly, '29.J&J	.....	.....	3·65
Lynchburg—			
8s, 1904-7.....J&J	.....	.....	4½
6s, 1915.....J&J	.....	.....	4½
5s, Perm. imp., 1916.J&J	.....	.....	4½
4½s, Refunding, 1927....	.....	.....	4·30
Manchester—			
5s, Refd'g, 1931.....J&J	.....	.....	4·55
Newport News—			
4½s, 1918-1928.....A&O	.....	.....	4⅛
4s, Pav'g, Aug. '19-29 F&A	.....	.....	3·55
Norfolk—			
8s, May, 1901.....M&N	101	.....	....
6s, Renew'l, Jan., '14.J&J	.....	.....	....
5s, Renewal, Ap., '11.A&O	107	.....	....
5s, Nov., 1924 .....M&N	112	.....	....
4s, Nov. 1, 1929....M&N	103½	104¼	....
Petersburg—8s, 1903.M&N	113	.....	....
6s, 1905.....F&A	108	.....	....
Portsmouth 4s, 1930...J&J	102½	104½	....
Richmond—8s, 1904-09 J&J	130	.....	....
6s, 1904-1914.....J&J	116	.....	....
5s, 1920-1922.....J&J	118	.....	....
4s, 1920-1929.....J&J	106	.....	....
4s, July 1, 1924.....J&J	106	.....	....
Richmond—(Con.)			
4s, Jan. 1, 1926.....J&J	106	.....	....
4s, Refd'g, reg. 1929.J&J	106	.....	....
WASHINGTON.			
3½s, Fund., Apr. 1905, Apr. 1	.....	.....	3·70
Ballard, 6s, g., 1915. .J&J	.....	.....	5
King Co. Sch. Dist. No 50—			
4½s. Sept. 1, 1919 ..M&S	.....	.....	4·12
King Co. Sch. Dist. No 1.—			
4½s. g, Sept. 1, 1920 .M&S	.....	.....	3·90
Lincoln Co., 6s, 1912 .Sept.	.....	.....	4·50
Pierce Co.—6s, April, 1914	.....	.....	4·25
6s, 1911.....June	.....	.....	4·25
5s, May 2, 1912.....May	.....	.....	4·25
Pierce Co. Sch. Dist. No. 10—			
Ref'd'g 4½s, Feb. 1920 .	.....	.....	4·20
San Juan Co. 6s, g., F'g, 05-15	.....	.....	5½
Seattle—			
6s, Sch. g., Jan. 1, 1909 J&J	.....	.....	4
5s, F'dg, g., July, 1913.J&J	.....	.....	4
5s, g., Apr., 1912....A&O	.....	.....	4
5s, Sch. Dis. No. 1, '10.J&J	.....	.....	4
5s, Sch. Dist., No. 1. 1915	.....	.....	4
Skagit Co.—			
6s, g., Fund, Dec. 1, 1913	.....	.....	4·25
Spokane—6s, Wat'r, '11 A&O	.....	.....	4
5½s, Feb. 1, 1918....F&A	.....	.....	4
5s, g., Ref'd'g, Sept. 1, 1914	.....	.....	4
Spokane Co.—6s, School... Dist., July 1, 1910...J&J	.....	.....	4
Tacoma—			
6s, Apr. 15, 1911....A&O	.....	.....	5
5s, g., June 1, 1913..J&D	.....	.....	5
5s, g., Fund., 1920..F&A	.....	.....	4·50
Whatcom Co. 6s, 1911 Dec.	.....	.....	4·25
Whitman Co.—5s, 1912. Apr	.....	.....	4·25
WEST VIRGINIA.			
Charleston—			
4½s, Sch. Dist. 1919-'29..	.....	.....	3·75
Huntington—			
6s, Paving, Oct. 1, 1921.	.....	.....	4
5s, Sch., Mar., 1901-1910.	.....	.....	4
Parkersburg—			
5s, Park, June 1, '16. June	.....	.....	4
5s, Sept. 1, 1917..Sept. 1.	.....	.....	4
Wheeling—			
6s, Bdge., Nov. 1, '01-24.	.....	.....	4
Wheeling—(Con.)—			
5s, City, July 1, '19. July	.....	.....	4
4½s, Bridge, July 1, 1924	.....	.....	4
WISCONSIN.			
Ashland—5s, F'd'g, '09 J&J	.....	.....	4½
Bayfield Co. 5s, g. 1915 A&O	.....	.....	4
Burlingt'n 5s, Sch., '01 to '06	.....	.....	4½
Cassville 5s, '02 to '11. A&O	.....	.....	4½
Chippewa Co.—			
5s, Dec., 1901.....Dec.	.....	.....	4·10
Elroy—5s, 1911-1919. J&J.	.....	.....	3·87
Green Bay—5s, 1901 to '17.	.....	.....	3·75
4s, Ref'g, July 1, 1901-20	.....	.....	3·30
Kenosha—3½, '09-'19..J&J	.....	.....	3·25
La Crosse—			
5s, Bridge, Jan. 15, '10. J&J	110	.....	....
3½s, July 1, 1909-'19. J&J	.....	103½	....
3½s, Ref'd'g, 1919..A&O	.....	.....	3·25
Milwaukee—			
7s, Water, Jan. 1, '02. J&J	.....	.....	3·20
5s, July 1, 1907 .....J&J	.....	.....	3·05
5s, July, 1910.....J&J	.....	116½	3·05
5s, Lib'y & Ma. '01 to '17 J&J	.....	.....	3·05
4s, Water, 1906-7.....J&J	.....	.....	3·05
Milwaukee Co.—			
5s, Build., July 1, '07. J&J	106	.....	....
5s, School, July 1, '14. J&J	109	.....	....
Oshkosh—4s, 1918....F&A	.....	110¾	3·25
Racine —			
5s, Adjust., 1912....Ann.	.....	104	4.58
4s, School, June 1, '13. J&D	.....	.....	3·20
3½s, Sch., 1919, July 1..	.....	.....	3·20
Sheboygan 4½s, 1911. M&N	.....	.....	3¾
South Milwaukee—			
5s, Wat'r, Oct. 1, 1913 A&O	.....	.....	4
Waukesha—4s, School, Apr. 1, 1901 to 1918.....J&J	.....	.....	3¾
WYOMING.			
6s, Capitol, 1902-'11. Jan 1	.....	.....	3·60
6s, Univer. Build'g, 1902 to 1911.....Jan. 1	.....	.....	3·60
Big Horn County—			
5s. Funding...1910-1918	.....	.....	4·50
Cheyenne—			
5s, Refdg., 1909-'29..J&J	.....	.....	4·25
Evanston—5s, July, '10-30	.....	102¾	4·70
Uinta County—4½s, Refdg. July 1, 1909-1918....J&J	.....	.....	4·00

* Flat price.

MISCELLANEOUS SECURITIES.

Prices marked thus (§) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices.

Bonds.	Bid.	Ask.
MISCELLANEOUS BONDS.		
Acker, Merrall & Condit 6s..1903	100	102
Adams Express col. tr. g. 4s, 1948	104½	105
Albe. & Ches. Canal Co.—7s, 1909	§.....	95
Algiers W. W. & Elec. (N. O.) 1st g. 6s, 1925.....J&D	110	120
Amer. Bell Telep'ne—Deb. 4s, 1908	§100	100¼
Am. Bicycle—G. deb., 5s, 1919. M&S	§ 74½	75½
American Brew. Co. 6s, 1915 J&J	110¼	120
Amer. Cot. Oil, deb., 4½s, '15, Q-F.	99½	100
Amer. Graphoph'e. Deb. 5s..M&N	98	.....
American Hide & Leather— 1st g. sinking fund 6s, '19..M&S	90½	91
Amer. Mail Steamship Co.— 1st g. s'g f. 6s, Nov. 1, '01-'08 M&N	§.....	.....
Amer. Safe Deposit Co., 6s, '03...Q-J	§104	.....
American Security & Trust 4s.....	100	.....
Amer. Spirits, g., 6s, 1915....M&S	.....	82
Amer. Strawb'd Co., 6s, 1911. F&A	101	.....
American Teleph. & Teleg. Co.— Coll. tr., g. 4s, 1929.....J&J	§.....	99
Amer. Thread col. tr., g., 4s, '19. J&J	§ 83	91
American Writing Paper— 1st g. 5s, July 1, 1919, Opt. 1909	§ 70	73
Artesian Water (Tenn.) 5s...1909	108	110
Consol. 5s, 1909.....	102	104
Asphalt Co. of A. cer., g. 5s, '49 .A&O	63	.....
Augusta Fact'y 1st M. 6s, '15. M&N	112	.....
B. & S. Car Co., 1st, g., 6s, 1942, J&J	108½	.....
Battle House (Mobile) 6s.....	111	.....
Bay Counties Power 5s, 1930. M&S	104¾	.....
Berg. & Engle Brew., 6s, 1921. J&J	103½	104
Bon Air Coal, 2d series, 6s, '28. J&J	107	108
Boston & Mont'a, 7s, 1902...M&N	§104¾	.....
7s, 1907.....M&N	§115	.....
Boston El. Lt.—6s, 1908.....M&S	§112 ‡	112¼
do 5s, 1924.....M&S	§110	.....
Boston Steamship 5s, g., 1920....	§102½	103½
Boston Term. Co.—3½s, 1947 F&A	§115½	116
Broadway Realty—G. 5s, 1926....	§109	111
Bklyn Ferry Co.—5s, g., 1948. F&A	88	88½
B'lyn & N. Y. F'y 1st 6s, Jan. 1'11. J&J	§114	115
Bklyn Wf. & W. Co, 1st, 5s, 1945, F&A	70	.....
Buffalo Gen. Elec. Ref'g, g., 5s, 1939	§108	109
Buffalo Iron 5s, 1925.....A&O	61	65
Butte & Boston 6s, 1917.....A&O	§.....	‡92
Cambria Iron 6s, 1917.....J&J	106	.....
Carnegie Company— Coll. tr., g, 5s, Apr. 1, 2000. A&O	§.....	.....
Cent. Hudson St'boat.—5s, '19 M&N	100	102½
Central Union Telephone Co.— 1st, g., 6s, July 1. 1906-16...J&J	§110	112
5s, g., Jan. 1, 1909-1919....J&J	§102½	104½
Champaign & Urbana Water— 1st, g., refunding 5s, 1909-1914.	§103	105¾
Chat'n'ga City Wat. Co.—6s, '12, J&J	§100	.....
Ches. & Del. Canal, 5s, 1916..J&J	.....	.....
Ches. & Pot. Tel., 5s, 1911....J&D	103	.....
Cons. 5s, 1909-1929.....J&J	103	.....
Chic. Cons. Brew. & Malt 6s, J&J.	§.....	.....
Chic. Edison Co., Deb. 6s. ....J&J	§100½	..
1st mort., g., 5s, 1926.....A&O	§.....	108⅜
Chic. Junct., col., g., 5s, 1915, J&J	§111½	.....
Coll. tr. ref'd'g g. 4s, 1940. A&O	§.....	99
Chic. Sub Water & Elec. Lt.— 1st, g., 5s, Aug. 1, 1949.....F&A	§.....	103½
Cin. Chamb. Com., 4s, 1908, J&J	§100	.....
Cleve. El. Ill. Co.—1st, g., 5s, 1927.	§107	109½
Cleve. & Sand. Brewing—6s, g., '48	90	90¾
Col. Fuel & Iron—		
Col. Coal & I. Dev. Co., 5s, 1909..	50	60
Colorado Coal & Ir., 6s, g. '02, F&A	102⅞	.....
Col. Fuel Co., 6s, gen., g., '19, M&N	103	.....
Gen., g., 5s, s. f., 1943....F&A	96	.....
Columbia College 3s, 1909...J&D	§100	.....
Columbus Elec.—6s, 1922....M&N	§.....	.....
Commercial Bldg. Co., 6s, '07, M&N	100	102
Commercial Cable—4s, g, 2397. Q-J	.....	.....
Conn. L't'g & Pow. Co., g, 5s, 1939.	§ 99	102
Consolidated Coal, 6s, 1911, M&S.	92	95
Consol. Water Co. of Utica— 1st g. 5s, Jan., 1930.....J&J	§104	106
Contra Costa Water, 5s, 1915. J&J	108	.....
Consum. L. H. & P. Co. (Eliz. N.J.) 5s, 1938.....J&D	106	.....
Cov. & Cin. Bdg., 1st, g., 4s, 1915..	§105	106½
Cumberland Teleph. & Telegr.— 1st s'k'g fd g. 5s, 1918.....J&J	§108½	111½
Deb. 5s, Feb. 1, 1920.....	§ 96	100
Cuyahoga Telephone—5s, g., 1929	.....	87
Denver Union Water 5s, 1914 J&J	90	91
Domin. Coal, 1st, 6s, 1913....M&S	§110	.....
Eagle & Phenix Mfg. Co., 6s, 1928	108	110
Edison Light & Power, S, F. 6s, Q-F	131	.....
Edison Elec. (Bklyn.)—See Kings Co. Elec.		
Edison Elec. (N.O)—G. 5s, 1929 J&J	104	110
Edison Elec. Illum., Savannah, 6s.	109	110
Ellicott Square Co. 1st g. 5s, 1935	§107½	110
1st g. 6s, 1910.....	§100	105
Elmira Water, Light & RR.— 1st g. 5s, Jan 1, 1919. .....J&J	§‡.....	85
½ d income 4s, Jan. 1, 1949. Mar.	.....	.....
Enterprise Mfg. Co., 1st, 6s, 1903.	103	.....
Erie Tel. & Tel., 6s, 1909.....A&O	§104	105
Col. tr., g., s. f., 5s, 1926 ....J&J	§104	106
Coll. tr gold 5s, 1928-29....J&J	§ 97	102½
Evansville Brewing—6s, 1915....	§ 75	85
Evansville Cotton Mill—6s, 1910.	§ 90	100
Fay & Egan Co. (Cin.)—6s. 1903-'43	§107	108
Frank Jones Brew. Co.—deb., 5s, £	ℓ 80	85
Gen. Electric, deb., g., 5s, 1922, J&D	163	164
Gramercy Sugar, 6s, g., 1923. A&O	.....	.....
Grand River C. & C. g. 6s, 1919..A&O	107	111
Hackens'k Water Re-org. con. 5s..	§105	.....
1st, g., 5s, 1926.....J&J	§105	.....
Harrisburg Light, Heat & Power— 1st g. 5s. July 1, 1924.....J&J	§104	105
Hartford Elect. Light.—5s, 1915 .	§105	.....
Hart'd L. & P. 6s, 1912, Opt. A&O	§100	.....
Hawaiian Com. & Sug. 5s, 1919. A&O	103¼	105
Hecker-Jones-Jewell, 6s, 1922 M&S	80	90
Hoboken Ferry—1st 5s, '46 .M&N	§111	113
Hoboken Land Imp., 5s, '10, M&N	§106	.....
Hudson River Water Power Co.— 1st, g., s'k'g. f'd., 1914-'29. M&N	§100	101
Hydraulic Press Brick, 5s, 1904..	100	102
Ill. Steel Co., deb., 5s, 1913..A&O	§.....	100
Imperial Bldg. Co.—6s, 1913. J&J	102	104
2d, 6s, 1908.....M&S	80	90
Imperial Elec. Lt., Heat & Power (St. Louis) 1st M. 5s, 1930..A&O	89	91
International Navigation— 1st g. 5s, Feb. 1. 1909-1929. F&A	101	103
Internat'n'l Paper—6s., 1918. F&A	108	.....
International Silver, 6s, 1918 J&D	§95	98
Iron Steambo't 6s, July 1, 1901. J&J	45	.....
Jefferson & Clearfield C. & I. Co.— 1st, g., 5s, 1926.....J&D	105	.....
2d, gold, 5s, 1926 .....J&D	95	.....
Kansas City Stock Yards Co.— Conv. 5s, Feb. 1, 1910.....F&A	§114	116
Ky. Title Co. R. E. bonds, 6s....J&J	§102	103
Kentucky Wagon, 6s, 1901...J&D	§101	102
Kings Co. Elect. Light & Power— 1st gold 5s, 1937..... A&O	§104½	105⅜
Purchase money 6s, g., 1997 A&O	§119	120
B'klyn Edis. Ill. cons. 4s, '39. J&J	§ 96½	98
Kinloch Telephone, 5s, 1928. F&A	98	100
Lack. Valley Water 5s, 1927..A&O	§108	110
Laclede B'ld'g Co.—5s, 1919 .M&N	101	102
La Grange Furnace, 6s, 1912. Aug.	10	15
Lamson S. Service—6s, 1909. M&S	100	.....
Lehigh Coal & Nav. 4½s, g., 14. Q-J	113	.....
Railroad, gold, 4s, 1914.....Q-F.	106½	.....
6s, extend. to 4s, g., 1914...J&D	106½	.....
Consol. mort., 7s, 1911.....J&D	12½	.....
Gen. mort., g., 4½s, 1924....Q-F	108	.....
Funding 4s, g., July 1, 1948. J&J	102	.....
Leh. Val. Coal Co.—See RR.		
Levee S. Cot. Press, 1st, 6s, '07, M&N	100	.....
Long Branch Water, 5s, 1906.....	Basis	4%.
Los Angeles Lt. Co., 6s, 1905. J&J	.....	103
Guar. 5s, 1924.....A&O	100	103
Louisv. Board of Tr., 6s, 1910, J&J	§105	.....
Louisv. Water Co., 1st, 6s, 1906, A&O	§111	112
2d, 5s, 1910.....F&A	§111	112
Lowell El. Lt. Cor., 1st, 5s, g., '14, J&J	§106	.....
Madison Sq. Gard., 1st 5s, 1919 M&N	103	.....
6s, 1919.....M&N	46	.....
Maryland Brew'g Co.—6s, g., 1939	59½	60½
Maryland Steel Co., 5s, 1922, F&A	§100	.....
Masonic Hall Ass'n (Wash.) 5s, '08	105	.....
Mason. Temp. (Memph.), 5s 1910-30	108	110
Metro. Opera & R. E., 5s, 1903....	§100	102
Met. Teleph. & Teleg. Co.— 1st g. 5s, May 1, 1918..... M&N	§115	116
Mich. L. Superior Power Co.— 1st g. 5s, May 1, 1949.....M&N	§ 95	100
Michigan Telephone— 1st sinking fund, g., 5s, 1917. J&J	§108	110
Cons. g. 5s, Jan. 1, 1929....J&J	§ 99	101
Minneapolis Brew.—G. 7s, Apr. '13	108	112
Minn. General Electric Co.— Consol. g. 5s, Jan. 2, 1929..J&J	§100	104
Miss. Levee, 1911-1921.....J&J	112	115
Miss. Levee, 1917-1937.....J&J	120	122
Mo. Elec. Light, 2d, 6s, 1921. Q-May	117	119
Mo. Edison Elec. 5s, g., 1927. F&A	95	96
Monongahela Light & Pow. Co.— 1st g., 5s, June 1, 1949 ...J.&D	.....	.....
Monongahela Riv. Coal—6s, 1949	.....	117¼
Montgomery Light & Power Co.— Prior Lien 5s. 1947..... M&S	§100	102½
Morris Aqueduct 4s, 1915....F&A	§100	102
Mystic Wharf & Stor'ge (Boston)— 1st, gold, 5s, Dec. 1, 1906..J&D	§102½	105
National Asphalt coll. g. 5s.....	‡.....	37½
Nat. Starch Co., 1st. g, 6s, 1920. M&N	107	.....
N. E. Cotton Yarn Co., 1st, g, 5s 1929	§104	106
New Eng. Teleph. 6s, 1907...A&O	§103	.....
New Haven S. S. Co.—6s, 1902. A&O	§102	.....
N. O. Brewing 5s, 1905.....J&D	106½	107½
N. O. Cotton Ex., 1st, 5s, '06, Q-Jy	104½	108
N. O. Water 6s, 1909.....A&O	.....	114

§ Purchaser also pays interest. ℓ In London. ‡ Sale price.

Bonds.	Bid.	Ask.
New York Biscuit Co.—6s, 1911 ..	114	.....
N. Y. & E. R. Ferry—5s, 1922. M&N	§ 96	98
N. Y. & Hob. F.. gen. 5s, 1946..J&D	94	95
N. Y. & N. J. Ferry—5s, 1946. J&J	105	107
N. Y. & N. J. Telep., 5s, g., '20, M&N	112	115
N. Y. & Pa. Teleph. & Teleg. Co.—		
1st gold 5s, Feb. 1, 1926 . . F&A	§.....	.....
Gen. Sink. fund g. 4s, 1929. M&N	§.....	96
N. Y. Susq. & W. Coal—6s, 1912. M&S	101	.....
N. Y. & Wilkes-Barre Coal Co.—		
1st 6s, 1933.....M&N	.....	55
Niagara Falls Power 5s, 1932....	§104	105
Norfolk Ice Co.—5s, 1930.....	§ 98	100
North Hudson L't H. & P. Co. (Hoboken, N. J.)—5s, 1938.....A&O	§105	.....
Oakland Water Co.—5s, g'd, '15. J&J	104½	.....
Ocean Steamship 5s. '09-'24. J&J	110	110⅞
Pacific Coast Co.—G..5s, 1946 J&D	108¾	110
Passaic Water Co..Gn.g.5s, '37. J&J	§102	.....
Pennsylvania Canal—6s, 1910, J&J	45½	.....
Pennsylvania Steel—5s, 1917. M&N	98	.....
Con., gold, 6s, 1925.....M&S	100	.....
Penn. Telep.—1st, g. 5s, '08-18, A&O	§	10½
Phila. Bourse- 5s, 1913.. .. M&N	§100	....
Phila. Elec.—Coll. tr. g. 4s, '49. A&O	‡.....	67½
5s, g, Tr. cert. Apr 1, 19 8. A&O	‡.....	100½
Pittsburg Brewing 6s, 1949...J&J	113	.....
Pleasant Val. Coal—5s, 1928. . J&J	104	106
Portland Water Co.. 4s, 1927. F&A	§106	108
Raleigh Water Co., 6s, 1911.. F&A	105	.....
Rapid Tran. Ferry—G., 5s, '44. M&N	.....	102½
Rochester & Pitts. Coal & Iron—		
Purch.-money g. 5s, 1946. . M&N	102	.....
Sacramento Elect. Gas & Ry.—		
5s, 1927 .....M&N	.....	100
St. Jos. Sk. Ys.—1st g., 4½s, '30. J&J	§101½	102½
St. Joseph Water—6s, 1909. . J&D	§100	....
St. L. Agr. & M. Ass'n, 1st 5s, '01-'06	100	108
St. L. Brew. Ass'n, 6s, 1914, J&J	100	101
St. L. Cot. Com. Co., 6s, 1910, M&N	88	90
St Louis Exposition 6s, 1912. M&N	90	95
St. Louis St'k Y'ds 4s, 1920.. M&N	98	104
St. L. Term. Cupples Stat. & Prop.—		
1st g., 4½s, 1917 ..... J&D	§100	105
St. Paul Union Depot—6s, 1930...	§130	.....
Consol. 5s, 1944.....	§116	.....
Consol. 4s, 1944.....	§100	.....
Seattle Electric Co.—		
1st sink. fund g. 5s, 1930.....	§.....	.....
Sharon Estate Co.—5s, 1903 A&O	§100	.....
Sibley Mfg. Co., 6s, 1st, 1903.....	102½	104½
Sloss Iron & S. Co. 1st, 6s, 1917 F&A	104	.....
Cons. 4½s, 1918 .....A&O	72	.....
Snoqualmie Falls Power Co.—		
1st g. 5s. 1905 to 1929. ...M&N	basis	4·75
Spring Br'k Water—5s, g., '26. A&O	§107	110
Springfield Brew.—6s, g., 1909-'19.	§.....	98
Spring Val. Water—6s, 1906..M&S	114⅜	....
4s, 1917.....Q-F	103¼	104
3d mtg., g., 4s, 1906.....Q-M	.....	102¼
Standard Rope & Twine—		
1st, g., 6s, 1946.....F&A	70½	72
Income g. 5s, 1946.....	11½	12½
Stillwell Bierce & Smith Vail Co.—		
1st gold 6s, 1903-1918.....	§.....	106½
Sunday Creek Coal, g., 6s, '12..J&D	95	.....
Sunset Telephone, 5s, g., 1929 ...	§.....	.....
Susquehanna Coal, 6s, 1911, J&J.	113	120
Swift & Co.—1st g. 5s, '10-'14..J&J	§100	101½
Tampa Water-Works—6s, '15. M&S	105	.....
Tenn. C. I. & RR.—		
Tenn. Div., 1st, 6s, 1917....A&O	107	.....
Birm. Div., 1st con., 6s, '17, J&J	110	113
Cahaba C. M. Co., 1st, 6s, '22, J&D	102	107
De Bard. C. & I. Co., 6s, 1910, F&A	102	106
South Pittsburg, 6s, 1902..F&A	98	103
Pratt Coal & Ir.—7s, 1903. M&N	95	105
10th-23d St. Fer. Co., 1st, 5s, '19, J&D	§105	107
Tenn. Cotton Mfg. Co.—6s, '05. J&J	87	92
2d mort., 6s, 1912.....J&J	27	35
Torrington Co., 1st g. 5s, '18..M&S	§.....	.....
Union Dairy Co., 5s, 1901....M&N	100	102
Union Ferry Co.—5s, 1920.. M&N	§ 92	94
United Electric Lt. & Power, Balt.,		
1st, consol., g., 4½s, 1929..M&N	88	90
United Elec. Co. of N. J., 4s..1929	§ 74½	75½
United Electric Security Co.—		
Coll. Tr. g. 5s. 1920 to 1929. F&A	§100	103
United Illum. Co., New Haven—		
1st 4s, Feb. 1, 1940 ..... F&A	96	.....
U. S. Elec. Lt. Deb. 6s, 1907. M&M	102	105
Cert. of indebt. 6s, 1907....A&O	101¾	102½
U. S. Envelope Co.—6s, g. 1918. J&J	§109	111
U. S. Leath.—5 f. deb., 6s, g. '13. M&N	113	.....
U. S. Mortgage & Trust Co.—		
Series D, 4½s, 1916.....J&J	Basis	4%
Ser. E, F, G & H, 4s, '17-18...Var.	§100	.....
Series I & J, 4s, 1919.....Var.	§100	.....
Series K, 4s, Jan. 1, 1920...J&J	§100	.....
U. S. Telephone 5s, g, 1919.....	.....	87
Va. I. Coal & Coke 5s, 1949...M&S	37	42
Wash. Mark. Co..1st, 6s, '92-'11, Q-J.	110	.....
Imp., 6s, 1912-27.....Q-J	.....	.....
Extension, 6s, 1914-27.....Q-J	.....	.....
Welsbach Co. Col. tr. g. 5s, '30. J&D	75⅞	76⅛
Western Stone. 5s, 1909.....A&O	95	.....
Western Union—		
Collateral tr., cur., 5s, 1938, J&J	114¼	114½
Mutual Union 6s, 1911 ....M&N	110½	.....
Northwestern 7s, 1904.....J&J	108	.....
Real est., g., 7s, 1902.....M&N	104½	....
Fdg. & R.E M. 4½s, g., 1950. M&N	105½	106
Wheel. L. E. & P. Coal—g., 5s, 1919	35	45
Wyoming Val. Elec. L't, H't & P'r—		
1st 5s, Nov. 1, 1908-1928..M&N	§100	101
York (Pa.) L'gt. Heat & Power Co.—		
1st g. 5s, June 1, 1929.....J&D	§102	105
York (Pa.) Telephone Co.—		
1st g. 5s, Nov. 1, 1929.....M&N	§100	102

GAS BONDS.

Atl'ta Gas Light, 5s, g., 1947..J&D	105	.....
Balt. Consol. Gas, 6s, 1910....J&J	114½	115½
Consol. 5s, 1939.....J&J	114⅛	114½
Bingha ton Gas 5s, 1938...A&O	§ 91	95
Boston [illegible] Gas, 1st, 5s, 1939, J&J	§ 80	.....
2d. 5s, 1939.....J&J	§ 50	56
Brookline Gas—5s. 1913 .. .F&A	§100	.....

Bonds.	Bid.	Ask
Brooklyn Union Gas Co.—		
1st cons. 5s, g, May 1, 1945 M&N	§115	116¾
Buffalo City Gas, g., 5s, 1947..A&O	66	68
Carondelet Gas. 6s. 1902.....J&J	§100	102
City H. & L., Fostoria, 5s, g., '28. M&S	95	100
Colo. Springs L't & Power Co.—		
1st, g., 5s, Apr. 1, 1919....A&O	§ 98	101
Columbus Gas Co., 1st, 5s, g., '32, J&J	§104	106
Cons. Gas Co., J. C., 1st, 6, 1904, M&N	§103	.....
Consol. Gas, N. J —5s, g., 1936. J&J	75	80
Denver Gas & El. Co.—1st g. 5s. '49	62	64½
Detroit C'y Gas, Pr. l'n g. 5s, '23. J&J	97	99
Detroit Gas, con, 1st. M. g. 5s, 1918	.....	.....
Equitable Gas (Memphis) 5s. 1927	92	95
Equit. Illum. Gas, Phila—5s, g. 1928	109½	110
Evansville Gas & Elect.—5s, 1913	§ 90	100
Gas Co. of Luzerne Co. (Pa.)—		
1st g. 5s, July 1, 1908-1928..J&J	§103	107
Gas & Elec. Co. of Bergen Co.—		
Cons. g. 5s, 1949..... J&D	.....	104
Glen Falls Gas & Elect. Light—		
1st g., 5s, Aug. 1, 1919.....F&A	§100	103
Gr. Rapids Gas-L. Co. 1st 5s, '15. F&A	§106	109
Haverhill Gas Light Co.—		
1st g. s'k'g f'd 5s, July 1, 1929. J&J	§.....	106
Hudson Co. Gas—5s, g., 1949, M&N	102¾	103¾
Hudson River Gas & Electric Co.—		
1st Ref. g. 5s, 1929 .....M&N	§105	106
Indiana Nat. & Ill., 1st, 6s, '08, M&N	45	55
Indianapolis Gas, 1st, 6s, '20, M&N	91	93
Jackson Gas, 5s, g, 1937....A&O	§102	104
Joliet Gas 1st. g., 5s, 1908-'38. A&O	§.....	.....
Kansas City (Mo.) Gas 5s, '22. A&O	§ 99½	100½
Kenosha Gas & Electric Co—		
1st g. 5, June 1, 1910-1930 J&D	§102	102½
Laclede Gas St. L., g. 5s, 1919, Q-F	‡107	.....
Lafayette Gas Co., 1st, 6s, '24, M&N	58½	.....
Lockport (N. Y.) Gas & Elec. Lt.—		
1st M., g., 5s. Feb. 1, 1920..F&A	§100	105
Louisville Gas Co., 5s, 1916, A&O.	§105	.....
Madison Gas & Elec. g., 6s, '26. A&O	§106	109
Mankato Gas & Elec L't Co.—		
1st. g. 5s. May 1, 1920 opt. M&N	§.....	102½
Memphis Light & Pow. 6s opt. A&O	104	108
Minneapolis Gas 6s, 1902 ...M&S	101	106
Cons. 6s, Mar. 1, 1910-30...M&S	103	108
Mun. Gas., Albany 6s, 1st M..1906.	§107½	....
Newark Gas 6s, 1944.....Q—J	§140	141
Newark Consolidated Gas Co.—		
Cons. g. 5s, Dec. 1, 1948. .J&D	104¾	106
New Eng. Gas & Coke—5s, g, 1937	§ 70½	71
N. London G. & Elec., g. 5s. '27 A&O	§105	.....
New York City—Consolidated Gas		
N. Y. Gas & Elec. L. H. & P. Co.—		
1st g. 5s, Dec. 1, 1948....J&D	‡.....	108½
Pur. mon col. tr. 4s, 1949. F&A	94	94¾
Ed. El. Ill. Co., N. Y., 1st, 5s, 1910	108½	.....
1st con. g. 5s, 1995 .....J&J	120	.....
Central Un. Gas 5s, g., 1927. J&J	§108	109
Equitable Gas 1st 5s, 1932. M&S	120	.....
5s, ctfs., May 1, '01 to '06 M&N	105	.....
New Amsterd. Gas 5s, 1948. J&J	§109¼	109½
N. Y. & E. River Gas—Con. 5s, '45	106	108
1st M., gold, 5s, 1944.....J&J	112	113
Northern Un. Gas 5s, 1927. M&N	§102½	104
Standard Gas—1st 5s. 1930. M&N	§115	118
N. Y. & Queens Gas & Elec. Co.—		
1st g. 5s, 1949.....J&J	§ 95	97½
Norwich Gas & Elec., g. 5s, '27 J&J	§105	.....
Oakland G. L. & H. 2d 5s, 1916. M&S	110⅞	.....
Ogden Gas—5s, 1940. .....M&S	§.....	.....
Ohio & Indiana Gas, 1st, 6s, 1926	53	56
Pacific Gas Impr.—4s. 1930...Q M	101	.....
Paterson & Passaic Gas & Elec.—		
Consol g. 5s, 1949.....M&S	102	.....
People's G. L. & Coke, Chicago—		
1st, guar., gold, 6s, 1904....M&N	§103½	.....
2d guar., g., 6s, 1904.....J&D	§103½	.....
1st con., g., 6s, 1943.....A&O	119	126
Equit. Lt. & Fuel 6s, 1905....J&J	103	.....
Chic. G.-L. & C. 1st, g., 5s, '37..J&J	109	.....
Consum. Gas, 1st, g., 5s, 1936. J&D	105½	107½
Mutual Fuel Gas g, 5s, 1947. M&N	.....	102
Refunding gold 5s, 1947...M&S	.....	.....
People's Light Co. (Pittston, Pa.)—		
1st g. 5s, Mar. 1, 1909-'29..M&S	§100	103
People's L't, H. & P'r (Phillipsb'g)—		
1st g. 5s. Jan. 1. 1930, Opt. 105. J&J	§ 95	101
Philadelphia Company—		
1st col. tr., g. 5s, 1949 .....M&S	111¾	.....
Pittsburg Consolidated Gas—		
1st 5s, g., Feb. 1, 1948.....F&A	113	113¼
Quincy (Ill.) Gas & Light—		
1st g. 5s, Sept. 1, 1929.....M&S	§103½	105
Rochester G. & Elec.—5s. '12. M&N	108	108½
St. Joseph Gas—1st, 5s, 1937. J&J	§ 91	94
St. Paul Gas-L.—Con. ex., 6s, 1918	§112	115
1st, 6s, 1915.....J&J	§112	115
Gen., g., 5s, 1944.....M&S	75	80
Stockton Gas & Elec.—6s, '05. M&S	101	103
Syracuse Gas, g., 5s, 1946....J&J	89½	92
Trenton G. & El. Co., g. 5s, '49. M&S	§105	107½
Troy Gas, 2d 6s, 1923.....F&A	§118	120
Consol. 5s, 1939.....F&A	§114½	115½
Wash. Gas Co.—A, 6s, 1902-27, J&J.	106	.....
B, 6s, 1904-29.....J&J	106	.....
Westchester Lighting Co.—		
1st g. 5s, Dec. 1, 1950 .....J&D	§102½	103½
Municipal Gas Co. (Yonkers)—		
6s, Jan. 1, 1904.....J&J	§100	104
N. Y. Sub. Gas—1st g. 5s, '49. M&S	106	108
West. Gas, Mil., 1st, g., 5s, '33, M&N	107½	.....
Williamspt. Gas—1st g. 5s, '39. F&A	§107	108
Wyandotte Gas Co. (Beth'm, Pa.)		
1st g. 5s, July 1, 1909-1929. J&J	§100	103

GAS STOCKS.

	Par.		
Allegheny Heating Co.....	100	250	.....
Augusta Gas Co.....	25	† 36	.....
Baltimore Consolidated Gas...	100	59½	60¼
Binghamton Gas Works.....	100	30	35
Boston- Bay State.....	50	57c.	60c.
Charlestown Gas & Electric.	50	†.....	80
East Boston Gas.....	25	†.....	47
Jamaica Plain Gas Light....	100	125	129¾
Brooklyn Union Gas Co.....	100	179	183
Buffalo City Gas Co. com.....	100	.....	7
Cambridge Gas Light.....	100	235	240

Stocks.	Par	Bid.	Ask.
Cincinnati Gas & Coke.....	100	x188	189
Columbus Gas Lt. & Heat'g Co.	100	44½	47
Preferred	100	76	77½
Consolidated Gas of N. J.....	100	11	15
Consumers' Gas (Toronto).....	50	214½	215
Denver Gas & Electric.....	100	21	23
Detroit City Gas.....	50	.....	.....
East Newark Gas-Light Co...	100	250	.....
Elizabeth Gas-Light Co.....	100	150	.....
Essex & Hudson Gas Co.....	100	35	37
Evansville Gas & Elect. Lt....	100	75	85
Georgetown Gas.....	25	† 58	.....
Grand Rapids Gas.....	50	103	105
Hartford (Conn.) Gas-Light....	25	† 49	51
Hudson County Gas.....	100	36	39
Indianapolis Gas.....	50	58	65
Jackson (Mich.) Gas.....	50	70	72
Kansas City Gas.....	100	20	30
Laclede Gas Light, com.....	100	73	76
Preferred.....	100	95	100
Louisville Gas-Light.....	100	103	105
Lowell Gas.....	100	250	.....
Lynn Gas & Electric	100	250	.....
Madison (Wis.) Gas & Elec. Co.	100	64	68
Montreal Gas.....	40	.....	218
Municipal Gas (Albany).....	100	216	219
Nashville Gas Light Co.....	50	101	103
Newark Consolidated Gas.....	100	57½	58
New Bedford Gas & Edison....	100	130	.....
New England Gas & Coke.....	100	14¼	14½
New Haven Gas-Light.....	25	† 76	.....
New Orleans Gas-Light.....	100	110¼	111
New York City—Consolidated..	100	195	197
Mutual.....	100	296	306
Standard, com.....	100	132	135
Preferred.....	100	152	155
Oakland Gas-Light & Heat....	100	.....	50
O. & Ind. Cons. Nat. & Illum. Gas.	100	25	33
Pawtucket Gas.....	50	† 95½	.....
Paterson & Passaic Gas & Elec...		32	35
People's Gas Lt. & Coke (Chic.)	100	105	105¼
Philadelphia United Gas Imp..	50	†127	127½
Pittsb'g Consolidated Gas, pref.	50	† 50	52½
People's Natural Gas.....	50	† 60	.....
People's Nat. Gas & Pipe'g ...	25	†.....	22
Philadelphia Co.....	50	† 42⅞	43⅛
Preferred	50	†.....	47
Portland (Me.) Gas-Light.....	50	† 80	85
Providence Gas.....	50	†x95½	.....
Rochester Gas & Electric.....	100	113	114
Preferred.....	100	122	122½
St. Joseph Gas.....	100	30	35
St. Paul Gas-Light.....	100	46	50
Salem (Mass.) Gas-Light.....	100	122	130
San Francisco Gas & Elec.....	100	48½	.....
Equitable Gas-Lt Co ($5 pd)..	20	† 3⅜	3½
Pacific Gas Improvement ...	100	48¼	.....
Pacific Lighting Co.....	10	†.....	44
San Francisco Gas.....	3	† 4½	4¾
Savannah Gas-Light.....	25	† 24½	25
Stockton Gas & Electric Co.....	50	†.....	14
Syracuse Gas Co.....	100	0	10
Toledo Gas Light & Coke Co..	100	120	122
Troy (N. Y.) Gas.....	100	145	150
Union Gas & Electric of N. J...	100	40	.....
Preferred	100	100	102
Waltham Gas & Light Co.....	100	110	.....
Washington (D. C.) Gas.....	20	† 57¾	57⅞
Western Gas of Milwaukee....	100	97	99
Wheeling Gas Co.....	50	† 60	70

MINING STOCKS.

Acacia.....	1	30c.	30¼c
Adventure Consolidated 1st pd.	25	† 10½	11
Aetna Consol. (Quicksilver).....	5	†.....	1
Alamo.....	1	11c.	12c.
Allouez.....	25	† 3¼	3½
Amalgamated Copper.....	100	x 94	94¼
American Coal.....	25	175	200
Am. Gold Mining Co. (St. L.)....	10	1·25	1·35
Amer. Zinc, Lead & Smelting...	25	† 12½	13½
Anaconda Copper.....	25	† 47⅜	48½
Anaconda (gold)	5	48c.	48¼c
Anchoria-Leland.....	1	75c.	.....
Arcadian..	25	† 21½	22
Argentum-Juniata	2	26¾c.	27¼c
Arnold.....	25	† 4¾	5
Atlantic.....	25	† 27½	28
Baltic (assess't. paid)..	25	† 33	33¼
Battle Mountain Cons.....	1	19⅞c.	20c.
Big Four.....	1	.....	.....
Bingham (Cop. & Gold).....	10	† 16½	16⅞
Black Bell.....	1	11c.	12c.
Bob Lee.....	1	4¼c.	4¾c.
Bon Air Coal, common.....	100	30	36
Preferred.....	100	90	95
Bonanza Development Co.....	10	† 1⅛	1⅜
Bonne Terre F. & C. Co.....	10	† 3	4
Boston (Quicksilver).....	10	† 4½	5½
Boston & Montana receipts.....	25	†324	325
British Columbia.....	5	† 21	22
Buffalo Iron Co. (Nashville)...	100	18	25
Preferred.....	100	45	55
Butte & Boston.....	25	† 83	83¼
Butterfly	1	26c.	27c.
Calumet & Hecla.....	25	†823	828
Centennial (1st instalment p'd)	25	† 24⅜	24½
Centennial-Eureka.....	25	†x24⅞	25½
Central Coal & Coke Com.....	100	12	15
Preferred.....	100	80	85
Central Lead Co	100	125	132
Central Oil	25	† 12½	13½
Cleveland Cliffs Iron Co.....	100	98	105
Cochiti (Gold).....	10	† 12⅛	12⅜
Colorado Fuel & Iron.....	100	54¾	55½
Preferred.....	100	120	123
Col. & Hock. Coal & Iron.....	100	17	17⅜
Colo City & Manitou.....	1	9c.	9⅛c.
Columbine-Victor Tunnel	1	10c.	11c.
Consolidation Coal of Md.....	100	60½	62
Consolidated Coal Co., St. L...	100	5	10
Continental Zinc & Lead.....	10	† 2	2½
Copper Range (assess. p'd).....	25	† 34¼	34½
Coriolanus.....	1	18½c.	18⅞c
Creede & C. C.....	1	11c.	12½c.
Cripple Creek Consolidated.....	1	12c.	12⅜c.
Damon.....	1	13½c.	14c.
Dante.....	1	8⅝c.	9c.

§ Purchaser also pays accrued interest. † Prices per share, not per cent. ‡ Sale price. x Ex-dividend. ℓ In London.

Stocks.	Par.	Bid.	Ask.
Doe Run Lead	100	125	135
Dominion Coal	100	39	39½
Preferred	100	x108	109
Elkton Consolidated	1	1·83½	1·83¾
Elm River	12	† 5⅜	6
El Paso Gold	1	43 1-8c	43 2-8c
Enterprise Mining Co. (Colo.)	1	14 1-20c.	.....
Fannie Rawlings	1	.....	.....
Findley	1	12c.	.....
Flat Top Coal L'd Ass'n	100	56	.....
Preferred	100	.....	.....
Franklin (L. S.) Boston	25	† 15½	16
George's Creek Coal	100	.....	118
Gold Coin (Cripple Creek)	1	† 4½	5¼
Gold & Globe	1	.....	3c.
Golden Fleece	1	23c.	.....
Gold King	1	.....	.....
Gould	1	31 2-20c.	32 2-20c
Granite-Bi-Metallic (St. L)	10	2·45	2·50
Hart G. M. & L.	1	16c.	.....
Homestake Mining	100	70	80
Ida May	1	23c.	24c.
Independence L. & M. Co	1	.....	.....
Ingham Consol	50c	21c.	21 2-20c
Isabella	1	66c.	66 3-4c
Isle Royale Consol. Mining Co.	25	† 38½	39
Jack Pot	1	72c.	72 3-4c
Kansas & Texas Coal	100	45	50
Lexington	1	10c.	10 3-8c
Lustre Mining Co	10	†	.....
Maryland Coal, pref	100	75	80
Mass. Consolidated (assess. pd.)	25	† 13¾	14
Matoa	1	16c	20c.
Mayflower	25	† 2¼	2½
Melones	10	† 1¼	2
Merced Gold	15	††	5
Michigan	25	† 6¼	6¾
Mohawk, (assessment paid)	25	† 26½	27
Mollie Gibson	5	.....	.....
Monongahela River Coal	50	† 11⅜	11½
Preferred	50	† 44⅞	45
Montana Coal & Coke	25	† 7	7½
Montreal	1	4c.	.....
Moon Anchor	1	22c.	28 c.
Mount Rosa	1	40c.	45c.
N. A. Gold Dredging	10	† ¾	1
Napa (Quicksilver)	7	†x.....	4
Nellie V.	1	7c.	7 1-2c.
New Central Coal	100	33	37
New Idria (Quicksilver)	5	†x 7	.....
Nugget	1	.....	26c.
Old Colony	25	† 3½	4
Old Dominion Copper	25	† 31½	31¾
Ontario Silver Mining	100	6	8
Ophir	1	31½c.	.....
Orphan Gold Mining	1	15c.	16c.
Osceola	25	† 78	79
Parrot Silver & Copper	10	† 50¼	50¾
Pennsylvania Coal	50	760	.....
Pharmacist Consolidated	1	9c.	9 1-8c
Pilgrim Consolidated	1	7 1-2c	8c.
Pinnacle	1	16½c.	17¾c
Pittsburg Coal	100	26½	26⅝
Preferred	100	87½	88
Portland	1	3·26⅛	3·29
Prince Albert	1	5¾c.	6c.
Quicksilver Mining Co	100	.....	.....
Preferred	100	.....	.....
Quincy	25	†170	172
Rhode Island	25	† 4	4½
Rose Nicol	1	10¼c.	10 5-8c
St. Joseph Lead	10	† 14	15
Santa Fe (Gold & Copper)	10	† 7½	8
Tamarack	25	†335	340
Tecumseh, assess. paid	25	† 1¾	2
Tennessee Coal Iron & RR. Co.	100	65	65½
Trachyte	1	5c.	6c.
Tri-Mountain (1st instal. paid	25	† 22	24½
Union Gold Mining	1	.....	10c.
United States	25	† 10¾	11
United States Oil	25	† 14	14½
Utah Consol. Gold, Tr, rec'ts.	4·85	† 33½	34
Victor	5	†.....	1
Victoria	25	† 3¾	4
Vindicator	1	.....	1·35
Westmoreland Coal	50	† 67½	68
White Knob	100	.....	.....
Winona	25	† 5	5⅓
Wolverine	25	† 48	48¾
Work	1	21c.	21 2-20c
Wyandotte	25	† 1¾	2
Zenobia	1	11c.	.....
TELEPHONE.			
Am. Telep.&Teleg. Co.	100	154	155
Bell Telephone of Buffalo	100	110	120
Bell Telep'ne of Canada	100	171	175
Bell Telephone of Mo	100	140	145
Bell Telephone of Philadelphia	50	† 62	70
Central Union Telephone	10	40	43
Chesa. & Potomac Telephone	100	72	75
Chicago Telephone	100	240	242
City &Sub. Tel.(Cin.)(new stk.)	100	175	180
Cumberland Telephone	100	109½	111
Cuyahoga Telephone	100	12½	16
East Tennessee Telephone	100	.....	55
Erie Telegraph & Telephone	100	99½	100
Federal Telephone Co	100	13¼	15
Hudson River Telephone	100	116	120
Kinloch Telephone	100	80	110
Mexican Telephone	10	† 2¾	2 7-8
Michigan Telephone	100	.....	85
Missouri & Kan. Telephone	100	88	95
New England Telephone	100	128	.....
N. Y. & New Jersey Telephone	100	170	175
N. Y. & Penn. Telephone	100	98	103
Pennsylvania Telephone	50	† 35	.....
Providence Telephone	50	† 96½	.....
Southern New England Tel.	100	133	.....
Tel. Teleg. & Cable Co. ($10 pf)	50	†‡.....	2¼
TELEGRAPH.			
American Dist. Teleg. (N. Y.)	100	34	38
Amer. Teleg. & Cable (Guar.)	100	94	96
Central & So. Amer. Telegraph	100	101	103
Commercial Cable	100	165	.....
Commercial Union (Guar.)	25	120	.....
Commercial Un. of Me. (Guar.)	100	120	.....
Dominion Telegraph (Canada)	50	.....	.....
Empire & Bay State Teleg	100	75	.....
Franklin Telegraph (Guar.)	100	47	55
Gold & Stock Teleg. (Guar.)	100	117	120
Ill. & Mississippi Telegraph	50	70	80
Internat. Ocean Teleg. (Guar.)	100	115	120
Mexican Telegraph	100	.....	.....
Mobile & Gulf Telegraph	100	140	.....
Montreal Telegraph	40	168	170
Northwestern Telegr. (Guar.)	50	121	125
Pac. & Atlantic Teleg. (Guar.)	25	78	83
Southern & Atl. Teleg. (Guar.)	25	100	103
Western Union Telegraph.	100	84¼	84¾
ELECTRIC.			
Boston Electric Light	100	215	.....
Buffalo General Electric	100	95	100
Buff.&Niag.F'llsElec.L.&P.Co.	100	87	100
Central Light & Power(San Fran.)		†.....	4
Eddy Electric Mfg. Co.	25	†.....	14
Edison Co. (Chicago)	100	150	152½
Edison El. Illum. Co. (Boston)	100	220	.....
Edison Elec. Illum., Sav'nah	100	109	110
Electric Co. of America, $7½ paid		† 9⅞	.....
Electric Storage Battery	100	88	.....
Preferred	100	.....	90
General Electric—Common	100	190	193½
Preferred	100	.....	.....
Hartford Electric Light	100	175	.....
Kansas City Electric Light		95	100
Lowell Electric Light	100	103	.....
Mo. Edison Elec. Lt., com.	100	17	18
Preferred	100	49	50
Mutual Elec. Lt., S. Francisco	10	† 9	10
Narragansett Electric	50	†x 93⅛	.....
Narragansett Elec. Debentures.		88½	.....
Niagara Falls Power Co.	100	.....	72
Phila. Electric Co. ($3 75 paid)	25	††.....	5¼
Rhode Island Elec. Protect.	100	119	.....
Royal Electric Co. (Canada)	100	x 209⅜	210
Sacramento Elec. Gas & Ry.	100	.....	.....
Salem (Mass.) Electric	100	127	135
United Elec. Lt.& P., Balt., Pref.	50	† 36½	38
United Electric of New Jersey		24	25
United Electric Secur., pref.	100	98	100
United Illum. Co. of N. Haven	100	98	.....
West'ghouse Elec. 1st preferred	50	†x65	65
2d preferred	50	† 54½	55½
Woonsocket Electric	100	§.....	.....
INSURANCE.			
ALBANY—			
Albany Insurance Co	100	135	140
Commerce Insurance Co	100	130	140
BALTIMORE—			
American Fire	5	† 3	5
Baltimore	10	† 23½	.....
Fidelity		24½	.....
Firemen's	18	† 25	28
German	10	† 24	26
German American	25	† 24	29
Home	10	† 15½	16½
Maryland	5	† 2½	3
Peabody	25	† 35	50
United Fire		†.....	8
BOSTON—			
American (Fire & Marine)	100	.....	115
Boston Marine	100	190	.....
Conveyancers' Title	100	100	.....
Massachusetts Title	100	.....	25
Mercantile (Fire & Marine)	100	.....	‡85
North American (Fire)	100	.....	‡100
BROOKLYN—			
Kings County	20	130	.....
Nassau	50	150	.....
Phenix	50	165	175
Williamsburg City	50	450	.....
CINCINNATI—			
Cincinnati	25	88¼	.....
Commercial	25	100	.....
Eureka	20	.....	190
Fidelity	100	.....	90
Merchants' & Manufacturers'	20	.....	130
National	100	.....	100
Security	100	.....	100
Washington	25	96	100
DAYTON—			
Columbia	100	186	.....
Cooper	20	† 40	.....
Teutonia	20	† 86	.....
HARTFORD—			
Ætna	100	288	291
Connecticut	100	195	200
Hartford	100	515	.....
National	100	215	.....
Phœnix	100	160	.....
Steam Boiler	50	†150	.....
LIFE INSURANCE—			
Ætna Indemnity Co	100	†	100
Ætna, Life	100	308	.....
Connecticut General	100	150	.....
Hartford Life	100	.....	150
Travelers'	100	390	400
LOUISVILLE—			
German	50	100	.....
Louisville	100	95	100
Western	100	115	.....
Mutual Life of Kentucky	100	120	.....
Sun Life of Kentucky	100	130	.....
MEMPHIS—			
Bluff City	100	100	102
Factors	100	100	102
Hernando	100	100	105
Planters'	100	85	90
Phœnix	100	90	95
MOBILE—			
Factors & Traders	100	135	140
Stonewall	100	140	145
NEWARK—			
American	5	300	.....
Firemens'	50	230	.....
Merchants	25	140	.....
Newark Fire	5	195	.....
Prudential Life		775	.....
NEW HAVEN—			
Security Insurance Co	40	† 47	.....
NEW ORLEANS—			
Germania	100	81	.....
Hibernia	100	140	.....
Home	100	96	100
Lafayette	50	†100	110
Merchants'	100	40	.....
Mechanics' & Traders'	100	.....	.....
Sun Mutual	100	128	135
Southern	100	90	100
Teutonia	100	145	.....
NEW YORK—			
Citizens'	20	110	.....
Commonwealth	100	80	.....
Continental	100	550	.....
Eagle	40	320	.....
Empire City	100	80	90
Farragut	50	80	.....
German-American	100	510	520
Germania	50	290	.....
Greenwich	25	150	.....
Hamilton	15	85	100
Hanover	50	130	140
Home	100	215	.....
New York	100	80	90
Niagara	50	160	.....
North River	25	135	145
Pacific	25	110	.....
Peter Cooper	20	115	120
Stuyvesant	25	60	.....
United States	25	115	125
Westchester	10	310	330
PHILADELPHIA—			
American Fire	100	††.....	140
Delaware	25	††.....	22
Fire Association	50	††.....	420
Franklin Fire	100	‡.....	420
Girard F. & M.	100	‡.....	370
Ins. Co. County of Phila.	100	‡.....	118
Insurance Co. of N. A.	10	† 22¼	22½
Insurance Co. of State of Pa.	200	††	200
Jefferson	50	††.....	100
Lumbermen's	25	††.....	61
Mechanics'	25	††.....	36
Pennsylvania Fire	100	‡.....	526
Reliance	50	††.....	61
Spring Garden	50	††.....	80
Teutonia	100	‡.....	90
Union	20	††.....	20¼
United Firemens	10	††.....	20⅝
PITTSBURG—			
Allemannia	50	† 61	63
Armenia	100	67	.....
Birmingham	50	† 65	.....
City	50	† 54	.....
Citizens'	50	† 45	50
German	50	‡.....	78
German-American	50	† 55	.....
Humboldt	50	† 80	.....
Monongahela	50	† 42	.....
National	50	† 95	110
People's	37½	† 34	38
Teutonia	50	† 72	.....
Union	50	‡.....	60
Western	50	† 40	.....
PROVIDENCE—			
Equitable	50	† 60	.....
Merchants'	50	† 80	.....
Prov. Washington	50	† 77	.....
RICHMOND—			
Virginia Fire & M.	25	† 37	38
Virginia State	25	† 28	30
SAN FRANCISCO—			
Fireman's Fund	100	228	235
ST. LOUIS—			
American Central	25	† 42	43
WASHINGTON—			
Arlington	100	135	145
Colonial	100	110	117
Columbia	5	† 12	13
Commercial	5	† 4¼	5
Corcoran	50	† 60	.....
Fireman's	20	† 30	.....
Franklin	25	† 40	50
German-American	100	210	.....
Metropolitan	50	† 81	88
National Union	5	† 10½	12½
People's	5	† 5⅜	6½
Potomac	25	† 70	75
Riggs	5	† 7¾	8⅛
TITLE INSURANCE—			
Real Estate	100	x 70	.....
Columbia	5	‡ 4½	5¼
District	20	† 3½	.....
Washington	10	† 2½	.....
MARINE INSURANCE SCRIP.			
Atlantic Mutual—1895		102½	104
1896		103½	105
1897		104½	106
1898		105½	107
1899		106½	108
1900		107½	109
MANUFACTURING.	Par.		
Acushnet Mills (N. B.)	100	321	.....
Am. Linen (Fall River)	100	98	100
Amory (N. H.)	100	135	.....
Amoskeag (N. H.)	1000	†.....	1725
Androscogin (Me.)	100	‡	125
Appleton (Mass.)	1000	†107	.....
Arkwright Manuf. Co. (F. R.)	100	89	90
Arlington Mills (Mass.)	100	100	.....
Atlantic Cotton Mills	100	54	.....
Barnaby Manuf. Co. (F. R.)	100	.....	85
Barnard Mfg. (Fall River)	100	107	.....
Bates (Me.)	100	135	140
Boott Cot. (Mass.)	1000	†810	.....
Border City Mfg. (Fall River)	100	117	120
Boston Co. (Mass.)	1000	†x325	.....
Boston Belting	100	209	.....
Boston Duck (Mass.)	700	† 750	.....

† Prices are per share, not per cent. ‡ Sale price. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
Bristol Manufacturing Co	100	92¾	96
Cabot Manufacturing Co. (Me.)	100	58	.....
Chace (Fall River)	100	92	95
Chicopee (Mass.)	100	.....	†87
City Manufacturing Co. (N.B.)	100	118¼	.....
Cocheco (N. H.)	500	†.....	270
Collins Co. (Conn.)	100	126	.....
Columbian (N. H.)	100	700	.....
Conanicut Mills (F. R.)	100	.....	105
Continental (Me.)	100	20	.....
Cornell Stocking Co. (N. B.)	100	.....	100
Dartmouth Manufactur'g Co	100	141	.....
Davol Mills (Fall River)	100	108	110
Dwight (Mass.)	500	†1010	.....
Edwards (Me.)	100	170	.....
Everett (Mass.)	100	95	.....
Flint Mills (Fall River)	100	102	.....
Franklin (Me.)	100	102	.....
Granite (F. R.)	100	110	.....
Great Falls (N. H.)	100	145 ‡	150⅛
Grinnell Manuf't'g Co. (N. B.)	100	140¼	.....
Hamilton (Mass.)	1000	†850	.....
Hamilton Woolen (Mass.)	100	.....	‡48
Hargraves-Parker Mills (F. R.)	100	.....	105
Hathaway Manuf'g Co. (N.B.)	100	147	.....
Hill (Me.)	100	.....	40
Hosiery (Lowell)	100	85	.....
Jackson (N. H.)	1000	†1075	.....
King Philip (F. R.)	100	100	.....
Lancaster Mills (Mass.)	400	†340	350
Laurel Lake Mills (F. R.)	100	130	.....
Lawrence (Mass.)	100	145	150
Lockwood (Me.)	100	.....	‡95
Lowell Bleachery	100	.....	70
Lowell Machine Shop	500	†780	.....
Lyman Mills (Mass.)	100	66	68
Manchester (N. H.)	100	x 95½	.....
Massachusetts Cotton	100	100	.....
Mechanics' (F. R.)	100	90	.....
Merchants' (F. R.)	100	108	110
Merrimack (Mass.) (new stock)	100	108	109
Middlesex (Mass.)	100	‡	109
Mobile Cotton Mills		120	125
Mohawk Val.Cot.Mills (Utica.)	100	125	127½
Monadnock (N. H.)	1000	†.....	‡ 900
Morse Twist Drill (N. B.)	50	†179½	.....
Narragansett Mills (F. R.)	100	103	.....
Nashua (N. H.)	500	†665	.....
Naumkeag (Mass.) Cotton	100	62½	65
New Bedford Cordage	100	111½	.....
New Eng. Cotton Yarn Pref.	10	x 99	.....
Newmarket (N. H.)	500	†150	.....
Osborn Mills (Fall River)	100	.....	99
Otis Manufact'g Co. (Mass.)	1000	†1800	.....
Pacific (Mass.)	1000	†1950	.....
Pepperell (Me.)	100	255	265
Pierce Manufac'g Co. (N. B.)	100	146½	.....
Pocasset (Fall River)	100	110	.....
Potomska Mills (N. B.)	100	96	97
Rich. Borden (Fall River)	100	130	.....
Sagamore (Fall River)	100	106	107
Salmon Falls (N. H.)	300	†160	.....
Seaconett Mills (F. R.)	100	97½	.....
Shove (Fall River)	100	68½	.....
Shenandoa Cotton Co. (Utica)	100	155	160
Slade Mills (F. R.)	100	.....	85
Stafford (Fall River)	100	108	110
Stark Mills (N. H.)	1000	†x. ...	980
Stonewall Cot. Mills (Mobile)	100	120	125
Tecumseh (Fall River)	100	105	.....
Thorndike (Mass.)	1000	†1000	.....
Tremont & S. (Mass.)	100	140	.....
Union Cotton Mfg. (Fall River)	100	130	132
Utica Steam Cotton Mills	100	130	132½
Utica & Willowvale Bleach'y	100	194	196
Wampanoag (Fall River)	100	93	.....
Wamsutta Mills (N. B.)	100	107	.....
Weetamoe (Fall River)	100	62	65
Whitman Mills (N. B.)	100	112½	.....
York Co. (Me.)	750	†825	.....

EXCHANGE SEATS.

	L. Sale	Bid.	Ask.
	$	$	$
New York Stock Exch	50,000	.....	.....
N.Y.Consol.Stk.& Pet.Ex	550	500	600
New York Produce Ex	175	125	175
New York Cotton Exch	4,800	.....	.....
New York Coffee Exch	400	375	425
Baltimore Stock Exc'ge	4,500	4,250	5,000
Boston Stock Exchange	21,500	.....	.....
Chicago Board of Trade	2,000	1,900	2,000
Chicago Stock Exchange	1,075	1,000	1,200
Philadelphia Stock Ex	9,000	8,500	10,000
Colo. Springs Exchange	3,900	.....	.....

MISCELLANEOUS STOCKS.

	Par.		
Adams Express	100	150	155
Aiken Manufacturing Co. (Ga.)	100	93	98
Alaska Packers' Ass'n	100	123½	125
Albany Safe Deposit & Storage	100	110	.....
Algiers W. W. & Elec (N. O.)	100	120	.....
American Agri. Chemical Co	100	28	.....
Preferred	100	79⅞	80½
American Bank Note	50	†.....	.....
American Bicycle		6	7
Preferred		26⅓	28
American Bridge Co	100	45¼	46
Preferred	100	94¾	95¼
American Car & Foundry com.	100	22¼	22½
Preferred	100	71¾	72
American Chicle Co	100	86	90
Preferred	100	78	82
American Cotton Oil	100	31	31½
Preferred	100	91	93
American Express	100	190	196
American Graphophone	10	‡ 9⅞	10⅛
Preferred	10	‡ 10⅞	11⅛
American Hosiery Co	25	†150	160
American Ice Co	100	39½	39¾
Preferred	100	70	71
American Linseed Co., com	100	7	7¼
Preferred	100	37	37½
Amer. Malting Co., com.	100	5	5⅛
Preferred	100	26	27
American Publishing (Hartf'd)	25	†.....	25
American Radiator Co. com	100	.....	39
Preferred	100	.....	.....
American Sheet Steel	100	.....	.....
Preferred	100	74¾	.....
American Shipbuilding	100	30½	32
Preferred	100	95	100
American Smelting & Ref., com.	100	53⅝	54
Preferred	100	96	96½
American Soda Fountain, com	100	.....	7
1st preferred	100	45	55
2d preferred	100	9	12
American Steel Hoop Co	100	32	32½
Preferred	100	77½	78
American Steel & Wire, com.	100	46	46½
Preferred	100	87½	88
American Straw Board	100	x 31½	32
American Sugar Refining	100	144¾	145
Preferred	100	117½	119
American Surety	50	170	185
American Thread Co., pref.	5	† 4	5
American Tin Plate, Com.	100	56	56¼
Preferred	100	91½	92
American Tobacco	50	112	112¼
Preferred	100	135	137
American Type Founders	100	58	62½
American Window Glass	100	36⅛	36¼
Preferred	100	84	85½
American Woolen, com.	100	21¼	21½
Preferred	100	76½	77½
American Wringer, com.	100	108	.....
Preferred	100	118	.....
American Writing Paper	100	2	6
Preferred	100	15	16
Augusta Land	100	30	35
Augusta Factory	100	83	88
Baltimore Warehouse Co	20	† 20	.....
Barney & Smith Car	100	16	18
Preferred, 8 per cent cum.	100	105	.....
Bay Shell Road Co. (Mobile)	25	† 25	27½
Bethlehem Iron Co.	50	† 59	.....
Bethlehem Steel Co.	50	† 18½	18¾
Billings & Spencer, 6 p. c.	25	† 35	40
Bond & Mortgage Guarantee	100	300	315
Boston Land	10	† 4⅜	5½
Boston Steamship Co., com.	100	64	66
Preferred	100	85	86
Brandon Printing Co. (Tenn.)	100	100	105
Broad Brook Co. (Hartford)	25	†.....	25
Brooklyn Ferry Co.	100	19	20
Brunswick Dock & City Imp.	100	9½	10¼
Burr Index Co. (Hartford)	25	† 15	24
Cal. & Chic. Can. & Dock Co.	100	67½	70
Cambria Iron Co.	50	† 45	45½
Cambria Steel Co. ($10½ paid)	50	† 20¾	21
Canton Co. (Baltimore)	100	90	.....
Caraleigh Cotton Mills (N. C.)	100	.....	.....
Preferred	100	110	.....
Carnegie Company	1000	.....	.....
Case Lockwood & Brainard Co.	100	125	.....
Celluloid	100	96	.....
Central Fire Works, common	100	22	26
Preferred	100	70	75
Chartiers Valley Water	50	†.....	.....
Chesebrough Manf'g Co.	100	370	380
Chic. Junct. Ry. & Un. Stk. Yds.	100	144½	145
Preferred	100	124	.....
Chicago Title & Trust Co	100	69	71
Church Co. (Cin.) pref.	100	30	50
Cincinnati Chamber Com.	1000	†.....	25
Cin. Tobacco Warehouse Co.	100	81	83
Cincinnati Union Stock Yards	100	92	93
Preferred	50	100¼	103
Citizens' Steamboat (Troy)	100	175	180
Claflin (H. B.) Co	100	.....	.....
1st preferred	100	102	105
2d preferred	100	102	105
Cl. & Sand. Brew.—Comb. stks.	100	46	50
Cleveland Stone Co	100	.....	91
Commercial Building Co	100	10	20
Consol. Car Heating	100	55	60
Consol. Ry. Elec. Lt. Equip.	100	13¾	15
Consol. Fire Works Com.	100	15	20
Preferred	100	60	70
Consolidated Ice Co., pref	50	†.....	39
Consol. Lake Superior Co.	50	†.....	.....
Pref. (Tr. Co. rec'ts $15 p'd)	50	† 12½	12¾
Consol. Rolling Stock, Br'port.	100	21	.....
Continental Tob., com.	100	39	39⅜
Preferred	100	92½	93½
Contra Costa Water	100	70½	71¾
Corbin Cabinet Lock Co	100	250	300
Corbin (P. & F.)	25	† 88	91
Cov. & Cin. Bridge, pref.	100	100	110
Cramp Ship Yard	100	80	85
Crescent City Slaughter-House	50	†.....	48½
Crucible Steel Co. of Am.	100	21½	22½
Preferred	100	79	81
Cumberl'nd Flour Mills (Tenn.)	100	100	.....
Daylight Prism of America		† 6	.....
Denver Union Water, pref.	100	5	8½
Devonshire B'lding (Boston)	100	103	104
Diamond Match Co. Ill.	100	131	131½
Diamond State Steel ($5 p'd)	10	† 3½	3⅝
Distilling Co. of America	100	6¼	6½
Preferred	100	29	30
Dominion Iron & Steel		21¼	22
Eagle & Phœnix Man'f'g Co.	100	102	105
Eagle Lock, 20 p. c.	25	† 60	.....
Electric Boat Co., common	100	29	30
Preferred	100	49	50
Electric Vehicle Co. com.	100	21	23
Preferred	100	35	43
Elmira Water, Light & RR.	100	.....	.....
Enterprise Mfg. Co. (Ga.)	100	100	103
Enterprise Soap Co. (Tenn.)	100	58	70
Erie & Western Trans.	50	† 47½	.....
Evansville Cotton Mill	100	75	80
Farmington River Power	25	† 49	51
Far. & Ship. Tob. W'h. Co., com.	100	.....	65
1st Preferred	100	.....	115
2d Preferred	100	112½	115
Fay & Egan Co. (Cin.) pref.	100	107	110
Federal Steel, common	100	57	57¼
Preferred	100	77½	77¾
Fidelity & Deposit Co. of Md.	50	†171	.....
French Opera Assn. (N. O.)	250	† 75	.....
General Aristo Co., com.	100	189	195
Preferred	100	125½	126½
Glucose Sugar Refining Co.	100	51½	52
Preferred	100	95	98
Gorham Mfg. Co., common	100	x110	.....
Preferred	100	x120	.....
Gray & Dudley Co. (Nashville)	100	108	111
Graniteville Mfg. Co.	100	160	.....
Hackensack Water Co.	100	110	.....
Hana Plantation Co. (Cal.)	100	6¾	.....
Hartford Carpet Co.	100	65	.....
Hartford Machine Screw Co.		†.....	1500
Hartford Woven Wire Mat. Co.	25	† 20	25
Havana Commercial Co., com	100	9½	11
Preferred	100	43½	45½
Hawaiian C. & Sugar	100	90	.....
Hoboken Land & Improvem't.	100	110	.....
Holyoke Water Power	100	375	.....
Hutchinson Sugar Plant	50	† 25½	.....
Hydraulic Press Brick	100	85	95
International Paper Co., com	100	25	26
Preferred	100	73½	74½
International Power Co.	100	.....	55
International Silver, common	100	7¼	8½
Preferred	100	39	41
Int'nat'nal St'm Pump, com.	100	26	29
Preferred	100	.....	77
Jackson Brewing Co. (N.O.	100	300	.....
J. B. Stetson Co. Com.	100	95	.....
Preferred	100	115	130
J. R. Montgomery Co.	100	92	100
Johns-Pratt Co.	100	109	.....
John P. King Mfg. Co.	100	105	107
Kansas City Stock Yards	100	115	117
Kemp., Wool., Candy Co. (Tenn.)	100	70	.....
Kennard Carpet Co., com.	100	102	106
Preferred	100	104	108
Kentucky Heating Co.	100	90	100
Kentucky Title	100	110	.....
Kentucky Wagon	100	149	150
Kodak, Limited		†11·90	12·00
Preferred		† 5·60	5·65
Landers Frary & Clark	25	† 41	45
Langley Mfg. Co.	100	120	125
Lanston Monotype	20	† 13⅝	14
La Variete Association (N.O.)	1500	†.....	975
Lawyers' Surety Co.	100	95	105
Lawyers' Title Ins. Co.	100	155	.....
Lehigh Coal & Navigation	50	† 62¾	63¼
Liberty Mills (Flour)	100	60	70
Louisville Public Wareh'se Co.	100	85	95
Louisv. Tobacco Wareh'se, com	100	.....	50
Preferred	100	.....	105
Mackey-Nesbit Dry Goods Co.	100	40	50
Madison Square Garden	100	5	7
Manhattan Beach Co.	100	12	16
Marin County Water (Cal.)	100	51½	.....
Marsden Co. (Phila.)	100	7⅛	7⅜
Maryland Brewing Co., com.	100	3¾	4
Preferred	100	10	11
Maryland Casualty Co.		57	58
Merchants' Ex. Ass'n (S.Fran)	100	97	100
Merganthaler Linotype	100	x179	180½
Minneapolis Brewing Co	100	77	82
Mississippi Val. Trans. Co.	100	90	100
Mobile Brewery	100	120	135
Monongahela Water	25	† 40½	.....
Morris Canal (guar. Leh. Val.)	100	40	.....
Preferred	100	155	165
Mosler Safe Co. pref.	100	.....	100
Mount Olivet Cemetery	100	85	90
Mt Ver.-Woodberry Cot. Duck	100	27	28
Mystic Wharf & Storage com.	100	103	105
Preferred, M&S	100	105	110
Nashville Title Company		87	91
Nashville Warehouse & Elev.	100	20	27
Nashville Woolen Mills	100	100	103
National Asphalt	50	† 5⅝	6
Preferred	50	† 10½	.....
National Biscuit Co., com.	100	37½	38
Preferred	100	90	92
National Carbon Co., Com.	100	16	17
Preferred	100	84	84¾
Nat. Enamel. & Stamping	100	17	19
Preferred	100	80	85
National Fertilizer (Nashville)	100	45	55
National Gramophone	100	8	12
National Lead	100	19	19½
Preferred	100	91	93
National Machine (Conn.)	25	† 17	25
National Safe Dep. Co. (N.Y.)	100	‡.....	120
National Salt Co., common	100	43	43¾
Preferred	100	72	74
National Steel Co., Common	100	41¾	42¼
Preferred	100	92	93
Nat'l St'k Yards Co., St. Louis	100	100	105
National Surety Co.	100	120	150
National Tube com.	100	69¼	69¾
Preferred	100	104¼	105½
National Wall Paper, debs.	100	.....	55
New Eng. Elec. Vehicle Trans.	10	† 3½	3¾
New Haven Iron & Steel	5	† 5⅝	5⅞
New Haven Manufacturing Co.	25	† 25	.....
New Haven Water Co.	50	†109	.....
New Louisiana Jockey Club	100	205	.....
New Orleans Brewing, com.	100	28	31
Preferred	100	61½	65
New Orleans Cotton Exchange	200	†830	900
New Orleans Water Works	100	85	95
New York Air Brake	100	157	162
N. Y. & East River Ferry	100	69	71
N. Y. & Hoboken Ferry	100	80	81
New York Electric Vehicle Co	100	6¼	7
Nicholson File Co.	50	†x62	.....
Nolensville Turnpike	100	40	45
Norfolk & Wash. Steamboat	100	155	.....
Norfolk Silk Co. pref.	100	102	103½
North American Co.	100	21	21½
Oceanic Steamship (San Fr.)	100	102	103¼
Old Dominion Steamship, J&J.	100	100	.....
Otis Elevator Co.—Common	100	.....	28
Preferred	100	90	91
Paauhau Sugar P. Co.	50	† 31½	.....
Pacific Coast Borax	100	151	152
Pacific Coast Co.—Common.	100	59½	60
1st preferred	100	89	92
2d preferred	100	66	68

†Prices are per share not per cent. ‡ Last sale. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
Pacific Mail Steamship	100	43	44¼
Paraffine Paint	10	† 12½	.....
Pawtucket Hair Cloth	30	† 50	.....
Peck Stow & Wilcox Co.	25	† 27½	29
Penn. Elec. Vehicle, common	50	† 4	.....
Preferred	50	† 13¾	.....
Penn. Salt Mfg.	50	†	.....
Penn. Steel—Common	100	78	.....
Preferred	100	96	100
P. Lorillard, preferred	100	100	105
P.H.&F.M. Roots Co.(Cin.) pref.	50	30	.....
Phillips Buttorff Mfg.	100	119½	121
Pittsburg Brew. Co.—Common	50	† 24⅜	24½
Preferred	50	† 44¾	45⅜
Pittsburg Plate Glass Co.	100	162½	165
Planters' Compress Co.	100	21	22
Plimpton (Hartford)	100	.....	120
Portland Water	100	115	120
Pratt & Cady Co.	100	80	95
Pratt & Whitney—Pref.	100	50	55
Pressed Steel Car Co., com.	100	50½	51
Preferred	100	82½	83½
Procter & Gamble Co.(new stk)	100	310	325
Preferred	100	200	210
Railway Automatic Sales Co.	100	7	10
Preferred	100	80	100
Raleigh Cotton Mills	100	115	125
Raleigh Water Co.		50	55
Republic Iron & Steel—Com.	100	16⅝	16⅞
Preferred	100	64	64½
Rhode Island Safe Deposit	100	70½	...
Rochester Opt. & Camera Co.	100	12	12¾
Preferred	100	42	44
Royal Baking Powder, pref.	100	94	94¾
Rubber Goods M'f'g Co.—Com.	100	30	30½
Preferred	100	79½	80½
Russell & Erwin Manf. Co.	25	† 63	67
Safe Dep. & Trust Co. of Balt.	100	350	.....
Safety Car Heating & Lighting	100	118	123
St. Louis Agr. & M. Associat'n.	100	50	80
St. Louis Brew. Assn., com.	£10	£1	£3
St. Louis Brewing Ass'n, pref.	£10	£5	£7
St. Louis Cotton Compress	100	10	20
St L. House Building, No. 3	500	†425	475
St. Louis Transfer	100	60	65
Savannah Brewing Co.	100	x100	102
Seacoast Packing Co.	100	.....	22½
Preferred	100	.....	55
Security Title & Trust (Chic.)	100	78	82½
Shelby Steel Tube Co.	100	5	8
Preferred	100	40	.....
Shultz Belting	100	80	90
Sibley Mfg. Co.	100	85	90
Silver bullion certificates		64½	65
Simmons Hardware—Com.	100	149	153
Preferred	100	135	140
2d preferred	100	142	150
Singer Mfg. Co.	100	800	825
Sloss-Sheffield Steel&I.Co.Com.	100	22	23
Preferred	100	68½	69¼
Smyth Mfg. Co. (Hartford)	100	300	375
Southern Cotton Oil	50	† 55	...
Spring Valley Water	100	93⅞	94¼
Standard Oil of New Jersey	100	800	806
Standard Plate Glass	100	130	135
Standard Rope & Twine	100	5¼	5½
Standard Underground Cable	100	215	.....
Stanley Rule & Level Co.	25	† 73	76
Stanley Works	25	† 64	70
State St. Exchange (Boston)	100	135	136
Stillwell, Bierce & S. V. pref.	100	60	.....
Streets West. Stable Car Line	100	.....	20
Preferred	100	.....	.....
Susquehanna Iron & Steel	5	† 2⅜	2⅝
Swift & Co.	100	101½	102½
Talmage's (Dan) Sons Co., 8%	100	110	120
Tenth & Twenty-third St. Ferry	100	78	85
Texas Pacific Land Trust	100	20	21
The Pullman Company	100	200½	201½
Tidewater Steel Co	10	† 8½	.....
Torrington Co.—Common A	25	†.....	27½
Preferred	25	†x.....	27½
Union Bag & Paper—Common	100	17½	18
Preferred	100	71	73
Union Dairy Co. (St. Louis)	100	115	120
Union Ferry (N.Y. & Br'klyn)	100	30½	31
Union Steel Screw (Cleveland)	100	25	126
Union Stock Yards, Nashville	100	37	43
Union Switch & Signal	50	† 46½	47½
Preferred	50	† 70	72½
Union Type Writer—Common	100	36	37
1st preferred	100	110½	112½
2nd pref.	100	110	112
United Fruit Co.	100	129½	131
United Shoe Machinery	25	† 31½	31¾
Preferred	25	†x23½	24
U.S Cast Iron Pipe & Foundry	100	5	5½
Preferred	100	30⅛	30½
U. S. Envelope Co.—Common	100	48	53
Preferred	100	88	92
U. S. Express	100	55	58
U.S. Fidelity & Guar.Co.,(Md.)	100	125	126
U. S. Glass, com	100	33½	34¼
Preferred	100	120	.....
U. S. Leather	100	14¾	14⅞
Preferred	100	77½	78¼
U. S. Printing Co.	100	75	77
U. S. Rubber	100	29	29½
Preferred	100	79½	80
Va.-Carolina Chemical Co.	100	57¼	57½
Preferred	100	109⅞	110¼
Warren Man'f'g Co. (Ga.)	100	80	.....
Preferred	100	103	106
Warwick Iron & Steel	10	† 8	.....
Washington Market, J&J	50	† 13	.....
Washington Safe Deposit Co.	100	73	.....
Webb Manufact. Co—Nashv'le	100	80	90
Wells, Fargo Express	100	x137	143
Welsbach Company	100	46⅞	47⅝
Westcott Express, common	100	.....	20
Preferred	100	95	105
Western Aut. Mach. Screw Co.	100	250	.....
Western Stone (Chic.)	100	.....	.....
Westinghouse Air Brake Co.	50	†182½	184½
Wiggins Ferry Co.	100	220	230
Winchester R. Arms Co.	100	625	.....

† Prices are per share, not per cent. ‡ Sale price. x Ex-dividend.

QUOTATIONS OF BANK AND TRUST COMPANY STOCKS.

Prices are per share, not per cent, with the exception of New York City, Brooklyn and Canadian bank stocks.
Prices marked thus (*) indicate sales.
The dagger (†) prefixed to a price indicates that the figures show the book value.
☞ **Notice Change.**—We now report surplus and undivided profits together (in the column designated Surplus and Profits) except where otherwise indicated.
Where names of the banks are printed in italics, fuller returns may be found in the advertising columns in the front part of the paper.

ALABAMA.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
BIRMINGHAM—	$	$	$		Per	share
Alabama Nat. Bank.	200,000	18,664	831,012	100	97	102
Ala. Trust & Sav. Co.	100,000	4,000	90,000	100	100	105
Berney Nat. Bank..	200,000	43,431	820,746	100	90	92½
Birmingh'm Tr.&Sav	500,000	122,340	1,774,966	100	110	115
First National Bank.	250,000	123,251	2,691,755	100	140	150
Jefferson Co. Sav.Bk.	100,000	25,560	697,299	100	100	110
People's Sav.Bk.&Tr	75,000	3,700	252,555	100	95	100
MOBILE—						
City National Bank.	200,000	15,989	421,414	....	120	121
First Nat. Bank.....	300,000	545,787	2,113,773	100	250	265
People's Bank.....	150,000	309,646	1,448,714	100	250	265
MONTGOMERY—						
Capital City Bank...	150,000	.....	.....	100	....	....
Farley Nat. Bank...	100,000	42,946	837,696	100		
First Nat. Bank.	225,00	76,955	781,787	100	108	110
Mer.&Plant. Nat.Bk.	250,000	59,807	1,218,238	100	126	130

ARKANSAS.

LITTLE ROCK—						
Bank of Commerce..	100,000	18,205	432,312	25	22½	25
Bank of Little Rock.	135,325	....	120,000	25	.....	.....
Citizens' Bank.....	100,000	38,936	530,846	25	33	35
Exchange Nat. Bk..	200,000	47,641	1,278,828	100	.....	*125
German Nat. Bk.....	300,000	132,271	855,916	100	120	125
Little Rock Tr. Co..	50,000	14,146	137,685	25	32½	.....
S. J. Johnson Co	15,000	15,000	114,198	25	.....	†50

CALIFORNIA.

LOS ANGELES—						
California Bank.....	250,000	48,139	1,173,130	100	130	.....
Citizens' Bank.....	100,000	28,576	694,441	100	130	.....
Farmers' & Mer. Bk.	500,000	968,282	5,009,724	r000	3500	.....
First National Bank.	400,000	316,919	2,618,862	100	200	202
German-Am.Sav.B'k	100,000	50,173	1,334,135	....	150	.....
Los Angeles Nat. Bk.	500,000	116,002	1,701,580	100	128	130
Los Angeles Sav. Bk.	100,000	20,000	2,148,481	....	.....	.....
Main St. Savings. Bk.	100,000	14,645	567,909	50	50	.....
Merchants' Nat. Bk.	200,000	85,723	935,026	100	150	.....
Nat. Bk.of California	200,000	45,110	656,050	100	110	.....
Security Savings Bk.	100,000	55,763	2,183 051	100	76	.....
South'n Cal. Sav. Bk.	50,000	45,000	1,630,000	150	100	.....
State Bank&Tr. Co..	500,000	21,180	1,133,703	100	.....	‡90
OAKLAND—						
California Bank.....	100,000	4,307	199,250	100	85	90
Central Bank.....	300,000	110,176	2,506,724	30	30	35
First National Bank.	300,000	52,824	548,620	100	115	120
Oakland Bk of Sav'gs	480,000	166,283	6,727,135	50	70	.....
Union Nat. Bank....	150,000	125,234	750,360	100	120	125
Union Savings Bank	300,000	149,700	3,492,782	100	.....	.....
SAN FRANCISCO—						
Amer'n Bk. & Tr. Co.	426,800	2,516	361,457	100	.....	.....
Anglo-Cal. Bk. (Ld.).	1,500,000	800,000	6,900,000	50	75	80
Bank of California..	2,000,000	3,415,094	12,019,548	100	409	412½
Columbus S. & L.Soc.	60,000	43,479	959,807	...	.....	.....
Crock'r-Wool'th N.B.	1,000,000	1,021,618	6,317,711	100	.....	.....
Don'hoe-Kelly B'gCo	650,000	17,654	1,580,802	...	.....	.....
First National Bank	1,500,000	1,252,623	7,074,590	100	310	.....
French Savings Bk..	300,000	232,023	1,949,499	....	.....	.....
German Sav. & Loan	b1,000,000	1,038,372	28,938.395	1833	1860	1900
Humboldt Sav. & L..	300,000	107,560	2,530,051	r000	.....	.....
Mutual Sav'gs Bank.	e 300,000	83,717	4,346,541	e30	50	.....

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
S. FRANCISCO(Con)	$	$	$		Per	share
Nevada Nat. of S.Fr.	3,000,000	1,205,262	g8,092,469	100	175	190
San Fran. Nat. Bk..	500,000	113,517	1,534,338	100	.....	.....
S Fran. Sav. Union.	1,000,000	658,300	26,852,875	250	525	.....
Sav. & Loan Society.	c 750,000	179,221	5,758,85	c75	....	.....
Security Savings Bk.	300,000	145,153	3,455,447	250	275	.....
Wells, Fargo & Co. Bk	500,000	7,975,854	9,024,060	..	.....	.....
Cal.Safe Dep.& T.Co.	1,000,000	112,886	2,254,451	100	.....	105½
Mercantile Trust Co.	c 500,000	33,188	1,967,840	c50	65	.....
Union Trust Co.....	a 750,000	168,078	4,840,853	a600	1400	1425
SAN JOSE.—						
Bank of San Jose...	300,000	133,001	930,909	100	.....	.....
Comm'l & Sav'gs Bk.	300,000	10,589	425,599	50	.....	.....
First National Bank	300,000	120,833	610,597	100	.....	.....
San Jose S. Dep. Bk.	300,000	200,000	2,203,180	30	.....	.....
Gard. C. Bk. & T. Co.	200,000	34,001	466,940	100	.....	.....

CANADA.

[Returns of Canadian banks are given on page 52.]

COLORADO.

DENVER—						
Central Savings Bk.	25,000	11,413	547,986	100	.....	.....
Colorado Nat. Bank.	500,000	221,722	8,912,938	100	.....	.....
Denver Nat. Bank...	500,000	212,502	6,416,242	100	.....	.....
Denver Sav. Bank..	250,000	21,623	1,253,795	100	.....	.....
First National Bank.	500,000	633,948	19,382,955	100	.....	.....
Nat. Bk. of Comm'ce	200,000	21,598	2,224,031	100	.....	.....
West. Bk.& S. Dep.Co	100,000	12,462	321,677	100	.....	.....
International Tr. Co.	250,000	142,381	2,318,863	100	.....	.....

CONNECTICUT.

BRIDGEPORT—						
Bridgeport Nat. Bk..	215,850	191,247	770,450	50	91	.....
City National Bank.	250,000	209,302	866,973	100	153	.....
Connecticut Nat. Bk.	332,100	179,356	1,053,606	100	153	.....
First National Bank.	210,000	198,015	943,175	100	183	.....
Pequonnock Nat. Bk.	200,000	123,180	608,488	100	148	.....
HARTFORD—						
Ætna Nat. Bank....	525,000	486,179	2,608,818	100	185	.....
American Nat. Bk...	600,000	339,435	1,620,299	50	72	.....
Charter Oak Nat. Bk.	500,000	172,104	1,035,654	100	93	99
City Bk. of Hartford.	440,000	121,660	1,403,360	100	113	117
Conn. River Bg. Co.	150,000	105,392	688,962	30	45	.....
Far. & Mech. Nat. Bk.	500,000	151,906	1,234,987	100	120	.....
First National Bank.	650,000	251,181	2,526,906	100	123	.....
Hartford Nat. Bank.	1,200,000	685,590	3,358,596	100	138	142
National Ex. Bank..	500,000	226,955	1,489,279	50	63	.....
Phœnix Nat. Bank..	1,000,000	577,455	1,351,417	100	123	.....
Security Company..	200,000	121,056	616,769	100	130	.....
State Bank.....	400,000	171,338	1,308,101	100	125	.....
United States Bank.	100,000	275,364	1,963,341	100	375	.....
Conn. Tr. & S. D. Co.	300,000	276,937	2,142,779	100	185	.....
Fidelity Co.....	50,000	26,010	213,561	100	112	.....
Hartford Trust Co..	300,000	193,155	1,519,915	100	165	.....
NEW HAVEN—						
City Bank of N. H...	500,000	107,597	675,750	100	137	.....
First National Bank.	500,000	276,041	1,161,605	100	.....	.....
Mechanics' Bank....	300,000	50,885	445,661	60	72	.....
Merchants' Nat. Bk..	250,000	141,907	1,293,445	50	58	.....

a Capital paid in; authorized, $1,250,000; when full paid par will be $1,000. b Capital paid in; authorized, $1,200,000; when full paid par will be $1,000. c Capital paid in; authorized, $1,000,000; when full paid par will be $500. Capital paid in; authorized, $100,000; when full paid par will be $100. g Deposits include letters of credit.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
N. HAVEN—(Con.)	$	$	$		Per	share
Nat. New Haven Bk.	464,800	291,056	946,152	100	180	.....
Nat. Trad'men's Bk.	300,000	214,641	1,527,399	100	1:0	.....
N. H. Co. Nat. Bank.	350,000	323,753	734,269	10	16	.....
Second Nat. Bank...	500,000	44 ,337	840,589	100	180	.....
Yale National Bank.	500,000	223,1 6	807,690	100	127	.....
Union Trust Co.....	100,000	81,719	404,245	100	.....	.....
WATERBURY—						
Citizens' Nat. Bank.	300,000	130,574	673,958	100	135	145
Fourth Nat. Bank...	100,000	58,518	392,736	100	135	.....
Manufac's' Nat. Bk.	100,000	40,000	66 ,000	100	125	135
Waterbury Nat. Bk.	500,000	317,892	1,076,898	50	80	85
Colonial Trust Co. ..	400,000	105,637	770,196	100	.....	.....
DELAWARE.						
WILMINGTON—						
Central Nat. Bank..	210,000	62,083	392,0 1	100	x 112½	.....
Farmers' Bk. of Del.	500,000	470,121	1,332,434	50	x 71	---
First National Bank.	500,000	179,811	978,772	100	x 114½	.....
Nat. Bk. of Delaware	110,000	136,746	476,157	200	400	.....
N. B. of Wilmington and Brandywine..	200,010	217,987	1,061,945	30	x 77	.....
Union Nat. Bank....	203,175	346,418	1,393,490	25	x 79	.....
Eqitab. Gu. & Tr. Co.	500,000	222,300	1,616,367	100	x141	.....
Sec'rity Tr.& S.D.Co.	500,000	173,342	1,706,559	100	x 140½	----
DISTRICT OF COLUMBIA.						
WASHINGTON—						
Central Nat. Bank..	200,000	109,937	1,685,401	100	200	.....
Citizens' Nat. Bank.	300,000	182,214	1,271,777	100	1:0	.....
Columbia Nat. Bank.	250,000	151,580	1,362,136	100	168	.....
F'rmers'&Mech.Nat. Bk. (Georgetown).	252,000	300,244	1,162,766	100	220	.....
Lincoln Nat. Bank..	200,000	38,401	6 1,675	100	119	125
Nat. Bank of Wash..	200,000	328,787	1,791,574	100	400	410
Nat. Capital Bank...	200,000	112,317	9 1,078	100	140	.....
Nat. M'tropolit'n Bk.	300,000	555,755	2,737,884	100	650	.....
Riggs Nat. Bank....	500,000	331,747	5,814,562	100	.....	.....
Second Nat. Bank...	225,000	106,203	1,203,140	100	165	.....
Traders' Nat. Bank.	200,000	80,350	704,156	100	125	.....
West End Nat. Bank.	200,000	60,244	78 ,016	100	116	.....
American S. &Tr.Co.	1,250,000	508,029	3,489,827	100	201	.....
Nat. Safe D. Sav. & Trust Co.of D. of C.	1,000,000	124,528	3,478,570	100	142	.....
Union Tr. & Stor. Co.	n 1034,000	.....	.....	100	103¼	105
Wash. Loan & Tr. Co.	1,000,000	303,523	3,773,231	100	1 3	
FLORIDA.						
JACKSONVILLE—						
Commercial Bank...	50,000	9,032	447,270	100	110	115
First Nat. Bk. of Fla.	50,000	13,708	187, 58	100	100	125
Mercantile Ex. Bk..	50,000	15,370	3 0,245	....	100	.....
National Bank of Jacksonville.....	150,000	208,732	1,843,384	100	225	250
Nat. Bk. State of Fla.	100,000	3, 6	439,450	100	.....	.....
State Bank of Fla.	50,000	10,251	450,097	...	.....	.....
GEORGIA.						
ATLANTA—						
Amer. Tr & Bkg.Co.	100,000	12,040	d	100	80	85
Atlanta Nat. Bank..	150,000	564,933	2,878,100	100	440	460
Capital City Nat.Bk.	250,000	52,489	726,517	100	110	120
Fourth Nat. Bank..	400,000	120,184	1,670,719	100	107	110
Lowry Nat'l Bank..	300,000	100,386	1,238,837	100	135	140
Maddox Rucker B.Co	200,000	52,761	750, 9	100	200	.....
Neal Loan & Bkg.Co.	100,000	206,259	1,203,208	100	200	.....
Third National Bk..	200,000	81,803	1,3 0,229	100	140	.....
South'n Bkg. & Tr.Co	300,000	42,0 0	275,874	100	75	85
Trust Co. of Georgia.	250,000	80,000	d	100	120	125
AUGUSTA—						
Augusta Savings Bk.	30,000	33,651	445,6 2	100	110	.....
Commercial Bank...	150,000	22,502	373,073	100	100	.....
Georgia RR Bank..	200,000	129,64	1,187,019	100	.....	.....
Irish-American Bk..	15,000	5,072	1 ,894	100	100	.....
Nat. Bk. of Augusta.	250,000	130,90	387,51	100	120	.....
Nat. Exchange Bk..	200,000	44,641	541,037	100	102	.....
Planters' L. & S. Bk.	50,000	15,798	470, 79	10	12	.....
Union Savings Bank	30,000	10,411	225,732	100	110	.....
MACON—						
American Nat. Bank	250,000	84,289	620,167	100	103	104
Cent. Georgia Bank	100,000	7,134	155,115	100	85	90
Commercial & Savings Bank.....	50,000	21,462	209,906	100	120	125
Exchange Bank.....	500,000	100,732	1,321, 85	100	99	100
First Nat. Bank.....	200,000	70,941	479,818	100	110	115
Macon Savings Bank	104,200	4,253	177,487	100	75	80
Union Savings Bank & Trust Co.....	200,000	36,882	387,614	100	97	98
SAVANNAH—						
Chatham Bank.....	150,000	15,871	549,9 5	100	112½	114
Citizens' Bank	500,000	124,654	2,015,690	100	136	140
Germania Bank.....	200,000	73,675	1,000, 01	100	135	136
Merchants' Nat. Bk.	500,000	133,132	579,781	100	119	120
Nat. Bk. of Savannah	250,000	212,339	626,529	100	155	160
Oglethorpe Savings & Trust Co.....	125,000	59,850	524,542	100	112	114
Savannah Bank & Trust Co.....	350,000	57,279	1,300,780	100	120	121
Southern Bank of State of Georgia..	500,000	416,983	2,133,528	100	159	160

d No deposits; does not do a general banking business.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
CHICAGO—(Con.)—	$	$	$		Per	share
First National Bank.	5,000,000	3,325,150	65,616,029	100	360	365
First Nat. Englewood	100,000	28,730	612,431	100	95	.....
Foreman Bros Bg. Co.	500,000	627,889	2,874,913	100	.....	.....
Ft. Dearborn Nat. Bk.	500,000	129,709	3,223,696	100	115	121
Hibernian Banking Association.....	222,000	340,718	8,168,899	100	250	275
Home Savings Bk...	100,000	33,247	1,006,576	100	.....	.....
Merchants' Nat. Bk..	1,000,000	1,735,045	14,521,165	100	375	410
Metropolitan Nat'l Bank.....	2,000,000	1,342,928	19,729,100	100	215	225
Milwaukee Avenue State Bank.....	250,000	120,277	1,555,830	100	106	112
National Bank of Republic	1,000,000	241,644	11,197,597	100	125	135
Nat. Live Stock Bk..	1,000,000	1,133,736	7,150,296	100	325	.....
Oakland Nat. Bank..	50,000	41,496	594,308	100	150	.....
Prairie State Bank..	250,000	62,158	3,325,254	100	100	105
Pullman Loan & Savings Bank	200,000	141,297	1,491,787	....	.....	.....
State Bk. of Chicago.	1,000,000	163,301	6,840,514	100	172	178
Western State Bank.	300,000	18,857	690,400	100	80	90
American Trust & Savings Bank.	1,000,000	340,827	12,086,167	100	140	145
Chicago Loan & Tr.Co	500,000	52,000	306,000	100	.....	.....
Equitable Trust Co..	500,000	205,497	1,264,037	100	130	135
Garden City Banking & Trust Co.....	500,000	115,866	1,944,140	100	101	110
Guardian Trust Co.—	See Kansas	City, Mo.				
Illinois Trust & Savings Bank.....	3,000,000	3,906,670	65,411,286	100	770	780
Merchants' Loan & Trust Co.....	2,000,000	1,832,452	24,15 ,127	100	325	335
Northern Trust Co....	1,000,000	1,163,943	19,415,016	100	350	.....
Royal Trust Co.....	500,000	287,432	2,707,881	100	120	125
Union Trust Co.....	500,000	791,562	5,047,559	100	300	.....
ROCKFORD—						
Forest City Nat Bk.	100,000	43,219	537,610	100	.....	.....
Manufrs' Nat. Bank.	125,000	42,144	455,702	100	.....	.....
People's Bank.....	125,000	34,043	520,369	100	.....	.....
Rockford Nat. Bank.	100,000	103,989	466, 86	100	.....	.....
Third Nat. Bank.....	100,000	96,416	843,765	100	.....	.....
Winnebago Nat. Bk.	100,000	163,158	1,132,617	100	.....	.....
INDIANA.						
EVANSVILLE—						
Citizens' Nat. Bank.	200,000	50,846	857,313	100	130	150
First Nat. Bank.....	500,000	154,150	1,487,285	100	.....	*100
German Bank.....	250,000	4,200	257,737	62½	.....	.....
Old Nat. Bank.....	500,000	148,820	1,763,731	100	115	.....
Ohio Valley Tr. Co..	125,000	1,500	14,000	....	40	60
INDIANAPOLIS.						
Capital Nat. Bank...	300,000	101,377	2,757,515	100	121	122
Fletcher Nat. Bank..	500,000	351,877	7,961,061	100	.....	.....
Indiana Nat. Bank..	300,000	916,429	6,2 3,568	100	360	.....
Merchants' Nat. Bk.	1,000,000	229,737	5,247,139	100	135	.....
State Bk of Indiana.	200,000	34,000	470,000	100	.....	60
Central Trust Co....	*c*175,000	10,000	150,000	1 0	106	.....
Indiana Trust Co....	*a*810,900	114,8 0	2,136,718	100	122	.....
Marion Trust Co....	300,000	42,703	725,779	50	72	.....
Union Trust Co	600,000	207,328	1,010,679	100	150	.....
TERRE HAUTE.						
First National Bank.	300,000	224,019	1,078,966	100	.....	230
National State Bank	200,000	79,950	416,704	100	.....	120
Vigo Co. Nat. Bank.	150,000	65,378	1,091,913	100	.....	120
Terre Haute Tr'st Co	*b*100,000	32,890	109,571	100	.....*	116
IOWA.						
DAVENPORT—						
Citizens' Nat. Bank.	300,000	125,395	1,143,092	100	140	145
Davenport Nat. Bk..	100,000	43,950	416,529	100	100	106
Davenport Sav.Bank	300,000	65,629	3,022,358	100	185	195
Farm. & Mech. Sav..	100,000	9,533	714,119	100	104	108
First Nat. Bank.....	200,000	69,732	979,505	100	135	140
German Savings Bk.	500,000	255,189	5,963,64	100	190	210
Iowa National Bank.	100,000	31,2 5	1,194,863	100	110	120
Scott Co. Sav. Bank.	250,000	67,357	2,636,578	100	195	210
Union Savings Bank	60,000	23,236	646,33	100	115	125
DES MOINES—						
Capital City State Bk	100,000	4,000	667,000	100	100	.....
Central State Bank..	50,000	11, 00	420,000	100	110	.....
Citizens' Nat. Bank.	200,000	120,915	2,176,570	100	145	.....
Des Moines Nat. Bk	300,000	65,230	2,469,656	100	110	.....
Des Moines Sav. Bk.	400,000	82,380	3,910,63	1 0	1 0	.....
Home Savings Bank.	50,000	16,000	475 000	100	125	.....
Iowa National Bank.	100,000	1,73	1,065,369	100	100	.....
Marquardt Sav. Bk..	50,000	7,384	455,464	100	100	.....
People's Sav. Bank.	100,000	25, 38	994,113	0	110	.....
Valley Nation'l Bank	200,000	125,105	1,773,506	100	165	.....
Valley Savings Bank	50,000	20,369	482,866	..	.....	.....
Iowa Loan & Tr. Co.	500,000	410,381	*k*3,20 ,256	1 0	135	.....
Security L. & Tr. Co.	50,000	71,636	471,296	100	200	.....
DUBUQUE—						
Citizens' State Bank.	100,000	11,914	337,227	100	90	100
Dubuque Nat. Bank.	100,000	22,9 6	335,624	100	85	90
Dubuque Sav. Bank	50,000	1,229	474,677	100	.... *	103
First National Bank.	200,000	43,831	1,001,895	100	.....*	100
German Bank	150,000	29,760	591,062	100	.....*	90
Ger. Tr. & Sav. Bank	100,000	8,127	564,62	100	.....*	90
Iowa Tr. & Sav. Bk..	300,000	77,712	1,600,021	100	125	.....
Second Nat'l Bank..	400,000	81,938	1,094,393	100	125	.....
KENTUCKY						
COVINGTON.						
Citizens' Nat. Bank..	200,000	66,414	685,087	100	129	130
Far. & Traders' Nat.	300,000	223,124	942,715	100	215	225
First Nat. Bank.....	300,000	124,028	1,129,293	100	150	160
German Nat. Bank..	350,000	114,5 0	659,353	100	127	135
Covington Trust Co.	100,000	2,000	81,805	100	90	95
LEXINGTON—						
Central Bank.....	200,000	12,431	171,979	100	.....	.....
Fayette Nat. Bank..	300,000	245,000	888,929	100	.....	.....
First Nat. Bank.....	400,000	132,653	398,185	100	.....	.....
Lex'ton City N. Bank	200,000	54,196	803 3 5	100	....	.....

* Sale price. † Book value. *n* Capital paid in; authorized, $1,200,000. ¶ Capital to be increased to $3,000,000. *x* Ex-dividend.

a Cap'l paid in: auth'd. $1,000,000 *b* Cap'l paid in; auth'd $200,000. *c* Capital paid in; authorized $300,000. *k* Total of debentures.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
LEXINGTON—Con.	$	$	$		Per	share
Nat. Exchange Bank	100,000	20,000	257,542	100	.....	.....
Phœnix Nat. Bank..	150,000	30,000	480,000	100	.....	.....
Second Nat. Bank...	150,000	7,383	406,748	100	.....	.....
Third Nat. Bank.....	100.000	7,153	115,795	100	.....	.....
LOUISVILLE—						
American Nat. Bank	800,000	110,941	3,791,700	100	129	130
Bank of Commerce..	800,000	368,018	3,842,692	100	168	170
Citizens' Nat. Bank..	500,000	171,154	2,916,287	100	140	.....
First Nat. Bank.....	500,000	317,733	2,443,281	100	146	.....
German Bank.....	250,000	273,164	3,283,115	100	210	.....
Ger. Insurance Bank.	249,500	317,368	3,655,914	50	200	.....
German Security Bk.	179,000	52,596	755,119	100	.....	125
Louisv. Nat. Bkg. Co.	250,000	26,064	1,484,019	100	113	.....
Nat. Bk. of Kentucky	1,645,000	1157932	2,085,953	100	178	.....
Southern Nat. Bank.	250,000	24,172	1,596,954	100	118	.....
Third Nat. Bank....	200,000	45,966	997,245	100	108	.....
Union Nat. Bank....	500,000	215,750	3,669,470	100	141	.....
Western Bank.....	250,000	32,568	873,019	100	100	105
Columbia Finance & Trust Co.....	1,000,000	225,969	¶1295,531	100	137	.....
Fidelity Trust & Safety Vault Co.....	1,000,000	700,000	.....	100	215	.....
Louisville Trust Co..	806,100	108,621	972,788	100	132	.....
NEWPORT—						
Newport Nat. Bank	100,000	16,545	531,405	100	110	120

¶ Deposits include trusts funds.

LOUISIANA.

NEW ORLEANS—						
Canal Bank.....	1,000,000	126,687	4,160,391	100	140	.....
Citizens' Bank of La.	380,200	123,557	852,399	100	123½	130
Germania Nat. Bank	300,000	115,264	1,108,016	100	130	.....
Germania Sav. Bk...	100,000	389,906	3,146,513	100	480	.....
Hibernia Nat. Bank.	300,000	576,034	4,745,942	100	320	400
Louisiana Nat. Bank	500,000	372,3 5	4,486,376	100	160	180
Metropolitan Bank..	250,000	85,457	1,080,955	100	.....	.....
New Orleans Nat. Bk.	200,000	920,866	4,803,366	100	560	.....
People's Bank.....	250,000	29,484	650,032	50	85½	88½
Provident Savings & Safe Deposit Bank.	100,000	12,672	382,383	100	108	112
State National Bank	300,000	126,812	2,373,498	100	131	139
Teutonia Bank.....	100,000	14,629	398,124	100	105	110
Union Nat'l Bank...	300,000	46,746	1,565,627	100	105	110
U. S. S. Dp. & Sav. Bk.	100,000	....	193,777	100	100	.....
Whitney Nat. Bank.	400,000	1201,932	5,565,719	100	415	450

MAINE.

PORTLAND—						
Canal Nat. Bank.....	600,000	181,419	677,440	100	99	100
Casco Nat. Bank.....	800,000	304,955	1,857,190	100	110	112
Chapman Nat. Bank.	100,000	31,555	843,516	100	....	100
Cumberland Nat. Bk.	150,000	40,171	404,662	100	98	100
First National Bank.	1,000,000	241,355	1,493,499	100	99	100
Merchants' Nat. Bk..	300,000	345,486	1,267,199	75	100	101
Nat. Traders' Bank..	200,000	97,466	368,628	100	100	102
Portland Nat. Bank.	300,000	119,841	2,860,030	100	108	110
Mercantile Trust Co.	100,000	35,000	700,000	100	110	112
Portland Trust Co...	200,000	200,000	2,000,000	100	165	170

MARYLAND.

BALTIMORE—						
American Nat. Bank	200,000	In hands	of receiver	100	.....	.....
Canton Nat. Bank...	100,000	26,751	323,160	100	88	91
Citizens' Nat. Bank.	500,000	756,815	3,083,475	10	22	26
Com. & Farm. N. Bank	512.560	144,293	1,280,787	100	120	.....
Commonwe'lth Bank	100,000	21,537	964,545	....	57½	60
Continental N. Bank	250,000	49,750	855,865	100	85	95
Drov. & Mec's N. Bank	300,000	36[illegible],844	3,804,384	100	225	250
Farm. & Mer. N. Bank	650,000	453,896	3,050,766	40	66½	.....
First National Bank.	555,000	126,638	3,023,229	100	129	130
German-Amer. Bank	300,000	98.289	440,018	100	106	110
German Bk. of Baltimore City.....	400,000	172,983	757,701	100	110	.....
Manufact'rs' N. Bank	500,000	82,992	997,213	100	90	91
Merchants' Nat. Bk.	1,500,000	810,643	10,262,355	100	.....	182½
Nat. Bank of Balt'ore	1,210,700	319,427	1,571,736	100	114	120
Nat. Bank of Com'rce	300,000	210,612	1,183,423	15	21	22½
Nat. Exchange Bank	1,000,000	582,739	2,995,508	100	160	.....
Nat. Howard Bank..	230,000	51,718	744,698	10	10¼	11
Nat. Marine Bank...	400,000	126,717	1,603,406	30	36½	.....
Nat. Mechanics' Bank	1,000,000	897,798	7,351,278	10	29¼	30
Nat. Union Bank of Maryland..	900,000	267,307	2,970,038	75	83	.....
Old-Town Bank.....	150,000	In hands	of receiver	10	.....	.....
People's Bank.....	200.000	21,262	313,901	20	17	.....
Second Nat. Bank...	500,000	611,545	1,069,033	100	184	.....
Third National Bank	500,000	94.260	1,398,666	100	100	.....
Western Nat. Bank..	500,000	425,227	2,929,620	20	38	40
Baltimore Trust & Guarantee Co	1,000,000	2,000,000	3,500,000	100	320	330
Central Real Estate & Trust Co.	500,000	250,909	.....	50	58	59
Citizens Trust & Deposit Co	1,500,000	771,000	737,237	100	112	113
City Trust & Bkg. Co.	100,000	18,842	403,625	10	.....	.....
Colonial Trust Co....	600,000	352,000	.....	50	34	36
Continental Tr. Co.	2,000,000	2,675,583	2,849,677	100	172	173
Guard. Tr. & Dep. Co.	1,250,000	364,385	825,000	100	113	.....
International Tr. Co.	a1,844,375	1,737,678	797,591	....	84	.....
Maryland Tr. Co....	1,500,000	1,863,727	2,806,103	100	205	215
Mercantile Trust & Deposit Co. of Balt.	2,000,000	3,892,970	5,116,725	50	190	198
Union Trust Co.....	1,000,000	288,202	.....	50	57	58
FREDERICK—						
Central Nat. Bank...	120,000	50,047	199,807	25	32½	.....
Citizens' Nat. Bank..	100,000	217,430	1,687,263	100	280	.....
Far. & Mech. Nat. Bk.	125,000	70,573	551,153	25	37½	.....
First Nat. Bank.....	100,000	19,516	223,385	100	100	105
Franklin Sav. Bank.	e110,420	14,189	151,767	100	115	.....
Frederick Co. Nat. Bk	150,000	69,522	178,030	15	21	.....
Frederick-Town Sav. Institution.....	e171,177	87,745	789.651	100	160	.....

e This is the so-called "Weekly Deposits" now forming capital on which divs. are paid. a This is capital paid in; authorized, $3,000,000.

MASSACHUSETTS.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
BOSTON—	$	$	$		Per	share
Atlantic Nat. Bank..	750,000	336,346	1,907,000	100	116	.....
Atlas Nat. Bank.....	1,500,000	555,730	3,727,000	100	96	102
Boylston Nat. Bank.	700,000	280,139	1,572,000	100	104	106
Bunker Hill Nat. Bk.	500,000	432,796	1,894,698	100	190	200
Central Nat. Bank...	500,000	220,022	3,486,000	100	118	120
Colonial Nat. Bank..	1,000,000	554,535	4,028,000	100	150	160
Commercial Nat. Bk.	250,000	104.605	1,200,000	100	p140	150
Eliot National Bank.	1,000,000	722,576	9,259,000	100	142	145
Faneuil Hall Nat. Bk	1.000,000	482,429	2,674,000	100	124	126
First National Bank.	1,000,000	1,074,813	5,234,000	100	180	182
First Ward Nat. Bk..	200,000	147,594	980,340	100	125	130
Fourth Nat. Bank...	750,000	282,187	3,522,000	100	110	115
Freemans' Nat. Bk..	500,000	161,819	2,009,000	100	100	.....
Mass. Nat. Bank.....	800,000	76,203	3,708,000	100	100	.....
Mechanics' Nat. Bk..	250,000	131,324	1,544,000	100	121	.....
Merchants' Nat. Bk..	3,000,000	2,139,782	12,065,000	100	164	165
Metrop'litan Nat. Bk.	500,000	155,589	1,150,000	100	100	105
Monument Nat. Bk..	150,000	183,658	468,488	100	193	195
Mt. Vernon Nat. Bk.	200,000	48,523	1,227,000	100	99	102
Nat. Bk. of C'mmerce.	1,500,000	722,204	9,452,000	100	112	115
National Bank of Commonwealth ...	1,000,000	964,388	8,668,000	100	189	195
Nat. Bk. of Redemp..	1,000,000	511,207	9,347,000	100	120	.....
Nat. Bk. of Republic.	1,500,000	1,125,728	14,334,000	100	140	145
Nat. Exchange Bk...	1,000,000	574,591	7,405,000	100	140	142
Nat. Hamilton Bk...	500,000	25,957	2,186,000	100	99	101
Nat. Hide & Leather Bank.	1,500,000	401,331	4,117,000	100	106	110
N. Market Bk. of Brig.	250,000	110,644	528,783	100	100	.....
National Rockland Bank of Roxbury..	300,000	209,582	1,558,936	100	122	125
Nat. Security Bank..	250,000	607,076	1,742,000	100	200	.....
Nat. Shawmut Bank.	3,000,000	1,820,101	28.638,000	100	170	175
Nat. Union Bank....	1,000,000	753,609	2,597,000	100	153	138
Nat. Webster Bank..	1,000,000	365,375	2,945,000	100	98	100
N. Eng. Nat. Bank ..	1,000,000	710,490	2,636,000	100	140	142
Old Boston Nat. Bk.	900,000	261,240	2,325,000	100	100	101
People's Nat. Bank of Roxbury.....	300,000	138,105	837,995	100	119	120
Second Nat. Bank...	1,600,000	1,229,180	11,173,000	100	174	178
Shoe & Leather Nat. Bank.....	1,000,000	517,336	11,810,000	100	130	135
South End Nat. Bk..	200,000	11,448	323,659	100	75	80
State National Bank.	2,000,000	685,092	4,252,000	100	106	110
Suffolk Nat. Bank...	1,000,000	452,[illegible]82	2,313,000	100	110	111
Third Nat'l Bank...	1,500,000	248,929	9,700,000	100	95	100
Washington Nat. Bk.	750,000	373,351	2,915,000	100	105	110
Winthrop Nat. Bank	300,000	340,839	2,782,000	100	150	.....
American Loan & Trust Co......	1,000,000	895,291	6,381,169	100	150	.....
Bay State Trust Co..	400,000	253,960	3,838,731	100	125	.....
Beacon Trust Co....	300,000	111,239	1,563,268	100	120	.....
Boston Safe Deposit & Trust Co.....	1,000,000	1,493,275	10,016,930	100	237½	.....
Columbia Trust Co..	100,000	16,407	274,128	100	100	.....
Federal Trust Co....	500,000	55,414	1,628,232	100	100	.....
Internat'l Trust Co..	1,000,000	2,417,228	10,975,346	100	200	.....
Mass. Loan & Tr. Co.	1,000,000	279,479	2,060,879	100	112	115
Mattapan D. & Tr. Co.	100,000	54,998	785,097	100	115	125
Mercantile Tr. Co ...	250,000	187,273	2,883,415	100	140	.....
New Eng. Trust Co..	1,000,000	1,650,864	18,269,829	100	256	.....
Old Colony Trust Co.	1,000,000	2,489,114	19,296,194	100	350	400
Puritan Trust Co....	200,000	65,499	2,059,477	100	103	.....
State St. Trust Co ..	300,000	138,225	2,571,310	100	118	.....
U. S. Trust Co.....	200.000	254,605	2,819,152	100	.....	.....
BEVERLY—						
Beverly Nat. Bank..	200,000	108,893	486,259	100	140	145
BROCKTON—						
Brockton Nat. Bank.	100,000	41,410	772,401	100	.....*	125
Home Nat. Bank....	200,000	224,161	1,467,924	100	.....*	170
Plymouth Co. Safe Dep. & Trust Co...	100,000	14,527	422,981	100	.....	103
CAMBRIDGE—						
Camb'dg'p't Nat. B'k.	100,000	38,837	164,751	....	.....*	100
Charles Riv. N. Bank	100,000	76,884	643,467	100	.....*	155
First Nat. Bank.....	200,000	186,993	739,325	100	180	.....
Nat. City Bk., Cam'pt	100,000	66,823	397,291	....	.....	.....
Cambridge Trust Co.	100,000	43,061	851,574	100	.....*	113¼
EAST CAMBRIDGE—						
Cambridge Nat. B'k.	100,000	42,386	381,549	....	114	.....
Lechmere Nat. Bank	100,000	82,376	210,856	....	.....*	150
CHELSEA—						
First National Bank.	300,000	118,220	729,605	100	.....*	108
Winnisimmet Nat. Bk	100,000	33,207	402,396	100	.....*	100
DANVERS—						
First National Bank.	150,000	41,026	143,000	75	.....	67
FALL RIVER—						
Fall River Nat. Bank	400,000	139,896	772,130	100	106	108
First National Bank.	400,000	308,592	748,831	100	150	.....
Massasoit Nat. Bank	300,000	191.157	932,365	100	160	.....
Metacomet Nat. Bk..	500,000	187,953	584,501	100	122	128
National Union Bank	200,000	80,686	350,880	100	107	.....
Pocasset Nat. Bank.	200,000	166,054	635,457	100	152½	.....
Second Nat. Bank ..	150,000	114,102	264,679	100	155	.....
B. M. C. Durfee Safe Deposit & Trust...	400,000	146,410	1,535,532	....	130	.....
FITCHBURG—						
Fitchburg Nat. Bank	250,000	209,206	869,999	100	.....	150
Rollstone Nat. Bank	250,000	159,751	511,436	100	.....	130
Safety Fund Nat. Bk.	200,000	71,779	422,949	100	.....	80
Wachusett Nat. Bk..	250,000	205,639	848,846	100	.....	150
HAVERHILL—						
Essex Nat. Bank....	100,000	24,457	168,069	100	.....*	55
First National Bank.	200,000	137,152	477,772	100	151	.....
Haverhill Nat. Bank	200,000	207,687	1,004,419	100	.....	*153
Merchants' Nat. Bk.	100,000	41,185	426,382	100	.....*	129½
Merrimack Nat. Bank	240,000	155,572	515,175	100	150	.....
Second Nat. Bank...	150,000	74,738	566,514	100	161	.....
Haverhill Safe Deposit & Trust Co. .	200.000	28 674	368,890	100	.....*	120

* Sale price. † Book value.
p New stock.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
HOLYOKE—	$	$	$		Per	share
City National Bank.	500,000	147,421	932,839	100	115	125
Hadley Falls Nat.Bk.	200,000	149,711	237,820	100	125	135
Holyoke Nat. Bank..	200,000	130,827	773,972	100	150	155
Home Nat. Bank....	250,000	83,698	575,438	100	110	118
Park National Bank	100,000	52,356	335,020	100	100	110
LAWRENCE—						
Arlington Nat. Bank	100,000	27,590	417,947	100	120	.....
Bay State Nat. Bank	375,000	161,795	470,436	75	115½	.....
Lawrence Nat. Bank	300,000	102,947	363,313	100	120	.....
Merchants' Nat. Bk.	100,000	83,340	645,115	100	120	.....
Pacific Nat. Bank...	150,000	38,005	438,120	100	110	.....
LOWELL—						
Appleton Nat. Bank.	300,000	134,311	864,[illegible]22	100	120	124
First National Bank.	250,000	171,078	427,115	100	140	145
Merch. Nat. Bank...	400,000	301,520	1,118,300	100	155	157
Old Lowell Nat. Bk.	200,000	75,164	456,873	100	115	117
Prescott Nat. Bank..	300,000	108,736	495,462	100	108	.....
Railroad Nat. Bank.	400,000	143,279	718,201	100	124	125
Traders' Nat. Bank..	200,000	228,462	3,072,580	100	.....	200
Wamesit Nat. Bank.	250,000	89,819	317,632	100	100	104
Lowell Trust Co.....	125,000	37,172	913,081	100	.....	95
Middlesex Safe Deposit & Trust Co...	100,000	1,093	310,603	100	.....	75
LYNN—						
Central Nat. Bank..	200,000	140,602	573,469	100	150	.....
First National Bank.	500,000	221,653	949,180	100	113	.....
Lynn National Bank	100,000	157,[illegible]58	674,970	100	225	.....
Manufac's Nat. Bank	200,000	54,3[illegible]2	495,225	100	85	.....
National City Bank.	200,000	172,177	523,079	100	150	.....
Nat. Security Bank..	100,000	142,262	762,823	100	200	.....
Lynn S. Dp. & Tr.Co.	100,000	9[illegible],166	867,673	100	175	.....
Security S.D.&Tr.Co	200,000	94,863	773,337	100	125	.....
NEW BEDFORD—						
First National Bank.	1,000,000	2[illegible]8,849	937,816	100	125¼	.....
Mechanics' Nat. Bk.	600,000	202,4[illegible]1	1,379,53[illegible]	100	139	.....
Merchants' Nat. Bk.	1,000,000	677,[illegible]78	1,809,301	100	196¼	.....
New Bedford S. Dep. & Tr. Co.....	200,000	33,790	591,459	100	.....	86
PEABODY—						
Warren Nat. Bank ..	250,000	121,649	549,550	100	115	120
SALEM—						
Asiatic Nat. Bank...	315,000	106,161	370,093	30	27	30
First National Bank.	300,000	77,096	48[illegible],952	100	....	80
Mercantile Nat. Bank	200,000	67,554	454,239	100	100	103
Merchants' Nat. Bank	200,000	131,79[illegible]	608,302	50	66	67
Naumkeag Nat. Bank	500,000	318,112	712,[illegible]47	100	125	127½
Salem Nat. Bank....	300,000	84,198	451,484	100	80	90
SPRINGFIELD—						
Agawam Nat. Bank.	500,000	36,329	491,694	100	.....	.....
Chapin Nat. Bank...	500,000	152,083	1,399,869	100	110	125
Chicopee Nat. Bank.	400,000	214,066	1,589,555	100	155	165
City National Bank..	250,000	155,688	956,040	100	140	147
First National Bank.	400,000	105,688	506,374	100	105	115
John Hancock Nat..	250,000	89,120	415,[illegible]95	100	105	110
Pynchon Nat. Bank.	200,000	117,[illegible]36	1,[illegible]18,227	100	110	120
Second Nat. Bank...	300,000	196,[illegible]36	841,413	100	130	135
Springfield Nat. B'k	200,000	264,433	2,543,56[illegible]	100	190	200
Third Nat. Bank.....	500,000	492,939	1,783,048	100	215	225
Hampden L'n&Tr.Co	100,000	39,778	1,[illegible]5,[illegible]2 6	100	125	135
Springfield Safe Deposit & Tr. Co.....	500,000	267,895	2,639,689	100	150	160
TAUNTON—						
Bristol Co. Nat. Bank	500,000	207,703	590,281	100	125	.....
Machinists' Nat. Bk.	200,000	135,568	310,[illegible]42	100	160	.....
Taunton Nat. Bank.	600,000	212,716	600,095	100	148	.....
WORCESTER—						
Central Nat. Bank ..	300,000	123,766	1,476,[illegible]52	100	.....	125
Citizens' Nat. Bank.	150,000	80,640	1,690,2[illegible]4	100	150	.....
City National Bank.	400,000	160,164	1,5[illegible]2,06[illegible]	100	.....	125
First Nat. Bank	300,000	226,707	3,127,548	100	190	.....
Mechanics' Nat. Bk.	200,000	54,848	757,160	100	99	100
Quinsigam'd Nat.Bk	250,000	169,979	1,444,584	100	140	147
Worcester Nat. Bank	250,000	240,018	2,323,911	100	180	.....
Worc. S. D. & Tr. Co.	200,000	143,684	2,496,931	100	146	.....

MICHIGAN.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
BAY CITY—	$	$	$		Per	share
Bay City Bank.....	150,000	76,495	1,532,776	100	150	160
Bay County Sav. Bk.	50,000	38,[illegible]68	624,619	....	162	165
Commercial Bank...	100,000	7,812	437,0[illegible]5	100	80	90
First National Bank.	100,000	52,587	627,577	100	120	130
Old Second Nat. Bk.	200,000	58,729	1,206,191	100	120	130
DETROIT-						
Am. Exch. Nat. Bk..	400,000	142,526	2,876,748	100	100	.....
Central Sav. Bank..	100,000	3[illegible]8,379	60[illegible],342	100	100	.....
Citizens' Sav. Bank.	200,000	33,863	1,374,02[illegible]	100	102	.....
City Sav. Bank.....	150,000	62,351	2,904,112	100	100	.....
Commercial Nat. Bk.	500,000	193,[illegible]33	4,0[illegible]7,563	100	130	.....
Detroit Nat. Bank...	1,000,000	2[illegible]1,4[illegible]0	6,343,433	100	132	.....
Detroit Riv. Sav. Bk.	100,000	26,771	553,[illegible]12	100	90	95
Detroit Sav. Bank...	400,000	402,664	6,419,842	100	.....	250
Dime Sav. Bank.....	200,000	54,366	2,614,343	100	125	.....
First National Bank.	500,000	166,939	5[illegible]200,8[illegible]8	100	160	.....
German-Am. Bank..	100,000	3[illegible],515	1,183,651	100	115	.....
Home Sav. Bank....	200,000	67,414	2,407,621	100	110	.....
McLellan & A. Sav..	150,000	19,594	660,610	100	105	.....
Mechanics' Bank....	100,000	30,619	1,189,355	100	.....	.....
Michigan Sav. Bank.	150,000	60,727	1,626,593	100	115	.....
Peninsular Sav. Bk..	300,000	76,820	2,819,047	100	.....	95
People's Sav. Bank..	500,000	182,[illegible]69	8,053,798	1000	1100	1125
Preston Nat. Bank..	700,000	145,454	3,[illegible]02,794	100	98	100
State Sav. Bank.....	500,000	142,317	8,828,010	100	202	.....
Union Nat. Bank....	200,000	36,8[illegible]8	94,694	100	90	100
Union Trust Co.....	500,000	119,971	2[illegible]7,617	100	..... *	119
Wayne Co. Sav. Bk..	400,000	531,171	8,560,369	100	225	.....
GRAND RAPIDS—						
Fifth Nat. Bank.....	100,000	19,501	571,274	100	.....	95
Fourth Nat. Bank...	300,000	94,016	1,900,429	100	135	140
Gr. Rapids Nat. Bk..	500,000	125,234	1,37[illegible],02	100	118	.....
Gr. Rapids Sav. Bk..	150,000	50,478	1,463,728	50	115	.....

* Sale price. † Book value.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
GRAND RAP.-(Con.)	$	$	$		Per	share
Kent County Savings Bank.....	50,000	112,908	1,757,832	50	.....	300
National City Bank..	500,000	132,670	1,528,477	100	108	110
Old National Bank..	800,000	293,652	2,809,5[illegible]8	100	135	140
People's Savings Bk.	100,000	22,619	1,497,6[illegible]0	100	130	.....
State Bank of Michigan.....	150,000	47,651	1,055,069	50	100	102
Michigan Trust Co...	200,000	128,745	746,438	100	160	.....
SAGINAW—						
Bank of Saginaw....	200,000	146,792	2,037,844	100	150	160
Commercial Nat. Bk.	100,000	78,987	554,854	100	140	150
Peoples' Savings Bk.	50,000	36,981	564,761	100	.....	.....
Saginaw Co. Sav. Bk.	50,000	55,705	480,999	100	.....	200
Savings Bk. of East Saginaw	100,000	101,550	2,273,593	100	200	.....
Second Nat. Bank...	200,000	368,360	3,765,359	100	265	275

MINNESOTA.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
DULUTH—	$	$	$		Per	share
American Exchange Bank.....	500,000	94,728	3,096,959	100	115	.....
Commercial Banking Company	25,000	3,500	225,000	Private Bank		
First National Bank.	500,000	366,207	3,647,851	100	135	.....
St. Louis Co. Bank..	50,000	.....	192,000	Private Bank		
MINNEAPOLIS—						
First National Bank.	1,000,000	183,254	5,058,956	100	110	115
Flour City Nat. B'k..	500,000	143,288	1,354,910	100	100	103
German - American Bank.....	60,000	23,047	551,387	100	.....	.....
Germania Bank.....	50,000	4,051	1[illegible]9,917	100	.....	.....
Hennepin Co.Sav.Bk	100,000	28,352	2,267,774	100	.....	.....
Metropolitan Bank.	200,000	42,886	958,965	100	102	105
Nat'l Bank of Commerce.....	1,000,000	246,075	2,902,129	100	105	.....
Nicollet Nat. Bank..	250,000	100,240	1,396,343	100	110	.....
Northwestern Nat'l Bank.....	1,000,000	300,000	5,175,080	100	145	150
People's Bk.of Minn.	76,000	8,800	230,000	100	.....	50
St.Anthony Falls Bk.	125,000	32,000	6[illegible]0,000	100	.....	.....
Security Bank.....	1,000,000	187,654	5,171,921	100	91	96
Swedish - American National Bank....	250,000	50,6[illegible]4	1,456,675	100	100	105
Minnesota Loan & Trust Co.....	500,000	66,120	850,556	100	74	.....
ST. PAUL—						
Capital Bank.....	100,000	50,604	561,549	100	105	106
First National Bank.	1,000,000	844,657	6,133,055	100	232	235
Merchants' N. Bank.	1,000,000	156,776	4,197,658	100	.....	95
National German-American Bank...	1,000,000	129,800	5,207,121	100	.....	92½
St. Paul Nat. Bank..	600,000	53,792	1,686,525	100	.....	90
Scandinavian-American Bank.....	100,000	41,253	690,686	100	125	.....
Second Nat. Bank...	200,000	130,280	1,971,831	100	195	200
State Bank.....	25,000	26[illegible]	105,483	....	.....	70
Union Bank.....	100,000	25,076	394,323	100	120	.....
St. Paul Title & Trust Company	500,000	12,806	*d*	100	20	25
St. Paul Trust Co....	250,000	22,000	*d*	100	.....	18
Security Trust Co....	275,000	26,000	100,000	100	.....	20

MISSOURI.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
KANSAS CITY—	$	$	$		Per	share
American Nat. Bank	250,000	88,634	3,263,[illegible]89	100	100	102½
Bank of Grand Ave.	50,000	3,248	316,977	100	.....	100
City National Bank.	250,000	43,411	1,2[illegible]1,[illegible]64	100	110	115
First National Bank.	250,000	449,9[illegible]1	12,367,277	100	300	325
Inter-State National Bank, Kansas.....	1,000,000	590,832	4,293,123	100	148	151
Kan. City State Bank	200,000	14,639	964,118	100	85	100
Missouri Sav. Assn..	50,000	25,000	300,000	100	150	160
Nat. Bank of Commerce.....	1,000,000	711,617	27,585,365	100	180	190
New England National Bank	200,000	93,177	2,567,159	100	145	150
Union Nat. Bank....	600,000	257,18[illegible]	7,919,280	100	148	151
Western Exch'ge Bk.	100,000	15,620	737,573	100	135	140
Fidelity Trust Co....	500,000	49,769	837,285	100	105	110
Guardian Trust Co..	2,500,000	In hands	of receiver	100	.....	.....
ST. JOSEPH—						
First Nat. Bank of Buchanan Co.....	250,000	43,189	2,291,440	100	.....	103
German-American Bank.....	100,000	18,998	1,184,663	100	.....	85
Merchants' Bank....	200,000	19,967	1,156,774	100	90	100
National Bank of St. Joseph.....	100,000	147,667	3,883,537	100	300	.....
Park Bank.....	40,000	1[illegible],37[illegible]	[illegible]2,0[illegible]9	100	.....	105
Tootle, Lemon & Co	50,000	25,229	3,061,774	Private bank.		
Missouri Val. Tr. Co.	100,000	5,000	200,000	100	.....	.....
ST. LOUIS—						
American Exchange Bank....	500,000	434,073	5,[illegible]10,959	50	101	102
Boatmen's Bank....	2,000,000	831,561	9,336,858	100	183	186
Bremen Bank.....	100,000	234,364	1,523,360	100	215	225
Continental Nation'l Bank.....	1,000,000	465,486	12,931,383	100	174	176
Fourth Nat. Bank...	1,000,000	836,421	4,936,4[illegible]8	100	208	212
Franklin Bank.....	600,000	156,414	3,631,394	100	165	170
German - American Bank.....	150,000	917,099	3,532,027	100	775	825
German Savings Institution	250,000	520,350	5,527,917	100	285	290
International Bank of St Louis.....	200,000	73,045	1,115,890	100	128	132
Jefferson Bank.....	100,000	38,[illegible]91	586,633	100	102	105
Lafayette Bank.....	100,000	536,8[illegible]7	2,86[illegible],560	100	450	500
Mechanics' Bank ...	1,000,000	613,100	6,166,437	100	205	210
Merchants' Laclede National Bank	1,400,000	345,474	11,099,439	100	160	162

d No deposits; does not do a general banking business.

*Sale price. †Book value.

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	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
ST. LOUIS—*Concl.*	$	$	$		*Per*	*share*
Nat. Bank of Com'rce	5,000,000	3,243,859	29,765,521	100	263	266
Northwest'n Sav. B'k	200,000	104,997	1,747,649	100	135	140
South'n Com. & Sav.	100,000	18,543	361,411	100	100	105
South Side Bank....	200,000	56,142	737,712	100	120	122
State National Bank	2,000,000	531,94	7,672,803	100	159	161
Third National Bank	1,000,000	360,824	12,050,637	100	160	162
Lincoln Trust Co....	1,000,000	307,772	2,589,016	100	152	154
Mercantile Tr. Co...	750,000	861,414	3,119,227	100	259	261
Mississip. Val. Tr. Co.	3,000,000	3,824,914	11,517,469	100	305	310
Missouri Trust Co....	500,000	125,000	.....	100	100	102
St. Louis Safe Deposit & Savings Bank.	200,000	74,758	1,471,486	100	137	139
St. Louis Trust Co...	2,500,000	937,776	6,375,593	100	231	233
Union Trust Co.....	1,000,000	761,951	6,099,487	100	233	235

NEBRASKA.

LINCOLN—						
City National Bank..	100,000	15,445	591,614	....	.....	.....
Columbia Nat. Bank.	100,000	19,587	624,463	100	.....	.....
First National Bank.	200,000	46,702	2,267,041	100	.....	.....
OMAHA—						
Commercial Nat. Bk.	400,000	74,074	1,230,083	100	.....	.....
First National Bank.	500,000	206,863	6,457,763	100	.....	.....
Merchants' N. Bank.	500,000	113,455	3,185,493	100	.....	.....
Nat. Bk. of Comm'ce	200,000	5,614	302,188	100	.....	.....
Nebraska Nat. Bank.	400,000	49,469	1,738,927	100	.....	.....
Omaha Loan & Trust Co. Savings Bank..	50,000	51,500	256,842	....	.....	.....
Omaha Nat. Bank...	1,000,000	147,930	6,308,579	100	.....	.....
Union National Bank	250,000	10,515	555,342	100	.....	.....
United States National Bank.....	400,000	62,449	2,845,048	100	.....	.....
Omaha L'n & Tr. Co.	500,000	108,656	*d*	....	.....	.....
SOUTH OMAHA—						
Packers' Nat. Bank.	100,000	35,308	706,690	100	.....	.....
South Omaha Nat. Bk	200,000	204,137	2,209,365	100	.....	.....
Union Stock Yards National Bank.....	300,000	142,777	2,757,009	100	.....	.....

d No deposits; does not do a general banking business.

NEW HAMPSHIRE.

MANCHESTER—						
Amoskeag Nat. Bank	200,000	176,109	1,390,819	100	.....*	190
First National Bank.	150,000	81,359	315,117	100	.....*	145
Manchester Nat. Bk.	150,000	95,682	1,540,13	100	.....*	276
Merchants' N. Bank.	150,000	69,651	573,688	100	.....*	126½
Second Nat. Bank...	100,000	38,574	566,38[illegible]	100	.....*	120

NEW JERSEY.

CAMDEN—						
Camden Nat. Bank..	100,000	36,486	706,338	100	.....*	80
First National Bank.	200,000	164,636	86[illegible],960	100	.....*	140
National State Bank	260,000	275,625	2,485,224	50	.....*	82¼
Camden S.D. & T. Co.	100,000	369,236	4,442,5[illegible]8	25	.....*	120
Central Trust Co....	100,000	75,003	1,150,231	25	.....*	25
N. J. Tr. & S. Dep. Co.	200,000	26,015	1,057,497	100	.....*	53
Real Est. L. & Tr. Co.	100,000	2,000	250,000	....	.....	.....
ELIZABETH—						
Citizens' Bank.....	100,000	26,747	262,166	100	....	*102½
Elizabethp't Bkg. Co.	50,000	6,672	2[illegible]8.32	50	100	.....
First National Bank.	200,000	182,728	875,742	100	.....*	180
National State Bank	350,000	442,248	1,400,942	50	210	.....
HOBOKEN—						
First National Bank.	110,000	459,886	1,758,300	25	125	130
Second Nat. Bank...	125,000	107,949	960 400	100	155	160
Hudson Trust Co....	500,000	700,000	5,000 000	100	300	.....
Trust Co. of N. J.....	100,000	10[illegible],295	450 000	100	200	.....
JERSEY CITY—						
First National Bank.	400,000	879,872	6,043 300	100	300	305
Hudson Co. Nat. Bk.	250,000	56[illegible]4 7	1,789,600	100	360	365
Second Nat. Bank...	250,000	346,398	1,168.200	100	.....	230
Third Nat. Bank....	200,000	228.991	933.900	100	185	190
Commercial Tr. N. J.	500,000	514,598	1,531,86[illegible]	100	230	.....
Greenv. Bk. & T. Co.	50,000	20,545	466,[illegible]0	100	130	140
N. J. T. Gu. & Tr. Co.	200,000	500 000	6,000,000	100	320	325
Peoples' S. D. & T. Co.	100,000	44,581	1,501,820	100	130	150
MORRISTOWN—						
First Nat. Bank.....	100,000	150,408	1,402,819	100	.....	225
Nat. Iron Bank.....	200,000	62,391	741,331	100	.....*	105
Morristown Tr. Co..	300,000	604,442	2,839,768	100	450	500
NEWARK—						
Essex Co. Nat. Bank	300,000	806,769	4,152,632	50	280	.....
German Nat. Bank..	200,000	303,481	1,839,535	100	300	.....
Manufact'rs N. Bank	250,000	148,183	1,414,143	100	170	.....
Merchants' N. Bank.	200,000	215,886	2,056,566	100	230	.....
Nat. Newark Bkg. Co	500,000	590,893	2,[illegible]81,8[illegible]9	50	110	.....
National State Bank.	500,000	360,234	2,199,677	50	95	.....
Newark City N. Bank	500,000	346,924	2,2[illegible]3, 25	50	95	.....
North Ward N. Bank	200,000	192,2[illegible]4	1,514 960	100	195	.....
Second Nat. Bank...	300,000	138,[illegible]95	1,006,555	100	175	.....
State Banking Co....	100,000	128,134	1,237,105	100	230	.....
Fidelity Trust Co....	1,000,000	1,331,285	5,0[illegible]3,9[illegible]7	100	390	.....
NEW BRUNSWICK—						
Nat. Bank of N. J. ..	250,000	293,252	1,325,507	100	215	220
People's Nat. Bank .	100,000	89,560	504,316	100	155	165
PATERSON—						
First National Bank.	400,000	484,448	2,[illegible]90,118	100	400	410
Paterson Nat. Bank.	300,000	195.872	1,8[illegible]0, 78	100	215	.....
Second Nat. Bank ..	150,000	167,0[illegible]0	899,0[illegible]0	50	140	.....
Paterson Sav. Inst'n	250,000	645,000	7,120,000	100	800	900
Hamilton Trust Co..	150,000	153,000	360,000	100	225	....
Paterson S.D. & T. Co.	100,000	117,360	1,666.825	100	360	.....
Silk City S. D. & T. Co.	100,000	36,248	534,783	100	160	.....
TRENTON—						
Broad St. Nat. Bank.	250,000	117,504	858,862	100	111	114
First National Bank.	500,000	289.58[illegible]	852.752	100	.....	160
Mechanics' Nat. Bk..	500,000	381,531	1,692, 02	50	.....	85
Trenton Banking Co.	500,000	375,744	1,704,108	50	.....	83
Trenton Tr. & S. D. Co	150,000	39,906	1,832,050	100	110	.....

*Sale price. †Book value.

NEW YORK.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
ALBANY—	$	$	$		*Per*	*shar*
Albany City Nat. Bk.	300,000	100,702	2,865,946	100	105	110
Albany County Bank	250,000	81,920	1,041.145	100	200	.....
First National Bank.	200,000	107,181	683.463	100	125	130
Mech'nics & F'rmers'	250,000	960.477	1,240 897	100	475	.....
Merchants' Nat. Bk.	200,000	219,676	944,[illegible]85	50	168	172
Nat. Commercial Bk.	300,000	[illegible]62,447	4,660,937	100	400	.....
Nat. Exchange Bank	300,000	97,544	1,560,195	100	125½	.....
N. Y. State Nat. Bk..	250,000	271,993	8 313,393	100	220	.....
Park Bank.....	100,000	43,788	632,911	100	140	.....
Albany Trust Co....	200,000	104,255	575,838	....	170	.....
AUBURN—						
Cayuga Co. Nat. Bk.	200,000	82,030	1,051,205	25	253¾	271½
Nat. Bank of Auburn	200,000	96,030	743,927	100	106	110
BINGHAMTON—						
City National Bank	200,000	54,686	404,472	100	.....	100
First National Bank.	200,000	84,059	860,078	100	.....	110
People's Bank.....	100,000	9,678	332,985	100	.....	100
Strong State Bank...	100,000	66,498	586,282	100	.....	135
Susquehanna Valley	100,000	23,760	355,04[illegible]	100	.....	.....
Binghamton Tr. Co.	300,000	148,386	1,937,292	100	.....	135

BROOKLYN—*Prices are per cent, not per share. Deposits of Brooklyn banks are reported net, not gross.*

Bedford Bank.....	150,000	124 611	1,229,600	100	210	220
Broadway Bank.....	100,000	169,308	1,642.300	100	240	.....
Brooklyn Bank.....	300,000	151,046	1,103,700	50	110	.....
Eighth Ward Bank..	100,000	43,265	297,300	100	.....	85
Fifth Ave. Bank.....	100,000	67,716	550,100	100	100	110
First National Bank.	300,000	563.024	4,636.000	100	290	310
Kings County Bank.	150,000	63,830	645.600	100	100	.....
Manufact's' Nat. Bk.	252,000	493.600	3,270,300	30	285	.....
Mechanics' Bank	500,000	368,928	2,995,400	50	190	.....
Mech. & Traders' Bk.	100,000	203.050	915,300	100	270	.....
Merchants' Bank....	100,000	16,313	534,300	100	100	.....
Nassau Nat. Bank...	300,000	635,913	3,930.000	100	285	.....
National City Bank.	300,000	576,700	3,070.000	50	275	.....
North Side Bank....	100,000	121,737	840,600	100	170	175
People's Bank.....	100,000	126,9[illegible]2	913.200	50	195	205
Schermerhorn Bank.	100,000	63 410	599.000	100	.....*	170¼
Seventeenth Wd. Bk.	100,000	76,904	461,700	100	105	115
Sprague Nat. Bank..	200,000	235,400	1,086.000	100	.....	210
Twenty-sixth Wd. Bk.	100,000	53.653	464,500	100	138	.....
Union Bank,.....	100,000	59,388	603,100	100	125	.....
Wallabout Bank.....	100.000	49,882	752,000	100	105	120

For detailed statement of Brooklyn Trust Cos. see CHRONICLE *July 25 1900.—pages 156 to 161.*

Brooklyn Trust Co..	1,000,000	1,714,036	11,541,792	100	412	.....
Flatbush Trust Co ..	200,000	104,265	587,538	100	165	.....
Franklin Trust Co...	1,000,000	1,254,594	6,877,844	100	275	.....
Hamilton Trust Co..	500,000	681,610	5,015,619	100	255	.....
Kings Co. Trust Co..	500,000	1,001,612	7,942,670	100	406	.....
Long I. Loan & Tr. Co.	500,000	541,863	3,096,182	100	255	.....
Manuf'rs' Trust Co..	500,000	753,397	5,271,554	100	507	.....
Nassau Trust Co....	500,000	370,551	3,878,272	100	190	.....
People's Trust Co	1,000,000	1,404,391	10,068,708	100	330	338
Williamsburg Tr. Co.	700,000	426,500	3,352,116	100	200	210
BUFFALO—						
Bank of Buffalo.....	500,000	591,465	4,159,917	100	210	225
Buffalo Commercial.	250,000	96,192	1,849.381	100	105	115
Citizens' Bank	100,000	150,344	1,475,544	100	.....	200
City National Bank..	300,000	207,361	2,645,890	100	.....	.....
Columbia Nat. Bank.	200,000	64,029	1,289,396	100	.....	105
German-American ..	200,000	128,5[illegible]3	2,708,935	100	120	.....
German Bank.....	100,000	461,[illegible]40	4,067,546	1000	4500	5000
Man'f'rs' & Traders'.	900,000	615,6[illegible]	6,299 305	50	65	70
Marine Bank.....	200,000	1,121,645	7,589,[illegible]26	100	500	.....
Merchants' Bank....	300,000	149,885	1,488,736	100	.....	115
Metropolitan Bank..	200,000	62,744	1,305,[illegible]68	100	.....	110
Niagara Bank.....	100,000	31,06[illegible]	1,015 791	100	.....	100
People's Bank.....	300,000	112,068	2,005.996	100	.....	115
Third National Bank.	500,000	202,146	2,122,[illegible]37	100	.....	110
Union Bank.....	200,000	40,816	817,149	100	.....	100
Buffalo L. T. & S. D. Co.	200,000	75,000	2,753,18[illegible]	100	.....	125
Fidelity Tr. & Guar.	500,000	530,000	7,419,039	100	400	.....
ELMIRA—						
Chemung Canal Bk.	300,000	600,000	4,677,202	100	.....†	300
Merchants' Na . Bk.	100,000	8,9[illegible]0	214,98[illegible]	100	..... †	110½
Second Nat. Bank ..	300,000	137,807	1,293,622	100	.....*	140

NEW YORK CITY—*Prices are per cent, not per share. Deposits of New York City banks are reported net, not gross.*

America, Bank of .	1,500,000	2,980,901	23,383,800	100	475	.....
Amer. Exch. Nat. Bk.	5,000,000	2,940,07[illegible]	21,507,000	100	1[illegible]7	.....
Astor National Bk..	350,000	296,403	4,485,100	100	[illegible]00	.....
Bowery Bank.....	250,000	724,727	3,640,00[illegible]	100	300	.....
Broadway, National.	1,000,000	1,[illegible]03,920	4,957,300	25	250	260
Butch. & Drov. Nat..	300,000	85,53[illegible]	1,272,200	25	90	.....
Central Nat. Bank,	1,000,000	557,47[illegible]	12,528,000	100	1[illegible]4	184
Chase Nat. Bank ...	1,000,000	2,110, 50	42,294,600	100	510	...
Chatham Nat. Bank	450,000	994,453	6,012,700	25	302	308
Chemical Nat. Bank	300,000	6,881,658	25,192,800	100	4000	4100
Citizens' Bank, Nat	600,000	407,300	3,259,[illegible]00	25	148	.....
City Bank, National	10,000,000	5,490,281	123094900	100	535	545
Colonial Bank	100,000	128,275	1,605 000	100	275	....
Columbia Bank.....	300,000	194 723	2,698,000	100	225	....
Commerce, Nat. Bk. of	10,000,000	3,936,002	48,585,600	100	325	330
Continental Nat. Bk.	1,000,000	518,355	5,251,700	100	145	....
Corn Exchange Bk	1,400,000	1,807.23[illegible]	21,8[illegible]3,000	100	370	400
Domestic Ex Nat. Bk.	3[illegible]0,000	5,690	1,003, 23[illegible]	100	.....	103
East River Nat. Bk..	250,000	161 088	1,563,700	25	140	.....
Eleventh Ward Bk..	100,000	129,044	1,2[illegible]4,500	25	150	.....
Fidelity Bank. ...	200,000	98,353	181,600	...		.....
Fifth Ave. Bank.....	100,000	1,32[illegible],688	9,363.100	100	2750	3250
Fifth Nat. Bank.....	200,000	347,953	2,208,300	100	225	.....
First Nat. Bank	500,000	9,2[illegible]0,555	37,216,900	100	3600	.....
Fourteenth St. Bank.	100,000	55,232	1,454,700	100	150	.....
Fourth Nat. Bank...	3,000,000	2,467,400	24,032,400	100	170	....
Gallatin Nat'l Bank.	1,000,000	1,873,324	6,306,500	50	400	425
Gansevoort Bank....	200,000	20 350	666,300	50	60	.....
Garfield Nat. Bank..	200,000	1,095,546	7,531,400	100	1[illegible]0	....
German-Amer. Bk...	750,000	365,970	3,726,000	75	125	132
German Exch. Bk...	200,000	638,573	3,551.000	100	260	.....
Germania Bank.....	200,000	818,548	4,373.200	100	510	.....
Greenwich Bank....	200,000	173,6[illegible]9	890,900	25	165	.....
Hamilton Bank.....	200,000	102,385	1,430,[illegible]00	100	150	.....
Hanover Nat. Bank	3,000,000	5,178,898	49,022 300	100	520	.....
Hide & Leather N. Bk.	500,000	325,085	2,180,200	100	132½	.....
Imp. & Traders' N. Bk	1,500,000	6 107.800	22 433 000	100	520	.....
Irving Nat'l Bank	500,000	458,060	4,377,000	50	180	185

* Sale price. † Book value.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits	Deposits.	P'r	Bid.	Ask.
N. Y. CITY—(Con.)	$	$	$		Per	cent.
Leather Mfrs.Nat.Bk	600,000	486,065	4,741,000	100	225	240
Liberty Nat. Bank...	500,000	604,111	6,541,700	100	325	.....
Lincoln Nat. Bank..	300,000	919,668	12,720,400	100	900	.....
Manhattan Co. Bk...	2,050,000	2,114,448	21,567,000	50	275	.....
Market & Ful.Nat.Bk	900,000	1,047,505	6,529,100	100	240	.....
Mechanics' Nat. Bk.	2,000,000	2,251,422	11,571,000	25	210	220
Mech. & Traders' Bk.	400,000	124,349	2,618,000	25	95	.....
Mercantile Nat. Bk..	1,000,000	1,239,201	13,859,900	100	220	.....
Merchants' Ex.N.Bk.	600,000	124,600	5,532,800	50	126	.....
Merchants' Nat. Bk.	2,000,000	1,190,924	14,450,200	50	175	185
Metropolis, B'k of the	300,000	1,018,247	7,730,200	100	625	650
Mount Morris Bank.	250,000	59,490	2,688,400	100	195	.....
Mutual Bank.....	200,000	135,786	1,387,900	100	155	.....
Nassau Bank.....	500,000	274,876	3,365,200	50	175	.....
N. Amsterdam, Bk. of	250,000	444,594	5,575,500	100	675	.....
N.Y. County Nat. Bk.	200,000	386,638	4,030,800	100	1500	.....
N. Y. Nat. Exch. Bk.	300,000	109,607	2,995,100	100	130	.....
New York, N. B. A., Bank of.....	2,000,000	2,074,300	14,089,000	100	320	.....
Nineteenth Ward Bk.	100,000	59,239	1,847,300	100	100	.....
Ninth Nation'l Bank.	750,000	66,827	3,401,100	100	95	.....
No.Amer., Nat. Bk. of	1,000,000	734,863	11,779,900	100	200	.....
Oriental Bank.....	300,000	401,011	2,141,000	25	170	190
Pacific Bank.....	422,700	484,700	3,539,300	50	175	.....
Park Bank, National	2,000,000	3,568,563	56,421,000	100	465	500
People's Bank.....	200,000	337,327	2,812,600	25	235	.....
Phenix Nat. Bank...	1,000,000	241,300	4,584,000	20	100	105
Plaza Bank.....	100,000	175,885	2,310,000	100	475	.....
ProduceEx.Bk.,N.Y.	1,000,000	379,183	3,591,100	100	125	130
Republic, Nat. Bk. of	1,500,000	1,140,796	17,914,000	100	225	.....
Riverside Bank.....	100,000	116,386	954,100	100	210	.....
Seaboard Nat. Bank	500,000	813,780	15,659,000	100	335	.....
Second Nat. Bank...	300,000	888,692	9,986,000	100	650	.....
Seventh Nat. Bank..	300,000	216,383	4,134,300	100	187½	.....
Shoe & Leather Nat..	1,000,000	206,808	4,066,900	100	108	110
State Bank.....	100,000	238,948	3,655,000	100	350	.....
State of New York..	1,200,000	543,259	3,852,100	100	140	150
Twelfth Ward Bank.	200,000	54,763	1,622,800	100	100	115
Twenty-third W'd Bk	100,000	69,755	1,141,600	100	100	.....
Union Square Bank.	200,000	351,256	2,693,600	100	225	.....
Washington Bank...	100,000	23,752	390,000	100	.....	.....
Wells, Fargo & Co..	500,000	125,334	3,210,482	100	.....	.....
West Side Bank.....	200,000	426,428	3,937,000	100	375	.....
Western Nat. Bank..	2,100,000	1,871,704	38,682,700	100	450	.....
Yorkville Bank.....	100,000	180,225	1,472,900	100	225	.....
For detailed statement of N. Y. City Trust Cos., see CHRONICLE, July 28, 1900, pages 186 to 191.						
Amer'n Dep. & L. Co.	500,000	171,426	3,489,110	100	.....	.....
Atlantic Trust Co...	1,500,000	1,010,000	8,500,000	100	220	230
Bowl'g Green Tr. Co.	2,500,000	2,645,127	7,069,778	100	150	160
Central Realty Bond & Trust Co.....	1,000,000	721,871	4,253,470	100	275	300
Central Trust Co....	1,000,000	10542326	48,081,580	100	2000	2100
City Trust Co.....	1,000,000	1,265,253	10,178,306	100	325	350
Colonial Trust Co...	1,000,000	987,851	17,159,988	100	330	.....
Continental TrustCo.	500,000	700,361	8,003,138	100	390	.....
Farmers' L'n & Tr.Co.	1,000,000	5,801,917	47,146,976	25	1400	.....
Fifth Ave. Trust Co.	500,000	782,983	7,345,821	100	475	.....
Guaranty Trust Co..	2,000,000	3,960,137	25,145,102	100	600	630
Knickerbock'r Tr.Co.	1,000,000	1,048,108	21,062,188	100	460	.....
Manhattan Tr. Co...	1,000,000	1,231,595	10,031,112	30	350	.....
Mercantile Tr. Co...	2,000,000	4,417,160	44,924,974	100	800	.....
Merchants' Trust Co.	500,000	1,072,455	4,449,167	100	300	.....
Metropolitan Tr. Co.	1,000,000	1,558,537	17,474,888	100	500	.....
Morton Trust Co....	2,000,000	3,026,295	29,175,299	100	490	.....
N.Y.Life Ins.& T.Co.	1,000,000	3,514,863	31,180,416	100	1300	1400
N.Y.Security&Tr.Co.	1,000,000	2,253,559	18,043,471	100	775	.....
Nor. Amer. Tr. Co...	2,000,000	2,556,082	7,355,547	100	220	227½
Real Es.Tr.Co.ofN.Y.	500,000	500,305	5,427,483	100	310	.....
Standard Trust Co..	1,000,000	336,743	8,719,280	100	230	.....
Title Guar. & Tr. Co.	2,500,000	3,077,047	1,572,048	100	460	475
Trust Co. of America	2,500,000	2,716,626	10,911,342	100	205	208
Trust Co. of N. Y...	1,000,000	1,018,688	3,118,067	100	195	205
Union Tr. Co. of N.Y.	1,000,000	6,351,756	51,369,543	100	1375	.....
United States Mort. & Trust Co.....	2,000,000	2,626,829	13,153,275	100	410	.....
United States Trust Co. of New York..	2,000,000	11313201	71,252,520	100	1600	1650
Washington Tr. Co..	500,000	710,235	6,910,892	100	305	.....
RICHMOND BORO.—						
Bank of Staten Isl'd	25,000	58,300	607,400	50	.....	.....
First Nat., Staten Is.	100,000	84,588	697,200	100	.....	.....
ROCHESTER—					Per	share
Alliance Bank.....	275,000	114 228	2,964,618	100	165	.....
Central Bank.....	200,000	112,061	1,632,276	100	150	.....
Commercial Bank...	200,000	132,116	1,651,653	100	145	150
Flour City Nat. Bank	300,000	175,9. 2	2,332,231	100	130	135
German-Amer. Bank	200,000	253,501	2,944,297	100	275	.....
Merchants' Bank....	100,000	54,164	1,135,843	100	165	.....
Traders' Nat. Bank..	250,000	697,721	4,201,697	50	340	.....
Fidelity Trust Co...	200,000	65,494	2,693,357	100	125	130
Roch. Tr. & S. Dep.Co.	200,000	657,872	7,544,831	50	450	.....
Security Trust Co....	200,000	249,847	3,623,941	100	200	.....
Union Trust Co.....	200,000	57,253	1,768,457	100	120	130
SYRACUSE—						
Amer. Exch. Nat. Bk.	200,000	44,805	559,758	100	175	180
Commercial Bank...	250,000	71,951	1,023,583	100	120	125
First National Bank.	250,000	291,793	3,409,509	100	200	215
Merchants' Nat. Bk..	180,000	241,916	902,972	100	200	.....
Nat. Bk. of Syracuse.	200,000	45,461	1,237,126	100	108	110
N. Y. State Bkg. Co..	100,000	93,275	616,468	100	150	175
Salt Springs Nat. Bk.	200,000	96,761	1,018,099	100	130	150
State Bk. of Syracuse	100,000	147,305	2,125,849	100	180	200
Third Nat. Bank.....	300,000	192,864	723,303	100	*170	200
Tr. & Dep. Co. of Onon.	100,000	183,526	3,554,268	100	210	225
TROY—						
Central Nat. Bank...	200,000	124,723	752,116	50	150	160
Manufact'rs Nat. Bk.	150,000	224,007	2,739,947	100	250	270
Mutual Nat. Bank...	250,000	234,556	1,346,511	100	175	180
Nat. State Bk. of Troy	250,000	279,337	1,892,899	100	200	205
Troy City Nat. Bank.	300,000	245,517	1,099,085	100	162	165
Union Nat. Bank....	300,000	42,604	723,532	50	.....	75
United Nat. Bank...	240,000	369,726	921,976	100	260	.....
UTICA—						
First National Bank.	800,000	659,065	2,471,002	60	120	130
Mather & Co.'s Bank	200,000	19,162	324,776	100	95	97
Oneida Nat. Bank...	500,000	500,487	1,147,017	100	190	200
Second Nat. Bank...	300,000	156,365	755,925	100	105	110
Utica City Nat. Bank	400,000	171,391	1,095,756	50	57	60
Utica Tr. & Dep. Co.	200,000	168,221	953,638	100	150	160

‡ Sale price † Book value.
a Capital paid in; auth zed $250,000; when full paid par will be $100.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
YONKERS—	$	$	$		Per	share
Citizens' Nat. Bank.	100,000	129,645	716,787	100	.	*206
First National Bank.	150,000	73,441	1,267,401	50	73½	.....
Westchester Tr't Co.	200,000	124,881	582,939	100	175	.....
NORTH CAROLINA.						
RALEIGH—						
Citizens' Nat. Bank.	100,000	64,894	641,122	100	130	.....
Comm'l & Farm's Bk	100,000	43,808	501,428	100	130	.....
Mech. Dime Sav. Bk.	15,000	3,106	113,416	25	26¼	.....
Nat. Bk. of Raleigh.	225,000	101,228	467,476	100	118	.....
Raleigh Savings Bk.	15,000	20,251	355,295	25	37½	.....
OHIO.						
CINCINNATI—						
Atlas Nat. Bank.....	400,000	287,573	2,923,921	100	215	.....
Citizens' Nat. Bank.	1,000,000	456,663	7,086,521	100	250	.....
City Hall Bank.....	100,000	17,198	361,458	100	115	.....
Equitable Nat. Bank	250,000	75,928	1,255,563	100	105	.....
Fifth Nat. Bank.....	300,000	124,393	2,741,777	100	160	.....
First Nat. Bank.....	1,200,000	497,290	7,565,022	100	295	300
Fourth Nat. Bank...	500,000	592,668	3,997,317	100	250	260
Franklin Bank.....	240,000	140,000	1,806,372	Private bank.		
German Nat. Bank..	500,000	456,915	3,371,442	100	220	.....
Market Nat. Bank...	250,000	201,349	3,021,718	100	200	.....
Merchants' Nat. Bk.	600,000	230,686	3,562,091	100	150	154
Nat. Lafayette Bank	600,000	543,411	3,844,452	100	295	303
North Side Bank ..	25,000	6,088	120,205	...	.....	.....
Ohio Valley Nat. Bk	700,000	237,209	3,828,840	100	160	.....
Second Nat. Bank...	200,000	213,323	2,217,824	100	260	275
Third Nat. Bank.....	1,200,000	458,901	4,942,4 3	100	190	200
Union Sav.B.&Tr.Co.	500,000	663,873	5,863,754	100	250	.....
Western German Bk.	200,000	348,125	1,867,681	100	.....	.....
Cent. Tr. & S.Dep.Co.	250,000	55,795	2,088,278	100	126	130
Cincinnati Trust Co.	500,000	100,000	.....	100	127	130
CLEVELAND—						
Americ'n Ex. Nat.Bk	250,000	84,002	2,712,980	100	150	.....
Bk.of Com'erce,N.A.	2,000,000	1,186,664	7,473,412	100	193	.....
B'way Sav.& L'n Co.	300,000	138,986	2,256,407	100	150	.....
Central Nat'l Bank..	800,000	279,082	4,364,540	100	150	.....
Century Nat. Bank.	500,000	10,904	750,481	100	.....	107
Citizens' S.&L.Ass'n	1,000,000	1,202,138	9,193,507	500	1230	.....
Cleveland Nat. Bank	500,000	108,680	1,625,796	100	.....	125
Cleve.Sav.&Bkg.Co.	50,000	3,244	250,940	50	58½	60
Coal & Iron Nat. Bk..	500,000	65,020	2,728,019	100	132	.....
Columbia Sav.&L.Co	50,000	15,955	446,425	50	56	57
Colonial Nat. Bank.	500,000	55,111	2,500,870	100	130	132
Commercial N. Bank	1,500,000	318,802	2,675,888	100	.....	122½
Cuyahoga Sv. & B.Co	50,000	7,250	314,176	100	101	101½
Detroit St.S'v.Bk.Co.	100,000	9,754	750,486	100	124	125
Dime Sav.& Bkg. Co.	300,000	145,883	4,991,867	100	162½	.....
East Cleve. S.&L.Co.	216,021	4,340	286,135	100	.....	.....
East End Bk.& Tr.Co	200,000	105,667	2,438,498	100	165	.....
Euclid Ave. N. Bank	500,000	264,834	3,886,818	100	155	.....
Euclid A. T. & S. Co.	500,000	76,570	1,476,717	100	121	122
Farm.&Mer'h.B'g Co	50,000	4,825	371,787	50	58	60
First National Bank	500,000	111,315	2,177,794	100	124	125
Forest City Sv.Bk.Co	100,000	2,000	871,852	100	154	155
Garfield Sav. Bk. Co.	50,000	23,726	946,459	100	190	.....
Ger.-Amer.Sav.B.Co	50,000	9,655	501,320	50	67¾	.....
L. Sh. Bkg. & Sav. Co	100,000	17,030	1,010,743	100	137	.....
Lorain St. Sav.Bk.Co	50,000	48,036	1,153,385	50	78	80
Market Nat. Bank...	a125,000	New	Bank.	a50	115	115¼
Mercantile N. Bank.	600,000	228,141	2,446,542	100	.....	138½
National City Bank.	250,000	312,786	863,265	100	200	.....
Park National Bank.	500,000	107,078	3,810,067	100	145	146
Pearl St. Sav.& L.Co.	50,000	36,247	1,289,962	50	82	83
People's Sav.& L. As.	100,000	125,000	2,735,636	200	512	515
Permanent S.& L.Co	1,290,129	126,533	1,184,991	500	.....	550
Prod. Ex. Bank'g Co.	100,000	51,241	1,625,100	50	60	61
So. Cleveland Bk.Co.	150,000	30,557	1,105,640	100	109	110
State National Bank	500,000	126,377	3,192,112	100	134	135
Union Bkg & Sav.Co.	200,000	New	Bank.	...	.....	.....
Unit'd Bkg. & Sav.Co	100,000	.....	2,014,361	100	174	175
Union Nat. Bank....	1,000,000	299,714	5,387,210	100	143	.....
Wade Park B'k'g Co.	100,000	28,606	1,120,592	100	140	141
W.Cleveland Bkg. Co	50,000	2,209	295,733	50	52	53
Wick B'k'g & Tr. Co.	250,000	22,242	725,641	100	92	.....
Woodl'd Av. S. & L'n	250,000	100,421	2,035,309	100	160	.....
American Trust Co..	500,000	359,837	2,862,281	100	180	181
Cleveland Trust Co.	500,000	326,876	5,308,927	100	246	.....
Guardian Trust Co..	500,000	68,403	4,683,010	100	151	152
Savings & Trust Co..	750,000	186,888	5,416,639	100	164	165
State Bkg.&Trust Co.	300,000	20,388	1,046,889	100	118	120
Western Res. Tr. Co.	1,000,000	261,881	1,131,121	100	160	.....
COLUMBUS—						
Bank of Commerce.	100,000	3,303	261,756	100	110	120
Capital City Bank...	60,000	3,390	541,541	100	.....	150
Citizens' Savings Bk.	100,000	110,410	1,034,531	100	.....	225
City Deposit Bk. Co.	150,000	7,416	497,215	100	110	115
Columbus Sav. Bk.Co	50,000	7,903	342,091	100	105	110
Commercial N. Bank	200,000	98,159	1,405,647	100	140	150
Deshler Nat. Bank..	300,000	137,907	1,686,575	100	.....	175
East End Sav. Bk.Co.	50,000	39,524	185,935	100	.....	110
Hayden-Clin'n N. B.	400,000	67,896	1,705,672	100	120	125
Market Exch. Bank.	25,000	15,808	407,597	100	100	105
Merch. & Man. N. Bk.	350,000	124,704	2,974,527	100	140	160
New First Nat. Bank	400,000	113,897	2,510,579	100	165	175
Ohio National Bank.	400,000	99,359	2,478,785	100	150	.....
State Sav. Bk. & Tr.Co	200,000	89,361	874,059	100	140	150
DAYTON—						
City National Bank.	200,000	150,790	1,488,166	100	270	300
Dayton Nat. Bank...	300,000	97,386	663,148	100	150	.....
Fourth Nat. Bank...	600,000	232,277	973,818	100	165	.....
Merchants' Nat. Bk.	200,000	54,111	668,614	100	140	145
Teutonia Nat. Bank.	200,000	37,401	404,113	100	105	.....
Third Nat. Bank.....	400,000	151,219	1,321,474	100	115	120
Winters Nat. Bank..	500,000	227,767	924,803	100	205	.....
TOLEDO—						
Cent'l Sav'gs Bk. Co	50,000	7,605	225,707	...	.....	.....
Comm'l Sav. Bk. Co.	50,000	3,329	259,104	100	110	115
East Side Bank. Co.	30,000	31,027	446,529	100	130	140
First National Bank	500,000	818,251	1,370,302	100	265	275
Holcomb Nat. Bank.	300,000	94,564	974,991	100	130	135
Home Sav. Bank.Co.	250,000	84,640	1,444,571	100	135	138
Merch. & Cl'k S. Bk.	150,000	129,688	888,257	100	.....	200
Merchants' Nat. Bk.	300,000	192,658	1,484,672	100	175	180
Nat. Bk. of Commerce	250,000	76,233	1,461,577	100	145	150
Northern Nat. Bank.	300,000	256,542	1,438,515	100	200	202
OhioSav. Bk. & Tr.Co.	300,000	10,183	1,651,569	100	105	110
Second Nat. Bank...	350,000	846,168	2,172,891	100	340	345
Security Trust Co...	200,000	7,234	346,523	100	105	106

*Sale price. † Book value.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits	Gross Deposits.	P'r	Bid.	Ask.
TOLEDO—Con.—	$	$	$		Per	share
Tol. Sav. Bk. & Tr. Co.	100,000	213,434	1,201,177	100	.....	315
Uni'n Cen. Sav. Bk. Co	25,000	2,983	152,394	....	.....	.....
Union Savs. Bank ..	250,000	72,026	891,117	100	160	165
YOUNGSTOWN—						
Commercial Nat. Bk.	200,000	71,500	516,500	100	102	105
Dollar Sav. & Tr. Co.	300,000	49,256	1,548,068	100	125	.....
First National Bank.	500,000	347,657	2,229,313	100	150	160
Mahoning Nat. Bank	229,000	143,262	503,341	100	140	145
Peoples' Sav. & Bk Co	f150,000	.....	145,000	f50	.....	.....
Second Nat. Bank...	200,000	254,470	1,182,279	100	225	.....
Wick National Bank	300,000	100,522	1,387,206	100	125	130
OREGON.						
PORTLAND—						
Ainsworth N. Bank.	100,000	30,134	574,442	....	.....	.....
First National Bank.	500,000	770,576	5,535,135	....	.....	.....
Ladd & Tilton Bank.	250,000	200,000	.....	Pri	vate	Bank
Merchants' N. Bank.	250,000	71,416	1,428,690	....	.....	.....
Security Savings & Trust Co.....	250,000	15,975	1,972,362	....	.....	.....
Unit. States N. Bank	250,000	43,142	757,494	....	.....	.....
PENNSYLVANIA.						
ALLEGHENY—						
Dollar Sav. Fd & Tr Co	150,000	45,519	864,779	50	130	.....
Enterprise Nat. Bk..	200,000	182,764	1,593,828	50	100	.....
First National Bank.	350,000	111,451	1,066,412	100	.....	137½
German Nat. Bank..	200,000	548,978	2,645,884	100	330	.....
Nation's Bk. for Sav.	100,000	42,560	883,243	50	70	.....
Ohio Valley Bank...	100,000	9,600	227,000	100	115	.....
Second Nat. Bank...	150,000	316,957	911,750	100	280	.....
Secured Savs., Bk. of	125,000	29,501	766,230	50	52	.....
Third National Bank	200,000	223,239	528,200	100	194	.....
Work. S. Bk. & Tr. Co.	100,000	235,596	1,390,116	50	165	200
ALLENTOWN—						
Allentown Nat. Bank	500,000	192,070	2,238,252	40	53	58
Second Nat. Bank...	200,000	148,138	1,333,224	100	162	170
Leh. Val. T. & S. D. Co.	125,000	113,849	1,121,537	50	76	80
ALTOONA—						
Altoona Bank.	50,000	47,000	630,832	100	.....	150
Fidelity Bank.....	50,000	13,700	.....	100	115	120
First National Bank.	150,000	137,770	1,544,410	100	180	.....
Second Nat. Bank...	50,000	20,978	500,102	100	.....	105
ERIE—						
First National Bank.	150,000	269,165	2,098,161	100	200	.....
Marine Nat. Bank...	150,000	274,896	1,263,359	100	200	.....
Second Nat. Bank...	300,000	118,099	1,261,966	100	110	.....
Erie Dime S. & Tr. Co.	150,000	101,234	783,334	100	110	.....
HARRISBURG—						
Dauphin Deposit Bk.	300,000	4,711	2,326,104	Pri	vate	Bank
First National Bank.	100,000	329,436	1,238,660	100	.....*	425
Harrisburg N. Bank.	300,000	216,183	1,536,897	25	50	50
Mechanics' Bank....	100,000	55,500	1,050,000	Pri	vate	Bank
Merchants' N. Bank.	100,000	47,500	366,645	100	140	150
Central Guar. Tr. & Safe Deposit Co....	a 125,000	40,040	263,855	a25	40	.....
Commonwl'th Guar. Tr. & Safe Dep. Co.	250,000	312,149	1,070,830	100	225	250
Harrisburg Trust Co	b 250,000	161,871	1,212,993	b60	100	105
LANCASTER—						
Conestoga N. Bank..	200,000	206,889	677,713	100	202	205
Farmers' Nat. Bank.	450,000	321,595	1,001,684	50	115	.....
First National Bank.	210,000	163,999	391,162	100	209	210
Fulton Nat. Bank...	200,000	114,623	546,798	100	.....	205
Lancast'r Co. N. Bank	300,000	254,283	644,975	50	120	122
Northern Nat. Bank.	125,000	45,957	422,060	100	135	137
People's Nat. Bank..	200,000	67,196	443,824	100	129	130
City Sav. F. & T. Co.	150,000	33,126	712,308	100	120	125
Lancaster Trust Co	250,000	283,787	2,634,387	100	225	228
People's Tr. S. & Dep.	125,000	114,293	1,310,815	100	100	105
PHILADELPHIA—						
Bank of No. Amer.	1,000,000	1,802,743	9,385,000	100	.....*	254½
Centennial N. Bank.	300,000	285,716	3,059,000	100	.....*	170
Central Nat. Bank..	750,000	2,076,211	8,059,000	100	.....*	312½
Consolidation N. Bk.	300,000	231,614	1,267,000	30	.....*	35
Corn Exch. N. Bank.	500,000	667,979	10,305,000	50	.....*	88
Eighth Nat. Bank...	275,000	645,563	2,306,000	100	.....*	260½
Far. & Mech. Nat. Bk.	2,000,000	745,879	10,586,000	100	107	.....
First National Bank.	1,000,000	657,786	9,540,000	100	.....*	170
Fourth St. Nat. Bank	1,500,000	1,922,358	27,965,000	100	212	.....
Franklin Nat. Bank.	1,000,000	1,051,731	7,410,000	100	.....*	225
Girard Nat'l Bank..	1,000,000	1,173,438	9,804,000	40	74	.....
Independence N. B'k	500,000	361,140	3,896,000	100	.....*	125
Kensington N. Bank.	250,000	224,106	1,142,000	50	.....*	57½
Manayunk N. Bank.	200,000	258,800	1,340,419	100	.....*	205
Manufact'rs' N. Bank	500,000	260,987	2,221,000	100	.....*	102
Market St. Nat. Bank	500,000	193,662	4,096,000	100	.....*	101¼
Mechanics' N. Bank.	500,000	508,385	3,771,000	100	..... *	125
Merchants' N. Bank.	600,000	502,738	12,766,000	100	.....*	100
Nat. Bank of Germantown	200,000	455,580	2,130,459	50	.....*	165½
Nat. Bk. of No. Lib..	500,000	769,904	3,233,000	50	.....*	114¼
Nat. Security Bank.	250,000	346,314	1,765,000	100	.....*	180
Ninth National Bank	300,000	301,303	1,961,000	100	.....*	147½
Northern Nat. Bank.	200,000	94,739	1,366,000	100	.....*	115¼
Northwest. Nat. Bk..	200,000	270,132	2,060,000	100	.....*	205
Penn National Bank	500,000	674,068	4,422,000	50	.....*	93½
Philadel'a Nat Bank	1,500,000	1,658,514	25,592,000	100	241	.....
Quaker City Nat. Bk.	500,000	258,993	2,304,000	100	.....*	95
Ridge Ave. Bank,...	144,750	24,557	586,966	50	..... *	50
Second Nat. Bank...	280,000	284,101	1,548,531	100	.....*	144
Sixth Nat. Bank.....	150,000	218,351	918,000	100	.....*	159
Southwark Nat. Bk.	250,000	144,855	1,107,000	50	.....*	66¾
Southwestern N. Bk.	200,000	93,473	784,000	100	..... *	101
Tenth Nat. Bank....	200,000	85,304	876,000	100	.....*	95
Third Nat. Bank.....	600,000	337,757	4,057,000	100	.....*	115
Tradesmen's Nat. Bk.	500,000	384,131	4,355,000	50	.....*	.....
Union Nat. Bank....	500,000	541,510	3,353,000	50	73	.....
West Phila. Bank....	50,000	13,453	378,380	100	.....*	50
Western Nat. Bank..	400,000	227,969	2,932,000	50	.....*	73¼
American Trust Co..	200,000	45,543	386,051	50	.....*	40
City Trust Safe Deposit & Surety Co.	500,000	338,043	2,242,167	100	.....*	133
Colonial Trust Co...	a125,000	4,343	152,763	a25	.....*	24

* Sale price † Book value.

a Capital paid in; authorized, $250,000; when full paid, par will be $50.

b Capital paid in author'd, $400,000; when full paid, par will be $100.

f Cap. paid in; authorized, $300,000; when full paid, par will be $100.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
PHIL'A—(Con.)—	$	$	$		Per	share
Columbia Ave. Sav. F'd S. Dep. Ti. & Tr.	400,000	66,960	1,014,393	100	.....*	120
Commercial Tr. Co..	1,000,000	1,102,270	6,040,420	100	.....	.....
Commonwealth Title Ins. & Tr. Co	500,000	460,902	3,553,931	50	.....*	67½
Cont. Title & Tr. Co..	295,965	77,000	1,846,300	25	.....*	35¼
Equitable Trust Co..	500,000	305,449	3,644,828	50	.....*	95
Excelsior Tr & S. Fd.	42,825	45	15,249	....	.....	.....
Fidelity Ins. Trust & Safe Deposit Co....	2,000,000	3,471,863	19,378,510	100	.....*	509
Finance Co., com....	6.200	567,616	2759,921	100	.....	55¼
1st Pref.....	1,743,800			100	.....*	118
2d Pref.....	1,904,400			100	.....*	90
Frankford Real Est. Tr. & Safe Dep. Co.	125,000	29,563	668,032	50	.....*	50
Ger. Amer. T. & Tr. Co.	500,000	60,392	1,027,373	50	.....*	32
Germantown R. Est. Deposit & Tr. Co..	300,000	183,044	2,348,537	100	.....*	170
Girard Trust Co.....	2,000,000	5,702,423	14,969,698	100	.....*	510
Guar. Tr. & S. Dep. Co.	1,000,000	852,450	6,296,876	100	..... *	185½
Industr'l Tr. T. & Sav.	350,000	290,425	1,761,959	50	.....*	57¼
Integrity Title Ins. Tr. & Safe Dep. Co.	375,000	282,239	2,204,213	50	.....*	85½
Investm't Co. of Phil.	800,000	656,635	274,365	50	.....	90¼
Land Title & Tr. Co.	1,000,000	709,578	5,292,603	100	.....*	220½
Lincoln Sav. & Tr. Co.	132,000	23,826	111,827	25	.....*	20
Manayunk Trust Co.	125,000	54,182	705,084	25	.....*	14¾
Merchants' Tr. Co...	250,000	88,074	829,919	25	.....*	13
Mortgage Trust Co..	500,000	115,137	91,947	100	.....*	19½
Northern Sav. Fund Safe Dep. & Tr. Co.	500,000	504,488	4,122,517	50	.....*	93⅜
Penn. Co. for Insur. on Lives & Gr. Ann	2,000,000	2,427,037	15,665,269	100	.....*	490
Penn. W'h'g & S. D. Co.	441,100	567,832	256,593	50	.....	.....
Phil. Mort. & Tr. Co.	1,000,000	94,425	85,307	100	.....*	45
Phil. Tr. S. D. & In. Co.	1,000,000	2,749,758	8,477,303	100	.....*	433¼
Provident Life & Tr..	1,000,000	3,988,748	8,492,729	100	525	.....
Real Est. Invest. Co.	155,402	12,085	116,270	5	..... *	1¾
Real Est. Ti. In. & Tr.	1,000,000	186,610	2,716,836	100	.....*	118
Real Estate Tr. Co..	1,000,000	565,283	4,810,138	50	.....*	126
Tacony Sav. F. Safe Dep. Ti. & Tr. Co..	127,500	54,698	415,743	100	.....*	92½
Tradesman's Trust & Sav. Fund Co.....	125,000	115,646	160,455	50	.....*	25
Trust Co. of N. A....	1,000,000	53,949	2,072,571	25	.....*	24½
Un. Surety & Guar. Co	250,000	49,352	169,397	50	.....	.....
Union Trust Co.....	499,250	316,761	1,138,220	50	.....*	150
United Security Life Ins. & Tr. Co.....	1,000,000	501,302	458,920	100	.....	100
W. End Tr. & S. D. Co.	500,000	176,661	1,766,292	50	.....*	70¼
West Phila. T. & Tr. Co.	c 250,000	130,391	1,510,101	c25	.....*	39
PITTSBURG—						
Allegheny Nat. Bank	500,000	377,616	4,790,101	50	85	91
Allegheny Val. Bk..	50,000	New	Bank.	....	.....	.....
Anchor Sav'gs Bank	50,000	26,684	585,418	50	60	.....
Arsenal Bank.....	100,000	89,626	435,453	50	120	150
Bk. of Pittsburg N. A.	1,200,000	723,337	4,548,183	50	140	.....
Citizens' Nat. Bank.	800,000	307,029	1,999,906	50	77	79
City Deposit Bank..	200,000	279,334	1,485,856	50	125	.....
City Savings Bank	100,000	129,704	1,820,696	50	100	.....
Columbia Nat. Bank.	300,000	226,198	4,628,276	100	240	250
Commercial Nat. Bk.	300,000	116,456	968,860	100	.....	150
Diamond Nat. Bank.	200,000	307,179	1,630,656	100	300	.....
Duquesne Nat. Bank	200,000	203,588	1,627,400	100	215	.....
Exchange Nat. Bank	1,200,000	549,261	2,911,896	50	89	91
Farmers' Dep Nat Bk	500,000	3,297,294	10,239,255	100	.....	765
Fifth Avenue Bank.	100,000	15,761	393,130	50	42	50
Fifth National Bank	100,000	26,366	662,360	100	.....	.....
First Nat. B'k of Birm	100,000	206,975	838,162	100	.....	.....
First Nat. Bk., Pitts.	750,000	753,265	12,392,835	100	334	375
Fort Pitt Nat. Bank.	200,000	269,005	1,636,584	100	220	.....
Fourth Nat. Bank...	300,000	115,634	409,630	100	140	.....
Freehold Bank.....	200,000	838,054	4,936,168	50	350	.....
German Nat'nal Bk.	250,000	152,667	2,877,094	100	225	.....
German S. & Dep. Bk.	100,000	363,595	1,829,252	50	230	.....
Germania Sav. Bank	150,000	194,332	4,864,948	100	185	.....
Iron City N. Bank...	400,000	297,195	2,322,863	50	92	95
Iron & Glass Dol. Sav.	100,000	155,451	1,250,660	100	225	.....
Keystone Bank.....	300,000	275,655	1,671,660	60	251	.....
Liberty Nat. Bank...	200,000	79,323	1,298,472	100	123	.....
Lincoln Nat. Bank..	200,000	188,001	1,947,774	50	98	125
Manufacturers' Bk..	100,000	108,513	591,658	50	110	.....
Marine Nat. Bank...	300,000	55,320	569,023	100	109	115
Mechanics' N. Bank.	500,000	584,762	3,044,198	50	.....	.....
Mercantile Bank....	100,000	93,383	732,015	50	130	.....
Mer. & Manuf. N. Bk.	800,000	713,123	4,176,233	50	.....	140
Metropolitan N. Bank	200,000	104,790	648,322	100	135	.....
Monongah'la N. Bank	250,000	160,705	2,614,705	100	205	.....
Nat. Bk. of West. Pa.	500,000	325,890	2,405,809	100	.....	.....
Pennsylva'ia N. Bank	200,000	122,015	785,319	100	140	150
People's Nat. Bank..	1,000,000	1,207,739	5,479,760	100	330	334
People's Sav. Bank..	300,000	319,860	6,915,372	100	225	.....
Pittsb'g Bk. for Sav.	75,000	206,507	6,630,680	50	250	.....
Pittsb. Nat Bk of Com	500,000	982,018	5,941,728	100	350	.....
Real Estate Sav. Bk.	100,000	28,106	1,268,987	100	131	.....
Second Nat. Bank...	300,000	910,337	9,269,260	100	401	460
State Bank	50,000	8,341	252,939	50	53	.....
Third National Bank	250,000	75,641	1,124,284	100	140	.....
Trad's & Mech's Bk.	100,000	28,852	552,891	50	45	50
Tradesmens' N. Bank	400,000	225,184	3,319,799	100	142	150
Union Nat. Bank....	250,000	1,157,457	3,174,202	100	580	.....
U. S. Nat. Bank.....	200,000	64,739	596,275	100	.....	.....
West End Sav. Bank	62,600	66,669	637,891	50	60	80
West. Sav. & Dep. Bk.	100,000	34,806	558,314	50	78	.....
Equitable Trust Co..	250,000	50,885	384,480	100	150	160
Fidel. Title & Tr. Co.	1,000,000	661,564	4,423,689	100	290	300
Mercantile Trust Co.	500,000	203,685	624,424	100	175	190
Penn. Title & Tr. Co.	250,000	64,074	1,585,122	100	175	180
Pittsburg Trust Co..	1,000,000	907,155	4,891,852	100	300	.....
Real Estate Tr. Co..	1,000,000	19,849	280,501	100	160	170
Safe Dep. & Tr. Co..	500,000	128,924	....	50	80	.....
Union Trust Co.....	500,000	884,166	4,882,832	100	360	400
READING—						
Citizens' Bank.....	125,000	52,064	174,306	50	60	65
Farmers' Nat. Bank.	400,000	580,597	1,506,487	30	80	.....
First National Bank.	250,000	209,650	635,707	100	173	175
Keystone Nat. Bank	100,000	110,041	580,898	100	225	.....
Nat. Union Bank....	200,000	539,859	1,478,299	25	92	.....
Penn Nat. Bank.....	100,000	138,913	721,839	100	225	.....
Reading Nat. Bank..	200,000	166,037	647,467	100	180	.....
Schuylkill Valley Bk.	100,000	96,603	453,669	50	100	.....
Second Nat. Bank...	200,000	240,350	662,693	100	210	.....

* Sale price † Book value.

c Capital subscribed, $500,000; when full paid par will be $50.

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	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
READING—*Concl.*	$	$	$		Per	share
Colonial Trust Co...	150,000	75,000	150,014	10	15	.....
Pennsylvania Tr. Co.	250,000	135,497	814,825	100	150	.....
Reading Trust Co...	*n*303,460	105,495	569,299	100	125	.....
SCRANTON—						
County Sav. Bk. & Tr	100,000	123,894	1,214,985	100	300	.....
Dime Dep. & Dis. Bk.	100,000	117,631	1,177,287	50	115	.....
First National Bank	200,000	1,384,60	6,963,947	100	.....	.....
Merch. & Mech. Bk ..	250,000	233,127	1,352,658	100	.....	.....
Scranton Sav. Bank.	100,000	212,049	1,721,400	100	350	.....
Third Nat. Bank.....	200,000	557,905	2,893,050	100	480	.....
Traders' Nat. Bank..	250,000	131,700	1,397,105	100	145	.....
Lack. Tr & S. D. Co.	250,000	167,847	945,460	100	150	.....
WILKES-BARRE—						
Anthracite Sav. Bk.	150,000	204,838	1,150,907	50	.....*	125
First National Bank.	375,000	239,409	673,016	100	.....*	130
Miners' Savings Bk.	150,000	511,085	1,879,446	50	.....	.....
Peoples' Bank.....	250,000	300,881	1,287,066	100	.....	200
Second Nat. Bank...	450,000	469,462	2,294,447	100	.....	250
W. B. Dep. & Sav. Bk.	150,000	205,407	1,307,447	50	80	.....
Wyoming Nat. Bank	150,000	408,109	1,142,870	50	.....*	256
Wyoming Val. Tr. Co	150,000	95,088	457,097	50	.....*	85
WILLIAMSPORT—						
First National Bank.	300,000	228,001	730,548	100	170	175
Lycoming Nat. Bank	100,000	112,029	313,370	100	200	220
West Branch N. Bank	100,000	187,510	1,300,905	100	260	300
Williamsp't N. Bank	100,000	53,693	295,758	100	150	.....
Susq. Tr. & S. Dep. Co.	300,000	40,000	820,000	50	50	55
YORK—						
City Bank.....	100,000	63,045	385,977	50	70	71
Drov. & M. Nat. B'k.	100,000	63,074	424,901	100	180	182½
Farmers' Nat. Bank.	200,000	135,474	319,630	100	150	.....
First National Bank	300,000	151,358	1,201,347	100	205	210
Western Nat. Bank..	150,000	51,287	287,445	100	142	.....
York Co. Nat. Bank.	300,000	160,962	699,922	20	40	42
York National Bank	500,000	217,417	755,276	25	42	42½
Secur. Title & Tr. Co.	150,000	70,613	660,810	50	75	77½
York Trust, Real Estate & Deposit Co.	150,000	30,035	522,839	50	75	.....

RHODE ISLAND.

NEWPORT—						
Aquidneck Nat. Bk..	200,000	48,943	363,596	50	.....*	65
First Nat. Bank.....	120,000	93, 28	175,920	100	.....*	195
Merchants' Bank....	100,000	17,000	160,000	100	.....*	90
Nat. Exchange Bank	100,000	57,185	314,933	50	.....*	80
New England Commercial Bank.....	75,000	7,095	111,159	50	..... *	57
Newport Nat. Bank.	120,000	85,605	284,598	60	.....*	116
Union Nat. Bank....	155,250	28,962	125,705	90	100	.....
PAWTUCKET—						
Slater Trust Co.....	500,000	517,998	1,264,874	100	205	.....
PROVIDENCE—						
American Nat. Bank	1,000,000	112,869	1,744,579	50	45	.....
Atlantic Nat. Bank.	225,000	25,496	171,511	50	34	.....
Blackstone Canal National Bank....	500,000	194,113	421,157	25	261½	.....
Commercial N. Bank	1,000,000	181,165	1,192,025	50	481½	.....
Fifth Nat. Bank.....	300,000	43,498	485,198	50	.....	.....
First National Bank.	500,000	186,135	1,252,425	50	116	.....
Fourth Nat. Bank...	500,000	208,596	377,610	100	117	.....
High Street Bank...	120,000	75 064	370,000	50	66½	.....
Mechanics' N. Bank.	500,000	101,504	671,333	50	493/4	.....
Merchants' N. Bank.	1,000,000	526,701	4,414,207	50	65	.....
Nat. Bank of Com'ce	850,000	123,764	1,320,419	50	49	.....
Nat. B'k of No. Amer.	1,000,000	193,497	1,056,781	50	45	.....
National Eagle Bank	500,000	45,799	406,347	50	42	.....
Nat. Exchange Bank	500,000	633,687	1,249,029	50	102	.....
Old National Bank..	500,000	70,210	565,082	100	90	.....
Phenix Nat. Bank...	450,000	468,347	800,721	50	91½	.....
Providence N. Bank.	500,000	585,0 3	1,458,492	400	.....	.....
Rhode Island Nat. Bk	600,000	40,498	527,255	25	20	.....
Second Nat. Bank...	300,000	92,893	99,571	100	100	.....
Weybosset N. Bank.	500,000	118,443	306,258	50	501/2	.....
Westminster Bank..	200,000	64,223	170,283	50	.....	.....
Industrial Trust Co.	1,200,000	671,142	14,883,542	100	155	.....
Manufact'rs Trust Co	500,000	381,020	4,341,501	100	170	.....
R. I. Hospital Tr. Co.	1,000,000	1,100,000	17,950,800	*reoo*	.....	.....
Union Trust Co.....	250,000	617,731	4,754,227	100	352½	.....
WOONSOCKET—						
Citizens' Nat. Bank.	100,000	38,709	88,615	100	110	112
First Nat. Bank.....	200,000	85,966	158,263	50	.....*	68
Nat. Globe Bank....	100,000	42,848	129,298	25	.....*	37
Nat. Union Bank....	150,000	36,872	7,913	50	.... *	35
Producers' Nat. Bk..	200,000	115,965	321,887	20	.....*	31

SOUTH CAROLINA.

CHARLESTON—						
Bk. of Ch'lest', N.B.A.	300,000	236,750	1,316,131	100	155	160
Carolina Savings Bk	200,000	68,890	1,335,675	100	175	200
Charl. Sav'gs Inst'n.	100,000	110,000	700,000	100	290	300
Colum. Bkg. & Tr. Co.	50,000	7,038	235,497	50	45	46
Dime Savings Bank.	30,000	29,000	654,631	100	220	225
Enterprise Bank....	50,000	7,187	251,715	25	251/2	26
Exch. Bkg. & Tr. Co.	100,000	12,198	162,816	100	.....	100
First Nat. Bank.....	200,000	378,892	965,210	100	250	255
Germania Sav. Bank	40,000	167,440	2,047,456	250	1300	1350
Hibernia Tr. & S'v. Bk	30,000	13,849	224,345	100	105	110
Miners' & Merch. Bk.	100,000	12,267	251,043	100	102	103
People's Nat. Bank..	250,000	135,662	1,094,184	100	155	160
Security Savings Bk.	50,000	10,03	549,490	100	104	105
State Savings Bank.	30,000	8,241	114,293	25	25	26
So. Car. Loan & Tr. Co.	100,000	18,017	735,437	100	100	102

TENNESSEE.

CHATTANOOGA—						
Chatt'nooga Nat. Bk.	200,000	11,527	607,970	100	95	100
Chatt'nooga Sav. Bk.	100,000	17,398	817,840	100	100	.....
Citizens' Bank & Trust Co.....	225,000	21,000	550,000	100	90	100
First Nat. Bank.....	200,000	352,737	1,648,200	100	175	.....
South Chattanooga Savings Bank.....	50,000	14,000	215,000	100	100	.....
Third Nat. Bank.....	150,000	12,483	653,421	100	95	100

* Sale price. † Book value. *n* Capital paid in; authorized, $500,000.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
KNOXVILLE—	$	$	$		Per	share
City National Bank.	200,000	61,086	1,468,135	100	.....	.....
East Tennessee National Bank	175,000	215,271	1,195,125	100	.....	.....
Holston Nat. Bank..	100,000	22,733	262,663	100	.....	.....
Knox Co. Bank & Trust Co.....	42,000	1,000	50,000	100	.....	.....
Knoxville Bkg. Co...	50,000	15,000	200,000	100	.....	.....
Mechanics' Nat. Bk.	100,000	112,591	623.236	100	.....	.....
Merchants' Bank....	100,000	2,500	100,000	100	.....	.....
Third Nat. Bank.....	200,000	49,058	642,428	100	.....	.....
MEMPHIS—						
Continental Sav. Bk.	25,000	16,548	234,641	100	150	160
First Nat. Bank.....	500,000	103,779	1,597,373	....	130	135
Manhattan Savings Bank & Trust Co..	30,000	106,187	1,281,597	100	450	475
Memphis Nat. Bank.	500,000	137,793	1,709,728	100	125	127
Memphis Sav. Bank.	50,000	40,268	761,020	100	200	210
Memphis Trust Co...	200,000	29,117	399,580	100	115	118
Mercantile Bank....	200,000	19,173	1,188,973	100	150	175
National Bank of Commerce	500,000	197,230	2,600,704	100	170	175
Security Bank.	50,000	30,000	250,000	100	.....	.....
State Nat. Bank.....	250,000	233,975	3,436,093	100	190	195
State Savings Bank.	50,000	61,732	601,122	100	200	205
Union & Plant'rs' Bk.	600,000	87,608	1,337,386	100	112	115
Union Savings Bank & Trust Co.....	12,500	14,339	340,015	100	210	220
NASHVILLE—						
American Nat. Bank	1,000,000	30,255	1,359,853	100	69	70
City Savings Bank..	100,000	2,000	200,000	100	94	96
First National Bank.	400,000	79,374	1,775,330	100	130	133
Fourth Nat. Bank...	600,000	371,126	2,858,864	100	161	163
Merchants' Bank....	100,000	.....	250,000	100	100	105
Union Bank & Tr. Co.	100,000	54,196	559,928	100	150	.....
Nashville Trust Co..	350,000	21,116	¶1,073,789	100	101	103

¶ Deposits include trust funds.

TEXAS.

AUSTIN—						
American Nat. Bank	200,000	125,471	1,170,223	100	160	.....
Austin Nat. Bank...	150,000	101,176	811,077	100	150	.....
City National Bank.	150,000	8,619	254,446	100	100	.....
First National Bank.	100,000	57,006	659,393	100	100	.....
State Nat. Bank.....	100,000	51,230	494,154	100	150	.....
DALLAS—						
American Nat. Bank	200,000	288,138	1,988,123	100	.....	200
City National Bank.	200,000	219,399	2,944,817	100	175	.....
National Bank of Commerce	150,000	39,006	593,971	100	110	120
Nat. Exchange Bank	300,000	112,986	4,773,239	100	125	.....
FORT WORTH—						
American Nat. Bank	150,000	20,263	508,502	100	100	.....
Farmers' & Mechanics' National Bank	200,000	65,527	880,469	100	100	.....
First National Bank.	300,000	195,514	1,012,371	100	170	.....
Fort Worth Nat. Bk.	300,000	168,542	1,698,009	100	140	.....
State Nat. Bank.....	250,000	49,028	577,951	100	125	.....
Traders' Nat'l Bank.	125,000	67,000	300,000	100	135	.....
GALVESTON—						
First National Bank.	300,000	152,781	360,720	100	.....	.....
Galveston Nat. Bank	125,000	29,294	677,085	100	.....	.....
Island City Savings Bank.....	100,000	135,000	550,000	100	.....	.....
HOUSTON—						
Commercial N. Bank	200,000	157,222	1,559,865	100	190	200
First National Bank.	100,000	478,467	2,447,486	100	600	700
Houston Nat. Bank.	100,000	28,593	371,799	100	100	105
Planters' & Mechanics' National Bank.	200,000	13,572	466,439	100	70	75
South Texas N. Bank	500,000	175,224	1,736,182	100	127½	130
SAN ANTONIO—						
Alamo Nat. Bank...	250,000	61,130	1,406,715	100	.....	.....
City National Bank..	100,000	5,290	279,904	100	.....	101
Frost Nat. Bank.....	250,000	88,700	1,596,407	100	.....	110
Lockwood Nat. Bank	100,000	42,654	604,669	100	.....	135
San Antonio N. Bank	125,000	160,000	1,398,000	100	.....	180
WACO—						
Citizens' Nat'l Bank.	100,000	126,516	717,758	100	.....	.....
First National Bank.	300,000	154,528	1,375,139	100	.....	.....
Provident Nat'l B'k.	300,000	83,425	942,543	100	.....	.....
Waco State Bank....	100,000	10,000	300,000	Private		Bank

UTAH.

SALT LAKE CITY—						
Bank of Commerce..	100,000	11,469	410,847	100	75	85
Commercial Nation'l Bank.....	200,000	22,375	562,483	100	100	102
Deseret Nat. Bank..	500,000	408,101	2,041,230	100	244	246
Deseret Sav'gs Bank	100,000	41,830	1,402,831	100	150	152
McCornick & Co. Bk.	250,000	20,114	3,715,083	Private		Bank
National Bank of Republic.....	300,000	22,760	1,561,394	100	84	85
State Bank of Utah.	250,000	43,637	837,896	100	134	135
Utah Commercial & Savings Bank.....	200,000	11,832	424,241	100	106	107
Utah National Bank.	100,000	7,536	198,741	100	75	80
Walker Bros., B'nk'rs	100,000	9,867	1,031,781	100	Priv.	Bank
Zion's Savings Bank & Trust Co.....	200,000	12,549	2,549,476	100	124	126
Utah Savings & Trust Co	150,000	31,878	286,988	*reoo*	.....	.....

VIRGINIA.

NORFOLK—						
Bank of Commerce..	200,000	168,039	1,155,480	100	160	.....
Citizens' Bank.....	300,000	242,493	1,867,491	100	178	.....
City National Bank.	200,000	67,019	686,060	100	110	122
Marine Bank.....	110,000	160,986	600,984	100	200	.....
Nor. Bk. for Sav. & Tr.	100,000	111,678	705,931	100	180	.....
Norfolk Nat. Bank..	400,000	377,343	2,551,170	100	175	.....

* Sale price. † Book value

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	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
PETERSBURG—	$	$	$		Per	share
Petersb. B'g & T. Co. *b*	100,000	7,917	211,580	100	100	.....
Petersburg Savings & Insurance Co....	200,000	316,483	1,404,961	20	.....*	53
The National Bank..	100,000	89,905	385,282	100	.....	145
RICHMOND—						
American Nat. Bank	200,000	15,000	750,000	100	104	.....
City Bk. of Richm'd.	400,000	118,300	888,135	25	31	.....
First Nat. Bank.....	600,000	494,745	2,310,341	100	182½	183
Merchants' Nat. Bk.	200,000	452,217	2,766,751	100	220	.....
Metropolitan Bank..	125,000	42,729	457,003	25	.....	.....
Nat. B'k of Virginia	500,000	67,995	1,904,233	100	115	117
Planters' Nat. Bank.	300,000	744,214	2,283,394	100	.....	.....
Savings Bk. of Rich..	100,000	73,566	946,727	....	40	.....
Security Bank.....	200,000	62,387	439,194	100	102	105
State Bk. of Virginia	500,000	303,021	1,955,966	100	150	.....
Union Bk. of Richm.	219,750	254,175	1,250,278	50	144	.....
Richmond Trust & Safe Deposit Co...	1,000,000	123,378	1,181,463	100	107	110
Southern Trust Co..	100,000	13,848	85,930	100	105	.....
Virginia Trust Co...	500,000	74,995	234,617	100	116	.....

WASHINGTON.

SEATTLE—						
Boston Nat. Bank...	180,000	33,500	980,000	100	.....	.....
Dexter, Horton & Co.	200,000	35,989	3,310,003	100	.....	.....
First Nat. Bank.....	150,000	48,184	1,426,883	100	.....	.....
Nat. Bk. of Commerce	150,000	73,024	1,853,845	100	.....	.....
People's Sav. Bank.	*a*79,600	.....	488,799	100	.....	.....
Puget Sound Nat. Bk.	300,000	52,491	2,883,273	100	.....	.....
Scandinavian-American Bank	75,000	40,715	1,343,244	100	.....	.....
Seattle Nat. Bank...	100,000	22,691	1,690,543	100	.....	.....
Washington Nat. Bk.	100,000	148,934	2,573,461	100	.....	.....
SPOKANE—						
Exchange Nat. Bk..	250,000	194,543	2,155,200	100	.....	.....
Fidelity Nat. Bank..	100,000	24,431	264,349	100	.....	.....
Old Nat. Bank.....	200,000	26,496	683,379	100	.....	.....
Traders' Nat. Bank.	200,000	99,527	1,610,763	100	.....	.....
Spok'ne & East. Tr. Co	100,000	.....	903,069	100	.....	.....

* Sale price. † Book value.
a This is capital paid in; authorized $100,000.
b This is capital paid in; authorized $300,000.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
TACOMA—	$	$	$		Per	share
Metropolitan Bank..	50,000	961	383,964	...	.....	.....
Nat. Bk. of Commerce	200,000	55,015	908,485	100	.....	.....
Pacific Nat. Bank...	200,000	13,540	872,622	100	.....	.....
Scandinav'n-Am. Bk.	100,000	15,000	165,000	100	.....	.....
Fidelity Trust Co....	300,000	8,212	727,105	100	.....	.....

WEST VIRGINIA.

WHEELING—						
Bank of Ohio Valley	175,000	40,000	900,000	100	.....	.....
Bank of Wheeling...	200,000	23,568	1,222,592	100	.....	.....
City Bk. of Wheeling	150,000	73,428	1,046,805	100	.....	.....
Commercial Bank...	100,000	45,164	451,734	100	.....	.....
Dollar Sav'gs Bank.	100,000	50,737	912,452	100	.....	.....
German Bank.....	80,000	218,898	1,520,416	100	.....	.....
Germania Half-Dollar Savings Bank..	50,000	6,233	335,006	100	.....	.....
Nat. Bank of W. Va	200,000	59,690	418,131	100	.....	.....
Nat'l Exch. Bank....	200,000	79,695	2,047,338	....	.....	.....
People's Bank.....	100,000	50,600	461,952	100	.....	.....
South Side Bank.....	25,000	17,435	291,141	100	.....	.....
Wheel. Title & Tr. Co.	100,000	6,000	476,970	100	.....	.....

WISCONSIN.

LA CROSSE.—						
Batavian Bank.....	200,000	39,177	2,117,179	100	.....*	160
Exchange State Bank	25,000	4,054	133,905	100	.....*	120
German-Amer. Bank	50,000	19,772	452,543	100	.....*	125
Nat. Bk. of La Crosse	250,000	92,141	1,907,601	100	.....*	195
Security Savings Bk.	30,000	471	38,283	100	.....	.....
State B'k of La Crosse	50,000	44,436	634,282	100	.....*	170
MILWAUKEE.—						
First National Bank.	1,000,000	680,529	14,456,469	100	.....	.....
German-Amer. Bank	200,000	37,565	977,418	100	.....	.....
Marine Nat. Bank....	300,000	16,312	2,038,679	100	.....	.....
Marshall & Ilsley B'k	300,000	56,542	3,831,720	100	.....	.....
Mil. Nat. Bank of W.	450,000	67,993	1,982,895	100	.....	.....
Nat. Exchange Bank	500,000	182,574	4,135,672	100	.....	.....
Second Ward Sav. Bk	200,000	401,419	6,313,361	250	.....	.....
West Side Bank.....	100,000	3,161	612,059	100	.....	.....
Wisconsin Nat. Bank	1,000,000	347,253	9,448,007	100	.....	.....
Milwaukee Trust Co.	100,000	15,000	*d*	100	.....	.....
Wisconsin Trust Co.	250,000	7,047	*d*	100	.....	.....

* Sale price. † Book value.
d No deposits; does not do a general banking business.

CANADA.

BRITISH COLUMBIA.

	Capital.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
VICTORIA—	Prices	are per c	ent, not p	er	share.	
Bank of British Col.	$ 2,919,996	$ 486,666	$ *h* 480,178	100	.....	.....

NEW BRUNSWICK.

FREDERICTON—						
People's Bk. of N. B.	180,000	150,000	298,896	150	250	.....
ST. JOHN—						
Bank of New Bruns.	500,000	700,000	*h* 2,292,524	100	300	301½
ST. STEPHEN—						
St. Stephen's Bank..	200,000	45,000	274,335	100	.....	.....

NOVA SCOTIA.

HALIFAX—						
Bank of Nova Scotia	1,860,000	2,281,942	*h* 14732951	100	224	235
Halifax Banking Co.	599,960	449,980	3,338,228	20	156	160
Mer. Bk. of Halifax.	2,000,000	1,700,000	*h* 10944104	100	175	190
Peop. Bk. of Halifax	700,000	240,000	2,004,672	20	116	120
Union Bk. of Halifax	781,515	415,757	2,964,128	50	155	160
WINDSOR—						
Com. Bk. of Windsor	350,000	80,000	880,657	40	105	.....
YARMOUTH—						
Bank of Yarmouth..	300,000	30,000	549,406	75	93	97
Exch. Bk. of Yarm..	261,744	30,000	203,327	....	.....	.....

ONTARIO.

HAMILTON—						
Bank of Hamilton..	1,860,330	1,328,988	10,341,601	100	189½	190½
OSHAWA—						
Western Bk. of Can.	400,739	128,000	1,870,321	100	.....	.....
OTTAWA—						
Bank of Ottawa.....	1,993,940	1,660,455	9,674,989	100	200	202

	Capital.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
TORONTO—	Prices	are per c	ent, not p	er	share.	
Bank of Toronto...	$ 2,000,000	$ 1,900,000	$ 13,713,561	100	236½	240
Can. Bank of Com...	6,000,000	1,250,000	*h* 5799529	50	145	.....
Dominion Bank.....	2,115,065	2,115,065	16,668,012	50	234	236
Imperial Bk. of Can.	2,481,991	1,715,190	14,548,509	100	216	219
Ontario Bank	1,205,700	200,000	6,926,600	100	124	125
Standard Bank.....	1,000,000	700,000	7,604,345	50	223	225
Traders' Bank.....	1,185,550	150,000	7,313,920	100	109¾	.....

PRINCE EDWARD ISLAND.

SUMMERSIDE—						
Summerside Bank...	48,666	21,000	170,349	....	.....	.....
CHARLOTTETO'N—						
Mer. Bk. of P. E. Is.	200,020	80,000	773,168	....	.....	.....

QUEBEC.

MONTREAL—						
Bank of Montreal...	12,000,000	7,000,000	*h* 67056215	200	250	260
Bk. of Br. Nor. Am..	4,866,666	1,581,000	*h* 15568759	¶	125	.....
Banque d'Hochelaga	1,500,000	680,000	6,171,159	100	130	135
Mer. Bank of Can...	6,000,000	2,600,000	*h* 18058585	100	152	.....
Molson's Bank.....	2,499,930	2,050,000	13,871,916	50	191	198
Provincial Bk. of Can.	741,752	.....	736,612	25	.....	.....
QUEBEC—						
Banque Nationale...	1,200,000	200,000	4,502,866	30	.....	.....
Quebec Bank.....	2,500,000	700,000	7,152,826	100	120	.....
Union Bank of Can.	2,000,000	500,000	6,394,571	60	105	.....
ST. HYACINTHE—						
Ban. de St. Hyacinthe	323,390	75,000	988,109	....	.....	.....
ST. JOHNS—						
Banque de St. Jean.	262,154	10,000	251,777	....	.....	.....
SHERBROOKE—						
East. Townships Bk.	1,635,545	900,000	5,672,599	50	.....	.....

¶ Par of this bank is £50. *x* Ex-dividend.
h Including deposits elsewhere than in Canada.

EDWARD C. JONES & CO.

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THE QUOTATION

SUPPLEMENT

OF THE

COMMERCIAL & FINANCIAL CHRONICLE

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February 2, 1901.

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THE QUOTATION SUPPLEMENT

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NEW YORK, FEBRUARY 2, 1901.

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WILLIAM B. DANA COMPANY, PUBLISHERS,

PINE ST., CORNER OF PEARL ST., NEW YORK.

REVIEW OF JANUARY.

The great speculation arising out of the defeat of Bryanism which distinguished the closing months of 1900 attained a still greater height in the early part of January, new records being made for activity and strength. The movement, however, culminated for the time being in these extraordinary transactions. Subsequently considerable irregularity developed, and a more or less general reaction in prices ensued; at the same time the volume of business, as would be expected, also fell off. The inherent strength existing was shown in the fact that this reactionary tendency did not prevent extensive movements in special stocks, in some of which dealings were continued on an enormous scale. In such stocks further large advances in prices were established, notwithstanding the decline in the general market.

Passing in review the events of the month of most importance, we may note (1) the purchase by Mr. J. P. Morgan of a controlling interest in the Central Railroad of New Jersey and the tender of the same to, and its acceptance by, the Reading Company; (2) the prevalence of rumors of other purchases, combinations and consolidations, the most of these rumors resting on a very slender foundation, or having no basis at all; (3) the development of considerable friction among large rival industrial corporations in the steel trade; (4) the rather unexpected advance at the beginning of the month in the Bank of England rate of discount after a rise the previous month had been avoided; (5) the resumption of gold exports to Europe; (6) the sudden sickness and quick death of Queen Victoria, who had sat upon the English throne so long.

The purchase of the Central of New Jersey by Mr. J. P. Morgan was the greatest stimulating influence upon speculation. Following so quickly upon the purchase of the Pennsylvania Coal Company, it was accepted as meaning the complete harmonizing and solidification of the anthracite coal interests, and a state of great excitement ensued. The announcement came on Saturday January 5. Events had been gradually leading up to a climax. Rumors of all sorts of combinations among the railroads in various parts of the country were afloat, the foremost of these being the quite positive declarations that the Great Northern, the Northern Pacific and the Chicago Milwaukee & St. Paul were about to be united

in some way. Nothing tangible grew out of these rumors, but Mr. Morgan's achievements had put the public in a frame of mind where such stories found ready acceptance. As a result, Milwaukee & St. Paul common on Friday the 4th suddenly moved up from 145 to 158½ and the next day got as high as 162. Dealings in all the active properties were on an enormous scale, and sales on the Stock Exchange on this Friday reached 1,808,413 shares, far exceeding the largest previous day's business up to that time in the history of the Exchange; but a still higher total was to be attained.

It was under such surroundings that the announcement of the purchase of the Central of New Jersey was made the next day, Saturday the 5th. As a consequence speculation ran wild, and the price fluctuations were exceedingly wide. The sales for the two hours (Saturday being a half holiday) amounted to 1,152,793 shares, a total which had not even been approached on any previous Saturday half-day. The following Monday, the 7th, proved even more active. On that day the recorded transactions actually passed the two-million mark, the sales reaching the phenomenal total of 2,127,503 shares. The changes in prices were on a par with the magnitude of the dealings.

This proved the turning point. On Tuesday the 8th the sales were 1,452,602 shares and on Wednesday the 9th 1,670,882 shares, but thereafter for the rest of the month they never got much above a million shares on any day, and frequently dropped far below that amount. Business was not only less active, but was at a lower level of prices, the fluctuations being extremely erratic, the high figures reached when the speculation was at its height being in some instances left far behind. Milwaukee & St. Paul common was a sort of pivotal stock. It touched 162 on the 5th and again on the 7th; by the 21st it was down to 142½; the close on the 31st was at 151½. There were some favorable developments, such as the increase in the dividend on Louisville & Nashville stock from 4 per cent per annum to 5 per cent, and in that on Delaware & Hudson stock from 5 to 7 per cent. Such incidents were often attended by sharp upward spurts in the stocks affected, Delaware & Hudson stock, for example, rising on Friday the 11th (when the dividend was enlarged) from 146 to 159½. The course of the general market, however, remained irregular, days of great strength being interspersed with days of great weakness.

The downward reaction was occasioned by the fact that so many of the rumored deals had failed of accomplishment, by the development of weakness among the shares of the iron and steel properties, and also it is believed by a change of position from the bull side to the bear side on the part of some leading operators. The weakness in the iron and steel shares was due mainly to the announcement by President Schwab of the Carnegie Company that the latter intended to erect a large plant at Conneaut, on Lake Erie, for the manufacture of merchant pipe. This step would mean direct competition with the line of goods made by the National Tube Company, and accordingly the common stock of the latter sold down to 53½ on the 14th, against 70 on the 2d. Federal Steel and American Steel & Wire shares were no less affected. Considerable recovery subsequently ensued when reflection showed that it would take about two years before the competition threatened could become effective, and that in the meantime the rival interests might come together and avoid trouble; indeed, there were rumors that negotiations were on foot to bring about immediate peace.

The illness and death of Queen Victoria did not actually prove a disturbing factor in the market; but it came at a time when the market was in a state of reaction, and naturally it did not prove a steadying influence. The latter part of the month the tone of the market was again strong, influenced by an active speculation at higher prices in the Gould shares and other Southwestern properties, namely Missouri Pacific, St. Louis Southwestern, Missouri Kansas & Texas, the Wabashes, Texas Pacific, etc. The share sales for the month were 30,285,055 shares, which compares with 24,251,983 shares in January 1899, the previous largest monthly total on record.

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of January—	1901.	1900.	1899.	1898.
Stock sales—				
Number of shares...	30,285,055	9,843,716	24,251,983	9,290,391
Par value	$2,911,531,850	$946,581,487	$2,350,845,650	$912,554,675
Bond sales (par value)—				
Railroad & misc. bds	$94,850,800	$44,996,200	$142,224,400	$92,870,210
Government bonds..	302,950	633,300	1,982,240	757,800
State bonds	299,500	261,700	372,700	109,200
Total bond sales ..	$95,453,250	$45,891,200	$144,579,340	$93,737,210

SALES OF GRAIN ON THE PRODUCE EXCHANGE.

	1901. *Bushels.*	1900. *Bushels.*	1899. *Bushels.*	1898. *Bushels.*
Month of January.....	61,098,850	52,280,200	58,725,615	74,503,230

In the money market very easy conditions developed. The return flow of currency from the interior was on a large scale, and at the same time U. S. Treasury disbursements were in excess of receipts. Under such circumstances the exports of gold had no effect in checking the downward course of money rates.

RATES FOR MONEY IN NEW YORK, WEEKLY.

Call Loans—	*Jan.* 4.	*Jan.* 11.	*Jan.* 18.	*Jan.* 25.
Stock Exchange—Range for week.....	3½-6	2½-5	2 -5	1¾-2½
Average for week.....	5	3½	3	2
At banks and trust companies.....	5	3½	3 -3½	2
Time Loans—				
Thirty days.....	.....	4	.....	.....
Sixty days.....	.....	4	3¾-4	3
Ninety days.....	4½	4 -4½	3¾-4	3½
Four months.....	4½	4 -4½	4	3¾
Five months.....	4½	4 -4½	4	3¾
Six months.....	4½	4 -4½	4	3¾
Seven months.....	.....	.....	.....	.....
Commercial Paper—				
Double Names—Choice 60 to 90 days.....	4¾-5	4 -4½	3¾-4¼	3½-4
Single Names—Prime 4 to 6 months.....	5 -5½	4½-5	4 -4½	3¾-4¼
Good 4 to 6 months.....	5½-6	5½-6	5 -5½	5 -5½

With money here steadily growing easier, and money abroad firm, our exchange market naturally showed great strength, and exports of gold ensued. The Bank of England minimum was advanced from 4 to 5 per cent on the 3d of the month. The first shipment of gold was made on Thursday, the 17th, and further amounts went on the two succeeding Thursdays. The gold all went to Paris.

ACTUAL RATES.—BANKERS' AND COMMERCIAL BILLS.

	Bankers' Bills. 60 Day.	Bankers' Bills. Sight.	Bankers' Bills. Cable.	Commercial Bills. On Banks.	Commercial Bills. Documents for Payment.
Janu'ry 2	4 81¾-4 82	4 85¾-4 86	4 86½-4 8⁸⅝	4 81¼-4 81½	4 80¾-4 81¼
" 3	4 82 -4 82¼	4 86¼-4 86½	4 87 -4 87¼	4 81½-4 81¾	4 81 -4 81¼
" 4	4 82¼-4 82½	4 86¼-4 86½	4 87 -4 87¼	4 81¾-4 82	4 81¼-4 82¼
" 7	4 83 -4 83¼	4 87 -4 87½	4 87¾-4 88	4 82½-4 82¾	4 82 -4 83
" 10	4 83¼-4 83½	4 87 -4 87½	4 87¾-4 88	4 82¾-4 83	4 82 -4 83
" 11	4 83¼-4 83½	4 87 -4 87½	4 88 -4 88¼	4 82¾-4 83	4 82 -4 83
" 14	4 83½-4 83¾	4 87¼-4 87½	4 88¼-4 88½	4 83 -4 83¼	4 82½-4 83¼
" 15	4 83¼-4 83½	4 87 -4 87¼	4 88 -4 88¼	4 82¾-4 83	4 82¼-4 83¼
" 18	4 83½-4 83¾	4 87¼-4 87½	4 88 -4 88¼	4 83 -4 83¼	4 82½-4 83¼
" 21	4 83¾-4 84	4 87¼-4 87½	4 88¼-4 88½	4 83¼-4 83½	4 82¾-4 83½
" 22	4 83¼-4 83¾	4 87¼-4 87½	4 88 -4 88¼	4 83 -4 83¼	4 82½-4 83¼
" 24	4 83¾-4 84	4 87¼-4 87½	4 88 -4 88¼	4 83¼-4 83½	4 82¾-4 83½
" 26	4 83¾-4 84	4 87½-4 87¾	4 88¼-4 88½	4 83¼-4 83½	4 82¾-4 83½
" 28	4 84 -4 84¼	4 87¼-4 87¾	4 88¼-4 88½	4 83½-4 83¾	4 83 -4 83¾
" 30	4 84¼-4 84½	4 87¾-4 88	4 88½-4 88¾	4 83¾-4 84	4 83¼-4 84
" 31	4 84¼-4 84½	4 88 -4 88¼	4 88¾-4 89	4 83¾-4 84	4 83¼-4 84

POSTED RATES—BANKERS' STERLING BILLS.

Jan.	*60 days.*	*Demand.*	*Jan.*	*60 days.*	*Demand.*	*Jan.*	*60 days.*	*Demand.*
1....	..... H	.....	13....	..... S.	.....	25....	4 84-84½	4 88 -88¼
2....	4 82-82½	4 86 -86½	14....	4 84	4 88	26....	4 84-84½	4 88 -88½
3....	4 82½-83	4 86½-87	15....	4 84	4 88	27....	....S.	.....
4....	4 82½-83	4 86½-87	16....	4 84-84½	4 88	28...	4 84½-85	4 88 -88½
5....	4 82½ 83	4 86½-87	17....	4 84-84½	4 88	29....	4 84½-85	4 88 -88½
6....	..... S.	.....	18....	4 84-84½	4 88	30....	4 84½-85	4 88 -88½
7....	4 83 83½	4 87- 87½	19 ...	4 84-84½	4 88	31....	4 84½-85	4 88 -89
8....	4 83-84	4 87 -87½	20....	..... S	.....			
9....	4 83½-84	4 87½-88	21....	4 84-84½	4 88 -88½	Open	4 82-82½	4 86 -86½
10....	4 83½-84	4 87½-88	22....	4 84-84½	4 88 -88½	High	4 85	4 89
11....	4 83½-84	4 87½-88	23....	4 84-84½	4 88 -88½	Low.	4 82	4 86
12....	4 83½-84	4 87½-88	24....	4 84-84½	4 88 -88½	Last	4 84½-85	4 88 -89

NEW YORK STOCK EXCHANGE.

MONTHLY AND YEARLY RECORD.

The following tables furnish a complete record of the New York Stock Exchange transactions for the past month and the year 1900. They need no extended introduction, as they are self-explanatory. The tables embrace every security (excepting only State bonds) dealt in on the Exchange. We give bonds first, using the classification adopted in the official list. As to prices the form is our own, and we think it will be found to contain just the facts desired by our readers and to present them in the most convenient way for study and reference. The black-faced letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

☞ *For foot notes to tables see last page of Bonds and last page of Stocks.*

BONDS.—PRICES AND SALES FOR JANUARY, 1901, AND FOR THE YEAR 1900.

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in January. Par value	Sales in December, 1900.	PRICES IN JANUARY. Jan. 2. Bid.	Jan. 2. Ask.	Jan. 31. Bid.	Jan. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices	RANGE FOR YEAR 1900 Lowest. Sale Prices.	Highest. Sale Prices.
U. S. Gov. Securities.		$	$								
U. S. 2s, cons., reg....Apr., 1930	Q-J	50,000	119,000	106	107	105⅜	105⅞	105½ Jan. 21	105½ Jan. 21	104 Oct. 9	107 Dec. 29
U. S. 2s, cons., coupon.Apr., 1930	Q-J	100,000	143,000	106	108	105⅜	105⅞	105¼ Jan. 17	106 Jan. 2	103⅛ May 8	106 Dec. 26
U. S. 2s, reg., small....Apr., 1930	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. 2s, coup., small..Apr., 1930	Q-J	1,000	.....	.....	.....	.....	.....	105¾ Jan. 10	105¾ Jan. 10	.....	.....
U. S. 3s, reg. 10-20s...Aug., 1918	Q-F	30,000	49,000	109½	110½	110	111	109½ Jan. 10	110½ Jan. 3	108¾ Apr. 30	112 Feb. 27
U. S. 3s, coup. 10-20s..Aug., 1918	Q-F	1,000	127,000	110	111	110⅜	111¾	110½ Jan. 3	111 Jan. 4	108¾ Aug. 21	112¼ Mar. 9
U. S. 3s, reg., small ...Aug., 1918	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. 3s, coup., small..Aug., 1918	Q-F	1,000	2,000	110	111	110½	112	110 Jan. 25	110 Jan. 25	108½ May 11	111¾ Mar. 13
U. S. 4s, registered.....July, 1907	Q-J	36,000	113,000	114	115½	113½	114½	114 Jan. 2	114½ Jan. 10	114 Jan. 3	117½ Mar. 12
U. S. 4s, coupon.....July, 1907	Q-J	10,000	89,000	114	115½	113½	114½	114 Jan. 4	114½ Jan. 17	114 Jan. 2	118½ Mar. 12
U. S. 4s, registered.....1925	Q-F	35,000	56,000	138	138¾	137	137½	137½ Jan. 7	138 Jan. 3	132⅝ Apr. 16	139 Dec. 27
U. S. 4s, coupon.....1925	Q-F	1,000	16,000	138	138¾	138	138½	138½ Jan. 12	138½ Jan. 12	131¾ Aug. 10	138⅝ Nov. 26
U. S. 5s, registered.....1904	Q-F	.....	20,000	112½	114	110½	111½	.....	.....	112⅜ Jan. 19	116½ Mar. 12
U. S. 5s, coupon.....1904	Q-F	9,000	18,000	112½	114	111¾	112¾	110 Jan. 21	113½ Jan. 4	112½ May 16	116¾ Mar. 14
Foreign Gov't Securities.											
U. S. of Mexico External gold loan of 1899, sinking fund 5s...	Q-J	21,000	1,000	.....	.....	.....	.....	96½ Jan. 14	96¾ Jan. 16	a96 Apr. 16	a98 June 5
Railroad Bonds.											
Alabama Cent. *See* South'n Ry.											
Alabama Mid. *See* Sav. Fla. & W.											
Albany & Susq. *See* Del. & Hud.											
Allegheny Valley. *See* Penn. Co.											
Allegh. & West. *See* Buff. R & P.											
Am. Dock & Imp. *See* Cent. of N.J.											
Ann Arbor, 1st, g. 4s..July, 1995	Q-J	65,000	147,000	95½	96	96	97	95 Jan. 15	96⅛ Jan. 30	90 Jan. 3	97 Dec. 18
Atch. Top. & S. Fe—G., g., 4s.1995	A-O	2,831,000	1,829,000	103	.....	103⅜	103⅝	102⅛ Jan. 18	103¾ Jan. 30	98½ Jan. 4	103 Mar. 31
Registered.....1995	A-O	25,000	.....	.....	.....	.....	.....	102¾ Jan. 19	102⅝ Jan. 19	98½ Oct. 8	101⅛ Sept. 24
Adjustm't, g., 4s..... July, 1995	Nov	2,709,000	2,169,000	88⅛	88⅜	.....	91⅜	86¾ Jan. 4	91½ Jan. 31	78½ Jan. 10	90 Nov. 30
Registered..... ...July, 1995	Nov	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Stamped.....July, 1995	M-N	45,000	.....	.....	.....	.....	.....	90 Jan. 29	90 Jan. 29	84⅛ Nov. 22	84⅛ Nov. 22
Equip. tr, Series A, g., 5s...1902	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. & St. Louis, 1st, 6s...1915	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Atl. Knox. & No., 1st, g., 5s.1946	J-D	.....	5,000	105¼	.....	105	.....	.....	.....	105 Dec. 4	106 Apr. 23
Atlan. & Danv. *See* South'n Ry.											
Atlan. & Yadk. *See* South'n Ry.											
Austin & N. W. *See* So. Pacific.											
Battle Creek & Stur. *See* Mich. C.											
B & O. prior lien, g., 3½s....1925	J-J	1,463,000	889,000	.....	.....	.....	.....	95 Jan. 9	96⅞ Jan. 30	92¼ Jan. 10	98¼ Dec. 27
Registered.....	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold, 4s.....July. 1948	A-O	1,142,000	907,000	.....	.....	.....	.....	101⅛ Jan. 4	103 Jan. 31	97½ Jan. 3	102¾ Mar. 27
Registered.....	Q-J	10,000	4,000	.....	.....	.....	.....	102 Jan. 19	102 Jan. 19	99⅜ Oct. 10	101 Sept. 26
Pitts. Junc. & M.D. 1st g., 3½s,'25	M-N	21,000	126,000	.....	.....	89½	90	89 Jan. 11	90 Jan. 28	85 Sept. 22	90 Dec. 29
Registered.....Nov., 1925	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
S. W. Div. 1st g. 3½s.....1925	J-J	1,212,000	1,025,000	.....	.....	89⅝	.....	88⅝ Jan. 21	90¼ Jan. 2	85½ Sept. 25	92 Dec. 29
Registered.....1925	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mon. R., 1st gu., g., 5s.....1919	F-A	.....	.....	.....	.....	.....	.....	.....	.....	111 May 22	112 May 11
C. O. Reorg., 1st con. g., 4½s1930	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Beech Creek. *See* N. Y. & Hud.											
Bellev. & Carond. *See* Ill. Cent.											
Booneville Bdg. Co. *See* Mo. K. & T.											
B'way & 7th Av.—*See* Met. St. Ry.											
B'klyn & Montauk. *See* L. Island.											
Bruns. & West. *See* Sav. Fl. & W.											
Buffalo N. York & Erie, *See* Erie.											
Buff. R. & P., gen. g., 5s.....1937	M-S	25,000	16,000	.....	.....	116	.....	115 Jan. 3	116½ Jan. 25	109 Jan. 18	115½ Dec. 31
Debenture 6s.....1947	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Allegh. & West. 1st g. gu. 4s.1998	A-O	.....	.....	.....	.....	101½	.....	.....	.....	.....	.....
Cl. & Mah., 1st., gu. g. 5s...1943	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Roch. & Pittsb., 1st, 6s....1921	F-A	1,000	3,000	.....	.....	128½	.....	130 Jan. 3	130 Jan. 3	129 July 10	131 Apr. 3
Consol., 1st, 6s.....1922	J-D	.....	6,000	.....	.....	129	131	.....	.....	124 June 29	128 Nov. 17
Buff. & Southwestern. *See* Erie.											
Buff. & Susq., 1st, gold, 5s....1913	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Burl. C. R. & No., 1st, 5s.....1906	J-D	23,000	33,000	106¾	.....	107⅛	.....	106⅝ Jan. 4	107 Jan. 24	106 June 20	109 Mar. 2
Con. 1st & col. tr., g., 5s....1934	A-O	42,000	.....	118	.....	119½	.....	119½ Jan. 18	119⅞ Jan. 22	115 Jan. 19	118⅜ Aug. 24
Registered.....1934	A-O	.....	.....	.....	.....	.....	.....	.....	.....	115 May 26	118 Nov. 27
C. R. I. F. & N. W., 1st 5s...1921	A-O	.....	2,000	.....	.....	.....	.....	.....	.....	113½ Dec. 6	113½ Dec. 6
M. & St. L., 1st, gu., g., 7s....1927	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Can. So., 1st, int. gu., 5s....1908	J-J	62,000	44,000	106½	.....	.....	.....	106⅜ Jan. 9	107⅛ Jan. 18	105 July 3	109⅛ Dec. 19
Can. So., 2d, 5s.....1913	M-S	36,000	18,000	108½	.....	.....	.....	109¾ Jan. 14	111 Jan. 24	106 June 12	109½ Jan. 25
Registered.....1913	M-S	.....	.....	.....	.....	.....	.....	.....	.....	104 Apr. 24	104 Apr. 24
Carb. & Shawn. *See* Ill. Central.											
Carolina Cent.—*See* Seab. & Roan.											
Carthage & Ad. *See* N. Y. C. & H.											
Ced. R. Ia. F. & N. *See* B. C. R. & N.											
Cent. Br., Un. Pac., 1st g. 4s..1948	J-D	113,000	3,000	.....	.....	.....	.....	92 Jan. 8	94¼ Jan. 31	87⅛ Jan. 5	92 Nov. 24
Central Ohio. *See* Balt. & Ohio.											
Cen. RR. & B. of Ga.-Col. g. 5s. 1937	M-N	44,000	20,000	.....	.....	96	.....	96 Jan. 31	99½ Jan. 31	91 Jan. 15	96⅜ Dec. 11
Cent. of Ga.—1st, g., 5s. Nov., 1945	F-A	.....	.....	120	.....	.....	.....	.....	.....	117 Aug. 16	120 Jan. 15
Registered.....Nov., 1945	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consol., gold, 5s.....1945	M-N	1,728,000	2,475,000	100¼	100½	102¼	102½	97¼ Jan. 18	103¾ Jan. 31	88½ Feb. 23	100 Dec. 31
Registered.....1945	M-N	.....	.....	.....	.....	.....	.....	.....	.....	96 Oct. 30	96 Oct. 30
1st, pref., inc., g., 5s. Nov., 1945	Oct	250,000	766,000	61½	62½	64	64½	60 Jan. 25	65 Jan. 31	32½ Feb. 24	62 Dec. 31
2d, pref., inc., g., 5s. Nov., 1945	Oct.	732,000	801,000	20½	21	24	25	20 Jan. 22	25½ Jan. 31	9¼ Jan. 3	20½ Dec. 31
3d, pref., inc., g., 5s. Nov., 1945	Oct.	325,000	323,000	8½	9½	9½	.....	8 Jan. 18	10½ Jan. 31	4½ Jan. 5	9¾ Dec. 26
Mac. & Nor. Div., 1st, g. 5s. 1946	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mid. Ga. & Atl. Div. 5s....1947	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mobile Div., 1st, g. 5s.....1946	J-J	.....	.....	.....	.....	.....	.....	.....	.....	105 May 22	106 Oct. 24
Cent'l of N. J.—1st, conv. 7s. 1902	M-N	.....	16,000	106	.....	106½	.....	.....	.....	106¾ Dec. 4	111¼ Apr. 10
General, gold, 5s.....1987	J-J	305,000	98,000	.....	.....	.....	.....	127 Jan. 22	128¼ Jan. 15	117½ Jan. 3	129¼ Dec. 26
Registered.....July, 1987	Q-J	24,000	37,000	.....	.....	127	.....	127 Jan. 17	127½ Jan. 10	116 Jan. 10	127½ Dec. 26
Conv. deb. 6s.....1908	M-N	.....	.....	.....	.....	.....	.....	.....	.....	130 July 5	130 July 25
Am. Dock & Imp. Co. 5s....1921	J-J	4,000	6,000	112	114½	113	.....	113 Jan. 18	113¾ Jan. 21	112¼ July 10	117 Dec. 11

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period	Sales in January. Par value	Sales in December, 1900.	PRICES IN JANUARY. Jan. 2. Bid.	Jan. 2. Ask.	Jan. 31. Bid.	Jan. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1900. Lowest. Sale Prices.	Highest. Sale Prices.
Central of N. J.—(Concluded)—		$	$								
Leh. & H.R.gen. gu., g., 5s.1920	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. & W. Coal, 5s.....1912	M-N	.....	.....	.....	.....	.....	.....	.....	.....	100 Apr. 16	105 Aug. 30
Con., ext., gu.,4½s.June,1910	Q-M	113,000	146,000	.....	.....	103	.....	103 Jan. 4	103¾ Jan. 25	100 Sept. 4	103½ Nov. 30
Cent. Pacific. *See* So. Pac. Co.											
Charl. & Sav., 1st, g., 7s.....1936	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ches. & O., G.6s, Ser. A.July, 1908	A-O	10,000	34,000	.....	116¾	116	116¾	115½ Jan. 7	116¾ Jan. 23	113 Oct. 2	117¾ Mar. 29
Gold 6s.....Jan., 1911	A-O	1,000	5,000	.....	.....	120½	121	118¼ Jan. 31	118¼ Jan. 31	115¼ May 18	119½ Mar. 3
1st cons., g., 5s.....1939	M-N	76,000	98,000	.....	.....	.....	.....	120⅛ Jan. 18	121 Jan. 3	115½ Jan. 3	121¾ Apr. 16
Registered.....1939	M-N	.....	.....	.....	.....	.....	.....	.....	.....	117 June 11	117 June 11
Gen. gold, 4½s.....1992	M-S	736,000	1,110,000	.....	.....	105¾	.....	104 Jan. 4	106½ Jan. 31	95½ Jan. 2	104⅜ Dec. 31
Registered.....1992	M-S	.....	.....	.....	.....	.....	.....	.....	.....	93 May 4	96 May 10
Craig Valley, 1st, g., 5s....1940	J - J	.....	.....	.....	.....	104	.....	.....	.....	100 July 5	103 Nov. 26
R.& A. Div., 1st con. g., 4s.1989	J - J	42,000	31,000	.....	.....	.....	.....	104¾ Jan. 8	106 Jan. 28	101 Jan. 8	107¼ Dec. 26
2d con. g., 4s.....1989	J - J	36,000	.....	.....	.....	.....	103	100 Jan. 7	103 Jan. 11	92 July 3	99½ Apr. 5
Warm Spr. Val., 1stg., 5s...1941	M-S	.....	.....	.....	.....	105	.....	.....	.....	.....	.....
Eliz. Lex. & Big S., gu., g.5s.1902	M-S	2,000	49,000	102	.....	102	.....	102½ Jan. 14	102½ Jan. 14	100¼ Mar. 5	103 Feb. 16
Chic. & Alton RR.—Sink. fd.6s1903	M-N	5,000	1,000	.....	.....	106	.....	105¾ Jan. 9	105⅝ Jan. 9	104½ Dec. 7	106½ Sept. 24
Refunding, gold, 3s.....1949	A-O	139,000	10,000	.....	.....	93	94½	93 Jan. 3	94 Jan. 25	92⅞ Nov. 15	93 Nov. 15
Registered.....1949	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. Trust Co. receipts.....	A-O	1,258,000	316,000	.....	.....	.....	.....	91¼ Jan. 3	93 Jan. 24	.....	.....
Miss. Riv. B'ge, 1st, s. f. g.6s1912	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Railway, gold, 3½s.....1950	J - J	1,784,000	3,867,000	84	84¼	84⅞	85	83½ Jan. 14	85 Jan. 28	81½ Oct. 25	86 Dec. 21
Registered.....1950	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago Burlington & Quincy—											
Consol., 7s.....1903	J - J	48,000	7,000	108⅛	108¾	108½	.....	108⅛ Jan. 4	108½ Jan. 22	109¾ July 2	113¼ May 23
Sinking fund 5s.....1901	A-O	2,000	1,000	.....	.....	101½	.....	101½ Jan. 19	101½ Jan. 19	100⅝ Oct. 2	103 Aug. 23
Chic. & Iowa Div., 5s.....1909	F-A	.....	.....	.....	.....	.....	.....	.....	.....	104¾ Apr. 11	104¾ Apr. 11
Denver Div., 4s.....1922	F-A	3,000	4,000	.....	.....	.....	.....	102½ Jan. 7	102½ Jan. 7	100½ Feb. 2	103 Sept. 10
Illinois Division, 3½s.....1949	J - J	23,000	58,000	.....	.....	.....	.....	103⅛ Jan. 10	104⅛ Jan. 28	100¾ Jan. 8	105½ Dec. 22
Registered.....1945	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Iowa Div., sink. fd., 5s....1919	A-O	.....	.....	115	.....	115⅛	.....	.....	.....	113¾ Nov. 9	117 Mar. 28
4s.....1919	A-O	2,000	105½	.....	105⅛	.....	.....	.....	.....	103 Jan. 5	107 Mar. 28
Nebraska Exten., 4s 1927	M N	54,000	53,000	111⅝	.....	115	.....	112 Jan. 4	112¼ Jan. 25	108¾ Jan. 2	113 Apr. 23
Registered.....1927	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
4s.....1921	M-S	.....	.....	.....	.....	.....	.....	.....	.....	100½ Oct. 15	102 Jan. 31
Convertible 5s.....1903	M-S	21,000	2,000	.....	.....	144⅞	.....	142¾ Jan. 22	145 Jan. 11	120½ Jan. 18	140⅞ Dec. 27
Debenture 5s.....1913	M-N	24,000	13,000	.....	.....	.....	.....	110 Jan. 7	111⅛ Jan. 18	108½ Jan. 10	112 Mar. 30
Han. & St. Jo., con., 6s.....1911	M-S	14,000	2,000	121	.....	.....	.....	122⅛ Jan. 12	122¼ Jan. 14	118½ Sept. 27	122 May 17
Chicago & Eastern Illinois—											
1st, sinking fund cur. 6s...1907	J - D	.....	.....	.....	.....	112½	.....	.....	.....	112 June 2	116 Mar. 21
Small.....1907	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st cons., g., 6s.....1934	A-O	2,000	.....	.....	.....	.....	.....	135¼ Jan. 11	135¼ Jan. 11	133½ Apr. 10	138 Jan. 25
Gen. cons., 1st, 5s.....1937	M-N	179,000	29,000	.....	.....	118½	.....	115 Jan. 2	117⅝ Jan. 28	112 Jan. 2	117 Apr. 19
Registered.....1937	M-N	.....	.....	.....	.....	.....	.....	.....	.....	115 May 11	115 May 11
Chic. & Ind. Coal R'y, 1st, 5s.1936	J - J	23,000	70,000	112	.....	.....	.....	112¾ Jan. 23	113½ Jan. 21	105½ Apr. 18	115½ Dec. 19
Chicago & Erie. *See* Erie.											
Chic. Ind. & Louisv.—											
Refunding, gold, 6s.....1947	J - J	27,000	22,000	.....	.....	117	120	115 Jan. 15	118 Jan. 26	111½ Jan. 12	120 Dec. 18
Refunding, gold, 5s.....1947	J - J	6,000	5,000	.....	.....	105	108	106⅞ Jan. 31	108½ Jan. 16	100 Jan. 31	107 Apr. 10
Lou. N. A. & Chic., 1st 6s...1910	J - J	27,000	22,000	.....	.....	113	.....	113 Jan. 21	114 Jan. 24	113 Jan. 24	117 Dec. 7
Chicago Milwaukee & St. Paul—											
1st, 7s, $ gold, R. D.....1902	J - J	.....	1,000	182	.....	.....	.....	.....	.....	166½ July 13	179 Dec. 12
1st, 7s, £ gold, R. D.....1902	J - J	.....	.....	182	.....	.....	.....	.....	.....	172⅛ Apr. 10	172⅛ Apr. 10
1st C. & M., 7s.....1903	J - J	23,000	40,000	182	.....	.....	.....	188½ Jan. 28	190 Jan. 28	166¼ Jan. 12	181 Dec. 18
Chic. Mil. & St. P., con. 7s....1905	J - J	50,000	93,000	182	.....	.....	.....	182½ Jan. 24	188 Jan. 29	166 July 11	185¾ Dec. 29
Terminal, gold, 5s.....1914	J - J	.....	25,000	.....	.....	114⅜	.....	.....	.....	112 Apr. 2	116⅜ Dec. 27
Gen., g., 4s, ser. A..May, 1989	J - J	45,000	78,000	.....	.....	113	.....	112¼ Jan. 16	114⅛ Jan. 30	109 Jan. 10	114⅝ Dec. 8
Registered.....May, 1989	Q - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gen., g., 3½s, ser. B.May, 1989	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....May, 1989	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch. & L. Sup. Div., g., 5s..1921	J - J	1,000	.....	119⅛	.....	119⅝	.....	119⅛ Jan. 3	119⅛ Jan. 3	117⅝ Jan. 23	120¼ Nov. 28
Ch. & Mo. Riv. Div., 5s...1926	J - J	5,000	4,000	122⅛	.....	122¾	.....	122½ Jan. 23	122½ Jan. 23	120 July 25	124 Dec. 11
Chic. & Pac. Div., 6s.....1910	J - J	10,000	11,000	117¾	.....	118½	.....	118 Jan. 9	118 Jan. 9	117 July 19	120⅛ Apr. 20
Ch. & P. W., 1st, g., 5s....1921	J - J	49,000	45,000	119⅝	.....	119⅝	.....	119½ Jan. 3	120½ Jan. 8	118 Jan. 2	122¼ May 4
Dak. & Gt. So., g., 5s.....1916	J - J	1,000	10,000	114⅞	.....	115⅝	.....	115⅝ Jan. 23	115⅝ Jan. 23	110½ Jan. 2	117⅛ Dec. 21
Far. & So. assu., g., 6s....1924	J - J	.....	.....	135	.....	136	.....	.....	.....	.....	.....
1st Hast. & D. Div., 7s....1910	J - J	19,000	.....	124⅝	.....	125⅝	.....	125¼ Jan. 23	125¾ Jan. 24	124¼ Aug. 15	127⅞ Jan. 29
5s.....1910	J - J	1,000	.....	110	.....	110½	.....	110¼ Jan. 15	110¼ Jan. 15	109 July 19	111½ Apr. 5
1st I. & D. Exten.. 7s....1908	J - J	17,000	.....	.....	.....	.....	.....	185¼ Jan. 14	187⅝ Jan. 28	166 Jan. 17	174½ Nov. 26
1st LaCrosse & D., 5s....1919	J - J	2,000	.....	117⅞	.....	118½	.....	117⅞ Jan. 2	118⅛ Jan. 23	117⅝ Feb. 14	119⅛ Apr. 12
Mineral Point Div., 5s....1910	J - J	2,000	.....	110⅝	.....	110⅞	.....	110⅝ Jan. 9	110⅝ Jan. 9	110¾ Sept. 10	111⅛ Feb. 16
1st So. Minn. Div., 6s....1910	J - J	22,000	6,000	117½	118½	117¾	.....	117½ Jan. 3	119 Jan. 28	117⅜ Jan. 6	121½ June 18
1st Southwest Div., 6s...1909	J - J	4,000	4,000	116⅛	.....	117¼	.....	117 Jan. 4	117¼ Jan. 14	116⅝ July 12	119½ May 2
Wis. & Minn. Div., g. 5s..1921	J - J	5,000	.....	119⅛	.....	119⅝	.....	119¾ Jan. 29	119¾ Jan. 29	117 Jan. 3	120¾ Mar. 16
Mil. & No., 1st, M. L. 6s....1910	J - D	.....	5,000	.....	.....	119	.....	.....	.....	118 Jan. 12	121 Sept. 21
1st, consol. 6s.....1913	J - D	.....	.....	120	.....	120¾	.....	.....	.....	120 Aug. 9	122 Feb. 8
Chicago & Northwestern—											
Consol. 7s.....1915	Q - F	1,000	.....	139	.....	139½	.....	139¾ Jan. 15	139¾ Jan. 15	137½ Nov. 3	144 Mar. 14
Gold, 7s.....1902	J - D	8,000	22,000	.....	.....	107	.....	107¼ Jan. 10	107½ Jan. 16	106½ Dec. 3	112¼ May 17
Registered.....1902	J - D	10,000	51,000	.....	.....	.....	.....	107½ Jan. 18	107½ Jan. 18	106½ Dec. 17	112 Apr. 30
Extension 4s.....1886-1926	F - A	1,000	.....	.....	.....	.....	.....	109 Jan. 3	109 Jan. 3	108½ Jan. 23	111⅛ Mar. 30
Registered.....1886-1926	F - A	.....	.....	.....	.....	.....	.....	.....	.....	107 Mar. 7	107 Mar. 7
General, g., 3½s 1987	M-N	56,000	37,000	.....	.....	109½	.....	109½ Jan. 15	110 Jan. 28	105¼ Jan. 9	110⅞ Mar. 21
Registered.....Nov., 1987	Q - F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sinking fund 6s.....1879-1929	A-O	.....	7,000	.....	.....	.....	.....	.....	.....	114¼ Nov. 15	119½ May 10
Registered.....1879-1929	A-O	.....	.....	.....	.....	.....	.....	.....	.....	111 Oct. 18	117 Mar. 7
Sinking fund 5s.....1879-1929	A-O	1,000	.....	.....	.....	108½	.....	108¼ Jan. 24	108¼ Jan. 24	107 Apr. 26	110 Feb. 10
Registered.....1879-1929	A-O	.....	1,000	.....	.....	.....	.....	.....	.....	107 Dec. 18	107½ Nov. 22
Debenture 5s.....1909	M-N	93,000	.....	.....	.....	109	.....	108 Jan. 7	110¼ Jan. 25	107 Jan. 3	109⅞ Oct. 26
Registered.....1909	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Debenture 5s.....1921	A-O	7,000	.....	.....	.....	115	.....	116 Jan. 26	116½ Jan. 11	116 Nov. 8	119 Apr. 7
Registered.....1921	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sinking fund deb. 5s.....1933	M-N	8,000	18,000	.....	.....	.....	.....	124 Jan. 21	125¼ Jan. 8	118 Nov. 13	125 Dec. 31
Registered.....1933	M-N	7,000	.....	.....	.....	.....	.....	122 Jan. 11	122½ Jan. 15	120 Nov. 30	120 Nov. 30
Des Mo. & Minn., 1st 7s....1907	F - A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Milw. & Madison, 1st 6s....1905	M-S	5,000	.....	.....	.....	111⅛	.....	113 Jan. 23	113 Jan. 23	112⅝ Apr. 24	112⅝ Apr. 24
Northern Illinois, 1st, 5s...1910	M-S	.....	.....	.....	.....	111	.....	.....	.....	112¼ Apr. 24	112¼ Apr. 24
Ott. C. F. & St. Paul, 1st 5s.1909	M-S	.....	.....	.....	.....	110	.....	.....	.....	110 Mar. 20	111¼ Apr. 24
Winona & St. Pet., 2d 7s...1907	M-N	.....	.....	.....	.....	120⅝	.....	.....	.....	120 Jan. 4	123½ Sept. 21
Mil. L. S. & West., 1st, g., 6s.1921	M-N	8,000	4,000	135¾	.....	136¾	.....	136⅝ Jan. 10	136¾ Jan. 15	133¾ Nov. 14	139½ Feb. 10
Ext. & imp., s. f., g., 5s...1929	F - A	8,000	21,000	125¾	.....	126	.....	126 Jan. 21	127½ Jan. 17	122⅝ Feb. 8	127½ July 30
Ashland div., 1st, gold, 6s.1925	M-S	.....	.....	139	.....	141	.....	.....	.....	139½ Apr. 5	139½ Apr. 17
Mich. div., 1st, gold, 6s..1924	J - J	4,000	.....	137	.....	138⅝	.....	138⅝ Jan. 2	138⅝ Jan. 2	137⅛ Aug. 13	137⅛ Aug. 13
Conv. deb., 5s.....1907	F - A	.....	.....	107⅝	.....	108⅛	.....	.....	.....	105 July 9	107½ Nov. 16
Incomes.....1911	M-N	.....	.....	.....	.....	110	.....	.....	.....	.....	.....
Chic. R. I. & Pacific, 6s.....1917	J - J	10,000	25,000	.....	133	130⅛	133	130⅛ Jan. 25	130¼ Jan. 19	129 July 2	134 May 3
Registered.....1917	J - J	.....	.....	.....	.....	.....	.....	.....	.....	127 Jan. 8	132⅞ May 4
General, gold, 4s.....1988	J - J	819,000	260,000	107⅛	.....	.....	110½	107⅛ Jan. 5	110 Jan. 25	103½ Jan. 8	109¾ Dec. 1
Registered.....1988	J - J	.....	.....	.....	.....	.....	.....	.....	.....	105⅞ Feb. 1	107⅜ Nov. 8
Des M. & Ft. D., 1st, 4s....1905	J - J	.....	.....	.....	.....	.....	.....	.....	.....	96 Mar. 31	96 Mar. 31
1st, 2½s.....1905	J - J	.....	.....	.....	.....	.....	.....	.....	.....	86¼ Aug. 25	86¾ Aug. 2
Extension 4s.....1905	J - J	.....	2,000	.....	.....	.....	.....	.....	.....	96 Dec. 18	97 Dec. 19
Keok. & Des M., 1st, 5s....1923	A-O	10,000	2,000	111	113	.....	112⅞	111¼ Jan. 10	111½ Jan. 17	107 May 14	114 Feb. 19
Small.....1923	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. & St. L. *See* At. Top & S. F.											
Chic. St. L. & N. O. *See* Ill. Cent.											
Chic. St. L. & Pitts. *See* Penn. Co.											
Chic. St. P. M. & O., con. 6s..1930	J - D	31,000	46,000	.....	.....	135	135½	134¼ Jan. 16	135¼ Jan. 31	131 Jan. 12	136¾ Apr. 16
Ch. St. P. & Min., 1st 6s....1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....	131 Oct. 3	135 Feb. 9
North Wisconsin 1st 6s ...1930	J - J	.....	.....	.....	.....	.....	.....	.....	.....	140 May 31	140 May 31
St. P. & S. City, 1st g. 6s...1919	A-O	15,000	19,000	.....	.....	130¼	131	130 Jan. 5	131 Jan. 30	127 Jan. 10	132½ Mar. 21
Ch. Ter. Trans., g., 4s 1947	J - J	387,000	368,000	.....	.....	97¼	.....	92 Jan. 18	97¾ Jan. 30	91 Sept. 29	97½ Apr. 17
Ch. & W. I., 1st, s. f., g. 6s....1919	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
General, gold, 6s.....Dec., 1932	Q-M	1,000	5,000	.....	.....	.....	.....	119¾ Jan. 28	119¾ Jan. 28	118 Jan. 29	120 Feb. 7
Chic. & West Mich. Ry., 5s..1921	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Choc. Okl. & G. gen. g. 5s. Oct., 1919	J - J	.....	.....	.....	.....	.....	.....	.....	.....	103 Jan. 17	103 Jan. 17

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in January Par value	Sales in December, 1900.	PRICES IN JANUARY. Jan. 2. Bid.	Jan. 2. Ask.	Jan. 31. Bid.	Jan. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices	RANGE FOR YEAR 1900. Lowest. Sale Prices.	Highest. Sale Prices.
		$	$								
Cin. H. & D., con. s. f. 7s....1905	A-O	.....	5,000	.....	.....	.....	.....	.....	.....	115 Dec. 14	117 Sept. 20
2d, gold, 4½s.....1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....	112¼ Oct. 6	113½ Sept. 7
Cin. D. & I., 1st gu. g. 5s...1941	M-N	1,000	2,000	.....	.....	113	.....	113¼ Jan. 29	113¼ Jan. 29	111 Nov. 23	114 Apr. 24
Cin. Ind. St. L. & C. *See* C. C. C. & St. L.											
Cin. San. & Clev. *See* C. C. C. & St. L.											
Clearfield & Mahon. *See* B. R. & P.											
Cleve. Cin. Chic. & St. Louis—											
General, gold, 4s.....1993	J-D	206,000	79,000	.....	.....	.....	104	101 Jan. 4	104½ Jan. 30	94 Jan. 2	102 Dec. 17
Cairo Div., 1st, gold, 4s....1939	J-J	2,000	.....	98¼	.....	.....	.....	99 Jan. 10	99 Jan. 10	.....	.....
Cin. W. & M. Div., 1st g. 4s.1991	J-J	5,000	1,000	98¼	.....	.....	.....	98¼ Jan. 15	99¼ Jan. 21	93 Jan. 18	100¼ Dec. 12
St. L. Div., 1st, col. tr. g. 4s.1990	M-N	19,000	20,000	102	.....	.....	.....	104½ Jan. 16	105 Jan. 30	100½ June 13	104½ Apr. 26
Registered.....1990	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sp. & Col. Div., 1st g. 4s....1940	M-S	.....	.....	.....	.....	.....	.....	.....	.....	94 Oct. 12	94 Oct. 12
W. W. Val. Div., 1st g. 4s...1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cin. I. St. L. & C., Cons. 6s 1920	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st gold 4s.....Aug., 1936	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	105 Mar. 24	105½ Apr. 5
Registered.....Aug., 1936	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cin. S. & Cl., con. 1st g. 5s..1928	J-J	3,000	.....	113	.....	114	.....	113⅝ Jan. 18	113⅝ Jan. 18	114 Aug. 17	115¾ Mar. 21
Cl. C. C. & In. consol 7s....1914	J-D	3,000	7,000	.....	.....	.....	.....	135¼ Jan. 9	135¼ Jan. 9	134 Dec. 18	136 May 29
Consol sinking fund, 7s..1914	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gen'l consol., gold, 6s....1934	J-J	1,000	6,000	.....	.....	.....	.....	134 Jan. 28	134 Jan. 28	128½ July 24	137 Apr. 18
Registered.....1934	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
C. & S., 1st M. C. C. C. & I., 7s. 1901	A-O	.....	3,000	.....	.....	.....	.....	.....	.....	101⅜ Oct. 29	101¾ Dec. 7
O. I. & W., 1st, pf., 5s. Apr., 1938	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Peo. & East., 1st con. 4s...1940	A-O	99,000	270,000	96	97	96	97¼	95½ Jan. 4	97 Jan. 28	84½ Jan. 4	95 Dec. 29
Income 4s.....1990	Apr	382,000	1,382,000	47	49	49½	51	45½ Jan. 22	53½ Jan. 31	24 June 18	50 Dec. 21
Clev. Lor. & Wh., con., 1st, 5s. 1933	A-O	.....	.....	.....	.....	.....	.....	.....	.....	106 Jan. 29	111 Sept. 5
Cleve. & Marietta—*See* Penn. RR.											
Cleve. & Mahon. Val, g. 5s..1938	J-J	2,000	3,000	.....	.....	.....	.....	130 Jan. 3	130 Jan. 3	128 Jan. 5	132 Dec. 19
Registered.....1938	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleveland & Pitts. *See* Penn. Co.											
Colo. Midland, 1st, g., 3-4s...1947	J-J	846,000	643,000	78½	.....	.....	.....	78 Jan. 24	79¼ Jan. 2	63 Jan. 4	80½ Dec. 27
1st, gold, 4s.....1947	J-J	31,000	52,000	78½	.....	.....	.....	77 Jan. 25	79¾ Jan. 7	71½ Jan. 2	81 Dec. 27
Colorado & South'n 1st g. 4s. 1929	F-A	716,000	283,000	.....	.....	.....	.....	83 Jan. 4	86 Jan. 31	78½ Sept. 26	87 May 31
Col. & 9th Ave. *See* Met. St. Ry..											
Colum. & Greenv. *See* South. Ry.											
Col. & Hock. V. *See* Hock. Vall.											
Col. Conn. & Term. *See* Nor. & W.											
Conn. & Pas. Rivs., 1st, g., 4s..1943	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dakota & Gt. So. *See* C. M. & St. P.											
Dallas & Waco. *See* Mo. K. & Tex.											
Del. Lack. & West, 7s.....1907	M-S	5,000	.....	.....	.....	123½	.....	123½ Jan. 8	123½ Jan. 8	122⅛ Nov. 10	124½ Aug. 14
Morris & Essex, 1st, 7s....1914	M-N	1,000	3,000	137	.....	138½	.....	139½ Jan. 29	139½ Jan. 29	136 Jan. 4	142 Jan. 26
7s.....1871-1901	A-O	.....	30,000	103½	.....	104⅛	.....	.....	.....	102⅞ Oct. 30	107½ Feb. 13
1st cons., guar., 7s.....1915	J-D	.....	6,000	137½	.....	138½	.....	.....	.....	138 June 19	141¼ Apr. 16
Registered.....1915	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. L. & W., 1st, 6s.....1921	J-J	.....	11,000	.....	.....	135	.....	.....	.....	133 July 18	138 Dec. 27
Construction 5s.....1923	F-A	.....	9,000	.....	.....	.....	.....	.....	.....	119 May 1	122 Dec. 26
Term. & impt. 4s.....1923	M-N	.....	.....	.....	.....	.....	.....	.....	.....	103½ Oct. 15	106 Mar. 7
Syr. Bingh. & N. Y., 1st, 7s. 1906	A-O	.....	.....	118½	.....	118½	120½	.....	.....	118¼ Nov. 15	122 Feb. 8
Del. & Hud., 1st Penn. Div. 7s. 1917	M-S	.....	.....	.....	.....	148	.....	.....	.....	146⅛ May 2	148 Feb. 13
Registered.....1917	M-S	.....	.....	.....	.....	147	.....	.....	.....	141 Oct. 22	141 Oct. 22
Alb. & Sus., 1st con. gu. 7s..1906	A-O	.....	2,000	.....	.....	116⅞	.....	.....	.....	116⅞ Dec. 5	121 Sept. 12
Registered.....1906	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
6s.....1906	A-O	.....	2,000	.....	.....	112⅛	.....	.....	.....	111⅜ Nov. 22	115 Jan. 12
Registered.....1906	A-O	.....	.....	.....	.....	.....	.....	.....	.....	112½ May 23	113½ Aug. 27
Rens. & Saratoga, 1st, 7s...1921	M-N	..	3,000	148	.....	150	.....	.....	.....	147 Dec. 4	148¾ July 16
Registered.....1921	M-N	2,000	.....	.....	.....	150	.....	151 Jan. 17	151 Jan. 17	148¾ July 16	148¾ July 16
Del. Riv. RR. B'ge. *See* Penn. RR.											
Denver & Rio Grande—											
1st con. g., 4s.....1936	J-J	350,000	221,000	.....	.....	101¼	101⅝	100 Jan. 23	101¾ Jan. 31	96½ Jan. 4	102¾ Dec. 28
1st consol., gold, 4½s.....1936	J-J	57,000	33,000	.....	.....	.....	.....	108 Jan. 10	108 Jan. 10	106 Aug. 29	109⅝ Dec. 20
Improvem't, gold, 5s.....1928	J-D	52,000	96,000	.....	.....	.....	.....	107 Jan. 10	107½ Jan. 21	101⅛ June 18	108 Dec. 28
Rio Grande So., gu. *See* Rio G. So.											
Des Moines & Ft. D. *See* C. R. I. & P.											
Des Moines & Minn. *See* Ch. & N. W.											
Des Moines Un. Ry., 1st, g. .5s. 1917	M-N	3,000	.....	106	.....	.....	.....	108¾ Jan. 19	108¾ Jan. 19	108¼ May 7	109 Feb. 20
Det. M. & Tol. *See* L. S. & M. So.											
Det. & Mack., 1st lien g. 4s..1995	J-D	.....	.....	95	.....	95	.....	.....	.....	85 Sept. 28	98½ Nov. 20
Gold 4s.....1995	J-D	32,000	25,000	86½	89	86½	90	85 Jan. 23	87½ Jan. 26	76½ Jan. 8	90 Nov. 28
Dul. & Iron Range, 1st, 5s....1937	A-O	51,000	92,000	.....	.....	.....	.....	110½ Jan. 16	112 Jan. 31	107 Feb. 27	111 Dec. 18
Registered.....1937	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, 6s.....1916	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dul. Red Wing & S., 1st, g. 5s. 1928	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dul. So. Shore & Atl., g. 5s...1937	J-J	6,000	.....	.....	.....	113	.....	112 Jan. 11	112½ Jan. 12	110 Feb. 16	115 Oct. 22
East. of Minn. *See* S. P. M. & M.											
East Tenn. Va. & Ga. *See* So. Ry.											
Elgin Jol. & East., 1st g 5s..1941	M-N	.....	1,000	.....	.....	.....	.....	.....	.....	107½ Jan. 9	113 Apr. 18
Eliz. Lex. & B. San. *See* C. & O.											
Elm. Cort. & No. *See* Leh. & N. Y.											
Erie, 1st ext., gold, 4s 1947	M-N	13,000	1,000	.....	.....	.....	.....	118½ Jan. 23	119⅛ Jan. 7	116½ May 22	119 Dec. 28
2d, ext., gold, 5s.....1919	M-S	1,000	.....	121	.....	122½	.....	121 Jan. 7	121 Jan. 7	119⅛ Jan. 4	119⅛ Jan. 4
3d, ext., gold, 4½s.....1923	M-S	7,000	.....	116	.....	117½	.....	118 Jan. 26	118 Jan. 26	116⅞ Jan. 5	116⅞ June 25
4th, ext., gold, 5s 1920	A-O	.....	.....	121	.....	123	.....	.....	.....	123½ Mar. 30	123½ Mar. 30
5th, ext., gold, 4s 1928	J-D	.....	.....	106	.....	110	.....	.....	.....	.....	.....
1st, consol., gold, 7s.....1920	M-S	5,000	5,000	140¼	142	.....	.....	142 Jan. 17	142 Jan. 17	134½ Sept. 5	142 Jan. 22
1st, consol., gold, fund. 7s. 1920	M-S	.....	.....	137¼	.....	137¼	.....	.....	.....	.....	.....
Erie, 1st con., g., prior 4s..1996	J-J	2,387,000	5,693,000	97¼	97½	97	97¼	95½ Jan. 21	97½ Jan. 2	87 Sept. 28	99 Dec. 21
Registered.....	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st con. gen. lien, g. 3-4s..1996	J-J	4,589,000	10,518,000	84½	85	83	83½	82¼ Jan. 21	85¾ Jan. 5	67 Jan. 3	86½ Dec. 22
Registered.....	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Buff. N. Y. & Erie, 1st. 7s..1916	J-D	.....	.....	.....	.....	.....	139	.....	.....	.....	.....
Buff. & S. W., gold 6s.....1908	J-J	.....	.....	105	.....	105	.....	.....	.....	.....	.....
Small.....	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. & Erie, 1st gold 5s....1982	M-N	31,000	83,000	.....	122	.....	.....	116 Jan. 15	121½ Jan. 8	114 Jan. 22	123 Dec. 18
Jeff. RR., 1st gu. g. 5s. Jan, 1909	A-O	20,000	.....	103	.....	106	.....	106 Jan. 9	106 Jan. 9	104½ Oct. 22	104½ Oct. 22
Long Dock, con., gold, 6s..1935	A-O	11,000	19,000	.....	.....	137½	140	138 Jan. 17	139 Dec. 16	136¼ June 22	139¼ Feb. 15
C. & RR. Co, 1st cur. gu. 6s. 1922	M-N	.....	.....	111	.....	111	.....	.....	.....	.....	.....
D. & Impt. Co. 1st cur. 6s. 1913	J-J	.....	.....	113	.....	117½	.....	.....	.....	118 Sept. 27	118 Sept. 27
N. Y. & Greenw'd L. gtd. g. 5s. '46	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Small.....	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mid. RR. of N. J., 1st, 6s. 1910	A-O	5,000	3,000	.....	.....	.....	.....	117½ Jan. 5	117½ Jan. 8	115½ Oct. 2	120 Mar. 14
N. Y. Sus. & W., 1st, ref. 5s. 1937	J-J	12,000	15,000	110	.....	.....	.....	111 Jan. 4	111½ Jan. 10	107½ Jan. 10	111 May 5
2d, 4½s 1937	F-A	.....	.....	.....	.....	.....	.....	.....	.....	98 Feb. 28	99½ Apr. 6
General, g., 5s.....1940	F-A	26,000	505,000	96½	100	.....	.....	104½ Jan. 4	105¾ Jan. 9	90 Oct. 11	105½ Dec. 29
Terminal, 1st, g., 5s.....1943	M-N	.....	.....	.....	.....	.....	.....	.....	.....	108½ Jan. 3	113 Apr. 27
Regist'ed, $5,000 each. 1943	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wilk. & Ea., 1st, gtd., g., 5s. 1942	J-D	5,000	.....	.....	.....	.....	.....	107½ Jan. 22	107½ Jan. 22	104 Jan. 4	109 June 19
Erie & Pittsburg. *See* Pa. Co.											
Escanaba & L. Sup. *See* C. & N. W.											
Eureka Springs, 1st g. 6s....1933	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ev. & T. H—1st con. g. 6s..1921	J-J	1,000	3,000	122	126	.....	125	124 Jan. 29	124 Jan. 29	120 July 30	125½ June 22
1st general gold 5s.....1942	A-O	.....	27,000	107½	108	.....	108	.....	.....	102½ Oct. 2	110 Mar. 27
Mt. Vernon 1st 6s.....1923	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sull. Co. Branch, 1st g. 5s. 1930	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ev. & In., 1st con., gu., g. 6s. 1926	J-J	.....	.....	.....	.....	.....	.....	.....	.....	100 Feb. 16	108 Apr. 18
Fargo & So. *See* Chic. M. & St. P.											
Flint & P. Marq., gold 6s...1920	A-O	12,000	5,000	124	.....	124	.....	126 Jan. 10	126 Jan. 10	120 Jan. 17	125 Dec. 3
1st consol. gold 5s.....1939	M-N	1,000	3,000	107⅛	.....	108	.....	108 Jan. 10	108 Jan. 10	102 Jan. 13	108½ Apr. 26
Port Huron Div., 1st g. 5s. 1939	A-O	207,000	3,000	.....	.....	111½	112½	109 Jan. 19	112½ Jan. 31	105 Jan. 18	110 Apr. 21
Fla. Cen. & Pen., 1st g. 5s...1918	J-J	.....	.....	.....	.....	.....	.....	.....	.....	100 Sept. 6	100 Sept. 6
1st land gr. ext., gold 5s...1930	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consol. gold 5s.....1943	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ft. Sm. & V. B. B. *See* St. L. & S. F.											
Fort St. U. D. Co. 1st g. 4½s..1941	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in January. Par value	Sales in December, 1900.	PRICES IN JANUARY. Jan. 2. Bid.	Jan. 2. Ask.	Jan. 31. Bid.	Jan. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1900. Lowest. Sale Prices.	Highest. Sale Prices.
		$	$								
F.W.& Den.City—1st g. 4-6s.1921	J - D	559,000	591,000	80	82½	80½	81	76½ Jan. 4	81½ Jan. 2	70 Mar. 19	84 Dec. 27
Ft. W. & Rio Gr., 1st g. 3-4s..1928	J - J	296,000	340,000	.....	.....	68½	69½	67 Jan. 21	69½ Jan. 29	55 Jan. 4	69½ Dec. 26
Gal. H.& San A.—*See* So. Pac. Co.											
Galv.H.& H. of 1882, 1st, 5s.1913	A-O	3,000	.....	101	.....	102	.....	102½ Jan. 26	103 Jan. 2	100 Sept. 20	104¾ Mar. 22
Ga. & Ala., 1st, pref., g., 5s..1945	A-O	.....	.....	.....	.....	106	108	.....	.....	.....	.....
1st consol. 5s.....Oct., 1945	J - J	.....	.....	.....	.....	99¼	99½	.....	.....	89 Feb. 5	98½ Nov. 27
Ga. Car. & No., 1st, gu. g.,5s.1929	J - J	.....	.....	.....	.....	.....	.....	.....	.....	99½ Jan. 22	99½ Jan. 22
Georgia Pacific. *See* South'n Ry.											
Gila V. G. & N. *See* So. Pac.											
Gouv. & Oswegat. *See* N.Y. Cent.											
Gr. Rapids & Ind.—*See* Penn. Co.											
Gray's Pt. Term. *See* St. L. S. W.											
Han. & St. Jo. *See* C. B. & Q.											
Housatonic. *See* N.Y. N. H. & H.											
Hock'g Val., 1st con.,g., 4½s.1999	J - J	566,000	360,000	.....	.....	104	105	103½ Jan. 10	104⅝ Jan. 31	98 Sept. 20	106¼ Dec. 28
Registered.....1999	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. & H. V., 1st ext. g., 4s.1948	A-O	.....	.....	106	.....	.....	.....	.....	.....	102 Jan. 8	108 Mar. 13
Hous. E. & W. Tex. *See* So. Pac.											
H. & Tex. Cent. *See* So. Pac Co.											
Illinois Central, 1st g. 4s...1951	J - J	.....	12,000	115	.....	115	.....	.....	.....	114 Feb. 16	116 June 6
Registered.....1951	J - J	.....	.....	114½	.....	114½	.....	.....	.....	113½ Mar. 12	113½ Mar. 12
1st, gold, 3½s.....1951	J - J	.....	5,000	105½	.....	105½	.....	.....	.....	104½ Mar. 3	106½ Oct. 18
Registered.....1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st g. 3s, sterling.....1951	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1951	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 4s.....1952	A-O	.....	5,000	.....	.....	.....	.....	.....	.....	100 May 19	105 Mar. 17
Registered.....1952	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 4s.....1953	M-N	35,000	21,000	.....	.....	.....	.....	104 Jan. 23	104½ Jan. 22	101 Jan. 2	104½ Dec. 13
Registered.....1953	M-N	.....	.....	.....	.....	.....	.....	.....	.....	98 Jan. 9	98 Jan. 9
Cairo Bridge, gold, 4s.....1950	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1950	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Louisville div., g., 3½s.....1953	J - J	33,000	.....	101⅜	103½	102	.....	101⅝ Jan. 7	102¼ Jan. 23	100 Jan. 5	103½ Apr. 19
Registered.....1953	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Middle div., reg., 5s.....1921	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Louis div., g., 3s.....1951	J - J	.....	1,000	88⅝	.....	88⅝	.....	.....	.....	90 Mar. 8	92¼ Apr. 19
Registered.....1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold, 3½s.....1951	J - J	6,000	.....	101⅜	103½	101⅝	.....	102 Jan. 28	102¼ Jan. 15	99½ Jan. 2	103½ June 22
Registered.....1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Springf. div. 1st gold 3½s.1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	100 Nov. 7	100 Nov. 7
Registered.....1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Western Lines 1st g. 4s...1951	F-A	75,000	2,000	.....	.....	115⅝	.....	115½ Jan. 29	115½ Jan. 29	111 Feb. 5	114¼ Dec. 12
Registered.....1951	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Belle. & Caron., 1st, 6s. 1923	J - D	.....	.....	122	.....	122	.....	.....	.....	119¼ June 1	121 Aug. 3
Carb. & Shaw., 1st, g., 4s..1932	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch. St. L. & N. O., gold 5s.1951	J - D	5,000	4,000	.....	.....	123	.....	126 Jan. 15	126½ Jan. 21	125 Mar 22	127 Dec. 7
Registered.....1951	J - D	.....	.....	.....	.....	.....	.....	.....	.....	122 Sept. 26	122 Sept. 26
Gold 3½s.....1951	J - D	.....	.....	.....	.....	.....	.....	.....	.....	100 Jan. 20	103 Feb. 19
Registered.....1951	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Memph. div., 1st, g., 4s..1951	J - D	4,000	.....	.....	.....	.....	.....	107¼ Jan. 16	107¼ Jan. 16	105½ Sept. 10	105½ Sept. 10
Registered.....1951	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. L. So., 1st, gu., g., 4s...1931	M-S	.....	.....	.....	.....	103	.....	.....	.....	102⅓ Nov. 16	102½ Nov. 16
nd. Dec. & West., 1st, g., 5s.1935	J - J	.....	.....	.....	.....	.....	.....	.....	.....	103½ Aug. 8	105 Jan. 22
1st guar. gold 5s.....1935	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ind. Ill. & Ia., 1st refund. 5s.1948	A-O	.....	1,000	.....	.....	.....	.....	.....	.....	106½ Jan. 10	110½ Mar. 13
nternational & Gt. Northern—											
1st, gold, 6s.....1919	M-N	17,000	27,000	125½	127	.....	125	124½ Jan. 25	125½ Jan. 11	119½ May 21	125⅜ Dec. 31
2d, gold, 5s.....1909	M-S	332,000	407,000	96	97	99	100	96⅜ Jan. 4	100 Jan. 28	83 Oct. 3	96½ Dec. 27
3d, gold, 4s.....1921	M-S	6,000	50,000	.....	.....	.....	70	67 Jan. 9	67⅓ Jan. 30	54 Oct. 16	66 Dec. 28
Iowa Central, 1st, gold, 5s...1938	J - D	71,000	31,000	.....	.....	.....	.....	115¼ Jan. 31	116¾ Jan. 31	111 Jan. 22	117¼ Nov. 20
Iowa Midland. *See* Chic. & N. W.											
Jefferson RR. *See* Erie.											
Kal. All. & G R. *See* L.S.& M.S.											
Kan. & Mich *See* Tol. & O. C.											
Kan.C.&M.R.&B.—1st gu.g.,5s.'29	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
K. C. & Pacific. *See* M. K. & T.											
Kan. City South., 1st, g., 3s, 1950	A-O	892,000	477,000	.....	.....	.....	69½	67 Jan. 3	69¼ Jan. 31	61 Oct. 1	70 Mar. 30
Registered.....1950	A-O	.....	.....	.....	.....	.....	.....	.....	.....	63¼ Oct. 16	63¼ Oct. 16
Kansas Midland. *See* St. L. & S.F.											
Kentucky Cent *See* L. & N.											
Keok. & Des Mo. *See* C. R. I. & P.											
Knoxville & Ohio. *See* So. Ry.											
Lake E. & W., 1st, gold, 5s..1937	J - J	7,000	8,000	122	.....	.....	.....	122 Jan. 3	122½ Jan. 2	116½ Jan. 8	125 Dec. 27
2d, gold, 5s.....1941	J - J	7,000	23,000	118	120½	.....	118½	117 Jan. 21	118 Jan. 2	108½ Jan. 2	120 Dec. 20
Northern Ohio 1st gu. 5s..1945	A-O	10,000	.....	112	.....	112	.....	115½ Jan. 9	115½ Jan. 9	110 Nov. 14	112½ July 30
L. Sh. & Mich. So. *See* N. Y. Cent.											
Lehigh Val. (Pa.), coll. g. 5s.1997	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1997	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. V. N. Y. 1st gu., g., 4½s.1940	J - J	21,000	12,000	.....	110⅓	.....	.....	109½ Jan. 22	110 Jan. 25	106⅞ July 2	111½ Dec. 15
Registered.....1940	J - J	3,000	25,000	.....	.....	.....	.....	109½ Jan. 24	109½ Jan. 24	109 Dec. 15	111 Dec. 11
Leh. V. Ter. Ry. 1st gu.,g.,5s.1941	A-O	.....	.....	.....	.....	.....	.....	.....	.....	112 July 9	115¼ Feb. 27
Registered.....1941	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. V. Coal Co., 1st, gu., g., 5s.1933	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1933	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lehigh & New York—											
1st, guar., gold, 4s.....1945	M-S	25,000	.....	92	.....	96	.....	95 Jan. 29	95 Jan. 29	91½ Mar. 30	93½ July 17
Registered.....1945	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Elm. C. & N.—1st g, 1st pf. 6s.'14	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold. guar. 5s.....1914	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. & Hud. R. *See* Cent. of N. J.											
Leh. & Wilkesb. *See* Cent. N. J.											
Leroy & Caney Val. *See* Mo. Pac											
Lex. Ave. & P. F. *See* Met. St. Ry.											
Long Dock. *See* Erie.											
Long Island—											
1st consol., gold, 5s..July, 1931	Q-J	3,000	1,000	.....	.....	122	.....	123 Jan. 10	123 Jan. 10	120 Jan. 8	122¼ Dec. 7
1st, con., g., 4s.....July, 1931	Q-J	.....	.....	.....	.....	103	.....	.....	.....	.....	.....
Gen. g., 4s.....1938	J - D	45,000	26,000	.....	.....	103	104	103 Jan. 24	104½ Jan. 4	96 Jan. 10	104 Dec. 20
Ferry, 1st, g., 4½s.....1922	M-S	24,000	16,000	104	105	104	.....	105 Jan. 2	105 Jan. 4	97½ Feb. 15	105 May 10
Gold, 4s.....1932	J - D	.....	.....	.....	.....	.....	.....	.....	.....	100 Oct. 1	102½ May 5
Unified gold 4s.....1949	M-S	85,000	355,000	.....	.....	.....	.....	98 Jan. 2	99 Jan. 28	85 Feb. 14	99 Dec. 29
Deb., gold, 5s.....1934	J - D	.....	.....	.....	.....	95	.....	.....	.....	.....	.....
B'klyn & Montauk, 1st 6s..1911	M-S	.....	.....	.....	.....	119	.....	.....	.....	.....	.....
1st 5s.....1911	M-S	.....	.....	108	.....	108	.....	.....	.....	106 Aug. 2	110 Aug. 3
N. Y. B. & M. B., con., g. 5s.1935	A-O	.....	.....	.....	.....	108	.....	.....	.....	.....	.....
N. Y. & Ro. Bch., 1st, g., 5s.1927	M-S	.....	.....	.....	.....	108	.....	.....	.....	105 May 4	105 May 4
N. Sh. bch., 1st, con., 5s. Oct., 1932	Q-J	.....	2,000	.....	.....	110	.....	.....	.....	105 May 5	113 Dec. 28
La. & Mo. Riv. *See* Chic. & Alton.											
Louisville & Nashville—											
Gen., g., 6s.....1930	J - D	24,000	30,000	.....	.....	119	120	112 Jan. 2	119 Jan. 22	116 Jan. 27	122 May 15
Gold, 5s.....1937	M N	1,000	.....	111⅝	.....	110½	.....	111 Jan. 24	111 Jan. 24	107½ Jan. 11	112½ Apr. 23
Unified, g., 4s.....1940	J - J	243,000	125,000	100	100¼	.....	101½	99¾ Jan. 7	101¼ Jan. 30	96¾ Jan. 6	102 Dec. 28
Registered.....1940	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Coll. trust, g., 5s.....1931	M-N	20,000	10,000	110	.....	110½	.....	110½ Jan. 3	110⅝ Jan. 23	106¼ Jan. 17	111½ Oct. 29
Coll. trust, 5-20s, g., 4s.1903-18	A-O	169,000	155,000	98½	.....	100	.....	99¼ Jan. 14	100¾ Jan. 29	96¼ Jan. 3	100 Mar. 27
Cecilian branch, 7s.....1907	M-S	.....	4,000	104½	.....	105	.....	.....	.....	103½ Nov. 13	106 Dec. 31
E. H. & Nash., 1st, g., 6s...1919	J - D	.....	.....	112⅝	.....	112⅝	.....	.....	.....	111½ Jan. 24	115 Nov. 15
Louis. Cin & Lex., g., 4½s.1931	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. O. & M., 1st, g., 6s.....1930	J - J	4,000	.....	.....	.....	.....	.....	130 Jan. 19	130 Jan. 19	127 July 19	130 Nov. 5
N. O. & M., 2d, 6s.....1930	J - J	.....	.....	.....	.....	.....	.....	.....	.....	117 Feb. 6	117 Feb. 6
Pensacola div., 6s.....1920	M-S	.....	1,000	110	.....	.....	.....	.....	.....	115 Dec. 5	115 Dec. 5
St. L. div., 1st, g., 6s.....1921	M-S	4,000	.....	.....	.....	.....	.....	126¼ Jan. 22	126¼ Jan. 22	123 Apr. 19	127 Aug. 29
2d. g., 3s.....1980	M-S	.....	.....	.....	.....	.....	.....	.....	.....	63½ Oct. 1	63½ Oct. 1
Kentucky Cent., g., 4s.....1987	J - J	37,000	8,000	.....	.....	.....	.....	96¾ Jan. 10	99 Jan. 24	95¾ Jan. 5	99¾ Dec. 8
L. & N. & Mob. & M., 1st, g, 4½s.1945	M-S	2,000	1,000	.....	.....	112	.....	112 Jan. 10	112 Jan. 10	107½ Jan. 9	111 Dec. 10
N. Fla. & Shef., 1st, gu., g., 5s 1937	F-A	2,000	2,000	.....	.....	.....	.....	112 Jan. 7	112 Jan. 7	109 Feb. 23	111½ Dec. 5

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in January. Par value	Sales in December, 1900.	PRICES IN JANUARY. Jan. 2. Bid.	Jan. 2. Ask.	Jan. 31. Bid.	Jan. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1900 Lowest. Sale Prices.	Highest. Sale Prices.
		$	$								
Louisv. & Nashv.—(Concluded)—											
Pens. & Atl., 1st, gu., g., 6s. 1921	F-A	5,000	.....	.....	115	.....	.....	113 Jan. 2	113 Jan. 2	110¾ July 17	113⅝ Apr. 7
S. & N. Ala., con., gu., g., 5s. 1936	F-A	25,000	.....	110	.....	.....	.....	111½ Jan. 2	111½ Jan. 2	107 Feb. 23	111 May 9
Sink. fd. (S. & N. Ala.), 6s.. 1910	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lo. & Jeff. Bdge Co., gu., g., 4s. 1945	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
L. N. A. & Ch. *See* Ch. Ind. & L.											
Mahoning Coal. *See* L. S. & M. So.											
Manhat. Ry. (N. Y.) consol. 4s. 1990	A-O	269,000	181,000	.....	.....	.....	.....	104¾ Jan. 4	106 Jan. 31	99 May 10	105⅛ Nov. 12
Registered. 1900	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Metropol'n El., 1st, gold, 6s. 1908	J-J	144,000	7,000	115	116	116⅜	.....	115 Jan. 2	116⅜ Jan. 23	112 Jan. 2	118 Dec. 10
Manito. S. W. Coloniz., g., 5s.. 1934	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
McK'pt. & B. Vern. *See* P. McK. & Y.											
Metropol. Elev. *See* Manhat. Ry.											
Mex. Cent., con., gold, 4s.... 1911	J-J	26,000	.....	.....	.....	.....	80	80⅛ Jan. 10	81½ Jan. 3	70 Jan. 12	82 Nov. 8
1st, con., inc., g., 3s.. Jan., 1939	July	836,000	2,629,000	.....	.....	26	27½	26 Jan. 22	28½ Jan. 2	20½ Jan. 15	29⅞ Dec. 27
2d, con., inc., g., 3s.. Jan., 1939	July	529,000	1,447,000	.....	.....	13	13⅞	13 Jan. 21	14½ Jan. 2	10 Jan. 2	15¼ Dec. 27
Equip. and collat., g., 5s... 1917	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d series, gold, 5s..... 1919	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mex. Internat. 1st con, g, 4s. 1977	M-S	77,000	61,000	.....	.....	.....	.....	84¾ Jan. 21	85 Jan. 3	83½ Oct. 3	88½ Jan. 26
Mex. Nat., 1st, gold, 6s..... 1927	J-D	.....	.....	.....	.....	.....	.....	.....	.....	103 Mar. 30	103⅛ Apr. 19
2d inc., 6s, A, cp. stpd. July, 1917	M-S	.....	.....	.....	.....	.....	.....	.....	.....	81 Apr. 10	81 Apr. 10
2d income, 6s, B..... July, 1917	Aug	.....	.....	.....	.....	.....	.....	.....	.....	12 June 25	18 Mar. 23
Mex. Northern 1st gold, 6s.. 1910	J-D	.....	.....	.....	110	.....	.....	.....	.....	105 May 2	105¼ Feb. 13
Registered. 1910	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Michigan Central. *See* N. Y. Cent.											
Midland of N. J. *See* N. Y. Sus. & W.											
Mil. L. S. & West. *See* Chic. & N. W.											
Mil. & Madison. *See* Ch. & N. W.											
Mil. & North'n. *See* Ch. M. & St. P.											
Mil. & St P. *See* Ch. M. & St. P.											
Minn. & St. L., 1st, gold, 7s.. 1927	J-D	.....	.....	.....	.....	146	.....	.....	.....	143½ Jan. 22	151 Mar. 14
Iowa ex., 1st, gold, 7s..... 1909	J-D	5,000	.....	120	124	121	.....	122 Jan. 16	122 Jan. 16	122½ May 25	123⅛ Apr. 20
Pacific ex., 1st, gold, 6s.... 1921	A-O	.....	.....	.....	.....	126	.....	.....	.....	124½ Nov. 14	128 May 7
S. W. ex., 1st, g., 7s..... 1910	J-D	.....	10,000	.....	.....	121	125	.....	.....	122½ Aug. 13	123 Dec. 5
1st cons., g., 5s..... 1934	M-N	13,000	11,000	.....	.....	116½	.....	116½ Jan. 10	117½ Jan. 29	111½ June 26	119 Nov. 1
1st & refund., g., 4s..... 1949	M-S	280,000	141,000	.....	98½	98¼	99	97½ Jan. 23	99 Jan. 29	93 Jan. 15	99¾ Mar. 30
Min & St. L. gu. *See* B. C. R. & N.											
Minn. & Pacific, 1st, 5s, stpd. 4s, payment of int. gu..... 1936	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Minn. S. S. M. & Atl. 1st, g. 4s, stpd., payment of int. gu.. 1926	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
M. St. P. & S. S. M., con., g., 4s, stpd., payment of int. gu.. 1938	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Minneap. Un. *See* St. P. M. & M.											
Missouri Kansas & Texas—											
1st, gold, 4s..... 1990	J-D	666,000	1,034,000	99	102	97¾	98	96¼ Jan. 19	99 Jan. 2	88⅛ June 25	98⅝ Dec. 31
2d, gold, 4s..... June, 1990	F-A	2,932,000	2,441,000	77½	78	80	80½	75 Jan. 4	80¾ Jan. 31	64 Sept. 26	77½ Dec. 26
1st, Extension gold 5s..... 1944	M-N	739,000	446,000	97¾	99	.....	.....	97 Jan. 23	99¼ Jan. 31	89 June 22	98 Dec. 21
Boonv. Bridge Co., gu., 7s. 1906	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dal. & Wa., 1st, gu., g., 5s... 1940	M-N	.....	.....	.....	.....	.....	.....	.....	.....	90 Sept. 6	90 Sept. 6
M. K. & T. of T. 1st gu. g. 5s. 1942	M-S	341,000	31,000	.....	97½	99	100	96 Jan. 19	100⅜ Jan. 2	88 June 25	97½ Nov. 19
Sher. Shr'v & So. 1st, gu., g., 5s. '43	J-D	110,000	57,000	.....	.....	99½	100	99⅝ Jan. 31	100⅛ Jan. 31	92¼ Jan. 27	99¾ Dec. 29
Kan. C. & Pac., 1st, g., 4s... 1990	F-A	99,000	55,000	.....	.....	.....	.....	87⅛ Jan. 11	90½ Jan. 31	76 Feb. 23	87 Dec. 31
Tebo & Neosho, 1st, 7s.... 1903	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mo. K. & E., 1st gu., g., 5s..... 1942	A-O	17,000	15,000	108	109	109	.....	109 Jan. 2	109¼ Jan. 28	102 May 2	108 Dec. 20
Missouri Pacific—											
3d, 7s..... 1906	M-N	82,000	44,000	113½	.....	115	.....	114½ Jan. 7	115½ Jan. 11	112 May 18	118 Sept. 27
1st consol. gold 6s..... 1920	M-N	88,000	226,000	119	120	120	121⅜	119½ Jan. 22	122 Jan. 28	114¾ June 27	121⅛ Apr. 12
Trust, g., 5s..... Jan., 1917	M-S	915,000	2,334,000	.....	.....	102	.....	100½ Jan. 4	104 Jan. 28	94 Jan. 2	103½ Dec. 26
Registered..... Jan., 1917	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, coll., gold, 5s..... 1920	F-A	260,000	208,000	.....	.....	103	.....	103 Jan. 3	105 Jan. 24	90 Mar. 5	104 Dec. 27
Registered..... 1920	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leroy & C. Val. A. L. 1st 5s.. 1926	J-J	.....	.....	.....	.....	.....	.....	.....	.....	92 May 4	94 June 7
Pac. R. of Mo. 1st ex. g., 4s.. 1938	F-A	.....	15,000	.....	.....	.....	.....	.....	.....	105¾ Jan. 6	107¼ Dec. 20
2d extended, gold, 5s..... 1938	J-J	1,000	.....	113	.....	.....	.....	113 Jan. 8	113 Jan. 8	112½ Apr. 30	115¼ Sept. 8
St. Louis & Iron Mountain—											
Gen. con. ry. & ld. gr. 5s. 1931	A-O	328,000	322,000	113½	.....	115	115⅞	114 Jan. 4	115⅞ Jan. 31	108 Oct. 13	114¼ Dec. 21
Gen. con., stped. gu. g. 5s. 1931	A-O	.....	2,000	112½	.....	113	.....	.....	.....	109 Oct. 18	113 Nov. 28
Unif. & ref., gold, 4s..... 1929	J-J	1,815,000	1,911,000	.....	.....	.....	88	84¼ Jan. 4	88 Jan. 31	76 Sept. 26	88 Dec. 26
Registered..... 1929	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Verdigris V. Ind. & W. 1st 5s. 1926	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Miss. Riv. Bdge. *See* Chic. & Alt.											
Mob. & Birm., prior lien, g., 5s. 1945	J-J	.....	.....	.....	.....	.....	.....	.....	.....	110¼ Feb. 20	110¼ Feb. 20
Small.....	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mortgage, gold, 4s..... 1945	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Small.....	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mob. Jack. & K. C., 1st, g. 5s, 1946	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mob. & Ohio, new, gold. 6s.. 1927	J-D	20,000	13,000	127	.....	128	.....	127½ Jan. 7	130½ Jan. 31	122 July 3	130 Nov. 27
1st extension, 6s..... July, 1927	Q-J	1,000	.....	122½	127	.....	.....	130 Jan. 31	130 Jan. 31	120½ July 31	124 Apr. 20
Gen., 4s..... 1938	M-S	488,000	211,000	87½	.....	96	97	87½ Jan. 9	96½ Jan. 31	83 Jan. 8	87¾ Dec. 28
Montgom. Div., 1st, g. 5s.. 1947	F-A	63,000	15,000	110	.....	113½	115	110 Jan. 5	113 Jan. 29	106½ Aug. 9	110 Dec. 18
St. L. & Cairo, gu., gold, 4s.. 1931	J-J	.....	1,000	93	.....	.....	.....	.....	.....	96½ Dec. 3	96½ Dec. 3
Mohawk & Mal. *See* N. Y. C. & H.											
Monongahela Riv. *See* Balt. & O											
Montana Cent. *See* St. P. M. & M.											
Morgan's La. & T.—*See* So. Pac. Co											
Morris & Essex. *See* Del. L. & W.											
Nashville Chatt. & St. Louis—											
1st, 7s..... 1913	J-J	36,000	5,000	.....	.....	.....	.....	128 Jan. 25	128¼ Jan. 23	126 Jan. 8	130⅝ Dec. 18
2d, 6s..... 1901	J-J	.....	.....	.....	.....	.....	.....	.....	.....	100½ July 11	100½ July 11
1st, con., gold, 5s..... 1928	A-O	171,000	89,000	.....	.....	111¾	112⅛	111 Jan. 2	112½ Jan. 7	104½ Apr. 18	110½ Dec. 31
1st, gold, 6s, Jasper Bch... 1923	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st 6s, McM. M. W. & Al... 1917	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st 6s, T. & P. b..... 1917	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nash. Flor. & Shef. *See* Lou. & N.											
N. H. & Derby. *See* N. Y. N. H. & H.											
N. J. Junc'n RR. *See* N. Y. Cent.											
Newp't & Cin. B'ge. *See* Penn. Co.											
N. O. & N. E., pr. l'n, g., 6s. Nov., 1915	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. B. & Man. Beach. *See* L. Isl.											
N. Y. Central & Hudson River—											
1st, 7s..... 1903	J-J	19,000	34,000	.....	.....	106¾	.....	106½ Jan. 2	107 Jan. 30	108⅜ Oct. 11	112 Apr. 6
Registered..... 1903	J-J	.....	5,000	.....	.....	106¾	.....	.....	.....	108⅛ July 25	111 May 25
Gold mortgage 3½s..... 1997	J-J	17,000	35,000	.....	.....	.....	.....	109 Jan. 18	109⅞ Jan. 7	108¼ July 6	111½ June 12
Registered..... 1997	J-J	.....	.....	.....	.....	.....	.....	.....	.....	110 Aug. 27	110 Aug. 27
Debenture 5s of..... 1884-1904	M-S	27,000	4,000	105	.....	106¼	.....	105¼ Jan. 4	106½ Jan. 16	102¾ Mar. 8	108 Feb. 21
Registered..... 1884-1904	M-S	.....	.....	.....	.....	106¼	.....	.....	.....	105 Oct. 26	107⅞ Feb. 1
Reg. debenture 5s of. 1889-1904	M-S	.....	.....	.....	.....	106¼	.....	.....	.....	.....	.....
Debenture, g., 4s..... 1890-1905	J-D	8,000	.....	.....	.....	102⅛	.....	102¼ Jan. 23	102⅓ Jan. 23	101⅞ June 6	103⅜ May 14
Registered, deb. 4s. 1890-1905	J-D	15,000	.....	.....	.....	102⅛	.....	102¼ Jan. 16	102¼ Jan. 16	.....	.....
Debt certs., ext., g., 4s..... 1905	M-N	.....	3,000	.....	.....	102½	.....	.....	.....	101 Jan. 11	103⅝ Apr. 27
Registered..... 1905	M-N	.....	.....	.....	.....	102½	.....	.....	.....	.....	.....
Lake Shore collat., g., 3½s. 1998	F-A	420,000	1,136,000	.....	.....	.....	99	98 Jan. 21	99 Jan. 25	95½ Sept. 13	99 Jan. 27
Registered..... 1998	F-A	169,000	77,000	.....	.....	.....	.....	95½ Jan. 25	97½ Jan. 11	93 Oct. 9	98 May 2
Mich. Cent. collat., g., 3½s 1998	F-A	15,000	147,000	96½	.....	96½	.....	97½ Jan. 15	97½ Jan. 16	95 Sept. 6	98 Apr. 10
Registered..... 1998	F-A	10,000	10,000	96½	.....	.....	.....	97 Jan. 11	97 Jan. 11	94 June 5	97 May 10
Beech Cr'k, 1st, gu., g., 4s.. 1936	J-J	1,000	.....	109¼	.....	.....	.....	112⅛ Jan. 30	112⅛ Jan. 30	108 Jan. 4	110½ May 8
Registered..... 1936	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d guar., gold, 5s..... 1936	J-J	.....	.....	117½	.....	.....	.....	.....	.....	.....	.....
Registered..... 1936	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cart. & Ad., 1st, gu., g., 4s.. 1981	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Clearfield Bitum. Coal Corp. 1st s. f. int. gu., g., 4s, ser. A. 1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Small bonds, series B.. 1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gouv. & O. 1st guar., g.. 5s. 1942	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS.
NEW YORK STOCK EXCHANGE.

	Int. Period.	Sales in January Par value	Sales in December, 1900.	PRICES IN JANUARY. Jan. 2. Bid.	Jan. 2. Ask.	Jan. 31. Bid.	Jan. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1900. Lowest. Sale Prices.	Highest. Sale Prices.
		$	$								
N. Y. Cent. & Hud. Riv.—(Con.)—											
Mch. & Mal. 1st, gu., g., 4s..1991	M-S	.....	.....	.....	.....	.....	.....	.....	.....	106¾ Feb. 8	107½ July 6
Income, 5s.....199	Sept	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. J. Junc. R., gu., 1st, 4s...1986	F-A	.....	.....	.....	.....	.....	.....	.....	.....	102 Feb. 3	102 Feb. 3
Registered certificates...1986	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N.Y.& Put.,1stcon.,gu.g.4s.1993	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nor. & Mont. 1st gu., g., 5s.1916	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
West Shore, 1st, 4s, gu.....2361	J-J	112,000	109,000	114½	115	114	115	113⅛ Jan. 4	115¼ Jan. 29	110 Jan. 2	116¼ Dec. 28
Registered.....2361	J-J	128,000	176,000	112	114	.....	114	112½ Jan. 17	113¾ Jan. 31	110 Jan. 4	114⅛ Dec. 12
Lake Shore, consol., 2d, 7s.1903	J-D	.....	5,000	.....	.....	.....	.....	.....	.....	109⅝ Dec. 8	116½ Apr. 4
Registered.....1903	J-D	8,000	.....	.....	.....	.....	.....	110½ Jan. 8	110½ Jan. 17	111¼ July 31	114⅜ Apr. 17
Gold 3½s.....1997	J-D	4,000	8,000	.....	.....	.....	.....	109¼ Jan. 14	109¼ Jan. 18	109 Dec. 7	111⅜ May 25
Registered.....1997	J-D	.....	.....	.....	.....	.....	.....	.....	.....	110⅛ Mar. 16	110½ Mar. 17
Cincinnati & Springfield—											
1st, gu., L. S.& M.S.,7s.1901	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Det. Mon. & Tol., 1st, 7s.1906	F-A	.....	1,000	.....	.....	.....	.....	.....	.....	119 May 3	121 Jan. 13
Kal.A. & G.R.1st, gu.c.5s.1938	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mahon. Coal RR.,1st, 5s.1934	J-J	.....	1,000	.....	.....	.....	.....	.....	.....	129 Sept. 7	130 Nov. 14
Pitts. McK.& Y.,1st, gu.,6s.1932	J-J	.....	.....	140	.....	140	.....	.....	.....	.....	.....
2d, guar., 6s.....1934	J-J	.....	.....	131	.....	131	.....	.....	.....	.....	.....
McK. & Belle V.,1st,g.,6s.1918	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mich. Cent. 1st, con., 7s....1902	M-N	8,000	10,000	105	.....	105½	.....	105⅜ Jan. 9	105⅝ Jan. 8	104½ Nov. 8	109¾ Apr. 19
1st, con., 5s.....1902	M-N	20,000	10,000	101½	.....	.....	.....	102½ Jan. 30	102½ Jan. 30	101⅞ Nov. 22	104¾ Apr. 25
6s.....1909	M-S	5,000	.....	.....	.....	.....	.....	119 Jan. 3	119 Jan. 3	119¼ Apr. 16	121 Aug. 1
5s.....1931	M-S	2,000	.....	127	.....	.....	.....	127⅝ Jan. 9	127⅝ Jan. 9	126 Oct. 30	128 May 14
Registered.....1931	Q-M	.....	.....	.....	.....	.....	.....	.....	.....	127½ Nov. 8	127½ Nov. 8
4s.....1940	J-J	.....	.....	104½	.....	.....	.....	.....	.....	105 Jan. 4	105 Jan. 4
Registered.....1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	106½ Nov. 26	106½ Nov. 26
Bat. C.& Stur.1st gu. g.3s.1989	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & Harlem, g.,3½s....2000	M-N	.....	.....	.....	.....	.....	.....	.....	.....	115⅞ May 2	115⅞ May 2
Registered.....2000	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & North., 1st, g., 5s..1927	A-O	9,000	.....	.....	.....	.....	.....	121 Jan. 18	122 Jan. 30	121 Oct. 2	122½ Sept. 28
R.W.& O., con., 1st.5s.July,1922	A-O	11,000	17,000	.....	128	.....	.....	126¾ Jan. 7	127¾ Jan. 18	125⅜ Oct. 1	129½ Feb. 13
Os. & R., 2d, gu., g.,5s.May 1915	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
R. W. & O. T. R. 1st 5s.July,1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Utica & Bl. Riv., gu., g., 4s..1922	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N.Y.Chic.& St. L.—1st, g., 4s.1937	A-O	106,000	31,000	.....	.....	.....	.....	108 Jan. 4	108¾ Jan. 15	108 Oct. 1	110 Oct. 15
Registered.....1937	A-O	.....	2,000	.....	.....	.....	.....	.....	.....	104⅛ Jan. 3	108½ Dec. 26
N. Y. & Greenwood L.—*See* Erie.										103½ Jan. 3	106¾ Dec. 10
N. Y. & Har.— *See* N. Y. C. & Hud.											
N.Y. Lack & West.—*See* Del. L. & W.											
N. Y. Lake Erie & West.—*See* Erie											
N. Y. & N. E.—*See* N. Y. N. H. & H.											
N. Y. New Haven & Hartford—											
1st, reg. 4s.....1903	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Convert. deb. certfs., $1,000...	A-O	19,000	3,000	.....	.....	196¾	.....	196½ Jan. 4	198 Jan. 15	185¾ Jan. 5	195½ Dec. 31
Small certfs., $100.....	.....	2,000	.....	.....	.....	.....	.....	195½ Jan. 2	197 Jan. 17	185 Feb. 27	189¼ June 14
Housaton. RR., con. g. 5s.1937	M-N	.....	11,000	.....	.....	.....	.....	.....	.....	132 Nov. 7	135½ Dec. 12
N. H. & Derby, con. 5s....1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & N. Eng., 1st. 7s...1905	J-J	.....	.....	110¾	.....	.....	.....	.....	.....	114 Jan. 5	114 Jan. 5
1st, 6s.....1905	J-J	.....	.....	107⅝	.....	.....	.....	.....	.....	.....	.....
N. Y. & North'n—See N. Y. Cent.											
New York Ontario & Western—											
Refund'g, 1st, g., 4s.June, 1992	M-S	160,000	60,000	.....	.....	.....	107½	106¾ Jan. 8	108 Jan. 9	102 Jan. 11	107¾ Dec. 1
Reg., $5,000 only..June, 1992	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N.Y.& Putnam—*See* N.Y.C.& Hud.											
N.Y. & Rock. Beach—*See* L. Island											
N. Y. Susque. & West.—*See* Erie.											
N.Y. Tex. & Mex.—*See* So. Pac Co.											
Norfolk & South., 1st, g., 5s..1941	M-N	.....	10,000	.....	.....	110	.....	.....	.....	110 Jan. 15	114¼ June 9
Norfolk & Western, gen. 6s..1931	M-N	.....	1,000	.....	.....	133	.....	.....	.....	129 Jan. 2	136 Sept. 8
New River, 1st, 6s.....1932	A-O	3,000	10,000	.....	.....	126½	.....	132¾ Jan. 11	133 Jan. 29	130 May 18	133 Mar. 23
Improvement & ext., g., 6s.1934	F-A	.....	10,000	.....	.....	132¾	134	.....	.....	129 Oct. 18	131¾ Dec. 18
Nor.& W. Ry. 1st con. g. 4s.1996	A-O	722,000	532,000	.....	.....	.....	.....	99½ Jan. 21	100½ Jan. 31	90½ Jan. 2	100 Dec. 20
Registered.....1996	A-O	.....	.....	.....	.....	.....	.....	.....	.....	97⅜ July 18	97⅜ July 18
Small.....1996	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. Con. & T. 1st, gu., g.,5s.1922	J-J	.....	.....	.....	.....	106	.....	.....	.....	107 Nov. 26	107 Nov. 26
Scio. V. & N. E.,1st gu.g.4s.1989	M-N	23,000	69,000	.....	.....	.....	.....	102½ Jan. 2	103 Jan. 30	95 Feb. 14	103 Apr. 16
North. Illinois—*See* Chic. & N. W.											
Northern Ohio. *See* L. Erie & W.											
Northern Pacific—											
Prior lien. gold 4s.....1997	Q-J	958,000	949,000	104⅞	105½	.....	.....	104¼ Jan. 9	105 Jan. 31	102¼ Oct. 1	106¼ Dec. 28
Registered.....1997	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	101 June 22	105½ Dec. 14
General lien, g., 3s.. Jan., 2047	Q-F	1,593,000	4,662,000	71½	72	.....	.....	69½ Jan. 21	71¾ Jan. 28	63⅞ Sept. 29	72½ Nov. 21
Registered.....Jan., 2047	Q-F	.....	7,000	.....	.....	.....	.....	.....	.....	65½ Oct. 18	70¾ Dec. 5
St. P. & Nor. Pac., gen., g., 6s.1923	F-A	.....	.....	.....	.....	.....	.....	.....	.....	131½ Mar. 22	132½ May 3
Registered certificates...1923	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Paul & Duluth, 1st, 5s..1931	F-A	.....	3,000	125	.....	125	.....	.....	.....	124 Oct. 31	130 Dec. 28
2d, 5s.....1917	A-O	1,000	22,000	114½	.....	114½	.....	117 Jan. 9	117 Jan. 9	109 Apr. 19	116½ Dec. 27
1st consol. gold 4s.....1968	J-D	2,000	14,000	103	106	102	.....	103 Jan. 8	103 Jan. 8	97½ Apr. 19	105 Dec. 27
Wash. Cent. Ry. 1st g. 4s.1948	Q-M	.....	.....	.....	.....	.....	.....	.....	.....	88¾ May 31	88¾ May 31
Nor. P. Ter. Co., 1st, g., 6s....1933	J-J	2,000	5,000	.....	.....	.....	.....	116 Jan. 21	116 Jan. 21	113 Aug. 27	120 Mar. 12
Nor. Railway Cal.—*See* Cent. Pac.											
North Wiscon.—*See* C.St.P.M.& O.											
Nor. & Mont.—*See* N. Y. Central.											
Ohio Ind. & W.—*See* C.C.C.& St.L.											
Ohio River RR.—1st, g., 5s..1936	J-D	.....	.....	.....	.....	.....	.....	.....	.....	109 Apr. 25	110 July 24
Gen., g., 5s.....1937	A-O	.....	10,000	95½	.....	.....	.....	.....	.....	90 Aug. 13	95½ Nov. 22
Omaha & St. L., 1st, g., 4s...1901	J-J	.....	.....	65	.....	.....	.....	.....	.....	60 Jan. 5	77 Mar. 12
Oregon & Cal. *See* So. Pac. Co.											
Ore. Ry. & Nav. *See* Union Pac.											
Ore. RR. & Nav. *See* Union Pac.											
Ore. Short Line. *See* Union Pac.											
Oswego & Rome—*See* N. Y. Cent.											
Ottum. C.F.& St.P.—*See* C.&.N.W.											
Pacific Coast Co., 1st, g., 5s.1946	J-D	62,000	20,000	.....	110	108½	110	108 Jan. 9	110 Jan. 31	104¼ Jan. 6	112 Nov. 30
Pacific of Missouri—*See* Mo. Pac.											
Panama, 1st, s. f., g., 4½s...1917	A-O	10,000	25,000	104	.....	105	106½	104 Jan. 5	105 Jan. 31	102 Apr. 5	105 Jan. 24
S. f., subsidy, g., 6s.....1910	M-N	.....	5,000	100¾	.....	100¾	.....	.....	.....	101 Dec. 15	101 Dec. 15
Pennsylvania Co.—											
Penn. Co., gu., 1st, 4½s....1921	J-J	46,000	17,000	114¼	115	.....	.....	114¼ Jan. 16	115 Jan. 12	111½ Jan. 10	117⅛ Sept. 19
Registered.....1921	J-J	34,000	.....	.....	.....	114	115	113¼ Jan. 23	113¼ Jan. 23	111½ Jan. 19	116 Oct. 19
Gu. 3½s, col. tr. reg. ctfs.1937	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic.St.L.& P.,1st,c.,g.,5s.1932	A-O	.....	5,000	121	.....	.....	.....	.....	.....	121 July 10	124 Dec. 5
Registered.....1932	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleveland & Pittsb'g, general,											
guar., gold, 4½s, Series A.1942	J-J	.....	.....	121½	.....	.....	.....	.....	.....	117½ Feb. 2	121 Oct. 22
Series B.....1942	A-O	.....	.....	122½	.....	.....	.....	.....	.....	.....	.....
Series C, 3½s.....1948	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Erie & P., gen.gu.g.3½s, B.1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	101¼ Apr. 11	102 Nov. 7
Series C.....1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Newport & Cin. Bridge general guar. gold 4½s.....1945	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
P. C. C. & St. L., con., gu., g., 4½s.											
Series A.....1940	A-O	8,000	10,000	.....	.....	.....	.....	116¾ Jan. 25	116¾ Jan. 25	114 Jan. 9	117⅜ Aug. 31
Series B, guar.....1942	A-O	15,000	11,000	.....	.....	.....	.....	115½ Jan. 9	115½ Jan. 9	113⅞ Jan. 12	117¼ Sept. 19
Series C, guar.....1942	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Series D, 4s, guar.....1945	M-N	.....	.....	108½	109½	.....	.....	.....	.....	106½ Apr. 3	115¾ Feb. 27
Series E, 3½s. guar., g...1949	F-A	.....	23,000	.....	.....	.....	.....	.....	.....	99 Dec. 21	101⅞ July 14
Pitts. Ft.W. & Chic., 1st, 7s.1912	J-J	.....	1,000	.....	.....	.....	.....	.....	.....	135 Jan. 12	39⅛ May 5
2d, 7s.....1912	J-J	.....	.....	.....	.....	.....	.....	.....	.....	135½ Aug. 25	137¾ Nov. 27
3d, 7s.....July, 1912	A-O	7,000	.....	.....	.....	.....	.....	136⅝ Jan. 28	136⅝ Jan. 28	131 July 9	134 Feb. 15
Pennsylvania RR. Co.—											
1st, 4s real estate, g.....1923	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con., sterling, g., 6s.....1905	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con., curr'cy, 6s, reg. June, 1905	Q-M	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in January. Par value	Sales in December, 1900.	PRICES IN JANUARY. Jan. 2. Bid.	Jan. 2. Ask.	Jan. 31. Bid.	Jan. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1900. Lowest. Sale Prices.	Highest. Sale Prices.
		$	$								
Pennsylvania RR. Co.—(Con.)—											
Con., g., 5s.....1919	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....Sept., 1919	Q-M	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con., g., 4s.....1943	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Alleg. Val., gen., g., gu., 4s. 1942	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleve. & Mar. 1st gu. g. 4½s. 1935	M-N	.....	.....	.....	.....	.....	.....	.....	.....	109 Jan. 12	112¾ Mar. 7
Delaware River RR. & Bridge 1st gen. 4s, g.....1936	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gr. R. & I., ex. 1st, gu., g. 4½s. 1941	J-J	7,000	1,000	.....	.....	.....	.....	112 Jan. 30	112½ Jan. 25	108 Jan. 15	112¼ Dec. 11
Sunbury & Lewis. 1st g. 4s. 1936	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. N. J. RR. & Can. Co., gn. 4s. 1944	M-S	.....	.....	.....	.....	.....	.....	.....	.....	117 May 1	117 May 1
Pensacola & At.—*See* Lou. & Nash.											
Peo. & East.—*See* C. C. C. & St. L.											
Peo. & Pek. Union., 1st, g., 6s. 1921	Q-F	10,000	10,000	.....	133	.....	.....	133¼ Jan. 22	133½ Jan. 26	130 Aug. 28	132½ Dec. 28
2d, g., 4½s.....Feb., 1921	M-N	.....	.....	.....	.....	98	.....	.....	.....	98 June 6	101 Sept. 19
Pine Creek, reg., guar. 6s....1932	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pitts. C. C. & St. L.—*See* Penn. Co.											
Pitts. Clev. & Tol., 1st, 6s...1922	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pitts. Ft. W. & Chic.—*See* Penn. Co.											
Pitts. Junc., 1st, 6s.....1922	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pittsburg & Lake Erie— 2d, g., 5s, Ser. A & B. Jan., 1928	A-O	.....	.....	112	.....	.....	.....	.....	.....	.....	.....
Pitts. McK. & Y. *See* N. Y. Cent.											
Pitts. P. & F., 1st, g., 5s.....1916	J-J	.....	.....	.....	.....	90	.....	.....	.....	.....	.....
Pittsb. Shen. & L. E. 1st, g., 5s. 1940	A-O	1,000	.....	115	.....	117⅓	118½	116⅛ Jan. 23	116⅛ Jan. 23	113½ Jan. 16	116½ July 28
1st cons. 5s.....1943	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pittsb. & West'n—1st, g., 4s. 1917	J-J	.....	6,000	100⅜	.....	.....	.....	.....	.....	99⅝ Jan. 18	101 June 1
J. P. M. & Co. certs.....	.....	1,000	3,000	100¾	.....	.....	.....	98 Jan. 21	98 Jan. 21	99½ Jan. 11	101½ June 12
Pitts. Y. & Ash., 1st, con., 5s. 1927	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Reading Co., gen., g., 4s....1997	J-J	3,566,000	4,736,000	94	94¼	94⅛	.....	92½ Jan. 4	95 Jan. 8	83 Jan. 9	96⅛ Dec. 31
Registered.....1997	J-J	.....	.....	.....	.....	.....	.....	.....	.....	87¾ Aug. 28	88 Nov. 15
Rensselaer & Sar. *See* D. & H.											
Rich. & Dan. *See* South'n Ry.											
Rio Gr. West., 1st, g., 4s.....1939	J-J	349,000	145,000	.....	.....	.....	.....	98½ Jan. 4	99⅞ Jan. 29	94¼ Jan. 4	101 Dec. 21
Utah C., 1st, gu., g. 4s. Jan., 1917	A-O	.....	.....	90	93	90	.....	.....	.....	85 Feb. 20	88¾ Aug. 22
Rio Gr. Junc., 1st, gu., g., 5s. 1939	J-D	.....	.....	105	.....	.....	.....	.....	.....	.....	.....
Rio. Gr. So., 1st, g., 4s.....1940	J-J	.....	31,000	78¼	.....	.....	.....	.....	.....	71 Mar. 9	81¼ Apr. 25
Guaranteed 4s.....1940	J-J	21,000	.....	.....	.....	.....	.....	92½ Jan. 3	92¾ Jan. 19	92⅞ July 30	94 Nov. 12
Roch. & Pitts. *See* Buf. R. & Pit.											
Rome Wat & Og. *See* N. Y. Cent.											
Salt Lake C., 1st, g., s. f., 6s. 1913	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Joseph & Grand Island— 1st, g., 2-3-4s. 1947.....1947	J-J	49,000	33,000	.....	.....	91	.....	89½ Jan. 11	91 Jan. 26	81 July 5	92 Dec. 29
St. L. & Cal. *See* Mobile & Ohio.											
St. L & Iron Mount. *See* Mo. Pac.											
St. L. K. C. & No. *See* Wabash.											
St. L. M. Br. *See* Ter. RR. As. of St. L.											
St. Louis & San Francisco— 2d, g., 6s, Class A.....1906	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, g., 6s, Class B.....1906	M-N	19,000	20,000	.....	.....	.....	.....	111¾ Jan. 22	112½ Jan. 31	110⅛ Nov. 7	113¼ Feb. 15
2d, g, 6s, Class C.....1906	M-N	12,000	3,000	.....	.....	.....	.....	111¾ Jan. 22	112 Jan. 24	110⅛ Nov. 7	113½ Oct. 3
Gen., g., 6s.....1931	J-J	31,000	27,000	.....	.....	.....	.....	127½ Jan. 8	128½ Jan. 23	121¾ Aug. 17	130 Dec. 22
Gen., g., 5s.....1931	J-J	62,000	45,000	.....	.....	.....	.....	112½ Jan. 3	114 Jan. 28	106 Jan. 4	115½ Dec. 26
1st, trust, g., 5s.....1987	A-O	.....	.....	105	110	106	.....	.....	.....	102½ Oct. 17	104 Apr. 20
1st g., 6s, Pierce C. & O....1919	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. L. & S. F. RR. g. 4s.....1996	J-J	402,000	353,000	.....	.....	.....	.....	91¼ Jan. 2	95½ Jan. 31	79 Jan. 8	92½ Dec. 29
Cent'l Div. 1st. g., 4s....1929	A-O	.....	4,000	.....	.....	.....	.....	.....	.....	.....	.....
Northw. Div., 1st, g., 4s. 1930	A-O	.....	.....	.....	.....	.....	.....	.....	.....	90¾ Dec. 11	95 Feb. 19
so. West. div., 1st, g. 5s. 1947	A-O	.....	.....	.....	.....	.....	.....	.....	.....	98½ May 10	100 June 18
Ft. S. & V. B. Bdg. 1st, g. 6s....1910	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kansas Mid., 1st, g., 4s.....1937	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Louis South. *See* Ill. Central.											
St. Louis Southwestern— 1st, gold, 4s, bond, ctfs....1989	M-N	1,783,000	1,789,000	.....	.....	.....	.....	95⅜ Jan. 23	98 Jan. 29	85 June 25	96⅝ Dec. 31
2d, g., 4s, inc. bd., ctfs. Nov., 1989	J-J	3,960,000	2,445,000	.....	.....	.....	.....	71 Jan. 18	76¼ Jan. 27	53⅞ Jan. 10	75 Dec. 26
Gray's Pt. Ter., 1st, gu. g. 5s. 1947	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Paul & Duluth. *See* No. Pac.											
St. Paul Minn. & Manitoba— 2d, 6s.....1909	A-O	19,000	5,000	.....	.....	.....	.....	118½ Jan. 22	118⅝ Jan. 31	116¼ Nov. 2	121 Mar. 12
1st, consol., 6s.....1933	J-J	37,000	10,000	141	.....	.....	.....	141⅜ Jan. 12	141½ Jan. 18	137 Jan. 3	143½ Dec. 14
Registered.....1933	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Reduced to gold 4½s.....1933	J-J	8,000	10,000	.....	.....	.....	.....	114¾ Jan. 3	115⅝ Jan. 29	112¼ Jan. 2	117⅛ Dec. 27
Registered.....1933	J-J	.....	.....	.....	.....	.....	.....	.....	.....	115¼ Nov. 20	115¼ Nov. 20
Dakota ext., gold, 6s.....1910	M-N	13,000	12,000	.....	.....	.....	.....	119¾ Jan. 8	120 Jan. 29	117½ Nov. 8	121½ Apr. 16
Mont. Ext., 1st, gold, 4s....1937	J-D	4,000	13,000	103½	.....	.....	.....	103⅜ Jan. 18	103½ Jan. 8	102½ Jan. 2	105 Apr. 16
Registered.....1937	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
E. M., 1st div., 1st, g. 5s....1908	A-O	6,000	1,000	.....	.....	.....	.....	109 Jan. 11	109½ Jan. 25	108 Nov. 30	109⅛ Dec. 31
Registered.....1908	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
E. Ry. M., No. div. 1st g. 4s. '48	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1948	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Minneap. Union. 1st, 6s....1922	J-J	.....	.....	.....	.....	.....	.....	.....	.....	128 Apr. 4	128 Apr. 4
Mont. C., 1st, gu. g., 6s....1937	J-J	9,000	15,000	.....	.....	.....	.....	132 Jan. 21	133 Jan. 24	129½ Jan. 10	135½ Dec. 26
Registered.....1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st., guar., gold, 5s.....1937	J-J	.....	1,000	115¾	.....	.....	.....	.....	.....	116⅞ Oct. 2	118¾ June 6
Registered.....1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Will. & S. F., 1st g., 5s.....1938	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1938	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Paul & Nor. Pac. *See* Nor. Pac.											
St. P. & Sioux Cy. *See* C. St. P. M. & O.											
S. Fe Pres. & Phe., 1st g. 5s. 1942	M-S	7,000	3,000	.....	.....	106	.....	104 Jan. 9	104 Jan. 11	106¼ Dec. 19	106¼ Dec. 19
S. An. & Ar. Pass. *See* So. Pac. Co.											
S. F. & N. P., 1st, s. f. g., 5s....1919	J-J	.....	.....	.....	.....	.....	.....	.....	.....	112 June 9	112 June 9
Savannah Florida & Western— 1st, consol., gold, 6s.....1934	A-O	.....	.....	124¾	.....	124¾	.....	.....	.....	125½ Jan. 3	126½ Jan. 13
1st, g., 5s.....1934	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. John's Div., 1st, g., 4s. 1934	J-J	.....	1,000	.....	.....	.....	.....	.....	.....	94½ Dec. 12	94½ Dec. 12
Ala. Mid., 1st, gu., g., 5s...1928	M-N	.....	10,000	.....	.....	.....	.....	.....	.....	100 Nov. 14	106 Dec. 31
Bruns. & W., 1st, gu., g., 4s. 1938	J-J	10,000	.....	.....	.....	.....	.....	87 Jan. 12	87 Jan. 12	82⅝ Sept. 15	85 May 3
Sil. Sp. O. & G., gu., g., 4s. 1918	J-J	.....	.....	90	95	.....	.....	.....	.....	.....	.....
Scioto Val. & N. E. *See* Nor. & West.											
Seab. & Roanoke, 1st, 5s....1926	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Car. Cent. 1st con. g. 4s....1949	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sher. Shr. & So. *See* Mo. K. & Tex.											
Sil. Sp. O. & G. *See* Sav. Fla. & W.											
Sod. Bay & So., 1st, g., 5s ...1924	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
So. Carolina & Ga. *See* Southern.											
So. Pac. Co.—2-5 year, 4½s. 1905	J-D	538,000	.....	.....	.....	99	99½	98⅝ Jan. 24	99½ Jan. 31	.....	.....
4s, Cent. Pacific coll. Aug., 1949	J-D	3,405,000	2,132,000	83¾	84	85⅝	85¾	83 Jan. 22	86½ Jan. 31	76½ Sept. 26	85⅜ Apr. 5
Registered.....Aug., 1949	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
A. & N. W., 1st, gu., g., 5s. 1941	J-J	113,000	.....	.....	.....	.....	96	96 Jan. 8	99½ Jan 18	94¾ Oct. 18	99¾ Apr. 5
Cent. Pac., 1st, ref. gu. g. 4s. 1949	F-A	824,000	1,083,000	.....	.....	.....	.....	100¾ Jan. 21	102½ Jan. 31	97 Oct. 13	101¾ Dec. 28
Registered.....1949	F-A	.....	.....	.....	.....	.....	.....	.....	.....	99⅞ June 1	99⅞ June 1
Mort. guar. g. 3½s. Aug., 1929	J-D	608,000	603,000	.....	.....	.....	.....	83¼ Jan. 18	85½ Jan. 31	80⅞ Oct. 5	86¼ May 10
Registered.....Aug., 1929	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Galv. H. & S. A., 1st g. 6s. .1910	F-A	.....	.....	.....	.....	.....	.....	.....	.....	110 May 28	110½ Apr. 27
2d gold 7s.....1905	J-D	.....	.....	107½	109	.....	.....	.....	.....	104½ Aug. 9	106½ Feb. 28
Mex. & Pac. D., 1st g. 5s. 1931	M-N	344,000	294,000	.....	.....	.....	.....	100 Jan. 24	100½ Jan. 25	97½ Nov. 1	102¾ Jan. 31
Gila V. G. & N., 1st, gu., g., 5s. 1924	M-N	59,000	42,000	104½	106	105½	106½	105 Jan. 22	106¼ Jan. 30	100 May 8	110 Feb. 21
H. E. & W. T., 1st, g., 5s...1933	M-N	1,000	.....	.....	.....	.....	.....	106 Jan. 2	106 Jan. 2	100 Jan. 24	105 Mar. 26
1st., guar., gold, 5s.....1933	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
H. & Tex. C., 1st g. 5s, int. gu. 1937	J-J	2,000	5,000	.....	.....	110¼	.....	110 Jan. 2	110 Jan. 2	109 July 13	114 Dec. 31
Con. gold 6s, int. guar...1912	A-O	.....	.....	.....	.....	111¾	.....	.....	.....	109⅝ Oct. 1	113 Feb. 21
Gen. gold 4s, int. guar...1921	A-O	8,000	48,000	.....	.....	86¼	.....	86¼ Jan. 22	86½ Jan. 4	81 Aug. 21	87 Mar. 28
Morgan's La. & T., 1st, 7s. 1918	A-O	5,000	.....	137	139	.....	.....	137½ Jan. 29	137½ Jan. 29	.....	.....
1st, gold, 6s.....1920	J-J	.....	.....	.....	.....	.....	.....	.....	.....	120½ Feb. 28	120½ Feb. 28
N. Y. Tex. & Mex., gu., 1st, 4s. 1912	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS.
NEW YORK STOCK EXCHANGE.

	Int. Period	Sales in January. Par value	Sales in December, 1900.	PRICES IN JANUARY. Jan. 2. Bid.	Jan. 2. Ask.	Jan. 31. Bid.	Jan. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1900. Lowest. Sale Prices.	Highest. Sale Prices.
Southern Pacific Co.—(Concl.)—		$	$								
No. of Cal., 1st gu., g. 6s...1907	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Guar., gold, 5s.....1938	A - O	2,000	.....	.....	.....	.....	.....	113 Jan. 4	113 Jan. 4	.....	.....
Oreg. & Cal., 1st, gu., g., 5s. 1927	J - J	.....	1,000	.....	.....	.....	104	.....	.....	98½ Aug. 8	101¼ Dec. 27
S. A. & A. P., 1st, gu., g., 4s. 1943	J - J	590 000	267,000	.....	.....	.....	.....	77⅞ Jan. 3	81⅛ Jan. 31	73 July 9	81¼ Dec. 27
So. P. of Ar., gu. 1st, 6s. 1909-10	J - J	21.000	.....	.....	.....	.....	.....	111 Jan. 17	112 Jan. 29	110 Jan. 2	114½ June 11
So P. of Cal., 1st, g., 6s, A..1905	A - O	8,000	18,000	.....	.....	.....	.....	108½ Jan. 21	111½ Jan. 30	107 Oct. 20	110 Mar. 26
Do do B 1905	A - O	.....	....	.....	.....	.....	.....	.....	.....	110⅜ Aug. 24	110⅜ Aug. 24
Do do C&D. 1906	A - O	.....	.....	.....	.....	.....	.....	.....	.....	110¾ Nov. 24	112 May 28
Do do E&F. 1902	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Do do 1912	A - O	1,000	.....	.....	.....	.....	.....	119 Jan. 19	119 Jan. 19	117¾ June 8	119 July 27
1st, consol., guar. g. 5s..1937	M N	.....	.....	.....	.....	.....	.....	.....	.....	105½ Jan. 19	107 Nov. 27
Do. stamped...1905-1937	M-N	68,000	78,000	.....	.....	.....	108¼	106¾ Jan. 4	108 Jan. 30	104½ Jan. 10	109½ Mar. 30
S. Pac. of N. Mex., 1st, 6s..1911	J - J	.....	.....	.....	.....	.....	.....	.....	.....	116¼ May 19	116½ May 19
S. P. Coast. 1st., gu. g., 4s. 1937	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Texas & N. O., 1st, 7s.....1905	F - A	.....	4,000	.....	.....	.....	.....	.....	.....	114¼ Dec. 12	114¼ Dec. 12
Sabine Div's'n, 1st, 6s...1912	M - S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consol., gold, 5s 1943	J - J	320,000	307,000	.....	.....	.....	.....	103¾ Jan. 2	105¾ Jan. 30	101 Jan. 2	106¼ Dec. 31
Southern Railway—											
1st consol. gold, 5s.....1994	J - J	935,000	1,126,000	112¼	112¾	114¼	.....	111¾ Jan. 4	115 Jan. 31	106 Jan. 8	114½ Dec. 31
Registered.....1994	J - J	.....	.....	.....	.....	.....	.....	.....	.....	107¾ July 27	108¾ July 30
Mem. Div. 1st g. 4-4½-5s..1996	J - J	1,000	.....	.....	.....	.....	.....	109 Jan. 21	109 Jan. 21	108 Nov. 24	109½ Apr. 23
Registered.....1996	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ala. Cen. R. 1st 6s.....1918	J - J	.....	.....	109½	.....	.....	.....	.....	.....	.....	.....
Atl. & Danv., 1st, gold, 4s. 1948	J - J	13,000	71,000	94	96	92¼	94	93¼ Jan. 25	93½ Jan. 28	93¼ Sept. 13	94⅝ Dec. 20
Atlan. & Yad., 1st, gu. g. 4s. 1949	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. & Greenville 1st 6s...1916	J - J	.....	.....	.....	.....	118¾	.....	.....	.....	115 Jan. 31	115 Jan. 31
E. T. Va. & Ga., Div., g., 5s. 1930	J - J	3,000	8,000	.....	.....	117	.....	117½ Jan. 29	117½ Jan. 29	114¾ Feb. 19	119 Nov. 15
Con., 1st, g., 5s.....1956	M N	109,000	170,000	.....	119	119½	121	118 Jan. 14	119¼ Jan. 23	114 Jan. 2	120½ Oct. 19
E. Ten., reor. lien, g., 4-5s. 1938	M-S	10,000	13,000	.....	.....	111	.....	113¼ Jan. 1	113¼ Jan. 15	108½ Jan. 10	112 May 8
Registered.....1938	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Geor. Pac. Ry., 1st, g., 6s...1922	J - J	.....	.....	.....	.....	121	.....	.....	.....	119½ Jan. 16	125¼ Nov. 15
Knox. & Ohio, 1st, g., 6s..1925	J - J	1,000	.....	.....	.....	.....	.....	124⅛ Jan. 24	124⅛ Jan. 24	118 Jan. 13	124 Apr. 20
Rich. & Dan., con., g., 6s..1915	J - J	21,000	50,000	.....	.....	123	124	122 Jan. 16	123 Jan. 8	119 Jan. 10	126 Apr. 23
Equip. sink. fd., g., 5s...1909	M-S	.....	.....	.....	.....	.....	.....	.....	.....	101 Jan. 11	101¼ July 20
Deb., 5s., stamped.....1927	A O	.....	2,000	.....	.....	.....	110	.....	.....	104 Aug. 14	109½ Aug. 25
Rich. & Meck., 1st, g., 4s..1948	M-N	.....	.....	82	84	.....	.....	.....	.....	.....	.....
So. Car. & Georg. 1st g. 5s. 1919	M-N	16,000	3,000	.....	.....	108⅝	.....	106 Jan. 4	108 Jan. 28	102 Jan. 15	109 Apr. 19
Va. Mid. Serial—Ser. E, 5s. 1926	M S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Va. Mid. gen., 5s.....1936	M-N	58,000	8,000	.....	.....	.....	.....	114 Jan. 25	114 Jan. 25	109 Jan. 8	113½ Dec. 26
Gtd., stamped.....1936	M-N	.....	3,000	.....	.....	.....	.....	.....	.....	108 Jan. 4	113½ Dec. 14
W.O. & W. 1st, cy., gtd., 4s. 1924	F - A	.....	.....	92	94	.....	.....	.....	.....	87 July 9	91½ Sept. 14
West. N. C., 1st, con., g., 6s. 1914	J - J	.....	.....	.....	.....	.....	.....	.....	.....	114½ Jan. 10	119 Mar. 31
S. & N. Ala. *See* Louisv. & Nash											
Spok. Falls & Nor., 1st, g., 6s. 1939	J - J	.....	.....	.....	.....	.....	.....	.....	.....	117 July 25	117 July 25
Stat. Isl. Ry., 1st gu., g., 4½s. 1943	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sunb. & Lewistown. *See* Penn. RR.											
Sus. Bing. & N.Y. *See* D.L. & W.											
Tebo. & Neosho. *See* M. K. & T.											
Ter Ass. of St. L., 1st g., 4½s. 1939	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st con. g., 5s.....1894-1944	F - A	1,000	5,000	.....	.....	.....	.....	115½ Jan. 2	115½ Jan. 2	113½ Sept. 28	115½ Dec. 27
St. L. M. Bdge. Ter., gtd, g. 5s. 1930	A - O	.....	.....	.....	.....	.....	.....	.....	.....	111 Jan. 19	111 Jan. 19
Texas & N. O. *See* So. Pac. Co.											
T. & P. Ry., E. Dv., 1st, g. 6s. 1905	M-S	.....	.....	.....	.....	.....	.....	.....	.....	104⅞ Sept. 28	105 Aug. 1
1st, gold, 5s 2000	J - D	158,000	241,000	115¼	.....	.....	.....	115⅛ Jan. 4	117 Jan. 31	110½ June 25	117 Nov. 30
2d, gold, income, 5s .Dec., 2000	Mch	.....	35,000	28,000	.....	.....	.....	.....	90 Jan. 5	100 Jan. 22	53 Mar. 8	90 Dec. 27
Tol. & Ohio Cent.—1st, g., 5s. 1935	J - J	31,000	19,000	112	.....	.....	.....	115 Jan. 18	116½ Jan. 26	105 Jan. 8	116½ Nov. 28
West'n Div., 1st, g., 5s 1935	A - O	10,000	.....	112	.....	.....	.....	115¼ Jan. 14	115¼ Jan. 14	105 Jan. 29	114 Nov. 27
Gen. gold 5s.....1935	J - D	55,000	38,000	104	.....	.....	.....	105½ Jan. 2	106½ Jan. 23	95 Feb. 6	106¾ Nov. 30
Kan. & M., 1st gu., g., 4s....1990	A - O	26,000	1,000	93	.....	96	97½	95 Jan. 14	98 Jan. 9	84½ Jan. 2	92 Dec. 5
Tol. Peo. & W., 1st, gold. 4s. 1917	J - J	10,000	13,000	85	.....	86	.....	86 Jan. 24	87 Jan. 30	78 Jan. 3	86 Dec. 20
Toledo St. Louis & Kansas City, 1st, g. 6s, Trust Receipts...1916	J - D	.....	.....	.....	.....	.....	.....	.....	.....	110 Jan. 2	130¼ June 19
Tor. H. & B., 1st, g., 4s. July, 1946	J - D	164,000	111,000	98	98½	98½	99⅛	98 Jan. 2	99½ Jan. 23	97¾ Dec. 19	100 Sept. 25
Ulster & Del., 1st con. g., 5s. 1928	J - D	5,000	11,000	107	.....	107	.....	107 Jan. 9	108 Jan. 23	103 Jan. 3	107 Apr. 20
Un. Pac., RR. & l. g., g., 4s..1947	J - J	1,538,000	1,237,000	105⅝	.....	106⅜	106½	105 Jan. 3	106½ Jan. 25	101¾ Jan. 10	108 Dec. 7
Registered.....1947	J - J	5,000	.....	.....	.....	.....	.....	106⅝ Jan. 24	106⅝ Jan. 24	103¼ Jan. 29	106½ Nov. 20
Oregon R. & N., 1st, s.f. g. 6s. 1909	J - J	.....	4,000	.....	.....	.....	.....	.....	.....	110 Feb. 3	111 Dec. 19
Ore. RR. & Nav. con. g. 4s..1946	J - D	142,000	245,000	.....	.....	103½	104	103 Jan. 7	104⅛ Jan. 2	100½ Jan. 8	104⅞ Mar. 23
Oreg. Sh. Line 1st, gold 6s. 1922	F - A	40,000	97,000	129	130½	.....	.....	129¼ Jan. 14	130 Jan. 21	125¾ Aug. 14	130 Jan. 5
Oreg. Sh. L. 1st con. g. 5s. 1946	J - J	82,000	166,000	.....	.....	.....	.....	115 Jan. 2	116¾ Jan. 25	110½ Jan. 6	118¼ Dec. 21
Non-cum. inc., A, 5s. July, '46	Sept	4,000	1,000	.....	.....	.....	.....	106 Jan. 21	106 Jan. 21	106 June 18	106 June 18
Utah & No.. 1st, 7s 1908	J - J	10,000	.....	117	.....	.....	.....	119 Jan. 11	119 Jan. 11	.....	.....
Gold, 5s.....1926	J - J	.....	.....	.....	.....	.....	.....	.....	.....	102½ Oct. 8	102½ Oct. 8
U N.J.RR. & C.Co. *See* Penn. RR.											
Utah Central—*See* Rio Gr. West.											
Utah & North'n. *See* Un. Pacific.											
Utica & Bl. Riv. *See* N. Y. Cent.											
Ver. Val. Ind. & W. *See* Mo. Pac.											
Virginia Mid. *See* South. Ry.											
Wabash RR. Co., 1st g. 5s..1939	M-N	361,000	267,000	118⅛	119	119¼	120	118 Jan. 2	119½ Jan. 24	113 Jan. 3	118½ Apr. 17
2d, gold, 5s..... 1939	F - A	93,000	142,000	108	.....	109½	110½	108 Jan. 2	110 Jan. 22	98½ Feb. 20	108¼ Dec. 27
Debenture, series A.....1939	J - J	75,000	169,000	97¾	99	97	.....	96⅜ Jan. 10	99 Jan. 26	83 Jan. 22	99½ Dec. 14
Series B.....1939	J - J	16441000	9,434,000	42	42½	46⅞	47	40 Jan. 4	47¾ Jan. 28	29¾ Sept. 21	43¾ Dec. 17
1st, g. 5s, Det. & Ch. Ex...1941	J - J	9,000	3,000	.....	.....	110	.....	110 Jan. 8	111 Jan. 28	108 Mar. 23	112½ Dec. 21
Des Moines Div. 1st g. 4s..1939	J - J	11,000	5,000	93½	.....	94	.....	95 Jan. 5	95 Jan. 5	91 Apr. 11	96 Nov. 24
St. L. K. C. & N. St. Ch. Br., 1st 6s '08	A - O	.....	.....	109½	.....	109½	.....	.....	.....	109½ May 5	113 Mar. 30
Warren RR. *See* D. L. & W.											
Wash. Ohio & West. *See* So. Ry.											
Wash. Central. See No. Pacific.											
West. N.Y. & Penn., 1st, g., 5s. 1937	J - J	105,000	138,000	.....	122	.....	.....	120 Jan. 23	121 Jan. 25	110 Jan. 3	123 Sept. 13
Gen. g. 2-3-4s.....1943	A - O	139,000	217,000	.....	.....	.....	.....	93 Jan. 5	99½ Jan. 31	68¼ Jan. 12	95⅜ Dec. 31
Income 5s.....April, 1943	Nov.	.....	.....	25	.....	25	.....	.....	.....	22½ Jan. 17	35 June 22
West. No. Car. *See* South'n Ry.											
West Shore. *See* N. Y. Central.											
W. Va. & Pittsb'g. *See* B. & O.											
W. Va. Cent. & P., 1st, g., 6s. 1911	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wheel. & Lake Erie—1st, 5s. 1926	A - O	19,000	23,000	116	116½	115	.....	115 Jan. 4	116¼ Jan. 18	107 Jan. 18	116 Dec. 29
Wheel. Div., 1st, gold, 5s..1928	J - J	25,000	33,000	111½	112	110	112	111¾ Jan. 7	111¾ Jan. 15	99⅞ Feb. 2	114½ Dec. 28
Exten. & Imp., gold, 5s.....1930	F - A	.....	.....	110	.....	110	.....	.....	.....	98½ July 12	108 Sept. 12
Wh. & L.E. RR. 1st con. 4s. 1949	M-S	584,000	401,000	90¾	92	89	89½	89⅜ Jan. 30	91 Jan. 2	84 Oct. 15	91 Dec. 29
Wilkesb. & East. *See* N. Y. S. & W.											
Will. & Sioux F. *See* St. P. M. & M.											
Winona & St. P. *See* Chic. & N. W.											
Wis. Cent. Co., 1st gen., g., 4s. 1949	J - J	1,204,000	1,278,000	85½	87	88¼	88½	85¼ Jan. 4	89¾ Jan. 31	82 Sept. 26	93¼ Mar. 31
Street Railway Bonds.											
Brook. Rap. Tran., g., 5s.....1945	A - O	17,000	98,000	.....	.....	108½	.....	107¾ Jan. 4	109⅛ Jan. 16	100 Oct. 16	108 Dec. 21
Atl. Av., B'kl'n, impt. g. 5s. 1934	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Brooklyn City, 1st, con. 5s. 1941	J J	2,000	2,000	.....	.....	.....	.....	111 Jan. 15	112 Jan. 24	113 Dec. 4	115 Dec. 18
B'k'n Q. Co. & S. c. g. g. 5s 1916-'41	M-N	31,000	64,000	.....	.....	.....	.....	102 Jan. 7	102½ Jan. 16	96 Oct. 3	104 Mar. 14
B'klyn Un. El. 1st, g., 4-5s. 1950	F - A	391,000	334,000	.....	.....	.....	.....	99⅛ Jan. 5	101¼ Jan. 31	91 Sept. 29	100 Dec. 26
Kings Co. Elev., 1st, g. 4s. 1949	F - A	195,000	856,000	.....	.....	.....	.....	89 Jan. 21	90⅞ Jan. 31	83¼ Nov. 24	90 Dec. 26
City & Sub. Ry., Balt. 1st, g. 5s. 1922	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Den. Con. Tram. Co., 1st, g. 5s. 1933	A - O	.....	.....	.....	.....	.....	.....	.....	.....	95 June 22	97½ June 13
Denv. Tram. Co. con. g. 6s. 1910	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Metr. R'y Co., 1st gu. g. 6s..1911	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Louisv. Ry. Co. 1st con. g. 5s. 1930	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mark. St. Cable (S. Fr.), 1st 6s. 1913	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Met. St. Ry. gen. col. tr. g., 5s 1997	F - A	55,000	161,000	121¾	122½	.....	122½	121½ Jan. 2	122½ Jan. 17	116½ Aug. 16	122½ Dec. 28
Bway & 7th Av. 1st con. g. 5s. 1943	J - D	2,000	24,000	.....	124	.....	122¾	122¾ Jan. 7	122¾ Jan. 7	118¾ Jan. 16	123¼ May 14
Registered.....1943	J - D	.....	5,000	.....	.....	.....	.....	.....	.....	119½ Dec. 3	119½ Dec. 3
Col. & 9th Ave. 1st gu., g. 5s. 1993	M-S	1,000	14,000	123¼	.....	.....	125	122½ Jan. 12	122½ Jan. 12	122 Mar. 17	125 July 25
Registered.....1993	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lexington Ave. & Pav. Ferry—											
1st, guaranteed, gold, 5s. 1993	M-S	10,000	1,000	123¼	.....	.....	.....	123¼ Jan. 3	123¼ Jan. 3	122 Jan. 11	125½ Aug. 21
Registered.....1993	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period	Sales in January. Par value	Sales in December, 1900.	PRICES IN JANUARY. Jan. 2. Bid.	Jan. 2. Ask.	Jan. 31. Bid.	Jan. 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1900. Lowest. Sale Prices.	Highest. Sale Prices.
		$	$								
Met. W. S. El. (Chic.) 1st 4s..1938	F-A	4,000	17,000	.....	.....	.....	.....	100 Jan. 14	100½ Jan. 25	95¼ Feb. 16	99 Nov. 23
Registered.....1938	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mil.El.Ry.&Lt. con.30 yr.g.5s,'26	F-A	.....	.....	108⅞	.....	.....	111	.....	.....	.....	.....
Minn. St. Ry., 1st, con. g., 5s.1919	J-J	.....	.....	110	113	111⅛	112½	.....	.....	.....	.....
St. Paul City Cable.con.g.,5s.1937	J-J	7,000	21,000	113¾	114½	.....	.....	111½ Jan. 24	112½ Jan. 17	111 Mar. 2	115 July 11
Guaranteed, gold, 5s 1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Third Ave., 1st, gold, 5s.....1937	J-J	18,000	25,000	.....	.....	.....	.....	124 Jan. 8	124½ Jan. 17	117⅛ Feb. 28	127 Dec. 28
1st, con., guar., 4s.....2000	.....	341,000	56,000	.....	.....	.....	.....	104¼ Jan. 7	105 Jan. 12	106¾ Dec. 31	107 Dec. 28
Union El. (Chic.), 1st, g. 5s..194[illegible]	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
W. Chic. St. 40-yr. 1st cu. 5s.1928	M N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
40-year con. g. 5s.....1936	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gas & Electric L. Co. Bonds.											
Atlanta Gas-Light, 1st, g.,5s.1947	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bos.U. Gas tr. ctfs. s. f.,g.,5s.1939	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
B'klyn Un.Gas Co.1st con.g.5s,'45	M-N	63,000	81,000	.....	.....	.....	.....	116½ Jan. 2	117½ Jan. 22	113½ Nov. 2	118 Mar. 22
Chic.Gas L.&C.—*See* Peop.Gas&C.											
Columbus Gas Co., 1st, g.,5s.1932	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con. Gas Chic.—*See* Peop. Gas&C.											
Detroit City Gas Co.,g., 5s..1923	J-J	24,000	70,000	.....	.....	.....	.....	94 Jan. 30	97½ Jan. 3	93 Oct. 16	100 Mar. 29
Det. Gas Co., con. 1st, g., 5s.1918	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ed.El.Ill., B'kn. *See* K C.E.L.&P.											
Ed.El.Ill. *See* N.Y.G.&E.L.H.&P.											
Eq.Gas L.Co.N.Y., con.,g.,5s.1932	M-S	.....	.....	120	.....	120	.....	.....	.....	115⅞ Aug. 2	118½ Sept. 4
Equ. Gas & F.—*See* Peop Gas & C											
G.& Elec.Berg.Co.1st con.g.5s.'49	J-D	55,000	.....	.....	.....	.....	.....	101¾ Jan. 31	102½ Jan. 28	102⅜ Nov. 8	110¾ Apr. 27
Gen. Elec. Co., deb., gold, 5s.1922	J-D	118,000	73,000	.....	.....	.....	.....	155 Jan. 8	159⅝ Jan. 30	113 Jan. 23	165 Dec. 26
Gr. Rap. Gas-L. Co.,1st,g.,5s.1915	F-A	.....	3,000	.....	.....	.....	.....	.....	.....	107¾ Dec. 17	107¾ Dec. 17
Kan. City, Mo., Gas, 1st,g.5s.1922	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kings Co. E. L. & P., g. 5s...1937	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Purchase money 6s.....1997	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ed.El.Ill.,Bkn, 1st co. g. 4s.1939	J-J	1,000	.....	96	.....	96	.....	.....	.....	96½ Dec. 4	96½ Dec. 4
Lac. Gas L.—1st, g.,5s. May, 1919	Q-F	48,000	72,000	107	107½	107¼	.....	107 Jan. 3	108½ Jan. 18	106 June 25	111 July 31
Small bonds.....May, 1919	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mut. Fuel Gas Co. *See* Peo.G.&C.Co											
N. Y. Gas E. L. H. & P.Co. 1st col. trust, gold, 5s.....1948	J-D	236,000	65,000	108	109	109½	110	108¼ Jan. 3	110 Jan. 24	103½ Jan. 30	111 Nov. 28
Registered.....1948	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Purchase mon. col. tr., g.,4s..'49	F-A	754,000	602,000	.....	.....	96¾	97½	94¾ Jan. 4	97⅜ Jan. 28	91 Jan. 3	95⅛ Dec. 31
Ed. El. Ill., 1st, con.,g., 5s.1910	M-S	54,000	76,000	109	109½	109⅜	111½	109 Jan. 4	109½ Jan. 28	106¼ Sept. 25	110 Jan. 23
1st consol., gold, 5s.....1995	J-J	.....	.....	118	.....	121	.....	.....	.....	117¾ July 9	120 May 21
Pat. & Pas.Gas & El. con.g.5s,1949	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Peo. Gas & C.,1st gu., g., 6s.1904	M N	.....	5,000	.....	.....	.....	.....	.....	.....	107 July 13	107 July 13
2d, guar., gold, 6s.....1904	J-D	3,000	7,000	.....	.....	.....	.....	103 Jan. 25	103 Jan. 25	102½ Dec. 31	115½ Nov. 8
1st, consol., gold, 6s.....1943	A-O	2,000	5,000	.....	.....	.....	.....	120 Jan. 10	120 Jan. 10	116 Oct. 17	127 Feb. 14
Refunding, g., 5s.....1947	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1947	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch.Gas L.& C.,1st,gu.,g.5s.1937	J-J	21,000	6,000	106½	.....	107½	109	108 Jan. 8	108¾ Jan. 24	107 July 2	109½ June 19
Con.Gas Co.Ch.1st gu.g.5s.1936	J-D	5,000	16,000	105½	.....	105	106½	104⅜ Jan. 11	106 Jan. 26	105 July 13	109 Apr. 17
Eq.Gas & F.,Chic.1st gu.6s.1905	J-J	1,000	.....	102½	.....	.....	.....	103½ Jan. 2	103½ Jan. 2	103 May 4	103 May 4
Mutual Fuel Gas 1st gu.g.5s.'47	M-N	38,000	78,000	.....	.....	.....	.....	102 Jan. 7	102 Jan. 16	102 Dec. 21	105 June 26
Trenton Gas & Elec., 1st g. 5s.1949	M S	.....	5,000	.....	.....	.....	.....	.....	.....	107 Dec. 5	107 Dec. 5
Utica El.L.& P. 1st, s.f., g.5s,1950	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Western Gas col. tr. gold, 5s..1933	M-N	1,000	.....	.....	.....	.....	.....	107½ Jan. 16	107½ Jan. 16	105½ June 11	105½ June 11
Miscellaneous Bonds.											
Adams Express col. tr. g. 4s.1948	M-S	56,000	77,000	104½	105	106	107	104½ Jan. 3	106 Jan. 24	102 Mar. 7	105 Feb. 8
Bkl'n.F'ry of N.Y. 1st con.,g.,5s'48	F-A	63,000	59,000	.....	.....	.....	.....	87½ Jan. 24	88½ Jan. 15	81¾ Aug. 13	88¼ Dec. 19
Br'k'n W.& W.H.1st, g., 5s,tr.rec..	.....	65,000	96,000	70	73	.....	.....	69 Jan. 16	71 Jan. 3	68 Oct. 12	84 June 8
Chic. Jc. & St.Yd., col., g.,5s.1915	J-J	.....	.....	.....	.....	.....	.....	.....	.....	110 Aug. 21	111 Apr. 25
Det.M.& M.,land gr.,3½,S.A.1911	A-O	112,000	118,000	.....	.....	.....	.....	29½ Jan. 24	31½ Jan. 3	19 Jan. 8	40 Apr. 3
Henderson B'dge 1st s f g 6s.1931	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Iron Steamboat Co., 6s.....1901	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mad. Sq. Gard., 1st, gold, 5s.1919	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
M. B. H. & L., lim., gen., g.,4s.1940	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Newp.News Shipbld'g & Dry Dock 5s .....April, 1890-1990	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N.Y. & Ont. Land, 1st, g., 6s.1910	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Louis Ter'l. Cupples Station & Prop.Co.,1st,g.4½s,5-20yr.1917	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Spring Val. Water W. 1st 6s.1906	M-S	.....	3,000	.....	.....	.....	.....	.....	.....	113½ July 3	113½ July 3
Vermont Marble 1st, s. f. 5s.1910	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Manufact'g & Indus. Bonds.											
Am. Cot. Oil, extended, 4½s.1915	.....	221,000	177,000	99⅜	100	100½	101½	99 Jan. 21	100½ Jan. 31	98⅝ Nov. 14	100½ Sept. 24
Am. Hide & L. 1st, s.f., g., 6s, 1919	M-S	52,000	.....	.....	.....	.....	.....	92½ Jan. 30	92½ Jan. 30	.....	.....
Am. Spirits Mfg. Co.1st g. 6s.1915	M-S	30,000	76,000	82	84	.....	.....	83 Jan. 2	85 Jan. 5	63 June 28	85 Jan. 5
Bar.& S.Car Co.,1st gold, 6s.1942	J-J	.....	.....	.....	.....	.....	.....	.....	.....	105 Jan. 10	105 Jan. 10
Gramercy Sugar, 1st, g., 6s..1923	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Illinois Steel Co., deb., 5s....1910	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Non-conv. deben., 5s.....1910	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Internat. Paper 1st con. g. 6s.'18	F-A	80,000	55,000	108	.....	.....	.....	108 Jan. 7	109 Jan. 14	102½ Sept. 25	109 Nov. 24
Knickerb. Ice (Chic.). 1st g. 5s.'28	...	.....	.....	.....	.....	.....	.....	.....	.....	87½ May 21	95 Jan. 3
Nat.Starch Mfg.Co. 1st,g.,6s.1920	M-N	7,000	13,000	106½	.....	107	.....	109 Jan. 23	110 Jan. 23	104 Nov. 15	108 Apr. 12
Stand'rd Rope & T.,1st,g.,6s,1946	F-A	90,000	44,000	71	.....	.....	.....	64 Jan. 30	72½ Jan. 5	66¾ Oct. 9	84 Jan. 26
Income, g., 5s.....1946	.....	150,000	144,000	11⅛	12	.....	.....	8 Jan. 21	12 Jan. 2	8 Sept. 26	24 Jan. 3
U.S. Envel., 1st, g. 6s.Aug., 1918	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U.S. Leath. Co.s.f.,deb.,g.,6s.1913	M-N	8,000	17,000	.....	.....	.....	.....	113½ Jan. 3	113½ Jan. 3	112 Dec. 5	116½ Mar. 12
Coal and Iron Bonds.											
Cah. Coal Min. Co. *See* T.C.I.& R.											
Col. C. & I., 1st, con., g., 6s..1902	F-A	39,000	8,000	103	.....	102⅞	.....	103½ Jan. 25	104 Jan. 28	100¼ Feb. 1	103½ Jan. 18
Col.C.& I.Dev.Co., gu., g., 5s 1909	J-J	.....	.....	.....	.....	.....	.....	.....	.....	55 Nov. 2	58 Feb. 14
Col. Fuel Co., gen., gold, 6s..1919	M-N	4,000	.....	.....	.....	104	.....	97 Jan. 4	97½ Jan. 4	102½ Nov. 7	108¾ Oct. 9
Col. Fuel & I.Co.,gen. s.f.,g.s.1943	F-A	247,000	310,000	.....	.....	.....	.....	96¾ Jan. 10	101 Jan. 30	90 Mar. 9	98 Dec. 19
De Bardel. C. & I. *See* T. C. & I.											
Gr. Riv. Coal & C., 1st, g., 6s.1919	A-O	.....	.....	107	111	.....	.....	.....	.....	.....	.....
Jeff. & Cleaf. C.& I.1st. g,5s.1926	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, g., 5s.....1926	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pleasant Val. Coal, 1st, s.f. 5s.'28	J-J	.....	.....	.....	.....	.....	.....	.....	.....	105 Oct. 24	105 Oct. 24
Pon. Cr. Coal, 1st, g., s. f., 6s 1912	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
T. C.I.& R., T. Div., g., 6s. Jan.,'17	A-O	6,000	5,000	106	.....	106½	109½	110 Jan. 12	110 Jan. 12	102 July 5	112 Mar. 8
Birm. Div., 1st, con., 6s....1917	J-J	27,000	31,000	106½	.....	.....	109	108 Jan. 7	110 Jan. 15	103 July 14	112½ Dec. 21
Cah.C.M.Co., 1st, gu., g.,6s.1922	J-D	.....	.....	.....	.....	.....	.....	.....	.....	105 Feb. 9	105 Feb. 9
De Bar.C.& I.Co., gu., g.,6s.1910	F-A	13,000	5,000	.....	.....	.....	.....	103 Jan. 26	104½ Jan. 23	98 Oct. 1	109 Jan. 27
W. L. E. & P.Cl.Co. 1st, g., 5s.1919	J-J	.....	.....	.....	.....	.....	.....	.....	.....	32 Jan. 15	32 Jan. 15
Teleg'h & Teleph. Bonds.											
Commercial Cable,1st,g. 4s.2397	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	101 Nov. 8	103½ Mar. 2
Registered.....2397	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	100½ Oct. 3	100½ Oct. 3
Erie Teleg.& T.col. tr.,g., 5s.1926	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Met. T. & T., 1st. s. f., g., 5s..1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mut. Un. Teleg.—*See* West. Union											
N.Y.& N.J.Tel.,gen.,g.,5s,cv.1920	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
North W. Teleg.—*See* West. Union											
Western Union—											
Collat. trust, currency, 5s.1938	J-J	28,000	75,000	.....	.....	.....	.....	111⅜ Jan. 4	112½ Jan. 18	109 Sept. 18	116 Dec. 31
Fund. & real estate, 4½s,g.1950	M-N	227,000	93,000	.....	.....	.....	.....	105½ Jan. 4	107 Jan. 24	104¼ Nov. 5	107 Oct. 24
Mutual Union Tel., s.f., 6s.1911	M N	.....	5,000	.....	.....	.....	.....	.....	.....	109 May 21	112⅜ Dec. 20
North West'n Telegraph 7s1904	J J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

a These are prices on the basis of $5 to the £ sterling

STOCKS.—PRICES AND SALES FOR JANUARY, 1901 AND THE YEAR 1900.

Prices are on basis of 100-share lots Exceptions of stocks which sell only in a small way are noted by the mark §. Option sales are disregarded

STOCKS N. Y. Stock Exchange.	Par.	SALES. In Jan. Shares.	SALES. Year 1900. Shares	Price about January 2, 1900. Bid.	Ask.	PRICES IN JANUARY. Jan. 2. Bid.	Ask.	Jan. 31. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1900. Lowest. Sale Prices.	Highest. Sale Prices.
Albany & Susquehanna	100	.....	35	195	.....	195	.....	200	.	.....	.....	§204 July 6	§205 Dec. 15
Ann Arbor	100	50	2,690	16	19	22½	25	20	23	§22 Jan. 8	§22 Jan. 8	16 Sept. 12	25 Dec. 27
Pref.	100	1,925	21,352	41	45	58	59	58	59½	56¾ Jan. 8	58½ Jan. 2	40½ July 24	59 Dec. 27
Atchison Top. & S. Fe	100	567,424	3,412,400	20	20½	47½	47⅝	47¼	47⅝	42¼ Jan. 21	49½ Jan. 31	18⅝ Jan. 8	48¾ Dec. 26
Preferred	100	27,860	5,420,362	62⅛	62¼	89⅝	89¾	86⅜	86½	x82⅛ Jan. 21	90⅜ Jan. 2	58¼ Jan. 11	89⅛ Dec. 31
B. & O. vot'g trust ctfs.	100	505,736	2,786,658	57¼	57¾	84¼	84¾	89¼	89½	81¾ Jan. 4	94 Jan. 7	55¼ Jan. 8	89⅞ Apr. 19
Pref. voting tr. ctfs.	100	47,588	1,207,563	76⅛	76½	86	86½	86¼	86⅜	84¼ Jan. 24	90 Jan. 7	72¾ Jan. 9	90 Apr. 16
Brookl'n Rapid Tr'nsit.	100	1,059,471	7,553,016	69½	69¾	86	86⅜	77⅛	77¼	73⅝ Jan. 21	87⅞ Jan. 12	47⅛ Sept. 25	88⅞ Dec. 26
Buff. Roch. & Pitts.	100	850	9,635	44¾	58	82	85	81	85	82½ Jan. 29	85 Jan. 10	52 Feb. 27	85 Dec. 18
Pref.	100	500	7,845	90	98	120	125	122	130	124½ Jan. 8	125 Jan. 9	92 Jan. 18	125 Dec. 18
Burl. C. R. & Nor.	100	615	665	115	.....	120	.....	120	.....	128 Jan. 8	132 Jan. 8	§119 Jan. 10	130½ Oct. 16
Canadian Pacific	100	1,890	40,985	92	93	92	93	88¾	90	88¾ Jan. 18	91¾ Jan. 3	84⅜ Sept. 26	99¾ Feb. 13
Canada Southern	100	23,980	191,428	48⅛	48½	57½	58	57	57⅜	54⅛ Jan. 4	59 Jan. 9	47⅝ Feb. 27	61¼ Dec. 18
Capital Traction	100	100	600	.....	95	102¾	.....	104¼	.....	103¾ Jan. 9	103¾ Jan. 9	91¾ Feb. 26	93 Feb. 26
Central of New Jersey	100	27,110	240,097	118½	120	146½	147½	150½	153	145¾ Jan. 4	160 Jan. 5	115 Jan. 6	150½ Dec. 1
Chesapeake & Ohio	100	130,585	1,558,578	31¼	31½	42½	42¾	38¾	39	36⅛ Jan. 21	42⅞ Jan. 2	24 June 25	42¾ Dec. 31
Chic. & Alton (new)	100	114,840	386,242	.....	.....	40	40¼	39	39⅓	36⅝ Jan. 21	41½ Jan. 9	31 Oct. 25	42 Dec. 1
Preferred (new)	100	40,612	249,692	.....	.....	75¾	76¼	74	74⅓	72½ Jan. 4	76⅜ Jan. 2	68½ Nov. 1	78½ Dec. 19
Chic. Burl. & Quincy	100	701,113	3,083,931	122¼	122½	142½	142¾	144⅝	144⅞	138⅛ Jan. 4	148½ Jan. 7	119⅛ Jan. 10	144 Dec. 28
Chicago Cons. Traction	100	.....	2,850	35	38	.....	.....	.....	.....	.....	.....	37 Apr. 25	39⅝ Jan. 15
Chicago & Eastern Ill.	100	6,450	25,268	90	92	.....	.....	92	94	91 Jan. 2	95¾ Jan. 7	88 Jan. 31	109 Mar. 27
Pref.	100	3,905	8,932	115	125	.....	.....	122	123	120½ Jan. 3	124 Jan. 24	119½ Dec. 28	125 Aug. 25
Chicago Great Western	100	99,235	345,540	12⅞	13¼	17	17⅛	18⅞	19	16 Jan. 3	19½ Jan. 31	9⅞ Sept. 25	18 Dec. 28
4 p. c. deb.	100	3,550	44,096	84⅞	87	91¾	94	91¾	92	91¾ Jan. 23	92⅞ Jan. 7	81 June 19	94¼ Dec. 18
5 p. c. pref. A	100	5,035	35,266	73¼	75½	80	.....	79	79¾	77 Jan. 19	80¾ Jan. 7	68½ Aug. 22	82 Dec. 17
4 p. c. pref. B	100	400	47,788	35⅝	38	43	44¾	45	45⅛	42 Jan. 3	45½ Jan. 2	30 June 23	45 Dec. 28
Chic. Ind. & Louisv.	100	23,170	170,713	15	16	24¾	25¼	24½	25	23 Jan. 21	30 Jan. 31	14 Jan. 15	29 Apr. 16
Pref.	100	18,121	69,467	43	48	61¾	62½	60	61	58¾ Jan. 21	70 Jan. 31	45¼ Jan. 24	64 Dec. 14
Chic. Milw. & St. Paul.	100	2,101,632	3,605,424	117¾	118	147¾	148	152	152¼	142¼ Jan. 21	162 Jan. 5	108½ June 25	148¼ Dec. 31
Pref.	100	15,453	33,276	172	174	188	188½	192½	193	187½ Jan. 4	195½ Jan. 28	169½ Jan. 18	187⅞ Dec. 29
Chicago & North West.	100	22,833	101,939	161	162	.....	172	172	173½	168⅛ Jan. 21	177 Jan. 5	150¼ June 25	172¾ Dec. 31
Pref.	100	1,111	11,823	198	203	.....	.....	.....	.....	215 Jan. 17	222¼ Jan. 5	195⅛ May 9	220 Dec. 29
Chic. R. I. & Pacific	100	100,713	1,393,268	107	107¼	121⅛	122½	126	126⅛	116⅞ Jan. 4	128⅜ Jan. 7	102 June 25	122⅛ Dec. 28
Chic. St. P. M. & O.	100	3,450	13,511	120	121	125½	126	130	136	126 Jan. 2	137 Jan. 11	110 Oct. 9	126 Nov. 17
Pref.	100	200	1,575	170	180	180	185	180	186	184⅜ Jan. 3	185 Jan. 11	172 Feb. 8	175 Mar. 3
Chic. Term. Trans. RR.	100	25,045	78,762	10½	11	11½	12⅝	13½	13⅜	10½ Jan. 19	15¼ Jan. 31	8⅛ Oct. 18	14⅞ Dec. 19
Pref.	100	30,810	104,684	34	38	33⅛	34	36½	36⅝	33 Jan. 21	39¾ Jan. 31	26½ Oct. 18	39¾ Apr. 27
Chic. Union Traction	100	1,200	.....	.....	.....	.....	.....	.....	.....	12 Jan. 10	12½ Jan. 10	.....	.....
Pref.	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Clev. Cin. Chic. & St. L.	100	45,039	407,337	62¼	62⅞	75½	75⅜	77	77½	73¾ Jan. 25	81 Jan. 14	55 June 19	76 Dec. 31
Pref.	100	100	15,138	101	108	.....	.....	116	117½	115¾ Jan. 14	119 Jan. 14	103⅛ June 7	118 Dec. 20
Clev. Lor. & Wheel'g	100	3,000	16,287	.....	15	.....	28	.....	28	27⅝ Jan. 7	29 Jan. 8	14½ Jan. 10	30 Nov. 15
Pref.	100	3,400	25,521	40	47¼	69	70	68	70	68 Jan. 16	70⅛ Jan. 2	46 Jan. 2	72 Apr. 19
Cleve. & Pittsb., guar.	50	.....	290	185	.....	186	.....	.....	.....	.....	.....	§185⅛ July 3	§187⅛ Dec. 3
Colorado & Southern	100	26,345	221,220	5¼	5½	7⅜	7½	7¼	7½	6⅝ Jan. 21	8¼ Jan. 12	5 Sept. 25	8¾ Dec. 17
1st pref.	100	10,164	81,203	41½	43	43	44	40	40½	x40 Jan. 31	44¼ Jan. 2	36 Sept. 26	47¼ Mar. 27
2d pref.	100	5,301	41,725	15½	16½	16⅝	17½	16½	17	16½ Jan. 4	18 Jan. 2	14 Sept. 24	20¼ Mar. 21
Delaware & Hudson	100	198,146	183,430	117	118½	133	134	151⅛	152½	128½ Jan. 3	162¼ Jan. 12	106½ Sept. 20	134½ Dec. 31
Del. Lack. & Western	50	22,337	113,314	178	180	191	194	194½	196	x188¼ Jan. 8	202 Jan. 8	171½ Sept. 18	194¾ Dec. 29
Denver & Rio Grande	100	40,095	304,674	18⅜	19⅜	33	33¼	31½	32	29½ Jan. 21	33⅜ Jan. 2	16⅞ Jan. 10	34½ Dec. 28
Pref.	100	23,981	287,156	71	71½	85½	85⅞	82	83	80 Jan. 21	x85½ Jan. 2	64½ June 18	87 Dec. 31
Des Moines & Ft. D.	100	10,000	40,790	14½	16	20¾	21¼	18	20	18 Jan. 30	22 Jan. 31	12 June 20	21 Dec. 21
Pref.	100	.....	.....	90	.. ..	115	.....	115	125	.....	.....	.....	.....
Duluth S. S. & Atl.	100	150	18,230	5½	7	5	6	4	5	5 Jan. 9	5 Jan. 9	4 June 21	6¼ Mar. 5
Pref.	100	650	34,090	14	15	14	15¼	12½	15	13⅝ Jan. 8	15⅛ Jan. 2	12 July 5	20⅞ Nov. 9
Eighth Avenue	100	.....	67	400	.....	375	425	375	425	.....	.....	§395 July 5	§400 Jan. 20
Erie	100	1,332,945	867,587	11⅛	11½	26⅞	27	27⅝	27¾	24⅝ Jan. 4	31 Jan. 7	10½ Sept. 26	27⅛ Dec. 20
1st pref.	100	710,998	931,425	33	33⅜	63¾	64	62⅜	62¾	59¾ Jan. 21	69¼ Jan. 5	30⅜ Sept. 22	63½ Dec. 31
2d pref.	100	97,700	214,381	16½	18½	43½	44	41	41½	39¼ Jan. 4	46½ Jan. 5	15 Sept. 24	43¼ Dec. 31
Evansville & Terre H.	50	4,510	54,779	40	41	43	44	41	4 ½	41 Jan. 31	44½ Jan. 9	38½ Oct. 9	54⅜ Mar. 15
Pref.	50	300	7,993	80	90	82	83	80	82	81 Jan. 4	81½ Jan. 4	74 Oct. 9	94½ Apr. 19
Ft. Worth & Den. C., stmpd		269	1,696	15	.....	.....	.....	.....	.....	17 Jan. 18	17⅛ Jan. 24	14½ Apr. 4	20 Dec. 31
Ft. Worth & Rio Grande	100	550	13,252	.....	.....	.....	.....	.....	.....	25 Jan. 29	26 Jan. 4	15 June 2	27¼ Dec. 20
Great Northern, pref.	100	33,929	195,213	172½	174	190	192	193	194	188 Jan. 4	200 Jan. 9	144¾ June 22	191½ Dec. 31
Green Bay & Western	100	52	672	.....	.....	.....	.....	.....	.....	§52 Jan. 2	§53 Jan. 22	40 Nov. 27	49⅞ Dec. 27
Debt certifs. A	1000	74	333	56	.....	.....	.....	.....	.....	65 Jan. 2	67 Jan. 2	53½ Mar. 7	66 Dec. 15
Debt certifs. B	1000	255	7,739	6½	7¼	.....	.....	.....	.....	7½ Jan. 28	8⅞ Jan. 2	5¼ Sept. 24	8⅝ Dec. 6
Hocking Valley	100	27,309	147,149	33½	34⅛	42½	43	43	43½	41 Jan. 5	45⅛ Jan. 15	30½ Jan. 10	42⅞ Dec. 17
Pref.	100	500	168,076	62	62⅜	72	73	71¼	71¾	69¾ Jan. 21	72½ Jan. 2	58 Jan. 8	74¾ Dec. 17
Illinois Central	100	48,556	281,891	112¼	.....	132	132½	129½	130	128½ Jan. 21	136 Jan. 9	110 June 25	132¾ Dec. 31
Leased line, 4 p. c.	100	100	670	100	.....	100	.....	105⅛	.....	105 Jan. 11	105 Jan. 11	§99 Jan. 26	§104½ Apr. 9
Iowa Central	100	35,354	123,043	11¾	12¼	27	27¼	24½	25	21 Jan. 21	28 Jan. 2	11⅞ Jan. 12	27⅜ Dec. 31
Pref.	100	12,864	45,643	50	51	51½	52½	49	50½	48 Jan. 21	54 Jan. 5	39 Sept. 27	58 Mar. 30
Kanawha & Mich.	100	14,535	33,191	9½	10½	22	24	24	25	21 Jan. 8	28 Jan. 15	10 Jan 2	25 Dec. 18
Kan. City So. vot. tr. ctfs.		8,731	37,542	.....	.....	14¼	14½	16¼	16¾	13½ Jan. 4	17 Jan. 31	7 Sept. 10	17½ Apr. 19
Pref. vot. tr. ctfs.		33,960	89,869	.....	.....	36½	37	40	40¼	35 Jan. 4	40⅜ Jan. 31	27½ Sept. 10	43⅜ Apr. 3
Keokuk & Des Moines	100	850	2,496	3	4	5¾	6	5	6	5¾ Jan. 3	6½ Jan. 2	3½ May 24	6 Dec. 28
Pref.	100	386	1,739	15	18	22	25	20	25	24 Jan. 2	26 Jan. 9	14½ Oct. 19	23 Dec. 20
Keokuk & Western	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kingston & Pembroke	50	.....	7,800	.....	.....	9	9½	.....	8¼	13 Jan. 9	14 Jan. 9	7 Dec. 18	9¾ Dec. 22
Lake Erie & Western	100	6,795	142,850	24½	25	46	48	41	43	39¾ Jan. 21	46¼ Jan. 8	20⅛ Mar. 16	52 Dec. 19
Pref.	100	845	27,473	83	84½	112	116	110	112	108⅛ Jan. 21	112 Jan. 14	83¼ Feb. 2	115 Dec. 18
Lake Shore	100	.....	1,943	197	210	235	250	210¼	250	.....	.....	§197 Jan. 3	§240 Dec. 21
Long Island	50	1,400	69,642	46	50	68	73	67	70	67 Jan. 3	70 Jan. 8	47½ Jan. 4	89 May 5
Louisville & Nashville	100	391,880	1,292,062	80⅝	80⅜	88½	88¾	88½	88⅝	84¼ Jan. 4	91¼ Jan. 9	68¾ Sept. 22	89 Dec. 28
Manhattan consol.	100	911,111	2,685,896	96¾	97½	115¾	116	117¼	117⅜	111 Jan. 21	126½ Jan. 12	84 June 25	116⅞ Dec. 26
Metropolitan Street	100	138,798	1,278,229	176½	178	172	172½	162	163	158 Jan. 21	174 Jan. 2	143¾ Sept. 26	182 Feb. 13
Do rights		90,474	17,837	.....	.....	.....	.....	.....	.....	⅝ Jan. 7	2 Jan. 2	1⅜ Dec. 28	1¾ Dec. 26
Met. W. Side El. (Chic)	100	400	13,438	25	27½	30	32	36	38	27 Jan. 9	30 Jan. 3	24½ Jan. 29	37⅛ Apr. 5
Pref.	100	320	6,297	77	.....	82½	84	78	81	79½ Jan. 15	83¼ Jan. 2	76 Feb. 27	84⅛ Nov. 21
Mexican Central	100	39,970	265,202	11¾	12	.....	.....	13½	14	12⅜ Jan. 21	16½ Jan. 2	10½ Jan. 8	17⅜ Dec. 27
Mex. Nat'l trust certs.	100	7,000	96,735	4	4⅛	4⅜	4⅝	3⅝	4	3⅝ Jan. 24	4⅜ Jan. 2	2⅝ Sept. 26	5 Mar. 17
Michigan Central	100	.....	524	104	106	.....	.....	106	.....	.....	.....	§104 Jan. 22	§115 June 8
Minneap. & St. Louis	100	17,865	137,265	59½	60½	70	70½	68¾	69¾	67¾ Jan. 19	71¾ Jan. 12	45½ June 18	71½ Dec. 28
2d preferred	100	9,035	36,545	90	91	100	.....	105	108	101¾ Jan. 7	110 Jan. 12	87½ June 18	104¼ Nov. 10
M. St. P. & S. St. Marie	100	1,457	24,759	15	20	20	22	19	21	18 Jan. 11	21 Jan. 9	14 Sept. 20	27 Apr. 24
Pref.	100	902	15,368	50	60	52	55	51	58	53 Jan. 21	55½ Jan. 2	47 Oct. 9	69 Apr. 24
Mo. Kansas & Texas	100	179,178	97,405	10½	11½	16¾	16⅞	19⅜	19½	15 Jan. 21	19¾ Jan. 30	9 Sept. 19	17⅛ Dec. 27
Pref.	100	533,400	680,506	33½	34	45½	46	56	56¼	43½ Jan. 4	57 Jan. 30	25⅝ Sept. 22	47½ Dec. 26
Missouri Pacific	100	888,701	4,145,887	41¼	41½	72	72⅛	87⅞	88¼	69 Jan. 4	93 Jan. 22	38⅜ Jan. 11	72½ Dec. 28
Mob. & Ohio, assented	100	58,686	49,040	39	40	47½	48½	68¾	69	44 Jan. 21	69⅞ Jan. 31	35 June 25	49 Dec. 31
Morris & Essex	50	132	4,336	182	185	190	192	192½	195	§191½ Jan. 8	192 Jan. 12	§183½ Jan. 19	§189½ May 4
Nash. Chatt. & St. Louis		.....	243	.....	.....	.....	.....	.....	.....	.....	.....	43 June 27	§ 50 May 7
N. Y. Cent. & Hud. Riv.	100	176,579	1,175,740	132¼	132¾	144½	145	143	143¾	129⅜ Jan. 21	146⅛ Jan. 12	125⅝ June 25	145⅜ Dec. 29
N. Y. Chic. & St. Louis	100	20,322	121,400	12	12½	24	24⅜	18¼	18½	17⅝ Jan. 21	24½ Jan. 2	11 June 20	24½ Dec. 26
1st pref.	100	2,975	14,048	80	.....	107	108	95	100	105 Jan. 18	109 Jan. 10	75 June 29	110 Dec. 19
2d pref.	100	15,530	106,465	32	33	55	56¼	49	50	49 Jan. 21	56½ Jan. 2	29 June 20	58¼ Dec. 19
N. Y. & Harlem	50	.....	1,403	.....	.....	.....	.....	.....	.....	.....	.....	§400 May 16	§420 July 13
N. Y. Lack. & Western	100	14	1,790	130	135	134	136	137	139	§134½ Jan. 15	§134½ Jan. 15	§130 Jan. 18	§ 135 Mar. 10
N. Y. N. Haven & Hart.	100	418	4,895	212	215	210	214	211	214	§211 Jan. 21	213⅛ Jan. 25	§207¾ Sept. 26	§215¾ Jan. 3
N. Y. Ontario & West.	100	923,680	1,258,195	22½	22⅜	31½	31⅝	31⅛	31¼	28⅛ Jan. 21	35½ Jan. 12	18¼ June 20	32¼ Dec. 27
Norfolk & Western	100	202,170	1,828,612	25⅛	25½	45⅝	45¾	44⅝	44⅞	42 Jan. 10	46¾ Jan. 12	22⅝ Jan. 10	45¾ Dec. 27
Pref.	100	2,580	172,484	69½	70	82	83¼	83	84	82½ Jan. 22	84¼ Jan. 14	67 Jan. 8	83 Dec. 27
N. Pac. Ry. vot. tr. certs.	100	1,435,659	5,183,353	54	54⅜	84⅞	85	82¼	82⅜	77¼ Jan. 21	90 Jan. 5	45¾ Sept. 29	86½ Dec. 31
Pref. vot. tr. certs.	100	103,960	747,167	74¼	.....	87¾	88	86½	87	84¼ Jan. 21	89 Jan. 5	67 Sept. 27	91½ Dec. 20
Pacific Coast Co.	100	2,832	40,269	51½	52½	59½	60	53	57	57 Jan. 9	61¼ Jan. 12	46 May 12	62 Nov. 20
1st pref.	100	628	2,415	82	90	89	92	87	91	91 Jan. 18	94¾ Jan. 10	82½ Sept. 20	90¼ Dec. 18
2d pref.	100	4,922	17,751	65½	67	67	68	63	67	63 Jan. 8	68 Jan. 12	57 May 14	69½ Oct. 15
Pennsylvania	50	505,236	3,522,999	131½	131¾	149¾	150	146	146½	142¼ Jan. 21	153 Jan. 5	124⅜ Sept. 22	149½ Dec. 31
Peoria & Eastern	100	2,955	32,854	5	7	14	18	16	17	14⅞ Jan. 22	17½ Jan. 7	5 June 19	18 Dec. 20
Pere Marquette	100	3,090	31,890	22	24	30	34	40	42	33¾ Jan. 9	43 Jan. 22	20 Jan. 29	35 Dec. 20
Pref.	100	3,512	13,005	55	60	71½	73	76⅜	78	72 Jan. 2	79 Jan. 28	54½ Mar. 22	73½ Dec. 20

STOCKS. N. Y. STOCK EXCHANGE	Par.	SALES. In Jan. Shares.	SALES. Year 1900 Shares.	Price about January 3, 1900. Bid.	Ask.	PRICES IN JANUARY. Jan. 2. Bid.	Ask	Jan. 31. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1900. Lowest. Sale Prices.	Highest. Sale Prices.
Pitts. Cinn. Ch. & St. L.	100	1,500	25,419	79¾	80	57	59½	58½	60½	57 Jan. 30	62 Jan. 31	49¾ Sept. 29	80½ Jan. 2
Pref.	100	3,170	40,885	92	97	89½	90	92	94⅞	x88 Jan. 4	95 Jan. 25	78 June 25	94 Jan. 8
Pitts. Ft. Wayne & Chic.	100	.....	568	185	.....	187	.....	192	.....	.....	.....	§185 Nov. 8	§188⅝ June 7
Pittsburg McKees. & Y.	50	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pitts. & West., pref. tr. ctfs.		.....	6,579	.....	.....	.....	.....	.....	.....	.....	.....	‡ 8 June 8	‡24½ Aug. 9
Reading Co. vot. tr. cert.	50	860,863	563,161	18½	19	25¾	26	31	31¼	24½ Jan. 4	36 Jan. 7	15 Sept. 22	26 Dec. 19
1st pref.	50	493,126	3,474,907	53⅜	53⅞	71½	71¾	70⅛	70⅜	68½ Jan. 4	77 Jan. 5	49 Jan. 9	71⅞ Dec. 31
2d pref.	50	524,955	532,591	29	29½	39	39¼	40¾	41	38 Jan. 3	47¾ Jan. 7	23⅝ Sept. 24	39⅛ Dec. 31
Rensselaer & Saratoga	100	.....	190	190	.....	198	.....	204	.....	.....	.....	§193 Aug. 7	00 Dec. 10
Rio Grande Western	100	.....	8,450	37	.....	65¼	.....	.....	.....	.....	.....	43¼ Jan. 27	80 Dec. 11
Pref.	100	.....	10,535	81	85	.....	.....	.....	.....	.....	.....	80 Jan. 16	95¼ Dec. 12
Rome Wat. & Ogdensb.	100	100	405	130	.....	135	.....	.....	.....	135 Jan. 5	135 Jan. 5	§130 Feb. 7	§136 May 31
St. Jos. & G. I. vot. tr. ctfs.	100	1,200	26,719	6½	6¾	8	8¾	7½	8	⅞ Jan. 21	8⅝ Jan. 15	5 May 24	8⅞ Dec. 6
1st pref. vot. tr. ctfs.	100	1,791	28,726	49	51	60	62½	58	60	58 Jan. 29	62 Jan. 9	38¼ May 26	64½ Dec. 17
2d pref. vot. tr. ctfs.	100	945	22,074	16¾	17	20½	21½	20	21	20 Jan. 4	21 Jan. 5	11⅝ June 26	21½ Dec. 6
St. Lawrence & Adiron.	100	2,500	.....	.....	.....	.....	.....	60	60¾	57 Jan. 29	61½ Jan. 31	.....	.....
St. L. & S. F. vot. tr. certs.	100	125,172	207,519	9½	10	23½	23⅞	29½	29¾	21½ Jan. 4	30½ Jan. 31	8⅝ June 25	24¼ Dec. 26
1st pref. vot. tr. certs.	100	4,225	16,961	66	73	77½	79	79	82	79 Jan. 2	81 Jan. 9	64 Sept. 25	78 Dec. 20
2d pref. vot. tr. rects.	100	60,115	179,302	32¼	32¾	55	55½	59	59¼	53⅛ Jan. 4	59½ Jan. 10	31¼ June 23	55 Dec. 20
St. Louis Southwest.	100	14⁻,030	215,383	10⅜	10⅝	18	18¼	22½	23	17 Jan. 4	24⅛ Jan. 2	8¾ June 20	18½ Dec. 27
Pref.	100	211,350	680,536	25¼	25½	45⅞	46	51¼	51½	41½ Jan. 3	52⅜ Jan. 25	21⅞ June 23	45½ Dec. 27
Southern Pacific Co.	100	1,346,853	5 082,870	37⅞	38⅛	44	44⅜	47½	47⅝	40¾ Jan. 4	49¼ Jan. 31	30⅜ June 15	45¾ Dec. 26
Southern (vot. tr. ctfs.)	100	395,240	1,978,975	12	12¼	22⅜	22½	22	22⅛	18 Jan. 21	23 Jan. 7	10⅝ June 25	23⅜ Dec. 26
Pref. " "	100	227,429	1,127,111	54¾	55	72⅝	72⅞	73⅜	73½	67¼ Jan. 21	74⅛ Jan. 7	49¼ June 25	73⅛ Dec. 22
Texas Central		.....	30	.....	.....	.....	.....	.....	.....	.....	.....	§14 Apr. 11	§14 Apr. 11
Pref.		.....	15	.....	.....	.....	.....	.....	.....	.....	.....	§60 Apr. 9	§60 Apr. 9
Texas & Pacific	100	336,435	804,592	15½	15⅝	.....	.....	27⅝	27⅞	23¼ Jan. 3	29½ Jan. 9	13⅛ June 25	26¾ Dec. 31
Third Avenue (N. Y.)	100	14,971	1,600,751	133	134½	117	120	120	122	118 Jan. 5	129½ Jan. 9	45¼ Mar. 2	135⅛ Jan. 8
Toledo Peoria & West.	100	100	310	8	.....	.....	.....	8½	.....	§10 Jan. 10	§10 Jan. 10	§8¼ Apr. 9	10 Jan. 24
Twin City Rapid Tran.	100	8,000	13,560	66	67	.....	.....	.....	.....	65¾ Jan. 21	71½ Jan. 25	61¼ July 5	70¼ Dec. 17
Pref.	100	110	3 837	136	137	.....	.....	.....	.....	147⅛ Jan. 30	147⅛ Jan. 30	136 Jan. 2	146 Dec. 7
Union Pacific Railway	100	1,709,690	6,873,528	48	48⅛	82⅝	82¾	84⅞	85	78¼ Jan. 4	88 Jan. 12	44⅜ Jan. 10	81⅜ Dec. 31
Pref.	100	214,848	983,913	75¼	75½	85	85⅛	83¾	84	81⅝ Jan. 21	85½ Jan. 2	70½ June 23	85⅜ Dec. 31
Unit. N. J. RR. & Canal.	100	.....	15	.....	.....	.....	.....	.....	.....	.....	.....	§272¼ Jan. 17	§272¼ Jan. 17
Wabash	100	108,365	273,537	7⅜	7½	11¾	12	13¼	13¾	11⅛ Jan. 3	14¼ Jan. 22	6½ Mar. 16	14 Dec. 14
Pref.	100	378,215	669,030	21	21½	25¼	25½	27⅝	27⅞	23¾ Jan. 4	29¼ Jan. 22	16 Sept. 20	27 Dec. 14
Wheel. & L. Erie, new.	100	44,995	418,803	10⅝	10¾	12½	12¾	11½	11⅞	11⅜ Jan. 31	12⅞ Jan. 2	8 June 15	13½ Dec. 21
New 1st pref.		4,796	48,468	51	52¾	55½	57½	54	58	53½ Jan. 21	57½ Jan. 2	44½ Sept. 22	58½ Apr. 2
New 2d pref		30,318	363,799	28	28¼	29¾	30	28¼	29	27½ Jan. 21	30⅝ Jan. 2	21⅝ June 15	33⅛ Mar. 26
Wisconsin Central	100	15,881	130,206	19	20	16⅛	17	17¼	17⅜	14½ Jan. 21	18 Jan. 31	10 Sept. 26	20¾ Mar. 31
Pref.	100	17,155	110,838	50	51	41⅞	43	43¼	43½	38½ Jan. 17	45¾ Jan. 31	30 Sept. 24	57 Apr. 2
Miscellaneous Stocks.													
Adams Express	100	628	8,634	111	114	145	155	150	160	§145 Jan. 8	§155 Jan. 31	111 Jan. 2	§150 Nov. 16
Alice Mining		.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Amalgamated Copper	100	293,398	487,135	.....	.....	94¼	94½	88½	89½	85¾ Jan. 21	94¾ Jan. 2	89¾ Dec. 15	99½ Nov. 23
American Beet Sugar	100	.....	20	.....	.....	.....	.....	.....	.....	.....	.....	§23 Nov. 15	§23 Nov. 13
Pref.	100	200	115	.....	.....	.....	.....	.....	.....	77 Jan. 7	77½ Jan. 7	§73½ Nov. 15	75 Nov. 17
Amer. Car & Foundry	100	43,696	510,512	13⅛	13¾	22½	22⅞	21¾	22	x19 Jan. 21	23⅞ Jan. 3	12½ Jan. 15	25⅜ Nov. 12
Pref.	100	28,914	230,415	58¾	60	71¾	72	69⅛	70	x67 Jan. 19	73½ Jan. 7	57⅜ June 25	72 Dec. 20
American Coal	25	.....	1,085	140	.....	170	200	160	200	.....	.....	150 Sept. 24	175 Dec. 18
American Cotton Oil	100	21,875	141,483	33¼	33¾	31½	32	30⅛	31	26½ Jan. 18	31½ Jan. 3	30 June 25	37¾ Apr. 7
Pref.	100	1,414	7,740	89	92	90	92	88½	90	88 Jan. 23	91½ Jan. 8	88¾ Sept. 19	100 Apr. 5
Amer. District Teleg'h.	100	137	12.240	21	30	34	38	34	38	34 Jan. 30	34 Jan. 30	24⅞ Jan. 4	37 Nov. 27
American Express	100	2,859	12,617	140	148	187	193	178	185	§169 Jan. 12	§191 Jan. 2	§142 Mar. 6	190 Dec. 29
American Ice	100	13,800	312,097	35	37	40½	41	38	38⅜	37¼ Jan. 21	41¼ Jan. 9	27½ June 26	49½ Apr. 4
Pref.	100	1,750	29,254	72½	80	68½	71	68	69½	x68½ Jan. 2	70 Jan. 5	60½ June 19	78½ Feb. 3
American Linseed	100	11,900	191,191	13¼	13¾	7	7¼	5⅞	6⅛	5⅛ Jan. 24	7 Jan. 3	6⅜ Nov. 19	16¼ Feb. 6
Preferred	100	18,447	253,098	55¾	56¼	37	37½	32½	33½	31 Jan. 24	37 Jan. 2	34½ Dec. 20	60 Feb. 5
American Malting	100	1,720	43,661	7½	8	5	5¼	4½	5	4¾ Jan. 8	5⅛ Jan. 2	3 June 20	7¾ Jan. 2
Pref.	100	1,800	51,054	31	32	25	27	25	26	24½ Jan. 21	27½ Jan. 7	18⅞ June 27	31⅓ Jan. 2
Amer. Smelt. & Ref'g.	100	253,865	723,801	36½	36⅞	54¼	54⅜	59½	60	53½ Jan. 2	65½ Jan. 15	34½ June 18	56½ Dec. 11
Pref.	100	37,386	179,917	86½	87	95½	96½	97½	98	95 Jan. 3	100 Jan. 16	85 June 25	99 Nov. 17
Am. Spirit Mfg.	100	100	1,605	3	4	.....	.....	.....	.....	2 Jan. 10	2 Jan. 10	1½ Sept. 8	4 Feb. 15
Preferred	100	.....	50	.....	.....	.....	.....	.....	.....	.....	.....	§14 Sept. 26	§14 Sept. 26
Amer. Steel Hoop	100	65,940	599,450	43	43½	31¾	32½	27	27½	23 Jan. 18	33¾ Jan. 2	17 June 25	50½ Feb. 6
Pref.	100	9,000	117,049	82	86	77½	78	71½	75	69 Jan. 18	78 Jan. 2	64¼ Sept. 25	86 Feb. 6
Amer. Steel & Wire, new.	100	545,915	4,204,121	48¾	49	46¾	47	44¼	44½	38 Jan. 21	47½ Jan. 2	28½ June 25	59⅞ Apr. 2
Pref.	100	588,498	90	91	88	88¼	86½	87	83¾ Jan. 21	88½ Jan. 2	69½ June 25	95 Feb. 5	
American Sugar Refin.	100	1,167,015	14,263,215	131⅞	132	145¾	146	134¼	134½	131½ Jan. 21	147¾ Jan. 2	95¼ Mar. 3	149 Dec. 31
Pref., new	100	3,660	25,102	113½	116	118	119	119½	120	117½ Jan. 3	119¼ Jan. 28	107 Mar. 2	118 July 14
Amer. Teleg. & Cable	100	525	4,525	90	96	93	96	94½	96	§94 Jan. 7	§96¼ Jan. 23	§87 Sept. 27	§98½ Jan. 13
American Tin Plate	100	441,654	598,923	31½	31¾	56	56½	57	57½	55 Jan. 4	65½ Jan. 14	18 June 23	57⅛ Dec. 27
Pref.	100	6,032	80,443	82	84	91½	92	87	88	87 Jan. 19	91⅝ Jan. 15	70¾ June 25	92 Dec. 27
American Tobacco	50	418,253	4,556,882	99	99¼	113¾	114	115⅛	115½	110½ Jan. 21	117½ Jan. 14	84½ June 25	115 Oct. 22
Pref.	100	580	5,743	133	140	.....	.....	136	142	137 Jan. 2	143 Jan. 16	128 May 17	140 Feb. 15
Dividend scrip		.....	5,308	.....	.....	.....	.....	.....	.....	.....	.....	98 May 15	102 Mar. 27
American Woolen	100	9,330	3,500	.....	.....	21½	22	16⅞	18	16⅛ Jan. 17	21⅞ Jan. 2	21¼ Dec. 28	22½ Dec. 17
Pref.	100	892	1,829	.....	.....	76½	77	73	75	72 Jan. 17	76⅞ Jan. 2	76 Dec. 18	76¾ Dec. 19
Anaconda Mining	25	28,410	450,859	40	41	48	48½	41¾	42⅛	40¾ Jan. 21	48⅜ Jan. 2	37⅞ June 25	54⅞ Apr. 3
Brooklyn Union Gas	100	840	65,091	140	143	182	183	175	178	175 Jan. 18	178 Jan. 3	140 Jan. 2	183 Dec. 31
Brunswick Dock & C. I.	100	4,730	81,946	13	14	9¾	.....	9	9⅜	8⅜ Jan. 19	10⅛ Jan. 14	6½ June 25	16⅝ Jan. 25
Brunswick Mining		.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Colorado Coal & I. Dev.	100	.....	2,560	1½	1⅝	.....	.....	.....	.....	.....	.....	½ Nov. 20	2⅜ Apr. 10
Pref.	100	.....	700	2½	.....	.....	.....	.....	.....	.....	.....	¾ Sept. 24	3⅜ Mar. 26
Colorado Fuel & Iron	100	107,245	659,235	44¾	45½	54½	55	46¼	46⅜	41¾ Jan. 21	56⅜ Jan. 2	29¼ Sept. 24	56½ Dec. 26
Pref.	100	700	6,085	128	130	120	122	116	119	120½ Jan. 15	122 Jan. 14	117 Oct. 19	131½ Jan. 17
Col. & Hock. Coal & Ir.	100	5,300	55,425	15	17½	17½	18¼	14½	16¾	14 Jan. 18	18⅜ Jan. 2	11½ June 23	21 Apr. 2
Commercial Cable	100	.....	18	180	200	165	.....	160	175	.....	.....	§158 June 7	§183 Jan. 17
Consol. Cal. & Va. Min.		.....	200	.....	.....	.....	.....	.....	.....	.....	.....	1·50 Mar. 6	1·75 Jan. 19
Consolidated Gas, N. Y.	100	80,583	518,221	191½	193	196	197	193½	194	187 Jan. 18	196¾ Jan. 2	a164 Sept. 21	201 Nov. 17
Consolidation Coal	100	130	625	50	.....	60	.....	56	60	56½ Jan. 30	56½ Jan. 30	§48 July 23	60 Dec. 19
Continental Tobacco	100	433,519	1,399,607	34¼	34½	39	39½	45	45¼	38⅜ Jan. 4	45½ Jan. 16	21½ May 20	40¼ Dec. 19
Preferred	100	22,014	274,696	86	86½	93	93½	95	95⅜	93¼ Jan. 2	96¼ Jan. 10	70 May 12	95 Nov. 20
Detroit Gas	50	400	14,800	.....	.....	.....	.....	.....	.....	88¾ Jan. 31	89 Jan. 31	89 Sept. 25	98½ June 14
Erie Teleg. & Teleph.	100	.....	22,269	101	102	.....	.....	.....	.....	.....	.....	101 Jan. 3	122⅜ Feb. 23
Federal Steel	100	862,054	3,236,440	54½	54¾	57⅛	57¼	44	44½	x41 Jan. 29	59 Jan. 2	28¾ June 25	58¼ Dec. 28
Preferred	100	60,369	425,608	74½	75	77¾	78	71	71¼	68 Jan. 21	78 Jan. 2	60¾ June 26	79½ Dec. 22
Gas & Elec., Berg'n Co.	100	3,690	16,197	.....	.....	.....	.....	.....	.....	72 Jan. 2	80 Jan. 28	64 May 17	81 July 17
General Electric	100	19,100	210,661	122	123½	190	193	188	191	183½ Jan. 10	192¾ Jan. 2	120 Jan. 10	200 Dec. 26
Glucose Sugar Refin'g.	100	11,571	145,627	48½	50	51½	52	49	49¾	47 Jan. 21	53 Jan. 2	44 May 15	60 Nov. 12
Preferred	100	1,195	14,322	95	98	94	98	96	98	95½ Jan. 8	97¾ Jan. 5	92 Dec. 27	103 Nov. 14
Hawaiian Com. & Sug.	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
H. B. Claflin Co.	100	485	5,678	112	.....	.....	.....	.....	.....	§109¼ Jan. 24	112 Jan. 11	§103 Oct. 13	§115½ Jan. 11
1st pref.	100	.....	60	.....	.....	.....	.....	.....	.....	.....	.....	§101 June 28	§102½ July 17
2d pref.	100	.....	20	.....	.....	.....	.....	.....	.....	.....	.....	§100 Sept. 13	§100 Sept. 12
Horn Silver		200	5,029	.....	.....	.....	.....	.....	.....	1·20 Jan. 7	1·20 Jan. 7	1·15 Feb. 28	1·40 Mar. 8
Homestake Mining		178	953	68	73	70	80	70	80	75 Jan. 8	75 Jan. 8	70 June 8	§80 Dec. 14
International Paper	100	28,840	215,821	23	24	25	25½	21	22	20 Jan. 22	25⅝ Jan. 5	14½ Mar. 6	26⅞ Nov. 12
Pref.	100	23,949	134,371	67	68	73	74	69¾	70	69 Jan. 21	74¼ Jan. 3	58 Mar. 6	75 Nov. 12
International Power	100	16,200	80,479	.....	.....	54¾	55	58½	59¼	54⅞ Jan. 2	59⅜ Jan. 31	24 June 30	55¾ Dec. 28
International Silver	100	10,518	26,902	9	11	7	7½	7	7¼	7 Jan. 31	11 Jan. 5	3¼ Aug. 2	10⅞ Jan. 26
Internat'l Steam Pump.	100	3,050	10,314	.....	.....	.....	.....	.....	.....	21⅛ Jan. 22	28⅞ Jan. 3	28 Dec. 17	29¾ Dec. 18
Pref.	100	4,590	1,370	.....	.....	.....	.....	.....	.....	x74 Jan. 24	77 Jan. 2	76 Dec. 28	77½ Dec. 14
Iron Silver		.....	7,950	.....	.....	.....	.....	.....	.....	.....	.....	·50 Jan. 16	·80 Dec. 3
Kingston & Pemb. Iron		.....	17,200	.....	.....	.....	.....	.....	.....	.....	.....	·20 June 16	·75 Jan. 18
Knickerb. Ice (Chic.)	100	800	4,021	30	44	.....	.....	.....	.....	12 Jan. 8	18 Jan. 16	10 Nov. 20	40 Feb. 13
Preferred	100	.....	810	62	72	.....	.....	.....	.....	.....	.....	50 Nov. 26	66 Feb. 8
Laclede Gas, St. Louis	100	250	31,745	78	81	73	76	72	75	70 Jan. 18	72¾ Jan. 7	65 May 10	80 Jan. 5
Pref.	100	350	1,897	100	101	95	100	95	100	95 Jan. 2	97 Jan. 14	96 Jan. 11	100 Jan. 4
Manhattan Beach Co.	100	400	8,926	6	10	12	17	8	12	8¼ Jan. 28	14¾ Jan. 7	6¼ Jan. 30	18¾ May 2
Maryland Coal, pref.	100	.....	1,110	67½	72½	75	80	70	78	.....	.....	70 Jan. 9	81 Mar. 23
National Biscuit	100	25,314	115,288	37½	38	40¾	41	38⅜	39	37 Jan. 21	x43 Jan. 5	23 June 21	40½ Nov. 17
Preferred	100	2,711	16,683	.....	91½	92	93	92	94	92 Jan. 2	94 Jan. 3	79½ June 18	96 Feb. 7

STOCKS. N. Y. STOCK EXCHANGE	Par	SALES. In Jan.	SALES. Year 1900.	Price about January 2, 1900. Bid.	Ask.	PRICES IN JANUARY. Jan. 2. Bid.	Ask.	Jan. 31. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1900. Lowest. Sale Prices.	Highest. Sale Prices.
		Shares.	Shares.										
National Lead	100	9,550	96,520	26½	27	19½	20½	16½	17	16⅜ Jan. 23	20½ Jan. 2	15⅞ Aug. 11	28¼ Feb. 5
Pref	100	5,725	26,982	107	.....	91	93	85¼	87	82 Jan. 12	92 Jan. 2	83 Aug. 11	106½ Feb. 20
National Salt	100	34,596	20,587	.....	.....	40	43½	41¼	41⅞	40 Jan. 7	46 Jan. 14	32¼ Oct. 19	46 Nov. 15
Preferred	100	3,793	4,621	.....	.....	72	74	76	79	72½ Jan. 3	79 Jan. 23	69 Nov. 5	76¼ Nov. 14
National Steel	100	94,781	793,755	44¾	45¼	43⅛	43½	39½	40	37 Jan. 21	44⅜ Jan. 2	20 June 23	53½ Feb. 6
Preferred	100	5,862	92,829	92½	93	92½	93	90	91½	90 Jan. 21	93½ Jan. 2	79¾ June 26	97 Feb. 17
National Tube	100	133,348	510,412	.....	.....	69¾	70	58½	59½	53½ Jan. 14	70 Jan. 2	40⅞ June 25	69⅞ Dec. 31
Preferred	100	22,569	149,471	.....	.....	105½	106	99	99½	93 Jan. 9	106 Jan. 2	86¾ May 14	105½ Dec. 31
New Central Coal	20	700	4,010	35	40	32	37	32	37	35 Jan. 10	37 Jan. 8	30 Nov. 30	37 Apr. 30
New York Air Brake	100	2,735	58,535	136	138	152	164	.....	.....	150½ Jan. 25	x160 Jan. 2	112 Sept. 25	175 Nov. 30
N.Y. Mutual Gas Light	100	100	130	.....	.....	.....	.....	294	298	295 Jan. 12	295 Jan. 12	§296 Dec. 7	298 Dec. 3
North American Co.	100	59,000	351,275	14⅜	15¼	20½	21	19¾	20	19⅛ Jan. 3	21⅛ Jan. 5	13⅝ Jan. 23	22¾ Dec. 28
O.&In.Con.Nat.&I.Gas	100	.....	1,027	.....	.....	25	33	25	33	....	.....	§24 Dec. 13	31⅞ May 15
Ontario Silver	100	1,400	2,528	7½	8½	6	8	6	8	7 Jan. 8	7½ Jan. 22	6⅞ July 7	9 Feb. 17
Pacific Mail	100	21,205	569,600	46⅝	46¾	42	44	46½	47	40 Jan. 4	47¼ Jan. 29	25⅜ June 11	57 Nov. 10
Pennsylvania Coal	50	.....	365	390	.....	750	800	750	.....	....	.....	§420 June 11	740 Dec. 13
People's Gas L. & C., Chic.		394,318	3,808,233	105½	105¾	105⅝	105⅞	100	100¼	95¾ Jan. 21	106⅜ Jan. 2	81⅝ Oct. 11	111½ Apr. 2
Philadelphia Co.	50	.....	100	.....	.....	.....	.....	.....	.....	....	.....	74 Jan. 19	74 Jan. 19
Phoenix Gold Mining		.....	11,500	.....	.....	.....	.....	.....	.....	....	.....	·06 July 17	·15 Oct. 2
P. Lorillard, pref	100	.....	.....	.....	.....	.....	.....	.....	.....	....	.....	....	....
Pressed Steel Car	100	50,540	200,685	56	58	51½	52	38	39	35 Jan. 22	52 Jan. 2	32½ Sept. 26	58¾ Jan. 17
Pref	100	8,614	55,382	84½	88	85½	84½	79	79¼	76 Jan. 10	83½ Jan. 2	70¾ Sept. 26	89½ Nov. 10
Pullman Company	100	6,777	56,572	187	190	201	203	200	201	195⅛ Jan. 21	203 Jan. 2	176 June 25	204 Dec. 3
Quicksilver Mining	100	.. ..	1,700	2	2½	.....	.....	.....	.....	....	.....	1½ Aug. 29	2½ Mar. 29
Pref	100	100	7,625	9	10	.....	.....	.....	.....	9½ Jan. 29	9½ Jan. 29	7¾ Oct. 22	10⅛ Mar. 28
Republic Iron & Steel		33,057	487,333	22¼	22¾	17⅛	17¼	.....	14⅜	12⅞ Jan. 22	18½ Jan. 2	8¾ June 25	27½ Feb. 6
Pref		16,027	164,194	65½	66½	64	64⅝	58	59	55¼ Jan. 21	65½ Jan. 2	49 Aug. 1	70¾ Feb. 6
Silver Bullion certificates		7,000	509,000	58½	59½	64½	65	62	63	64½ Jan. 14	65½ Jan. 7	59½ Jan. 16	66 Dec. 28
Sloss-Sheffield Steel & I.	100	800	7,103	.....	.....	25	26	.....	.....	20 Jan. 31	25¼ Jan. 2	17½ Oct. 20	26 Nov. 21
Preferred	100	2,499	17,899	.....	.....	68½	69½	68	68½	65½ Jan. 22	69 Jan. 3	59¼ June 25	71 Nov. 20
Standard Rope & Twine	100	3,000	47,202	9½	10	5½	6	3¾	4	3¾ Jan. 19	5¼ Jan. 7	4½ Mar. 6	10¼ Jan. 3
Standard Mining	100	1,300	9,900	.....	.....	.....	.....	.....	.....	3·80 Jan. 2	4·30 Jan. 24	2·75 Jan. 5	4·45 Sept. 11
Tennessee Coal & Iron	100	180,395	1,718,372	83½	84½	65	65½	58½	59	52 Jan. 8	66¾ Jan. 2	49 Oct. 3	104 Feb. 2
Texas Pac. Land Trust	100	2,900	33,351	12	14	.....	.....	.....	.....	19 Jan. 18	21½ Jan. 9	11½ Jan 17	21¾ Dec. 31
Union Bag & Paper	100	8,410	76,491	21¼	21⅝	17¼	18	16¾	17¼	12⅞ Jan. 21	18 Jan. 4	10 June 18	25 Feb. 7
Preferred	100	7,895	63,151	72½	75	73	76	69¼	71	69⅛ Jan. 29	74⅜ Jan. 2	56¼ May 9	77¾ Feb. 5
U. S. Express	100	3,614	10,078	45	48	58	59	54	56	§53 Jan. 26	§59¾ Jan. 7	§45 Mar. 12	59¾ Dec. 21
U. S. Flour Milling		.....	310	.....	10	.....	.....	.....	.....	....	.....	¼ May 22	½ May 23
Pref		.....	709	12	25	.....	.....	.....	.....	....	.....	§1½ Aug. 9	13½ Feb. 23
U. S. Leather	100	152,273	1,965,209	17⅞	18	14¼	14⅜	13½	13⅞	11 Jan. 21	14½ Jan. 2	7¾ June 25	19 Jan. 3
Pref	100	28,935	248,642	75½	76	77¾	78½	75	75¾	73 Jan. 21	79 Jan. 2	65 June 25	79¼ Nov. 12
U. S. Rubber	100	143,755	498,831	41	43	28½	29	19¼	20¼	19 Jan. 31	34 Jan. 2	21 July 6	44 Jan. 2
Pref	100	41,267	101,741	103	104	79½	80	60	61	x59¾ Jan. 15	85 Jan. 2	74½ Dec. 27	104¾ Jan. 3
Wells, Fargo & Co.	100	783	3,994	133	134½	137	143	135	143	§130 Jan. 11	137½ Jan. 16	§120 June 1	140 Dec. 29
Western Union Teleg.	100	144,435	298,400	85	85½	83	83⅝	83	84	81 Jan. 21	88¼ Jan. 11	77½ June 22	88½ Jan. 5

† First instalment paid. * All assessments paid. § Less than 100 shares. ‡ 25 cents paid. *a* Ex-rights.

BOSTON STOCK EXCHANGE.

MONTHLY AND YEARLY RECORD.

The railroad securities which are active on the New York Stock Exchange are omitted from this list.

☞ *In comparing New York and Boston prices, it should be noted that bond prices in New York are flat prices—that is, the price includes the accrued interest, while in Boston accrued interest must be paid in addition to price. It should also be remembered that New York stock prices are per cent while those in Boston are dollars per share.*

BONDS. BOSTON STOCK EXCHANGE.	Int. Period.	Sales in January. Par value	Sales in December, 1900.	PRICES IN JANUARY. Jan. 2. Bid.	Ask.	Jan. 30. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1900. Lowest. Sale Prices.	Highest. Sale Prices.
		$	$								
Amer Bell Telephone 4s 1908	J-J	64,500	74,100	100⅛	100⅜	100	100½	100 Jan. 22	100½ Jan. 5	98¾ Sept. 7	101¼ Apr. 28
Atch. & Nebraska, 1st, 7s 1908	M-S	.....	.....	.....	.....	.....	.....	....	.....	120 Nov. 23	121 Jan. 29
Boston & Albany 4s, reg. 1913	A-O	.....	.....	.....	.....	.....	.....	....	.....	....	....
Boston & Lowell, 4s 1907	J-D	.....	.....	.....	.....	.....	.....	....	.....	104⅛ Jan. 17	104½ Apr. 17
4s 1932	A-O	.....	.....	.....	.....	.....	.....	....	.....	113¼ Oct. 2	113¼ Oct. 2
Boston & Maine, 4½s 1944	J-J	1,000	.....	.....	.....	.....	.....	128⅛ Jan. 17	128⅛ Jan. 17	....	....
Plain 4s 1942	F-A	.....	.....	.....	.....	.....	.....	....	.....	114⅝ Jan. 17	114⅝ Jan. 17
Boston & Providence, 4s 1918	J-J	.....	.....	.....	.....	.....	.....	....	.....	....	....
Boston Terminal 1st 3½s 1947	F-A	.....	.....	.....	.....	.....	.....	....	.....	....	....
Bur.&Mo. R.(Neb.),ex'mt 6s 1918	J-J	1,200	.....	116⅝	.....	119	.....	120 Jan. 31	120 Jan. 31	116 July 31	123⅝ Mar. 19
Non-exempt, 6s 1918	J-J	5,000	2,000	103½	.....	103½	.....	106 Jan. 2	106¼ Jan. 17	105 June 15	105 June 15
Sinking fund 4s 1910	J-J	.....	.....	100¼	.....	.....	.....	....	.....	100 Mar. 27	100¼ Nov. 30
Cedar Rap. & Mo. R., 1st, 7s 1916	M-N	1,000	.....	.....	.....	.....	.....	140⅛ Jan. 9	140⅛ Jan. 9	139¾ July 9	139¾ July 9
2d, 7s 1909	J-D	.....	.....	.....	.....	.....	.....	....	.....	125⅛ Aug. 22	125⅛ Aug. 22
Central Branch, 1st g., 4s 1919	F-A	.....	5,000	.....	.....	.....	.....	....	.....	78 May 10	91½ Dec. 7
Cent'l Vermont 1st gold 4s 1920	Q-F	42,000	184,900	.....	92	.....	.....	89 Jan. 4	90½ Jan. 3	85 Apr. 27	92 Nov. 30
Ch. J'n. Ry. & St'k Y'ds, 5s 1915	J-J	35,000	26,000	111½	.....	110	.....	110¾ Jan. 30	111½ Jan. 8	110 Oct. 19	113½ Jan. 6
Chic. Ham. & W. 1st g. 6s 1927	J-J	.....	.....	.....	.....	.....	.....	....	.....	....	....
Ch. Mil. & St. P. Dub. D., 6s 1920	J-J	5,000	2,000	130	.....	132	.....	132¾ Jan. 17	133 Jan. 22	130 Jan. 9	132 Apr. 6
Ch. M. & St. P. Wis. V. div., 6s 1920	J-J	.....	.....	129½	.....	129½	.....	....	.....	131½ Sept. 10	131½ Sept. 10
Chic. & W. Mich., gen., 5s 1921	J-D	23,000	15,000	104½	.....	105	106	105 Jan. 2	106 Jan. 22	97⅝ Jan. 19	105 Dec. 20
Chic. & Nor. Mich.,1st gu. 5s 1931	M-N	.....	30,000	102	.....	103	104	....	.....	90 Jan. 3	103 Dec. 27
Clev. & Can. Equip. Tr., 5s 1917	A-O	.....	.....	.....	.....	.....	.....	....	.....	....	....
Concord & Mont., cons., 4s 1920	J-D	.....	.....	.....	.....	.....	.....	....	.....	....	....
Connecticut River gold 4s 1943	M-S	.....	.....	.....	.....	.....	.....	....	.....	116 ¾ Apr. 27	116¾ Apr. 27
Current River, 1st, 5s 1927	A-O	48,000	57,000	96	97	98	99	96½ Jan. 3	100 Jan. 9	85 Jan. 2	97 Dec. 31
Det. Gr. Rap. & W., 1st, 4s 1946	A-O	19 000	59,000	99	.....	97	.....	98 Jan. 16	99 Jan. 4	91 Mar. 14	98 Dec. 21
Eastern 1st., gold, 6s 1906	M-S	3,000	.....	113½	.....	113	.....	113¾ Jan. 19	114 Jan. 23	113½ Nov. 23	116 Apr. 17
Fitchburg, 5s 1908	M-N	.....	.....	.....	.....	.....	.....	....	.....	....	....
4s 1907	A-O	.....	.....	.....	.....	.....	.....	....	.....	104⅛ Apr. 18	104⅛ Apr. 18
4s 1915	M-S	.....	.....	.....	.....	.....	.....	....	.....	....	....
Frem't Elk. & Mo. V., 1st, 6s 1933	A-O	.....	.....	136	.....	137	.....	....	.....	137 Aug. 2	128½ Aug. 16
Unstamped, 1st, 6s 1933	A-O	1,000	.....	136	.....	137	.....	137½ Jan. 10	137½ Jan. 10	136 Mar. 20	139 Mar. 30
Illinois Steel, deben., 5s 1910	J-J	.....	.....	.....	.....	.....	.....	....	.....	97½ June 6	100½ Jan. 27
Non-convert. deben., 5s 1913	A-O	27,000	88,000	.....	100	.....	98	98 Jan. 14	99¾ Jan. 2	97½ June 6	100½ Jan. 27
Iowa Falls & Si'x C., 1st, 7s 1917	A-O	.....	.....	.....	.....	.....	.....	....	.....	....	....
Kansas City Belt 1st 6s 1916	J-J	.....	.....	.....	.....	.....	.....	....	.....	111 Apr. 18	111 Apr. 18
Kan. C'y M. & B., gen., 4s 1934	M-S	48,000	10,000	.....	99	99¼	99¾	98¼ Jan. 2	99⅞ Jan. 22	93 Mar. 1	100 Aug. 29
Income, 5s 1934	Sp. 1	218,000	52,500	.....	76½	80½	85	75 Jan. 10	86½ Jan. 24	47¾ Feb. 2	76½ Dec. 28
Equipment 6s 1905	F-A	.....	.....	.....	.....	.....	.....	....	.....	100 Apr. 11	100½ July 31
Kan. C. Clin. & Spr., 1st, 5s 1925	A-O	94,000	64,000	96	97	98	99	97 Jan. 2	100 Jan. 10	85 Mar. 21	97 Dec. 17
Kan. C.&M. Ry. &Br., 1st, 5s 1929	A-O	.....	8,000	105	.....	104½	.....	....	.....	102½ Feb. 1	106 Dec. 13
Kan. C. St. J. & C. B., 1st, 7s 1907	J-J	6,000	10,000	116	.....	117¼	118	117½ Jan. 30	118 Jan. 22	115½ Jan. 13	119 Apr. 10
Kan. C. Ft. Scott & M., 6s 1928	M-N	64,000	20,500	115	.....	118	.....	115 Jan. 2	118 Jan. 24	105 Jan. 2	115 Dec. 31
Kan. C. Ft. S. & Gulf, 1st, 7s 1908	J-D	2,600	7,000	113	.....	115¾	.....	114½ Jan. 23	116 Jan. 30	113 May 16	115⅛ Aug. 13
Lincoln & N. W. 1st, 7s 1910	J-J	.....	.....	.....	.....	.....	.....	....	.....	....	....
L. R. & Ft. Sm., ld. gr., 1st, 7s 1905	J-J	13,500	9,000	.....	.....	105	107	105 Jan. 8	107 Jan. 23	104 Jan. 23	105 Jan. 22
Louisv. Ev. & St. L., 1st, 6s 1926	A-O	.....	.....	.....	.....	.....	.....	....	.....	....	....
2d, gold, 6s 1936	A-O	.....	.....	.....	.....	.....	.....	....	.....	....	....
Maine Cent., cons., 1st, 7s 1912	A-O	.....	.....	.....	.....	.....	.....	....	.....	133¾ Nov. 8	135½ Apr. 10
Cons. 1st, 4s 1912	A-O	.....	.....	.....	.....	.....	.....	....	.....	106½ June 1	106½ June 1
Marq. Hough. & On., 1st 6s 1925	A-O	.....	.....	118	.....	118	.....	....	.....	117½ Feb. 23	117½ Feb. 23
Mexican Central, cons, 4s 1911	J-J	100,000	68,000	80½	80¾	79	80	79 Jan. 22	80¾ Jan. 2	73 Jan. 2	83 Nov. 30
1st cons. inc., 3s 1939	July	1,000	68,000	28	29½	.....	27	27 Jan. 7	27 Jan. 7	21 Jan. 18	29½ Dec. 27
2d cons. inc., 3s 1939	July	.....	385,000	14	15½	.....	13½	....	.....	11 Jan. 19	15 Dec. 27
N. Y. & New Eng., 1st, 7s 1905	J-J	2,000	5,000	113	.....	112⅞	.....	113 Jan. 11	113 Jan. 12	113 Dec. 29	115⅝ Feb. 8
1st, 6s 1905	J-J	14,000	2,000	109	.....	109	.....	109¼ Jan. 10	109½ Jan. 24	109¼ Oct. 17	111¼ Feb. 8
Ogd. & L. Cham., 1st, gu. 4s 1948	J-J	.....	1,000	.....	.....	.....	.....	....	.....	97¼ Dec. 19	97¼ Dec. 19

BONDS.
BOSTON STOCK EXCHANGE.

	Int. Period.	Sales in January. Par value	Sales in December, 1900.	PRICES IN JANUARY. Jan. 2 Bid.	Jan. 2 Ask.	Jan. 30. Bid.	Jan. 30. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1900. Lowest. Sale Prices.	Highest. Sale Prices.
		$	$								
Old Colony, 4½s	1904	A-O	1,000							103½ Dec. 7	103½ Dec. 7
Registered, 4s	1904	J-J								102⅛ July 3	102⅛ July 3
4s	1925	J-D									
Ottawa Os. & F. R. V., 1st, 8s.	1900	J-J								101¼ Apr. 9	101½ Feb. 5
Ports. Gt. F'ls & Con'y, 4½s	1937	J-D								124½ Jan. 12	125 Feb. 3
Repub. Valley, 1st, s. f., 6s.	1919	J-J								106 July 31	106¼ Feb. 2
Rutland, 1st, 6s	1902	M-N	10,000	103½		103				103¼ Oct. 31	104⅛ Aug. 13
West End Street Ry., g., 5s,	1902	M-N	7,000	102¼		102		102⅛ Jan. 11	102¼ Jan. 3	102⅛ Nov. 1	103⅛ Feb. 3
Gold 4½s	1914	M-S	6,000					109¾ Jan. 3	109¾ Jan. 3	109⅛ Sept. 28	112 May 23
Gold debenture 4s	1916	M-N	1,000							105⅛ Dec. 14	107 July 25
Gold 4s	1917	F-A	1,000			105	106½			104⅞ Oct. 2	108 Mar. 30
Wisconsin Valley, 1st, 7s	1909	J-J								121¼ Oct. 10	121¼ Oct. 10

STOCKS.
BOSTON STOCK EXCHANGE.

	Par.	SALES. In Jan.	SALES. Year 1900.	Price about January 2, 1901. Bid.	Ask.	PRICES IN JANUARY. Jan. 2. Bid.	Jan. 2. Ask.	Jan. 30. Bid.	Jan. 30. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE FOR YEAR 1900. Lowest. Sale Prices.	Highest. Sale Prices.
RAILROAD.		Shares.	Shares.										
Boston & Albany	100	1,465	7,457	252	253	252	258	254	255	251 Jan. 8	255 Jan. 17	238 Mar. 15	255 Dec. 26
Boston & Lowell	100	260	1,009	242		242		242		241 Jan. 2	245 Jan. 14	241 Jan. 18	249 Apr. 18
Boston & Maine	100	1,323	7,441	195	196	195	196	194	195	192 Jan. 8	196 Jan. 5	187 Apr. 12	202½ Jan. 5
Pref.	100	69	301		170			170		170 Jan. 3	171 Jan. 21	168 Feb. 8	173 Mar. 7
Boston & Providence	100	114	574	300		300				301 Jan. 7	303 Jan. 17	297 Jan. 9	305 Mar. 3
Boston Rev.B. & Lynn.	100		26									74 Oct. 2	74 Oct. 2
Boston Elev., full paid.	100	3,168	28,076	160		160		164½	165	159¼ Jan. 15	170 Jan. 31	195 Jan. 11	160 Oct. 25
Central Mass.	100	2,845	11,029	15		15		15	16	14 Jan. 7	16½ Jan. 26	11 Jan. 4	16 July 19
Pref.	100	65	2,799	62		62		62		62 Jan. 23	62 Jan. 23	60 Jan. 3	66 June 5
Ch. J'n Ry. & Stk. Yds.	100	1,834	21,686	144	144½	144	144½	145½	148	143½ Jan. 21	146 Jan. 5	131 Mar. 12	146 Nov. 17
Pref.	100	195	2,192	127				127		126 Jan. 2	130 Jan. 24	122 Jan. 2	128 Dec. 4
Con. & Mont.—Class 4.	100	66	1,484		200		200		200	198 Jan. 17	199 Jan. 4	195 May 24	200 Feb. 28
Conn. & Pass. Riv., pf.	100	68	234	162		162				160 Jan. 14	162 Jan. 18	155 Mar. 1	165 Aug. 23
Connecticut River	100	32	333	276	280			276	280	276 Jan. 15	280 Jan. 18	270 July 11	280¼ May 28
Current River	100		5									10 Dec. 31	10 Dec. 31
Det. Hills. & Southw.	100	55								105 Jan. 18	105 Jan. 18		
Fitchburg	100		334									35 Jan. 24	95 Sept. 20
Pref.	100	2,266	27,559	139½	140	139½	140	140	141½	139 Jan. 8	142 Jan. 25	110 Jan. 22	140 Nov. 30
K. C. Ft. Scott & M	100	7,747	14,425	45	46	45	46	62	63	44 Jan. 2	65 Jan. 31	10 Jan. 16	44 Dec. 28
Pref.	100	150	1,189	120	125	120	125	120	125	120 Jan. 2	120 Jan. 16	60 Jan. 23	110 Dec. 11
Kan. City Mem & Birm.	100	2,111	3,060	36	38			35	37	20 Jan. 8	40 Jan. 22	5 Feb. 13	25 Nov. 9
Maine Central	100	9	726	165½				165		166 Jan. 5	167 Jan. 23	156½ Sept. 26	170 Jan. 8
Mass. Electric Co's ctfs.	100	16,565	74,245	25¾	26	25¾	26	24¾	25	24 Jan. 19	27 Jan. 2	15 Jan. 4	29 Feb. 14
Pref.	100	6,704	46,151	79¼		79¼		78	78½	77½ Jan. 17	80 Jan. 3	72½ Sept. 27	81½ Dec. 6
Mexican Central	10(	5,574	43,834	15¾	16¼	15¾	16¼	13⅜	13¾	13½ Jan. 18	16¼ Jan. 2	10¼ Sept. 21	17¼ Dec. 27
Nashua & Lowell	100		3									257 Dec. 19	257 Dec. 19
Northern (New H.)	10(	4	272	165						163 Jan. 2	164 Jan. 3	161½ Sept. 28	168 Apr. 17
Norwich & Worc., pref.	100	2	258							223 Jan. 31	223 Jan. 31	218 Jan. 31	225 Sept. 4
Old Colony	10(	280	2,601	205		205		208	208½	205 Jan. 2	208½ Jan. 19	200¼ Dec. 15	209¼ May 1
Pere Marquette	10	5,827	30,076	32¼		32¼		39	40	30 Jan. 4	44 Jan. 22	18 Mar. 19	35 Dec. 20
Pref	100	2,686	19,764	72½		72½		76		70 Jan. 2	78½ Jan. 31	54 Jan. 15	73½ Dec. 27
Phil. Wil. & Baltimore	50		10									83 Sept. 19	83¼ Oct. 11
Prov. & Worcester	100		20									290 Jan. 4	300 Nov. 28
Quincy Bridge	10(	15	23							209½ Jan. 17	209½ Jan. 7	12½ Feb. 8	12½ Feb. 8
Rutland	100	1,080	6,221	13	14			9	10	9 Jan. 22	13½ Jan. 8	201 July 24	206 Mar. 13
Pref.	10(	1,129	4,595	87	88	87	88	90½	91	87 Jan. 2	91 Jan. 29	64 May 18	95 Nov. 17
Southern Calif. Pref.	100		1,850	10								10 Feb. 23	10½ Sept. 18
Vermont & Mass	100	5	182							172½ Jan. 7	172½ Jan. 7	170 Jan. 29	172½ Feb. 27
West End (Street)	5(	1,995	13,856	93	93½	93	93½	93¾	94	92½ Jan. 11	94 Jan. 30	91½ May 29	94½ Mar. 9
Pref.	5(	342	2,382	110½		110½		111¾	112	110 Jan. 2	112½ Jan. 15	110 Jan. 23	116 Apr. 27
Worc. Nash & Roch.	10(		95		115							132 Jan. 20	137 Aug. 23
MINING.													
Adventure Con. (2d ins. pd)		3,232	22,541	10½	10¾	10½	10¾	9½	10	9½ Jan. 29	11 Jan. 2	¶2 June 26	11 Dec. 27
Ætna Con. (Quicksilver)	5	150	10,760	75c.	1	75c.	1	50c.	75c.	1 Jan. 2	1 Jan. 2	75c. Oct. 16	4½ Jan. 26
Allouez	25	827	28,963	3⅛	3½	3⅛	3½	2½	3	2¾ Jan. 23	3¼ Jan. 4	1 Mar. 21	3½ Dec. 28
Amalgamated Copper	100	36,558	181,821	93½	94	93½	94	88¾	89	84½ Jan. 21	94⅝ Jan. 2	81½ Jan. 2	100½ Nov. 23
Am. Zinc Lead & Smelt.	25	200	25,560	12½	13	12½	13		13	11½ Jan. 15	12½ Jan. 14	8 Sept. 18	20 Jan. 2
Anaconda	25	77	4,633	48	48½	48	48½	42	42½	§42 Jan. 26	§46½ Jan. 3	40 Jan. 13	51⅞ Nov. 21
Arcadian	25	3,486	91,331	20	20½	20	20½	17½		17¼ Jan. 8	20½ Jan. 2	13½ Jan. 23	29½ Apr. 2
Arnold	25	1,400	34,421	5	5½	5	5½	3½	4	4 Jan. 21	5¼ Jan. 2	4 Aug. 4	9½ Apr. 2
Ash Bed	25	300	7,591	25c.	50c.	25c.	50c.	25c.	50c.	37½c. Jan. 17	50c. Jan. 14	25c. Dec. 12	1 Apr. 16
Atlantic	25	1,690	14,638	28½	29½	28½	29½	25½	26	25½ Jan. 30	29½ Jan. 3	21¼ June 28	30 Apr. 4
Baltic (assessment paid)	25	13,306	77,327	35¼	35½	35¼	35½	34	35	32½ Jan. 10	36 Jan. 3	17 Jan. 2	34½ Dec. 31
Bingham (Cop. & Gold)	10	10,106	66,195	16½	17	16½	17	15¾	16	15½ Jan. 4	16⅞ Jan. 2	8½ June 22	16⅞ Dec. 27
Bonanza (Dev. Co)	10	2,220	51,979	1¼	1½	1¼	1½	1	1⅛	1 Jan. 24	1⅜ Jan. 2	65c. June 26	1⅞ Jan. 5
Boston (Quicksilver)	10	2,700	8,210	6¾	7¼	6¾	7¼	5½	5⅞	5⅞ Jan. 23	7½ Jan. 2	2½ May 15	10 Feb. 5
Bost. & Crip. C. (G) (as't pd)	2		18,150									4c. July 10	25c. Jan. 12
Boston & Montana rects.	25	9,406	90,576		224		324	311	314	300 Jan. 8	326½ Jan. 12	251 Jan. 18	341 Oct. 17
Breece (Iron)	25		2,900	1½	2½	1½	2½	1½	2½			1¼ Jan. 27	2½ Jan. 9
British Columbia (Ltd.)	5	856	41,091	22¼	22¾	22¼	22¾	20½	21½	22 Jan. 2	23⅛ Jan. 5	9¼ Mar. 2	22 Dec. 27
Butte & Boston	10	6,869	106,719	80	82	80	82	77	79	77 Jan. 19	83 Jan 2	42 Jan. 2	96 Nov. 26
Calumet & Hecla	25	199	4,295	825	830	825	830	842	848	830 Jan. 2	855 Jan. 18	695 May 29	840 Dec. 1
Catalpa (Silver)	10	500	3,800	12c.	25c.	12c.	25c.	18c.	25c.	20c. Jan. 18	20c Jan. 26	15c. Nov. 19	30c. Jan. 5
Centennial (1st ins. pd.)	25	12,791	161,220	24½	24¾	24½	24¾	21	21½	20¼ Jan. 2)	25½ Jan. 2	13½ Sept. 22	24¾ Mar. 31
Centennial—Eureka	25	2,827	51,057	24¾	25½	24¾	25½	23½	23⅝	23½ Jan. 16	25 Jan. 3	18 Sept. 15	29 Mar. 25
Central Oil	25	180	11,215	13	13½	13	13¼	12	13	§12 Jan. 21	§14 Jan. 3	12 Oct. 11	20 Jan. 1
Cochiti (Gold)	10	15,124	152,041	12½	12¾	12½	12¾	9¾	10¼	9½ Jan. 19	13¼ Jan. 2	7¼ June 27	14 Mar. 39
Continental Zinc & Lead.	10		4,709	2	2½	2	2½	1½	1⅝			1¾ Dec. 12	4¼ Apr. 5
Copper Range (ass't pd.)	25	15,654	47,696	36⅞	37	36⅞	37	37	38	34¼ Jan. 10	39 Jan. 16	*12½ July 20	34¾ Dec. 28
Daly West	20	1,425		20½	30½			30¼	30¾	29⅞ Jan. 22	30½ Jan. 30		
Dominion Coal	100	15,695	120,258	39¾	40	39¾	40	34¼	34⅜	32¾ Jan. 24	40 Jan. 5	36 Dec. 20	51 Mar. 31
Pref.	100	307	4,385	109		109		108¾	109½	108 Jan. 10	110 Jan. 8	108½ Dec. 18	118½ May 11
Elm River	12	4,145	57,638	5¾	6	5¾	6	4½	5	4½ Jan. 23	6 Jan. 3	3 June 25	6¾ Jan. 4
Franklin	25	10,833	29,332	17	18	17	18	16¼	17	†15½ Jan. 23	18½ Jan. 3	12½ July 6	17¾ Apr. 7
Humboldt	25	1,155	3,200	50c.	1	50c.	1		50c.	25c. Jan. 31	75c. Jan. 2	50c. June 20	1½ Jan. 17
Isle Royale (Copper)	25	18,341	126,409	38½	38¾	38½	38¾	37	37½	33 Jan. 21	39 Jan. 2	21 Jan. 23	41 Nov. 7
Mass. Consol. (ass't paid)	25	4,456	47,062	13	13½	13	13½	11½	12	11 Jan. 28	13⅜ Jan. 14	*5 Jan. 26	14¾ Nov. 21
Mayflower	25	1,950	27,155	2	2½	2	2½	1½	2½	2 Jan. 19	2⅝ Jan. 3	1 Sept. 20	4⅝ Apr. 5
Melones	10	920	16,774	1¼	2	1¼	2	1⅛	1½	1 Jan. 10	1¼ Jan. 19	1 Feb. 15	3 Mar. 30
Merced (Gold)	15	350	5,420	5	5½	5	5½			5 Jan. 7	6 Jan. 18	5 July 11	8 Jan. 16
Michigan	25	2,881	25,998	6½	6¾	6½	6¾	5½	6	5⅞ Jan. 15	6¾ Jan. 2	3 July 18	7 Jan. 3
Mohawk (assessm't pd)	25	7,282	52,800	28	28½	28	28½	23	23½	22 Jan. 18	28½ Jan. 2	*11½ June 25	27 Dec. 31
Montana Coal & Coke	25	2,420	22,750	6½	7½	6½	7½	6½	7½	6¼ Jan. 10	7 Jan. 3	6 Nov. 5	9½ Mar. 30
N. A. Gold Dredging	10	1,150	14,475	75c.	1	75c.	1	50c.	1	75c Jan. 25	1 Jan. 3	75c. Oct. 29	4 May 1
Old Colony	25	176	16,083	3¾	4½	3¾	4½	3	3½	3⅛ Jan. 5	3½ Jan. 5	2½ Sept. 17	5½ Apr. 2
Old Dominion (Copper)	25	33,492	195,105	32	32¼	32	32¼		30	28¼ Jan. 21	32⅞ Jan. 11	14 Mar. 14	32⅞ Dec. 28
Osceola	25	10,892	72,177	83	84	83	84	81	82½	79½ Jan. 21	86¼ Jan. 3	58 June 19	79¾ Nov. 19
Parrott (Silver & Copper)	10	7,548	174,107	50½	51	50½	51	47	48	45 Jan. 21	51 Jan. 2	37⅜ May 8	53¼ Apr. 2
Pioneer (Gold)	10		8,467									10c. Oct. 12	2½ Jan. 8
Quincy	25	2,909	6,573	173	175	173	175	163		152 Jan. 22	180 Jan. 11	132 July 24	178 Dec. 5
Rhode Island	25	2,606	13,113	4¼	4½	4¼	4½	4	4½	4⅜ Jan. 3	5 Jan. 5	2 Aug. 7	5½ Apr. 5
Santa Fe (Gold & Cop.)	10	3,148	46,653	7	7½	7	7½	5½	6⅛	6 Jan. 18	7¼ Jan. 2	4¼ June 29	8¼ Nov. 19
Santa Ysabel (Gold)	5	355	46,683	2½	3				2½	2¼ Jan. 21	2½ Jan. 10	75c. June 8	8 Jan. 2
Tamarack	25	1,925	13,950	335		335		328	333	320 Jan. 4	350 Jan. 5	169 Jan. 16	350 Dec. 28
Tecumseh	25	1,000	6,844	1¾	2	1¾	2	1½	3	1⅜ Jan. 10	2 Jan. 2	1½ Sept. 27	5 Apr. 2
Trimountain (1st ins. pd)	25	12,969	74,643	22	22½	22	22½	20¾	21¼	19½ Jan. 21	23 Jan. 2	6¾ Mar. 1	22½ Dec. 28
U. S. voting trust ctfs.	25	3,225	51,398	10¼	10¾	10¼	10¾	9½	10	9½ Jan. 31	10½ Jan. 2	7 1/16 July 26	12⅝ Nov. 21
United States Oil	25	6,968	65,966	15½	16	15½	16		13	11½ Jan. 17	16½ Jan. 7	10⅛ Dec. 18	25 Jan. 2
Utah Con. (Gold) tr. rc.	5	13,441	152,618	33½	34	33½	34	32	32¼	31½ Jan. 21	34½ Jan. 11	22 June 25	37½ Apr. 2
Victor (Gold)	5	100	4,670		1		1		50c.	25c. Jan. 19	25c. Jan. 19	50c. Oct. 10	3 Jan. 3
Victoria	25	6,852	22,313	3¾	4	3¾	4	3½	4	3¾ Jan. 4	4 Jan. 2	2 May 16	4 Jan. 2
Washington	25	575	7,850	50c.	1	50c.	1	75c.	1	50c. Jan. 16	50c. Jan. 21	5' c. Oct. 22	1½ Jan. 3
White Knob	100		19,303									7½ Nov. 7	35 Feb. 21
Winona	25	13,485	35,206	5¾	6	5¾	6	5¼	5½	4½ Jan. 23	6⅝ Jan. 3	2½ May 15	6 Apr. 4
Wolverine	25	6,857	31,467	49½	50	49½	50	48½	49	48 Jan. 19	50 Jan. 2	35½ June 27	48½ Dec. 31
Wyandot	25	800	13,776	1¾	2	1¾	2	1½	2	1⅝ Jan. 18	1¾ Jan. 7	1 Mar. 22	2½ Apr. 10

† Ex-rights. § Less than 100 shares. ‡ 50% paid. * Before paym'nt of ass't. ¶ Before payment of 1st instal. « Before paym't of 2d instal.

GENERAL QUOTATIONS

—OF—

BONDS AND STOCKS.

1. In the following twenty-seven pages of tables quotations are given for all securities listed on any Stock Exchange in the United States; also for all leading unlisted and inactive securities for which we have been able to obtain reliable prices.

2. Quotations from all Stock Exchanges are as near as possible for the *last day of January.* Of course the coupon, if there be one, maturing between the date of quotation and the date of this publication, is not deducted from the price.

3. Bond prices marked thus (§) indicate that the purchaser must pay accrued interest *in addition to the price given* The method of quoting on the New York Stock Exchange is to quote the prices flat (that is to include the accrued interest in the price), and hence in the tables below no mark is now affixed where this method of quoting is followed.

4. Stock prices marked thus (†) are per share. All others are per cent except bank stock prices.

5. It should be borne in mind in the use of these tables that the quotations for many inactive and unlisted securities are merely nominal, but in all cases the figures are obtained from sources which are considered reliable.

6. The following abbreviations are often used, viz.; "M.," for mortgage; "g.," for gold; "g'd.," for guaranteed; "end.," for endorsed; "cons.," for consolidated; "conv.," for convertible; "s. f.," for sinking fund; "l. g.," for land grant.

☞We no longer affix a mark to prices quoted flat, but only to those which require payment of accrued interest in addition to the price. Designating mark in this instance is (§).

Bonds.	Bid.	Ask.
RAILROAD BONDS.		
Bonds of companies consol'd are often under the consolidated name.)		
Alabama Cent.—See South'n Ry.		
Alabama Great Southern—		
1st, 6s, 1908.....J&J	ℓ111	115
Debenture 6s, gold, 1906...F&A	ℓ104	107
General mortgage 5s, 1927.J&D	ℓ105	107
Alabama Midland—See S. F. & W.		
Ala. N. O. T. & P.—		
"A" deb., 5s, g., 1910-1940..M&N	ℓ108	110
"B" deb., g., 5s, 1910-1940.M&N	ℓ 91	93
"C" deb., g., 5s, 1940.....A&O	ℓ 55	57
Alabama & Vicksburg—		
Con. g., 5s, 1921.....A&O	100	110
2d, consol. g., 5s, 1921.....A&O	90	102
Vicks. & Mer., 1st, g., 6s, '21.A&O	114	120
Albany & Susq.—See Del. & Hud.		
Allegheny Valley—See Penn. RR		
Allegheny & Western—See Buff. Roch. & Pitts.		
Allentown Term. 4s, g., 1919..J&J	.....	.....
Alton Bridge—See St. C. M. & St. L.		
Am. Dock & Imp.—See Cen. of N. J.		
Ann Arbor Ry.—		
1st, g., 4s, 1995 .....Q.-J	96	97
Aroostook Nor. See Bangor & Ar.		
Asheville & Spartanburg—S. U. & Col., 1st m., g., gu., 4s, 1995.J&J	80	.....
Atch. & East'n Bridge—		
4s, 1928.....J&J	72	82
Atch. & Nebraska—See C. B. & Q.		
Atch. & Pikes Peak—See C. Br. U. P.		
Atchison Topeka & Santa Fe—		
Gen. mort., gold, 4s. 1995..A&O	103⅜	103⅝
Adjustment 4s, 1995.....Nov	.....	91⅜
Stamped.....	.....	90
Eq. tr., series A, g., 5s, 1902.J&J	100	.....
Chic. & St. L., 1st, 6s, 1915.M&S	115¼	.....
Atl. & Char.—See Southern Ry.		
Atlan. Knox. & Nor.—		
1st g. 5s Dec. 1, 1946.....J&D	105	.....
Atlanta & West Pt.—Deb. 6s..J&J	107	.....
Atlantic & Dan.—See South'n RR.		
Atlantic & Yad.—See South'n RR.		
Atlantic City RR.—		
5s, g., guar'd, 1919.....M&N	114½	.....
Alantic Coast Co. of Conn.—		
Certs. Indebt., 5s, irredeem.J&D	115	....
Certs. of Indebt., 4s..	97½	98½
Atlantic Coast Line RR—		
Certs. of Indebt., 4s.....	97½	97⅞
Petersb'g—Class A, 5s, g, '26 J&J	118	119
Class B, 6s, g., 1926....A&O	126	128
Rich. & Peters. 6s, 1915.M&N	122	.....
Consol. 7s, 1915.....M&N	130	.....
Consol. 4½s, g., 1940...M&N	110	.....
Nor. & Car. 5s, 1939.....A&O	115	.....
Wil. & Wel. gen. g. 5s, 1935.J&J	115	.....
Gen. mort. g. 4s, 1935..J&J	104	.....
Atlantic Coast Line of S. C.—		
Northeast of S. C., consol. gold, 6s, 1933.....J&J	130	.....
Wil. Col. & Aug. 6s, 1910 J&D	115	.....
Gen. 1st g. 4s, July, 1948.J&J	102	.....
Atlantic Tenn. & O.—See So'n Ry.		
Atlantic Valdosta & Western—		
1st g. 5s, March 1, 1939....M&S	.....	100
Augusta South—See So. Car. & Ga.		
Austin & Northw'n—See So. Pac.		
Balt. Ches. & Atlan.—See Pa. RR.		
Balt. & Cumb. Valley—		
Ry. 1st M. 6s, July, 1929....J&J	103	.....
Ex. 1st M., 6s, July, 1931...J&J	137	142
Balt. & Harrisb.—See West Mary.		
Baltimore & Ohio—		
Prior lien, 3½s, g., 1925.....J&J	96½	.....
1st M., 4s, g., 1948.....A&O	102⅝	102⅞
Pitts. Jc. & M. div. 3½s, g. '25. M&N	89¼	90
So'w't div 1st g., 3½s, 1925.J&J	89⅝	.....
Baltimore & Ohio—(Con.)		
W. V. & P 1st 4s, g., 1990...A&O	94	99
Monon. Riv. 1st g 5s, 1919..F&A	110	.....
Schuyl. R E. S. 1st, g., 5s, '35. J&D	110½	.....
Staten Isl Rapid Transit—1st g. 6s, Jan. 1, 1913.....A&O	119	.....
C. O. Reor. 1st ch. g. 4½s'30. M&S	105	.....
Baltimore & Potomac—		
1st, 6s, g., gu., 1911.....A&O	118	.....
1st tunnel 6s, g., gu., 1911..J&J	119	.....
Bangor & Aroostook—		
1st mort., 5s, g., Jan. 1, 1943. J&J	§114½	115½
2d, 5s, g., July 1, 1945.....J&J	§100	101
Piscat. Div. 1st, g, 5s, 1943...A&O	§1i4	114¾
Van Buren Ex. 5s, g., 1943. A&O	§109½	110
Aroost'k Nor.—5s, g., 1947. A&O	§104	.....
Battle Creek & Stur.—See. Mich. C.		
Beech Creek—See N. Y. C. & Hud.		
Bellaire Zanesville & Cin.—		
Prior lien 6s, July 1, 1899..J&J	30	60
1st mort., 4s, 1940..... ....J&J	2	7
Bell. & Caron.—See Ill. Central		
Bell's Gap—See Pa. & Northw'ern.		
Bellvidere Del.—		
1st, 6s, June 1, 1902..... J&D	105	.....
Cons., 4s, Feb. 1, 1927.....F&A	111	.....
Bennington & Rutland—See Rut'd		
Boston & Albany—		
4s, 1913..... .A&O	§108½	109½
Bos. Clin. F. & N. B.—See Old Col.		
Bos. Conc. & M.—See Con. & Mont.		
Boston & Lowell—		
4½s, May 1, 1903.....M&N	§102	103
4s, June, 1907.....J&D	§104	105
4s, March, 1915.....M&S	§108	109
4s, July 1, 1916..... ....J&J	§108½	109½
4s, Oct. 1, 1918.....A&O	§109½	110½
4s, April, 1932.....A&O	§115	116
3½s, July 1, 1919 .....J&J	§104	105
Boston & Maine—		
4½s, g., Jan. 1, 1944.....J&J	§128	129
4s, Improvement, 1905.....F&A	§103	.....
4s, Feb. 1, 1907.....F&A	§104	.....
4s, Feb. 1, 1937.....F&A	§116	117
4s, Aug. 1, 1942.....F&A	§117	118
Eastern Mass., 6s g., 1906. M&S	§113½	114½
Port. & Roch. 4s. Oct., 1907. A&O	§100	103
Ports. Gt. F. & Con., 4½s, '37. J&D	§124	.....
Bos. & N. Y. A. L.—See N. Y. N. H. & H.		
Boston & Providence.—		
4s. 1918.....J&J	§111	.....
Boston Revere B. & L.—		
4½s, July 15, 1927.....J&J	§115	119
Bost. Win. & Shore—		
5s, Sept. 1, 1906.....M&S	§107	.....
Brooklyn & Montauk—See Long I.		
Bruns. & W.—See Sav. Fla. W.		
Bruns. & Chilli.—See Wabash.		
Buff. & Erie—See L. Sh. & M. So.		
Buff. N. Y. & Erie—See Erie.		
Buffalo Rochester & Pittsburg—		
General 5s, g., 1937.....M&S	116	.....
Deb. 6s, Jan. 1, 1947.....J&J	.....	.....
Al. & West. 4s, g., g'd, 1998..A&O	101½	.....
Roch. & P., 1st, g., 6s, 1921. F&A	130	.....
Consol., 1st, g., 6s, 1922..J&D	128½	.....
Clear. & M. 1st, 5s, g., gu., '43. J&J	129	131
Buffalo & Southwest—See Erie.		
Buffalo & Susquehanna—		
1st, 5s, g., s. f., 1913.....A&O	102½	.....
Burl. Cedar Rapids & Northern—		
1st, 5s, June 1, 1906.....J&D	107⅛	.....
Cons. 1st & col. tr., 5s, g., '34. A&O	119½	.....
Ced. Rap. Ia. F. & N. W.—		
5s, gold, guar, 1921 .....A&O	113½	.....
Burl. & Mo. (Neb.)—See C. B. & Q.		
California Pacific—See So. Pac.		
Cambria & Clearfield—		
1st, 5s, g., 1941.....J&J	101	.....
Camd. & Atl.—See W. Jer. & Sea Sh.		
Canada Southern—		
1st, 5s, Jan. 1, 1908.....J&J	107	107½
2d mort., 5s, Mar. 1, 1913..M&S	109	.....
Canadian Pacific—		
Land grant, 1st, 5s, g., 1931. A&O	.....‡	111
1st M., deb. £, g., 5s, 1915 ..J&J	ℓ111	113
Land grant gu., 3½s, g., 1938. J&J	ℓ102	104
Cons. deben. 4s, perpetual..J&J	ℓ110	112
Ont. & Que., deb. guar. 5s..J&D	ℓ135	138
New Brunsw., 1st, g., 5s, '34 F&A	ℓ118	120
Cons. deb. 4s, perpetual...J&J	ℓ105	108
Canastota Nor.—See Lehigh Val.		
Carb. & Shaw.—See Ill. Central.		
Carthage & Adiron.—See N. Y. Cent.		
Carolina Central—See Seaboard Air Line.		
Catawissa—1st 6s, 1902.....F&A	103	.....
C. R. Ia. F. & N.—See B. C. R. & N.		
C. R. & Mo. Riv.—See Chic. N. W.		
Central Branch RR.—		
1st 4s, g., Feb., 1919.....F&A	84	87
Central Branch Union Pacific—		
1st g. 4s, 1948.....J&D	92	94
Central of Georgia—		
Coll. trust, 5s, g., 1937.....M&N	96	98
1st M., g. 5s, 1945 .....F&A	121	123
Cons. g. 5s, 1945.....M&N	102¼	102½
Mobile Div. g. 5s, 1946.....J&J	102	.....
Macon & Nor. g. 5s, 1946....J&J	§100	.....
Mid. Ga. & Atl., 1st 5s, 1947. J&J	98	100
Eatonton Br. 5s, g., 1926...J&D	99	101
1st income (up to 5), 1945...Oct.	64	64½
2d income (up to 5), 1945...Oct.	24	25
3d income (up to 5), 1945...Oct.	9½	.....
Ocean SS. Co., g., gtd. 5s, '20. J&J	104	108
Central New England—		
1st g., 5s, Feb. 1, 1919.....F&A	§101	.....
Gen. inc. g. 5s, Feb. 1, 1949, Oct. 1	.....	.....
Dutchess Co. 4½s, g., 1940...J&D	.....	85
Central of New Jersey—		
Consol. mort., 7s, 1902.....M&N	106½	.....
Gen. mort., g., 5s, 1987.....J&J	127⅞	128¼
Conv. deb., 6s, 1908.....M&N	.....	.....
Leh. & W. mort. 5s, 1912..M&N	.....	.....
Ext. 4½s, 1910.....Q-M	103	.....
Am. D. & Imp. Co., gtd., 5s, '21. J&J	113	.....
N. Y. & L. Br., Gen. g. 4s, '41. M&S	112	.....
Gen., g., 5s, 1941.....M&S	125	.....
Central Pacific—See So. Pacific.		
Central of S. C.—		
1st g. 6s, July 1, 1921.....J&J	105	.....
Central Vermont.—		
1st g. 4s., May 1, 1920.....Q.-F	89½	92
Charleston & Savannah—		
Gen. 7s, g., Jan. 1, 1936.....J&J	120	.....
Charleston & Western Carolina—		
1st g. 5s, Oct. 1, 1946.....A&O	.....	.....
Charlotte Col. & Aug.—See South'n		
Chartiers—		
1st, 7s, Oct. 1, 1901.....A&O	103	.....
Chat. Rome & Southern—		
1st 5s, g., July 1, 1947.....J&J	96	.....
Chateaugay Ry.—See Del. & Hud.		
Chesapeake & Ohio—		
Series A, gold, 6s, 1908.....A&O	116	116¾
1st Mortg. g., 6s, 1911 ....A&O	120½	121
Term., 1st, g., 6s, 1922 .....J&D	110	.....
1st con., g., 5s, 1939.....M&N	120	121½
General 4½s, gold, 1992....M&S	105¾	.....
R. & A. Div. 1st con., g., 4s, '89. J&J	105	.....
2d con., g., 4s, 1989.....J&J	.....	103
Craig Valley, 1st, 5s, g., '40. J&J	104	.....
Warm Sp. Val., 1st 5s, g., '41. M&S	105	.....
El. Lex. & B. S., 5s, g., 1902. M&S	102	.....
Elevator Co., g. 4s, 1938....A&O	77	83
Chicago & Alton Ry.—		
1st lien g. 3½s, 1950.....J&J	84⅞	85
RR. ref'd'g g. 3s, 1949.....A&O	93	94½
U. S. Trust Co. certificates....	.....	.....
RR. sink. fund 6s, g., 1903..M&N	106	.....
Miss. R. Bdge. 6s, g., 1912. A&O	104	.....

δ Purchaser also pays accrued interest. ℓ In London. ‡ Sale price.

Bonds.	Bid.	Ask.
Chicago Burlington & Quincy—		
Consol. (now 1st) 7s, 1903..J&J	108½	.....
3½s, July 1, 1949, opt. 1929..J&J	§103¼	104
5s, sinking fund, 1901.....A&O	101½	.....
5s, debenture, 1913 .....M&N	111	.....
5s, conv. deb., 1903.....M&S	144⅞	.....
Illinois Div., 3½s, 1949.....J&J	103½	.....
Iowa Div., s. f., 5s, 1919....A&O	115⅛	.....
s. f. 4s, 1919.....A&O	105½	.....
Denv. Ext., col. tr. 4s, 1922..F&A	102⅞	.....
Skg. fd. 4s, S.W. div., 1921...M&S	100	.....
Chic. & Ia., col. tr. 5s, 1905, F&A	.....	.....
Nebraska Ext., 4s, 1927....M&N	115	.....
Atch. & Neb., 1st, 7s, 1908. M&S	§120	.....
Burl. & Mo. (Neb.) 1st, 6s, '18. J&J	§119	.....
Consol. 6s, non-ex., 1918..J&J	§103½	.....
4s (Neb.), 1910 ....J&J	§100	...
Han. & St. Jo., 1st 6s, 1911. M&S	122½	123¼
Lincoln & N. W., 7s, 1910...J&J	§122	.....
Repub. Val., 1st, 6s, 1919...J&J	§103½	.....
Chicago & Eastern Illinois—		
1st mort., 6s, 1907, sink. fd. J&D	112½	.....
1st, consol. 6s, gold, 1934..A&O	135	.....
Gen. consol. 1st, 5s, 1937..M&N	118½	.....
Danv. & G. C'k, 1st M. 6s, '20 M&N	108	.....
Ch. & I. C. Ry.—1st 5s, 1936. J&J	113	.....
Ev. T. H. & Chic. inc. 6s, '20..M&N	110	.....
Chicago & Grand Trunk—		
N. W. Gr. Tr., 1st M., 6s, 1910 J&J	107	.....
Chic. & Gt. W'n.—See Chi. Ter. Tr.		
Chic. Hammond & West—		
1st, g., 6s, Jan. 1, 1927.....J&J	§124	128
Chic. & I. C. Ry.—See Chic. & E. Ill.		
Chic. Ind. & Louisville—		
Ref'd'g mtg., g. 6s, 1947....J&J	117	120
Ref'd'g mtg., g., 5s, 1947....J&J	105	108
L. N. A. & C., 1st 6s, 1910...J&J	113	.....
C. & I. Div., g., 6s, 1911....F&A	112	.....
Chicago Milwaukee & St. Paul—		
Gen., g., 4s, ser. A., 1989....J&J	113	.....
Gen., g. 3½s, ser. B, 1989...J&J	§.....	104½
R. D., 1st, $ gold, 7s, 1902..J&J	189	.....
R. D., 1st, £ gold, 7s, 1902..J&J	189	.....
Ia. & Dak., Exten. 7s, 1908..J&J	189	.....
Chic. & Milw., 1st M., 7s, 1903. J&J	189	.....
1st cons. pr. lien 7s, 1904...J&J	.....	.....
Chic. & M. consol. 7s, 1905..J&J	189	.....
Fargo & So., g. 6s, ass'd, 1924. J&J	136	.....
Dubuque Div., 1st, 6s, 1920. J&J	§132	.....
Southw. Div., 1st, 6s, 1909..J&J	117¼	.....
Dak. & Gt. So., 1st g. 5s, 1916. J&J	115⅝	.....
La. & D. Div., 1st, 5s, 1919..J&J	118½	.....
So. Minn., 1st, 6s, 1910.....J&J	117¾	.....
H. & Dak. Ext., 1st, 7s, '10. J&J	125⅝	.....
1st M. 5s, 1910.....J&J	110½	.....
Chic. & Pac. Div., 6s, 1910..J&J	118½	§119⅛
West'n Div., gold 5s, 1921. J&J	.....	119⅝
Ch. & Mo. Riv., 1st 5s, 1926. J&J	122¾	§125⅛
Mineral Pt. Div., 5s, 1910...J&J	110⅞	.....
Chic. & L. Sup. Div., g., 5s, '21. J&J	§119⅝	.....
Wis. & Minn. Div., g. 5s, '21. J&J	119⅝	§121¾
Wisconsin Valley Div.—		
1st, 6s, 1920.....J&J	§129½	.....
1st, 7s, 1909.....J&J	§122	.....
Terminal 5s, gold, 1914.....J&J	114⅜	.....
Milw. & No., 1st 6s, 1910....J&D	119	.....
1st consol. 6s, 1913.....J&D	120¾	.....
Ch. Ju. Rys. & St'k Y'ds—See Miscel.		
Ch. & No. M.—See Pere Marquette.		
Chicago & North Western—		
General 3½s, g., 1987.....M&N	109½	110½
Con. s. f. 7s, 1915.....Q–F	139½	.....
Gen. con., g., 7s, 1902.....J&D	107	.....
Sinking fund 6s, 1929.....A&O	115	.....
5s, 1929.....A&O	108½	.....
Sink. fd. deben. 5s, 1933...M&N	123	.....
25-year deb. 5s, 1909.....M&N	109	.....
30-year deb. 5s, 1921.....A&O	115	.....
Exten. bonds, 4s, 1926..F&A 15	110	.....
Boyer Val., 1st g, 3½s, 1923. J&D	§103	104¼
Minn. & Iowa, 1st, g., 3½s, '24. J&D	§103	104¼
Iowa Div., 1st, 4½s, 1902...A&O	101	.....
Escan. & L. Sup., 1st, 6s, July 1, '01	102	.....
Des M. & Minn., 1st, 7s, 1907. F&A	119½	.....
C. M. & N. W., 1st M., 6s, 1905. M&N	110	.....
Winona & St. P., 2d, 7s, 1907. M&N	120⅝	.....
1st exten., 7s, gold, 1916. J&D	142	146
Mil. & Mad., 1st, 6s, 1905...M&S	111⅛	.....
Ott. C. F. & St. P., 5s, 1909. M&S	110	.....
North. Ill., 1st, 5s, 1910.....M&S	111	.....
Madison ext., 1st g. 7s, 1911. A&O	130	.....
Marshfield ext., 1 M. 5s, '22. A&O	100	.....
Menominee ext., 1st g. 7s, '11. J&D	128	.....
Menominee Riv., 1st, 7s, '06. J&J	117	.....
Northwest. Un., 1st g. 7s, '17. M&S	.....	.....
Chic. & Tomah, 1st, 6s, 1905. M&N	.....	.....
Dak. Cent., 1st c. 6s, 1907..M&S	.....	.....
Cedar R. & M., 1st, 7s, 1916. M&N	§137½	.....
1st mort., 7s, 1909.....J&D	§124	.....
Frem. Elk. & Mo. V., 6s, '33. A&O	§137	.....
Unstamped.....	§137	.....
Milwaukee Lake Shore & W'n—		
Con. 1st 6s, gold, 1921...M&N	136¾	.....
Mich. Div., 1st g. 6s, 1924. J&J	138⅝	.....
Ashland Div., 1st g. 6s, '25. M&S	141	.....
Conv. deb. g. 5s, 1907.....F&A	108⅛	.....
Ext. & imp., s. f., g., 5s, 1929. F&A	126	.....
Incomes, 6s, 1911.....M&N	110	.....
St. P & E. Gr. Tr. 1st 6s, g. '13. J&J	.....	.....
Chicago Peoria & St. Louis—		
Prior lien, g., 4½s, 1930....M&S	§105	106
Cons. mtg., g., 5s, 1930.....J&J	86	87
Income 5s, 1930.....	14	16
Litch. & Mad. income 5s.....	25	30
Chicago Rock Island & Pacific—		
Refunding g. 4s, 1988.....J&J	.....	110½
1st M. 6s,.. 1917.....J&J	130½	133
Des M. & Ft. D., 1st 4s, 1905..J&J	96	.....
1st inc. 2½s, 1905 ..... J&J	87	.....
Exten. 4s, 1905.....J&J	96	.....
Keokuk & Des Moines—		
1st 5s, 1923..... ..... A&O	111	112⅞
Chic. & St. L.—See Atch. T. & S. Fe.		
Chic. St. L. & N. O.—See Illinois Cen.		
Chic. St. L. & Pitts.—See Penn. Co..		

Bonds.	Bid.	Ask.
Chic. St. Paul Minn. & Omaha—		
Con. 6s, June 1, 1930.....J&D	135	135½
Ch. St. P. & M. 1st g. 6s, 1918. M&N	134	.....
North Wisconsin—6s, 1930. J&J	135½	.....
St. P. Stillwater & Tayl's Falls—		
1st mort. 7s, 1908.....J&J	115	.....
St. Paul & Sioux City—		
1st g. 6s, 1919.....A&O	130¼	131
Hud. & Riv. F., 1st M. 8s, '08. J&J	118	.....
Sault Ste. M. & Southwest -		
1st mort., 5s, 1915.....M&N	§112	.....
Chic. Term. Trans. g. 4s, 1947. J&J	97¼	.....
Chic. G. W. 5s g. 1936.. ....J&D	.....	.....
Chic. & Tomah.—See Chic. & Nor.		
Chicago & Western Indiana.—		
Gen. g. 6s, 1932.....Q–M	119	.....
1st g. 6s, s. f., 1919.....M&N	105	.....
Chic. & West Mich.—See Pere Marquette		
Choc. Ok. & Gulf—		
Gen. M., g., 5s, Oct. 1, 1919..J&J	108⅜	108¾
Choctaw & Memphis—		
1st, g., 5s, Jan. 1, 1949....J&J	108⅞	109⅛
Cin. & Balt.—See B. & O. So'westn		
Cin. Dayton & Ironton—		
1st, g. gd. 5s, 1941.....M&N	113	.....
Cincinnati Hamilton & Dayton—		
Consol. S. F. 7s, 1905.....A&O	116	.....
Consol. mort., 6s, 1905.....A&O	109	112
Consol. 5s, 1905.....A&O	107	111½
General 5s, gold, 1942.....J&D	§110	.....
2d mort., gold, 4½s, 1937...J&J	114¾	115½
Day. & Mich., 1st 5s g'd 1911. J&J	§111	114
Cin. Hamilton & Indianapolis—		
1st 7s g'd, 1903.....J&J	105¼	105½
Gen. g. 5s, 1943.....J&D	§106	.....
C. I. St. L. & C.—See C. C. C. & St. L.		
Cin. Jack. & Mack.—4s, g, 1991. J&D	.....	.....
Cin. Laf. & Chi.—See C. C. C. & St. L.		
Cincinnati Lebanon & Northern—		
1st, 5s, 1916.....J&J	109	.....
Cincinnati Portsmouth & Va.—		
1st g. 5s, 1925.....J&D	§108	110
Cin. Conn. Belt. 1st gu., g. 5s, 1929	105	.....
Cincinnati Rich. & F. W.—		
1st, 7s, g., 1921.....J&D	122	.....
Cin. San. & Clev.—See C. C. C. & St. L.		
Cincinnati & Springfield—		
7s, C. C. C. & I., 1901.....A&O	102	105
7s, gu. L. S. & M. S., 1901....A&O	102	.....
Clearfi'd & Jeff—See Pa. & Nor. W.		
Clearf. & Mahoning—See B. R. & P.		
Cleveland Akron & Columbus—		
Gen. gold 5s, 1927.....M&S	116	116½
1st cons. g. 4s, 1940.....F&A	92	95
Cleve. Cin. Chic. & St. Louis—		
General 4s, gold, 1993.....J&D	.....	104
Cairo Div., 1st g. 4s, 1939....J&J	105	.....
St. L. Div., 1st, col. tr. g, 4s, '90 M&N	.....	104½
White W. V. Div., 1st, 4s, g. '40. J&J	95	.....
C. W. & M. Div., 1st, 4s, g., '91. J&J	99	.....
Spr. & Col. Div., 4s, 1st, g., '40. M&S	98	.....
Cin. San. & Clev. con. g. 5s, '28. J&J	114	.....
Col. Spr. & Cin., 1st 7s, 1901. M&S	103	.....
Cin. Laf. & Chic., g., 7s, 1901. M&S	102	.....
Ind. & St. L., 1st 7s, 1919, A. J&J	§133	.....
1st 7s, 1919, series B.....M&S	§133	.....
1st 7s, 1919, series C.....M&N	§133	.....
C. I. St. L. & C..1st, 4s, g., '36..Q–F	104	.....
Con. 6s, 1920.....M&N	.....	.....
Peoria & East, cons., 4s, '40. A&O	96	97¼
2d cons. income 4s, 1990. Apr. 1	49½	51
Id. Blm. & W. ext. 4s, 1940. A&O	103	.....
O. Ind. & W., g. 5s, 1st, pf., 1938. Q–J	103	.....
Clev. Col. Cin. & Indianapolis—		
Consol. mort., 7s, 1914. ..J&D	135	138
Cons. sink'g f'nd 7s, 1914. J&D	135	.....
Gen. con., g., 6s, 1934....J&J	133	.....
Cleveland Lorain & Wheeling—		
Con. g. 5s, 1933.....A&O	110	.....
Equip. notes 5s, 1902.....J&J	100	.....
Clev. & Mah. Val.—		
Con. 5s, g., 1938.....J&J	130	133
Clev. & Marietta—See Penn. RR.		
Cleveland & Pitts.—See Penn. Co.		
Cleveland Term. & Valley—		
1st, 4s, g., 1995.....M&N	93	99
Colorado Midland—		
1st, 4s, g., 1947.....J&J	78⅜	79
Colorado & Southern—		
1st g. 4s, Feb. 1, 1929.....F&A	85¼	.....
Columbia & Gr.—See Southern Ry.		
Columbus Hocking Valley & T.—		
See Hocking Valley Ry.—		
Col. & Ind. Cen.—See Penn. RR.		
Columbus Sandusky & Hocking—		
1st mort., 5s, Oct. 1, 1900 .A&O	25	50
Gen. mort., 2½-4s, g., 1946 .J&J	2	5
Zanesv. Ter., 1st, g., 5s, 1940. J&J	20	30
Col. Ter. & Tr. Co.—5s, 1943. M&S	30	60
Col. Connect. & Ter.—See Norf. & W.		
Concord & Montreal—		
Cons. 4s, June 1, 1920.....J&D	§110	.....
Deb. 4s, June 1, 1920.....J&D	§107½	108½
Deb. 3½s, June 1, 1920.....J&D	§.....	102¼
B. C. & M., imp. 6s, 1911.....J&J	§122	.....
Connecticut & Passumpsic—		
1st, g., 4s, 1943.....A&O	§116	119⅜
New. & Rich., g'd 5s, 1911..J&J	§108	.....
Connecticut River.—		
Gold 4s, 1943.....M&S	§116	117
Scrip, 4s, 1903.....J&J	§100	.....
Connecting RR. of Phila.—		
1st gu., 6s, Sept., 1901-'04..M&S	110	.....
Cumberland & Penn.—		
1st, g., 5s, 1921.....M&N	107	.....
Current Riv.—See K. C. Ft. S. & M.		
Dak. Cent.—See Chic. & Northw.		
Dak. & Gt. So.—See C. M. & St. P.		
Dallas & Waco—See Mo. K. & T.		
Dayton & Mich. See Cin. H. & D.		
Dayton & Union—		
1st, 7s, Dec. 1, 1909.....J&D	§114	.....
Income 6s, due after 1910..J&D	§108	.....
Day. & West.—1st M., 6s, '05..J&J	§109	110
1st mort., 7s, 1905.....J&J	§113½	115
Delaware—Gen. M. 4½s, g. A'32 J&J	112½	.....

Bonds.	Bid.	Ask.
Del. & Bound Brook—		
1st, 7s, Aug. 1, 1905.....F&A	117	118
Delaware & Hudson—		
Pa. Div., 7s, 1917.....M&S	148	.....
Adir. Ry., 1st, gu. 4½s, g., '42. M&N	103	.....
Alb. & S., 7s, 1st, con., gu., '06. A&O	116⅞	.....
1st, 6s, cons., gu., g., 1906. A&O	112⅛	.....
Deb. 5s, g., May 1, 1901 to 1902	100	.....
Bluff Pt. Land Imp. Co.—		
1st M., g., guar., 4s, 1940. J&J	93	100
Chat. O. & I. Co., not gu. 6s, '29..	35	50
6s, guar., D. & H., 1929	§123	.....
Chateaugay Ry. 6s, gtd., '07. F&A	§110¾	.....
New York & Canada—		
2. M., 6s, g., 1904.....M&N	ℓ101	105
Deb. g., 4½s, guar. 1904..M&N	100	.....
Rens. & Sar., reg., 1st. 7s, '21. M&N	150	.....
Delaware Lack. & West.—		
1st mtg. 7s, 1907.....M&S	123½	.....
Greene RR. 7s, Dec., 1902..J&D	103	.....
Morris & Essex—		
1st, 7s. May 1, 1914.....M&N	138½	.....
Gen. 7s, Oct. 1, 1901.....A&O	104⅛	.....
1st, con., 7s, guar., 1915..J&D	138½	.....
4½s, Pur. Mon., Jan., 1912. J&J	105½	.....
Ref'g g. 3½s, Dec. 1, 2000. J&D	.....	.....
N. Y. Lack. & Western—		
1st, 6s, g'd, Jan. 1, 1921...J&J	135	.....
2d, 5s, g'd, constr., 1923..F&A	119	.....
Term. & Imp. 4s, g'd, '23..M&N	§104	106
Oswego & Syracuse—		
Guar., 5s, 1923. .....M&N	110	.....
Consol. mort., 7s, 1907...M&S	115	.....
Syracuse Binghamton & N. Y.—		
Con. 7s, g'd, 1906.....A&O	118½	120½
Valley, N. Y., 1st, 5s, 1911..F&A	108	.....
Warren, consol. 7s, 1905...M&S	109	.....
1st refund. g. 3½s, 2000..F&A	§.....	105
Denver & Rio Grande—		
Impr., gold, 5s, 1928.....J&D	106½	.....
1st, con., g., 4s, 1936.....J&J	101¼	101⅝
1st, con. g., 4½s, 1936.....J&J	107	.....
Denver & Southwestern—		
Mid. Term. 5, 1925.....J&D	§104	105
Gen. skg. f'd, g., 5s, 1929...J&D	§ 90½	92½
Des M. & F. D.—See C. R. I. & Pac.		
Des M. & Minn.—See Chic. & N. W.		
Des Moines Union—		
1st, g., 5s, 1917.....M&N	107	.....
Detroit Grand Haven & Mil.—		
1st Equip. 6s, 1918.....A&O	ℓ105	110
Con. mort., guar., 6s, 1918..A&O	ℓ105	109
Det. Gr. Rapids & W.—See Pere Ma	rq.	
Detroit & Lima Northern—		
Lima No. 1st, g., 5s, 1945..A&O	.....	15
Det. & Lima N. g., 5s, 1947. A&O	.....	15
Detroit & Mack.—		
Prior lien, g., 4s, 1995 .....J&D	95	.....
Mort. gold, 4s, 1995.....J&D	86½	90
Detroit Mac. & Marq.—		
Land grant, 3½s, 1911 .....A&O	29	31
Detroit M. & Tol.—See L. S. & M. S.		
Dul. & Ir. Range—1st, 5s, '37. A&O	.....	112
2d mort., 6s, 1916.....J&J	.....	.....
Duluth Missabe & Northern—		
1st, g., 6s, 1922.....J&J	.....	.....
Duluth Red W. & So.—		
1st, g., 5s, 1928.....J&J	.....	.....
Duluth South Shore & Atlantic—		
1st, g., 5s, 1937.....J&J	113	.....
Dul. Short Line—See St. P. & Dul.		
Duluth Transfer—		
1st, g., 6s, 1921.....J&J	20	30
Dutchess Co.—See Cent. New Eng.		
East Tenn. Va. & Ga.—See So. Ry.		
Eastern Mass.—See Boston & Me..		
Eastern Minn.—See St. P. M. & M.		
Easton & Amboy—See Lehigh Val.		
Elgin Joliet & Eastern—		
Gold 5s, 1941.....M&N	110	.....
Elizab. Lex. & Big S.—See C. & O.		
Elmira Cort. & Nor.—See Leh. Val		
Elmira State Line—		
1st M. 7s, 1905.....A&O	104	.....
Elmira & Williamsport.—		
1st, 6s, conv. 1910.....J&J	119	122
Income 5s, 2862.....A&O	109	.....
Erie—		
N. Y. & E. 1st ext. 4s, g. 1947. M&N	118	118½
5s, 2d, ext., gold, 1919.....M&S	122½	.....
4½s, 3d, ext., gold, 1923....M&S	117½	.....
5s, 4th, ext., gold, 1920.....A&O	123	.....
4s, 5th, ext., gold, 1928.....J&D	110	.....
7s, 1st, con. g., 1920 .....M&S	140	.....
7s, 1st, con., g, fund, 1920....M&S	137¼	.....
Prior lien g. 4s, 1996.....J&J	97	97¼
Gen. lien, g., 4s, 1996.....J&J	83	83½
Buff. N. Y. & E., 1st, 7s, 1916. J&D	.....	139
Buff. & So. W., 1st, 6s, g. 1908. J&J	105	.....
2d M., g., 5s, 1908 .....J&J	100	.....
Jeff. RR., 1st, 5s, gu., g., '09. A&O	106	107½
Chic. & Atlantic Term.—		
1st, M., g., 5s, 1918.....J&J	100	.....
Ch. & Erie, 5s, 1st, g., 1982. M&N	120¼	.....
Long Dock, 6s, con., g., 1935. A&O	137½	140
Newb. & N. Y., 1st, 5s, 1929. J&J	.....	.....
N. Y. L. E. & W. C. & RR.—		
1st, 6s, cur., guar., 1922..M&N	111	.....
N. Y. L. E. & W. D. & I. Co.—		
1st, 6s, cur., 1913.....J&J	117½	.....
N. Y. & Gr. Lake gu. g. 5s, '46. M&N	108	.....
N. J. & N. Y. 1st 6s, 1910..M&N	110	.....
N. Y. Sus. & Western—		
1st, refunding 5s, 1937....J&J	113	114
2d mort., 4½s, 1937.....F&A	96½	.....
Gen. mort., 5s, g., 1940...F&A	101½	.....
Coll. trust 6s, 1905.....M&N	98	.....
Term. 1st, g., 5s, 1943.....F&A	112	.....
Midl'd of N. J., 1st, 6s, 1910 A&O	117¼	.....
Wilkes. & East, 1st g. 5s, '42. J&D	107	.....
Erie & Pitts.—See Penn. RR.		
Escanaba & L. Su.—See Ch. & N. W.		
Eureka Springs Ry.—		
1st, 6s, g., 1933 .....F&A	60	80
2d income 6s, 1933.....Feb. 1	3	8

§ Purchaser also pays accrued interest. ℓ In London. ‡ Sale price.

Bonds.	Bid.	Ask.
Evansville & Indianapolis—		
Ter.H.&S'east, 1st, 7s,1909.M&S	105	.....
Ev. & In.,1st,g., g'd 6s, '24..J&J	102	.....
Consol., g., g'd, 6s, 1926 ....J&J	102	.....
Evansville & Terre Haute—		
1st, con., g., 6s, 1921.....J&J	.....	125
1st, gen. 5s, gold, 1942.....A&O	106½	108
Mt. Vernon, 1st, 6s, g., '23..A&O	105	.....
Sul. Co. Br., 1st, g., 5s, 1930.A&O	95	.....
E. T. H. & Chicago—See Chic. & East. Ill.		
Fargo & So.—See Chic. M. & St. P.		
F. Ft. W. & W.—		
1st, g, 5s, 1945.....J&J	.....	100
Income, 5s. 1945.....J&J	.....	3
Fitchburg—		
5s, 1903.....J&D	§104	.....
5s, 1908.....M&N	§111	.....
4½s, May 1, 1914.....M&N	§111	112⅛
4s, 1905.....J&D	§102½	.....
4s, 1907.....A&O	§103	.....
4s, 1915.....A&O	§107	.....
4s, July 1, 1916.....A&O	§107½	.....
4s, Refunding, Mar., 1927..M&S	§112	113¾
4s, Jan., 1928.....J&J	§112	113¾
3½s, Oct. 1, 1920.....A&O	§103	103½
Troy & Boston.—7s, 1924...J&J	§.....	156¾
Flint & Pere Marquette—See Pere Marquette.		
Florida Central & Peninsula—See Seaboard Air Line.		
Florida Southern—		
1st M., g, g'd, 4s, 1945. .....J&J	59	61
Fonda Johnstown & Gloversv.—		
1st cons.ref'd'g,g.,4½s.1947.J&J	§120	123½
Gen. ref'dig. g., 4s, 1950.....J&J	§107	109½
Ft. St. Un. Dep. Co.—		
4½s, g., 1941.....J&J	.....	.....
Ft. Smith & V. B. B.—See St. L. & S. F.		
Fort Worth & Denver City—		
1st, g. 4-6s, 1921.....J&D	80½	81
Ft. W. & R. G.—1st, 3-4s, g., '28.J&J	68½	69½
Foxbury Br.—See Pitt. & West.		
Fre. Elk & Mo. Riv.—See C. & N. W.		
Gainesville Jeff. & Southern—		
1st, guar. 7s, 1911.....J&J	95	.....
Galv. Har. & San An.—See So. Pac.		
Gal. Hous. & Hen.—1st, 5s, '13. A&O	102	104
Georgia & Alabama—See Seab. A. L.		
Georgia Car. & N.—See Seab. A. L		
Geo. Cr. & Cumb.—1st, 6s, '09. A&O	§.....	.....
Geor. Midland—See Southern Ry.		
Georgia Pacific—See Southern Ry.		
Ga. RR. & Bank'g Co.—		
6s, Jan. 1, 1910.....J&J	114	.....
6s, Jan. 1, 1922.....J&J	118	.....
5s, Jan 1, 1922.....J&J	109	.....
Georgia Southern & Florida.—		
1st, g., 5s, 1945.....J&J	112	113
Gettysburg & Har. Ry.—		
Cons. 5s, g. g'd, 1926.....Var.	105	.....
Gila Val. Globe & Nor—See So. Pac.		
Grand Rapids Belding & Sag —		
1st g., 5s, Mar., 1924 .....M&S	§106	107
Grand Rapids & Ind.—		
Exten. 1st, g, 4½, 1941.....J&J	110	.....
Muskegon Div., g, 5s, 1926. J&J	50	60
Great Northern Ry. of Canada—		
1st, g, 5s, Jan. 1, 1950.....J&J	91	92½
Gulf. Beau. & Kan. C.—		
6s, g., Aug. 1, 1913.....F&A	100	106
Han. & St. Jo.—See C. B. & Q.		
Harrisburg Portsmouth, &c.—		
1st, 4s, July 1, 1913.....J&J	108	.....
Hart. & Conn. West—		
1st, 5s, July 1, 1903.....J&J	100	.....
Henderson Bridge 6s, g. 1931. M&S	112	.....
Hocking Valley Ry.—		
1st cons. g. 4½s, 1999.....J&J	104	105
Col. & H. V., Ext. 4s, 1948..A&O	106	.....
Col. & Toledo, 1st, 7s, 1905..F&A	§111	112½
Ohio & W. Va., 1st, 7s, 1910. M&N	§120	122
Car trust s. f. g., 6s, 1904....Q-J	100	.....
Hoosac Tunnel & Wilmington—		
1st s'k'g f. g., 5s, Sept. 1922. M&S	§.....	107½
Hot. Spr. RR.—1st, g., 5s, '33. M&N	§.....	.....
Housatonic—See N. Y. N. H. & H.		
Houston East & West Texas—See Southern Pacific.		
Houston & Tex. Cent.—See So. Pac		
Hud. & Riv. F.—See Ch. St. P. M. & O.		
Huntingdon & Broad Top.—		
1st, g., 4s, Sept. 30, 1920...A&O	106	.....
2d mort., 4s, gold, 1925.....F&A	105	.....
Cons. mort. 5s, g., 1925.....A&O	109½	.....
Hutchinson & Southern—		
1st g., 5s, Jan. 1, 1928.....J&J	100	.....
Illinois Central—		
1st, gold, 4s, 1951.....J&J	115	.....
1st, g., 3½s, 1951.....J&J	105½	.....
Col. tr., gold, 4s, 1952.....A&O	ℓ107	109
Col Tr. L. N. O. & T. g., 4s, 1953 M&N	.....	104½
Cairo Bridge, 4s, g., 1950...J&D	ℓ111	115
Spr'field Div., Exten. 3½s '51. J&J	97	.....
Middle Div., reg. 5s, 1921..F&A	121	.....
Sterling S. F., 5s, g., 1903..A&O	ℓ100	103
Sterling, gen. M., 5s, g., '05. J&D	ℓ103	106
1st mort., £, g., 3s, 1951...M&S	ℓ 88	92
St. Louis Div., 3½s, g., 1951. J&J	101⅝	.....
St. Louis Div. 3s, g., 1951...J&J	88⅝	.....
Louisville Div., 3½s, g., 1953. J&J	102	.....
Western lines, g., 4s, 1951..F&A	115⅝	.....
Chicago St. Louis & N. O.—		
2d M 6s, 1907.....J&D	114	.....
Cons. g., 5s, 1951.....J&D	123	.....
Cons. gold 3½s, 1951.....J&D	99	.....
Mem. Div., 1st, 4s, g., '51. J&D	104	.....
St. Louis Alton & Terre Haute—		
Bellev. & Car., 1st, 6s, 1923. J&D	122	.....
St. L. South., 1st, g., 4s, '31. M&S	103	108
Carb. & Shaw., 1st, g., 4s, '32. M&S	98	.....
Ind. Ill. & Wn.—See C. C. C. & St. L.		
Indiana Decatur & West.—		
1st g., 5s, 1935.....J&J	104	.....
1st g'd, g. 5s, 1935.. .....J&J	100	.....
Equip. notes, 5s, 1905.....F&A	100	.....

Bonds.	Bid.	Ask.
Indiana Illinois & Iowa—		
1st g. 4s, Feb. 1, 1951.....	§ 97½	98
Ind. & St. L.—See C. C. C. & St. L.		
Indianapolis Union—		
1st, 4½s, 1926.....M&N	90	.....
Indianapolis & Vincennes—		
1st, 7s, 1908.....F&A	117	.....
International & Gt. Northern—		
1st, g., 6s, 1919 .....M&N	.....	125
2d, 5s, 1909.....M&S	99	100
3d, 4s, gold, 1921.....M&S	.....	70
Colorado River Bridge—		
1st M. 7s, 1920.....M&N	100	.....
Iowa Central—		
1st, g., 5s, 1938.....J&D	116	117½
Keithsburg Br.—		
1st, 6s, 1925..... .....J&D	98	100
Iowa Falls & S. C.—		
1st, 7s, 1917.....A&O	§133	138¼
Iowa Midland—See Chic. & N. W.		
Jacksonville & St. Louis—		
Cons., g., 5s, 1925.....A&O	35	55
Income 4s, 1935 .....J&J	.....	.....
Jack. & So. East.—		
1st 6s, 1910.....J&J	75	.....
Jacksonville Terminal—		
1st M., 5s, g., g'd, July 1, 1939. J&J	100	.....
Jefferson—See Erie.		
Jeffersonville Madison & Ind.—See Penn. RR.		
Joliet & Northern Indiana—		
1st M. 7s, 1907.....J&J	119	.....
Junction (Phila.)—		
1st, 4½s, 1907..... .....J&J	105	.....
Kalamazoo Al. & G. R.—		
See L. S. & M. S.		
Kanaw. & Mich.—See Tol. & O. C.		
Kansas C. Belt—		
1st, 6s, 1916.....J&J	§110	115
Kansas City Clinton & Sp.—		
1st, 5s, g, 1925.....A&O	§ 98	99
Pleas. Hill & De Soto, 1st, 7s '07.	§104	106
Kan. City Ft. Scott & Memphis—		
Cons. 6s, 1928.....M&N	§118	.....
Current Riv., 1st, 5s, 1927..A&O	§ 98	99
Rich Hill RR., 1st, 7s, 1910. M&S	§105	.....
Mem. K. & Col. 1st M. 7s, 1910. M&S	§100	.....
Kan. C. Ft. Scott & Gulf—		
1st, 7s, 1908 .....J&D	§115¾	.....
Kansas City & Mem. Ry. & B.—		
1st 5s, g., 1929.....A&O	§104½	.....
Kansas & Missouri—		
1st M. 5s, 1922.....A&O	90	.....
Kansas City Memphis & Bir.—		
Gen. 4s, 1934 .....M&S	§ 99¼	99⅞
Income 5s, 1934.....Sept. 1	85	86½
Bir. equip., 6s, g., gu., 1903. M&S	.....	.....
Kansas City & N. W.—		
1st M. g., 5s, 1933.....J&J	65	.....
Kan. City & Pac.—See M. K. & T.		
Kan. City St. Jos. & Council B.—		
1st 7s, 1907.....J&J	§117¼	118
Prior lien 7s, 1907 .....J&J	§117	119
Nodaway Val., 1st, 7s, 1920. J&D	§108	112
Tarkio Valley—		
1st M. 7s, 1920.....J&D	§110	115
Kan. C. Southern—		
1st g. 3s, 1950.....A&O	.....	69½
Kan. C. Wat. & Gulf—		
1st M., g., 5s, Jan. 1, 1930...J&J	.....	40
Kansas Pacific—See Union Pac		
Keithsburg Br.—See Iowa Cent.		
Kentucky Central—See L. & N.		
Ken. & Ind. Bridge & RR. Co.—		
1st, g., 5s, 1911.....M&S	108	.....
Keokuk & Des M.—See C. R. I. & P.		
Knoxv. & Ohio—See Southern Ry.		
Lake Erie & Western—		
1st, g., 5s, Jan. 1, 1937.....J&J	122½	.....
2d, g., 5s, July 1, 1941.....J&J	.....	118½
No. Ohio, 1st, guar., g., 5s, 1945	112	115
Lake Sh. & Mich. So.—See N. Y. C. & H. R.		
Leavenworth Term. Ry. & Bridge—		
1st M., gold, 5s, 1923. .....J&J	§100	103
Lehigh & Hudson River RR.—		
1st mortgage, g., 5s, 1911...J&J	100	.....
2d M. 5s, July 1, 1917.....J&J	95	.....
Gen. g. 5s, July 1, 1920.....J&J	§105	.....
Warwick Valley—		
2d 6s, Oct., 1912.....A&O	§102	.....
Lehigh Valley—		
1st, 6s, ext. g. 4s, 1948.....J&D	120	.....
Con. M., 6s, ann.....J&D	127	.....
Con. M., 6s, R., gold, 1923..J&D	123	.....
Con. M., 4½s, R., 1923.....J&D	103	.....
Con. M., 4½s, ann..... ....J&D	.....	103½
2d, M., 7s, 1910.....M&S	130½	.....
Mtg. & coll. tr., g., 5s, 1997. M&N	108	.....
Car trusts, g., 5s, Aug., '01 to 1906	100	.....
Middlesex Valley—		
1st, g., 5s, 1942.....M&N	100	102¾
Pa. & N. Y. Canal—		
1st, 7s, June 1, 1906.....J&D	117	117½
Con. M., 5s, 1939..... ....A&O	108	.....
Con. M., 4½s, 1939.... ....A&O	101½	.....
Cons., 4s, 1939.....A&O	91½	.....
Elmira Cortland & Northern—		
1st pref., g., 6s, Apr. 1, 1914. A&O	§115	.....
1st M., g., 5s, 1914.....A&O	§100	.....
Can. Nor. 1st, 6s, 1906....J&J	§ 99	.....
Easton & Amboy—		
1st 5s, May 1, 1920.....M&N	115½	.....
Lehigh & N. Y.—		
1st g. 4s, Sept. 1, 1945 ...M&S	96	.....
Lehigh Valley Coal—		
1st 5s, g., guar., 1933.....J&J	105¼	105¾
Snow Shoe Coal—		
1st M., 5s, Jan. 1, 1910....J&J	90	.....
Lehigh Valley Ry. of N. Y.,		
1st 4½s, g., 1940.....J&J	110	111
Lehigh Val. Terminal—		
1st, g., guar., 5s, 1941....A&O	113	.....
Lehigh & Wilkes B.—See Cent. N. J.		
Leroy & Caney Val.—See Mo. Pac.		
Lexington & Eastern—		
Gen. mort. 5s, 1935.....A&O	25	35

Bonds.	Bid.	Ask.
Lima North.—See Det. & Lima No.		
Lincoln & No'westn—See C. B. & Q.		
Little Miami—		
Renewal 5s, 1912.....M&N	114	114⅞
Little Rock & Ft. S.—		
1st, 7s, 1905.....J&J	§105	107
Long Br. & Sea Sh.—See C. of N. J.		
Long Dock—See Erie.		
Long Island—		
Unified g. 4s, 1949.....M&S	98	.....
2d mortgage, 7s, 1918 .....F&A	135	.....
1st, consol., g., 5s, 1931.....Q-J	122	.....
1st, consol., g., 4s, 1931.....Q-J	103	.....
Gen. mort., g., 4s, 1938.....J&D	103	104
Met. Ferry—1st, g. 5s, 1937 M-N	107	.....
Ferry, 1st, 4½s, con. g., 1922. M&S	104	.....
4s, gold, 1932..... .....J&D	.....	.....
Debenture gold 5s, 1934. ..J&D	100	.....
N. Sh. Br., 1st, con. 5s, g., '32. Q-J	§111	113½
N. Y. & R'k'y—1st 7s, 1901. A&O	.....	90
N. Y. & R. B.—1st, g., 5s, 1927. M&S	108	.....
2d mort., inc., 1927.....Jan. 1	10	.....
N. Y. Brooklyn & Man. Beach, 1st, gold, 5s, 1935.....A&O	108	.....
Brook. & Mon., 1st, g. 6s, 1911 M&S	119	.....
1st, 5s, 1911.....M&S	108	.....
2d, 5s, 1938.....J&D	103	.....
L. I. City & F.—1st, 6s, 1911. M&N	110	.....
2d 5s, 1937.....M&N	100	.....
N. Y. Bay Ext. R., 1st, 5s, gold, 1943.....J&J	100	.....
Louisiana & Mo. Riv.—See Chi. & A.		
Louisiana Western—		
1st, 6s, 1921.....J&J	112	.....
Louisv. Cin. & Lex.—See L. & N.		
Louisville Henderson & St. L.—		
1st mort., g., 5s, 1946.....J&J	98	99
Louisville & Jeffersonv. Bridge—		
Guaranteed gold 4s, 1945..M&S	§ 99	100
Louisville & Nashville—		
Gen. mort., g, 6s, 1930.....J&D	119	120
50-year gold, 5s, 1937.....M&N	110½	.....
Unified 4s, gold, 1940.....J&J	.....	101½
Col. tr., gold, 5s, 1931.....M&N	110½	.....
Col. trust, g., 4s, 1903-1918. A&O	100	.....
Cecilian Br., 7s, 1907.....M&S	105	.....
E. H. & N. 1st, 6s, 1919.....J&D	112⅝	.....
Lou. C. & Lex. 4½s, g., '31. M&N	113½	114
2d mort., 7s, 1907.....A&O	118	119
St. L. prop., 1st g., 5s, 1916. M&S	110	111
N. O. & Mob. 1st, g, 6s, 1930. J&J	130	.....
2d, g. 6s, 1930..... .....J&J	116	122½
Mem. & O., stl. M., 7s, g., '01..J&D	102	.....
Louis. Ry. T. Co., 1st, 8s, '01. M&N	103	.....
M. Clarksv. & L, stl. 6s, g., '02. F&A	103	.....
Maysv. & Lex. 1st M. 7s, 1906. J&J	109	.....
L. & N., Mob. & Mont. 4½s, '45. M&S	112	.....
Pensacola Div., 1st, 6s, 1920. M&S	113	.....
St. Louis Div., 1st, g, 6s, 1921. M&S	125½	128
2d, 3s, 1980.....M&S	63	.....
So. & No. Ala. £., g'd. 6s, '03. M&N	.....	.....
S. F., 6s, 1910..... .....A&O	.....	.....
Cons. mort., g'd, 5s, 1936. F&A	112	.....
Pensa. & Atl., 1st 6s, gu., '21. F&A	113	115
Nas. F. & S., 1st, gu., g., 5s, '37. F&A	.....	.....
Kentucky Central—		
4s, gold, 1987.....J&J	97	99
Mahoning Coal—See L. S. & M. S.		
Maine Central—		
Cons., 7s, 1912.....A&O	§134	.....
Coll. tr. 5s, 1923.....J&D	§.....	122⅝
Cons. 4s, Apr. 1, 1912.....A&O	§106	.....
Cons., 4½s, Apr. 1, 1912....A&O	§110	.....
S'k'g f'd g., 4½s, Feb., 1905. F&A	§104	.....
4s, 1912 ....M&S	§107	107⅓
Hereford Ry.—g., 4s, 1930. M&N	§ 98	.....
Knox. & Linc., 1st M., Pen. Sh. line, 4s, 1920.....F&A	§104	.....
Upper Coos, 1st 4s, gd. 1930 M&N	§102	.....
Upper Coos, Ex. 4½s, g., '30..M&N	§107	108
Eur. & N. A., 4s, gold, 1933...J&J	§112½	114¼
Marquette Houghton & Ont.—		
Mort., 6s, 1925.....A&O	§118	.....
Maysv. & Lex.—See Louisv. & Nash.		
McK'sport & B. V.—See P. McK. & Y.		
Merchants' Br.—See St. L. Mer. Ter.		
Mexican Central.—		
Consol. 4s, 1911..... J&J	.....	80
1st, con., inc. 3s, 1939.....July	26	27⅓
2d, con., inc. 3s, 1939.....July	13	13⅞
Equip. & coll. g. 5s, 1917...A&O	.....	.....
do 2d series 5s, 1919...A&O	.....	.....
Mexican International—		
Prior lien, g., 4½s, 1947.....M&S	ℓ 98	100
1st con. g. 4s, Sept. 1, 1977. M&S	.....	.....
Mexican National—		
1st, 6s, 1927.....J&D	98	.....
2d, A, inc. 6s, '17, c'p'n stpd. M&S	68	.....
2d M., ser B, inc. 6s, 1917...Apr.	ℓ 15½	16½
Mexican Northern—		
1st M., g., 6s, 1910.....J&D	106	108
Mich. Cent.—See N. Y. C. & H. R.		
Middlesex Valley—See Leh. Val.		
Midland of N. J.—See Erie.		
Midland Term.—See Den. & So'w'n.		
Mil. L. Sh. & West.—See Chic. & N. W.		
Milw. & Madison—See Chic. & N. W.		
Milw. & No.—See Chic. Mil. & St. P.		
Milw. & St P.—See C. M. & St. P.		
Minneapolis & Pacific—See M. St. P. & S. Ste. M.		
Minneapolis & St. Louis—		
1st, 7s, 1927.....J&D	146	.....
1st, 7s, Jan., 1907 .....J&J	113	.....
Minn. & Dul., 1st 7s, 1907..M&N	§.....	117½
1st, consol., gold, 5s, 1934. M&N	115	.....
1st, ref'd'g, g., 4s, 1949....M&S	98¼	99
Iowa Ext., 1st, g., 7s, 1909..J&D	121	.....
So'west Ext., 1st, g., 7s, 1910. J&D	121	125
Pacific Ext., 1st, 6s, 1921...A&O	126	.....
Minn. St. P. & Sault Ste Marie—		
4. S. Ste. M. & Atl. 1st, 4s, '26. J&J	101½	104
Minn. & Pac. 1st, 5s, 1936..J&J	98	103
1st, 4s, 1936 .....J&J	90	101
1st, cons., g., 4s, 1938.....J&J	.....	.....
2d m., g., 4s., g'd., 1949.....J&J	.....	.....

* Purchaser also pays accrued interest. ℓ In London. ‡Sale price.

Bonds.	Bid.	Ask.
Minn. Union—See St. P. M. & M.		
Mineral Range—		
Cons., g., 5s, 1931.....J&J	95	.....
Miss. Riv. Bdg.—See Chic. & A.		
Missouri Kansas & Texas—		
1st, gold, 4s, 1990.....J&D	97¾	98
2d, gold, 4s, 1990.....F&A	80	80½
1st Extension 5s, 1944.....M&N	97½	99
M.K.&T.of T., 1st, 5s, gu., '42.M&S	99	100
Teb. & Neosho., 1st, 7s, 1903.J&D	100	.....
Kan. C. & Pac., 1st, 4s, g. '90.F&A	86	.....
Dal. & Waco, 1st, gu., 5s, '40.M&N	95	.....
Sherman Shreveport & South.—		
1st M., gu., gold, 5s, 1943.J&D	99½	100
S.W.Coal&Imp., 1st, 6s, 1929.J&J	96	101
Missouri Kansas & Eastern—		
1st, 5s, gold. guar., 1942...A&O	109	.....
2d M., gold, 5s, 1942.....A&O	75	.....
Missouri Pacific—		
Consol. 6s, 1920.....M&N	120	121¾
3d mort., 7s, 1906.....M&N	115	.....
Trust, gold, 5s, 1917.....M&S	102	.....
Col. trusts, 5s, 1920.....F&A	103	.....
Lexington Div., 5s, 1920...F&A	90	.....
Pac. of Mo., 1st, ex., g., 4s, '38.F&A	108	108½
2d, ext. 5s, gold, 1938.....J&J	115¼	.....
St. L. R. E., 1st, 5s, 1938...M&N	103	.....
Carondelet Br., 1st, 4½s, '38.A&O	93	.....
VerdigVal.I.&W., 1st, 5s, '26.M&S	80	95
Ler. & Can.V.A.L., 1st, 5s, '26.J&J	90	100
St. Louis Iron Mount'n & South.		
Unify. & Ref'g. g. 4s, 1929..J&J	.....	88
Gen. con. ry. & l.g., 5s, '31.A&O	115	115⅞
Gen. con. stpd. gu. g., 5s, '31.A&O	113	.....
Little R'k Jun. 1st 6s, gu. '16.A&O	90	.....
Mobile & Birm.—		
Prior lien 5s, 1945.....J&J	110	.....
Gen. M., gold, 4s, 1945.....J&J	.....	89
Mob. Jackson & Kan. City—		
1st, g., 5s, 1946.....J&D	.....	.....
Mobile & Ohio—		
1st mort., gold, 6s, 1927....J&D	128	.....
1st, exten., 6s, 1927.....Q—J	125	127
Gen. mort., 4s, 1938.....M&S	96	97
Coll. tr., g., 4s, May 1, 1930.Q—F	80	84
Montgom. Div., g, 5s, 1947.F&A	113½	115
St. L. & Cairo, 4s, gu., 1931...J&J	96	98
Mohawk & Malone—See N.Y.C.&H.		
Mont. Cent.—See St. P. M. & M.,		
Monongahela River—See Balti-		
more & Ohio.		
Morgan's La. & Tex.—See So. Pac.		
Morris & Essex—See D. L. & W.		
Nashville Chattanooga & S. L.—		
1st, 7s, 1913.....J&J	128	129
1st Consol., gold, 5s, 1928..A&O	111¾	112⅛
Duck River—2d, g. 6s, 1909M&N	107	.....
Lebanon Br., 6s, 1917.....J&J	110	.....
Centreville Br., g., 6s, 1923J&J	110	.....
Tracy City Br., 6s, 1917.....J&J	110	.....
McM. M. W. & Al., 1st, 6s, '17.J&J	114	.....
Jasper Br., 1st 6s, 1923.....J&J	114	.....
1st 8s, 1906.....J&J	110	.....
Nash. Flor. & Sheff.—See L. & N.		
Nebraska—See C. B. Q.		
Nevada Co. Nar. G. RR.—		
7s, 1924.....J&J	.....	113½
Newburg Dutch & Conn.—		
Incomes, 1977.....	4	.....
Newcastle & Shenango Valley—		
1st, g., 6s, 1917.....J&J	104	.....
New Eng. RR.—See N.Y.N.H.&H.		
N.Hav.&Derby—See N.Y.N.H.&H.		
New Hav.&No.—See N.Y.N.H.&H.		
N.J. Junction—See N. Y. Central.		
New Jersey & New York—See Erie.		
N.J. Southern—See Central N.J.		
New London Northern—		
1st, 5s, July 1, 1910.....J&J	§110	.....
1st, 4s, July 1, 1910.....J&J	§102	106
New Orleans & Northeastern—		
Prior l. g., 6s, Nov. 1, 1915..A&O	112	.....
Newport & Cincinnati Bridge—		
4½s, g., g'd, 1945.....J&J	114	115
Newp. & Rich.—See Conn. & Pass.		
New River B'dge—See Ches. & Ohio		
N.Y. B. & M. Bch.—See Long Island.		
N.Y. Bay Ext. RR.—See Long Isl.		
N. Y. & Can.—See Del. & Hud.		
New York Central & Hud. Riv.—		
Ref'd'g g. 3½s, July 1, 1997.J&J	109⅜	109½
L. S. Col. tr. g. 3½s, 1998...F&A	.....	99
M. C. col. tr., g., 3½s, 1998..F&A	96½	.....
1st. coupon, 7s, 1903.....J&J	106¾	.....
Debenture 5s, 1884-1904...M&S	106¼	.....
5s, 1889-1904.....M&S	106¼	.....
4s, 1890-1905.....J&D	102⅛	.....
Debt certs., 4s, g., 1905, ext. M&N	102½	.....
Sterling mort., 6s, g., 1903..J&J	ł102	106
N.Y.& Har. 1st.g.3½s, 2000.M&N	§.....	115½
N. J. Junc., 1st, 4s, gu. 1986.F&A	104	106
West Shore, 1st, 4s, 2361.....J&J	114	115
Beech Creek—		
1st, 4s, g., gu. 1936.....J&J	110	.....
2d, guar., g., 5s, 1936 .....J&J	117½	.....
Clf. Bit. C. Co., 1st, g. 4s, '40.J&J	90	94
Gouv. & Osw., 1st, 5s, g., 1942.J&D	115	.....
Nor. & Mont., 1st, 5s, g., 1916.A&O	117½	.....
Cart. & Adir., 1st, 4s, g., '81.J&D	102	.....
N.Y. & Nor. 1st, g., 5s, 1927..A&O	122	124
N.Y. & Put. 1st, 4s, g., 1993..A&O	104	106
Oswego & Rome—		
2d, 5s, 1915.....F&A	112	.....
1st mort., 7s, 1915.....M&N	130	.....
Mohawk & Malone—		
1st, 4s, g., 1991.....M&S	105½	.....
Income 5s, 1992.....Sept.	83	.....
Rome W. & O., 1st ex., 5s, '22.A&O	127¾	128¾
R.W.&O.Ter.R. 1st, 5s, 1918.M&N	112	.....
Wat. & Rome 1st, 6s, 1910..M&S	111	.....
Utica & B. Riv., 4s, g., 1922..J&J	110	.....
West Transit Co., 4½s, 1903.F&A	101	.....
Pitts. McKees. & Yough.—		
1st 6s, 1932.....J&J	140	.....
2d, 6s, guar. 1934.....J&J	.....	142¾
McK. & B.V. 1st, 6s, g, 1918.J&J	125	.....

Bonds.	Bid.	Ask.
N.Y. Central & H.R. RR.—(Con.)—		
Lake Shore & Michigan So.—		
Con. g., 3½s, June 1, 1997.J&D	109	110
Det. Mon. & T.—1st, 7s, '06.F&A	117	.....
Lake S., Cons. 2d, 7s, 1903 J&D	110	.....
Mahon. C. RR.—1st, 5s, '34.J&J	130	.....
K. A. & Gr. R.—1st, 5s, '38.J&J	124	.....
Kal & White Pig'n Mt., g., 5s, '40	122	.....
Michigan Central—		
Consol. 7s, 1902.....M&N	105½	.....
Consol. 5s, 1902.....M&N	102	.....
5s, cou., 1931, D.& B.C.div.M&S	129½	.....
1st mtg. M. Air Line 4s, '40J&J	105	.....
1st, 6s, Grand Riv.V., 1909.M&S	118	.....
1st, 5s, Kal. & S.H., 1939.M&N	120	.....
J.L.&Sag., 1st ext. 5s 1901.M&S	101	.....
Det. & B. C., 1st, 8s, 1902.M&N	108	.....
Det.& B. C. Bridge 8s, '03.M&N	109	.....
Bay C.&B.C.1st M.g.3s, '89 J&D	80	.....
Bat. C. & S. 1st gu.g.3s, '89.J&D	80	.....
N. Y. Chicago & St. Louis—		
1st, g. 4s, Oct. 1, 1937.....A&O	108	108½
N. Y. & Greenw'd Lake—See Erie.		
N.Y. & Harlem—See N. Y. C. & H.		
N. Y. Lack. & W.—See D. L. & W.		
N.Y.L.E. & W. C. & RR.—See Erie.		
N. Y. & Long Branch—See Cent. of		
New Jersey.		
N.Y. & M. Beach—See Long Island.		
N. Y. & New Eng.—See New Eng.		
N. Y. New Haven & Hartford—		
1st, registered, 4s, 1903 ....J&D	102½	103½
Conv. deb., 4s, $1,000.....A&O	196¾	.....
Deb. 4s, 1947.....M&S	§117	.....
Boston & New York Air Line—		
1st, 5s, Aug. 1, 1905.....F&A	105	.....
Danbury & Norwalk—		
Con. 5s, July 1, 1920.....J&J	118	.....
Gen. 5s, April 1, 1925....A&O	114	.....
Harlem River & Portchester—		
1st, 7s, guar., Oct., 1903..A&O	§110	111
1st, 6s, guar., Oct., 1903.A&O	§107	108
2d, 4s, June, 1911.....J&D	102	.....
Housatonic—		
1st, 4s, 1910.....A&O	103	.....
Con. g., 5s, 1937.....M&N	135	.....
New England RR.—		
N.Y. & N.E., 1st, 7s, 1905..J&J	§113⅜	.....
1st, 6s, Jan., 1905.....J&J	§109¼	.....
Consol. g., 5s, July 1, 1945.J&J	§138½	139½
N.Y.&N.E.Bo.T.1st, 4s'39.A&O	§108	108½
Woon. & P., 1st, gu., 5s, '10.A&O	§105	.....
New Haven & Derby—		
Consol. 5s, 1918.....M&N	113½	.....
New Haven & Northampton—		
Consol. 6s, April, 1909....A&O	120	.....
North ext., 5s, 1911.....A&O	108	.....
New York Provid. & Boston—		
Gen. g. 4s, April 1, 1942.A&O	111	.....
Shore Line—		
1st 4½s, 1910.....M&S	110	.....
New York Ontario & Western—		
Ref'nd., 1st, g., reg, 4s, 1992.M&S	107¼	107½
Pur. money certfs. 5s '01-11.F&A	Basis	4½%
1st 5s, gold notes, '01-15....J&D	Basis	4½%
New York Pennsylvania & Ohio—		
Prior lien 4½s, 1935.....M&S	108	.....
Equip. trust, 5s, 1908.....M&N	98	.....
Equip. trust, 5s, scrip, 1910.....	98	.....
N. Y. Phila. & Nor.—		
1st g. 4s, Feb. 1, 1939.....J&J	104	.....
Income 4s, Feb. 1, 1939....M&N	85	.....
N. Y. & Putnam—See N.Y. C. & H.		
N.Y. & Rockaway Bch.—See L. I.		
New York Susq. & W.—See Erie.		
Nodaway Val.—See K.C.St.J.&C.B.		
Norfolk & Carolina—See Atlantic		
Coast Line.		
Norfolk & Southern—		
1st, gold, 5s. 1941.....M&N	110	.....
Nor. & Montreal—See N. Y. C.		
Norfolk & Western—		
General 6s, 1931.....M&N	133	.....
New River, 1st, 6s, 1932....A&O	132¾	134
Imp't and exten., 6s, 1934 .F&A	130	.....
Col. Con. & Ter., 1st, 5s, g., '22.J&J	106	.....
Scioto Val.&N.E., 1st, 4s, '89.M&N	102¼	103
N.&W.Ry. 1st con., g., 4s, '96.A&O	100⅛	100¼
Northern Alabama—		
1st mort., gold, 5s, 1926....J&J	.....	.....
North. Ry. of Cal.—See Sou. Pac.		
Northern Ill.—See Chic. & N. W.		
Northeast Pennsylvania—		
1st, g., gu., 5s, 1920.....A&O	.....	.....
Northeast. of South Carolina—See		
Atlantic Coast Line of S. C.		
Northern California Ry.—		
1st g., 5s, 1929.....J&D	110⅝	.....
Northern Central—		
Con. gen. M., 6s, C, 1904....J&J	109	109½
Con. G. M., 4½s, E, 1925...A&O	117½	.....
Mort. bds., 5s, 1926, ser. A....J&J	125	.....
Mort. bonds, 5s, 1926, Ser. B.J&J	125	.....
Northern New Jersey—		
1st 6s, 1917.....J&J	§115	.....
Northern Ohio—See L. E. & West.		
Northern Pacific—		
West. of Minn., 1st, 7s, '07..M&N	115	.....
St. Paul & No. Pac., 6s, g., '23.F&A	130	.....
Reg. certs., 6s, 1923.....Q—F	.....	.....
Prior lien, g., 4s, 1997. .....Q—J	105	105¼
Gen. lien, g., 3s, 2047.....Q—F	71⅛	71⅝
St. P. & D. Div., g., 4s, 1996 J&D	§.....	101
Wash. Cent., 1st g., 4s, 1948.Q—M	90	.....
St. Paul & Duluth—		
1st, 5s, 1931.....F&A	125	.....
2d mortgage 5s, 1917.....A&O	114½	.....
1st consol. g., 4s. 1968....J&D	102	106
Dul. Sh. Line, gtd., 5s. '16..M&S	100	.....
Taylor's Falls & L. Sup., 6s, '14	109	.....
Dul. Union Dep., 5s, '30.A&O	§119	.....
North Pacific Coast RR.—		
1st M., g., 6s, Nov. 1, 1901.M&N	101½	.....
Gen. M. g., 5s, Jan. 1, 1912.J&J	107	.....
North Pennsylvania—		
1st M., 4s, extended, 1936.M&N	.....	.....
Deb., 6s, 1903.....M&S	.....	.....
Gen. mort., 7s. 1903 .....J&J	107	.....

Bonds.	Bid.	Ask.
Northern Pacific Ter. Co.—		
1st, 6s, 1933.....J&J	.....	.....
Norwich & Worcester—		
4s, March 1, 1927.....M&S	§114	115
Ogd'b'g & L. Cham.—See Rutland		
Ohio I. & W.—C. C. C. & St. L.		
Ohio & W. Va.—See Hocking Val.		
Ohio River RR.—1st g., 5s, '36.J&D	108	.....
Gen. gold 5s, 1937.....A&O	96	.....
Hunt. & B. S., 1st, 6s, 1922.J&J	90	.....
Rav.Spen.& G., 1st, 6s, 1920.F&A	90	.....
Ohio Southern—		
1st g., 6s, 1921, Tr. rec'ts...J&D	103	106
Gen. g., 4s, 1921.....M&N	2	4
Old Colony—		
4½s, April 1, 1904.....A&O	§101½	102⅛
4s, July 1, 1904.....J&J	§101⅝	102⅝
4s, gold, Feb., 1924.....F&A	§112	113
4s, Dec., 1925.....J&D	§112⅝	113⅝
4s, Jan. 1, 1938 .....J&J	§116¼	118
B. C. F. & N. B. 5s, 1910....J&J	§107¼	108¼
Omaha Bridge—See Union Pacific.		
Omaha & St. Louis RR.—		
1st, mtg. g. 4s, July 1, 1901.J&J	55	75
Oregon & California—See So. Pac.		
Oregon RR. & Nav.—See Un. Pac.		
Oregon Short Line—See Union Pac.		
Oswego & Rome—See N. Y. Cent.		
Oswego & Syracuse—See D.L. & W.		
Ottumwa C.F.&St.P.—See C.&N.W.		
Pacific Coast Co.—See Miscellan's.		
Panama—		
1st, 4½s, g., Oct. 1, 1917...A&O	105	106½
Subsidy bonds, 6s, 1910....M&N	100¾	102
Pecos Val. & Northeastern—		
1st g., 5s, Jan. 1, 1948.....J&J	85	90
Pennsylvania RR.—		
Gen. mort., 6s, $, r., 1910..A&O	125½	127½
do 6s, £, c, 1910....J&J	117	119
Con. mort. 6s, c, 1905...J15&D15	111	112
do 6s, £, 1905.....J&J	109	110
do 5s, g., 1919, reg..M&S	126	127
do 4s, gold, 1943...M&N	115	117
do 3½s, g., £, 1945..J&J	102	105
Collateral Tr., g., 4½s, 1913.J&D	108½	.....
Col. tr. 4s, Ph. W. & B., 1921.J&J	108½	109
R.E.pur.money, 1st g.4s, '23M&N	109	.....
Equip. Tr., g. 4s, '14, ser. A..M&S	104¾	.....
Penn. Car Trust, 3½s, g., g'd.,		
Feb. 1, 1902 to 1910.....Q-F	100	101
Cleveland & Marietta—		
1st, guar., g. 4½s, 1935..M&N	110	112
Cleve. & Pittsburg—		
Ser. A, 4½s, gen., gtd., 1942.J&J	122	.....
Ser. B, 4½s, gen., gtd., 1942.A&O	123¾	.....
Ser. C, 3½s, gen. gtd., '48.M&N	104½	.....
Del. River 4s, gu., g., 1936.F&A.	108	.....
Erie & Pittsburg—		
Gen. gu., g., 3½s, Ser. B, '40J&J	102	.....
Pennsylvania Co.—		
1st M. g. 4½s, 1921.....J&J	114	115
Guar. col. tr. cts., g. 3½s, 1937	100	.....
Phil. Germ. & Chest. Hill—		
1st g'd 4½s, 1913.....M&N	106	.....
Pitt. C. C. & St. L.—		
Con., g. gt. 4½s, ser. A, 1940.A&O	116¼	116¾
do do ser. B, 1942.A&O	116½	.....
do do ser. C, 1942.M&N	....	116½
do 4s, ser. D, 1945.M&N	107	.....
do 3½s, ser. E, 1949.F&A	99	.....
Col. & In. Cen., 1st, 7s, 1904.J&J	109	.....
2d, M. 7s, 1904.....M&N	110	.....
C.St.L.&Pitts. 1st, 5s, g, '32.A&O	122	.....
Jeff. Mad.&Ind. 1st, 7s, '06.A&O	.....	114½
J. M. & I. 2d M., 7s, 1910...J&J	124	125
Steub. & Ind. 1st, 5s, 1914..J&J	114	.....
Un. & Log'nsp, 1st M. 7s, '05A&O	115	117
Pitts. Ft. W. & C.—		
1st, 7s, 1912.....Var.	137	.....
2d, 7s, 1912.....Var.	135	.....
3d, 7s, 1912.....A&O	132	.....
Alleg. Val., 1st M., 7s, 1910.A&O	127	128¼
General, 4s, gold, 1942...M&S	109	110
Balt. Ches. & At., 1st, g. 5s, '34.M&S	108	.....
Sun. & Lew. 1st g., 4s, 1936..J&J	104	.....
Penn & N. Y. Canal—See Lehigh V.		
Pennsylvania & Northwestern—		
Gen. 5s, Jan. 1, 1930.....J&J	101	.....
Bells Gap, 1st, 6s, 1905....F&A	105	.....
Cons. mort. 6s, 1913.....A&O	109	.....
Clearfi'd & Jeff. 1st, 6s, 1927.J&J	117½	.....
Penobscot Sh. Line—See Me. Cent.		
Pensacola & Atl.—See Lou. & Nash.		
Peoria & East.—See C. C. C. & St. L.		
Peoria & Pekin Terminal—		
1st g. sxg. fd. 5s. 1905 to '30.J&J	Basis	4¾
Peoria & Pekin Union—		
1st 6s, Feb. 1, 1921.....Q-F	131½	133½
2d mort., g., 4½s, 1921.....M&N	99½	.....
Pere Marquette RR.—		
Chic. & W. Mich. 5s, 1921..J&D	§105½	.....
Ch. & N. Mich., 5s, gu., '31.M&N	§103	.....
Detroit Grand Rapids & West'n,		
1st 4s, April 1, 1946 .....A&O	§ 97	.....
Flint & Pere Marquette—		
Gold, 6s, 1920.....A&O	124	.....
1st con., gold, 5s, 1939...M&N	108	.....
Pt. Huron Div., g, 5s, 1939.A&O	111½	112½
Perkiomen—		
1st ser., 5s, Jan. 1, 1918.....Q-J	104	.....
2d series, 5s, Jan. 1, 1918....Q-J	92	.....
Petersburg—See At. Coast Line.		
Phila. & Baltimore Central—		
1st, 5s, 1911.....M&N	103	.....
1st, 4½s, 1911.....M&N	100	.....
Philadelphia & Erie—		
General, guar., 6s, g., 1920..J&J	135	.....
Gen., g., 5s, July 1, 1920...A&O	120½	.....
Gen., g., 4s, July 1, 1920....A&O	109½	.....
Phil. Ger. & Ches. Hill—See Pa. RR.		
Phila. Harrisburg & Pittsburg—		
1st mort., gold, 5s, 1925....A&O	103	.....
Philadelphia Newtown & N. Y.—		
1st, g., 5s, 1942.....A&O	60	.....
1st mort., red. to 3s, 1942..A&O	64½	.....
Phila. & Reading—See Reading.		
Phila. & Read. Coal & Iron—		
5-10 year cert., g., 6s, 1904..Q-J	102	.....

§ Purchaser also pays accrued interest. ł In London.

Bonds.	Bid.	Ask.
Philadelphia W. & Baltimore—		
Debenture, s. f., 5s, 1910...J&D	108	.....
Debenture, 4s, 1917.....A&O	108	.....
Debenture, 4s, 1922.....M&N	108	.....
Debenture, g., 4s, 1926 .....J&J	105	.....
Debenture, g., 4s, 1932.....A&O	109	.....
Piedmont & Cumberland—		
1st, g. 5s, Aug. 1, 1911.....F&A	106	.....
Pine Creek—		
Guar., 6s, reg. 1932.....J&D	§136	140
Pitts. Bessemer & Lake Erie—		
P. S. & L. E. 1st g., 5s, 1940. A&O	117½	118½
Consol. 1st g., 5s, July 1, '43. J&J	113	.....
P.B.& L.E. con. g., 5s, 1947. J&J	114	115½
Pitts. C. C. & St. L.—See Penn. Co.		
Pitts C. & St. L.—See Penn. Co		
Pitts. Char. & Youghiogheny—		
1st mort. 6s, 1902.....F&A	.....	.....
Gen. mort., gtd., 4s. 1934..A&O	.....	.....
Pitts. Cleveland & Toledo—		
1st, 6s, 1922.....A&O	118	.....
Pitts. Ft. W. & C.—See Penn. Co.		
Pitts. & Lake Erie—		
1st, g., 6s, 1928.....J&J	138	.....
2d, 5s, 1928 .....A&O	112	.....
Pitts. McKees. & Yough.—See New York Central—		
Pitts. Pains. & Fairport—		
1st, g., 5s, 1916.....J&J	90	.....
Term. mort., 5s, 1916.....A&O	90	.....
Pitts. Shawmut & Northern—		
1st, g., 5s, Feb. 1, 1949.....F&A	95	97
Pitts. Shen. & L. E—See P. Bess. & L. E		
Pittsburg & Western—		
1st, 4s, 1917, certfs.....J&J	109½	.....
Foxb. Bridge—1st, 6s, 1902. M&S	.....	.....
Pittsburg Youngst. & Ashtabula—		
Ashtab. & Pitts. 1st, 6s, 1908. F&A	114¼	.....
Consol. 5s, 1927.....M&N	116	.....
Pontiac Oxford & Northern—		
1st, g., 6s, July 1, 1916 .....J&J	110	.....
Portland & Ogdensburg—		
Con. mort., 5s, 1908.....M&N	§111	112
Portland & Rochester—See Boston & Maine.		
Portland & Rumford Falls—		
1st, gold, 4s, Nov., 1926...M&N	§.....	103¾
Debenture 4s, Aug., 1927..F&A	§.....	101
Port Reading—		
1st M., gu., 5s, 1941.. .....J&J	§.....	111
Ports. Gt. F. & Con.—See Bos. & Me.		
Potomac Valley—		
1st, gu. 5s, g., 1941.....J&J	101	.....
Providence & Worcester—		
1st 4s, Oct. 1, 1947..... ..A&O	.....	.....
Quincy Omaha & K. C.—		
1st g. 6s, opt., Sept. 12, 1900. J&D	95	.....
Tr. Co. certs., non-pf., 5s, '17. M&S	35	50
Raleigh & Augusta—See Seaboard Air Line.		
Raleigh & Gaston—See Seaboard Air Line.		
Raritan River Ry.—		
1st g. 5s, Jan. 1, 1939.....J&J	§105	115
Reading Company—		
Gen., g., 4s, Jan. 1, 1997....J&J	94⅛	94¼
Phila. & Reading—		
2d, 5s, gold, 1933.....A&O	129	.....
1st, 4½s, 1910.....J&J	104	.....
1st, 6s, 1910.....J&J	120	.....
Con. M., 7s, 1911, coup.....J&D	131	.....
Consol. mort., g., 6s, 1911..J&D	120	.....
Imp. exten., g. 4s, 1947....A&O	107¼	.....
Cons. exten. gold, 4s, 1937. M&S	104½	.....
Sinking fund g. 5s, 1902....F&A	100	.....
Term., 5s, gold, guar., 1941..Q-F	125	.....
Del. R. Ter., p. mon. g. 5s, '42 M&N	90	.....
Ex. pur. mon. g. 5s, 1942..J&J	90	.....
Rens. & Saratoga—See Del. & Hud.		
Republican Val.—See C. B. & Q.		
Richmond & Danv.—See So. Ry.		
Rich. Fredricksb'g & Potomac—		
1st, 6s, 1901.....M&N	103	106
Extended, 5s. 1902.....J&J	104	.....
Cons. mort. 4½s, 1940.....A&O	110	.....
Rich. Hill—See K. C. Ft. S. & M.		
Richmond & Mecklenburg—See Southern Ry.		
Richmond & Petersburg—*See* Atlantic Coast Line of Va.		
Richmond York River & Ches.—See Southern Ry.		
Rio Grande Junction—		
1st, gu., 5s, 1939.....J&D	105	.....
Rio Grande Southern—		
1st, g. 4s, 1940.....J&J	82	.....
1st g. 4s, guar., 1940.....J&J	93	95
Rio Grande Western—		
1st, 4s, 1939. ... .J&J	99½	100
1st consol. g. 4s, 1949.....A&O	85	90
Utah Cent., 4s, gd., g., 1917. A&O	90	.....
Roch. & Pitts.—See Buff. R. & P.		
Rock Island & Peoria—		
Consol. 1st, 6s, 1925.....J&J	§116½	.....
Rome W. & O.—See N. Y. C. & H.		
Rutland—		
1st M., 6s, 1902 .....M&N	§103	.....
Con. 4½s, July 1, 1941.....J&J	§110	111½
Benn. & Rut., 4½s, g., 1927. M&N	§105	.....
Ogd. & L. Ch. 1st, g., gu 4s, '48. J&J	§ 95	100
Rutl. Canad. 1st, g., gu., 4s, '49. J&J	§ 98	101
St. Charles Br.—See Wabash RR.		
St. Clair Mad. & St. L. Belt—		
Alton Bridge 1st, gold, 5s, 1933	75	80
St. Johns. & L. Champlain—		
1st g. 5s, March 1, 1944....M&S	§.....	133⅝
St. Joseph & Grand Island.—		
1st, g., 2-3-4s, 1947.....J&J	91	.....
St. Lawrence & Adirondack—		
5s, g., 1996.....J&J	113	.....
St. Louis Al. & T. H.—See Ill. Cent.		
St. Louis Br.—See Term. Ry. Ass'n.		
St. L. & Cairo—See Mobile & Ohio.		
St. L. & Iron Mt.—See Mo. Pac.		
St. L. Kan. City & N.—See Wabash.		
St. L. Mer. Bridge Co.—See Term. RR. Ass'n.		
St. L. So.—See St. L. Alt. & T. H.		

Bonds.	Bid.	Ask.
St. Louis & San Francisco—		
2d, g, 6s, Class A, 1906....M&N	111	.....
2d, g., 6s, class B, 1906....M&N	111	.....
2d, g., 6s, class C, 1906....M&N	111	.....
Gen. mort., g., 6s, 1931.....J&J	128	.....
Coll. tr., s. f., g., 6s, 1920...F&A	109	.....
Gen. mort., g., 5s, 1931.....J&J	113½	114
1st, trust, g., 5s, 1987.....A&O	107	.....
Cons. g. 4s, 1996.....J&J	93¾	.....
1st g. 5s, Sw. Div., 1947.....A&O	100	.....
Cent. Div., 1st, g., 4s, 1929. A&O	90	.....
Northwest. Div. 1st g. 4s, '30. A&O	90	.....
Ft. S. & V. B. B., 1st, g. 6s, '10. A&O	105	.....
St. L. W. & W., g., 6s, 1919. M&S	105	.....
St. Louis Southwestern.—		
1st, g., 4s, 1989, certfs.....M&N.	.....	98
2d, g., cert., income 4s, 1989. J&J	75	75½
Grays Pt. Term. g. 5s, 1947..J&D	103	105
St. Paul & Duluth—See Nor. Pac.		
St. Paul Minn. & Manitoba—		
2d, now 1st, g. 6s, 1909....A&O	118¾	.....
Dak. ext., 1st 6s, g., 1910..M&N	120	.....
1st consol., g., 6s, 1933.....J&J	141	.....
1st con., red. to 4½s, g., 1933. J&J	115¼	.....
Montana ext., 1st, 4s, 1937. J&D	103¾	.....
Pacific ext., 1st, 4s, £, 1940. J&J	ł102	104
Minn. Union 1st, 6s, 1922...J&J	124	.....
1st 5s, July, 1922.....J&J	109	.....
Montana Cen., 1st, gd. g. 6s, 37 J&J	ł135⅝	.....
1st, guar., gold, 5s, 1937..J&J	115¾	.....
East. Minn. 1st. g., 5s, 1908. A&O	109	.....
Nor. div. 1st, g., 4s, 1948. A&O	108	.....
Wil. & S. F. 1st, 5's, g., 1938. J&D	117¾	.....
Minn. & Wes. 1st g, 5s, 1911. J&J	107	.....
St. P. & No. Pac.—See Nor. Pacific.		
St. P. & Sioux C.—See C. St. P. M. & O.		
San Ant. & Aran. Pass—See So. Pac.		
San Francisco & Nor. Pacific—		
1st, g., 5s, sink'g fund, 1919. J&J	.....	.....
San. Fr. & San Joaquin Valley—		
1st g. 5s, Oct. 1, 1940 .....A&O	120	.....
Santa Fe Prescott & Phœnix—		
1st M., 5s, g., 1942.....M&S	106	.....
Sault Ste. Marie Bridge—		
1st M., s. f., g., 5s, July 1, '37. J&J	98	.....
Sault Ste. Marie & Southwest.—		
See Chic. St. P. Minn. & Omaha.		
Savannah Florida & Western—		
1st M., g., 6s, 1934.....A&O	124¾	.....
1st M., g., 5s, 1934.....A&O	110½	.....
Cons. M., gold, 5s, 1943....M&N	.....	.....
Ala. Mid. - 1st gu. g. 5s, '28..M&N	102	.....
St. J. Riv. Div., g., 4s, 1934..J&J	93	.....
Bruns. & West., 1st 4s, 1938. J&J	84	87
Sil. Sp'gs Oc. & Gulf—4s, g, '18. J&J	89	92
Scioto Val. & N. E.—See Nor. & W.		
Schenectady & Duanesburg—		
1st guar. 6s, 1924 .....M&S	116	.....
Schuylkill River—See B. & O.		
Seaboard Air Line—		
Guar. g., 5s, Oct. 1, 1902...A&O	§ 99	100
1st, g., 4s, Apr. 1, 1950....A&O	69½	70½
Car. Central—1st g. 4s, 1949. J&J	87	89
Florida Central & Peninsula—		
1st, gold, 5s, 1918.....J&J	105	.....
1st, l. g. ext. 5s, gold, 1930. J&J	100	.....
1st, con. 5s, gold, 1943....J&J	100	103
So. Bound, 1st g., 5s, 1941..A&O	102½	103
Georgia & Alabama—		
1st pref., g., 5s. 1945.... .A&O	106	108
1st con. M., g., 5s, 1945 ...J&J	99¼	99½
Ga. & Ala. Term.—		
1st g. 5s, Dec. 1, 1948.. J&D	.....	.....
Ga. Car. & N.—1st, 5s, g, '29. J&J	103¼	104
Sal'gh & Aug'sta—1st, 6s, '26. J&J	115	116
Ral'gh & Gast'n—1st g. 5s, '47. J&J	110	112½
Seab. & Roanoke—1st 5s, '26. J&J	109	110
Debenture 6s, 1916.. ....F&A	.....	.....
Seacoast RR. of New Jersey—		
Pr. l'n g. 5s, 1948..... ....A&O	90	.....
Shamokin Sunbury & Lewisburg.—		
1st, 5s, May 1, 1912.....M&N	102½	.....
2d, 6s, g., July 1, 1925.....J&J	104	.....
Sham. Val. & Potts.—		
7s, con., July 1, 1901.....J&J	104	.....
Shore Line—See N. Y. N. H. & H.		
Sierra Ry. of California—		
1st, g., 6s, 1937.....A&O	110	113
Silver Springs Ocala & Gulf—See Sav. Fla. & W.		
Sioux C. & Pac.—See Chic. & N. W.		
Sodus Bay & Southern—		
1st, 5s, g. 1924.... .....J&J	100	.....
So. Car. & Ga.—See Southern Ry.		
Southern Indiana Ry.—		
1st, g., 5s, June 1, 1938....J&D	.....	106
Southern Pacific Co.—		
4½s, g, Dec. 1, 1902-1905..J&D	99	99½
Coll. tr. 4s, Cen. Pac., 1949. J&D	85⅝	85¾
Central Pacific—		
1st ref'd'g 4s, g., g'd, 1949..F&A	102	102⅛
Mtg. 3½s, g., g'd., 1929..J&D	84½	85
Gal. Har. & S. An. 6s, g., 1910 F&A	112	113¼
2d mort., 7s, 1905.....J&D	107½	108⅓
Mex. & P. Div., 1st, 5s, '31. M&N	99½	100½
Houston East & West Texas—		
1st 5s, g., May 1, 1933. ..M&N	104	.....
1st guar. g. 5s, 1933 .....M&N	104	.....
Houston & Texas Central—		
1st l. g., g., 5s, 1937.....J&J	110¼	.....
Consol., l. g., gold, 6s, 1912. A&O	111¾	.....
Gen., gold, 4s, 1921.....A&O	86¼	.....
Morgan's Louis'a. & Texas—		
1st g. 6s, 1920.....J&J	124	.....
1st mort., 7s, 1918..... A&O	137	139
Oregon & Cal. 1st 5s, 1927...J&J	.....	104
S. Ant. & Ar. Pass. 1st g. gu, 4s. 1943	79½	80
Texas & N. O. 1st, 7s, 1905..F&A	113½	115
Sabine Div., 1st, 6s, 1912. M&S	108	.....
Consol., gold, 5s, 1943....F&A	104	106
South Pacific Arizona—		
1st, 6s, 1909-1910.....J&J	109	110
Southern Pacific RR., Cal.—		
1st, g. 6s ser. A, Apr. 1, 1905, A&O	109	109¾
1st, g. 6s. ser. B, Oct. 1, 1905, A&O	109½	110½
1st, g. 6s. ser. C&D, 1906...A&O	111½	112⅓
1st, g. 6s, ser. E&F, Apr '12, A&O	120	121
1st con., g., 5s, gu., 1937. M&N	106¾	.....

Bonds.	Bid.	Ask.
Southern Pacific Co.—(Con.)—		
Southern Pacific RR., Cal.—		
1st con. g. 5s, stp'g 05-37. M&N	107¼	108¼
Aust. & Nor. 1st, 5s, g., '41. J&J	.....	96
So. Pacific Br. 6s, 1937...A&O	130	.....
So. Pac. Coast 1st, g., 4s, '37..J&J	80	.....
So. Pac. N. M. 1st, 6s, 1911..J&J	114	.....
California Pacific—		
1st mort., 4½s, g., 1912...J&J	102	.....
2d mort., g., g'd 4½s, 1911. J&J	100	.....
3d mort. 6s, g., g'd 1905....J&J	103	.....
3d mort 3s, g., 1905.....J&J	88	.....
No. Ry. of Cal., 1st 6s, g. gu, '07. J&J	111	.....
5s, gold, guar., 1938.....A&O	119	.....
Gila Val. Globe & Northern—		
1st, g., 5s, Nov. 1, 1924..M&N	105½	106½
Southern Railway—		
1st, consol., gold, 5s, 1994..J&J	114¼	.....
Certs. 5s, May 15, '01-03..M&N	.....	.....
E. Tenn. reor. lien, 5s, 1938..M&S	111	.....
1st Mem. div. g, 4-4½-5s, '96. J&J	108	.....
2d Mem. div, 5s, 1996.....A&O	.....	.....
St. Louis Division—		
1st g. 4s, Jan. 1, 1951.....J&J	§ 97½	98½
Alabama Central—		
1st g., 6s, 1918.....J&J	110	.....
Atl. & Ch. Air-L. exten. 4s, '07. A&O	98	.....
1st, 7s, 1907.....J&J	115¾	.....
Atl. & Danville, 1st, 4s, 1948. J&J	92½	94
Atl. & Yad., 1st, gu. g. 4s. '49. A&O	100	.....
Atl. Tenn. & O.—1st, M. 6s, '13 A&O	108	.....
Char. Col. & Augusta—		
1st M., gold, ext. 5s, 1909..J&J	107	109
2d M. 7s, 1910.....A&O	110	115
Col. & Green. 1st, 6s, 1916...J&J	118¾	.....
E. T. Va. & Ga.—		
Divisional g., 5s, 1930.....J&J	117	.....
Consol., 1st, g., 5s, 1956..M&N	119½	121
Ga. Mid. 1st, g., 3s, 1946...A&O	55	60
Ga. Pac. 1st, g., 6s, 1922....J&J	121	125
Ga. Pac. Ry. equip., 5s, g., 1904.	98	99
Knoxv. & O. 1st, g., 6s, 1925. J&J	123	.....
Rich. & Dan. con., g., 6s, '15. J&J	123	124
Equip., s. f., g., 5s, 1909..M&S	100	.....
Deb.. 5s, stamped, 1927..A&O	105	110
Richmond & Mecklenburg—		
1st g. 4s, Nov. 1, 1948...M&N	81	84
Richmond York River & Ches.—		
1st, 5s, Jan. 1, 1910.....J&J	§.....	.....
2d ext., 4½s, Nov., 1910..M&N	§.....	.....
South Carolina & Georgia.—		
1st, g., 5s, 1019.....M&N	108⅝	.....
Aug. South. g, 5s, 1924...J&D	100	.....
Sumter & Wat. R. 5s, g, '19. A&O	§101	104
Virginia Midland—		
Series A, 6s, 1906.....M&S	110½	112
Series B, 6s, 1911.....M&S	119	120
Series C, 6s, 1916.....M&S	122	.....
Series D, 4-5s, 1921.....M&S	111	.....
Series E, 5s, 1926.....M&S	112	.....
Series F, 5s, 1931.....M&S	105	.....
General, 5s, 1936.....M&N	113	116½
Do guar., stamped M&N	113	.....
Wash. O. & W., 1st, gu., 4s, '24. F&A	90	.....
W. No. Car., 1st con., g., 6s, '14. J&J	117	.....
South & North Alabama — See Louisville & Nashville.		
Spartan U. & Col.—See Ashv. & Spar.		
Spokane Falls & Northern—		
1st, 6s, g., 1939.....J&J	110	.....
State Line & Sullivan—		
1st g., 4½s, Jan. 1, 1929.....J&J	96	.....
Staten Island Railway—		
1st g., 4½s, June 1, 1943...J&D	100	105
Staten Isl Rapid Tran —See B. & O.		
Steub. & Ind.—See Penn. Co.		
Sumter & Water. R.—See S. C. & Ga.		
Sunbury Hazleton & W. B.—		
1st, 5s, May 1, 1928.....M&N	106½	.....
2d mort., inc. 6s, 1938, coup. M&N	115	.....
Sunbury & Lew.—See Penn. RR		
Syracuse Bing. & N. Y.—See D. L. & W.		
Syracuse Geneva & Corning—		
1st M., s. f., 7s, 1905.....M&N	102	.....
2d 5s, Mar. 1, 1909.....M&S	100	.....
Tebo. & Nesho.—See Mo. Kan. & T.		
Term'l RR. Association (St. Louis)		
1st, gold, 4½, 1939.....A&O	114½	.....
1st, consol., gold, 5s, 1944..F&A	116	.....
St. Louis Br. 1st. g., 7s, 1929. A&O	138	143
St. L. Mer. Bridge Ter.—		
1st, 5s, 1930.....A&O	115	.....
Merch. Bridge, 6s, 1929..F&A	115	116
Terre Haute & Indiana—		
1st, 5s, g., 1925.....J&J	102	.....
New con. 5s, g., 1925.....J&J	100	.....
Terre Haute & Logansport—		
1st, gu., 6s, Jan. 1, 1910....J&J	108	.....
Texas Central—		
1st 5s, 1923.....A&O	102	.....
Texas & New Orleans—See So. Pac.		
Texas & Pacific—		
East. Div., 1st, 6s, 1905....M&S	.....	.....
1st, gold, 5s, 2000.....J&D	116	.....
2d, income, g., 5s, 2000. ....Mar	95	100
Toledo & Ohio Central—		
1st, 5s, g., 1935.....J&J	116	117
West Div., 1st, 5s, g., 1935. A&O	115	.....
Gen. g., 5s, 1935 .....J&D	105	107
Kana. & Mich., 1st, 4s, 1990. A&O	96	97½
Toledo Peoria & Western—		
1st, g., 4s, July 1, 1917 .....J&J	86	.....
Toledo St. L. & Western—		
Pr. lien, g., 3½s, July 1, 1925. J&J	90	.....
1st, g., 4s, Apr. 1, 1950.....A&O	70	.....
Tol. Walh. Val. & Ohio.—		
Gen., g., gu., 4½s, 1931, ser. A. J&J	109	.....
Toronto Ham. & Buffalo—		
1st, g. 4s, July 1, 1946.....J&D	98½	99⅛
Troy & West Troy Bridge—5s.....	107	108
Ulster & Delaware—		
Con., 5s, 1928.....J&D	106	.....
United N. J. RR. & Canal Co.		
General, gold, 6s, 1908.....M&S	116	.....
General, gold, 4s, 1923.....F&A	109	.....
General, gold, 4s, 1929.....M&S	109	.....
General, gold, 4s. 1944.....M&S	120	.....
Gen. 1st. g. 3½s, Mar. 1, 1951. M&S	§109¾	110½

§ Purchaser also pays accrued interest. ł In London. ‡ Sale price.

Bonds.	Bid.	Ask
Union Pacific.—		
1st Ry. & L. g. 4s, g. 1947....J&J	106⅜	106½
Oregon Railroad & Nav.—		
Or. Ry. & N. 1st, g.,6s,1909.J&J	109¼	.....
Cons., g., 4s, 1946..... J&D	103½	104
Oregon Short Line—		
1st, g., 6s, 1922.....F&A	129	130½
Utah & Nor., 1st, 7s, 1908J&J	119½	.....
Consol. gold, 5s, 1926....J&J	.....	.....
1st consol. 5s, g., 1946.....J&J	116	116½
Utah Central—See Rio Gr. West.		
Utica & Bl. R.—See N. Y. C. & H.		
Valley (N. Y.)—See Del. L. & W.		
Verdig. Val. Ind. & W. See Mo. Pac.		
Vermont & Massachusetts—		
Guar., 5s, May 1, 1903.....M&N	§105	.....
Vermont Valley—		
1st, 5s, Oct. 1, 1910.....A&O	§112	.....
Virginia Midland –See So. Ry.		
Vicks. Shreve. & Pac.—		
Prior lien 6s,g,Nov. 1,1915.M&N	104	.....
1st 6s, g., Jan. 1, 1920.....J&J	20	.....
Wabash—		
1st, gold, 5s, 1939.....M&N	119¼	120
2d, gold, 5s, 1939.....F&A	109½	110½
Deb. mort.,6s,series A,1939.J&J	97	.....
Deb. mort.,6s,series B,1939.J&J	46⅞	47
Det. & Ch.ext.,1st,g,5s.1941.J&J	110	.....
Des M. div. 1st g. 4s, 1939..J&J	94	97
St.L.C.Bl. & Om.—1st, 6s, 1908.	100	.....
St. Louis Kan. City & North'n—		
St. Charles Bridge, 1st 6s,1908	109½	.....
Brunsw. & Chill., 6s, 1903.F&A	102	.....
Warren RR.—See D. L. & W.		
Washing'n Central—See Nor. Pac.		
Washington & Columbia River—		
1st, gold, 4s, 1935.....J&J	85	95
Wash. O. & W.—See Southern Ry.		
West Jersey & Sea Shore—		
Consol. g. 4s, 1936.....J&J	110	.....
Cons., 3½s, g., Ser. B,1936..J&J	101	.....
Cam.&At.—Con.,5s-6s,1911.J&J	105	.....
W. Jersey consol. 6s, 1909.M&N	119	.....
W. J. & At., 1st M. 6s, 1910.M&S	106	.....
Western Maryland—		
Balt. & Harris., g.,5s,1936.M&N	110	.....
1st M.West. Ext. g.5s,'38.M&N	100	.....
West. N. Y. & Penn.—		
1st, g., 5s, Jan. 1, 1937.....J&J	120	121
Gen. mort., gold, 3-4s, 1943.A&O	99⅝	99⅞
Income, gold, 5s, 1943....Nov. 1	25	.....
West. of Minn.—See Nor. Pacific.		
West. Nor. Car.—See Southern Ry.		
Western Pa.—		
1st mort., gold, 4s, 1928....J&D	112	.....
Western Ry. Ala.—		
Cons. 4½s, g., gu. Oct., 1918.A&O	.....	.....
West Shore—See N. Y. C. & H. R.		
West. Tr't—See N. Y. C. & H. R.		
West Va. & Pitts.—See B. & O.		
West Va. Cent. & Pitts.—		
1st, gold, 6s, 1911 .....J&J	113½	114
Wheeling & L. Erie RR.—		
1st cons., g., 4s, 1949 .....M&S	89	89½
Lake Erie Div. 1st, g., 5s, '26. A&O	115	117
Wheel. Div. 1st, g., 5s, 1928.J&J	110	112
Exten. & impt., g., 5s, 1930.F&A	110	.....
Wilkesb. & East.—See N. Y. S & W.		
Wilkesbarre & Scranton—		
1st M., gold, gu., 4½s, 1938.M&N	.....	.....
Willmar&S. Falls—See St.P.M.&M.		
Wilm. Col. & Aug.—See Atl. Coast Line of S. C.		
Wilmington & Northern—		
1st, 5s, 1907-27.....J&D	§103	.....
5s, gen. mort. g., 1932....Q-Aug	§104	.....
Wilmington & Weldon—See Atlantic Coast Line RR.		
Winona & St. P.—See Chic. & N. W.		
Wisconsin Central Company—		
1st mtg., g., 4s, 1949.....J&J	88¼	88½
Cons. 1st series, g., 5s, 1909 .J&J	105	.....
Ch. Wis & Minn., 1st, 6s, '16.M&S	§115	121
Wisconsin & Michigan Ry.—		
1st M., g., 5s, Jan. 1, 1945..J&J	25	35
Wiscon. Val.—See C. M. & St. P.		
Worcester Nashua & Rochester—		
4s, Jan. 1, 1913.....J&J	§107	.....
4s, Jan. 1, 1930.....J&J	§.....	112½
4s, Oct. 1, 1934.....A&O	§114½	.....
Zanesville Terminal—		
1st, g. 5s, July 1, 1940.....J&J	20	30

RAILROAD STOCKS.

	Par.	Bid.	Ask.
Ala. & Gt. South'n, A, pref.....£10		ℓ 11½	12
B, common.....£10		ℓ 2½	3
Ala. N.O. T. & P.Junc., A, pref..£10		ℓ 3	3½
B, deferred.....£10		ℓ ⅜	½
Alabama & Vicksburg 100		75	.....
Albany & Susquehanna(Guar.)100		202	.....
Allegheny Valley, pref.....50		† 227⅞	23
Allegheny & Western (Guar.)..100		120	.....
Ann Arbor Ry. com.....100		20	23
Pref.....100		58	59½
Atchison Topeka & Santa Fe..100		47¼	47⅝
Preferred 100		86⅜	86½
Atlantic 1st Leased lines, rent tr..		ℓ103	106
Atlanta & Char. Air L. (Guar.).100		137	.....
Atlanta & West Point 100		140	.....
Atlantic Coast Line Co. of Ct.100		122½	124
Atlantic Coast Line RR 100		74	75
Preferred.....100		106¼	107
Atlantic Coast Line.—A.....100		84⅝	86
Augusta & Sav. (Guar.)..... .100		106	110
Bald Eagle Valley (leased by Pa.)50		202	.....
Balt. & Cumb. Val. Extension..50		†.....	.....
Balt. & Ohio—			
Common, vot. tr. certfs.....100		89¼	89½
Preferred, vot. tr. certfs.....100		86¼	86¾
Beech Creek (Guar. N. Y. C.)....50		105	.....
Boston & Albany (Guar. N.Y.C.)100		254½	255
Boston & Lowell (Guar. B.&M.)..100		242	250
Boston & Maine.....100		194	195
Preferred..... 100		170	.....

Stocks.	Par.	Bid.	Ask.
Bos. & N.Y.Air-L.,pref.(Guar.)..100		108	.....
Boston & Prov.(Guar O. C.)...100		302	305
Boston Rev. Beach & Lynn....100		77	80
Buffalo Roch. & Pittsburg.....100		81	85
Pref.....100		122	130
Burl. Cedar Rap. & Northern..100		120	..
Camden & Burl'gt'n Co.(Guar.)..25		150	160
Canada Southern.....100		57	57⅜
Canadian Pacific.....100		88½	90
Pref.....100		ℓ104	106
Catawissa, Com.....50		†.....	.....
1st pref. (Guar. P. & R.) 50		† 55½	.....
2d pref. (Guar. P. & R.).....50		†.....	.....
Cayuga&Susque.(Guar.DL&W).30		205	215
Central Massachusetts.....100		15	16
Pref.....100		62	.....
Central of New Jersey.....100		150½	153
Chartiers Railway.....50		†.....	.....
Chesapeake & Ohio 100		38¾	39
Chicago & Alton Ry..... 100		39	39¼
Preferred 100		74	74½
Chicago Burl. & Quincy.....100		144⅝	144⅞
Chicago & Eastern Illinois 100		92	94
Preferred.....100		122	123
Chicago Great Western—			
Common 100		18⅞	19
4 p. c. deb.....100		91¾	92
5 p. c., pref. A, div. in cash..100		79	79¾
4 p. c. preferred B.....100		45	45⅛
Chic. Ind. & Louisville—			
Common.....100		24½	25
Preferred.....100		60	61
Chicago Milw. & St. Paul.....100		152	152¼
Preferred.....100		192½	193
Chicago & Northwestern.....100		172	173½
Preferred.....100		†.....	218
Chicago Peoria & St. Louis—			
Preferred.....100		4¼	5
Chicago Rock Isl. & Pac.....100		126	126⅛
Chicago St. Paul Minn. & O. ..100		130	136
Pref.....100		180	186
Chic. Terminal Transfer Co...100		13½	13¾
Preferred.....100		36½	36⅝
Choctaw Oklah. & Gulf certs....50		† 39½	39¾
Preferred.....50		† 45⅜	45⅝
Cincinnati Hamilton & Dayton—			
Common.....100		32½	33½
Preferred, A.....100		95	98
Preferred, B 100		95	98
Preferred, Eagle... 100		95	98
New 2d pref.....100		100¼	100¾
Cincinnati New Orleans & Texas Pacific.....100		35½	40
Cin. Ports. & Va., common 100		.....	25
Preferred 100		.....	90
Cleveland Akron & Columbus.100		31	33
Cleve. Cin. Chicago & St. L....100		77	77½
Preferred.....100		116	117½
Cleveland Lorain & Wheel'g ..100		.....	28
Preferred.....100		68	70
Cleveland&Pitts.(Guar.Pa.RR).50		189	191
Colorado & Southern—			
Common.vot. trustee certfs.100		7¼	7½
1st preferred..... do..100		x 40	40½
2d preferred..... do..100		16½	17
Columbus & Xenia (Guar.).....50		222½	223½
Concord & Montreal—(Guar.B&M)			
Class I.....100		193	195
Class II.....100		190	195
Class III.....100		.....	200
Class IV.....100		.....	200
Concord & Ports. (Guar.).....100		205	210
Conn.&Passumpsic—Pr'f.(Gu)100		160	163
Connecticut River(Guar.B&M)100		270	275
Danbury & Norwalk (Guar.)....50		†.....	.....
Dayton & Mich.,com. (Guar.)...50		85	89
Pref. (Guar. C. H. & D.).....50		207	210
Delaware & Bound B. (Guar.)..100		184	192
Delaware & Hudson..... ...100		151½	152½
Delaware Lack. & West.....50		194½	196
Denver & Rio Grande.....100		31½	32
Pref.....100		82	83
Denver & Southwestern.....		40	41½
Preferred.....		50	51½
Des Moines & Fort Dodge.....100		18	20
Pref.....100		115	125
Detroit Hills & S. W. (Guar.)..100		105	109
Duluth South Shore & Atl.....100		4	5
Pref.....100		12½	15
East Pennsylvania(Guar.P&R).50		† 68	71
Elmira & Williamsport (Guar.).50		†.....	.....
Pref. (Guar. Nor. Cent.).....50		† 65	72½
Erie—Common.....100		27⅝	27¾
1st pref.....100		62⅜	62¾
2d pref.....100		41	41½
Erie & Kalamazoo (Guar.).....50		262	.....
Erie & Pittsb. (Guar. Pa. RR)..50		159	163
Evansville & Terre Haute.....50		41	41½
Pref.....50		80	82
Fitchburg, common.....100		90	.....
Preferred.....100		140	141½
Ft. Wayne & Jackson—			
Common.....100		.....	.....
Preferred (Guar. L.S.&M.S.).100		145	150
Fort Worth & Den. C., stamped...		.....	.....
Fort Worth & Rio Grande.....100		.....	.....
Georgia & Alabama—Com.....100		.....	.....
Preferred.....100		.....	.....
Georgia RR. & Bank. Co.(Gu.).100		227	232
Georgia Southern & Florida—			
Common.....100		45	50
First preferred.....100		95½	96½
Second preferred.....100		70	72½
Grand River Valley (Guar.)...100		125	.....
Great Northern Ry.—Pref.....100		193	194
Green Bay & W.—Deb. ctfs. A.....		‡.....	.....
Deb. ctfs. B.....1000		‡ 7⅛	7⅜
Green RR. (Guar. D. L. & W.).100		140	.....
Hartford & Conn. West.....100		42	44
Harrisburg Ports. Mt. J. & Lan.50		109½	.....
Henderson Bridge (Guar.).....100		110	115
Hibernia Mine RR. (Guar.)....100		95	.....
Hocking Valley.....100		43	43½
Preferred.....100		71¼	71¾
Huntingdon & Broad Top.....50		† 15	16
Pref.....50		†.....	.....
Illinois Central.....100		129½	130
Leased lines (Guar.) 100		105½	106

Stocks.	Par.	Bid.	Ask.
Iowa Central.....100		24½	25
Pref.....100		49	50½
Jackson Lans. & Sag. (Guar.)..100		87½	95
Joliet & Chicago (Guar.C.&A.).100		185	.....
Kal. Allegan & Gr. Rap. (Gu.)..100		147	.....
Kanawha & Michigan.....100		24	25
Kansas City Ft. Scott & Mem..100		62	63
Preferred (contracts).....100		120	125
Kansas City Ft. S. & G., pref..100		50	.....
Kan. C. Mem. & Bir.....100		35	37
Kan. City Southern(vot. tr.cts.)100		16½	16¾
Preferred (voting trust ctfs.)100		40	40¼
Kan. City St. L. & Chic.—			
Preferred (Guar. C. & A.)....100		147	152
Keokuk & Des Moines.....100		5	6
Pref.....100		20	25
Keokuk & Western.....100		.....	.....
Lake Erie & Western.....100		41	43
Pref.....100		110	111
Lake Shore & Mich. So..... .100		210¼	250
Lehigh Valley.....50		† 32⅛	32½
Pref.....50		†.....	.....
Little Miami (Guar. Pa. RR.)...50		222⅜	224½
Lit.Schuyl.Nav.RR.&Coal(Gu.) 50		† 58	.....
Long Island.....50		67	70
Louis. & Mo. River, pref.(Gu.).100		180	.....
Louisville Bridge Co.....100		120	130
Louisville & Nashville.....100		88½	88⅝
Lowell & Andover.....100		200	.....
Mahoning Coal RR. (Guar.).....50		195	.....
Pref. (Guar. L. S. & M. S.) 50		115	122
Maine Central, quar.....100		165	.....
Manchester & Lawrence.....100		245	250
Massawippi Valley (Guar.)....100		137	.....
Conn. Trust, S.D. certs.. 100		.....	.....
Mexican Central.....100		13½	14
Mexican National tr. receipts..100		3⅝	4
Mexican Northern.....100		57	.....
Michigan Central.....100		106	.....
Mine Hill & Schy. Hav. (Guar.).50		† 60	.....
Minneapolis & St. Louis Com..100		69⅜	69¾
Pref.....100		105	108
Minneapolis St. P. & S. Ste. M..100		19	21
Preferred.....100		51	58
Missouri Kansas & Texas.....100		19⅜	19½
Preferred.....100		56	56¼
Missouri Pacific..... 100		87⅞	88¼
Mobile & Birm. pref.....100		ℓ 60	70
Mobile & Ohio, assented.....100		68¾	69
Morris & Essex.....50		192½	195
Nashville Chat. & St. Louis....100		50	60
Nashville & Decatur (Gu.L.&N.).25		178	180
Nashua & Lowell, M&N.....100		255	260
Naugatuck (Gu.N.Y.N.H.&H.).100		262	265
Nesquehoning Valley.....50		†.....	.....
New England RR.—Common..100		65	.....
Preferred.....100		.....	100
New Haven & Derby (Guar.)..100		108	.....
New Hav. & North. (Guar.)....100		106	.....
New Jersey Transp. (Gu. Pa. RR.).		260	.....
N.Y.Bklyn&Man B ,Pref.(Gu.)100		85	100
New York Central & Hud. Riv.100		143	143¾
Dividend payable in London....		ℓ144	146
New York Chicago & St. Louis.100		18¼	18½
1st preferred.....100		95	100
2d preferred.....100		49	50
New York & Harlem (Guar.)....50		414	420
New York Lack. & West.(Guar.).100		137	139
New York New Haven & Hart.100		211	214
New York Ontario & Western.100		31⅛	31¼
New York Phila. & Norfolk...100		.....	.....
Norfolk & Southern.....100		.....	.....
Norfolk & Western Ry.....100		44⅝	44⅞
Adjust. preferred.....100		83	84
North Carolina (Guar.So.RR.).100		155	.....
Northern Central.....50		88⅜	89½
Northern, N. H. (Guar.B.&M.).100		166	170
NorthernRR.of N.J.(Gu.Erie)..100		93	100
Northern Pacific.....100		82¼	82⅜
Preferred.....100		86½	87
North Pennsylvania (Gu.P & R).50		†108	.....
Norwich & Worc'ter pref.(Gu.).100		221	225
Ogden Mine RR.(Gu.Cen.N.J.).100		95	100
Ohio River & Charleston.....100		.....	.....
Old Colony (Gu.N.Y.N.H.&H.).100		208	208½
Ontario & Quebec.....100		ℓ150	155
Oswego&Syracuse(Gu.DL&W)..50		210	.....
Pacific Coast Co.—See Miscell.			
Pawtuxet Valley Railroad....100		176	.....
Pennsylvania Railroad.....50		146	146½
Penn. & Northwestern.....50		†.....	.....
Peoria & Bureau Valley (Gu.).100		205	215
Peoria & Eastern.....100		16	17
Pere Marquette RR.....100		40	42
Pref.....100		76⅜	78
Philadelphia & Erie.....50		† 34	34½
Phila. German. & Norris.(Guar).50		†157½	.....
Phila. & Trent'n(Guar. Pa.RR.).100		280	.....
Pittsburg Bess. & L. Erie.....50		† 30	30⅛
Preferred.....50		† 63	.....
Pittsb. Cin. Chic. & St. Louis..100		58½	60½
Pref.....100		92	94⅞
Pittsb. Ft. W. & Chic. (Guar.)..100		192	.....
Special (Guar. Pa. RR.).....100		187	.....
Pittsb.McKeesp.&Yough.(Gu.)..50		141	145
Pitts. Shawmut & Northern...100		25	30
Pittsburg & Western. pref.....50		.....	.....
Pitts. Youngs. & Ashtab., pref...50		.....	.....
Port. Saco & Ports. (Guar.)....100		158	.....
Prov. & Worcester (Guar.) 100		300	.....
Providence Warren & B.....100		134	.....
Quincy RR. Bridge Co.(Guar.).100		209	.....
Reading Company—			
Voting tr. certs.....50		31	31½
1st pref., voting tr. certs.....50		70⅛	70⅜
2d pref., voting tr. certs.....50		40¾	41
Rensselaer&Saratoga.(Guar.)..100		204	.....
Richmond Fred. & Potomac—			
Common.....100		225	.....
Dividend obligations.....100		215	.....
6 per cent guarant'd.....100		230	.....
7 per cent guarant'd.....100		235	240
Rich. & P. & R. F. & P. Connect.....		133	.....
Rio Grande Southern.....100		10	20
Rio Grande Western.....100		65	.....
Pref.....100		92	95
Rock Island & Peoria.....100		107	110

§ Purchaser also pays accrued interest. † Price per share not per cent. ‡ Sale price. ℓ In London. x Ex-dividend.

Stocks.	Par.	Bid.	Ask
Rome & Clinton (Guar.D.&H.)	100	125	.....
Rome Watertown & Og. (Guar.)	100	136	.....
Rutland, Common	100	9	9½
Pref.	100	90	91
St. Jos. & Gd. Isl. vot. tr. certs.	100	7½	8
1st pref. vot. tr. certs	100	58	60
2d pref. vot. tr. certs	100	20	21
St. Lawrence & Adirondack	100	60	60¾
St. Louis Bridge, 1st pref.	100	ℓ 117	122
2d pref.	100	ℓ 53	58
St. L. & S. Fr., vot. tr. certs.	100	29½	29¾
1st pref., voting tr. certs.	100	79	82
2d pref., voting tr. certs.	100	59	59¼
St. Louis Southwestern	100	22½	23
Pref.	100	51¼	51½
Saratoga & Schenectady (Guar.)	100	175	.....
Seaboard Air Line Ry	100	10	10¼
Preferred	100	25	25½
Greater Seaboard Certificates		110	111
Loan Certificates		96½	97
Southern Pacific Co.	100	47½	47⅝
Southern Ry. (vot. trust certs.)	100	22	22⅛
Preferred do.	100	73⅜	73½
Southwestern of Ga. (Guar.)	100	110	112
Staten Island Ry.	75	20	30
Sunbury & Lewistown	50	†	.....
Syracuse Bingh. & N. Y.	100	160	180
Texas & Pacific	100	27⅝	27⅞
Toledo Peoria & Western	100	8½	.....
Toledo St. Louis & Western	100	.....	.....
Preferred	100	.....	.....
Troy & Greenbush (Guar. N.Y.C.)	50	175	.....
Tunnel Rail. of St. Louis	100	ℓ 110	115
Union Pacific—Common	100	84⅞	85
Preferred	100	83¾	84
United New Jersey RR. & Canal Company (Guar. Pa. RR.)	100	278	.....
Utica & Black River (Guar.)	100	180	186
Utica Chen. & Susq. Val. (Guar.)	100	152	155
Valley RR. (N. Y.) (Guar.)	100	130	132
Vermont & Mass. (Guar.)	100	173	175
Wabash Railroad	100	13¼	13¾
Pref.	100	27⅝	27⅞
Ware Riv. RR. (Guar. B. & A.)	100	200	.....
Warren, N. J. (Guar. D. L.&W.)	50	.....	.....
West Jersey & Sea Shore—Com.	50	† 64½	65
Western Maryland	50	† 14	15¼
Western N. Y. & Penn	50	†	.....
Trust certificates		.....	.....
West Virginia Cent. & Pitts.	100	.....	.....
Wheeling & Lake Erie com.	100	11½	11⅞
1st preferred	100	54	58
2d preferred	100	28¼	29
Wisconsin Central Co.—			
Ccommon, vot. tr. certs	100	17¼	17⅜
Preferred, vot. tr. certs	100	43¼	43½
Worcester Nash. & Rochester.	100	.....	.....

† Prices per share not per cent. ℓ In London. x Ex-dividend.

STREET RAILWAY SECURITIES.

Prices marked thus (§) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices—that is, the purchaser does *not* pay accrued interest in addition

Bonds.	Bid.	Ask.
STREET R'WAY BONDS.		
ALBANY, N. Y.—		
United Traction Co.—		
Albany Ry, con. M, 5s, g, 1930. J&J	§117½	.....
Gen. g. 5s, 1947. J&D	§116½	.....
W. Turnp. & RR, 1st, g, 6s, '19. M&N	§125	.....
2d g'd 6s, 1919. M&N	§123	.....
Troy Ry., 5s, g., 1942. A&O	§117½	.....
AKRON, O.—		
Northern Ohio con. g. 5s., 1919. J&J	§.....	.....
Akron Bed. & Clev. g. 5s, '15, M&S	§102	103
ALLENTOWN, PA.—		
Lehigh Valley Traction—		
1st gold, 4s, Dec. 1, 1929. J&D	§ 90	93
ANDERSON, IND.—		
Union Traction Co. of Indiana—		
1st g. 5s, July, 1919. J&J	§ 90	95
BALTIMORE, MD.—		
Balt. Trac. Co., 1st M., 5s, 1929, M&N	117	.....
No. Balt. Div., 1st. g. 5s, 1942. J&D	120	.....
Exten. & imp., 6s, g., 1901, M&S	102½	103
Conv. g. 5s, 1906. M&N	101	102½
Balt. City Pas., 1st, 5s, g., 1911, M&N	111½	112
Cent. Ry., con. M., g., 5s, 1932, M&N	118	120
Exten. & imp. 5s, 1932. M&S	116	117
City & Su., 1st, M., 5s, g., 1922, J&D	117	118
Lake Ro. El., 1st, g., 5s, 1942. M&S	115	.....
B. C. & Ell. Mills, 5s, g., g'd, 1916. J&J	110	.....
United Rys. & Electric Co.—		
1st consol., g., 4s, 1949. M&S	98¼	98½
Incomes, g., 4s, 1929-1949. J&D	74⅞	75
BEAVER FALLS, PA.—		
Beaver Valley Traction—		
1st cons., g., 5s, Oct. 1, 1950. A&O	§103	104
BINGHAMTON, N. Y.—		
Binghamton RR., g. 5s., 1923. J&J	§102	105
Binghamton Lester & Union—		
1st g. 5s. June 1, 1925. J&D	§.....	105½
BIRMINGHAM, ALA.—		
Birmingham Ry. & Electric Co.—		
1st mtg. g. 5s., 1920. J&J	100	101
BOSTON, MASS.—		
Lex. & Bost. 1st g. 4½s, 1920. A&O	§104½	106½
Lynn & Bost., 1st, 5s. g., 1924. J&D	§112½	113½
East Middlesex 5s, 1918. M&S	§110	111
Naumkeag, 1st 5s, 1906. J&D	§104	.....
Con. 5s, 1910. J&J	§108	.....
West End, deb., 5s, g., 1902, M&N	§102¼	.....
Debenture, 4½s, g., 1914. M&S	§.....	110
Gold 4s, Feb. 1, 1917. F&A	§105	106½
Boston con. 5s, Jan., 1907. J&J	§107 ‡	107½
Cambridge, 1st m., 5s, 1903, A&O.	§103	.....
Charles Riv., 1st m., 5s, 1904, A&O	§.....	105
Highl'd, non-con. pl. 5s, 1902, M&N	§102	.....
Metropolitan, plain 5s, 1903, J&D	§103½	.....
Middlesex, plain 5s, July '04, J&J.	§105	.....
South Boston, plain 5s, 1905. M&N	§106	.....
South Shore & Boston—		
1st con. ref'd'g g. 5s, Aug. 1, 1919	§.....	110
Braintree & Weymouth St. Ry.—		
1st g. 5s, Mar, 1917. M&S	§.....	109½
Bridgewater Whitman & Rock.—		
1st g. 5s, Nov., 1917. M&N	§	110
BRIDGEPORT, CONN.—		
Bridgep. Trac, 1st, 5s, g., 1923, J&J	§110	.....
BROCKTON, MASS.—		
Brock. Bridgwater & Taunton—		
1st., g. 5s, Aug. 1, 1917. F&A	§.....	108
BROOKLYN, N. Y.—		
Atlantic Ave., gen. M., 5s, 1909, A&O	107	109
Consol. M., 5s, g., 1931. A&O	114	117
Imp. M., 5s, g., 1934. J&J	95	105
Brooklyn City—1st, 5s, 1941. J&J	111	.....
Brooklyn Cross. 5s, 1908. J&J	105	108
Grand St. & New. 5s, 1906. A&O	104	105
Gr'p't & Lor. St. 6s, 1910. M&N	108	.....
W'ms'g & Flatb'h ex. 4½s, '41. F&A	104	105
Bklyn Bath & W. E., gen. 5s, '33. A&O	104	.....
B'k'n C. & New. 1st con. 5s, '39, J&J	114	118
Brooklyn Queens Co. & Sub.—		
1st mtg., g., 5s, 1941. J&J	§109	112
1st cons. g., guar., 5s, 1941. M&N	.....	102
BROOKLYN, N. Y.—(Concluded)		
Bklyn Rap. Transit—5s, g., '45. A&O	108½	.....
Brooklyn Union Elevated—		
1st 4-5s, Feb. 1, 1950. F&A	99	100
Coney Isl. & Brooklyn 1st 5s. 1903	101	104
Kings Co. El.—		
1st, g., 4s, Aug., 1949. F&A	89½	90
Nassau Electric—1st, 5s, 1944. A&O	110	114
1st g. 4s, Jan. 1, 1951. J&J	§ 96	98
BUFFALO, N. Y.—		
Buff. Bell. & Lan.—5s., 1927. J&D	§103	.....
Buff. & Lockport Street Ry.—		
1st g. 5s, July 1, 1938. J&J	§106	108½
Buff. Ry., 1st con. M., 5s, g., '31, F&A	§118	119
Deb. g. 6s., 1917. A&O	§107	109
Buff. & Niag. Falls Elec. Ry—		
1st M. 5s, g., 1935. J&J	§108	109
2d mtg. g. 5s., 1921. J&J	§104	.....
Buffalo Trac.—1st g. 5s., 1948. J&D	§108	110
Crosst'n St. Ry. 1st, 5s, g. 1932, M&N	§114	116
Lockport & Olcott Ry.—		
1st g 5s, July 1, 1920. J&J	§.....	106½
CHARLESTON, S. C.—		
Charleston Consol. Ry., Gas & Elec. Co. consol. g. 5s, 1999. M&S	94	97
Charleston City Ry.—		
1st mort., g., 5s, 1923. J&J	106½	107½
CHICAGO, ILL.—		
Chicago City Railway—		
1st, 4½s, opt. at 60 days. J&J	§100¼	100⅜
Chicago Consolidated Traction—		
1st g. 4½s, Dec. 1, 1939. J&D	65	75
Chicago Electric Transit—		
1st 6, gu. by W. C. Ry. 1914. F&A	Basis	4·80
Chic. & Harlem 1st 5s, 1939. M&N	.....	.....
Chicago & Milwaukee Elec. Ry.—		
1st g. 5s, July 1, 1919. J&J	§.....	103
Cicero & Prov. St., 1st 6s, '04. M&N	§105	106
Consolidated 5s, g., 1915. M&N	§.....	108
Lake St. El. deb. 5s, g. g'd, 1928. J&J	§ 96	96½
Income deb. 5s, 1928. Feb. 1	§ 37	37½
Metropolitan West Side "L"—		
1st g. 4s, 1938. F&A	§ 98¼	98⅝
No. Chic. St. RR., 1st, 5s, 1906, J&J	§105	.....
1st 5s, 1909. J&J	§106½	.....
No. Ch. City Cons. 4½s, 1927. M&N	§108	108½
Nor'western El., 1st 5s., 1940. J&J	§105	105¼
South Side "L"—1st 4½, 1907. J&J	§103	105
Union El. (Loop) 5s, g., 1945. A&O	§108	108½
West Chicago Street RR.—		
1st, 5s, 1928. M&N	§109½	110
Consol. g. 5s, Nov. 1, 1936. M&N	§100¾	101
Debenture 6s, 1914. J&D	§100½	100½
W. C. St. Tun., 1st, 5s, g'd, '09, F&A	§100	105
Ogden St., 6s, 1916. M&N	113½	114
CINCINNATI, O.—		
Cin. New. & Cov., 5s, g., 1922. J&J	§114½	115
So. Cov. & Cin., 1st M., 6s, '12, M&S	§119½	122½
2d cons. M., 6s, g., 1932. J&J	§135	138
Newport & Dayton, 1st, 6s, 1917	§115	120½
Cincinnati Street Ry.—		
Mt. Aub. Cable 1st 5s, 1907. J&D	§108¼	109¼
1st M., 6s, 1905. A&O	§107¾	109¼
Consol. M., 5s, 1906. M&S	§108	109½
Southern Ohio Traction—		
1st cons. g. 5s, 1920. M&N	100	101
Cin. & Hamilton, 6s, g., 1918. J&J	§109½	111
CLEVELAND, O.—		
Cleveland Elyria & Western—		
Clev. & Berea, g., 6s, '02-12. J&J	§100½	103
Clev. & Elyria, g., 6s, '05-15. M&N	§104	104½
Elyria & Ober., g., 6s, '07-17. F&A	§105	106
Con. 1st g. 5s, Aug. 1, 1920. F&A	§100	101
Cleve. & Chagrin Falls Elec. RR.—		
1st g. 6s, May 1, 1916. M&N	§100	102
Cleveland Electric—		
Consol. M., 5s, gold, 1913. M&S	§105	106
Br'klyn St., 1st M., 6s, 1903. M&S	§103	104
East Clev., 1st, M., 5s, 1910. M&S	§104	105
So. Side St. Ry., 6s, 1903. M&S	§103	104
Cleveland City Ry. Co.—		
Cl. City Cable, 1st, 5s, g., '09, J&J	§103	105
Clev. Pains. & E.—1st, g., 5s, A&O	§101½	102½
Consol. 5s. 1918. A&O	§ 89	94
Lorain & Cleve. g. 5s, 1917-27. J&J	§101	102
COLUMBUS O.—		
Col. Con. St. Ry., 1st, g. 5s, g. '09. J&J	§104	.....
Col. St. Ry., cons., 5s, g., 1932, J&J	113	115
Crosst'n St., 1st, 5s, g., 1933. J&D	§110	112
DAYTON, O.—		
Dayton Springfield & Urbana—		
1st g. 5s, Nov. 1, 1928. M&N	§103	105
DENVER, COL.—		
Denver City Tramway—		
Denver. Tram., 1st, 6s, g., '08, J&J	§108½	.....
Consol. 6s, g., 1910. J&J	§107½	108
Metropolitan g. 6s, 1911. J&J	§107	108
Con. Tram. con. g. 5s, 1933. A&O	§ 96	97
Den. C. Tram., 1st g. 5s, 1919. A&O	§100	101
DETROIT, MICH.—		
Det. Citizens', 1st 5s, 1901. A&O	§.....	100
Con. Mort., 5s, 1905. J&J	§ 98	100
Det. Sub. Ry., 1st, 5s, 1902. M&N	§.....	100
Highland Park, 1st, 5s, 1908. J&J	§100	102
Detroit Electric Ry.—		
Consol. g. 5s, 1916. J&D	§.....	100½
Det. Ry.—1st, 5s, g, 1912-24. J&D	§102	106
Detroit Ft. Wayne & Belle Isle—		
1st. g., 5s, Apr. 1, 1927. A&O	§.....	101½
Detroit & Pontiac—		
5s g., Feb. 1, 1922.	§106	.....
Detroit Roch. Romeo & L. Orion—		
1st g. 5s, June 1, 1920. J&D	§‡.....	100
Detroit Ypsilanti & Ann Arbor—		
1st g. 6s, Nov. 1, 1917. M&N	§110	‡112
Cons. g. 6s, Feb. 1, 1924. F&A	§.....	103
Rapid Ry. 1st 5s, g., 1915. M&S	103	105
DULUTH, MINN.—		
Duluth Superior Traction Co.—		
1st & coll. tr., g., 5s, 1930. M&N	§ 99	101
EASTON, PA.—		
Easton Consolidated Electric Co.—		
Coll., tr., g. 5s, 1949. M&N	104½	.....
Easton Palmer & Beth. St. Ry.		
1st g. 5s, Jan., 1919. J&J	§103	103½
GRAND RAPIDS, MICH.		
Grand Rapids Ry.—		
1st g., 5s, Jan. 1, 1916. J&D	§.....	104½
HALIFAX, CANADA.—		
Halifax Elec. Tram. Co.—		
1st M., g., 5s, Jan. 1, 1916. J&J	§.....	‡103
HARTFORD, CONN.—		
Hart. Man. & Rock., 5s, 1924. A&O	§106	.....
Hartford Street Ry.—		
1st g. 4s, 1930. M&S	§105	.....
East H. & Glas. deb., 5s, 1927 (Conv.)	§115	.....
HOBOKEN, N. J.—		
J. C. Hoboken & Paterson Ry.—		
4s, g., Nov. 1, 1949. M&N	80½	81¼
North Hudson Co. Ry. Co.—		
1st M., 6s, 1914. J&J	120	.....
Con. M., 5s, 1928. J&J	111	.....
Paterson Ry.—		
Consol. 6s, g., 1931. J&D	119	.....
HUDSON, N. Y.—		
Albany & Hudson Ry. & Power Co.		
1st, g., 5s, Mar. 1, 1939. M&S	70	95
INDIANAPOLIS, IND.—		
Citizens' St. RR., con. 5s, g., '33, M&N	108½	109½
Indianapolis St. Ry. Gen. 4s. 1933	78	79
Indianapolis & Green. Rap. Tran.—		
1st g., 5s, Jan. 1, 1929. J&J	100	102
JERSEY CITY, N.J.—See Newark		
KANSAS CITY, MO.—		
Central Electric g. 5s, 1914. M&N	100	102
Grand Ave. Cable, 5s, g., 1908, J&J	§104	106
K. C. Elev. Ry. Co., 4s, g'd, '22. J&J	§ 92	93
G't'd 6s, 1922. J&J	108½	.....
K. C. Cable exten. 5s, g., 1901 A&O	§100	100½
Met., Corrigan iss., 5s, July, '16, J&J	§106½	109
Met. St. Ry., 5s, g., Sept., 1909, M&S	§104½	106½
Cons. 5s, g. May 1, 1910. M&N	§104	104½
LEXINGTON, KY.—		
Lexington Railway Co.—		
1st g. 5s, June 1, 1949. J&D	§ 99	100
LOCKPORT, N. Y.—See Buffalo.		
LONG ISLAND CITY, N. Y.—		
Long Island Electric Ry.—		
1st g. 5s, June 1, 1925. J&D	101	.....
Steinway Ry.—1st M. g. 6s, '22. J&J	§117	119

§ Purchaser also pays accrued interest. ‡ Sale price.

Bonds.	Bid.	Ask.
LONG BRANCH, N. J.—		
Atlantic Coast Electric RR.—		
1st, g., 5s, 1945.....M&N	101	103
General mortgage,5s, 1946. J&J	85	95
LOS ANGELES, CAL.—		
Los Ang. Ry., 5s, g., 1938.....A&O	111½	112
Los Ang. Pacific RR., 5s, 1928.J&D	101¼	102
Los Ang. & Pasa.—5s, g. 1928 J&J	103	105
Los Ang. Trac., 1st 6s, 1915..M&N	116	120
1st g., 5s, 1938 .....J&D	104	106
LOUISVILLE, KY.—		
Cent. Pass. Ry., 1st, 6s, 1908, M&N	§114	.....
Louisv. Ry., con. M., 5s, g., 1930, J&J	§118	120
2d mtg. 4½s, 1940 .....M&S	§108	109
Louisv. City Ry., con., 6s, 1909, J&J	115	116
LOWELL, MASS.—		
Lowell & Suburban Street Ry.—		
1st mortgage, 5s, 1911 .....J&D	§106	.....
MEMPHIS, TENN.—		
Citizens' St. RR. 1st g. 6s, '16. J&J	122	125
MERIDEN, CONN.—		
Meriden El. RR. 1st, 5s, 1911. A&O	§110	.....
Con. M., g., 5s, 1924.....J&J	§111	.....
Mer. Southington & Compounce—		
1st g. 5s, 1928, Opt., 1903..J&J	§107	.....
MILWAUKEE, WIS.—		
Milw. City RR., 1st, 5s, g., '08, J&D	§107	108
Mil. Electric Ry. & Light—		
Consol., g., 5s .1926.....F&A	§108½	109½
Mil. Light, Heat & Traction—		
5s, guar., 1929.....M&N	§102½	103¼
W. Side St. Ry., 1st M., 5s, g., '09, J&J	§107	109
MINNEAPOLIS, MINN.—		
Twin City Rapid Transit Co.—		
Minn. St. R., 7s g., '10. Opt. M&N	§105	.....
2d 6s, g., Nov. 1, 1913.....M&N	§113	115
Con., 5s, g., 1919.....J&J	§108½	109¾
St. Paul City—1st g. 6s, '32. A&O	§120	.....
1st cons., 6s, g., 1934.....A&O	§120	.....
Cable con., 5s, g., 1937. J15&J15	§111½	112½
MOBILE, ALA.—		
Mobile Light & Railway—		
1st g. 5s, 1937.....J&D	95	97
Mobile Street RR.—		
1st, g. 6s, 1923..... .....M&N	110	115
NASHVILLE, TENN.—		
Nashville Railway—		
1st consol. g., 5s, Feb. 1, 1950. F&A	97½	101
Nashv. St. Ry., 5s, 1925....J&J	102½	104
Edgefield St. RR. Con. 6s, '19..J&J	112	115
McGavock & Mt. V.—		
Summer St., 1st M., 6s, 1926, J&J	114	116
2d series, 6s, 1937.....J&J	120	122
2d M., 6s, 1919.....A&O	101	102
NEWARK, N. J.—		
Cons. Trac. of N. J., 1st 5s, '33, J&D	109¼	109½
Newark Passenger Railway—		
Orange & New., 1st, 6s, 1905, A&O	§108½	109
New. Pass., cons., 5s, g., 1930, J&J	§116½	117½
Essex Pass. Ry., 6s, 1905..M&N	§109	110
Nor. Jersey St. Ry. 4s, 1948. M&N	§ 83	83¼
Rap. Tr. St. Ry., 1st M. 5s, g., '21, A&O	§109	.....
NEW BEDFORD, MASS.—		
Union St. Ry.—Con. 5s, g. 1914. J&J	108½	.....
NEW HAVEN, CONN.—		
N. H. & Centrev., 1st, 5s, g. '33, M&S	§112	.....
New Hav. St. Ry., 1st, 5s, g., '13, M&S	§112	.....
Edgew. Div. 1st, g., 5s, 1914, J&D	§112	.....
Winchester Ave., 5s, g., 1912. M&N	§111	.....
NEW ORLEANS, LA.—		
Canal & Claib.—1st 6s, 1912..M&N	132	134½
Con. g., 6s, 1946..... M&N	.....	.....
N. O. City RR.—Gen. g. 4-5s, 1943	107⅜	108⅝
1st, 6s, 1903.....J&D	105	.....
N. O. City & Lake, 1st, 5s, g. '43. J&J	113	115
Power-house g., 6s, 1917.....J&D	.....	.....
N. O. & Car.—2d 6s, 1907....F&A	.....	115
Cons. g., 5s, 1933.....J&J	116¼	117½
Orleans RR. Co., 1st 6s, 1912 M&N	113½	115½
2d 6s, 1912.....J&J	.....	.....
NEWPORT NEWS, VA.—		
Citizens' Ry. Lt. & Power Co.—		
1st g., 5s, guar., 1940.....M&N	§.....	100
NEW YORK, N. Y.—		
Bleecker St. & F. F. 1st g. 4s, '50. J&J	100	102
Cent. Crosstown, 1st, 6s, 1922, M&N	§125	130
Cen. P'k N. E. Riv., con., 7s, '02, J&D	104½	105½
Christopher & 10th Street—		
1st, ext., 4s, Oct. 1, 1918...A&O	§.....	.....
Dry Dock E. B'way & Battery—		
1st, 5s, gold, 1932.....J&D	§115	118
Cert. indebt., 5s, 1914.....F&A	101	103
Eighth Av., cert. indeb., 6s, '14, F&A	105	109
42d St. M. & St. N., 1st, 6s, '10, M&S	113	115
2d M., inc., 6s, Jan., 1915.....	99	100
Manhattan Elevated—		
Consol., 4s, gold, 1990.....A&O	105½	105⅞
Met. El., 1st, 6s, 1908.....J&J	116⅜	117½
Metropolitan Street Ry. Co.—		
Gen. M. coll. tr., g., 5s, 1997. F&A	121	122½
Bway & 7th Ave. 5s, 1904..J&D	102½	103½
2d M., 5s, 1914.....J&J	110	112
Con. M., 5s, g., 1943.....J&D	.....	122¾
B'way Surf. RR., 1st, 5s, '24, J&J	115	116
2d, 5s, 1905.....J&J	102½	103½
Col. & 9th Av., 1st, g. 5s, 1993, M&S	.....	125
Lex. Av. & P. F'y, 1st, 5s, g. '93, M&S	.....	122
34th St. Cr'st'n, 1st 5s, '96..A&O	113¾	.....
Second Avenue 1st 5s, 1909. M&N	§107	.....
Consol. 5s, gold, 1948..... F&A	§118	120
Third Ave. 1st, 5s, g., 1937....J&J	.....	124⅞
1st cons. gu. g. 4s, 2000.....J&J	§104½	105
28th & 29th St. 1st g. 5s, 1996. A&O	§112	114

Bonds.	Bid.	Ask.
NEW YORK, N. Y.—(Concluded).		
Twenty-third St.—Deb. 5s, '06. J&J	103	106
Union Ry.—1st, 5s, g., 1942...F&A	113	.....
South. Boulev'd—5s, g., 1945. J&J	§111	115
Westches. Elec., 1st, 5s, g., '43, J&J	§105	110
Yonkers Ry., 1st, 5s, 1946..A&O	104¼	107
NIAGARA FALLS, N. Y.—		
Niagara Falls & Suspen. Bridge—		
1st, g., 6s, July 1, 1903.....J&J	§103	.....
NORFOLK, VA.—		
Norfolk Railway & Light—		
Norfolk St. cons., g., 5s, 1944. J&J	110½	113
1st cons. g., s. f., 5s, 1949...M&N	98	100
NORWICH, CONN.—		
Norwich Street Ry.—		
1st g. 5s, Oct. 1, 1923.....A&O	§105	.....
OAKLAND, CAL.—		
Oakland Transit Co.—		
Consol. g. 6s, July 7, 1918..J&J	.....	115
OMAHA, NEB.—		
Omaha St. Ry.—5s, g., 1914..M&N	§102	105
PATERSON, N. J.—See Hoboken.		
PHILADELPHIA, PA.—		
Elec. & Peopl's, 4s, tr. ctfs, 1945 A&O	100¾	101¼
Hestonville Man. & Fairmont—		
Cons. g. 5s, 1924.....M&N	117	.....
People's Traction Co.—		
P. P. Ry., stk. tr. ctfs., 4s, g. '43, F&A	106⅜	109
West Phila 6s, 1906.....A&O	110	.....
2d 5s, 1926.....M&N	115	.....
PITTSBURG, PA.—		
Central Trac., 1st, 5s, 1929....J&J	112½	.....
Citizens' Trac., 1st, 5s, 1927, A&O	118	.....
Duquesne Trac., 1st, 5s, 1930, J&J	117	.....
Feder'l St. & P. V., gen., 5s, g., '42, J&J	117	.....
Monongahela St. Ry. 5s, g., '28. J&D	113	113½
Penn St. Ry., 1st M., 5s, 1922, J&D	108¼	108½
Pitts. Alle. & M., gen. M., 5s, '30, A&O	117½	119
Pitts. & Bir. Tr., gen., 5s, g., '29, M&N	113	.....
Pittsb. Trac. Co., 1st, 5s, 1927, A&O	117½	120
So. Tra. Co. 1st & col. tr g. 5s '50. A&O	108¼	108½
The Second Av. Tr. g. 5s, '34. J&D	118	.....
United Traction 5s, 1997 .....J&J	114⅞	116
West End Tr.—Cons. 5s, 1938;.J&J	115	115½
PORTLAND, ME.—		
Portland RR.—		
1st, g. 4½, May 1, 1913....M&N	§109	110
Port. & Cape Eliz. Ry.—		
1st M., g., 5s, Nov. 1, 1915. M&N	§110	112
PORTLAND, ORE.—		
Portland Ry.—		
1st cons., g., 5s, 1906-1916. J&J	§ 94	101
Multnomah St. Ry.—		
1st g. 6s, 1910.. .....J&D	§102	.....
City and Suburban Ry —		
Consol. g. 6s, Sept. 1, 1916. M&S	§102	.....
PROVIDENCE, R. I.—		
United Tr. & El., 1st, 5s, g., '33, M&S	§113	114
READING, PA.—		
Reading Traction, 6s, 1933. .J&J	115	.....
City Pass. Ry., 1st M., 5s, 1909, A&O	105	.....
Read & Womels—		
1st, 5s, g., 1925.....	105	.....
RICHMOND, VA.—		
Rich. Pass. & Power Co.—		
1st cons. g. 5s, Jan. 1, 1925. J&J	§.....	100
Rich. Traction, 1st 5s, g., 1925. J&J	105½	.....
ROCHESTER, N. Y.—		
Rochester Railway—		
Con. M., 5s, g., 1930.....A&O	§109½	.....
2d, 5s, g., 1933.....J&D	§ 85	90
Debent. 6s, g., Mar. 1, 1911. M&S	§104	104
ST. LOUIS, MO.—		
United Railways of St. Louis—		
Gen. 4s, July 1, 1934..... J&J	§ 89½	89¾
Baden & St. L, 1st, 5s, g, 1913, J&J	100	102
Cass Av. & F. Gds., 1st. 5s, '12..J&J	102	103
Citizens' RR., 1st, 6s, 1907..J&J	109	111
Jefferson Ave., 1st 5s, 1905. M&N	104	106
Lindell Ry. 5s, 1st, g., 1911...F&A	107	108
Comp. H. & M. Ter., 6s, g. '13, J&J	116½	117½
Taylor Ave., 6s, g., 1913..J&J	115	117
Missouri RR., 1st, 5s, 1906..M&S	105	106
St. L. Cab. (B'wy) 5s, 1900-10 M&N	100	101
South. Elec. Cons., 6s, 1904..M&N	107	108
Cons. 6s, 1914.....M&N	115	117
Gen., g., 5s, 1916.....F&A	106	108
Union Depot cons., 6s, 1910. A&O	100	102
Con., 6s, g., 1918.....J&D	122	124
M'd Cy RR., 1st, 6s, g., '00-10, J&J	100	101
St. L. & E. St. L, 1st M, 6s, 1905,..J&J	102	104
St. L. & Sub., 1st, 5s, g., 1921 ..F&A	105	106
St. L. Cab. & W., 1st M., 6s, '14, M&N	117	119
St. L. & Meramack, 6s, g., '16, M&N	115½	116½
ST. PAUL, MINN.—See Minneapolis.		
SAN FRANCISCO, CAL.—		
Cal. St. Cable RR., 1st, 5s, g., '15, J&J	116	.....
Ferries & Cliff, 6s, 1914.....M&S	114½	.....
Geary St. Pk. & O., 1st, 5s, 1921, A&O	.....	.....
Market Street Railway Co.—		
Market St. Cab., 1st, 6s, g., '13, J&J	126	.....
1st cons. mort. 5s, 1924....M&S	122	.....
Omnibus Cable, 1st, 6s, 1918, A&O	128	.....
Park & Ocean, 1st, 6s, 1914, J&J	.....	.....
Park & Cliff Ho., 1st, 6s, 1912, J&J	105	.....
Powell St. RR., 1st, 6s, 1912, M&S	120½	.....
SCRANTON, PA.—		
Scran. & Carbon. Tr., 1st, 6s, '23, J&J	§109	112
Scran. & Pittston, 1st, 6s, 1923, A&O	§109	112
Scran. Traction, 1st, 6s, g., '32, M&N	117	118
Scran. Ry., 1st con. 5s, g., 1932. J&J	106	106

Stocks.	Bid.	Ask
SIOUX CITY, IOWA—		
Sioux City Traction Co.—		
1st, g. 5s, July 1, 1919.....J&J	§.....	103½
SUPERIOR, WIS.—See Duluth, Minn.		
SYRACUSE, N. Y.—		
Syracuse Rapid Transit Ry—		
1st mtg. g. 5s, 1946.....M&S	§ 99	100
TAUNTON, MASS.—		
Taunton St. Ry.—1st M. 5s, '14. J&J	§.....	105
Taun. & Brockton, 1st, g., 5s, 1917.	§.....	105
TOLEDO, O.—		
Tol. Cons. St. Ry.—Cons., 5s, '09 J&J	§104	.....
Tol. Trac., cons., g., 5s, 1909, J&J.	§104	.....
TROY N. Y.—See Albany.		
UTICA, N. Y.		
Utica Belt Line—		
1st g. 5s, Nov. 1, 1939.....M&N	95	.....
2d g. 5s, Jan. 1, 1931.....J&J	50	.....
Utica Suburb. 1st g. 5s. '37 M&S	.....	100
Utica & Mohawk—		
1st g. 5s, July 1, 1910.....J&J	.....	100
WASHINGTON, D. C.—		
Anacostia & Poto'c 5s, g., '48..A&O	.....	.....
Capital Tr. 4s, 1903-1920....A&O	107½	108
City & Suburb., 5s, g., 1948..F&A	92½	.....
Columbia St., 1st M., 6s, 1914. A&O	120	127
Exten. g., 5s. 1914.....A&O	109	110
Metropolitan 1st, g., 5s, 1925. F&A	122	123
Certif. of Indebt. A, 1906..A&O	107	.....
Certif. of Indebt. B, 1907 ..J&D	107	.....
Washington Tract. & Elect. Co.—		
1st coll. tr. gold 4½s, 1949..J&D	60½	61
WILKES-BARRE, PA.—		
Wilkes. & Wyom. Val. Trac.—		
1st, g., 5s, 1921.....A&O	110	114
WILMINGTON, DEL.—		
Wilmington & Chester Trac.—		
Coll. tr. g. 5s, 1918.....A&O	105	106
WORCESTER, MASS.—		
Worcester Consolidated St. Ry.—		
4½s, g, 1920 .....M&S	§105	.....
North End 5s, 1915.....F&A	§100	.....
Wor. & Clinton, 1st, g., 5s, 1918. J&J	§108	.....
Wor. & Marlboro 1st, 5s, 1916.....	§104	.....
Wor. & Suburb., g., 5s, 1915. M&N	§105	.....
Wor. & Webster 1st g. 5s, '19. J&D	§107½	.....

STREET R'Y STOCKS.

	Par.		
AKRON, O.—			
Northern Ohio Traction Com..	100	48	50
Preferred.....	100	93	95
ALBANY, N. Y.—			
United Traction.....	100	110	111
BALTIMORE, MD.—			
United Rys. & Elec. Co.—Com..	50	† 17	17¼
BIRMINGHAM, ALA.—			
Birm. Ry. Light & Power Co..	100	85	95
Birmingham Ry. & Electric Co.—			
Common.....	100	50	.....
Preferred.....	100	90	.....
BOSTON, MASS.—			
Boston Elevated RR.....	100	164	165
Mass. Electric Companies.....	100	24⅜	25
Preferred.....	100	78	78½
West End Street Ry., com.....	50	† 93¼	93½
Preferred, 8 per cent.....	50	111	112
BROOKLYN, N. Y.—			
Brooklyn City RR.....	10	238	241
Brooklyn Rapid Tran. vot. tr...	100	77⅛	77¼
Brooklyn Union Elevated.....	100	.....	.....
Preferred.....	100	.....	.....
Coney Island & Brooklyn RR.	100	325	.....
Nassau Electric Co., pref.....	100	75	80
BUFFALO, N. Y.—			
International Trac.—Trustrec'pts.		112	114
CHICAGO, ILL.—			
Chicago City Ry.....	100	255	258
Chicago Union Traction.....	100	11½	12
Preferred.....	100	49	50
Lake Street Elevated.....	100	10	10¼
Trust certificates.....	100	.....	10¼
Metrop. West Side El. Tr. cert..	100	27	27½
Preferred.....	100	79½	80½
North Chicago Street RR.....	100	x193	197
North Western El. (vot. tr.)...	100	28½	29½
Preferred (vot. tr.).....	100	79½	80½
South Side Elevated.....	100	98	98½
Union Elevated RR.....	100	88	89
West Chicago Street RR.....	100	99¾	100
CINCINNATI, O.—			
Cincinnati New. & Covington.	100	89	90
Cincinnati Street Ry.....	50	133½	134
Southern Ohio Traction.....	100	68	70
CLEVELAND, O.—			
Cleve. Elyria & Western.....	100	72	.....
Cleve. & Chagrin Falls.....	100	.....	.....
Cleveland City Ry.....	100	102½	103½
Cleve. & Eastern Ry.....	100	25	25½
Cleveland Electric Ry.....	100	87	88
Cleve., Paines. & Eastern.....	100	42	50
Lorain & Cleveland.....	100	63	.....
COLUMBUS, O.—			
Columbus Railway—Common..	100	38½	39½
Preferred.....	100	93	94
DAYTON, OHIO—			
City Railway, common	100	155	.....
Preferred.....	100	172	.....
DENVER, COLO.—			
Denver City Tramway Co....	100	60	.....

§ Purchaser also pays accrued interest. ‡ Last sale. † Prices per share not per cent. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
DETROIT, MICH.—			
Citizens Traction Co	100	90	.....
Wyandotte & Detroit River	100	100	110
DULUTH, MINN.—			
Duluth-Superior Trac. Co.	100	.....	25
Preferred	100	69	74
HALIFAX, CANADA—			
Halifax Elec. Tramway Co.	100	94	97
HARTFORD, CONN.—			
Hartford Street Ry.	100	150	.....
HOBOKEN, N. J.—			
Jersey C. Hoboken & Paterson.	100	18	18½
HOLYOKE, MASS.—			
Holyoke Street Ry.	100	200	205
INDIANAPOLIS, IND.—			
Indianapolis Str. Ry. Co.	50	† 26	28
JERSEY CITY, N. J.—See Newark.			
KANSAS CITY, MO.—			
Metropolitan Street Ry.	100	97½	100
LONG BRANCH, N. J.—			
Atlantic Coast Electric RR.	100	.....	25
LOUISVILLE, KY.—			
Louisville Ry., com.	100	98	99
Preferred	100	115	117
MINNEAPOLIS, MINN.—			
Twin City Rapid Transit	100	70¼	71¼
Preferred	100	.....	.....
MONTREAL, CAN.—			
Montreal Street Ry.	50	x267	268¼
New stock (50 per cent paid)	50	x.....	263
NASHVILLE, TENN.—			
Nashville Railway	100	.....	10
NEWARK, N. J.—			
Consolidated Traction of N. J.	100	60¼	60¾
North Jersey Street Ry.	100	23½	24¼
Rapid Transit St. Ry. Co.	100	230	240
NEW BEDFORD, MASS.—			
Union Str. Ry. Co.	100	170	.....
NEW HAVEN, CONN.—			
Fairhaven & Westville RR.	25	† 46	.....
Winchester Ave. RR.	25	† 45	.....
NEW ORLEANS, LA.—			
N. O. & Carrollton	100	188	192
New Orleans City, common	100	23	24
Preferred	100	98⅜	98¾
NEW ORLEANS, LA.—(Concl.)			
Orleans RR.	50	43½	49½
St. Charles Street	50	† 59¾	61½
NEW YORK, N. Y.—			
Bleecker St. & Fulton Ferry	100	35	37
Broadway & 7th Ave., guar.	100	232	235
Central Crosstown, 7 per cent.	100	255	.....
Cent. Park North & East Riv.	100	200	205
Christopher & Tenth Streets.	100	175	185
Dry D. E. B'way & Bat., 6 p. c.	100	120	135
Eighth Ave.	100	375	425
42d St. & Grand St. Ferry	100	395	405
42d St. M. & St. N. Ave.	100	65	73
Manhattan Elevated Ry.	100	117¼	117⅜
Metropolitan Street RR.	100	162	163
Ninth Ave., guar., 6 per cent.	100	198	201
Second Ave.	100	198	201
Sixth Ave.	100	200	210
Third Ave.	100	120	122
Twenty-third St., guar.	100	400	410
NORFOLK, VA.—			
Norfolk Ry. & Light	25	† 10½	12
Norfolk Street Railroad	100	50	55
NORTHAMPTON, MASS.—			
Northampton Street Ry.	100	180	185
PHILADELPHIA, PA.—			
American Railways Co	50	† 32¼	32¾
Citizens' Passenger, guar.	50	†360	.....
Continental Pass. Ry. ($29 p'd)	50	†154	156
Fairmount Pk. & Haddington.	50	† 74	.....
Frankford & Southwark Pass.	50	‡.....	466¾
Germantown Passenger	50	†149	.....
Green & Coates Sts. ($15 p'd)	50	†150	.....
Hestonville M. & F.	50	† 44	.....
Preferred	50	† 73	.....
Phila. City Pass. Ry. ($23¾ p'd)	50	†200	.....
Phila. & Gray's Ferry ($25 p'd)	50	†100	.....
Philadelphia Traction	50	† 99¾	100¾
Railways Company General	5	† 2⅞	3
Ridge Ave. Passenger ($28 p'd)	50	†305	.....
2d & 3d Sts. Ry., guar.	50	†300	.....
13th & 15th Sts. Pass. Ry.	50	†307	.....
Union Passenger ($30 5-6 paid)	50	†238	.....
Union Traction ($17½ p'd)	50	† 35¼	35½
United Power & Trans. ($20 p'd)	25	† 34	34½
West Phila. Passenger, guar.	50	†252	.....
PITTSBURG, PA.—			
Allegheny Traction	50	† 54	56
Citizens' Traction	50	† 72	72½
Consolidated Traction, com.	50	† 26⅞	27
Preferred	50	† 65½	66½
Pittsburg & Birmingham Tr.	50	† 45	.....
PITTSBURG, PA.—(Concluded.)			
Pleasant Valley	25	† 27	28
United Traction, com.	50	† 12	14
Preferred	50	†.....	53
West End, common	50	† 34½	35
PROVIDENCE, R. I.—			
United Traction & Electric	100	109	110½
READING, PA.—			
Reading Traction	50	† 28	.....
City Passenger Ry.	50	†150	.....
East Reading Electric Ry.	50	† 75	90
RICHMOND, VA.—			
Richmond Traction Ry.	50	† 51	53
ROCHESTER, N. Y.—			
Rochester Street Ry.	100	25¾	26
ST. LOUIS, MO.—			
St. L. & E. St. L. E. R.	100	150	200
St. Louis & Suburban Ry.	100	92	94
St. Louis Transit Co.	100	19¾	.....
United Rys. of St. L., pref.	100	75	.....
ST. PAUL, MINN.—See Minneapolis.			
SAN FRANCISCO, CAL.—			
Cal. St. Cable RR.	100	135	.....
Geary St. Park & Ocean RR.	100	47½	.....
Market Street Ry.	100	69	69⅜
Presidio & Ferries RR.	100	.....	20
SCRANTON, PA.—			
Scranton Railway Co.	50	†.....	.....
SPRINGFIELD, MASS.—			
Springfield Street Ry.	100	205	210
SYRACUSE, N. Y.—			
Syracuse Rapid Transit	100	13	.....
Preferred	100	44	46
TORONTO, CANADA.—			
Toronto Railway	100	107½	108
UTICA, N. Y.—			
Utica Belt Line	100	40	....
Preferred	100	80	....
WASHINGTON, D. C.—			
Capital Traction Co.	100	104¼	104⅞
City & Suburban	50	†.....	.....
Georgetown & Tenallytown	50	† 10	.....
WORCESTER, MASS.—			
Worcester Traction	100	33	35
Preferred	100	104	106½

† Prices per share not per cent. x Ex-dividend. ‡ Sale price.

STATE AND MUNICIPAL BONDS.

Prices marked (*) are flat prices—that is, the purchaser does not pay accrued interest in addition. *In all other cases accrued interest must be added to the price.*

The figures in the column "*to net*" indicate the basis on which the securities sell or the interest rate which the securities if held to maturity, will net to the purchaser at the present market price.

It should be borne in mind that municipal bonds are not subject to such decided fluctuations in value as are securities which form a basis for speculation.

Bonds.	Bid.	Ask.	To Net.
ALABAMA			
5s, July 1, '06, J&J, Class B.	108	109	...
4-5s, J'y 1, '06, J&J, Class A.	108	110	....
4s, July 1, '06, J&J, Class C.	102½	104	....
4s, Cur'ncy, f'dg, 1920. J&J	108	110	....
Barbour County—			
4½s, g., rfg., July 1, '29. Jl'y	.....	107	4·10
Birmingham—			
6s, Improv., 1919,..M&S	.....	.....	4·90
6s, Refund., 1923...F&A	.....	.....	4·90
5s, Improv., 1919-20 M&S	.....	.....	4·75
Jefferson Co.—6s, 1927 J&D	.....	.....	4·50
6s, Oct. 1, 1921.....A&O	.....	.....	4·50
6s, Dec. 1, 1917.....J&D	.....	.....	4·50
5s, July 15, 1920....J&J	.....	.....	4⅜
Madison Co.—5s, 1929. J&J	.....	.....	4·35
5s, Jan., 1919.....J&J	.....	.....	4·35
Mobile—4s-5s, Wharf., 1906	104	105	....
4s-5s, Plain, 1906.....	104	105	....
4½s, Wat. & Sew., '39. J&J	.....	.....	4·10
Mobile Co.—8s, Feb, '09 F&A	133	135	....
6s, Mar., 1908.....M&S	117	120	....
5s, June, 1911.....J&D	112	114	....
Montgomery—			
6s, 1918.....J&J	.....	.....	4½
6s, Jan. 1, 1921.....J&J	.....	.....	4½
6s, July 1, 1924.....J&J	.....	.....	4½
5s, Jan. 1, 1907.....J&J	.....	.....	4¼
4½s, Water, 1928...A&O	.....	.....	4¼
Montgomery Co.—			
5s, 1935..... A&O	.....	.....	4¼
Pickens County—			
6s, Ref., May 1, '09-'27. May	.....	115	4
ARIZONA			
7s, Insane As., J'ly, '05. Jan.	.....	.....	4·25
6s, F'nding, Jan., 1913. Jan.	.....	.....	4·25
5s, F'dg, J'ly 15, '12-'42. J&J	.....	.....	4
5s, Funding, 1916-46...J&J	.....	.....	4
5s, Bldg. 1918-1948...J&D	.....	.....	4
Cochise Co.—7s, June, 1906	.....	110	5·10
Prescott—5s, Water, 1947..	.....	.....	4½
Tucson—5s, Water, 1950 ..	.....	.....	4·40
ARKANSAS			
Bentonville—6s, 1916. M&S	.....	.....	5½
Helena—			
6s, Funding, 1904....J&J	95	.....	....
Phillips Co.—			
6s, Funding, 1919...J&J	.....	.....	5·15
CALIFORNIA			
4s, Depot, Jan. 1, 1912. J&J	.....	.....	3·10
Ferndale—			
5s, Sewer, Nov. 1901 to '39	.....	.....	4·25
Lakeport, 5s, Jan. '02 to '39	.....	.....	4·25
Los Angeles—			
7s, g., Sch., Aug. 15, 1904	.....	.....	3·75
6s, July 1, 1906.....J&J	.....	.....	3·75
5s, Oct., 1901.....	.....	102¾	3·50
4½s, Sch., Oct., '01 to 1936	.....	.....	3·50
4s, g., 1938.....J&J	.....	.....	3·50
3¾s, g. 8c., 1901 to '39. M-N	.....	.....	3·50
Oakland—8s, 1905....Q—J	.....	.....	3·75
Redwood City—			
5½s, Water, Jan., '02-'40	.....	.....	4·00
Sacramento—6s, 1903. Jan.	.....	.....	4·25
4½s, Jan., 1904.....J&J	.....	.....	4·00
4s, Jan., 1908.....J&J	.....	.....	
San Francisco—			
6s, April 1, 1904....A&O	.....	.....	3·25
San Luis Obispo—			
5s, g., Dec. 1, 1901-1940	.....	.....	4·50
Santa Barbara—			
5s, g., Sch.. '02-41. Jan. 10	.....	.....	3·90
Ukiah—5s, g., Light, June 26, 1901-1929.....J. 26	.....	.....	4·50
Visalia—6s, g., 1901-1910..	.....	.....	4·00
Woodland— 5s, Oct., '27-29.	.....	.....	4·00
CANADA.			
See Foreign Governments, page			35.
COLORADO			
4s, Jan. 1, 1907.....	.....	.....	3·40
3½s, Jan. 1, 1905.....	.....	.....	3·30
Colorado Springs—			
6s, July 1, 1905. Opt. J&J	.....	.....	3·75
5s, Water, 1906-1911....	.....	107⅜	3⅝
4½s, Nov. 15, 1907-1912.	.....	105⅞	3⅝
4s, Water, 1909-'14..M&S	.....	104	3·50
4s, Ref'g., 1914-'29...M&S	.....	.....	3·50
Denver—			
6s, 1905.....J&J	.....	.....	5
6s, Viaduct, 1908 to 1912.	.....	.....	5
5s, July 1, 1901-1906 J&J	.....	.....	3·70
4s, Sew., July 1, '03. J&J	.....	.....	3·50
4s, Nov. 1, 1908....M&N	.....	.....	3·50
Glenwood Springs—			
5s, May, 1914-1929.....	.....	105¼	4·50
Gr. Junct'n—6s, g., 1907-12	.....	.....	5
Gunnison Co.—4s, 1909-'19	.....	91½	4·70
Jefferson Co.—7s, Sch., '06.	.....	.....	6
Lamar—5s, Oct., 1914-'29	.....	105·63	4·50
Manitou—5s, 1914-1929...	.....	107·13	4·38
Prowers Co. 5s, Jan. '12-'22	.....	107	4·25
Pueblo—6s, 1906.....J&D	.....	113	4·25
Pueblo—(Concluded.)			
6s, Water, June, 1914....	115	122½	4·25
4½s, Refdg, 1907-17. M&S	.....	.....	4
Pueblo Co.—5s, 1907-1915.	101	103	4·25
Rio Grande Co—			
5s, Aug. 1, 1909-'19. F&A	101	102½	....
4s, Aug. 1, 1909-19. F&A	.....	100	....
Trinidad—			
5s, Ref'd'g, g., '04-'14 A&O	.....	103·45	4
5s, g., Wat'r, 1907-12. A&O	.....	105·50	4
CONNECTICUT			
3½s, War loan, 1903...J&J	.....	.....	2·85
3s, War loan, Oct. 1910. A&O	.....	.....	2·85
Bridgeport—			
5s, Municip, July '08. J&J	.....	.....	3·15
4½s C'rt H., J'ly '18. J&J	.....	.....	3·15
4s, Corp., July 1919. J&J	.....	112⅜	3·12
Bristol—4s, Sch., 1904. J&J	101	.....	....
4s, F'nd'g, July 1, '27. J&J	109	.....	....
Enfield—4s, 1920.....M&N	108	.....	....
3½s, g. Park, J., 1926 J&J	101	.....	....
Greenwich—4s, 1913.....	104	.....	....
Hartford—			
4s, Reservoir, '08-'18 J&J	105	.....	....
4s, g., F'd'ng, 1918..J&J	110	.....	....
3½s, Sewer, 1921...J&D	105	.....	....
3½s g., Cap. Ref'g., '22 J&J	105	.....	....
3½s, Park, 1926.....J&J	105	.....	....
3½s, g., Jan. 1, 1938. J&J	105	.....	....
3s, T'n (untax.) 1909. J&J	97	.....	....
Hartford School Districts—			
4s, Arsenal, 1917.....J&D	106	.....	....
4s, 2d North, 1924...J&J	107	.....	....
4s, South, 1925.....M&N	107½	.....	....
4s, South, 1927.....	108	.....	....
Killingly—			
3½s, Ref'g, 1920... J&J	.....	103·91	3·25
Meriden—4s, May, 1902....	100½	.....	....
4s, Water, '01 to '10. M&N	103½	.....	....
Middletown—4s, 1915. J&J	108	.....	....
New Britain—4s, 1908. J&J	104	.....	....
4s, July 1, 1927.....F&A	114	.....	3·08
3½s, R'd'g., J'ly 1, '24. J&J	.....	.....	
New Britain (Town)—			
3½s, School. 1914-29. F&A	.....	104·70	3·10
New Canaan—			
3½s, Fund., 1929...M&S	.....	105	3·25
New Haven—7s, Oct. '01 A&O	.....	.....	3·10
4s. Lib'ry, Jan. 1, '19. J&J	.....	.....	3·05
4s, School, 1928.....F&A	.....	.....	3·05
3½s, July. 1909-'39..J&D	.....	.....	3·05
New Haven (Town)—			
4s, Park, July 1, '15. J&J	104	.....	....

* Flat price.

Bonds.	Bid.	Ask.	To Net.
New Haven (Town)—Con.			
3½s, F'd'g, J'ly 1 '09 J&J	.....	.....	3⅛
3½s, Park, Jan. 1, '40 J&J	105½	.....	....
New London—			
4s, School, June 1924 J&J	.....	.....	3·20
3½s, Sewer, July '11 J&J	.....	.....	3·20
Norwalk—4s, g., Water, '35.	.....	.....	3·20
3½s, Funding, 1918. A&O	.....	.....	3·20
3½s, 1919 to 1929...J&J	.....	.....	3·20
Waterbury—			
4½s, Water, 1905....J&J	105	.....	....
4s, Water, July, 1910. J&J	.....	107⅝	3·15
4s, School, 1927 to 1946..	.....	.....	3·20
3½s, 1905-1914.....J&J	.....	.....	3·20
Willimantic—4s, '10-25. A&O	107	.....	....
4s, Water, 1924.....	.....	.....	3·25
Windham.—4s, Apr. 1, 1925.	.....	.....	3·30
DELAWARE			
6s, School, July, 1906. July	.....	.....	3·50
3½s, Hospital impt. June 1, 1906-1915.....J&J	.....	.....	3·50
3s, June 1, 1907 .....J&D	.....	.....	3·50
Newcastle Co.—			
4s, Ref'd'g, 1910 to 1924	.....	.....	3·50
3½s, 1914 to 1920....J&J	.....	.....	3·50
Wilmington—			
6s, July, 1901 to 1908 J&J	.....	.....	3·50
4½s, St.&sew., Ap.'22 A&O	.....	.....	3·50
4s, S.&S., Oct., 1925. A&O	.....	.....	3·50
DIST. OF COLUMBIA			
7s, Water, Oct. 1, 1901. J&J	102	.....	....
6s, 30-yr. Fd., g., '02..M&N	102	.....	....
3·65s, "Fnd.," cur., '24. F&A	125	.....	....
FLORIDA			
6s, g., Jan. 1, 1903.....J&J	.....	.....	3·15
Bartow—6s, May, '14. M&N	.....	.....	4·75
Duval Co.—6s, 1932...J&J	.....	.....	4·75
5½s, 1912-32 .....M&N	.....	.....	4·75
Jacksonville—			
5s, g., Improv., May 15, '24	109	.....	....
Key West—			
6s, Water, 1905-25..J&J	.....	.....	5
St. Augustine—			
5s, Wat. & Fdg., '27. M&N.	.....	.....	4·50
Tampa—6s, g., 1920...J&J	.....	.....	4·75
5s, g., R., June 1, 1929. J&D	.....	.....	4·50
West Tampa—6s, g., improvement, 1923....M&S	.....	.....	5
FOREIGN GOVT'S.			
Brit. Excheq. 3s, 1903. Q.-J	.....	.....	3·75
War loan, 2¾s, 1910. Q.-J	....	.....	3·75
German 4s, '04-5. J-J & A-O	100⅜	100¾	4
3½s, optional.....A-O	96	97	4
3s, opt'l, 1905..J-J & A-O	88	88½	4⅛
Swedish RR. 4-3½s, '20. F-A	98	98½	....
Switzerland 4s, opt'l...J-D	102	103	....
3½s, optional.....J-D	93	95	....
United States of Mexico—			
5s, g., Ref'd'g, July 1, '44 op'n'l after '09..Q.-Jan.	98½	100	....
5s, con. sil. l'n of '94. A&O	l 40	43	....
3s, Internal loan.....	l 25½	.....	....
CITY AND STATE BONDS.			
Amsterdam 4s, opt'l....J-D	100	102	4
Berlin 3½s, optional....J-J	92	94	....
Cologne 4s, opt'l, 1905. A-O	100	102	....
Hamburg 4s, yearly from 1903, optional 1909..J-J	102	103	....
Havana 6s, optional...J-D	100	101	....
Zurich 4s, optional 1908, due 1920... .....J-D	100	.....	....
Baden (Gr. Duc'y) 4s. 1909	100	101½	....
Bavaria 4s.....M&N	100½	102	....
Saxony 3s.....A&O	84	85	....
CANADA—			
4s, Dom., Nov. 1, 1903. M&N	106½	.....	....
Guelph—5s, 1910.....J&D	109	111	....
5s, £, Ry. deb., 1917..J&D	114	115	....
5s, Cons. debt deb, '20. J&J	116	117	....
Manitoba—			
4s, Drain'ge, J'ly 1, '29 J&J	.....	.....	3·45
Montreal—			
4s, May 1, 1925.....M&N	.....	.....	3 25
4s, reg., May, 1927. M&N	.....	.....	3·25
4s, May 1, 1933....M&N	.....	.....	3·25
3½s, Rfg. May, 1939. M&N	.....	106	3·23
New Brunswick, Prov. of—			
4s, Apl. 16, 1921 A. 16 O. 16	.....	.....	3·20
4s, July 3, 1930...J. 3 J. 3	.....	.....	3·20
4s, Jan. 1, 1902-32...J&J	.....	.....	3·20
4s, Feb. 15, '02-32. F&A. 15	.....	.....	3·20
Nova Scotia, Prov. of—			
4s, July 1, 1919.....J&J	.....	.....	3·20
4s, Jan 1, 1920.....J&J	.....	.....	3·20
4s, May 1, 1920....M&N	.....	.....	3·20
Ottawa, City 5s, 1908. J&D	110	.....	....
5s, Sch., Dec. 30, 1909. J&D	110	.....	....
Quebec, City 4½s, 1914. J&J	108	.....	....
4½s, 1922.....J&J	111	.....	....
3½s, g., July, 1930...J&J	.....	101	3·45
Prov. 5s, 1908.....M&N	.....	.....	4
Toronto			
4s, Imp., Apr. 1, 1905. J&J	101	.....	....
4s, do 1910. J&J	104	.....	....
4s, Mar. 31, 1911....J&J	104	.....	....
4s, Apr. 1, 1916.....J&J	106	.....	....
GEORGIA			
4½s, ref'g, 1900-1916..J&J	.....	.....	3⅛
4½s, Act of 1884-1915. J&J	.....	.....	3⅛
4½s, 1922.....J&J	.....	.....	3⅛
4s, July 1, 1926.....J&J	.....	.....	3⅛
3½s, May 1, 1915....M&N	.....	.....	3⅛
3½s, Jan., 1930.....J&J	.....	.....	3⅛
Atlanta—8s, July. '02..J&J	.....	.....	3·50
7s, Water, Jan. 1904. J&J	.....	.....	3·50
6s, Capitol, Jan. '14. J&J	.....	.....	3·50
5s, Red., Sept., 1915..J&J	.....	.....	3·50
4½s, Red., July 1916..J&J	.....	.....	3·50
4½s, Water, 1922 ....J&J	.....	.....	3·50
4s, Water, Jan., 1923. J&J	.....	.....	3·50
4s, g., Ref'd'g, 1928..J&J	.....	.....	3·50
Athens—5s, 1922.....M&N	.....	.....	3·75
5s, Water, Nov. 1901 M&N	.....	.....	3·75
Augusta—7s, 1903....J&J	.....	.....	3⅝
6s, 1915..... .....F&A	.....	.....	3⅝
6s, 1904..... .....J&J	.....	.....	3⅝
5s, 1921.....M&N	.....	.....	3⅝
5s, 1919.....F&A	.....	.....	3⅝
4½s, 1916 .....A&O	.....	.....	3⅝
4½s, Red., May 1, '24. M&N	.....	.....	3⅝
4½s, Red., Apr. 1, '26. A&O	.....	.....	3⅝
4s, 1927.....A&O	.....	.....	3⅝
3½s, April, 1930....A&O	.....	101¼	3·45
Chatham Co.—			
5s, Ct. H., 1901-1919. J&J	.....	.....	4
Columbus.—5s, 1909...J&J	* 106	.....	....
4½s, 1927.....J&J	* 108	.....	....
Macon—6s, Jan. 1910. Q-J	.....	.....	4
5s, Market, Jan. 1918. Q-J	.....	.....	3·90
4½s, 1926 .....Q-J	* 108	.....	....
Rome—5s, F'd., Jan., '12 J&J	* 105	.....	....
4½s, 1926.....J&J	* 101	.....	....
4s, Sewer, 1907-20...J&J	.....	.....	4⅝
Savannah—5s, 1909....Q-F	* 109	110	....
5s, 1913.....Q-J	* 111	114	....
Summerville—			
5s, g.,, Nov., 1927..M&N	* 110	.....	....
Waycross—5s, g., 1930. J&J	.....	110½	....
IDAHO			
6s, 1905..... .....J&J	.....	.....	3·30
5s, 1905-1915.....J&J	.....	.....	3·30
Bannock Co.—			
6s, Jan., 1910.....J&J	.....	111½	4·50
Bear Lake Co.—			
5½s....Sept., 1910 to '20	.....	.....	4·50
Kootenai Co.—			
6s, g., Fdg., '07-'8-'12. J&J	.....	.....	5¼
Mountain Home—			
8s, Sch., Jan. 1904-08 Jan	.....	.....	5·50
Nez Perce Co—			
6s, g., Ref. 1915.....	.....	.....	5·50
ILLINOIS			
Charleston—			
5s, Ref'd'g, 1901 to 1915	.....	.....	3·50
4½s, July 1, 1917.....	.....	.....	3·50
Chicago—			
6s, Imp., Dec. 31, 1901 to '04	.....	.....	4·25
5s, Hyde P. water, '04. J&J	.....	.....	3·25
5s, Town of Lake, water, Apr. 1, 1901 to 1902. J&J	.....	.....	3·25
4s, T'n of L., wat., '07 J&J	.....	.....	3·25
4s, g., River Imp., 1914 J-J	.....	.....	3·10
4s, g., Ref'd'g, 1915..J&J	.....	.....	3·10
4s, W'ld's Fair, 1921. J&J	.....	.....	3·15
3-65s, Water, J'ly '02. J&J	.....	.....	3·10
3½s, Water, July '09. J&J	.....	.....	3·10
3½s, g., July 1, 1919. J&J	.....	.....	3·10
Chicago Heights—			
6s, 1914.....M&S	.....	.....	4
Chicago Sanitary Dist.—			
5s, Nov. 1, 1901 to '07 M&N	.....	.....	3·50
5s, Jan. 1, 1907. .. J&J	.....	.....	3·50
5s, July 1, 1911-12...J&J	.....	.....	3·50
4½s, Jan. 1, 1902 to '15 J&J	.....	.....	3·50
4½s, Jan. 1, 1915....J&J	.....	.....	3·50
3½s, June 30, 1918..J&D	.....	.....	3⅜
Cook Co.—			
4s, Ref., 1901 to '20. M&N	.....	.....	3·12
Evanston—5s, May 1, 1912	.....	.....	3·25
Jacksonville—			
4s, Ref'g, 1902 to '19. J&J	.....	.....	3·30
Macoupin Co.—4½s, '03 J&J	.....	.....	3·30
Moline—4s, Sch., 1914-19..	.....	.....	3⅜
Morgan Co.—4s, 1907. Opt	.....	.....	4
No. Chicago—4½s, Water, Oct. 1, 1910-1920...A&O	.....	107·15	3⅝
Peoria, 4½s, Nov. 1, 1915..	.....	.....	3·25
Peoria Twp.—5s, 1910. J&D	.....	.....	3⅜
Quincy—5s, 1902.....Sept	.....	.....	3⅜
4½s, Ref., July, 1908. J'ly	.....	.....	3⅜
4s, Ref., 1911 to '17. J'ly 1	.....	.....	3⅜
Rockford—5s, 1903-4.....	.....	.....	3·40
4½s, City, Mch., '07. M&S	.....	.....	3·40
Springfield—			
5s, Ref'd'g, Sep. 1, '06. Sep.	.....	.....	3·30
3½s, Ref'g., Sept., '20. Sept	.....	103·66	3·25
Tazewell Co.—			
4s, July, 1901-10, July 1.	.....	.....	3·25
West Chic.—5s, 1910...J&J	.....	.....	4
White County—			
4½s, Ref'g, 1904-'18. J&J	.....	.....	3·75
Wilmette—5s, 1901 & 1902.	.....	.....	3·75
INDIANA			
3½s, Fund'g, 1910-15. M&N	.....	.....	3·00
3s, June 18, 1901-'09. J&D	.....	.....	3·00
Allen Co.—3½s, 1919. M&N	.....	.....	3·20
Cannelton—6s, Refunding, 1901 to 1910.....M&N	.....	.....	4
Cicero—5s, Oct. 1, 1910....	.....	.....	4·50
Clay Co.—5s, Nov. '01 to '08	.....	.....	3⅝
4½s, T. Rd., 1901-19. M&N	.....	.....	3⅞
Covington—6s, F'g, '03 to '08	.....	.....	3·80
Dunkirk—6s, March, 1903.	.....	.....	4
Evansville—6s, 1912. J&J	.....	.....	3⅞
5s, Jan. 1, 1912.....J&J	.....	.....	3·75
4½s, Jan. 1, 1912....J&J	.....	.....	3·75
4s, July 1, 1912.....J&J	.....	.....	3·75
Fort Wayne—3½s, 1920...	.....	.....	3·25
Grant Co.—6s, Road, 1904 to 1908.....F&A	.....	.....	4
Green Co.—6s, '08-'13. A&O	.....	.....	3·50
Greenfield—6s, 1914..A&O	.....	.....	4
Harrison Co.—			
4s, Ref., 1901 to '11. M&N	.....	.....	3·40
Indianapolis—			
6s, Apr. 15, 1901 to 1904.	.....	.....	3·20
5s, July 1, 1902.....J&D	.....	.....	3·20
4s, School, 1903-26..J&J	.....	.....	3·15
4s, School, July 1, '26. J&J	.....	.....	3·15
Jay Co.—3½s, '08 to '10. J&D	.....	.....	3·40
Jeffersonville—			
5s, Refdg, Apr. 1910. A&O	.....	.....	3·40
3½s, Ref'd'g, Nov. 1, 1925	.....	.....	3·40
Johnson Co.—			
4s, F'nd., 1901 to '12. J&J	.....	.....	3·25
Lake Co.—5s, Road, '01-'07	.....	.....	4
4½s, Road, Nov. 15, '02-19	.....	.....	4
La Porte Co.—5s, Ct. H. 1907	.....	.....	3·20
Lafayette—4½s, 1915-20..	.....	.....	3⅜
Lawrence Co.—5s, Road, 1901 to 1908.....Nov. 15	.....	.....	4
Lebanon—5½s, Fd. 1910-15	.....	.....	4
Logansport—			
4s, Ref'd'g, 1905-15. M&N	.....	.....	3·30
Marion—4½s, 1907-17. J&D	.....	.....	3·50
Marion Co.—4s, Ref'g..1927	.....	.....	3·20
3½s, F'd'g., 1901-29. J&D	.....	.....	3·20
New Albany—			
5s, July 1, 1915.....J&J	.....	.....	3⅞
Orange Co.—5s, 1901 to '08.	.....	.....	3⅝
Richmond—6s, 1901-8. J&J	.....	.....	3·50
4s, Funding, Feb. 1, 1902.	.....	.....	3·50
South Bend—6s, 1908. M&N	.....	.....	3·50
5½s, Nov. 1, 1904...M&N	.....	.....	3·37
5s, Aug. 1, 1908.....F&A	.....	.....	3·37
4s, Jan, 2, 1919.....J&J	.....	.....	3·37
Sullivan Co.—			
6s, Drainage, '04-14. J&J	.....	.....	4·25
5s, Road, 1901 to '06. Nov.	.....	.....	4
Terre Haute—5s, 1905. M&N	.....	.....	3·25
4½s, 1901 to 1909..J&J	.....	.....	3·25
4s, Fdg, May 1, 1915 M&N	.....	.....	3·25
Vanderburg Co.—			
5s, C. H., 1910.....J&J	.....	.....	3·20
5s, C. H., Jan. 1, '18. J&J	.....	.....	3·25
Vigo County—			
4½s, T. Rd., 1901-19. M&N	.....	.....	4
3½s, Funding, 1919. J&J	.....	.....	3·20
Vincennes—4½s, Rfd. 1913	.....	.....	3·60
Washington Co.—			
5s, Road, '01 to '07, Nov. 15	.....	.....	4
Wayne Co.—4½s, '01-'4. F&A	.....	.....	3·20
Wells Co.—			
4½s, Ct. H., 1901-'05. M&N	.....	.....	3·30
West Indianapolis—			
6s, Fund., 1902-10..M&N	.....	.....	4
IOWA			
Burlington—			
6s, Nov. 1, 1902....M&N	103	.....	....
4s, Rfg, June, 1901-06 J&D	100	.....	....
Cedar Rapids—			
4½s, J'ne 1, 1901-'05. J&D	101	102	....
4s, July 1, 1901-'19..J&D	.....	.....	3·50
Council Bluffs—			
6s, Aug. 1, 1903.....F&A	.....	.....	3⅝
5s, Sch., June 1, 1902. J&D	.....	.....	3⅝
4½s, Ref'g., 1903-18. A&O	.....	.....	3·50
Davenport—			
6s, Paving, Oct., '03. A&O	.....	103	5
Des Moines—			
4½s, Sch'l, 1901-06. M&N	.....	.....	3·20
4s, Fund'g, May, '16. M&N	.....	.....	3·20
3½s, Dec., 1905 to 1916.	.....	.....	3·20
Dubuque—			
4s, Ref'd'g, Apr., 1916...	.....	.....	3·45
4s, Refd'g, Feb. 1, '17. F&A	.....	.....	3·45
Johnson Co.—			
3½s, 1904 to 1909.....	.....	.....	3·25
Lee Co —3¾s, Refunding..	.....	.....	3·30
Ottumwa—			
4½s, Refdg, 1916-17. A&O	.....	109⅜	3·80
Oxford—6s, 1905.....A&O	.....	104	5·50
Polk Co.—3½s, Court H., Oct. 1, 1907 to '10..A&O	.....	.....	3·30
Pottawattamie Co.—			
4½s, Fund., 1901 to 1905.	.....	.....	3·25
Sac Co.—3½s, 1901-'10. J&J	.....	.....	3·40
Sioux City—5s, 1907-1917.	.....	109	....
Woodbury Co.—			
3½s, Refunding, 1914 ...	.....	.....	3·30
KANSAS			
4s, Refund., 1902 .....J&J	102	.....	....
Atchison—4s, R., 1913. J&J	98	100	4
Atchison Co.—			
5s, Ref'd'g., 1916....J&J	.....	.....	3·75
4s, Ref., 1914-1929...J&J	100	105	3·55
Chanute—			
6s, Water, June 1, '05. J&J	100	102¾	5⅝
Chautauqua Co.—			
5s, Refund'g., 1917. A&O	105	108	4⅜
Coffeyville—6s, 1905. .J&J	102	107	4·75
Emporia—			
4½s. Ref'd., 1919-29. F&A	.....	.....	3·50
Jackson Co.—			
5s, Rfdg, 1908-1928. J&J	.....	.....	4·00
Kansas City—			
6s, Feb., 1902 to '09. F&A	.....	.....	4·00
6s, Ref., Oct. 1, 1915. F&A	.....	.....	4 25
5s, Jan. 1, 1917.....	.....	.....	4·12
Leavenworth—			
6s, July 1, 1909-11..J&J	112	116	4·00
5s, July 1, 1909.....J&J	106	108	4·00
4s, Ref., July 1, 1914 J&J	96	100	4·00
Lyon Co.—4½s, Refunding, 1910.....J&J	.....	.....	3 50
4s, 1904-1919. .... J&J	108	110	3·50
Newton—6s, Water, '05. J&J	103	106¼	4⅞
Oxford—6s, 1905.....A&O	102½	105	5·00
Reno Co.—4½s, 1918-1928.	100	105·07	4⅛
Salamanca Township—			
6s, RR. Aid, 1916, Opt...	95	100	6·00
Sedgwick Co.—			
5¾s, Refdg, 1910...F&A	115	118	3·75
5s, C'rt H., 1908-'09. J&J	.....	.....	3·75
5s, Fund., J'ly, '15-25. J&J	112	115	3·75
Shawnee Co.—			
7s, June 1, 1902 ....June	.....	.....	3·75
4s, C. H., May 1, '24. M&N	101	104	3·75
Sumner Township—			
8s, Dec. 20, 1909.....	110	115	6·00
Topeka—			
6s, July 20, 1905.....J&J	110½	111⅝	3·50
5s, Aug. 10, 1912 ....J&J	113½	114½	3·50
3¾s, Ref'd'g., 1919...J&J	101	103½	3·50
Wellington—7s, Jy 1, '10 J&J	107	110	6
Wichita—			
6s, June 1, 1918.....J&D	118	121½	1·25
5s, Sch., July 1, 1905. J&J	103	104	4·25
KENTUCKY			
4s, g., June 1, 1905...J&D	102	.....	....
Allen Co.—			
New 6s, 1907 ... .J&J	95	100	....

*Flat price.

Bonds.	Bid.	Ask.	To Net.
Ashland—			
6s, Sch. Ref'd'g, '07.J&D	.....	.....	4
5s, Fdg, Sept., 1909-14...	.....	.....	4
Bowling Green—4s, 1918..	.....	.....	3·50
Boyd Co.—6s, Rf.'01-04J&D	.....	.....	4·00
Christian Co.—5s, 1927....	.....	.....	3·50
Covington—			
5s, Fd., Aug., '10-20.F&A	.....	.....	3·15
4s, Reser. & W.W., '28, J&J	.....	.....	....
Frankfort— 4½s, 1917-27..	.....	.....	3⅝
Franklin Co.—6s, Bridge, Aug. 1, 1903-23.....F&A	.....	.....	3·75
5s, 1902.....A&O	.....	.....	3·75
5s, Fund., July 1, '08.July	.....	.....	3·75
4½s, Ref'd'g, Jul.1, '18J&J	.....	.....	3·75
4s, Ref'g, July 1, '19.J&J	.....	109	3·35
Henderson—			
4s Fund., 1927.....M&N	.....	.....	4
Lexington—6s, 1913..F&A	.....	.....	....
5s, RR. aid, 1918...M&N	98	100	....
Louisville—			
7s, 1901.....A&O	.....	.....	3·25
7s, E. & P. RR., Jan. 1, 1903	.....	.....	3·25
5s, Park, Aug. 1, '11.F&A	.....	.....	3·25
4s, g., Ref'g, Sept. 15, '10.	.....	.....	3·20
4s, Municip., 1928..Quar.	.....	.....	3·20
4s, Park, 1930.....J&J	.....	.....	3·20
4s, Ref'g, July 1, 1937 J&J	.....	.....	3·20
3½s, g., Ref'g, 1940.M&N	112	113	....
Madison Co.—			
4½s Turnpike, 1904 to '18	.....	.....	....
4s, Ref'g, 1918-1938.J&J	.....	.....	....
McCracken Co.—			
5s, Ref., Mar. 1, '03-33.M-S	.....	.....	4·25
5s, Ref., Mar. 1, '13-33.M-S	.....	.....	4·25
5s, Ref., Mar. 1, '23-33.M-S	.....	.....	4·25
Newport—			
7 3/10s, Water, M'y'03.M&N	.....	.....	3·25
5s, Defic., July, 1904.J&J	.....	.....	3·25
5s, St. imp., Jan. '19.J&J	.....	.....	3·25
4s, Bridge, July, 1911J&J	.....	.....	3·25
Owen Co.—			
5s, Fund., Sep. 1, '03.M&S	.....	.....	3·65
6s, Refg, Feb. 1, '12-17 F&A	.....	.....	3·75
Owensboro—			
4s, Jan., 1915-1930..J&J	.....	.....	3·50
Pendleton Co.—			
5s, 1910.....J&J	.....	.....	3·75
Scott Co.—5s, 1918....J&J	100	.....	....
4s, Ref'd'g July 1, '01-'21	100	.....	....
Shelby Co.—6s, 1901..J&D	100	.....	....
6s, C. & O. 1911.....A&O	100	.....	....
Spencer Co.—6s, 1911.A&O	100	.....	....
LOUISIANA			
4s, New consols., 1914.J&J	* 108¼	109¼	3·20
Atchafayla Dist. Levee—			
5s Refunding, 1949.M&S	* 114⅝	116	....
Bossier Dist. Levee—			
6s, 1922.....M&N	* 120	121½	....
Caddo Dist. Levee—			
6s, 1922.....J&D	*	122	....
Fifth Dist. Levee—			
6s, 1911.....F&A	* 103¾	104	....
6s, 1913.....F&A	* 106	109	....
5s, 1950.....	* 112	115	....
Lafourche Dist. Levee—			
6s, 1913.....J&J	* 104	108	....
Lake Borgne Dist. Levee—			
6s, 1912.....M&N	* 106	109	....
New Orleans—			
7s, g., O. S. & G. S., '22 J&J	* 136	.....	....
5s, Premium.....J&J	* 220¼	221½	....
5s, Prem. (dr. num.).J&J	* 258	.....	....
4s, Const., 1942.....J&J	* 109	.....	....
Orleans District—5s..M&S	* 102½	.....	....
Pontchartrain District—			
C, 6s, 1912.....	* 109	113	....
D, 6s, 1944.....	* 132½	136	....
Red River A. & B.B. Dist.—			
6s, 1912.....	* 103	.....	....
5s.....	* 114¼	116	....
Tensas Basin Dist.—6s, '07.	* 105	108	....
MAINE			
5s, June 1, 1919.....J&D	127	128½	3
4s, July 1, 1917.....J&J	111¾	113	3
3s, Oct. 1, 1922.....A&O	100	.....	3
Aroostook Co.—			
4½s, July 1, 1915....J&J	111	112	....
4s, C. H., June, 1915.J&D	104	.....	....
Auburn—			
4s, July, 1917.....J&J	109	.....	....
Bangor—			
6s, 1905 .....J&J	110	.....	....
4s, Nov. 1, 1914....M&N	108	.....	....
3½s, Wat., 1904 to '10.J&J	101	103	....
Bath—			
4½s, Mun., July, '07.J&J	106	.....	....
4s, Ref'dg., July, '21.J&J	109	.....	....
Belfast—			
4s, Refunding, 1918.F&A	108	.....	....
East Livermore—			
3½s, Sch., 1910 to '19.J&J	100	.....	....
Houlton—			
4s, Fund, 1917.....A&O	107	.....	....
Lewiston—			
6s, July, 1901.....J&J	101	.....	....
5s, April 1, 1917....A&O	122	.....	....
4s, 1903..... .....J&J	101	.....	....
4s, g., Oct., 1927....A&O	.....	115¾	3·15
Portland—			
6s, Sept. 1, 1907.....M&S	117	.....	....
4s, Mar., 1905.....M&S	.....	.....	3·10
4s, g..Ref., July 1, '12.J&J	.....	.....	3·07
4s, g., Mar. 1, 1916..M&S	.....	.....	3·07
Rumford—4s, 1909-1919...	.....	.....	3·20
Washington County—			
4s, Jan., 1923-1928..J&J	108	.....	....
Waterville—4s, g., 1927...	110	.....	....
Westbrook, 4s F'g, '12.J&D	.....	107½	....
Yarmouth—4s, g., 1915....	106	.....	....
MARYLAND			
3½s, Jan., 1911.....J&J	102½	.....	....
3s, Jan. 1, 1903.....J&J	101	101½	....
Annapolis—			
5s, Sch., 1903 to '28..J&D	103	.....	....

Bonds.	Bid.	Ask.	To Net.
Baltimore—			
5s, July 1, 1916.....M&N	124¼	126	....
4s, Nov. 1, 1925.....M&N	117½	.....	....
4s, Water, 1926.....M&N	118	.....	....
3½s, Jan. 1, 1922.....J&J	110	.....	....
3½s, July 1, 1930.....J&J	112½	.....	....
3½s, July, 1940.....J&J	114¼	114½	....
3½s, Mar., 1945.....M&S	111½	114	....
3¼s, Jan. 1, 1927.....J&J	101	.....	....
Frederick Co.—			
3½s, 1920-1940.....J&J	101½	.....	....
Laurel—5s, 1915.....J&J	.....	.....	4⅛
PocomokeCity - 5s, '28.J&J	.....	.....	4·40
Takoma Park 4s, May, 1930	.....	105·63	3·70
MASSACHUSETTS			
3½s, g., July, 1901.....J&J	.....	.....	2·85
3½s, g., April 1, 1920.A&O	.....	.....	2·85
3½s, Gold, Nov. 1923..M&N	.....	.....	2·85
3½s, g., July 1, 1935...J&J	.....	.....	2·85
3½s, Water, 1938.....J&J	.....	.....	2·85
3s, g., April 1, 1909...A&O	.....	.....	2·85
3s, g., April, 1915.....A&O	.....	.....	2·85
3s, g., Apr. 1, 1929.. ..A&O	.....	.....	2·85
3s, g., May, 1929.....M&N	.....	.....	2·85
3s, g., April, 1930.....A&O	.....	.....	2·85
3s, g., March, 1936. ..M&S	.....	.....	2·85
3s, g., July 1, 1939....J&J	.....	.....	2·85
3s, g., July, 1940.....J&J	.....	.....	2·85
Amherst—4s, g., 1920.J&J	112	113	....
Arlington—4s, 1904..M&N	102½	.....	....
4s, Jan., 1922.....J&J	112	.....	....
4s, Nov., 1947.....M&N	120½	121	3·15
Attleborough—			
4s, Water, July 1, 1924J&J	113½	114½	....
4s, g., July, 1926 ....J&J	114	115	....
Belmont—4s, June '17.J&D	110	.....	....
Boston—			
6s, Apr., 1903..... A&O	.....	.....	3·05
5s, April 1, 1903....A&O	.....	.....	3·05
5s, g., Oct. 1, 1906..A&O	.....	.....	3·05
4s, Apr., 1903.....J&J	.....	.....	3·05
4s, July 1, 1912.....J&J	.....	.....	3·05
4s, Water, 1919.....A&O	.....	.....	3·05
4s, Park, 1920.....J&J	.....	.....	3·05
4s, July, 1936.....J&J	.....	.....	3·05
3½s, reg., Apr., 1902.A&O	.....	.....	3·05
3½s, Wat., Ap. 1, '17.A&O	.....	.....	3·05
3½s, Reg., July, 1919.J&J	.....	106⅝	3·05
3½s, Oct., 1936 ....A&O	.....	.....	3·05
3½s, Reg., Apr. 1938.A&O	.....	.....	3·05
3s, 1917.....A&O	.....	.....	3·05
Brockton—5s, 1910...A&O	.....	.....	3⅛
4s, April, 1903.....A&O	.....	.....	3⅛
4s, Apr., 1920.....A&O	.....	.....	3⅛
4s, May, 1927.....M&N	.....	.....	3⅛
3½s, July 1, 1916....J&J	.....	.....	3⅛
Brookline—3·15s. '01 to '10	.....	.....	3·05
Cambridge—6s, 1904..J&J	.....	.....	3·05
4s, Aug., 1905.....F&A	.....	.....	3·05
4s, Water, July, 1919.J&J	.....	.....	3·05
3½s, City loan, 1909.J&J	.....	.....	3·05
3½s, Bridge, 1939...J&J	.....	.....	3·05
Chelsea—4s, Oct., 1907.A&O	104	.....	....
4s, Oct., 1925.....	.....	116½	....
4s, Park, Oct., 1936.A&O	118	.....	....
Chicopee—4s, g., 1920.J&D	112	.....	....
Danvers—			
4s, School, 1906 to '13J&J	.....	.....	3⅛
Everett—4s, Sew. '29..M&S	114½	.....	....
Fall River—6s, 1906..M&N	.....	.....	3·10
5s, May 1908.....M&N	.....	.....	3·05
4½s, Oct. 2, 1913...A&O	.....	.....	3·05
4s, Oct., 1914 .....A&O	.....	.....	3·05
4s, June, 1923.....J&D	.....	.....	3·05
3½s, Feb., 1930 .....F&A	.....	.....	3·05
Fitchburg—6s, 1905...J&J	112	.....	....
4s, Reg., June, 1914.J&D	109	.....	....
4s, Reg., Apr. 1, 1922.A&O	113	.....	....
Gloucester—4s, 1908..J&J	.....	.....	3·15
4s, Mun., May, 1906..M&N	.....	.....	3·15
Haverhill—4s, Oct. 1, 1902.	101	.....	....
4s, Dec. 1, 1912.....J&D	108	.....	....
4s, Dec., 1927.....J&D	114	.....	....
Holyoke—			
4s, g., Sept. 1, 1908.M&S	105½	.....	....
4s, g., Jan., 1927.....J&J	114½	.....	....
3½s, May, 1913 .. M&N	.....	110¼	3·05
Lawrence—6s, 1906..A&O	114	.....	3·12
4s, July 1, 1924.....J&J	112	.....	....
4s, July, 1904.....J&J	102½	.....	....
3½s,, Nov., '01 to '10.M&N	.....	.....	3·10
Leominster—4s, g., 1926...	111	.....	....
4s, Feb., 1914.....	107	.....	....
Lincoln—4s, June, 1917....	110½	.....	....
4s, 1905 to 1914.....	106	.....	....
Lowell—4½s, 1903....M&N	.....	.....	3·10
4s, Oct., 1920.....A&O	.....	.....	3·10
3½s, Feb., 1904.....F&A	.....	.....	3·10
Lynn—5s, Jan. 1, 1905.J&J	107½	.....	....
4s, Reg., Oct., 1907..A&O	105	.....	....
4s, Ref'dg Water, '21.J&J	112½	.....	....
4s, July, 1925.....J&J	114	.....	....
4s, Apr., 1917.....A&O	110½	.....	....
4s, July, 1927.....J&J	115	.....	....
3½s, May 1, 1905...M&N	101	.....	....
Malden—			
4s, June, 1901 to '05.J&D	.....	.....	3⅛
4s, July, 1911.....J&J	107	.....	....
4s, May, 1924.....M&N	114	.....	....
4s, July, 1947 .. ..J&J	120	.....	....
3½s, July 1, '02 to '10.J&J	.....	.....	3·10
Manchester—3½s, '01 to '08	.....	.....	3·15
Marlborough—			
4s, Coup., gen. l'n A.1915	110	.....	....
4s, July, 1926.....J&J	115	.....	....
Medford—			
4s, Oct., 1914 .....A&O	109	.....	....
4s, May, 1917 .....M&N	110	.....	....
4s, Feb., 1930.....F&A	115	117½	....
Melrose 4s, June, 1924.J&D	113	.....	....
Methuen—			
4s, Aug., 1910.....F&A	106	.....	....
4s, Feb., 1928.....F&A	113	.....	....
Middlesex Co.—			
4s, Dec., 1902.....J&D	101	.....	....
4s, Dec. 1, '06 to '15.J&D	.....	.....	3·10
4s, 1916 to 1921.....J&D	.....	.....	3·10

Bonds.	Bid.	Ask.	To Net.
National—			
4s, July, 1926.....J&J	114	.....	....
Needham—4s, Sept., 1924.	113½	.....	....
4s, Sept., 1923	113	.....	....
New Bedford—7s, '09 A&O	127	.....	....
5s, Oct. 1, 1903.....A&O	104½	.....	....
4s, g., March, 1907 M&S	104½	.....	....
4s, Wat., Apr. 1, '26.A&O	115	.....	....
3½s, June 1, 1920..J&D	.....	107	3·05
Newton—6s, 1905.....J&J	112	.....	....
5s, July 1, 1906.....J&J	109	.....	....
4s, Sch., Aug., 1915 F&A	110	.....	....
4s, Water, Mar., 1928.M&S	115½	.....	....
4s, Aug., 1935.....F&A	117½	.....	....
Northampton—			
4s, School, Jly 1, 1915.J&J	110	.....	....
4s, April, 1921.....	112½	.....	....
Pittsfield—			
4s, Sch'l, May 15, '01 to '24	.....	.....	3·15
3½s, Aug. 15, '01-10.F&A	.....	.....	3·10
Quincy—4s, May, 1901-05.	.....	.....	3·10
4s, 1901 to 1937....M&N	.....	.....	3·10
3½s, Apr., 1901 to 1930.	.....	.....	3·08
Rockport—4s, 1918...M&N	108	.....	....
Salem—5s, 1904.....J&J	106	.....	....
4s, June, 1913.....J&D	108	.....	....
Somerville—			
5½s, July 1, 1906....J&J	.....	.....	3·10
4½s, g, Oct. 1, 1902.A&O	.....	.....	3·10
4s, July, 1901 to 1919.J&J	.....	.....	3·10
Springfield—			
7s, Apr. 1, 1903.....A&O	.....	.....	3·10
6s, Water, Apr. 1, '05.A&O	.....	.....	3·10
4s, Sewer, July 1, '06.J&J	.....	.....	3·10
4s, g., Wat., Ap. 1, '13.A&O	.....	.....	3·10
4s, g., Sch., Jan., 1917.J&J	.....	.....	3·10
3½s, g., May, 1907.M&N	.....	.....	3·10
3½s, g., July, 1901 to '18	100	100¼	....
Taunton—4s, 1905....J&D	103	.....	....
4s, Dec, 1906.....J&D	104½	.....	....
4s, C. Hall, Dec. '15..J&D	110	.....	....
4s, June, 1917.....J&D	111	.....	....
4s, June, 1927.....J&D	114	.....	....
4s, June, 1, 1907....J&D	104	.....	....
Wakefield—4s, 1902 to '10.	.....	.....	3·10
4s, Munic., '15 to '24.A&O	.....	.....	3·10
Waltham—4½s, 1906.A&O	106	.....	....
4s, Sewer, Oct. 1, '11.A&O	107½	.....	....
4s, Jan, 1927 .....J&J	114	.....	....
3½s, July, 1920 .....J&J	.....	106⅜	3·10
Ware—4s, Sept., 1904.....	.....	.....	3·20
4s, Sept., 1911.....	.....	.....	3·20
Watertown—4s, 1906.M&N	104	.....	....
Webster—4s, 1913-1923....	.....	.....	3·20
Westfield—4s, 1906 to '22..	.....	.....	3·20
3½s, J'ne1, '01 to '29.J&D	.....	.....	3·15
Winchester—3½s, 1901-'09	.....	.....	3·10
Winthrop—			
3½s, Nov., 1908.....	102	.....	....
Woburn—4s, Apr., '02 A&O	100½	.....	....
4s, April, 1907.....A&O	.....	105	3·15
Worcester—5s, 1906..J&D	.....	.....	3·10
4s, Jan 1, 1912.....J&J	108	.....	....
4s, July 1, 1928. ....J&J	116	.....	....
4s, Apr., 1938.....A&O	119	.....	....
3½s, June 1, 1929...J&D	107	.....	....
Wrentham—4s, Apr., '01-'08	.....	.....	3·15
4s, July, 1914.....	108	.....	....
MEXICO.			
See Foreign Gov'ts, p. 35.			
MICHIGAN			
Alpena Co.—5s, 1915 to '32	.....	.....	3·50
Battle Creek—			
5s, Sewer, Oct., 1910.A&O	.....	.....	3·50
5s, Water, Sept. 1, 1917...	.....	.....	3·50
3½s, Pav., Sep. 1, '13.M&S	.....	102·80	3·25
Bay City—4s, Ref'd'g. 1927	.....	.....	3·60
Bay County—			
5s, Fd'g, Dec. '07-8-9.J&D	.....	.....	3·50
4s, Ref'd'g, 1922 & 1927.	.....	.....	3·50
Detroit—			
7s, Water, Aug. 1, '04.F&A	.....	.....	3·10
6s, W. L., June, 1906.J&D	.....	.....	3·10
4s, Sewers, Ap. 1, '22.A&O	.....	.....	3·10
4s, Imp., July, 1926..J&J	.....	.....	3·10
3·65s, Pub. imp., '18.J&J	.....	.....	3·10
3½s, Pub. imp., '16..J&D	.....	.....	3·10
3½s, Pub. Imp., 1930.M&S	.....	.....	3·10
Escanaba—			
5s, School, 1909-14-19J&J	.....	.....	3·70
Gladstone—4½s, '19..M&N	.....	106·73	4
Grand Haven—			
5s, Water, Jan. 1, '03.M&S	.....	102·61	4⅜
Grand Rapids—			
5s, C. Hall, July 1, '04.J&J	.....	.....	3·20
4½s, Wat., Jan. 1, '12.J&J	.....	.....	3·15
4s, School, Feb. 4, '07.F&A	.....	.....	3·15
4s, Market, reg., '16.M&N	.....	.....	3·15
Lansing—5s, Sept., 1908...	.....	112½	3·50
Manistee—			
4s, Water, 1901-'09..A&O	.....	.....	3·40
Marquette—			
4s, Ref., Jan. 1, 1910.J&J	.....	103¾	3·55
Muskegon—			
4s, School, 1905-'09.M&S	.....	.....	3·50
Muskegon Co.—			
4½s, Ref'd'g, 1904 to '12	.....	.....	3⅞
4s, School, '01 to '09.M&S	.....	.....	3·30
Owosso—4s, R'gJ'ly, '20.J-J	.....	.....	3·70
Port Huron—4s, Ref'd'g, '19	108	109	3·30
4s, Bldg., July 1, 1910...	105	106	3·30
3½s, Park, July 1, '20.J&J	.....	103·60	....
Roscommon Co.—			
5s, Fund,, 1919, Mar. 15..	.....	110	4·21
Saginaw—6s, June, 1908...	117	.....	....
5s, Water, 1905.....M&N	107	.....	....
4½s, Mar. 10, 1905.M&S	104½	.....	....
4½s, Wat., J'ly 18, '14.J&J	.....	.....	....
4s, Ref. wat., Apr. '07.A&O	103½	.....	....
4s, Sewer, July, 1918..J&J	.....	111	3·20
3½s, Water, ref., '20.M&N	102	.....	....
St. Johns—5s, 1909-'10.A&O	.....	105¼	4¼
Sault Ste. Marie—			
6s, Water, Nov., '13.M&N	124	126	3·50
5s, Ref'g, Apr. 1, '17..A&O	117	119	3·75
4½s, Bdge, July 1, '20 July	.....	.....	3⅜

* Flat price.

Bonds.	Bid.	Ask.	To Net
Traverse City—			
5s,School,July 1,'06.J&J	103	104	4½
Wayne Co.—4s, May, 1910.	.....	107¼	3·15
3½s, May 1, 1914...M&N	.....	.....	....
West Bay City—			
5s, Bridges, 1909...M&S	.....	111·91	3·60
4s,R'f'd'g, July 1,'09.J&J	.....	104¼	3·45
4s, Water, 1929.....J&J	.....	109½	....
MINNESOTA			
6s, Ref. school certs., July 1, 1909. optional....July	.....	.....	3·25
4s, Ctfs. of Indt. July, 1901	.....	.....	3·20
3½s,State f'd. J'y 1,'21.J&J	.....	.....	3·10
Brainerd—			
6s, Ref'nd., May,'04.M&N	.....	.....	4¾
5s, Ref'd'g, 1917....A&O	.....	106½	4½
Breckenridge—			
5s, Funding, Jan., 1910..	103	103⅞	4·50
Cass Co.—5s, June 20, 1919	.....	108½	4·37
Clay Co.—6s, C. H., 1903...	.....	108½	3·60
Crow Wing Co...4s, 1919 .	.....	105½	3·63
Duluth—			
6s, Ref'd., Jan. 1,'08.J&J	110	113	....
5s, School, 1913....M&N	108	110	....
5, Nov., 1923.....M&N	112	114	....
5s,g.,Wat &Lig't,'26.J&J	.....	117	3·95
4½s, May 1, 1914..M&N	.....	107	3⅞
4½s, g., July 1, 1926.J&J	.....	110	3⅞
4s,g., Wat.& L't, '28.A&O	.....	107⅛	3·60
Hennepin Co.—			
4½s,C'urt-h.,Ap.'24.A&O	.....	.....	3¼
Itasca Co.—			
6s, Fund., 1905.....Sept.	.....	108	4·25
5½s, g., Fdg., 1919,June.	.....	117	4·20
Mankato—3½s,Wt,'19F&A	.....	103·55	3·25
Minneapolis—			
8s, May, 1905.....M&N	.....	.....	3·15
7s,RR.Aid,Nov.,'01.M&N	.....	.....	3·15
4½s, Park, July, '13.J&J	.....	.....	3·15
4½s, g., July, 1921 ..J&J	.....	.....	3·15
4s,Oct. 15,1917.....A&O	.....	.....	3·10
4s, May 15,1919....M&N	.....	.....	3·10
4s. g., July 1, 1925...J&J	.....	.....	3·10
4s, Jan., 1927.....J&J	.....	.....	3·10
3½s,Sch.,Jan.1,1929J&J	.....	.....	3·10
Moorhead—7s,1901...M&S	.....	106¼	5¼
6s, g., water 1916.....	.....	112·37	5
Otter Tail Co.—5s.1904J&J	103¼	104⅛	4¼
Polk Co.—6s, 1908.....July	.....	.....	4
Ramsey Co.—5s, 1915.J&J	.....	.....	3·20
4½s,Refund'g,1905.M&S	.....	.....	3·20
4½s,Ct. H.,1916-17..J&J	.....	.....	3·20
St. Louis Co.—5s, 1908.J&J	.....	.....	4¼
St. Paul—7s,July,1903.J&J	.....	.....	3·25
6s,1904.....A&O	.....	.....	3·25
5s, Aug., 1904.....F&A	.....	.....	3·20
5s, April, 1909.....A&O	.....	.....	3·20
5s, C.H.& C.H., 1915.J&J	.....	.....	3·20
5s, Sch., May 2, '15.M&N	.....	.....	3·20
4½s, Sept., 1917.....M&S	.....	.....	3·20
4s, June, 1912.....J&D	.....	.....	3·15
4s, May, 1920.....M&N	.....	.....	3·15
South St. Paul—			
6s, B'dge, June 1,'21.J&D	.....	113½	....
Stillwater—			
5s. School, 1912-14.M&N	.....	.....	3·25
Winona—			
3½s,Sew.,July 1,'24.J&J	.....	104·14	3·25
MISSISSIPPI			
6s, State, Jan. 1, 1907..Jan	.....	.....	4
4s, State, Jan. 1, 1919...Jan	100	102	....
5s, State, 1901-1906...J&J	100	.....	....
Greenville—8s, Sept. 1,'07	.....	.....	....
6s, Jan. 1, 1928.....J&J	.....	.....	5
Madison—6s,R,'02-22.J&D	.....	.....	5
Meridian—			
6s, Paving, 1917....A&O	.....	.....	5·50
6s, Paving, Apr. 1, 1926.	.....	.....	5·50
Miss.Le vee Dist.—			
5s, Refunding, 1909-1924	108¼	.....	....
Vicksburg—			
5s, RR. aid, 1916....F&A	.....	.....	5
Yazoo Delta Levee Dist.—			
6s, Im., J'ly 1,'17-'47.J&J	.....	.....	5·50
MISSOURI			
3½s,State f'd'g,Jan.,'08.J-J	100½	.....	....
Benton Co.—5s,'02-12.Feb.	101	.....	...
Blue T'w'p—7s, 1903..J&J	109	.....	....
Callaway Co.—5s,1907.Aug	100	.....	....
4s,1902-'07-'17.....	100	.....	....
Carrollton—			
4s,Sew.&P.1901-'19.F&A	.....	.....	3·65
Cass Co.—4s, 1913.....Jan	100	.....	....
Clinton Co.—5s,'01-06.J&J	101	.....	....
Columbia—5s, '01-'11.M&S	102½	.....	....
Dade Co.—5s, Fg.,1904-'14	100	105	....
4s,R.,J'ly1,'09-19,Feb.1.	.....	101¼	3·50
Greene Co.—5s, Fd., '02-07	100	.....	....
Grundy Co.—5s,Ref.,'08-10	100	.....	...
Hannibal—4½s,'07-17A&O	99	.....	....
Henry Co.—4s,Ref.,'07.Oct.	100	.....	....
4½s, 1905-1915.....M&S	103	104	....
Jackson Co.—4s,1901 to '09	103	.....	....
Jefferson City—4½s,'07J&J	100	.....	....
JeffersonCo—4½,Rf.,'09-19	.....	.....	3·60
Kansas City—			
7s, park fund. certfs.B&C	105	110	....
5s,School,July,1901.J&J	100	.....	....
4½s,g.,Wat., July 1,1915	113	115	....
4s, School.....July, 1907	103	104	....
4s,City Hall.June1,1910	103½	.....	....
3½s, School, 1919....J&J	104½	104	....
Kaw Township —			
7s, Jan., 1903.....J&J	109	.....	....
Laclede Co.—			
4s, 1908-18.....J&J	100 *	101	....
Lamar—4s, Sc. D.,'04,M&S	.....	102·28	3·50
Lincoln Co.—5s,Ref.,'03-05	103	.....	....
Mt.Pleas't Tw'p., Bates Co.			
4½s, Ref'd'g, 1902-1917.	100	101½	....
4½s,Ref., June 1,1907-17	101½	102½	....
Nevada—4s,S.D., 1920.J&J	.....	108¾	3·40
Pettis Co.-4s,Rf.03,8,13,18	100	103	...
Ralls Co.—4s, Ref., 1902-17	101	101½	....

Bonds.	Bid.	Ask.	To Net.
St. Joseph—			
6s, Funding, 1903...F&A	.....	107	3·50
4s, School, 1914.....A&O	102	105	....
St. Louis—			
6s, Prop'ty, cur.,'06.A&O	.....	.....	3⅛
6s, Park, gold, 1905.A&O	.....	.....	3⅛
4s, Renew.,ster..'11.M&N	.....	.....	3⅛
4s,Renewal,g.,1914.J&D	.....	.....	3·10
4s, Renewal, g., '18..J&J	.....	.....	3·10
3·65s,renew'l,g.,'07.J&D	.....	.....	3·10
3·65s,renew.,g.,'15.M&N	.....	.....	3·10
3½s, renew., g., '09..J&D	.....	.....	3·10
3½s, renewal, g.,'19.F&A	.....	.....	3·10
3½s,renewal, g.,'20.M&S	.....	.....	3·10
Schuyler Co.—			
5s, 1902.....M&S	100	102	....
5s, Sept., 1912.....M&S	106	111	....
Scotland Co.—			
4½s, '02-'07-'12-'17.J&D	.....	.....	3·95
Sedalia—4½s,R'f'd'g,'07-'27	102	103¾	....
4s,Ref.,July 1,1919..J&J	.....	107·15	3·50
Sullivan Co.—4s,June,1908	101	104	....
Springfield—5s,O't,'11.s-an	100	.....	....
4½s, May, 1911.semi-an.	100	.....	....
Vernon Co.—4½s, 1908-18.	.....	108½	3½
4½s, Ref., Sept.,'18.M&S	.....	116·85	3·30
MONTANA			
Beaverhead Co.—5s.'09-'19	.....	.....	3⅞
Bozeman—5s,W,'09-19 J&J	.....	.....	4
Cascade Co. Sch. Dist.No.1.			
6s, gold, Mar. 1, 1905-15.	.....	.....	4
Custer Co.—6s, Jan. 1, 1915	.....	.....	4
Great Falls—6s,g, S.,'05-15	.....	.....	4
6s, School, July 1, '16.J&J	.....	.....	4
5s, Water, 1908-13-18....	.....	.....	4
Helena—5s, Sch Dis. No. 1.			
July 1, 1901-1910....J&J	.....	.....	4
JeffersonCo.—4½s,R,'14-19	.....	.....	4
Lewis & Clarke Co.—			
5½s, C. H. g., July, 1901-7	.....	.....	3·75
5½s, C. H. g., July,'08-'15	.....	.....	3 75
Missoula Co.—			
6s.g., Refund., 1916..J&J	.....	.....	3⅞
Silver Bow Co.—			
5s, Fd. July 1, 1912..J&J	.....	.....	3⅞
Yellowstone Co.—			
5s, Refdg, 1908-18 ..J&J	.....	.....	3·75
NEBRASKA			
Alma—6s,1901to1909.Aug.	.....	100	6
Blair—4s, 1909-19.....J&J	.....	102¼	...
Creighton—7s,1914.....	.....	103·51	6
Dodge Co.—			
4s, Ref'd'g, 1909-'19.M&S	.....	102·65	3·65
Douglas Co.—5s, 1907.J&J	.....	111	3·25
5s, 1911.....J&J	.....	.....	3·25
Fremont Prect. (Dodge Co.)			
4s, Ref., 1909-1919.M&S	.....	102·73	3·65
Grand Island—			
6s,Water,Nov.1,'05.M&N	.....	.....	4·50
5s, Refdg, 1903-18 ..J&J	.....	.....	4½
Lincoln—			
6s, July 1, 1902-'12..J&J	.....	.....	4
5½s,Fd.Sept.1, 1912.Sept	.....	.....	4
5s, July 1,1902-1912.J&J	.....	.....	4
5s,Sch.Dist,1907-17 M&N	.....	.....	4
4s,Ref'g,1909-'19....M&S	.....	.....	4
Norfolk—			
4½s,R'f'd'g,1909-19.M&S	.....	.....	4
Omaha—			
5s, Paving, 1905....F&A	105	107	3·50
5s, Funding, 1905...J&D	105	107	3·50
5s, SchoolDist., 1908J&J	109	110	3·40
5s City Hall, 1912...F&A	114½	116	3·25
4½s, July, 1910.....J&J	107	108¼	3·40
4½s, Oct., 1917.....A&O	111	114	3·40
4s, Paving,1901-'08.F&A	.....	.....	3·50
4s, Funding, 1918 ..M&S	106	108	3·40
4s, Sch. D., 1919....J&J	107	108¾	3·35
South Omaha —			
6s, Ref'd'g, Oct. 1, 1904..	.....	106½	4·25
5s, June, 1915.....J&D	.....	109	4¼
Superior—5s, 1908... M&N	.....	101½	....
Wakefield—6s, 1912....Oct.	.....	101	6
NEW HAMPSHIRE			
6s,Mun.war.,Jan.1905.J&J	.....	.....	3·05
4s, Lib'y, July 1, 1911.J&J	.....	.....	3·05
Berlin—4s, Ref.,1917, M&N	107	.....	....
Claremont—4s, 1909..J&J	105	.....	....
Concord—4s,Jan.1922.J&J	109	.....	...
3s,Ref.Wat, Nov'21.M&N	.....	101	....
Dover—			
4s, July, 1901 to 1916....	.....	.....	3·15
4s, Apr. 1, 1907.....A&O	104¼	105¾	3·10
4s, July, 1903.....J&J	101½	.....	...
Farmington—4s,Ref.'08-18	.....	.....	3·40
Haverhill—4s, Fund., 1903	.....	.....	3·40
4s, Funding, 1904 to 1913	.....	.....	3·40
Hillsborough—4s, 1904-14.	.....	.....	3·40
Keene—4s, July, 1904.J&J	102	.....	....
Laconia—4s, July, 1921...	110	.....	....
4s, Sewer, 1925.....A&O	111½	.....	....
4s, 1940.....A&O	115	.....	....
Manchester—			
5s,Water, Aug.1,'13.F&A	118	119	....
4½s, Nov. 1,1913...M&N	113	114	....
4s, B'ld'g, Jan., 1917.J&J	110	.....	....
4s, Water, Jan.1,'14.A&O	108	109	....
3½s,Fdg.,Apr.1,'19.A&O	.....	106	....
Nashua—6s, July, '01.J&J	103	104	....
4s,City, g., J'ne1,'13.J&D	107	108	....
4s, g., Oct., 1916...A&O	109	110	....
Portsmouth—			
4s, Nov., 1914.....M&N	107	108	....
Rochester—4s, June, 1922.	110	111	....
Rockingham Co.—			
4s, Fdg.,July 1,1905.J&J	102	103	....
Whitefield—4s,1914,op.J&J	.....	.....	3·50
Woodsville—4s, Sch. Dist.,			
1901 to 1919.....M&N	.....	.....	3·20
NEW JERSEY			
Asbury Park—			
5s, Water, J'ne 1,'24.J&D	.....	.....	3·65
5s, Water,Jan. 1,' 27. J&J	.....	.....	3·65

Bonds.	Bid.	Ask	To Net.
Atlantic City—			
5s, 1925.....J&D	.....	.....	3·50
4½s,Ro'd,Jnel,1903J&D	.....	.....	3·50
4½s, g., Water, 1909..J&J	.....	.....	3·50
4½s, Road, Nov ,'19.M&N	.....	.....	3·50
4½s, Park, July.1929 J&J	.....	.....	3·50
4s, g., Water, 1930..J&J	111	112½	3·35
Atlantic Highlands—			
5s, reg., May 15,'06.M&N	.....	.....	3·75
4½s,g.,Wtr.J'ly1,'28.J&J	.....	.....	3·75
4s,g.,Sewr,Jly1,1928J&J	.....	.....	3·75
Bayonne—5s, g., 1902..J&J	.....	.....	3·62
5s, gold, 1911.....J&J	.....	.....	3·62
4½s, gold, Sept., 1916 ...	.....	.....	3·62
4s, g. Tax, 1909.....	.....	102½	....
Camden—7s. 1906....M&N	.....	.....	3·15
4½s, Water, Jan.,'23.J&J	.....	.....	3·15
4s, Fl. debt, July,'11.J&J	.....	.....	3⅛
4s, Paving, 1929...M&N	.....	.....	3⅛
East Orange—			
5s, Dr'n'ge, N'v.1.'03M&N	.....	.....	3·45
East Rutherford—4s, 1929	.....	119¼	3·45
Elizabeth—			
4s, Adj., July 1, 1922.J&J	99	.....	...
Englewood—3½s, '30.J&D	.....	.....	3·45
Essex Co.—4s, 1926..F&A	.....	.....	3·20
4s, g., Park, 1938....F&A	.....	.....	3·20
3·65s, Park, Aug. 1,'15-35	.....	.....	3·20
Franklin Township—			
4s, Road, 1914-1929.J&D	.....	.....	3·55
Hackensack—4s, g., Sewer,			
1901 to 1913.....F&A	.....	.....	3·62
Harrison—			
4s, Rfg., Jan. 1,1930.J&J	.....	109·15	3·5
Hoboken—			
5s,Redempt'n,1901.M&N	.....	.....	3·60
4s, Refunding, Feb.,1919	.....	.....	3·60
Hudson Co.—			
5s, Ref., Sept. 1,'05.M&S	.....	.....	3·30
4½s, g., R'd, 1924.....J&J	.....	.....	3·25
4½s, Road, 1923.....J&J	.....	.....	3·25
Jersey City—7s, 1905..Var	.....	.....	3·75
7s, Water, 1904.....J&J	.....	.....	3·75
7s, Water scrip, 1902.J&J	.....	.....	3·75
7s,Imp.&gen.City'06J&J	.....	.....	3·75
7s, Water, 1908 .....M&S	.....	.....	3·75
7s, Water, 1913.....J&J	.....	.....	3·75
6s, April, 1904.....A&O	.....	.....	3·75
6s, Float'g, Feb.'09.F&A	.....	.....	3·75
5s, City Hall,'01-'12.F&A	.....	.....	3·65
5s, gold, Assess., 1923-24.	.....	.....	3·65
5s, Wat'r,J'ne 1,'21.J&D	.....	.....	3·65
5s,Assess,Apr.1916.A&O	.....	.....	3·65
5s, Water, 1916 ....A&O	.....	.....	3·65
4½s,Imp. op.to '02-3.J&J	.....	.....	3·70
4s, g.,TaxArrearage1903	.....	.....	3·70
4s,g,Library,Apr.'28.A-O	.....	.....	3·60
Long Branch—5s. 1913....	.....	.....	4
Morris Co.—4s. 1935..J&J	.....	.....	3·30
Newark—			
7s, Water,May,1905M&N	.....	.....	3·10
6s, Corporate, Aug., 1908	.....	.....	3·10
5s, Corporate, June, 1910	.....	.....	3·10
4½s, Water, May, 1915..	.....	.....	3·10
4s, Market, 1911....A&O	.....	.....	3·05
4s, Refund'g, Mar., 1923	.....	.....	3·05
4s,Water,Feb.,1922.F&A	.....	.....	3·05
4s, Library, June 1, 1927	.....	.....	3·05
4s, Street Imp.,May,1906	.....	.....	3·05
3½s, 1929.....J&D	.....	.....	3·05
3·35s, H. Sch.,1917.M&N	.....	.....	3·10
New Brunswick—			
7s, Water, 1904.....M&N	.....	.....	3·75
6s, 1906 .....M&N	.....	.....	3·75
4s. Refund'g, 1922.M&N	.....	.....	3·60
Orange—			
5s, Sewer, 1927 to 1932..	.....	.....	3·40
4½s, Sewer, 1915 to '21..	.....	.....	3·40
4s. 1901 to 1910....A&O	.....	.....	3·25
Passaic Co.—			
4s,C.Hse 1910-1911.F&A	.....	.....	3·30
Paterson—6s, 1901...M&N	.....	.....	3·50
5s,Sewer,Aug.,1909.F&A	.....	.....	3·25
4½s, 1934.....	.....	.....	3·25
4s, 1908.....A&O	.....	.....	3·25
4s,N.C.Hall,'28 to'30.J&J	.....	.....	3·25
Perth Amboy —			
5s, Municip, June 1, 1903	103¼	103¾	3·70
4½s,Water, Sept. 1, 1927	.....	.....	3·75
Plainfield—4s,g., 1914 J&J	.....	.....	3·50
Rahway—4s, New Adjust..	80	95	....
4s, Water. 1932..... J&J	85	.....	....
Ridgefield Park—			
4½s, Impr., 1902-20.J&J	108	109¼	3·50
Trenton—			
6s, June 16,'01 to '03.J&J	.....	.....	3⅛
5s, Sewer, Dec. 1, 1901..	.....	.....	3⅛
4s, Funding, 1905-1911.	.....	.....	3⅛
3½s, Sch.,Nov.1,'29.M&N	.....	.....	3⅛
Weehawken—4½s, School,			
April 1, 1911.....A&O	107	108	....
West Hoboken—			
5s, Redem., Nov.'04.M&N	104	105	....
NEW MEXICO			
6s, Prov.debt, '09-'19.M&S	.....	.....	4·50
6s, Ref'g, 1913-23. ...J&J	.....	.....	4·50
5s, Cas.def., 1903-23..J&J	.....	.....	4·50
5s, Milit. Inst.'05-25...J&J	.....	.....	4·50
5s, Cap.Bldg.'15-25...M&N	.....	.....	4·50
5s, Ins. Asy..'15-25...J&D	.....	.....	4·50
4s,Bldg.,May 1,'19-'29M&N	.....	.....	4
Las Vegas —			
6s, Ref'd'g, 1907-'17.J&J	.....	.....	4¾
NEW YORK			
3½s, Park, 1907-8....F&A	.....	.....	2·65
3s, g., Jan. 30, 1903...J&J	.....	.....	2·65
3s, g., Jan. 30, 1906...J&J	.....	.....	2·65
3s, g., Jan., 1912.....J&J	.....	.....	2·65
3s, g., 1913.....J&J	.....	.....	2·65
Albany—			
7s,P.O.site,M'y1,'04 M&S	.....	.....	3·05
6s, Park, 1915 to 1919..	.....	.....	3·05
5s,W'sh.P.M'y1,'20.M&N	.....	.....	3·05
4s, Imp., Nov.,1906.M&N	.....	.....	3·05
4s, Park, Oct., 1901 to '17	.....	.....	3·05

* Flat price.

Bonds.	Bid.	Ask.	To Net.
Auburn—			
4s, S. C. RR. Sep 1, '02. M&S	.....	.....	3⅛
3½s, Water, '23 to '36. J&D	.....	.....	3⅛
3s, S. C. RR. M'r. 1, '06. M&S	.....	.....	3⅛
Bergen—			
3½s, 1903 to 1907.....	.....	.....	3·30
Binghamton—			
7s, Aug. 1, 1901.....F&A	.....	.....	3⅛
4s, C.H., '17-'28 & '29 F&A	.....	.....	3⅛
3½s, Wat., A'g. 1, '07. F&A	.....	.....	3·10
3½s, Bdg., 1930-1934 F&A	.....	.....	3·10
Brooklyn—¶			
7s, Reg., July, 1906. J&J	.....	.....	3·10
7s, Bridge, '15 to '24 . J&J	.....	.....	3·10
6s, Park, 1924.....J&J	.....	.....	3·10
6s, Water, 1902.....J&J	.....	.....	3·10
5s, Bridge, 1919.....J&J	.....	.....	3·05
4s, Bridge, 1926.....J&J	.....	.....	3·05
4s, Water, 1913.....J&J	.....	.....	3·05
4s, School, 1920.....J&J	.....	.....	3·05
4s, Public markets, 1922.	.....	.....	3·05
4s, do do 1925.	.....	.....	3·05
4s, Water, Jan. 1, '14. J&J	.....	.....	3·05
4s, Water, 1912.....J&J	.....	.....	3·05
3½s, g., Oct. 4, 1902. J&J	.....	.....	3·00
3½s g., Aug. 1, 1911 J&J	.....	.....	3·00
3½s' g., 1902-1937...J&J	.....	.....	3·00
3½s, Reg., g., 1924..J&J	.....	.....	3·00
3½s,,g, June 10, 1925. J&J	.....	.....	3·00
3½s, gold, 1927.....J&J	.....	.....	3·00
3½s, g, Jan. 1, 1928. J&J	.....	.....	3·00
3½s, g, July 10, 1932 J&J	.....	.....	3·00
3½s, g, July 10, 1933. J&J	.....	.....	3·00
3½s, g, July 10, 1934. J&J	.....	.....	3·00
3½s, gold, 1936.....J&J	.....	.....	3·00
3s. Water, 1905.....J&J	.....	.....	3·00
3s, Bridge, 1925.....J&J	.....	.....	3·00
Buffalo—			
7s, Oct., 1908.....A&O	.....	.....	3·20
7s, Park, 1916.....J&J	.....	.....	3·20
7s, 1924 & 1925.....J&J	.....	.....	3·20
6s, Parks, Jan. 1, 1924 J&J	.....	.....	3·18
4s, Sewer, May 1, '13. M&N	.....	.....	3·15
3½s, Aug. 15, 1903. F&A	.....	.....	3·04
3½s, Oct., 1917.....A&O	.....	.....	3·04
3½s, Park, Reg., 1927 F&A	.....	.....	3·04
3s, Road, 1910 ..... J&D	.....	.....	3·00
Cohoes—			
7s, J'ly 1, 1901 to '13 J&J.	.....	.....	3·25
4s, July 1, 1920.....J&J	.....	.....	3·15
4s, Dec. 15, 1915 to 1928.	.....	.....	3·15
College Point—¶			
7s, July, 1901 to '13..J&J	.....	.....	3⅛
Elmira—			
4s, Sch'l, J'ly 1, 1904 M&N	.....	.....	3⅛
4s, Reg. May 1, '10. M&N	.....	.....	3⅛
3½s, Redempt'n, 1912-21.	.....	.....	3⅛
Far Rockaway—¶			
5s, Imp., 1902 to '21. J&J	.....	.....	3⅛
Flatbush—¶			
6s, 1911..... .....M&S	.....	.....	3⅛
Fulton—			
3·40, Wat., '05 to '29. J&D	.....	.....	3·20
Hempstead—¶			
4s, g., 1923..... ... J&J	.....	.....	3⅛
Jamaica—¶			
4s, Apr. 1, 1917.....	.....	.....	3⅛
Kings Co.—¶			
5s, Sch. July, '01 to '02, J&J	.....	.....	3·05
4s, Park, May 1, 1905-'44	.....	.....	3·05
4s, Highway, 1940...J&J	.....	.....	3·05
Kingston—			
6s, Refunding, 1910. J&J	.....	.....	3·20
4s, Rfd. Jan. 15, 1912 J&J	.....	.....	3·20
3½s, g., Wat., '19-'36. A&O	.....	....	3·20
3, Rfd., Jan. 15, 1914. J&J	.....	.....	3·20
Larchmont—			
4s, r., H.&S., 1916-25. A&O	.....	.....	3·25
Long Island City—¶			
7s, Sept. 1, '01 to '14. M&S	.....	.....	3⅛
6s, Feb. 1913 to '19. F&A	.....	.....	3⅛
5s, Revenue, 1903.	.....	.....	3⅛
4½s, May 1, 1907	.....	.....	3⅛
4½s, 1902 to 1923..J&D	.....	.....	3⅛
4s, Water, Sep. 1, '20. M&N	.....	.....	3⅛
3½s, Wat., May 1, '20. M&N	.....	.....	3⅛
Mount Vernon—			
5s, Tax Relief, 1902. A&O	.....	.....	3·15
4s, School, 1909-'17. M&N	.....	.....	3·15
4s, Road, Feb. 1, 1935...	.....	.....	3·15
Nassau County—			
3½s, B'ld'g, 1930 ..M&S	.....	.....	3·10
Newburg—			
4s, Water, Feb. 1, '12. F&A	.....	.....	3·15
3½s, Wat., Sep. 1, '07. M&S	.....	.....	3·15
New Rochelle—			
3½s, 1902 to 1906..M&N	.....	.....	3·15
3½s, 1904 to 1933...J&D	.....	.....	3·15
New York City			
7s, W. Farms..'01 to 2147	.....	.....	3·15
7s, Morrisania. 1908-1980	.....	.....	3·15
6s, Williamsbridge Hig'y, May, 1909-44	.....	.....	3·15
5s, 1908.....M&N	.....	.....	3·10
5s, g., 1908-1928...M&N	.....	.....	3·10
3½s, Corl. Hk. '13 Ex. M&N	.....	.....	3·00
3½s, g., Pk., 1916, Ex. M&N	.....	.....	3·00
3½s, Exmt., Oct. 1, '15..	.....	.....	3·00
3½s, Exmt., Nov. 1, '17..	.....	.....	3·00
3½s, Exmt., Nov. 1, '22..	.....	.....	3 00
3½s, g., Dock, 1927. Exmt.	.....	.....	2 98
3½s, g., Nov., 1928 Exmt.	.....	.....	2·98
2½, g., '40, Exmt..M&N	.....	113	2·95
3s, Water, 1904, Ex. A&O	.....	.....	2·95
3s, Armory, '07, Ex. M&N	....	.....	2·95
3s, School, 1913 ....M&N	.....	.....	3·00
3s, g., Str., 1914, Ex. M&N	.....	.....	2·95
3s, g., Street, 1916. M&N	.....	.....	2·95
3s, g. Dock, 1924, Ex. M&N	.....	.....	2·95
2½s, Tax exempt, '09-29.	90	.....	---
Niagara Falls—			
4s, School, May, 1913....	.....	.....	3·20
4s, Police, Feb., 1914....	.....	.....	3·20
North Tonawanda—			
5s, Sewer, Sept, 25, 1911.	.....	.....	3·25
4s, Wat., Mar. 31, '24. A&O	.....	.....	3·25
Nyack—			
4s, gold, 1908..	.....	.....	3·20
4s, g., Water, 1927	.....	.....	3·20
3½s, June, 1914-1923....	.....	.....	3·20
Onondaga Co.—			
3s, July 1901 to 1929. J&J	.....	.....	3·00
Poughkeepsie—			
7s, RR., Feb. 1, 1902. F&A	.....	.....	3·15
4½s, Bounties, 1901..M&S	.....	.....	3·15
4s, do 1905..M&S	.....	.....	3·10
3½s, Sewer, Ag. 1, '05. F&A	.....	.....	3·10
3s, Bounties, 1907..M&S	.....	.....	3·10
Queens Co.—			
4s, 1902.....J&D	.....	.....	3·05
4s, Nov., 1916.....M&N	.....	.....	3·05
4s, 1917.....J&D	.....	.....	3·05
4s, 1927.....J&D	.....	.....	3·05
Richmond Co.—¶			
4s, Fund., June 1, '14. J&D	.....	.....	3⅛
4s, g., July, 1, 1921..J&J	.....	.....	3⅛
Rochester—			
7s, Jan. 1, 1903.....J&J	.....	.....	3·10
4s, 1922.....J&J	.....	.....	3·05
3½s, Ref'g RR., 1913. F&A	.....	.....	3·05
3½s, Improv., 1919. F&A	.....	.....	3·05
3½s, B'dge, Sep. 1, '22. J&J	.....	.....	3·05
Rockland Co.—			
5s, Reg., 1910.....J&J	.....	.....	3·20
4½, Reg., 1903-'05. A&O	.....	.....	3·20
3½s, Fund., '14 to '24. J&D	.....	.....	3·15
Rome—4s, 1921 .....J&J	.....	.....	3·15
Rotterdam Sch. D. No. 15—			
5s, Nov. 1, 1901-1914....	.....	.....	3·30
SeaCliff—5s, g, H, S'p1, '01-20	.....	.....	3·25
Schenectady—			
4s, Wat., N'v1, '08-15. M&N	.....	.....	3·10
3s, Water, Aug. 15, '11-13	.....	.....	3·10
Syracuse—			
4s, 1902 to 1908.....J&J	.....	.....	3·10
4s, Rfd. Feb. 1, 1904, F&A	.....	.....	3·10
3½s, Water, 1928....J&J	.....	.....	3·10
3s, Wa., July 1, 1920. J&J	.....	.....	3·10
Troy—			
5s, Wat., May 1, 1902. M&N	.....	.....	3·10
4½s, Aug., 1'01 to '04. F&A	.....	.....	3·10
4s, June 2, 1901-'04. J&D	.....	.....	3·10
3½s. Ref'g, 1905-'14. F&A	.....	.....	3·10
3½s, Reg. Imp., 1914. J&J	.....	.....	3·10
Utica—			
7s, RR. Aid, July 1, '01	.....	.....	3·15
4s, Paving, 1901 to 1903.	.....	.....	3·10
Watertown—			
3½s, Sewer, 1910 to 1927.	.....	.....	3·10
Westchester Co.—			
4s, June 1. '01 to '05. J&D	.....	.....	3·10
White Plains—			
4s, 1914 to 1928 ....F&A	.....	.....	3·15
3½s, Water, 1930... J&J	.....	.....	3·15
Yonkers—			
7s, April 1, 1901-2..A&O	.....	.....	3·15
4s, Pav., 1901 to '05. M&S	.....	.....	3·10
4s, Water, 1917.....A&O	.....	.....	3·10
3½s, Prk, 1910 to '24. F&A	.....	.....	3·10
NORTH CAROLINA			
Consol. 4s, 1910.....J&J	.....	.....	3·25
6s, 1919.....A&O	.....	.....	3·25
Charlotte—5s, 1929 ...J&J	.....	.....	4·10
Forsyth Co.—			
6s, C. H., May 1, 1901..M	.....	.....	4·50
6s, C. H., May 1, 1906..M	.....	.....	4·50
6s, C. H., May 1, 1911..M	.....	.....	4·50
Mecklenburg County—			
6s, RR. aid, 1920...M&N	.....	.....	4·55
Raleigh—			
6s, 1907.....J&J	108	110	....
5s, 1927.....A&O	106	108¼	....
4s, July 1, 1929.....J&J	.....	107·20	3·60
Reidsville—			
5s, g., Water, 1929, May 1.	.....	.....	4·00
Swain Co.—			
6s, Ref'g, July 1, '19 J&J	.....	.....	5
Wilmington—			
5s, Fund., Jan. 1922. J&J	112	115	....
4s, g., Ref., J'ly 1, 1929 J&J	101½	102½	....
NORTH DAKOTA			
6s, Hospit'l, May 1, '04. M&N	.....	.....	3·30
4½s, Rev., Apr. 25, '05. A&O	.....	.....	3·30
4s, Ref., July 1, 1914..J&J	.....	.....	3·25
4s, Fund'g, Mar. 20, '21. M&N	.....	.....	3·25
4s, Refund'g, July 1, 1923.	.....	.....	3·25
Burleigh Co.—			
4½s, Oct. 15, 1918.....	.....	.....	4·50
OHIO			
5s, B'd of Agri., Sept. 1 1902 to 1911.....M&S	.....	.....	3·90
4½s, Univ., Dec., 1901-'03..	.....	.....	3·20
3s, Fund., July 1, 1902. J&J	.....	.....	3·00
Akron—			
5s, Sch., July 29, '01..J&J	.....	.....	3·30
5s, Impt., 1901 to '04. J&D	.....	.....	3·30
4s, Sew. & Pav. '01-04 M&S	.....	.....	3·30
4s, Refg., J'ne 16, '10. J&D	.....	.....	3·30
Alliance—			
4s, Water, 1920-1929....	.....	.....	3·50
Avondale (in Cincinnati)—			
5s, June, 1916..... J&D	.....	.....	3·20
5s, T. & I., May 1914. M&N	.....	.....	3·20
5s, Water, Jan., 1907. J&J	.....	.....	3·20
4s, St. im., A, J'ne '21. J&D	.....	.....	3·20
4s, B, July, 1921 ....J&J	.....	.....	3·20
4s, D, April, 1923...A&O	.....	.....	3·20
Bowling Green—			
5s, Ref'g, y'rly to '17. M&S	.....	.....	3·50
Butler Co.—			
4½s, Ct. H., 1906-07. J&J	.....	.....	3·20
4½s, Bridge, 1910 to '24.	.....	.....	3·20
4½s, Replen., '04 to '18 J&J	.....	.....	3·20
4s, 1921-1924.....J&J	.....	.....	3·20
Caldwell—6s, Wtr, '17. A&O	.....	.....	4
6s, Water, 1922.....A&O	.....	.....	4
5s, Sch., July 10, '11. J&J	.....	.....	4
5s, Sch., Oct. 21, '03. A&O	.....	.....	4
Cambridge—			
5s, Sew., Ap. 1, '04-10. Ap. 1	.....	.....	3·45
Canton—			
4½s, Dec., 1901 to 1910	.....	.....	3·20
4s, St. Imp., Apr. 1, 1901 to 1910.....A&O	.....	.....	3·20
Cincinnati—			
7·3s, May, 1906 ....M&N	.....	.....	3·10
7s, Fund'g, May, '04. M&N	.....	.....	3·10
7s, Nov,, 1908,.....M&N	.....	.....	3·10
6s, gold, May, 1906. M&N	.....	.....	3·10
6s, Aug., 1909 .....F&A	.....	.....	3·10
5s, Sew., May, 1909. M&N	.....	.....	3·10
5s, 30-50s, s. f., 1930. M&N	.....	.....	3·10
4s, 30-50s, s. f., 1931. J&J	.....	.....	3·10
4s, S. F., 30-50s, J'ly, 1941	.....	.....	3·10
3·65 g., Feb., 1937..F&A	.....	.....	3·10
3½s, Aug. 1, 1918-38. F&A	.....	.....	3·10
3½s, Ext. to 1940....J&J	.....	.....	3·10
3s, Water, 1919-39..F&A	.....	.....	2·87
Cleveland—			
6s, B'd of Ed., 1907 to 1916	.....	.....	3·15
5s, El. Rd., J'ne, 1903 J&D	.....	.....	3·15
5s, Oct., 1902.....A&O	.....	.....	3·15
5s, Viad., June, 1907. J&D	.....	.....	3·15
5s, Library, 1918...A&O	.....	.....	3·15
4½s, Wat., Apr., '02. A&O	.....	.....	3·15
4½s, School, J'e, '02. J&D	.....	.....	3·15
4s, Wat'r April, 1903 A&O	.....	.....	3·15
4s, Oct., 1907 .....A&O	.....	.....	3·15
4s, Apr., 1920.....A&O	.....	.....	3·15
4s, Park, 1929.....A&O	.....	.....	3·15
4s, Park, 1931 .....A&O	.....	.....	3·15
3·65s, Water, Sept., 1902.	.....	.....	3·15
Clifton (in Cincinnati)—			
5s, Water, Jan., 1906. J&J	.....	.....	3·15
4½s, Gen. imp., 1919. J&J	.....	.....	3·15
4½s, 2dser., May, '20. M&N	.....	.....	3·15
4½s, Sewer, July, '17 J&J	.....	.....	3·15
4½s, Wat., 2dser., '22 A&O	.....	.....	3·15
Columbiana Co—4s, Fund., July 20, 1901-1911..J&J	.....	.....	3 30
Columbus—			
6s, June, 1904.....J&D	.....	.....	3 25
5s, Fire Dep't, June, 1904	.....	.....	3·25
5s, Water, Ap. 1, '07. A&O	.....	.....	3·25
5s, Sewer,, July, 1912. J&J	.....	.....	3·25
5s, Apr., 1913.....A&O	.....	.....	3·25
4½s, Viad., Nov. '02. M&N	.....	.....	3·25
4½s, Sewer, 1921 ...M&S	.....	.....	3 25
4s, Nov., 1909.....J&D	.....	.....	3·25
4s, Fire Dep't, June 1, '16	.....	.....	3·25
4s, Dec. 1, 1927.....J&D	.....	.....	3·25
Cuyahoga Co—			
5s, July, 1918.....J&J	.....	.....	3·20
Dayton—6s, Nov., 1904...§	.....	.....	3·20
5s, Sch., Feb. 1, '06. F&A	.....	.....	3·20
5s, April, 1915.....A&O	.....	.....	3·20
4½s, Wat., '01 to '04. F&A	.....	.....	3·20
4s, Wat., May 1, '05. M&N	.....	.....	3·20
4s, School, 1911-'12. J&J	.....	.....	3·20
Defiance—			
5s, Ref. Mr. 1, '02-'12 M&S	.....	.....	3·50
Delphos—			
5s, 1916 to 1920.....A&O	.....	.....	4
East Liverpool—			
4s, Refdg, July, '20-40. J&J	.....	.....	3·35
Erie Co—			
4s, July 24, '09, opt..J&J	.....	.....	3·25
Fayette Co.—			
6s, Nov. 15, 1901-'02. M&S	.....	.....	3·30
Findlay—			
6s, 1901 to 1907 ....J&D	.....	... ..	3·60
5¾s, 1919.....F&A	.....	... ..	3·60
5s, Water, Mar. 1, '08. M&S	.....	111½	....
4s, St. Imp., 1905.....	.....	.. ..	3·60
Fostoria—			
6s, Pvg, Sept. 1, 1907 M&S	.....	.....	3·60
6s, Sewer, 1904.....	.....	.....	3·60
Franklin Co.—			
6s, Dec., 1901 to '02. J&D	.....	.....	3·30
6s, Road, Sep. 1, '05, M&S	.....	.....	3·30
4½s, May 1, '01 to '08. M&N	.....	.....	3·30
4s, Bridge, 1901-'09. A&O	.....	.....	3·30
Gallia Co.—5s, Turnp. 1909	.....	.....	3·50
5s, Road, July 28, '19. J&J	.....	.....	3·50
Gallipolis—			
5s, Water, May 1, 1914..	.....	.....	3·50
5s, Redemption, 1901-15.	.....	.....	3·50
Hamilton—			
5s, Gas, Feb. 1, 1908. F&A	.....	.....	3·30
4½s, 1902 to 1911 ...M&S	.....	.....	3·30
Hamilton Co.—			
5s, Aug. 1, 1934.....F&A	.....	.....	3·10
5s, Elberon Av., 1911 J&D	.....	.....	3·10
4s, C. H., June, 1936. J&D	.....	.....	3·10
4s, Pike & Brdg, 1918. F&A	.....	.....	3·10
Home City—			
4s, St., My 1, 1930..M&N	.....	.....	3 45
Jackson Co.—			
4s, Road, 1915.....A&O	.....	.....	3·40
Lakewood—4s, Sewer, Apr. & Oct., 1905 to 1942. A&O	.....	.....	3·55
Lima—			
6s, 1902-1910.....J&J	.....	.....	3·30
5s, Impt., 1902 to '09. J&J	.....	.....	3·30
4s, Sewer, 1901-13..A&O	.....	.....	3·30
3½s, Refg., Apr., '39 A&O	.....	.....	3·30
Lorain—			
6s, Paving, 1901-'05. F&A	.....	.....	3·50
5s, River Imp., 1924-29..	.....	.....	3·50
Louisville—5s, 1914..F&A	.....	.....	3·15
Lucas Co.—			
5s, Gen. F., '01 to '07. M&N	.....	.....	3·20
4½s, Road, '01-1908. J&J	.....	.....	3 20
4s, Court-house, '44. M&S	.....	.....	3·20
Madison Co.—			
6s, Sept. 10, 1901-'04. M&S	.....	.....	3·40
Madisonville—			
4s, Sch., May 11, '30. M&N	.....	.....	3·40
Marietta—			
6s, g., 1901 to 1904. A&O	.....	.....	3·50
5s, Paving, 1906....A&O	.....	.....	3·50
Marion—			
6s, 1910. .....M&S	.....	.....	3·50
5s, Sewer, '01 to '17. M&S	.....	.....	3·50
Martin's Ferry—			
6s, Pav., Sept. 1, '01-1904	.....	.....	3 60
5s, Sch., 1926 to '44. M&S	.....	.....	3·60

Flat price. ¶ Now part of New York City.

Bonds.	Bid.	Ask.	To Net.
Mercer Co.—			
6s, Sept., 1901to 08 M&S	.....	.....	3·40
Miami Co.—5s, Bridge,			
J'ly1,1901,to1908..J&J	.....	.....	3·35
Middletown—			
4s, Park, 1920-30...F&A	.....	.....	3·40
Milford Center—			
6s, Ref., '01 to '13..A&O	.....	.....	4·25
Monterey Township—			
6s, Sch., 1901 to 1904...	.....	.....	4·25
Montpelier—			
6s, Wat.& Lt., 1901-1906	.....	.....	4·25
6s, Wat. & Lt., 1920-1929	.....	.....	4·25
Nelsonville—			
6s, Ref.,Apr.2, 1914.A&O	.....	.....	4
6s,School,1906to'14 M&S	.....	.....	4
North Baltimore—			
6s, Paving, 1906....M&N	.....	.....	4
Norwood—6s, 1901 to 1905	.....	.....	3·60
5s, Sept. 1, 1915.....	.....	.....	3·60
5s, El. Lt. Oct.1,'01 to '26	.....	.....	3·60
4½s, Road, 1901 to 1909.	.....	.....	3·60
Oberlin—			
6s, 1901 to 1904.....F&A	.....	.....	3·50
Ottawa Co.—			
6s. 1904 to 1918.....F&A	.....	.....	3·40
Piqua—			
6s, Ref., Dec. 1, '03.J&D	.....	.....	3·60
Pomeroy—6s,1914. M&S...	.....	.....	3·75
5s, Refund'g, 1917..M&S	.....	.....	3·75
4½s, Ref'd'g, 1917.. M&S	.....	.....	3 75
Portsmouth—			
5s, Water, May 1, 1906..	.....	.....	3·40
4½s, School,1904-'05-'07.	.....	.....	3·40
Preble Co.—6s, Bridge,J&J,			
1901 to 1913....J&J 16	.....	.....	3·30
6s, Building,J&J, 1901 to			
1914.....J&J 16	.....	.....	3·30
St.Marys 6s, Imp.,'08.M&S	.....	.....	4·00
Sandusky—			
5s, Wharf, Aug.1,'09.F&A	.....	.....	3·40
4s, Paving, 1905 to 1910.	.....	.....	3·40
Shelby—5s, 1901-'14..J&D	.....	.....	3·75
Shelby Co.—6s,1901-9. J&J	.....	.....	3·40
Springfield—			
6s,Mun.Aug.1,01-10M&S	.....	.....	3·25
Stark Co.—5s, 1912....M&S	.....	.....	3·25
Steubenville—4s,1924 M&S	.....	.....	3·40
Sycamore—5s, Water and			
Light, 1901 to 1920.M&S	.....	.....	3·75
Tiffin—4s, Sept. 1, 1915	.....	.....	3·75
Toledo—			
5s,Ref'd'g,Ju'e1,'03.J&D	.....	.....	3·25
5s, May 1, 1911 ....M&N	.....	.....	3·25
4½s,Sch.,Ju'e18,'04.J&D	.....	.....	3·25
4½s, Fire, July, 1912.J&J	.....	.....	3·25
4½s, Oct., 1919.....A&O	.....	.....	3·25
4½s,Sch.,Feb.17,'16 F&A	.....	.....	3·25
4s, July 1, 1908.....J&J	.....	.....	3·25
4s, Sch.,Mar.1,1929.M&S	.....	.....	3·25
4s, Park, July 1 '42.J&J	.....	.....	3·25
3½s, Park, 1919.... A&O	.....	.....	3·25
3½,Ref'g,May 4,'30.M&N	.....	.....	3·20
Van Wert—5s,Apr.1,'11-41.	.....	.....	3·25
Van Wert Co.—			
6s,R'd, 1911 to1919.F&A	.....	.....	3·40
Washington C. H.—			
5s,Refg.,'01 to 1904.M&S	.....	.....	3·60
Westwood (in Cincinnati)—			
6s, Beech Av.,'01 to 1905	.....	.....	3·15
5s, Sidewalk, Sept.2,1925	.....	.....	3·15
5s, Water, July 1, 1915..	.....	.....	3·15
Youngstown—6s, Paving,			
Oct. 1, 1901 to 1903.....	.....	.....	3·30
6s,School, Sept.,'02..M&S	.....	.....	3·30
5s, Fund.,Sept.1,'01.S.-an	.....	.....	3·30
5s, Park, Mar. 1, '14.J&J	.....	.....	3·30
5s,Fire,Oct,'01to'15.A&O	.....	.....	3·30
5s, Sc.Dist..1907-08.M&S	.....	.....	3·30
Zanesville—4½s,1909.A&O	.....	.....	3·30
OKLAHOMA			
Cleveland Co.—			
6s,Fd.,Sept.10.1904.Sept.	.....	102½	....
El Reno—			
6s, School, Mar. 28, 1919	.....	114	....
5s,Ref'g,1920 to '29.J&D	.....	.....	4·40
Logan Co.—			
5s, Ref'd'g.,1909-19..J&J	.....	104	....
Oklahoma City—			
6s, Sch., Jan. 1, 1914J&J	.....	108	....
6s, Fund'g, 1906 to 1915	.....	104	....
Oklahoma Co.—			
6s, Fund. Dec.,1904.Ann	.....	102	....
6s, Fund'g., 1919 to 1922	.....	112 91	....
Payne Co.—			
4½s, Ref'd'g, 1920 to'29..	.....	.....	4·25
Tecumseh—			
7s, June 1, 1912.....J&J	.....	108½	....
OREGON			
Portland—			
6s, g., Sewer, 1905..J&J	.....	.....	3⅝
6s, Sch. Dist., 1913..A&O	.....	.....	3⅝
5s, g.,C.H.,July 1,'23.J&J	.....	.....	3⅝
5s, Wa., Jan 1, 1917.J&J	.....	.....	3⅝
5s, g.,Wat.,July1,'23.J&J	.....	.....	3⅝
5s, g., Bridge, 1925.A&O	.....	.....	3⅝
5s, g., Jan., 1922....J&J	.....	.....	3⅝
Union Co. Sch. Dist. No. 1—			
5s g. June 1, '09-'19, J&D	.....	.....	4
Wasco Co.—7s,Sch.Sep.,'04	.....	.....	4
PENNSYLVANIA			
6s, Agricultural College,			
Feb..1922.....F&A	.....	.....	3
4s, Fund'g, Feb.,1912.F&A	.....	.....	3
3½s, Fund.,Feb.,1912.F&A	.....	.....	3
Allegheny—			
4½s, 1901 to 1903...Var.	.....	.....	3·20
4s, 1901 to 1919.....Var.	.....	.....	3·10
4s, July, 1925 .....J&J	.....	.....	3·10
4s, 1907-12-17-27....J&J	.....	.....	3·10
Allegheny Co.—			
5s,Comp., 1913-1940.J&J	102½	.....	....
4s, Riot, 1901-1906..Var.	102	.....	....
Braddock—4½s,'01-16.M-S	.....	.....	3·90
4½s, 1901 to 1927..A&O	.....	.....	3·50
Bradford—4s.1906-16-26..	.....	.....	3·90
Chester—			
4s,School,July 1,'14.J&J	.....	.....	3·20
3½s, 1929.....	.....	.....	3·20
Harrisburg—			
6s, July, 1903.....J&J	.....	.....	3·20
4s, City, July 1.1920.J&J	.....	.....	3·20
Homestead—			
5·40s, Sept. 1, '15...M&S	.....	.....	3·65
Johnstown—5s,1921..J&D	.....	.....	3·25
4½s, Sept. 1, 1923...M&S	.....	.....	3 25
4s, Fire alarm, 1923.J&J	.....	.....	3·25
Lancaster-6s,'05 to 20.Jan	.....	.....	3·12
4s,Wat., Ap.,'05 to 20.Q-J	.....	.....	3·12
McKeesport—6s, 1907.J&J	.....	.....	3·25
5s, Water, 1911.....J&J	.....	.....	3·25
Philadelphia—			
6s, Taxed, 1904.....J&J	.....	.....	3·00
4s, f'd'g, Dec.,'01-04.J&J	.....	.....	2·90
3½s, 1904 to 1924...J&J	.....	.....	2·90
3½s, Dec. 31, 1906..J&J	.....	.....	2·90
3½s, 1907-26.....J&J	.....	.....	2·90
3s,Nov.1,1901 to'19.M&N	.....	.....	2⅞
Pittsburg—			
7s, Funding debt, 1909..	.....	.....	3·15
6s, Water, Jan.,1908.J&J	.....	.....	3·15
5s, Fund.debt imp.'13J-D	.....	.....	3·10
4½s, School, July, 1919..	.....	.....	3·10
4s, Comp., Jan.,1915.J&J	.....	.....	3·10
3½s, Ref'd'g, 1902 to '09.	.....	.....	3·10
3½s, April, '15-'30..A&O	.....	.....	3·10
3¼s, Ap., 1924.....A&O	.....	.....	3⅛
3¼s, April, 1930....A&O	.....	.....	3⅛
Reading—4s, Aug., 1910...	.....	.....	3·15
4s, Apr., 1918.....A&O	.....	.....	3·15
Schuylkill Co. 3½s, 1919..	.....	.....	3
Scranton—			
4½s, 1909.....J&D	.....	.....	3·15
4½s, City imp.,June,1919	.....	.....	3·15
4½s, School, 1920...J&D	.....	.....	3·15
3½s, June, 1915....J&D	.....	.....	3·10
Wilkes-Barre—			
4½s, 1922-1927.....	.....	.....	....
3½s,R'd'g.,1906-17..F&A	.....	.....	3·20
Williamsport—			
3½s, Refg., Sept.1, '09-29	.....	103·69	....
RHODE ISLAND			
3½, g., S. H., 1934.....J&J	.....	.....	3
3s, State House, 1938,A&O	102	103	....
Burrillville—			
4s, g., Impt., Jan. 1, 1907	103	.....	....
4s, g., Impt., Jan. 1, 1922	107	.....	....
Cranston—4s,Aug,'29.F&A	110	.....	....
4s, g., 1939.....M&N	.....	.....	3·35
East Providence—			
4s,g.,Fdg.J'ne15,'47.J&D	114	.....	....
Lincoln—4s, July, 1911....	105	.....	....
4s, Oct. 15, 1928....A&O	110	.....	....
Newport—			
4s, March, 1905.....	103	.....	....
4s, g., Park, Feb., 1927..	115	.....	....
Pawtucket—			
4s, g., July, 1910....J&J	106	.....	....
4s, g., May, 1937.....	115	.....	....
Providence—			
5s, g., July, 1906....J&J	.....	.....	3
4s, g.,Park, July,'21.J&J	114	.....	3
4s, g., Apr., 1927...A&O	117	.....	3
3½s, g., Wat., 1916.M&S	105	.....	3
3½s, g. Sewer, 1928.A&O	108	.....	3
3½s,Sch.& Br.,1929.M&N	108¼	.....	3
3s, Sew. & Imp., '29.M&N	.....	101	2·98
Warren—4s, Oct.,1922 Opt.	.....	.....	3·50
Westerly—			
4s, g., Sept , 1927 ...M&S	113	.....	....
4s,Refunding,Jan.2,1929	112	.....	....
3½s,Water, Feb., '29.F&A	103	.....	....
Woonsocket—			
4s, g., Ref'd'g, 1919.A&O	109	.....	....
4s, Sew., Feb. 15,'25.F&A	107	.....	....
4s, Reg.g., May, '27.M&N	108	.....	....
SOUTH CAROLINA			
4½s, Blue, 1928.....J&J	.....	117	....
4½s, New issue, 1933..J&J	112½	117	....
4s. July 1, 1936.....J&J	.....	106	....
Aiken—4½s, Sew.,'49, J&J	.....	.....	4
Charleston—5s,Oct'22.A&O	.....	115	....
4½s, 1928.....A&O	.....	107	....
4s, 1909.....J&J	.....	99½	....
Chester—5s, 1917-37..J&J	110	112	....
Columbia—3s-4s,1910.J&J	.....	102	....
Darlington—			
5s, Refdg., 1920.....J&J	.....	.....	4·13
SOUTH DAKOTA			
6s,Sch.& Col.,J'y 1,'05.J&J	.....	.....	3·35
5s,Sch.& Col.,M'y 1,'07.J&J	.....	.....	3 35
4½s, Ref'd., May 1,'07.J&J	.....	.....	3·35
4s,Constit'n,Mar.1,'10.J&J	.....	.....	3·30
Aberdeen—6s,1915....J&J	.....	.....	5
5s, Oct. 1, 1901 to 1918..	.....	.....	4·75
Custer Co.—			
6s, Refdg., Apr., 1910-20	.....	.....	4·75
Faulk Co.—6s, 1915..S.-an.	.....	.....	5
Hanson Co.—			
6s, Refunding, 1908.J&J	.....	.....	5
Lake Co.—5s,Fdg.,10-20 yr	.....	.....	5
Marshall Co.—6s,F.'15.J&J	.....	.....	5
Mitchell—6s, 1914....A&O	.....	.....	5
Watertown—6s, 1909..J&J	.....	.....	5
Yankton Co.—			
4s, Rfdg., '09 to '19.M&N	.....	.....	4
TENNESSEE			
6s, Compromise, 1912.....	90	.....	....
4½s,Penitent.,Oct.'13.A&O	.....	.....	3·35
4½s, Redemp., 1913..A&O	.....	.....	3·35
4s, Redemption, 1907.A&O	95	.....	....
3s, Settlement (100)...J&J	90	.....	....
3s,Settlement (1000),1913	95	.....	....
3s, Scrip.....	110	.....	....
Chattanooga—			
6s, 1909.....A&O	110	112	....
Davidson Co.—			
5s, Asylum, 1903-'08-'13	103	.....	....
4½s, 1915.....J&J	.....	.....	4⅛
Hamilton Co.—			
5s, Bridge, 1909....A&O	.....	.....	3·50
Henderson Co.—6s.....	107	110	....
Knoxville—6s, 1915.....	.....	.....	4·25
5s, g., Imp., 1921...A&O	.....	.....	3·90
4s, Funding, 1919...J&D	.....	.....	3·90
4s, Hosp.,June1,'29 J&D	.....	.....	3·90
Memphis—			
6s, Comp., 1915.....J&J	120	121	....
6s, Comp., Flippin, 1907.	112	113	....
5s, Market, 1917-1922...	107	111	....
4½, Refdg., g., 1926.J&J	112	113	....
Nashville—			
6s, Funding, 1905...J&J	.....	.....	3·75
6s, Water, 1909....M&N	.....	.....	3·75
6s, Water, 1911A&O.30	.....	.....	3·75
6s, Water, 1913A&O.30	.....	.....	3·75
5½s, Bridge, 1905...A&O	.....	.....	3·75
5s, Sewer, Dec.,1911.J&D	.....	.....	3·75
5s, Water, 1921 .....J&D	.....	.....	3·75
5s, Haymark., 1922..M&S	.....	.....	3·75
4½s, July, 1907.....J&J	.....	.....	3·75
4½s, 1918, Water....J&J	.....	.....	3·75
4½s, Apr. 1, 1923...A&O	.....	.....	3·75
4s, Water, 1919.....J&J	.....	.....	3·75
4s, Bridge,Oct.1, '18J&J	.....	.....	3·75
North Knoxville—			
5s, 1919.....M&S	.....	.....	3·50
Sevier Co.—5s, 1913..July	.....	.....	4·20
Shelby Co.—			
6s, Fund., Jan. 1,'24.J&J	.....	.....	4½
Sumner Co.—6s. 1913.J&J	100	103	....
TEXAS			
Austin—			
5s,g.,W.& L.1910,'30.Q-J	75	90	....
Bell County—5s,1909.Apr.	107	110	....
Bexar Co.—			
6s, gold, 1933, Apr. 10	.....	.....	4
5s, Bridge, 1910..Apr. 10	.....	.....	....
4½s, Bridge,'09-39,Ap.10	.....	106½	3·70
Brazoria Co.—			
5s, Ct. H. refdg., 1909-19	106	110⅛	3·75
Cleburne—6s, '06-36..J&D	105¾	109	....
Dallas—			
7s, RR., Apr. 1904..A&O	.....	.....	4
6s, Funding, 1917...A&O	.....	.....	4
5s, Water, 1917.....J&J	.....	.....	4
5s, Fd., July, 1931...J&J	110	.....	....
5s, g., Aug., 1928....F&A	110	.....	....
Denison—6s, 1904.....J&J	.....	.....	4
5s, 1912.....J&J	.....	.....	4
El Paso 5s, School,1914-'29	.....	.....	4
5s, Water Comp.1909-'19	.....	.....	4
Fort Worth—			
6s, Water,Feb.,1922F&A	80	95	....
5s, Ref., 1920.....J&J	70	90	....
Gainesville—			
5s, Ref., 1903-1938.A&O	.....	.....	4
Galveston—			
5s, Fund'g,1905-15.M&N	.....	.....	5
5s, Wat., 1908-1928..J&J	.....	.....	5
5s, Lim. debt, Sep. 1, '21.	.....	.....	5
5s, Lim. debt, June1,'23.	.....	.....	5
5s, Lim. debt, Jan.22,'25	.....	.....	5
5s, Lim. debt, 1927.....	.....	.....	5
Houston—			
6s, Funding, 1912...J&J	116	.....	....
6s,comp., July, 1918.J&J	118	.....	....
5s, Comp.,July,1918.J&J	109	.....	....
5s, Ref., Jan.1, 1923.J&J	.....	.....	4⅛
5s, Sew.,Nov.15,'39.M&N	.....	114½	4·25
Lavaca Co.—			
5s, 1902-1937, April 10..	.....	.....	3⅞
McLennan Co.—			
6s, Bridge, 1909..Apr.10	.....	.....	3⅞
Palestine—5s, 1938..M&N	.....	107¼	4⅛
Paris—6s, Water, Oct. 15,			
1912 to 1937.....J&J	116	.....	....
5s, Improv., June, 1930.	.....	.....	4
San Antonio—			
6s,g.,Fund.,1905-15.F&A	.....	.....	4½
6s, Impt.. 1908. Opt.F&A	.....	.....	4½
6s,1915,Option.....M&N	.....	.....	4½
6s, 1916.....A&O	.....	.....	4½
5s, 1917.....F&A	.....	.....	4¼
Sherman—6s, Ref.'12.A&O	.....	.....	....
6s, Funding, 1930..A&O	120	.....	....
6s, Water, 1936.....A&O	120	.....	....
Tarrant Co., 4s, Ref'd'g, '19	.....	.....	3·75
Waco—5s, Gold, 1923.A&O	110	.....	....
5s, Imp., 1920 .....M&S	.....	.....	4·25
5s, Ref., July, 1909..J&J	104	.....	....
Waller County—			
4½s,Ref'g,'08-'18...A&O	100	104	4
U. S. OF MEXICO.			
See Foreign Gov'ts , page 35.			
UTAH			
5s, Build'g, 1910, Opt..J&J	.....	.....	3·25
5s, Territorial, 1905...J&J	.....	.....	3·25
3¼s, Refund'g.1920 ..J&J	.....	101¾	3·15
Logan—5s, g., 1907.....	.....	106¾	3·75
Ogden—			
6s, g.. June, 1901-1911.	.....	.....	4·00
5s, 1913.....M&N	100	.....	....
4½s, 1908-1918.....F&A	101	102	....
Salt Lake City—			
5s, Gen. f'd.,1901-11.J&J	.....	.....	3·75
5s, Fund., 1908 .....M&S	.....	.....	3·75
5s, Funding, 1912...J&J	.....	.....	3·75
5s, Fund., 1914.....M&N	.....	.....	3·75
5s,School Dist,1902.F&A	.....	.....	3·75
5s, " 1913.F&A	.....	.....	3·75
4s, Ref., Sept. 1,'18.M&S	.....	.....	3·75
Salt Lake County—			
5s, Fd.,Aug.1,'06-16F&A	.....	.....	3·75
Weber Co.—5s, '02-12.J&J	.....	103¼	4
VERMONT			
6s, Agric. College, June 1,			
1910.....J&D	124	125	....
Barre—4s, June, '03..J&D	.....	102⅞	3·20
4s,Water,1921-1924.J&D	.....	.....	3·20
Bellows Falls—			
4s, Water, 1915..... ...	106	.....	....

*Flat price

Bonds.	Bid.	Ask.	To Net.
Bennington—			
4s, Jan., 1917.....J&J	109	.....	....
Brattleboro–4s, Jan. 1, 1904	101½	.....	...
4s, Jan. 1, 1911.....J&J	105	.....	....
4s, Jan. 1, 1918.....J&J	108	.....	...
Burlington—4s, July, 1908.	104	.....	....
Newport — 4s, g., Water June 1, 1920.....J&D	109	.....	...
Northfield—			
4s, Lt.& P'r, '04-7-17.J&D	.....	.....	3·50
Poultney—4s, 1910 to 1918	.....	.....	3·50
Rockingham—			
4s, Jan., 1902 to 1917.J&J	.....	.....	3·25
Rutland—4s, g., 1926.M&N	.....	.....	3·10
St. Albans—4s, Ref. Wat. '07	.....	.....	3·50
Stowe—4s, 1901 to 1918...	.....	.....	3·50
VIRGINIA			
3s, New, c., 1932.....J&J	96¼	96¾	....
2-3s, Funded debt, '91.J&J	96⅛	96¼	....
6s, Trust receipts, stamped	.....	9½	....
Berkley—6s, 1927....J&D	.....	.....	5
Danville—8s, 1903-11.J&J	125	.....	....
5s, Nov. 1, 1927....M&N	.....	.....	4⅛
4s, Street Im., Jly, '29.J&J	.....	.....	3·65
Lynchburg—			
8s, 1904-7.....J&J	.....	.....	4½
6s, 1915.....J&J	.....	.....	4½
5s, Perm. imp., 1916.J&J	.....	.....	4½
4½s, Refunding, 1927....	.....	.....	4·30
Manchester—			
5s, Refd'g, 1931.....J&J	.....	.....	4·55
Newport News—			
4½s, 1918-1928.....A&O	.....	.....	4⅛
4s, Pav'g, Aug. '19-29 F&A	.....	.....	3·55
Norfolk—			
8s, May, 1901.....M&N	101	.....	....
6s, Renew'l, Jan., '14.J&J	.....	.....	....
5s, Renewal, Ap., '11.A&O	107	.....	....
5s, Nov., 1924.....M&N	112	.....	....
4s, Nov. 1, 1929....M&N	103½	104¼	....
Petersburg—8s, 1903.M&N	113	.....	....
6s, 1905.....F&A	108	.....	....
Portsmouth 4s, 1930...J&J	102½	104½	....
Richmond—8s, 1904-09 J&J	128	.....	....
6s, 1904-1914.....J&J	115	.....	....
5s, 1920-1922.....J&J	115	.....	....
4s, 1920-1929.....J&J	105½	106	....
4s, July 1, 1924.....J&J	105½	106	....
Richmond—(Con.)			
4s, Jan. 1, 1926.....J&J	105½	106	....
4s, Refd'g, reg. 1929.J&J	105½	106	....
WASHINGTON.			
3½s, Fund., Apr. 1905, Apr. 1	.....	.....	3·70
Ballard, 6s, g., 1915. .J&J	.....	.....	5
King Co. Sch. Dist. No. 50—			
4½s, Sept. 1, 1919..M&S	.....	.....	4·12
King Co. Sch. Dist. No 1.—			
4½s, g, Sept. 1, 1920..M&S	.....	.....	3·80
Lincoln Co., 6s, 1912 .Sept.	.....	.....	4·50
Pierce Co.—6s, April, 1914	.....	.....	4·00
6s, 1911.....June	.....	.....	4·00
5s, May 2, 1912.....May	.....	.....	4·00
Pierce Co. Sch. Dist. No. 10—			
Ref'd'g 4½s, Feb., 1920 .	.....	.....	4·20
San Juan Co. 6s, g., F'g, 05-15	.....	.....	5·50
Seattle—			
6s, Sch. g., Jan. 1, 1909 J&J	.....	.....	3·90
5s, F'dg, g., July, 1913.J&J	.....	.....	3 80
5s, g., Apr., 1912....A&O	.....	.....	3·80
5s, Sch. Dis. No. 1, '10.J&J	.....	.....	3·80
5s, Sch. Dist., No. 1. 1915	.....	.....	3·80
Skagit Co.—			
6s, g., Fund, Dec. 1, 1913	.....	.....	4·25
Spokane—6s, Wat'r, '11A&O	.....	.....	4
5½s, Feb. 1, 1918....F&A	.....	.....	4
5s, g., Ref'd'g, Sept. 1, 1914	.....	.....	4
Spokane Co.—6s, School... Dist., July 1, 1910...J&J	.....	.....	4
Tacoma—			
6s, Apr. 15, 1911....A&O	.....	.....	4·50
5s, g., June 1, 1913..J&D	.....	.....	4·50
5s, g., Fund., 1920..F&A	.....	109¾	4·25
Walla Walla—			
4½s, g, Wat, Nov, '19M&N	.....	106·61	4
Whatcom Co. 6s, 1911 Dec.	.....	.....	4·25
Whitman Co.—5s, 1912. Apr	.....	.....	4·25
WEST VIRGINIA.			
Charleston—			
4½s, Sch. Dist. 1919-'29..	.....	.....	3·75
Huntington—			
6s, Paving, Oct. 1, 1921.	.....	.....	4
5s, Sch., Mar., 1901-1910.	.....	.....	4
Parkersburg—			
5s, Park, June 1, '16. June	.....	.....	4
5s, Sept. 1, 1917..Sept. 1.	.....	.....	4
Wheeling—			
6s, Bdge., Nov. 1, '01-24.	.....	.....	4
5s, City, July 1, '19. July	.....	.....	4
4½s, Bridge, July 1, 1924	.....	.....	4
WISCONSIN.			
Ashland—5s, F'd'g, '09J&J	.....	.....	4½
Bayfield Co. 5s, g. 1915 A&O	.....	.....	4
Burlingt'n 5s, Sch., '01 to '06	.....	.....	4½
Cassville 5s, '02 to '11. A&O	.....	.....	4½
Chippewa Co.—			
5s, Dec., 1901.....Dec.	.....	.....	4·10
Elroy—5s, 1911-1919. J&J.	.....	.....	3·87
Green Bay—5s, 1901 to '17.	.....	.....	3·75
4s, Ref'g, July 1, 1901-20	.....	.....	3·30
Kenosha—3½, '09-'19..J&J	.....	.....	3·25
La Crosse—			
5s, Bridge, Jan. 15, '10. J&J	110	.....	....
3½s, July 1, 1909-'19. J&J	.....	103½	....
3½s, Ref'd'g, 1919..A&O	.....	.....	3·25
Milwaukee—			
7s, Water, Jan. 1, '02. J&J	.....	.....	3·20
5s, July 1, 1907 .....J&J	.....	.....	3·05
5s, July, 1910.....J&J	.....	116¼	3·05
5s, Lib'y & Ma. '01 to '17 J&J	.....	.....	3·05
4s, Water, 1906-7....J&J	.....	.....	3·05
Milwaukee Co.—			
5s, Build., July 1, '07. J&J	106	.....	....
5s, School, July 1, '14. J&J	109	.....	....
Oshkosh—4s, 1918....F&A	.....	110¾	3·25
Racine –			
5s, Adjust., 1912....Ann.	.....	.....	....
4s, School, June 1, '13. J&D	.....	.....	3·25
3½s, Sch., 1919, July 1..	.....	.....	3·25
Sheboygan 4½s, 1911. M&N	.....	.....	3¾
South Milwaukee—			
5s, Wat'r, Oct. 1, 1913 A&O	.....	.....	4
WYOMING.			
6s, Capitol, 1902-'11. Jan 1	.....	.....	3·60
6s, Univer. Build'g, 1902 to 1911.....Jan. 1	.....	.....	3·60
Big Horn County—			
5s, Funding...1910-1918	.....	.....	4·50
Cheyenne—			
5s, Refdg., 1909-'29..J&J	.....	.....	4·25
Evanston—5s, July, '10-30	.....	102¾	4·70
Uinta County—4½s, Refdg. July 1, 1909-1918....J&J	.....	.....	4·00

* Flat price.

MISCELLANEOUS SECURITIES.

Prices marked thus (§) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices.

Bonds.	Bid.	Ask.
MISCELLANEOUS BONDS.		
Acker, Merrall & Condit 6s..1903	100	102
Adams Express col. tr. g. 4s, 1948	106	107
Albe. & Ches. Canal Co.—7s, 1909	§.....	.....
Algiers W. W. & Elec. (N. O.) 1st g. 6s, 1925.....J&D	118	121½
Amer. Bell Telep'ne—Deb. 4s, 1908	§100	100½
Am. Bicycle—G. deb., 5s, 1919. M&S	§ 70	74
American Brew. Co. 6s, 1915. J&J	109	118
Amer. Cot. Oil, deb., 4½s, '15, Q-F.	100½	101½
Amer. Graphoph'e. Deb. 5s..M&N	98	.....
American Hide & Leather—		
1st g. sinking fund 6s, '19..M&S	89½	.....
Amer. Mail Steamship Co.—		
1st g. s'g f. 6s, Nov. 1, '01-'08 M&N	§.....	104½
Amer. Safe Deposit Co., 6s, '03...Q-J	§104	.....
American Security & Trust 4s.....	100	.....
Amer. Spirits, g., 6s, 1915....M&S	.....	84
Amer. Strawb'd Co., 6s, 1911. F&A	101	.....
American Teleph. & Teleg. Co.—		
Coll. tr., g. 4s, 1929.....J&J	§.....	99½
Amer. Thread col. tr., g., 4s, '19. J&J	§ 82	90
American Writing Paper—		
1st g. 5s, July 1, 1919, Opt. 1909	§ 68	69½
Artesian Water (Tenn.) 5s...1909	108	110
Consol. 5s, 1909.....	102	104
Asphalt Co. of A. cer., g. 5s, '49. A&O	60⅞	61⅛
Augusta Fact'y 1st M. 6s, '15. M&N	112	.....
B. & S. Car Co., 1st, g., 6s, 1942, J&J	112	112½
Battle House (Mobile) 6s.....	111	113
Bay Counties Power 5s, 1930. M&S	104¾	.....
Berg. & Engle Brew., 6s, 1921. J&J	102	.....
Bon Air Coal, 2d series, 6s, '28. J&J	108	110
Boston & Mont'a, 7s, 1902...M&N	§104¾	.....
7s, 1907.....M&N	§115	.....
Boston El. Lt.—6s, 1908.....M&S	§112	‡112¼
do 5s, 1924.....M&S	§110	.....
Boston Steamship 5s, g., 1920....	§102½	103½
Boston Term. Co.—3½s, 1947 F&A	§115½	116
Broadway Realty—G. 5s, 1926....	§109	111
Bklyn Ferry Co.—5s, g., 1948. F&A	88	88½
B'lyn & N. Y. F'y 1st 6s, Jan. 1'11. J&J	§112	114
Bklyn Wt. & W. Co, 1st, 5s, 1945, F&A	68¼	70
Buffalo Gen. Elec. Ref'g, g., 5s, 1939	§108	109
Buffalo Iron 5s, 1925.....A&O	71	75
Butte & Boston 6s, 1917.....A&O	§.....	‡92
Cambria Iron 6s, 1917.....J&J	106	.....
Carnegie Company—		
Coll. tr., g, 5s, Apr. 1, 2000. A&O	‡.....	103
Cent. Hudson St'boat.—5s, '19 M&N	100	102½
Central Union Telephone Co.—		
1st, g., 6s, July 1. 1906-16...J&J	§110	112
5s, g., Jan. 1, 1909-1919....J&J	§102½	104½
Champaign & Urbana Water—		
1st, g., refunding 5s, 1909-1914.	§103	105¾
Ches. & Del. Canal, 5s, 1916..J&J	48	50
Ches. & Pot. Tel., 5s, 1911....J&D	103	.....
Cons. 5s, 1909-1929.....J&J	104	105
Chic. Edison Co., Deb. 6s. ....J&J	§102	...
1st mort., g., 5s, 1926.....A&O	§.....	108⅜
Chic. Junct., col., g., 5s, 1915, J&J	§110½	.....
Coll. tr. ref'd'g g. 4s, 1940..A&O	§.....	99
Chic. Sub. Water & Elec. Lt.—		
1st, g., 5s, Aug. 1, 1949.....F&A	§.....	103½
Cin. Chamb. Com., 4s. 1908, J&J.	§100	.....
Cin. Edison Electric Co.—		
1st g. 5s, June 1, 1917.....J&D	104	106
Cleve. El. Ill. Co.—1st, g., 5s, 1927.	§107	109½
Cleve. & Sand. Brewing—6s, g., '48	§ 86	86½
Col. Fuel & Iron—		
Col. Coal & I. Dev. Co., 5s, 1909..	50	60
Colorado Coal & Ir., 6s, g. '02, F&A	104	105
Col. Fuel Co., 6s, gen., g., '19, M&N	106	108½
Gen., g., 5s, s. f., 1943....F&A	100	101
Columbia College 3s, 1909 ...J& D	§100	.....
Columbus Elec.—6s, 1922....M&N	§ 96	100
Commercial Bldg. Co., 6s, '07, M&N	100	102
Commercial Cable—4s, g, 2397. Q-J	.....	.....
Conn. Ry. & Light'g Co., g, 5s, 1939.	§100	.....
Consolidated Coal, 6s, 1911, M&S.	92	95
Consol. Water Co. of Utica—		
1st g. 5s, Jan., 1930.....J&J	§104	106
Contra Costa Water, 5s, 1915. J&J	106¼	.....
Consum. L. H. & P. Co. (Eliz. N.J.)		
5s, 1938.....J&D	106	.....
Cov. & Cin. Bdg., 1st, g., 4s, 1915..	§105	106½
Cumberland Teleph. & Telegr.—		
1st s'k'g fd. g. 5s, 1918.....J&J	§110	111½
Deb. 5s, Feb. 1, 1920.....	§.....	.....
Cuyahoga Telephone—5s, g., 1929	§ 85	87½
Denver Union Water 5s, 1914 J&J	89¾	91
Domin. Coal, 1st, 6s, 1913....M&S	§109½	.....
Eagle & Phenix Mfg. Co., 6s, 1928	108	110
Edison Light & Power, 8, F. 6s, Q-F	131	135
Edison Elec. (Bklyn.)—See Kings	Co. E	lec.
Edison Elec. (N. O)—G. 5s, 1929 J&J	104	108½
Edison Elec. Illum., Savannah, 6s.	109	110
Ellicott Square Co. 1st g. 5s, 1935	§106	110
1st g. 6s, 1910	§100	105
Elmira Water, Light & RR.—		
1st g, 5s, Jan 1, 1949.....J&J	.....	.....
2d income 4s, Jan. 1, 1949. Mar.	.....	.....
Enterprise Mfg. Co., 1st, 6s, 1903.	103	.....
Erie Tel. & Tel., 6s, 1909.....A&O	§104	.....
Col. tr., g., s. f., 5s, 1926 ....J&J	§103	.....
Coll. tr gold 5s, 1928-29....J&J	§ 97	102
Evansville Brewing—6s, 1915....	§ 75	85
Evansville Cotton Mill—6s, 1910.	§ 90	100
Fay & Egan Co. (Cin.)—6s. 1903-'43	§107	108
Frank Jones Brew. Co.—deb., 5s, £	£ 80	85
Gen. Electric, deb., g., 5s, 1922, J&D	150	.....
Gramercy Sugar, 6s, g., 1923. A&O	.....	90
Grand River C. & C. g. 6s, 1919..A&O	107	110
Hackens'k Water Re-org. con. 5s..	§105	.....
1st, g., 5s, 1926.....J&J	§105	.....
Harrisburg Light, Heat & Power—		
1st g. 5s, July 1, 1924.....J&J	.....	.....
Hartford Elect. Light.—5s, 1915 .	§105	.....
Hart'd L. & P. 6s, 1912, Opt. A&O	§100	.....
Hawaiian Com. & Sug. 5s, 1919. A&O	104⅛	.....
Hecker-Jones-Jewell, 6s, 1922 M&S	80	90
Hoboken Ferry—1st 5s, '46..M&N	§111	113
Hoboken Land Imp., 5s, '10, M&N	§106	.....
Hudson River Water Power Co.—		
1st, g., s'k'g. f'd., 1914-'29. M&N	§100	101
Hydraulic Press Brick, 5s, 1904..	100	102
Ill. Steel Co., deb., 5s, 1913..A&O	§.....	98
Imperial Bldg. Co.—6s, 1913..J&J	102	104
2d, 6s, 1908.....M&S	80	90
Imperial Elec. Lt., Heat & Power (St. Louis) 1st M. 5s, 1930..A&O	89	91
International Navigation—		
1st g. 5s, Feb. 1. 1909-1929. F&A	101¼	103¼
Internat'n'l Paper—6s., 1918. F&A	108	110
International Silver, 6s, 1948 J&D	§ 97	100
Iron Steambo't 6s, July 1, 1901. J&J	45	.....
Jefferson & Clearfield C. & I. Co.—		
1st, g., 5s, 1926.....J&D	105	.....
2d, gold, 5s, 1926.....J&D	95	.....
Kansas City Stock Yards Co.—		
Conv. 5s, Feb. 1, 1910.....F&A	§113	115
Ky. Title Co. R. E. bonds, 6s....J&J	§102	103
Kentucky Wagon, 6s, 1901...J&D	§101	102
Kings Co. Elect. Light & Power—		
1st gold 5s, 1937.....A&O	§104½	105¾
Purchase money 6s, g., 1997 A&O	121	123
B'klyn Edis. Ill. cons. 4s, '39. J&J	§ 96½	98
Kinloch Telephone, 5s, 1928. F&A	98	100
Lack. Valley Water 5s, 1927..A&O	§108	110
Laclede B'ld'g Co.—5s, 1919. M&N	101	104
La Grange Furnace, 6s, 1912. Aug.	10	15
Lamson S. Service—6s, 1909. M&S	100	.....
Lehigh Coal & Nav. 4½s, g., 14. Q-J	113	.....
Railroad, gold, 4s, 1914.....Q-F.	106½	.....
6s, extend. to 4s, g., 1914...J&D	107½	.....
Consol. mort., 7s, 1911.....J&D	127	.....
Gen. mort., g., 4½s, 1924....Q-F	107½	.....
Funding 4s, g., July 1, 1948. J&J	.....	.....
Leh. Val. Coal Co.—See RR.		
Levee S. Cot. Press, 1st, 6s, '07, M&N	.....	.....
Los Angeles Lt. Co., 6s, 1905. J&J	.....	104
Guar. 5s, 1924.....A&O	.....	.....
Louisv. Board of Tr., 6s, 1910, J&J	§105	.....
Louisv. Water Co., 1st, 6s, 1906, A&O	§110	112
2d, 5s, 1910.....F&A	§110	112
Lowell El. Lt. Cor., 1st, 5s, g., '14, J&J	§106	.....
Madison Sq. Gard., 1st 5s, 1919 M&N	.....	.....
6s, 1919.....M&N	40	.....
Maryland Brew'g Co.—6s, g., 1939	60¾	60⅞
Maryland Steel Co., 5s, 1922, F&A	§100	.....
Masonic Hall Ass'n (Wash.) 5s, '08	105	.....
Mason. Temp. (Memph.), 5s 1910-30	108	110
Metro. Opera & R. E., 5s, 1903....	§100	102
Met. Teleph. & Teleg. Co.—		
1st g. 5s, May 1, 1918.....M&N	§114	115
Mich. L. Superior Power Co.—		
1st g. 5s, May 1, 1949.....M&N	§ 95	100
Michigan Telephone—		
1st sinking fund, g., 5s, 1917. J&J	§108	110
Cons. g. 5s, Jan. 1, 1929....J&J	§ 99	101
Minneapolis Brew.—G. 7s, Apr. '13	108	112
Minn. General Electric Co.—		
Consol. g. 5s, Jan. 2, 1929..J&J	§100	104
Miss. Levee, 1911-1921.....J&J	112	115
Miss. Levee, 1917-1937.....J&J	120	122
Mo. Elec. Light, 2d, 6s, 1921. Q-May	117	119
Mo. Edison Elec. 5s, g., 1927. F&A	95	96
Monongahela Light & Pow. Co.—		
1st g., 5s, June 1, 1949....J.&D	105¾	106
Monongahela Riv. Coal—6s, 1949	117	117¼
Montgomery Light & Power Co.—		
Prior Lien 5s. 1947..... M&S	§100	102½
Morris Aqueduct 4s, 1915....F&A	§100	102
Mystic Wharf & Stor'ge (Boston)—		
1st, gold, 5s, Dec. 1, 1906..J&D	§102½	105
National Asphalt coll. g. 5s.....	‡.....	36⅝
Nat Starch Co. Deb 5s. g. 1925. J&J	98	102
Nat. Star'h Mfg. 1st g, 6s, '20. M&N	107	.....
New England Brick Co.—		
1st g. 6s, Aug. 1, 1920.....F&A	§ 97½	102½
N. E. Cotton Yarn Co., 1st, g, 5s 1929	§105⅜	105½
New Eng. Teleph. 6s, 1907...A&O	§103	.....
New Haven S. S. Co.—6s, 1902. A&O	§102	.....
N. O. Brewing 5s, 1905.....J&D	105	106

§ Purchaser also pays interest. £ In London. ‡ Sale price.

Bonds.	Bid.	Ask.
N. O. Cotton Ex., 1st, 5s, '06, Q-Jy.	103½	108
N. O. Water 6s, 1909.....A&O	112	.....
New York Biscuit Co.—6s, 1911 ..	113½	.....
N. Y. & E. R. Ferry—5s, 1922. M&N	§ 96½	98
N. Y. & Hob. F.. gen. 5s, 1946..J&D	94	95
N. Y. & N. J. Ferry—5s, 1946. J&J	105	107
N. Y. & N. J. Telep., 5s, g., '20, M&N	112	115
N. Y. & Pa. Teleph. & Teleg. Co.—		
1st gold 5s, Feb. 1, 1926. ..F&A	§.....	114¾
Gen. Sink. fund g. 4s, 1929. M&N	§.....	96
N. Y. Susq. & W. Coal-6s, 1912. M&S	101	.....
N. Y. & Wilkes-Barre Coal Co.—		
1st 6s, 1933.....M&N	50	60
Niagara Falls Power 5s, 1932....	§105	106
Norfolk Ice Co.—5s, 1930.....	§.....	.....
North Hudson L't H. & P. Co. (Hoboken, N. J.)—5s, 1938.....A&O	§105	.....
Oakland Water Co.—5s, g'd, '15. J&J	102⅛	103¼
Oceanic Steamship 5s..'09-'24. J&J	108⅝	109
Pacific Coast Co.—G..5s, 1946 J&D	108½	110
Passaic Water Co..Gn. g. 5s, '37. J&J	§102	.....
Pennsylvania Canal—6s, 1910, J&J	44	.....
Pennsylvania Steel—5s, 1917. M&N	98	.....
Con., gold, 6s, 1925.....M&S	100	.....
Penn. Telep.—1st, g. 5s, '08-18, A&O	§.....	10[illegible]
Phila. Bourse—5s, 1913.....M&N	‡.....	99
Phila. Elec.—Coll. tr. g. 4s, '49. A&O	‡.....	69½
5s, g., Tr. cert. Apr. 1, 1948. A&O	‡.....	104
Pittsburg Brewing 6s, 1949...J&J	110	111
Pleasant Val. Coal—5s, 1928. .J&J	102	104
Portland Water Co., 4s, 1927. F&A	§106	108
Raleigh Water Co., 6s, 1911..F&A	105	.....
Rapid Tran. Ferry—G., 5s, '44. M&N	.....	102½
Rochester & Pitts. Coal & Iron—		
Purch.-money g. 5s, 1946..M&N	102	.....
Sacramento Elect. Gas & Ry.—		
5s, 1927.....M&N	98	99
St. Jos. Sk. Ys.—1st g., 4½s, '30. J&J	§101½	102½
St. Joseph Water—6s, 1909..J&D	§100	.....
St. L. Agr. & M. Ass'n, 1st 5s, '01-'06	100	108
St. L. Brew. Ass'n, 6s, 1914, J&J.	100	101
St. L. Cot. Com. Co., 6s, 1910, M&N	80	90
St Louis Exposition 6s, 1912. M&N	90	95
St. Louis St'k Y'ds 4s, 1920..M&N	98	104
St. L. Term. Cupples Stat. & Prop.—		
1st g., 4½s, 1917..... J&D	⟨100	105
St. Paul Union Depot—6s, 1930...	§130	.....
Consol. 5s, 1944.....	§116	.....
Consol. 4s, 1944.....	§100	.....
Seattle Electric 1st g. 5s, 1930..	§ 98½	100
Sharon Estate Co.—5s, 1903 A&O	§100	.....
Sibley Mfg. Co., 6s, 1st, 1903.....	102½	104½
Sloss Iron & S. Co. 1st, 6s, 1917 F&A	106	.....
Cons. 4½s, 1918 .....A&O	74	.....
Snoqualmie Falls Power Co.—		
1st g. 5s. 1905 to 1929. ...M&N	basis	4·75
Spring Br'k Water—5s, g., '26. A&O	§107	110
Springfield Brew.—6s, g., 1909-'19.	§.....	98
Spring Val. Water—6s, 1906..M&S	114½	.....
4s, 1917.....Q-F	104	.....
3d mtg., g., 4s, 1906.....Q-M	101⅜	.....
Standard Rope & Twine—		
1st, g., 6s, 1946.....F&A	65	66
Income g. 5s, 1946.....	8½	9¼
Stillwell Bierce & Smith Vail Co.—		
1st gold 6s, 1903-1918.....	§.....	106½
Sunday Creek Coal, g., 6s, '12..J&D	99	102½
Sunset Telephone, 5s, g., 1929....	§.....	107½
Susquehanna Coal, 6s, 1911, J&J.	113	120
Swift & Co.—1st g. 5s, '10-'14..J&J	§102	103
Tampa Water-Works—6s, '15. M&S	106	.....
Tenn. C. I. & RR.—		
Tenn. Div., 1st, 6s, 1917....A&O	106½	109½
Birm. Div., 1st con., 6s, '17, J&J	105	109
Cahaba C. M. Co., 1st, 6s, '22, J&D	102	107
De Bard. C. & I. Co., 6s, 1910, F&A	103	106
South Pittsburg, 6s, 1902..F&A	98	103
Pratt Coal & Ir.—7s, 1903. M&N	95	105
10th-23d St. Fer. Co., 1st, 5s, '19, J&D	§105	107
Tenn. Cotton Mfg. Co.—6s, '05. J&J	87	90
2d mort., 6s, 1912.....J&J	25	35
Torrington Co., 1st g. 5s, '18..M&S	§105	.....
Union Ferry Co.—5s, 1920.. M&N	§ 93	95
United Electric Lt. & Power, Balt.,		
1st, conv., g., 4½s, 1929....M&N	87	88¾
United Elec. Co. of N. J., 4s..1929	§ 74	75½
United Electric Security Co.—		
Coll. Tr. g. 5s. 1920 to 1929. F&A	§102	103
United Illum. Co., New Haven—		
1st 4s, Feb. 1, 1940 .....F&A	96	.....
U. S. Elec. Lt. Deb. 6s, 1907. M&M	103	.....
Cert. of indebt. 6s, 1907....A&O	102	.....
U. S. Envelope Co.—6s, g. 1918. J&J	§109	111
U. S. Leath.—S. f. deb., 6s, g. '13. M&N	114	.....
U. S. Mortgage & Trust Co.—		
Series D, 4½s, 1916.....J&J	Basis	4%
Ser. E, F, G & H, 4s, '17-18...Var.	§100	.....
Series I & J, 4s, 1919.....Var.	§100	.....
Series K, 4s, Jan. 1, 1920...J&J	§100	.....
U. S. Telephone 5s, g, 1919.....	§ 85	87½
Va. I. Coal & Coke 5s, 1949...M&S	37	38
Wash. Mark. Co..1st, 6s, '92-'11, Q-J.	110	.....
Imp., 6s, 1912-27.....Q-J	.....	.....
Extension, 6s, 1914-27.....Q-J	.....	.....
Welsbach Co. Col. tr. g. 5s, '30. J&D	.....	75½
Western Stone, 5s, 1909.....A&O	95	.....
Western Union—		
Collateral tr., cur., 5s, 1938, J&J	112	112½
Mutual Union 6s, 1911 ....M&N	110½	.....
Northwestern 7s, 1904.....J&J	106	.....
Real est., g., 7s, 1902.....M&N	104½	.....
Fdg. & R. E. M. 4½s, g., 1950. M&N	106	.....
Wheel. L. E. & P. Coal—g., 5s, 1919	38	48
Wyoming Val. Elec. L't, H't & P'r—		
1st 5s, Nov. 1, 1908-1928..M&N	§.....	.....
York (Pa.) L'gt. Heat & Power Co.—		
1st g. 5s, June 1, 1929.....J&D	§.....	.....
York (Pa.) Telephone Co.—		
1st g. 5s, Nov. 1, 1929.....M&N	§.....	.....

GAS BONDS.

Atl'ta Gas Light, 5s, g., 1947..J&D	105	.....
Balt. Consol. Gas, 6s, 1910....J&J	113½	114
Consol. 5s, 1939.....J&J	111½	112
Bingha[illegible]ton Gas 5s, 1938...A&O	§ 94	95
Boston Un. Gas, 1st, 5s, 1939, J&J	§ 80	83
2d. 5s, 1939.....J&J	§.....	52
Brookline Gas—5s. 1913 .F&A	§100	.....

Bonds.	Bid.	Ask.
Brooklyn Union Gas Co.—		
1st cons. 5s, g, May 1, 1945. M&N	117	.....
Buffalo City Gas, g., 5s, 1947..A&O	70	75
Carondelet Gas. 6s. 1902.....J&J	§100	102
City H. & L., Fostoria, 5s, g., '28. M&S	96	99
Colo. Springs L't & Power Co.—		
1st, g., 5s, Apr. 1, 1919....A&O	§ 98	101
Columbus Gas Co., 1st, 5s, g., '32, J&J	§106	108
Cons. Gas Co., J. C., 1st, 6, 1904, M&N	§103	.....
Consol. Gas, N. J.—5s, g., 1936. J&J	81	84
Denver Gas & El. Co.—1st g. 5s, '49	64	66
Detroit C'y Gas, Pr. l'n g. 5s, '23. J&J	97	99
Detroit Gas, con, 1st, M. g. 5s, 1918	110	111
Equitable Gas (Memphis) 5s. 1927	93	94
Equit. Illum. Gas, Phila—5s, g. 1928	108	108⅛
Evansville Gas & Elect.—5s, 1913	§ 90	100
Gas Co. of Luzerne Co. (Pa.)—		
1st g. 5s, July 1, 1908-1928..J&J	§.....	.....
Gas & Elec. Co. of Bergen Co.—		
Cons. g. 5s, 1949..... J&D	102	.....
Glen Falls Gas & Elect. Light—		
1st g., 5s, Aug. 1, 1919.....F&A	§100	103
Gr. Rapids Gas-L. Co. 1st 5s, '15. F&A	§103	105
Haverhill Gas Light Co.—		
1st g. s'k'g f'd 5s, July 1, 1929. J&J	§.....	106
Hudson Co. Gas—5s, g., 1949. M&N	102¾	103¾
Hudson River Gas & Electric Co.—		
1st Ref. g. 5s, 1929,.....M&N	§105	106
Indiana Nat. & Ill., 1st, 6s, '08, M&N	46	51
Indianapolis Gas, 1st, 6s, '20, M&N	93	95
Jackson Gas, 5s, g., 1937....A&O	§102	104
Joliet Gas 1st, g., 5s, 1908-'38. A&O	§.....	.....
Kansas City (Mo.) Gas 5s, '22. A&O	§100	101½
Kenosha Gas & Electric Co—		
1st g. 5, June 1, 1910-1930 J&D	§102	102½
Laclede Gas St. L., g. 5s, 1919, Q-F	107¼	108
Lafayette Gas Co., 1st, 6s, '24, M&N	53	56
Lockport (N. Y.) Gas & Elec. Lt.—		
1st M., g., 5s. Feb. 1, 1920..F&A	§100	105
Louisville Gas Co., 5s, 1916, A&O.	§105	.....
Madison Gas & Elec. g., 6s, '26. A&O	§105¼	106½
Mankato Gas & Elec. L't Co.—		
1st. g. 5s, May 1, 1920. opt. M&N	§.....	102½
Memphis Light & Pow. 6s. opt. A&O	104	108
Minneapolis Gas 6s, 1902.....M&S	101	106
Cons. 6s, Mar. 1, 1910-30...M&S	103	108
Mun. Gas., Albany 6s, 1st M..1906.	§107	.....
Newark Gas 6s, 1944.....Q—J	§140	141
Newark Consolidated Gas Co.—		
Cons. g. 5s, Dec. 1, 1948....J&D	106¼	106¾
New Eng. Gas & Coke—5s, g., 1937	§ 66½	67
N. London G. & Elec., g. 5s, '27 A&O	§105	.....
New York City—Consolidated Gas		
N. Y. Gas & Elec. L. H. & P. Co.—		
1st g. 5s, Dec. 1, 1948....J&D	109	.....
Pur. mon col. tr. 4s, 1949. F&A	97⅛	97½
Ed. El. Ill. Co., N. Y., 1st, 5s, 1910	109⅜	111½
1st con. g. 5s, 1995.....J&J	121	.....
Central Un. Gas 5s, g., 1927. J&J	§107½	108¼
Equitable Gas 1st 5s, 1932. M&S	120	.....
5s, ctfs., May 1, '01 to '06 M&N	.....	.....
New Amsterd. Gas 5s, 1948. J&J	§108½	109¼
N. Y. & E. River Gas—Con. 5s, '45	108	111
1st M., gold, 5s, 1944.....J&J	112	114
Northern Un. Gas 5s, 1927. M&N	§102½	104
Standard Gas—1st 5s. 1930. M&N	§115	118
N. Y. & Queens Gas & Elec. Co.—		
1st g. 5s, 1949.....J&J	§.....	97½
Norwich Gas & Elec., g. 5s, '27 J&J	§105	.....
Oakland G. L. & H. 2d 5s, 1916. M&S	110¾	.....
Ogden Gas—5s, 1940.....M&S	§.....	.....
Ohio & Indiana Gas, 1st, 6s, 1926	53	57
Pacific Gas Impr.—4s, 1930...Q-M	100	.....
Paterson & Passaic Gas & Elec.—		
Consol g, 5s, 1949.....M&S	102½	103⅛
People's G. L. & Coke, Chicago—		
1st, guar., gold, 6s, 1904....J&N	§104	.....
2d guar., g., 6s, 1904.....J&D	§104	.....
1st con., g., 6s, 1943.....A&O	120	.....
Equit. Lt. & Fuel 6s, 1905....J&J	.....	.....
Chic. G. L. & C. 1st, g., 5s, '37..J&J	107½	109
Consum. Gas, 1st, g., 5s, 1936. J&D	105	106½
Mutual Fuel Gas g., 5s, 1947. M&N	.....	105
Refunding gold 5s, 1947...M&S	.....	.....
People's Light Co. (Pittston, Pa.)—		
1st g. 5s, Mar. 1, 1909-'29..M&S	.....	.....
People's L't, H. & P'r (Phillipsb'g)—		
1st g. 5s. Jan. 1. 1930, Opt. 105. J&J	.....	.....
Philadelphia Company—		
1st col. tr., g. 5s, 1949.....M&S	112	112½
Pittsburg Consolidated Gas—		
1st 5s, g., Feb. 1, 1948.....F&A	111¾	112
Quincy (Ill.) Gas & Light—		
1st g. 5s, Sept. 1, 1929.....M&S	§103½	105
Rochester G. & Elec.—5s. '12. M&N	103	105
St. Joseph Gas—1st, 5s, 1937. J&J	§ 94	95
St. Paul Gas-L.—Con. ex., 6s, 1918	§112	115
1st, 6s, 1915.....J&J	§112	115
Gen., g., 5s, 1944.....M&S	75	80
Stockton Gas & Elec.—6s, '05. M&S	103	.....
Syracuse Gas, g., 5s, 1946....J&J	88	92
Trenton G. & El. Co., g. 5s, '49. M&S	§105	107½
Troy Gas, 2d 6s, 1923.....F&A	§117	118
Consol. 5s, 1939.....F&A	§113½	115½
Wash. Gas Co.—A, 6s, 1902-27, J&J.	110	120
B, 6s, 1904-29.....J&J	110	120
Westchester Lighting Co.—		
1st g. 5s, Dec. 1, 1950 .....J&D	§102½	103½
Municipal Gas Co. (Yonkers)—		
6s, Jan. 1, 1904.....J&J	§100	104
N. Y. Sub. Gas—1st g. 5s, '49. M&S	§104½	107½
West. Gas, Mil., 1st, g., 5s, '33, M&N	.....	.....
Williamspt. Gas—1st g. 5s, '39. F&A	§107	108
Wyandotte Gas Co. (Beth'm, Pa.)		
1st g. 5s, July 1, 1909-1929. J&J	.....	.....

GAS STOCKS.

	Par.		
Allegheny Heating Co.....	100	.....	.....
Augusta Gas Co.....	25	† 36	.....
Baltimore Consolidated Gas...	100	.....	59¼
Binghamton Gas Works.....	100	28	30
Boston—Bay State.....	50	† ⅞	1
Charlestown Gas & Electric.	50	†.....	‡80
East Boston Gas.....	25	†.....	‡47
Jamaica Plain Gas Light....	100	125	.....
Brooklyn Union Gas Co.....	100	175	178
Buffalo City Gas Co. com.....	100	5	8
Cambridge Gas Light.....	100	230	237

Stocks.	Par.	Bid.	Ask.
Cincinnati Gas & Coke.....	100	183	185
Columbus Gas Lt. & Heat'g Co.	100	x46	47
Preferred.....	100	77	77½
Consolidated Gas of N. J.....	100	11	15
Consumers' Gas (Toronto).....	50	208	213
Denver Gas & Electric.....	100	22	24
Detroit City Gas.....	50	.....	.....
East Newark Gas-Light Co...	100	250	.....
Elizabeth Gas-Light Co.....	100	160	.....
Essex & Hudson Gas Co.....	100	35	35½
Evansville Gas & Elect. Lt....	100	75	85
Georgetown Gas.....	25	† 60	.....
Grand Rapids Gas.....	50	103	105
Hartford (Conn.) Gas-Light.....	25	† 48	.....
Hudson County Gas..... ..	100	32	36
Indianapolis Gas.....	50	46	52
Jackson (Mich.) Gas.....	50	69¾	71
Kansas City Gas.....	100	20	30
Laclede Gas Light, com.....	100	72	75
Preferred.....	100	95	100
Louisville Gas-Light.....	100	105	106
Lowell Gas.....	100	250	.....
Lynn Gas & Electric	100	250	.....
Madison (Wis.) Gas & Elec. Co.	100	64	68
Montreal Gas.....	40	218	218¼
Municipal Gas (Albany).....	100	216	219
Nashville Gas Light Co.....	50	102	105
Newark Consolidated Gas.....	100	57½	58
New Bedford Gas & Edison....	100	130	.....
New England Gas & Coke.....	100	11½	12
New Haven Gas-Light.....	25	† 76	.....
New Orleans Gas-Light.....	100	.....	106½
New York City—Consolidated..	100	194½	195
Mutual.....	100	294	298
Standard, com.....	100	132	135
Preferred.....	100	152	155
Oakland Gas-Light & Heat....	100	49¾	50¼
O. & Ind. Cons. Nat. & Illum. Gas.	100	25	33
Pawtucket Gas.....	50	† 95½	.....
Paterson & Passaic Gas & Elec...		28	33
People's Gas Lt. & Coke (Chic.)	100	100	100¼
Philadelphia United Gas Imp..	50	†123¼	124
Pittsb'g Consolidated Gas, pref.	50	†x49	50
People's Natural Gas.....	50	† 60	.....
People's Nat. Gas & Pipe'g ..	25	†.....	21¾
Philadelphia Co.....	50	† 44⅞	45
Preferred.....	50	† 47	.....
Portland (Me.) Gas-Light.....	50	† 80	85
Providence Gas.....	50	† 94	.....
Rochester Gas & Electric.....	100	x87	90
Preferred.....	100	x103	105
St. Joseph Gas.....	100	38	40
St. Paul Gas-Light.....	100	45	48
Salem (Mass.) Gas-Light.....	100	122	130
San Francisco Gas & Elec.....	100	47½	47¾
Equitable Gas-Lt Co ($5 pd)..	20	† 2¾	3
Pacific Gas Improvement ...	100	45	46
Pacific Lighting Co.....	10	†.....	44
San Francisco Gas.....	3	† 4¾	4⅞
Savannah Gas-Light.....	25	x23½	24
Stockton Gas & Electric Co.....	50	†.....	14
Syracuse Gas Co.....	100	10	13
Toledo Gas Light & Coke Co..	100	120	122
Troy (N. Y.) Gas.....	100	145	150
Union Gas & Electric of N. J...	100	40	.....
Preferred	100	100	102
Waltham Gas & Light Co.....	100	110	.....
Washington (D. C.) Gas.....	20	†x63	63¼
Western Gas of Milwaukee....	100	95	96
Wheeling Gas Co.....	50	† 60	70

MINING STOCKS.

Acacia.....	1	25½c.	25¾c
Adventure Consolidated 2d pd.	25	† 9½	10
Aetna Consol. (Quicksilver).....	5	†.....	¾
Alamo.....	1	11½c.	12c.
Allouez.....	25	† 2½	2¾
Amalgamated Copper.....	100	88½	89½
American Coal.....	25	160	200
Am. Gold Mining Co. (St. L.)....	10	1·20	1·25
Amer. Zinc, Lead & Smelting...	25	† 7	9¾
Anaconda Copper.....	25	† 41¾	42⅛
Anaconda (gold).....	5	46c.	48c.
Anchoria-Leland.....	1	.....	.....
Arcadian.....	25	† 17½	.....
Argentum-Juniata	2	28c.	29c.
Arnold.....	25	† 3½	4
Atlantic.....	25	†.....	28
Baltic (assess't. paid)..	25	† 34¾	35
Battle Mountain Cons.....	1	24c.	24¾c
Bingham (Cop. & Gold).....	10	† 15¾	16
Black Bell.....	1	.....	.....
Bob Lee.....	1	6¾c.	6⅞c.
Bon Air Coal, common.....	100	31	36
Preferred.....	100	88	92
Bonanza Development Co.....	10	† 1	.....
Bonne Terre F. & C. Co.....	10	† 3	4
Boston (Quicksilver).....	10	†.....	5⅞
Boston & Montana receipts.....	25	x311	314
British Columbia.....	5	† 20½	21
Buffalo Iron Co. (Nashville)...	100	20	25
Preferred.....	100	52	58
Butte & Boston.....	25	† 77	80
Butterfly	1	31c.	32c.
Calumet & Hecla.....	25	†842	848
Centennial (1st instalment p'd)	25	† 21½	22½
Centennial-Eureka.....	25	† 23½	23¾
Central Coal & Coke Com.....	100	80	.....
Preferred.....	100	70	.....
Central Lead Co	100	125	132
Central Oil.....	25	† 12	13
Cleveland Cliffs Iron Co.....	100	108	.....
Cochiti (Gold).....	10	† 10	10½
Colorado Fuel & Iron.....	100	46¼	46¾
Preferred.....	100	116	119
Col. & Hock. Coal & Iron.....	100	14½	16¾
Colo. City & Manitou.....	1	8⅞c.	9⅛c.
Columbine-Victor Tunnel	1	10c.	11c.
Consolidation Coal of Md.....	100	57½	65
Consolidated Coal Co., St. L...	100	12	13
Continental Zinc & Lead.....	10	† 1½	2
Copper Range (assess. p'd).....	25	† 37	37¾
Coriolanus.....	1	18c.	18⅛c
Creede & C. C.....	1	.....	.....
Cripple Creek Consolidated.....	1	10c.	11c.
Daly-West	20	† 30	30½
Damon.....	1	13¼c.	14c
Dante.....	1	8⅞c.	9c

§ Purchaser also pays accrued interest. † Prices per share, not per cent. ‡ Sale price x Ex-dividend. ⟨ In London.

Stocks.	Par.	Bid.	Ask.
Doe Run Lead	100	125	135
Dominion Coal	100	35½	36
Preferred	100	108¾	109
Elkton Consolidated	1	1·86¼	1·86¾
Elm River	12	† 4⅞	5
El Paso Gold	1	51c.	5
Enterprise Mining Co. (Colo.)	1	13c.	1
Fannie Rawlings	1	12c.	1
Findley	1	11c.	11
Flat Top Coal L'd Ass'n	100	60	.....
Preferred	100	.....	.....
Franklin (L. S.) Boston	25	† 16	16½
George's Creek Coal	100	116½	118
Gold Coin (Cripple Creek)	1	† 3¼	6
Gold & Globe	1	4c.	.....
Golden Fleece	1	26c.	30c.
Gold King	1	1·02	1·10
Gould	1	25c.	26½c
Granite-Bi-Metallic (St. L)	10	2·80	2·85
Hart G. M. & L.	1	12¼c.	13⅞c
Homestake Mining	100	76	.....
Ida May	1	.....	24½c
Ingham Consol	50c	20c.	21c.
Isabella	1	67c.	69c.
Isle Royale Consol. Mining Co.	25	† 37	37½
Jack Pot	1	57c.	60c.
Kansas & Texas Coal	100	51	55
Lexington	1	10c.	10¼c
Lustre Mining Co	10	†	.....
Maryland Coal, pref	100	70	78
Mass. Consolidated (assess. pd.)	25	† 12½	13
Matoa	1	15c.	18c.
Mayflower	25	† 1⅜	2¼
Melones	10	† 1⅛	1½
Merced Gold	15	†	.....
Michigan	25	† 5½	6
Mohawk, (assessment paid)	25	† 23	24
Mollie Gibson	5	21c.	.....
Monongahela River Coal	50	† 10⅞	11
Preferred	50	† 42½	42⅞
Montana Coal & Coke	25	† 6¼	7½
Montreal	1	4⅛c.	.....
Moon Anchor	1	27c.	28c.
Mount Rosa	1	40c.	50c.
N. A. Gold Dredging	10	†	.....
Napa (Quicksilver)	7	†	4
Nellie V.	1	6½c.	.....
New Central Coal	100	33	38
New Idria (Quicksilver)	5	†	9
Nugget	1	19c.	21c.
Old Colony	25	† 3	3½
Old Dominion Copper	25	†	30
Ontario Silver Mining	100	6½	7½
Ophir	1	31c.	34c.
Orphan Gold Mining	1	16c.	20c.
Osceola	25	† 81½	82½
Parrot Silver & Copper	10	†x47	.....
Pennsylvania Coal	50	750	.....
Pharmacist Consolidated	1	8c.	8⅛c
Pilgrim Consolidated	1	.....	.....
Pinnacle	1	15c.	15½c
Pittsburg Coal	100	28⅜	28½
Preferred	100	86½	86⅝
Portland	1	·24	3·27
Prince Albert	1	5⅜c.	5½c.
Quicksilver Mining Co.	100	.....	.....
Preferred	100	.....	.....
Quincy	25	166	168
Rhode Island	25	† 4	4½
Rose Nicol	1	10c.	10½c
St. Joseph Lead	10	† 14	15
Santa Fe (Gold & Copper)	10	† 6	6½
Tamarack	25	330	335
Tecumseh, assess. paid	25	† 1½	2
Tennessee Coal Iron & RR. Co.	100	58½	59
Trachyte	1	6⅞c.	7c
Tri-Mountain (1st instal. paid	25	† 21⅛	21¼
Union Gold Mining	1	.....	12c.
United States	25	†	.....
United States Oil	25	† 12½	13
Utah Consol. Gold, Tr, rec'ts.	4·85	† 32¾	33
Victor	5	†	¼
Victoria	25	† 3½	4
Vindicator	1	1·25	1·30
Westmoreland Coal	50	† 67½	68
White Knob	100	.....	.....
Winona	25	† 5	5¼
Wolverine	25	† 48	48½
Work	1	19c.	19½c
Wyandotte	25	† 1½	2
Zenobia	1	.....	.....

TELEPHONE.

Am. Telep.&Teleg. Co.	100	162½	163
Bell Telephone of Buffalo	100	110	116
Bell Telep'ne of Canada	100	172	175
Bell Telephone of Mo	100	140	145
Bell Telephone of Philadelphia	50	†	.....
Central Union Telephone	100	42	44
Chesa. & Potomac Telephone	100	x 70	75
Chicago Telephone	100	x 253	255
City &Sub. Tel.(Cin.)(new stk.)	100	180	190
Cumberland Telephone	100	125	127
Cuyahoga Telephone	100	24	25
East Tennessee Telephone	100	.....	55
Erie Telegraph & Telep(Tr. rec'ts)		57	60
Federal Telephone Co	100	24	25
Hudson River Telephone	100	118	121
Kinloch Telephone	100	80	110
Mexican Telephone	10	† 2½	2¾
Michigan Telephone	100	.....	72
Missouri & Kan. Telephone	100	90	95
New England Telephone	100	137	.....
N. Y. & New Jersey Telephone	100	170	175
N. Y. & Penn. Telephone	100	.....	.....
Pennsylvania Telephone	50	† 35	.....
Providence Telephone	50	† 99½	.....
Southern New England Tel.	100	135	.....
Tel. Teleg.& Cable Co. ($15 pd)	50	† 2¼	3

TELEGRAPH.

American Dist. Teleg. (N. Y.)	100	34	38
Amer. Teleg. & Cable (Guar.)	100	94½	96
Central & So. Amer. Telegraph	100	104	106
Commercial Cable	100	160	175
Commercial Union (Guar.)	25	118	125
Commercial Un. of Me. (Guar.)	100	115	.....
Dominion Telegraph (Canada)	50	.....	.....
Empire & Bay State Teleg.	100	78	81
Franklin Telegraph (Guar.)	100	47	55
Gold & Stock Teleg. (Guar.)	100	117	120
Ill. & Mississippi Telegraph	50	70	80
Internat. Ocean Teleg. (Guar.)	100	116	120
Mexican Telegraph	100	.....	.....
Mobile & Gulf Telegraph	100	140	150
Montreal Telegraph	40	170	175
Northwestern Telegr. (Guar.)	50	121	125
Pac. & Atlantic Teleg. (Guar.)	25	78	83
Southern & Atl. Teleg. (Guar.)	25	100	103
Western Union Telegraph.	100	83	83½

ELECTRIC.

Boston Electric Light	100	208	214
Buffalo General Electric	100	97	100
Buff.&Niag.F'llsElec.L.&P.Co.	109	90	100
Central Light & Power(San Fran.)		†	4
Eddy Electric Mfg. Co	25	†	12
Edison Co. (Chicago)	100	150	152½
Edison El. Illum. Co. (Boston)	100	x250	.....
Edison Elec. Illum., Sav'nah	100	x108	110
Electric Co. of America, $7½ paid		†	8¼
Electric Storage Battery	100	.....	.....
Preferred	100	.....	.....
General Electric—Common	100	188	191
Preferred	100	x159	.....
Hartford Electric Light	100	175	.....
Kansas City Electric Light	100	97	100
Lowell Electric Light	100	103	.....
Mo. Edison Elec. Lt., com	100	17	18
Preferred	100	47	50
Mutual Elec. Lt., S. Francisco	10	† 6¼	7
Narragansett Electric	50	†103	.....
Narragansett Elec. Debentures		100	.....
Niagara Falls Power Co	100	70	85
Phila. Electric Co. ($5 paid)	25	†‡.....	7¼
Rhode Island Elec. Protect	100	119	.....
Royal Electric Co. (Canada)	100	214	215
Sacramento Elec. Gas & Ry.	100	.....	140
Salem (Mass.) Electric	100	130	150
United Elec. Lt.& P., Balt., Pref.	50	† 35	37½
United Electric of New Jersey		22	23
United Electric Secur., pref.	100	99	100
United Illum. Co. of N. Haven	100	98	.....
West'ghouse Elec. 1st preferred	50	† 68¼	70
2d preferred	50	† 54¼	55½
Woonsocket Electric	100	.....	.....

INSURANCE.

Albany—

Albany Insurance Co	100	135	140
Commerce Insurance Co	100	130	140

Baltimore—

American Fire	5	† 5	5½
Baltimore	10	† 23	.....
Firemen's	18	† 25	25¼
German	10	† 20	21½
German American	25	†	40 ‡
Home	10	† 15½	16½
Maryland	5	† 2¾	3¼
Peabody	25	† 35	50
United Fire		†	8

Boston—

American (Fire & Marine)	100	102	‡102¼
Boston Marine	100	190	.....
Conveyancers' Title	100	100	.....
Massachusetts Title	100	.....	25
Mercantile (Fire & Marine)	100	.....	‡85
North American (Fire)	100	.....	‡100

Brooklyn—

Kings County	20	130	.....
Nassau	50	150	.....
Phenix	50	165	180
Williamsburg City	50	450	.....

Camden, N. J.—

Camden Fire Insurance Ass'n	5	†	10

Cincinnati—

Cincinnati	25	88¼	.....
Commercial	25	100	.....
Eureka	20	.....	190
Fidelity	100	.....	90
Merchants' & Manufacturers'	20	.....	130
National	100	.....	100
Security	100	.....	100
Washington	25	77	90

Dayton—

Columbia	100	186	.....
Cooper	20	† 40	.....
Teutonia	20	† 86	.....

Hartford—

Ætna	100	286	.....
Connecticut	100	192	.....
Hartford	100	‡500	.....
National	100	215	.....
Phœnix	100	161	.....
Steam Boiler	50	†150	.....

Life Insurance—

Ætna Indemnity Co	100	† 90	100
Ætna, Life	100	300	.....
Connecticut General	100	150	.....
Hartford Life	100	.....	150
Travelers'	100	390	400

Louisville—

German	50	100	.....
Louisville	100	95	100
Western	100	115	.....
Mutual Life of Kentucky	100	120	.....
Sun Life of Kentucky	100	130	.....

Memphis—

Bluff City	100	100	102
Factors	100	100	102
Hernando	100	100	105
Phœnix	100	90	95

Mobile—

Factors & Traders	100	135	140
Stonewall	100	140	145

Newark—

American	5	305	.....
Firemens'	50	230	.....
Merchants	25	140	.....
Newark Fire	5	185	190
Prudential Life		785	.....

New Haven—

Security Insurance Co	40	† 47	.....

New Orleans—

Germania	100	95	115
Hibernia	100	.....	.....
Home	100	96	110
Lafayette	50	†100	.....
Merchants'	100	49	65
Mechanics' & Traders'	100	.....	.....
Sun Mutual	100	124	135
Southern	100	87½	90½
Teutonia	100	141	.....

New York—

Citizens'	20	110	.....
Commonwealth	100	85	.....
Continental	100	575	.....
Eagle	40	310	320
Empire City	100	80	90
Farragut	50	80	.....
German-American	100	505	520
Germania	50	290	.....
Greenwich	25	150	.....
Hamilton	15	85	100
Hanover	50	130	140
Home	100	230	250
New York	100	80	90
Niagara	50	165	175
North River	25	135	145
Pacific	25	110	.....
Peter Cooper	20	115	120
Stuyvesant	25	60	.....
United States	25	115	125
Westchester	10	320	.....

Philadelphia—

American Fire	100	†‡.....	140
Delaware	25	†‡.....	22
Fire Association	50	†‡.....	420
Franklin Fire	100	‡.....	420
Girard F. & M.	100	‡.....	370
Ins. Co. County of Phila.	100	‡.....	118
Insurance Co. of N. A.	10	† 22½	23
Insurance Co. of State of Pa.	200	†‡.....	200
Jefferson	50	†‡.....	100
Lumbermen's	25	†‡.....	61
Mechanics'	25	†‡.....	36
Pennsylvania Fire	100	‡.....	526
Reliance	50	†‡.....	61
Spring Garden	50	†‡.....	80
Teutonia	100	‡.....	90
Union	20	†‡.....	20¼
United Firemens	10	†‡.....	205⅛

Pittsburg—

Allemannia	50	† 61	63
Armenia	100	67	.....
Birmingham	50	† 65	.....
City	50	† 54	.....
Citizens'	50	† 45	50
German	50	†	78
German-American	50	† 55	.....
Humboldt	50	† 80	.....
Monongahela	50	† 43	.....
National	50	† 95	110
People's	37½	† 34	38
Teutonia	50	† 71	.....
Union	50	†	60
Western	50	† 40	.....

Providence—

Equitable	50	† 60	.....
Merchants'	50	† 80	.....
Prov. Washington	50	† 75	.....

Richmond—

Virginia Fire & M.	25	†	37½
Virginia State	25	† 28	30

San Francisco—

Fireman's Fund	100	231	.....

St. Louis—

American Central	25	† 42	43

Washington—

Arlington	100	135	150
Colonial	100	110	.....
Columbia	5	† 10	.....
Commercial	5	† 4¼	4¾
Corcoran	50	† 62	.....
Fireman's	20	† 30	.....
Franklin	25	† 40	50
German-American	100	200	.....
Metropolitan	50	† 80	85
National Union	5	† 9½	11
People's	5	† 5¾	6½
Potomac	25	†x70	75
Riggs	5	† 7	.....

Title Insurance—

Real Estate	100	74	.....
Columbia	5	†x 47⅞	51½
District	20	† 41⅜	.....
Washington	10	† 4	.....

MARINE INSURANCE SCRIP.

Atlantic Mutual—1896		x100	101
1897		x101	102
1898		x 101½	103
1899		x 102¼	104
1900		x 103¼	105
1901 (when iss.)		105⅛	108½

MANUFACTURING. Par.

Acushnet Mills (N. B.)	100	323½	.....
Am. Linen (Fall River)	100	95	97½
Amory (N. H.)	100	135	.....
Amoskeag (N. H.)	1000	†1730	.....
Androscogin (Me.)	100	‡.....	130
Appleton (Mass.)	1000	†115	‡117¼
Arkwright Manuf. Co. (F. R.)	100	87	90
Arlington Mills (Mass.)	100	100	.....
Atlantic Cotton Mills	100	55	.....
Barnaby Manuf. Co. (F. R.)	100	.....	85
Barnard Mfg. (Fall River)	100	105	106
Bates (Me.)	100	136	.....
Boott Cot. (Mass.)	1000	†825	‡850
Border City Mfg. (Fall River)	100	.....	118
Boston Co. (Mass.)	1000	†325	340
Boston Belting	100	209	.....
Boston Duck (Mass.)	700	†750	.....

† Prices are per share, not per cent. ‡ Sale price. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
Bristol Manufacturing Co	100	.....	92
Cabot Manufacturing Co. (Me.)	100	60	‡61
Chace (Fall River)	100	92	95
Chicopee (Mass.)	100	.....	87
City Manufacturing Co. (N.B.)	100	.....	122½
Cocheco (N. H.)	500	†.....	260
Collins Co. (Conn.)	100	125	.....
Columbian (N. H.)	100	700	.....
Conanicut Mills (F. R.)	100	.....	.....
Continental (Me.)	100	20	.....
Cornell Stocking Co. (N. B.)	100	.....	100
Dartmouth Manufactur'g Co	100	140	.....
Davol Mills (Fall River)	100	.....	110
Dwight (Mass.)	500	†1015	.....
Edwards (Me.)	100	170	.....
Everett (Mass.)	100	95	.....
Flint Mills (Fall River)	100	103	106
Franklin (Me.)	100	.....	100
Granite (F. R.)	100	112	.....
Great Falls (N. H.)	100	145	†149½
Grinnell Manuf't'g Co. (N. B.)	100	.....	140
Hamilton (Mass.)	1000	†.....	855
Hamilton Woolen (Mass.)	100	.....	‡48
Hargraves-Parker Mills (F. R.)	100	103½	.....
Hathaway Manuf'g Co. (N.B.)	100	148½	.....
Hill (Me.)	100	.....	59
Hosiery (Lowell)	100	.....	‡85
Jackson (N. H.)	1000	†1050	.....
King Philip (F. R.)	100	100	.....
Lancaster Mills (Mass.)	400	†.....	345
Laurel Lake Mills (F. R.)	100	130	.....
Lawrence (Mass.)	100	145	149
Lockwood (Me.)	100	.....	‡95
Lowell Bleachery	100	60	70
Lowell Machine Shop	500	†790	800
Lyman Mills (Mass.)	100	67½	70
Manchester (N. H.)	100	99	.....
Massachusetts Cotton	100	100	.....
Mechanics' (F. R.)	100	.....	90
Merchants' (F. R.)	100	.....	109
Merrimack (Mass.) (new stock)	100	107	.....
Middlesex (Mass.)	100	.....	109
Mobile Cotton Mills		120	125
Mohawk Val. Cot. Mills (Utica.)	100	125	127½
Monadnock (N. H.)	1000	†.....	‡900
Morse Twist Drill (N. B.)	50	†178½	.....
Narragansett Mills (F. R.)	100	102	104
Nashua (N. H.)	500	†670	.....
Naumkeag (Mass.) Cotton	100	63	65
New Bedford Cordage	100	110	.....
New Eng. Cotton Yarn Pref.	10	.....	96
Newmarket (N. H.)	500	†.....	150
Osborn Mills (Fall River)	100	.....	.....
Otis Manufact'g Co. (Mass.)	100	†1800	.....
Pacific (Mass.)	1000	†1960	.....
Pepperell (Me.)	100	260	.....
Pierce Manufac'g Co. (N. B.)	100	147½	.....
Pocasset (Fall River)	100	110	.....
Potomska Mills (N. B.)	100	.....	96
Rich. Borden (Fall River)	100	131	132
Sagamore (Fall River)	100	106	107
Salmon Falls (N. H.)	300	†160	.....
Seaconett Mills (F. R.)	100	.....	98
Shove (Fall River)	100	68½	70
Skenandoa Cotton Co. (Utica)	100	155	160
Slade Mills (F. R.)	100	.....	85
Stafford (Fall River)	100	108	110
Stark Mills (N. H.)	1000	†.....‡	975
Stonewall Cot. Mills (Mobile)	100	120	130
Tecumseh (Fall River)	100	105	.....
Thorndike (Mass.)	1000	†1000	.....
Tremont & S. (Mass.)	100	140	.....
Union Cotton Mfg. (Fall River)	100	130	132
Utica Steam Cotton Mills	100	130	132½
Utica & Willowvale Bleach'y.	100	194	196
Wampanoag (Fall River)	100	93	95
Wamsutta Mills (N. B.)	100	108	.....
Weetamoe (Fall River)	100	60	63½
Whitman Mills (N. B.)	100	115	.....
York Co. (Me.)	750	†830	.....

EXCHANGE SEATS.

	L. Sale	Bid.	Ask.
	$	$	$
New York Stock Exch	50,500	.....	.....
N.Y. Consol. Stk. & Pet. Ex	600	550	625
New York Produce Ex	175	125	175
New York Cotton Exch.	4,800	.....	.....
New York Coffee Exch.	4?0	400	475
Baltimore Stock Exc'ge	5,000	4,750	5,500
Boston Stock Exchange.	21,500	.....	.....
Chicago Board of Trade.	2,100	2,000	2,300
Chicago Stock Exchange.	1,050	1,050	1,200
Philadelphia Stock Ex.	9,000	8,500	9,500
Colo. Springs Exchange.	3,900		.....

MISCELLANEOUS STOCKS.

	Par.		
Adams Express	100	150	155
Aiken Manufacturing Co. (Ga.)	100	93	98
Alaska Packers' Ass'n	100	125	125½
Albany Safe Deposit & Storage	100	110	.....
Algiers W. W. & Elec (N. O.)	100	120	.....
American Agri. Chemical Co.	100	28½	29
Preferred	100	80	82
American Bank Note	50	† 50	53
American Bicycle	100	6	6½
Preferred	100	25	26
American Bridge Co.	100	42	42½
Preferred	100	91⅛	91¾
American Car & Foundry com.	100	21¾	22
Preferred	100	69⅛	70
American Chicle Co	100	81	85
Preferred	100	80	82
American Cotton Oil	100	30¼	31
Preferred	100	88½	90
American Express	100	173	175
American Graphophone	10	† 9⅞	10
Preferred	10	† 11⅛	11½
American Hosiery Co	25	†150	.....
American Ice Co	100	38	38¾
Preferred	100	68	69½
American Linseed Co., com	100	5⅞	6⅛
Preferred	100	32½	33½

Stocks.	Par.	Bid.	Ask.
Amer. Malting Co., com.	100	4½	5
Preferred	100	25	26
American Publishing (Hartf'd)	25	†.....	25
American Radiator Co. com.	100	.....	39
Preferred	100	.....	.....
American Sheet Steel	100	20½	22½
Preferred	100	74½	75½
American Shipbuilding	100	35	37
Preferred	100	94	95
American Smelting & Ref., com.	100	59½	60
Preferred	100	97½	98
American Soda Fountain, com	100	3	7
1st preferred	100	48	52
2d preferred	100	9	12
American Steel Hoop Co	100	27	27½
Preferred	100	71½	75
American Steel & Wire, com.	100	44¼	44½
Preferred	100	86½	87
American Straw Board	100	33	33½
American Sugar Refining	100	134¼	134½
Preferred	100	119½	120
American Surety	50	180	200
American Thread Co., pref.	5	† 4	5
American Tin Plate, Com.	100	57	57½
Preferred	100	87	88⅜
American Tobacco	50	115⅛	115½
Preferred	100	136	142
American Type Founders	100	60	62½
American Window Glass	100	42¼	42½
Preferred	100	.....	87
American Woolen, com.	100	16⅞	18
Preferred	100	73	75
American Wringer, com.	100	108	.....
Preferred	100	118	.....
American Writing Paper	100	1	2½
Preferred	100	10	13
Augusta Land	100	30	35
Augusta Factory	100	83	88
Baltimore Warehouse Co	20	† 20	.....
Barney & Smith Car	100	24	25
Preferred, 8 per cent cum.	100	125	126
Bay Shell Road Co. (Mobile)	25	† 25	27½
Bethlehem Iron Co.	50	† 60⅞	61⅛
Bethlehem Steel Co.	50	† 17	.....
Billings & Spencer, 6 p. c.	25	† 35	40
Bond & Mortgage Guarantee	100	375	400
Boston Land	10	†.....	5
Boston Steamship Co., com.	100	66	67
Preferred	100	86½	87¼
Brandon Printing Co. (Tenn.)	100	100	105
Broad Brook Co. (Hartford)	25	†.....	25
Brooklyn Ferry Co.	100	19	20
Brunswick Dock & City Imp.	100	9	9¾
Burr Index Co. (Hartford)	25	† 15	25
Cal. & Chic. Can. & Dock Co.	100	68	70
Cambria Iron Co.	50	† 45½	46
Cambria Steel Co. ($10½ paid)	50	† 16⅞	17⅛
Canton Co. (Baltimore)		95	96
Caraleigh Cotton Mills (N. C.)	100	.....	.....
Preferred	100	110	.....
Carnegie Company	1000	.....	.....
Case Lockwood & Brainard Co.	100	125	.....
Celluloid	100	98	102
Central Fire Works, common	100	24	28
Preferred	100	74	76
Chartiers Valley Water	50	† 30¼	.....
Chesebrough Manf'g Co.	100	380	400
Chic. Junct. Ry. & Un. Stk. Yds.	100	145½	148
Preferred	100	127	.....
Chicago Title & Trust Co	100	60	70
Church Co. (Cin.) pref.	100	30	50
Cincinnati Chamber Com.	1000	†.....	.....
Cin. Tobacco Warehouse Co.	100	90½	91
Cincinnati Union Stock Yards	100	92	93
Preferred	50	103½	104½
Citizens' Steamboat (Troy)	100	185	200
Claflin (H. B.) Co.	100	110	111
1st preferred	100	101	103
2d preferred	100	101	103
Cl. & Sand. Brew.—Comb. stks.	100	46	47
Cleveland Stone Co.	100	89	90
Commercial Building Co.	100	10	20
Consol. Car Heating	100	55	60
Consol. Ry. Elec. Lt. Equip.	100	10¾	11
Consol. Fire Works Com.	100	15	20
Preferred	100	60	75
Consolidated Ice Co., pref.	50	†.....	38¼
Consol. Lake Superior Co.	50	†.....	.....
Pref. (Tr. Co. rec'ts $15 p'd)	50	† 17¾	.....
Consol. Rolling Stock, Br'port.	100	21	.....
Continental Tob., com.	100	45	45¼
Preferred	100	95	95¾
Contra Costa Water	100	70	70½
Corbin Cabinet Lock Co.	100	250	300
Corbin (P. & F.)	25	† 85	.....
Cov. & Cin. Bridge, pref.	100	100	110
Cramp Ship Yard	100	80	85
Crescent City Slaughter-House.	50	† 45	48
Crucible Steel Co. of Am.	100	23¾	24½
Preferred	100	79	80
Cumberl'nd Flour Mills (Tenn.)	100	100	.....
Daylight Prism of America		† 6	.....
Denver Union Water, pref.	100	7½	12½
Devonshire B'lding (Boston)	100	103	104
Diamond Match Co. Ill.	100	134½	135
Diamond State Steel ($5 p'd)	10	† 3	3⅛
Distilling Co. of America.	100	5⅜	6⅛
Preferred	100	29⅜	30
Dominion Iron & Steel		22⅞	23⅛
Eagle & Phœnix Man'f'g Co.	100	103	105
Eagle Lock, 20 p. c.	25	† 61	.....
Electric Boat Co., common	100	29¼	29½
Preferred	100	54	56
Electric Vehicle Co. com.	100	15	16
Preferred	100	30	40
Elmira Water, Light & RR.	100	.....	.....
Enterprise Mfg. Co. (Ga.)	100	100	103
Enterprise Soap Co. (Tenn.)	100	60	65
Erie & Western Trans.	50	† 47½	.....
Evansville Cotton Mill	100	75	80
Farmington River Power	25	† 49	.....
Far. & Ship. Tob. W'h. Co., com.	100	.....	70
1st Preferred	100	.....	117
2d Preferred	100	112½	115
Fay & Egan Co. (Cin.) pref.	100	112	113
Federal Steel, common	100	44	44¼
Preferred	100	71	71¼
Fidelity & Deposit Co. of Md.	50	†166	.....

Stocks.	Par.	Bid.	Ask.
French Opera Assn. (N. O.)	250	†.....	85
General Aristo Co., com.	100	180	185
Preferred	100	124	126
Glucose Sugar Refining Co.	100	49	49¾
Preferred	100	96	98
Gorham Mfg. Co., common	100	110	.....
Preferred	100	120	.....
Gray & Dudley Co. (Nashville)	100	110	112
Graniteville Mfg. Co.	100	165	168
Hackensack Water Co.	100	110	.....
Hana Plantation Co. (Cal.)	100	7⅛	7¼
Hartford Carpet Co.	100	100	.....
Hartford Machine Screw Co.		†.....	1500
Hartford Woven Wire Mat. Co.	25	† 20	25
Havana Commercial Co., com	100	12½	15
Preferred	100	52	55
Hawaiian C. & Sugar	100	.....	90
Hoboken Land & Improvem't.	100	110	.....
Holyoke Water Power	100	x320	.....
Hutchinson Sugar Plant	50	† 26¾	.....
Hydraulic Press Brick	100	85	95
International Paper Co., com	100	21	22
Preferred	100	69¾	70
International Power Co.	100	58½	59¼
International Silver, common.	100	7	7½
Preferred	100	36	42
Int'nat'nal St'm Pump, com.	100	20½	21½
Preferred	100	70	71
Jackson Brewing Co. (N.O.)	100	300	.....
J. B. Stetson Co. Com.	100	95	.....
Preferred	100	115	130
J. R. Montgomery Co.	100	93	100
Johns-Pratt Co.	100	106	.....
John P. King Mfg. Co.	100	101	103
Kansas City Stock Yards	100	115	117
Kemp., Wool., Candy Co. (Tenn.)	100	70	.....
Kennard Carpet Co., com.	100	102	106
Preferred	100	104	108
Kentucky Heating Co.	100	90	100
Kentucky Title	100	110	.....
Kentucky Wagon	100	170	175
Kodak, Limited	£1	†11·85	12·00
Preferred	£1	† 5·65	5·75
Landers Frary & Clark	25	† 42	47
Langley Mfg. Co.	100	117	.....
Lanston Monotype	20	†.....	13¾
La Variete Association (N.O.)	1500	†825	1100
Lawyers' Surety Co.	100	98	105
Lawyers' Title Ins. Co.	100	165	.....
Lehigh Coal & Navigation	50	† 62⅞	63⅛
Liberty Mills (Flour)	100	60	70
Louisville Public Wareh'se Co.	100	85	95
Louisv. Tobacco Wareh'se, com	100	.....	50
Preferred	100	.....	105
Mackey-Nesbit Dry Goods Co.	100	40	50
Madison Square Garden	100	5	7
Manhattan Beach Co.	100	8	12
Marin County Water (Cal.)	100	51½	.....
Marsden Co. (Phila.)	100	7¼	7½
Maryland Brewing Co., com.	100	3⅝	3¾
Preferred	100	8½	9
Maryland Casualty Co.		53½	55½
Merchants' Ex. Ass'n (S. Fran.)	100	97	.....
Merganthaler Linotype	100	165¼	166½
Minneapolis Brewing Co	100	77	82
Mississippi Val. Trans. Co.	100	90	100
Mobile Brewery	100	150	160
Monongahela Water	25	† 40½	41⅛
Morris Canal (guar. Leh. Val.)	100	40	.....
Preferred	100	155	165
Mosler Safe Co. pref.	100	.....	100
Mount Olivet Cemetery	100	85	90
Mt. Ver.-Woodberry Cot. Duck.	100	24½	.....
Mystic Wharf & Storage com.	100	103	105
Preferred, M&S	100	105	110
Nashville Title Company		87	95
Nashville Warehouse & Elev.	100	20	27
Nashville Woolen Mills	100	100	103
National Asphalt	50	†.....	‡5½
Preferred	50	† 10	12
National Biscuit Co., com.	100	38¾	39
Preferred	100	92	94
National Carbon Co., Com.	100	15¾	16
Preferred	100	84	84½
Nat. Enamel. & Stamping	100	16	20
Preferred	100	78	81
National Fertilizer (Nashville)	100	45	55
National Gramophone	100	7	12
National Lead	100	16½	17
Preferred	100	85¼	87
National Machine (Conn.)	25	† 15	25
National Safe Dep. Co. (N.Y.)	100	‡.....	120
National Salt Co., common	100	41¼	41⅞
Preferred	100	76	79
National Steel Co., Common.	100	39½	40
Preferred	100	90	91½
Nat'l St'k Yards Co., St. Louis	100	100	105
National Surety Co.	100	130	150
National Tube com.	100	58½	59½
Preferred	100	99	99½
New Eng. Elec. Vehicle Trans.	10	† 2⅜	3¼
New Haven Iron & Steel	5	† 5⅛	.....
New Haven Manufacturing Co.	25	† 25	.....
New Haven Water Co.	50	†110	.....
New Louisiana Jockey Club	100	210	.....
New Orleans Brewing, com.	100	29	32
Preferred	100	65	68
New Orleans Cotton Exchange	200	†875	900
New Orleans Water Works	100	89	100
New York Air Brake	100	150	154
N. Y. & East River Ferry	100	69	71
N. Y. & Hoboken Ferry	100	80	81
New York Electric Vehicle Co	100	4½	5
Nicholson File Co.	50	† 62	.....
Nolensville Turnpike	100	40	45
Norfolk & Wash. Steamboat	100	.....	.....
Norfolk Silk Co. pref.	100	.....	.....
North American Co.	100	19¾	20
Oceanic Steamship (San Fr.)	100	100	.....
Old Dominion Steamship, J&J.	100	103	.....
Otis Elevator Co.—Common.	100	28¼	28¾
Preferred	100	90½	91½
Paauhau Sugar P. Co.	50	† 32¼	.....
Pacific Coast Borax	100	153	154
Pacific Coast Co.—Common.	100	53	57
1st preferred	100	87	91
2d preferred	100	63	67

†Prices are per share not per cent. ‡Last sale x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
Pacific Mail Steamship	100	46½	47
Paraffine Paint	10	† 12½	.....
Pawtucket Hair Cloth	30	† 50	.....
Peck Stow & Wilcox Co	25	† 28	.....
Penn. Elec. Vehicle, common	50	†	.....
Preferred	50	†	.....
Penn. Salt Mfg.	50	†	.....
Penn. Steel—Common	100	66	.....
Preferred	100	..	..
P. Lorillard, preferred	100	100	105
P.H.&F.M. Roots Co.(Cin.) pref.	50	30	.....
Phillips Buttorff Mfg.	100	117	119
Pittsburg Brew. Co.—Common.	50	† 24	24⅛
Preferred	50	† 44½	45
Pittsburg Plate Glass Co.	100	161	.....
Planters' Compress Co.	100	.....	19
Plimpton (Hartford)	100	.....	120
Portland Water	100	115	120
Pratt & Cady Co.	100	80	100
Pratt & Whitney—Pref. (new)	100	70	80
Pressed Steel Car Co., com	100	38	39
Preferred	100	79	79¼
Procter & Gamble Co.(new stk)	100	324½	327½
Preferred	100	207	210
Railway Automatic Sales Co.	100	9	12
Preferred	100	80	100
Raleigh Cotton Mills	100	115	.....
Raleigh Water Co.		50	55
Republic Iron & Steel—Com.	100	.....	14⅜
Preferred	100	58	59
Rhode Island Safe Deposit	100	70	.....
Rochester Opt. & Camera Co.	100	13	14½
Preferred	100	52	54
Royal Baking Powder, pref.	100	94½	95
Rubber Goods M'f'g Co.—Com.	100	28	28½
Preferred	100	77	79
Russell & Erwin Manf. Co.	25	† 63	66
Safe Dep. & Trust Co. of Balt.	100	350	.....
Safety Car Heating & Lighting	100	120	.....
St. Louis Agr. & M. Associat'n.	100	50	80
St. Louis Brew. Assn., com	£10	£1	£3
St. Louis Brewing Ass'n, pref.	£10	£5	£7
St. Louis Cotton Compress	100	5	15
St L. House Building, No. 3	500	†425	475
St. Louis Transfer	100	73	75
Savannah Brewing Co.	100	x105	106
Seacoast Packing Co.	100	.....	.....
Preferred	100	.....	.....
Security Title & Trust (Chic.)	100	75	82
Shelby Steel Tube Co.	100	6¼	8
Preferred	100	40	42
Shultz Belting	100	80	90
Sibley Mfg. Co.	100	85	90
Silver bullion certificates		62	63
Simmons Hardware—Com.	100	175	180
Preferred	100	145	150
2d preferred	100	145	150
Singer Mfg. Co, (new stock)	100	270	290
Sloss-Sheffield Steel&I.Co.Com.	100	19	23
Preferred	100	68	68½
Smyth Mfg. Co. (Hartford)	100	300	375
Southern Cotton Oil	50	† 53	.....
Spring Valley Water	100	90½	91
Standard Oil of New Jersey	100	795	800
Standard Plate Glass	100	.....	145
Standard Rope & Twine	100	3¾	4
Standard Underground Cable	100	214	.....
Stanley Rule & Level Co.	25	† 73	.....
Stanley Works	25	† 63	67
State St. Exchange (Boston)	100	137½	.....
Stillwell, Bierce & S. V. pref.	100	65	70
Streets West. Stable Car Line.	100	19¾	20½
Preferred	100	65	70
Susquehanna Iron & Steel.	5	† 2¼	.....
Swift & Co.	100	102½	.....
Talmage's (Dan) Sons Co., 8%.	100	110	120
Tenth & Twenty-third St. Ferry	100	78	85
Texas Pacific Land Trust	100	19½	21
The Pullman Company	100	200	201
Tidewater Steel Co	10	† 7	.....
Torrington Co.—Common A	25	†x26½	27
Preferred	25	† 27	27½
Union Bag & Paper—Common.	100	16¾	17¼
Preferred	100	69¼	71
Union Dairy Co. (St. Louis)	100	115	120
Union Ferry (N.Y. & Br'klyn)	100	32¼	33
Union Steel Screw (Cleveland)	100	125	130
Union Stock Yards, Nashville.	100	37	43
Union Switch & Signal	50	† 52¾	53⅛
Preferred	50	† 76	.....
Union Type Writer—Common	100	41	42
1st preferred	100	111½	113
2nd pref.	100	115	117
United Fruit Co.	100	124½	125½
United Shoe Machinery	25	† 31¼	31½
Preferred	25	23½	23¾
U.S. Cast Iron Pipe & Foundry.	100	5	5¼
Preferred	100	31¾	34
U. S. Envelope Co.—Common.	100	48	53
Preferred	100	90	93
U. S. Express	100	54	56
U.S. Fidelity & Guar.Co.,(Md.)	100	120	.....
U. S. Glass, com	100	32½	.....
Preferred	100	120	.....
U. S. Leather	100	13½	13⅞
Preferred	100	75	75¾
U. S. Printing Co.	100	79¾	81
U. S. Rubber	100	19¼	20¼
Preferred	100	60	61
Va.-Carolina Chemical Co	100	54¾	55¼
Preferred	100	107¾	107⅞
Warren Man'f'g Co. (Ga.)	100	80	.....
Preferred	100	103	106
Warwick Iron & Steel	10	† 7	.....
Washington Market, J&J	50	† 13	.....
Washington Safe Deposit Co.	100	.....	.....
Webb Manufact. Co—Nashv'le	100	80	90
Wells, Fargo Express	100	135	143
Welsbach Company	100	40	.....
Westcott Express, common	100	.....	20
Preferred	100	90	100
Western Aut. Mach. Screw Co.	100	250	310
Western Stone (Chic.)	100	.....	40
Westinghouse Air Brake Co.	50	†182½	183
Wiggins Ferry Co.	100	220	230
Winchester R. Arms Co.	100	625	.....

† Prices are per share, not per cent. ‡ Sale price. x Ex-dividend.

QUOTATIONS OF BANK AND TRUST COMPANY STOCKS.

Prices are per share, not per cent, with the exception of New York City, Brooklyn and Canadian bank stocks.
Prices marked thus (*) indicate sales.
The dagger (†) prefixed to a price indicates that the figures show the book value.
☞ **Notice Change.**—We now report surplus and undivided profits together (in the column designated Surplus and Profits) except where otherwise indicated.
Where names of the banks are printed in italics, fuller returns may be found in the advertising columns in the front part of the paper.

ALABAMA.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
BIRMINGHAM—	$	$	$		Per	share
Alabama Nat. Bank.	200,000	18,664	831,012	100	97	102
Ala. Trust & Sav. Co.	100,000	4,000	90,000	100	100	105
Berney Nat. Bank.	200,000	43,431	820,746	100	90	92½
Birmingh'm Tr.&Sav	500,000	122,340	1,774,966	100	110	115
First National Bank.	250,000	123,251	2,691,755	100	145	.....
Jefferson Co. Sav. Bk.	100,000	40,000	800,000	100	100	110
People's Sav. Bk.&Tr	75,000	5,180	534,815	100	100	.....
MOBILE—						
City National Bank.	200,000	15,989	421,414	....	120	121
First Nat. Bank.	300,000	545,787	2,113,773	100	250	265
People's Bank.	150,000	328,206	1,730,723	100	250	265
MONTGOMERY—						
Capital City Bank.	150,000	.. ...	135,000	100	70	75
Farley Nat. Bank.	100,000	42,890	1,049,048	100		....
First Nat. Bank.	225,000	76,955	784,787	100	108	110
Mer.&Plant. Nat.Bk.	250,000	55,695	1,330,503	100	126	130

ARKANSAS.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
LITTLE ROCK—						
Bank of Commerce.	100,000	18,205	432,312	25	22½	25
Bank of Little Rock.	134,325	.... ..	139,706	25	.....	.....
Citizens' Bank.	100,000	41,025	605,093	25	33	35
Exchange Nat. Bk.	200,000	47,641	1,278,828	100	.....	*125
German Nat. Bk.	300,000	132,271	855,916	100	120	125
Little Rock Tr. Co.	50,000	17,698	194,387	25	32½	.....
S. J. Johnson Co	15,000	15,000	114,198	25	.....	†50

CALIFORNIA.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
LOS ANGELES—						
California Bank.	250,000	48,139	1,173,130	100	130	.....
Citizens' Bank.	100,000	28,576	694,441	100	126	.....
Farmers' & Mer. Bk.	500,000	968,319	5,384,940	rooo	3500	.....
First National Bank.	400,000	316,919	2,618,862	100	200	202
German-Am.Sav.B'k	100,000	50,173	1,334,135	....	150	.....
Los Angeles Nat. Bk.	500,000	127,937	1,918,213	100	128	130
Los Angeles Sav. Bk.	100,000	20,000	2,148,481	....	.. ..	.....
Main St. Savings. Bk.	100,000	14,645	567,909	50	50	.....
Merchants' Nat. Bk.	200,000	91,981	1,014,009	100	150	.....
Nat. Bk. of California	200,000	47,000	800,000	100	115	.....
Security Savings Bk.	100,000	55,763	2,183,051	100	76	.....
South'n Cal. Sav. Bk.	l 50,000	45,000	1,630,000	l 50	100	.....
State Bank & Tr. Co.	500,000	21,180	1,133,703	100	.....	90
OAKLAND—						
California Bank.	100,000	4,307	199,250	100	85	90
Central Bank.	300,000	110,176	2,206,724	30	30	35
First National Bank.	300,000	52,824	548,620	100	115	120
Oakland Bk of Sav'gs	480,000	166,283	6,727,135	50	70	.....
Union Nat. Bank.	150,000	130,264	998,911	100	120	125
Union Savings Bank	300,000	149,700	3,492,782	100	.....	.....
SAN FRANCISCO—						
Amer'n Bk. & Tr. Co.	426,800	2,516	361,457	100	..	.....
Anglo-Cal. Bk. (Ld.).	1,500,000	800,000	6,900,000	50	76	.....
Bank of California.	2,000,000	3,415,094	12,019,548	100	406	.....
Columbus S. & L. Soc.	60,000	43,479	959,807	....	.....	.....
Crock'r-Wool'th N.B.	1,000,000	1,021,618	6,317,711	100	.....	.....
Don'hoe-Kelly B'gCo	650,000	17,654	1,580,802	....	.....	.....
First National Bank	1,500,000	1,252,623	7,074,590	100	.....	325
French Savings Bk.	300,000	232,023	1,949,499	....	.....	.....
German Sav. & Loan	b1,000,000	1,038,372	28,938,395	b888	.....	1850
Humboldt Sav. & L.	300,000	107,560	2,530,051	rooo	.....	.....
Mutual Sav'gs Bank.	c 300,000	124,793	4,592,412	c30	50	.....
S. FRANCISCO(Con)						
Nevada Nat. of S. Fr.	3,000,000	1,205,262	g8,092,469	100	175	190
San Fran. Nat. Bk.	500,000	113,517	1,534,338	100	.....	135
S Fran. Sav. Union.	1,000,000	658,200	26,952,875	250	510	.....
Sav. & Loan Society.	c 750,000	179,221	5,758,851	c75	.....	.....
Security Savings Bk.	300,000	145,153	3,455,447	250	275	.....
Wells, Fargo & Co. Bk	500,000	7,975,854	9,024,060	....	.....	.....
Cal. Safe Dep. & T. Co.	1,000,000	112,886	2,254,451	100	104½	.....
Mercantile Trust Co.	c 500,000	33,188	1,967,840	c50	.....	.....
Union Trust Co.	a 750,000	168,078	4,840,853	a600	.....	.....
SAN JOSE.—						
Bank of San Jose.	300,000	133,001	930,909	100	.....	.....
Comm'l & Sav'gs Bk.	300,000	10,589	425,599	50	.....	.....
First National Bank	300,000	133,372	641,460	100	.....	.....
San Jose S. Dep. Bk.	300,000	200,000	2,203,180	30	.....	.....
Gard. C. Bk. & T. Co.	200,000	34,001	466,940	100	.....	.....

CANADA.

[Returns of Canadian banks are given on page 52.]

COLORADO.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
DENVER—						
Central Savings Bk.	25,000	14,867	638,801	100	.....	.....
Colorado Nat. Bank.	500,000	221,722	8,912,938	100	.....	.....
Denver Nat. Bank.	500,000	212,502	6,416,242	100	.....	.....
Denver Sav. Bank.	250,000	27,942	1,478,567	100	.....	.....
First National Bank.	500,000	633,948	19,382,955	100	.....	.....
Nat. Bk. of Comm'ce	200,000	21,598	2,224,031	100	.....	.....
West. Bk.& S. Dep. Co	100,000	15,635	390,700	100	.....	.....
International Tr. Co.	250,000	153,670	2,458,258	100	.....	.....

CONNECTICUT.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
BRIDGEPORT—						
Bridgeport Nat. Bk.	215,850	191,247	770,450	50	91	.....
City National Bank.	250,000	209,302	866,973	100	154	.....
Connecticut Nat. Bk.	332,100	179,356	1,053,606	100	153	.....
First National Bank.	210,000	198,015	943,175	100	183	.....
Pequonnock Nat. Bk.	200,000	123,180	608,488	100	148	.....
HARTFORD—						
Ætna Nat. Bank.	525,000	486,179	2,608,818	100	185	.....
American Nat. Bk.	600,000	339,435	1,620,299	50	72	.....
Charter Oak Nat. Bk.	500,000	172,104	1,035,654	100	93	99
City Bk. of Hartford.	440,000	122,315	1,456,738	100	113	117
Conn. River Bg. Co.	150,000	103,330	710,617	30	45	.....
Far. & Mech. Nat. Bk.	500,000	159,575	1,203,564	100	122	125
First National Bank.	650,000	251,181	2,526,906	100	123	.....
Hartford Nat. Bank.	1,200,000	685,590	3,358,596	100	137	.....
National Ex. Bank.	500,000	226,955	1,489,279	50	63	.....
Phœnix Nat. Bank.	1,000,000	577,455	1,351,417	100	123	.....
Security Company.	200,000	105,238	638,978	100	130	.....
State Bank.	400,000	163,917	1,453,487	100	125	.....
United States Bank.	100,000	275,311	2,968,915	100	380	.....
Conn. Tr. & S. D. Co.	300,000	279,015	2,391,974	100	185	.....
Fidelity Co.	50,000	25,934	217,650	100	112	.....
Hartford Trust Co.	300,000	191,212	1,598,145	100	165	.....
NEW HAVEN—						
City Bank of N. H.	500,000	101,447	786,046	100	137	.....
First National Bank.	500,000	268,821	1,500,350	100	.....	.....
Mechanics' Bank.	300,000	45,195	424,008	60	72	.....
Merchants' Nat. Bk.	350,000	144,907	1,293,445	50	59	.....

a Capital paid in; authorized, $1,250,000; when full paid par will be $1,000. *b* Capital paid in; authorized, $1,200,000; when full paid par will be $1,000. *c* Capital paid in; authorized, $1,000 000; when full paid par will be $100. *l* Capital paid in; authorized, $100,000; when full paid par will be $100. *g.* Deposits include letters of credit.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
N. HAVEN—(Con.)	$	$	$		Per	share
Nat. New Haven Bk.	464,800	304,544	1,216,013	100	180	.....
Nat. Trad'men's Bk.	300,000	229,162	1,414,798	100	180	.....
N. H. Co. Nat. Bank.	350,000	326,704	669,068	10	16	.....
Second Nat. Bank...	500,000	462,217	816,320	100	180	.....
Yale National Bank.	500,000	217,949	882,256	100	128	.....
Union Trust Co.....	100,000	84,964	667,325	100	.....	.....
WATERBURY—						
Citizens' Nat. Bank.	300,000	130,574	673,958	100	135	145
Fourth Nat. Bank...	100,000	58,518	392,736	100	135	.....
Manufac's' Nat. Bk.	100,000	40,000	667,000	100	125	135
Waterbury Nat. Bk.	500,000	317,892	1,076,898	50	80	85
Colonial Trust Co. ..	400,000	115,898	784,529	100	.....	.....
DELAWARE.						
WILMINGTON—						
Central Nat. Bank..	210,000	62,083	392,051	100	113	.....
Farmers' Bk. of Del.	200,000	47,100	543,000	50	73	....
First National Bank.	500,000	179,811	978,772	100	115	.....
Nat. Bk. of Delaware	110,000	141,300	402,000	200	.....	475
N. B. of Wilmington and Brandywine..	200,010	217,987	1,061,945	30	78	.....
Union Nat. Bank....	203,175	346,418	1,393,490	25	79	.....
Eqitab. Gu. & Tr. Co.	500,000	233,986	1,522,126	100	141	.....
Sec'rity Tr. & S.D.Co.	500,000	184,494	1,837,107	100	141	.....
DISTRICT OF COLUMBIA.						
WASHINGTON—						
Central Nat. Bank..	200,000	109,937	1,685,401	100	200	.....
Citizens' Nat. Bank.	300,000	182,214	1,271,777	100	150	.....
Columbia Nat. Bank.	250,000	151,580	1,362,136	100	172	.....
F'rmers'&Mech. Nat. Bk. (Georgetown)..	252,000	300,244	1,162,766	100	215	.....
Lincoln Nat. Bank..	200,000	38,401	651,675	100	.....	118
Nat. Bank of Wash..	200,000	328,787	1,791,574	100	400	425
Nat. Capital Bank...	200,000	112,317	931,078	100	140	.....
Nat. M'tropolit'n Bk.	300,000	555,355	2,737,884	100	700	.....
Riggs Nat. Bank....	500,000	331,747	5,814,562	100	.....	.....
Second Nat. Bank...	225,000	106,203	1,203,140	100	165	.....
Traders' Nat. Bank.	200,000	80,350	704,156	100	130	.....
West End Nat. Bank.	200,000	60,244	789,016	100	116	.....
American S. & Tr. Co.	1,250,000	508,029	3,489,827	100	214	230
Nat. Safe D. Sav. & Trust Co. of D. of C.	1,000,000	124,528	3,478,570	100	145	.....
Union Tr. & Stor. Co.	*n* 1034,000	.....	.....	100	.....	.....
Wash. Loan & Tr. Co.	1,000,000	303,523	3,773,231	100	x 163½	165
FLORIDA.						
JACKSONVILLE—						
Commercial Bank...	50,000	10,283	426,312	100	110	115
First Nat. Bk. of Fla.	50,000	13,708	187,858	100	100	125
Mercantile Ex. Bk..	50,000	14,080	283,732	....	100	.....
National Bank of Jacksonville.....	150,000	208,732	1,843,384	100	225	250
Nat. Bk. State of Fla.	100,000	3,886	439,450	100	.....	.....
State Bank of Fla.	50,000	15,283	413,136	....	.....	.....
GEORGIA.						
ATLANTA—						
Amer. Tr. & Bkg. Co.	100,000	12,040	*d*	100	80	85
Atlanta Nat. Bank..	150,000	564,933	2,878,100	100	440	460
Capital City Nat. Bk.	250,000	55,520	1,062,100	100	110	120
Fourth Nat. Bank..	400,000	104,537	1,712,662	100	105	107½
Lowry Nat'l Bank..	300,000	113,170	1,474,257	100	140	150
Maddox Rucker B. Co	200,000	52,761	750,779	100	200	.....
Neal Loan & Bkg. Co.	100,000	206,259	1,203,208	100	200	.....
Third National Bk..	200,000	79,088	1,405,633	100	135	140
South'n Bkg. & Tr. Co	300,000	42,000	275,874	100	75	85
Trust Co. of Georgia.	250,000	77,113	*d*	100	120	125
AUGUSTA—						
Augusta Savings Bk.	30,000	33,651	445,632	100	110	.....
Commercial Bank...	150,000	22,502	373,073	100	99	101
Georgia RR Bank..	200,000	129,649	1,187,019	100	.....	.....
Irish-American Bk..	15,000	8,072	136,894	100	100	.....
Nat. Bk. of Augusta.	250,000	130,903	387,519	100	120	.....
Nat. Exchange Bk..	200,000	44,641	541,037	100	104	.....
Planters' L. & S. Bk.	50,000	15,793	470,279	10	12	.....
Union Savings Bank	30,000	10,411	225,732	100	110	.....
Equitable Trust Co..	500,000	.....	.....	....	.....	.....
MACON—						
American Nat. Bank	250,000	84,289	620,167	100	103	104
Cent. Georgia Bank	100,000	7,134	155,115	100	85	90
Commercial & Savings Bank.....	50,000	21,462	209,906	100	120	125
Exchange Bank.....	500,000	100,732	1,321,285	100	97	98
First Nat. Bank.....	200,000	70,941	479,818	100	110	115
Macon Savings Bank	104,200	4,253	177,487	100	75	80
Union Savings Bank & Trust Co.....	200,000	36,882	387,614	100	97	98
SAVANNAH—						
Chatham Bank.....	150,000	15,871	549,965	100	x 111½	112½
Citizens' Bank	500,000	124,654	2,015,690	100	x136	140
Germania Bank.....	200,000	73,675	1,000,801	100	x132	134
Merchants' Nat. Bk.	500,000	133,132	579,781	100	x123	125
Nat. Bk. of Savannah	250,000	212,339	626,529	100	x157	159
Oglethorpe Savings & Trust Co.....	125,000	59,850	524,542	100	x112	114
Savann'h Bk. & Tr. Co	350,000	57,279	1,300,780	100	x124	126
Southern Bank of State of Georgia..	500,000	416,983	2,133,528	100	x160	161

d No deposits; does not do a general banking business.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
ILLINOIS.						
CHICAGO—	$	$	$		Per	share
Bankers' Nat. Bank.	1,000,000	225,021	10,694,803	100	148	155
Calumet Nat. Bank..	50,000	43,411	526,947	100	.....	.....
Chicago City Bank..	200,000	79,122	533,881	100	145	160
Chicago Nat. Bank..	*b* 500,000	*b* 703,738	12,488,747	100	335	345
Commercial Nat. Bk.	1,000,000	1,289,199	21,769,232	100	335	350
Continental Nat. Bk.	*q* 2,000,000	736,734	29,201,210	100	172	176
Corn Exchange National Bank.....	2,000,000	1,639,288	30,634,478	100	335	345
Drovers' Nat. Bank.	250,000	232,243	4,786,877	100	250	275
CHICAGO—(Con.)—						
First National Bank.	5,000,000	3,251,465	67,034,581	100	357	359
First Nat. Englewood	100,000	35,366	649,330	100	95	.....
Foreman Bros Bg. Co.	500,000	627,889	2,874,913	100	.....	.....
Ft. Dearborn Nat. Bk.	500,000	129,709	3,223,696	100	113	118
Hibernian Banking Association.....	222,000	340,718	8,168,899	100	250	275
Home Savings Bk...	100,000	33,247	1,006,576	100	.....	.....
Merchants' Nat. Bk..	1,000,000	1,787,703	14,521,165	100	380	410
Metropolitan Nat'l Bank.....	2,000,000	1,388,325	19,729,642	100	230	240
Milwaukee Avenue State Bank.....	250,000	120,277	1,555,830	100	106	112
National Bank of Republic.....	1,000,000	241,644	11,197,597	100	130	135
Nat. Live Stock Bk..	1,000,000	1,157,640	6,319,758	100	325	.....
Oakland Nat. Bank..	50,000	46,161	567,006	100	150	.....
Prairie State Bank..	250,000	62,158	3,325,254	100	100	105
Pullman Loan & Savings Bank.....	200,000	141,297	1,491,787	....	.....	.....
State Bk. of Chicago.	1,000,000	163,301	6,840,514	100	200	210
Western State Bank.	300,000	18,857	690,400	100	98	105
American Trust & Savings Bank.....	1,000,000	330,655	12,713,615	100	143	148
Chicago Loan & Tr. Co	500,000	52,000	306,000	100	.....	.....
Equitable Trust Co..	500,000	215,221	1,297,902	100	125	135
Garden City Banking & Trust Co.....	500,000	115,866	1,944,140	100	100	105
Guardian Trust Co.—	See Kansas City, Mo.					
Illinois Trust & Savings Bank.....	3,000,000	3,906,670	65,411,286	100	890	910
Merchants' Loan & Trust Co.....	2,000,000	1,832,452	24,150,127	100	330	340
Northern Trust Co...	1,000,000	1,161,797	19,427,414	100	350	.....
Royal Trust Co.....	500,000	299,092	2,919,713	100	135	142
Union Trust Co.....	500,000	791,562	5,047,559	100	300	.....
ROCKFORD—						
Forest City Nat. Bk.	100,000	43,219	537,610	100	.....	.....
Manufrs' Nat. Bank.	125,000	42,144	455,702	100	.....	.....
People's Bank.....	125,000	34,043	520,369	100	.....	.....
Rockford Nat. Bank.	100,000	103,989	466,286	100	.....	.....
Third Nat. Bank.....	100,000	96,416	843,765	100	.....	.....
Winnebago Nat. Bk.	100,000	163,158	1,132,617	100	.....	.....
INDIANA.						
EVANSVILLE—						
Citizens' Nat. Bank.	200,000	50,846	857,313	100	140	150
First Nat. Bank.....	500,000	154,150	1,487,285	100	95	100
German Bank.....	250,000	4,200	298,770	62½	.....	.....
Old Nat. Bank.....	500,000	148,820	1,763,731	100	140	150
Ohio Valley Tr. Co..	126,100	.....	11,414	....	25	40
INDIANAPOLIS.						
Capital Nat. Bank...	300,000	111,000	2,757,515	100	125	135
Fletcher Nat. Bank..	500,000	351,877	7,961,061	100	.....	.....
Indiana Nat. Bank..	300,000	916,429	6,223,568	100	360	.....
Merchants' Nat. Bk.	1,000,000	229,737	5,247,139	100	135	.....
State Bk of Indiana.	200,000	34,000	470,000	100	.....	60
Central Trust Co....	*c* 175,000	.....	147,028	100	106	.....
Indiana Trust Co....	*a* 810,900	114,840	2,136,718	100	122	.....
Marion Trust Co....	*c* 150,000	42,703	725,779	50	73	76
Union Trust Co	600,000	186,590	1,010,679	100	150	.....
TERRE HAUTE.						
First National Bank.	300,000	224,019	1,078,966	100	.....	230
National State Bank	200,000	79,950	416,704	100	.....	120
Vigo Co. Nat. Bank.	150,000	65,378	1,091,913	100	.....	120
Terre Haute Tr'st Co	*b* 100,000	32,890	109,571	100	120	.....
IOWA.						
DAVENPORT—						
Citizens' Nat. Bank.	300,000	125,395	1,143,092	100	140	145
Davenport Nat. Bk..	100,000	48,550	489,074	100	100	106
Davenport Sav. Bank	300,000	65,629	3,022,358	100	185	195
Farm. & Mech. Sav..	100,000	9,533	714,119	100	106	110
First Nat. Bank.....	200,000	69,732	979,505	100	.....	145
German Savings Bk.	500,000	250,022	6,087,593	100	190	210
Iowa National Bank.	100,000	31,255	1,194,863	100	110	120
Scott Co. Sav. Bank.	250,000	77,354	2,791,574	100	195	210
Union Savings Bank	60,000	23,236	646,330	100	115	125
DES MOINES—						
Capital City State Bk	100,000	3,239	911,428	100	100	.....
Central State Bank.	50,000	16,224	489,862	100	110	.....
Citizens' Nat. Bank.	200,000	120,915	2,176,570	100	145	.....
Des Moines Nat. Bk	300,000	65,230	2,469,656	100	.....	*116
Des Moines Sav. Bk.	400,000	82,360	3,910,639	100	130	.....
Home Savings Bank.	50,000	18,238	454,175	100	125	.....
Iowa National Bank.	100,000	1,733	1,065,369	100	100	.....
Marquardt Sav. Bk..	50,000	7,384	455,464	100	100	.....
People's Sav. Bank.	100,000	25,638	994,113	100	110	.....
Valley Nation'l Bank	200,000	125,105	1,773,506	100	165	.....
Valley Savings Bank	50,000	20,369	482,866	...	.....	.....
Iowa Loan & Tr. Co.	500,000	412,117	*k* 3,154,536	100	135	.....
Security L. & Tr. Co.	50,000	71,636	471,296	100	200	.....
DUBUQUE—						
Citizens' State Bank.	100,000	13,303	330,939	100	90	100
Dubuque Nat. Bank.	100,000	22,976	335,624	100	90	100
Dubuque Sav. Bank	50,000	1,229	474,677	100	.....	*103
First National Bank.	200,000	43,831	1,001,895	100	.....	*100
German Bank.....	150,000	29,760	591,062	100	.....	* 90
Ger. Tr. & Sav. Bank	100,000	8,127	564,624	100	.....	* 90
Iowa Tr. & Sav. Bk..	300,000	77,712	1,600,021	100	125	.....
Second Nat'l Bank..	400,000	81,938	1,094,393	100	125	.....
KENTUCKY						
COVINGTON.						
Citizens' Nat. Bank..	200,000	66,414	685,087	100	129	130
Far. & Traders' Nat.	300,000	223,124	942,715	100	.....	230
First Nat. Bank.....	300,000	124,028	1,129,293	100	150	160
German Nat. Bank..	350,000	114,540	659,353	100	130	135
Covington Trust Co.	100,000	2,631	95,035	100	90	95
LEXINGTON—						
Central Bank.....	100,000	20,000	125,000	100	70	71
Fayette Nat. Bank..	300,000	267,451	764,074	100	210	212
First Nat. Bank.....	400,000	135,327	341,607	100	133	135
Lex'ton City N. Bank	200,000	61,357	772,667	100	160	161

*Sale price. † Book value. *n* Capital paid in; authorized, $1,200,000.
q Capital to be increased to $3,000,000. *x* Ex dividend
b Capital to be increased to $1,000,000 and surplus to $1,500,000.

a Cap'l paid in; auth'd. $1,000,000. *b* Cap'l paid in; auth'd $200,000.
c Capital paid in; authorized $300,000. *k* Total of debentures.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
LEXINGTON—Con.	$	$	$		Per	share
Nat. Exchange Bank	100,000	21,956	261,877	100	120	121
Phœnix Nat. Bank	150,000	31,680	601,963	100	120	121
Second Nat. Bank	150,000	10.039	487,441	100	105	106
Third Nat. Bank	100.000	7,619	105,826	100	80	82
LOUISVILLE—						
American Nat. Bank	800,000	110,941	3,791,700	100	133	135
Bank of Commerce	800,000	169,112	3,322,645	100	172	173
Citizens' Nat. Bank	500,000	271,154	2,916,287	100	148	.....
First Nat. Bank	500,000	317,738	2,443,281	100	148	.....
German Bank	250,000	275,633	3,376,409	100	210	.....
Ger. Insurance Bank.	249,500	319,489	4,086,628	50	200	.....
German Security Bk.	179,000	50,000	761,556	100	.....	125
Louisv. Nat. Bkg. Co.	250,000	26,064	1,484,019	100	115	116
Nat. Bk. of Kentucky	1,645,000	1157932	2,085,953	100	180	182
Southern Nat. Bank.	250,000	24,172	1,596,954	100	120	122
Third Nat. Bank	200,000	45,966	997,245	100	112	113
Union Nat. Bank	500,000	215,750	3,669,470	100	150	151
Western Bank	250,000	2,000	824,397	100	100	105
Columbia Finance & Trust Co	1,000,000	211,997	619,210	100	142	145
Fidelity Trust & Safety Vault Co	1,000,000	700,000	.....	100	240	245
Louisville Trust Co	806,100	112,000	1,040,000	100	140	145
NEWPORT—						
Newport Nat. Bank.	100,000	16,545	531,405	100	110	120

LOUISIANA.

NEW ORLEANS—						
Canal Bank	1,000,000	127,737	4,361,056	100	140	.....
Citizens' Bank of La.	380,200	123,557	852,399	100	125	.....
Commercial Nat. Bk.	300,000	New Bank.		100	118	.....
Germania Nat. Bank	300,000	107,534	1,236,218	100	132	.....
Germania Sav. Bk.	100,000	406,114	3,290,973	100	500	.....
Hibernia Nat. Bank.	300,000	560,315	5,111,964	100	350	450
Louisiana Nat. Bank	500,000	338,861	4,970,779	100	164	190
Metropolitan Bank	250,000	3,164	1,296,254	100	118	126
New Orleans Nat. Bk.	200,000	887,730	4,982,945	100	545	630
People's Bank	250,000	2,208	740,654	50	95	100
Provident Savings & Safe Deposit Bank.	100,000	7,759	430,696	100	105	.....
State National Bank	300,000	120,204	2,375,540	100	138	142
Teutonia Bank	100,000	14,117	456,735	100	105	110
Union Nat'l Bank	300,000	42,869	1,442,105	100	.....	110
U. S. S. Dp. & Sav. Bk.	100,000	.....	227.619	100	110	.....
Whitney Nat. Bank.	400,000	1141,222	5,310,546	100	400	.....

MAINE.

PORTLAND—						
Canal Nat. Bank	600,000	177,000	835,000	100	99	100
Casco Nat. Bank	800,000	304,955	1,857,190	100	110	112
Chapman Nat. Bank	100,000	31,555	843,516	100	.....	100
Cumberland Nat. Bk.	150,000	40,171	404,662	100	98	100
First National Bank.	1,000,000	241,355	1,493,499	100	99	100
Merchants' Nat. Bk.	300,000	345,486	1,267,199	75	100	101
Nat. Traders' Bank	200,000	97,466	368,628	100	100	102
Portland Nat. Bank.	300,000	119,841	2,860,030	100	108	110
Mercantile Trust Co.	100,000	34.901	638,150	100	110	112
Portland Trust Co	200,000	200,000	2,000,000	100	165	170
Union S. D. & Tr. Co.	250,000	55,166	95,845	100	115	120

MARYLAND.

BALTIMORE—						
American Nat. Bank	200,000	In hands of receiver		100	.....	.....
Calvert Bank	100,000	20,000	New Bank.	50	60	.....
Canton Nat. Bank	100,000	31,060	334,784	100	88	91
Citizens' Nat. Bank.	500,000	782,237	3,095,519	10	25½	.....
Com. & Farm. N. Bank	512,560	144,293	1,280,787	100	120	.....
Commonwe'lth Bank	100,000	21,537	964,545	....	57½	60
Continental N. Bank	250,000	49,750	855,865	100	85	95
Drov. & Mec's N. Bank	300,000	366,844	3,804,384	100	245	250
Farm. & Mer. N. Bank	650,000	453,896	3,050,766	40	65	.....
First National Bank.	555,000	145,129	3,124,668	100	129	130
German-Amer. Bank	300,000	107,416	535,614	100	105	107½
German Bk. of Baltimore City	400,000	172,983	757,701	100	110	.....
Manufact'rs' N. Bank	500,000	82,992	997,213	100	.....	100
Merchants' Nat. Bk.	1,500,000	810,643	10,262,355	100	182	.....
Nat. Bank of Balt'ore	1,210,700	319,427	1,571,736	100	115	118
Nat. Bank of Com'rce	300,000	210,612	1,183,423	15	21½	22
Nat. Exchange Bank	1,000,000	582,739	2,995,508	100	165	.....
Nat. Howard Bank	230,000	51,718	744,698	10	10½	.....
Nat. Marine Bank	400,000	126,717	1,603,406	30	36½	.....
Nat. Mechanics' Bank	1,000,000	942,011	8,298,115	10	29¾	.....
Nat. Union Bk. of Md.	900,000	267,307	2,970,038	75	82	82½
Old-Town Bank	150,000	.....	.....	10	12	13
People's Bank	200,000	21,262	313,901	20	17	.....
Second Nat. Bank	500,000	606,526	1,084,101	100	184	.....
Third National Bank	500,000	94,260	1,398,666	100	99	.....
Western Nat. Bank	500,000	425,227	2,929,620	20	38½	39½
Baltimore Trust & Guarantee Co	1,000,000	2,017,864	2,690,817	100	332½	340
Cent. R. Est & Tr. Co	500,000	251,319	....	50	57¼	.....
Citizens Tr. & D. Co.	1,500,000	592,950	442,671	100	111	113½
City Trust & Bkg. Co.	100,000	21,124	566,223	10	.....	.....
Colonial Trust Co	600,000	300,000	.....	50	33	.....
Continental Tr. Co.	2,000,000	3,029,392	2,950,360	100	216	217
Guard. Tr. & Dep. Co.	1,250,000	367,769	930,154	100	110	.....
International Tr. Co.	*a*2,250,000	*a*1459799	756,859	....	81	82
Maryland Tr. Co	1,500,000	1,932,734	1,849,237	100	.....	205
Mercantile Trust & Deposit Co. of Balt.	2,000,000	3,826,073	4,261,080	50	.....	195
Union Trust Co	*b*620,812	*b*194,871	101,000	50	.....	55
FREDERICK—						
Central Nat. Bank	120,000	50,047	199,807	25	32½	.....
Citizens' Nat. Bank	100,000	217,430	1,687,263	100	300	.....
Far. & Mech. Nat. Bk.	125,000	70,573	551,153	25	40	.....
First Nat. Bank	100,000	19,516	223,385	100	100	105
Franklin Sav. Bank	*c*110,000	14,485	172,296	100	115	.....
Frederick Co. Nat. Bk	150,000	69,522	178,030	15	21	.....
Frederick-Town Sav. Institution	*c*171,177	78,187	788,672	100	160	.....

c This is the so-called "Weekly Deposits" now forming capital on which divs. are paid. *a* In addition $750,000 of capital and $375,000 of surplus have not yet been called. *b* In addition $379,188 of capital and $94,797 of surplus have not yet been called.

MASSACHUSETTS.

	Capital.	Surplus & Profits	Gross Deposits.	P'r	Bid.	Ask.
BOSTON—	$	$	$		Per	share
Atlantic Nat. Bank	750,000	336,346	2,177,000	100	116½	117
Atlas Nat. Bank	1,500,000	555,730	3,?04,000	100	96	102
Boylston Nat. Bank.	700,000	280,139	1,649,000	100	104	106
Bunker Hill Nat. Bk.	500,000	432,796	1,894,698	100	190	200
Central Nat. Bank	500,000	220,022	3,551,000	100	118	120
Colonial Nat. Bank	1,000,000	554,535	4,037,000	100	150	160
Commercial Nat. Bk.	250,000	104,605	1,241,000	100	*p*140	150
Eliot National Bank.	1,000,000	722,576	9,622,000	100	141	143
Faneuil Hall Nat. Bk	1,000,000	482,429	2,657,000	100	124	126
First National Bank.	1,000,000	1,074,813	5,111,000	100	180	182
First Ward Nat. Bk.	200,000	147,894	980,340	100	125	130
Fourth Nat. Bank	750,000	282,187	3,659,000	100	125	130
Freemans' Nat. Bk.	500,000	161,819	2,105,000	100	100	.....
Mass. Nat. Bank	800,000	76,203	4,030,000	100	100	.....
Mechanics' Nat. Bk.	250,000	131,324	1,670,000	100	120	.....
Merchants' Nat. Bk.	3,000,000	2,139,782	10,545,000	100	165	170
Metrop'litan Nat. Bk.	500,000	155,589	1,094,000	100	100	105
Monument Nat. Bk.	150,000	183,658	468,488	100	193	195
Mt. Vernon Nat. Bk.	200,000	48,523	1,196,000	100	99	102
Nat. Bk. of C'mmerce.	1,500,000	738,000	12,114,000	100	115	.....
National Bank of Commonwealth	1,000,000	964,388	9,721,000	100	189	195
Nat. Bk. of Redemp.	1,000,000	511,207	10,907,000	100	120	.....
Nat. Bk. of Republic.	1,500,000	1,125,728	16,368,000	100	140	145
Nat. Exchange Bk.	1,000,000	574,591	7,936,000	100	140	142
Nat. Hamilton Bk.	500,000	25,957	1,993,000	100	99	101
Nat. Hide & Leather Bank	1,500,000	401,331	4,797,000	100	106	110
N. Market Bk. of Brig.	250,000	110,644	528,783	100	100	.....
National Rockland Bank of Roxbury.	300,000	209,582	1,558,936	100	122	125
Nat. Security Bank.	250,000	607,076	1,728,000	100	200	.....
Nat. Shawmut Bank.	3,000,000	1,?20,101	28,667,000	100	170	175
Nat. Union Bank	1,000,000	753,609	3,162,000	100	135	140
Nat. Webster Bank.	1,000,000	365,375	1,965,000	100	98	100
N. Eng. Nat. Bank	1,000,000	710,490	3,217,000	100	143	145
Old Boston Nat. Bk.	900,000	261,240	2,219,000	100	100	101
People's Nat. Bank of Roxbury	300,000	138,105	837,995	100	119	120
Second Nat. Bank	1,600,000	1,229,180	11,625,000	100	174	178
Shoe & Leather Nat. Bank	1,000,000	517,336	11,641,000	100	130	135
South End Nat. Bk.	200,000	11,448	323,659	100	75	80
State National Bank.	2,000,000	685,092	3,970,000	100	106	110
Suffolk Nat. Bank	1,000,000	452,592	2,522,000	100	110	111
Third Nat'l Bank	1,500,000	248,929	10,774,000	100	95	100
Washington Nat. Bk.	750,000	373,351	2,933,000	100	109	110
Winthrop Nat. Bank	300,000	340,839	3,185,000	100	150	.....
American Loan & Trust Co	1,000,000	895,291	6,381,169	100	x162	170
Bay State Trust Co.	400,000	253,960	3,838,731	100	125	.....
Beacon Trust Co	300,000	111,239	1,563,268	100	120	.....
Boston Safe Deposit & Trust Co	1,000,000	1,493,275	10,016,930	100	237½	.....
Columbia Trust Co.	100,000	16,407	274,128	100	100	.....
Federal Trust Co	500,000	55,414	1,628,232	100	100	.....
Internat'l Trust Co.	1,000,000	2,417,228	10,975,346	100	200	.....
Mass. Loan & Tr. Co.	1,000,000	279,479	2,060,879	100	112	115
Mattapan D. & Tr. Co.	100,000	54,998	785,097	100	115	125
Mercantile Tr. Co	250,000	187,273	2,883,415	100	140	.....
New Eng. Trust Co.	1,000,000	1,650,864	18,269,829	100	256	.....
Old Colony Trust Co.	1,000,000	2,489,114	19,296,194	100	350	400
Puritan Trust Co	200,000	65,499	2,059,477	100	103	.....
State St. Trust Co	300,000	138,225	2,571,310	100	122	.....
U. S. Trust Co	200,000	254,605	2,819,152	100	.....	.....
BEVERLY—						
Beverly Nat. Bank	200,000	108,893	486,259	100	140	145
BROCKTON—						
Brockton Nat. Bank.	100,000	41,410	272,401	100	.....*	125
Home Nat. Bank	200,000	224,?61	1,467,924	100	.....*	170
Plymouth Co. Safe Dep. & Trust Co	100,000	14,527	422,981	100	.....	103
CAMBRIDGE—						
Camb'dg'p't Nat. B'k.	100,000	38,837	164,751	....	.....*	100
Charles Riv. N. Bank	100,000	76,884	643,467	100	.....*	155
First Nat. Bank	200,000	186,993	739,325	100	180	.....
Nat. City Bk., Cam'pt	100,000	66,823	397,291	....	.....	.....
Cambridge Trust Co.	100,000	43,061	851,574	100	.....‡	113¼
EAST CAMBRIDGE—						
Cambridge Nat. B'k	100,000	42,386	381,549	....	114	.....
Lechmere Nat. Bank	100,000	82,376	210,856	....	.....*	150
CHELSEA—						
First National Bank.	300,000	118,220	729,605	100	.....*	108
Winnisimmet Nat. Bk	100,000	33,207	402,396	100	.....*	.....
DANVERS—						
First National Bank.	150,000	41,026	143,000	75	.....	70
FALL RIVER—						
Fall River Nat. Bank	400,000	139,896	772,130	100	106	108
First National Bank.	400,000	308,592	748,831	100	150	.....
Massasoit Nat. Bank	300,000	191,157	932,365	100	160	.....
Metacomet Nat. Bk.	500,000	187,953	582,501	100	122	128
National Union Bank	200,000	80,686	350,880	100	110	115
Pocasset Nat. Bank.	200,000	166,053	635,457	100	152½	.....
Second Nat. Bank	150,000	114,102	264,679	100	155	.....
B. M. C. Durfee Safe Deposit & Trust	400,000	146,410	1,535,532	....	130	.....
FITCHBURG—						
Fitchburg Nat. Bank	250,000	206,203	946,351	100	.....	.....
Rollstone Nat. Bank	250,000	151,545	448,597	100	.....	.....
Safety Fund Nat. Bk.	200,000	72,057	432,824	100	.....	.....
Wachusett Nat. Bk.	250,000	205,148	858,665	100	.....	.....
HAVERHILL—						
Essex Nat. Bank	100,000	24,457	168,069	100	.....‡	55
First National Bank.	200,000	137,152	477,772	100	151	.....
Haverhill Nat. Bank	200,000	207,687	1,004,419	100	.....	*153
Merchants' Nat. Bk.	100,000	41,185	426,382	100	.....*	129½
Merrimack Nat. Bank	240,000	155,572	515,175	100	150	.....
Second Nat. Bank	150,000	74,738	566,514	100	161	.....
Haverhill Safe Deposit & Trust Co	200,000	28,674	368,880	100	.....‡	120

* Sale price ‡ Book value x Ex-dividend.
p New stock.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits	Gross Deposits.	P'r	Bid.	Ask.
HOLYOKE—	$	$	$		Per	share
City National Bank.	500,000	137,765	927,858	100	115	125
Hadley Falls Nat.Bk.	200,000	144,968	164,258	100	125	135
Holyoke Nat. Bank..	200,000	127,575	838,137	100	150	155
Home Nat. Bank....	250,000	84,604	607,910	100	110	118
Park National Bank	100,000	52,305	278,109	100	100	110
LAWRENCE—						
Arlington Nat. Bank	100,000	27,590	417,947	100	120	.....
Bay State Nat. Bank	375,000	161,795	470,436	75	115	.....
Lawrence Nat. Bank	300,000	102,947	363,313	100	120	.....
Merchants' Nat. Bk.	100,000	83,340	645,115	100	120	.....
Pacific Nat. Bank...	150,000	38,005	438,120	100	.....	100
LOWELL—						
Appleton Nat. Bank.	300,000	134,311	864,?22	100	120	124
First National Bank.	250,000	171,078	427,115	100	138	142
Merch. Nat. Bank...	400,000	301,520	1,118,300	100	155	157
Old Lowell Nat. Bk.	200,000	75,164	456,873	100	114	.....
Prescott Nat. Bank..	300,000	106,736	495,462	100	110	.....
Railroad Nat. Bank.	400,000	143 279	718,201	100	125	.....
Traders' Nat. Bank..	200,000	228,462	3,072,580	100	.....	190
Wamesit Nat. Bank.	250,000	89,819	317,632	100	100	103
Lowell Trust Co.....	125,000	37,172	913,081	100	.....	95
Middlesex Safe Deposit & Trust Co...	100,000	1,093	310,603	100	.....	75
LYNN—						
Central Nat. Bank..	200,000	140,602	573,469	100	150	.....
First National Bank.	500,000	221,653	949,180	100	113	.....
Lynn National Bank	100,000	157,458	674,970	100	225	.....
Manufac's Nat. Bank	200,000	54,342	495,225	100	85	.....
National City Bank.	200,000	172,177	523,079	100	150	.....
Nat. Security Bank..	100,000	142,262	762,823	100	200	.....
Lynn S. Dp. & Tr.Co.	100,000	96,166	867,673	100	175	.....
Security S.D.&Tr.Co	200,000	94,863	773,337	100	125	.....
NEW BEDFORD—						
First National Bank.	1,000,000	268,849	937,816	100	126	127
Mechanics' Nat. Bk.	600,000	202,481	1,379,538	100	138	.....
Merchants' Nat. Bk.	1,000,000	677,078	1,809,301	100	197	199
New Bedford S. Dep. & Tr. Co.....	200,000	33,790	591,459	100	.....	86
PEABODY—						
Warren Nat. Bank ..	250,000	121,649	549,550	100	116	120
SALEM—						
Asiatic Nat. Bank...	315,000	106,161	370,093	30	28	30
First National Bank.	300,000	77,096	489,952	100	80	.....
Mercantile Nat.Bank	200,000	67,554	454,239	100	100	103
Merchants'Nat.Bank	200,000	131,798	608,302	50	66	67
Naumkeag Nat.Bank	500,000	318,112	712,647	100	125	127½
Salem Nat. Bank....	300,000	84,198	451,484	100	.....	80
SPRINGFIELD—						
Agawam Nat. Bank.	300,000	24,100	424,659	100	.....	.....
Chapin Nat. Bank...	500,000	161,022	1,438,127	100	110	125
Chicopee Nat. Bank.	400,000	203,223	1,729,168	100	155	160
City National Bank..	250,000	155,688	956,040	100	140	147
First National Bank.	400,000	98,319	689,420	100	105	115
John Hancock Nat..	250,000	86,111	450,211	100	105	110
Pynchon Nat. Bank.	200,000	108,133	1,402,256	100	110	120
Second Nat. Bank...	300,000	182,445	884,677	100	130	135
Springfield Nat. B'k	200,000	264,433	2,543,566	100	190	200
Third Nat. Bank.....	500,000	492,939	1,783,048	100	215	220
Hampden L'n&Tr.Co	100,000	43 087	1,192,011	100	125	135
Springfield Safe Deposit & Tr. Co.....	500,000	267,895	2,652,623	100	150	160
TAUNTON—						
Bristol Co. Nat. Bank	500,000	207,703	590,281	100	125	.....
Machinists' Nat. Bk.	200,000	135,568	310,642	100	160	.....
Taunton Nat. Bank.	600,000	212,716	600,095	100	148	.....
WORCESTER—						
Central Nat. Bank ..	300,000	123,766	1,476,?52	100	.....	125
Citizens' Nat. Bank.	150,000	80,640	1,690,264	100	148	150
City National Bank.	200,000	160,164	1,592,060	100	140	.....
First Nat. Bank	300,000	226,707	3,127,548	100	190	.....
Mechanics' Nat. Bk.	200,000	54,848	757,160	100	95	.....
Quinsigam'd Nat.Bk	250,000	169,979	1,444,584	100	145	147
Worcester Nat. Bank	250,000	240,018	2,323,911	100	178	180
Worc. S. D. & Tr. Co.	200,000	143,684	2,496,931	100	146	.....

MICHIGAN.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
BAY CITY—	$	$	$		Per	share
Bay City Bank.....	150,000	76,495	1,532,776	100	150	160
Bay County Sav. Bk.	50,000	38,868	624,619	....	162	165
Commercial Bank...	100,000	7,812	437,065	100	80	90
First National Bank.	100,000	52,587	627,577	100	120	130
Old Second Nat. Bk.	200,000	58,729	1,206,191	100	120	130
DETROIT—						
Am. Exch. Nat. Bk..	400,000	142,526	2,876,748	100	100	.....
Central Sav. Bank..	100,000	38,379	607,342	100	100	.....
Citizens' Sav. Bank.	200,000	33,863	1,374,027	100	102	.....
City Sav. Bank.....	150,000	62,351	2,904,112	100	100	.....
Commercial Nat. Bk.	500,000	193,733	4,017,563	100	127	.....
Detroit Nat. Bank...	1,000,000	291,460	6,343,433	100	132	.....
Detroit Riv. Sav. Bk.	100,000	26,771	553,512	100	90	95
Detroit Sav. Bank...	400,000	402,664	6,419,842	100	.....	250
Dime Sav. Bank.....	200,000	54,366	2,614,343	100	130	.....
First National Bank.	500,000	166,939	5,200,898	100	160	.....
German-Am. Bank..	100,000	34,515	1,183,651	100	115	.....
Home Sav. Bank....	200,000	67,414	2,407,621	100	110	.....
McLellan & A. Sav..	150,000	19,594	660,610	100	105	.....
Mechanics' Bank....	100,000	30,649	1,189,355	100	.....	.....
Michigan Sav. Bank.	150,000	60,727	1,626,593	100	115	.....
Peninsular Sav. Bk..	300,000	76,820	2,819,047	100	100	.....
People's Sav. Bank..	500,000	182,869	8,053,798	1000	1150	.....
Preston Nat. Bank..	700,000	145,454	3,802,794	100	105	.....
State Sav. Bank.....	500,000	142,317	8,828,010	100	202	.....
Union Nat. Bank....	200,000	36,838	694,694	100	90	100
Union Trust Co.....	500,000	119,971	287,617	100	.....	*120
Wayne Co. Sav. Bk..	400,000	531,171	8,560,369	100	225	.....
GRAND RAPIDS—						
Fifth Nat. Bank.....	100,000	19,501	571,274	100	.....	95
Fourth Nat. Bank...	300,000	94,016	1,900,429	100	135	140
Gr. Rapids Nat. Bk..	500,000	125,234	1,379,02*	100	118	.....
Gr. Rapids Sav. Bk..	150,000	50,478	1,463,728	50	115	.....

* Sale price. † Book value.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
GRAND RAP.-(Con.)	$	$	$		Per	share
Kent County Savings Bank.....	50,000	112,908	1,757,832	50	.....	300
National City Bank..	500,000	132,670	1,528,477	100	108	110
Old National Bank..	800,000	293,652	2,809,558	100	135	140
People's Savings Bk.	100,000	22,619	1,497,660	100	130	.....
State Bank of Michigan.....	150,000	47,651	1,055,069	50	100	102
Michigan Trust Co...	200,000	128,745	746,438	100	160	.....
SAGINAW—						
Bank of Saginaw....	200,000	146,792	2,037,844	100	150	160
Commercial Nat. Bk.	100,000	78,987	554,854	100	150	160
Peoples' Savings Bk.	50,000	36,981	564,761	100	.....	.....
Saginaw Co. Sav.Bk.	50,000	55,705	480,999	100	.....	200
Savings Bk. of East Saginaw	100,000	101,550	2,273,593	100	200	.....
Second Nat. Bank...	200,000	368,360	3,765,359	100	265	275

MINNESOTA.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
DULUTH—	$	$	$		Per	share
American Exchange Bank.....	500,000	94,728	3,096,959	100	119	125
Commercial Banking Company	25,000	3,500	225,000	Private		Bank
First National Bank.	500,000	366,207	3,647,851	100	137	160
St. Louis Co. Bank..	50,000	10,000	240,365	Private		Bank
MINNEAPOLIS—						
First National Bank.	1,000,000	183,254	5,058,956	100	120	125
Flour City Nat. B'k..	500,000	143,288	1,354,910	100	100	105
German - American Bank.....	60,000	23,047	551,387	100	.....	.....
Germania Bank.....	50,000	4,051	139,917	100	.....	.....
Hennepin Co.Sav.Bk	100,000	28,352	2,267,774	100	.....	.....
Metropolitan Bank.	200,000	42,886	958,965	100	102	105
Nat'l Bank of Commerce.....	1,000,000	246,075	2,902,129	100	108	110
Northwestern Nat'l Bank.....	1,000,000	300,000	5,175,080	100	150	155
People's Bank of Minnesota.....	76,000	8,800	230,000	100	.....	50
St.Anthony Falls Bk.	125,000	32,000	650,000	100	.....	.....
Security Bank.....	1,000,000	187,654	5,171,921	100	91	96
Swedish - American National Bank....	250,000	50,6·4	1,456,675	100	100	105
Minnesota Loan & Trust Co.....	500,000	71,120	917,428	100	74	.....
ST. PAUL—						
Capital Bank.....	100,000	50,604	561,549	100	105	106
First National Bank.	1,000,000	844,657	6,133,055	100	232	235
Merchants' N. Bank.	1,000,000	156,776	4,197,658	100	.....	100
National German-American Bank...	1,000,000	129,800	5,207,121	100	.....	95
St. Paul Nat. Bank..	600,000	53,792	1,686,525	100	.....	95
Scandinavian-American Bank.....	100,000	41,253	690,686	100	125	.....
Second Nat. Bank...	200,000	130,280	1,971,831	100	195	200
State Bank.....	25,000	263	105,483	....	.....	70
Union Bank.....	100,000	25,076	394,323	100	120	.....
St. Paul Title & Trust Company	250,000	25,000	*d*	100	20	25
St. Paul Trust Co....	250,000	21,434	*d*	100	.....	18
Security Trust Co....	264,000	40,000	115,000	100	.....	20

MISSOURI.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
KANSAS CITY—	$	$	$		Per	share
American Nat. Bank	250,000	88,634	3,263,589	100	102	105
Bank of Grand Ave.	50,000	3,248	316,977	100	.....	100
City National Bank.	250,000	43,411	1,281,964	100	110	115
First National Bank.	250,000	449,951	12,367,277	100	300	325
Inter-State National Bank, Kansas.....	1,000,000	590,832	4,293,123	100	148	151
Kan. City State Bank	200,000	14,639	964,118	100	85	100
Missouri Sav. Assn..	50,000	25,000	300,000	100	150	160
Nat. Bank of Commerce.....	1,000,000	711,617	27,585,365	100	180	190
New England National Bank	200,000	93,177	2,567,159	100	145	150
Union Nat. Bank....	600,000	257,188	7,919,280	100	148	151
Western Exch'ge Bk.	100,000	15,620	737,573	100	135	140
Fidelity Trust Co....	500,000	49,769	837,285	100	110	115
Guardian Trust Co..	2,500,000	In hands of receiver		100	.....	.....
ST. JOSEPH—						
First Nat. Bank of Buchanan Co.....	250,000	44,500	2,300,000	100	.....	103
German-American Bank.....	100,000	18,998	1,184,663	100	.....	85
Merchants' Bank....	200,000	19,967	1,156,774	100	90	100
National Bank of St. Joseph.....	100,000	147,667	3,883,537	100	300	.....
Park Bank.....	40,000	18,373	222,049	100	.....	105
Tootle, Lemon & Co.	50,000	25,229	3,061,774	Private bank.		
Missouri Val. Tr. Co.	100,000	5,000	200,000	100	.....	.....
ST. LOUIS—						
American Exchange Bank.....	500,000	434,073	5,?10,959	50	106	107
Boatmen's Bank....	2,000,000	831,561	9,336,858	100	186	190
Bremen Bank.....	100,000	234,364	1,523,360	100	215	225
Continental Nation'l Bank.....	1,000,000	465,486	12,931,383	100	180	182
Fourth Nat. Bank...	1,000,000	836,421	4,936,468	100	217	220
Franklin Bank.....	600,000	156,414	3,631,394	100	170	175
German - American Bank.....	150,000	917,099	3,532,027	100	780	800
German Savings Institution	250,000	520,350	5,527,917	100	275	285
International Bank of St Louis.....	200,000	73,045	1,115,890	100	130	132
Jefferson Bank.....	100,000	38,291	586,633	100	105	107
Lafayette Bank.....	100,000	536,887	2,868,560	100	480	510
Mechanics' Bank....	1,000,000	613,100	6,166,437	100	212	215
Merchants' Laclede National Bank.....	1,400,000	345,474	11,099,439	100	170	172

d No deposits; does not do a general banking business.

*Sale price. †Book value.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
ST. LOUIS—*Concl.*	$	$	$		*Per*	*share*
Nat. Bank of Com'rce	5,000,000	3,243,859	29,766,521	100	270	271
Northwest'n Sav. B'k	200,000	103,997	1,747,649	100	135	140
South'n Com. & Sav.	100,000	18,543	364,411	100	100	105
South Side Bank....	200,000	56,142	737,712	100	125	130
State National Bank	2,000,000	531,94	7,672,803	100	160	162
Third National Bank	1,000,000	360,824	12,050,637	100	162	163
Lincoln Trust Co....	1,000,000	304,372	8,297,963	100	159	160
Mercantile Tr. Co...	750,000	861,414	3,119,227	100	287	289
Mississip. Val. Tr. Co.	3,000,000	3,923,218	14,253,968	100	339	341
Missouri Trust Co....	500,000	125,000	.....	100	100	102
St. Louis Safe Deposit & Savings Bank.	200,000	74,758	1,471,486	100	137	139
St. Louis Trust Co...	2,500,000	961,702	7,664,526	100	275	277
Union Trust Co.....	1,000,000	761,951	6,099,487	100	270	275
NEBRASKA.						
LINCOLN—						
City National Bank..	100,000	15,445	591,614	....	.....	.....
Columbia Nat. Bank.	100,000	19,587	624,463	100	.....	.....
First National Bank.	200,000	46,702	2,267,041	100	.....	.....
OMAHA—						
Commercial Nat. Bk.	400,000	74,074	1,230,083	100	.....	.....
First National Bank.	500,000	206,863	6,457,763	100	.....	.....
Merchants' N. Bank.	500,000	114,849	3,029,577	100	.....	.....
Nat. Bk. of Comm'ce	200,000	5,359	288,119	100	.....	.....
Nebraska Nat. Bank.	400,000	25,305	1,556,296	100	.....	.....
Omaha Loan & Trust Co. Savings Bank..	50,000	51,500	256,842	....	.....	.....
Omaha Nat. Bank...	1,000,000	147,930	6,308,579	100	.....	.....
Union National Bank	250,000	16,002	540,950	100	.....	.....
United States National Bank.....	400,000	62,449	2,845,048	100	.....	.....
Omaha L'n & Tr. Co.	500,000	108,656	*d*	....	.....	.....
SOUTH OMAHA—						
Packers' Nat. Bank.	100,000	35,308	706,690	100	.....	.....
South Omaha Nat. Bk	200,000	204,137	2,209,365	100	.....	.....
Union Stock Yards National Bank.....	300,000	142,777	2,757,009	100	.....	.....

d No deposits; does not do a general banking business.

NEW HAMPSHIRE.						
MANCHESTER—						
Amoskeag Nat. Bank	200,000	176,109	1,390,819	100	.....*	190
First National Bank.	150,000	85,441	340,870	100	.....*	145
Manchester Nat. Bk.	150,000	95,682	1,540,134	100	.....*	276
Merchants' N. Bank.	150,000	69,651	573,688	100	.....*	126½
Second Nat. Bank...	100,000	38,574	566,385	100	.....*	120
NEW JERSEY.						
CAMDEN—						
Camden Nat. Bank..	100,000	36,486	706,338	100	.....*	80
First National Bank.	200,000	164,636	862,960	100	.....*	140
National State Bank	260,000	275,625	2,485,224	50	.....*	82¼
Camden S.D. & T. Co.	100,000	391,313	4,624,384	25	.....*	120
Central Trust Co....	100,000	88,311	1,257,117	25	.....*	25
New Jersey Trust & Safe Deposit Co...	200,000	25,474	1,319,406	100	.....*	53
Security Trust Co...	50,000	45,921	895,775	100	.....*	160
ELIZABETH—						
Citizens' Bank.....	100,000	26,747	262,166	100	.....	*102½
Elizabethp't Bkg. Co.	50,000	6,672	268,325	50	100	.....
First National Bank.	200,000	182,728	875,742	100	x....	* 175
National State Bank	350,000	442,248	1,400,942	50	210	.....
HOBOKEN—						
First National Bank.	110,000	459,886	1,622,900	25	125	130
Second Nat. Bank...	125,000	107,949	1,155,000	100	155	160
Hudson Trust Co....	500,000	673,787	5,181,168	100	300	.....
Trust Co. of N. J.....	100,000	105,377	626,393	100	200	.....
JERSEY CITY—						
First National Bank.	400,000	879,872	6,454,100	100	300	305
Hudson Co. Nat. Bk.	250,000	565,457	1,870,200	100	360	365
Second Nat. Bank...	250,000	346,398	1,162,000	100	.....	230
Third Nat. Bank.....	200,000	228,991	986,600	100	185	190
Commercial Tr. N. J.	500,000	522,148	2,158,305	100	230	.....
Greenv. Bk. & T. Co.	10,000	21,058	501,839	100	130	140
N. J. T. Gu. & Tr. Co.	200,000	570,655	5,104,555	100	320	325
Peoples' S. D. & T. Co.	100,000	63,249	1,577,301	100	130	150
MORRISTOWN—						
First Nat. Bank.....	100,000	150,403	1,402,819	100	.....*	300
Nat. Iron Bank.....	200,000	62,391	741,331	100	.....*	105
Morristown Tr. Co..	300,000	608,161	3,299,566	100	450	500
NEWARK—						
Essex Co. Nat. Bank	300,000	806,769	4,152,632	50	300	.....
German Nat. Bank..	200,000	303,481	1,839,535	100	305	.....
Manufact'rs N. Bank.	250,000	148,183	1,214,143	100	170	.....
Merchants' N. Bank.	200,000	215,886	2,056,566	100	240	.....
Nat. Newark Bkg. Co.	500,000	590,893	2,581,809	50	110	.....
National State Bank.	500,000	360,234	2,199,677	50	95	.....
Newark City N. Bank	500,000	346,924	2,233,225	50	95	.....
North Ward N. Bank	200,000	192,224	1,514,960	100	195	.....
Second Nat. Bank...	300,000	138,895	1,006,555	100	180	.....
State Banking Co....	100,000	128,134	1,237,105	100	230	.....
Fidelity Trust Co....	1,000,000	1,453,746	5,776,806	100	390	.....
NEW BRUNSWICK—						
Nat. Bank of N. J. ...	250,000	293,252	1,325,507	100	215	220
People's Nat. Bank.	100,000	89,560	504,316	100	155	165
PATERSON—						
First National Bank.	400,000	484,448	2,590,118	100	400	405
Paterson Nat. Bank.	300,000	195,872	1,800,378	100	225	.....
Second Nat. Bank ..	150,000	167,000	899,000	50	140	.....
Paterson Sav. Inst'n	250,000	665,181	7,099,920	100	800	900
Hamilton Trust Co..	150,000	161,729	568,312	100	225	.....
Paterson S.D. & T. Co.	100,000	128,568	1,603,512	100	360	.....
Silk City S. D. & T. Co.	100,000	41,680	511,681	100	160	.....
TRENTON—						
Broad St. Nat. Bank.	250,000	117,504	858,862	100	111	114
First National Bank.	500,000	289,587	852,752	100	.....	160
Mechanics' Nat. Bk..	500,000	381,531	1,692,202	50	.....	85
Trenton Banking Co.	500,000	385,104	1,803,132	50	.....	83
Trenton Tr. & S D. Co.	150,000	55,567	1,978,941	100	110	.....

*Sale price. †Book value. x Ex-dividend.

NEW YORK.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
ALBANY—	$	$	$		*Per*	*share*
Albany City Nat'l. Bk.	300,000	100,702	2,865,946	100	105	110
Albany County Bank	250,000	81,920	1,041,145	100	200	.....
First National Bank.	200,000	107,181	683,463	100	130	140
Mech'nics & F'rmers'	250,000	960,477	1,240,897	100	475	.....
Merchants' Nat. Bk.	200,000	219,676	944,885	50	168	172
Nat. Commercial Bk.	300,000	862,447	4,660,937	100	400	.....
Nat. Exchange Bank	300,000	97,544	1,560,195	100	130	.....
N. Y. State Nat. Bk..	250,000	271,993	8 313,393	100	220	.....
Park Bank.....	100,000	43,788	632,911	100	145	.....
Albany Trust Co....	200,000	106,583	1,183,498	....	170	.....
AUBURN—						
Cayuga Co. Nat. Bk.	200,000	82,030	1,051,205	25	25¾	27½
Nat. Bank of Auburn	200,000	96,030	743,927	100	106	110
BINGHAMTON—						
City National Bank	200,000	60,251	407,639	100	.....	100
First National Bank.	200,000	92,689	920,200	100	.....	110
People's Bank.....	100,000	9,678	332,985	100	.....	100
Strong State Bank...	100,000	66,498	586,282	100	.....	135
Susquehanna Valley	100,000	23,760	355,041	100	.....	.....
Binghamton Tr. Co.	300,000	148,386	1,937,292	100	140	150

BROOKLYN—*Prices are per cent, not per share. Deposits of Brooklyn banks are reported net, not gross.*

Bedford Bank.....	150,000	124 611	1,210,900	100	210	220
Broadway Bank.....	100,000	169,308	1,574,700	100	240	.....
Brooklyn Bank.....	300,000	151,046	1,130,100	50	110	.....
Eighth Ward Bank..	100,000	43,265	285,300	100	.....	85
Fifth Ave. Bank.....	100,000	67,716	561,100	100	100	110
First National Bank.	300,000	563,024	4,332,000	100	300	.....
Kings County Bank.	150,000	63,830	631,200	100	100	.....
Manufact's' Nat. Bk.	252,000	493,600	3,197,500	30	285	.....
Mechanics' Bank	500,000	366,928	2,989,100	50	190	.....
Mech. & Traders' Bk.	100,000	203,050	892,100	100	270	.....
Merchants' Bank....	100,000	16,313	515,400	100	100	.....
Nassau Nat. Bank...	300,000	635,943	4,121,000	100	285	.....
National City Bank.	300,000	576,700	3,113,000	50	275	.....
North Side Bank....	100,000	121,737	881,700	100	175	.....
People's Bank.....	100,000	126,912	919,800	50	195	205
Schermerhorn Bank.	100,000	63,410	568,900	100	170¼	.....
Seventeenth Wd. Bk.	100,000	76,904	471,300	100	105	115
Sprague Nat. Bank..	200,000	235,400	1,025,000	100	.....	210
Twenty-sixth Wd. Bk.	100,000	53,653	448,100	100	138	.....
Union Bank,.....	100,000	59,388	603,500	100	125	.....
Wallabout Bank.....	100,000	49,882	699,300	100	105	120

For detailed statements of Brooklyn Trust Cos. see CHRONICLE *Jan. 26 1901.—pages 190 to 194.*

Brooklyn Trust Co..	1,000,000	1,794,841	10,601,279	100	415	425
Flatbush Trust Co ..	200,000	115,006	797,247	100	165	.....
Franklin Trust Co...	1,000,000	1,283,401	7,147,766	100	275	300
Hamilton Trust Co..	500,000	777,850	5,624,706	100	270	280
Kings Co. Trust Co..	500,000	1,036,550	8,541,183	100	410	.....
Long I. Loan & Tr. Co.	500,000	550,085	3,077,670	100	250	.....
Manuf'rs' Trust Co..	500,000	838,486	5,664,812	100	315	325
Nassau Trust Co....	500,000	386,074	4,018,498	100	190	200
People's Trust Co...	1,000,000	1,508,510	10,724,154	100	350	.....
Williamsburg Tr. Co.	700,000	449,910	3,899,294	100	200	210
BUFFALO—						
Bank of Buffalo.....	500,000	591,465	4,159,917	100	210	225
Buffalo Commercial.	250,000	96,192	1,849,381	100	105	115
Citizens' Bank.....	100,000	150,344	1,475,544	100	.....	200
City National Bank.	300,000	207,361	2,645,890	100	.....	.....
Columbia Nat. Bank.	200,000	64,029	1,289,396	100	.....	105
German-American ..	200,000	128,523	2,708,935	100	120	.....
German Bank.....	100,000	461,840	4,067,546	1000	4500	5000
Man'f'rs' & Traders'.	900,000	615,665	6,299,305	50	65	70
Marine Bank.....	200,000	1,121,645	7,589,026	100	500	.....
Merchants' Bank....	300,000	149,885	1,488,736	100	.....	115
Metropolitan Bank..	200,000	62,744	1,305,368	100	.....	110
Niagara Bank.....	100,000	31,066	1,015,791	100	.....	105
People's Bank.....	300,000	112,068	2,005,996	100	.....	115
Third National Bank.	500,000	202,146	2,122,537	100	.....	110
Union Bank.....	200,000	40,816	817,149	100	.....	100
Buffalo L. T. & S. D. Co.	200,000	77,000	2,780,214	100	.....	125
Fidelity Tr. & Guar.	500,000	538,020	7,309,955	100	400	.....
ELMIRA—						
Chemung Canal Bk.	300,000	600,000	4,677,202	100	.....†	300
Merchants' Nat. Bk.	100,000	11,676	208,622	100	.....†	111¾
Second Nat. Bank ..	300,000	148,765	1,323,752	100	.....*	140

NEW YORK CITY—*Prices are per cent, not per share. Deposits of New York City banks are reported net, not gross.*

America, Bank of....	1,500,000	2,974,797	26,925,000	100	485	.....
Amer. Exch. Nat. Bk.	5,000,000	2,940,078	21,134,000	100	220	.....
Astor National Bk..	350,000	296,403	4,606,000	100	600	.....
Bowery Bank.....	250,000	724,727	3,437,000	100	300	.....
Broadway, National.	1,000,000	1,603,920	5,252,100	25	250	260
Butch. & Drov. Nat..	300,000	85,531	1,199,200	25	95	100
Central Nat. Bank,..	1,000,000	557,474	14,141,000	100	174	184
Chase Nat. Bank....	1,000,000	2,110,450	47,038,000	100	600	.....
Chatham Nat. Bank.	450,000	994,453	6,712,200	25	300	310
Chemical Nat. Bank	300,000	6,881,658	27,287,800	100	4000	4100
Citizens' Bank, Nat.	600,000	372,074	3,700,000	25	150	.....
City Bank, National.	10,000,000	5,490,281	130412000	100	525	540
Colonial Bank.....	100,000	128,275	1,603,000	100	300	.....
Columbia Bank.....	300,000	194,723	2,445,000	100	300	.....
Commerce, Nat. Bk. of	10,000,000	6,936,002	58,448,800	100	320	330
Continental Nat. Bk.	1,000,000	518,355	5,356,000	100	145	.....
Corn Exchange Bk..	1,400,000	1,807,235	24,183,000	100	365	390
Domestic Ex. Nat. Bk.	300,000	5,690	1,003,723	100	.....	103
East River Nat. Bk..	250,000	161,088	1,534,500	25	140	.....
Eleventh Ward Bk..	100,000	129,044	1,387,700	25	150	.....
Fidelity Bank.....	200,000	98,353	233,200	100	190	.....
Fifth Ave. Bank.....	100,000	1,326,688	10,193,500	100	2750	3250
Fifth Nat. Bank.....	200,000	347,953	2,335,700	100	225	.....
First Nat. Bank	500,000	9,220,555	43,161,100	100	3600	.....
Fourteenth St. Bank.	100,000	55,232	1,395,500	100	150	.....
Fourth Nat. Bank...	3,000,000	2,467,400	27,370,800	100	180	.....
Gallatin Nat'l Bank.	1,000,000	1,873,324	6,679,000	50	400	425
Gansevoort Bank....	200,000	20,350	678,400	50	85	.....
Garfield Nat. Bank..	200,000	1,095,546	7,432,400	100	1600	.....
German-Amer. Bk...	750,000	365,970	3,564,600	75	125	135
German Exch. Bk...	200,000	638,573	3,490,200	100	265	.....
Germania Bank.....	200,000	818,548	4,443,600	100	500	.....
Greenwich Bank....	200,000	173,629	764,800	25	165	.....
Hamilton Bank.....	200,000	102,385	1,500,100	100	150	.....
Hanover Nat. Bank	3,000,000	5,178,898	51,035,900	100	515	525
Hide & Leather N. Bk.	500,000	325,085	2,418,100	100	150	.....
Imp. & Traders' N. Bk	1,500,000	6,107,800	25,043,000	100	515	525
Irving Nat'l Bank..	500,000	458,060	4,575,000	50	180	190

* Sale price. † Book value.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
N. Y. CITY—(Con.)	$	$	$		Per	cent.
Leather Mfrs.Nat.Bk	600,000	486,065	5,269,500	100	225	.....
Liberty Nat. Bank...	500,000	604,111	6,366,400	100	400	.....
Lincoln Nat. Bank..	300,000	919,668	14,993,600	100	800	.....
Manhattan Co. Bk...	2,050,000	2,114,448	23,590,000	50	285	.....
Market & Ful.Nat.Bk	900,000	1,047,505	7,044,200	100	245	255
Mechanics' Nat. Bk.	2,000,000	2,251,422	12,558,000	25	212	220
Mech. & Traders' Bk.	400,000	124,849	2,650,000	25	100	.....
Mercantile Nat. Bk..	1,000,000	1,239,201	14,499,500	100	225	235
Merchants' Ex.N.Bk.	600,000	224,600	6,088,100	50	126	.....
Merchants' Nat. Bk.	2,000,000	1,190,924	17,639,300	50	175	185
Metropolis, B'k of the	300,000	1,018,247	8,495,400	100	600	650
Mount Morris Bank.	250,000	59,490	2,388,500	100	195	.....
Mutual Bank.....	200,000	135,786	1,305,000	100	160	.....
Nassau Bank.....	500,000	274,876	3,292,000	50	180	190
N. Amsterdam,Bk. of	250,000	444,594	5,872,500	100	725	.....
N.Y. County Nat. Bk.	200,000	386,638	3,944,900	100	1500	.....
N. Y. Nat. Exch. Bk.	300,000	109,607	3,177,100	100	130	.....
New York, N. B. A., Bank of.....	2,000,000	2,074,300	14,879,000	100	335	350
Nineteenth Ward Bk.	100,000	59,239	1,714,400	100	110	.....
Ninth Nation'l Bank.	750,000	66,827	3,401,000	100	95	100
No.Amer.,Nat. Bk. of	1,000,000	807,668	14,613,700	100	210	.....
Oriental Bank.....	300,000	401,011	2,071,000	25	175	190
Pacific Bank.....	422,700	484,700	3,471,200	50	185	190
Park Bank, National	2,000,000	3,568,563	65,018,000	100	475	500
People's Bank.....	200,000	337,327	2,779,200	25	225	.....
Phenix Nat. Bank...	1,000,000	241,300	5,503,000	20	100	105
Plaza Bank.....	100,000	175,885	2,424,000	100	475	.....
ProduceEx.Bk.,N.Y.	1,000,000	379,183	4,005,600	100	130	.....
Republic,Nat. Bk. of	1,500,000	1,140,796	20,437,600	100	230	.....
Riverside Bank.....	100,000	116,386	1,023,200	100	210	.....
Seaboard Nat. Bank	500,000	813,780	16,731,000	100	350	.....
Second Nat. Bank...	300,000	888,692	10,052,000	100	650	.....
Seventh Nat. Bank..	300,000	216,383	4,422,300	100	185	.....
Shoe & Leather Nat..	1,000,000	206,808	3,810,900	100	105	115
State Bank.....	100,000	238,948	3,616,000	100	350	.....
State of New York..	1,200,000	543,259	4,081,500	100	140	150
Twelfth Ward Bank.	200,000	54,763	1,593,300	100	100	115
Twenty-third W'd Bk	100,000	69,755	1,082,100	100	100	.....
Union Square Bank.	200,000	351,256	2,753,500	100	235	.....
Varick Bank.....	100,000	50,000	101,400		.....	.....
Washington Bank...	100,000	23,752	393,400	100	.....	.....
Wells, Fargo & Co..	500,000	125,334	3,210,482	100	.....	.....
West Side Bank.....	200,000	426,428	2,824,000	100	390	.....
Western Nat. Bank..	2,100,000	1,871,704	45,585,200	100	475	500
Yorkville Bank.....	100,000	180,225	1,481,200	100	230	.....
For detailed statements of N. Y. City Trust Cos., see CHRONICLE, *Jan. 26, 1901, pages 190 to 194.*						
Amer'n Dep. & L. Co.	500,000	183,515	3,909,427	100	..	..
Atlantic Trust Co...	1,500,000	1,010,854	8,558,610	100	218	224
Bowl'g Green Tr. Co.	2,500,000	2,632,747	8,251,678	100	180	185
Central Realty Bond & Trust Co.....	1,000,000	772,666	5,307,550	100	300	.....
Central Trust Co....	1,000,000	10881416	40,793,341	100	2000	2050
City Trust Co.....	1,000,000	1,322,924	11,632,453	100	350	375
Colonial Trust Co...	1,000,000	1,069,958	17,207,487	100	375	.....
Continental TrustCo.	500,000	772,394	7,305,300	100	400	.....
Farmers' L'n&Tr.Co.	1,000,000	6,185,149	45,889,765	25	1490	.....
Fifth Ave. Trust Co.	500,000	884,578	8,594,875	100	525	.....
Guaranty Trust Co..	2,000,000	4,232,852	21,979,689	100	600	650
Knickerbock'r Tr.Co.	1,000,000	1,173,709	21,939,107	100	475	.....
Manhattan Tr. Co...	1,000,000	1,482,499	8,744,959	30	350	.....
Mercantile Tr. Co...	2,000,000	4,595,662	46,267,275	100	810	.....
Merchants' Trust Co.	500,000	1,072,455	4,449,167	100	300	.....
Metropolitan Tr. Co.	1,000,000	1,709,770	16,920,454	100	490	..
Morton Trust Co....	2,000,000	3,348,209	33,895,865	100	600	635
N.Y.Life Ins.& T.Co.	1,000,000	3,783,708	27,071,618	100	1325	1375
N.Y.Security&Tr.Co.	1,000,000	2,384,544	21,364,309	100	775	.....
Nor. Amer. Tr. Co...	2,000,000	2,689,869	11,782,386	100	227	232
Real Es.Tr.Co.ofN.Y.	500,000	540,471	5,517,813	100	310	.....
Standard Trust Co..	1,000,000	406,126	7,212,496	100	225	.....
Title Guar. & Tr. Co.	2,500,000	3,282,199	2,585,389	100	475	490
Trust Co. of America	2,500,000	2,745,894	12,884,286	100	210	215
Trust Co. of N. Y...	1,000,000	1,046,116	4,249,007	100	195	200
Union Tr. Co. of N.Y.	1,000,000	6,587,532	47,762,017	100	1390	1410
United States Mort. & Trust Co.....	2,000,000	2,674,525	13,379,043	100	410	.....
U. S. Tr. Co. of N. Y.	2,000,000	11648485	61,217,885	100	1600	1650
Washington Tr. Co..	500.000	751,212	7,656,526	100	305	.....
RICHMOND BORO.—						
Bank of Staten Isl'd	25,000	58,300	579,100	50	.....	.....
First Nat., Staten Is.	100,000	84,588	722,500	100	.....	.....
ROCHESTER—					Per	share
Alliance Bank.....	275,000	114.228	2,964,618	100	175	200
Central Bank.....	200,000	112,061	1,632,276	100	160	175
Commercial Bank...	200,000	132,116	1,651,653	100	145	150
Flour City Nat. Bank	300,000	175,942	2,332,231	100	130	135
German-Amer. Bank	200,000	253,501	2,944,297	100	275	.....
Merchants' Bank....	100,000	54,164	1,135,843	100	165	.....
Traders' Nat. Bank..	250,000	697,721	4,201,697	50	170	.....
Fidelity Trust Co...	200,000	65,494	2,693,357	100	125	130
Roch.Tr. & S. Dep.Co.	200,000	574,920	7,793,240	50	300	.....
Security Trust Co....	200,000	258,725	3,908,612	100	.....	300
Union Trust Co.....	200,000	66,350	1,958,587	100	125	130
SYRACUSE—						
Amer.Exch.Nat.Bk.	200,000	44,805	558,758	100	175	180
Commercial Bank...	250,000	71,951	1,023,583	100	120	125
First National Bank.	250,000	291,793	3,409,509	100	200	215
Merchants' Nat. Bk..	180,000	241,916	902,972	100	200	.....
Nat. Bk. of Syracuse.	200,000	45,461	1,237,126	100	108	110
N. Y. State Bkg. Co..	100,000	93,275	616,468	100	150	175
Salt Springs Nat. Bk.	200,000	96,761	1,018,099	100	130	150
State Bk. of Syracuse	100,000	147,305	2,125,849	100	180	200
Third Nat. Bank.....	300,000	192,864	723,303	100	170	200
Tr.& Dep.Co.of Onon.	100,000	183,526	3,554,268	100	210	225
TROY—						
Central Nat. Bank...	200,000	124,723	752,116	50	150	160
Manufact'rs Nat. Bk.	150,000	224,007	2,739,947	100	250	270
Mutual Nat. Bank...	250,000	234,556	1,346,511	100	175	180
Nat. State Bk.of Troy	250,000	279,337	1,692,899	100	200	205
Troy City Nat. Bank.	300,000	245,517	1,099,085	100	162	165
Union Nat. Bank....	300,000	42,604	723,532	50	.....	75
United Nat. Bank...	240,000	369,726	921,976	100	260	.....
UTICA—						
First National Bank.	800,000	659,065	2,471,002	60	120	130
Mather & Co.'s Bank	200,000	19,162	324,776	100	95	97
Oneida Nat. Bank...	500,000	500,487	1,147,017	100	190	200
Second Nat. Bank...	300,000	156,365	755,925	100	105	110
Utica City Nat. Bank	400,000	171,391	1,095,756	50	57	60
Utica Tr. & Dep. Co.	200.000	224,479	1,382,876	100	150	160

Sale price † Book value
a Capital paid in; auth'zed $2?0,000; when full paid par will be $100.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
YONKERS—	$	$	$		Per	share
Citizens' Nat. Bank.	100,000	129,645	716,787	100	.	*206
First National Bank.	150,000	81,651	1,289,831	50	73½	.....
Westchester Tr't Co.	200,000	124,881	582,239	100	175	.....
NORTH CAROLINA.						
RALEIGH—						
Citizens' Nat. Bank.	100,000	64,894	641,122	100	130	.....
Comm'l & Farm's Bk	100,000	43,808	501,428	100	130	.....
Mech. Dime Sav. Bk.	15,000	3,106	113,416	25	26¼	.....
Nat. Bk. of Raleigh.	225,000	101,228	467,476	100	118	.....
Raleigh Savings Bk	15,000	20,251	355,295	25	37½	.....
OHIO.						
CINCINNATI—						
Atlas Nat. Bank.....	400,000	237,573	2,923,921	100	220	.....
Citizens' Nat. Bank.	1,000,000	456,663	7,086,521	100	260	.....
City Hall Bank.....	100,000	17,198	361,458	100	115	.....
Equitable Nat. Bank	250,000	75,928	1,255,563	100	105	.....
Fifth Nat. Bank.....	300,000	124,393	2,741,777	100	160	165
First Nat. Bank.....	1,200,000	497,290	7,565,022	100	295	305
Fourth Nat. Bank...	500,000	625,407	4,338,147	100	250	260
Franklin Bank.....	240,000	140,000	1,806,372	Private bank.		
German Nat. Bank..	500,000	456,915	3,371,442	100	230	.....
Market Nat. Bank...	250,000	201,349	3,021,718	100	215	.....
Merchants' Nat. Bk.	600,000	230,686	3,562,691	100	149	153
Nat. Lafayette Bank	600,000	543,411	3,844,452	100	295	303
North Side Bank ..	25,000	6,088	120,205	....	.....	.....
Ohio Valley Nat. Bk	700,000	237,209	3,828,840	100	160	175
Second Nat. Bank...	200,000	213.323	2,217,824	100	260	275
Third Nat. Bank.....	1,200,000	458,901	4,942,433	100	190	200
Union Sav.B.&Tr.Co.	500,000	663,873	5,863,754	100	300	.....
Western German Bk.	200,000	351,695	1,956,188	100	390	.....
Cent. Tr. & S.Dep.Co.	250,000	65,636	2,123,847	100	140	145
Cincinnati Trust Co	500,000	100,000	.....	100	143	149
CLEVELAND—						
Americ'n Ex. Nat.Bk	250,000	84,002	2,712,980	100	150	.....
Bk.of Com'erce,N.A.	2,000,000	1,186,664	7,473,412	100	194	.....
B'way Sav.& L'n Co.	300,000	138,986	2,256,407	100	151	.....
Central Nat'l Bank..	800,000	279,082	4,364,540	100	154½	.....
Century Nat. Bank.	500,000	10,904	750,481	100	107	108
Citizens' S.& L.Ass'n	1,000,000	1,202,138	9,193,507	500	1230	.....
Cleveland Nat. Bank	500.000	108,680	1,625,796	100	.....	125
Cleve.Sav.&Bkg.Co.	50,000	3,244	250,940	50	59	60½
Coal & Iron Nat. Bk..	500,000	65,020	2,728,019	100	133	134
Columbia Sav.&L.Co	50,000	15,955	446,425	50	56	57
Colonial Nat. Bank.	500,000	55,111	2,500,870	100	133	135
Commercial N. Bank	1,500,000	318,802	2,675,888	100	120	122
Cuyahoga Sv. & B.Co	50,000	7,250	314,176	100	101½	102
Detroit St.S'v.Bk.Co.	100,000	9,754	750,486	100	127	.....
Dime Sav.& Bkg. Co.	300,000	145,883	4,991,867	100	165	.....
East Cleve. S.& L.Co.	216,021	4,340	286,135	100	.....	98
East End Bk.&Tr.Co	200,000	105,667	2,438,498	100	168	.....
Euclid Ave. N. Bank	500,000	264,834	3,866,818	100	155¼	.....
Euclid A. T. & S. Co.	500,000	76,570	1,476,717	100	123¼	125
Farm.&Mer'h.B'g Co	50,000	4,825	371,787	50	58	60
First National Bank	500,000	111,315	2,177,794	100	124	.....
Forest City Sv.Bk.Co	100,000	2,000	871,852	100	164	.....
Garfield Sav. Bk. Co.	50,000	23,728	946,459	100	190	.....
Ger.-Amer.Sav.B.Co	50,000	9,655	501,320	50	.....	67
L. Sh. Bkg. & Sav. Co	100,000	17,030	1,010,743	100	140	.....
Lorain St. Sav.Bk.Co	50,000	48,036	1,153,385	50	50	.....
Market Nat. Bank...	a125,000	New	Bank.	a50	114¾	115
Mercantile N. Bank.	600,000	228,141	2,446,542	100	.....	138¼
Metropolitan Nat. B.	500,000	New	Bank.	100	104	105
National City Bank .	250,000	312,786	863,265	100	205	.....
Park National Bank.	500,000	107,078	3,810,067	100	144½	.....
Pearl St. Sav.& L.Co.	50,000	36,247	1,259,962	50	84	.....
People's Sav.& L. As.	100,000	125,000	2,735,636	200	512	515
Permanent S.& L.Co	1,297,755	128,887	1,263,363	500	530	538
Prod. Ex. Bank'g Co	100,000	51,241	1,625,100	50	63	65
So. Cleveland Bk.Co.	150,000	30,557	1,105,640	100	110	.....
State National Bank	500,000	126,377	3,192,112	100	134	135
Union Bkg & Sav.Co.	200,000	New	Bank.	...	105	112
Unit'd Bkg. & Sav.Co	100,000	.....	2,014,361	100	174	175
Union Nat. Bank....	1,000,000	299,714	5,387,210	100	145	147
Wade Park B'k'g Co.	100,000	28,606	1,120,592	100	140	141
W.Cleveland Bkg. Co	50,000	2,209	295,733	50	52	53
Wick B'k'g & Tr. Co.	250,000	22,242	725,841	100	91	.....
Woodl'd Av. S. & L'n	250,000	100,421	2,035,309	100	160	.....
American Trust Co..	500,000	359,837	2,862,281	100	180	181½
Cleveland Trust Co.	500,000	326,876	5,308,927	100	270	.....
Guardian Trust Co..	500,000	68,403	4,683,010	100	151	152
Savings & Trust Co..	750,000	186,888	5,416,639	100	175	.....
State Bkg.&Trust Co.	300,000	20,388	1,046,889	100	118	120
Western Res. Tr. Co.	1,000,000	261,881	1,131,121	100	177	.....
COLUMBUS—						
Bank of Commerce.	q100,000	3,303	261,756	100	110	120
Capital City Bank...	60,000	3,390	541,541	100	.....	150
Citizens' Savings Bk.	100,000	110,410	1,034,531	100	.....	225
City Deposit Bk. Co.	150,000	7,416	497,215	100	110	115
Columbus Sav.Bk.Co	50,000	7,903	342,091	100	105	110
Commercial N. Bank	200,000	98,159	1,405,647	100	140	150
Deshler Nat. Bank..	300,000	140,863	1,686,575	100	.....	175
East End Sav.Bk.Co.	50,000	39,524	185,935	100	.....	110
Hayden-Clin'n N. B.	400,000	71,000	1,750,000	100	120	125
Market Exch. Bank.	25,000	15,808	407.597	100	100	105
Merch. & Man. N. Bk.	350,000	124.704	2,974,527	100	140	160
New First Nat. Bank	400,000	113,897	2,510,579	100	165 *	175
Ohio National Bank.	400,000	99,359	2,478,785	100	150	.....
State Sav.Bk.&Tr.Co	200,000	89,361	874,059	100	140	150
DAYTON—						
City National Bank.	200,000	150,790	1,488,166	100	270	300
Dayton Nat. Bank...	300,000	97,386	663,148	100	150	.....
Fourth Nat. Bank...	600,000	232,277	973,818	100	165	.....
Merchants' Nat. Bk.	200,000	55,256	600,612	100	140	145
Teutonia Nat. Bank.	200,000	37,401	404,113	100	105	.....
Third Nat. Bank.....	400,000	151,219	1,321,474	100	115	120
Winters Nat. Bank..	500,000	227,767	924,803	100	205	.....
TOLEDO—						
Cent'l Sav'gs Bk. Co	50,000	7,605	225,707	...	.....	.....
Comm'l Sav. Bk. Co.	50,000	3,329	259,104	100	112	115
East Side Bank. Co.	30,000	31,027	446,529	100	130	140
First National Bank	500,000	818,251	1,370,302	100	265	275
Holcomb Nat. Bank.	300,000	94,564	974,991	100	130	135
Home Sav. Bank.Co.	250,000	84,640	1,444,571	100	135	138
Merch. & Cl'k S. Bk.	150,000	129,688	888,257	100	..... *	200
Merchants' Nat. Bk.	300,000	192,658	1,484,672	100	178	182
Nat. Bk of Commerce	500,000	146,233	1,461,577	100	138	140
Northern Nat. Bank.	300,000	256,542	1,438,515	100	200	202
OhioSav.Bk.&Tr.Co.	300,000	10,183	1,651,569	100	105	110
Second Nat. Bank...	350,000	846,168	2,172,891	100	340	345
Security Trust Co...	200.000	7,234	346,523	100	105	100

*Sale price. † Book value. q Capital to be increased to $200,000.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits	Gross Deposits.	P'r	Bid.	Ask.
	$	$	$		Per	share
TOLEDO—Con.—						
Tol. Sav. Bk. & Tr. Co	100,000	213,434	1,204,177	100	.....	315
Uni'n Cen. Sav. Bk. Co	25,000	2,983	152,394	....	.....	.....
Union Savs. Bank	250,000	72,026	891,117	100	160	165
YOUNGSTOWN—						
Commercial Nat. Bk.	200,000	71,500	516,500	100	102	105
Dollar Sav. & Tr. Co.	300,000	49,256	1,548,068	100	125	.....
First National Bank.	500,000	347,657	2,229,313	100	150	160
Mahoning Nat. Bank	229,000	143,262	508,341	100	140	145
Peoples' Sav. & Bk Co	f150,000	.....	145,000	f50	.....	.....
Second Nat. Bank...	200,000	254,470	1,182,279	100	225	.....
Wick National Bank	300,000	100,522	1,387,206	100	125	130
OREGON.						
PORTLAND—						
Ainsworth N. Bank.	100,000	30,134	574,442	....	.....	.....
First National Bank.	500,000	770,576	5,535,135	....	.....	.....
Ladd & Tilton Bank.	250,000	200,000	.....	Pri	vate	Bank
Merchants' N. Bank.	250,000	71,416	1,423,690	....	.....	.....
Security Savings & Trust Co.....	250,000	1,000	2,038,203	....	.....	.....
Unit. States N. Bank	250,000	43,142	757,494	....	.....	.....
PENNSYLVANIA.						
ALLEGHENY—						
Dollar Sav. Fd & Tr Co	150,000	45,519	864,779	50	130	.....
Enterprise Nat. Bk..	200,000	180,764	1,593,828	50	100	102½
First National Bank.	350,000	111,451	1,066,412	100	134	135
German Nat. Bank..	200,000	548,978	2,645,884	100	330	.....
Nation's Bk. for Sav.	100,000	42,560	883,243	50	78	.....
Ohio Valley Bank...	100,000	9,600	227,000	100	115	.....
Second Nat. Bank...	150,000	316,957	911,750	100	290	310
Secured Savs., Bk. of	125,000	29,501	766,230	50	52	.....
Third National Bank	200,000	232,100	685,247	100	204	.....
Work. S. Bk. & Tr. Co.	100,000	235,596	1,390,116	50	165	200
ALLENTOWN—						
Allentown Nat. Bank	500,000	192,070	2,238,252	40	53	58
Second Nat. Bank...	200,000	148,138	1,333,224	100	162	170
Leh. Val. T. & S. D. Co.	125,000	113,849	1,121,537	50	76	80
ALTOONA—						
Altoona Bank.	50,000	47,000	630,832	100	.....	.....
Fidelity Bank.....	50,000	13,700	....	100	.....	.....
First National Bank.	150,000	137,770	1,544,410	100	.....	.....
Second Nat. Bank...	100,000	30,809	496,849	100	.....	.....
ERIE—						
First National Bank.	150,000	269,165	2,098,161	100	200	.....
Marine Nat. Bank...	150,000	274,896	1,263,359	100	200	.....
Second Nat. Bank...	300,000	118,099	1,261,966	100	110	.....
Erie Dime S. & Tr. Co.	150,000	101,234	783,334	100	110	.....
HARRISBURG—						
Dauphin Deposit Bk.	300,000	4,711	2,326,104	Pri	vate	Bank
First National Bank.	100,000	329,436	1,238,660	100	..... *	425
Harrisburg N. Bank.	300,000	216,183	1,536,897	25	50	50
Mechanics' Bank....	100,000	55,500	1,050,000	Pri	vate	Bank
Merchants' N. Bank.	100,000	47,500	366,645	100	140	150
Central Guar. Tr. & Safe Deposit Co....	a 125,000	40,040	263,855	a25	40	.....
Commonwl'th Guar. Tr. & Safe Dep. Co.	250,000	312,149	1,070,830	100	225	250
Harrisburg Trust Co	b 250,000	161,871	1,212,993	b60	100	105
LANCASTER—						
Conestoga N. Bank..	200,000	206,889	677,713	100	202	205
Farmers' Nat. Bank.	450,000	321,595	1,001,684	50	112	115
First National Bank.	210,000	163,999	391,162	100	209	210
Fulton Nat. Bank...	200,000	114,623	546,798	100	202	.....
Lancast'r Co. N. Bank	300,000	254,283	644,975	50	120	122
Northern Nat. Bank.	125,000	45,957	422,060	100	135	137
People's Nat. Bank..	200,000	67,196	443,824	100	129	130
City Sav. F. & T. Co.	150,000	33,126	712,308	100	120	125
Lancaster Trust Co	250,000	283,787	2,634,387	100	225	228
People's Tr. S. & Dep.	125,000	114,293	1,310,815	100	100	105
PHILADELPHIA—						
Bank of No. Amer..	1,000,000	1,802,743	9,925,000	100	..... *	256¼
Centennial N. Bank.	300,000	285,716	3,212,000	100	..... *	171
Central Nat. Bank..	750,000	2,076,211	9,580,000	100	..... *	350
Consolidation N. Bk.	300,000	231,614	1,211,000	30	..... *	39⅞
Corn Exch. N. Bank.	500,000	667,979	10,898,000	50	..... *	88¾
Eighth Nat. Bank...	275,000	645,563	2,202,000	100	..... *	260
Far. & Mech. Nat. Bk.	2,000,000	745,879	10,924,000	100	107	.....
First National Bank.	1,000,000	657,786	10,084,000	100	..... *	172
Fourth St. Nat. Bank	1,500,000	1,922,358	30,005,000	100	215	.....
Franklin Nat. Bank.	1,000,000	1,051,731	8,172,000	100	..... *	225
Girard Nat'l Bank..	1,000,000	1,173,438	10,634,000	40	75	.....
Independence N. B'k	500,000	361,140	4,293,000	100	..... *	125
Kensington N. Bank.	250,000	224,106	1,125,000	50	..... *	60¼
Manayunk N. Bank.	200,000	258,800	1,340,419	100	..... *	205¼
Manufact'rs' N. Bank	500,000	260,987	2,223,000	100	103	.....
Market St. Nat. Bank	500,000	193,662	4,673,000	100	..... *	103
Mechanics' N. Bank.	500,000	508,385	3,817,000	100	..... *	125
Merchants' N. Bank.	600,000	502,738	13,800,000	100	..... *	100
Nat. Bank of Germantown	200,000	455,580	2,130,459	50	..... *	165¼
Nat. Bk. of No. Lib..	500,000	769,904	3,259,000	50	117	.....
Nat. Security Bank.	250,000	346,314	1,815,000	100	..... *	180
Ninth National Bank	300,000	301,303	1,966,000	100	..... *	143½
Northern Nat. Bank.	200,000	94,739	1,367,000	100	..... *	115¼
Northwest. Nat. Bk..	200,000	270,132	2,133,000	100	..... *	205
Penn National Bank	500,000	679,361	4,799,000	50	..... *	85
Philadel'a Nat Bank	1,500,000	1,658,514	26,033,000	100	241	.....
Quaker City Nat. Bk.	500,000	258,993	2,336,000	100	..... *	93¼
Ridge Ave. Bank....	144,750	24,557	586,966	50	..... *	50
Second Nat. Bank...	280,000	284,101	1,548,531	100	..... *	135
Sixth Nat. Bank.....	150,000	218,351	875,000	100	..... *	159
Southwark Nat. Bk.	250,000	144,855	1,084,000	50	..... *	65
Southwestern N. Bk.	200,000	93,473	748,000	100	..... *	90
Tenth Nat. Bank....	200,000	85,304	828,000	100	..... *	92
Third Nat. Bank.....	600,000	337,757	4,326,000	100	115	.....
Tradesmen's Nat. Bk.	500,000	384,131	4,351,000	50	..... *	60
Union Nat. Bank....	500,000	541,510	3,392,000	50	..... *	72
West Phila. Bank....	50,000	13,453	378,380	100	..... *	50
Western Nat. Bank..	400,000	227,969	2,930,000	50	..... *	75
American Trust Co..	200,000	45,543	386,051	50	..... *	40
City Trust Safe Deposit & Surety Co.	500,000	338,043	2,242,167	100	..... *	132¼
Colonial Trust Co...	a125,000	4,343	152,783	a25	..... *	24

* Sale price † Book value.
a Capital paid in; authorized, $250,000; when full paid, par will be $50.
b Capital paid in. author'd, $400,000; when full paid, par will be $100.
f Cap. paid in; authorized, $300,000; when full paid, par will be $100.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
	$	$	$		Per	share
PHIL'A—(Con.)—						
Columbia Ave. Sav. F'd S. Dep. Ti. & Tr.	400,000	66,960	1,014,393	100	..... *	120
Commercial Tr. Co..	1,000,000	1,102,270	6,040,420	100	.....	.....
Commonwealth Title Ins. & Tr. Co	500,000	460,992	3,553,931	50	..... *	67½
Cont. Title & Tr. Co..	295,965	77,000	1,846,300	25	..... *	35¼
Equitable Trust Co..	500,000	305,449	3,644,828	50	..... *	93
Excelsior Tr & S. Fd.	42,825	45	15,249	....	.....	.....
Fidelity Ins. Trust & Safe Deposit Co...	2,000,000	3,471,863	19,378,510	100	..... *	500
Finance Co., com....	6,200	567,616	2759,921	100	..... *	55¼
1st Pref.....	1,743,800			100	..... *	120
2d Pref.....	1,904,400			100	..... *	90
Frankford Real Est. Tr. & Safe Dep. Co.	125,000	29,563	668,032	50	..... *	50
Ger. Amer. T. & Tr. Co.	500,000	60,392	1,027,373	50	..... *	32
Germantown R. Est. Deposit & Tr. Co..	300,000	184,753	2,535,183	100	..... *	170
Girard Trust Co.....	2,000,000	5,702,423	14,969,698	100	..... *	528
Guar. Tr. & S. Dep. Co.	1,000,000	852,450	6,296,876	100	..... *	185⅛
Industr'l Tr. T. & Sav.	350,000	290,425	1,761,959	50	..... *	53½
Integrity Title Ins. Tr. & Safe Dep. Co.	375,000	282,239	2,204,213	50	..... *	85½
Investm't Co. of Phil.	800,000	656,635	274,365	50	.....	100
Land Title & Tr. Co.	1,000,000	709,578	5,292,603	100	..... *	270
Lincoln Sav. & Tr. Co.	132,000	23,826	111,827	25	..... *	20
Manayunk Trust Co.	125,000	54,182	705,084	25	..... *	14¾
Merchants' Tr. Co...	250,000	88,074	829,919	25	..... *	13
Mortgage Trust Co..	500,000	115,137	91,947	100	..... *	191½
Northern Sav. Fund Safe Dep. & Tr. Co.	500,000	519,139	4,559,960	50	..... *	93⅜
Penn. Co. for Insur. on Lives & Gr. Ann	2,000,000	2,427,037	15,665,269	100	..... *	500
Penn. W'h'g & S. D. Co.	441,100	567,832	256,593	50	.....	.....
Phil. Mort. & Tr. Co.	1,000,000	94,425	85,307	100	..... *	45
Phil. Tr. S. D. & In. Co.	1,000,000	2,749,758	8,477,303	100	..... *	451
Provident Life & Tr..	1,000,000	3,988,748	8,492,729	100	525	.....
Real Est. Invest. Co.	155,402	12,085	116,270	5	..... *	1¾
Real Est. Ti. In. & Tr.	1,000,000	186,610	2,716,836	100	..... *	118
Real Estate Tr. Co...	1,000,000	565,283	4,810,138	50	..... *	130
Tacony Sav. F. Safe Dep. Ti. & Tr. Co..	127,500	54,698	415,743	100	..... *	92½
Tradesman's Trust & Sav. Fund Co.....	125,000	115,646	160,455	50	..... *	25⅛
Trust Co. of N. A....	1,000,000	53,949	2,072,571	25	..... *	24½
Un. Surety & Guar. Co	250,000	49,352	169,397	50	.....	.....
Union Trust Co.....	499,250	316,761	1,138,220	50	..... *	50
United Security Life Ins. & Tr. Co.....	1,000,000	501,302	458,920	100	.....	100
W. End Tr. & S. D. Co.	500,000	177,452	1,728,075	50	..... *	71
West Phila. T. & Tr. Co.	c250,000	130,391	1,510,101	c25	..... *	39
PITTSBURG—						
Allegheny Nat. Bank	500,000	377,616	4,790,101	50	86	91
Allegheny Val. Bk..	50,000	New	Bank.	....	.....	.....
Anchor Sav'gs Bank	50,000	26,684	585,418	50	70	.....
Arsenal Bank.....	100,000	89,626	435,453	50	120	140
Bk. of Pittsburg N.A.	1,200,000	723,337	4,548,183	50	140	.....
Citizens' Nat. Bank..	800,000	307,029	1,999,906	50	77	78
City Deposit Bank..	200,000	279,334	1,485,856	50	130	.....
City Savings Bank	100,000	129,704	1,820,696	50	100	.....
Columbia Nat. Bank.	300,000	226,198	4,628,276	100	250	270
Commercial Nat. Bk.	300,000	116,456	968,860	100	135	.....
Diamond Nat. Bank.	200,000	307,179	1,630,686	100	300	.....
Duquesne Nat. Bank	200,000	203,588	1,627,400	100	220	.....
Exchange Nat. Bank	1,200,000	549,261	2,911,896	50	89	91
Farmers' Dep Nat Bk	500,000	3,297,294	11,239,255	100	750	.....
Fifth Avenue Bank.	100,000	15,761	393,130	50	42	50
Fifth National Bank	100,000	29,559	647,171	100	.....	.....
First Nat. B'k of Birm	100,000	206,975	838,162	100	.....	.....
First Nat. Bk., Pitts.	750,000	775,751	10,907,655	100	330	375
Fort Pitt Nat. Bank.	200,000	269,005	1,636,584	100	220	.....
Fourth Nat. Bank...	300,000	117,000	521,000	100	.....	147½
Freehold Bank.....	200,000	838,054	4,936,168	50	360	.....
German Nat'nal Bk.	250,000	152,666	2,877,094	100	230	.....
German S. & Dep. Bk.	100,000	363,595	1,829,252	50	230	.....
Germania Sav. Bank	150,000	194,332	4,864,948	100	190	.....
Iron City N. Bank...	400,000	297,195	2,322,863	50	92	95
Iron & Glass Dol. Sav.	100,000	155,451	1,250,660	100	227	240
Keystone Bank.....	300,000	275,655	1,671,660	60	260	.....
Liberty Nat. Bank...	200,000	79,323	1,298,472	100	130	.....
Lincoln Nat. Bank..	200,000	188,001	1,947,774	50	106	110
Manufacturers' Bk..	100,000	108,513	591,658	50	110	.....
Marine Nat. Bank...	300,000	55,320	569,023	100	111	.....
Mechanics' N. Bank.	500,000	584,762	3,044,198	50	120	.....
Mercantile Bank....	100,000	93,383	732,015	50	130	.....
Mer. & Manuf. N. Bk.	800,000	713,123	4,176,233	50	140	.....
Metropolitan N. Bank	200,000	104,790	648,322	100	130	.....
Monongah'la N. Bank	250,000	160,705	2,614,705	100	205	.....
Nat. Bk. of West. Pa.	500,000	325,890	2,405,809	100	188	.....
Pennsylva'ia N. Bank	200,000	122,015	785,319	100	140	150
People's Nat. Bank..	1,000,000	1,207,739	5,479,760	100	334	340
People's Sav. Bank..	300,000	319,860	6,915,372	100	225	.....
Pittsb'g Bk. for Sav.	75,000	206,507	6,630,680	50	250	.....
Pittsb. Nat Bk of Com	500,000	982,018	5,941,728	100	350	.....
Real Estate Sav. Bk.	100,000	28,106	1,268,987	100	150	.....
Second Nat. Bank...	300,000	910,337	9,269,260	100	401	460
State Bank	50,000	8,341	252,939	50	56	.....
Third National Bank	250,000	75,641	1,124,254	100	145	.....
Trad's & Mech's Bk.	100,000	28,852	552,891	50	45	50
Tradesmens' N. Bank	400,000	225,184	3,319,799	100	143	150
Union Nat. Bank....	250,000	1,157,457	3,174,202	100	650	.....
U. S. Nat. Bank.....	200,000	64,739	596,275	100	138	.....
West End Sav. Bank	62,600	66,659	637,891	50	60	80
West. Sav. & Dep. Bk.	100,000	34,806	558,314	50	80	.....
Equitable Trust Co..	250,000	50,885	384,480	100	150	160
Fidel. Title & Tr. Co.	1,000,000	661,564	4,423,689	100	290	.....
Mercantile Trust Co.	500,000	203,685	624,424	100	170	180
Penn. Title & Tr. Co.	250,000	64,074	1,585,122	100	180	200
Pittsburg Trust Co..	1,000,000	907,155	4,891,852	100	300	.....
Real Estate Tr. Co..	1,000,000	19,849	280,501	100	.....	180
Safe Dep. & Tr. Co..	500,000	128,924	....	50	80	.....
Union Trust Co.....	500,000	881,972	7,630,137	100	405	500
READING—						
Citizens' Bank.....	125,000	52,064	174,306	50	60	65
Farmers' Nat. Bank.	400,020	580,597	1,506,487	30	80	.....
First National Bank.	250,000	209,650	635,707	100	173	175
Keystone Nat. Bank	100,000	110,041	580,898	100	225	.....
Nat. Union Bank....	200,000	539,859	1,478,299	25	95	.....
Penn Nat. Bank.....	100,000	138,963	721,839	100	225	.....
Reading Nat. Bank..	200,000	166,037	647,467	100	182	.....
Schuylkill Valley Bk.	100,000	96,603	453,669	50	100	.....
Second Nat. Bank...	200,000	240,350	662,693	100	210	.....

* Sale price. † Book value.
c Capital subscribed, $500,000; when full paid par will be $50.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
READING—*Concl.*	$	$	$		Per	share
Colonial Trust Co...	150,000	75,000	150,014	10	15	.....
Pennsylvania Tr. Co.	250,000	135,497	814,825	100	150	.....
Reading Trust Co...	r303,460	105,495	569,299	100	125	.....
SCRANTON—						
County Sav. Bk. & Tr	100,000	123,894	1,214,985	100	300	.....
Dime Dep. & Dis. Bk.	100,000	117,631	1,177,287	50	115	.....
First National Bank	200,000	1,384,60	6,963,947	100	1200	.....
Merch. & Mech. Bk ..	250,000	233,127	1,352,658	100	.....	.....
Scranton Sav. Bank.	100,000	211,318	1,836,928	100	350	.....
Third Nat. Bank.....	200,000	557,905	2,893,050	100	480	.....
Traders' Nat. Bank..	250,000	131,700	1,397,105	100	145	.....
Lack. Tr & S. D. Co.	250,000	167,847	945,460	100	150	.....
WILKES-BARRE—						
Anthracite Sav. Bk.	150,000	204,838	1,150,907	50	.....*	125
First National Bank.	375,000	246,000	735,000	100	.....*	130
Miners' Savings Bk.	150,000	511,085	1,879,446	50	.....	.....
Peoples' Bank.....	250,000	300,881	1,287,066	100	.....	200
Second Nat. Bank...	450,000	504,302	2,307,710	100	.....*	305
W. B. Dep. & Sav. Bk.	150,000	205,407	1,307,447	50	80	.....
Wyoming Nat. Bank	150,000	416,703	1,220,280	50	.....*	256
Wyoming Val. Tr. Co	150,000	95,088	457,097	50	.....	*85
WILLIAMSPORT—						
First National Bank.	300,000	228,001	730,588	100	170	175
Lycoming Nat. Bank	100,000	112,029	313,370	100	200	220
West Branch N. Bank	100,000	187,510	1,300,905	100	260	300
Williamsp't N. Bank	100,000	55,000	270,000	100	150	.....
Susq. Tr. & S. Dep. Co.	300,000	300,000	820,000	50	50	55
YORK—						
City Bank.....	100,000	63,045	385,977	50	71	75
Drov. & M. Nat. B'k.	100,000	63,074	424,901	100	176	180
Farmers' Nat. Bank.	200,000	136,136	311,470	100	150	.....
First National Bank	300,000	151,358	1,201,347	100	205	210
Western Nat. Bank..	150,000	51,287	287,445	100	145	150
York Co. Nat. Bank.	300,000	160,962	699,922	20	40	42
York National Bank	500,000	217,417	755,276	25	42	42½
Secur. Title & Tr. Co.	150,000	70,613	660,810	50	75	77½
York Trust, Real Estate & Deposit Co.	150,000	30,035	522,839	50	75	.....

RHODE ISLAND.

NEWPORT—						
Aquidneck Nat. Bk..	200,000	48,943	363,596	50	.....*	65
First Nat. Bank.....	120,000	93,428	175,920	100	.....*	195
Merchants' Bank....	100,000	17,000	160,000	100	.....*	90
Nat. Exchange Bank	100,000	57,185	314,933	50	.....*	80
New England Commercial Bank.....	75,000	8,109	121,609	50	..... *	57
Newport Nat. Bank	120,000	85,605	284,598	60	.....*	116
Union Nat. Bank....	155,250	28,962	125,705	90	100	.....
PAWTUCKET—						
Slater Trust Co.....	500,000	533,929	1,227,958	100	205	.....
PROVIDENCE—						
American Nat. Bank	1,000,000	112,869	1,744,579	50	46	.....
Atlantic Nat. Bank.	225,000	25,496	171,511	50	36	.....
Blackstone Canal National Bank....	500,000	194,113	421,157	25	27	.....
Commercial N. Bank	1,000,000	181,165	1,192,025	50	48¼	.....
Fifth Nat. Bank.....	300,000	43,435	48[illegible],198	50	.....	.....
First National Bank.	500,000	186,135	1,252,425	50	116	.....
Fourth Nat. Bank...	500,000	208,596	377,610	100	114	.....
High Street Bank...	120,000	75 064	370,000	50	66½	.....
Mechanics' N. Bank.	500,000	101,504	671,333	50	49¾	.....
Merchants' N. Bank.	1,000,000	526,701	4,414,207	50	65	.....
Nat. Bank of Com'ce	850,000	123,764	1,320,419	50	50	.....
Nat. B'k of No. Amer.	1,000,000	193,497	1,056,781	50	45	.....
National Eagle Bank	500,000	45,799	406,347	50	42	.....
Nat. Exchange Bank	500,000	633,487	1,249,029	50	100	.....
Old National Bank..	500,000	70,200	565,082	100	90	.....
Phenix Nat. Bank...	450,000	468,347	800,721	50	92	.....
Providence N. Bank.	500,000	585,0[illegible]3	1,458,492	400	.....	.....
Rhode Island Nat. Bk	600,000	40,498	527,255	25	20	.....
Second Nat. Bank...	300,000	92,893	99,571	100	100	.....
Weybosset N. Bank.	500,000	118,443	306,258	50	50½	.....
Westminster Bank..	200,000	64,223	170,283	50	.....	.....
Industrial Trust Co.	1,200,000	671,142	14,883,542	100	156	.....
Manufact'rs Trust Co	500,000	381,020	4,341,501	100	170	.....
R. I. Hospital Tr. Co.	1,000,000	1,100,000	17,950,800	r000	.....	.....
Union Trust Co.....	250,000	617,731	4,754,227	100	352½	.....
WOONSOCKET—						
Citizens' Nat. Bank.	100,000	38,709	88,615	100	.....*	100
First Nat. Bank.....	200,000	88,858	145,785	50	..... *	68
Nat. Globe Bank....	100,000	42,848	129,298	25	..... *	37
Nat. Union Bank....	150,000	36,872	7,913	50	..... *	35
Producers' Nat. Bk..	200,000	113,868	387,200	20	..... *	31

SOUTH CAROLINA.

CHARLESTON—						
Bk. of Ch'lest', N.B.A.	300,000	236,750	1,316,131	100	158	160
Carolina Savings Bk	200,000	62,101	1,526,906	100	175	200
Charl. Sav'gs Inst'n.	100,000	66,784	714,354	100	290	300
Colum. Bkg. & Tr. Co.	50,000	7,038	235,497	50	45	46
Dime Savings Bank.	30,000	33,610	698,244	100	220	225
Enterprise Bank....	50,000	10,635	291,212	25	25½	26
Exch. Bkg. & Tr. Co.	100,000	12,198	162,816	100	.....	100
First Nat. Bank.....	200,000	378,892	965,210	100	250	255
Germania Sav. Bank	40,000	181,570	2,039,973	250	1300	1350
Hibernia Tr. & S'v. Bk	30,000	19,395	272,315	100	105	110
Miners' & Merch. Bk.	100,000	11,363	241,967	100	100	101
People's Nat. Bank..	250,000	135,662	1,094,184	100	155	160
Security Savings Bk.	50,000	12,877	548,146	100	102½	103
State Savings Bank.	30,000	7,359	112,237	25	25	26
So. Car. Loan & Tr. Co.	100,000	15,668	738,390	100	100	101

TENNESSEE.

CHATTANOOGA—						
Chatt'nooga Nat. Bk.	200,000	11,527	607,970	100	95	100
Chatt'nooga Sav. Bk.	100,000	13,514	836,546	100	100	.....
Citizens' Bank & Trust Co.....	225,000	27,000	550,000	100	90	100
First Nat. Bank.....	200,000	352,737	1,648,200	100	175	.....
South Chattanooga Savings Bank.....	50,000	16,000	240,000	100	100	.....
Third Nat. Bank.....	150,000	12,483	653,421	100	95	100

* Sale price. † Book value. r Capital paid in; authorized, $500,000.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
KNOXVILLE—	$	$	$		Per	share
City National Bank.	200,000	61,086	1,468,135	100	150	160
East Tennessee National Bank	175,000	214,755	1,304,149	100	200	215
Holston Nat. Bank..	100,000	22,733	262,663	100	.....	100
Knox Co. Bank & Trust Co.....	43,000	500	50,000	100	.....	.....
Knoxville Bkg. Co...	50,000	15,000	200,000	100	100	115
Mechanics' Nat. Bk.	100,000	110,800	550.000	100	200	210
Merchants' Bank....	100,000	2,500	100,000	100	100	.....
Third Nat. Bank.....	200,000	52,000	600,000	100	115	120
MEMPHIS—						
Continental Sav. Bk.	25,000	15,588	265,309	100	150	160
First Nat. Bank.....	250,000	50,958	2,253,723	....	140	145
Manhattan Savings Bank & Trust Co..	30,000	105,686	1,386,509	100	450	475
Memphis Nat. Bank.	500,000	137,793	1,709,728	100	130	132
Memphis Sav. Bank.	50,000	44,327	834,334	100	200	210
Memphis Trust Co...	300,000	40,000	420,000	100	120	122
Mercantile Bank....	200,000	20,826	1,333,362	100	155	165
National Bank of Commerce.....	500,000	197,230	2,600,704	100	170	175
Security Bank.....	50,000	31,500	315,000	100	.....	.....
State Nat. Bank.....	250,000	233,975	3,436,093	100	190	195
State Savings Bank.	50,000	62,295	609,301	100	200	205
Union & Plant'rs' Bk.	600,000	107,381	1,588,258	100	112	115
Union Savings Bank & Trust Co.....	12,500	12,500	352,416	100	250	275
NASHVILLE—						
American Nat. Bank	1,000,000	30,255	1,359,853	100	69	70
City Savings Bank..	100,000	2,500	210,000	100	94	96
First National Bank.	400,000	79,374	1,775,330	100	130	133
Fourth Nat. Bank...	600,000	371,126	2,858,864	100	161	163
Merchants' Bank....	100,000	.....	250,000	100	100	105
Union Bank & Tr. Co.	100,000	54,196	559,928	100	150	.....
Nashville Trust Co..	350,000	22,352	¶1,097,564	100	101	103

¶ Deposits include trust funds.

TEXAS.

AUSTIN—						
American Nat. Bank	200,000	125,471	1,170,223	100	160	.....
Austin Nat. Bank...	150,000	125,000	1,350,000	100	150	.....
City National Bank.	150,000	9,500	400,000	100	100	.....
First National Bank.	100,000	50,000	690,000	100	100	.....
State Nat. Bank.....	100,000	58,055	985,286	100	150	.....
DALLAS—						
American Nat. Bank	200,000	288,138	2,247,013	100	.....	200
City National Bank.	200,000	319,399	2,944,817	100	175	.....
National Bank of Commerce	150,000	41,354	622,406	100	110	120
Nat. Exchange Bank	300,000	105,301	5,005,797	100	125	.....
FORT WORTH—						
American Nat. Bank	150,000	20,263	508,502	100	100	.....
Farmers' & Mechanics' National Bank	200,000	65,527	880,469	100	100	115
First National Bank.	300,000	195,514	1,012,371	100	175	.....
Fort Worth Nat. Bk.	300,000	168,542	1,698,0[illegible]9	100	160	.....
State Nat. Bank.....	250,000	49,028	5[illegible]7,951	100	100	125
Traders' Nat'l Bank.	125,000	67,000	300,000	100	140	150
GALVESTON—						
First National Bank.	300,000	152,781	360,720	100	.....	.....
Galveston Nat. Bank	125,000	26,570	760,025	100	.....	.....
Island City Savings Bank.....	100,000	129,000	511,000	100	.....	.....
HOUSTON—						
Commercial N. Bank	200,000	157,222	1,559,865	100	190	200
First National Bank.	100,000	478,467	2,447,48[illegible]	100	600	700
Houston Nat. Bank.	100,000	28,593	371,799	100	100	105
Planters' & Mechanics' National Bank.	200,000	11,197	667,644	100	80	90
South Texas N. Bank	500,000	175,224	1,736,182	100	140	145
SAN ANTONIO—						
Alamo Nat. Bank...	250,000	61,130	1,406,715	100	.....	120
City National Bank..	100,000	5,290	279,904	100	.....	101
Frost Nat. Bank.....	250,000	88,700	1,596,407	100	.....	110
Lockwood Nat. Bank	100,000	42,654	604,669	100	.....	135
San Antonio N. Bank	125,000	160,000	1,398,000	100	.....	180
WACO—						
Citizens' Nat'l Bank.	100,000	126,516	717,758	100	.....	.....
First National Bank.	300,000	158,178	1,521,318	100	.....	.....
Provident Nat'l B'k.	300,000	83,425	942,543	100	.....	.....
Waco State Bank....	100,000	33,006	350,000	Private		Bank

UTAH.

SALT LAKE CITY—						
Bank of Commerce..	100,000	18,745	324,073	100	75	85
Commercial Nat. Bk.	200,000	22,375	562,483	100	100	102
Deseret Nat. Bank..	500,000	408,101	2,041,230	100	245	247
Deseret Sav'gs Bank	100,000	32,263	1,497,979	100	150	152
Jones & Co. T. R., Bkrs	50,000	44,755	422,261	....	.....	.....
McCornick & Co. Bk.	250,000	13,977	4,180,245	Private		Bank
National Bank of Republic.....	300,000	22,760	1,561,394	100	89	90
State Bank of Utah.	250,000	44,987	874,868	100	133	134
Utah Commercial & Savings Bank.....	200,000	11,252	489,024	100	104	105
Utah National Bank.	100,000	5,519	416,938	100	85	87
Walker Bros., B'nk'rs	100,000	9,867	1,031,781	100	Priv.	Bank
Zion's Savings Bank & Trust Co.....	200,000	15,402	2,600,952	100	124	126
Utah Savings & Trust Co.....	150,000	16,568	330,006	r000	.....	.....

VIRGINIA.

NORFOLK—						
Bank of Commerce..	200,000	168,039	1,155,480	100	165	175
Citizens' Bank.....	300,000	242,493	1,867,491	100	179	195
City National Bank.	200,000	67,019	686,060	100	110	119
Marine Bank.....	110,000	160,986	600,984	100	200	.....
Nor. Bk. for Sav. & Tr.	100,000	111,678	705,931	100	185	.....
Norfolk Nat. Bank..	400,000	377,343	2,551,170	100	180	.....

* Sale price. † Book value.

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	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
PETERSBURG—	$	$	$		Per	share
Petersb. B'g & T. Co. *b*	100,000	7,917	211,580	100	100	.....
Petersburg Savings & Insurance Co....	200,000	316,483	1,404,961	20	.....*	55
The National Bank..	100,000	89,905	385,282	100	.....	145
RICHMOND—						
American Nat. Bank	200,000	18,656	801,358	100	104½	106½
City Bk. of Richm'd.	400,000	100,000	1,000,000	25	30	.....
First Nat. Bank.....	600,000	494,745	2,300,341	100	175	.....
Merchants' Nat. Bk.	200,000	391,195	2,766,751	100	225	.....
Metropolitan Bank..	125,000	42,729	457,003	25	.....	27
Nat. B'k of Virginia	500,000	67,995	1,904,233	100	114	.....
Planters' Nat. Bank.	300,000	744,214	2,283,394	100	280	.....
Savings Bk. of Rich..	100,000	73,566	946,727	40	40	.....
Security Bank.....	200,000	59,970	428,177	100	102	103¼
State Bk. of Virginia	500,000	303,021	1,955,966	100	154	.....
Union Bk. of Richm.	219,750	254,175	1,250,278	50	140	.....
Richmond Trust & Safe Deposit Co...	1,000,000	250,187	818,427	100	105½	106½
Southern Trust Co..	100,000	10,650	110,000	100	105	.....
Virginia Trust Co...	500,000	78,692	358,290	100	115	.....

WASHINGTON.

SEATTLE—						
Boston Nat. Bank...	180,000	33,500	980,000	100	.....	.....
Dexter, Horton & Co.	200,000	23,234	3,708,236	100	.....	.....
First Nat. Bank.....	150,000	48,184	1,426,883	100	.....	.....
Nat. Bk. of Commerce	150,000	73,024	1,853,845	100	.....	.....
People's Sav. Bank.	*a*79,600	.....	585,954	100	.....	.....
Puget Sound Nat. Bk.	300,000	52,491	2,883,273	100	.....	.....
Scandinavian-American Bank	75,000	55,979	1,496,564	100	.....	.....
Seattle Nat. Bank...	100,000	22,691	1,690,543	100	.....	.....
Washington Nat. Bk.	100,000	148,934	2,573,461	100	250	.....
SPOKANE—						
Exchange Nat. Bk..	250,000	220,084	1,578,846	100	.....	.....
Fidelity Nat. Bank..	100,000	28,889	308,992	100	.....	.....
Old Nat. Bank.....	200,000	29,788	671,736	100	.....	.....
Traders' Nat. Bank.	200,000	116,011	1,548,572	100	.....	.....
Spok'ne & East. Tr. Co	100,000	2,000	975,622	100	.....	.....

* Sale price. † Book value.
a This is capital paid in; authorized $100,000.
b This is capital paid in; authorized $300,000.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
TACOMA—	$	$	$		Per	share
Metropolitan Bank..	50,000	961	383,964	..	.....	.....
Nat. Bk. of Commerce	200,000	62,456	1,143,406	100	.....	.....
Pacific Nat. Bank...	200,000	13,540	872,622	100	.....	.....
Scandinav'n-Am. Bk.	100,000	15,000	165,000	100	.....	.....
Fidelity Trust Co....	300,000	29,734	911,052	100	.....	.....

WEST VIRGINIA.

WHEELING—						
Bank of Ohio Valley	175,000	40,000	900,000	100	.....	.....
Bank of Wheeling...	200,000	23,568	1,222,592	100	.....	.....
City Bk. of Wheeling	150,000	73,428	1,046,805	100	.....	.....
Commercial Bank...	100,000	45,164	451,734	100	.....	.....
Dollar Sav'gs Bank.	100,000	50,737	912,452	100	.....	.....
German Bank.....	80,000	218,898	1,520,416	100	.....	.....
Germania Half-Dollar Savings Bank..	50,000	6,233	335,006	100	.....	.....
Nat. Bank of W. Va	200,000	59,690	361,060	100	.....	.....
Nat'l Exch. Bank....	200,000	79,695	2,047,338	....	.....	.....
People's Bank.....	100,000	50,600	461,952	100	.....	.....
South Side Bank.....	25,000	17,435	291,141	100	.....	.....
Wheel. Title & Tr. Co.	100,000	6,000	476,970	100	.....	.....

WISCONSIN.

LA CROSSE.—						
Batavian Bank.....	200,000	39,177	2,117,179	100	.....*	160
Exchange State Bank	25,000	4,054	133,905	100	.....*	120
German-Amer. Bank	50,000	19,772	452,543	100	.....*	130
Nat. Bk. of La Crosse	250,000	100,894	1,988,735	100	.....*	195
Security Savings Bk.	30,000	471	38,283	100	.....	.....
State B'k of La Crosse	50,000	40,645	660,576	100	.....*	170
MILWAUKEE.—						
First National Bank.	1,000,000	680,529	14,456,469	100	.....	.....
German-Amer. Bank	200,000	17,000	1,200,000	100	.....	.....
Marine Nat. Bank....	300,000	16,312	2,038,679	100	.....	.....
Marshall & Ilsley B'k	300,000	63,865	3,923,366	100	.....	.....
Mil. Nat. Bank of W.	450,000	67,993	1,982,895	100	.....	.....
Nat. Exchange Bank	500,000	182,574	4,135,672	100	.....	.....
Second Ward Sav. Bk	200,000	404,983	6,602,955	250	.....	.....
West Side Bank.....	100,000	.....	669,679	100	.....	.....
Wisconsin Nat. Bank	1,000,000	347,253	9,448,007	100	.....	.....
Milwaukee Trust Co.	100,000	15,000	*d*	100	.....	.....
Wisconsin Trust Co.	250,000	7,047	*d*	100	.....	.....

* Sale price. † Book value.
d No deposits; does not do a general banking business.

CANADA.

NEW BRUNSWICK.

	Capital. Paid in.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
FREDERICTON—	Prices	are per c	ent, not p	er	share.	
People's Bk. of N. B.	180,000	150,000	295,147	150	.....	.....
ST. JOHN—						
Bank of New Bruns.	500,000	700,000	2,256,321	100	.....	.....
ST. STEPHEN—						
St. Stephen's Bank..	200,000	45,000	304,757	100	.....	.....

NOVA SCOTIA.

HALIFAX—						
Bank of Nova Scotia	1,860,000	2,418,000	*h*15635905	100	224	235
Halifax Banking Co.	600,000	475,000	3,443,863	20	.....	.....
Royal Bk. of Canada	2,000,000	1,700,000	*h*11797623	100	175	190
Peop. Bk. of Halifax	700,000	240,000	2,043,240	20	.....	.....
Union Bk. of Halifax	789,785	419,892	2,874,579	50	155	160
WINDSOR—						
Com. Bk. of Windsor	350,000	80,000	879,475	40	.....	.....
YARMOUTH—						
Bank of Yarmouth..	300,000	30,000	520,286	75	.....	.....
Exch. Bk. of Yarm..	261,744	30,000	179,810	....	.....	.....

ONTARIO.

HAMILTON—						
Bank of Hamilton..	1,932,820	1,372,746	10,977,536	100	191	.....
OSHAWA—						
Western Bk. of Can.	400,739	128,000	1,871,439	100	.....	.....
OTTAWA—						
Bank of Ottawa.....	1,994,180	1,660,635	9,548,762	100	.....	200

	Capital. Paid in.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
TORONTO—	Prices	are per c	ent, not p	er	share.	
Bank of Toronto....	2,000,000	1,900,000	13,860,599	100	236½	.....
Can. Bank of Com...	8,000,000	2,000,000	*h*36296905	50	146	147½
Dominion Bank.....	2,223,574	2,223,574	16,740,329	50	238	239
Imperial Bk. of Can.	2,491,701	1,721,503	15,200,876	100	219½	220
Ontario Bank	1,340,328	200,000	7,016,107	100	124	125
Standard Bank.....	1,000,000	700,000	7,642,323	50	230	.....
Traders' Bank.....	1,251,510	150,000	7,439,051	100	109¾	.....

PRINCE EDWARD ISLAND.

SUMMERSIDE—						
Summerside Bank...	48,666	24,333	173,466	....	.....	.....
CHARLOTTETO'N—						
Mer. Bk. of P. E. Is.	200,020	100,000	854,087	....	.....	.....

QUEBEC.

MONTREAL—						
Bank of Montreal...	12,000,000	7,000,000	*h*66115165	200	258	260
Bk. of Br. Nor. Am..	4,866,666	1,581,000	*h*1516713?	¶	126	.....
Banque d'Hochelaga	1,500,000	680,000	6,094,317	100	130	135
Mer. Bank of Can...	6,000,000	2,600,000	*h*18295648	100	153	160
Molson's Bank.....	2,500,000	2,050,000	14,046,658	50	190	192
Provincial Bk. of Can.	743,558	.....	719,142	25	.....	.....
QUEBEC—						
Banque Nationale...	1,200,000	200,000	4,180,976	30	.....	.....
Quebec Bank.....	2,500,000	700,000	6,977,565	100	120	.....
Union Bank of Can.	2,000,000	500,000	6,405,610	50	105	108
ST. HYACINTHE—						
Ban. de St. Hyacinthe	323,390	75,000	995,837	....	.....	.....
ST. JOHNS—						
Banque de St. Jean.	262,154	10,000	266,136	....	.....	.....
SHERBROOKE—						
East. Townships Bk.	1,646,280	900,000	5,778,563	50	154	.....

¶ Par of this bank is £50. *x* Ex-dividend.
h Including deposits elsewhere than in Canada.

THE QUOTATION

SUPPLEMENT

OF THE

COMMERCIAL & FINANCIAL CHRONICLE

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NEW YORK, MARCH 2, 1901.

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WILLIAM B. DANA COMPANY, PUBLISHERS,
PINE ST., CORNER OF PEARL ST., NEW YORK.

REVIEW OF FEBRUARY.

While the stock market during February was decidedly irregular and the movement of prices more or less confused, particularly towards the close, the developments were all in line with those of the months immediately preceding. In other words, there was a continuation of the policy of concentration of interests in large corporations, both in the industrial and the railroad world, through a further extension and application of the principle of the community of ownership or through direct acquisition or consolidation.

At the very beginning of the month two important announcements were made, furnishing new proof of the tendency indicated. On the 1st of February official confirmation was received of the report that the Southern Railway Co. had the day before issued a circular offering to exchange its securities for the stock and bonds of the Mobile & Ohio Railroad Co. This meant the absorption of the smaller road by the larger. The arrangement was a mutually advantageous one and the stocks of both companies reflected the fact in rising prices. Mobile & Ohio stock particularly, which is given a guaranteed dividend, advanced in a very noteworthy way. The shares touched 80 February 25, against 44 January 21. On the 1st of February, too, intelligence was received that Union Pacific interests had gained control of the Southern Pacific property through the purchase of the Huntington-Speyer holdings of the stock of that company. At first it was supposed that the purchase had not been made on behalf of the Union Pacific itself but on behalf of the parties identified with it as the principal owners and active spirits in it. It soon appeared, however, that control was to pass directly to the Union Pacific, and the announcement subsequently came that the purchase would be financed by the issue of $40,000,000 Union Pacific Railroad 1st lien convertible gold bonds bearing 4 per cent interest. The new bonds will have a lien upon the unmortgaged property belonging to the Union Pacific, and also be secured by a pledge of securities owned by it and held in its treasury, but not including (and this fact served as an indication of the financial strength and resources of the Union Pacific) the Southern Pacific shares purchased, and to pay for which the new bonds are to be issued.

There is in this arrangement, it will be observed, no merger or consolidation of the two companies, which will remain distinct properties and be managed under their own separate organizations. The Union Pacific,

however, gets the advantage of a dominating interest in the Southern Pacific, thereby being able to control its management and direct its affairs. Necessarily, important benefits to the Union Pacific must result from this unification of the two properties. It ensures harmonious relations between the systems and thus is a safeguard against rate-cutting and other similar evils. In this sense, indeed, it must prove beneficial to all the roads west of the Mississippi, since with antagonism between the Union Pacific and Southern Pacific avoided an important advance will have been made towards placing the whole rate situation on an enduring and more stable basis. Control of Southern Pacific by the Union Pacific is also important in another way: it ensures to the Union Pacific the continued use of the Central Pacific, which forms part of the Southern Pacific system. As is well known, the Central Pacific and the Union Pacific together (the former extending from San Francisco to Ogden and the latter from Ogden to Omaha) constitute the original trans-continental route to the Pacific Ocean—that is, the first rail route opened across the Continent—and hence it was very desirable that amicable relations between them should be permanently secured.

There were some other developments indicative of the same fraternizing and harmonizing spirit. Of such character was the purchase by Mr. E. H. Harriman of the large German holdings in the Chicago Terminal Transfer RR., placing Mr. Harriman and his associates in control of that company. It is assumed that this step means the concentration of terminal facilities at Chicago in the interest of the many roads in which the Harriman people are so largely interested. The organization of the Railroad Securities Company by interests understood to be allied with the Chicago & Alton, Kansas City Southern, Union Pacific, etc., seems to have been undertaken (so far as can be judged at this time) with much the same objects in view—that is with the purpose of ensuring a community of interest between various properties. This concern has already acquired $8,000,000 of Illinois Central stock, and evidently intends to make other similar purchases of first-class properties.

Of course the most important event of the month was the formation by J. P. Morgan & Co. of the United States Steel Corporation for the purpose of taking over the Carnegie Company and various other companies prominent in the iron and steel trades. It hardly needs to be said that this is a colossal undertaking, and in magnitude far transcends all other transactions of a similar nature. Throughout the whole month this coming event had a most potent influence upon affairs. On the Stock Exchange early in the month great activity and buoyancy developed when it appeared that the difficulties in the way of the carrying through of this enormous undertaking had been overcome. Later the market halted and often displayed weakness, awaiting details as to the scheme. Obviously, in the case of the stocks of the companies to be absorbed everything depended upon the terms at which the same were to be exchanged for the securities of the new concern.

It was not until Tuesday the 26th that these terms became known, Mr. J. P. Morgan on that day authorizing an official statement showing for each stock the precise rate of exchange into the stocks of the new company. These terms, in many instances, varied greatly from current estimates, and hence a readjustment of Stock Exchange values of the various companies became necessary. Out of this there grew some wide and erratic fluctuations. The net result at the end of the month is a considerable decline for some of the prominent iron and steel stocks. Thus Federal Steel common closed on the 28th at 43, after having sold on the 7th at 55¼, and opened February 1st at 44½; American Steel & Wire common closed on the 28th at 38¼, after having sold at 53½ on the 11th and opened at 44⅝ February 1st; and National Tube common closed at 51½, after having sold at 70⅛ on the 6th and opened at 59 February 1st. These declines in the iron and steel shares had comparatively little adverse influence upon the railroad properties, which in many cases followed an independent course, some of them making important advances. Dealings the latter part of the month were on a greatly reduced scale, and aggregate sales for February were only 21,902,822 shares, against 30,285,055 shares in January. It is to be remembered, however, that February was a short month, that it contained two holidays, namely the 12th and the 22d, and that the Exchange was also closed on the 23d.

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of February—	1901.	1900.	1899.	1898.
Stock sales—				
Number of shares...	21,902,822	10,195,392	16,106,235	8,950,824
Par value	$2,125,937,450	$976,723,925	$1,586,370,500	$878,528,400
Bond sales (par value)—				
Railroad & misc. bds	$103,019,600	$43,963,000	$90,597,000	$94,877,500
Government bonds..	21[illegible],400	658,600	686,220	451,500
State bonds	134,400	191,500	158,900	159,800
Total bond sales ..	$103,364,400	$44,813,100	$91,442,120	$95,488,800
Jan. 1 to Feb. 28—				
Stock sales—				
Number of shares.....	52,187,877	20,039,108	40,358,218	18,241,215
Par value	$5,037,469,300	$1,923,305,412	$3,887,216,150	$1,786,053,075
Bond sales (par value)—				
Railroad & misc. bds..	$197,870,400	$88,959,200	$232,891,400	$187,747,710
Government bonds...	513,350	1,291,900	2,688,460	1,2[illegible]9,300
State bonds.....	433,900	453,200	531,600	269,000
Total bond sales....	$198,817,650	$90,704,300	$236,021,460	$189,226,010

SALES OF GRAIN ON THE PRODUCE EXCHANGE.

	1901. *Bushels.*	1900. *Bushels.*	1899. *Bushels.*	1898. *Bushels.*
Month of February.....	47,039,000	49,998,780	51,695,365	99,505,745
January 1 to Feb. 28.....	108,137,850	102,278,980	110,420,950	165,009,025

In the money market rates did not rise greatly, notwithstanding that the surplus reserves of the Clearing-House banks very heavily declined. The chief feature was the further decided increase recorded in loans and deposits, reflecting the many large undertakings under way or being carried through. The deposits reached one thousand million dollars for the first time on the 16th, and on the 23d, after some decline, were reported at $1,009,186,900.

RATES FOR MONEY IN NEW YORK, WEEKLY.

	Feb. 2.	*Feb.* 9.	*Feb.* 16.	*Feb.* 23.
Call Loans—				
Stock Exchange—Range for week.....	1⅛-2	1¾-2⅛	1⅛-2¼	1¾-2⅛
Average for week.....	1⅞	2	2	2
At banks and trust companies.....	2	2⅛-3	2	2
Time Loans—				
Thirty days.....	3	3¼	3⅛	3⅛-3¼
Sixty days.....	3	3¼	3¼	3⅛-3¼
Ninety days.....	3 -3⅛	3¼	3⅛	.....
Four months.....	3 -3⅛	3⅛	3⅛-4	3¼
Five months.....	3 -3⅛	3⅛	3⅛-4	.....
Six months.....	3⅛	3⅛-4	3⅛-4	4
Seven months.....	.....	.....	.....	.....
Commercial Paper—				
Double Names—Choice 60 to 90 days.....	3 -3⅛	3⅛	3⅛- 4	3¼
Single Names—Prime 4 to 6 months.....	3⅛-4	3⅛-4	4 -4⅛	4
Good 4 to 6 months.....	5	5	5 -5⅛	4⅛-5⅛

The foreign exchange market was decidedly irregular, sterling moving now up, now down, though both sight bills and cable transfers closed half a cent lower on the 28th than on the first of the month. The Bank of England reduced its minimum rate of discount twice, first on the 7th, when the rate was marked down from 5 to 4½ per cent, and again on the 21st, when there was a further decrease to 4 per cent.

ACTUAL RATES.—BANKERS' AND COMMERCIAL BILLS.

	Bankers' Bills.			*Commercial Bills.*	
	60 Day.	*Sight.*	*Cable.*	*On Banks.*	*Documents for Payment.*
Febr'ry 1.....	4 84¼-4 84⅛	4 88 -4 88¼	4 88¾-4 89	4 83¾-4 84	4 88¼-4 84
" 4.....	4 84⅝-4 85	4 88¼-4 88⅜	4 89 -4 89¼	4 84¼-4 84⅛	4 83⅝-4 84
" 6.....	4 84⅛-4 84⅜	4 88 -4 88¼	4 88⅝-4 89	4 84 -4 84¼	4 83⅜-4 84⅛
" 8.....	4 84¼-4 84⅛	4 87¾-4 88	4 88⅛-4 88¼	4 83¾-4 84	4 83¼-4 84⅛
" 11.....	4 84⅝-4 85	4 88 -4 88¼	4 88¾-4 89	4 84¼-4 84⅛	4 83⅛-4 84⅛
" 13.....	4 84⅛-4 84⅜	4 87¾-4 88	4 88⅛-4 88¼	4 84 -4 84¼	4 83⅜-4 84⅛
" 14.....	4 84 -4 84⅛	4 87⅛-4 87⅜	4 88¼-4 88⅛	4 83⅛-4 83⅝	4 83 -4 84
" 15.....	4 84¼-4 84⅛	4 87⅛-4 87⅜	4 88¼-4 88⅛	4 83¾-4 84	4 83¼-4 84
" 18.....	4 83¾-4 84	4 87 -4 87⅝	4 87⅜-4 88	4 83¼-4 83½	4 82¾-4 83¼
" 19.....	4 84 -4 84¼	4 87¼-4 87⅝	4 88 -4 88¼	4 83⅝-4 83¾	4 83 -4 83⅜
" 20.....	4 83¾-4 84	4 87 -4 87¼	4 87¾-4 88	4 83¼-4 83½	4 82¾-4 83⅛
" 25.....	4 83¾-4 84	4 87¼-4 87½	4 87¾-4 88	4 83¼-4 83½	4 82¾-4 83⅛
" 28.....	4 84¼-4 84⅛	4 87½-4 87¾	4 88¼-4 88⅛	4 83½-4 83¾	4 83¼-4 84⅛

POSTED RATES—BANKERS' STERLING BILLS.

Feb.	*60 days.*	*Demand.*	*Feb.*	*60 days.*	*Demand.*	*Feb.*	*60 days.*	*Demand.*
1....	4 85-85⅛	4 88⅜-89	13....	4 85-85⅛	4 88¼-89	25....	4 84⅛-85	4 88 -88⅛
2....	4 85-85⅛	4 88⅜-89	14....	4 85-85⅛	4 88¼	26....	4 84⅛-85	4 88 -88⅛
3....	.....S.	.....	15....	4 85-85⅛	4 88¼	27....	4 84⅛-85	4 88 -88⅛
4....	4 85-85⅛	4 89	16....	4 85-85⅛	4 88¼	28...	4 85	4 88⅛
5....	4 85-85⅛	4 89	17....	.....S.	.....			
6....	4 85-85⅛	4 89	18....	4 84¼-5⅛	4 88 -88⅛			
7....	4 85-85⅛	4 88⅜-89	19 ...	4 85-85⅛	4 88 -88⅛			
8....	4 85-85⅛	4 88⅜-89	20....	4 85-85⅛	4 88 -88⅛			
9....	4 85-85⅛	4 88⅜-89	21....	4 84¼-85	4 88 -88⅛	Open	4 85-85⅛	4 88⅜-89
10....	.....S.	.....	22....	.....H	.....	High	4 85⅛	4 89
11....	4 85-85⅛	4 88⅜-89	23....	4 84¼-85	4 88 -88⅛	Low.	4 84¼	4 88
12....	.....H	.....	24	.S.	.....	Last	4 85	4 88¼

NEW YORK STOCK EXCHANGE.

MONTHLY AND YEARLY RECORD.

The following tables furnish a complete record of the New York Stock Exchange transactions for the past month and the year 1900. They need no extended introduction, as they are self-explanatory. The tables embrace every security (excepting only State bonds) dealt in on the Exchange. We give bonds first, using the classification adopted in the official list. As to prices the form is our own, and we think it will be found to contain just the facts desired by our readers and to present them in the most convenient way for study and reference. All quotations in the column headed "*Prices about January 2, 1901,*" were made on that date except those in italics, which are the nearest in January, 1901. The black-faced letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

☞ *For foot notes to tables see last page of Bonds and last page of Stocks.*

BONDS.—PRICES AND SALES FOR FEBRUARY AND THE YEAR TO DATE.

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in February. Par value	Price about January 2, 1901.		PRICES IN FEBRUARY.						RANGE SINCE JAN. 1.	
					Feb. 1.		Feb. 28.		Lowest.	Highest.	Lowest.	Highest.
U. S. Gov. Securities.		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices	Sale Prices.	Sale Prices.
U. S. 2s, cons., reg ....Apr., 1930	Q-J	45,000	106	107	105⅜	105⅞	105⅜	105⅞	105½ Feb. 14	106 Feb. 27	105½ Jan. 21	106 Feb. 27
U. S. 2s, cons., coupon. Apr., 1930	Q-J	44,000	106	Sale	105⅜	105⅞	105⅞	106⅜	105¼ Feb. 7	105⅞ Feb. 26	105¼ Jan. 17	106 Jan. 2
U. S. 2s, reg., small....Apr., 1930	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. 2s, coup., small..Apr., 1930	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	105¾ Jan. 10	105¾ Jan. 10
U. S. 3s, reg. 10-20s...Aug., 1918	Q-F	8,000	109½	110½	110⅞	Sale	111	112	110¾ Feb. 5	110⅞ Feb. 1	109½ Jan. 10	110⅞ Feb. 1
U. S. 3s, coup. 10-20s..Aug., 1918	Q-F	93,000	110	111	110	111	111	112	110½ Feb. 14	111½ Feb. 26	110½ Jan. 3	111½ Feb. 26
U. S. 3s, reg., small ...Aug., 1918	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. 3s, coup., small..Aug., 1918	Q-F	900	110	111	110	111½	110½	112	110½ Feb. 13	110¾ Feb. 26	110 Jan. 25	110¾ Feb. 26
U. S. 4s, registered.....July, 1907	Q-J	8,000	114	Sale	113½	114½	113	114	113¾ Feb. 20	114¼ Feb. 5	113¾ Feb. 20	114½ Jan. 10
U. S. 4s, coupon.....July, 1907	Q-J	11,000	114	115½	114	Sale	114	115	113¾ Feb. 14	114 Feb. 1	113¾ Feb. 14	114½ Jan. 17
U. S. 4s, registered.....1925	Q-F	.....	138	138⅜	137	137¾	138	138½	.....	.....	137½ Jan. 7	138 Jan. 3
U. S. 4s, coupon.....1925	Q-F	.....	138	138⅜	137	137¾	138	138½	.....	.....	138½ Jan. 12	138½ Jan. 12
U. S. 5s, registered.....1904	Q-F	.....	112½	114	110½	111½	111	112	.....	.....	.....	.....
U. S. 5s, coupon.....1904	Q-F	3,000	112½	114	110½	111½	111	112	110¾ Feb. 18	110¾ Feb. 18	110 Jan. 21	113½ Jan. 4
Foreign Gov't Securities.												
U. S. of Mexico External gold loan of 1899, sinking fund 5s...	Q-J	2,000	.....	.....	.....	.....	*a*97	Sale	96½ Feb. 19	97 Feb. 28	96½ Jan. 14	97 Feb. 28
Railroad Bonds.												
Alabama Cent. *See* South'n Ry.												
Alabama Mid. *See* Sav. Fla. & W.												
Albany & Susq. *See* Del. & Hud.												
Allegheny Valley. *See* Penn. Co.												
Allegh. & West. *See* Buff. R & P.												
Am. Dock & Imp. *See* Cent. of N.J.												
Ann Arbor, 1st, g. 4s..July, 1995	Q-J	77,000	95½	96	96	Sale	98	Sale	96 Feb. 13	98⅛ Feb. 28	95 Jan. 15	98 Feb. 26
Atch. Top. & S. Fe—G., g., 4s. 1995	A-O	1,531,000	103⅛	Sale	103½	Sale	103⅜	Sale	102⅞ Feb. 20	103¾ Feb. 4	102⅛ Jan. 18	103¾ Jan. 30
Registered..... 1995	A-O	5,000	.....	....	.....	.....	.....	..	102 Feb. 18	102 Feb. 18	102 Feb. 18	102¾ Jan. 19
Adjustm't, g., 4s..... July, 1995	Nov	1,003,000	88¼	Sale	91½	Sale	91¾	Sale	91¼ Feb. 28	93½ Feb. 6	86¾ Jan. 4	93½ Feb. 6
Registered..... ...July, 1995	Nov	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Stamped.....July, 1995	M-N	60,000	.....	.....	.....	.....	.....	.....	92½ Feb. 21	92½ Feb. 21	90 Jan. 29	92½ Feb. 21
Equip. tr, Series A, g., 5s...1902	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. & St. Louis, 1st, 6s...1915	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Atl. Knox. & No., 1st, g., 5s. 1946	J-D	.....	105¼	.....	105	.....	105½	.....	.....	.....	.....	.....
Atlan. & Danv. *See* South'n Ry.												
Atlan. & Yadk. *See* South'n Ry.												
Austin & N. W. *See* So. Pacific.												
Battle Creek & Stur. *See* Mich. C.												
& O. prior lien, g., 3½s....1925	J-J	862,000	96¼	Sale	97	Sale	96⅛	Sale	96⅛ Feb. 28	97½ Feb. 6	95 Jan. 9	97½ Feb. 6
Registered.....	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold, 4s.....July, 1948	A-O	545,000	101½	Sale	103¼	Sale	103	Sale	102¾ Feb. 21	103⅞ Feb. 6	101⅛ Jan. 4	103⅞ Feb. 6
Registered.....	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	102 Jan. 19	102 Jan. 19
Pitts. Junc. & M.D. 1st g., 3½s, '25	M-N	123,000	.....	90	90	Sale	89¼	Sale	89¼ Feb. 28	90¾ Feb. 6	89 Jan. 11	90¾ Feb. 6
Registered.....Nov., 1925	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
S. W. Div. 1st g. 3½s.....1925	J-J	1,068,000	90¼	Sale	89⅝	Sale	89½	Sale	89 Feb. 21	90¾ Feb. 6	88⅝ Jan. 21	90¾ Feb. 6
Registered.....1925	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mon. R., 1st gu., g., 5s.....1919	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
C. O. Reorg., 1st con. g., 4½s 1930	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Beech Creek. *See* N. Y. & Hud.												
Bellev. & Carond. *See* Ill. Cent.												
Booneville Bdg. Co. *See* Mo. K. & T.												
B'way & 7th Av.—*See* Met. St. Ry.												
B'klyn & Montauk. *See* L. Island.												
Bruns. & West. *See* Sav. Fl. & W.												
Buffalo N. York & Erie, *See* Erie.												
Buff. R. & P., gen. g., 5s.....1937	M-S	29,000	*114*	.....	117	Sale	119	120	116¾ Feb. 4	117 Feb. 1	115 Jan. 3	117 Feb. 1
Debenture 6s.....1947	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Allegh. & West. 1st g. gu. 4s. 1998	A-O	.....	*100½*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cl. & Mah., 1st., gu. g. 5s...1943	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Roch. & Pittsb., 1st, 6s....1921	F-A	1,000	*130*	.....	127	.....	.....	130¼	1 0¼ Feb. 26	130¼ Feb. 26	130 Jan. 3	130¼ Feb. 26
Consol., 1st, 6s.....1922	J-D	1,000	*120*	.....	128	.....	129	.....	130 Feb. 7	130 Feb. 7	130 Feb. 7	130 Feb. 7
Buff. & Southwestern. *See* Erie.												
Buff. & Susq., 1st, gold, 5s....1913	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Burl. C. R. & No., 1st, 5s.....1906	J-D	14,000	106¾	.....	107	.....	107½	Sale	106¾ Feb. 4	107½ Feb. 28	106⅝ Jan. 4	107½ Feb. 20
Con. 1st & col. tr., g., 5s....1934	A-O	21,000	118	.....	119½	.....	124	.....	123 Feb. 15	123 Feb. 15	119½ Jan. 18	123 Feb. 15
Registered.....1934	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
C. R. I. F. & N. W., 1st 5s...1921	A-O	.....	*113½*	.....	113½	.....	114	.....	.....	.....	.....	.....
M. & St. L., 1st, gu., g., 7s....1927	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Can. So., 1st, int. gu., 5s....1908	J-J	49,000	106½	Sale	.....	.....	107	Sale	107 Feb. 4	107½ Feb. 21	106⅜ Jan. 9	107½ Feb. 28
Can. So., 2d, 5s.....1913	M-S	57,000	108½	.....	.....	.....	110¾	.....	110⅛ Feb. 9	111 Feb. 19	109¾ Jan. 14	111 Jan. 24
Registered.....1913	M-S	.....	.....	*109*	.....	.....	.....	.....	.....	.....	.....	.....
Carb. & Shawn. *See* Ill. Central.												
Carolina Cent.—*See* Seab. & Roan.												
Carthage & Ad. *See* N. Y. C. & H.												
Ced. R. Ia. F. & N. *See* B. C. R. & N.												
Cent. Br., Un. Pac., 1st g. 4s..1948	J-D	10,000	*91¼*	*92*	.....	.....	93¾	95	94 Feb. 4	94 Feb. 4	92 Jan. 8	94¼ Jan. 31
Central Ohio. *See* Balt. & Ohio.												
Cen. RR. & B. of Ga.-Col. g. 5s. 1937	M-N	5,000	*97*	.....	.....	.....	98	100	98 Feb. 13	98½ Feb. 8	96 Jan. 31	99½ Jan. 31
Cent. of Ga.—1st, g., 5s. Nov., 1945	F-A	27,000	120	.....	118½	123	120	123	119 Feb. 7	120 Feb. 8	119 Feb. 7	120 Feb. 8
Registered.....Nov., 1945	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consol., gold, 5s.....1945	M-N	1,118,000	100	Sale	103¾	Sale	103	Sale	101 Feb. 21	103¾ Feb. 4	97¼ Jan. 18	103¾ Jan. 31
Registered.....1945	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, pref., inc., g., 5s. Nov., 1945	Oct	515,000	62	Sale	68	Sale	70	Sale	68 Feb. 1	72 Feb. 6	60 Jan. 25	72 Feb. 6
2d, pref., inc., g., 5s. Nov., 1945	Oct.	1,665,000	20½	Sale	26	Sale	31¾	Sale	27 Feb. 4	34½ Feb. 11	20 Jan. 22	34½ Feb. 11
3d, pref., inc., g., 5s. Nov., 1945	Oct.	788,000	8½	9½	11	Sale	17	Sale	11 Feb. 1	17¾ Feb. 28	8 Jan. 18	17¾ Feb. 28
Mac. & Nor. Div., 1st, g. 5s. 1946	J-J	.....	*95*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mid. Ga. & Atl. Div. 5s....1947	J-J	.....	*94*	*95*	.....	.....	.....	.....	.....	.....	.....	.....
Mobile Div., 1st, g. 5s.....1946	J-J	.....	*100*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cent'l of N. J.—1st, conv. 7s. 1902	M-N	.....	106	.....	106½	.....	106½	107½	.....	.....	.....	.....
General, gold, 5s.....1987	J-J	232,000	127⅛	Sale	128¼	Sale	.....	132½	128¼ Feb. 4	131¾ Feb. 15	127 Jan. 22	131¾ Feb. 15
Registered.....July, 1987	Q-J	59,000	*127½*	.....	127	.....	131½	Sale	127½ Feb. 6	130¾ Feb. 19	127 Jan. 17	130¾ Feb. 19
Am. Dock & Imp. Co. 5s....1921	J-J	.....	112	114½	.....	.....	113½	115	.....	.....	113 Jan. 18	113¾ Jan. 21

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period	Sales in February. Par value	Price about January 2, 1901. Bid.	Ask.	PRICES IN FEBRUARY. Feb. 1. Bid.	Ask.	Feb. 28. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Central of N J.—*(Concluded)*—		$										
Leh. & H.R.gen. gu., g., 5s.1920	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. & W. Coal, 5s.....1912	M-N	.....	.....	.....	.....	.....	104	.....	.....	.....	.....	.....
Con. ext., gu.,4½s.June,1910	Q-M	98,000	*103*	*103½*	103¾	Sale	103	103¾	103½ Feb. 20	104 Feb. 7	103 Jan. 4	104 Feb. 7
Cent. Pacific. *See* So. Pac. Co.												
Charl. & Sav., 1st, g., 7s....1936	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ches. & O., G.6s, Ser. A.July, 1908	A-O	.....	.....	116¾	116	.....	116⅜	.....	.....	.....	115½ Jan. 7	116¾ Jan. 23
Gold 6s.....Jan., 1911	A-O	10,000	*117½*	*119½*	118	.....	119	.....	119 Feb. 19	119 Feb. 19	118¼ Jan. 31	119 Feb. 19
1st cons., g., 5s.....1939	M-N	50,000	*120½*	*121¼*	121	Sale	.....	121½	120¾ Feb. 19	122 Feb. 7	120⅛ Jan. 18	122 Feb. 7
Registered.....1939	M-N	.....	.....	*118*	.....	.....	.....	.....	.....	.....	.....	.....
Gen. gold, 4½s.....1992	M-S	270,000	104¼	Sale	107	Sale	106⅝	Sale	106 Feb. 21	107½ Feb. 6	104 Jan. 4	107½ Feb. 6
Registered.....1992	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Craig Valley, 1st, g., 5s....1940	J - J	.....	*103*	.....	104	.....	104½	.....	.....	.....	.....	.....
R.& A. Div., 1st con. g., 4s.1989	J - J	27,000	*105*	*106*	.....	.....	.....	.....	106 Feb. 20	106 Feb. 5	104¾ Jan. 8	106 Jan. 28
2d con. g., 4s.....1989	J - J	17,000	.....	*101½*	.....	.....	100	102½	100 Feb. 11	101½ Feb. 27	100 Jan. 7	103 Jan. 11
Warm Spr. Val., 1stg., 5s...1941	M-S	.....	*105*	.....	105	.....	107	.....	.....	.....	.....	.....
Eliz. Lex. & Big S., gu., g.5s.1902	M-S	.....	102	.....	102	.....	103	.....	.....	.....	102½ Jan. 14	102½ Jan. 14
Chic. & Alton RR.—Sink. fd. 6s1903	M-N	.....	104¾	.....	106	.....	104¾	.....	.....	.....	105¾ Jan. 9	105¾ Jan. 9
Refunding, gold, 3s.....1949	A-O	1,000	*92*	*93*	.....	.....	92½	Sale	92½ Feb. 28	92½ Feb. 28	92½ Feb. 28	94 Jan. 25
Registered.....1949	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. Trust Co. receipts.....	A O	324,000	.....	.....	.....	.....	.....	.....	92½ Feb. 20	93 Feb. 13	91¼ Jan. 3	93 Jan. 24
Miss. Riv. B'ge, 1st, s. f. g.6s1912	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Railway, gold, 3½s.....1950	J - J	1,735,000	84⅛	Sale	84⅞	Sale	84½	Sale	84½ Feb. 28	86 Feb. 5	83½ Jan. 14	86 Feb. 5
Registered.....1950	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago Burlington & Quincy—												
Consol., 7s.....1903	J - J	20,000	108⅛	Sale	.....	.....	109	.....	109 Feb. 7	109⅛ Feb. 21	108⅛ Jan. 4	109⅛ Feb. 21
Sinking fund 5s.....1901	A-O	.....	*101½*	.....	101½	.....	101½	.....	.....	.....	101½ Jan. 19	101½ Jan. 19
Chic. & Iowa Div., 5s.....1909	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Denver Div., 4s.....1922	F-A	25,000	*102*	.....	.....	.....	.....	.....	102 Feb. 14	102 Feb. 14	102 Feb. 14	102½ Jan. 7
Illinois Division, 3½s.....1949	J - J	12,000	*102¾*	.....	103½	.....	103⅜	104⅛	103½ Feb. 27	103⅞ Feb. 11	103⅛ Jan. 10	104⅛ Jan. 28
Registered.....1945	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Iowa Div., sink. fd., 5s....1919	A-O	.....	115	.....	115⅛	.....	116	.....	.....	.....	.....	.....
4s.....1919	A-O	17,000	105½	.....	105⅛	.....	106⅛	.....	105⅛ Feb. 18	106 Feb. 4	105⅛ Feb. 18	106 Feb. 4
Nebraska Exten., 4s.....1927	M N	4,000	111⅝	.....	112	.....	112⅜	.....	112½ Feb. 7	112½ Feb. 7	112 Jan. 4	112½ Feb. 7
Registered.....1927	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
4s.....1921	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Convertible 5s.....1903	M-S	49,000	*144½*	.....	145	Sale	145½	.....	141¼ Feb. 11	146¼ Feb. 5	141¼ Feb. 11	146¼ Feb. 5
Debenture 5s.....1913	M-N	22,000	*110½*	.....	.....	.....	111½	Sale	111¼ Feb. 6	111½ Feb. 28	110 Jan. 7	111½ Feb. 28
Han. & St. Jo., con., 6s.....1911	M-S	10,000	121	.....	122½	123¼	122¾	.....	123¼ Feb. 25	123¼ Feb. 25	122⅛ Jan. 12	128¼ Feb. 25
Chicago & Eastern Illinois—												
1st, sinking fund cur. 6s...1907	J - D	5,000	*112*	.....	112½	.....	113¼	.....	113 Feb. 13	113¼ Feb. 25	113 Feb. 13	113¼ Feb. 25
Small.....1907	J D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st cons., g., 6s.....1934	A O	10,000	*135*	.....	135	.....	138	.....	137½ Feb. 14	137½ Feb. 14	135¼ Jan. 11	137½ Feb. 14
Gen. cons., 1st, 5s.....1937	M N	191,000	115	Sale	.....	.....	124½	Sale	118½ Feb. 5	124½ Feb. 27	115 Jan. 2	124½ Feb. 27
Registered.....1937	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. & Ind. Coal R'y, 1st, 5s.1936	J - J	5,000	112	.....	.....	.....	118	.....	116 Feb. 16	116 Feb. 16	112¾ Jan. 23	116 Feb. 16
Chicago & Erie. *See* Erie.												
Chic. Ind. & Louisv.—												
Refunding, gold, 6s.....1947	J - J	86,000	.....	*120*	119	Sale	119⅛	122	118 Feb. 1	120¼ Feb. 26	115 Jan. 15	120¼ Feb. 26
Refunding, gold, 5s.....1947	J - J	41,000	*100*	.....	105	108	107	.....	106⅞ Feb. 16	108½ Feb. 18	106⅞ Jan. 31	108½ Jan. 16
Lou. N. A. & Chic., 1st 6s...1910	J - J	1,000	*116*	.....	.....	.....	114	117	114½ Feb. 18	114½ Feb. 18	113 Jan. 21	114½ Feb. 18
Chicago Milwaukee & St. Paul—												
1st, 7s, $ gold, R. D.....1902	J - J	2,000	182	.....	.....	.....	.....	.....	184½ Feb. 27	185 Feb. 15	184½ Feb. 27	185 Feb. 15
1st, 7s, £ gold, R. D.....1902	J - J	.....	182	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st C. & M., 7s.....1903	J - J	.....	182	.....	.....	.....	.....	.....	.....	.....	188 Jan. 28	190 Jan. 28
Chic. Mil. & St. P., con. 7s....1905	J - J	5,000	182½	Sale	.....	.....	.....	.....	185 Feb. 13	185 Feb. 13	182¼ Jan. 24	188 Jan. 29
Terminal, gold, 5s.....1914	J - J	5,000	*113⅞*	.....	114⅜	.....	114⅞	.....	114¾ Feb. 26	114¾ Feb. 26	114¾ Feb. 26	114¾ Feb. 26
Gen., g., 4s, ser. A. May, 1989	J - J	16,000	*112⅝*	.....	113	.....	.....	114	113¾ Feb. 26	114¼ Feb. 15	112¼ Jan. 16	114¼ Feb. 15
Registered.....May, 1989	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gen., g., 3½s, ser. B. May, 1989	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....May, 1989	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch. & L. Sup. Div., g., 5s..1921	J - J	.....	119⅛	.....	119⅝	.....	120½	.....	.....	.....	119⅛ Jan. 3	119⅛ Jan. 3
Ch. & Mo. Riv. Div., 5s...1926	J - J	.....	122⅛	.....	122¾	.....	123⅛	.....	.....	.....	122½ Jan. 23	122½ Jan. 23
Chic. & Pac. Div., 6s.....1910	J - J	2,000	117¾	.....	118½	...	118½	...	119 Feb. 7	119 Feb. 7	118 Jan. 9	119 Feb. 7
Ch. & P. W., 1st, g., 5s....1921	J J	84,000	119⅝	.....	1 95⅝	.....	120⅝	121½	120½ Feb. 5	121 Feb. 21	119½ Jan. 3	121 Feb. 21
Dak. & Gt. So., g., 5s.....1916	J - J	7,000	114⅞	.....	115⅝	.....	115⅝	.....	115¾ Feb. 15	115¾ Feb. 15	115⅝ Jan. 23	115¾ Feb. 15
Far. & So. assu., g., 6s....1924	J - J	.....	135	.....	136	.....	136	.....	.....	.....	.....	.....
1st Hast. & D. Div., 7s....1910	J - J	20,000	124⅝	.....	125⅝	.....	125⅝	127	125¾ Feb. 11	125¾ Feb. 15	125¼ Jan. 2	125¾ Jan. 24
5s.....1910	J - J	.....	110	.....	110½	...	110⅝	...	.....	.....	110½ Jan. 15	110½ Jan. 15
1st I. & D. Exten., 7s....1908	J - J	.....	*183*	.....	.....	.....	.....	.....	.....	.....	185¼ Jan. 14	187⅝ Jan. 28
1st LaCrosse & D., 5s....1919	J - J	.....	117⅞	Sale	118½	.....	118⅞	.....	.....	.....	117⅞ Jan. 2	118⅛ Jan. 23
Mineral Point Div., 5s....1910	J - J	.....	110⅝	.....	110⅞	.....	111⅛	.....	.....	.....	110⅝ Jan. 9	110⅝ Jan. 9
1st So. Minn. Div., 6s....1910	J - J	26,000	11 ⅛	118½	.....	119	118⅜	Sale	118 Feb. 5	118⅜ Feb. 28	117½ Jan. 3	119 Jan. 28
1st Southwest Div., 6s...1909	J - J	.....	116½	.....	117¼	.....	117⅜	.....	.....	.....	117 Jan. 4	117¼ Jan. 14
Wis. & Minn. Div., g. 5s..1921	J - J	4,000	119⅛	.....	119⅝	.....	120	.....	120 Feb. 27	120 Feb. 27	119⅜ Jan. 2	120 Feb. 27
Mil. & No., 1st, M. L. 6s....1910	J - D	2,000	*117¼*	.....	119	.....	119	.....	119⅜ Feb. 13	119⅜ Feb. 13	119⅜ Feb. 13	119⅜ Feb. 13
1st, consol. 6s.....1913	J - D	3,000	120	.....	120¾	.....	120½	.....	121½ Feb. 7	121½ Feb. 7	121¼ Feb. 7	121½ Feb. 7
Chicago & Northwestern—												
Consol. 7s.....1915	Q-F	1,000	139	.....	.....	.....	140	.....	141 Feb. 27	141 Feb. 27	139¾ Jan. 15	141 Feb. 27
Gold, 7s.....1902	J - D	.....	*106¾*	.....	107	.....	107	.....	.....	.....	107¼ Jan. 10	107½ Jan. 16
Registered.....1902	J - D	.....	*106¾*	.....	107	.....	107	.....	.....	.....	107½ Jan. 18	107½ Jan. 18
Extension 4s.....1886-1926	F A	.....	*108*	.....	.....	.....	.....	.....	.....	.....	109 Jan. 3	109 Jan. 3
Registered.....1886-1926	F A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
General, g., 3½s.....1987	M N	.....	*108*	.....	.....	.....	109½	.....	.....	.....	109½ Jan. 15	110 Jan. 28
Registered.....Nov., 1987	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sinking fund 6s.....1879-1929	A-O	1,000	.....	*118¾*	.....	.....	116	118¼	115 Feb. 21	115 Feb. 2	115 Feb. 21	115 Feb. 21
Registered.....1879-1929	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sinking fund 5s.....1879-1929	A-O	.....	*107*	.....	.....	.....	109½	.....	.....	.....	108¼ Jan. 24	108¼ Jan. 24
Registered.....1879-1929	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Debenture 5s.....1909	M N	20,000	*108*	*110*	.....	.....	108⅝	.....	110 Feb. 8	110 Feb. 18	108 Jan. 7	110¼ Jan. 25
Registered.....1909	M N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Debenture 5s.....1921	A O	2,000	*115*	.....	.....	.....	116	.....	116 Feb. 14	116 Feb. 14	116 Jan. 28	116½ Jan. 11
Registered.....1921	A O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sinking fund deb. 5s.....1933	M N	6,000	*125*	.....	.....	.....	.....	.....	124 Feb. 7	124 Feb. 19	124 Jan. 21	125¼ Jan. 8
Registered.....1933	M N	.....	.....	.....	.....	.....	.....	.....	.....	.....	122 Jan. 11	122½ Jan. 15
Des Mo. & Minn., 1st 7s....1907	F - A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Milw. & Madison, 1st 6s....1905	M S	.....	*111*	.....	.....	.....	111⅛	.....	.....	.....	113 Jan. 23	113 Jan. 23
Northern Illinois, 1st, 5s...1910	M S	.....	*111*	.....	.....	.....	111	.....	.....	.....	.....	.....
Ott. C. F. & St. Paul, 1st 5s.1909	M-S	.....	*110*	.....	.....	.....	110	.....	.....	.....	.....	.....
Winona & St. Pet., 2d 7s...1907	M-N	.....	*120*	.....	.....	.....	120⅝	.....	.....	.....	.....	.....
Mil. L. S. & West., 1st, g., 6s.1921	M N	3,000	135¾	.....	136¾	.....	1 7	.....	136⅞ Feb. 14	136⅞ Feb. 14	136⅝ Jan. 10	136⅞ Feb. 14
Ext. & imp., s. f., g., 5s...1929	F A	26,000	125¾	.....	123½	.....	126	.....	123½ Feb. 4	125 Feb. 14	123½ Feb. 4	127½ Jan. 17
Ashland div., 1st, gold, 6s.1925	M S	.....	139	.....	141	.....	142⅜	.....	.....	.....	.....	.....
Mich. div., 1st, gold, 6s..1924	J J	2,000	137	.....	138⅝	.....	141	142½	142 Feb. 27	142 Feb. 27	138⅝ Jan. 2	142 Feb. 27
Conv. deb., 5s.....1907	F A	1,000	107⅝	.....	.....	.....	107⅛		107⅛ Feb. 21	107⅛ Feb. 21	107⅛ Feb. 21	107⅛ Feb. 21
Incomes.....1911	M N	.....	*110*	.....	110	.....	110	118	.....	.....	.....	.....
Chic. R. I. & Pacific, 6s.....1917	J J	3,000	.....	133	130⅛	133	1 1	.....	131 Feb. 19	131 Feb. 19	130⅛ Jan. 25	131 Feb. 19
Registered.....1917	J J	.....	.....	.....	.....	.....	130		.....	.....	.....	.....
General, gold, 4s.....1988	J J	128,000	107⅛	.....	110	Sale	109	Sale	108⅝ Feb. 15	110 Feb. 8	107⅛ Jan. 5	110 Jan. 25
Registered.....1988	J J	.....	*108¾*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Des M. & Ft. D., 1st, 4s....1905	J J	1,000	.....	.....	.....	.....	.....	.....	99⅞ Feb. 20	99⅞ Feb. 20	99⅞ Feb. 20	99⅞ Feb. 20
1st, 2½s.....1905	J J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Extension 4s.....1905	J J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Keok. & Des M., 1st, 5s....1923	A O	3,000	111	113	.....	112⅞	110	112½	112 Feb. 14	112 Feb. 14	111¼ Jan. 10	113 Feb. 14
Small.....1923	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. & St. L. *See* At. Top & S. F.												
Chic. St. L. & N. O. *See* Ill. Cent.												
Chic. St. L. & Pitts. *See* Penn. Co.												
Chic. St. P. M. & O., con. 6s..1930	J D	14,000	*134*	.....	134	.....	139½	.....	136 Feb. 8	139½ Feb. 27	134¼ Jan. 16	139½ Feb. 27
Ch. St. P. & Min., 1st 6s....1918	M-N	2,000	*134*	.....	.....	.....	1 7	.....	134 Feb. 8	134 Feb. 8	134 Feb. 8	134 Feb. 8
North Wisconsin 1st 6s ...1930	J J	.....	.....	.....	.....	.....	137		.....	.....	.....	.....
St. P. & S. City, 1st g. 6s...1919	A-O	14,000	*128½*	*132½*	130¼	131	131	132½	131½ Feb. 13	131½ Feb. 15	130 Jan. 5	131½ Feb. 15
Ch. Ter. Trans., g., 4s.....1947	J J	180,000	92½	Sale	96½	Sale	97	Sale	95¾ Feb. 4	97½ Feb. 15	92 Jan. 15	97¾ Jan. 30
Ch. & W. I., 1st, s. f., g. 6s....1919	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
General, gold, 6s.....Dec., 1932	Q-M	.....	*119*	.....	119	.....	.....	.....	.....	.....	119¾ Jan. 28	119¾ Jan. 28
Chic. & West Mich. Ry., 5s..1921	J D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Choc. Okl. & G. gen. g. 5s. Oct., 1919	J - J	.....	.....	.....	.....	.....	109	109½	.....	.....	.....	.....

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in February. Par value	Price about January 2, 1901. Bid.	Ask.	PRICES IN FEBRUARY. Feb. 1. Bid.	Ask.	Feb. 28. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
		$										
Cin. H. & D., con. s. f. 7s....1905	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, gold, 4½s.....1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cin. D. & I., 1st gu. g. 5s...1941	M-N	.....	111½	.....	113	.....	113¼	.....	.....	.....	113¼ Jan. 29	113¼ Jan. 29
Cin. Ind. St. L. & C. *See* C. C. C. & St. L.												
Cin. San. & Clev. *See* C. C. C. & St. L.												
Clearfield & Mahon. *See* B. R. & P.												
Cleve. Cin. Chic. & St. Louis—												
General, gold, 4s.....1993	J-D	147,000	101½	Sale	.....	.....	103¾	Sale	103½ Feb. 19	104 Feb. 8	101 Jan. 4	104½ Jan. 30
Cairo Div., 1st, gold, 4s....1939	J-J	.....	98¼	.....	.....	.....	101	103	.....	.....	99 Jan. 10	99 Jan. 10
Cin. W. & M. Div., 1st g. 4s.1991	J-J	10,000	98¼	.....	.....	.....	101½	Sale	101½ Feb. 21	101½ Feb. 21	98¼ Jan. 15	101½ Feb. 21
St. L. Div., 1st, col. tr. g. 4s.1990	M-N	15,000	102	.....	.....	.....	.....	.....	104½ Feb. 8	104½ Feb. 8	104½ Jan. 16	105 Jan. 30
Registered.....1990	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sp. & Col. Div., 1st g. 4s....1940	M-S	.....	98	.....	.....	.....	100	.....	.....	.....	.....	.....
W. W. Val. Div., 1st g. 4s...1940	J-J	.....	.....	.....	.....	.....	99¾	.....	.....	.....	.....	.....
Cin. I. St. L. & C., Cons. 6s.1920	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st gold 4s.....Aug., 1936	Q-F	3,000	104	.....	104½	Sale	104	.....	104½ Feb. 20	104½ Feb. 20	104½ Feb. 20	104½ Feb. 20
Registered.....Aug., 1936	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cin. S. & Cl., con. 1st g. 5s..1928	J-J	2,000	113	.....	114	.....	115	.....	115½ Feb. 16	115½ Feb. 16	113⅝ Jan. 18	115½ Feb. 16
Cl. C. C. & In. consol 7s....1914	J-D	1,000	135	137½	135	137½	.....	136	136 Feb. 21	136 Feb. 21	135¼ Jan. 9	136 Feb. 21
Consol sinking fund, 7s..1914	J-D	.....	135	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gen'l consol., gold, 6s....1934	J-J	3,000	131½	135¼	.....	.....	136	Sale	136 Feb. 6	136 Feb. 6	134 Jan. 28	136 Feb. 6
Registered.....1934	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
C. & S., 1st M. C. C. C. & I., 7s.1901	A-O	.....	100½	.....	.....	.....	.....	.....	.....	.....	.....	.....
O. I. & W., 1st, pf., 5s. Apr., 1938	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Peo. & East., 1st con. 4s...1940	A-O	79,000	95⅞	Sale	97	Sale	97½	.....	97 Feb. 4	99 Feb. 8	95½ Jan. 4	99 Feb. 8
Income 4s.....1990	Apr	1,493,000	48	Sale	54	Sale	59	Sale	53½ Feb. 1	65 Feb. 5	45½ Jan. 22	65 Feb. 5
Clev. Lor. & Wh., con., 1st, 5s.1933	A-O	.....	110	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleve. & Marietta—*See* Penn. RR.												
Cleve. & Mahon. Val, g. 5s..1938	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	130 Jan. 3	130 Jan. 3
Registered.....1938	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleveland & Pitts. *See* Penn. Co.												
Colo. Midland, 1st, g., 3-4s...1947	J-J	1,189,000	79	Sale	78½	Sale	81	Sale	78½ Feb. 1	83½ Feb. 9	78 Jan. 24	83½ Feb. 9
1st, gold, 4s.....1947	J-J	130,000	78½	.....	.....	.....	.....	.....	78¼ Feb. 4	82 Feb. 11	77 Jan. 25	82 Feb. 11
Colorado & South'n 1st g. 4s.1929	F-A	2,079,000	84⅞	Sale	84	Sale	85	Sale	83¾ Feb. 4	87½ Feb. 13	83 Jan. 4	87½ Feb. 13
Col. & 9th Ave. *See* Met. St. Ry..												
Colum. & Greenv. *See* South. Ry.												
Col. & Hock. V. *See* Hock. Vall.												
Col. Conn. & Term. *See* Nor. & W.												
Conn. & Pas. Rivs., 1st, g., 4s..1943	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dakota & Gt. So. *See* C. M. & St. P.												
Dallas & Waco. *See* Mo. K. & Tex.												
Del. Lack. & West., 7s.....1907	M-S	.....	123	.....	123½	.....	123½	.....	.....	.....	123½ Jan. 8	123½ Jan. 8
Morris & Essex, 1st, 7s....1914	M-N	6,000	137	.....	138½	.....	139½	Sale	139½ Feb. 28	140 Feb. 19	139½ Jan. 29	140 Feb. 19
7s.....1871-1901	A-O	2,000	103½	.....	104⅛	.....	104¼	.....	104⅛ Feb. 4	104⅛ Feb. 4	104⅛ Feb. 4	104⅛ Feb. 4
1st cons., guar., 7s.....1915	J-D	.....	137½	.....	138½	.....	138½	.....	.....	.....	.....	.....
Registered.....1915	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. L. & W., 1st, 6s.....1921	J-J	5,000	136½	.....	.....	.....	135	.....	136 Feb. 5	136 Feb. 5	136 Feb. 5	136 Feb. 5
Construction 5s.....1923	F A	2,000	.....	.....	.....	.....	118	.....	119 Feb. 26	119 Feb. 26	119 Feb. 26	119 Feb. 26
Term. & impt. 4s.....1923	M-N	.....	102	.....	.....	.....	.....	.....	.....	.....	.....	.....
Syr. Bingh. & N. Y., 1st, 7s.1906	A-O	.....	118½	.....	.....	.....	118½	.....	.....	.....	.....	.....
Del. & Hud., 1st Penn. Div. 7s.1917	M-S	.....	143⅞	.....	.....	.....	148	.....	.....	.....	.....	.....
Registered.....1917	M-S	20,000	116⅞	.....	.....	.....	.....	.....	150 Feb. 15	150 Feb. 15	150 Feb. 15	150 Feb. 15
Alb. & Sus., 1st con. gu. 7s..1906	A-O	10,000	117	.....	.....	.....	118	.....	117 Feb. 7	117 Feb. 7	117 Feb. 7	117 Feb. 7
Registered.....1906	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
6s.....1906	A-O	.....	112	.....	.....	.....	113⅜	.....	.....	.....	.....	.....
Registered.....1906	A-O	1,000	.....	.....	.....	.....	.....	.....	112½ Feb. 15	112½ Feb. 15	112½ Feb. 15	112½ Feb. 15
Rens. & Saratoga, 1st, 7s...1921	M-N	.....	148	.....	.....	.....	151	.....	.....	.....	.....	.....
Registered.....1921	M-N	.....	151	.....	.....	.....	151	.....	.....	.....	151 Jan. 17	151 Jan. 17
Del. Riv. RR. B'ge. *See* Penn. RR.												
Denver & Rio Grande—												
1st con. g., 4s.....1936	J-J	216,000	.....	.....	102	Sale	102¼	Sale	102 Feb. 1	103¼ Feb. 6	100 Jan. 23	103¼ Feb. 6
1st consol., gold, 4½s.....1936	J-J	22,000	103¾	.....	.....	.....	.....	.....	109¾ Feb. 20	110¼ Feb. 21	108 Jan. 10	110¼ Feb. 21
Improvem't, gold, 5s.....1928	J-D	247,000	108	.....	.....	.....	.....	.....	107¼ Feb. 4	110 Feb. 7	107 Jan. 10	110 Feb. 7
Rio Grande So., gu. *See* Rio G. So.												
Des Moines & Ft. D. *See* C. R. I. & P.												
Des Moines & Minn. *See* Ch. & N. W.												
Des Moines Un. Ry., 1st, g..5s.1917	M-N	5,000	106	.....	107	.....	111	Sale	111 Feb. 28	111 Feb. 28	108¾ Jan. 19	111 Feb. 28
Det. M. & Tol. *See* L. S. & M. So.												
Det. & Mack., 1st lien g. 4s..1995	J-D	35,000	95	.....	95	.....	101	103	96½ Feb. 27	96½ Feb. 27	96½ Feb. 27	96½ Feb. 27
Gold 4s.....1995	J-D	47,000	86½	89	86½	90	.....	.....	88 Feb. 15	89¾ Feb. 13	85 Jan. 23	89¾ Feb. 13
Dul. & Iron Range, 1st, 5s....1937	A-O	31,000	110½	111	.....	.....	.....	.....	110½ Feb. 18	115 Feb. 25	110½ Jan. 16	115 Feb. 25
Registered.....1937	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, 6s.....1916	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dul. Red Wing & S., 1st, g. 5s.1928	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dul. So. Shore & Atl., g. 5s...1937	J-J	.....	113	.....	.....	.....	113	.....	.....	.....	112 Jan. 11	112½ Jan. 12
East. of Minn. *See* S. P. M. & M.												
East Tenn. Va. & Ga. *See* So. Ry.												
Elgin Jol. & East., 1st g 5s..1941	M-N	.....	110	.....	.....	.....	110½	.....	.....	.....	.....	.....
Eliz. Lex. & B. San. *See* C. & O.												
Elm. Cort. & No. *See* Leh. & N. Y.												
Erie, 1st ext., gold, 4s 1947	M-N	.....	.....	119½	.....	.....	.....	121	.....	.....	118½ Jan. 23	119⅛ Jan. 7
2d, ext., gold, 5s.....1919	M-S	.....	121	.....	122½	.....	122½	.....	.....	.....	121 Jan. 7	121 Jan. 7
3d, ext., gold, 4½s.....1923	M-S	.....	116	.....	117½	.....	117½	.....	.....	.....	118 Jan. 26	118 Jan. 26
4th, ext., gold, 5s 1920	A-O	1,000	121	.....	123	.....	123	.....	124 Feb. 11	124 Feb. 11	124 Feb. 11	124 Feb. 11
5th, ext., gold, 4s 1928	J-D	.....	106	.....	110	.....	110	.....	.....	.....	.....	.....
1st, consol., gold, 7s.....1920	M-S	35,000	140¼	142	.....	.....	143½	.....	142⅞ Feb. 18	143½ Feb. 20	142 Jan. 17	143½ Feb. 20
1st, consol., gold, fund. 7s.1920	M-S	.....	137¼	.....	137¼	.....	137¾	.....	.....	.....	.....	.....
Erie, 1st con., g., prior 4s..1996	J-J	599,000	97	Sale	97	Sale	96½	Sale	96¼ Feb. 25	97¾ Feb. 5	95½ Jan. 21	97¾ Feb. 5
Registered.....	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st con. gen. lien, g. 3-4s..1996	J-J	1,877,000	84¼	Sale	83¼	Sale	83⅝	Sale	83 Feb. 26	85⅝ Feb. 7	82¼ Jan. 21	85¾ Jan. 5
Registered.....	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Buff. N. Y. & Erie, 1st, 7s..1916	J-D	.....	.....	139	.....	.....	.....	139	.....	.....	.....	.....
Buff. & S. W., gold 6s.....1908	J-J	.....	105	.....	.....	.....	114½	116½	.....	.....	.....	.....
Small.....	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. & Erie, 1st gold 5s...1982	M-N	1,000	.....	122	.....	.....	121	Sale	121 Feb. 28	121 Feb. 28	116 Jan. 15	121½ Jan. 8
Jeff. RR., 1st gu. g. 5s. Jan, 1909	A-O	10,000	103	.....	.....	.....	107	.....	106⅞ Feb. 15	106⅞ Feb. 15	106 Jan. 9	106⅞ Feb. 15
Long Dock, con., gold, 6s..1935	A-O	5,000	137½	139	.....	.....	140	Sale	140 Feb. 28	140 Feb. 28	138 Jan. 17	140 Feb. 28
C. & RR. Co, 1st cur. gu. 6s.1922	M-N	.....	111	.....	.....	.....	111	.....	.....	.....	.....	.....
D. & Impt. Co. 1st cur. 6s.1913	J-J	.....	113	.....	.....	.....	118	.....	.....	.....	.....	.....
N. Y. & Greenw'd L. gtd. g. 5s. '46	M-N	.....	108	.....	.....	.....	109	.....	.....	.....	.....	.....
Small.....	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mid. RR. of N. J., 1st, 6s.1910	A-O	7,000	117¼	.....	.....	.....	.....	121	118 Feb. 13	118 Feb. 13	117½ Jan. 5	118 Feb. 13
N. Y. Sus. & W., 1st, ref. 5s.1937	J-J	9,000	110	.....	116½	Sale	.....	118	116½ Feb. 1	116½ Feb. 15	111 Jan. 4	116½ Feb. 15
2d, 4½s.....1937	F-A	1,000	96½	100	.....	.....	97	.....	94 Feb. 11	94 Feb. 11	94 Feb. 11	94 Feb. 11
General, g., 5s.....1940	F-A	34,000	105	Sale	102½	Sale	102¼	Sale	102⅛ Feb. 15	103 Feb. 7	102⅛ Feb. 15	105¾ Jan. 9
Terminal, 1st, g., 5s.....1943	M-N	.....	113½	.....	.....	.....	115	.....	.....	.....	.....	.....
Regist'ed, $5,000 each.1943	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wilk. & Ea., 1st, gtd., g., 5s.1942	J-D	16,000	107	.....	.....	.....	108½	.....	107½ Feb. 13	108¼ Feb. 20	107½ Jan. 22	108¼ Feb. 20
Erie & Pittsburg. *See* Pa. Co.												
Escanaba & L. Sup. *See* C. & N. W.												
Eureka Springs, 1st g. 6s....1933	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ev. & T. H.—1st con. g. 6s..1921	J-J	2,000	122	126	.....	.....	124	125	124¼ Feb. 9	124¼ Feb. 9	124 Jan. 29	124¼ Feb. 9
1st general gold 5s.....1942	A-O	.....	107½	108	.....	108	109	.....	.....	.....	.....	.....
Mt. Vernon 1st 6s.....1923	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sull. Co. Branch, 1st g. 5s.1930	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ev. & In., 1st con., gu., g. 6s.1926	J-J	14,000	.....	110	.....	.....	107½	110	108 Feb. 21	108½ Feb. 20	108 Feb. 21	108½ Feb. 20
Fargo & So. *See* Chic. M. & St. P.												
Flint & P. Marq., gold 6s...1920	A-O	8,000	124	.....	124	.....	.....	.....	127 Feb. 4	127 Feb. 4	126 Jan. 10	127 Feb. 4
1st consol. gold 5s.....1939	M-N	.....	107⅛	.....	108	.....	.....	.....	.....	.....	108 Jan. 10	108 Jan. 10
Port Huron Div., 1st g. 5s.1939	A-O	133,000	107	.....	.....	.....	.....	.....	113 Feb. 16	115 Feb. 18	109 Jan. 19	115 Feb. 18
Fla. Cen. & Pen., 1st g. 5s...1918	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st land gr. ext., gold 5s...1930	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consol. gold 5s.....1943	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ft. Sm. & V. B. B. *See* St. L. & S. F.												
Fort St. U. D. Co. 1st g. 4½s..1941	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in February. Par value	Price about January 2, 1901.		PRICES IN FEBRUARY.				RANGE SINCE JAN. 1.	
					Feb. 1.		Feb. 28.			
			Bid.	Ask.	Bid	Ask.	Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	Lowest. Sale Prices.	Highest. Sale Prices.
		$										
F.W.& Den.City—1st g. 4-6s.1921	J-D	342,000	81½	Sale	81¼	Sale	83	Sale	81¼ Feb. 1	85 Feb. 11	76½ Jan. 4	85 Feb. 11
Ft. W. & Rio Gr., 1st g. 3-4s..1928	J-J	418,000	68	....	69⅛	Sale	.....	.....	69⅛ Feb. 1	76 Feb. 25	67 Jan. 21	76 Feb. 25
Gal. H.& San A.—*See* So. Pac. Co.												
Galv.H.& H. of 1882,1st,5s.1913	A-O	.....	103	Sale	102	.....	103	.....	.....	.....	102½ Jan. 26	103 Jan. 2
Ga. & Ala., 1st, pref., g., 5s..1945	A-O	.....	106	108	.....	.....	.....	.....	.....	.....	.....	.....
1st consol. 5s.....Oct., 1945	J-J	.....	99¼	99½	.....	.....	.....	99	.....	.....	.....	.....
Ga. Car. & No., 1st, gu. g.,5s.1929	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Georgia Pacific. *See* South'n Ry.												
Gila V. G. & N. *See* So. Pac.												
Gouv. & Oswegat. *See* N.Y. Cent.												
Gr. Rapids & Ind.—*See* Penn. Co.												
Gray's Pt. Term. *See* St. L. S. W.												
Han. & St. Jo. *See* C. B. & Q.												
Housatonic. *See* N.Y. N. H. & H.												
Hock'g Val., 1st con.,g., 4½s.1999	J-J	235,000	104¼	Sale	104½	Sale	105⅝	Sale	104½ Feb. 1	106 Feb. 15	103½ Jan. 10	106 Feb. 15
Registered.....1999	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. & H. V., 1st ext. g., 4s.1948	A-O	1,000	106	.....	.....	.....	106	.....	106¾ Feb. 6	106¾ Feb. 6	106¾ Feb. 6	106¾ Feb. 6
Hous. E. & W. Tex. *See* So. Pac.												
H. & Tex. Cent. *See* So. Pac Co.												
Illinois Central, 1st g. 4s...1951	J-J	.....	115	.....	115	.....	115	.....	.....	.....	.....	.....
Registered.....1951	J-J	.....	114½	.....	114½	.....	114½	.....	.....	.....	.....	.....
1st, gold, 3½s.....1951	J-J	.....	105½	.....	105½	.....	106	.....	.....	.....	.....	.....
Registered.....1951	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st g. 3s, sterling.....1951	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1951	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 4s.....1952	A-O	1,000	.....	.....	.....	.....	.....	.....	104½ Feb. 15	104½ Feb. 15	104½ Feb. 15	104½ Feb. 15
Registered.....1952	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 4s.....1953	M-N	1,000	.....	.....	.....	104½	.....	.....	.....	.....	104 Jan. 23	104½ Jan. 22
Registered.....1953	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cairo Bridge, gold, 4s.....1950	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1950	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Louisville div., g., 3½s....1953	J-J	3,000	101⅜	103½	102	.....	102¾	.....	102⅝ Feb. 8	102⅝ Feb. 8	101⅝ Jan. 7	102⅝ Feb. 8
Registered.....1953	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Middle div., reg., 5s.....1921	F-A	.....	121	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Louis div., g., 3s.....1951	J-J	.....	88⅝	.....	88⅝	.....	.....	.....	.....	.....	.....	.....
Registered.....1951	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold, 3½s.....1951	J-J	.....	101⅜	103½	101⅝	.....	102⅛	.....	.....	.....	102 Jan. 28	102¼ Jan. 15
Registered.....1951	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Springf. div. 1st gold 3½s.1951	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1951	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Western Lines 1st g. 4s...1951	F-A	2,000	114½	115½	.....	.....	113¾	.....	113 Feb. 9	113¾ Feb. 25	113 Feb. 9	115½ Jan. 29
Registered.....1951	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Belle. & Caron., 1st, 6s. 1923	J-D	.....	122	.....	122	.....	122	.....	.....	.....	.....	.....
Carn. & Shaw., 1st,g.,4s..1932	M-S	.....	98	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch. St. L. & N. O., gold 5s.1951	J-D	5,000	124½	.....	123	.....	126½	.....	126¾ Feb. 8	126¾ Feb. 8	126 Jan. 15	126¾ Feb. 8
Registered.....1951	J-D	4,000	.....	.....	.....	.....	.....	.....	125⅞ Feb. 14	123⅞ Feb. 14	123⅞ Feb. 14	123⅞ Feb. 14
Gold 3½s.....1951	J-D	.....	100	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1951	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Memph. div., 1st, g., 4s..1951	J-D	.....	105	.....	.....	.....	.....	.....	.....	.....	107¼ Jan. 16	107¼ Jan. 16
Registered.....1951	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. L. So., 1st, gu., g., 4s...1931	M-S	.....	103	108	103	.....	104½	.....	.....	.....	.....	.....
Ind. Dec. & West., 1st, g., 5s.1935	J-J	.....	104	.....	.....	.....	104	.....	.....	.....	.....	.....
1st guar. gold 5s.....1935	J-J	.....	100	.....	.....	.....	100	.....	.....	.....	.....	.....
Ind. Ill. & Ia., 1st refund. 5s.1948	A-O	.....	115½	117	.....	.....	.....	.....	.....	.....	.....	.....
International & Gt. Northern—												
1st, gold, 6s.....1919	M-N	44,000	125	Sale	125	Sale	125⅞	12[illegible]½	125 Feb. 11	125½ Feb. 20	124½ Jan. 25	125½ Jan. 11
2d, gold, 5s.....1909	M-S	41,000	96	97	99⅞	Sale	99	Sale	99 Feb. 16	99⅞ Feb. 1	96⅜ Jan. 4	100 Jan. 28
3d, gold, 4s.....1921	M-S	15,000	65	70	66		.....	70	67 Feb. 14	70 Feb. 18	67 Jan. 9	70 Feb. 18
Iowa Central, 1st, gold, 5s...1938	J-D	57,000	116	117	116¾	Sale	.....	.....	116 Feb. 26	116¾ Feb. 1	115¼ Jan. 31	116¾ Jan. 31
Iowa Midland. *See* Chic. & N. W.												
Jefferson RR. *See* Erie.												
Kal. All. & G R. *See* L.S.& M.S.												
Kan. & Mich *See* Tol. & O. C.												
Kan.C.&M.R.&B.—1st gu.g,5s.'29	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
K. C. & Pacific. *See* M. K. & T.												
Kan. City South., 1st, g., 3s, 1950	A-O	988,000	67½	Sale	69⅜	Sale	69	Sale	69 Feb. 28	70⅛ Feb. 6	67 Jan. 3	70⅛ Feb. 6
Registered.....1950	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kansas Midland. *See* St. L. & S.F.												
Kentucky Cent *See* L. & N.												
Keok. & Des Mo. *See* C. R. I. & P.												
Knoxville & Ohio. *See* So. Ry.												
Lake E. & W., 1st, gold, 5s..1937	J-J	47,000	122½	Sale	.....	.....	123⅞	Sale	122½ Feb. 5	124 Feb. 28	122 Jan. 3	124 Feb. 28
2d, gold, 5s.....1941	J-J	27,000	118	Sale	.....	118½	118	Sale	117½ Feb. 8	118½ Feb. 27	117 Jan. 21	118½ Feb. 27
Northern Ohio 1st gu. 5s..1945	A-O	.....	112	.....	112	.....	112	.....	.....	.....	115½ Jan. 9	115½ Jan. 9
L. Sh. & Mich. So. *See* N. Y. Cent.												
Lehigh Val. (Pa.), coll. g. 5s.1997	M-N	.....	105	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1997	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. V. N. Y. 1st gu., g., 4½s.1940	J-J	37,000	.....	110⅛	.....	.....	110½	.....	110½ Feb. 16	110¾ Feb. 20	109½ Jan. 22	110¾ Feb. 20
Registered.....1940	J-J	3,000	109	.....	.....	.....	.....	.....	110¼ Feb. 20	110¼ Feb. 20	109½ Jan. 24	110¼ Feb. 20
Leh. V. Ter. Ry. 1st gu.,g.,5s.1941	A-O	.....	113	.....	.....	.....	114	.....	.....	.....	.....	.....
Registered.....1941	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh.V. Coal Co.,1st,gu.,g.,5s.1933	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1933	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lehigh & New York—												
1st, guar., gold, 4s.....1945	M-S	.....	92	.....	97	.....	97	.....	.....	.....	95 Jan. 29	95 Jan. 29
Registered.....1945	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Elm. C. & N.—1st g, 1st pf. 6s.'14	A-O	.....	.....	....	.....	.....	.....	.....	.....	.....	.....	.....
Gold. guar. 5s.....1914	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. & Hud. R. *See* Cent. of N. J.												
Leh. & Wilkesb. *See* Cent. N. J.												
Leroy & Caney Val. *See* Mo. Pac												
Lex. Ave. & P. F. *See* Met. St. Ry.												
Long Dock. *See* Erie.												
Long Island—												
1st consol., gold, 5s..July, 1931	Q-J	.....	120	.....	122	.....	122½	.....	.....	.....	123 Jan. 10	123 Jan. 10
1st, con., g, 4s.....July, 1931	Q-J	.....	104	.....	103	.....	103	.....	.....	.....	.....	.....
Gen. g., 4s.....1938	J-D	24,000	104½	105	103	104	103½	Sale	103⅛ Feb. 19	104 Feb. 14	103 Jan. 24	104½ Jan. 4
Ferry, 1st, g., 4½s.....1922	M-S	.. ....	105	Sale	104	.....	104	.....	.....	.....	105 Jan. 2	105 Jan. 4
Gold, 4s.....1932	J-D	.....	.....	..	.....	.....	.....	.....	.....	.....	.....	.....
Unified gold 4s.....1949	M-S	12,000	98	Sale	.....	.....	98	.....	98 Feb. 5	98½ Feb. 14	98 Jan. 2	99 Jan. 28
Deb., gold, 5s.....1934	J-D	3,000	95	.....	95	.....	95	.....	95 Feb. 15	95 Feb. 15	95 Feb. 15	95 Feb. 15
B'klyn & Montauk, 1st 6s..1911	M-S	.....	110	.....	119	.....	119	.....	110 Feb. 26	110 Feb. 26	110 Feb. 26	110 Feb. 26
1st 5s.....1911	M-S	1,000	108	.....	108	.....	108	.....	.....	.....	.....	.....
N. Y. B. & M. B., con., g. 5s.1935	A-O	.....	108	.....	108	.....	108	.....	.....	.....	.....	.....
N. Y. & Ro. Boh., 1st, g., 5s.1927	M-S	.....	108	.....	108	.....	109	.....	.....	.....	.....	.....
N. Sh. bch., 1st, con., 5s. Oct., 1932	Q-J	.....	108	.....	110	.....	110	.....	.....	.....	.....	.....
La. & Mo. Riv. *See* Chic. & Alton.												
Louisville & Nashville—												
Gen., g., 6s.....1930	J-D	46,000	118	.....	119	120	120	Sale	118¾ Feb. 18	120 Feb. 8	112 Jan. 2	120 Feb. 8
Gold, 5s.....1937	M-N	3,000	111⅝	.....	111	..	112¼	.....	112 Feb. 5	112 Feb. 8	111 Jan. 24	112 Feb. 5
Unified, g., 4s.....1940	J-J	130,000	100	Sale	101	Sale	101	Sale	100¾ Feb. 15	101½ Feb. 9	99¾ Jan. 7	101½ Feb. 9
Registered.....1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Coll. trust, g., 5s.....1931	M-N	57,000	110	.....	110	.....	.....	.....	111¾ Feb. 6	112⅜ Feb. 27	110½ Jan. 3	112⅜ Feb. 27
Coll. trust, 5-20s, g., 4s.1903-18	A-O	62,000	98½	.....	.....	.....	100	100⅜	100 Feb. 21	101 Feb. 4	99¼ Jan. 14	101 Feb. 4
Cecilian branch, 7s.....1907	M-S	.....	104½	.....	105	.....	105	.....	.....	.....	.....	.....
E. H. & Nash., 1st, g., 6s...1919	J-D	.....	112⅝	.....	112⅝	.....	113	.....	.....	.....	.....	.....
Louis. Cin & Lex., g., 4½s 1931	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. O. & M., 1st, g., 6s.....1930	J-J	25,000	126	.....	.....	.....	130	.....	.....	.....	130 Jan. 19	130 Jan. 19
N. O. & M., 2d, 6s.....1930	J-J	.....	113	.....	.....	.....	114½	.....	.....	.....	.....	.....
Pensacola div., 6s.....1920	M-S	.....	110	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. L. div., 1st, g., 6s.....1921	M-S	.....	125½	128	.....	.....	122	.....	.....	.....	126¼ Jan. 22	126¼ Jan. 22
2d. g., 3s.....1980	M-S	.....	63	.....	.....	.....	60	.....	.....	.....	.....	.....
Kentucky Cent., g., 4s.....198[illegible]	J-J	21,000	98½	100	.....	.....	99½	Sale	99⅛ Feb. 11	100 Feb. 27	96¾ Jan. 10	100 Feb. 27
L.&N.&Mob.&M., 1st,g,4½s.1945	M-S	.....	109¾	.....	.....	.....	112½	113	.....	.....	112 Jan. 10	112 Jan. 10
N. Fla.& Shef., 1st, gu.,g.,5s 1937	F-A	.....	111⅜	.....	108½	.....	109	.....	.....	.....	112 Jan. 7	112 Jan. 7

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period	Sales in February Par value	Price about January 2, 1901.		PRICES IN FEBRUARY.						RANGE SINCE JAN. 1.	
					Feb. 1.		Feb. 28.		Lowest.	Highest.	Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask	Sale Prices.	Sale Prices	Sale Prices.	Sale Prices.
Louisv. & Nashv.—(Concluded)—												
Pens. & Atl., 1st, gu., g., 6s. 1921	F-A	.....	113	Sale	110	113	111½	113	....	....	113 Jan. 2	113 Jan. 2
S. & N. Ala., con., gu., g., 5s. 1936	F-A	.....	111½	Sale	108½	.....	110	Sale	110 Feb. 28	110 Feb. 28	110 Feb. 28	111½ Jan. 2
Sink. fd. (S. & N. Ala.), 6s.. 1910	A-O	10,000	110½	.....	.....	.....	.....	.....	....	....	....	....
Lo. & Jeff. Brdge Co., gu., g., 4s. 1945	M-S	.....	.....	.....	.....	.....	98	.....	....	....	....	....
L. N. A. & Ch. *See* Ch. Ind. & L.												
Mahoning Coal. *See* L.S.&M.So.												
Manhat. Ry. (N.Y) consol. 4s 1990	A-O	101,000	104⅞	105	106	Sale	106⅛	Sale	106 Feb. 1	106½ Feb. 6	104¾ Jan. 4	106½ Feb. 6
Registered..... 1900	A-O	.....	.....	.....	.....	.....	.....	.....	....	....	....	....
Metropol'n El., 1st, gold, 6s. 1908	J-J	112,000	115	116	117	Sale	117⅜	Sale	117 Feb. 7	117⅜ Feb. 19	115 Jan. 2	117⅜ Feb. 19
Manito. S.W. Coloniz., g., 5s.. 1934	J-D	.....	.....	.....	.....	.....	.....	.....	....	....	....	....
McK'pt. & B. Vern. *See* P. McK. & Y.												
Metropol. Elev. *See* Manhat. Ry.												
Mex. Cent., con., gold, 4s.... 1911	J-J	378,000	81½	82	79	80	82	Sale	81 Feb. 4	83½ Feb. 9	80½ Jan. 10	83½ Feb. 9
1st, con., inc., g., 3s.. Jan., 1939	July	3,833,000	28½	Sale	27	Sale	28½	.....	27 Feb. 4	32½ Feb. 9	26 Jan. 22	32½ Feb. 9
2d, con., inc., g., 3s.. Jan., 1939	July	2,270,000	14½	Sale	13½	14	14½	.....	13¾ Feb. 4	16½ Feb. 13	13 Jan. 21	16½ Feb. 13
Equip. and collat., g., 5s... 1917	A-O	.....	.....	.....	.....	.....	.....	.....	....	....	....	....
2d series, gold, 5s..... 1919	A-O	.....	.....	.....	.....	.....	.....	.....	....	....	....	....
Mex. Internat. 1st con, g, 4s. 1977	M-S	63,000	85	Sale	.....	.....	.....	.....	85 Feb. 4	85¼ Feb. 21	84¾ Jan. 21	85¼ Feb. 21
Mex. Nat., 1st, gold, 6s..... 1927	J-D	.....	.....	.....	.....	.....	.....	.....	....	....	....	....
2d inc., 6s, A, cp. stpd. July, 1917	M-S	.....	.....	.....	.....	.....	.....	.....	....	....	....	....
2d income, 6s, B..... July, 1917	Aug	.....	.....	.....	.....	.....	.....	.....	....	....	....	....
Mex. Northern 1st gold, 6s.. 1910	J-D	.....	.....	110	.....	.....	.....	.....	....	....	....	....
Registered..... 1910	J-D	.....	.....	.....	.....	.....	.....	.....	....	....	....	....
Michigan Central. *See* N. Y. Cent.												
Midland of N. J. *See* N.Y. Sus. & W.												
Mil. L.S. & West. *See* Chic. & N.W.												
Mil. & Madison. *See* Ch. & N. W.												
Mil. & North'n. *See* Ch. M. & St. P.												
Mil. & St P. *See* Ch. M. & St. P.												
Minn. & St. L., 1st, gold, 7s.. 1927	J-D	20,000	141	.....	146	.....	147½	.....	147½ Feb. 15	147½ Feb. 15	147½ Feb. 15	147½ Feb. 15
Iowa ex., 1st, gold, 7s..... 1909	J-D	.....	120	124	121	.....	121	.....	....	....	122 Jan. 16	122 Jan. 16
Pacific ex., 1st, gold, 6s.... 1921	A-O	5,000	124	.....	126	.....	126½	.....	....	....	....	....
S. W. ex., 1st, g., 7s..... 1910	J-D	.....	120	.....	121	.....	123	124	122½ Feb. 7	122½ Feb. 7	122½ Feb. 7	122½ Feb. 7
1st cons., g., 5s..... 1934	M-N	12,000	117½	.....	116½	.....	.....	.....	117½ Feb. 13	118½ Feb. 27	116½ Jan. 10	118½ Feb. 27
1st & refund., g., 4s..... 1949	M-S	471,000	.....	98½	98¾	Sale	99⅜	Sale	98¾ Feb. 4	100 Feb. 6	97½ Jan. 23	100 Feb. 6
Min & St. L. gu. *See* B. C. R. & N.												
Minn. & Pacific, 1st, 5s, stpd. 4s, payment of int. gu..... 1936	J-J	.....	.....	.....	.....	.....	.....	.....	....	....	....	....
Minn. S. S.M. & Atl. 1st, g. 4s, stpd., payment of int. gu.. 1926	J-J	.....	102	.....	.....	.....	.....	.....	....	....	....	....
M. St. P. & S. S. M., con., g., 4s, stpd., payment of int. gu.. 1938	J-J	.....	.....	.....	.....	.....	.....	.....	....	....	....	....
Minneap. Un. *See* St. P. M. & M.												
Missouri Kansas & Texas—												
1st, gold, 4s..... 1990	J-D	446,000	98½	Sale	97⅞	Sale	97¼	Sale	97 Feb. 26	98 Feb. 7	96¼ Jan. 19	99 Jan. 2
2d, gold, 4s..... June, 1990	F-A	1,037,000	78	Sale	78⅜	Sale	77⅞	Sale	75⅝ Feb. 21	80 Feb. 6	75 Jan. 4	80¾ Jan. 31
1st, Extension gold 5s..... 1944	M-N	407,000	98	Sale	99	Sale	99⅜	Sale	98¼ Feb. 4	99½ Feb. 21	97 Jan. 23	99½ Feb. 21
Boonv. Bridge Co., gu., 7s. 1906	M-N	.....	.....	.....	.....	.....	.....	.....	....	....	....	....
Dal. & Wa., 1st, gu., g., 5s... 1940	M-N	.....	92	.....	.....	.....	.....	.....	....	....	....	....
M.K. & T. of T. 1st gu. g. 5s. 1942	M-S	486,000	.....	97½	100	Sale	104⅜	Sale	99¼ Feb. 6	104⅜ Feb. 28	96 Jan. 19	104⅜ Feb. 28
Sher. Shr'v. & So. 1st, gu., g., 5s. '43	J-D	47,000	95	.....	.....	.....	.....	.....	100 Feb. 16	100½ Feb. 4	99¾ Jan. 31	100½ Jan. 31
Kan. C. & Pac., 1st, g., 4s... 1990	F-A	103,000	.....	.....	88	Sale	.....	.....	88 Feb. 6	90½ Feb. 8	87½ Jan. 11	90½ Jan. 31
Tebo & Neosho, 1st, 7s.... 1903	J-D	.....	.....	.....	.....	.....	.....	.....	....	....	....	....
Mo. K. & E., 1st gu., g., 5s..... 1942	A-O	6,000	109	Sale	109	.....	109	109¾	109 Feb. 11	110 Feb. 14	109 Jan. 2	110 Feb. 14
Missouri Pacific—												
3d, 7s..... 1906	M-N	27,000	113½	.....	.....	122	115½	.....	114¾ Feb. 7	116 Feb. 21	114½ Jan. 7	116 Feb. 21
1st consol. gold 6s..... 1920	M-N	166,000	120	Sale	.....	.....	.....	.....	121½ Feb. 4	123¾ Feb. 25	119½ Jan. 22	123¾ Feb. 25
Trust, g., 5s..... Jan., 1917	M-S	1,275,000	102¾	Sale	103⅞	Sale	107¾	Sale	103⅞ Feb. 1	108 Feb. 13	100½ Jan. 4	108 Feb. 13
Registered..... Jan., 1917	M-S	.....	.....	.....	.....	.....	.....	.....	....	....	....	....
1st, coll., gold, 5s..... 1920	F-A	297,000	104	Sale	103¼	Sale	104¾	Sale	103 Feb. 4	105 Feb. 15	103 Jan. 3	105 Jan. 24
Registered..... 1920	F-A	.....	.....	.....	.....	.....	.....	.....	....	....	....	....
Leroy & C. Val. A. L. 1st 5s.. 1926	J-J	.....	.....	.....	.....	.....	.....	.....	....	....	....	....
Pac. R. of Mo. 1st ex. g., 4s.. 1938	F-A	.....	107¼	.....	.....	.....	106¼	.....	....	....	....	....
2d extended, gold, 5s..... 1938	J-J	.....	113	.....	113	.....	113	.....	....	....	113 Jan. 8	113 Jan. 8
St. Louis & Iron Mountain—												
Gen. con. ry. & ld. gr. 5s. 1931	A-O	221,000	114¼	Sale	115⅞	Sale	116½	Sale	115¾ Feb. 4	117 Feb. 18	114 Jan. 4	117 Feb. 18
Gen. con. stped. gu. g. 5s. 1931		5,000	112½	.....	.....	.....	.....	.....	114½ Feb. 19	115 Feb. 11	114½ Feb. 19	115 Feb. 11
Unif. & ref., gold, 4s..... 1929	J-J	2,608,000	86	Sale	88	Sale	91¾	Sale	88 Feb. 1	92½ Feb. 18	84¼ Jan. 4	92½ Feb. 18
Registered..... 1929	J-J	.....	.....	.....	.....	.....	.....	.....	....	....	....	....
Verdigris V. Ind. & W. 1st 5s. 1926	M-S	.....	.....	.....	.....	.....	.....	.....	....	....	....	....
Miss. Riv. Bdge. *See* Chic. & Alt.												
Mob. & Birm., prior lien, g., 5s. 1945	J-J	.....	110	.....	.....	.....	.....	.....	....	....	....	....
Small.....	J-J	.....	.....	.....	.....	.....	.....	.....	....	....	....	....
Mortgage, gold, 4s..... 1945	J-J	.....	.....	89	.....	.....	.....	.....	....	....	....	....
Small.....	J-J	.....	.....	.....	.....	.....	.....	.....	....	....	....	....
Mob. Jack. & K.C., 1st, g. 5s. 1946	J-D	.....	.....	.....	.....	.....	.....	.....	....	....	....	....
Mob. & Ohio, new, gold, 6s.. 1927	J-D	13,000	127	.....	129	.....	.....	.....	129⅝ Feb. 27	130 Feb. 14	127½ Jan. 7	130⅛ Jan. 31
1st extension, 6s..... July, 1927	Q-J	.....	122½	127	125	.....	.....	.....	....	....	130 Jan. 31	130 Jan. 31
Gen., 4s..... 1938	M-S	552,000	88	Sale	96	Sale	96	Sale	93½ Feb. 8	96⅞ Feb. 14	87½ Jan. 9	96⅞ Feb. 14
Montgom. Div., 1st, g. 5s.. 1947	F-A	49,000	110	.....	112	Sale	112⅞	Sale	112 Feb. 20	113 Feb. 18	110 Jan. 5	113 Jan. 29
St. L. & Cairo, gu., gold, 4s.. 1931	J-J	.....	93	.....	.....	.....	.....	.....	....	....	....	....
Mohawk & Mal. *See* N. Y. C. & H.												
Monongahela Riv. *See* Balt. & O												
Montana Cent. *See* St. P. M. & M.												
Morgan's La. & T.—*See* So. Pac. Co												
Morris & Essex. *See* Del. L. & W.												
Nashville Chatt. & St. Louis—												
1st, 7s..... 1913	J-J	6,000	130⅝	.....	.....	.....	128½	.....	128 Feb. 15	128¼ Feb. 18	128 Jan. 25	128¼ Jan. 23
1st, con., gold, 5s..... 1928	A-O	177,000	111	Sale	112½	Sale	114	.....	112½ Feb. 4	114½ Feb. 15	111 Jan. 2	114½ Feb. 15
1st, gold, 6s, Jasper Bch... 1923	J-J	.....	.....	.....	.....	.....	119	.....	....	....	....	....
1st 6s, McM. M. W. & Al... 1917	J-J	.....	.....	.....	.....	.....	115½	.....	....	....	....	....
1st 6s, T. & P. b..... 1917	J-J	.....	.....	.....	.....	.....	.....	.....	....	....	....	....
Nash. Flor. & Shef. *See* Lou. & N.												
N. H. & Derby. *See* N.Y.N.H. & H												
N. J. Junc'n RR. *See* N. Y. Cent.												
Newp't & Cin. B'ge. *See* Penn. Co.												
N.O. & N.E., pr. l'n, g., 6s. Nov., 1915	A-O	.....	.....	.....	.....	.....	.....	.....	....	....	....	....
N. Y. B. & Man. Beach. *See* L. Isl.												
N. Y. Central & Hudson River—												
1st, 7s..... 1903	J-J	36,000	106½	Sale	107	Sale	107⅛	.....	107 Feb. 1	107¼ Feb. 19	106½ Jan. 2	107¼ Feb. 19
Registered..... 1903	J-J	10,000	106	.....	106¾	.....	107¼	Sale	107 Feb. 4	107¼ Feb. 28	107 Feb. 4	107¼ Feb. 28
Gold mortgage 3½s..... 1997	J-J	18,000	110¼	111	109½	Sale	109	.....	109 Feb. 19	110 Feb. 21	109 Jan. 18	110 Feb. 21
Registered..... 1997	J-J	.....	.....	.....	.....	.....	.....	.....	....	....	....	....
Debenture 5s of..... 1884-1904	M-S	3,000	105	.....	106½	Sale	106¾	.....	106½ Feb. 1	106½ Feb. 1	105¼ Jan. 4	106½ Jan. 16
Registered..... 1884-1904	M-S	5,000	105½	.....	106¼	.....	104¼	.....	106¾ Feb. 21	106¾ Feb. 21	106¾ Feb. 21	106¾ Feb. 21
Reg. debenture 5s of. 1889-1904	M-S	.....	105½	.....	106¼	.....	104¼	.....	....	....	....	....
Debenture, g., 4s..... 1890-1905	J-D	.....	101	.....	102⅛	.....	102⅜	.....	....	....	102¼ Jan. 23	102¼ Jan. 23
Registered, deb. 4s. 1890-1905	J-D	.....	102	.....	102⅛	.....	102⅜	.....	....	....	102¼ Jan. 16	102¼ Jan. 16
Debt certs., ext., g., 4s..... 1905	M-N	.....	101¼	.....	102¼	.....	102¾	.....	....	....	....	....
Registered..... 1905	M-N	.....	102½	.....	102¼	.....	102¾	.....	....	....	....	....
Lake Shore collat., g., 3½s. 1998	F-A	450,000	.....	.....	96	.....	97½	Sale	96 Feb. 21	97⅝ Feb. 8	96 Feb. 21	99 Jan. 25
Registered..... 1998	F-A	29,000	96	97	.....	.....	96	.....	96 Feb. 13	97 Feb. 21	95½ Jan. 25	97½ Jan. 11
Mich. Cent. collat., g., 3½s 1998	F-A	38,000	96½	.....	95½	97	95	96½	96 Feb. 4	97¼ Feb. 6	96 Feb. 4	97½ Jan. 16
Registered..... 1998	F-A	.....	96½	.....	.....	.....	.....	.....	....	....	97 Jan. 11	97 Jan. 11
Beech Cr'k, 1st, gu., g., 4s.. 1936	J-J	.....	109¼	.....	.....	.....	.....	.....	....	....	112⅛ Jan. 30	112⅛ Jan. 30
Registered..... 1936	J-J	.....	.....	.....	.....	.....	.....	.....	....	....	....	....
2d guar., gold, 5s..... 1936	J-J	.....	117½	.....	.....	.....	117½	.....	....	....	....	....
Registered..... 1936	J-J	.....	.....	.....	.....	.....	.....	.....	....	....	....	....
Cart. & Ad., 1st, gu., g., 4s.. 1981	J-D	.....	.....	.....	.....	.....	.....	.....	....	....	....	....
Clearfield Bitum. Coal Corp.												
1sts. f. int. gu., g., 4s, ser. A. 1940	J-J	.....	.....	.....	.....	.....	.....	.....	....	....	....	....
Small bonds, series B.. 1940	J-J	.....	.....	.....	.....	.....	.....	.....	....	....	....	....
Gouv. & O. 1st guar., g.. 5s. 1942	J-D	.....	.....	.....	.....	.....	.....	.....	....	....	....	....
Moh. & Mal. 1st, gu., g., 4s.. 1991	M-S	.....	.....	.....	.....	.....	.....	.....	....	....	....	....
Income, 5s..... 1992	Sept	.....	.....	.....	.....	.....	.....	.....	....	....	....	....

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in February. Par value	Price about January 2, 1901.		PRICES IN FEBRUARY.						RANGE SINCE JAN. 1.	
					Feb. 1.		Feb. 28.		Lowest.	Highest.	Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices	Sale Prices.	Sale Prices.
N. Y. Cent. & Hud. Riv.—(Con.)—												
N. J. Junc. R., gu., 1st, 4s...1986	F-A	.....	.....	.....	104½	.....	.....	.....	.....	.....	.....	.....
Registered certificates...1986	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N.Y.&Put.,1stcon.,gu.g.4s.1993	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nor. & Mont. 1st gu., g., 5s.1916	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
West Shore, 1st, 4s, gu.....2361	J-J	17,000	114½	Sale	.....	.....	115¼	.....	114¾ Feb. 8	115½ Feb. 25	113⅛ Jan. 4	115½ Feb. 25
Registered.....2361	J-J	78,000	113⅛	Sale	114	Sale	114¼	.....	113½ Feb. 5	115 Feb. 26	112½ Jan. 17	115 Feb. 26
Lake Shore, consol., 2d, 7s.1903	J-D	2,000	109⅝	.....	.....	.....	110½	.....	110¾ Feb. 21	110¾ Feb. 21	110¾ Feb. 21	110¾ Feb. 21
Registered.....1903	J-D	.....	.....	.....	.....	.....	110½	.....	.....	.....	110½ Jan. 8	110½ Jan. 17
Gold 3½s.....1997	J-D	36,000	109⅛	110	.....	.....	109⅛	.....	109⅛ Feb. 18	109⅞ Feb. 13	109⅛ Feb. 18	109⅞ Feb. 13
Registered.....1997	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cincinnati & Springfield—												
1st, gu., L. S.& M.S.,7s.1901	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Det. Mon. & Tol., 1st, 7s.1906	F-A	10,000	.....	.....	.....	.....	.....	.....	117 Feb. 13	117 Jan. 13	117 Feb. 13	117 Feb. 13
Kal.A. & G.R.1st, gu.c.5s.1938	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mahon. Coal RR.,1st, 5s.1934	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pitts. McK.& Y.,1st, gu.,6s.1932	J-J	.....	140	.....	140	.....	141	.....	.....	.....	.....	.....
2d, guar., 6s.....1934	J-J	.....	131	.....	131	.....	132	.....	.....	.....	.....	.....
McK. & Belle V.,1st,g.,6s.1918	J-J	.....	.....	.....	.....	.....	127	.....	.....	.....	.....	.....
Mich. Cent. 1st, con., 7s....1902	M-N	30,000	105	.....	105½	.....	105½	.....	105⅞ Feb. 4	106⅛ Feb. 25	105⅜ Jan. 9	106⅛ Feb. 25
1st, con., 5s.....1902	M-N	16,000	101½	.....	102	.....	102⅞	.....	102⅞ Feb. 15	103 Feb. 5	102½ Jan. 30	103 Feb. 5
6s.....1909	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	119 Jan. 3	119 Jan. 3
5s.....1931	M-S	.....	127	.....	129½	.....	129	.....	.....	.....	127⅝ Jan. 9	127⅝ Jan. 9
Registered.....1931	Q-M	.....	128½	.....	128½	.....	.....	.....	.....	.....	.....	.....
4s.....1940	J-J	.....	104½	.....	105	.....	107	.....	.....	.....	.....	.....
Registered.....1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bat.C.& Stur.1st gu.g.3s.1989	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & Harlem, g.,3½s....2000	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....2000	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & North., 1st, g., 5s..1927	A-O	.....	120¼	.....	122	124	122½	125	.....	.....	121 Jan. 18	122 Jan. 30
R.W.& O., con., 1st.5s.July,1922	A-O	.....	.....	128	127¾	128¾	128	129	.....	.....	126¾ Jan. 7	127¾ Jan. 18
Os.& R., 2d, gu., g.,5s.May.1915	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
R.W.& O. T. R. 1st 5s.July,1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Utica & Bl. Riv.,gu.,g., 4s..1922	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N.Y.Chic.& St. L.—1st, g., 4s.1937	A-O	39,000	108	.....	108½	Sale	108½	Sale	108 Feb. 21	109 Feb. 5	108 Jan. 4	109 Feb. 5
Registered.....1937	A-O	.....	.....	107½	.....	107½	.....	.....	.....	.....	.....	.....
N. Y. & Greenwood L.—*See* Erie.												
N. Y. & Har.—*See* N. Y. C. & Hud.												
N.Y. Lack & West.—*See* Del. L. & W.												
N. Y. Lake Erie & West.—*See* Erie												
N. Y. & N. E.—*See* N. Y. N. H. & H.												
N. Y. New Haven & Hartford—												
1st, reg. 4s.....1903	J-D	2,000	.....	.....	.....	.....	102	Sale	102 Feb. 28	102 Feb. 28	102 Feb. 28	102 Feb. 28
Convert. deb. certfs., $1,000....	A-O	26,000	197	Sale	196¾	.....	196¾	200	197 Feb. 19	198½ Feb. 18	196½ Jan. 4	198½ Feb. 18
Small certfs., $100.....	...	1,000	195½	Sale	.....	.....	.....	.....	195 Feb. 21	195 Feb. 21	195 Feb. 21	197 Jan. 17
Housaton. RR., con. g. 5s.1937	M-N	.....	135	.....	.....	.....	135	.....	.....	.....	.....	.....
N. H. & Derby, con. 5s....1918	M-N	.....	114½	.....	.....	.....	113½	.....	.....	.....	.....	.....
N. Y. & N. Eng., 1st, 7s...1905	J-J	.....	110¾	.....	113	.....	113	.....	.....	.....	.....	.....
1st, 6s.....1905	J-J	.....	107⅝	.....	109	.....	109	.....	.....	.....	.....	.....
N.Y. & North'n—See N. Y. Cent.												
New York Ontario & Western—												
Refund'g, 1st, g., 4s.June, 1992	M-S	41,000	.....	.....	.....	.....	108	Sale	106½ Feb. 4	108 Feb. 28	106½ Feb. 4	108 Jan. 9
Reg., $5,000 only..June, 1992	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N.Y.& Putnam—*See* N.Y.C.&Hud.												
N.Y. & Rock. Beach—*See* L. Island												
N. Y. Susque. & West.—*See* Erie.												
N.Y. Tex. & Mex.—*See* So. Pac Co.												
Norfolk & South., 1st, g., 5s..1941	M-N	.....	110	.....	110	.....	.....	.....	.....	.....	.....	.....
Norfolk & Western, gen. 6s..1931	M-N	4,000	133	.....	133	.....	133	.....	134 Feb. 20	134½ Feb. 27	134 Feb. 20	134½ Feb. 27
New River, 1st, 6s.....1932	A-O	.....	126½	.....	.....	.....	126½	.....	.....	.....	132¾ Jan. 11	133 Jan. 29
Improvement & ext., g., 6s.1934	F-A	22,000	131¾	134	132¾	134	132¾	134	131 Feb. 20	132¾ Feb. 20	131 Feb. 20	132¾ Feb. 20
Nor.& W. Ry. 1st con. g. 4s.1996	A-O	450,000	100¼	Sale	100½	Sale	102⅛	Sale	100½ Feb. 1	102¼ Feb. 14	99½ Jan. 21	102¼ Feb. 14
Registered.....1996	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Small.....1996	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. Con. & T. 1st, gu., g.,5s.1922	J-J	.....	105	.....	106	.....	106¼	.....	.....	.....	.....	.....
Scio. V. & N. E.,1st gu.g.4s.1989	M-N	40,000	102½	Sale	102½	Sale	.....	.....	102¼ Feb. 5	102¾ Feb. 15	102¼ Feb. 5	103 Jan. 30
North. Illinois—*See* Chic. & N. W.												
Northern Ohio. *See* L. Erie & W.												
Northern Pacific—												
Prior lien, gold 4s.....1997	Q-J	426,000	105	Sale	105½	Sale	105⅝	Sale	104⅞ Feb. 21	105¾ Feb. 4	104¼ Jan. 9	105¾ Feb. 4
Registered.....1997	Q-J	1,000	.....	.....	.....	.....	.....	.....	105¼ Feb. 14	105¼ Feb. 14	105¼ Feb. 14	105¼ Feb. 14
General lien, g., 3s.. Jan., 2047	Q-F	1,221,000	71¼	Sale	70¾	Sale	71¼	Sale	70⅝ Feb. 4	71½ Feb. 8	69½ Jan. 21	71¾ Jan. 28
Registered.....Jan., 2047	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. P.-Dul. Div., g., 4s 1996	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1996	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. P. & No.Pac., gen., g.,6s.1923	F-A	3,000	130	.....	.....	.....	.....	.....	131½ Feb. 18	131½ Feb. 18	131½ Feb. 18	131½ Feb. 18
Registered certificates...1923	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Paul & Duluth, 1st, 5s..1931	F-A	1,000	125	.....	.....	.....	.....	.....	122½ Feb. 13	122½ Feb. 13	122½ Feb. 13	122½ Feb. 13
2d, 5s.....1917	A-O	10,000	114½	.....	116	Sale	.....	.....	116 Feb. 1	116 Feb. 1	116 Feb. 1	117 Jan. 9
1st consol. gold 4s.....1968	J-D	12,000	103	106	102	.....	.....	.....	102 Feb. 16	102 Feb. 16	102 Feb. 16	103 Jan. 8
Wash. Cent. Ry. 1st g. 4s.1948	Q-M	.....	88	.....	90	.....	90½	.....	.....	.....	.....	.....
Nor. P. Ter. Co., 1st, g., 6s....1933	J-J	3,000	.....	117	.....	.....	116¼	.....	116¼ Feb. 20	116¼ Feb. 20	116 Jan. 21	116¼ Feb. 20
Nor. Railway Cal.—*See* Cent. Pac.												
North Wiscon.—*See* C.St.P.M.& O.												
Nor. & Mont.—*See* N. Y. Central.												
Ohio Ind. & W.—*See* C.C.C.& St.L.												
Ohio River RR.—1st, g., 5s..1936	J-D	1,000	108	.....	108	.....	110	112	112 Feb. 27	112 Feb. 27	112 Feb. 27	112 Feb. 27
Gen., g., 5s.....1937	A-O	.....	95½	.....	97½	.....	100	.....	.....	.....	.....	.....
Omaha & St. L., 1st, g., 4s...1901	J-J	.....	65	.....	.....	.....	.....	.....	.....	.....	.....	.....
Oregon & Cal. *See* So. Pac. Co.												
Ore. Ry. & Nav. *See* Union Pac.												
Ore. RR. & Nav. *See* Union Pac.												
Ore. Short Line. *See* Union Pac.												
Oswego & Rome—*See* N. Y. Cent.												
Ottum. C.F.& St.P.—*See* C.&.N.W.												
Pacific Coast Co., 1st, g., 5s.1946	J-D	5,000	.....	110	108½	110	109	Sale	109 Feb. 26	109 Feb. 27	108 Jan. 9	110 Jan. 31
Pacific of Missouri—*See* Mo. Pac.												
Panama, 1st, s. f., g., 4½s...1917	A-O	.....	104	.....	105	106	105	106½	.....	.....	104 Jan. 5	105 Jan. 31
S. f., subsidy, g., 6s.....1910	M-N	.....	100¾	.....	100¾	.....	100¾	.....	.....	.....	.....	.....
Pennsylvania Co.—												
Penn. Co., gu., 1st, 4½s....1921	J-J	31,000	114¼	115	114	.....	.....	.....	114½ Feb. 26	115 Feb. 16	114¼ Jan. 16	115 Jan. 12
Registered.....1921	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	113¼ Jan. 23	113¼ Jan. 23
Gu. 3½s, col. tr. reg. ctfs.1937	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic.St.L.& P.,1st,c.,g.,5s.1932	A-O	.....	121	.....	123	.....	123	.....	.....	.....	.....	.....
Registered.....1932	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleveland & Pittsb'g, general,												
guar., gold, 4½s,Series A.1942	J-J	.....	121½	.....	121¾	.....	122	.....	.....	.....	.....	.....
Series B.....1942	A-O	.....	122½	.....	122¾	.....	123¼	.....	.....	.....	.....	.....
Series C, 3½s.....1948	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Erie & P., gen.gu.g.3½s, B.1940	J-J	.....	101	.....	.....	.....	101	.....	.....	.....	.....	.....
Series C.....1940	J-J	.....	101	.....	.....	.....	101	.....	.....	.....	.....	.....
Newport & Cin. Bridge general												
guar. gold 4½s.....1945	J-J	.....	.....	.....	.....	.....	111	.....	.....	.....	.....	.....
P. C. C. & St.L., con., gu , g.,4½s.												
Series A 1940	A-O	.....	116½	.....	.....	.....	.....	.....	.....	.....	116¾ Jan. 25	116¾ Jan. 25
Series B, guar.....1942	A-O	9,000	116½	.....	.....	.....	.....	.....	117⅛ Feb. 8	117¾ Feb. 13	115½ Jan. 9	117¾ Feb. 13
Series C, guar.....1942	M-N	10,000	114	.....	.....	.....	.....	.....	116½ Feb. 14	116½ Feb. 14	116½ Feb. 14	116½ Feb. 14
Series D, 4s, guar.....1945	M-N	.....	108½	109½	.....	.....	.....	.....	.....	.....	.....	.....
Series E, 3½s, guar., g...1949	F-A	.....	99¼	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pitts. Ft.W. & Chic., 1st, 7s.1912	J-J	2,000	137	.....	.....	.....	.....	.....	136½ Feb. 19	136½ Feb. 19	136½ Feb. 19	136½ Feb. 19
2d, 7s.....1912	J-J	.....	135	.....	.....	.....	.....	.....	.....	.....	.....	.....
3d, 7s.....July, 1912	A-O	.....	131	.....	.....	.....	.....	.....	.....	.....	136⅝ Jan. 28	136⅝ Jan. 28
Pennsylvania RR. Co.—												
1st, 4s real estate, g 1923	M-N	.....	109	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con., sterling, g., 6s 1905	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con., curr'cy, 6s, reg.June,1905	Q-M	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in February Par value	Price about January 2, 1901.		PRICES IN FEBRUARY.						RANGE SINCE JAN. 1.	
					Feb. 1.		Feb. 28.		Lowest.		Highest.		Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices		Sale Prices.	Sale Prices.
Pennsylvania RR. Co.—(Con.)—														
Con., g., 5s.....1919	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Registered.....Sept., 1919	Q-M	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Con., g., 4s.....1943	M N	.....	.....	.....	.....	.....	116	.....	.....		.....		.....	.....
Alleg.Val., gen., g., gu., 4s.1942	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Cleve.& Mar.1st gu.g.4½s.1935	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Delaware River RR. & Bridge 1st gen. 4s, g.....1936	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Gr.R. &I.,ex.1st,gu..g.4½s.1941	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		112 Jan. 30	112½ Jan. 25
Sunbury & Lewis. 1st g. 4s.1936	J-J	.....	.....	.....	.....	.....	107	.....	.....		.....		.....	.....
U.N.J.RR.& Can.Co.,gn.4s.1944	M-S	.....	116	.....	116	.....	.....	.....	.....		.....		.....	.....
Pensacola & At.—*See* Lou.& Nash.														
Peo. & East.—*See* C. C. C. & St. L.														
Peo.& Pek. Union.,1st,g.,6s.1921	Q-F	.....	.....	133	.....	.....	.....	.....	.....		.....		133¼ Jan. 22	133½ Jan. 26
2d, g., 4½s.....Feb., 1921	M-N	.....	99½	.....	98	.....	.....	.....	.....		.....		.....	.....
Pine Creek, reg., guar. 6s....1932	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Pitts. C. C. & St.L.—*See* Penn. Co.														
Pitts. Clev. & Tol., 1st, 6s...1922	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Pitts. Ft.W.&Chic.—*See* Penn. Co.														
Pitts. Junc., 1st, 6s.....1922	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Pittsburg & Lake Erie— 2d, g., 5s, Ser. A & B.Jan., 1928	A-O	.....	112	.....	112	.....	112	.....	.....		.....		.....	.....
Pitts. McK. & Y. *See* N. Y. Cent.														
Pitts. P. & F., 1st, g., 5s.....1916	J-J	.....	90	.....	90	.....	90	.....	.....		.....		.....	.....
Pittsb. Shen. & L. E.1st,g.,5s.1940	A-O	12,000	115	.....	112	.....	.....	.....	118	Feb. 16	118	Feb. 16	116⅛ Jan. 23	118 Feb. 16
1st cons. 5s.....1943	J-J	.....	.....	.....	117½	118½	.....	.....	.....		.....		.....	.....
Pittsb. & West'n—1st, g., 4s.1917	J-J	6,000	100¾	.....	.....	.....	.....	.....	100	Feb. 14	100¼	Feb. 21	100 Feb. 14	100¼ Feb. 21
J. P. M. & Co. certs.....	.....	16,000	100⅜	.....	.....	.....	.....	.....	100⅛	Feb. 11	100½	Feb. 14	98 Jan. 21	100½ Feb. 14
Pitts. Y. & Ash., 1st,con.,5s.1927	M-N	.....	.....	.....	.....	.....	119	.....	121	Feb. 15	121	Feb. 15	121 Feb. 15	121 Feb. 15
Reading Co., gen., g., 4s....1997	J-J	1,893,000	94	Sale	94¼	Sale	93¾	Sale	93⅝	Feb. 27	95⅞	Feb. 7	92½ Jan. 4	95⅞ Feb. 7
R Registered.....1997	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Rensselaer & Sar. *See* D. & H.														
Rich. & Dan. *See* South'n Ry.														
Rio Gr. West., 1st, g., 4s.....1939	J-J	159,000	99	Sale	.....	.....	100	Sale	99½	Feb. 19	100¾	Feb. 27	98½ Jan. 4	100¾ Feb. 27
Utah C.,1st, gu.,g.,4s.Jan., 1917	A-O	....	90	93	.....	.....	90	.....	.....		.....		.....	.....
Rio Gr. Junc., 1st, gu., g., 5s.1939	J-D	12,000	105	.....	.....	.....	.....	.....	105	Feb. 27	105	Feb. 27	105 Feb. 27	105 Feb. 27
Rio. Gr. So., 1st, g., 4s.....1940	J-J	10,000	78¼	.....	.....	.....	81	83	80½	Feb. 13	80½	Feb. 13	80½ Feb. 13	80½ Feb. 13
Guaranteed 4s.....1940	J-J	6,000	.....	.....	.....	.....	.....	.....	93	Feb. 21	93	Feb. 21	92½ Jan. 3	93 Feb. 21
Roch. & Pitts. *See* Buf. R. & Pit.														
Rome Wat & Og. *See* N. Y. Cent.														
Salt Lake C., 1st, g., s. f., 6s..1913	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
St. Joseph & Grand Island— 1st. gold. 2-3-4s.....1947	J-J	94,000	91	.....	90	.....	92⅛	Sale	91½	Feb. 4	93¾	Feb. 18	89½ Jan. 11	93¾ Feb. 18
St. Law. & Ad.—1st, g., 5s...1996	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
2d, gold, 6s.....1996	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
St. L. & Cal. *See* Mobile & Ohio.														
St. L & Iron Mount. *See* Mo. Pac.														
St. L. K. C. & No. *See* Wabash.														
St.L.M.Br. *See* Ter.RR.As. of St.L.														
St. Louis & San Francisco—														
2d, g., 6s, Class A.....1906	M-N	9,000	111½	112	111	.....	.....	.....	112⅛	Feb. 14	112⅛	Feb. 14	112⅛ Feb. 14	112⅛ Feb. 14
2d, g., 6s, Class B.....1906	M-N	5,000	112	Sale	111	.....	.....	.....	112⅛	Feb. 13	112⅛	Feb. 13	111¾ Jan. 22	112½ Jan. 31
2d, g, 6s, Class C.....1906	M-N	2,000	111½	112	111	.....	.....	112	111	Feb. 26	112	Feb. 27	111 Feb. 26	112 Jan. 24
Gen., g., 6s.....1931	J-J	16,000	129½	130½	.....	.....	.....	.....	129	Feb. 6	130	Feb. 15	127½ Jan. 8	130 Feb. 15
Gen., g., 5s.....1931	J-J	94,000	115½	116	.....	.....	116	Sale	114	Feb. 5	117	Feb. 18	112½ Jan. 3	117 Feb. 18
1st, trust, g., 5s.....1987	A-O	.....	105	110	106	.....	107	110	.....		.....		.....	.....
1st g., 6s, Pierce C. & O....1919	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
St. L. & S. F. RR. g. 4s.....1996	J-J	79,000	91¼	Sale	.....	.....	95½	Sale	95½	Feb. 4	97½	Feb. 19	91¼ Jan. 2	97½ Feb. 19
Cent'l Div. 1st. g., 4s....1929	A-O	51,000	100	.....	.....	.....	.....	.....	96	Feb. 8	96½	Feb. 20	96 Feb. 8	96½ Feb. 20
Northw. Div., 1st, g., 4s.1930	A-O	.....	.....	.....	.....	.....	.....	99	.....		.....		.....	.....
So. West. div., 1st, g. 5s.1947	A-O	.....	90	.....	.....	.....	.....	.....	.....		.....		.....	.....
Kansas Mid., 1st, g., 4s.....1937	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
St. Louis South. *See* Ill. Central.														
St. Louis Southwestern—														
1st, gold, 4s, bond, ctfs....1989	M N	1,345,000	96⅝	Sale	98	Sale	97¼	Sale	96	Feb. 21	98¾	Feb. 6	95⅜ Jan. 23	98¾ Feb. 6
2d, g., 4s,inc.bd.,ctfs.Nov.,1989	J-J	1,840,000	72¾	Sale	76	Sale	77	Sale	76	Feb. 21	80⅛	Feb. 6	71 Jan. 18	80⅛ Feb. 6
Gray's Pt. Ter.,1st,gu. g.5s.1947	J-D	.....	.....	105	.....	.....	.....	.....	.....		.....		.....	.....
St. Paul & Duluth. *See* No. Pac.														
St. Paul Minn. & Manitoba—														
2d, 6s.....1909	A-O	2,000	117½	.....	117½	.....	119	.....	118⅞	Feb. 20	118⅞	Feb. 20	118½ Jan. 22	118⅞ Feb. 20
1st, consol., 6s.....1933	J-J	3,000	141	.....	.....	.....	.....	.....	142	Feb. 11	142	Feb. 14	141⅜ Jan. 12	142 Feb. 11
Registered.....1933	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Reduced to gold 4½s.....1933	J-J	.....	116½	118	.....	.....	115¾	.....	.....		.....		114¾ Jan 3	115⅝ Jan. 29
Registered.....1933	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Dakota ext., gold, 6s.....1910	M-N	12,000	118½	119½	.....	.....	120¼	.....	120	Feb. 5	120½	Feb. 26	119¾ Jan. 8	120½ Feb. 26
Mont. Ext., 1st, gold, 4s....1937	J-D	1,000	103½	.....	.....	.....	106	.....	105	Feb. 16	105	Feb. 16	103⅜ Jan. 18	105 Feb. 16
Registered.....1937	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
E. M., 1st div., 1st, g. 5s....1908	A-O	5,000	108½	.....	.....	.....	.....	.....	110	Feb. 14	110	Feb. 14	109 Jan. 11	110 Feb. 14
Registered.....1908	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
E. Ry. M., No. div. 1st g. 4s.'48	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Registered.....1948	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Minneap. Union. 1st, 6s....1922	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Mont. C., 1st, gu. g., 6s....1937	J-J	20,000	132¼	.....	.....	.....	133¼	.....	134½	Feb. 13	136½	Feb. 16	132 Jan. 21	136½ Feb. 16
Registered.....1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
1st., guar., gold, 5s.....1937	J-J	.....	115¾	.....	.....	.....	.....	.....	.....		.....		.....	.....
Registered.....1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Will. & S. F., 1st g., 5s.....1938	J-D	.....	.....	.....	.....	.....	122	.....	.....		.....		.....	.....
Registered.....1938	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
St.Paul & Nor.Pac. *See* Nor. Pac.														
St.P.& Sioux Cy. *See* C.St.P.M&O.														
S. Fe Pres. & Phe., 1st g. 5s.1942	M-S	.....	.....	104	.....	.....	.....	.....	.....		.....		104 Jan. 9	104 Jan. 11
S. An. & Ar. Pass. *See* So. Pac. Co.														
S.F.&N.P.,1st, s. f. g.. 5s....1919	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Savannah Florida & Western—														
1st, consol., gold, 6s 1934	A-O	.....	124¾	.....	.....	.....	124¾	.....	.....		.....		.....	.....
1st, g., 5s.....1934	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
St. John's Div., 1st, g., 4s.1934	J-J	53.000	92	94	.....	.....	93	94	94	Feb. 6	94¾	Feb. 15	94 Feb. 6	94¾ Feb. 15
Ala. Mid., 1st, gu., g., 5s...1928	M-N	41,000	102½	106	.....	.....	106½	.....	106½	Feb. 25	109¾	Feb. 13	106½ Feb. 25	109¾ Feb. 13
Bruns.&W., 1st, gu., g.,4s.1938	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		87 Jan. 12	87 Jan. 12
Sil. Sp. O. & G., gu., g.. 4s.1918	J-J	.....	90	95	.....	.....	.....	.....	.....		.....		.....	.....
Scioto Val.& N. E. *See* Nor.&West.														
Seab. & Roanoke, 1st, 5s....1926	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Car. Cent. 1st con. g. 4s....1949	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Sher. Shr. & So. *See* Mo. K. & Tex														
Sil. Sp. O. & G. *See* Sav. Fla. & W														
Sod. Bay & So., 1st, g., 5s ...1924	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
So. Carolina & Ga. *See* Southern.														
So. Pac. Co.—2-5 year, 4½s.1905	J-D	1,575,000	.....	.....	99½	Sale	99⅞	Sale	95⅝	Feb. 27	100¾	Feb. 4	95⅝ Feb. 27	100¾ Feb. 4
4s, Cent. Pacific coll.Aug., 1949	J-D	13527000	83¾	Sale	86¾	Sale	92¼	Sale	86¾	Feb. 1	95½	Feb. 19	83 Jan. 22	95½ Feb. 19
Registered.....Aug., 1949	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
A. & N. W., 1st, gu., g., 5s..1941	J-J	148,000	.....	06	.....	.....	105¼	Sale	98¾	Feb. 18	105¼	Feb. 28	96 Jan. 8	105¼ Feb. 28
Cent. Pac.,1st, ref. gu.g. 4s.1949	F-A	1,038,000	101⅝	Sale	100¾	Sale	101	Sale	100	Feb. 14	101⅝	Feb. 4	100 Feb. 14	102½ Jan. 31
Registered 1949	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Mort. guar. g. 3½s.Aug., 1929	J-D	2,250,000	84⅜	Sale	85¾	Sale	88⅛	Sale	85¾	Feb. 1	88⅜	Feb. 25	83¼ Jan. 18	88⅜ Feb. 25
Registered.....Aug., 1929	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Galv. H. & S. A., 1st g. 6s. .1910	F-A	.....	112	.....	.....	.....	.....	.....	.....		.....		.....	.....
2d gold 7s.....1905	J-D	9,000	107½	109	.....	.....	.....	.....	107¼	Feb. 25	107¼	Feb. 26	107¼ Feb. 25	107¼ Feb. 26
Mex. & Pac. D., 1st g. 5s.1931	M-N	560.000	100⅛	Sale	100¼	Sale	103	Sale	100¼	Feb. 1	104	Feb. 13	100 Jan. 24	104 Feb. 13
GilaV.G.& N.,1st, gu.,g.,5s.1924	M-N	40.000	104½	106	105½	106½	106	.....	105½	Feb. 13	106¾	Feb. 8	105 Jan. 22	106¾ Feb. 8
H. E. & W. T., 1st, g., 5s...1933	M-N	1,000	106	Sale	.....	.....	.....	.....	106½	Feb. 26	106½	Feb. 26	106 Jan. 2	106½ Feb. 26
1st., guar., gold, 5s.....1933	M-N	.....	104	.....	.....	.....	.....	.....	.....		.....		.....	.....
H.&Tex. C., 1st g.5s,int.gu.1937	J-J	21,000	110	Sale	110¼	.....	111	.....	110	Feb. 20	111½	Feb. 27	110 Jan. 2	111½ Feb. 27
Con. gold 6s, int. guar...1912	A-O	.....	110	.....	111¾	.....	111¾	.....	.....		.....		.....	.....
Gen. gold 4s, int. guar...1921	A-O	7,000	85½	.....	86	.....	90	.....	89	Feb. 13	90	Feb. 19	86¼ Jan. 22	90 Feb. 19
Morgan's La. & T., 1st, 7s.1918	A-O	.....	137	139	.....	.....	.....	.....	.....		.....		137½ Jan. 2°	137½ Jan. 29
1st, gold, 6s.....1920	J-J	2,000	124	.....	.....	.....	.....	.....	125	Feb. 26	125	Feb. 26	125 Feb. 26	125 Feb. 26
N.Y.Tex.& Mex.,gu.,1st,4s.1912	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....

BONDS. New York Stock Exchange.	Int. Period.	Sales in February. Par value	Price about January 2, 1901. Bid.	Ask.	PRICES IN FEBRUARY. Feb. 1. Bid.	Ask.	Feb. 28 Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Southern Pacific Co.—(Concl.)—		$										
No. of Cal., 1st gu., g. 6s...1907	J - J		114								113 Jan. 4	113 Jan. 4
Guar., gold, 5s.....1938	A - O										106½ Feb. 11	106½ Feb. 11
Oreg. & Cal., 1st, gu., g., 5s.1927	J - J	10,000	100½			104			106½ Feb. 11	106½ Feb. 11	77⅞ Jan. 3	85¾ Feb. 25
S. A. & A. P., 1st, gu., g., 4s..1943	J - J	3,029,000	79	Sale	81¼	Sale	85½	Sale	81 Feb. 1	85¾ Feb. 25	111 Jan. 17	112 Jan. 29
So. P. of Ar., gu. 1st, 6s. 1909-10	J - J	67,000	112⅛		112	Sale	112	Sale	111½ Feb. 5	112 Feb. 6	108½ Jan. 21	111⅛ Jan. 30
So. P. of Cal., 1st, g., 6s, A..1905	A - O		109									
Do do B 1905	A - O		106¼									
Do do C&D.1906	A - O		111									
Do do E&F.1902	A - O											
Do do 1912	A - O	3,000	110½						120 Feb. 15	120 Feb. 15	119 Jan. 19	120 Feb. 15
1st, consol., guar. g. 5s..1937	M - N		106⅜									
Do. stamped...1905-1937	M - N	65,000	107⅛	Sale	108¼	Sale	108½		108¼ Feb. 1	108½ Feb. 8	106¾ Jan. 4	108½ Feb. 8
S. Pac. of N. Mex., 1st, 6s..1911	J - J		110									
S. P. Coast, 1st., gu. g., 4s.1937	J - J		80									
Texas & N. O., 1st, 7s.....1905	F - A	5,000	110					114¼	110¾ Feb. 8	110¾ Feb. 8	110¾ Feb. 8	110⅜ Feb. 8
Sabine Div's'n, 1st, 6s...1912	M - S		108									
Consol., gold, 5s 1943	J - J	390,000	103¾	Sale	106	Sale	107⅜	Sale	105¾ Feb. 1	107⅞ Feb. 15	103¾ Jan. 2	107⅞ Feb. 15
Southern Ry—1st con. g., 5s.1994	J - J	454,000	112	Sale	115	Sale	115½	Sale	115 Feb. 4	116½ Feb. 6	111⅜ Jan. 4	116½ Feb. 6
Registered.....1994	J - J											
Mem. Div. 1st g. 4-4½-5s..1996	J - J		110								109 Jan. 21	109 Jan. 21
Registered.....1996	J - J											
Ala. Cen. R. 1st 6s.....1918	J - J		109½									
Atl. & Danv., 1st, gold, 4s.1948	J - J	240,000	94	96	92¼	94	94	Sale	93¼ Feb. 8	94 Feb. 21	93¼ Jan. 25	94 Feb. 21
Atlan. & Yad., 1st, gu. g. 4s.1949	A - O											
Col. & Greenville 1st 6s...1916	J - J	3,000	118¾				118¾		120 Feb. 15	120 Feb. 15	120 Feb. 15	120 Feb. 15
E. T. Va. & Ga., Div., g., 5s.1930	J - J		121				120				117½ Jan. 29	117½ Jan. 29
Con., 1st, g., 5s.....1956	M - N	86,000	119		120¼	Sale			119¼ Feb. 7	120½ Feb. 5	118 Jan. 14	120¼ Feb. 5
E. Ten., reor. lien, g., 4-5s.1938	M - S	62,000	111				115⅜	Sale	115 Feb. 11	116½ Feb. 5	113¼ Jan. 15	116½ Feb. 5
Registered.....1938	M - S											
Geor. Pac. Ry., 1st, g., 6s...1922	J - J	8,000	125				126		124½ Feb. 7	124½ Feb. 7	124¼ Feb. 7	124½ Feb. 7
Knox. & Ohio, 1st, g., 6s..1925	J - J	10,000	123¾				124		127 Feb. 7	127 Feb. 7	124⅛ Jan. 24	127 Feb. 7
Rich. & Dan., con., g., 6s..1915	J - J	45,000	121	122				124	122⅛ Feb. 13	123 Feb. 6	122 Jan. 16	123 Jan. 8
Equip. sink. fd., g., 5s...1909	M - S											
Deb., 5s., stamped.....1927	A - O	1,000		110					109¼ Feb. 15	109¼ Feb. 15	109¼ Feb. 15	109¼ Feb. 15
Rich. & Meck., 1st, g., 4s..1948	M - N		82	84								
So. Car. & Georg. 1st g. 5s.1919	M - N	4,000	107				109		108 Feb. 6	108 Feb. 19	106 Jan. 4	108 Jan. 28
Va. Mid. Serial—Ser. E, 5s.1926	M - S											
Va. Mid. gen., 5s.....1936	M - N	18,000		115½			114	115	114 Feb. 7	115⅛ Feb. 11	114 Jan. 25	115⅛ Feb. 11
Gtd., stamped.....1936	M - N		113									
W. O. & W. 1st, cy., gtd., 4s.1924	F - A		92	94								
West. N. C., 1st, con., g., 6s.1914	J - J		117									
S. & N. Ala. *See* Louisv. & Nash												
Spok. Falls & Nor., 1st, g., 6s.1939	J - J											
Stat. Isl. Ry., 1st gu., g., 4½s.1943	J - D											
Sunb. & Lewistown. *See* Penn. RR.												
Syra. Bing. & N. Y. *See* D. L. & W.												
Tebo. & Neosho. *See* M. K. & T.												
Ter. Ass. of St. L., 1st g., 4½s.1939	A - O		115									
1st con. g., 5s.....1894-1944	F - A		115½	Sale							115½ Jan. 2	115½ Jan. 2
St. L. M. Bdge. Ter., gtd, g. 5s.1930	A - O		115									
Texas & N. O. *See* So. Pac. Co.												
T. & P. Ry., E. Dv., 1st, g. 6s.1905	M - S	1,000							104 Feb. 15	104 Feb. 15	104 Feb. 15	104 Feb. 15
1st, gold, 5s 2000	J - D	45,000	115¼		117	Sale	118½	Sale	116¾ Feb. 5	118½ Feb. 28	115⅛ Jan. 4	118½ Feb. 28
2d, gold, income, 5s .Dec., 2000	Mch	5,000	55	100	96	Sale					90 Jan. 8	100 Jan. 22
Tol. & Ohio Cent.—1st, g., 5s.1935	J - J	27,000	112				116	Sale	115 Feb. 21	116½ Feb. 6	115 Jan. 18	116½ Jan. 26
West'n Div., 1st, g., 5s 1935	A - O		112								115¼ Jan. 14	115¼ Jan. 14
Gen. gold 5s.....1935	J - D	16,000	104						106⅜ Feb. 25	106¾ Feb. 6	105½ Jan. 24	106⅜ Feb. 6
Kan. & M., 1st gu., g., 4s....1990	A - O	13,000	93		96	97½		100	97 Feb. 18	97 Feb. 18	95 Jan. 14	98 Jan. 9
Tol. Peo. & W., 1st, gold. 4s.1917	J - J	17,000	85		86½	88	88		88 Feb. 7	88 Feb. 20	86 Jan. 24	88 Feb. 20
Toledo St. Louis & Western—												
Prior lien, gold, 3½s.....1925	J - J	354,000					88½	Sale	88 Feb. 14	89¼ Feb. 18	88 Feb. 14	89¼ Feb. 18
Registered.....1925	J - J											
Fifty-year, gold, 4s.....1925	A - O	2,417,000					78	Sale	73 Feb. 14	78⅜ Feb. 18	73 Feb. 14	78⅜ Feb. 18
Registered 1925	A - O											
Tor. H. & B., 1st, g., 4s. July, 1946	J - D		98	Sale	98½	99⅛					98 Jan. 2	99½ Jan. 23
Ulster & Del., 1st con. g., 5s.1928	J - D	3,000	107				105		108 Feb. 20	108 Feb. 20	107 Jan. 9	108 Jan. 28
Un. Pac., RR. & l. g., g., 4s..1947	J - J	809,000	106	Sale	106½	Sale	106	Sale	105⅝ Feb. 21	106⅝ Feb. 1	105 Jan. 3	106⅝ Feb. 1
Registered.....1947	J - J	5,000							105 Feb. 18	105 Feb. 18	105 Feb. 18	106⅝ Jan. 24
1st lien conv. 4s.....1911	M - N	291,000					103½	Sale	103¼ Feb. 28	103⅞ Feb. 27	103¼ Feb. 28	103⅞ Feb. 27
Oregon R. & N., 1st, s. f. g. 6s.1909	J - J	2,000	120	130					110 Feb. 27	110 Feb. 27	110 Feb. 27	110 Feb. 27
Ore. RR. & Nav. con. g. 4s..1946	J - D	151,000	104⅛	Sale	103¾	Sale	104⅜	Sale	103¼ Feb. 7	104¾ Feb. 11	103 Jan. 7	104¾ Feb. 11
Oreg. Sh. Line 1st, gold 6s.1922	F - A	39,000	129⅝	Sale			126½		126¾ Feb. 5	128 Feb. 21	126¾ Feb. 5	130 Jan. 21
Oreg. Sh. L. 1st con. g. 5s.1946	J - J	101,000	115	Sale	127	Sale			116 Feb. 19	116¾ Feb. 4	115 Jan. 2	116¾ Jan. 25
Non-cum. inc., A, 5s. July, '46	Sept										106 Jan. 21	106 Jan. 21
Utah & No., 1st, 7s 1908	J - J	7,000	117				119		119 Feb. 4	119 Feb. 4	119 Jan. 11	119 Jan. 11
Gold. 5s.....1926	J - J											
U. N. J. RR. & C. Co. *See* Penn. RR.												
Utah Central—*See* Rio Gr. West.												
Utah & North'n. *See* Un. Pacific.												
Utica & Bl. Riv. *See* N. Y. Cent.												
Ver. Val. Ind. & W. *See* Mo. Pac.												
Virginia Mid. *See* South. Ry.												
Wabash RR. Co., 1st g. 5s..1939	M - N	137,000	118	Sale	119¼	Sale	119⅛	Sale	119 Feb. 15	119¾ Feb. 7	118 Jan. 2	119¾ Feb. 7
2d, gold, 5s.....1939	F - A	71,000	108	Sale			109½	Sale	108½ Feb. 20	112 Feb. 8	108 Jan. 2	112 Feb. 8
Debenture, series A.....1939	J - J	141,000	97¾	99			98¼		99⅜ Feb. 7	102½ Feb. 8	96⅜ Jan. 10	102½ Feb. 8
Series B.....1939	J - J	19701000	42¾	Sale	46½	Sale	54	Sale	46½ Feb. 1	59¾ Feb. 8	40 Jan. 4	59¾ Feb. 8
1st, g. 5s, Det. & Ch. Ex...1941	J - J		111½								110 Jan. 8	111 Jan. 28
Des Moines Div. 1st g. 4s..1939	J - J	40,000	93½		94		96	97	95 Feb. 9	96⅜ Feb. 16	95 Jan. 5	96⅜ Feb. 16
St. L. K. C. & N. St. Ch. Br., 1st 6s '08	A - O	1,000	109½		109½		112		112 Feb. 25	112 Feb. 25	112 Feb. 25	112 Feb. 25
Wash. Ohio & West. *See* So. Ry.												
Wash. Central. See No. Pacific.												
West. N. Y. & Penn., 1st, g., 5s.1937	J - J	46,000		122			121⅛	Sale	120½ Feb. 26	121⅛ Feb. 28	120 Jan. 23	121½ Feb. 28
Gen. g. 2-3-4s.....1943	A - O	24,000	95¼	Sale	99½	Sale			98¾ Feb. 20	99½ Feb. 5	9[illegible] Jan. 5	99½ Jan. 31
Income 5s.....April, 1943	Nov.	3,000	25		25				31 Feb. 15	32 Feb. 16	31 Feb. 15	32 Feb. 16
West. No. Car. *See* South'n Ry.												
West Shore. *See* N. Y. Central.												
W. Va. & Pittsb'g. *See* B. & O.												
W. Va. Cent. & P., 1st, g., 6s.1911	J - J	1,000					114	115½	113½ Feb. 13	113½ Feb. 13	113½ Feb. 13	113½ Feb. 13
Wheel. & Lake Erie—1st, 5s.1926	A - O	28,000	116	116½	115	117			116⅜ Feb. 20	117 Feb. 20	115 Jan. 4	117 Feb. 20
Wheel. Div., 1st, gold, 5s..1928	J - J	19,000	111½	112	110	112	113		111¼ Feb. 13	113 Feb. 25	111¼ Feb. 13	113 Feb. 25
Exten. & Imp., gold, 5s....1930	F - A		110									
Wh. & L. E. RR. 1st con. 4s.1949	M - S	243,000	91	Sale				92	89½ Feb. 6	91½ Feb. 25	89⅜ Jan. 30	91½ Feb. 25
Wilkesb. & East. *See* N. Y. S. & W.												
Will. & Sioux F. *See* St. P. M. & M.												
Winona & St. P. *See* Chic. & N. W.												
Wis. Cent. Co., 1st gen., g., 4s.1949	J - J	924,000	86¼	Sale	89⅜	Sale	88¾	Sale	88¼ Feb. 20	89¾ Feb. 1	85¼ Jan. 4	89¾ Jan. 31
Street Railway Bonds.												
Brook. Rap. Tran., g., 5s.....1945	A - O	31,000	107½	107¾			109¾		108½ Feb. 4	110½ Feb. 13	107¾ Jan. 4	110¼ Feb. 13
Atl. Av., B'kl'n, impt. g. 5s.1934	J - J											
Brooklyn City, 1st, con. 5s.1941	J - J	1,000	111				113	115	115 Feb. 4	115 Feb. 4	111 Jan. 15	115 Feb. 4
B'k'n Q. Co. & S. c. g. g. 5s 1916-'41	M - N	11,000		102			103	104	103 Feb. 11	103 Feb. 14	102 Jan. 7	103 Feb. 14
B'klyn Un. El. 1st, g., 4-5s.1950	F - A	282,000	99¼	Sale	99⅜	Sale	98⅝	Sale	98 Feb. 20	100⅜ Feb. 6	98 Feb. 20	101¼ Jan. 31
Kings Co. Elev., 1st, g. 4s.1949	F - A	178,000	90½	Sale	88½	Sale		90	88½ Feb. 15	90½ Feb. 5	88½ Feb. 15	90⅞ Jan. 31
Nassau Elec., guar., g. 4s..1951	J - J											
City & Sub. Ry., Balt. 1st, g. 5s.1922	J - D											
Den. Con. Tram. Co., 1st, g. 5s.1933	A - O											
Denv. Tram. Co. con. g. 6s.1910	J - J											
Metr. R'y Co., 1st gu. g. 6s..1911	J - J											
Louisv. Ry. Co. 1st con. g. 5s.1930	J - J											
Mark. St. Cable (S. Fr.), 1st 6s.1913	J - J											
Met. St. Ry. gen. col. tr. g., 5s 1997	F - A	49,000	122	Sale	119¾	Sale	119½	121	117½ Feb. 4	120½ Feb. 5	117½ Feb. 4	122½ Jan. 17
Bway & 7th Av. 1st. con. g. 5s. 1943	J - D	21,000		124					121 Feb. 19	12[illegible] Feb. 5	121 Feb. 19	123¾ Jan. 7
Registered.....1943	J - D											
Col. & 9th Ave. 1st gu., g. 5s.1993	M - S	11,000	123¼				126	Sale	124½ Feb. 16	126 Feb. 28	122½ Jan. 12	126 Feb. 28
Registered.....1993	M - S											

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in February. Par value	Price about January 2, 1901. Bid.	Ask.	PRICES IN FEBRUARY. Feb. 1. Bid.	Ask.	Feb. 28. Bid.	Ask	Lowest. Sale Prices.	Highest. Sale Prices	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Metropol. Street Ry.—(Con.)—		$										
Lexington Ave. & Pav. Ferry—												
1st, guaranteed, gold, 5s. 1993	M-S	20,000	123¼	.....	.....	.....	.....	.....	123 Feb. 9	123½ Feb. 14	123 Feb. 9	123½ Feb. 14
Registered.....1993	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Met. W. S. El. (Chic.) 1st 4s..1938	F-A	76,000	.....	.....	98	Sale	.....	.....	98 Feb. 1	98½ Feb. 21	98 Feb. 1	100½ Jan. 25
Registered 1938	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mil. El. Ry. & Lt. con. 30 yr. g. 5s, '26	F-A	.....	108⅞	.....	.....	.....	.....	.....	.....	.....	.....	.....
Minn. St. Ry., 1st, con. g., 5s. 1919	J-J	.....	110	113	.....	.....	110	111	.....	.....	.....	.....
St. Paul City Cable. con. g., 5s. 1937	J-J	.....	113¾	114½	111½	112½	111½	.....	.....	.....	111½ Jan. 24	112½ Jan. 17
Guaranteed, gold, 5s 1937	J-J	.....	.....	111	.....	111	.....	.....	.....	.....	.....	.....
Third Ave., 1st, gold, 5s.....1937	J-J	.....	127⅜	127½	.....	.....	124	125	.....	.....	124 Jan. 8	124½ Jan. 17
1st, con., guar., 4s.....2000	.....	158,000	.....	.....	.....	.....	.....	.....	104½ Feb. 19	104¾ Feb. 16	104¼ Jan. 7	105 Jan. 12
Union El. (Chic.), 1st, g. 5s..1945	A-O	.....	108	.....	.....	.....	.....	.....	.....	.....	.....	.....
W. Chic. St. 40-yr. 1st cu. 5s. 1928	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
40-year con. g. 5s.....1936	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gas & Electric L. Co. Bonds.												
Atlanta Gas-Light, 1st, g., 5s. 1947	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bos. U. Gas tr. ctfs. s. f., g., 5s. 1939	J-J	.....	80	.....	.....	.....	.....	.....	.....	.....	.....	.....
B'klyn Un. Gas Co. 1st con. g. 5s, '45	M-N	22,000	116½	Sale	.....	.....	117	117½	117¼ Feb. 11	117½ Feb. 18	116½ Jan. 2	117½ Jan. 22
Chic. Gas L. & C.—*See* Peop. Gas & C.												
Columbus Gas Co., 1st, g., 5s. 1932	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con. Gas Chic.—*See* Peop. Gas & C.												
Detroit City Gas Co., g., 5s..1923	J-J	96,000	.....	96	.....	.....	97½	Sale	95½ Feb. 21	97½ Feb. 28	94 Jan. 30	97½ Jan. 3
Det. Gas Co., con. 1st, g., 5s. 1918	F-A	.....	100	110	96¼	Sale	.....	.....	.....	.....	.....	.....
Ed. El. Ill., B'kn. *See* K. C. E. L. & P.												
Ed. El. Ill. *See* N. Y. G. & E. L. H. & P.												
Eq. Gas L. Co. N. Y., con., g., 5s. 1932	M-S	.....	120	.....	.....	.....	120	.....	.....	.....	.....	.....
Equ. Gas & F.—*See* Peop. Gas & C.												
G. & Elec. Berg. Co. 1st con. g. 5s. '49	J-D	33,000	.....	102½	.....	.....	101	102¼	102 Feb. 5	102⅜ Feb. 5	101¾ Jan. 31	102½ Jan. 28
Gen. Elec. Co., deb., gold, 5s. 1922	J-D	15,000	150	.....	.....	.....	176	Sale	160 Feb. 6	176 Feb. 28	155 Jan. 8	176 Feb. 28
Gr. Rap. Gas-L. Co., 1st, g., 5s. 1915	F-A	.....	105	109	.....	.....	.....	.....	.....	.....	.....	.....
Kan. City, Mo., Gas, 1st, g. 5s. 1922	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kings Co. E. L. & P., g. 5s...1937	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Purchase money 6s.....1997	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ed. El. Ill., Bkn, 1st co. g. 4s. 1939	J-J	.....	96	.....	.....	.....	96½	.....	.....	.....	.....	.....
Lac. Gas L.—1st, g., 5s. May, 1919	Q-F	19,000	107	Sale	.....	.....	.....	108	107 Feb. 14	108 Feb. 20	107 Jan. 3	108½ Jan. 18
Small bonds.....May, 1919	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mut. Fuel Gas Co. *See* Peo. G. & C. Co												
N. Y. Gas E. L. H. & P. Co. 1st col. trust, gold, 5s.....1948	J-D	130,000	108	109	109¾	Sale	111½	Sale	109¾ Feb. 7	111½ Feb. 28	108¼ Jan. 3	111½ Feb. 28
Registered.....	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Purchase mon. col. tr., g., 4s. '49	F-A	424,000	95½	Sale	.....	.....	95	95⅝	95 Feb. 21	96 Feb. 8	94¾ Jan. 4	97⅜ Jan. 28
Ed. El. Ill., 1st, con., g., 5s. 1910	M-S	.....	109	Sale	109⅜	111	109⅜	111	.....	.....	109 Jan. 4	109½ Jan. 28
1st consol., gold, 5s.... .1995	J-J	.....	118	.....	121	.....	121	.....	.....	.....	.....	.....
Pat. & Pas. Gas & El. con. g. 5s, 1949	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Peo. Gas & C., 1st gu., g., 6s. 1904	M N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, guar., gold, 6s.....1904	J-D	.....	103½	106	.....	.....	.....	.....	.....	.....	103 Jan. 25	103 Jan. 25
1st, consol., gold, 6s.....1943	A-O	16,000	.....	125	120	.....	120	121½	120 Feb. 6	120 Feb. 6	120 Jan. 10	120 Jan. 10
Refunding, g., 5s.....1947	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered 1947	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch. Gas L. & C., 1st, gu., g. 5s. 1937	J-J	6,000	106½	.....	107	109	.....	.....	108½ Feb. 18	108½ Feb. 20	108 Jan. 8	108¾ Jan. 24
Con. Gas Co. Ch. 1st gu. g. 5s. 1936	J-D	10,000	105½	.....	105	107	106½	107½	106 Feb. 26	106½ Feb. 26	104¾ Jan. 11	106½ Feb. 26
Eq. Gas & F., Chic. 1st gu. 6s. 1905	J-J	30,000	103½	Sale	.....	.....	103	105	104 Feb. 14	104 Feb. 14	103½ Jan. 2	104 Feb. 14
Mutual Fuel Gas 1st gu. g. 5s. '47	M-N	5,000	.....	102	.....	.....	.....	.....	102 Feb. 20	102 Feb. 20	102 Jan. 7	102 Jan. 16
Trenton Gas & Elec., 1st g. 5s. 1949	M-S	10,000	.....	.....	.....	.....	.....	.....	109 Feb. 8	109 Feb. 8	109 Feb. 8	109 Feb. 8
Utica El. L. & P. 1st, s. f., g. 5s. 1950	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Western Gas col. tr. gold, 5s..1933	M-N	.....	107½	.....	.....	.....	.....	.....	.....	.....	107½ Jan. 16	107½ Jan. 16
Miscellaneous Bonds.												
Adams Express col. tr. g. 4s. 1948	M-S	36,000	104½	105	.....	.....	.....	108	106⅛ Feb. 27	109 Feb. 13	104½ Jan. 3	109 Feb. 13
Bkl'n. F'ry of N. Y. 1st con., g., 5s'48	F-A	6,000	88	.....	.....	.....	.....	.....	84¼ Feb. 25	84¼ Feb. 25	84¼ Feb. 25	88½ Jan. 15
Br'k'n W. & W. H. 1st, g., 5s, tr. rec..	....	19,000	70	Sale	.....	.....	68¼	.....	68 Feb. 7	68¼ Feb. 21	68 Feb. 7	71 Jan. 3
Chic. Jc. & St. Yd., col., g., 5s. 1915	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Det. M. & M., land gr., 3½, 8. A. 1911	A-O	365,000	31	Sale	30½	Sale	31¼	Sale	30 Feb. 6	33½ Feb. 7	29½ Jan. 24	33½ Feb. 7
Henderson B'dge 1st s f g 6s. 1931	M-S	.....	108	.....	.....	.....	.....	.....	.....	.....	.....	.....
Iron Steamboat Co., 6s.....1901	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mad. Sq. Gard., 1st, gold, 5s. 1919	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
M. B. H. & L., lim., gen., g., 4s. 1940	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Newp. News Shipbld'g & Dry Dock 5s .....April, 1890-1990	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & Ont. Land, 1st, g., 6s. 1910	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Louis Ter'l. Cupples Station & Prop. Co., 1st, g. 4½s, 5-20 yr. 1917	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Spring Val. Water W. 1st 6s. 1906	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Vermont Marble 1st, s. f. 5s. 1910	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Manufact'g & Indus. Bonds.												
Am. Cot. Oil, extended, 4½s. 1915	.....	161,000	99½	Sale	99⅜	Sale	.....	100⅛	99⅜ Feb. 1	100¼ Feb. 20	99 Jan. 21	100½ Jan. 31
Am. Hide & L. 1st, s. f., g., 6s, 1919	M-S	77,000	.....	.....	.....	.....	93	Sale	92¼ Feb. 8	93 Feb. 21	92¼ Feb. 8	93 Feb. 21
Am. Spirits Mfg. Co. 1st g. 6s. 1915	M-S	2,000	83	Sale	.....	.....	.....	.....	82 Feb. 15	82 Feb. 15	82 Feb. 15	85 Jan. 5
Bar. & S. Car Co., 1st gold, 6s. 1942	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gramercy Sugar, 1st, g., 6s..1923	A-O	.....	.....	90	.....	.....	.....	.....	.....	.....	.....	.....
Illinois Steel Co., deb., 5s....1910	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Non-conv. deben., 5s.....1910	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Internat. Paper 1st con. g. 6s. '18	F-A	73,000	108	.....	105	Sale	105	.....	105 Feb. 1	106 Feb. 15	105 Feb. 1	109 Jan. 14
Knickerb. Ice (Chic.). 1st g. 5s. '28	...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nat. Starch Mfg. Co. 1st, g., 6s. 1920	M-N	36,000	106½	.....	107	.	107	.....	107¼ Feb. 8	109 Feb. 26	107¼ Feb. 8	110 Jan. 23
Stand'rd Rope & T., 1st, g., 6s, 1946	F-A	148,000	71	.....	.....	63	54	58	52 Feb. 21	62½ Feb. 11	52 Feb. 21	72½ Jan. 5
Income, g., 5s.....1946	.....	625,000	12	Sale	8	Sale	7	8	7½ Feb. 27	11 Feb. 11	7½ Feb. 27	12 Jan. 2
U. S. Envel., 1st, g. 6s. Aug., 1918	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. Leath. Co. s. f., deb., g., 6s. 1913	M-N	10,000	112	.....	.....	.....	.....	.....	115 Feb. 25	115 Feb. 25	113½ Jan. 3	115 Feb. 25
Coal and Iron Bonds.												
Cah. Coal Min. Co. *See* T. C. I. & R.												
Col. C. & I., 1st, con., g., 6s..1902	F-A	.....	103	.....	.....	.....	101	.....	.....	.....	103½ Jan. 25	104 Jan. 28
Col. C. & I. Dev. Co., gu., g., 5s. 1909	J-J	.....	.....	80	.....	.....	.....	.....	.....	.....	.....	.....
Col. Fuel Co., gen., gold, 6s..1919	M-N	10,000	104	.....	.....	.....	106	.....	106¼ Feb. 14	106¼ Feb. 14	106¼ Feb. 14	106¼ Feb. 14
Col. Fuel & I. Co., gen. s. f., g. a. 1943	F-A	87,000	.....	.....	98½	Sale	.....	.....	98½ Feb. 7	99 Feb. 6	96¾ Jan. 10	101 Jan. 30
De Bardel. C. & I. *See* T. C. & I.												
Gr. Riv. Coal & C., 1st, g., 6s. 1919	A-O	.....	107	111	.....	.....	.....	.....	.....	.....	.....	.....
Jeff. & Cleaf. C. & I. 1st, g, 5s. 1926	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, g., 5s.....1926	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pleasant Val. Coal, 1st, s. f. 5s. '28	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sun. Cr. Coal, 1st, g., s. f., 6s. 1912	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
T. C. I. & R., T. Div., g., 6s. Jan., '17	A-O	.....	106	.....	107	109½	105	.....	.....	.....	110 Jan. 12	110 Jan. 12
Birm. Div., 1st, con., 6s....1917	J-J	14,000	106½	.....	106½	110	107	Sale	107 Feb. 25	109 Feb. 5	107 Feb. 25	110 Jan. 16
Cah. C. M. Co., 1st, gu., g., 6s. 1922	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
De Bar. C. & I. Co., gu., g., 6s. 1910	F-A	23,000	103	105	.....	.....	97	101	100 Feb. 4	101 Feb. 15	100 Feb. 4	104½ Jan. 23
W. L. E. & P. Cl. Co. 1st, g., 5s. 1919	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Teleg'h & Teleph. Bonds.												
Commercial Cable, 1st, g. 4s. 2397	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....2397	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Erie Teleg. & T. col. tr., g., 5s. 1926	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Met. T. & T., 1st, s. f., g., 5s..1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mut. Un. Teleg.—*See* West. Union												
N. Y. & N. J. Tel., gen., g., 5s, cv. 1920	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
North W. Teleg.—*See* West. Union												
Western Union—												
Collat. trust, currency, 5s. 1938	J-J	30,000	.....	.....	.....	.....	.....	.....	111¾ Feb. 6	113 Feb. 20	111⅜ Jan. 4	113 Feb. 20
Fund. & real estate, 4½s, g. 1950	M-N	11,000	.....	.....	107½	Sale	.....	.....	107½ Feb. 1	107⅝ Feb. 18	105½ Jan. 4	107⅝ Feb. 18
Mutual Union Tel., s. f., 6s. 1911	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
North West'n Telegraph, 7s 1904	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

a These are prices on the basis of $5 to the £ sterling

STOCKS.—PRICES AND SALES FOR FEBRUARY AND THE YEAR TO DATE.

Prices are on basis of 100-share lots Exceptions of stocks which sell only in a small way are noted by the mark §. Option sales are disregarded.

STOCKS N. Y. Stock Exchange.	Par.	SALES TO MAR. 1. In Feb	SALES TO MAR. 1. Since Jan 1	Price about January 2, 1901. Bid.	Price about January 2, 1901. Ask.	PRICES IN FEBRUARY. Feb. 1. Bid.	Feb. 1. Ask.	Feb. 28. Bid.	Feb. 28. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	RANGE SINCE JAN. 1. Highest. Sale Prices.
		Shares.	Shares.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Albany & Susquehanna	100	.....	.....	195	.....	195	.....	200	.....	.....	.....	.....	.....
Ann Arbor	100	100	150	22½	25	20	23	20	21	20 Feb. 20	20 Feb. 20	20 Feb. 20	20 Feb. 20
Pref.	100	20	2,745	58½	Sale	58	59	55	56½	55½ Feb. 25	58 Feb. 6	55½ Feb. 25	58½ Jan. 2
Atchison Top. & S. Fe.	100	1,157,665	1,725,089	48¼	Sale	49½	Sale	55⅛	Sale	49⅛ Feb. 1	58⅛ Feb. 16	42¼ Jan. 21	58⅛ Feb. 16
Preferred	100	385,590	413,450	89¾	Sale	87½	Sale	87½	Sale	87¼ Feb. 1	90 Feb. 13	x82¼ Jan. 21	90⅜ Jan. 2
B. & O. vot'g trust ctfs.	100	111,896	617,632	84¾	Sale	90¼	Sale	87⅜	Sale	b87½ Feb. 21	93¾ Feb. 5	81¾ Jan. 4	94 Jan. 7
Pref. voting tr. ctfs.	100	20,470	68,058	86½	Sale	86½	Sale	83⅝	Sale	b83¾ Feb. 27	88¼ Feb. 7	83¾ Feb. 27	90 Jan. 7
Brookl'n Rapid Tr'nsit.	100	350,553	1,410,024	87	Sale	77¾	Sale	74⅝	Sale	72½ Feb. 27	81⅛ Feb. 5	72½ Feb. 27	87⅞ Jan. 12
Buff. Roch. & Pitts.	100	250	1,100	83½	Sale	81	85	.....	.....	81 Feb. 4	81 Feb. 5	81 Feb. 4	85 Jan. 10
Pref.	100	400	900	120	125	122	130	.....	.....	120 Feb. 11	122⅛ Feb. 5	120 Feb. 11	125 Jan. 9
Burl. C. R. & Nor.	100	100	715	120	.....	120	.....	123	.....	120 Feb. 25	120 Feb. 25	120 Feb. 25	132 Jan. 8
Canadian Pacific	100	850	2,740	92	93	89	90	§91¾	Sale	90 Feb. 5	90½ Feb. 26	88¾ Jan. 18	91¾ Jan. 3
Canada Southern	100	18,220	42,200	58⅞	Sale	57	Sale	.....	.....	56½ Feb. 26	59½ Feb. 4	54⅛ Jan. 4	59½ Feb. 4
Capital Traction	100	.....	100	102¾	.....	104¼	.....	105	.....	.....	.....	103¾ Jan. 9	103¾ Jan. 9
Central of New Jersey	100	7,394	34,404	147¼	Sale	153	Sale	155	Sale	152 Feb. 6	156¼ Feb. 25	145¾ Jan. 4	160 Jan. 5
Chesapeake & Ohio	100	81,393	211,978	42¾	Sale	39¾	Sale	40½	Sale	38⅞ Feb. 25	42⅜ Feb. 7	36½ Jan. 21	42⅞ Jan. 2
Chic. & Alton (new)	100	46,010	160,850	40½	Sale	39⅜	Sale	38⅛	Sale	38⅛ Feb. 21	40½ Feb. 4	36⅝ Jan. 21	41½ Jan. 9
Preferred (new)	100	23,449	64,061	75½	Sale	74¾	Sale	74¼	Sale	74 Feb. 21	75½ Feb. 4	72½ Jan. 4	76⅜ Jan. 2
Chic. Burl. & Quincy	100	629,401	1,330,513	143	Sale	145¼	Sale	143½	Sale	b138½ Feb. 14	148¼ Feb. 6	138¼ Jan. 4	148½ Jan. 7
Rights		67,429	67,429	.....	.....	.....	.....	.....	.....	3¾ Feb. 14	4½ Feb. 16	3¾ Feb. 14	4½ Feb. 16
Chicago Cons. Traction	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago & Eastern Ill.	100	35,675	42,125	91	Sale	92½	94	105½	107	94 Feb. 4	111½ Feb. 13	91 Jan. 2	111½ Feb. 13
Pref.	100	1,535	5,440	120½	120¾	123½	125	126	130	125 Feb. 4	134 Feb. 13	120½ Jan. 3	134 Feb. 13
Chicago Great Western	100	87,710	186,945	17⅛	Sale	19	Sale	18½	Sale	18⅛ Feb. 26	21¾ Feb. 6	16 Jan. 3	21¾ Feb. 6
4 p. c. deb.	100	2,965	6,515	92	Sale	92½	Sale	90	93½	92 Feb. 19	93⅞ Feb. 6	91¾ Jan. 23	93⅞ Feb. 6
5 p. c. pref. A	100	4,470	9,505	80	Sale	80¼	Sale	78½	80	78⅜ Feb. 26	85⅜ Feb. 5	77 Jan. 19	85⅜ Feb. 5
4 p. c. pref. B	100	8,600	9,000	44	Sale	45	Sale	44¾	Sale	45 Feb. 1	54 Feb. 5	42 Jan. 3	54 Feb. 5
Chic. Ind. & Louisv.	100	187,382	210,552	25¼	Sale	27½	Sale	31⅝	Sale	27 Feb. 1	35 Feb. 8	23 Jan. 21	35 Feb. 8
Pref.	100	47,073	65,194	62	Sale	66⅛	Sale	70	Sale	65½ Feb. 1	71½ Feb. 9	58¾ Jan. 21	71½ Feb. 9
Chic. Milw. & St. Paul.	100	628,829	2,730,461	147½	Sale	152¼	Sale	153⅛	Sale	147¼ Feb. 21	155¼ Feb. 27	142½ Jan. 21	162 Jan. 5
Pref.	100	1,922	17,375	188	Sale	§193¼	Sale	§190	Sale	190 Feb. 14	192½ Feb. 4	187½ Jan. 4	195½ Jan. 28
Chicago & North West.	100	12,224	34,857	172	Sale	173¾	Sale	172½	Sale	170⅛ Feb. 13	175 Feb. 5	168⅛ Jan. 21	177 Jan. 5
Pref.	100	300	1,411	.....	.....	.....	.....	.....	.....	214 Feb. 13	217 Feb. 11	214 Feb. 13	222¼ Jan. 5
Chic. R. I. & Pacific	100	324,227	424,940	121⅞	Sale	125⅞	Sale	122¾	Sale	121½ Feb. 21	128⅜ Feb. 5	116⅞ Jan. 4	128⅜ Jan. 7
Chic. St. P. M. & O.	100	100	3,550	126	Sale	130	135	125	127	127 Feb. 26	127 Feb. 26	126 Jan. 2	137 Jan. 11
Pref.	100	.....	200	180	185	180	186	175	185	....	....	184⅜ Jan. 5	185 Jan. 11
Chic. Term. Trans. RR.	100	13,710	38,75	11½	12⅝	15	Sale	13	Sale	13 Feb. 19	15¼ Feb. 9	10½ Jan. 19	15¼ Jan. 31
Pref.	100	16,620	47,430	33¼	Sale	38½	Sale	34¼	35½	34½ Feb. 26	38½ Feb. 1	33 Jan. 21	39⅜ Jan. 31
Chic. Union Traction	100	300	1,500	.....	.....	.....	.....	75½	76¼	13¾ Feb. 11	14¼ Feb. 11	12 Jan. 10	14¼ Feb. 11
Pref.	100	300	300	.....	.....	.....	.....	.....	.....	54¾ Feb. 11	55¼ Feb. 11	54¾ Feb. 11	55¼ Feb. 11
Clev. Cin. Chic. & St. L.	100	8,374	53,413	76	Sale	76½	Sale	76	Sale	x75 Feb. 27	79 Feb. 7	73¾ Jan. 25	81 Jan. 14
Pref.	100	925	1,025	115	118	117⅜	Sale	116⅞	Sale	116 Feb. 18	117⅜ Feb. 1	115¾ Jan. 12	119 Jan. 14
Clev. Lor. & Wheel'g.	100	10,025	13,025	28	Sale	.....	28	30	Sale	28½ Feb. 6	35 Feb. 18	27⅝ Jan. 7	35 Feb. 18
Pref.	100	8,505	11,905	70	Sale	68	70	69	.....	69 Feb. 6	77½ Feb. 5	68 Jan. 16	77½ Feb. 8
Cleve. & Pittsb., guar.	50	.....	.....	186	.....	192	.....	190	.....	....	....	....	....
Colorado & Southern	100	144,877	171,222	7⅝	Sale	7½	Sale	8⅜	Sale	7½ Feb. 1	11¼ Feb. 13	6⅝ Jan. 21	11¼ Feb. 13
1st pref.	100	41,075	51,239	43½	Sale	40	Sale	42½	Sale	40 Feb. 1	48 Feb. 11	x40 Jan. 31	48 Feb. 11
2d pref.	100	35,105	40,406	16⅝	Sale	16¼	16¾	17⅝	Sale	17¼ Feb. 5	21¼ Feb. 9	16½ Jan. 4	21¼ Feb. 9
Delaware & Hudson.	100	144,919	343,063	133½	Sale	153	Sale	165	Sale	151 Feb. 4	174¾ Feb. 18	126⅛ Jan. 3	174¾ Feb. 18
Del. Lack. & Western.	50	6,730	29,067	193¾	Sale	195	Sale	192	194	194 Feb. 13	198½ Feb. 5	x188¼ Jan. 3	202 Jan. 8
Denver & Rio Grande.	100	123,820	163,915	33¼	Sale	32⅛	Sale	39	Sale	32⅜ Feb. 1	42⅛ Feb. 5	29½ Jan. 21	42½ Feb. 9
Pref.	100	36,450	60,431	85⅛	Sale	83⅛	Sale	86⅞	Sale	83¼ Feb. 1	89⅜ Feb. 9	80 Jan. 21	89⅜ Feb. 9
Des Moines & Ft. D.	100	26,080	36,080	20¾	21¼	21¼	Sale	22	Sale	21 Feb. 1	25 Feb. 15	18 Jan. 30	25 Feb. 15
Pref.	100	173	173	115	.....	115	120	120	125	§121 Feb. 20	123 Feb. 13	§121 Feb. 20	123 Feb. 13
Duluth S. S. & Atl.	100	16,467	16,617	5	6	.....	.....	5	6¼	4½ Feb. 5	6⅞ Feb. 18	4½ Feb. 5	6⅞ Feb. 18
Pref.	100	5,435	6,085	15	Sale	.....	.....	14¾	Sale	13¾ Feb. 5	16⅞ Feb. 18	13⅝ Jan. 8	16⅞ Feb. 18
Eighth Avenue	100	.....	.....	375	425	375	425	375	425	....	....	....	....
Erie	100	362,545	1,695,490	27	Sale	28⅝	Sale	27⅜	Sale	27 Feb. 20	30⅝ Feb. 7	24⅝ Jan. 4	31 Jan. 7
1st pref.	100	203,062	914,060	64¼	Sale	64¼	Sale	63¾	Sale	62⅝ Feb. 21	68¼ Feb. 7	59¾ Jan. 21	69¼ Jan. 5
2d pref.	100	31,535	129,235	44½	Sale	43	Sale	42	Sale	40¼ Feb. 21	46 Feb. 5	39¼ Jan. 4	46½ Jan. 5
Evansville & Terre H.	50	52,213	56,723	43	44	41	Sale	50½	51½	41 Feb. 1	55½ Feb. 16	41 Jan. 31	55½ Feb. 16
Pref.	50	3,582	3,882	82	83	80	82	86	90	81 Feb. 4	90 Feb. 16	81 Jan. 4	90 Feb. 16
Ft. Worth & Den. C., stmpd		.....	269	.....	.....	.....	.....	.....	.....	....	....	17 Jan. 18	17⅛ Jan. 24
Ft. Worth & Rio Grande.	100	1,800	2,350	.....	.....	.....	.....	.....	.....	25½ Feb. 6	29 Feb. 8	25 Jan. 29	29 Feb. 8
Great Northern, pref.	100	13,803	47,732	190	192	193½	Sale	194¼	Sale	189 Feb. 19	194⅞ Feb. 28	188 Jan. 4	200 Jan. 9
Green Bay & Western.	100	200	252	52	Sale	.....	.....	50	.....	50 Feb. 18	50 Feb. 18	50 Feb. 18	§53 Jan. 22
Debt certifs. A.	1000	7	81	66	Sale	.....	.....	.....	.....	66 Feb. 5	67¾ Feb. 14	65 Jan. 2	67¾ Feb. 14
Debt certifs. B.	1000	1,783	2,038	83¼	Sale	8	Sale	.....	.....	8 Feb. 1	10⅛ Feb. 13	7½ Jan. 28	10⅛ Feb. 13
Hocking Valley	100	27,980	55,289	43	Sale	43¼	Sale	48	Sale	43¼ Feb. 1	49⅞ Feb. 6	41 Jan. 3	49⅞ Feb. 6
Pref.	100	33,702	34,20.	72⅜	Sale	71½	Sale	73⅛	Sale	71 Feb. 1	76 Feb. 6	69¾ Jan. 21	76 Feb. 6
Illinois Central	100	52,642	101,198	132¼	Sale	x127½	Sale	130	Sale	x127¾ Feb. 1	134 Feb. 19	x127¾ Feb. 1	136 Jan. 9
Leased line, 4 p. c.	100	20	120	100	.....	104⅜	.....	102	-	§104 Feb. 19	§104 Feb. 19	§104 Feb. 19	105 Jan. 11
Rights		31,185	31,185	.....	.....	2⅝	Sale	3	Sale	2⅝ Feb. 4	3¼ Feb. 19	2⅝ Feb. 4	3¼ Feb. 19
Iowa Central	100	21,725	57,079	27	Sale	26½	Sale	26¼	Sale	25½ Feb. 7	27¾ Feb. 20	21 Jan. 21	28 Jan. 2
Pref.	100	9,960	22,824	51⅜	Sale	53½	Sale	53¾	Sale	52½ Feb. 20	56 Feb. 20	48 Jan. 21	56 Feb. 20
Kanawha & Mich.	100	3,180	17,715	23	Sale	23½	25	25¼	Sale	24 Feb. 4	27½ Feb. 5	21 Jan. 8	28 Jan. 15
Kan. City So. vot. tr. ctfs.		11,740	20,471	14¼	Sale	16½	Sale	38¼	39¾	16 Feb. 20	19 Feb. 4	13½ Jan. 4	19 Feb. 4
Pref. vot. tr. ctfs.		36,437	70,397	36½	37	40½	Sale	39½	Sale	38½ Feb. 21	42 Feb. 8	35 Jan. 4	42 Feb. 8
Keokuk & Des Moines.	100	4,250	5,100	6	Sale	5	6	§8	Sale	6 Feb. 4	10½ Feb. 13	5¾ Jan. 3	10½ Feb. 13
Pref.	100	500	886	24	Sale	24⅞	Sale	30	33	24⅞ Feb. 1	33 Feb. 18	24 Jan. 2	33 Feb. 18
Kingston & Pembroke.	50	200	200	9	9½	.....	8¼	.....	8	8 Feb. 5	8½ Feb. 11	8 Feb. 5	14 Jan. 9
Lake Erie & Western	100	2,470	9,265	46	Sale	41	Sale	42¼	Sale	41 Feb. 1	45 Feb. 6	39¾ Jan. 21	46¼ Jan. 3
Pref.	100	550	1,395	112	116	110	115	§113¼	Sale	113 Feb. 16	114 Feb. 7	108⅛ Jan. 21	114 Feb. 7
Lake Shore	100	50	50	235	250	210¼	250	210¼	250	§235 Feb. 18	§235 Feb. 19	§235 Feb. 18	§235 Feb. 19
Long Island	50	2,292	3,752	68	Sale	67	71	68	Sale	68 Feb. 28	70½ Feb. 8	67 Jan. 3	70½ Feb. 8
Louisville & Nashville	100	237,130	629,010	88⅞	Sale	89½	Sale	91⅝	Sale	89¼ Feb. 1	93¾ Feb. 5	84¼ Jan. 4	93¾ Feb. 5
Manhattan consol.	100	285,535	1,196,646	116	Sale	117⅞	Sale	117½	Sale	116 Feb. 19	121½ Feb. 5	111 Jan. 21	126½ Jan. 12
Metropolitan Street.	100	74,732	213,530	173	Sale	162¼	Sale	161¾	Sale	159⅛ Feb. 27	166 Feb. 4	158 Jan. 21	174 Jan. 2
Do rights		.....	.....	1⅜	Sale	.....	.....	.....	.....	....	....	⅝ Jan. 7	2 Jan. 2
Met. W. Side El. (Chic).	100	2,650	3,050	30	32	26	28	32¼	Sale	27 Feb. 20	32½ Feb. 28	27 Jan. 9	32½ Feb. 28
Pref.	100	952	1,272	82½	Sale	78	80	84	Sale	80⅛ Feb. 26	84 Feb. 28	79½ Jan. 15	84 Feb. 28
Mexican Central.	100	139,530	178,500	16½	Sale	14	Sale	17½	Sale	14 Feb. 1	19⅛ Feb. 13	12⅜ Jan. 21	19½ Feb. 13
Mex. Nat'l trust certs.	100	64,155	71,155	4⅜	Sale	3¾	4	5	5⅜	4 Feb. 4	6⅜ Feb. 13	3⅝ Jan. 24	6⅜ Feb. 13
Michigan Central	100	.....	....	106	.....	106	.....	106	.....	....	....	....	....
Minneap. & St. Louis.	100	33,450	51,315	70½	Sale	69½	Sale	76	Sale	69½ Feb. 1	78¾ Feb. 25	67¾ Jan. 19	78¾ Feb. 25
2d preferred	100	2,160	11,195	102½	Sale	105	108	108	110	106 Feb. 20	109½ Feb. 26	101¾ Jan. 7	110 Jan. 12
M. St. P. & S. St. Marie.	100	1,251	2,728	20	22	19	21	17½	20	18 Feb. 21	20½ Feb. 25	18 Jan. 11	21 Jan. 9
Pref.	100	200	1,102	55½	Sale	50	55	49	51	51¾ Feb. 25	55 Feb. 25	51¾ Feb. 25	55½ Jan. 2
Mo. Kansas & Texas.	100	154,940	334,118	16⅛	Sale	19½	Sale	20¼	Sale	18¼ Feb. 21	22⅜ Feb. 6	15 Jan. 21	22¾ Feb. 6
Pref.	100	265,370	798,770	46	Sale	55⅞	Sale	53¼	Sale	50½ Feb. 21	61 Feb. 5	43½ Jan. 4	61 Feb. 5
Missouri Pacific	100	210,700	1,099,401	71⅝	Sale	89¼	Sale	87⅜	Sale	85 Feb. 20	93⅛ Feb. 7	69 Jan. 4	93⅛ Feb. 7
Mob. & Ohio, assented.	100	30,221	88,907	47⅞	Sale	69½	Sale	79½	Sale	68¾ Feb. 6	80 Feb. 25	44 Jan. 21	80 Feb. 25
Morris & Essex	50	540	672	190	192	§193	Sale	193½	197½	§193 Feb. 1	193¾ Feb. 19	§191½ Jan. 8	193¾ Feb. 19
N. Y. Cent. & Hud. Riv.	100	141,495	318,074	145¼	Sale	143⅜	Sale	142⅜	Sale	142¾ Feb. 27	147 Feb. 15	139⅜ Jan. 21	147 Feb. 15
N. Y. Chic. & St. Louis.	100	10,100	30,422	24½	Sale	19½	Sale	19½	Sale	19 Feb. 4	22½ Feb. 6	17⅝ Jan. 21	24½ Jan. 2
1st pref	100	1,950	4,925	108	Sale	95	100	97	100½	100 Feb. 6	102 Feb. 21	100 Feb. 6	109 Jan. 10
2d pref.	100	7,320	22,850	56¼	Sale	51¼	Sale	47	49	49½ Feb. 4	51½ Feb. 5	49 Jan. 21	56½ Jan. 2
N. Y. & Harlem	50	.....	.....	....	.....	.....	.....	.....	.....	....	....	....	....
N. Y. Lack. & Western.	100	200	214	134	136	137	139	137½	140	139 Feb. 2	139 Feb. 21	§134½ Jan. 15	139 Feb. 21
N. Y. N. Haven & Hart.	100	287	705	210	214	211	214	206	210	§206½ Feb. 26	§211½ Feb. 13	§206½ Feb. 26	213⅛ Jan. 25
N. Y. Ontario & West.	100	185,015	1,108,695	32⅛	Sale	32	Sale	31	Sale	30⅞ Feb. 21	34¼ Feb. 6	28⅛ Jan. 21	35½ Jan. 12
Norfolk & Western	100	116,575	318,745	43⅝	Sale	44⅞	Sale	45¾	Sale	44⅜ Feb. 1	48 Feb. 16	42 Jan. 10	48 Feb. 16
Pref.	100	1,874	4,454	83	Sale	83¾	Sale	83¼	Sale	82 Feb. 15	84⅝ Feb. 1	82 Feb. 15	84⅝ Feb. 1
N. Pac. Ry. vot. tr. certs.	100	484,700	1,920,359	85	Sale	82⅞	Sale	82⅛	Sale	81¼ Feb. 20	87½ Feb. 7	77¼ Jan. 21	90 Jan. 5
Pref. vot. tr. certs.	100	32,927	136,887	88	Sale	87	Sale	87⅛	Sale	x86⅛ Feb. 18	88⅞ Feb. 7	84¼ Jan. 21	89 Jan. 5
Pacific Coast Co.	100	1,745	4,577	60	Sale	52	Sale	52	54	52 Feb. 1	54⅛ Feb. 5	52 Feb. 1	61¼ Jan. 12
1st pref.	100	100	728	89	92	87	93	88	90	89 Feb. 25	89 Feb. 25	89 Feb. 25	94¾ Jan. 10
2d pref.	100	220	5,142	67	68	§64	Sale	62	64	64¾ Feb. 4	64¾ Feb. 4	63 Jan. 8	68 Jan. 12
Pennsylvania	50	280,926	786,162	150	Sale	146½	Sale	148½	Sale	146¼ Feb. 1	152 Feb. 6	142¼ Jan. 21	153 Jan. 5
Peoria & Eastern.	100	53,578	56,533	16½	Sale	18	Sale	25½	Sale	18 Feb. 1	28½ Feb. 9	14⅞ Jan. 22	28½ Feb. 9
Pere Marquette.	100	8,111	11,201	30	34	39	41	59	63	41 Feb. 4	65 Feb. 25	33¾ Jan. 9	65 Feb. 25
Pref.	100	675	4,187	72	Sale	72	74	§74	Sale	74 Feb. 13	75 Feb. 21	72 Jan. 2	79 Jan. 28

STOCKS. N. Y. STOCK EXCHANGE	Par.	SALES TO MAR. 1. In Feb. Shares.	SALES TO MAR. 1. Since Jan 1 Shares.	Price about January 2, 1901. Bid.	Price about January 2, 1901. Ask.	PRICES IN FEBRUARY. Feb. 1. Bid.	Feb. 1. Ask.	Feb. 28. Bid.	Feb. 28. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Pitts. Cinn. Ch. & St. L.	100	1,600	3,100	57	59½	61	62	58	61	57 Feb. 15	61 Feb. 4	57 Jan. 30	62 Jan. 31
Pref.	100	2,500	5,670	89½	90	95	Sale	93	Sale	91½ Feb. 13	95 Feb. 1	x88 Jan. 4	95 Jan. 25
Pitts. Ft. Wayne & Chic.	100	...	...	187	...	192	...	192	...	...	...	...	...
Reading Co. vot. tr. cert.	50	221,637	1,082,500	25¾	Sale	32⅜	Sale	30¼	Sale	29½ Feb. 21	35 Feb. 7	24½ Jan. 4	38 Jan. 7
1st pref.	50	322,271	815,397	71¾	Sale	72¼	Sale	70⅛	Sale	x70 Feb. 28	77 Feb. 6	68½ Jan. 4	77 Jan. 5
2d pref.	50	216,995	741,950	39	Sale	42½	Sale	40½	Sale	39⅜ Feb. 21	46 Feb. 7	38 Jan. 3	47¾ Jan. 7
Rensselaer & Saratoga	100	...	...	198	...	202	...	204	...	...	...	...	...
Rio Grande Western	100	700	700	65¼	...	65	70	65	85	65 Feb. 5	70 Feb. 6	65 Feb. 5	70 Feb. 6
Pref.	100	231	231	...	...	92	95	93	96	93 Feb. 16	94⅞ Feb. 7	93 Feb. 16	94⅞ Feb. 7
Rome Wat. & Ogdensb.	100	...	100	135	...	136	...	136	...	...	...	135 Jan. 5	135 Jan. 5
St. Jos. & G. I. vot. tr. ctfs.	100	20,340	21,540	8	8¾	7¾	8	10¼	11¼	8 Feb. 5	14½ Feb. 9	7⅞ Jan. 21	14½ Feb. 9
1st pref. vot. tr. ctfs.	100	12,826	14,617	60	62½	59	59⅜	65⅛	Sale	59¾ Feb. 4	73 Feb. 8	58 Jan. 29	73 Feb. 8
2d pref. vot. tr. ctfs.	100	15,957	16,902	20½	21½	20	21	24½	Sale	20½ Feb. 5	30 Feb. 11	20 Jan. 4	30 Feb. 11
St. Lawrence & Adiron.	100	16,200	18,700	...	...	61⅞	Sale	69½	Sale	61⅞ Feb. 1	70⅝ Feb. 26	57 Jan. 29	70⅝ Feb. 26
St. L. & S. F. vot. tr. certs.	100	169,387	294,559	23½	Sale	30⅞	Sale	37	Sale	30⅞ Feb. 1	38¼ Feb. 28	21½ Jan. 4	38¼ Feb. 28
1st pref. vot. tr. certs.	100	6,270	10,495	78½	Sale	80⅛	Sale	82	Sale	80½ Feb. 1	82⅞ Feb. 15	79 Jan. 2	82⅞ Feb. 15
2d pref. vot. tr. rects.	100	87,661	147,776	54⅜	Sale	59¼	Sale	64⅜	Sale	59 Feb. 7	65 Feb. 28	53⅛ Jan. 4	65 Feb. 28
St. Louis Southwest.	100	70,110	217,140	18¼	Sale	23½	Sale	25⅛	Sale	23 Feb. 4	27¾ Feb. 14	17 Jan. 4	27¾ Feb. 14
Pref.	100	88,020	299,370	45⅜	Sale	51½	Sale	56½	Sale	51¼ Feb. 4	57⅛ Feb. 11	41½ Jan. 3	57½ Feb. 11
Southern Pacific Co.	100	893,510	2 240,363	44⅜	Sale	49¼	Sale	42¾	Sale	42¾ Feb. 25	49¼ Feb. 1	40¾ Jan. 4	49¼ Jan. 31
Southern (vot. tr. ctfs.)	100	536,060	931,300	22⅜	Sale	23	Sale	23⅝	Sale	21⅛ Feb. 21	24¾ Feb. 26	18 Jan. 21	24¾ Feb. 26
Pref. " "	100	177,145	404,574	72¾	Sale	74	Sale	77	Sale	73½ Feb. 20	78 Feb. 25	67¼ Jan. 21	78 Feb. 25
Texas & Pacific	100	276,483	612,918	26½	Sale	27⅞	Sale	28⅛	Sale	26⅛ Feb. 19	31 Feb. 5	23¼ Jan. 3	31 Feb. 5
Third Avenue (N. Y.)	100	1,214	16,185	121	Sale	...	...	119	Sale	119 Feb. 28	128 Feb. 9	118 Jan. 3	129½ Jan. 9
Toledo Peoria & West	100	...	100	...	...	8½	...	8½	...	...	...	$10 Jan. 10	$10 Jan. 10
Tol. St. L. & W. vot. tr. ctfs	100	23,900	23,900	...	...	...	...	12	12½	10¾ Feb. 16	13½ Feb. 18	10¾ Feb. 16	13½ Feb. 18
Pref.	100	34,735	34,735	...	...	...	...	32	33	30 Feb. 15	34½ Feb. 18	80 Feb. 15	34½ Feb. 18
Twin City Rapid Tran.	100	2,115	10,115	69¾	Sale	...	...	69	Sale	67½ Feb. 16	71 Feb. 7	65¾ Jan. 21	71½ Jan. 28
Pref.	100	30	140	...	145	...	...	...	...	$143 Feb. 16	$147 Feb. 25	147⅛ Jan. 30	147⅛ Jan. 30
Union Pacific Railway	100	1,598,305	3,307,995	82¼	Sale	85¼	Sale	86⅝	Sale	84⅝ Feb. 1	97½ Feb. 7	78¼ Jan. 4	97½ Feb. 7
Pref.	100	210,377	425,225	85⅛	Sale	84	Sale	85⅛	Sale	83⅛ Feb. 28	90¾ Feb. 7	81⅝ Jan. 21	90¾ Feb. 7
Wabash	100	172,437	280,802	12	Sale	13¼	Sale	17	Sale	12⅞ Feb. 1	19½ Feb. 8	11⅛ Jan. 3	19½ Feb. 8
Pref.	100	313,217	692,032	26	Sale	28	Sale	28¾	Sale	27⅜ Feb. 1	34⅞ Feb. 8	23¾ Jan. 4	34⅞ Feb. 8
Wheel. & L. Erie, new	100	115,495	160,490	12⅝	Sale	11¾	Sale	14	Sale	11½ Feb. 1	15⅞ Feb. 16	11⅜ Jan. 31	15⅞ Feb. 16
New 1st pref.	...	15,798	20,594	56¼	Sale	54½	Sale	52¾	55	53¼ Feb. 1	60 Feb. 7	53¼ Feb. 1	60 Feb. 7
New 2d pref	...	71,403	101,721	30	Sale	28⅞	Sale	29¾	Sale	28½ Feb. 1	34⅜ Feb. 8	27½ Jan. 21	34⅜ Feb. 8
Wisconsin Central	100	35,280	51,161	17	Sale	17⅝	Sale	18⅛	Sale	17 Feb. 6	19½ Feb. 16	14½ Jan. 21	19½ Feb. 16
Pref.	100	23,285	40,440	43	Sale	44¾	Sale	42	43	42 Feb. 21	45½ Feb. 5	38½ Jan. 17	45¾ Jan. 31
Miscellaneous Stocks.													
Adams Express	100	185	813	145	155	$155	Sale	150	175	$155 Feb. 1	$162 Feb. 4	$145 Jan. 8	$162 Feb. 4
Alice Mining	...	...	...	...	...	...	...	...	...	...	...	...	...
Amalgamated Copper	100	165,114	458,512	94¼	Sale	89½	Sale	94	Sale	87¾ Feb. 15	95 Feb. 28	83¾ Jan. 21	95 Feb. 28
Am. Agricul. Chemical	100	1,614	1,614	...	...	...	...	30	Sale	30 Feb. 19	32½ Feb. 16	30 Feb. 19	32½ Feb. 16
Pref.	100	114	114	...	...	...	...	...	...	$84½ Feb. 15	$85¼ Feb. 21	$84½ Feb. 15	$85¼ Feb. 21
American Beet Sugar	100	130	130	...	...	...	...	28	Sale	28 Feb. 28	28 Feb. 28	28 Feb. 28	28 Feb. 28
Pref.	100	...	200	...	...	...	...	...	...	...	...	77 Jan. 7	77½ Jan. 7
Amer. Car & Foundry	100	20,742	64,438	22¼	Sale	21¾	Sale	21	Sale	20¼ Feb. 20	23 Feb. 4	x19 Jan. 21	23⅞ Jan. 3
Pref.	100	15,754	44,664	71⅞	Sale	70	Sale	71¾	Sale	69⅞ Feb. 1	72⅛ Feb. 6	x67 Jan. 19	73½ Jan. 7
American Coal	25	10	10	170	200	160	200	160	190	$163 Feb. 5	$163 Feb. 5	$163 Feb. 5	$163 Feb. 5
American Cotton Oil	100	9,809	31,684	31½	32	30½	Sale	28	Sale	28 Feb. 28	31 Feb. 5	26½ Jan. 18	31½ Jan. 3
Pref.	100	1,165	2,579	90	92	89	Sale	85	87	87½ Feb. 16	89 Feb. 1	87½ Feb. 16	91½ Jan. 8
Amer. District Teleg'h	100	2,135	2,272	34	38	34	38	37	Sale	35 Feb. 7	37 Feb. 28	34 Jan. 30	37 Feb. 28
American Express	100	2,562	5,201	$191	Sale	$178	Sale	$185	Sale	$178 Feb. 1	195 Feb. 15	$169 Jan. 12	195 Feb. 15
American Ice	100	10,852	24,652	41	Sale	x37½	Sale	35⅝	Sale	34½ Feb. 21	x37½ Feb. 1	34½ Feb. 21	41¼ Jan. 9
Pref.	100	2,615	4,365	68½	Sale	68⅛	Sale	68	Sale	67⅞ Feb. 27	69 Feb. 25	67⅞ Feb. 27	70 Jan. 5
American Linseed	100	17,400	29,300	7	7¼	6¼	Sale	7⅞	Sale	6¼ Feb. 1	8⅜ Feb. 28	5⅛ Jan. 24	8⅜ Feb. 28
Preferred	100	19,400	37,847	36⅝	Sale	33½	Sale	37½	Sale	32¼ Feb. 11	37¾ Feb. 28	31 Jan. 24	37¾ Feb. 28
American Malting	100	1,700	3,420	5⅛	Sale	4½	5	4⅞	5	4½ Feb. 4	5⅜ Feb. 1	4½ Feb. 4	5⅜ Feb. 11
Pref.	100	1,235	3,035	26½	Sale	24	Sale	24	Sale	24 Feb. 1	26 Feb. 5	24 Feb. 1	27½ Jan. 7
Amer. Smelt. & Ref'g.	100	434,414	688,279	54½	Sale	59¼	Sale	54¼	Sale	45⅝ Feb. 26	63¼ Feb. 6	45⅝ Feb. 26	65½ Jan. 15
Pref.	100	105,635	143,021	96	Sale	97⅞	Sale	92½	Sale	88 Feb. 26	99¾ Feb. 7	88 Feb. 26	100 Jan. 16
Am. Spirit Mfg.	100	...	100	...	...	...	...	...	...	...	...	2 Jan. 10	2 Jan. 10
Preferred	100	...	...	...	...	...	...	...	...	...	...	...	...
Amer. Steel Hoop	100	268,204	334,144	32½	Sale	27½	Sale	34¾	Sale	26¼ Feb. 21	37¾ Feb. 26	23 Jan. 18	37¾ Feb. 26
Pref.	100	60,290	69,290	78	Sale	72½	Sale	81⅜	Sale	72½ Feb. 1	86 Feb. 18	69 Jan. 18	86 Feb. 18
Amer. Steel & Wire, new	100	1,162,812	1,708,727	46⅜	Sale	44⅜	Sale	38¼	Sale	38 Feb. 28	53½ Feb. 11	38 Jan. 21	53½ Feb. 11
Pref.	100	91,154	137,340	88¼	Sale	88½	Sale	97	Sale	88½ Feb. 1	101½ Feb. 25	83¾ Jan. 21	101½ Feb. 25
American Sugar Refin.	100	1,024,080	2,191,095	147	Sale	136¼	Sale	139¼	Sale	133⅜ Feb. 18	144⅜ Feb. 28	131⅛ Jan. 21	147⅜ Jan. 2
Pref., new	100	4,296	7,956	118	119	119½	Sale	122	Sale	119½ Feb. 1	122 Feb. 28	117½ Jan. 3	122 Feb. 28
Amer. Teleg. & Cable	100	639	1,164	93	96	95	96	$95	Sale	$95 Feb. 8	$97 Feb. 6	$94 Jan. 7	$97 Feb. 6
American Tin Plate	100	263,971	705,625	56½	Sale	57	Sale	61	Sale	56⅞ Feb. 1	79 Feb. 25	55 Jan. 4	79 Feb. 25
Pref.	100	55,041	61,073	90½	Sale	87½	88	99	Sale	88 Feb. 4	102 Feb. 27	87 Jan. 19	102 Feb. 27
American Tobacco	50	460,375	878,628	113¾	Sale	115	Sale	119¾	Sale	114½ Feb. 4	122¼ Feb. 27	110½ Jan. 21	122¼ Feb. 27
Pref.	100	335	915	137	Sale	...	...	...	...	140½ Feb. 13	142⅝ Feb. 19	137 Jan. 2	143 Jan. 16
Dividend scrip	...	70	70	...	...	101	Sale	...	...	100¼ Feb. 19	102 Feb. 21	100¼ Feb. 19	102 Feb. 21
American Woolen	100	2,470	11,800	21½	Sale	$18½	Sale	$17½	Sale	17 Feb. 25	20⅜ Feb. 6	16⅛ Jan. 17	21⅞ Jan. 2
Pref.	100	862	1,754	76⅞	Sale	74	Sale	72½	74	73⅛ Feb 20	75 Feb. 1	72 Jan. 17	76⅞ Jan. 2
Anaconda Mining	25	28,480	56,890	48⅛	Sale	42½	Sale	46⅝	Sale	42½ Feb. 1	47⅜ Feb. 28	40¾ Jan. 21	48⅜ Jan. 2
Brooklyn Union Gas	100	3,792	4,632	182	183	175	180	186	Sale	177¾ Feb. 4	186 Feb. 28	175 Jan. 18	186 Feb. 28
Brunswick Dock & C. I.	100	5,839	10,569	9¾	...	...	...	9½	10	9⅝ Feb. 20	10⅜ Feb. 7	8¾ Jan. 19	10⅜ Feb. 7
Brunswick Mining	...	1,000	1,000	...	...	·31	Sale	...	...	·31 Feb. 1	·41 Feb. 7	·31 Feb. 1	·41 Feb. 7
Colorado Fuel & Iron	100	75,885	183,130	55½	Sale	47	Sale	43½	44	41¾ Feb. 18	51½ Feb. 7	41¾ Jan. 21	58⅜ Jan. 2
Pref.	100	950	1,650	120	122	117	Sale	115	125	117 Feb. 1	119 Feb. 7	117 Feb. 1	122 Jan. 14
Col. & Hock. Coal & Ir.	100	2,700	8,000	177⅛	Sale	14¼	16¾	15½	16¾	15 Feb. 21	17½ Feb. 7	14 Jan. 18	18⅜ Jan. 2
Commercial Cable	100	100	100	165	...	160	175	160	170	168½ Feb. 16	168½ Feb. 16	168½ Feb. 16	168½ Feb. 16
Comstock Tunnel	...	500	500	...	...	...	...	...	...	·04 Feb. 19	·04 Feb. 19	·04 Feb. 19	·04 Feb. 19
Consol. Cal. & Va. Min	...	...	...	...	...	...	...	...	...	...	...	...	...
Consolidated Gas, N. Y.	100	63,438	144,021	196¾	Sale	193	Sale	x191¾	Sale	191¼ Feb. 28	195 Feb. 6	187 Jan. 18	196¾ Jan. 2
Consolidation Coal	100	...	130	60	...	58	62	60	65	...	...	56½ Jan. 30	56½ Jan. 30
Continental Tobacco	100	235,359	668,878	39½	Sale	45	Sale	46½	Sale	42¾ Feb. 20	48⅝ Feb. 27	38¾ Jan. 4	48⅝ Feb. 27
Preferred	100	16,285	38,299	93½	Sale	95¼	Sale	98	Sale	95¼ Feb. 1	96½ Feb. 26	93¼ Jan. 2	98½ Feb. 26
Crucible Steel of Amer.	100	7,585	7,585	...	...	...	...	26¾	Sale	25 Feb. 20	27⅞ Feb. 15	25 Feb. 20	27⅞ Feb. 15
Pref.	100	419	419	...	...	...	...	$83¼	Sale	81¼ Feb. 26	82½ Feb. 18	81¼ Feb. 26	82½ Feb. 18
Detroit Gas	50	3,600	4,000	...	...	89	Sale	89	Sale	88 Feb. 19	89¼ Feb. 7	88¾ Jan. 31	89¼ Feb. 7
Erie Teleg. & Teleph.	100	...	...	...	...	...	...	...	...	...	...	...	...
Federal Steel	100	751,340	1,613,394	57½	Sale	44½	Sale	43	Sale	43 Feb. 26	55¼ Feb. 7	x41 Jan. 29	59 Jan. 2
Preferred	100	402,044	462,413	77⅞	Sale	72⅞	Sale	86¾	Sale	72⅞ Feb. 1	90 Feb. 25	68 Jan. 21	90 Feb. 25
Gas & Elec., Berg'n Co.	100	4,130	7,820	72	Sale	80	Sale	...	...	80 Feb. 1	82⅝ Feb. 14	72 Jan. 2	82⅝ Feb. 14
General Electric	100	30,536	49,636	192½	Sale	191	Sale	213	Sale	190½ Feb. 1	218 Feb. 20	183½ Jan. 10	218 Feb. 20
Glucose Sugar Refin'g.	100	6,625	18,196	52	Sale	49¾	Sale	45¾	Sale	45 Feb. 16	50½ Feb. 6	45 Feb. 16	53 Jan. 2
Preferred	100	1,176	2,371	$97½	Sale	96	97	92	94	94 Feb. 18	96½ Feb. 6	94 Feb. 18	97¾ Jan. 5
Hawaiian Com. & Sug.	100	...	...	...	...	...	...	...	...	...	...	...	...
H. B. Claflin Co.	100	700	1,185	...	...	...	...	110	Sale	110 Feb. 7	110 Feb. 19	$109¼ Jan. 24	112 Jan. 11
1st pref.	100	...	...	...	...	...	...	...	...	...	...	...	...
2d pref.	100	...	...	...	...	...	...	...	...	...	...	...	...
Horn Silver	...	1,800	2,000	...	...	...	...	...	...	1·25 Feb. 13	1·45 Feb. 11	1·20 Jan. 7	1·45 Feb. 11
Homestake Mining	100	50	228	70	80	75	80	80½	...	$80 Feb. 8	$80 Feb. 8	75 Jan. 8	$80 Feb. 8
International Paper	100	19,240	48,080	25⅛	Sale	20¾	Sale	21	Sale	20¾ Feb. 1	25½ Feb. 13	20 Jan. 22	25⅝ Jan. 5
Pref.	100	20,365	44,314	74	Sale	69½	Sale	73¼	Sale	69 Feb. 1	74 Feb. 11	69 Jan. 21	74¼ Jan. 3
International Power	100	36,920	53,120	55	Sale	58¾	Sale	69	Sale	58 Feb. 6	70 Feb. 28	54⅞ Jan. 2	70 Feb. 28
International Silver	100	5,343	15,861	7½	Sale	7⅛	Sale	6⅛	Sale	5¼ Feb. 7	8 Feb. 5	5¼ Feb. 7	11 Jan. 5
Internat'l Steam Pump.	100	15,558	18,608	27	28¼	24½	26	28	Sale	25½ Feb. 4	30 Feb. 13	24⅛ Jan. 22	30 Feb. 13
Pref.	100	6,668	11,258	77	Sale	75½	Sale	77½	Sale	75½ Feb. 1	78 Feb. 27	x74 Jan. 24	78 Feb. 27
Iron Silver	...	1,500	1,500	...	...	...	...	...	...	·70 Feb. 8	·71 Feb. 8	·70 Feb. 8	·71 Feb. 8
Kingston & Pemb. Iron	...	...	...	...	...	...	...	...	...	...	...	...	...
Knickerb. Ice (Chic.)	100	400	1,200	...	...	...	...	15	Sale	15 Feb. 28	18 Feb. 20	12 Jan. 8	18 Jan. 16
Preferred	100	...	...	...	...	...	...	...	...	...	...	...	...
Laclede Gas, St. Louis	100	1,765	2,015	73	76	...	...	75	Sale	72 Feb. 26	77 Feb. 13	70 Jan. 18	77 Feb. 13
Pref.	100	100	450	95	100	...	...	100	Sale	100 Feb. 28	100 Feb. 28	95 Jan. 2	100 Feb. 28
Manhattan Beach Co.	100	200	600	12	17	8	13	10	Sale	10 Feb. 28	10 Feb. 28	8¼ Jan. 28	14¾ Jan. 7
Maryland Coal, pref.	100	...	...	75	80	70	78	60	75	...	...	...	...
National Biscuit	100	11,229	36,543	40	Sale	38	Sale	38⅝	Sale	38 Feb. 1	40½ Feb. 13	37 Jan. 21	x43 Jan. 5
Preferred	100	1,817	4,528	92	Sale	93¾	Sale	92	93	x92 Feb. 20	94½ Feb. 19	92 Jan. 2	94½ Feb. 19

STOCKS. N. Y. STOCK EXCHANGE.	Par	SALES. In Feb. Shares.	SALES. Since Jan 1 Shares.	Price about January 2, 1901. Bid.	Ask.	PRICES IN FEBRUARY. Feb. 1. Bid.	Ask.	Feb. 28. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
National Lead	100	6,750	16,300	20	Sale	17	Sale	15	15½	15½ Feb. 26	19 Feb. 6	15½ Feb. 26	20½ Jan. 2
Pref	100	2,105	7,830	91⅜	Sale	87	88½	82	85	x82¼ Feb. 25	89⅜ Feb. 4	82 Jan. 12	92 Jan. 2
National Salt	100	16,518	51,114	43¼	Sale	41⅞	Sale	44	Sale	40 Feb. 18	44 Feb. 28	40 Jan. 7	46 Jan. 14
Preferred	100	2,880	6,673	72	7[illegible]	77	Sale	74	7[illegible]	73¼ Feb. 21	77 Feb. 1	72½ Jan. 3	79 Jan. 23
National Steel	10[illegible]	280,016	374,797	42½	Sale	40¾	Sale	44½	Sale	40⅝ Feb. 1	50 Feb. 25	37 Jan. 21	50 Feb. 25
Preferred	100	52,998	58,860	92¾	Sale	91½	Sale	100½	Sale	91¼ Feb. 1	102½ Feb. 25	90 Jan. 21	102½ Feb. 25
National Tube	100	161,385	294,733	69⅝	Sale	59	Sale	51½	Sale	51 Feb. 28	70¼ Feb. 6	51 Feb. 28	70¼ Feb. 6
Preferred	100	23,182	45,751	106	Sale	99	Sale	101	Sale	99 Feb. 1	106⅛ Feb. 25	93 Jan. 9	106½ Feb. 25
New Central Coal	20	300	1,000	32	37	34	36	33	36	.....	.....	35 Jan. 10	37 Jan. 8
New York Air Brake	100	3,601	6,336	160	Sale	150	155	155	Sale	150½ Feb. 21	164 Feb. 4	150½ Jan. 25	164 Feb. 4
N.Y. Mutual Gas Light	100	100	200	.....	.....	.....	.....	.....	.....	294 Feb. 4	294 Feb. 4	295 Jan. 12	295 Jan. 12
North American Co	100	81,550	140,550	21	Sale	20⅜	Sale	21¾	Sale	20 Feb. 5	25 Feb. 15	19⅛ Jan. 3	25 Feb. 15
New stock		2,800	2,800	.....	.....	.....	.....	72	76	73½ Feb. 14	82½ Feb. 15	73½ Feb. 14	82½ Feb. 15
O.&In.Con.Nat.&I.Gas	100	.....	.....	25	33	25	33	25	33	.....	.....	.....	.....
Ontario Silver	100	600	2,000	6	8	6	8	7½	Sale	6¼ Feb. 4	7½ Feb. 27	6¼ Feb. 4	7½ Jan. 22
Pacific Mail	100	13,550	34,755	42	44	45	Sale	39	Sale	38 Feb. 25	46½ Feb. 1	38 Feb. 25	47¼ Jan. 29
People's Gas L. & C., Chic.		137,855	532,153	106⅜	Sale	99¾	Sale	101¼	Sale	98 Feb. 20	104⅛ Feb. 11	95⅜ Jan. 21	106⅜ Jan. 2
Philadelphia Co	50	400	400	.....	.....	.....	.....	.....	.....	92⅛ Feb. 1[illegible]	92⅞ Feb. 16	92⅛ Feb. 16	92⅞ Feb. 16
Phoenix Gold Mining		.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
P. Lorillard, pref	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pressed Steel Car	100	19,314	69,854	51½	Sale	37½	Sale	36⅜	Sale	35⅞ Feb. 20	x39⅜ Feb. 8	35 Jan. 22	52 Jan. 2
Pref	100	6,980	15,594	83	Sale	78⅜	Sale	74	75	x74¾ Feb. 27	79⅞ Feb. 1	x74⅜ Feb. 27	83½ Jan. 2
Pullman Company	100	5,352	12,129	201	Sale	x199⅜	Sale	198	200	196½ Feb. 26	x201¼ Feb. 16	195 Jan. 21	203 Jan. 2
Quicksilver Mining	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pref	100	.....	100	.....	.....	.....	.....	.....	.....	.....	.....	9½ Jan. 29	9½ Jan. 29
Republic Iron & Steel		47,374	80,431	16⅝	Sale	14	Sale	15	Sale	13⅝ Feb. 1	17¼ Feb. 6	12⅞ Jan. 22	18½ Jan. 2
Pref		25,038	41,065	64⅛	Sale	58	Sale	62¾	Sale	53 Feb. 1	65 Feb. 18	55¼ Jan. 21	65½ Jan. 2
Silver Bullion certificates		.....	7,000	64½	65	62	63	61½	63	.....	.....	64⅛ Jan. 14	65½ Jan. 7
Sloss-Sheffield Steel & I.	100	2,066	2,866	25	Sale	.....	.....	21½	22	19½ Feb. 5	23 Feb. 16	19½ Feb. 5	25¼ Jan. 2
Preferred	100	3,778	6,277	68½	69½	67¼	68	70½	Sale	67⅜ Feb. 4	70¼ Feb. 18	65¼ Jan. 22	70½ Feb. 18
Standard Rope & Twine	100	6,102	9,102	§5½	Sale	§4	Sale	3¾	4	3⅜ Feb. 6	5⅞ Feb. 11	3⅜ Jan. 19	5⅞ Feb. 11
Standard Mining	100	.....	1,300	3·80	Sale	.....	.....	.....	.....	.....	.....	3·80 Jan. 2	4·30 Jan. 24
Tennessee Coal & Iron	100	185,235	365,630	65¼	Sale	59	Sale	51⅜	Sale	50½ Feb. 28	67⅜ Feb. 5	50½ Feb. 28	67⅜ Feb. 5
Texas Pac. Land Trust	100	19,785	22,685	20¼	Sale	20	Sale	28¼	Sale	20 Feb. 1	31 Feb. 27	19 Jan. 18	31 Feb. 27
Union Bag & Paper	100	2,970	11,380	17¼	18	16	16⅜	15½	Sale	14⅜ Feb. 21	16⅞ Feb. 18	12⅞ Jan. 21	18 Jan. 4
Preferred	100	3,240	11,135	73½	Sale	§69⅜	Sale	71⅜	Sale	70⅛ Feb. 20	71⅞ Feb. 5	69⅛ Jan. 29	74⅜ Jan. 2
U. S. Express	100	1,754	5,308	58	Sale	54	56	§57½	Sale	§54⅛ Feb. 27	§59 Feb. 16	§53 Jan. 26	§59¾ Jan. 7
U. S. Flour Milling		.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pref		.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. Leather	100	122,652	274,925	14⅜	Sale	13¾	Sale	12¼	Sale	12¼ Feb. 27	15 Feb. 9	11 Jan. 21	15 Feb. 9
Pref	100	21,047	49,982	79	Sale	74⅜	Sale	73½	Sale	73⅜ Feb. 27	76½ Feb. 9	73 Jan. 21	79 Jan. 2
U. S. Rubber	100	20,615	164,370	29⅜	Sale	20	Sale	20¼	Sale	18⅝ Feb. 20	22½ Feb. 28	18⅝ Feb. 20	34 Jan. 2
Pref	100	8,655	49,822	79½	Sale	60	60½	62	Sale	59⅝ Feb. 7	62⅜ Feb. 25	59⅝ Feb. 7	85 Jan. 2
Wells, Fargo & Co	100	90	873	137	143	135	143	138	143	§138 Feb. 5	§139 Feb. 8	§130 Jan. 11	§139 Feb. 8
Western Union Teleg	100	207,656	352,091	83¾	Sale	84⅛	Sale	86¼	Sale	83½ Feb. 1	91 Feb. 13	81 Jan. 21	91 Feb. 13

§ Less than 100 shares. ‡ 25 cents paid. *a* Ex-rights. *b* Ex-dividend and rights.

BOSTON STOCK EXCHANGE.

MONTHLY AND YEARLY RECORD.

The railroad securities which are active on the New York Stock Exchange are omitted from this list.

☞ *In comparing New York and Boston prices, it should be noted that bond prices in New York are flat prices—that is, the price includes the accrued interest, while in Boston accrued interest must be paid in addition to price. It should also be remembered that New York stock prices are per cent while those in Boston are dollars per share.*

BONDS. BOSTON STOCK EXCHANGE.	Int. Period.	Sales in February Par value	Price about January 2, 1901. Bid.	Ask.	PRICES IN FEBRUARY. Feb. 1. Bid.	Ask.	Feb. 27. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
		$										
Amer. Bell Telephone 4s....1908	J - J	104,000	100⅛	100⅜	100	100½	100	100½	100 Feb. 14	100¼ Feb. 5	100 Jan. 22	100½ Jan. 5
Atch. & Nebraska, 1st, 7s ..1908	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boston & Lowell, 4s.....1907	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
4s.....1932	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	128¼ Jan. 17	128⅛ Jan. 17
Boston & Maine, 4½s.....1944	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Plain 4s.....1942	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bur.&Mo. R.(Neb.),ex'mt 6s.1918	J - J	1,600	116⅝	.....	119	.....	117½	.....	120 Feb. 25	120 Feb. 25	120 Jan. 31	120 Jan. 31
Non-exempt, 6s.....1918	J - J	.....	103½	.....	103½	.....	103½	.....	.....	.....	106 Jan. 2	106¼ Jan. 17
Sinking fund 4s.....1910	J - J	.....	100¼	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cedar Rap. & Mo. R., 1st, 7s.1916	M-N	.....	*137½*	.....	.....	.....	.....	.....	.....	.....	140⅛ Jan. 9	140⅛ Jan. 9
2d, 7s..... 1909	J-D	.....	*124*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Central Branch, 1st g., 4s..1919	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cent'l Vermont 1st gold 4s.1920	Q-F	54,100	.....	92	.....	90	.....	90	89 Feb. 19	90 Feb. 1	89 Jan. 4	90½ Jan. 3
Chic. Ham. & W. 1st g. 6s...1927	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch. J'n. Ry. & St'k Y'ds, 5s.1915	J - J	17,000	111½	.....	110	.....	110	.....	110¼ Feb. 25	111 Feb. 27	110¼ Feb. 25	111½ Jan. 8
Ch. Mil. & St. P. Dub. D., 6s.1920	J - J	3,000	130	.....	132	.....	132¾	.....	131 Feb. 20	132¾ Feb. 21	131 Feb. 20	133 Jan. 22
Ch. M. & St. P. Wis. V. div., 6s.1920	J - J	.....	129½	.....	129½	.....	129½	.....	.....	.....	.....	.....
Chic. & No. Mich., 1st gu. 5s.1931	M-N	1,000	102	.....	103	.....	106	.....	104 Feb. 13	104 Feb. 13	104 Feb. 13	104 Feb. 13
Chic. & W. Mich., gen., 5s...1921	J-D	8,000	104½	.....	106	.....	107	.....	106 Feb. 11	107 Feb. 20	105 Jan. 2	107 Feb. 20
Connecticut River gold 4s..1943	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Current River, 1st, 5s.....1927	A-O	46,000	96	97	99	100	102	.....	99 Feb. 4	102 Feb. 20	96½ Jan. 3	102 Feb. 20
Det. Gr. Rap. & W., 1st, 4s..1946	A-O	30,500	99	.....	98	.....	99½	100	98 Feb. 4	100 Feb. 28	98 Jan. 16	100 Feb. 28
Eastern 1st., gold, 6s.....1906	M-S	4,000	113½	.....	113	.....	113	.....	113½ Feb. 16	113½ Feb. 20	113½ Feb. 16	114 Jan. 23
Fitchburg, 5s.....1908	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
4s.....1907	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Frem't Elk. & Mo. V., 1st, 6s.1933	A-O	.....	136	.....	137	.....	137	.....	.....	.....	.....	.....
Unstamped, 1st, 6s.....1933	A-O	1,000	136	.....	137	.....	137	.....	138¾ Feb. 26	138¾ Feb. 26	137½ Jan. 10	138⅜ Feb. 26
Illinois Steel, deben., 5s....1910	J - J	8,000	.....	100	.....	.....	.....	.....	97 Feb. 13	97 Feb. 13	97 Feb. 13	97 Feb. 13
Non-convert. deben., 5s...1913	A-O	90,000	.....	100	.....	98	98	99	97 Feb. 4	99 Feb. 28	97 Feb. 4	99⅜ Jan. 2
Kan. C. Clin. & Spr., 1st, 5s.1925	A-O	34,000	96	97	99	100	102	.....	100 Feb. 7	102½ Feb. 28	97 Jan. 2	102½ Feb. 28
Kan. C. Ft. S. & Gulf, 1st, 7s.1908	J-D	1,000	113	.....	115	.....	115	.....	115¼ Feb. 25	115¼ Feb. 25	114½ Jan. 23	116 Jan. 30
Kan. C. Ft. Scott & M., 6s..1928	M-N	10,300	115	.....	118	.....	120½	122	118½ Feb. 6	122 Feb. 25	115 Jan. 2	122 Feb. 25
Kan. C'y M. & B., gen., 4s...1934	M-S	38,500	.....	99	99	99¾	99	100	99½ Feb. 9	100 Feb. 20	98¼ Jan. 2	100 Feb. 20
Income, 5s.....1934	Sp. 1	340,000	.....	76½	80	85	.....	95	83 Feb. 8	95⅛ Feb. 25	75 Jan. 10	95⅛ Feb. 25
Kan. C.&M. Ry. &Br., 1st, 5s.1929	A-O	3,000	105	.....	104½	.....	105½	.....	106½ Feb. 21	106½ Feb. 25	106½ Feb. 21	106½ Feb. 21
Kan. C. St. J. & C. B., 1st, 7s.1907	J - J	2,000	116	.....	118	.....	118	.....	118 Feb. 8	118 Feb. 9	117½ Jan. 30	118 Jan. 22
L. R. & Ft. Sm., ld. gr., 1st, 7s.1905	J - J	.....	*105*	*106*	105	107	105	.....	.....	.....	105 Jan. 8	107 Jan. 23
Maine Cent., cons., 1st, 7s...1912	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cons. 1st, 4s..... 1912	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Marq. Hough. & On., 1st 6s.1925	A-O	.....	118	.....	118	.....	118	.....	.....	.....	.....	.....
Mexican Central, cons., 4s..1911	J - J	85,000	80½	80¾	79	79¾	81	82	79 Feb. 4	83 Feb. 9	79 Jan. 22	83 Feb. 9
1st cons. inc., 3s.....1939	July	43,900	28	29½	.....	27	28½	30½	27¾ Feb. 4	31 Feb. 9	27 Jan. 7	31 Feb. 9
2d cons. inc., 3s.....1939	July	88,000	14	15½	.....	14⅛	13¾	16	14 Feb. 4	16⅛ Feb. 13	14 Feb. 4	16⅛ Feb. 13
N. Y. & New Eng., 1st, 7s...1905	J - J	12,000	113	.....	113⅛	113¼	112⅞	113	112⅞ Feb. 20	113 Feb. 4	112⅞ Feb. 20	113 Jan. 12
1st, 6s.....1905	J - J	.....	109	.....	109	.....	109	.....	.....	.....	109¼ Jan. 10	109½ Jan. 24
Ogd. & L. Cham., 1st, gu. 4s.1948	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Old Colony, 4½s.....1904	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered, 4s.....1904	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ports. Gt. F'ls & Con'y, 4½s.1937	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Repub. Valley, 1st, s. f., 6s.1919	J - J	.....	*103½*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Rutland, 1st, 6s.....1902	M-N	7,500	103½	.....	103	.....	103	.....	103¾ Feb. 19	103¾ Feb. 26	103¾ Feb. 19	103¾ Feb. 26
Seattle Elec. 1st g. 5s.....1930	F-A	5,000	.....	.....	.....	.....	100½	.....	100½ Feb. 15	100½ Feb. 15	100½ Feb. 15	100½ Feb. 15
Vermont & Mass., 5s.....1903	M-N	5,000	.....	.....	.....	.....	.....	.....	103⅜ Feb. 14	103⅜ Feb. 14	103⅜ Feb. 14	103⅜ Feb. 14
West End Street Ry., g., 5s..1902	M-N	19,000	102¼	.....	102	.....	.....	102½	102⅛ Feb. 4	102⅛ Feb. 19	102⅛ Jan. 11	102¼ Jan. 3
Gold 4½s.....1914	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	109¾ Jan. 3	109¾ Jan. 3
Gold debenture 4s.....1916	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 4s..... 1917	F-A	4,000	106⅛	107	105	106½	102	.....	105¼ Feb. 15	105¼ Feb. 15	105¼ Feb. 15	105¼ Feb. 15
Wisconsin Valley, 1st, 7s....1909	J - J	.....	*122*	.....	.....	.....	.....	.....	.....	.....	.....	.....

STOCKS. BOSTON STOCK EXCHANGE.	SALES TO MAR. 1		Price about January 2, 1901.		PRICES IN FEBRUARY.								RANGE SINCE JAN. 1.			
	In Feb.	Since Jan 1			Feb. 1.		Feb. 27.		Lowest.			Highest.			Highest.	
RAILROAD. Par.	Shares.	Shares.	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.			Sale Prices.			Sale Prices.	
Boston & Albany 100	1,053	2,518	252	253	.....	254½	.....	255	254	Feb. 4		255	Feb. 7		251 Jan. 3	255 Jan. 17
Boston Elev., full paid 100	1,479	4,647	160	.....	.....	170	168	169	167	Feb. 1		171	Feb. 1		159¼ Jan. 15	171 Feb. 1
Boston & Lowell 100	105	365	242	.....	242	.....	242	.....	242	Feb. 9		245	Feb. 13		241 Jan. 2	245 Jan. 14
Boston & Maine 100	506	1,829	195	196	194	195	.....	194½	194	Feb. 14		195	Feb. 1		192 Jan. 8	196 Jan. 5
Pref. 100	65	134	.....	*170*	170	.....	169	170	168	Feb. 18		172	Feb. 14		168 Feb. 18	172 Feb. 14
Boston & Providence 100	52	166	300	.....	302	.....	300	.....	300	Feb. 26		305	Feb. 27		300 Feb. 26	305 Feb. 7
Boston Rev.B. & Lynn 100	.....	.....	.....	.....	.....	.....	.....	.....	.....			.....			.....	.....
Central Mass. 100	3,482	6,327	15	.....	15½	16¼	20¼	.....	16	Feb. 1		20½	Feb. 27		14 Jan. 7	20½ Feb. 27
Pref. 100	5	70	62	.....	62	.....	62	.....	65	Feb. 14		65	Feb. 14		62 Jan. 23	65 Feb. 14
Ch. J'n Ry. & Stk. Yds. 100	1,185	3,019	144	144½	.....	.....	.....	150	146	Feb. 4		154	Feb. 15		143½ Jan. 21	154 Feb. 15
Pref. 100	106	301	*127*	.....	127	.....	.....	.....	127	Feb. 7		129½	Feb. 25		126 Jan. 2	130 Jan. 24
Con. & Mont.—Class 1. 100	.....	.....	.....	.....	.....	.....	.....	.....	.....			.....			.....	.....
Class 2. 100	.....	.....	.....	.....	.....	.....	.....	.....	.....			.....			.....	.....
Class 3. 100	.....	.....	*198*	.....	.....	.....	.....	.....	.....			.....			.....	.....
Class 4. 100	143	209	.....	200	.....	200	.....	200	198	Feb. 13		199	Feb. 7		198 Jan. 17	199 Jan. 4
Conn. & Pass. Riv., pf. 100	7	75	162	.....	.....	.....	.....	.....	162	Feb. 18		162	Feb. 18		160 Jan. 14	162 Jan. 18
Connecticut River 100	24	56	*276*	*280*	276	280	276	280	278	Feb. 28		280	Feb. 20		276 Jan. 15	280 Jan. 18
Current River 100	209	209	.....	.....	.....	.....	.....	15	12	Feb. 15		15	Feb. 19		12 Feb. 15	12 Feb. 15
Det. Hills. & So. West. 100	.....	55	.....	.....	.....	.....	.....	.....	.....			.....			105 Jan. 18	105 Jan. 18
Fitchburg 100	9	9	.....	.....	.....	.....	.....	.....	93½	Feb. 15		93½	Feb. 15		93½ Feb. 15	93½ Feb. 15
Pref. 100	785	3,051	139½	140	141½	142½	142	143	141½	Feb. 16		143	Feb. 5		139 Jan. 8	143 Feb. 25
K. C. Clin. & Springf. 100	582	582	.....	.....	.....	.....	.....	.....	10	Feb. 15		15	Feb. 20		10 Feb. 15	15 Feb. 20
K. C. Ft. Scott & M. 100	15,952	23,699	45	46	63	64	95½	96	60	Feb. 7		97	Feb. 26		44 Jan. 2	97 Feb. 26
Pref. 100	354	504	120	125	120	125	140	.....	121	Feb. 7		135	Feb. 20		120 Jan. 2	135 Feb. 20
Kan. City Mem & Birm. 100	8,364	10,475	*36*	*38*	.....	.....	47	49	34	Feb. 8		52	Feb. 15		20 Jan. 8	52 Feb. 15
Maine Central 100	9	18	*165½*	.....	165	.....	168	.....	167	Feb. 7		167	Feb. 7		166 Jan. 5	167 Jan. 23
Manch. & Lawrence 100	.....	.....	.....	.....	.....	.....	.....	.....	.....			.....			.....	.....
Mass. Electric Co's ctfs. 100	15,032	31,597	25¾	26	24¾	25	26½	26¾	24½	Feb. 1		26⅞	Feb. 13		24 Jan. 19	27 Jan. 2
Pref. 100	6,752	13,456	79¼	.....	78	78½	80	80¼	78⅜	Feb. 4		80½	Feb. 13		77½ Jan. 17	80½ Feb. 13
Massawippi Valley 100	.....	.....	.....	.....	.....	.....	.....	.....	.....			.....			.....	.....
Mexican Central 100	20,244	25,818	15¾	16¼	14½	15	17	17½	14¼	Feb. 1		18⅞	Feb. 11		13½ Jan. 18	18⅞ Feb. 11
Nashua & Lowell 100	.....	.....	.....	.....	.....	.....	.....	.....	.....			.....			.....	.....
Northern (New H.) 100	.....	4	*165*	.....	.....	.....	.....	.....	.....			.....			163 Jan. 2	164 Jan. 3
Norwich & Worc., pref. 100	.....	2	.....	.....	.....	.....	.....	.....	.....			.....			223 Jan. 31	223 Jan. 31
Old Colony 100	393	673	205	.....	208	208½	.....	208	206	Feb. 25		208½	Feb. 4		205 Jan. 2	208½ Jan. 19
Pere Marquette 100	9,875	15,702	32¼	.....	.....	39½	.....	59	39½	Feb. 4		62	Feb. 21		30 Jan. 4	62 Feb. 21
Pref 100	515	3,201	72½	.....	.....	.....	.....	.....	73	Feb. 13		78½	Feb. 1		70 Jan. 2	78½ Jan. 31
Phil. Wil. & Baltimore 50	.....	.....	.....	.....	.....	.....	.....	.....	.....			.....			.....	.....
Prov. & Worcester 100	.....	.....	.....	.....	.....	.....	.....	.....	.....			.....			.....	.....
Quincy Bridge 100	15	30	.....	.....	.....	.....	.....	.....	209½	Feb. 20		209½	Feb. 20		209½ Jan. 1	209½ Jan. 7
Rutland 100	1,253	2,333	*12*	*14*	9	9½	.....	.....	8	Feb. 13		10	Feb. 21		8 Feb. 13	13½ Jan. 8
Pref. 100	3,645	4,774	87	88	89½	90	99½	100	89½	Feb. 5		100	Feb. 27		87 Jan. 2	100 Feb. 27
Southern Calif. Pref. 100	.....	.....	*10*	.....	.....	.....	.....	.....	.....			.....			.....	.....
Vermont & Mass. 100	.....	5	.....	.....	.....	.....	.....	.....	.....			.....			172½ Jan. 7	172½ Jan. 7
West End (Street) 50	1,122	3,117	93	93½	93¾	94	94	95	9⅜	Feb. 1		95	Feb. 8		92½ Jan. 11	95 Feb. 8
Pref. 50	598	940	110½	.....	111½	112	111½	112	110⅞	Feb. 15		112	Feb. 1		110 Jan. 2	112½ Jan. 15
Worc. Nash & Roch. 100	.....	.....	.....	*115*	.....	.....	.....	.....	.....			.....			.....	.....
MINING.																
Adventure Con. (2d ins. pd)	16,595	19,827	10½	10¾	9¾	10	13¾	14	10	Feb. 4		16	Feb. 11		9½ Jan. 29	16 Feb. 11
Ætna Con. (Quicksilver) 5	950	1,100	75c.	1	50c.	75c.	80c.	1	70c.	Feb. 14		1	Feb. 20		70c. Feb. 14	1 Jan. 2
Allouez 25	6,285	7,112	3⅛	3½	2½	2¾	3½	4	3	Feb. 8		4	Feb. 28		2¾ Jan. 23	4 Feb. 28
Amalgamated Copper 100	36,170	72,728	93½	94	91	91½	91⅞	92	88¼	Feb. 15		95	Feb. 18		84½ Jan. 21	95 Feb. 28
Am. Zinc Lead & Smelt. 25	‡61	861	12½	13	.....	13	.....	12	9	Feb. 25		12½	Feb. 8		9 Feb. 25	12½ Jan. 14
Anaconda 25	540	617	48	48½	43	44	44½	45	43⅛	Feb. 1		44½	Feb. 25		43⅛ Feb. 1	44½ Feb. 25
Arcadian 25	5,673	9,159	20	20½	18	19	17½	18	15	Feb. 19		20¼	Feb. 11		15 Feb. 19	20½ Jan. 2
Arnold 25	3,940	5,340	5	5½	3½	4	3¾	4	3½	Feb. 7		4	Feb. 11		3½ Feb. 7	5¼ Jan. 2
Ash Bed 25	500	800	25c.	50c.	25c.	50c.	50c.	62½c.	37½c	Feb. 19		50c.	Feb. 27		37½c Jan. 17	50c. Jan. 14
Atlantic 25	9,035	10,725	28½	29½	25	26	35	36	25½	Feb. 1		35	Feb. 27		25½ Jan. 30	35 Feb. 27
Baltic (assessment paid) 25	33,679	46,955	35¼	35½	34	34½	43	43½	34¼	Feb. 4		46	Feb. 9		32½ Jan. 10	46 Feb. 9
Bingham (Cop. & Gold) 10	21,884	31,990	16½	17	16¾	17	21	21¼	16	Feb. 1		21½	Feb. 11		15½ Jan. 4	21½ Feb. 11
Bonanza (Dev. Co) 10	3,599	5,819	1¼	1½	1	1¼	1⅛	1⅜	1¼	Feb. 7		1½	Feb. 11		1 Jan. 24	1½ Feb. 11
Boston (Quicksilver) 10	5,245	7,945	6¾	7¼	6	6½	7	7½	5⅞	Feb. 1		7½	Feb. 25		5⅞ Jan. 25	7½ Jan. 2
Bost. & Crip. C. (G) (as't pd) 2	.....	.....	.....	.....	.....	.....	.....	.....	.....			.....			.....	.....
Boston & Montana rects. 25	3,045	12,451	.....	324	312	314	326	327½	312	Feb. 1		331	Feb. 28		300 Jan. 8	331 Feb. 28
Breece (Iron) 25	.....	.....	1½	2½	1½	2½	.....	.....	.....			.....			.....	.....
British Columbia (Ltd.) 5	11,300	12,156	22¼	22¾	20½	21½	20	21	19½	Feb. 21		22	Feb. 16		19½ Feb. 21	23⅛ Jan. 5
Butte & Boston 10	22,216	29,085	80	82	79¾	80	84	84½	78½	Feb. 1		87	Feb. 28		77 Jan. 19	87 Feb. 28
Calumet & Hecla 25	170	369	825	830	.....	842	852	858	842	Feb. 1		855	Feb. 8		830 Jan. 2	855 Jan. 18
Catalpa (Silver) 10	.....	500	12c.	25c.	20c.	25c.	18c.	25c.	.....			.....			20c. Jan. 18	20c Jan. 26
Centennial (1st ins. pd.) 25	31,291	44,082	24½	24¾	22½	23	26⅜	26¾	22½	Feb. 1		28	Feb. 1		20¼ Jan. 21	28 Feb. 11
Centennial—Eureka 25	7,465	10,292	24¾	25½	23½	24¼	27	27½	24	Feb. 4		28	Feb. 28		23½ Jan. 16	28 Feb. 28
Central 25	.....	.....	.....	.....	.....	.....	.....	.....	.....			.....			.....	.....
Central Oil. 25	288	468	13	13½	12	13	11½	12½	13	Feb. 11		13	Feb. 11		13 Feb. 11	13 Feb. 11
Cochiti (Gold) 10	10,667	25,791	12½	12¾	9¾	10½	8½	8¾	8½	Feb. 21		11	Feb. 11		8½ Feb. 21	13¼ Jan. 4
Continental Zinc & Lead. 10	100	100	2	2½	1½	2	1½	2	1¾	Feb. 27		1⅞	Feb. 27		1¾ Feb. 27	1¾ Feb. 27
Copper Range (ass't pd.) 25	36,397	52,051	36⅞	37	37¾	38	48¼	48½	37½	Feb. 1		50	Feb. 9		34¼ Jan. 10	50 Feb. 9
Crescent. 10	25	525	10c.	.....	12c.	.....	12c.	22c	§18c.	Feb. 15		§18c.	Feb. 15		10c. Jan. 7	10c. Jan. 7
Daly-West 20	655	2,080	*20½*	*30½*	30¼	31	32¾	.....	30¼	Feb. 4		32½	Feb. 26		29⅞ Jan. 22	32½ Feb. 26
Dominion Coal 100	13,204	28,959	39¾	40	34½	35	35¾	36¾	32½	Feb. 18		37¾	Feb. 7		32½ Feb. 18	40 Jan. 5
Pref. 100	1,487	1,794	109	.....	109	109½	109¾	110	109	Feb. 4		110	Feb. 5		108 Jan. 10	110 Jan. 8
Elm River 12	12,614	16,759	5¾	6	4½	5	5⅞	6	4½	Feb. 5		6⅝	Feb. 11		4½ Jan. 23	6⅝ Feb. 11
Franklin 25	16,540	27,373	17	18	16½	17	24	24½	17¼	Feb. 4		24¾	Feb. 28		†15½ Jan. 23	24¾ Feb. 28
Hanover 25	.....	.....	.....	.....	.....	.....	.....	.....	.....			.....			.....	.....
Honerine 2	.....	.....	.....	.....	.....	.....	.....	.....	.....			.....			.....	.....
Humboldt 25	905	2,060	50c.	1	25c.	.....	37½c	62½c	37½c.	Feb. 28		75c.	Feb. 11		25c. Jan. 31	75c. Jan. 2
Isle Royale (Copper) 25	23,049	39,390	38½	38¾	37½	38½	41⅞	42	37	Feb. 21		42	Feb. 11		33 Jan. 21	42 Feb. 11
Mass Consol. (ass't paid) 25	9,075	13,531	13	13½	12¼	12½	13½	14	12	Feb. 1		15	Feb. 9		11 Jan. 28	15 Feb. 9
Mayflower 25	12,460	14,410	2	2½	1¾	2¼	2⅞	3¼	2	Feb. 7		4	Feb. 11		2 Jan. 19	4 Feb. 11
Melones 10	14	934	1¼	2	1⅛	1½	1¼	1½	1¼	Feb. 7		1¼	Feb. 27		1 Jan. 10	1¼ Jan. 19
Merced (Gold) 15	1,000	1,350	5	5½	.....	.....	.....	.....	5	Feb. 15		6	Feb. 13		5 Jan. 7	6 Jan. 18
Michigan 25	7,751	10,632	6½	6¾	5½	6	7	7½	5⅜	Feb. 5		9	Feb. 13		5⅜ Feb. 5	9 Feb. 13
Mohawk (assessm't pd) 25	17,113	24,395	28	28½	23	23½	27½	27⅞	23½	Feb. 1		29¾	Feb. 28		22 Jan. 18	29¾ Feb. 28
Montana Coal & Coke 25	2,370	4,790	6½	7½	6½	7½	6	7	4	Feb. 19		6	Feb. 9		4 Feb. 19	7 Jan. 3
Napa Con. (Quicksilver) 7	600	600	.....	4	.....	4	4	.....	4	Feb. 9		4	Feb. 26		4 Feb. 9	4 Feb. 26
National 25	400	500	75c.	1⅛	50c.	1	1	2	1½	Feb. 13		1⅝	Feb. 13		50c. Jan. 4	1⅝ Feb. 13
New Idria (Quicksilver) 5	.....	100	7	.....	.....	9	.....	10	.....			.....			§9 Jan. 7	§10 Jan. 5
N. A. Gold Dredging 10	150	1,300	75c.	1	50c.	1	50c.	1	75c.	Feb. 5		75c.	Feb. 5		75c. Jan. 25	1 Jan. 3
North Star 10	.....	.....	.....	.....	.....	.....	.....	.....	.....			.....			.....	.....
Old Colony 25	5,936	6,112	3¾	4½	3	3½	4¼	4½	3¼	Feb. 4		5	Feb. 9		3¼ Feb. 4	5 Feb. 9
Old Dominion (Copper) 25	56,947	90,439	32	32¼	31	.....	36¼	37	30¾	Feb. 1		38	Feb. 11		28¼ Jan. 21	38 Feb. 11
Osceola 25	10,508	21,400	83	84	83	84	88	90	83	Feb. 1		90½	Feb. 28		79½ Jan. 21	90½ Feb. 28
Parrott (Silver & Copper) 10	15,338	22,886	50½	51	48	48½	50	50½	47	Feb. 21		51½	Feb. 13		45 Jan. 21	51½ Feb. 13
Phœnix Consol. 25	3,505	3,505	.....	.....	.....	.....	4⅝	4¾	4	Feb. 15		5⅛	Feb. 13		4 Feb. 15	5⅛ Feb. 13
Quincy 25	1,108	4,015	173	175	166	.....	174	177	165	Feb. 1		180	Feb. 9		152 Jan. 22	180 Jan. 11
Rhode Island 25	16,845	19,451	4¼	4½	4	4½	7	7½	4⅝	Feb. 5		10	Feb. 11		4⅜ Jan. 3	10 Feb. 11
Santa Fe (Gold & Cop.) 10	9,017	12,165	7	7½	6¼	6½	7¾	8¼	6¼	Feb. 5		8½	Feb. 11		6 Jan. 18	8½ Feb. 11
Santa Ysabel (Gold) 5	515	870	*2½*	*3*	.....	2½	.....	2	2	Feb. 9		2⅛	Feb. 16		2 Feb. 9	2½ Jan. 10
Shawmut Oil 25	277	277	.....	.....	.....	.....	14½	15	15	Feb. 8		15	Feb. 8		15 Feb. 8	15 Feb. 8
South Side 25	.....	.....	.....	.....	.....	.....	.....	.....	.....			.....			.....	.....
Tamarack 25	450	2,375	335	.....	328	335	333	335	330	Feb. 1		340	Feb. 8		320 Jan. 4	350 Jan. 5
Tecumseh 25	4,415	5,415	1¾	2	1¾	2	2½	3	1¾	Feb. 1		3	Feb. 11		1 15/16 Jan. 10	3 Feb. 11
Trimountain (1st ins. pd) 25	39,996	52,965	22	22½	20¾	21¼	28⅝	28¾	20¾	Feb. 1		29	Feb. 8		19½ Jan. 21	29 Feb. 8
U. S. voting trust ctfs. 25	44,164	47,389	10¼	10⅜	9¾	10	12⅞	13	9¾	Feb. 1		13¼	Feb. 28		9½ Jan. 31	13¼ Feb. 9
United States Oil 25	5,332	12,300	15½	16	12	13	.....	15	13	Feb. 5		15½	Feb. 9		11½ Jan. 17	16½ Jan. 7
Utah Con. (Gold) tr. rc. 4·85	38,373	51,814	33½	34	32¼	32¾	33¾	34½	32¾	Feb. 1		37	Feb. 11		31½ Jan. 21	37 Feb. 11
Victor (Gold) 5	300	400	.....	1	.....	50c.	.....	.....	50c.	Feb. 19		80c.	Feb. 8		25c. Jan. 19	80c. Feb. 8
Victoria 25	11,765	18,617	3¾	4	3½	4	4¾	5¼	3⅞	Feb. 5		5¼	Feb. 13		3¾ Jan. 4	5¼ Feb. 13
Washington 25	250	825	50c.	1	50c.	1	50c.	1	55c.	Feb. 28		80c.	Feb. 11		50c. Jan. 16	80c. Feb. 11
White Knob 100	.....	.....	.....	.....	.....	.....	.....	.....	.....			.....			.....	.....
Winona 25	40,247	53,732	5¾	6	5	5¼	7¼	7½	5½	Feb. 4		10	Feb. 11		4½ Jan. 23	10 Feb. 11
Wolverine 25	12,242	19,099	49½	50	48¾	49¼	55¾	56	49	Feb. 1		56	Feb. 26		48 Jan. 19	56 Feb. 26
Wyandot 25	7,920	8,720	1¾	2	1½	2	2¼	2⅜	1⅛	Feb. 1		2⅞	Feb. 16		1½ Feb. 1	2⅞ Feb. 16

† Ex-rights. § Less than 100 shares. ‡ 50% paid. * Before paym'nt of ass't. ¶ Before payment of 1st instal. *a* Before paym't of 2d instal.

GENERAL QUOTATIONS

—OF—

BONDS AND STOCKS.

1. In the following twenty-seven pages of tables quotations are given for all securities listed on any Stock Exchange in the United States; also for all leading unlisted and inactive securities for which we have been able to obtain reliable prices.

2. Quotations from all Stock Exchanges are as near as possible for the *last day of February*. Of course the coupon, if there be one, maturing between the date of quotation and the date of this publication, is not deducted from the price.

3. Bond prices marked thus (§) indicate that the purchaser must pay accrued interest *in addition to the price given*. The method of quoting on the New York Stock Exchange is to quote the prices flat (that is to include the accrued interest in the price), and hence in the tables below no mark is now affixed where this method of quoting is followed.

4. Stock prices marked thus (†) are per share. All others are per cent except bank stock prices.

5. It should be borne in mind in the use of these tables that the quotations for many inactive and unlisted securities are merely nominal, but in all cases the figures are obtained from sources which are considered reliable.

6. The following abbreviations are often used, viz.; "M.," for mortgage; "g.," for gold; "g'd.," for guaranteed; "end.," for endorsed; "cons.," for consolidated; "conv.," for convertible; "s. f.," for sinking fund; "l. g.," for land grant.

☞We no longer affix a mark to prices quoted flat, but only to those which require payment of accrued interest in addition to the price. Designating mark in this instance is (§).

Bonds.	Bid.	Ask.
RAILROAD BONDS.		
Bonds of companies consol'd are often under the consolidated name.)		
Alabama Cent.—See South'n Ry.		
Alabama Great Southern—		
1st, 6s, 1908.....J&J	£111	115
Debenture 6s, gold, 1906...F&A	£102	105
General mortgage 5s, 1927.J&D	£106	109
Alabama Midland—See S. F. & W.		
Ala. N. O. T. & P.—		
"A" deb., 5s, g., 1910-1940..M&N	£109	111
"B" deb., g., 5s, 1910-1940..M&N	£ 93	95
"C" deb., g., 5s, 1940.....A&O	£ 60	62
Alabama & Vicksburg—		
Con. g., 5s, 1921.....A&O	102	110
2d, consol. g., 5s, 1921.....A&O	90	105
Vicks. & Mer., 1st, g., 6s, '21.A&O	115	120
Albany & Susq.—See Del. & Hud.		
Allegheny Valley—See Penn. RR.		
Allegheny & Western—See Buff. Roch. & Pitts.		
Allentown Term. 4s, g., 1919..J&J	.....	.....
Alton Bridge—See St. C. M. & St. L.		
Am. Dock & Imp.—See Cen. of N. J.		
Ann Arbor Ry.—		
1st, g., 4s, 1995.....Q.-J	98	.....
Aroostook Nor. See Bangor & Ar.		
Asheville & Spartanburg—S. U. & Col., 1st m., g., gu., 4s, 1995.J&J	80	.....
Atch. & East'n Bridge—		
4s, 1928.....J&J	72	82
Atch. & Nebraska—See C. B. & Q.		
Atch. & Pikes Peak—See C. Br. U. P.		
Atchison Topeka & Santa Fe—		
Gen. mort., gold, 4s, 1995..A&O	103¼	103½
Adjustment 4s, 1995.....Nov	91¾	92½
Stamped.....	92½	.....
Eq. tr., series A, g., 5s, 1902.J&J	100	.....
Chic. & St. L., 1st, 6s, 1915.M&S	115¼	.....
Atl. & Char.—See Southern Ry.		
Atlan. Knox. & Nor.—		
1st g. 5s Dec. 1, 1946.....J&D	105½	.....
Atlanta & West Pt.—Deb. 6s..J&J	105	.....
Atlantic & Dan.—See South'n RR.		
Atlantic & Yad.—See South'n RR.		
Atlantic City RR.—		
5s, g., guar'd, 1919.....M&N	115	.....
Alantic Coast Co. of Conn.—		
Certs. Indebt., 5s, irredeem.J&D	115	.....
Certs. of Indebt., 4s.....	98½	99
Atlantic Coast Line RR—		
Certs. of Indebt., 4s.....	98½	99
Petersb'g—ClassA, 5s, g, '26J&J	118½	119
Class B, 6s, g., 1926....A&O	130	133
Rich. & Peters. 6s, 1915.M&N	123	127
Consol. 7s, 1915.....M&N	132	.....
Consol. 4½s, g., 1940...M&N	110	.....
Nor. & Car. 5s, 1939.....A&O	114½	115½
Wil. & Wel. gen. g. 5s, 1935.J&J	122½	123½
Gen. mort. g. 4s, 1935..J&J	104	.....
Atlantic Coast Line of S. C.—		
Northeast of S. C., consol. gold, 6s, 1933.....J&J	130	.....
Wil. Col. & Aug. 6s, 1910 J&D	115½	116½
Gen. 1st g. 4s, July, 1948.J&J	103	.....
Atlantic Tenn. & O.—See So'n Ry.		
Atlantic Valdosta & Western—		
1st g. 5s, March 1, 1939....M&S	.....	100
Augusta South—See So. Car. & Ga.		
Austin & Northw'n—See So. Pac.		
Balt. Ches. & Atlan.—See Pa. RR.		
Balt. & Cumb. Valley—		
Ry. 1st M. 6s, July, 1929....J&J	103	.....
Ex. 1st M., 6s, July, 1931...J&J	137	142
Balt. & Harrisb.—See West Mary.		
Baltimore & Ohio—		
Prior lien, 3½s, g., 1925.....J&J	.....	96½
1st M., 4s, g., 1948.....A&O	103¼	103½
Pitts. Jc. & M. div. 3½s, g. '25.M&N	89¼	.....
So'w't div. 1st g., 3½s, 1925.J&J	.....	89½
Baltimore & Ohio—(Con.)		
W. V. & P. 1st 4s, g., 1990...A&O	94	99
Monon. Riv. 1st g. 5s, 1919..F&A	110	.....
Schuyl. R E. S. 1st, g., 5s, '35.J&D	111	.....
Staten Isl. Rapid Transit—		
1st g. 6s, Jan. 1, 1913....A&O	119	.....
C. O. Reor. 1st ch. g. 4½s '30.M&S	105	.....
Baltimore & Potomac—		
1st, 6s, g., gu., 1911.....A&O	118	.....
1st tunnel 6s. g., gu., 1911..J&J	119	.....
Bangor & Aroostook—		
1st mort., 5s, g., Jan. 1, 1943.J&J	§114½	115½
2d, 5s, g., July 1, 1945.....J&J	§100	101
Piscat. Div. 1st, g, 5s, 1943...A&O	§114	114¾
Van Buren Ex. 5s, g., 1943.A&O	§109½	110
Aroost'k Nor.—5s, g., 1947.A&O	§104	.....
Battle Creek & Stur.—See. Mich. C.		
Beech Creek—See N. Y. C. & Hud.		
Bellaire Zanesville & Cin.—		
Prior lien 6s, July 1, 1899..J&J	30	60
1st mort., 4s, 1940.....J&J	2	7
Bell. & Caron.—See Ill. Central		
Bell's Gap—See Pa. & Northw'ern.		
Bellvidere Del.—		
1st, 6s, June 1, 1902.....J&D	105	.....
Cons., 4s, Feb. 1, 1927.....F&A	111	.....
Bennington & Rutland—See Rut'd		
Boston & Albany—		
4s, 1913.....A&O	§108½	109½
Bos. Clin. F. & N. B.—See Old Col.		
Bos. Conc. & M.—See Con. & Mont.		
Boston & Lowell—		
4½s, May 1, 1903.....M&N	§102	103
4s, June, 1907.....J&D	§104	105
4s, March, 1915.....M&S	§108	109
4s, July 1, 1916.....J&J	§108½	109½
4s, Oct. 1, 1918.....A&O	§109½	110½
4s, April, 1932.....A&O	§115	116
3½s, July 1, 1919.....J&J	§104	105
Boston & Maine—		
4½s, g., Jan. 1, 1944.....J&J	§128	129
4s, Improvement, 1905.....F&A	§103	.....
4s, Feb. 1, 1907.....F&A	§104	.....
4s, Feb. 1, 1937.....F&A	§116	117
4s, Aug. 1, 1942.....F&A	§117	118
Eastern Mass., 6s. g., 1906.M&S	§113	114½
Port. & Roch. 4s. Oct., 1907.A&O	§100	103
Ports. Gt. F. & Con., 4½s, '37.J&D	§124	.....
Bos. & N. Y. A. L.—See N. Y. N. H. & H.		
Boston & Providence.—		
4s. 1918.....J&J	§111	.....
Boston Revere B. & L.—		
4½s, July 15, 1927.....J&J	§115	119
Bost. Win. & Shore—		
5s, Sept. 1, 1906.....M&S	§107	.....
Brooklyn & Montauk—See Long I.		
Bruns. & W.—See Sav. Fla. W.		
Bruns. & Chilli.—See Wabash.		
Buff. & Erie—See L. Sh. & M. So.		
Buff. N. Y. & Erie—See Erie.		
Buffalo Rochester & Pittsburg—		
General 5s, g., 1937.....M&S	119	120
Deb. 5s, Jan. 1, 1947.....J&J	.....	.....
Al. & West. 4s, g., g'd, 1998..A&O	100¾	.....
Roch. & P., 1st, g., 6s, 1921.F&A	.....	130¼
Consol., 1st, g., 6s, 1922..J&D	129	.....
Clear. & M. 1st, 5s, g., gu., '43.J&J	129	131
Buffalo & Southwest—See Erie.		
Buffalo & Susquehanna—		
1st, 5s, g., s. f., 1913.....A&O	102½	.....
Burl. Cedar Rapids & Northern—		
1st, 5s, June 1, 1906.....J&D	107⅛	.....
Cons. 1st & col. tr., 5s, g., '34.A&O	124	.....
Ced. Rap. Ia. F. & N. W.—		
5s, gold, guar, 1921.....A&O	114	.....
Burl. & Mo. (Neb.)—See C. B. & Q.		
California Pacific—See So. Pac.		
Cambria & Clearfield—		
1st, 5s, g., 1941.....J&J	101	.....
Camd. & Atl.—See W. Jer. & Sea Sh.		
Canada Southern—		
1st, 5s, Jan. 1, 1908.....J&J	.....	107
2d mort., 5s, Mar. 1, 1913..M&S	110¾	.....
Canadian Pacific—		
Land grant, 1st, 5s, g., 1931.A&O	.....	‡110¼
1st M., deb. £, g., 5s, 1915..J&J	£111	113
Land grant gu., 3½s, g., 1938.J&J	£102	104
Cons. deben. 4s, perpetual..J&J	£110	112
Ont. & Que., deb. guar. 5s..J&D	£135	138
New Brunsw., 1st, g., 5s, '34 F&A	£116	118
Cons. deb. 4s, perpetual...J&J	£105	108
Canastota Nor.—See Lehigh Val.		
Carb. & Shaw.—See Ill. Central.		
Carthage & Adiron.—See N. Y. Cent.		
Carolina Central—See Seaboard Air Line.		
Catawissa—1st 6s, 1902.....F&A	103	.....
C. R. Ia. F. & N.—See B. C. R. & N.		
C. R. & Mo. Riv.—See Chic. N. W.		
Central Branch RR.—		
1st 4s, g., Feb., 1919.....F&A	84	87
Central Branch Union Pacific—		
1st g. 4s, 1948.....J&D	93¾	95
Central of Georgia—		
Coll. trust, 5s, g., 1937.....M&N	98	100
1st M., g. 5s, 1945.....F&A	120	123
Cons. g. 5s, 1945.....M&N	103	103½
Mobile Div. g. 5s, 1946.....J&J	.....	.....
Macon & Nor. g. 5s, 1946....J&J	§100	.....
Mid. Ga. & Atl., 1st 5s, 1947.J&J	100	102
Eatonton Br. 5s, g., 1926...J&D	100	102½
1st income (up to 5), 1945...Oct.	68	68½
2d income (up to 5), 1945...Oct.	30	34
3d income (up to 5), 1945...Oct.	17	.....
Ocean SS. Co., g., gtd. 5s, '20.J&J	104	108
Central New England—		
1st g., 5s, Feb. 1, 1919.....F&A	§101	.....
Gen. inc. g. 5s, Feb. 1, 1949, Oct. 1	25	.....
Dutchess Co. 4½s, g., 1940...J&D	.....	85
Central of New Jersey—		
Consol. mort., 7s, 1902.....M&N	106½	107½
Gen. mort., g., 5s, 1987.....J&J	.....	132½
Conv. deb., 6s, 1908.....M&N	.....	.....
Leh. & W. mort. 5s, 1912..M&N	104	.....
Ext. 4½s, 1910.....Q-M	103	103¾
Am. D. & Imp. Co., gtd., 5s, '21.J&J	113½	115
N. Y. & L. Br., Gen. g. 4s, '41.M&S	112	.....
Gen., g., 5s, 1941.....M&S	125	.....
Central Pacific—See So. Pacific.		
Central of S. C.—		
1st g. 6s, July 1, 1921.....J&J	105	.....
Central Vermont.—		
1st g. 4s., May 1, 1920.....Q.-F	.....	90
Charleston & Savannah—		
Gen. 7s, g., Jan. 1, 1936.....J&J	120	.....
Charleston & Western Carolina—		
1st g. 5s, Oct. 1, 1946.....A&O	.....	.....
Charlotte Col. & Aug.—See South'n		
Chartiers—		
1st, 7s, Oct. 1, 1901.....A&O	103	.....
Chat. Rome & Southern—		
1st 5s, g., July 1, 1947.....J&J	96	.....
Chateaugay Ry.—See Del. & Hud.		
Chesapeake & Ohio—		
Series A, gold, 6s, 1908.....A&O	116⅜	.....
1st Mortg. g., 6s, 1911 ....A&O	119	.....
Term., 1st, g., 6s, 1922 .....J&D	110	.....
1st con., g., 5s, 1939.....M&N	120	121½
General 4½s, gold, 1992....M&S	106½	107½
R. & A. Div. 1st con., g., 4s, '89.J&J	.....	.....
2d con., g., 4s, 1989.....J&J	100	102½
Craig Valley, 1st, 5s, g., '40.J&J	105	.....
Warm Sp. Val., 1st 5s, g., '41.M&S	109	112
El. Lex. & B. S., 5s, g., 1902.M&S	103	.....
Elevator Co., g. 4s, 1938....A&O	77	83
Chicago & Alton Ry.—		
1st lien g. 3½s, 1950.....J&J	.....	85
RR. ref'd'g g. 3s, 1949.....A&O	.....	93
U. S. Trust Co. certificates....	.....	.....
RR. sink. fund 6s, g., 1903..M&N	104¾	.....
Miss. R. Bdge. 6s, g., 1912.A&O	104	.....

§ Purchaser also pays accrued interest. £ In London. ‡ Sale price.

Bonds.	Bid.	Ask.
Chicago Burlington & Quincy—		
Consol. (now 1st) 7s, 1903..J&J	109	.....
3½s, July 1, 1949, opt. 1929..J&J	.....	.....
5s, sinking fund, 1901.....A&O	101½	.....
5s, debenture, 1913 .....M&N	111¼	112
5s, conv. deb., 1903.....M&S	145½	.....
Illinois Div., 3½s, 1949.....J&J	103⅜	104⅛
Iowa Div., s.f., 5s, 1919....A&O	116	.....
s. f. 4s, 1919.....A&O	106⅛	.....
Denv. Ext., col. tr. 4s, 1922. F&A	101½	.....
Skg. fd. 4s, S.W. div., 1921...M&S	§ 99	.....
Chic. & Ia., col. tr. 5s, 1905, F&A	104½	105½
Nebraska Ext., 4s, 1927....M&N	112⅜	.....
Atch. & Neb., 1st, 7s, 1908. M&S	§120	.....
Burl. & Mo. (Neb.) 1st, 6s, '18. J&J	§117¼	.....
Consol. 6s, non-ex., 1918..J&J	§103½	.....
4s (Neb.), 1910 ....J&J	§100	.....
Han. & St. Jo., 1st 6s, 1911. M&S	122¾	.....
Lincoln & N. W., 7s, 1910...J&J	§122	.....
Repub. Val., 1st, 6s, 1919...J&J	§105	.....
Chicago & Eastern Illinois—		
1st mort., 6s, 1907, sink. fd. J&D	113¼	.....
1st, consol. 6s, gold, 1934..A&O	138	.....
Gen. consol. 1st, 5s, 1937..M&N	124½	.....
Danv. & G. C'k, 1st M. 6s, '20 M&N	108	.....
Ch. & I. C. Ry.—1st 5s, 1936. J&J	118	.....
Ev. T. H. & Chic. inc. 6s, '20..M&N	110	.....
Chicago & Grand Trunk—		
N. W. Gr. Tr., 1st M., 6s, 1910 J&J	107	.....
Chic. Gt. W'n.—See Chi. Ter. Tr.		
Chic. Hammond & West—		
1st, g., 6s, Jan. 1, 1927.....J&J	§124	128
Chic. & I. C. Ry.—See Chic. & E. Ill.		
Chic. Ind. & Louisville—		
Ref'd'g mtg., g, 6s., 1947....J&J	119½	122
Ref'd'g mtg., g., 5s, 1947....J&J	107	.....
L. N. A. & C., 1st 6s, 1910...J&J	114	117
C. & I. Div., g., 6s, 1911.....F&A	.....	.....
Chicago Milwaukee & St. Paul—		
Gen., g., 4s, ser. A., 1989....J&J	.....	114
Gen., g. 3½s, ser. B, 1989...J&J	§.....	104½
R. D., 1st, $ gold, 7s, 1902 ..J&J	184	.....
R. D., 1st, £ gold, 7s, 1902..J&J	184	.....
Ia. & Dak., Exten. 7s, 1908..J&J	184	.....
Chic. & Milw., 1st M., 7s, 1903. J&J	184	.....
1st cons. pr. lien 7s, 1904...J&J	.....	.....
Chic. & M. consol. 7s, 1905..J&J	184	.....
Fargo & So., g. 6s, ass'd, 1924. J&J	136	.....
Dubuque Div., 1st, 6s, 1920. J&J	§132¾	.....
Southw. Div., 1st, 6s, 1909..J&J	117⅜	.....
Dak. & Gt. So., 1st g. 5s, 1916. J&J	115⅝	.....
La. & D. Div., 1st, 5s, 1919..J&J	118⅞	.....
So. Minn., 1st, 6s, 1910.....J&J	119⅜	.....
H. & Dak. Ext., 1st, 7s, '10. J&J	125⅝	127
1st M. 5s, 1910.....J&J	110⅝	.....
Chic. & Pac. Div., 6s, 1910..J&J	118⅛	.....
West'n Div., gold 5s, 1921. J&J	120⅝	121½
Ch. & Mo. Riv., 1st 5s, 1926. J&J	123⅛	.....
Mineral Pt. Div., 5s, 1910...J&J	111⅛	.....
Chic. & L. Sup. Div., g., 5s, '21. J&J	120½	.....
Wis. & Minn. Div., g. 5s, '21. J&J	120	.....
Wisconsin Valley Div.—		
1st, 6s, 1920.....J&J	§129	.....
1st, 7s, 1909.....J&J	§122	.....
Terminal 5s, gold, 1914.....J&J	114⅞	.....
Milw. & No., 1st 6s, 1910....J&D	119	.....
1st consol. 6s, 1913.....J&D	120½	.....
Ch. Ju. Rys. & St'k Y'ds—See Miscel.		
Ch. & No. M.—See Pere Marquette.		
Chicago & North Western—		
General 3½s, g., 1987.....M&N	109½	.....
Con. s. f. 7s, 1915.....Q-F	140	.....
Gen. con., g., 7s, 1902.....J&D	107	.....
Sinking fund 6s, 1929.....A&O	116	118¼
5s, 1929.....A&O	109½	.....
Sink. fd. deben. 5s, 1933...M&N	118½	.....
25-year deb. 5s, 1909.....M&N	108⅝	.....
30-year deb. 5s, 1921.....A&O	116	.....
Exten. bonds, 4s, 1926..F&A 15	110	.....
Boyer Val., 1st g, 3½s, 1923. J&D	§103	104¼
Minn. & Iowa, 1st, g., 3½s, '24. J&D	§103	104¼
Iowa Div., 1st, 4½s, 1902...A&O	101	.....
Escan. & L. Sup., 1st, 6s, July 1, '01	102	.....
Des M. & Minn., 1st, 7s, 1907. F&A	116	.....
C. M. & N. W., 1st M., 6s, 1905. M&N	110	.....
Winona & St. P., 2d, 7s, 1907. M&N	120⅝	.....
1st exten., 7s, gold, 1916. J&D	140⅝	.....
Mil. & Mad., 1st, 6s, 1905...M&S	111⅛	.....
Ott. C. F. & St. P., 5s, 1909. M&S	110	.....
North. Ill., 1st, 5s, 1910.....M&S	111	.....
Madison ext., 1st g. 7s, 1911. A&O	130⅝	.....
Marshfield ext., 1 M. 5s, '22. A&O	100	.....
Menominee ext., 1st g. 7s, '11. J&D	129⅞	.....
Menominee Riv., 1st, 7s, '06. J&J	117	.....
Northwest. Un., 1st g. 7s, '17. M&S	.....	.....
Chic. & Tomah, 1st, 6s, 1905. M&N	110	.....
Dak. Cent., 1st c. 6s, 1907..M&S	.....	.....
Cedar R. & M., 1st, 7s, 1916. M&N	§139½	142
1st mort., 7s, 1909.....J&D	§139	.....
Frem. Elk. & Mo. V., 6s, '33. A&O	§137	.....
Unstamped.....	§137	.....
Milwaukee Lake Shore & W'n—		
Con. 1st 6s, gold, 1921...M&N	137	.....
Mich. Div., 1st g. 6s, 1924. J&J	141	142
Ashland Div., 1st g. 6s, '25. M&S	142⅜	.....
Conv. deb. g. 5s, 1907.....F&A	107⅛	.....
Ext. & imp., s.f., g., 5s, 1929. F&A	126	.....
Incomes, 6s, 1911.....M&N	110	118
St. P. & E. Gr. Tr. 1st 6s, g. '13. J&J	.....	.....
Chicago Peoria & St. Louis—		
Prior lien, g., 4½s, 1930....M&S	§105	106
Cons. mtg., g., 5s, 1930.....J&J	87	88
Income 5s, 1930.....	18	22
Litch. & Mad. income 5s.....	30	.....
Chicago Rock Island & Pacific—		
Refunding g. 4s, 1988.....J&J	108¾	109
1st M. 6s,.. 1917.....J&J	131	.....
Des M. & Ft. D., 1st 4s, 1905..J&J	96	.....
1st inc. 2½s, 1905 .... J&J	87	.....
Exten. 4s, 1905.....J&J	96	.....
Keokuk & Des Moines—		
1st 5s, 1923..... .... A&O	110	112½
Chic. & St. L.—See Atch. T. & S. Fe.		
Chic. St. L. & N. O.—See Illinois Cen.		
Chic. St. L. & Pitts.—See Penn. Co..		

Bonds.	Bid.	Ask.
Chic. St. Paul Minn. & Omaha—		
Con. 6s, June 1, 1930.....J&D	139½	.....
Ch. St. P. & M. 1st g. 6s, 1918. M&N	137	.....
North Wisconsin—6s, 1930. J&J	137	.....
St. P. Stillwater & Tayl's Falls—		
1st mort. 7s, 1908.....J&J	118	121
St. Paul & Sioux City—		
1st g. 6s, 1919.....A&O	131	132½
Hud. & Riv. F., 1st M. 8s, '08. J&J	118	.....
Sault Ste. M. & Southwest—		
1st mort., 5s, 1915.....M&N	§112	.....
Chic. Term. Trans. g. 4s, 1947. J&J	97¼	.....
Chic. G. W. 5s g. 1936.. ....J&D	.....	.....
Chic. & Tomah.—See Chic. & Nor.		
Chicago & Western Indiana.—		
Gen. g. 6s, 1932.....Q-M	119	.....
1st g. 6s, s. f., 1919.....M&N	105	.....
Chic. & West Mich.—See Pere Marquette.		
Choc. Ok. & Gulf—		
Gen. M., g., 5s, Oct. 1, 1919..J&J	109	109½
Choctaw & Memphis—		
1st, g., 5s, Jan. 1, 1949....J&J	109	.....
Cin. & Balt.—See B. & O. So'westn		
Cin. Dayton & Ironton—		
1st, g. gd. 5s, 1941.....M&N	113¼	.....
Cincinnati Hamilton & Dayton—		
Consol. S. F. 7s, 1905.....A&O	116	.....
Consol. mort., 6s, 1905.....A&O	109	111
Consol. 5s, 1905.....A&O	105¼	.....
General 5s, gold, 1942.....J&D	111	.....
2d mort., gold, 4½s, 1937...J&J	114⅜	115½
Day. & Mich., 1st 5s g'd 1911. J&J	112¼	.....
Cin. Hamilton & Indianapolis—		
1st 7s g'd, 1903.....J&J	104⅞	105¾
Gen. g. 5s, 1943.....J&D	§106	.....
C. I. St. L. & C.—See C. C. C. & St. L.		
Cin. Jack. & Mack.—4s, g, 1991. J&D	.....	.....
Cin. Laf. & Chi.—See C. C. C. & St. L.		
Cincinnati Lebanon & Northern—		
1st, 5s, 1916.....J&J	112	.....
Cincinnati Portsmouth & Va.—		
1st g. 5s, 1925.....J&D	§108	110
Cin. Conn. Belt. 1st gu., g. 5s, 1929	105	.....
Cincinnati Rich. & F. W.—		
1st, 7s, g., 1921.....J&D	122	.....
Cin. San. & Clev.—See C. C. C. & St. L.		
Cincinnati & Springfield—		
7s, C. C. C. & I., 1901.....A&O	102	105
7s, gu. L. S. & M. S., 1901....A&O	102	.....
Clearfi'd & Jeff—See Pa. & Nor. W.		
Clearf. & Mahoning—See B. R. & P.		
Cleveland Akron & Columbus—		
Gen. gold 5s, 1927.....M&S	116	116½
1st cons. g. 4s, 1940.....F&A	93	96
Cleve. Cin. Chic. & St. Louis—		
General 4s, gold, 1993.....J&D	103	.....
Cairo Div., 1st g. 4s, 1939....J&J	101	103
St. L. Div., 1st, col. tr. g, 4s, '90 M&N	.....	.....
White W. V. Div., 1st, 4s, g. '40. J&J	99¾	.....
C. W. & M. Div., 1st, 4s, g., '91. J&J	99¾	.....
Spr. & Col. Div., 4s, 1st, g., '40. M&S	100	.....
Cin. San. & Clev. con. g. 5s, '28. J&J	115	.....
Col. Spr. & Cin., 1st 7s, Sept. 1, '01	103	.....
Cin. Laf. & Chic., g., 7s, Sept. 1, '01	102	.....
Ind. & St. L., 1st 7s, 1919, A..J&J	§133	.....
1st 7s, 1919, series B.....M&S	§133	.....
1st 7s, 1919, series C.....M&N	§133	.....
C. I. St. L. & C..1st, 4s, g., '36..Q-F	104	.....
Con. 6s, 1920.....M&N	.....	.....
Peoria & East, cons., 4s, '40. A&O	97½	.....
2d cons. income 4s, 1990. Apr. 1	59	.....
Id. Blm. & W. ext. 4s, 1940. A&O	103	.....
O. Ind. & W., g. 5s, 1st, pf., 1938. Q-J	103	.....
Clev. Col. Cin. & Indianapolis—		
Consol. mort., 7s, 1914. ..J&D	.....	136
Cons. sink'g f'nd 7s, 1914. J&D	135	.....
Gen. con., g., 6s, 1934....J&J	136	.....
Cleveland Lorain & Wheeling—		
Con. g. 5s, 1933.....A&O	110	.....
Equip. notes 5s, 1902.....J&J	100	.....
Clev. & Mah. Val.—		
Con. 5s, g., 1938.....J&J	128	.....
Clev. & Marietta—See Penn. RR.		
Cleveland & Pitts.—See Penn. Co.		
Cleveland Term. & Valley—		
1st, 4s, g., 1995.....M&N	93	99
Colorado Midland—		
1st, 4s, g., 1947.....J&J	80½	.....
Colorado & Southern—		
1st g. 4s, Feb. 1, 1929.....F&A	84½	85
Columbia & Gr.—See Southern Ry.		
Columbus Hocking Valley & T.—		
See Hocking Valley Ry.—		
Col. & Ind. Cen.—See Penn. RR.		
Columbus Sandusky & Hocking—		
1st mort., 5s, Oct. 1, 1900 .A&O	25	50
Gen. mort., 2½-4s, g., 1946 .J&J	2	5
Zanesv. Ter., 1st, g., 5s, 1940. J&J	20	30
Col. Ter. & Tr. Co.—5s, 1943. M&S	30	60
Col. Connect. & Ter.—See Norf. & W.		
Concord & Montreal—		
Cons. 4s, June 1, 1920.....J&D	§110	.....
Deb. 4s, June 1, 1920.....J&D	§107½	108½
Deb. 3½s, June 1, 1920.....J&D	§101	.....
B. C. & M., imp. 6s, 1911.....J&J	§122	.....
Connecticut & Passumpsic—		
1st, g., 4s, 1943.....A&O	§116	119⅜
New. & Rich., g'd 5s, 1911..J&J	§108	.....
Connecticut River.—		
Gold 4s, 1943.....M&S	§116	117
Scrip, 4s, 1903.....J&J	§100	.....
Connecting RR. of Phila.—		
1st gu., 6s, Sept., 1901-'04..M&S	105	.....
Cumberland & Penn.—		
1st, g., 5s, 1921.....M&N	107	.....
Current Riv.—See K. C. Ft. S. & M.		
Dak. Cent.—See Chic. & Northw.		
Dak. & Gt. So.—See C. M. & St. P.		
Dallas & Waco—See Mo. K. & T.		
Dayton & Mich. See Cin. H. & D.		
Dayton & Union—		
1st, 7s, Dec. 1, 1909.....J&D	§114	.....
Income 6s, due after 1910..J&D	§108	.....
Day. & West.—1st M., 6s, '05..J&J	§108¾	109½
1st mort., 7s, 1905.....J&J	§112½	.....
Delaware—Gen. M. 4½s, g. A'32 J&J	112½	.....

Bonds.	Bid.	Ask.
Del. & Bound Brook—		
1st, 7s, Aug. 1, 1905.....F&A	118	.....
Delaware & Hudson—		
Pa. Div., 7s, 1917.....M&S	148	.....
Adir. Ry., 1st, gu. 4½s, g., '42. M&N	103	.....
Alb. & S., 7s, 1st, con., gu., '06. A&O	118	.....
1st, 6s, cons., gu., g., 1906. A&O	113⅜	.....
Deb. 5s, g., May 1, 1901 to 1902	100	.....
Bluff Pt. Land Imp. Co.—		
1st M., g., guar., 4s, 1940. J&J	93	100
Chat. O. & I. Co., not gu. 6s, '29..	35	50
6s, guar., D. & H., 1929	§123	.....
Chateaugay Ry. 6s, gtd., '07. F&A	§110¾	.....
New York & Canada—		
£. M., 6s, g., 1904.....M&N	ł101	105
Deb. g., 4½s, guar. 1904..M&N	100	.....
Rens. & Sar., reg., 1st. 7s, '21. M&N	151	.....
Delaware Lack. & West.—		
1st mtg. 7s, 1907.....M&S	123½	.....
Greene RR. 7s, Dec., 1902..J&D	103	.....
Morris & Essex—		
1st, 7s. May 1, 1914.....M&N	138½	139½
Gen. 7s, Oct. 1, 1901.....A&O	104¼	.....
1st, con., 7s, guar., 1915..J&D	138½	.....
4½s, Pur. Mon., Jan., 1912. J&J	105½	.....
Ref'g g. 3½s, Dec. 1, 2000. J&D	.....	.....
N. Y. Lack. & Western—		
1st, 6s, g'd, Jan. 1, 1921...J&J	135	.....
2d, 5s, g'd, constr., 1923..F&A	118	.....
Term. & Imp. 4s, g'd, '23..M&N	§104	106
Oswego & Syracuse—		
Guar., 5s, 1923.....M&N	110	.....
Consol. mort., 7s, 1907...M&S	115	.....
Syracuse Binghamton & N. Y.—		
Con. 7s, g'd, 1906.....A&O	118½	120½
Valley, N. Y., 1st, 5s, 1911..F&A	106	.....
Warren, consol. 7s, 1905...M&S	112	.....
1st refund. g. 3½s, 2000..F&A	§104	105
Denver & Rio Grande—		
Impr., gold, 5s, 1928.....J&D	109	.....
1st, con., g., 4s, 1936.....J&J	102	.....
1st, con. g., 4½s, 1936.....J&J	109	.....
Denver & Southwestern—		
Mid. Term. 5, 1925.....J&D	§104	105
Gen. skg. f'd, g., 5s, 1929...J&D	§ 93½	94
Des M. & F. D.—See C. R. I. & Pac.		
Des M. & Minn.—See Chic. & N. W.		
Des Moines Union—		
1st, g., 5s, 1917.....M&N	109	111
Detroit Grand Haven & Mil.—		
1st Equip. 6s, 1918.....A&O	ł106	110
Con. mort., guar., 6s, 1918..A&O	ł105	109
Det. Gr. Rapids & W.—See Pere Ma	rq.	
Detroit & Lima Northern—		
Lima No. 1st, g., 5s, 1945..A&O	.....	15
Det. & Lima N. g., 5s, 1947. A&O	.....	15
Detroit & Mack.—		
Prior lien, g., 4s, 1995 .....J&D	101	103
Mort. gold, 4s, 1995.....J&D	88	.....
Detroit Mac. & Marq.—		
Land grant, 3½s, 1911 .....A&O	30¼	.....
Detroit M. & Tol.—See L. S. & M. S.		
Dul. & Ir. Range—1st, 5s, '37. A&O	110	.....
2d mort., 6s, 1916.....J&J	.....	.....
Duluth Missabe & Northern—		
1st, g., 6s, 1922.....J&J	.....	.....
Duluth Red W. & So.—		
1st, g., 5s, 1928.....J&J	.....	.....
Duluth South Shore & Atlantic—		
1st, g., 5s, 1937.....J&J	113	.....
Dul. Short Line—See St. P. & Dul.		
Duluth Transfer—		
1st, g., 6s, 1921.....J&J	20	30
Dutchess Co.—See Cent. New Eng.		
East Tenn. Va. & Ga.—See So. Ry.		
Eastern Mass.—See Boston & Me..		
Eastern Minn.—See St. P. M. & M.		
Easton & Amboy—See Lehigh Val.		
Elgin Joliet & Eastern—		
Gold 5s, 1941.....M&N	110½	.....
Elizab. Lex. & Big S. —See C. & O.		
Elmira Cort. & Nor.—See Leh. Val		
Elmira State Line—		
1st M. 7s, 1905.....A&O	104	.....
Elmira & Williamsport.—		
1st, 6s, conv. 1910.....J&J	119	122
Income 5s, 2862.....A&O	109	.....
Erie—		
N. Y. & E. 1st ext. 4s, g. 1947. M&N	.....	121
5s, 2d, ext., gold, 1919.....M&S	122½	.....
4½s, 3d, ext., gold, 1923....M&S	117½	.....
5s, 4th, ext., gold, 1920.....A&O	123	.....
4s, 5th, ext., gold, 1928.....J&D	110	.....
7s, 1st, con. g., 1920 .....M&S	143½	.....
7s, 1st, con., g, fund, 1920....M&S	137½	.....
Prior lien g. 4s, 1996.....J&J	96	.....
Gen. lien, g., 4s, 1996.....J&J	.....	83¾
Buff. N. Y. & E., 1st, 7s, 1916. J&D	.....	139
Buff. & So. W., 1st, 6s, g. 1908. J&J	114½	116½
2d M., g., 5s, 1908 .....J&J	100	.....
Jeff. RR., 1st, 5s, gu., g., '09. A&O	107	.....
Chic. & Atlantic Term.—		
1st, M., g., 5s, 1918.....J&J	100	.....
Ch. & Erie, 5s, 1st, g., 1982. M&N	120½	122
Long Dock, 6s, con., g., 1935 A&O	137	.....
Newb. & N. Y., 1st, 5s, 1929. J&J	.....	.....
N. Y. L. E. & W. C. & RR.—		
1st, 6s, cur., guar., 1922..M&N	111	.....
N. Y. L. E. & W. D. & I. Co.—		
1st, 6s, cur., 1913.....J&J	118	.....
N. Y. & Gr. Lake gu. g. 5s, '46. M&N	109	.....
N J. & N. Y. 1st 6s, 1910..M&N	110	.....
N. Y. Sus. & Western—		
1st, refunding 5s, 1937....J&J	.....	118
2d mort., 4½s, 1937.....F&A	97	.....
Gen. mort., 5s, g., 1940...F&A	102⅛	102¼
Coll. trust 6s, 1905.....M&N	.....	.....
Term. 1st, g., 5s, 1943.....F&A	115	.....
Midl'd of N. J., 1st, 6s, 1910 A&O	.....	121
Wilkes. & East, 1st g. 5s, '42. J&D	108½	.....
Erie & Pitts.—See Penn. RR.		
Escanaba & L. Su.—See Ch. & N. W.		
Eureka Springs Ry.—		
1st, 6s, g., 1933 .....F&A	60	80
2d income 6s, 1933.....Feb. 1	3	8

§ Purchaser also pays accrued interest. ł In London. ‡ Sale price.

Bonds.	Bid.	Ask.
Evansville & Indianapolis—		
Ter.H.&S'east, 1st, 7s,1909.M&S	105	.....
Ev. & In.,1st,g., g'd 6s, '24..J&J	102	.....
Consol., g., g'd, 6s, 1926 ....J&J	107½	110
Evansville & Terre Haute—		
1st, con., g., 6s, 1921.....J&J	124	125
1st, gen. 5s, gold, 1942.....A&O	109	.....
Mt. Vernon, 1st, 6s, g., '23..A&O	105	.....
Sul. Co. Br., 1st, g., 5s, 1930.A&O	95	.....
E. T. H. & Chicago—See Chic. & East. Ill.		
Fargo & So.—See Chic. M. & St. P.		
F. Ft. W. & W.—		
1st, g, 5s, 1945.....J&J	.....	100
Income, 5s, 1945.....J&J	.....	3
Fitchburg—		
5s, 1903.....J&D	§104	.....
5s, 1908.....M&N	§111	.....
4½s, May 1, 1914.....M&N	§111	112⅛
4s, 1905.....J&D	§102½	.....
4s, 1907.....A&O	§103	.....
4s, 1915.....A&O	§107	.....
4s, July 1, 1916.....J&J	§107½	.....
4s, Refunding, Mar., 1927..M&S	§112	113¾
4s, Jan., 1928.....J&J	§112	113¾
3½s, Oct. 1, 1920.....A&O	§103	103½
Troy & Boston.—7s, 1924...J&J	§.....	156¾
Flint & Pere Marquette—See Pere Marquette.		
Florida Central & Peninsula—See Seaboard Air Line.		
Florida Southern—		
1st M., g, g'd, 4s, 1945.....J&J	59	61
Fonda Johnstown & Gloversv.—		
1st cons.ref'd'g,g.,4½s,1947.J&J	§120	123½
Gen. ref'dig. g., 4s, 1950.....J&J	§107	109½
Ft. St. Un. Dep. Co.—		
4½s, g., 1941.....J&J	.....	.....
Ft. Smith & V. B. B.—See St. L & S. F.		
Fort Worth & Denver City—		
1st, g. 4-6s, 1921.....J&D	.....	84½
Ft. W. & R. G.—1st, 3-4s, g., '28.J&J	75	75½
Foxbury Br.—See Pitt. & West.		
Fre. Elk & Mo. Riv.—See C. & N. W.		
Gainesville Jeff. & Southern—		
1st, guar. 7s, 1911.....J&J	95	.....
Galv. Har. & San An.—See So. Pac.		
Gal. Hous. & Hen.—1st, 5s, '13.A&O	103	.....
Georgia & Alabama—See Seab. A. L.		
Georgia Car. & N.—See Seab. A. L		
Geo. Cr. & Cumb.—1st, 6s, '09.A&O	§.....	.....
Geor. Midland—See Southern Ry.		
Georgia Pacific—See Southern Ry.		
Ga. RR. & Bank'g Co.—		
6s, Jan. 1, 1910.....J&J	114	.....
6s, Jan. 1, 1922.....J&J	120	.....
5s, Jan 1, 1922.....J&J	109	.....
Georgia Southern & Florida.—		
1st, g., 5s, 1945.....J&J	113	.....
Gettysburg & Har. Ry.—		
Cons. 5s, g. g'd, 1926.....Var.	105	.....
Gila Val. Globe & Nor—See So. Pac.		
Grand Rapids Belding & Sag —		
1st g., 5s, Mar., 1924 .....M&S	§106	107
Grand Rapids & Ind.—		
Exten. 1st, g, 4½, 1941.....J&J	110	.....
Muskegon Div., g, 5s, 1926..J&J	50	60
Great Northern Ry. of Canada—		
1st, g, 5s, Jan. 1, 1950.....J&J	91	92½
Gulf. Beau. & Kan. C.—		
6s, g., Aug. 1, 1913.....F&A	100	106
Han. & St. Jo.—See C. B. & Q.		
Harrisburg Portsmouth, &c.—		
1st, 4s, July 1, 1913.....J&J	108	.....
Hart. & Conn. West—		
1st, 5s, July 1, 1903.....J&J	100	.....
Henderson Bridge 6s, g. 1931.M&S	112	.....
Hocking Valley Ry.—		
1st cons. g. 4½s, 1999.....J&J	104	105⅜
Col. & H. V., Ext. 4s, 1948..A&O	106	.....
Col. & Toledo, 1st, 7s, 1905..F&A	§111	112½
Ohio & W. Va., 1st, 7s, 1910.M&N	§120	122
Car trust s. f. g., 6s, 1904....Q–J	100	.....
Hoosac Tunnel & Wilmington—		
1st s'k'g f. g., 5s, Sept. 1922.M&S	§.....	107½
Hot. Spr. RR.—1st, g., 5s, '33.M&N	§.....	.....
Housatonic—See N. Y. N. H. & H.		
Houston East & West Texas—See Southern Pacific.		
Houston & Tex. Cent.—See So. Pac		
Hud. & Riv. F.—See Ch. St. P. M. & O.		
Huntingdon & Broad Top.—		
1st, g., 4s, Sept. 30, 1920...A&O	106	.....
2d mort., 4s, gold, 1925.....F&A	105	.....
Cons. mort. 5s, g., 1925.....A&O	109½	.....
Hutchinson & Southern—		
1st g., 5s, Jan. 1, 1928.....J&J	100	.....
Illinois Central—		
1st, gold, 4s, 1951.....J&J	115	.....
1st, g., 3½s, 1951.....J&J	106	.....
Col. tr., gold, 4s, 1952.....A&O	ł107	109
Col Tr. L. N. O. & T. g., 4s, 1953 M&N	ł107	109
Cairo Bridge, 4s, g., 1950...J&D	ł111	115
Spr'field Div., Exten. 3½s '51.J&J	.....	.....
Middle Div., reg. 5s, 1921..F&A	.....	.....
Sterling S. F., 5s, g., 1903..A&O	ł100	104
Sterling, gen. M., 5s, g., '05. J&D	ł103	106
1st mort., £, g., 3s, 1951...M&S	ł 88	92
St. Louis Div., 3½s, g., 1951.J&J	102⅛	.....
St. Louis Div. 3s, g., 1951...J&J	88⅝	.....
Louisville Div., 3½s, g., 1953.J&J	102¾	.....
Western lines, g., 4s, 1951..F&A	113¾	.....
Chicago St. Louis & N. O.—		
2d M 6s, 1907.....J&D	114	.....
Cons. g., 5s, 1951.....J&D	126½	.....
Cons. gold 3½s, 1951.....J&D	100	105
Mem. Div., 1st, 4s, g., '51.J&D	105	.....
St. Louis Alton & Terre Haute—		
Bellev. & Car., 1st, 6s, 1923.J&D	122	.....
St. L. South., 1st, g., 4s, '31.M&S	104½	.....
Carb. & Shaw., 1st, g., 4s, '32.M&S	98	.....
Ind. Bl. & Wn.—See C. C. C. & St. L.		
Indiana Decatur & West.—		
1st g., 5s, 1935.....J&J	104	.....
1st g'd, g. 5s, 1935.....J&J	100	.....
Equip. notes, 5s, 1905.....F&A	100	.....

Bonds.	Bid.	Ask.
Indiana Illinois & Iowa—		
1st g. 4s, Feb. 1, 1951.....	§ 97½	98
Ind. & St. L.—See C. C. C. & St. L.		
Indianapolis Union—		
1st, 4½s, 1926.....M&N	90	.....
Indianapolis & Vincennes—		
1st, 7s, 1908.....F&A	114	.....
International & Gt. Northern—		
1st, g., 6s, 1919 .....M&N	125⅞	126
2d, 5s, 1909.....M&S	.....	99
3d, 4s, gold, 1921.....M&S	.....	70
Colorado River Bridge—		
1st M. 7s, 1920.....M&N	100	.....
Iowa Central—		
1st, g., 5s, 1938.....J&D	116	.....
Keithsburg Br.—		
1st, 6s, 1925.....J&D	98	100
Iowa Falls & S. C.—		
1st, 7s, 1917.....A&O	§133	138¼
Iowa Midland—See Chic. & N. W.		
Jacksonville & St. Louis—		
Cons., g., 5s, 1925.....A&O	35	55
Income 4s, 1935 .....J&J	.....	.....
Jack. & So. East.—		
1st 6s, 1910.....J&J	75	.....
Jacksonville Terminal—		
1st M., 5s, g., g'd, July 1, 1939.J&J	100	.....
Jefferson—See Erie.		
Jeffersonville Madison & Ind.—See Penn. RR.		
Joliet & Northern Indiana—		
1st M. 7s, 1907.....J&J	119	.....
Junction (Phila.)—		
1st, 4½s, 1907.....J&J	105	.....
Kalamazoo Al. & G. R.—See L. S. & M. S.		
Kanaw. & Mich.—See Tol. & O. C.		
Kansas C. Belt—		
1st, 6s, 1916.....J&J	§110	115
Kansas City Clinton & Sp.—		
1st, 5s, g, 1925.....A&O	§102	.....
Pleas. Hill & De Soto, 1st, 7s '07.	§109	.....
Kan. City Ft. Scott & Memphis—		
Cons. 6s, 1928.....M&N	§120¼	122
Current Riv., 1st, 5s, 1927..A&O	§102	.....
Rich Hill RR., 1st, 7s, 1910.M&S	§105	.....
Mem. K. & Col. 1st M. 7s, 1910.M&S	§.....	.....
Kan. C. Ft. Scott & Gulf—		
1st, 7s, 1908 ..... J&D	§115	.....
Kansas City & Mem. Ry. & B.—		
1st 5s, g., 1929.....A&O	§105	.....
Kansas & Missouri—		
1st M. 5s, 1922.....A&O	90	.....
Kansas City Memphis & Bir.—		
Gen. 4s, 1934 .....M&S	§ 99½	100
Income 5s, 1934.....Sept. 1	87	88
Bir. equip., 6s, g., gu., 1903.M&S	97	100
Kansas City & N. W.—		
1st M. g., 5s, 1933.....J&J	65	.....
Kan. City & Pac.—See M. K. & T.		
Kan. City St. Jos. & Council B.—		
1st 7s, 1907.....J&J	§118	.....
Prior lien 7s, 1907 .....J&J	§117	119
Nodaway Val., 1st, 7s, 1920.J&D	§108	112
Tarkio Valley—		
1st M. 7s, 1920.....J&D	§110	115
Kan. C. Southern—		
1st g. 3s, 1950.....A&O	69½	69¾
Kan. C. Wat. & Gulf—		
1st M., g., 5s, Jan. 1, 1930...J&J	.....	40
Kansas Pacific—See Union Pac		
Keithsburg Br.—See Iowa Cent.		
Kentucky Central—See L. & N.		
Ken. & Ind. Bridge & RR. Co.—		
1st, g., 5s, 1911.....M&S	108	.....
Keokuk & Des M.—See C. R. I. & P.		
Knoxv. & Ohio—See Southern Ry.		
Lake Erie & Western—		
1st, g., 5s, Jan. 1, 1937.....J&J	122	.....
2d, g., 5s, July 1, 1941.....J&J	117¾	118½
No. Ohio, 1st, guar., g., 5s, 1945	112	.....
Lake Sh. & Mich. So.—See N. Y. C. & H. R.		
Leavenworth Term. Ry. & Bridge—		
1st M., gold, 5s, 1923. .....J&J	§100	102
Lehigh & Hudson River RR.—		
1st mortgage, g., 5s, 1911....J&J	100	.....
2d M. 5s, July 1, 1917.....J&J	95	.....
Gen. g. 5s, July 1, 1920.....J&J	§105	.....
Warwick Valley—		
2d 6s, Oct., 1912.....A&O	§102	.....
Lehigh Valley—		
1st, 6s, ext. g. 4s, 1948.....J&D	120	.....
Con. M., 6s, ann.....J&D	129	.....
Con. M., 6s, R., gold, 1923..J&D	122	.....
Con. M., 4½s, R., 1923.....J&D	103	.....
Con. M., 4½s, ann..... ....J&D	.....	.....
2d, M., 7s, 1910.....M&S	128½	.....
Mtg. & coll. tr., g., 5s, 1997.M&N	108	.....
Car trusts, g., 5s, Aug., '01 to 1906	100	.....
Middlesex Valley—		
1st, g., 5s, 1942.....M&N	100	102¾
Pa. & N. Y. Canal—		
1st, 7s, June 1, 1906.....J&D	117	.....
Con. M., 5s, 1939..... ....A&O	108	.....
Con. M., 4½s, 1939.... ...A&O	102	.....
Cons., 4s, 1939.....A&O	91	.....
Elmira Cortland & Northern—		
1st pref., g., 6s, Apr. 1, 1914. A&O	§115	.....
1st M., g., 5s, 1914.....A&O	§100	.....
Can. Nor. 1st, 6s, 1906....J&J	§ 99	.....
Easton & Amboy—		
1st 5s, May 1, 1920.....M&N	115½	.....
Lehigh & N. Y.—		
1st g. 4s, Sept. 1, 1945 ...M&S	97	.....
Lehigh Valley Coal—		
1st 5s, g., guar., 1933.....J&J	105¼	105¾
Snow Shoe Coal—		
1st M., 5s, Jan. 1, 1910....J&J	90	.....
Lehigh Valley Ry. of N. Y.,		
1st 4½s, g., 1940.....J&J	110½	.....
Lehigh Val. Terminal—		
1st, g., guar., 5s, 1941....A&O	114	.....
Lehigh & Wilkes B.—See Cent. N. J.		
Leroy & Caney Val.—See Mo. Pac.		
Lexington & Eastern—		
Gen. mort. 5s, 1935.....A&O	25	35

Bonds.	Bid.	Ask.
Lima North.—See Det. & Lima No.		
Lincoln & No'westn—See C. B. & Q.		
Little Miami—		
Renewal 5s, 1912.....M&N	114	114⅞
3½s, Feb. 1, 1951.....F&A	.....	.....
Little Rock & Ft. S.—		
1st, 7s, 1905.....J&J	§105	.....
Long Br. & Sea Sh.—See C. of N. J.		
Long Dock—See Erie.		
Long Island—		
Unified g. 4s, 1949.....M&S	98	.....
2d mortgage, 7s, 1918 .....F&A	132	.....
1st, consol., g., 5s, 1931.....Q–J	122½	.....
1st, consol., g., 4s, 1931.....Q–J	103	.....
Gen. mort., g., 4s, 1938.....J&D	103	103½
Met. Ferry—1st, g. 5s, 1937 M–N	107	.....
Ferry, 1st, 4½s, con. g., 1922. M&S	104	.....
4s, gold, 1932..... .....J&D	.....	.....
Debenture gold 5s, 1934. ..J&D	95	.....
N. Sh. Br., 1st, con. 5s, g., '32.Q–J	§110	.....
N. Y. & R'k'y—1st 7s, 1901.A&O	.....	90
N. Y. & R. B.—1st, g., 5s, 1927. M&S	109	.....
2d mort., inc., 1927.....Jan. 1	10	.....
N. Y. Brooklyn & Man. Beach,		
1st, gold, 5s, 1935.....A&O	108	.....
Brook. & Mon., 1st, g. 6s, 1911 M&S	119	.....
1st, 5s, 1911.....M&S	103	.....
2d, 5s, 1938.....J&D	103	.....
L. I. City & F.—1st, 6s, 1911.M&N	110	.....
2d 5s, 1937.....M&N	100	.....
N. Y. Bay Ext. R., 1st, 5s, gold,		
1943.....J&J	100	.....
Louisiana & Mo. Riv.—See Chi. & A.		
Louisiana Western—		
1st, 6s, 1921.....J&J	112	.....
Louisv. Cin. & Lex.—See L. & N.		
Louisville Henderson & St. L.—		
1st mort., g., 5s, 1946.....J&J	99	100
Louisville & Jeffersonv. Bridge—		
Guaranteed gold 4s, 1945..M&S	§ 99	100
Louisville & Nashville—		
Gen. mort., g, 6s, 1930.....J&D	119	.....
50-year gold, 5s, 1937.....M&N	112¼	.....
Unified 4s, gold, 1940.....J&J	101	101⅜
Col. tr., gold, 5s, 1931.....M&N	111½	.....
Col. trust, g., 4s, 1903-1918. A&O	100	100¾
Cecilian Br., 7s, 1907.....M&S	105	.....
E. H. & N. 1st, 6s, 1919.....J&D	113	.....
Lou. C. & Lex. 4½s, g., '31.M&N	113	114
2d mort., 7s, 1907.....A&O	118	.....
St. L. prop., 1st g., 5s, 1916.M&S	110	.....
N. O. & Mob. 1st, g, 6s, 1930.J&J	130	.....
2d, g. 6s, 1930.....J&J	114½	.....
Mem. & O., 1st M., 7s, g., 1901 J&D	102	.....
Louis. Ry. T. Co., 1st, 8s, '01.M&N	103	.....
M. Clarksv. & L, stl. 6s, g., '02.F&A	103	.....
Maysv. & Lex. 1st M. 7s, 1906.J&J	109	.....
L. & N., Mob. & Mont. 4½s, '45.M&S	112½	113
Pensacola Div., 1st, 6s, 1920.M&S	113	.....
St. Louis Div., 1st, g, 6s, 1921.M&S	122	.....
2d, 3s, 1980.....M&S	60	.....
So. & No. Ala. £., g'd. 6s, '03.M&N	ł100	105
S. F., 6s, 1910..... .....A&O	.....	.....
Cons. mort., g'd, 5s, 1936.F&A	109½	111½
Pensa. & Atl., 1st 6s, gu., '21.F&A	111½	113
Nas. F. & S., 1st, gu., g., 5s, '37.F&A	109	.....
Kentucky Central—		
4s, gold, 1987.....J&J	99	99½
Mahoning Coal—See L. S. & M. S.		
Maine Central—		
Cons., 7s, 1912.....A&O	§133	.....
Coll. tr. 5s, 1923.....J&D	§.....	122⅝
Cons. 4s, Apr. 1, 1912.....A&O	§106	.....
Cons., 4½s, Apr. 1, 1912....A&O	§110	.....
S'k'g f'd g., 4½s, Feb., 1905.F&A	§104	.....
4s, 1912	§107	107½
Hereford Ry. –g., 4s, 1930.M&N	§ 98	.....
Knox. & Linc., 1st M., Pen. Sh.		
line, 4s, 1920.....F&A	§104	.....
Upper Coos, 1st 4s, gd. 1930 M&N	§102	.....
Upper Coos, Ex. 4½s, g., '30..M&N	§107	108
Eur. & N. A., 4s, gold, 1933...J&J	§112½	114¼
Marquette Houghton & Ont.—		
Mort., 6s, 1925.....A&O	§118	.....
Maysv. & Lex.—See Louisv. & Nash.		
McK'sport & B. V.—See P. McK. & Y.		
Merchants' Br.—See St. L. Mer. Ter.		
Mexican Central.—		
Consol. 4s, 1911..... J&J	81	82
1st, con., inc. 3s, 1939.....July	28½	30½
2d, con., inc. 3s, 1939.....July	14½	16
Equip. & coll. g. 5s, 1917...A&O	.....	.....
do 2d series 5s, 1919...A&O	.....	.....
Mexican International—		
Prior lien, g., 4½s, 1947.....M&S	ł 99	101
1st con. g. 4s, Sept. 1, 1977.M&S	.....	.....
Mexican National—		
1st, 6s, 1927.....J&D	ł106	108
2d, A, inc. 6s, '17, c'p'n stpd.M&S	ł 65	68
2d M, ser B, inc. 6s, 1917...Apr.	ł 18	20
Mexican Northern—		
1st M., g., 6s, 1910.....J&D	105½	107½
Mich. Cent.—See N. Y. C. & H. R.		
Middlesex Valley—See Leh. Val.		
Midland of N. J.—See Erie.		
Midland Term.—See Den. & So'w'n.		
Mil. L. Sh. & West.—See Chic. & N. W.		
Milw. & Madison—See Chic. & N. W.		
Milw. & No.—See Chic. Mil. & St. P.		
Milw. & St P.—See C. M. & St. P.		
Minneapolis & Pacific—See M. St. P. & S. Ste. M.		
Minneapolis & St. Louis—		
1st, 7s, 1927.....J&D	147½	.....
1st, 7s, Jan., 1907.....J&J	.....	.....
Minn. & Dul., 1st 7s, 1907..M&N	.....	.....
1st, consol., gold, 5s, 1934.M&N	118	118½
1st, ref'd'g, g., 4s, 1949....M&S	99	99¾
Iowa Ext., 1st, g., 7s, 1909..J&D	121	.....
So' west Ext., 1st, g., 7s, 1910.J&D	123	124
Pacific Ext., 1st, 6s, 1921...A&O	126½	.....
Minn. St. P. & Sault Ste Marie—		
M. S. Ste. M. & Atl. 1st, 4s, '26.J&J	101	103
Minn. & Pac. 1st, 5s, 1936..J&J	98	103
1st, 4s, 1936 .....J&J	90	101
1st, cons., g., 4s, 1938.....J&J	.....	.....
2d m., g., 4s., g'd., 1949.....J&J	.....	.....

§ Purchaser also pays accrued interest. ł In London. ‡ Sale price.

Bonds.	Bid.	Ask.
Minn. Union—See St. P. M. & M.		
Mineral Range—		
Cons., g., 5s, 1931.....J&J	95	.....
Miss. Riv. Bdg.—See Chic. & A.		
Missouri Kansas & Texas—		
1st, gold, 4s, 1990.....J&D	97	97⅜
2d, gold, 4s, 1990.....F&A	77¾	78
1st Extension 5s, 1944.....M&N	99	99½
M.K.&T.of T., 1st, 5s, gu., '42.M&S	103	103¼
Teb. & Neosho., 1st, 7s, 1903.J&D	100	.....
Kan. C. & Pac., 1st, 4s, g. '90.F&A	89	.....
Dal. & Waco, 1st, gu., 5s, '40.M&N	97	101
Sherman Shreveport & South.—		
1st M., gu., gold, 5s, 1943.J&D	.....	.....
S.W.Coal&Imp., 1st, 6s, 1929.J&J	105	111
Missouri Kansas & Eastern—		
1st, 5s, gold. guar., 1942...A&O	109	109¾
2d M., gold, 5s, 1942.....A&O	75	.....
Missouri Pacific—		
Consol. 6s, 1920..... .....M&N	122	.....
3d mort., 7s, 1906.....M&N	115½	.....
Trust, gold, 5s, 1917.....M&S	107⅜	.....
Col. trusts, 5s, 1920.....F&A	104½	105
Lexington Div., 5s, 1920...F&A	.....	.....
Pac. of Mo., 1st, ex., g., 4s, '38.F&A	106¼	.....
2d, ext. 5s, gold, 1938 .....J&J	113	.....
St. L. R. E., 1st, 5s, 1938...M&N	103	.....
Carondelet Br., 1st, 4½s, '38.A&O	93	.....
Verdig Val. I. & W., 1st, 5s, '26.M&S	80	95
Ler. & Can. V. A. L., 1st, 5s, '26.J&J	90	100
St. Louis Iron Mount'n & South.		
Unify. & Ref'g. g. 4s, 1929..J&J	91¼	91½
Gen. con. ry. & l. g., 5s, '31.A&O	116	.....
Gen. con. stpd. gu. g., 5s, '31.A&O	114	.....
Little R'k Jun. 1st 6s, gu. '16.A&O	90	.....
Mobile & Birm.—		
Prior lien 5s, 1945..... ....J&J	109	.....
Gen. M., gold, 4s, 1945.....J&J	.....	.....
Mob. Jackson & Kan. City—		
1st, g., 5s, 1946.....J&D	.....	.....
Mobile & Ohio—		
1st mort., gold, 6s, 1927....J&D	130	131
1st, exten., 6s, 1927.....Q—J	126	128
Gen. mort., 4s, 1938.....M&S	95½	96½
Coll. tr., g., 4s, May 1, 1930.Q—F	80	84
Montgom. Div., g. 5s, 1947.F&A	112	113¼
St. L. & Cairo, 4s, gu., 1931...J&J	96	98
Mohawk & Malone—See N.Y.C.&H.		
Mont. Cent.—See St. P. M. & M.		
Monongahela River—See Baltimore & Ohio.		
Morgan's La. & Tex.—See So. Pac.		
Morris & Essex—See D. L. & W.		
Nashville Chattanooga & S. L.—		
1st, 7s, 1913..... .....J&J	128½	129
1st Consol., gold, 5s, 1928..A&O	114	.....
Duck River—2d, g. 6s, 1909M&N	107	.....
Lebanon Br., 6s, 1917.....J&J	110	.....
Centreville Br., g., 6s, 1923J&J	110	.....
Tracy City Br., 6s, 1917.....J&J	110	.....
McM. M. W. & Al., 1st, 6s, '17.J&J	115½	.....
Jasper Br., 1st 6s, 1923.....J&J	119	.....
1st 8s, 1906.....J&J	110	.....
Nash. Flor. & Sheff.—See L. & N.		
Nebraska—See C. B. Q.		
Nevada Co. Nar. G. RR.—		
7s, 1924.....J&J	.....	113½
Newburg Dutch & Conn.—		
Incomes, 1977.....	4	.....
Newcastle & Shenango Valley—		
1st, g., 6s, 1917.....J&J	104	.....
New Eng. RR.—See N.Y.N.H.&H.		
N. Hav. & Derby—See N.Y.N.H.&H.		
New Hav. & No.—See N.Y.N.H.&H.		
N.J. Junction—See N. Y. Central.		
New Jersey & New York—See Erie.		
N.J. Southern—See Central N.J.		
New London Northern—		
1st, 5s, July 1, 1910.....J&J	§110	.....
1st, 4s, July 1, 1910.....J&J	§102	106
New Orleans & Northeastern—		
Prior l. g., 6s, Nov. 1, 1915..A&O	112	.....
Newport & Cincinnati Bridge—		
4½s, g., g'd, 1945.....J&J	114½	115
Newp. & Rich.—See Conn. & Pass.		
New River B'dge—See Ches. & Ohio		
N.Y. B. & M. Bch.—See Long Island.		
N.Y. Bay Ext. RR.—See Long Isl.		
N. Y. & Can.—See Del. & Hud.		
New York Central & Hud. Riv.—		
Ref'd'g g. 3½s, July 1, 1997.J&J	109	.....
L. S. Col. tr. g. 3½s, 1998...F&A	97	.....
M. C. col. tr., g., 3½s, 1998..F&A	95	96½
1st, coupon, 7s, 1903.....J&J	107⅛	.....
Debenture 5s, 1884-1904...M&S	106¾	.....
5s, 1889-1904.....M&S	104¼	.....
4s, 1890-1905.....J&D	102⅜	.....
Debt certs., 4s, g., 1905, ext.M&N	102⅜	.....
Sterling mort., 6s, g., 1903..J&J	ƒ102	106
N.Y. & Har. 1st. g. 3½s, 2000. M&N	.....	.....
N. J. Junc., 1st, 4s, gu. 1986. F&A	105	.....
West Shore, 1st, 4s, 2361.....J&J	115¼	.....
Beech Creek—		
1st, 4s, g., gu. 1936.....J&J	110	.....
2d, guar., g., 5s, 1936 .....J&J	117½	.....
Clf. Bit. C. Co., 1st, g. 4s, '40.J&J	90	.....
Gouv. & Osw., 1st, 5s, g., 1942.J&D	115	.....
Nor. & Mont., 1st, 5s, g., 1916.A&O	117½	.....
Cart. & Adir., 1st, 4s, g., '81.J&D	102	.....
N. Y. & Nor. 1st, g., 5s, 1927..A&O	122½	125
N.Y. & Put. 1st, 4s, g., 1993..A&O	104	106
Oswego & Rome—		
2d, 5s, 1915..... .....F&A	112	.....
1st mort., 7s, 1915.....M&N	130	.....
Mohawk & Malone—		
1st, 4s, g., 1991.....M&S	105½	.....
Income 5s, 1992.....Sept.	83	.....
Rome W. & O., 1st ex., 5s, '22.A&O	128	129
R.W.&O.Ter.R. 1st, 5s, 1918.M&N	112	.....
Wat. & Rome 1st, 6s, 1910..M&S	111	.....
Utica & B. Riv., 4s, g., 1922..J&J	110	.....
West Transit Co., 4½s, 1903.F&A	101	.....
Pitts. McKees. & Yough.—		
1st 6s, 1932.....J&J	141	.....
2d, 6s, guar. 1934.. .....J&J	132	.....
McK. & B.V. 1st, 6s, g, 1918.J&J	127	.....

Bonds.	Bid.	Ask.
N.Y. Central & H.R. RR.—(Con.)—		
Lake Shore & Michigan So.—		
Con. g., 3½s, June 1, 1997.J&D	109½	.....
Det. Mon. & T.—1st, 7s, '06.F&A	117	.....
Lake S., Cons. 2d, 7s, 1903 J&D	110½	.....
Mahon. C. RR.—1st, 5s, '34.J&J	130	.....
K. A. & Gr. R.—1st, 5s, '38.J&J	124	.....
Kal & White Pig'n Mt., g., 5s, '40	122	.....
Michigan Central—		
Consol. 7s, 1902.....M&N	105½	.....
Consol. 5s, 1902.....M&N	102⅞	.....
5s, cou., 1931, D. & B.C. div. M&S	129	.....
1st mtg. M. Air Line 4s, '40J&J	107	.....
1st, 6s, Grand Riv. V., 1909.M&S	118	.....
1st, 5s, Kal. & S.H., 1939.M&N	120	.....
J.L.&Sag., 1st ext. 5s, Sep. 1, '01.	101	.....
Det. & B. C., 1st, 8s, 1902.M&N	108	.....
Det. & B. C. Bridge 8s, '03.M&N	109	.....
Bay C.&B.C. 1st M.g. 3s, '89 J&D	80	.....
Bat. C. & S. 1st gu. g. 3s, '89.J&D	80	.....
N. Y. Chicago & St. Louis—		
1st, g. 4s, Oct. 1, 1937.....A&O	108	.....
N. Y. & Greenw'd Lake—See Erie.		
N.Y. & Harlem—See N. Y. C. & H.		
N. Y. Lack. & W.—See D. L. & W.		
N.Y.L.E. & W. C. & RR.—See Erie.		
N. Y. & Long Branch—See Cent. of New Jersey.		
N.Y. & M. Beach—See Long Island.		
N. Y. & New Eng.—See New Eng.		
N. Y. New Haven & Hartford—		
1st, registered, 4s, 1903 ....J&D	102½	103½
Conv. deb., 4s, $1,000.....A&O	196¾	200
Deb. 4s, 1947.....M&S	§118	.....
Boston & New York Air Line—		
1st, 5s, Aug. 1, 1905.....F&A	105	.....
Danbury & Norwalk—		
Con. 5s, July 1, 1920.....J&J	118	.....
Gen. 5s, April 1, 1925....A&O	114	.....
Harlem River & Portchester—		
1st, 7s, guar., Oct., 1903..A&O	§110	111
1st, 6s, guar., Oct., 1903.A&O	§107	108
2d, 4s, June, 1911.....J&D	102	.....
Housatonic—		
1st, 4s, 1910..... .....A&O	103	.....
Con. g., 5s, 1937.....M&N	135	.....
New England RR.—		
N.Y. & N.E., 1st, 7s, 1905..J&J	§112⅞	113
1st, 6s, Jan., 1905.....J&J	§109	.....
Consol. g., 5s, July 1, 1945.J&J	§138½	139⅛
N.Y.&N.E.Bo.T. 1st, 4s'39.A&O	§108	108½
Woon. & P., 1st, gu., 5s, '10.A&O	§105	.....
New Haven & Derby—		
Consol. 5s, 1918.....M&N	113½	.....
New Haven & Northampton—		
Consol. 6s, April, 1909....A&O	120	.....
North ext., 5s, 1911.....A&O	108	.....
New York Provid. & Boston—		
Gen. g. 4s, April 1, 1942.A&O	111	.....
Shore Line—		
1st 4½s, 1910.....M&S	110	.....
New York Ontario & Western—		
Ref'nd., 1st, g., reg, 4s, 1992.M&S	107¼	107½
Pur. money certfs. 5s '01-11.F&A	Basis	4½%
1st 5s, gold notes, '01-15....J&D	Basis	4½%
New York Pennsylvania & Ohio—		
Prior lien 4½s, 1935.....M&S	108	.....
Equip. trust, 5s, 1908.....M&N	98	.....
Equip. trust, 5s, scrip, 1910.....	98	.....
N. Y. Phila. & Nor.—		
1st g. 4s, Feb. 1, 1939.....J&J	104	104½
Income 4s. Feb. 1, 1939....M&N	86	90
N. Y. & Putnam—See N.Y.C. & H.		
N.Y. & Rockaway Bch.—See L. I.		
New York Susq. & W.—See Erie.		
Nodaway Val.—See K.C.St.J.&C.B.		
Norfolk & Carolina—See Atlantic Coast Line.		
Norfolk & Southern—		
1st, gold, 5s, 1941.....M&N	110	.....
Nor. & Montreal—See N. Y. C.		
Norfolk & Western—		
General 6s, 1931.....M&N	133	.....
New River, 1st, 6s, 1932....A&O	132¾	134
Imp't and exten., 6s, 1934 .F&A	126½	.....
Col. Con. & Ter., 1st, 5s, g., '22.J&J	106¼	.....
Scioto Val. & N.E., 1st, 4s, '89.M&N	102	103
N.&W.Ry. 1st con., g., 4s, '96.A&O	101	101½
Northern Alabama—		
1st mort., gold, 5s, 1926....J&J	.....	.....
North. Ry. of Cal.—See Sou. Pac.		
Northern Ill.—See Chic. & N. W.		
Northeast Pennsylvania—		
1st, g., gu., 5s, 1920.....A&O	.....	.....
Northeast. of South Carolina—See Atlantic Coast Line of S. C.		
Northern California Ry.—		
1st g., 5s, 1929.....J&D	.....	.....
Northern Central—		
Con. gen. M., 6s, C, 1904....J&J	109	.....
Con. G. M., 4½s, E, 1925...A&O	118	119
Mort. bds., 5s, 1926, ser. A....J&J	125	126
Mort. bonds, 5s, 1926, Ser. B. J&J	125	126
Northern New Jersey—		
1st 6s, 1917.....J&J	§115	.....
Northern Ohio—See L. E. & West.		
Northern Pacific—		
West. of Minn., 1st, 7s, '07..M&N	.....	.....
St. Paul & No. Pac., 6s, g., '23.F&A	.....	.....
Reg. certs., 6s, 1923.....Q—F	.....	.....
Prior lien, g., 4s, 1997. .....Q—J	105½	105¾
Gen. lien, g., 3s, 2047.....Q—F	71	71¼
St. P. & D. Div., g., 4s, 1996 J&D	100	101½
Wash. Cent., 1st g., 4s, 1948.Q—M	90½	.....
St. Paul & Duluth—		
1st, 5s, 1931.....F&A	122½	.....
2d mortgage 5s, 1917.....A&O	114	.....
1st consol. g., 4s, 1968....J&D	.....	102
Dul. Sh. Line, gtd., 5s. '16..M&S	100	.....
Taylor's Falls & L. Sup., 6s, '14	109	.....
Dul. Union Dep., 5s, '30.A&O	§119	.....
North Pacific Coast RR.—		
1st M., g., 6s, Nov. 1, 1901.M&N	101½	.....
Gen. M. g., 5s, Jan. 1, 1912.J&J	108¼	.....
North Pennsylvania—		
1st M., 4s, extended, 1936.M&N	.....	.....
Deb., 6s, 1905.....M&S	107	.....
Gen. mort., 7s, 1903 .....J&J	108	.....

Bonds.	Bid.	Ask.
Northern Pacific Ter. Co.—		
1st, 6s, 1933.....J&J	116¼	.....
Norwich & Worcester—		
4s, March 1, 1927.....M&S	§114	115
Ogd'b'g & L. Cham.—See Rutland		
Ohio I. & W.—C. C. C. & St. L.		
Ohio & W. Va.—See Hocking Val.		
Ohio River RR.—1st g., 5s, '36.J&D	110	112
Gen. gold 5s, 1937.....A&O	100	.....
Hunt. & B. S., 1st, 6s, 1922.J&J	90	.....
Rav. Spen. & G., 1st, 6s, 1920.F&A	90	.....
Ohio Southern—		
1st g., 6s, 1921, Tr. rec'ts...J&D	103	106
Gen. g., 4s, 1921.....M&N	2	4
Old Colony—		
4½s, April 1, 1904.....A&O	§101½	102½
4s, July 1, 1904.....J&J	§101⅝	102⅝
4s, gold, Feb., 1924.....F&A	§112	113
4s, Dec., 1925.....J&D	§112⅝	113⅝
4s, Jan. 1, 1938 .....J&J	§116¼	118
B. C. F. & N. B. 5s, 1910....J&J	§107¼	108¼
Omaha Bridge—See Union Pacific.		
Omaha & St. Louis RR.—		
1st, mtg. g. 4s, July 1, 1901..J&J	60	.....
Oregon & California—See So. Pac.		
Oregon RR. & Nav.—See Un. Pac.		
Oregon Short Line—See Union Pac.		
Oswego & Rome—See N. Y. Cent.		
Oswego & Syracuse—See D. L. & W.		
Ottumwa C.F. & St.P.—See C. & N.W.		
Pacific Coast Co.—See Miscellan's.		
Panama—		
1st, 4½s, g., Oct. 1, 1917...A&O	105	106½
Subsidy bonds, 6s, 1910....M&N	100¾	102
Pecos Val. & Northeastern—		
1st g., 5s, Jan. 1, 1948.....J&J	85	90
Pennsylvania RR.—		
Gen. mort., 6s, $, r., 1910..A&O	125½	126½
do 6s, £, c, 1910....J&J	117	119
Con. mort. 6s, c, 1905...J15&D15	111	112
do 6s, £, 1905.....J&J	109	110
do 5s, g., 1919, reg. .M&S	127	.....
do 4s, gold, 1943...M&N	116	.....
do 3½s, g., £, 1945..J&J	102	105
Collateral Tr., g., 4½s, 1913.J&D	110	112
Col. tr. 4s, Ph. W. & B., 1921.J&J	109½	.....
R.E. pur. money, 1st g. 4s, '23M&N	110	.....
Equip. Tr., g. 4s, '14, ser. A.M&S	105½	107
Penn. Car Trust, 3½s, g., g'd., Feb. 1, 1902 to 1910.....Q-F	100	101
Cleveland & Marietta—		
1st, guar., g. 4½s, 1935..M&N	110	112
Cleve. & Pittsburg—		
Ser. A, 4½s, gen., gtd., 1942.J&J	122	.....
Ser. B, 4½s, gen., gtd., 1942.A&O	123¼	.....
Ser. C., 3½s, gen. gtd., '48.M&N	104½	.....
Del. River 4s, gu., g., 1936.F&A.	108	.....
Erie & Pittsburg—		
Gen. gu., g., 3½s, Ser. B, '40J&J	101	.....
Pennsylvania Co.—		
1st M. g. 4½s, 1921.....J&J	114½	115½
Guar. col. tr. cts., g. 3½s, 1937	100	.....
Gu. tr certs., g., 3½, 1941.F&A	§101	102
Phil. Germ. & Chest. Hill—		
1st g'd 4½s, 1913.....M&N	106	.....
Pitt. C. C. & St. L.—		
Con., g. gt. 4½s, ser. A, 1940.A&O	117	118
do do ser. B, 1942.A&O	117	118
do do ser. C, 1942.M&N	....	116½
do 4s, ser. D, 1945.M&N	108	110
do 3½s, ser. E, 1949.F&A	99	.....
Col. & In. Cen., 1st, 7s, 1904.J&J	109	.....
2d, M. 7s, 1904.....M&N	110	.....
C.St.L.&Pitts. 1st, 5s, g., '32.A&O	123	.....
Jeff. Mad.&Ind. 1st, 7s, '06.A&O	.....	114½
J. M. & I. 2d M., 7s, 1910...J&J	124	125
Steub. & Ind. 1st, 5s, 1914..J&J	114	.....
Un. & Log'nsp, 1st M. 7s, '05A&O	115	117
P. Ft. W. & C., 1st, 7s, 1912..Var.	135	.....
2d, 7s, 1912.....Var.	134	.....
3d, 7s, 1912..... -- A&O	131	.....
Alleg. Val., 1st M., 7s, 1910.A&O	127	128⅝
General, 4s, gold, 1942...M&S	109	110
Balt. Ches. & At., 1st, g. 5s, '34.M&S	116	118
Sun. & Lew. 1st g., 4s, 1936..J&J	107	.....
Penn & N. Y. Canal—See Lehigh V.		
Pennsylvania & Northwestern—		
Gen. 5s, Jan. 1, 1930.....J&J	101	101¼
Bells Gap, 1st, 6s, 1905....F&A	105	.....
Cons. mort. 6s, 1913.....A&O	109	.....
Clearfi'd & Jeff. 1st, 6s, 1927.J&J	117½	.....
Penobscot Sh. Line—See Me. Cent.		
Pensacola & Atl.—See Lou. & Nash.		
Peoria & East.—See C. C. C. & St. L.		
Peoria & Pekin Terminal—		
1st g. sks. fd. 5s. 1905 to '30.J&J	Basis	4¾
Peoria & Pekin Union—		
1st 6s, Feb. 1, 1921.....Q—F	131½	.....
2d mort., g., 4½s, 1921.....M&N	99½	.....
Pere Marquette RR.—		
Chic. & W. Mich. 5s, 1921..J&D	§107	.....
Ch. & N. Mich., 5s, gu., '31.M&N	§106	.....
Detroit Grand Rapids & West'n, 1st 4s, April 1, 1946 .....A&O	§ 99½	99¾
Flint & Pere Marquette—		
Gold, 6s, 1920.....A&O	124	.....
1st con., gold, 5s, 1939...M&N	110	115
Pt. Huron Div., g, 5s, 1939.A&O	114	115
Perkiomen—		
1st ser., 5s, Jan. 1, 1918.....Q-J	104	.....
2d series, 5s, Jan. 1, 1918....Q-J	92	.....
Petersburg—See At. Coast Line.		
Phila. & Baltimore Central—		
1st, 5s, 1911.....M&N	103	.....
1st, 4½s, 1911.....M&N	100	.....
Philadelphia & Erie—		
General, guar., 6s, g., 1920..J&J	135	.....
Gen., g., 5s, July 1, 1920...A&O	120½	.....
Gen., g., 4s, July 1, 1920....A&O	109	111½
Phil. Ger. & Ches. Hill—See Pa. RR.		
Phila. Harrisburg & Pittsburg—		
1st mort., gold, 5s, 1925....A&O	103	.....
Pitts. McKees. & McConnells. RR.—		
1st cons., g. 5s, Jan. 1, 1931.	103	.....
Philadelphia Newtown & N. Y.—		
1st, g., 5s, 1942.....A&O	60	.....
1st mort., red. to 3s, 1942...A&O	54½	.....
Phila. & Reading—See Reading.		

§ Purchaser also pays accrued interest. ƒ In London.

Bonds.	Bid.	Ask.
Phila. & Read. Coal & Iron—		
5-10 year cert., g., 6s, 1904..Q-J	102	.....
Philadelphia W. & Baltimore—		
Debenture, s. f., 5s, 1910...J&D	108	.....
Debenture, 4s, 1917.....A&O	108	.....
Debenture, 4s, 1922.....M&N	108	.....
Debenture, g., 4s, 1926 .....J&J	105	.....
Debenture, g., 4s, 1932.....A&O	109	.....
Piedmont & Cumberland—		
1st, g. 5s, Aug. 1, 1911.....F&A	110⅜	111½
Pine Creek—Gu., 6s, reg. '32..J&D	§136	140
Pitts. Bessemer & Lake Erie—		
P. S. & L. E. 1st g., 5s, 1940..A&O	118	119
Consol. 1st g., 5s, July 1, '43. J&J	113	.....
P.B.& L.E. con. g., 5s, 1947.J&J	114	.....
Deb., g., 5s, 1919.....J&D	104	.....
Pitts. C. C. & St. L.—See Penn. Co.		
Pitts C. & St. L.—See Penn. Co		
Pitts. Char. & Youghiogheny—		
1st mort. 6s, 1902.....F&A	.....	.....
Gen. mort., gtd., 4s. 1934..A&O	.....	.....
Pitts. Cleveland & Toledo—		
1st, 6s, 1922.....A&O	118	.....
Pitts. Ft. W. & C.—See Penn. Co.		
Pitts. & L.E —1st, g., 6s, 1928. J&J	138	.....
2d, 5s, 1928 .....A&O	112	.....
Pitts. McK. & Yough.—See N. Y. C		
Pitts. Pains. & Fairport—		
1st, g., 5s, 1916.....J&J	90	.....
Term. mort., 5s, 1916.....A&O	90	.....
Pitts. Shawmut & Northern—		
1st, g., 5s, Feb. 1, 1949.....F&A	.....	96
Pitts. Shen. & L.E—See P. Bess. & L.E		
Pittsburg & Western—		
1st, 4s, 1917, certfs.....J&J	.....	.....
Foxb. Bridge—1st, 6s, 1902. M&S	.....	.....
Pittsburg Youngst. & Ashtabula—		
Ashtab. & Pitts. 1st, 6s, 1908. F&A	114¼	.....
Consol. 5s, 1927.....M&N	119	.....
Pontiac Oxford & Northern—		
1st, g., 6s, July 1, 1916 .....J&J	110	.....
Portland & Ogdensburg—		
Con. mort., 5s, 1908.....M&N	§111	112
Port. & Roch.—See Bos. & Maine.		
Portland & Rumford Falls—		
1st, gold, 4s, Nov., 1926...M&N	§.....	103¾
Debenture 4s. Aug., 1927..F&A	§.....	101
Port Reading—1st, gu., 5s, '41. J&J	107	.....
Ports. Gt. F. & Con.—See Bos. & Me.		
Potomac Valley—		
1st, gu. 5s, g., 1941.....J&J	101	.....
Providence & Worcester—		
1st 4s, Oct. 1, 1947..... ..A&O	§117	.....
Quincy Omaha & K. C.—		
1st g. 6s, opt., Sept. 12, 1900. J&D	95	.....
Tr. Co. certs., non-pf., 5s, '17. M&S	35	50
Raleigh & Aug.—See Sea. Air Line.		
Raleigh & Gas.—See Sea. Air Line.		
Raritan River Ry.—		
1st g. 5s, Jan. 1, 1939.....J&J	§105	115
Reading Company—		
Gen., g., 4s, Jan. 1, 1997....J&J	93¾	94
Jer. Cen. coll. g. 4s, 1951..A&O	.....	94
Wilm. & No. col. 4s, red. at 105. Q-M	.....	.....
Phila. & Reading—		
2d, 5s, gold, 1933.....A&O	129	.....
1st, 4½s, 1910.....J&J	104	.....
1st, 6s, 1910.....J&J	120	.....
Con. M., 7s, 1911, coup.....J&D	131	.....
Consol. mort., g., 6s, 1911..J&D	120	.....
Imp. exten., g. 4s, 1947....A&O	107½	.....
Cons. exten. gold, 4s, 1937. M&S	104	.....
Sinking fund g. 5s, 1902....F&A	100	.....
Term., 5s, gold, guar., 1941..Q-F	125	125⅞
Del. R. Ter., p. mon. g. 5s, '42 M&N	90	.....
Ex. pur. mon. g. 5s, 1942..J&J	90	.....
Wilm. & No. 1st, 5s, 1907-27..J&D	§103	.....
5s, gen. mort. g., 1932..Q-Aug	§104	.....
Rens. & Saratoga—See Del. & Hud.		
Republican Val.—See C. B. & Q.		
Richmond & Danv.—See So. Ry.		
Rich. Fredricksb'g & Potomac—		
1st, 6s, 1901.....M&N	103	106
Extended, 5s. 1902.....J&J	104	.....
Cons. mort. 4½s, 1940.....A&O	110	.....
Rich. Hill—See K. C. Ft. S. & M.		
Richmond & Mecklenburg—See Southern Ry.		
Richmond & Petersburg—*See* Atlantic Coast Line of Va.		
Richmond York River & Ches.—See Southern Ry.		
Rio Grande Junction—		
1st, gu., 5s, 1939.....J&D	105	.....
Rio Grande Southern—		
1st, g. 4s, 1940.....J&J	81	83
1st g. 4s, guar., 1940.....J&J	93	94
Rio Grande Western—		
1st, 4s, 1939. ....J&J	.....	100¾
1st consol. g. 4s, 1949.....A&O	85	90
Utah Cent., 4s, gd., g., 1917. A&O	90	.....
Roch. & Pitts.—See Buff. R. & P.		
Rock Island & Peoria—		
Consol. 1st, 6s, 1925.....J&J	125	.....
Rome W. & O.—See N. Y. C. & H.		
Rutland—		
1st M., 6s, 1902.....M&N	§103	.....
Con. 4½s, July 1, 1941.....J&J	§110	111½
Benn. & Rut., 4½s, g., 1927. M&N	§105	.....
Ogd. & L. Ch. 1st, g., gu. 4s, '48. J&J	§ 99	101
Rutl. Canad. 1st, g., gu., 4s, '49. J&J	§100	101
St. Charles Br.—See Wabash RR.		
St. Clair Mad. & St. L. Belt—		
Alton Bridge 1st, gold, 5s. 1933	75	80
St. Johns. & L. Champlain—		
1st g. 5s, March 1, 1944....M&S	§.....	133⅝
St. Joseph & Grand Island.—		
1st, g., 2-3-4s, 1947.....J&J	92	93
St. Lawrence & Adirondack—		
5s, g., 1996..... .....J&J	120	.....
St. Louis Al. & T. H.—See Ill. Cent.		
St. Louis Br.—See Term. RR Ass'n.		
St. L. & Cairo—See Mobile & Ohio.		
St. L. & Iron Mt.—See Mo. Pac.		
St. L. Kan. City & N.—See Wabash.		
St. L. Mer. Bridge Co.—See Term. RR. Ass'n.		
St. L. So.—See Illinois Central.		

Bonds.	Bid.	Ask.
St. Louis & San Francisco—		
2d, g, 6s, Class A, 1906....M&N	111	.....
2d, g., 6s, class B, 1906....M&N	111	.....
2d, g., 6s, class C, 1906....M&N	.....	112
Gen. mort., g., 6s, 1931.....J&J	129	.....
Coll. tr., s. f., g., 6s, 1920...F&A	... ..	.....
Gen. mort., g., 5s, 1931.....J&J	116	.....
1st, trust, g., 5s, 1987.....A&O	107	...
Cons. g. 4s, 1996.....J&J	.....	97⅜
1st g. 5s, Sw. Div., 1947.....A&O	.....	.....
Cent. Div., 1st, g., 4s, 1929. A&O	90	... ..
Northwest. Div. 1st g. 4s, '30. A&O	.....	89
Ft. S. & V. B. B., 1st, g. 6s, '10. A&O	105	.....
St. L. W. & W., g., 6s, 1919. M&S	105	.....
St. Louis Southwestern.—		
1st, g., 4s, 1989, certfs.....M&N.	96½	.....
2d, g., cert., income 4s, 1989. J&J	76½	77¼
Grays Pt. Term. g. 5s, 1947..J&D	.....	105
St. Paul & Duluth—See Nor. Pac.		
St. Paul Minn. & Manitoba—		
2d, now 1st, g. 6s, 1909....A&O	119	.....
Dak. ext., 1st 6s, g., 1910..M&N	120¼	.....
1st consol., g., 6s, 1933.....J&J	141½	.....
1st con., red. to 4½s, g., 1933. J&J	115¾	.....
Montana ext., 1st, 4s, 1937. J&D	106	.....
Pacific ext., 1st, 4s, £, 1940. J&J	ℓ101	103
Minn. Union 1st, 6s, 1922...J&J	124	.....
1st 5s, July, 1922.....J&J	109	.....
Montana Cen., 1st, gd. g. 6s, 37 J&J	133¼	.....
1st, guar., gold, 5s, 1937..J&J	115¾	.....
East. Minn. 1st. g., 5s, 1908. A&O	109	.....
Nor. div. 1st, g., 4s, 1948. A&O	108	.....
Wil. & S. F. 1st, 5 s. g., 1938. J&D	122	.....
Minn. & Wes. 1st g, 5s, 1911. J&J	107	.....
St. P. & No. Pac.—See Nor. Pacific.		
St. P. & Sioux C.—See C. St. P. M. & O.		
San Ant. & Aran. Pass—See So. Pac.		
San Francisco & Nor. Pacific—		
1st, g., 5s, sink'g fund, 1919. J&J	.....	.....
San. Fr. & San Joaquin Valley—		
1st g. 5s, Oct. 1, 1940 .....A&O	120	121
Santa Fe Prescott & Phœnix—		
1st M., 5s, g., 1942.....M&S	106	.....
Sault Ste. Marie Bridge—		
1st M., s. f., g., 5s, July 1, '37. J&J	98	.....
Sault Ste. Marie & Southwest.—		
See Chic. St. P. Minn. & Omaha.		
Savannah Florida & Western—		
1st M., g., 6s, 1934.....A&O	124¾	127
1st M., g., 5s, 1934.....A&O	115	.....
Cons. M., gold, 5s, 1943....M&N	.....	.....
Ala. Mid. —1st gu. g. 5s, '28..M&N	106½	109
St. J. Riv. Div., g., 4s, 1934..J&J	93	94
Bruns. & West., 1st 4s, 1938. J&J	82	87
Sil. Sp'gs Oc. & Gulf—4s, g, '18. J&J	.....	87
Scioto Val. & N. E.—See Nor. & W.		
Schenectady & Duanesburg—		
1st guar. 6s, 1924.....M&S	116	.....
Schuylkill River—See B. & O.		
Seaboard Air Line—		
Guar. g.. 5s, Oct. 1, 1902...A&O	§ 99	100
1st, g., 4s, Apr. 1, 1950....A&O	73¼	73½
Car. Central—1st g. 4s, 1949. J&J	89	90
Florida Central & Peninsula—		
1st, gold, 5s, 1918.....J&J	105	.....
1st, l. g. ext. 5s, gold, 1930. J&J	100	.....
1st, con. 5s, gold, 1943....J&J	100	103
So. Bound, 1st g., 5s, 1941..A&O	103	104
Georgia & Alabama—		
1st pref., g., 5s. 1945..... .A&O	107½	108½
1st con. M., g., 5s, 1945 ...J&J	98½	99
Ga. & Ala. Term.—		
1st g. 5s, Dec. 1, 1948.. J&D	100	.....
Ga. Car. & N.—1st, 5s, g, '29. J&J	104¾	105¼
Sal'gh & Aug'sta—1st, 6s, '26. J&J	115	116
Ral'gh & Gast'n—1st g. 5s, '47. J&J	110	112½
Seab. & Roanoke—1st 5s, '26. J&J	110	111
Debenture 6s, 1916.....F&A	.....	.....
Seacoast RR. of New Jersey—		
Pr. l'n g. 5s, 1948..... ....A&O	90	.....
Shamokin Sunbury & Lewisburg.—		
1st, 5s, May 1, 1912.....M&N	106	.....
2d, 6s, g., July 1, 1925.....J&J	104	.....
Sham. Val. & Potts.—		
7s, con., July 1, 1901.....J&J	104	.....
Shore Line—See N. Y. N. H. & H.		
Sierra Ry. of California—		
1st, g., 6s, 1937. .....A&O	110	.....
Silver Springs Ocala & Gulf—See Sav. Fla. & W.		
Sioux C. & Pac.—See Chic. & N. W.		
Sodus Bay & Southern—		
1st, 5s, g. 1924.... .....J&J	100	.....
So. Car. & Ga.—See Southern Ry.		
Southern Indiana Ry.—		
1st, g., 5s, June 1, 1938....J&D	.....	106
Southern Pacific Co.—		
4½s, g, Dec. 1, 1902-1905..J&D	99½	100
Coll. tr. 4s, Cen. Pac., 1949. J&D	92	92⅜
Central Pacific—		
1st ref'd'g 4s, g., g'd, 1949..F&A	100¾	101
Mtg. 3½s, g., g'd., 1929..J&D	88	88½
Gal. Har. & S. An. 6s, g., 1910 F&A	109½	110½
2d mort., 7s, 1905.....J&D	106½	108
Mex. & P. Div., 1st, 5s, '31. M&N	102½	103
Houston East & West Texas—		
1st 5s, g., May 1, 1933. ..M&N	104	.....
1st guar. g. 5s, 1933 .....M&N	104	.....
Houston & Texas Central—		
1st l. g., g., 5s, 1937.....J&J	111	.....
Consol., l. g., gold, 6s, 1912. A&O	111¾	.....
Gen., gold, 4s, 1921.....A&O	90	92
Morgan's Louis'a. & Texas—		
1st g. 6s, 1920.....J&J	124	.....
1st mort., 7s, 1918..... A&O	137	139
Oregon & Cal. 1st 5s, 1927...J&J	104	106
S. Ant. & Ar. Pass. 1st g. gu, 4s. 1943	84½	85¼
Texas & N. O. 1st, 7s, 1905..F&A	113¼	114¼
Sabine Div., 1st, 6s, 1912. M&S	111	.....
Consol., gold, 5s, 1943....F&A	106½	107½
South Pacific Arizona—		
1st, 6s, 1909-1910.....J&J	111	113½
Southern Pacific RR., Cal.—		
1st, g. 6s ser. A, Apr. 1, 1905, A&O	111	112
1st, g. 6s. ser. B, Oct. 1, 1905, A&O	110	.....
1st, g. 6s. ser. C&D, 1906...A&O	112	.....
1st, g. 6s, ser. E&F, Apr '12, A&O	120½	.....
1st con., g., 5s, gu., 1937. M&N	107½	.....

Bonds.	Bid.	Ask.
Southern Pacific Co.—(Con.)—		
Southern Pacific RR, Cal.—		
1st con. g. 5s, stp'g 05-37. M&N	108	109
Aust. & Nor. 1st, 5s, g., '41. J&J	... ..	105
So. Pacific Br. 6s, 1937...A&O	132	.....
So. Pac. Coast 1st, g., 4s, '37. J&J	80	.....
So. Pac. N. M. 1st, 6s, 1911. J&J	114	.....
California Pacific—		
1st mort., 4½s, g., 1912...J&J	104	.....
2d mort., g., g'd 4½s, 1911. J&J	102½	.....
3d mort. 6s, g., g'd 1905....J&J	104½	.....
3d mort 3s, g., 1905.....J&J	92½	.....
No. Ry. of Cal., 1st 6s, g. gu, '07. J&J	113	.....
5s, gold, guar., 1938.....A&O	119	121
Gila Val. Globe & Northern—		
1st, g., 5s, Nov. 1, 1924..M&N	106	.....
Southern Railway—		
1st, consol., gold, 5s, 1994..J&J	115	115½
Certs. 5s, May 15, '01-03..M&N	.....	.....
E. Tenn. reor. lien, 5s, 1938..M&S	115	.....
1st Mem. div. g, 4-4½-5s, '96. J&J	108	.....
2d Mem. div. 5s, 1996.....A&O	.....	.....
St. Louis Division—		
1st g. 4s, Jan. 1, 1951.....J&J	§ 99	99½
Alabama Central—		
1st g., 6s, 1918.....J&J	114	.....
Atl. & Ch. Air-L. exten. 4s, '07. A&O	98	.....
1st, 7s, 1907.....J&J	117	.....
Atl. & Danville, 1st, 4s., 1948. J&J	93	94
Atl. & Yad, 1st, gu. g. 4s. '49. A&O	100	.....
Atl. Tenn. & O.—1st, M. 6s, '13 A&O	108	.....
Char. Col. & Augusta—		
1st M., gold, ext. 5s, 1909..J&J	107	109
2d M. 7s, 1910.....A&O	110	115
Col. & Green. 1st, 6s, 1916...J&J	118¾	120
E. T. Va. & Ga.—		
Divisional g., 5s, 1930.....J&J	120	.....
Consol., 1st, g., 5s, 1956..M&N	119½	121
Ga. Mid. 1st, g., 3s, 1946...A&O	55	60
Ga. Pac. 1st, g., 6s, 1922....J&J	125½	126½
Ga. Pac. Ry. equip., 5s, g., 1904.	98	99
Knoxv. & O. 1st, g., 6s, 1925. J&J	124	.....
Rich. & Dan. con., g., 6s, '15. J&J	123	124
Equip., s. f., g., 5s, 1909..M&S	100	.....
Deb.. 5s, stamped, 1927..A&O	109½	.....
Richmond & Mecklenburg—		
1st g. 4s. Nov. 1, 1948...M&N	83	85
Richmond York River & Ches.—		
1st, 5s, Jan. 1, 1910.....J&J	§.....	.....
2d ext., 4½s, Nov., 1910..M&N	§.....	.....
South Carolina & Georgia.—		
1st, g., 5s, 1019.....M&N	109	.....
Aug. South. g, 5s, 1924....J&D	100	.....
Sumter & Wat. R. 5s, g, '19. A&O	§101	104
Virginia Midland—		
Series A, 6s, 1906.....M&S	110½	112
Series B, 6s, 1911.....M&S	119⅞	120
Series C, 6s, 1916..... .....M&S	122	.....
Series D, 4-5s, 1921.....M&S	111	.....
Series E, 5s, 1926.....M&S	114	.....
Series F, 5s, 1931.....M&S	105	.....
General, 5s, 1936.....M&N	114	115
Do guar., stamped M&N	114	115¾
Wash. O. & W., 1st, gu., 4s, '24. F&A	90	.....
W. No. Car., 1st con., g..6s, '14. J&J	118	.....
South & North Alabama — See Louisville & Nashville.		
Spartan U. & Col.—See Ashv. & Spar.		
Spokane Falls & Northern—		
1st, 6s, g., 1939.....J&J	110	.....
State Line & Sullivan—		
1st g., 4½s, Jan. 1, 1929.....J&J	96	.....
Staten Island Railway—		
1st g., 4½s, June 1, 1943...J&D	.....	105
Staten Isl Rapid Tran —See B. & O.		
Steub. & Ind.—See Penn. Co.		
Sumter & Water. R.—See S. C. & Ga.		
Sunbury Hazleton & W. B.—		
1st, 5s, May 1, 1928.....M&N	106½	.....
2d mort., inc. 6s, 1938, coup. M&N	115	.....
Sunbury & Lew.—See Penn. RR		
Syracuse Bing. & N. Y.—See D. L. & W.		
Syracuse Geneva & Corning—		
1st M., s. f., 7s, 1905.....M&N	102	.....
2d 5s, Mar. 1, 1909.....M&S	100	.....
Tebo. & Nesho.—See Mo. Kan. & T.		
Term'l RR. Association (St. Louis)		
1st, gold, 4½, 1939.....A&O	114	.....
1st, consol., gold, 5s, 1944..F&A	115	.....
St. Louis Br. 1st. g., 7s, 1929. A&O	138	143
St. L. Mer. Bridge Ter.—		
1st, 5s, 1930.....A&O	113	114
Merch. Bridge, 6s, 1929..F&A	115	116
Terre Haute & Indiana—		
1st, 5s, g., 1925.....J&J	102	.....
New con. 5s, g., 1925.....J&J	100	.....
Terre Haute & Logansport—		
1st, gu., 6s, Jan. 1, 1910....J&J	108	.....
Texas Central—		
1st 5s, 1923..... .....A&O	102	.....
Texas & New Orleans—See So. Pac.		
Texas & Pacific—		
East. Div., 1st, 6s, 1905....M&S	103	.....
1st, gold, 5s, 2000.....J&D	117½	119
2d, income, g., 5s, 2000. ....Mar	95	100
Toledo & Ohio Central—		
1st, 5s, g., 1935.....J&J	.....	115½
West Div., 1st, 5s, g., 1935. A&O	115	.....
Gen. g., 5s, 1935 .....J&D	105	107
Kana. & Mich., 1st, 4s, 1990. A&O	.....	100
Toledo Peoria & Western—		
1st, g., 4s, July 1, 1917 .....J&J	88	.....
Toledo St. L. & Western—		
Pr. lien, g., 3½s, July 1, 1925. J&J	88½	89
1st, g., 4s, Apr. 1, 1950.....A&O	77⅛	77½
Tol. Walh. Val. & Ohio.—		
Gen., g., gu., 4½s, 1931, ser. A. J&J	109	.....
Toronto Ham. & Buffalo—		
1st, g. 4s, July 1, 1946.....J&D	98½	99½
Troy & West Troy Bridge—5s.....	107	108
Ulster & Delaware—		
Con., 5s, 1928.....J&D	105	.....
United N. J. RR. & Canal Co.		
General, gold, 6s, 1908.....M&S	116	.....
General, gold, 4s, 1923.....F&A	109	.....
General, gold, 4s, 1929.....M&S	109	.....
General, gold, 4s, 1944.....M&S	120	.....
Gen. 1st. g. 3½s, Mar. 1, 1951. M&S	§109	110

§ Purchaser also pays accrued interest. ℓ In London. ‡ Sale price.

Bonds.	Bid.	Ask
Union Pacific.—		
1st Ry. & L. g. 4s, g. 1947....J&J	105¾	106
1st lien conv. g. 4s, '11 (w.i.).M&N	103⅜	103⅝
Oregon Railroad & Nav.—		
Or. Ry. & N. 1st. g., 6s, 1909.J&J	109	.....
Cons., g., 4s, 1946..... J&D	104	104¼
Oregon Short Line—		
1st, g., 6s, 1922.....F&A	126½	.....
Utah & Nor., 1st, 7s, 1908J&J	119	.....
Consol. gold, 5s, 1926...J&J	.....	.....
1st consol. 5s, g., 1946.....J&J	.....	116½
Utah Central—See Rio Gr. West.		
Utica & Bl. R.—See N. Y. C. & H.		
Valley (N. Y.)—See Del. L. & W.		
Verdig. Val. Ind. & W. See Mo. Pac.		
Vermont & Massachusetts—		
Guar., 5s, May 1, 1903.....M&N	§103	105
Vermont Valley—		
1st, 5s, Oct. 1, 1910.....A&O	§112	.....
Virginia Midland -See So. Ry.		
Vicks. Shreve. & Pac.—		
Prior lien 6s, g, Nov. 1, 1915. M&N	104	.....
1st 6s, g., Jan. 1, 1920.....J&J	20	.....
Wabash—		
1st, gold, 5s, 1939.....M&N	119	119½
2d, gold, 5s, 1939.....F&A	109	110
Deb. mort., 6s, series A, 1939. J&J	98¼	.....
Deb. mort., 6s, series B, 1939. J&J	54	54½
Det. & Ch. ext., 1st, g, 5s. 1941. J&J	.....	.....
Des M. div. 1st g. 4s, 1939..J&J	96	97
St. L. C. Bl. & Om.—1st, 6s, 1908.	100	.....
St. Louis Kan. City & North'n—		
St. Charles Bridge, 1st 6s, 1908	112	.....
Brunsw. & Chill., 6s, 1903. F&A	102	.....
Warren RR.—See D. L. & W.		
Washing'n Central—See Nor. Pac.		
Washington & Columbia River—		
1st, gold, 4s, 1935.....J&J	85	95
Wash. O. & W.—See Southern Ry.		
West Jersey & Sea Shore—		
Consol. g. 4s, 1936.....J&J	110	.....
Cons., 3½s, g., Ser. B, 1936..J&J	101	.....
Cam. & At.—Con., 5s-6s, 1911. J&J	105	.....
W. Jersey consol. 6s, 1909. M&N	119	.....
W. J. & At., 1st M. 6s, 1910. M&S	106	.....
Western Maryland—		
Balt. & Harris., g., 5s, 1936. M&N	110	.....
1st M. West. Ext. g. 5s, '38. M&N	100	.....
West. N. Y. & Penn.—		
1st, g., 5s, Jan. 1, 1937.....J&J	120½	121½
Gen. mort., gold, 3-4s, 1943. A&O	99	100½
Income, gold, 5s, 1943....Nov. 1	45	.....
West. of Minn.—See Nor. Pacific.		
West. Nor. Car.—See Southern Ry.		
Western Pa.—		
1st mort., gold, 4s, 1928....J&D	112½	.....
Western Ry. Ala.—		
Cons. 4½s, g., gu. Oct., 1918. A&O	.....	.....
West Shore—See N. Y. C. & H. R.		
West. Tr't—See N. Y. C. & H. R.		
West Va. & Pitts.—See B. & O.		
West Va. Cent. & Pitts.—		
1st, gold, 6s, 1911 .....J&J	114	115½
Wheeling & L. Erie RR.—		
1st cons., g., 4s, 1949.....M&S	.....	92
Lake Erie Div. 1st, g., 5s, '26. A&O	116	117
Wheel. Div. 1st, g., 5s, 1928. J&J	113	.....
Exten. & impt., g., 5s, 1930. F&A	108	.....
Wilkesb. & East.—See N. Y. S & W.		
Wilkesbarre & Scranton—		
1st M., gold, gu., 4½s, 1938. M&N	.....	.....
Willmar & S. Falls—See St. P. M. & M.		
Wilm. Col. & Aug.—See Atl. Coast Line of S. C.		
Wilmington & North.—See Philadelphia & Reading.		
Wilmington & Weldon—See Atlantic Coast Line RR.		
Winona & St. P.—See Chic. & N. W.		
Wisconsin Central Company—		
1st mtg., g., 4s, 1949.....J&J	88	89
Cons. 1st series, g., 5s, 1909. J&J	105	.....
Ch. Wis & Minn., 1st, 6s, '16. M&S	.....	.....
Wisconsin & Michigan Ry.—		
1st M., g., 5s, Jan. 1, 1945..J&J	25	35
Wiscon. Val.—See C. M. & St. P.		
Worcester Nashua & Rochester—		
4s, Jan. 1, 1913.....J&J	§107	.....
4s, Jan. 1, 1930.....J&J	§.....	112½
4s, Oct. 1, 1934.....A&O	§114½	.....
Zanesville Terminal—		
1st, g, 5s, July 1, 1940.....J&J	20	30

RAILROAD STOCKS.

	Par.	Bid.	Ask.
Ala. & Gt. South'n, A, pref.....£10		ł 11¾	12¼
B, common.....£10		ł 2½	3
Ala. N. O. T. & P. Junc., A, pref. £10		ł 3½	4
B, deferred.....£10		ł ⅜	½
Alabama & Vicksburg 100		80	.....
Albany & Susquehanna (Guar.)100		202	.....
Allegheny Valley, pref.....50		† 24½	24¾
Allegheny & Western (Guar.)..100		120	.....
Ann Arbor Ry. com.....100		20	21
Pref.....100		55	56½
Atchison Topeka & Santa Fe..100		55½	55⅝
Preferred 100		87⅝	87⅞
Atlantic 1st Leased lines, rent tr..		ł103	106
Atlanta & Char. Air L. (Guar.).100		140	.....
Atlanta & West Point 100		135	.....
Atlantic Coast Line Co. of Ct.100		124	125
Atlantic Coast Line RR 100		76½	77½
Preferred.....100		109¼	110½
Atlantic Coast Line.—A.....100		85¼	86
Augusta & Sav. (Guar.).....100		111	113½
Bald Eagle Valley (leased by Pa.)50		202	.....
Balt. & Cumb. Val. Extension..50		†.....	70
Balt. & Ohio—			
Common, vot. tr. certfs.....100		83	83¼
Preferred, vot. tr. certfs.....100		83¾	84½
Beech Creek (Guar. N. Y. C.)....50		105	.....
Boston & Albany (Guar. N. Y. C.)100		254½	255
Boston & Lowell (Guar. B. & M.).100		242	250
Boston & Maine.....100		.....	194½
Preferred..... 100		x169	170

Stocks.	Par.	Bid.	Ask.
Bos. & N. Y. Air-L., pref. (Guar.).100		108	.....
Boston & Prov. (Guar O. C.)...100		300	302
Boston Rev. Beach & Lynn....100		77	80
Buffalo Roch. & Pittsburg.....100		78	81
Pref.....100		116	120
Burl. Cedar Rap. & Northern..100		123	...
Camden & Burl'gt'n Co. (Guar.)..25		150	160
Canada Southern.....100		56½	57
Canadian Pacific.....100		90½	92
Pref.....100		ł104	106
Catawissa, Com.....50		†.....	.....
1st pref. (Guar. P. & R.) 50		† 55½	56
2d pref. (Guar. P. & R.).....50		†.....	.....
Cayuga & Susque. (Guar. D L & W).30		210	.....
Central Massachusetts.....100		20¼	.....
Pref.....100		62	.....
Central of New Jersey.....100		155	156
Chartiers Railway.....50		†.....	.....
Chesapeake & Ohio 100		40½	40¾
Chicago & Alton Ry..... 100		38½	39½
Preferred 100		74	75
Chicago Burl. & Quincy.....100		144¼	144½
Chicago & Eastern Illinois 100		105	107
Preferred.....100		126	130
Chicago Great Western—			
Common 100		18¼	18½
4 p. c. deb.....100		90	93½
5 p. c., pref. A, div. in cash..100		78½	80
4 p. c. preferred B.....100		44	45
Chic. Ind. & Louisville—			
Common.....100		32½	32¾
Preferred.....100		70	71
Chicago Milw. & St. Paul.....100		154½	154⅝
Preferred.....100		190	191
Chicago & Northwestern.....100		172	173
Preferred.....100		.....	.....
Chicago Peoria & St. Louis—			
Preferred.....100		6	8
Chicago Rock Isl. & Pac.....100		123⅝	123⅞
Chicago St. Paul Minn. & O. ..100		125	127
Pref.....100		175	185
Chic. Terminal Transfer Co...100		12⅜	13
Preferred.....100		34¼	35½
Choctaw Oklah. & Gulf certs....50		† 42⅜	43
Preferred.....50		† 45	46
Cincinnati Hamilton & Dayton—			
Common.....100		34	36
Preferred, A.....100		95	98
Preferred, B 100		95	98
Preferred, Eagle... 100		95	98
New 2d pref.....100		101	101½
Cincinnati New Orleans & Texas Pacific.....100		35½	40
Cin. Ports. & Va., commou 100		.....	25
Preferred 100		.....	90
Cleveland Akron & Columbus.100		31	33
Cleve. Cin. Chicago & St. L....100		75½	76¼
Preferred.....100		116	117
Cleveland Lorain & Wheel'g ..100		28	35
Preferred.....100		69	.....
Cleveland & Pitts. (Guar. Pa. RR).50		192	193½
Colorado & Southern—			
Common, vot. trustee certfs.100		8½	8¾
1st preferred..... do..100		42	43
2d preferred..... do..100		17⅞	18¼
Columbus & Xenia (Guar.).....50		.....	224
Concord & Montreal—(Guar. B & M)			
Class I.....100		193	195
Class II.....100		190	195
Class III.....100		.....	200
Class IV.....100		.....	200
Concord & Ports. (Guar.).....100		205	210
Conn. & Passumpsic—Pr'f. (Gu.)100		160	163
Connecticut River (Guar. B & M)100		276	280
Danbury & Norwalk (Guar.)....50		†.....	.....
Dayton & Mich., com. (Guar.)...50		85	89
Pref. (Guar. C. H. & D.).....50		207	210
Delaware & Bound B. (Guar.)..100		184	192
Delaware & Hudson..... ...100		165⅜	166
Delaware Lack. & West.....50		192	194
Denver & Rio Grande.....100		39	39½
Pref.....100		86⅞	87¼
Denver & Southwestern.....		54	54½
Preferred.....		56	57
Des Moines & Fort Dodge.....100		22¼	23
Pref.....100		120	125
Detroit Hills & S. W. (Guar.)..100		105	109
Duluth South Shore & Atl.....100		5	6¼
Pref.....100		14¾	15¼
East Pennsylvania (Guar. P & R) .50		† 68	71
Elmira & Williamsport (Guar.).50		†.....	.....
Pref. (Guar. Nor. Cent.).....50		† 65	72½
Erie—Common.....100		27½	27¾
1st pref.....100		63¾	64⅛
2d pref.....100		42	42½
Erie & Kalamazoo (Guar.).....50		262	.....
Erie & Pittsb. (Guar. Pa. RR.)..50		160	165
Evansville & Terre Haute.....50		50½	51½
Pref.....50		86	90
Fitchburg, common.....100		90	.....
Preferred.....100		142	143
Ft. Wayne & Jackson—			
Common.....100		.....	.....
Preferred (Guar. L. S. & M. S.).100		145	.....
Fort Worth & Den. C., stamped...		.....	.....
Fort Worth & Rio Grande.....100		.....	.....
Georgia RR. & Bank. Co. (Gu.).100		230	233
Georgia Southern & Florida—			
Common.....100		47	.....
First preferred.....100		97	97½
Second preferred.....100		72½	74½
Grand River Valley (Guar.). ..100		125	.....
Great Northern Ry.—Pref.....100		194½	195
Green Bay & Western.....100		50	.....
Deb. ctfs. A 1000		.....	.....
Deb. ctfs. B.....1000		‡.....	9½
Green RR. (Guar. D. L. & W.).100		140	.....
Hartford & Conn. West.....100		42	44
Harrisburg Ports. Mt. J. & Lan.50		109½	.....
Henderson Bridge (Guar.).....100		110	113
Hibernia Mine RR. (Guar.)....100		.....	.....
Hocking Valley.....100		47½	48½
Preferred.....100		73¼	73½
Huntingdon & Broad Top.....50		† 16	.....
Pref.....50		† 48	49
Illinois Central.....100		131	131½
Leased lines (Guar.) 100		104	106

Stocks.	Par.	Bid.	Ask.
Iowa Central.....100		26½	27¼
Pref.....100		53¼	53¾
Jackson Lans. & Sag. (Guar.)..100		87½	95
Joliet & Chicago (Guar. C. & A.).100		185	.....
Kal. Allegan & Gr. Rap. (Gu.).100		147	.....
Kanawha & Michigan.....100		25	25½
Kansas City Ft. Scott & Mem..100		95½	96
Preferred (contracts).....100		140	145
Kansas City Ft. S. & G., pref..100		50	.....
Kan. C. Mem. & Bir.....100		47	49
Kan. City Southern (vot. tr. cts.)100		17½	18⅜
Preferred (voting trust ctfs.)100		38¼	39⅜
Kan. City St. L. & Chic.—			
Preferred (Guar. C. & A.)....100		147	152
Keokuk & Des Moines.....100		8	9
Pref.....100		30	33
Keokuk & Western.....100		.....	.....
Lake Erie & Western.....100		41⅝	43
Pref.....100		111	113
Lake Shore & Mich. So.....100		210¼	250
Lehigh Valley.....50		† 33	33⅜
Pref.....50		†.....	.....
Little Miami (Guar. Pa. RR.)...50		224	225
Lit. Schuyl. Nav. RR. & Coal (Gu.) 50		† 58	.....
Long Island.....50		68	71
Louis. & Mo. River, pref. (Gu.).100		180	.....
Louisville Bridge Co.....100		120	125
Louisville & Nashville.....100		92	92⅜
Lowell & Andover.....100		200	.....
Mahoning Coal RR. (Guar.).....50		195	.....
Pref. (Guar. L. S. & M. S.) 50		115	122
Maine Central, quar.....100		168	.....
Manchester & Lawrence.....100		245	250
Massawippi Valley (Guar.).....100		137	.....
Conn. Trust, S.D. certs.. .. 100		.....	.....
Mexican Central 100		17	17½
Mexican National tr. receipts..100		5	5⅜
Mexican Northern.....100		50	58
Michigan Central.....100		106	.....
Mine Hill & Schy. Hav. (Guar.).50		† 61	.....
Minneapolis & St. Louis Com.100		77½	78
Pref.....100		108	110
Minneapolis St. P. & S. Ste. M..100		17½	20
Preferred.....100		49	51
Missouri Kansas & Texas.....100		20⅜	20¾
Preferred.....100		53¾	54⅛
Missouri Pacific.....100		88	88⅛
Mobile & Birm. pref.....100		ł 60	70
Mobile & Ohio, assented.....100		78½	79½
Morris & Essex.....50		193½	197½
Nashville Chat. & St. Louis....100		53	65
Nashville & Decatur (Gu. L. & N.).25		188	192
Nashua & Lowell, M&N.....100		ł255	260
Naugatuck (Gu. N. Y. N. H. & H.).100		262	265
Nesquehoning Valley.....50		†.....	.....
New England RR.—Common..100		65	.....
Preferred.....100		.....	100
New Haven & Derby (Guar.)..100		108	.....
New Hav. & North. (Guar.)....100		106	.....
New Jersey Transp. (Gu. Pa. RR.).		260	.....
N. Y. Bklyn & Man B, Pref. (Gu.)100		85	100
New York Central & Hud. Riv.100		143	143¾
Dividend payable in London....		ł146½	147½
New York Chicago & St. Louis.100		19½	20¼
1st preferred.....100		97	100½
2d preferred.....100		47	49
New York & Harlem (Guar.)....50		420	439
New York Lack. & West. (Guar.).100		137½	140
New York New Haven & Hart.100		206	210
New York Ontario & Western.100		31⅛	31⅜
New York Phila. & Norfolk...100		.....	.....
Norfolk & Southern.....100		.....	.....
Norfolk & Western Ry.....100		45⅞	46¼
Adjust. preferred.....100		82¼	83½
North Carolina (Guar. So. RR.).100		155	.....
Northern Central.....50		† 90⅜	92
Northern, N. H. (Guar. B. & M.).100		168	170
Northern RR. of N. J. (Gu. Erie)..100		93	100
Northern Pacific.....100		83¼	83½
Preferred.....100		87½	87⅜
North Pennsylvania (Gu. P & R).50		†102½	.....
Norwich & Worc'ter pref. (Gu.).100		221	225
Ogden Mine RR. (Gu. Cen. N. J.).100		95	100
Ohio River & Charleston.....100		.....	.....
Old Colony (Gu. N. Y. N. H. & H.).100		206	208
Ontario & Quebec.....100		ł150	155
Oswego & Syracuse (Gu. D L & W)..50		210	.....
Pacific Coast Co.—See Miscell.			
Pawtuxet Valley Railroad....100		176	.....
Pennsylvania Railroad.....50		149	149¼
Penn. & Northwestern.....50		†.....	.....
Peoria & Bureau Valley (Gu.).100		205	215
Peoria & Eastern.....100		25½	26½
Pere Marquette RR.....100		59	63
Pref.....100		74	78
Philadelphia & Erie.....50		†.....	.....
Phila. German. & Norris. (Guar).50		†.....	.....
Phila. & Trent'n (Guar. Pa. RR.).100		280	.....
Pittsburg Bess. & L. Erie.....50		† 32½	33¼
Preferred.....50		† 68½	.....
Pittsb. Cin. Chic. & St. Louis..100		58	61
Pref.....100		92½	93½
Pittsb. Ft. W. & Chic. (Guar.)..100		192	195
Special (Guar. Pa. RR.).....100		188	.....
Pittsb. McKeesp. & Yough. (Gu.)..50		141	145
Pitts. Shawmut & Northern...100		25	27
Pittsburg & Western, pref.....50		.....	.....
Pitts. Youngs. & Ashtab., pref...50		.....	.....
Port. Saco & Ports. (Guar.)....100		158	.....
Prov. & Worcester (Guar.) 100		300	.....
Providence Warren & B.....100		134	.....
Quincy RR. Bridge Co. (Guar.).100		209	.....
Reading Company—			
Voting tr. certs.....50		30½	31
1st pref., voting tr. certs.....50		70¾	71
2d pref., voting tr. certs.....50		40½	.....
Rensselaer & Saratoga. (Guar.)..100		204	.....
Richmond Fred. & Potomac—			
Common.....100		290	.....
Dividend obligations.....100		221	230
6 per cent guarant'd.....100		290	.....
7 per cent guarant'd.....100		290	.....
Rich. & P. & R. F. & P. Connect....		135	.....
Rio Grande Southern.....100		10	20
Rio Grande Western.....100		65	85
Pref.....100		93	96
Rock Island & Peoria.....100		108	111

ł Purchaser also pays accrued interest. † Price per share not per cent. ‡ Sale price. ł In London. x Ex-dividend.

Stocks.	Par.	Bid.	Ask
Rome & Clinton (Guar.D.&H.)	100	125	....
Rome Watertown & Og. (Guar.)	100	137	138
Rutland, Common	100	9 3/4	10
Pref.	100	99 1/2	100
St. Jos. & Gd. Isl. vot. tr. certs.	100	10 1/4	11 1/4
1st pref. vot. tr. certs.	100	61	66
2d pref. vot. tr. certs.	100	24 1/2	25
St. Lawrence & Adirondack	100	70	70 1/2
St. Louis Bridge, 1st pref.	100	ℓ 117	122
2d pref.	100	ℓ 53	58
St. L. & S. Fr., vot. tr. certs.	100	35	35 3/8
1st pref., voting tr. certs.	100	80	82
2d pref., voting tr. certs.	100	63 1/4	63 1/2
St. Louis Southwestern	100	25	25 1/2
Pref.	100	55 3/4	56 1/2
Saratoga & Schenectady (Guar.)	100	175	.....
Seaboard Air Line Ry.	100	12 3/4	13 1/4
Preferred	100	29	29 1/2
Greater Seaboard Certificates		122 1/2	123 1/2
Loan Certificates		100	.....
Southern Pacific Co.	100	43 1/8	43 3/4
Southern Ry. (vot. trust certs.)	100	24 1/4	24 3/8
Preferred do.	100	77 3/8	77 1/2
Southwestern of Ga. (Guar.)	100	111 1/2	113 1/2
Staten Island Ry.	75	20	30
Sunbury & Lewistown	50	†	.....
Syracuse Bingh. & N. Y.	100	160	180
Texas & Pacific	100	28 1/8	28 3/8
Toledo Peoria & Western	100	8 1/2	.....
Toledo St. L. & W., vot. tr. certs.	100	12	12 1/2
Preferred, voting trust certs.	100	32	33
Troy & Greenbush (Guar. N. Y. C.)	50	175	.....
Tunnel Rail. of St. Louis	100	ℓ 110	115
Union Pacific—Common	100	87 5/8	87 3/4
Preferred	100	83 3/8	83 1/2
United New Jersey RR. & Canal Company (Guar. Pa. RR.)	100	280	.....
Utica & Black River (Guar.)	100	180	186
Utica Chen. & Susq. Val. (Guar.)	100	152	155
Valley RR. (N. Y.) (Guar.)	100	130	132
Vermont & Mass. (Guar.)	100	175	177
Wabash Railroad	100	17	17 3/8
Pref.	100	29 7/8	30
Ware Riv. RR. (Guar. B. & A.)	100	200	.....
Warren, N. J. (Guar. D. L. & W.)	50	180	.....
West Jersey & Sea Shore—Com.	50	† 64 1/8	.....
Western Maryland	50	† 15 1/2	20
Western N. Y. & Penn	50	†	12
Trust certificates.		.....	.....
West Virginia Cent. & Pitts.	100	80	.....
Wheeling & Lake Erie com.	100	14	14 3/8
1st preferred	100	52 3/4	55
2d preferred	100	30	30 1/2
Wisconsin Central Co.—			
Ccommon, vot. tr. certs.	100	18	18 3/8
Preferred, vot. tr. certs.	100	42	43
Worcester Nash. & Rochester.	100	135	140

† Prices per share not per cent. ℓ In London x Ex-dividend.

STREET RAILWAY SECURITIES.

Prices marked thus (§) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices—that is, the purchaser does *not* pay accrued interest in addition

Bonds.	Bid.	Ask.
STREET R'WAY BONDS.		
ALBANY, N. Y.—		
United Traction Co.—		
Albany Ry, con. M, 5s, g, 1930. J&J	§117 1/2	.....
Gen. g. 5s, 1947. J&D	§116 1/2	.....
W. Turnp. & RR, 1st, g, 6s, '19. M&N	§125	.....
2d g'd 6s, 1919. M&N	§123	.....
Troy Ry., 5s, g., 1942. A&O	§114	116 1/2
AKRON, O.—		
Northern Ohio con. g. 5s., 1919. J&J	§ 99	100 1/4
Akron Bed. & Clev. g. 5s, '15, M&S	§100 1/2	102 1/2
ALLENTOWN, PA.—		
Lehigh Valley Traction—		
1st gold, 4s, Dec. 1, 1929. J&D	§ 90	93
ANDERSON, IND.—		
Union Traction Co. of Indiana—		
1st g. 5s, July, 1919. J&J	§ 90	95
BALTIMORE, MD.—		
Balt. Trac. Co., 1st M., 5s, 1929, M&N	117	.....
No. Balt. Div., 1st. g. 5s, 1942. J&D	121	.....
Exten. & imp., 6s, g., Sep. 1, 1901	103	103 1/2
Conv. g. 5s. 1906. M&N	101	102 1/2
Balt. City Pas., 1st, 5s, g., 1911, M&N	111 1/2	112
Cent. Ry., con. M., g., 5s, 1932, M&N	118	120
Exten. & imp. 5s, 1932. M&S	116	117
City & Su., 1st, M., 5s, g., 1922, J&D	117	118
Lake Ro. El., 1st, g., 5s, 1942. M&S	115	.....
B. C. & Ell. Mills, 5s, g., g'd. 1916. J&J	110	.....
United Rys. & Electric Co.—		
1st consol., g., 4s, 1949. M&S	98 3/4	99
Incomes, g., 4s, 1929-1949. J&D	73 5/8	73 3/4
BEAVER FALLS, PA.—		
Beaver Valley Traction—		
1st cons., g., 5s, Oct. 1, 1950. A&O	§103	104
BINGHAMTON, N. Y.—		
Binghamton RR., g. 5s., 1923. J&J	§103	105
Bing. Lester & Un. g. 5s. 1925. J&D	§	105 1/2
BIRMINGHAM, ALA.—		
Birm. Ry. Light & Power—		
1st cons. g. 5s, Jan. 1, 1951. J&J	.....	.....
Birm. Ry. & Elec. 1st g. 5s., 1920. J&J	100	101
BOSTON, MASS.—		
Lex. & Bost. 1st g. 4 1/2s, 1920. A&O	§104 1/2	106 1/2
Lynn & Bost., 1st, 5s. g., 1924. J&D	§112 1/2	113 1/2
East Middlesex 5s, 1918. M&S	§110	111
Naumkeag, 1st 5s, 1906. J&D	§104	.....
Con. 5s, 1910. J&J	§105	.....
West End, deb., 5s, g., 1902, M&N	§102	102 1/2
Debenture, 4 1/2s, g., 1914. M&S	§	110
Gold 4s, Feb. 1, 1917. F&A	103 ‡	106 1/2
Boston con. 5s, Jan., 1907. J&J	§107	.....
Cambridge, 1st m., 5s, 1903, A&O.	§103	.....
Charles Riv., 1st m., 5s, 1904, A&O§	§105	.....
Highl'd, non-con. pl. 5s, 1902, M&N	§101 1/2	.....
Metropolitan, plain 5s, 1903, J&D	§103 1/2	.....
Middlesex, plain 5s, July '04, J&J.	§105	.....
South Boston, plain 5s, 1905. M&N	§105 1/2	.....
South Shore & Boston—		
1st con. ref'd'g g. 5s, Aug. 1, 1919	§	114
Braintree & Weymouth St. Ry.—		
1st g. 5s, Mar., 1917. M&S	§	109 1/2
Bridgewater Whitman & Rock.—		
1st g. 5s, Nov., 1917. M&N	§	110
BRIDGEPORT, CONN.—		
Bridgep. Trac, 1st, 5s, g., 1923, J&J	§110	.....
BROCKTON, MASS.—		
Brock. Bridgwater & Taunton—		
1st., g. 5s, Aug. 1, 1917. F&A	§	108
BROOKLYN, N. Y.—		
Atlantic Ave., gen. M., 5s, 1909, A&O	107	109
Consol. M., 5s, g., 1931. A&O	114	117
Imp. M., 5s, g., 1934. J&J	100	101
Brooklyn City—1st, 5s, 1941. J&J	113	.....
Brooklyn Cross. 5s, 1908. J&J	105	.....
Grand St. & New. 5s, 1906. A&O	104	105
Gr'p't & Lor. St. 6s, 1910 M&N	105	.....
W'ms'g & Flatb'h ex. 4 1/2s. '41 F&A	104	105
Bklyn Bath & W. E., gen. 5s, '33. A&O	101 1/2	103
B'k'n C. & New., 1st con. 5s, '39, J&J	114 1/2	.....
Brooklyn Queens Co. & Sub.—		
1st mtg., g., 5s, 1941. J&J	§109 1/4	112
1st cons. g., guar., 5s, 1941. M&N	103	.....
BROOKLYN, N. Y.—(Concluded)		
Bklyn Rap. Transit—5s, g., '45. A&O	109 3/8	.....
Brooklyn Union Elevated—		
1st 4-5s, Feb. 1, 1950. F&A	97 1/2	98 1/2
Coney Isl. & Brooklyn 1st 5s. 1903	102	103
Kings Co. El.—		
1st, g., 4s, Aug., 1949. F&A	89 1/2	90
Nassau Electric—1st. 5s, 1944. A&O	110	114
1st g. 4s, Jan. 1, 1951. J&J	§ 96	98
BUFFALO, N. Y.—		
Buff. Bell. & Lan.—5s., 1927. J&D	§103	.....
Buff. & Lockport Street Ry.—		
1st g. 5s, July 1, 1938. J&J	§107	108
Buff. Ry., 1st con. M., 5s, g., '31, F&A	§118	119
Deb. g. 6s., 1917. A&O	§107	108
Buff. & Niag. Falls Elec. Ry—		
1st M. 5s, g., 1935. J&J	§108	109
2d mtg. g. 5s., 1921. J&J	§104	.....
Buffalo Trac.—1st g. 5s., 1948. J&D	§107 1/4	.....
Crosst'n St. Ry. 1st. 5s. g. 1932, M&N	§114 3/4	115 7/8
Lockport & Olcott Ry.—		
1st g 5s, July 1, 1920. J&J	§	106 1/2
CHARLESTON, S. C.—		
Charleston Consol. Ry., Gas & Elec. Co. consol. g. 5s, 1999. M&S	93	95 1/2
Charleston City Ry.—		
1st mort., g., 5s, 1923. J&J	107 1/2	108
CHICAGO, ILL.—		
Chicago City Railway—		
1st, 4 1/2s, opt. at 60 days. J&J	§100 3/8	100 1/2
Chicago Consolidated Traction—		
1st g. 4 1/2s, Dec. 1, 1939. J&D	65	75
Chicago Electric Transit—		
1st 6. gu. by W. C. Ry. 1914. F&A	Basis	4·80
Chic. & Harlem 1st 5s, 1939. M&N	§	103
Chicago & Milwaukee Elec. Ry.—		
1st g. 5s, July 1, 1919. J&J	§	103
Cicero & Prov. St., 1st 6s, '04. M&N	§105	106
Consolidated 5s, g., 1915. M&N	§	108
Lake St. El. deb. 5s, g. g'd, 1928. J&J	§100	100 1/4
Income deb. 5s, 1928. Feb. 1	§ 56	57
Metropolitan West Side "L"—		
1st g. 4s, 1938. F&A.	§ 97 1/2	99
No. Chic. St. RR., 1st, 5s, 1906, J&J	§105	.....
1st 5s, 1909. J&J	§106 1/2	.....
No. Ch. City Cons. 4 1/2s, 1927. M&N	§108	108 1/2
Nor'western El., 1st 5s., 1940. J&J	§105	105 1/4
South Side "L"—1st 4 1/2, 1907. J&J	§	.....
Union El. (Loop) 5s, g., 1945. A&O	§110	111 1/8
West Chicago Street RR.—		
1st, 5s, 1928. M&N	§110 1/4	111
Consol. g. 5s, Nov. 1, 1936. M&N	§101 3/4	102
Debenture 6s, 1914. J&D	§100 1/4	100 1/2
W. C. St. Tun., 1st, 5s, g'd, '09, F&A	§100	105
Ogden St., 6s, 1916. M&N	113 1/2	114
CINCINNATI, O.—		
Cin. New. & Cov., 5s, g., 1922. J&J	§114 1/2	115
So. Cov. & Cin., 1st M., 6s, '12, M&S	§119 1/2	122 1/2
2d cons. M., 6s, g., 1932. J&J	§135	138
Newport & Dayton, 1st, 6s, 1917	§115	120 1/2
Cincinnati Street Ry.—		
Mt. Aub. Cable 1st 5s, 1907. J&D	§108 1/4	109 1/4
1st M., 6s, 1905. A&O	§107 3/4	109 1/4
Consol. M., 5s, 1906. M&S	§108	109 1/2
Southern Ohio Traction—		
1st cons. g. 5s, 1920. M&N	100	101 1/2
Cin. & Hamilton, 6s, g., 1918. J&J	§109 1/2	111
CLEVELAND, O.—		
Cleveland Elyria & Western—		
Clev. & Berea, g., 6s, '02-12. J&J	§100	101
Clev. & Elyria, g., 6s, '05-15. M&N	§103	.....
Elyria & Ober., g., 6s, '07-17. F&A	§104	108
Con. 1st g. 5s, Aug. 1, 1920. F&A	§	100 1/2
Cleve. & Chagrin Falls Elec. RR.—		
1st g. 6s, May 1, 1916. M&N	§101 1/2	.....
Cleveland Electric—		
Consol. M., 5s, gold, 1913. M&S	§105 1/2	.....
Br'klyn St., 1st M., 6s, 1903. M&S	§103	.....
East Clev., 1st, M., 5s, 1910. M&S	§103 1/2	.....
So. Side St. Ry., 6s, 1903. M&S	§103	.....
Cleveland City Ry. Co.—		
Cl. City Cable, 1st, 5s, g., '09, J&J	§103 1/2	.....
Clev. Pains. & E.—1st, g., 5s, A&O	§101 1/2	.....
Consol. 5s. 1918. A&O	§	92
Lorain & Cleve. g. 5s, 1917-27. J&J	§101	102
COLUMBUS O.—		
Col. Con. St. Ry., 1st, g. 5s, g. '09. J&J	§105	.....
Col. St. Ry., cons., 5s, g., 1932, J&J	§114	.....
Crosst'n St., 1st, 5s, g., 1933. J&D	§110	112
DAYTON, O.—		
Dayton Springfield & Urbana—		
1st g. 5s, Nov. 1, 1928. M&N	§103	105
DENVER, COL.—		
Denver City Tramway—		
Denver. Tram., 1st, 6s, g., '08, J&J	§108 1/2	.....
Consol. 6s, g., 1910. J&J	§107 1/2	108
Metropolitan g. 6s, 1911. J&J	§107	108
Con. Tram. con. g. 5s, 1933. A&O	§ 96 1/2	97 1/2
Den. C. Tram., 1st g. 5s, 1919. A&O	§100	102
DETROIT, MICH.—		
Det. Citizens', 1st 5s, Oct. 1, '01. A&O	§	100
Con. Mort., 5s, 1905. J&J	§ 98	100
Det. Sub. Ry., 1st, 5s, 1902. M&N	§	100
Highland Park, 1st, 5s, 1908. J&J	§100	102
Detroit Electric Ry.—		
Consol. g. 5s, 1916. J&D	§102	.....
Det. Ry.—1st, 5s, g, 1912-24. J&D	§105	108 1/2
Detroit Ft. Wayne & Belle Isle—		
1st. g., 5s, Apr. 1, 1927. A&O	§100	103
Detroit & Pontiac—		
5s g., Feb. 1, 1922.	§106	.....
Detroit Roch. Romeo & L. Orion—		
1st g. 5s, June 1, 1920. J&D	§‡	100
Detroit Ypsilanti & Ann Arbor—		
1st g. 6s, Nov. 1, 1917. M&N	§110	112
Cons. g. 6s, Feb. 1, 1924. F&A	§	105
Rapid Ry. 1st 5s, g., 1915. M&S	103	105
DULUTH, MINN.—		
Duluth Superior Traction Co.—		
1st & coll. tr., g., 5s, 1930. M&N	§ 99	102
EASTON, PA.—		
Easton Consolidated Electric Co.—		
Coll., tr., g. 5s, 1949. M&N	105	.....
Easton Palmer & Beth. St. Ry.		
1st g. 5s, Jan., 1919. J&J	§	105
GRAND RAPIDS, MICH.		
Grand Rapids Ry.—		
1st g., 5s, Jan. 1, 1916. J&D	§105	107
HALIFAX, CANADA.—		
Halifax Elec. Tram. Co.—		
1st M., g., 5s, Jan. 1, 1916. J&J	§100	103 1/2
HARTFORD, CONN.—		
Hart. Man. & Rock., 5s, 1924. A&O	§106	.....
Hartford Street Ry.—		
1st g. 4s, 1930. M&S	§105	.....
East H. & Glas. deb., 5s, 1927 (Conv.)	§115	.....
HOBOKEN, N. J.—		
J. C. Hoboken & Paterson Ry.—		
4s, g., Nov. 1, 1949. M&N	80 1/2	81 1/4
North Hudson Co. Ry. Co.—		
1st M., 6s, 1914. J&J	120	.....
Con. M., 5s, 1928. J&J	112	.....
Paterson Ry.—		
Consol. 6s, g., 1931. J&D	119	.....
HUDSON, N. Y.—		
Albany & Hudson Ry. & Power Co.		
1st, g., 5s, Mar. 1, 1939. M&S	70	95
INDIANAPOLIS, IND.—		
Citizens' St. RR., con. 5s, g., '33, M&N	108 1/2	109 1/2
Indianapolis St. Ry. Gen. 4s. 1933	79	79 1/2
Indianapolis & Green. Rap. Tran.—		
1st g., 5s, Jan. 1, 1929. J&J	100	102
JERSEY CITY, N. J.—See Newark		
KANSAS CITY, MO.—		
Central Electric g. 5s, 1914. M&N	100	102
Grand Ave. Cable, 5s, g., 1908, J&J	§104	106
K. C. Elev. Ry. Co., 4s, g'd, '22. J&J	§ 92	93
G't'd 6s, 1922. J&J	108 1/2	.....
K. C. Cable exten. 5s, g., 1901 A&O	§100	100 1/2
Met., Corriganiss., 5s, July, '16, J&J	§106 1/2	109
Met. St. Ry., 5s, g., Sept., 1909, M&S	§104 1/2	106 1/2
Cons. 5s, g. May 1, 1910. M&N	§104	104 1/2
LEXINGTON, KY.—		
Lexington Railway Co.—		
1st g. 5s, June 1, 1949. J&D	§ 98	100
LOCKPORT, N. Y.—See Buffalo.		
LONG ISLAND CITY, N. Y.—		
Long Island Electric Ry.—		
1st g. 5s, June 1, 1925. J&D	.....	.....
Steinway Ry.—1st M. g. 6s, '22. J&J	§117	119

§ Purchaser also pays accrued interest. ‡ Sale price.

Bonds.	Bid.	Ask.
LONG BRANCH, N. J.—		
Atlantic Coast Electric RR.—		
1st, g., 5s, 1945.....M&N	101	103
General mortgage,5s, 1946. J&J	85	92
LOS ANGELES, CAL.—		
Los Ang. Ry., 5s, g., 1938.....A&O	112½	113
Los Ang. Pacific RR., 5s, 1928.J&D	102	.....
Los Ang. & Pasa.—5s, g. 1928 J&J	103	105
Los Ang. Trac., 1st 6s, 1915..M&N	116	120
1st g., 5s, 1938 .....J&D	104	107
LOUISVILLE, KY.—		
Cent. Pass. Ry., 1st, 6s, 1908, M&N	§113	115
Louisv. Ry., con.M.,5s,g.,1930,J&J	§119	120
2d mtg. 4½s, 1940 .....M&S	§108	109
Louisv. City Ry.,con.,6s,1909,J&J	114	115
LOWELL, MASS.—		
Lowell & Suburban Street Ry.—		
1st mortgage, 5s, 1911 .....J&D	§106	.....
MEMPHIS, TENN.—		
Citizens' St. RR. 1st g. 6s, '16.J&J	122	125
MERIDEN, CONN.—		
Meriden El. RR. 1st, 5s, 1911.A&O	§110	.....
Con. M., g., 5s, 1924.....J&J	§111	.....
Mer. Southington & Compounce—		
1st g. 5s, 1928, Opt., 1903..J&J	§107	.....
MILWAUKEE, WIS.—		
Milw. City RR., 1st, 5s, g., '08, J&D	§107	108
Mil. Electric Ry. & Light—		
Consol., g., 5s .1926.....F&A	§109	110
Mil. Light, Heat & Traction—		
5s, guar., 1929..... .....M&N	§103½	104½
W. Side St. Ry., 1st M.,5s,g.,'09,J&J	§107	109
MINNEAPOLIS, MINN.—		
Twin City Rapid Transit Co.—		
Minn. St. R., 7s g., '10.Opt. M&N	§105	.....
2d 6s, g., Nov. 1, 1913.....M&N	§113	116
Con., 5s, g., 1919.....J&J	§109	110
St. Paul City—1st g 6s, '32.A&O	§120	.....
1st cons., 6s, g., 1934.....A&O	§120	.....
Cable con.,5s,g.,1937.J15&J15	§112	113
MOBILE, ALA.—		
Mobile Light & Railway—		
1st g. 5s, 1937.....J&D	95	97
Mobile Street RR.—		
1st, g. 6s, 1923..... .....M&N	114	116
NASHVILLE, TENN.—		
Nashville Railway—		
1st consol. g.,5s,Feb.1,1950.F&A	65	66
Nashv. St. Ry., 5s, 1925....J&J	95	100
Edgefield St. RR. Con.6s,'19..J&J	108	112
McGavock & Mt. V.—		
SummerSt.,1stM.,6s,1926,J&J	108	112
2d series, 6s, 1937.....J&J	108	112
2d M., 6s, 1919.....A&O	98	101
NEWARK, N. J.—		
Cons. Trac. of N. J., 1st 5s, '33, J&D	109¾	110¼
Newark Passenger Railway—		
Orange & New., 1st, 6s, 1905, A&O	§108½	109
New. Pass., cons., 5s, g., 1930, J&J	§117½	118
Essex Pass. Ry., 6s, 1905..M&N	§109	110
Nor. Jersey St. Ry. 4s, 1948.M&N	§ 82½	83
Rap. Tr. St. Ry., 1st M.5s,g.,'21,A&O	§109	.....
NEW BEDFORD, MASS.—		
Union St. Ry.—Con.5s, g.1914.J&J	109	110¼
NEW HAVEN, CONN.—		
N. H. & Centrev., 1st, 5s, g.'33, M&S	§112	.....
New Hav. St. Ry., 1st, 5s, g., '13, M&S	§112	.....
Edgew. Div. 1st, g., 5s, 1914, J&D	§112	.....
Winchester Ave., 5s, g., 1912. M&N	§111	.....
NEW ORLEANS, LA.—		
Canal & Claib.—1st 6s, 1912..M&N	132½	134½
Con. g., 6s, 1946..... M&N	.....	.....
N. O. City RR.—Gen. g. 4-5s, 1943	108¼	.....
1st, 6s, 1903.....J&D	105¼	.....
N. O. City & Lake, 1st, 5s, g.'43. J&J	113¾	115
Power-house g., 6s, 1917.....J&D	104	.....
N. O. & Car.—2d 6s, 1907....F&A	.....	115
Cons. g., 5s, 1933.....J&J	114½	115
Orleans RR. Co., 1st 6s, 1912M&N	113¾	114½
2d 6s, 1912.....J&J	104	112
NEWPORT NEWS, VA.—		
Citizens' Ry. Lt. & Power Co.—		
1st g., 5s, guar., 1940.....M&N	§.....	96
NEW YORK, N. Y.—		
Bleecker St. & F. F. 1st g. 4s, '50. J&J	100	102
Cent. Crosstown, 1st, 6s, 1922, M&N	§125	130
Cen. P'k N. E. Riv., con., 7s, '02, J&D	104½	105½
Christopher & 10th Street—		
1st, ext., 4s, Oct. 1, 1918...A&O	§ 98	.....
Dry Dock E. B'way & Battery—		
1st, 5s, gold, 1932.....J&D	§117	118
Cert. indebt., 5s, 1914.....F&A	101	103
Eighth Av., cert. indeb., 6s, '14, F&A	105	109
42d St. M. & St. N., 1st, 6s, '10, M&S	113½	115
2d M., inc., 6s, Jan., 1915.....	99	100
Manhattan Elevated—		
Consol., 4s, gold, 1990.....A&O	106	106¼
Met. El., 1st, 6s, 1908.....J&J	117¾	118
Metropolitan Street Ry. Co.—		
Gen. M. coll. tr., g., 5s, 1997. F&A	119½	121
Bway & 7th Ave. 5s, 1904..J&D	102½	105
2d M., 5s, 1914.....J&J	110	112
Con. M., 5s, g., 1943.....J&D	120½	122
B'way Surf. RR., 1st, 5s, '24, J&J	114	116
2d, 5s, 1905.....J&J	102½	103½
Col. & 9th Av., 1st, g. 5s, 1993, M&S	123	125
Lex. Av. & P. F'y, 1st, 5s, g. '93, M&S	122	.....
34th St. Cr'st'n, 1st 5s, '96..A&O	113¾	.....
Second Avenue 1st 5s, 1909. M&N	§107	.....
Consol. 5s, gold, 1948..... F&A	§118	119
Third Ave. 1st, 5s, g., 1937....J&J	.....	.....
1st cons. gu. g. 4s, 2000.....J&J	104	104¼
28th & 29th St. 1st g. 5s, 1996. A&O	§112	114

Bonds.	Bid.	Ask.
NEW YORK, N. Y.—(Concluded).		
Twenty-third St.—Deb. 5s, '06. J&J	103	106
Union Ry.—1st, 5s, g., 1942...F&A	113	.....
South. Boulev'd—5s, g., 1945. J&J	§111	115
Westches. Elec., 1st, 5s, g., '43, J&J	§105	110
Yonkers Ry., 1st, 5s, 1946..A&O	104¼	107
NIAGARA FALLS, N. Y.—		
Niagara Falls & Suspen. Bridge—		
1st, g., 6s, July 1, 1903.....J&J	§103	.....
NORFOLK, VA.—		
Norfolk Railway & Light—		
Norfolk St. cons., g., 5s, 1944. J&J	110½	113
1st cons. g., s. f., 5s, 1949...M&N	96	98
NORWICH, CONN.—		
Norwich Street Ry.—		
1st g. 5s, Oct. 1, 1923..... A&O	§106	.....
OAKLAND, CAL.—		
Oakland Transit Co.—		
Consol. g. 6s, July 7, 1918..J&J	115	116½
OMAHA, NEB.—		
Omaha St. Ry.—5s, g., 1914..M&N	§102	105
PATERSON, N. J.—See Hoboken.		
PHILADELPHIA, PA.—		
Elec. & Peopl's, 4s, tr. ctfs, 1945 A&O	102⅜	102⅝
Hestonville Man. & Fairmont—		
Cons. g. 5s, 1924..... .M&N	117	.....
People's Traction Co.—		
P. P. Ry., stk. tr. ctfs., 4s, g.'43, F&A	108	.....
West Phila 6s, 1906..... A&O	110	.....
2d 5s, 1926.....M&N	115	.....
PITTSBURG, PA.—		
Central Trac., 1st, 5s, 1929....J&J	112½	.....
Citizens' Trac., 1st, 5s, 1927, A&O	118	.....
Duquesne Trac., 1st, 5s, 1930, J&J	117	.....
Feder'l St. & P. V., gen., 5s, g., '42, J&J	117	.....
Monongahela St. Ry. 5s, g., '28. J&D	113	113½
Penn St. Ry., 1st M., 5s, 1922, J&D	108¼	108½
Pitts. Alle. & M., gen. M., 5s, '30, A&O	119	.....
Pitts. & Bir. Tr., gen., 5s, g., '29, M&N	114	115
Pittsb. Trac. Co., 1st, 5s, 1927, A&O	117½	120
So. Tra. Co. 1st & col. tr. g. 5s '50. A&O	109	109½
The Second Av. Tr. g. 5s, '34. J&D	118	.....
United Traction 5s, 1997 .....J&J	116	.....
West End Tr.—Cons. 5s, 1938;.J&J	115	115½
PORTLAND, ME.—		
Portland RR.—		
1st, g. 4½, May 1, 1913....M&N	§109	110
Port. & Cape Eliz. Ry.—		
1st M., g., 5s, Nov. 1, 1915. M&N	§110	112
PORTLAND, ORE.—		
Portland Ry.—		
1st cons., g., 5s, 1906-1916. J&J	§ 95	101
Multnomah St. Ry.—		
1st g. 6s, 1910.....J&D	§102	.....
City and Suburban Ry.—		
Consol. g. 6s, Sept. 1, 1916. M&S	§102	104
PROVIDENCE, R. I.—		
United Tr. & El., 1st, 5s, g., '33, M&S	§113	114
READING, PA.—		
Reading Traction, 6s, 1933. .J&J	115	.....
City Pass. Ry., 1st M., 5s, 1909, A&O	105	.....
Read & Womels—		
1st, 5s, g., 1925.....	105	.....
RICHMOND, VA.—		
Rich. Pass. & Power Co.—		
1st cons. g. 5s, Jan. 1, 1925. J&J	§.....	100
Rich. Traction, 1st 5s, g., 1925 .J&J	105	.....
ROCHESTER, N. Y.—		
Rochester Railway—		
Con. M., 5s, g., 1930.....A&O	§109½	111
2d, 5s, g., 1933.....J&D	§ 89½	90¼
Debent. 6s, g., Mar. 1, 1911. M&S	§102¼	109
ST. LOUIS, MO.—		
United Railways of St. Louis—		
Gen. 4s, July 1, 1934..... J&J	§ 91	92
Baden & St. L, 1st, 5s, g, 1913, J&J	101	103
Cass Av. & F. Gds., 1st. 5s, '12..J&J	102	103
Citizens' RR., 1st, 6s, 1907..J&J	109	111
Jefferson Ave., 1st 5s, 1905. M&N	104	106
Lindell Ry. 5s, 1st, g., 1911...F&A	107	108
Comp. H. & M. Ter., 6s, g.'13. J&J	116½	117½
Taylor Ave., 6s, g., 1913...J&J	115	117
Missouri RR., 1st, 5s, 1906..M&S	105	106
St. L. Cab. (B'wy) 5s, 1900-10 M&N	100	101
South. Elec. Cons., 6s, 1904..M&N	107	108
Cons. 6s, 1914.....M&N	115	117
Gen., g., 5s, 1916.....F&A	106	108
Union Depot cons., 6s, 1910. A&O	100	102
Con., 6s, g., 1918.....J&D	122	124
M'd Cy RR., 1st, 6s, g., '00-10, J&J	100	101
St. L. & E. St. L, 1st M, 6s, 1905,..J&J	102	104
St. L. & Sub., 1st, 5s, g., 1921...F&A	105	106
St. L. Cab. & W., 1st M., 6s, '14, M&N	117	119
St. L. & Meramack, 6s, g., '16, M&N	115½	116½
ST. PAUL, MINN.—See Minneapolis.		
SAN FRANCISCO, CAL.—		
Cal. St. Cable RR., 1st, 5s, g., '15, J&J	116¼	.....
Ferries & Cliff, 6s, 1914.....M&S	114½	.....
Geary St. Pk. & O., 1st, 5s, 1921, A&O	.....	.....
Market Street Railway Co.—		
Market St. Cab., 1st, 6s, g., '13, J&J	126	.....
1st cons. mort. 5s, 1924....M&S	123½	.....
Omnibus Cable, 1st, 6s, 1918, A&O	128	.....
Park & Ocean, 1st, 6s, 1914, J&J	.....	.....
Park & Cliff Ho., 1st, 6s, 1912, J&J	105	.....
Powell St. RR., 1st, 6s, 1912, M&S	120½	.....
SCRANTON, PA.—		
Scran. & Carbon. Tr., 1st, 6s, '23, J&J	§109	112
Scran. & Pittston, 1st, 6s, 1923, A&O	§109	112
Scran. Traction, 1st, 6s, g., '32, M&N	§117 ‡	118½
Scran. Ry., 1st con. 5s, g., 1932. J&J	103	.....

Stocks.	Bid.	Ask
SIOUX CITY, IOWA—		
Sioux City Traction Co.—		
1st, g. 5s, July 1, 1919 .....J&J	§.....	103½
SUPERIOR, WIS.—See Duluth, Minn.		
SYRACUSE, N. Y.—		
Syracuse Rapid Transit Ry—		
1st mtg. g. 5s, 1946.....M&S	§100½	101½
TAUNTON, MASS.—		
Taunton St. Ry.—1st M. 5s, '14. J&J	§.....	105
Taun. & Brockton, 1st, g., 5s, 1917.	§.....	105
TOLEDO, O.—		
Tol. Cons. St. Ry.—Cons., 5s, '09 J&J	§104	.....
Tol. Trac., cons., g., 5s, 1909, J&J.	§104	.....
TROY N. Y.—See Albany.		
UTICA, N. Y.		
Utica Belt Line—		
1st g. 5s, Nov. 1, 1939.....M&N	95	.....
2d g. 5s, Jan. 1, 1931.....J&J	50	.....
Utica Suburb. 1st g. 5s. '37 M&S	.....	100
Utica & Mohawk—		
1st g. 5s, July 1, 1910.....J&J	.....	100
WASHINGTON, D. C.—		
Anacostia & Poto'c 5s, g., '48..A&O	.....	.....
Capital Tr. 4s, 1903-1920.... A&O	108	108½
City & Suburb., 5s, g., 1948..F&A	88½	.....
Columbia St., 1st M., 6s, 1914. A&O	121	.....
Exten. g., 5s, 1914.....A&O	108	110
Metropolitan 1st, g., 5s, 1925. F&A	118	.....
Certif. of Indebt. A, 1906..A&O	109½	110
Certif. of Indebt. B, 1907 ..J&D	106¾	107½
Washington Tract. & Elect. Co.—		
1st coll. tr. gold 4½s, 1949..J&D	67⅛	67¼
WILKES-BARRE, PA.—		
Wilkes. & Wyom. Val. Trac.—		
1st, g., 5s, 1921.....A&O	110	114
WILMINGTON, DEL.		
Wilmington & Chester Trac.—		
Coll. tr. g. 5s, 1918.....A&O	105	.....
WORCESTER, MASS.—		
Worcester Consolidated St. Ry.—		
4½s, g, 1920 .....M&S	§105	.....
North End 5s, 1915.....F&A	§100	.....
Wor. & Clinton, 1st, g., 5s, 1918. J&J	§108	.....
Wor. & Marlboro 1st, 5s, 1916.....	§104	.....
Wor. & Suburb., g., 5s, 1915. M&N	§105	.....
Wor. & Webster 1st g. 5s, '19. J&D	§107½	.....

STREET R'Y STOCKS.

	Par.		
AKRON, O.—			
Northern Ohio Traction Com..	100	.....	49
Preferred.....	100	.....	89½
ALBANY, N. Y.—			
United Traction.....	100	109	111
BALTIMORE, MD.—			
United Rys. & Elec. Co.—Com..	50	† 16	16¼
BIRMINGHAM, ALA.—			
Birm. Ry. Light & Power Co..	100	85	95
BOSTON, MASS.—			
Boston Elevated RR.....	100	168	169
Mass. Electric Companies.....	100	26½	26¾
Preferred.....	100	80	80¼
West End Street Ry., com.....	50	† 94	95
Preferred, 8 per cent.....	50	†111½	112½
BROOKLYN, N. Y.—			
Brooklyn City RR.....	10	242	243
Brooklyn Rapid Tran. vot. tr...	100	74	74½
Brooklyn Union Elevated.....	100	.....	.....
Preferred.....	100	.....	.....
Coney Island & Brooklyn RR.	100	325	.....
Nassau Electric Co., pref.....	100	75	80
BUFFALO, N. Y.—			
International Trac.—Trustrec'pts.		114	116
CHICAGO, ILL.—			
Chicago City Ry.....	100	255	260
Chicago Union Traction.....	100	13	13½
Preferred.....	100	55	56
Lake Street Elevated.....	100	15½	15¾
Metrop. West Side El. Tr. cert..	100	31	32
Preferred.....	100	83¼	85
North Chicago Street RR.....	100	194	195
North Western El. (vot. tr.)...	100	33	35
Preferred (vot. tr.).....	100	84	85
South Side Elevated.....	100	101	101½
Union Elevated RR.....	100	98	99
West Chicago Street RR.....	100	100½	101
CINCINNATI, O.—			
Cincinnati New. & Covington.	100	89	90
Cincinnati Street Ry.....	50	142	142½
Southern Ohio Traction.....	100	80	80½
CLEVELAND, O.—			
Cleve. Elyria & Western.....	100	87	100
Cleve. & Chagrin Falls.....	100	30	40
Cleveland City Ry.....	100	107½	108½
Cleve & Eastern Ry	100	25¼	.....
Cleveland Electric Ry.....	100	88	88½
Cleve. Paines. & Eastern.....	100	42½	50
Lorain & Cleveland.....	100	70	.....
COLUMBUS, O.—			
Columbus Railway—Common..	100	39	41
Preferred.....	100	99	100
DAYTON, OHIO—			
City Railway, common	100	160	.....
Preferred.....	100	175	.....
DENVER, COLO.—			
Denver City Tramway Co....	100	60	.....
DETROIT, MICH.—			
Detroit United Ry.....	100	73	74

§ Purchaser also pays accrued interest. ‡ Last sale. † Prices per share not per cent. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
DULUTH, MINN.—			
Duluth-Superior Trac. Co.	100	.....	27
Preferred	100	70	72
GRAND RAPIDS, MICH.—			
Grand Rapids Ry.	100	28	31
Preferred	100	80	82
HALIFAX, CANADA—			
Halifax Elec. Tramway Co.	100	90	90½
HARTFORD, CONN.—			
Hartford Street Ry.	100	150	.....
HOBOKEN, N. J.—			
Jersey C. Hoboken & Paterson.	100	17	18
HOLYOKE, MASS.—			
Holyoke Street Ry.	100	200	205
INDIANAPOLIS, IND.—			
Indianapolis Str. Ry. Co.	50	† 26	28
JERSEY CITY, N. J.—See Newark.			
KANSAS CITY, MO.—			
Metropolitan Street Ry.	100	97½	100
LONG BRANCH, N. J.—			
Atlantic Coast Electric RR.	100	.....	25
LOUISVILLE, KY.—			
Louisville Ry., com.	100	102	105
Preferred	100	117	118
MILWAUKEE, WIS.—			
Mil. Electric Ry. & Light	100	.....	.....
Preferred	100	115	120
MINNEAPOLIS, MINN.—			
Twin City Rapid Transit	100	68	70
Preferred	100	‡.....	143
MONTREAL, CAN.—			
Montreal Street Ry.	50	264	264½
New stock (50 per cent paid)	50	255	259
NEWARK, N. J.—			
Consolidated Traction of N. J.	100	61½	62
North Jersey Street Ry.	100	23½	24¼
Rapid Transit St. Ry. Co.	100	230	240
NEW BEDFORD, MASS.—			
Union Str. Ry. Co.	100	170	.....
NEW HAVEN, CONN.—			
Fairhaven & Westville RR.	25	† 49	.....
Winchester Ave. RR.	25	† 46	.....
NEW ORLEANS, LA.—			
N. O. & Carrollton.	100	199	202
New Orleans City, common	100	25	25½
Preferred	100	99¾	..

Stocks.	Par.	Bid.	Ask.
NEW ORLEANS, LA.—(Concl.)			
Orleans RR.	50	40½	50
St. Charles Street	50	† 58	60
NEW YORK, N. Y.—			
Bleecker St. & Fulton Ferry	100	36	37
Broadway & 7th Ave., guar.	100	235	240
Central Crosstown, 7 per cent.	100	255	.....
Cent. Park North & East Riv.	100	200	202
Christopher & Tenth Streets.	100	175	185
Dry D. E. B'way & Bat., 6 p. c.	100	120	125
Eighth Ave.	100	390	400
42d St. & Grand St. Ferry	100	395	402
42d St. M. & St. N. Ave.	100	63	73
Manhattan Elevated Ry.	100	117⅜	117½
Metropolitan Street RR.	100	159¾	160¾
Ninth Ave., guar., 6 per cent.	100	198	205
Second Ave.	100	198	201
Sixth Ave.	100	200	210
Third Ave.	100	119	122
Twenty-third St., guar.	100	400	410
NORFOLK, VA.—			
Norfolk Ry. & Light	25	† 10½	12
Norfolk Street Railroad	100	50	55
NORTHAMPTON, MASS.—			
Northampton Street Ry.	100	180	185
PHILADELPHIA, PA.—			
American Railways Co.	50	† 31⅞	32⅛
Citizens' Passenger, guar.	50	†60	.....
Continental Pass. Ry. ($29 p'd)	50	†154	156
Fairmount Pk. & Haddington.	50	† 74	76
Frankford & Southwark Pass.	50	‡.....	466¾
Germantown Passenger.	50	†149	.....
Green & Coates Sts. ($15 p'd)	50	†150	.....
Hestonville M. & F.	50	† 46½	50
Preferred	50	† 74	.....
Phila. City Pass. Ry. ($23¾ p'd)	50	†200	.....
Phila. & Gray's Ferry ($25 p'd)	50	†100	.....
Philadelphia Traction	50	†100	100½
Railways Company General	5	‡.....	2⅞
Ridge Ave. Passenger ($28 p'd)	50	†305	.....
2d & 3d Sts. Ry., guar.	50	†300	.....
13th & 15th Sts. Pass. Ry.	50	†309	.....
Union Passenger ($30 5-6 paid)	50	†238	.....
Union Traction ($17½ p'd)	50	† 33½	33¾
United Power & Trans. ($20 p'd)	25	† 39	39½
West Phila. Passenger, guar.	50	†252	.....
PITTSBURG, PA.—			
Allegheny Traction	50	† 54	56
Citizens' Traction	50	† 72	72½
Consolidated Traction, com.	50	† 26	26½
Preferred	50	† 65½	66¼
Pittsburg & Birmingham Tr.	50	† 43	48

Stocks.	Par.	Bid.	Ask.
PITTSBURG, PA.—(Concluded.)			
Pleasant Valley	25	† 27¾	.....
United Traction, com.	50	† 12	14
Preferred	50	† 52¾	53¼
West End, common	50	† 34½	35
PROVIDENCE, R. I.—			
United Traction & Electric.	100	109	110
READING, PA.—			
Reading Traction.	50	† 30	.....
City Passenger Ry.	50	†150	.....
East Reading Electric Ry.	50	† 75	90
RICHMOND, VA.—			
Richmond Traction Ry.	50	† 50	.....
ROCHESTER, N. Y.—			
Rochester Street Ry.	100	29	29¾
ST. LOUIS, MO.—			
St. L. & E. St. L. E. R.	100	150	200
St. Louis & Suburban Ry.	100	94	96
St. Louis Transit Co.	100	24½	25½
United Rys. of St. L., pref.	100	77½	78½
ST. PAUL, MINN.—See Minneapolis.			
SAN FRANCISCO, CAL.—			
Cal. St. Cable RR.	100	135	140
Geary St. Park & Ocean RR.	100	47½	.....
Market Street Ry.	100	69¼	.....
Presidio & Ferries RR.	100	.....	20
SCRANTON, PA.—			
Scranton Railway Co.	50	†.....	.....
SPRINGFIELD, MASS.—			
Springfield Street Ry.	100	205	210
SYRACUSE, N. Y.—			
Syracuse Rapid Transit	100	15	20
Preferred	100	66	67½
TORONTO, CANADA.—			
Toronto Railway.	100	108	108¼
UTICA, N. Y.—			
Utica Belt Line	100	40	.....
Preferred	100	80	.....
WASHINGTON, D. C.—			
Capital Traction Co.	100	105	105½
City & Suburban	50	† 20	.....
WORCESTER, MASS.—			
Worcester Traction	100	34½	35½
Preferred	100	104	106½

† Prices per share not per cent. x Ex-dividend. ‡ Sale price.

STATE AND MUNICIPAL BONDS.

Prices marked (*) are flat prices—that is, the purchaser does not pay accrued interest in addition. *In all other cases accrued interest must be added to the price.*

The figures in the column "*to net*" indicate the basis on which the securities sell or the interest rate which the securities if held to maturity, will net to the purchaser at the present market price.

It should be borne in mind that municipal bonds are not subject to such decided fluctuations in value as are securities which form a basis for speculation.

Bonds.	Bid.	Ask.	To Net.
ALABAMA			
5s, July 1, '06, J&J, Class B.	108	109	...
4-5s, J'y 1, '06, J&J, Class A.	108	110	....
4s, July 1, '06, J&J, Class C.	102½	104	....
4s, Cur'ncy, f'dg, 1920. J&J	108	110	....
Barbour County—			
4½s, g., rfg., July 1, '29. Jl'y	.....	107	4·10
Birmingham—			
6s, Improv., 1919, .. M&S	.....	.....	4·90
6s, Refund., 1923 ... F&A	.....	.....	4·90
5s, Improv., 1919-20 M&S	.....	.....	4·75
Jefferson Co.—6s, 1927 J&D	.....	.....	4·50
6s, Oct. 1, 1921 ..... A&O	.....	.....	4·50
6s, Dec. 1, 1917 ..... J&D	.....	.....	4·50
5s, July 15, 1920 .... J&J	.....	.....	4⅜
Madison Co.—5s, 1929. J&J	.....	.....	4·35
5s, Jan., 1919 ..... J&J	.....	.....	4·35
Mobile—4s-5s, Wharf., 1906	104½	105	....
4s-5s, Plain, 1906	104½	105	....
4½s, Wat. & Sew., '39. J&J	.....	.....	4·10
Mobile Co.—8s, Feb, '09 F&A	133	135	....
6s, Mar., 1908 ..... M&S	118	120	....
5s, June, 1911 ..... J&D	112	114	....
Montgomery—			
6s, 1918 ..... J&J	.....	.....	4½
6s, Jan. 1, 1921 ..... J&J	.....	.....	4½
6s, July 1, 1924 ..... J&J	.....	.....	4½
5s, Jan. 1, 1907 ..... J&J	.....	.....	4¼
4½s, Water, 1928 ... A&O	.....	.....	4¼
Montgomery Co.—			
5s. 1935 ..... A&O	.....	.....	4¼
Pickens County—			
6s, Ref., May 1, '09-'27. May	.....	115	4
ARIZONA			
7s, Insane As., J'ly, '05. Jan.	.....	.....	4·25
6s, F'nding, Jan., 1913. Jan.	.....	.....	4·25
5s, F'dg, J'ly 15, '12-'42. J&J	.....	.....	4
5s, Funding, 1916-46 ... J&J	.....	.....	4
5s, Bldg, 1918-1948 ... J&D	.....	.....	4
Cochise Co.—7s, June, 1906	.....	110	5·10
Prescott—5s, Water, 1947..	.....	.....	4½
Tucson—5s, Water, 1950 ..	.....	.....	4·40
ARKANSAS			
Bentonville—6s, 1916. M&S	.....	.....	5½
Helena—			
6s, Funding, 1904 .... J&J	95	.....	....
Phillips Co.—			
6s, Funding, 1919 ... J&J	.....	.....	5·15
CALIFORNIA			
4s, Depot, Jan. 1, 1912. J&J	.....	.....	3·10

Bonds.	Bid.	Ask.	To Net.
Ferndale—			
5s, Sewer, Nov. 1901 to '39	.....	.....	4·25
Lakeport, 5s, Jan. '02 to '39	.....	.....	4·25
Los Angeles—			
7s, g., Sch., Aug. 15, 1904	.....	.....	3·75
6s, July 1, 1906 ..... J&J	.....	.....	3·75
5s, Oct., 1901	.....	102¾	3·50
4½s, Sch., Oct., '01 to 1936	.....	.....	3·50
4s, g., 1938 ..... J&J	.....	.....	3·50
3¾s, g. Sc., 1901 to '39. M-N	.....	.....	3·50
Nevada City—			
6s, g., Sew., 1931-'39. Aug.	.....	.....	4·50
Oakland—8s, 1905 .... Q—J	.....	.....	3·75
Redwood City—			
5½s, Water, Jan., '02-'40	.....	.....	4·00
Sacramento—6s, 1903. Jan.	.....	.....	4·25
4½s, Jan., 1904 ..... J&J	.....	.....	4·25
4s, Jan., 1908 ..... J&J	.....	.....	4·00
San Francisco—			
6s, April 1, 1904 .... A&O	.....	.....	3·25
San Luis Obispo—			
5s, g., Dec. 1, 1901-1940	.....	.....	4·50
Santa Barbara—			
5s. g., Sch.. '02-41. Jan. 10	.....	.....	3·90
Ukiah—5s, g., Light, June 26, 1901-1929 ..... J. 26	.....	.....	4·50
CANADA.			
See Foreign Governments, page 35.			
COLORADO			
4s, Jan. 1, 1907	.....	.....	3·40
3½s, Jan. 1, 1905	.....	.....	3·30
Colorado Springs—			
6s, July 1, 1905. Opt. J&J	.....	.....	3·75
5s, Water, 1906-1911	.....	107⅜	3⅝
4½s, Nov. 15, 1907-1912.	.....	105⅞	3⅝
4s, Water, 1909-'14 .. M&S	.....	104	3·50
4s, Ref'g., 1914-'29 ... M&S	.....	.....	3·50
Denver—			
6s, 1905 ..... J&J	.....	.....	5
6s, Viaduct, 1908 to 1912.	.....	.....	5
5s, July 1, 1901-1906 J&J	.....	.....	3·70
4s, Sew., July 1, '03. J&J	.....	.....	3·50
4s, Nov. 1, 1908 .... M&N	.....	.....	3·50
Glenwood Springs—			
5s, May, 1914-1929	.....	105¼	4·50
Gr. Junct'n—6s, g., 1907-12	.....	.....	5
Gunnison Co.—4s, 1909-'19	.....	.....	4·70
Jefferson Co.—7s, Sch., '06.	.....	.....	6
Lamar—5s, Oct., 1914-'29	.....	105·63	4·50
Manitou—5s, 1914-1929...	.....	107·13	4·38
Prowers Co. 5s, Jan. '12-'22	.....	107	4·25
Pueblo—6s, 1906 ..... J&D	.....	113	4·25

Bonds.	Bid.	Ask.	To Net.
Pueblo—(Concluded.)			
6s, Water, June, 1914	115	122½	4·25
4½s, Refdg, 1907-17. M&S	.....	.....	4
Pueblo Co.—5s, 1907-1915.	101	103	4·25
Rio Grande Co—			
5s, Aug. 1, 1909-'19. F&A	101	102½	....
4s, Aug. 1, 1909-19. F&A	.....	100	....
Trinidad—			
5s, Ref'd'g, g., '04-'14 A&O	.....	103·50	4
5s, g., Wat'r, 1907-12. A&O	.....	105·50	4
CONNECTICUT			
3½s, War loan, 1903 ... J&J	.....	.....	2·85
3s, War loan, Oct. 1910. A&O	.....	.....	2·85
Bridgeport—			
5s, Municip, July '08. J&J	.....	.....	3·15
4½s C'rt H., J'ly '18. J&J	.....	.....	3·15
4s, Corp., July 1919. J&J	.....	112⅝	3·12
Bristol—4s, Sch., 1904. J&J	101	.....	....
4s, F'nd'g, July 1, '27. J&J	109	.....	....
Enfield—4s, 1920 ..... M&N	108	.....	....
3½s, g. Park, J., 1926 J&J	101	.....	....
Greenwich—4s, 1913	104	.....	....
Hartford—			
4s, Reservoir, '08-'18 J&J	105	.....	....
4s, g., F'd'ng, 1918.. J&J	112	.....	....
3½s, Sewer, 1921 ... J&D	106	.....	....
3½s g., Cap. Ref'g., '22 J&J	106	.....	....
3½s, Park, 1926 ..... J&J	106	.....	....
3½s, g., Jan. 1, 1938. J&J	109	.....	....
3s, T'n (untax.) 1909. J&J	98	.....	....
Hartford School Districts—			
4s, Arsenal, 1917 .... J&D	106	.....	....
4s, 2d North, 1924 ... J&J	107	.....	....
4s, South, 1925 ..... M&N	107½	.....	....
4s. South, 1927	108	.....	....
Killingly—			
3½s, Ref'g, 1920 .... J&J	.....	103·91	3·25
Meriden—4s, May, 1902....	100½	.....	....
4s, Water, '01 to '10. M&N	103½	.....	....
Middletown—4s, 1915. J&J	108	.....	....
New Britain—4s, 1908. J&J	104	.....	....
4s, July 1, 1927 ..... F&A	114	.....	....
3½s, R'd'g., J'ly 1, '24. J&J	106	107¼	....
New Britain (Town)—			
3½s, School, 1914-29. F&A	.....	105	3·25
New Canaan—			
3½s, Fund., 1929 ... M&S	.....	105	3·25
New Haven—7s, Oct. '01 A&O	.....	.....	3·10
4s, Lib'ry, Jan. 1, '19. J&J	.....	.....	3·05
4s, School, 1928 ..... F&A	.....	.....	3·05
3½s, July, 1909-'39 .. J&D	.....	.....	3·05
New Haven (Town)—			
4s, Park, July 1, '15. J&J	104	.....	....

* Flat price.

Bonds.	Bid.	Ask.	To Net.
New Haven (Town)—Con.			
3½s, F'd'g, J'ly 1.'09.J&J	.....	.....	3⅛
3½s, Park, Jan.1,'40.J&J	105½	.....	....
New London—			
4s,School, June 1924J&J	.....	.....	3·20
3½s, Sewer, July 11.J&J	.....	.....	3·20
Norwalk—4s, g., Water.'35.	.....	.....	3·20
3½s, Funding, 1918.A&O	.....	.....	3·20
3½s, 1919 to 1929...J&J	.....	.....	3·20
Waterbury—			
4½s, Water, 1905....J&J	105	.....	....
4s, Water, July, 1910.J&J	.....	107⅝	3·15
4s. School. 1927 to 1946..	.....	.....	3·20
3½s, 1905-1914.....J&J	.....	.....	3·20
Willimantic—4s,'10-25.A&O	107	.....	....
4s, Water, 1924.....	.....	.....	3·25
Windham.—4s,Apr.1,1925.	.....	.....	3·30
DELAWARE			
6s, School, July, 1906.July	.....	.....	3·50
3½s, Hospital impt. June 1, 1906-1915.....J&J	.....	.....	3·50
3s, June 1, 1907 .....J&D	.....	.....	3·50
Newcastle Co.—			
4s, Ref'd'g, 1910 to 1924	.....	.....	3·50
3½s, 1914 to 1920....J&J	.....	.....	3·50
Wilmington—			
6s, July, 1901 to 1908J&J	.....	.....	3·50
4½s,St.&sew.,Ap.'22A&O	.....	.....	3·50
4s, S.&S., Oct.,1925.A&O	.....	.....	3·50
DIST. OF COLUMBIA			
7s, Water, Oct. 1,1901.J&J	102	.....	....
6s, 30-yr. Fd., g., '02..M&N	102	.....	....
3·65s, "Fnd.,"cur.,'24.F&A	123	.....	....
FLORIDA			
6s, g., Jan. 1, 1903.....J&J	.....	.....	3·15
Bartow—6s, May, '14.M&N	.....	.....	4·75
Duval Co.—6s, 1932...J&J	.....	.....	4·75
5½s, 1912-32 .....M&N	.....	.....	4·75
Jacksonville—			
5s,g.,Improv.,May15,'24	109	.....	....
Key West—			
6s, Water, 1905-25..J&J	.....	.....	5
St. Augustine—			
5s,Wat. & Fdg.,'27.M&N.	.....	.....	4·50
Tampa—6s, g., 1920...J&J	.....	.....	4·75
5s,g.,R.,June1,1929.J&D	.....	.....	4·50
West Tampa—6s, g., improvement, 1923....M&S	.....	.....	5
FOREIGN GOVT'S.			
Brit. Exchcq. 3s, 1903.Q.-J	.....	.....	3·75
War loan, 2¾s, 1910.Q.-J	.....	.....	3·75
German 4s, '04-5.J J & A-O	101¼	101½	....
3½s, optional.....A-O	97	98	....
3s, opt'l, 1905..J-J & A-O	88½	90	....
Swedish RR. 4-3½s,'20.F-A	98	98½	....
Switzerland 4s, opt'l...J-D	102½	103½	....
3½s, optional.....J-D	94	95	....
United States of Mexico—			
5s, g., Ref'd'g, '44.Q.-Jan.	99	99¾	....
5s, con. sil. l'n of '94.A&O	40	41½	....
3s, Internal loan.....	25	26	....
CITY AND STATE BONDS.			
Amsterdam 4s, opt'l...J-D	100½	102	....
Berlin 3½s, optional....J-J	94	95	....
Cologne 4s, opt'l, 1905.A-O	102	103	....
Hamburg 4s, yearly from 1903, optional 1909..J-J	102¼	102¾	....
Havana 6s, optional...J-D	100	101	....
Munich—4s, opt.....1911	101½	102	....
Zurich 4s, optional 1908, due 1920... .....J-D	100	.....	....
Baden (Gr. Duc'y) 4s.1909	102	102½	....
Bavaria 4s.....M&N	101	102	....
Saxony 3s.....A&O	85¼	86	....
CANADA—			
4s, Dom., Nov.1,1903.M&N	.....	106	....
Guelph—5s, 1910.....J&D	109	111	....
5s,2, Ry.deb.,1917..J&D	114	115	....
5s,Cons.debt deb,'20.J&J	116	117	....
Manitoba—			
4s,Drain'ge,J'ly1,'29 J&J	.....	.....	3·45
Montreal—			
4s, May 1, 1925.....M&N	.....	.....	3 25
4s, reg., May, 1927.M&N	.....	.....	3·25
4s, May 1, 1933....M&N	.....	.....	3·25
3½s, Rfg.May,1939.M&N	.....	106	3·23
New Brunswick, Prov. of—			
4s,Apl.16,1921A.16 O.16	.....	.....	3·20
4s, July 3, 1930...J.3 J.3	.....	.....	3·20
4s, Jan. 1, 1902-32...J&J	.....	.....	3·20
4s, Feb.15,'02-32.F&A.15	.....	.....	3·20
Nova Scotia, Prov. of—			
4s, July 1, 1919.....J&J	.....	.....	3·20
4s, Jan 1, 1920.....J&J	.....	.....	3·20
4s, May 1, 1920....M&N	.....	.....	3·20
Ottawa, City 5s, 1908.J&D	110	.....	....
5s,Sch.,Dec.30,1909.J&D	110	.....	....
Quebec, City 4½s,1914.J&J	108	.....	....
4½s, 1922.....J&J	111	.....	....
3½s, g., July, 1930...J&J	.....	101	3·45
Prov. 5s, 1908.....M&N	.....	.....	4
Toronto			
4s, Imp.,Apr.1,1905.J&J	101	.....	....
4s, do 1910.J&J	104	.....	....
4s, Mar. 31, 1911....J&J	104	.....	....
4s, Apr. 1, 1916.....J&J	106	.....	....
GEORGIA			
4½s, ref'g, 1900-1916..J&J	.....	.....	3⅛
4½s, Act of 1884-1915.J&J	.....	.....	3⅛
4½s, 1922.....J&J	.....	.....	3⅛
4s, July 1, 1926.....J&J	.....	.....	3⅛
3½s, May 1, 1915....M&N	.....	.....	3⅛
3½s, Jan., 1930.....J&J	.....	.....	3⅛
Atlanta—8s, July. '02..J&J	.....	.....	3·50
7s, Water, Jan. 1904.J&J	.....	.....	3·50
6s, Capitol, Jan. '14.J&J	.....	.....	3·50
5s, Red., Sept., 1915..J&J	.....	.....	3·50
4½s, Red., July 1916..J&J	.....	.....	3·50
4½s, Water, 1922 ....J&J	.....	.....	3·50
4s, Water, Jan., 1923.J&J	.....	.....	3·50
4s, g., Ref'd'g, 1928..J&J	.....	.....	3·50

Bonds.	Bid.	Ask.	To Net.
Athens—5s, 1922.....M&N	.....	.....	3·75
5s, Water, Nov. 1901M&N	.....	.....	3·75
Augusta—7s, 1903 ....J&J	.....	.....	3⅝
6s, 1915..... .....F&A	.....	.....	3⅝
6s, 1904..... J&J	.....	.....	3⅝
5s, 1921.....M&N	.....	.....	3⅝
5s, 1919.....F&A	.....	.....	3⅝
4½s, 1916 .....A&O	.....	.....	3⅝
4½s, Red., May 1,'24.M&N	.....	.....	3⅝
4½s, Red., Apr. 1,'26.A&O	.....	.....	3⅝
4s, 1927.....A&O	.....	.....	3⅝
3½s, April, 1930....A&O	.....	101¼	3·45
Chatham Co.			
5s, Ct. H., 1901-1919.J&J	.....	.....	4
Columbus.—5s, 1909....J&J	* 106	.....	....
4½s, 1927.....J&J	* 108	.....	....
Macon— 6s, Jan. 1910.Q-J	.....	.....	4
5s, Market, Jan. 1918.Q-J	.....	.....	3·90
4½s, 1926 .....Q-J	* 108	.....	....
Rome—5s, F'd., Jan., '12 J&J	* 105	.....	....
4½s, 1926.....J&J	* 101	.....	....
4s, Sewer, 1907-20...J&J	.....	.....	4⅝
Savannah—5s, 1909....Q-F	* 108	109	....
5s. 1913.....Q-J	* 112	114	....
Summerville—			
5s, g.,, Nov., 1927..M&N	* 110	.....	....
Waycross—5s, g., 1930.J&J	110	.....	....
IDAHO			
6s, 1905.....J&J	.....	.....	3·30
5s, 1905-1915.....J&J	.....	.....	3·30
Bannock Co.—			
6s, Jan., 1910.....J&J	.....	111½	4·50
Bear Lake Co.—			
5½s....Sept., 1910 to '20	.....	.....	4·50
Kootenai Co.—			
6s, g., Fdg.,'07-'8-'12.J&J	.....	.....	5¼
Mountain Home—			
8s, Sch., Jan. 1904-08Jan	.....	.....	5·50
Nez Perce Co—			
6s, g., Ref. 1915.....	.....	.....	5·50
ILLINOIS			
Charleston—			
5s, Ref'd'g, 1901 to 1915	.....	.....	3·50
4½s, July 1, 1917.....	.....	.....	3·50
Chicago—			
6s, Imp., Dec. 31, 1901 to '04	.....	.....	4·25
5s, Hyde P. water, '04.J&J	.....	.....	3·25
5s, Town of Lake, water, Apr. 1, 1901 to 1902.J&J	.....	.....	3·25
4s, T'n of L., wat., '07J&J	.....	.....	3·15
4s, g., River Imp., 1914J-J	.....	.....	3·10
4s, g., Ref'd'g, 1915..J&J	.....	.....	3·10
4s, W'ld's Fair, 1921..J&J	.....	.....	3·15
3-65s, Water, J'ly '02..J&J	.....	.....	3·10
3½s, Water, July '09.J&J	.....	.....	3·10
3½s, g., July 1, 1919.J&J	.....	.....	3·10
Chicago Heights—			
6s, 1914.....M&S	.....	.....	4
Chicago Sanitary Dist.—			
5s, Nov. 1, 1901 to '07M&N	.....	.....	3⅜
5s, Jan. 1, 1907. ...J&J	.....	.....	3⅜
5s, July 1, 1911-12...J&J	.....	.....	3⅜
4½s, Jan. 1, 1902 to '15 J&J	.....	.....	3⅜
4½s, Jan. 1, 1915....J&J	.....	.....	3⅜
3½s, June 30, 1918..J&D	.....	.....	3⅜
Cook Co.—			
4s, Ref., 1901 to '20.M&N	.....	.....	3·12
Evanston—5s, May 1, 1912	.....	.....	3·25
Jacksonville—			
4s, Ref'g, 1902 to '19.J&J	.....	.....	3·30
Macoupin Co.—4½s,'03J&J	.....	.....	3·30
Moline—4s, Sch., 1914-19..	.....	.....	3⅜
Morgan Co.—4s, 1907.Opt	.....	.....	4
No. Chicago—4½s, Water, Oct. 1, 1910-1920...A&O	.....	107·15	3⅝
Peoria, 4½s, Nov. 1, 1915..	.....	.....	3·25
Peoria Twp.—5s, 1910.J&D	.....	.....	3⅜
Quincy—5s, 1902.....Sept	.....	.....	3⅜
4½s, Ref., July, 1908.J'ly	.....	.....	3⅜
4s, Ref., 1911 to '17.J'ly 1	.....	.....	3⅜
Rockford—5s, 1903-4.....	.....	.....	3·40
4½s, City, Mch., '07.M&S	.....	.....	3·40
Springfield—			
5s, Ref'd'g, Sep. 1, '06.Sep.	.....	.....	3·30
3½s, Ref'g., Sept., '20.Sept	.....	103·66	3·25
Tazewell Co.—			
4s, July, 1901-10, July 1.	.....	.....	3·25
West Chic.—5s, 1910...J&J	.....	.....	4
White County—			
4½s, Ref'g, 1904-'18.J&J	.....	.....	3·75
Wilmette—5s, 1901 & 1902.	.....	.....	3·75
INDIANA			
3½s, Fund'g, 1910-15.M&N	.....	.....	3·00
3s, June 18, 1901-'09.J&D	.....	.....	3·00
Allen Co.—3½s, 1919.M&N	.....	.....	3·20
Cannelton—6s, Refunding, 1901 to 1910.....M&N	.....	.....	4
Cicero—5s, Oct. 1, 1910....	.....	.....	4·50
Clay Co.—5s, Nov.'01 to '08	.....	.....	3⅝
4½s, T. Rd., 1901-19.M&N	.....	.....	3⅞
Covington—6s, F'g, '03 to '08	.....	.....	3·80
Dunkirk—6s, March, 1903.	.....	.....	4
Evansville—6s, 1912. J&J	.....	.....	3⅞
5s, Jan. 1, 1912.....J&J	.....	.....	3·75
4½s, Jan. 1, 1912....J&J	.....	.....	3·75
4s, July 1, 1912.....J&J	.....	.....	3·75
Fort Wayne—3½s, 1920....	.....	.....	3·25
Grant Co.—6s, Road, 1904 to 1908.....F&A	.....	.....	f4
Green Co.—6s, '08-'13.A&O	.....	.....	3·50
Greenfield—6s, 1914..A&O	.....	.....	4
Harrison Co.—			
4s, Ref., 1901 to '11.M&N	.....	.....	3·40
Indianapolis—			
6s, Apr. 15, 1901 to 1904.	.....	.....	3·20
5s, July 1, 1902.....J&D	.....	.....	3·20
4s, School, 1903-26..J&J	.....	.....	3·15
4s, School, July 1,'26.J&J	.....	.....	3·15
Jay Co.—3½s,'08 to '10.J&D	.....	.....	3·40
Jeffersonville—			
5s, Refdg, Apr. 1910.A&O	.....	.....	3·40
3½s, Ref'd'g, Nov. 1, 1925	.....	.....	3·40
Johnson Co.—			
4s, F'nd., 1901 to '12.J&J	.....	.....	3·25
Lake Co.—5s, Road. '01-'07	.....	.....	4
4½s, Road. Nov. 15. '02-19	.....	.....	4

Bonds.	Bid.	Ask.	To Net.
La Porte Co.—5s, Ct. H. 1907	.....	.....	3·20
Lafayette—4½s, 1915-20..	.....	.....	3⅜
Lawrence Co.—5s, Road, 1901 to 1908.....Nov. 15	.....	.....	4
Lebanon—5½s, Fd. 1910-15	.....	.....	4
Logansport—			
4s, Ref'd'g, 1905-15.M&N	.....	.....	3·30
Marion—4½s, 1907-17.J&D	.....	.....	3·50
Marion Co.—4s, Ref'g..1927	.....	.....	3·20
3½s, F'd'g., 1901-29.J&D	.....	.....	3·20
New Albany—			
5s, July 1, 1915.....J&J	.....	.....	3⅞
Orange Co.—5s, 1901 to '08.	.....	.....	3⅝
Richmond—6s, 1901-8.J&J	.....	.....	3·50
4s, Funding, Feb. 1, 1902.	.....	.....	3·50
South Bend—6s, 1908.M&N	.....	.....	3·50
5½s, Nov. 1, 1904...M&N	.....	.....	3·37
5s, Aug. 1, 1908.....F&A	.....	.....	3·37
4s, Jan, 2, 1919.....J&J	.....	.....	3·37
Sullivan Co.—			
6s, Drainage, '04-14.J&J	.....	.....	4·25
5s, Road, 1901 to '06. Nov.	.....	.....	4
Terre Haute—5s, 1905.M&N	.....	.....	3·25
4½s, 1901 to 1909..J&J	.....	.....	3·25
4s, Fdg, May 1, 1915 M&N	.....	.....	3·25
Vanderburg Co.—			
5s, C. H., 1910.....J&J	.....	.....	3·20
5s, C. H., Jan. 1, '18.J&J	.....	.....	3·20
Vigo County—			
4½s, T. Rd., 1901-19.M&N	.....	.....	4
3½s, Funding, 1919.J&J	.....	.....	3·20
Vincennes—4½s, Rfd. 1913	.....	.....	3·60
Washington Co.—			
5s, Road, '01 to '07, Nov. 15	.....	.....	4
Wayne Co.—4½s, '01-'4.F&A	.....	.....	3·20
Wells Co.—			
4½s, Ct. H., 1901-'05.M&N	.....	.....	3·30
West Indianapolis—			
6s, Fund., 1902-10..M&N	.....	.....	4
IOWA			
Burlington—			
6s, Nov. 1, 1902....M&N	103	.....	....
4s, Rfg, June, 1901-06J&D	100	.....	....
Cedar Rapids—			
4½s, J'ne1, 1901-'05. J&D	101	102	....
4s, July 1, 1901-'19..J&D	.....	.....	3·50
Council Bluffs—			
6s, Aug. 1, 1903.....F&A	.....	.....	3⅝
5s, Sch., June1, 1902..J&D	.....	.....	3⅝
4½s, Ref'g., 1903-18.A&O	.....	.....	3·50
Davenport—			
6s, Paving, Oct., '03.A&O	.....	103	5
Des Moines—			
4½s, Sch'l, 1901-06.M&N	.....	.....	3·20
4s, Fund'g, May, '16.M&N	.....	.....	3·20
3½s, Dec., 1905 to 1916.	.....	.....	3·20
Dubuque—			
4s, Ref'd'g, Apr., 1916...	.....	.....	3·45
4s, Refd'g, Feb. 1, '17.F&A	.....	.....	3·45
Johnson Co.—			
3½s, 1904 to 1909.....	.....	.....	3·25
Lee Co.—3¾s, Refunding..	.....	.....	3·30
Ottumwa—			
4½s, Refdg, 1916-17.A&O	.....	109⅜	3·80
Oxford—6s, 1905.....A&O	.....	104	5·50
Polk Co.—3½s, Court H., Oct. 1, 1907 to '10..A&O	.....	.....	3·30
Pottawattamie Co.—			
4½s, Fund.. 1901 to 1905.	.....	.....	3·25
Sac Co.—3½s, 1901-'10.J&J	.....	.....	3·40
Sioux City—5s, 1907-1917.	.....	109	....
Woodbury Co.—			
3½s, Refunding, 1914 ...	.....	.....	3·30
KANSAS			
4s, Refund., 1902 .....J&J	102	.....	....
Atchison—4s, R., 1913.J&J	96	100	4
Atchison Co.—			
5s, Ref'd'g., 1916....J&J	.....	.....	3·75
4s, Ref., 1914-1929...J&J	100	105	3·55
Chanute—			
6s, Water, June 1, '05.J&J	100	102¾	5⅝
Chautauqua Co.—			
5s, Refund'g., 1917.A&O	105	108	4⅜
Coffeyville—6s, 1905. .J&J	102	107	4·75
Emporia—			
4½s. Ref'd., 1919-29.F&A	.....	.....	3·50
Jackson Co.—			
5s, Rfdg, 1908-1928.J&J	.....	.....	4·00
Kansas City—			
6s, Feb., 1902 to '09.F&A	.....	.....	4·00
6s, Ref., Oct. 1, 1915.F&A	.....	.....	4·25
5s, Jan. 1, 1917.....	.....	.....	4·12
Leavenworth—			
6s, July 1, 1909-11..J&J	112	116	4·00
5s, July 1, 1909.....J&J	106	108	4·00
4s, Ref., July 1, 1914J&J	96	100	4·00
Lyon Co.—4½s, Refunding, 1910.....J&J	.....	.....	3 50
4s, 1904-1919. ..... J&J	108	110	3·50
Newton—6s, Water, '05.J&J	103	106¼	4⅞
Oxford—6s, 1905.....A&O	102½	105	5·00
Reno Co.—4½s, 1918-1928.	100	105·07	4¼
Salamanca Township—			
6s, RR. Aid, 1916, Opt...	95	100	6·00
Sedgwick Co.—			
5¾s, Refdg, 1910...F&A	115	118	3·75
5s, C'rt H., 1908-'09.J&J	.....	.....	3·75
5s, Fund., J'ly, '15-25.J&J	112	115	3·75
Shawnee Co.—			
7s, June 1, 1902 ....June	.....	.....	3·75
4s, C. H., May 1, '24.M&N	101	104	3·75
Sumner Township—			
8s, Dec. 20, 1909.....	110	115	6·00
Topeka—			
6s, July 20, 1905.....J&J	110½	111¾	3·50
5s, Aug. 10, 1912 ....J&J	113½	114½	3·50
3¾s, Ref'd'g., 1919..J&J	101	103½	3·50
Wellingt'n—7s, Jy 1, '10J&J	107	110	6
Wichita—			
6s, June 1, 1918.....J&D	118	121½	4·25
5s, Sch., July 1, 1905.J&J	103	104	4·25
KENTUCKY			
4s, g., June 1, 1905...J&D	102	.....	....
Allen Co.—			
New 6s, 1907..... J&J	95	100	....

*Flat price.

Bonds.	Bid.	Ask.	To Net.
Ashland—			
6s, Sch. Ref'd'g, '07.J&D	.....	.....	4
5s, Fdg, Sept., 1909-14...	.....	.....	4
Bowling Green—4s, 1918..	.....	.....	3·50
Boyd Co.—6s, Rf.'01-04J&D	.....	.....	4·00
Christian Co.—5s, 1927....	.....	.....	3·50
Covington—			
5s, Fd., Aug., '10-20.F&A	.....	.....	3·15
4s, Reser.& W.W., '28, J&J	.....	.....	...
Frankfort— 4½s, 1917-27..	.....	.....	3⅝
Franklin Co.—6s, Bridge, Aug. 1, 1903-23.....F&A	.....	.....	3·75
5s, 1902.....A&O	.....	.....	3·75
5s, Fund., July 1, '08. July	.....	.....	3·75
4½s, Ref'd'g, Jul. 1, '18 J&J	.....	.....	3·75
4s, Ref'g, July 1, '19. J&J	.....	109	3·35
Henderson—			
4s Fund., 1927.....M&N	.....	.....	4
Lexington—6s, 1913..F&A	.....	.....	....
5s, RR. aid, 1918...M&N	98	100	...
Louisville—			
7s, 1901.....A&O	100	101	....
7s, E.& P.RR., Jan. 1, 1903	106	107	....
5s, Park, Aug. 1, '11.F&A	112	115	....
4s, g., Ref'g, Sept. 15, '10.	104	106	....
4s, Municip., 1928..Quar.	114	116	....
4s, Park, 1930.....J&J	115	118	....
4s, Ref'g, July 1, 1937 J&J	116	118	....
3½s, g., Ref'g, 1940.M&N	111	113	....
Madison Co.—			
4½s Turnpike, 1904 to '18	.....	.....	....
4s, Ref'g, 1918-1938. J&J	.....	.....	....
McCracken Co.—			
5s, Ref., Mar. 1, '03-33. M-S	.....	.....	4·25
5s, Ref., Mar. 1, '13-33. M-S	.....	.....	4·25
5s, Ref., Mar. 1, '23-33. M-S	.....	.....	4·25
Newport—			
7 3/10s, Water, M'y'03. M&N	.....	.....	3·25
5s, Defic., July, 1904. J&J	.....	.....	3·25
5s, St. imp., Jan. '19. J&J	.....	.....	3·25
4s, Bridge, July, 1911 J&J	.....	.....	3·25
Owen Co.—			
5s, Fund., Sep. 1, '03. M&S	.....	.....	3·65
6s, Refg, Feb. 1, '12-17 F&A	.....	.....	3·75
Owensboro—			
4s, Jan., 1915-1930..J&J	.....	.....	3·50
Pendleton Co.—			
5s, 1910.....J&J	.....	.....	3·75
Scott Co.—5s, 1918....J&J	100	.....	....
4s, Ref'd'g July 1, '01-'21	100	.....	....
Shelby Co.—6s, 1901..J&D	100	.....	....
6s, C. & O. 1911.....A&O	100	.....	....
Spencer Co.—6s, 1911.A&O	100	.....	....
LOUISIANA			
4s, New consols., 1914.J&J	* 108½	108⅝	3·20
Atchafayla Dist. Levee—			
5s Refunding, 1949. M&S	* 115¼	117	....
Bossier Dist. Levee—			
6s, 1922.....M&N	*	122½	....
Caddo Dist. Levee—			
6s, 1922.....J&D	*	122½	....
Fifth Dist. Levee—			
6s, 1911.....F&A	* 100¼	101½	....
6s, 1913.....F&A	* 103	106½	....
5s, 1950.....	* 112½	115	....
Lafourche Dist. Levee—			
6s, 1913.....J&J	* 105	110	....
Lake Borgne Dist. Levee—			
6s, 1912.....M&N	* 106	110	....
New Orleans—			
7s, g., O. S.& G. S., '22 J&J	* 135	.....	....
5s, Premium.....J&J	* 219¼	.....	....
5s, Prem. (dr. num.) J&J	* 257½	.....	....
4s, Const., 1942.....J&J	* 109⅞	110½	....
Orleans District—5s..M&S	* 105	.....	....
Pontchartrain District—			
C, 6s, 1912.....	* 108	112	....
D, 6s, 1944.....	* 133	135½	....
Red River A.& B.B. Dist.—			
6s, 1912.....	* 103	.....	....
5s.....	* 114¼	116	....
Tensas Basin Dist.—6s, '07.	* 105½	.....	....
MAINE			
6s, June 1, 1919.....J&D	127	128½	3
4s, July 1, 1917.....J&J	111¾	113	3
3s, Oct. 1, 1922.....A&O	100	.....	3
Aroostook Co.—			
4½s, July 1, 1915....J&J	111	112	....
4s, C. H., June, 1915. J&D	104	.....	....
Auburn—			
4s, July, 1917.....J&J	109	.....	....
Bangor—			
6s, 1905.....J&J	110	.....	....
4s, Nov. 1, 1914....M&N	108	.....	....
3½s, Wat., 1904 to '10. J&J	101	103	....
Bath—			
4½s, Mun., July, '07. J&J	106	.....	....
4s, Ref'dg., July, '21. J&J	109	.....	....
Belfast—			
4s, Refunding, 1918. F&A	108	.....	....
East Livermore—			
3½s, Sch., 1910 to '19. J&J	100	.....	....
Houlton—			
4s, Fund, 1917.....A&O	107	.....	....
Lewiston—			
6s, July, 1901.....J&J	101	.....	....
5s, April 1, 1917....A&O	122	.....	....
4s, 1903..... .....J&J	101	.....	....
4s, g., Oct., 1927....A&O	.....	115¾	3·15
Portland—			
6s, Sept. 1, 1907.....M&S	117	.....	....
4s, Mar., 1905.....M&S	.....	.....	3·10
4s, g..Ref..July 1, '12. J&J	.....	.....	3·07
4s, g., Mar. 1, 1916..M&S	.....	.....	3·07
Rumford—4s, 1909-1919...	.....	.....	3·20
Washington County—			
4s, Jan., 1923-1928..J&J	108	.....	....
Waterville—4s, g., 1927...	110	.....	....
Westbrook, 4s F'g, '12. J&D	.....	107½	....
Yarmouth—4s, g., 1915....	106	.....	....
MARYLAND			
3½s, Jan., 1911.....J&J	103	.....	....
3s, Jan. 1, 1903.....J&J	101	103	....
Annapolis—			
5s, Sch., 1903 to '28..J&D	103	.....	....

Bonds.	Bid.	Ask.	To Net.
Baltimore—			
5s, July 1, 1916.....M&N	125	126	....
4s, Nov. 1, 1925....M&N	118	.....	....
4s, Water, 1926.....M&N	118	.....	....
3½s, Jan. 1, 1922....J&J	110	.....	....
3½s, July 1, 1930....J&J	113	113½	....
3½s, July, 1940.....J&J	114⅜	114⅝	....
3½s, Mar., 1945.....M&S	114	.....	....
3½s, Jan. 1, 1927....J&J	101	101½	....
Frederick Co.—			
3½s, 1920-1940.....J&J	101½	.....	....
Laurel—5s, 1915.....J&J	.....	.....	3⅞
Pocomoke City - 5s.'28. J&J	.....	.....	4·40
Takoma Park 4s, May, 1930	.....	105·63	3·70
MASSACHUSETTS			
3½s, g., July, 1901.....J&J	.....	.....	2·85
3½s, g., April 1, 1920. A&O	.....	.....	2·85
3½s, Gold, Nov. 1923..M&N	.....	.....	2·85
3½s, g., July 1, 1935...J&J	.....	.....	2·85
3½s, Water, 1938.....J&J	.....	.....	2·85
3s, g., April 1, 1909...A&O	.....	.....	2·85
3s, g., April, 1915.....A&O	.....	.....	2·85
3s, g., Apr. 1, 1929.. .A&O	.....	.....	2·85
3s, g., May, 1929.....M&N	.....	.....	2·85
3s, g., April, 1930.....A&O	.....	.....	2·85
3s, g., March, 1936. ..M&S	.....	.....	2·85
3s, g., July 1, 1939....J&J	.....	.....	2·85
3s, g., July, 1940.....J&J	.....	.....	2·85
Amherst—4s, g., 1920. J&J	112	113	....
Arlington—4s, 1904..M&N	102½	.....	....
4s, Jan., 1922.....J&J	112	.....	....
4s, Nov., 1947..... ..M&N	120½	121	3·15
Attleborough—			
4s, Water, July 1, 1924 J&J	113½	114½	....
4s, g., July, 1926 ....J&J	114	115	....
Belmont—4s, June '17. J&D	110	.....	....
Boston—			
6s, Apr., 1903..... A&O	.....	.....	3·05
5s, April 1, 1903....A&O	.....	.....	3·05
5s, g., Oct. 1, 1906..A&O	.....	.....	3·05
4s, Apr., 1903.....J&J	.....	.....	3·05
4s, July 1, 1912.....J&J	.....	.....	3·05
4s, Water, 1919.....A&O	.....	.....	3·05
4s, Park, 1920.....J&J	.....	.....	3·05
4s, July, 1936.....J&J	.....	.....	3·05
3½s, reg., Apr., 1902. A&O	.....	.....	3·05
3½s, Wat., Ap. 1, '17. A&O	.....	.....	3·05
3½s, Reg., July, 1919. J&J	.....	106⅝	3·05
3½s, Oct., 1936 ....A&O	.....	.....	3·05
3½s, Reg., Apr. 1938. A&O	.....	.....	3·05
3s, 1917.....A&O	.....	.....	3·05
Brockton—5s, 1910...A&O	.....	.....	3⅛
4s, April, 1903.....A&O	.....	.....	3⅛
4s, Apr., 1920.....A&O	.....	.....	3⅛
4s, May, 1927.....M&N	.....	.....	3⅛
3½s, July 1, 1916....J&J	.....	.....	3⅛
Brookline—3·15s. '01 to '10	.....	.....	3·05
Cambridge—6s, 1904..J&J	.....	.....	3·05
4s, Aug., 1905.....F&A	.....	.....	3·05
4s, Water, July, 1919. J&J	.....	.....	3·05
3½s, City loan, 1909. J&J	.....	.....	3·05
3½s, Bridge, 1939...J&J	.....	.....	3·05
Chelsea—4s, Oct., 1907. A&O	104	.....	....
4s, Oct., 1925.....	.....	116½	...
4s, Park, Oct., 1936. A&O	118	.....	....
Chicopee—4s, g., 1920. J&D	112	.....	....
Danvers—			
4s, School, 1906 to '13 J&J	.....	.....	3⅛
Everett—4s, Sew. '29..M&S	114½	.....	....
Fall River—6s, 1906..M&N	.....	.....	3·10
5s, May 1908.....M&N	.....	.....	3·05
4½s, Oct. 2, 1913...A&O	.....	.....	3·05
4s, Oct., 1914 .....A&O	.....	.....	3·05
4s, June, 1923.....J&D	.....	.....	3·05
3½s, Feb., 1930 ....F&A	.....	.....	3·05
Fitchburg—6s, 1905...J&J	112	.....	....
4s, Reg., June, 1914. J&D	109	.....	....
4s, Reg., Apr. 1, 1922. A&O	113	.....	....
Gloucester—4s, 1908..J&J	.....	.....	3·15
4s, Mun., May, 1906..M&N	.....	.....	3·15
Haverhill—4s, Oct. 1, 1902.	101	.....	..
4s, Dec. 1, 1912.....J&D	108	.....	....
4s, Dec., 1927.....J&D	114	.....	....
Holyoke—			
4s, g., Sept. 1, 1908. M&S	105½	.....	....
4s, g., Jan., 1927.....J&J	114½	.....	....
3½s, May, 1913 .. M&N	.....	110¼	3·05
Lawrence—6s, 1906..A&O	114	.....	3·12
4s, July 1, 1924.....J&J	112	.....	....
4s, July, 1904.....J&J	102½	.....	....
3½s, Nov., '01 to '10. M&N	.....	.....	3·10
Leominster—4s, g., 1926...	111	.....	....
4s, Feb., 1914.....	107	.....	....
Lincoln—4s, June, 1917....	110½	.....	....
4s, 1905 to 1914.....	106	.....	
Lowell—4½s, 1903....M&N	.....	.....	3·10
4s, Oct., 1920.....A&O	.....	.....	3·10
3½s, Feb., 1904.....F&A	.....	.....	3·10
Lynn—5s, Jan. 1, 1905. J&J	107½	.....	....
4s, Reg., Oct., 1907..A&O	105	.....	....
4s, Ref'dg Water, '21. J&J	112½	.....	....
4s, July, 1925.....J&J	114	.....	....
4s, Apr., 1917.....A&O	110½	.....	....
4s, July, 1927.....J&J	115	.....	....
3½s, May 1, 1905...M&N	101	.....	....
Malden—			
4s, June, 1901 to '05. J&D	.....	.....	3⅛
4s, July, 1911.....J&J	107	.....	....
4s, May, 1924.....M&N	114	.....	....
4s, July, 1947 .. ..J&J	120	.....	....
3½s, July 1, '02 to '10. J&J	.....	.....	3·10
Manchester—3½s, '01 to '08	.....	.....	3·15
Marlborough—			
4s, Coup., gen. l'n A. 1915	110	.....	....
4s, July, 1926.....J&J	115	.....	....
Medford—			
4s, Oct., 1914 .....A&O	109	.....	....
4s, May, 1917 .....M&N	110	.....	....
4s, Feb., 1930.....F&A	115	117½	....
Melrose 4s, June, 1924. J&D	113	.....	....
Methuen—			
4s, Aug., 1910.....F&A	106	.....	....
4s, Feb., 1928.....F&A	113	.....	....
Middlesex Co.—			
4s, Dec., 1902.....J&D	101	.....	....
4s, Dec. 1, '06 to '15. J&D	.....	.....	3·10
4s, 1916 to 1921.....J&D	.....	.....	3·10

Bonds.	Bid.	Ask.	To Net.
Natick—			
4s, July, 1926..... J&J	114	.....	....
Needham—4s, Sept., 1924.	113½	.....	....
4s, Sept., 1923	113	.....	....
New Bedford—7s, '09 A&O	127	.....	....
5s, Oct. 1, 1903.. ..A&O	104½	.....	....
4s, g., March, 1907 M&S	104½	.....	....
4s, Wat., Apr. 1, '26. A&O	115	.....	....
3½s, June 1, 1920..J&D	.....	107	3·05
Newton—6s, 1905.....J&J	112	.....	....
5s, July 1, 1906.....J&J	109	.....	....
4s, Sch., Aug., 1915. F&A	110	.....	....
4s, Water, Mar., 1928. M&S	115½	.....	....
4s, Aug., 1935.....F&A	117½	.....	....
Northampton—			
4s, School, Jly 1, 1915. J&J	110	.....	....
4s, April, 1921.....	112½	.....	....
Pittsfield—			
4s, Sch'l, May 15, '01 to '24	.....	.....	3·15
3½s, Aug. 15, '01-10. F&A	.....	.....	3·10
Quincy—4s, May, 1901-05.	.....	.....	3·10
4s, 1901 to 1937....M&N	.....	.....	3·10
3½s, Apr., 1901 to 1930.	.....	.....	3·08
Rockport—4s, 1918...M&N	108	.....	....
Salem—5s, 1904.....J&J	106	.....	....
4s, June, 1913.....J&D	108	.....	....
Somerville—			
5½s, July 1, 1906....J&J	.....	.....	3·10
4½s, g, Oct. 1, 1902. A&O	.....	.....	3·10
4s, July, 1901 to 1919. J&J	.....	.....	3·10
Springfield—			
7s, Apr. 1, 1903.....A&O	.....	.....	3·10
6s, Water, Apr. 1, '05. A&O	.....	.....	3·10
4s, Sewer, July 1, '06. J&J	.....	.....	3·10
4s, g., Wat., Ap. 1, '13. A&O	.....	.....	3·10
4s, g., Sch., Jan., 1917. J&J	.....	.....	3·10
3½s, g., May, 1907. M&N	.....	.....	3·10
3½s, g., July, 1901 to '18	100	100¼	....
Taunton—4s, 1905....J&D	103	.....	....
4s, Dec, 1906.....J&D	104½	.....	....
4s, C. Hall, Dec. '15..J&D	110	.....	....
4s, June, 1917.....J&D	111	.....	....
4s, June, 1927.....J&D	114	.....	....
4s, June, 1, 1907....J&D	104	.....	....
Wakefield—4s, 1902 to '10.	.....	.....	3·10
4s, Munic., '15 to '24. A&O	.....	.....	3·10
Waltham—4½s, 1906. A&O	106	.....	....
4s, Sewer, Oct. 1, '11. A&O	107½	.....	....
4s, Jan, 1927 .....J&J	114	.....	....
3½s, July, 1920 .....J&J	.....	106⅜	3·10
Ware—4s, Sept., 1904.....	.....	.....	3·20
4s, Sept., 1911.....	.....	.....	3·20
Watertown—4s, 1906. M&N	104	.....	....
Webster—4s, 1913-1923....	.....	.....	3·20
Westfield—4s, 1906 to '22..	.....	.....	3·20
3½s, J'nel, '01 to '29. J&D	.....	.....	3·15
Winchester—3½s, 1901-'09	.....	.....	3·10
Winthrop—			
3½s, Nov., 1908...	102	.....	....
Woburn—4s, Apr., '02 A&O	100½	.....	....
4s, April, 1907.....A&O	.....	105	3·15
Worcester—5s, 1906..J&D	.....	.....	3·10
4s, Jan 1, 1912.....J&J	108	.....	....
4s, July 1, 1928. ....J&J	116	.....	....
4s, Apr., 1938.....A&O	119	.....	....
3½s, June 1, 1929...J&D	107	.....	....
Wrentham—4s, Apr., '01-'08	.....	.....	3·15
4s, July, 1914.....	108	.....	....
MEXICO.			
See Foreign Gov'ts, p. 35.			
MICHIGAN			
Alpena Co.—5s, 1915 to '32	.....	.....	3·50
Battle Creek—			
5s, Sewer, Oct., 1910. A&O	.....	.....	3·50
5s, Water, Sept. 1, 1917...	.....	.....	3·50
3½s, Pav., Sep. 1, '13. M&S	.....	102·80	3·25
Bay City—4s, Ref'd'g. 1927	.....	.....	3·60
Bay County—			
5s, Fd'g, Dec. '07-8-9. J&D	.....	.....	3·50
4s, Ref'd'g, 1922 & 1927.	.....	.....	3·50
Detroit—			
7s, Water, Aug. 1, '04. F&A	.....	.....	3·10
6s, W. L., June, 1906. J&D	.....	.....	3·10
4s, Sewers, Ap. 1, '22. A&O	.....	.....	3·05
4s, Imp., July, 1926..J&J	.....	.....	3·05
3·65s, Pub. imp., '18. J&J	.....	.....	3·05
3½s, Pub. imp., '16..J&D	.....	.....	3·05
3½s, Pub. Imp., 1930. M&S	.....	.....	3·05
Escanaba—			
5s, School, 1909-14-19 J&J	.....	.....	3·70
Gladstone—4½s, '19..M&N	.....	106·73	4
Grand Haven—			
5s, Water, Jan. 1, '03. M&S	.....	102·61	4⅜
Grand Rapids—			
5s, C. Hall, July 1, '04. J&J	.....	.....	3·20
4½s, Wat., Jan. 1, '12. J&J	.....	.....	3·15
4s, School, Feb. 4, '07. F&A	.....	.....	3·15
4s, Market, reg., '16. M&N	.....	.....	3·15
Lansing—5s, Sept., 1908...	.....	112½	3·50
Manistee—			
4s, Water, 1901-'09..A&O	.....	.....	3·40
Marquette—			
4s, Ref., Jan. 1, 1910. J&J	.....	103¾	3·55
Muskegon—			
4s, School, 1905-'09. M&S	.....	.....	3·50
Muskegon Co.—			
4½s, Ref'd'g, 1904 to '12	.....	.....	3⅞
4s, School, '01 to '09. M&S	.....	.....	3·30
Owosso—4s, R'g J'ly, '20. J-J	.....	.....	3·50
Port Huron—4s, Ref'd'g, '19	108	109	3·30
4s, Bldg., July 1, 1910...	105	106	3·30
3½s, Park, July 1, '20. J&J	.....	103·60	....
Roscommon Co.—			
5s, Fund,, 1919, Mar. 15..	.....	110	4·21
Saginaw—6s, June, 1908...	117	.....	....
5s, Water, 1905.....M&N	107	.....	....
4½s, Mar. 10, 1905. M&S	104½	.....	....
4½s, Wat., J'ly 18, '14. J&J	.....	.....	....
4s, Ref. wat., Apr. '07. A&O	103½	.....	....
4s, Sewer, July, 1918..J&J	.....	111	3·20
3½s, Water, ref., '20. M&N	102	.....	....
St. Johns—5s, 1909-'10. A&O	.....	105¼	4⅛
Sault Ste. Marie—			
6s, Water. Nov., '13. M&N	124	126	3·50
5s, Ref'g, Apr. 1, '17..A&O	117	119	3·75
4½s, Bdge, July 1, '20 July	.....	.....	3⅜

* Flat price.

Bonds.	Bid.	Ask.	To Net.
Traverse City—			
5s, School, July 1, '06 J&J	103	104	4½
Wayne Co.—4s, May, 1910.	.....	107¼	3·15
3½s, May 1, 1914...M&N	.....	.....	....
West Bay City—			
5s, Bridges, 1909...M&S	.....	111·91	3·60
4s, R'f'd'g, July 1, '09. J&J	.....	104¼	3·45
4s, Water, 1929.....J&J	.....	109½	....
MINNESOTA			
6s, Ref. school certs., July 1, 1909 optional....July	.....	.....	3·25
4s, Ctfs. of Indt. July, 1901	.....	.....	3·20
3½s, State f'd. J'y 1, '21. J&J	.....	.....	3·10
Brainerd—			
6s, Ref'nd., May, '04. M&N	.....	.....	4¾
5s, Ref'd'g, 1917....A&O	.....	106½	4½
Breckenridge—			
5s, Funding, Jan., 1910..	103	103⅞	4·50
Cass Co.—5s, June 20, 1919	.....	108½	4·37
Clay Co.—6s, C. H., 1903...	.....	108½	3·60
Crow Wing Co...4s, 1919 .	.....	105½	3·63
Duluth—			
6s, Ref'd., Jan. 1, '08. J&J	110	113	....
5s, School, 1913....M&N	108	110	....
5, Nov., 1923.....M&N	112	114	....
5s, g., Wat & Lig't, '26. J&J	.....	117	3·95
4½s, May 1, 1914 .M&N	.....	107	3⅞
4½s, g., July 1, 1926. J&J	.....	110	3⅞
4s, g., Wat. & L't, '28. A&O	.....	107⅛	3·60
Hennepin Co.—			
4½s, C'urt-h., Ap. '24. A&O	.....	.....	3¼
Itasca Co.—			
6s, Fund., 1905.....Sept.	.....	108	4·25
5½s, g., Fdg., 1919, June.	.....	117	4·20
Mankato—3½s, Wt, '19 F&A	.....	103·55	3·25
Minneapolis—			
8s, May, 1905.....M&N	.....	.....	3·1*
7s, RR. Aid, Nov., '01. M&N	.....	.....	3·15
4½s, Park, July, '13. J&J	.....	.....	3·15
4½s, g., July, 1921 ..J&J	.....	.....	3·15
4s, Oct. 15, 1917.....A&O	.....	.....	3·10
4s, May 15, 1919....M&N	.....	.....	3·10
4s, g., July 1, 1925...J&J	.....	.....	3·10
4s, Jan., 1927.....J&J	.....	.....	3·10
3½s, Sch., Jan. 1, 1929 J&J	.....	.....	3·10
Moorhead—			
6s, g., water 1916.....	.....	112·37	5
Otter Tail Co.—5s, 1904 J&J	103¼	104⅛	4¼
Polk Co.—6s, 1908.....July	.....	.....	4
Ramsey Co.—5s, 1915. J&J	.....	.....	3·20
4½s, Refund'g, 1905. M&S	.....	.....	3·20
4½s, Ct. H., 1916-17..J&J	.....	.....	3·20
St. Louis Co.—5s, 1908. J&J	.....	.....	4¼
St. Paul—7s, July, 1903. J&J	.....	.....	3·25
6s, 1904.....A&O	.....	.....	3·25
5s, Aug., 1904.....F&A	.....	.....	3·20
5s, April, 1909.....A&O	.....	.....	3·20
5s, C.H. & C.H., 1915. J&J	.....	.....	3·20
5s, Sch., May 2, '15. M&N	.....	.....	3·20
4½s, Sept., 1917.....M&S	.....	.....	3·20
4s, June, 1912.....J&D	.....	.....	3·15
4s, May, 1920.....M&N	.....	.....	3·15
South St. Paul—			
6s, B'dge, June 1, '21. J&D	.....	113½	....
Stillwater—			
5s, School, 1912-14. M&N	.....	.....	3·25
Winona—			
3½s, Sew., July 1, '24. J&J	.....	104·14	3·25
MISSISSIPPI			
6s, State, Jan. 1, 1907..Jan	.....	.....	4
4s, State, Jan. 1, 1919...Jan	100	102	....
5s, State, 1901-1906...J&J	100	.....	....
Greenville—8s, Sept. 1, '07	.....	.....	....
6s, Jan. 1, 1928.....J&J	.....	.....	5
Madison—6s, R, '02-22. J&D	.....	.....	5
Meridian—			
6s, Paving, 1917....A&O	.....	.....	5·50
6s, Paving, Apr. 1, 1926.	.....	.....	5·50
Miss. Levee Dist.—			
5s, Refunding, 1909-1924	108¼	.....	....
Vicksburg—			
5s, RR. aid, 1916....F&A	.....	.....	5
Yazoo Delta Levee Dist.—			
6s, Im., J'ly 1, '17-'47. J&J	.....	.....	5·50
MISSOURI			
3½s, State f'd'g, Jan., '08. J-J	100½	.....	....
Benton Co.—5s, '02-12. Feb.	101	.....	....
Blue T'w'p—7s, 1903..J&J	109	.....	....
Callaway Co.—5s, 1907. Aug	100	.....	....
4s, 1902-'07-'17.....	100	.....	....
Carrollton—			
4s, Sew. & P. 1902-'19. F&A	.....	.....	3·65
Cass Co.—4s, 1913.....Jan	100	.....	....
Clinton Co.—5s, '01-06. J&J	101	.....	....
Columbia—5s, '01-'11. M&S	102½	.....	....
Dade Co.—5s, Fg., 1904-'14	100	105	....
4s, R., J'ly 1, '09-19, Feb. 1.	.....	101¼	3·50
Greene Co.—5s, Fd., '02-07	100	.....	....
Grundy Co.—5s, Ref., '08-10	100	.....	....
Hannibal—4½s, '07-17 A&O	99	.....	....
Henry Co.—4s, Ref., '07. Oct.	100	.....	....
4½s, 1905-1915.....M&S	103	104	....
Jackson Co.—4s, '02-'09 J&J	103	.....	....
Jefferson City—4½s, '07 J&J	100	.....	....
Jefferson Co—4½s, Rf., '09-19	.....	.....	3·60
Kansas City—			
7s, park fund. certfs. B&O	105	110	....
5s, School, July, 1901. J&J	100	.....	....
4½s, g., Wat., July 1, 1915	113	115	....
4s, School.....July, 1907	103	104	....
4s, City Hall. June 1, 1910	103½	.....	....
3½s, School, 1919....J&J	102½	104	....
Kaw Township—			
7s, Jan., 1903.....J&J	109	.....	....
Laclede Co.—			
4s, 1908-18.....J&J	100 *	101	....
Lamar—4s, Sc. D., '04, M&S	.....	102·28	3·50
Lincoln Co.—5s, Ref., '03-05	103	.....	....
Mt. Pleas't Tw'p., Bates Co.			
4½s, Ref'd'g, 1902-1917.	100	101½	....
4½s, Ref., June 1, 1907-17	101½	102½	....
Nevada—4s, S.D., 1920. J&J	.....	108¾	3·40
Pettis Co.—4s, Rf. 03, 8, 13, 18	100	103	...
Ralls Co.—4s, Ref., 1902-17	101	101½	....

Bonds.	Bid.	Ask.	To Net.
St. Joseph—			
6s, Funding, 1903...F&A	.....	107	3·50
4s, School, 1914.....A&O	102	105	....
St. Louis—			
6s, Prop'ty, cur., '06. A&O	.....	.....	3⅛
6s, Park, gold, 1905. A&O	.....	.....	3⅛
4s, Renew., ster., '11. M&N	.....	.....	3⅛
4s, Renewal, g., 1914. J&D	.....	.....	3·10
4s, Renewal, g., '18..J&J	.....	.....	3·10
3·65s, renew'l, g., '07. J&D	.....	.....	3·10
3·65s, renew., g., '15. M&N	.....	.....	3·10
3½s, renew., g., '09..J&D	.....	.....	3·10
3½s, renewal, g., '19. F&A	.....	.....	3·10
3½s, renewal, g., '20. M&S	.....	.....	3·10
Schuyler Co.—			
5s, 1902.....M&S	100	102	....
5s, Sept., 1912.....M&S	106	111	....
Scotland Co.—			
4½s, '02-'07-'12-'17. J&D	.....	.....	3·95
Sedalia—4½s, R'f'd'g, '07-'27	102	103¾	....
4s, Ref., July 1, 1919..J&J	.....	107·15	3·50
Sullivan Co.—4s. June, 1908	101	104	....
Springfield—5s, O't, '11. s-an	100	.....	....
4½s, May, 1911. semi-an.	100	.....	....
Vernon Co.—4½s, 1908-18.	.....	108½	3½
4½s, Ref., Sept., '18. M&S	.....	116·85	3·30
MONTANA			
Beaverhead Co.—5s, '09-'19	.....	.....	3·75
Bozeman—5s, W, '09-19 J&J	.....	.....	3⅞
Cascade Co. Sch. Dist. No. 1.			
6s, gold, Mar. 1, 1905-15.	.....	.....	3·75
4s, Court H., Jan. 1'21 J&J	.....	.....	3⅝
Custer Co.—6s, Jan. 1, 1915	.....	.....	4
Deer Lodge Co.—			
5s, 1909 1919	.....	.....	3·75
Great Falls—6s, g, S., '05-15	.....	.....	3·75
6s, School, July 1, '16. J&J	.....	.....	3·75
5s, Water, 1908-13-18....	.....	.....	3·75
Helena—5s, Sch Dis. No. 1.			
July 1, 1901-1910....J&J	.....	.....	4
Jefferson Co.—4½s, R, '14-19	.....	.....	3·75
Lewis & Clarke Co.—			
5½s, C. H. g., July, 1901-7	.....	.....	3·75
5½s, C. H. g., July, '08-'15	.....	.....	3·75
Missoula Co.—			
6s. g., Refund., 1916. J&J	.....	.....	3·75
Silver Bow Co.—			
5s, Fd. July 1, 1912..J&J	.....	.....	3·75
Yellowstone Co.—			
5s, Refdg, 1908-18 ..J&J	.....	.....	3·75
NEBRASKA			
Alma—6s, 1901 to 1909. Aug.	.....	100	6
Blair—4s, 1909-19.....J&J	.....	102¼	...
Creighton—7s, 1914.....	.....	103·51	6
Dodge Co.—			
4s, Ref'd'g, 1909-'19. M&S	.....	102·65	3·65
Douglas Co.—5s, 1907. J&J	.....	111	3·25
5s, 1911.....J&J	.....	.....	3·25
Fremont Prect. (Dodge Co.)			
4s, Ref., 1909-1919. M&S	.....	102·73	3·65
Grand Island—			
6s, Water, Nov. 1, '05. M&N	.....	.....	4·50
5s, Refdg, 1903-18 ..J&J	.....	.....	4½
Lincoln—			
6s, July 1, 1902-'12..J&J	.....	.....	4
5½s, Fd. Sept. 1, 1912. Sept	.....	.....	4
5s, July 1, 1902-1912. J&J	.....	.....	4
5s, Sch. Dist, 1907-17 M&N	.....	.....	4
4s, Ref'g, 1909-'19....M&S	.....	.....	4
Norfolk—			
4½s, R'f'd'g, 1909-19. M&S	.....	.....	4
Omaha—			
5s, Paving, 1905....F&A	105	107	3·50
5s, Funding, 1905...J&D	105	107	3·50
5s, SchoolDist., 1908 J&J	109	110	3·40
5s City Hall, 1912...F&A	114½	116	3·25
4½s, July, 1910.....J&J	107	108¼	3·40
4½s, s, Oct., 1917.....A&O	111	114	3·40
4s, Funding, 1918 ..M&S	106	108	3·40
4s, Sch. D., 1919....J&J	107	108¾	3·35
South Omaha —			
6s, Ref'd'g, Oct. 1, 1904..	.....	106½	4·25
5s, June, 1915.....J&D	.....	109	4¼
NEW HAMPSHIRE			
6s, Mun. war., Jan. 1905. J&J	.....	.....	3·05
4s, Lib'y, July 1, 1911. J&J	.....	.....	3·05
Berlin—4s, Ref., 1917, M&N	107	.....	....
Claremont—4s, 1909..J&J	105	.....	....
Concord—4s, Jan. 1922. J&J	109	.....	....
3s, Ref. Wat, Nov '21. M&N	.....	101	....
Dover—			
4s, July, 1901 to 1916....	.....	.....	3·15
4s, Apr. 1, 1907.....A&O	104¼	105¾	3·10
4s, July, 1903.....J&J	101½	.....	...
Farmington—4s, Ref. '08-18	.....	.....	3·40
Haverhill—4s, Fund., 1903	.....	.....	3·40
4s, Funding, 1904 to 1913	.....	.....	3·40
Hillsborough—4s, 1904-14.	.....	.....	3·40
Keene—4s, July, 1904. J&J	102	.....	....
Laconia—4s, July, 1921...	110	.....	....
4s, Sewer, 1925.....A&O	111½	.....	....
4s, 1940.....A&O	115	.....	....
Manchester—			
5s, Water, Aug. 1, '13. F&A	118	119	....
4½s, Nov. 1, 1913...M&N	113	114	....
4s, B'ld'g, Jan., 1917. J&J	110	.....	....
4s, Water, Jan. 1, '14. A&O	108	109	....
3½s, Fdg., Apr. 1, '19. A&O	.....	106	....
Nashua—6s, July, '01. J&J	103	104	....
4s, City, g., J'ne 1, '13. J&D	107	108	....
4s, g., Oct., 1916...A&O	109	110	....
Portsmouth—			
4s, Nov., 1914.....M&N	107	108	....
Rochester—4s, June, 1922.	110	111	....
Rockingham Co.—			
4s, Fdg., July 1, 1905. J&J	102	103	....
Whitefield—4s, 1914, op. J&J	.....	.....	3·50
Woodsville—4s, Sch. Dist.,			
1901 to 1919.....M&N	.....	.....	3·20
NEW JERSEY			
Asbury Park—			
5s, Water, J'ne 1, '24. J&D	.....	.....	3·65
5s, Water, Jan. 1, '27. J&J	.....	.....	3·65

Bonds.	Bid.	Ask	To Net.
Atlantic City—			
5s, 1925.....J&D	.....	.....	3·50
4½s, Ro'd, Jne 1, 1903 J&D	.....	.....	3·50
4½s, g., Water, 1909..J&J	.....	.....	3·50
4½s, Road, Nov, '19. M&N	.....	.....	3·50
4½s, Park, July, 1929 J&J	.....	.....	3·50
4s, g., Water, 1930..J&J	111	112½	3·35
Atlantic Highlands—			
5s, reg., May 15, '06. M&N	.....	.....	3·75
4½s, g., Wtr. J'ly 1, '28. J&J	.....	.....	3·75
4s, g., Sewr, Jly 1, 1928 J&J	.....	.....	3·75
Bayonne—5s, g., 1902..J&J	.....	.....	3·62
5s, gold, 1911.....J&J	.....	.....	3·62
4½s, gold, Sept., 1916 ...	.....	.....	3·62
4s, g. Tax, 1909.....	.....	102½	....
Camden—7s. 1906....M&N	.....	.....	3·15
4½s, Water, Jan., '23. J&J	.....	.....	3·15
4s, Fl. debt, July, '11. J&J	.....	.....	3⅛
4s, Paving, 1929...M&N	.....	.....	3⅛
East Orange—			
5s, Dr'n'ge, N'v.1, '03 M&N	.....	.....	3·45
East Rutherford—4s, 1929.	.....	119¼	3·45
Elizabeth—			
4s, Adj., July 1, 1922. J&J	100	101	...
Englewood—3½s, '30. J&D	.....	.....	3·45
Essex Co.—4s, 1926..F&A	.....	.....	3·20
4s, g., Park, 1938....F&A	.....	.....	3·20
3·65s, Park, Aug. 1, '15-35	.....	.....	3·20
Franklin Township—			
4s, Road, 1914-1929. J&D	.....	.....	3·55
Hackensack—4s, g., Sewer,			
1902 to 1913.....F&A	.....	.....	3·62
Harrison—			
4s, Rfg., Jan. 1, 1930. J&J	.....	109·15	3·50
Hoboken—			
5s, Redempt'n, 1901. M&N	.....	.....	3·60
4s, Refunding, Feb., 1919	.....	.....	3·60
Hudson Co.—			
5s, Ref., Sept. 1, '05. M&S	.....	.....	3·30
4½s, g., R'd, 1924....J&J	.....	.....	3·25
4½s, Road, 1923.....J&J	.....	.....	3·25
Jersey City—7s, 1905..Var	.....	.....	3·75
7s, Water, 1904.....J&J	.....	.....	3·75
7s, Water scrip, 1902. J&J	.....	.....	3·75
7s, Imp. & gen. City '06 J&J	.....	.....	3·75
7s, Water, 1908 .....M&S	.....	.....	3·75
7s, Water, 1913.....J&J	.....	.....	3·75
6s, April, 1904.....A&O	.....	.....	3·75
6s, Float'g, Feb. '09. F&A	.....	.....	3·75
5s, City Hall, '02-'12. F&A	.....	.....	3·65
5s, gold, Assess., 1923-24.	.....	.....	3·65
5s, Wat'r, J'ne 1, '21. J&D	.....	.....	3·65
5s, Assess, Apr. 1916. A&O	.....	.....	3·65
5s, Water, 1916 ....A&O	.....	.....	3·65
4½s, Imp. op. to '02-3. J&J	.....	.....	3·70
4s, g., Tax Arrearage 1903	.....	.....	3·70
4s, g, Library, Apr. '28. A-O	.....	.....	3·60
Long Branch—5s. 1913....	.....	.....	4
Morris Co.—4s. 1935..J&J	.....	.....	3·30
Newark—			
7s, Water, May, 1905 M&N	.....	.....	3·10
6s, Corporate, Aug., 1908	.....	.....	3·10
5s, Corporate, June, 1910	.....	.....	3·10
4½s, Water, May, 1915..	.....	.....	3·10
4s, Market, 1911.....A&O	.....	.....	3·05
4s, Refund'g, Mar., 1923	.....	.....	3·05
4s, Water, Feb., 1922. F&A	.....	.....	3·05
4s, Library, June 1, 1927	.....	.....	3·05
4s, Street Imp., May, 1906	.....	.....	3·05
3½s, 1929.....J&D	.....	.....	3·05
3·35s, H. Sch., 1917. M&N	.....	.....	3·10
New Brunswick—			
7s, Water, 1904.....M&N	.....	.....	3·75
6s, 1906.....M&N	.....	.....	3·75
4s, Refund'g, 1922. M&N	.....	.....	3·60
Orange—			
5s, Sewer, 1927 to 1932..	.....	.....	3·40
4½s, Sewer, 1915 to '21..	.....	.....	3·40
4s, 1901 to 1910....A&O	.....	.....	3·25
Passaic Co.—			
4s, C. Hse 1910-1911. F&A	.....	.....	3·30
Paterson—6s, 1901...M&N	.....	.....	3·50
5s, Sewer, Aug., 1909. F&A	.....	.....	3·25
4½s, 1934.....	.....	.....	3·25
4s, 1908.....A&O	.....	.....	3·25
4s, N.C. Hall, '28 to '30. J&J	.....	.....	3·25
Perth Amboy—			
5s, Municip, June 1, 1903	103¼	103⅜	3·70
4½s, Water, Sept. 1, 1927	.....	.....	3·75
Plainfield—4s, g., 1914 J&J	.....	.....	3·50
Rahway—4s, New Adjust..	80	95	....
4s, Water, 1932..... J&J	85	.....	....
Ridgefield Park—			
4½s, Impr., 1902-20. J&J	108	109¼	3·50
Trenton—			
6s, June 16, '01 to '03. J&D	.....	.....	3⅛
5s, Sewer, Dec. 1, 1901..	.....	.....	3⅛
4s, Funding, 1905-1911.	.....	.....	3⅛
3½s, Sch., Nov. 1, '29. M&N	.....	.....	3⅛
Weehawken—4½s, School,			
April 1, 1911.....A&O	107	108	....
West Hoboken—			
5s, Redem., Nov. '04. M&N	104	105	....
NEW MEXICO			
6s, Prov. debt, '09-'19. M&S	.....	.....	4·50
6s, Ref'g, 1913-23.....J&J	.....	.....	4·50
5s, Cas. def., 1903-23..J&J	.....	.....	4·50
5s, Milit. Inst. '05-25...J&J	.....	.....	4·50
5s, Cap. Bldg. '15-25...M&N	.....	.....	4·50
5s, Ins. Asy. '15-25...J&D	.....	.....	4·50
4s, Bldg., May 1, '19-'29 M&N	.....	.....	4
Las Vegas—			
6s, Ref'd'g, 1907-'17. J&J	.....	.....	4¾
NEW YORK			
3½s, Park, 1907-8....F&A	.....	.....	2·65
3s, g., Jan. 30, 1903...J&J	.....	.....	2·65
3s, g., Jan. 30, 1906...J&J	.....	.....	2·65
3s, g., Jan., 1912.....J&J	.....	.....	2·65
3s, g., 1913.....J&J	.....	.....	2·65
Albany—			
7s, P.O. site, M'y 1, '04 M&S	.....	.....	3·05
6s, Park, 1915 to 1919..	.....	.....	3·05
5s, W'sh. P. M'y 1, '20. M&N	.....	.....	3·05
4s, Imp., Nov., 1906. M&N	.....	.....	3·05
4s, Park, Oct., 1901 to '17	.....	.....	3·0*

* Flat price.

Bonds.	Bid.	Ask.	To Net.
Auburn—			
4s, S. C. RR. Sep 1, '02. M&S	.....	.....	3⅛
3½s. Water, '23 to '36. J&D	.....	.....	3⅛
3s, S. C. RR. M'r. 1, '06. M&S	.....	.....	3⅛
Bergen—			
3½s, 1903 to 1907.....	.....	.....	3·30
Binghamton—			
7s, Aug. 1, 1901.....F&A	.....	.....	3⅛
4s, C.H., '17-'28 & '29 F&A	.....	.....	3⅛
3½s, Wat., A'g. 1, '07. F&A	.....	.....	3·10
3½s, Bdg., 1930-1934 F&A	.....	.....	3·10
Brooklyn—¶			
7s, Reg., July, 1906. J&J	.....	.....	3·10
7s, Bridge, '15 to '24. J&J	.....	.....	3·10
6s, Park, 1924.....J&J	.....	.....	3·10
6s, Water, 1902.....J&J	.....	.....	3·10
5s, Bridge, 1919.....J&J	.....	.....	3·05
4s, Bridge, 1926.....J&J	.....	.....	3·05
4s, Water, 1913.....J&J	.....	.....	3·05
4s, School, 1920.....J&J	.....	.....	3·05
4s, Public markets, 1922.	.....	.....	3·05
4s, do do 1925.	.....	.....	3·05
4s, Water, Jan. 1, '14. J&J	.....	.....	3·05
4s, Water, 1912.....J&J	.....	.....	3·05
3½s, g., Oct. 4, 1902. J&J	.....	.....	3·00
3½s g., 1911, Ex'pt. J&J	.....	.....	3·00
3½s' g., 1902-1937...J&J	.....	.....	3·00
3½s, Reg., g., 1924..J&J	.....	.....	3·00
3½s,,g, June 10, 1925. J&J	.....	.....	3·00
3½s, gold, 1927.....J&J	.....	.....	3·00
3½s, g, Jan. 1, 1928. J&J	.....	.....	3·00
3½s, g, July 10, 1932 J&J	.....	.....	3·00
3½s, g, July 10, 1933. J&J	.....	.....	3·00
3½s, g, July 10, 1934. J&J	.....	.....	3·00
3½s, gold, 1936.....J&J	.....	.....	3·00
3s. Water, 1905.....J&J	.....	.....	3·00
3s, Bridge, 1925.....J&J	.....	.....	3·00
Buffalo—			
7s, Oct., 1908.....A&O	.....	.....	3·20
7s, Park, 1916.....J&J	.....	.....	3·20
7s, 1924 & 1925.....J&J	.....	.....	3·20
6s, Parks, Jan. 1, 1924 J&J	.....	.....	3·18
4s, Sewer, May 1, '13. M&N	.....	.....	3·15
3½s, Aug. 15, 1903. F&A	.....	.....	3·04
3½s, Oct., 1917.....A&O	.....	.....	3·04
3½s, Park, Reg., 1927 F&A	.....	.....	3·04
3s, Road, 1910 ..... J&D	.....	.....	3·00
Cohoes—			
7s, J'ly 1, 1901 to '13 J&J.	.....	.....	3·25
4s, July 1, 1920.....J&J	.....	.....	3·15
4s, Dec. 15, 1915 to 1928.	.....	.....	3·15
College Point—¶			
7s, July, 1901 to '13..J&J	.....	.....	3⅛
Elmira—			
4s, Sch'l, J'ly 1, 1904 M&N	.....	.....	3⅛
4s, Reg. May 1, '10. M&N	.....	.....	3⅛
3½s, Redempt'n, 1912-21.	.....	.....	3⅛
Far Rockaway—¶			
5s, Imp., 1902 to '21. J&J	.....	.....	3⅛
Flatbush—¶			
6s, 1911..... .....M&S	.....	.....	3⅛
Fulton—			
3·40, Wat., '05 to '29. J&D	.....	.....	3·20
Hempstead—¶			
4s, g., 1923..... ... J&J	.....	.....	3⅛
Jamaica—¶			
4s, Apr. 1, 1917.....	.....	.....	3⅛
Kings Co.—¶			
5s, Sch. July, '01 to '02, J&J	.....	.....	3·05
4s, Park, May 1, 1905-'44	.....	.....	3·05
4s, Highway, 1940...J&J	.....	.....	3·05
Kingston—			
6s, Refunding, 1910. J&J	.....	.....	3·20
4s, Rfd. Jan. 15, 1912 J&J	.....	.....	3·20
3½s, g., Wat., '19-'36. A&O	.....	....	3·20
3, Rfd., Jan. 15, 1914. J&J	.....	.....	3·20
Larchmont—			
4s, r., H. & S., 1916-25. A&O	.....	.....	3·25
Long Island City—¶			
7s, Sept. 1, '01 to '14. M&S	.....	.....	3⅛
6s, Feb. 1913 to '19. F&A	.....	.....	3⅛
5s, Revenue, 1903.	.....	.....	3⅛
4½s, May 1, 1907	.....	.....	3⅛
4½s, 1902 to 1923..J&D	.....	.....	3⅛
4s, Water, Sep. 1, '20. M&N	.....	.....	3⅛
3½s, Wat., May 1, '20. M&N	.....	.....	3⅛
Mount Vernon—			
5s, Tax Relief, 1902. A&O	.....	.....	3·15
4s, School, 1909-'17. M&N	.....	.....	3·15
4s, Road, Feb. 1, 1935...	.....	.....	3·15
Nassau County—			
3½s. B'ld'g, 1930 ..M&S	.....	.....	3·10
Newburg—			
4s, Water, Feb. 1, '12. F&A	.....	.....	3·15
3½s, Wat., Sep. 1, '07. M&S	.....	.....	3·15
New Rochelle—			
3½s, 1902 to 1906..M&N	.....	.....	3·15
3½s, 1904 to 1933...J&D	.....	.....	3·15
New York City			
7s, W. Farms..'01 to 2147	.....	.....	3·15
7s, Morrisania. 1908-1980	.....	.....	3·15
6s, Williamsbridge Hig'y, May, 1909-44	.....	.....	3·15
5s, 1908..... ....M&N	.....	.....	3·10
5s, g., 1908-1928...M&N	.....	.....	3·10
3½s, Corl. Hk. '13 Ex. M&N	.....	.....	3·00
3½s, g., Pk., 1916, Ex. M&N	.....	.....	3·00
3½s, Exmt., Oct. 1, '15..	.....	.....	3·00
3½s, Exmt., Nov. 1, '17..	.....	.....	3·00
3½s, Exmt., Nov. 1, '22..	.....	.....	3·00
3½s, g., Dock, 1927. Exmt.	.....	.....	2·98
3½s, g., Nov..1928 Exmt.	.....	.....	2·98
3½, g., '40, Exmt..M&N	.....	.....	2·95
3s, Water, 1904, Ex. A&O	.....	.....	2·95
3s, Armory, '07, Ex. M&N	.....	.....	2·95
3s, School, 1913 ....M&N	.....	.....	3·00
3s, g., Str., 1914, Ex. M&N	.....	.....	2·95
3s, g., Street, 1916. M&N	.....	.....	2·95
3s, g. Dock, 1924, Ex. M&N	.....	.....	2·95
2½s, Tax exempt, '09-29.	90	.....	....
Niagara Falls—			
4s, School, May, 1913....	.....	.....	3·20
4s, Police, Feb., 1914....	.....	.....	3·20
North Tonawanda—			
5s, Sewer, Sept, 25, 1911.	.....	.....	3·25
4s, Wat., Mar. 31, '24. A&O	.....	.....	3·25
Nyack—			
4s, gold, 1908..	.....	.....	3·20
4s, g., Water, 1927	.....	.....	3·20
3½s, June, 1914-1923....	.....	.....	3·20
Onondaga Co.—			
3s, July 1901 to 1929. J&J	.....	.....	3·00
Poughkeepsie—			
7s, RR., Feb. 1, 1902. F&A	.....	.....	3·15
4s, Bounties, 1905..M&S	.....	.....	3·10
3½s, Sewer, Ag. 1, '05. F&A	.....	.....	3·10
3s, Bounties, 1907..M&S	.....	.....	3·10
Queens Co.—			
4s, 1902.....J&D	.....	.....	3·05
4s, Nov., 1916.....M&N	.....	.....	3·05
4s, 1917.....J&D	.....	.....	3·05
4s, 1927.....J&D	.....	.....	3·05
Richmond Co.—¶			
4s, Fund., June 1, '14. J&D	.....	.....	3⅛
4s, g., July, 1, 1921..J&J	.....	.....	3⅛
Rochester—			
7s, Jan. 1, 1903.....J&J	.....	.....	3·10
4s, 1922.....J&J	.....	.....	3·05
3½s, Ref'g RR., 1913. F&A	.....	.....	3·05
3½s, Improv., 1919. F&A	.....	.....	3·05
3½s, B'dge, Sep. 1, '22. J&J	.....	.....	3·05
Rockland Co.—			
5s, Reg., 1910.....J&J	.....	.....	3·20
4½, Reg., 1903-'05. A&O	.....	.....	3·20
3½s, Fund., '14 to '24. J&D	.....	.....	3·15
Rome—			
4s, 1921.....J&J	.....	.....	3·15
Rotterdam Sch. D. No. 15—			
5s, Nov. 1, 1901-1914....	.....	.....	3·30
SeaCliff-5s, g, H, S'p1, '01-20	.....	.....	3·25
Schenectady—			
4s, Wat., N'v1, '08-15. M&N	.....	.....	3·10
3s, Water, Aug. 15, '11-13	.....	.....	3·10
Syracuse—			
4s, 1902 to 1908.....J&J	.....	.....	3·10
4s, Rfd. Feb. 1, 1904, F&A	.....	.....	3·10
3½s, Water, 1928....J&J	.....	.....	3·10
3s, Wa., July 1, 1920. J&J	.....	.....	3·10
Troy—			
5s, Wat., May 1, 1902. M&N	.....	.....	3·10
4½s, Aug., 1'01 to '04. F&A	.....	.....	3·10
4s, June 2, 1901-'04. J&D	.....	.....	3·10
3½s, Ref'g, 1905-'14. F&A	.....	.....	3·10
3½s, Reg. Imp., 1914. J&J	.....	.....	3·10
Utica—			
7s, RR. Aid, July 1, '01	.....	.....	3·15
4s, Paving, 1901 to 1903.	.....	.....	3·10
Watertown—			
3½s, Sewer, 1910 to 1927.	.....	.....	3·10
Westchester Co.—			
4s, June 1..'01 to '05. J&D	.....	.....	3·10
White Plains—			
4s, 1914 to 1928 ....F&A	.....	.....	3·15
3½s, Water, 1930....J&J	.....	.....	3·15
Yonkers—			
7s, April 1, 1901-2..A&O	.....	.....	3·15
4s, Pav., 1902 to '05. M&S	.....	.....	3·10
4s, Water, 1917.....A&O	.....	.....	3·10
3½s, Prk, 1910 to '24. F&A	.....	.....	3·10
NORTH CAROLINA			
Consol. 4s, 1910.....J&J	.....	.....	3·25
6s, 1919.....A&O	.....	.....	3·25
Charlotte—5s, 1929 ...J&J	.....	.....	4·10
Forsyth Co.—			
6s, C. H., May 1, 1901..M	.....	.....	4·50
6s, C. H., May 1, 1906..M	.....	.....	4·50
6s, C. H., May 1, 1911..M	.....	.....	4·50
Mecklenburg County—			
6s, RR. aid, 1920...M&N	.....	.....	4·55
Raleigh—			
6s, 1907.....J&J	108	110	....
5s, 1927.....A&O	106	108¼	....
4s, July 1, 1929.....J&J	.....	107·20	3·60
Reidsville—			
5s, g., Water, 1929, May 1.	.....	.....	4·00
Swain Co.—			
6s, Ref'g, July 1, '19 J&J	.....	.....	5
Wilmington—			
5s, Fund., Jan. 1922. J&J	112	115	....
4s, g., Ref., J'ly 1, 1929 J&J	101½	102½	....
NORTH DAKOTA			
6s, Hospit'l, May 1, '04. M&N	.....	.....	3·30
4½s, Rev., Apr. 25, '05. A&O	.....	.....	3·30
4s, Ref., July 1, 1914..J&J	.....	.....	3·25
4s, Fund'g, Mar. 20, '21. M&N	.....	.....	3·25
4s, Refund'g, July 1, 1923.	.....	.....	3·25
Burleigh Co.—			
4½s, Oct. 15, 1918.....	.....	.....	4·50
OHIO			
5s, B'd of Agri., Sept. 1 1902 to 1911.....M&S	.....	.....	3·90
4½s, Univ., Dec., 1901-'03..	.....	.....	3·20
3s, Fund., July 1, 1902. J&J	.....	.....	3·00
Akron—			
5s, Sch., July 29, '01..J&J	.....	.....	3·30
5s, Impt., 1901 to '04. J&D	.....	.....	3·30
4s, Refg., J'ne 16, '10. J&D	.....	.....	3·30
Alliance—			
4s, Water, 1920-1929....	.....	.....	3·50
Avondale (in Cincinnati)—			
5s, June, 1916..... J&D	.....	.....	3·20
5s, T. & L., May 1914. M&N	.....	.....	3·20
5s, Water, Jan., 1907. J&J	.....	.....	3·20
4s, St. im., A, J'ne '21. J&D	.....	.....	3·20
4s, B, July, 1921 ....J&J	.....	.....	3·20
4s, D, April, 1923...A&O	.....	.....	3·20
Bowling Green—			
5s, Ref'g, y'rly to '17. M&S	.....	.....	3·50
Butler Co.—			
4½s, Ct. H., 1906-07. J&J	.....	.....	3·20
4½s, Bridge, 1910 to '24.	.....	.....	3·20
4½s, Replen., '04 to '18 J&J	.....	.....	3·20
4s, 1921-1924.....J&J	.....	.....	3·20
Caldwell—			
6s, Water, 1917.....A&O	.....	.....	4
6s, Water, 1922.....A&O	.....	.....	4
5s, Sch., July 10, '11. J&J	.....	.....	4
5s, Sch., Oct. 21, '03. A&O	.....	.....	4
Cambridge—			
5s, Sew., Ap. 1, '04-10. Ap. 1	.....	.....	3·45
Canton—			
4½s, Dec., 1901 to 1910	.....	.....	3·20
4s, St. Imp., Apr. 1, 1901 to 1910.....A&O	.....	.....	3·20
Cincinnati—			
7·3s, May, 1906 ....M&N	.....	.....	3·10
7s, Fund'g, May, '04. M&N	.....	.....	3·10
7s, Nov,, 1908,.....M&N	.....	.....	3·10
6s, gold, May, 1906. M&N	.....	.....	3·10
6s, Aug., 1909 .....F&A	.....	.....	3·10
5s, Sew., May, 1909. M&N	.....	.....	3·10
5s, 30-50s, s. f., 1930. M&N	.....	.....	3·10
4s, 30-50s, s. f., 1931. J&J	.....	.....	3·10
4s, S. F., 30-50s, J'ly, 1941	.....	.....	3·10
3·65 g., Feb., 1937...F&A	.....	.....	3·10
3½s, Aug. 1, 1918-38. F&A	.....	.....	3·10
3½s, Ext. to 1940....J&J	.....	.....	3·10
3s, Water, 1919-39..F&A	.....	.....	2·87
Cleveland—			
6s, B'd of Ed., 1907 to 1916	.....	.....	3·15
5s, El. Rd., J'ne, 1903 J&D	.....	.....	3·15
5s, Oct., 1902.....A&O	.....	.....	3·15
5s, Viad., June, 1907. J&D	.....	.....	3·15
5s, Library, 1918...A&O	.....	.....	3·15
4½s, Wat., Apr., '02. A&O	.....	.....	3·15
4½s, School, J'e, '02. J&D	.....	.....	3·15
4s, Wat'r April, 1903 A&O	.....	.....	3·15
4s, Oct., 1907 .....A&O	.....	.....	3·15
4s, Apr., 1920.....A&O	.....	.....	3·15
4s, Park, 1929.....A&O	.....	.....	3·15
4s, Park, 1931 .....A&O	.....	.....	3·15
3·65s, Water, Sept., 1902.	.....	.....	3·15
Clifton (in Cincinnati)—			
5s, Water, Jan., 1906. J&J	.....	.....	3·15
4½s, Gen. imp., 1919. J&J	.....	.....	3·15
4½s, 2dser., May, '20. M&N	.....	.....	3·15
4½s, Sewer, July, '17 J&J	.....	.....	3·15
4½s, Wat., 2dser., '22 A&O	.....	.....	3·15
Columbiana Co—4s, Fund., July 20, 1901-1911..J&J	.....	.....	3·30
Columbus—			
6s, June, 1904.....J&D	.....	.....	3·20
5s, Fire Dep't, June, 1904	.....	.....	3·20
5s, Water, Ap. 1, '07. A&O	.....	.....	3·20
5s, Sewer,, July, 1912. J&J	.....	.....	3·20
5s, Apr., 1913.....A&O	.....	.....	3·20
4½s, Viad., Nov. '02. M&N	.....	.....	3·20
4½s, Sewer, 1921 ...M&S	.....	.....	3·20
4s, Nov., 1909.....J&D	.....	.....	3·20
4s, Fire Dep't, June 1, '16	.....	.....	3·20
4s, Dec. 1, 1927.....J&D	.....	.....	3·20
Cuyahoga Co—			
5s, July, 1918.....J&J	.....	.....	3·20
Dayton—6s, Nov., 1904...§	.....	.....	3·20
5s, Sch., Feb. 1, '06. F&A	.....	.....	3·20
5s, April, 1915.....A&O	.....	.....	3·20
4½s, Wat., '01 to '04. F&A	.....	.....	3·20
4s, Wat., May 1, '05. M&N	.....	.....	3·20
4s, School, 1911-'12. J&J	.....	.....	3·20
Defiance—			
5s, Ref. Mr. 1, '02-'12 M&S	.....	.....	3·50
Delphos—			
5s, 1916 to 1920.....A&O	.....	.....	4
East Liverpool—			
4s, Refdg, July, '20-40. J&J	.....	.....	3·35
Erie Co—			
4s, July 24, '09, opt..J&J	.....	.....	3·25
Fayette Co.—			
6s, Nov. 15, 1901-'02. M&S	.....	.....	3·30
Findlay—			
6s, Wter Sep. 1, 1907. Sep. 1	.....	... ..	3·30
5¾s, 1919.....F&A	.....	.....	3·60
5s, Water, Mar. 1, '08. M&S	.....	.....	3·60
4s, St. Imp., 1905.....	.....	... ...	3·60
Fostoria—			
6s, Pvg, Sept. 1, 1907 M&S	.....	.....	3·60
6s, Sewer, 1904.....	.....	.....	3·60
Franklin Co.—			
6s, Dec., 1901 to '02. J&D	.....	.....	3·30
6s, Road, Sep. 1, '05, M&S	.....	.....	3·30
4½s, May 1, '01 to '08. M&N	.....	.....	3·30
4s, Bridge, 1901-'09. A&O	.....	.....	3·30
Gallia Co.—5s, Turnp. 1909	.....	.....	3·50
5s, Road, July 28, '19. J&J	.....	.....	3·50
Gallipolis—			
5s, Water, May 1, 1914..	.....	.....	3·50
5s, Redemption, 1901-15.	.....	.....	3·50
Glenville—			
5s, Sc. Dst. 1912 '17 A&O	.....	.....	3·45
Hamilton—			
5s, Gas, Feb. 1, 1908. F&A	.....	.....	3·30
4½s, 1902 to 1911 ...M&S	.....	.....	3·30
Hamilton Co.—			
5s, Aug. 1, 1934.....F&A	.....	.....	3·10
5s, Elberon Av., 1911 J&D	.....	.....	3·10
4s, C. H., June, 1936. J&D	.....	.....	3·10
4s, Pike & Brdg, 1918. F&A	.....	.....	3·10
Home City—			
4s, St., My 1, 1930..M&N	.....	.....	3·45
Jackson Co.—			
4s, Road, 1915.....A&O	.....	.....	3·40
Lakewood—4s, Sewer, Apr. & Oct., 1905 to 1942. A&O	.....	.....	3·55
Lima—			
6s, 1902-1910.....J&J	.....	.....	3·35
5s, Impt., 1902 to '09. J&J	.....	.....	3·35
4s, Sewer, 1901-13..A&O	.....	.....	3·35
3½s, Refg., Apr., '30 A&O	.....	.....	3·35
Lorain—			
6s, Paving, 1901-'05. F&A	.....	.....	3·50
5s, River Imp., 1924-29..	.....	.....	3·50
Lucas Co.—			
5s, Gen. F., '01 to '07. M&N	.....	.....	3·20
4½s, Road, '01-1908. J&J	.....	.....	3·20
4s, Court-house, '44. M&S	.....	.....	3·20
Madison Co.—			
6s, Sept. 10, 1901-'04. M&S	.....	.....	3·40
Madisonvile—			
4s, Sch., May 11, '30. M&N	.....	.....	3·50
Marietta—			
6s, g., 1901 to 1904. A&O	.....	.....	3·50
5s, Paving, 1906....A&O	.....	.....	3·50
Marion—6s, 1910.....M&S	.....	.....	3·50
5s, Sewer, '01 to '17. M&S	.....	.....	3·50
Martin's Ferry—			
6s, Pav., Sept. 1, '01-1904	.....	.....	3·60
5s, Sch., 1926 to '44. M&S	.....	.....	3·60

* Flat price. ¶ Now part of New York City.

Bonds.	Bid.	Ask.	To Net.
Mercer Co.—			
6s, Sept., 1901to 08 M&S	.....	.....	3·40
Miami Co.—5s, Bridge,			
J'ly1,1901,to1908..J&J	.....	.....	3·35
Middletown—			
4s, Park, 1920-30...F&A	.....	.....	3·40
Milford Center—			
6s, Ref., '01 to '13..A&O	.....	.....	4·25
Monterey Township—			
6s, Sch., 1901 to 1904...	.....	.....	4·25
Montpelier—			
6s, Wat.& Lt., 1901-1906	.....	.....	4·25
6s, Wat. & Lt., 1920-1929	.....	.....	4·25
Nelsonville—			
6s, Ref.,Apr.2, 1914.A&O	.....	.....	4
6s,School,1906to'14 M&S	.....	.....	4
North Baltimore—			
6s, Paving, 1906....M&N	.....	.....	4
Norwood—6s, 1901 to 1905	.....	.....	3·60
5s, Sept. 1, 1915.....	.....	.....	3·60
5s, El. Lt. Oct.1,'01 to '26	.....	.....	3·60
4½s, Road, 1901 to 1909.	.....	.....	3·60
Oberlin—			
6s, 1901 to 1904.....F&A	.....	.....	3·50
Ottawa Co.—			
6s, 1904 to 1918.....F&A	.....	.....	3·40
Piqua—			
6s, Ref., Dec. 1, '03.J&D	.....	.....	3·60
Pomeroy—6s,1914. M&S...	.....	.....	3·75
5s, Refund'g, 1917..M&S	.....	.....	3·75
4½s, Ref'd'g, 1917.. M&S	.....	.....	3 75
Portsmouth—			
5s, Water, May 1, 1906..	.....	.....	3·40
4½s, School,1904-'05-'07.	.....	.....	3·40
Preble Co.—6s, Bridge,J&J,			
1901 to 1913....J&J 16	.....	.....	3·30
6s, Building,J&J, 1901 to			
1914.....J&J 16	.....	.....	3·30
St.Marys 6s, Imp.,'08.M&S	.....	.....	4·00
Sandusky—			
5s, Wharf, Aug.1,'09.F&A	.....	.....	3·40
4s, Paving, 1905 to 1910.	.....	.....	3·40
Shelby—5s, 1901-'14..J&D	.....	.....	3·75
Shelby Co.—6s,1901-9. J&J	.....	.....	3·40
Springfield—			
6s,Mun.Aug.1,01-10M&S	.....	.....	3·25
Stark Co.—5s, 1912....M&S	.....	.....	3·25
Steubenville—4s,1924 M&S	.....	.....	3·40
Sycamore—5s, Water and			
Light, 1901 to 1920.M&S	.....	.....	3·75
Tiffin—4s, Sept. 1, 1915....	.....	.....	3·75
Toledo—			
5s,Ref'd'g,Ju'e1,'03.J&D	.....	.....	3·25
5s, May 1, 1911 ....M&N	.....	.....	3·25
4½s,Sch.,Ju'e18,'04.J&D	.....	.....	3·25
4½s, Oct., 1919.....A&O	.....	.....	3·25
4½s, Sch.,Feb.17,'16 F&A	.....	.....	3·25
4s, July 1, 1908.....J&J	.....	.....	3·25
4s, Park, July 1 '42.J&J	.....	.....	3·25
3½s, Park, 1919.... A&O	.....	.....	3·25
3½,Ref'g,May 4,'30.M&N	.....	.....	3·20
Van Wert—5s,Apr.1,'11-41.	.....	.....	3·25
Van Wert Co.—			
6s,R'd, 1911 to1919.F&A	.....	.....	3·40
Westwood (in Cincinnati)—			
6s, Beech Av.,'01 to 1905	.....	.....	3·15
5s, Sidewalk, Sept.2,1925	.....	.....	3·15
5s, Water, July 1, 1915..	.....	.....	3·15
Youngstown—6s, Paving,			
Oct. 1, 1901 to 1903.....	.....	.....	3·30
6s,School, Sept.,'02..M&S	.....	.....	3·30
5s, Fund.,Sept.1,'01.S.-an	.....	.....	3·30
5s, Park, Mar. 1, '14..J&J	.....	.....	3·30
5s,Fire,Oct,'01to'15.A&O	.....	.....	3·30
5s, Sc.Dist..1907-08.M&S	.....	.....	3·30
Zanesville—4½s,1909.A&O	.....	.....	3·30
OKLAHOMA			
Cleveland Co.—			
6s,Fd.,Sept.10.1904.Sept.	.....	102	....
El Reno—			
6s, School, Mar. 28, 1919	.....	113	....
5s,Ref'g,1920 to'29.J&D	.....	.....	4·90
Logan Co.—			
5s, Ref'd'g.,1909-19..J&J	.....	104	....
Oklahoma City—			
6s, Sch., Jan. 1, 1914J&J	.....	107	....
6s, Fund'g, 1906 to 1915	.....	104	....
Oklahoma Co.—			
6s, Fund. Dec.,1904.Ann	.....	101½	....
6s, Fund'g., 1919 to 1922	.....	112	....
Payne Co.—			
4½s, Ref'd'g, 1920 to'29..	.....	.....	4·37
Tecumseh—			
7s, June 1, 1912.....J&J	.....	108·40	....
OREGON			
Portland—			
6s, g., Sewer, 1905..J&J	.....	.....	3⅝
6s, Sch. Dist., 1913..A&O	.....	.....	3⅝
5s, g.,C.H.,July 1,'23.J&J	.....	.....	3⅝
5s, Wa., Jan 1, 1917.J&J	.....	.....	3⅝
5s, g.,Wat.,July1,'23.J&J	.....	.....	3⅝
5s, g., Bridge, 1925.A&O	.....	.....	3⅝
5s, g., Jan., 1922....J&J	.....	.....	3⅝
Union Co. Sch. Dist. No. 1—			
5s g. June 1, '09-'19, J&D	.....	.....	4
Wasco Co.—7s,Sch.Sep.,'04	.....	.....	4
PENNSYLVANIA			
6s, Agricultural College,			
Feb.. 1922.....F&A	.....	.....	3
4s, Fund'g, Feb.,1912.F&A	.....	.....	3
3½s, Fund.,Feb.,1912.F&A	.....	.....	3
Allegheny—			
4½s, 1901 to 1903...Var.	.....	.....	3·20
4s, 1901 to 1919.....Var.	.....	.....	3·10
4s, July, 1925 .....J&J	.....	.....	3·10
4s, 1907-12-17-27....J&J	.....	.....	3·10
Allegheny Co.—			
5s,Comp., 1913-1940.J&J	102½	.....	....
4s, Riot, 1901-1906..Var.	102	.....	....
Braddock—4½s,'01-16.M-S	.....	.....	3·90
4½s, 1901 to 1927..A&O	.....	.....	3·50
Bradford—4s.1906-16-26..	.....	.....	3·90
Chester—			
4s,School,July 1,'14.J&J	.....	.....	3·20
3½s, 1929.....	.....	.....	3·20

Bonds.	Bid.	Ask.	To Net.
Harrisburg—			
6s, July, 1903.....J&J	.....	.....	3·20
4s, City, July 1.1920.J&J	.....	.....	3·20
Homestead—			
5·40s, Sept. 1, '15...M&S	.....	.....	3·65
Johnstown—5s,1921..J&D	.....	.....	3·25
4½s, Sept. 1, 1923...M&S	.....	.....	3 25
4s, Fire alarm, 1923.J&J	.....	.....	3·25
Lancaster—6s,'05 to 20.Jan	.....	.....	3·12
4s,Wat., Ap.,'05 to 20.Q-J	.....	.....	3·12
McKeesport—6s, 1907.J&J	.....	.....	3·25
5s, Water, 1911.....J&J	.....	.....	3·25
Philadelphia—			
6s, Taxed, 1904.....J&J	.....	.....	3·00
4s, f'd'g, Dec.,'01-04.J&J	.....	.....	2·90
3½s, 1904 to 1924...J&J	.....	.....	2·90
3½s, Dec. 31, 1906..J&J	.....	.....	2·90
3½s, 1907-26.....J&J	.....	.....	2·90
3s,Nov.1,1901 to'19.M&N	.....	.....	2⅞
Pittsburg—			
7s, Funding debt, 1909..	.....	.....	3·15
6s, Water, Jan.,1908.J&J	.....	.....	3·15
5s, Fund.debt imp.'13J-D	.....	.....	3·10
4½s, School, July, 1919..	.....	.....	3·10
4s, Comp., Jan.,1915.J&J	.....	.....	3·10
3½s, Ref'd'g, 1902 to '09.	.....	.....	3·10
3½s, April, '15-'30..A&O	.....	.....	3·10
3½s, Ap., 1924.....A&O	.....	.....	3⅛
3½s, April, 1930....A&O	.....	.....	3⅛
Reading—4s, Aug., 1910...	.....	.....	3·15
4s, Apr., 1918.....A&O	.....	.....	3·15
Schuylkill Co.—			
4s, Oct. 1, 1906-'16.A&O	.....	.....	....
3s, Jan. 1, 1902-'21..J&J	.....	.....	3
Scranton—			
4½s, 1909.....J&D	.....	.....	3·15
4½s, City imp.,June,1919	.....	.....	3·15
4½s, School, 1920...J&D	.....	.....	3·15
3½s, June, 1915....J&D	.....	.....	3·10
Steelton—			
3½s, Sch.Dist.,1930.J&D	.....	105¾	3·20
Wilkes-Barre—			
4½s, 1922-1927.....	.....	.....	....
3½s,R'd'g.,1906-17..F&A	.....	.....	3·20
Williamsport—			
3½s, Refg., Sept.1, '09-29	.....	103·69	....
RHODE ISLAND			
3½, g., S. H., 1934.....J&J	.....	.....	3
3s, State House, 1938,A&O	102	103	....
Bristol—			
3½s, g., 1930.....M&S	.....	107	3·15
Burrillville—			
4s, g., Impt., Jan. 1, 1907	103	.....	....
4s, g., Impt., Jan. 1, 1922	107	.....	....
Cranston—4s,Aug,'29.F&A	110	.....	....
4s, g., 1939.....M&N	.....	.....	3·35
East Providence—			
4s,g.,Fdg.J'ne15,'47.J&D	114	.....	....
Lincoln—4s, July, 1911,...	105	.....	....
4s, Oct. 15, 1928....A&O	110	.....	....
Newport—4s, March, 1905.	103	.....	....
4s, g., Park, Feb., 1927..	115	.....	....
Pawtucket—			
4s, g., July, 1910....J&J	106	.....	....
4s, g., May, 1937.....	115	.....	....
Providence—			
5s, g., July, 1906....J&J	.....	.....	3
4s, g.,Park, July,'21.J&J	114	.....	3
4s, g., Apr., 1927...A&O	117	.....	3
3½s, g., Wat., 1916.M&S	105	.....	3
3½s, g. Sewer, 1928.A&O	108	.....	3
3½s,Sch.& Br.,1929.M&N	108¼	.....	3
3s, Sew. & Imp., '29.M&N	.....	101	2·98
Warren—4s, Oct.,1922 Opt.	.....	.....	3·50
Westerly—			
4s, g., Sept , 1927 ...M&S	113	.....	....
4s,Refunding,Jan.2,1929	112	.....	....
3½s,Water, Feb.,'29.F&A	103	.....	....
Woonsocket—			
4s, g.,Ref'd'g, 1919.A&O	109	.....	....
4s, Reg.g., May, '27.M&N	108	.....	....
SOUTH CAROLINA			
4½s, Blue, 1928.....J&J	.....	117	....
4½s, New issue, 1933..J&J	.....	116	....
4s, July 1, 1936.....J&J	.....	106	....
Aiken—4½s, Sew.,'49, J&J	.....	.....	4
Charleston—5s,Oct'22.A&O	.....	115	....
4½s, 1928.....A&O	.....	107	....
4s, 1909.....J&J	.....	99½	....
Chester—5s. 1917-37..J&J	110	112	....
Columbia—3s-4s.1910.J&J	.....	102	....
Darlington—			
5s, Refdg., 1920.....J&J	.....	.....	4·13
SOUTH DAKOTA			
6s,Sch.& Col.,J'y 1,'05.J&J	.....	.....	3·35
5s,Sch.& Col.,M'y 1,'07.J&J	.....	.....	3·35
4½s, Ref'd., May 1,'07.J&J	.....	.....	3·35
4s,Constit'n,Mar.1,'10.J&J	.....	.....	3·30
Aberdeen—6s,1915....J&J	.....	.....	5
5s, Oct. 1, 1901 to 1918..	.....	.....	4·75
Custer Co.—			
6s, Refdg., Apr., 1910-20	.....	.....	4·75
Faulk Co.—6s, 1915..S.-an.	.....	.....	5
Hanson Co.—			
6s, Refunding, 1908.J&J	.....	.....	5
Lake Co.—5s,Fdg.,10-20 yr	.....	.....	5
Marshall Co.—6s,F.'15.J&J	.....	.....	5
Mitchell—6s, 1914....A&O	.....	.....	5
Watertown—6s, 1909..J&J	.....	.....	5
Yankton Co.—			
4s, Rfdg., '09 to '19.M&N	.....	.....	4
TENNESSEE			
6s, Compromise, 1912.....	90	.....	....
4½s,Penitent.,Oct.'13.A&O	.....	.....	3·35
4½s, Redemp., 1913..A&O	.....	.....	3·35
4s, Redemption, 1907.A&O	95	.....	....
3s, Settlement (100)...J&J	90	.....	....
3s,Settlement (1000), 1913	95	.....	....
3s, Scrip.....	110	.....	....
Chattanooga—			
6s, 1909.....A&O	110	112	....
Davidson Co.—			
5s, Asylum, 1903-'08-'13	103	.....	....
4½s, 1915.....J&J	.....	.....	4⅛

Bonds.	Bid.	Ask.	To Net.
Hamilton Co.—			
5s, Bridge, 1909....A&O	.....	.....	3·50
Henderson Co.—6s.....	107	110	....
Knoxville—6s, 1915.....	.....	.....	4·25
5s, g., Imp., 1921...A&O	.....	.....	3·90
4s, Funding, 1919...J&D	.....	.....	3·90
4s, Hosp.,June1,'29 J&D	.....	.....	3·90
Memphis—			
6s, Comp., 1915.....J&J	120	121	....
6s, Comp., Flippin, 1907.	112	113	....
5s, Market, 1917-1922...	107	111	....
4½, Refdg., g., 1926.J&J	112	113	....
Nashville—			
6s, Funding, 1905...J&J	.....	.....	3·75
6s, Water, 1909....M&N	.....	.....	3·75
6s, Water, 1911A&O.30	.....	.....	3·75
6s, Water, 1913A&O.30	.....	.....	3·75
5½s, Bridge, 1905...A&O	.....	.....	3·75
5s, Sewer, Dec.,1911.J&D	.....	.....	3·75
5s, Water, 1921 .....J&D	.....	.....	3·75
5s, Haymark., 1922..M&S	.....	.....	3·75
4½s, July, 1907.....J&J	.....	.....	3·75
4½s, 1918, Water....J&J	.....	.....	3·75
4½s, Apr. 1, 1923...A&O	.....	.....	3·75
4s, Water, 1919.....J&J	.....	.....	3·75
4s, Bridge,Oct.1, '18J&J	.....	.....	3·75
North Knoxville—			
5s, 1919.....M&S	.....	.....	3·50
Sevier Co.—5s, 1913..July	.....	.....	4·20
Shelby Co.—			
6s, Fund., Jan. 1,'24.J&J	.....	.....	4⅛
Sumner Co.—6s. 1913.J&J	100	103	....
TEXAS			
Austin—			
5s,g.,W.& L.1910,'30.Q-J	75	90	....
Bell County—5s,1909.Apr.	107	110	....
Bexar Co.—			
6s, gold, 1933, Apr. 10	.....	.....	4
5s, Bridge, 1910..Apr. 10	.....	.....	....
4½s, Bridge,'09-39,Ap.10	.....	106½	3·70
Brazoria Co.—			
5s, Ct. H. refdg., 1909-19	106	110⅛	3·75
Cleburne—6s, '06-36..J&D	105¾	.....	....
Dallas—			
7s, RR., Apr. 1904..A&O	.....	.....	4
6s, Funding, 1917..A&O	.....	.....	4
5s, Water, 1917.....J&J	.....	.....	4
5s, Fd., July, 1931...J&J	110	.....	....
5s, g., Aug., 1928....F&A	110	.....	....
Denison—6s, 1904.....J&J	.....	.....	4
5s, 1912.....J&J	.....	.....	4
El Paso 5s, School,1914-'29	.....	.....	4
5s, Water Comp.1909-'19	.....	.....	4
Fort Worth—			
6s, Water,Feb.,1922F&A	80	95	....
5s, Ref., 1920.....J&J	70	90	....
Gainesville—			
5s, Ref., 1903-1938.A&O	.....	.....	4
Galveston—			
5s, Fund'g, 1905-15.M&N	.....	.....	....
5s, Wat., 1908-1928..J&J	.....	.....	....
5s, Lim. debt, Sep. 1, '21.	.....	.....	....
5s, Lim. debt, June1,'23.	.....	.....	....
5s, Lim. debt, Jan.22,'25	.....	.....	....
5s, Lim. debt, 1927.....	.....	.....	....
Houston—			
6s, Funding, 1912...J&J	116	.....	....
6s,comp., July, 1918.J&J	118	.....	....
5s, Comp.,July,1918.J&J	109	.....	....
5s, Ref., Jan.1, 1923.J&J	.....	.....	4⅛
5s, Sew.,Nov.15,'39.M&N	.....	114½	4·25
Lavaca Co.—			
5s, 1902-1937, April 10..	.....	.....	3⅞
McLennan Co.—			
6s, Bridge, 1909..Apr.10	.....	.....	3⅞
Palestine—5s, 1938..M&N	.....	107¼	4⅛
Paris—6s, Water, Oct. 15,			
1912 to 1937.....J&J	116	.....	....
5s, Improv., June, 1930.	.....	.....	4
San Antonio—			
6s,g.,Fund.,1905-15.F&A	.....	.....	4¼
6s, Impt.. 1908. Opt.F&A	.....	.....	4¼
6s,1915,Option.....M&N	.....	.....	4¼
6s, 1916.....A&O	.....	.....	4¼
5s, 1917.....F&A	.....	.....	4¼
Sherman—6s, Ref.'12.A&O	.....	.....	....
6s, Funding, 1930..A&O	120	.....	....
6s, Water, 1936.....A&O	120	.....	....
Tarrant Co., 4s, Ref'd'g, '19	.....	.....	3·75
Waco—5s, Gold, 1923.A&O	115	.....	....
5s, Imp., 1920 .....M&S	.....	.....	3·75
5s, Ref., July, 1909..J&J	104	.....	....
Waller County—			
4½s,Ref'g,'08-'18...A&O	100	104	4
U. S. OF MEXICO.			
See Foreign Gov'ts, page 35.			
UTAH			
5s, Build'g, 1910, Opt..J&J	.....	.....	3·25
5s, Territorial, 1908....J&J	.....	.....	3·25
3½s, Refund'g, 1920...J&J	.....	101⅜	3·15
Logan—5s, g., 1907.....	.....	106¾	3·75
Ogden—			
6s, g.. June, 1901-1911..	.....	.....	4·00
5s, 1913.....M&N	100	.....	....
4½s, 1908-1918.....F&A	101	102	....
Salt Lake City—			
5s, Gen. f'd.,1901-11.J&J	.....	.....	3·75
5s, Fund., 1908 .....M&S	.....	.....	3·75
5s, Funding, 1912...J&J	.....	.....	3·75
5s, Fund., 1914.....M&N	.....	.....	3·75
5s,School Dist,1902.F&A	.....	.....	3·75
5s, " 1913.F&A	.....	.....	3·75
4s, Ref., Sept. 1,'18.M&S	.....	.....	3·75
Salt Lake County—			
5s, Fd.,Aug.1,'06-16F&A	.....	.....	3·75
Weber Co.—5s, '02-12.J&J	.....	103¼	4
VERMONT			
6s, Agric. College, June 1,			
1910..... J&D	124	125	....
Barre—4s, June, '03..J&D	.....	102⅞	3·20
4s,Water,1921-1924.J&D	.....	.....	3·20
Bellows Falls—			
4s, Water, 1915.....	106	.....	....

*Flat price.

Bonds.	Bid.	Ask.	To Net.
Bennington—			
4s, Jan., 1917.....J&J	109	.....	....
Brattleboro-4s, Jan. 1, 1904	101½	.....	...
4s, Jan. 1, 1911.....J&J	105	.....	....
4s, Jan. 1, 1918.....J&J	108	.....	...
Burlington—4s, July, 1908.	104	.....	...
Newport — 4s, g., Water.			
June 1, 1920.....J&D	109	.....	...
Northfield—			
4s, Lt.& P'r,'04-7-17.J&D	.....	.....	3·50
Poultney—4s, 1910 to 1918	.....	.....	3·50
Rockingham—			
4s, Jan., 1902 to 1917.J&J	.....	.....	3·25
Rutland—4s, g., 1926.M&N	.....	.....	3·10
St. Albans—4s, Ref. Wat. '07	.....	.....	3·50
Stowe—4s, 1901 to 1918...	.....	.....	3·50
VIRGINIA			
8s, New, c., 1932.....J&J	96¼	96¾	....
3-3s, Funded debt, '91.J&J	96	96¼	....
6s, Trust receipts, stamped	.....	9½	....
Berkley—6s, 1927.....J&D	.....	.....	5
Danville—8s, 1903-11.J&J	125	.....	....
5s, Nov. 1, 1927.....M&N	.....	.....	4½
4s, Street Im., Jly, '29.J&J	.....	.....	3·65
Lynchburg—			
8s, 1904-7.....J&J	.....	.....	4½
6s, 1915.....J&J	.....	.....	4½
5s, Perm. imp., 1916.J&J	.....	.....	4½
4½s, Refunding, 1927....	.....	.....	4·30
Manchester—			
5s, Refd'g, 1931.....J&J	.....	.....	4·55
Newport News—			
4½s, 1918-1928.....A&O	.....	.....	4½
4s, Pav'g, Aug. '19-29 F&A	.....	.....	3·55
Norfolk—			
8s, May, 1901.....M&N	101	.....	....
6s, Renew'l, Jan., '14.J&J	.....	.....	....
5s, Renewal, Ap., '11.A&O	107	.....	....
5s, Nov., 1924.....M&N	112	.....	....
4s, Nov. 1, 1929....M&N	103½	104¼	....
Petersburg—8s, 1903.M&N	113	.....	....
6s, 1905.....F&A	108	.....	....
Portsmouth 4s, 1930...J&J	102½	104½	....
Richmond—8s, 1904-09 J&J	128	.....	....
6s, 1904-1914.....J&J	116	.....	....
5s, 1920-1922.....J&J	115	.....	....
4s, 1920-1929.....J&J	106¾	107½	....
4s, July 1, 1924.....J&J	106¾	107½	....
Richmond—(Con.)			
4s, Jan. 1, 1926.....J&J	106¾	107½	....
4s, Refd'g, reg. 1929.J&J	106¾	107½	....
WASHINGTON.			
3½s, Fund., Apr. 1905, Apr. 1	.....	.....	3·70
Ballard, 6s, g., 1915. .J&J	.....	.....	5
King Co. Sch. Dist. No. 50—			
4½s, Sept. 1, 1919..M&S	.....	.....	4·12
King Co. Sch. Dist. No 1.—			
4½s, g, Sept. 1, 1920..M&S	.....	.....	3·80
Lincoln Co., 6s, 1912 .Sept.	.....	.....	4·50
Pierce Co.—6s, April, 1914	.....	.....	4·00
6s, 1911.....June	.....	.....	4·00
5s, May 2, 1912.....May	.....	.....	4·00
Pierce Co. Sch. Dist. No. 10—			
Ref'd'g 4½s, Feb., 1920 .	.....	.....	4·20
San Juan Co. 6s, g., F'g, 05-15	.....	.....	5·50
Seattle—			
6s, Sch. g., Jan. 1, 1909 J&J	.....	.....	3·80
5s, F'dg, g., July, 1913.J&J	.....	.....	3 80
5s, g., Apr., 1912....A&O	.....	.....	3·80
5s, Sch. Dis. No. 1, '10.J&J	.....	.....	3·80
5s, Sch. Dist., No. 1. 1915	.....	.....	3·80
Skagit Co.—			
6s, g., Fund, Dec. 1, 1913	.....	.....	4·25
Spokane—6s, Wat'r, '11 A&O	.....	.....	4
5½s, Feb. 1, 1918....F&A	.....	.....	4
5s, g., Ref'd'g, Sept. 1, 1914	.....	.....	4
Spokane Co.—6s, School...			
Dist., July 1, 1910...J&J	.....	.....	4
Tacoma—			
6s, Apr. 15, 1911....A&O	.....	.....	4·50
5s, g., June 1, 1913..J&D	.....	.....	4·50
5s, g., Fund., 1920..F&A	.....	.....	4·50
Walla Walla—			
4½s, g, Wat, Nov, '19M&N	.....	.....	4
Whatcom Co. 6s, 1911 Dec.	.....	.....	4
Whitman Co.—5s, 1912. Apr	.....	.....	4
WEST VIRGINIA.			
Charleston—			
4½s, Sch. Dist. 1919-'29..	.....	.....	3·75
Huntington—			
6s, Paving, Oct. 1, 1921.	.....	.....	4
5s, Sch., Mar., 1901-1910.	.....	.....	4
Parkersburg—			
5s, Park, June 1, '16. June	.....	.....	4
5s, Sept. 1, 1917..Sept. 1.	.....	.....	4
Wheeling—			
6s, Bdge., Nov. 1, '01-24.	.....	.....	4
5s, City, July 1, '19. July	.....	.....	4
4½s, Bridge, July 1, 1924	.....	.....	4
WISCONSIN.			
Ashland—5s, F'd'g, '09 J&J	.....	.....	4½
Bayfield Co. 5s, g. 1915 A&O	.....	.....	4
Burlingt'n 5s, Sch., '01 to '06	.....	.....	4½
Cassville 5s, '02 to '11. A&O	.....	.....	4½
Chippewa Co.—			
5s, Dec., 1901.....Dec.	.....	.....	4·10
Elroy—5s, 1911-1919. J&J.	.....	.....	3·87
Green Bay—5s, 1901 to '17.	.....	.....	3·75
4s, Ref'g, July 1, 1901-20	.....	.....	3·30
Kenosha—3½, '09-'19. J&J	.....	.....	3·25
La Crosse—			
5s, Bridge, Jan. 15, '10. J&J	110	.....	....
3½s, July 1, 1909-'19. J&J	.....	103½	....
3½s, Ref'd'g, 1919..A&O	.....	.....	3·25
Milwaukee—			
7s, Water, Jan. 1, '02. J&J	.....	.....	3·20
5s, July 1, 1907 .....J&J	.....	.....	3·05
5s, July, 1910.....J&J	.....	116¼	3·05
5s, Liby & Mu. '01 to '17 J&J	.....	.....	3·05
4s, Water, 1906-7....J&J	.....	.....	3 05
Milwaukee Co.—			
5s, Build., July 1, '07. J&J	106	.....	....
5s, School, July 1, '14. J&J	109	.....	....
Oshkosh—4s, 1918....F&A	.....	110¾	3·25
Racine -			
5s, Adjust., 1912....Ann.	.....	.....	....
4s, School, June 1, '13. J&D	.....	.....	3·25
3½s, Sch., 1919, July 1..	.....	.....	3·25
Sheboygan 4½s, 1911. M&N	.....	.....	3¾
South Milwaukee—			
5s, Wat'r, Oct. 1, 1913 A&O	.....	.....	4
WYOMING.			
6s, Capitol, 1902-'11. Jan 1	.....	.....	3·60
6s, Univer. Build'g, 1902			
to 1911.....Jan. 1	.....	.....	3·60
Big Horn County—			
5s, Funding...1910-1918	.....	.....	4·50
Cheyenne—			
5s, Refdg., 1909-'29..J&J	.....	.....	4·25
Evanston—5s, July, '10-30	.....	102¾	4·70
Uinta County—4½s, Refdg.			
July 1, 1909-1918....J&J	.....	.....	4·00

* Flat price.

MISCELLANEOUS SECURITIES.

Prices marked thus (§) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices.

Bonds.	Bid.	Ask.
MISCELLANEOUS BONDS.		
Acker, Merrall & Condit 6s..1903	100	102
Adams Express col. tr. g. 4s, 1948	107	107½
Albe. & Ches. Canal Co.—7s, 1909	92	95
Algiers W. W. & Elec. (N. O.) 1st g. 6s, 1925.....J&D	115	122
Am. Bicycle—G. deb., 5s, 1919. M&S	77½	79
American Brew. Co. 6s, 1915 J&J	109	118
Amer. Cot. Oil, deb., 4½s, '15, Q-F.	.....	100¼
Amer. Graphoph'e, Deb. 5s..M&N	98	.....
American Hide & Leather—		
1st g. sinking fund 6s, '19..M&S	92	.....
Amer. Mail Steamship Co.—		
1st g. s'g f. 6s, Nov. 1, '01-'08 M&N	§.....	104½
Amer. Safe Deposit Co., 6s, '03...Q-J	.....	.....
American Security & Trust 4s.....	100	.....
Amer. Spirits, g., 6s, 1915.....M&S	80	.....
Amer. Strawb'd Co., 6s, 1911. F&A	101	.....
American Teleph. & Teleg. Co.—		
Coll. tr., g. 4s, 1929.....J&J	§.....	99¾
Amer. Bell Tele.—Deb. 4s, '08 J&J	§100	100½
Amer. Thread col. tr., g., 4s, '19. J&J	§ 82	90
American Writing Paper—		
1st g. 5s, July 1, 1919, Opt. 1909	§ 63	65
Artesian Water (Tenn.) 5s...1909	108	110
Consol. 5s, 1909	102	104
Asphalt Co. of A. cer., g. 5s, '49 .A&O	65	.....
Augusta Fact'y 1st M. 6s, '15. M&N	113	.....
B. & S. Car Co., 1st, g., 6s, 1942, J&J	113	117
Battle House (Mobile) 6s.....	111	113
Bay Counties Power 5s, 1930. M&S	10 5	105½
Berg. & Engle Brew., 6s, 1921. J&J	101	.....
Bon Air Coal, 2d series, 6s, '28. J&J	108	110
Boston & Mont'a, 7s, 1902...M&N	§104¾	.....
7s, 1907.....M&N	§115	.....
Boston El. Lt.—6s, 1908.....M&S	§112 †	112¼
do 5s, 1924.....M&S	§110	.....
Boston Steamship 5s, g., 1920....	§102½	103½
Boston Term. Co.—3½s, 1947 F&A	§115½	116
Broadway Realty—G. 5s, 1926....	§109	111
Bklyn Ferry Co.—5s, g., 1948. F&A	.....	84½
B'lyn & N. Y. F'y 1st 6s, Jan. 1'11. J&J	§112	114
Bklyn Wf. & W. Co, 1st, 5s, 1945, F&A	68¼	.....
Buffalo Gen. Elec. Ref'g, g., 5s, 1939	§108	109
Buffalo Iron 5s, 1925.....A&O	71	75
Butte & Boston 6s, 1917.....A&O	§.....	‡92
Cambria Iron 6s, 1917.....J&J	106	.....
Carnegie Company—		
Coll. tr., g, 5s, Apr. 1, 2000. A&O	103	105
Cent. Hudson St'boat.—5s, '19 M&N	100	102½
Central Union Telephone Co.—		
1st, g., 6s, July 1. 1906-16...J&J	§110	112
5s, g., Jan. 1, 1909-1919....J&J	§102½	104½
Champaign & Urbana Water—		
1st, g., refunding 5s, 1909-1914.	§104	105¾
Ches. & Del. Canal, 5s, 1916..J&J	52	.....
Ches. & Pot. Tel., 5s, 1911....J&D	.....	.....
Cons. 5s, 1909-1929.....J&J	105¼	107
Chic. Edison Co., Deb. 6s. ....J&J	§102	
1st mort., g., 5s, 1926.....A&O	§.....	108
Chic. Junct., col., g., 5s, 1915, J&J	§103¾	.....
Coll. tr. ref'd'g g. 4s, 1940. A&O	§100½	.....
Chic. Sub. Water & Elec. Lt.—		
1st, g., 5s, Aug. 1, 1949.....F&A	§.....	103½
Cin. Chamb. Com., 4s. 1908, J&J.	§100	.....
Cin. Edison Electric Co.—		
1st g. 5s, June 1, 1917.....J&D	104	106
Cleve. El. Ill. Co.—1st. g., 5s. 1927	§107	110
Cleve. & Sand. Brewing—6s, g., '48	§ 85½	86¾
Col. Fuel & Iron—		
Col. Coal & I. Dev. Co., 5s, 1909..	50	60
Colorado Coal & Ir., 6s, g. '02, F&A	101	.....
Col. Fuel Co., 6s, gen., g., '19, M&N	106	.....
Gen., g., 5s, s. f., 1943....F&A	96	.....
Columbia College 3s, 1909 ...J&D	.....	.....
Columbus Elec.—6s, 1922....M&N	§.....	.....
Commercial Bldg. Co., 6s, '07, M&N	100	102
Commercial Cable—4s, g, 2397. Q-J	100	.....
Conn. Ry. & Light'g Co., g, 5s, 1939.	§103	.....
Consolidated Coal, 6s, 1911, M&S.	92¼	95
Consol. Water Co. of Utica—		
1st g. 5s, Jan., 1930.....J&J	§104	106
Contra Costa Water, 5s, 1915. J&J	108	108¾
Consum. L. H. & P. Co. (Eliz. N. J.)		
5s, 1938 ..... J&D	106	.....
Cov. & Cin. Bdg., 1st, g., 4s, 1915..	§105	106½
Cumberland Teleph. & Telegr.—		
1st s'k'g fd. g. 5s, 1918 .....J&J	§110	111
Deb. 5s, Feb. 1, 1920	§ 97	.....
Cuyahoga Telephone—5s, g., 1929	§ 85	87½
Denver Union Water 5s, 1914 J&J	94	96
Domin. Coal, 1st, 6s, 1913....M&S	§110	111
Eagle & Phenix Mfg. Co., 6s, 1928	106	108
Edison Light & Power, S, F. 6s, Q-F	128½	133½
Edison Elec. (Bklyn.)—See Kings	Co. E	lec.
Edison Elec. (N. O)—G. 5s, 1929 J&J	105	109
Edison Elec. Illum., Savannah, 6s.	108	109
Ellicott Square Co. 1st g. 5s, 1935	§105	110
1st g. 6s, 1910	§100	105
Elmira Water, Light & RR.—		
1st g. 5s, Jan 1, 1949 .....J&J	.....	.....
½d income 4s, Jan. 1, 1949. Mar.	.....	.....
Enterprise Mfg. Co., 1st, 6s, 1903.	103	.....
Erie Tel. & Tel., 6s, 1909.....A&O	§103	.....
Col. tr., g., s. f., 5s, 1926 ....J&J	§102	.....
Coll. tr gold 5s, 1928-29....J&J	§ 94¾	95
Evansville Brewing—6s, 1915....	§ 75	85
Evansville Cotton Mill—6s, 1910.	§ 90	100
Fay & Egan Co. (Cin.)—6s. 1903-'43	§110½	112
Frank Jones Brew. Co.—deb., 5s, £	£ 80	85
Gen. Electric, deb., g., 5s, 1922, J&D	174	.....
Gramercy Sugar, 6s, g., 1923. A&O	.....	90
Grand River C. & C. g. 6s, 1919..A&O	107	110
Hackens'k Water Re-org. con. 5s..	§105	.....
1st, g., 5s, 1926.....J&J	§105	.....
Harrisburg Light, Heat & Power—		
1st g. 5s, July 1, 1924 .....J&J	.....	.....
Hartford Elect. Light.—5s, 1915 .	§105	.....
Hart'd L. & P. 6s, 1912, Opt. A&O	§100	.....
Hawaiian Com. & Sug. 5s, 1919. A&O	105½	.....
Hecker-Jones-Jewell, 6s, 1922 M&S	85	.....
Hoboken Ferry—1st 5s, '46..M&N	§111	113
Hoboken Land Imp., 5s, '10, M&N	§106	.....
Hudson River Water Power Co.—		
1st, g., s'k'g. f'd., 1914-'29. M&N	§100	101
Hydraulic Press Brick, 5s, 1904..	100	102
Ill. Steel Co., deb., 5s, 1913..A&O	§ 98	99
Imperial Bldg. Co.—6s, 1913..J&J	101	103
2d, 6s, 1908..... M&S	80	90
Imperial Elec. Lt., Heat & Power		
(St. Louis) 1st M. 5s, 1930..A&O	§ 95	98
International Navigation—		
1st g. 5s, Feb. 1. 1909-1929. F&A	100	101½
Internat'n'l Paper—6s, 1918. F&A	105	106
International Silver, 6s, 1948 J&D	§ 97	100
Iron Steamboat 6s July 1, 1901. J&J	85	
Jefferson & Clearfield C. & I. Co.—		
1st, g., 5s, 1926.....J&D	105	.....
2d, gold, 5s, 1926 .....J&D	95	.....
Kansas City Stock Yards Co.—		
Conv. 5s, Feb. 1, 1910.....F&A	§114	115
Ky. Title Co. R. E. bonds, 6s....J&J	§102	103
Kentucky Wagon, 6s, 1901...J&D	§100	101
Kings Co. Elect. Light & Power—		
1st gold 5s, 1937.....A&O	§106½	107½
Purchase money 6s, g., 1997 A&O	§121½	122½
B'klyn Edis. Ill. cons. 4s, '39. J&J	§ 96½	98½
Kinloch Telephone, 5s, 1928. F&A	§ 98	100
Lack. Valley Water 5s, 1927..A&O	§108	110
Laclede B'ld'g Co.—5s, 1919. M&N	101	102
La Grange Furnace, 6s, 1912. Aug.	10	15
Lamson S. Service—6s, 1909. M&S	100	.....
Lehigh Coal & Nav. 4½s, g., 14. Q-J	113	.....
Railroad, gold, 4s, 1914.....Q-F.	108	.....
6s, extend. to 4s, g., 1914...J&D	108	.....
Consol. mort., 7s, 1911.....J&D	127	.....
Gen. mort., g., 4½s, 1924....Q-F	107½	.....
Funding 4s, g., July 1, 1948. J&J	105	.....
Leh. Val. Coal Co.—See RR.		
Levee S. Cot. Press, 1st, 6s, '07, M&N	101	.....
Los Angeles Lt. Co., 6s, 1905. J&J	.....	104
Louisv. Board of Tr., 6s, 1910, J&J	§105	.....
Louisv. Water Co., 1st, 6s, 1906, A&O	§110	112
2d, 5s, 1910.....F&A	§110	112
Lowell El. Lt. Cor., 1st, 5s, g., '14. J&J	§106	.....
Madison Sq. Gard., 1st 5s, 1919 M&N	101½	.....
6s, 1919.....M&N	40	.....
Maryland Brew'g Co.—6s, g., 1939	51	52
Maryland Steel Co., 5s, 1922, F&A	§ 99¾	100¼
Masonic Hall Ass'n (Wash.) 5s, '08	106	110
Mason. Temp. (Memph.), 5s 1910-30	108	110
Metro. Opera & R. E., 5s, 1903....	§100	102
Met. Teleph. & Teleg. Co.—		
1st g. 5s, May 1, 1918..... M&N	§114	115
Mich. L. Superior Power Co.—		
1st g. 5s, May 1, 1949.....M&N	§ 95	100
Michigan Telephone—		
1st sinking fund, g., 5s, 1917. J&J	§108	110
Cons. g. 5s, Jan. 1, 1929....J&J	§ 99	101
Minneapolis Brew.—G. 7s, Apr. '13	108	112
Minn. General Electric Co.—		
Consol. g. 5s, Jan. 2, 1929..J&J	§102	104
Miss. Levee, 1911-1921.....J&J	112	115
Miss. Levee, 1917-1937.....J&J	120	122
Mo. Elec. Light, 2d, 6s, 1921. Q-May	116½	118½
Mo. Edison Elec. 5s, g., 1927. F&A	96	97
Monongahela Light & Pow. Co.—		
1st g., 5s, June 1, 1949....J.&D	105½	106
Monongahela Riv. Coal—6s, 1949	118½	.....
Montgomery Light & Power Co.—		
Prior Lien 5s, 1947..... M&S	§100	102½
Morris Aqueduct 4s, 1915....F&A	§100	102
Mystic Wharf & Stor'ge (Boston)—		
1st, gold, 5s, Dec. 1, 1906..J&D	§102½	105
National Asphalt coll. g. 5s.....	‡.....	43
Nat. Starch Co. Deb 5s. g. 1925. J&J	87½	92½
Nat. Star'h Mfg. 1st, g, 6s, '20. M&N	108	108½
New England Brick Co.—		
1st g. 6s, Aug. 1, 1920.....F&A	§ 97½	102½
N. E. Cotton Yarn Co., 1st, g, 5s 1929	§105	105½
New Eng. Teleph. 6s, 1906...A&O	§102	.....
5s, 1915.....A&O	§.....	111
New Haven S. S. Co.—6s, 1902. A&O	§102	.....
N. O. Brewing 5s, 1905.....J&D	105	106½

• Purchaser also pays interest. ‖ In London. ‡ Sale price.

Bonds.	Bid.	Ask.
N. O. Cotton Ex., 1st, 5s, '06, Q-Jy.	103	108
N. O. Water 6s, 1909.....A&O	113	115
New York Biscuit Co.—6s, 1911 ..	113½	.....
N. Y. & E. R. Ferry—5s, 1922. M&N	§ 96	98
N. Y. & Hob. F..gen. 5s, 1946..J&D	94	95
N. Y. & N. J. Ferry—5s, 1946. J&J	105	107
N. Y. & N. J. Telep., 5s, g., '20, M&N	112	115
N. Y. & Pa. Teleph. & Teleg. Co.—		
1st gold 5s, Feb. 1, 1926. ..F&A	§.....	114
Gen. Sink. fund g. 4s, 1929. M&N	§.....	96
N. Y. Susq. & W. Coal—6s, 1912. M&S	101	.....
N. Y. & Wilkes-Barre Coal Co.—		
1st 6s, 1933.....M&N	50	60
Niagara Falls Power 5s, 1932....	§105	106
Norfolk Ice Co.—6s, 1930.....	§.....	98
North Hudson L't H. & P. Co. (Hoboken, N. J.)—5s, 1938.....A&O	§105	.....
Oakland Water Co.—5s, g'd, '15. J&J	.....	102
Oceanic Steamship 5s..'09-'24. J&J	108¼	108½
Pacific Coast Co.—G..5s, 1946 J&D	109	110
Passaic Water Co., Gn. g. 5s, '37. J&J	§102	.....
Pennsylvania Canal—6s, 1910, J&J	44½	.....
Pennsylvania Steel—5s, 1917. M&N	108	110½
Con., gold, 6s, 1925.....M&S	.....	.....
Penn. Telep.—1st, g. 5s, '08-18, A&O	§.....	105½
Phila. Bourse—5s, 1913.....M&N	‡.....	99
Phila. Elec.—Coll. tr. g. 4s, '49. A&O	‡.....	71¾
5s, g., Tr. cert. Apr. 1, 1948. A&O	‡.....	104¾
Pittsburg Brewing 6s, 1949...J&J	109½	109¾
Pleasant Val. Coal—5s, 1928..J&J	102	104
Portland Water Co..4s, 1927. F&A	§107	109
Pressed Steel Car Co. 1st g. 5s,		
notes, 1904 to 1911..... ..F&A	basis	5¼%
Raleigh Water Co., 6s, 1911..F&A	103	.....
Rapid Tran. Ferry—G., 5s, '44. M&N	.....	102½
Rochester & Pitts. Coal & Iron—		
Purch.-money g. 5s, 1946..M&N	102	.....
Sacramento Elect. Gas & Ry.—		
5s, 1927. .....M&N	.....	100
St. Jos. Sk. Ys.—1st g., 4½s, '30. J&J	§.....	.....
St. Joseph Water—6s, 1909..J&D	§100	.....
St. L. Agr. & M. Ass'n, 1st 5s, '01-'06	100	.....
St. L. Brew. Ass'n, 6s, 1914, J&J.	101	102
St. L. Cot. Com. Co., 6s, 1910, M&N	65	75
St Louis Exposition 6s, 1912. M&N	90	92½
St. Louis St'k Y'ds 4s, 1920..M&N	.....	.....
St. L. Term. Cupples Stat. & Prop.—		
1st g., 4½s, 1917 ..... J&D	100	105
St. Paul Union Depot—6s, 1930...	§130	.....
Consol. 5s, 1944.....	§116	.....
Consol. 4s, 1944.....	§100	.....
Seattle Electric 1st g. 5s, 1930..	§100½	101
Sharon Estate Co.—5s, 1903 A&O	§100	.....
Sibley Mfg. Co., 6s, 1st, 1903.....	102	104
Sloss Iron & S. Co. 1st, 6s, 1917 F&A	104	107
Cons. 4½s, 1918 .....A&O	79	81
Snoqualmie Falls Power Co.—		
1st g. 5s, 1905 to 1929.....M&N	basis	4·75
South. New Eng. Telephone—		
1st g. 5s, Dec. 1, 1948.....J&D	121	.....
Spring Br'k Water—5s, g., '26. A&O	§107	110
Springfield Brew.—6s, g., 1909-'19.	§.....	98
Spring Val. Water—6s, 1906..M&S	115	.....
4s, 1917.....Q-F	104	104⅜
3d mtg., g., 4s, 1906.....Q-M	102½	.....
Standard Rope & Twine—		
1st, g., 6s, 1946.....F&A	54	55
Income g. 5s, 1946.....	7½	8
Stillwell Bierce & Smith Vail Co.—		
1st gold 6s, 1903-1918.....	§.....	106½
Sunday Creek Coal, g., 6s, '12..J&D	99	102½
Sunset Telephone, 5s, g., 1929....	§105	107
Susquehanna Coal, 6s, 1911, J&J.	113	120
Swift & Co.—1st g. 5s, '10-'14..J&J	§102	103
Tampa Water-Works—6s, '15. M&S	105	107
Tenn. C. I. & RR.—		
Tenn. Div., 1st, 6s, 1917....A&O	105	.....
Birm. Div., 1st con., 6s, '17, J&J	105	107
Cahaba C. M. Co., 1st, 6s, '22, J&D	102	107
De Bard. C. & I. Co., 6s, 1910, F&A	97	101
South Pittsburg, 6s, 1902..F&A	98	103
Pratt Coal & Ir.—7s, 1903. M&N	95	105
10th-23d St. Fer. Co., 1st, 5s, '19, J&D	§105	108
Tenn. Cotton Mfg. Co.—6s, '05. J&J	87	90
2d mort., 6s, 1912.....J&J	25	35
Torrington Co., 1st g. 5s, '18..M&S	§105	.....
Union Ferry Co.—5s, 1920.. M&N	§ 96	97
United Electric Lt. & Power, Balt.,		
1st, conv., g., 4½s, 1929....M&N	.....	87½
United Elec. Co. of N. J., 4s..1929	§ 73	73½
United Electric Security Co.—		
Coll. Tr. g. 5s. 1920 to 1929. F&A	§102	103
United Illum. Co., New Haven—		
1st 4s, Feb. 1, 1940 ....F&A	96	.....
U. S. Elec. Lt. Deb. 6s, 1907. M&M	104	.....
Cert. of indebt. 6s, 1907.....A&O	102¼	.....
U. S. Envelope Co.—6s, g. 1918. J&J	§109	112
U. S. Leath.—S. f. deb., 6s, g. '13. M&N	‡.....	115
U. S. Mortgage & Trust Co.—		
Series D, 4½s, 1916.....J&J	Basis	4%
Ser. E to K 4s, 1917 to 1920. Var.	Basis	4%
U. S. Telephone 5s, g, 1919.....	§ 85	87½
Va. I. Coal & Coke 5s, 1949...M&S	37½	38½
Wash. Mark. Co..1st, 6s, '92-'11, Q-J.	110	.....
Imp., 6s, 1912-27.....Q-J	.....	.....
Extension, 6s, 1914-27.....Q-J	.....	.....
Welsbach Co. Col. tr. g. 5s, '30. J&D	75¾	76¼
Western Stone, 5s, 1909.....A&O	97	100
Western Union—		
Collateral tr., cur., 5s, 1938, J&J	111½	113
Mutual Union 6s, 1911 ....M&N	110½	.....
Northwestern 7s, 1904.....J&J	106	.....
Real est., g., 7s, 1902.....M&N	104½	.....
Fdg. & R. E. M. 4½s, g., 1950. M&N	107½	.....
Wheel. L. E. & P. Coal—g., 5s, 1919	38	48
Wyoming Val. Elec. L't, H't & P'r—		
1st 5s, Nov. 1, 1908-1928..M&N	§.....	.....
York (Pa.) L'gt. Heat & Power Co.—		
1st g. 5s, June 1, 1929.....J&D	§.....	.....

GAS BONDS.

Atl'ta Gas Light, 5s, g., 1947..J&D	105	.....
Balt. Consol. Gas, 6s, 1910....J&J	114	114¼
Consol. 5s, 1939.....J&J	113	113½
Bingha'ton Gas 5s, 1938...A&O	§ 91½	93
Boston Un. Gas, 1st, 5s, 1939. J&J	§ 81	83
2d. 5s, 1939.....J&J	§ 60	61
Brookline Gas—5s, 1913 F&A	§100	

Bonds.	Bid.	Ask.
Brooklyn Union Gas Co.—		
1st cons. 5s, g, May 1, 1945. M&N	117	117½
Buffalo City Gas, g., 5s, 1947..A&O	73	75
Carondelet Gas. 6s. 1902.....J&J	§100	102
City H. &L., Fostoria, 5s, g., '28. M&S	97	99
Colo. Springs L't & Power Co.—		
1st, g., 5s, Apr. 1, 1919....A&O	§ 98	101
Columbus Gas Co., 1st, 5s, g., '32, J&J	§106	108
Cons. Gas Co., J.C., 1st, 6, 1904, M&N	§103	.....
Consol. Gas, N.J.—5s, g., 1936. J&J	78	80
Denver Gas & El. Co.—1st g. 5s. '49	63	65
Detroit C'y Gas, Pr. l'n g. 5s, '23. J&J	97	97½
Detroit Gas, con, 1st, M. g. 5s, 1918	.....	.....
Equitable Gas (Memphis) 5s. 1927	93	94
Equit. Illum. Gas, Phila—5s, g. 1928	109	109⅛
Evansville Gas & Elect.—5s, 1913	§ 90	100
Gas Co. of Luzerne Co. (Pa.)—		
1st g. 5s, July 1, 1908-1928..J&J	§.....	.....
Gas & Elec. Co. of Bergen Co.—		
Cons. g. 5s, 1949..... ... J&D	101	102½
Glen Falls Gas & Elect. Light—		
1st g., 5s, Aug. 1, 1919.....F&A	§100	103
Gr. Rapids Gas-L. Co. 1st 5s, '15. F&A	§103	104
Haverhill Gas Light Co.—		
1st g. s'k'g f'd 5s, July 1, 1929. J&J	§.....	106
Hudson Co. Gas—5s, g., 1949. M&N	102	103
Hudson River Gas & Electric Co.—		
1st Ref. g. 5s, 1929 .....M&N	§105	106
Indiana Nat. & Ill., 1st, 6s, '08, M&N	45	50
Indianapolis Gas, 1st, 6s, '20, M&N	94⅜	96
Jackson Gas, 5s, g., 1937....A&O	§102	104
Joliet Gas 1st, g., 5s, 1908-'38. A&O	§	103½
Kansas City (Mo.) Gas 5s, '22. A&O	§100	101½
Kenosha Gas & Electric Co—		
1st g. 5, June 1, 1910-1930 J&D	§102	102½
Laclede Gas St. L., g. 5s, 1919, Q-F	107¼	108
Lafayette Gas Co., 1st, 6s, '24, M&N	47	55
Lockport (N. Y.) Gas & Elec. Lt.—		
1st M., g., 5s, Feb. 1, 1920..F&A	§100	105
Louisville Gas Co., 5s, 1916, A&O.	§105	.....
Madison Gas & Elec. g., 6s, '26. A&O	§106	110
Mankato Gas & Elec. L't Co.—		
1st. g. 5s. May 1, 1920. opt. M&N	§.....	102½
Memphis Light & Pow. 6s. opt. A&O	104	108
Ref'd'g g 5s, July 1, 1930..J&J	.....	.....
Minneapolis Gas 6s, 1902....M&S	102	106
Cons. 6s, Mar. 1, 1910-30...M&S	104	108
Mun. Gas., Albany 6s, 1st M..1906.	§107½	.....
Newark Gas 6s, 1944.....Q-J	§140	141
Newark Consolidated Gas Co.—		
Cons. g. 5s, Dec. 1, 1948....J&D	106¼	106¾
New Eng. Gas & Coke—5s, g., 1937	§ 68¼	68⅝
N. London G. & Elec., g. 5s. '27 A&O	§105	.....
New York City—Consolidated Gas		
N. Y. Gas & Elec. L. H. & P. Co.—		
1st g. 5s, Dec. 1, 1948....J&D	110½	.....
Pur. mon col. tr. 4s, 1949. F&A	95	95⅝
Ed. El. Ill. Co., N. Y., 1st, 5s, 1910	109⅜	111½
1st con. g. 5s, 1995.....J&J	121	.....
Central Un. Gas 5s, g., 1927. J&J	§108	109½
Equitable Gas 1st 5s, 1932. M&S	121	.....
5s, ctfs., May 1, '01 to '06 M&N	103	.....
New Amsterd. Gas 5s, 1948. J&J	§108½	109½
N. Y. & E. River Gas—Con. 5s, '45	106	109
1st M., gold, 5s, 1944.....J&J	112½	114
Northern Un. Gas 5s, 1927. M&N	§102½	104
Standard Gas—1st 5s. 1930. M&N	§115	117
N. Y. & Queens Gas & Elec. Co.—		
1st g. 5s, 1949.....J&J	§102½	105
Norwich Gas & Elec., g. 5s, '27 J&J	§105	.....
Oakland G. L. & H. 2d 5s, 1916. M&S	112¾	.....
Ogden Gas—5s, 1940.....M&N	§.....	.....
5s, May 1, 1945	.....	.....
Ohio & Indiana Gas, 1st, 6s, 1926	48	53
Pacific Gas Impr.—4s, 1930...Q-M	100	.....
Paterson & Passaic Gas & Elec.—		
Consol g, 5s, 1949.....M&S	.....	102½
People's G. L. & Coke, Chicago—		
1st, guar., gold, 6s, 1904....M&N	§104	.....
2d guar., g., 6s, 1904.....J&D	§104	.....
1st con., g., 6s, 1943.....A&O	120	121½
Equit. Lt. & Fuel 6s, 1905....J&J	103½	105
Chic. G.-L. & C. 1st, g., 5s, '37..J&J	108	109
Consum. Gas, 1st, g., 5s, 1936. J&D	106½	107½
Mutual Fuel Gas g., 5s, 1947. M&N	.....	.....
Refunding gold 5s, 1947...M&S	.....	.....
People's L't, H. & P'r (Phillipsb'g)—		
1st g. 5s. Jan. 1. 1930, Opt. 105. J&J	.....	.....
Philadelphia Company—		
1st col. tr., g. 5s, 1949.....M&S	114	.....
Pittsburg Consolidated Gas—		
1st 5s, g., Feb. 1, 1948.....F&A	112	113
Quincy (Ill.) Gas & Light—		
1st g. 5s, Sept. 1, 1929.....M&S	§103½	105
Rochester G. & Elec.—5s. '12. M&N	106	107
St. Joseph Gas—1st, 5s, 1937. J&J	§ 94	95
St. Paul Gas-L.—Con. ex., 6s, 1918	§111	.....
1st, 6s, 1915.....J&J	§111	.....
Gen., g., 5s, 1944.....M&S	78	80
Stockton Gas & Elec.—6s, '05. M&S	.....	106
Syracuse Gas, g., 5s, 1946....J&J	88	92
Trenton G. & El. Co., g. 5s, '49. M&S	§105	107½
Troy Gas, 2d 6s, 1923.....F&A	§117	118
Consol. 5s, 1939.....F&A	§114	115½
Wash. Gas Co.—A, 6s, 1902-27, J&J.	110	.....
B, 6s, 1904-29.....J&J	110	.....
Westchester Lighting Co.—		
1st g. 5s, Dec. 1, 1950 .....J&D	§102½	103
Municipal Gas Co. (Yonkers)—		
6s, Jan. 1, 1904.....J&J	§100	104
N. Y. Sub. Gas—1st g. 5s, '49. M&S	§104½	107½
West. Gas, Mil., 1st, g., 5s, '33, M&N	§107	107¾
Williamspt. Gas—1st g. 5s, '39. F&A	§107	108
Wyandotte Gas Co. (Beth'm, Pa.)		
1st g. 5s, July 1, 1909-1929. J&J	.....	.....

GAS STOCKS.

	Par.		
Allegheny Heating Co 100	250	.....
Augusta Gas Co.....25	† 36	.....
Baltimore Consolidated Gas...100	59½	59¾
Binghamton Gas Works.....100	28	.....
Boston—Bay State.....50	† 50c.	55c.
Charlestown Gas & Electric. 50	†.....	80
East Boston Gas..... 25	† 30	37½
Jamaica Plain Gas Light....100	125	....
Brooklyn Union Gas Co 100	184	187
Buffalo City Gas Co. com.. .. 100	6	8
Cambridge Gas Light ... .100	.....	230

Stocks.	Par.	Bid.	Ask.
Cincinnati Gas & Coke.....100		193	194
Columbus Gas Lt. & Heat'g Co. 100		47	48½
Preferred.....100		75	77½
Consolidated Gas of N. J.....100		12½	14½
Consumers' Gas (Toronto).....50		213½	215
Denver Gas & Electric 100		22	23
Detroit City Gas.....50		.....	.....
East Newark Gas-Light Co...100		250	.....
Elizabeth Gas-Light Co.....100		160	.....
Essex & Hudson Gas Co.....100		35	35½
Evansville Gas & Elect. Lt....100		75	85
Georgetown Gas.....25		† 58	.....
Grand Rapids Gas.....50		101	104
Hartford (Conn.) Gas-Light.....25		† 48	50
Hudson County Gas..... .. 100		32	35
Indianapolis Gas.....50		48	55
Jackson (Mich.) Gas.....50		68	73
Kansas City Gas.....100		20	30
Laclede Gas Light, com.....100		73	75
Preferred.....100		98	100
Louisville Gas-Light.....100		105½	106½
Lowell Gas.....100		250	.....
Lynn Gas & Electric 100		250	.....
Madison (Wis.) Gas & Elec. Co. 100		64	67
Montreal Gas.....40		231	233
Municipal Gas (Albany).....100		216	220
Nashville Gas Light Co.....50		105	107
Newark Consolidated Gas.....100		56	59
New Bedford Gas & Edison....100		130½	.....
New England Gas & Coke.....100		14	.....
New Haven Gas-Light.....25		† 76	.....
New Orleans Gas-Light.....100		107	108
New York City—Consolidated..100		191¼	192
Mutual.....100		296	298
Standard, com.....100		132	134
Preferred.....100		152	154
Oakland Gas-Light & Heat....100		49¾	50
O. & Ind. Cons. Nat. & Illum. Gas. 100		25	33
Pawtucket Gas.....50		† 95½	.....
Paterson & Passaic Gas & Elec...		28	33
People's Gas Lt. & Coke (Chic.) 100		101¾	102⅜
Philadelphia United Gas Imp..50		†125½	126½
Pittsb'g Consolidated Gas, pref. 50		† 50	51
People's Natural Gas.....50		† 60	.....
People's Nat. Gas & Pipe'g ..25		† 21½	.....
Philadelphia Co.....50		† 45	45¼
Preferred.....50		† 47¼	47½
Portland (Me.) Gas-Light.....50		† 80	85
Providence Gas.....50		† 93	.....
Rochester Gas & Electric.....100		99	100
Preferred.....100		110	111
St. Joseph Gas.....100		38	40
St. Paul Gas-Light.....100		45	47
Salem (Mass.) Gas-Light.....100		122	.....
San Francisco Gas & Elec.....100		487⅛	491¼
Equitable Gas-Lt Co ($5 pd)..20		† 3⅛	3¼
Pacific Gas Improvement ...100		44	.....
Pacific Lighting Co.....10		† 44	.....
San Francisco Gas.....3		† 4⅜	4½
Savannah Gas-Light.....25		† 22½	23
Stockton Gas & Electric Co.....50		†.....	14
Syracuse Gas Co.....100		13½	15
Toledo Gas Light & Coke Co..100		120	122
Troy (N. Y.) Gas.....100		140	145
Union Gas & Electric of N.J...100		40	.....
Preferred 100		100	102
Waltham Gas & Light Co.....100		110	.....
Washington (D. C.) Gas.....20		† 57½	57¾
Western Gas of Milwaukee....100		95	96
Wheeling Gas Co.....50		† 60	70

MINING STOCKS.

Acacia 1		18¾c.	20c.
Adventure Consolidated 2d pd..25		† 13	13½
Aetna Consol. (Quicksilver).....5		† ¾	1
Alamo.....1		15c.	15½c
Allouez.....25		† 3½	3¾
Amalgamated Copper.....100		94⅛	94¼
American Coal.....25		180	190
Am. Gold Mining Co. (St. L.)....10		1·20	1·30
Amer. Zinc, Lead & Smelting...25		†.....	.....
Anaconda Copper.....25		† 45	46¼
Anaconda (gold) 5		.....	.....
Anchoria-Leland.....1		26c.	28½c
Arcadian.....25		† 16½	17¼
Argentum-Juniata 2		25c.	26c.
Arnold.....25		† 3¾	4
Atlantic.....25		† 29	30
Baltic (assess't. paid).. 25		† 41	42
Battle Mountain Cons.....1		25c.	25⅞c
Bingham (Cop. & Gold).....10		† 19½	20
Blue Bell.....1		19¾c.	20½c
Bob Lee.....1		6⅛c.	6½c.
Bon Air Coal, common.....100		31	36
Preferred.....100		87	90
Bonanza Development Co.....10		† 1⅛	1½
Bonne Terre F. & C. Co.....10		† 3	4
Boston (Quicksilver).....10		† 7¼	7½
Boston & Montana receipts.....25		326	327½
British Columbia.....5		† 20⅝	21
Buffalo Iron Co. (Nashville)...100		20	25
Preferred.....100		50	55
Butte & Boston.....25		† 84	84½
Butterfly 1		30c.	30½c
Calumet & Hecla.....25		†852	858
Centennial (1st instalment p'd)25		† 24	24¼
Centennial-Eureka.....25		† 27	27½
Central Coal & Coke Com.....100		50	.....
Preferred.....100		70	.....
Central Lead Co 100		127	130
Central Oil.....25		† 11½	12½
Cleveland Cliffs Iron Co.....100		111	.....
Cochiti (Gold).....10		† 8¾	9
Colorado Fuel & Iron.....100		42½	44
Preferred.....100		115	125
Col. & Hock. Coal & Iron.....100		15½	16¾
Colo. City & Manitou.....1		9c.	9¾c.
Columbine-Victor Tunnel 1		10¾c.	11c.
Consolidation Coal of Md.....100		60	65
Consolidated Coal Co., St. L...100		12	13
Continental Zinc & Lead.....10		† 1½	2
Copper Range (assess. p'd).....25		† 45¾	46
Coriolanus.....1		16½c.	17½c
Creede & C. C.....1		....	.....
Cripple Creek Consolidated.....1		10¾c.	11c.
Daly-West 20		† 30	31
Damon.....1		14⅞c.	15c.
Dante.....1		7⅞c.	8c.

§ Purchaser also pay accrued interest. † Prices per share, not per cent. ‡ sale price x Ex-dividend. ¶ In London.

Stocks.	Par.	Bid.	Ask.
Doe Run Lead	100	128	132
Dominion Coal	100	35½	36
Preferred	100	109⅜	109⅞
Elkton Consolidated	1	1·78	1·79
Elm River	12	† 5¼	5½
El Paso Gold	1	55½c.	57½c
Enterprise Mining Co. (Colo.)	1	16¼c.	.....
Fannie Rawlings	1	14c.	.....
Findley	1	11c.	12c.
Flat Top Coal L'd Ass'n	100	.....	.....
Preferred	100	‡.....	85
Franklin (L. S.) Boston	25	† 22½	23
George's Creek Coal	100	116	118
Gold Coin (Cripple Creek)	1	† 3½	5
Gold & Globe	1	3¾c.	4c.
Golden Fleece	1	27c.	30c.
Gold King	1	1·05	1·10
Gould	1	29c.	31c.
Granite-Bi-Metallic (St. L)	10	2·70	2·85
Hart G. M. & L.	1	13c.	15c.
Homestake Mining	100	80	.....
Ida May	1	23c.	.....
Ingham Consol	50c	18½c.	19c.
Isabella	1	76c.	77½c
Isle Royale Consol. Mining Co.	25	† 41⅞	42
Jack Pot	1	57½c.	58½c
Kansas & Texas Coal	100	52½	55
Lexington	1	95⅜c.	97⅜c
Lustre Mining Co	10	†.....	.....
Maryland Coal, pref	100	60	75
Mass. Consolidated (assess. pd.)	25	† 12½	13
Matoa	1	.....	.....
Mayflower	25	† 2½	3½
Melones	10	† 1¼	1½
Merced Gold	15	†.....	.....
Michigan	25	† 6¾	7¼
Mohawk, (assessment paid)	25	† 26	27
Mollie Gibson	5	20c.	21c
Monongahela River Coal	50	† 10¾	11
Preferred	50	† 43	43½
Montana Coal & Coke	25	† 5¼	6
Montreal	1	4c.	.....
Moon Anchor	1	34c.	38c.
Mount Rosa	1	40c.	49c.
N. A. Gold Dredging	10	†.....	.....
Napa (Quicksilver)	7	† 4	4½
Nellie V.	1	6c.	6½c
New Central Coal	100	33	36
New Idria (Quicksilver)	5	†.....	10
Nugget	1	19c	21c.
Old Colony	25	† 4	4½
Old Dominion Copper	25	† 36¼	37
Ontario Silver Mining	100	7½	8
Ophir	1	33c.	35c.
Orphan Gold Mining	1	16c.	17½c
Osceola	25	† 87	88
Parrot Silver & Copper	10	† 48½	49½
Pennsylvania Coal	50	750	.....
Pharmacist Consolidated	1	11⅜c.	11⅝c
Pilgrim Consolidated	1	10¼c	10¾c
Pinnacle	1	19c.	20c.
Pittsburg Coal	100	27⅝	27⅞
Preferred	100	88	88¼
Portland	1	3·00	3·06
Prince Albert	1	5½c.	.....
Quicksilver Mining Co.	100	.....	.....
Preferred	100	.....	.....
Quincy	25	†174½	175
Rhode Island	25	† 6¼	7¼
Rose Nicol	1	10½c.	10⅝c
St. Joseph Lead	10	† 14	15
Santa Fe (Gold & Copper)	10	† 7¼	7¾
Tamarack	25	†330	333
Tecumseh, assess. paid	25	† 2¼	2¼
Tennessee Coal Iron & RR. Co.	100	55⅞	56½
Trachyte	1	6⅞c.	7c
Tri-Mountain (1st instal. paid)	25	† 27	27½
Union Gold Mining	1	9c.	12c.
United States (vot. tr. certfs.)	25	† 12⅞	13
United States Oil	25	†.....	15
Utah Consol. Gold, Tr, rec'ts.	4·85	† 33½	34
Victor	5	† 60c.	1·00
Victoria	25	† 4½	5
Vindicator	1	1·25	1·30
Westmoreland Coal	50	† 67½	68
White Knob	100	.....	.....
Winona	25	† 6½	7
Wolverine	25	† 54¼	54¾
Work	1	18c.	19¾c
Wyandotte	25	† 2½	2⅝
Zenobia	1	10½c.	12c.

TELEPHONE.

Am. Telep. & Teleg. Co.	100	161	162
Bell Telephone of Buffalo	100	114	116
Bell Telep'ne of Canada	100	170	175
Bell Telephone of Mo	100	140	145
Bell Telephone of Philadelphia	50	†.....	.....
Central Union Telephone	100	39	39½
Chesa. & Potomac Telephone	100	71	74
Chicago Telephone	100	260	265
City & Sub. Tel. (Cin.) (new stk.)	100	185	190
Cumberland Telephone	100	125	126
Cuyahoga Telephone	100	25	31½
East Tennessee Telephone	100	.....	55
Erie Telegraph & Telep (Tr. rec'ts.)		50½	52
Federal Telephone Co.	100	25½	28
Hudson River Telephone	100	118	121
Kinloch Telephone	100	80	110
Mexican Telephone	10	† 2¾	2⅞
Michigan Telephone	100	.....	65
Missouri & Kan. Telephone	100	98	100
New England Telephone	100	135½	137
N. Y. & New Jersey Telephone	100	178	185
N. Y. & Penn. Telephone	100	100	103
Pennsylvania Telephone	50	†.....	.....
Providence Telephone	50	†101	.....
Southern New England Tel.	100	135	.....
Tel. Teleg. & Cable Co. ($15 pd)	50	† 4½	.....

TELEGRAPH.

American Dist. Teleg. (N. Y.)	100	36½	38
Amer. Teleg. & Cable (Guar.)	100	94	96
Central & So. Amer. Telegraph	100	103	105
Commercial Cable	100	166	169
Commercial Union (Guar.)	25	118	125
Commercial Un. of Me. (Guar.)	100	115	.....
Dominion Telegraph (Canada)	50	123	...
Empire & Bay State Teleg.	100	78	84
Franklin Telegraph (Guar.)	100	47	55
Gold & Stock Teleg. (Guar.)	100	118	123
Ill. & Mississippi Telegraph	50	70	80
Internat. Ocean Teleg. (Guar.)	100	116	120
Mexican Telegraph	100	.....	.....
Mobile & Gulf Telegraph	100	140	150
Montreal Telegraph	40	171	175
Northwestern Telegr. (Guar.)	50	121	126
Pac. & Atlantic Teleg. (Guar.)	25	79	84
Southern & Atl. Teleg. (Guar.)	25	100	103
Western Union Telegraph.	100	86¼	86½

ELECTRIC.

Boston Electric Light	100	220	225
Buffalo General Electric	100	99	100
Buff. & Niag. F'lls Elec. L. & P. Co.	100	90	100
Central Light & Power (San Fran.)		† 3	.....
Eddy Electric Mfg. Co.	25	†.....	13
Edison Co. (Chicago)	100	155	160
Edison El. Illum. Co. (Boston)	100	245	248
Edison Elec. Illum., Sav'nah	100	105	108
Electric Co. of America, $7½ paid		† 8⅛	.....
Electric Storage Battery	100	‡.....	68
Preferred	100	‡.....	68
General Electric—Common	100	213	213¾
Preferred	100	186	190
Hartford Electric Light	100	175	200
Kansas City Electric Light	100	95	98
Lowell Electric Light	100	103	.....
Mo. Edison Elec. Lt., com	100	19	21
Preferred	100	58	60
Mutual Elec. Lt., S. Francisco	10	† 7½	8
Narragansett Electric	50	† 87	.....
Narragansett Elec. Debentures		83	.....
Niagara Falls Power Co.	100	70	85
Phila. Electric Co. ($5 paid)	25	† 6¼	.....
Rhode Island Elec. Protect.	100	119	.....
Royal Electric Co. (Canada)	100	216	217
Sacramento Elec. Gas & Ry.	100	.....	37½
Salem (Mass.) Electric	100	135	150
United Elec. Lt. & P., Balt., Pref.	50	† 36	37
United Electric of New Jersey		21	22
United Electric Secur., pref.	100	99	100
United Illum. Co. of N. Haven	100	100	.....
West'ghouse Elec. 1st preferred	50	† 71	72½
2d preferred	50	† 58	59½
Woonsocket Electric	100	.....	.....

INSURANCE.

ALBANY—			
Albany Insurance Co	100	135	138
Commerce Insurance Co	100	130	135
BALTIMORE—			
American Fire (Liquidating)	5	† 5	6
Baltimore	10	† 22½	.....
Firemen's	18	† 25	25¼
German	10	† 24	24¾
German American	25	†.....	39
Home	10	† 15	16
Maryland	5	† 3¼	3½
Peabody	25	† 35	50
United Fire		† 6½	.....
BOSTON—			
American (Fire & Marine)	100	102	‡102¼
Boston Marine	100	190	.....
Conveyancers' Title	100	100	.....
Massachusetts Title	100	.....	25
Mercantile (Fire & Marine)	100	.....	‡85
North American (Fire)	100	.....	‡95
BROOKLYN—			
Kings County	20	130	.....
Nassau	50	150	.....
Phenix	50	175	180
Williamsburg City	50	450	.....
CAMDEN, N. J.—			
Camden Fire Insurance Ass'n	5	† 10	10½
CINCINNATI—			
Cincinnati	25	88¼	.....
Commercial	25	100	.....
Eureka	20	.....	190
Fidelity	100	.....	90
Merchants' & Manufacturers'	20	.....	130
National	100	.....	95
Security	100	.....	100
Washington	25	100	.....
DAYTON—			
Columbia	100	200	.....
Cooper	20	† 50	.....
Teutonia	20	†100	.....
HARTFORD—			
Ætna	100	288	.....
Connecticut	100	193	.....
Hartford	100	505	.....
National	100	220	.....
Phœnix	100	175	180
Steam Boiler	50	†150	.....
LIFE INSURANCE—			
Ætna Indemnity Co	100	† 90	.....
Ætna, Life	100	306	.....
Connecticut General	100	150	.....
Hartford Life	100	.....	140
Travelers'	100	394	400
LOUISVILLE—			
German	50	100	.....
Louisville	100	95	100
Western	100	115	.....
Mutual Life of Kentucky	100	120	.....
Sun Life of Kentucky	100	130	.....
MEMPHIS—			
Bluff City	100	100	102
Factors	100	100	102
Hernando	100	100	105
Phœnix	100	90	95
MOBILE—			
Factors & Traders	100	135	140
Stonewall	100	140	145
NEWARK—			
American	5	305	.....
Firemens'	50	230	.....
Merchants	25	140	.....
Newark Fire	5	185	190
Prudential Life		785	.....
NEW HAVEN—			
Security Insurance Co	40	† 48	.....
NEW ORLEANS—			
Germania	100	100	.....
Hibernia	100	142½	.....
Home	100	98	100½
Lafayette	50	†101	110
Merchants'	100	85	92½
Mechanics' & Traders'	100	.....	85
Sun Mutual	100	122	130
Southern	100	89	91
Teutonia	100	141	.....
NEW YORK—			
Citizens'	20	110	.....
Commonwealth	100	90	.....
Continental	100	575	.....
Eagle	40	310	320
Empire City	100	50	.....
Farragut	50	80	.....
German-American	100	510	.....
Germania	50	295	305
Greenwich	25	150	.....
Hamilton	15	85	100
Hanover	50	130	140
Home	100	245	256
New York	100	80	90
Niagara	50	170	180
North River	25	140	.....
Pacific	25	110	.....
Peter Cooper	20	115	120
Stuyvesant	25	50	.....
United States	25	120	125
Westchester	10	320	.....
PHILADELPHIA—			
American Fire	100	‡.....	140
Delaware	25	‡.....	22
Fire Association	50	‡.....	420
Franklin Fire	100	‡.....	420
Girard F. & M.	100	‡.....	370
Ins. Co. County of Phila.	100	‡.....	118
Insurance Co. of N. A.	10	† 23¾	24¼
Insurance Co. of State of Pa.	200	‡.....	200
Jefferson	50	‡.....	100
Lumbermen's	25	‡.....	61
Mechanics'	25	‡.....	36
Pennsylvania Fire	100	‡.....	526
Reliance	50	‡.....	61
Spring Garden	50	‡.....	80
Teutonia	100	‡.....	90
Union	20	‡.....	20¼
United Firemens	10	‡.....	20⅝
PITTSBURG—			
Allemannia	50	† 55	60
Armenia	100	69	.....
Birmingham	50	† 65	.....
City	50	† 54	.....
Citizens'	50	† 49	50
German	50	† 70	79
German-American	50	† 55	.....
Humboldt	50	† 80	.....
Monongahela	50	† 43	.....
National	50	† 95	110
People's	37½	† 40	.....
Pittsburg	50	† 75	.....
Teutonia	50	† 73	.....
Union	50	† 40	60
Western	50	† 48	50
PROVIDENCE—			
Equitable	50	† 60	.....
Merchants'	50	† 80	.....
Prov. Washington	50	† 77½	.....
RICHMOND—			
Virginia Fire & M.	25	† 37	38
Virginia State	25	† 28½	30
SAN FRANCISCO—			
Fireman's Fund	100	232	.....
ST. LOUIS—			
American Central	25	† 50	51
WASHINGTON—			
Arlington (new stock)	10	† 25	31
Colonial	100	110	116
Columbia	5	† 10⅝	.....
Commercial	5	† 4¼	5
Corcoran	50	† 62	.....
Fireman's	20	† 30	.....
Franklin	25	† 40	.....
German-American	100	200	.....
Metropolitan	50	† 78	85
National Union	5	† 9	9½
People's	5	† 5¾	6½
Potomac	25	† 72	75
Riggs	5	† 7½	8
TITLE INSURANCE—			
Real Estate	100	80	.....
Columbia	5	† 4⅞	5⅛
District	20	† 4½	.....
Washington	10	† 3½	5

MARINE INSURANCE SCRIP.

Atlantic Mutual—1896	100¼	101¼
1897	101¼	102¼
1898	102	103¼
1899	102½	104¼
1900	103⅜	105½
1901 (when iss.)	106¼	108¼

MANUFACTURING.

	Par.		
Acushnet Mills (N. B.)	100	320	.....
Am. Linen (Fall River)	100	.....	97½
Amory (N. H.)	100	133	135
Amoskeag (N. H.)	1000	†x1670	.....
Androscogin (Me.)	100	‡.....	130
Appleton (Mass.)	1000	†115 ‡	117
Arkwright Manuf. Co. (F. R.)	100	.....	90
Arlington Mills (Mass.)	100	.....	100
Atlantic Cotton Mills	100	60	.....
Barnaby Manuf. Co. (F. R.)	100	.....	85
Barnard Mfg. (Fall River)	100	100	103
Bates (Me.)	100	137	.....
Boott Cot. (Mass.)	1000	†850	.....
Border City Mfg. (Fall River)	100	.....	116
Boston Co. (Mass.)	1000	†340	.....
Boston Belting	100	212	.....
Boston Duck (Mass.)	700	†750	.....

† Prices are per share, not per cent. ‡ Sale price. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
Bristol Manufacturing Co.	100	.....	.....
Cabot Manufacturing Co. (Me.)	100	60	.....
Chace (Fall River)	100	90	93
Chicopee (Mass.)	100	85	87
City Manufacturing Co. (N.B.)	100	.....	122
Cocheco (N. H.)	500	†.....	255
Collins Co. (Conn.)	100	125	.....
Columbian (N. H.)	100	700	.....
Conanicut Mills (F. R.)	100	.....	105
Continental (Me.)	100	20	.....
Cornell Stocking Co. (N. B..)	100	.....	100
Dartmouth Manufactur'g Co.	100	x139	.....
Davol Mills (Fall River)	100	.....	108
Dwight (Mass.)	500	†1025	.....
Edwards (Me.)	100	170	.....
Everett (Mass.)	100	95	‡96
Flint Mills (Fall River)	100	102	105
Franklin (Me.)	100	.....	100
Granite (F. R.)	100	114	117½
Great Falls (N. H.)	100	145	150
Grinnell Manuf't'g Co. (N. B.)	100	.....	138
Hamilton (Mass.)	1000	‡855	‡862½
Hamilton Woolen (Mass.)	100	47½	.....
Hargraves-Parker Mills (F. R.)	100	100	102½
Hathaway Manuf'g Co. (N.B.)	100	147	.....
Hill (Me.)	100	.....	.....
Hosiery (Lowell)	100	90	100
Jackson (N. H.)	1000	†103 5	.....
King Philip (F. R.)	100	100	.....
Lancaster Mills (Mass.)	400	†.....	350
Laurel Lake Mills (F. R.)	100	127	130
Lawrence (Mass.)	100	147½	.....
Lockwood (Me.)	100	90	‡91½
Lowell Bleachery	100	‡.....	50
Lowell Machine Shop	500	†790	800
Lyman Mills (Mass.)	100	.....	69
Manchester (N. H.)	100	100½	.....
Massachusetts Cotton	100	100 ‡	101⅝
Mechanics' (F. R.)	100	.....	87½
Merchants' (F. R.)	100	.....	109
Merrimack (Mass.) (new stock)	100	108	.....
Middlesex (Mass.)	100	.....	109
Mobile Cotton Mills	.....	120	125
Mohawk Val. Cot. Mills (Utica.)	100	125	127½
Monadnock (N. H.)	1000	†.....	‡ 900
Morse Twist Drill (N. B.)	50	†179	.....
Narragansett Mills (F. R.)	100	100	103
Nashua (N. H.)	500	†675	.....
Naumkeag (Mass.) Cotton	100	65	70
New Bedford Cordage	100	.....	.....
New Eng. Cotton Yarn Pref.	10	92	92½
Newmarket (N. H.)	500	†.....	150
Osborn Mills (Fall River)	100	.....	98
Otis Manufact'g Co. (Mass.)	1000	†1800	.....
Pacific (Mass.)	1000	† 1975‡	1983¾
Pepperell (Me.)	100	260	270
Pierce Manufac'g Co. (N. B.)	100	146	.....
Pocasset (Fall River)	100	110	112½
Potomska Mills (N. B.)	100	95	.....
Rich. Borden (Fall River)	100	127½	130
Sagamore (Fall River)	100	104	106
Salmon Falls (N. H.)	300	†160	.....
Seaconett Mills (F. R.)	100	.....	97
Shove (Fall River)	100	.....	70
Skenandoa Cotton Co. (Utica)	100	155	160
Slade Mills (F. R.)	100	.....	85
Stafford (Fall River)	100	.....	110
Stark Mills (N. H.)	1000	†950	975
Stonewall Cot. Mills (Mobile).	100	125	130
Tecumseh (Fall River)	100	105	.....
Thorndike (Mass.)	1000	†1000	.....
Tremont & S. (Mass.)	100	141	.....
Union Cotton Mfg. (Fall River)	100	.....	132½
Utica Steam Cotton Mills	100	130	132½
Utica & Willowvale Bleach'y.	100	194	196
Wampanoag (Fall River)	100	90	95
Wamsutta Mills (N. B.)	100	.....	110¼
Weetamoe (Fall River)	100	.....	62½
Whitman Mills (N. B.)	100	x115	.....
York Co. (Me.)	750	†830	.....

EXCHANGE SEATS.

	L. Sale	Bid.	Ask.
	$	$	$
New York Stock Exch.	51,000	.....	.....
N.Y. Consol. Stk. & Pet. Ex	600	500	600
New York Produce Ex.	150	125	150
New York Cotton Exch.	4,500	.....	.....
New York Coffee Exch.	450	425	500
Baltimore Stock Exc'ge.	5,500	5,450	.....
Boston Stock Exchange.	21,500	.....	.....
Chicago Board of Trade.	2,300	2,250	2,300
Chicago Stock Exchange.	1,100	1,050	1,150
Philadelphia Stock Ex.	9,000	8,500	9,500
Colo. Springs Exchange.	2,800	.....	.....

MISCELLANEOUS STOCKS.

	Par.		
Adams Express	100	150	175
Aiken Manufacturing Co. (Ga.)	100	94	97
Alaska Packers' Ass'n	100	125⅛	.....
Albany Safe Deposit & Storage	100	110	.....
Algiers W. W. & Elec (N. O.)	100	120	.....
American Agri. Chemical Co.	100	.....	31½
Preferred	100	.....	84½
American Bank Note	50	† 51	53
American Bicycle	100	5	7
Preferred	100	25	27
American Bridge Co.	100	44	45
Preferred	100	91½	92
American Car & Foundry com.	100	20¼	21¼
Preferred	100	71	72
American Chicle Co	100	79¼	.....
Preferred	100	78	.....
American Cotton Oil	100	28	28½
Preferred	100	85	87
American Express	100	185	190
American Graphophone	10	† 9½	9⅞
Preferred	10	† 10¾	11
American Hosiery Co.	25	†150	.....
American Ice Co.	100	36	37
Preferred	100	68	69
American Linseed Co., com.	100	7	7⅜
Preferred	100	34¾	35¼
Amer. Malting Co., com.	100	4⅞	5
Preferred	100	24	25
American Publishing (Hartf'd)	25	†.....	25
American Radiator Co. com.	100	.....	40
Preferred	100	.....	108
American Sheet Steel	100	35	36
Preferred	100	83	84
American Shipbuilding	100	36¾	38
Preferred	100	94½	96¼
American Smelting & Ref., com.	100	53	53¼
Preferred	100	92	92¾
American Soda Fountain, com	100	3	7
1st preferred	100	48	52
2d preferred	100	0	12
American Steel Hoop Co	100	35⅝	35¾
Preferred	100	80½	81
American Steel & Wire, com.	100	39¾	39⅞
Preferred	100	95	96
American Straw Board	100	34	34¾
American Sugar Refining	100	142	142¼
Preferred	100	121	122
American Surety	50	180	195
American Thread Co., pref.	5	† 4	.....
American Tin Plate, Com.	100	62½	63½
Preferred	100	100½	101½
American Tobacco	50	118½	119
Preferred	100	142	145
American Type Founders	100	60	62½
American Window Glass	100	45	45½
Preferred	100	.....	.....
American Woolen, com.	100	16	17½
Preferred	100	72½	74
American Wringer, com.	100	.....	.....
Preferred	100	.....	.....
American Writing Paper	100	1	2
Preferred	100	7	10
Augusta Land	100	30	35
Augusta Factory	100	84	86
Baltimore Warehouse Co.	20	† 20	.....
Barney & Smith Car	100	24	25
Preferred, 8 per cent cum.	100	125	126
Bay Shell Road Co. (Mobile)	25	† 25	27½
Bethlehem Iron Co.	50	† 61¼	61¾
Bethlehem Steel Co.	50	† 18⅞	19
Billings & Spencer, 6 p. c.	25	† 35	.....
Bond & Mortgage Guarantee	100	360	385
Boston Land	10	†.....	4¾
Boston Steamship Co., com.	100	64½	66½
Preferred	100	84½	86½
Brandon Printing Co. (Tenn.)	100	100	105
Broad Brook Co. (Hartford)	25	†.....	25
Brooklyn Ferry Co.	100	19	20
Brunswick Dock & City Imp.	100	9½	10
Burr Index Co. (Hartford)	25	†.....	25
Cal. & Chic. Can. & Dock Co.	100	72	74
Cambria Iron Co.	50	† 46¼	.....
Cambria Steel Co. ($10½ paid)	50	† 17⅝	17⅞
Canton Co. (Baltimore)	100	97	.....
Caraleigh Cotton Mills (N. C.)	100	.....	.....
Preferred	100	110	.....
Carnegie Company	1000	†1000	1600
Case Lockwood & Brainard Co.	100	125	.....
Celluloid	100	98	102
Central Fire Works, common	100	23	26
Preferred	100	67	75
Chartiers Valley Water	50	†.....	.....
Chesebrough Manf'g Co.	100	375	390
Chic. Junct. Ry. & Un. Stk. Yds.	100	.....	150
Preferred	100	129½	.....
Chicago Title & Trust Co.	100	80	81
Church Co. (Cin.) pref.	100	30	50
Cincinnati Chamber Com.	1000	†.....	.....
Cin. Tobacco Warehouse Co.	100	91	93
Cincinnati Union Stock Yards.	100	92½	93
Preferred	50	103½	105
Citizens' Steamboat (Troy)	100	175	185
Claflin (H. B.) Co	100	.....	.....
1st preferred	100	101	103
2d preferred	100	101	103
Cl. & Sand. Brew.—Comb. stks.	100	45	47
Cleveland Stone Co.	100	.....	89¾
Commercial Building Co.	100	10	20
Consol. Car Heating	100	55	60
Consol. Ry. Elec. Lt. Equip.	100	11⅞	12⅛
Consol. Fire Works Com.	100	15	20
Preferred	100	60	70
Consolidated Ice Co., pref.	50	†.....	.....
Consol. Lake Superior Co.	50	† 30	.....
Pref. (Tr. Co. rec'ts $15 p'd)	50	† 18	.....
Consol. Rolling Stock, Br'port.	100	21	.....
Continental Tob., com.	100	47	47½
Preferred	100	97½	98
Contra Costa Water	100	69	.....
Corbin Cabinet Lock Co.	100	250	300
Corbin (P. & F.)	25	† 85	92½
Cov. & Cin. Bridge, pref.	100	100	110
Cramp Ship Yard	100	82	85
Crescent City Slaughter-House.	50	† 45	46¾
Crucible Steel Co. of Am.	100	26¾	27
Preferred	100	.....	83¼
Cumberl'nd Flour Mills (Tenn.)	100	100	.....
Daylight Prism of America		† 6	.....
Denver Union Water, pref.	100	8	11
Devonshire B'lding (Boston)	100	103	104
Diamond Match Co. Ill.	100	137	137½
Diamond State Steel ($5 p'd)	10	† 3⅞	4
Distilling Co. of America.	100	5½	5¾
Preferred	100	27½	28½
Dominion Iron & Steel	100	27½	28
Preferred	100	.....	.....
Eagle & Phœnix Man'f'g Co.	100	103	.....
Eagle Lock, 20 p. c.	25	† 60	62½
Electric Boat Co., common	100	27	28½
Preferred	100	52	55
Electric Vehicle Co. com.	100	14½	16
Preferred	100	30	40
Enterprise Mfg. Co. (Ga.)	100	101	103
Enterprise Soap Co. (Tenn.)	100	50	60
Erie & Western Trans.	50	† 47½	.....
Evansville Cotton Mill	100	75	80
Farmington River Power	25	† 48	51
Far. & Ship. Tob. W'h. Co., com.	100	64	65
1st Preferred	100	.....	117
2d Preferred	100	112½	115
Fay & Egan Co. (Cin.) pref.	100	112	113
Federal Steel, common	100	44⅛	44⅜
Preferred	100	87¼	87⅛
Fidelity & Deposit Co. of Md.	50	†	165
French Opera Assn. (N. O.)	250	† 65	80
General Aristo Co., com.	100	175	180
Preferred	100	124½	125
Glucose Sugar Refining Co.	100	45½	46
Preferred	100	92	94
Gorham Mfg. Co., common	100	110	.....
Preferred	100	120	.....
Gray & Dudley Co. (Nashville)	100	112	115
Graniteville Mfg. Co.	100	165	168
Hackensack Water Co.	100	110	.....
Hana Plantation Co. (Cal.)	100	8¾	9
Hartford Carp. Co. (new, wh. iss)	100	50	.....
Preferred (when issued)	100	101	.....
Hartford Woven Wire Mat. Co.	25	† 20	26
Havana Commercial Co., com.	100	14	14½
Preferred	100	51	53
Hawaiian C. & Sugar	100	86	86½
Hoboken Land & Improvem't.	100	110	.....
Holyoke Water Power	100	320	.....
Hutchinson Sugar Plant	50	† 27¼	27¾
Hydraulic Press Brick	100	80	90
International Paper Co., com	100	21	22
Preferred	100	73	73¼
International Power Co.	100	68¼	69⅛
International Silver, common.	100	6	6¼
Preferred	100	37	41
Int'nat'nal St'm Pump, com.	100	28¼	28½
Preferred	100	78	79
International Paper Co., com	100	21	22
Preferred	100	73	73¼
International Power Co.	100	68¼	69⅛
International Silver, common.	100	6	6¼
Preferred	100	37	41
Int'nat'nal St'm Pump, com.	100	28¼	28½
Preferred	100	78	79
Jackson Brewing Co. (N.O.	100	325	.....
J. B. Stetson Co. Com.	100	110	.....
Preferred	100	115	130
J. R. Montgomery Co.	100	93	100
Johns-Pratt Co.	100	109	.....
John P. King Mfg. Co.	100	101	103
Kansas City Stock Yards	100	115	117
Kemp., Wool., Candy Co. (Tenn.)	100	70	.....
Kennard Carpet Co., com.	100	103	105
Preferred	100	102	104
Kentucky Heating Co.	100	90	100
Kentucky Title	100	105	108
Kentucky Wagon	100	165	170
Kodak, Limited	£1	†11·95	12·05
Preferred	£1	† 5·75	5·85
Landers Frary & Clark	25	† 42	46
Langley Mfg. Co.	100	116	120
Lanston Monotype	20	† 13⅝	13⅞
La Variete Association (N.O.)	1500	†875	1025
Lawyers' Surety Co.	100	104	110
Lawyers' Title Ins. Co.	100	180	.....
Lehigh Coal & Navigation	50	† 67	.....
Liberty Mills (Flour)	100	60	70
Louisville Public Wareh'se Co.	100	85	95
Louisv. Tobacco Wareh'se, com	100	.....	50
Preferred	100	.....	105
Mackey-Nesbit Dry Goods Co.	100	40	50
Madison Square Garden	100	5	7
Manhattan Beach Co.	100	10	15
Marin County Water (Cal.)	100	52¼	.....
Marsden Co. (Phila.)	100	6½	6¾
Maryland Brewing Co., com.	100	1¾	2
Preferred	100	5¾	6
Maryland Casualty Co.		52	53¾
Merchants' Ex. Ass'n (S.Fran.)	100	102½	.....
Merganthaler Linotype	100	163	165
Minneapolis Brewing Co	100	79	85
Mississippi Val. Trans. Co.	100	95	100
Mobile Brewery	100	130	150
Monongahela Water	25	†.....	.....
Morris Canal (guar. Leh. Val.)	100	40	.....
Preferred	100	155	165
Mount Olivet Cemetery	100	85	90
Mt. Ver.-Woodberry Cot. Duck.	100	20	21
Mystic Wharf & Storage com.	100	103	105
Preferred, M&S	100	105	110
Nashville Title Company		75	90
Nashville Warehouse & Elev.	100	20	27
Nashville Woolen Mills	100	100	103
National Asphalt	50	†.....	‡ 7
Preferred	50	†.....	‡ 12
National Biscuit Co., com.	100	39	39½
Preferred	100	92	93
National Carbon Co., Com.	100	16⅞	17½
Preferred	100	83½	84
Nat. Enamel. & Stamping.	100	18	21
Preferred	100	79	81
National Fertilizer (Nashville)	100	45	55
National Gramophone	100	5	10
National Lead	100	15	15½
Preferred	100	82	85
National Machine (Conn.)	25	† 15	25
National Safe Dep. Co. (N.Y.)	100	.....	.....
National Salt Co., common	100	42	43
Preferred	100	74	75
National Steel Co., Common	100	45	45¼
Preferred	100	101	101½
Nat'l St'k Yards Co., St. Louis	100	99	101
National Surety Co.	100	130	150
National Tube com.	100	54	55
Preferred	100	102	.....
New Eng. Elec. Vehicle Trans.	10	† 3	3½
New Haven Iron & Steel	5	† 5	.....
New Haven Manufacturing Co.	25	† 25	.....
New Haven Water Co.	50	†111	.....
New Louisiana Jockey Club	100	†220	.....
New Orleans Brewing, com.	100	30	.....
Preferred	100	64½	70
New Orleans Cotton Exchange	200	†875	925
New Orleans Water Works	100	.....	95
New York Air Brake	100	151	156
N. Y. & East River Ferry	100	69	71
N. Y. & Hoboken Ferry	100	80	81
New York Electric Vehicle Co	100	4	4⅞
Nicholson File Co.		.....	.....
Nolensville Turnpike	100	40	45
Norfolk & Wash. Steamboat	100	155	.....
Norfolk Silk Co. pref.	100	.....	100
North American Co. (old stc'k)	100	21½	23
New stock		72	76
Oceanic Steamship (San Fr.)	100	100	101½
Old Dominion Steamship	100	110	.....
Otis Elevator Co.—Common.	100	29½	30⅛
Preferred	100	92½	93½
Paauhau Sugar P. Co.	50	† 34⅜	.....
Pacific Coast Borax	100	155	.....
Pacific Coast Co.—Common.	100	52	54
1st preferred	100	88	90
2d preferred	100	62	64

†Prices are per share not per cent. ‡ Last sale. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
Pacific Mail Steamship	100	39	39½
Paraffine Paint	10	† 12½	.....
Pawtucket Hair Cloth	30	† 50	.....
Peck Stow & Wilcox Co	25	† 27	.....
Penn. Elec. Vehicle, common	50	† 2⅜	.....
Preferred	50	† 1¾	.....
Penn. Salt Mfg.	50	†	.....
Penn. Steel—Common	100	73	.....
Preferred	100	95	.....
P. Lorillard, preferred	100	114	.....
P.H.&F.M. Roots Co.(Cin.) pref.	50	30	.....
Phillips Buttorff Mfg.	100	118	119
Pittsburg Brew. Co.—Common	50	† 23⅝	24
Preferred	50	†	43⅞
Pittsburg Plate Glass Co	100	156	.....
Planters' Compress Co.	100	.....	19
Plimpton (Hartford)	100	.....	120
Portland Water	100	115	120
Pratt & Cady Co.	100	80	95
Pratt & Whitney—Pref. (new)	100	80	85
Pressed Steel Car Co., com	100	36	36½
Preferred	100	74	75
Procter & Gamble Co.(new stk)	100	324	325
Preferred	100	208	.....
Railway Automatic Sales Co.	100	8½	10
Preferred	100	80	100
Raleigh Cotton Mills	100	115	.....
Raleigh Water Co.		50	55
Republic Iron & Steel—Com.	100	14⅝	15⅛
Preferred	100	62¾	63
Rhode Island Safe Deposit	100	70	.....
Rochester Opt. & Camera Co.	100	15	15½
Preferred	100	51	52
Royal Baking Powder, pref.	100	93	94
Rubber Goods M'f'g Co.—Com.	100	27½	28½
Preferred	100	76½	77½
Russell & Erwin Manf. Co.	25	†	63
Safe Dep. & Trust Co. of Balt.	100	350	.....
Safety Car Heating & Lighting	100	127	130
St. Louis Agr. & M. Associat'n.	100	75	80
St. Louis Brew. Assn., com	£10	£1	£1½
St. Louis Brewing Ass'n, pref.	£10	£4½	£5½
St. Louis Cotton Compress	100	10	20
St L. House Building, No. 3	500	†450	475
St. Louis Transfer	100	65	67½
Savannah Brewing Co.	100	105	106
Security Title & Trust (Chic.)	100	92	98
Shelby Steel Tube Co.	100	.....	9¼
Preferred	100	.....	.....
Shultz Belting	100	80	82
Sibley Mfg. Co.	100	85	88
Silver bullion certificates		61½	62½
Simmons Hardware—Com.	100	170	172½
Preferred	100	146	150
2d preferred	100	146	150
Singer Mfg. Co. (new stock)	100	270	280
Sloss-Sheffield Steel&I.Co.Com.	100	21½	22
Preferred	100	68	70
Smyth Mfg. Co. (Hartford)	100	300	375
Southern Cotton Oil	50	† 53	.....
Spring Valley Water	100	93½	94
Standard Oil of New Jersey	100	780	785
Standard Plate Glass	100	.....	.....
Standard Rope & Twine	100	3¾	4
Standard Underground Cable	100	214	.....
Stanley Works	25	† 60	65
State St. Exchange (Boston)	100	137½	140
Stillwell, Bierce & S. V. pref.	100	65	70
Streets West. Stable Car Line	100	20½	21
Preferred	100	.....	.....
Susquehanna Iron & Steel	5	† 2½	.....
Swift & Co.	100	102¾	.....
Talmage's (Dan) Sons Co., 8%.	100	110	120
Tenth & Twenty-third St. Ferry	100	75	85
Texas Pacific Land Trust	100	27	27½
The Pullman Company	100	198	200
Tidewater Steel Co	10	† 5⅞	6⅛
Torrington Co —Common A	25	† 27½	28
Common B	25	† 25	27
Preferred	25	† 27½	28
Union Bag & Paper—Common	100	14	16½
Preferred	100	70¼	71½
Union Dairy Co. (St. Louis)	100	112	115
Union Ferry (N.Y. & Br'klyn)	100	32	33
Union Steel Screw (Cleveland)	100	.....	130
Union Stock Yards, Nashville.	100	37	43
Union Switch & Signal	50	† 56½	57½
Preferred	50	† 77	.....
Union Type Writer—Common	100	44	45
1st preferred	100	112½	113½
2nd pref.	100	117½	119
United Fruit Co.	100	126	127
United Shoe Machinery	25	† 31¼	31½
Preferred	25	† 24	24⅛
U.S. Cast Iron Pipe & Foundry.	100	4	5
Preferred	100	32	33
U. S. Envelope Co.—Common.	100	35	.....
Preferred	100	88	92
U. S. Express	100	57	58
U.S. Fidelity & Guar.Co.,(Md.).	100	119	121
U. S. Glass, com	100	32	34
Preferred	100	.....	.....
U. S. Leather	100	12⅛	12⅝
Preferred	100	73⅝	73¾
U. S. Printing Co.	100	80	81
U. S. Rubber	100	19½	20
Preferred	100	60½	60¾
U. S. Steel Corporation (w. i.)	100	37	37½
Preferred (when issued)	100	82	82½
Va.-Carolina Chemical Co.	100	59½	59¾
Preferred	100	110	111
Warren Man'f'g Co. (Ga.)	100	85	90
Preferred	100	105	.....
Warwick Iron & Steel	10	† 7⅛	.....
Washington Market, J&J	50	† 13	.....
Washington Safe Deposit Co.	100	6×	.....
Webb Manufact. Co—Nashv'le	100	75	85
Wells, Fargo Express	100	137	143
Welsbach Company	100	.....	.....
Westcott Express, common	100	.....	10
Preferred	100	x 80	90
Western Aut. Mach. Screw Co.	100	250	300
Western Stone (Chic.)	100	38½	40
Westinghouse Air Brake Co.	50	†181½	182½
Wiggins Ferry Co.	100	230	235
Winchester R. Arms Co.	100	625	.....

† Prices are per share, not per cent. ‡ Sale price. x Ex-dividend.

QUOTATIONS OF BANK AND TRUST COMPANY STOCKS.

Prices are per share, not per cent, with the exception of New York City, Brooklyn and Canadian bank stocks.
Prices marked thus (*) indicate sales.
The dagger (†) prefixed to a price indicates that the figures show the book value.
☞ **Notice Change.**—We now report surplus and undivided profits together (in the column designated Surplus and Profits) except where otherwise indicated.

Where names of the banks are printed in italics, fuller returns may be found in the advertising columns in the front part of the paper.

ALABAMA.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
BIRMINGHAM—	$	$	$		Per	share
Alabama Nat. Bank.	200,000	18,817	722,313	100	97	102
Ala. Trust & Sav. Co.	100,000	5,000	150,000	100	100	105
Berney Nat. Bank..	200,000	40,917	691,141	100	90	92½
Birmingh'm Tr. & Sav	500,000	112,117	1,699,448	100	110	115
First National Bank.	250,000	127,413	2,798,877	100	145	.....
Jefferson Co. Sav. Bk.	100,000	40,000	800,000	100	100	110
People's Sav. Bk. & Tr	75,000	5,180	534,815	100	100	.....
MOBILE—						
City National Bank.	200,000	15,989	421,414	....	128	130
First Nat. Bank.....	300,000	545,787	2,113,773	100	250	265
People's Bank.....	150,000	328,206	1,730,723	100	250	265
MONTGOMERY—						
Capital City Bank...	150,000		135,000	100	70	75
Farley Nat. Bank...	100,000	44,695	905,482	100		....
First Nat. Bank.	225,000	76,008	795,296	100	108	110
Mer. & Plant. Nat. Bk.	250,000	69,907	1,593,130	100	126	130

ARKANSAS.

LITTLE ROCK—						
Bank of Commerce..	100,000	18,930	472,368	25	22½	25
Bank of Little Rock.	134,325	....	139,706	25	.....	.....
Citizens' Bank.....	100,000	41,025	605,093	25	33	35
Exchange Nat. Bk..	200,000	42,897	1,279,844	100	.....	*125
German Nat. Bk.....	300,000	122,903	1,248,418	100	120	125
Little Rock Tr. Co..	50,000	17,698	194,387	25	32½	.....
S. J. Johnson Co ...	15,000	15,000	114,198	25	.....	150

CALIFORNIA.

LOS ANGELES—						
California Bank.....	250,000	37,562	1,351,504	100	130	.....
Citizens' Bank.....	100,000	34,619	700,583	100	126	.....
Farmers' & Mer. Bk.	500,000	968,319	5,384,940	1000	3500	.....
First National Bank.	400,000	317,492	2,959,029	100	200	202
German-Am. Sav. B'k	100,000	55,414	1,464,896	....	150	.....
Los Angeles Nat. Bk.	500,000	127,937	1,918,213	100	128	130
Los Angeles Sav. Bk.	100,000	20,000	2,270,627	...	.....	.....
Main St. Savings. Bk.	100,000	18,750	579,669	50	50	.....
Merchants' Nat. Bk.	200,000	91,981	1,011,009	100	150	.....
Nat. Bk. of California	200,000	47,000	800,000	100	115	.....
Security Savings Bk.	100,000	58,215	2,288,147	100	76	.....
South'n Cal. Sav. Bk. *l*	50,000	59,070	1,750,422	50	100	.....
State Bank & Tr. Co..	500,000	28,795	1,095,237	100	.....	90
OAKLAND—						
California Bank.....	100,000	4,510	161,550	100	85	90
Central Bank.....	300,000	134,635	2,523,719	30	30	35
First National Bank.	300,000	52,824	548,620	100	115	120
Oakland Bk of Sav'gs	480,000	168,135	7,033,149	50	70	.....
Union Nat. Bank....	150,000	130,264	998,911	100	120	125
Union Savings Bank	300,000	130,000	3,701,816	100	.....	.....
SAN FRANCISCO—						
Amer'n Bk. & Tr. Co.	426,800	6,242	437,879	100	.....	.....
Anglo-Cal. Bk. (Ld.).	1,500,000	800,000	6,900,000	50	77	.....
Bank of California..	2,000,000	3,564,170	11,151,159	100	410	.....
Columbus S. & L. Soc.	60,000	46,000	1,078,150	....	.....	.....
Crock'r-Wool'th N.B.	1,000,000	1,021,618	6,317,711	100	.....	.....
Don'hoe-Kelly B'g Co	650,000	27,230	1,649,314	....	.....	.....
First National Bank	1,500,000	1,252,623	7,074,590	100	.....	312½
French Savings Bk..	300,000	236,084	1,971,608	....	.....	.....
German Sav. & Loan	*b* 1,000,000	1,063,559	29,521,064	*b*833	.....	1850
Humboldt Sav. & L..	300,000	117,975	2,522,818	1000	.....	.....
Mutual Sav'gs Bank. *c*	300,000	124,793	4,592,412	*c*30	50	.....

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
SAN FRANCISCO (Con)	$	$	$		Per	share
Nevada Nat. of S. Fr.	3,000,000	1,205,262	*g* 8,092,469	100	.....	.....
San Fran. Nat. Bk..	500,000	113,517	1,534,338	100	.....	125
S. Fran. Sav. Union.	1,000,000	688,297	27,881,798	250	512½	.....
Sav. & Loan Society.	*c* 750,000	181,296	5,930,412	*c*75	.....	.....
Security Savings Bk.	300,000	150,926	3,505,970	250	275	.....
Wells, Fargo & Co. Bk	500,000	8,120,223	6,828,398	....	.....	.....
Cal. Safe Dep. & T. Co.	1,000,000	163,687	2,310,221	100	.....	106
Mercantile Trust Co.	*c* 500,000	57,931	1,689,708	*c*50	.....	.....
Union Trust Co.....	*a* 750,000	208,211	5,342,465	*a*600	.....	.....
SAN JOSE.—						
Bank of San Jose...	300,000	140,114	1,087,384	100	.....	.....
Comm'l & Sav'gs Bk.	300,000	10,089	447,095	50	.....	.....
First National Bank	300,000	133,372	641,460	100	.....	.....
San Jose S. Dep. Bk.	300,000	300,000	2,316,713	30	.....	.....
Gard. C. Bk. & T. Co.	200,000	18,345	496,937	100	.....	.....

CANADA.

[Returns of Canadian banks are given on page 52.]

COLORADO.

DENVER—						
Central Savings Bk.	25,000	14,867	638,801	100	.....	.....
Colorado Nat. Bank.	500,000	221,722	8,912,938	100	.....	.....
Denver Nat. Bank...	500,000	212,502	6,416,242	100	.....	.....
Denver Sav. Bank..	250,000	27,942	1,478,567	100	.....	.....
First National Bank.	500,000	601,542	18,788,641	100	.....	.....
Nat. Bk. of Comm'ce	200,000	21,598	2,224,031	100	.....	.....
West. Bk. & S. Dep. Co	100,000	15,635	390,700	100	.....	.....
International Tr. Co.	250,000	153,670	2,458,258	100	.....	.....

CONNECTICUT.

BRIDGEPORT—						
Bridgeport Nat. Bk..	215,850	192,016	784,342	50	91	.....
City National Bank.	250,000	206,934	978,050	100	155	.....
Connecticut Nat. Bk.	332,100	174,870	946,853	100	153	.....
First National Bank.	210,000	205,443	1,053,215	100	184	.....
Pequonnock Nat. Bk.	200,000	118,962	640,314	100	148	.....
HARTFORD—						
Ætna Nat. Bank....	525,000	491,068	4,023,528	100	185	.....
American Nat. Bk...	600,000	321,793	1,632,885	50	73	.....
Charter Oak Nat. Bk.	500,000	163,730	1,182,236	100	93	.....
City Bk. of Hartford.	440,000	122,315	1,456,738	100	114	.....
Conn. River Bg. Co.	150,000	103,330	710,617	30	45	.....
Far. & Mech. Nat. Bk.	500,000	149,931	1,330,364	100	122	.....
First National Bank.	650,000	228,556	2,650,762	100	123	.....
Hartford Nat. Bank.	1,200,000	707,654	3,519,851	100	138	141
National Ex. Bank..	500,000	206,961	1,570,387	50	63	.....
Phœnix Nat. Bank..	1,000,000	550,540	1,123,535	100	123	.....
Security Company..	200,000	105,923	671,886	100	130	.....
State Bank.....	400,000	163,917	1,453,487	100	125	.....
United States Bank.	100,000	275,311	2,968,915	100	380	.....
Conn. Tr. & S. D. Co.	300,000	279,015	2,391,974	100	185	.....
Fidelity Co.....	50,000	25,934	217,650	100	112	.....
Hartford Trust Co..	300,000	191,212	1,598,145	100	165	.....
NEW HAVEN—						
City Bank of N. H...	500,000	101,447	786,046	100	138	.....
First National Bank.	500,000	280,410	1,404,576	100	140	.....
Mechanics' Bank....	300,000	45,195	424,008	60	74	.....
Merchants' Nat. Bk..	350,000	138,045	1,327,518	50	60	.....

a Capital paid in; authorized, $1,250,000; when full paid par will be $1,000. *b* Capital paid in; authorized, $1,200,000; when full paid par will be $1,000. *c* Capital paid in; authorized, $1,000 000; when full paid par will be $100. *l* Capital paid in; authorized, $100,000; when full paid par will be $100. *g* Deposits include letters of credit.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
N. HAVEN—(Con.)	$	$	$		Per	share
Nat. New Haven Bk.	464,800	291,331	1,172,356	100	180	.....
Nat. Trad'men's Bk.	300,000	223,527	1,393,220	100	150	.....
N. H. Co. Nat. Bank.	350,000	331,000	733,190	10	16	....
Second Nat. Bank...	500,000	462,217	816,320	100	180	.....
Yale National Bank.	500,000	221,891	920,595	100	129	.....
Union Trust Co.....	100,000	84,964	667,325	100	.....	.....
WATERBURY—						
Citizens' Nat. Bank.	300,000	124,968	682,923	100	135	145
Fourth Nat. Bank...	100,000	58,000	385,776	100	135	.....
Manufac's' Nat. Bk.	100,000	40,000	560,000	100	125	135
Waterbury Nat. Bk.	500,000	308,847	1,183,182	50	80	85
Colonial Trust Co. ..	400,000	115,898	784,529	100	.....	.....
DELAWARE.						
WILMINGTON—						
Central Nat. Bank..	210,000	51,596	389,199	100	113	.....
Farmers' Bk. of Del.	200,000	47,100	543,000	50	73	.....
First National Bank.	500,000	170,472	1,009,091	100	116	.....
Nat. Bk. of Delaware	110,000	138,857	435,630	200	400	.....
N. B. of Wilmington and Brandywine..	200,010	204,652	1,020,914	30	80	.....
Union Nat. Bank....	203,175	334,539	1,677,304	25	81	.....
Bankers' Trust Co...	150,000	New co	mpany.			
Eqitab. Gu. & Tr. Co.	500,000	233,986	1,522,126	100	142	.....
Sec'rity Tr.&S.D.Co.	500,000	184,494	1,837,107	100	142	.....
DISTRICT OF COLUMBIA.						
WASHINGTON—						
Central Nat. Bank..	200,000	109,937	1,685,401	100	210	.....
Citizens' Nat. Bank.	300,000	182,214	1,271,777	100	170	.....
Columbia Nat. Bank.	250,000	151,580	1,362,136	100	170	175
F'rmers'&Mech.Nat. Bk. (Georgetown).	252,000	300,244	1,162,766	100	210	.....
Lincoln Nat. Bank..	200,000	38,401	651,675	100	120	122
Nat. Bank of Wash..	200,000	328,787	1,791,574	100	405	.....
Nat. Capital Bank...	200,000	112,317	931,078	100	160	.....
Nat. M'tropolit'n Bk.	300,000	555,355	2,737,884	100	675	800
Riggs Nat. Bank....	500,000	331,747	5,814,562	100	.....	.....
Second Nat. Bank...	225,000	106,203	1,203,140	100	170	.....
Traders' Nat. Bank.	200,000	74,786	713,892	100	135	.....
West End Nat. Bank.	200,000	60,244	789,016	100	118½	120
American S. &Tr.Co.	1,250,000	508,029	3,489,827	100	220	235
Nat. Safe D. Sav. & Trust Co.of D. of C.	1,000,000	124,528	3,478,570	100	145	150
Union Tr. & Stor. Co.	n 1034,000	.....	.....	100	108½	108¾
Wash. Loan & Tr. Co.	1,000,000	303,523	3,773,231	100	171	172
FLORIDA.						
JACKSONVILLE—						
Commercial Bank...	50,000	10,283	426,312	100	110	115
First Nat. Bk. of Fla.	50,000	13,448	218,308	100	100	125
Mercantile Ex. Bk..	50,000	14,080	283,732	....	100	.....
National Bank of Jacksonville.....	150,000	220,149	1,823,621	100	225	250
Nat. Bk. State of Fla.	100,000	5,873	470,580	100	.....	.....
State Bank of Fla.	50,000	15,283	413,136	....	.....	.....
GEORGIA.						
ATLANTA—						
Amer. Tr. & Bkg.Co.	100,000	12,040	d	100	80	85
Atlanta Nat. Bank..	150,000	557,721	2,761,554	100	440	460
Capital City Nat.Bk.	250,000	62,321	1,111,775	100	118	125
Fourth Nat. Bank..	400,000	111,284	1,719,612	100	105	107½
Lowry Nat'l Bank..	300,000	105,869	1,529,976	100	140	150
Maddox Rucker B.Co	200,000	56,151	1,082,747	100	200	.....
Neal Loan & Bkg. Co.	100,000	206,259	1,203,208	100	200	.....
Third National Bk..	200,000	85,267	1,430,342	100	135	140
South'n Bkg. & Tr.Co	300,000	42,000	275,874	100	75	85
Trust Co. of Georgia.	250,000	77,113	d	100	120	125
AUGUSTA—						
Augusta Savings Bk.	30,000	33,651	445,632	100	110	.....
Commercial Bank...	150,000	22,502	373,073	100	100	101
Georgia RR Bank..	200,000	146,105	1,379,225	100	.....	.....
Irish-American Bk..	15,000	8,072	136,894	100	100	.....
Nat. Bk. of Augusta.	250,000	125,323	329,648	100	120	.....
Nat. Exchange Bk..	200,000	40,844	424,766	100	105	.....
Planters' L. & S. Bk.	50,000	15,793	470,279	10	12	.....
Union Savings Bank	30,000	10,411	225,732	100	110	.....
Equitable Trust Co..	500,000	.....	.....	....	.....	.....
MACON—						
American Nat. Bank	250,000	79,566	658,889	100	105	106
Cent. Georgia Bank	100,000	7,134	155,115	100	85	90
Commercial & Savings Bank.....	50,000	21,462	209,906	100	120	125
Exchange Bank.....	500,000	100,732	1,321,285	100	97	98
First Nat. Bank.....	200,000	61,914	427,042	100	110	115
Macon Savings Bank	104,200	4,253	177,487	100	75	80
Union Savings Bank & Trust Co.....	200,000	36,882	387,614	100	98	99
SAVANNAH—						
Chatham Bank.....	150,000	15,871	549,965	100	108	109
Citizens' Bank	500,000	124,654	2,015,690	100	140	141
Germania Bank.....	200,000	73,675	1,000,801	100	135	140
Merchants' Nat. Bk.	500,000	121,620	601,930	100	124	125
Nat. Bk. of Savannah	250,000	206,051	726,229	100	159	161
Oglethorpe Savings & Trust Co.....	125,000	59,850	524,542	100	114	115
Savann'h Bk.&Tr.Co	350,000	57,279	1,300,780	100	125	126
Southern Bank of State of Georgia..	500,000	416,983	2,133,528	100	160	161
d No deposits; does	not do a g	eneral ba	nking busi	nes	s.	
ILLINOIS.						
CHICAGO—						
Bankers' Nat. Bank.	1,000,000	218,272	11,679,055	100	148	152
Calumet Nat. Bank..	50,000	43,411	526,947	100	.....	.....
Chicago City Bank..	200,000	79,122	533,881	100	145	160
Chicago Nat. Bank..	b500,000	b719,162	14,542,305	100	340	350
Commercial Nat. Bk.	1,000,000	1,332,296	24,409,492	100	335	350
Continental Nat. Bk.	q2,000,000	781,623	31,382,874	100	172	176
Corn Exchange National Bank..	2,000,000	1,656,991	31,099,896	100	340	350
Drovers' Nat. Bank.	250,000	234,631	4,399,529	100	250	275
CHICAGO—(Con.)—						
First National Bank.	5,000,000	3,338,754	69,433,567	100	358	360
First Nat. Englewood	100,000	35,366	649,330	100	95	.....
Foreman Bros Bg. Co.	500,000	627,889	2,874,913	100	.....	...
Ft. Dearborn Nat. Bk.	500,000	134,188	3,823,550	100	113	118
Hibernian Banking Association.....	222,000	340,718	8,168,899	100	250	275
Home Savings Bk...	100,000	56,133	1,052,813	100	.....	.....
Merchants' Nat. Bk..	1,000,000	1,763,061	15,536,387	100	380	410
Metropolitan Nat'l Bank.....	2,000,000	1,435,931	21,683,108	100	232	236
Milwaukee Avenue State Bank.....	250,000	132,972	1,517,796	100	106	112
National Bank of Republic.....	1,000,000	205,314	11,437,519	100	135	140
Nat. Live Stock Bk..	1,000,000	1,157,640	5,627,000	100	325	.....
Oakland Nat. Bank..	50,000	46,161	567,006	100	150	.....
Prairie State Bank..	250,000	62,158	3,325,254	100	100	105
Pullman Loan & Savings Bank	200,000	141,297	1,491,787	....	.....	.....
State Bk. of Chicago.	1,000,000	163,301	6,840,514	100	202	208
Western State Bank.	300,000	18,857	690,400	100	95	100
American Trust & Savings Bank.....	1,000,000	330,655	12,713,615	100	140	150
Equitable Trust Co..	500,000	215,221	1,297,902	100	125	135
Garden City Banking & Trust Co.....	500,000	115,866	1,944,140	100	100	105
Guardian Trust Co.—	See Kansas	City, Mo.				
Illinois Trust & Savings Bank.....	3,000,000	3,906,670	65,411,286	100	850	875
Merchants' Loan & Trust Co.....	2,000,000	1,832,452	24,150,127	100	342	350
Northern Trust Co...	1,000,000	1,161,797	19,427,414	100	350	.....
Royal Trust Co.....	500,000	299,092	2,919,713	100	138	142
Union Trust Co.....	500,000	791,562	5,047,559	100	300	.....
ROCKFORD—						
Forest City Nat. Bk.	100,000	43,294	498,764	100	.....	.....
Manufrs' Nat. Bank.	125,000	39,215	433,99	100	.....	.....
People's Bank.....	125,000	34,043	520,369	100	.....	.....
Rockford Nat. Bank.	100,000	102,184	519,157	100	.....	.....
Third Nat. Bank.....	100,000	94,850	858,976	100	.....	.....
Winnebago Nat. Bk.	100,000	169,220	1,208,147	100	.....	....
INDIANA.						
EVANSVILLE—						
Citizens' Nat. Bank.	200,000	43,563	772,914	100	140	150
First Nat. Bank.....	500,000	144,953	1,559,131	100	95	100
German Bank.....	250,000	4,200	298,770	62½	.....	.....
Old Nat. Bank.....	500,000	146,549	1,954,834	100	140	150
Ohio Valley Tr. Co..	126,100	.....	11,414	....	25	40
INDIANAPOLIS.						
American Nat. Bk...	f233,000	.....	366,371	100	100	.....
Capital Nat. Bank...	300,000	110,832	3,002,684	100	130	135
Fletcher Nat. Bank..	500,000	361,319	8,458,651	100	.....	....
Indiana Nat. Bank..	300,000	928,778	6,729,829	100	375	.....
Merchants' Nat. Bk.	1,000,000	223,651	5,155,075	100	135	.....
State Bk of Indiana.	200,000	34,000	470,000	100	.....	60
Central Trust Co....	e175,000	.....	147,028	100	108	.....
Indiana Trust Co....	a810,900	94,477	2,163,043	100	123	.....
Marion Trust Co....	e150,000	42,703	725,779	50	73	76
Union Trust Co	600,000	186,590	1,010,679	100	150	.....
TERRE HAUTE.						
First National Bank.	300,000	231,704	987,581	100	.....	230
National State Bank	200,000	76,332	365,102	100	.....	120
Vigo Co. Nat. Bank.	150,000	57,805	1,062,972	100	.....	120
Terre Haute Tr'st Co	b100,000	32,890	109,571	100	120	.....
IOWA.						
DAVENPORT—						
Citizens' Nat. Bank.	300,000	123,740	1,303,911	100	140	145
Davenport Nat. Bk..	100,000	46,817	516,950	100	100	106
Davenport Sav.Bank	300,000	65,629	3,022,358	100	195	210
Farm. & Mech. Sav..	100,000	9,533	714,119	100	106	110
First Nat. Bank.....	200,000	74,508	902,996	100	140	145
German Savings Bk.	500,000	250,022	6,087,593	100	190	210
Iowa National Bank.	100,000	32,692	1,299,793	100	120	125
Scott Co. Sav. Bank.	250,000	77,354	2,791,574	100	195	210
Union Savings Bank	60,000	23,236	646,33	100	115	125
DES MOINES—						
Capital City State Bk	100,000	3,239	911,428	100	100	.....
Central State Bank.	50,000	16,224	489,862	100	110	.....
Citizens' Nat. Bank.	200,000	120,915	2,176,570	100	145	.....
Des Moines Nat. Bk.	300,000	65,230	2,469,656	100	110	.....
Des Moines Sav. Bk.	400,000	82,360	3,910,639	100	130	.....
Home Savings Bank.	50,000	18,238	454,175	100	125	.....
Iowa National Bank.	100,000	1,733	1,065,369	100	100	.....
Marquardt Sav. Bk..	50,000	7,384	455,464	100	100	.....
People's Sav. Bank.	100,000	25,638	994,113	100	110	.....
Valley Nation'l Bank	200,000	125,105	1,773,506	100	165	.....
Valley Savings Bank	50,000	20,369	482,866	...	.....	.....
Iowa Loan & Tr. Co.	500,000	412,117	k3,154,536	100	135	.....
Security L. & Tr. Co.	50,000	71,636	471,296	100	200	.....
DUBUQUE—						
Citizens' State Bank.	100,000	13,303	330,939	100	90	100
Dubuque Nat. Bank.	100,000	21,812	417,067	100	90	100
Dubuque Sav. Bank	50,000	1,229	474,677	100	.....	*103
First National Bank.	200,000	38,128	1,031,005	100	.....	*100
German Bank.....	150,000	29,760	591,062	100	90	100
Ger. Tr. & Sav. Bank	100,000	8,127	564,622	100	.....	* 90
Iowa Tr. & Sav. Bk..	300,000	77,712	1,600,021	100	125	.....
Second Nat'l Bank..	400,000	68.802	1,243,483	100	125	.....
KENTUCKY						
COVINGTON.						
Citizens' Nat. Bank..	200,000	61,779	722,872	100	129	130
Far. & Traders' Nat.	300,000	206,755	927,944	100	.....	230
First Nat. Bank.....	300,000	118,516	998,910	100	150	160
German Nat. Bank..	350,000	114,446	625,051	100	130	135
Covington Trust Co.	100,000	2,631	95,035	100	90	95
LEXINGTON—						
Central Bank.....	100,000	20,000	125,000	100	70	71
Fayette Nat. Bank..	300,000	267,451	764,074	100	210	212
First Nat. Bank.....	400,000	135 327	341,607	100	134	136

*Sale price. † Book value. n Capital paid in: authorized, $1,200,000
q Capital to be increased to $3,000,000 x Ex dividend
b Capital to be increased to $1,000,000 and surplus to $1,500 000.

a Cap'l paid in: auth'd. $1,000,000 b Cap'l paid in; auth'd $200,000.
e Capital paid in; authorized $300,000. k Total of debentures.
f Capital paid in; authorized, $2?0,0 0.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
LEXINGTON—Con.	$	$	$		Per	share
Lex'ton City N. Bank	200,000	61,357	772,667	100	160	161
Nat. Exchange Bank	100,000	21,956	261,877	100	120	121
Phœnix Nat. Bank..	150,000	31,680	601,963	100	120	121
Second Nat. Bank...	150,000	10,039	487,441	100	105	106
Third Nat. Bank.....	100,000	7,649	105,826	100	80	82
LOUISVILLE—						
American Nat. Bank	800,000	105,727	3,710,279	100	134	135
Bank of Commerce..	800,000	169,112	3 322,645	100	174	176
Citizens' Nat. Bank..	500,000	269,592	2,687,126	100	150	.....
First Nat. Bank.....	500,000	325,454	2,331,780	100	148	.....
German Bank.....	250,000	275,633	3,376,409	100	210	.....
Ger. Insurance Bank.	249,500	319,489	4,086,628	50	200	.....
German Security Bk.	179,000	50,000	761,556	100	110	125
Louisv. Nat. Bkg. Co.	250,000	20,924	1,418,913	100	116	.....
Nat. Bk. of Kentucky	1,645,000	1,096,709	2,211,075	100	182	.....
Southern Nat. Bank.	250,000	21,953	1,480,147	100	122	.....
Third Nat. Bank....	200,000	41,706	964,952	100	113	.....
Union Nat. Bank....	500,000	213,022	4,161,213	100	151	.....
Western Bank.....	250,000	2,000	824,397	100	.....	100
Columbia Finance & Trust Co.....	1,000,000	211,997	619,210	100	143	.....
Fidelity Trust & Safety Vault Co.....	1,000,000	700,000	.....	100	234	.....
Louisville Trust Co..	806,100	112,000	1,040,000	100	140	.....
NEWPORT—						
German Nat. Bank..	100,000	.....	.....	100	100	110
Newport Nat. Bank.	100,000	16,545	531,405	100	110	120

LOUISIANA.

NEW ORLEANS—						
Canal Bank.....	1,000,000	127,737	4,361,056	100	146½	156
Citizens' Bank of La.	380,200	121,369	1,240,875	100	123½	.....
Commercial Nat. Bk.	300,000	1,278	631,999	100	120	.....
Germania Nat. Bank	300,000	111,465	1,260,578	100	133¾	.....
Germania Sav. Bk...	100,000	406,114	3,290,973	100	500	.....
Hibernia Nat. Bank.	300,000	575,720	5,083,273	100	330	450
Louisiana Nat. Bank	500,000	350,198	4,763 217	100	164	195
Metropolitan Bank..	250,000	3,164	1,296,254	100	120	.....
New Orleans Nat. Bk.	200,000	899,135	5,434,402	100	550	630
People's Bank.....	250,000	2,208	740,654	50	97	100
Provident Savings & Safe Deposit Bank.	100,000	7,759	430,696	100	105½	.....
State National Bank	300,000	126,192	2,489,652	100	140	146
Teutonia Bank.....	100,000	14,117	456,735	100	106⅝	109
Union Nat'l Bank...	300,000	43,402	1,339,568	100	103	110
U. S. S. Dp. & Sav. Bk.	100,000	.....	227,619	100	110	.....
Whitney Nat. Bank.	400,000	1,182,566	4,977,655	100	415	.....

MAINE.

PORTLAND—						
Canal Nat. Bank.....	600,000	181,660	781,444	100	99	100
Casco Nat. Bank.....	800,000	285,036	1,918,033	100	110	112
Chapman Nat. Bank.	100,000	35,813	813,132	100	102	105
Cumberland Nat. Bk.	150,000	34,945	387,905	100	98	100
First National Bank.	1,000,000	219,236	1,544,910	100	99	100
Merchants' Nat. Bk..	300,000	333,088	1,191,623	75	100	101
Nat. Traders' Bank..	200,000	92,569	328,506	100	100	102
Portland Nat. Bank.	300,000	143,559	2,694,530	100	108	110
Mercantile Trust Co.	100,000	34,901	638,150	100	110	112
Portland Trust Co...	200,000	200,000	2,000,000	100	165	170
Union S. D. & Tr. Co.	250,000	55,166	95,845	100	115	120

MARYLAND.

BALTIMORE—						
American Nat. Bank	200,000	In hands	of receiver	100	.....	.....
Calvert Bank.....	100,000	20,000	New Bank.	50	60	.....
Canton Nat. Bank...	100,000	31,06[illegible]	334,784	100	88	91
Citizens' Nat. Bank.	500,000	778,515	2,548,819	10	27⅛	.....
Com. & Farm. N. Bank	512,560	137,952	1,196,046	100	121	.....
Commonwe'lth Bank	100,000	24,628	1,057,138	50	57½	60
Continental N. Bank	250,000	49,750	855,865	100	85	95
Drov. & Mec's N. Bank	300,000	361,606	3,820,038	100	245	250
Farm. & Mer. N. Bank	650,000	440,436	2,626,425	40	66½	.....
First National Bank.	555,000	126,812	2,753,294	100	128½	130
German-Amer. Bank	300,000	107,416	535,614	100	105	107½
German Bk. of Baltimore City.....	400,000	165,299	816,373	100	110	.....
Manufact'rs' N. Bank	500,000	73,848	1,005,192	100	.....	100
Merchants' Nat. Bk.	1,500,000	777,069	10,402,962	100	200	.....
Nat. Bank of Balt'ore	1,210,700	299,310	1,944,082	100	113	114
Nat. Bank of Com'rce	300,000	201,788	1,212,371	15	21½	22
Nat. Exchange Bank	1,000,000	569,466	2,948,731	100	175	.....
Nat. Howard Bank..	230,000	42,781	639,922	10	10⅛	11
Nat. Marine Bank...	400,000	131,952	1,480,306	30	36	.....
Nat. Mechanics' Bank	1,000,000	840,214	8,084,291	10	31	.....
Nat. Union Bk. of Md.	900,000	244,579	3,062,798	75	85½	.....
Old-Town Bank.....	150,000	.....	.....	10	10	12
People's Bank.....	200,000	17,235	302,984	20	17	.....
Second Nat. Bank...	500,000	606.526	1,084.101	100	184	.....
Third National Bank	500,000	90,938	1,604,453	100	100	101
Western Nat. Bank..	500,000	406,768	2,681,750	20	38½	39½
Baltimore Trust & Guarantee Co.....	1,000,000	2,017,864	2.690,817	100	.....	330
Cent. R. Est & Tr. Co	500,000	251,319	.... ..	50	56	57
Citizens Tr. & D. Co.	1,500,000	592,950	442,671	100	110	111
City Trust & Bkg. Co.	100,000	21,124	566,223	10	.....	.....
Colonial Trust Co....	600,000	300,000	.....	50	.....	33
Continental Tr. Co..	2,000,000	3,029,392	2,950,360	100	214	215
Guard. Tr. & Dep. Co.	1,250,000	367,769	930,154	100	102	104
International Tr. Co.	*a*2,250,000	*a*1459799	756,859	....	80	.....
Maryland Tr. Co....	1,500,000	1,932,734	1,849,237	100	195	205
Mercantile Trust & Deposit Co. of Balt.	2,000,000	3,826,073	4,261,080	50	.....	185
Union Trust Co.....	*b*620,812	*b*194,871	101,000	50	.....	55
FREDERICK—						
Central Nat. Bank...	120,000	50,625	201,025	25	34	.....
Citizens' Nat. Bank..	100,000	214,026	1,717,312	100	300	.....
Far. & Mech. Nat. Bk.	125,000	71,822	558,320	25	40	.....
First Nat. Bank.....	100,000	19,633	231,736	100	100	105
Franklin Sav. Bank.	*c*110,000	14,485	172,296	100	120	.....
Frederick Co. Nat. Bk	150,000	69,748	200,310	15	21	.....
Frederick-Town Sav. Institution.....	*c*171,177	78,187	788,672	100	160	.....

c This is the so-called "Weekly Deposits" now forming capital on which divs. are paid. *a* In addition $750,000 of capital and $375,000 of surplus have not yet been called. *b* In addition $379,188 of capital and $94,797 of surplus have not yet been called.

MASSACHUSETTS.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
BOSTON—	$	$	$		Per	share
Atlantic Nat. Bank..	750,000	349,693	2,070,000	100	135	.....
Atlas Nat. Bank.....	1,500,000	549,413	3,600,000	100	102½	.....
Boylston Nat. Bank.	700,000	280,139	1,665,000	100	104	106
Bunker Hill Nat. Bk.	500,000	445,387	2,103,667	100	190	200
Central Nat. Bank...	500,000	236,366	3,428,000	100	118	120
Colonial Nat. Bank..	1,000,000	575,870	4,190,000	100	150	160
Commercial Nat. Bk.	250,000	110,033	1,216,000	100	160	.....
Eliot National Bank.	1,000,000	754,511	9,617,000	100	143	.....
Faneuil Hall Nat. Bk	1,000,000	486,436	2,835,000	100	125	.....
First National Bank.	1,000,000	1,108,132	5,018,000	100	180	182
First Ward Nat. Bk..	200,000	149,975	1,029,048	100	127	.....
Fourth Nat. Bank...	750,000	302,061	3,926,000	100	125	130
Freemans' Nat. Bk..	500,000	171,346	2,054,000	100	100	.....
Mass. Nat. Bank.....	800,000	76,914	4,319,000	100	100	.....
Mechanics' Nat. Bk..	250,000	131,324	1,702,000	100	120	.....
Merchants' Nat. Bk..	3,000,000	2,139,782	10,696,000	100	165	170
Metrop'litan Nat. Bk.	500,000	157,000	1,119,000	100	100	105
Monument Nat. Bk..	150,000	185,365	478,014	100	194	.....
Mt. Vernon Nat. Bk.	200,000	52,167	1,132,000	100	100	.....
Nat. Bk. of C'mmerce.	1,500,000	771,945	11,621,000	100	117	.....
National Bank of Commonwealth....	1,000,000	1,000,398	9,806,000	100	189	195
Nat. Bk. of Redemp..	1,000,000	511,207	9,875,000	100	120	.....
Nat. Bk. of Republic.	1,500,000	1,189,540	16,110,000	100	140	145
Nat. Exchange Bk...	1,000,000	603,124	8,557,000	100	138¾	.....
Nat. Hamilton Bk...	500,000	36,211	2,116,000	100	99	101
Nat. Hide & Leather Bank.....	1,500,000	423,868	4,928,000	100	107	.....
N. Market Bk. of Brig.	250,000	110,644	528,783	100	100	.....
National Rockland Bank of Roxbury..	300,000	216,050	1,670,755	100	122	125
Nat. Security Bank..	250,000	623,769	1,648,000	100	200	.....
Nat. Shawmut Bank.	3,000,000	1,948,141	30,210,000	100	173	.....
Nat. Union Bank....	1,000,000	773,494	3,554,000	100	136¾	.....
Nat. Webster Bank..	1,000,000	370,208	2,162,000	100	98	100
N. Eng. Nat. Bank..	1,000,000	730,475	3,162,000	100	143	145
Old Boston Nat. Bk.	900,000	273,238	2,006,000	100	100	101
People's Nat. Bank of Roxbury.....	300,000	141,444	929,978	100	117	.....
Second Nat. Bank...	1,600,000	1,252,779	11,661,000	100	177½	.....
Shoe & Leather Nat. Bank.....	1,000,000	540,044	11,766,000	100	130	135
South End Nat. Bk..	200,000	14,098	324,594	100	75	80
State National Bank.	2,000,000	710,081	3,981,000	100	108⅝	.....
Suffolk Nat. Bank...	1,000,000	471,592	2,464,000	100	111½	.....
Third Nat'l Bank...	1,500,000	291,832	10,793,000	100	96	.....
Washington Nat. Bk.	750,000	387,792	3,024,000	100	109	110
Winthrop Nat. Bank	300,000	345,096	3,080,000	100	152	.....
American Loan & Trust Co.....	1,000,000	895,291	6,381,169	100	162	170
Bay State Trust Co..	400,000	253,960	3,838,731	100	125	.....
Beacon Trust Co....	300,000	111,239	1,563,268	100	120	.....
Boston Safe Deposit & Trust Co.....	1,000,000	1,493,275	10,016,930	100	237½	.....
Columbia Trust Co..	100,000	16,407	274,128	100	100	.....
Federal Trust Co....	500,000	55,414	1,628,232	100	100	.....
Internat'l Trust Co..	1,000,000	2,417,228	10,975,346	100	200	.....
Mass. Loan & Tr. Co.	1,000,000	279,479	2,060,879	100	112	115
Mattapan D. & Tr. Co.	100,000	54,998	785,097	100	115	125
Mercantile Tr. Co ...	250,000	187,273	2,883,415	100	140	.....
New Eng. Trust Co..	1,000,000	1,650,864	18,269,829	100	256	.....
Old Colony Trust Co.	1,000,000	2,489,114	19,296,194	100	350	400
Puritan Trust Co....	200,000	65,499	2,059,477	100	103	.....
State St. Trust Co ..	300,000	138,225	2,571,310	100	122	.....
U. S. Trust Co.....	200,000	254,605	2,819,152	100	.....	.....
BEVERLY—						
Beverly Nat. Bank..	200,000	108,893	486,259	100	140	.....
BROCKTON—						
Brockton Nat. Bank.	100,000	44,262	752,851	100	.....*	125
Home Nat. Bank....	200,000	228,172	1,381,931	100	.....*	170
Plymouth Co. Safe Dep. & Trust Co...	100,000	14,527	422,981	100	.....	103
CAMBRIDGE—						
Camb'dg'p't Nat. B'k.	100,000	40,333	174,228	....	.....*	100
Charles Riv. N. Bank	100,000	80,105	672,792	100	.....*	155
First Nat. Bank.....	200,000	189,720	525,338	100	180	.....
Nat. City Bk., Cam'pt	100,000	66,823	397,291	....	.....	.....
Cambridge Trust Co.	100,000	42,706	875,339	100	.....†	113¼
EAST CAMBRIDGE—						
Cambridge Nat. B'k'	100,000	41,234	413,940	....	114	.....
Lechmere Nat. Bank	100,000	83,832	191,254	....	.....*	150
CHELSEA—						
First National Bank.	300,000	117,372	742,128	100	.....*	108
WinnisimmetNat. Bk	100,000	33,509	435,899	100	.....	.....
DANVERS—						
First National Bank.	150,000	43,368	136,268	75	.....	70
FALL RIVER—						
Fall River Nat. Bank	400,000	143,914	710,344	100	106	108
First National Bank.	400,000	299,982	743,789	100	150	.....
Massasoit Nat. Bank	300,000	181,791	918,529	100	160	.....
Metacomet Nat. Bk..	500,000	178,067	533,906	100	122	128
National Union Bank	200,000	80,069	341,828	100	110	115
Pocasset Nat. Bank.	200,000	158,760	528,800	100	152½	.....
Second Nat. Bank...	150,000	111,171	212,320	100	155	.....
B. M. C. Durfee Safe Deposit & Trust...	400,000	146,410	1,535,532	....	130	.....
FITCHBURG—						
Fitchburg Nat. Bank	250,000	206,203	946,351	100	.....	.....
Rollstone Nat. Bank	250,000	151,545	448,597	100	.....	.....
Safety Fund Nat. Bk.	200,000	72,057	432,824	100	.....	.....
Wachusett Nat. Bk..	250,000	205,148	858,665	100	.....	.....
HAVERHILL—						
Essex Nat. Bank....	100,000	27,027	148,616	100	.....†	55
First National Bank.	200,000	131,910	449,766	100	151	.....
Haverhill Nat. Bank	200,000	194,605	1,071,678	100	.....	*153
Merchants' Nat. Bk.	100,000	40,097	434,198	100	.....*	129½
MerrimackNat. Bank	240,000	148,320	482,137	100	150	.....
Second Nat. Bank...	150,000	65,211	642,980	100	161	.....
Haverhill Safe Deposit & Trust Co...	200,000	28,674	368,880	100	.....†	120

* Sale price. † Book value.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
	$	$	$		Per	share
HOLYOKE—						
City National Bank.	500,000	137,765	927,858	100	115	125
Hadley Falls Nat.Bk.	200,000	144,968	164,258	100	125	135
Holyoke Nat. Bank..	200,000	127,575	838,137	100	150	155
Home Nat. Bank....	250,000	84,604	607,910	100	110	118
Park National Bank	100,000	52,305	278,109	100	100	110
LAWRENCE—						
Arlington Nat. Bank	100,000	23,520	458,675	100	.....	.....
Bay State Nat. Bank	375,000	146,241	440,517	75	115	.....
Lawrence Nat. Bank	300,000	107,478	448,674	100	.....	.....
Merchants' Nat. Bk.	100,000	73,173	652,794	100	.....	.....
Pacific Nat. Bank...	150,000	39,702	452,979	100	.....	.....
LOWELL—						
Appleton Nat. Bank.	300,000	134,311	864,222	100	120	124
First National Bank.	250,000	171,078	427,115	100	138	142
Merch. Nat. Bank...	400,000	301,520	1,118,300	100	155	157
Old Lowell Nat. Bk.	200,000	75,164	456,873	100	114	.....
Prescott Nat. Bank..	300,000	106,736	495,462	100	.....	110
Railroad Nat. Bank.	400,000	143,279	718,201	100	126	.....
Traders' Nat. Bank..	200,000	221,213	2,472,683	100	.....	190
Wamesit Nat. Bank.	250,000	89,819	317,632	100	100	103
Lowell Trust Co.....	125,000	37,172	913,081	100	.....	95
Middlesex Safe Deposit & Trust Co...	100,000	1,093	310,603	100	.....	75
LYNN—						
Central Nat. Bank..	200,000	146,823	578,936	100	150	.....
First National Bank.	500,000	228,199	946,155	100	113	.....
Lynn National Bank	100,000	155,419	632,896	100	225	.....
Manufac's Nat. Bank	200,000	51,754	438,298	100	85	.....
National City Bank.	200,000	175,525	522,191	100	150	.....
Nat. Security Bank..	100,000	142,194	706,247	100	200	.....
Lynn S. Dp. & Tr.Co.	100,000	96,166	867,673	100	175	.....
Security S.D.&Tr.Co	200,000	94,863	773,337	100	125	.....
NEW BEDFORD—						
First National Bank.	1,000,000	287,844	778,990	100	126½	.....
Mechanics' Nat. Bk.	600,000	221,686	1,321,260	100	137½	140
Merchants' Nat. Bk.	1,000,000	697,453	1,541,909	100	196	198
New Bedford S. Dep. & Tr. Co.....	200,000	33,790	591,459	100	.....	86
PEABODY—						
Warren Nat. Bank ..	250,000	123,580	558,628	100	110	115
SALEM—						
Asiatic Nat. Bank...	315,000	111,023	398,901	30	28	.....
First National Bank.	300,000	77,096	489,952	100	70	78
Mercantile Nat.Bank	200,000	67,554	454,239	100	100	.....
Merchants'Nat.Bank	200,000	131,798	608,302	50	65	.....
Naumkeag Nat.Bank	500,000	323,019	612,332	100	125	.....
Salem Nat. Bank....	300,000	84,198	451,484	100	75	.....
SPRINGFIELD—						
Agawam Nat. Bank.	300,000	2,103	421,366	100	.....	.....
Chapin Nat. Bank...	500,000	158,239	1,449,614	100	120	130
Chicopee Nat. Bank.	400,000	205,585	1,784,031	100	155	160
City National Bank..	250,000	155,095	950,835	100	140	147
First National Bank.	400,000	103,002	658,023	100	105	115
John Hancock Nat..	250,000	86,111	430,211	100	105	110
Pynchon Nat. Bank.	200,000	114,679	1,375,986	100	110	120
Second Nat. Bank...	300,000	186,914	971,845	100	130	135
Springfield Nat. B'k	200,000	252,497	2,136,275	100	190	200
Third Nat. Bank.....	500,000	459,730	1,988,609	100	215	220
Hampden L'n&Tr.Co	100,000	43,087	1,192,011	100	125	135
Springfield Safe Deposit & Tr. Co.....	500,000	304,890	2,375,307	100	150	160
TAUNTON—						
Bristol Co. Nat. Bank	500,000	209,818	708,214	100	125	.....
Machinists' Nat. Bk.	200,000	139,936	310,975	100	160	.....
Taunton Nat. Bank.	600,000	217,210	572,392	100	148	.....
WORCESTER—						
Central Nat. Bank ..	300,000	126,927	1,461,539	100	.....	125
Citizens' Nat. Bank.	150,000	81,572	1,748,983	100	148	150
City National Bank.	200,000	114,089	1,898,462	100	140	.....
First Nat. Bank	300,000	235,146	2,830,109	100	190	.....
Mechanics' Nat. Bk.	200,000	57,327	759,625	100	95	.....
Quinsigam'd Nat.Bk	250,000	177,260	1,393,764	100	145	.....
Worcester Nat. Bank	250,000	254,959	2,599,328	100	178	180
Worc. S. D. & Tr. Co.	200,000	143,684	2,496,931	100	146	.....

MICHIGAN.

BAY CITY—						
Bay City Bank.....	150,000	76,495	1,532,776	100	150	160
Bay County Sav. Bk.	50,000	38,868	624,619	....	162	165
Commercial Bank...	100,000	7,812	437,065	100	80	90
First National Bank.	100,000	52,587	627,577	100	120	130
Old Second Nat. Bk.	200,000	58,729	1,206,191	100	120	130
DETROIT—						
Am. Exch. Nat. Bk..	400,000	142,526	2,876,748	100	100	.....
Central Sav. Bank..	100,000	38,379	607,342	100	100	.....
Citizens' Sav. Bank.	200,000	33,863	1,374,027	100	102	.....
City Sav. Bank.....	150,000	62,398	2,755,589	100	110	.....
Commercial Nat. Bk.	500,000	195,477	3,660,274	100	127	.....
Detroit Nat. Bank...	1,000,000	297,316	6,740,218	100	132	.....
Detroit Riv. Sav. Bk.	100,000	21,233	558,800	100	90	95
Detroit Sav. Bank...	400,000	402,664	6,419,842	100	.....	250
Dime Sav. Bank.....	200,000	57,701	2,785,873	100	130	.....
First National Bank.	500,000	145,594	4,974,240	100	160	.....
German-Am. Bank..	100,000	34,515	1,183,651	100	115	.....
Home Sav. Bank....	200,000	54,821	2,430,69-	100	110	.....
McLellan & A. Sav..	150,000	18,945	653,153	100	105	.....
Mechanics' Bank....	100,000	30,649	1,189,355	100	.....	.....
Michigan Sav. Bank.	150,000	60,727	1,626,593	100	115	.....
Peninsular Sav. Bk..	300,000	76,820	2,819,047	100	100	.....
People's Sav. Bank..	500,000	192,444	7,951,514	1000	1150	.....
Preston Nat. Bank..	700,000	145,454	3,802,794	100	108	.....
State Sav. Bank.....	500,000	146,048	9,671,456	100	202	.....
Union Nat. Bank....	200,000	35,219	714,709	100	90	100
Wayne Co. Sav. Bk..	400,000	596,778	8,749,514	100	225	.....
Detroit Trust Co.....	265,250	265,250	162,182	....	.....	.....
Union Trust Co.....	500,000	171,498	344,931	100	.....*	120
GRAND RAPIDS—						
Fifth Nat. Bank.....	100,000	17,646	574,432	100	.....	95
Fourth Nat. Bank...	300,000	92,997	1,972,645	100	135	140
Gr. Rapids Nat. Bk..	500,000	110,266	1,693,698	100	118	.....
Gr. Rapids Sav. Bk..	150,000	36,685	1,448,843	50	115	.....

* Sale price. † Book value.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
	$	$	$		Per	share
GRAND RAP.-(Con.)						
Kent County Savings Bank.....	50,000	110,734	1,787,417	50	.....	300
National City Bank..	500,000	111,315	1,502,011	100	108	110
Old National Bank..	800,000	274,333	2,791,640	100	135	140
People's Savings Bk.	100,000	31,025	1,501,652	100	130	.....
State Bank of Michigan.....	150,000	50,778	1,293,318	50	100	102
Michigan Trust Co...	200,000	118,496	489,372	100	160	.....
SAGINAW—						
Bank of Saginaw....	200,000	140,644	2,229,831	100	150	160
Commercial Nat. Bk.	100,000	76,293	638,966	100	150	160
Peoples' Savings Bk.	50,000	31,204	611,747	100	.....	.....
Saginaw Co. Sav.Bk.	50,000	54,921	490,155	100	.....	200
Savings Bk. of East Saginaw	100,000	106,673	2,293,155	100	200	.....
Second Nat. Bank ..	200,000	358,814	3,520,791	100	265	275

MINNESOTA.

DULUTH—						
American Exchange Bank.....	500,000	85,000	3,000,000	100	120	125
Commercial Banking Company	25,000	3,500	225,000	P	rivate	Bank
First National Bank.	500,000	366,207	3,647,851	100	135	160
St. Louis Co. Bank..	50,000	10,000	240,365	P	rivate	Bank
MINNEAPOLIS—						
First National Bank.	1,000,000	167,557	6,124,817	100	125	130
German - American Bank.....	60,000	23,047	551,387	100	.....	.....
Germania Bank.....	50,000	4,051	139,917	100	.....	.....
Hennepin Co. Savings Bank.....	100,000	41,615	2,378,313	100	.....	.....
Metropolitan Bank.	200,000	45,878	1,031,447	100	102	105
Nat'l Bank of Commerce.....	1,000,000	232,173	2,838,164	100	110	130
Northwestern Nat'l Bank.....	1,000,000	300,000	5,486,033	100	155	160
People's Bank of Minnesota.....	76,000	8,800	230,000	100	.....	50
St.Anthony Falls Bk.	125,000	32,000	650,000	100	.....	.....
Security Bank.....	1,000,000	192,973	6,515,228	100	100	.....
Swedish - American National Bank....	250,000	46,505	1,355,119	100	100	105
Minnesota Loan & Trust Co.....	500,000	71,120	917,428	100	80	.....
ST. PAUL—						
Capital Bank.....	100,000	50,604	561,549	100	105	106
First National Bank.	1,000,000	831,534	6,574,242	100	232	235
Merchants' N. Bank.	1,000,000	170,004	4,223,887	100	100	110
National German-American Bank...	1,000,000	56,925	5,206,453	100	101	105
St. Paul Nat. Bank..	600,000	46,057	1,704,123	100	.....	95
Scandinavian-American Bank.....	100,000	31,312	748,452	100	125	.....
Second Nat. Bank...	200,000	113,161	2,056,184	100	195	200
State Bank.....	25,000	868	121,235	....	.....	70
Union Bank.....	100,000	25,076	394,323	100	120	.....
St. Paul Title & Trust Company	250,000	25,000	*d*	100	20	25
St. Paul Trust Co....	250,000	21,434	*d*	100	.....	18
Security Trust Co....	264,000	40,000	115,000	100	.....	20

MISSOURI.

KANSAS CITY—						
American Nat. Bank	250,000	84,992	3,420,043	100	102	105
Bank of Grand Ave.	50,000	3,248	316,977	100	.....	100
City National Bank.	250,000	38,177	1,486,363	100	110	115
First National Bank.	250,000	463,248	12,788,957	100	300	350
Inter-State National Bank, Kansas.....	1,000,000	556,082	3,793,188	100	148	153
Kan. City State Bank	200,000	14,639	964,118	100	85	100
Missouri Sav. Assn..	*b*50,000	24,838	291,587	100	150	160
Nat. Bank of Commerce.....	1,000,000	746,899	28,993,462	100	180	190
New England National Bank	300,000	99,793	2,801,022	100	135	140
Union Nat. Bank....	600,000	261,125	8,619,892	100	152	155
Western Exch'ge Bk.	100,000	15,620	737,573	100	135	140
Fidelity Trust Co....	500,000	62,799	985,501	100	110	115
Guardian Trust Co..	2,500,000	In hands	of receiver	100	.....	.....
ST. JOSEPH—						
First Nat. Bank of Buchanan Co.....	250,000	44,500	2,300,000	100	.....	103
German-American Bank.....	100,000	18,998	1,184,663	100	.....	85
Merchants' Bank....	200,000	19,967	1,156,774	100	90	100
National Bank of St. Joseph.....	100,000	158,575	3,905,974	100	300	.....
Park Bank.....	40,000	13,373	222,049	100	.....	105
Tootle, Lemon & Co.	50,000	25,229	3,061,774	Pri	vate b	ank.
Missouri Val. Tr. Co.	*a*50,000	10,895	244,467	100	.....	.....
ST. LOUIS—						
American Exchange Bank....	500,000	448,814	5,667,248	50	110	111
Boatmen's Bank....	2,000,000	889,541	10,330,939	100	195	200
Bremen Bank.....	100,000	224,175	1,557,578	100	215	225
Continental Nat. Bk.	1,000,000	508,879	13,604,749	100	180	182
Fourth Nat. Bank...	1,000,000	881,875	5,418,267	100	235	240
Franklin Bank.....	600,000	170,195	4,363,217	100	170	175
German - American Bank.....	150,000	900,000	3,926,430	100	780	800
German Savings Institution	250,000	499,551	6,019,508	100	275	285
International Bank of St Louis.....	200,000	72,714	1,083,454	100	130	132
Jefferson Bank.....	100,000	36,434	580,587	100	105	107
Lafayette Bank.....	100,000	606,284	2,873,110	100	480	510
Mechanics' Bank....	1,000,000	608,975	6,125,754	100	213	217
Merchants' Laclede National Bank.....	1,400,000	399,642	12,232,913	100	170	172

d No deposits; does not do a general banking business.

*Sale price. †Book value. *a* Capital paid in; authorized, $100,000. *b* Capital paid in; authorized, $150,000.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
ST. LOUIS—*Concl.*	$	$	$		*Per*	*share*
Nat. Bank of Com'rce	5,000,000	3,288,995	31,967,915	100	269	271
Northwest'n Sav. B'k	200,000	98,837	1,707,464	100	135	140
South'n Com. & Sav.	100,000	17,583	339,029	100	100	105
South Side Bank....	200,000	59,758	623,783	100	125	130
State National Bank	2,000,000	554,919	8,696,203	100	162	164
Third National Bank	1,000,000	357,432	13,147,150	100	168	170
Lincoln Trust Co....	1,000,000	304,372	2,297,963	100	175	177
Mercantile Tr. Co...	*c*750,000	856,390	2,821,234	100	287	289
Mississip. Val. Tr. Co.	3,000,000	3,923,218	14,253,968	100	339	341
Missouri Trust Co....	*a*202,100	128,280	197,955	100	104	106
St. Louis Safe Deposit & Savings Bank.	200,000	59,278	1,519,133	100	137	139
St. Louis Trust Co...	2,500,000	961,702	7,664,526	100	282	285
Union Trust Co.....	*b*1,000,000	766,144	6,544,746	100	282	285
NEBRASKA.						
LINCOLN—						
City National Bank..	100,000	17,000	600,000	....	.....	.....
Columbia Nat. Bank.	100,000	20,827	718,315	100	.....	.....
First National Bank.	200,000	44,709	2,375,092	100	.....	.....
OMAHA—						
Commercial Nat. Bk.	400,000	63,717	1,275,887	100	.....	.....
First National Bank.	500,000	165,054	6,601,506	100	.....	.....
Merchants' N. Bank.	500,000	114,849	3,029,577	100	.....	.....
Nat. Bk. of Comm'ce	200,000	5,359	288,119	100	.....	.....
Nebraska Nat. Bank.	400,000	34,506	1,496,709	100	.....	.....
Omaha Loan & Trust Co. Savings Bank..	50,000	52,576	305,000	....	.....	.....
Omaha Nat. Bank...	1,000,000	153,749	6,056,321	100	.....	.....
Union National Bank	250,000	16,002	540,950	100	.....	.....
United States National Bank.....	400,000	62,449	2,845,048	100	.....	.....
Omaha L'n & Tr. Co.	500,000	96,194	440,505	....	.....	.....
SOUTH OMAHA—						
Packers' Nat. Bank.	100,000	28,006	696,809	100	.....	.....
South Omaha Nat. Bk	200,000	177,629	1,922,118	100	.....	.....
Union Stock Yards National Bank.....	300,000	115,161	2,619,696	100	.....	.....
NEW HAMPSHIRE.						
MANCHESTER—						
Amoskeag Nat. Bank	200,000	216,798	1,258,631	100	.....*	200
First National Bank.	150,000	81,391	286,948	100	.....*	150
Manchester Nat. Bk.	150,000	87,416	1,470,827	100	.....*	276
Merchants' N. Bank.	150,000	72,503	718,278	100	.....*	126½
Second Nat. Bank...	100,000	40,525	394,432	100	.....*	120
NEW JERSEY.						
CAMDEN—						
Camden Nat. Bank..	100,000	36,486	706,338	100	.....*	80
First National Bank.	200,000	160,123	803,850	100	.....*	140
National State Bank	260,000	275,625	2,485,224	50	.....*	82¼
Camden S.D. & T. Co.	100,000	391,313	4,624,384	25	.....*	120
Central Trust Co....	100,000	88,311	1,257,117	25	.....*	25
N. J. Tr. & S. Dep. Co.	200,000	25,474	1,319,406	100	.....*	53
Security Trust Co...	50,000	45,921	895,775	100	.....*	160
ELIZABETH—						
Citizens' Bank.....	100,000	26,747	262,166	100	.....	*102½
Elizabethp't Bkg. Co.	50,000	6,672	268,325	50	100	.....
First National Bank.	200,000	179,178	790,618	100	.....*	175
National State Bank	350,000	473,801	1,384,287	50	210	.....
HOBOKEN—						
First National Bank.	110,000	460,752	1,767,700	25	130	135
Second Nat. Bank...	125,000	106,528	838,600	100	167	170
Hudson Trust Co....	500,000	†43,985	5,587,856	100	325	.....
Trust Co. of N. J.....	100,000	105,377	626,393	100	200	.....
JERSEY CITY—						
First National Bank.	400,000	879,015	6,394,100	100	300	305
Hudson Co. Nat. Bk.	250,000	566,882	1,640,000	100	360	365
Second Nat. Bank...	250,000	319,226	1,065,100	100	.....	230
Third Nat. Bank.....	200,000	237,115	975,500	100	185	190
Commercial Tr. N. J.	500,000	522,148	2,158,305	100	230	.....
Greenv. Bk. & T. Co.	10,000	21,058	501,839	100	130	140
N. J. T. Gu. & Tr. Co.	200,000	570,655	5,104,555	100	320	325
Peoples' S. D. & T. Co.	100,000	63,249	1,577,301	100	130	150
MORRISTOWN—						
First Nat. Bank.....	100,000	149,780	1,586,371	100	.....*	300
Nat. Iron Bank.....	200,000	59,141	917,178	100	.....*	105
Morristown Tr. Co..	300,000	611,796	3,622,178	100	450	500
NEWARK—						
Essex Co. Nat. Bank	300,000	827,899	4,034,714	50	300	.....
German Nat. Bank..	200,000	307,212	1,990,722	100	305	.....
Manufact'rs N. Bank	250,000	141,527	1,190,535	100	170	.....
Merchants' N. Bank.	200,000	212,695	1,978,752	100	240	.....
Nat. Newark Bkg. Co.	500,000	584,937	2,601,309	50	110	.....
National State Bank.	500,000	373,311	2,153,828	50	95	.....
Newark City N. Bank	500,000	337,961	2,297,739	50	95	.....
North Ward N. Bank	200,000	192,370	1,490,002	100	195	.....
Second Nat. Bank...	300,000	129,324	1,008,138	100	180	.....
State Banking Co....	100,000	129,495	1,483,164	100	230	.....
Fidelity Trust Co....	1,000,000	1,453,746	5,776,806	100	400	.....
NEW BRUNSWICK—						
Nat. Bank of N. J. ..	250,000	293,252	1,325,507	100	215	220
People's Nat. Bank .	100,000	89,560	504,316	100	155	165
PATERSON—						
First National Bank.	400,000	477,952	2,400,685	100	400	405
Paterson Nat. Bank.	300,000	196,335	1,652,643	100	225	.....
Second Nat. Bank ..	150,000	165,803	926,920	50	140	.....
Paterson Sav. Inst'n	250,000	665,181	7,099,920	100	800	900
Hamilton Trust Co..	150,000	161,729	568,312	100	225	.....
Paterson S.D. & T. Co.	100,000	128,568	1,608,512	100	380	.....
Silk City S. D. & T. Co.	100,000	41,680	511,681	100	165	.....
TRENTON—						
Broad St. Nat. Bank.	250,000	109,767	1,013,268	100	.....	112
First National Bank.	500,000	269,808	834,818	100	.....	155
Mechanics' Nat. Bk..	500,000	400,748	2,226,054	50	.....	.....
Trenton Banking Co.	500,000	385,104	1,803,132	50	.....	85
Trenton Tr. & S D. Co.	150,000	55,567	1,978,941	100	110	.....

* Sale price. † Book value. *a* Capital paid in; authorized $500,000
b Capital pd. in; auth. $1,200,000. *c* Capital pd. in; auth. $3,000,000

NEW YORK.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
ALBANY—	$	$	$		*Per*	*share*
Albany City Nat. Bk.	300,000	108,384	2,991,968	100	107	.....
Albany County Bank	250,000	81,920	1,041,145	100	200	.....
First National Bank.	200,000	107,265	636,091	100	130	140
Mech'nics & F'rmers'	250,000	960,477	1,240,897	100	475	.....
Merchants' Nat. Bk.	200,000	205,442	877,861	50	168	172
Nat. Commercial Bk.	300,000	865,046	5,550,923	100	400	.....
Nat. Exchange Bank	300,000	95,158	1,330,234	100	130	135
N. Y. State Nat. Bk..	250,000	315,120	8,163,504	100	220	.....
Park Bank.....	100,000	43,788	632,911	100	145	.....
Albany Trust Co....	200,000	106,583	1,183,498	....	170	.....
AUBURN—						
Cayuga Co. Nat. Bk.	200,000	82,030	1,051,205	25	254	271
Nat. Bank of Auburn	200,000	96,770	688,452	100	106	110
BINGHAMTON—						
City National Bank	200,000	56,848	410,327	100	.....	100
First National Bank.	200,000	93,550	795,184	100	.....	110
People's Bank.....	100,000	9,678	332,985	100	.....	100
Strong State Bank...	100,000	66,498	586,282	100	.....	135
Susquehanna Valley	100,000	23,760	355,041	100	.....	.....
Binghamton Tr. Co.	300,000	169,500	2,229,727	100	140	150
BROOKLYN—*Prices are per ce nt, not per share. Deposits of B rooklyn ba nks are re ported net, not gross.*						
Bedford Bank.....	150,000	124,611	1,340,200	100	225	.....
Broadway Bank.....	100,000	169,308	1,612,400	100	250	.....
Brooklyn Bank.....	300,000	151,046	1,165,200	50	110	.....
Eighth Ward Bank..	100,000	43,265	293,900	100	.....	85
Fifth Ave. Bank.....	100,000	67,716	624,800	100	100	110
First National Bank.	300,000	556,429	4,401,000	100	300	.....
Kings County Bank.	150,000	63,830	670,500	100	110	...
Manufact's' Nat. Bk.	252,000	493,600	3,243,000	30	285	300
Mechanics' Bank....	500,000	366,928	3,182,100	50	200	.....
Mech. & Traders' Bk.	100,000	203,050	892,900	100	270	300
Merchants' Bank....	100,000	16,313	557,100	100	100	.....
Nassau Nat. Bank...	300,000	618,739	3,890,000	100	285	.....
National City Bank.	300,000	576,700	2,942,000	50	275	.....
North Side Bank....	100,000	121,737	903,800	100	175	.....
People's Bank.....	100,000	126,912	922,900	50	190	.....
Schermerhorn Bank.	100,000	63,410	634,600	100	170¼	.....
Seventeenth Wd. Bk	100,000	76,904	472,600	100	105	115
Sprague Nat. Bank..	200,000	235,400	1,015,000	100	.....	210
Twenty-sixth Wd. Bk.	100,000	53,653	471,800	100	140	.....
Union Bank,.....	100,000	59,388	618,100	100	120	.....
Wallabout Bank.....	100,000	49,882	685,800	100	105	.....
For detailed statements of Brooklyn Trust Cos. see CHRONICLE *Jan. 26 1901.—pages 190 to 194.*						
Brooklyn Trust Co..	1,000,000	1,794,841	10,601,279	100	415	425
Flatbush Trust Co ..	200,000	115,006	797,247	100	165	.....
Franklin Trust Co...	1,000,000	1,283,401	7,147,766	100	290	.....
Hamilton Trust Co..	500,000	777,850	5,624,706	100	270	.....
Kings Co. Trust Co..	500,000	1,036,550	8,541,183	100	414	.....
Long I. Loan & Tr. Co.	500,000	550,085	3,077,670	100	250	...
Manuf'rs' Trust Co..	500,000	838,486	5,664,812	100	320	325
Nassau Trust Co....	500,000	386,074	4,018,498	100	195	.....
People's Trust Co	1,000,000	1,508,510	10,724,154	100	350	.....
Williamsburg Tr. Co.	700,000	449,910	3,899,294	100	205	225
BUFFALO—						
Bank of Buffalo.....	500,000	591,465	4,159,917	100	220	230
Buffalo Commercial.	250,000	96,192	1,849,381	100	105	115
Citizens' Bank.....	100,000	150,344	1,475,544	100	.....	200
City National Bank..	300,000	209,700	2,671,007	100	.....	.....
Columbia Nat. Bank.	200,000	51,099	1,281,547	100	.....	105
German-American ..	200,000	128,523	2,708,935	100	120	.....
German Bank.....	100,000	461,840	4,067,546	1000	4500	5000
Man'f'rs' & Traders'.	900,000	615,665	6,299,305	50	65	70
Marine Bank.....	200,000	1,121,645	7,589,026	100	1000	.....
Merchants' Bank....	300,000	149,885	1,488,736	100	.....	115
Metropolitan Bank..	200,000	62,744	1,305,368	100	.....	100
Niagara Bank.....	100,000	31,066	1,015,791	100	.....	105
People's Bank.....	300,000	112,068	2,005,996	100	.....	115
Third National Bank.	500,000	114,480	2,021,679	100	.....	110
Union Bank.....	200,000	40,816	817,149	100	.....	100
Buffalo L.T. & S.D. Co.	200,000	77,000	2,780,214	100	.....	125
Fidelity Tr. & Guar.	500,000	538,020	7,309,955	100	400	.....
ELMIRA—						
Chemung Canal Bk.	300,000	600,000	4,677,202	100	.....†	300
Merchants' Nat. Bk.	100,000	8,635	223,443	100	.....†	111¾
Second Nat. Bank ..	300,000	140,540	1,276,742	100	.....*	140
NEW YORK CITY—*Prices are per cent, not per share Deposits of New York City banks are reported net, not gross.*						
America, Bank of....	1,500,000	2,974,797	26,452,100	100	480	500
Amer. Exch. Nat. Bk.	5,000,000	3,064,915	24,772,000	100	245	225
Astor National Bk..	350,000	320,901	5,600,000	100	600	.....
Bowery Bank.....	250,000	724,727	3,342,000	100	300	.....
Broadway, National.	1,000,000	1,586,572	4,941,100	25	250	260
Butch. & Drov. Nat..	300,000	84,994	1,338,500	25	94	100
Central Nat. Bank,..	1,000,000	513,989	14,580,000	100	170	.....
Chase Nat. Bank....	1,000,000	2,322,734	49,009,200	100	600	...
Chatham Nat. Bank	450,000	993,300	6,589,200	25	300	310
Chemical Nat. Bank	300,000	6,967,545	25,304,200	100	4000	4050
Citizens' Bank, Nat.	600,000	384,824	3,478,100	25	152	.....
City Bank, National.	10,000,000	5,721,583	148682500	100	515	525
Colonial Bank.....	100,000	128,275	1,652,600	100	300	.....
Columbia Bank.....	300,000	194,723	2,314,000	100	300	.....
Commerce, Nat. Bk. of	10,000,000	6,733,036	67,509,900	100	305	315
Continental Nat. Bk.	1,000,000	496,154	5,375,800	100	145	.....
Corn Exchange Bk..	1,400,000	1,807,235	24,889,000	100	385	400
Domestic Ex. Nat. Bk.	300,000	5,592	997,214	100	.....	103
East River Nat. Bk..	250,000	159,173	1,463,500	25	140	.....
Eleventh Ward Bk..	100,000	129,044	1,408,200	25	150	.....
Fidelity Bank.....	200,000	98,353	274,800	100	220	.....
Fifth Ave. Bank.....	100,000	1,326,688	10,315,900	100	2750	3250
Fifth Nat. Bank.....	200,000	348,295	2,288,100	100	225	.....
First Nat. Bank	500,000	9,483,045	46,778,900	100	3600	.....
Fourteenth St. Bank.	100,000	55,232	1,395,300	100	150	
Fourth Nat. Bank...	3,000,000	2,433,700	29,417,900	100	188	195
Gallatin Nat'l Bank.	1,000,000	1,925,806	7,540,300	50	400	425
Gansevoort Bank....	200,000	20,350	756,000	50	100	.....
Garfield Nat. Bank..	200,000	1,108,401	7,500,700	100	1600	.....
German-Amer. Bk...	750,000	365,970	3,351,100	75	125	135
German Exch. Bk...	200,000	638,573	3,320,500	100	285	.....
Germania Bank.....	200,000	818,548	4,536,300	100	500	.....
Greenwich Bank....	200,000	173,629	769,400	25	165	.....
Hamilton Bank.....	200,000	102,385	1,516,100	100	150	.....
Hanover Nat'l Bank.	3,000,000	5,195,634	58,065,900	100	515	525
Hide & Leather N. Bk.	500,000	334,141	1,994,400	100	160	.....
Imp. & Traders' N. Bk	1,500,000	6,027,100	22,859,000	100	540	560
Irving Nat'l Bank..	500,000	435,594	4,381,000	50	187	.....

* Sale price. † Book value.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask
N. Y. CITY—(Con.)	$	$	$		Per cent.	
Leather Mfrs.Nat.Bk	600,000	477,655	4,923,500	100	230	250
Liberty Nat. Bank	500,000	648,086	7,099,700	100	400	.....
Lincoln Nat. Bank	300,000	965,127	13,835,500	100	825	.....
Manhattan Co. Bk	2,050,000	2,114,448	26,465,000	50	280	.....
Market & Ful.Nat.Bk	900,000	1,037,090	7,363,000	100	245	.....
Mechanics' Nat. Bk	2,000,000	2,244,965	14,777,000	25	215	225
Mech. & Traders' Bk.	400,000	124,849	2,514,000	25	100	.....
Mercantile Nat. Bk	1,000,000	1,264,218	15,770,800	100	225	235
Merchants' Ex.N.Bk.	600,000	219,065	6,256,800	50	126	.....
Merchants' Nat. Bk.	2,000,000	1,096,552	18,869,500	50	180	.....
Metropolis, B'k of the	300,000	1,018,247	8,548,700	100	600	650
Mount Morris Bank	250,000	59,490	2,649,500	100	190	.....
Mutual Bank	200,000	135,786	1,504,200	100	160	.....
Nassau Bank	500,000	274,876	3,388,000	50	180	190
N. Amsterdam, Bk. of	250,000	444,594	6,242,200	100	750	.....
N.Y. County Nat. Bk.	200,000	397,119	4,145,700	100	1560	.....
N. Y. Nat. Exch. Bk.	300,000	112,572	3,384,400	100	130	.....
N. Y., N. B. A., Bk of	2,000,000	2,047,218	16,270,000	100	335	345
Nineteenth Ward Bk.	100,000	59,239	1,721,100	100	110	.....
Ninth Nation'l Bank.	750,000	71,065	3,300,000	100	100	.....
No. Amer., Nat. Bk. of.	1,000,000	818,000	17,627,300	100	210	.....
Oriental Bank	300,000	401,011	2,082,000	25	170	190
Pacific Bank	422,700	484,700	3,286,500	50	180	190
Park Bank, National	2,000,000	3,579,854	71,021,000	100	470	500
People's Bank	200,000	337,327	2,731,600	25	225	.....
Phenix Nat. Bank	1,000,000	225,582	5,411,000	20	100	105
Plaza Bank	100,000	175,885	2,613,000	100	475	.....
Produce Ex. Bk., N.Y.	1,000,000	379,183	3,967,300	100	140	.....
Republic, Nat. Bk. of	1,500,000	1,153,805	23,441,800	100	225	245
Riverside Bank	100,000	116,386	1,055,200	100	210	.....
Seaboard Nat. Bank	500,000	818,169	18,615,000	100	350	.....
Second Nat. Bank	300,000	913,924	10,075,000	100	650	.....
Seventh Nat. Bank	300,000	217,080	4,983,700	100	185	.....
Shoe & Leather Nat.	1,000,000	202,866	3,939,000	100	105	115
State Bank	100,000	238,948	3,524,000	100	350	.....
State of New York	1,200,000	543,259	4,277,400	100	140	150
Twelfth Ward Bank	200,000	54,763	1,658,600	100	100	115
Twenty-third W'd Bk	100,000	69,755	1,137,500	100	100	.....
Union Square Bank	200,000	351,256	2,812,300	100	235	.....
Varick Bank	100,000	50,000	275,900		.....	.....
Washington Bank	100,000	23,752	479,000	100	.....	.....
Wells, Fargo & Co.	500,000	125,334	3,210,482	100	.....	.....
West Side Bank	200,000	426,428	3,008,000	100	390	.....
Western Nat. Bank	2,100,000	1,998,482	50,719,000	100	510	.....
Yorkville Bank	100,000	180,225	1,528,200	100	230	.....
For detailed statements of N. Y. City Trust Cos., see Jan. 26, 1901, pages 190 to 194.				CHRONICLE,		
Amer'n Dep. & L. Co.	500,000	183,515	3,909,427	100	.....	.....
Atlantic Trust Co	1,500,000	1,010,854	8,558,610	100	245	.....
Bowl'g Green Tr. Co.	2,500,000	2,632,747	8,251,678	100	185	195
Central Realty Bond & Trust Co	1,000,000	772,666	5,307,550	100	350	.....
Central Trust Co	1,000,000	10881416	40,793,321	100	1990	2010
City Trust Co	1,000,000	1,322,924	11,632,453	100	350	.....
Colonial Trust Co	1,000,000	1,069,958	17,207,487	100	375	.....
Continental Trust Co.	500,000	772,394	7,305,300	100	400	
Farmers' L'n & Tr. Co.	1,000,000	6,185,149	45,889,765	25	1475	1500
Fifth Ave. Trust Co.	500,000	884,578	8,594,875	100	530	.....
Guaranty Trust Co.	2,000,000	4,232,852	21,979,689	100	600	625
Knickerbock'r Tr. Co.	1,000,000	1,173,709	21,939,107	100	525	.....
Manhattan Tr. Co	1,000,000	1,482,499	8,744,959	30	350	.....
Mercantile Tr. Co	2,000,000	4,595,662	46,267,275	100	810	.....
Merchants' Trust Co.	500,000	1,072,455	4,449,167	100	300	.....
Metropolitan Tr. Co.	1,000,000	1,709,770	16,920,454	100	500	.....
Morton Trust Co	2,000,000	3,348,209	33,895,865	100	625	.....
N.Y.Life Ins. & T.Co.	1,000,000	3,783,708	27,071,618	100	1325	1375
N.Y.Security & Tr.Co.	1,000,000	2,384,544	21,364,309	100	800	.....
Nor. Amer. Tr. Co	2,000,000	2,689,869	11,782,386	100	260	265
Real Es. Tr. Co. of N.Y.	500,000	540,471	5,517,813	100	350	.....
Standard Trust Co.	1,000,000	406,126	7,212,496	100	275	.....
Title Guar. & Tr. Co.	2,500,000	3,282,199	2,585,389	100	460	475
Trust Co. of America	2,500,000	2,745,894	12,784,286	100	220	225
Trust Co. of N. Y.	1,000,000	1,046,116	4,249,007	100	210	210
Union Tr. Co. of N.Y.	1,000,000	6,587,532	47,762,017	100	1400	1415
U. S. Mort. & Tr. Co.	2,000,000	2,674,525	13,379,043	100	435	.....
U. S. Tr. Co. of N. Y.	2,000,000	11648485	61,217,885	100	1660	1700
Washington Tr. Co.	500,000	751,212	7,656,526	100	305	.....
RICHMOND BORO.—						
Bank of Staten Isl'd	25,000	58,300	580,600	50	.....	.....
First Nat., Staten Is.	100,000	84,588	701,300	100	.....	.....
ROCHESTER—					Per share	
Alliance Bank	275,000	114.228	2,964,618	100	175	200
Central Bank	200,000	112,061	1,632,276	100	160	175
Commercial Bank	200,000	132,116	1,651,653	100	145	150
Flour City Nat. Bank	300,000	171,497	2,339,819	100	130	135
German-Amer. Bank	200,000	253,501	2,944,297	100	275	.....
Merchants' Bank	100,000	54,164	1,135,843	100	165	.....
Traders' Nat. Bank	250,000	676,013	4,070,269	50	170	.....
Fidelity Trust Co	200,000	81,609	3,112,248	100	125	130
Roch. Tr. & S. Dep. Co.	200,000	574,920	7,783,240	50	300	.....
Security Trust Co.	200,000	258,725	3,908,612	100	.....	300
Union Trust Co	200,000	66,350	1,958,587	100	125	130
SYRACUSE—						
Amer. Exch. Nat. Bk.	200,000	36,292	703,260	100	175	180
Commercial Bank	250,000	71,951	1,023,583	100	120	125
First National Bank.	250,000	290,030	3,280,840	100	200	215
Merchants' Nat. Bk.	180,000	228,552	942,341	100	200	.....
Nat. Bk. of Syracuse.	200,000	37,945	1,203,784	100	108	110
N. Y. State Bkg. Co.	100,000	93,275	616,468	100	150	175
Salt Springs Nat. Bk.	200,000	83,039	982,254	100	130	150
State Bk. of Syracuse	100,000	147,305	2,125,849	100	180	200
Third Nat. Bank	300,000	194.908	790,938	100	†170	200
Tr. & Dep. Co. of Onon.	100,000	205,236	3,942,023	100	210	225
TROY—						
Central Nat. Bank	200,000	117,914	751,978	50	150	160
Manufact'rs Nat. Bk.	150,000	215,657	2,720,091	100	285	300
Mutual Nat. Bank	250,000	220,966	1,391,051	100	175	180
Nat. State Bk. of Troy	250,000	257,272	1,732,163	100	200	205
Troy City Nat. Bank.	300,000	234,536	1,118,426	100	162	165
Union Nat. Bank	300,000	43,773	672,951	50	.....	75
United Nat. Bank	240,000	368,664	896,294	100	300	.....
UTICA—						
First National Bank.	800,000	616,767	2,417,806	60	120	130
Mather & Co.'s Bank	200,000	19,162	324,776	100	95	97
Oneida Nat. Bank	500,000	489,172	1,061,184	100	190	200
Second Nat. Bank	300,000	147,377	757,817	100	105	110
Utica City Nat. Bank	500,000	176,642	1,094,252	50	57	60
Utica Tr. & Dep. Co.	200,000	224,479	1,382,876	100	150	160
YONKERS—						
Citizens' Nat. Bank.	100,000	129,645	716,787	100		*206
First National Bank.	150,000	81,651	1,289,831	50	73½	.....
Westchester Tr't Co.	200,000	129,640	534,243	100	175	.....

*Sale price †Book value
a Capital paid in; auth'zed $250,000; when full paid par will be $100.

NORTH CAROLINA.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask
RALEIGH—	$	$	$		Per share	
Citizens' Nat. Bank	100,000	62,589	688,351	100	130	.....
Comm'l & Farm's Bk	100,000	42,407	493,321	100	130	.....
Mech. Dime Sav. Bk.	15,000	1,980	116,450	25	26¼	.....
Nat. Bk. of Raleigh	225,000	97,092	482,702	100	120	.....
Raleigh Savings Bk	15,000	14,474	381,349	25	37½	.....

OHIO.

CINCINNATI—						
Atlas Nat. Bank	400,000	233,320	4,279,481	100	220	.....
Citizens' Nat. Bank.	1,000,000	503,201	7,332,749	100	250	.....
City Hall Bank	100,000	17,198	361,458	100	115	.....
Equitable Nat. Bank	250,000	76,842	1,459,176	100	105	.....
Fifth Nat. Bank	300,000	131,763	3,116,792	100	160	165
First Nat. Bank	1,200,000	551,201	7,878,818	100	295	305
Fourth Nat. Bank	500,000	625,407	4,338,147	100	250	260
Franklin Bank	240,000	140,000	1,806,372	Private bank.		
German Nat. Bank	500,000	457,115	3,696,992	100	233	.....
Market Nat. Bank	250,000	168,153	3,567,062	100	215	.....
Merchants' Nat. Bk.	600,000	233,249	4,024,511	100	.....	154
Nat. Lafayette Bank	600,000	534,116	3,739,497	100	295	303
North Side Bank	25,000	6,088	120,205	...	.....	.....
Ohio Valley Nat. Bk	700.000	240,899	3,965,094	100	160	175
Provident Sav. Bk.	250,000	New	Bank.	10	11	11¾
Second Nat. Bank	200,000	207,418	2,597,869	100	265	.....
Third Nat. Bank	1,200,000	491,604	5,442,755	100	190	200
Union Sav. B. & Tr. Co.	500,000	704,181	6,817,276	100	300	.....
Western German Bk.	200,000	351,695	1,956,188	100	390	.....
Cent. Tr. & S. Dep. Co.	250.000	65,636	2,123,847	100	135	145
Cincinnati Trust Co.	500.000	100,000	.....	100	145	149½
Provident Trust Co.	250,000	New	Company.	10	11	11¾
CLEVELAND—						
Americ'n Ex. Nat. Bk	250,000	84,002	2,712,980	100	.....	153
Bk. of Com'erce, N.A.	2,000,000	1,186,809	7,102,103	100	195	200
B'way Sav. & L'n Co.	300,000	138,986	2,256,407	100	151	.....
Central Nat'l Bank	800,000	265,850	4,584,017	100	155¼	.....
Century Nat. Bank.	500,000	10,904	750,481	100	108	110
Citizens' S. & L. Ass'n	1,000,000	1,202,138	9,193,507	500	1230	.....
Cleveland Nat. Bank	500.000	108,680	1,625,796	100	.....	124
Cleve. Sav. & Bkg. Co.	100,000	3,244	250,940	50	.....	60
Coal & Iron Nat. Bk.	500,000	65,020	2,728,019	100	132	.....
Columbia Sav. & L. Co	50,000	15,955	446,425	50	.....	.....
Colonial Nat. Bank.	500,000	55,111	2,500,870	100	135	.....
Commercial N. Bank	1,500,000	318,802	2,675,888	100	122½	.....
Cuyahoga Sv. & B. Co	50,000	7,250	314,176	100	.....	100½
Detroit St. S'v. Bk. Co.	100,000	9,754	750,486	100	127	.....
Dime Sav. & Bkg. Co.	300,000	145,883	4,991,867	100	170	.....
East Cleve. S. & L. Co.	216,021	4,340	286,135	100	.....	.....
East End Bk. & Tr. Co	200,000	105,667	2,438,498	100	180	.....
Euclid Ave. N. Bank	500,000	276,025	3,802,642	100	155¼	.....
Euclid A. T. & S. Co.	500,000	76,570	1,476,717	100	125½	126
Farm. & Mer'h. B'g Co	50,000	4,825	371,787	50	.....	.....
First National Bank	500,000	111,315	2,177,794	100	.....	.....
Forest City Sv. Bk. Co	100,000	2,000	871,852	100	168	.....
Garfield Sav. Bk. Co.	50,000	23,726	946,459	100	200	.....
Ger.-Amer. Sav. B. Co	50,000	9,655	501,320	50	.....	.....
L. Sh. Bkg. & Sav. Co	100,000	17,030	1,010,743	100	155	.....
Lorain St. Sav. Bk. Co	50,000	48,036	1,153,385	50	.....	.....
Market Nat. Bank	a125,000	New	Bank.	a50	.....	115
Mercantile N. Bank.	600,000	221,988	2,550,563	100	.....	.....
Metropolitan Nat. B.	500,000	New	Bank.	100	.....	.....
National City Bank	250,000	312,786	863,265	100	205	.....
Park National Bank.	500,000	125,352	3,905,895	100	145	.....
Pearl St. Sav. & L. Co.	50,000	36,247	1,289,962	50	.....	.....
People's Sav. & L. As.	100,000	125,000	2,735,636	200	.....	.....
Permanent S. & L. Co.	1,297,755	128,887	1,263,363	500	535	540
Prod. Ex. Bank'g Co.	100,000	51,241	1,625,100	50	.....	.....
So. Cleveland Bk. Co.	150,000	30,557	1,105,640	100	110	.....
State National Bank	500,000	125,192	3,248,774	100	.....	134½
Union Bkg & Sav. Co.	200,000	New	Bank.	100	.....	112
Unit'd Bkg. & Sav. Co	100,000	.....	2,014,361	100	.....	.....
Union Nat. Bank	1,000,000	298,863	6,052,964	100	145	.....
Wade Park B'k'g Co.	100,000	28,606	1,120,592	100	.....	.....
W. Cleveland Bkg. Co	50,000	2,209	295,733	50	.....	.....
Wick B'k'g & Tr. Co.	250,000	22,242	725,641	100	98¼	.....
Woodl'd Av. S. & L'n	250,000	100,421	2,035,309	100	168	.....
American Trust Co.	500,000	359,837	2,862,281	100	181½	.....
Cleveland Trust Co.	500,000	326,876	5,308,927	100	275	.....
Guardian Trust Co.	500,000	68,403	4,683,010	100	152	.....
Savings & Trust Co.	750,000	186,888	5,416,639	100	176¼	.....
State Bkg. & Trust Co.	300,000	20,388	1,046,889	100	118	124
Western Res. Tr. Co.	1,000,000	261,881	1,131,121	100	191	194½
COLUMBUS—						
Bank of Commerce.	q100,000	3,303	261,756	100	110	120
Capital City Bank	60,000	3,390	541,541	100	.....	150
Citizens' Savings Bk.	100,000	110,410	1,034,531	100	.....	225
City Deposit Bk. Co.	150,000	7,416	497.215	100	110	115
Columbus Sav. Bk. Co	50,000	7,903	342,091	100	105	110
Commercial N. Bank	200,000	104,013	1,434,806	100	140	150
Deshler Nat. Bank	300,000	140,863	1,686,575	100	.....	175
East End Sav. Bk. Co.	50,000	39,524	185.935	100	.....	110
Hayden-Clin'n N. B.	400,000	68,380	1,682,192	100	120	125
Market Exch. Bank.	25,000	15,808	407,597	100	100	105
Merch. & Man. N. Bk.	407,350	158,842	3,001,998	100	140	160
New First Nat. Bank	400,000	113,897	2,510,579	100	165	175
Ohio National Bank.	400,000	100,274	2,350,593	100	150	.....
State Sav. Bk. & Tr. Co	200,000	89,361	874,059	100	140	150
DAYTON—						
City National Bank.	200,000	135,433	1,424,875	100	282	300
Dayton Nat. Bank	300,000	104,665	555,067	100	150	.....
Fourth Nat. Bank	600,000	211,844	935,127	100	165	.....
Merchants' Nat. Bk.	200,000	54,761	598,018	100	140	145
Teutonia Nat. Bank.	200,000	36,175	400,138	100	105	.....
Third Nat. Bank	400,000	153,925	1,301,234	100	115	120
Winters Nat. Bank	500,000	215,020	948,176	100	205	.....
TOLEDO—						
Cent'l Sav'gs Bk. Co	50,000	7,605	225,707	...	.....	.....
Comm'l Sav. Bk. Co.	50,000	3,329	259,104	100	112	115
East Side Bank. Co.	30,000	31,027	446,529	100	130	140
First National Bank	500,000	829,636	2,171,623	100	270	275
Holcomb Nat. Bank.	300,000	88,693	871,046	100	130	135
Home Sav. Bank Co.	250,000	84,640	1,444,571	100	138	140
Merch. & C'k S. Bk.	150,000	129,688	888,257	100	.....	200
Merchants' Nat. Bk.	300,000	198,715	1,452,843	100	178	182
Nat. Bk. of Commerce	500,000	136,400	1,547,652	100	138	140
Northern Nat. Bank.	300,000	263,596	1,343,813	100	200	202
Ohio Sav. Bk. & Tr. Co.	300,000	10,183	1,651,569	100	110	120
Second Nat. Bank	350,000	866,473	1,751,583	100	340	345
Security Trust Co.	200.000	7,234	346,523	100	105	108

*Sale price. †Book value. q Capital to be increased to $200,000.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits	Gross Deposits.	P'r	Bid.	Ask.
TOLEDO—Con.—	$	$	$		Per	share
Tol. Sav. Bk. & Tr. Co.	100,000	213,434	1,204,177	100	.....	315
Uni'n Cen. Sav. Bk. Co	25,000	2,983	152,394	....	.....	.....
Union Savs. Bank ..	250,000	72,026	891,117	100	160	165
YOUNGSTOWN—						
Commercial Nat. Bk.	200,000	75,000	565,000	100	102	105
Dollar Sav. & Tr. Co.	300,000	49,256	1,548,068	100	125	.....
First National Bank.	500,000	359,606	2,192,648	100	150	160
Mahoning Nat. Bank	229,000	130,781	592,703	100	140	145
Peoples' Sav. & Bk Co	*f*150,000	.....	145,000	*f*50	.....	.....
Second Nat. Bank...	200,000	246,343	1,240,000	100	225	.....
Wick National Bank	300,000	103,902	1,314,073	100	125	130
OREGON.						
PORTLAND—						
Ainsworth N. Bank.	100,000	32,276	561,362	....	.....	.....
First National Bank.	500,000	700,264	5,440,300	....	.....	.....
Ladd & Tilton Bank.	250,000	200,000	.....	Pri	vate	Bank
Merchants' N. Bank.	250,000	71,474	1,420,655	....	.....	.....
Security Savings & Trust Co.....	250,000	1,000	2,038,203	....	.....	.....
Unit. States N. Bank	250,000	30,328	850,714	....	.....	.....
PENNSYLVANIA.						
ALLEGHENY—						
Dollar Sav. Fd & Tr Co	150,000	45,519	864,779	50	130	.....
Enterprise Nat. Bk..	200,000	178,277	1,600,929	50	100	101
First National Bank.	350,000	113,141	1,058,214	100	134	135
German Nat. Bank..	200,000	559,341	2,444,034	100	350	.....
Nation's Bk. for Sav.	100,000	42,560	883,243	50	80	.....
Ohio Valley Bank...	100,000	9,600	227,000	100	120	125
Second Nat. Bank...	150,000	303,447	927,523	100	290	310
Secured Savs., Bk. of	125,000	29,501	766,230	50	55	.....
Third National Bank	200,000	231,000	765,000	100	204	.....
Work. S. Bk. & Tr. Co.	100,000	235,596	1,390,116	50	165	200
ALLENTOWN—						
Allentown Nat. Bank	500,000	199,139	2,131,597	40	55	.....
Second Nat. Bank...	200,000	155,599	1,238,545	100	160	165
Leh. Val. T. & S. D. Co.	125,000	113,849	1,121,537	50	76	80
ALTOONA—						
Altoona Bank.	50,000	47,000	630,832	100	140	150
Fidelity Bank.....	50,000	13,700	.....	100	115	120
First National Bank.	150,000	161,897	1,625,025	100	20[illegible]	.....
Second Nat. Bank...	100,000	30,809	496,849	100	105	110
ERIE—						
First National Bank.	150,000	255,654	2,032,518	100	200	.....
Marine Nat. Bank...	150,000	277,696	1,269,550	100	200	.....
Second Nat. Bank...	300,000	89,757	1,181,208	100	110	.....
Erie Dime S. & Tr. Co.	150,000	101,234	783,334	100	110	.....
HARRISBURG—						
Dauphin Deposit Bk.	300,000	4,711	2,326,104	Pri	vate	Bank
First National Bank.	100,000	340,158	1,137,178	100	..... *	425
Harrisburg N. Bank.	300,000	204,061	1,611,882	25	53	55
Mechanics' Bank....	100,000	55,500	1,050,000	Pri	vate	Bank
Merchants' N. Bank.	100,000	46,165	418,263	100	140	150
Central Guar. Tr. & Safe Deposit Co.... *a*	125,000	40,040	263,855	*a*25	40	.....
Commonwl'th Guar. Tr. & Safe Dep. Co.	250,000	312,149	1,070,830	100	225	250
Harrisburg Trust Co *b*	250,000	161,871	1,212,993	*b*60	100	105
LANCASTER—						
Conestoga N. Bank..	200,000	206,889	677,713	100	202	205
Farmers' Nat. Bank.	450,000	329,108	967,777	50	112	115
First National Bank.	210,000	169,794	387,222	100	209	210
Fulton Nat. Bank...	200,000	108,667	610,464	100	204	205
Lancast'r Co. N. Bank	300,000	259,282	647,776	50	120	122
Northern Nat. Bank.	125,000	47,360	410 426	100	137	140
People's Nat. Bank..	200,000	64,638	459,281	100	129	130
City Sav. F. & T. Co.	150,000	73,522	732,857	100	120	125
Lancaster Trust Co	250,000	283,787	2,634,387	100	228	230
People's Tr. S. & Dep.	125,000	114,293	1,310,815	100	100	105
PHILADELPHIA—						
Bank of No. Amer..	1,000,000	1,763,168	9,854,000	100	..... *	255½
Centennial N. Bank.	300,000	282,205	3,052,000	100	..... *	182½
Central Nat. Bank..	750,000	2,095,990	9,240,000	100	..... *	350
Consolidation N. Bk.	300,000	231,614	1,168,000	30	..... *	39⅛
Corn Exch. N. Bank.	500,000	714,771	11,431,000	50	..... *	88¾
Eighth Nat. Bank...	275,000	645,563	2,135,000	100	..... *	252½
Far. & Mech. Nat. Bk.	2,000,000	769,509	11,219,000	100	108	.....
First National Bank.	1,000,000	657,786	11,752,000	100	..... *	172
Fourth St. Nat. Bank	1,500,000	2,032,676	30,591,000	100	215	.....
Franklin Nat. Bank.	1,000,000	1,088,839	9,879,000	100	..... *	225
Girard Nat'l Bank..	1,000,000	1,184,621	10,432,000	40	77	.....
Independence N. B'k	500,000	360,645	4,358,000	100	..... *	125
Kensington N. Bank.	250,000	224,106	1,135,000	50	..... *	60¼
Manayunk N. Bank.	200,000	258,800	1,340,419	100	..... *	206½
Manufact'rs' N. Bank	500,000	261,562	2,201,000	100	..... *	105
Market St. Nat. Bank	500,000	201,248	4,225,000	100	..... *	103
Mechanics' N. Bank.	500,000	520,457	4,092,000	100	..... *	125
Merchants' N. Bank.	600,000	541,626	14,406,000	100	..... *	100
Nat. Bank of Germantown	200,000	449,182	2,221,367	50	..... *	165¼
Nat. Bk. of No. Lib..	500,000	769,904	3,271,000	50	117	120
Nat. Security Bank.	250,000	346,314	1,821,000	100	..... *	180
Ninth National Bank	300,000	305,848	1,903,000	100	..... *	143½
Northern Nat. Bank.	200,000	94,739	1,292,000	100	..... *	115¼
Northwest. Nat. Bk..	200,000	270,132	2,096,000	100	..... *	205
Penn National Bank	500,000	679,36[illegible]	4,978,000	50	..... *	93
Philadel'a Nat Bank	1,500,000	1,680,213	25,052,000	100	255	.....
Quaker City Nat. Bk.	500,000	258,993	2,399,000	100	..... *	93¼
Ridge Ave. Bank,...	144,750	24,557	586,966	50	..... *	50
Second Nat. Bank...	280,000	284,101	1,548,531	100	..... *	135
Sixth Nat. Bank.....	150,000	218,351	894,000	100	..... *	163
Southwark Nat. Bk.	250,000	145,084	1,071,000	50	..... *	65
Southwestern N. Bk.	200,000	93,473	818,000	100	..... *	90
Tenth Nat. Bank....	200,000	87,848	893,000	100	..... *	92
Third Nat. Bank.....	600,000	348,063	4,738,000	100	115	.....
Tradesmen's Nat. Bk.	500,000	388,491	4,518,000	50	..... *	60
Union Nat. Bank....	500,000	541,510	3,369,000	50	..... *	76¾
West Phila. Bank....	50,000	13,453	378,380	100	..... *	50
Western Nat. Bank..	400,000	227,969	2,840,000	50	.....	75
American Trust Co..	200,000	45,543	386,051	50	..... *	40
City Trust Safe Deposit & Surety Co.	500,000	338,043	2,242,167	100	..... *	132
Colonial Trust Co...	*a*125,000	4,343	152.763	*a*25	..... *	24

* Sale price † Book value.
a Capital paid in; authorized, $250,000; when full paid, par will be $50.
b Capital paid in, author'd, $400,000; when full paid, par will be $100.
f Cap. paid in; authorized, $300.000; when full paid, par will be $100.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
PHIL'A—(Con.)—	$	$	$		Per	share
Columbia Ave. Sav. F'd S. Dep. Ti. & Tr.	400,000	66,960	1,014,393	100	..... *	120
Commercial Tr. Co..	1,000,000	1,102,270	6,040,420	100	.....	.....
Commonwealth Title Ins. & Tr. Co	500,000	460,992	3,553,931	50	..... *	67½
Cont. Title & Tr. Co..	295,965	77,000	1,846,300	25	..... *	36
Equitable Trust Co..	500,000	305,449	3,644,828	50	..... *	91
Excelsior Tr. & S. Fd.	42,825	45	15,249	....	.....	.....
Fidelity Ins. Trust & Safe Deposit Co...	2,000,000	3,471,863	19,378,510	100	..... *	530½
Finance Co., com....	6.200	567,616	2759,921	100	..... *	55¼
1st Pref.....	1,743,800			100	..... *	120
2d Pref.....	1,904,400			100	..... *	90
Frankford Real Est. Tr. & Safe Dep. Co.	125,000	29,563	668,032	50	..... *	50
Ger. Amer. T. & Tr. Co.	500,000	60,392	1,027,373	50	..... *	32
Germantown R. Est. Deposit & Tr. Co..	300,000	184,753	2,535,183	100	..... *	170
Girard Trust Co.....	2,000,000	5,702,423	14,969,698	100	..... *	542½
Guar. Tr. & S. Dep. Co.	1,000,000	852,450	6,296,876	100	..... *	185⅛
Industr'l Tr. T. & Sav.	350,000	290,425	1,761,959	50	..... *	53½
Integrity Title Ins. Tr. & Safe Dep. Co.	375,000	282,239	2,204,213	50	..... *	85½
Investm't Co. of Phil.	800,000	656,635	274,365	50	.....	98
Land Title & Tr. Co.	1,000,000	709,578	5,292,603	100	..... *	270
Lincoln Sav. & Tr. Co.	132,000	23,826	111,827	25	..... *	20
Manayunk Trust Co.	125,000	54,182	705,084	†25	..... *	14¾
Merchants' Tr. Co...	250,000	88,074	829,919	25	..... *	13½
Mortgage Trust Co..	500,000	115,137	91,947	100	..... *	19½
Northern Sav. Fund Safe Dep. & Tr. Co.	500,000	519,139	4,559,960	50	..... *	93⅜
Penn. Co. for Insur. on Lives & Gr. Ann	2,000,000	2,427,037	15,665,269	100	..... *	490
Penn. W'h'g & S. D. Co.	441,100	567,832	256,593	50	.....	.....
Phil. Mort. & Tr. Co.	1,000,000	94,425	85,307	100	..... *	45
Phil. Tr. S. D. & In. Co.	1,000,000	2,749,758	8,477,303	100	..... *	451
Provident Life & Tr..	1,000,000	3,988,748	8,492,729	100	..... *	542
Real Est. Invest. Co.	155,402	12,085	116,270	5	..... *	1¾
Real Est. Ti. In. & Tr.	1,000,000	186,610	2,716,836	100	..... *	118
Real Estate Tr. Co..	1,000,000	565,283	4,810,138	50	..... *	130
Tacony Sav. F. Safe Dep. Ti. & Tr. Co..	127,500	54,698	415,743	100	..... *	92½
Tradesman's Trust & Sav. Fund Co.....	125,000	115,646	160,455	50	..... *	25⅛
Trust Co. of N. A....	1,000,000	53,949	2,072,571	25	..... *	24½
Un. Surety & Guar. Co	250,000	49,352	169,397	50	.....	.....
Union Trust Co.....	499,250	316,761	1,138,220	50	..... *	45
United Security Life Ins. & Tr. Co.....	1,000,000	501,302	458,920	100	.....	100
W. End Tr. & S. D. Co.	500,000	177,452	1,728,075	50	..... *	71
West Phila. T. & Tr. Co.	*c*250,000	130,391	1,510,101	*c*25	..... *	40½
PITTSBURG—						
Allegheny Nat. Bank	500,000	395,526	4,946,563	50	86	91
Allegheny Val. Bk..	50,000	New	Bank.	....	.....	.....
Anchor Sav'gs Bank	50,000	26,684	585,418	50	185	.....
Arsenal Bank.....	100,000	89,626	435,453	50	124	140
Bk. of Pittsburg N.A.	1,200,000	740,537	4,360,033	50	140	.....
Citizens' Nat. Bank..	800,000	309,834	2,245,751	50	76	79
City Deposit Bank..	200,000	279,334	1,485,856	50	130	.....
City Savings Bank	100,000	129,704	1,820,696	50	100	125
Columbia Nat. Bank.	300,000	225,104	4,698,756	100	250	270
Commercial Nat. Bk.	300,000	112,639	1,005,601	100	145	150
Diamond Nat. Bank.	200,000	317,839	1,678,599	100	310	.....
Duquesne Nat. Bank	200,000	205,800	1,643,185	100	245	.....
Exchange Nat. Bank	1,200,000	563,120	3,223,677	50	89	90
Farmers' Dep Nat Bk	500,000	3,341,821	12,768,163	100	780	800
Fifth Avenue Bank.	100,000	15,761	393,130	50	42	50
Fifth National Bank	100,000	26,902	682,064	100	.....	.....
First Nat. B'k of Birm	100,000	204,959	804.781	100	.....	.....
First Nat. Bk., Pitts.	750,000	796,850	11,855,470	100	350	.....
Fort Pitt Nat. Bank.	200,000	251,103	2,010,948	100	220	.....
Fourth Nat. Bank...	300,000	116,760	440,115	100	144	146
Freehold Bank.....	200,000	838,054	4,936,168	50	375	.....
German Nat'nal Bk.	250,000	152,053	2,890,566	100	230	240
German S. & Dep. Bk.	100,000	363,595	1,829,252	50	230	.....
Germania Sav. Bank	150,000	194,332	4,864,948	100	190	.....
Iron City N. Bank...	400,000	307,676	2,277,446	50	94	95
Iron & Glass Dol. Sav.	100,000	155,451	1,250,660	100	230	240
Keystone Bank.....	300,000	275,655	1,671,660	60	265	.....
Liberty Nat. Bank...	200,000	75,911	1,197,171	100	135	.....
Lincoln Nat. Bank..	300,000	287,722	2,430,890	50	115	125
Manufacturers' Bk..	100,000	108,513	591,658	50	110	.....
Marine Nat. Bank...	300,000	53,011	612,071	100	111	.....
Mechanics' N. Bank.	500,000	580,561	3,092,375	50	121	.....
Mercantile Bank....	100,000	93,383	732,015	50	130	.....
Mer. & Manuf. N. Bk.	800,000	707,251	4,804,696	50	141	150
Metropolitan N. Bank	200,000	102,315	711,914	100	130	.....
Monongah'la N. Bank	250,000	176,937	2,710,066	100	205	.....
Nat. Bk. of West. Pa.	500,000	320,210	2,380,214	100	188	.....
Pennsylva'ia N. Bank	200,000	115,401	789.545	100	140	150
People's Nat. Bank..	1,000,000	1,210,152	6,607,504	100	334	335
People's Sav. Bank..	300,000	319,860	6,915,372	100	225	.....
Pittsb'g Bk. for Sav.	75,000	206,507	6,630,680	50	250	.....
Pittsb. Nat Bk of Com	500,000	980 499	6,675,164	100	350	.....
Real Estate Sav. Bk.	100,000	28,106	1,268,987	100	150	.....
Second Nat. Bank...	300,000	972,322	10,117,366	100	405	460
State Bank	50,000	8,341	252,939	50	56	.....
Third National Bank	250,000	78,543	1,278.555	100	145	150
Trad's & Mech's Bk.	100,000	28.852	552,891	50	50	.....
Tradesmens' N. Bank	400,000	217,777	3,273,968	100	145	150
Union Nat. Bank....	250,000	1,156,524	3,439,761	100	650	.....
U. S. Nat. Bank.....	200,000	60.413	620,632	100	138	.....
West End Sav. Bank	62,600	66,659	637,891	50	80	80
West. Sav. & Dep. Bk.	100.000	34,806	558,314	50	85	.....
Equitable Trust Co..	250,000	50,885	384,480	100	150	160
Fidel. Title & Tr. Co.	1,000,000	661,564	4,423,689	100	300	.....
Mercantile Trust Co.	500,000	203,685	624,424	100	..... *	179
Penn. Title & Tr. Co.	250,000	64,074	1,585,122	100	200	210
Pittsburg Trust Co..	1,000,000	907,155	4,891,852	100	.....	405
Real Estate Tr. Co..	1,000,000	19,849	280,501	100	184	185
Safe Dep. & Tr. Co..	500,000	128,924	....	50	81	.....
Union Trust Co.....	500,000	881,972	7,630,137	100	500	510
READING—						
Citizens' Bank.....	125,000	52,064	174,306	50	60	65
Farmers' Nat. Bank.	400,020	573,013	1,446,431	30	80	.....
First National Bank.	250,000	203,664	626,469	100	150	.....
Keystone Nat. Bank	100,000	102,514	634,107	100	225	.....
Nat. Union Bank....	200,000	536,293	1,477,855	25	95	.....
Penn Nat. Bank.....	200,000	143,469	727,664	100	240	.....
Reading Nat. Bank..	200,000	163,513	637,884	100	182	.....
Schuylkill Valley Bk.	100,000	96,603	453.669	50	100	.....
Second Nat. Bank...	200.000	244,362	571,111	100	210	.....

* Sale price † Book value.
c Capital subscribed, $500,000; when full paid par will be $50.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Gross Deposits	P'r	Bid.	Ask.
READING—*Concl.*	$	$	$		Per	share
Colonial Trust Co...	150,000	75,000	150,014	10	15	.....
Pennsylvania Tr. Co.	250,000	135,497	814,825	100	150	.....
Reading Trust Co...	r353,460	105,495	569,299	100	125	.....
SCRANTON—						
County Sav. Bk. & Tr	100,000	123,894	1,214,985	100	300	.....
Dime Dep. & Dis. Bk.	100,000	117,631	1,177,287	50	115	.....
First National Bank	200,000	1,374,216	7,513,617	100	1200	.....
Merch. & Mech. Bk ..	250,000	233,127	1,352,658	100	.....	.....
Scranton Sav. Bank.	100,000	211,318	1,836,928	100	350	.....
Third Nat. Bank.....	200,000	546,978	3,004,608	100	480	.....
Traders' Nat. Bank..	250,000	121,550	1,621,165	100	145	.....
Lack. Tr & S. D. Co.	250,000	167,847	945,460	100	150	.....
WILKES-BARRE—						
Anthracite Sav. Bk.	150,000	204,838	1,150,907	50	.....*	125
First National Bank.	375,000	241,935	700,408	100	.....*	130
Miners' Savings Bk.	150,000	511,085	1,879,446	50	.....	.....
Peoples' Bank.....	250,000	304,738	1,519,442	100	.....	200
Second Nat. Bank...	450,000	476,864	2,270,008	100	.....*	305
W. B. Dep. & Sav. Bk.	150,000	205,407	1,307,447	50	80	.....
Wyoming Nat. Bank	150,000	421,064	1,219,491	50	.....*	256
Wyoming Val. Tr. Co	150,000	95,088	457,097	50	.....	85
WILLIAMSPORT—						
First National Bank.	300,000	215,276	767,986	100	170	175
Lycoming Nat. Bank	100,000	112,029	313,370	100	200	220
West Branch N. Bank	100,000	193,138	1,253,121	100	260	300
Williamsp't N. Bank	100,000	55,000	270,000	100	150	.....
Susq. Tr. & S. Dep. Co.	300,000	40,000	820,000	50	50	55
YORK—						
City Bank.....	100,000	63,045	385,977	50	71	75
Drov. & M. Nat. B'k.	100,000	59,222	452,729	100	176	180
Farmers' Nat. Bank.	200,000	139,089	337,056	100	150	.....
First National Bank	300,000	157,922	1,237,451	100	208	211
Western Nat. Bank..	150,000	53,388	299,648	100	148	150½
York Co. Nat. Bank.	300,000	169,835	736,120	20	41	42½
York National Bank	500,000	223,928	791,860	25	43	43½
Secur. Title & Tr. Co.	150,000	70,613	660,810	50	75	77½
York Trust, Real Estate & Deposit Co.	150,000	30,035	522,839	50	75	.....

RHODE ISLAND.

NEWPORT—						
Aquidneck Nat. Bk..	200,000	47,116	334,874	50	.....*	65
First Nat. Bank.....	120,000	89,228	189,208	100	.....*	195
Merchants' Bank....	100,000	17,000	160,000	100	.....*	90
Nat. Exchange Bank	100,000	65,069	253,322	50	.....*	80
New England Commercial Bank.....	75,000	8,109	121,609	50	..... *	57
Newport Nat. Bank.	120,000	88,546	336,629	60	.....*	116
Union Nat. Bank....	155,250	27,077	125,026	90	100	.....
PAWTUCKET—						
Slater Trust Co.....	500,000	533,929	1,227,958	100	205	.....
PROVIDENCE—						
American Nat. Bank	1,000,000	124,248	1,795,411	50	46	.....
Atlantic Nat. Bank.	225,000	20,626	180,859	50	38	.....
Blackstone Canal National Bank....	500,000	187,595	476,512	25	28	.....
Commercial N. Bank	1,000,000	166,785	1,171,647	50	49	.....
Fifth Nat. Bank.....	300,000	40,416	492,460	50	.....	.....
First National Bank.	500,000	191,017	1,103,012	50	116½	.....
Fourth Nat. Bank...	500,000	198,094	602,557	100	116	.....
High Street Bank...	120,000	75,064	370,000	50	66½	.....
Mechanics' N. Bank.	500,000	106,675	760,596	50	50	.....
Merchants' N. Bank.	1,000,000	524,221	3,728,585	50	69	.....
Nat. Bank of Com'ce	850,000	131,287	1,399,629	50	50	.....
Nat. B'k of No. Amer.	1,000,000	177,532	910,560	50	45¼	.....
National Eagle Bank	500,000	47,285	392,750	50	42½	.....
Nat. Exchange Bank	500,000	644,715	1,197,451	50	100	.....
Old National Bank..	500,000	65,988	514,309	100	90	.....
Phenix Nat. Bank...	450,000	483,264	811,359	50	92	.....
Providence N. Bank.	500,000	587,739	1,261,283	400	.....	.....
Rhode Island Nat. Bk	600,000	37,864	595,790	25	20	.....
Second Nat. Bank...	300,000	93,602	63,048	100	100	.....
Weybosset N. Bank.	500,000	125,520	344,987	50	50½	.....
Westminster Bank..	200,000	64,223	170,283	50	.....	.....
Industrial Trust Co.	1,200,000	671,142	14,883,542	100	157½	.....
Manufact'rs Trust Co	500,000	381,020	4,341,501	100	170	.....
R. I. Hospital Tr. Co.	1,000,000	1,100,000	17,950,800	1000	.....	.....
Union Trust Co.....	250,000	617,731	4,754,227	100	352½	.....
WOONSOCKET—						
Citizens' Nat. Bank.	100,000	38,709	88,615	100	.....*	100
First Nat. Bank.....	200,000	92,243	132,325	50	.....*	66
Nat. Globe Bank....	100,000	40,347	116,541	25	.....*	37
Nat. Union Bank....	150,000	35,120	9,102	50	.....*	35
Producers' Nat. Bk..	200,000	113,868	387,200	20	.....*	30

SOUTH CAROLINA.

CHARLESTON—						
Bk. of Ch'lest', N.B.A.	300,000	238,173	1,626,547	100	158	160
Carolina Savings Bk	200,000	62,101	1,526,906	100	175	200
Charl. Sav'gs Inst'n.	100,000	66,784	714,354	100	290	300
Colum. Bkg. & Tr. Co.	50,000	7,038	235,497	50	45	46
Dime Savings Bank.	30,000	33,610	698,244	100	220	225
Enterprise Bank.....	50,000	10,635	291,212	25	26	27
Exch. Bkg. & Tr. Co.	100,000	12,198	162,816	100	.....	100
First Nat. Bank.....	200,000	360,145	978,428	100	250	255
Germania Sav. Bank	40,000	181,570	2,039,973	250	1350	1400
Hibernia Tr. & S'v. Bk	30,000	19,395	272,315	100	105	110
Miners' & Merch. Bk.	100,000	11,363	241,967	100	100	101
People's Nat. Bank..	250,000	135,330	1,239,900	100	155	160
Security Savings Bk.	50,000	12,877	548,146	100	102½	103
State Savings Bank.	30,000	7,359	112,237	25	25	26
So. Car. Loan & Tr. Co.	100,000	15,668	738,390	100	100	101

TENNESSEE.

CHATTANOOGA—						
Chatt'nooga Nat. Bk.	200,000	11,527	607,970	100	95	100
Chatt'nooga Sav. Bk.	100,000	13,544	836,546	100	100	.....
Citizens' Bank & Trust Co.....	225,000	27,000	550,000	100	90	100
First Nat. Bank.....	200,000	365,397	1,654,362	100	175	.....
South Chattanooga Savings Bank.....	50,000	18,000	240,000	100	100	.....
Third Nat. Bank.	150,000	8,418	668,153	100	95	100

* Sale price. † Book value. r Capital paid in; authorized, $500,000.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
KNOXVILLE—	$	$	$		Per	share
City National Bank.	200,000	61,086	1,468,135	100	150	160
East Tennessee National Bank	175,000	214,755	1,304,149	100	200	215
Holston Nat. Bank..	100,000	21,268	254,577	100	.....	100
Knox Co. Bank & Trust Co.....	43,000	500	50,000	100	.....	.....
Knoxville Bkg. Co...	50,000	15,000	200,000	100	100	115
Mechanics' Nat. Bk.	100,000	110,800	550,000	100	200	210
Merchants' Bank....	100,000	2,500	100,000	100	100	.....
Third Nat. Bank.....	200,000	52,000	600,000	100	115	120
MEMPHIS—						
Continental Sav. Bk.	25,000	15,588	265,309	100	150	160
First Nat. Bank.....	250,000	58,548	2,047,397	....	150	160
Manhattan Savings Bank & Trust Co..	30,000	105,686	1,386,509	100	450	475
Memphis Nat. Bank.	500,000	126,866	1,520,295	100	130	132
Memphis Sav. Bank.	50,000	44,327	834,334	100	200	210
Memphis Trust Co...	300,000	40,000	420,000	100	120	122
Mercantile Bank....	200,000	20,826	1,333,362	100	155	165
National Bank of Commerce.....	500,000	158,840	2,767,422	100	170	175
Security Bank.....	50,000	31,500	315,000	100	.....	.....
State Nat. Bank.....	250,000	212,060	3,631,410	100	190	195
State Savings Bank.	50,000	62,295	609,301	100	200	205
Union & Plant'rs' Bk.	600,000	107,381	1,588,258	100	112	115
Union Savings Bank & Trust Co.....	12,500	12,500	352,416	100	250	275
NASHVILLE—						
American Nat. Bank	1,000,000	28,307	1,536,187	100	69	70
City Savings Bank..	100,000	2,500	210,000	100	95	97
First National Bank.	400,000	82,302	2,118,595	100	132	135
Fourth Nat. Bank...	600,000	378,292	2,869,226	100	162	164
Merchants' Bank....	100,000	10,000	325,000	100	100	105
Union Bank & Tr. Co.	100,000	56,740	558,811	100	150	.....
Nashville Trust Co..	350,000	22,352	¶1,097,564	100	102	103

¶ Deposits include trust funds.

TEXAS.

AUSTIN—						
American Nat. Bank	200,000	125,987	1,093,271	100	160	.....
Austin Nat. Bank...	150,000	125,000	1,350,000	100	150	.....
City National Bank.	150,000	9,500	400,000	100	100	.....
First National Bank.	100,000	50,000	690,000	100	100	.....
State Nat. Bank.....	100,000	58,055	985,286	100	150	.....
DALLAS—						
American Nat. Bank	200,000	263,615	1,913,771	100	200	.....
City National Bank.	200,000	212,985	3,444,505	100	200	.....
National Bank of Commerce	150,000	32,223	693,902	100	110	120
Nat. Exchange Bank	300,000	118,472	5,418,491	100	125	.....
FORT WORTH—						
American Nat. Bank	150,000	20,263	508,502	100	100	105
Farmers' & Mechanics' National Bank	200,000	50,370	887,574	100	100	125
First National Bank.	300,000	195,514	1,012,371	100	175	.....
Fort Worth Nat. Bk.	300,000	165,636	1,841,082	100	160	.....
State Nat. Bank.....	250,000	30,804	667,434	100	100	125
Traders' Nat'l Bank.	125,000	67,000	300,000	100	140	150
GALVESTON—						
First National Bank.	300,000	81,429	356,471	100	100	110
Galveston Nat. Bank	125,000	26,570	760,025	100	100	110
Island City Savings Bank.....	100,000	129,000	511,000	100	.....	175
HOUSTON—						
Commercial N. Bank	200,000	161,036	1,628,655	100	190	200
First National Bank.	100,000	464,972	2,452,371	100	600	700
Houston Nat. Bank.	100,000	28,593	371,799	100	100	102
Planters' & Mechanics' National Bank.	200,000	11,197	667,644	100	90	100
South Texas N. Bank	500,000	175,224	1,736,182	100	132	135
SAN ANTONIO—						
Alamo Nat. Bank...	250,000	61,130	1,406,715	100	.....	120
City National Bank..	100,000	5,290	279,904	100	.....	101
Frost Nat. Bank.....	250,000	69,806	1,738,984	100	.....	110
Lockwood Nat. Bank	100,000	42,654	604,669	100	.....	135
San Antonio N. Bank	125,000	160,000	1,398,000	100	.....	180
WACO—						
Citizens' Nat'l Bank.	100,000	126,516	717,758	100	.....	.....
First National Bank.	300,000	118,252	1,865,233	100	.....	.....
Provident Nat'l B'k.	300,000	83,425	942,543	100	.....	.....
Waco State Bank....	100,000	33,006	350,000		Private	Bank

UTAH.

SALT LAKE CITY—						
Bank of Commerce..	100,000	18,745	324,073	100	75	85
Commercial Nat. Bk.	200,000	17,829	588,884	100	100	102
Deseret Nat. Bank..	500,000	408,101	2,041,230	100	245	247
Deseret Sav'gs Bank	100,000	32,263	1,497,979	100	154	155
Jones & Co. T. R., Bkrs	50,000	44,755	422,261	....	.....	.....
McCornick & Co. Bk.	250,000	13,977	4,180,245	Private		Bank
National Bank of Republic.....	300,000	29,932	1,636,678	100	89	90
State Bank of Utah.	250,000	44,987	874,868	100	135	138
Utah Commercial & Savings Bank.....	200,000	11,252	489,024	100	104	105
Utah National Bank.	100,000	5,519	416,938	100	85	87
Walker Bros., B'nk'rs	100,000	9,867	1,031,781	100	Priv.	Bank
Zion's Savings Bank & Trust Co.....	200,000	15,402	2,600,952	100	124	126
Utah Savings & Trust Co	150,000	16,568	330,006	1000	.....	.....

VIRGINIA.

NORFOLK—						
Bank of Commerce..	200,000	165,560	1,191,867	100	165	175
Citizens' Bank.....	300,000	216,283	1,791,711	100	185	200
City National Bank.	200,000	67,019	686,080	100	112	120
Marine Bank.....	110,000	151,676	642,029	100	200	.....
Nor. Bk. for Sav. & Tr.	100,000	106,750	686,422	100	200	.....
Norfolk Nat. Bank..	400,000	355,516	2,456,389	100	200	.....

* Sale price. † Book value.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
PETERSBURG—	$	$	$		Per	share
Petersb. B'g & T. Co. *b*	100,000	3,018	228,691	100	100	.....
Petersburg Savings & Insurance Co....	200,000	280,350	1,515,651	20	.....*	55
The National Bank..	100,000	88,739	337,179	100	.....	145
RICHMOND—						
American Nat. Bank	200,000	16,532	797,623	100	105	.....
City Bk. of Richm'd.	400,000	100,000	1,000,000	25	31	.....
First Nat. Bank.....	600,000	460,879	2,243,581	100	175	.....
Merchants' Nat. Bk.	200,000	464,905	2,993,398	100	225	.. ..
Metropolitan Bank..	125,000	42,729	457,003	25	25	26
Nat. B'k of Virginia	500,000	52,03†	1,837,803	100	115	.....
Planters' Nat. Bank.	300,000	723,456	2,325,080	100	280	.....
Savings Bk. of Rich..	100,000	63,643	918,020	40	40	.....
Security Bank.....	200,000	62,967	410,493	100	.....	102½
State Bk. of Virginia	500,000	256,583	2,081,375	100	155	.....
Union Bk. of Richm.	219,750	254,175	1,250,278	50	141	.....
Richmond Trust & Safe Deposit Co...	1,000,000	250,187	818,427	100	113	115
Southern Trust Co..	100,000	11,598	115,294	100	105	...
Virginia Trust Co...	500,000	78,692	358,290	100	117	118

WASHINGTON.

SEATTLE—						
Boston Nat. Bank...	180,000	33,500	980,000	100	.....	.....
Dexter, Horton & Co.	200,000	23,234	3,708,236	100	.....	.....
First Nat. Bank.....	150,000	40,131	1,443,187	100	.....	.....
Nat. Bk. of Commerce	150,000	77,628	1,763,327	100	.....	.....
People's Sav. Bank.	100,000	.....	585,954	100	.....	.....
Puget Sound Nat. Bk.	300,000	52,491	2,883,273	100	.....	.....
Scandinavian-American Bank	75,000	57,692	1,512,683	100	.....	.....
Seattle Nat. Bank...	100,000	20,663	1,498,693	100	.....	.....
Washington Nat. Bk.	100,000	148,934	2,573,461	100	.....	.....
SPOKANE—						
Exchange Nat. Bk..	250,000	220,084	1,578,846	100	.....	.....
Fidelity Nat. Bank..	100,000	28,8?9	308,992	100	.....	.....
Old Nat. Bank.....	200,000	29,78?	671,736	100	.....	.....
Traders' Nat. Bank.	200,000	116,011	1,548,572	100	.....	.....
Spok'ne & East. Tr. Co	100,000	2,000	975,622	100	.....	.....

* Sale price. † Book value.
b This is capital paid in; authorized $300,000.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
TACOMA—	$	$	$		Per	share
Metropolitan Bank..	50,000	961	383,964	...	.....	.....
Nat. Bk. of Commerce	200,000	62,456	1,143,406	100	.....	.....
Pacific Nat. Bank...	200,000	19,813	919,066	100	.....	.....
Scandinav'n-Am. Bk.	100,000	15,000	165,000	100	.....	.....
Fidelity Trust Co....	300,000	29,734	911,052	100	.....	.....

WEST VIRGINIA.

WHEELING—						
Bank of Ohio Valley	175,000	40,000	900,000	100	.....	.....
Bank of Wheeling...	200,000	23,568	1,222,592	100	.....	.....
City Bk. of Wheeling	150,000	73,428	1,046,805	100	.....	.....
Commercial Bank...	100,000	45,164	451,734	100	.....	.....
Dollar Sav'gs Bank	100,000	50,737	912,452	100	.....	.....
German Bank.....	80,000	218,898	1,520,416	100	.....	.....
Germania Half-Dollar Savings Bank..	50,000	6,233	335,006	100	.....	.....
Nat. Bank of W. Va	200,000	59,690	361,060	100	.....	.....
Nat'l Exch. Bank....	200,000	81,577	1,938,240	....	.....	.....
People's Bank.....	100,000	50,600	461,952	100	.....	.....
South Side Bank.....	25,000	17,435	291,141	100	.....	.....
Wheel. Title & Tr. Co.	100,000	6,000	476,970	100	.....	.....

WISCONSIN.

LA CROSSE.—						
Batavian Bank.....	200,000	39,177	2,117,179	100	.....*	160
Exchange State Bank	25,000	4,054	133,905	100	.....*	120
German-Amer. Bank	50,000	19,772	452,543	100	.....*	130
Nat. Bk. of La Crosse	250,000	105,187	2,123,892	100	.....*	195
Security Savings Bk.	30,000	471	38,283	100	.....	.....
State B'k of La Crosse	50,000	40,645	660,576	100	.....*	170
MILWAUKEE.—						
First National Bank.	1,000,000	702,891	15,306,762	100	.....	.....
German-Amer. Bank	200,000	17,000	1,200,000	100	.....	.....
Marine Nat. Bank....	300,000	20,207	2,416,768	100	.....	.....
Marshall & Ilsley B'k	300,000	63,865	3,923,386	100	.....	.....
Mil. Nat. Bank of W.	450,000	57,664	2,299,550	100	.....	.....
Nat. Exchange Bank	500,000	167,941	4,331,347	100	.....	.....
Second Ward Sav. Bk	200,000	404,983	6,602,955	250	.....	.....
West Side Bank.....	100,000	.....	669,679	100	.....	.....
Wisconsin Nat. Bank	1,000,000	305,717	9,979,153	100	.....	.....
Milwaukee Trust Co.	100,000	15,000	*d*	100	.....	.....
Wisconsin Trust Co.	250,000	7,047	*d*	100	.....	.....

* Sale price † Book value.
d No deposits; does not do a general banking business.

CANADA.

NEW BRUNSWICK.

	Capital. Paid in.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
	Prices	are per c	ent, not p	er	share.	
FREDERICTON—	$	$	$			
People's Bk. of N. B.	180,000	155,000	289,976	150	.....	.....
ST. JOHN—						
Bank of New Bruns.	500,000	700,000	2,189,847	100	.....	.....
ST. STEPHEN—						
St. Stephen's Bank..	200,000	45,000	256,616	100	.....	.....

NOVA SCOTIA.

HALIFAX—						
Bank of Nova Scotia	1,860,000	2,418,000	*h*15321825	100	230	235
Halifax Banking Co.	600,000	475,000	3,295,537	20	.....	.....
Royal Bk. of Canada	2,000,000	1,700,000	*h*11659410	100	175	180
Peop. Bk. of Halifax	700,000	260,000	2,046,722	20	.....	.....
Union Bk. of Halifax	800,000	455,000	3,013,059	50	155	160
WINDSOR—						
Com. Bk. of Windsor	350,000	60,000	887,441	40	.....	.....
YARMOUTH—						
Bank of Yarmouth..	300,000	30,000	513,140	75	.....	.....
Exch. Bk. of Yarm..	262,101	30,000	191,426	....	.....	.....

ONTARIO.

HAMILTON—						
Bank of Hamilton..	1,962,630	1,391 471	11,050,087	100	191	.....
OSHAWA—						
Western Bk. of Can.	401,239	128,000	1,870,559	100	.....	.....
OTTAWA—						
Bank of Ottawa.....	1,994,180	1,660,635	9,678,672	100	203	.....

	Capital. Paid in.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
	Prices	are per c	ent, not p	er	share.	
TORONTO—	$	$	$			
Bank of Toronto...	2,000,000	1,900,000	13,628,654	100	238½	241
Can. Bank of Com...	8,000,000	2,000,000	*h*4520856 4	50	151	152
Dominion Bank.....	2,286,869	2,286,869	17,308,503	50	243¼	244½
Imperial Bk. of Can.	2,498,510	1,725,901	14,549,926	100	227¾	229
Ontario Bank	1,351,377	200,000	7,012,519	100	124	126
Standard Bank.....	1,000,000	700,000	7,568,837	50	230	.....
Traders' Bank.....	1,320,180	150,000	7,392,048	100	112	118

PRINCE EDWARD ISLAND.

SUMMERSIDE—						
Summerside Bank...	48,666	24,333	169,273	....	.....	.....
CHARLOTTETO'N—						
Mer. Bk. of P. E. Is.	236,340	119,199	777,197	....	.....	.....

QUEBEC.

MONTREAL—						
Bank of Montreal...	12,000,000	7,000,000	*h*68555429	200	255	259
Bk. of Br. Nor. Am..	4,866,666	1,581,000	*h*15221882	¶	126	.....
Banque d'Hochelaga	1,500,000	680,000	6,184,430	100	130	132½
Mer. Bank of Can...	6,000,000	2,600,000	*h*18106828	100	157½	160
Molson's Bank.....	2,500,000	2,050,000	14,145,396	50	194	.....
Provincial Bk. of Can.	748,062	.....	777,241	25	.....	.....
QUEBEC—						
Banque Nationale...	1,200,000	200,000	4,216,490	30	.....	.....
Quebec Bank.....	2,500,000	700,000	7,184,519	100	120	.....
Union Bank of Can.	2,000,000	500,000	6,258,920	60	105	108
ST. HYACINTHE—						
Ban. de St. Hyacinthe	323,390	75,000	1,004,290	....	.....	.....
ST. JOHNS—						
Banque de St. Jean.	262,154	10,000	272,064	....	.....	.....
SHERBROOKE—						
East. Townships Bk.	1,684,405	900,000	5,704,884	50	.....	155

¶ Par of this bank is £50. *x* Ex-dividend.
h Including deposits elsewhere than in Canada.

THE QUOTATION

SUPPLEMENT

OF THE

COMMERCIAL & FINANCIAL CHRONICLE

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April 6, 1901.

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WILLIAM B. DANA COMPANY, PUBLISHERS,
PINE ST., CORNER OF PEARL ST., NEW YORK.

REVIEW OF MARCH.

The most important event during March was the great success of the United States Steel Corporation, the shareholders of the constituent companies having given their assent to the amalgamation with almost absolute unanimity. The time for the deposit of the shares of these companies expired on the 20th and at the close of that day it was announced that the smallest percentage of deposits in any case was 92, the amounts running from that up to 99 per cent. An extension of time was then granted up to and including April 1, and then Messrs. J. P. Morgan & Co. announced that over 98 per cent of the stock of the several companies had been turned in.

It cannot be said that the buoyancy and activity of Stock Exchange speculation was entirely due to the success of this, the largest industrial undertaking of modern times, for the market was independently strong and active. It served, however, to confirm the prevailing feeling of optimism, and to give a further impetus to the rising current of values. Declining bank reserves and a very strong foreign exchange market suggested caution against carrying the venturesome spirit of speculation too far, but otherwise domestic developments were all of a favorable character and such as to furnish a basis for improved prices. Congress adjourned on the 4th of the month, its tenure having expired on that day, and before adjournment a War Tax Reduction bill was passed, cutting down the yearly surplus in amount of about 40 million dollars. President McKinley was at the same time inaugurated for another term of four years. The iron trade, which by so many is regarded as a barometer of our industries, continued in a state of great prosperity, with values steadily advancing. Railroad earnings kept improving, and in the case of bituminous coal, which is one of the most important items of trunk line tonnage, a further advance of 10 cents per ton in the tolls to be charged was announced to go into effect April 1. The labor situation in the anthracite fields, which at the beginning of the month was looked upon as containing threatening possibilities of disturbance, was put in a shape where all likelihood of trouble was rendered out of question through the separate action of the various anthracite companies in agreeing to continue the 10 per cent advance in wages, made last October, for the year beginning April 1. The officials of the United Mine Workers felt discontented because the action did not involve recognition of the organization, and came to New

York prepared to demand such recognition, the penalty of refusal to be another strike, but finally concluded that discretion was the better part of valor, and on the 29th announced in a set of resolutions that there would be no strike.

Considerable progress was also made in the arrangements for carrying through certain large railroad undertakings. Thus the stockholders of the Pennsylvania Railroad gave approval to the proposition of an increase of 100 million dollars in the stock of the company, and half the amount was immediately offered to the shareholders for subscription at 120, or $60 per $50 shares. The Great Northern Railway arranged for an increase in its stock from 100 million dollars to 125 million dollars. There were a number of other favoring influences, such as the increase in the dividend on Milwaukee & St. Paul common stock from a basis of 5 per cent per annum to the basis of 6 per cent, and an increase also in the dividend on Southern Railway preferred. At the same time, shareholders (common and preferred) of the Milwaukee & St. Paul Company were given the right to subscribe for $8,822,520 new common stock at par, this being 10 per cent of their present holdings.

As in the previous month, the speculative atmosphere was full of rumors and reports of deals and new combinations, some of which had foundation and others not. The most important of these concerned a proposed arrangement for the absorption of the Chicago Burlington & Quincy in the interest of the Great Northern Railway and the Northern Pacific. The old story of a contemplated lease of the Delaware & Hudson by the New York Central was revived. The Denver & Rio Grande actually concluded an arrangement for the acquisition of the Rio Grande Western. It is not surprising that under these various stimulating agencies the advances in many different properties should have been very striking, and that the whole stock market should have manifested great strength and unbounded enthusiasm. The character of the market will be indicated by noting a few of the more conspicuous advances. Burlington & Quincy rose from 143¼ to 176½, Rock Island from 122⅛ to 136, North West. common from 172 to 184½, Delaware & Hudson from 162 to 174¾, Lackawanna from 192 to 220, Missouri Pacific from 87 to 103⅛. The low-priced shares were hardly less conspicuous, Erie common, for instance, rising from 27⅛ to 37⅛; Reading 2d preferred from 40 to 51⅞; Denver & Rio Grande common from 37⅝ to 49½; and Nickel Plate common from 19¾ to 37⅝. The transactions were on an enormous scale, the share sales for the month reaching 27,060,968 shares.

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of March—	1901.	1900.	1899.	1898.
Stock sales—				
Number of shares...	27,060,968	14,446,782	17,742,390	10,086,988
Par value	$2,624,011,150	$1,409,933,550	$1,705,438,450	$984,492,750
Bond sales (par value)—				
Railroad & misc. bds	$132,762,400	$66,456,200	$88,836,700	$51,285,500
Government bonds..	144,820	1,931,940	1,785,600	933,00
State bonds	809,000	445,000	646,500	117,900
Total bond sales	$133,720,220	$68,865,140	$89,268,800	$52,336,400
Jan. 1 to Mar. 31—				
Stock sales—				
Number of shares.....	79,24[illegible],845	34,485,890	58,100,[illegible]08	28,32[illegible],203
Par value	$7,661,450,450	$3,338,234,662	$5,592,654,600	$2,770,585,825
Bond sales (par value)—				
Railroad & misc. bds	$330,68[illegible],800	$155,415,400	$319,668,100	$2[illegible],033,210
Government bonds...	662,170	3,243,840	4,464,060	2,142,3[illegible]
State bonds	1,242,900	901,2[illegible]0	1,178,100	386,900
Total bond sales ...	$332,537,870	$159,560,440	$325,290,260	$241,562,410

SALES OF GRAIN ON THE PRODUCE EXCHANGE

	1901. *Bushels.*	1900. *Bushels*	1899. *Bushels.*	1898. *Bushels*
Month of March.....	45,204,750	71,891,600	73,426,478	58,926,315
January 1 to Mar. 31.....	153,342,600	174,170,580	183,847,458	253,935,370

There were an unusual number of noteworthy incidents abroad. Chief among these of course was the capture of Aguinaldo, the leader of the Filipino insurgents, by Gen. Funston of the United States forces. The capture was effected through a clever piece of strategy. At one time during the month some anxiety was occasioned in European political circles owing to a threatened collision between the Russian and English troops at Tientsin in China because of a dispute concerning a piece of land. On the 21st news came that the trouble had been smoothed over through diplomatic channels. There was also considerable anxious discussion throughout the month over a proposed treaty between Russia and China, involving the control of affairs in Manchuria. It was considered that there was a possibility that the signing of such treaty might lead to hostilities between Russia and Japan, the latter resenting Russian aggresion. Expectations of an early close of the South African war were encouraged at the beginning of the month by reports of negotiations between Lord Kitchener and Gen. Botha in relation to the surrender of the Boer forces under the latter's command. These expectations were disappointed, as it later appeared that Gen. Botha had refused to accept the terms offered. These various incidents had a weakening effect upon English public funds, and British consols declined from 97 9-16 on February 28th to 95⅝ March 25, the close on March 31 being at 95 9-16.

The foreign exchange market was somewhat variable the first few days of March, but the rest of the month was almost continuously strong, and prices sharply advanced. A small amount of gold was shipped to Paris the latter part of the month.

ACTUAL RATES.—BANKERS' AND COMMERCIAL BILLS.

		Bankers' Bills. 60 Day.	Bankers' Bills. Sight.	Bankers' Bills. Cable.	Commercial Bills. On Banks.	Commercial Bills. Documents for Payment.
March	1	4 84 -4 84¼	4 87⅛-4 87⅛	4 88 -4 88¼	4 83⅛-4 83¾	4 83 -4 84¼
"	5	4 84¼-4 84⅛	4 87¼-4 87⅛	4 88 -4 88⅛	4 83¾-4 84	4 83 -4 84⅛
"	6	4 84¼-4 84⅛	4 87⅛-4 87¾	4 88¼-4 88⅛	4 83¾-4 84	4 83¼-4 84⅛
"	7	4 84 -4 84¼	4 87¼-4 87⅛	4 88 -4 88¼	4 83⅛-4 83¾	4 83¾-4 84¼
"	14	4 84¼-4 84⅛	4 87⅛-4 87¾	4 88¼-4 88⅛	4 83¾-4 84	4 83¼-4 84¼
"	18	4 84⅛-4 84¾	4 87¾-4 88	4 88⅛-4 88¾	4 84 -4 84¼	4 83⅞-4 84⅛
"	21	4 84¾-4 85	4 88 -4 88¼	4 88¾-4 89	4 84¼-4 84⅛	4 83¾-4 84¾
"	26	4 84¾-4 85	4 88¼-4 88⅛	4 89 -4 89¼	4 84¼-4 84⅛	4 83¾-4 85
"	27	4 84¾-4 85	4 88 -4 88¼	4 88¾-4 89	4 84¼-4 84⅛	4 83¾-4 85
"	28	4 85 -4 85¼	4 88¼-4 88⅛	4 89 -4 89¼	4 84⅛-4 84¾	4 84 -4 85¼
"	29	4 84¾-4 85	4 88 -4 88¼	4 88¾-4 89	4 84¼-4 84⅛	4 83¾-4 85

POSTED RATES—BANKERS' STERLING BILLS.

Mch.	60 days.	Demand.	Mch.	60 days.	Demand.	Mch.	60 days.	Demand.
1....	4 85	4 88 -88⅛	13....	4 85	4 88 -88⅛	25....	4 85-85⅛	4 88⅛-89
2....	4 85	4 88 -88⅛	14....	4 85-85⅛	4 88⅛	26....	4 85-85⅛	4 88⅛-89
3....	.....S.	.....	15....	4 85-85⅛	4 88⅛	27....	4 85-85⅛	4 88⅛-89
4....	4 85	4 88 -88⅛	16....	4 85-85⅛	4 88⅛	28..	4 85⅛	4 89
5....	4 85	4 88 -88⅛	17....	.....S.	.....	29....	4 85⅛	4 89
6....	4 85	4 88 -88⅛	18....	4 85-85⅛	4 88⅛	30....	....	4 89
7....	4 85	4 88 -88⅛	19 ...	4 85-85⅛	4 88⅛-89	31....	.....S.	... .
8....	4 85	4 88 -88⅛	20....	4 85-85⅛	4 88⅛-89			
9....	4 85	4 88 -88⅛	21....	4 85-85⅛	4 88⅛-89	Open	4 85	4 88
10....	.....S.	.....	22....	4 85-85⅛	4 88⅛-89	High	4 85⅛	4 89
11....	4 85	4 88 -88⅛	23....	4 85-85⅛	4 88⅛-89	Low.	4 85	4 89
12....	4 85	4 88 -88⅛	24....	....S.	.....	Last	4 85⅛	4 89

The money market was free from disturbance, notwithstanding the U. S. Treasury through its operations absorbed considerable cash from the banks and notwithstanding also there were a number of large calls for money in connection with the financing of some important new undertakings. At the beginning of the month a $20,000,000 payment is understood to have been made by Union Pacific interests in connection with the Southern Pacific purchase, and the Pennsylvania RR. disbursed over six million dollars in paying for its purchase of Long Island RR. stock. On the 15th the Standard Oil Co. paid a 20-per-cent dividend, requiring $20,000,000, and on the 25th the call made by J. P. Morgan & Co. on the guaranty syndicate of the United States Steel Corporation matured; this being 12½ per cent on $200,000,000 involved $25,000,000. All these payments were effected without the least derangement in the market.

RATES FOR MONEY IN NEW YORK, WEEKLY.

	Mch. 1.	Mch. 8.	Mch. 15.	Mch. 22.	Mch. 29
Call Loans—					
At Stock Exchange—Range for week.	1½-2¼	2 -3	2 -2½	2 -3	2¼-3
Average for week	2	2¼	2¼	2⅝	2⅛
At banks and trust companies	2	2⅛	2¼	2⅛	2⅛
Time Loans—					
Thirty days	.....	.....	.....	3 -3¼	3¼
Sixty days	3	3	3	3 -3¼	3¼
Ninety days	3	3	3¼	3¼-3⅜	3¼
Four months	3	3¼	3⅛-¼	3¼-3⅜	3⅜
Five months	3⅛	3¼-3⅜	3⅛-¼	3¼-3⅜	3⅜
Six months	3⅛	3¼-3⅜	3⅛-¼	3¼-3⅜	3⅜
Seven months	.....	....	... ..	.....	.....
Commercial Paper—					
Double Names Choice—60 to 90 days..	3¾	3¼-4	3⅛-4	3¼-4	3⅛-4
Single Names—Prime 4 to 6 months..	3¾-4¼	3¾-4¼	4 -4⅛	3¾-4¼	4 -4⅛
Good 4 to 6 months...	4⅛-5	4⅛-5		4⅛-5	5

NEW YORK STOCK EXCHANGE.

MONTHLY AND YEARLY RECORD.

The following tables furnish a complete record of the New York Stock Exchange transactions for the past month and the year 1900. They need no extended introduction, as they are self-explanatory. The tables embrace every security (excepting only State bonds) dealt in on the Exchange. We give bonds first, using the classification adopted in the official list. As to prices the form is our own, and we think it will be found to contain just the facts desired by our readers and to present them in the most convenient way for study and reference. All quotations in the column headed "*Prices about January 2, 1901*," were made on that date except those in italics, which are the nearest in January, 1901. The black-faced letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

☞ *For foot notes to tables see last page of Bonds and last page of Stocks.*

BONDS.—PRICES AND SALES FOR MARCH AND THE YEAR TO DATE.

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in March. Par value	Price about January 2, 1901.		PRICES IN MARCH.						RANGE SINCE JAN. 1.	
					March 1.		March 30.		Lowest.		Highest.		Lowest.	Highest.
U. S. Gov. Securities.		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask	Sale Prices.		Sale Prices		Sale Prices	Sale Prices.
U. S. 2s, cons., reg. .Apr., 1930	Q-J	11,000	106	107	105½	106	106	106½	105¾	Mar. 15	106¼	Mar. 29	105½ Jan. 21	106¼ Mar. 29
U. S. 2s, cons., coupon. Apr., 1930	Q-J	2,000	106	Sale	106	106½	106½	107	106⅜	Mar. 20	106⅜	Mar. 20	105½ Jan. 17	106⅜ Mar. 20
U. S. 2s, reg., small.... Apr., 1930	Q-J	.... ..	.....	.....	.....	.....	.....	.....	.....	....	.....	...	....	....
U. S. 2s, coup., small.. Apr., 1930	Q-J	... .	.....	.....	.....	.....	.....	.....	.....	....	.....	...	105¾ Jan. 10	105¾ Jan. 10
U. S. 3s, reg. 10-20s... Aug., 1918	Q-F	2,000	109½	110½	111	111¾	111	112	111	Mar. 7	111⅜	Mar. 27	109½ Jan. 10	111⅜ Mar. 27
U. S. 3s, coup. 10-20s.. Aug., 1918	Q-F	24,000	110	111	111	111⅜	111¾	112¼	1 08¾	Mar. 15	112	Mar. 22	110½ Jan. 3	112 Mar. 22
U. S. 3s, reg., small ... Aug., 1918	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	....	.....	...	....	....
U. S. 3s, coup., small.. Aug., 1918	Q-F	2 000	110	111	110½	112	111¼	112¼	111	Mar. 2	112	Mar. 29	110 Jan. 25	112 Mar. 29
U. S. 4s, registered..... July, 1907	Q-J	6,000	114	Sale	113	113⅜	113¼	114	113	Mar. 8	113	Mar. 8	113 Mar. 8	114½ Jan. 10
U. S. 4s, coupon..... July, 1907	Q-J	25,000	114	115½	114	114⅜	115¼	Sale	114	Mar. 18	115¼	Mar. 3	11[illegible]⅜ Feb. 14	115¼ Mar. 30
U. S. 4s, registered.....1925	Q-F	10,000	138	138⅜	138	138⅜	138½	139	137⅞	Mar. 8	137⅞	Mar. 8	137½ Jan. 7	138 Jan. 3
U. S. 4s, coupon.....1925	Q-F	51,000	138	138⅜	138	138⅜	138½	139	137¾	Mar. 8	138¼	Mar. 14	137⅜ Mar. 8	138½ Jan. 12
U. S. 5s, registered.....1904	Q-F	6,000	112½	114	111¼	112	111½	112¼	111⅞	Mar. 4	111⅞	Mar. 4	111⅞ Mar. 4	111⅞ Mar. 4
U. S. 5s, coupon 1904	Q-F	1.000	112½	114	111¼	112	111½	112½	111¾	Mar. 29	111⅜	Mar. 29	110 Jan. 21	113½ Jan. 4
Foreign Gov't Securities.														
U. S. of Mexico External gold loan of 1899, sinking fund 5s...	Q-J	7 000	.....	.....	97	Sale	.....	.....	97	Mar. 1	97¼	Mar. 2	96½ Jan. 14	97¼ Mar. 2
Railroad Bonds.														
Alabama Cent. *See* South'n Ry.														
Alabama Mid. *See* Sav. Fla. & W.														
Albany & Susq. *See* Del. & Hud.														
Allegheny Valley. *See* Penn. Co.														
Allegh. & West. *See* Buff. R. & P.														
Am. Dock & Imp. *See* Cent. of N. J.														
Ann Arbor, 1st, g. 4s.. July, 1995	Q-J	157,000	95½	96	98	...	99½	.....	97½	Mar. 5	101	Mar. 19	95 Jan. 1[illegible]	101 Mar. 19
Atch. Top. & S. Fe—G., g., 4s. 1995	A-O	2,085,000	103⅛	Sale	103¼	Sale	104¼	104½	103⅛	Mar. 1	104⅜	Mar. 19	102⅛ Jan. 1[illegible]	104⅜ Mar. 19
Registered..... 1995	A-O	.....	.....	.....	...	...	...	...	...	...	...	...	102 Feb. 18	102⅜ Jan. 19
Adjustm't, g., 4s..... July, 1995	Nov	1,523,000	88¼	Sale	91¾	Sale	95¼	Sale	91¾	Mar. 2	95½	Mar. 29	86⅜ Jan. 4	95½ Mar. 29
Registered. ....July, 1995	Nov	.....	.....	.....	.....	.....	.....	.....	.....	...	.....	...	....	....
Stamped.....July, 1995	M-N	226,000	.....	.....	.....	92¼	95⅜	Sale	91½	Mar. 11	95⅜	Mar. 30	90 Jan. 29	95⅜ Mar. 30
Equip. tr, Series A, g., 5s...1902	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. & St. Louis, 1st, 6s...1915	M-S	.....	.....	.....	...	....	...	....	.....	.....	.....	.....	.....	.....
Atl. Knox. & No., 1st, g., 5s. 1946	J-D	.....	105¼	.....	105½	.....	105½	.....	.....	.....	.....	.....	.....	.....
Atlan. & Danv. *See* South'n Ry.														
Atlan. & Yadk. *See* South'n Ry.														
Austin & N. W. *See* So. Pacific.														
Battle Creek & Stur. *See* Mich. C.														
& O. prior lien, g., 3½s....1925	J-J	821,000	96¼	Sale	96⅛	Sale	97⅛	Sale	96⅛	Mar. 1	97⅝	Mar. 20	95 Jan. 9	97⅝ Mar. 20
Registered.....	Q-J	3,000	.....	.....	.....	.....	...	.....	95½	Mar. 18	95½	Mar. 18	95½ Mar. 18	95½ Mar. 18
Gold, 4s.....July, 1948	A-O	886,000	101½	Sale	103¼	Sale	104½	Sale	103	Mar. 1	105	Mar. 21	101⅛ Jan. 4	105 Mar. 21
Registered.....	Q-J	6,000	.....	.....	.....	.....	.....		102	Mar. 6	104	Mar. 8	102 Jan. 19	104 Mar. 8
Subs. to conv. deb. 4s . ..1911	..	188,000	.....	.....	.....	.....	101	102	102	Mar. 5	103½	Mar. 8	102 Mar. 5	103½ Mar. 8
Pitts. Junc. & M. D. 1st g. 3½s, '25	M-N	192,000	.....	60	.....	.....	.....	91	89½	Mar. 4	91¼	Mar. 18	89 Jan. 11	91¼ Mar. 18
Registered ....Nov., 1925	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	....	.....	...	....	....
S. W. Div. 1st g. 3½s.....1925	J-J	1,733,000	90¼	Sale	89½	Sale	90¼	Sale	89½	Mar. 4	91⅜	Mar. 18	88⅝ Jan. 21	91⅜ Mar. 18
Registered 1925	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mon. R., 1st gu., g., 5s.....1919	F-A	....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
C. O. Reorg., 1st con. g., 4½s 1930	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Beech Creek. *See* N. [illegible] Hud.														
Bellev. & Carond. *See* Ill. Cent.														
Booneville Bdg. Co. *See* Mo. K. & T.														
B'klyn & Montauk. *See* L. Island														
Bruns. & West. *See* Sav. Fl. & W.														
Buffalo N. York & Erie, *See* Erie.														
Buff. R. & P., gen. g., 5s.....1937	M-S	.....	*114*	.....	116	.....	117	120	.....	.....	.....	.....	115 Jan. 3	117 Feb. 1
Debenture 6s.....1947	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Allegh. & West. 1st g. gu. 4s. 1998	A-O	.....	*100½*	.....	100¾	.....	100¾	.....	.....	.....	.....	.....	.....	.....
Cl. & Mah., 1st., gu. g. 5s...1943	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Roch. & Pittsb., 1st, 6s....1921	F-A	.....	*130*	.....	.....	130	128	.....	.....	.....	.....	.....	130 Jan. 3	130½ Feb. 26
Consol., 1st, 6s.....1922	J-D	.....	*120*	.....	129	.....	129	.....	.....	.....	.....	.....	130 Feb. 7	130 Feb. 7
Buff. & Southwestern. *See* Erie.														
Buff. & Susq., 1st, gold, 5s....1913	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....	A-O	.. ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Burl. C. R. & No., 1st, 5s.....1906	J-D	14.000	106¾	.....	107⅛	Sale	107¼	.....	107⅛	Mar. 1	107½	Mar. 13	106⅝ Jan. 4	107½ Feb. 20
Con. 1st & col. tr., g., 5s....1934	A-O	20,000	118	.....	124	.....	125	127	127½	Mar. 19	127½	Mar. 19	119½ Jan. 18	127½ Mar. 19
Registered.....1934	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
C. R. I. F. & N. W., 1st 5s...1921	A-O	.....	*113½*	.....	114	.....	114	.....	.....	.....	.....	.....	.....	.....
M. & St. L., 1st, gu., g., 7s....1927	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Can. So., 1st, int. gu., 5s....1908	J-J	95,000	106½	Sale	.....	107	107⅛	107¾	107	Mar. 21	107½	Mar. 18	106⅜ Jan. 9	107½ Feb. 28
Can. So., 2d. 5s.....1913	M-S	111,000	108½	.. ..	108½	Sale	108¼	Sale	107¾	Mar. 29	109¼	Mar. 6	107⅜ Mar. 29	111 Jan. 24
Registered.....1913	M-S	.....	.....	*100*	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Carb. & Shawn. *See* Ill. Central.														
Carolina Cent.—*See* Seab. & Roan.														
Carthage & Ad. *See* N. Y. C. & H.														
Ced. R. Ia. F. & N. *See* B. C. R. & N.														
Cent. Br., Un. Pac., 1st g. 4s. 1948	J-D	6,000	*91¼*	*92*	93¾	95	.....	.....	95	Mar. 27	95	Mar. 29	92 Jan. 8	95 Mar. 29
Central Ohio. *See* Balt. & Ohio.														
Cen. RR. & B. of Ga.-Col. g. 5s. 1937	M-N	62,000	*97*	.....	97	100	102	Sale	99⅛	Mar. 19	102	Mar. 30	96 Jan. 31	102 Mar. 30
Cent. of Ga.—1st, g., 5s. Nov., 1945	F-A	15,000	120	.....	120	123	119	... .	120½	Mar. 25	120½	Mar. 25	119 Feb. 7	120½ Mar. 25
Registered.....Nov., 1945	F-A	.....	.....	.....	...	...	...	...	...	...	...	...	...	...
Consol., gold, 5s.....1945	M-N	1,159,000	100	Sale	103	Sale	107¼	Sale	103	Mar. 1	107½	Mar. 29	97¼ Jan. 18	107½ Mar. 29
Registered.....1945	M-N	....	.....	.....	.....	.....	.....	.....	.....	...	.....	...	....	....
1st, pref., inc., g., 5s. Nov., 1945	Oct	485,000	62	Sale	..	..	..	72	70½	Mar. 7	73½	Mar. 27	60 Jan. 25	73½ Mar. 27
2d, pref., inc., g., 5s. Nov., 1945	Oct.	1,652,000	20½	Sale	32¼	Sale	30	31	30½	Mar. 29	36⅞	Mar. 6	20 Jan. 22	36⅞ Mar. 6
3d, pref., inc., g., 5s. Nov., 1945	Oct.	393,000	8½	9½	17	Sale	14	Sale	14	Mar. 30	19½	Mar. 7	8 Jan. 18	19½ Mar. 7
Mac. & Nor. Div., 1st, g. 5s. 1946	J-J	.....	*95*	.....	.....	.....	103	.....	.....	.....	.....	...	.....	.....
Mid. Ga. & Atl. Div. 5s....1947	J-J	.....	*94*	95	.....	.....	..	.....	.....	.....	.....	...	.....	.....
Mobile Div., 1st, g. 5s.....1946	J-J	.....	*100*	.....	.....	.....	107		.....	.....	.....	.....	.....	.....
Cent'l of N. J.—1st, conv. 7s. 1902	M-N	8,000	106	..	106½	107½	108	Sale	106⅞	Mar. 8	108	Mar. 30	106⅞ Mar. 8	108 Mar. 30
General, gold, 5s.....1987	J-J	415,000	127⅛	Sale	1[illegible]25⅛	Sale	133¼	Sale	132⅝	Mar. 1	137⅛	Mar. 2	127 Jan. 22	137⅛ Mar. 2
Registered.....July, 1987	Q-J	60,000	*127⅛*	.....	131½	Sale	.....	....	131	Mar. 12	137	Mar. 2	127 Jan. 17	137 Mar. 2
Am. Dock & Imp. Co. 5s....1921	J-J	24,000	112	114½	113½	115	114½	.....	114½	Mar. 29	115	Mar. 14	113 Jan. 18	115 Mar. 14

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period	Sales in March. Par value	Price about January 2, 1901.		PRICES IN MARCH.						RANGE SINCE JAN. 1.	
					March 1.		March 30.		Lowest.	Highest.	Lowest.	Highest.
			Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices	Sale Prices.	Sale Prices.
Central of N. J.—(Concluded)—		$										
Leh. & H.R.gen. gu., g., 5s.1920	J - J											
Leh. & W. Coal, 5s.....1912	M-N	1,000			104		107		106 Mar. 15	106 Mar. 15	106 Mar. 15	106 Mar. 15
Con., ext., gu.,4½s.June,1910	Q-M	131,000	103	103⅛			102		102½ Mar. 5	102¾ Mar. 22	102½ Mar. 5	104 Feb. 7
N. Y. & L. Br., gen., g., 4s..1941	M-S											
Cent. Pacific. *See* So. Pac. Co.												
Charl. & Sav., 1st, g., 7s.....1936	J - J											
Ches. & O., G.6s, Ser. A.July, 1908	A-O	1,000		116¾	116⅜		116⅜		116⅜ Mar. 12	116⅜ Mar. 12	115½ Jan. 7	116¾ Jan. 23
Gold 6s.....Jan., 1911	A-O	1,000	117½	119⅛	119		119⅜		119 Mar. 11	119 Mar. 11	118¼ Jan. 31	119 Feb. 19
1st cons., g., 5s.....1939	M-N	72,000	120½	121¼		121¼	121¾	Sale	120¾ Mar. 4	122 Mar. 14	120⅛ Jan. 18	122 Feb. 7
Registered.....1939	M-N		118									
Gen. gold, 4½s.....1992	M-S	801,000	104¼	Sale	104⅞	Sale	108	Sale	104⅞ Mar. 1	108½ Mar. 18	104 Jan. 4	108½ Mar. 18
Registered.....1992	M-S											
Craig Valley, 1st, g., 5s....1940	J - J		103		104½		104½					
R.& A. Div., 1st con. g., 4s.1989	J - J	23,000	105	106	106	Sale	106		106 Mar. 1	106½ Mar. 15	104¾ Jan. 8	106½ Mar. 15
2d con. g., 4s.....1989	J - J			101½	100	102½	101				100 Jan. 7	103 Jan. 11
Warm Spr. Val., 1stg., 5s...1941	M-S		105				104½					
Eliz. Lex. & Big S., gu., g.5s.1902	M-S	56,000	102		100⅝	Sale	101	Sale	100⅝ Mar. 2	101 Mar. 13	100⅝ Mar. 2	102½ Jan. 14
Chic. & Alton RR.—Sink. fd. 6s 1903	M-N		104¾		104⅜		106	108			105¾ Jan. 9	105⅝ Jan. 9
Refunding, gold, 3s.....1949	A-O	10,000	92	93	93½	Sale			93½ Mar. 1	93½ Mar. 1	92½ Feb. 28	94 Jan. 25
Registered.....1949	A-O											
U. S. Trust Co. receipts.....	A-O	80,000							92 Mar. 29	92¾ Mar. 20	91¼ Jan. 3	93 Jan. 24
Miss. Riv. B'ge, 1st, s. f. g. 6s 1912	A-O											
Railway, gold, 3½s.....1950	J - J	959,000	84⅛	Sale	84¾	Sale	85½	Sale	84⅝ Mar. 7	85½ Mar. 30	83½ Jan. 14	86 Feb. 5
Registered.....1950	J - J											
Chicago Burlington & Quincy—												
Consol., 7s.....1903	J - J	40,000	108⅛	Sale	109¼	Sale	109		109 Mar. 22	109⅝ Mar. 26	108⅛ Jan. 4	109⅝ Mar. 26
Sinking fund 5s.....1901	A-O	2,000	101½		102⅛	Sale	102		102⅛ Mar. 1	102½ Mar. 1	101½ Jan. 19	102½ Mar. 1
Chic. & Iowa Div., 5s.....1909	F-A											
Denver Div., 4s.....1922	F-A	2,000	102				101	102	102 Mar. 7	102 Mar. 7	102 Feb. 14	102⅛ Jan. 7
Illinois Division, 3½s.....1949	J - J	17,000	102¾		103⅜	104⅛	103¾	104	103¾ Mar. 24	104 Mar. 4	103⅛ Jan. 10	104⅛ Jan. 28
Registered.....1945	J - J											
Iowa Div., sink. fd., 5s....1919	A-O		115		116		116					
4s.....1919	A-O	2,000	105½		106⅛		106		107 Mar. 8	107 Mar. 8	105⅛ Feb. 18	107 Mar. 8
Nebraska Exten., 4s 1927	M-N	21,000	111⅝		112⅜		112⅝		112½ Mar. 27	112⅝ Mar. 15	112 Jan. 4	112⅝ Mar. 15
Registered.....1927	M-N						112⅜					
4s.....1921	M-S											
Convertible 5s.....1903	M-S	67,000	144½		142		174¾	Sale	150 Mar. 8	174¾ Mar. 30	141¼ Feb. 11	174¾ Mar. 30
Debenture 5s.....1913	M-N	65,000	110½		111¼	111½	111½	113	111 Mar. 8	112 Mar. 18	110 Jan. 7	112 Mar. 18
Han. & St. Jo., con., 6s.....1911	M-S	5,000	121		120		120½		121 Mar. 13	121 Mar. 13	121 Mar. 13	123¼ Feb. 25
Chicago & Eastern Illinois—												
1st, sinking fund cur. 6s...1907	J - D	1,000	112		113½	Sale	113½		113½ Mar. 1	113½ Mar. 1	113 Feb. 13	113½ Mar. 1
Small.....1907	J - D											
1st cons., g., 6s.....1934	A-O	14,000	135		138		140		138½ Mar. 6	140 Mar. 29	135¼ Jan. 11	140 Mar. 29
Gen. cons., 1st, 5s.....1937	M-N	141,000	115	Sale	124¼	Sale	124¼	125½	124¼ Mar. 1	126¼ Mar. 11	115 Jan. 2	126¼ Mar. 11
Registered.....1937	M-N											
Chic. & Ind. Coal R'y, 1st, 5s.1936	J - J	20,000	112		119	Sale	123½	125½	119 Mar. 1	125 Mar. 19	112¾ Jan. 23	125 Mar. 19
Chicago & Erie. *See* Erie.												
Chic. Ind. & Louisv.—												
Refunding, gold, 6s.....1947	J - J	24,000		120	119	Sale	123½	125½	119 Mar. 1	123¼ Mar. 28	115 Jan. 15	123¼ Mar. 28
Refunding, gold, 5s.....1947	J - J	9,000	100		107		110		110 Mar. 18	110½ Mar. 25	106⅞ Jan. 31	110½ Mar. 25
Lou. N. A. & Chic., 1st 6s...1910	J - J	1,000	116		114	117	115	117	114½ Mar. 13	114½ Mar. 13	113 Jan. 21	114⅛ Feb. 18
Chicago Milwaukee & St. Paul—												
1st, 7s, $ gold, R. D.....1902	J - J	6,000	182					184	184 Mar. 2	185 Mar. 12	184 Mar. 2	185 Feb. 15
1st, 7s, £ gold, R. D.....1902	J - J		182					184				
1st C. & M., 7s.....1903	J - J		182					184			188½ Jan. 28	190 Jan. 28
Chic. Mil. & St. P., con. 7s....1905	J - J	61,000	182½	Sale	186	Sale		184	184 Mar. 2	186 Mar. 1	182½ Jan. 24	188 Jan. 29
Terminal, gold, 5s.....1914	J - J	7,000	113⅞		114⅞			115½	114¾ Mar. 13	115 Mar. 29	114¾ Feb. 26	115 Mar. 29
Gen., g., 4s, ser. A..May, 1989	J - J	237,000	112⅝		113⅞	Sale			113⅛ Mar. 29	114½ Mar. 1	112¼ Jan. 16	114½ Mar. 1
Registered.....May, 1989	Q - J											
Gen., g., 3½s, ser. B. May, 1989	J - J						113	113½				
Registered.....May, 1989	J - J											
Ch. & L. Sup. Div., g., 5s..1921	J - J		119⅛		120½		120	121¾			119⅛ Jan. 3	119⅛ Jan. 3
Ch. & Mo. Riv. Div., 5s...1926	J - J		122⅛		123⅛		122¾				122½ Jan. 23	122½ Jan. 23
Chic. & Pac. Div., 6s.....1910	J - J	6,000	117¾		118⅛		118	119	118 Mar. 15	118 Mar. 15	118 Jan. 9	119 Feb. 7
Ch. & P. W., 1st, g., 5s....1921	J - J	71,000	119⅝		121	Sale	120	121½	120½ Mar. 28	122 Mar. 5	119½ Jan. 3	122 Mar. 5
Dak. & Gt. So., g., 5s.....1916	J - J	20,000	114⅞		115⅝		116⅛	116¾	116 Mar. 2	116¼ Mar. 2	115⅝ Jan. 23	116¼ Mar. 2
Far. & So. assu., g., 6s....1924	J - J		135		136		135½					
1st Hast. & D. Div., 7s....1910	J - J	5,000	124⅝		125⅝	127	125	127	126 Mar. 8	126 Mar. 8	125¼ Jan. 23	126 Mar. 8
5s.....1910	J - J		110		110⅝		109½				110¼ Jan. 15	110¼ Jan. 15
1st I. & D. Exten., 7s....1908	J - J		183								185¼ Jan. 14	187⅝ Jan. 28
1st LaCrosse & D., 5s....1919	J - J		117⅞	Sale	118⅞		119	120			117⅞ Jan. 2	118⅛ Jan. 23
Mineral Point Div., 5s....1910	J - J		110⅝		111⅛		110				110⅝ Jan. 9	110⅝ Jan. 9
1st So. Minn. Div., 6s....1910	J - J	7,000	117½	118½	118⅜				118 Mar. 26	119½ Mar. 11	117½ Jan. 3	119½ Mar. 11
1st Southwest Div., 6s...1909	J - J		116½		117⅜		117½	118⅞			117 Jan. 4	117¼ Jan. 14
Wis. & Minn. Div., g. 5s..1921	J - J		119⅛		120½		119				119¾ Jan. 29	120 Feb. 27
Mil. & No., 1st, M. L. 6s....1910	J - D	10,000	117¼		119		118		119 Mar. 21	119 Mar. 21	119 Mar. 21	119⅜ Feb. 13
1st, consol. 6s.....1913	J - D	2,000	120		120½		121½	124	121½ Mar. 12	122 Mar. 11	121½ Feb. 7	122 Mar. 11
Chicago & Northw., cons. 7s.1915	Q - F	15,000	139		140		141½		140 Mar. 7	142⅛ Mar. 25	139¾ Jan. 15	142⅛ Mar. 25
Gold, 7s.....1902	J - D	1,000	106¾		107		107		108 Mar. 19	108 Mar. 19	107¼ Jan. 10	108 Mar. 19
Registered.....1902	J - D	25,000	106¾		107¾	Sale			107¾ Mar. 1	108 Mar. 6	107½ Jan. 18	108 Mar. 26
Extension 4s.....1886-1926	F - A	4,000	108						112 Mar. 20	112 Mar. 20	109 Jan. 3	112 Mar. 20
Registered.....1886-1926	F - A											
General, g., 3½s.....1987	M-N	43,000	108		109½		110		109¼ Mar. 18	110½ Mar. 21	109¼ Mar. 18	110½ Mar. 21
Registered.....Nov., 1987	Q - F											
Sinking fund 6s.....1879-1929	A-O	1,000		118¾		118⅛	117		116¾ Mar. 8	116¾ Mar. 8	115 Feb. 21	116¾ Mar. 8
Registered.....1879-1929	A-O											
Sinking fund 5s.....1879-1929	A-O	6,000	107		109½		109½		110⅛ Mar. 12	110⅛ Mar. 14	108¼ Jan. 24	110⅛ Mar. 14
Registered.....1879-1929	A-O											
Debenture 5s.....1909	M-N	10,000	108	110	108⅝		110¾		110½ Mar. 5	110½ Mar. 5	108 Jan. 7	110½ Mar. 5
Registered.....1909	M-N											
Debenture 5s.....1921	A-O	1,000	115		116		117		117 Mar. 7	117 Mar. 7	116 Jan. 26	117 Mar. 7
Registered.....1921	A-O											
Sinking fund deb. 5s.....1933	M-N	12,000	125				124	124½	124¾ Mar. 27	124¾ Mar. 27	124 Jan. 21	125¼ Jan. 8
Registered.....1933	M-N						123	125			122 Jan. 11	122½ Jan. 15
Des Mo. & Minn., 1st 7s....1907	F - A											
Milw. & Madison, 1st 6s....1905	M-S		111				109⅝				113 Jan. 23	113 Jan. 23
Northern Illinois, 1st, 5s...1910	M-S	25,000	111						111 Mar. 20	111 Mar. 20	111 Mar. 20	111 Mar. 20
Ott. C. F. & St. Paul, 1st 5s.1909	M-S		110				110⅜					
Winona & St. Pet., 2d 7s...1907	M-N		120		120¾		122⅛					
Mil. L. S. & West., 1st, g., 6s.1921	M-N	3,000	135¾		137		138⅝		138 Mar. 21	138¼ Mar. 15	136⅝ Jan. 10	138¼ Mar. 15
Ext. & imp., s. f., g., 5s...1929	F - A	6,000	125¾		126		126		126 Mar. 18	126½ Mar. 5	123½ Feb. 4	127½ Jan. 17
Ashland div., 1st, gold, 6s.1925	M-S		139				140⅝					
Mich. div., 1st, gold, 6s..1924	J - J	1,000	137		141	142½	142½		142¾ Mar. 21	142¾ Mar. 21	138⅝ Jan. 2	142¾ Mar. 21
Conv. deb., 5s.....1907	F - A		107⅝		107⅛		107⅛				107⅛ Feb. 21	107⅛ Feb. 21
Incomes.....1911	M-N		110		110	118	110					
Chic. R. I. & Pacific, 6s.....1917	J - J	4,000		133	131		130	132	130½ Mar. 19	130¾ Mar. 23	130⅛ Jan. 25	131 Feb. 19
Registered.....1917	J - J	10,000			130		130	133	132½ Mar. 27	132½ Mar. 27	132½ Mar. 27	132½ Mar. 27
General, gold, 4s.....1988	J - J	251,000	107⅛		108½	109	108½	109	108¼ Mar. 19	109 Mar. 6	107⅛ Jan. 5	110 Jan. 25
Registered.....1988	J - J		105¾									
Des M. & Ft. D., 1st, 4s....1905	J - J										99⅞ Feb. 20	99⅞ Feb. 20
1st, 2½s.....1905	J - J						86½					
Extension 4s.....1905	J - J											
Keok. & Des M., 1st, 5s....1923	A-O	5,000	111	113	110	112½	112½		112 Mar. 12	112½ Mar. 21	111¼ Jan. 10	112½ Mar. 21
Small.....1923	A-O											
Chic. & St. L. *See* At. Top & S. F.												
Chic. St. L. & N. O. *See* Ill. Cent.												
Chic. St. L. & Pitts. *See* Penn. Co.												
Chic. St. P. M. & O., con. 6s..1930	J - D	25,000	134		139		140		140 Mar. 4	141 Mar. 12	134¼ Jan. 16	141 Mar. 12
Ch. St. P. & Min., 1st 6s....1918	M-N	1,000	134		137		140		140½ Mar. 11	140½ Mar. 11	134 Feb. 8	140½ Mar. 11
North Wisconsin 1st 6s ...1930	J - J	7,000			137		138½		140 Mar. 22	140 Mar. 22	140 Mar. 22	140 Mar. 22
St. P. & S. City, 1st g. 6s...1919	A-O		128½	132½	131	132½	131				130 Jan. 5	131½ Feb. 15
Ch. Ter. Trans., g., 4s.....1947	J - J	380,000	92½	Sale		97¼	96½	97	96½ Mar. 13	98 Mar. 16	92 Jan. 18	98 Mar. 16
Ch. & W. I., 1st. s. f., g. 6s....1919	M-N											
General, gold, 6s.....Dec., 1932	Q-M	6,000	119				118		118½ Mar. 9	119 Mar. 13	118½ Mar. 9	119¾ Jan. 28
Chic. & West Mich. Ry., 5s..1921	J - D											
Choc. Okl. & G. gen. g. 5s. Oct., 1919	J - J				109	109½	110					

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in March. Par value	Price about January 2, 1901.		PRICES IN MARCH.						RANGE SINCE JAN. 1.	
					March 1.		March 30.		Lowest.		Highest.	
			Bid.	Ask.	Bid.	Ask	Bid.	Ask.	Sale Prices.		Sale Prices		Lowest. Sale Prices.	Highest. Sale Prices.
		$										
Cin. H. & D., con. s. f. 7s....1905	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
2d, gold, 4½s.....1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Cin. D. & I., 1st gu. g. 5s...1941	M-N	1,000	111½	.....	114	Sale	114	.....	114	Mar. 1	115	Mar. 15	113¼ Jan. 29	115 Mar. 15
Cin. Ind. St. L. & C. *See* C. C. C. & St. L.														
Cin. San. & Clev. *See* C. C. C. & St. L.														
Clearfield & Mahon. *See* B. R. & P.														
Cleve. Cin. Chic. & St. Louis—														
General, gold, 4s.....1993	J-D	142,000	101½	Sale	.....	.....	103	104	103¾	Mar. 5	105¼	Mar. 27	101 Jan. 4	105¼ Mar. 27
Cairo Div., 1st, gold, 4s....1939	J-J	.....	98¼	.....	.....	.....	101⅝	.....	.....		.....		99 Jan. 10	99 Jan. 10
Cin. W. & M. Div., 1st g. 4s.1991	J-J	.....	98¼	.....	99¾	.....	103⅝	104½	.....		.....		98¼ Jan. 15	101½ Feb. 21
St. L. Div., 1st, col. tr. g. 4s.1990	M-N	5,000	102	.....	105	Sale	.....	104⅝	105	Mar. 1	105	Mar. 1	104½ Jan. 16	105 Jan. 30
Registered.....1990	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Sp. & Col. Div., 1st g. 4s....1940	M-S	.....	98	.....	.....	.....	100	.....	.....		.....		.....	.....
W. W. Val. Div., 1st g. 4s....1940	J-J	.....	.....	.....	.....	.....	100	.....	.....		.....		.....	.....
Cin. I. St. L. & C., Cons. 6s.1920	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
1st gold 4s.....Aug., 1936	Q-F	.....	104	.....	104	.....	104½	.....	.....		.....		104½ Feb. 20	104½ Feb. 20
Registered.....Aug., 1936	Q-F	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Cin. S. & Cl., con. 1st g. 5s..1928	J-J	4,000	113	.....	115	Sale	.....	.....	115	Mar. 1	115	Mar. 1	113⅝ Jan. 18	115½ Feb. 16
Cl. C. C. & In. consol 7s....1914	J-D	.....	135	137½	135	136	133½	135	.....		.....		135¼ Jan. 8	136 Feb. 21
Consol sinking fund, 7s..1914	J-D	.....	135	.....	.....	.....	133½	.....	.....		.....		.....	.....
Gen'l consol., gold, 6s....1934	J-J	47,000	131½	135¼	.....	.....	137	.....	136	Mar. 15	136½	Mar. 21	134 Jan. 28	136½ Mar. 21
Registered.....1934	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
C. & S., 1st M. C. C. C. & I. 7s. 1901	A-O	.....	100½	.....	.....	.....	103	.....	.....		.....		.....	.....
Ind. Bl. & W., 1st, pref., 4s, 1940	A-O	.....	.....	.....	.....	.....	104	.....	.....		.....		.....	.....
O. I. & W., 1st, pf., 5s. Apr., 1938	Q-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Peo. & East., 1st con. 4s....1940	A-O	105,000	95⅞	Sale	97½	Sale	.....	99¾	97½	Mar. 1	100	Mar. 8	95½ Jan. 4	100 Mar. 8
Income 4s..... 1990	Apr	1,514,000	48	Sale	58	Sale	68	Sale	58	Mar. 6	73	Mar. 23	45½ Jan. 22	73 Mar. 23
Clev. Lor. & Wh., con., 1st, 5s. 1933	A-O	.....	110	.....	.....	.....	114	120	.....		.....		.....	.....
Cleve. & Marietta—*See* Penn. RR.														
Cleve. & Mahon. Val, g. 5s..1938	J-J	1,000	.....	.....	.....	.....	.....	.....	130½	Mar. 8	130½	Mar. 8	130 Jan. 3	130½ Mar. 8
Registered 1938	Q-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Cleveland & Pitts. *See* Penn. Co.														
Colo. Midland, 1st, g., 3-4s...1947	J-J	1,347,000	79	Sale	80½	81¼	87	Sale	80½	Mar. 7	87	Mar. 29	78 Jan. 24	87 Mar. 29
1st, gold, 4s 1947	J-J	255,000	78½	.....	.....	.....	87	Sale	80⅞	Mar. 8	87	Mar. 30	77 Jan. 25	87 Mar. 30
Colorado & South'n 1st g. 4s.1929	F-A	1,672,000	84⅞	Sale	85	Sale	88¼	Sale	84¾	Mar. 4	89	Mar. 25	83 Jan. 4	89 Mar. 25
Colum. & Greenv. *See* South. Ry.														
Col. & Hock. V. *See* Hock. Vall.														
Col. Conn. & Term. *See* Nor. & W.														
Conn. & Pas. Rivs., 1st, g., 4s..1943	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Dakota & Gt. So. *See* C. M. & St. P.														
Dallas & Waco. *See* Mo. K. & Tex.														
Del. Lack. & West, 7s.....1907	M-S	5,000	123	.....	.....	.....	120¾	.....	121	Mar. 22	121	Mar. 22	121 Mar. 22	123½ Jan. 8
Morris & Essex, 1st, 7s....1914	M-N	1,000	137	.....	138½	.....	138⅛	.....	139½	Mar. 8	139½	Mar. 8	139½ Jan. 29	140 Feb. 19
7s.....1871-1901	A-O	.....	103½	.....	104¼	.....	105	.....	.....		.....		104⅛ Feb. 4	104⅛ Feb. 4
1st cons., guar., 7s.....1915	J-D	5,000	137½	.....	138½	.....	139½	.....	140⅛	Mar. 27	140⅛	Mar. 27	140⅛ Mar. 27	140⅛ Mar. 27
Registered.....1915	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
N. Y. L. & W., 1st, 6s.....1921	J-J	.....	136½	.....	135	.....	136⅛	.....	.....		.....		136 Feb. 5	136 Feb. 5
Construction 5s.....1923	F-A	1,000	.....	.....	118	.....	118	120	118½	Mar. 5	118½	Mar. 5	118½ Mar. 5	119 Feb. 26
Term. & impt. 4s.....1923	M-N	.....	102	.....	.....	.....	.....	.....	.....		.....		.....	.....
Syr. Bingh. & N. Y., 1st, 7s. 1906	A-O	.....	118½	.....	118½	.....	120⅛	.....	.....		.....		.....	.....
Del. & Hud., 1st Penn. Div. 7s. 1917	M-S	1,000	143⅞	.....	.....	.....	144⅝	.....	145½	Mar. 19	145½	Mar. 19	145½ Mar. 19	145½ Mar. 19
Registered.....1917	M-S	.....	116⅞	.....	.....	.....	.....	.....	.....		.....		150 Feb. 15	150 Feb. 15
Alb. & Sus., 1st con. gu. 7s..1906	A-O	.....	117	.....	118	.....	118	.....	.....		.....		117 Feb. 7	117 Feb. 7
Registered.....1906	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
6s.....1906	A-O	.....	112	.....	113⅜	.....	113⅜	....	.....		.....		.....	.....
Registered.....1906	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		112½ Feb. 15	112½ Feb. 15
Rens. & Saratoga, 1st, 7s...1921	M-N	4,000	148	.....	151	Sale	154¼	.....	151	Mar. 1	151	Mar. 1	151 Mar. 1	151 Mar. 1
Registered.....1921	M-N	....	151	.....	151	.....	.....	.....	.....		.....		151 Jan. 17	151 Jan. 17
Del. Riv. RR. B'ge. *See* Penn. RR.														
Denv. & Rio Gr. 1st con. g., 4s. 1936	J-J	249,000	.....	.....	102	Sale	102	102½	102	Mar. 19	102¾	Mar. 4	100 Jan. 23	103¼ Feb. 6
1st consol., gold, 4½s.....1936	J-J	27,000	103¾	.....	.....	.....	.....	.....	110	Mar. 27	110½	Mar. 23	108 Jan. 10	110½ Mar. 23
Improvem't, gold, 5s.....1928	J-D	236,000	108	.....	.....	.....	110	111¼	109½	Mar. 22	111	Mar. 20	107 Jan. 10	111 Mar. 20
Rio Grande So., gu. *See* Rio G. So.														
Des Moines & Ft. D. *See* C. R. I. & P.														
Des Moines & Minn. *See* Ch. & N. W.														
Des Moines Un Ry., 1st, g., 5s. 1917	M-N	.....	106	.....	109	111	.....	.....	.....		.....		108¾ Jan. 19	111 Feb. 28
Det. M. & Tol. *See* L. S. & M. So.														
Det. & Mack., 1st lien g. 4s..1995	J-D	.....	95	.....	101	103	.....	.....	.....		.....		.....	.....
Gold 4s.....1995	J-D	175,000	86½	89	89	Sale	.....	.....	89	Mar. 6	91⅜	Mar. 26	85 Jan. 23	91¾ Mar. 26
Dul. & Iron Range, 1st, 5s....1937	A-O	2,000	110½	111	.....	.....	.....	.....	115	Mar. 23	115	Mar. 23	110½ Jan. 16	115 Feb. 25
Registered.....1937	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
2d, 6s.....1916	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Dul. Red Wing & S., 1st, g. 5s. 1928	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Dul. So. Shore & Atl., g. 5s...1937	J-J	3,000	113	.....	113	.....	115	.....	115	Mar. 18	115	Mar. 18	112 Jan. 11	115 Mar. 18
East. of Minn. *See* S. P. M. & M.														
East Tenn. Va. & Ga. *See* So. Ry.														
Elgin Jol. & East., 1st g 5s..1941	M-N	.....	110	.....	110½	.....	.....	.....	.....		.....		.....	.....
Eliz. Lex. & B. San. *See* C. & O.														
Elm. Cort. & No. *See* Leh. & N. Y.														
Erie, 1st ext., gold, 4s 1947	M-N	.....	.....	110½	.....	121	.....	123	.....		.....		118½ Jan. 23	119⅛ Jan. 7
2d, ext., gold, 5s.....1919	M-S	.....	121	.....	.....	.....	120¼	121	.....		.....		121 Jan. 7	121 Jan. 7
3d, ext., gold, 4½s 1923	M-S	6,000	116	.....	.....	.....	115⅞	116½	116¼	Mar. 4	116¼	Mar. 4	116¼ Mar. 4	118 Jan. 26
4th, ext., gold, 5s 1920	A-O	2,000	121	.....	123	....	123⅜	.....	123¾	Mar. 6	124	Mar. 4	123¾ Mar. 6	124 Feb. 11
5th, ext. gold, 4s 1928	J-D	.....	106	.....	110	.....	106½	.....	.....		.....		.....	.....
1st, consol., gold, 7s.....1920	M-S	.....	140¼	142	.....	.....	.....	141	.....		.....		142 Jan. 17	143½ Feb. 20
1st, consol., gold, fund. 7s.1920	M-S	1,000	137¼	.....	.....	.....	.....	.....	135½	Mar. 20	135½	Mar. 20	135½ Mar. 20	135½ Mar. 20
Erie, 1st con., g., prior 4s 1996	J-J	1,697,000	97	Sale	96½	Sale	99	Sale	96¼	Mar. 1	99	Mar. 30	95½ Jan. 21	99 Mar. 30
Registered.... 1996	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
1st con. gen. lien, g. 3-4s..1996	J-J	10033000	84¼	Sale	83⅝	Sale	89¼	Sale	83½	Mar. 1	89¾	Mar. 28	82¼ Jan. 21	89¾ Mar. 28
Registered.....1996	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Buff. N. Y. & Erie, 1st, 7s..1916	J-D	.....	.....	139	.....	139	....	136½	.....		.....		.....	.....
Buff. & S. W., gold 6s.....1908	J-J	.....	105	.....	114½	116½	....	.....	.....		.....		.....	.....
Small.....	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Chic. & Erie, 1st gold 5s...1982	M-N	32,000	.....	122	121	Sale	121	123	120¼	Mar. 11	122	Mar. 29	116 Jan. 15	122 Mar. 29
Jeff. RR., 1st gu. g. 5s. Jan, 1909	A-O	....	103	.....	107	.....	107	.....	.....		.....		108 Jan. 9	108½ Feb. 15
Long Dock, con., gold, 6s..1935	A-O	20,000	137½	139	.....	.....	139¾	.....	139⅞	Mar. 5	140	Mar. 8	138 Jan. 17	140 Feb. 28
C. & RR. Co, 1st cur. gu. 6s.1922	M-N	....	111	.....	111	.....	111	.....	.....		.....		.....	.....
D. & Impt. Co. 1st cur. 6s.1913	J-J	.....	113	.....	118	.....	118	.....	.....		.....		.....	.....
N. Y. & Greenw'd L. gtd. g. 5s. '46	M-N	.....	108	.....	109	.....	115	.....	.....		.....		.....	.....
Small	M-N	...	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Mid. RR. of N. J., 1st, 6s.1910	A-O	10,000	117¼	....	..	121	.....	.....	118⅝	Mar. 18	118⅝	Mar. 18	117½ Jan. 5	118⅝ Mar. 18
N. Y. Sus. & W., 1st, ref. 5s.1937	J-J	6,000	110	.....	117	118	.....	.....	118	Mar. 15	118	Mar. 15	111 Jan. 4	118 Mar. 15
2d, 4½s 1937	F-A	....	96½	100	97	.....	95½	.....	.....		.....		94 Feb. 11	94 Feb. 11
General, g., 5s.....1940	F-A	134,000	105	Sale	102½	Sale	104½	Sale	100	Mar. 6	104½	Mar. 30	100 Mar. 6	105¾ Jan. 9
Terminal, 1st, g., 5s.....1943	M-N	.....	113½	.....	115	.....	115	.....	.....		.....		.....	.....
Regist'ed, $5,000 each. 1943	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Wilk. & Ea., 1st, gtd., g., 5s. 1942	J-D	6,000	107	.....	109	.....	110	.....	110	Mar. 18	110¼	Mar. 20	107½ Jan. 22	110¼ Mar. 20
Erie & Pittsburg. *See* Pa. Co.														
Eureka Springs, 1st g. 6s....1933	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Ev. & T. H.—1st con. g. 6s..1921	J-J	2,000	122	126	124	125	124½	.....	123½	Mar. 25	124	Mar. 14	123½ Mar. 25	124½ Feb. 9
1st general gold 5s.....1942	A-O	26,000	107½	108	110	Sale	108	.....	108½	Mar. 4	111	Mar. 19	108½ Mar. 4	111 Mar. 19
Mt. Vernon 1st 6s.....1923	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Sull. Co. Branch, 1st g. 5s.1930	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Ev. & In., 1st con., gu., g. 6s.1926	J-J	.....	.....	110	.....	.....	108	.....	.....		.....		108 Feb. 21	108½ Feb. 20
Fargo & So. *See* Chic. M. & St. P.														
Fla. Cen. & Pen., 1st g. 5s..1918	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
1st land gr. ext., gold 5s...1930	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Consol. gold 5s.....1943	J-J	.....	.....	.....	.....	.....	101¼	.....	.....		.....		.....	.....
Fort St. U. D. Co. 1st g. 4½s..1941	J-J	...	.....	..	.....	.....	.....	.....	.....		.....		.....	.....
F. W. & Den. City—1st g. 6s.1921	J-D	2,304,000	81½	Sale	82¼	Sale	106	Sale	82¼	Mar. 1	107½	Mar. 28	76½ Jan. 4	107½ Mar. 28
Ft. W. & Rio Gr., 1st g. 3-4s..1928	J-J	678,000	65	....	.....	.....	85	Sale	75½	Mar. 2	87	Mar. 26	67 Jan. 21	87 Mar. 27
Gal. H. & San A.—*See* So. Pac. Co.														
Galv. H. & H. of 1882, 1st, 5s. 1913	A-O	.....	103	Sale	103	.....	.....	.....	.....		.....		102½ Jan. 26	103 Jan. 2
Ga. & Ala., 1st, pref., g., 5s..1945	A-O	.....	100	103	.....	.....	.....	.....	.....		.....		.....	.....
1st consol. 5s.....Oct., 1945	J-J	.....	99¼	99½	.....	.....	.....	.....	.....		.....		.....	.....
Ga. Car. & No., 1st, gu. g., 5s. 1929	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in March. Par value	Price about January 2, 1901.		PRICES IN MARCH.						RANGE SINCE JAN. 1.	
					March 1.		March 30.		Lowest.	Highest.	Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Georgia Pacific. *See* South'n Ry.												
Gila V. G. & N. *See* So. Pac.												
Gouv. & Oswegat. *See* N.Y. Cent.												
Gr. Rapids & Ind.—*See* Penn. Co.												
Gray's Pt. Term. *See* St. L. S. W.												
Han. & St. Jo. *See* C. B. & Q.												
Housatonic. *See* N.Y. N. H. & H.												
Hock'g Val., 1st con., g., 4½s. 1999	J - J	230,000	104¼	Sale	106	Sale	105½	106	105¼ Mar. 6	106 Mar. 21	103½ Jan. 10	106 Feb. 15
Registered 1999	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. & H. V., 1st ext. g., 4s. 1948	A - O	.....	106	.....	106	....	106½	.....	.....	.....	106¾ Feb. 6	106¾ Feb. 6
Hous. E. & W. Tex. *See* So. Pac.												
H. & Tex. Cent. *See* So. Pac Co.												
Illinois Central, 1st g. 4s. 1951	J - J	.....	115	.....	115	.....	115	.....	.....	.....	.....	.....
Registered 1951	J - J	.....	114½	.....	114½	.....	114½	.....	.....	.....	.....	.....
1st, gold, 3½s 1951	J - J	1,000	105½	.....	106	.....	106	.....	107½ Mar. 29	107½ Mar. 29	107½ Mar. 29	107½ Mar. 29
Registered 1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st g. 3s, sterling 1951	M - S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered 1951	M - S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 4s 1952	A - O	.....	.....	.....	.....	.....	105	106¾	.....	.....	104½ Feb. 15	104½ Feb. 15
Registered 1952	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 4s 1953	M - N	8,000	.....	.....	.....	.....	105	106	105¼ Mar. 20	105¼ Mar 20	104 Jan. 23	105¼ Mar. 20
Registered 1953	M - N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cairo Bridge, gold, 4s 1950	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered 1950	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Louisville div., g., 3½s. 1953	J - J	1,000	101⅜	103½	102¾	.....	102	.....	103 Mar. 4	103 Mar. 4	101⅝ Jan. 7	103 Mar. 4
Registered 1953	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Middle div., reg., 5s. 1921	F - A	.....	121	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Louis div., g., 3s. 1951	J - J	29,000	88⅝	.....	.....	.....	90	.....	90 Mar. 5	91 Mar. 23	90 Mar. 5	91 Mar. 23
Registered 1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold, 3½s 1951	J - J	5,000	101⅜	103½	102⅛	.....	102	.....	102¼ Mar. 14	102¼ Mar. 14	102 Jan. 28	102¼ Jan. 15
Registered 1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Springf. div. 1st gold 3½s. 1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered 1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Western Lines 1st g. 4s. 1951	F - A	15,000	114½	115½	113¾	.....	114	.....	114 Mar. 21	114¼ Mar. 25	113 Feb. 9	115½ Jan. 29
Registered 1951	F - A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Belle. & Caron., 1st, 6s. 1923	J - D	.....	122	.....	122	.....	124	.....	.....	.....	.....	.....
Carb. & Shaw., 1st, g., 4s. 1932	M - S	.....	98	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch. St. L. & N. O., gold 5s. 1951	J - D	.....	124½	.....	126½	.....	126½	.....	.....	.....	126 Jan. 15	126¾ Feb. 8
Registered 1951	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	123⅞ Feb. 14	123⅞ Feb. 14
Gold 3½s 1951	J - D	.....	100	.....	.....	.....	101	.....	.....	.....	.....	.....
Registered 1951	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Memph. div., 1st, g., 4s. 1951	J - D	.....	103	.....	.....	.....	106¼	.....	.....	.....	107¼ Jan. 16	107¼ Jan. 16
Registered 1951	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St L. So., 1st, gu., g., 4s 1931	M - S	.....	103	108	.....	.....	102	.....	.....	.....	.....	.....
Ind. Bl. & W. *See* Clev. C. C. & St. L.												
Ind. Dec. & West., 1st, g., 5s. 1935	J - J	1,000	104	.....	104	.....	105¼	.....	105 Mar. 20	105 Mar. 20	105 Mar. 20	105 Mar. 20
1st guar. gold 5s 1935	J - J	.....	100	.....	100	.....	106	.....	.....	.....	.....	.....
Ind. Ill. & Ia., 1st refund. 5s. 1948	A - O	.....	115½	117	.....	.....	.....	.....	.....	.....	.....	.....
International & Gt. Northern—												
1st, gold, 6s 1919	M - N	15,000	125	Sale	126	Sale	126	..	126 Mar. 1	126¼ Mar. 1	124½ Jan. 25	126¼ Mar. 1
2d, gold, 5s 1909	M - S	245,000	96	97	96½	Sale	99	Sale	96½ Mar. 5	99 Mar. 21	96⅜ Jan. 4	100 Jan. 28
3d, gold, 4s 1921	M - S	31,000	65	70	.....	66	.....	.....	65 Mar. 6	73 Mar. 14	65 Mar. 6	73 Mar. 14
Iowa Central, 1st, gold, 5s. 1938	J - D	10,000	116	117	.....	.....	117	.....	116 Mar. 9	117 Mar. 29	115¼ Jan. 31	117 Mar. 29
Jefferson RR. *See* Erie.												
Kal. All. & G R. *See* L. S. & M. S.												
Kan. & Mich *See* Tol. & O. C.												
Kan. C. & M. R. & B.—1st gu. g, 5s. '29	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
K. C. & Pacific. *See* M. K. & T.												
Kan. City South., 1st, g., 3s, 1950	A - O	1,014,000	67½	Sale	69	Sale	72	Sale	69 Mar. 1	72½ Mar. 16	67 Jan. 3	72½ Mar. 16
Registered 1950	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kansas Midland. *See* St. L. & S. F.												
Kentucky Cent *See* L. & N.												
Keok. & Des Mo. *See* C. R. I. & P.												
Knoxville & Ohio. *See* So. Ry.												
Lake E. & W., 1st, gold, 5s. 1937	J - J	14,000	122½	Sale	123¾	Sale		124	123 Mar. 14	123¾ Mar. 5	122 Jan. 3	124 Feb. 28
2d, gold, 5s 1941	J J	1,000	118	Sale	118	.....	118	.....	118½ Mar. 20	118½ Mar. 20	117 Jan. 21	118½ Feb. 27
Northern Ohio 1st gu. 5s. 1945	A O	.....	112	.....	112	.....	112½	.....	.....	.....	115½ Jan. 9	115½ Jan. 9
L. Sh. & Mich. So. *See* N. Y. Cent.												
Lehigh Val. (Pa.), coll. g. 5s. 1997	M - N	.....	105	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered 1997	M - N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. V. N. Y. 1st gu., g., 4½s. 1940	J - J	.....	.....	110⅛	110½	.....	110	.....	.....	.....	109½ Jan. 22	110¾ Feb. 20
Registered 1940	J - J	5,000	109	.....	.....	.....	109	.....	111 Mar. 25	111 Mar. 25	109½ Jan. 24	111 Mar. 25
Leh. V. Ter. Ry. 1st gu., g., 5s. 1941	A - O	.....	113	.....	.....	.....	111	.....	.....	.....	.....	.....
Registered 1941	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. V. Coal Co., 1st, gu., g., 5s. 1933	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered 1933	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lehigh & New York—												
1st, guar., gold, 4s 1945	M - S	5,000	92	.....	95	.....	95	99	100 Mar. 26	100 Mar. 26	95 Jan. 29	100 Mar. 26
Registered	M - S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Elm. C. & N.—1st g, 1st pf. 6s. '14	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold. guar. 5s 1914	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. & Hud. R. *See* Cent. of N. J.												
Leh. & Wilkesb. *See* Cent. N. J.												
Leroy & Caney Val. *See* Mo. Pac												
Long Dock. *See* Erie.												
Long Is., 1st con., g., 5s. July, 1931	Q - J	.....	120	.....	122½	.....	121	.....	.....	.....	123 Jan. 10	123 Jan. 10
1st, con., g, 4s. July, 1931	Q - J	.....	104	.....	103	.....	105	.....	.....	.....	.....	.....
Gen. g., 4s 1938	J - D	29,000	104½	105	103	104	105½	106	104 Mar. 6	105 Mar. 20	103 Jan. 24	105 Mar. 20
Ferry, 1st, g., 4½s 1922	M - S	2,000	105	Sale	.....	.....	100½	102¾	102¼ Mar. 20	102¼ Mar. 20	102¼ Mar. 20	105 Jan. 4
Gold, 4s 1932	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Unified gold 4s 1949	M - S	119,000	98	Sale	.....	.....	.....	.....	97½ Mar. 2	101 Mar. 21	97½ Mar. 2	101 Mar. 21
Deb., gold, 5s 1934	J - D	.....	95	.....	95	.....	100	.....	.....	.....	95 Feb. 15	95 Feb. 15
B'klyn & Montauk, 1st 6s. 1911	M - S	.....	110	.....	.....	.....	117	120	.....	.....	110 Feb. 26	110 Feb. 26
1st 5s 1911	M - S	.....	108	.....	.....	.....	108	.....	.....	.....	.....	.....
N. Y. B. & M. B., con., g. 5s. 1932	A - O	.....	108	.....	108	.....	108	.....	.....	.....	.....	.....
N. Y. & Ro. Beh., 1st, g., 5s. 1927	M - S	.....	108	.....	.....	.....	107	.....	.....	.....	.....	.....
N. Sh. beh., 1st, con., 5s. Oct., 1932	Q - J	.....	108	.....	110	.....	.....	.....	.....	.....	.....	.....
La. & Mo. Riv. *See* Chic. & Alton.												
Louisville & Nashville—												
Gen., g., 6s 1930	J - D	32,000	118	.....	119	120	119¼	121	119 Mar. 22	120 Mar. 4	112 Jan. 2	120 Feb. 8
Gold, 5s 1937	M - N	4,000	111⅝	.....	112¼	.....	113	.....	113 Mar. 28	113 Mar. 28	111 Jan. 24	113 Mar. 28
Unified, g., 4s 1940	J - J	283,000	100	Sale	101	.....	102¼	102½	101⅛ Mar. 5	102½ Mar. 22	99¾ Jan. 7	102½ Mar. 22
Registered 1940	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Coll. trust, g., 5s 1931	M - N	....	110	.....	111	....	112⅞	113½	.....	.....	110½ Jan. 3	112⅜ Feb. 27
Coll. trust, 5-20s, g., 4s. 1903-18	A - O	81,000	98½	....	100	100¾	101	102	100¾ Mar. 6	102 Mar. 22	99¼ Jan. 14	102 Mar. 22
Cecilian branch. 7s 1907	M - S	.....	104½	.....	.....	.....	100¾	.....	.....	.....	.....	.....
E. H. & Nash., 1st, g., 6s. 1919	J - D	.....	112⅝	.....	.....	.....	115	.....	.....	.....	.....	.....
Louis. Cin & Lex., g., 4½s. 1931	M - N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. O. & M., 1st, g., 6s 1930	J - J	.....	126	.....	130	.....	131½	.....	.....	.....	130 Jan. 19	130 Jan. 19
N. O. & M., 2d, 6s 1930	J - J	.....	113	.....	114½	.....	119½	.....	.....	.....	.....	.....
Pensacola div., 6s 1920	M - S	.....	110	.....	.....	.....	110	.....	.....	.....	.....	.....
St. L. div., 1st, g., 6s 1921	M - S	.....	125½	128	.....	.....	..	.....	.....	.....	126¼ Jan. 22	126¼ Jan. 22
2d. g., 3s 1980	M - S	.....	63	.....	.....	.....	69½	.....	.....	.....	.....	.....
Kentucky Cent., g., 4s 1987	J - J	20,000	98½	100	.....	.....	99½	100	99⅞ Mar. 16	100 Mar. 22	96¾ Jan. 10	100 Feb. 27
L. & N. & Mob. & M., 1st, g, 4½s. 1945	M - S	1,000	109¾	.....	.....	.....	.....	112	110½ Mar. 28	110½ Mar. 28	110½ Mar. 28	112 Jan. 10
N. Fla. & Shef., 1st, gu., g., 5s 1937	F - A	.....	111⅜	....	109	110½	112	.....	.....	.....	112 Jan. 7	112 Jan. 7
Pens. & Atl., 1st, gu., g., 6s. 1921	F - A	.....	113	Sale	111½	113	111½	.....	.....	.....	113 Jan. 2	113 Jan. 2
S. & N. Ala., con., gu., g., 5s. 1936	F - A	.....	111½	Sale	109½	110½	109½	.....	.....	.....	110 Feb. 28	111½ Jan. 2
Sink. fd. (S. & N. Ala.), 6s. 1910	A - O	....	110½	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lo. & Jeff. Bridge Co., gu., g., 4s. 1945	M - S	5,000	.....	.....	.....	.....	99¼	100¼	100 Mar. 19	100 Mar. 19	100 Mar. 19	100 Mar. 19
L. N. A. & Ch. *See* Ch. Ind. & L.												
Mahoning Coal. *See* L. S. & M. So.												
Manhat. Ry. (N.Y) consol. 4s. 1990	A - O	411,000	104⅞	105	105⅞	Sale	106½	107	105⅞ Mar. 2	106½ Mar. 21	104¾ Jan. 4	106½ Feb. 6
Registered 1900	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Metropol'n El., 1st, gold, 6s. 1908	J - J	13,000	115	116	117½	Sale	117	117½	117 Mar. 28	117½ Mar. 19	115 Jan. 2	117½ Mar. 19
Manito. S.W. Coloniz., g., 5s. 1934	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
McK'pt. & B. Vern. *See* P. McK. & Y.												

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in March. Par value	Price about January 2, 1901. Bid.	Ask.	PRICES IN MARCH. Mar. 1. Bid.	Ask.	Mar. 30. Bid.	Ask	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
		$										
Metropol. Elev. *See* Manhat. Ry.												
Mex. Cent., con., gold, 4s....1911	J - J	1,008,000	81½	83	.....	.....	83	Sale	82⅛ Mar. 6	85 Mar. 15	80½ Jan. 10	85 Mar. 15
1st, con., inc., g., 3s..Jan., 1939	July	8,567,000	28½	Sale	28½	Sale	34	Sale	28¼ Mar. 9	33⅛ Mar. 21	26 Jan. 22	33½ Mar. 21
2d, con., inc., g., 3s..Jan., 1939	July	3,620,000	14½	Sale	.....	.....	17¼	Sale	15 Mar. 11	19⅝ Mar. 21	13 Jan. 21	19⅝ Mar. 21
Equip. and collat., g., 5s...1917	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d series, gold, 5s.. 1919	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mex. Internat. 1st con, g, 4s.1977	M-S	178,000	85	Sale	.....	.....	.....	.....	82¼ Mar. 12	84¼ Mar. 26	82¼ Mar. 12	85¼ Feb. 21
Mex. Nat., 1st, gold, 6s.....1927	J-D	.....	.....	.....	.....	.....	100	.....	.....	.....	.....	.....
2d inc., 6s, A, cp. stpd. July, 1917	M-S	.....	.....	.....	.....	.....	80	.....	.....	.....	.....	.....
2d income, 6s, B.....July, 1917	Aug	.....	.....	.....	.....	.....	18	.....	.....	.....	.....	.....
Mex. Northern 1st gold, 6s..1910	J-D	.. ....	.....	110	.....	.....	106½	.....	.....	.....	.....	.....
Registered.....1910	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Michigan Central. *See* N. Y. Cent.												
Midland of N. J. *See* N.Y. Sus. & W.												
Mil. L.S. & West. *See* Chic. & N.W.												
Mil. & Madison. *See* Ch. & N. W.												
Mil. & North'n. *See* Ch. M. & St. P.												
Mil. & St P. *See* Ch. M. & St. P.												
Minn. & St. L., 1st, gold, 7s..1927	J-D	....	141	.....	147	.....	147½	.....	.....	.....	147½ Feb. 15	147½ Feb. 15
Iowa ex., 1st, gold, 7s.....1909	J-D	15,000	120	124	121½	124	122	123	121½ Mar. 7	122 Mar. 19	121½ Mar. 7	122 Jan. 16
Pacific ex., 1st, gold, 6s....1921	A-O	.....	124	.....	126½	.....	126½	.....	.....	.....	.....	.....
S. W. ex., 1st, g., 7s 1910	J-D	. ....	120	.....	123	124	124	.....	.....	.....	122½ Feb. 7	122½ Feb. 7
1st cons., g., 5s.....1934	M-N	.....	117½	...	.....	.....	117½	.....	.....	.....	116½ Jan. 10	118½ Feb. 27
1st & refund., g., 4s.....1949	M-S	526.000	.....	98½	.....	.....	101½	.....	97 Mar. 5	103½ Mar. 18	97 Mar. 5	103½ Mar. 18
Min & St. L. gu. *See* B. C. R. & N.												
Minn. & Pacific, 1st, 5s, stpd. 4s, payment of int. gu.....1936	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Minn. S. S.M. & Atl. 1st, g. 4s, stpd., payment of int. gu..1926	J - J	.....	102	.....	.....	.....	.....	102	.....	.....	.....	.....
M. St. P. & S. S. M., con., g., 4s, stpd., payment of int. gu..1938	J - J	.....	.....	.....	.....	.....	97½	.....	.....	.....	.....	.....
Minneap. Un. *See* St. P. M. & M.												
Missouri Kansas & Texas—												
1st, gold, 4s.....1990	J-D	1,617,000	98½	Sale	97	Sale	99	Sale	97 Mar. 4	99 Mar. 30	96¼ Jan. 19	99 Jan. 2
2d, gold, 4s..... ....June, 1990	F-A	1,684,000	78	Sale	78	Sale	80½	Sale	78 Mar. 2	81 Mar. 28	75 Jan. 4	81 Mar. 28
1st, Extension gold 5s.....1944	M-N	479.000	98	Sale	99	99½	.....	.....	99⅜ Mar. 4	103½ Mar. 26	97 Jan. 23	103½ Mar. 26
Boonv. Bridge Co., gu., 7s.1906	M-N	..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dal. & Wa., 1st, gu., g., 5s...1940	M-N	25,000	92	.....	.....	.....	.....	.....	99 Mar. 5	100 Mar. 5	99 Mar. 5	100 Mar. 5
M.K. & T. of T. 1st gu. g. 5s.1942	M-S	378,000	.....	97½	102	Sale	.....	.....	101 Mar. 7	105 Mar. 26	96 Jan. 19	105 Mar. 26
Sher. Shr'v. & So. 1st, gu., g., 5s.'43	J-D	10,000	95	.....	101	.....	.....	.....	101½ Mar. 14	102¼ Mar. 21	99⅜ Jan. 31	102¼ Mar. 21
Kan. C. & Pac., 1st, g., 4s...1990	F-A	12,000	.....	.....	.....	.....	.....	.....	90½ Mar. 19	91 Mar. 19	87⅛ Jan. 11	91 Mar. 19
Tebo & Neosho, 1st, 7s....1903	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mo. K. & E., 1st gu., g., 5s.....1942	A-O	15,000	109	Sale	109	109½	.....	.....	109½ Mar. 4	110¼ Mar. 13	109 Jan. 2	110¼ Mar. 13
Missouri Pacific—												
3d, 7s..... 1906	M-N	5,000	113½	.....	115½	.....	116	.....	116 Mar. 4	116⅜ Mar. 27	114½ Jan. 7	116⅜ Mar. 27
1st consol, gold 6s.....1920	M-N	32,000	120	Sale	.....	.....	123¾	Sale	122 Mar. 4	124 Mar. 19	119½ Jan. 22	124 Mar. 19
Trust, g., 5s.....Jan., 1917	M-S	675,000	102¾	Sale	105¼	Sale	106	Sale	104¾ Mar. 4	106¼ Mar. 29	100½ Jan. 4	108 Feb. 13
Registered.....Jan., 1917	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, coll., gold, 5s.....1920	F-A	93,000	104	Sale	105	Sale	106	107	104⅝ Mar. 7	106½ Mar. 28	103 Jan. 3	106½ Mar. 28
Registered.....1920	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leroy & C. Val. A. L. 1st 5s..1926	J-J	6,000	.....	.....	.....	.....	.....	.....	100 Mar. 14	100 Mar. 14	100 Mar. 14	100 Mar. 14
Pac. R. of Mo. 1st ex. g., 4s..1938	F-A	.....	107¼	.....	106¼	.....	106¼	.....	.....	.....	.....	.....
2d extended, gold, 5s.....1938	J-J	21,000	113	.....	113	.....	115	.....	113½ Mar. 5	115 Mar. 26	113 Jan. 8	115 Mar. 26
St. Louis & Iron Mountain—												
Gen. con. ry. & ld. gr. 5s.1931	A-O	175,000	114¼	Sale	116½	Sale	118½	119	116½ Mar. 2	119 Mar. 22	114 Jan. 4	119 Mar. 22
Gen. con., stped. gu. g. 5s.1931	A-O	.....	112½	.....	.....	.....	.....	.....	.....	.....	114½ Feb. 19	115 Feb. 11
Unif. & ref., gold, 4s.....1929	J-J	1,312,000	86	Sale	92	Sale	95½	Sale	91¾ Mar. 7	96¼ Mar. 26	84¼ Jan. 4	96¼ Mar. 26
Registered 1929	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Verdigris V. Ind. & W. 1st 5s.1926	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Miss. Riv. Bdge. *See* Chic. & Alt.												
Mob. & Birm., prior lien, g., 5s.1945	J-J	.....	110	.....	.....	.....	.....	.....	.....	.....	.....	.....
Small.....	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mortgage, gold, 4s.....1945	J-J	.....	.....	89	.....	.....	.....	.....	.....	.....	.....	.....
Small.....	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mob. Jack. & K.C., 1st, g. 5s,1946	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mob. & Ohio, new, gold, 6s..1927	J-D	19,000	127	.....	.....	130½	131⅛	.....	131 Mar. 23	131½ Mar. 26	127½ Jan. 7	131½ Mar. 26
1st extension, 6s.....July, 1927	Q-J	.....	122½	127	126	128½	.....	.....	.....	.....	130 Jan. 31	130 Jan. 31
Gen., 4s.....1938	M-S	197,000	88	Sale	93½	Sale	95	96	93½ Mar. 2	96 Mar. 18	87½ Jan. 9	96⅞ Feb. 14
J. P. Morgan & Co., certfs....	.....	241,000	.....	.....	.....	.....	95	95½	94½ Mar. 6	96 Mar. 22	94½ Mar. 6	96 Mar. 22
Montgom. Div., 1st, g. 5s..1947	F-A	121,000	110	.....	.....	.....	115	.....	112½ Mar. 2	115 Mar. 29	110 Jan. 5	115 Mar. 29
St. L. & Cairo, gu., gold, 4s..1931	J-J	2,000	93	.....	.....	.....	.....	.....	100 Mar. 19	100 Mar. 21	100 Mar. 19	100 Mar. 21
Mohawk & Mal. *See* N. Y. C. & H.												
Monongahela Riv. *See* Balt. & O												
Montana Cent. *See* St. P. M. & M.												
Morgan's La. & T.—*See* So. Pac. Co												
Morris & Essex. *See* Del. L. & W.												
Nashville Chatt. & St. Louis—												
1st, 7s.....1913	J-J	25 000	130⅝	.....	128½	.....	128	129	128½ Mar. 6	128½ Mar. 7	128 Jan. 25	128½ Mar. 7
1st, con., gold, 5s.....1928	A-O	179,000	111	Sale	114½	Sale	116	Sale	114½ Mar. 18	116 Mar. 28	111 Jan. 2	116 Mar. 28
1st, gold, 6s, Jasper Bch...1923	J-J	.....	.....	.....	119	.....	121½	123	.....	.....	.....	.....
1st 6s, McM. M. W. & Al...1917	J-J	... .	.....	.....	115½	.....	115½	.....	.....	.....	.....	.....
1st 6s, T. & P. b.....1917	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nash. Flor. & Shef. *See* Lou. & N.												
N. H. & Derby. *See* N.Y.N.H. & H.												
N. J. Junc'n RR. *See* N. Y. Cent.												
Newp't & Cin. B'ge. *See* Penn. Co.												
N.O. & N.E., pr. l'n, g., 6s. Nov., 1915	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. B. & Man. Beach. *See* L. Isl.												
N. Y. Central & Hudson River—												
1st, 7s.....1903	J-J	3,000	106½	Sale	107¼	.....	107¼	.....	107½ Mar. 9	107½ Mar. 9	106½ Jan. 2	107½ Mar. 9
Registered.....1903	J-J	.....	106	.....	107¼	.....	107	.....	.....	.....	107 Feb. 4	107¼ Feb. 28
Gold mortgage 3½s.....1997	J-J	20,000	110¼	111	109	.....	109¾	110¼	110½ Mar. 16	110½ Mar. 16	109 Jan. 18	110½ Mar. 16
Registered 1997	J-J	... ..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Debenture 5s of.....1884-1904	M-S	4,000	105	.....	104¾	.....	104⅝	.....	104⅝ Mar. 12	104⅝ Mar. 13	104⅝ Mar. 12	106½ Jan. 16
Registered.....1884-1904	M-S	.....	105½	.....	104¾	.....	104⅝	.....	.....	.....	106¾ Feb. 21	106¾ Feb. 21
Reg. debenture 5s of. 1889-1904	M-S	.....	105½	.....	104¾	.....	104⅝	.....	.....	.....	.....	.....
Debenture, g., 4s.....1890-1905	J-D	10,000	101	.....	102⅜	.....	102⅞	.....	102⅞ Mar. 19	102⅞ Mar. 19	102¼ Jan. 23	102⅞ Mar. 19
Registered, deb. 4s. 1890-1905	J-D	....	102	.....	102⅜	.....	102⅞	.....	.....	.....	10 ¼ Jan. 16	102¼ Jan. 16
Debt certs., ext., g., 4s.....1905	M-N	7,000	101¼	.....	103	Sale	103	.....	103 Mar. 5	103 Mar. 7	103 Mar. 5	103 Mar. 7
Registered.....1905	M-N	....	102½	.....	.....	.....	103	.....	.....	.....	.....	.....
Lake Shore collat., g., 3½s.1998	F-A	473,000	.....	.....	97¼	Sale	97½	Sale	97 Mar. 15	97½ Mar. 19	96 Feb. 21	99 Jan. 25
Registered.....1998	F-A	35,000	96	97	.....	.....	....	..	95¾ Mar. 21	97 Mar. 22	95½ Jan. 25	97½ Jan. 11
Mich. Cent. collat., g., 3½s.1998	F-A	186.000	96½	.....	96½	Sale	96	96½	96 Mar. 7	96½ Mar. 4	96 Feb. 4	97½ Jan. 16
Registered.....1998	F-A	2,000	96½	.....	.....	..	.....	.....	96 Mar. 27	96 Mar. 27	96 Mar. 27	97 Jan. 11
Beech Cr'k, 1st, gu., g., 4s..1936	J-J	1,000	109¼	.....	111	Sale	110	.....	111 Mar. 1	111 Mar. 1	111 Mar. 1	112⅛ Jan. 30
Registered.....1936	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d guar., gold, 5s.....1936	J-J	.....	117½	.....	.....	.....	117½	.....	.....	.....	.....	.....
Registered.....1936	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cart. & Ad., 1st, gu., g., 4s..1981	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Clearfield Bitum. Coal Corp.												
1sts. f. int. gu., g., 4s, ser. A.1940	J-J	.....	.....	.....	.....	.....	90	95	.....	.....	.....	.....
Small bonds, series B..1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gouv. & O. 1st guar., g.. 5s.1942	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mob. & Mal. 1st, gu., g., 4s..1991	M-S	.....	.....	.....	83	.....	.....	.....	.....	.....	.....	.....
Income, 5s.....199	Sept	.....	.....	.....	.....	.....	83	.....	.....	.....	.....	.....
N. J. Junc. R., gu., 1st, 4s...1986	F-A	.....	.....	.....	.....	.....	105	.....	.....	.....	.....	.....
Registered certificates...1986	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N.Y. & Put., 1st con., gu. g. 4s.1993	A-O	...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nor. & Mont. 1st gu., g., 5s.1916	A-O	....	.....	.....	117½	.....	.....	.....	.....	.....	.....	.....
West Shore, 1st, 4s, gu.....2361	J-J	62,000	114½	Sale	115½	116	115½	116¼	115¼ Mar. 8	116½ Mar. 5	113⅛ Jan. 4	116½ Mar. 5
Registered.....2361	J-J	111,000	113⅜	Sale	114¼	.....	115	Sale	114⅜ Mar. 7	115½ Mar. 28	112½ Jan. 17	115½ Mar. 28
Lake Shore, consol., 2d, 7s.1903	J-D	9,000	109⅝	.....	110½	.....	111	.....	110¾ Mar. 8	110¾ Mar. 8	110¾ Feb. 21	110¾ Feb. 21
Registered.....1903	J-D	1,000	.....	.....	.....	.....	.....	.....	110¾ Mar. 8	110¾ Mar. 8	110½ Jan. 8	110¾ Mar. 8
Gold 3½s.....1997	J-D	.....	107⅛	110	.....	.....	109⅝	110¼	.....	.....	109⅛ Feb. 18	109⅞ Feb. 13
Registered.....1997	J-D	.....	....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS.
NEW YORK STOCK EXCHANGE.

	Int. Period.	Sales in March. Par value	Price about January 2, 1901.		PRICES IN MARCH.						RANGE SINCE JAN. 1.	
					Mar. 1.		Mar. 30.		Lowest.	Highest.	Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices	Sale Prices.	Sale Prices.
N.Y. C. & H. R.—Lake S.-(Con.)—												
Cincinnati & Springfield—												
1st, gu., L. S.& M.S.,7s.1901	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Det. Mon. & Tol., 1st, 7s.1906	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	117 Feb. 13	117 Feb. 13
Kal.A. & G.R.1st, gu.c.5s.1938	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mahon. Coal RR.,1st, 5s.1934	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pitts. McK.& Y.,1st, gu.,6s.1932	J-J	.....	140	.....	141	.....	141	.....	.....	.....	.....	.....
2d, guar., 6s.....1934	J-J	.....	131	.....	132	.....	132	.....	.....	.....	.....	.....
McK. & Belle V.,1st,g.,6s.1918	J-J	.....	.....	.....	127	.....	127	.....	.....	.....	.....	.....
Mich. Cent. 1st, con., 7s....1902	M-N	8,000	105	.....	105½	.....	106⅛	.....	106¼ Mar. 15	106⅜ Mar. 4	105⅜ Jan. 9	106⅜ Mar. 4
1st, con., 5s.....1902	M-N	7,000	101½	.....	102⅞	.....	103¼	.....	103 Mar. 4	103¼ Mar. 11	102½ Jan. 30	103¼ Mar. 11
6s.....1909	M-S	.....	.....	.....	.....	.....	118½	.....	.....	.....	119 Jan. 3	119 Jan. 3
5s.....1931	M-S	.....	127	.....	.....	.....	.....	.....	.....	.....	127⅝ Jan. 9	127⅝ Jan. 9
Registered.....1931	Q-M	.....	*128½*	.....	.....	.....	.....	.....	.....	.....	.....	.....
4s.....1940	J-J	1,000	104½	.....	107	.....	109	.....	110 Mar. 8	110 Mar. 8	110 Mar. 8	110 Mar. 8
Registered.....1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bat. C.& Stur.1st gu. g.3s.1989	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & Harlem, g.,3½s....2000	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....2000	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & North., 1st, g., 5s..1927	A-O	.....	*120¼*	.....	122½	125	.....	.....	.....	.....	121 Jan. 18	122 Jan. 30
R.W.& O., con., 1st.5s.July,1922	A-O	8,000	.....	128	128½	129½	129¼	.....	128¾ Mar. 18	128¾ Mar. 20	126¾ Jan. 7	128¾ Mar. 20
Os.& R., 2d, gu., g.,5s.May.1915	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
R.W.& O. T. R. 1st 5s.July,1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Utica & Bl. Riv.,gu.,g., 4s..1922	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N.Y.Chic.& St. L.—1st, g., 4s.1937	A-O	103,000	*108*	....	108½	Sale	108½	109½	108½ Mar. 5	109⅛ Mar. 20	108 Jan. 4	109⅛ Mar. 20
Registered 1937	A-O	.....	.....	*107½*	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & Greenwood L.--*See* Erie.												
N. Y. & Har.- *See* N. Y. C. & Hud.												
N.Y. Lack &West.—*See* Del.L.&W.												
N. Y. Lake Erie & West.—*See* Erie												
N. Y. & N. E.—*See* N. Y. N. H.& H.												
N. Y. & L. Branch. *See* Cent. N. J.												
N. Y. New Haven & Hartford--												
1st, reg. 4s.....1903	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	102 Feb. 28	02 Feb. 28
Convert. deb. certfs., $1,000...	A-O	34,000	197	Sale	197¼	197½	198	200	197½ Mar. 4	200 Mar. 18	196½ Jan. 4	200 Mar. 18
Small certfs., $100.....	.....	.....	195½	Sale	.....	.....	.....	.....	.....	.....	195 Feb. 21	197 Jan. 17
Housaton. RR., con. g. 5s.1937	M-N	9,000	*135*	.....	135	.....	135¾	.....	134 Mar. 8	136 Mar. 12	134 Mar. 8	136 Mar. 12
N. H. & Derby, con. 5s....1918	M-N	.....	*114½*	.....	113½	.....	113½	.....	.....	.....	.....	.....
N. Y. & N. Eng., 1st. 7s...1905	J-J	.....	110¾	.....	113	.....	113	.....	.....	.....	.....	.....
1st, 6s 1905	J-J	.....	107⅝	.....	109	.....	109	.....	.....	.....	.....	.....
N.Y. & North'n—See N. Y. Cent.												
New York Ontario & Western—												
Refund'g, 1st, g., 4s.June, 1992	M-S	42,000	.....	.....	106⅛	Sale	106	Sale	105 Mar. 25	106⅜ Mar. 4	105 Mar. 25	108 Jan. 9
Reg., $5,000 only..June, 1992	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N.Y.& Putnam—*See* N.Y.C.&Hud.												
N.Y. & Rock. Beach—*See* L.Island												
N. Y. Susque. & West.—*See* Erie.												
N.Y. Tex. & Mex.—*See* So. Pac Co.												
Norfolk & South., 1st, g., 5s..1941	M-N	20,000	*110*	.....	111	.....	111	.....	111 Mar. 28	112½ Mar. 28	111 Mar. 28	112½ Mar. 28
Norfolk & Western, gen. 6s..1931	M-N	1,000	*133*	.....	133	.....	133	.....	134½ Mar. 22	134½ Mar. 22	134 Feb. 20	134½ Feb. 27
Improvement & ext., g., 6s.1934	F-A	.....	*131¾*	*134*	126½	.....	130	.....	.....	.....	131 Feb. 20	132¾ Feb. 20
New River, 1st, 6s.....1932	A-O	11,000	*120½*	....	132¾	134	133	.....	133¼ Mar. 4	133¼ Mar. 4	132¾ Jan. 11	133¼ Mar. 4
Nor.& W. Ry. 1st con. g. 4s.1996	A-O	461,000	100¼	Sale	102½	Sale	102¾	103½	102 Mar. 5	104 Mar. 19	99½ Jan. 21	104 Mar. 19
Registered. 1996	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Small.....1996	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. Con. & T. 1st, gu., g.,5s.1922	J-J	.....	*105*	.....	106¼	.....	106¼	.....	.....	.....	.....	.....
Scio. V. & N. E.,1st gu.g.4s.1989	M-N	23,000	102½	Sale	.....	.....	103½	.....	102⅝ Mar. 7	103½ Mar. 16	102¼ Feb. 5	103½ Mar. 16
North. Illinois—*See* Chic. & N. W.												
Northern Ohio. *See* L. Erie & W.												
North. Pac., prior lien, g. 4s.1997	Q-J	449,000	105	Sale	105½	Sale	106	Sale	105¼ Mar. 1	106 Mar. 8	104¼ Jan. 9	106 Mar. 8
Registered.....1997	Q-J	9,000	.....	.....	.....	.....	.....	.....	104½ Mar. 22	105⅞ Mar. 26	104½ Mar. 22	105⅞ Mar. 26
General lien, g., 3s.. Jan., 2047	Q-F	1,703,000	71½	Sale	71	Sale	72¼	Sale	71 Mar. 1	72⅛ Mar. 29	69½ Jan. 21	72⅛ Mar. 29
Registered.....Jan.. 2047	Q-F	.....	.....	.....	70	.....	.....	.....	.....	.....	.....	.....
St. P.-Dul. Div., g., 4s 1996	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1996	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. P. & No.Pac., gen., g.,6s.1923	F-A	.....	*130*	.....	.....	.....	130	.....	.....	.....	131½ Feb. 18	131½ Feb. 18
Registered certificates...1923	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Paul & Duluth, 1st, 5s..1931	F-A	.....	125	.....	.....	.....	120	124	.....	.....	122½ Feb. 13	122½ Feb. 13
2d, 5s.....1917	A-O	.....	114½	.....	.....	.....	114	116	.....	.....	116 Feb. 1	117 Jan. 9
1st consol. gold 4s.....1968	J-D	.....	103	106	.....	.....	101	104	.....	.....	102 Feb. 16	103 Jan. 8
Wash. Cent. Ry. 1st g. 4s.1948	Q-M	.....	*88*	.....	.....	.....	89½	.....	.....	.....	.....	.....
Nor. P. Ter. Co., 1st, g., 6s....1933	J-J	2,000	.....	*117*	117¼	.....	.....	122	116½ Mar. 14	116½ Mar. 14	116 Jan. 21	116½ Mar. 14
Nor. Railway Cal.—*See* Cent. Pac.												
North Wiscon.—*See* C.St.P.M.& O.												
Nor. & Mont.—*See* N. Y. Central.												
Ohio Ind. & W.—*See* C.C.C.& St.L.												
Ohio River RR.—1st, g., 5s..1936	J-D	.....	*108*	.....	110	112	.....	.....	.....	.....	112 Feb. 27	112 Feb. 27
Gen., g., 5s.....1937	A-O	.....	95½	.....	100	.....	101½	.....	.....	.....	.....	.....
Omaha & St. L., 1st, g., 4s...1901	J-J	.....	65	.....	50	65	.....	65	.....	.....	.....	.....
Oregon & Cal. *See* So. Pac. Co.												
Ore. Ry. & Nav. *See* Union Pac.												
Ore. RR. & Nav. *See* Union Pac.												
Ore. Short Line. *See* Union Pac.												
Oswego & Rome—*See* N. Y. Cent.												
Ottum. C.F.& St.P.—*See* C.&.N.W.												
Pacific Coast Co., 1st, g., 5s.1946	J-D	51,000	.....	110	108½	110	108½	.....	109 Mar. 4	110½ Mar. 21	108 Jan. 9	110½ Mar. 21
Pacific of Missouri—*See* Mo. Pac.												
Panama, 1st, s. f., g., 4½s...1917	A-O	8,000	104	.....	105	106½	105	107½	105 Mar. 12	105 Mar. 12	104 Jan. 5	105 Jan. 31
S. f., subsidy, g., 6s.....1910	M-N	.....	100¾	.....	100¾	.....	100¾	.....	.....	.....	.....	.....
Pennsylvania Co.—												
Penn. Co., gu., 1st, 4½s....1921	J-J	11,000	114¼	115	.....	.....	114⅜	115¼	114½ Mar. 6	115¼ Mar. 12	114¼ Jan. 16	115¼ Mar. 12
Registered 1921	J-J	2,000	.....	.....	.....	.....	.....	.....	114½ Mar. 8	114½ Mar. 8	113¼ Jan. 23	114½ Mar. 8
Gu. 3½s, col. tr. reg. ctfs.1937	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic.St.L.& P.,1st,c.,g.,5s.1932	A-O	4,000	121	.....	123	.....	123	.....	126⅛ Mar. 22	126⅛ Mar. 22	126⅛ Mar. 22	126⅛ Mar. 22
Registered 1932	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleveland & Pittsb'g, general,												
guar., gold, 4½s,Series A.1942	J-J	.....	121½	.....	122	.....	123	.....	.....	.....	.....	.....
Series B.....1942	A-O	.....	122½	.....	123¼	.....	124¼	.....	.....	.....	.....	.....
Series C, 3½s.....1948	M-N	.....	.....	.....	.....	.....	104½	.....	.....	.....	.....	.....
Series D, 3½s.....1950	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Erie & P., gen.gu.g.3½s, B.1940	J-J	.....	*101*	.....	101	.....	101½	.....	.....	.....	.....	.....
Series C.....1940	J-J	.....	*101*	.....	101	.....	101½	.....	.....	.....	.....	.....
Newport & Cin. Bridge general												
guar. gold 4½s.....1945	J-J	.....	.....	.....	111	.....	111	.....	.....	.....	.....	.....
P. C. C. & St.L., con., gu., g.,4½s.												
Series A 1940	A-O	10,000	*116½*	.....	.....	.....	.....	.....	116½ Mar. 26	118 Mar. 28	116½ Mar. 26	118 Mar. 28
Series B, guar.....1942	A-O	2,000	*116½*	.....	.....	.....	.....	.....	117½ Mar. 29	117½ Mar. 29	115½ Jan. 9	117¾ Feb. 13
Series C, guar.....1942	M-N	.....	*114*	.....	.....	.....	.....	.....	.....	.....	116½ Feb. 14	116½ Feb. 14
Series D, 4s, guar.....1945	M-N	.....	108½	109½	.....	.....	.....	.....	.....	.....	.....	.....
Series E, 3½s, guar., g...1949	F-A	.....	*99¼*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pitts. Ft.W. & Chic., 1st, 7s.1912	J-J	.....	*137*	.....	.....	.....	.....	137	.....	.....	136½ Feb. 19	136½ Feb. 19
2d, 7s.....1912	J-J	.....	*135*	.....	.....	.....	.....	.....	.....	.....	.....	.....
3d, 7s.....July, 1912	A-O	.....	*131*	.....	.....	.....	.....	.....	.....	.....	136⅝ Jan. 28	136⅝ Jan. 28
Pennsylvania RR. Co.—												
1st, 4s real estate, g 1923	M-N	.....	*109*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con., sterling, g., 6s 1905	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con., curr'cy, 6s, reg.June,1905	Q-M	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con., g., 5s.....1919	M-S	.....	.....	.....	.....	.....	.....	127	.....	.....	.....	.....
Registered.....Sept., 1919	Q-M	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con., g., 4s 1943	M-N	.....	.....	.....	.....	.....	116	.....	.....	.....	.....	.....
Alleg.Val., gen., g., gu., 4s.1942	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleve.& Mar.1st gu.g.4½s.1935	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Delaware River RR. & Bridge												
1st gen. 4s, g.....1936	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gr.R. &I.,ex.1st,gu.,g.4½s.1941	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	112 Jan. 30	112½ Jan. 25
Sunbury & Lewis. 1st g. 4s.1936	J-J	.....	.....	.....	.....	.....	107	.....	.....	.....	.....	.....
U.N.J.RR.& Can.Co.,gn.4s.1944	M-S	.....	*116*	.....	.....	.....	116	.....	.....	.....	.....	.....

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in March. Par value	Price about January 2, 1901.		PRICES IN MARCH.						RANGE SINCE JAN. 1.	
					March 1.		March 30.		Lowest.	Highest.	Lowest.	Highest.
			Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices	Sale Prices.	Sale Prices.
Pensacola & At.—*See* Lou. & Nash.		$										
Peo. & East.—*See* C. C. C. & St. L.												
Peo. & Pek. Union., 1st, g., 6s. 1921	Q-F			133			101				133¼ Jan. 22	133½ Jan. 26
2d, g., 4½s. Feb., 1921	M-N		99½									
Pere Marquette—												
Flint & P. Marq., gold 6s. 1920	A-O		124		124						126 Jan. 10	127 Feb. 4
1st consol. gold 5s. 1939	M-N	33,000	107⅛		112½				113 Mar. 2	114⅛ Mar. 18	108 Jan. 10	114½ Mar. 18
Port Hur. Div., 1st g. 5s. 1939	A-O	16,000	107		114	115			114½ Mar. 6	115½ Mar. 28	109 Jan. 19	115½ Mar. 28
Sag. Tu. & H., 1st gu., g 4s. 1931	F-A											
Pine Creek, reg., guar. 6s. 1932	J-D											
Pitts. C. C. & St. L.—*See* Penn. Co.												
Pitts. Clev. & Tol., 1st, 6s. 1922	A-O											
Pitts. Ft. W. & Chic.—*See* Penn. Co.												
Pitts. Junc., 1st, 6s. 1922	J-J						121					
Pittsburg & Lake Erie—												
2d, g., 5s, Ser. A & B. Jan., 1928	A-O		112									
Pitts. McK. & Y. *See* N. Y. Cent.												
Pitts. P. & F., 1st, g., 5s. 1916	J-J		90									
Pittsb. Shen. & L. E. 1st, g., 5s. 1940	A-O	2,000	115						113⅜ Mar. 8	113⅜ Mar. 8	113⅜ Mar. 8	118 Feb. 16
1st cons. 5s. 1943	J-J											
Pittsb. & West'n—1st, g., 4s. 1917	J-J	1,000	100¾				100⅛		100⅛ Mar. 28	100⅛ Mar. 28	100 Feb. 14	100¼ Feb. 21
J. P. M. & Co. certs		20,000	100⅜				100½		100½ Mar. 27	100½ Mar. 27	98 Jan. 21	100½ Feb. 14
Pitts. Y. & Ash., 1st, con., 5s. 1927	M-N	5,000					121		121½ Mar. 12	121½ Mar. 12	121 Feb. 15	121½ Mar. 12
Reading Co., gen., g., 4s. 1997	J-J	1,941,000	94	Sale	94	Sale	95	Sale	93⅝ Mar. 4	95½ Mar. 27	92½ Jan. 4	95⅞ Feb. 7
Registered. 1997	J-J											
Rensselaer & Sar. *See* D. & H												
Rich. & Dan. *See* South'n Ry												
Rich. & Mecklen. *See* South. Ry.												
Rio Gr. West., 1st, g. 4s. 1939	J-J	207,000	99	Sale		100¾	101⅜	102	100 Mar. 5	101⅞ Mar. 29	98½ Jan. 4	101⅞ Mar. 29
Mge. & coll. tr., g., 4s., ser A '49	A-O						93½					
Utah C., 1st, gu., g., 4s Jan., 1917	A-O		90	93	90							
Rio Gr. Junc., 1st, gu., g., 5s. 1939	J-D		105				105				105 Feb. 27	105 Feb. 27
Rio. Gr. So., 1st, g., 4s. 1940	J-J	126,000	78¼		81	83		85	81 Mar. 25	84 Mar. 28	80½ Feb. 13	84 Mar. 28
Guaranteed 4s. 1940	J-J	19,000							93¼ Mar. 19	93⅜ Mar. 22	92½ Jan. 3	93⅜ Mar. 22
Roch. & Pitts. *See* Buf. R. & Pit.												
Rome Wat & Og. *See* N. Y. Cent.												
Sag. Tusc. & H. *See* Pere Marq.												
Salt Lake C., 1st, g., s. f., 6s. 1913	J-J											
St. Joseph & Grand Island—												
1st, gold, 2-3-4s. 1947	J-J	80,000	91		92	93	94½	95	93 Mar. 5	95 Mar. 9	89½ Jan. 11	95 Mar. 9
St. Law. & Ad.—1st, g., 5s. 1996	J-J											
2d, gold, 6s. 1996	A-O											
St. L. & Cal. *See* Mobile & Ohio.												
St. L & Iron Mount. *See* Mo. Pac.												
St. L. K. C. & No. *See* Wabash.												
St. L. M. Br. *See* Ter. R. R. As. of St. L.												
St. Louis & San Francisco—												
2d, g., 6s, Class A. 1906	M-N		111½	112			112	114			112⅛ Feb. 14	112⅛ Feb. 14
2d, g., 6s, Class B. 1906	M-N		112	Sale			112	114			111¾ Jan. 22	112½ Jan. 31
2d, g, 6s, Class C. 1906	M-N	1,000	111½	112			112	114	112¼ Mar. 27	112¼ Mar. 27	111 Feb. 26	112¼ Mar. 27
Gen., g., 6s. 1931	J-J	77,000	129⅓	130½	130		131⅓		130⅓ Mar. 8	132 Mar. 28	127½ Jan. 8	132 Mar. 28
Gen., g., 5s. 1931	J-J	20,000	115½	116			117½	119	116½ Mar. 6	117⅛ Mar. 25	112½ Jan. 3	117⅛ Mar. 25
1st, trust, g., 5s. 1987	A-O		105	110			105					
1st g., 6s, Pierce C. & O. 1919	F-A											
St. L. & S. F. RR. g. 4s. 1996	J-J	176,000	91¼	Sale	95¾		99¾	Sale	96 Mar. 4	100 Mar. 28	91¼ Jan. 2	100 Mar. 28
Cent'l Div. 1st. g., 4s. 1929	A-O	25,000	100						97¼ Mar. 7	99¾ Mar. 30	96 Feb. 8	99¾ Mar. 30
Northw. Div., 1st, g., 4s. 1930	A-O	3,000				99	93	97	98½ Mar. 28	98⅓ Mar. 28	98½ Mar. 28	98¼ Mar. 28
So. West. div., 1st, g. 5s. 1947	A-O		90				100					
Kansas Mid., 1st, g., 4s. 1937	J-D											
St. Louis South. *See* Ill. Central.												
St. Louis Southwestern—												
1st, gold, 4s, bond, ctfs. 1989	M-N	1,318,000	96⅝	Sale	97⅛	Sale	99¾	Sale	97⅛ Mar. 1	101⅓ Mar. 14	95⅜ Jan. 23	101½ Mar. 14
2d, g., 4s, inc. bd., ctfs. Nov., 1989	J-J	5,027,000	72¾	Sale	77	Sale	80	Sale	76¾ Mar. 1	81¼ Mar. 14	71 Jan. 18	81¼ Mar. 14
Gray's Pt. Ter., 1st, gu. g. 5s. 1947	J-D			105								
St. Paul & Duluth. *See* No. Pac.												
St. Paul Minn. & Manitoba—												
2d, 6s. 1909	A-O		117½		119		118				118½ Jan. 22	118⅞ Feb. 20
1st, consol., 6s. 1933	J-J	17,000	141			142	141	Sale	141 Mar. 30	141¾ Mar. 5	141 Mar. 30	142 Feb. 11
Registered. 1933	J-J											
Reduced to gold 4½s. 1933	J-J		116½	118	115¾		117				114¾ Jan 3	115⅝ Jan. 29
Registered. 1933	J-J											
Dakota ext., gold, 6s. 1910	M-N	9,000	118½	119½			120		120¼ Mar. 11	120½ Mar. 7	119¾ Jan. 8	120½ Feb. 26
Mont. Ext., 1st, gold, 4s. 1937	J-D	6,000	103½				107½		106¼ Mar. 12	106½ Mar. 26	103⅜ Jan. 18	106½ Mar. 26
Registered. 1937	J-D											
E. M., 1st div., 1st, g. 5s. 1908	A-O		108½				109½				109 Jan. 11	110 Feb. 14
Registered. 1908	A-O											
E. Ry. M., No. div. 1st g. 4s. '48	A-O											
Registered. 1948	A-O											
Minneap. Union. 1st, 6s. 1922	J-J											
Mont. C., 1st, gu. g., 6s. 1937	J-J	10,000	132¼				137½		136¾ Mar. 12	136¾ Mar. 12	132 Jan. 21	136¾ Mar. 12
Registered. 1937	J-J						137½					
1st., guar., gold, 5s. 1937	J-J	1,000	115¾						122 Mar. 6	122 Mar. 6	122 Mar. 6	122 Mar. 6
Registered. 1937	J-J											
Will. & S. F., 1st g., 5s. 1938	J-D						123					
Registered. 1938	J-D											
St. Paul & Nor. Pac. *See* Nor. Pac.												
St. P. & Sioux Cy. *See* C. St. P. M. & O.												
S. Fe Pres. & Phe., 1st g. 5s. 1942	M-S			104							104 Jan. 9	104 Jan. 11
S. An. & Ar. Pass. *See* So. Pac. Co.												
S. F. & N. P., 1st, s. f. g., 5s. 1919	J-J						113					
Savannah Florida & Western—												
1st, consol., gold, 6s. 1934	A-O		124¾		124¾		128					
1st, g., 5s. 1934	A-O						111					
St. John's Div., 1st, g., 4s. 1934	J-J		92	94							94 Feb. 6	94¾ Feb. 15
Ala. Mid., 1st, gu., g., 5s. 1928	M-N		102½	106	106½						106½ Feb. 25	109¾ Feb. 13
Bruns. & W., 1st, gu., g., 4s. 1938	J-J						84				87 Jan. 12	87 Jan. 12
Sil. Sp. O. & G., gu., g., 4s. 1918	J-J		90	95								
Scioto Val. & N. E. *See* Nor. & West.												
Seab. & Roanoke, 1st, 5s. 1926	J-J											
Car. Cent. 1st con. g. 4s. 1949	J-J											
Sher. Shr. & So. *See* Mo. K. & Tex												
Sil. Sp. O. & G. *See* Sav. Fla. & W												
Sod. Bay & So., 1st, g., 5s. 1924	J-J											
So. Carolina & Ga. *See* Southern.												
So. Pac. Co.—2-5 year, 4½s. 1905	J-D	1,378,000			99⅞	Sale	101	Sale	99¾ Mar. 8	101⅛ Mar. 30	95⅝ Feb. 27	101⅛ Mar. 30
4s. Cent. Pacific coll. Aug., 1949	J-D	4,013,000	83¾	Sale	92¼	Sale	92⅞	Sale	92 Mar. 21	93½ Mar. 7	83 Jan. 22	95½ Feb. 19
Registered. Aug., 1949	J-D											
A. & N. W., 1st, gu., g., 5s. 1941	J-J	292,000	96		105¼	Sale	105¼	Sale	103½ Mar. 8	105½ Mar. 13	96 Jan. 8	105½ Mar. 13
Cent. Pac., 1st, ref. gu. g. 4s. 1949	F-A	741,000	101⅝	Sale	101	Sale	101	Sale	100⅞ Mar. 4	101½ Mar. 1	100 Feb. 14	102½ Jan. 31
Registered. 1949	F-A											
Mort. guar. g. 3½s. Aug., 1929	J-D	847,000	84⅜	Sale	88	88½	88¾	Sale	87⅞ Mar. 11	89 Mar. 18	83¼ Jan. 18	89 Mar. 18
Registered. Aug., 1929	J-D											
Galv. H. & S. A., 1st g. 6s. 1910	F-A	2,000	112				110	113	108½ Mar. 12	108½ Mar. 22	108¼ Mar. 22	108½ Mar. 22
2d gold 7s. 1905	J-D		107½	109			108½	110			107¼ Feb. 25	107¼ Feb. 26
Mex. & Pac. D., 1st g. 5s. 1931	M-N	657,000	100⅛	Sale	102⅞	Sale	105¼	Sale	102⅞ Mar. 4	105½ Mar. 25	100 Jan. 24	105½ Mar. 25
Gila V. G. & N., 1st, gu., g., 5s. 1924	M-N	6,000	104½	106	107				107 Mar. 2	107 Mar. 4	105 Jan. 22	107 Mar. 4
H. E. & W. T., 1st, g., 5s. 1933	M-N		106	Sale							106 Jan. 2	106½ Feb. 26
1st., guar., gold, 5s. 1933	M-N		104				106½					
H. & Tex. C., 1st g. 5s, int. gu. 1937	J-J	40,000	110	Sale	111		111		112 Mar. 2	113 Mar. 25	110 Jan. 2	113 Mar. 25
Con. gold 6s, int. guar. 1912	A-O		110		111		112					
Gen. gold 4s, int. guar. 1921	A-O	21,000	85½		90		92		90 Mar. 7	95 Mar. 21	86¼ Jan. 22	95 Mar. 21
Morgan's La. & T., 1st, 7s. 1918	A-O		137	139			137				137½ Jan. 29	137½ Jan. 29
1st, gold, 6s. 1920	J-J		124								125 Feb. 26	125 Feb. 26
N. Y. Tex. & Mex., gu., 1st, 4s. 1912	A-O											
No. of Cal., 1st gu., g. 6s. 1907	J-J		114									
Guar., gold, 5s. 1938	A-O											
Oreg. & Cal., 1st, gu., g., 5s. 1927	J-J	106,000	100½				107		105½ Mar. 16	107 Mar. 22	105½ Mar. 16	107 Mar. 22

BONDS.
NEW YORK STOCK EXCHANGE.

	Int. Period.	Sales in March. Par value	Price about January 2, 1901. Bid.	Ask	PRICES IN MARCH. March 1. Bid.	Ask.	March 30. Bid	Ask.	Lowest. Sale Prices.		Highest. Sale Prices		RANGE SINCE JAN. 1. Lowest. Sale Prices		Highest. Sale Prices.	
Southern Pacific Co.—(Concl.)—		$														
A.& A.P., 1st, gu., g., 4s..1943	J - J	1,965,000	79	Sale	85¼	Sale	86½	87	85	Mar. 1	88	Mar. 15	77⅞	Jan. 3	88	Mar. 15
So. P. of Ar., gu.1st, 6s.1909-16	J - J	.....	112⅛	.....	.....	113½	.....	113½	.....		.....		111	Jan. 17	112	Jan. 29
So. P. of Cal., 1st, g., 6s, A..1905	A-O	.....	100	.....	.....	.....	109	.....	.....		.....		108½	Jan. 21	111½	Jan. 30
Do do B. 1905	A-O	.....	100¼	.....	.....	.....	110	.....	.....		.....		.....	.....	.....	.....
Do do C&D.1905	A-O	.....	111	.....	.....	.....	112	.....	.....		.....		.....	.....	.....	.....
Do do E&F.1902	A-O	.....	..	.....	.....	.....	120	.....	.....		.....		.....	.....	.....	.....
Do do 1912	A-O	.....	110½	.....	.....	.....	120	.....	.....		.....		119	Jan. 19	120	Feb. 15
1st, consol., guar. g.5s..1937	M-N	.....	106⅜	.....	.....	.....	.....	.....	.....		.....		.....	.....	.....	.....
Do. stamped...1905-1937	M-N	21,000	107⅛	Sale	108½	.....	109	.....	109	Mar. 7	109¾	Mar. 28	106¾	Jan. 4	109¾	Mar. 28
S. Pac. of N. Mex., 1st, 6s..1911	J - J	1,000	116	.....	.....	.....	.....	.....	110	Mar. 22	110	Mar. 22	110	Mar. 22	110	Mar. 22
S. P. Coast. 1st., gu. g., 4s.1937	J - J	.....	80	.....	.....	.....	.....	.....	.....		.....		.....	.....	.....	.....
Texas & N. O., 1st, 7s.....1905	F - A	.....	110	.....	.....	.....	.....	.....	.....		.....		110¾	Feb. 8	110¾	Feb. 8
Sabine Div'n, 1st, 6s...1912	M - S	.....	108	.....	.....	.....	110	.....	.....		.....		.....	.....	.....	.....
Consol., gold, 5s.....1943	J - J	350,000	103¾	Sale	107⅛	Sale	107¾	Sale	106⅝	Mar. 27	107¾	Mar. 30	103¾	Jan. 2	107⅞	Feb. 15
Southern Ry—1st con. g., 5s.1994	J - J	341,000	112	Sale	115½	Sale	116⅝	Sale	115½	Mar. 2	117½	Mar. 19	111⅜	Jan. 4	117½	Mar. 19
Registered.....1994	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....	.....	.....
Mem. Div. 1st g. 4-4½-5s..1996	J - J	.....	110	.....	.....	.....	.....	.....	.....		.....		109	Jan. 21	109	Jan. 21
Registered.....1996	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....	.....	.....
Ala. Cen. R. 1st 6s.....1918	J - J	9,000	109½	.....	.....	.....	115	125	120	Mar. 25	120	Mar. 2	120	Mar. 25	120	Mar. 25
Atl. & Danv., 1st, gold, 4s.1948	J - J	227,000	94	96	94	Sale	.....	.....	94	Mar. 2	94⅞	Mar. 27	93¼	Jan. 25	94⅞	Mar. 27
Atlan.&Yad., 1st, gu. g. 4s.1949	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....	.....	.....
Col. & Greenville 1st 6s...1916	J - J	2,000	118¾	.....	118¾	.....	120½	.....	118¾	Mar. 21	120	Mar. 29	119¾	Mar. 21	120	Feb. 15
E. T. Va.& Ga., Div., g., 5s.1930	J - J	.....	.....	121	.....	120	.....	.....	.....		.....		117½	Jan. 29	117½	Jan. 29
Con., 1st, g., 5s.....1956	M-N	12,000	.....	119	119½	120	.....	.....	120	Mar. 6	120	Mar. 6	118	Jan. 14	120¼	Feb. 5
E. Ten., reor. lien, g., 4-5s.1938	M-S	47,000	111	.....	113	115	.....	.....	113½	Mar. 20	114⅞	Mar. 22	113¼	Jan. 15	116½	Feb. 5
Registered.....1938	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....	.....	.....
Geor. Pac. Ry., 1st, g., 6s...1922	J - J	11,000	125	.....	126	.....	127	.....	127	Mar. 21	127¼	Mar. 20	124½	Feb. 7	127¼	Mar. 20
Knox. & Ohio, 1st, g., 6s..1925	J - J	3,000	123¾	.....	124	.....	126	.....	126	Mar. 22	127	Mar. 23	124⅛	Jan. 24	127	Feb. 7
Rich. & Dan., con., g., 6s..1915	J - J	20,000	121	122	123	Sale	122¾	.....	123	Mar. 1	123	Mar. 1	122	Jan. 16	123	Jan. 8
Equip. sink. fd., g., 5s...1909	M-S	.....	.....	.....	.....	.....	100	.....	.....		.....		.....	.....	.....	.....
Deb., 5s., stamped.....1927	A-O	.....	.....	110	.....	.....	112¼	.....	.....		.....		109¼	Feb. 15	109¼	Feb. 15
Rich. & Meck., 1st, g., 4s..1948	M-N	.....	82	84	.....	.....	.....	.....	.....		.....		.....	.....	.....	.....
So. Car. & Georg. 1st g. 5s.1919	M-N	.....	107	.....	.....	.....	108½	.....	.....		.....		106	Jan. 4	108	Jan. 28
Va. Mid. Serial—Ser. E, 5s.1926	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....	.....	.....
Va. Mid. gen., 5s.....1936	M-N	7,000	.....	115½	114	115	116½	.....	115½	Mar. 8	115½	Mar. 8	114	Jan. 25	115½	Mar. 8
Gtd., stamped.....1639	M-N	.....	113	.....	.....	.....	116½	.....	.....		.....		.....	.....	.....	.....
W.O.& W. 1st, cy., gtd., 4s.1924	F-A	.....	92	94	.....	.....	.....	.....	.....		.....		.....	.....	.....	.....
West. N. C., 1st, con., g., 6s.1914	J - J	2,000	117	.....	.....	.....	117½	.....	119	Mar. 29	119	Mar. 29	119	Mar. 29	119	Mar. 29
S. & N. Ala. *See* Louisv. & Nash																
Spok. Falls&Nor., 1st, g., 6s.1939	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....	.....	.....
Stat.Isl.Ry., 1st gu., g., 4½s.1943	J - D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....	.....	.....
Sunb.& Lewistown. *See* Penn.RR.																
Syra. Bing. & N.Y. *See* D.L.& W																
Tebo. & Neosho. *See* M. K. & T.																
Ter Ass. of St. L., 1st g., 4½s.1939	A-O	15,000	115		.....	.....	.....	.....	116	Mar. 18	116	Mar. 18	116	Mar. 18	116	Mar. 18
1st con. g., 5s.....1894-1944	F-A	43,000	115½	Sale	.....	.....	.....	.....	115¼	Mar. 12	115½	Mar. 12	115¼	Mar. 12	115½	Jan. 2
St.L.M.Bdge.Ter., gtd, g.5s.1930	A-O	1,000	115	.....	.....	.....	.....	.....	115	Mar. 6	115	Mar. 6	115	Mar. 6	115	Mar. 6
Texas & N. O. *See* So. Pac. Co.																
T. & P.Ry., E. Dv., 1st, g. 6s.1905	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		104	Feb. 15	104	Feb. 15
1st, gold, 5s.....2000	J-D	93,000	115¼	.....	.....	.....	.....	.....	118½	Mar. 4	120	Mar. 22	115⅛	Jan. 4	120	Mar. 22
2d, gold, income, 5s..Dec., 2000	Mch	126,000	85	100	.....	.....	96	Sale	90	Mar. 18	98	Mar. 21	90	Jan. 8	100	Jan. 22
Tol. & Ohio Cent.—1st, g., 5s.1935	J - J	24,000	112	.....	115½	Sale	115½	.....	115½	Mar. 8	117	Mar. 23	115	Jan. 18	117	Mar. 23
West'n Div., 1st, g., 5s 1935	A-O	.....	112	.....	.....	.....	115	.....	.....		.....		115¼	Jan. 14	115¼	Jan. 14
Gen. gold 5s.....1935	J-D	.....	104	.....	.....	.....	106	.....	.....		.....		105½	Jan. 24	106⅜	Feb. 6
Kan. & M., 1st gu., g., 4s....1990	A-O	27,000	93	.....	.....	.....	.....	.....	97	Mar. 18	99	Mar. 21	95	Jan. 14	99	Mar. 21
Tol. Peo. & W., 1st, gold. 4s.1917	J - J	18,000	85	.....	88	.....	93½	Sale	92	Mar. 14	94	Mar. 29	86	Jan. 24	94	Mar. 29
Toledo St. Louis & Western—																
Prior lien, gold, 3½s.....1925	J - J	370,000	.....	.....	88½	Sale	91	92	88½	Mar. 1	92½	Mar. 16	88	Feb. 14	92½	Mar. 16
Registered.....1925	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....	.....	.....
Fifty-year, gold, 4s.....1925	A-O	2,409,000	.....	.....	78	Sale	85½	Sale	78	Mar. 1	85½	Mar. 18	73	Feb. 14	85½	Mar. 18
Registered.....1925	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....	.....	.....
Tor. H. & B., 1st, g., 4s.July, 1946	J-D	11,000	98	Sale	.....	.....	.....	94	98½	Mar. 16	99⅝	Mar. 5	98	Jan. 2	99⅝	Mar. 5
Ulster & Del., 1st con. g., 5s.1928	J-D	.....	107	.....	105	...	107	.....	.....		.....		107	Jan. 9	108	Jan. 28
Un. Pac., RR. & l. g., g., 4s..1947	J - J	432,000	106	Sale	106	Sale	105¾	Sale	105¾	Mar. 20	106½	Mar. 19	105	Jan. 3	106⅝	Feb. 1
Registered.....1947	J - J	1,000	.....	.....	.....		.....		104½	Mar. 22	104½	Mar. 22	104½	Mar. 22	106⅝	Jan. 24
1st lien conv. 4s.....1911	M-N	6,329,000	.....	.....	103¾	Sale	104	Sale	103	Mar. 19	105⅛	Mar. 22	103	Mar. 19	105⅛	Mar. 22
Oregon R. & N., 1st, s.f. g.6s.1909	J - J	.....	120	130	.....	.....	109	112	.....		.....		110	Feb. 27	110	Feb. 27
Ore. RR. & Nav. con. g. 4s..1946	J - D	89,000	104⅛	Sale	104	104½	104	104½	104	Mar. 21	104¾	Mar. 18	103	Jan. 7	104¾	Feb. 11
Oreg. Sh. Line 1st, gold 6s.1922	F-A	48,000	129⅝	Sale	128	Sale	128½	Sale	127¼	Mar. 21	128⅞	Mar. 29	126¾	Feb. 5	130	Jan. 21
Oreg. Sh. L. 1st con. g. 5s.1946	J - J	116,000	115	Sale	116¼	Sale	117	Sale	115½	Mar. 9	117	Mar. 29	115	Jan. 2	117	Mar. 29
Non-cum. inc., A, 5s. July, '46	Sept	.....	.....	.....	.....	.....	105	.....	.....		.....		106	Jan. 21	106	Jan. 21
Utah & No., 1st, 7s.....1908	J - J	1,000	117	....	119	Sale	117	.....	119	Mar. 1	119	Mar. 1	119	Jan. 11	119	Jan. 11
Gold, 5s.....1926	J - J	2,000	.....	.....	.....	.....	.....	.....	113	Mar. 7	113	Mar. 7	113	Mar. 7	113	Mar. 7
U N.J.RR.& C.Co. *See* Penn. RR.																
Utah Central—*See* Rio Gr. West.																
Utah & North'n. *See* Un. Pacific.																
Utica & Bl. Riv. *See* N. Y. Cent.																
Ver. Val. Ind. & W. *See* Mo. Pac																
Virginia Mid. *See* South. Ry.																
Wabash RR. Co., 1st g. 5s..1939	M N	230,000	118	Sale	119¼	Sale	119¼	119⅜	119	Mar. 4	119¾	Mar. 28	118	Jan. 2	119¾	Feb. 7
2d, gold, 5s.....1939	F A	101,000	108	Sale	109½	...	110	111	109	Mar. 13	110½	Mar. 11	108	Jan. 2	112	Feb. 8
Debenture, series A.....1939	J - J	40,000	97¾	99	98	....	101⅞	Sale	100	Mar. 8	101⅞	Mar. 30	96⅜	Jan. 10	102½	Feb. 8
Series B.....1939	J J	25596000	42⅜	Sale	54¼	Sale	63⅜	Sale	53¾	Mar. 1	68⅝	Mar. 28	40	Jan. 4	68⅝	Mar. 25
1st, g. 5s, Det. & Ch. Ex...1941	J - J	11,000	111½	.....	110	111	110	.....	110	Mar. 18	110½	Mar. 18	110	Jan. 8	111	Jan. 28
Des Moines Div. 1st g. 4s..1939	J - J	.....	93⅛	.....	96	9	.....	.....	.....		.....		95	Jan. 5	96⅜	Feb. 16
St.L.K.C.&N.St.Ch.Br., 1st 6s '08	A-O	.... ..	109½	....	112	113	112	.....	.....		.....		112	Feb. 25	112	Feb. 25
Wash. Ohio & West. *See* So. Ry.																
Wash. Central. See No. Pacific.																
West. N.Y.& Penn., 1st, g., 5s.1937	J - J	135,000	..	122	.....	121¼	121½	122	121¼	Mar. 4	122	Mar. 11	120	Jan. 23	122	Mar. 11
Gen. g. 2-3-4s.....1943	A-O	127,000	95¼	Sale	98½	Sale	100	100¼	98½	Mar. 4	100½	Mar. 22	95	Jan. 5	100½	Mar. 22
Income 5s.....April, 1943	Nov.	1,000	25	.....	.....	.....	35	....	40	Mar. 21	40	Mar. 21	31	Feb. 15	40	Mar. 21
West. No. Car. *See* South'n Ry.																
West Shore. *See* N. Y. Central																
W. Va. Cent. & P., 1st. g., 6s.1911	J - J	20,000	.....		114½	115½	113½	Sale	113½	Mar. 30	113½	Mar. 30	113½	Feb. 13	113½	Feb. 13
Wheel. & Lake Erie—1st, 5s.1926	A-O	93,000	116	116½	.....	.....	.....	.....	116	Mar. 5	117½	Mar. 28	115	Jan. 4	117½	Mar. 28
Wheel. Div., 1st, gold, 5s..1928	J - J	15,000	111½	112	113	.....	116	.....	114½	Mar. 26	116¾	Mar. 13	111¼	Feb. 15	116¾	Mar. 13
Exten. & Imp., gold, 5s.....1930	F A	.... ..	110	.....	.....	.....	110¾	.....	.....		.....		.....	.....	.....	.....
Wh. & L.E. RR. 1st con. 4s.1949	M-S	1,424,000	91	Sale	89½	Sale	91⅝	Sale	89	Mar. 5	93	Mar. 19	89	Mar. 5	93	Mar. 19
Wilkesb. & East. *See* N. Y. S. & W																
Will. & Sioux F. *See* St.P.M.& M																
Winona & St. P. *See* Chic. & N. W																
Wis. Cent. Co., 1st gen., g., 4s.1949	J - J	1,959,000	86¼	Sale	88½	Sale	90¾	Sale	87¾	Mar. 9	91	Mar. 19	85¼	Jan. 4	91	Mar. 19
Street Railway Bonds.																
Brook. Rap. Tran., g., 5s.....1945	A-O	6,000	107½	107¾	.....	.....	110	112	110	Mar. 9	110	Mar. 13	107¾	Jan. 4	110½	Feb. 13
Atl. Av., B'kl'n, impt. g.5s.1934	J - J	....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....	.....	.....
Brooklyn City, 1st, con. 5s.1941	J J	4,000	111	.....	113	115	... ..	117	115	Mar. 7	115	Mar. 7	111	Jan. 1	115	Feb. 4
B'k'n Q.Co.& S.c.g.g.5s 1916-'41	M-N	10,000	.....	102	103	104	105	.....	103	Mar. 2	103½	Mar. 12	102	Jan. 7	103½	Mar. 12
B'klyn Un. El. 1st, g., 4-5s.1950	F-A	985,000	99¼	Sale	98⅛	Sale	101⅞	Sale	98	Mar. 4	102	Mar. 30	98	Feb. 20	102	Mar. 30
Kings Co. Elev., 1st, g. 4s.1949	F-A	324,000	90½	Sale	88½	90	93	Sale	88½	Mar. 5	93	Mar. 30	88½	Feb. 15	93	Mar. 30
Nassau Elec., guar., g. 4s..1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....	.....	.....
City & Sub. Ry., Balt. 1st, g.5s.1922	J - D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....	.....	.....
Den. Con. Tram. Co., 1st, g.5s.1933	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....	.....	.....
Denv. Tram. Co. con. g. 6s.1910	J - J	....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....	.....	.....
Metr. R'y Co., 1st gu. g. 6s..1911	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....	.....	.....
Grand Rapids Ry., 1st g. 5s.1916	J - D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....	.....	.....
Louisv. Ry. Co. 1st con. g. 5s.1930	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....	.....	.....
Mark. St. Cable (S.Fr.), 1st 6s.1913	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....	.....	.....
Met. St. Ry. gen. col. tr. g., 5s 1997	F-A	109,000	122	Sale	119	121	120	.....	119	Mar. 2	120½	Mar. 26	117½	Feb. 4	122½	Jan. 17
Bway&7th Av. 1st. con. g. 5s.1943	J - D	2,000	.....	124	120½	Sale	120	122½	120½	Mar. 1	120½	Mar. 1	120½	Mar. 1	122¾	Jan. 7
Registered.....1943	J - D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....	.....	.....
Col. & 9th Ave. 1st gu., g. 5s.1993	M-S	5,000	123¼	.....	.....	.....	123½	126	123	Mar. 19	123½	Mar. 21	122½	Jan. 12	126	Feb. 28
Registered.....1993	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....	.....	.....
Lexington Ave. & Pav. Ferry—																
1st, guaranteed, gold, 5s.1993	M-S	17,000	123¼	.....	122½	Sale	120	122	121½	Mar. 25	122½	Mar. 5	121½	Mar. 25	123½	Feb. 14
Registered.....1993	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....	.....	.....

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in March. Par value	Price about January 2, 1901. Bid.	Ask.	PRICES IN MARCH. March 1. Bid.	Ask.	March 30. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
		$										
Met. W. S. El. (Chic.) 1st 4s..1938	F-A	136,000	.....	.....	99½	.....	.....	.....	100 Mar. 9	101⅛ Mar. 29	98 Feb. 1	101⅛ Mar. 29
Registered 1938	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mil.El.Ry.&Lt. con.30 yr.g.5s,'26	F-A	.....	103⅞	.....	.....	.....	.....	.....	.....	.....	.....	.....
Minn. St. Ry., 1st, con. g., 5s.1919	J-J	.....	110	113	110	111	.....	.....	.....	.....	.....	.....
St. Paul City Cable.con.g.,5s.1937	J-J	.....	113¾	114½	111½	.....	.....	.....	.....	.....	111½ Jan. 24	112½ Jan. 17
Guaranteed, gold, 5s 1937	J-J	.....	.....	111	.....	.....	.....	.....	.....	.....	.....	.....
Third Ave., 1st, gold, 5s.....1937	J-J	10,000	127⅜	127½	124	125	124	125	125 Mar. 2	125 Mar. 2	124 Jan. 8	125 Mar. 2
1st, con., guar., 4s.....2000		86,000	.....	.....	.....	.....	.....	.....	104⅛ Mar. 8	104½ Mar. 6	104⅛ Mar. 8	105 Jan. 12
Union El. (Chic.), 1st, g. 5s..1945	A-O	.....	108	.....	.....	.....	.....	.....	.....	.....	.....	.....
W. Chic. St. 40-yr. 1st cu. 5s.1928	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
40-year con. g. 5s.....1936	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gas & Electric L. Co. Bonds.												
Atlanta Gas-Light, 1st, g..5s.1947	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bos.U. Gas tr. ctfs. s. f.,g..5s.1939	J-J	.....	80	.....	.....	.....	80	.....	.....	.....	.....	.....
B'klyn Un.Gas Co.1st con.g.5s,'45	M-N	23,000	116½	Sale	117	Sale	117	.....	117 Mar. 7	117½ Mar. 22	116½ Jan. 2	117½ Jan. 22
Chic.Gas L.&C.—*See* Peop.Gas&C.												
Columbus Gas Co., 1st, g.,5s.1932	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con. Gas Chic.—*See* Peop. Gas&C.												
Detroit City Gas Co.,g., 5s..1923	J-J	401,000	.....	96	98½	100	101½	102	98½ Mar. 11	101½ Mar. 1[illegible]	94 Jan. 30	101½ Mar. 19
Det. Gas Co., con. 1st, g., 5s.1918	F-A	.....	100	110	.....	.....	.....	.....	.....	.....	.....	.....
Ed.El.Ill., B'kn. *See* K.C.E.L.& P.												
Ed.El.Ill. *See* N.Y.G.&E.L.H.& P.												
Eq.Gas L.Co.N.Y., con.,g.,5s.1932	M-S	10,000	120	.....	118½	Sale	118½	.....	118½ Mar. 1	11[illegible]½ Mar. 1	118½ Mar. 1	118½ Mar. 1
Equ. Gas & F.—*See* Peop Gas & C.												
G. & Elec.Berg.Co.1st con.g.5s.'49	J-D	131,000	.....	102½	102	Sale	.....	.....	101½ Mar. 2[illegible]	102½ Mar. 12	101½ Mar. 25	102½ Jan. 28
Gen. Elec. Co., deb., gold, 5s.1922	J-D	5,000	150	.....	.....	.....	.....	.....	180 Mar. [illegible]7	180 Mar. 27	155 Jan. 8	180 Mar. 27
Gr. Rap. Gas-L. Co., 1st, g., 5s.1915	F-A	.....	105	109	.....	.....	.....	.....	.....	.....	.....	.....
Kan. City, Mo., Gas, 1st, g.5s.1922	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kings Co. E. L. & P., g. 5s...1937	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Purchase money 6s.....1997	A-O	.....	.....	.....	.....	.....	122	.....	.....	.....	.....	.....
Ed.El.Ill.,Bkn, 1st co. g. 4s.1939	J-J	.....	96	.....	.....	.....	96½	.....	.....	.....	.....	.....
Lac. Gas L.—1st, g.,5s. May, 1919	Q-F	44,000	107	Sale	.....	108½	108	109	107 Mar. 5	109 Feb. 19	107 Jan. 3	109 Mar. 19
Small bonds.... ....May, 1919	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mut.Fuel GasCo. *See* Peo.G.&C.Co												
N. Y. Gas E. L. H. & P.Co.1st col. trust, gold, 5s.....1948	J-D	67,000	108	109	111½	Sale	.....	117	111½ Mar. 7	115½ Mar. 29	108¼ Jan. 3	115½ Mar. 29
Registered.....1948	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Purchase mon. col. tr., g..4s..'49	F-A	802,000	95½	Sale	95½	Sale	96¾	Sale	95¼ Mar. 2	97¼ Mar. 20	94¾ Jan. 4	97⅜ Jan. 28
Ed. El. Ill., 1st, con.,g., 5s.1910	M-S	23,000	109	Sale	107⅝	.....	107⅝	109	107½ Mar. 6	108 Mar. 20	107½ Mar. 6	109½ Jan. 28
1st consol., gold, 5s.....1995	J-J	13,000	118	.....	121	.....	121½	.....	121 Mar. 9	121½ Mar. 22	121 Mar. 9	121½ Mar. 22
Pat. & Pas.Gas & El. con.g.5s,1949	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Peo. Gas & C., 1st gu., g., 6s.1904	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, guar., gold, 6s.....1904	J-D	1,000	103½	106	.....	.....	.....	.....	104 Mar. 29	104 Mar. 29	103 Jan. 25	104 Mar. 29
1st, consol., gold, 6s.....1943	A-O	11,000	.....	125	120	.....	120	.....	124⅜ Mar. 7	25 Mar. 11	120 Jan. 10	125 Mar. 11
Refunding, g., 5s.....1947	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered 1947	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch.Gas L.& C.,1st,gu.,g.5s.1937	J-J	.....	106½	.....	108½	.....	108	111	.....	.....	108 Jan. 8	108¾ Jan. 24
Con.Gas Co.Ch.1st gu.g.5s.1936	J-D	12,000	105½	.....	106	106½	107	.....	106½ Mar. [illegible]	107 Mar. 25	104¾ Jan. 11	107 Mar. 25
Eq.Gas & F.,Chic.1st gu.6s.1905	J-J	.....	103½	Sale	103½	.....	104	.....	.....	.....	103½ Jan. 2	104 Feb. 14
Mutual Fuel Gas 1st gu.g.5s.'47	M-N	97,000	.....	102	.....	102	.....	.....	102 Mar. [illegible]	05 Mar. 22	102 Jan. 7	105 Mar. 22
Trenton Gas & Elec., 1st g. 5s.1949	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	109 Feb. 8	109 Feb. 8
Utica El.L.& P. 1st, s.f., g.5s,1950	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Western Gas col. tr. gold, 5s..1933	M-N	.....	107½	.....	.....	.....	.....	.....	.....	.....	107½ Jan. 16	107½ Jan. 16
Miscellaneous Bonds.												
Adams Express col. tr. g. 4s.1948	M-S	44,000	104½	105	.....	.....	104½	104⅝	104 Mar. 18	105 Mar. 4	104 Mar. 18	109 Feb. 13
Bkl'n.F'ry of N.Y. 1st con.,g.,5s'48	F-A	344,000	88	.....	.....	.....	91	Sale	86 Mar. 20	91¼ Mar. 29	84¼ Feb. 25	91¼ Mar. 29
Br'k'n W.& W.H.1st, g., 5s,tr.rec..	.....	373,000	70	Sale	68½	Sale	.....	.....	68½ Mar. [illegible]	78 Mar. 19	68 Feb. 7	78 Mar. 19
Chic. Jc. & St. Yd., col., g., 5s.1915	J-J	3,000	.....	.....	.....	.....	.....	.....	111 Mar. 7	111 Mar. 7	111 Mar. 7	111 Mar. 7
Det.M.& M., land gr., 3½, S. A.1911	A-O	337,000	31	Sale	.....	.....	.....	.....	31⅛ Mar. 4	35½ Mar. 25	29½ Jan. 24	35½ Mar. 25
Henderson B'dge 1st s f g 6s.1931	M-S	.....	108	.....	.....	.....	.....	.....	.....	.....	.....	.....
Iron Steamboat Co., 6s.....1901	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mad. Sq. Gard., 1st, gold, 5s.1919	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
M. B. H. & L., lim., gen., g., 4s.1940	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Newp.News Shipbld'g & Dry Dock 5s .....April, 1890-1990	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N.Y. & Ont. Land, 1st, g., 6s.1910	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Louis Ter'l. Cupples Station & Prop.Co.,1st,g.4½s,5-20yr.1917	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Spring Val. Water W. 1st 6s.1906	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Vermont Marble 1st, s. f. 5s.1910	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Manufact'g & Indus. Bonds.												
Am. Bicycle, s. f., deb., 5s...1919	M-S	206,000	.....	.....	.....	.....	.....	.....	79 Mar. 25	81 Mar. 29	79 Mar. 25	81 Mar. 29
Am. Cot. Oil, extended, 4½s.1915	.....	75,000	99½	Sale	.....	100	.....	.....	100 Mar. 6	101¼ Mar. [illegible]6	99 Jan. 21	101¼ Mar. 26
Am. Hide & L. 1st, s.f., g., 6s, 1919	M-S	246,000	.....	.....	.....	.....	94	Sale	90¼ Mar. 2	96¼ Mar. 20	90¼ Mar. 2	96¼ Mar. 20
Am. Spirits Mfg. Co.1st g. 6s.1915	M-S	14,000	83	Sale	.....	.....	.....	.....	78½ Mar. 15	81 Mar. 2[illegible]	78½ Mar. 15	85 Jan. 5
Am. Thread, 1st., coll. tr., 4s.1919	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Car. & S.Car Co.,1st gold, 6s.1942	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gramercy Sugar, 1st, g., 6s..1923	A-O	.....	.....	90	.....	90	.....	.....	.....	.....	.....	.....
Illinois Steel Co., deb., 5s....1910	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Non-conv. deben., 5s.....1910	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Internat. Paper 1st con. g. 6s.'18	F-A	301,000	108	.....	105¾	Sale	108¾	Sale	105½ Mar. 7	108¾ Mar. 30	105 Feb. 1	109 Jan. 14
Knickerb. Ice (Chic.). 1st g. 5s.'28	.....	.....	.....	.....	.....	.....	.....	98	.....	.....	.....	.....
Nat.Starch Mfg.Co. 1st,g.,6s.1920	M-N	5,000	106½	.....	.....	.....	108½	.....	107½ Mar. 18	108½ Mar. 19	107¼ Feb. 8	110 Jan. 23
Stand'rd Rope & T.,1st,g.,6s,1946	F-A	204,000	71	.....	54	Sale	60	Sale	47 Mar. 5	60 Mar. 30	47 Mar. 5	72½ Jan. 5
Income, g., 5s.....1946		246,000	12	Sale	7	8	7⅞	Sale	6 Mar. 6	8 Mar. 15	6 Mar. 6	12 Jan. 2
U.S. Envel., 1st, g. 6s.Aug., 1918	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U.S. Leath. Co.s.f.,deb.,g.,6s.1913	M-N	17,000	112	.....	.....	.....	114	115	115 Mar. 8	115 Mar. 16	113½ Jan. 3	115 Feb. 25
Coal and Iron Bonds.												
Cah. Coal Min. Co. *See* T.C.I.& R.												
Col. C. & I., 1st, con., g., 6s..1902	F-A	10,000	103	.....	101	.....	101½	.....	101⅜ Mar. 22	101¾ Mar. 22	101¾ Mar. 22	104 Jan. 28
Col.C.& I.Dev.Co., gu., g., 5s.1909	J-J	.....	.....	80	.....	.....	.....	.....	.....	.....	.....	.....
Col. Fuel Co., gen., gold, 6s..1919	M-N	.....	104	.....	106	.....	109½	.....	.....	.....	106¼ Feb. 14	106¼ Feb. 14
Col.Fuel&I.Co.,gen. s.f.,g.5s1943	F-A	121,000	.....	.....	98⅛	Sale	100	Sale	98 Mar. 1[illegible]	100 Mar. 29	96¾ Jan. 10	101 Jan. 30
De Bardel. C. & I. *See* T. C. & I.												
Gr. Riv. Coal & C., 1st, g., 6s.1919	A-O	.....	107	111	.....	.....	.....	.....	.....	.....	.....	.....
Jeff. & Cleaf. C.& I.1st. g,5s.1926	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, g., 5s.....1926	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pleasant Val. Coal, 1st, s.f. 5s.'28	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ro. & Pitts. C. & I., pur. m.,5s.1946	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sun. Cr. Coal, 1st, g., s. f., 6s.1912	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
T. C.I.& R., T. Div., g., 6s.Jan.,'17	A-O	21,000	106	.....	.....	.....	107	109½	105 Mar. 8	108 Mar. 20	105 Mar. 8	110 Jan. 12
Birm. Div., 1st, con., 6s....1917	J-J	37,000	106½	.....	105	Sale	109	Sale	105 Mar. 4	110 Mar. 14	105 Mar. 4	110 Jan. 15
Cah.C.M.Co., 1st, gu., g.,6s.1922	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
De Bar.C.& I.Co., gu., g.,6s.1910	F-A	8,000	103	105	.....	.....	101	Sale	100 Mar. 12	101¼ Mar. 29	100 Feb. 4	104½ Jan. 23
W. L. E. & P.Cl.Co. 1st, g., 5s.1919	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Teleg'h & Teleph. Bonds.												
Commercial Cable,1st,g. 4s.2397	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....2397	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Erie Teleg.& T.col. tr.,g., 5s.1926	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Met. T. & T., 1st. s. f., g., 5s..1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mut. Un. Teleg.—*See* West. Union												
N.Y.& N.J.Tel.,gen.,g..5s,cv.1920	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
North W. Teleg.—*See* West. Union												
Western Union—												
coll. trust, currency, 5s.1938	J-J	110,000	.....	.....	113	Sale	.....	.....	111¾ Mar. 9	115⅞ Mar. 7	111⅜ Jan. 4	115⅞ Mar. 7
Fund. & real estate, 4½s,g.1950	M-N	2,000	.....	.....	.....	.....	108⅞	Sale	108⅞ Mar. 30	108⅞ Mar. 30	105½ Jan. 4	108⅞ Mar. 30
Mutual Union Tel., s.f., 6s.1914	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
North West'n Telegraph,7s1901	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

a These are prices on the basis of $5 to the £ sterling

STOCKS.—PRICES AND SALES FOR MARCH AND THE YEAR TO DATE.

Prices are on basis of 100-share lots Exceptions of stocks which sell only in a small way are noted by the mark §. Option sales are disregarded

STOCKS N. Y. STOCK EXCHANGE	Par.	SALES TO APR. 1. In March. Shares.	SALES TO APR. 1. Since Jan 1 Shares.	Price about January 2, 1901. Bid.	Ask.	PRICES IN MARCH. March 1. Bid.	March 1. Ask.	March 30. Bid.	March 30. Ask.	Lowest. Sale Prices.	Highest Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Albany & Susquehanna	100	.....	.....	195	.....	200	.....	200	.....	.....	.....	20 Feb. 20	27 Mar. 23
Ann Arbor	100	1,100	1,250	22½	25	20	21	24	26	25 Mar. 12	27 Mar. 23	20 Feb. 20	27 Mar. 23
Pref.	100	4,208	6,953	58½	Sale	55	56½	59	61	56 Mar. 6	63 Mar. 15	55½ Feb. 25	63 Mar. 15
Atchison Top. & S. Fe	100	630,010	2,355,09[illegible]	48¼	Sale	55	Sale	63⅛	Sale	54⅜ Mar. 1	63⅝ Mar. 30	42¼ Jan. 21	63⅝ Mar. 30
Preferred	100	617,209	1,030,659	89¾	Sale	87½	Sale	96	Sale	87½ Mar. 1	96 Mar. 30	x82⅛ Jan. 21	96 Mar. 30
B. & O. vot'g trust ctfs.	100	131,031	748,663	84¾	Sale	87½	Sale	92	Sale	87¼ Mar. 1	95⅜ Mar. 6	81⅜ Jan. 4	95⅜ Mar. 6
Pref. voting tr. ctfs.	100	76,741	144,799	86½	Sale	84½	Sale	91	Sale	84½ Mar. 1	94 Mar. 6	83¾ Feb. 27	94 Mar. 6
Brookl'n Rapid Tr'nsit	100	774,514	2,184,538	87	Sale	74¾	Sale	83	Sale	74 Mar. 4	85⅞ Mar. 20	72½ Feb. 27	87⅞ Jan. 12
Buff. Roch. & Pitts.	100	1,050	2,150	83½	Sale	.....	.....	.....	.....	77 Mar. 19	81 Mar. 4	77 Mar. 19	85 Jan. 10
Pref.	100	570	1,470	120	125	116	Sale	.....	.....	116 Mar. 1	121 Mar. 14	116 Mar. 1	125 Jan. 9
Burl. C. R. & Nor.	100	2,700	3,415	1[illegible]0	.....	124	.....	134	.....	1[illegible]5 Mar. 12	135 Mar. 27	120 Feb. 25	135 Mar. 27
Canadian Pacific	100	29,780	32,520	92	93	§91	Sale	93	Sale	x89¼ Mar. 8	95 Mar. 20	88¾ Jan. 18	95 Mar. 20
Canada Southern	100	73,133	115,333	58⅞	Sale	56¾	Sale	64⅞	Sale	56¾ Mar. 1	65½ Mar. 29	54⅛ Jan. 4	65½ Mar. 29
Capital Traction	100	.....	100	102¾	.....	105	.....	.....	.....	.....	.....	103¾ Jan. 9	103¾ Jan. 9
Central of New Jersey	100	4,883	39,287	147¼	Sale	154	156	156	Sale	154 Mar. 28	156¼ Mar. 11	145¾ Jan. 4	160 Jan. 5
Chesapeake & Ohio	100	442,130	654,108	42¾	Sale	39⅞	Sale	46¾	Sale	39⅝ Mar. 1	49 Mar. 15	36½ Jan. 21	49 Mar. 15
Chic. & Alton (new)	100	158,864	319,714	40½	Sale	38⅛	Sale	42⅜	Sale	38⅛ Mar. 1	43⅜ Mar. 29	36⅝ Jan. 21	43⅜ Mar. 29
Preferred (new)	100	53,205	117,266	75½	Sale	74⅜	Sale	78	Sale	74⅛ Mar. 1	78 Mar. 25	72½ Jan. 4	78 Mar. 25
Chic. Burl. & Quincy	100	1,610,537	2,941,051	143	Sale	143¼	Sale	175⅜	Sale	143¼ Mar. 1	176½ Mar. 30	138¼ Jan. 4	176½ Mar. 30
Rights		.....	67,429	.....	.....	.....	.....	.....	.....	.....	.....	3¾ Feb. 14	4½ Feb. 16
Chicago & Eastern Ill.	100	28,655	70,880	91	Sale	106	Sale	116½	117½	106 Mar. 1	119¾ Mar. 25	91 Jan. 2	119¾ Mar. 25
Pref.	100	2,100	7,540	[illegible]	[illegible]	125	130	133	135	129⅜ Mar. 6	x135 Mar. 18	120½ Jan. 3	x135 Mar. 18
Chicago Great Western	100	132,290	319,285	17⅛	Sale	18⅝	Sale	22½	Sale	18⅝ Mar. 1	24⅛ Mar. 15	16 Jan. 3	24⅛ Mar. 15
4 p. c. deb.	100	5,960	12,475	92	Sale	91¾	92	.....	.....	92 Mar. 5	94⅜ Mar. 15	91⅜ Jan. 23	94⅜ Mar. 15
5 p. c. pref. A	100	7,445	17,050	80	Sale	44	45	84¼	Sale	79¾ Mar. 5	84⅓ Mar. 30	77 Jan. 19	85¾ Feb. 5
4 p. c. pref. B	100	12,412	21,412	44	Sale	44⅞	Sale	.....	.....	44⅞ Mar. 1	56 Mar. 14	43 Jan. 3	56 Mar. 14
Chic. Ind. & Louisv.	100	147,280	357,832	25¼	Sale	31½	Sale	38	Sale	31 Mar. 1	40⅛ Mar. 25	23 Jan. 21	40⅛ Mar. 25
Pref.	100	26,090	91,284	62	Sale	70	Sale	73	Sale	69⅝ Mar. 1	74 Mar. 15	58¾ Jan. 21	74 Mar. 15
Chic. Milw. & St. Paul	100	647,134	3,377,595	147½	Sale	152⅛	Sale	150⅞	Sale	x147¼ Mar. 26	154¾ Mar. 7	142¼ Jan. 21	162 Jan. 5
Pref.	100	4,830	22,205	188	Sale	191	Sale	§185¾	Sale	184¾ Mar. 26	195 Mar. 8	184¾ Mar. 26	195½ Jan. 28
Rights		39,666	39,666	.....	.....	.....	.....	§ 4¾	Sale	4½ Mar. 16	4⅞ Mar. 27	4½ Mar. 16	4⅞ Mar. 27
Chicago & North West.	100	28,295	63,152	172	Sale	171	173	184½	Sale	172 Mar. 5	184½ Mar. 30	168⅛ Jan. 21	184½ Mar. 30
Pref.	100	923	2,334	.....	.....	207	Sale	.....	.....	207 Mar. 1	217 Mar. 18	207 Mar. 1	222¼ Jan. 5
Chic. R. I. & Pacific	100	431,482	856,422	121⅞	Sale	122½	Sale	135	Sale	122⅛ Mar. 1	x136 Mar. 30	116⅞ Jan. 4	x136 Mar. 30
Chic. St. P. M. & O.	100	1,100	4,650	126	Sale	124	126	134	Sale	125 Mar. 2	134 Mar. 30	125 Mar. 2	137 Jan. 11
Pref.	100	100	300	180	185	.....	.....	...	...	180 Mar. 29	180 Mar. 29	180 Mar. 29	185 Jan. 11
Chic. Term. Trans. RR.	100	64,550	103,3[illegible]	11½	12⅝	13¼	Sale	17⅜	Sale	13¼ Mar. 1	18 Mar. 25	10½ Jan. 19	18 Mar. 25
Pref.	100	91,085	138,515	33¼	Sale	35⅞	Sale	41⅜	Sale	35⅜ Mar. 1	43¼ Mar. 18	33 Jan. 21	43¼ Mar. 18
Chic. Union Traction	100	.....	1,500	.....	.....	.....	.....	.....	.....	.....	.....	12 Jan. 10	14¼ Feb. 11
Pref.	100	.....	300	.....	.....	.....	.....	.....	.....	.....	.....	54¾ Feb. 11	55¼ Feb. 11
Clev. Cin. Chic. & St. L.	100	32,300	85,713	76	Sale	75⅞	Sale	81	Sale	75¼ Mar. 6	82⅛ Mar. 25	73¾ Jan. 25	82⅛ Mar. 25
Pref.	100	2,870	3,895	[illegible]	[illegible]	115½	116½	.....	.....	116 Mar. 11	118¼ Mar. 25	115¾ Jan. 12	119 Jan. 14
Clev. Lor. & Wheel'g	100	5,200	18,225	28	Sale	31½	Sale	.....	.....	31½ Mar. 1	37 Mar. 6	27⅝ Jan. 7	37 Mar. 6
Pref.	100	4,050	15,455	70	Sale	71½	Sale	.....	.....	71½ Mar. 1	76½ Mar. 6	68 Jan. 16	77½ Feb. 8
Cleve. & Pittsb., guar.	50	20	20	186	.....	190	.....	190	.....	§191½ Mar. 13	§191½ Mar. 13	§191½ Mar. 13	§191½ Mar. 13
Colorado & Southern	100	181,979	353,201	7⅝	Sale	8	Sale	12⅜	Sale	8 Mar. 1	12½ Mar. 26	6⅝ Jan. 21	12½ Mar. 26
1st pref.	100	30,560	81,799	43½	Sale	§43	Sale	47¼	Sale	42½ Mar. 2	49¼ Mar. 25	x40 Jan. 31	49¼ Mar. 25
2d pref.	100	40,755	81,161	16⅝	Sale	17⅝	18	22¼	Sale	18¼ Mar. 4	24¼ Mar. 25	16½ Jan. 4	24¼ Mar. 25
Delaware & Hudson	100	143,034	486,099	133½	Sale	165	Sale	173½	Sale	162 Mar. 26	174¾ Mar. 30	126¼ Jan. 3	174¾ Feb. 18
Del. Lack. & Western	50	29,007	58,07[illegible]	193¾	Sale	192	Sale	218¾	Sale	192 Mar. 1	220 Mar. 30	x188¼ Jan. 3	220 Mar. 30
Denver & Rio Grande	100	137,605	301,520	33¼	Sale	38½	Sale	46⅝	Sale	37⅝ Mar. 9	49½ Mar. 25	29½ Jan. 21	49½ Mar. 25
Pref.	100	63,980	124,410	85½	Sale	86¾	87¼	97¼	Sale	87½ Mar. 6	100 Mar. 27	80 Jan. 21	100 Mar. 27
Des Moines & Ft. D.	100	25,040	61,120	20¾	21¼	21¾	22⅓	27½	Sale	22⅓ Mar. 2	28½ Mar. 30	18 Jan. 30	28½ Mar. 30
Pref.	100	.....	173	115	.....	120	125	122	130	.....	.....	§121 Feb. 20	123 Feb. 13
Duluth S. S. & Atl.	100	22,728	39,345	5	6	5⅓	6¼	7	Sale	6 Mar. 14	8 Mar. 15	4⅛ Feb. 5	8 Mar. 15
Pref.	100	13,350	19,435	15	Sale	14½	15½	17½	Sale	14⅝ Mar. 6	19 Mar. 15	13⅝ Jan. 8	19 Mar. 15
Eighth Avenue	100	.....	200	375	425	375	425	380	420	405 Mar. 21	405 Mar. 21	405 Mar. 21	405 Mar. 21
Erie	100	1,546,013	3,241,503	27	Sale	27⅛	Sale	36⅝	Sale	27⅛ Mar. 1	37⅛ Mar. 29	24⅝ Jan. 4	37⅛ Mar. 29
1st pref.	100	308,629	1,222,689	64¼	Sale	63½	Sale	69⅛	Sale	63½ Mar. 1	70½ Mar. 22	59¾ Jan. 21	70½ Mar. 22
2d pref.	100	186,470	315,705	44½	Sale	42	Sale	58¾	Sale	42 Mar. 1	61 Mar. 21	39¼ Jan. 4	61 Mar. 21
Evansville & Terre H.	50	38,068	94,791	43	44	50½	Sale	56	Sale	50 Mar. 21	58 Mar. 25	41 Jan. 31	58 Mar. 25
Pref.	50	383	4,26[illegible]	82	83	86	90	90	92	88 Mar. 22	90 Mar. 29	81 Jan. 4	90 Feb. 16
Ft. Worth & Den. C., stmpd		7,058	7,327	.....	.....	19	Sale	.....	.....	19 Mar. 1	31½ Mar. 21	17 Jan. 18	31½ Mar. 21
Ft. Worth & Rio Grande	100	925	3,27[illegible]	.....	.....	.....	.....	.....	.....	27 Mar. 11	29 Mar. 12	25 Jan. 29	29 Feb. 8
Great Northern, pref.	100	71,544	119,276	190	192	194½	Sale	201	Sale	194 Mar. 1	208 Mar. 15	188 Jan. 4	208 Mar. 15
Green Bay & Western	100	20	272	52	Sale	50	.....	.....	.....	§57½ Mar. 13	§58 Mar. 13	50 Feb. 18	§58 Mar. 13
Debt certifs. A	1000	2	83	66	Sale	.....	.....	.....	.....	67 Mar. 19	67 Mar. 19	65 Jan. 2	67¾ Feb. 14
Debt certifs. B	1000	.....	2,038	83¾	Sale	...	.....	.....		83¾ Mar. 11	10 Mar. 18	7½ Jan. 28	10⅛ Feb. 13
Hocking Valley	100	38,135	93,424	43	Sale	47½	Sale	54⅜	Sale	47½ Mar. 1	55¾ Mar. 15	41 Jan. 3	55¾ Mar. 15
Pref.	100	27,352	61,554	72⅜	Sale	73¼	Sale	76	Sale	73⅓ Mar. 1	77½ Mar. 25	69¾ Jan. 21	77⅛ Mar. 25
Illinois Central	100	86,064	187,262	132¼	Sale	130	Sale	138¾	Sale	130 Mar. 1	139½ Mar. 18	x127⅜ Feb. 1	139½ Mar. 18
Leased line, 4 p. c.	100	200	340	100	.....	102	...	106	Sale	106 Mar. 30	106 Mar. 30	§104 Feb. 19	106 Mar. 30
Rights		400	31,585	.....	.....	2⅞	Sale	.....	.....	2⅞ Mar. 1	2⅞ Mar. 4	2⅝ Feb. 4	3¼ Feb. 19
Iowa Central	100	65,530	122,609	27	Sale	26	Sale	32⅜	Sale	26 Mar. 1	35 Mar. 22	21 Jan. 21	35 Mar. 22
Pref.	100	44,125	66,949	51⅜	Sale	53⅛	Sale	61⅞	Sale	53 Mar. 2	64 Mar. 22	48 Jan. 21	64 Mar. 22
Kanawha & Mich.	100	6,200	23,915	23	Sale	25	26	26	27	25 Mar. 6	29¾ Mar. 9	21 Jan. 5	29¾ Mar. 9
Kan. City So. vot. tr. ctfs.		7,750	28,221	14¼	Sale	16½	18	...	.....	18⅜ Mar. 5	20½ Mar. 14	13½ Jan. 4	20½ Mar. 14
Pref. vot. tr. ctfs.		32,290	102,687	36½	37	37⅞	39½	42¼	Sale	39½ Mar. 2	45 Mar. 15	35 Jan. 4	45 Mar. 15
Keokuk & Des Moines	100	1,200	6,300	6	Sale	8	9	9½	Sale	8 Mar. 13	9½ Mar. 15	5¾ Jan. 3	10½ Feb. 13
Pref.	100	50	936	24	Sale	30	33	34	36	32½ Mar. 27	34 Mar. 29	24 Jan. 2	34 Mar. 29
Kingston & Pembroke	50	3,212	3,412	9	9½	.....	8	10	...	8 Mar. 6	9¾ Mar. 21	8 Feb. 5	14 Jan. 9
1st pref.	50	300	300	...	.....	.....	...	50	55	45 Mar. 8	50 Mar. 13	45 Mar. 8	50 Mar. 13
Lake Erie & Western	100	44,800	54,06[illegible]	46	Sale	41	Sale	62⅜	Sale	41 Mar. 1	63¼ Mar. 30	39¾ Jan. 21	63¼ Mar. 30
Pref.	100	6,010	7,405	112	116	111	113	129½	Sale	113 Mar. 9	130 Mar. 29	108⅛ Jan. 21	130 Mar. 29
Lake Shore	100	.....	50	235	250	210¼	250	210¼	253	.....	.....	§235 Feb. 18	§235 Feb. 19
Long Island	50	6,847	10,599	68	Sale	68	Sale	73	76	67 Mar. 1	80⅛ Mar. 14	67 Jan. 3	80½ Mar. 14
Louisville & Nashville	100	349,780	978,790	88⅞	Sale	91½	Sale	100¼	Sale	91½ Mar. 1	101 Mar. 25	84¼ Jan. 4	101 Mar. 25
Manhattan consol.	100	748,229	1,944,875	116	Sale	117⅜	Sale	127	Sale	117⅜ Mar. 1	x129½ Mar. 18	111 Jan. 21	x129½ Mar. 18
Metropolitan Street	100	200,831	414,361	173	Sale	161½	Sale	166¼	Sale	160¾ Mar. 2	168¾ Mar. 18	158 Jan. 21	174 Jan. 2
Met. W. Side El. (Chic)	100	4,790	7,840	30	32	32	Sale	36	Sale	32 Mar. 1	36½ Mar. 18	27 Jan. 9	36½ Mar. 18
Pref.	100	3,136	4,408	82½	Sale	85⅜	Sale	87½	90	85½ Mar. 6	88½ Mar. 9	79½ Jan. 15	88½ Mar. 9
Mexican Central	100	212,480	391,980	16½	Sale	17¼	Sale	23½	Sale	17 Mar. 1	25⅝ Mar. 21	17⅜ Jan. 21	25⅝ Mar. 21
Mex. Nat'l trust certs.		161,228	232,383	4⅜	Sale	5⅜	Sale	8½	Sale	5⅜ Mar. 1	9⅞ Mar. 18	3⅝ Jan. 24	9⅞ Mar. 18
Michigan Central	100	200	200	[illegible]	.....	106	.....	...	.....	107¼ Mar. 4	107¼ Mar. 4	107¼ Mar. 4	107¼ Mar. 4
Minneap. & St. Louis	100	75,480	126,795	70½	Sale	76	Sale	85¾	Sale	75½ Mar. 1	89½ Mar. 25	67⅜ Jan. 19	89½ Mar. 25
2d preferred	100	5,260	16,455	102½	Sale	102	110	112	112¼	109 Mar. 2	114½ Mar. 21	101¾ Jan. 7	114½ Mar. 21
M. St. P. & S. St. Marie	100	1,625	4,353	10	22	17½	20	19	21	18½ Mar. 14	21 Mar. 19	18 Jan. 11	21 Jan. 9
Pref.	100	900	2,002	55½	Sale	48	50	50	52	50 Mar. 6	51⅝ Mar. 19	50 Mar. 6	55½ Jan. 2
Mo. Kansas & Texas	100	146,035	480,153	16¼	Sale	19¾	Sale	25⅛	Sale	19⅜ Mar. 1	25½ Mar. 28	15 Jan. 21	25½ Mar. 28
Pref.	100	315,307	1,114,077	46	Sale	53	Sale	57¾	Sale	52⅞ Mar. 1	60½ Mar. 20	43½ Jan. 4	60½ Mar. 20
Missouri Pacific	100	287,370	1,386,771	71⅝	Sale	87	Sale	102½	Sale	87 Mar. 1	103⅛ Mar. 28	69 Jan. 4	103⅛ Mar. 28
Mob. & Ohio, assented	100	400	89,[illegible]07	47⅞	Sale	79	Sale	.....	.....	79 Mar. 1	79¼ Mar. 4	44 Jan. 21	80 Feb. 25
J. P. Morgan & Co. ctfs.		7,090	7,090	.....	.....	79	Sale	§81	Sale	79 Mar. 1	82 Mar. 6	79 Mar. 1	82 Mar. 6
Morris & Essex	50	620	1,292	190	192	§193½	Sale	197	Sale	§193½ Mar. 1	197 Mar. 30	§191½ Jan. 8	197 Mar. 30
N. Y. Cent. & Hud. Riv.	100	182,914	500,988	145¼	Sale	142⅝	Sale	147	Sale	142⅝ Mar. 1	148 Mar. 19	139⅜ Jan. 21	148 Mar. 19
N. Y. Chic. & St. Louis	100	95,135	125,557	24½	Sale	18½	20¼	34	Sale	19⅜ Mar. 4	37⅝ Mar. 25	17⅝ Jan. 21	37⅝ Mar. 25
1st pref	100	11,770	16,695	108	Sale	97	Sale	114	Sale	97 Mar. 1	115 Mar. 22	100 Feb. 6	115 Mar. 22
2d pref.	100	50,965	73,815	56¼	Sale	47	Sale	70	Sale	47 Mar. 1	76½ Mar. 25	47 Mar. 1	76½ Mar. 25
N. Y. Lack. & Western	100	200	414	134	136	137½	140	...	...	136 Mar. 29	136 Mar. 29	§134½ Jan. 15	139 Feb. 21
N. Y. N. Haven & Hart.	100	227	932	210	214	209	210	208	208¼	§208 Mar. 5	§210½ Mar. 11	§206⅝ Feb. 26	213⅛ Jan. 25
N. Y. Ontario & West	100	315,565	1,424,260	32⅛	Sale	30⅞	Sale	36¼	Sale	30⅞ Mar. 1	37 Mar. 30	28⅛ Jan. 21	37 Mar. 30
Norfolk & Western	100	223,878	542,623	43⅝	Sale	45½	Sale	51¼	Sale	45⅛ Mar. 1	52⅝ Mar. 15	42 Jan. 10	52⅝ Mar. 15
Pref.	100	6,905	11,359	83	Sale	80	83	.....	.....	83½ Mar. 4	87 Mar. 25	82 Feb. 15	87 Mar. 25
Northern Pacific	100	766,749	2,687,108	85	Sale	82¾	Sale	95⅛	Sale	82½ Mar. 1	96 Mar. 29	77¼ Jan. 21	96 Mar. 29
Pref.	100	86,864	223,751	88	Sale	87	Sale	92½	Sale	87 Mar. 1	93⅝ Mar. 28	84¼ Jan. 21	93⅝ Mar. 28
Pacific Coast Co.	100	3,945	8,572	60	Sale	52½	Sale	57	Sale	52½ Mar. 1	59 Mar. 18	52 Feb. 1	61¼ Jan. 12
1st pref.	100	207	935	89	92	87	92	91	95	93 Mar. 23	93 Mar. 23	89 Feb. 25	94¾ Jan. 10
2d pref.	100	857	5,999	67	68	62	64	64	68	63 Mar. 15	66¾ Mar. 18	63 Jan. 8	68 Jan. 12
Pennsylvania	50	555,860	1,342,022	150	Sale	148½	Sale	154⅜	Sale	149¼ Mar. 1	155⅞ Mar. 25	142¼ Jan. 21	155⅞ Mar. 25
Peoria & Eastern	100	59,596	116,129	16½	Sale	27	Sale	30½	Sale	23 Mar. 4	35 Mar. 22	14⅞ Jan. 22	35 Mar. 22
Pere Marquette	100	1,260	12,461	30	34	58	62	55	60	56½ Mar. 20	61⅛ Mar. 13	33⅜ Jan. 9	65 Feb. 25
Pref.	100	155	4,342	72	Sale	75	78	75	77	74¾ Mar. 19	74¾ Mar. 19	72 Jan. 2	79 Jan. 28

STOCKS. N. Y. STOCK EXCHANGE	Par.	SALES TO APR 1. In March. Shares.	SALES TO APR 1. Since Jan 1 Shares.	Price about January 2, 1901. Bid.	Price about January 2, 1901. Ask.	PRICES IN MARCH. March 1. Bid.	March 1. Ask.	March 30. Bid.	March 30. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Pitts. Cinn. Ch. & St. L.	100	3,517	6,617	57	59½	58	61	.....	.....	58 Mar. 5	69½ Mar. 25	57 Jan. 30	69½ Mar. 25
Pref.	100	2,700	8,370	89½	90	92½	93½	.....	.....	92 Mar. 12	94¼ Mar. 19	x88 Jan. 4	95 Jan. 25
Pitts. Ft. Wayne & Chic.	100	.....	.....	187	.....	192	.....	190	.....	.....	.....	.....	.....
Reading Co. vot. tr. cert.	50	275,147	1,357,647	25¾	Sale	30¼	Sale	35½	Sale	29½ Mar. 1	36¼ Mar. 29	24½ Jan. 4	3 ¼ Mar. 29
1st pref.	50	377,957	1,193,354	71¾	Sale	70⅛	Sale	76	Sale	69⅞ Mar. 1	76¼ Mar. 29	68½ Jan. 4	77 Jan. 5
2d pref.	50	359,165	1,101,115	39	Sale	40¼	Sale	51⅛	Sale	40 Mar. 1	51⅞ Mar. 29	38 Jan. 3	51⅞ Mar. 29
Rensselaer & Saratoga	100	.....	.....	198	.....	204	.....	204	.....	.....	.....	.....	.....
Rio Grande Western	100	1,200	1,900	65¼	.....	65	85	.....	.....	80 Mar. 25	85 Mar. 23	65 Feb. 5	85 Mar. 23
Pref.	100	3,750	3,981	.....	.....	93	96	.....	.....	95 Mar. 7	x107 Mar. 29	93 Feb. 16	x107 Mar. 29
Rome Wat. & Ogdensb.	100	.....	100	135	.....	.....	.....	135	.....	.....	.....	135 Jan. 5	135 Jan. 5
St. Jos. & G. I. vot. tr. ctfs.	100	8,396	29,936	8	8¾	10½	11¼	11½	12½	11¼ Mar. 2	13½ Mar. 25	7⅞ Jan. 21	14½ Feb. 9
1st pref. vot. tr. ctfs.	100	13,599	28,216	60	62½	66	Sale	69	Sale	65¾ Mar. 2	71 Mar. 25	58 Jan. 29	73 Feb. 8
2d pref. vot. tr. ctfs.	100	17,657	34,559	20½	21½	24	Sale	29½	Sale	24 Mar. 1	31¾ Mar. 26	20 Jan. 4	31¾ Mar. 26
St. Lawrence & Adiron.	100	12,100	30,800	.....		68⅞	Sale	71	Sale	67½ Mar. 1	74 Mar. 8	57 Jan. 29	74 Mar. 8
St. L. & S. F. vot. tr. certs.	100	183,280	477,839	23½	Sale	36⅝	Sale	42¼	Sale	36 Mar. 1	47⅝ Mar. 12	21½ Jan. 4	47⅝ Mar. 12
1st pref. vot. tr. certs.	100	4,030	14,525	78½	Sale	81½	82½	82½	84	82 Mar. 5	88 Mar. 12	79 Jan. 2	88 Mar. 12
2d pref. vot. tr. rects.	100	71,810	219,586	54⅜	Sale	64	Sale	66¾	Sale	64 Mar. 1	72⅞ Mar. 13	53⅛ Jan. 4	72⅞ Mar. 13
St. Louis Southwest.	100	107,597	324,737	18¼	Sale	26	Sale	35½	Sale	26 Mar. 1	36½ Mar. 25	17 Jan. 4	36½ Mar. 25
Pref.	100	144,198	443,56-	45⅜	Sale	56⅞	Sale	64¼	Sale	56½ Mar. 1	65 Mar. 25	41½ Jan. 3	65 Mar. 25
Southern Pacific Co.	100	419,140	2 659,503	44⅜	Sale	42⅞	Sale	46⅜	Sale	42¾ Mar. 1	46⅞ Mar. 29	40¾ Jan. 4	49¼ Jan. 31
Southern (vot. tr. ctfs.)	100	769,228	1,700,528	22⅜	Sale	23⅜	Sale	28⅞	Sale	23¼ Mar. 1	29½ Mar. 25	18 Jan. 21	29½ Mar. 25
Pref. " "	100	217,654	622,228	72¾	Sale	76¾	Sale	79⅜	Sale	76⅝ Mar. 1	81⅝ Mar. 19	67¼ Jan. 21	81⅝ Mar. 19
Texas & Pacific	100	365,149	978,067	26½	Sale	28	Sale	36	Sale	28 Mar. 1	36½ Mar. 30	23¼ Jan. 3	36½ Mar. 30
Third Avenue (N. Y.)	100	2,376	18,561	121	Sale	118	120	121	123	119 Mar. 6	123 Mar. 27	118 Jan. 3	129½ Jan. 9
Toledo Peoria & West	100	.....	100	.....	.....	8½	.....	.....	.....	.....	.....	§10 Jan. 10	§10 Jan. 10
Tol. St. L. & W. vot. tr. ctfs	100	89,677	113,577	.....	.....	12	Sale	17½	Sale	12 Mar. 1	19 Mar. 13	10¾ Feb. 16	19 Mar. 13
Pref.	100	54,036	88,771	.....	.....	32½	Sale	34½	Sale	32 Mar. 20	36 Mar. 12	30 Feb. 15	36 Mar. 12
Twin City Rapid Tran.	100	11,228	21,341	69¾	Sale	69½	Sale	.....	.....	69½ Mar. 1	76⅛ Mar. 25	65¾ Jan. 21	76⅛ Mar. 25
Pref.	100	117	257	.....	145	.....	.....	.....	.....	147¾ Mar. 19	147¾ Mar. 19	147⅛ Jan. 30	147¾ Mar. 19
Union Pacific Railway	100	871,714	4,179,709	82¼	Sale	86⅜	Sale	92	Sale	86⅛ Mar. 1	94⅜ Mar. 19	78¼ Jan. 4	97½ Feb. 7
Pref.	100	72,435	497,660	85⅛	Sale	83¼	Sale	84½	Sale	83⅛ Mar. 1	86½ Mar. 5	81⅝ Jan. 21	90¾ Feb. 7
Rights		117,576	185,782	.....	.....	⅝	Sale	.....	.....	⅜ Mar. 19	1 Mar. 20	⅜ Mar. 19	1 Mar. 20
Wabash	100	124,945	405,747	12	Sale	16⅞	Sale	20⅜	Sale	16⅞ Mar. 1	21¾ Mar. 25	11⅛ Jan. 3	21¾ Mar. 25
Pref.	100	534,410	1,226,442	26	Sale	29¼	Sale	40	Sale	28⅞ Mar. 1	42½ Mar. 25	23¾ Jan. 4	42½ Mar. 25
Wheel. & L. Erie, new	100	88,028	248,518	12⅝	Sale	§13⅝	Sale	19	Sale	13¾ Mar. 2	21⅜ Mar. 29	11⅜ Jan. 31	21⅜ Mar. 29
New 1st pref.		19,529	40,123	56¼	Sale	52	54	58½	Sale	54½ Mar. 6	60¾ Mar. 28	53¼ Feb. 1	60¾ Mar. 28
New 2d pref		40,655	142,376	30	Sale	29½	Sale	35	Sale	29⅜ Mar. 2	38 Mar. 28	27½ Jan. 21	38 Mar. 28
Wisconsin Central	100	99,535	150,696	17	Sale	18¼	Sale	20	Sale	18 Mar. 4	21⅞ Mar. 14	14½ Jan. 21	21⅞ Mar. 14
Pref.	100	45,643	86,083	43	Sale	41½	42¾	45	Sale	42½ Mar. 5	48¾ Mar. 14	38½ Jan. 17	48¾ Mar. 14
Miscellaneous Stocks.													
Adams Express	100	180	993	145	155	150	175	160	170	§160 Mar. 23	165 Mar. 12	§145 Jan. 8	165 Mar. 12
Amalgamated Copper	100	626,024	1,084,536	94¼	Sale	94¾	Sale	100	Sale	94½ Mar. 1	103¾ Mar. 6	83¾ Jan. 21	103¾ Mar. 6
Am. Agricul. Chemical	100	337	1,951	.....	.....	.....	.....	.....	.....	30 Mar. 7	30 Mar. 7	30 Feb. 19	32½ Feb. 16
Pref.	100	75	189	.....	.....	.....	.....	.....	.....	§83½ Mar. 9	§83½ Mar. 9	§83½ Mar. 19	§85¼ Feb. 21
American Beet Sugar	100	100	230	.....	.....	.....	.....	.....	.....	25 Mar. 15	25 Mar. 15	25 Mar. 15	28 Feb. 28
Pref.	100	.....	200	.....	.....	.....	.....	.....	.....	.....	.....	77 Jan. 7	77½ Jan. 7
American Bicycle	100	1,848	1,848	.....	.....	.....	.....	6¼	6½	6 Mar. 14	6⅜ Mar. 29	6 Mar. 14	6⅜ Mar. 29
Pref.	100	1,500	1,500	.....	.....	.....	.....	27	28¼	26½ Mar. 19	28¾ Mar. 21	26½ Mar. 19	28¾ Mar. 21
Amer. Car & Foundry	100	172,391	236,829	22¼	Sale	20⅞	Sale	27	Sale	20⅜ Mar. 1	27½ Mar. 25	x19 Jan. 21	27½ Mar. 25
Pref.	100	75,603	120,271	71⅞	Sale	71⅝	Sale	82	Sale	71½ Mar. 1	82½ Mar. 30	x67 Jan. 19	82½ Mar. 30
American Coal	25	.....	10	170	200	160	190	170	180	.....	.....	§163 Feb. 5	§163 Feb. 5
American Cotton Oil	100	21,550	53,234	31½	32	28¼	Sale	26	26½	24 Mar. 8	28⅜ Mar. 1	24 Mar. 8	31½ Jan. 3
Pref.	100	260	2,839	90	92	§86	Sale	85	87	86 Mar. 1	86¾ Mar. 29	86 Mar. 1	91½ Jan. 8
Amer. District Teleg'h.	100	400	2,672	34	38	.....	.....	.....	36	36 Mar. 5	36½ Mar. 14	34 Jan. 30	37 Feb. 28
American Express	100	6,510	11,711	§191	Sale	§182	Sale	200	203	§182 Mar. 1	§205 Mar. 26	§169 Jan. 12	§205 Mar. 26
American Ice	100	99,225	123,877	41	Sale	36⅜	Sale	40⅜	Sale	36 Mar. 5	41⅜ Mar. 15	34½ Feb. 21	41⅜ Mar. 15
Pref.	100	48,850	53,215	68½	Sale	68	69	75	Sale	67¼ Mar. 4	77¾ Mar. 22	67¼ Mar. 4	77¾ Mar. 22
American Linseed	100	36,686	65,986	7	7¼	8	Sale	9	Sale	8 Mar. 1	9¾ Mar. 5	5⅛ Jan. 24	9¾ Mar. 5
Preferred	100	21,918	59,765	36⅝	Sale	37⅝	Sale	36	Sale	36 Mar. 26	39¼ Mar. 1	31 Jan. 24	39¼ Mar. 1
American Malting	100	5,200	8,620	5⅛	Sale	4¾	Sale	5½	6	4⅝ Mar. 4	6½ Mar. 13	4½ Feb. 4	6½ Mar. 13
Pref.	100	6,444	9,479	26½	Sale	23½	25	26	28	25 Mar. 4	27¾ Mar. 13	24 Feb. 1	27¾ Mar. 13
Amer. Sheet Steel tr. rec.		5,600	5,600	.....	.....	c45¾	Sale	c36	Mar. 8	c45¾ Mar. 30	c36 Mar. 8	c45¾ Mar. 30	
Pref., trust receipts		4,500	4,500	.....	.....	c95¼	95¾	c80½	Mar. 8	c96 Mar. 29	c80½ Mar. 8	c96 Mar. 29	
Amer. Smelt. & Ref'g.	100	292,005	980,284	54½	Sale	53½	Sale	55	Sale	52 Mar. 4	59⅜ Mar. 22	45⅝ Feb. 26	65½ Jan. 15
Pref.	100	77,572	220,593	96	Sale	93	Sale	95	Sale	91½ Mar. 4	97 Mar. 20	88 Feb. 26	100 Jan. 16
American Snuff		200	200	.....	.....	.....	.....	.....	.....	26 Mar. 18	26 Mar. 19	26 Mar. 19	26 Mar. 19
Pref.		32,170	32,170	.....	.....	.....	.....	75	Sale	74½ Mar. 29	82¼ Mar. 19	74½ Mar. 20	82¼ Mar. 19
Am. Spirit Mfg.	100	200	300	.....	.....	.....	.....	2½	Sale	2½ Mar. 29	2½ Mar. 29	2 Jan. 10	2½ Mar. 29
Preferred	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Amer. Steel Hoop	100	108,670	442,814	32½	Sale	34¼	Sale	c45¾	Sale	34¼ Mar. 1	c46 Mar. 30	23 Jan. 18	c46 Mar. 30
Pref.	100	47,675	116,965	78	Sale	80⅜	Sale	c96	Sale	80¼ Mar. 1	c96 Mar. 29	69 Jan. 18	c96 Mar. 29
American Steel & Wire.	100	125,220	1,933,947	46¾	Sale	38⅜	Sale	c46½	Sale	38 Mar. 1	c46½ Mar. 30	38 Jan. 21	53½ Feb. 11
Pref.	100	48,563	185,903	8-¼	Sale	96	Sale	c111½	Sale	95 Mar. 1	c111½ Mar. 29	83¾ Jan. 21	c111½ Mar. 29
American Sugar Refin.	100	1,177,750	3,368,845	147	Sale	140½	Sale	140	Sale	x138½ Mar. 11	144⅛ Mar. 21	131½ Jan. 21	147¾ Jan. 2
Pref., new	100	2,390	10,346	118	119	121¾	Sale	121½	122¼	x120½ Mar. 18	124 Mar. 7	117½ Jan. 3	124 Mar. 7
Amer. Teleg. & Cable	100	2,360	3,524	93	96	94	96	97	Sale	95 Mar. 8	97 Mar. 23	§94 Jan. 7	§97 Feb. 6
American Tin Plate	100	57,433	763,058	56½	Sale	61⅛	Sale	c74½	Sale	61 Mar. 1	c74⅝ Mar. 29	55 Jan. 4	79 Feb. 25
Pref.	100	26,212	87,285	90½	Sale	99	Sale	c118¾	Sale	98½ Mar. 11	c118¾ Mar 30	87 Jan. 19	c118¾ Mar. 30
American Tobacco	50	596,208	1,474,836	113¾	Sale	120	Sale	125	Sale	119¼ Mar. 1	129⅞ Mar. 14	110½ Jan. 21	129⅞ Mar. 18
Pref.	100	1,530	2,445	137	Sale	145	Sale	.....	.....	145 Mar. 1	147 Mar. 12	137 Jan. 2	147 Mar. 12
Dividend scrip		367	437	.....	.....	.....	.....	.....	.....	101 Mar. 12	103 Mar. 9	100¼ Feb. 19	103 Mar. 29
American Woolen	100	7,725	20,525	21½	Sale	16¾	17¼	17	Sale	13¼ Mar. 15	17⅝ Mar. 25	13¼ Mar. 15	21⅞ Jan. 2
Pref.	100	2,785	4,539	76⅞	Sale	72½	74½	.....	.....	70 Mar. 22	73½ Mar. 6	70 Mar. 22	76⅞ Jan. 2
Anaconda Mining	25	61,675	118,565	48⅛	Sale	46⅞	Sale	45⅝	Sale	45 Mar. 16	49⅜ Mar. 5	40¾ Jan. 21	49⅜ Mar. 5
Brooklyn Union Gas	100	6,026	10,658	182	183	185	Sale	§210½	Sale	185 Mar. 1	209 Mar. 29	175 Jan. 18	209 Mar. 29
Brunswick Dock & C. I.	100	30,780	41,349	9¾	.....	9½	10	14⅛	Sale	9 Mar. 11	14¾ Mar. 19	8¾ Jan. 19	14¾ Mar. 19
Brunswick Mining		.....	1,000	.....	.....	.....	.....	.....	.....	.....	.....	·31 Feb. 1	·41 Feb. 7
Colorado Fuel & Iron	100	83,795	268,925	55½	Sale	42⅝	Sale	55½	Sale	42½ Mar. 1	56½ Mar. 23	41¾ Jan. 21	56½ Mar. 28
Pref.	100	1,850	3,500	120	122	115	125	128	Sale	116 Mar. 23	128 Mar. 30	116 Mar. 23	128 Mar. 30
Col. & Hock. Coal & Ir.	100	15,400	23,400	17⅞	Sale	15½	17	.....	.....	15¼ Mar. 11	18⅞ Mar. 19	14 Jan. 18	18⅞ Mar. 19
Commercial Cable	100	.....	100	165	.....	160	168½	160	.....	.....	.....	168½ Feb. 16	168½ Feb. 16
Comstock Tunnel		.....	500	.....	.....	.....	.....	.....	.....	.....	.....	·04 Feb. 19	·04 Feb. 19
Consolidated Gas, N. Y.	100	218,352	362,373	196¾	Sale	192	Sale	214	Sale	192 Mar. 1	216¾ Mar. 18	187 Jan. 16	216¾ Mar. 18
Consolidation Coal	100	100	230	60	..	60	65	60	.....	60 Mar. 11	60 Mar. 11	56½ Jan. 30	60 Mar. 11
Continental Tobacco	100	141,200	810,078	39½	Sale	46¼	Sale	44¾	Sale	44 Mar. 26	47¾ Mar. 4	38⅜ Jan. 4	48⅝ Feb. 27
Preferred	100	22,176	60,475	93½	Sale	98¼	Sale	105	Sale	98¼ Mar. 1	x108½ Mar 18	93¼ Jan. 2	x108½ Mar 18
Crucible Steel of Amer.	100	1,024	8,609	.....	.....	26½	Sale	.....	27	25⅝ Mar. 8	26½ Mar. 1	25 Feb. 20	27⅞ Feb. 15
Pref.	100	2,349	2,768	.....	.....	82½	Sale	82	85	82 Mar. 27	84 Mar. 15	81¼ Feb. 26	84 Mar. 15
Detroit Gas	50	4,000	8,000	.....	.....	89	Sale	89½	Sale	86¾ Mar. 29	89¾ Mar. 28	86⅜ Mar. 29	89¾ Mar. 28
Federal Steel	100	106,782	1,724,176	57½	Sale	43	Sale	c52¼	Sale	42¾ Mar. 15	c52¼ Mar. 30	x41 Jan. 28	59 Jan. 2
Preferred	100	189,056	651,469	77⅞	Sale	86¾	Sale	c104¼	Sale	86 Mar. 1	cx104½ M'r29	68 Jan. 21	c104½ Mar. 29
Gas & Elec., Berg'n Co.	100	5,100	12,920	72	Sale	81½	Sale	.....	.....	81½ Mar. 1	86½ Mar. 29	72 Jan. 3	86½ Mar. 29
General Electric	100	32,335	81,971	192½	Sale	211	Sale	217	Sale	210 Mar. 2	219 Mar. 25	183½ Jan. 10	219 Mar. 25
Glucose Sugar Refin'g.	100	6,960	25,156	52	Sale	45½	Sale	49⅞	Sale	45 Mar. 1	50 Mar. 28	45 Feb. 16	53 Jan. 2
Preferred	100	920	3,291	§97½	Sale	92	94	.....	.....	93¾ Mar. 4	96⅛ Mar. 29	93¾ Mar. 4	97¾ Jan. 5
H. B. Claflin Co.	100	....	1,185	.....	.....	.....	.....	.....	.....	.....	.....	§109½ Jan. 21	112 Jan. 11
Horn Silver		140	2,140	.....	.....	.....	.....	1·10	Mar. 7	1·10 Mar. 7	1·10 Mar. 7	1·10 Mar. 7	1·45 Feb. 11
Homestake Mining	100	.....	228	70	80	80½	.....	80	.....	.....	.....	75 Jan. 8	§80 Feb. 8
International Paper	100	53,325	101,405	25⅛	Sale	22	Sale	26¼	Sale	21 Mar. 2	28 Mar. 22	20 Jan. 22	28 Mar. 22
Pref.	100	50,094	94,408	74	Sale	73	Sale	79⅛	Sale	73 Mar. 1	81 Mar. 25	69 Jan. 21	81 Mar. 25
International Power	100	51,450	104,570	55	Sale	69¼	Sale	71⅜	Sale	69¼ Mar. 1	74 Mar. 8	54⅞ Jan. 2	74 Mar. 8
International silver	100	6,921	22,782	7½	Sale	6⅛	6½	7⅞	Sale	5¼ Mar. 15	7⅞ Mar. 30	5¼ Feb. 7	11 Jan. 5
Pref.	100	1,658	1,658	.....	.....	.....	.....	37½	Sale	34¾ Mar. 26	39¾ Mar. 29	34¾ Mar. 26	39¾ Mar. 29
Internat'l Steam Pump.	100	20,210	38,818	27	28¼	28½	Sale	.....	.....	27½ Mar. 7	33¾ Mar. 25	24⅛ Jan. 22	33¾ Mar. 25
Pref.	100	6,215	17,473	77	Sale	77	77⅝	§82	Sale	78¼ Mar. 8	84 Mar. 26	x74 Jan. 24	84 Mar. 26
Iron Silver		800	2,300	.....	.....	.....	.....	·65	Mar. 11	·66 Mar. 6	·65 Mar. 11	·71 Feb. 8	
Knickerb. Ice (Chic.)	100	100	1,300	.....	.....	15	Sale	.....	.....	15 Mar. 1	15 Mar. 1	12 Jan. 8	18 Jan. 16
Preferred	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Laclede Gas, St. Louis	100	9,996	12,011	73	76	74	Sale	82	Sale	74 Mar. 1	85 Mar. 5	70 Jan. 18	85 Mar. 5
Pref.	100	100	550	95	100	96	100	98	100	100 Mar. 18	100 Mar. 18	95 Jan. 2	100 Feb. 28
Manhattan Beach Co.	100	100	700	12	17	9	Sale	12	17	9 Mar. 1	12½ Mar. 9	8¼ Jan. 28	14¾ Jan. 7
Maryland Coal, pref.	100	.....	.....	75	80	60	75	68	78	.....	.....	.....	.....
National Biscuit	100	28,790	65,333	40	Sale	38½	Sale	40⅛	40¾	38⅛ Mar. 1	42 Mar. 20	37 Jan. 21	x43 Jan. 5
Preferred	100	2,073	6,601	92	Sale	93	Sale	95½	100	93 Mar. 1	96 Mar. 28	92 Jan. 2	96 Mar. 28

STOCKS. N. Y. STOCK EXCHANGE.	Par	SALES TO APRIL 1. In March. Shares.	SALES TO APRIL 1. Since Jan 1 Shares.	Price about January 2, 1901. Bid.	Ask.	PRICES IN MARCH. March 1. Bid.	Ask.	March 30. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
National Lead	100	6,500	22,800	20	Sale	15 1/8	Sale	16	Sale	15 Mar. 14	16 1/8 Mar. 18	15 Mar. 14	20 1/2 Jan. 2
Pref	100	2,454	10,284	91 3/8	Sale	82 1/2	85	83	Sale	83 Mar. 29	88 Mar. 15	82 Jan. 12	92 Jan. 2
National Salt	100	18,870	69,984	43 1/4	Sale	44 5/8	Sale	45 1/2	Sale	42 1/8 Mar. 8	50 Mar. 21	40 Jan. 7	50 Mar. 21
Preferred	100	5,707	12,380	72	74	75 1/2	....	79 1/4	Sale	76 7/8 Mar. 12	84 Mar. 21	72 1/2 Jan. 3	84 Mar. 21
National Steel	100	87,727	462,524	42 1/2	Sale	44 1/8	Sale	c57	Sale	43 1/2 Mar. 1	c57 Mar. 30	37 Jan. 21	c57 Mar. 30
Preferred	100	38,965	97,825	92 3/4	Sale	100 1/2	Sale	c118 1/2	Sale	99 1/2 Mar. 11	c118 1/2 Mar. 30	90 Jan. 21	c118 1/2 Mar. 30
National Tube	100	46,370	341,103	69 7/8	Sale	52	Sale	c64 1/2	Sale	52 Mar. 1	c64 3/4 Mar. 30	51 Feb. 28	70 1/4 Feb. 6
Preferred	100	31,934	77,685	106	Sale	101	Sale	c117 1/2	18 1/2	100 Mar. 1	c115 Mar. 28	93 Jan. 9	c115 Mar. 28
New Central Coal	20	100	1,100	32	37	33	36	30	35	33 Mar. 9	33 Mar. 9	33 Mar. 9	37 Jan. 8
New York Air Brake	100	2,235	8,571	160	Sale	150	156	155	160	160 Mar. 8	164 7/8 Mar. 13	150 1/2 Jan. 25	164 7/8 Mar. 13
N.Y. Mutual Gas Light	100	.....	200	.....	.....	.....	.....	.....	.....	.....	.....	294 Feb. 4	295 Jan. 12
North American Co.	100	.....	140,550	21	Sale	.....	.....	.....	.....	.....	.....	19 1/8 Jan. 3	25 Feb. 15
New stock	....	32,265	35,065	.....	.....	72	76	88	Sale	76 Mar. 21	91 Mar. 25	73 1/2 Feb. 14	91 Mar. 23
O.&In.Con.Nat.&I.Gas.	100	.....	.....	25	33	25	33	25	35	.....	.....	.....	.....
Ontario Silver	100	1,450	3,450	6	8	7 1/2	7 3/4	9 1/4	10 1/2	8 Mar. 2	10 1/2 Mar. 21	6 1/4 Feb. 4	10 1/4 Mar. 21
Pacific Mail	100	14,645	49,400	42	44	39	Sale	36 1/2	Sale	33 1/2 Mar. 21	39 Mar. 1	33 1/2 Mar. 21	47 1/4 Jan. 29
People's Gas L. & C., Chic.		336,820	868,973	106 3/8	Sale	101 1/2	Sale	106 5/8	Sale	101 Mar. 1	108 1/2 Mar. 19	95 3/4 Jan. 21	108 1/2 Mar. 19
Philadelphia Co.	50	24,297	24,697	....	....	.....	.....	9 1/4	Sale	90 1/2 Mar. 21	94 Mar. 25	90 1/2 Mar. 21	94 Mar. 25
Pressed Steel Car	100	22,515	92,369	51 1/2	Sale	35	36	39 3/4	Sale	30 Mar. 7	39 3/4 Mar. 30	30 Mar. 7	52 Jan. 2
Pref	100	25,848	41,442	83	Sale	73 1/2	75	83	Sale	72 1/2 Mar. 5	83 Mar. 30	72 1/2 Mar. 5	83 1/2 Jan. 2
Pullman Company	100	8,224	20,353	201	Sale	198 1/2	200	210 1/4	Sale	198 1/4 Mar. 2	210 1/4 Mar. 30	195 Jan. 21	210 1/4 Mar. 30
Quicksilver Mining	100	50	50	.....	.....	.....	.....	.....	.....	§1 Mar. 27	§1 Mar 27	§1 Mar. 27	§1 Mar. 27
Pref	100	200	300	.....	.....	.....	.....	.....	.....	7 Mar. 20	8 Mar. 2	7 Mar. 20	9 1/2 Jan. 29
Republic Iron & Steel		85,153	165,584	16 5/8	Sale	15 1/4	Sale	19	Sale	15 1/4 Mar. 1	19 1/8 Mar. 30	12 7/8 Jan. 22	19 1/8 Mar. 30
Pref		69,090	110,155	64 1/8	Sale	63	Sale	75 1/4	Sale	63 Mar. 1	75 1/4 Mar. 30	55 1/4 Jan. 21	75 1/4 Mar. 30
Silver Bullion certificates		11,000	18,000	64 1/2	65	.....	.....	.....	.....	59 3/4 Mar. 28	59 3/4 Mar. 28	59 3/4 Mar. 28	65 1/2 Jan. 7
Sloss-Sheffield Steel & I.	100	7,980	10,846	25	Sale	22	24	37	Sale	22 1/2 Mar. 4	37 Mar. 30	19 1/2 Feb. 5	37 Mar. 30
Preferred	100	5,491	11,768	68 1/2	69 1/2	69	70 1/2	79 1/4	Sale	70 1/2 Mar. 5	x79 1/4 Mar. 29	65 1/2 Jan. 22	x79 1/2 Mar. 29
Standard Rope & Twine	100	2,265	11,367	§5 1/2	Sale	3 3/4	4	.....	.....	5 1/2 Mar. 6	4 1/4 Mar. 12	3 1/2 Mar. 6	5 7/8 Feb. 11
Standard Mining	100	100	1,400	3·80	Sale	.....	.....	.....	.....	4·20 Mar. 25	4·40 Mar. 25	3·80 Jan. 2	4·30 Jan. 24
Tennessee Coal & Iron	100	187,815	553,445	65 1/4	Sale	51	Sale	61 3/4	Sale	49 3/8 Mar. 7	62 1/2 Mar. 30	49 3/8 Mar. 7	67 3/4 Feb. 5
Texas Pac. Land Trust	100	24,600	47,285	20 1/2	Sale	29 1/2	Sale	36 1/4	Sale	29 1/2 Mar. 1	38 Mar. 28	19 Jan. 18	38 Mar. 28
Union Bag & Paper	100	7,570	18,950	17 1/4	18	16 1/4	Sale	16 5/8	Sale	15 Mar. 21	17 Mar. 25	12 7/8 Jan. 21	18 Jan. 4
Preferred	100	5,310	16,445	73 1/8	Sale	71 1/2	Sale	72	Sale	70 1/2 Mar. 21	74 Mar. 25	69 1/8 Jan. 29	74 3/8 Jan. 2
U. S. Express	100	15,075	20,443	58	Sale	57	Sale	§77	Sale	§57 Mar. 1	80 Mar. 28	§53 Jan. 26	80 Mar. 28
U. S. Leather	100	154,675	429,600	14 3/8	Sale	12 1/4	Sale	13 5/8	Sale	12 Mar. 2	14 1/2 Mar. 28	11 Jan. 21	15 Feb. 9
Pref	100	36,418	86,400	79	Sale	73 1/2	Sale	76 1/4	Sale	73 1/8 Mar. 1	76 3/4 Mar. 28	73 Jan. 21	79 Jan. 2
U. S. Rubber	100	35,860	200,230	29 3/4	Sale	20 1/4	Sale	20 1/4	Sale	18 1/2 Mar. 11	23 Mar. 28	18 1/2 Mar. 11	34 Jan. 2
Pref	100	20,850	70,772	79 1/2	Sale	61	Sale	58 3/4	Sale	57 1/2 Mar. 11	67 1/2 Mar. 27	57 1/2 Mar. 11	85 Jan. 2
United States Steel	100	339,650	339,650	.....	.....	.....	.....	46 1/2	Sale	42 3/4 Mar. 28	46 1/2 Mar. 30	42 3/4 Mar. 28	46 1/2 Mar. 30
Pref	100	250,431	250,431	.....	.....	.....	.....	95 3/4	Sale	92 3/4 Mar. 28	96 1/4 Mar. 30	92 3/4 Mar. 28	96 1/4 Mar. 30
Va.-Carolina Chemical	100	6,800	6,800	.....	.....	.....	.....	71 1/2	Sale	70 Mar. 28	72 Mar. 30	70 Mar. 28	72 Mar. 30
Pref	100	720	720	.....	.....	.....	.....	121	122	124 Mar. 29	124 1/2 Mar. 28	122 Mar. 29	124 1/2 Mar. 28
Wells, Fargo & Co.	100	942	1,815	137	143	138	143	144	147	§140 Mar. 9	145 Mar. 27	§130 Jan. 11	145 Mar. 27
Western Union Teleg.	100	288,704	640,795	83 3/4	Sale	86 1/8	Sale	96	Sale	86 1/8 Mar. 1	97 Mar. 30	81 Jan. 21	97 Mar. 30

§ Less than 10 shares. ‡ 25 cents paid. *a* Ex-rights. *b* Ex-dividend and rights. *c* Trust Co. certificates.

BOSTON STOCK EXCHANGE.

MONTHLY AND YEARLY RECORD.

The railroad securities which are active on the New York Stock Exchange are omitted from this list.

☞ *In comparing New York and Boston prices, it should be noted that bond prices in New York are flat prices—that is, the price includes the accrued interest, while in Boston accrued interest must be paid in addition to price. It should also be remembered that New York stock prices are per cent while those in Boston are dollars per share.*

BONDS. BOSTON STOCK EXCHANGE.	Int. Period.	Sales in March. Par value	Price about January 2, 1901. Bid.	Ask.	PRICES IN MARCH. March 1. Bid.	Ask.	March 30. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices
Amer. Bell Telephone 4s	1908 J-J	$ 105,000	100 1/8	100 3/8	100	.....	.....	100 1/2	100 Mar. 2	100 1/8 Mar. 1	100 Jan. 22	100 1/2 Jan. 5
Atch. & Nebraska, 1st, 7s	1908 M-S	.....	.....	.....	.....	.....	119	.....	.....	.....	.....	.....
Boston & Lowell, 4s	1907 J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
4s	1932 A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boston & Maine, 4 1/2s	1944 J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	128 1/8 Jan. 17	128 1/8 Jan. 17
Plain 4s	1942 F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bur.&Mo. R.(Neb.),ex'mt 6s	1918 J-J	.....	116 5/8	.....	117	.....	117 1/4	.....	.....	.....	120 Jan. 31	120 Jan. 31
Non-exempt, 6s	1918 J-J	2,000	103 1/2	.....	103 1/2	.....	103 1/2	.....	106 Mar. 29	106 Mar. 29	106 Jan. 2	106 1/4 Jan. 17
Sinking fund 4s	1910 J-J	.....	100 1/4	.....	100	.....	.....	.....	.....	.....	.....	.....
Cedar Rap. & Mo. R., 1st, 7s	1916 M-N	.....	*137 1/2*	.....	.....	.....	.....	.....	.....	.....	140 1/8 Jan. 9	40 1/2 Jan. 9
2d, 7s	1909 J-D	.....	*124*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Central Branch, 1st g., 4s	1919 F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cent'l Vermont 1st gold 4s	1920 Q-F	76,200	.....	92	88 3/4	89 1/2	.....	89 1/2	88 Mar. 30	89 Mar. 1	88 Mar. 30	90 1/2 Jan. 3
Chic. Ham. & W. 1st g. 6s	1927 J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch. J'n. Ry. & St'k Y'ds, 5s	1915 J-J	22,000	111 1/2	.....	111	111 1/4	112	.....	111 Mar. 1	112 Mar. 27	110 1/4 Feb. 25	112 Mar. 27
Refunding 4s	1940	76,000	.....	.....	100 1/2	.....	102	.....	101 1/4 Mar. 6	102 Mar. 8	101 1/4 Mar. 6	102 Mar. 8
Ch. Mil. & St. P. Dub. D., 6s	1920 J-J	3,000	130	.....	132 3/4	.....	132	.....	132 Mar. 25	132 Mar. 20	131 Feb. 20	133 Jan. 22
Ch. M. & St. P. Wis. V. div., 6s	1920 J-J	.....	129 1/2	.....	129 1/2	.....	129	.....	.....	.....	.....	.....
Chic. & No. Mich., 1st gu. 5s	1931 M-N	1,000	102	.....	106	.....	107	.....	108 Mar. 15	108 Mar. 15	104 Feb. 13	109 Mar. 15
Chic. & W. Mich., gen., 5s	1921 J-D	53,000	104 1/2	.....	107	109	109	109 1/2	107 1/2 Mar. 4	110 Mar. 21	105 Jan. 2	110 Mar. 21
Connecticut River gold 4s	1943 M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Current River, 1st, 5s	1927 A-O	19,000	96	97	102 1/2	103 1/2	103	103 1/2	103 Mar. 5	103 1/2 Mar. 23	96 1/2 Jan. 3	103 1/2 Mar. 23
Det. Gr. Rap. & W., 1st, 4s	1946 A-O	19,500	99	.....	99 1/2	100	99 1/2	100	99 1/4 Mar. 9	99 3/4 Mar. 23	98 Jan. 16	100 Feb. 28
Eastern 1st., gold, 6s	1906 M-S	6,000	113 1/2	.....	113	.....	113	.....	112 5/8 Mar. 30	113 1/4 Mar. 19	112 5/8 Mar. 30	114 Jan. 23
Fitchburg, 5s	1908 M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Frem't Elk. & Mo. V., 1st, 6s	1933 A-O	3,000	136	.....	137	.....	137	.....	137 1/2 Mar. 7	137 1/2 Mar. 23	137 1/2 Mar 7	137 1/2 Mar. 23
Unstamped, 1st, 6s	1933 A-O	.....	136	.....	137	.....	136	.....	.....	.....	137 1/2 Jan. 10	138 3/4 Feb. 26
Illinois Steel, deben., 5s	1910 J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	97 Feb. 13	97 Feb. 13
Non-convert. deben., 5s	1913 A-O	103,500	.....	100	.....	99 1/2	99 1/2	.....	99 Mar. 8	100 Mar. 29	97 Feb. 4	100 Mar. 29
Iowa Falls & Sioux C. 1st 7s	1917	3,000	.....	.....	.....	.....	.....	.....	135 1/2 Mar. 23	135 1/2 Mar. 23	135 1/2 Mar. 23	135 1/2 Mar. 23
Kan. C. Clin. & Spr., 1st, 5s	1925 A-O	33,000	96	97	103	103 1/2	103	103 1/2	102 1/2 Mar. 7	103 1/2 Mar. 7	97 Jan. 2	103 1/2 Mar. 7
Kan. C. Ft. S. & Gulf, 1st, 7s	1908 J-D	.....	113	.....	115	.....	115	.....	.....	.....	114 1/2 Jan. 23	116 Jan. 30
Kan. C. Ft. Scott & M., 6s	1928 M-N	92,000	115	.....	120	121	120 1/2	.....	120 Mar. 7	121 1/4 Mar. 21	115 Jan. 2	122 Feb. 25
Kan. C'y M. & B., gen., 4s	1934 M-S	26,000	.....	99	99	99 1/2	99 1/2	100	99 Mar. 1	100 Mar. 20	98 1/4 Jan. 2	100 Feb. 20
Income, 5s	1934 Sp. 1	75,500	.....	76 1/2	.....	92	90	91	89 Mar. 5	94 Mar. 9	75 Jan. 10	95 1/8 Feb. 25
Kan. C.&M. Ry. &Br., 1st, 5s	1929 A-O	.....	105	.....	105	.....	105	.....	.....	.....	106 1/2 Feb. 21	106 1/2 Feb. 21
Kan. C. St. J. & C. B., 1st, 7s	1907 J-J	3,000	116	.....	118	.....	117	.....	117 3/4 Mar. 22	118 Mar. 29	117 1/2 Jan. 30	118 Jan. 22
L. R. & Ft. Sm., ld. gr., 1st, 7s	1905 J-J	20,400	*105*	*106*	105	.....	105	.....	105 Mar. 19	105 Mar. 30	105 Jan. 8	107 Jan. 23
Maine Cent., cons., 1st, 7s	1912 A-O	4,000	.....	.....	.....	.....	.....	.....	133 3/8 Mar. 15	133 3/8 Mar. 15	133 3/8 Mar. 15	133 3/8 Mar. 15
Cons. 1st, 4s	1912 A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Marq. Hough. & On., 1st 6s	1925 A-O	.....	118	.....	118	.....	118	.....	.....	.....	.....	.....
Mexican Central, cons, 4s	1911 J-J	231,000	80 1/2	80 3/4	81	83	82	83	80 1/2 Mar. 11	83 3/4 Mar. 18	79 Jan. 22	83 3/4 Mar. 18
1st cons. inc., 3s	1939 July	169,300	28	29 1/2	28	30 1/2	31	32	28 1/2 Mar. 6	33 Mar. 16	27 Jan. 7	33 Mar. 16
2d cons. inc., 3s	1939 July	44,000	14	15 1/2	14	16	18	20	15 1/4 Mar. 13	19 Mar. 18	14 Feb. 4	19 Mar. 18
N. Y. & New Eng., 1st, 7s	1905 J-J	11,000	113	.....	112 3/4	113	112 1/4	.....	112 3/8 Mar. 23	112 1/2 Mar. 1	112 3/8 Mar. 23	113 Jan. 12
1st, 6s	1905 J-J	7,000	109	.....	109	.....	109	.....	109 Mar. 20	109 1/2 Mar. 7	109 Mar. 20	109 1/2 Jan. 24
Ogd. & L. Cham., 1st, gu. 4s	1948 J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Old Colony, 4 1/2s	1904 A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ports. Gt. F'ls & Con'y, 4 1/2s	1937 J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Repub. Valley, 1st, s. f., 6s	1919 J-J	.....	*103 1/2*	.....	.....	.....	103	.....	.....	.....	.....	.....
Rutland, 1st, 6s	1902 M-N	5,100	103 1/2	.....	103	.....	102	.....	103 Mar. 19	103 1/2 Mar. 2	103 Mar. 19	103 3/4 Feb. 26
Seattle Elec. 1st g. 5s	1930 F-A	.....	.....	.....	100 1/2	.....	102 1/4	.....	.....	.....	100 1/2 Feb. 15	10 [illegible] Feb. 15
Vermont & Mass., 5s	1903 M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	103 3/8 Feb. 14	103 3/8 Feb. 14
West End Street Ry., g., 5s	1902 M-N	2,000	102 1/4	.....	102	.....	102	.....	102 1/4 Mar. 26	102 1/4 Mar. 26	102 1/8 Jan. 11	102 1/4 Jan. 3
Gold 4 1/2s	1914 M-S	3,000	.....	.....	.....	.....	109 3/4	.....	109 3/4 Mar. 20	109 3/4 Mar. 20	109 3/4 Jan. 3	109 3/4 Jan. 3
Gold debenture 4s	1916 M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 4s	1917 F-A	1,000	106 1/4	107	103	.....	.....	.....	105 1/4 Mar. 23	105 1/4 Mar. 23	105 1/4 Feb. 15	105 1/4 Feb. 15
Wisconsin Valley, 1st, 7s	1909 J-J	.....	*122*	.....	.....	.....	.....	.....	.....	.....	.....	.....

STOCKS. BOSTON STOCK EXCHANGE.	SALES TO APR. 1. In March.	SALES TO APR. 1. Since Jan 1	Price about January 2, 1901. Bid.	Price about January 2, 1901. Ask.	PRICES IN MARCH. March 1. Bid.	March 1. Aks	March 30. Bid.	March 30. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
RAILROAD. Par.	Shares.	Shares.	Bid.	Ask.	Bid.	Aks	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Boston & Albany.....100	947	3,465	252	253	255	.....	256	.....	253 Mar. 9	256 Mar. 6	251 Jan. 3	256 Mar. 6
Boston Elev., full paid.100	2,027	6,674	160	.....	168	169	175	.....	168 Mar. 1	180 Mar. 7	159¼ Jan. 15	180 Mar. 7
Boston & Lowell.....100	140	505	242	.....	242	245	243	.....	242 Mar. 2	245½ Mar. 4	241 Jan. 2	245½ Mar. 4
Boston & Maine.....100	1,183	3,012	195	196	193	.....	†194	195	193¾ Mar. 1	195 Mar. 4	192 Jan. 8	196 Jan. 5
Pref.....100	7	141	.....	170	169	170	†173	.....	†169¼ Mar. 20	†173½ Mar. 26	168 Feb. 18	†173½ Mar. 26
Boston & Providence..100	32	198	300	.....	300	.....	300	.....	300 Mar. 2	302 Mar. 9	300 Feb. 26	305 Feb. 7
Boston Rev.B. & Lynn.100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Central Mass.....100	1,282	7,609	15	.....	19¾	20	.....	.....	19 Mar. 2	20¼ Mar. 7	14 Jan. 7	20½ Feb. 27
Pref.....100	22	92	62	.....	64	.....	.....	.....	63½ Mar. 8	64½ Mar. 15	62 Jan. 23	65 Feb. 14
Ch. J'n Ry. & Stk. Yds.100	2,295	5,314	144	144½	.....	150	152	155	150 Mar. 1	160 Mar. 11	143½ Jan. 21	160 Mar. 11
Pref.....100	122	423	127	.....	.....	.....	133	.....	129½ Mar. 6	133 Mar. 29	126 Jan. 2	133 Mar. 29
Con. & Mont.—Class 1..100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Class 2.....100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Class 3.....100	.....	.....	198	.....	.....	.....	.....	.....	.....	.....	.....	.....
Class 4.....100	4	213	.....	200	.....	200	.....	200	198½ Mar. 6	198½ Mar. 6	198 Jan. 17	199 Jan. 4
Conn. & Pass. Riv., pf.100	6	81	162	.....	.....	.....	.....	.....	162 Mar. 11	162 Mar. 11	160 Jan. 14	162 Jan. 18
Connecticut River.....100	7	63	276	280	276	280	.....	.....	280 Mar. 14	280 Mar. 14	276 Jan. 15	280 Jan. 18
Current River.....100	503	712	.....	.....	.....	.....	15	16	14½ Mar. 1	16 Mar. 11	12 Feb. 15	16 Mar. 11
Det. Hills. & So. West..100	.....	55	.....	.....	.....	.....	.....	.....	.....	.....	105 Jan. 18	105 Jan. 18
Fitchburg 100	.....	9	.....	.....	.....	.....	.....	.....	.....	.....	93½ Feb. 15	93½ Feb. 15
Pref.....100	1,073	4,124	139½	140	142	143	144½	145	141¼ Mar. 2	145 Mar. 15	139 Jan. 8	145 Mar. 15
K. C. Clin. & Springf..100	285	867	.....	.....	.....	.....	15	16	15 Mar. 1	16 Mar. 11	10 Feb. 15	16 Mar. 11
K. C. Ft. Scott & M....100	3,509	27,208	45	46	95	97	.....	.....	95 Mar. 1	97 Mar. 13	44 Jan. 2	97 Feb. 26
Pref.....100	4	508	120	125	140	.....	.....	.....	135 Mar. 29	135 Mar. 29	120 Jan. 2	135 Feb. 20
Kan.City Mem & Birm.100	1,240	11,715	36	38	46	47	.....	.....	46½ Mar. 2	48½ Mar. 13	20 Jan. 8	52 Feb. 15
Maine Central.....100	5	23	165½	.....	168	.....	.....	.....	171 Mar. 14	171 Mar. 14	166 Jan. 5	171 Mar. 14
Manch. & Lawrence...100	28	28	.....	.....	.....	.....	.....	.....	245¼ Mar. 15	247 Mar. 21	245½ Mar. 15	247 Mar. 21
Mass. Electric Co's ctfs.100	73,504	105,101	25¾	26	26½	27	36¾	37	26¾ Mar. 1	37 Mar. 30	24 Jan. 19	37 Mar. 30
Pref.....100	33,120	46,576	79¼	.....	80	80¼	90	90¾	80 Mar. 1	91 Mar. 30	77½ Jan. 17	91 Mar. 30
Massawippi Valley....100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mexican Central.....100	44,078	69,896	15¾	16¼	17⅛	.....	23	23½	17 Mar. 1	25½ Mar. 28	13½ Jan. 18	25½ Mar. 28
Nashua & Lowell.....100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Northern (New H.).....100	25	29	165	.....	.....	.....	.....	.....	167½ Mar. 15	168½ Mar. 29	163 Jan. 2	168½ Mar. 29
Norwich & Worc., pref.100	.....	2	.....	.....	.....	.....	.....	.....	.....	.....	223 Jan. 31	223 Jan. 31
Old Colony.....100	3,716	4,389	205	.....	208	.....	208	209	207¾ Mar. 20	209⅞ Mar. 15	205 Jan. 2	209⅞ Mar. 15
Pere Marquette.....10(	1,882	17,584	32¼	.....	55½	57	58	58¾	54 Mar. 7	60⅜ Mar. 8	30 Jan. 4	62 Feb. 21
Pref.....100	1,104	4,305	72½	.....	76½	.....	74½	75	74¾ Mar. 28	76½ Mar. 4	70 Jan. 2	78½ Jan. 31
Phil. Wil. & Baltimore..50	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Prov. & Worcester.....100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Quincy Bridge.....100	.....	30	.....	.....	.....	.....	.....	.....	.....	.....	209½ Jan. 17	209½ Jan. 7
Rutland 100	.....	2,333	12	14	.....	.....	.....	.....	.....	.....	8 Feb. 13	13½ Jan. 8
Pref.....100	1,181	5,955	87	88	99½	101	96	99	96 Mar. 29	103 Mar. 6	87 Jan. 2	103 Mar. 6
Southern Calif. Pref....100	.....	.....	10	.....	.....	.....	.....	.....	.....	.....	.....	.....
Vermont & Mass.....100	.....	5	.....	.....	.....	.....	.....	.....	.....	.....	172½ Jan. 7	172½ Jan. 7
West End (Street)..... 50	2,192	5,309	93	93½	94½	95	94½	95	94½ Mar. 1	98 Mar. 9	92½ Jan. 11	98 Mar. 9
Pref..... 50	666	1,606	110½	.....	112	.....	113	.....	111½ Mar. 1	113 Mar. 12	110 Jan. 2	113 Mar. 12
Worc. Nash & Roch....100	.....	.....	.....	115	.....	.....	.....	.....	.....	.....	.....	.....
MINING.												
Adventure Con.(2d ins. pd)	27,317	47,144	10½	10¾	14¼	14⅜	15⅜	15½	12½ Mar. 8	16 Mar. 25	9½ Jan. 29	16 Feb. 11
Ætna Con. (Quicksilver) 5	200	1,300	75c.	1	75c.	1	.....	75c.	75c. Mar. 14	75c. Mar. 25	70c. Feb. 14	1 Jan. 2
Allouez 25	5,280	12,392	3⅛	3½	3½	4	3	3¼	2½ Mar. 18	3¾ Mar. 5	2½ Mar. 18	4 Feb. 28
Amalgamated Copper.100	117,403	190,181	93½	94	94¾	95¼	100	100½	94 Mar. 1	103⅝ Mar. 6	84½ Jan. 21	103⅝ Mar. 6
Am. Zinc Lead & Smelt.25	2,555	3,416	12½	13	.....	12	9	11	9 Mar. 18	11⅞ Mar. 19	9 Feb. 25	12½ Jan. 14
Anaconda.....25	756	1,373	48	48½	46	47	45½	46	45¼ Mar. 29	48 Mar. 4	43⅛ Feb. 1	48 Mar. 4
Arcadian..... 25	29,119	38,278	20	20½	17	18	21½	22	17½ Mar. 1	24¾ Mar. 22	15 Feb. 19	24¾ Mar. 22
Arnold 25	11,872	17,212	5	5½	3½	4	3¾	4	3½ Mar. 4	5¾ Mar. 6	3½ Feb. 7	5¾ Mar. 6
Ash Bed.....25	1,000	1,800	25c.	50c.	50c.	62½c.	25c.	50c.	43¾c. Mar. 19	50c. Mar. 4	37½c Jan. 17	50c. Jan. 14
Atlantic.....25	6,655	17,380	28½	29½	31½	32½	32	33	32 Mar. 1	35¼ Mar. 6	25⅛ Jan. 30	35¼ Mar. 6
Baltic (assessment paid)25	29,254	76,239	35¼	35½	38	38½	42	44	37½ Mar. 2	47⅞ Mar. 25	32½ Jan. 10	47⅞ Mar. 25
Bingham (Cop. & Gold).10	56,589	88,579	16½	17	20⅝	21	25	25¼	21 Mar. 1	26½ Mar. 19	15½ Jan. 4	26½ Mar. 19
Bonanza (Dev. Co) 10	21,104	26,923	1¼	1½	1⅛	1¼	⅝	⅞	1¼ Mar. 1	1⅞ Mar. 25	1 Jan. 24	1⅞ Mar. 25
Boston (Quicksilver)....10	555	8,500	6¾	7¼	7	7½	6½	7⅛	6¾ Mar. 21	7½ Mar. 5	5⅞ Jan. 25	7½ Jan. 2
Bost.& Crip.C.(G) (as't pd)2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boston & Montana rects.25	18,370	30,821	.....	324	324½	325	350	352	329½ Mar. 1	370 Mar. 5	300 Jan. 8	370 Mar. 5
Breece (Iron).....25	.....	.....	1½	2½	.....	.....	.....	.....	.....	.....	.....	.....
British Columbia (Ltd.)..5	8,837	20,993	22¼	22¾	20⅜	20¾	20	20½	19¾ Mar. 28	21⅝ Mar. 7	19½ Feb. 21	23⅛ Jan. 5
Butte & Boston.....10	62,635	91,720	80	82	86½	86¾	98	99	86 Mar. 1	106 Mar. 13	77 Jan. 19	106 Mar. 13
Calumet & Hecla.....25	487	856	825	830	859½	865	810	815	775 Mar. 30	860 Mar. 4	775 Mar. 30	860 Mar. 4
Catalpa (Silver) 10	.....	500	12c.	25c.	18c.	25c.	17½c	22½c	.....	.....	20c. Jan. 18	20c Jan. 26
Centennial (1st ins. pd.).25	40,739	84,821	24½	24¾	25	25¼	26¼	26¾	24¾ Mar. 19	29½ Mar. 22	20¼ Jan. 21	29½ Mar. 22
Centennial—Eureka 25	30,603	40,895	24¾	25½	27½	28	33	33½	27⅜ Mar. 7	35 Mar. 25	23½ Jan. 16	35 Mar. 25
Central 25	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Central Oil.....25	3,121	3,589	13	13½	11½	12½	12¼	12¾	11 Mar. 28	12½ Mar. 25	11 Mar. 28	13 Feb. 11
Cochiti (Gold).....10	13,044	38,835	12½	12¾	8½	9	8	8½	8½ Mar. 16	10 Mar. 5	8½ Feb. 21	13¼ Jan. 2
Continental Zinc & Lead.10	200	300	2	2½	1½	2	1⅜	1½	1 Mar. 25	1 Mar. 25	1 Mar. 25	1¾ Feb. 27
Copper Range (ass't pd.)25	34,879	86,930	36⅞	37	46½	47	53	53½	44 Mar. 13	58½ Mar. 22	34½ Jan. 10	58½ Mar. 22
Crescent. 10	100	625	10c.	.....	12c.	22c.	12½c	17½c	12c. Mar. 6	12c. Mar. 6	10c. Jan. 7	12c. Mar. 6
Daly-West.....20	2,050	4,130	29½	30½	33⅞	34	.....	35¾	34 Mar. 2	35½ Mar. 14	29⅞ Jan. 22	35½ Mar. 14
Dominion Coal.....100	19,695	48,654	39¾	40	37	37½	38½	38¾	37 Mar. 1	40½ Mar. 16	32½ Feb. 18	40½ Mar. 16
Pref.....100	819	2,613	109	.....	109¾	110½	110⅜	111½	110 Mar. 2	111 Mar. 29	108 Jan. 10	111 Mar. 29
Elm River.....12	13,907	30,666	5¾	6	6¼	6½	5½	6	5⅜ Mar. 13	7 Mar. 5	4½ Jan. 23	7 Mar. 5
Franklin.....25	16,220	43,593	17	18	24½	25	21¼	21½	21 Mar. 26	25 Mar. 1	†15½ Jan. 23	25 Mar. 1
Hanover.....25	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Honerine.....2	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Humboldt.....25	150	2,210	50c.	1	25c.	50c.	25c.	75c.	§50c. Mar. 9	§62½c Mar.19	25c. Jan. 31	75c. Jan. 2
Isle Royale (Copper)....25	25,940	65,330	38½	38¾	.....	41½	42¼	42¾	41 Mar. 1	45 Mar. 5	33 Jan. 21	45 Mar. 5
Mass Consol. (ass't paid) 25	32,816	46,347	13	13½	13½	14	16½	16¾	13 Mar. 12	17¼ Mar. 23	11 Jan. 28	17¼ Mar. 23
Mayflower.....25	4,205	18,615	2	2½	3	3½	2⅝	3	2¾ Mar. 27	3½ Mar. 1	2 Jan. 19	4 Feb. 11
Melones.....10	270	1,204	1¼	2	1⅛	1¼	1¼	1½	1¼ Mar. 6	1¼ Mar. 6	1 Jan. 10	1¼ Jan. 19
Merced (Gold).....15	600	1,950	5	5½	.....	.....	5	.....	5 Mar. 4	5¼ Mar. 25	5 Jan. 7	6 Jan. 18
Michigan 25	7,772	18,404	6½	8¾	7¼	7¾	6¾	7¼	6⅛ Mar. 20	7½ Mar. 1	5¾ Feb. 5	9 Feb. 13
Mohawk (assessm't pd).25	45,915	70,310	28	28½	30½	31	30½	31½	27½ Mar. 11	34¾ Mar. 22	22 Jan. 18	34¾ Mar. 22
Montana Coal & Coke...25	960	5,750	6½	7½	.....	6½	6½	.....	5 Mar. 6	6½ Mar. 1	4 Feb. 19	7 Jan. 3
Napa Con. (Quicksilver)..7	125	725	.....	4	4	.....	4	.....	§4 Mar. 27	§5 Mar. 21	4 Feb. 9	4 Feb. 26
National.....25	.....	500	75c.	1⅛	1	2	1	.....	.....	.....	50c. Jan. 4	1⅝ Feb. 13
New Idria (Quicksilver)..5	150	250	7	.....	.....	10	.....	10	8 Mar. 5	8 Mar. 5	8 Mar. 5	8 Mar. 5
N. A. Gold Dredging....10	13,540	14,840	75c.	1	50c.	1	30c.	50c.	40c. Mar. 28	1 Mar. 6	40c Mar. 28	1 Jan. 3
North Star.....10	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Old Colony.....25	6,444	12,556	3¾	4½	4	4½	4¼	4⅜	4 Mar. 2	5 Mar. 25	3¼ Feb. 4	5 Feb. 9
Old Dominion (Copper)..25	39,674	130,113	32	32¼	35⅞	36	35	35⅜	34¼ Mar. 27	38¾ Mar. 5	28¼ Jan. 21	38⅜ Mar. 5
Osceola 25	15,280	36,680	83	84	90	91	82	82½	82 Mar. 30	94½ Mar. 5	79½ Jan. 21	94½ Mar. 5
Parrott (Silver&Copper)10	18,370	41,276	50½	51	51	51½	51¾	.....	50¾ Mar. 2	54½ Mar. 6	45 Jan. 21	54½ Mar. 6
Phœnix Consol.....25	2,656	6,161	.....	.....	4¾	5	4⅞	5	4½ Mar. 28	5 Mar. 1	4 Feb. 15	5⅛ Feb. 13
Quincy 25	1,406	5,421	173	175	174	175	175	177	170 Mar. 7	178 Mar. 5	152 Jan. 22	180 Jan. 11
Rhode Island.....25	17,358	36,809	4¼	4½	7⅞	8	8	6½	5½ Mar. 26	8½ Mar. 7	4⅜ Jan. 3	10 Feb. 11
Santa Fe (Gold & Cop.) 10	21,024	33,189	7	7½	7⅝	8	8⅜	8½	7¼ Mar. 7	9 Mar 20	6 Jan. 18	9 Mar. 20
Santa Ysabel (Gold).....5	221	1,091	2½	3	.....	2	1½	1¾	1½ Mar. 18	1½ Mar. 18	1½ Mar. 18	2½ Jan. 10
Shawmut Oil..... 25	.....	277	.....	.....	14½	15½	13	15	.....	.....	15 Feb. 8	15 Feb. 8
South Side.....25	.....	.....	.....	.....	.....	.....	25c.	.....	.....	.....	.....	.....
Tamarack.....25	1,171	3,546	335	.....	333	334	330	.....	325 Mar. 30	350 Mar. 6	320 Jan. 4	350 Jan. 5
Tecumseh.....25	3,202	8,617	1¾	2	2½	3	1¾	2	1½ Mar. 27	2¾ Mar. 7	1½ Jan. 27	3 Feb. 11
Trimountain (1st ins.pd) 25	116,607	169,572	22	22½	28	28¼	36	37	27 Mar. 9	44 Mar. 21	19½ Jan. 21	44 Mar. 21
Trinity.....25	83,160	83,160	.....	.....	.....	.....	31½	32	28 Mar. 8	34 Mar. 25	28 Mar. 8	34 Mar. 25
U. S. voting trust ctfs...25	140,534	187,923	10¼	10¾	13¼	13½	18⅝	18¾	13 Mar. 1	20¼ Mar. 25	9½ Jan. 31	20¼ Mar. 25
United States Oil.....25	9,801	22,101	15½	16	.....	14½	15½	16	12¼ Mar. 8	17 Mar. 20	11½ Jan. 17	17 Mar. 20
Utah Con.(Gold) tr.rc.4 85	41,003	92,817	33½	34	34½	34¼	33⅞	34	33⅛ Mar. 20	37⅜ Mar. 5	31½ Jan. 21	37⅜ Mar. 5
Victor (Gold).....5	.....	400	.....	1	.....	.....	.....	1	.....	.....	25c. Jan. 19	80c. Feb. 8
Victoria.....25	5,750	24,367	3¾	4	4¾	5⅛	3½	4	3¾ Mar. 30	5 Mar. 4	3¾ Jan. 4	5¼ Feb. 13
Washington.....25	2,800	3,625	50c.	1	50c.	1	.....	60c.	50c. Mar. 27	65c. Mar. 9	50c. Jan. 16	80c. Feb. 11
Winona 25	27,930	81,662	5¾	6	7¼	7⅜	4⅝	5	4 Mar. 29	7¾ Mar. 4	4 Mar. 29	10 Feb. 11
Wolverine.....25	8,677	27,776	49½	50	54	55	50⅛	50¾	50 Mar. 28	55 Mar. 1	48 Jan. 19	56 Feb. 26
Wyandot 25	5,230	13,950	1¾	2	2½	3	1¾	2¼	2 Mar. 21	2¾ Mar. 1	1½ Feb. 1	2⅞ Feb. 16

† Ex-rights. § Less than 100 shares. ‡ 50% paid. * Before paym'nt of ass't. ¶ Before payment of 1st instal. α Before paym't of 2d instal.

GENERAL QUOTATIONS

—OF—

BONDS AND STOCKS.

1. In the following twenty-seven pages of tables quotations are given for all securities listed on any Stock Exchange in the United States; also for all leading unlisted and inactive securities for which we have been able to obtain reliable prices.

2. Quotations from all Stock Exchanges are as near as possible for the *last day of March.* Of course the coupon, if there be one, maturing between the date of quotation and the date of this publication, is not deducted from the price.

3. Bond prices marked thus (§) indicate that the purchaser must pay accrued interest *in addition to the price given* The method of quoting on the New York Stock Exchange is to quote the prices flat (that is to include the accrued interest in the price), and hence in the tables below no mark is now affixed where this method of quoting is followed.

4. Stock prices marked thus (†) are per share. All others are per cent except bank stock prices.

5. It should be borne in mind in the use of these tables that the quotations for many inactive and unlisted securities are merely nominal, but in all cases the figures are obtained from sources which are considered reliable.

6. The following abbreviations are often used, viz.; "M.," for mortgage; "g.," for gold; "g'd.," for guaranteed; "end.," for endorsed; "cons.," for consolidated; "conv.," for convertible; "s. f.," for sinking fund; "l. g.," for land grant.

☞We no longer affix a mark to prices quoted flat, but only to those which require payment of accrued interest in addition to the price. Designating mark in this instance is (§).

Bonds.	Bid.	Ask.
RAILROAD BONDS.		
Bonds of companies consol'd are often under the consolidated name.		
Alabama Cent.—See South'n Ry.		
Alabama Great Southern—		
1st, 6s, 1908.....J&J	ℓ111	115
Debenture 6s, gold, 1906...F&A	ℓ102	105
General mortgage 5s, 1927.J&D	ℓ106	109
Alabama Midland—See S. F. & W.		
Ala. N. O. T. & P.—		
"A" deb., 5s, g., 1910-1940..M&N	ℓ110	114
"B" deb., g., 5s, 1910-1940.M&N	ℓ 92	94
"C" deb., g., 5s, 1940.....A&O	ℓ 58	60
Alabama & Vicksburg—		
Con. g., 5s, 1921.....A&O	102	110
2d, consol. g., 5s, 1921.....A&O	90	105
Vicks. & Mer., 1st. g., 6s, '21.A&O	115	120
Albany & Susq.—See Del. & Hud.		
Allegheny Valley—See Penn. RR.		
Allegheny & Western—See Buff. Roch. & Pitts.		
Allentown Term. 4s, g., 1919..J&J	.....	.....
Alton Bridge—See St. C. M. & St. L.		
Am. Dock & Imp.—See Cen. of N. J.		
Ann Arbor Ry.—		
1st, g., 4s, 1995 .....Q.-J	99½	.....
Aroostook Nor. See Bangor & Ar.		
Asheville & Spartanburg—S. U. & Col., 1st m., g., gu., 4s, 1995.J&J	.....	.....
Atch. & East'n Br.—4s, 1928..J&J	.....	.....
Atch. & Nebraska—See C. B. & Q.		
Atch. & Pikes Peak—See C. Br. U. P.		
Atchison Topeka & Santa Fe—		
Gen. mort., gold, 4s. 1995..A&O	104¼	104½
Adjustment 4s. 1995.....Nov	95¼	95⅝
Stamped.....	‡.....	95¼
Eq. tr., series A, g., 5s, 1902.J&J	100	.....
Chic. & St. L., 1st, 6s, 1915.M&S	.....	.....
Atl. & Char.—See Southern Ry.		
Atlan. Knox. & Nor.—		
1st g. 5s Dec. 1, 1946.....J&D	105½	.....
Atlanta & West Pt.—Deb. 6s..J&J	105	.....
Atlantic & Dan.—See South'n RR.		
Atlantic & Yad.—See South'n RR.		
Atlantic City RR.—		
5s, g., guar'd, 1919.....M&N	115	116
Alantic Coast Co. of Conn.—		
Certs. Indebt., 5s, irredeem.J&D	115	....
Certs. of Indebt., 4s..	98½	99½
Atlantic Coast Line RR—		
Certs. of Indebt., 4s.....	98½	99½
Petersb'g—Class A, 5s, g, '26 J&J	118½	119½
Class B, 6s, g., 1926....A&O	133	135
Rich. & Peters. 6s, 1915.M&N	123	127
Consol. 7s, 1915.....M&N	130	133
Consol. 4½s, g., 1940...M&N	110	.....
Nor. & Car. 5s, 1939.....A&O	115½	116½
Wil. & Wel. gen. g. 5s, 1935.J&J	123	123½
Gen. mort. g. 4s, 1935..J&J	104	106
Atlantic Coast Line of S. C.—		
Northeast of S. C., consol. gold, 6s, 1933.....J&J	135	.....
Wil. Col. & Aug. 6s, 1910 J&D	116	117
Gen. 1st g. 4s, July, 1948. J&J	104	106
Atlantic Tenn. & O.—See So'n Ry.		
Atlantic Valdosta & Western—		
1st g. 5s, March 1, 1939....M&S	.....	.....
Augusta South—See So. Car. & Ga.		
Austin & Northw'n—See So. Pac.		
Balt. Ches. & Atlan.—See Pa. RR.		
Balt. & Cumb. Valley—		
Ry. 1st M. 6s, July, 1929....J&J	103	.....
Ex. 1st M., 6s, July, 1931...J&J	137	142
Balt. & Harrisb.—See West Mary.		
Baltimore & Ohio—		
Conv deb., g., 4s, 1911, sub. certfs.	101	102
Prior lien, 3½s, g., 1925.....J&J	97	97½
1st M., 4s, g., 1948.....A&O	104⅜	104⅝
Pitts. Jc. & M. div. 3½s, g. '25. M&N	.....	91
So'w't div. 1st g., 3½s, 1925. J&J	90½	91
Baltimore & Ohio—(Con.)		
W. V. & P 1st 4s, g., 1990...A&O	94	99
Monon. Riv. 1st g 5s, 1919..F&A	110	.....
Schuyl. R E. 8. 1st, g., 5s, '35. J&D	112	.....
Staten Isl. Rapid Transit—		
1st g. 6s, Jan. 1, 1913 ...A&O	119	.....
C. O. Reor. 1st ch. g. 4½s '30. M&S	105	.....
Baltimore & Potomac—		
1st, 6s, g., gu., 1911.....A&O	ℓ118	123
1st tunnel 6s. g., gu., 1911..J&J	ℓ120	125
Bangor & Aroostook—		
1st mort., 5s, g., Jan. 1, 1943. J&J	§114½	115½
2d, 5s, g., July 1, 1945.....J&J	§100	101
Piscat. Div. 1st, g, 5s, 1943...A&O	§114	114¾
Van Buren Ex. 5s, g., 1943. A&O	§109½	110
Aroost'k Nor.—5s, g., 1947. A&O	§104	.....
Battle Creek & Stur.—See. Mich. C.		
Beech Creek—See N. Y. C. & Hud.		
Bellaire Zanesville & Cin.—		
Prior lien 6s, July 1, 1899..J&J	30	60
1st mort., 4s, 1940.....J&J	2	7
Bell. & Caron.—See Ill. Central		
Bell's Gap—See Pa. & Northw'ern.		
Bellvidere Del.—		
1st, 6s, June 1, 1902..... J&D	105	.....
Cons., 4s, Feb. 1, 1927.....F&A	111	.....
Bennington & Rutland—See Rut'd		
Boston & Albany—		
4s, 1913.....A&O	§108½	109½
Bos. Clin. F. & N. B.—See Old Col.		
Bos. Conc. & M.—See Con. & Mont.		
Boston & Lowell—		
4½s, May 1, 1903.....M&N	§102	103
4s, June, 1907.....J&D	§104	105
4s, March, 1915.....M&S	§108	109
4s, July 1, 1916.....J&J	§108½	109½
4s, Oct. 1, 1918.....A&O	§109½	110½
4s, April, 1932.....A&O	§115	116½
3½s, July 1, 1919 .....J&J	§104	105
Boston & Maine—		
4½s, g., Jan. 1, 1944.....J&J	§128	129
4s, Improvement, 1905.....F&A	§103	.....
4s, Feb. 1, 1907.....F&A	§104	.....
4s, Feb. 1, 1937.....F&A	§116	117
4s, Aug. 1, 1942.....F&A	§117	118
Eastern Mass., 6s g., 1906. M&S	§113	114½
Port. & Roch. 4s. Oct., 1907. A&O	§.....	104⅜
Ports. Gt. F. & Con., 4½s, '37. J&D	§124	.....
Bos. & N. Y. A. L.—See N. Y. N. H. & H.		
Boston & Providence.—		
4s. 1918.....J&J	§111	.....
Boston Revere B. & L.—		
4½s, July 15, 1927.....J&J	§115	119
Bost. Win. & Shore—		
5s, Sept. 1, 1906.....M&S	§107	.....
Brooklyn & Montauk—See Long I.		
Bruns. & W.—See Sav. Fla. W.		
Bruns. & Chilli.—See Wabash.		
Buff. & Erie—See L. Sh. & M. So.		
Buff. N. Y. & Erie—See Erie.		
Buffalo Rochester & Pittsburg—		
General 5s, g., 1937.....M&S	117	120
Deb. 5s, Jan. 1, 1947.....J&J	.....	.....
Al. & West. 4s, g., g'd, 1998..A&O	100⅜	.....
Roch. & P., 1st, g., 6s, 1921. F&A	128	.....
Consol., 1st, g., 6s, 1922..J&D	129	.....
Clear. & M. 1st. 5s, g., gu., '43. J&J	.....	.....
Buffalo & Southwest—See Erie.		
Buffalo & Susquehanna—		
1st, 5s, g., s. f., 1913.....A&O	109½	.....
Refunding 4s, 1951.....J&J	§101	102
Burl. Cedar Rapids & Northern—		
1st, 5s, June 1, 1906.....J&D	107¼	.....
Cons. 1st & col. tr., 5s, g., '34. A&O	125	127
Ced. Rap. Ia. F. & N. W.—		
5s, gold, guar, 1921 .....A&O	114	.....
Burl. & Mo. (Neb.)—See C. B. & Q.		
California Pacific—See So. Pac.		
Cambria & Clearfield—		
1st, 5s, g., 1941.....J&J	101	.....
Camd. & Atl.—See W. Jer. & Sea Sh.		
Canada Southern—		
1st, 5s, Jan. 1, 1908.....J&J	107⅛	107¼
2d mort., 5s, Mar. 1, 1913..M&S	107½	108
Canadian Pacific—		
Land grant, 1st, 5s, g., 1931. A&O	.....‡	110
1st M., deb. 2, g., 5s, 1915 ..J&J	ℓ112	114
Land grant gu., 3½s, g., 1938. J&J	ℓ102	104
Cons. deben. 4s, perpetual..J&J	ℓ110	112
Ont. & Que., deb. guar. 5s..J&D	ℓ136	138
New Brunsw., 1st, g., 5s, '34 F&A	ℓ116	118
Cons. deb. 4s, perpetual...J&J	ℓ105	108
Carb. & Shaw.—See Ill. Central.		
Carthage & Adiron.—See N. Y. Cent.		
Carolina Central—See Seab. Air L.		
Catawissa—1st 6s, 1902.....F&A	103	.....
C. R. 1a. F. & N.—See B. C. R. & N.		
C. R. & Mo. Riv.—See Chic. N. W.		
Central Branch RR.—		
1st 4s, g., Feb., 1919.....F&A	.....	.....
Central Branch Union Pacific—		
1st g. 4s, 1948.....J&D	.....	95
Central of Georgia—		
Coll. trust, 5s, g., 1937.....M&N	98	.....
1st M., g. 5s, 1945 .....F&A	119	.....
Cons. g. 5s, 1945.....M&N	107¼	107⅜
Mobile Div. g. 5s, 1946.....J&J	107	.....
Macon & Nor. g. 5s, 1946....J&J	103	.....
Mid. Ga. & Atl., 1st 5s, 1947. J&J	102	104
Eatonton Br. 5s, g., 1926...J&D	102	105
1st income (up to 5), 1945...Oct.	.....	72
2d income (up to 5), 1945...Oct.	30	31
3d income (up to 5). 1945...Oct.	13	13¾
Chattahoochee & Gulf RR.—		
1st, g., 5s, July 1, 1930....J&J	§102	104
Ocean SS. Co., g., gtd. 5s, '20. J&J	104	108
Central New England—		
1st g., 5s, Feb. 1, 1919.....F&A	§101	.....
Gen. inc. g. 5s, Feb. 1, 1949, Oct. 1	25	.....
Dutchess Co. 4½s, g., 1940...J&D	.....	85
Central of New Jersey—		
Consol. mort., 7s, 1902.....M&N	107	108
Gen. mort., g., 5s, 1987.....J&J	.....	134
Conv. deb., 6s, 1908.....M&N	.....	.....
Leh. & W. mort. 5s, 1912..M&N	107	.....
Ext. 4½s, 1910.....Q-M	102	.....
Am. D. & Imp. Co., gtd., 5s, '21. J&J	114½	.....
N. Y. & L. Br., Gen. g. 4s, '41. M&S	.....	.....
Gen., g., 5s, 1941.....M&S	.....	.....
Central Pacific—See So. Pacific.		
Central of S. C.—		
1st g. 6s, July 1, 1921.....J&J	.....	.....
Central Vermont.—		
1st g. 4s., May 1, 1920.....Q.-F	.....	89½
Charleston & Savannah—		
Gen. 7s, g., Jan. 1, 1936.....J&J	.....	.....
Charleston & Western Carolina—		
1st g. 5s, Oct. 1, 1946.....A&O	110¼	110¾
Charlotte Col. & Aug.—See South'n		
Chartiers—1st, 7s, Oct. 1, '01 A&O	103	.....
Chat. Rome & Southern—		
1st 5s, g., July 1, 1947.....J&J	98	.....
Chateaugay Ry.—See Del. & Hud.		
Chesapeake & Ohio—		
Series A, gold, 6s, 1908.....A&O	116⅜	.....
1st Mortg. g., 6s, 1911 ....A&O	119⅜	.....
Term., 1st, g., 6s, 1922 .....J&D	.....	.....
1st con., g., 5s, 1939.....M&N	121	125
General 4½s, gold, 1992....M&S	107⅝	108
R. & A. Div. 1st con., g., 4s, '89. J&J	106	.....
2d con., g., 4s, 1989.....J&J	101	.....
Craig Valley, 1st, 5s, g., '40. J&J	104½	...
Warm Sp. Val., 1st 5s, g., '41. M&S	109	112
El. Lex. & B. S., 5s, g., 1902. M&S	101	101½
Elevator Co., g. 4s, 1938....A&O	.....	.....
Gr'nb'rRy., 1st. g., gd. 4s, '40. M&N	.....	.....
Chicago & Alton Ry.—		
1st lien g. 3½s, 1950.....J&J	85	85¼
RR. ref'd'g g. 3s, 1949.....A&O	§.....	90½
U. S. Trust Co. certificates....	‡ 92	92¼
RR. sink. fund 6s, g., 1903..M&N	106	108
Miss. R. Bdge. 6s, g., 1912. A&O	.....	.....

§ Purchaser also pays accrued interest. ℓ In London. ‡ Sale price.

Bonds.	Bid.	Ask.
Chicago Burlington & Quincy—		
Consol. (now 1st) 7s, 1903..J&J	109	.....
3½s, July 1, 1949, opt. 1929..J&J	103⅜	104
5s, sinking fund, 1901.....A&O	102	.....
5s, debenture, 1913 .....M&N	111½	113
5s, conv. deb., 1903.....M&S	§170	.....
Illinois Div., 3½s, 1949.....J&J	103¾	104
Iowa Div., s.f., 5s, 1919.....A&O	116	.....
s. f. 4s, 1919.....A&O	106	.....
Denv Ext., col. tr. 4s, 1922..F&A	101	102
Skg. fd. 4s, S.W. div., 1921...M&S	§ 99¾	.....
Chic. & Ia., col. tr. 5s, 1905, F&A	.....	.....
Nebraska Ext., 4s, 1927....M&N	112⅝	.....
Atch. & Neb., 1st, 7s, 1908. M&S	§119	.....
Burl. & Mo. (Neb.) 1st, 6s, '18. J&J	§117¼	.....
Consol. 6s, non-ex., 1918..J&J	§103½	.....
4s (Neb.), 1910 ....J&J	§100	.....
Han. & St. Jo., 1st 6s, 1911. M&S	120½	.....
Lincoln & N. W., 7s, 1910...J&J	§122	.....
Repub. Val., 1st, 6s, 1919...J&J	§103	.....
Chicago & Eastern Illinois—		
1st mort., 6s, 1907, sink. fd. J&D	113½	.....
1st, consol. 6s, gold, 1934..A&O	140	.....
Gen. consol. 1st, 5s, 1937..M&N	124¼	125½
Danv. & G. C'k, 1st M. 6s, '20 M&N	.....	.....
Ch. & I. C. Ry.—1st 5s, 1936. J&J	123½	125½
Ev. T.H. & Chic. inc. 6s, '20..M&N	.....	.....
Chicago & Grand Trunk—		
N.W.Gr. Tr., 1st M., 6s, 1910 J&J	109	.....
Chic. Gt. W'n.—See Chi. Ter. Tr.		
Chic. Hammond & West—		
1st, g., 6s, Jan. 1, 1927.....J&J	§.....	130
Chic. & I.C. Ry.—See Chic. & E.Ill.		
Chic. Ind. & Louisville—		
Ref'd'g mtg., g. 6s., 1947....J&J	123½	125½
Ref'd'g mtg., g., 5s, 1947....J&J	110	.....
L. N. A. & C., 1st 6s, 1910...J&J	115	117
C. & I. Div., g., 6s, 1911....F&A	.....	.....
Chicago Milwaukee & St. Paul—		
Gen., g., 4s, ser. A., 1989....J&J	113	113½
Gen., g. 3½s, ser. B, 1989...J&J	.....	.....
R. D., 1st, $ gold, 7s, 1902..J&J	184	.....
R. D., 1st, £ gold, 7s, 1902..J&J	184	.....
Ia. & Dak., Exten. 7s, 1908..J&J	184	.....
Chic. & Milw., 1st M., 7s, 1903. J&J	184	.....
1st cons. pr. lien 7s, 1904...J&J	.....	.....
Chic. & M. consol. 7s, 1905..J&J	184	.....
Fargo & So., g. 6s, ass'd, 1924. J&J	135½	.....
Dubuque Div., 1st, 6s, 1920. J&J	§132	.....
Southw. Div., 1st, 6s, 1909..J&J	§.....	117¼
Dak. & Gt. So., 1st g. 5s, 1916. J&J	116⅛	116¾
La. & D. Div., 1st, 5s, 1919..J&J	119	120
So. Minn., 1st, 6s, 1910.....J&J	117½	119⅞
H. & Dak. Ext., 1st, 7s, '10. J&J	125	127
1st M. 5s, 1910.....J&J	109½	.....
Chic. & Pac. Div., 6s, 1910..J&J	118	119
West'n Div., gold 5s, 1921. J&J	120	121½
Ch. & Mo. Riv., 1st 5s, 1926. J&J	122¾	.....
Mineral Pt. Div., 5s, 1910...J&J	110	.....
Chic. & L. Sup. Div., g., 5s, '21. J&J	120	121¾
Wis. & Minn. Div., g. 5s, '21. J&J	119	.....
Wisconsin Valley Div.—		
1st. 6s, 1920.....J&J	§129	133⅜
1st, 7s, 1909.....J&J	§122	.....
Terminal 5s, gold, 1914.....J&J	.....	115¼
Milw. & No., 1st 6s, 1910.....J&D	118	.....
1st consol. 6s, 1913.....J&D	121½	124
Ch. Ju. Rys. & St'k Y'ds—See Miscel.		
Ch. & No. M.—See Pere Marquette.		
Chicago & North Western—		
General 3½s, g., 1987.....M&N	110	.....
Con. s. f. 7s, 1915.....Q-F	141½	.....
Gen. con., g., 7s, 1902.....J&D	107	.....
Sinking fund 6s, 1929.....A&O	117	.....
5s, 1929.....A&O	109½	.....
Sink. fd. deben. 5s, 1933...M&N	124	124½
25-year deb. 5s, 1909.....M&N	110⅜	.....
30-year deb. 5s, 1921.....A&O	117	.....
Exten. bonds, 4s, 1926..F&A 15	108	.....
Boyer Val., 1st g, 3½s, 1923. J&D	§103	104¼
Minn. & Iowa, 1st, g., 3½s, '24. J&D	§103	104¼
Iowa Div., 1st, 4½s, 1902...A&O	101	.....
Escan. & L. Sup., 1st, 6s, July 1, '01	102	.....
Des M. & Minn., 1st, 7s, 1907. F&A	116	.....
C. M. & N.W., 1st M., 6s, 1905. M&N	110	.....
Winona & St. P., 2d, 7s, 1907. M&N	122⅛	.....
1st exten., 7s, gold, 1916. J&D	142⅝	.....
Mil. & Mad., 1st, 6s, 1905...M&S	109⅜	.....
Ott. C. F. & St. P., 5s, 1909. M&S	110⅜	.....
North. Ill., 1st, 5s, 1910.....M&S	111	.....
Madison ext., 1st g. 7s, 1911. A&O	132½	.....
Marshfield ext., 1 M. 5s, '22. A&O	100	.....
Menominee ext., 1st g. 7s, '11. J&D	131½	.....
Menominee Riv., 1st, 7s, '06. J&J	117	.....
Northwest. Un., 1st g. 7s, '17. M&S	144⅛	.....
Chic. & Tomah, 1st, 6s, 1905. M&N	.....	.....
Dak. Cent., 1st c. 6s, 1907..M&S	.....	.....
Cedar R. & M., 1st, 7s, 1916. M&N	§139½	142
1st mort., 7s, 1909.....J&D	§139	.....
Frem. Elk. & Mo. V., 6s, '33. A&O	§137	.....
Unstamped.....	§136	.....
Milwaukee Lake Shore & W'n—		
Con. 1st 6s, gold, 1921...M&N	138⅝	.....
Mich. Div., 1st g. 6s, 1924. J&J	142½	.....
Ashland Div., 1st g. 6s, '25. M&S	140⅝	.....
Conv. deb. g. 5s, 1907.....F&A	107⅛	.....
Ext. & imp., s.f., g., 5s, 1929. F&A	126	.....
Incomes, 6s, 1911.....M&N	110	.....
St. P. & E. Gr. Tr. 1st 6s, g. '13. J&J	§.....	121
Chicago Peoria & St. Louis—		
Prior lien, g., 4½s, 1930....M&S	§105	107
Cons. mtg., g., 5s, 1930.....J&J	88	90
Income 5s, 1930..	18	20
Litch. & Mad. income 5s	28	35
Chicago Rock Island & Pacific—		
Refunding g. 4s, 1988.....J&J	108½	109
1st M. 6s,.. 1917.....J&J	130	132
Des M. & Ft. D., 1st 4s, 1905..J&J	96	.....
1st inc. 2½s, 1905 ... ... J&J	86½	.....
Exten. 4s, 1905.....J&J	.....	.....
Keokuk & Des Moines—		
1st 5s, 1923..... .... A&O	112½	.....
Chic. & St. L.—See Atch. T. & S. Fe.		
Chic. St. L. & N.O.—See Illinois Cen.		
Chic. St. L. & Pitts.—See Penn. Co..		

Bonds.	Bid.	Ask.
Chic. St. Paul Minn. & Omaha—		
Con. 6s, June 1, 1930.....J&D	140	.....
Ch. St. P. & M. 1stg. 6s, 1918. M&N	140	.....
North Wisconsin—6s, 1930 J&J	138½	.....
St. P. Stillwater & Tayl's Falls—		
1st mort. 7s, 1908.....J&J	§.....	119½
St. Paul & Sioux City—		
1st g. 6s, 1919.....A&O	131	.....
Hud. & Riv. F., 1st M. 8s, '08. J&J	118	.....
Sault Ste. M. & Southwest—		
1st mort,, 5s, 1915.....M&N	.....	.....
Chic. Term. Trans. g. 4s, 1947. J&J	96½	97
Chic. G. W. 5s g. 1936.. ....J&D	.....	.....
Chic. & Tomah.—See Chic. & Nor.		
Chicago & Western Indiana.—		
Gen. g. 6s, 1932.....Q-M	118	.....
1st g. 6s, s. f., 1919.....M&N	.....	.....
Chic. & West Mich.—See Pere Marquette.		
Choc. Ok. & Gulf—		
Gen. M., g., 5s, Oct. 1, 1919..J&J	110½	111
Choctaw & Memphis—		
1st, g., 5s, Jan. 1, 1949....J&J	112¼	.....
Cin. & Balt.—See B. & O. So'westn		
Cin, Dayton & Ironton—		
1st, g. gd. 5s, 1941.....M&N	114	.....
Cincinnati Hamilton & Dayton—		
Consol. S. F. 7s, 1905.....A&O	.....	115
Consol. mort., 6s, 1905.....A&O	109	109⅜
Consol. 5s, 1905.....A&O	105⅞	106¾
General 5s, gold, 1942.....J&D	111	.....
2d mort., gold, 4½s, 1937...J&J	114¾	115¼
Day. & Mich., 1st 5s g'd 1911. J&J	112⅛	112½
Cin. Hamilton & Indianapolis—		
1st 7s g'd, 1903.....J&J	104⅞	105¾
Gen. g. 5s, 1943.....J&D	§106	.....
C. I. St. L. & C.—See C. C. C. & St. L.		
Cin. Jack. & Mack.—4s, g, 1991. J&D	.....	.....
Cin. Laf. & Chi.—See C. C. C. & St. L.		
Cincinnati Lebanon & Northern—		
1st, 5s, 1916.....J&J	112	.....
Cincinnati Portsmouth & Va.—		
1st g. 5s, 1925 cal'd J'ne 1 '01 J&D	§105	.....
Cincinnati Rich. & F. W.—		
1st, 7s, g., 1921.....J&D	122	.....
Cin. San. & Clev.—See C. C. C. & St. L.		
Clearfi'd & Jeff—See Pa. & Nor. W.		
Clearf. & Mahoning—See B. R. & P.		
Cleveland Akron & Columbus—		
Gen. gold 5s, 1927.....M&S	116	116½
1st cons. g. 4s, 1940. .....F&A	94	97½
Cleve. Cin. Chic. & St. Louis—		
General 4s, gold, 1993.....J&D	103	104
Cairo Div., 1st g. 4s, 1939.....J&J	101⅝	.....
St. L. Div., 1st, col. tr. g, 4s, '90 M&N	.....	104⅝
White W. V. Div., 1st, 4s, g. '40. J&J	100	.....
C. W. & M. Div., 1st, 4s, g., '91. J&J	103⅝	104½
Spr. & Col. Div., 4s, 1st, g., '40. M&S	100	.....
Cin. San. & Clev. con. g. 5s, '28. J&J	116	.....
Col. Spr. & Cin., 1st 7s, Sept. 1, '01	.....	.....
Cin. Laf. & Chic., g., 7s, Sept. 1, '01	.....	102½
Ind. & St. L., 1st 7s, 1919, A. J&J	.....	.....
1st 7s, 1919, series B.....M&S	.....	.....
1st 7s, 1919, series C... .M&N	.....	.....
C. I. St. L. & C..1st, 4s, g., '36..Q-F	104½	.....
Con. 6s, 1920.....M&N	.....	.....
Peoria & East, cons., 4s, '40. A&O	.....	99¾
2d cons. income 4s, 1990. Apr. 1	68	69
Id. Blm. & W. ext. 4s, 1940. A&O	104	.....
O. Ind. & W., g. 5s, 1st, pf., 1938. Q-J	103	.....
Clev. Col. Cin. & Indianapolis—		
Consol. mort., 7s, 1914. ..J&D	133½	135
Cons. sink'g f'nd 7s, 1914. J&D	133½	.....
Gen. con., g., 6s, 1934....J&J	137	.....
Cleveland Lorain & Wheeling—		
Con. g. 5s, 1933.....A&O	114	120
Equip. notes 5s, 1902.....J&J	.....	.....
Clev. & Mah. Val.—		
Con. 5s, g., 1938.....J&J	128	.....
Clev. & Marietta—See Penn. RR.		
Cleveland & Pitts.—See Penn. Co.		
Cleveland Term. & Valley—		
1st, 4s, g., 1995.....M&N	§.....	100
Colorado Midland—		
1st g. 3-4s, 1947.....J&J	86⅞	87
1st, 4s, g., 1947.....J&J	86½	.....
Colorado & Southern—		
1st g. 4s, Feb. 1, 1929.....F&A	85	88¼
Columbia & Gr.—See Southern Ry.		
Columbus Hocking Valley & T.—		
See Hocking Valley Ry.—		
Col. & Ind. Cen.—See Penn. RR.		
Columbus Sandusky & Hocking—		
1st mort., 5s, Oct. 1, 1900 .A&O	25	.....
Gen. mort., 2½-4s, g., 1946 .J&J	6	.....
Zanesv. Ter., 1st, g., 5s, 1940. J&J	20	.....
Col. Ter. & Tr. Co.—5s, 1943. M&S	30	.....
Col. Connect. & Ter.—See Norf. & W.		
Concord & Montreal—		
Cons. 4s, June 1, 1920.....J&D	§110	.....
Deb. 4s, June 1, 1920.....J&D	§107½	108½
Deb. 3½s, June 1, 1920.....J&D	§101	.....
B. C. & M., imp. 6s, 1911.....J&J	§122	.....
Connecticut & Passumpsic—		
1st, g., 4s, 1943.....A&O	§116	119⅜
New. & Rich., g'd 5s, 1911..J&J	§108	.....
Connecticut River.—		
Gold 4s, 1943.....M&S	§116	117
Scrip, 4s, 1903.....J&J	§100	.....
Connecting RR. of Phila—		
1st gu., 6s, Sept., 1901-'04..M&S	105	.....
Cumberland & Penn.—		
1st, g., 5s, 1921.....M&N	.....	.....
Current Riv.—See K. C. Ft. S. & M.		
Dak. Cent.—See Chic. & Northw.		
Dak. & Gt. So.—See C. M. & St. P.		
Dallas & Waco—See Mo. K. & T.		
Dayton & Mich. See Cin. H. & D.		
Dayton & Union—		
1st, 7s, Dec. 1, 1909 .....J&D	§114	.....
Income 6s, due after 1910..J&D	§108	.....
Day. & West.—1st M., 6s, '05..J&J	§108¾	109½
1st mort., 7s, 1905.....J&J	§112½	.....
Delaware—Gen. M. 4½s, g. A'32 J&J	112½	.....
Del. & Bound Brook—		
1st, 7s, Aug. 1, 1905.....F&A	.....	115½

Bonds.	Bid.	Ask.
Delaware & Hudson—		
Pa. Div., 7s, 1917.....M&S	144⅝	.....
Adir. Ry., 1st, gu. 4½s, g., '42. M&N	103	.....
Alb. & S., 7s, 1st, con., gu., '06. A&O	118	.....
1st, 6s, cons., gu., g., 1906. A&O	113⅜	.....
Deb. 5s, g., May 1, 1901 to 1902	100	.....
Bluff Pt. Land Imp. Co.—		
1st M., g., guar., 4s, 1940. J&J	93	.....
Chat. O. & I. Co., not gu. 6s, '29..	35	.....
6s, guar., D. & H., 1929	§123	.....
Chateaugay Ry. 6s, gtd., '07. F&A	§110¾	.....
New York & Canada—		
£. M., 6s, g., 1904.....M&N	ℓ103	106
Deb. g., 4½s, guar. 1904..M&N	100	.....
Rens. & Sar., reg., 1st 7s, '21. M&N	154¼	.....
Delaware Lack. & West.—		
1st mtg. 7s, 1907.....M&S	120¾	.....
Greene RR. 7s, Dec., 1902..J&D	.....	.....
Morris & Essex—		
1st, 7s. May 1, 1914 .....M&N	138⅛	.....
Gen. 7s, Oct. 1, 1901.....A&O	105	.....
1st, con., 7s, guar., 1915..J&D	139½	.....
4½s, Pur. Mon. Jan., 1912. J&J	.....	.....
Ref'g g. 3½s, Dec. 1, 2000. J&D	.....	.....
N. Y. Lack. & Western—		
1st, 6s, g'd, Jan. 1, 1921...J&J	136⅛	.....
2d, 5s, g'd, constr., 1923..F&A	118	120
Term. & Imp. 4s, g'd, '23..M&N	.....	.....
Oswego & Syracuse—		
Guar., 5s, 1923. .....M&N	110	.....
Consol. mort., 7s, 1907...M&S	115	.....
Syracuse Binghamton & N. Y.—		
Con. 7s, g'd, 1906.....A&O	120⅛	.....
Valley, N.Y., 1st, 5s, 1911..F&A	106	.....
Warren, consol. 7s, 1905...M&S	112	.....
1st refund. g. 3½s, 2000..F&A	.....	.....
Denver & Rio Grande—		
Impr., gold, 5s, 1928.....J&D	110	111¼
1st, con., g., 4s, 1936.....J&J	102	102½
1st, con. g., 4½s, 1936.....J&J	109½	.....
Denver & Southwestern—		
Mid. Term. 5, 1925.....J&D	§104	105
Gen. skg. f'd, g., 5s, 1929...J&D	§ 94	94½
Des M. & F. D.—See C. R. I. & Pac.		
Des M. & Minn.—See Chic. & N.W.		
Des Moines Union—		
1st, g., 5s, 1917 .....M&N	108	.....
Detroit Grand Haven & Mil.—		
1st Equip. 6s, 1918 .....A&O	ℓ103	107
Con. mort., guar., 6s, 1918..A&O	ℓ103	108
Det. Gr. Rapids & W.—See Pere Marq.		
Detroit & Lima Northern—		
Lima No. 1st, g., 5s, 1945..A&O	.....	20
Det. & Lima N. g., 5s, 1947. A&O	.....	20
Detroit & Mack.—		
Prior lien, g., 4s, 1995 .....J&D	100	103
Mort. gold, 4s, 1995.....J&D	‡ 91	91¾
Detroit Mac. & Marq.—		
Land grant, 3½s, 1911 .....A&O	34	35
Detroit M. & Tol.—See L. S. & M. S.		
Dul. & Ir. Range—1st, 5s, '37. A&O	108	.....
2d mort., 6s, 1916.....J&J	.....	.....
Duluth Missabe & Northern—		
1st, g., 6s, 1922.....J&J	.....	.....
1st cons. g. 6s, Jan. 1, 1923. J&J	.....	.....
2d mort., g, 5s, Jan. 1, 1918. J&J	.....	.....
Duluth Red W. & So.—		
1st, g., 5s, 1928.....J&J	.....	.....
Duluth South Shore & Atlantic—		
1st, g., 5s, 1937.....J&J	115	.....
Dul. Short Line—See St. P. & Dul.		
Duluth Transfer—		
1st, g., 6s, 1921.....J&J	.....	.....
Dutchess Co.—See Cent. New Eng.		
East Tenn. Va. & Ga.—See So. Ry.		
Eastern Mass.—See Boston & Me..		
Eastern Minn.—See St. P. M. & M.		
Easton & Amboy—See Lehigh Val.		
Elgin Joliet & Eastern—		
Gold 5s, 1941. .....M&N	108	.....
Elizab. Lex. & Big S. —See C. & O.		
Elmira Cort. & Nor.—See Leh. Val		
Elmira State Line—		
1st M. 7s, 1905.....A&O	104	.....
Elmira & Williamsport.—		
1st, 6s, conv. 1910.....J&J	119	.....
Income 5s. 2862.....A&O	109	.....
Erie—		
N. Y. & E. 1st ext. 4s, g. 1947. M&N	120	123
5s, 2d, ext., gold, 1919.....M&S	120¼	121
4½s, 3d, ext., gold, 1923....M&S	115⅞	116½
5s, 4th, ext., gold, 1920.....A&O	123⅜	.....
4s, 5th, ext., gold, 1928.....J&D	106½	.....
7s, 1st, con. g., 1920 .....M&S	140	141
7s, 1st, con., g, fund, 1920....M&S	137¾	.....
Prior lien g. 4s, 1996.....J&J	98¾	99
Gen. lien, g., 4s, 1996.....J&J	89¼	89½
Penn. coll. g. 4s Feb. 1, 1951 F&A	§ 94½	95½
Buff. N.Y. & E., 1st, 7s, 1916. J&D	135	136½
Buff. & So. W., 1st, 6s, g. 1908. J&J	113	116
2d M., g., 5s, 1908 .....J&J	104	.....
Jeff. RR., 1st, 5s, gu., g., '09. A&O	107	.....
Chic. & Atlantic Term.—		
1st, M., g., 5s, 1918 .....J&J	100	.....
Ch. & Erie, 5s, 1st, g., 1982. M&N	121	123
Long Dock, 6s, con., g., 1935 A&O	139¾	141
Newb. & N.Y., 1st, 5s, 1929. J&J	.....	.....
N. Y. L. E. & W. C. & RR.—		
1st, 6s, cur., guar., 1922..M&N	111	.....
N. Y. L. E. & W. D. & I. Co.—		
1st, 6s, cur., 1913.....J&J	118	120
N.Y. & Gr. Lake gu. g. 5s, '46. M&N	115	.....
N J. & N. Y. 1st 6s, 1910..M&N	110	.....
N. Y. Sus. & Western—		
1st, refunding 5s, 1937....J&J	117	118½
2d mort., 4½s, 1937.....F&A	95½	.....
Gen. mort., 5s, g., 1940...F&A	104	105
Coll. trust 6s, 1905.....M&N	.....	.....
Term. 1st, g., 5s, 1943.....F&A	115	.....
Midl'd of N. J., 1st, 6s, 1910 A&O	119	120
Wilkes. & East, 1st g. 5s, '42. J&D	110	112
Erie & Pitts.—See Penn. RR.		
Escanaba & L. Su.—See Ch. & N.W.		
Eureka Springs Ry.—		
1st, 6s, g., 1933 .....F&A	70	90
2d income 6s, 1933.....Feb. 1	.....	.....

§ Purchaser also pays accrued interest ℓ In London. ‡ Sale price.

Bonds.	Bid.	Ask.
Evansville & Indianapolis—		
Ter.H.&S'east, 1st, 7s,1909.M&S	.....	.....
Ev. & In.,1st,g., g'd 6s, '24..J&J	105	.....
Consol., g., g'd, 6s, 1926 ....J&J	108	.....
Evansville & Terre Haute—		
1st, con., g., 6s, 1921.....J&J	124½	.....
1st, gen. 5s, gold, 1942.....A&O	108	.....
Mt. Vernon, 1st, 6s, g., '23..A&O	.....	.....
Sul. Co. Br., 1st, g., 5s, 1930.A&O	.....	.....
E. T. H. & Chicago—See Chic. & East. Ill.		
Fargo & So.—See Chic. M. & St. P.		
F. Ft. W. & W.—		
1st, g, 5s, 1945.....J&J	.....	100
Income, 5s, 1945.....J&J	.....	5
Fitchburg—		
5s, 1903.....J&D	§104	.....
5s, 1908.....M&N	§111	....
4½s, May 1, 1914.....M&N	§111	112⅛
4s, 1905.....J&D	§102½	.....
4s, 1907.....A&O	§103	.....
4s, 1915.....A&O	§107	....
4s, July 1, 1916.....A&O	§107½	....
4s, Refunding, Mar., 1927..M&S	§112	113¾
4s, Jan., 1928.....J&J	§112	113¾
3½s, Oct. 1, 1920.....A&O	§103	103½
Troy & Boston.—7s, 1924...J&J	§.....	156¾
Flint & Pere Marquette—See Pere Marquette.		
Florida Central & Peninsula—See Seaboard Air Line.		
Florida Southern—		
1st M., g, g'd, 4s, 1945.....J&J	§.....	68
Fonda Johnstown & Gloversv.—		
1st cons.ref'd'g,g.,4½s,1947.J&J	§120	123½
Gen. ref'dig. g., 4s, 1950.....J&J	§107	109½
Ft. St. Un. Dep. Co.—		
4½s, g., 1941.....J&J	.....	.....
Ft. Smith & V.B.B.—See St.L & S.F.		
Fort Worth & Denver City—		
1st, g. 4-6s, 1921.....J&D	106	107
Ft.W.&R.G.—1st, 3-4s, g., '28.J&J	84½	85½
Foxbury Br.—See Pitt. & West.		
Fre. Elk & Mo. Riv.—See C. & N. W.		
Gainesville Jeff. & Southern—		
1st, guar. 7s, 1911.....J&J	95	.....
Galv. Har. & San An.—See So. Pac.		
Gal. Hous.& Hen.—1st, 5s,'13.A&O	100	.....
Georgia & Alabama—See Seab. A. L.		
Georgia Car. & N.—See Seab. A. L		
Geo. Cr. & Cumb.—1st, 6s,'09.A&O	§.....	.....
Geor. Midland—See Southern Ry.		
Georgia Pacific—See Southern Ry.		
Ga. RR. & Bank'g Co.—		
6s, Jan. 1, 1910.....J&J	114	.....
6s, Jan. 1, 1922.....J&J	120	.....
5s, Jan 1, 1922.....J&J	109	.....
Georgia Southern & Florida.—		
1st, g., 5s, 1945.....J&J	114	115
Gettysburg & Har. Ry.—		
Cons. 5s, g. g'd, 1926.....Var.	105	.....
Gila Val. Globe & Nor—See So. Pac.		
Grand Rapids Belding & Sag —		
1st g., 5s, Mar., 1924 .....M&S	§106	107
Grand Rapids & Ind.—		
Exten. 1st, g, 4½, 1941.....J&J	ł109	114
Muskegon Div., g, 5s, 1926.J&J	ł53	60
Great Northern Ry of Canada—		
1st, g, 5s, Jan. 1, 1950.....J&J	.....	.....
Gulf. Beau. & Kan. C.—		
6s, g., Aug. 1, 1913.....F&A	100	106
Han. & St. Jo.—See C. B. & Q.		
Harrisburg Portsmouth, &c.—		
1st, 4s, July 1, 1913.....J&J	108	.....
Hart. & Conn. West—		
1st, 5s, July 1, 1903.....J&J	100	.....
Henderson Bridge 6s,g. 1931.M&S	112	.....
Hocking Valley Ry.—		
1st cons. g. 4½s, 1999..... J&J	105½	106
Col. & H. V., Ext. 4s, 1948..A&O	106½	.....
Col. & Toledo, 1st, 7s, 1905..F&A	§111½	112
Ohio & W. Va., 1st, 7s, 1910.M&N	§120	121½
Car trust s. f. g., 6s, 1904.....Q-J	100	.....
Hoosac Tunnel & Wilmington—		
1st s'k'g f. g., 5s, Sept. 1922.M&S	§.....	107½
Hot. Spr. RR.—1st, g., 5s, '33.M&N	§.....	.....
Housatonic—See N. Y. N. H. & H.		
Houston East & West Texas—See Southern Pacific.		
Houston & Tex. Cent.—See So. Pac		
Hud. & Riv. F.—See Ch. St. P.M.&O.		
Huntingdon & Broad Top.—		
1st, g., 4s, Sept. 30, 1920...A&O	106	.....
2d mort., 4s, gold, 1925.....F&A	105	.....
Cons. mort. 5s, g., 1925.....A&O	110	.....
Hutchinson & Southern—		
1st g., 5s, Jan. 1, 1928.....J&J	100	.....
Illinois Central—		
1st, gold, 4s, 1951.....J&J	115	.....
1st, g., 3½s, 1951.....J&J	106	.....
Col. tr., gold, 4s, 1952.....A&O	105	106⅜
Col Tr.L.N.O.&T.g.,4s,1953M&N	105	106
Cairo Bridge, 4s, g., 1950...J&D	§.....	114
Spr'field Div.,Exten.3½s '51.J&J	.....	.....
Middle Div., reg. 5s, 1921..F&A	.....	.....
Sterling S. F., 5s, g., 1903..A&O	ł102	105
Sterling, gen. M., 5s, g.,'05. J&D	ł103	106
1st mort., 4, g., 3s, 1951...M&S	ł 87	90
St. Louis Div., 3½s, g., 1951.J&J	102	.....
St. Louis Div. 3s, g., 1951...J&J	90	.....
Louisville Div.,3½s,g.,1953.J&J	102	.....
Western lines, g., 4s, 1951..F&A	114	.....
Chicago St. Louis & N. O.—		
2d M 6s, 1907.....J&D	.....	.....
Cons. g., 5s, 1951.....J&D	126½	.....
Cons. gold 3½s, 1951.....J&D	101	.....
Mem. Div., 1st, 4s, g., '51.J&D	106¼	.....
St. Louis Alton & Terre Haute—		
Bellev.&Car.,1st,6s,1923.J&D	124	.....
St. L. South.,1st,g., 4s,'31.M&S	102	.....
Carb.&Shaw.,1st,g.,4s,'32.M&S	.....	.....
Ind. Bl. & Wn.—See C. C. C. & St. L.		
Indiana Decatur & West.—		
1st g., 5s, 1935.....J&J	105¼	.....
1st g'd, g. 5s, 1935.....J&J	106	.....
Equip. notes, 5s, 1905.....F&A	.....	.....

Bonds.	Bid.	Ask.
Indiana Illinois & Iowa—		
1st g. 4s, Feb. 1, 1951.....	§ 97½	98½
Ind. & St. L.—See C. C. C. & St. L.		
Indianapolis Union—		
1st, 4½s, 1926.....M&N	.....	.....
Indianapolis & Vincennes—		
1st, 7s, 1908.....F&A	ł116	126
International & Gt. Northern—		
1st, g., 6s, 1919 .....M&N	126	.....
2d, 5s, 1909.....M&S	98½	99
3d, 4s, gold, 1921.....M&S	74¼	75
Colorado River Bridge—		
1st M. 7s, 1920.....M&N	.....	.....
Iowa Central—		
1st, g., 5s, 1938.....J&D	117	.....
Keithsburg Br.—		
1st, 6s, 1925.....J&D	.....	.....
Iowa Falls & S. C.—		
1st, 7s, 1917.....A&O	§133	136½
Iowa Midland—See Chic. & N. W.		
Jacksonville & St. Louis—		
Cons., g., 5s, 1925.....A&O	35	55
Income 4s, 1935 .....J&J	.....	.....
Jack. & So. East.—		
1st 6s, 1910.....J&J	75	.....
Jacksonville Terminal—		
1st M., 5s, g., g'd, July 1, 1939.J&J	100	.....
Jefferson—See Erie.		
Jeffersonville Madison & Ind.—See Penn. RR.		
Joliet & Northern Indiana—		
1st M. 7s, 1907.....J&J	119	.....
Junction (Phila.)—		
1st, 4½s, 1907.....J&J	105	.....
Kalamazoo Al. & G. R.—		
See L. S. & M. S.		
Kanaw. & Mich.—See Tol. & O. C.		
Kansas C. Belt 1st, 6s, 1916..J&J	§110	115
Kansas City Clinton & Sp.—		
1st, 5s, g, 1925.....A&O	§103	103½
Pleas. Hill & De Soto, 1st, 7s '07.	§109	.....
Kan. City Ft. Scott & Memphis—		
Cons. 6s, 1928.....M&N	§120½	122
Current Riv., 1st, 5s, 1927..A&O	§103	103½
Rich Hill RR., 1st, 7s, 1910.M&S	§105	.....
Mem.K.&Col.1st M.7s,1910.M&S	§.....	.....
Kan. C. Ft. Scott & Gulf—		
1st, 7s, 1908 .....J&D	§115	.....
Kansas City & Mem. Ry. & B.—		
1st 5s, g., 1923.....A&O	§105	.....
Kansas & Missouri—		
1st M. 5s, 1922.....A&O	90	.....
Kansas City Memphis & Bir.—		
Gen. 4s, 1934 .....M&S	§ 99½	100
Income 5s, 1934.....Sept. 1	91	93
Bir. equip., 6s, g., gu., 1903.M&S	97	100
Kansas City & N. W.—		
1st M. g., 5s, 1933.....J&J	65	.....
Kan. City & Pac.—See M. K. & T.		
Kan. City St. Jos. & Council B.—		
1st 7s, 1907.....J&J	§117	118¼
Prior lien 7s, 1907 .....J&J	§117	119
Nodaway Val., 1st, 7s, 1920.J&D	§108	112
Tarkio Valley—		
1st M. 7s, 1920.....J&D	§110	115
Kan. C. Southern—		
1st g. 3s, 1950.....A&O	71½	72
Kan. C. Wat. & Gulf—		
1st M., g., 5s, Jan. 1, 1930...J&J	.....	.....
Kansas Pacific—See Union Pac		
Keithsburg Br.—See Iowa Cent.		
Kentucky Central—See L. & N.		
Ken. & Ind. Bridge & RR. Co.—		
1st, g., 5s, 1911.....M&S	108	110
Kentucky Western Ry.—		
1st, g., 6s, Jan. 1, 1920.....J&J	§.....	98
Keokuk & Des M.—See C. R. I. & P.		
Knoxv. & Ohio—See Southern Ry.		
Lake Erie & Western—		
1st, g., 5s, Jan. 1, 1937.....J&J	.....	124
2d, g., 5s, July 1, 1941.....J&J	118	.....
No. Ohio, 1st, guar., g., 5s, 1945	112½	.....
Lake Sh. & Mich. So.—See N.Y.C.& H. R.		
Leavenworth Term. Ry.& Bridge—		
1st M., gold, 5s, 1923. .....J&J	§100	102
Lehigh & Hudson River RR.—		
1st mortgage, g., 5s, 1911...J&J	100	.....
2d M. 5s, July 1, 1917.....J&J	95	.....
Gen. g. 5s, July 1, 1920.....J&J	§105	.....
Warwick Valley—		
2d 6s, Oct., 1912.....A&O	§102	.....
Lehigh Valley—		
1st, 6s, ext. g. 4s, 1948.....J&D	121½	.....
Con. M., 6s, ann.....J&D	130	.....
Con. M., 6s, R., gold, 1923..J&D	124	.....
Con. M., 4½s, R., 1923.....J&D	104	.....
Con. M., 4½s, ann..... ....J&D	105	.....
2d, M., 7s, 1910.....M&S	128	.....
Mtg. & coll. tr., g., 5s, 1997.M&N	107¼	107¾
Car trusts, g., 5s, Aug., '01 to 1906	100	.....
Middlesex Valley—		
1st, g., 5s, 1942.....M&N	.....	.....
Pa. & N. Y. Canal—		
1st, 7s, June 1, 1906.....J&D	117	.....
Con. M., 5s, 1939..... ....A&O	108	.....
Con. M., 4½s, 1939.... ...A&O	102	.....
Cons., 4s, 1939.....A&O	91	.....
Elmira Cortland & Northern—		
1st pref., g., 6s, Apr. 1, 1914.A&O	§115	.....
1st M., g., 5s, 1914.....A&O	§100	.....
Can. Nor. 1st, 6s, 1906....J&J	§ 99	.....
Easton & Amboy—		
1st 5s, May 1, 1920.....M&N	115½	.....
Lehigh & N. Y.—		
1st g. 4s, Sept. 1, 1945 ...M&S	95	99
Lehigh Valley Coal—		
1st 5s, g., guar., 1933.....J&J	107¼	107¾
Snow Shoe Coal—		
1st M., 5s, Jan. 1, 1910....J&J	.....	.....
Lehigh Valley Ry. of N. Y.,		
1st 4½s, g., 1940.....J&J	110½	.....
Lehigh Val. Terminal—		
1st, g., guar., 5s, 1941....A&O	111	.....
Lehigh & Wilkes B.—See Cent. N. J.		
Leroy & Caney Val.—See Mo. Pac.		
Lexington & Eastern—		
Gen. mort. 5s, 1935.....A&O	.....	.....

Bonds.	Bid.	Ask.
Lima North.—See Det. & Lima No.		
Lincoln & No'westn—See C. B. & Q.		
Little Miami—		
Renewal 5s, 1912.....M&N	115¾	.....
3½s, Feb. 1, 1951.....F&A	.....	.....
Little Rock & Ft. S.—		
1st, 7s, 1905.....J&J	§105	.....
Long Br. & Sea Sh.—See C. of N. J.		
Long Island—		
Unified g. 4s, 1949.....M&S	t.....	100
2d mortgage, 7s, 1918 .....F&A	.....	.....
1st, consol., g., 5s, 1931.....Q-J	121	.....
1st, consol., g., 4s, 1931.....Q-J	105	.....
Gen. mort., g., 4s, 1938.....J&D	105½	106
Met. Ferry—1st, g. 5s, 1937M-N	107	.....
Ferry, 1st, 4½s, con.g., 1922.M&S	100½	102¾
4s, gold, 1932..... .....J&D	.....	.....
Debenture gold 5s, 1934. ..J&D	100	.....
N. Sh. Br., 1st, con. 5s, g., '32.Q-J	§110	.....
N.Y &R.B.1st g.5s,'27.M25.A&O	107	.....
2d mort., inc., 1927.....Jan. 1	.....	.....
N. Y. Brooklyn & Man. Beach,		
1st, gold, 5s, 1935.....A&O	108	.....
Brook. & Mon., 1st, g. 6s, 1911M&S	117	120
1st, 5s, 1911.....M&S	108	.....
2d, 5s, 1938.....J&D	.....	.....
L. I. City & F.—1st, 6s, 1911.M&N	.....	.....
1st con., g. 5s, May 1, 1937.M&N	114	.....
N. Y. Bay Ext. R., 1st, 5s, gold,		
1943.....J&J	.....	.....
Louisiana & Mo. Riv.—See Chi. & A.		
Louisiana Western—		
1st, 6s, 1921.....J&J	.....	.....
Louisv. Cin. & Lex.—See L. & N.		
Louisville Henderson & St. L.—		
1st mort., g., 5s, 1946.....J&J	101	102
Louisville & Jeffersonv. Bridge—		
Guaranteed gold 4s, 1945..M&S	99¼	100¼
Louisville & Nashville—		
Gen. mort., g, 6s, 1930.....J&D	119¼	121
50-year gold, 5s, 1937.....M&N	113	.....
Unified 4s, gold, 1940.....J&J	102¼	102½
Col. tr., gold, 5s, 1931.....M&N	112⅞	113½
Col. trust, g., 4s, 1903-1918. A&O	101	102
Cecilian Br., 7s, 1907.....M&S	100¾	.....
E. H. & N. 1st, 6s, 1919.....J&D	115	.....
Lou. C. & Lex. 4½s, g., '31.M&N	113	114
2d mort., 7s, 1907.....A&O	118	.....
St. L. prop., 1st g., 5s, 1916.M&S	110	.....
N. O. & Mob. 1st, g, 6s, 1930.J&J	131½	.....
2d, g. 6s, 1930.....J&J	119½	.....
Mem. & O., 1st M., 7s, g., 1901J&D	ł101	106
Louis. Ry. T. Co., 1st, 8s, '01.M&N	101	.....
M. Clarksv. &L, stl. 6s, g., '02.F&A	ł98	102
Maysv. & Lex. 1st M. 7s, 1906.J&J	.....	.....
L. &N., Mob. & Mont. 4½s, '45.M&S	.....	112
Pensacola Div., 1st, 6s, 1920.M&S	110	.....
St. Louis Div., 1st, g, 6s, 1921.M&S	.....	.....
2d, 3s, 1980.....M&S	69½	.....
So. & No. Ala. 2., g'd. 6s, '03.M&N	ł100	105
S. F., 6s, 1910.....A&O	ł109	113
Cons. mort., g'd, 5s, 1936.F&A	109½	.....
Pensa. & Atl., 1st 6s, gu., '21.F&A	111½	.....
Nas. F. & S., 1st, gu., g., 5s, '37.F&A	112	.....
Kentucky Central—		
4s, gold, 1987.....J&J	99½	100
Mahoning Coal—See L. S. & M. S.		
Maine Central—		
Cons., 7s, 1912.....A&O	§133	.....
Coll. tr. 5s, 1923.....J&D	§.....	122⅝
Cons. 4s, Apr. 1, 1912.....A&O	§106	.....
Cons., 4½s, Apr. 1, 1912....A&O	§110	.....
S'k'g f'd g., 4½s, Feb., 1905.F&A	§104	...
4s, 1912.....J&J	§107	107½
Hereford Ry.—g., 4s, 1930.M&N	§104	105½
Knox. & Linc., 1st M., Pen. Sh. line, 4s, 1920.....F&A	§104	.. ..
Upper Coos, 1st 4s, gd. 1930M&N	§.....	113
Upper Coos, Ex. 4½s, g., '30..M&N	§.....	122¼
Eur. & N. A., 4s, gold, 1933...J&J	§112½	114¼
Marquette Houghton & Ont.—		
Mort., 6s, 1925.....A&O	§118	.....
Maryland & Pennsylvania RR.—		
1st, g, 4s, 1951.... ..... M&S	§.....	96
Maysv. & Lex.—See Louisv. & Nash.		
McK'sport & B. V.—See P. McK. & Y.		
Merchants' Br.—See St. L. Mer. Ter.		
Mexican Central —		
Consol. 4s, 1911..... J&J	83	84
1st, con., inc. 3s, 1939.....July	31	31¼
2d, con., inc. 3s, 1939.....July	17	17½
Equip. & coll. g. 5s, 1917...A&O	.....	.....
do 2d series 5s, 1919...A&O	.....	.....
Mexican International—		
Prior lien, g., 4½s, 1947.....M&S	ł 99	101
1st con. g. 4s, Sept. 1, 1977.M&S	.....	.....
Mexican National—		
1st, 6s, 1927.....J&D	100	.....
2d, A, inc. 6s, '17, c'p'n stpd.M&S	80	.....
2d M, ser B, inc. 6s, 1917...Apr.	18	.....
Mexican Northern—		
1st M., g., 6s, 1910.....J&D	106½	.....
Mich. Cent.—See N. Y. C. & H. R.		
Middlesex Valley—See Leh. Val.		
Midland of N. J.—See Erie.		
Midland Term.—See Den. & So'w'n.		
Mil. L. Sh. & West.—See Chic. & N. W.		
Milw. & Madison—See Chic. & N. W.		
Milw. & No.—See Chic. Mil. & St. P.		
Milw. & St P.—See C. M. & St. P.		
Minneapolis & Pacific—See M. St. P. & S. Ste. M.		
Minneapolis & St. Louis—		
1st, 7s, 1927.....J&D	147½	.....
1st, 7s, Jan., 1907 .....J&J	.....	.....
Minn. & Dul., 1st 7s, 1907..M&N	.....	.....
1st, consol., gold, 5s, 1934.M&N	117½	.....
1st, ref'd'g, g., 4s, 1949....M&S	101½	.....
Iowa Ext., 1st, g., 7s, 1909..J&D	122	123
So'west Ext., 1st, g., 7s, 1910.J&D	124	.....
Pacific Ext., 1st, 6s, 1921...A&O	126½	.....
Minn. St. P. & Sault Ste Marie—		
1.8.Ste.M.& Atl.1st, 4s,'26.J&J	.....	102
Minn. & Pac. 1st, 5s, 1936..J&J	98	103
1st, 4s, 1936 .....J&J	95	105
1st, cons., g., 4s, 1938.....J&J	97½	.....
2d m., g., 4s., g'd., 1949.....J&J	.....	.....

§ Purchaser also pays accrued interest. ł In London. ‡ Sale price.

Bonds.	Bid.	Ask.
Minn. Union—See St. P. M. & M.		
Mineral Range—		
Cons., g., 5s, 1931.....J&J	97	.....
Miss. Riv. Bdg.—See Chic. & A.		
Missouri Kansas & Texas—		
1st, gold, 4s, 1990.....J&D	98 3/8	98 1/2
2d, gold, 4s, 1990.....F&A	80 1/2	81
1st Extension 5s, 1944.....M&N	102 1/2	103 1/2
M.K.&T.of T., 1st, 5s, gu., '42.M&S	103 1/2	105
Teb. & Neosho., 1st, 7s, 1903.J&D	100	....
Kan. C. & Pac., 1st, 4s, g. '90.F&A	89	.....
Dal. & Waco, 1st, gu., 5s, '40.M&N	100	.....
Sherman Shreveport & South.—		
1st M., gu., gold, 5s, 1943.J&D	102 1/4	.....
S.W.Coal&Imp., 1st, 6s, 1929.J&J	106 1/2	111
Missouri Kansas & Eastern—		
1st, 5s, gold. guar., 1942...A&O	109	.....
2d M., gold, 5s, 1942.....A&O	.....	.....
Missouri Pacific—		
Consol. 6s, 1920.....M&N	123	125
3d mort., 7s, 1906.....M&N	116	..
Trust, gold, 5s, 1917.....M&S	105 3/4	106
Col. trusts, 5s, 1920.....F&A	106	107
Lexington Div., 5s, 1920...F&A	.....	.....
Pac. of Mo., 1st, ex., g., 4s, '38.F&A	106 1/4	.....
2d, ext. 5s, gold, 1938 .....J&J	115	.....
St. L. R. E., 1st, 5s, 1938...M&N	.....	.....
Carondelet Br., 1st, 4 1/2s, '38.A&O	.....	.....
Verdig Val. I. & W., 1st, 5s, '26.M&S	101	103
Ler. & Can. V. A. L., 1st, 5s, '26.J&J	.....	.....
St. Louis Iron Mount'n & South.		
Unify. & Ref'g. g. 4s, 1929..J&J	95 1/4	95 3/4
Gen. con. ry. & l. g., 5s, '31.A&O	118 1/2	119
Gen. con. stpd. gu. g., 5s, '31.A&O	.....	.....
Little R'k Jun. 1st 6s, gu. '16.A&O	.....	.....
Mobile & Birm.—		
Prior lien 5s, 1945..... ....J&J	£105	110
Gen. M., gold, 4s, 1945.....J&J	£76	80
Mob. Jackson & Kan. City—		
1st, g., 5s, 1946.....J&D	.....	.....
Mobile & Ohio—		
1st mort., gold, 6s, 1927....J&D	131 1/8	.....
1st, exten., 6s, 1927.....Q—J	125	.....
Gen. mort., 4s, 1938.....M&S	95	96
J. P. M. & Co. certfs.....	95	95 1/2
Coll. tr., g., 4s, May 1, 1930.Q—F	.....	.....
Montgom. Div., g, 5s, 1947.F&A	115	.....
St. L. & Cairo, 4s, gu., 1931...J&J	‡	100
Mohawk & Malone—See N.Y.C.&H.		
Mont. Cent.—See St. P. M. & M.		
Monongahela River—See Baltimore & Ohio.		
Morgan's La. & Tex.—See So. Pac.		
Morris & Essex—See D. L. & W.		
Nashville Chattanooga & S. L.—		
1st, 7s, 1913.....J&J	128	129
1st Consol., gold, 5s, 1928..A&O	115	116
Duck River—2d, g. 6s, 1909M&N	110	112
Lebanon Br., 6s, 1917.....J&J	113	.....
Centreville Br., g., 6s, 1923J&J	111	.....
Tracy City Br., 6s, 1917.....J&J	102	.....
McM. M. W. & Al., 1st, 6s, '17.J&J	115 1/2	.....
Jasper Br., 1st 6s, 1923.....J&J	121 1/2	123
1st 8s, 1906.....J&J	110	.....
Nash. Flor. & Sheff.—See L. & N.		
Nebraska—See C. B. Q.		
Nevada Co. Nar. G. RR.—		
7s, 1924.....J&J	.....	113 1/2
Newburg Dutch & Conn.—		
Incomes, 1977.....	.....	.....
Newcastle & Shenango Valley—		
1st, g., 6s, 1917.....J&J	104	.....
New Eng. RR.—See N.Y.N.H.&H.		
N. Hav. & Derby—See N.Y.N.H.&H.		
New Hav. & No.—See N.Y.N.H.&H.		
N.J. Junction—See N. Y. Central.		
New Jersey & New York—See Erie.		
N.J. Southern—See Central N.J.		
New London Northern—		
1st, 5s, July 1, 1910.....J&J	§110	.....
1st, 4s, July 1, 1910.....J&J	§102	106
New Orleans & Northeastern—		
Prior l. g., 6s, Nov. 1, 1915..A&O	112	.....
Newport & Cincinnati Bridge—		
4 1/2s, g., g'd, 1945.....J&J	115	116
Newp. & Rich.—See Conn. & Pass.		
New River B'dge—See Ches. & Ohio		
N.Y. B. & M. Bch.—See Long Island.		
N.Y. Bay Ext. RR.—See Long Isl.		
N. Y. & Can.—See Del. & Hud.		
New York Central & Hud. Riv.—		
Ref'd'g g. 3 1/2s, July 1, 1997.J&J	109 3/4	110 1/4
L. S. Col. tr. g. 3 1/2s, 1998...F&A	97	97 1/2
M. C. col. tr., g., 3 1/2s, 1998..F&A	96	96 1/2
1st. coupon, 7s, 1903.....J&J	107 1/4	.....
Debenture 5s, 1884-1904...M&S	104 5/8	.....
5s, 1889-1904.....M&S	104 5/8	.....
4s, 1890-1905.....J&D	102 7/8	.....
Debt certs., 4s, g., 1905, ext.M&N	103	.....
Sterling mort., 6s, g., 1903..J&J	£104	107
N.Y. & Har. 1st, g. 3 1/2s, 2000. M&N	.....	.....
N. J. Junc., 1st, 4s, gu. 1986. F&A	105	.....
West Shore, 1st, 4s, 2361.....J&J	115 1/2	116 1/4
Beech Creek—		
1st, 4s, g., gu. 1936.....J&J	110	.....
2d, guar., g., 5s, 1936 .....J&J	117 1/2	.....
Clf. Bit. C. Co., 1st, g. 4s, '40.J&J	90	95
Gouv. & Osw., 1st, 5s, g., 1942.J&D	115	.....
Nor. & Mont., 1st, 5s, g., 1916.A&O	117 1/2	.....
Cart. & Adir., 1st, 4s, g., '81.J&D	£104	108
N.Y. & Nor. 1st, g., 5s, 1927..A&O	122 1/2	.....
N.Y. & Put. 1st, 4s, g., 1993..A&O	£107	111
Oswego & Rome—		
2d, 5s, 1915.....F&A	112	.....
1st mort., 7s, 1915.....M&N	130	.....
Mohawk & Malone—		
1st, 4s, g., 1991.....M&S	§.....	109 1/2
Income 5s, 1992.....Sept.	83	.....
Rome W. & O., 1st ex., 5s, '22.A&O	129 1/4	.....
R.W.&O.Ter.R. 1st, 5s, 1918.M&N	112	.....
Wat. & Rome 1st, 6s, 1910..M&S	111	.....
Utica & B. Riv., 4s, g., 1922..J&J	110	.....
West Transit Co., 4 1/2s, 1903.F&A	101	.....
Pitts. McKees. & Yough.—		
1st 6s, 1932.....J&J	141	.....
2d, 6s, guar. 1934.....J&J	132	.....
McK. & B.V. 1st, 6s, g. 1918.J&J	127	.....

Bonds.	Bid.	Ask.
N.Y. Central & H.R. RR.—(Con.)—		
Lake Shore & Michigan So.—		
Con. g., 3 1/2s, June 1, 1997.J&D	109 5/8	110 1/4
Det. Mon. & T.—1st, 7s, '06.F&A	117	.....
Lake S., Cons. 2d, 7s, 1903 J&D	111	.....
Mahon. C. RR.—1st, 5s, '34.J&J	130	.....
K. A. & Gr. R.—1st, 5s, '38.J&J	124	.....
Kal & White Pig'n Mt., g., 5s, '40	122	.....
Michigan Central—		
Consol. 7s, 1902.....M&N	106 1/8	.....
Consol. 5s, 1902.....M&N	103 1/4	.....
5s, con., 1931, D. & B.C. div.M&S	129	.....
1st mtg. M. Air Line 4s, '40J&J	109	.....
1st, 6s, Grand Riv. V., 1909.M&S	118 1/2	.....
1st, 5s, Kal. & S.H., 1939.M&N	120	.....
J.L.&Sag., 1st ext. 5s, Sep. 1, '01.	101	.....
Det. & B. C., 1st, 8s, 1902.M&N	108	.....
Det. & B. C. Bridge 8s, '03.M&N	109	.....
Bay C.&B.C. 1st M.g. 3s, '89 J&D	80	.....
Bat. C. & S. 1st gu. g. 3s, '89.J&D	80	.....
N. Y. Chicago & St. Louis—		
1st, g. 4s, Oct. 1, 1937.....A&O	108 1/2	109 1/2
N. Y. & Greenw'd Lake—See Erie.		
N.Y. & Harlem—See N. Y. C. & H.		
N. Y. Lack. & W.—See D. L. & W.		
N.Y.L.E. & W. C. & RR.—See Erie.		
N. Y. & L. Br—See Cent. of N. J.		
N.Y. & M. Beach—See Long Island.		
N. Y. & New Eng.—See New Eng.		
N. Y. New Haven & Hartford—		
1st, registered, 4s, 1903 ....J&D	102 1/2	103 1/2
Conv. deb., 4s, $1,000.... A&O	198	200
Deb. 4s, 1947 .....M&S	§116	.....
3 1/2s, March, 1947-49.....M&S	§105	105 1/2
Boston & New York Air Line—		
1st, 5s, Aug. 1, 1905.....F&A	105	.....
Danbury & Norwalk—		
Con. 5s, July 1, 1920.....J&J	118	.....
Gen. 5s, April 1, 1925....A&O	114	.....
Harlem River & Portchester—		
1st, 7s, guar., Oct., 1903..A&O	§110	111
1st, 6s, guar., Oct., 1903.A&O	§107	108
2d, 4s, June, 1911.....J&D	102	.....
Housatonic—		
1st, 4s, 1910..... .....A&O	103	.....
Con. g., 5s, 1937.....M&N	135 3/4	.....
New England RR.—		
N.Y. & N.E., 1st, 7s, 1905..J&J	113	.....
1st, 6s, Jan., 1905.....J&J	109	.....
Consol. g., 5s, July 1, 1945.J&J	§138 1/2	139 1/2
N.Y.&N.E.Bo.T. 1st, 4s'39.A&O	§108	108 1/2
Woon. & P., 1st, gu., 5s, '10.A&O	§105	.....
New Haven & Derby—		
Consol. 5s, 1918.....M&N	113 1/2	.....
New Haven & Northampton—		
Consol. 6s, April, 1909....A&O	120	.....
North ext., 5s, 1911.....A&O	108	.....
New York Provid. & Boston—		
Gen. g. 4s, April 1, 1942.A&O	111	.....
Shore Line—		
1st 4 1/2s, 1910.....M&S	110	.....
New York Ontario & Western—		
Ref'nd., 1st, g., reg, 4s, 1992.M&S	105 3/4	106
Pur. money certfs. 5s '01-11.F&A	Basis	4 1/2%
1st 5s, gold notes, '01-15....J&D	Basis	4 1/2%
New York Pennsylvania & Ohio—		
Prior lien 4 1/2s, 1935.....M&S	108	.....
Equip. trust, 5s, 1908.....M&N	98	.....
Equip. trust, 5s, scrip, 1910.....	98	.....
N. Y. Phila. & Nor.—		
1st g. 4s, Feb. 1, 1939.....J&J	104	104 1/2
Income 4s, Feb. 1, 1939....M&N	86	90
N. Y. & Putnam—See N. Y. C. & H.		
N.Y. & Rockaway Bch.—See L. I.		
New York Susq. & W.—See Erie.		
Nodaway Val.—See K.C.St.J.&C.B.		
Norfolk & Carolina—See Atlantic Coast Line.		
Norfolk & Southern—		
1st, gold, 5s. 1941.....M&N	111	.....
Nor. & Montreal—See N. Y. C.		
Norfolk & Western—		
General 6s, 1931.....M&N	133	.....
New River, 1st, 6s, 1932....A&O	133	.....
Imp't and exten., 6s, 1934 .F&A	130	.....
Col. Con. & Ter., 1st, 5s, g., '22.J&J	106 1/4	.....
Scioto Val. & N.E., 1st, 4s, '89.M&N	103 1/2	.....
N.&W.Ry. 1st con., g., 4s, '96.A&O	102 3/4	103 1/2
Northern Alabama—		
1st mort., gold, 5s, 1926....J&J	.....	.....
North. Ry. of Cal.—See Sou. Pac.		
Northern Ill.—See Chic. & N. W.		
Northeast Pennsylvania—		
1st, g., gu., 5s, 1920.....A&O	.....	.....
Northeast. of South Carolina—See Atlantic Coast Line of S. C.		
Northern California Ry.—		
1st g., 5s, 1929.....J&D	111	.....
Northern Central—		
Con. gen. M., 6s, C, 1904....J&J	109	110
Con. G. M., 4 1/2s, E, 1925...A&O	117	119
Mort. bds., 5s, 1926, ser. A....J&J	126	128
Mort. bonds, 5s, 1926, Ser. B. J&J	125	128
Northern New Jersey—		
1st 6s, 1917.....J&J	§118	.....
Northern Ohio—See L. E. & West.		
Northern Pacific—		
West. of Minn., 1st, 7s, '07..M&N	.....	.....
St. Paul & No. Pac., 6s, g., '23.F&A	130	.....
Reg. certs., 6s, 1923.....Q—F	.....	.....
Prior lien, g., 4s, 1997. .....Q—J	105 5/8	105 7/8
Gen. lien, g., 3s, 2047.....Q—F	72	72 1/2
St. P. & D. Div., g., 4s, 1996.J&D	100	101 1/2
Wash. Cent., 1st g., 4s, 1948.Q—M	89 1/2	.....
St. Paul & Duluth—		
1st, 5s, 1931.....F&A	120	124
2d mortgage 5s, 1917.....A&O	114	116
1st consol. g., 4s. 1968....J&D	101	104
Dul. Sh. Line, gtd., 5s. '16..M&S	.....	.....
Taylor's Falls & L. Sup., 6s, '14	.....	.....
Dul. Union Dep., 5s, '30.A&O	.....	.....
North Pacific Coast RR.—		
1st M., g., 6s, Nov. 1, 1901.M&N	101 1/2	.....
Gen. M. g., 5s, Jan. 1, 1912.J&J	108 1/2	.....
North Pennsylvania—		
1st M., 4s, extended, 1936.M&N	.....	.....
Deb., 6s, 1905.....M&S	107	.....
Gen. mort., 7s, 1903 .....J&J	108 1/4	108 5/8

Bonds.	Bid.	Ask.
Northern Pacific Ter. Co.—		
1st, 6s, 1933.....J&J	.....	122
Norwich & Worcester—		
4s, March 1, 1927 .....M&S	§114	115
Ogd'b'g & L. Cham.—See Rutland		
Ohio I. & W.—C. C. C. & St. L.		
Ohio & W. Va.—See Hocking Val.		
Ohio River RR.—1st g., 5s, '36.J&D	110	112
Gen. gold 5s, 1937.....A&O	100	.....
Hunt. & B. S., 1st, 6s, 1922.J&J	90	.....
Rav. Spen. & G., 1st, 6s, 1920.F&A	90	.....
Ohio Southern—		
1st g., 6s, 1921, Tr. rec'ts...J&D	109	110
Gen. g., 4s, 1921.....M&N	.....	.....
Old Colony—		
4 1/2s, April 1, 1904.....A&O	§101 1/2	102 1/2
4s, July 1, 1904..... .....J&J	§101 5/8	102 5/8
4s, gold, Feb., 1924.....F&A	§112	113
4s, Dec., 1925.....J&D	§112 5/8	113 5/8
4s, Jan. 1, 1938 .....J&J	§116 1/4	118
B. C. F. & N. B. 5s, 1910.....J&J	§107 1/4	108 1/4
Omaha Bridge—See Union Pacific.		
Omaha & St. Louis RR.—		
1st, mtg. g. 4s, July 1, 1901.J&J	.....	65
Oregon & California—See So. Pac.		
Oregon RR. & Nav.—See Un. Pac.		
Oregon Short Line—See Union Pac.		
Oswego & Rome—See N. Y. Cent.		
Oswego & Syracuse—See D.L. & W.		
Ottumwa C.F. & St.P.—See C. & N.W.		
Pacific Coast Co.—See Miscellan's.		
Panama—		
1st, 4 1/2s, g., Oct. 1, 1917...A&O	105	107 1/4
Subsidy bonds, 6s, 1910....M&N	100 3/4	.....
Pecos Val. & Northeastern—		
1st g., 5s, Jan. 1, 1948.....J&J	85	90
Pennsylvania RR.—		
Gen. mort., 6s, $, r., 1910..A&O	122 1/2	124 1/2
do 6s, £, c, 1910....J&J	117	119
Con. mort. 6s, c, 1905...J15&D15	111	112
do 6s, £, 1905 .....J&J	109	110
do 5s, g., 1911, reg..M&S	.....	127
do 4s, gold, 1943...M&N	116	.....
do 3 1/2s, g., £, 1945..J&J	102	105
Collateral Tr., g., 4 1/2s, 1913.J&D	110	112
Col. tr. 4s, Ph. W. & B., 1921.J&J	109 1/2	.....
R.E. pur. money, 1st g. 4s, '23M&N	109	.....
Equip. Tr., g. 4s, '14, ser. A..M&S	105 1/2	107
Penn. Car Trust, 3 1/2s, g., g'd., Feb. 1, 1902 to 1910.....Q-F	100	101
Cleveland & Marietta—		
1st, guar., g. 4 1/2s, 1935..M&N	110	112
Cleve. & Pittsburg—		
Ser. A, 4 1/2s, gen., gtd., 1942.J&J	123	.....
Ser. B, 4 1/2s, gen., gtd., 1942.A&O	124 1/4	.....
Ser. C., 3 1/2s, gen. gtd., '48.M&N	104 1/2	.....
Del. River 4s, gu., g., 1936.F&A.	108	.....
Erie & Pittsburg—		
Gen. gu., g., 3 1/2s, Ser. B, '40J&J	101 1/2	.....
Pennsylvania Co.—		
1st M. g. 4 1/2s, 1921.....J&J	114 3/4	115 1/4
Guar. col. tr. cts., g. 3 1/2s, 1937	100	.....
Gu. tr certs., g., 3 1/2, 1941.F&A	§101	101 1/2
Phil. Germ. & Chest. Hill—		
1st g'd 4 1/2s, 1913.....M&N	106	.....
Pitt. C. C. & St. L.—		
Con., g. gt. 4 1/2s, ser. A, 1940.A&O	118	120
do do ser. B, 1942.A&O	118	120
do do ser. C, 1942.M&N	115	.. ..
do 4s, ser. D, 1945.M&N	108	110
do 3 1/2s, ser. E, 1949.F&A	99	.....
Col. & In. Cen., 1st, 7s, 1904.J&J	112	.....
2d, M. 7s, 1904.....M&N	113	.....
C.St.L.&Pitts. 1st, 5s, g, '32.A&O	123	.....
Jeff. Mad. & Ind. 1st, 7s, '06.A&O	.....	114 1/2
J. M. & I. 2d M., 7s, 1910...J&J	124	125
Steub. & Ind. 1st, 5s, 1914..J&J	115	.....
Un. & Log'nsp, 1st M. 7s, '05A&O	112	115
P. Ft. W. & C., 1st, 7s, 1912..Var.	.....	137
2d, 7s, 1912.....Var.	134	.....
3d, 7s, 1912..... A&O	131	.....
Alleg. Val., 1st M., 7s, 1910.A&O	128 1/2	129
General, 4s, gold, 1942...M&S	108 1/2	.....
Balt. Ches. & At., 1st, g. 5s, '34.M&S	116	118
Sun. & Lew. 1st g., 4s, 1936..J&J	107	.....
Penn & N. Y. Canal—See Lehigh V.		
Pennsylvania & Northwestern—		
Gen. 5s, Jan. 1, 1930.....J&J	101	.....
Bells Gap, 1st, 6s, 1905....F&A	105	.....
Cons. mort. 6s, 1913.....A&O	109	.....
Clearfi'd & Jeff. 1st, 6s, 1927.J&J	115	.....
Penobscot Sh. Line—See Me. Cent.		
Pensacola & Atl.—See Lou. & Nash.		
Peoria & East.—See C. C. C. & St. L.		
Peoria & Pekin Terminal—		
1st g. sk.g. fd. 5s. 1905 to '30.J&J	Basis	4 3/4
Peoria & Pekin Union—		
1st 6s, Feb. 1, 1921.....Q-F	.....	.....
2d mort., g., 4 1/2s, 1921.....M&N	101	.....
Pere Marquette RR.—		
Chic. & W. Mich. 5s, 1921..J&D	§109	109 1/2
Ch. & N. Mich., 5s, gu., '31.M&N	§107	.....
Detroit Grand Rapids & West'n, 1st 4s. April 1, 1946 .....A&O	§ 99 1/2	100
Flint & Pere Marquette—		
Gold, 6s, 1920.....A&O	124	.....
1st con., gold, 5s, 1939...M&N	.....	114 1/2
Pt. Huron Div., g, 5s, 1939.A&O	115	115 1/2
Perkiomen—		
1st ser., 5s, Jan. 1, 1918.....Q-J	104	.....
2d series, 5s, Jan. 1, 1918....Q-J	92	.....
Petersburg—See At. Coast Line.		
Phila. & Baltimore Central—		
1st, 5s, 1911.....M&N	103	.....
1st, 4 1/2s, 1911.....M&N	100	.....
Philadelphia & Erie—		
General, guar., 6s, g., 1920..J&J	§.....	136
Gen., g., 5s, July 1, 1920...A&O	124	.....
Gen., g., 4s. July 1, 1920....A&O	111 1/4	.....
Phil. Ger. & Ches. Hill—See Pa. RR.		
Phila. Harrisburg & Pittsburg—		
1st mort., gold, 5s, 1925....A&O	103	.....
Philadelphia Newtown & N. Y.—		
1st, g., 5s, 1942.....A&O	50	.....
1st mort., red. to 3s, 1942..A&O	64 1/2	.....
Phila. & Reading—See Reading.		
Phila. & Read. Coal & Iron—		
5-10 year cert., g., 6s, 1904..Q-J	102	.....

§ Purchaser also pays accrued interest. £ In London. ‡ Sale price.

Bonds.	Bid.	Ask.
Philadelphia W. & Baltimore—		
Debenture, s. f., 5s, 1910...J&D	108	.....
Debenture, 4s, 1917.....A&O	108	.....
Debenture, 4s, 1922.....M&N	108	.....
Debenture, g., 4s, 1926 .....J&J	105	.....
Debenture, g., 4s, 1932.....A&O	109	.....
Piedmont & Cumberland—		
1st, g. 5s, Aug. 1, 1911.....F&A	.....	.....
Pine Creek—Gu., 6s, reg. '32..J&D	§136	140
Pitts. Bessemer & Lake Erie—		
P. S. & L. E. 1st g., 5s, 1940. A&O	117½	.....
Consol. 1st g., 5s, July 1, '43. J&J	113	.....
P. B. & L. E. con. g., 5s, 1947. J&J	114	.....
Deb., g., 5s, 1919.....J&D	104	.....
Pitts. C. C. & St. L.—See Penn. Co.		
Pitts C. & St. L.—See Penn. Co		
Pitts. Char. & Youghiogheny—		
1st mort. 6s, 1902.....F&A	.....	.....
Gen. mort., gtd., 4s. 1934..A&O	.....	.....
Pitts. Cleveland & Toledo—		
1st, 6s, 1922.....A&O	118	.....
Pitts. Ft. W. & C.—See Penn. Co.		
Pitts. & L. E —1st, g., 6s, 1928. J&J	138	.....
2d, 5s, 1928 .....A&O	112	.....
Pitts. McKees. & McConnells. RR.—		
1st cons., g. 5s, Jan. 1, 1931.	103	.....
Pitts. McK. & Yough.—See N. Y. C		
Pitts. Pains. & Fairport—		
1st, g., 5s, 1916.....J&J	90	.....
Term. mort., 5s, 1916.....A&O	90	.....
Pitts. Shawmut & Northern—		
1st, g., 5s, Feb. 1, 1949.....F&A	.....	.....
Pitts. Shen. & L. E—See P. Bess. & L. E		
Pittsburg & Western—		
1st, 4s, 1917, certfs.....J&J	100½	.....
Foxb. Bridge—1st, 6s, 1902. M&S	.....	.....
Pittsburg Youngst. & Ashtabula—		
Ashtab. & Pitts. 1st, 6s, 1908. F&A	.....	.....
Consol. 5s, 1927.....M&N	121	.....
Pontiac Oxford & Northern—		
1st, g., 6s, July 1, 1916 .....J&J	.....	.....
Portland & Ogdensburg—		
Con. mort., 5s, 1908.....M&N	§111	112
Port. & Roch.—See Bos. & Maine.		
Portland & Rumford Falls—		
1st, gold, 4s, Nov., 1926...M&N	§.....	103¾
Debenture 4s, Aug., 1927..F&A	§.....	101
Port Reading—1st, gu., 5s, '41. J&J	.....	.....
Ports. Gt. F. & Con.—See Bos. & Me.		
Potomac Valley—		
1st, gu. 5s, g., 1941.....J&J	101	.....
Providence & Worcester—		
1st 4s, Oct. 1, 1947.....A&O	§117	.....
Quincy Omaha & K. C.—		
1st g. 6s, opt., Sept. 12, 1900. J&D	.....	.....
Raleigh & Aug.—See Sea. Air Line.		
Raleigh & Gas.—See Sea. Air Line.		
Raritan River Ry.—		
1st g. 5s, Jan. 1, 1939.....J&J	§105	115
Reading Company—		
Gen., g., 4s, Jan. 1, 1997....J&J	95	95¼
Jer. Cen. coll. g. 4s, 1951..A&O	§.....	94
Wilm. & No. col. 4s, red. at 105. Q-M	.....	.....
Phila. & Reading—		
2d, 5s, gold, 1933.....A&O	129	.....
1st, 4½s, 1910.....J&J	104	.....
1st, 6s, 1910.....J&J	120	.....
Con. M., 7s, 1911, coup.....J&D	131½	.....
Consol. mort., g., 6s, 1911..J&D	120	.....
Imp. exten., g. 4s, 1947....A&O	108½	109
Cons. exten. gold, 4s, 1937. M&S	104½	106
Sinking fund g. 5s, 1902....F&A	100	101
Term., 5s, gold, guar., 1941..Q-F	125¾	126¼
Del. R. Ter., p. mon. g. 5s, '42 M&N	90	.....
Ex. pur. mon. g. 5s, 1942..J&J	90	.....
Wilm. & No. 1st, 5s, 1907-27..J&D	§103	.....
5s, gen. mort. g., 1932..Q-Aug	§104	.....
Rens. & Saratoga—See Del. & Hud.		
Republican Val.—See C. B. & Q.		
Richmond & Danv.—See So. Ry.		
Rich. Fredricksb'g & Potomac—		
1st, 6s, 1901.....M&N	103	106
Extended, 5s. 1902.....J&J	104	.....
Cons. mort. 4½s, 1940 ....A&O	110	.....
Rich. Hill—See K. C. Ft. S. & M.		
Richmond & Mecklenburg—See Southern Ry.		
Richmond & Petersburg—*See* Atlantic Coast Line of Va.		
Richmond York River & Ches.—See Southern Ry.		
Rio Grande Junction—		
1st, gu., 5s, 1939.....J&D	105	.....
Rio Grande Southern—		
1st, g. 4s, 1940.....J&J	83½	85
1st g. 4s, guar., 1940.....J&J	93¼	94
Rio Grande Western—		
1st, g. 4s, July 1, 1939.. J&J	101⅜	102
Mort. & col. tr. g. 4s, '49. ser. A. A&O	93½	.....
Utah Cent., 4s, gd., g., 1917. A&O	.....	.....
Roch. & Pitts.—See Buff. R. & P.		
Rock Island & Peoria—		
Consol. 1st, 6s, 1925.....J&J	125	.....
Rome W. & O.—See N. Y. C. & H.		
Rutland—		
1st M., 6s, 1902 .....M&N	§102½	....
Con. 4½s, July 1, 1941.....J&J	§111	112
Benn. & Rut., 4½s, g., 1927. M&N	§105	.....
Ogd. & L. Ch. 1st, g., gu. 4s, '48. J&J	§ 99	101
Rutl. Canad. 1st, g., gu., 4s, '49. J&J	§100	101
St. Charles Br.—See Wabash RR.		
St. Clair Mad. & St. L. Belt—		
Alton Bridge 1st, gold, 5s, 1933	75	80
St. Johns. & L. Champlain—		
1st g. 5s, March 1, 1944....M&S	§.....	133⅝
St. Joseph & Grand Island.—		
1st, g., 2-3-4s, 1947..... J&J	94½	95
St. Lawrence & Adirondack—		
5s, g., 1996.....J&J	§.....	120
St. Louis Al. & T. H.—See Ill. Cent.		
St. Louis Br.—See Term. RR Ass'n.		
St. L. & Cairo—See Mobile & Ohio.		
St. L. & Iron Mt.—See Mo. Pac.		
St. L. Kan. City & N.—See Wabash.		
St. L. Mer. Bridge Co.—See Term. RR. Ass'n.		
St. L. So.—See Illinois Central.		

Bonds.	Bid.	Ask.
St. Louis & San Francisco—		
2d, g, 6s, Class A, 1906....M&N	112	114
2d, g., 6s, class B, 1906....M&N	112	114
2d, g., 6s, class C, 1906....M&N	112	114
Gen. mort., g., 6s, 1931.....J&J	131½	.....
Coll. tr., s. f., g., 6s, 1920...F&A	.....	.....
Gen. mort., g., 5s, 1931.....J&J	117½	119
1st, trust, g., 5s, 1987.....A&O	105	.....
Cons. g. 4s, 1996.....J&J	99	100
1st g. 5s, Sw. Div., 1947.....A&O	100	.....
Cent. Div., 1st, g, 4s, 1929. A&O	100	.....
Northwest. Div. 1st g. 4s, '30. A&O	93	97
Ft. S. & V. B. B., 1st, g. 6s, '10. A&O	.....	.....
St. L. W. & W., g., 6s, 1919. M&S	.....	.....
St. Louis Southwestern.—		
1st, g., 4s, 1989, certfs.....M&N.	99½	100
2d, g., cert., income 4s, 1989. J&J	79¾	80¼
Grays Pt. Term. g. 5s, 1947..J&D	.....	105
St. Paul & Duluth—See Nor. Pac.		
St. Paul Minn. & Manitoba—		
2d, now 1st, g. 6s, 1909....A&O	118	.....
Dak. ext., 1st 6s, g., 1910..M&N	120	.....
1st consol., g., 6s, 1933.....J&J	142	143½
1st con., red. to 4½s, g., 1933. J&J	117	.....
Montana ext., 1st, 4s, 1937. J&D	107½	.....
Pacific ext., 1st, 4s, £, 1940. J&J	ℓ101	103
Minn. Union 1st, 6s, 1922...J&J	124	.....
1st 5s, July, 1922.....J&J	109	.....
Montana Cen., 1st, gd. g. 6s, 37 J&J	137½	.....
1st, guar., gold, 5s, 1937..J&J	ℓ114	118
East. Minn. 1st. g., 5s, 1908. A&O	109½	.....
Nor. div. 1st, g., 4s, 1948. A&O	.....	.....
Wil. & S. F. 1st, 5's, g., 1938. J&D	123	.....
Minn. & Wes. 1st g, 5s, 1911. J&J	.....	.....
St. P. & No. Pac.—See Nor. Pacific.		
St. P. & Sioux C.—See C. St. P. M. & O.		
San Ant. & Aran. Pass—See So. Pac.		
San Francisco & Nor. Pacific—		
1st, g., 5s, sink'g fund, 1919. J&J	113	.....
San. Fr. & San Joaquin Valley—		
1st g. 5s, Oct. 1, 1940 .....A&O	124	.....
Santa Fe Prescott & Phœnix—		
1st M., 5s, g., 1942.....M&S	.....	.....
Sault Ste. Marie Bridge—		
1st M., s. f., g., 5s, July 1, '37. J&J	.....	.....
Sault Ste. Marie & Southwest.—		
See Chic. St. P. Minn. & Omaha.		
Savannah Florida & Western—		
1st M., g., 6s, 1934.....A&O	128	.....
1st M., g., 5s, 1934.....A&O	111	.....
Cons. M., gold, 5s, 1943....M&N	.....	.....
Ala. Mid. 1st gu. g. 5s, '28..M&N	106	.....
St. J. Riv. Div., g., 4s, 1934..J&J	.....	.....
Bruns. & West., 1st 4s, 1938. J&J	84	.....
Sil. Sp'gs Oc. & Gulf—4s, g, '18. J&J	.....	.....
Scioto Val. & N. E.—See Nor. & W.		
Schenectady & Duanesburg—		
1st guar. 6s, 1924 .....M&S	116	.....
Schuylkill River—See B. & O.		
Seaboard Air Line—		
Guar. g., 5s, Oct. 1, 1902...A&O	§102¼	102¾
1st, g., 4s, Apr. 1, 1950....A&O	80	80½
Car. Central—1st g. 4s, 1949. J&J	93	95
Florida Central & Peninsula—		
1st, gold, 5s, 1918.....J&J	105	.....
1st, l. g. ext. 5s, gold, 1930. J&J	100	.....
1st, con. 5s, gold, 1943....J&J	101¼	.....
So. Bound, 1st g., 5s, 1941..A&O	110	110½
Georgia & Alabama—		
1st pref., g., 5s. 1945.....A&O	108	108½
1st con. M., g., 5s, 1945 ...J&J	106½	107¼
Ga. & Ala. Term.—		
1st g. 5s, Dec. 1, 1948.. J&D	106	107
Ga. Car. & N.—1st, 5s, g, '29. J&J	108½	108¾
Sal'gh & Aug'sta—1st, 6s, '26. J&J	119	120
Ral'gh & Gast'n—1st g. 5s, '47. J&J	114	116
Seab. & Roanoke—1st 5s, '26. J&J	111¾	112¼
Debenture 6s, 1916.. ....F&A	.....	.....
Seacoast RR. of New Jersey—		
Pr. l'n g. 5s, 1948.....A&O	.....	.....
Shamokin Sunbury & Lewisburg.—		
1st, 5s, May 1, 1912.....M&N	106	.....
2d, 6s, g., July 1, 1925.....J&J	104	.....
Sham. Val. & Potts.—		
7s, con., July 1, 1901.....J&J	104	.....
Shore Line—See N. Y. N. H. & H.		
Sierra Ry. of California—		
1st, g., 6s, 1937. ....A&O	110	.....
Sil. Sp. Ocala & G.—See Sav. Fla. & W.		
Sioux C. & Pac.—See Chic. & N. W.		
Sodus Bay & Southern—		
1st, 5s, g. 1924. .. ..J&J	.....	.....
So. Car. & Ga.—See Southern Ry.		
Southern Indiana Ry.—		
1st, g., 5s, June 1, 1938....J&D	.....	106
Southern Pacific Co.—		
4½s, g, Dec. 1, 1902-1905..J&D	101	101½
Coll. tr. 4s, Cen. Pac., 1949. J&D	92¼	93
Central Pacific—		
1st ref'd'g 4s, g., g'd, 1949..F&A	101	101½
Mtg. 3½s, g., g'd., 1929..J&D	88½	88¾
Gal. Har. & S. An. 6s, g., 1910 F&A	112	113
2d mort., 7s, 1905.....J&D	108½	110
Mex. & P. Div., 1st, 5s, '31. M&N	104¼	.....
Houston East & West Texas—		
1st 5s, g., May 1, 1933. ..M&N	106½	.....
1st guar. g. 5s, 1933 .....M&N	106½	.....
Houston & Texas Central—		
1st L. g., g., 5s, 1937.....J&J	111	.....
Consol., l. g., gold, 6s, 1912. A&O	112	.....
Gen., gold, 4s, 1921.....A&O	92	.....
Morgan's Louis'a. & Texas—		
1st g. 6s, 1920.....J&J	124	.....
1st mort., 7s, 1918..... A&O	137	139
Oregon & Cal. 1st 5s, 1927...J&J	107	109
S. Ant. & Ar. Pass. 1st g. gu, 4s. 1943	86½	87
Texas & N. O. 1st, 7s, 1905..F&A	114½	.....
Sabine Div., 1st, 6s, 1912. M&S	110	.....
Consol., gold, 5s, 1943....F&A	106½	107¼
South Pacific Arizona—		
1st, 6s, 1909-1910.....J&J	111	113½
Southern Pacific RR., Cal.—		
1st, g. 6s ser. A, Apr. 1, 1905, A&O	109	.....
1st, g. 6s. ser. B, Oct. 1, 1905, A&O	110	.....
1st, g. 6s. ser. C&D, 1906...A&O	112	.....
1st, g. 6s, ser. E&F, Apr '12, A&O	120	.....
1st con., g., 5s, gu., 1937. M&N	109	..
1st con. g. 5s, stp'g 05-37. M&N	109	109½

Bonds.	Bid.	Ask.
Southern Pacific Co.—(Con.)—		
Aust. & Nor. 1st, 5s, g., '41. J&J	104	107
So. Pacific Br. 6s, 1937...A&O	131¾	133¼
So. Pac. Coast 1st, g., 4s, '37. J&J	80	.....
So. Pac. N. M. 1st, 6s, 1911..J&J	115	117
California Pacific—		
1st mort., 4½s, g., 1912...J&J	101	.....
2d mort., g., g'd 4½s, 1911. J&J	102½	.....
3d mort. 6s, g., g'd 1905....J&J	106	108
3d mort 3s, g., 1905.....J&J	92½	.....
No. Ry. of Cal., 1st 6s, g. gu, '07. J&J	113	.....
5s, gold, guar., 1938.....A&O	119	121
Gila Val. Globe & Northern—		
1st, g., 5s, Nov. 1, 1924..M&N	105	106
Southern Railway—		
1st, consol., gold, 5s, 1994..J&J	116½	117
Certs. 5s, May 15, '01-03..M&N	.....	.....
E. Tenn. reor. lien, 5s, 1938..M&S	114	115
1st Mem. div. g, 4-4½-5s, '96. J&J	108	.....
2d Mem. div. 5s, 1996.....A&O	.....	.....
St. Louis Division—		
1st g. 4s, Jan. 1, 1951.....J&J	.....	.....
Alabama Central—		
1st g., 6s, 1918.....J&J	115	.....
Atl. & Ch. Air-L. exten. 4s, '07. A&O	98	.....
1st, 7s, 1907.....J&J	118	.....
Atl. & Danville, 1st, 4s., 1948. J&J	93	94
Atl. & Yad., 1st, gu. g. 4s. '49. A&O	100	.....
Atl. Tenn. & O.—1st, M. 6s, '13 A&O	108	.....
Char. Col. & Augusta—		
1st M., gold, ext. 5s, 1909..J&J	107	109
2d M. 7s, 1910.....A&O	110	115
Col. & Green. 1st, 6s, 1916...J&J	120½	121¼
E. T. Va. & Ga.—		
Divisional g., 5s, 1930.....J&J	120	.....
Consol., 1st, g., 5s, 1956..M&N	119½	121
Ga. Mid. 1st, g., 3s, 1946...A&O	60	.....
Ga. Pac. 1st, g., 6s, 1922....J&J	127	.....
Ga. Pac. Ry. equip., 5s, g., 1904.	98	99
Knoxv. & O. 1st, g., 6s, 1925. J&J	126	.....
Rich. & Dan. con., g., 6s, '15. J&J	122¾	.....
Equip., s. f., g., 5s, 1909..M&S	100	.....
Deb., 5s, stamped, 1927..A&O	112¼	.....
Richmond & Mecklenburg—		
1st g. 4s. Nov. 1, 1948...M&N	83	85
Richmond York River & Ches.—		
1st, 5s, Jan. 1, 1910.....J&J	§.....	.....
2d ext., 4½s, Nov., 1910..M&N	§.....	.....
South Carolina & Georgia.—		
1st, g., 5s, 1919.....M&N	108½	.....
Aug. South. g, 5s, 1924...J&D	100	.....
Sumter & Wat. R. 5s, g, '19. A&O	§101	104
Virginia Midland—		
Series A, 6s, 1906.....M&S	108½	111
Series B, 6s, 1911.....M&S	118	119
Series C, 6s, 1916.....M&S	120	122
Series D, 4-5s, 1921.....M&S	109	.....
Series E, 5s, 1926.....M&S	113	.....
Series F, 5s, 1931.....M&S	102½	.....
General, 5s, 1936.....M&N	116½	.....
Do guar., stamped M&N	116½	.....
Wash. O. & W., 1st, gu., 4s, '24. F&A	90	.....
W. No. Car., 1st con., g., 6s, '14. J&J	119	.....
South & North Alabama — See Louisville & Nashville.		
Spartan U. & Col.—See Ashv. & Spar.		
Spokane Falls & Northern—		
1st, 6s, g., 1939.....J&J	.....	.....
State Line & Sullivan—		
1st g., 4½s, Jan. 1, 1929.....J&J	.....	.....
Staten Island Railway—		
1st g., 4½s, June 1, 1943...J&D	.....	105
Staten Isl Rapid Tran —See B. & O.		
Steub. & Ind.—See Penn. Co.		
Sumter & Water. R.—See S. C. & Ga.		
Sunbury Hazleton & W. B.—		
1st, 5s, May 1, 1928.....M&N	107½	.....
2d mort., inc. 6s, 1938, coup. M&N	115	.....
Sunbury & Lew.—See Penn. RR		
Syracuse Bing. & N. Y.—See D. L. & W.		
Syracuse Geneva & Corning—		
1st M., s. f., 7s, 1905.....M&N	102	.....
2d 5s, Mar. 1, 1909.....M&S	100	.....
Tebo. & Nesho.—See Mo. Kan. & T.		
Term'l RR. Association (St. Louis)		
1st, gold, 4½, 1939.....A&O	114	.....
1st, consol., gold, 5s, 1944..F&A	115	.....
St. Louis Br. 1st. g., 7s, 1929. A&O	ℓ140	145
St. L. Mer. Bridge Ter.—		
1st, 5s, 1930.....A&O	ℓ112	117
Merch. Bridge, 6s, 1929..F&A	.....	.....
Terre Haute & Indiana—		
1st, 5s, g., 1925.....J&J	102	.....
New con. 5s, g., 1925.....J&J	100	.....
Terre Haute & Logansport—		
1st, gu., 6s, Jan. 1. 1910....J&J	110	.....
Terre Haute & Peoria—		
1st con. g 5s, Sept. 1, 1942. M&S	75	.....
Texas Central—		
1st 5s, 1923..... .. ..A&O	.....	.....
Texas & New Orleans—See So. Pac.		
Texas & Pacific—		
East. Div., 1st, 6s, 1905....M&S	.....	.....
1st, gold, 5s, 2000.....J&D	119¾	120
2d, income, g., 5s, 2000. ....Mar	95	100
Toledo & Ohio Central—		
1st, 5s, g., 1935.....J&J	115½	.....
West Div., 1st, 5s, g., 1935. A&O	115	.....
Gen. g., 5s, 1935 .....J&D	106	107
Kana. & Mich., 1st, 4s, 1990. A&O	98½	99½
Toledo Peoria & Western—		
1st, g., 4s, July 1, 1917 .....J&J	93	94
Toledo St. L. & Western—		
Pr. lien, g., 3½s, July 1, 1925. J&J	91	92
1st, g., 4s, Apr. 1, 1950.....A&O	85	85¼
Tol. Walh. Val. & Ohio.—		
Gen., g., gu., 4½s, 1931, ser. A. J&J	ℓ110	115
Toronto Ham. & Buffalo—		
1st, g. 4s, July 1, 1946.....J&D	.....	94
Troy & West Troy Bridge—5s.....	108	109
Ulster & Delaware—		
Con., 5s, 1928.....J&D	107	.....
United N. J. RR. & Canal Co.		
General, gold, 6s, 1908.....M&S	116	.....
General, gold, 4s, 1923.....F&A	109	.....
General, gold, 4s, 1929.....M&S	109	.....
General, gold, 4s. 1944.....M&S	116	121
Gen. 1st. g. 3½s, Mar. 1, 1951. M&S	§109	110

‡ Purchaser also pays accrued interest. ℓ In London. ‡ Sale price.

Bonds.	Bid.	Ask
Union Pacific.—		
1st Ry. & L. g. 4s, g. 1947....J&J	105¾	106¼
1st lien conv. g. 4s, '11 (w. i.). M&N	103¾	104¼
Oregon Railroad & Nav.—		
Or. Ry. & N. 1st, g., 6s, 1909. J&J	109	112
Cons., g., 4s, 1946..... J&D	104	104½
Oregon Short Line—		
1st, g., 6s, 1922.....F&A	128	130
Utah & Nor., 1st, 7s, 1908 J&J	117	.....
Consol. gold, 5s, 1926...J&J	110	.....
1st consol. 5s, g., 1946.....J&J	116	117
Utah Central—See Rio Gr. West.		
Utica & Bl. R.—See N. Y. C. & H.		
Valley (N. Y.)—See Del. L. & W.		
Verdig. Val. Ind. & W. See Mo. Pac.		
Vermont & Massachusetts—		
Guar., 5s, May 1, 1903.....M&N	§103	105
Vermont Valley—		
1st, 5s, Oct. 1, 1910.....A&O	§112	.....
Virginia Midland—See So. Ry.		
Vicks. Shreve. & Pac.—		
Prior lien 6s, g, Nov. 1. 1915. M&N	108	.....
1st 6s, g., Jan. 1, 1920.....J&J	.....	.....
Wabash—		
1st, gold, 5s, 1939.....M&N	119¼	119¾
2d, gold, 5s, 1939.....F&A	110	111
Deb. mort., 6s, series A, 1939. J&J	.....	101¾
Deb. mort., 6s, series B, 1939. J&J	63½	64
Det. & Ch. ext., 1st, g, 5s. 1941. J&J	110	.....
Des M. div. 1st g. 4s, 1939..J&J	.....	.....
St. L. C. Bl. & Om.—1st, 6s, 1908.	.....	.....
St. Louis Kan. City & North'n—		
St. Charles Bridge, 1st 6s, 1908	112	.....
Brunsw. & Chill., 6s, 1903. F&A	.....	.....
Warren RR.—See D. L. & W.		
Washing'n Central—See Nor. Pac.		
Washington & Columbia River—		
1st, gold, 4s, 1935.....J&J	85	95
Wash. O. & W.—See Southern Ry.		
West Jersey & Sea Shore—		
Consol. g. 4s, 1936.....J&J	113¾	.....
Cons., 3½s, g., Ser. B, 1936..J&J	101	.....
Cam. & At.—Con., 5s-6s, 1911. J&J	105	.....
W. Jersey consol. 6s, 1909. M&N	119	.....
W. J. & At., 1st M. 6s, 1910. M&S	106	.....
Western Maryland—		
Balt. & Harris., g., 5s, 1936. M&N	.....	.....
1st M. West. Ext. g. 5s, '38. M&N	105	.....
West. N. Y. & Penn.—		
1st, g., 5s, Jan. 1, 1937.....J&J	121½	122
Gen. mort., gold, 3-4s, 1943. A&O	100¼	100¾
Income, gold, 5s, 1943....Nov. 1	35	.....
West. of Minn.—See Nor. Pacific.		
West. Nor. Car.—See Southern Ry.		
Western Pa.—		
1st mort., gold, 4s, 1928....J&D	112½	.....
Western Ry. Ala.—		
Cons. 4½s, g., gu. Oct., 1918. A&O	.....	.....
West Shore—See N. Y. C. & H. R.		
West. Tr't—See N. Y. C. & H. R.		
West Va. & Pitts.—See B. & O.		
West Va. Cent. & Pitts.—		
1st, gold, 6s, 1911 .....J&J	115	115½
Wheeling & L. Erie RR.—		
1st cons., g., 4s, 1949.....M&S	92	92½
Lake Erie Div. 1st, g., 5s, '26. A&O	‡.....	116
Wheel. Div. 1st, g., 5s, 1928. J&J	116	.....
Exten. & impt., g., 5s, 1930. F&A	110¾	.....
Wilkesb. & East.—See N. Y. S & W.		
Wilkesbarre & Scranton—		
1st M., gold, gu., 4½s, 1938. M&N	.....	.....
Willmar & S. Falls—See St. P. M. & M.		
Wilm. Col. & Aug.—See Atl. Coast Line of S. C.		
Wilmington & North.—See Philadelphia & Reading.		
Wilmington & Weldon—See Atlantic Coast Line RR.		
Winona & St. P.—See Chic. & N. W.		
Wisconsin Central Company—		
1st mtg., g., 4s, 1949.....J&J	90¼	90¾
Cons. 1st series, g., 5s, 1909. J&J	.....	.....
Ch. Wis & Minn., 1st, 6s, '16. M&S	.....	.....
Wisconsin & Michigan Ry.—		
1st M., g., 5s, Jan. 1, 1945..J&J	25	35
Wiscon. Val.—See C. M. & St. P.		
Worcester Nashua & Rochester—		
4s, Jan. 1, 1913.....J&J	§107	.....
4s, Jan. 1, 1930.....J&J	§.....	115½
4s, Oct. 1, 1934.....A&O	§114½	.....
Zanesville Terminal—		
1st, g. 5s, July 1, 1940.....J&J	20	30

RAILROAD STOCKS.

	Par.	Bid.	Ask.
Ala. & Gt. South'n, A, pref.....£10	‖	11¾	12¼
B, common.....£10	‖	2½	3
Ala. N. O. T. & P. Junc., A, pref. £10	‖	3¼	3½
B, deferred.....£10	‖	¼	½
Alabama & Vicksburg.....100		80	.....
Albany & Susquehanna (Guar.) 100		200	.....
Allegheny Valley, pref.....50	†	28¼	28½
Allegheny & Western (Guar.)..100		120	.....
Ann Arbor Ry. com.....100		24	26
Pref.....100		59	61
Atchison Topeka & Santa Fe..100		61⅝	61¾
Preferred.....100		95⅜	95½
Atlantic 1st Leased lines, rent tr..	‖	101	104
Atlanta & Char. Air L. (Guar.)..100		155	.....
Atlanta & West Point 100		135	.....
Atlantic Coast Line Co. of Ct..100		144	146
Atlantic Coast Line RR 100		83	85
Preferred.....100		114	115
Atlantic Coast Line.—A.....100		98	98
Augusta & Sav. (Guar.)..... .100		115	116
Bald Eagle Valley (leased by Pa.)50		202	.....
Balt. & Cumb. Val. Extension..50	†	.....	.....
Balt. & Ohio—			
Common, vot. tr. certfs.....100		92	92½
Preferred, vot. tr. certfs.....100		91	91½
Beech Creek (Guar. N. Y. C.)....50		105	.....
Boston & Albany (Guar. N. Y. C.)100		256	.....
Boston & Lowell (Guar. B. & M.).100		243	245
Boston & Maine.....100	x	194	195
Preferred..... 100		173	.....

Stocks.	Par.	Bid.	Ask.
Bos. & N. Y. Air-L., pref. (Guar.).100		108	.....
Boston & Prov. (Guar O. C.)...100		300	305
Boston Rev. Beach & Lynn....100		75	80
Buffalo Roch. & Pittsburg.....100		.....	.....
Pref.....100		.....	.....
Burl. Cedar Rap. & Northern..100		134	.....
Camden & Burl'gt'n Co. (Guar.)..25		150	160
Canada Southern.....100		64	65½
Canadian Pacific.....100		93	94
Pref.....100	‖	102	104
Catawissa, Com..... 50	†	.....	.....
1st pref. (Guar. P. & R.) 50	†	55½	56
2d pref. (Guar. P. & R.).....50	†	.....	.....
Cayuga & Susque. (Guar. DL&W).30		210	.....
Central Massachusetts.....100		20¼	.....
Pref.....100		62	.....
Central of New Jersey.....100		.....	155
Chartiers Railway.....50	†	.....	.....
Chesapeake & Ohio 100		46¾	47
Chicago & Alton Ry..... 100		42	42⅝
Preferred 100		77⅞	78
Chicago Burl. & Quincy.....100		175¾	176
Chicago & Eastern Illinois 100		116½	117½
Preferred.....100		133	135
Chicago Great Western—			
Common 100		22⅝	22¾
4 p. c. deb.....100		92½	93½
5 p. c., pref. A, div. in cash..100		83½	83⅜
4 p. c. preferred B.....100		53	55
Chic. Ind. & Louisville—			
Common.....100		38	38½
Preferred.....100		72	73
Chicago Milw. & St. Paul.....100		150⅝	150⅞
Preferred.....100		184¾	185¾
Chicago & Northwestern.....100		184	184½
Preferred.....100		.....	.....
Chicago Peoria & St. Louis—			
Preferred.....100		6	6½
Chicago Rock Isl. & Pac.....100		129⅝	129¾
Chicago St. Paul Minn. & O. ..100		125	130
Pref.....100		170	180
Chic. Terminal Transfer Co...100		17½	17⅝
Preferred.....100		41	41¾
Choctaw Oklah. & Gulf certs....50	†	53⅜	53⅝
Preferred.....50	†	50⅜	50⅝
Cincinnati Hamilton & Dayton—			
Common.....100		38	41
Preferred, A.....100		99	.....
Preferred, B 100		99	.....
Preferred, Eagle... 100		99	.....
New 2d pref..... 100		108	109
Cincinnati New Orleans & Texas Pacific.....100		65	75
Cin. Ports. & Va., common 100		.....	25
Preferred 100		.....	90
Cleveland Akron & Columbus.100		36	38
Cleve. Cin. Chicago & St. L....100		81	81¾
Preferred.....100		117¾	118
Cleveland Lorain & Wheel'g ..100		.....	35
Preferred.....100		74	75
Cleveland & Pitts. (Guar. Pa. RR).50		193	196
Colorado & Southern—			
Common. vot. trustee certfs.100		12¼	12⅜
1st preferred..... do..100		47	47½
2d preferred..... do..100		22	22½
Columbus & Xenia (Guar.).....50		218	224
Concord & Montreal—(Guar. B&M)			
Class I.....100		x194	200
Class II.....100		x194	200
Class III.....100		x.....	200
Class IV.....100		x.....	200
Concord & Ports. (Guar.).....100		205	210
Conn. & Passumpsic—Pr'f. (Gu)100		160	163
Connecticut River (Guar. B&M)100		280	285
Danbury & Norwalk (Guar.)....50	†	.....	.....
Dayton & Mich., com. (Guar.)...50		91	.....
Pref. (Guar. C. H. & D.).....50		210	212½
Delaware & Bound B. (Guar.)..100		216	.....
Delaware & Hudson..... ...100		169¼	169½
Delaware Lack. & West.....50		206	208
Denver & Rio Grande.....100		46½	47
Pref.....100		97½	98½
Denver & Southwestern.....		59	59½
Preferred.....		69	70
Des Moines & Fort Dodge.....100		27½	28
Pref.....100		122	130
Detroit Hills & S. W. (Guar.)..100		105	109
Duluth South Shore & Atl.....100		6⅞	7
Pref.....100		16⅞	17
East Pennsylvania (Guar. P&R).50	†	68	71
Elmira & Williamsport (Guar.).50	†	.....	.....
Pref. (Guar. Nor. Cent.).....50	†	65	72½
Erie—Common.....100		36⅞	37
1st pref.....100		69¼	69⅝
2d pref.....100		58½	58⅞
Erie & Kalamazoo (Guar.).....50		262	.....
Erie & Pittsb. (Guar. Pa. RR.)..50		160	165
Evansville & Terre Haute.....50		56	56¼
Pref.....50		90	92
Fitchburg, common.....100		90	.....
Preferred.....100	x	144½	145
Ft. Wayne & Jackson—			
Common.....100		.....	.....
Preferred (Guar. L. S. & M. S.).100		145	152
Fort Worth & Den. C., stamped...		.....	30
Fort Worth & Rio Grande.....100		30	.....
Georgia RR. & Bank. Co. (Gu.).100		233	.....
Georgia Southern & Florida—			
Common.....100		46	.....
First preferred.....100		100	102½
Second preferred.....100		78	80
Grand River Valley (Guar.)...100		125	.....
Great Northern Ry.—Pref.....100		200½	202
Green Bay & Western.....100		55	.....
Deb. ctfs. A 1000	‡	.....	67
Deb. ctfs. B.....1000	‡	.....	10
Green RR. (Guar. D. L. & W.).100		140	.....
Hartford & Conn. West.....100		41	.....
Harrisburg Ports. Mt. J. & Lan.50		.....	.....
Henderson Bridge (Guar.).....100		110	113
Hibernia Mine RR. (Guar.)....100		.....	.....
Hocking Valley.....100		54	55
Preferred.....100		76¼	76¾
Huntingdon & Broad Top.....50	†	16	.....
Pref.....50	†	48	.....
Illinois Central.....100		138	138¼
Leased lines (Guar.) 100		104	.....

Stocks.	Par.	Bid.	Ask.
Iowa Central.....100		32¼	32½
Pref.....100		61	61½
Jackson Lans. & Sag. (Guar.)..100		90	95
Joliet & Chicago (Guar. C. & A.).100		190	.....
Kal. Allegan & Gr. Rap. (Gu.).100		147	.....
Kanawha & Michigan.....100		26	27
Kansas City Ft. Scott & Mem..100		97	.....
Preferred (contracts).....100		140	145
Kansas City Ft. S. & G., pref..100		50	.....
Kan. C. Mem. & Bir.....100		47	49
Kan. City Southern (vot. tr. cts.)100		19½	20½
Preferred (voting trust ctfs.)100		42	43
Kan. City St. L. & Chic.—			
Preferred (Guar. C. & A.)....100		155	160
Keokuk & Des Moines.....100		9	9½
Pref.....100		35	36
Keokuk & Western.....100		.....	.....
Kingston & Pembroke.....50		10	.....
Preferred..... 50		50	55
Lake Erie & Western.....100		60⅞	61½
Pref.....100		127	130
Lake Shore & Mich. So..... .100		210¼	253
Lehigh Valley.....50	†	34	34½
Pref.....50	†	.....	.....
Little Miami (Guar. Pa. RR.). ..50		228	.....
Lit. Schuyl. Nav. RR. & Coal (Gu.) 50	†	58	.....
Long Island.....50		73	76
Louis. & Mo. River, pref. (Gu.).100		185	.....
Louisville Bridge Co.....100		120	125
Louisville & Nashville.....100		100	100¼
Lowell & Andover.....100		200	.....
Mahoning Coal RR. (Guar.).....50		210	†225
Pref. (Guar. L. S. & M. S.) 50		.....	.....
Maine Central, quar.....100		168	.....
Manchester & Lawrence.....100		250	252
Massawippi Valley (Guar.)....100		137	.....
Conn. Trust, S. D. certs.. . 100		.....	.....
Mexican Central 100		23¼	23½
Mexican National tr. receipts..100		8½	8¾
Mexican Northern.....100		.....	.....
Michigan Central.....100		.....	.....
Mine Hill & Schy. Hav. (Guar.).50	†	61	.....
Minneapolis & St. Louis Com..100		85	86½
Pref.....100		112	112¼
Minneapolis St. P. & S. Ste. M..100		19	21
Preferred.....100		50	52
Missouri Kansas & Texas.....100		24⅞	25⅛
Preferred.....100		57¾	58⅛
Missouri Pacific..... 100		102⅜	102¾
Mobile & Birm. pref.....100	‖	60	70
Mobile & Ohio, assented.....100		80¼	81½
J. P. M. & Co. trust receipts.....		80	81
Morris & Essex.....50		195½	197
Nashville Chat. & St. Louis....100		59	65
Nashville & Decatur (Gu. L. & N.).25		190	193
Nashua & Lowell, M&N.....100		255	260
Naugatuck (Gu. N. Y. N. H. & H.).100		262	265
Nesquehoning Valley.....50	†	52	.....
New England RR.—Common..100		65	.....
Preferred.....100		.....	100
New Haven & Derby (Guar.)..100		108	.....
New Hav. & North. (Guar.)....100		106	.....
N. Y. Bklyn & Man B., Pref. (Gu.)100		85	100
New York Central & Hud. Riv.100		146¾	147
Dividend payable in London....	‖	149	150
New York Chicago & St. Louis.100		33½	34½
1st preferred.....100		110	115
2d preferred.....100		70	71
New York & Harlem (Guar.)....50		420	430
New York Lack. & West. (Guar.).100		136	138
New York New Haven & Hart.100		208	208¼
New York Ontario & Western.100		36½	36¾
New York Phila. & Norfolk...100		.....	.....
Norfolk & Southern.....100		.....	.....
Norfolk & Western Ry.....100		51	51¼
Adjust. preferred.....100		85	86
North Carolina (Guar. So. RR.).100		160	.....
Northern Central.....50	†	90¾	91
Northern, N. H. (Guar. B. & M.).100		168	170
Northern RR. of N. J. (Gu. Erie)..100		93	100
Northern Pacific.....100		95	95¾
Preferred.....100		92¾	93
North Pennsylvania (Gu. P & R).50	†	108	.....
Norwich & Worc'ter pref. (Gu.).100		221	225
Ogden Mine RR. (Gu. Cen. N. J.).100		95	100
Old Colony (Gu. N. Y. N. H. & H.).100	x	208	209
Ontario & Quebec.....100	‖	150	155
Oswego & Syracuse (Gu. DL&W)..50		210	.....
Pacific Coast Co.—See Miscell.			
Pawtuxet Valley Railroad....100		176	.....
Pennsylvania Railroad.....50		154	154¼
Penn. & Northwestern.....50	†	.....	.....
Peoria & Bureau Valley (Gu.).100		205	215
Peoria & Eastern.....100		30	31
Pere Marquette RR.....100		55	60
Pref.....100		75	77
Philadelphia & Erie.....50	†	.....	.....
Phila. German. & Norris. (Guar).50	†	.....	.....
Phila. & Trent'n (Guar. Pa. RR.).100		280	.....
Pittsburg Bess. & L. Erie.....50	†	36½	37
Preferred.....50	†	72	74
Pittsb. Cin. Chic. & St. Louis..100		65	68
Pref.....100		92½	94
Pittsb. Ft. W. & Chic. (Guar.)..100		190	.....
Special (Guar. Pa. RR.).....100		188	.....
Pittsb. McKeesp. & Yough. (Gu.)..50		141	146
Pitts. Shawmut & Northern...100		.....	.....
Pittsburg & Western, pref.....50		.....	.....
Pitts. Youngs. & Ashtab., pref...50		.....	.....
Port. Saco & Ports. (Guar.)....100		190	200
Prov. & Worcester (Guar.) 100		300	.....
Providence Warren & B.....100		134	.....
Quincy RR. Bridge Co. (Guar.).100		210	.....
Reading Company—			
Voting tr. certs.....50		35¼	35⅜
1st pref., voting tr. certs.....50		74¾	75
2d pref., voting tr. certs.....50		49¾	50
Rensselaer & Saratoga. (Guar.)..100		204	.....
Richmond Fred. & Potomac—			
Common..... 100		298	.....
Dividend obligations.....100		250	.....
6 per cent guarant'd.....100		298	.....
7 per cent guarant'd.....100		298	.....
Rich. & P. & R. F. & P. Connect....		155	.....
Rio Grande Southern.....100		15	20
Rio Grande Western.....100		84	90
Pref.....100		105¾	106¼
Rock Island & Peoria.....100		108	111

‖ Purchaser also pays accrued interest. † Price per share not per cent. ‡ Sale price. ‖ In London. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
Rome & Clinton (Guar. D. & H.)	100	125	.....
Rome Watertown & Og. (Guar.)	100	137	138½
Rutland, Common	100	9	10½
Pref.	100	98	100
St. Jos. & Gd. Isl. vot. tr. certs.	100	11½	12½
1st pref. vot. tr. certs	100	65¾	69½
2d pref. vot. tr. certs	100	29½	30
St. Lawrence & Adirondack	100	71	73
St. Louis Bridge, 1st pref.	100	ℓ 117	122
2d pref.	100	ℓ 54	60
St. L. & S. Fr., vot. tr. certs.	100	42	42¼
1st pref., voting tr. certs.	100	82½	86
2d pref., voting tr. certs.	100	66¾	67½
St. Louis Southwestern	100	35½	35¾
Pref.	100	64¼	64¾
Saratoga & Schenectady (Guar.)	100	175	...
Seaboard Air Line Ry	100	17½	17¾
Preferred	100	37½	37¾
Loan Certificates		102	102½

Stocks.	Par.	Bid.	Ask.
Southern Pacific Co.	100	46¼	46⅜
Southern Ry. (vot. trust certs.)	100	28¾	28⅞
Preferred do.	100	79¼	79¾
Southwestern of Ga. (Guar.)	100	115	116
Staten Island Ry.	75	20	30
Sunbury & Lewistown	50	.....	.....
Syracuse Bingh. & N. Y.	100	160	180
Texas & Pacific	100	34½	34¾
Toledo Peoria & Western	100	8⅛	...
Toledo St. L. & W., vot. tr. certs.	100	17⅛	17¾
Preferred, voting trust certs.	100	34¾	35
Troy & Greenbush (Guar. N. Y. C.)	50	175	....
Tunnel Rail. of St. Louis	100	ℓ 117	122
Union Pacific—Common	100	92	92⅛
Preferred	100	84½	84¾
United New Jersey RR. & Canal Company (Guar. Pa. RR.)	100	283	.....
Utica & Black River (Guar.)	100	185	...
Utica Chen. & Susq. Val. (Guar.)	100	152	155

Stocks.	Bid.	Ask.
Valley RR. (N. Y.) (Guar.)	100	130	132
Vermont & Mass. (Guar.)	100	170	175
Wabash Railroad	100	20¼	20¾
Pref.	100	40⅛	40⅜
Ware Riv. RR. (Guar. B. & A.)	100	200	.....
Warren, N. J. (Guar. D. L. & W.)	50	190	.....
West Jersey & Sea Shore—Com.	50	† 62	.....
Western Maryland	50	† 15½	16½
Western N. Y. & Penn	50	† 9¾	.....
Trust certificates		.....	.....
West Virginia Cent. & Pitts.	100	.....	.....
Wheeling & Lake Erie com.	100	19½	19⅞
1st preferred	100	58½	59
2d preferred	100	35	36
Wisconsin Central Co.—			
Ccommon, vot. tr. certs.	100	20	20¼
Preferred, vot. tr. certs.	100	45	46
Worcester Nash. & Rochester.	100	148	150

† Prices per share not per cent. ℓ In London. x Ex-dividend.

STREET RAILWAY SECURITIES.

Prices marked thus (§) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices no marked are flat prices—that is, the purchaser does *not* pay accrued interest in addition

Bonds.	Bid.	Ask.
STREET R'WAY BONDS.		
ALBANY, N. Y.—		
United Traction Co.—		
Albany Ry, con. M, 5s, g, 1930. J&J	§118	119
Gen. g. 5s, 1947. J&D	§116½	.....
W. Turnp. & RR, 1st, g, 6s, '19. M&N	§125	.....
2d g'd 6s, 1919. M&N	§124½	127
Troy Ry., 5s, g., 1942. A&O	§116	.....
AKRON, O.—		
Northern Ohio con. g. 5s., 1919. J&J	§.....	101½
Akron Bed. & Clev. g. 5s, '15, M&S	§100½	102½
ALLENTOWN, PA.—		
Lehigh Valley Traction—		
1st gold, 4s, Dec. 1, 1929. J&D	§ 91	93
ANDERSON, IND.—		
Union Traction Co. of Indiana—		
1st g. 5s, July, 1919. J&J	§ 90	95
BALTIMORE, MD.—		
Balt. Trac. Co., 1st M., 5s, 1929, M&N	118	120
No. Balt. Div., 1st. g. 5s, 1942. J&D	121	122
Exten. & imp., 6s, g., Sep. 1, 1901	100	100½
Conv. g. 5s. 1906. M&N	101½	102½
Balt. City Pas., 1st, 5s, g., 1911, M&N	111½	112
Cent. Ry., con. M., g., 5s, 1932, M&N	118	120
Exten. & imp. 5s, 1932. M&S	116	117
City & Su., 1st, M., 5s, g., 1922, J&D	118	120
Lake Ro. El., 1st, g., 5s, 1942. M&S	119	.....
B. C. & Ell. Mills, 5s, g., g'd, 1916. J&J	110	.....
United Rys. & Electric Co.—		
1st consol., g., 4s, 1949. M&S	96¾	97
Incomes, g., 4s, 1929-1949. J&D	75¾	76¼
BEAVER FALLS, PA.—		
Beaver Valley Traction—		
1st cons., g., 5s, Oct. 1, 1950. A&O	§.....	.....
BINGHAMTON, N. Y.—		
Binghamton RR., g. 5s., 1923. J&J	§103	105
Bing. Lester & Un. g. 5s. 1925. J&D	§.....	105½
BIRMINGHAM, ALA.—		
Birm. Ry. Light & Power—		
1st cons. g. 5s, Jan. 1, 1951. J&J	80	90
Birm. Ry. & Elec. 1st g. 5s., 1920. J&J	100	101
BOSTON, MASS.—		
Lex. & Bost. 1st g. 4½s, 1920. A&O	§104½	106½
Lynn & Bost., 1st, 5s. g., 1924. J&D	§112½	113½
East Middlesex 5s, 1918. M&S	§110	111
Naumkeag, 1st 5s, 1906. J&D	§104	.....
Con. 5s, 1910. J&J	§106	.....
West End, deb., 5s, g., 1902, M&N	§102	102⅜
Debenture, 4½s, g., 1914. M&S	§.....	110
Gold 4s, Feb. 1, 1917. F&A	.....‡	105¼
Boston con. 5s, Jan., 1907. J&J	§107	.....
Cambridge, 1st m., 5s, 1903, A&O.	§103	.....
Charles Riv., 1st m., 5s, 1904, A&O§	§105	.....
Highl'd, non-con. pl. 5s, 1902, M&N	§101½	.....
Metropolitan, plain 5s, 1903, J&D	§103½	.....
Middlesex, plain 5s, July '04, J&J.	§105	.....
South Boston, plain 5s, 1905. M&N	§105½	.....
South Shore & Boston—		
1st con. ref'd'g g. 5s, Aug. 1, 1919	§.....	114
Braintree & Weymouth St. Ry.—		
1st g. 5s, Mar., 1917. M&S	§.....	109½
Bridgewater Whitman & Rock.—		
1st g. 5s, Nov., 1917. M&N	§.....	110
BRIDGEPORT, CONN.—		
Conn. Ry. & Ltg. 1st, g., 4½s. 1951	.....	.....
Bridgep. Trac. 1st, 5s, g., '23. J&J	§110	.....
Conn. Ltg. & Pow., 5s, g. 1939	102	.....
BROCKTON, MASS.—		
Brock. Bridgwater & Taunton—		
1st., g. 5s, Aug. 1, 1917. F&A	§106	108¼
New Bed. Middleboro & Brockton—		
1st., g., 5s, Jan. 1, 1920. J&J	§106½	107½
BROOKLYN, N. Y.—		
Atlantic Ave., gen. M., 5s, 1909, A&O	107	109
Consol. M., 5s, g., 1931. A&O	114	117
Imp. M., 5s, g., 1934. J&J	.....	.....
Brooklyn City—1st, 5s, 1941. J&J	.....	117
Brooklyn Cross. 5s, 1908. J&J	105	.....
Grand St. & New. 5s, 1906. A&O	101	105
Gr'p't & Lor. St. 6s, 1910 M&N	105	.....
W'ms'g & Flatb'h ex. 4½s, '41 F&A	.....	105
Bklyn Bath & W. E., gen. 5s, '33. A&O	104	.....
B'k'n C. & New., 1st con. 5s, '39, J&J	114½	.....

Bonds.	Bid.	Ask.
BROOKLYN, N. Y.—(Concluded)		
Brooklyn Queens Co. & Sub.—		
1st mtg., g., 5s, 1941. J&J	§109½	112
1st cons. g., guar., 5s, 1941. M&N	105	.....
Bklyn Rap. Transit—5s, g., '45. A&O	110	112
Brooklyn Union Elevated—		
1st 4-5s, Feb. 1, 1950. F&A	101¼	101⅜
Coney Isl. & Brooklyn 1st 5s. 1903	102	103
Kings Co. El.—		
1st, g., 4s, Aug., 1949. F&A	93	94
Nassau Electric—1st. 5s, 1944. A&O	110	114
1st g. 4s, Jan. 1, 1951. J&J	§ 96	98
BUFFALO, N. Y.—		
Buff. Bell. & Lan.—5s., 1927. J&D	§102½	.....
Buff. & Lockport Street Ry.—		
1st g. 5s, July 1, 1938. J&J	§108	109
Buff. Ry., 1st con. M., 5s, g., '31, F&A	§118¼	119¼
Deb. g. 6s., 1917. A&O	§106	107
Buff. & Niag. Falls Elec. Ry—		
1st M. 5s, g., 1935. J&J	§109	109⅜
2d mtg. g. 5s., 1921. J&J	§104	.....
Buffalo Trac.—1st g. 5s., 1948. J&D	§108	110¼
Crosst'n St. Ry. 1st. 5s. g. 1932, M&N	§114¾	116
Lockport & Olcott Ry.—		
1st g 5s, July 1, 1920. J&J	§.....	106½
CHARLESTON, S. C.—		
Charleston Consol. Ry., Gas & Elec. Co. consol. g. 5s, 1999. M&S	94	95½
Charleston City Ry.—		
1st mort., g., 5s, 1923. J&J	107½	108
CHICAGO, ILL.—		
Chicago City Railway—		
1st, 4½s, opt. at 60 days. J&J	§100⅛	100¼
Chicago Consolidated Traction—		
1st g. 4½s, Dec. 1, 1939. J&D	65	75
Chicago Electric Transit—		
1st 6, gu. by W. C. Ry. 1914. F&A	Basis	4·80
Chic. & Harlem 1st 5s, 1939. M&N	§.....	103
Chicago & Milwaukee Elec. Ry.—		
1st g. 5s, July 1, 1919. J&J	§.....	103
Cicero & Prov. St., 1st 6s, '04. M&N	§105	106
Consolidated 5s, g., 1915. M&N	§.....	108
Lake St. El. deb. 5s, g. g'd, 1928. J&J	§102½	102¾
Income deb. 5s, 1928. Feb. 1	§ 63	64
Metropolitan West Side "L"—		
1st g. 4s, 1938. F&A	§100½	100¾
No. Chic. St. RR., 1st, 5s, 1906, J&J	§105	.....
1st 5s, 1909. J&J	§106½	.....
No. Ch. City Cons. 4½s, 1927. M&N	§107½	108½
Nor'western El., 1st 5s., 1940. J&J	§105½	105¾
South Side "L"—1st 4½, 1907. J&J	§.....	.....
Union El. (Loop) 5s, g., 1945. A&O	§111¾	112
West Chicago Street RR.—		
1st, 5s, 1928. M&N	§110¼	111
Consol. g. 5s, Nov. 1, 1936. M&N	§103	103½
Debenture 6s, 1914. J&D	§100½	...
W. C. St. Tun., 1st, 5s, g'd, '09, F&A	§.....	105
Ogden St., 6s, 1916. M&N	113½	114
CINCINNATI, O.—		
Cin. New. & Cov., 5s, g., 1922. J&J	§114½	115
So. Cov. & Cin., 1st M., 6s, '12, M&S	§119½	120¼
2d cons. M., 6s, g., 1932. J&J	§135	138
Newport & Dayton, 1st, 6s, 1917	§115	120½
Cincinnati Street Ry.—		
Mt. Aub. Cable 1st 5s, 1907. J&D	§108¼	109¼
1st M., 6s, 1905. A&O	§107¾	109¼
Consol. M., 5s, 1906. M&S	§108	109½
Southern Ohio Traction—		
1st cons. g. 5s, 1920. M&N	100	101½
Cin. & Hamilton, 6s, g., 1918. J&J	§109½	111
CLEVELAND, O.—		
Cleveland Elyria & Western—		
Clev. & Berea, g., 6s, '02-12. J&J	§100	101
Clev. & Elyria, g., 6s, '05-15. M&N	§103	.....
Elyria & Ober., g., 6s, '07-17. F&A	§104	108
Con. 1st g. 5s, Aug. 1, 1920. F&A	§.....	102½
Cleve. & Chagrin Falls Elec. RR.—		
1st g. 6s, May 1, 1916. M&N	§.....	104
Cleveland Electric—		
Consol. M., 5s, gold, 1913. M&S	§105½	.....
Br'klyn St., 1st M., 6s, 1903. M&S	§103	.....
East Clev., 1st, M., 5s, 1910. M&S	§103½	.....
So. Side St. Ry., 6s, 1903. M&S	§103	.....
Cleveland City Ry. Co.—		
Cl. City Cable, 1st, 5s, g., '09, J&J	§103½	.....
Clev. Pains. & E.—1st, g., 5s, A&O	§101½	.....
Consol. 5s. 1918. A&O	§.....	92½
Lorain & Cleve. g. 5s, 1917-27. J&J	§103½	105
COLUMBUS O.—		
Col. Con. St. Ry., 1st, g. 5s, g. '09. J&J	§104½	.....

Bonds.	Bid.	Ask
COLUMBUS, O.—(Concluded.)		
Col. St. Ry., cons., 5s, g., 1932, J&J	§114	.....
Crosst'n St., 1st, 5s, g., 1933, J&D	§110	112
DAYTON, O.—		
Dayton Springfield & Urbana—		
1st g. 5s, Nov. 1, 1928. M&N	§103	105
DENVER, COL.—		
Denver City Tramway—		
Denver. Tram., 1st, 6s, g., '08, J&J	§108½	.....
Consol. 6s, g., 1910. J&J	§107½	108
Metropolitan g. 6s, 1911. J&J	§107	108
Con. Tram. con. g. 5s, 1933. A&O	§ 98	100
Den. C. Tram., 1st g. 5s, 1919. A&O	§100	102
DETROIT, MICH.—		
Det. Citizens', 1st 5s, Oct. 1, '01. A&O	§.....	100
Con. Mort., 5s, 1905. J&J	§ 98	100
Det. Sub. Ry., 1st, 5s, 1902. M&N	§.....	100
Highland Park, 1st, 5s, 1908. J&J	§100	102
Detroit Electric Ry.—		
Consol. g. 5s, 1916. J&D	§102	.....
Det. Ry.—1st, 5s, g, 1912-24. J&D	§105	108½
Detroit Ft. Wayne & Belle Isle—		
1st. g., 5s, Apr. 1, 1927. A&O	§100	103
Detroit & Pontiac—		
5s g., Feb. 1, 1922	§106	.....
Detroit Roch. Romeo & L. Orion—		
1st g. 5s, June 1, 1920. J&D	§‡.....	100
Detroit Ypsilanti & Ann Arbor—		
1st g. 6s, Nov. 1, 1917. M&N	§112	.....
Cons. g. 6s, Feb. 1, 1924. F&A	§.....	105
Rapid Ry. 1st 5s, g., 1915. M&S	103	105
DULUTH, MINN.—		
Duluth Superior Traction Co.—		
1st & coll. tr., g., 5s, 1930. M&N	§100	101½
EASTON, PA.—		
Easton Consolidated Electric Co.—		
Coll., tr., g 5s, 1949. M&N	105	.....
Easton Palmer & Beth. St. Ry.		
1st g. 5s, Jan., 1919. J&J	§.....	105
GEORGETOWN, MASS.—		
Georget'n Rowley & Ipswich Ry.—		
1st g., 5s, June 1, 1920. J&D	§106	108
GRAND RAPIDS, MICH.		
Grand Rapids Ry.—		
1st g., 5s, Jan. 1, 1916. J&D	§105	106
HALIFAX, CANADA.—		
Halifax Elec. Tram. Co.—		
1st M., g., 5s, Jan. 1, 1916. J&J	‡.....	103½
HARTFORD, CONN.—		
Hart. Man. & Rock., 5s, 1924. A&O	§106	.....
Hartford Street Ry.—		
1st g. 4s, 1930. M&S	§105	.....
East H. & Glas. deb., 5s, 1927 (Con.)	§125	.....
HOBOKEN, N. J.—		
J. C. Hoboken & Paterson Ry.—		
4s, g., Nov. 1, 1949. M&N	81½	82¼
North Hudson Co. Ry. Co.—		
1st M., 6s, 1914. J&J	120	.....
Con. M., 5s, 1928. J&J	112	.....
Paterson Ry.—		
Consol. 6s, g., 1931. J&D	119	.....
HUDSON, N. Y.—		
Albany & Hudson Ry. & Power Co.		
1st, g., 5s, Mar. 1, 1939. M&S	70	95
INDIANAPOLIS, IND.—		
Citizens' St. RR., con. 5s, g., '33, M&N	109	109½
Indianapolis St. Ry. Gen. 4s. 1933	79	79½
Indianapolis & Green. Rap. Tran.—		
1st g., 5s, Jan. 1, 1929. J&J	100	102
JERSEY CITY, N. J.—See Newark.		
KANSAS CITY, MO.—		
Central Electric g. 5s, 1914. M&N	100	102
Grand Ave. Cable, 5s, g., 1908, J&J	§104	106
K. C. Elev. Ry. Co., 4s, g'd, '22. J&J	§ 91	92½
G't'd 6s, 1922. J&J	108½	.....
Met., Corrigan iss., 5s, July, '16, J&J	§106½	109
Met. St. Ry., 5s, g., Sept., 1909, M&S	§104½	106
Cons. 5s, g. May 1, 1910. M&N	§104	104½
LEXINGTON, KY.—		
Lexington Railway Co.—		
1st g. 5s, June 1, 1949. J&D	§ 99	1

§ Purchaser also pays accrued interest. ‡ Sale price.

Bonds.	Bid.	Ask.
LOCKPORT, N. Y.—See Buffalo.		
LONG ISLAND CITY, N. Y.—		
Long Island Electric Ry.—		
1st g. 5s, June 1, 1925 ....J&D	100	.....
Steinway Ry.—1st M. g. 6s,'22.J&J	§.....	116
LONG BRANCH, N. J.		
Atlantic Coast Electric RR.—		
1st, g., 5s, 1945.....M&N	§100	.....
General mortgage,5s, 1946. J&J	87	92
LOS ANGELES, CAL.—		
Los Ang. Ry , 5s, g., 1938.....A&O	112¼	112¼
Los Ang. Pacific RR., 5s, 1928.J&D	102	103
Los Ang. & Pasa.—5s, g. 1928 J&J	104	106
Los Ang. Trac., 1st 6s, 1915..M&N	119	121
1st g., 5s, 1938 .....J&D	105	107
LOUISVILLE, KY.—		
Cent. Pass. Ry., 1st, 6s, 1908, M&N	§113	115
Louisv. Ry., con.M.,5s,g.,1930,J&J	§119½	120½
2d mtg. 4½s, 1940 .....M&S	§109	110
Louisv. City Ry., con.,6s,1909,J&J	114	115
LOWELL, MASS.—		
Lowell & Suburban Street Ry.—		
1st mortgage, 5s, 1911 .....J&D	§106	.....
MEMPHIS, TENN.—		
Citizens' St. RR. 1st g. 6s, '16.J&J	122	125
MERIDEN, CONN.—		
Meriden El. RR. 1st, 5s, 1911.A&O	§110	.....
Con. M., g., 5s, 1924.....J&J	§111	.....
Mer. Southington & Compounce—		
1st g. 5s, 1928, Opt., 1903..J&J	§107	.....
MILWAUKEE, WIS.—		
Milw. City RR., 1st, 5s, g., '08, J&D	§107	108
Mil. Electric Ry. & Light—		
Consol., g., 5s .1926.....F&A	§111	112
Mil. Light, Heat & Traction—		
5s, guar., 1929.....M&N	§103¾	104½
W. Side St. Ry., 1st M., 5s, g., '09, J&J	§107	109
MINNEAPOLIS, MINN.—		
Twin City Rapid Transit Co.—		
Minn. St. R., 7s g., '10. Opt. M&N	§105	.....
2d 6s, g., Nov. 1, 1913.....M&N	§114	115
Con., 5s, g., 1919.....J&J	§109	110¼
St. Paul City—1st g. 6s, '32.A&O	§130	.....
1st cons., 6s, g., 1934.....A&O	§130	.....
Cable con.,5s,g.,1937.J15&J15	§112½	114
MOBILE, ALA.—		
Mobile Light & Railway—		
1st g. 5s, 1937.....J&D	96	98
Mobile Street RR.—		
1st, g. 6s, 1923..... .....M&N	115	120
NASHVILLE, TENN.—		
Nashville Railway—		
1st consol. g.,5s,Feb.1,1950.F&A	66	69
Nashv. St. Ry., 5s, 1925.....J&J	95	98
Edgefield St. RR. Con.6s,'19..J&J	108	110
McGavock & Mt. V.—		
Summer St., 1st M., 6s, 1926, J&J	110	112½
2d series, 6s, 1937.....J&J	110	112½
2d M., 6s, 1919.....A&O	100	102
NEWARK, N. J.—		
Cons. Trac. of N. J., 1st 5s,'33, J&D	109¾	110¼
Newark Passenger Railway—		
Orange & New., 1st, 6s, 1905, A&O	§108½	109
New. Pass., cons., 5s, g., 1930, J&J	§118	119
Essex Pass. Ry., 6s, 1905..M&N	§109	110
Nor. Jersey St. Ry. 4s, 1948. M&N	§ 82½	83
Bap. Tr. St. Ry., 1st M. 5s, g., '21, A&O	§110	.....
NEW BEDFORD, MASS.—		
Union St. Ry.—Con. 5s, g. 1914. J&J	.....	110¼
NEW HAVEN, CONN.—		
N. H. & Centrev., 1st, 5s, g.'33, M&S	§112	.....
New Hav. St. Ry., 1st, 5s, g., '13, M&S	§112	.....
Edgew. Div. 1st, g., 5s, 1914, J&D	§112	.....
Winchester Ave., 5s, g., 1912. M&N	§111	.....
NEW ORLEANS, LA.—		
Canal & Claib.—1st 6s, 1912..M&N	135	136½
N. O. City RR.—Gen. g. 4-5s, 1943	109½	109¾
1st, 6s, 1903.....J&D	105½	108
N. O. City & Lake, 1st, 5s, g.'43. J&J	115	116
Power-house g., 6s, 1917.....J&D	106½	.....
N. O. & Car.—1st 6s, 1906.....F&A	106½	.....
2d 6s, 1907.....F&A	109½	115
Cons. g., 5s, 1933.....J&J	116¾	117¼
Orleans RR. Co., 1st 6s, 1912 M&N	114	117
2d 6s, 1912.....J&J	109	113
NEWPORT NEWS, VA.—		
Newp't News & Old Pt. Ry. & E. Co.—		
1st g. 5s, Nov. 1, 1938.....M&N	107	108
Gen. g. 5s, Mar. 1, 1941.....M&S	§.....	100
Citizens' Ry. Lt. & Power Co.—		
1st g., 5s, guar., 1940.....M&N	§.....	98
NEW YORK, N. Y.—		
Bleecker St. & F. F. 1st g. 4s,'50. J&J	100	102
Cent. Crosstown, 1st, 6s, 1922, M&N	§125	130
Cen. P'k N. E. Riv., con.,7s,'02, J&D	104½	105½
Christopher & 10th Street—		
1st, ext., 4s, Oct. 1, 1918...A&O	§ 98	.....
Dry Dock E. B'way & Battery—		
1st, 5s, gold, 1932.....J&D	§115	118
Cert. indebt., 5s, 1914.....F&A	101	103
Eighth Av., cert. indeb.,6s,'14, F&A	105	109
42d St. M. & St. N., 1st, 6s,'10, M&S	113	116
2d M., inc., 6s, Jan., 1915.....	98½	101
Manhattan Elevated—		
Consol., 4s, gold, 1990.....A&O	106½	107
Met. El., 1st, 6s, 1908.....J&J	117	117½
Metropolitan Street Ry. Co.—		
Gen. M. coll. tr., g., 5s, 1997. F&A	120	.....
B'way & 7th Ave. 5s, 1904..J&D	102	103
2d M., 5s, 1914.....J&J	106	110
Con. M., 5s, g., 1943.....J&D	120	122½
B'way Surf. RR., 1st, 5s, '24, J&J	§113	115

Bonds.	Bid.	Ask.
NEW YORK, N. Y.—(Concluded).		
B'way Surf. RR. 2d, 5s, 1905. J&J	§102½	103½
ol. & 9th Av., 1st, g. 5s, 1993, M&S	123½	126
Lex. Av. & P. F'y, 1st, 5s, g.'93, M&S	120	122
34th St. Cr'st'n, 1st 5s, '96..A&O	113	.....
Second Avenue 1st 5s, 1909. M&N	§107	.....
Consol. 5s, gold, 1948..... F&A	§118	119
Third Ave. 1st, 5s, g., 1937.....J&J	124	125
1st cons. gu. g. 4s. 2000.....J&J	104	105
28th & 29th St. 1st g. 5s, 1996. A&O	§111	113
Twenty-third St.—Deb. 5s,'06. J&J	103	106
Union Ry.—1st, 5s, g., 1942...F&A	113	.....
South. Boulev'd—5s, g., 1945. J&J	§111	115
Westches. Elec., 1st. 5s. g.,'43, J&J	§105	110
Yonkers Ry., 1st, 5s, 1946..A&O	104¼	107
NIAGARA FALLS, N. Y.—		
Niagara Falls & Suspen. Bridge—		
1st, g., 6s, July 1. 1903.....J&J	§102½	103½
NORFOLK, VA.—		
Norfolk Railway & Light—		
Norfolk St. cons., g., 5s, 1944. J&J	110	112½
1st cons. g., s. f., 5s, 1949...M&N	96½	99
NORWICH, CONN.—		
Norwich Street Ry.—		
1st g. 5s, Oct. 1, 1923.....A&O	§106	.....
OAKLAND, CAL.—		
Oakland Transit Co.—		
Consol. g. 6s, July 7, 1918..J&J	.....	116½
OMAHA, NEB.—		
Omaha St. Ry.—5s, g., 1914..M&N	§102	105
OTTAWA, ILL.—		
Ottawa Ry. Light & Power Co.—		
1st g. 5s, Apr. 1, 1929.....A&O	§100	101
PATERSON, N. J.—See Hoboken.		
PHILADELPHIA, PA. —		
Elec. & Peopl's, 4s, tr. ctfs, 1945 A&O	98⅜	98⅝
Hestonville Man. & Fairmont—		
Cons. g. 5s, 1924..... .M&N	117	.....
People's Traction Co.—		
P. P. Ry., stk. tr. ctfs., 4s, g.'43, F&A	108	.....
Railways Company General—		
Michigan Traction Co.—		
1st g. skg. f'd 5s, Jan. 1,'21. J&J	§100	103
West Phila. 5s, 1906..... A&O	110	.....
2d 5s, 1926.....M&N	115	.....
PITTSBURG, PA.—		
Central Trac., 1st, 5s, 1929....J&J	112½	.....
Citizens' Trac., 1st, 5s, 1927, A&O	118	.....
Duquesne Trac., 1st, 5s, 1930, J&J	117	.....
Feder'l St. & P. V., gen., 5s, g., '42, J&J	117	.....
Monongahela St. Ry. 5s, g., '28. J&D	113	113½
Penn St. Ry., 1st M., 5s, 1922, J&D	108¼	108½
Pitts. Alle. & M., gen. M., 5s, '30, A&O	119	.....
Pitts. & Bir. Tr., gen., 5s, g., '29, M&N	114	115
Pittsb. Trac. Co., 1st, 5s, 1927, A&O	117½	120
So. Tra. Co. 1st & col. tr. g. 5s '50 A&O	109	109½
The Second Av. Tr. g. 5s, '34. J&D	118½	.....
United Traction 5s, 1997 .....J&J	116½	.....
West End Tr.—Cons. 5s, 1938;.J&J	115	115½
PLAINFIELD, N. J.—		
Eliz. Plain. & Cent. Jersey Ry.—		
1st g. 5s, Dec. 1, 1950.....J&D	§102	103
PORTLAND, ME.		
Portland RR.—		
1st, g. 4½, May 1, 1913....M&N	§109	110
Port. & Cape Eliz. Ry.—		
1st M., g., 5s, Nov. 1, 1915. M&N	§110	112
PORTLAND, ORE.—		
Portland Ry.—		
1st cons., g., 5s, 1906-1916. J&J	§ 96	101
Multnomah St. Ry.—		
1st g. 6s, 1910.....J&D	§102	.....
City and Suburban Ry.—		
Consol. g. 6s, Sept. 1, 1916. M&S	§103	105
PROVIDENCE, R. I.—		
United Tr. & El., 1st, 5s, g.,'33, M&S	§113	113¾
READING, PA.—		
Reading Traction, 6s, 1933. J&J	125	.....
City Pass. Ry., 1st M., 5s, 1909, A&O	105	.....
Read & Womels—		
1st, 5s, g., 1925.....	105	.....
RICHMOND, VA.—		
Rich. Pass. & Power Co.—		
1st cons. g. 5s, Jan. 1, 1925. J&J	§.....	100
Rich. Traction, 1st 5s, g., 1925. J&J	105	.....
ROCHESTER, N. Y.—		
Rochester Railway—		
Con. M., 5s, g., 1930.....A&O	§110¼	112¼
2d, 5s, g., 1933.....J&D	§ 91¼	93⅛
Debent. 6s, g., Mar. 1, 1911. M&S	§102¼	105¾
SACRAMENTO, CAL.—		
Sacramento Elec. Gas & Ry.—		
Cons. 5s, Nov. 1, 1927.....M&N	95	.....
ST. LOUIS, MO.—		
United Railways of St. Louis—		
Gen. 4s, July 1, 1934.....J&J	§ 90½	91½
Baden & St. L, 1st, 5s, g, 1913, J&J	101	103
Cass Av. & F. Gds., 1st. 5s,'12..J&J	102	103
Citizens' RR., 1st, 6s, 1907..J&J	109	111
Jefferson Ave., 1st 5s, 1905. M&N	104	106
Lindell Ry. 5s, 1st, g., 1911...F&A	107	108
Comp. H. & M. Ter., 6s, g.'13. J&J	116½	117½
Taylor Ave., 6s, g., 1913...J&J	115	117
Missouri RR., 1st, 5s, 1906..M&S	105	106
St. L. Cab. (B'wy) 5s, 1900-10 M&N	100	101
South. Elec. Cons., 6s, 1904..M&N	107	108
Cons. 6s, 1914.....M&N	115	117
Gen., g., 5s, 1916.....F&A	106	108
Union Depot cons., 6s, 1910. A&O	100	102
Con., 6s, g., 1918.....J&D	122	124
M'd Cy RR., 1st. 6s, g..'00-10. J&J	100	101

Stocks.	Bid.	Ask
ST. LOUIS, MO.—(Concluded).		
St. L. & E. St. L, 1st M, 6s, 1905,..J&J	102	104
St. L. & Sub., 1st, 5s, g., 1921 ..F&A	105	106
St. L. Cab. & W., 1st M., 6s,'14, M&N	117	119
St. L. & Meramack, 6s, g.,'16, M&N	115½	116½
ST. PAUL, MINN.—See Minneapolis.		
SAN FRANCISCO, CAL.—		
Cal. St. Cable RR., 1st, 5s, g.,'15, J&J	116½	.....
Ferries & Cliff, 6s, 1914.....M&S	114	.....
Geary St. Pk. & O., 1st, 5s, 1921, A&O	.....	.....
Market Street Railway Co.—		
Market St. Cab., 1st, 6s, g.,'13, J&J	.....	127
1st cons. mort. 5s, 1924.....M&S	121¾	122
Omnibus Cable, 1st, 6s, 1918, A&O	128¾	.....
Park & Ocean, 1st, 6s, 1914, J&J	.....	.....
Park & Cliff Ho., 1st, 6s, 1912, J&J	105	.....
Powell St. RR., 1st, 6s, 1912, M&S	120	.....
SCRANTON, PA.—		
Scran. & Carbon. Tr., 1st, 6s,'23, J&J	§109	112
Scran. & Pittston, 1st, 6s, 1923, A&O	§109	112
Scran. Traction, 1st, 6s, g.,'32, M&N	§120	.....
Scran. Ry., 1st con. 5s, g., 1932. J&J	103	.....
SIOUX CITY, IOWA—		
Sioux City Traction Co.—		
1st, g. 5s, July 1 ,1919.....J&J	§.....	103½
SOUTH BEND, IND.—		
Indiana Railway—		
1st g. 5s, Jan. 1, 1930.....J&J	.....	.....
SUPERIOR, WIS.—See Duluth, Minn.		
SYRACUSE, N. Y.—		
Syracuse Rapid Transit Ry—		
1st mtg. g. 5s. 1946.....M&S	§100½	101½
2d mtg., 1903.....	88	89
TAUNTON, MASS.—		
Taunton St. Ry.—1st M. 5s,'14. J&J	§.....	105
Taun. & Brockton, 1st, g., 5s, 1917.	§.....	105
TOLEDO, O.—		
Tol. Cons. St. Ry.—Cons., 5s,'09 J&J	§104	.....
Tol. Trac., cons., g., 5s, 1909, J&J.	§.....	104¾
TROY N. Y.—See Albany.		
UTICA, N. Y.		
Utica Belt Line—		
1st g. 5s, Nov. 1, 1939.....M&N	95	.....
2d g. 5s, Jan. 1, 1931.....J&J	50	.....
Utica Suburb. 1st g. 5s. '37 M&S	.....	100
Utica & Mohawk—		
1st g. 5s, July 1, 1910..... .J&J	.....	100
WASHINGTON, D. C.—		
Anacostia & Poto'c 5s, g.,'48..A&O	.....	.....
Capital Tr. 4s, 1903-1920... A&O	109¼	109⅜
City & Suburb., 5s, g., 1948..F&A	90	92
Columbia St., 1st M., 6s, 1914. A&O	121½	126
Exten. g., 5s, 1914.....A&O	104¾	110
Metropolitan 1st, g., 5s, 1925. F&A	118½	121
Certif. of Indebt. A, 1906..A&O	106	110
Certif. of Indebt. B, 1907 ..J&D	106	107½
Washington Tract. & Elect. Co.—		
1st coll. tr. gold 4½s, 1949..J&D	63	64
WILKES-BARRE, PA.—		
Wilkes. & Wyom. Val. Trac.—		
1st, g., 5s, 1921.....A&O	110	114
WILMINGTON, DEL.		
Wilmington & Chester Trac.—		
Coll. tr. g. 5s, 1918.....A&O	106½	.....
WORCESTER, MASS.—		
Worcester Consolidated St. Ry.—		
4½s, g, 1920 .....M&S	§105	.....
North End 5s, 1915.....F&A	§100	.....
Wor. & Clinton, 1st, g., 5s, 1918. J&J	§108	.....
Wor. & Marlboro 1st, 5s, 1916.....	§104	.....
Wor. & Suburb., g., 5s, 1915. M&N	§105	.....
Wor. & Webster 1st g. 5s, '19. J&D	§107½	.....
STREET R'Y STOCKS.		
AKRON, O.—	Par.	
Northern Ohio Traction Com..100	48	50
Preferred.....100	86	90
ALBANY, N. Y.—		
United Traction.....100	108½	109½
BALTIMORE, MD.—		
United Rys. & Elec. Co.—Com..50	† 18	18⅛
BIRMINGHAM, ALA.—		
Birm. Ry. Light & Power Co..100	.....	.....
BOSTON, MASS.—		
Boston Elevated RR.....100	175	.....
Mass. Electric Companies.....100	36¾	37
Preferred.....100	90	90¾
West End Street Ry., com.....50	†x94½	95
Preferred, 8 per cent.....50	†113	.....
BROOKLYN, N. Y.—		
Brooklyn City RR.....10	241	243
Brooklyn Rapid Tran. vot. tr...100	82½	82⅞
Brooklyn Union Elevated.....100	.....	.....
Preferred.....100	.....	.....
Coney Island & Brooklyn RR..100	325	.....
Nassau Electric Co., pref.....100	80	85
BUFFALO, N. Y.—		
International Trac.—Trust rec'pts.	116	120
CHICAGO, ILL.—		
Chicago City Ry.....100	265	267
Chicago Union Traction.....100	15½	16
Preferred.....100	57	58
Lake Street Elevated.....100	14¼	14½
Metrop. West Side El. Tr. cert..100	35	36
Preferred.....100	87½	90
North Chicago Street RR.....100	201	202
North Western El. (vot. tr.)...100	40	41
Preferred (vot. tr.).....100	95	96
South Side Elevated..... 100	109	110
Union Elevated RR.....100	110	111½
West Chicago Street RR.....100	101	101½

§ Purchaser also pays accrued interest. ‡ Last sale. † Prices per share not per cent. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
Cincinnati, O.—			
Cincinnati New. & Covington	100	98	100
Cincinnati Street Ry	50	144	144¼
Southern Ohio Traction	100	80	80½
Cleveland, O.—			
Cleve. Elyria & Western	100	87	100
Cleve. & Chagrin Falls	100	34	36
Cleveland City Ry	100	101	106
Cleve & Eastern Ry	100	41	42
Cleveland Electric Ry	100	86	88
Cleve. Paines. & Eastern	100	45	55
Lorain & Cleveland	100	84	97
Columbus, O.—			
Columbus Railway—Common	100	37	39
Preferred	100	97	99
Dayton, Ohio—			
City Railway, common	100	165	.....
Preferred	100	180	.....
Denver, Colo.—			
Denver City Tramway Co	100	65	.....
Detroit, Mich.—			
Detroit United Ry	100	75½	76
Duluth, Minn.—			
Duluth Superior Trac. Co.	100	11	19
Preferred	100	70	71
Grand Rapids, Mich.—			
Grand Rapids Ry	100	28	31
Preferred	100	81	83
Halifax, Canada—			
Halifax Elec. Tramway Co.	100	86	88½
Hartford, Conn.—			
Hartford Street Ry	100	150	.....
Hoboken, N. J.—			
Jersey C. Hoboken & Paterson	100	19	20
Holyoke, Mass.—			
Holyoke Street Ry	100	205	208
Indianapolis, Ind.—			
Indianapolis Str. Ry. Co.	50	† 25	27
Jersey City, N. J.—See Newark.			
Kansas City, Mo.—			
Metropolitan Street Ry	100	97½	100
Long Branch, N. J.—			
Atlantic Coast Electric RR.	100	.....	25
Louisville, Ky.—			
Louisville Ry., com	100	104	106
Preferred	100	118	119
Milwaukee, Wis.—			
Mil. Electric Ry. & Light	100	.....	.....
Preferred	100	117	120
Minneapolis, Minn.—			
Twin City Rapid Transit	100	75⅛	75½
Preferred	100	†.....	143
Mobile, Ala.—			
Mobile Street Ry		60	70

Stocks.	Par.	Bid.	Ask.
Montreal, Can.—			
Montreal Street Ry	50	278½	278¾
New stock (50 per cent paid)	50	269½	275
Newark, N. J.—			
Consolidated Traction of N. J.	100	62½	63
North Jersey Street Ry	100	22½	23
Rapid Transit St. Ry. Co.	100	235	245
New Bedford, Mass.—			
Union Str. Ry. Co.	100	170	.....
New Haven, Conn.—			
Fairhaven & Westville RR.	25	† 49	.....
Winchester Ave. RR.	25	† 46	.....
New Orleans, La.—			
N. O. & Carrollton	100	201½	205
New Orleans City, common	100	233¾	234¼
Preferred	100	99	99¾
Orleans RR.	50	† 40	47
St. Charles Street	50	† 66	68
New York, N. Y.—			
Bleecker St. & Fulton Ferry	100	35	37
Broadway & 7th Ave., guar.	100	240	.....
Central Crosstown, 7 per cent.	100	255	..
Cent. Park North & East Riv.	100	203½	210
Christopher & Tenth Streets.	100	175	185
Dry D. E. B'way & Bat., 6 p. c.	100	120	135
Eighth Ave.	100	380	420
42d St. & Grand St. Ferry	100	392	402
42d St. M. & St. N. Ave.	100	63	73
Manhattan Elevated Ry.	100	128	128¼
Metropolitan Street RR.	100	166½	168¾
Ninth Ave., guar., 6 per cent.	100	196	200
Second Ave.	100	198	201
Sixth Ave.	100	200	225
Third Ave.	100	121	123
Twenty-third St., guar.	100	400	410
Norfolk, Va.—			
Norfolk Ry. & Light	25	† 13½	14
Norfolk Street Railroad	100	59	62½
Northampton, Mass.—			
Northampton Street Ry.	100	180	190
Oakland, Cal.—			
Oak. San Leandro & Haywards.	100	40	.....
Philadelphia, Pa.—			
American Railways Co	50	† 31⅞	32⅛
Citizens' Passenger, guar.	50	†355	.....
Continental Pass. Ry. ($29 p'd)	50	†152	.....
Fairmount Pk. & Haddington.	50	† 73½	.....
Frankford & Southwark Pass.	50	†466	.....
Germantown Passenger	50	†150	.....
Green & Coates Sts. ($15 p'd)	50	†150	.....
Hestonville M. & F.	50	† 46	.....
Preferred	50	† 73	.....
Phila. City Pass. Ry. ($23¾ p'd)	50	†210	.....
Phila. & Gray's Ferry ($25 p'd)	50	†.....	.....
Philadelphia Traction	50	† 97¼	97⅜
Railways Company General	5	† 2¾	2⅞
Ridge Ave. Passenger ($28 p'd)	50	†305	.....
2d & 3d Sts. Ry., guar.	50	†306	.....
13th & 15th Sts. Pass. Ry	50	†311	.....
Union Passenger ($30 5-6 paid)	50	†240	.....
Union Traction ($17½ p'd)	50	† 31½	31⅝

Stocks.	Par	Bid.	Ask
Philadelphia, Pa.—(Concl.)			
United Power & Trans. ($20 p'd)	25	† 38½	39
West Phila. Passenger, guar.	50	†253	.....
Pittsburg, Pa.—			
Allegheny Traction	50	† 54	56
Citizens' Traction	50	†.....	74
Consolidated Traction, com.	50	† 23½	24
Preferred	50	† 64½	65
Pittsburg & Birmingham Tr.	50	† 43	48
Pleasant Valley	25	† 27	27½
United Traction, com.	50	† 12	14
Preferred	50	† 52¾	53¼
West End, common	50	† 34½	35
Providence, R. I.—			
United Traction & Electric	100	109	110
Reading, Pa.—			
Reading Traction	50	† 30	.....
City Passenger Ry.	50	†150	.....
East Reading Electric Ry.	50	† 75	90
Richmond, Va.—			
Richmond Traction Ry	50	† 55	.....
Rochester, N. Y.—			
Rochester Street Ry	100	27¼	28¼
Sacramento, Cal.—			
Sac. Electric, Gas & Ry.	100	35	40
St. Louis, Mo.—			
St. L. & E. St. L. E. R.	100	150	200
St. Louis & Suburban Ry.	100	94	96
St. Louis Transit Co.	100	23	24
United Rys. of St. L., pref.	100	78	79
St. Paul, Minn.—See Minneapolis.			
San Francisco, Cal.—			
Cal. St. Cable RR.	100	.....	140
Geary St. Park & Ocean RR.	100	47½	.....
Market Street Ry.	100	69½	.....
Presidio & Ferries RR.	100	.....	30
Scranton, Pa.—			
Scranton Railway Co.	50	† 20	25
Springfield, Mass.—			
Springfield Street Ry.	100	210	220
Syracuse, N. Y.—			
Syracuse Rapid Transit	100	19	..
Preferred	100	66	67½
Toronto, Canada.—			
Toronto Railway	100	107½	108
Utica, N. Y.—			
Utica Belt Line	100	40	.....
Preferred	100	80	.....
Washington, D. C.—			
Capital Traction Co.	100	x104	104¼
City & Suburban	50	† 20	.....
Worcester, Mass.—			
Worcester Traction	100	35	37
Preferred	100	104	.....

† Prices per share not per cent. x Ex-dividend. ‡ Sale price.

STATE AND MUNICIPAL BONDS.

Prices marked (*) are flat prices—that is, the purchaser does not pay accrued interest in addition. *In all other cases accrued interest must be added to the price.*

The figures in the column "*to net*" indicate the basis on which the securities sell or the interest rate which the securities if held to maturity, will net to the purchaser at the present market price.

It should be borne in mind that municipal bonds are not subject to such decided fluctuations in value as are securities which form a basis for speculation.

Bonds.	Bid.	Ask.	To Net.
ALABAMA			
5s, July 1, '06, J&J, Class B.	109	110	...
4-5s, J'y 1, '06, J&J, Class A.	109	110	....
4s, July 1, '06, J&J, Class C.	104	105	....
4s, Cur'ncy, f'dg, 1920. J&J	112	114	....
Birmingham—			
6s, Improv., 1919,..M&S	.....	.....	4·90
6s, Refund., 1923...F&A	.....	.....	4·90
5s, Improv., 1919-20 M&S	.....	.....	4·75
Jefferson Co.—6s, 1927 J&D	.....	.....	4·50
6s, Oct. 1, 1921 .....A&O	.....	.....	4·50
6s, Dec. 1, 1917.....J&D	.....	.....	4·50
5s, July 15, 1920....J&J	.....	.....	4⅜
Madison Co.—5s, 1929. J&J	.....	.....	4·35
5s, Jan., 1919..... J&J	.....	.....	4·35
Mobile—4s-5s, Wharf., 1906	104½	105¼	....
4s-5s, Plain, 1906.....	104½	105¼	....
4½s, Wat. & Sew., '39. J&J	.....	.....	4·10
Mobile Co.—8s, Feb, '09 F&A	125	130	...
6s, Mar., 1908.....M&S	115	118	....
5s, June, 1911.....J&D	112	113	....
Montgomery—6s, 1918. J&J	.....	.....	4½
6s, Jan. 1, 1921.....J&J	.....	.....	4½
6s, July 1, 1924.....J&J	.....	.....	4½
5s, Jan. 1, 1907.....J&J	.....	.....	4¼
4½s, Water, 1928...A&O	.....	.....	4¼
Montgomery Co.—			
5s. 1935..... A&O	.....	.....	4¼
ARIZONA			
7s, Insane As., J'ly, '05. Jan.	.....	.....	4·25
6s, F'nding, Jan., 1913. Jan.	.....	.....	4·25
5s, F'dg, J'ly 15, '12-'42. J&J	.....	.....	4
5s, Funding, 1916-46...J&J	.....	.....	4
5s, Bldg, 1918-1948...J&D	.....	.....	4
Cochise Co.—7s, June, 1906	....	110	5·10
Prescott—5s, Water, 1947..	.....	.....	4½
Tucson—5s, Water, 1950 ..	.....	.....	4·40
ARKANSAS			
Bentonville—6s, 1916. M&S	.....	.....	5½
Helena—6s, F'dg, 1904. J&J	95	.....	....

Bonds.	Bid.	Ask.	To Net.
Phillips Co.—6s, F'g, '19 J&J	.....	.....	5·15
CALIFORNIA			
6s, Depot, Jan. 1, 1912. J&J	.....	.....	3·10
Ferndale—			
5s, Sewer, Nov. 1901 to '39	.....	.....	4·25
Lakeport, 5s, Jan. '02 to '39	.....	.....	4·25
Los Angeles—			
7s, g., Sch., Aug. 15, 1904	.....	.....	3·75
6s, July 1, 1906.....J&J	.....	.....	3·75
5s, Oct., 1901.....	.....	102¾	3·50
4½s, Sch., Oct., '01 to 1936	.....	.....	3·50
4s, g., 1938.....J&J	.....	.....	3·50
3¾s, g. Sc., 1901 to '39. M-N	.....	.....	3·50
Nevada City—			
6s, g., Sew., 1931-'39. Aug.	.....	.....	4·50
Oakland—8s, 1905....Q—J	.....	.....	3·75
Redwood City—			
5½s, Water, Jan., '02-'40	.....	.....	4·00
Sacramento—6s, 1903. Jan.	.....	.....	4·25
4½s, Jan., 1904.....J&J	.....	.....	4·25
4s, Jan., 1908.....J&J	.....	.....	4·00
San Francisco—			
6s, April 1, 1904....A&O	.....	.....	3·25
San Luis Obispo—			
5s, g., Dec. 1, 1901-1940	.....	.....	4·50
Santa Barbara—			
5s, g., Sch., '02-41. Jan. 10	.....	.....	3·90
Ukiah—5s, g., Light, June 26, 1901-1929.....J. 26	.....	.....	4·50
CANADA.			
See Foreign Governments, page 39.			
COLORADO			
4s, Jan. 1, 1907.....	.....	.....	3·40
3½s, Jan. 1, 1905.....	.....	.....	3·30
Colorado Springs—			
6s, July 1, 1905. Opt. J&J	.....	.....	3·75
5s, Water, 1906-1911....	.....	107⅜	3⅝
4½s, Nov. 15, 1907-1912.	.....	105⅞	3⅝
4s, Water, 1909-'14..M&S	.....	104	3·50
4s, Ref'g., 1914-'29...M&S	.....	.....	3·50

Bonds.	Bid.	Ask.	To Net.
Denver—			
6s, 1905.....J&J	.....	.....	5
6s, Viaduct, 1908 to 1912.	.....	.....	5
5s, July 1, 1901-1906 J&J	.....	.....	3·70
4s, Sew., July 1, '03. J&J	.....	.....	3·50
4s, Nov. 1, 1908....M&N	.....	.....	3·50
Gr. Junct'n—6s, g., 1907-12	.....	.....	5
Gunnison Co.—4s, 1909-'19	.....	.....	4·70
Jefferson Co.—7s, Sch., '06.	.....	.....	6
Lamar—5s, Oct., 1914-29	.....	105·63	4·50
Manitou—5s, 1914-1929...	.....	107·13	4·38
Prowers Co. 5s, Jan. '12-'22	.....	107	4·25
Pueblo—6s, 1906.....J&D	.....	113	4·25
6s, Water, June, 1914....	115	122½	4·25
4½s, Refdg, 1907-17. M&S	.....	.....	4
Pueblo Co.—5s, 1907-1915.	101	103	4·25
Rio Grande Co—			
5s, Aug. 1, 1909-'19. F&A	101	102½	....
4s, Aug. 1, 1909-19. F&A	.....	100	....
Trinidad—			
5s, Ref'd'g, g., '04-'14 A&O	.....	103·50	4
5s, g., Wat'r, 1907-12. A&O	.....	105·50	4
CONNECTICUT			
3½s, War loan, 1903...J&J	100	.....	....
3s, War loan, Oct. 1910. A&O	100	.....	....
Bridgeport—			
5s, Municip, July '08. J&J	.....	.....	3·15
4½s C'rt H., J'ly '18. J&J	.....	.....	3·15
4s, Corp., July 1919. J&J	.....	112⅝	3·12
Bristol—4s, Sch., 1904. J&J	101	.....	....
4s, F'nd'g, July 1, '27. J&J	109	.....	....
Enfield—4s, 1920.....M&N	108	.....	....
3½s, g. Park, J., 1926 J&J	101	.....	....
Greenwich—4s, 1913.....	104	.....	....
Hartford—			
4s, Reservoir, '08-'18 J&J	105	.....	....
4s, g., F'd'ng, 1918..J&J	112	.....	....
3½s, Sewer, 1921...J&D	106	.....	....
3½s g., Cap. Ref'g., '22 J&J	106	.....	....
3½s, Park, 1926 .....J&J	106	.....	....
3½s, g., Jan. 1, 1938. J&J	109	.....	....
3s, T'n (untax.) 1909. J&J	98	.....	....

* Flat price.

Bonds.	Bid.	Ask.	To Net.
Hartford School Districts—			
4s, Arsenal, 1917....J&D	106	.....	....
4s, 2d North, 1924...J&J	107	.....	....
4s, South, 1925.....M&N	107½	.....	....
4s. South, 1927.....	108	.....	....
Killingly—3½s, 1920..J&J	.....	103·91	3·25
Meriden—4s, May, 1902....	100½	.....	....
4s, Water, '01 to '10.M&N	103½	.....	....
Middletown—4s, 1915.J&J	108	.....	....
New Britain—4s, 1908.J&J	104	.....	....
4s, July 1, 1927.....F&A	114	.....	....
3½s, R'd'g., J'ly 1, '24.J&J	106	107¼	....
New Britain (Town)—			
3½s, School, 1914-29.F&A	.....	105	3·25
New Canaan—3½s, '29.M&S	.....	105	3·25
New Haven—7s, Oct. '01 A&O	.....	.....	3·10
4s. Lib'ry, Jan. 1, '19.J&J	.....	.....	3·05
4s, School, 1928.....F&A	.....	.....	3·05
3½s, July. 1909-'39..J&D	.....	.....	3·05
New Haven (Town)—			
4s, Park, July 1, '15.J&J	104	.....	....
3½s, F'd'g, J'ly 1.'09.J&J	.....	.....	3½
3½s, Park, Jan. 1, '40.J&J	105½	.....	....
New London—			
4s, School, June 1924 J&J	.....	.....	3·20
3½s, Sewer, July 11.J&J	.....	.....	3·20
Norwalk—4s, g., Water. '35.	.....	.....	3·20
3½s, Funding, 1918. A&O	.....	.....	3·20
3½s, 1919 to 1929...J&J	.....	.....	3·20
Waterbury—			
4½s, Water, 1905....J&J	105	.....	....
4s, Water, July, 1910.J&J	.....	107⅝	3·15
4s. School. 1927 to 1946..	.....	.....	3·20
3½s, 1905-1914.....J&J	.....	.....	3·20
Willimantic—4s, '10-25. A&O	107	.....	....
4s, Water, 1924.....	.....	.....	3·25
Windham.—4s, Apr. 1, 1925.	.....	.....	3·30
DELAWARE			
6s, School, July, 1906. July	.....	.....	3·50
3½s, Hospital impt. June 1, 1906-1915.....J&J	.....	.....	3·50
3s, June 1, 1907 .....J&D	.....	.....	3·50
Newcastle Co.—			
4s, Ref'd'g, 1910 to 1924	.....	.....	3·50
3½s, 1914 to 1920....J&J	.....	.....	3·50
Wilmington—			
6s, July, 1901 to 1908 J&J	.....	.....	3·50
4½s, St. & sew., Ap. '22 A&O	.....	.....	3·50
4s, S. & S., Oct., 1925. A&O	.....	.....	3·50
DIST. OF COLUMBIA			
7s, Water, Oct. 1, 1901. J&J	.....	.....	....
6s, 30-yr. Fd., g., '02..M&N	.....	.....	....
3·65s, "Fnd.," cur., '24. F&A	123½	.....	....
FLORIDA			
6s, g., Jan. 1, 1903.....J&J	.....	.....	3·15
Bartow—6s, May, '14.M&N	.....	.....	4·75
Duval Co.—6s, 1932...J&J	.....	.....	4·75
5½s, 1912-32 .....M&N	.....	.....	4·75
Jacksonville—			
5s, g., Improv., May 15, '24	110	.....	....
Key West—			
6s, Water, 1905-25..J&J	.....	.....	5
St. Augustine—			
5s, Wat. & Fdg., '27. M&N.	.....	.....	4·50
Tampa—6s, g., 1920...J&J	.....	.....	4·75
5s, g., R., June 1, 1929. J&D	.....	.....	4·50
West Tampa—6s, g., improvement, 1923....M&S	.....	.....	5
FOREIGN GOVT'S.			
Brit. Exchequ. 3s, 1903 Q.-J	98¼	98¾	....
War loan, 2¾s, 1910. Q.-J	97¼	97¾	....
German 4s, '04-5. J J & A-O	101¼	101½	....
3½s, optional.....A-O	99	100	....
3s, of 1900 .....J-J & A-O	.....	87½	....
Swedish RR. 4-3½s, '20. F-A	99	100	....
Switzerland 4s, opt'l....J-D	103½	104½	....
3½s, optional.....J-D	94½	95½	....
United States of Mexico—			
5s, g., Ref'd'g, '44. Q.-Jan.	99	99½	....
5s, con. sil. l'n of '94. A&O	41	42	....
3s, Internal loan.....	26	27	....
CITY AND STATE BONDS.			
Amsterdam 4s, opt'l....J-D	100½	102	....
Berlin 3½s, optional.. J-J	96	96¾	....
Cologne 4s, opt'l, 1905. A-O	101½	102½	....
Frankfort 3½s of 1901 M&S	96	96¼	....
Hamburg 4s, yearly from 1903, optional 1909..J-J	102¾	103¼	....
Havana 6s, optional....J-D	100	101	....
Munich—4s, opt.....1911	101¾	102½	....
Vienna 4s, g, opt. 1910. A&O	.....	97	....
Zurich 4s, optional 1908, due 1920.. .....J-D	100¼	102	....
Baden (Gr. Duc'y) 4s. 1909	102½	103¼	....
Bavaria 4s .....M&N	102	102½	....
Saxony 3s.....A&O	85	85¾	....
CANADA—			
4s, Dom., Nov. 1, 1903. M&N	.....	106	....
Guelph—5s, 1910.....J&D	109	111	....
5s, £, Ry. deb., 1917..J&D	114	115	....
5s, Cons. debt deb, '20. J&J	116	117	....
Manitoba—			
4s, Drain'ge, J'ly 1, '29 J&J	.....	.....	3·45
Montreal—			
4s, May 1, 1925.....M&N	.....	.....	3 25
4s, reg., May, 1927. M&N	.....	.....	3·25
4s, May 1, 1933.....M&N	.....	.....	3·25
3½s, Rfg. May, 1939. M&N	.....	106	3·23
New Brunswick, Prov. of—			
4s, Apl. 16, 1921 A. 16 O. 16	.....	.....	3·20
4s, July 3, 1930...J. 3 J. 3	.....	.....	3·20
4s, Jan. 1, 1902-32...J&J	.....	.....	3·20
4s, Feb. 15, '02-32. F&A. 15	.....	.....	3·20
Nova Scotia, Prov. of—			
4s, July 1, 1919.....J&J	.....	.....	3·20
4s, Jan 1, 1920.....J&J	.....	.....	3·20
4s, May 1, 1920....M&N	.....	.....	3·20
Ottawa, City 5s, 1908. J&D	110	.....	....
5s, Sch., Dec. 30, 1909. J&D	110	.....	....
Quebec, City 4½s, 1914. J&J	108	.....	....
4½s, 1922.....J&J	111	.....	....
3½s, g., July, 1930...J&J	.....	101	3·45
Prov. 5s. 1908.....M&N	.....	.....	4

Bonds.	Bid.	Ask.	To Net.
Toronto—			
4s, Imp., Apr. 1, 1905. J&J	101	.....	....
4s, do 1910. J&J	104	.....	....
4s, Mar. 31, 1911....J&J	104	.....	....
4s, Apr. 1, 1916.....J&J	106	.....	....
GEORGIA			
4½s, ref'g, 1902 to '16. J&J	.....	.....	3⅛
4½s, Act of 1884-1915. J&J	.....	.....	3⅛
4½s, 1922.....J&J	.....	.....	3⅛
4s, July 1, 1926.....J&J	.....	.....	3⅛
3½s, May 1, 1915....M&N	.....	.....	3⅛
3½s, Jan., 1930.....J&J	.....	.....	3⅛
Atlanta—8s, July, '02..J&J	.....	.....	3·50
7s, Water, Jan. 1904. J&J	.....	.....	3·50
6s, Capitol, Jan. '14. J&J	.....	.....	3·50
5s, Red., Sept., 1915..J&J	.....	.....	3·50
4½s, Red., July 1916..J&J	.....	.....	3·50
4½s, Water, 1922 ....J&J	.....	.....	3·50
4s, Water, Jan., 1923. J&J	.....	.....	3·50
4s, g., Ref'd'g, 1928..J&J	.....	.....	3·50
Athens—5s, 1922.....M&N	.....	.....	3·75
5s, Water, Nov. 1901 M&N	.....	.....	3·75
Augusta—7s, 1903....J&J	.....	.....	3⅝
6s, 1915.....F&A	.....	.....	3⅝
6s, 1904..... J&J	.....	.....	3⅝
5s, 1921.....M&N	.....	.....	3⅝
5s, 1919.....F&A	.....	.....	3⅝
4½s. 1916 .....A&O	.....	.....	3⅝
4½s, Red., May 1, '24. M&N	.....	.....	3⅝
4½s, Red., Apr. 1, '26. A&O	.....	.....	3⅝
4s, 1927.....A&O	.....	.....	3⅝
3½s, April, 1930 ...A&O	.....	101¼	3·45
Columbus.—5s, 1909...J&J	* 106	.....	....
4½s, 1927.....J&J	* 109	.....	....
Macon—6s, Jan. 1910. Q-J	116	.....	....
5s, Market, Jan. 1918. Q-J	.....	.....	3·90
4½s, 1926 .....Q-J	* 109	.....	....
Rome—5s. F'd., Jan., '12 J&J	* 105	.....	....
4½s, 1926.....J&J	* 101	.....	....
4s, Sewer, 1907-20....J&J	.....	.....	4⅝
Savannah—5s, 1909....Q-F	* 108½	109½	....
5s. 1913.....Q-J	* 112	114	....
Summerville—			
5s, g., Nov., 1927..M&N	* 110	.....	....
Waycross—5s, g., 1929. J&J	.....	113⅛	....
IDAHO			
6s, 1905.....J&J	.....	.....	3·30
5s, 1905-1915.....J&J	.....	.....	3·30
Bannock Co.—			
6s, Jan., 1910.....J&J	.....	111½	4·50
Bear Lake Co.—			
5½s. Sept., 1910 to 1920.	.....	.....	4·50
Kootenai Co.—			
6s, g., Fdg., '07-'8-'12. J&J	.....	.....	5¼
Mountain Home—			
8s, Sch., Jan. 1904-08 Jan	.....	.....	5·50
Nez Perce Co—			
6s. g., Ref. 1915.....	.....	.....	5·50
ILLINOIS			
Charleston—			
5s, Ref'd'g, 1901 to 1915	.....	.....	3·50
4½s, July 1, 1917.....	.....	.....	3·50
Chicago—			
6s, Imp., Dec. 31, 1901 to '04	.....	.....	4·25
5s, Hyde P. water, '04. J&J	.....	.....	3·25
5s, Town of Lake, water, April 1, 1902.....J&J	.....	.....	3·25
4s, T'n of L., wat., '07 J&J	.....	.....	3·15
4s, g., River Imp., 1914 J-J	.....	.....	3·10
4s, g., Ref'd'g, 1915..J&J	.....	.....	3·10
4s, W'ld's Fair, 1921. J&J	.....	.....	3·15
3-65s, Water, J'ly '02. J&J	.....	.....	3·10
3½s, Water, July '09. J&J	.....	.....	3·10
3½s, g., July 1, 1919. J&J	.....	.....	3·10
Chicago Heights—			
6s, 1914.....M&S	.....	.....	4
Chicago Sanitary Dist.—			
5s, Nov. 1, 1901 to '07 M&N	.....	.....	3·40
5s, Jan. 1, 1907. ..J&J	.....	.....	3·40
5s, July 1, 1911-12...J&J	.....	.....	3·40
4½s, Jan. 1, 1902 to '15 J&J	.....	.....	3·40
4½s, Jan. 1, 1915....J&J	.....	.....	3·40
3½s, June 30, 1918..J&D	.....	.....	3⅜
Cook Co.—			
4s, Ref., 1901 to '20. M&N	.....	.....	2·05
Macoupin Co.—4½s, '03 J&J	.....	.....	3·30
Moline—4s, Sch., 1914-19..	.....	.....	3·30
Morgan Co.—4s, 1907. Opt	.....	.....	4
No. Chicago—4½s, Water, Oct. 1, 1910-1920...A&O	.....	.....	3⅝
Peoria, 4½s, Nov. 1, 1915..	.....	.....	3·25
Peoria Twp.—5s. 1910. J&D	.....	.....	3⅜
Quincy—5s, 1902.....Sept	.....	.....	3⅜
4½s, Ref., July, 1908. J'ly	.....	.....	3⅜
4s, Ref., 1911 to '17. J'ly 1	.....	.....	3⅜
Rockford—5s, 1903-4.....	.....	.....	3·25
4½s, City, Mch., '07. M&S	.....	.....	3·25
Springfield—			
5s, Ref'd'g, Sep. 1, '06. Sep.	.....	.....	3·30
3½s, Ref'g., Sept., '20. Sept	.....	103·66	3·25
Tazewell Co.—			
4s, July, 1901-10, July 1.	.....	.....	3·20
West Chic.—5s, 1910...J&J	.....	.....	4
White County—			
4½s, Ref'g, 1904-'18. J&J	.....	.....	3·75
Wilmette—5s, 1901 & 1902.	.....	.....	3·75
INDIANA			
3½s, Fund'g, 1910-15. M&N	.....	.....	3·00
3s, June 18, 1901-'09. J&D	.....	.....	3·00
Allen Co.—3½s, 1919. M&N	.....	.....	3·20
Clay Co.—5s, Nov. '01 to '08	.....	.....	3⅝
4½s, T. Rd., 1901-19. M&N	.....	.....	3⅞
Covington—6s, F'g, '03 to '08	.....	.....	3·80
Dunkirk—6s, March, 1903.	.....	.....	4
Evansville—6s, 1912. J&J	.....	.....	3⅞
5s, Jan. 1, 1912.....J&J	.....	.....	3·75
4½s, Jan. 1, 1912....J&J	.....	.....	3·75
4s, July 1, 1912.....J&J	.....	.....	3·75
Fort Wayne—3½s, 1920...	.....	.....	3·25
Indianapolis—			
6s, Apr. 15, 1901 to 1904.	.....	.....	3·20
5s, July 1, 1902.....J&D	.....	.....	3·20
4s, School, 1903-26..J&J	.....	.....	3·15
4s, School, July 1, '26. J&J	.....	.....	3·15
Jay Co.—3½s, '08 to '10. J&D	.....	.....	3·20

Bonds.	Bid.	Ask.	To Net.
Jeffersonville—			
5s, Refdg, Apr. 1910. A&O	.....	.....	3·40
3½s, Ref'd'g, Nov. 1, 1925	.....	.....	3·40
Johnson Co.—			
4s, F'nd., 1901 to '12. J&J	.....	.....	3·25
Lake Co.—			
5s, Road, 1901-'07	.....	.....	4
4½s, Road, Nov. 15, '02-19	.....	.....	4
Logansport—			
4s, Ref'd'g, 1905-15. M&N	.....	.....	3·30
Marion—4½s, 1907-17. J&D	.....	.....	3·50
Marion Co.—4s, Ref'g..1927	.....	.....	3·20
3½s, F'd'g., 1901-29. J&D	.....	.....	3·20
New Albany—			
5s, July 1, 1915.....J&J	.....	.....	3⅞
Orange Co.—5s, 1901 to '08.	.....	.....	3⅝
Richmond—6s, 1901-8. J&J	.....	.....	3·50
4s, Funding, Feb. 1, 1902.	.....	.....	3·50
South Bend—6s, 1908. M&N	.....	.....	3·50
5½s, Nov. 1, 1904...M&N	.....	.....	3·37
5s, Aug. 1, 1908.....F&A	.....	.....	3·37
4s, Jan, 2, 1919.....J&J	.....	.....	3·37
Sullivan Co.—			
6s, Drainage, '04-14. J&J	.....	.....	4·25
5s, Road, 1901 to '06. Nov.	.....	.....	4
Terre Haute—			
5s, 1905.....M&N	.....	.....	3·25
4½s, 1901 to 1909..J&J	.....	.....	3·25
4s, Fdg, May 1, 1915 M&N	.....	.....	3·25
Vanderburg Co.—			
5s, C. H., 1910.....J&J	.....	.....	3·20
5s, C. H., Jan. 1, '18. J&J	.....	.....	3·20
Vigo County—			
4½s, T. Rd., 1901-19. M&N	.....	.....	4
3½s, Funding, 1919. J&J	.....	.....	3·20
Vincennes—4½s, Rfd. 1913	.....	.....	3·60
Washington Co.—			
5s, Road, '01 to '07, Nov. 15	.....	.....	4
Wayne Co.—4½s, '01-'4. F&A	.....	.....	3·20
Wells Co.—4½s, '01-05 M&N	.....	.....	3·30
West Indianapolis—			
6s, Fund., 1902-10..M&N	.....	.....	4
IOWA			
Burlington—			
6s, Nov. 1, 1902....M&N	103	.....	....
4s, Rfg, June, 1901-06 J&D	100	.....	....
Cedar Rapids—			
4½s, J'nel, 1901-'05. J&D	101	102	..
4s, July 1, 1901-'19..J&D	.....	.....	3·50
Council Bluffs—			
6s, Aug. 1, 1903.....F&A	.....	.....	3⅝
5s, Sch., June 1, 1902. J&D	.....	.....	3⅝
4½s, Ref'g, 1903-18. A&O	.....	.....	3·50
Davenport—			
6s, Paving, Oct., '03. A&O	.....	103	5
Des Moines—			
4½s, Sch'l, 1901-06. M&N	.....	.....	3·20
4s, Fund'g, May, '16. M&N	.....	.....	3·20
3½s, Dec., 1905 to 1916.	.....	.....	3·20
Dubuque—			
4s, Ref'd'g, Apr., 1916...	.....	.....	3·45
4s, Refd'g, Feb. 1, '17. F&A	.....	.....	3·45
Johnson Co.—			
3½s, 1904 to 1909.....	.....	.....	3·25
Lee Co.—3¾s, Refunding..	.....	.....	3·30
Ottumwa—			
4½s, Refdg, 1916-17. A&O	.....	109⅜	3·80
Oxford—6s, 1905.....A&O	.....	104	5·50
Polk Co.—3½s, Court H., Oct. 1, 1907 to '10..A&O	.....	.....	3·30
Pottawattamie Co.—			
4½s, Fund., 1901 to 1905.	.....	.....	3·25
Sac Co.—3½s, 1901-'10. J&J	.....	.....	3·40
Sioux City—5s, 1907-1917.	.....	109	....
Woodbury Co.—			
3½s, Refunding, 1914 ...	.....	.....	3·30
KANSAS			
4s, Refund., 1902 .....J&J	102	.....	....
Atchison—4s, R., 1913. J&J	96	100	4
Atchison Co.—			
5s, Ref'd'g., 1916....J&J	.....	.....	3·75
4s, Ref., 1914-1929...J&J	100	105	3·55
Chautauqua Co.—			
5s, Refund'g., 1917. A&O	105	108	4⅜
Coffeyville—6s, 1905. .J&J	102	107	4·75
Emporia—			
4½s. Ref'd., 1919-29. F&A	.....	.....	3·50
Jackson Co.—			
5s, Rfdg, 1908-1928. J&J	.....	.....	4·00
Kansas City—			
6s, Ref., Oct. 1, 1915. F&A	.....	.....	4·25
5s, Jan. 1, 1917.....	.....	.....	4·12
Leavenworth—			
6s, July 1, 1909-11..J&J	112	116	4·00
5s, July 1, 1909.....J&J	106	108	4·00
4s, Ref., July 1, 1914 J&J	96	100	4·00
Lyon Co.—4½s, Refunding, 1910.....J&J	.....	.....	3·50
4s, 1904-1919..... J&J	108	110	3·50
Salamanca Township—			
6s, RR. Aid, 1916, Opt...	95	100	6·00
Sedgwick Co.—			
5½s, Refdg, 1910...F&A	115	118	3·75
5s, C'rt H., 1908-'09. J&J	.....	.....	3·75
5s, Fund., J'ly, '15-25. J&J	112	115	3·75
Shawnee Co.—			
7s, June 1, 1902 ....June	.....	.....	3·75
4s, C. H., May 1, '24. M&N	101	104	3·75
Sumner Township—			
8s, Dec. 20, 1909.....	110	115	6·00
Topeka—			
6s, July 20, 1905.....J&J	110½	111¾	3·50
5s, Aug. 10, 1912 ....J&J	113½	114½	3·50
3½s, Ref'd'g., 1919..J&J	101	103½	3·50
Wichita—			
6s, June 1, 1918.....J&D	118	121½	4·25
5s, Sch., July 1, 1905. J&J	103	104	4·25
KENTUCKY			
4s, g., June 1, 1905...J&D	102	.....	....
Allen Co.—			
New 6s, 1907..... J&J	95	100	....
Ashland—			
6s, Sch. Ref'd'g, '07. J&D	.....	.....	4
5s, Fdg, Sept., 1909-14...	.....	.....	4
Bowling Green—4s 1918..	.....	.....	3·50

*Flat price.

Bonds.	Bid.	Ask.	To Net.
Boyd Co.—6s, Rf.'01-04 J&D	.....	.....	4·00
Christian Co.—5s, 1927....	.....	.....	3·50
Covington—			
5s, Fd., Aug., '10-20 F&A	.....	.....	3·15
4s, Reser. & W.W., '28, J&J	.....	.....	...
Frankfort—4½s, 1917-27..	.....	.....	3⅝
Franklin Co.—6s, Bridge, Aug. 1, 1903-23.....F&A	.....	.....	3·75
5s, 1902.....A&O	.....	.....	3·75
5s, Fund., July 1, '08. July	.....	.....	3·75
4½s, Ref'd'g, Jul. 1, '18 J&J	.....	.....	3·75
4s, Ref'g, July 1, '19. J&J	.....	109	3·35
Henderson—			
4s Fund., 1927.....M&N	102	.....	....
Lexington—6s, 1913..F&A	.....	.....	....
5s, RR. aid, 1918...M&N	98	100	....
Louisville—			
7s, 1901.....A&O	100	101	....
7s, 1903, Var.	106	107	....
5s, Park, Aug. 1, '11. F&A	114	115	....
4s, g., Ref'g, Sept. 15, '10.	104	106	....
4s, Municip., 1928..Quar.	114	116	....
4s, Park, 1930.....J&J	114	117	....
4s, Ref'g, July 1, 1937 J&J	118	120	....
3½s, g., Ref'g, 1940. M&N	109	111	....
Madison Co.—			
4½s Turnpike, 1904 to '18	.....	.....	....
4s, Ref'g, 1918-1938. J&J	.....	.....	....
McCracken Co.—			
5s, Ref., Mar. 1, '03-33. M-S	.....	.....	4·25
5s, Ref., Mar. 1, '13-33. M-S	.....	.....	4·25
5s, Ref., Mar. 1, '23-33. M-S	.....	.....	4·25
Newport—			
7 3/10s, Water, M'y '03. M&N	.....	.....	3·25
5s, Defic., July, 1904. J&J	.....	.....	3·25
5s, St. imp., Jan. '19. J&J	.....	.....	3·25
4s, Bridge, July, 1911 J&J	.....	.....	3·25
Owen Co.—			
5s, Fund., Sep. 1, '03. M&S	.....	.....	3·65
6s, Refg, Feb. 1, '12-17 F&A	.....	.....	3·75
Owensboro—			
4s, Jan., 1915-1930..J&J	.....	.....	3·50
Pendleton Co.—			
5s, 1910.....J&J	.....	.....	3·75
Scott Co.—5s, 1918....J&J	100	.....	....
4s, Ref'd'g July 1, '01-'21	100	.....	....
Shelby Co.—6s, 1901..J&D	100	.....	....
6s, C. & O. 1911.....A&O	100	.....	....
Spencer Co.—6s, 1911. A&O	100	.....	....
LOUISIANA			
4s, New consols., 1914. J&J	* 108⅝	108⅞	....
Atchafayla Dist. Levee—			
5s Refunding, 1949. M&S	* 115	117	....
Bossier Dist. Levee—			
6s, 1922.....M&N	* 117½	121½	....
Caddo Dist. Levee—			
6s, 1922.....J&D	* 117½	121½	....
Fifth Dist. Levee—			
6s, 1911.....F&A	* 101	101½	....
6s, 1913.....F&A	* 104½	106½	....
5s, 1950.....	* 114	116	....
Lafourche Dist. Levee—			
6s, 1913.....J&J	* 105	106	....
Lake Borgne Dist. Levee—			
6s, 1912.....M&N	* 106	110	....
New Orleans—			
7s, g., O. S. & G. S., '22 J&J	* 135	.....	....
5s, Premium.....J&J	* 219½	219¾	....
5s, Prem. (dr. num.) .J&J	* 259	.....	....
4s, Const., 1942.....J&J	* 110	110¼	....
Orleans District—5s..M&S	* 106	.....	....
Pontchartrain District—			
C, 6s, 1912.....	* 109	112	....
D, 6s, 1944.....	* 133½	136	....
Red River A. & B.B. Dist.—			
6s, 1912.....	* 103	106	....
5s	* 116	117	....
Tensas Basin Dist.—6s, '07.	* 100½	.....	....
MAINE			
6s, June 1, 1919.....J&D	127	128½	3
4s, July 1, 1917.....J&J	111¾	113	3
3s, Oct. 1, 1922.....A&O	100	.....	3
Aroostook Co.—			
4½s, July 1, 1915....J&J	111	112	....
4s, C. H., June, 1915. J&D	104	.....	....
Auburn—			
4s, July, 1917.....J&J	109	.....	....
Bangor—			
6s, 1905 .....J&J	110	.....	....
4s, Nov. 1, 1914....M&N	108	.....	....
3½s, Wat., 1904 to '10. J&J	101	103	....
Bath—			
4½s, Mun., July, '07. J&J	106	.....	....
4s, Ref'dg., July, '21. J&J	109	.....	....
Belfast—			
4s, Refunding, 1918. F&A	108	.....	....
East Livermore—			
3½s, Sch., 1910 to '19. J&J	100	.....	....
Houlton—			
4s, Fund, 1917.....A&O	107	.....	....
Lewiston—			
6s, July, 1901.....J&J	101	.....	....
5s, April 1, 1917....A&O	122	.....	....
4s, 1903.....J&J	101	.....	....
4s, g., Oct., 1927....A&O	.....	115¾	3·15
Portland—			
6s, Sept. 1, 1907.....M&S	117	.....	....
4s, Mar., 1905.....M&S	.....	.....	3·10
4s, g., Ref., July 1, '12. J&J	.....	.....	3·07
4s, g., Mar. 1, 1916..M&S	.....	.....	3·07
Rumford—4s, 1909-1919...	.....	.....	3·20
Washington County—			
4s, Jan., 1923-1928..J&J	108	.....	....
Waterville—4s, g., 1927...	110	.....	....
Westbrook, 4s F'g, '12. J&D	.....	107½	....
Yarmouth—4s, g., 1915....	106	.....	....
MARYLAND			
3½s, Jan., 1911.....J&J	103½	.....	....
3s, Jan. 1, 1903.....J&J	101½	.....	....
Annapolis—			
5s, Sch., 1903 to '28..J&D	103	.....	....
Baltimore—			
5s, July 1, 1916.....M&N	125½	126½	....
4s, Nov. 1, 1925....M&N	118	.....	....
4s, Water, 1926.....M&N	118	.....	....

Bonds.	Bid.	Ask.	To Net.
Baltimore (Concluded)—			
3½s, Jan. 1, 1922....J&J	110	.....	....
3½s, July 1, 1930....J&J	113¼	113¾	....
3½s, July, 1940.....J&J	114½	115½	....
3½s, Mar., 1945....M&S	114	.....	....
3½s, Jan. 1, 1927....J&J	101	101½	....
Frederick Co.—			
3½s, 1920-1940.....J&J	101½	.....	....
Laurel—5s, 1915.....J&J	.....	.....	3⅞
4s, Water, 1941.....	.....	104	3·80
Pocomoke City—5s, '28. J&J	.....	.....	4·40
Takoma Park 4s, May, 1930	.....	105·63	3·70
MASSACHUSETTS			
3½s, g., July, 1901.....J&J	.....	.....	2·85
3½s, g., April 1, 1920. A&O	.....	.....	2·85
3½s, Gold, Nov. 1923..M&N	.....	.....	2·85
3½s, g., July 1, 1935...J&J	.....	.....	2·85
3½s, Water, 1938.....J&J	.....	.....	2·85
3s, g., April 1, 1909....A&O	.....	.....	2·85
3s, g., April, 1915.....A&O	.....	.....	2·85
3s, g., Apr. 1, 1929.. .A&O	.....	.....	2·85
3s, g., May, 1929.....M&N	.....	.....	2·85
3s, g., April, 1930.....A&O	.....	.....	2·85
3s, g., March, 1936. ..M&S	.....	.....	2·85
3s, g., July 1, 1939....J&J	.....	.....	2·85
3s, g., July, 1940.....J&J	.....	.....	2·85
3s, g, Water, Jan. 1, '41. J&J	.....	.....	2·85
Amherst—4s, g., 1920. J&J	112	113	....
Arlington—4s, 1904..M&N	102½	.....	....
4s, Jan., 1922.....J&J	112	.....	....
4s, Nov., 1947.....M&N	120½	121	3·15
Attleborough—			
4s, Water, July 1, 1924 J&J	113½	114½	....
4s, g., July, 1926 ....J&J	114	115	....
Belmont—4s, June '17. J&D	110	.....	....
Boston—			
6s, Apr., 1903..... A&O	.....	.....	3·05
5s, April 1, 1903....A&O	.....	.....	3·05
5s, g., Oct. 1, 1906..A&O	.....	.....	3·05
4s, Apr., 1903.....J&J	.....	.....	3·05
4s, July 1, 1912.....J&J	.....	.....	3·05
4s, Water, 1919.....A&O	.....	.....	3·05
4s, Park, 1920.....J&J	.....	.....	3·05
4s, July, 1936.....J&J	.....	.....	3·05
3½s, reg., Apr., 1902. A&O	.....	.....	3·05
3½s, Wat., Ap. 1, '17. A&O	.....	.....	3·05
3½s, Reg., July, 1919. J&J	.....	106⅝	3·05
3½s, Oct., 1936 ....A&O	.....	.....	3·05
3½s, Reg., Apr. 1938. A&O	.....	.....	3·05
3s, 1917.....A&O	.....	.....	3·05
Brockton—5s, 1910...A&O	.....	.....	3⅛
4s, April, 1903.....A&O	.....	.....	3⅛
4s, Apr., 1920.....A&O	.....	.....	3⅛
4s, May, 1927.....M&N	.....	.....	3⅛
3½s, July 1, 1916....J&J	.....	.....	3⅛
Brookline—3·15s. '01 to '10	.....	.....	3·05
Cambridge—6s, 1904..J&J	.....	.....	3·05
4s, Aug., 1905.....F&A	.....	.....	3·05
4s, Water, July, 1919. J&J	.....	.....	3·05
3½s, City loan, 1909. J&J	.....	.....	3·05
3½s, Bridge, 1939...J&J	.....	.....	3·05
Chelsea—4s, Oct., 1907. A&O	104	.....	....
4s, Oct., 1925.....	.....	116½	...
4s, Park, Oct., 1936. A&O	118	.....	....
Chicopee—4s, g., 1920. J&D	112	.....	....
Danvers—			
4s, School, 1906 to '13 J&J	.....	.....	3⅛
Everett—4s, Sew. '29..M&S	114½	.....	....
Fall River—6s, 1906..M&N	.....	.....	3·10
5s, May 1908.....M&N	.....	.....	3·05
4½s, Oct. 2, 1913....A&O	.....	.....	3·05
4s, Oct., 1914 .....A&O	.....	.....	3·05
4s, June, 1923.....J&D	.....	.....	3·05
3½s, Feb., 1930.....F&A	.....	.....	3·05
Fitchburg—6s, 1905...J&J	112	.....	....
4s, Reg., June, 1914. J&D	109	.....	....
4s, Reg., Apr. 1, 1922. A&O	113	.....	....
Gloucester—4s, 1908..J&J	.....	.....	3·15
4s, Mun., May, 1906..M&N	.....	.....	3·15
Haverhill—4s, Oct. 1, 1902.	101	.....	...
4s, Dec. 1, 1912.....J&D	108	.....	....
4s, Dec., 1927.....J&D	114	.....	....
Holyoke—			
4s, g., Sept. 1, 1908. M&S	105½	.....	....
4s, g., Jan., 1927.....J&J	114½	.....	....
3½s, May, 1913 .. M&N	.....	110¼	3·05
Lawrence—6s, 1906..A&O	114	.....	3·12
4s, July 1, 1924.....J&J	112	.....	....
4s, July, 1904.....J&J	102½	.....	....
3½s,, Nov., '01 to '10. M&N	.....	.....	3·10
Leominster—4s, g., 1926...	111	.....	....
4s, Feb., 1914.....	107	.....	....
Lincoln—4s, June, 1917....	110½	.....	....
4s, 1905 to 1914.....	106	.....	....
Lowell—4½s, 1903....M&N	.....	.....	3·10
4s, Oct., 1920.....A&O	.....	.....	3·10
3½s, Feb., 1904.....F&A	.....	.....	3·10
Lynn—5s, Jan. 1, 1905. J&J	107½	.....	....
4s, Reg., Oct., 1907..A&O	105	.....	....
4s, Ref'dg Water, '21. J&J	112½	.....	....
4s, July, 1925.....J&J	114	.....	....
4s, Apr., 1917.....A&O	110½	.....	....
4s, July, 1927.....J&J	115	.....	....
3½s, May 1, 1905...M&N	101	.....	....
Malden—			
4s, June, 1901 to '05. J&D	.....	.....	3⅛
4s, July, 1911.....J&J	107	.....	....
4s, May, 1924.....M&N	114	.....	....
4s, July, 1947 .. ..J&J	120	.....	....
3½s, July 1, '02 to '10. J&J	.....	.....	3·10
Manchester—3½s, '01 to '08	.....	.....	3·15
Marlborough—			
4s, Coup., gen. l'n A. 1915	110	.....	....
4s, July, 1926.....J&J	115	.....	....
Medford—			
4s, Oct., 1914 .....A&O	109	.....	....
4s, May, 1917 .....M&N	110	.....	....
4s, Feb., 1930.....F&A	115	117½	....
Melrose 4s, June, 1924. J&D	113	.....	....
Methuen—			
4s, Aug., 1910.....F&A	106	.....	....
4s, Feb., 1928.....F&A	113	.....	....
Middlesex Co.—			
4s, Dec., 1902.....J&D	101	.....	....
4s, Dec. 1, '06 to '15. J&D	.....	.....	3·10
4s, 1916 to 1921.....J&D	.....	.....	3·10

Bonds.	Bid.	Ask.	To Net.
Natick—			
4s, July, 1926.....J&J	114	.....	....
Needham—4s, Sept., 1924.	113½	.....	....
4s, Sept., 1923	113	.....	....
New Bedford—7s, '09 A&O	126	.....	....
5s, Oct. 1, 1903.....A&O	104½	.....	....
4s, g., March, 1907 M&S	104½	.....	....
4s, Wat., Apr. 1, '26. A&O	115	.....	....
3½s, June 1, 1920..J&D	.....	107	3·05
Newton—6s, 1905.....J&J	112	.....	....
5s, July 1, 1906.....J&J	109	.....	....
4s, Sch., Aug., 1915. F&A	110	.....	....
4s, Water, Mar., 1928. M&S	115½	.....	....
4s, Aug., 1935.....F&A	117½	.....	....
Northampton—			
4s, School, Jly 1, 1915. J&J	110	.....	....
4s, April, 1921.....	112½	.....	....
Pittsfield—			
4s, Sch'l, May 15, '01 to '24	.....	.....	3·15
3½s, Aug. 15, '01-10. F&A	.....	.....	3·10
Quincy—4s, May, 1901-05.	.....	.....	3·10
4s, 1901 to 1937....M&N	.....	.....	3·10
3½s, Apr., 1902 to 1930.	.....	.....	3·08
Rockport—4s, 1918...M&N	108	.....	....
Salem—5s, 1904.....J&J	105	.....	....
4s, June, 1913.....J&D	108	.....	....
Somerville—			
5½s, July 1, 1906....J&J	.....	.....	3·10
4½s, g, Oct. 1, 1902. A&O	.....	.....	3·10
4s, July, 1901 to 1919. J&J	.....	.....	3·10
Springfield—			
7s, Apr. 1, 1903.....A&O	.....	.....	3·10
6s, Water, Apr. 1, '05. A&O	.....	.....	3·10
4s, Sewer, July 1, '06. J&J	104	.....	3·10
4s, g., Wat., Ap. 1, '13. A&O	109	.....	3·10
4s, g., Sch., Jan., 1917. J&J	110½	.....	3·10
3½s, g., May, 1907. M&N	102	.....	3·10
3½s, g., July, 1901 to '18	100	100¼	....
Taunton—4s, 1905....J&D	103	.....	....
4s, Dec, 1906.....J&D	104½	.....	....
4s, C. Hall, Dec. '15. J&D	110	.....	....
4s, June, 1917.....J&D	111	.....	....
4s, June, 1927.....J&D	114	.....	....
4s, June, 1, 1907....J&D	104	.....	....
Wakefield—4s, 1902 to '10.	.....	.....	3·10
4s, Munic., '15 to '24. A&O	.....	.....	3·10
Waltham—4½s, 1906. A&O	106	.....	....
4s, Sewer, Oct. 1, '11. A&O	107½	.....	....
4s, Jan, 1927 .....J&J	114	.....	....
3½s, July, 1920.....J&J	.....	106⅜	3·10
Ware—4s, Sept., 1904.....	.....	.....	3·20
4s, Sept., 1911.....	.....	.....	3·20
Watertown—4s, 1906. M&N	104	.....	....
Webster—4s, 1913-1923....	.....	.....	3·20
Westfield—4s, 1906 to '22..	.....	.....	3·20
3½s, J'ne 1, '01 to '29. J&D	.....	.....	3·15
Winchester—3½s, 1905-'09	.....	.....	3·10
Winthrop—			
3½s, Nov., 1908.....	102	.....	....
Woburn—4s, Apr., '02 A&O	100½	.....	....
4s, April, 1907.....A&O	.....	105	3·15
Worcester—5s, 1906..J&D	.....	.....	3·10
4s, Jan 1, 1912.....J&J	108	.....	....
4s, July 1, 1928. ....J&J	116	.....	....
4s, Apr., 1938.....A&O	119	.....	....
3½s, June 1, 1929...J&D	107	.....	....
Wrentham—4s, Apr., '01-'08	.....	.....	3·15
4s, July, 1914.....	108	.....	....
MEXICO.			
See Foreign Gov'ts, p. 39.			
MICHIGAN			
Alpena Co.—5s, 1915 to '32	.....	.....	3·50
Battle Creek—			
5s, Sewer, Oct., 1910. A&O	.....	.....	3·50
5s, Water, Sept. 1, 1917...	.....	.....	3·50
3½s, Pav., Sep. 1, '13. M&S	.....	102·80	3·25
Bay City—4s, Ref'd'g. 1927	.....	.....	3·60
Bay County—			
5s, Fd'g, Dec. '07-8-9. J&D	.....	.....	3·50
4s, Ref'd'g, 1922 & 1927.	.....	.....	3·50
Detroit—			
7s, Water, Aug. 1, '04. F&A	.....	.....	3·10
6s, W. L., June, 1906. J&D	.....	.....	3·10
4s, Sewers, Ap. 1, '22. A&O	.....	.....	3·05
4s, Imp., July, 1926..J&J	.....	.....	3·05
3·65s, Pub. imp. 1918 J&J	.....	.....	3·05
3½s, Pub. imp. 1916. J&D	.....	.....	3·05
3½s, Pub. Imp., 1930. M&S	.....	.....	3·05
Escanaba—			
5s, School, 1909-14-19 J&J	.....	.....	3·70
Gladstone—4½s, '19..M&N	.....	106·73	4
Grand Haven—			
5s, Water, Jan. 1, '03. M&S	.....	102·61	4⅓
Grand Rapids—			
5s, C. Hall, July 1, '04. J&J	.....	.....	3·20
4½s, Wat., Jan. 1, '12. J&J	.....	.....	3·15
4s, School, Feb. 4, '07. F&A	.....	.....	3·15
4s, Market, reg., '16. M&N	.....	.....	3·15
Lansing—5s, Sept., 1908...	.....	112½	3·50
Manistee—			
4s, Water, 1901-'09..A&O	.....	.....	3·40
Marquette—			
4s, Ref., Jan. 1, 1910. J&J	.....	103⅜	3·55
Muskegon—			
4s, School, 1905-'09. M&S	.....	.....	3·50
Muskegon Co.—			
4½s, Ref'd'g, 1904 to '12	.....	.....	3⅞
4s, School, '01 to '09. M&S	.....	.....	3·30
Owosso—4s, R'g J'ly. '20. J-J	.....	.....	3·50
Port Huron—4s, Ref'd'g, '19	108	109	3·30
4s, Bldg., July 1, 1910...	105	106	3·30
3½s, Park, July 1, '20. J&J	.....	103·60	....
Roscommon Co.—			
5s, Fund,, 1919, Mar. 15..	.....	110	4·21
Saginaw—6s, June, 1908...	117	.....	....
5s, Water, 1905.....M&N	107	.....	....
4½s, Mar. 10, 1905. M&S	104½	.....	....
4½s, Wat., J'ly 18, '14. J&J	.....	.....	....
4s, Ref. wat., Apr. '07. A&O	103½	.....	....
4s, Sewer, July, 1918..J&J	.....	111	3·20
3½s, Water, ref., '20. M&N	102	.....	....
St. Johns—5s, 1909-'10. A&O	.....	105¼	4½
Sault Ste. Marie—			
6s, Water, Nov., '13. M&N	124	126	3·50
5s, Ref'g, Apr. 1, '17..A&O	117	119	3·75
4½s, Bdge., July 1, '20 July	.....	.....	3⅜

* Flat price.

Bonds.	Bid.	Ask.	To Net
Traverse City—			
5s,School,July 1,'06.J&J	103	104	4½
Wayne Co.—4s, May, 1910.	.....	107¼	3·15
3½s, May 1, 1914...M&N	.....	.....	....
West Bay City—			
5s, Bridges, 1909...M&S	.....	111·91	3·60
4s,R'f'd'g,July 1,'09.J&J	.....	104¼	3·45
4s, Water, 1929.....J&J	.....	109½	....
MINNESOTA			
6s, Ref. school certs., July 1, 1909. optional....July	.....	.....	3·25
4s, Ctfs. of Indt. July, 1901	.....	.....	3·20
3½s,State f'd.J'y 1,'21.J&J	.....	.....	3·10
Brainerd—			
6s,Ref'nd., May,'04.M&N	.....	.....	4¾
5s, Ref'd'g, 1917....A&O	.....	106½	4½
Breckenridge—			
5s, Funding, Jan., 1910.	103	103⅞	4·50
Cass Co.—5s, June 20, 1919	.....	108½	4·37
Clay Co.—6s, C. H., 1903...	.....	108½	3·60
Crow Wing Co...4s, 1919	.....	105½	3·63
Duluth—			
6s, Ref'd., Jan. 1,'08.J&J	110	113	....
5s, School, 1913....M&N	108	110	....
5, Nov., 1923.....M&N	112	114	
5s,g.,Wat.&Lig't,'26.J&J	.....	117	3·95
4½s, May 1, 1914..M&N	.....	107	3⅞
4½s, g., July 1, 1926.J&J	.....	110	3⅞
4s, g., Wat.& L't, '28.A&O	.....	107⅛	3·60
Hennepin Co.—			
4½s,C'urt-h.,Ap.'24.A&O	.....	.....	3¼
Itasca Co.—			
6s, Fund., 1905.....Sept.	.....	108	4·25
5½s, g., Fdg., 1919,June.	.....	117	4·20
Mankato—3½s,Wt,'19F&A	.....	103·55	3·25
Minneapolis—			
8s, May, 1905.....M&N	.....	.....	3·15
7s, RR. Aid,Nov.,'01.M&N	.....	.....	3·15
4½s, Park, July, '13.J&J	.....	.....	3·15
4½s, g., July, 1921..J&J	.....	.....	3·15
4s,Oct. 15,1917.....A&O	.....	.....	3·10
4s, May 15,1919....M&N	.....	.....	3·10
4s, g., July 1, 1925...J&J	.....	.....	3·10
4s, Jan., 1927.....J&J	.....	.....	3·10
3½s,Sch.,Jan.1,1929J&J	.....	.....	3·10
Moorhead—			
6s, g., water 1916.....	.....	112·37	5
Otter Tail Co.—5s.1904J&J	103¼	104⅛	4¼
Polk Co.—6s, 1908.....July	.....	.....	4
Ramsey Co.—5s, 1915.J&J	.....	.....	3·20
4½s,Refund'g,1905.M&S	.....	.....	3·20
4½s, Ct. H., 1916-17..J&J	.....	.....	3·20
St. Louis Co.—5s, 1908.J&J	.....	.....	4¼
St. Paul—7s,July,1903.J&J	.....	.....	3·25
6s,1904.....A&O	.....	.....	3·25
5s, Aug., 1904.....F&A	.....	.....	3·20
5s, April, 1909.....A&O	.....	.....	3·20
5s, C.H.& C.H., 1915.J&J	.....	.....	3·20
5s, Sch., May 2, '15.M&N	.....	.....	3·20
4½s, Sept., 1917.....M&S	.....	.....	3·20
4s, June, 1912.....J&D	.....	.....	3·15
4s, May, 1920.....M&N	.....	.....	3·15
South St. Paul—			
6s, B'dge, June 1,'21.J&D	.....	113½	....
Stillwater—			
5s. School, 1912-14.M&N	.....	.....	3·25
Winona—			
3½s,Sew.,July 1,'24.J&J	.....	104·14	3·25
MISSISSIPPI			
6s, State, Jan. 1, 1907..Jan	.....	.....	4
4s, State, Jan. 1, 1919...Jan	100	102	....
5s, State, 1901-1906...J&J	100	.....	....
Greenville—8s, Sept. 1, '07	.....	.....	....
6s, Jan. 1, 1928.....J&J	.....	.....	5
Madison—6s,R,'02-22.J&D	.....	.....	5
Meridian—			
6s, Paving, 1917....A&O	.....	.....	5·50
6s, Paving, Apr. 1, 1926.	.....	.....	5·50
Miss. Levee Dist.—			
5s, Refunding, 1909-1924	108¼	.....	....
Vicksburg—			
5s, RR. aid, 1916....F&A	.....	.....	5
Yazoo Delta Levee Dist.—			
6s, Im., J'ly 1,'17-'47.J&J	.....	.....	5·50
MISSOURI			
3½s,State f'd'g,Jan.,'08.J-J	100½	.....	....
Benton Co.—5s,'02-12.Feb.	101	.....	....
Blue T'w'p—7s, 1903..J&J	109	.....	....
Callaway Co.—5s,1907.Aug	100	.....	....
4s, 1902-'07-'17.....	100	.....	....
Carrollton—			
4s,Sew.&P.1902-'19.F&A	.....	.....	3·65
Cass Co.—4s, 1913.....Jan	100	.....	....
Clinton Co.—5s,'01-06.J&J	101	.....	....
Columbia—5s, '01-'11.M&S	102½	.....	....
Dade Co.—5s, Fg.,1904-'14	100	105	....
4s,R.,J'ly1,'09-19,Feb.1.	.....	101¼	3·50
Greene Co.—5s, Fd., '02-07	100	.....	....
Grundy Co.—5s,Ref.,'08-10	100	.....	...
Hannibal—4½s,'07-17A&O	99	.....	....
Henry Co.—4s,Ref.,'07.Oct.	100	.....	....
4½s, 1905-1915.....M&S	103	104	....
Jackson Co.—4s,'02-'09J&J	103	.....	....
Jefferson City—4½s,'07J&J	100	.....	....
JeffersonCo—4½,Rf.,'09-19	.....	.....	3·60
Kansas City—			
7s, park fund. certfs.B&C	105	110	....
5s,School,July,1901.J&J	100	.....	....
4½s,g.,Wat., July 1,1915	113	115	....
4s, School.....July, 1907	103	104	....
4s, City Hall.June1, 1910	103½	.....	....
3½s, School, 1919....J&J	102½	104	....
Kaw Township—			
7s, Jan., 1903.....J&J	109	.....	....
Laclede Co.—			
4s, 1908-18.....J&J	100	101	....
Lamar—4s, Sc. D.,'04,M&S	.....	102·28	3·50
Lincoln Co.—5s,Ref.,'03-05	103	.....	....
Mt.Pleas't Tw'p., Bates Co.			
4½s, Ref'd'g, 1902-1917.	100	101½	....
4½s,Ref., June 1,1907-17	101½	102½	....
Nevada—4s,S.D.,1920.J&J	.....	108¾	3·40
Pettis Co.-4s,Rf.03,8,13,18	100	103	...
Ralls Co.—4s, Ref., 1902-17	101	101½	...

Bonds.	Bid.	Ask.	To Net.
St. Joseph—			
6s, Funding, 1903...F&A	.....	107	3·50
4s, School, 1914.....A&O	102	105	....
St. Louis—			
6s, Prop'ty, cur.,'06.A&O	.....	.....	3⅛
6s, Park, gold, 1905.A&O	.....	.....	3⅛
4s, Renew.,ster.,'11.M&N	.....	.....	3½
4s,Renewal,g.,1914.J&D	.....	.....	3·10
4s, Renewal, g., '18..J&J	.....	.....	3·10
3·65s,renew'l,g.,'07.J&D	.....	.....	3·10
3·65s, renew., g.,'15.M&N	.....	.....	3·10
3½s, renew., g., '09..J&D	.....	.....	3·10
3½s, renewal, g.,'19.F&A	.....	.....	3·10
3½s,renewal, g.,'20.M&S	.....	.....	3·10
Schuyler Co.—			
5s, 1902.....M&S	100	102	....
5s, Sept., 1912.....M&S	106	111	....
Scotland Co.—			
4½s, '02-'07-'12-'17.J&D	.....	.....	3·95
Sedalia—4½s,R'f'd'g,'07-'27	102	103¾	....
4s,Ref.,July 1,1919..J&J	.....	107·15	3·50
Sullivan Co.—4s,June,1908	101	104	....
Springfield—5s,O't,'11.s-an	100	.....	....
4½s, May, 1911.semi-an.	100	.....	....
Vernon Co.—4½s, 1908-18.	.....	108½	3½
4½s, Ref., Sept., '18.M&S	.....	116·85	3·30
MONTANA			
Beaverhead Co.—5s.'09-'19	.....	.....	3·75
Bozeman—5s,W,'09-19J&J	.....	.....	3⅞
Cascade Co. Sch. Dist.No.1.			
6s, gold, Mar. 1, 1905-15.	.....	.....	3·75
4s, CourtH.,Jan.1'21J&J	.....	.....	3⅝
Custer Co.—6s,Jan. 1, 1915	.....	.....	4
Deer Lodge Co.—			
5s, 1909-1919	.....	.....	3·75
Great Falls—6s,g,S.,'05-15	.....	.....	3·75
6s, School,July 1,'16.J&J	.....	.....	3·75
5s, Water, 1908-13-18....	.....	.....	3·75
Helena—5s, Sch Dis. No. 1,			
July 1, 1901-1910....J&J	.....	.....	4
Jefferson Co.—4½s,R,'14-19	.....	.....	3·75
Lewis & Clarke Co.—			
5½s, C. H. g.,July,1901-7	.....	.....	3·75
5½s, C. H. g., July,'08-'15	.....	.....	3·75
Missoula Co.—			
6s.g., Refund., 1916.J&J	.....	.....	3·75
Silver Bow Co.—			
5s, Fd. July 1, 1912..J&J	.....	.....	3·75
Yellowstone Co.—			
5s, Refdg, 1908-18 ..J&J	.....	.....	3·75
NEBRASKA			
Alma—6s,1901to1909.Aug.	.....	100	6
Blair—4s, 1909-19.....J&J	.....	102¼	...
Creighton—7s,1914.....	.....	103·51	6
Dodge Co.—			
4s, Ref'd'g, 1909-'19.M&S	.....	102·65	3·65
Douglas Co.—5s, 1907.J&J	.....	111	3·25
5s, 1911.....J&J	.....	.....	3·25
Fremont Prect.(Dodge Co.)			
4s, Ref., 1909-1919.M&S	.....	102·73	3·65
Grand Island—			
6s,Water,Nov.1,'05.M&N	.....	.....	4·50
5s, Refdg, 1903-18 ..J&J	.....	.....	4½
Lincoln—			
6s, July 1, 1902-'12..J&J	.....	.....	4
5½s,Fd.Sept.1, 1912.Sept	.....	.....	4
5s, July 1,1902-1912.J&J	.....	.....	4
5s,Sch.Dist,1907-17 M&N	.....	....	4
4s,Ref'g,1909-'19....M&S	.....	.....	4
Norfolk—			
4½s,R'f'd'g,1909-19.M&S	.....	.....	4
Omaha—			
5s, Paving, 1905....F&A	105	107	3·50
5s, Funding, 1905...J&D	105	107	3·50
5s, SchoolDist., 1908J&J	109	110	3·40
5s City Hall, 1912...F&A	114½	116	3·25
4½s, July, 1910.....J&J	107	108¼	3·40
4½,s, Oct., 1917.....A&O	111	114	3·40
4s, Funding, 1918 ..M&S	106	108	3·40
4s, Sch. D., 1919....J&J	107	108¾	3·35
South Omaha—			
6s, Ref'd'g, Oct. 1, 1904..	.....	106½	4·25
5s, June, 1915.....J&D	.....	109	4¼
NEW HAMPSHIRE			
6s,Mun.war.,Jan.1905.J&J	.....	.....	3·05
4s, Lib'y, July 1, 1911..J&J	.....	.....	3·05
Berlin—4s, Ref., 1917, M&N	107	.....	....
Claremont—4s, 1909..J&J	105	.....	....
Concord—4s,Jan.1922.J&J	109	.....	...
3s,Ref.Wat,Nov'21.M&N	.....	101	...
Dover—			
4s, July, 1901 to 1916....	.....	.....	3·15
4s, Apr. 1, 1907.....A&O	104¼	105⅜	3·10
4s, July, 1903.....J&J	101½	.....	..
Farmington—4s, Ref.'08-18	.....	.....	3·40
Haverhill—4s, Fund., 1903	.....	.....	3·40
4s, Funding, 1904 to 1913	.....	.....	3·40
Hillsborough—4s, 1904-14.	.....	.....	3·40
Keene—4s, July, 1904.J&J	102	.....	....
Laconia—4s, July, 1921...	110	.....	....
4s, Sewer, 1925.....A&O	111½	.....	....
4s, 1940.....A&O	115	.....	....
Manchester—			
5s,Water, Aug.1,'13.F&A	118	119	....
4½s, Nov. 1,1913...M&N	113	114	....
4s, B'ld'g, Jan., 1917.J&J	110	.....	....
4s, Water, Jan.1,'14.A&O	108	109	....
3½s,Fdg.,Apr.1,'19.A&O	.....	106	....
Nashua—6s, July, '01.J&J	103	104	....
4s,City, g., J'ne1,'13.J&D	107	108	....
4s, g., Oct., 1916...A&O	109	110	....
Portsmouth—			
4s, Nov., 1914.....M&N	107	108	....
Rochester—4s, June, 1922.	110	111	....
Rockingham Co.—			
4s, Fdg.,July 1,1905.J&J	102	103	....
Whitefield—4s,1914,op.J&J	.....	.....	3·50
Woodsville—4s, Sch. Dist.,			
1901 to 1919.....M&N	.....	.....	3·20
NEW JERSEY			
Asbury Park—			
5s, Water, J'ne 1,'24.J&D	.....	.....	3·65
5s, Water,Jan. 1,' 27. J&J	.....	.....	3·65

Bonds.	Bid.	Ask	To Net
Atlantic City—			
5s, 1925.....J&D	.....	.....	3·50
4½s,Ro'd,Jne1,1903J&D	.....	.....	3·50
4½s, g., Water, 1909..J&J	.....	.....	3·50
4½s, Road, Nov.,'19.M&N	.....	.....	3·50
4½s,Park,July,1929 J&J	.....	.....	3·50
4s, g., Water, 1930..J&J	111	112½	3·35
Atlantic Highlands—			
5s, reg., May 15,'06.M&N	.....	.....	3·75
4½s,g.,Wtr.J'ly1,'28.J&J	.....	.....	3·75
4s,g..Sewr,Jly1,1928J&J	.....	.....	3·75
Bayonne—5s, g., 1902..J&J	.....	.....	3·62
5s, gold, 1911.....J&J	.....	.....	3·62
4½s, gold, Sept., 1916 ...	.....	.....	3·62
4s, g. Tax, 1909.....	.....	102½	...
Camden—7s. 1906....M&N	.....	.....	3·15
4½s, Water, Jan.,'23.J&J	.....	.....	3·15
4s, Fl. debt, July,'11.J&J	.....	.....	3⅛
4s, Paving, 1929...M&N	.....	.....	3⅛
East Orange—			
5s, Dr'n'ge, N'v.1,'03M&N	.....	.....	3·45
East Rutherford—4s, 1929.	.....	119¼	3·45
Elizabeth—			
4s, Adj.,July 1, 1922.J&J	100	101	...
Englewood—3½s, '30.J&D	.....	.....	3·45
Essex Co.—4s, 1926..F&A	.....	.....	3·20
4s, g., Park, 1938....F&A	.....	.....	3·20
3·65s, Park, Aug. 1,'15-35	.....	.....	3·20
Franklin Township—			
4s, Road, 1914-1929.J&D	.....	.....	3·55
Hackensack—4s, g., Sewer,			
1902 to 1913.....F&A	.....	.....	3·62
Harrison—			
4s, Rfg., Jan. 1,1930.J&J	.....	109·15	3·50
Hoboken—			
5s,Redempt'n,1901.M&N	.....	.....	3·60
4s, Refunding, Feb.,1919	.....	.....	3·60
Hudson Co.—			
5s, Ref., Sept. 1,'05.M&S	.....	.....	3·30
4½s, g., R'd, 1924....J&J	.....	.....	3·25
4½s, Road, 1923.....J&J	.....	.....	3·25
Jersey City—7s, 1905..Var	.....	.....	3·75
7s, Water, 1904.....J&J	.....	.....	3·75
7s, Water scrip, 1902.J&J	.....	.....	3·75
7s,Imp.&gen.City'06J&J	.....	.....	3·75
7s, Water, 1908 .....M&S	.....	.....	3·75
7s, Water, 1913.....J&J	.....	.....	3·75
6s, April, 1904.....A&O	.....	.....	3·75
6s, Float'g, Feb.'09.F&A	.....	.....	3·75
5s, City Hall,'02-'12.F&A	.....	.....	3·65
5s, gold, Assess., 1923-24.	.....	.....	3·65
5s, Wat'r,J'ne 1,'21.J&D	.....	.....	3·65
5s,Assess,Apr.1916.A&O	.....	.....	3·65
5s, Water, 1916 ....A&O	.....	.....	3·65
4½s,Imp. op.to '02-3.J&J	.....	.....	3·70
4s, g.,TaxArrearage1903	.....	.....	3·70
4s,g,Library,Apr.'28.A-O	.....	.....	3·60
Long Branch—5s, 1913....	.....	.....	4
Morris Co.—4s, 1935..J&J	.....	.....	3·30
Newark—			
7s, Water,May,1905M&N	.....	.....	3·10
6s, Corporate, Aug., 1908	.....	.....	3·10
5s, Corporate, June, 1910	.....	.....	3·10
4½s, Water, May, 1915..	.....	.....	3·10
4s, Market, 1911.....A&O	.....	.....	3·05
4s, Refund'g, Mar., 1923	.....	.....	3·05
4s,Water,Feb.,1922.F&A	.....	.....	3·05
4s, Library, June 1, 1927	.....	.....	3·05
4s, Street Imp.,May,1906	.....	.....	3·05
3½s, 1929.....J&D	.....	.....	3·05
3·35s, H. Sch.,1917.M&N	.....	.....	3·10
New Brunswick—			
7s, Water, 1904.....M&N	.....	.....	3·75
6s, 1906.....M&N	.....	.....	3·75
4s, Refund'g, 1922.M&N	.....	.....	3·60
Orange—			
5s, Sewer, 1927 to 1932..	.....	.....	3·40
4½s, Sewer, 1915 to '21..	.....	.....	3·40
4s. 1901 to 1910....A&O	.....	.....	3·40
Passaic Co.—			
4s,C.Hse 1910-1911.F&A	.....	.....	3·30
Paterson—6s, 1901...M&N	.....	.....	3·50
5s,Sewer,Aug.,1909.F&A	.....	.....	3·25
4½s, 1934.....	.....	.....	3·25
4s, 1908.....A&O	.....	.....	3·25
4s,N.C.Hall,'28 to'30.J&J	.....	.....	3·25
Perth Amboy—			
5s, Municip, June 1, 1903	103¼	103¾	3·70
4½s,Water, Sept. 1, 1927	.....	.....	3·75
Plainfield—4s,g., 1914 J&J	.....	.....	3·50
Rahway—4s, New Adjust..	80	95	....
4s, Water, 1932..... J&J	85	.....	....
Ridgefield Park—			
4½s, Impr., 1902-20 J&J	108	109¼	3·50
Trenton—			
6s, June16,'01 to '03.J&D	.....	.....	3⅛
5s, Sewer, Dec. 1, 1901..	.....	.....	3⅛
4s, Funding, 1905-1911.	.....	.....	3⅛
3½s,Sch.,Nov.1,'29.M&N	.....	.....	3⅛
Weehawken—4½s, School.			
April 1, 1911.....A&O	107	108	....
West Hoboken—			
5s, Redem., Nov.'04.M&N	104	105	...
NEW MEXICO			
6s, Prov.debt, '09-'19.M&S	.....	.....	4·50
6s, Ref'g, 1913-23. .. J&J	.....	.....	4·50
5s, Cas.def., 1903-23 J&J	.....	.....	4·50
5s, Milit. Inst.'05-25...J&J	.....	.....	4·50
5s, Cap.Bldg.'15-25...M&N	.....	.....	4·50
5s, Ins. Asy..'15-25....J&D	.....	.....	4·50
4s,Bldg.,May 1,'19-'29M&N	.....	.....	4
Las Vegas—			
6s, Ref'd'g, 1907-'17.J&J	.....	.....	4¾
NEW YORK			
3½s, Park, 1907-8....F&A	.....	.....	2·65
3s, g., Jan. 30, 1903...J&J	.....	.....	2·65
3s, g., Jan. 30, 1906...J&J	.....	.....	2·65
3s, g., Jan., 1912.....J&J	.....	.....	2·65
3s, g., 1913.....J&J	.....	.....	2·65
Albany—			
7s,P.O.site,M'y1,'04 M&S	.....	.....	3·05
6s, Park, 1915 to 1919..	.....	.....	3·05
5s,W'sh.P.M'y1,'20.M&N	.....	.....	3·05
4s, Imp., Nov.,1906.M&N	.....	.....	3·05
4s, Park, Oct., 1901 to '17	.....	.....	3·05

* Final price

Bonds.	Bid.	Ask.	To Net.
Auburn—			
4s, S. C. RR. Sep 1, '02. M&S	.....	.....	3.10
3½s, Water, '23 to '36. J&D	.....	.....	3.10
3s, S. C. RR. M'r. 1, '06. M&S	.....	.....	3.10
Bergen—			
3½s, 1903 to 1907.....	.....	.....	3.30
Binghamton—			
7s, Aug. 1, 1901.....F&A	.....	.....	3.10
4s, C.H., '17-'28 & '29 F&A	.....	.....	3.10
3½s, Wat., A'g. 1, '07. F&A	.....	.....	3.10
3½s, Bdg., 1930-1934 F&A	.....	.....	3.10
Brooklyn—¶			
7s, Reg., July, 1906. J&J	.....	.....	3.10
7s, Bridge, '15 to '24. J&J	.....	.....	3.10
6s, Park, 1924.....J&J	.....	.....	3.10
6s, Water, 1902.....J&J	.....	.....	3.10
5s, Bridge, 1919.....J&J	.....	.....	3.05
4s, Bridge, 1926.....J&J	.....	.....	3.05
4s, Water, 1913.....J&J	.....	.....	3.05
4s, School, 1920.....J&J	.....	.....	3.05
4s, Public markets, 1922.	.....	.....	3.05
4s, do do 1925.	.....	.....	3.05
4s, Water, Jan. 1, '14. J&J	.....	.....	3.05
4s, Water, 1912.....J&J	.....	.....	3.05
3½s, g., Oct. 4, 1902. J&J	.....	.....	3.00
3½s g., 1911, Ex'pt. J&J	.....	.....	3.00
3½s' g., 1902-1937...J&J	.....	.....	3.00
3½s, Reg., g., 1924..J&J	.....	.....	3.00
3½s,,g, June 10, 1925. J&J	.....	.....	3.00
3½s, gold, 1927.....J&J	.....	.....	3.00
3½s, g, Jan. 1, 1928. J&J	.....	.....	3.00
3½s, g, July 10, 1932 J&J	.....	.....	3.00
3½s, g, July 10, 1933. J&J	.....	.....	3.00
3½s, g, July 10, 1934. J&J	.....	.....	3.00
3½s, gold, 1936.....J&J	.....	.....	3.00
3s, Water, 1905.....J&J	.....	.....	3.00
3s, Bridge, 1925.....J&J	.....	.....	3.00
Buffalo—			
7s, Oct., 1908.....A&O	.....	.....	3.20
7s, Park, 1916.....J&J	.....	.....	3.20
7s, 1924 & 1925.....J&J	.....	.....	3.20
6s, Parks, Jan. 1, 1924 J&J	.....	.....	3.18
4s, Sewer, May 1, '13. M&N	.....	.....	3.15
3½s, Aug. 15, 1903. F&A	.....	.....	3.04
3½s, Oct., 1917.....A&O	.....	.....	3.04
3½s, Park, Reg., 1927 F&A	.....	.....	3.04
3s, Road, 1910 ..... J&D	.....	.....	3.00
Cohoes—			
7s, J'ly 1, 1901 to '13 J&J.	.....	.....	3.25
4s, July 1, 1920.....J&J	.....	.....	3.15
4s, Dec. 15, 1915 to 1928.	.....	.....	3.15
College Point—¶			
7s, July, 1901 to '13..J&J	.....	.....	3.10
Elmira—			
4s, Sch'l, J'ly 1, 1904 M&N	.....	.....	3.10
4s, Reg. May 1, '10. M&N	.....	.....	3.10
3½s, Redempt'n, 1912-21.	.....	.....	3.10
Far Rockaway—¶			
5s, Imp., 1902 to '21. J&J	.....	.....	3.10
Flatbush—¶			
6s, 1911..... .....M&S	.....	.....	3.10
Fulton—			
3·40, Wat., '05 to '29. J&D	.....	.....	3.20
Hempstead—¶			
4s, g., 1923..... ... J&J	.....	.....	3.10
Jamaica—¶			
4s, Apr. 1, 1917.....	.....	.....	3.10
Kings Co.—¶			
5s, Sch. July, '01 to '02, J&J	.....	.....	3.05
4s, Park, May 1, 1905-'44	.....	.....	3.05
4s, Highway, 1940...J&J	.....	.....	3.05
Kingston—			
6s, Refunding, 1910. J&J	.....	.....	3.20
4s, Rfd. Jan. 15, 1912 J&J	.....	.....	3.20
3½s, g., Wat., '19-'36. A&O	.....	.....	3.20
3, Rfd., Jan. 15, 1914. J&J	.....	.....	3.20
Larchmont—			
4s, r., H.&S., 1916-25. A&O	.....	.....	3.25
Long Island City—¶			
7s, Sept. 1, '01 to '14. M&S	.....	.....	3.10
6s, Feb. 1913 to '19. F&A	.....	.....	3.10
5s, Revenue, 1903.	.....	.....	3.10
4½s, May 1, 1907	.....	.....	3.10
4½s, 1902 to 1923..J&D	.....	.....	3.10
4s, Water, Sep. 1, '20. M&N	.....	.....	3.10
3½s, Wat., May 1, '20. M&N	.....	.....	3.10
Mount Vernon—			
5s, Tax Relief, 1902. A&O	.....	.....	3.15
4s, School, 1909-'17. M&N	.....	.....	3.15
4s, Road, Feb. 1, 1935...	.....	.....	3.15
Nassau County—			
3½s. B'ld'g, 1930 ..M&S	.....	.....	3.10
Newburg—			
4s, Water, Feb. 1, '12. F&A	.....	.....	3.15
3½s, Wat., Sep. 1, '07. M&S	.....	.....	3.15
New Rochelle—			
3½s, 1902 to 1906..M&N	.....	.....	3.15
3½s, 1904 to 1933...J&D	.....	.....	3.15
New York City			
7s, W. Farms..'01 to 2147	.....	.....	3.15
7s, Morrisania. 1908-1980	.....	.....	3.15
6s, Williamsbridge Hig'y, May, 1909-44	.....	.....	3.15
5s, 1908.....M&N	.....	.....	3.10
5s, g., 1908-1928...M&N	.....	.....	3.10
3½s, Corl. Hk. '13 Ex. M&N	.....	.....	3.05
3½s, g., Pk., 1916, Ex. M&N	.....	.....	3.05
3½s, Exmt., Oct. 1, '15..	.....	.....	3.05
3½s, Exmt., Nov. 1, '17..	.....	.....	3.05
3½s, Exmt., Nov. 1, '22..	.....	.....	3.05
3½s, g., Dock, 1927. Exmt.	.....	.....	3.05
3½s, g., Nov., 1928. Exmt.	.....	.....	3.05
3½, g., '40, Exmt.. M&N	.....	.....	3.05
3s, Water, 1904, Ex. A&O	.....	.....	3.00
3s, Armory, '07, Ex. M&N	....	.....	3.00
3s, School, 1913 ....M&N	.....	.....	3.00
3s, g., Str., 1914, Ex. M&N	.....	.....	3.00
3s, g., Street, 1916. M&N	.....	.....	3.00
3s, g. Dock, 1924, Ex. M&N	.....	.....	3.00
2½s, Tax exempt, '09-29.	89	.....	...
Niagara Falls—			
4s, School, May, 1913....	.....	.....	3.20
4s, Police, Feb., 1914....	.....	.....	3.20
North Tonawanda—			
5s, Sewer, Sept, 25, 1911.	.....	.....	3.25
4s, Wat., Mar. 31, '24. A&O	.....	.....	3.25
Nyack—			
4s, gold, 1908..	.....	.....	3.20
4s, g., Water, 1927	.....	.....	3.20
3½s, June, 1914-1923....	.....	.....	3.20
Onondaga Co.—			
3s, July 1901 to 1929. J&J	.....	.....	3.00
Poughkeepsie—			
7s, RR., Feb. 1, 1902. F&A	.....	.....	3.15
4s, Bounties, 1905..M&S	.....	.....	3.10
3½s, Sewer, Ag. 1, '05. F&A	.....	.....	3.10
3s, Bounties, 1907..M&S	.....	.....	3.10
Queens Co.—			
4s, 1902.....J&D	.....	.....	3.05
4s, Nov., 1916.....M&N	.....	.....	3.05
4s, 1917.....J&D	.....	.....	3.05
4s, 1927.....J&D	.....	.....	3.05
Richmond Co.—¶			
4s, Fund., June 1, '14. J&D	.....	.....	3.10
4s, g., July, 1, 1921..J&J	.....	.....	3.10
Rochester—			
7s, Jan. 1, 1903.....J&J	.....	.....	3.10
4s, 1922.....J&J	.....	.....	3.05
3½s, Ref'g RR., 1913. F&A	.....	.....	3.05
3½s, Improv., 1919. F&A	.....	.....	3.05
3¼s, B'dge, Sep. 1, '22. J&J	.....	.....	3.05
Rockland Co.—			
5s, Reg., 1910.....J&J	.....	.....	3.20
4½, Reg., 1903-'05. A&O	.....	.....	3.20
3½s, Fund., '14 to '24. J&D	.....	.....	3.15
Rome—			
4s, 1921 ..... J&J	.....	.....	3.15
Rotterdam Sch. D. No. 15—			
5s, Nov. 1, 1901-1914....	.....	.....	3.30
Sea Cliff-5s, g, H, S'p1, '01-20	.....	.....	3.25
Schenectady—			
4s, Wat., N'v1, '08-15. M&N	.....	.....	3.10
3s, Water, Aug. 15, '11-13	.....	.....	3.10
Syracuse—			
4s, 1902 to 1908.....J&J	.....	.....	3.10
4s, Rfd. Feb. 1, 1904, F&A	.....	.....	3.10
3½s, Water, 1928....J&J	.....	.....	3.10
3s, Wa., July 1, 1920. J&J	.....	.....	3.10
Troy—			
5s. Wat., May 1, 1902. M&N	.....	.....	3.10
4½s, Aug., 1'01 to '04. F&A	.....	.....	3.10
4s, June 2, 1901-'04. J&D	.....	.....	3.10
3½s, Ref'g, 1905-'14. F&A	.....	.....	3.10
3½s, Reg. Imp., 1914. J&J	.....	.....	3.10
Utica—			
7s, RR. Aid, July 1, '01	.....	.....	3.15
4s, Paving, 1901 to 1903.	.....	.....	3.10
Watertown—			
3½s, Sewer, 1910 to 1927.	.....	.....	3.15
Westchester Co.—			
4s, June 1..'01 to '05. J&D	.....	.....	3.10
White Plains—			
4s, 1914 to 1928 ....F&A	.....	.....	3.20
3½s, Water, 1930... J&J	.....	.....	3.20
Yonkers—			
7s, April 1, 1902....A&O	.....	.....	3.15
4s, Pav., 1902 to '05. M&S	.....	.....	3.10
4s, Water, 1917.....A&O	.....	.....	3.10
3¼s, Prk, 1910 to '24. F&A	.....	.....	3.10
NORTH CAROLINA			
Consol. 4s, 1910.....J&J	106½	108½	3.25
6s, 1919.....A&O	137½	139	3.25
Charlotte—5s, 1929 ...J&J	.....	.....	4.10
Forsyth Co.—			
6s, C. H., May 1, 1901..M	.....	.....	4.50
6s, C. H., May 1, 1906..M	.....	.....	4.50
6s, C. H., May 1, 1911..M	.....	.....	4.50
Mecklenburg County—			
6s, RR. aid, 1920...M&N	.....	.....	4.55
Raleigh—			
6s, 1907.....J&J	108	110	....
5s, 1927.....A&O	106	108¼	....
4s, July 1, 1929.....J&J	.....	107·20	3.60
Reidsville—			
5s, g., Water, 1929, May 1.	.....	.....	4.00
Swain Co.—			
6s, Ref'g, July 1, '19 J&J	.....	.....	5
Wilmington—			
5s, Fund., Jan. 1922. J&J	112	115	....
4s, g., Ref., J'ly 1, 1929 J&J	101½	102½	....
NORTH DAKOTA			
6s, Hospit'l, May 1, '04. M&N	.....	.....	3.30
4½s, Rev., Apr. 25, '05. A&O	.....	.....	3.30
4s, Ref., July 1, 1914..J&J	.....	.....	3.25
4s, Fund'g, Mar. 20, '21. M&N	.....	.....	3.25
4s, Refund'g, July 1, 1923.	.....	.....	3.25
Burleigh Co.—			
4½s, Oct. 15, 1918.....	.....	.....	4.50
OHIO			
5s, B'd of Agri., Sept. 1 1902 to 1911.....M&S	.....	.....	3.90
4½s, Univ., Dec., 1901-'03..	.....	.....	3.20
3s, Fund., July 1, 1902. J&J	.....	.....	3.00
Akron—			
5s, Sch., July 29, '01..J&J	.....	.....	3.30
5s, Impt., 1901 to '04. J&D	.....	.....	3.30
4s, Refg., J'ne 16, '10. J&D	.....	.....	3.30
Alliance—			
4s, Water, 1920-1929....	.....	.....	3.50
Avondale (in Cincinnati)—			
5s, June, 1916..... J&D	.....	.....	3.20
5s, T. & I., May 1914. M&N	.....	.....	3.20
5s, Water, Jan., 1907. J&J	.....	.....	3.20
4s, St. im., A, J'ne '21. J&D	.....	.....	3.20
4s, B, July, 1921 ....J&J	.....	.....	3.20
4s, D, April, 1923...A&O	.....	.....	3.20
Bowling Green—			
5s, Ref'g, y'rly to '17. M&S	.....	.....	3.50
Butler Co.—			
4½s, Ct. H., 1906-07. J&J	.....	.....	3.20
4½s, Bridge, 1910 to '24.	.....	.....	3.20
4½s, Replen., '04 to '18 J&J	.....	.....	3.20
4s, 1921-1924.....J&J	.....	.....	3.20
Caldwell—			
6s, Water, 1917.....A&O	.....	.....	4
6s, Water, 1922.....A&O	.....	.....	4
5s, Sch., July 10, '11. J&J	.....	.....	4
5s, Sch., Oct. 21, '03. A&O	.....	.....	4
Cambridge—			
5s, Sew., Ap. 1, '04-10. Ap. 1	.....	.....	3.45
Canton—			
4½s. Dec., 1901 to 1910	.....	.....	3.20
4s, St. Imp., Apr. 1, 1902 to 1910..... .....A&O	.....	.....	3.20
Cincinnati—			
7·3s, May, 1906 ....M&N	.....	.....	3.10
7s, Fund'g, May, '04. M&N	.....	.....	3.10
7s, Nov., 1908,.....M&N	.....	.....	3.10
6s, gold, May, 1906. M&N	.....	.....	3.10
6s, Aug., 1909 ..... F&A	.....	.....	3.10
5s, Sew., May, 1909. M&N	.....	.....	3.10
5s, 30-50s, s. f., 1930. M&N	.....	.....	3.10
4s, 30-50s, s. f., 1931. J&J	.....	.....	3.10
4s, S. F., 30-50s, J'ly, 1941	.....	.....	3.10
3·65 g., Feb., 1937..F&A	.....	.....	3.10
3½s, Aug. 1, 1918-38. F&A	.....	.....	3.10
3½s, Ext. to 1940....J&J	.....	.....	3.10
3s, Water, 1919-39..F&A	.....	.....	2.87
Cleveland—			
6s, B'd of Ed., 1907 to 1916	.....	.....	3.15
5s, El. Rd., J'ne, 1903 J&D	.....	.....	3.15
5s, Oct., 1902.....A&O	.....	.....	3.15
5s, Viad., June, 1907. J&D	.....	.....	3.15
5s, Library, 1918...A&O	.....	.....	3.15
4½s, Wat., Apr., '02. A&O	.....	.....	3.15
4½s, School, J'e, '02. J&D	.....	.....	3.15
4s, Wat'r April, 1903 A&O	.....	.....	3.15
4s, Oct., 1907 .....A&O	.....	.....	3.15
4s, Apr., 1920.....A&O	.....	.....	3.15
4s; Park, 1929.....A&O	.....	.....	3.15
4s, Park, 1931 .....A&O	.....	.....	3.15
3·65s, Water, Sept., 1902.	.....	.....	3.15
Clifton (in Cincinnati)—			
5s, Water, Jan., 1906. J&J	.....	.....	3.15
4½s, Gen. imp., 1919. J&J	.....	.....	3.15
4½s, 2dser., May, '20. M&N	.....	.....	3.15
4½s, Sewer, July, '17 J&J	.....	.....	3.15
4½s, Wat., 2dser., '22 A&O	.....	.....	3.15
Columbiana Co—4s, Fund., July 20, 1901-1911..J&J	.....	.....	3.30
Columbus—			
6s, June, 1904.....J&D	.....	.....	3.20
5s, Fire Dep't, June, 1904	.....	.....	3.20
5s, Water, Ap. 1, '07. A&O	.....	.....	3.20
5s, Sewer,, July, 1912. J&J	.....	.....	3.20
5s, Apr., 1913.....A&O	.....	.....	3.20
4½s, Viad., Nov. '02. M&N	.....	.....	3.20
4½s, Sewer, 1921 ...M&S	.....	.....	3.20
4s, Nov., 1909.....J&D	.....	.....	3.20
4s, Fire Dep't, June 1, '16	.....	.....	3.20
4s, Dec. 1, 1927.....J&D	.....	.....	3.20
Cuyahoga Co—			
5s, July, 1918.....J&J	.....	.....	3.20
Dayton—6s, Nov., 1904...§	.....	.....	3.20
5s, Sch., Feb. 1, '06. F&A	.....	.....	3.20
5s, April, 1915.....A&O	.....	.....	3.20
4½s, Wat., '01 to '04. F&A	.....	.....	3.20
4s, Wat., May 1, '05. M&N	.....	.....	3.20
4s, School, 1911-'12. J&J	.....	.....	3.20
Defiance—			
5s, Ref. Mr. 1, '02-'12 M&S	.....	.....	3.50
Delphos—			
5s, 1916 to 1920.....A&O	.....	.....	4
East Liverpool—			
4s, Refdg. July, '20-40. J&J	.....	.....	3.35
Erie Co—			
4s, July 24, '09, opt..J&J	.....	.....	3.25
Fayette Co.—			
6s, Nov. 15, 1901-'02. M&S	.....	.....	3.30
Findlay—			
6s, Wter Sep. 1, 1907. Sep. 1	.....	... ..	3.60
5¾s, 1919.....F&A	.....	.....	3.60
5s, Water, Mar. 1, '08. M&S	.....	.....	3.60
4s, St. Imp., 1905.....	.....	... ..	3.60
Fostoria—			
6s, Pvg, Sept. 1, 1907 M&S	.....	.....	3.60
6s, Sewer, 1904.....	.....	.....	3.60
Franklin Co.—			
6s, Dec., 1901 to '02. J&D	.....	.....	3.30
6s, Road, Sep. 1, '05, M&S	.....	.....	3.30
4½s, May 1, '01 to '08. M&N	.....	.....	3.30
4s, Bridge, 1901-'09. A&O	.....	.....	3.30
Gallia Co.—5s, Turnp. 1909	.....	.....	3.50
5s, Road, July 28, '19. J&J	.....	.....	3.50
Gallipolis—			
5s, Water, May 1, 1914..	.....	.....	3.50
5s, Redemption, 1901-15.	.....	.....	3.50
Glenville—			
5s, Sc. Dst. 1912 '17 A&O	.....	.....	3.45
Hamilton—			
5s, Gas, Feb. 1, 1908. F&A	.....	.....	3.30
4½s, 1902 to 1911...M&S	.....	.....	3.30
Hamilton Co.—			
5s, Aug. 1, 1934.....F&A	.....	.....	3.10
5s, Elberon Av., 1911 J&D	.....	.....	3.10
4s, C. H., June, 1936. J&D	.....	.....	3.10
4s, Pike & Brdg, 1918. F&A	.....	.....	3.10
Home City —			
4s, St., My 1, 1930..M&N	.....	.....	3.50
Jackson Co.—			
4s, Road, 1915.....A&O	.....	.....	3.35
Lakewood—4s, Sewer, Apr. & Oct., 1905 to 1942. A&O	.....	.....	3.55
Lima—			
6s, 1902-1910.....J&J	.....	.....	3.35
5s, Impt., 1902 to '09. J&J	.....	.....	3.35
4s, Sewer, 1901-13..A&O	.....	.....	3.35
3½s, Refg., Apr., '30 A&O	.....	.....	3.35
Lorain —			
6s, Paving, 1901-'05. F&A	. ....	.....	3.50
5s, River Imp., 1924-29..	.....	.....	3.50
Lucas Co.—			
5s, Gen. F., '01 to '07. M&N	.....	.....	3.20
4½s, Road, '01-1908. J&J	.....	.....	3.20
4s, Court-house, '44. M&S	.....	.....	3.20
Madison Co.—			
6s, Sept. 10, 1901-'04. M&S	.....	.....	3.40
Madisonvile—			
4s, Sch., May 11, '30. M&N	.....	.....	3.50
Marietta—			
6s, g., 1901 to 1904. A&O	.....	.....	3.50
5s, Paving, 1906....A&O	.....	.....	3.50
Marion—6s, 1910.....M&S	.....	.....	3.50
5s, Sewer, '01 to '17. M&S	.....	.....	3.50
Martin's Ferry—			
6s, Pav., Sept. 1, '01-1904	.....	.....	3.60
5s, Sch., 1926 to '44. M&S	.....	.....	3.60

* Flat price. ¶ Now part of New York City.

Bonds.	Bid.	Ask.	To Net.
Mercer Co.—			
6s, Sept., 1901to 08 M&S	.....	.....	3·35
Miami Co.—5s. Bridge, J'ly1,1901,to1908..J&J	.....	.....	3·35
Middletown—			
4s, Park, 1920-30...F&A	.....	.....	3·40
Milford Center—			
6s, Ref., '01 to '13..A&O	.....	.....	4·25
Monterey Township—			
6s, Sch., 1901 to 1904...	.....	.....	4·25
Montpelier—			
6s, Wat.& Lt., 1901-1906	.....	.....	4·25
6s, Wat. & Lt., 1920-1929	.....	.....	4·25
Nelsonville—			
6s, Ref.,Apr.2, 1914.A&O	.....	.....	4
6s,School,1906to'14 M&S	.....	.....	4
North Baltimore—			
6s, Paving, 1906....M&N	.....	.....	4
Norwood—6s, 1901 to 1905	.....	.....	3·75
5s, Sept. 1, 1915.....	.....	.....	3·75
5s, El. Lt. Oct.1,'01 to '26	.....	.....	3·75
4½s, Road, 1901 to 1909.	.....	.....	3·75
Oberlin—			
6s, 1901 to 1904.....F&A	.....	.....	3·50
Ottawa Co.—			
6s, 1904 to 1918.....F&A	.....	.....	3·40
Piqua—			
6s, Ref., Dec. 1, '03.J&D	.....	.....	3·60
Pomeroy—6s,1914. M&S...	.....	.....	3·75
5s, Refund'g, 1917..M&S	.....	.....	3·75
4½s, Ref'd'g, 1917..M&S	.....	.....	3 75
Portsmouth—			
5s, Water, May 1, 1906..	.....	.....	3·40
4½s, School,1904-'05-'07.	.....	.....	3·40
Preble Co.—6s, Bridge,J&J, 1901 to 1913....J&J 16	.....	.....	3·30
6s, Building,J&J, 1901 to 1914.....J&J 16	.....	.....	3·30
St.Marys 6s, Imp., '08.M&S	.....	.....	4·00
Sandusky—			
5s, Wharf,Aug.1,'09.F&A	.....	.....	3·40
4s, Paving, 1905 to 1910.	.....	.....	3·40
Shelby—5s, 1901-'14..J&D	.....	.....	3·75
Shelby Co.—6s,1901-9. J&J	.....	.....	3·40
Springfield—			
6s,Mun.Aug.1,01-10M&S	.....	.....	3·25
Stark Co.—5s,1912....M&S	.....	.....	3·25
Steubenville—4s,1924 M&S	.....	.....	3·40
Sycamore—5s, Water and Light, 1901 to 1920.M&S	.....	.....	3·75
Tiffin—4s, Sept. 1, 1915....	.....	.....	3·75
Toledo—			
5s,Ref'd'g,Ju'e1,'03.J&D	.....	.....	3·25
5s, May 1, 1911 ....M&N	.....	.....	3·25
4½s,Sch.,Ju'e18,'04.J&D	.....	.....	3·25
4½s, Oct., 1919.....A&O	.....	.....	3·25
4½s,Sch.,Feb.17,'16 F&A	.....	.....	3·25
4s, July 1, 1908.....J&J	.....	.....	3·25
4s, Park, July 1 '42.J&J	.....	.....	3·25
3½s, Park, 1919....A&O	.....	.....	3·25
3½,Ref'g,May 4,'30.M&N	.....	.....	3·20
Van Wert—5s,Apr.1,'11-41.	.....	.....	3·25
Van Wert Co.—			
6s,R'd, 1911 to1919.F&A	.....	.....	3·60
Westwood (in Cincinnati)—			
6s, Beech Av.,'01 to 1905	.....	.....	3·15
5s, Sidewalk,Sept.2,1925	.....	.....	3·15
5s, Water, July 1, 1915..	.....	.....	3·15
Youngstown—6s, Paving, Oct. 1, 1901 to 1903.....	.....	.....	3·30
6s,School, Sept.,'02..M&S	.....	.....	3·30
5s, Fund.,Sept.1,'01.S.-an	.....	.....	3·30
5s, Park, Mar. 1, '14.J&J	.....	.....	3·30
5s,Fire,Oct,'01to'15.A&O	.....	.....	3·30
5s, Sc.Dist..1907-08.M&S	.....	.....	3·30
Zanesville—4½s,1909.A&O	.....	.....	3·30
OKLAHOMA			
Cleveland Co.—			
6s,Fd.,Sept.10.1904.Sept.	.....	102	....
El Reno—			
6s, School, Mar. 28, 1919	.....	112·55	....
5s, Ref'g, 1920 to '29..J&D	.....	.....	4·55
Logan Co.—			
5s, Ref'd'g.,1909-19..J&J	.....	104	....
Oklahoma City—			
6s, Sch., Jan. 1, 1914J&J	.....	107¼	....
6s, Fund'g, 1906 to 1915	.....	104	....
Oklahoma Co.—			
6s, Fund. Dec.,1904..Ann	.....	101	....
6s, Fund'g., 1919 to 1922	.....	112·55	....
Payne Co.—			
4½s, Ref'd'g, 1920 to '29..	.....	.....	4·28
Tecumseh—			
7s, June 1, 1912.....J&J	.....	108·40	....
OREGON			
Portland—			
6s, g., Sewer, 1905..J&J	.....	.....	3⅝
6s, Sch. Dist., 1913..A&O	.....	.....	3⅝
5s, g.,C.H.,July 1,'23.J&J	.....	.....	3⅝
5s, Wa., Jan 1, 1917.J&J	.....	.....	3⅝
5s. g.,Wat.,July1,'23.J&J	.....	.....	3⅝
5s, g., Bridge, 1925.A&O	.....	.....	3⅝
5s, g., Jan., 1922....J&J	.....	.....	3⅝
Union Co. Sch. Dist. No. 1—			
5s g. June 1, '09-'19, J&D	.....	.....	4
Wasco Co.—7s,Sch.Sep.,'04	.....	.....	4
PENNSYLVANIA			
6s, Agricultural College, Feb., 1922.....F&A	.....	.....	3
4s, Fund'g, Feb.,1912.F&A	.....	.....	3
3½s, Fund., Feb.,1912.F&A	.....	.....	3
Allegheny—			
4½s, 1901 to 1903...Var.	.....	.....	3·20
4s, 1901 to 1919.....Var.	.....	.....	3·10
4s, July, 1925 .....J&J	.....	.....	3·10
4s, 1907-12-17-27....J&J	.....	.....	3·10
Allegheny Co.—			
5s,Comp.,1913-1940.J&J	102½	.....	....
4s, Riot, 1901-1906..Var.	102	.....	....
Braddock—4½s,'01-16.M-S	.....	.....	3·90
4½s, 1901 to 1927..A&O	.....	.....	3·50
Bradford—4s.1906-16-26..	.....	.....	3·90
Chester—			
4s,School,July 1,'14.J&J	.....	.....	3·20
3½s, 1929.....	.....	.....	3·20
Harrisburg—			
6s, July, 1903.....J&J	.....	.....	3·20
4s, City, July 1.1920.J&J	.....	.....	3·20
Homestead—			
5·40s, Sept. 1, '15...M&S	.....	.....	3·65
Johnstown—5s,1921..J&D	.....	.....	3·25
4½s, Sept. 1, 1923...M&S	.....	.....	3·25
4s, Fire alarm, 1923.J&J	.....	.....	3·25
Lancaster-6s,'05 to 20.Jan	.....	.....	3·12
4s,Wat., Ap.,'05 to 20.Q-J	.....	.....	3·12
McKeesport—6s, 1907.J&J	.....	.....	3·25
5s, Water, 1911.....J&J	.....	.....	3·25
Philadelphia—			
6s, Taxed, 1904.....J&J	.....	.....	3·00
4s, f'd'g, Dec.,'01-04.J&J	.....	.....	2·90
3½s, 1904 to 1924...J&J	.....	.....	2·90
3½s, Dec. 31, 1906..J&J	.....	.....	2·90
3½s, 1907-26.....J&J	.....	.....	2·90
3s,Nov.1,1901 to'19.M&N	.....	.....	2⅞
Pittsburg—			
7s, Funding debt, 1909..	.....	.....	3·15
6s, Water, Jan.,1908.J&J	.....	.....	3·15
5s, Fund.debt imp.'13J-D	.....	.....	3·10
4½s, School, July, 1919..	.....	.....	3·10
4s, Comp., Jan.,1915.J&J	.....	.....	3·10
3½s, Ref'd'g, 1902 to '09.	.....	.....	3·10
3½s, April, '15-'30..A&O	.....	.....	3·10
3½s, Ap., 1924.....A&O	.....	.....	3⅛
3½s, April, 1930....A&O	.....	.....	3⅛
Reading—4s, Aug., 1910...	.....	.....	3·15
4s, Apr., 1918.....A&O	.....	.....	3·15
Schuylkill Co.—			
4s, Oct. 1. 1906-'16 A&O	.....	.....	....
3s, Jan. 1, 1902-'21..J&J	.....	.....	3
Scranton—			
4½s, 1909.....J&D	.....	.....	3⅛
4½s, City imp.,June,1919	.....	.....	3⅛
4½s, School, 1920...J&D	.....	.....	3⅛
3½s, June, 1915....J&D	.....	.....	3·10
Steelton—			
3½s, Sch.Dist.,1930.J&D	.....	105¾	3·20
Wilkes-Barre—			
4½s, 1922-1927.....	.....	.....	....
3½s,R'd'g.,1906-17..F&A	.....	.....	3·20
Williamsport—			
3½s, Refg., Sept.1, '09-29	.....	103·69	....
RHODE ISLAND			
3½, g., S. H., 1934.....J&J	.....	.....	3
3s, State House, 1938.A&O	102	103	....
Bristol—			
3½s, g., 1930.....M&S	.....	107	3·15
Burrillville—			
4s, g., Impt., Jan. 1, 1907	103	.....	....
4s, g., Impt., Jan. 1, 1922	107	.....	....
Cranston—4s,Aug,'29.F&A	110	.....	....
4s, g., 1939.....M&N	.....	.....	3·35
East Providence—			
4s,g.,Fdg.J'ne15,'47.J&D	114	.....	....
Lincoln—4s, July, 1911,...	105	.....	....
4s, Oct. 15, 1928....A&O	110	.....	....
Newport—4s, March, 1905.	103	.....	....
4s, g., Park, Feb., 1927..	115	.....	....
Pawtucket—			
4s, g., July, 1910....J&J	106	.....	....
4s, g., May, 1937.....	115	.....	....
Providence—			
5s, g., July, 1906....J&J	.....	.....	3
4s, g.,Park, July,'21.J&J	114	.....	3
4s, g., Apr., 1927...A&O	117	.....	3
3½s, g., Wat., 1916.M&S	105	.....	3
3½s, g. Sewer, 1928.A&O	108	.....	3
3½s,Sch.& Br.,1929.M&N	108¼	.....	3
3s, Sew. & Imp., '29.M&N	.....	101	2·98
Warren—4s, Oct.,1922 Opt.	.....	.....	3·50
Westerly—			
4s, g., Sept , 1927 ...M&S	113	.....	....
4s,Refunding,Jan.2,1929	112	.....	....
3½s,Water, Feb., '29.F&A	103	.....	....
Woonsocket—			
4s, g., Ref'd'g, 1919.A&O	109	.....	....
4s, Reg.g., May, '27.M&N	108	.....	....
SOUTH CAROLINA			
4½s, Blue, 1928.....J&J	.....	118	....
4½s, New issue, 1933..J&J	112	116	....
4s, July 1, 1936.....J&J	.....	106	....
Aiken—4½s, Sew.,'49, J&J	.....	.....	4
Charleston—5s,Oct'22.A&O	.....	115	....
4½s, 1928.....A&O	.....	107	....
4s, 1909.....J&J	99	100	....
Chester—5s. 1917-37..J&J	110	112	....
Columbia—3s-4s.1910.J&J	100	102	....
Darlington—			
5s, Refdg., 1920.....J&J	.....	.....	4·13
SOUTH DAKOTA			
6s,Sch.& Col.,J'y 1,'05.J&J	.....	.....	3·35
5s,Sch.& Col.,M'y 1,'07.J&J	.....	.....	3·35
4½s, Ref'd., May 1, '07.J&J	.....	.....	3·35
4s,Constit'n,Mar.1,'10.J&J	.....	.....	3·30
Aberdeen—6s,1915....J&J	.....	.....	5
5s. Oct. 1, 1901 to 1918..	.....	.....	4·75
Custer Co.—			
6s, Refdg., Apr., 1910-20	.....	.....	4·75
Faulk Co.—6s, 1915..S.-an.	.....	.....	5
Hanson Co.—			
6s, Refunding, 1908.J&J	.....	.....	5
Lake Co.—5s,Fdg.,10-20 yr	.....	.....	5
Marshall Co.—6s,F.'15.J&J	.....	.....	5
Mitchell— 6s, 1914....A&O	.....	.....	5
Watertown- 6s, 1909..J&J	.....	.....	5
Yankton Co.—			
4s, Rfdg., '09 to '19.M&N	.....	.....	4
TENNESSEE			
6s, Compromise, 1912.....	90	.....	....
4½s,Penitent.,Oct.'13.A&O	106	.....	3·35
4½s, Redemp., 1913..A&O	106	.....	3·35
4s, Redemption, 1907.A&O	95	.....	....
3s, Settlement (100)...J&J	96	.....	....
3s,Settlement (1000), 1913	96¼	.....	....
3s, Scrip.....	110	.....	....
Chattanooga—			
6s, 1909.....A&O	110	112	....
Davidson Co.—			
5s , Asylum, 1903-'08-'13	103	.....	....
4½s, 1915.....J&J	102	.....	....
Hamilton Co.—			
5s, Bridge, 1909....A&O	.....	.....	3·50
Henderson Co.—6s.....	107	110	....
Knoxville—6s, 1915.....	.....	.....	3·65
5s, g., Imp., 1921...A&O	.....	.....	3·65
4s, Funding, 1919...J&D	.....	.....	3·65
4s, Hosp.,June1,'29 J&D	.....	.....	3·65
Memphis—			
6s, Comp., 1915.....J&J	120	123	....
6s, Comp., Flippin, 1907.	112	115	....
5s, Market, 1917-1922...	107	111	....
4½, Refdg., g., 1926.J&J	112	115	....
Nashville—			
6s, Funding, 1905...J&J	.....	.....	4
6s, Water, 1909....M&N	.....	.....	4
6s, Water, 1911A&O.30	.....	.....	4
6s, Water, 1913A&O.30	.....	.....	4
5½s, Bridge, 1905...A&O	.....	.....	4
5s, Sewer, Dec.,1911.J&D	.....	.....	4
5s, Water, 1921 .....J&D	.....	.....	4
5s, Haymark., 1922..M&S	.....	.....	4
4½s, July, 1907.....J&J	.....	.....	4
4½s, 1918, Water....J&J	.....	.....	4
4½s, Apr. 1, 1923...A&O	.....	.....	4
4s, Water, 1919.....J&J	.....	.....	4
4s, Bridge,Oct.1, '18J&J	.....	.....	4
North Knoxville—			
5s, 1919.....M&S	.....	.....	3·50
Sevier Co.—5s, 1913..July	.....	.....	4·20
Shelby Co.—			
6s, Fund., Jan. 1,'24.J&J	.....	.....	4⅛
Sumner Co.—6s. 1913.J&J	100	103	....
TEXAS			
Austin—			
5s,g.,W.& L.1910,'30.Q-J	75	90	....
Bell County—5s,1909.Apr.	107	110	....
Bexar Co.—			
6s, gold, 1933, Apr. 10	.....	.....	4
5s, Bridge, 1910..Apr. 10	.....	.....	....
4½s, Bridge,'09-39,Ap.10	.....	106½	3·70
Brazoria Co.—			
5s, Ct. H. refdg., 1909-19	106	110⅛	3·75
Cleburne—6s, '06-36..J&D	105¾	.....	....
Dallas—			
7s, RR., Apr. 1904..A&O	.....	.....	3·90
6s, Funding. 1917..A&O	.....	.....	3·90
5s, Water, 1917.....J&J	.....	.....	3·90
5s, Fd., July, 1931...J&J	110	.....	3·90
5s, g., Aug., 1928....F&A	110	.....	3·90
4s, July 2, 1940	.....	.....	3·90
3½s, g., Aug. 1,1939.F&A	.....	.....	3·90
Denison—6s, 1904.....J&J	.....	....	4
5s, 1912.....J&J	.....	.....	4
El Paso 5s, School,1914-'29	.....	.....	4
5s, Water Comp.1909-'19	.....	.....	4
Fort Worth—			
6s, Water,Feb.,1922F&A	80	95	....
5s, Ref., 1920.....J&J	70	90	....
Gainesville—			
5s, Ref., 1903-1938.A&O	.....	.....	4
Galveston—			
5s, Fund'g,1905-15.M&N	.....	.....	....
5s, Wat., 1908-1928..J&J	.....	.....	....
5s, Lim. debt, Sep. 1, '21.	.....	.....	....
5s, Lim. debt, June1,'23.	.....	.....	....
5s, Lim. debt, Jan.22, '25	.....	.....	....
5s, Lim. debt, 1927.....	.....	.....	....
Houston—			
6s, Funding, 1912...J&J	116	.....	....
6s,comp., July, 1918.J&J	118	.....	....
5s, Comp.,July,1918.J&J	109	.....	....
5s, Ref., Jan.1, 1923.J&J	.....	.....	4⅛
5s, Sew.,Nov.15,'39.M&N	.....	114⅛	4·25
Lavaca Co.—			
5s, 1902-1937, April 10..	.....	.....	3⅞
McLennan Co.—			
6s, Bridge, 1909..Apr.10	.....	.....	3⅞
Palestine—5s, 1938..M&N	.....	107¼	4⅛
Paris—6s, Water, Oct. 15, 1912 to 1937.....J&J	116	.....	....
5s, Improv., June, 1930.	.....	.....	4
San Antonio—			
6s,g.,Fund.,1905-15.F&A	.....	.....	4¼
6s, Impt.. 1908. Opt.F&A	.....	.....	4¼
6s,1915,Option.....M&N	.....	.....	4¼
6s, 1916.....A&O	.....	.....	4¼
5s, 1917.....F&A	.....	.....	4¼
Sherman—6s, Ref.'12.A&O	.....	.....	....
6s, Funding, 1930..A&O	120	.....	....
6s, Water, 1936.....A&O	120	.....	....
Tarrant Co., 4s, Ref'd'g, '19	.....	.....	3·75
Waco—5s, Gold, 1923.A&O	115	.....	....
5s, Imp., 1920 .....M&S	.....	.....	3·75
5s, Ref., July, 1909..J&J	104	.....	....
Waller County—			
4½s,Ref'g,'08-'18...A&O	100	104	4
U. S. OF MEXICO.			
See Foreign Gov'ts, page 39.			
UTAH			
5s, Build'g, 1910, Opt..J&J	.....	.....	3·25
5s, Territorial, 1908...J&J	.....	.....	3·25
3½s, Refund'g,1920...J&J	.....	101¾	3·15
Logan—5s, g., 1907.....	.....	106¾	3·75
Ogden—6s,g.,June,1901-11	.....	.....	4·00
5s, 1913.....M&N	100	.....	....
4½s, 1908-1918.....F&A	101	102	....
Salt Lake City—			
5s, Gen. f'd.,1901-11.J&J	.....	.....	3·75
5s, Fund., 1908 .....M&S	.....	.....	3·75
5s, Funding, 1912...J&J	.....	.....	3·75
5s, Fund., 1914.....M&N	.....	.....	3·75
5s,School Dist,1902.F&A	.....	.....	3·75
5s, " 1913.F&A	.....	.....	3·75
4s, Ref., Sept. 1,'18.M&S	.....	.....	3·75
Salt Lake County—			
5s, Fd.,Aug.1,'06-16F&A	.....	.....	3·75
Weber Co.—5s, '02-12.J&J	.....	103¼	4
VERMONT			
6s, Agric. College, June 1, 1910..... J&D	124	125	...
Barre—4s, June, '03..J&D	.....	102⅞	3·20
4s,Water,1921-1924.J&D	.....	.....	3·20
Bellows Falls—			
4s, Water, 1915.....	106	.....	...

*Flat price

Bonds.	Bid.	Ask.	To Net.
Bennington—			
4s, Jan., 1917.....J&J	109	.....	....
Brattleboro—4s, Jan. 1, 1904	101½	.....	
4s, Jan. 1, 1911.....J&J	105	.....	...
4s, Jan. 1, 1918.....J&J	108	.....	.
Burlington—4s, July, 1908.	104	.....	...
Newport—4s, g., Water June 1, 1920.....J&D	109	.....	...
Northfield—			
4s, Lt.& P'r, '04-7-17. J&D	.....	.....	3·50
Poultney—4s, 1910 to 1918	.....	.....	3·50
Rockingham—			
4s, Jan., 1902 to 1917. J&J	.....	.....	3·25
Rutland—4s, g., 1926. M&N	.....	.....	3·10
St. Albans—4s, Ref. Wat. '07	.....	.....	3·50
Stowe—4s, 1901 to 1918...	.....	.....	3·50
VIRGINIA			
3s, New, c., 1932.....J&J	96¼	.....	...
2-3s, Funded debt, '91. J&J	95½	96⅛	....
6s, Trust receipts, stamped	9	10	...
Berkley—6s, 1927....J&D	.....	.....	5
Danville—8s, 1903-11. J&J	125	.....	....
5s, Nov. 1, 1927....M&N	.....	.....	4⅛
4s, Street Im., Jly, '29. J&J	.....	.....	3·65
Lynchburg—			
8s, 1904-7.....J&J	.....	.....	4½
6s, 1915.....J&J	.....	.....	4½
5s, Perm. imp., 1916. J&J	.....	.....	4½
4½s, Refunding, 1927....	.....	.....	4·30
Manchester—			
5s, Refd'g, 1931.....J&J	.....	.....	4·55
Newport News—			
4½s, 1918-1928.....A&O	.....	.....	4⅛
4s, Pav'g, Aug. '19-29 F&A	.....	.....	3·55
Norfolk—			
8s, May, 1901.....M&N	101	.....	....
6s, Renew'l, Jan., '14. J&J	.....	.....	....
5s, Renewal, Ap., '11. A&O	107	.....	....
5s, Nov., 1924.....M&N	112	.....	....
4s, Nov. 1, 1929....M&N	103½	104¼	....
Petersburg—8s, 1903. M&N	113	.....	....
6s, 1905.....F&A	108	.....	....
Portsmouth 4s, 1930...J&J	102½	104½	....
Richmond—8s, 1904-09 J&J	128	.....	....
6s, 1904-1914.....J&J	116	.....	...
5s, 1920-1922.....J&J	116	.....	....
4s, 1920-1929.....J&J	106½	107½	....
4s, July 1, 1924.....J&J	106½	107½	....
Richmond—(Con.)			
4s, Jan. 1, 1926.....J&J	106½	107½	....
4s, Refd'g, reg. 1929. J&J	106½	107½	....
WASHINGTON.			
3½s, Fund., Apr. 1905, Apr. 1	.....	.....	3·70
Ballard, 6s, g., 1915. .J&J	.....	.....	5
King Co. Sch. Dist. No. 50—			
4½s. Sept. 1, 1919..M&S	.....	.....	4·12
King Co. Sch. Dist. No 1.—			
4½s. g, Sept. 1, 1920 .M&S	.....	.....	3·80
Lincoln Co., 6s, 1912 .Sept.	.....	.....	4·00
Pierce Co.—6s, April, 1914	.....	.....	4·00
6s, 1911. ... June	.....	.....	4·00
5s, May 2, 1912.....May	.....	.....	4·00
Pierce Co. Sch. Dist. No 10—			
Ref'd'g 4½s, Feb., 1920 .	.....	.....	4·20
San Juan Co.—			
6s, g., Fund'g, 1905-1915	.....	.....	5·50
Seattle—			
6s, Sch. g., Jan. 1, 1909 J&J	.....	.....	3·80
5s, F'dg, g., July, 1913. J&J	.....	.....	3·80
5s, g., Apr., 1912....A&O	.....	.....	3·80
5s, Sch. Dis. No. 1, '10. J&J	.....	.....	3·80
5s, Sch. Dist., No. 1. 1915	.....	.....	3·80
Skagit Co.—			
6s, g., Fund, Dec. 1, 1913	.....	.....	4·25
Spokane—6s, Wat'r, '11 A&O	.....	.....	4
5½s, Feb. 1, 1918....F&A	.....	.....	4
5s, g., Ref'd'g, Sept. 1, 1914	.....	.....	4
Spokane Co.—6s, School...			
Dist., July 1, 1910...J&J	.....	.....	4
Tacoma—			
6s, Apr. 15, 1911....A&O	.....	.....	4·50
5s, g., June 1, 1913..J&D	.....	.....	4·50
5s, g., Fund., 1920..F&A	.....	.....	4·50
Walla Walla—			
4½s, g, Wat. Nov., '19 M&N	.....	.....	4
Whatcom Co. 6s, 1911 Dec.	.....	.....	4
Whitman Co.—5s, 1912. Apr	.....	.....	4
WEST VIRGINIA.			
Charleston—			
4½s, Sch. Dist. 1919-'29..	.....	.....	3·75
Huntington—			
6s, Paving, Oct. 1, 1921.	.....	.....	4
Parkersburg—			
5s, Park, June 1, '16. June	.....	.....	4
5s, Sept. 1, 1917..Sept. 1.	.....	.....	4
Wheeling—			
6s, Bdge., Nov. 1, '01-24.	.....	.....	4
5s, City, July 1, '19. July	.....	.....	4
4½s, Bridge, July 1, 1924	.....	.....	4
WISCONSIN.			
Ashland—5s, F'd'g, '09 J&J	.....	.....	4⅛
Bayfield Co. 5s, g. 1915 A&O	.....	.....	4
Burlingt'n 5s, Sch., '01 to '06	.....	.....	4½
Cassville 5s, '02 to '11. A&O	.....	.....	4½
Chippewa Co.—			
5s, Dec., 1901.....Dec.	.....	.....	4·10
Elroy—5s, 1911-1919. J&J.	.....	.....	3·87
Green Bay—5s, 1901 to '17.	.....	.....	3·75
4s, Ref'g, July 1, 1901-20	.....	.....	3·30
Kenosha—3½, '09-'19..J&J	.....	.....	3·25
La Crosse—			
5s, Bridge, Jan. 15, '10. J&J	110	.....	....
3½s, July 1, 1909-'19. J&J	.....	103½	....
3½s, Ref'd'g, 1919..A&O	.....	.....	3·25
Milwaukee—			
7s, Water, Jan. 1, '02. J&J	.....	.....	3·20
5s, July 1, 1907 .....J&J	.....	.....	3·05
5s, July, 1910.....J&J	.....	116¼	3·05
5s, Liby&Ma. '01 to '17 J&J	.....	.....	3·05
4s, Water, 1906-7....J&J	.....	.....	3·05
Milwaukee Co.—			
5s, Build., July 1, '07. J&J	106	.....	....
5s, School, July 1, '14. J&J	109	.....	....
Oshkosh—4s, 1918....F&A	.....	110¾	3·25
Racine—			
5s, Adjust., 1912....Ann.	.....	.....	....
4s, School, June 1, '13. J&D	.....	.....	3·25
3½s, Sch., 1919, July 1..	.....	.....	3·25
Sheboygan 4½s, 1911. M&N	.....	.....	3¾
South Milwaukee—			
5s, Wat'r, Oct. 1, 1913 A&O	.....	.....	4
WYOMING.			
6s, Capitol, 1902-'11. Jan 1	.....	.....	3·60
6s, Univer. Build'g, 1902 to 1911.....Jan. 1	.....	.....	3·60
Big Horn County—			
5s. Funding ..1910-1918	.....	.....	4·50
Cheyenne—			
5s, Refdg., 1909-'29..J&J	.....	.....	4·25
Evanston—5s, July, '10-30	.....	102¾	4·70
Uinta County—4½s, Refdg.			
July 1, 1909-1918....J&J	.....	.....	4·00

* Flat price.

MISCELLANEOUS SECURITIES.

Prices marked thus (§) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices.

Bonds.	Bid.	Ask.
MISCELLANEOUS BONDS.		
Acker, Merrall & Condit 6s..1903	100	102
Adams Express col. tr. g. 4s, 1948	104½	104⅝
Albe. & Ches. Canal Co.—7s, 1909	.....	95
Algiers W. W. & Elec. (N. O.) 1st g. 6s, 1925.....J&D	119	122
Am. Bicycle—G. deb., 5s, 1919 M&S	80	80¼
American Brew. Co. 6s, 1915 J&J	110	118
Amer. Cot. Oil, deb., 4½s, '15, Q-F.	101¼	.....
Amer. Graphoph'e. Deb. 5s..M&N	100	.....
American Hide & Leather—		
1st g. sinking fund 6s, '19..M&S	95	95¼
Amer. Mail Steamship Co.—		
1st g. s'g f. 6s, Nov. 1, '01-'08 M&N	§.....	104½
Amer. Safe Deposit Co., 6s, '03...Q-J	....	.....
American Security & Trust 4s.....	100	.....
Amer. Spirits, g., 6s, 1915....M&S	78½	.....
Amer. Strawb'd Co., 6s, 1911. F&A	101	.....
American Teleph. & Teleg. Co.—		
Coll. tr., g. 4s, 1929.....J&J	§	100
amer. Bell Tele.—Deb. 4s, '08 J&J	§100	100½
Amer. Thread col. tr., g., 4s, '19. J&J	§ 82	90
American Writing Paper—		
1st g. 5s, July 1, 1919, Opt. 1909	§ 71½	73½
Artesian Water (Tenn.) 5s...1909	110	111
Consol. 5s, 1909	101	105
Asphalt Co. of A. cer., g. 5s, '49 .A&O	64⅞	65⅛
Augusta Fact'y 1st M. 6s, '15. M&N	113	.....
B. & S. Car Co., 1st, g., 6s, 1942, J&J	113	117
Battle House (Mobile) 6s.....	111	113
Bay Counties Power 5s, 1930. M&S	103¼	.....
Berg. & Engle Brew., 6s, 1921. J&J	100	...
Bon Air Coal, 2d series, 6s, '28. J&J	109	110
Boston & Mont'a, 7s, 1902...M&N	§104¾	.....
7s, 1907.....M&N	§115	.....
Boston El. Lt.—6s, 1908.....M&S	§113	‡113½
do 5s, 1924.....M&S	§110	...
Boston Steamship 5s, g., 1920....	§102½	103½
Boston Term. Co.—3½s, 1947 F&A	§115½	116
Broadway Realty—G. 5s, 1926 ...	§109	111
Bklyn Ferry Co.—5s, g., 1948. F&A	90	91
B'lyn&N. Y. F'y 1st 6s, Jan. 1'11. J&J	§112	114
Bklyn Wf. & W. Co, 1st, 5s, 1945, F&A	76	77½
Buffalo Gen. Elec. Ref'g, g., 5s, 1939	§108	109
Buffalo Iron 5s, 1925.....A&O	74	75
Butte & Boston 6s, 1917.....A&O	§ 92	‡94
Cambria Iron 6s, 1917 ....J&J	.....	.....
Central Electric Co., N. J.—		
1st M., g., 5s, July 1, 1940..J&J	95	.....
Cent. Hudson St'boat.—5s, '19 M&N	100	102½
Central Union Telephone Co.—		
1st, g., 6s, July 1. 1906-16...J&J	§109	111
5s, g., Jan. 1, 1909-1919....J&J	§102½	104½
Champaign & Urbana Water—		
1st, g., refunding 5s, 1909-1914.	§104	105¾
Ches. & Del. Canal, 5s, 1916..J&J	53	.....
Ches. & Pot. Tel., 5s, 1911....J&D	§	108¼
Cons. 5s, 1909-1929.....J&J	105¾	107
Chic. Edison Co., Deb. 6s. ....J&J	§102¼	..
1st mort., g., 5s, 1926.....A&O	§107	108½
Chic. Junct., col., g., 5s, 1915, J&J	§112	.....
Coll. tr. ref'd'g g. 4s, 1940..A&O	§102	.....
Chic. Sub. Water & Elec. Lt.—		
1st, g., 5s, Aug. 1, 1949.....F&A	§.....	103½
Cin. Chamb. Com., 4s. 1908, J&J.	§100⅛	.....
Cin. Edison Electric Co.—		
1st g. 5s, June 1, 1917.....J&D	104	106
Cleve. El. Ill. Co.—1st, g., 5s, 1927	§.....	109½
Cleve. & Sand. Brewing—6s, g., '48	§ 88½	89¼
Col. Fuel & Iron—		
Col. Coal & I. Dev. Co., 5s, 1909..	50	60
Colorado Coal & Ir., 6s, g. '02, F&A	101½	.....
Col. Fuel Co., 6s, gen., g., '19, M&N	109½	.....
Gen., g., 5s, s. f., 1943....F&A	98	.....
Columbus Elec.—6s, 1922....M&N	§	.....
Commercial Bldg. Co., 6s, '07, M&N	101	102
Commercial Cable—4s. g, 2397. Q-J	101	103
Commonwealth Electric 5s, 1943.	106	107
Consolidated Coal, 6s, 1911, M&S.	92¼	95
Consol. Water Co. of Utica—		
1st g. 5s, Jan., 1930.....J&J	§104	106
Contra Costa Water, 5s, 1915. J&J	108¾	109½
Consum. L. H. & P. Co. (Eliz. N. J.)		
5s, 1938.....J&D	110	.....
Cov. & Cin. Bdg., 1st, g., 4s, 1915..	§105	106½
Cumberland Teleph. & Telegr.—		
1st s'k'g fd. g. 5s, 1918 .....J&J	§109½	111
Deb. 5s, Feb. 1, 1920.....	§ 97	101
Cuyahoga Telephone—5s, g., 1929	§.....	89
Denver Union Water 5s, 1914 J&J	91½	92½
Domin. Coal, 1st, 6s, 1913....M&S	§110	.....
Eagle & Phenix Mfg. Co., 6s, 1928	105	107
Edison Light & Power, 8, F. 6s, Q-F	128½	133½
Edison Elec. (Bklyn.)—See Kings	Co. E	lec.
Edison Elec. (N. O)—G. 5s, 1929 J&J	110	111
Edison Elec. Illum., Savannah, 6s.	107	109
Ellicott Square Co. 1st g. 5s, 1935	§105	110
1st g. 6s, 1910	§100	105
Enterprise Mfg. Co., 1st, 6s, 1903.	104	105
Erie Tel. & Tel., 6s, 1909.....A&O	§101	.....
Col. tr., g., s. f., 5s, 1926 ....J&J	§.....	102¼
Coll. tr gold 5s, 1928-29....J&J	§ 94	.....
Evansville Brewing—6s, 1915....	§ 75	85
Evansville Cotton Mill—6s, 1910.	§ 90	100
Fay & Egan Co. (Cin.)—6s. 1903-'43	§110½	112
Frank Jones Brew. Co.—deb., 5s, 2	£ 78	83
Gen. Electric, deb., g., 5s, 1922, J&D	§180	.....
Georgia Electric Light Co.—		
1st, gold, 5s, July 1, 1930...J&J	§ 98½	99
Gramercy Sugar, 6s, g., 1923. A&O	.....	90
Grand River C. & C. g. 6s, 1919..A&O	107	110
Hackens'k Water Re-org. con. 5s..	§105	.....
1st, g., 5s, 1926.....J&J	§105	.....
Harrisburg Light, Heat & Power—		
1st g. 5s, July 1, 1924.....J&J	.....	.....
Hartford Elect. Light.—5s, 1915 .	§105	.....
Hart'd L. & P. 6s, 1912, Opt. A&O	§100	.....
Hawaiian Comm'l & Sugar, 5s...	108½	.....
5s, 1919.....A&O	104½	105½
Hecker-Jones-Jewell, 6s, 1922 M&S	97	100
Hoboken Ferry—1st 5s, '46..M&N	§111	113
Hoboken Land Imp., 5s, '10, M&N	§106	.....
Hudson River Water Power Co.—		
1st, g., s'k'g. f'd., 1914-'29. M&N	§100	101
Hydraulic Press Brick, 5s, 1904..	100	102
Ill. Steel Co., deb., 5s, 1913..A&O	§ 99½	.....
Imperial Bldg. Co.—6s, 1913..J&J	101	103
2d, 6s, 1908.....M&S	80	90
Imperial Elec. Lt., Heat & Power (St. Louis) 1st M. 5s, 1930..A&O	§ 96	99
International Navigation—		
1st g. 5s, Feb. 1. 1909-1929. F&A	101	101½
Internat'n'l Paper—6s., 1918. F&A	108½	.....
International Silver, 6s, 1948 J&D	§ 93	96
Iron Steambo't 6s, July 1, 1901. J&J	55	.....
Jefferson & Clearfield C. & I. Co.—		
1st, g., 5s, 1926.....J&D	105	.....
2d, gold, 5s, 1926.....J&D	95	.....
Kansas City Stock Yards Co.—		
Conv. 5s, Feb. 1, 1910.....F&A	§113	115
Ky. Title Co. R. E. bonds, 6s....J&J	§102	103
Kentucky Wagon, 6s, 1901...J&D	§100	101
Kings Co. Elect. Light & Power—		
1st gold 5s, 1937.....A&O	§106½	107½
Purchase money 6s, g., 1997 A&O	§122	.....
B'klyn Edis. Ill. cons. 4s, '39. J&J	§ 86½	.....
Kinloch Telephone, 5s, 1928. F&A	§100	101
Knickb. Ice, 1st, g. 5s, 1928. A&O	.....	98
Lack. Valley Water 5s, 1927..A&O	§108	110
Laclede B'ld'g Co.—5s, 1919. M&N	101	102
Lamson S. Service—6s, 1909. M&S	100	.....
Lehigh Coal & Nav. 4½s, g., 14. Q-J	112	.....
Railroad, gold, 4s, 1914.....Q-F.	108	.....
6s, extend. to 4s, g., 1914...J&D	108	.....
Consol. mort., 7s, 1911.....J&D	129	.....
Gen. mort., g., 4½s, 1924....Q-F	.....	.....
Funding 4s, g., July 1, 1948. J&J	.....	106½
Leh. Val. Coal Co.—See RR.		
Levee S. Cot. Press, 1st, 6s, '07, M&N	101	....
Los Angeles Lt. Co., 6s, 1905. J&J	.....	104
Louisv. Board of Tr., 6s, 1910, J&J	§105	.....
Louisv. Water Co., 1st, 6s, 1906, A&O	§110	112
2d, 5s, 1910.....F&A	§110	112
Lowell El. Lt. Cor., 1st, 5s, g., '14. J&J	§106	.....
Madison Sq. Gard., 1st 5s, 1919 M&N	101½	.....
6s, 1919..... M&N	55	75
Maryland Brew'g Co.—6s, g., 1939	54	56
Maryland Steel Co., 5s, 1922, F&A	101½	.....
Masonic Hall Ass'n (Wash.) 5s, '08	105	.....
Mason. Temp. (Memph.), 5s 1910-30	108	110
Metro. Opera & R. E., 5s, 1903....	§100	102
Met. Teleph. & Teleg. Co.—		
1st g. 5s, May 1, 1918..... M&N	§114	115
Mich. L. Superior Power Co.—		
1st g. 5s, May 1, 1949.....M&N	§.....	100
Michigan Telephone—		
1st sinking fund, g., 5s, 1917. J&J	§108	110
Cons. g. 5s, Jan. 1, 1929....J&J	§ 99	101
Minneapolis Brew.—G. 7s, Apr. '13	108	112
Minn. General Electric Co.—		
Consol. g. 5s, Jan. 2, 1929..J&J	§102	104
Miss. Levee, 1911-1921.....J&J	112	115
Miss. Levee, 1917-1937.....J&J	120	122
Mo. Elec. Light, 2d, 6s, 1921. Q-May	116½	118½
Mo. Edison Elec. 5s, g., 1927. F&A	96	97
Monongahela Light & Pow. Co.—		
1st g., 5s, June 1. 1949 ...J.&D	107½	.....
Monongahela Riv. Coal—6s, 1949	117	.....
Montgomery Light & Power Co.—		
Prior Lien 5s. 1947 ..... M&S	§100	102½
Morris Aqueduct 4s, 1915....F&A	§100	102
Mystic Wharf & Stor'ge (Boston)—		
1st, gold, 5s, Dec. 1, 1906..J&D	§102½	105
National Asphalt coll. g. 5s	‡.....	48
Nat. Starch Co. Deb 5s. g. 1925. J&J	87½	92½
Nat. Star'h Mfg. 1st, g, 6s, '20. M&N	108½	.....
New England Brick Co.—		
1st g. 6s, Aug. 1, 1920.....F&A	§ 97½	102½
N. E. Cotton Yarn Co., 1st, g, 5s 1929	§103¼	103½
New Eng. Teleph. 6s, 1906...A&O	§102	.....
5s, 1915.....A&O	§	111

§ Purchaser also pays interest. £ In London. ‡ Sale price.

Bonds.	Bid.	Ask.
New Haven S.S. Co.--6s,1902.A&O	§102	.....
N. O. Brewing 5s, 1905.....J&D	106¼	107
N. O. Cotton Ex., 1st, 5s, '06, Q-Jy.	104	107
N. O. Water 6s, 1909.....A&O	114	.....
New York Biscuit Co.—6s, 1911..	113½	.....
N. Y. & E. R. Ferry—5s, 1922.M&N	§ 96	98
N. Y. & Hob. F..gen. 5s, 1946..J&D	94	95
N. Y. & N. J. Ferry—5s, 1946.J&J	105	107
N. Y. & N. J. Telep., 5s, g., '20, M&N	112	115
N. Y. & Pa. Teleph. & Teleg. Co.—		
1st gold 5s, Feb. 1, 1926...F&A	§.....	114
Gen. Sink. fund g. 4s, 1929.M&N	§.....	96
N. Y. Susq. & W. Coal—6s, 1912.M&S	101	.....
N. Y. & Wilkes-Barre Coal Co.—		
1st 6s, 1933.....M&N	50	60
Niagara Falls Power 5s, 1932....	§106½	107
Norfolk Ice Co.—6s, 1930.....	§.....	98
North Hudson L't H. & P. Co. (Hoboken, N. J.)—5s, 1938.....A&O	§105	.....
Oakland Water Co.—5s, g'd, '15.J&J	100¼	.....
Oceanic Steamship 5s..'09-'24.J&J	102	103
Pacific Coast Co.—G..5s, 1946 J&D	108¼	.....
Passaic Water Co..Gn.g.5s, '37.J&J	§102	.....
Pennsylvania Canal—6s, 1910, J&J	45½	.....
Pennsylvania Steel—5s, 1917.M&N	108	110½
Con., gold, 6s, 1925.....M&S	§108½	109½
Penn. Telep.—1st, g.5s, '08-18, A&O	§.....	.....
People's Mut. Tel. (San Fran.)—		
1st, g, sk. fd. 6s, July, 1928.J&J	§.....	95
Phila. Bourse—5s, 1913.....M&N	‡.....	89
Phila. Elec.—Coll. tr. g. 4s, '49. A&O	‡.....	70
5s, g., Tr. cert. Apr 1, 1918.A&O	‡.....	102¾
Pittsburg Brewing 6s, 1949...J&J	.....	113
Pleasant Val. Coal—5s. 1924..J&J	.....	.....
Portland Water Co.. 4s, 1927.F&A	§107	109
Pressed Steel Car Co. 1st g. 5s, notes, 1904 to 1911.....F&A	basis	5¼%
Raleigh Water Co., 6s, 1911..F&A	103	.....
Rapid Tran. Ferry—G., 5s, '44.M&N	.....	102½
Rochester & Pitts. Coal & Iron—		
Purch.-money g. 5s, 1946..M&N	102	...
St. Jos. Sk. Ys.—1st g., 4½s, '30.J&J	§100	102½
St. Joseph Water—Ref'd'g 1st lien 5s, Apr. 1, 1941.....A&O	§.....	100
St. L. Agr. & M. Ass'n, 1st 5s, '01-'06	100	...
St. L. Brew. Ass'n, 6s, 1914, J&J.	101	102
St. L. Cot. Com. Co., 6s, 1910, M&N	82½	85
St Louis Exposition 6s, 1912.M&N	90	92½
St. L. Term. Cupples Stat. & Prop.—		
1st g., 4½s, 1917.....J&D	102	106
St. Paul Union Depot—6s, 1930...	§125	130
Consol. 5s, 1944.....	§114	.....
Consol. 4s, 1944.....	§100	.....
Seattle Elect. 1st g. 5s, 1930.F&A	§103	103½
Sharon Estate Co.—5s, 1903 A&O	§100	.....
Sibley Mfg. Co., 6s, 1st, 1903.....	102	104
Sloss Iron & S. Co. 1st, 6s, 1917 F&A	104	.....
Cons. 4½s, 1918.....A&O	82	85
Snoqualmie Falls Power Co.—		
1st g. 5s, 1905 to 1929. ...M&N	basis	4·75
South. New Eng. Telephone—		
1st g. 5s, Dec. 1, 1948 .....J&D	121	.....
Spring Br'k Water—5s, g., '26.A&O	§107	110
Springfield Brew.—6s, g., 1909-'19.	§.....	.....
Spring Val. Water—6s, 1906..M&S	112⅞	.....
4s, 1917.....Q-F	103¾	.....
3d mtg., g., 4s, 1906 .....Q-M	102¼	.....
Standard Rope & Twine—		
1st, g., 6s, 1946.....F&A	59	60
Income g. 5s, 1946.....	8	.....
Stillwell Bierce & Smith Vail Co.—		
1st gold 6s, 1903-1918.....	§.....	106½
Sunday Creek Coal, g., 6s, '12..J&D	101	.....
Sunset Telephone, 5s, g., 1929 ...	§105	107
Susquehanna Coal, 6s, 1911, J&J.	113	120
Swift & Co.—1st g.5s, '10-'14..J&J	§101	103
Tampa Water-Works—6s, '15.M&S	103½	.....
Tenn. C. I. & RR.—		
Tenn. Div., 1st, 6s, 1917....A&O	107	109½
Birm. Div., 1st con., 6s, '17, J&J	108	109½
Cahaba C. M. Co., 1st, 6s, '22, J&D	102	107
De Bard. C. & I. Co., 6s, 1910, F&A	100⅞	.....
South Pittsburg, 6s, 1902..F&A	98	103
Pratt Coal & Ir.—7s, 1903. M&N	95	105
10th-23d St. Fer. Co., 1st, 5s, '19, J&D	§105	108
Tenn. Cotton Mfg. Co.—6s, '05. J&J	84	86
2d mort., 6s, 1912.....J&J	25	35
Torrington Co., 1st g. 5s, '18..M&S	§105	.....
Union Ferry Co.—5s, 1920.. M&N	§ 97	98
United Electric Lt. & Power, Balt.,		
1st, conv., g., 4½s, 1929....M&N	90	93
United Elec. Co. of N. J., 4s..1929	§ 75	76
United Electric Security Co.—		
Coll. Tr. g. 5s. 1920 to 1929. F&A	§102	103
United Illum. Co., New Haven—		
1st 4s, Feb. 1, 1940 .....F&A	96	.....
U. S. Elec. Lt. Deb. 6s, 1907. M&M	105½	.....
Cert. of indebt. 6s, 1907....A&O	105½	106½
U. S. Envelope Co.—6s, g. 1918. J&J	§109	112
U. S. Leath.—5 f. deb., 6s, g. '13. M&N	114	115
U. S. Mortgage & Trust Co.—		
Series D, 4½s, 1916.....J&J	Basis	4%
Ser. E to K 4s, 1917 to 1920. Var.	Basis	4%
U. S. Telephone 5s, g, 1919.....	§.....	.....
Va. I. Coal & Coke 5s, 1949...M&S	39½	40
Wash. Mark. Co..1st, 6s, '92-'11, Q-J.	110	.....
Imp., 6s, 1912-27.....Q-J	.....	.....
Extension, 6s, 1914-27.....Q-J	.....	.....
Welsbach Co. Col. tr. g. 5s, '30. J&D	79	...
Western Stone. 5s, 1909.....A&O	97	100
Western Union—		
Collateral tr., cur., 5s, 1938, J&J	113	115
Mutual Union 6s, 1911 ....M&N	110½	.....
Northwestern 7s, 1904.....J&J	106	.....
Real est., g., 7s, 1902.....M&N	104½	.....
Fdg. & R.E.M. 4½s, g., 1950, M&N	108¼	.....
Wheel. L.E. & P. Coal—g., 5s, 1919	38	48
Wyoming Val. Elec. L't, H't & P'r—		
1st 5s, Nov. 1, 1908-1928..M&N	§.....	.....
York (Pa.) L'gt. Heat & Power Co.—		
1st g. 5s, June 1, 1929.....J&D	§.....	.....
GAS BONDS.		
Atl'ta Gas Light, 5s, g., 1947..J&D	.....	.....
Balt. Consol. Gas, 6s, 1910....J&J	114	114½
Consol. 5s, 1939.....J&J	113¼	114
Bingha'ton Gas 5s, 1938...A&O	‡ 90	95
Boston Un. Gas. 1st. 5s. 1939. J&J	§ 84	85

Bonds.	Bid.	Ask
Boston Un. Gas, 2d. 5s, 1939..J&J	§ 62½	65
Brookline Gas—5s. 1913 .. .F&A	§100	.....
Brooklyn Union Gas Co.—		
1st cons. 5s, g, May 1, 1945.M&N	117	.....
Buffalo City Gas, g., 5s, 1947..A&O	79	80
Carondelet Gas. 6s. 1902.....J&J	§101	102
City H. & L., Fostoria, 5s, g., '28. M&S	97	99
Colo. Springs L't & Power Co.—		
1st, g., 5s, Apr. 1, 1919....A&O	§ 98	101
Columbus Gas Co., 1st, 5s, g., '32, J&J	§105½	107
Cons. Gas Co., J.C., 1st, 6, 1904, M&N	§104	.....
Consol. Gas, N.J —5s, g., 1936. J&J	80	83
Denver Gas & El. Co.—1st g. 5s, '49	62½	64
Detroit C'y Gas, Pr. l'n g. 5s, '23. J&J	101½	102
Detroit Gas, con, 1st, M. g. 5s, 1918	.....	.....
Equitable Gas (Memphis) 5s. 1927	95	97
Equit. Illum. Gas, Phila—5s, g. 1928	108⅞	109
Evansville Gas & Elect.—5s, 1913	§ 90	100
Gas Co. of Luzerne Co. (Pa.)—		
1st g. 5s, July 1, 1908-1928..J&J	§.....	.....
Gas & Elec. Co. of Bergen Co.—		
Cons. g. 5s, 1949..... J&D	.....	102⅜
Glen Falls Gas & Elect. Light—		
1st g., 5s, Aug. 1, 1919.....F&A	§100	103
Gr. Rapids Gas-L. Co. 1st 5s, '15. F&A	§104	106
Haverhill Gas Light Co.—		
1st g. s'k'g f'd 5s, July 1, 1929. J&J	§.....	106
Hudson Co. Gas—5s, g., 1949, M&N	102¼	103½
Hudson River Gas & Electric Co.—		
1st Ref. g. 5s, 1929.....M&N	§105	106
Indiana Nat. & Ill., 1st, 6s, '08, M&N	48	55
Indianapolis Gas, 1st, 6s. '20, M&N	94	95¼
Jackson Gas, 5s, g., 1937....A&O	101	103
Joliet Gas 1st, g., 5s, 1908-'38. A&O	§.....	103½
Kansas City (Mo.) Gas 5s, '22. A&O	§101	103
Kenosha Gas & Electric Co—		
1st g. 5, June 1, 1910-1930 J&D	§102	102½
Laclede Gas St. L., g. 5s, 1919, Q-F	108	109
Lafayette Gas Co., 1st, 6s, '24, M&N	46	55
Lockport (N. Y.) Gas & Elec. Lt.—		
1st M., g., 5s. Feb. 1, 1920..F&A	§100	105
Madison Gas & Elec. g., 6s, '26. A&O	§107½	110
Mankato Gas & Elec. L't Co.—		
1st. g. 5s, May 1, 1920. opt. M&N	§.....	102½
Memphis Light & Power.—		
Ref'd'g g 5s, July 1, 1930..J&J	.....	.....
Minneapolis Gas 6s, 1902....M&S	102	106
Cons. 6s, Mar. 1, 1910-30...M&S	104	108
Mun. Gas., Albany 6s, 1st M..1906.	§107¼	...
Newark Gas 6s, 1944.....Q—J	§141	142
Newark Consolidated Gas Co.—		
Cons. g. 5s, Dec. 1, 1948. ..J&D	105¾	.....
New Eng. Gas & Coke—5s, g., 1937	§ 68	68¼
N. London G. & Elec., g. 5s, '27 A&O	§105	.....
New York City—Consolidated Gas		
N. Y. Gas & Elec. L. H. & P. Co.—		
1st g. 5s, Dec. 1, 1948....J&D	.....	117
Pur. mon col. tr. 4s, 1949. F&A	96½	96⅞
Ed. El. Ill. Co., N. Y., 1st, 5s, 1910	107⅝	109
1st con. g. 5s, 1995 .....J&J	121½	.....
Mt. Morris Elec. 5s, g, 1940..M&S	100	105
Central Un. Gas 5s, g., 1927. J&J	108½	109½
Equitable Gas 1st 5s, 1932. M&S	118½	.....
5s, ctfs., May 1, '01 to '06 M&N	.....	.....
New Amsterd. Gas 5s, 1948. J&J	§108¾	109¼
N. Y. & E. River Gas—Con. 5s, '45	106	109
1st M., gold, 5s, 1944.....J&J	112	114
Northern Un. Gas 5s, 1927. M&N	§105½	106½
Standard Gas—1st 5s. 1930. M&N	115	118
N. Y. & Queens Elec. Lt. & Power.		
1st cons. g, 5s, Aug. 1, '30..F&A	§	102½
N. Y. & Queens Gas & Elec. Co.,		
1st g., 5s, 1949.....J&J	§102½	105
Norwich Gas & Elec., g. 5s, '27 J&J	§105	.....
Oakland G. L. & H. 2d 5s, 1916. M&S	110½	.....
Ogden Gas—5s, 1940.....M&N	§	.....
5s, May 1, 1945	.....	.....
Ohio & Indiana Gas, 1st, 6s, 1926	46¾	50
Pacific Gas Impr.—4s, 1930...Q-M	.....	100½
Paterson & Passaic Gas & Elec.—		
Consol g, 5s, 1949.....M&S	100½	101½
People's G. L. & Coke, Chicago—		
1st, guar., gold, 6s, 1904....J&N	104¾	106½
2d guar., g., 6s, 1904.....J&D	104	105½
1st con., g., 6s, 1943.....A&O	120	.....
Equit. Lt. & Fuel 6s, 1905....J&J	104	.....
Chic. G.-L. & C. 1st, g., 5s, '37..J&J	108	111
Consum. Gas, 1st, g., 5s, 1936. J&D	107	.....
Mutual Fuel Gas g, 5s, 1947. M&N	103½	105
Refunding gold 5s, 1947...M&S	.....	.....
Philadelphia Company—		
1st col. tr., g. 5s, 1949 .....M&S	112	114
Pittsburg Consolidated Gas—		
1st 5s, g., Feb. 1, 1948.....F&A	114c	.....
Quincy (Ill.) Gas & Light—		
1st g. 5s, Sept. 1, 1929.....M&S	§103½	105
Rochester G. & Elec.—5s. '12. M&N	102	.....
St. Joseph Gas—1st, 5s, 1937. J&J	§ 94	95
St. Paul Gas-L.—Con. ex., 6s, 1918	§111	115
1st, 6s, 1915.....J&J	§111	115
Gen., g., 5s, 1944.....M&S	78	.....
Stockton Gas & Elec.—6s, '05. M&S	100	.....
Syracuse Gas, g., 5s, 1946....J&J	90	92
Trenton G. & El. Co., g. 5s, '49. M&S	§104	106
Troy Gas, 2d 6s, 1923.....F&A	§116	118
Consol. 5s, 1939.....F&A	§114	115½
Wash. Gas Co.—A, 6s, 1902-27, J&J.	110	.....
B, 6s, 1904-29.....J&J	110	.....
Westchester Lighting Co.—		
1st g. 5s, Dec. 1, 1950 .....J&D	§102½	103
Municipal Gas Co. (Yonkers)—		
6s, Jan. 1, 1904.....J&J	§100	105
N. Y. Sub. Gas—1st g. 5s, '49. M&S	§104½	107½
West. Gas, Mil., 1st, g., 5s, '33. M&N	§107	107¾
Williamspt. Gas—1st g. 5s, '39. F&A	§107	108
GAS STOCKS. Par.		
Allegheny Heating Co.....100	.....	.....
Augusta Gas Co.....25	† 36	.....
Baltimore Consolidated Gas...100	59	61½
Binghamton Gas Works.....100	26	.....
Boston—Bay State.....50	48c.	50c.
Charlestown Gas & Electric. 50	† 75	.....
East Boston Gas..... 25	† 32½	.....
Jamaica Plain Gas Light....100	127½	.....
Brooklyn Union Gas Co.....100	207	209
Buffalo City Gas Co. com.....100	12	13
Cambridge Gas Light.....100	235	.....

Stocks. Par.	Bid.	Ask.
Cincinnati Gas & Coke.....100	202⅜	202½
Columbus Gas Lt. & Heat'g Co.100	42	.....
Preferred.....100	83¾	84
Consolidated Gas of N. J.....100	12	15
Consumers' Gas (Toronto).....50	214	215
Denver Gas & Electric.....100	17½	19
Detroit City Gas.....50	.....	.....
East Newark Gas-Light Co...100	300	.....
Elizabeth Gas-Light Co.....100	160	.....
Essex & Hudson Gas Co.....100	35	35½
Evansville Gas & Elect. Lt....100	75	85
Georgetown Gas.....25	† 60	.....
Grand Rapids Gas.....50	102	104
Hartford (Conn.) Gas-Light.....25	† 48	.....
Hudson County Gas..... 100	32	35
Indianapolis Gas..... 50	45	55
Jackson (Mich.) Gas.....50	71	74
Kansas City Gas.....100	20	30
Laclede Gas Light, com.....100	81	82
Preferred.....100	98	100
Louisville Gas-Light.....100	105½	106½
Lowell Gas.....100	250	.....
Lynn Gas & Electric 100	250	.....
Madison (Wis.) Gas & Elec. Co.100	65	70
Montreal Gas.....40	241	242
Municipal Gas (Albany).....100	217	220
Nashville Gas Light Co.....50	106½	107½
Newark Consolidated Gas.....100	57	59
New Bedford Gas & Edison....100	x129	.....
New England Gas & Coke.....100	11½	12¼
New Haven Gas-Light.....25	† 76	.....
New Orleans Gas-Light.....100	113½	114½
New York City—Consolidated..100	214	215
Mutual.....100	296	298
Standard, com.....100	132	134
Preferred.....100	152	154
Oakland Gas-Light & Heat....100	50	51
O. & Ind. Cons. Nat. & Illum. Gas. 100	25	33
Pawtucket Gas.....50	† 95½	.....
Paterson & Passaic Gas & Elec...	28	33
People's Gas Lt. & Coke (Chic.)100	106½	106⅞
Philadelphia United Gas Imp..50	†124	124¼
Pittsb'g Consolidated Gas, pref.50	† 50	51
People's Natural Gas.....50	† 60	.....
People's Nat. Gas & Pipe'g ..25	† 21½	.....
Philadelphia Co.....50	† 45¾	46⅛
Preferred 50	†.....	47
Portland (Me.) Gas-Light.....50	† 80	85
Providence Gas.....50	†x94	.....
Rochester Gas & Electric.....100	90	95
Preferred.....100	103	107
St. Joseph Gas.....100	37	40
St. Paul Gas-Light.....100	45	47
Salem (Mass.) Gas-Light.....100	.....	.....
San Francisco Gas & Elec.....100	45¼	.....
Equitable Gas-Lt Co ($5 pd)..20	† 3	3¼
Pacific Gas Improvement ...100	.....	44¼
Pacific Lighting Co.....10	†.....	44
San Francisco Gas.....3	† 4¼	4½
Savannah Gas-Light.....25	† 22	23
Stockton Gas & Electric Co.....50	†.....	14
Syracuse Gas Co.....100	18	20
Toledo Gas Light & Coke Co..100	120	122
Troy (N. Y.) Gas.....100	135	140
Union Gas & Electric of N.J....100	40	.....
Preferred 100	100	102
Waltham Gas & Light Co.....100	110	.....
Washington (D. C.) Gas.....20	† 58⅛	58½
Western Gas of Milwaukee....100	97	100
Wheeling Gas Co..... 50	† 60	70
MINING STOCKS.		
Acacia 1	16	16½c
Adventure Consolidated 2d pd.25	† 1 ⅜	15⅛
Aetna Consol. (Quicksilver).....5	.....	¾
Alamo.....1	127⅜c.	13¼c
Allouez.....25	† 3	3⅛
Amalgamated Copper.....100	100	100¼
American Coal.....25	170	180
Am. Gold Mining Co. (St. L.)....10	1·10	1·20
Amer. Zinc, Lead & Smelting...25	† 9	11
Anaconda Copper.....25	† 45¼	45½
Anaconda (gold) 5	41c.	41½c
Anchoria-Leland.....1	50c.	.....
Arcadian.. 25	† 21½	22
Argentum-Juniata 2	23½c.	24c.
Arnold.....25	† 3⅜	4
Atlantic.....25	† 32	33
Baltic (assess't. paid).. -- 25	† 42	44
Battle Mountain Cons.....1	26c.	28c.
Bingham (Cop. & Gold).....10	† 25	25¼
Blue Bell.....1	16c.	17c.
Bob Lee.....1	..	.....
Bon Air Coal, common.....100	32	35
Preferred.....100	89	90
Bonanza Development Co.....10	† 1⅝	1¾
Bonne Terre F. & C. Co.....10	† 3	4
Boston (Quicksilver).....10	† 6½	7½
Boston & Montana receipts.....25	†350	352
British Columbia.....5	† 20	20½
Buffalo Iron Co. (Nashville)...100	20	21
Preferred.....100	50	52
Butte & Boston.....25	† 98	99
Butterfly 1	42½c.	45c.
Calumet & Hecla.....25	x810	815
Centennial (1st instalment p'd)25	† 26¼	26¾
Centennial-Eureka.....25	† 33	33½
Central Coal & Coke Com.....100	30	.....
Preferred.....100	70	...
Central Lead Co 100	129	131
Central Oil.....25	† 12¼	12¾
Cleveland Cliffs Iron Co.....100	125	.....
Cochiti (Gold).....10	† 8	8½
Colorado Fuel & Iron.....100	53	55½
Preferred.....100	120	122
Col. & Hock. Coal & Iron.....100	17½	18
Colo. City & Manitou.....1	7⅞c.	8c.
Columbine-Victor Tunnel 1	10¼c.	11c.
Consolidation Coal of Md.....100	62	.....
Consolidated Coal Co., St. L...100	14½	15
Continental Zinc & Lead.....10	† 1⅜	1½
Copper Range (assess. p'd).....25	† 53	53½
Coriolanus.....1	13¾c.	14¼c
Creede & C. C.....1	9¼c.	9¾c.
Cripple Creek Consolidated.....1	10⅝c.	10¾c
Daly-West 20	†.....	35¾
Damon.....1	14c.	15c.
Dante.....1	7¼c.	7½c.

§ Purchaser also pays accrued interest. † Prices per share, not per cent. ‡ Sale price. x Ex-dividend. ℓ In London.

Stocks.	Par.	Bid.	Ask.
Doe Run Lead	100	128	132
Dominion Coal	100	381/2	383/4
Preferred	100	1103/4	111 1/2
Elkton Consolidated	1	1·76	1·79
Elm River	12	† 5 1/4	6
El Paso Gold	1	44 1/2c	457/8c
Enterprise Mining Co. (Colo.)	1	125/8c.	13c.
Fannie Rawlings	1	15c.	21c.
Findley	1	12 1/2c.	14c.
Flat Top Coal L'd Ass'n	100	.....	.....
Preferred	100	.....	.....
Franklin (L. S.) Boston	25	† 21 1/4	21 1/2
George's Creek Coal	100	117	.....
Gold Coin (Cripple Creek)	1	† 3 1/4	4
Gold & Globe	1	2 1/2c.	3 1/4c.
Golden Fleece	1	38c	40c.
Gold King	1	95c.	1·0
Gould	1	22 1/2c.	24c.
Granite-Bi-Metallic (St. L)	10	2·45	2·50
Hart G. M. & L.	1	10c	12c.
Homestake Mining	100	89	.....
Ida May	1	20c.	21c
Ingham Consol.	50c	183/4c	193/4c
Isabella	1	71 1/2c.	72c.
Isle Royale Consol. Mining Co.	25	† 42 1/4	42 3/4
Jack Pot	1	53c	54c.
Kansas & Texas Coal	100	52 1/2	55
Lexington	1	77/8c	8c.
Maryland Coal, pref.	100	68	78
Mass. Consolidated (assess. pd.)	25	† 16 1/2	16 3/4
Matoa	1	16c.	.....
Mayflower	25	† 2 5/8	3
Melones	10	† 1 1/4	1 1/2
Merced Gold	15	† 5	.....
Michigan	25	† 6 3/4	7 1/4
Mohawk, (assessment paid)	25	† 30 1/4	31 1/2
Mollie Gibson	5	22c.	24c
Monongahela River Coal	50	† 13	13 1/8
Preferred	50	† 45 3/4	45 7/8
Montana Coal & Coke	25	† 6 1/4	.....
Moon Anchor	1	28c	30c.
Mount Rosa	1	40c	45c.
Napa (Quicksilver)	7	x 4	.....
Nellie V.	1	5 1/4c.	5 1/2c
New Central Coal	20	30	35
New Idria (Quicksilver)	5	x.....	10
Nugget	1	19c	20c.
Old Colony	25	† 4 1/4	4 3/4
Old Dominion Copper	25	† 35	35 3/8
Ontario Silver Mining	100	9 1/4	10 1/2
Ophir	1	25c.	29c.
Orphan Gold Mining	1	13 1/2c.	14 1/2c
Osceola	25	† 82	82 1/2
Parrot Silver & Copper	10	† 51 3/4	.....
Pharmacist Consolidated	1	13c.	13 1/4c
Phoenix Consolidated	25	† 4 7/8	5
Pilgrim Consolidated	1	.....	9c.
Pinnacle	1	12 1/2c.	13 1/2c
Pittsburg Coal	100	29 1/8	29 1/4
Preferred	100	94 3/4	95
Portland	1	3·00	3 03
Prince Albert	1	4 3/4c.	5c.
Quicksilver Mining Co.	100	.....	.....
Preferred	100	.....	.....
Quincy	25	‡175	177
Rhode Island	25	† 6	6 1/2
Rose Nicol	1	7 1/2c	7 7/8c.
St. Joseph Lead	10	† 14	15
Santa Fe (Gold & Copper)	10	† 8 3/8	8 1/2
Shawmut Oil	25	† 13	15
Tamarack	25	‡330	.....
Tecumseh, assess. paid	25	† 1 3/4	2
Tennessee Coal Iron & RR. Co.	100	‡.....	61 3/4
Trachyte	1	7c.	7 1/4c
Tri-Mountain (1st instal. paid	25	† 36	37
Trinity	25	† 31 1/2	32
Union Gold Mining	1	.....	.....
United States (vot. tr. certfs.)	25	† 18 5/8	18 3/4
United States Oil	25	† 15 1/2	16
Utah Consol. Gold, Tr. rec'ts.	4·85	† 33 7/8	34
Victor	5	‡.....	1
Victoria	25	† 3 1/2	4
Vindicator	1	† 1	1 1/4
Westmoreland Coal	50	† 67 1/2	68
White Knob	100	19	21
Winona	25	† 4 5/8	.....
Wolverine	25	† 50 1/8	50 3/4
Work	1	18c.	18 1/4c
Wyandotte	25	† 1 3/4	2 1/4
Zenobia	1	10c.	.....

TELEPHONE.

Am. Telep.&Teleg. Co.	100	x167	167 1/2
Bell Telephone of Buffalo	100	110	115
Bell Telep'ne of Canada	100	165	169
Bell Telephone of Mo	100	140	145
Bell Telephone of Philadelphia	50	†	.....
Central Union Telephone	100	35	37
Chesa. & Potomac Telephone	100	75	77
Chicago Telephone	100	.....	.....
City &Sub. Tel. (Cin.) (new stk.)	100	190	200
Cumberland Telephone	100	125 1/2	127 1/2
Cuyahoga Telephone	100	43 1/2	44
East Tennessee Telephone	100	.....	55
Erie Telegraph & Telep (Tr. rec'ts.)		49 1/4	50
Federal Telephone Co	100	38 1/2	39
Hudson River Telephone	100	120	123
Kinloch Telephone	100	.....	.....
Mexican Telephone	10	† 3 1/4	3 1/2
Michigan Telephone	100	.....	65
Missouri & Kan. Telephone	100	97	99
New England Telephone	100	140	.....
N. Y. & New Jersey Telephone	100	157	165
N. Y. & Penn. Telephone	100	98	100
Pennsylvania Telephone	50	‡.....	.....
Providence Telephone	50	‡x92	.....
Southern New England Tel.	100	136	.....
Tel. Teleg.& Cable Co.	15	† 6	7

TELEGRAPH.

American Dist. Teleg. (N. Y.)	100	.....	36
Amer. Teleg. & Cable (Guar.)	100	96	98
Central & So. Amer. Telegraph	100	104	105
Commercial Cable	100	160	.....
Commercial Union (Guar.)	25	118	125
Commercial Un. of Me. (Guar.)	100	115	.....
Dominion Telegraph (Canada)	50	128	.....
Empire & Bay State Teleg.	100	78	84
Franklin Telegraph (Guar.)	100	47	55
Gold & Stock Teleg. (Guar.)	100	118	123
Ill. & Mississippi Telegraph	50	70	80
Internat. Ocean Teleg. (Guar.)	100	116	120
Mexican Telegraph	100	.....	.....
Mobile & Gulf Telegraph	100	140	150
Montreal Telegraph	40	168	175
Northwestern Telegr. (Guar.)	50	122	126
Pac. & Atlantic Teleg. (Guar.)	25	80	84
Southern & Atl. Teleg. (Guar.)	25	100	103
Western Union Telegraph.	100	96	96 1/2

ELECTRIC.

Boston Electric Light	100	245	250
Buffalo General Electric	100	99	101
Buff. & Niag. F'lls Elec. L. & P. Co.	100	90	100
Central Light & Power (San Fran.)		†.....	4
Eddy Electric Mfg. Co.	25	†.....	12
Edison Co. (Chicago)	100	155	156
Edison El. Illum. Co. (Boston)	100	260	267
Edison Elec. Illum., Sav'nah.	100	110	111
Electric Co. of America, $7 1/2 paid		‡.....	8 3/8
Electric Storage Battery	100	‡.....	.....
Preferred	100	‡.....	.....
General Electric—Common	100	217	218
Preferred	100	200	204
Hartford Electric Light	100	180	.....
Kansas City Electric Light	100	94	97
Lowell Electric Light	100	104	.....
Mo. Edison Elec. Lt., com.	100	18	19
Preferred	100	58	59
Mutual Elec. Lt., S. Francisco	10	‡.. ..	8 1/4
Narragansett Electric	50	x92 1/2	.....
Narragansett Elec. Debentures.		89	.....
Niagara Falls Power Co.	100	75	85
Phila. Electric Co. ($5 paid)	25	‡.....	6
Rhode Island Elec. Protect.	100	119	.....
Royal Electric Co. (Canada)	100	234 3/4	235 1/2
Sacramento Elec. Gas & Ry.	See	Str.	Rys.
Salem (Mass.) Electric	100	135	150
United Elec. Lt. & P., Balt., Pref.	50	† 38	39
United Electric of New Jersey		19 1/2	20 1/2
United Electric Secur., pref.	100	99	100
United Illum. Co. of N. Haven	100	102	.....
West'ghouse Elec. 1st preferred	50	† 72	.....
2d preferred	50	† 60	.. ..
Woonsocket Electric	100	. ....	.....

INSURANCE.

ALBANY—

Albany Insurance Co.	100	135	140
Commerce Insurance Co.	100	130	135

BALTIMORE—

American Fire (Liquidating)	5	† 5	6
Baltimore	10	† 24	.....
Firemen's	18	† 25	25 1/4
German	10	† 24 1/4	25
German American	25	‡..	40
Home	10	† 15	15 1/2
Maryland	5	† 3 1/4	3 1/2
Peabody	25	† 35	50
United Fire		† 6 1/4	7

BOSTON—

American (Fire & Marine)	100	102	‡102 1/4
Boston Marine	100	190	.....
Conveyancers' Title	100	100	.....
Massachusetts Title	100	.....	25
Mercantile (Fire & Marine)	100	.....	‡85
North American (Fire)	100	.....	‡95

BROOKLYN—

Kings County	20	130	.....
Nassau	50	150	.....
Phenix	50	175	.....
Williamsburg City	50	450	.....

CAMDEN, N. J.—

Camden Fire Insurance Ass'n	5	† 10	10 1/4

CINCINNATI—

Cincinnati	25	88 1/4	.....
Commercial	25	100	.....
Eureka	20	.....	190
Fidelity	100	.....	90
Merchants' & Manufacturers'	20	.....	130
National	100	.....	95
Security	100	.....	100
Washington	25	100	.....

DAYTON—

Columbia	100	200	.....
Cooper	20	† 50	.....
Teutonia	20	†100	.....

HARTFORD—

Ætna	100	287	.....
Connecticut	100	195	.....
Hartford	100	510	.....
National	100	220	.....
Phœnix	100	177	180
Steam Boiler	50	†150	.....

LIFE INSURANCE—

Ætna Indemnity Co.	100	† 94	.....
Ætna, Life	100	307	.....
Connecticut General	100	150	.....
Hartford Life	100	130	140
Travelers'	100	395	400

LOUISVILLE—

German	50	100	.....
Louisville	100	95	100
Western	100	115	.....
Mutual Life of Kentucky	100	120	.....
Sun Life of Kentucky	100	130	.....

MEMPHIS—

Bluff City	100	100	102
Factors	100	100	102
Hernando	100	100	105
Phœnix	100	90	95

MOBILE—

Factors & Traders	100	135	140
Stonewall	100	140	145

NEWARK—

American	5	305	.....
Firemens'	50	230	.....
Merchants	25	140	.....
Newark Fire	5	190	195
Prudential Life		775	800

NEW HAVEN—

Security Insurance Co.	40	† 48	.....

NEW ORLEANS—

Germania	100	101	105
Hibernia	100	140	150
Home	100	101 1/2	108
Lafayette	50	†101	110
Merchants'	100	90	95
Mechanics' & Traders'	100	79	.....
Sun Mutual	100	127	129
Southern	100	91	97
Teutonia	100	141	.....

NEW YORK—

Citizens'	20	110	.....
Commonwealth	100	95	.....
Continental	100	580	.....
Eagle	40	327	.....
Empire City	100	70	80
Farragut	50	80	.....
German-American	100	510	.....
Germania	50	300	310
Greenwich	25	150	.....
Hamilton	15	85	100
Hanover	50	130	140
Home	100	275	285
New York	100	80	90
Niagara	50	170	180
North River	25	140	.....
Pacific	25	110	.....
Peter Cooper	20	115	120
Stuyvesant	25	50	.....
United States	25	120	125
Westchester	10	320	.....

PHILADELPHIA—

American Fire	100	‡.....	140
Delaware	25	‡.....	22
Fire Association	50	‡.....	420
Franklin Fire	100	403	.....
Girard F. & M.	100	‡.....	370
Ins. Co. County of Phila.	100	‡.....	118
Insurance Co. of N. A.	10	†.....	23
Insurance Co. of State of Pa.	200	‡.....	200
Jefferson	50	‡.....	100
Lumbermen's	25	‡.....	61
Mechanics'	25	‡.....	36
Pennsylvania Fire	100	500	.....
Reliance	50	‡.....	61
Spring Garden	50	‡.....	50
Teutonia	100	‡.....	90
Union	20	‡.....	20
United Firemens	10	‡.....	205/8

PITTSBURG—

Allemannia	50	† 55	60
Armenia	100	69	.....
Birmingham	50	† 65	72
City	50	† 50	.....
Citizens'	50	† 55	.....
German	50	† 70	77 1/2
German-American	50	† 55	.....
Humbo'dt	50	† 80	.....
Monongahela	50	† 43	.....
National	50	† 95	110
People's	37 1/2	‡.....	.....
Pittsburg	50	† 75	.....
Teutonia	50	† 73	.....
Union	50	† 40	60
Western	50	† 48	50

PROVIDENCE—

Equitable	50	60	.....
Merchants'	50	† 55	.....
Prov. Washington	50	† 77 1/2	.....

RICHMOND—

Virginia Fire & M.	25	† 37 1/2	.....
Virginia State	25	† 27 1/2	30

SAN FRANCISCO—

Fireman's Fund	100	235	.....

ST. LOUIS—

American Central	25	† 50	51

WASHINGTON—

Arlington (new stock)	10	† 29	30
Colonial	100	110	.....
Columbia	5	† 10 3/4	.....
Commercial	5	† 4	5
Corcoran	50	† 65	.....
Fireman's	20	† 30	.....
Franklin	25	† 40	50
German-American	100	200	.....
Metropolitan	50	† 78	85
National Union	5	† 9	9 1/2
People's	5	† 5 3/4	6 1/2
Potomac	25	† 70	75
Riggs	5	† 7 3/4	8

TITLE INSURANCE—

Real Estate	100	82 3/4	85
Columbia	5	† 4 7/8	5
District	20	† 5	.....
Washington	10	† 3 1/2	4 1/4

MARINE INSURANCE SCRIP.

Atlantic Mutual—1896	100 3/4	102
1897	101 1/2	103
1898	102 1/2	104
1899	103 1/2	105
1900	104 1/2	106
1901 (when iss.)	106 1/4	108 1/4

MANUFACTURING.

	Par.		
Acushnet Mills (N. B.)	100	320	.....
Am. Linen (Fall River)	100	.....	96
Amory (N. H.)	100	132	134
Amoskeag (N. H.)	1000	†1650	1655
Androscogin (Me.)	100	‡.....	130
Appleton (Mass.)	1000	†115	.....
Arkwright Manuf. Co. (F. R.)	100	.....	87 1/2
Arlington Mills (Mass.)	100	.....	100
Atlantic Cotton Mills	100	60	62 1/2
Barnaby Manuf. Co. (F. R.)	100	.....	80
Barnard Mfg. (Fall River)	100	98	102
Bates (Me.)	100	135	.....
Boott Cot. (Mass.)	1000	†855	.....
Border City Mfg. (Fall River)	100	.....	105
Boston Co. (Mass.)	1000	†300	340
Boston Belting	100	212 1/2	.....
Boston Duck (Mass.)	700	†750	.....

† Prices are per share, not per cent. ‡ Sale price. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
Bristol Manufacturing Co.	100	...	.....
Cabot Manufacturing Co. (Me.)	100	60	.....
Chace (Fall River)	100	90	93
Chicopee (Mass.)	100	80	87½
City Manufacturing Co. (N.B.)	100	.....	118
Cocheco (N. H.)	500	250	.....
Collins Co. (Conn.)	100	125	.....
Columbian (N. H.)	100	700	
Conanicut Mill's (F. R.)	100	.....	105
Continental (Me.)	100	20	.....
Cornell Stocking Co. (N. B.)	100	.....	100
Dartmouth Manufactur'g Co.	100	139½	140
Davol Mills (Fall River)	100	.....	108
Dwight (Mass.)	500	†1025	‡1030
Edwards (Me.)	100	170	.....
Everett (Mass.)	100	96	.....
Flint Mills (Fall River)	100	100	105
Franklin (Me.)	100	.....	100
Granite (F. R.)	100	114	117½
Great Falls (N. H.)	100	143	148
Grinnell Manuf't'g Co. (N. B.)	100	.....	138
Hamilton (Mass.)	1000	†860	.....
Hamilton Woolen (Mass.)	100	50	.....
Hargraves Mills (F. R.)	100	100	102½
Hathaway Manuf'g Co. (N.B.)	100	147½	
Hill (Me.)	100	.....	37½
Hosiery (Lowell)	100	90	100
Jackson (N. H.)	1000	†1025	1045
King Philip (F. R.)	100	105	110
Lancaster Mills (Mass.)	400	†.....	340
Laurel Lake Mills (F. R.)	100	122½	125
Lawrence (Mass.)..(new)	100	110	.....
Lockwood (Me.)	100	90	.....
Lowell Bleachery	100	‡.....	50
Lowell Machine Shop	500	†‡.....	810
Lyman Mills (Mass.)	100	.....	70
Manchester (N. H.)	100	100	.....
Massachusetts Cotton	100	100	.....
Mechanics' (F. R.)	100	.....	85
Merchants' (F. R.)	100	.....	105
Merrimack (Mass.) (new stock)	100	105	107½
Middlesex (Mass.)	100	100	105
Mobile Cotton Mills		110	120
Mohawk Val. Cot. Mills (Utica.)	100	‡.....	116
Monadnock (N. H.)	1000	†.....	‡900
Morse Twist Drill (N. B.)	50	†.....	179
Narragansett Mills (F. R.)	100	100	103
Nashua (N. H.)	500	†675	680
Naumkeag (Mass.) Cotton	100	60	65
New Bedford Cordage	100	107½	109½
New Eng. Cotton Yarn Pref.	10	91½	92
Newmarket (N. H.)	500	†‡.....	150
Osborn Mills (Fall River)	100	.....	97
Otis Manufact'g Co. (Mass.)	1000	†1800	.....
Pacific (Mass.)	1000	†1995	.....
Pepperell (Me.)	100	.....	255
Pierce Manufac'g Co. (N. B.)	100	147	.....
Pocasset (Fall River)	100	105	110
Potomska Mills (N. B.)	100	96	96¾
Rich. Borden (Fall River)	100	125	130
Sagamore (Fall River)	100	102	.....
Salmon Falls (N. H.)	300	†160	175
Seaconett Mills (F. R.)	100	.....	96
Shove (Fall River)	100	.....	70
Skenandoa Cotton Co. (Utica)	100	‡.....	202
Slade Mills (F. R.)	100	.....	.....
Stafford (Fall River)	100	.....	105
Stark Mills (N. H.)	1000	†960	.....
Stonewall Cot. Mills (Mobile)	100	120	130
Tecumseh (Fall River)	100	103½	.....
Thorndike (Mass.)	1000	†.....	.....
Tremont & S. (Mass.)	100	142½	.....
Union Cotton Mfg. (Fall River)	100	.....	130
Utica Steam Cotton Mills	100	‡.....	124
Utica & Willowvale Bleach'y.	100	194	196
Wampanoag (Fall River)	100	.....	92½
Wamsutta Mills (N. B.)	100	.....	110¼
Weetamoe (Fall River)	100	.....	62½
Whitman Mills (N. B.)	100	115	.....
York Co. (Me.)	750	†830	835

EXCHANGE SEATS.

	L. Sale	Bid.	Ask.
	$	$	$
New York Stock Exch.	55,000	.....	.....
N.Y. Consol. Stk. & Pet. Ex	550	500	600
New York Produce Ex.	132	125	150
New York Cotton Exch.	3,850	3,700	3,900
New York Coffee Exch.	450	425	500
Baltimore Stock Exc'ge	6,250	6,000	6,500
Boston Stock Exchange	21,500	.....	.....
Chicago Board of Trade	1,950	1,900	2,000
Chicago Stock Exchange	1,100	1,050	1,150
Philadelphia Stock Ex.	9,000	8,500	9,500
Colo. Springs Exchange	2,800		.....

MISCELLANEOUS STOCKS.

	Par.		
Adams Express	100	160	170
Aiken Manufacturing Co. (Ga.)	100	92	95
Alaska Packers' Ass'n	100	120	122
Albany Safe Deposit & Storage	100	110	.....
Algiers W. W. & Elec (N. O.)	100	120	.....
American Agri. Chemical Co.	100	.....	29
Preferred	100	80	83
American Bank Note	50	† 53	55
American Bicycle	100	6¼	6½
Preferred	100	27	28¼
American Bridge Co.	100	47	47½
Preferred	100	104	104¼
American Can Co.	100	27	27½
Preferred	100	77¼	77½
Subscriptions		103¾	104½
American Car & Foundry com.	100	26⅞	27
Preferred	100	81½	82½
American Chicle Co	100	80	85
Preferred	100	79	81
American Cotton Oil	100	26	26½
Preferred	100	85	87
American Express	100	200	203
American Graphophone	10	† 10	10¼
Preferred	10	† 11⅜	11⅝
American Hosiery Co	25	†150	.....
American Ice Co	100	40	40½
Preferred	100	74½	76
American Linseed Co., com	100	9	9⅛
Preferred	100	36	38½
Amer. Malting Co., com	100	5½	6
Preferred	100	26	28
American Publishing (Hartf'd)	25	†.....	25
American Radiator Co. com.	100	.....	40
Preferred	100	108½	.....
American Sheet Steel, ctfs.	100	45¼	45⅜
Preferred, ctfs.	100	95¼	95⅜
American Shipbuilding	100	37¼	38½
Preferred	100	...	101
American Smelting & Ref., com.	100	54¼	54⅜
Preferred	100	95¼	95
American Snuff Co.		.....	.....
Preferred		‡.....	75
American Soda Fountain, com	100	3	6
1st preferred	100	48	52
2d preferred	100	8	12
American Steel Hoop Co., ctfs.	100	45⅜	46
Preferred, ctfs	100	95⅜	96
American Steel & Wire, ctfs.	100	46⅛	46½
Preferred, ctfs	100	110⅜	111
American Straw Board	100	29	29¼
American Sugar Refining	100	140⅛	140½
Preferred	100	121½	122¼
American Surety	50	179	180
American Thread Co., pref.	5	† 4	.....
American Tin Plate, ctfs.	100	74½	75
Preferred, ctfs.	100	110¾	111
American Tobacco	50	124	124½
Preferred	100	147¼	.....
American Type Founders	100	55	60
American Window Glass	100	47½	47¾
Preferred	100	85¾	86
American Woolen, com.	100	17	17½
Preferred	100	71½	72
American Wringer, com.	100	.....	.....
Preferred	100	.....	.....
American Writing Paper	100	2¾	3¼
Preferred	100	14½	15
Augusta Land	100	30	.....
Augusta Factory	100	80	85
Baltimore Warehouse Co	20	† 20	.....
Barney & Smith Car	100	22½	25½
Preferred, 8 per cent cum.	100	128	131
Bay Shell Road Co. (Mobile)	25	† 25	27½
Bethlehem Iron Co.	50	† 61	....
Bethlehem Steel Co.	50	† 177⅛	181⅛
Billings & Spencer, 6 p. c.	25	† 35	.....
Bond & Mortgage Guarantee	100	360	380
Boston Land	10	† 4	4½
Boston Steamship Co., com.	100	64	66
Preferred	100	85½	87
Brandon Printing Co. (Tenn.)	100	100	105
Broad Brook Co. (Hartford)	25	†.....	25
Brooklyn Ferry Co.	100	27	28
Brunswick Dock & City Imp.	100	13½	13¾
Burr Index Co. (Hartford)	25	†.....	25
Cal. & Chic. Can. & Dock Co.	100	74	75
Cambria Iron Co.	50	† 45½	.....
Cambria Steel Co. ($10½ paid)	50	† 16⅝	16⅞
Canton Co. (Baltimore)	100	97	100
Caraleigh Cotton Mills (N. C.)	100	.....	.....
Preferred	100	110	.....
Case Lockwood & Brainard Co.	100	125	.....
Celluloid	100	98	102
Central Fire Works, common	100	23½	26
Preferred	100	70	75
Chartiers Valley Water	50	†.....	40
Chesebrough Manf'g Co.	100	400	420
Chic. Junct. Ry. & Un. Stk. Yds.	100	x152	155
Preferred	100	x133	.....
Chicago Title & Trust Co.	100	67	72
Church Co. (Cin.) pref.	100	30	50
Cin. Tobacco Warehouse Co.	100	101	102
Cincinnati Union Stock Yards.	100	94½	95
Preferred	50	103¼	105¼
Citizens' Steamboat (Troy)	100	175	185
Claflin (H. B.) Co.	100	.....	.....
1st preferred	100	101	103
2d preferred	100	101	103
Cl & Sand. Brew.—Comb. stks.	100	.....	47
Cleveland Stone Co.	100	.....	.....
Consol. Car Heating	100	55	60
Consol. Ry. Elec. Lt. Equip.	100	8⅛	8½
Consol. Fire Works Com.	100	15	20
Preferred	100	65	70
Consolidated Ice Co., pref.	50	† 19⅞	20¼
Consol. Lake Superior Co.	50	† 34	.....
Pref. (Tr. Co. rec'ts $25 p'd)	50	† 43	.....
Consol. Rolling Stock, Br'port.	100	.....	.....
Continental Tob., com.	100	44¼	45
Preferred	100	104½	105
Contra Costa Water	100	70½	71½
Corbin Cabinet Lock Co.	100	250	300
Corbin (P. & F.)	25	† 90	.....
Cov. & Cin. Bridge, pref.	100	100	110
Cramp Ship Yard	100	75	78
Crescent City Slaughter-House	50	† 49½	51
Crucible Steel Co. of Am.	100	.....	27
Preferred	100	82	85
Cumberl'nd Flour Mills (Tenn.)	100	100	.....
Denver Union Water, pref.	100	12½	17½
Devonshire B'lding (Boston)	100	103	104
Diamond Match Co. Ill.	100	136½	137
Diamond State Steel ($5 p'd)	10	† 5⅜	.....
Distilling Co. of America.	100	7	7¼
Preferred	100	30½	30¾
Dominion Iron & Steel.	100	35½	36
Preferred	100	.....	.....
Eagle & Phœnix Man'f'g Co.	100	103	.....
Eagle Lock, 20 p. c.	25	† 60	63
Electric Boat Co., common	100	24	25
Preferred	100	50	53
Electric Vehicle Co. com.	100	13½	14
Preferred	100	26	36
Enterprise Mfg. Co. (Ga.)	100	100	103
Enterprise Soap Co. (Tenn.)	100	.....	.....
Erie & Western Trans.	50	† 50	.....
Evansville Cotton Mill	100	75	80
Farmington River Power	25	† 48	....
Far. & Ship. Tob. W'h. Co., com.	100	67	.....
1st Preferred	100	.....	116
2d Preferred	100	117½	.....
Fay & Egan Co. (Cin.) pref.	100	112	113
Federal Steel, ctfs., common	100	52	52½
Preferred, ctfs.	100	104	105
Fidelity & Deposit Co. of Md.	50	†168	170
French Opera Assn. (N. O.)	250	† 60	80
General Aristo Co., com.	100	170	178
Preferred	100	126	127½
Glucose Sugar Refining Co.	100	48¼	49½
Preferred	100	95	97
Gorham Mfg. Co., common	100	110	.....
Preferred	100	120	.....
Gray & Dudley Co. (Nashville)	100	112	113
Graniteville Mfg. Co.	100	165	167
Hackensack Water Co.		105	.....
Hana Plantation Co. (Cal.)	100	7½	8½
Hartford Carp. Co. (new stock)	100	50	.....
Preferred (new stock)	100	101	.....
Hartford Woven Wire Mat. Co.	25	† 20	27
Havana Commercial Co., com	100	13	15
Preferred	100	56	57
Hawaiian C. & Sugar	100	68½	69½
Hoboken Land & Improvem't.	100	110	.....
Holyoke Water Power	100	320	.....
Hutchinson Sugar Plant	50	† 22⅜	23
Hydraulic Press Brick	100	80	90
International Paper Co., com	100	26¼	26¾
Preferred	100	78¾	79¼
International Power Co.	100	70¾	71¼
International Silver, common.	100	7	7⅞
Preferred	100	37	39
Int'nat'nal St'm Pump, com.	100	31½	32
Preferred	100	.....	83¼
Jackson Brewing Co. (N.O.	100	325	.....
J. B. Stetson Co. Com.	100	110	.....
Preferred	100	115	130
J. R. Montgomery Co.	100	93	100
Johns-Pratt Co.	100	109	.....
John P. King Mfg. Co.	100	100	103
Kansas City Stock Yards	100	115	117
Kemp., Wool., Candy Co. (Tenn.)	100	75	80
Kennard Carpet Co., com.	100	103	105
Preferred	100	102	104
Kentucky Heating Co.	100	95	100
Kentucky Title	100	105	106
Kentucky Wagon	100	160	165
Knickerbocker Ice (Chicago)	100	16	20
Preferred	100	50	60
Kodak, Limited	£1	†11·90	12·00
Preferred	£1	† 5·65	5·75
Landers Frary & Clark	25	† 42	46
Langley Mfg. Co.	100	112	117
Lanston Monotype	20	† 14¼	14⅜
La Variete Association (N.O.)	1500	†950	1125
Lawyers' Surety Co.	100	100	110
Lawyers' Title Ins. Co.	100	205	.....
Lehigh Coal & Navigation	50	† 67	.....
Liberty Mills (Flour)	100	60	68
Louisville Public Wareh'se Co.	100	85	95
Louisv. Tobacco Wareh'se, com	100	40	50
Preferred	100	100	105
Mackey-Nesbit Dry Goods Co.	100	40	50
Madison Square Garden	100	5	7
Manhattan Beach Co.	100	12	17
Marin County Water (Cal.)	100	53¾	.....
Marsden Co. (Phila.)	100	6¼	6½
Maryland Brewing Co., com.	100	2	2½
Preferred	100	6	7
Maryland Casualty Co.		54	56½
Merchants' Ex. Ass'n (S. Fran.)	100	105	...
Merganthaler Linotype	100	x161½	162¾
Minneapolis Brewing Co	100	.....	.....
Mississippi Val. Trans. Co.	100	95	100
Mobile Brewery	100	130	150
Monongahela Water	25	† 41	42
Morris Canal (guar. Leh. Val.)	100	40	.....
Preferred	100	155	165
Mount Olivet Cemetery	100	88	90
Mt. Ver.-Woodberry Cot. Duck.	100	20½	21
Mystic Wharf & Storage com.	100	103	105
Preferred, M&S	100	105	110
Nashville Title Company		70	75
Nashville Warehouse & Elev.	100	20	25
Nashville Woolen Mills	100	100	102
National Asphalt	50	†.....	‡8
Preferred	50	†.....	‡14¼
National Biscuit Co., com.	100	40½	40¾
Preferred	100	95½	100
National Carbon Co., Com.	100	16	16¼
Preferred	100	82	82½
Nat. Enamel. & Stamping	100	20½	22
Preferred	100	81	84
National Fertilizer (Nashville)	100	45	47½
National Gramophone	100	5	10
National Lead	100	15½	16
Preferred	100	82½	83½
National Machine (Conn.)	25	† 16	25
National Safe Dep. Co. (N.Y.)	100	.....	.....
National Salt Co., common	100	45	45½
Preferred	100	78	79½
National Steel Co., com. ct's.	100	55½	56
Preferred, ctfs.	100	117½	.....
Nat'l St'k Yards Co., St. Louis	100	99	101
National Surety Co.	100	130	160
National Tube, com. ctfs.	100	64¼	64¾
Preferred, ctfs.	100	117½	118½
New Eng. Elec. Vehicle Trans.	10	† 2½	3
New Haven Iron & Steel	5	† 4¾	.....
New Haven Manufacturing Co.	25	† 25	....
New Haven Water Co.	50	†113	.....
New Louisiana Jockey Club	100	†205	225
New Orleans Brewing, com.	100	35	.....
Preferred	100	69	72
New Orleans Cotton Exchange	200	†900	930
New Orleans Water Works	100	85	92½
New York Air Brake	100	155	160
N. Y. & East River Ferry	100	69	71
N. Y. & Hoboken Ferry	100	80	81
New York Electric Vehicle Co	100	3⅜	4
Nicholson File Co.	100	x117½	.....
Nolensville Turnpike	100	40	45
Norfolk & Wash. Steamboat	100	165	.....
Norfolk Silk Co. pref.	100	.....	100
North American Co. (new stc'k)	100	.....	87½
Oceanic Steamship (San Fr.)	100	49½	50
Old Dominion Steamship	100	...	135
Otis Elevator Co.—Common.	100	28	29
Preferred	100	92½	93½
Pauahau Sugar P. Co.	50	† 32	.....
Pacific Coast Borax	100	150	.....
Pacific Coast Co.—Common.	100	54	57
1st preferred	100	91	95
2d preferred	100	64	68

†Prices are per share not per cent. ‡ Last sale. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
Pacific Mail Steamship	100	35½	36
Paraffine Paint	10	† 16	.....
Pawtucket Hair Cloth	30	† 50	.....
Peck Stow & Wilcox Co.	25	† 26	.....
Penn. Elec. Vehicle, common	50	† ½	.....
Preferred	50	† ½	.....
Penn. Salt Mfg.	50	† ...	.....
Penn. Steel—Common	100	78	.....
Preferred	100	99	
P. Lorillard, preferred	100	115	126
P.H.&F.M. Roots Co.(Cin.) pref.	50	30	.....
Phillips Buttorff Mfg.	100	119	120
Pittsburg Brew. Co.—Common	50	† 23⅝	24
Preferred	50	† 43⅞	.....
Pittsburg Plate Glass Co.	100		.....
Planters' Compress Co.	100	.....	16
Plimpton (Hartford)	100	...	120
Portland Water	100	115	120
Pratt & Cady Co.	100	80	100
Pratt & Whitney—Pref. (new)	100	83¾	85
Pressed Steel Car Co., com	100	37½	37¾
Preferred	100	81	81¾
Procter & Gamble Co.(new stk)	100	337	340
Preferred	100	207	208
Railway Automatic Sales Co	100	10	13
Preferred	100	80	95
Raleigh Cotton Mills	100	115	..
Raleigh Water Co		....	50
Republic Iron & Steel—Com.	100	18⅞	19
Preferred	100	74⅝	75
Rhode Island Safe Deposit	100	70	
Rochester Opt. & Camera Co.	100	18	18½
Preferred	100	59	60
Royal Baking Powder, pref.	100	93	94
Rubber Goods M'f'g Co.—Com.	100	2 ¾	2 81¼
Preferred	100	77½	78½
Russell & Erwin Manf. Co.	25	† 62	65
Safe Dep. & Trust Co. of Balt.	100	350	....
Safety Car Heating & Lighting	100	135	138
St. Louis Agr. & M. Associat'n.	100	75	80
St. Louis Brew. Assn., com	£10	£1	£1¼
St. Louis Brewing Ass'n, pref.	£10	£4½	£5½
St. Louis Cotton Compress	100	10	20
St L. House Building, No. 3	500	†450	475
St. Louis Transfer	100	65	67½
Savannah Brewing Co.	100	104½	105½
Security Title & Trust (Chic.)	100	86	92
Shelby Steel Tube Co.	100	7	8
Preferred	100	45	.....
Shultz Belting	100	80	82
Sibley Mfg. Co.	100	83	85
Silver bullion certificates		61½	63
Simmons Hardware—Com.	100	170	172½
Preferred	100	146	150
2d preferred	100	146	150
Singer Mfg. Co. (new stock)	100	240	260
Sloss-Sheffield Steel&I.Co.Com.	100	37	38
Preferred	100	80	81
Smyth Mfg. Co. (Hartford)	100	300	.....
Southern Cotton Oil	50	† 53	.....
Spring Valley Water	100	92½	94
Standard Oil of New Jersey	100	805	808
Standard Plate Glass	100	.....	.....
Standard Rope & Twine	100	4	4¼
Standard Underground Cable	100		216
Stanley Works	25	† 60	65
State St. Exchange (Boston)	100	137½	140
Stillwell, Bierce & S. V. pref.	100	65	70
Streets West. Stable Car Line.	100	.....	..
Preferred	100	.....	74
Susquehanna Iron & Steel	5	† 2	2¼
Swift & Co.	100	104	108
Talmage's (Dan) Sons Co., 8%.	100	110	120
Tenth & Twenty-third St. Ferry	100	75	85
Texas Pacific Land Trust	100	38	37
The Pullman Company	100	207	209
Tidewater Steel Co	10	† 6	.....
Torrington Co—Common A	25	† 27½	28
Common B	25	† 25	27
Preferred	25	† 27½	28
Union Bag & Paper—Common	100	18	18¾
Preferred	100	71½	72¾
Union Dairy Co. (St. Louis)	100	112	115
Union Ferry (N.Y. & Br'klyn)	100	33	33½
Union Steel Screw (Cleveland)	100	119	130
Union Stock Yards, Nashville.	100	37	40
Union Switch & Signal	50	† 59	.....
Preferred	50	†.....	82
Union Type Writer—Common	100	59	61
1st preferred	100	114	116
2nd pref.	100	115	116
United Fruit Co.	100	130	131½
United Shoe Machinery	25	††¶	32¾
Preferred	25	††¶24¾	25
U.S. Cast Iron Pipe & Foundry.	100	7½	8½
Preferred	100	37	39
U. S. Envelope Co.—Common.	100	35	.....
Preferred	100	88	92½
U. S. Express	100	75	79
U.S. Fidelity & Guar.Co.,(Md.).	100	124	126
U. S. Glass, com	100	34½	35⅛
Preferred	100	...	140
U. S. Leather	100	13⅝	13¾
Preferred	100	76	76¼
U. S. Printing Co.	100	x 97	97½
U. S. Rubber	100	20	20½
Preferred	100	60	61
U. S. Steel Corporation (w. i.)	100	46	46½
Preferred (when issued)	100	95⅜	95¾
Va.-Carolina Chemical Co.	100	71	71⅝
Preferred	100	121	122
Warren Man'f'g Co. (Ga.)	100	90	.....
Preferred	100	105	.....
Warwick Iron & Steel	10	† 7	.....
Washington Market, J&J	50	† 14½	.....
Washington Safe Deposit Co.	100	66	.....
Webb Manufact. Co—Nashv'le	100	75	85
Wells, Fargo Express	100	144	147
Welsbach Company	100	54½	.....
Westcott Express, common	100	...	10
Preferred	100	80	90
Western Aut. Mach. Screw Co.	100	250	.....
Western Stone (Chic.)	100	.....	40
Westinghouse Air Brake Co.	50	.....	184
Wiggins Ferry Co.	100	230	235
Winchester R. Arms Co.	100	625	.....

† Prices are per share, not per cent. ‡ Sale price. x Ex-dividend. ¶ Ex-div. and ex-rights.

QUOTATIONS OF BANK AND TRUST COMPANY STOCKS.

Prices are per share, not per cent, with the exception of New York City, Brooklyn and Canadian bank stocks.
Prices marked thus (*) indicate sales.
The dagger (†) prefixed to a price indicates that the figures show the book value.
☞ **Notice Change.**—We now report surplus and undivided profits together (in the column designated Surplus and Profits) except where otherwise indicated.
Where names of the banks are printed in italics, fuller returns may be found in the advertising columns in the front part of the paper.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
ALABAMA.						
BIRMINGHAM—	$	$	$		Per	share
Alabama Nat. Bank.	200,000	18,817	722,313	100	100	105
Ala. Trust & Sav. Co.	100,000	5,000	150,000	100	100	105
Birmingh'm Tr.&Sav	500,000	112,117	1,699,448	100	110	115
First National Bank.	250,000	127,413	2,798,877	100	150	.....
Jefferson Co. Sav. Bk.	100,000	40,000	800,000	100	100	105
People's Sav. Bk.&Tr	75,000	5,180	534,815	100	100	105
MOBILE—						
City National Bank.	200,000	13,047	470,585	....	120	130
First Nat. Bank.	300,000	531,539	2,184,598	100	250	265
People's Bank.	150,000	328,206	1,730,723	100	250	265
MONTGOMERY—						
Capital City Bank.	150,000	.....	135,000	100	60	65
Farley Nat. Bank.	100,000	44,695	905,482	100	110	125
First Nat. Bank.	225,000	76,008	795,296	100	107	108
Mer.&Plant. Nat. Bk.	250,000	69,907	1,593,130	100	128	135
ARKANSAS.						
LITTLE ROCK—						
Bank of Commerce.	100,000	18,930	472,368	25	22½	25
Bank of Little Rock.	134,325	....	139,706	25	.....	....
Citizens' Bank.	100,000	41,025	605,093	25	33	35
Exchange Nat. Bk.	200,000	42,897	1,279,844	100	.....	*125
German Nat. Bk.	300,000	122,903	1,248,418	100	120	125
Little Rock Tr. Co.	50,000	17,698	194,387	25	32½	.....
S. J. Johnson Co	15,000	23,000	135,000	25	.....	†50
CALIFORNIA.						
LOS ANGELES—						
California Bank.	250,000	37,562	1,351,501	100	130	.....
Citizens' Bank.	100,000	34,619	700,583	100	130	.....
Farmers' & Mer. Bk.	500,000	968,319	5,384,940	1000	3750	.....
First National Bank.	400,000	317,492	2,959,029	100	210	.....
German-Am. Sav. B'k	100,000	55,414	1,464,896	....	150	.....
Los Angeles Nat. Bk.	500,000	129,914	1,878,427	100	140	.....
Los Angeles Sav. Bk.	100,000	20,000	2,270,627	...	...	.....
Main St. Savings. Bk.	100,000	18,750	579,669	50	50	.....
Merchants' Nat. Bk.	200,000	92,080	1,029,623	100	161	.....
Nat. Bk. of California	200,000	47,046	800,089	100	119	.....
Security Savings Bk.	100,000	58,218	2,288,147	100	76	.....
South'n Cal. Sav. Bk.	*l* 50,000	59,070	1,750,422	*l* 50	100	.....
State Bank & Tr. Co.	500,000	28,795	1,095,237	100	90	93
OAKLAND—						
California Bank.	100,000	4,510	161,550	100	85	90
Central Bank.	300,000	134,635	2,523,719	30	30	35
First National Bank.	300,000	48,015	534,765	100	115	120
Oakland Bk of Sav'gs	480,000	168,135	7,033,149	50	70	.....
Union Nat. Bank.	150,000	127,055	868,735	100	120	125
Union Savings Bank	300,000	130,000	3,701,816	100	.....	.....
SAN FRANCISCO—						
Amer'n Bk. & Tr. Co.	426,800	6,242	437,879	100		.....
Bank of California.	2,000,000	3,564,170	11,151,159	100	410½	.....
Columbus S. & L. Soc.	60,000	46,000	1,078,150	....	.....	.....
Crock'r-Wool'th N.B.	1,000,000	985,05[illegible]	6,409,921	100	.....	.....
Don'hoe-Kelly B'gCo	650,000	27,230	1,649,314	....	.....	.....
First National Bank	1,500,000	1,149,475	7,044,396	100	.....	312½
French Savings Bk.	300,000	236,084	1,971,608	....	....	....
German Sav. & Loan	*b* 1,000,000	1,063,559	29,521,064	*b*833	1830	1900
Humboldt Sav. & L.	300,000	117,975	2,522,818	1000	.....	.....
Mutual Sav'gs Bank.	*c* 300,000	124,793	4,592,412	*c*30	50	.....
Nevada Nat. of S. Fr.	3,000,000	1,159,922	7,391,816	100	.....	.....
S. FRANCISCO (Con)						
San Fran. Nat. Bk.	500,000	110,920	1,597,667	100	.....	125
S. Fran. Sav. Union.	1,000,000	688,297	27,881,798	250	510	.....
Sav. & Loan Society.	*c* 750,000	181,296	5,930,412	*c*75	.....	.....
Security Savings Bk.	300,000	150,926	3,505,970	250	275	.....
Wells, Fargo & Co. Bk	500,000	8,120,223	6,828,398	....	.....	.....
Western Nat. Bank.	200,000	New	bank.	....	.....	.....
Cal. Safe Dep. & T. Co.	1,000,000	163,687	2,310,221	100	106	.....
Mercantile Trust Co.	*c* 500,000	57,931	1,689,708	*c*50	.....	.....
Union Trust Co.	*a* 750,000	208,211	5,342,465	*a*600	.....	.....
SAN JOSE.—						
Bank of San Jose.	300,000	140,114	1,087,384	100	.....	.....
Comm'l & Sav'gs Bk.	300,000	10,089	447,095	50	.....	.....
First National Bank	300,000	128,534	598,107	100	.....	.....
San Jose S. Dep. Bk.	300,000	300,000	2,316,713	30	.....	.....
Gard. C. Bk. & T. Co.	200,000	18,345	496,937	100	.....	.....

CANADA.
[Returns of Canadian banks are given on page 5.]

COLORADO.						
DENVER—						
Central Savings Bk.	25,000	14,867	638,801	100	.....	.....
Colorado Nat. Bank.	500,000	214,792	8,927,334	100	.....	.....
Denver Nat. Bank.	500,000	204,289	6,137,294	100	.....	.....
Denver Sav. Bank.	250,000	27,942	1,478,567	100	.....	.....
First National Bank.	500,000	601,542	18,788,641	100	.....	.....
Nat. Bk. of Comm'ce	200,000	28,439	2,444,793	100	.....	.....
West. Bk. & S. Dep. Co	100,000	15,635	390,700	100	.....	.....
International Tr. Co.	250,000	153,670	2,458,258	100	.....	.....
CONNECTICUT.						
BRIDGEPORT—						
Bridgeport Nat. Bk.	215,850	192,016	784,342	50	91	.....
City National Bank.	250,000	206,934	978,050	100	155	.....
Connecticut Nat. Bk.	332,100	174,870	946,853	100	153	.....
First National Bank.	210,000	205,443	1,053,215	100	184	.....
Pequonnock Nat. Bk.	200,000	118,962	640,314	100	148	.....
HARTFORD—						
Ætna Nat. Bank.	525,000	491,068	4,023,528	100	180	.....
American Nat. Bk.	600,000	321,793	1,632,885	50	70	.....
Charter Oak Nat. Bk.	500,000	163,730	1,182,236	100	90	.....
City Bk. of Hartford.	440,000	120,941	1,261,762	100	112	.....
Conn. River Bg. Co.	150,000	108,136	773,587	30	45	.....
Far. & Mech. Nat. Bk.	500,000	149,931	1,330,364	100	120	.....
First National Bank.	650,000	228,556	2,650,762	100	120	.....
Hartford Nat. Bank.	1,200,000	707,654	3,519,851	100	135	.....
National Ex. Bank.	500,000	206,961	1,570,387	50	60	.....
Phœnix Nat. Bank.	1,000,000	550,540	1,123,535	100	120	.....
Security Company.	200,000	107,655	640,477	100	125	.....
State Bank.	400,000	184,285	1,621,920	100	120	.....
United States Bank.	100,000	275,598	2,246,122	100	380	.....
Conn. Tr. & S. D. Co.	300,000	280,272	2,535,363	100	180	.....
Fidelity Co.	50,000	25,934	217,650	100	110	.....
Hartford Trust Co.	300,000	194,761	1,705,688	100	160	.....
NEW HAVEN—						
City Bank of N. H.	500,000	101,447	786,046	100	140	.....
First National Bank.	500,000	280,010	1,404,576	100	140	.....
Mechanics' Bank.	300,000	45,195	424,008	60	75	.....
Merchants' Nat. Bk.	350,000	138,045	1,327,518	50	60	.....

a Capital paid in; authorized, $1,250,000; when full paid par will be $1,000. *b* Capital paid in; authorized, $1,200,000; when full paid par will be $1,000. *c* Capital paid in; authorized, $1,000 000; when full paid par will be $100. *l* Capital paid in; authorized, $100,000; when full paid par will be $100. *g.* Deposits include letters of credit.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
N. HAVEN—(Con.)	$	$	$		Per	share
Nat. New Haven Bk.	464,800	291,331	1,172,356	100	180	.....
Nat. Trad'men's Bk.	300,000	223,527	1,393,220	100	150	.....
N. H. Co. Nat. Bank.	350,000	331,000	733,190	10	16	.....
Second Nat. Bank...	500,000	455,796	769,734	100	180	.....
Yale National Bank.	500,000	221,891	920,595	100	x127	.....
Union Trust Co.....	100,000	84,964	667,325	100	.....	.....
WATERBURY—						
Citizens' Nat. Bank.	300,000	124,968	682,923	100	135	145
Fourth Nat. Bank...	100,000	58,000	385,776	100	135	.....
Manufac's' Nat. Bk.	100,000	40,000	560,000	100	125	135
Waterbury Nat. Bk.	500,000	308,847	1,183,182	50	80	85
Colonial Trust Co. ..	400,000	115,898	784,529	100	.....	.....
DELAWARE.						
WILMINGTON—						
Central Nat. Bank..	210,000	51,596	389,199	100	114	.....
Farmers' Bk. of Del.	200,000	47,100	543,000	50	74	.....
First National Bank.	500,000	170,472	1,009,091	100	117	.....
Nat. Bk. of Delaware	110,000	138,857	435,630	200	400	.....
N. B. of Wilmington and Brandywine..	200,010	204,652	1,020,914	30	81	.....
Union Nat. Bank....	203,175	334,539	1,677,304	25	82	.....
Eqitab. Gu. & Tr. Co.	500,000	233,986	1,522,126	100	143	.....
Sec'rity Tr. & S.D.Co.	500,000	184,494	1,837,107	100	143	.....
DISTRICT OF COLUMBIA.						
WASHINGTON—						
Central Nat. Bank..	200,000	104,975	1,804,651	100	220	.....
Citizens' Nat. Bank.	300,000	179,785	1,371,583	100	170	.....
Columbia Nat. Bank.	250,000	154,907	1,309,728	100	175	.....
F'rmers'&Mech.Nat. Bk. (Georgetown).	252,000	296,243	1,166,927	100	220	.....
Lincoln Nat. Bank..	200,000	35,661	634,106	100	122	123¼
Nat. Bank of Wash..	200,000	327,302	1,761,662	100	410	.....
Nat. Capital Bank...	200,000	109,545	902,852	100	164	170
Nat. M'tropolit'n Bk.	300,000	552,953	3,164,026	100	700	800
Riggs Nat. Bank....	500,000	353,354	5,887,625	100	.....	.....
Second Nat. Bank...	225,000	96,585	1,248,726	100	160	.....
Traders' Nat. Bank.	200,000	74,786	713,892	100	130	.....
West End Nat. Bank.	200,000	59,582	742,332	100	118½	119¼
American S. & Tr. Co.	1,250,000	501,678	4,216,685	100	225	.....
Nat. Safe D. Sav. & Trust Co. of D. of C.	1,000,000	102,457	3,544,126	100	145	.....
Union Tr. & Stor. Co.	1,200,000	.....	41,785	100	107	108
Wash. Loan & Tr. Co.	1,000,000	284,857	4,065,561	100	172	175
FLORIDA.						
JACKSONVILLE—						
Commercial Bank...	50,000	10,283	426,312	100	110	115
First Nat. Bk. of Fla.	50,000	13,448	218,308	100	100	125
Mercantile Ex. Bk..	50,000	14,080	283,732	....	100	.....
National Bank of Jacksonville.....	150,000	220,149	1,823,621	100	225	250
Nat. Bk. State of Fla.	100,000	5,873	470,580	100	.....	.....
State Bank of Fla..	50,000	15,283	413,136	....	.....	.....
GEORGIA.						
ATLANTA—						
Amer. Tr. & Bkg. Co.	100,000	8,727	*d*	100	75	80
Atlanta Nat. Bank..	150,000	557,721	2,761,554	100	440	460
Capital City Nat. Bk.	250,000	62,321	1,111,775	100	120	125
Farmers'&Trad'sBk.	25,000	New	bank.	100	100	110
Fourth Nat. Bank..	400,000	111,284	1,719,612	100	107½	110
Lowry Nat'l Bank..	300,000	105,869	1,529,976	100	140	150
Maddox Rucker B. Co	200,000	56,151	1,082,747	100	200	.....
Neal Loan & Bkg. Co.	100,000	206,259	1,203,208	100	200	.....
Third National Bk..	200,000	85,267	1,430,342	100	135	140
South'n Bkg. & Tr. Co	300,000	42,000	275,874	100	75	85
Trust Co. of Georgia.	250,000	77,113	*d*	100	120	125
AUGUSTA—						
Augusta Savings Bk.	30,000	33,651	445,632	100	110	.....
Commercial Bank...	150,000	22,502	373,073	100	100	101
Georgia RR Bank..	200,000	146,105	1,379,225	100	.....	.....
Irish-American Bk..	15,000	8,072	136,894	100	100	.....
Nat. Bk. of Augusta.	250,000	125,323	329,648	100	120	.....
Nat. Exchange Bk..	200,000	40,844	424,766	100	105	.....
Planters' L. & S. Bk.	50,000	15,793	470,279	10	12	.....
Union Savings Bank	30,000	10,411	225,732	100	110	.....
Equitable Trust Co..	500,000	.....	.....	....	.....	.....
MACON—						
American Nat. Bank	250,000	79,566	658,889	100	105	106
Cent. Georgia Bank.	100,000	7,134	155,115	100	85	90
Commercial & Savings Bank.....	50,000	21,462	209,906	100	120	125
Exchange Bank.....	500,000	100,732	1,321,285	100	97	98
First Nat. Bank.....	200,000	61,914	427,042	100	110	115
Macon Savings Bank	104,200	4,253	177,487	100	75	80
Union Savings Bank & Trust Co.....	200,000	36,882	387,614	100	98	99
SAVANNAH—						
Chatham Bank.....	150,000	15,871	549,965	100	105	106
Citizens' Bank	500,000	124,654	2,015,690	100	140	141
Germania Bank.....	200,000	73,675	1,000,801	100	135	140
Merchants' Nat. Bk.	500,000	121,620	601,930	100	124	125
Nat. Bk. of Savannah	250,000	206,051	726,229	100	159	161
Oglethorpe Savings & Trust Co.....	125,000	59,850	524,542	100	114	115
Savann'h Bk. & Tr. Co	350,000	57,279	1,300,780	100	127	128
Southern Bank of State of Georgia..	500,000	416,983	2,133,528	100	161	162
No deposits; does not do a general banking business.						
ILLINOIS.						
CHICAGO—						
Bankers' Nat. Bank.	1,000,000	218,272	11,679,055	100	152	156
Blumet Nat. Bank..	50,000	40,945	489,879	100	.....	.....
Chicago City Bank..	200,000	64,731	616,189	100	145	160
Chicago Nat. Bank..	*s*500,000	*s*719,162	14,542,305	100	340	350
Commercial Nat. Bk.	1,000,000	1,332,296	24,409,492	100	335	350
Continental Nat. Bk.	*q*2,000,000	781,623	31,382,874	100	185	190
Corn Exchange National Bank.....	2,000,000	1,656,991	31,099,896	100	370	376
Drovers' Nat. Bank.	250,000	234,631	4,399,529	100	250	275
CHICAGO—(Con.)—						
First National Bank.	5,000,000	3,338,754	69,433,567	100	366	368
First Nat. Englewood	100,000	33,546	730,959	100	95	.....
Foreman Bros Bg. Co.	500,000	619,965	2,980,753	100	.....	.....
Ft. Dearborn Nat. Bk.	500,000	134,188	3,823,550	100	117	122
Hibernian Banking Association	222,000	327,035	8,526,497	100	250	275
Home Savings Bk...	100,000	69,732	1,148,115	100	.....	.....
Merchants' Nat. Bk..	1,000,000	1,763,061	15,536,387	100	380	410
Metropolitan Nat'l Bank.....	2,000,000	1,435,931	21,683,108	100	237	245
Milwaukee Avenue State Bank.....	250,000	123,474	1,658,064	100	106	112
National Bank of Republic	1,000,000	205,314	11,437,519	100	146	150
Nat. Live Stock Bk..	1,000,000	1,165,285	5,640,359	100	325	.....
Oakland Nat. Bank..	50,000	43,449	597,716	100	150	.....
Prairie State Bank..	250,000	59,027	3,516,531	100	100	105
Pullman Loan & Savings Bank.....	200,000	144,820	1,582,265	....	.....	.....
State Bk. of Chicago.	1,000,000	172,027	7,321,575	100	205	210
Western State Bank.	300,000	4,263	793,932	100	95	100
American Trust & Savings Bank.....	1,000,000	343,403	13,122,902	100	172	178
Equitable Trust Co..	500,000	215,221	1,297,902	100	125	135
Garden City Banking & Trust Co.....	500,000	106,572	3,174,908	100	100	105
Guardian Trust Co.—	See Kansas City, Mo.					
Illinois Trust & Savings Bank.....	3,000,000	4,135,102	69,501,291	100	850	875
Merchants' Loan & Trust Co.....	2,000,000	1,807,344	25,885,925	100	355	360
Northern Trust Co...	1,000,000	1,149,766	20,072,027	100	350	.....
Royal Trust Co.....	500,000	304,696	3,002,104	100	138	142
Union Trust Co.....	500,000	770,563	5,211,815	100	300	.....
ROCKFORD—						
Forest City Nat. Bk.	100,000	43,294	498,764	100	.....	.....
Manufrs' Nat. Bank.	125,000	39,215	433,995	100	.....	.....
People's Bank.....	125,000	32,996	547,771	100	.....	.....
Rockford Nat. Bank.	100,000	102,184	519,157	100	.....	.....
Third Nat. Bank.....	100,000	94,850	858,976	100	.....	.....
Winnebago Nat. Bk.	100,000	169,220	1,208,147	100	.....	.....
INDIANA.						
EVANSVILLE—						
Citizens' Nat. Bank.	200,000	43,563	772,914	100	140	150
First Nat. Bank.....	500,000	144,953	1,559,131	100	.....	.....
German Bank.....	250,000	4,200	298,770	62½	.....	.....
Old Nat. Bank.....	500,000	146,549	1,954,834	100	140	150
Ohio Valley Tr. Co..	126,100	.....	11,414	....	25	40
INDIANAPOLIS.						
American Nat. Bk...	*f*233,000	.....	366,371	100	100	.....
Capital Nat. Bank...	300,000	110,832	3,002,684	100	137	140
Fletcher Nat. Bank..	500,000	361,319	8,458,651	100	.....	.....
Indiana Nat. Bank..	300,000	928,778	6,729,829	100	375	405
Merchants' Nat. Bk.	1,000,000	223,651	5,155,075	100	135	140
State Bk of Indiana.	200,000	34,000	470,000	100	.....	60
Central Trust Co....	*c*175,000	.....	147,028	100	108	110
Indiana Trust Co....	*a*810,900	94,477	2,163,043	100	125	.....
Marion Trust Co....	*c*150,000	62,479	834,399	50	73	76
Union Trust Co	600,000	206,304	1,326,636	100	150	154
TERRE HAUTE.						
First National Bank.	300,000	231,704	987,581	100	.....	230
National State Bank	200,000	76,332	365,102	100	.....	120
Vigo Co. Nat. Bank.	150,000	57,805	1,062,972	100	.....	120
Terre Haute Tr'st Co	*b*100,000	32,890	109,571	100	125	.....
IOWA.						
DAVENPORT—						
Citizens' Nat. Bank.	300,000	123,740	1,303,911	100	140	145
Davenport Nat. Bk..	100,000	46,817	516,950	100	100	106
Davenport Sav. Bank	300,000	65,629	3,022,358	100	195	210
Farm. & Mech. Sav..	100,000	9,533	714,119	100	106	110
First Nat. Bank.....	200,000	74,508	902,996	100	140	145
German Savings Bk.	500,000	250,022	6,087,593	100	190	210
Iowa National Bank.	100,000	32,692	1,299,793	100	130	140
Scott Co. Sav. Bank.	250,000	77,354	2,791,574	100	195	210
Union Savings Bank	60,000	23,236	646,330	100	115	125
DES MOINES—						
Capital City State Bk	100,000	3,239	911,428	100	100	.....
Central State Bank.	50,000	16,224	489,862	100	110	.....
Citizens' Nat. Bank.	200,000	105,576	2,231,715	100	145	.....
Des Moines Nat. Bk.	300,000	58,000	3,000,000	100	110	.....
Des Moines Sav. Bk.	400,000	82,360	3,910,639	100	130	.....
Home Savings Bank.	50,000	18,238	454,175	100	125	.....
Iowa National Bank.	100,000	5,000	1,720,600	100	100	.....
Marquardt Sav. Bk..	50,000	7,384	455,464	100	100	.....
People's Sav. Bank.	100,000	25,638	994,113	100	110	.....
Valley Nation'l Bank	200,000	114,778	1,804,000	100	165	.....
Valley Savings Bank	50,000	20,369	482,866	....	.....	.....
Iowa Loan & Tr. Co.	500,000	412,117	*k*3,154,536	100	135	.....
Security L. & Tr. Co.	50,000	71,636	471,296	100	200	.....
DUBUQUE—						
Citizens' State Bank.	100,000	13,303	330,939	100	90	100
Dubuque Nat. Bank.	100,000	21,812	417,067	100	90	100
Dubuque Sav. Bank	50,000	1,229	474,677	100	.....*	103
First National Bank.	200,000	38,128	1,031,005	100	.....*	100
German Bank.....	150,000	29,760	591,062	100	90	100
Ger. Tr. & Sav. Bank	100,000	8,127	564,622	100	.....*	90
Iowa Tr. & Sav. Bk..	300,000	77,712	1,600,021	100	125	.....
Second Nat'l Bank..	400,000	68,802	1,243,483	100	125	.....
KENTUCKY.						
COVINGTON.						
Citizens' Nat. Bank..	200,000	61,779	722,872	100	129	130
Far. & Traders' Nat.	300,000	206,755	927,944	100	222	230
First Nat. Bank.....	300,000	118,516	998,910	100	150	160
German Nat. Bank..	350,000	114,446	625,051	100	.....	133
Covington Trust Co.	100,000	2,631	95,035	100	90	95
LEXINGTON—						
Central Bank.....	100,000	20,000	125,000	100	70	71
Fayette Nat. Bank..	300,000	250,000	934,365	100	210	212
First Nat. Bank.....	400,000	133,366	367,881	100	134	136

* Sale price. † Book value.
Capital to be increased to $3,000,000. x Ex-dividend.
Capital to be increased to $1,000,000 and surplus to $1,500,000.

a Cap'l paid in; auth'd. $1,000,000. *b* Cap'l paid in; auth'd $200,000.
c Capital paid in; authorized $300,000. *k* Total of debentures.
f Capital paid in; authorized, $250,000.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
LEXINGTON—Con.	$	$	$		Per	share
Lex'ton City N. Bank	200,000	61,357	772,667	100	160	161
Nat. Exchange Bank	100,000	20,000	261,676	100	120	121
Phœnix Nat. Bank	150,000	33,800	600,000	100	120	121
Second Nat. Bank	150,000	10,039	487,441	100	105	106
Third Nat. Bank	100,000	7,123	141,400	100	80	82
LOUISVILLE—						
American Nat. Bank	800,000	105,727	3,710,279	100	134	135
Bank of Commerce	800,000	169,112	3,322,645	100	174	176
Citizens' Nat. Bank	500,000	269,592	2,687,126	100	150	.....
First Nat. Bank	500,000	325,454	2,331,780	100	148	.....
German Bank	250,000	275,633	3,376,409	100	210	.....
Ger. Insurance Bank	249,500	319,489	4,086,628	50	200	.....
German Security Bk.	179,000	50,000	761,556	100	115	125
Louisv. Nat. Bkg. Co.	250,000	20,924	1,418,913	100	116	117
Nat. Bk. of Kentucky	1,645,000	1,096,709	2,211,075	100	182	.....
Southern Nat. Bank	250,000	20,429	1,927,753	100	124	126
Third Nat. Bank	200,000	41,706	964,952	100	115	116
Union Nat. Bank	500,000	213,622	4,161,213	100	151	.....
Western Bank	250,000	2,000	824,397	100	.....	100
Columbia Finance & Trust Co	1,000,000	211,997	619,210	100	143	146
Fidelity Trust & Safety Vault Co	1,000,000	700,000	.....	100	234	236
Louisville Trust Co	806,100	112,000	1,040,000	100	140	142
NEWPORT—						
German Nat. Bank	100,000	.....	.....	100	100	110
Newport Nat. Bank	100,000	14,199	535,020	100	110	120

LOUISIANA.

NEW ORLEANS—						
Canal Bank	1,000,000	127,737	4,361,056	100	145	155
Citizens' Bank of La.	380,200	121,359	1,240,875	100	120	130
Commercial Nat. Bk.	300,000	1,278	631,999	100	126	.....
Germania Nat. Bank	300,000	111,465	1,260,578	100	135½	150
Germania Sav. Bk.	100,000	423,443	3,577,581	100	500	.....
Hibernia Nat. Bank	300,000	575,720	5,083,273	100	380	450
Louisiana Nat. Bank	500,000	350,198	4,763,217	100	172½	200
Metropolitan Bank	250,000	3,164	1,296,254	100	122	130
New Orleans Nat. Bk.	200,000	899,135	5,434,402	100	565	630
People's Bank	250,000	2,208	740,654	50	86	92½
Provident Savings & Safe Deposit Bank	100,000	13,617	454,266	100	105	.....
State National Bank	300,000	126,192	2,489,652	100	138	143
Teutonia Bank	100,000	17,228	474,178	100	107	.....
Union Nat'l Bank	300,000	43,402	1,339,568	100	111	.....
U. S. S. Dp. & Sav. Bk.	100,000	.....	306,839	100	110	.....
Whitney Nat. Bank	400,000	1,182,566	4,977,655	100	410	.....

MAINE.

PORTLAND—						
Canal Nat. Bank	600,000	181,680	781,444	100	99	100
Casco Nat. Bank	800,000	285,036	1,918,033	100	110	112
Chapman Nat. Bank	100,000	35,813	813,132	100	102	105
Cumberland Nat. Bk.	150,000	34,945	387,905	100	98	100
First National Bank	1,000,000	219,236	1,544,910	100	99	100
Merchants' Nat. Bk.	300,000	353,088	1,191,623	75	100	101
Nat. Traders' Bank	200,000	92,569	328,506	100	100	102
Portland Nat. Bank	300,000	143,559	2,694,530	100	108	110
Mercantile Trust Co.	100,000	34,901	638,150	100	110	112
Portland Trust Co	200,000	200,000	2,000,000	100	165	170
Union S. D. & Tr. Co.	250,000	55,166	95,845	100	115	120

MARYLAND.

BALTIMORE—						
American Nat. Bank	200,000	In hands of receiver		100	.....	.....
Calvert Bank	100,000	20,000	New Bank	50	60	.....
Canton Nat. Bank	100,000	30,418	285,156	100	88	91
Citizens' Nat. Bank	500,000	778,515	2,548,819	10	29	30
Com. & Farm. N. Bank	512,560	137,952	1,196,046	100	121	.....
Commonw'lth Bank	100,000	24,628	1,057,138	50	57½	60
Continental N. Bank	250,000	43,099	790,558	100	.....	80
Drov. & Mec's N. Bank	300,000	361,606	3,820,038	100	250	300
Farm. & Mer. N. Bank	650,000	440,436	2,626,425	40	67½	.....
First National Bank	555,000	126,812	2,753,294	100	128½	130
German-Amer. Bank	300,000	98,188	470,293	100	105	107½
German Bk. of Baltimore City	400,000	165,299	816,373	100	110	.....
Manufact'rs' N. Bank	500,000	73,848	1,005,192	100	.....	100
Merchants' Nat. Bk.	1,500,000	777,069	10,402,962	100	200	.....
Nat. Bank of Balt'ore	1,210,700	299,310	1,944,082	100	.....	113
Nat. Bank of Com'rce	300,000	201,788	1,212,371	15	22	.....
Nat. Exchange Bank	1,000,000	569,466	2,948,731	100	185	190
Nat. Howard Bank	230,000	42,781	639,922	10	10⅛	11
Nat. Marine Bank	400,000	131,952	1,480,306	30	36	.....
Nat. Mechanics' Bank	1,000,000	840,214	8,084,291	10	36	.....
Nat. Union Bk. of Md.	900,000	244,579	3,062,798	75	.....	.....
Old-Town Bank	150,000	35,328	573,452	10	10	12
People's Bank	200,000	17,245	302,984	20	17	.....
Second Nat. Bank	500,000	605,644	1,126,633	100	184	.....
Third National Bank	500,000	90,938	1,604,453	100	100	101
Western Nat. Bank	500,000	406,768	2,681,750	20	39	40
Baltimore Trust & Guarantee Co	1,000,000	2,017,864	2,690,817	100	315	320
Cent. R. Est & Tr. Co	500,000	251,319	.....	50	56	57
Citizens Tr. & D. Co.	1,500,000	592,950	442,671	100	121	122
City Trust & Bkg. Co.	100,000	21,124	566,223	10	.....	.....
Colonial Trust Co	600,000	300,000	.....	50	30	32
Continental Tr. Co.	2,000,000	3,029,392	2,950,360	100	226	228
Guard. Tr. & Dep. Co.	1,250,000	367,769	930,154	100	106	108
International Tr. Co.	a2,250,000	a1459799	756,859	.....	85	90
Maryland Tr. Co	1,500,000	1,932,734	1,849,237	100	212	213
Mercantile Trust & Deposit Co. of Balt.	2,000,000	3,826,073	4,261,080	50	.....	184
Union Trust Co	b620,812	b194,871	101,000	50	55	56
FREDERICK—						
Central Nat. Bank	120,000	50,625	201,025	25	34	.....
Citizens' Nat. Bank	100,000	214,026	1,717,312	100	300	.....
Far. & Mech. Nat. Bk.	125,000	71,822	558,320	25	40	.....
First Nat. Bank	100,000	19,633	231,736	100	100	105
Franklin Sav. Bank	c110,000	14,485	172,296	100	120	.....
Frederick Co. Nat. Bk	150,000	69,748	200,310	15	21	.....
Frederick-Town Sav. Institution	c171,177	78,187	788,672	100	160	.....

c This is the so-called "Weekly Deposits" now forming capital on which divs. are paid. a In addition $750,000 of capital and $375,000 of surplus have not yet been called. b In addition $379,188 of capital and $94,797 of surplus have not yet been called.

MASSACHUSETTS.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
BOSTON—	$	$	$		Per	share
Atlantic Nat. Bank	750,000	349,693	1,960,000	100	117	120
Atlas Nat. Bank	1,500,000	549,413	3,359,000	100	105	106
Boylston Nat. Bank	700,000	290,550	1,572,000	100	103	105
Bunker Hill Nat. Bk.	500,000	445,387	2,103,667	100	190	200
Central Nat. Bank	500,000	236,366	3,916,000	100	118	120
Colonial Nat. Bank	1,000,000	575,870	4,239,000	100	150	160
Commercial Nat. Bk.	250,000	110,033	1,305,000	100	.....	.....
Eliot National Bank	1,000,000	754,511	9,830,000	100	142	145
Faneuil Hall Nat. Bk	1,000,000	486,436	2,854,000	100	130	135
First National Bank	1,000,000	1,108,132	5,057,000	100	180	190
First Ward Nat. Bk.	200,000	149,975	1,029,048	100	127	.....
Fourth Nat. Bank	750,000	302,061	3,740,000	100	130	.....
Freemans' Nat. Bk.	500,000	171,346	2,099,000	100	100	.....
Mass. Nat. Bank	800,000	76,914	4,815,000	100	100	.....
Mechanics' Nat. Bk.	250,000	133,055	1,633,000	100	120	.....
Merchants' Nat. Bk.	3,000,000	2,271,729	12,320,000	100	165	170
Metrop'litan Nat. Bk.	500,000	157,000	1,234,000	100	100	105
Monument Nat. Bk.	150,000	185,365	478,014	100	194	.....
Mt. Vernon Nat. Bk.	200,000	52,167	1,186,000	100	100	.....
Nat. Bk. of C'mmerce.	1,500,000	771,945	10,207,000	100	120	125
National Bank of Commonwealth	1,000,000	1,000,398	9,697,000	100	190	195
Nat. Bk. of Redemp.	1,000,000	511,520	10,224,000	100	120	.....
Nat. Bk. of Republic	1,500,000	1,189,540	16,333,000	100	145	150
Nat. Exchange Bk.	1,000,000	603,124	8,416,000	100	138¾	.....
Nat. Hamilton Bk.	500,000	36,211	2,212,000	100	99	101
Nat. Hide & Leather Bank	1,500,000	423,868	4,910,000	100	110	115
N. Market Bk. of Brig.	250,000	112,759	543,491	100	100	.....
National Rockland Bank of Roxbury	300,000	216,050	1,670,755	100	125	130
Nat. Security Bank	250,000	623,769	1,565,000	100	200	.....
Nat. Shawmut Bank	3,000,000	1,948,141	33,009,000	100	173	.....
Nat. Union Bank	1,000,000	773,494	3,384,000	100	137	140
Nat. Webster Bank	1,000,000	370,208	2,362,000	100	98	100
N. Eng. Nat. Bank	1,000,000	730,475	2,621,000	100	145	147
Old Boston Nat. Bk.	900,000	273,238	2,061,000	100	100	.....
People's Nat. Bank of Roxbury	300,000	141,444	929,978	100	117	.....
Second Nat. Bank	1,600,000	1,252,779	13,983,000	100	175	180
Shoe & Leather Nat. Bank	1,000,000	540,044	12,087,000	100	135	140
South End Nat. Bk.	200,000	14,098	324,594	100	75	80
State National Bank	2,000,000	710,081	3,733,000	100	x108	109
Suffolk Nat. Bank	1,000,000	471,592	2,619,000	100	112	115
Third Nat'l Bank	1,500,000	291,832	11,296,000	100	x 98	101
Washington Nat. Bk.	750,000	387,792	3,159,000	100	103	105
Winthrop Nat. Bank	300,000	345,096	3,192,000	100	152	.....
American Loan & Trust Co	1,000,000	940,321	7,126,970	100	162	170
Bay State Trust Co	400,000	253,960	3,838,731	100	125	.....
Beacon Trust Co	300,000	111,239	1,563,268	100	120	.....
Boston Safe Deposit & Trust Co	1,000,000	1,493,275	10,016,930	100	237½	.....
Columbia Trust Co	100,000	16,407	274,128	100	100	.....
Federal Trust Co	500,000	55,414	1,628,232	100	100	.....
Internat'l Trust Co	1,000,000	2,417,228	10,975,346	100	200	.....
Mass. Loan & Tr. Co.	1,000,000	279,479	2,060,879	100	114	.....
Mattapan D. & Tr. Co.	100,000	54,998	785,097	100	115	125
Mercantile Tr. Co	250,000	187,273	2,883,415	100	140	.....
New Eng. Trust Co	1,000,000	1,650,864	18,269,829	100	256	.....
Old Colony Trust Co.	1,000,000	2,489,114	19,296,194	100	350	400
Puritan Trust Co	200,000	65,499	2,059,477	100	103	.....
State St. Trust Co	300,000	138,225	2,571,310	100	122	.....
U. S. Trust Co	200,000	254,605	2,819,152	100	.....	.....
BEVERLY—						
Beverly Nat. Bank	200,000	111,926	405,519	100	135	140
BROCKTON—						
Brockton Nat. Bank	100,000	44,262	752,851	100	.....*	125
Home Nat. Bank	200,000	228,172	1,381,931	100	.....*	170
Plymouth Co. Safe Dep. & Trust Co	100,000	14,527	422,981	100	.....	103
CAMBRIDGE—						
Camb'dg'p't Nat. B'k.	100,000	40,333	174,228	....	.....*	110
Charles Riv. N. Bank	100,000	80,105	672,792	100	.....*	155
First Nat. Bank	200,000	189,720	525,338	100	180	.....
Nat. City Bk., Cam'pt	100,000	70,072	400,955	....	.....*	130
Cambridge Trust Co.	100,000	42,706	875,339	100	.....*	113¼
EAST CAMBRIDGE—						
Cambridge Nat. B'k.	100,000	41,234	413,940	....	114	.....
Lechmere Nat. Bank	100,000	83,832	191,254	....	.....*	150
CHELSEA—						
First National Bank.	300,000	117,372	742,128	100	.....*	105
Winnisimmet Nat. Bk	100,000	33,509	435,899	100	.....	.....
DANVERS—						
First National Bank.	150,000	43,368	136,268	75	.....	70
FALL RIVER—						
Fall River Nat. Bank	400,000	143,914	710,344	100	107	108
First National Bank.	400,000	299,982	743,789	100	150	.....
Massasoit Nat. Bank	300,000	181,791	918,529	100	160	.....
Metacomet Nat. Bk.	500,000	178,067	533,906	100	122	128
National Union Bank	200,000	80,069	341,828	100	110	115
Pocasset Nat. Bank.	200,000	158,760	528,800	100	152½	.....
Second Nat. Bank	150,000	111,171	212,320	100	155	.....
B. M. C. Durfee Safe Deposit & Trust	400,000	146,410	1,535,532	....	130	.....
FITCHBURG—						
Fitchburg Nat. Bank	250,000	208,986	1,102,419	100	.....	.....
Rollstone Nat. Bank	250,000	153,836	433,398	100	.....	.....
Safety Fund Nat. Bk.	200,000	60,565	360,882	100	.....	.....
Wachusett Nat. Bk.	250,000	202,318	819,508	100	.....	.....
HAVERHILL—						
Essex Nat. Bank	100,000	27,027	148,616	100	60	.....
First National Bank.	200,000	131,910	449,766	100	.....*	152
Haverhill Nat. Bank	200,000	194,605	1,071,678	100	.....*	160
Merchants' Nat. Bk.	100,000	40,097	434,198	100	.....*	129½
Merrimack Nat. Bank	240,000	148,320	482,137	100	.....	155
Second Nat. Bank	150,000	65,211	642,980	100	.....	160½
Haverhill Safe Deposit & Trust Co	200,000	28,674	368,880	100	.....*	120

* Sale price. † Book value. x Ex-dividend.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
	$	$	$		Per	share
HOLYOKE—						
City National Bank.	500,000	145,105	934,116	100	115	125
Hadley Falls Nat. Bk.	200,000	148,371	192,604	100	125	135
Holyoke Nat. Bank..	200,000	131,860	900,434	100	150	155
Home Nat. Bank....	250,000	84,032	578,730	100	110	118
Park National Bank	100,000	52,453	308,110	100	100	110
LAWRENCE—						
Arlington Nat. Bank	100,000	23,520	458,675	100	.....	.....
Bay State Nat. Bank	375,000	146,241	440,517	75	.....	.....
Lawrence Nat. Bank	300,000	107,478	448,674	100	.....	.....
Merchants' Nat. Bk.	100,000	73,173	652,794	100	.....	.....
Pacific Nat. Bank...	150,000	39,702	452,979	100	.....	.....
LOWELL—						
Appleton Nat. Bank.	300,000	139,189	847,924	100	120	124
First National Bank.	250,000	177,886	560,884	100	140	145
Merch. Nat. Bank...	400,000	302,747	992,807	100	.....	162
Old Lowell Nat. Bk.	200,000	76,853	462,130	100	115	.....
Prescott Nat. Bank..	300,000	108,058	480,032	100	.....	110
Railroad Nat. Bank.	400,000	149,865	680,559	100	128	.....
Traders' Nat. Bank..	200,000	216,527	2,473,151	100	.....	175
Wamesit Nat. Bank.	250,000	80,264	332,285	100	100	103
Lowell Trust Co.....	125,000	37,172	913,081	100	.....	95
Middlesex Safe Deposit & Trust Co...	100,000	1,093	310,603	100	.....	70
LYNN—						
Central Nat. Bank..	200,000	146,823	578,936	100	150	.....
First National Bank.	500,000	228,199	946,155	100	115	.....
Lynn National Bank	100,000	155,419	632,896	100	225	.....
Manufac's Nat. Bank	200,000	51,754	438,298	100	85	.....
National City Bank.	200,000	175,525	522,191	100	150	.....
Nat. Security Bank..	100,000	142,194	706,247	100	200	.....
Lynn S. Dp. & Tr. Co.	100,000	96,166	867,673	100	175	.....
Security S.D. & Tr. Co	200,000	94,863	773,337	100	125	.....
NEW BEDFORD—						
First National Bank.	1,000,000	287,844	778,990	100	127	.....
Mechanics' Nat. Bk.	600,000	221,686	1,321,260	100	x137	.....
Merchants' Nat. Bk.	1,000,000	697,453	1,541,909	100	x195	.....
New Bedford S. Dep. & Tr. Co.....	200,000	33,790	591,459	100	x.....	85
PEABODY—						
Warren Nat. Bank..	250,000	123,580	558,628	100	112	115
SALEM—						
Asiatic Nat. Bank...	315,000	111,023	398,901	30	28	30
First National Bank.	300,000	83,136	440,996	100	65	70
Mercantile Nat. Bank	200,000	70,650	521,584	100	102	103
Merchants' Nat. Bank	200,000	137,175	619,436	50	65	67
Naumkeag Nat. Bank	500,000	323,019	612,332	100	125	130
Salem Nat. Bank....	300,000	88,649	426,883	100	75	80
SPRINGFIELD—						
Agawam Nat. Bank.	300,000	2,103	421,366	100	.....	100
Chapin Nat. Bank...	500,000	162,096	1,679,084	100	120	130
Chicopee Nat. Bank.	400,000	205,585	1,784,031	100	155	160
City National Bank..	250,000	155,095	950,835	100	140	147
First National Bank.	400,000	103,002	658,023	100	105	115
John Hancock Nat..	250,000	91,228	451,408	100	.....	112
Pynchon Nat. Bank.	200,000	114,679	1,375,986	100	110	120
Second Nat. Bank...	300,000	186,914	971,845	100	130	135
Springfield Nat. B'k	200,000	252,497	2,136,275	100	190	200
Third Nat. Bank.....	500,000	459,730	1,938,609	100	215	220
Hampden L'n&Tr.Co	100,000	47,463	1,311,307	100	125	135
Springfield Safe Deposit & Tr. Co.....	500,000	304,890	2,375,307	100	150	160
TAUNTON—						
Bristol Co. Nat. Bank	500,000	209,818	708,214	100	125	.....
Machinists' Nat. Bk.	200,000	139,936	310,975	100	160	.....
Taunton Nat. Bank.	600,000	217,210	572,392	100	148	.....
WORCESTER—						
Central Nat. Bank ..	300,000	126,927	1,461,539	100	.....	125
Citizens' Nat. Bank.	150,000	81,572	1,748,983	100	148	150
City National Bank.	200,000	114,089	1,898,462	100	140	.....
First Nat. Bank	300,000	235,146	2,830,109	100	190	.....
Mechanics' Nat. Bk.	200,000	57,327	759,625	100	95	.....
Quinsigam'd Nat. Bk	250,000	177,260	1,393,764	100	145	.....
Worcester Nat. Bank	250,000	254,959	2,599,328	100	178	180
Worc. S. D. & Tr. Co.	200,000	143,684	2,496,931	100	146	.....

MICHIGAN.

BAY CITY—						
Bay City Bank.....	150,000	78,031	1,597,041	100	150	160
Bay County Sav. Bk.	50,000	25,000	680,000	....	162	165
Commercial Bank...	100,000	7,812	437,065	100	80	90
First National Bank.	100,000	56,687	761,904	100	125	135
Old Second Nat. Bk.	200,000	60,844	1,196,482	100	128	135
DETROIT—						
Am. Exch. Nat. Bk..	400,000	129,982	2,969,325	100	100	.....
Central Sav. Bank..	100,000	28,978	582,023	100	100	.....
Citizens' Sav. Bank.	200,000	33,853	1,365,875	100	102	.....
City Sav. Bank.....	150,000	62,398	2,755,589	100	110	.....
Commercial Nat. Bk.	500,000	195,477	3,660,274	100	127	.....
Detroit Nat. Bank...	1,000,000	297,316	6,740,218	100	132	.....
Detroit Riv. Sav. Bk.	100,000	21,233	558,800	100	90	95
Detroit Sav. Bank...	400,000	414,460	6,589,114	100	.....	250
Dime Sav. Bank.....	200,000	57,701	2,785,873	100	130	.....
First National Bank.	500,000	145,594	4,974,240	100	160	.....
German-Am. Bank..	100,000	31,480	1,213,454	100	115	.....
Home Sav. Bank....	200,000	54,821	2,430,695	100	110	.....
McLellan & A. Sav..	150,000	18,945	653,153	100	105	.....
Mechanics' Bank....	100,000	29,573	1,140,004	100	.....	.....
Michigan Sav. Bank.	150,000	58,594	1,604,447	100	120	.....
Peninsular Sav. Bk..	300,000	67,289	2,976,864	100	100	.....
People's Sav. Bank..	500,000	192,444	7,951,511	*rooo*	1150	.....
Preston Nat. Bank..	700,000	136,200	3,936,794	100	110	.....
State Sav. Bank.....	500,000	146,048	9,671,456	100	202	.....
Union Nat. Bank....	200,000	35,219	714,709	100	90	100
Wayne Co. Sav. Bk..	400,000	596,775	8,749,514	100	225	.....
Detroit Trust Co.....	*c* 265,250	*n* 265,250	162,182	....	200	205
Union Trust Co.....	500,000	171,498	344,931	100	.....	120
GRAND RAPIDS—						
Fifth Nat. Bank.....	100,000	17,646	574,432	100	.....	95
Fourth Nat. Bank...	300,000	92,997	1,972,645	100	135	140
Gr. Rapids Nat. Bk..	500,000	110,966	1,693,698	100	118	.....
Gr. Rapids Sav. Bk..	150,000	36,685	1,448,843	50	115	.....

Sale price. † Book value. x Ex-dividend. *n* Surplus paid in; authorized, $500,000.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask
	$	$	$		Per	share
GRAND RAP.-(Con.)						
Kent County Savings Bank.....	50,000	110,734	1,787,417	50	300	.....
National City Bank..	500,000	111,315	1,502,011	100	108	110
Old National Bank..	800,000	274,333	2,791,640	100	135	140
People's Savings Bk.	100,000	31,025	1,501,652	100	130	.....
State Bank of Michigan.....	150,000	50,778	1,293,318	50	100	102
Michigan Trust Co...	200,000	118,496	489,372	100	160	.....
SAGINAW—						
Bank of Saginaw....	200,000	140,644	2,229,831	100	150	160
Commercial Nat. Bk.	100,000	76,293	638,966	100	150	160
Peoples' Savings Bk.	50,000	31,204	611,747	100	.....	.....
Saginaw Co. Sav. Bk.	50,000	54,921	490,155	100	.....	200
Savings Bk. of East Saginaw	100,000	106,673	2,293,155	100	200	.....
Second Nat. Bank ..	200,000	358,814	3,520,791	100	265	275

MINNESOTA.

DULUTH—						
American Exchange Bank.....	500,000	85,000	3,000,000	100	120	125
Commercial Banking Company	25,000	3,500	225,000	Private		Bank
First National Bank.	500,000	374,912	3,435,191	100	135	170
St. Louis Co. Bank..	50,000	10,000	240,365	Private		Bank
MINNEAPOLIS—						
First National Bank.	1,000,000	167,557	6,124,817	100	125	130
German - American Bank.....	60,000	19,310	500,152	100	.....	.....
Germania Bank.....	50,000	4,296	134,028	100	.....	.....
Hennepin Co. Savings Bank.....	100,000	41,615	2,378,313	100	.....	.....
Metropolitan Bank.	200,000	45,878	1,031,447	100	105	110
Nat'l Bank of Commerce.....	1,000,000	232,173	2,838,164	100	110	130
Northwestern Nat'l Bank.....	1,000,000	300,000	5,486,033	100	160	165
People's Bank of Minnesota.....	60,000	6,906	212,592	100	.....	50
St. Anthony Falls Bk.	125,000	24,483	644,828	100	.....	.....
Security Bank.....	1,000,000	140,000	6,600,000	100	110	115
South Side State B'k.	50,000	8,573	117,077	....	.....	.....
Swedish - American National Bank....	250,000	46,505	1,355,119	100	100	105
Minnesota Loan & Trust Co.....	500,000	71,120	917,428	100	80	.....
ST. PAUL—						
Capital Bank.....	100,000	40,597	607,938	100	105	106
First National Bank.	1,000,000	831,534	6,574,242	100	240	250
Merchants' N. Bank.	1,000,000	170,004	4,223,887	100	108	115
National German-American Bank...	1,000,000	56,925	5,206,453	100	101	105
St. Paul Nat. Bank..	600,000	46,057	1,704,123	100	94	98
Scandinavian-American Bank.....	100,000	31,312	748,452	100	125	.....
Second Nat. Bank...	200,000	113,161	2,056,184	100	195	200
State Bank.....	25,000	467	119,528	....	.....	70
Union Bank.....	100,000	21,500	400,000	100	120	.....
St. Paul Title & Trust Company	250,000	25,000	*d*	100	20	25
St. Paul Trust Co....	250,000	21,434	*d*	100	10	18
Security Trust Co....	*c* 200,000	30,000	115,000	100	10	15

MISSOURI.

KANSAS CITY—						
American Nat. Bank	250,000	84,892	3,420,043	100	102	105
City National Bank.	250,000	38,177	1,486,363	100	112	116
First National Bank.	250,000	463,248	12,788,957	100	300	350
Inter-State National Bank, Kansas.....	1,000,000	556,082	3,793,188	100	150	152
Kan. City State Bank	200,000	14,639	964,118	100	85	100
Missouri Sav. Assn..	*b*50,000	24,838	291,587	100	150	160
Nat. Bank of Commerce.....	1,000,000	746,899	28,993,462	100	182	192
New England National Bank	300,000	99,793	2,801,022	100	135	140
Traders' Bank.....	50,000	5,766	339,993	50	50	60
Union Nat. Bank....	600,000	261,125	8,619,897	100	154	156
Western Exch'ge Bk.	100,000	15,620	737,573	100	135	140
Fidelity Trust Co....	500,000	62,799	985,501	100	120	130
Guardian Trust Co..	2,500,000	In hands of receiver		100	.....	.....
ST. JOSEPH—						
First Nat. Bank of Buchanan Co.....	250,000	45,044	2,170,230	100	.....	103
German-American Bank.....	100,000	18,998	1,184,663	100	.....	85
Merchants' Bank....	200,000	19,967	1,156,774	100	90	100
National Bank of St. Joseph.....	100,000	158,525	3,905,974	100	300	.....
Park Bank.....	40,000	12,373	222,049	100	.....	105
Tootle, Lemon & Co.	50,000	16,046	3,166,237	Private		bank
Missouri Val. Tr. Co.	*a*50,000	10,895	244,467	100	.....	.....
ST. LOUIS—						
American Exchange Bank....	500,000	448,814	5,667,248	50	115	116
Boatmen's Bank....	2,000,000	889,541	10,330,939	100	195	197
Bremen Bank.....	100,000	224,175	1,557,578	100	215	225
Continental Nat. Bk.	1,000,000	568,879	13,604,749	100	199	.....
Fourth Nat. Bank...	1,000,000	881,875	5,418,267	100	241	245
Franklin Bank.....	600,000	170,195	4,363,217	100	170	175
German - American Bank.....	150,000	900,000	3,926,430	100	780	800
German Savings Institution	250,000	499,551	6,019,508	100	275	285
International Bank of St. Louis.....	200,000	72,714	1,083,454	100	130	132
Jefferson Bank.....	100,000	36,434	580,587	100	117	.....
Lafayette Bank	100,000	606,284	2,873,110	100	480	510
Mechanics' Bank....	1,000,000	608,975	6,125,754	100	218	220
Merchants' Laclede National Bank....	1,400,000	359,642	12,232,913	100	202	205

d No deposits; does not do a general banking business.

*Sale price † Book value *a* Capital paid in; authorized, $100,000. *b* Capital paid in; authorized, $150,000. *c* Capital paid in; authorized, $500,000.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
ST. LOUIS—*Concl.*	$	$	$		Per	share
Nat. Bank of Com'rce	5,000,000	3,288,995	31,967,915	100	279½	280
Northwest'n Sav. B'k	200,000	98,837	1,707,464	100	135	140
South'n Com. & Sav.	100,000	17,583	339,029	100	100	105
South Side Bank....	200,000	59,758	623,783	100	125	130
State National Bank	2,000,000	554,919	8,696,203	100	165	168½
Third National Bank	1,000,000	357,432	13,147,150	100	192	195
Lincoln Trust Co....	1,000,000	304,372	3,297,963	100	173½	174½
Mercantile Tr. Co...	*c*750,000	856,390	2,821,234	100	303	304½
Mississip. Val. Tr. Co.	3,000,000	3,923,218	14,253,968	100	335½	336
Missouri Trust Co....	*a*202,100	128,280	197,955	100	112½	113
St. Louis Safe Deposit & Savings Bank.	200,000	59,278	1,519,133	100	137	139
St. Louis Trust Co...	*p*2,500,000	*p*961,702	7,664,526	100	290	295
Union Trust Co.....	*b*1,000,000	875,663	6,962,489	100	.....	300
NEBRASKA.						
LINCOLN—						
City National Bank..	100,000	17,000	600,000	....	.....	.....
Columbia Nat. Bank.	100,000	20,827	718,315	100	.....	.....
First National Bank.	200,000	44,709	2,375,092	100	.....	.....
OMAHA—						
Commercial Nat. Bk.	400,000	63,717	1,275,887	100	.....	.....
First National Bank.	500,000	165,054	6,601,506	100	.....	.....
Merchants' N. Bank.	500,000	112,261	2,955,548	100	.....	.....
Nat. Bk. of Comm'ce	200,000	5.191	265,713	100	.....	.....
Nebraska Nat. Bank.	400,000	34,506	1,496,709	100	.....	.....
Omaha Loan & Trust Co. Savings Bank..	50,000	52.576	305,000	....	.....	.....
Omaha Nat. Bank...	1,000,000	153,749	6,056,321	100	.....	.....
Union National Bank	250,000	16,002	540,950	100	.....	.....
United States National Bank.....	400,000	67,437	3,003,632	100	.....	.....
Omaha L'n & Tr. Co.	500,000	96,194	440,505	....	.....	.....
SOUTH OMAHA—						
Packers' Nat. Bank.	100,000	28,006	696,809	100	.....	.....
South Omaha Nat. Bk	200,000	177,629	1,922,118	100	.....	.....
Union Stock Yards National Bank.....	300,000	115,161	2,619,696	100	.....	.....
NEW HAMPSHIRE.						
MANCHESTER—						
Amoskeag Nat. Bank	200,000	216,798	1,258,631	100	.....*	200
First National Bank.	150,000	81,391	286,948	100	.....*	150
Manchester Nat. Bk.	150,000	87,416	1,470,827	100	.....*	276
Merchants' N. Bank.	150,000	72,503	718.278	100	.....*	126½
Second Nat. Bank...	100.000	40,525	394,432	100	.....*	120
NEW JERSEY.						
CAMDEN—						
Camden Nat. Bank..	100,000	35,474	687,620	100	.....*	80
First National Bank.	200,000	160,123	803,850	100	.....*	140
National State Bank	260,000	278,745	2,693,572	50	.....*	82¼
Camden S.D. & T. Co.	100,000	391,313	4,624,384	25	.....*	120
Central Trust Co....	100,000	88,311	1,257,117	25	.....*	25
N. J. Tr. & S. Dep. Co.	200.000	25,474	1,319,406	100	.....*	53
Security Trust Co...	50,000	45,921	895,775	100	.....*	160
ELIZABETH—						
Citizens' Bank.....	100,000	26,747	262,166	100	.....	*102½
Elizabethp't Bkg. Co.	50,000	6,672	268,325	50	100	.....
First National Bank.	200,000	179,178	790,618	100	.....*	175
National State Bank	350,000	473,801	1,384,287	50	210	.....
HOBOKEN—						
First National Bank.	110,000	460,752	1,949,600	25	130	135
Second Nat. Bank...	125,000	106,528	840,500	100	167	170
Hudson Trust Co....	500,000	643,985	5,587,856	100	350	400
Trust Co. of N. J.....	100,000	105,377	626,393	100	200	.....
JERSEY CITY—						
First National Bank.	400,000	879,015	6,491,500	100	300	*305
Hudson Co. Nat. Bk.	250,000	566,882	1,790,600	100	.....	360
Second Nat. Bank...	250,000	319,225	1,100,300	100	.....	230
Third Nat. Bank.....	200,000	237,115	927,800	100	185	190
Commercial Tr. N. J.	500,000	522,148	2,158,305	100	230	.....
Greenv. Bk. & T. Co.	10,000	21,058	501,839	100	130	140
N. J. T. Gu. & Tr. Co.	200,000	570,655	5,104,555	100	320	325
Peoples' S. D. & T. Co.	100,000	63,249	1,577,301	100	130	150
MORRISTOWN—						
First Nat. Bank.....	100,000	149,780	1,586,371	100	.....*	300
Nat. Iron Bank.....	200,000	59,141	917,178	100	.....*	105
Morristown Tr. Co..	300,000	611,796	3,622,178	100	550	600
NEWARK—						
Essex Co. Nat. Bank	300,000	827,899	4,034,714	50	300	.....
German Nat. Bank..	200,000	307,212	1,990,722	100	305	.....
Manufact'rs N. Bank	250,000	141,527	1,190,535	100	170	.....
Merchants' N. Bank.	200,000	212,695	1,978,752	100	240	.....
Nat. Newark Bkg. Co.	500,000	584,937	2,601,309	50	110	.....
National State Bank.	500,000	373,311	2,153,828	50	95	.....
Newark City N. Bank	500,000	337,961	2,297,739	50	95	.....
North Ward N. Bank	200,000	192,370	1,490,002	100	195	.....
Second Nat. Bank...	300,000	129,324	1,008,138	100	180	.....
State Banking Co....	100,000	129,495	1,483,164	100	230	.....
Fidelity Trust Co....	1,000,000	1,453,746	5,776,806	100	400	.....
NEW BRUNSWICK—						
Nat. Bank of N. J. ..	250,000	281,420	1,337,553	100	215	220
People's Nat. Bank .	100,000	89,048	492,034	100	155	165
PATERSON—						
First National Bank.	400,000	477,952	2,400,685	100	400	405
Paterson Nat. Bank.	300,000	196,335	1,652,643	100	227	.....
Second Nat. Bank ..	150,000	165,803	926,920	50	140	.....
Paterson Sav. Inst'n	250,000	665,181	7,099,920	100	800	900
Hamilton Trust Co..	150,000	161,729	568,312	100	228	.....
Paterson S.D. & T. Co.	100,000	128,568	1,608,512	100	380	.....
Silk City S. D. & T. Co.	100,000	41,680	511,681	100	165	170
TRENTON—						
Broad St. Nat. Bank.	250,000	109,767	1,013,268	100	.....	112
First National Bank.	500,000	269,808	834,818	100	158	162
Mechanics' Nat. Bk..	500,000	400,748	2,226,054	50	.....	87
Trenton Banking Co.	500,000	385,104	1,803,132	50	.....	85
Trenton Tr. & S. D. Co.	150,000	55,567	1,978,941	100	110	.....

* Sale price. † Book value. *a* Capital paid in; authorized $500,000. *b* Capital pd. in; auth. $1,200,000. *c* Capital pd. in; auth. $3,000,000. *p* Capital to be increased to $3,000,000 and surplus to $1,250,000.

NEW YORK.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
ALBANY—	$	$	$		Per	share
Albany City Nat. Bk.	300,000	108,384	2,991,968	100	107	.....
Albany County Bank	250,000	80,561	1,057,644	100	200	.....
First National Bank.	200,000	107,268	636,091	100	120	130
Mech'nics & F'rmers'	250,000	962,864	1,066,723	100	475	.....
Merchants' Nat. Bk.	200,000	205,442	877,861	50	168	172
Nat. Commercial Bk.	300,000	865,046	5,550,923	100	400	.....
Nat. Exchange Bank	300,000	95,158	1,330,234	100	130	135
N. Y. State Nat. Bk..	250,000	315,120	8,163,504	100	220	.....
Park Bank.....	100,000	42,691	703,578	100	145	.....
Albany Trust Co....	200,000	106,583	1,183,498	....	170	.....
AUBURN—						
Cayuga Co. Nat. Bk.	200,000	83,537	851,132	25	25¾	27½
Nat. Bank of Auburn	200,000	96,770	688,452	100	106	110
BINGHAMTON—						
City National Bank	200,000	56,848	410,327	100	.....	100
First National Bank.	200,000	93,550	795,184	100	.....	110
People's Bank.....	100,000	9,913	263,591	100	.....	100
Binghamton Tr. Co.	300,000	169,500	2,229,727	100	150	.....
BROOKLYN—*Prices*	*are per ce*	*nt, not per*	*share.*			
Deposits of B	*rooklyn ba*	*nks are re*	*ported net,*	*not*	*gross.*	
Bedford Bank.....	150,000	121,446	1,395,100	100	225	.....
Broadway Bank.....	100,000	171,001	1,628,900	100	250	.....
Brooklyn Bank.....	300,000	150,856	1,099,400	50	110	.....
Eighth Ward Bank..	100,000	36,904	299,600	100	.....	85
Fifth Ave. Bank.....	100,000	71,483	601,400	100	100	110
First National Bank.	300,000	519,548	4,597,000	100	300	.....
Kings County Bank.	150,000	59,705	634,700	100	111⅛	.....
Manufact's' Nat. Bk.	252,000	491,643	3,337,800	30	285	.....
Mechanics' Bank....	500,000	361,411	3,295,000	50	205¼	.....
Mech. & Traders' Bk.	100,000	203,070	949,900	100	270	300
Merchants' Bank....	100,000	16,166	601,400	100	100	.....
Nassau Nat. Bank...	300,000	618,739	4,014,000	100	350¼	.....
National City Bank.	300,000	555,707	3,099,000	50	280¼	.....
North Side Bank....	100,000	135,885	867,300	100	175	.....
People's Bank.....	100,000	134,265	961,200	50	190	.....
Schermerhorn Bank.	100,000	64,581	583,200	100	160	.....
Seventeenth Wd. Bk.	100,000	76,904	509,200	100	105	115
Sprague Nat. Bank..	200,000	233,703	1,060,000	100	.....	210
Twenty-sixth Wd. Bk.	100,000	53,448	448,100	100	140	.....
Union Bank,.....	100,000	58,927	617,500	100	120	.....
Wallabout Bank.....	100,000	48,967	695,200	100	105	.....
For detailed stateme	*nts of Broo*	*klyn Trust*	*Cos. see* CH	RON	ICLE	*Jan. 26*
1901.—pages 190 to 1	*94.*					
Brooklyn Trust Co..	1,000,000	1,794,841	10,601,279	100	410	425
Flatbush Trust Co ..	200,000	115,006	797,247	100	165	.....
Franklin Trust Co...	1,000,000	1,283,401	7,147,766	100	295	310
Hamilton Trust Co..	500,000	777,850	5,624,706	100	295	310
Kings Co. Trust Co..	500,000	1,036,550	8,541,183	100	410	.....
Long I. Loan & Tr. Co.	500,000	550,085	3,077,670	100	250	.....
Manuf'rs' Trust Co..	500,000	838,486	5,664,812	100	315	325
Nassau Trust Co....	500,000	386,074	4,018,498	100	190	200
People's Trust Co...	1,000,000	1,508,510	10,724,154	100	335	.....
Williamsburg Tr. Co.	700,000	449,910	3,899,294	100	210	215
BUFFALO—						
Bank of Buffalo.....	500,000	554,903	3,804,694	100	220	230
Buffalo Commercial.	250,000	92,606	1,824,063	100	105	115
Citizens' Bank.....	100,000	140,563	1,479,512	100	.....	200
City National Bank..	300,000	209,700	2,671,007	100	.....	.....
Columbia Nat. Bank.	200,000	62,230	1,293,911	100	.....	105
German-American ..	200,000	156,120	2,456,852	100	120	.....
German Bank.....	100,000	438,251	4,465,652	1000	4500	5000
Man'f'rs' & Traders'.	900,000	480,752	6,830,854	50	65	70
Marine Bank.....	200,000	1,152,062	8,729,744	100	1000	.....
Merchants' Bank....	300,000	128,524	1,366,898	100	.....	115
Metropolitan Bank..	200,000	57,215	1,340,356	100	.....	100
Niagara Bank.....	100,000	30,874	871,620	100	.....	105
People's Bank.....	300,000	109,908	2,009,313	100	.....	115
Third National Bank.	500,000	114,480	2,021,679	100	.....	100
Union Bank.....	200,000	40,980	812,233	100	.....	100
Buffalo L. T. & S. D. Co.	200,000	77,000	2,780,214	100	.....	125
Fidelity Tr. & Guar.	500,000	560,910	7,874,385	100	400	.....
ELMIRA—						
Chemung Canal Bk.	300,000	600,000	4,712,141	100	.....†	300
Merchants' Nat. Bk.	100,000	8,635	223,443	100	.....†	111¾
Second Nat. Bank ..	300,000	140,540	1,276,742	100	.....*	140
NEW YORK CITY—	*Prices are*	*per cent,*	*not per sh*	*are*	.	
Deposits of N	*ew York Ci*	*ty banks a*	*re reported*	*net,*	*not gr*	*oss.*
America, Bank of....	1,500,000	3,021,325	25,998,800	100	480	495
Amer. Exch. Nat. Bk.	5,000,000	3,064,915	27,455,000	100	230	240
Astor National Bk..	350,000	320,901	4,976,000	100	610	.....
Bowery Bank.....	250,000	723,200	3,430,000	100	300	.....
Broadway, National.	1,000,000	1,586,572	5,507,400	25	245	260
Butch. & Drov. Nat..	300,000	84,994	1,256,500	25	90	.....
Central Nat. Bank,..	1,000,000	513,989	14,931,000	100	175	190
Chase Nat. Bank....	1,000,000	2,322,734	49,422,500	100	600	.....
Chatham Nat. Bank.	450,000	993,305	6,619,800	25	300	.....
Chemical Nat. Bank	300,000	6,967,545	24,967,300	100	4000	4050
Citizens' Bank, Nat.	600,000	384,824	3,900,000	25	152	.....
City Bank, National.	10,000,000	5,721,583	144071500	100	585	595
Colonial Bank.....	100,000	134,286	1,760,700	100	300	.....
Columbia Bank.....	300,000	201,587	2,258,000	100	300	.....
Commerce, Nat. Bk. of	10,000,000	6,733,036	64,929,500	100	373	377½
Continental Nat. Bk.	1,000,000	496,154	5,232,000	100	145	.....
Corn Exchange Bk..	1,400,000	1,770,274	23,785,000	100	380	390
Domestic Ex. Nat. Bk.	300,000	5,592	997,214	100	.....	103
East River Nat. Bk..	250,000	159,173	1,457,900	25	144	.....
Eleventh Ward Bk..	100,000	129,044	1,467,900	25	150	.....
Fidelity Bank.....	200,000	97,685	300,100	100	215	.....
Fifth Ave. Bank.....	100,000	1,339,865	10,756,400	100	2750	3250
Fifth Nat. Bank.....	200,000	348,295	2,256,400	100	225	.....
First Nat. Bank	500,000	9,483,045	51,557,800	100	3600	.....
Fourteenth St. Bank.	100,000	69,233	1,509,400	100	150	.....
Fourth Nat. Bank...	3,000,000	2,433,704	29,287,800	100	200	210
Gallatin Nat'l Bank.	1,000,000	1,925,806	7,805,800	50	400	425
Gansevoort Bank....	200,000	25,751	894,900	50	130	.....
Garfield Nat. Bank..	1,000,000	1,115,600	7,820,500	100	400	.....
German-Amer. Bk...	750,000	376,547	3,406,000	75	125	.....
German Exch. Bk...	200,000	648,511	3,200,400	100	275	.....
Germania Bank.....	200,000	846,300	4,727,300	100	500	.....
Greenwich Bank....	200,000	177,900	908,800	25	165	.....
Hamilton Bank.....	200,000	92,265	1,677,200	100	160	.....
Hanover Nat'l Bank.	3,000,000	5,195,634	54,811,000	100	500	.....
Hide & Leather N. Bk.	500,000	334,141	2,168,600	100	150	.....
Imp. & Traders' N. Bk	1,500,000	6,027,122	23,690,000	100	535	.....
Irving Nat'l Bank..	500,000	435,594	4,577,000	50	187	.....

* Sale price. † Book value.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
N. Y. CITY—(Con.)	$	$	$		Per	cent.
Leather Mfrs. Nat. Bk	600,000	477,655	5,935,400	100	230	250
Liberty Nat. Bank	500,000	648,086	7,258,500	100	400	.....
Lincoln Nat. Bank	300,000	965,127	13,833,200	100	825	.....
Manhattan Co. Bk	2,050,000	2,123,213	24,822,000	50	285	.....
Market & Ful. Nat. Bk	900,000	1,037,090	7,263,900	100	250	270
Mechanics' Nat Bk	2,000,000	2,244,965	14,676,000	25	230	240
Mech. & Traders' Bk	400,000	122,467	2,548,000	25	105	.....
Mercantile Nat. Bk	1,000,000	1,264,218	14,854,200	100	225	.....
Merchants' Ex. N. Bk.	600,000	211,065	5,907,600	50	126	.....
Merchants' Nat. Bk.	2,000,000	1,096,552	17,879,900	50	190	200
Metropolis, B'k of the	300,000	1,047,115	8,816,000	100	610	.....
Mount Morris Bank	250,000	66,415	2,901,700	100	190	.....
Mutual Bank	200,000	135,786	1,519,800	100	160	.....
Nassau Bank	500,000	285,069	3,375,000	50	190	.....
N. Amsterdam, Bk. of	250,000	532,786	8,406,600	100	900	.....
N.Y. County Nat. Bk.	200,000	397,119	4,314,600	100	1500	.....
N. Y. Nat. Exch. Bk.	300,000	112,572	3,645,800	100	155	.....
N. Y., N. B. A., Bk of	2,000,000	2,070,720	17,812,000	100	335	345
Nineteenth Ward Bk.	100,000	59,239	1,670,000	100	150	.....
Ninth Nation'l Bank.	750,000	71,065	3,508,000	100	105	.....
No. Amer., Nat. Bk. of.	1,000,000	818,000	16,166,000	100	210	.....
Oriental Bank	300,000	400,500	2,040,000	25	170	190
Pacific Bank	422,700	498,109	3,469,600	50	180	190
Park Bank, National	2,000,000	3,579,854	69,673,000	100	500	.....
People's Bank	200,000	345,026	2,630,800	25	250	.....
Phenix Nat. Bank	1,000,000	225,582	5,375,000	20	100	105
Plaza Bank	100,000	204,427	2,522,000	100	500	.....
Produce Ex. Bk., N.Y.	1,000,000	414,612	3,932,100	100	150	.....
Republic, Nat. Bk. of	1,500,000	1,153,805	22,608,300	100	225	240
Riverside Bank	100,000	116,386	1,060,900	100	210	.....
Seaboard Nat. Bank	500,000	818,169	19,747,000	100	360	.....
Second Nat. Bank	300,000	913,924	10,239,000	100	650	.....
Seventh Nat. Bank	*n*300,000	217,080	5,597,600	100	185	.....
Shoe & Leather Nat.	1,000,000	202,866	4,538,900	100	105	115
State Bank	100,000	242,082	3,485,000	100	350	.....
State of New York	1,200,000	584,009	3,806,800	100	140	150
Twelfth Ward Bank	200,000	54,426	1,739,300	100	100	115
Twenty-third W'd Bk	100,000	69,755	1,118,500	100	100	.....
Union Square Bank	200,000	358,431	2,854,800	100	235	.....
Varick Bank	100,000	50,188	470,000	...	.....	.....
Washington Bank	100,000	23,733	504,100	100	.....	.....
Wells, Fargo & Co.	500,000	125,334	3,210,482	100	.....	.....
West Side Bank	200,000	429,801	3,686,000	100	400	.....
Western Nat. Bank	2,100,000	1,998,482	46,405,400	100	510	.....
Yorkville Bank	100,000	192,788	1,664,800	100	230	.....
For detailed statements of N. Y. Jan. 26,	*1901, pages*	*City Trust*	*190 to 194.*	*Cos., see*	CHRONICLE,	
Amer'n Dep. & L. Co.	500,000	183,515	3,909,427	100	.....	.....
Atlantic Trust Co	1,500,000	1,010,854	8,558,610	100	248	.....
Bowl'g Green Tr. Co.	2,500,000	2,650,745	10,260,700	100	184	188
Central Realty Bond & Trust Co	1,000,000	772,666	5,307,550	100	400	.....
Central Trust Co	1,000,000	10881416	40,793,321	100	1990	2010
City Trust Co	1,000,000	1,322,924	11,632,453	100	375	.....
Colonial Trust Co	1,000,000	1,069,958	17,207,487	100	375	400
Continental Trust Co.	500,000	772,394	7,305,300	100	400	.....
Farmers' L'n & Tr. Co.	1,000,000	6,185,149	45,889,765	25	1490	1515‖
Fifth Ave. Trust Co.	500,000	884,578	8,594,875	100	530	.....
Guaranty Trust Co.	2,000,000	4,232,852	21,979,689	100	600	.....
Knickerbock'r Tr. Co.	1,000,000	1,173,709	21,939,107	100	525	.....
Manhattan Tr. Co	1,000,000	1,482,499	8,744,959	30	350	.....
Mercantile Tr. Co	2,000,000	4,595,662	46,267,275	100	810	.....
Merchants' Trust Co.	500,000	1,072,455	4,449,167	100	315	.....
Metropolitan Tr. Co.	1,000,000	1,709,770	16,920,454	100	500	.....
Morton Trust Co	2,000,000	3,348,209	33,895,865	100	725	.....
N.Y. Life Ins. & T. Co.	1,000,000	3,783,708	27,071,618	100	1325	1385
N.Y. Security & Tr. Co.	1,000,000	2,384,544	21,364,309	100	800	.....
Nor. Amer. Tr. Co	2,000,000	2,689,869	11,788,026	100	.....	267½
Real Es. Tr. Co. of N.Y.	500,000	540,471	5,517,813	100	350	.....
Standard Trust Co.	1,000,000	406,126	7,212,496	100	325	.....
Title Guar. & Tr. Co.	2,500,000	3,282,199	2,585,389	100	460	475
Trust Co. of America	2,500,000	2,745,894	12,584,286	100	217	225
Union Tr. Co. of N.Y.	1,000,000	6,587,532	47,762,017	100	1390	1420
U. S. Mort. & Tr. Co.	2,000,000	2,674,525	13,379,043	100	425	.....
U. S. Tr. Co. of N. Y.	2,000,000	11648485	61,217,885	100	1650	1725
Washington Tr. Co.	500.000	751,212	7,656,526	100	305	.....
RICHMOND BORO.—						
Bank of Staten Isl'd	25,000	58,300	560,700	50	.....	.....
First Nat., Staten Is.	100,000	86,500	730,700	100	.....	.....
ROCHESTER—					Per	share
Alliance Bank	275,000	86,181	3,256,006	100	175	200
Central Bank	200,000	114,214	1,970,199	100	160	175
Commercial Bank	200,000	131,762	1,775,980	100	145	150
Flour City Nat. Bank	300,000	171,497	2,339,819	100	130	135
German-Amer. Bank	200,000	268,996	3,011,302	100	275	.....
Merchants' Bank	100,000	61,566	1,196,335	100	165	.....
Traders' Nat. Bank	250,000	676,013	4,070,269	50	170	.....
Fidelity Trust Co	200,000	81,609	3,112,248	100	125	130
Roch. Tr. & S. Dep. Co.	200,000	574,920	7,793,240	50	300	.....
Security Trust Co	200,000	258,725	3,908,612	100	.....	300
Union Trust Co	200,000	66,350	1,958,587	100	125	130
SYRACUSE—						
Amer. Exch. Nat. Bk.	200,000	36,292	703,260	100	175	180
Commercial Bank	250,000	71,951	1,023,583	100	120	125
First National Bank.	250,000	290,030	3,280,840	100	200	215
Merchants' Nat. Bk.	180,000	228,552	942,341	100	200	.....
Nat. Bk. of Syracuse.	200,000	37,945	1,203,784	100	108	110
N. Y. State Bkg. Co.	100,000	93,275	616,468	100	150	175
Salt Springs Nat. Bk.	200,000	83,033	992,254	100	130	150
State Bk. of Syracuse	100,000	147,305	2,125,849	100	180	200
Third Nat. Bank	300,000	194,908	790,938	100	*170	200
Tr. & Dep. Co. of Onon.	100,000	205,236	3,942,023	100	210	225
TROY—						
Central Nat. Bank	200,000	117,914	751,978	50	150	160
Manufact'rs Nat. Bk.	150,000	215,657	2,720,091	100	285	300
Mutual Nat. Bank	250,000	220,966	1,391,051	100	175	180
Nat. State Bk. of Troy	250,000	257,272	1,732,163	100	200	205
Troy City Nat. Bank.	300,000	234,536	1,118,426	100	162	165
Union Nat. Bank	300,000	43,773	672,951	50	.....	75
United Nat. Bank	240,000	368,664	896,294	100	270	300
UTICA—						
First National Bank.	800,000	616,767	2,417,806	60	120	130
Mather & Co.'s Bank	200,000	16,213	388,178	100	95	97
Oneida Nat. Bank	500,000	489,172	1,061,184	100	190	200
Second Nat. Bank	300,000	147,377	757,817	100	.....	*135
Utica City Nat. Bank	500,000	176,642	1,094,252	50	57	60
Utica Tr. & Dep. Co.	200,000	224,479	1,382,876	100	150	160
YONKERS—						
Citizens' Nat. Bank.	100,000	128,196	666,263	100	....	*206
First National Bank.	150,000	75,235	1,400,842	50	73½	.....
Westchester Tr't Co.	200,000	129,640	534,243	100	175	.....

*Sale price. †Book value.
a Capital paid in; auth'zed $250.000; when full paid par will be $100.
n Capital to be increased to $5 00,000.

NORTH CAROLINA.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
RALEIGH—	$	$	$	$	Per	share
Citizens' Nat. Bank.	100,000	62,589	688,351	100	130	.....
Comm'l & Farm's Bk	100,000	42,407	493,321	100	130	.....
Mech. Dime Sav. Bk.	15,000	1,980	116,450	25	26¼	.....
Nat. Bk. of Raleigh.	225,000	97,092	482,702	100	120	.....
Raleigh Savings Bk.	15,000	14,474	381,349	25	50	.....

OHIO.

CINCINNATI—						
Atlas Nat. Bank	400,000	233,320	4,279,481	100	235	.....
Brighton German Bk	*p*50,000	8,000	325,000	....	110	113
Citizens' Nat. Bank.	1,000,000	503,201	7,332,748	100	270	.....
City Hall Bank	100,000	17,198	361,458	100	115	.....
Equitable Nat. Bank	250,000	76,842	1,459,176	100	105	.....
Fifth Nat. Bank	300,000	131,763	3,116,792	100	160	175
First Nat. Bank	1,200,000	551,201	7,878,818	100	295	305
Fourth Nat. Bank	500,000	615,230	4,647,333	100	250	260
Franklin Bank	240,000	140,000	1,806,372	Private bank.		
German Nat. Bank	500,000	457,115	3,696,992	100	247	250
Market Nat. Bank	250,000	168,153	3,567,062	100	220	.....
Merchants' Nat. Bk.	600,000	233,249	4,024,511	100	150	151½
Nat. Lafayette Bank	600,000	534,116	3,739,497	100	299	300
Ohio Valley Nat. Bk	700.000	240,899	3,965,094	100	160	175
Provident Sav. Bk.	250,000	New	Bank.	10	10½	11¼
Second Nat. Bank	200,000	207,418	2,597,869	100	270	.....
Third Nat. Bank	1,200,000	491,604	5,442,755	100	195	200
Union Sav. B. & Tr. Co.	500,000	788,230	7,352,061	100	300	.....
Western German Bk.	200,000	351,695	1,956,188	100	390	.....
Cent. Tr. & S. Dep. Co.	250,000	65,636	2,123,847	100	145	150
Cincinnati Trust Co.	500.000	100,000	.....	100	144	120
Provident Trust Co.	250,000	New	Company.	10	10½	11¼
CLEVELAND—						
Americ'n Ex. Nat. Bk	250,000	89,271	3,190,498	100	.....	.....
Bk. of Com'erce, N.A.	2,000,000	1,186,809	7,102,103	100	199	.....
B'way Sav. & L'n Co.	300,000	138,986	2,256,407	100	151	.....
Central Nat'l Bank	800,000	265,850	4,584,017	100	160	.....
Century Nat. Bank.	500,000	9,164	735,149	100	.....	115¼
Citizens' S. & L. Ass'n	1,000,000	1,202,138	9,193,507	500	1235	.....
Cleveland Nat. Bank	500,000	107,231	1,659,715	100	.....	130
Cleve. Sav. & Bkg. Co.	100,000	3,244	250,940	50	.....	.....
Coal & Iron Nat. Bk.	500,000	60,993	2,813,730	100	136	140
Columbia Sav. & L. Co	50,000	15,955	446,425	50	.....	.....
Colonial Nat. Bank.	500,000	57,371	2,771,112	100	152	.....
Commercial N. Bank	1,500,000	318,945	2,871,528	100	125	.....
Cuyahoga Sv. & B. Co	50,000	7,250	314,176	100	.....	100¼
Detroit St. S'v. Bk. Co.	100,000	9,754	750,486	100	130	.....
Dime Sav. & Bkg. Co.	300,000	151,888	5,063,765	100	178	.....
East Cleve. S. & L. Co.	216,021	4,340	286,135	100	.....	.....
East End Bk. & Tr. Co	200,000	105,667	2,438,498	100	187½	.....
Euclid Ave. N. Bank	500,000	276,025	3,802,642	100	159	.....
Euclid A. T. & S. Co.	500,000	88,274	1,965,415	100	131	.....
Farm. & Mer'h. B'g Co	50,000	4,825	371,787	50	.....	.....
First National Bank	500,000	113,238	2,230,055	100	125	.....
Forest City Sv. Bk. Co	100,000	2,000	871,852	100	.....	180¼
Garfield Sav. Bk. Co.	50,000	23,726	946,459	100	.....	.....
Ger.-Amer. Sav. B. Co	50,000	9,655	501,320	50	.....	.....
L. Sh. Bkg. & Sav. Co	100,000	17,030	1,010,743	100	160	.....
Lorain St. Sav. Bk. Co	50,000	48,036	1,153,385	50	90	.....
Market Nat. Bank	*a*126,000	263	168,512	*a*50	.....	.....
Mercantile N. Bank.	600,000	221,988	2,550,663	100	.....	.....
Metropolitan Nat. B.	*p*439,000	.....	166,235	100	111½	112¼
National City Bank	250,000	298,764	916,675	100	210	.....
Park National Bank.	500,000	125,352	3,905,895	100	150	160
Pearl St. Sav. & L. Co.	50,000	36,247	1,299,962	50	.....	.....
People's Sav. & L. As.	100,000	125,000	2,735,636	200	.....	.....
Permanent S. & L. Co.	1,297,755	128,887	1,263,363	500	.....	540
Prod. Ex. Bank'g Co.	100,000	51,241	1,625,100	50	.....	.....
So. Cleveland Bk. Co.	150,000	30,557	1,105,640	100	112	115
State National Bank	500,000	125,192	3,248,774	100	.....	.....
Union Bkg & Sav. Co.	200,000	New	Bank.	100	107½	110
Unit'd Bkg. & Sav. Co	100,000	.....	2,014,361	100	.....	.....
Union Nat. Bank	1,000,000	298,863	6,052,964	100	150	152
Wade Park B'k'g Co.	100,000	28,606	1,120,592	100	.....	.....
W. Cleveland Bkg. Co	50,000	2,209	295,733	50	.....	.....
Woodl'd Av. S. & L'n	250,000	100,421	2,035,309	100	160	.....
American Trust Co.	500,000	377,200	3,610,968	100	202	211
City Trust Co	250,000	22,242	725,641	100	105	.....
Cleveland Trust Co.	500,000	326,876	5,308,927	100	310	325
Guardian Trust Co.	500,000	130,066	4,786,253	100	175	180
Savings & Trust Co.	750,000	186,888	5,416,639	100	185	.....
State Bkg. & Trust Co.	300,000	20,388	1,046,889	100	120	.....
Western Res. Tr. Co.	1,000,000	261,881	1,131,121	100	186	192
COLUMBUS—						
Bank of Commerce.	*p*100,000	3,303	261,756	100	110	120
Capital City Bank	60,000	3,390	541,541	100	.....	150
Citizens' Savings Bk.	100,000	110,410	1,034,531	100	.....	225
City Deposit Bk. Co.	150,000	7,416	497,215	100	*115	120
Columbus Sav. Bk. Co	50,000	7,903	342,091	100	105	110
Columbus S. & T. Co.	500,000	40,000	710,000	100	100	.....
Commercial N. Bank	200,000	104,013	1,434,806	100	*150	160
Deshler Nat. Bank	300,000	143,709	1,722,435	100	.....	175
East End Sav. Bk. Co.	50,000	39,524	185,935	100	.....	*110
Hayden-Clin'n N. B.	400,000	68,380	1,682,192	100	*125	135
Market Exch. Bank.	*50,000	15,808	407,597	100	105	110
Merch. & Man. N. Bk.	407,350	158,842	3,001,998	100	*150	160
New First Nat. Bank	*n*400,000	107,475	2,664,776	100	165 *	175
Ohio National Bank.	400,000	100,274	2,350,593	100	150	.....
State Sav. Bk. & Tr. Co	200,000	89,361	874,059	100	140	150
DAYTON—						
City National Bank.	200,000	135,433	1,424,875	100	282	300
Dayton Nat. Bank	300,000	104,665	555,067	100	150	.....
Fourth Nat. Bank	600,000	211,844	935,127	100	165	.....
Merchants' Nat. Bk.	200,000	54,761	598,018	100	140	145
Teutonia Nat. Bank.	200,000	36,175	400,138	100	105	.....
Third Nat. Bank	400,000	153,925	1,301,234	100	115	120
Winters Nat. Bank	500,000	215,020	948,176	100	.....	.....
TOLEDO—						
Cent'l Sav'gs Bk. Co	50,000	7,605	225,707	....	.....	.....
Comm'l Sav. Bk. Co.	50,000	4,518	412,731	100	112	115
East Side Bank. Co.	30,000	25,880	489,563	100	130	140
First National Bank	500,000	829,636	2,171,623	100	270	275
Holcomb Nat. Bank.	300,000	88,693	871,046	100	130	135
Home Sav. Bank Co.	250,000	96,581	1,360,656	100	138	140
Merch. & Cl'k S. Bk.	150,000	131,662	970,005	100	.....	* 200
Merchants' Nat. Bk.	300,000	198,715	1,452,843	100	178	182
Nat. Bk. of Commerce	500,000	136,400	1,547,652	100	138	140
Northern Nat. Bank.	300,000	263,596	1,343,813	100	200	202
Ohio Sav. Bk. & Tr. Co.	300,000	23,793	1,874,386	100	110	120
Second Nat. Bank	350,000	866,473	1,751,583	100	340	345
Security Trust Co.	200,000	7,234	346,523	100	105	108

*Sale price. †Book value. *q* Capital to be increased to $200,000.
p This is capital paid in; authorized amount is larger.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits	Gross Deposits.	P'r	Bid.	Ask.
TOLEDO—Con.—	$	$	$		Per	share
Tol. Sav. Bk. & Tr. Co.	100,000	210,214	1,185,269	100	.....	315
Uni'n Cen. Sav. Bk. Co	50,000	4,198	203,454	....	.....	.....
Union Savs. Bank ..	250,000	72,113	994,888	100	160	165
YOUNGSTOWN—						
Commercial Nat. Bk.	200,000	75,000	565,000	100	102	105
Dollar Sav. & Tr. Co.	300,000	49,256	1,548,068	100	125	.....
First National Bank.	500,000	359,606	2,192,648	100	150	160
Mahoning Nat. Bank	229,000	130,781	592,703	100	140	145
Peoples' Sav. & Bk Co	f150,000	.....	145,000	f50	.....	.....
Second Nat. Bank...	200,000	246,343	1,240,000	100	225	.....
Wick National Bank	300,000	103,902	1,314,073	100	125	130
OREGON.						
PORTLAND—						
Ainsworth N. Bank.	100,000	32,276	561,362	....	.....	.....
First National Bank.	500,000	700,264	5,440,300	....	.....	.....
Ladd & Tilton Bank.	250,000	200,000	.....	Pri	vate	Bank
Merchants' N. Bank.	250,000	71,474	1,420,655	....	.....	.....
Security Savings & Trust Co.....	250,000	1,000	2,038,203	....	.....	.....
Unit. States N. Bank	250,000	29,872	851,168	....	.....	.....
PENNSYLVANIA.						
ALLEGHENY—						
Dollar Sav. Fd & Tr Co	150,000	45,519	864,779	50	130	.....
Enterprise Nat. Bk..	200,000	178,277	1,600,929	50	100	102
First National Bank.	350,000	113,141	1,058,214	100	134	135
German Nat. Bank..	200,000	559,341	2,444,034	100	350	.....
Nation's Bk. for Sav.	100,000	42,560	883,243	50	80	.....
Ohio Valley Bank ...	100,000	9,600	227,000	100	.....	125
Second Nat. Bank...	150,000	303,447	927,523	100	290	310
Secured Savs., Bk. of	125,000	29,501	766,230	50	55	.....
Third National Bank	200,000	231,000	765,000	100	204	.....
Work. S. Bk. & Tr. Co.	100,000	235,596	1,390,116	50	165	200
ALLENTOWN—						
Allentown Nat. Bank	500,000	199,139	2,131,597	40	55	57
Second Nat. Bank...	200,000	155,599	1,238,545	100	160	165
Leh. Val. T. & S. D. Co.	125,000	113,849	1,121,537	50	80	.....
ALTOONA—						
Altoona Bank.	50,000	47,000	630,832	100	.....	200
Fidelity Bank.....	50,000	13,700	.....	100	115	120
First National Bank.	150,000	161,897	1,625,025	100	205	.....
Second Nat. Bank...	100,000	31,641	526,164	100	105	110
ERIE—						
First National Bank.	150,000	255,654	2,032,518	100	200	.....
Marine Nat. Bank...	150,000	277,696	1,269,550	100	200	.....
Second Nat. Bank...	300,000	89,757	1,181,208	100	110	.....
Erie Dime S. & Tr. Co.	150,000	101,234	783,334	100	110	.....
HARRISBURG—						
Dauphin Deposit Bk.	300,000	4,711	2,326,104	Pri	vate	Bank
First National Bank.	100,000	340,158	1,137,178	100	.....	*425
Harrisburg N. Bank.	300,000	204,061	1,611,882	25	.....	*52
Mechanics' Bank....	100,000	55,500	1,050,000	Pri	vate	Bank
Merchants' N. Bank.	100,000	46,165	418,263	100	140	150
Central Guar. Tr. & Safe Deposit Co....	a 125,000	40,040	263,855	a25	40	.....
Commonwl'th Guar. Tr. & Safe Dep. Co.	250,000	312,149	1,070,830	100	225	250
Harrisburg Trust Co	b 250,000	161,871	1,212,993	b60	100	105
LANCASTER—						
Conestoga N. Bank..	200,000	210,760	681,526	100	202	205
Farmers' Nat. Bank.	450,000	329,108	967,777	50	112	115
First National Bank.	210,000	169,794	387,222	100	209	210
Fulton Nat. Bank...	200,000	108,667	610,464	100	204	205
Lancast'r Co. N. Bank	300,000	259,282	647,776	50	120	122
Northern Nat. Bank.	125,000	47,360	410 426	100	137	140
People's Nat. Bank..	200,000	64,638	459,281	100	129	130
City Sav. F. & T. Co.	150,000	73,522	732,857	100	120	125
Lancaster Trust Co.	250,000	283,787	2,634,387	100	228	230
People's Tr. S. & Dep.	125,000	114,293	1,310,815	100	100	105
PHILADELPHIA—						
Bank of No. Amer..	1,000,000	1,763,168	9,361,000	100	.....	*254
Centennial N. Bank.	300,000	282,205	3,119,000	100	.....	*182½
Central Nat. Bank..	750,000	2,095,990	8,601,000	100	.....	*350
Consolidation N. Bk.	300,000	231,259	1,260,000	30	.....	*40
Corn Exch. N. Bank.	500,000	714,771	11,911,000	50	.....	*88¾
Eighth Nat. Bank...	275,000	623,790	2,236,000	100	.....	*260
Far. & Mech. Nat. Bk.	2,000,000	769,509	11,815,000	100	110	.....
First National Bank.	1,000,000	581,036	11,245,000	100	.....	*173¼
Fourth St. Nat. Bank	1,500,000	2,032,676	31,277,000	100	225	.....
Franklin Nat. Bank.	1,000,000	1,088,839	9,961,000	100	.....	*225
Girard Nat'l Bank..	g1,000,000	1,184,621	11,809,000	40	84	85
Independence N. B'k	500,000	360,645	4,590,000	100	.....	*125
Kensington N. Bank.	250,000	228,096	1,107,000	50	.....	*61⅞
Manayunk N. Bank.	200,000	235,587	1,449,739	100	.....	*206½
Manufact'rs' N. Bank	500,000	261,562	2,415,000	100	.....	*105
Market St. Nat. Bank	500,000	201,248	3,979,000	100	.....	*103
Mechanics' Nat. Bk.	500,000	520,457	4,216,000	100	.....	*125
Merchants' N. Bank.	600,000	541,626	14,220,000	100	.....	*100
Nat. Bank of Germantown	200,000	449,182	2,221,367	50	.....	*165¼
Nat. Bk. of No. Lib..	500,000	774.104	3,277,000	50	.....	*119⅞
Nat. Security Bank.	250,000	335,064	1,891,000	100	.....	*180
Ninth National Bank	300,000	305,848	2,106,000	100	.....	*143½
Northern Nat. Bank.	200,000	99,810	1,271,000	100	.....	*115¼
Northwest. Nat. Bk..	200,000	269,269	2,125,000	100	.....	*205
Penn National Bank	500,000	683,992	4,828,000	50	.....	*93
Philadel'a Nat Bank	1,500,000	1,680,213	25,131,000	100	260	.....
Quaker City Nat. Bk.	500,000	254,299	2,484,000	100	.....	*103½
Ridge Ave. Bank,...	144,750	24,557	586,966	50	.....	*50
Second Nat. Bank...	280,000	289,749	1,548,531	100	.....	*135
Sixth Nat. Bank.....	150,000	219,357	915,000	100	.....	*163
Southwark Nat. Bk.	250,000	145,084	1,168,000	50	.....	*64
Southwestern N. Bk.	200,000	90,870	783,000	100	.....	*100
Tenth Nat. Bank....	200,000	87,848	952,000	100	.....	*92
Third Nat. Bank.....	600,000	348,063	4,344,000	100	115	.....
Tradesmen's Nat. Bk	500,000	388,491	4,346,000	50	.....	*62
Union Nat. Bank....	500,000	556,751	3,362,000	50	.....	*76
West Phila. Bank....	50,000	13,453	378,380	100	.....	*50
Western Nat. Bank..	400,000	226,315	2,750,000	50	.....	75
American Trust Co..	200,000	45,543	386,051	50	.....	*40
City Trust Safe Deposit & Surety Co.	500,000	338,043	2,242,167	100	.....	*132
Colonial Trust Co....	a125,000	4,343	152,763	a25	.....	*24

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
PHIL'A—(Con.)—	$	$	$		Per	share
Columbia Ave. Sav. F'd S. Dep. Ti. & Tr.	400,000	66,960	1,014,393	100	.....	*120
Commercial Tr. Co..	1,000,000	1,102,270	6,040,420	100	.....	.....
Commonwealth Title Ins. & Tr. Co	500,000	460,992	3,553,931	50	.....	*67½
Cont. Title & Tr. Co..	295,965	77,000	1,846,300	25	.....	*31
Equitable Trust Co..	500,000	305,449	3,644,828	50	.....	*100½
Excelsior Tr. & S. Fd.	42,825	45	15,249	....	.....	*25¾
Fidelity Ins. Trust & Safe Deposit Co...	2,000,000	3,471,863	19,378,510	100	.....	*537
Finance Co., com....	6.200	567,616	2759,921	100	.....	*55¼
1st Pref.....	1,743,800			100	.....	*120
2d Pref.....	1,904,400			100	.....	*90
Frankford Real Est. Tr. & Safe Dep. Co.	125,000	29,563	668,032	50	.....	*50
Ger. Amer. T. & Tr. Co.	500,000	60,392	1,027,373	50	.....	*32
Germantown R. Est. Deposit & Tr. Co..	300,000	200,844	2,206,261	100	.....	*170
Girard Trust Co.....	2,000,000	5,702,423	14,969,698	100	551	.....
Guar. Tr. & S. Dep. Co.	1,000,000	852,450	6,296,876	100	.....	213
Industr'l Tr. T. & Sav.	350,000	290,425	1,761,959	50	.....	*53½
Integrity Title Ins. Tr. & Safe Dep. Co.	375,000	282,239	2,204,213	50	.....	*85½
Investm't Co. of Phil.	800,000	656,635	274,365	50	.....	*93
Land Title & Tr. Co.	1,000,000	709,578	5,292,603	100	.....	*276
Lincoln Sav. & Tr. Co.	132,000	23,826	111,827	25	.....	*20
Manayunk Trust Co.	125,000	54,182	705,084	25	.....	*14¾
Merchants' Tr. Co...	250,000	88.074	829,919	25	.....	*14
Mortgage Trust Co..	500,000	115,137	91,947	100	.....	*19½
Northern Sav. Fund Safe Dep. & Tr. Co.	500,000	519,139	4,559,960	50	.....	*101
Penn. Co. for Insur. on Lives & Gr. Ann	2,000,000	2,427,037	15,665,269	100	.....	*500
Penn. W'h'g & S. D. Co.	441,100	567,832	256,593	50	.....	.....
Phil. Mort. & Tr. Co.	1,000,000	94,425	85,307	100	.....	*45
Phil. Tr. S. D. & In. Co.	1,000,000	2,749,758	8,477,303	100	.....	*451
Provident Life & Tr..	1,000,000	3,988,748	8,492,729	100	.....	*542
Real Est. Invest. Co.	155,402	12,085	116,270	5	.....	*1¾
Real Est. Ti. In. & Tr.	1,000,000	186,610	2,716,836	100	.....	*118
Real Estate Tr. Co..	p1,000,000	p 565,283	4,810,138	50	.....	*130
Tacony Sav. F. Safe Dep. Ti. & Tr. Co..	127,500	54,698	415,743	100	.....	*92½
Tradesman's Trust & Sav. Fund Co.....	125,000	115,646	160,455	50	.....	*25
Trust Co. of N. A....	1,000,000	53,949	2,072,571	25	.....	*24½
Un. Surety & Guar. Co	250,000	49,352	169,397	50	.....	.....
Union Trust Co.....	499,250	316,761	1,138,220	50	.....	*46
United Security Life Ins. & Tr. Co.....	1,000,000	501,302	458,920	100	.....	100
W. End Tr. & S. D. Co.	500,000	177,452	1,728,075	50	.....	*71
West Phila. T. & Tr. Co.	c250,000	130,391	1,510,101	c25	.....	*40½
PITTSBURG—						
Allegheny Nat. Bank	500,000	395,526	4,946,563	50	.....	*88
Allegheny Val. Bk..	50,000	New	Bank.	....	.....	.....
Anchor Sav'gs Bank	50,000	26,684	585,418	50	85	.....
Arsenal Bank.....	100,000	89,626	435,453	50	135	137½
Bk. of Pittsburg N.A.	1,200,000	740,537	4,360,033	50	.....	*142¾
Citizens' Nat. Bank..	800,000	309,834	2,245,751	50	76	78
City Deposit Bank..	200,000	279,334	1,485,856	50	130	.....
City Savings Bank	100,000	129,704	1,820,696	50	100	125
Columbia Nat. Bank.	300,000	225,104	4,698,756	100	250	270
Commercial Nat. Bk.	300,000	112,639	1,005,601	100	150	.....
Diamond Nat. Bank.	200,000	317,839	1,678,599	100	310	.....
Duquesne Nat. Bank	200,000	205,800	1,643,185	100	245	.....
Exchange Nat. Bank	1,200,000	563,120	3,223,677	50	.....	89
Farmers' Dep Nat Bk	500,000	3,341,821	12,768,163	100	800	.....
Fifth Avenue Bank.	100,000	15,761	393,130	50	40	50
Fifth National Bank	100,000	26,902	682,064	100	.....	.....
First Nat. B'k of Birm	100,000	204,959	804,781	100	.....	.....
First Nat. Bk., Pitts.	750,000	796,850	11,855,470	100	.....	*400
Fort Pitt Nat. Bank.	200,000	251,103	2,010,948	100	220	.....
Fourth Nat. Bank...	300,000	116,760	440,115	100	145	150
Freehold Bank.....	200,000	838,054	4,936,168	50	360	.....
German Nat'nal Bk.	250,000	152,053	2,890,566	100	230	240
German S. & Dep. Bk.	100,000	363,595	1,829,252	50	228	.....
Germania Sav. Bank	150,000	194,332	4,864,948	100	190	.....
Iron City N. Bank...	400,000	307,676	2,277,446	50	94	95
Iron & Glass Dol. Sav.	100,000	155,451	1,250,660	100	231½	240
Keystone Bank.....	300,000	275,655	1,671,660	60	300	.....
Liberty Nat. Bank...	200,000	75,911	1,197,171	100	135	.....
Lincoln Nat. Bank..	300,000	287,722	2,430,890	50	120	.....
Manufacturers' Bk..	100,000	108,513	591,658	50	110	.....
Marine Nat. Bank...	300,000	53,011	612,071	100	111	.....
Mechanics' N. Bank.	500,000	580,561	3,092,375	50	125	.....
Mercantile Bank....	100,000	93,383	732,015	50	130	.....
Mer. & Manuf. N. Bk.	800,000	707,251	4,804,696	50	141	150
Metropolitan N. Bank	200,000	102,315	711,914	100	132	.....
Monongah'la N. Bank	250,000	176,937	2,710,066	100	210	.....
Nat. Bk. of West. Pa.	500,000	320,210	2,380,214	100	193	.....
Pennsylva'ia N. Bank	200,000	115,401	789,545	100	140	150
People's Nat. Bank..	1,000,000	1,210,152	6,607,504	100	.....	335
People's Sav. Bank..	300,000	319,860	6,915,372	100	225	.....
Pittsb'g Bk. for Sav.	75,000	206,507	6,630,680	50	250	.....
Pittsb Nat Bk of Com	500,000	980 499	6,675,164	100	350	.....
Real Estate Sav. Bk.	100,000	28,106	1,268,987	100	150	.....
Second Nat. Bank...	300,000	972,322	10,117,366	100	450	500
State Bank	50,000	8,341	252,939	50	56	.....
Third National Bank	250,000	78,543	1,278,555	100	165	167
Trad's & Mech's Bk.	100,000	28.852	552,891	50	50	.....
Tradesmens' N. Bank	400,000	217,777	3,273,968	100	145	150
Union Nat. Bank....	250,000	1,156,524	3,439,761	100	690	.....
U. S. Nat. Bank.....	200,000	60,413	620,632	100	138	.....
West End Sav. Bank	62,600	66,659	637,891	50	60	80
West. Sav. & Dep. Bk.	100,000	34,806	558,314	50	87	.....
American Trust Co..	1,000,000	New	Company.	100	149	150
Equitable Trust Co..	250,000	50,885	384,480	100	170	.....
Fidel. Title & Tr. Co.	1,000,000	661,564	4,423,689	100	310	.....
Mercantile Trust Co.	k500,000	203,685	624,424	100	200	207
Penn. Title & Tr. Co.	250,000	64,074	1,585,122	100	.....	*215⅛
Pittsburg Trust Co..	1,000,000	845,971	6,498,592	100	405	.....
Real Estate Tr. Co..	1,000,000	19,849	280,501	100	195	197
Safe Dep. & Tr. Co..	500,000	128,924	.....	50	81	.....
Union Trust Co.....	500,000	881,972	7,630,137	100	500	520
READING—						
Citizens' Bank.....	125,000	52,064	174,306	50	60	65
Farmers' Nat. Bank.	400,020	573,013	1,446,431	30	85	.....
First National Bank.	250,000	203,864	626,469	100	150	.....
Keystone Nat. Bank	100,000	102,514	634,107	100	225	.....
Nat. Union Bank....	200,000	536,293	1,477,855	25	100	.....
Penn Nat. Bank.....	200,000	143,469	727,664	100	240	.....
Reading Nat. Bank .	200.000	163,513	637,884	100	182	.....
Schuylkill Valley Bk.	100,000	96,603	453,669	50	100	.....

* Sale price. † Book value. a Capital paid in; authorized, $250,000; when full paid, par will be $50. b Capital paid in; authorized, $400,000; when full paid, par will be $100. f Capital paid in; authorized, $300,000; when full paid, par will be $100. g Independence National is to be absorbed and capital increased to $1,500,000.

c Capital subscribed, $500,000; when full paid par will be $50.
p Capital to be increased to $1,500,000 & sur. & profits to $1,200,000
k Mercantile Bank to be absorbed and capital increased to $750,000

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
READING—*Concl.*	$	$	$		Per	share
Second Nat. Bank...	200,000	244,362	571,111	100	210	.....
Colonial Trust Co ..	150,000	75,000	150,014	50	15½	16
Pennsylvania Tr. Co.	250,000	135,497	814,825	100	165	.....
Reading Trust Co...	r353,460	105,495	569,299	100	125	.....
SCRANTON—						
County Sav. Bk. & Tr.	100,000	123,894	1,214,985	100	300	.....
Dime Dep. & Dis. Bk.	100,000	117,631	1,177,287	50	137½	.....
First National Bank	200,000	1,374,216	7,513,617	100	1200	.....
Merch. & Mech. Bk ..	250,000	233,127	1,352,658	100	.....	.....
Scranton Sav. Bank.	100,000	211,318	1,836,928	100	350	.....
Third Nat. Bank.....	200,000	546,878	3,004,608	100	480	.....
Traders' Nat. Bank..	250,000	121,550	1,621,165	100	145	.....
Lack. Tr & S. D. Co.	250,000	167,847	945,460	100	150	.....
WILKES-BARRE—						
Anthracite Sav. Bk.	150,000	204,838	1,150,907	50	.....*	125
First National Bank.	375,000	241,935	700,408	100	.....*	130
Miners' Savings Bk.	150,000	511,085	1,879,446	50	.....	.....
Peoples' Bank.....	250,000	304,738	1,519,442	100	.....	200
Second Nat. Bank...	450,000	476,864	2,270,008	100	.....*	305
W. B. Dep. & Sav. Bk.	150,000	205,407	1,307,447	50	80	.....
Wyoming Nat. Bank	150,000	421,064	1,219,491	50	.....*	256
Wyoming Val. Tr. Co	150,000	95,088	457,097	50	90	.....
WILLIAMSPORT—						
First National Bank.	300,000	215,276	767,986	100	170	175
Lycoming Nat. Bank	100,000	112,029	313,370	100	200	220
West Branch N. Bank	100,000	193,138	1,253,121	100	260	300
Williamsp't N. Bank	100,000	55,327	278,684	100	150	.....
Susq. Tr. & S. Dep. Co.	300,000	40,000	820,000	50	50	55
YORK—						
City Bank.....	100,000	63,045	385,977	50	71	75
Drov. & M. Nat. B'k.	100,000	59,222	452,729	100	176	180
Farmers' Nat. Bank.	200,000	139,089	337,056	100	150	.....
First National Bank	300,000	157,922	1,237,451	100	208	211
Western Nat. Bank..	150,000	53,388	299,648	100	148	150½
York Co. Nat. Bank.	300,000	169,835	736,120	20	41	42½
York National Bank	500,000	223,928	791,860	25	43	43½
Secur. Title & Tr. Co.	150,000	70,613	660,810	50	75	77½
York Trust, Real Estate & Deposit Co.	150,000	30,035	522,839	50	75	.....

RHODE ISLAND.

NEWPORT—						
Aquidneck Nat. Bk..	200,000	47,116	334,874	50	.....*	65
First Nat. Bank.....	120,000	89,228	189,208	100	.....*	195
Merchants' Bank....	100,000	17,000	160,000	100	.....*	90
Nat. Exchange Bank	100,000	65,069	253,322	50	.....*	80
New England Commercial Bank.....	75,000	8,109	121,609	50	.....*	57
Newport Nat. Bank.	120,000	88,546	336,629	60	.....*	116
Union Nat. Bank....	155,250	27,077	125,026	90	100	.....
PAWTUCKET—						
Slater Trust Co.....	500,000	533,929	1,227,958	100	205	.....
PROVIDENCE—						
American Nat. Bank	1,000,000	124,248	1,795,411	50	46½	.....
Atlantic Nat. Bank.	225,000	20,626	180,859	50	36	.....
Blackstone Canal National Bank....	500,000	187,595	476,512	25	28	.....
Commercial N. Bank	1,000,000	166,785	1,171,647	50	48½	.....
Fifth Nat. Bank.....	300,000	40,416	492,460	50	.....	.....
First National Bank.	500,000	191,017	1,103,012	50	116½	.....
Fourth Nat. Bank...	500,000	198,094	602,557	100	118½	.....
High Street Bank...	120,000	75,064	370,000	50	66½	.....
Mechanics' N. Bank.	500,000	106,675	760,596	50	50	.....
Merchants' N. Bank.	1,000,000	524,221	3,728,585	50	69	.....
Nat. Bank of Com'ce	850,000	131,287	1,399,629	50	50	.....
Nat. B'k of No. Amer.	1,000,000	177,532	910,560	50	45½	.....
National Eagle Bank	500,000	47,285	392,750	50	43	.....
Nat. Exchange Bank	500,000	644,715	1,197,451	50	x100	.....
Old National Bank..	500,000	65,988	514,309	100	90	.....
Phenix Nat. Bank...	450,000	483,264	811,359	50	92	.....
Providence N. Bank.	500.000	587,739	1,261,283	400	.....	.....
Rhode Island Nat. Bk	600,000	37,864	595,790	25	20	.....
Second Nat. Bank...	300,000	93,602	63,048	100	100	.....
Weybosset N. Bank.	500,000	125,520	344,987	50	50½	.....
Westminster Bank..	200,000	64,223	170,283	50	.....	.....
Industrial Trust Co.	1,200,000	671,142	14,883,542	100	157½	.....
Manufact'rs Trust Co	500,000	381,020	4,341,501	100	x170	.....
R. I. Hospital Tr. Co.	1,000,000	1,100,000	17,950,800	1000	.....	.....
Union Trust Co.....	250,000	617,731	4,754,227	100	x325½	.....
WOONSOCKET—						
Citizens' Nat. Bank.	100,000	38,709	88,615	100	.....*	100
First Nat. Bank.....	200,000	92,243	132,325	50	.....*	66
Nat. Globe Bank....	100,000	40,347	116,541	25	.....*	37
Nat. Union Bank....	150,000	35,120	9,102	50	.....*	35
Producers' Nat. Bk..	200,000	112,089	380,693	20	.....*	29

SOUTH CAROLINA.

CHARLESTON—						
Bk. of Ch'lest', N.B.A.	300,000	238,173	1,626,547	100	158	160
Carolina Savings Bk	200,000	69,607	1,449,253	100	175	200
Charl. Sav'gs Inst'n.	100,000	81,717	807,734	100	300	350
Colum. Bkg. & Tr. Co.	50,000	7,038	235,497	50	45	46
Dime Savings Bank.	30,000	32,270	714,830	100	275	300
Enterprise Bank....	50,000	10,635	291,212	25	26	27
Exch. Bkg. & Tr. Co.	100,000	12,198	162,816	100	.....	100
First Nat. Bank.....	200,000	360,145	978,428	100	250	255
Germania Sav. Bank	40,000	157,282	2,105,328	250	1350	1400
Hibernia Tr. & S'v. Bk	30,000	18,385	272,319	100	105	110
Miners' & Merch. Bk.	100,000	11,363	241,967	100	100	101
People's Nat. Bank..	250,000	135,330	1,239,900	100	155	160
Security Savings Bk.	50,000	12,877	548,146	100	102½	103
State Savings Bank.	30,000	7,359	112,237	25	25	26
So. Car. Loan & Tr. Co.	100,000	15,668	738,390	100	100	101

TENNESSEE.

CHATTANOOGA—						
Chatt'nooga Nat. Bk.	200,000	11,527	607,970	100	95	100
Chatt'nooga Sav. Bk.	100,000	13,544	836,546	100	100	.....
Citizens' Bank & Trust Co.....	225,000	27,000	550,000	100	90	100
First Nat. Bank.....	200,000	365,397	1,654,362	100	175	.....
South Chattanooga Savings Bank.....	50,000	16,000	240,000	100	100	.....
Third Nat. Bank.....	150,000	8,418	666,153	100	95	100

* Sale price. † Book value. *r* Capital paid in; authorized, $500,000.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
KNOXVILLE—	$	$	$		Per	share
City National Bank.	200,000	45,758	1,436,634	100	150	160
East Tennessee National Bank	175,000	207,276	1,236,223	100	215	225
Holston Nat. Bank..	100,000	21,268	254,577	100	.....	100
Knox Co. Bank & Trust Co.....	43,000	500	50,000	100	.....	.....
Knoxville Bkg. Co...	50,000	15,000	200,000	100	100	115
Mechanics' Nat. Bk.	100,000	112,029	577,774	100	200	210
Merchants' Bank....	100,000	2,500	100,000	100	100	....
Third Nat. Bank.....	200,000	49,910	626,419	100	110	112½
MEMPHIS—						
Continental Sav. Bk.	25,000	15,588	265,309	100	165	170
First Nat. Bank.....	250,000	58,548	2,047,397	....	155	160
Manhattan Savings Bank & Trust Co..	30,000	105,686	1,386,509	100	475	500
Memphis Nat. Bank.	500,000	126,866	1,520,295	100	130	132
Memphis Sav. Bank.	50,000	44,327	834,334	100	200	210
Memphis Trust Co...	300,000	40,000	420,000	100	120	122
Mercantile Bank....	200,000	20,826	1,333,362	100	155	165
National Bank of Commerce.....	500,000	158,840	2,767,422	100	170	175
Security Bank.....	50,000	31,500	315,000	100	.....	.....
State Nat. Bank.....	250,000	212,060	3,631,410	100	190	195
State Savings Bank.	50,000	62,295	609,301	100	200	205
Union & Plant'rs' Bk.	600,000	107,381	1,588,258	100	112	115
Union Savings Bank & Trust Co.....	12,500	12,500	352,416	100	250	275
NASHVILLE—						
American Nat. Bank	1,000,000	28,307	1,536,187	100	69	70
City Savings Bank..	100,000	2,500	210,000	100	97	100
First National Bank.	400,000	82,302	2,118,595	100	133	135
Fourth Nat. Bank...	600,000	378,292	2,869,226	100	163	165
Merchants' Bank....	100,000	10,000	325,000	100	100	105
Union Bank & Tr. Co.	100,000	56,740	558,811	100	150	.....
Nashville Trust Co..	350,000	22,352	¶1,097,564	100	102	103

¶ Deposits include trust funds.

TEXAS.

AUSTIN—						
American Nat. Bank	200,000	125,987	1,093,271	100	160	.....
Austin Nat. Bank...	150,000	62,821	1,261,615	100	150	.....
City National Bank.	150,000	9,638	417,319	100	100	.....
First National Bank.	100,000	50,833	668,298	100	100	.....
State Nat. Bank.....	100,000	53,144	955,662	100	150	.....
DALLAS—						
American Nat. Bank	200,000	263,615	1,913,771	100	250	.....
City National Bank.	200,000	212,985	3,444,505	100	250	.....
National Bank of Commerce	150,000	32,223	693,902	100	120	.....
Nat. Exchange Bank	300,000	118,472	5,418,491	100	125	.....
FORT WORTH—						
American Nat. Bank	150,000	20,263	508,502	100	100	105
Farmers' & Mechanics' National Bank	200,000	50,370	887,574	100	100	125
First National Bank.	300,000	175,000	950,000	100	175	.....
Fort Worth Nat. Bk.	300,000	165,636	1,841,082	100	160	.....
State Nat. Bank.....	250,000	30,804	667,434	100	100	125
Traders' Nat'l Bank.	125,000	59,655	296,745	100	140	150
GALVESTON—						
First National Bank.	300,000	81,429	356,471	100	100	110
Galveston Nat. Bank	125,000	27,655	806,721	100	100	110
Island City Savings Bank.....	100,000	129,000	511,000	100	.....	175
HOUSTON—						
Commercial N. Bank	200,000	161,036	1,628,655	100	190	200
First National Bank.	100,000	464,972	2,452,371	100	600	700
Houston Nat. Bank.	100,000	29,000	404,000	100	100	102
Planters' & Mechanics' National Bank.	200,000	13,327	658,137	100	95	100
South Texas N. Bank	500,000	171,612	2,005,296	100	132	137½
SAN ANTONIO—						
Alamo Nat. Bank...	250,000	57,000	1,490,942	100	.....	120
City National Bank..	100,000	4,800	405,000	100	.....	.....
Frost Nat. Bank.....	250,000	69,806	1,738,984	100	.....	125
Lockwood Nat. Bank.	100,000	38,805	631,134	100	.....	135
San Antonio N. Bank	125,000	130,087	1,408,762	100	.....	200
WACO—						
Citizens' Nat'l Bank.	100,000	116,000	735,000	100	.....	.....
First National Bank.	300,000	118,252	1,865,233	100	.....	.....
Provident Nat'l B'k.	300,000	54,419	1,045,427	100	.....	.....
Waco State Bank....	100,000	33,006	350,000	Private		Bank

UTAH.

SALT LAKE CITY—						
Bank of Commerce..	100,000	6,000	325,995	100	75	85
Commercial Nat. Bk.	200,000	17,829	588,884	100	100	102
Deseret Nat. Bank..	500,000	409,791	1,907,160	100	250	253
Deseret Sav'gs Bank	100,000	41,569	1,523,777	100	160	163
Jones & Co. T. R., Bkrs	50,000	44,755	422,261	....	.....	.....
McCornick & Co. Bk.	250,000	13,977	4,180,245	Private		Bank
National Bank of Republic.....	300,000	29,932	1,636,678	100	100	102
State Bank of Utah.	250,000	38,000	846,553	100	135	136
Utah Commercial & Savings Bank.....	200,000	11,252	489,024	100	104	105
Utah National Bank.	100,000	6,275	384,752	100	90	95
Utah Savings & Trust Co	150,000	26,950	331,517	1000	.....	.....
Walker Bros., B'nk'rs	100,000	9,867	1,031,781	100	Priv.	Bank
Zion's Savings Bank & Trust Co.....	200,000	10,018	2,700,873	100	126	128

VIRGINIA.

NORFOLK—						
Bank of Commerce..	200,000	165,560	1,191,867	100	165	175
Citizens' Bank.....	300,000	216,283	1,791,711	100	185	200
City National Bank.	200,000	65,784	672,210	100	115	120
Marine Bank.....	110,000	151,676	642,029	100	200	.....
Nor. Bk. for Sav. & Tr.	100,000	106,750	686,422	100	200	.....
Norfolk Nat. Bank..	400,000	355,516	2,456,389	100	200	.....

* Sale price. † Book value.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
PETERSBURG—	$	$	$		Per	share
Petersb. B'g & T. Co.	*b* 100,000	3,018	228,691	100	100	.....
Petersburg Savings & Insurance Co....	200,000	280,550	1,515,651	20	.....*	55
The National Bank..	100,000	88,739	337,179	100	.....	145
RICHMOND—						
American Nat. Bank	200,000	16,532	797,623	100	106	.....
City Bk. of Richm'd.	400,000	107,997	1,073,875	25	30	.....
First Nat. Bank.....	600,000	460,879	2,243,581	100	174	.....
Merchants' Nat. Bk.	200,000	464,905	2,993,398	100	225	.....
Metropolitan Bank..	125,000	25,000	495,000	25	.....	.....
Nat. B'k of Virginia	500,000	52,03†	1,837,803	100	116⅜	116½
Planters' Nat. Bank.	300,000	723,456	2,325,080	100	280	.....
Savings Bk. of Rich..	100,000	63,643	918,020	40	41	.....
Security Bank.....	200,000	62,967	410,493	100	102	.....
State Bk. of Virginia	500,000	256,583	2,081,375	100	155	161½
Union Bk. of Richm.	219,750	254,175	1,250,278	50	140	.....
Richmond Trust & Safe Deposit Co...	1,000,000	250,187	818,427	100	129	130
Southern Trust Co..	100,000	11,598	115,294	100	107	.....
Virginia Trust Co...	500,000	78,692	358,290	100	118	.....

WASHINGTON.

SEATTLE—						
Boston Nat. Bank...	180,000	37,000	1,000,000	100	.....	.....
Dexter, Horton & Co.	200,000	23,234	3,708,236	100	.....	.....
First Nat. Bank.....	150,000	40,131	1,443,187	100	.....	.....
Nat. Bk. of Commerce	150,000	77,628	1,763,327	100	.....	.....
People's Sav. Bank.	100,000	.....	585,954	100	.....	.....
Puget Sound Nat. Bk.	300,000	28,016	2,810,406	100	.....	.....
Scandinavian-American Bank	75,000	57,692	1,512,683	100	.....	.....
Seattle Nat. Bank...	100,000	20,663	1,498,693	100	.....	.....
Washington Nat. Bk.	100,000	152,793	2,460,835	100	.....	.....
SPOKANE—						
Exchange Nat. Bk..	250,000	198,921	1,542,989	100	.....	.....
Fidelity Nat. Bank..	100,000	26,672	321,770	100	.....	.....
Old Nat. Bank.....	200,000	37,369	646,208	100	.....	.....
Traders' Nat. Bank.	200,000	98,470	1,519,482	100	.....	.....
Spok'ne & East. Tr. Co	100,000	570	918,326	100	.....	.....

* Sale price. † Book value.
b This is capital paid in; authorized $300,000.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
TACOMA—	$	$	$		Per	share
Metropolitan Bank..	50,000	961	383,964	...	.....	.....
Nat. Bk. of Commerce	200,000	63,658	1,217,902	100	.....	.....
Pacific Nat. Bank...	200,000	19,813	919,066	100	.....	.....
Scandinav'n-Am. Bk.	100,000	15,000	165,000	100	.....	.....
Fidelity Trust Co....	300,000	29,734	911,052	100	.....	.....

WEST VIRGINIA.

WHEELING—						
Bank of Ohio Valley	175,000	40,000	900,000	100	.....	.....
Bank of Wheeling...	200,000	23,568	1,222,592	100	.....	.....
City Bk. of Wheeling	150,000	73,428	1,046,805	100	.....	.....
Commercial Bank...	100,000	45,164	451,734	100	.....	.....
Dollar Sav'gs Bank.	100,000	50,737	912,452	100	.....	.....
German Bank.....	80,000	218,898	1,520,416	100	.....	.....
Germania Half-Dollar Savings Bank..	50,000	6,233	335,006	100	.....	.....
Nat. Bank of W. Va	200,000	56,728	363,468	100	.....	.....
Nat'l Exch. Bank....	200,000	81,577	1,938,240	....	.....	.....
People's Bank.....	100,000	50,600	461,952	100	.....	.....
South Side Bank.....	25,000	17,435	291,141	100	.....	.....
Wheel. Title & Tr. Co.	100,000	6,000	476,970	100	.....	.....

WISCONSIN.

LA CROSSE.—						
Batavian Bank.....	200,000	39,177	2,117,179	100	.....*	160
Exchange State Bank	25,000	4,054	133,905	100	.....*	120
German-Amer. Bank	50,000	19,772	452,543	100	.....*	130
Nat. Bk. of La Crosse	250,000	105,187	2,123,892	100	.....*	195
Security Savings Bk.	30,000	471	38,283	100	.....	.....
State B'k of La Crosse	50,000	40,645	660,576	100	.....*	170
MILWAUKEE.—						
First National Bank.	1,000,000	702,891	15,306,762	100	.....	.....
German-Amer. Bank	200,000	17,000	1,200,000	100	.....	.....
Marine Nat. Bank....	300,000	20,207	2,416,768	100	.....	.....
Marshall & Ilsley B'k	300,000	63,865	3,923,366	100	.....	.....
Mil. Nat. Bank of W.	450,000	57,664	2,299,550	100	.....	.....
Nat. Exchange Bank	500,000	167,941	4,331,347	100	.....	.....
Second Ward Sav. Bk	200,000	404,983	6,602,955	250	.....	.....
West Side Bank.....	100,000	.....	669,679	100	.....	.....
Wisconsin Nat. Bank	1,000,000	305,717	9,979,153	100	.....	.....
Milwaukee Trust Co.	100,000	15,000	*d*	100	.....	.....
Wisconsin Trust Co.	250,000	7,047	*d*	100	.....	.....

* Sale price. † Book value.
d No deposits; does not do a general banking business.

CANADA.

NEW BRUNSWICK.

	Capital. Paid in.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
	Prices	are per c	ent, not p	er	share.	
FREDERICTON—	$	$	$			
People's Bk. of N. B.	180,000	155,000	290,933	150	.....	.....
ST. JOHN—						
Bank of New Bruns.	500,000	700,000	2,201,307	100	300	301
ST. STEPHEN—						
St. Stephen's Bank..	200,000	45,000	274,189	100	.....	.....

NOVA SCOTIA.

HALIFAX—						
Bank of Nova Scotia	1,860,000	2,418,000	*h*15595953	100	230	235
Halifax Banking Co.	600,000	475,000	3,385,282	20	160	165
Peop. Bk. of Halifax	700,000	260,000	2,009,863	20	117½	121½
Royal Bk. of Canada	2,000,000	1,700,000	*h*11614301	100	175	180
Union Bk. of Halifax	800,000	455,000	2,913,479	50	155¼	158¼
WINDSOR—						
Com. Bk. of Windsor	350,000	60,000	910,751	40	.....	105
YARMOUTH—						
Bank of Yarmouth..	300,000	30,000	506,314	75	93	97
Exch. Bk. of Yarm..	262,122	30,000	182,383	....	.....	.....

ONTARIO.

HAMILTON—						
Bank of Hamilton..	1,966,070	1,393,002	11,078,124	100	211	213
OSHAWA—						
Western Bk. of Can.	401,239	128,000	1,907,670	100	.....	.....
OTTAWA—						
Bank of Ottawa.....	1,994,180	1,660,635	9,640,881	100	207	.....

	Capital. Paid in.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
	Prices	are per c	ent, not p	er	share.	
TORONTO—	$	$	$			
Bank of Toronto....	2,000,000	1,900,000	13,877,760	100	237	240
Can. Bank of Com...	8,000,000	2,000,000	*h*47164900	50	152½	.....
Dominion Bank.....	2,340,334	2,340,334	17,564,034	50	242¾	245¾
Imperial Bk. of Can.	2,499,470	1,726,551	14,430,320	100	227½	230
Ontario Bank	1,357,198	200,000	7,057,100	100	125¾	.....
Standard Bank.....	1,000,000	700,000	7,577,521	50	228	235
Traders' Bank.....	1,335,970	150,000	7,357,275	100	112½	113

PRINCE EDWARD ISLAND.

SUMMERSIDE—						
Summerside Bank...	48,666	24,333	169,091	....	.....	.....
CHARLOTTETO'N—						
Mer. Bk. of P. E. Is.	245,053	123,466	766,231	....	.....	.....

QUEBEC.

MONTREAL—						
Bank of Montreal...	12,000,000	7,000,000	*h*65793377	200	258	259
Bk. of Br. Nor. Am..	4,866,666	1,703,333	*h*14613665	¶	127½	.....
Banque d'Hochelaga	1,500,000	680,000	5,842,537	100	134	135
Mer. Bank of Can...	6,000,000	2,600,000	*h*18262064	100	157	162
Molson's Bank.....	2,500,000	2,050,000	14,289,964	50	197	198
Provincial Bk. of Can.	757,631	.....	754,035	25	.....	.....
QUEBEC—						
Banque Nationale...	1,200,000	200,000	4,305,317	30	.....	.....
Quebec Bank.....	2,500,000	700,000	7,339,786	100	.....	120
Union Bank of Can.	2,000,000	500,000	6,117,622	60	.....	105½
ST. HYACINTHE—						
Ban. de St. Hyacinthe	323,790	75,000	995,459	....	.....	.....
ST. JOHNS—						
Banque de St. Jean.	262,154	10,000	260,178	....	.....	.....
SHERBROOKE—						
East. Townships Bk.	1,710,565	900,000	5,654,875	50	156	.....

¶ Par of this bank is £50. *x* Ex-dividend.
h Including deposits elsewhere than in Canada.

THE QUOTATION

SUPPLEMENT

OF THE

COMMERCIAL & FINANCIAL CHRONICLE

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☞WE HAVE NO EXTRA COPIES OF THIS SUPPLEMENT.

May 4, 1901.

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BANKERS,

No. 23 NASSAU STREET, NEW YORK.

AGENTS AND CORRESPONDENTS OF THE

Messrs. ROTHSCHILD,

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BONDS AND STOCKS BOUGHT AND SOLD ON COMMISSION.

MEMBERS OF NEW YORK, BOSTON AND CHICAGO STOCK EXCHANGES.

THE QUOTATION

SUPPLEMENT

OF THE

COMMERCIAL & FINANCIAL CHRONICLE.

[Entered according to Act of Congress in the year 1900, by WILLIAM B. DANA COMPANY, in Office of Librarian of Congress, Washington, D. C.]

NEW YORK, MAY 4, 1901.

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WILLIAM B. DANA COMPANY, PUBLISHERS,
PINE ST., CORNER OF PEARL ST., NEW YORK.

REVIEW OF APRIL.

Noteworthy though the preceding months of the year have been for buoyancy and activity in Stock Exchange speculation, the month of April has surpassed them all in these particulars. There appeared to be no limit either to the volume of business or the advances in prices. The speculation gained in force and ascendancy the further it progressed. No sooner was a new record made than it was itself eclipsed by a still heavier volume of business, and all the time the rise in prices steadily continued. Thus on Friday, the 19th, the sales aggregated 2,174,280 shares, surpassing the record made on January 7th, when 2,127,503 shares were dealt in and when for the first time the two-million mark was reached. But the following Monday (the 22d) the business comprised no less than 2,355,301 shares. Then for a few days the totals hovered close to or exceeded two million shares. On Monday, the 29th, the aggregate reached the extraordinary figure of 2,619,736 shares. The next day this total was itself surpassed with sales of 3,281,226 shares. The month also has to its credit the largest Saturday half-day business ever known, the transactions on Saturday, the 20th, footing up 1,182,936 shares, thus going ahead of the total for January 5th, which was 1,152,793 shares.

The month contained only 23 business days, Good Friday, April 5, and Saturday, April 6, being observed as holidays and the Exchange being closed on Saturday, April 27, preparatory to removal to the Produce Exchange, where dealings will be carried on during the next twelve months, pending the erection of the new Stock Exchange building on the present site. Nevertheless the sales for the month reach the extraordinary amount of 41,719,086 shares, comparing with 30,285,055 shares last January, the former maximum, and with 24,251,983 shares in January 1899, the previous high record. A better idea of the magnitude of these transactions will be obtained when we say that for the whole of the calendar year 1894 the sales were only 49,075,032 shares.

The latter part of the month prices advanced almost continuously, but in the early part occasional severe breaks were noted, which served to test the market, only however to reveal its strength. One of these breaks occurred after the Good Friday holiday, lasting from Thursday, April 4, to Monday, April 8. The market had closed strong on Thursday, and a buoyant opening had been looked for on Monday.

Instead of that, opening transactions were generally lower than the close the previous Thursday, and the first few minutes declines of several points were recorded by a number of stocks. Stress was laid upon the possibility of a strike on the Central Railroad of New Jersey (which however was averted), on the poor bank statement of the previous Saturday, and on the further fact that Mr. J. P. Morgan had sailed for Europe. Besides this the call loan rate for money advanced to 6 per cent. There also appeared to be extensive realizing sales. Altogether the tone was decidedly weak, and not a few persons argued that the upward movement had definitely culminated. The next day, however, the market proceeded on its upward course as if nothing had happened.

The stimulating influences in the rise in prices during the month were the new combinations effected or talked about in the railroad and industrial world, and the generally favorable course of events. At the beginning of the month it appeared that both the American Bridge Co. and Lake Superior Consolidated Iron Mines Co. were to form part of the United States Steel Corporation. There were also rumors of the absorption of other companies. United States Steel stocks, however, were inclined to be weak until the latter part of the month. From 49½ and 97½ for common and preferred, respectively, on the 2d there was a decline to 45⅜ and 93⅛ on the 22d; then came a change and on enormous transactions the price advanced, reaching 55 and 101⅞, respectively, on the 30th. Colorado Fuel & Iron, an independent property, rose from 55¼ April 1 to 108½ April 30 on the advent to control of John W. Gates. Amalgamated Copper on arrangements for consolidation with the Boston & Montana Copper & Silver Mining Co. and the Butte & Boston Consolidated Mining Co. and the restoration of friendly relations with the American Smelting & Refining Co. advanced from 99⅞ on the 1st to 128½ on the 20th; litigation had the effect of causing a reaction, and the close on the 30th was at 123⅛.

In the railroad list the most potent influence was the definite announcement of the arrangement for the absorption of the Burlington & Quincy by the Great Northern and the Northern Pacific, the terms being $200 in joint 4 per cent bonds for $100 of Quincy stock. Out of this combination there grew rumors of various other and perhaps still larger combinations. It was recognized that the consolidation of the three roads named might make necessary important changes among the remaining systems in that part of the country, and there were intimations of a union between the Milwaukee & St. Paul, the Chicago & North Western and the Union Pacific. Rumor was just as busy in other directions. There was talk of a combination of all the Gould roads in the Southwest, of the amalgamation of these roads with other Southwestern roads, of the absorption of one or all of the Mexican roads by the Rock Island or the St. Louis & San Francisco, of the probable acquisition of the Atchison by the Pennsylvania Railroad, of purchases of different stocks in the market for control, besides various other stories and reports too numerous to mention. The high-priced stocks were in special favor, though the upward movement extended to the entire list. Burlington & Quincy rose from 172¼ to 199¾, Northern Pacific common from 93⅝ to 119½, Union Pacific common from 89⅞ to 120, Milwaukee & St. Paul common from 151¼ to 175, North West. common from 183 to 212, Rock Island from 135¼ to 165, Baltimore & Ohio common from 90¾ to 106¾, New York Central from 146¼ to 164⅛, Chicago & Eastern Illinois common from 114 to 135¾, Atchison common from 61¼ to 78½, &c., &c., the highest price being in nearly all cases recorded on the very last day of the month.

Of course such phenomenal advances would not have been possible except that concurrently other conditions were extremely favorable. Trade remained active, railroad earnings extremely good, and strikes and labor troubles were averted. Then, also, reports regarding the growing winter-wheat crop were very encouraging. An event of the month was the negotiation of an issue of £60,000,000 new British consols (of which one-half had already been placed) and the participation of American bankers in the same, with resulting large subscriptions from this country. Apprehensions concerning the future of the money market were relieved by the action of the Secretary of the Treasury in purchasing bonds. The same circumstance no doubt also accounts for the indifference with which the resumption of gold exports the latter part of the month was regarded.

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of April—	1901.	1900.	1899.	1898.
Stock sales—				
Number of shares...	41,719,086	14,772,973	16,993,626	5,979,445
Par value	$4,059,407,800	$1,434,106,700	$1,675,038,550	$566,527,150
Bond sales (par value)—				
Railroad & misc. bds	$114,951,800	$58,888,500	$83,314,300	$26,692,400
Government bonds..	266,000	631,480	1 082,540	1,106,200
State bonds	585,000	170,700	206,000	77,000
Total bond sales..	$115,802,800	$59,690,680	$84,602,840	$27,875,600
Jan. 1 to Apr. 30—				
Stock sales—				
Number of shares.....	120,967,931	49,258,863	75,094,234	34,307,648
Par value	$11,760,888,250	$4,767,345,062	$7,267,693,150	$3,337,102,975
Bond sales (par value)—				
Railroad & misc. bds .	$445,584,600	$214,303,900	$402,972,400	$265,725,610
Government bonds...	928,170	3,875,320	5,536,600	8,248,500
State bonds	1,827,900	1,071,900	1,384,300	463,900
Total bond sales....	$448,340,670	$219,251,120	$409,893,300	$269,438,010

SALES OF GRAIN ON THE PRODUCE EXCHANGE.

	1901. *Bushels.*	1900. *Bushels.*	1899. *Bushels.*	1898. *Bushels.*
Month of April	80,978,050	76,450,300	84,096,690	141,605,900
January 1 to April 30	234,320,650	250,620,880	271,913,670	395,541,270

The foreign exchange market, after early strength, declined under high money rates. This checked gold exports. Later sterling again advanced and gold exports were resumed. The Bank of Germany on the 22d reduced its discount rate from 4½ to 4 per cent.

ACTUAL RATES.—BANKERS' AND COMMERCIAL BILLS.

	Bankers' Bills.			*Commercial Bills.*	
	60 Day.	Sight.	Cable.	On Banks.	Documents for Payment.
April 1	4 85 -4 85¼	4 88¼-4 88⅜	4 89 -4 89¼	4 84⅛-4 84⅜	4 84 -4 85¼
" 3	4 84¾-4 85	4 88 -4 88¼	4 88¾-4 89	4 84¼-4 84⅜	4 83¾-4 85
" 10	4 84⅛-4 84¾	4 87¾-4 88	4 88⅛-4 88¾	4 84 -4 84¼	4 83⅞-4 84⅛
" 15	4 84¾-4 85	4 88 -4 88¼	4 88¾-4 89	4 84¼-4 84⅛	4 83¾-4 84¾
" 17	4 84⅛-4 84¼	4 87¾-4 88	4 88⅛-4 88¾	4 84 -4 84¼	4 83⅛-4 84¾
" 19	4 84¾-4 85	4 88 -4 88¼	4 88¾-4 89	4 84¼-4 84⅛	4 83⅛-4 84¾
" 22	4 85 -4 85¼	4 88¼-4 88⅜	4 89 -4 89¼	4 84⅛-4 84¾	4 84 -4 85¼
" 29	4 84¾-4 85	4 88 -4 88¼	4 88¾-4 89	4 84¼-4 84⅛	4 83¾-4 85
" 30	4 84⅛-4 84¾	4 87¾-4 88	4 88⅛-4 88¾	4 84 -4 84¼	4 83⅛-4 84¾

POSTED RATES—BANKERS' STERLING BILLS.

Apr.	*60 days.*	*Demand.*	*Apr.*	*60 days.*	*Demand.*	*Apr.*	*60 days.*	*Demand.*
1	4 85⅛	4 89	13	4 85⅛	4 89	25	4 85⅛-86	4 89-89⅛
2	4 85⅛	4 89	14	..... S.	.....	26	4 85⅛-86	4 89-89⅛
3	4 85⅛	4 89	15	4 85⅛	4 89	27	4 85⅛ 86	4 89-89⅛
4	4 85⅛	4 89	16	4 85⅛	4 89	28	..... S.	.....
5	4 85⅛	4 89	17	4 85⅛	4 89	29	4 85⅛	4 89
6	4 85⅛	4 89	18	4 85⅛	4 89	0	4 85⅛	4 89
7	..... S.	.....	19	4 85⅛	4 89			
8	4 85⅛	4 89	20	4 85⅛	4 89			
9	4 85⅛	4 89	21	....S.	.....	Open	4 85⅛	4 89
10	4 85⅛	4 89	22	4 85⅛-86	4 89 -89⅛	High	4 86	4 89⅛
11	4 85⅛	4 89	23	4 85⅛ 86	4 89 -89⅛	Low.	4 85⅛	4 89
12	4 85⅛	4 89	24	4 85⅛-86	4 89 -89⅛	Last	4 85⅛	4 89

The money market ruled firm, but rates eased off somewhat the latter part of the month with the improvement of bank reserves.

RATES FOR MONEY IN NEW YORK, WEEKLY.

	Apr. 5.	*Apr.* 12.	*Apr.* 19.	*Apr.* 26.
Call Loans—				
Stock Exchange—Range for week	2 -6	3½-7	2½-6	2½-5
Average for week	3	4½	5	4
At banks and trust companies	3	4 -6	4 -6	.....
Time Loans—				
Thirty days	.....	4	4	4
Sixty days	3½	4	4	4
Ninety days	3½	4½	4½	4
Four months	3½-4	4½	4½	4
Five months	3½-4	4½	4½	4½
Six months	3½-4	4½	4½	4½
Seven months	.....	.....	.....	.....
Commercial Paper—				
Double Names—Choice 60 to 90 days	3½-4	3¾-4¼	4	4 -4¼
Single Names—Prime 4 to 6 months	4 -4½	4 -4½	4 -4½	4 -4½
Good 4 to 6 months	5	5 -6	5 -6	5 -6

NEW YORK STOCK EXCHANGE.

MONTHLY AND YEARLY RECORD.

The following tables furnish a complete record of the New York Stock Exchange transactions for the past month and the year 1900. They need no extended introduction, as they are self-explanatory. The tables embrace every security (excepting only State bonds) dealt in on the Exchange. We give bonds first, using the classification adopted in the official list. As to prices the form is our own, and we think it will be found to contain just the facts desired by our readers and to present them in the most convenient way for study and reference. All quotations in the column headed "*Prices about January 2, 1901*," were made on that date except those in italics, which are the nearest in January, 1901. The black-faced letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

☞ *For foot notes to tables see last page of Bonds and last page of Stocks.*

BONDS.—PRICES AND SALES FOR APRIL AND THE YEAR TO DATE.

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in April. Par value	Price about January 2, 1901.		PRICES IN APRIL.						RANGE SINCE JAN. 1.	
					April 1.		April 30.		Lowest.	Highest.	Lowest.	Highest.
U. S. Gov. Securities.		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices	Sale Prices.
U. S. 2s, cons., reg.....Apr., 1930	Q-J	9,000	106	107	106	Sale	106⅜	106⅞	106 Apr. 1	106½ Apr. 8	105½ Jan. 21	106½ Apr. 8
U. S. 2s, cons., coupon.Apr., 1930	Q-J	51,000	106	Sale	106	106½	106⅜	106⅞	106¼ Apr. 22	106⅞ Apr. 12	105¼ Jan. 17	106⅞ Apr. 12
U. S. 2s, reg., small....Apr., 1930	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. 2s, coup., small..Apr., 1930	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	105¾ Jan. 10	105¾ Jan. 10
U. S. 3s, reg. 10-20s...Aug., 1918	Q-F	.....	109½	110½	111	111¾	110½	111½	.....	.....	109½ Jan. 10	111⅜ Mar. 27
U. S. 3s, coup. 10-20s..Aug., 1918	Q-F	88,000	110	111	111⅝	Sale	111¼	112¼	111¼ Apr. 24	112 Apr. 17	110½ Jan. 3	112 Mar. 22
U. S. 3s, reg., small ...Aug., 1918	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. 3s, coup., small..Aug., 1918	Q-F	4,000	110	111	111	112	111	112	111 Apr. 10	111 Apr. 10	110 Jan. 25	112 Mar. 29
U. S. 4s, registered.....July, 1907	Q-J	24,000	114	Sale	113¼	114	113⅜	113⅞	113¼ Apr. 3	113½ Apr. 30	113 Mar. 8	114½ Jan. 10
U. S. 4s, coupon.....July, 1907	Q-J	20,000	114	115½	113¼	114½	113½	114	114 Apr. 11	114 Apr. 10	113¾ Feb. 14	115¼ Mar. 30
U. S. 4s, registered.....1925	Q-F	.....	138	138⅜	138⅛	139	138⅝	139⅜	.....	.....	137½ Jan. 7	138 Jan. 3
U. S. 4s, coupon.....1925	Q-F	32,000	138	138¾	138½	Sale	139⅝	140⅜	138½ Apr. 3	139⅝ Apr. 26	137¾ Mar. 8	139⅝ Apr. 26
U. S. 5s, registered.....1904	Q-F	.....	112½	114	111½	112⅛	110	111	.....	.....	111⅞ Mar. 4	111⅞ Mar. 4
U. S. 5s, coupon.....1904	Q-F	34,000	112½	114	111½	112¼	111¼	112¼	111¼ Apr. 23	112¼ Apr. 10	110 Jan. 21	113½ Jan. 4
Foreign Gov't Securities.												
U. S. of Mexico External gold loan of 1899, sinking fund 5s...	Q-J	15,000	.....	.....	.....	.....	.....	.....	96 Apr. 15	96 Apr. 15	96 Apr. 15	97¼ Mar. 2
Railroad Bonds.												
Alabama Cent. *See* South'n Ry.												
Alabama Mid. *See* Sav. Fla. & W.												
Albany & Susq. *See* Del. & Hud.												
Allegheny Valley. *See* Penn. Co.												
Allegh. & West. *See* Buff. R. & P.												
Am. Dock & Imp. *See* Cent. of N.J.												
Ann Arbor, 1st, g. 4s..July, 1995	Q-J	46,000	95½	96	98½	Sale	.....	.....	98 Apr. 17	99 Apr. 24	95 Jan. 15	101 Mar. 19
Atch. Top. & S. Fe—G., g., 4s. 1995	A-O	2,440,000	103⅜	Sale	102¼	Sale	102⅞	Sale	101⅞ Apr. 16	103 Apr. 26	101⅞ Apr. 16	104¾ Mar. 19
Registered.....1995	A-O	31,000	.....	.....	102	Sale	.....	.....	102 Apr. 1	102¾ Apr. 22	102 Feb. 18	102⅝ Jan. 19
Adjustm't, g., 4s..... July, 1995	Nov	1,000,000	8¼	Sale	95	Sale	95⅞	Sale	95 Apr. 1	96¼ Apr. 22	86¾ Jan. 4	96¼ Apr. 22
Registered..... ...July, 1995	Nov	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Stamped.....July, 1995	M-N	323,000	.....	.....	.....	.....	.....	.....	95½ Apr. 3	96¼ Apr. 19	90 Jan. 29	96¼ Apr. 19
Equip. tr, Series A, g., 5s...1902	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. & St. Louis, 1st, 6s...1915	M-S	.....	.....	.....	.....	.....	114	.....	.....	.....	.....	.....
Atl. Knox. & No., 1st, g., 5s.1946	J-D	.....	105¼	.....	.....	.....	107	.....	.....	.....	.....	.....
Atlan. & Danv. *See* South'n Ry.												
Atlan. & Yadk. *See* South'n Ry.												
Austin & N. W. *See* So. Pacific.												
Battle Creek & Stur. *See* Mich. C.												
& O. prior lien, g., 3½s....1925	J-J	350,000	96¼	Sale	97⅛	Sale	96¾	Sale	96 Apr. 23	97¼ Apr. 4	95 Jan. 9	97⅝ Mar. 20
Registered.....	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	95½ Mar. 18	95½ Mar. 18
Gold, 4s.....July, 1948	A-O	931,000	101½	Sale	102¾	Sale	102⅝	Sale	101½ Apr. 18	102¾ Apr. 23	101⅛ Jan. 4	105 Mar. 21
Registered.....	Q-J	.....	.....	.....	101	.....	.....	.....	.....	.....	102 Jan. 19	104 Mar. 8
Subs. to conv. deb. 4s 1911	....	2,402,000	.....	.....	101¾	Sale	106½	Sale	101¾ Apr. 1	107½ Apr. 30	101¾ Apr. 1	107⅛ Apr. 30
Pitts. Junc. & M. D. 1st g., 3½s, '25	M-N	131,000	.....	90	90	91	89½	90½	90 Apr. 3	90 Apr. 8	89 Jan. 11	91¼ Mar. 18
Registered.....Nov., 1925	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
S. W. Div. 1st g. 3½s.....1925	J-J	1,047,000	90¼	Sale	90½	Sale	90¼	Sale	89⅝ Apr. 26	90⅞ Apr. 3	88⅝ Jan. 21	91⅜ Mar. 18
Registered.....1925	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mon. R., 1st gu., g., 5s.....1919	F-A	.....	.....	.....	.....	.....	112	114	.....	.....	.....	.....
C. O. Reorg., 1st con. g., 4½s 1930	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Beech Creek. *See* N. Y. C. & Hud.												
Bellev. & Carond. *See* Ill. Cent.												
Booneville Bdg. Co. *See* Mo. K. & T.												
B'klyn & Montauk. *See* L. Island.												
Bruns. & West. *See* Sav. Fl. & W.												
Buffalo N. York & Erie, *See* Erie.												
Buff. R. & P., gen. g., 5s.....1937	M-S	20,000	*114*	.....	.....	120	118	120	117½ Apr. 17	117½ Apr. 17	115 Jan. 3	117½ Apr. 17
Debenture 6s.....1947	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Allegh. & West. 1st g. gu. 4s. 1998	A-O	.....	*100½*	.....	.....	.....	101	.....	.....	.....	.....	.....
Cl. & Mah., 1st., gu. g. 5s...1943	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Roch. & Pittsb., 1st, 6s....1921	F-A	.....	*130*	.....	.....	.....	129	.....	.....	.....	130 Jan. 3	130¼ Feb. 26
Consol., 1st, 6s.....1922	J-D	.....	*120*	.....	.....	.....	129	.....	.....	.....	130 Feb. 7	130 Feb. 7
Buff. & Southwestern. *See* Erie.												
Buff. & Susq., 1st, gold, 5s....1913	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Burl. C. R. & No., 1st, 5s.....1906	J-D	69,000	106¾	.....	107¼	.....	107¼	.....	107⅜ Apr. 26	108¼ Apr. 15	106⅝ Jan. 4	108¼ Apr. 15
Con. 1st & col. tr., g., 5s....1934	A-O	42,000	118	.....	122¼	.....	124⅛	Sale	122½ Apr. 17	124⅛ Apr. 30	119½ Jan. 18	127½ Mar. 19
Registered.....1934	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
C. R. I. F. & N. W., 1st 5s...1921	A-O	.....	*113½*	.....	111½	.....	113	.....	.....	.....	.....	.....
M. & St. L., 1st, gu., g., 7s....1927	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Can. So., 1st, int. gu., 5s....1908	J-J	100,000	106½	Sale	107¾	Sale	108	Sale	107¼ Apr. 1	108½ Apr. 29	106⅜ Jan. 9	108½ Apr. 29
Can. So., 2d. 5s.....1913	M-S	48,000	108½	.....	.....	108½	108⅛	Sale	107⅞ Apr. 17	108⅞ Apr. 12	107¾ Mar. 29	111 Jan. 24
Registered.....1913	M-S	3,000	.....	*100*	.....	.....	.....	.....	106¾ Apr. 17	106¾ Apr. 17	106¾ Apr. 17	106¾ Apr. 17
Carb. & Shawn. *See* Ill. Central.												
Carolina Cent.—*See* Seab. & Roan.												
Carthage & Ad. *See* N. Y. C. & H.												
Ced. R. Ia. F. & N. *See* B. C. R. & N.												
Cent. Br., Un. Pac., 1st g. 4s..1948	J-D	7,000	*91¼*	*92*	.....	.....	93	.....	94 Apr. 19	94 Apr. 19	92 Jan. 8	95 Mar. 29
Central Ohio. *See* Balt. & Ohio.												
Cen. RR. & B. of Ga.-Col. g. 5s. 1937	M-N	90,000	*97*	.....	100	101	102	.....	102½ Apr. 3	103½ Apr. 26	96 Jan. 31	103½ Apr. 26
Cent. of Ga.—1st, g., 5s. Nov., 1945	F-A	.....	120	.....	.....	.....	119	.....	.....	.....	119 Feb. 7	120½ Mar. 25
Registered.....Nov., 1945	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consol., gold, 5s.....1945	M N	327,000	100	Sale	107	Sale	107	Sale	106⅜ Apr. 9	108 Apr. 20	97¼ Jan. 18	108 Apr. 20
Registered.....1945	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, pref., inc., g., 5s. Nov., 1945	Oct	180,000	62	Sale	.....	.....	.....	.....	68½ Apr. 10	71 Apr. 2	60 Jan. 25	73½ Mar. 27
2d, pref., inc., g., 5s. Nov., 1945	Oct.	610,000	20½	Sale	29½	Sale	28	Sale	28 Apr. 2	31½ Apr. 15	20 Jan. 22	36⅞ Mar. 6
3d, pref., inc., g., 5s. Nov., 1945	Oct.	222,000	8½	9½	14	Sale	14	16	13¾ Apr. 3	16 Apr. 15	8 Jan. 15	19½ Mar. 7
Mac. & Nor. Div., 1st, g. 5s. 1946	J-J	.....	*95*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mid. Ga. & Atl. Div. 5s....1947	J-J	.....	*94*	*98*	.....	.....	.....	.....	.....	.....	.....	.....
Mobile Div., 1st, g. 5s.....1946	J-J	.....	*100*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cent'l of N. J.—1st, conv. 7s. 1902	M-N	4,000	106	.....	106½	.	107	.	108 Apr. 9	108 Apr. 9	106⅞ Mar. 8	108 Mar. 30
General, gold, 5s.....1987	J-J	209,000	127⅛	Sale	133¼	Sale	133	Sale	132 Apr. 24	134 Apr. 26	127 Jan. 22	137⅛ Mar. 2
Registered.....July, 1987	Q-J	29,000	*127½*	.....	.....	.....	.....	.....	131 Apr. 2[illegible]	132¼ Apr. 29	127 Jan. 17	137 Mar. 2
Am. Dock & Imp. Co. 5s....1921	J-J	1,000	112	114½	.....	.....	.....	.....	114⅛ Apr. 29	114⅛ Apr. 29	113 Jan. 18	115 Mar. 14

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period	Sales in April. Par value	Price about January 2, 1901.		PRICES IN APRIL.						RANGE SINCE JAN. 1.	
					April 1.		April 30.		Lowest.	Highest.	Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Central of N. J.—(Concluded)—												
Leh. & H.R.gen. gu., g., 5s.1920	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. & W. Coal, 5s.....1912	M-N	.....	.....	.....	106	.....	106	.....	.....	.....	106 Mar. 15	106 Mar. 15
Con., ext., gu.,4½s.June,1910	Q-M	164,000	*103*	*103½*	.....	.....	103½	.....	102⅝ Apr. 3	103 Apr. 26	102½ Mar. 5	104 Feb. 7
N. Y. & L. Br., gen., g., 4s..1941	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cent. Pacific. *See* So. Pac. Co.												
Charl. & Sav., 1st, g., 7s.....1936	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ches. & O., G.6s, Ser. A.July,1908	A-O	11,000	.....	116¾	113⅜	.....	113½	114½	114½ Apr. 10	117 Apr. 10	114½ Apr. 10	117 Apr. 10
Gold 6s.....Jan.,1911	A-O	17,000	*117½*	*119½*	.....	.....	116	117	116½ Apr. 9	116¾ Apr. 12	116½ Apr. 9	119 Feb. 19
1st cons., g., 5s.....1939	M-N	62,000	*120½*	*121¼*	.....	.....	122	Sale	121 Apr. 22	122 Apr. 24	120⅛ Jan. 18	122 Feb. 7
Registered.....1939	M-N	7,000	*118*	.....	.....	.....	.....	.....	120½ Apr. 15	120½ Apr. 15	120½ Apr. 15	120½ Apr. 15
Gen. gold, 4½s.....1992	M-S	410,000	104¼	Sale	108	Sale	106¼	Sale	105⅜ Apr. 26	108 Apr. 2	104 Jan. 4	108½ Mar. 18
Registered.....1992	M-S	4,000	.....	.....	.....	.....	.....	.....	103 Apr. 18	103 Apr. 18	103 Apr. 18	103 Apr. 18
Craig Valley, 1st, g., 5s.....1940	J - J	.....	*103*	.....	.....	.....	104½	.....	.....	.....	.....	.....
R.& A. Div., 1st con. g., 4s.1989	J - J	7,000	*105*	*106*	104½	.....	107½	Sale	106¼ Apr. 4	107½ Apr. 30	104¾ Jan. 8	107½ Apr. 30
2d con. g., 4s.....1989	J - J	.....	.....	*101½*	.....	.....	101	104	.....	.....	100 Jan. 7	103 Jan. 11
Warm Spr. Val., 1st g., 5s...1941	M-S	.....	*105*	.....	104½	.....	104½	.....	.....	.....	.....	.....
Eliz. Lex. & Big S., gu., g.5s.1902	M-S	33,000	102	.....	101	Sale	101¼	.....	100⅞ Apr. 1	101½ Apr. 24	100⅝ Mar. 2	102½ Jan. 14
Chic. & Alton RR.—Sink.fd.6s1903	M-N	.....	*104¾*	.....	105½	.....	106¼	.....	.....	.....	105¾ Jan. 9	105¾ Jan. 9
Refunding, gold, 3s.....1949	A-O	2,000	*92*	*93*	.....	.....	.....	.....	90 Apr. 4	90 Apr. 4	90 Apr. 4	94 Jan. 25
Registered.....1949	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. Trust Co. receipts.....	A-O	386,000	.....	.....	.....	.....	.....	.....	91½ Apr. 12	92¼ Apr. 16	91¼ Jan. 3	93 Jan. 24
Miss. Riv. B'ge, 1st, s. f. g.6s1912	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Railway, gold, 3½s.....1950	J - J	1,281,000	84⅛	Sale	85½	Sale	85¾	Sale	84½ Apr. 8	86⅛ Apr. 16	83½ Jan. 14	86⅛ Apr. 16
Registered.....1950	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago Burlington & Quincy—												
Consol., 7s.....1903	J - J	58,000	108⅛	Sale	109½	Sale	109½	.....	109⅜ Apr. 23	109½ Apr. 1	108⅛ Jan. 4	109⅝ Mar. 26
Sinking fund 5s.....1901	A-O	4,000	*101½*	.....	.....	.....	100½	.....	100¼ Apr. 9	100½ Apr. 23	100¼ Apr. 9	102½ Mar. 1
Chic. & Iowa Div., 5s.....1909	F -A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Denver Div., 4s.....1922	F -A	28,000	*102*	.....	.....	.....	109	.....	102 Apr. 11	102¼ Apr. 22	102 Feb. 14	102½ Jan. 7
Illinois Division, 3½s.....1949	J - J	27,000	*102¾*	.....	103¼	Sale	103⅜	104	103¼ Apr. 1	103⅜ Apr. 10	103⅛ Jan. 10	104⅛ Jan. 28
Registered.....1945	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Iowa Div., sink. fd., 5s....1919	A-O	1,000	115	.....	113½	.....	114⅛	.....	114 Apr. 12	114 Apr. 12	114 Apr. 12	114 Apr. 12
4s.....1919	A-O	4,000	105½	.....	101	.....	104½	.....	104½ Apr. 17	104½ Apr. 18	104½ Apr. 17	107 Mar. 8
Nebraska Exten., 4s 1927	M N	18,000	111⅝	.....	112⅝	113	112¾	113¾	112½ Apr. 4	113 Apr. 2	112 Jan. 4	113 Apr. 2
Registered.....1927	M-N	50,000	.....	.....	112⅜	.....	.....	.....	112¾ Apr. 17	112¾ Apr. 17	112¾ Apr. 17	112¾ Apr. 17
4s.....1921	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Convertible 5s.....1903	M-S	85,000	*144½*	.....	.....	.....	.....	.....	183½ Apr. 8	196¼ Apr. 25	141¼ Feb. 11	196¼ Apr. 25
Debenture 5s.....1913	M-N	34,000	*110½*	.....	112½	Sale	112	113	111⅛ Apr. 12	112¾ Apr. 16	110 Jan. 7	112¾ Apr. 16
Han. & St. Jo., con., 6s.....1911	M-S	5,000	121	.....	.....	.....	121	.....	121 Apr. 18	121 Apr. 19	121 Mar. 13	123¼ Feb. 25
Chicago & Eastern Illinois—												
1st, sinking fund cur. 6s...1907	J - D	5,000	*112*	.....	.....	.....	114¼	Sale	113½ Apr. 25	114¼ Apr. 30	113 Feb. 13	114¼ Apr. 30
Small.....1907	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st cons., g., 6s.....1934	A-O	3,000	*135*	.....	.....	.....	137	.....	138¼ Apr. 18	138¼ Apr. 18	135¼ Jan. 11	140 Mar. 29
Gen. cons., 1st, 5s.....1937	M-N	119,000	115	Sale	124	Sale	127	Sale	123½ Apr. 15	127 Apr. 26	115 Jan. 2	127 Apr. 26
Registered.....1937	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic.&Ind.Coal R'y,1st,5s.1936	J - J	39,000	112	.....	123½	.....	.....	.....	123½ Apr. 15	125 Apr. 25	112¾ Jan. 23	125 Mar. 19
Chicago & Erie. *See* Erie.												
Chic. Ind. & Louisv.—												
Refunding, gold, 6s.....1947	J - J	12,000	.....	*120*	123¼	.....	.....	.....	123¼ Apr. 3	124 Apr. 4	115 Jan. 15	124 Apr. 4
Refunding, gold, 5s.....1947	J - J	8,000	*100*	.....	110	.....	110	.....	110 Apr. 12	111 Apr. 4	106⅞ Jan. 31	111 Apr. 4
Lou. N. A. & Chic., 1st 6s...1910	J - J	24,000	*116*	.....	.....	117	116	119	117 Apr. 2t	117 Apr. 26	113 Jan. 21	117 Apr. 26
Chicago Milwaukee & St. Paul—												
1st, 7s, $ gold, R. D.....1902	J - J	1,000	182	.....	.....	.....	.....	.....	192½ Apr. 23	192½ Apr. 23	184 Mar. 2	192½ Apr. 23
1st, 7s, £ gold, R. D.....1902	J - J	.....	182	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st C. & M., 7s.....1903	J - J	.....	182	.....	.....	.....	.....	.....	.....	.....	188½ Jan. 28	190 Jan. 28
Chic. Mil. & St. P., con. 7s....1905	J - J	131,000	182½	Sale	.....	.....	193	Sale	183¾ Apr. 2	194 Apr. 29	182½ Jan. 24	194 Apr. 29
Terminal, gold, 5s.....1914	J - J	3,000	*113⅞*	.....	114	115	.....	.....	114½ Apr. 2	115¼ Apr. 17	114½ Apr. 2	115¼ Apr. 17
Gen., g., 4s, ser. A..May, 1989	J - J	4,000	*112⅝*	.....	113	113½	.....	.....	113 Apr. 24	113¼ Apr. 24	112¼ Jan. 16	114½ Mar. 1
Registered.....May, 1989	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gen., g., 3½s, ser. B. May, 1989	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....May, 1989	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch. & L. Sup. Div., g., 5s..1921	J - J	1,000	119⅛	.....	.....	.....	118¾	121	121 Apr. 13	121 Apr. 13	119⅛ Jan. 3	121 Apr. 13
Ch. & Mo. Riv. Div., 5s...1926	J - J	6,000	122⅛	.....	122¾	Sale	121½	.....	121⅝ Apr. 9	122¾ Apr. 1	121⅝ Apr. 9	122¾ Apr. 1
Chic. & Pac. Div., 6s.....1910	J - J	5,000	117¾	.....	118⅛	Sale	118⅛	119	118⅛ Apr. 1	118⅛ Apr. 1	118 Jan. 9	119 Feb. 7
Ch. & P. W., 1st, g., 5s.....1921	J J	23,000	119⅝	.....	120½	121½	120	120½	120¼ Apr. 2	121 Apr. 22	119½ Jan. 3	122 Mar. 5
Dak. & Gt. So., g., 5s.....1916	J - J	.....	114⅞	.....	.....	.....	115⅛	.....	.....	.....	115⅝ Jan. 23	116¼ Mar. 2
Far. & So. assu., g., 6s....1924	J - J	.....	135	.....	.....	.....	134⅝	.....	.....	.....	.....	.....
1st Hast. & D. Div., 7s....1910	J - J	20,000	124⅝	.....	.....	127	125⅛	126½	126½ Apr. 13	126½ Apr. 13	125¼ Jan. 23	126½ Apr. 13
5s.....1910	J - J	.....	110	.....	.....	....	110⅜	.....	.....	.....	110¼ Jan. 15	110¼ Jan. 15
1st I. & D. Exten., 7s.....1908	J - J	2,000	*183*	.....	.....	.....	.....	.....	188 Apr. 9	188 Apr. 9	185¼ Jan. 14	188 Apr. 9
1st LaCrosse & D., 5s.....1919	J - J	6,000	117⅞	Sale	.....	.....	117⅝	.....	118⅛ Apr. 29	119 Apr. 4	117⅞ Jan. 2	119 Apr. 4
Mineral Point Div., 5s....1910	J - J	5,000	110⅝	.....	.....	.....	110⅞	.....	110½ Apr. 4	110½ Apr. 4	110⅛ Apr. 4	110⅝ Jan. 9
1st So. Minn. Div., 6s....1910	J - J	19,000	117½	118½	.....	.....	118⅛	.....	118⅛ Apr. 3	118¼ Apr. 22	117½ Jan. 3	119½ Mar. 11
1st Southwest Div., 6s...1909	J - J	1,000	116½	.....	.....	.....	117⅛	118⅞	117⅛ Apr. 9	117⅛ Apr. 9	117 Jan. 4	117¼ Jan. 14
Wis. & Minn. Div., g. 5s..1921	J - J	.....	119⅛	.....	.....	.....	119⅝	.....	.....	.....	119¾ Jan. 29	120 Feb. 27
Mil. & No., 1st, M. L. 6s....1910	J - D	.....	*117¼*	.....	.....	.....	.....	.....	.....	.....	119 Mar. 21	119⅜ Feb. 13
1st, consol. 6s.....1913	J - D	.....	120	.....	.....	.....	122	.....	.....	.....	121½ Feb. 7	122 Mar. 11
Chicago & Northw., cons. 7s.1915	Q- F	6,000	139	.....	141½	.....	142	.....	142¼ Apr. 4	142½ Apr. 17	139¾ Jan. 15	142½ Apr. 17
Gold, 7s.....1902	J - D	1,000	*106¾*	.....	107½	.....	107½	.....	108 Apr. 15	108 Apr. 15	107¼ Jan. 10	108 Mar. 19
Registered.....1902	J - D	4,000	*106¾*	.....	.....	.....	.....	.....	108 Apr. 4	108 Apr. 12	107½ Jan. 18	108 Mar. 26
Extension 4s.....1886-1926	F -A	.....	*108*	.....	.....	.....	.....	.....	.....	.....	109 Jan. 3	112 Mar. 20
Registered.....1886-1926	F -A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
General, g., 3½s 1987	M-N	10,000	*108*	.....	110	.....	109½	.....	110 Apr. 26	110¼ Apr. 19	109¼ Mar. 18	110½ Mar. 21
Registered.....Nov., 1987	Q -F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sinking fund 6s.....1879-1929	A-O	.....	.....	*118¾*	.....	.....	.....	.....	.....	.....	115 Feb. 21	116¾ Mar. 8
Registered.....1879-1929	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sinking fund 5s.....1879-1929	A-O	23,000	*107*	.....	107	.....	.....	.....	108½ Apr. 22	109¼ Apr. 13	108¼ Jan. 24	110⅛ Mar. 14
Registered.....1879-1929	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Debenture 5s.....1909	M-N	14,000	*108*	*110*	110¾	.....	.....	.....	110¾ Apr. 22	110¾ Apr. 22	108 Jan. 7	110¾ Apr. 22
Registered.....1909	M-N	8,000	.....	.....	.....	.....	.....	.....	108⅜ Apr. 17	108⅜ Apr. 17	108⅜ Apr. 17	108⅜ Apr. 17
Debenture 5s.....1921	A-O	2,000	*115*	.....	.....	.....	117	.....	117 Apr. 10	117 Apr. 10	116 Jan. 26	117 Mar. 7
Registered.....1921	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sinking fund deb. 5s.....1933	M-N	7,000	*125*	.....	.....	.....	.....	.....	124 Apr. 2	124 Apr. 2	124 Jan. 21	125¼ Jan. 8
Registered.....1933	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	122 Jan. 11	122½ Jan. 15
Des Mo. & Minn., 1st 7s....1907	F -A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Milw. & Madison, 1st 6s....1905	M-S	.....	*111*	.....	.....	.....	110	.....	.....	.....	113 Jan. 23	113 Jan. 23
Northern Illinois, 1st, 5s...1910	M-S	.....	*111*	.....	.....	.....	110	.....	.....	.....	111 Mar. 20	111 Mar. 20
Ott. C. F. & St. Paul, 1st 5s.1909	M-S	.....	*110*	.....	.....	.....	110⅜	.....	.....	.....	.....	.....
Winona & St. Pet., 2d 7s...1907	M-N	.....	*120*	.....	.....	.....	122⅛	.....	.....	.....	.....	.....
Mil. L. S. & West., 1st, g., 6s.1921	M-N	5,000	135¾	.....	.....	.....	141	.....	141¼ Apr. 19	141¼ Apr. 19	136⅝ Jan. 10	141¼ Apr. 19
Ext. & imp., s. f., g., 5s...1929	F -A	12,000	125¾	.....	.....	.....	126½	.....	126½ Apr. 9	127 Apr. 16	123½ Feb. 4	127½ Jan. 17
Ashland div., 1st, gold, 6s.1925	M-S	6,000	139	.....	.....	.....	143	.....	143¾ Apr. 8	143¾ Apr. 8	143¾ Apr. 8	143¾ Apr. 8
Mich. div., 1st, gold, 6s..1924	J - J	7,000	137	.....	.....	.....	143	.....	142½ Apr. 2	143 Apr. 12	138⅝ Jan. 2	143 Apr. 12
Conv. deb., 5s.....1907	F -A	.....	107⅝	.....	106	.....	107⅜	.....	.....	.....	107⅛ Feb. 21	107⅛ Feb. 21
Incomes.....1911	M-N	6,000	*110*	.....	110	.....	113½	.....	113 Apr. 2	113 Apr. 25	113 Apr. 25	113 Apr. 25
Chic. R. I. & Pacific, 6s.....1917	J - J	4,000	.....	133	130½	.....	130½	.....	130½ Apr. 9	130½ Apr. 19	130⅛ Jan. 25	131 Feb. 19
Registered.....1917	J - J	.....	.....	.....	.....	.....	129½	.....	.....	.....	132½ Mar. 27	132½ Mar. 27
General, gold, 4s.....1988	J - J	229,000	107⅛	.....	108⅝	Sale	108½	Sale	108 Apr. 26	108¾ Apr. 4	107⅛ Jan. 5	110 Jan. 25
Registered.....1988	J - J	30,000	*105⅜*	.....	.....	.....	.....	.....	106 Apr. 25	106 Apr. 25	106 Apr. 25	106 Apr. 25
Des M. & Ft. D., 1st, 4s....1905	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	99⅞ Feb. 20	99⅞ Feb. 20
1st, 2½s.....1905	J - J	.....	.....	.....	.....	.....	84	.....	.....	.....	.....	.....
Extension 4s.....1905	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Keok. & Des M., 1st, 5s....1923	A-O	8,000	111	113	110½	.....	110½	112½	110½ Apr. 3	110½ Apr. 3	110½ Apr. 3	112½ Mar. 21
Small.....1923	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. & St. L. *See* At. Top & S. F.												
Chic. St. L. & N. O. *See* Ill. Cent.												
Chic. St. L. & Pitts. *See* Penn. Co.												
Chic. St. P. M. & O., con. 6s..1930	J - D	3,000	*134*	.....	.....	.....	.....	.....	140½ Apr. 22	140¾ Apr. 11	134¼ Jan. 16	141 Mar. 12
Ch. St. P. & Min., 1st 6s....1918	M-N	.....	*134*	.....	139	.....	139½	.....	.....	.....	134 Feb. 8	140½ Mar. 11
North Wisconsin 1st 6s 1930	J - J	.....	.....	.....	138	.....	.....	.....	.....	.....	140 Mar. 22	140 Mar. 22
St. P. & S. City, 1st g. 6s...1919	A-O	23,000	*128½*	*132½*	.....	.....	129½	.....	130 Apr. 23	130½ Apr. 24	130 Jan. 5	131½ Feb. 15
Ch. Ter. Trans., g., 4s 1947	J - J	1,630,000	92½	Sale	95⅝	Sale	95⅜	Sale	95 Apr. 26	97¼ Apr. 3	92 Jan. 18	98 Mar. 16
Ch. & W. I., 1st, s. f., g. 6s....1919	M-N	.....	.....	.....	.....	.....	104	.....	.....	.....	.....	.....
General, gold, 6s.....Dec., 1932	Q-M	.....	*119*	.....	.....	.....	118½	.....	.....	.....	118½ Mar. 9	119¾ Jan. 28
Chic. & West Mich. Ry., 5s..1921	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Choc. Okl. & G. gen. g. 5s. Oct., 1919	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in April. Par value	Price about January 2, 1901.		PRICES IN APRIL.						RANGE SINCE JAN. 1.	
					April 1.		April 30.		Lowest.	Highest.	Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Cin. H. & D., con. s. f. 7s....1905	A-O	.....	.....	.....	.....	.....	111	.....	.....	.....	.....	.....
2d, gold, 4½s.....1937	J-J	.....	.....	.....	.....	.....	..	.....	.....	.....	.....	.....
Cin. D. & I., 1st gu. g. 5s...1941	M-N	.....	111½	.....	.....	.....	114	.....	.....	.....	113¼ Jan. 29	115 Mar. 15
Cin. Ind. St. L. & C. *See* C. C. C. & St. L.												
Cin. San. & Clev. *See* C. C. C. & St. L.												
Clearfield & Mahon. *See* B. R. & P.												
Cleve. Cin. Chic. & St. Louis—												
General, gold, 4s.....1993	J-D	117,000	101½	Sale	104	Sale	104½	Sale	104 Apr. 4	105 Apr. 12	101 Jan. 4	105¼ Mar. 27
Cairo Div., 1st, gold, 4s....1939	J-J	.....	98¼	.....	101⅝	.....	101	.....	.....	.....	99 Jan. 10	99 Jan. 10
Cin. W. & M. Div., 1st g. 4s.1991	J-J	55,000	98¼	.....	.....	.....	102	Sale	102 Apr. 30	104¼ Mar. 8	98¼ Jan. 15	104¼ Apr. 8
St. L. Div., 1st, col. tr. g. 4s.1990	M-N	3,000	102	.....	.....	.....	.....	.....	105⅜ Apr. 9	105⅜ Apr. 9	104½ Jan. 16	105⅜ Apr. 9
Registered.....1990	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sp. & Col. Div., 1st g. 4s....1940	M-S	4,000	98	.....	100	.....	.....	100	100 Apr. 2	100 Apr. 2	100 Apr. 2	100 Apr. 2
W. W. Val. Div., 1st g. 4s...1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cin. I. St. L. & C., Cons. 6s.1920	M-N	.....	.....	.....	.....	.....	..	.....	.....	.....	.....	.....
1st gold 4s.....Aug., 1936	Q-F	.....	104	.....	104½	.....	104½	.....	.....	.....	104½ Feb. 20	104½ Feb. 20
Registered.....Aug., 1936	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cin. S & Cl., con. 1st g. 5s..1928	J-J	.....	113	.....	.....	.....	115¾	.....	.....	.....	113⅝ Jan. 18	115½ Feb. 16
Cl. C. C. & In. consol 7s....1914	J-D	.....	135	137½	133½	135	133½	135	.....	.....	135¼ Jan. 8	136 Feb. 21
Consol sinking fund, 7s..1914	J-D	.....	135	.....	133½	.....	133½	135	.....	.....	.....	.....
Gen'l consol., gold, 6s....1934	J-J	.....	131½	135¼	137	.....	136½	.....	.....	.....	134 Jan. 28	136½ Mar. 21
Registered.....1934	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
C. & S., 1st M. C. C. C. & I., 7s.1901	A-O	.....	100½	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ind. Bl. & W., 1st, pref., 4s, 1940	A-O	.....	.....	.....	.....	.....	104	.....	.....	.....	.....	.....
O. I. & W., 1st, pf., 5s. Apr., 1938	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Peo. & East., 1st con. 4s...1940	A-O	141,000	95⅞	Sale	97	Sale	96	97	95 Apr. 8	98 Apr. 3	95 Apr. 8	100 Mar. 8
Income 4s.....1990	Apr	371,000	48	Sale	.....	.....	63	Sale	61 Apr. 8	65 Apr. 4	45½ Jan. 22	73 Mar. 23
Clev. Lor. & Wh., con., 1st, 5s. 1933	A-O	.....	110	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleve. & Marietta—*See* Penn. RR.												
Cleve. & Mahon. Val, g. 5s..1938	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	130 Jan. 3	130½ Mar. 8
Registered.....1938	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleveland & Pitts. *See* Penn. Co.												
Colo. Midland, 1st, g., 3-4s...1947	J-J	790,000	79	Sale	87	Sale	85½	Sale	83 Apr. 17	87½ Apr. 1	78 Jan. 24	87½ Apr. 1
1st, gold, 4s.....1947	J-J	279,000	78½	.....	86½	Sale	85	Sale	83½ Apr. 16	87½ Apr. 11	77 Jan. 25	87½ Apr. 11
Colorado & South'n 1st g. 4s.1929	F-A	1,233,000	84⅞	Sale	88	Sale	89⅝	Sale	87 Apr. 25	89⅞ Apr. 30	83 Jan. 4	89⅞ Apr. 30
Colum. & Greenv. *See* South. Ry.												
Col. & Hock. V. *See* Hock. Vall.												
Col. Conn. & Term. *See* Nor. & W.												
Conn. & Pas. Rivs., 1st, g., 4s..1943	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dakota & Gt. So. *See* C. M. & St. P.												
Dallas & Waco. *See* Mo. K. & Tex.												
Del. Lack. & West. 7s.....1907	M-S	1,000	123	.....	120	.....	121	.....	120¾ Apr. 10	120¾ Apr. 10	120¾ Apr. 10	123½ Jan. 8
Morris & Essex, 1st, 7s....1914	M-N	10,000	137	.....	.....	.....	138⅛	140	139⅝ Apr. 16	139⅝ Apr. 16	139½ Jan. 29	140 Feb. 19
7s.....1871-1901	A-O	6,000	103½	.....	101½	.....	.....	.....	101½ Apr. 4	101⅞ Apr. 23	101½ Apr. 4	104⅛ Feb. 4
1st cons., guar., 7s.....1915	J-D	3,000	137½	.....	.....	.....	139⅛	140	140½ Apr. 9	140½ Apr. 9	140⅛ Mar. 27	140½ Apr. 9
Registered.....1915	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. L. & W., 1st, 6s.....1921	J-J	5,000	136½	.....	.....	.....	136¼	.....	136¼ Apr. 3	136¼ Apr. 23	136 Feb. 5	136¼ Apr. 23
Construction 5s.....1923	F-A	.....	.....	.....	.....	120	118	120	.....	.....	118½ Mar. 5	119 Feb. 26
Term. & impt. 4s.....1923	M-N	.....	102	.....	.....	.....	.....	.....	.....	.....	.....	.....
Syr. Bingh. & N. Y., 1st, 7s.1906	A-O	.....	118½	.....	.....	.....	117⅝	.....	.....	.....	.....	.....
Del. & Hud., 1st Penn. Div. 7s.1917	M-S	.....	143⅞	.....	.....	.....	147	.....	.....	.....	145½ Mar. 19	145½ Mar. 19
Registered.....1917	M-S	.....	116⅞	.....	.....	.....	.....	.....	.....	.....	150 Feb. 15	150 Feb. 15
Alb. & Sus., 1st con. gu. 7s..1906	A-O	.....	117	.....	.....	.....	115	.....	.....	.....	117 Feb. 7	117 Feb. 7
Registered.....1906	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
6s.....1906	A-O	.....	112	.....	.....	.....	111	.....	.....	.....	.....	.....
Registered.....1906	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	112½ Feb. 15	112½ Feb. 15
Rens. & Saratoga, 1st, 7s...1921	M-N	.....	148	.....	.....	.....	154¼	.....	.....	.....	151 Mar. 1	151 Mar. 1
Registered.....1921	M-N	....	151	.....	.....	.....	.....	.....	.....	.....	151 Jan. 17	151 Jan. 17
Del. Riv. RR. B'ge. *See* Penn. RR.												
Denv. & Rio Gr. 1st con. g., 4s. 1936	J-J	137,000	.....	.....	102½	Sale	102¼	Sale	101¾ Apr. 26	102¾ Apr. 15	100 Jan. 23	103¼ Feb. 6
1st consol., gold, 4½s.....1936	J-J	15,000	103¾	.....	110	Sale	110	.....	109½ Apr. 24	110 Apr. 1	108 Jan. 10	110½ Mar. 23
Improvem't, gold, 5s.....1928	J-D	122 000	108	.....	111	Sale	110½	.....	110 Apr. 12	111 Apr. 1	107 Jan. 10	111 Mar. 20
Rio Grande So., gu. *See* Rio G. So.												
Des Moines & Ft. D. *See* C. R. I. & P.												
Des Moines & Minn. *See* Ch. & N. W.												
Des Moines Un. Ry., 1st, g. 5s. 1917	M-N	.....	106	.....	.....	.....	107	.....	.....	.....	108¾ Jan. 19	111 Feb. 28
Det. M. & Tol. *See* L. S. & M. So.												
Det. & Mack., 1st lien g. 4s..1995	J-D	.....	95	.....	.....	.....	100	103	.....	.....	.....	.....
Gold 4s.....1995	J-D	.....	86½	89	.....	.....	90	92	.....	.....	85 Jan. 23	91¾ Mar. 26
Dul. & Iron Range, 1st, 5s....1937	A-O	22,000	110½	111	.....	.....	112	Sale	112 Apr. 30	113 Apr. 2	110½ Jan. 16	115 Feb. 25
Registered.....1937	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, 6s.....1916	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dul. Red Wing & S., 1st, g. 5s.1928	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dul. So. Shore & Atl., g. 5s...1937	J-J	3,000	113	.....	.....	.....	.....	.....	115 Apr. 22	115 Apr. 22	112 Jan. 11	115 Mar. 18
East. of Minn. *See* S. P. M. & M.												
East Tenn. Va. & Ga. *See* So. Ry.												
Elgin Jol. & East., 1st g 5s..1941	M-N	5,000	110	.....	.....	.....	.....	.....	112½ Apr. 18	112½ Apr. 18	112½ Apr. 18	112½ Apr. 18
Eliz. Lex. & B. San. *See* C. & O.												
Elm. Cort. & No. *See* Leh. & N. Y.												
Erie, 1st ext., gold, 4s 1947	M-N	.....	.....	119½	.....	.....	.....	123	.....	.....	118½ Jan. 28	119⅛ Jan. 7
2d, ext., gold, 5s.....1919	M-S	4,000	121	.....	.....	.....	120⅝	.....	120⅞ Apr. 13	120⅞ Apr. 13	120⅞ Apr. 13	121 Jan. 7
3d, ext., gold, 4½s 1923	M-S	5,000	116	.....	.....	.....	115½	.....	116 Apr. 23	116 Apr. 23	116 Apr. 23	118 Jan. 26
4th, ext., gold, 5s 1920	A-O	.....	121	.....	.....	.....	121	.....	.....	.....	123¾ Mar. 6	124 Feb. 11
5th, ext. gold, 4s 1928	J-D	.....	106	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, consol., gold, 7s.....1920	M-S	22,000	140¼	142	.....	.....	.....	.....	140 Apr. 26	140 Apr. 4	140 Apr. 26	143½ Feb. 20
1st, consol., gold, fund. 7s.1920	M-S	.....	137¼	.....	.....	.....	.....	.....	.....	.....	135½ Mar. 20	135½ Mar. 20
Erie, 1st con., g., prior 4s..1996	J-J	829,000	97	Sale	99	Sale	98½	Sale	98½ Apr. 8	99⅝ Apr. 4	95½ Jan. 21	99⅝ Apr. 4
Registered.....1996	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st con. gen. lien, g. 3-4s..1996	J-J	4,007,000	84¼	Sale	89¼	Sale	87½	Sale	87 Apr. 25	90 Apr. 1	82¼ Jan. 21	90 Apr. 1
Registered.....1996	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Buff. N. Y. & Erie, 1st, 7s..1916	J-D	1,000	.....	139	.....	136½	134	140	136½ Apr. 3	136½ Apr. 3	136½ Apr. 3	136½ Apr. 3
Buff. & S. W., gold 6s.....1908	J-J	.....	105	.....	.....	.....	112	115	.....	.....	.....	.....
Small.....1908	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. & Erie, 1st gold 5s...1982	M-N	37,000	.....	122	121	.....	122	.....	122⅛ Apr. 8	123 Apr. 11	116 Jan. 15	123 Apr. 11
Jeff. RR., 1st gu. g. 5s. Jan., 1909	A-O	4,000	103	.....	104½	.....	105	.....	105 Apr. 10	105 Apr. 10	105 Apr. 10	106⅞ Feb. 15
Long Dock, con., gold, 6s..1935	A-O	26,000	137½	139	.....	.....	138½	.....	138 Apr. 2	138½ Apr. 15	138 Jan. 17	140 Feb. 28
C. & RR. Co, 1st cur. gu. 6s.1922	M-N	.....	111	.....	111	.....	111	.....	.....	.....	.....	.....
D. & Impt. Co. 1st cur. 6s.1913	J-J	.....	113	.....	118	.....	118	.....	.....	.....	.....	.....
N. Y. & Greenw'd L. gtd. g. 5s. '46	M-N	.....	108	.....	.....	.....	115	.....	.....	.....	.....	.....
Small.....1946	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mid. RR. of N. J., 1st, 6s.1910	A-O	19,000	117¼	.....	.....	.....	117	.....	116 Apr. 3	117½ Apr. 25	116 Apr. 3	118⅝ Mar. 18
N. Y. Sus. & W., 1st, ref. 5s.1937	J-J	.....	110	.....	.....	.....	111	.....	.....	.....	111 Jan. 4	118 Mar. 15
2d, 4½s.....1937	F-A	....	96½	100	97	.....	95½	.....	.....	.....	94 Feb. 11	94 Feb. 11
General, g., 5s.....1940	F-A	38,000	105	Sale	.....	.....	105½	Sale	105 Apr. 4	106 Apr. 24	100 Mar. 6	106 Apr. 24
Terminal, 1st, g., 5s.....1943	M-N	.....	113½	.....	115	.....	115	.....	.....	.....	.....	.....
Regist'ed, $5,000 each.1943	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wilk. & Ea., 1st, gtd., g., 5s.1942	J-D	1,000	107	.....	.....	.....	.....	.....	110½ Apr. 4	110½ Apr. 4	107½ Jan. 22	110½ Apr. 4
Erie & Pittsburg. *See* Pa. Co.												
Eureka Springs, 1st g. 6s....1933	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ev. & T. H.—1st con. g. 6s..1921	J-J	.....	122	126	.....	.....	.....	.....	.....	.....	123½ Mar. 25	124¼ Feb. 9
1st general gold 5s.....1942	A-O	.....	107½	108	.....	.....	107	110	.....	.....	108⅛ Mar. 4	111 Mar. 19
Mt. Vernon 1st 6s.....1923	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sull. Co. Branch, 1st g. 5s.1930	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ev. & In., 1st con., gu., g. 6s.1926	J-J	.....	.....	110	.....	.....	.....	.....	.....	.....	108 Feb. 21	108½ Feb. 20
Fargo & So. *See* Chic. M. & St. P.												
Fla. Cen. & Pen., 1st g. 5s..1918	J-J	.....	.....	.....	.....	.....	106	.....	.....	.....	.....	.....
1st land gr. ext., gold 5s...1930	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consol. gold 5s.....1943	J-J	.....	.....	.....	101¼	.....	101	.....	.....	.....	.....	.....
Fort St. U. D. Co. 1st g. 4½s..1941	J-J	..	.....	.....	.....	.....	...	...	.....	.....	.....	.....
F. W. & Den. City—1st g. 4-6s.1921	J-D	976,000	81½	Sale	106	Sale	109½	Sale	104 Apr. 15	109½ Apr. 30	76½ Jan. 4	109½ Apr. 30
Ft. W. & Rio Gr., 1st g. 3-4s..1928	J-J	578,000	65	.....	.....	.....	.....	.....	83 Apr. 8	85¼ Apr. 25	67 Jan. 21	88¼ Apr. 25
Gal. H. & San A.—*See* So. Pac. Co.												
Galv. H. & H. of 1882, 1st, 5s.1913	A-O	.....	103	Sale	.....	.....	102	.....	.....	.....	102½ Jan. 26	103 Jan. 2
Ga. & Ala., 1st, pref., g., 5s..1945	A-O	.....	106	108	.....	.....	.....	.....	.....	.....	.....	.....
1st consol. 5s.....Oct., 1945	J-J	.....	99¼	99½	.....	.....	.....	.....	.....	.....	.....	.....
Ga. Car. & No., 1st, gu. g., 5s.1929	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in April. Par value	Price about January 2, 1901.		PRICES IN APRIL.						RANGE SINCE JAN. 1.	
					April 1.		April 30.		Lowest.	Highest.	Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask	Bid.	Ask.	Sale Prices.	Sale Prices	Sale Prices.	Sale Prices.
Georgia Pacific. *See* South'n Ry.												
Gila V. G. & N. *See* So. Pac.												
Gouv. & Oswegat. *See* N.Y. Cent.												
Gr. Rapids & Ind.—*See* Penn. Co.												
Gray's Pt. Term. *See* St. L. S. W.												
Gt. No.—C.B.&Q. coll. tr. 4s.1921	.....	90,000	.....	.....	.....	.....	.....	.....	100½ Apr. 30	101 Apr. 30	100½ Apr. 30	101 Apr. 30
Han. & St. Jo. *See* C. B. & Q.												
Housatonic. *See* N.Y. N. H. & H.												
Hock'g Val., 1st con.,g., 4½s.1999	J - J	179,000	104¼	Sale	.....	.....	106	106¼	105½ Apr. 17	106½ Apr. 24	103½ Jan. 10	106½ Apr. 24
Registered.....1999	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. & H. V., 1st ext. g., 4s.1948	A - O	.....	106	.....	104½	.....	.....	.....	.....	.....	106¾ Feb. 6	106¾ Feb. 6
Hous. E. & W. Tex. *See* So. Pac.												
H. & Tex. Cent. *See* So. Pac Co.												
Illinois Central, 1st g. 4s...1951	J - J	4,000	115	.....	115	.....	115	.....	115½ Apr. 3	115½ Apr. 3	115½ Apr. 3	115½ Apr. 3
Registered.....1951	J - J	.....	114½	.....	114½	.....	114½	.....	.....	.....	.....	.....
1st, gold, 3½s.....1951	J - J	2,000	105½	.....	106	.....	106	.....	107½ Apr. 15	107½ Apr. 15	107½ Mar. 29	107½ Mar. 29
Registered.....1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st g. 3s, sterling.....1951	M - S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1951	M - S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 4s.....1952	A - O	10,000	.....	.....	103	104¾	.....	.....	104 Apr. 12	104 Apr. 12	104 Apr. 12	104½ Feb. 15
Registered.....1952	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 4s.....1953	M - N	23,000	.....	.....	105	106	105	106	105¾ Apr. 4	106 Apr. 22	104 Jan. 23	106 Apr. 22
Registered.....1953	M - N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cairo Bridge, gold, 4s.....1950	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1950	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Louisville div., g., 3½s....1953	J - J	9,000	101⅜	103½	102	.....	102¼	.....	102⅛ Apr. 10	102½ Apr. 29	101⅝ Jan. 7	103 Mar. 4
Registered.....1953	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Middle div., reg., 5s.....1921	F - A	.....	*121*	.....	.....	.....	119	.....	.....	.....	.....	.....
St. Louis div., g., 3s.....1951	J - J	5,000	88⅝	.....	.....	.....	90⅛	.....	90¼ Apr. 4	90¼ Apr. 4	90 Mar. 5	91 Mar. 23
Registered.....1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold, 3½s.....1951	J - J	10,000	101⅜	103½	.....	103½	.....	.....	102⅛ Apr. 10	102⅛ Apr. 13	102 Jan. 23	102¼ Jan. 15
Registered.....1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Springf. div. 1st gold 3½s.1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Western Lines 1st g. 4s. ..1951	F - A	.....	*114½*	*115½*	114	.....	114⅜	.....	.....	.....	113 Feb. 9	115½ Jan. 29
Registered.....1951	F - A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Belle. & Caron., 1st, 6s. 1923	J - D	.....	122	.....	124	.....	124	.....	.....	.....	.....	.....
Carn. & Shaw., 1st,g.,4s..1932	M - S	.....	*98*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch. St. L. & N. O., gold 5s.1951	J - D	6,000	*124½*	.....	.....	.....	127	.....	127½ Apr. 17	128½ Apr. 10	126 Jan. 15	128½ Apr. 10
Registered.....1951	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	123⅞ Feb. 14	123⅞ Feb. 14
Gold 3½s.....1951	J - D	.....	*100*	.....	101⅜	.....	101⅜	.....	.....	.....	.....	.....
Registered.....1951	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Memph. div., 1st, g., 4s..1951	J - D	.....	*105*	.....	.....	.....	.....	.....	.....	.....	107¼ Jan. 16	107¼ Jan. 16
Registered.....1951	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. L. So., 1st, gu., g.,4s...1931	M - S	.....	*103*	*108*	.....	.....	.....	.....	.....	.....	.....	.....
Ind. Bl. & W. *See* Clev. C.C.& St.L.												
Ind. Dec. & West., 1st, g., 5s.1935	J - J	.....	*104*	.....	105	.....	105¼	.....	.....	.....	105 Mar. 20	105 Mar. 20
1st guar. gold 5s.....1935	J - J	.....	*100*	.....	106	.....	106¼	.....	.....	.....	.....	.....
Ind. Ill. & Ia., 1st, gold, 4s...1950	J - J	25,000	.....	.....	.....	.....	.....	.....	99⅛ Apr. 25	99⅛ Apr. 25	99⅛ Apr. 25	99⅛ Apr. 25
Intern'l & Gt.No.—1st, g., 6s.1919	M N	34,000	125	Sale	124½	125	126½	.....	126½ Apr. 23	126½ Apr. 23	124½ Jan. 25	126½ Apr. 23
2d, gold, 5s.....1909	M - S	185,000	96	97	99	Sale	99½	100	98⅝ Apr. 8	100 Apr. 11	96⅜ Jan. 4	100 Jan. 28
3d, gold, 4s.....1921	M - S	5,000	*65*	*70*	71½	75	.....	.....	71½ Apr. 23	71½ Apr. 23	65 Mar. 6	73 Mar. 14
Iowa Central, 1st, gold, 5s...1938	J - D	11,000	*116*	*117*	116¾	Sale	.....	117¾	116½ Apr. 24	117½ Apr. 2	115¼ Jan. 31	117½ Apr. 2
Jefferson RR. *See* Erie.												
Kal. All. & G. R. *See* L.S.& M.S.												
Kan. & Mich *See* Tol. & O. C.												
Kan.C.&M.R.&B.—1st gu.g,5s.'29	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
K. C. & Pacific. *See* M. K. & T.												
Kan. City South., 1st, g., 3s, 1950	A - O	496,000	67½	Sale	70	71	70	Sale	69⅛ Apr. 17	70 Apr. 4	67 Jan. 3	72½ Mar. 16
Registered.....1950	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kansas Midland. *See* St. L. & S.F.												
Kentucky Cent *See* L. & N.												
Keok. & Des Mo. *See* C. R. I. & P.												
Knoxville & Ohio. *See* So. Ry.												
Lake E. & W., 1st, gold, 5s..1937	J - J	1,000	122½	Sale	.....	.....	121	.....	124⅛ Apr. 3	124⅛ Apr. 3	122 Jan. 3	124⅛ Apr. 3
2d, gold, 5s.....1941	J - J	.....	118	Sale	.....	.....	.....	.....	.....	.....	117 Jan. 21	118½ Feb. 27
Northern Ohio 1st gu. 5s..1945	A O	.....	112	.....	111½	.....	110	.....	.....	.....	115½ Jan. 9	115½ Jan. 9
L. Sh. & Mich. So. *See* N. Y. Cent.												
Lehigh Val. (Pa.), coll. g. 5s.1997	M-N	.....	*105*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1997	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. V. N. Y. 1st gu., g., 4½s.1940	J - J	17,000	.....	110⅛	110	111¾	110	111	111 Apr. 8	111⅜ Apr. 9	109½ Jan. 22	111⅜ Apr. 9
Registered.....1940	J - J	.....	*109*	.....	109	.....	.....	.....	.....	.....	109½ Jan. 24	111 Mar. 25
Leh. V. Ter. Ry. 1st gu.,g.,5s.1941	A-O	.....	*113*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1941	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. V. Coal Co., 1st, gu., g., 5s.1933	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1933	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lehigh & New York—												
1st, guar., gold, 4s.....1945	M-S	12,000	92	.....	95	99	95	99	98 Apr. 29	99 Apr. 15	95 Jan. 29	100 Mar. 26
Registered.....1945	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Elm. C. & N.—1st g, 1st pf. 6s.'14	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold. guar. 5s.....1914	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. & Hud. R. *See* Cent. of N. J.												
Leh. & Wilkesb. *See* Cent. N. J.												
Leroy & Caney Val. *See* Mo. Pac.												
Long Dock. *See* Erie.												
Long Is., 1st con., g, 5s. July, 1931	Q - J	.....	*120*	.....	.....	.....	122	.....	.....	.....	123 Jan. 10	123 Jan. 10
1st, con., g , 4s.....July, 1931	Q - J	.....	*104*	.....	.....	.....	104	.....	.....	.....	.....	.....
Gen. g., 4s.....1938	J - D	19,000	*104½*	*105*	.....	.....	104½	106	104 Apr. 23	104½ Apr. 23	103 Jan. 24	105 Mar. 20
Ferry, 1st, g., 4½s.....1922	M-S	.....	105	Sale	.....	.....	103½	.....	.....	.....	102¼ Mar. 20	105 Jan. 4
Gold, 4s.....1932	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Unified gold 4s.....1949	M-S	25,000	98	Sale	100	Sale	98	100	99½ Apr. 23	100 Apr. 22	97½ Mar. 2	101 Mar. 21
Deb., gold, 5s.....1934	J - D	.....	*95*	.....	.....	.....	107½	.....	.....	.....	95 Feb. 15	95 Feb. 15
B'klyn & Montauk, 1st 6s..1911	M - S	.....	*110*	.....	.....	.....	117	.....	.....	.....	110 Feb. 26	110 Feb. 26
1st 5s.....1911	M-S	.....	108	.....	.....	.....	108	.....	.....	.....	.....	.....
N. Y. B. & M. B., con., g. 5s.1935	A-O	.....	*108*	.....	.....	.....	109	.....	.....	.....	.....	.....
N. Y. & Ro. Beh., 1st, g., 5s..1927	M-S	.....	*108*	.....	.....	.....	110	114	.....	.....	.....	.....
N. Sh. beh., 1st, con., 5s. Oct., 1932	Q-J	.....	*108*	.....	.....	.....	.....	.....	.....	.....	.....	.....
La. & Mo. Riv. *See* Chic. & Alton.												
Louisville & Nashville—												
Gen., g., 6s.....1930	J - D	29,000	*118*	.....	120	Sale	120	Sale	120 Apr. 4	120⅛ Apr. 23	112 Jan. 2	120⅛ Apr. 23
Gold, 5s.....1937	M-N	22,000	111⅝	.....	113¼	.....	114¼	.....	113 Apr. 1	113½ Apr. 8	111 Jan. 24	113½ Apr. 8
Unified, g., 4s.....1940	J - J	261,000	100	Sale	102⅜	Sale	103	Sale	102¼ Apr. 3	103¼ Apr. 18	99¾ Jan. 7	103¼ Apr. 18
Registered.....1940	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Coll. trust, g., 5s.....1931	M-N	20,000	110	.....	112	.....	112½	.....	112¾ Apr. 8	112¾ Apr. 8	110½ Jan. 3	112¾ Apr. 8
Coll. trust, 5-20s, g., 4s.1903-18	A-O	197,000	98½	.....	100	Sale	99¾	100	99 Apr. 12	100 Apr. 3	99 Apr. 12	102 Mar. 22
Cecilian branch, 7s.....1907	M-S	.....	104½	.....	101⅝	.....	101⅝	.....	.....	.....	.....	.....
E. H. & Nash., 1st, g., 6s...1919	J-D	1,000	112⅝	.....	116	119	116	119	116 Apr. 9	116 Apr. 9	116 Apr. 9	116 Apr. 9
Louis. Cin & Lex., g., 4½s.1931	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. O. & M., 1st, g., 6s.....1930	J - J	.....	*126*	.....	.....	.....	130	.....	.....	.....	130 Jan. 19	30 Jan. 19
N. O. & M., 2d, 6s.....1930	J - J	.....	*113*	.....	.....	.....	119½	.....	.....	.....	.....	.....
Pensacola div., 6s.....1920	M-S	.....	110	.....	110	.....	113	.....	.....	.....	.....	.....
St. L. div., 1st, g., 6s.....1921	M-S	.....	*125½*	*128*	.....	.....	124	.....	.....	.....	126¼ Jan. 22	126¼ Jan. 22
2d, g., 3s.....1980	M-S	.....	*63*	.....	70½	72½	65	.....	.....	.....	.....	.....
Kentucky Cent., g., 4s.....1987	J - J	20,000	*98½*	*100*	100	Sale	99⅞	100½	99⅞ Apr. 29	100 Apr. 26	96¾ Jan. 10	100 Feb. 27
L.&N.&Mob.&M., 1st, g, 4½s.1945	M-S	.....	*109¾*	.....	.....	.....	.....	.....	.....	.....	110½ Mar. 28	112 Jan. 10
N. Fla.& Shef., 1st, gu., g., 5s 1937	F-A	.....	*111⅜*	.....	.....	.....	113	.....	.....	.....	112 Jan. 7	112 Jan. 7
Pens. & Atl., 1st, gu., g., 6s.1921	F-A	3,000	113	Sale	.....	.....	110	.....	111½ Apr. 12	113 Apr. 18	111½ Apr. 12	113 Jan. 2
S. & N. Ala., con., gu., g., 5s.1936	F-A	.....	111½	Sale	.....	.....	.....	.....	.....	.....	110 Feb. 28	111½ Jan. 2
Sink. fd. (S. & N. Ala.), 6s..1910	A-O	.....	*110½*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lo.&Jeff. Bridge Co., gu., g., 4s.1945	M-S	.....	.....	.....	99	.....	99¼	100¼	.....	.....	100 Mar. 19	100 Mar. 19
L. N. A. & Ch. *See* Ch. Ind. & L.												
Mahoning Coal. *See* L.S.&M.So.												
Manhat. Ry. (N.Y) consol. 4s 1990	A-O	519,000	*104⅞*	*105*	103⅞	Sale	.....	105	104¼ Apr. 15	105½ Apr. 22	104¼ Apr. 15	106½ Feb. 6
Registered.....1900	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Metropol'n El., 1st, gold, 6s.1908	J - J	33,000	115	116	117⅛	Sale	117⅛	Sale	117 Apr. 3	117⅜ Apr. 10	115 Jan. 2	117½ Mar. 19
Manito. S.W. Colonlz., g., 5s..1934	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
McK'pt. & B. Vern. *See* P. McK. & Y.												

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in April. Par value	Price about January 2, 1901.		PRICES IN APRIL.						RANGE SINCE JAN. 1.	
					April 1.		April 30.		Lowest.	Highest.	Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Metropol. Elev. *See* Manhat. Ry.												
Mex. Cent., con., gold, 4s....1911	J - J	1,039,000	81½	89	83½	Sale	84⅜	Sale	83¼ Apr. 13	84⅜ Apr. 18	80½ Jan. 10	85 Mar. 15
1st, con., inc., g., 3s..Jan., 1939	July	9,169,000	28½	Sale	32¼	Sale	32¾	Sale	30¼ Apr. 8	34 Apr. 17	26 Jan. 22	34 Apr. 17
2d, con., inc., g., 3s..Jan., 1939	July	3,542,000	14½	Sale	17½	Sale	20⅜	Sale	16¼ Apr. 3	20½ Apr. 17	13 Jan. 21	20½ Apr. 17
Equip. and collat., g., 5s...1917	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d series, gold, 5s.....1919	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mex. Internat. 1st con, g, 4s.1977	M-S	180,000	85	Sale	.....	.....	83¾	Sale	83 Apr. 25	83¾ Apr. 30	82¼ Mar. 12	85¼ Feb. 21
Mex. Nat., 1st, gold, 6s.....1927	J-D	.....	.....	.....	100	.....	100	.....	.....	.....	.....	.....
2d inc., 6s, A, cp. stpd. July, 1917	M-S	2,000	.....	.....	86	.....	82½	.....	85½ Apr. 9	86 Apr. 23	85½ Apr. 9	86 Apr. 23
2d income, 6s, B.....July, 1917	Aug	.....	.....	.....	19	.....	25	28	.....	.....	.....	.....
Mex. Northern 1st gold, 6s..1910	J-D	.....	.....	110	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1910	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Michigan Central. *See* N. Y. Cent.												
Midland of N. J. *See* N.Y. Sus. & W.												
Mil. L.S. & West. *See* Chic. & N.W.												
Mil. & Madison. *See* Ch. & N. W.												
Mil. & North'n. *See* Ch. M. & St. P.												
Mil. & St P. *See* Ch. M. & St. P.												
Minn. & St. L., 1st, gold, 7s..1927	J-D	.....	141	.....	.....	.....	147½	.....	.....	.....	147½ Feb. 15	147½ Feb. 15
Iowa ex., 1st, gold, 7s.....1909	J-D	.....	120	124	.....	.....	120	.....	.....	.....	121½ Mar. 7	122 Jan. 16
Pacific ex., 1st, gold, 6s....1921	A-O	2,000	124	.....	.....	.....	123½	.....	123½ Apr. 3	123½ Apr. 3	123½ Apr. 3	123½ Apr. 3
S. W. ex., 1st, g., 7s.....1910	J-D	.....	120	.....	.....	.....	.....	.....	.....	.....	122½ Feb. 7	122½ Feb. 7
1st cons., g., 5s.....1934	M-N	.....	117½	.....	.....	.....	.....	.....	.....	.....	116½ Jan. 10	118½ Feb. 27
1st & refund., g., 4s.....1949	M-S	219,000	.....	98½	103	Sale	.....	.....	103 Apr. 1	104½ Apr. 26	97 Mar. 5	104½ Apr. 26
Min & St. L. gu. *See* B. C. R. & N.												
Minn. & Pacific, 1st, 5s, stpd. 4s, payment of int. gu.....1936	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Minn. S. S.M. & Atl. 1st, g. 4s, stpd., payment of int. gu..1926	J-J	26,000	102	.....	.....	.....	.....	.....	102 Apr. 3	103½ Apr. 3	102 Apr. 3	103½ Apr. 3
M. St. P. & S. S. M., con., g., 4s, stpd., payment of int. gu..1938	J-J	1,000	.....	.....	.....	.....	.....	.....	98 Apr. 3	98 Apr. 3	98 Apr. 3	98 Apr. 3
Minneap. Un. *See* St. P. M. & M.												
Missouri Kansas & Texas—												
1st, gold, 4s.....1990	J-D	959,000	98½	Sale	99¼	Sale	98¾	Sale	98 Apr. 18	99½ Apr. 1	96¼ Jan. 19	99½ Apr. 1
2d, gold, 4s.....June, 1990	F-A	1,718,000	78	Sale	81	Sale	82¾	Sale	80½ Apr. 1	83¼ Apr. 20	75 Jan. 4	83¼ Apr. 20
1st, Extension gold 5s.....1944	M-N	339,000	98	Sale	103½	Sale	.....	.....	103 Apr. 10	106 Apr. 19	97 Jan. 23	106 Apr. 19
Boonv. Bridge Co., gu., 7s.1906	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dal. & Wa., 1st, gu., g., 5s...1940	M-N	.....	92	.....	.....	.....	.....	.....	.....	.....	99 Mar. 5	100 Mar. 5
M.K. & T. of T. 1st gu. g. 5s.1942	M-S	154,000	.....	97½	103	.....	.....	.....	103¾ Apr. 17	106 Apr. 11	96 Jan. 19	106 Apr. 11
Sher. Shr'v. & So. 1st, gu., g., 5s.'43	J-D	103,000	95	.....	102	.....	103	Apr. 10	105⅞ Apr. 24	99⅜ Jan. 31	105⅞ Apr. 24	
Kan. C. & Pac., 1st, g., 4s...1990	F-A	15,000	.....	.....	109	.....	.....	.....	89 Apr. 8	90 Apr. 10	87½ Jan. 11	91 Mar. 19
Tebo & Neosho, 1st, 7s....1903	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mo. K. & E., 1st gu., g., 5s.....1942	A-O	16,000	109	Sale	104	.....	.....	.....	107 Apr. 3	109½ Apr. 26	107 Apr. 3	110¼ Mar. 13
Missouri Pacific—												
3d, 7s.....1906	M-N	52,000	113½	.....	116⅛	Sale	116	.....	116⅛ Apr. 1	117 Apr. 11	114½ Jan. 7	117 Apr. 11
1st consol. gold 6s.....1920	M-N	134,000	120	Sale	123⅞	Sale	125½	Sale	123⅞ Apr. 1	125½ Apr. 30	119½ Jan. 22	125½ Apr. 30
Trust, g., 5s.....Jan., 1917	M-S	345,000	102¾	Sale	.....	.....	106½	Sale	105¼ Apr. 9	106½ Apr. 25	100½ Jan. 4	108 Feb. 13
Registered.....Jan., 1917	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, coll., gold, 5s.....1920	F-A	85,000	104	Sale	106	Sale	.....	106¾	105½ Apr. 9	107 Apr. 22	103 Jan. 3	107 Apr. 22
Registered.....1920	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leroy & C. Val. A. L. 1st 5s..192(	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	100 Mar. 14	100 Mar. 14
Pac. R. of Mo. 1st ex. g., 4s..1938	F-A	.....	107¼	.....	106¼	108	106¼	107½	.....	.....	.....	.....
2d extended, gold, 5s.....1938	J-J	.....	113	.....	115	.....	.....	.....	.....	.....	113 Jan. 8	115 Mar. 26
St. Louis & Iron Mountain—												
Gen. con. ry. & ld. gr. 5s.1931	A-O	255,000	114¼	Sale	115¾	Sale	115½	Sale	115 Apr. 26	117 Apr. 4	114 Jan. 4	119 Mar. 22
Gen. con., stped. gu. g. 5s.1931	A-O	6,000	112½	.....	.....	.....	.....	.....	114¾ Apr. 3	114¾ Apr. 3	114½ Feb. 19	115 Feb. 11
Unif. & ref., gold, 4s.....1929	J-J	807,000	86	Sale	95½	Sale	95¾	Sale	94½ Apr. 25	96 Apr. 30	84¼ Jan. 4	96¼ Mar. 26
Registered.....1929	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Verdigris V. Ind. & W. 1st 5s.192(	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Miss. Riv. Bdge. *See* Chic. & Alt.												
Mob. & Birm., prior lien, g., 5s.1945	J-J	.....	110	.....	.....	.....	109	.....	.....	.....	.....	.....
Small.....	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mortgage, gold, 4s.....1945	J-J	.....	.....	89	.....	.....	.....	.....	.....	.....	.....	.....
Small.....	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mob. Jack. & K.C., 1st, g. 5s, 1946	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mob. & Ohio, new, gold, 6s..1927	J-D	29,000	127	.....	131½	.....	131½	.....	131⅛ Apr. 2	132 Apr. 25	127½ Jan. 7	132 Apr. 25
1st extension, 6s.....July, 1927	Q-J	.....	122½	127	125	.....	125	.....	.....	.....	130 Jan. 31	130 Jan. 31
Gen., 4s.....1938	M-S	73,000	88	Sale	95¼	96½	95¾	96	95 Apr. 3	96 Apr. 22	87½ Jan. 9	96⅞ Feb. 14
J. P. Morgan & Co., certfs....	.....	162,000	.....	.....	95	96	96	Sale	94½ Apr. 9	96 Apr. 24	94½ Mar. 6	96 Mar. 22
Montgom. Div., 1st, g. 5s..1947	F-A	40,000	110	.....	.....	.....	.....	.....	115¼ Apr. 4	116¾ Apr. 23	110 Jan. 5	116¾ Apr. 23
St. L. & Cairo, gu., gold, 4s..1931	J-J	1,000	93	.....	100⅞	101½	.....	.....	101½ Apr. 24	101½ Apr. 24	100 Mar. 19	101½ Apr. 24
Mohawk & Mal. *See* N. Y. C. & H.												
Monongahela Riv. *See* Balt. & O												
Montana Cent. *See* St. P. M. & M.												
Morgan's La. & T.—*See* So. Pac. Co												
Morris & Essex. *See* Del. L. & W.												
Nashville Chatt. & St. Louis—												
1st, 7s.....1913	J-J	8,000	130⅝	.....	.....	.....	128½	Sale	128½ Apr. 22	128½ Apr. 23	128 Jan. 25	128½ Mar. 7
1st, con., gold, 5s.....1928	A-O	79,000	111	Sale	113¼	Sale	.....	.....	112½ Apr. 25	113¾ Apr. 26	111 Jan. 2	116 Mar. 28
1st, gold, 6s, Jasper Beh...1923	J-J	.....	.....	.....	.....	.....	119½	.....	.....	.....	.....	.....
1st 6s, McM. M. W. & Al...1917	J-J	.....	.....	.....	113½	.....	115	.....	.....	.....	.....	.....
1st 6s, T. & P. b.....1917	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nash. Flor. & Shef. *See* Lou. & N.												
N. H. & Derby. *See* N.Y.N.H. & H.												
N. J. Junc'n RR. *See* N. Y. Cent.												
Newp't & Cin. B'ge. *See* Penn. Co.												
N.O. & N.E., pr. l'n, g., 6s. Nov., 1915	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. B. & Man. Beach. *See* L. Isl.												
N. Y. Central & Hudson River—												
1st, 7s.....1903	J-J	2,000	106½	Sale	107¼	.....	107½	.....	107½ Apr. 2	107½ Apr. 2	106½ Jan. 2	107½ Mar. 9
Registered.....1903	J-J	20,000	106	.....	107¼	.....	107½	.....	107⅛ Apr. 8	107⅛ Apr. 8	107 Feb. 4	107¼ Feb. 28
Gold mortgage 3½s.....1997	J-J	14,000	110¼	111	.....	.....	109	110	110 Apr. 26	110¾ Apr. 24	109 Jan. 18	110¾ Apr. 24
Registered.....1997	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Debenture 5s of.....1884-1904	M-S	7,000	105	.....	104⅝	.....	105	Sale	105 Apr. 3	105 Apr. 3	104⅝ Mar. 12	106½ Jan. 16
Registered.....1884-1904	M-S	5,000	105½	.....	104⅝	.....	105	Sale	105 Apr. 30	105 Apr. 30	105 Apr. 30	106¾ Feb. 21
Reg. debenture 5s of. 1889-1904	M-S	.....	105½	.....	104⅝	.....	.....	.....	.....	.....	.....	.....
Debenture, g., 4s.....1890-1905	J-D	13,000	101	.....	104⅞	Sale	103⅛	Sale	103⅛ Apr. 30	104⅞ Apr. 1	102¼ Jan. 23	104⅞ Apr. 1
Registered, deb. 4s. 1890-1905	J-D	.....	102	.....	102⅞	.....	103⅛	.....	.....	.....	102¼ Jan. 16	102¼ Jan. 16
Debt certs., ext., g., 4s.....1905	M-N	1,000	101¼	.....	103	.....	103⅜	Sale	103⅜ Apr. 30	103⅜ Apr. 30	103 Mar. 5	103⅜ Apr. 30
Registered.....1905	M-N	.....	102½	.....	103	.....	101⅜	.....	.....	.....	.....	.....
Lake Shore collat., g., 3½s. 1998	F-A	360,000	.....	.....	97	Sale	96	97	95¾ Apr. 23	97¼ Apr. 2	95¾ Apr. 23	99 Jan. 25
Registered.....1998	F-A	77,000	96	97	.....	.....	.....	.....	95 Apr. 8	96⅛ Apr. 12	95 Apr. 8	97½ Jan. 11
Mich. Cent. collat., g., 3½s 1998	F-A	118,000	96½	.....	98	98½	94¼	Sale	94 Apr. 26	96⅜ Apr. 2	94 Apr. 26	97½ Jan. 16
Registered.....1998	F-A	.....	96½	.....	96	.....	.....	.....	.....	.....	96 Mar. 27	97 Jan. 11
Beech Cr'k, 1st, gu., g., 4s..1936	J-J	.....	109¼	.....	.....	.....	.....	.....	.....	.....	111 Mar. 1	112½ Jan. 30
Registered.....1936	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d guar., gold, 5s.....1936	J-J	.....	117½	.....	117½	.....	117½	.....	.....	.....	.....	.....
Registered.....1936	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cart. & Ad., 1st, gu., g., 4s..1981	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Clearfield Bitum. Coal Corp. 1sts. f. int. gu., g., 4s, ser. A. 1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Small bonds, series B..1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gouv. & O. 1st guar., g.. 5s.1942	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mon. & Mal. 1st, gu., g., 4s..1991	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Income, 5s.....199(	Sept	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. J. Junc. R., gu., 1st, 4s...1986	F-A	.....	.....	.....	105	.....	105	.....	.....	.....	.....	.....
Registered certificates...1986	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N.Y. & Put., 1st con., gu. g. 4s. 1993	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nor. & Mont. 1st gu., g., 5s. 1916	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
West Shore, 1st, 4s, gu.....2361	J-J	164,000	114½	Sale	.....	.....	.....	.....	114½ Apr. 25	115½ Apr. 2	113⅛ Jan. 4	116½ Mar. 5
Registered.....2361	J-J	37,000	113⅛	Sale	.....	.....	115	Sale	113½ Apr. 16	115 Apr. 2	112½ Jan. 17	115½ Mar. 28
Lake Shore, consol., 2d, 7s. 1903	J-D	.....	109⅝	.....	111	.....	111	.....	.....	.....	110¾ Feb. 21	110¾ Feb. 21
Registered.....1903	J-D	.....	.....	.....	111	.....	111	.....	.....	.....	110½ Jan. 8	110¾ Mar. 5
Gold 3½s.....1997	J-D	19,000	109⅛	110	.....	.....	109½	.....	110 Apr. 15	110 Apr. 15	109⅛ Feb. 18	110 Apr. 15
Registered.....1997	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in April. Par value	Price about January 2, 1901. Bid.	Ask.	PRICES IN APRIL. April 1. Bid.	Ask.	April 30. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
N.Y. C. & H. R.—Lake S.-(Con.)—		$										
Cincinnati & Springfield—												
1st, gu., L. S.& M.S.,7s.1901	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Det. Mon. & Tol., 1st, 7s.1906	F-A	.....	.....	.....	.....	.....	115	.....	.....	.....	117 Feb. 13	117 Feb. 13
Kal.A.& G.R.1st, gu.c.5s.1938	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mahon. Coal RR.,1st, 5s.1934	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pitts. McK.& Y.,1st, gu.,6s.1932	J-J	100,000	140	.....	141	.....	141	.....	146⅜ Apr. 12	146⅜ Apr. 12	146⅜ Apr. 12	146⅜ Apr. 12
2d, guar., 6s.....1934	J-J	.....	131	.....	132	.....	132	.....	.....	.....	.....	.....
McK. & Belle V.,1st,g.,6s.1918	J-J	.....	.....	.....	127	.....	127	.....	.....	.....	.....	.....
Mich. Cent. 1st, con., 7s....1902	M-N	13,000	105	.....	106¼	Sale	106⅛	.....	106¼ Apr. 1	106¼ Apr. 1	105⅜ Jan. 9	106⅜ Mar. 4
1st, con., 5s.....1902	M-N	.....	101½	.....	.....	.....	103¼	....	.....	.....	102½ Jan. 30	103¼ Mar. 11
6s.....1909	M-S	5,000	.....	.....	.....	.....	118½	.....	118½ Apr. 19	118½ Apr. 19	118½ Apr. 19	119 Jan. 3
5s.....1931	M-S	75,000	127	.....	.....	.....	.....	.....	130¾ Apr. 12	130¾ Apr. 12	127⅝ Jan. 9	130¾ Apr. 12
Registered.....1931	Q-M	.....	*128½*	.....	.....	.....	.....	.....	.....	.....	.....	.....
4s.....1940	J-J	.....	104½	.....	109	.....	109	.....	.....	.....	110 Mar. 8	110 Mar. 8
Registered.....1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bat. C.& Stur.1st gu. g.3s.1989	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & Harlem, g.,3½s....2000	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....2000	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. & North., 1st, g., 5s..1927	A-O	.....	*120¼*	.....	.....	.....	118	123½	.....	.....	121 Jan. 18	122 Jan. 30
R.W.& O., con., 1st.5s.July,1922	A-O	31,000	.....	128	.....	.....	125¾	Sale	125¾ Apr. 30	127½ Apr. 4	125¾ Apr. 30	128¾ Mar. 20
Os. & R., 2d, gu., g.,5s.May.1915	F-A	.....	.....	.....	.....	.....	110	.....	.....	.....	.....	.....
R.W.& O. T. R. 1st 5s.July,1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Utica & Bl. Riv., gu., g., 4s..1922	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N.Y.Chic.& St. L.—1st, g., 4s.1937	A-O	178,000	*108*	....	.....	109½	106⅞	.....	106 Apr. 12	107½ Apr. 20	106 Apr. 12	109⅛ Mar. 20
Registered.....1937	A-O	2,000	.....	*107½*	.....	.....	.....	.....	107 Apr. 8	107 Apr. 8	107 Apr. 8	107 Apr. 8
N. Y. & Greenwood L.—*See* Erie.												
N. Y. & Har.— *See* N. Y. C. & Hud.												
N.Y. Lack &West.—*See* Del. L.&W.												
N. Y. Lake Erie & West.—*See* Erie												
N. Y. & N. E.—*See* N. Y. N. H.& H.												
N. Y. & L. Branch. *See* Cent. N. J.												
N. Y. N. H. & H.,1st, reg. 4s.1903	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	102 Feb. 28	102 Feb. 28
Convert. deb. certfs., $1,000....	A-O	30,000	197	Sale	.....	.....	.....	.....	196 Apr. 11	198½ Apr. 23	196 Apr. 11	200 Mar. 18
Small certfs., $100.....		.....	195½	Sale	.....	.....	.....	.....	.....	.....	195 Feb. 21	197 Jan. 17
Housaton. RR., con. g. 5s.1937	M-N	.....	*135*	.....	.....	.....	135¾	.....	.....	.....	134 Mar. 8	136 Mar. 12
N. H. & Derby, con. 5s....1918	M-N	.....	*114½*	.....	.....	.....	116	.....	.....	.....	.....	.....
N. Y. & N. Eng., 1st. 7s...1905	J-J	.....	110¾	.....	.....	.....	113	.....	.....	.....	.....	.....
1st, 6s.....1905	J-J	1,000	107⅝	.....	.....	.....	109	.....	110 Apr. 12	110 Apr. 12	110 Apr. 12	110 Apr. 12
N. Y. & North'n—See N. Y. Cent.												
New York Ontario & Western—												
Refund'g, 1st, g., 4s.June, 1992	M-S	41,000	.....	.....	.....	.....	.....	105½	104½ Apr. 24	105¾ Apr. 10	104½ Apr. 24	108 Jan. 9
Reg., $5,000 only..June, 1992	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N.Y.& Putnam—*See* N.Y.C.&Hud.												
N.Y. & Rock. Beach—*See* L.Island												
N. Y. Susque. & West.—*See* Erie.												
N.Y. Tex. & Mex.—*See* So. Pac Co.												
Norfolk & South., 1st, g., 5s..1941	M-N	.....	*110*	.....	.....	.....	112¾	....	.....	.....	111 Mar. 28	112½ Mar. 28
Norfolk & Western, gen. 6s..1931	M-N	11,000	*133*	.....	133	.....	134½	138	134¾ Apr. 4	136 Apr. 2	134 Feb. 20	136 Apr. 2
Improvement & ext., g., 6s.1934	F-A	5,000	*131¾*	*134*	131	135	131	135	133½ Apr. 23	133½ Apr. 23	131 Feb. 20	133½ Apr. 23
New River, 1st, 6s.....1932	A-O	72,000	*120½*	.... ..	127	.....	.....	.....	131 Apr. 4	131⅜ Apr. 20	131 Apr. 4	133¼ Mar. 4
Nor.& W. Ry. 1st con. g. 4s.1996	A-O	470,000	100¼	Sale	101½	Sale	101⅜	Sale	100½ Apr. 18	102 Apr. 2	99½ Jan. 21	104 Mar. 19
Registered.....1996	A-O	.....	.....	.....	98	.....	98	.....	.....	.....	.....	.....
Small.....1996	A-O	.....	.....	.....	98	.....	98	.....	.....	.....	.....	.....
Col. Con. & T. 1st, gu., g.,5s.1922	J-J	.....	*105*	.....	106¼	.....	107½	.....	.....	.....	.....	.....
Scio. V. & N. E.,1st gu.g.4s.1989	M-N	1,000	102½	Sale	.....	.....	.....	.....	103½ Apr. 4	103½ Apr. 4	102¼ Feb. 5	103½ Mar. 16
North. Illinois—*See* Chic. & N. W.												
Northern Ohio. *See* L. Erie & W.												
North. Pac., prior lien, g. 4s.1997	Q-J	612,000	105	Sale	104⅝	105	105⅞	Sale	104⅞ Apr. 13	106 Apr. 30	104¼ Jan. 9	106 Mar. 8
Registered.....1997	Q-J	9,000	.....	.....	101	.....	103	105½	105 Apr. 19	105 Apr. 19	104½ Mar. 22	105⅞ Mar. 26
General lien, g., 3s.. Jan., 2047	Q-F	1,626,000	71⅛	Sale	72⅜	Sale	73¾	Sale	72 Apr. 8	73⅞ Apr. 30	69½ Jan. 21	73⅞ Apr. 30
Registered.....Jan., 2047	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
C.B.& Q. col.tr.4s. *See* Gt. North.												
St. P.-Dul. Div., g., 4s 1996	J-D	.....	.....	.....	.....	.....	99¾	.....	.....	.....	.....	.....
Registered.....1996	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. P. & No.Pac., gen., g.,6s.1923	F-A	.....	*130*	.....	.....	.....	128	.....	.....	.....	131½ Feb. 18	131½ Feb. 18
Registered certificates...1923	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Paul & Duluth, 1st, 5s..1931	F-A	.....	125	.....	120	.....	120	.....	.....	.....	122½ Feb. 13	122½ Feb. 13
2d, 5s.....1917	A-O	26,000	114½	.....	111½	114	112	113½	111½ Apr. 10	112½ Apr. 11	111⅓ Apr. 10	117 Jan. 9
1st consol. gold 4s.....1968	J-D	.....	103	106	101	104	100	104	.....	.....	102 Feb. 16	103 Jan. 8
Wash. Cent. Ry. 1st g. 4s.1948	Q-M	.....	*88*	.....	88	.....	90	93	.....	.....	.....	.....
Nor. P. Ter. Co., 1st, g., 6s....1933	J-J	6,000	.....	*117*	.....	.....	.....	.....	115½ Apr. 18	116½ Apr. 9	115½ Apr. 18	116½ Mar. 14
Nor. Railway Cal.—*See* Cent. Pac.												
North Wiscon.—*See* C.St.P.M.& O.												
Nor. & Mont.—*See* N. Y. Central.												
Ohio Ind. & W.—*See* C.C.C.& St.L.												
Ohio River RR.—1st, g., 5s..1936	J-D	.....	*108*	.....	.....	.....	.....	.....	.....	.....	112 Feb. 27	112 Feb. 27
Gen., g., 5s.....1937	A-O	.....	95½	.....	.....	.....	100	.....	.....	.....	.....	.....
Omaha & St. L., 1st, g., 4s...1901	J-J	.....	65	.....	.....	.....	.....	.....	.....	.....	.....	.....
Oregon & Cal. *See* So. Pac. Co.												
Ore. Ry. & Nav. *See* Union Pac.												
Ore. RR. & Nav. *See* Union Pac.												
Ore. Short Line. *See* Union Pac.												
Oswego & Rome—*See* N. Y. Cent.												
Ottum. C.F.& St.P.—*See* C.&.N.W.												
Pacific Coast Co., 1st, g., 5s.1946	J-D	40,000	.....	110	110	Sale	109½	Sale	108 Apr. 8	110 Apr. 2	108 Jan. 9	110½ Mar. 21
Pacific of Missouri—*See* Mo. Pac.												
Panama, 1st, s. f., g., 4½s...1917	A-O	2,000	104	.....	103	105	103	105¼	103 Apr. 2	103 Apr. 2	103 Apr. 2	105 Jan. 31
S. f., subsidy, g., 6s.....1910	M-N	.....	100¾	.....	100¾	.....	100¾	.....	.....	.....	.....	.....
Pennsylvania Co.—												
Penn. Co., gu., 1st, 4½s....1921	J-J	39,000	114¼	115	115	Sale	.....	.....	114¾ Apr. 23	115 Apr. 3	114¼ Jan. 16	115¼ Mar. 12
Registered.....1921	J-J	5,000	.....	.....	114	.....	.....	.....	113 Apr. 8	113 Apr. 8	113¼ Jan. 23	114½ Mar. 8
Gu. 3½s, col. tr. reg. ctfs.1937	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic.St.L.& P.,1st, c., g., 5s.1932	A-O	1,000	121	.....	120½	.....	.....	.....	122½ Apr. 15	122½ Apr. 15	122½ Mar. 15	126⅛ Mar. 22
Registered.....1932	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleveland & Pittsb'g, general,												
guar., gold, 4½s, Series A.1942	J-J	.....	121½	.....	121	.....	123	.....	.....	.....	.....	.....
Series B.....1942	A-O	.....	122½	.....	.....	.....	121¼	.....	.....	.....	.....	.....
Series C, 3½s.....1948	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Series D, 3½s.....1950	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Erie & P., gen.gu.g.3½s, B.1940	J-J	.....	*101*	.....	101½	.....	101½	.....	.....	.....	.....	.....
Series C.....1940	J-J	.....	*101*	.....	101½	.....	101½	.....	.....	.....	.....	.....
Newport & Cin. Bridge general												
guar. gold 4½s.....1945	J-J	.....	.....	.....	111	.....	111	.....	.....	.....	.....	.....
P. C. C. & St.L., con., gu , g.,4½s.												
Series A.....1940	A-O	.....	*116½*	.....	114¾	.....	.....	.....	.....	.....	116½ Mar. 26	118 Mar. 28
Series B, guar.....1942	A-O	10,000	*116½*	.....	114¾	.....	.....	.....	115 Apr. 26	115 Apr. 26	115 Apr. 26	117¾ Feb. 13
Series C, guar.....1942	M-N	.....	*114*	.....	115	.....	.....	.....	.....	.....	116½ Feb. 14	116½ Feb. 14
Series D, 4s, guar.....1945	M-N	.....	108½	109½	.....	.....	.....	.....	.....	.....	.....	.....
Series E, 3½s, guar., g...1949	F-A	41,000	*99¼*	.....	.....	.....	.....	.....	99½ Apr. 24	99⅜ Apr. 18	99⅛ Apr. 24	99¾ Apr. 18
Pitts. Ft.W. & Chic., 1st, 7s.1912	J-J	1,000	*137*	.....	.....	.....	.....	.....	136¼ Apr. 29	136¼ Apr. 29	136¼ Apr. 29	136½ Feb. 19
2d, 7s.....1912	J-J	2,000	*135*	.....	135	Sale	.....	.....	135 Apr. 1	138¼ Apr. 12	135 Apr. 1	136¼ Apr. 12
3d, 7s.....July, 1912	A-O	6,000	*131*	.....	.....	.....	128¾	133	128¾ Apr. 11	130 Apr. 12	128¾ Apr. 11	136⅝ Jan. 28
Pennsylvania RR. Co.—												
1st, 4s real estate, g 1923	M-N	.....	*109*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con., sterling, g., 6s 1905	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con., curr'cy, 6s, reg.June,1905	Q-M	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con., g., 5s.....1919	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....Sept., 1919	Q-M	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con., g., 4s 1943	M-N	.....	.....	.....	116	.....	116	.....	.....	.....	.....	.....
Alleg.Val., gen., g., gu., 4s.1942	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleve.& Mar.1st gu.g.4½s.1935	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Delaware River RR. & Bridge												
1st gen. 4s, g.....1936	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gr.R. &I.,ex.1st,gu.,g.4½s.1941	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	112 Jan. 30	112½ Jan. 2
Sunbury & Lewis. 1st g. 4s.1936	J-J	.....	.....	.....	107	.....	107	.....	.....	.....	.....	.....
U.N.J.RR.& Can.Co.,gn.4s.1944	M-S	.....	*116*	.....	.....	.....	116	.....	.....	.....	.....	.....

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in April. Par value	Price about January 2, 1901. Bid.	Ask.	PRICES IN APRIL. April 1. Bid.	Ask.	April 30. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Pensacola & At.—*See* Lou. & Nasn.		$										
Peo. & East.—*See* C. C. C. & St. L.												
Peo. & Pek. Union., 1st, g., 6s. 1921	Q-F	.....	.....	133	.....	.....	.....	.....	.....	.....	133¼ Jan. 22	133½ Jan. 26
2d, g., 4½s..... Feb., 1921	M-N	.....	99½	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pere Marquette—												
Flint & P. Marq., gold 6s. 1920	A-O	.....	124	.....	.....	.....	.....	114¾	114½ Apr. 10	114½ Apr. 10	126 Jan. 10	127 Feb. 4
1st consol. gold 5s.. 1939	M-N	2,000	107⅛	.....	.....	.....	.....	.....	112½ Apr. 9	112½ Apr. 9	108 Jan. 10	114½ Mar. 18
Port Hur. Div., 1st g. 5s. 1939	A-O	3,000	107	.....	.....	.....	.....	.....	.....	.....	109 Jan. 19	115½ Mar. 28
Sag. Tu. & H., 1st gu., g 4s. 1931	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pine Creek, reg., guar. 6s.... 1932	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pitts. C. C. & St. L.—*See* Penn. Co.												
Pitts. Clev. & Tol., 1st, 6s... 1922	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pitts. Ft. W. & Chic.—*See* Penn. Co.												
Pitts. Junc., 1st, 6s..... 1922	J-J	.....	.....	.....	.....	.....	120	.....	.....	.....	.....	.....
Pittsburg & Lake Erie—												
2d, g., 5s, Ser. A & B. Jan., 1928	A-O	.....	112	.....	.....	.....	90	.....	.....	.....	.....	.....
Pitts. McK. & Y. *See* N. Y. Cent.												
Pitts. P. & F., 1st, g., 5s..... 1916	J-J	.....	90	.....	.....	.....	117	.....	.....	.....	.....	.....
Pittsb. Shen. & L. E. 1st, g., 5s. 1940	A-O	.....	115	.....	.....	.....	.....	.....	.....	.....	113⅜ Mar. 8	118 Feb. 16
1st cons. 5s..... 1943	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pittsb. & West'n—1st, g., 4s. 1917	J-J	2,000	100¾	.....	.....	.....	100¾	.....	100½ Apr. 4	100½ Apr. 4	100 Feb. 14	100½ Apr. 4
J. P. M. & Co. certs.....	.....	34,000	100¾	.....	.....	.....	100¾	.....	100¾ Apr. 18	100⅞ Apr. 29	98 Jan. 21	100⅞ Apr. 29
Pitts. Y. & Ash., 1st, con., 5s. 1927	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	121 Feb. 15	121½ Mar. 12
Reading Co., gen., g., 4s.... 1997	J-J	1,649,000	94	Sale	95⅛	Sale	95½	Sale	94¾ Apr. 8	95⅝ Apr. 2	92½ Jan. 4	95⅞ Feb. 7
Registered..... 1997	J-J	3,000	.....	.....	.....	.....	.....	.....	92 Apr. 16	92 Apr. 16	92 Apr. 16	92 Apr. 16
Rensselaer & Sar. *See* D. & H.												
Rich. & Dan. *See* South'n Ry.												
Rich. & Mecklen. *See* South. Ry.												
Rio Gr. West., 1st, g., 4s..... 1939	J-J	157,000	99	Sale	101½	Sale	101½	Sale	101 Apr. 26	101¾ Apr. 2	98½ Jan. 4	101⅞ Mar. 29
Mge. & coll. tr., g., 4s., ser A. '49	A-O	25,000	.....	.....	.....	.....	.....	.....	93¼ Apr. 8	93⅛ Apr. 8	93¼ Apr. 8	93½ Apr. 8
Utah C., 1st, gu., g. 4s Jan., 1917	A-O	.....	90	93	.....	.....	92	.....	.....	.....	.....	.....
Rio Gr. Junc., 1st, gu., g., 5s. 1939	J-D	.....	105	.....	.....	.....	105	.....	.....	.....	105 Feb. 27	105 Feb. 27
Rio. Gr. So., 1st, g., 4s..... 1940	J-J	45,000	78¼	.....	.....	.....	83	85	82⅝ Apr. 17	84 Apr. 2	80½ Feb. 13	84 Mar. 28
Guaranteed 4s..... 1940	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	92½ Jan. 3	93⅜ Mar. 22
Roch. & Pitts. *See* Buf. R. & Pit.												
Rome Wat & Og. *See* N. Y. Cent.												
Sag. Tusc. & H. *See* Pere Marq.												
Salt Lake C., 1st, g., s. f., 6s. 1913	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Joseph & Grand Island—												
1st, gold, 2-3-4s..... 1947	J-J	22,000	91	.....	94½	Sale	95	.....	94½ Apr. 1	95⅛ Apr. 12	89½ Jan. 11	95⅛ Apr. 12
St. Law. & Ad.—1st, g., 5s... 1996	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, gold, 6s..... 1996	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. L. & Cai. *See* Mobile & Ohio.												
St. L & Iron Mount. *See* Mo. Pac.												
St. L. K. C. & No. *See* Wabash.												
St. L. M. Br. *See* Ter. R.R. As. of St. L.												
St. Louis & San Francisco—												
2d, g., 6s, Class A..... 1906	M-N	.....	111½	112	112¼	.....	112½	.....	.....	.....	112⅛ Feb. 14	112⅛ Feb. 14
2d, g., 6s, Class B. 1906	M-N	38,000	112	Sale	112¼	.....	112½	.....	112¼ Apr. 2	113¾ Apr. 25	111¾ Jan. 22	113¾ Apr. 25
2d, g, 6s, Class C..... 1906	M-N	12,000	111½	112	112¼	.....	112⅛	.....	113⅛ Apr. 22	113¾ Apr. 25	111 Feb. 26	113¾ Apr. 25
Gen., g., 6s..... 1931	J-J	42,000	129½	130½	131½	.....	133	Sale	132 Apr. 23	133 Apr. 26	127½ Jan. 8	133 Apr. 26
Gen., g., 5s..... 1931	J-J	44,000	115½	116	117½	.....	117½	.....	117½ Apr. 4	118 Apr. 2	112½ Jan. 3	118 Apr. 2
1st, trust, g., 5s..... 1987	A-O	.....	105	110	102½	.....	112	.....	.....	.....	.....	.....
1st g., 6s, Pierce C. & O.... 1919	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. L. & S. F. RR. g. 4s..... 1996	J-J	141,000	91¼	Sale	100	Sale	100	.....	99½ Apr. 4	101½ Apr. 23	91¼ Jan. 2	101½ Apr. 23
Cent'l Div. 1st. g., 4s..... 1929	A-O	25,000	100	.....	96½	99½	100	.....	99½ Apr. 22	100 Apr. 29	96 Feb. 8	100 Apr. 29
Northw. Div., 1st, g., 4s. 1930	A-O	3,000	.....	.....	96½	99½	98½	.....	97 Apr. 9	99 Apr. 29	97 Apr. 9	99 Apr. 29
So. West. div., 1st, g. 5s. 1947	A-O	.....	90	.....	98	.....	98	.....	.....	.....	.....	.....
Kansas Mid., 1st, g., 4s..... 1937	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Louis South. *See* Ill. Central.												
St. Louis Southwestern—												
1st, gold, 4s, bond, ctfs.... 1989	M-N	518,000	96⅝	Sale	99¾	Sale	99¾	Sale	98½ Apr. 8	100 Apr. 19	95⅜ Jan. 23	101½ Mar. 14
2d, g., 4s, inc. bd., ctfs. Nov., 1989	J-J	3,022,000	72¾	Sale	80	Sale	80¾	Sale	79¼ Apr. 16	81⅜ Apr. 22	71 Jan. 18	81⅜ Apr. 22
Gray's Pt. Ter., 1st, gu. g. 5s. 1947	J-D	.....	.....	105	.....	.....	.....	.....	.....	.....	.....	.....
St. Paul & Duluth. *See* No. Pac.												
St. Paul Minn. & Manitoba—												
2d, 6s..... 1909	A-O	.....	117½	.....	116⅛	.....	116½	.....	.....	.....	118½ Jan. 22	118⅞ Feb. 20
1st, consol., 6s..... 1933	J-J	10,000	141	.....	141	Sale	140½	141½	140⅝ Apr. 19	141½ Apr. 26	140⅝ Apr. 19	142 Feb. 11
Registered..... 1933	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Reduced to gold 4½s..... 1933	J-J	1,000	116½	118	116	.....	116	.....	116¼ Apr. 12	116¼ Apr. 12	114¾ Jan 3	116¼ Apr. 12
Registered..... 1933	J-J	30,000	.....	.....	.....	.....	.....	.....	116⅛ Apr. 15	116⅛ Apr. 15	116⅛ Apr. 15	116⅛ Apr. 15
Dakota ext., gold, 6s..... 1910	M-N	.....	118½	119½	.....	.....	.....	.....	.....	.....	119¾ Jan. 8	120½ Feb. 26
Mont. Ext., 1st, gold, 4s.... 1937	J-D	3,000	103½	.....	106¾	.....	107½	.....	106¾ Apr. 10	106¾ Apr. 11	103⅜ Jan. 18	106¾ Apr. 11
Registered..... 1937	J-D	.....	.....	.....	.....	.....	105	.....	.....	.....	.....	.....
E. M., 1st div., 1st, g. 5s.... 1908	A-O	10,000	108½	.....	.....	.....	107½	.....	107½ Apr. 17	107½ Apr. 17	107½ Apr. 17	110 Feb. 14
Registered..... 1908	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
E. Ry. M., No. div. 1st g. 4s. '48	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered..... 1948	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Minneap. Union. 1st, 6s.... 1922	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mont. C., 1st, gu. g., 6s.... 1937	J-J	.....	132¼	.....	137½	.....	137½	.....	.....	.....	132 Jan. 21	136¾ Mar. 12
Registered..... 1937	J-J	.....	.....	.....	137½	.....	.....	.....	.....	.....	.....	.....
1st., guar., gold, 5s..... 1937	J-J	1,000	115¾	.....	.....	.....	121½	.....	121 Apr. 22	121 Apr. 22	121 Apr. 22	122 Mar. 6
Registered..... 1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Will. & S. F., 1st g., 5s..... 1938	J-D	.....	.....	.....	123	.....	123½	.....	.....	.....	.....	.....
Registered..... 1938	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Paul & Nor. Pac. *See* Nor. Pac.												
St. P. & Sioux Cy. *See* C. St. P. M. & O.												
S. Fe Pres. & Phe., 1st g. 5s. 1942	M-S	.....	.....	104	.....	.....	.....	.....	.....	.....	104 Jan. 9	104 Jan. 11
S. An. & Ar. Pass. *See* So. Pac. Co.												
S. F. & N. P., 1st, s. f. g., 5s.... 1919	J-J	.....	.....	.....	113	.....	113	.....	.....	.....	.....	.....
Savannah Florida & Western—												
1st, consol., gold, 6s 1934	A-O	.....	124¾	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, g., 5s..... 1934	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. John's Div., 1st, g., 4s. 1934	J-J	.....	92	94	.....	.....	.....	.....	.....	.....	94 Feb. 6	94¾ Feb. 15
Ala. Mid., 1st, gu., g., 5s... 1928	M-N	.....	102½	106	.....	.....	.....	.....	.....	.....	106½ Feb. 25	109¾ Feb. 13
Bruns. & W., 1st, gu., g., 4s. 1938	J-J	.....	.....	.....	84	.....	84	.....	.....	.....	87 Jan. 12	87 Jan. 12
Sil. Sp. O. & G., gu., g.. 4s. 1918	J-J	.....	90	95	.....	.....	.....	.....	.....	.....	.....	.....
Scioto Val. & N. E. *See* Nor. & West.												
Seab. & Roanoke, 1st, 5s.... 1926	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Car. Cent. 1st con. g. 4s... 1949	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sher. Shr. & So. *See* Mo. K. & Tex												
Sil. Sp. O. & G. *See* Sav. Fla. & W												
Sod. Bay & So., 1st, g., 5s ...1924	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
So. Carolina & Ga. *See* Southern.												
So. Pac. Co.—2-5 year, 4½s. 1905	J-D	229,000	.....	.....	101	Sale	100⅛	Sale	100⅛ Apr. 3	101 Apr. 1	95⅝ Feb. 27	101⅛ Mar. 30
4s. Cent. Pacific coll. Aug., 1949	J-D	2,953,000	83¾	Sale	93⅛	Sale	94	Sale	91⅝ Apr. 12	94⅝ Apr. 22	83 Jan. 22	95½ Feb. 19
Registered..... Aug., 1949	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
A. & N. W., 1st, gu., g., 5s.. 1941	J-J	261,000	.....	06	105¼	Sale	106	Sale	104½ Apr. 4	106 Apr. 25	96 Jan. 8	106 Apr. 25
Cent. Pac., 1st, ref. gu. g. 4s. 1949	F-A	345,000	101⅜	Sale	101	101¼	100½	Sale	100⅜ Apr. 25	101¾ Apr. 26	100 Feb. 14	102½ Jan. 31
Registered..... 1949	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mort. guar. g. 3½s. Aug., 1929	J-D	484,000	84⅜	Sale	89	Sale	88¼	Sale	88 Apr. 29	89½ Apr. 11	83¼ Jan. 18	89½ Apr. 11
Registered..... Aug., 1929	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Galv. H. & S. A., 1st g. 6s. 1910	F-A	14,000	112	.....	110	113	111½	....	111 Apr. 24	112¾ Apr. 12	108¼ Mar. 22	112¾ Apr. 12
2d gold 7s..... 1905	J-D	.....	107½	109	108½	110	107½	110	.....	.....	107¼ Feb. 25	107¼ Feb. 26
Mex. & Pac. D., 1st g. 5s. 1931	M-N	374,000	100⅛	Sale	105⅜	Sale	105⅞	Sale	105 Apr. 12	106 Apr. 26	100 Jan. 24	106 Apr. 26
Gila V. G. & N., 1st, gu., g., 5s. 1924	M-N	.....	104½	106	.....	.....	107	.....	.....	.....	105 Jan. 22	107 Mar. 4
H. E. & W. T., 1st, g., 5s... 1933	M-N	.....	106	Sale	.....	.....	.....	.....	.....	.....	106 Jan. 2	106½ Feb. 26
1st., guar., gold, 5s..... 1933	M-N	.....	104	.....	106½	.....	.....	.....	.....	.....	.....	.....
H. & Tex. C., 1st g. 5s, int. gu. 1937	J-J	18,000	110	Sale	111	.....	111¾	Sale	111½ Apr. 3	112 Apr. 3	110 Jan. 2	113 Mar. 25
Con. gold 6s, int. guar.... 1912	A-O	12,000	110	.....	110	.....	111¼	Sale	110½ Apr. 8	111½ Apr. 30	110½ Apr. 8	111½ Apr. 30
Gen. gold 4s, int. guar... 1921	A-O	1,000	85½	.....	92	.....	90	94	94 Apr. 9	94 Apr. 9	86¼ Jan. 22	95 Mar. 21
Morgan's La. & T., 1st, 7s. 1918	A-O	15,000	137	139	.....	.....	.....	.....	136 Apr. 29	136 Apr. 29	136 Apr. 29	137½ Jan. 29
1st, gold, 6s..... 1920	J-J	.....	124	.....	.....	.....	.....	.....	.....	.....	125 Feb. 26	125 Feb. 26
N. Y. Tex. & Mex., gu., 1st, 4s. 1912	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
No. of Cal., 1st gu., g. 6s... 1907	J-J	.....	114	.....	.....	.....	.....	.....	.....	.....	.....	.....
Guar., gold, 5s..... 1938	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	113 Jan. 4	113 Jan. 4
Oreg. & Cal., 1st, gu., g., 5s. 1927	J-J	.....	100½	.....	106	.....	104	.....	.....	.....	105½ Mar. 16	107 Mar. 22

BONDS.
NEW YORK STOCK EXCHANGE.

	Int. Period.	Sales in April. Par value	Price about January 2, 1901. Bid.	Ask.	PRICES IN APRIL. April 1. Bid.	Ask.	April 30. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Southern Pacific Co.—(Concl.)—		$										
.A.& A.P., 1st, gu., g., 4s..1943	J - J	661,000	79	Sale	86½	Sale	85½	Sale	84⅝ Apr. 11	86⅞ Apr. 3	77⅞ Jan. 3	88 Mar. 15
So. P. of Ar., gu.1st, 6s.1909-10	J - J	2,000	112⅛	.....	110½	Sale	111	.....	110½ Apr. 1	111 Apr. 22	110½ Apr. 1	112 Jan. 29
So. P. of Cal., 1st, g., 6s, A...1905	A-O	.....	109	.....	106	110⅝	105⅞	108	.....	.....	108½ Jan. 21	111½ Jan. 30
Do do B..1905	A-O	5,000	109¼	.....	107	.....	106⅝	.....	106⅝ Apr. 22	106⅝ Apr. 22	106⅝ Apr. 22	106⅝ Apr. 22
Do do C&D.1906	A-O	.....	111	.....	109	.....	108½	.....	.....	.....	.....	.....
Do do E&F.1902	A-O	.....	.....	.....	117	.....	117	.....	.....	.....	.....	.....
Do do 1912	A-O	.....	119½	.....	117	.....	.....	.....	.....	.....	119 Jan. 19	120 Feb. 15
1st, consol., guar. g.5s..1937	M-N	.....	106¾	.....	.....	.....	109½	.....	.....	.....	.....	.....
Do. stamped...1905-1937	M-N	18,000	107⅛	Sale	109½	Sale	109½	.....	109½ Apr. 1	109¾ Apr. 4	106¾ Jan. 4	109¾ Mar. 28
S. Pac. of N. Mex., 1st, 6s..1911	J - J	4,000	116	.....	110	115	.....	.....	110 Apr. 22	110 Apr. 22	110 Mar. 22	110 Mar. 22
S. P. Coast. 1st., gu. g., 4s.1937	J - J	.....	80	.....	.....	.....	.....	.....	.....	.....	.....	.....
Texas & N. O., 1st, 7s.....1905	F-A	1,000	110	.....	.....	.....	.....	.....	110 Apr. 11	110 Apr. 11	110 Apr. 11	110¾ Feb. 8
Sabine Div'n, 1st, 6s...1912	M-S	.....	108	.....	110	.....	108	.....	.....	.....	.....	.....
Consol., gold, 5s 1943	J - J	365,000	103¾	Sale	107¾	Sale	108⅜	Sale	107¾ Apr. 1	109⅝ Apr. 24	103¾ Jan. 2	109⅝ Apr. 24
Southern Ry—1st con. g., 5s.1994	J - J	332,000	112	Sale	116¾	Sale	116¾	Sale	116 Apr. 12	118 Apr. 1	111¾ Jan. 4	118 Apr. 1
Registered.....1994	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mem. Div. 1st g. 4-4½-5s..1996	J - J	10,000	110	.....	110½	Sale	.....	.....	109 Apr. 24	110½ Apr. 1	109 Jan. 21	110½ Apr. 1
Registered.....1996	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ala. Cen. R. 1st 6s.....1918	J - J	.....	109½	.....	115	.....	119	.....	.....	.....	120 Mar. 25	120 Mar. 25
Atl. & Danv., 1st, gold, 4s.1948	J - J	123,000	94	96	.....	.....	.....	.....	94¼ Apr. 10	95½ Apr. 25	93¼ Jan. 25	95½ Apr. 25
Atlan.&Yad., 1st, gu. g. 4s.1949	A-O	.....	.....	.....	.....	.....	120¼	.....	.....	.....	119¾ Mar. 21	120 Feb. 15
Col. & Greenville 1st 6s...1916	J - J	.....	116¾	.....	.....	.....	.....	.....	.....	.....	117½ Jan. 29	120¼ Apr. 25
E. T. Va.& Ga., Div.,g., 5s.1930	J - J	7,000	.....	121	.....	.....	119¾	121	120 Apr. 26	120¼ Apr. 25	118 Jan. 14	121 Apr. 11
Con., 1st, g., 5s.....1956	M-N	39,000	.....	119	.....	.....	.....	.....	120¼ Apr. 2	121 Apr. 11	113¼ Jan. 15	116½ Feb. 5
E. Ten., reor. lien, g., 4-5s.1938	M-S	8,000	111	.....	.....	.....	.....	.....	114½ Apr. 2	114½ Apr. 2	.....	.....
Registered.....1938	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Geor. Pac. Ry., 1st, g., 6s...1922	J - J	.....	125	.....	126	.....	127	.....	.....	.....	124½ Feb. 7	127¼ Mar. 20
Knox. & Ohio, 1st, g., 6s...1925	J - J	24,000	123¾	.....	126½	.....	.....	.....	127⅞ Apr. 2	129 Apr. 11	124⅛ Jan. 24	129 Apr. 11
Rich. & Dan., con., g., 6s...1915	J - J	17,000	121	122	.....	.....	123	Sale	123 Apr. 30	123¾ Apr. 15	122 Jan. 16	123¾ Apr. 15
Equip. sink. fd., g., 5s....1909	M-S	.....	.....	.....	100	.....	100	.....	.....	.....	.....	.....
Deb., 5s., stamped.....1927	A-O	3,000	.....	110	.....	109	108	.....	109 Apr. 10	109 Apr. 10	109 Apr. 10	109¼ Feb. 15
Rich. & Meck., 1st, g., 4s..1948	M-N	.....	82	84	.....	.....	.....	.....	.....	.....	.....	.....
So. Car. & Georg. 1st g. 5s.1919	M-N	.....	107	.....	.....	.....	.....	.....	.....	.....	106 Jan. 4	108 Jan. 28
Va. Mid. Serial—Ser. E, 5s.1926	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Va. Mid. gen., 5s.....1936	M-N	.....	.....	115½	.....	.....	113	.....	.....	.....	114 Jan. 25	115½ Mar. 8
Gtd., stamped.....1639	M-N	.....	113	.....	.....	.....	113	.....	.....	.....	.....	.....
W.O.& W. 1st, cy., gtd., 4s.1924	F-A	.....	92	94	.....	.....	.....	.....	.....	.....	.....	.....
West. N. C., 1st, con., g., 6s.1914	J - J	4,000	117	.....	.....	.....	115	.....	110 Apr. 29	110 Apr. 29	110 Apr. 29	119 Mar. 29
S. & N. Ala. *See* Louisv. & Nash.												
Spok. Falls&Nor., 1st, g., 6s.1939	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Stat. Isl. Ry., 1st gu., g., 4½s.1943	J - D	.....	.....	.....	.....	.....	102	105	.....	.....	.....	.....
Sunb.& Lewistown. *See* Penn.RR.												
Syra. Bing. & N.Y. *See* D.L.& W.												
Tebo. & Neosho. *See* M. K. & T.												
Ter. Ass. of St. L., 1st g., 4½s.1939	A-O	.....	115	.....	.....	.....	113	.....	.....	.....	116 Mar. 18	116 Mar. 18
1st con. g., 5s.....1894-1944	F-A	.....	115½	Sale	.....	.....	114	.....	.....	.....	115¼ Mar. 12	115½ Jan. 2
St.L.M.Bdge.Ter.,gtd,g.5s.1930	A-O	.....	115	.....	.....	.....	.....	.....	.....	.....	115 Mar. 6	115 Mar. 6
Texas & N. O. *See* So. Pac. Co.												
T. & P. Ry., E. Dv., 1st, g. 6s.1905	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	104 Feb. 15	104 Feb. 15
1st, gold, 5s 2000	J - D	117,000	115¼	.....	119¾	Sale	119½	Sale	119 Apr. 15	120 Apr. 4	115⅛ Jan. 4	120 Mar. 22
2d, gold, income, 5s..Dec., 2000	Mch	25,000	85	100	.....	.....	95	Sale	95 Apr. 30	100 Apr. 22	90 Jan. 8	100 Jan. 22
Tol. & Ohio Cent.—1st, g., 5s.1935	J - J	20,000	112	.....	.....	.....	115½	116½	115 Apr. 4	117½ Apr. 10	115 Jan. 18	117½ Apr. 10
West'n Div., 1st, g., 5s 1935	A-O	.....	112	.....	.....	.....	.....	.....	.....	.....	115¼ Jan. 14	115¼ Jan. 14
Gen. gold 5s.....1935	J - D	3,000	104	.....	.....	.....	.....	.....	106½ Apr. 8	107½ Apr. 26	105½ Jan. 24	107½ Apr. 26
Kan. & M., 1st gu., g., 4s....1990	A-O	14,000	93	.....	.....	.....	.....	89	97 Apr. 11	98 Apr. 25	95 Jan. 14	99 Mar. 21
Tol. Peo. & W., 1st, gold. 4s.1917	J - J	7,000	85	.....	92½	93½	93½	Sale	93½ Apr. 3	93½ Apr. 24	86 Jan. 24	94 Mar. 29
Toledo St. Louis & Western—												
Prior lien, gold, 3½s.....1925	J - J	3,000	.....	.....	90	92	90	91½	91½ Apr. 4	91½ Apr. 4	88 Feb. 14	92½ Mar. 16
Registered.....1925	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Fifty-year, gold, 4s.....1925	A-O	1,084,000	.....	.....	84	Sale	84¼	Sale	82¼ Apr. 25	84¾ Apr. 30	73 Feb. 14	85½ Mar. 18
Registered.....1925	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Tor. H. & B., 1st, g., 4s. July, 1946	J - D	27,000	98	Sale	98	Sale	100	102	98 Apr. 1	99¾ Apr. 13	98 Jan. 2	99¾ Apr. 13
Ulster & Del., 1st con. g., 5s.1928	J - D	1,000	107	.....	.....	.....	107	.....	108 Apr. 12	108 Apr. 12	107 Jan. 9	108 Jan. 28
Un. Pac., RR. & l. g., g., 4s..1947	J - J	1,561,000	106	Sale	106	Sale	105⅞	Sale	105⅜ Apr. 25	106¼ Apr. 3	105 Jan. 3	106⅝ Feb. 1
Registered.....1947	J - J	102,000	.....	.....	.....	.....	105⅞	Sale	104 Apr. 26	105⅞ Apr. 30	104 Apr. 26	106⅝ Jan. 24
1st lien conv. 4s.....1911	M-N	2501500	.....	.....	104¼	Sale	116½	Sale	103½ Apr. 12	119¼ Apr. 29	103 Mar. 19	119¼ Apr. 29
Oregon R. & N., 1st, s.f. g. 6s.1909	J - J	2,000	129	130	109	112	109	112	110 Apr. 25	110 Apr. 25	110 Feb. 27	110 Feb. 27
Ore. RR. & Nav. con. g. 4s..1946	J - D	114,000	104⅛	Sale	104	104¾	104½	105	104¼ Apr. 2	105¼ Apr. 4	103 Jan. 7	105¼ Apr. 4
Oreg. Sh. Line 1st, gold 6s.1922	F-A	28,000	129⅝	Sale	128	130	128	129½	128½ Apr. 25	129 Apr. 17	126¾ Feb. 5	130 Jan. 21
Oreg. Sh.L. 1st con. g. 5s.1946	J - J	73,000	115	Sale	116½	Sale	117½	Sale	116½ Apr. 1	118 Apr. 3	115 Jan. 2	118 Apr. 3
Non-cum. inc., A, 5s. July, '46	Sept	.....	.....	.....	105	.....	105	.....	.....	.....	106 Jan. 21	106 Jan. 21
Utah & No.. 1st, 7s 1908	J - J	.....	117	.....	117	.....	117	.....	.....	.....	109 Jan. 11	119 Jan. 11
Gold. 5s.....1926	J - J	.....	.....	.....	110	.....	110	.....	.....	.....	113 Mar. 7	113 Mar. 7
U N.J.RR.& C.Co. *See* Penn. RR.												
Utah Central—*See* Rio Gr. West.												
Utah & North'n. *See* Un. Pacific.												
Utica & Bl. Riv. *See* N. Y. Cent.												
Ver. Val. Ind. & W. *See* Mo. Pac.												
Virginia Mid. *See* South. Ry.												
Wabash RR. Co., 1st g. 5s..1939	M-N	122,000	118	Sale	119	Sale	120¼	Sale	119 Apr. 1	120¾ Apr. 15	118 Jan. 2	120¾ Apr. 15
2d, gold, 5s.....1939	F-A	59,000	108	Sale	110	Sale	110	.....	110 Apr. 25	110⅝ Apr. 3	108 Jan. 2	112 Feb. 8
Debenture, series A.....1939	J - J	9,000	97¾	99	.....	.....	.....	.....	100½ Apr. 10	100¾ Apr. 16	96⅜ Jan. 10	102½ Feb. 8
Series B.....1939	J - J	13734000	42¾	Sale	64	Sale	64½	Sale	61¾ Apr. 8	66¼ Apr. 22	40 Jan. 4	68⅝ Mar. 25
1st, g. 5s, Det. & Ch. Ex...1941	J - J	.....	111½	.....	.....	.....	110	.....	.....	.....	110 Jan. 8	111 Jan. 28
Des Moines Div. 1st g. 4s..1939	J - J	15,000	93½	.....	.....	.....	97	.....	97½ Apr. 24	98 Apr. 26	95 Jan. 5	98 Apr. 26
St.L.K.C.&N.St.Ch.Br.,1st6s'08	A-O	.....	109½	.....	110	.....	110	.....	.....	.....	112 Feb. 25	112 Feb. 25
Wash. Ohio & West. *See* So. Ry.												
Wash. Central. See No. Pacific.												
West. N.Y.& Penn., 1st, g., 5s.1937	J - J	95,000	.....	122	.....	.....	121¼	121¾	121¼ Apr. 15	121⅞ Apr. 8	120 Jan. 23	122 Mar. 11
Gen. g. 2-3-4s.....1943	A-O	71,000	95¼	Sale	98¾	Sale	99¼	100	98¾ Apr. 1	100 Apr. 4	95 Jan. 5	100½ Mar. 22
Income 5s.....April, 1943	Nov.	.....	25	.....	35	.....	.....	.....	.....	.....	31 Feb. 15	40 Mar. 21
West. No. Car. *See* South'n Ry.												
West Shore. *See* N. Y. Central.												
W. Va. Cent. & P., 1st, g., 6s.1911	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	113½ Feb. 13	113½ Feb. 13
Wheel. & Lake Erie—1st, 5s.1926	A-O	31,000	116	116½	.....	.....	114½	.....	115 Apr. 24	115½ Apr. 15	115 Jan. 4	117½ Mar. 28
Wheel. Div., 1st, gold, 5s..1928	J - J	.....	111½	112	.....	.....	112	115	.....	.....	111¼ Feb. 13	116¾ Mar. 13
Exten. & Imp., gold, 5s....1930	F-A	.....	110	.....	110¾	114	110	114½	.....	.....	.....	.....
Wh. & L.E. RR. 1st con. 4s.1949	M-S	1,318,000	91	Sale	92	Sale	93½	Sale	91¼ Apr. 9	93½ Apr. 30	89 Mar. 5	93¾ Apr. 26
Wilkesb. & East. *See* N. Y. S. & W.												
Will. & Sioux F. *See* St.P.M.& M.												
Winona & St. P. *See* Chic. & N. W.												
Wis. Cent. Co., 1st gen., g., 4s.1949	J - J	1,239,000	86¼	Sale	90¾	Sale	91¼	Sale	89¼ Apr. 23	91½ Apr. 30	85¼ Jan. 4	91½ Apr. 30
Street Railway Bonds.												
Brook. Rap. Tran., g., 5s.....1945	A-O	33,000	107½	107¾	107	Sale	107½	.....	107 Apr. 4	109 Apr. 11	107 Apr. 4	110½ Feb. 13
Atl. Av., B'kl'n, impt. g. 5s.1934	J - J	....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Brooklyn City, 1st, con. 5s.1941	J - J	8,000	111	.....	.....	.....	.....	117	115 Apr. 10	115 Apr. 17	111 Jan. 1	115 Feb. 4
B'k'n Q.Co.& S.c.g.g.5s 1916-'41	M-N	6,000	.....	103	.....	.....	103	.....	103½ Apr. 18	105⅛ Apr. 25	102 Jan. 7	105⅛ Apr. 25
B'klyn Un. El. 1st, g., 4-5s.1950	F-A	382,000	99¼	Sale	101½	Sale	101¼	Sale	101 Apr. 26	101¾ Apr. 3	98 Feb. 20	102 Mar. 30
Kings Co. Elev., 1st, g. 4s.1949	F-A	1,052,000	90½	Sale	93	Sale	94	Sale	93 Apr. 1	95 Apr. 4	88½ Feb. 15	95 Apr. 4
Nassau Elec., guar., g. 4s..1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
City & Sub. Ry., Balt. 1st, g. 5s.1922	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Den. Con. Tram. Co., 1st, g. 5s.1933	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Denv. Tram. Co. con. g. 6s.1910	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Metr. R'y Co., 1st gu. g. 6s..1911	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Grand Rapids Ry., 1st g. 5s.1916	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Louisv. Ry. Co. 1st con. g. 5s.1930	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mark. St. Cable (S. Fr.), 1st 6s.1913	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Met. St. Ry. gen. col. tr. g., 5s 1997	F-A	56,000	122	Sale	119	.....	119½	120½	120 Apr. 2	120½ Apr. 10	117½ Feb. 4	122½ Jan. 17
Bway&7thAv. 1st con. g. 5s.1943	J - D	19,000	.....	124	.....	.....	120	122	120½ Apr. 16	121 Apr. 26	120½ Mar. 1	122¾ Jan. 7
Registered.....1943	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. & 9th Ave. 1st gu., g. 5s.1993	M-S	2,000	123¼	.....	.....	.....	122½	.....	123½ Apr. 4	123½ Apr. 4	122½ Jan. 12	126 Feb. 28
Registered.....1993	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lexington Ave. & Pav. Ferry—												
1st, guaranteed, gold, 5s.1993	M-S	26,000	123¼	.....	.....	.....	122½	123½	122 Apr. 10	123 Apr. 25	121½ Mar. 25	123½ Feb. 14
Registered.....1993	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in April. Par value	Price about January 2, 1901. Bid.	Ask.	PRICES IN APRIL. April 1. Bid.	Ask.	April 30. Bid.	Ask	Lowest. Sale Prices.	Highest. Sale Prices	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
		$										
Met. W. S. El. (Chic.) 1st 4s..1938	F-A	1,000	.....	.....	.....	.....	.....	.....	101¼ Apr. 17	101¼ Apr. 17	98 Feb. 1	101¼ Apr. 17
Registered.....1938	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mil.El.Ry.&Lt. con.30 yr.g.5s,'26	F-A	.....	103⅞	.....	.....	.....	.....	.....	.....	.....	.....	.....
Minn. St. Ry., 1st, con. g., 5s.1919	J-J	1,000	110	113	.....	.....	.....	.....	110 Apr. 9	110 Apr. 9	110 Apr. 9	110 Apr. 9
St. Paul City Cable.con.g.,5s.1937	J-J	.....	113¾	114½	.....	.....	.....	.....	.....	.....	111½ Jan. 24	112½ Jan. 17
Guaranteed, gold, 5s 1937	J-J	.....	.....	111	.....	.....	.....	.....	.....	.....	.....	.....
Third Ave., 1st, gold, 5s.....1937	J-J	20,000	127⅜	127½	.....	.....	124	Sale	123½ Apr. 11	124 Apr. 22	123½ Apr. 11	125 Mar. 2
1st, con., guar., 4s.....2000	.....	30,000	.....	.....	104½	Sale	.....	104¾	104 Apr. 18	104½ Apr. 23	104 Apr. 18	105 Jan. 12
Union El. (Chic.), 1st, g. 5s..1945	A-O	.....	108	.....	.....	.....	.....	.....	.....	.....	.....	.....
W. Chic. St. 40-yr. 1st cu. 5s.1928	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
40-year con. g. 5s.....1936	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gas & Electric L. Co. Bonds.												
Atlanta Gas-Light, 1st, g.,5s.1947	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bos.U. Gas tr. ctfs. s. f.,g..5s.1939	J-J	.....	80	.....	.....	.....	.....	.....	.....	.....	.....	.....
B'klyn Un.Gas Co.1st con.g.5s,'45	M-N	36,000	116½	Sale	.....	.....	119	121	118 Apr. 3	119½ Sale 25	116½ Jan. 2	119½ Apr. 25
Chic.Gas L.&C.—*See* Peop.Gas&C.												
Columbus Gas Co., 1st, g.,5s.1932	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con. Gas Chic.—*See* Peop. Gas&C.												
Detroit City Gas Co.,g., 5s..1923	J-J	133,000	.....	96	101½	Sale	.....	.....	101½ Apr. 4	103 Apr. 23	94 Jan. 30	103 Apr. 23
Det. Gas Co., con. 1st, g., 5s.1918	F-A	10,000	100	110	.....	.....	102	.....	102 Apr. 8	102 Apr. 8	102 Apr. 8	102 Apr. 8
Ed.El.Ill., B'kn. *See* K.C.E.L.&P.												
Ed.El.Ill. *See* N.Y.G.&E.L.H.&P.												
Eq.Gas L.Co.N.Y., con.,g.,5s.1932	M-S	.....	120	.....	.....	.....	118½	.....	.....	.....	118½ Mar. 1	118½ Mar. 1
Equ. Gas & F.—*See* Peop.Gas & C.												
G. & Elec.Berg.Co.1st con.g.5s.'49	J-D	52,000	.....	102½	.....	.....	.....	.....	101 Apr. 3	102¼ Apr. 24	101 Apr. 3	102½ Jan. 28
Gen. Elec. Co., deb., gold, 5s.1922	J-D	8,000	150	.....	181	Sale	.....	.....	181 Apr. 1	185½ Apr. 9	155 Jan. 8	185½ Apr. 9
Gr. Rap. Gas-L. Co.,1st,g.,5s.1915	F-A	.....	105	109	.....	.....	.....	.....	.....	.....	.....	.....
Kan. City, Mo., Gas, 1st,g.5s.1922	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kings Co. E. L. & P., g. 5s...1937	A-O	.....	.....	.....	.....	.....	112	.....	.....	.....	.....	.....
Purchase money 6s.....1997	A-O	.....	.....	.....	121	.....	.....	.....	.....	.....	.....	.....
Ed.El.Ill.,Bkn, 1st co. g. 4s.1939	J-J	.....	96	.....	96½	.....	96½	.....	.....	.....	.....	.....
Lac. Gas L.—1st, g.,5s.May, 1919	Q-F	24,000	107	Sale	108	Sale	.....	109⅛	108 Apr. 1	110 Apr. 15	107 Jan. 3	110 Apr. 15
Small bonds.....May, 1919	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mut.Fuel GasCo. *See* Peo.G.&C.Co												
N. Y. Gas E. L. H. & P.Co.1st col. trust, gold, 5s.....1948	J-D	72,000	108	109	.....	.....	114½	115	114½ Apr. 10	115¼ Apr. 26	108¼ Jan. 3	115½ Mar. 29
Registered.....1948	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Purchase mon. col. tr., g..4s..'49	F-A	243,000	95½	Sale	96¾	Sale	97½	Sale	96½ Apr. 24	97½ Apr. 30	94¾ Jan. 4	97½ Apr. 30
Ed. El. Ill., 1st, con.,g., 5s.1910	M-S	11,000	109	Sale	107⅝	109	107¼	108½	106⅝ Apr. 12	107½ Apr. 19	106⅝ Apr. 12	109½ Jan. 28
1st consol., gold, 5s.....1995	J-J	10,000	118	.....	121½	.....	121⅜	.....	121½ Apr. 26	121¾ Apr. 26	121 Mar. 9	121¾ Apr. 26
Pat. & Pas.Gas & El. con.g.5s,1949	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Peo. Gas & C.,1st gu., g., 6s.1904	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, guar., gold, 6s.....1904	J-D	.....	103½	106	.....	.....	.....	.....	.....	.....	103 Jan. 25	104 Mar. 29
1st, consol., gold, 6s.....1943	A-O	.....	.....	125	120	125	.....	.....	.....	.....	120 Jan. 10	125 Mar. 11
Refunding, g., 5s.....1947	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1947	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch.Gas L.& C.,1st,gu.,g.5s.1937	J-J	3,000	106½	.....	109	.....	.....	.....	108½ Apr. 11	109 Apr. 13	108 Jan. 8	109 Apr. 13
Con.Gas Co.Ch.1st gu.g.5s.1936	J-D	.....	105½	.....	108	110	.....	.....	.....	.....	104¾ Jan. 11	107 Mar. 25
Eq.Gas & F.,Chic.1st gu.6s.1905	J-J	3,000	103½	Sale	.....	.....	104	.....	104½ Apr. 16	104½ Apr. 16	103½ Jan. 2	104½ Apr. 16
Mutual Fuel Gas 1st gu.g.5s.'47	M-N	.....	.....	102	.....	105	.....	106	.....	.....	102 Jan. 7	105 Mar. 22
Trenton Gas & Elec., 1st g. 5s.1949	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	109 Feb. 8	109 Feb. 8
Utica El.L.& P. 1st, s.f., g.5s,1950	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Western Gas col. tr. gold, 5s..1933	M-N	.....	107½	.....	.....	.....	.....	.....	.....	.....	107½ Jan. 16	107½ Jan. 16
Miscellaneous Bonds.												
Adams Express col. tr. g. 4s.1948	M-S	81,000	104½	105	.....	.....	105¾	.....	104⅛ Apr. 2	106 Apr. 20	104 Mar. 18	109 Feb. 13
Bkl'n.F'ry of N.Y. 1st con.,g.,5s'48	F-A	146,000	88	.....	91⅛	Sale	.....	.....	89 Apr. 18	91⅛ Apr. 1	84¼ Feb. 25	91¼ Mar. 29
Br'k'n W.& W.H.1st, g., 5s,tr.rec..	.....	85,000	70	Sale	.....	.....	77¾	Sale	72 Apr. 22	77⅞ Apr. 29	68 Feb. 7	78 Mar. 19
Chic. Jc. & St. Yd., col., g.,5s.1915	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	111 Mar. 7	111 Mar. 7
Det.M.& M.,land gr.,3½, S. A.1911	A-O	340,000	31	Sale	.....	.....	32	Sale	31½ Apr. 20	35 Apr. 11	29½ Jan. 24	35½ Mar. 25
Henderson B'dge 1st s f g 6s.1931	M-S	.....	108	.....	.....	.....	.....	.....	.....	.....	.....	.....
Iron Steamboat Co., 6s.....1901	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mad. Sq. Gard., 1st, gold, 5s.1919	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
M. B. H. & L., lim., gen.,g.,4s.1940	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Newp.News Shipbld'g & Dry Dock 5s .....April, 1890-1990	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N.Y. & Ont. Land, 1st, g., 6s.1910	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Louis Ter'l. Cupples Station & Prop.Co.,1st,g.4½s,5-20yr.1917	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Spring Val. Water W. 1st 6s.1906	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Vermont Marble 1st, s. f. 5s.1910	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Manufact'g & Indus. Bonds.												
Am. Bicycle, s. f., deb., 5s...1919	M-S	311,000	.....	.....	.....	.....	.....	.....	79 Apr. 13	82 Apr. 25	79 Mar. 25	82 Apr. 25
Am. Cot. Oil, extended, 4½s.1915	.....	1,000	99½	Sale	.....	.....	.....	.....	101¼ Apr. 3	101¼ Apr. 3	99 Jan. 21	101¼ Mar. 26
Am. Hide & L. 1st, s.f., g., 6s, 1919	M-S	135,000	.....	.....	.....	.....	95⅞	Sale	95 Apr. 26	96½ Apr. 3	90¼ Mar. 2	96½ Apr. 3
Am. Spirits Mfg. Co.1st g. 6s.1915	M-S	25,000	83	Sale	.....	.....	.....	.....	78½ Apr. 12	81 Apr. 22	78½ Mar. 15	85 Jan. 5
Am. Thread, 1st., coll. tr., 4s.1919	J-J	.....	.....	.....	.....	.....	101	.....	.....	.....	.....	.....
Bar.& S.Car Co.,1st gold, 6s.1942	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gramercy Sugar, 1st, g., 6s..1923	A-O	484,000	.....	90	.....	.....	99⅞	Sale	90 Apr. 17	100 Apr. 22	90 Apr. 17	100 Apr. 22
Illinois Steel Co., deb., 5s....1910	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Non-conv. deben., 5s.....1910	A-O	5,000	.....	.....	100	Sale	99¾	.....	100 Apr. 1	100 Apr. 1	100 Apr. 1	100 Apr. 1
Internat. Paper 1st con. g. 6s.'18	F-A	127,000	108	.....	.....	.....	108½	109	108¼ Apr. 4	109 Apr. 16	105 Feb. 1	109 Jan. 14
Knickerb. Ice (Chic.). 1st g. 5s.'28	.....	.....	.....	.....	.....	.....	.....	98	.....	.....	.....	.....
Nat.Starch Mfg.Co. 1st,g.,6s.1920	M-N	2,000	106½	.....	.....	.....	109	.....	109 Apr 25	109½ Apr. 26	107¼ Feb. 8	110 Jan. 23
Nat. Starch Co., s.f.,deb. g.,5s.'25	J-J	21,000	.....	.....	.....	.....	.....	.....	93 Apr. 11	93¾ Apr. 12	93 Apr. 11	93¾ Apr. 12
Stand'rd Rope & T.,1st,g.,6s,1946	F-A	51,000	71	.....	60	Sale	.....	60	59 Apr. 22	61 Apr. 4	47 Mar. 5	72½ Jan. 5
Income, g., 5s.....1946	.....	489,000	12	Sale	8	Sale	.....	.....	8 Apr. 1	10 Apr. 1	6 Mar. 6	12 Jan. 2
U.S. Envel., 1st, g. 6s.Aug., 1918	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U.S. Leath. Co.s.f.,deb.,g.,6s.1913	M-N	3,000	112	.....	.....	.....	.....	.....	114 Apr. 24	115 Apr. 22	113½ Jan. 3	115 Feb. 25
Coal and Iron Bonds.												
Cah. Coal Min. Co. *See* T.C.I.& R.												
Col. C. & I., 1st, con., g., 6s..1902	F-A	74,000	103	.....	103	Sale	103	.....	103 Apr. 1	103½ Apr. 18	101¾ Mar. 22	104 Jan. 28
Col.C.& I.Dev.Co., gu., g., 5s.1909	J-J	.....	.....	80	.....	.....	.....	.....	.....	.....	.....	.....
Col. Fuel Co., gen., gold, 6s..1919	M-N	.....	104	.....	.....	.....	110	.....	.....	.....	106¼ Feb. 14	106¼ Feb. 14
Col. Fuel&I.Co.,gen. s.f.,g.5s1943	F-A	165,000	.....	.....	100	Sale	.....	.....	100 Apr. 1	103 Apr. 25	96¾ Jan. 10	103 Apr. 25
De Bardel. C. & I. *See* T. C. & I.												
Gr. Riv. Coal & C., 1st, g., 6s.1919	A-O	.....	107	111	.....	.....	.....	.....	.....	.....	.....	.....
Jeff. & Cleaf. C.& I.1st. g,5s.1926	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, g., 5s.....1926	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pleasant Val. Coal, 1st, s.f. 5s.'28	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ro. & Pitts. C. & I.,pur. m.,5s.1946	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sun. Cr. Coal, 1st, g., s. f., 6s.1912	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
T. C.I.& R., T. Div., g., 6s.Jan.,'17	A-O	35,000	106	.....	104	106	105¼	Sale	104 Apr. 18	105¾ Apr. 4	104 Apr. 18	110 Jan. 12
Birm. Div., 1st, con., 6s....1917	J-J	46,000	106½	.....	108	110	.....	.....	108 Apr. 18	111 Apr. 29	105 Mar. 4	111 Apr. 29
Cah.C.M.Co., 1st, gu., g., 6s.1922	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
De Bar.C.& I.Co., gu., g., 6s.1910	F-A	3,000	103	105	100⅞	102	.....	.....	100½ Apr. 9	102 Apr. 17	100 Feb. 4	104½ Jan. 23
W. L. E. & P.Cl.Co. 1st, g., 5s.1919	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Teleg'h & Teleph. Bonds.												
Commercial Cable,1st,g. 4s.2397	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....2397	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Erie Teleg. & T.col. tr.,g., 5s.1926	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Met. T. & T., 1st. s. f., g., 5s..1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mut. Un. Teleg.—*See* West. Union												
N.Y.& N.J.Tel.,gen.,g.,5s,cv.1920	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
North W. Teleg.—*See* West. Union												
West. Un.—Coll. tr., cur., 5s.1938	J-J	25,000	.....	.....	.....	.....	114	.....	114 Apr. 25	114½ Apr. 3	111⅜ Jan. 4	115⅞ Mar. 7
Fund. & real estate, 4½s,g.1950	M-N	5,000	.....	.....	109	Sale	109⅜	111	109 Apr. 1	109 Apr. 1	105½ Jan. 4	109 Apr. 1
Mutual Union Tel., s.f., 6s.1914	M-N	2,000	.....	.....	.....	.....	116	Sale	116 Apr. 30	116 Apr. 30	116 Apr. 30	116 Apr. 30
North West'n Telegraph,7s1901	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

a These are prices on the basis of $5 to the £ sterling

STOCKS.—PRICES AND SALES FOR APRIL AND THE YEAR TO DATE.

Prices are on basis of 100-share lots. Exceptions of stocks which sell only in a small way are noted by the mark §. Option sales are disregarded

STOCKS N. Y. Stock Exchange.	Par.	SALES TO MAY 1. In April. Shares.	SALES TO MAY 1. Since Jan 1 Shares.	Price about January 2, 1901. Bid.	Ask.	PRICES IN APRIL. April 1. Bid.	Ask.	April 30. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Albany & Susquehanna	100	.....	.....	195	.....	200	.....	200	.....	.....	.....	.....	.....
Ann Arbor	100	750	2,000	22½	25	24	26	25	27	26⅛ Apr. 20	30 Apr. 22	20 Feb. 20	30 Apr. 22
Pref.	100	2,184	9,137	58½	Sale	59¼	Sale	60	Sale	59 Apr. 30	64 Apr. 22	55½ Feb. 25	64 Apr. 22
Atchison Top. & S. Fe.	100	1,451,124	3,806,223	48¼	Sale	63½	Sale	75½	Sale	61¼ Apr. 8	78½ Apr. 30	42¼ Jan. 21	78½ Apr. 30
Preferred	100	772,377	1,803,036	89¾	Sale	95⅜	Sale	103¼	Sale	94 Apr. 8	104¾ Apr. 30	x82¼ Jan. 21	104¾ Apr. 30
B. & O. vot'g trust ctfs.	100	296,426	1,045,089	84¾	Sale	91⅞	Sale	104¼	Sale	90¾ Apr. 8	106¾ Apr. 30	81¾ Jan. 4	106¾ Apr. 30
Pref. voting tr. ctfs.	100	51,704	196,503	86½	Sale	90⅞	Sale	93	Sale	90 Apr. 17	93⅛ Apr. 19	83¾ Feb. 27	94 Mar. 6
Brookl'n Rapid Tr'nsit.	100	768,060	2,952,598	87	Sale	82½	Sale	86½	Sale	80⅞ Apr. 8	88⅞ Apr. 22	72½ Feb. 27	88⅞ Apr. 22
Buf. Roch. & Pitts.	100	1,900	4,050	83½	Sale	78⅛	Sale	80	Sale	78⅛ Apr. 1	84 Apr. 11	77 Mar. 19	85 Jan. 10
Pref.	100	710	2,180	120	125	.....	.....	.....	.....	121½ Apr. 19	124 Apr. 19	116 Mar. 1	125 Jan. 9
Burl. C. R. & Nor.	100	100	3,515	120	.....	134½	Sale	134	.....	134½ Apr. 1	134½ Apr. 1	120 Feb. 25	135 Mar. 27
Canadian Pacific	100	16,270	48,790	92	93	92¾	94	100½	Sale	92⅞ Apr. 3	101 Apr. 30	88¾ Jan. 18	101 Apr. 30
Canada Southern	100	117,445	232,778	58⅞	Sale	65	Sale	76	Sale	61¾ Apr. 8	78½ Apr. 19	54⅛ Jan. 4	78½ Apr. 19
Capital Traction	100	.....	100	102¾	.....	.....	.....	.....	.....	.....	.....	103¾ Jan. 9	103¾ Jan. 9
Central of New Jersey	100	10,126	49,413	147¼	Sale	.....	.....	159	Sale	155 Apr. 2	160 Apr. 3	145¾ Jan. 4	160 Jan. 5
Chesapeake & Ohio	100	172,555	826,663	42¾	Sale	46⅞	Sale	48⅝	Sale	46 Apr. 8	49¾ Apr. 20	36½ Jan. 21	49¾ Apr. 20
Chic. & Alton (new)	100	268,850	588,564	40½	Sale	42	Sale	48⅝	Sale	41½ Apr. 4	50½ Apr 30	36⅝ Jan. 21	50½ Apr. 30
Preferred (new)	100	70,940	188,206	75½	Sale	78	Sale	81½	Sale	76 Apr. 17	82¼ Apr. 30	72½ Jan. 4	82¼ Apr. 30
Chic. Burl. & Quincy	100	1,610,378	4,551,429	143	Sale	174¼	Sale	198⅜	Sale	172¼ Apr. 1	199¾ Apr. 30	138¼ Jan. 4	199¾ Apr. 30
Chicago & Eastern Ill.	100	35,800	106,680	91	Sale	117½	118½	133¾	Sale	114 Apr. 8	135¾ Apr. 29	91 Jan. 2	135¾ Apr. 30
Pref.	100	1,200	8,740	*120½*	*120¾*	133	135	.....	136	133½ Apr. 3	136 Apr. 18	120½ Jan. 3	136 Apr. 18
Chicago Great Western	100	115,616	434,851	17⅛	Sale	23⅜	Sale	25	Sale	22¼ Apr. 8	26½ Apr. 30	16 Jan. 3	26½ Apr. 30
4 p. c. deb.	100	1,032	13,507	92	Sale	92½	93½	.....	.....	92 Apr. 24	93½ Apr. 26	91¾ Jan. 23	94¾ Mar. 15
5 p. c. pref. A	100	6,586	23,636	80	Sale	84⅛	Sale	84	Sale	82 Apr. 24	84⅛ Apr. 1	77 Jan. 19	85¾ Feb. 5
4 p. c. pref. B	100	5,850	27,262	44	Sale	53	55	54¼	Sale	49 Apr. 25	54¼ Apr. 30	42 Jan. 3	56 Mar. 14
Chic. Ind. & Louisv.	100	77,015	434,847	25¼	Sale	38¼	Sale	37½	Sale	35⅝ Apr. 26	39½ Apr. 2	23 Jan. 21	40⅛ Mar. 25
Pref.	100	34,128	125,412	62	Sale	73¼	Sale	71½	Sale	x70 Apr. 24	75¾ Apr. 2	58¾ Jan. 21	75¾ Apr. 2
Chic. Milw. & St. Paul.	100	1,792,540	5,170,135	147½	Sale	151¾	Sale	172⅛	Sale	151¼ Apr. 8	175 Apr. 22	142½ Jan. 21	175 Apr. 22
Pref.	100	34,960	57,165	188	Sale	185½	Sale	194½	Sale	185½ Apr. 3	196¾ Apr. 22	184¾ Mar. 26	196¾ Apr. 22
Rights		19,461	59,127	.....	.....	5	Sale	.....	.....	5 Apr. 2	5⅝ Apr. 4	4½ Mar. 16	5⅝ Apr. 4
Chicago & North West.	100	91,145	154,297	172	Sale	185	Sale	209¼	Sale	183 Apr. 1	212 Apr. 11	168⅛ Jan. 21	212 Apr. 11
Pref.	100	5,055	7,389	.....	.....	214	Sale	.....	.....	214 Apr. 1	248 Apr. 11	207 Mar. 1	248 Apr. 11
Chic. R. I. & Pacific	100	1,081,552	1,937,974	121⅞	Sale	135¼	Sale	164⅞	Sale	135¼ Apr. 1	165 Apr. 30	116⅞ Jan. 4	165 Apr. 30
Chic. St. P. M. & O.	100	2,950	7,600	126	Sale	.....	.....	142½	Sale	134½ Apr. 3	145 Apr. 11	125 Mar. 2	145 Apr. 11
Pref.	100	1,800	2,100	180	185	.....	.....	.....	.....	185 Apr. 2	201 Apr. 11	180 Mar. 29	201 Apr. 11
Chic. Term. Trans. RR.	100	187,160	290,465	11½	12⅝	17¼	Sale	24	Sale	16⅜ Apr. 1	31 Apr. 16	10½ Jan. 19	31 Apr. 16
Pref.	100	268,580	407,095	33¼	Sale	41	Sale	47	Sale	40 Apr. 1	57½ Apr. 15	33 Jan. 21	57½ Apr. 15
Chic. Union Traction	100	.....	1,500	.....	.....	.....	.....	.....	.....	.....	.....	12 Jan. 10	14¼ Feb. 11
Pref.	100	.....	300	.....	.....	.....	.....	.....	.....	.....	.....	54¾ Feb. 11	55¼ Feb. 11
Clev. Cin. Chic. & St. L.	100	68,340	154,053	76	Sale	81	Sale	86	Sale	80 Apr. 8	90 Apr. 19	73¾ Jan. 25	90 Apr. 19
Pref.	100	6,800	10,695	*115*	*118*	117¼	Sale	119½	Sale	x115¾ Apr. 4	121 Apr. 20	115¾ Jan. 12	121 Apr. 20
Clev. Lor. & Wheel'g.	100	300	18,525	28	Sale	34½	Sale	.....	.....	34½ Apr. 1	35 Apr. 4	27⅝ Jan. 7	37 Mar. 6
Pref.	100	750	16,705	70	Sale	74	Sale	.....	.....	74 Apr. 1	75 Apr. 4	68 Jan. 16	77½ Feb. 8
Cleve. & Pittsb., guar.	50	.....	20	186	.....	190	.....	190	.....	.....	.....	§191½ Mar. 13	§191½ Mar 13
Colorado & Southern	100	381,937	735,138	7⅝	Sale	12¼	Sale	16¾	Sale	10⅝ Apr. 8	18 Apr. 29	6⅝ Jan. 21	18 Apr. 29
1st pref.	100	86,360	168,159	43½	Sale	47¼	Sale	54½	Sale	45½ Apr. 3	56½ Apr. 29	x40 Jan. 31	56½ Apr. 29
2d pref.	100	92,875	174,036	16⅝	Sale	22¼	Sale	27	Sale	20 Apr. 8	28⅜ Apr. 29	16½ Jan. 4	28¾ Apr. 29
Delaware & Hudson.	100	188,481	674,580	133½	Sale	174½	Sale	180	Sale	171 Apr. 2	185½ Apr. 3	126½ Jan. 3	185½ Apr. 3
Del. Lack. & Western.	50	33,880	91,954	193¾	Sale	220	Sale	219	Sale	214 Apr. 10	x224 Apr. 15	x188¼ Jan. 3	x 224 Apr. 15
Denver & Rio Grande.	100	36,905	338,425	33¼	Sale	47¼	Sale	47	Sale	42½ Apr. 8	47½ Apr. 10	29½ Jan. 21	49½ Mar. 25
Pref.	100	29,864	154,275	85½	Sale	97½	Sale	96⅝	Sale	93½ Apr. 17	98⅛ Apr. 2	80 Jan. 21	100 Mar. 27
Des Moines & Ft. D.	100	58,080	119,200	20¾	21¼	28	Sale	32⅜	Sale	26¾ Apr. 3	36¼ Apr. 13	18 Jan. 30	36¼ Apr. 13
Pref.	100	140	313	115	.....	130	Sale	130	.....	130 Apr. 1	130 Apr. 1	§121 Feb. 20	130 Apr. 1
Detroit United Ry.	100	314	314	47⅞	Sale	.....	.....	.....	.....	75¼ Apr. 2	77¼ Apr. 11	75¼ Apr. 2	77¼ Apr. 11
South S. S. & Atl.	100	4,121	43,466	5	6	6⅞	7	6¼	Sale	6 Apr. 11	7 Apr. 1	4½ Feb. 5	8 Mar. 15
Pref.	100	1,825	21,260	15	Sale	17½	Sale	15⅞	Sale	15 Apr. 24	17⅜ Apr. 2	13⅝ Jan. 8	19 Mar. 15
Eighth Avenue	100	50	250	375	425	380	425	380	420	§395 Apr. 9	§395 Apr. 9	§395 Apr. 9	405 Mar. 21
Erie	100	1,676,530	4,918,033	27	Sale	36⅞	Sale	42½	Sale	35¾ Apr. 8	43⅜ Apr. 30	24⅝ Jan. 4	43⅜ Apr. 30
1st pref.	100	213,219	1,435,908	64¼	Sale	69¾	Sale	71⅝	Sale	67⅜ Apr. 8	72½ Apr. 30	59¾ Jan. 21	72½ Apr. 30
2d pref.	100	112,398	428,103	44½	Sale	58½	Sale	59¼	Sale	55 Apr. 24	60½ Apr. 16	39¼ Jan. 4	61 Mar. 21
Evansville & Terre H.	50	72,882	167,673	43	44	55¾	Sale	62½	Sale	54½ Apr. 4	x68 Apr. 13	41 Jan. 31	x68 Apr. 13
Pref.	50	1,730	5,995	82	83	§92	Sale	90	94	92 Apr. 18	95 Apr. 11	81 Jan. 4	95 Apr. 11
Ft. Worth & Den. C., stmpd		9,290	16,617	.....	.....	.....	30	33½	35½	29 Apr. 17	36 Apr. 20	17 Jan. 18	36 Apr. 20
Ft. Worth & Rio Grande.	100	.....	3,275	.....	.....	.....	.....	.....	.....	.....	.....	25 Jan. 29	29 Feb. 8
Great Northern, pref.	100	62,416	181,692	190	192	201	Sale	189¼	Sale	179 Apr. 16	203½ Apr. 3	179 Apr. 16	208 Mar. 15
Rights		19,087	19,087	.....	.....	.....	.....	.....	.....	24 Apr. 24	25 Apr. 20	24 Apr. 24	25 Apr. 20
Green Bay & Western	100	200	472	52	Sale	55	.....	.....	.....	59 Apr. 4	59½ Apr. 9	50 Feb. 18	59½ Apr. 9
Debt certifs. A.	1000	34	114	66	Sale	.....	...	.....	.....	65 Apr. 2	66 Apr. 19	65 Jan. 2	67¾ Feb. 14
Debt certifs. B.	1000	624	2,662	8¾	Sale	9½	Sale	.....	...	9 Apr. 3	11½ Apr. 22	7½ Jan. 28	11½ Apr. 22
Hocking Valley	100	11,530	104,954	43	Sale	54½	Sale	52¾	Sale	49 Apr. 24	55½ Apr. 4	41 Jan. 3	55¾ Mar. 15
Pref.	100	9,792	71,346	72⅜	Sale	76½	Sale	76	Sale	74 Apr. 25	76⅞ Apr. 4	69¾ Jan. 21	77½ Mar. 25
Illinois Central	100	145,676	332,938	132¼	Sale	139½	Sale	144⅛	Sale	138¼ Apr. 2	146½ Apr. 4	x127⅜ Feb. 1	146½ Apr. 4
Leased line, 4 p. c.	100	122	442	100	.....	106	Sale	104	...	§105 Apr. 18	106 Apr. 1	§104 Feb. 19	106 Mar. 30
Iowa Central.	100	26,299	148,908	27	Sale	32½	Sale	31	32¼	30 Apr. 25	35¼ Apr. 8	21 Jan. 21	35¼ Apr. 8
Pref.	100	18,632	85,581	51⅜	Sale	61⅝	Sale	60	62½	59⅛ Apr. 25	64½ Apr. 10	48 Jan. 21	64½ Apr. 10
Kanawha & Mich.	100	5,970	29,885	23	Sale	26	27	25½	26⅛	25 Apr. 24	27 Apr. 2	21 Jan. 8	29¾ Mar. 9
Kan. City So. vot. tr. ctfs.		8,731	36,952	14¼	Sale	20	Sale	25	Sale	18 Apr. 17	25 Apr. 30	13½ Jan. 4	25 Apr. 30
Pref. vot. tr. ctfs.		15,835	118,522	36½	37	43½	Sale	49	Sale	42 Apr. 9	49 Apr. 30	35 Jan. 4	49 Apr. 30
Keokuk & Des Moines	100	800	7,100	6	Sale	9¾	Sale	8	9	8½ Apr. 15	9¾ Apr. 1	5¾ Jan. 3	10½ Feb. 13
Pref.	100	264	1,200	24	Sale	§36	Sale	34	36	36 Apr. 4	36 Apr. 4	24 Jan. 2	36 Apr. 4
Kingston & Pembroke	50	.....	3,412	9	9½	10	.....	.....	.....	.....	.....	8 Feb. 5	14 Jan. 9
1st pref.	50	.....	300	.....	.....	50	55	.....	.....	.....	.....	45 Mar. 8	50 Mar. 13
Lake Erie & Western	100	25,770	79,835	46	Sale	65	Sale	66	Sale	61 Apr. 1	68½ Apr. 19	39¾ Jan. 21	68½ Apr. 19
Pref.	100	1,136	8,541	112	116	130	Sale	.....	.....	127½ Apr. 4	130 Apr. 1	108⅛ Jan. 21	130 Mar. 29
Lake Shore	100	10	80	235	250	210¼	250	.....	.....	§230 Apr. 11	§230 Apr. 11	§230 Apr. 11	§235 Feb. 19
Long Island	50	3,175	13,774	68	Sale	72	75	72	74	71¾ Apr. 10	74⅛ Apr. 16	67 Jan. 3	80½ Mar. 14
Louisville & Nashville	100	453,985	1,432,775	88⅞	Sale	100⅜	Sale	109½	Sale	99¾ Apr. 1	111½ Apr. 30	84¼ Jan. 4	111½ Apr. 30
Manhattan consol.	100	648,020	2,592,895	116	Sale	128	Sale	128½	Sale	126⅜ Apr. 8	131¾ Apr. 22	111 Jan. 21	131¾ Apr. 22
Metropolitan Street.	100	428,451	842,812	173	Sale	166	Sale	173½	Sale	164 Apr. 8	176½ Apr. 22	158 Jan. 21	176½ Apr. 22
Met. W. Side El. (Chic).	100	335	8,175	30	32	36½	Sale	32½	.....	34 Apr. 15	36½ Apr. 1	27 Jan. 9	36½ Mar. 18
Pref.	100	800	5,208	82½	Sale	88	Sale	86½	88	87 Apr. 18	88 Apr. 1	79½ Jan. 15	88½ Mar. 9
Mexican Central	100	126,785	518,765	16½	Sale	23½	Sale	25¼	Sale	21½ Apr. 8	25½ Apr. 15	12¾ Jan. 21	25⅝ Mar. 21
Mex. Nat'l trust certs.	100	335,810	568,193	4⅜	Sale	8¾	Sale	11⅛	Sale	7½ Apr. 8	15 Apr. 16	3⅝ Jan. 24	15 Apr. 16
Michigan Central	100	.....	200	*106*	.....	.....	.....	.....	.....	.....	.....	107¼ Mar. 4	107¼ Mar. 4
Mil. Elec. Ry. & Lt., pf.	100	100	100	.....	.....	.....	.....	.....	.....	118 Apr. 18	118 Apr. 18	118 Apr. 18	118 Apr. 18
Minneap. & St. Louis	100	16,560	143,355	70½	Sale	86¾	Sale	85	Sale	83½ Apr. 25	87⅞ Apr. 1	67⅜ Jan. 19	89½ Mar. 25
2d preferred	100	1,460	17,915	102½	Sale	112	113	110	114	112 Apr. 19	114¼ Apr. 9	101¾ Jan. 7	114½ Mar. 21
M. St. P. & S. St. Marie	100	1,450	5,803	20	22	19½	21	19½	21	19¼ Apr. 16	20½ Apr. 15	18 Jan. 11	21 Jan. 9
Pref.	100	3,000	5,002	55½	Sale	49½	52	52	Sale	49 Apr. 9	55 Apr. 13	49 Apr. 9	55½ Jan. 2
Mo. Kansas & Texas.	100	379,279	859,432	16½	Sale	25¼	Sale	32½	Sale	24½ Apr. 8	35⅜ Apr. 20	15 Jan. 21	35⅜ Apr. 20
Pref.	100	388,045	1,502,122	46	Sale	57⅝	Sale	65¼	Sale	57 Apr. 8	68⅝ Apr. 19	43½ Jan. 4	68⅝ Apr. 19
Missouri Pacific	100	711,004	2,097,775	71⅝	Sale	102⅞	Sale	109	Sale	100⅛ Apr. 8	110⅞ Apr. 30	69 Jan. 4	110⅞ Apr. 30
Mob. & O., J. P. M & Co. ctfs.		10,740	17,830	.....	.....	80¼	Sale	82	Sale	80¼ Apr. 1	83 Apr. 13	79 Mar. 1	83 Apr. 13
Morris & Essex	50	340	1,632	190	192	197	199	.....	.....	196¾ Apr. 10	197¼ Apr. 9	§191½ Jan. 8	197¼ Apr. 9
N. Y. Cent. & Hud. Riv.	100	516,328	1,017,316	145¼	Sale	146⅞	Sale	162	Sale	146¼ Apr. 2	164⅛ Apr. 30	139⅜ Jan. 21	164⅛ Apr. 30
N. Y. Chic. & St. Louis	100	25,427	150,984	24½	Sale	33½	Sale	36½	Sale	31¼ Apr. 12	39 Apr. 19	17⅝ Jan. 21	39 Apr. 19
1st pref	100	1,710	18,405	108	Sale	110	114	.....	...	113¼ Apr. 13	115 Apr. 2	100 Feb. 6	115 Mar. 22
2d pref.	100	17,336	91,151	56¼	Sale	71	Sale	75½	Sale	69 Apr. 1	79 Apr. 19	47 Mar. 1	79 Apr. 19
New York & Harlem	50	700	700	.....	.....	420	Sale	.....	.....	420 Apr. 1	420 Apr. 3	420 Apr. 1	420 Apr. 1
N. Y. Lack. & Western.	100	122	536	134	136	.....	.....	.....	.....	§136 Apr. 22	§137 Apr. 16	§134½ Jan. 15	139 Feb. 21
N. Y. N. Haven & Hart.	100	3,204	4,136	210	214	208	214	213	Sale	§211 Apr. 16	214½ Apr. 19	§206½ Feb. 26	214½ Apr. 19
N. Y. Ontario & West.	100	284,950	1,709,210	32⅛	Sale	36	Sale	37⅜	Sale	33⅜ Apr. 8	38¼ Apr. 30	28⅛ Jan. 21	38¼ Apr. 30
Norfolk & Western	100	126,351	668,974	43⅝	Sale	51	Sale	55	Sale	49¾ Apr. 8	56 Apr. 20	42 Jan. 10	56 Apr. 20
Pref.	100	4,776	16,135	83	Sale	86	Sale	90	Sale	86 Apr. 1	90 Apr. 30	82 Feb. 15	90 Apr. 30
Northern Pacific	100	1,552,849	4,239,957	85	Sale	95¼	Sale	115	Sale	93⅝ Apr. 2	x119½ Apr. 29	77¼ Jan. 21	119½ Apr. 30
Pref.	100	249,725	473,476	88	Sale	93	Sale	101½	Sale	92 Apr. 2	102 Apr. 30	84¼ Jan. 21	102 Apr. 30
Pacific Coast Co.	100	8,988	17,510	60	Sale	.....	.....	60½	Sale	55 Apr. 3	66 Apr. 20	52 Feb. 1	66 Apr. 20
1st pref.	100	2,064	2,999	89	92	.....	.....	.....	.....	95⅛ Apr. 20	98 Apr. 26	89 Feb. 25	98 Apr. 26
2d pref.	100	2,846	8,845	67	68	.....	.....	70	Sale	65 Apr. 18	73 Apr. 20	63 Jan. 8	73 Apr. 20
Pennsylvania	50	734,609	2,076,631	150	Sale	154⅛	Sale	157¼	Sale	a152 Apr. 26	161⅛ Apr. 22	142¼ Jan. 21	161⅛ Apr. 22
Rights		141,000	141,000	.....	.....	.....	.....	11	Sale	8½ Apr. 26	11¼ Apr. 30	8½ Apr. 26	11¼ Apr. 30
Peoria & Eastern	100	4,280	120,409	16½	Sale	30	31	29	Sale	27⅞ Apr. 18	30 Apr. 2	14⅞ Jan. 22	35 Mar. 22

STOCKS. N. Y. STOCK EXCHANGE	Par.	SALES TO MAY 1. In April. Shares.	SALES TO MAY 1. Since Jan 1 Shares.	Price about January 2, 1901. Bid.	Price about January 2, 1901. Ask.	PRICES IN APRIL. April 1. Bid.	April 1. Ask.	April 30. Bid.	April 30. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Pere Marquette	100	....	12,461	30	34	53	60	.....	55	....	....	33¾ Jan. 9	65 Feb. 25
Pref.	100	692	5,034	72	Sale	75	77	74	75½	72¼ Apr. 22	74 Apr. 17	72 Jan. 2	79 Jan. 28
Pitts. Cinn. Ch. & St. L.	100	6,600	13,217	57	59½	65	77	69¼	Sale	65½ Apr. 16	72 Apr. 18	57 Jan. 30	72 Apr. 18
Pref.	100	2,750	11,120	89½	90	93	94	99	Sale	94 Apr. 3	99 Apr. 30	x88 Jan. 4	99 Apr. 30
Pitts. Ft. Wayne & Chic.	100	.....	.....	187	.....	190	.....	190	.....	....	....	....	....
Reading Co. vot. tr. cert.	50	315,375	1,673,022	25¾	Sale	35¾	Sale	42½	Sale	34½ Apr. 8	42½ Apr. 30	24½ Jan. 4	42¼ Apr. 30
1st pref.	50	327,736	1,521,090	71¾	Sale	76½	Sale	77¾	Sale	74¼ Apr. 8	78½ Apr. 30	68½ Jan. 4	78½ Apr. 30
2d pref.	50	360,890	1,462,005	39	Sale	51½	Sale	56¾	Sale	49¾ Apr. 12	57¼ Apr. 30	38 Jan. 3	57¼ Apr. 30
Renssel. & Saratoga	100	.....	.....	198	.....	204	.....	204	.....	....	....	....	....
Rio Grande Western	100	850	2,750	65¼	.....	84	Sale	.....	.....	79 Apr. 23	84 Apr. 1	65 Feb. 5	85 Mar. 23
Pref.	100	500	4,481	.....	.....	.....	106½	.....	.....	100½ Apr. 12	103 Apr. 22	93 Feb. 16	x107 Mar. 29
Rome Wat. & Ogdensb.	100	100	200	135	.....	135	.....	136	.....	140 Apr. 24	140 Apr. 24	135 Jan. 5	140 Apr. 24
St. Jos. & G. I. vot. tr. ctfs.	100	12,430	42,366	8	8¾	12¼	Sale	14¼	14⅜	10¾ Apr. 9	14½ Apr. 29	7⅞ Jan. 21	14½ Feb. 9
1st pref. vot. tr. ctfs.	100	14,029	42,245	60	62½	70	Sale	74	Sale	68½ Apr. 9	75 Apr. 22	58 Jan. 29	75 Apr. 22
2d pref. vot. tr. ctfs.	100	18,911	53,470	20½	21½	30	Sale	34	Sale	28 Apr. 8	34⅝ Apr. 22	20 Jan. 4	34⅝ Apr. 22
St. Lawrence & Adiron.	100	4,100	34,900	.....	.....	70½	Sale	75¾	Sale	70 Apr. 4	75¾ Apr. 30	57 Jan. 29	75¾ Apr. 30
St. L. & S. F. vot. tr. certs.	100	110,704	588,543	23½	Sale	42	Sale	49¼	Sale	38 Apr. 12	50½ Apr. 30	21½ Jan. 4	50½ Apr. 30
1st pref. vot. tr. certs.	100	4,810	19,335	78½	Sale	83	88	85¾	.....	82 Apr. 3	86 Apr. 22	79 Jan. 2	88 Mar. 12
2d pref. vot. tr. rects.	100	53,690	273,276	54⅜	Sale	66¼	Sale	73½	Sale	65 Apr. 9	74½ Apr. 30	53⅛ Jan. 4	74½ Apr. 30
St. Louis Southwest.	100	77,110	401,847	18¼	Sale	35½	Sale	38¾	Sale	35 Apr. 8	39½ Apr. 30	17 Jan. 4	39½ Apr. 30
Pref.	100	77,870	521,438	45⅜	Sale	64¼	Sale	66½	Sale	63½ Apr. 16	68 Apr. 30	41½ Jan. 3	68 Apr. 30
Southern Pacific Co.	100	1,577,475	4,236,978	44⅜	Sale	46⅜	Sale	56⅜	Sale	44½ Apr. 8	57⅞ Apr. 30	40¾ Jan. 4	57⅞ Apr. 30
Southern (vot. tr. ctfs.)	100	507,480	2,208,008	22⅜	Sale	28⅛	Sale	32⅜	Sale	26½ Apr. 8	32⅝ Apr. 30	18 Jan. 21	32⅜ Apr. 30
Pref. " "	100	172,659	794,887	72¾	Sale	79⅜	Sale	87	Sale	78 Apr. 8	87¾ Apr. 30	67¼ Jan. 21	87¾ Apr. 30
Texas & Pacific	100	834,270	1,812,337	26½	Sale	36⅞	Sale	49½	Sale	35⅞ Apr. 1	50⅜ Apr. 30	23¼ Jan. 3	50⅜ Apr. 30
Third Avenue (N. Y.)	100	6,208	24,769	121	Sale	121	125	124¼	Sale	121 Apr. 4	127 Apr. 20	118 Jan. 3	129½ Jan. 9
Toledo Peoria & West.	100	.....	100	.....	.....	8½	.....	8½	.....	....	....	§10 Jan. 10	§10 Jan. 10
Tol. St. L. & W. vot. tr. ctfs.	100	44,605	158,182	.....	.....	17¼	Sale	18⅞	Sale	14¾ Apr. 11	19 Apr. 30	10¾ Feb. 16	19 Mar. 13
Pref.	100	41,354	130,125	.....	.....	34⅜	Sale	37	Sale	30 Apr. 22	37½ Apr. 30	30 Feb. 15	37½ Apr. 30
Twin City Rapid Tran.	100	4,808	26,149	69¾	Sale	75½	Sale	75	Sale	74 Apr. 23	76¼ Apr. 3	65¾ Jan. 21	76¼ Apr. 3
Pref.	100	270	527	.....	145	.....	.....	.....	.....	147 Apr. 19	147 Apr. 19	147 Apr. 19	147¾ Mar. 19
Union Pacific Railway	100	3,140,980	7,320,689	82¼	Sale	93	Sale	116⅞	Sale	89⅞ Apr. 8	120 Apr. 29	78¼ Jan. 4	120 Apr. 29
Pref.	100	387,957	885,617	85⅛	Sale	84⅝	Sale	97¼	Sale	84½ Apr. 16	98 Apr. 29	81⅝ Jan. 21	98 Apr. 29
Wabash	100	62,505	468,252	12	Sale	20½	Sale	21⅛	Sale	19 Apr. 2	21¾ Apr. 26	11⅛ Jan. 3	21¾ Mar. 25
Pref.	100	363,600	1,590,042	26	Sale	39⅜	Sale	42	Sale	36¾ Apr. 8	42½ Apr. 29	23¾ Jan. 4	42½ Mar. 25
Wheel. & L. Erie, new	100	18,620	267,138	12⅝	Sale	19	Sale	19	Sale	18¼ Apr. 1	20¼ Apr. 10	11⅜ Jan. 31	21⅜ Mar. 29
New 1st pref.	.....	6,160	46,283	56¼	Sale	59½	Sale	56⅜	Sale	55½ Apr. 9	59⅞ Apr. 1	53¼ Feb. 1	60¾ Mar. 28
New 2d pref	.....	15,032	157,408	30	Sale	35⅞	Sale	35½	Sale	34¼ Apr. 2	37 Apr. 8	27½ Jan. 21	38 Mar. 28
Wisconsin Central	100	130,400	281,096	17	Sale	20	Sale	23½	Sale	19 Apr. 8	24⅜ Apr. 29	14½ Jan. 21	24⅜ Apr. 29
Pref.	100	52,080	138,163	43	Sale	46	Sale	47½	Sale	43½ Apr. 8	49¾ Apr. 17	38½ Jan. 17	49¾ Apr. 17
Miscellaneous Stocks.													
Adams Express	100	167	1,160	145	155	160	170	160	200	§160 Apr. 9	§165 Apr. 17	§145 Jan. 8	165 Mar. 12
Amalgamated Copper	100	1,869,647	2,954,183	94¼	Sale	100⅛	Sale	123⅛	Sale	99⅞ Apr. 1	123½ Apr. 20	83¾ Jan. 21	128½ Apr. 20
Am. Agricul. Chemical	100	300	2,251	.....	.....	.....	.....	.....	.....	29 Apr. 2	30 Apr. 3	29 Apr. 2	32½ Feb. 16
Pref.	100	545	734	.....	.....	§83⅛	Sale	.....	.....	80¾ Apr. 18	83½ Apr. 3	80¾ Apr. 18	§85¼ Feb. 21
American Beet Sugar	100	.....	230	.....	.....	.....	.....	.....	.....	.....	.....	25 Mar. 15	28 Feb. 28
Pref.	100	.....	200	.....	.....	.....	.....	.....	.....	.....	.....	77 Jan. 7	77½ Jan. 7
American Bicycle	100	7,900	9,748	.....	.....	6¼	Sale	7¾	Sale	6 Apr. 4	8¼ Apr. 23	6 Mar. 14	8¼ Apr. 23
Pref.	100	8,400	9,900	.....	.....	27	28¼	33	Sale	27¾ Apr. 16	35 Apr. 22	26½ Mar. 19	35 Apr. 22
Amer. Car & Foundry	100	74,960	311,789	22¼	Sale	27½	Sale	26½	Sale	x25½ Apr. 29	27½ Apr. 1	x19 Jan. 21	27½ Mar. 25
Pref.	100	36,621	156,892	71⅞	Sale	82¼	Sale	80¾	Sale	x78⅞ Apr. 24	83¼ Apr. 4	x67 Jan. 19	83¼ Apr. 4
American Coal	25	200	210	170	200	160	180	180	200	180 Apr. 12	180¼ Apr. 26	§163 Feb. 5	180¼ Apr. 26
American Cotton Oil	100	14,610	67,844	31½	32	26¾	Sale	28	Sale	25½ Apr. 15	30 Apr. 22	24 Mar. 8	31½ Jan. 3
Pref.	100	1,670	4,509	90	92	85	87	89½	Sale	85 Apr. 10	89½ Apr. 30	85 Apr. 10	91½ Jan. 8
Amer. District Teleg'h.	100	1,200	3,872	34	38	36	Sale	35	Sale	35 Apr. 24	36 Apr. 1	34 Jan. 30	37 Feb. 28
American Express	100	3,363	15,074	§191	Sale	§201	Sale	198	202	§196 Apr. 16	205 Apr. 19	§169 Jan. 12	§205 Mar. 26
American Ice	100	38,040	161,917	41	Sale	40½	Sale	40	Sale	38 Apr. 9	40⅞ Apr. 30	34½ Feb. 21	41⅜ Mar. 15
Pref.	100	11,400	64,615	68½	Sale	x73¼	Sale	74½	Sale	x71⅛ Apr. 8	74¾ Apr. 29	67¼ Mar. 4	77¾ Mar. 22
American Linseed	100	121,791	187,777	7	7¼	9	Sale	13½	Sale	7¼ Apr. 10	15¼ Apr. 24	5⅛ Jan. 24	15¼ Apr. 24
Preferred	100	76,677	136,442	36⅝	Sale	36	Sale	39	40	32 Apr. 12	41 Apr. 23	31 Jan. 24	41 Apr. 23
American Malting	100	2,200	10,820	5⅛	Sale	5½	6	5	6	5 Apr. 25	6⅜ Apr. 18	4½ Feb. 4	6½ Mar. 13
Pref.	100	1,650	11,129	26½	Sale	26	28	24½	25	24¾ Apr. 18	26¼ Apr. 3	24 Feb. 1	27¾ Mar. 13
Amer. Sheet Steel tr. rec.	...	1,800	7,400	.....	.....	c46½	Sale	.....	.....	c46½ Apr. 1	c49 Apr. 2	c36 Mar. 8	c49 Apr. 2
Pref., trust receipts	.....	150	4,650	.....	.....	c96⅞	98	.....	.....	c97½ Apr. 2	c97½ Apr. 2	c80½ Mar. 8	c97½ Apr. 2
Amer. Smelt. & Ref'g.	100	598,353	1,578,637	54½	Sale	55½	Sale	60½	Sale	53¼ Apr. 2	69 Apr. 20	45⅝ Feb. 26	69 Apr. 20
Pref.	100	84,942	305,53	96	Sale	95	Sale	96⅞	Sale	93½ Apr. 1	99 Apr. 8	88 Feb. 26	100 Jan. 16
American Snuff	.....	1,010	1,210	.....	.....	.....	.....	.....	.....	38 Apr. 9	40¼ Apr. 4	26 Mar. 19	40⅓ Apr. 4
Pref.	.....	22,330	54,500	.....	.....	75	Sale	79	Sale	73 Apr. 17	80 Apr. 30	73 Apr. 17	82¼ Mar. 19
Am. Spirit Mfg.	100	.....	300	.....	.....	.....	.....	.....	.....	....	....	2 Jan. 10	2½ Mar. 29
Preferred	100	.....	.....	.....	.....	.....	.....	.....	.....	....	....	....	....
Amer. Steel Hoop	100	22,345	465,159	32½	Sale	c46⅛	Sale	.....	.....	c46 Apr. 8	c49 Apr. 2	23 Jan. 18	c49 Apr. 2
Pref.	100	7,515	124,480	78	Sale	c96⅞	Sale	.....	.....	c95 Apr. 2	c97½ Apr. 2	69 Jan. 18	c97½ Apr. 2
American Steel & Wire.	100	40,930	1,974,877	46¾	Sale	c47¼	Sale	.....	.....	c47 Apr. 1	c49½ Apr. 2	38 Jan. 21	53½ Feb. 11
Pref.	100	5,850	191,753	88¼	Sale	c112	Sale	.....	.....	c110½ Apr. 9	c112½ Apr. 1	83¾ Jan. 21	c112½ Apr. 1
American Sugar Refin.	100	986,310	4,355,155	147	Sale	140	Sale	147¾	Sale	139¾ Apr. 1	152 Apr. 17	131½ Jan. 21	152 Apr. 17
Pref., new	.....	3,070	13,416	118	119	§122½	Sale	120	122	120¾ Apr. 29	124 Apr. 17	117½ Jan. 3	124 Mar. 7
Amer. Teleg. & Cable	100	1,482	5,006	93	96	96	98	98	Sale	96½ Apr. 30	100 Apr. 13	§94 Jan. 7	100 Apr. 13
American Tin Plate	100	8,115	771,173	56½	Sale	c75	Sale	.....	.....	c75 Apr. 1	c80 Apr. 2	55 Jan. 4	c80 Apr. 2
Pref.	100	7,231	94,516	90½	Sale	c120	Sale	.....	.....	c118½ Apr. 10	c121 Apr. 1	87 Jan. 19	c121 Apr. 1
American Tobacco	50	570,932	2,045,768	113¾	Sale	125	Sale	128½	Sale	124¼ Apr. 2	x130⅞ Apr. 17	110½ Jan. 21	x130⅞ Apr. 17
Pref.	100	472	2,917	137	Sale	.....	.....	.....	.....	146 Apr. 16	147 Apr. 22	137 Jan. 2	147 Mar. 12
Dividend scrip	.....	620	1,057	.....	.....	102½	Sale	.....	.....	100 Apr. 15	103 Apr. 12	100 Apr. 15	103 Mar. 29
American Woolen	100	3,000	23,525	21½	Sale	17	Sale	.....	.....	15½ Apr. 24	17¾ Apr. 2	13¼ Mar. 15	21⅞ Jan. 2
Pref.	100	1,947	6,486	76⅞	Sale	74½	Sale	.....	.....	71 Apr. 11	76 Apr. 25	70 Mar. 22	76⅞ Jan. 2
Anaconda Mining	25	328,260	446,825	48⅛	Sale	45¾	Sale	51⅜	Sale	45¾ Apr. 1	x54¼ Apr. 16	40¾ Jan. 21	x54¼ Apr. 16
Brooklyn Union Gas	100	10,030	20,688	182	183	209	Sale	218	Sale	207 Apr. 1	228 Apr. 15	175 Jan. 18	228 Apr. 15
Brunswick Dock & C. I.	100	10,925	52,274	9¾	.....	14	Sale	11½	Sale	11½ Apr. 25	14½ Apr. 1	8¾ Jan. 19	14⅜ Mar. 19
Brunswick Mining	.....	.....	1,000	.....	.....	.....	.....	.....	.....	....	....	·31 Feb. 1	·41 Feb. 7
Colorado Fuel & Iron	100	319,503	586,433	55½	Sale	55⅜	Sale	106⅛	Sale	55¼ Apr. 1	108½ Apr. 30	41¾ Jan. 21	108½ Apr. 30
Pref.	100	3,600	7,100	120	122	127½	Sale	140	142	127½ Apr. 1	142½ Apr. 29	116 Mar. 23	142½ Apr. 29
Col. & Hock. Coal & Ir.	100	41,300	67,700	17⅞	Sale	17¼	Sale	.....	19	17¼ Apr. 1	20⅞ Apr. 2	14 Jan. 18	20⅞ Apr. 2
Commercial Cable	100	1,600	1,700	165	.....	160	185	177	177⅛	173½ Apr. 18	180 Apr. 22	168½ Feb. 16	180½ Apr. 22
Comstock Tunnel	.....	500	1,000	.....	.....	.....	.....	.....	.....	·05 Apr. 12	·05 Apr. 12	·04 Feb. 19	·05 Apr. 12
Consolidated Gas, N. Y.	100	294,761	657,134	196¾	Sale	214¼	Sale	227⅛	Sale	212 Apr. 8	238 Apr. 15	187 Jan. 18	238 Apr. 15
Consolidation Coal	100	.....	230	60	..	60	...	60	.....	....	..... .	56½ Jan. 30	60 Mar. 11
Continental Tobacco	100	250,417	1,080,495	39½	Sale	45	Sale	46⅜	Sale	44 Apr. 24	48⅞ Apr. 17	38¾ Jan. 4	48⅞ Apr. 17
Preferred	100	18,882	79,357	93½	Sale	104½	Sale	105	Sale	103 Apr. 8	105 Apr. 15	93¼ Jan. 2	x105½ Mar 18
Crucible Steel of Amer.	100	2,400	11,009	.....	.....	.....	27	26	Sale	25½ Apr. 18	27 Apr. 15	25 Feb. 20	27⅞ Feb. 15
Pref.	100	.....	2,768	.....	.....	82	85	.....	.....	....	..... .	81¼ Feb. 26	84 Mar. 15
Detroit Gas	50	5,100	13,100	.....	.....	89¼	Sale	91¾	Sale	89¼ Apr. 1	91¾ Apr. 20	86¾ Mar. 9	91¾ Apr. 20
Federal Steel	100	44,944	1,769,120	57½	Sale	c52⅜	Sale	.....	.....	c52⅜ Apr. 18	c56 Apr. 11	x41 Jan. 29	59 Jan. 2
Preferred	100	7,949	659,418	77⅞	Sale	c105	Sale	.....	.....	c103½ Apr. 23	c105½ Apr. 1	68 Jan. 21	c105½ Apr. 1
Gas & Elec., Berg'n Co.	100	5,900	18,820	72	Sale	.....	.....	.....	.....	86½ Apr. 4	95 Apr. 20	72 Jan. 2	95 Apr. 29
General Electric	100	48,535	130,506	192½	Sale	218	Sale	228½	Sale	215 Apr. 8	234 Apr. 10	183½ Jan. 10	34 Apr. 10
Glucose Sugar Refin'g.	100	26,549	51,705	52	Sale	50⅛	Sale	59½	Sale	49 Apr. 12	60 Apr. 30	45 Feb. 16	60 Apr. 30
Preferred	100	2,141	5,432	§97½	Sale	§97½	Sale	102	Sale	96 Apr. 23	102 Apr. 30	93¾ Mar. 4	102 Apr. 30
H. B. Claflin Co.	100	250	1,435	.....	.....	.....	.....	.....	.....	§105 Apr. 12	§110 Apr. 2	§105 Apr. 12	112 Jan. 11
Horn Silver	.....	.....	2,140	.....	.....	.....	.....	.....	.....	....	....	1·10 Mar. 7	1·45 Feb. 11
Homestake Mining	100	312	540	70	80	87	.....	90	100	§99 Apr. 2	104 Apr. 16	75 Jan. 8	104 Apr. 16
International Paper	100	26,865	128,270	25⅛	Sale	26½	Sale	24	Sale	24 Apr. 30	27⅞ Apr. 10	20 Jan. 22	28 Mar. 22
Pref.	100	36,164	130,572	74	Sale	79¼	Sale	78	Sale	76½ Apr. 25	81 Apr. 3	69 Jan. 21	81 Mar. 25
International Power	100	48,228	152,798	55	Sale	71⅛	Sale	81	Sale	70 Apr. 8	85 Apr. 30	54⅞ Jan. 2	85 Apr. 30
International Silver	100	2,750	25,532	7½	Sale	7⅞	Sale	.....	.....	6 Apr. 24	7⅞ Apr. 1	5¼ Feb. 7	11 Jan. 5
Pref.	100	1,410	3,068	.....	..	38½	Sale	.....	.....	33 Apr. 25	39 Apr. 1	33 Apr. 25	39¾ Mar. 29
Internat'l Steam Pump.	100	34,850	73,668	27	28¼	33¼	Sale	39¾	Sale	33 Apr. 1	42 Apr. 16	24⅛ Jan. 22	42 Apr. 16
Pref.	100	2,339	19,812	77	Sale	81	82	81½	Sale	x81¼ Apr. 18	84 Apr. 4	x74 Jan. 24	84 Mar. 26
Iron Silver	.....	.....	2,300	.....	.....	.....	.....	.....	.....	....	....	·65 Mar. 11	·71 Feb. 8
Knickerb. Ice (Chic.)	100	400	1,700	.....	.....	16	35	.....	.....	19 Apr. 24	19 Apr. 26	12 Jan. 8	19 Apr. 26
Preferred	100	310	310	.....	.....	52½	59½	.....	.....	50½ Apr. 26	52½ Apr. 17	50½ Apr. 26	52½ Apr. 17
Laclede Gas, St. Louis	100	4,905	16,918	73	76	82	Sale	84½	Sale	82 Apr. 1	87 Apr. 11	70 Jan. 18	87 Apr. 11
Pref.	100	100	650	95	100	98	101½	98	100	100 Apr. 19	100 Apr. 19	95 Jan. 21	100 Feb. 28
Manhattan Beach Co.	100	9,640	10,340	12	17	13	18	17	18	15 Apr. 12	22 Apr. 16	8¼ Jan. 28	22 Apr. 16
Maryland Coal, pref.	100	....	....	75	80	68	78	.....	.....	....	....	....	....
National Biscuit	100	17,020	82,353	40	Sale	40¾	Sale	40	Sale	x39 Apr. 19	41⅝ Apr. 2	37 Jan. 1	x43 Jan. 5
Preferred	100	880	7,481	92	Sale	95	100	95	97	96 Apr. 17	97 Apr. 4	92 Jan. 2	97 Apr. 4

STOCKS. N. Y. Stock Exchange.	Par	Sales to May 1. In April. Shares.	Sales to May 1. Since Jan. Shares.	Price about January 2, 1901. Bid.	Ask.	Prices in April. April 1. Bid.	Ask.	April 30. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices	Range since Jan. 1. Lowest. Sale Prices.	Highest. Sale Prices.
National Lead	100	12,100	34,900	20	Sale	16½	Sale	17¼	18½	16¼ Apr. 4	19½ Apr. 7	15 Mar. 14	20½ Jan. 2
Pref	100	4,190	14,474	91⅜	Sale	83⅛	Sale	82	85	83 Apr. 11	85½ Apr. 26	82 Jan. 12	92 Jan. 2
National Salt	100	15,750	85,734	43¼	Sale	45¼	Sale	44	Sale	41½ Apr. 8	47 Apr. 4	40 Jan. 7	50 Mar. 21
Preferred	100	10,291	22,671	72	74	79¼	Sale	77	Sale	75 Apr. 8	81 Apr. 18	72½ Jan. 3	84 Mar. 21
National Steel	100	10,630	473,154	42½	Sale	c57¼	Sale	.....	.....	c57 Apr. 16	c60½ Apr. 2	37 Jan. 21	c60½ Apr. 2
Preferred	100	3,320	101,145	92¾	Sale	c118½	Sale	.....	.....	c117 Apr. 9	c120 Apr. 2	90 Jan. 21	c120 Apr. 2
National Tube	100	25,675	366,778	69⅞	Sale	c65	Sale	.....	.....	c65 Apr. 1	c69 Apr. 2	51 Feb. 28	70⅛ Feb. 6
Preferred	100	3,195	80,880	106	Sale	c118½	Sale	.....	.....	c117 Apr. 8	c121 Apr. 3	93 Jan. 9	c121 Apr. 3
New Central Coal	20	175	1,275	32	37	28	35	30	33	32½ Apr. 26	32½ Apr. 26	32½ Apr. 26	37 Jan. 8
New York Air Brake	100	18,205	26,776	160	Sale	159½	Sale	171	Sale	154 Apr. 8	175 Apr. 26	150½ Jan. 25	175 Apr. 26
N.Y. Mutual Gas Light	100	.....	200	.....	.....	.....	.....	.....	.....	.....	.....	294 Feb. 4	295 Jan. 12
North American Co.	100	.....	140,550	21	Sale	.....	.....	.....	.....	.....	.....	19⅛ Jan. 3	25 Feb. 15
New stock	....	29,265	64,330	.....	.....	88½	Sale	86	Sale	85 Apr. 7	89½ Apr. 19	73½ Feb. 14	91 Mar. 23
O.&In.Con.Nat.&I.Gas	100	.....	.....	25	33	.....	..	25	33	....	....	....	....
Ontario Silver	100	800	4,250	6	8	10	Sale	9	10	9 Apr. 23	10 Apr. 5	6¼ Feb. 4	10½ Mar. 21
Pacific Mail	100	38,150	87,550	42	44	36	Sale	39⅛	Sale	35¾ Apr. 1	42⅛ Apr. 22	33½ Mar. 21	47¼ Jan. 29
People's Gas L. & C., Chic.		643.125	1,512,098	106⅜	Sale	108	Sale	118	Sale	107 Apr. 1	119½ Apr. 30	95⅜ Jan. 21	119½ Apr. 30
Philadelphia Co.	50	10,290	34,987	..		92	Sale	.....	.. ..	92 Apr. 1	95 Apr. 9	90½ Mar. 21	95 Apr. 9
Pressed Steel Car	100	62,640	155,009	51½	Sale	40	Sale	45½	Sale	39 Apr. 2	48⅞ Apr. 16	30 Mar. 7	52 Jan. 2
Pref	100	47,385	88,827	83	Sale	82½	Sale	87½	Sale	80 Apr. 3	89 Apr. 29	72½ Mar. 7	89 Apr. 29
Pullman Company	100	8,165	28,518	201	Sale	213	Sale	210	Sale	209 Apr. 8	217 Apr. 1	195 Jan. 21	217 Apr. 1
Quicksilver Mining	100	4,350	4,400	.....	.....	.....	.....	2	Sale	1¼ Apr. 22	3 Apr. 26	1¼ Apr. 22	3 Apr. 26
Pref	100	2,900	3,200	.....	.....	.....		9½	10½	9 Apr. 12	10⅞ Apr. 29	7 Mar. 20	10⅞ Apr. 29
Republic Iron & Steel		114,287	279,871	16⅝	Sale	19¾	Sale	21¼	Sale	18¾ Apr. 9	22½ Apr. 2	12⅞ Jan. 22	22½ Apr. 2
Pref		54,950	165,106	64⅛	Sale	76	Sale	78	Sale	74½ Apr. 2	82 Apr. 1	55¼ Jan. 21	82 Apr. 1
Silver Bullion certificates		2,500	20,500	64½	65	.....	.....	.....	.....	60 Apr. 12	60 Apr. 12	59¾ Mar. 28	65½ Jan. 7
Sloss-Sheffield Steel & I.	100	20,260	31,106	25	Sale	39	Sale	41	Sale	35 Apr. 8	41½ Apr. 2	19½ Feb. 5	41½ Apr. 2
Preferred	100	3,439	15,207	68½	69½	82	Sale	.....	.....	78½ Apr. 30	86¾ Apr. 8	65½ Jan. 22	86¾ Apr. 8
Standard Rope & Twine	100	5,250	16,617	§5½	Sale	4¼	Sale	.....	.....	4¼ Apr. 1	5⅝ Apr. 2	3½ Mar. 6	5⅞ Feb. 11
Standard Mining	100	300	1,700	3·80	Sale	4·20	Sale	.....	.....	4·20 Apr. 1	4·25 Apr. 1	3·80 Jan. 2	4·30 Jan. 24
Tennessee Coal & Iron	100	184,420	737,865	65¼	Sale	63½	Sale	66½	Sale	62 Apr. 8	69⅞ Apr. 16	49⅜ Mar. 7	69⅞ Apr. 16
Texas Pac. Land Trust	100	56,250	103,535	20½	Sale	35½	Sale	40½	Sale	34½ Apr. 2	42 Apr. 20	19 Jan. 18	42 Apr. 20
Union Bag & Paper	100	9,725	28,675	17¼	18	16	Sale	14	Sale	12 Apr. 12	16 Apr. 1	12 Apr. 12	18 Jan. 4
Preferred	100	9,915	26,460	73⅛	Sale	71½	Sale	69	71	65 Apr. 11	74 Apr. 13	65 Apr. 11	74⅜ Jan. 2
U. S. Express	100	29,849	50,292	58	Sale	§76	Sale	89⅞	Sale	§72½ Apr. 2	100 Apr. 19	§53 Jan. 26	100 Apr. 19
U. S. Leather	100	185,285	604,885	14⅜	Sale	13¾	Sale	14½	Sale	12⅝ Apr. 8	14⅞ Apr. 15	11 Jan. 21	15 Feb. 9
Pref	100	60,570	146,970	79	Sale	76½	Sale	78⅝	Sale	75¼ Apr. 8	79⅜ Apr. 16	73 Jan. 21	79⅜ Apr. 16
U. S. Rubber	100	30,477	230,707	29¾	Sale	20⅛	Sale	21	Sale	19 Apr. 9	23½ Apr. 9	18½ Mar. 11	34 Jan. 2
Pref	100	20,265	91,037	79½	Sale	58½	Sale	62½	Sale	55 Apr. 8	65 Apr. 9	55 Apr. 8	85 Jan. 2
United States Steel	100	3,110,562	3,450,212	.....	.....	46½	Sale	53⅞	Sale	45⅜ Apr. 22	55 Apr. 30	42¾ Mar. 28	55 Apr. 30
Pref	100	1,537,057	1,787,488	.....	.....	96	Sale	101	Sale	93⅛ Apr. 22	101⅞ Apr. 30	92¾ Mar. 28	101⅞ Apr. 30
Va.-Carolina Chemical	100	4,240	11,040	.....	.....	71¾	Sale	70¾	Sale	65½ Apr. 24	72 Apr. 1	65½ Apr. 24	72 Mar. 30
Pref	100	1,085	1,805	..	.....	121¾	...	119½	Sale	116 Apr. 26	121¾ Apr. 1	116 Apr. 26	124½ Mar. 28
Wells, Fargo & Co.	100	584	2,399	137	143	144	148	150	Sale	§140 Apr. 15	§150 Apr. 20	§130 Jan. 11	§150 Apr. 20
Western Union Teleg.	100	169,597	810,392	83¾	Sale	96	Sale	93¾	Sale	90½ Apr. 8	96¼ Apr. 1	81 Jan. 21	97 Mar. 30

§ Less than 10 shares. ‡ 25 cents paid. *a* Ex-rights. *b* Ex-dividend and rights. *c* Trust Co. certificates.

Boston Stock Exchange.

MONTHLY AND YEARLY RECORD.

The railroad securities which are active on the New York Stock Exchange are omitted from this list.

☞ *In comparing New York and Boston prices, it should be noted that bond prices in New York are flat prices—that is, the price includes the accrued interest, while in Boston accrued interest must be paid in addition to price. It should also be remembered that New York stock prices are per cent while those in Boston are dollars per share.*

BONDS. Boston Stock Exchange.	Int. Period.	Sales in April. Par value	Price about January 2, 1901. Bid.	Ask.	Prices in April. April 1. Bid.	Ask.	April 30. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices	Range since Jan. 1. Lowest. Sale Prices.	Highest. Sale Prices
Amer. Bell Telephone 4s 1908	J-J	$ 275,000	100⅛	100⅜	.....	100½	100	.....	100 Apr. 1	100½ Apr. 26	100 Jan. 22	100½ Jan. 5
Atch. & Nebraska, 1st, 7s 1908	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boston & Lowell, 4s 1907	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
4s 1932	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boston & Maine, 4½s 1944	J-J	2,000	.....	.....	.....	.....	.....	.....	126¼ Apr. 30	126¾ Apr. 17	126¼ Apr. 30	128⅛ Jan. 17
Plain 4s 1942	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bur.&Mo. R.(Neb.),ex'mt 6s 1918	J-J	5,000	116⅝	.....	117¼	.....	117¼	.....	120½ Apr. 22	121 Apr. 8	120 Jan. 31	121 Apr. 8
Non-exempt, 6s 1918	J-J	1,000	103½	.....	103½	.....	103½	.....	106 Apr. 12	106 Apr. 12	106 Jan. 2	106¼ Jan. 17
Sinking fund 4s 1910	J-J	.....	100¼	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cedar Rap. & Mo. R., 1st, 7s 1916	M-N	3,000	*137½*	.....	137½	.....	.....	.....	140 Apr. 16	140 Apr. 16	140 Apr. 16	140⅛ Jan. 9
2d, 7s 1909	J-D	.....	*124*	.....	123	.....	.....	.....	.....	.....	.....	.....
Central Branch, 1st g., 4s 1919	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cent'l Vermont 1st gold 4s 1920	Q-F	102,000	.....	92	.....	89½	.....	89½	88 Apr. 1	88½ Apr. 23	88 Mar. 30	90½ Jan. 3
Chic. Ham. & W. 1st g. 6s 1927	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch. J'n. Ry. & St'k Y'ds. 5s 1915	J-J	15,000	111½	.....	112	.....	.....	112½	111 Apr. 25	112¼ Apr. 4	110¼ Feb. 25	112¼ Apr. 4
Coll. trust refunding, g, 4s 1940	A-O	4,000	.....	.....	102	.....	.....	103	102¼ Apr. 10	102½ Apr. 24	101¼ Mar. 6	102½ Apr. 24
Ch. Mil. & St. P. Dub. D., 6s 1920	J-J	5,000	130	.....	132	.....	132	.....	132¼ Apr. 8	132½ Apr. 4	131 Feb. 20	133 Jan. 22
Ch. M. & St. P. Wis. V. div., 6s 1920	J-J	.....	129½	.....	130½	.....	130	.....	.....	.....	.....	.....
Chic. & No. Mich., 1st gu. 5s 1931	M-N	36,000	102	.....	107	.....	.....	107⅛	107 Apr. 12	108 Apr. 9	104 Feb. 13	108 Mar. 15
Chic. & W. Mich., gen., 5s 1921	J-D	33,000	104½	.....	109	109½	109	.....	109 Apr. 4	110 Apr. 17	105 Jan. 2	110 Mar. 21
Connecticut River gold 4s 1943	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Current River, 1st, 5s 1927	A-O	12,000	96	97	103½	.....	105	.....	103½ Apr. 3	105¼ Apr. 26	96½ Jan. 3	105¼ Apr. 26
Det. Gr. Rap. & W., 1st, 4s 1946	A-O	8,500	99	.....	99⅓	.....	99½	.....	99½ Apr. 8	100 Apr. 1	98 Jan. 16	100 Feb. 28
Eastern 1st., gold, 6s 1906	M-S	5,000	113½	.....	112⅜	.....	112	113	112½ Apr. 25	112½ Apr. 29	112½ Apr. 25	114 Jan. 23
Fitchburg, 5s 1908	M-N	.. ....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Frem't Elk. & Mo. V., 1st, 6s 1933	A-O	8,000	136	.....	137	.....	137	.....	137¼ Apr. 15	137¼ Apr. 15	137¼ Apr. 15	137½ Mar. 23
Unstamped, 1st, 6s 1933	A-O	5,000	136	.....	136	.....	137	.....	137½ Apr. 10	137½ Apr. 10	137½ Jan. 10	138¾ Feb. 26
Illinois Steel, deben., 5s 1910	J-J	21,000	.....	.....	.....	..	..	.....	99⅞ Apr. 12	100½ Apr. 12	97 Feb. 13	100½ Apr. 12
Non-convert. deben., 5s 1913	A-O	76,000	.....	100	99¾	100	100	.....	100 Apr. 1	101 Apr. 10	97 Feb. 4	101 Apr. 10
Iowa Falls & Sioux C. 1st 7s 1917	A-O	1,000	.....	.....	132½	.....	..	.....	136 Apr. 16	136 Apr. 16	135½ Mar. 23	136 Apr. 16
Kan. C. Clin. & Spr., 1st, 5s 1925	A-O	20,000	96	97	103½	.....	105	.....	103½ Apr. 1	105¼ Apr. 26	97 Jan. 2	105¼ Apr. 26
Kan. C. Ft. S. & Gulf, 1st, 7s 1908	J-D	13,100	113	.....	115	.....	115	.....	115 Apr. 18	115 Apr. 24	114½ Jan. 23	116 Jan. 30
Kan. C. Ft. Scott & M., 6s 1928	M-N	34,000	115	.....	121	.....	122	.....	121¼ Apr. 1	122½ Apr. 24	115 Jan. 2	122½ Apr. 24
Kan. C'y M. & B., gen., 4s 1934	M-S	28,500	.....	99	99½	100½	99	.....	99½ Apr. 20	100 Apr. 1	98¼ Jan. 2	100 Feb. 20
Income, 5s 1934	Sp. 1	19,500	.....	76½	91	92	.....	92	90 Apr. 10	93 Apr. 20	75 Jan. 10	95⅛ Feb. 25
Kan. C.&M. Ry. &Br., 1st, 5s 1929	A-O	2,000	105	.....	105	.....	107	..	107 Apr. 30	107 Apr. 30	106½ Feb. 21	107 Apr. 30
Kan. C. St. J. & C. B., 1st, 7s 1907	J-J	9,000	116	.....	116½	.....	117	.....	118 Apr. 4	118⅛ Apr. 24	117½ Jan. 30	118⅛ Apr. 24
L. R. & Ft. Sm., ld. gr., 1st, 7s 1905	J-J	4,000	*105*	*106*	105	.....	105	.....	105¼ Apr. 15	105½ Apr. 8	105 Jan. 8	107 Jan. 23
Maine Cent., cons., 1st, 7s 1912	A-O	5,000	.....	.....	.....	.....	.....	.....	133⅛ Apr. 22	133⅛ Apr. 22	133⅛ Apr. 22	133⅜ Mar. 15
Cons. 1st, 4s 1912	A-O	.....	.....	.....	..	.....	.....	.....	.....	.....	.....	.....
Marq. Hough. & On., 1st 6s 1925	A-O	.. ....	118	.....	118	.....	118	.....	....	....	....	....
Mexican Central, cons., 4s 1911	J-J	65,000	80½	80¾	82	82½	83	.....	82 Apr. 1	84 Apr. 10	79 Jan. 22	84 Apr. 10
1st cons. inc., 3s 1939	July	28,400	28	29½	31	32¼	32	33	30⅞ Apr. 12	33⅝ Apr. 16	27 Jan. 7	33⅝ Apr. 16
2d cons. inc., 3s 1939	July	119,000	14	15½	18	18½	19½	21	19⅞ Apr. 15	20⅜ Apr. 16	14 Feb. 4	20⅜ Apr. 16
N. Y. & New Eng., 1st, 7s 1905	J-J	11,000	113	.....	112	.....	112	.....	112¼ Apr. 11	112½ Apr. 2	112¼ Apr. 11	113 Jan. 12
1st, 6s 1905	J-J	4,000	109	.....	108¾	.....	108½	.....	108¾ Apr. 29	109¼ Apr. 18	108¾ Apr. 29	109½ Jan. 24
Old Colony, 4½s 1904	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ports. Gt. F'ls & Con'y, 4½s 1937	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Repub. Valley, 1st, s. f., 6s 1919	J-J	.....	*103½*	.....	103½	.....	.....	.....	.....	.....	.....	.....
Rutland, 1st, 6s 1902	M-N	17,000	103½	.....	102¾	.....	103½	104	103¾ Apr. 4	103¾ Apr. 16	103 Mar. 19	103¾ Feb. 26
Rutland-Canadian, 1st 4s 1949	J-J	15,000	.....	.....	.....	.....	.....	.....	99⅞ Apr. 17	100 Apr. 17	99⅞ Apr. 17	100 Apr. 17
Seattle Elec. 1st g. 5s 1930	F-A	10,000	.....	.....	102¼	.....	104	104½	104½ Apr. 9	104¾ Apr. 12	100½ Feb. 15	104¾ Apr. 12
Vermont & Mass., 5s 1903	M-N	1,000	.....	.....	.....	.....	.....	.....	102½ Apr. 30	102½ Apr. 30	102½ Apr. 30	103⅜ Feb. 14
West End Street Ry., g., 5s 1902	M-N	13,000	102¼	.....	102	.....	.....	102¼	101⅝ Apr. 30	102 Apr. 1	101⅝ Apr. 30	102¼ Jan. 3
Gold 4½s 1914	M-S	2,000	.....	.....	.....	.....	.....	.....	109¼ Apr. 2	109¼ Apr. 2	109¼ Apr. 2	109¾ Jan. 3
Gold debenture 4s 1916	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 4s 1917	F-A	2,000	106½	107	.....	.....	.....	.....	105¼ Apr. 4	105¼ Apr. 29	105¼ Feb. 15	105¼ Feb. 15
Wisconsin Valley, 1st, 7s 1909	J-J	.....	*122*	.....	121	.....	.....	.....	.....	.....	.....	.....

STOCKS. BOSTON STOCK EXCHANGE.	SALES TO MAY 1. In April.	SALES TO MAY 1. Since Jan 1	Price about January 2, 1901. Bid.	Price about January 2, 1901. Ask.	PRICES IN APRIL. April 1. Bid.	April 1. Aks.	April 30. Bid.	April 30. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
RAILROAD. Par.	Shares.	Shares.										
Boston & Albany.....100	1,932	5,397	252	253	256½	257	262½	263	256½ Apr. 1	265 Apr. 15	251 Jan. 3	265 Apr. 15
Boston Elev., full paid.100	2,179	8,853	160	.....	175	176	178	180	170 Apr. 4	180 Apr. 26	159¼ Jan. 15	180 Mar. 7
Boston & Lowell.....100	446	951	242	.....	243	.....	245	248	244 Apr. 1	248 Apr. 22	241 Jan. 2	248 Apr. 22
Boston & Maine.....100	3,580	6,592	195	196	†.....	194	199	200	†193 Apr. 2	200 Apr. 24	192 Jan. 8	200 Apr. 24
Pref.....100	13	154	.....	*170*	†173	.....	173	.....	†174 Apr. 4	176 Apr. 24	168 Feb. 18	176 Apr. 24
Boston & Providence..100	90	288	300	.....	300	.....	300	.....	300 Apr. 3	307 Apr. 25	300 Feb. 26	307 Apr. 25
Boston Rev B. & Lynn.100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cedar Rapids & Mo. R.100	100	100	.....	.....	.....	.....	.....	.....	134¾ Apr. 1	134¾ Apr. 1	134¾ Apr. 1	134¾ Apr. 1
Central Mass.....100	.....	7,609	15	.....	.....	.....	.....	.....	.....	.....	14 Jan. 7	20½ Feb. 27
Pref.....100	.....	92	62	.....	.....	.....	.....	.....	.....	.....	62 Jan. 23	65 Feb. 14
Ch. J'n Ry. & Stk. Yds.100	1,507	6,821	144	144½	.....	153	153	153½	151 Apr. 17	154 Apr. 10	143½ Jan. 21	160 Mar. 11
Pref.....100	274	697	*127*	.....	133	135	.....	133	132 Apr. 18	135 Apr. 8	126 Jan. 2	135 Apr. 8
Con. & Mont.—Class 1..100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Class 2.....100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Class 3.....100	.....	.....	*198*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Class 4.....100	224	437	.....	200	.....	199½	.....	200	198 Apr. 2	200 Apr. 18	198 Jan. 17	200 Apr. 18
Conn. & Pass. Riv., pf.100	47	128	162	.....	.....	.....	160	162	160 Apr. 30	163 Apr. 1	160 Jan. 14	163 Apr. 1
Connecticut River.....100	.....	63	*276*	*280*	.....	.....	.....	.....	.....	.....	276 Jan. 15	280 Jan. 18
Current River.....100	30	742	.....	.....	.....	.....	.....	.....	15 Apr. 3	16 Apr. 2	12 Feb. 15	16 Mar. 11
Det. Hills. & So. West..100	.....	55	.....	.....	.....	.....	.....	.....	.....	.....	105 Jan. 18	105 Jan. 18
Fitchburg 100	.....	9	.....	.....	.....	.....	.....	.....	.....	.....	93½ Feb. 15	93½ Feb. 15
Pref.....100	1,311	5,435	139½	140	144½	145	.....	.....	141⅝ Apr. 2	148 Apr. 23	139 Jan. 8	148 Apr. 23
K. C. Clin. & Springf..100	685	1,552	.....	.....	.....	.....	.....	.....	15 Apr. 1	16½ Apr. 3	10 Feb. 15	16½ Apr. 3
K. C. Ft. Scott & M....100	4,350	31,558	45	46	‡98½	99½	.....	.....	†98 Apr. 2	‡100¼ Apr. 24	44 Jan. 2	‡100¼ Apr. 24
Pref.....100	10	518	120	125	‡140	.....	.....	.....	‡145 Apr. 29	‡145 Apr. 29	120 Jan. 2	‡145 Apr. 29
Kan. City Mem & Birm.100	110	11,825	*36*	*38*	‡48	49	.....	.....	‡48 Apr. 9	‡49½ Apr. 29	20 Jan. 8	52 Feb. 15
Maine Central.....100	15	38	*165½*	.....	169	171	170	.....	170 Apr. 1	170 Apr. 29	166 Jan. 5	171 Mar. 14
Manch. & Lawrence...100	.....	28	.....	.....	.....	.....	.....	.....	.....	.....	245¼ Mar. 15	247 Mar. 21
Mass. Electric Co's ctfs.100	24,099	129,200	25¾	26	36⅝	36¾	38⅛	34	33½ Apr. 25	37 Apr. 1	24 Jan. 19	37 Mar. 30
Pref.....100	14,706	61,282	79¼	.....	90¾	90⅞	.....	85⅞	88 Apr. 25	91 Apr. 1	77½ Jan. 17	91 Mar. 30
Massawippi Valley....100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mexican Central.....100	8,328	78,224	15¾	16¼	22½	23¼	25½	26	22 Apr. 10	26 Apr. 30	13½ Jan. 18	26 Apr. 30
Nashua & Lowell.....100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Northern (New H.).....100	14	43	*165*	.....	.....	.....	213	213½	168 Apr. 3	170 Apr. 29	163 Jan. 2	170 Apr. 29
Norwich & Worc., pref.100	10	12	.....	.....	.....	.....	.....	.....	230 Apr. 29	230 Apr. 29	223 Jan. 31	230 Apr. 29
Old Colony.....100	290	4,679	205	.....	.....	.....	211	212	208 Apr. 1	212½ Apr. 29	205 Jan. 2	212½ Apr. 29
Pere Marquette.....100	575	18,159	32¼	.....	.....	58	.....	55	55 Apr. 8	58 Apr. 2	30 Jan. 4	62 Feb. 21
Pref 100	1,507	5,812	72½	.....	.....	75	.....	75	73½ Apr. 17	75½ Apr. 10	70 Jan. 2	78½ Jan. 31
Phil. Wil. & Baltimore..50	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Prov. & Worcester.....100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Quincy Bridge.....100	..	30	.....	.....	.....	.....	.....	.....	.....	.....	209½ Jan. 1	209½ Jan. 7
Rutland 100	100	2,433	*13*	*14*	.....	.....	.....	.....	13 Apr. 30	13 Apr. 30	8 Feb. 13	13½ Jan. 8
Pref.....100	5,517	11,472	87	88	95	.....	.....	108	94½ Apr. 17	111 Apr. 30	87 Jan. 2	111 Apr. 30
Southern Calif. Pref....100	.....	.....	*10*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Vermont & Mass.....100	.....	5	.....	.....	.....	.....	.....	.....	.....	.....	172½ Jan. 7	172½ Jan. 7
West End (Street)..... 50	3,093	8,402	93	93½	95	95½	98½	99	94¾ Apr. 1	99 Apr. 23	92½ Jan. 11	99 Apr. 23
Pref..... 50	992	2,593	110½	.....	113	.....	.....	117¾	113½ Apr. 4	118¼ Apr. 23	110 Jan. 2	118¼ Apr. 23
Worc. Nash & Roch....100	.....	.....	.....	*115*	.....	.....	.....	.....	.....	.....	.....	.....
MINING.												
Adventure Con. (asst. paid)	16,751	63,895	a10½	10¾	a15½	15¾	17	17½	a14½ Apr. 3	17¾ Apr. 20	a9½ Jan. 29	17¾ Apr. 20
Ætna Con. (Quicksilver) 5	300	1,600	75c.	1	.....	75c.	50c.	1	75c. Apr. 23	75c. Apr. 23	70c. Feb. 14	1 Jan. 2
Allouez 25	1,065	13,457	3⅛	3½	3	3½	2¾	3¼	2¾ Apr. 23	3 Apr. 2	2½ Mar. 18	4 Feb. 28
Amalgamated Copper..100	228,660	418,841	93½	94	100	100¼	123¼	123½	100 Apr. 1	128½ Apr. 16	84½ Jan. 21	128½ Apr. 16
Am. Zinc Lead & Smelt.25	32,983	36,399	12½	13	9	10	16¼	16½	10 Apr. 9	18 Apr. 22	9 Feb. 25	18 Apr. 22
Anaconda.....25	11,103	12,476	48	48½	46	46½	51½	52	47¼ Apr. 4	53 Apr. 16	43⅛ Feb. 1	53 Apr. 16
Arcadian.....25	8,050	46,328	20	20½	22¼	22½	20	20¾	20 Apr. 30	23½ Apr. 17	15 Feb. 19	24¾ Mar. 22
Arnold 25	3,035	20,247	5	5½	3¾	4	3½	4	3¾ Apr. 3	5 Apr. 8	3½ Feb. 7	5¾ Mar. 6
Ash Bed.....25	50	1,850	25c.	50c.	25c.	50c.	25c.	50c.	§37½ Apr. 2	§37½ Apr. 2	37½c. Jan. 17	50c. Jan. 14
Atlantic.....25	4,784	22,164	28½	29½	32½	33¼	34	35	30 Apr. 9	35 Apr. 17	25½ Jan. 30	35¼ Mar. 6
Baltic (assessment paid)25	13,436	89,675	35¼	35½	42½	43	47¼	47½	¶41 Apr. 3	49⅞ Apr. 17	32½ Jan. 10	49⅞ Apr. 17
Bingham (Cop. & Gold).10	54,827	143,406	16½	17	25	25⅜	25⅝	26	23¾ Apr. 3	29½ Apr. 20	15½ Jan. 4	29½ Apr. 20
Bonanza (Dev. Co) 10	7,210	34,133	1¼	1⅜	1½	1¾	1¼	1½	1¼ Apr. 3	1¾ Apr. 10	1 Jan. 24	1⅞ Mar. 25
Boston (Quicksilver)....10	500	9,000	6¾	7¼	6	7	5½	6½	6 Apr. 25	7 Apr. 2	5⅞ Jan. 23	7½ Jan. 2
Bost. & Crip. C. (G) (as't pd)2	.....	...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boston & Montana rects.25	22,704	53,525	.....	324	351	354	‖448	450	350 Apr. 3	‖457 Apr. 29	300 Jan. 8	‖457 Apr. 29
Breece (Iron).....25	.....	.....	1⅛	2½	.....	.....	.....	.....	.....	.....	.....	.....
British Columbia (Ltd.)..5	5,405	26,398	22¼	22¾	19¾	20½	18	19	14½ Apr. 24	19½ Apr. 2	14½ Apr. 24	23⅛ Jan. 5
Butte & Boston.....10	74,299	166,019	80	82	99¾	.....	‖116½	117	95 Apr. 3	119 Apr. 20	77 Jan. 19	119 Apr. 20
Calumet & Hecla.....25	537	1,398	825	830	815	820	835	850	810 Apr. 1	838 Apr. 17	775 Mar. 30	860 Mar. 4
Catalpa (Silver) 10	1,500	2,000	12c.	25c.	20c.	25c.	20c.	25c.	20c. Apr. 30	22½c. Apr. 1	20c. Jan. 18	22½c Apr. 1
Centennial (asst. paid)..25	22,212	107,033	*24½	24¾	*26	26¼	29¾	30	*25⅛ Apr. 4	32 Apr. 20	*20¼ Jan. 21	32 Apr. 4
Centennial—Eureka 25	19,878	60,773	24¾	25½	34	34¼	32	32½	31 Apr. 12	34¾ Apr. 1	23½ Jan. 16	35 Mar. 25
Central 25	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Central Oil. 25	646	4,235	13	13½	12¾	13	11	12	11 Apr. 9	11 Apr. 23	11 Mar. 28	13 Feb. 11
Cochiti (Gold). 10	26,441	65,276	12½	12¾	7½	7¾	7½	7⅝	6¾ Apr. 3	8½ Apr. 18	6¾ Apr. 3	13¼ Jan. 2
Cons. Mercur. Gold.....5	39,675	39,675	.....	.....	.....	.....	3⅜	3⅝	3⅛ Apr. 25	4 Apr. 18	3⅛ Apr. 25	4 Apr. 18
Continental Zinc & Lead.10	.....	300	2	2½	1⅜	1½	.....	.....	.....	.....	1 Mar. 25	1¾ Feb. 27
Copper Range (ass't pd.)25	21,720	108,650	36⅞	37	53¼	53½	57¾	58	50 Apr. 3	60 Apr. 17	34¼ Jan. 10	60 Apr. 17
Crescent. 10	150	775	10c.	.....	13c.	17c.	10c.	17c.	15c. Apr. 30	15c. Apr. 30	10c. Jan. 7	15c. Apr 30
Daly-West.....20	200	4,330	*29½*	*30½*	.....	35½	35½	37	36 Apr. 24	36 Apr. 24	29⅞ Jan. 22	36 Apr. 24
Dominion Coal.....100	12,303	60,957	39¾	40	38½	39	37	37¼	36 Apr. 17	39 Apr. 1	32½ Feb. 18	40½ Mar. 16
Pref.....100	787	3,400	109	.....	111	111½	115	116	111½ Apr. 1	115 Apr. 30	108 Jan. 10	115 Apr. 30
Elm River.....12	3,470	31,136	5¾	6	5½	6	5½	6	5⅛ Apr. 4	6 Apr. 22	4½ Jan. 23	7 Mar. 5
Franklin.....25	11,466	55,059	17	18	20	20¼	18	19	18 Apr. 2	21¼ Apr. 1	†15½ Jan. 3	25 Mar. 1
Humboldt.....25	50	2,260	50c.	1	25c.	75c.	25c.	75c.	§50c. Apr. 4	§50c. Apr. 4	25c. Jan. 31	75c. Jan. 2
Isle Royale (Copper)....25	34,169	99,499	38½	38¾	43	43½	54	54¼	42 Apr. 4	54¼ Apr. 30	33 Jan. 21	54¼ Apr. 30
Mass Consol. (ass't paid) 25	23,895	70,242	13	13½	17	17⅛	18½	19	16⅝ Apr. 3	20⅝ Apr. 17	11 Jan. 28	20⅝ Apr. 17
Mayflower.....25	935	19,550	2	2½	2⅝	2⅞	2	2½	2½ Apr. 15	2¾ Apr. 11	2 Jan. 19	4 Feb. 11
Melones.....10	1,200	1,404	1¼	2	1¼	1½	1	1⅜	1 Apr. 22	1½ Apr. 18	1 Jan. 10	1½ Apr. 18
Merced (Gold).....15	730	2,680	5	5½	.....	.....	5	.....	5 Apr. 1	5½ Apr. 23	5 Jan. 7	6 Jan. 18
Michigan 25	9,470	27,874	6½	6¾	7	7½	9	9¼	7 Apr. 2	9½ Apr. 27	5¾ Feb. 5	9½ Apr. 27
Mohawk (assessm't pd).25	31,048	101,358	28	28½	31	31½	38½	39	29½ Apr. 4	40 Apr. 30	22 Jan. 18	40 Apr. 30
Montana Coal & Coke...25	1,555	7,305	6½	7½	6	6½	5	6	5½ Apr. 30	6⅞ Apr. 22	4 Feb. 19	7 Jan. 3
Napa Con. (Quicksilver)..7	575	1,300	.....	4	4	.....	4	.....	4 Apr. 30	4½ Apr. 8	4 Feb. 9	4½ Apr. 8
National.....25	330	830	75c.	1⅛	1	1½	1	.....	1 Apr. 24	1 Apr. 27	50c. Jan. 4	1⅝ Feb. 13
New Idria (Quicksilver)..5	.....	250	7	.....	.....	10	.....	10	.....	.....	8 Mar. 5	9 Mar. 5
N. A. Gold Dredging....10	13,135	27,975	75c.	1	30c.	60c.	.....	.....	10c. Apr. 20	50c. Apr. 11	10c Apr. 20	1 Jan. 3
North Star..... 10	..	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Old Colony.....25	278	12,834	3¾	4½	4	4½	4	4½	4 Apr. 12	4 Apr. 12	3¼ Feb. 4	5 Feb. 9
Old Dominion (Copper).25	68,190	194,303	32	32¼	35½	35⅝	35½	36	31⅛ Apr. 4	36¾ Apr. 29	28¼ Jan. 21	38⅜ Mar. 5
Osceola 25	7,785	44,465	83	84	82½	83½	87⅜	88½	81⅜ Apr. 3	89 Apr. 30	79½ Jan. 21	94½ Mar. 5
Parrott (Silver&Copper)10	28,506	69,782	50½	51	52	53	53½	54	50 Apr. 3	58 Apr. 16	45 Jan. 21	58 Apr. 16
Phœnix Consol.....25	2,687	8,848	.....	.....	4⅜	4⅞	3	4	3¼ Apr. 26	4⅞ Apr. 11	3¼ Apr. 26	5⅛ Feb. 13
Quincy 25	3,581	9,002	173	175	176	177	177	180	170 Apr. 24	187 Apr. 15	152 Jan. 22	187 Apr. 15
Rhode Island.....25	11,137	47,946	4¼	4½	6	6½	5½	6	5½ Apr. 12	6½ Apr. 17	4⅜ Jan. 3	10 Feb. 11
Santa Fe (Gold & Cop.) 10	40,848	74,057	7	7½	8	8½	8¼	8½	8 Apr. 3	10⅛ Apr. 11	6 Jan. 18	10⅛ Apr. 11
Santa Ysabel (Gold).....5	1,020	2,111	*2½*	*3*	1½	2	1	1½	1¼ Apr. 23	1¼ Apr. 23	1¼ Apr. 23	2½ Jan. 10
Shawmut Oil..... 25	35	312	.....	.....	13	15	13	16	§10 Apr. 12	§14 Apr. 3	15 Feb. 8	15 Feb. 8
South Side 25	.....	.....	.....	.....	25c.	.....	.....	.....	.....	.....	.....	.....
Tamarack..... .. 25	1,551	5,097	335	.....	328	333	338	340	330 Apr. 1	355 Apr. 8	320 Jan. 4	355 Apr. 8
Tecumseh... ..25	2,470	11,087	1¾	2	1½	2	1½	2	1¾ Apr. 4	2 Apr. 12	1½ Mar. 27	3 Feb. 11
Tenn. Cop. Co. temp. ctfs.25	53,970	53,970	.....	.....	.....	.....	22	24	22 Apr. 25	30 Apr. 12	22 Apr. 25	30 Apr. 12
Trimountain (asst. paid) 25	17,701	187,273	*22	22½	*35¾	36¼	43	44	*34 Apr. 4	50 Apr. 16	*19½ Jan. 21	50 Apr. 16
Trinity.....25	50,647	133,807	.....	.....	30¼	30⅜	33½	34½	28 Apr. 3	38 Apr. 17	28 Mar. 8	38 Apr. 17
U. S. voting trust ctfs...25	115,122	303,045	10¼	10¾	19⅝	19⅞	21¼	21½	18⅜ Apr. 3	24 Apr. 20	9½ Jan. 31	24 Apr. 20
United States Oil.....25	4,096	26,197	15½	16	15½	16	14½	15	13½ Apr. 29	15½ Apr. 1	11½ Jan. 17	17 Mar. 20
Utah Con. (Gold) tr.rc. 4·85	39,180	131,997	33½	34	34⅛	34½	33	33½	33 Apr. 3	37¼ Apr. 16	31½ Jan. 21	37⅜ Mar. 5
Victor (Gold).....5	.....	400	.....	1	.....	1	.....	1	.....	.....	25c. Jan. 19	80c. Feb. 8
Victoria.....25	3,100	27,467	3¾	4	3⅝	4	3½	4	4 Apr. 3	4½ Apr. 8	3¾ Jan. 4	5¼ Feb. 13
Washington.....25	1,425	5,050	50c.	1	.....	60c.	75c	50c.	25c. Apr. 1	50c. Apr. 29	25c. Apr. 1	80c. Feb. 11
Winona 25	7,088	88,750	5¾	6	4¾	5	4½	4¾	4½ Apr. 11	5 Apr. 1	4 Mar. 29	10 Feb. 11
Wolverine.....25	6,035	33,811	49½	50	50	51	53½	54	50 Apr. 3	54½ Apr. 22	48 Jan. 19	56 Feb. 26
Wyandot 25	1,120	15,070	1¾	2	1¾	2¼	1½	2	1½ Apr. 23	2 Apr. 1	1½ Feb. 1	2⅞ Feb. 16

† Ex-rights. § Less than 100 shares. ‡ Trust Co. rects. * 1st instal paid. ‖ Kidder, Peabody & Co. rects. ¶ Ass't unpaid. a 2d instal. paid.

GENERAL QUOTATIONS

—OF—

BONDS AND STOCKS.

1. In the following twenty-seven pages of tables quotations are given for all securities listed on any Stock Exchange in the United States; also for all leading unlisted and inactive securities for which we have been able to obtain reliable prices.

2. Quotations from all Stock Exchanges are as near as possible for the *last day of April*. Of course the coupon, if there be one, maturing between the date of quotation and the date of this publication, is not deducted from the price.

3. Bond prices marked thus (§) indicate that the purchaser must pay accrued interest *in addition to the price given* The method of quoting on the New York Stock Exchange is to quote the prices flat (that is to include the accrued interest in the price), and hence in the tables below no mark is now affixed where this method of quoting is followed.

4. Stock prices marked thus (†) are per share. All others are per cent except bank stock prices.

5. It should be borne in mind in the use of these tables that the quotations for many inactive and unlisted securities are merely nominal, but in all cases the figures are obtained from sources which are considered reliable.

6. The following abbreviations are often used, viz.; "M.," for mortgage; "g.," for gold; "g'd.," for guaranteed; "end.," for endorsed; "cons.," for consolidated; "conv.," for convertible; "s. f.," for sinking fund; "l. g.," for land grant.

☞ We no longer affix a mark to prices quoted flat, but only to those which require payment of accrued interest in addition to the price. Designating mark in this instance is (§).

Bonds.	Bid.	Ask.
RAILROAD BONDS.		
Bonds of companies consol'd are often under the consolidated name.)		
Alabama Cent.—See South'n Ry.		
Alabama Great Southern—		
5s, 1908.....J&J	ℓ111	115
Debenture 6s, gold, 1906...F&A	ℓ102	105
General mortgage 5s. 1927.J&D	ℓ106	109
Alabama Midland—See S. F. & W.		
Ala. N. O. T. & P.—		
"A" deb., 5s, g., 1910-1940..M&N	ℓ110	114
"B" deb., g., 5s, 1910-1940.M&N	ℓ 93	95
"C" deb., g., 5s, 1940.....A&O	ℓ 62	64
Alabama & Vicksburg—		
Con. g., 5s, 1921.....A&O	102	110
2d, consol. g., 5s, 1921.....A&O	90	105
Vicks. & Mer., 1st, g., 6s, '21.A&O	115	120
Albany & Susq.—See Del. & Hud.		
Allegheny Valley—See Penn. RR.		
Allegheny & Western—See Buff. Roch. & Pitts.		
Allentown Term. 4s, g., 1919..J&J	.....	.....
Alton Bridge—See St. C. M. & St. L.		
Am. Dock & Imp.—See Cen. of N. J.		
Ann Arbor Ry.—		
1st, g., 4s, 1995 .....Q.-J	97½	98½
Aroostook Nor. See Bangor & Ar.		
Asheville & Spartanburg—S. U. & Col., 1st m., g., gu., 4s, 1995.J&J	.....	.....
Atch. & East'n Br.—4s, 1928..J&J	75	.....
Atch. & Nebraska—See C. B. & Q.		
Atch. & Pikes Peak—See C. Br. U. P.		
Atchison Topeka & Santa Fe—		
Gen. mort., gold, 4s. 1995..A&O	102⅞	103
Adjustment 4s, 1995.....Nov	96	96⅛
Stamped.....	95¾	96
Eq. tr., series A, g., 5s, 1902.J&J	100	.....
Chic. & St. L., 1st, 6s, 1915.M&S	114	.....
Atl. & Char.—See Southern Ry.		
Atlan. Knox. & Nor.—		
1st g. 5s Dec. 1, 1946.....J&D	107	.....
Atlanta & West Pt.—Deb. 6s..J&J	105	.....
Atlantic & Dan.—See South'n RR.		
Atlantic & Yad.—See South'n RR.		
Atlantic City RR.—		
5s, g., guar'd, 1919.....M&N	115	116
Alantic Coast Co. of Conn.—		
Certs. Indebt., 5s, irredeem.J&D	117	118
Certs. of Indebt., 4s...	99	99½
Atlantic Coast Line RR—		
Certs. of Indebt., 4s.....	99	99½
Petersb'g—Class A, 5s, g., '26 J&J	119	120
Class B, 6s, g., 1926....A&O	133	135
Rich. & Peters. 6s, 1915.M&N	123	127
Consol. 7s, 1915.....M&N	130	133
Consol. 4½s, g., 1940...M&N	110	.....
Nor. & Car. 5s, 1939.....A&O	115½	116½
Wil. & Wel. gen. g. 5s, 1935.J&J	122½	123
Gen. mort. g. 4s, 1935..J&J	104	106
Atlantic Coast Line of S. C.—		
Northeast of S. C., consol. gold, 6s, 1933.....J&J	135	.....
Wil. Col. & Aug. 6s, 1910.J&D	116	118
Gen. 1st g. 4s, July, 1948.J&J	103½	105
Atlantic Tenn. & O.—See So'n Ry.		
Atlantic Valdosta & Western—		
1st g. 5s, March 1, 1939....M&S	.....	.....
Augusta South—See So. Car. & Ga.		
Austin & Northw'n—See So. Pac.		
Balt. Ches. & Atlan.—See Pa. RR.		
Balt. & Cumb. Valley—		
Ry. 1st M. 6s, July, 1929....J&J	103	.....
Ex. 1st M., 6s, July, 1931....J&J	137	142
Balt. & Harrisb.—See West Mary.		
Baltimore & Ohio—		
Conv. deb., g., 4s, 1911, sub. certfs.	107¼	107¾
Prior lien, 3½s, g., 1925.....J&J	96½	97
1st M., 4s, g., 1948.....A&O	102¼	102½
Pitts. Jc. & M. div. 3½s, g. '25. M&N	89½	90½
So'w't div. 1st g., 3½s, 1925. J&J	89½	90½
Baltimore & Ohio—(Con.)		
W. V. & P 1st 4s, g., 1990...A&O	94	99
Monon. Riv. 1st g 5s, 1919..F&A	112	114
Schuyl. R E. S. 1st, g., 5s, '35. J&D	112	.....
Staten Isl. Rapid Transit—		
1st g. 6s, Jan. 1, 1913....A&O	119	.....
C. O. Reor. 1st ch. g. 4½s'30. M&S	105	.....
Baltimore & Potomac—		
1st, 6s, g., gu., 1911.....A&O	ℓ118	123
1st tunnel 6s, g., gu., 1911..J&J	ℓ120	125
Bangor & Aroostook—		
1st mort., 5s, g., Jan. 1, 1943. J&J	§114½	115½
2d, 5s, g., July 1, 1945.....J&J	§100	101
Piscat. Div. 1st, g, 5s, 1943...A&O	§114	114¾
Van Buren Ex. 5s, g., 1943. A&O	§109½	110
Aroost'k Nor.—5s, g., 1947. A&O	§104	.....
Battle Creek & Stur.—See. Mich. C.		
Beech Creek—See N. Y. C. & Hud.		
Bellaire Zanesville & Cin.—		
Prior lien 6s, July 1, 1899..J&J	30	60
1st mort., 4s, 1940.....J&J	2	7
Bell. & Caron.—See Ill. Central		
Bell's Gap—See Pa. & Northw'ern.		
Bellvidere Del.—		
1st, 6s, June 1, 1902..... J&D	105	.....
Cons., 4s, Feb. 1, 1927.....F&A	111	.....
Bennington & Rutland—See Rut'd		
Boston & Albany—		
4s, 1913..... .A&O	§108½	109½
Bos. Clin. F. & N. B.—See Old Col.		
Bos. Conc. & M.—See Con. & Mont.		
Boston & Lowell—		
4½s, May 1, 1903.....M&N	§102	103
4s, June, 1907.....J&D	§104	105
4s, March, 1915.....M&S	§108	109
4s, July 1, 1916..... .....J&J	§108½	109½
4s, Oct. 1, 1918.....A&O	§109½	110½
4s, April, 1932.....A&O	§115	116½
3½s, July 1, 1919 .....J&J	§104	105
Boston & Maine—		
4½s, g., Jan. 1, 1944.....J&J	§128	129
4s, Improvement, 1905.....F&A	§103	.....
4s, Feb. 1, 1907.....F&A	§104	.....
4s, Feb. 1, 1937.....F&A	§116	117
4s, Aug. 1, 1942.....F&A	§117	118
Eastern Mass., 6s g., 1906. M&S	§112	113
Port. & Roch. 4s. Oct., 1907. A&O	§.....	104⅜
Ports. Gt. F. & Con., 4½s, '37. J&D	§124	.....
Bos. & N. Y. A. L.—See N. Y. N. H. & H.		
Boston & Providence.—		
4s. 1918.....J&J	§111	.....
Boston Revere B. & L.—		
4½s, July 15, 1927.....J&J	§115	119
Bost. Win. & Shore—		
5s, Sept. 1, 1906.....M&S	§107	.....
Brooklyn & Montauk—See Long I.		
Bruns. & W.—See Sav. Fla. W.		
Bruns. & Chilli.—See Wabash.		
Buff. & Erie—See L. Sh. & M. So.		
Buff. N. Y. & Erie—See Erie.		
Buffalo Rochester & Pittsburg—		
General 5s, g., 1937.....M&S	118	120
Deb. 5s, Jan. 1, 1947.....J&J	100	.....
Al. & West. 4s, g., g'd, 1998..A&O	101	.....
Roch. & P., 1st, g., 6s, 1921. F&A	129	.....
Consol., 1st, g., 6s, 1922..J&D	129	.....
Clear. & M. 1st, 5s, g., gu., '43. J&J	.....	.....
Buffalo & Southwest—See Erie.		
Buffalo & Susquehanna—		
1st, 5s, g., s. f., 1913.....A&O	§109	.....
Refunding 4s, 1951.....J&J	§100	102½
Burl. Cedar Rapids & Northern—		
1st, 5s, June 1, 1906.....J&D	107¼	.....
Cons. 1st & col. tr., 5s, g., '34. A&O	124	127
Ced. Rap. Ia. F. & N. W.—		
5s, gold, guar, 1921 .....A&O	113	.....
Burl. & Mo. (Neb.)—See C. B. & Q.		
California Pacific—See So. Pac.		
Cambria & Clearfield—		
1st, 5s, g., 1941.....J&J	101	.....
Camd. & Atl.—See W. Jer. & Sea Sh.		
Canada Southern—		
1st, 5s, Jan. 1, 1908.....J&J	107¾	.....
2d mort., 5s, Mar. 1, 1913..M&S	107¾	108¾
Canadian Pacific—		
Land grant, 1st, 5s, g., 1931. A&O	107	.....
1st M., deb. 2, g., 5s, 1915 ..J&J	ℓ112	114
Land grant gu., 3½s, g., 1938. J&J	ℓ102	104
Cons. deben. 4s, perpetual..J&J	ℓ110	112
Ont. & Que., deb. guar. 5s..J&D	ℓ136	138
New Brunsw., 1st, g., 5s, '34 F&A	ℓ117	119
Cons. deb. 4s, perpetual....J&J	ℓ105	108
Carb. & Shaw.—See Ill. Central.		
Carthage & Adiron.—See N. Y. Cent.		
Carolina Central—See Seab. Air L.		
Catawissa—1st 6s, 1902.....F&A	103	.....
C. R. Ia. F. & N.—See B. C. R. & N.		
C. R. & Mo. Riv.—See Chic. N. W.		
Central Branch RR.—		
1st 4s, g., Feb., 1919.....F&A	87	91
Central Branch Union Pacific—		
1st g. 4s, 1948.....J&D	99	.....
Central of Georgia—		
Coll. trust, 5s, g., 1937.....M&N	102	103
1st M., g. 5s, 1945 .....F&A	119	.....
Cons. g. 5s, 1945.....M&N	107	107½
Mobile Div. g. 5s, 1946.....J&J	107	.....
Macon & Nor. g. 5s, 1946....J&J	106	108
Mid. Ga. & Atl., 1st 5s, 1947. J&J	103	104
Eatonton Br. 5s, g., 1926...J&D	103	105
1st income (up to 5), 1945...Oct.	.....	71
2d income (up to 5), 1945...Oct.	8	29
3d income (up to 5), 1945...Oct.	14	16
Chattahoochee & Gulf RR.—		
1st, g., 5s, July 1, 1930....J&J	§102	104
Ocean SS. Co., g., gtd. 5s, '20. J&J	104	108
Central New England—		
1st g., 5s, Feb. 1, 1919.....F&A	§101	.....
Gen. Inc. g. 5s, Feb. 1, 1949, Oct. 1	40	.....
Dutchess Co. 4½s, g., 1940...J&D	.....	85
Central of New Jersey—		
Consol. mort., 7s, 1902.....M&N	107	108
Gen. mort., g., 5s, 1987.....J&J	132¾	134
Conv. deb., 6s, 1908.....M&N	.....	.....
Leh. & W. mort. 5s, 1912..M&N	106	.....
Ext. 4½s, 1910.....Q-M	103½	.....
Am. D. & Imp. Co., gtd., 5s, '21. J&J	113½	.....
N. Y. & L. Br., Gen. g. 4s, '41. M&S	107	.....
Gen., g., 5s, 1941.....M&S	127	.....
Central Pacific—See So. Pacific.		
Central of S. C.—		
1st g. 6s, July 1, 1921.....J&J	100	.....
Central Vermont.—		
1st g. 4s., May 1, 1920.....Q.-F	90	.....
Charleston & Savannah—		
Gen. 7s, g., Jan. 1, 1936.....J&J	120	.....
Charleston & Western Carolina—		
1st g. 5s, Oct. 1, 1946.....A&O	106	112
Charlotte Col. & Aug.—See South'n		
Chartiers—1st, 7s, Oct. 1, '01 A&O	101	.....
Chat. Rome & Southern—		
1st 5s, g., July 1, 1947.....J&J	98	.....
Chateaugay Ry.—See Del. & Hud.		
Chesapeake & Ohio—		
Series A, gold, 6s, 1908.....A&O	113½	114½
1st Mortg. g., 6s, 1911 ....A&O	116	117
Term., 1st, g., 6s, 1922 .....J&D	115	.....
1st con., g., 5s, 1939.....M&N	121	121¾
General 4½s, gold, 1992.....M&S	105⅜	106
R. & A. Div. 1st con., g., 4s, '89. J&J	106	108
2d con., g., 4s, 1989.....J&J	101	104
Craig Valley, 1st, 5s, g., '40. J&J	104½	.....
Warm Sp. Val., 1st 5s, g., '41. M&S	107	.....
El. Lex. & B. S., 5s, g., 1902. M&S	101¼	.....
Elevator Co., g. 4s, 1938....A&O	75	.....
Gr'nb'rRy., 1st, g., gd. 4s, '40. M&N	95	99
Chicago & Alton Ry.—		
1st lien g. 3½s, 1950.....J&J	85¼	85¾
RR. ref'd'g g. 3s, 1949.....A&O	.....	92⅜
U. S. Trust Co. certificates....	‡.....	91½
RR. sink. fund 6s, g., 1903..M&N	106¼	.....
Miss. R. Bdge. 6s, g., 1912. A&O	104	....

§ Purchaser also pays accrued interest. ℓ In London. ‡ Sale price.

Bonds.	Bid.	Ask.
Chicago Burlington & Quincy—		
Consol. (now 1st) 7s, 1903..J&J	109½	.....
3½s, July 1, 1949, opt. 1929..J&J	103⅜	104
5s, sinking fund, Oct. 1, '01..A&O	100½	.....
5s, debenture, 1913.....M&N	112	113
5s, conv. deb., 1903.....M&S	197½	.....
Illinois Div., 3½s, 1949.....J&J	103⅜	104
Iowa Div., s. f., 5s, 1919....A&O	114⅛	.....
s. f. 4s, 1919.....A&O	104½	.....
Denv. Ext., col. tr. 4s, 1922. F&A	101	....
Skg. fd. 4s, S.W. div., 1921...M&S	§ 99	.....
Chic. & Ia., col. tr. 5s, 1905, F&A	1 4	.....
Nebraska Ext., 4s, 1927....M&N	112¾	113¾
Atch. & Neb., 1st, 7s, 1908. M&S	§119	.....
Burl. & Mo. (Neb.) 1st, 6s, '18. J&J	§117¼	.....
Consol. 6s, non-ex., 1918..J&J	§103½	.....
4s (Neb.), 1910.....J&J	§100	....
Han. & St. Jo., 1st 6s, 1911. M&S	120½	.....
Lincoln & N. W., 7s, 1910...J&J	§122	.....
Repub. Val., 1st, 6s, 1919...J&J	§103	.....
Gr. Nor. & Nor. Pac. Coll. 4s, —See Gr. North.....		
Chicago & Eastern Illinois—		
1st mort., 6s, 1907, sink. fd. J&D	113½	.....
1st, consol. 6s, gold, 1934..A&O	137	.....
Gen. consol. 1st, 5s, 1937..M&N	127	.....
Danv. & G. C'k, 1st M. 6s, '20 M&N	120	.....
Ch. & I. C. Ry.—1st 5s, 1936. J&J	123¾	.....
Ev. T. H. & Chic. inc. 6s, '20..M&N	108	.....
Chicago & Grand Trunk—		
N. W. Gr. Tr., 1st M., 6s, 1910 J&J	109	.....
Chic. Gt. W'n.—See Chi. Ter. Tr.		
Chic. Hammond & West—		
1st, g., 6s, Jan. 1, 1927.....J&J	§.....	130
Chic. & I. C. Ry.—See Chic. & E. Ill.		
Chic. Ind. & Louisville—		
Ref'd'g mtg., g. 6s., 1947....J&J	123¾	.....
Ref'd'g mtg., g., 5s, 1947....J&J	110	.....
L. N. A. & C., 1st 6s, 1910...J&J	116	119
C. & I. Div., g., 6s, 1911....F&A	.....	.....
Chicago Milwaukee & St. Paul—		
Gen., g., 4s, ser. A., 1989....J&J	§112½	114
Gen., g. 3½s, ser. B, 1989...J&J	§100½	102½
R. D., 1st, $ gold, 7s, 1902..J&J	187	.....
R. D., 1st, £ gold, 7s, 1902..J&J	187	.....
Ia. & Dak., Exten. 7s, 1908..J&J	187	.....
Chic. & Milw., 1st M., 7s, 1903. J&J	187	.....
1st cons. pr. lien 7s, 1904...J&J	187	.....
Chic. & M. consol. 7s, 1905..J&J	187	.....
Fargo & So., g. 6s, ass'd, 1924. J&J	134⅝	.....
Dubuque Div., 1st, 6s, 1920. J&J	§132	.....
Southw. Div., 1st, 6s, 1909..J&J	117⅛	118⅞
Dak. & Gt. So., 1st g. 5s, 1916. J&J	115½	.....
La. & D. Div., 1st, 5s, 1919..J&J	117⅝	.....
So. Minn., 1st, 6s, 1910.....J&J	119⅛	.....
H. & Dak. Ext., 1st, 7s, '10. J&J	125⅛	126⅛
1st M. 5s, 1910.....J&J	110⅜	.....
Chic. & Pac. Div., 6s, 1910..J&J	118½	119
West'n Div., gold 5s, 1921. J&J	120	120½
Ch. & Mo. Riv., 1st 5s, 1926. J&J	121½	.....
Mineral Pt. Div., 5s, 1910...J&J	110⅞	.....
Chic. & L. Sup. Div., g., 5s, '21. J&J	118¾	121
Wis. & Minn. Div., g. 5s, '21. J&J	119⅝	.....
Wisconsin Valley Div.—		
1st, 6s, 1920.....J&J	§130	.....
1st, 7s, 1909.....J&J	§123	.....
Terminal 5s, gold, 1914.....J&J	115	.....
Milw. & No., 1st 6s, 1910....J&D	.....	.....
1st consol. 6s, 1913.....J&D	122	.....
Ch. Ju. Rys. & St'k Y'ds—See Miscel.		
Ch. & No. M.—See Pere Marquette.		
Chicago & North Western—		
General 3½s, g., 1987.....M&N	109½	.....
Con. s. f. 7s, 1915.....Q-F	142	.....
Gen. con., g., 7s, 1902.....J&D	107½	.....
Sinking fund 6s, 1929.....A&O	117	.....
5s, 1929.....A&O	109½	.....
Sink. fd. deben. 5s, 1933...M&N	124	124½
25-year deb. 5s, 1909.....M&N	110⅜	.....
30-year deb. 5s, 1921.....A&O	117	.....
Exten. bonds, 4s, 1926..F&A 15	108	.....
Boyer Val., 1st g, 3½s, 1923. J&D	§103	104¼
Minn. & Iowa, 1st, g., 3½s, '24. J&D	§103	104¼
Iowa Div., 1st, 4½s, 1902...A&O	101	.....
Escan. & L. Sup., 1st, 6s, July 1, '01	102	.....
Des M. & Minn., 1st, 7s, 1907. F&A	116	.....
C. M. & N. W., 1st M., 6s, 1905. M&N	110	.....
Winona & St. P., 2d, 7s, 1907. M&N	122⅛	.....
1st exten., 7s, gold, 1916. J&D	142⅝	.....
Mil. & Mad., 1st, 6s, 1905...M&S	110	.....
Ott. C. F. & St. P., 5s, 1909. M&S	110⅜	.....
North. Ill., 1st, 5s, 1910.....M&S	110	.....
Madison ext., 1st g. 7s, 1911. A&O	132½	.....
Marshfield ext., 1 M. 5s, '22. A&O	100	.....
Menominee ext., 1st g. 7s, '11. J&D	131½	.....
Menominee Riv., 1st, 7s, '06. J&J	117	.....
Northwest. Un., 1st g. 7s, '17. M&S	144⅙	.....
Chic. & Tomah, 1st, 6s, 1905. M&N	108	.....
Dak. Cent., 1st c. 6s, 1907..M&S	109	.....
Cedar R. & M., 1st, 7s, 1916. M&N	§139½	142
1st mort., 7s, 1909.....J&D	§.....	.....
Frem. Elk. & Mo. V., 6s, '33. A&O	§137	.....
Unstamped.....	§137	.....
Milwaukee Lake Shore & W'n—		
Con. 1st 6s, gold, 1921...M&N	141	.....
Mich. Div., 1st g. 6s, 1924. J&J	143	.....
Ashland Div., 1st g. 6s, '25. M&S	143	.....
Conv. deb. g. 5s, 1907.....F&A	107⅜	.....
Ext. & imp., s.f., g., 5s, 1929. F&A	126½	.....
Incomes, 6s, 1911.....M&N	113½	.....
St. P. & E. Gr. Tr. 1st 6s, g. '13. J&J	§.....	121
Chicago Peoria & St. Louis—		
Prior lien, g., 4½s, 1930....M&S	§105	107
Cons. mtg., g., 5s, 1930.....J&J	90	91
Income 5s, 1930.....	16	18½
Litch. & Mad. income 5s.....	25	35
Chicago Rock Island & Pacific—		
Refunding g. 4s, 1988.....J&J	108	108½
1st M. 6s,.. 1917.....J&J	130½	.....
Des M. & Ft. D., 1st 4s, 1905..J&J	97	.....
1st inc. 2½s, 1905 ... ... J&J	84	.....
Exten. 4s, 1905.....J&J	97	.....
Keokuk & Des Moines—		
1st 5s, 1923..... .... A&O	111	112½
Chic. & St. L.—See Atch. T. & S. Fe.		
Chic. St. L. & N. O.—See Illinois Cen.		
Chic. St. L. & Pitts.—See Penn. Co.		

Bonds.	Bid.	Ask.
Chic. St. Paul Minn. & Omaha—		
Con. 6s, June 1, 1930.....J&D	‡.....	140½
Ch. St. P. & M. 1st g. 6s, 1918. M&N	139½	.....
North Wisconsin—6s, 1930. J&J	.....	.....
St. P. Stillwater & Tayl's Falls—		
1st mort. 7s, 1908.....J&J	§.....	119½
St. Paul & Sioux City—		
1st g. 6s, 1919.....A&O	129½	.....
Hud. & Riv. F., 1st M. 8s, '08. J&J	118	.....
Sault Ste. M. & Southwest —		
1st mort., 5s, 1915.....M&N	105	.....
Chic. Term. Trans. g. 4s, 1947. J&J	95	95½
Chic. G. W. 5s g. 1936.. ....J&D	108	.....
Chic. & Tomah.—See Chic. & Nor.		
Chicago & Western Indiana.—		
Gen. g. 6s, 1932.....Q-M	118½	.....
1st g. 6s, s. f., 1919.....M&N	105	.....
Chic. & West Mich.—See Pere Marquette.		
Choc. Ok. & Gulf—		
Gen. M., g., 5s, Oct. 1, 1919..J&J	111¼	.....
Choctaw & Memphis—		
1st, g., 5s, Jan. 1, 1949....J&J	115½	.....
Cin. & Balt.—See B. & O. So'westn		
Cin. Dayton & Ironton—		
1st, g. gd. 5s, 1941.....M&N	114	.....
Cincinnati Hamilton & Dayton—		
Consol. S. F. 7s, 1905.....A&O	112	115
Consol. mort., 6s, 1905.....A&O	107	109⅜
Consol. 5s, 1905.....A&O	104	106¾
General 5s, gold, 1942.....J&D	109	.....
2d mort., gold, 4½s, 1937...J&J	111	115¾
Day. & Mich., 1st 5s g'd 1911. J&J	111	112½
Cin. Hamilton & Indianapolis—		
1st 7s g'd, 1903.....J&J	104	105¾
Gen. g. 5s, 1943.....J&D	§106	.....
C. I. St. L. & C.—See C. C. C. & St. L.		
Cin. Jack. & Mack.—4s, g, 1991. J&D	.....	.....
Cin. Laf. & Chi.—See C. C. C. & St. L.		
Cincinnati Lebanon & Northern—		
1st, 5s, 1916.....J&J	109	.....
Cincinnati Portsmouth & Va.—		
1st g. 5s, 1925 cal'd J'ne 1 '01 J&D	§105	.....
Cincinnati Rich. & F. W.—		
1st, 7s, g., 1921.....J&D	122	.....
Cin. San. & Clev.—See C. C. C. & St. L.		
Clearfi'd & Jeff—See Pa. & Nor. W.		
Clearf. & Mahoning—See B. R. & P.		
Cleveland Akron & Columbus—		
Gen. gold 5s, 1927.....M&S	116	116½
1st cons. g. 4s, 1940.....F&A	95	98
Cleve. Cin. Chic. & St. Louis—		
General 4s, gold, 1993.....J&D	104½	104¾
Cairo Div., 1st g. 4s, 1939....J&J	101	.....
St. L. Div., 1st, col. tr. g, 4s, '90 M&N	103¾	.....
White W. V. Div., 1st, 4s, g. '40. J&J	100	.....
C. W. & M. Div., 1st, 4s, g., '91. J&J	103	105
Spr. & Col. Div., 4s, 1st, g., '40. M&S	.....	100
Cin. San. & Clev. con. g. 5s, '28. J&J	115¾	.....
Col. Spr. & Cin., 1st 7s, Sept. 1, '01	101	.....
Cin. Laf. & Chic., g., 7s, Sept. 1, '01	.....	.....
Ind. & St. L., 1st 7s, 1919, A. J&J	134	.....
1st 7s, 1919, series B.....M&S	134	.....
1st 7s, 1919, series C.....M&N	134	.....
C. I. St. L. & C.. 1st, 4s, g., '36..Q-F	104½	.....
Con. 6s, 1920.....M&N	105	.....
Peoria & East, cons., 4s, '40. A&O	96	97
2d cons. income 4s, 1990. Apr. 1	62	64
Id. Blm. & W. ext. 4s, 1940. A&O	104	.....
O. Ind. & W., g. 5s, 1st, pf., 1938. Q-J	103	.....
Clev. Col. Cin. & Indianapolis—		
Consol. mort., 7s, 1914...J&D	133½	135
Cons. sink'g f'nd 7s, 1914. J&D	133½	135
Gen. con., g., 6s, 1934....J&J	136½	.....
Cleveland Lorain & Wheeling—		
Con. g. 5s, 1933.....A&O	112	.....
Clev. & Mah. Val.—		
Con. 5s, g., 1938.....J&J	130	132
Clev. & Marietta—See Penn. RR.		
Cleveland & Pitts.—See Penn. Co.		
Cleveland Term. & Valley—		
1st, 4s, g., 1995.....M&N	§ 97	99
Coahuila & Pacific—		
1st g. 5s, Feb. 1, 1930.....F&A	.....	86⅜
Colorado Midland—		
1st g. 3-4s, 1947.....J&J	85	85½
1st, 4s, g., 1947.....J&J	84½	.....
Colorado & Southern—		
1st g. 4s, Feb. 1, 1929.....F&A	89½	89¾
Columbia & Gr.—See Southern Ry.		
Columbus Hocking Valley & T.—		
See Hocking Valley Ry.—		
Col. & Ind. Cen.—See Penn. RR.		
Columbus Sandusky & Hocking—		
1st mort., 5s, Oct. 1, 1900 .A&O	25	.....
Gen. mort., 2½-4s, g., 1946 .J&J	2	.....
Zanesv. Ter., 1st, g., 5s, 1940. J&J	15	30
Col. Ter. & Tr. Co.—5s, 1943. M&S	30	.....
Col. Connect. & Ter.—See Norf. & W.		
Concord & Montreal—		
Cons. 4s, June 1, 1920.....J&D	§110	.....
Deb. 4s, June 1, 1920.....J&D	§107½	108½
Deb. 3½s, June 1, 1920.....J&D	§101	.....
B. C. & M., imp. 6s, 1911.....J&J	§122	.....
Connecticut & Passumpsic—		
1st, g., 4s, 1943.....A&O	§116	119⅜
New. & Rich., g'd 5s, 1911..J&J	§108	.....
Connecticut River.—		
Gold 4s, 1943.....M&S	§116	117
Scrip, 4s, 1903.....J&J	§100	.....
Connecting RR. of Phila.—		
1st gu., 6s, Sept., 1901-'04..M&S	105	.....
Cumberland & Penn.—		
1st, g., 5s, 1921.....M&N	107	.....
Current Riv.—See K. C. Ft. S. & M.		
Dak. Cent.—See Chic. & Northw.		
Dak. & Gt. So.—See C. M. & St. P.		
Dallas & Waco—See Mo. K. & T.		
Dayton & Mich. See Cin. H. & D.		
Dayton & Union—		
1st, 7s, Dec. 1, 1909.....J&D	§114	.....
Income 6s, due after 1910..J&D	§108	.....
Day. & West.—1st M., 6s, '05..J&J	§108¾	109½
1st mort., 7s, 1905.....J&J	§111	.....
Delaware—		
Gen. M. 4½s, g. A. 1932.....J&J	110	.....
Del. & Bound Brook—		
1st, 7s, Aug. 1, 1905 .... .F&A	114	....

Bonds.	Bid.	Ask.
Delaware & Hudson—		
Pa. Div., 7s, 1917.....M&S	147	.....
Adir. Ry., 1st, gu. 4½s, g., '42. M&N	103	.....
Albany & Susquehanna—		
1st, 7s, con., gu., 1906....A&O	115	.....
1st, 6s, cons., gu., g., 1906. A&O	111	.....
Bluff Pt. Land Imp. Co.—		
1st M., g., guar., 4s, 1940. J&J	93	.....
Chat. O. & I. Co., not gu. 6s, '29..	35	.....
6s, guar., D. & H., 1929	§123	.....
Chateaugay Ry. 6s, gtd., '07. F&A	§110¾	.....
New York & Canada—		
2. M., 6s, g., 1904.....M&N	ℓ103	108
Deb. g., 4½s, guar. 1904..M&N	100	.....
Rens. & Sar., reg., 1st. 7s, '21. M&N	154¼	.....
Delaware Lack. & West.—		
1st mtg. 7s, 1907.....M&S	121	.....
Greene RR. 7s, Dec., 1902..J&D	104	.....
Morris & Essex—		
1st, 7s. May 1, 1914.....M&N	138⅛	140
Gen. 7s, Oct. 1, 1901.....A&O	101⅞	.....
1st, con., 7s, guar., 1915..J&D	139⅛	140
4½s, Pur. Mon., Jan., 1912. J&J	105	.....
Ref'g g. 3½s, Dec. 1, 2000. J&D	100	.....
N. Y. Lack. & Western—		
1st, 6s, g'd, Jan. 1, 1921...J&J	136¼	.....
2d, 5s, g'd, constr., 1923..F&A	118	120
Term. & Imp. 4s, g'd, '23..M&N	104	.....
Oswego & Syracuse—		
Guar., 5s, 1923. .....M&N	107	.....
Consol. mort., 7s, 1907...M&S	115	.....
Syracuse Binghamton & N. Y.—		
Con. 7s, g'd, 1906.....A&O	117⅝	.....
Valley, N. Y., 1st, 5s, 1911..F&A	106	.....
Warren, consol. 7s, 1905...M&S	112	.....
1st refund. g. 3½s, 2000..F&A	100	.....
Denver & Rio Grande—		
Impr., gold, 5s, 1928.....J&D	110¼	.....
1st, con., g., 4s, 1936.....J&J	101½	102½
1st, con. g., 4½s, 1936.....J&J	110	.....
Denver & Southwestern—		
Mid. Term. 5, 1925.....J&D	§104	105
Gen. skg. f'd, g., 5s, 1929...J&D	§ 95⅜	95⅝
Des M. & F. D.—See C. R. I. & Pac.		
Des M. & Minn.—See Chic. & N. W.		
Des Moines Union—		
1st, g., 5s, 1917.....M&N	107	.....
Detroit Grand Haven & Mil.—		
1st Equip. 6s, 1918 ....A&O	ℓ105	109
Con. mort., guar., 6s, 1918..A&O	ℓ103	108
Det. Gr. Rapids & W.—See Pere Marq.		
Detroit & Lima Northern—		
Lima No. 1st, g., 5s, 1945..A&O	.....	20
Det. & Lima N. g., 5s, 1947. A&O	.....	20
Detroit & Mack.—		
Prior lien, g., 4s, 1995 .....J&D	100	103
Mort. gold, 4s, 1995.....J&D	90	92
Detroit Mac. & Marq.—		
Land grant, 3½s, 1911 .....A&O	34	35
Detroit M. & Tol.—See L. S. & M. S.		
Duluth & Iron Range—		
1st, 5s, 1937.....A&O	108	.....
2d mort., 6s, 1916.....J&J	.....	.....
Duluth Missabe & Northern—		
1st, g., 6s, 1922.....J&J	105	.....
1st cons. g. 6s, Jan. 1, 1923. J&J	.....	.....
2d mort., g, 5s, Jan. 1, 1918. J&J	.....	.....
Duluth Red W. & So.—		
1st, g., 5s, 1928.....J&J	.....	.....
Duluth South Shore & Atlantic—		
1st, g., 5s, 1937.....J&J	115	.....
Dul. Short Line—See St. P. & Dul.		
Duluth Transfer—		
1st. g., 6s, 1921.....J&J	24	32
Dutchess Co.—See Cent. New Eng.		
East Tenn. Va. & Ga.—See So. Ry.		
Eastern Mass.—See Boston & Me..		
Eastern Minn.—See St. P. M. & M.		
Easton & Amboy—See Lehigh Val.		
Elgin Joliet & Eastern—		
Gold 5s, 1941.....M&N	108	.....
Elizab. Lex. & Big S. —See C. & O.		
Elmira Cort. & Nor.—See Leh. Val		
Elmira State Line—		
1st M. 7s, 1905.....A&O	104	.....
Elmira & Williamsport.—		
1st, 6s, conv. 1910.....J&J	119	.....
Income 5s, 2862.....A&O	109	.....
Erie—		
N. Y. & E. 1st ext. 4s, g. 1947. M&N	120	123
5s, 2d, ext., gold, 1919.....M&S	1:05⅜	.....
4½s, 3d, ext., gold, 1923....M&S	115½	.....
5s, 4th, ext., gold, 1920.....A&O	121	.....
4s, 5th, ext., gold, 1928.....J&D	106½	.....
7s, 1st, con. g., 1920 .....M&S	140	.....
7s, 1st, con., g, fund, 1920....M&S	137⅜	.....
Prior lien g. 4s, 1996 .....J&J	98½	99
Gen. lien, g., 4s, 1996.....J&J	87	87¼
Penn. coll. g. 4s. Feb. 1, 1951 F&A	94	94½
Buff. N. Y. & E., 1st, 7s, 1916. J&D	134	140
Buff. & So. W., 1st, 6s, g. 1908. J&J	112	115
2d M., g., 5s, 1908 .....J&J	104	.....
Jeff. RR., 1st, 5s, gu., g., '09. A&O	107	.....
Chic. & Atlantic Term.—		
1st, M., g., 5s, 1918 .....J&J	100	.....
Ch. & Erie, 5s, 1st, g., 1982. M&N	122	.....
Long Dock, 6s, con., g., 1935 A&O	138½	.....
Newb. & N. Y., 1st, 5s, 1929. J&J	102	.....
N. Y. L. E. & W. C. & RR.—		
1st, 6s, cur., guar., 1922..M&N	111	.....
N. Y. L. E. & W. D. & I. Co.—		
1st, 6s, cur., 1913.....J&J	118	.....
N. Y. & Gr. Lake gu. g. 5s, '46. M&N	115	.....
N J. & N. Y. 1st 6s, 1910..M&N	108	.....
N. Y. Sus. & Western—		
1st, refunding 5s, 1937....J&J	.....	.....
2d mort., 4½s, 1937.....F&A	95½	.....
Gen. mort., 5s, g., 1940...F&A	105	106
Coll. trust 6s, 1905.....M&N	.....	.....
Term. 1st, g., 5s, 1943.....F&A	115	.....
Midl'd of N. J., 1st, 6s, 1910 A&O	117	.....
Wilkes. & East, 1st g. 5s, '42. J&D	110	.....
Erie & Pitts.—See Penn. RR.		
Escanaba & L. Su.—See Ch. & N. W.		
Eureka Springs Ry.—		
1st, 6s, g., 1933 .....F&A	70	90
2d income 6s, 1933.....Feb. 1	.....	.....

§ Purchaser also pays accrued interest ℓ In London ‡ Sale price

Bonds.	Bid.	Ask.
Evansville & Indianapolis—		
Ter.H.&S'east, 1st, 7s,1909.M&S	107	.....
Ev. & In.,1st,g., g'd 6s, '24..J&J	107	.....
Consol., g., g'd, 6s, 1926 ....J&J	107	.....
Evansville & Terre Haute—		
1st, con., g., 6s, 1921.....J&J	125	.....
1st, gen. 5s, gold, 1942.....A&O	107	110
Mt. Vernon, 1st, 6s, g., '23..A&O	105	.....
Sul. Co. Br., 1st, g., 5s, 1930. A&O	100	.....
E. T. H. & Chicago—See Chic. & East. Ill.		
Fargo & So.—See Chic. M. & St. P.		
F. Ft. W. & W.—		
1st, g, 5s, 1945.....J&J	.....	100
Income, 5s, 1945.....J&J	.....	5
Fitchburg—		
5s, 1903.....J&D	§104	.....
5s, 1908.....M&N	§111	.....
4½s, May 1, 1914.....M&N	§111	112⅛
4s, 1905.....J&D	§102½	.....
4s, 1907.....A&O	§103	....
4s, 1915.....	§107	...
4s, July 1, 1916.....	§107½	....
4s, Refunding, Mar., 1927..M&S	§112	113⅜
4s, Jan., 1928.....J&J	§112	113¾
3½s, Oct. 1, 1920.....A&O	§103	103½
Troy & Boston.—7s, 1924...J&J	§.....	156¾
Flint & Pere Marquette—See Pere Marquette.		
Florida Central & Peninsula—See Seaboard Air Line.		
Florida Southern—		
1st M., g, g'd, 4s, 1945.....J&J	§ 66	68
Fonda Johnstown & Gloversv.—		
1st cons.ref'd'g,g.,4½s,1947.J&J	§120	123½
Gen. ref'dig. g., 4s, 1950.....J&J	§107	109½
Ft. St. Un. Dep. Co.—		
4½s, g., 1941.....J&J	106	.....
Ft. Smith & V. B. B.—See St. L & S. F.		
Fort Worth & Denver City—		
1st, g. 4-6s, 1921.....J&D	108½	109
Ft. W. & R. G.—1st, 3-4s, g., '28. J&J	88	88½
Foxbury Br.—See Pitt. & West.		
Fre. Elk & Mo. Riv.—See C. & N. W.		
Gainesville Jeff. & Southern—		
1st, guar. 7s, 1911.....J&J	95	.....
Galv. Har. & San An.—See So. Pac.		
Gal. Hous. & Hen.—1st, 5s, '13. A&O	102	.....
Georgia & Alabama—See Seab. A. L.		
Georgia Car. & N.—See Seab. A. L		
Geo. Cr. & Cumb.—1st, 6s, '09. A&O	105	.....
Geor. Midland—See Southern Ry.		
Georgia Pacific—See Southern Ry.		
Ga. RR. & Bank'g Co.—		
6s, Jan. 1, 1910..... J&J	114	.....
6s, Jan. 1, 1922.....J&J	120	.....
5s, Jan 1, 1922.....J&J	109	.....
Georgia Southern & Florida.—		
1st, g., 5s, 1945.....J&J	115	116
Gettysburg & Har. Ry.—		
Cons. 5s, g. g'd, 1926.....Var.	105	.....
Gila Val. Globe & Nor—See So. Pac.		
Grand Rapids Belding & Sag —		
1st g., 5s, Mar., 1924 .....M&S	§106	.....
Grand Rapids & Ind.—		
Exten. 1st, g, 4½, 1941.....J&J	§	113
Muskegon Div., g, 5s, 1926. J&J	ℓ55	60
Great Northern—		
C. B. & Q. coll. tr., g., 4s, 1921..	100½	101
Great Northern Ry of Canada—		
1st, g, 5s, Jan. 1, 1950.....J&J	.....	90
Gulf. Beau. & Kan. C.—		
6s, g., Aug. 1, 1913.....F&A	100	106
Han. & St. Jo.—See C. B. & Q.		
Harrisburg Portsmouth, &c.—		
1st, 4s, July 1, 1913.....J&J	108	.....
Hart. & Conn. West—		
1st, 5s, July 1, 1903.....J&J	100	.....
Henderson Bridge 6s, g. 1931. M&S	112	.....
Hocking Valley Ry.—		
1st cons. g. 4½s, 1999..... J&J	106	106¼
Col. & H. V., Ext. 4s, 1948..A&O	105	.....
Col. & Toledo, 1st, 7s, 1905..F&A	109	....
Ohio & W. Va., 1st, 7s, 1910. M&N	119	.....
Car trust s. f. g., 6s, 1904....Q-J	100	.....
Hoosac Tunnel & Wilmington—		
1st s'k'g f. g., 5s, Sept. 1922. M&S	§.....	107½
Hot. Spr. RR.—1st, g., 5s, '33. M&N	§.....	.....
Housatonic—See N. Y. N. H. & H.		
Houston East & West Texas—See Southern Pacific.		
Houston & Tex. Cent.—See So. Pac		
Hud. & Riv. F.—See Ch. St. P. M. & O.		
Huntingdon & Broad Top.—		
1st, g., 4s, Sept. 30, 1920...A&O	106	.....
2d mort., 4s, gold, 1925.....F&A	105	.....
Cons. mort. 5s, g., 1925.....A&O	107	.....
Hutchinson & Southern—		
1st g., 5s, Jan. 1, 1928.....J&J	100	.....
Illinois Central—		
1st, gold, 4s, 1951.....J&J	115	.....
1st, g., 3½s, 1951.....J&J	106	.....
Col. tr., gold, 4s, 1952.....A&O	103	104⅜
Col Tr. L. N. O. & T. g., 4s, 1953 M&N	105	106
Cairo Bridge, 4s, g., 1950...J&D	112	.....
Spr'field Div., Exten. 3½s '51. J&J	.....	.....
Middle Div., reg. 5s, 1921..F&A	119	.....
Sterling S. F., 5s, g., 1903..A&O	ℓ100	103
Sterling, gen. M., 5s, g., '05. J&D	ℓ103	106
1st mort., 2, g., 3s, 1951...M&S	ℓ 87	90
St. Louis Div., 3½s, g., 1951. J&J	.....	103
St. Louis Div. 3s, g., 1951...J&J	90⅛	.....
Louisville Div., 3½s, g., 1953. J&J	102¼	.....
Western lines, g., 4s, 1951..F&A	114⅜	.....
Chicago St. Louis & N. O.—		
2d M 6s, 1907.....J&D	112	.....
Cons. g., 5s, 1951.....J&D	127	.....
Cons. gold 3½s, 1951.....J&D	101⅜	.....
Mem. Div., 1st, 4s, g., '51. J&D	106¼	.....
St. Louis Alton & Terre Haute—		
Bellev. & Car., 1st, 6s, 1923. J&D	124	.....
St. L. South., 1st, g., 4s, '31. M&S	102	.....
Carb. & Shaw., 1st, g., 4s, '32. M&S	95	.....
Ind. Bl. & Wn.—See C. C. C. & St. L.		
Indiana Decatur & West.—		
1st g., 5s, 1935.....J&J	105¼	.....
1st g'd, g. 5s, 1935.....J&J	106¼	.....

Bonds.	Bid.	Ask.
Ind Decatur & West.—(Con.)		
Equip. notes, 5s, 1905.....F&A	.....	.....
Indiana Illinois & Iowa—		
1st g. 4s, July 1, 1950.....J&J	§ 98½	99
Ind. & St. L.—See C. C. C. & St. L.		
Indianapolis Union—		
1st, 4½s, 1926.....M&N	94	.....
Indianapolis & Vincennes—		
1st, 7s, 1908.....F&A	ℓ116	126
International & Gt. Northern—		
1st, g., 6s, 1919 .....M&N	126½	.....
2d, 5s, 1909.....M&S	99½	100
3d, 4s, gold, 1921.....M&S	71½	75
Colorado River Bridge—		
1st M. 7s, 1920.....M&N	100	.....
Iowa Central—		
1st, g., 5s, 1938.....J&D	117	117¾
Keithsburg Br.—		
1st, 6s, 1925.....J&D	99	.....
Iowa Falls & S. C.—		
1st, 7s, 1917.....A&O	§136	.....
Iowa Midland—See Chic. & N. W.		
Jacksonville & St. Louis—		
Cons., g., 5s, 1925.....A&O	35	55
Income 4s, 1935.....J&J	.....	.....
Jack. & So. East.—		
1st 6s, 1910.....J&J	75	.....
Jacksonville Terminal—		
1st M., 5s, g., g'd, July 1, 1939. J&J	100	.....
Jefferson—See Erie.		
Jeffersonville Madison & Ind.— See Penn. RR.		
Joliet & Northern Indiana—		
1st M. 7s, 1907.....J&J	119	.....
Junction (Phila.)—		
1st, 4½s, 1907.....J&J	105	.....
Kalamazoo Al. & G. R.— See L. S. & M. S.		
Kanaw. & Mich.—See Tol. & O. C.		
Kansas C. Belt 1st, 6s, 1916..J&J	§113	.....
Kansas City Clinton & Sp.—		
1st, 5s, g, 1925.....A&O	§105⅛	.....
Pleas. Hill & De Soto, 1st, 7s '07.	§109	.....
Kan. City Ft. Scott & Memphis—		
Cons. 6s, 1928.....M&N	§122	.....
Current Riv., 1st, 5s, 1927..A&O	§105	.....
Rich Hill RR., 1st, 7s, 1910. M&S	§105	.....
Mem. K. & Col. 1st M. 7s, 1910. M&S	§113	.....
Kan. C. Ft. Scott & Gulf—		
1st, 7s, 1908 ..... J&D	§114½	.....
Kansas City & Mem. Ry. & B.—		
1st 5s, g., 1929.....A&O	§107	.....
Kansas & Missouri—		
1st M. 5s, 1922.....A&O	90	.....
Kansas City Memphis & Bir.—		
Gen. 4s, 1934 .....M&S	§ 99	.....
Income 5s, 1934.....Sept. 1	.....	92
Bir. equip., 6s, g., gu., 1903. M&S	97	100
Kansas City & N. W.—		
1st M. g., 5s, 1933.....J&J	§.....	100½
Kan. City & Pac.—See M. K. & T.		
Kan. City St. Jos. & Council B.—		
1st 7s, 1907.....J&J	§117	118½
Prior lien 7s, 1907.....J&J	§117	119
Nodaway Val., 1st, 7s, 1920. J&D	§109	.....
Tarkio Valley—		
1st M. 7s, 1920.....J&D	§110	115
Kan. C. Southern—		
1st g. 3s, 1950.....A&O	69½	70
Kan. C. Wat. & Gulf—		
1st M., g., 5s, Jan. 1, 1930...J&J	20	40
Kansas Pacific—See Union Pac		
Keithsburg Br.—See Iowa Cent.		
Kentucky Central—See L. & N.		
Ken. & Ind. Bridge & RR. Co.—		
1st, g., 5s, 1911.....M&S	107	108
Kentucky Western Ry.—		
1st, g., 6s, Jan. 1, 1920 .....J&J	§ 97	100
Keokuk & Des M.—See C. R. I. & P.		
Knoxv. & Ohio—See Southern Ry.		
Lake Erie & Western—		
1st, g., 5s, Jan. 1, 1937.....J&J	121	.....
2d, g., 5s, July 1, 1941.....J&J	118	.....
No. Ohio, 1st, guar., g., 5s, 1945	110	.....
Lake Sh. & Mich. So.—See N. Y. C. & H. R.		
Leavenworth Term. Ry. & Bridge—		
1st M., gold, 5s, 1923. .....J&J	§102	107
Lehigh & Hudson River RR.—		
1st mortgage, g., 5s, 1911...J&J	100	.....
2d M. 5s, July 1, 1917.....J&J	95	.....
Gen. g. 5s, July 1, 1920.....J&J	§105	.....
Warwick Valley		
2d 6s, Oct., 1912.....A&O	§102	.....
Lehigh Valley—		
1st, 6s, ext. g. 4s, 1948.....J&D	121	.....
Con. M., 6s, ann., reg.....J&D	132	.....
Con. M., 6s, R., gold, 1923..J&D	.....	.....
Con. M., 4½s, R., 1923.....J&D	104½	.....
Con. M., 4½s, ann..... ....J&D	105	.....
2d, M., 7s, 1910.....M&S	.....	.....
Mtg. & coll. tr., g., 5s, 1997. M&N	109	.....
Car trusts, g., 5s, Aug., '01 to 1906	.....	... .
Middlesex Valley—		
1st, g., 5s, 1942.....M&N	98	.....
Pa. & N. Y. Canal—		
1st, 7s, June 1, 1906.....J&D	117	.....
Con. M., 5s, 1939..... ....A&O	108	.....
Con. M., 4½s, 1939.... ...A&O	102	.....
Cons., 4s, 1939.....A&O	91	.....
Elmira Cortland & Northern—		
1st pref., g., 6s, Apr. 1, 1914. A&O	§115	.....
1st M., g., 5s, 1914.....A&O	§102	.....
Can. Nor. 1st, 6s, 1906....J&J	§100	.....
Easton & Amboy—		
1st 5s, May 1, 1920.....M&N	115	.....
Lehigh & N. Y.—		
1st g. 4s, Sept. 1, 1945 ...M&S	95	99
Lehigh Valley Coal—		
1st 5s, g., guar., 1933.....J&J	107¼	107¾
Snow Shoe Coal—		
1st M., 5s, Jan. 1, 1910....J&J	100	.....
Lehigh Valley Ry. of N. Y.,		
1st 4½s, g., 1940.....J&J	110	111
Lehigh Val. Terminal—		
1st, g., guar., 5s, 1941....A&O	115	.....
Lehigh & Wilkes B.—See Cent. N. J.		
Leroy & Caney Val.—See Mo. Pac.		

Bonds.	Bid.	Ask.
Lexington & Eastern—		
Gen. mort. 5s, 1935.....A&O	.....	35
Lima North.—See Det. & Lima No.		
Lincoln & No'westn—See C. B. & Q.		
Little Miami—		
Renewal 5s, 1912.....M&N	115¾	.....
3½s, Feb. 1, 1951.....F&A	.....	.....
Little Rock & Ft. S.—		
1st, 7s, 1905.....J&J	§105	.....
Long Island—		
Unified g. 4s, 1949.....M&S	98	100
2d mortgage, 7s, 1918 .....F&A	130	.....
1st, consol., g., 5s, 1931.....Q-J	122	.....
1st, consol., g., 4s, 1931.....Q-J	104	.....
Gen. mort., g., 4s, 1938.....J&D	104½	106
Met. Ferry—1st, g. 5s, 1937 M-N	107	.....
Ferry, 1st, 4½s, con. g., 1922. M&S	103½	105
4s, gold, 1932..... .....J&D	98	.....
Debenture gold 5s, 1934. ..J&D	107½	.....
N. 8h. Br., 1st, con. 5s, g., '32. Q-J	§110	.....
N. Y. & R. B. 1st g. 5s, '27, M25. A&O	110	114
2d mort., inc., 1927.....Jan. 1	.....	35
N. Y. Brooklyn & Man. Beach,		
1st, gold, 5s, 1935.....A&O	109	.....
Brook. & Mon., 1st, g. 6s, 1911 M&S	117	.....
1st, 5s, 1911.....M&S	103	.....
2d, 5s, 1938.....J&D	103	.....
L. I. City & F.—1st, 6s, 1911. M&N	112	.....
1st con., g. 5s, May 1, 1937. M&N	107	.....
N. Y. Bay Ext. R., 1st, 5s, gold,		
1943.....J&J	100	.....
Louisiana & Mo. Riv.—See Chi. & A.		
Louisiana Western—		
1st, 6s, 1921.....J&J	110	.....
Louisv. Cin. & Lex.—See L. & N.		
Louisville Henderson & St. L.—		
1st mort., g., 5s, 1946.....J&J	104	106
Louisville & Jeffersonv. Bridge—		
Guaranteed gold 4s, 1945..M&S	99¼	100¼
Louisville & Nashville—		
Gen. mort., g, 6s, 1930.....J&D	119	.....
50-year gold, 5s, 1937.....M&N	114¼	.....
Unified 4s, gold, 1940.....J&J	102⅜	103
Col. tr., gold, 5s, 1931.....M&N	112⅛	.....
Col. trust, g., 4s, 1903-1918. A&O	99¾	100
Cecilian Br., 7s, 1907.....M&S	101⅝	.....
E. H. & N. 1st, 6s, 1919.....J&D	116	119
Lou. C. & Lex. 4½s, g., '31. M&N	112½	113½
2d mort., 7s, 1907.....A&O	118	.....
St. L. prop., 1st g., 5s, 1916. M&S	110	.....
N. O. & Mob. 1st, g, 6s, 1930. J&J	130	.....
2d, g. 6s, 1930..... .....J&J	119½	.....
Mem. & O., 1st M., 7s, g., 1901 J&D	ℓ101	106
M. Clarksv. & L, stl. 6s, g., '02. F&A	ℓ98	102
Maysv. & Lex. 1st M. 7s, 1906. J&J	107	.....
L. & N., Mob. & Mont. 4½s, '45. M&S	110¾	112
Pensacola Div., 1st, 6s, 1920. M&S	113	.....
St. Louis Div., 1st, g, 6s, 1921. M&S	125	.....
2d, 3s, 1980.....M&S	65	.....
So. & No. Ala. £., g'd. 6s, '03. M&N	ℓ100	105
S. F., 6s, 1910..... .....A&O	ℓ109	113
Cons. mort., g'd, 5s, 1936. F&A	§111	114¾
Pensa. & Atl., 1st 6s, gu., '21. F&A	110	.....
Nas. F. & S., 1st, gu., g., 5s, '37. F&A	113	.....
Kentucky Central—		
4s, gold, 1987.....J&J	99⅞	100½
Mahoning Coal—See L. S. & M. S.		
Maine Central—		
Cons., 7s, 1912.....A&O	§133	.....
Coll. tr. 5s, 1923.....J&D	§.....	122⅝
Cons. 4s, Apr. 1, 1912.....A&O	§106	.....
Cons., 4½s, Apr. 1, 1912....A&O	§110	.....
S'k'g f'd g., 4½s, Feb., 1905. F&A	§104	..
4s, 1912	§107	107½
Hereford Ry. –g., 4s 1930. M&N	§104	105½
Knox. & Linc., 1st M., Pen. 8h. line, 4s, 1920.....F&A	§104	.. ..
Upper Coos, 1st 4s, gd. 1930 M&N	§.....	113
Upper Coos, Ex. 4½s, g., '30..M&N	§.....	122¼
Eur. & N. A., 4s, gold, 1933...J&J	§112½	114¼
Marquette Houghton & Ont.—		
Mort.. 6s. 1925.....A&O	§118	.....
Maryland & Pennsylvania RR.—		
1st, g, 4s, 1951..... M&S	§	97⅛
Maysv. & Lex.—See Louisv. & Nash.		
McK'sport & B. V.—See P. McK. & Y.		
Merchants' Br.—See St. L. Mer. Ter.		
Mexican Central.—		
Consol. 4s, 1911..... J&J	83½	84½
1st, con., inc. 3s, 1939.....July	31½	32
2d, con., inc. 3s, 1939.....July	19½	20
Equip. & coll. g. 5s, 1917...A&O	99	.....
do 2d series 5s, 1919...A&O	99	.....
Mexican International—		
Prior lien, g., 4½s, 1947.....M&S	ℓ 99	101
1st con. g. 4s, Sept. 1, 1977. M&S	82½	83½
Mexican National—		
1st, 6s, 1927.....J&D	100	.....
2d, A, inc. 6s, '17, c'p'n stpd. M&S	82½	.....
2d M, ser B, inc. 6s, 1917...Apr.	25	28
Mexican Northern—		
1st M., g., 6s, 1910.....J&D	106½	.....
Mich. Cent.—See N. Y. C. & H. R.		
Middlesex Valley—See Leh. Val.		
Midland of N. J.—See Erie.		
Midland Term.—See Den. & So'w'n.		
Mil. L. Sh. & West.—See Chic. & N. W.		
Milw. & Madison—See Chic. & N. W.		
Milw. & No.—See Chic. Mil. & St. P.		
Milw. & St P.—See C. M. & St. P.		
Minneapolis & Pacific—See M. St. P. & S. Ste. M.		
Minneapolis & St. Louis—		
1st, 7s, 1927.....J&D	147½	.....
1st, 7s, Jan., 1907 .....J&J	120	.....
Minn. & Dul., 1st 7s, 1907..M&N	112	.....
1st, consol., gold, 5s, 1934. M&N	117½	.....
1st, ref'd'g, g., 4s, 1949....M&S	101½	.....
Iowa Ext., 1st, g., 7s, 1909..J&D	122	123
So'west Ext., 1st, g., 7s, 1910. J&D	120	.....
Pacific Ext., 1st, 6s, 1921...A&O	123½	.....
Minn. St. P. & Sault Ste Marie—		
M. S. Ste. M. & Atl. 1st, 4s, '26. J&J	.....	102
Minn. & Pac. 1st, 5s, 1936..J&J	98	103
1st, 4s, 1936 .....J&J	95	105
1st, cons., g., 4s, 1938.....J&J	93½	.....
2d m., g., 4s., g'd., 1949.....J&J	.....	.....

§ Purchaser also pays accrued interest. ℓ In London. ‡ Sale price.

Bonds.	Bid.	Ask.
Minn. Union—See St. P. M. & M.		
Mineral Range—		
Cons., g., 5s, 1931.....J&J	97	.....
Miss. Riv. Bdg.—See Chic. & A.		
Missouri Kansas & Texas—		
1st, gold, 4s, 1990.....J&D	98½	98⅜
2d, gold, 4s, 1990.....F&A	82½	83
1st Extension 5s, 1944.....M&N	104½	106
M.K.&T.of T., 1st, 5s, gu., '42.M&S	105	108
Teb. & Neosho., 1st, 7s, 1903.J&D	102	
Kan. C. & Pac., 1st, 4s, g.'90.F&A	89	92
Dal. & Waco, 1st, gu., 5s, '40.M&N	100	.....
Sherman Shreveport & South.—		
1st M., gu., gold, 5s, 1943.J&D	106	108
S.W.Coal&Imp., 1st, 6s, 1929.J&J	.....	115
Missouri Kansas & Eastern—		
1st, 5s, gold. guar., 1942...A&O	108	....
2d M., gold, 5s, 1942.....A&O	85	...
Missouri Pacific—		
Consol. 6s, 1920.....M&N	124½	125¼
3d mort., 7s, 1906.....M&N	116	
Trust, gold, 5s, 1917.....M&S	106	106⅜
Col. trusts, 5s, 1920.....F&A	.....	106¾
Lexington Div., 5s, 1920...F&A	90	....
Pac. of Mo., 1st, ex., g., 4s, '38.F&A	106¼	107½
2d, ext. 5s, gold, 1938.....J&J	113	.....
St. L. R. E., 1st, 5s, 1938...M&N	100	.....
Carondelet Br., 1st, 4½s, '38.A&O	95	....
Verdig Val. I.&W., 1st, 5s, '26.M&S	101	103
Ler. & Can. V. A. L., 1st, 5s, '26.J&J	100	.....
St. Louis Iron Mount'n & South.		
Unify. & Ref'g. g. 4s, 1929..J&J	95½	96¼
Gen. con. ry. & l.g., 5s, '31.A&O	115¼	115¾
Gen. con. stpd. gu. g., 5s, '31.A&O	.....	.....
Little R'k Jun. 1st 6s, gu. '16.A&O	100	.....
Mobile & Birm.—		
Prior lien 5s, 1945.....J&J	109	.....
Gen. M., gold, 4s, 1945.....J&J	80	.....
Mob. Jackson & Kan. City—		
1st, g., 5s, 1946.....J&D	.....	.....
Mobile & Ohio—		
1st mort., gold, 6s, 1927....J&D	131½	.....
1st, exten., 6s, 1927.....Q—J	125	.....
Gen. mort., 4s, 1938.....M&S	95⅜	96
J. P. M. & Co. certfs.....	95½	96
Coll. tr., g., 4s, May 1, 1930.Q—F	.....	.....
Montgom. Div., g, 5s, 1947.F&A	115	.....
St. L. & Cairo, 4s, gu., 1931...J&J	101⅓	.....
Mohawk & Malone—See N.Y.C.&H.		
Mont. Cent.—See St. P. M. & M.		
Monongahela River—See Baltimore & Ohio.		
Morgan's La. & Tex.—See So. Pac.		
Morris & Essex—See D. L. & W.		
Nashville Chattanooga & S. L.—		
1st, 7s, 1913.....J&J	128½	130
1st Consol., gold, 5s, 1928..A&O	112½	115
Duck River—2d, g. 6s, 1909M&N	110	112
Lebanon Br., 6s, 1917.....J&J	113	.....
Centreville Br., g., 6s, 1923J&J	111	.....
Tracy City Br., 6s, 1917.....J&J	102	.....
McM. M. W. & Al., 1st, 6s, '17.J&J	115	.....
Jasper Br., 1st 6s, 1923.....J&J	119½	.....
1st 8s, 1906.....J&J	110	.....
Nash. Flor. & Sheff.—See L. & N.		
Nebraska—See C. B. Q.		
Nevada Co. Nar. G. RR.—		
7s, 1924.....J&J	.....	113½
Newburg Dutch & Conn.—		
Incomes, 1977.....	4	.....
Newcastle & Shenango Valley—		
1st, g., 6s, 1917.....J&J	104	.....
New Eng. RR.—See N.Y.N.H.&H.		
N. Hav. & Derby—See N.Y.N.H.&H.		
New Hav. & No.—See N.Y.N.H.&H.		
N.J. Junction—See N. Y. Central.		
New Jersey & New York—See Erie.		
N.J. Southern—See Central N.J.		
New London Northern—		
1st, 5s, July 1, 1910.....J&J	§110	.....
1st, 4s, July 1, 1910.....J&J	§102	106
New Orleans & Northeastern—		
Prior l. g., 6s, Nov. 1, 1915..A&O	112	.....
Newport & Cincinnati Bridge—		
4½s, g., g'd, 1945.....J&J	113	.....
Newp. & Rich.—See Conn. & Pass.		
New River B'dge—See Ches. & Ohio		
N.Y. B. & M. Bch.—See Long Island.		
N.Y. Bay Ext. RR.—See Long Isl.		
N. Y. & Can.—See Del. & Hud.		
New York Central & Hud. Riv.—		
Ref'd'g g. 3½s, July 1, 1997.J&J	109	110
L. S. Col. tr. g. 3½s, 1998...F&A	96	97
M. C. col. tr., g., 3½s, 1998..F&A	94	96
1st. coupon, 7s, 1903.....J&J	107½	.....
Debenture 5s, 1884-1904...M&S	105	.....
5s, 1889-1904.....M&S	105	.....
4s, 1890-1905.....J&D	103⅛	.....
Debt certs., 4s, g., 1905, ext.M&N	103⅜	.....
Sterling mort., 6s, g., 1903..J&J	‹103	106
N.Y. & Har. 1st, g. 3½s, 2000.M&N	.....	.....
N. J. Junc., 1st, 4s, gu. 1986.F&A	105	.....
West Shore, 1st, 4s, 2361.....J&J	114⅜	115¼
Beech Creek—		
1st, 4s, g., gu. 1936.....J&J	114¼	115
2d, guar., g., 5s, 1936 .....J&J	117½	.....
Clf. Bit. C. Co., 1st, g. 4s, '40.J&J	90	95
Gouv. & Osw., 1st, 5s, g., 1942.J&D	115	.....
Nor. & Mont., 1st, 5s, g., 1916.A&O	117½	.....
Cart. & Adir., 1st, 4s, g., '81.J&D	‹104	108
N.Y. & Nor. 1st, g., 5s, 1927..A&O	118	123½
N.Y. & Put. 1st, 4s, g., 1993..A&O	‹107	111
Oswego & Rome—		
2d, 5s, 1915.....F&A	110	.....
1st mort., 7s, 1915.....M&N	130	.....
Mohawk & Malone—		
1st, 4s, g., 1991.....M&S	§.....	109½
Income 5s, 1992.....Sept.	83	.....
Rome W. & O., 1st ex., 5s, '22.A&O	129¼	.....
R.W.&O.Ter.R. 1st, 5s, 1918.M&N	112	.....
Wat. & Rome 1st, 6s, 1910..M&S	111	.....
Utica & B. Riv., 4s, g., 1922..J&J	§.....	112⅜
West Transit Co., 4½s, 1903.F&A	101	.....
Pitts. McKees. & Yough.—		
1st 6s, 1932.....J&J	141	.....
2d, 6s, guar. 1934.....J&J	132	.....
McK. & B.V. 1st, 6s, g, 1918.J&J	127	.....

Bonds.	Bid.	Ask.
N.Y. Central & H.R. RR.—(Con.)—		
Lake Shore & Michigan So.—		
Con. g., 3½s, June 1, 1997.J&D	109½	.....
Det. Mon. & f.—1st, 7s, '06.F&A	115	.....
Lake S., Cons. 2d, 7s, 1903 J&D	111	.....
Mahon. C. RR.—1st, 5s, '34.J&J	130	.....
K. A. & Gr. R.—1st, 5s, '38.J&J	124	.....
Kal & White Pig'n Mt., g., 5s, '40	122	.....
Michigan Central—		
Consol. 7s, 1902.....M&N	106⅛	.....
Consol. 5s, 1902.....M&N	103¼	.....
5s, con., 1931, D. & B.C. div.M&S	129	.....
1st mtg. M. Air Line 4s, '40J&J	109	.....
1st, 6s, Grand Riv.V., 1909.M&S	118½	.....
1st, 5s, Kal. & S.H., 1939.M&N	120	.....
J.L.&Sag., 1st ext. 5s, Sep. 1, '01.	101	.....
Det. & B. C., 1st, 8s, 1902.M&N	108	.....
Det. & B. C. Bridge 8s, '03.M&N	109	.....
Bay C.&B.C. 1st M.g. 3s, '89 J&D	80	.....
Bat. C. & S. 1st gu. g. 3s, '89.J&D	80	.....
N. Y. Chicago & St. Louis—		
1st, g. 4s, Oct. 1, 1937.....A&O	§106	108½
N. Y. & Greenw'd Lake—See Erie.		
N.Y. & Harlem—See N. Y. C. & H.		
N. Y. Lack. & W.—See D. L. & W.		
N.Y. L. E. & W. C. & RR.—See Erie.		
N. Y. & L. Br.—See Cent. of N. J.		
N.Y. & M. Beach—See Long Island.		
N. Y. & New Eng.—See New Eng.		
N. Y. New Haven & Hartford—		
1st, registered, 4s, 1903 ....J&D	102½	103½
Conv. deb., 4s, $1,000.....A&O	198	200
Deb. 4s, 1947.....M&S	§117	.....
3½s, March, 1947-49.. .....M&S	§105	105½
Boston & New York Air Line—		
1st, 5s, Aug. 1, 1905.....F&A	105	.....
Danbury & Norwalk—		
Con. 5s, July 1, 1920.....J&J	118	.....
Gen. 5s, April 1, 1925....A&O	114	.....
Harlem River & Portchester—		
1st, 7s, guar., Oct., 1903..A&O	§107	111
1st, 6s, guar., Oct., 1903.A&O	§105	108
2d, 4s, June, 1911.....J&D	102	.....
Housatonic—1st, 4s, 1910..A&O	103	.....
Con. g., 5s, 1937.....M&N	135¾	.....
New England RR.—		
N.Y. & N.E., 1st, 7s, 1905..J&J	113	.....
1st, 6s, Jan., 1905.....J&J	109	.....
Consol. g., 5s, July 1, 1945.J&J	§135	139½
N.Y.&N.E.Bo.T. 1st, 4s '39.A&O	§107	108½
Woon. & P., 1st, gu., 5s, '10.A&O	§105	.....
New Haven & Derby—		
Consol. 5s, 1918.....M&N	116	.....
New Haven & Northampton—		
Consol. 6s, April, 1909....A&O	120	.....
North ext., 5s, 1911.....A&O	108	.....
New York Provid. & Boston—		
Gen. g. 4s, April 1, 1942.A&O	111	.....
Shore Line—		
1st 4½s, 1910.....M&S	110	.....
New York Ontario & Western—		
Ref'nd., 1st, g., reg, 4s, 1992.M&S	.....	105½
Pur. money certis. 5s '01-11.F&A	Basis	4¼%
1st 5s, gold notes, '01-15....J&D	Basis	4¼%
New York Pennsylvania & Ohio—		
Prior lien 4½s, 1935.....M&S	108	.....
Equip. trust, 5s, 1908.....M&N	98	.....
Equip. trust, 5s, scrip, 1910.....	98	.....
N.Y. Phila. & Nor.—		
1st g. 4s, Feb. 1, 1939.....J&J	104	105
Income 4s. Feb. 1, 1939....M&N	86	90
N. Y. & Putnam—See N.Y. C. & H.		
N.Y. & Rockaway Bch.—See L. I.		
New York Susq. & W.—See Erie.		
Nodaway Val.—See K.C.St.J.&C.B.		
Norfolk & Carolina—See Atlantic Coast Line.		
Norfolk & Southern—		
1st, gold, 5s. 1941.....M&N	112¾	.....
Nor. & Montreal—See N. Y. C.		
Norfolk & Western—		
General 6s, 1931.....M&N	134½	138
New River, 1st, 6s, 1932....A&O	133	....
Imp't and exten., 6s, 1934 .F&A	131	135
Col. Con. & Ter., 1st, 5s, g., '22.J&J	107½	.....
Scioto Val.&N.E., 1st, 4s, '89.M&N	103½	....
N.&W.Ry. 1st con., g., 4s, '96.A&O	101	101½
Northern Alabama—		
1st mort., gold, 5s, 1926....J&J	.....	.....
North. Ry. of Cal.—See Sou. Pac.		
Northern Ill.—See Chic. & N. W.		
Northeast Pennsylvania—		
1st, g., gu., 5s, 1920.....A&O	105	.....
Northeast. of South Carolina—See Atlantic Coast Line of S. C.		
Northern California Ry.—		
1st g., 5s, 1929.....J&D	111¼	.....
Northern Central—		
Con. gen. M., 6s, C, 1904....J&J	109	110
Con. G. M., 4½s, E, 1925...A&O	117	.....
Mort. bds., 5s, 1926, ser. A....J&J	126	128
Mort. bonds, 5s, 1926, Ser. B.J&J	125	128
Northern New Jersey—		
1st 6s, 1917.....J&J	115	.....
Northern Ohio—See L. E. & West.		
Northern Pacific—		
West. of Minn., 1st, 7s, '07..M&N	104	.....
St. Paul & No. Pac., 6s, g., '23.F&A	123	.....
Reg. certs., 6s, 1923.....Q—F	.....	.....
Prior lien, g., 4s, 1997. .....Q—J	105½	106
Gen. lien, g., 3s, 2047.....Q—F	72½	73¼
St. P. & D. Div., g., 4s, 1996 J&D	99⅜	102
Wash. Cent., 1st g., 4s, 1948.Q—M	90	93
C. B. & Q. Coll. 4s.—See Gt. No.		
St. Paul & Duluth—		
1st, 5s, 1931.....F&A	120	124
2d mortgage 5s, 1917.....A&O	112	113½
1st consol. g., 4s, 1968....J&D	100	104
Dul. Sh. Line, gtd., 5s, '16..M&S	101	.....
Taylor's Falls & L. Sup., 6s, '14	112	.....
Dul. Union Dep., 5s, '30.A&O	103	.....
North Pacific Coast RR.—		
1st M., g., 6s, Nov. 1, 1901.M&N	102½	.....
Gen. M. g., 5s, Jan. 1, 1912.J&J	108¾	.....
North Pennsylvania—		
1st M., 4s, extended, 1936.M&N	105	.....
Deb., 6s, 1905.....M&S	107	...
Gen. mort., 7s, 1903 .....J&J	108¼	108⅝

Bonds.	Bid.	Ask.
Northern Pacific Ter. Co.—		
1st, 6s, 1933.....J&J	.....	122
Norwich & Worcester—		
4s, March 1, 1927.....M&S	§114	115
Ogd'b'g & L. Cham.—See Rutland		
Ohio I. & W.—C. C. C. & St. L.		
Ohio & W. Va.—See Hocking Val.		
Ohio River RR.—1st g., 5s, '36.J&D	110	112
Gen. gold 5s, 1937.....A&O	100	.....
Hunt. & B. S., 1st, 6s, 1922.J&J	95	.....
Rav. Spen. & G., 1st, 6s, 1920.F&A	95	.....
Ohio Southern—		
1st g., 6s, 1921, Tr. rec'ts...J&D	90	94
Gen. g., 4s, 1921.....M&N	.....	3
Old Colony—		
4½s, April 1, 1904.....A&O	§101⅛	102⅛
4s, July 1, 1904.....J&J	§101⅝	102⅝
4s, gold, Feb., 1924.....F&A	§112	113
4s, Dec., 1925.....J&D	§112⅝	113⅝
4s, Jan. 1, 1938 ....J&J	§116¼	118
B. C. F. & N. B. 5s, 1910....J&J	§107¼	108¼
Omaha Bridge—See Union Pacific.		
Omaha & St. Louis RR.—		
1st, mtg. g. 4s, July 1, 1901.J&J	.....	.....
Oregon & California—See So. Pac.		
Oregon RR. & Nav.—See Un. Pac.		
Oregon Short Line—See Union Pac.		
Oswego & Rome—See N. Y. Cent.		
Oswego & Syracuse—See D. L. & W		
Ottumwa C.F.&St.P.—See C.&N.W.		
Pacific Coast Co.—See Miscellan's.		
Panama—		
1st, 4½s, g., Oct. 1, 1917...A&O	103	105¼
Subsidy bonds, 6s, 1910....M&N	100⅜	.....
Pecos Val. & Northeastern—		
1st g., 5s, Jan. 1, 1948.....J&J	85	90
Pennsylvania RR.—		
Gen. mort., 6s, $, r., 1910..A&O	122½	124½
do 6s, £, c, 1910....J&J	117	119
Con. mort. 6s, c, 1905...J15&D15	111	.....
do 6s, £, 1905.....J&J	109	110
do 5s, g., 1919, reg..M&S	.....	127
do 4s, gold, 1943...M&N	116	.....
do 3½s, g., £, 1945..J&J	102	105
Collateral Tr., g., 4½s, 1913.J&D	110	112
Col. tr. 4s, Ph. W. & B., 1921.J&J	110	.....
R.E.pur.money, 1st g.4s, '23M&N	§107	.....
Equip. Tr., g. 4s, '14, ser. A.M&S	105½	107
Penn. Car Trust, 3½s, g., g'd., Feb. 1, 1902 to 1910.....Q-F	100	101
Cleveland & Marietta—		
1st, guar., g. 4½s, 1935..M&N	§108	.....
Cleve. & Pittsburg—		
Ser. A, 4½s, gen., gtd., 1942..J&J	123	.....
Ser. B, 4½s, gen., gtd., 1942.A&O	124¼	.....
Ser. C., 3½s, gen. gtd., '48..M&N	§103½	.....
Del. River 4s, gu., g., 1936.F&A.	108	.....
Erie & Pittsburg—		
Gen. gu., g., 3½s, Ser. B, '40J&J	101½	.....
Pennsylvania Co.—		
1st M. g. 4½s, 1921.....J&J	114¾	115¼
Guar. col. tr. cts., g. 3½s, 1937	100	.....
Gu. tr certs., g., 3½, 1941.F&A	101	102½
Phil. Germ. & Chest. Hill—		
1st g'd 4½s, 1913.....M&N	§105	.....
Pitt. C. C. & St. L.—		
Con., g. gt. 4½s, ser. A, 1940.A&O	118	120
do do ser. B, 1942.A&O	118	120
do do ser. C, 1942.M&N	115	...
do 4s, ser D, 1945.M&N	105¾	109¾
do 3½s, ser. E, 1949.F&A	100	.....
Col. & In. Cen., 1st, 7s, 1904.J&J	110	.....
2d, M. 7s, 1904.....M&N	109	.....
C.St.L.&Pitts. 1st, 5s, g, '32.A&O	120	.....
Jeff. Mad.&Ind. 1st, 7s, '06.A&O	.....	114½
J. M. & I. 2d M., 7s, 1910...J&J	121	.....
Steub. & Ind. 1st, 5s, 1914..J&J	115	.
Un. & Log'nsp, 1st M. 7s, '05A&O	111	115
P. Ft. W. & C., 1st, 7s, 1912..Var.	135	137
2d, 7s, 1912.....Var.	134	.....
3d, 7s, 1912..... .. A&O	128¾	133
Alleg. Val., 1st M., 7s, 1910.A&O	.....	126
General, 4s, gold, 1942...M&S	108½	.....
Balt. Ches. & At., 1st, g. 5s, '34.M&S	116	118
Sun. & Lew. 1st g., 4s, 1936..J&J	107	.....
Penn & N. Y. Canal—See Lehigh V.		
Pennsylvania & Northwestern—		
Gen. 5s, Jan. 1, 1930.....J&J	102½	.....
Bells Gap, 1st, 6s, 1905....F&A	105	.....
Cons. mort. 6s, 1913.....A&O	109	.....
Clearfi'd & Jeff. 1st, 6s, 1927.J&J	115	.....
Penobscot Sh. Line—See Me. Cent.		
Pensacola & Atl.—See Lou. & Nash		
Peoria & East.—See C. C. C. & St. L		
Peoria & Pekin Terminal—		
1st g. sng. fd. 5s. 1905 to '30.J&J	Basis	4¾
Peoria & Pekin Union—		
1st 6s, Feb. 1, 1921.....Q—F	130	.....
2d mort., g., 4½s, 1921.....M&N	101	.....
Pere Marquette RR.—		
Chic. & W. Mich. 5s, 1921..J&D	§109	109½
Ch. & N. Mich., 5s, gu., '31.M&N	§107	107½
Detroit Grand Rapids & West'n.		
1st 4s, April 1, 1946 ....A&O	$ 99½	100
Flint & Pere Marquette—		
Gold, 6s, 1920.....A&O	124	.....
1st con., gold, 5s, 1939...M&N	.....	114¾
Pt. Huron Div., g, 5s, 1939.A&O	115	115½
Perkiomen—		
1st ser., 5s, Jan. 1, 1918 .....Q-J	104	.....
2d series, 5s, Jan. 1, 1918....Q-J	92	.....
Petersburg—See At. Coast Line.		
Phila. & Baltimore Central—		
1st, 5s, 1911.....M&N	103	.....
1st, 4½s, 1911.....M&N	100	.....
Philadelphia & Erie—		
General, guar., 6s, g., 1920..J&J	§.....	136
Gen., g., 5s, July 1, 1920...A&O	122	.....
Gen., g., 4s, July 1, 1920 ...A&O	110	.....
Phil. Ger. & Ches. Hill—See Pa. RR.		
Phila. Harrisburg & Pittsburg—		
1st mort., gold, 5s, 1925....A&O	103	.....
Philadelphia Newtown & N. Y.—		
1st, g., 5s, 1942..... .....A&O	60	.....
1st mort., red. to 3s, 1942..A&O	64½	.....
Phila & Reading—See Reading.		
Phila. & Read. Coal & Iron—		
5-10 year cert., g., 6s, 1904 .Q-J	102	.....

§ Purchaser also pays accrued interest. ‹ In London. ; Sale price.

Bonds.	Bid.	Ask.
Philadelphia W. & Baltimore—		
Debenture, s. f., 5s, 1910...J&D	108	.....
Debenture, 4s, 1917.....A&O	108	.....
Debenture, 4s, 1922.....M&N	108	.....
Debenture, g., 4s, 1926 .....J&J	105	.....
Debenture, g., 4s, 1932.....A&O	109	.....
Piedmont & Cumberland—		
1st, g. 5s, Aug. 1, 1911.....F&A	§104	111½
Pine Creek—		
Guar., 6s, reg. 1932.....J&D	§133	.....
Pitts. Bessemer & Lake Erie—		
P. S. & L. E. 1st g., 5s, 1940. A&O	116½	.....
Consol. 1st g., 5s, July 1, '43. J&J	115	.....
P. B. & L. E. con. g., 5s, 1947. J&J	117	.....
Deb., g., 5s, 1919.....J&D	104	.....
Pitts. C. C. & St. L.—See Penn. Co.		
Pitts C. & St. L.—See Penn. Co		
Pitts. Char. & Youghiogheny—		
1st mort. 6s, 1902.....F&A	103	.....
Gen. mort., gtd., 4s. 1934..A&O	96	.....
Pitts. Cleveland & Toledo—		
1st, 6s, 1922.....A&O	118	.....
Pitts. Ft. W. & C.—See Penn. Co.		
Pittsburg Junction—		
1st g., 6s, July 1, 1922.....J&J	120	.....
Pitts. & L. E.—1st, g., 6s, 1928. J&J	138	.....
2d, 5s, 1928 .....A&O	112	.....
Pitts. McK. & Yough.—See N. Y. C		
Pitts. Pains. & Fairport—		
1st, g., 5s, 1916.....J&J	90	.....
Term. mort., 5s, 1916.....A&O	90	.....
Pitts. Shawmut & Northern—		
1st, g., 5s, Feb. 1, 1949.....F&A	92½	93½
Pitts. Shen. & L. E—See P. Bess. & L. E		
Pittsburg & Western—		
1st, 4s, 1917, certfs.....J&J	100¾	.....
Foxb. Bridge—1st, 6s, 1902. M&S	80	.....
Pittsburg Youngst. & Ashtabula—		
Ashtab. & Pitts. 1st, 6s, 1908. F&A	115	.....
Consol. 5s, 1927.....M&N	118	.....
Pontiac Oxford & Northern—		
1st, g., 6s. July 1, 1916 .....J&J	.....	.....
Portland & Ogdensburg—		
Con. mort., 5s, 1908.....M&N	§111	112
Port. & Roch.—See Bos. & Maine.		
Portland & Rumford Falls—		
1st, gold, 4s, Nov., 1926...M&N	§.....	103¾
Debenture 4s, Aug., 1927..F&A	§.....	101
Port Reading—1st, gu., 5s, '41. J&J	.....	.....
Portsmouth G't Falls & Conway—		
See Boston & Maine.		
Potomac Valley—		
1st, gu. 5s, g., 1941.....J&J	101	.....
Providence & Worcester—		
1st 4s, Oct. 1, 1947.....A&O	§117	.....
Raleigh & Aug.—See Sea. Air Line.		
Raleigh & Gas.—See Sea. Air Line		
Raritan River Ry.—		
1st g. 5s, Jan. 1, 1939.....J&J	§105	115
Reading Company—		
Gen., g., 4s, Jan. 1, 1997....J&J	95⅛	95½
Jer. Cen. coll. g. 4s, 1951..A&O	§.....	94
Wilm. & No. col. 4s, red. at 105. Q-M	98	.....
Phila. & Reading—		
2d, 5s, gold, 1933.....A&O	129	.....
1st, 4½s, 1910.....J&J	104	.....
1st, 6s, 1910.....J&J	120	.....
Con. M., 7s, 1911, coup.....J&D	131½	.....
Consol. mort., g., 6s, 1911..J&D	122	.....
Imp. exten., g. 4s, 1947....A&O	108¾	109¼
Cons. exten. gold, 4s, 1937. M&S	104½	106
Sinking fund g. 5s, 1902....F&A	100½	.....
Term., 5s, gold, guar., 1941..Q-F	125¾	.....
Del. R. Ter., p. mon. g. 5s, '42 M&N	90	.....
Ex. pur. mon. g. 5s, 1942..J&J	90	.....
Wilm. & No. 1st, 5s, 1907-27..J&D	§103	.....
5s, gen. mort. g., 1932..Q-Aug	§104	.....
Rens. & Saratoga—See Del. & Hud.		
Republican Val.—See C. B. & Q.		
Richmond & Danv.—See So. Ry.		
Rich. Fredricksb'g & Potomac—		
1st, 6s, 1901.....M&N	103	106
Extended, 5s. 1902.....J&J	104	.....
Cons. mort. 4½s, 1940.....A&O	110	.....
Rich. Hill—See K. C. Ft. S. & M.		
Richmond & Mecklenburg—See Southern Ry.		
Richmond & Petersburg—*See* Atlantic Coast Line of Va.		
Richmond York River & Ches.—See Southern Ry.		
Rio Grande Junction—		
1st, gu., 5s, 1939.....J&D	105	.....
Rio Grande Southern—		
1st, g. 4s, 1940.....J&J	83	85
1st g. 4s, guar., 1940.....J&J	93¾	94¼
Rio Grande Western—		
1st, g. 4s, July 1, 1939.. J&J	101	102
Mort. & col. tr. g. 4s, '49. ser. A. A&O	93	.....
Utah Cent., 4s, gd., g., 1917. A&O	92	.....
Roch. & Pitts.—See Buff. R. & P.		
Rock Island & Peoria—		
Consol. 1st, 6s, 1925.....J&J	125	.....
Rome W. & O.—See N. Y. C. & H.		
Rutland—		
1st M., 6s, 1902 .....M&N	§102½	.....
Con. 4½s, July 1, 1941.....J&J	§111	112
Benn. & Rut., 4½s, g., 1927. M&N	§105	.....
Ogd. & L. Ch. 1st, g., gu 4s, '48. J&J	§100	101
Rutl. Canad. 1st, g., gu., 4s, '49. J&J	§100	101
St. Charles Br.—See Wabash RR.		
St. Clair Mad. & St. L. Belt—		
Alton Bridge 1st, gold, 5s, 1933	80	85
St. Johns. & L. Champlain—		
1st g. 5s, March 1, 1944....M&S	§.....	133⅝
St. Joseph & Grand Island.—		
1st, g., 2-3-4s, 1947.....J&J	95	.....
St. Lawrence & Adirondack—		
1st 5s, g., 1996.....J&J	§115	120
St. Louis Al. & T. H.—See Ill. Cent.		
St. Louis Br.—See Term. RR Ass'n.		
St. L. & Cairo—See Mobile & Ohio.		
St. L. & Iron Mt.—See Mo. Pac.		
St. L. Kan. City & N.—See Wabash.		
St. L. Mer. Bridge Co.—See Term. RR. Ass'n.		
St. L. So.—See Illinois Central.		

Bonds.	Bid.	Ask.
St. Louis & San Francisco—		
2d, g, 6s, Class A, 1906....M&N	112½	.....
2d, g., 6s, class B, 1906....M&N	112½	.....
2d, g., 6s, class C, 1906....M&N	112½	.....
Gen. mort., g., 6s, 1931.....J&J	131½	.....
Coll. tr., s. f., g., 6s, 1920...F&A	111	.....
Gen. mort., g., 5s, 1931.....J&J	117½	.....
1st, trust, g., 5s, 1987.....A&O	112	.....
Cons. g. 4s, 1996.....J&J	100	.....
1st g. 5s, Sw. Div., 1947.....A&O	98	.....
Cent. Div., 1st, g., 4s, 1929. A&O	100	.....
Northwest. Div. 1st g. 4s, '30. A&O	98½	.....
Ft. S. & V. B. B., 1st, g. 6s, '10. A&O	105	.....
St. L. W. & W., g., 6s, 1919. M&S	112	117
St. Louis Southwestern.—		
1st, g., 4s, 1989, certfs.....M&N.	99½	100
2d, g., cert., income 4s, 1989. J&J	80	80¼
Grays Pt. Term. g. 5s, 1947..J&D	100	.....
St. Paul & Duluth—See Nor. Pac.		
St. Paul Minn. & Manitoba—		
2d, now 1st, g. 6s, 1909....A&O	116½	.....
Dak. ext., 1st 6s, g., 1910..M&N	120	.....
1st consol., g., 6s, 1933.....J&J	140½	141½
1st con., red. to 4½s, g., 1933. J&J	116	.....
Montana ext., 1st, 4s, 1937. J&D	107½	.....
Pacific ext., 1st, 4s, £, 1940. J&J	ℓ103	105
Minn. Union 1st, 6s, 1922...J&J	124	.....
1st 5s, July, 1922.....J&J	109	.....
Montana Cen., 1st, gd. g. 6s, 37 J&J	137½	.....
1st, guar., gold, 5s, 1937..J&J	121½	.....
East. Minn. 1st. g., 5s, 1908. A&O	107½	.....
Nor. div. 1st, g., 4s, 1948. A&O	106	.....
Wil. & S. F. 1st, 5s, g., 1938. J&D	123½	.....
Minn. & W. 1st g, 5s, 1911. J&J	107	.....
St. P. & No. Pac.—See Nor. Pacific.		
St. P. & Sioux C.—See C. St. P. M. & O.		
San Ant. & Aran. Pass—See So. Pac.		
San Francisco & Nor. Pacific—		
1st, g., 5s, sink'g fund, 1919. J&J	113	.....
San. Fr. & San Joaquin Valley—		
1st g. 5s, Oct. 1, 1940 .....A&O	124	.....
Santa Fe Prescott & Phœnix—		
1st M., 5s, g., 1942.....M&S	§104	107½
Sault Ste. Marie Bridge—		
1st M., s. f., g., 5s, July 1, '37. J&J	100	.....
Sault Ste. Marie & Southwest.—		
See Chic. St. P. Minn. & Omaha.		
Savannah Florida & Western—		
1st M., g., 6s, 1934.....A&O	126¾	.....
1st M., g., 5s, 1934.....A&O	110	.....
Cons. M., gold, 5s, 1943....M&N	.....	.....
Ala. Mid. - 1st gu. g. 5s, '28..M&N	ℓ102	106
St. J. Riv. Div., g., 4s, 1934..J&J	§.....	93⅜
Bruns. & West., 1st 4s, 1938. J&J	86	92
Sil. Sp'gs Oc. & Gulf—4s, g, '18. J&J	.....	.....
Scioto Val. & N. E.—See Nor. & W.		
Schenectady & Duanesburg—		
1st guar. 6s, 1924 .....M&S	116	.....
Schuylkill River—See B. & O.		
Seaboard Air Line—		
Guar. g., 5s, Oct. 1, 1902...A&O	§100½	101
1st, g., 4s, Apr. 1, 1950....A&O	81½	82
Car. Central—1st g. 4s, 1949. J&J	94½	95½
Florida Central & Peninsula—		
1st, gold, 5s, 1918.....J&J	106	.....
1st, l. g. ext. 5s, gold, 1930. J&J	100	.....
1st, con. 5s, gold, 1943....J&J	103	104½
So. Bound, 1st g., 5s, 1941..A&O	108½	109
Georgia & Alabama—		
1st pref., g., 5s. 1945.....A&O	107½	107¾
1st con. M., g., 5s, 1945 ...J&J	109	109½
Ga. & Ala. Term.—		
1st g. 5s, Dec. 1, 1948.. J&D	106	107
Ga. Car. & N.—1st, 5s, g, '29. J&J	110½	111
Sal'gh & Aug'sta—1st, 6s, '26. J&J	119	120
Ral'gh & Gast'n—1st g. 5s, '47. J&J	113½	114½
Seab. & Roanoke—1st 5s, '26. J&J	113	114
Debenture 6s, 1916.....F&A	105	.....
Seacoast RR. of New Jersey—		
Pr. l'n g. 5s, 1948.....A&O	95	.....
Shamokin Sunbury & Lewisburg.—		
1st, 5s, May 1, 1912.....M&N	106	.....
2d, 6s, g., July 1, 1925.....J&J	104	.....
Sham. Val. & Potts.—		
7s, con., July 1, 1901.....J&J	102½	.....
Shore Line—See N. Y. N. H. & H.		
Sierra Ry. of California—		
1st, g., 6s, 1937. ....A&O	110	.....
Sil. Sp. Ocala & G.—See Sav. Fla. & W.		
Sioux C. & Pac.—See Chic. & N. W.		
Sodus Bay & Southern—		
1st, 5s, g. 1924. .. ..J&J	95	.....
So. Car. & Ga.—See Southern Ry.		
Southern Indiana Ry.—		
1st, g., 5s, June 1, 1938....J&D	.....	106
Southern Pacific Co.—		
4½s, g, Dec. 1, 1902-1905..J&D	100¼	100¾
Coll. tr. 4s, Cen. Pac., 1949. J&D	93½	94
Central Pacific—		
1st ref'd'g 4s, g., g'd, 1949..F&A	100	100½
Mtg. 3½s, g., g'd., 1929..J&D	88	88½
Gal. Har. & S. An. 6s, g., 1910 F&A	111½	114
2d mort., 7s, 1905.....J&D	107½	110
Mex. & P. Div., 1st, 5s, '31. M&N	105	106
Houston East & West Texas—		
1st 5s, g., May 1, 1933. ..M&N	106½	.....
1st guar. g. 5s, 1933 .....M&N	106½	.....
Houston & Texas Central—		
1st l. g., g., 5s, 1937.....J&J	111	.....
Consol., l. g., gold, 6s, 1912. A&O	111½	.....
Gen., gold, 4s, 1921.....A&O	93	94
Morgan's Louis'a. & Texas—		
1st g. 6s, 1920.....J&J	§.....	126½
1st mort., 7s, 1918..... A&O	137	139
Oregon & Cal. 1st 5s, 1927...J&J	104	108
S. Ant. & Ar. Pass. 1st g. gu, 4s. 1943	85¼	85⅜
Texas & N. O. 1st, 7s, 1905..F&A	113	.....
Sabine Div., 1st, 6s, 1912. M&S	108	.....
Consol., gold, 5s, 1943....F&A	106½	107½
South Pacific Arizona—		
1st. 6s, 1909-1910.....J&J	111	113½
Southern Pacific RR., Cal.—		
1st, g. 6s ser. A, Apr. 1, 1905, A&O	105⅞	108
1st, g. 6s. ser. B, Oct. 1, 1905, A&O	106⅝	.....
1st, g. 6s. ser. C&D, 1906...A&O	108⅛	.....
1st, g. 6s, ser. E&F, Apr '12, A&O	117	.....
1st con., g., 5s, gu., 1937. M&N	109½	.....
1st con. g. 5s, stp'g 05-37. M&N	109½	.....

Bonds.	Bid.	Ask
Southern Pacific Co.—(Con.)—		
Aust. & Nor. 1st, 5s, g., '41...J&J	105	107
So. Pacific Br. 6s, 1937.....A&O	131¾	133¼
So. Pac. Coast 1st, g., 4s, '37..J&J	80	..
So. Pac. N. M. 1st, 6s, 1911..J&J	115	117
California Pacific—		
1st mort., 4½s, g., 1912...J&J	101	.....
2d mort., g., g'd 4½s, 1911. J&J	102½	.....
3d mort. 6s, g., g'd 1905....J&J	106	108
3d mort 3s, g., 1905.....J&J	92½	.....
No. Ry. of Cal., 1st 6s, g. gu, '07. J&J	113	.....
5s, gold, guar., 1938.....A&O	119	121
Gila Val. Globe & Northern—		
1st, g., 5s, Nov. 1, 1924..M&N	107	110
Southern Railway—		
1st, consol., gold, 5s, 1994..J&J	117	117½
E. Tenn. reor. lien, 5s, 1938..M&S	114	115
1st Mem. div. g, 4-4½-5s, '96. J&J	108	.....
2d Mem. div, 5s, 1996.....A&O	.....	.....
St. Louis Division—		
1st g. 4s, Jan. 1, 1951.....J&J	126	.....
Alabama Central—		
1st g., 6s, 1918.....J&J	119	.....
Atl. & Ch. Air-L. exten. 4s, '07. A&O	98	.....
1st, 7s, 1907.....J&J	118	.....
Atl. & Danville, 1st, 4s., 1948. J&J	94	96
Atl. & Yad., 1st, gu. g. 4s. '49. A&O	95	.....
Atl. Tenn. & O.—1st, M. 6s, '13 A&O	108	.....
Char. Col. & Augusta—		
1st M., gold, ext. 5s, 1909..J&J	109	.....
2d M. 7s, 1910.....A&O	110	115
Col. & Green. 1st, 6s, 1916...J&J	120¼	.....
E. T. Va. & Ga.—		
Divisional g., 5s, 1930.....J&J	119⅝	121
Consol., 1st, g., 5s, 1956..M&N	119½	121
Ga. Mid. 1st, g., 3s, 1946...A&O	60	63½
Ga. Pac. 1st, g., 6s, 1922....J&J	127	.....
Ga. Pac. Ry. equip., 5s, g., 1904.	98	.....
Knoxv. & O. 1st, g., 6s, 1925. J&J	129	.....
Rich. & Dan. con., g., 6s, '15. J&J	123	124
Equip., s. f., g., 5s, 1909..M&S	100	.....
Deb.. 5s, stamped, 1927..A&O	108	.....
Richmond & Mecklenburg—		
1st g. 4s, Nov. 1, 1948...M&N	83	90
Richmond York River & Ches.—		
1st, 5s, Jan. 1, 1910.....J&J	§100	.....
2d ext., 4½s, Nov., 1910..M&N	§ 80	.....
South Carolina & Georgia.—		
1st, g., 5s, 1919.....M&N	108½	.....
Aug. South. g, 5s, 1924...J&D	100	.....
Sumter & Wat. R. 5s, g, '19. A&O	§101	104
Virginia Midland—		
Series A, 6s, 1906.....M&S	108½	111
Series B, 6s, 1911.....M&S	117	118
Series C, 6s, 1916.....M&S	122¼	.....
Series D, 4-5s, 1921.....M&S	111	.....
Series E, 5s, 1926.....M&S	114	.....
Series F, 5s, 1931.....M&S	102½	.....
General, 5s, 1936.....M&N	116½	.....
Do guar., stamped M&N	116½	.....
Wash. O. & W., 1st, gu., 4s, '24. F&A	90	.....
W. No. Car., 1st con., g., 6s, '14. J&J	119½	.....
South & North Alabama — See Louisville & Nashville.		
Spartan U. & Col.—See Ashv. & Spar.		
Spokane Falls & Northern—		
1st, 6s, g., 1939.....J&J	115	.....
State Line & Sullivan—		
1st g., 4½s, Jan. 1, 1929.....J&J	§.....	103½
Staten Island Railway—		
1st g., 4½s, June 1, 1943...J&D	102	105
Staten Isl Rapid Tran —See B. & O.		
Steub. & Ind.—See Penn. Co.		
Sumter & Water. R.—See S. C. & Ga.		
Sunbury Hazleton & W. B.—		
1st, 5s, May 1, 1928.....M&N	107½	....
2d mort., inc. 6s, 1938, coup. M&N	116	.....
Sunbury & Lew.—See Penn. RR		
Syracuse Bing. & N. Y.—See D. L. & W.		
Syracuse Geneva & Corning—		
1st M., s. f., 7s, 1905.....M&N	102	.....
2d 5s, Mar. 1, 1909.....M&S	100	.....
Tebo. & Nesho.—See Mo. Kan. & T.		
Term'l RR. Association (St. Louis)		
1st, gold, 4½, 1939.....A&O	113	.....
1st, consol., gold, 5s, 1944..F&A	114	.....
St. Louis Br. 1st, g., 7s, 1929. A&O	ℓ140	145
St. L. Mer. Bridge Ter.—		
1st, 5s, 1930.....A&O	112	116
Merch. Bridge, 6s, 1929..F&A	111	.....
Terre Haute & Indiana—		
1st, 5s, g., 1925.....J&J	102	.....
New con. 5s, g., 1925.....J&J	100	.....
Terre Haute & Logansport—		
1st, gu., 6s, Jan. 1, 1910....J&J	110	.....
Terre Haute & Peoria—		
1st con. g. 5s, Sept. 1, 1942. M&S	75	.....
Texas Central—		
1st 5s, 1923..... .. ..A&O	100	.....
Texas & New Orleans—See So. Pac.		
Texas & Pacific—		
East. Div., 1st, 6s, 1905....M&S	.....	.....
1st, gold, 5s, 2000.....J&D	.....	120
2d, income, g., 5s, 2000. ....Mar	95	100
Toledo & Ohio Central—		
1st, 5s, g., 1935.....J&J	115½	116½
West Div., 1st, 5s, g., 1935. A&O	111	.....
Gen. g., 5s, 1935 .....J&D	106	107
Kana. & Mich., 1st, 4s, 1990. A&O	.....	99
Toledo Peoria & Western—		
1st, g., 4s, July 1, 1917 .....J&J	.....	94
Toledo St. L. & Western—		
Pr. lien, g., 3½s, July 1, 1925. J&J	90	91½
1st, g., 4s, Apr. 1, 1950.....A&O	84	84¼
Tol. Walh. Val. & Ohio.—		
Gen., g., gu., 4½s, 1931, ser. A. J&J	§	112¼
Gen. g., gu. 4½s, 1933 ser. B. J&J	§.....	112¼
Toronto Ham. & Buffalo—		
1st, g. 4s, July 1, 1946.....J&D	100	102
Troy & West Troy Bridge—5s.....	108	109
Ulster & Delaware—		
Con., 5s, 1928.....J&D	107	.....
United N. J. RR. & Canal Co.		
General, gold, 6s, 1908.....M&S	116	.....
General, gold, 4s, 1923.....F&A	109	.....
General, gold, 4s, 1929.....M&S	§.....	116
General, gold, 4s, 1944.....M&S	116	120½
Gen. 1st. g. 3½s, Mar. 1, 1951. M&S	§109½	110½

§ Purchaser also pays accrued interest. ℓ In London. ‡ Sale price.

Bonds.	Bid.	Ask
Union Pacific.—		
1st Ry. & l. g. 4s, g. 1947....J&J	105¾	106
1st lien conv. g. 4s, '11 (w. i.) M&N	116¼	116¾
Oregon Railroad & Nav.—		
Or. Ry. & N. 1st, g., 6s, 1909. J&J	109	112
Cons., g., 4s, 1946..... J&D	104½	105
Oregon Short Line—		
1st, g., 6s, 1922.....F&A	128	129½
Utah & Nor., 1st, 7s, 1908 J&J	117	.....
Consol. gold, 5s, 1926...J&J	110	.....
1st consol. 5s, g., 1946.....J&J	116	.....
Utah Central—See Rio Gr. West.		
Utica & Bl. R.—See N. Y. C. & H.		
Valley (N. Y.)—See Del. L. & W.		
Verdig. Val. Ind. & W. See Mo. Pac.		
Vermont & Massachusetts—		
Guar., 5s, May 1, 1903.....M&N	§103	105
Vermont Valley—		
1st, 5s, Oct. 1, 1910.....A&O	§112	.....
Virginia Midland —See So. Ry.		
Vicks. Shreve. & Pac.—		
Prior lien 6s, g, Nov. 1, 1915. M&N	108	.....
1st 6s, g., Jan. 1, 1920.....J&J	.....	.....
Wabash—		
1st, gold, 5s, 1939.....M&N	120¼	121
2d, gold, 5s, 1939.....F&A	110	.....
Deb. mort., 6s, series A, 1939. J&J	99	100
Deb. mort., 6s. series B, 1939. J&J	65½	66
Equip. g. 5s. Mar. 1, 1921..M&S	§.....	104
Det. & Ch. ext., 1st, g, 5s. 1941. J&J	110	.....
Des M. div. 1st g. 4s, 1939..J&J	97	.....
St. L. C. Bl. & Om.—1st, 6s, 1908.	102	.....
St. Louis Kan. City & North'n—		
St. Charles Bridge, 1st 6s, 1908	111	.....
Brunsw. & Chill., 6s, 1903. F&A	103	.....
Warren RR.—See D. L. & W.		
Washing'n Central—See Nor. Pac.		
Washington & Columbia River—		
1st, gold, 4s, 1935.....J&J	85	95
Wash. O. & W.—See Southern Ry.		
West Jersey & Sea Shore—		
Consol. g. 4s, 1936.....J&J	114½	.....
Cons., 3½s, g., Ser. B, 1936..J&J	101	.....
Cam. & At.—Con., 5s-6s, 1911. J&J	105	.....
W. Jersey consol. 6s, 1909. M&N	119	.....
W. J. & At., 1st M. 6s, 1910. M&S	106	.....
Western Maryland—		
Balt. & Harris., g., 5s, 1936. M&N	105	.....
1st M. West. Ext. g. 5s, '38. M&N	105	.....
West. N. Y. & Penn.—		
1st, g., 5s, Jan. 1, 1937.....J&J	121¼	121⅜
Gen. mort., gold, 3-4s, 1943. A&O	99¼	100
Income, gold, 5s, 1943....Nov. 1	28	.....
West. of Minn.—See Nor. Pacific.		
West. Nor. Car.—See Southern Ry.		
Western Pa.—		
1st mort., gold, 4s, 1928....J&D	112½	.....
Western Ry. Ala.—		
Cons. 4½s, g., gu. Oct., 1918. A&O	103	.....
West Shore—See N. Y. C. & H. R.		
West. Tr't—See N. Y. C. & H. R.		
West Va. & Pitts.—See B. & O.		
West Va. Cent. & Pitts.—		
1st, gold, 6s, 1911.....J&J	114	115½
Wheeling & L. Erie RR.—		
1st cons., g., 4s, 1949.....M&S	92½	93½
Lake Erie Div. 1st, g., 5s, '26. A&O	114½	.....
Wheel. Div. 1st, g., 5s, 1928. J&J	112	115
Exten. & impt., g., 5s, 1930. F&A	110	114½
Wilkesb. & East.—See N. Y. S & W.		
Wilkesbarre & Scranton—		
1st M., gold, gu., 4½s, 1938. M&N	105	.....
Willmar & S. Falls—See St. P. M. & M.		
Wilm. Col. & Aug.—See Atl. Coast Line of S. C.		
Wilmington & North.—See Philadelphia & Reading.		
Wilmington & Weldon—See Atlantic Coast Line RR.		
Winona & St. P.—See Chic. & N. W.		
Wisconsin Central Company—		
1st mtg., g., 4s, 1949.....J&J	91¼	91¾
Cons. 1st series, g., 5s, 1909. J&J	.....	.....
Ch. Wis & Minn., 1st, 6s, '16. M&S	113	.....
Wisconsin & Michigan Ry.—		
1st M., g., 5s, Jan. 1, 1945..J&J	25	35
Wiscon. Val.—See C. M. & St. P.		
Worcester Nashua & Rochester—		
4s, Jan. 1, 1913.....J&J	§107	.....
4s, Jan. 1, 1930.....J&J	§.....	115½
4s, Oct. 1, 1934.....A&O	§114½	.....
Zanesville Terminal—		
1st, g. 5s, July 1, 1940.....J&J	20	30

RAILROAD STOCKS.

	Par.	Bid.	Ask.
Ala. & Gt. South'n, A, pref.....	£10	ℓ 12	12⅛
B, common.....	£10	ℓ 2½	2¾
Ala. N. O. T. & P. Junc., A, pref.	£10	ℓ 3⅝	3⅞
B, deferred.....	£10	ℓ ⅜	½
Alabama & Vicksburg.....	100	85	.....
Albany & Susquehanna (Guar.)	100	220	.....
Allegheny Valley, pref.....	50	† 26¾	27
Allegheny & Western (Guar.)..	100	120	.....
Ann Arbor Ry. com.....	100	25	27
Pref.....	100	58	60
Atchison Topeka & Santa Fe..	100	74⅛	74¼
Preferred	100	99¾	99⅞
Atlantic 1st Leased lines, rent tr..		ℓ 102	105
Atlanta & Char. Air L. (Guar.).	100	159	160
Atlanta & West Point.....	100	135	.....
Atlantic Coast Line Co. of Ct.	100	163	165
Atlantic Coast Line RR	100	88	90
Preferred.....	100	115	116
Atlantic Coast Line.—A.....	100	96	104
Augusta & Sav. (Guar.).....	100	115	116
Bald Eagle Valley (leased by Pa.)	50	202	210
Balt. & Cumb. Val. Extension..	50	† 70	.....
Balt. & Ohio—			
Common, vot. tr. certfs.....	100	105	105½
Preferred, vot. tr. certfs.....	100	92½	93
Beech Creek (Guar. N. Y. C.)....	50	105	.....
Boston & Albany (Guar. N. Y. C.)	100	262½	263
Boston & Lowell (Guar. B. & M.).	100	245	247
Boston & Maine.....	100	198	199
Preferred.....	100	173	.....

Stocks.	Par.	Bid.	Ask.
Bos. & N. Y. Air-L., pref. (Guar.)	100	108	.....
Boston & Prov. (Guar O. C.)...	100	300	305
Boston Rev. Beach & Lynn....	100	75	80
Buffalo Roch. & Pittsburg.....	100	.....	.....
Pref.....	100	‡.....	124½
Burl. Cedar Rap. & Northern..	100	134	.....
Camden & Burl'gt'n Co. (Guar.)..	25	150	160
Canada Southern.....	100	74	75
Canadian Pacific.....	100	100¼	100¾
Pref.....	100	ℓ 102	104
Catawissa, Com.....	50	†.....	.....
1st pref. (Guar. P. & R.)	50	† 59	.....
2d pref. (Guar. P. & R.).....	50	†.....	.....
Cayuga & Susque. (Guar. DL&W).	30	210	.....
Central Massachusetts.....	100	20½	.....
Pref.....	100	64½	.....
Central of New Jersey.....	100	.....	159
Chartiers Railway.....	50	†.....	.....
Chesapeake & Ohio	100	47½	48
Chicago & Alton Ry.....	100	45½	46
Preferred	100	79¼	79¾
Chicago Burl. & Quincy.....	100	199	199¼
Chicago & Eastern Illinois	100	.....	124¾
Preferred.....	100	.....	136
Chicago Great Western—			
Common	100	25⅝	25¾
4 p. c. deb.....	100	93⅜	93½
5 p. c., pref. A, div. in cash..	100	81½	82¾
4 p. c. preferred B.....	100	48	50
Chic. Ind. & Louisville—			
Common.....	100	38	38½
Preferred.....	100	71½	72
Chicago Milw. & St. Paul.....	100	172⅛	172⅜
Preferred.....	100	193	195¼
Chicago & Northwestern.....	100	210	211
Preferred.....	100	.....	.....
Chicago Peoria & St. Louis—			
Preferred.....	100	5	6
Chicago Rock Isl. & Pac.....	100	164¼	164¾
Chicago St. Paul Minn. & O. ..	100	140	142
Pref.....	100	.....	200
Chic. Terminal Transfer Co...	100	24	24½
Preferred.....	100	48	48¼
Choctaw Oklah. & Gulf certs....50		† 68¼	68½
Preferred.....	50	† 56⅜	56⅝
Cincinnati Hamilton & Dayton—			
Common.....	100	40	45
Preferred, A.....	100	99	.....
Preferred, B.....	100	99	.....
Preferred, Eagle...	100	99	.....
New 2d pref.....	100	x109	109½
Cincinnati New Orleans & Texas Pacific.....	100	60	70
Cin. Ports. & Va., common	100	.....	.....
Preferred	100	.....	.....
Cleveland Akron & Columbus.	100	39	42
Cleve. Cin. Chicago & St. L....	100	85	86
Preferred.....	100	119	120
Cleveland Lorain & Wheel'g ..	100	.....	35
Preferred.....	100	74	74½
Cleveland & Pitts. (Guar. Pa. RR).	50	194	195
Colorado & Southern—			
Common. vot. trustee certfs.	100	17	17⅛
1st preferred..... do..	100	54⅞	55½
2d preferred..... do..	100	26⅝	26¾
Columbus & Xenia (Guar.).....	50	217	222
Concord & Montreal—(Guar. B&M)			
Class I.....	100	194	200
Class II.....	100	194	200
Class III.....	100	.....	200
Class IV.....	100	.....	200
Concord & Ports. (Guar.).....	100	205	210
Conn. & Passumpsic—Pr'f. (Gu)	100	160	163
Connecticut River (Guar. B&M)	100	283	290
Danbury & Norwalk (Guar.)....50		†.....	.....
Dayton & Mich., com. (Guar.)...	50	91	.....
Pref. (Guar. C. H. & D.).....	50	210	212½
Delaware & Bound B. (Guar.).	100	216	.....
Delaware & Hudson..... ...	100	178	179
Delaware Lack. & West.....	50	215	219
Denver & Rio Grande.....	100	46¾	47⅛
Pref.....	100	95	96
Denver & Southwestern.....		63	65
Preferred.....		70	72
Des Moines & Fort Dodge.....	100	33	34
Pref.....	100	130	.....
Detroit Hills & S. W. (Guar.)..	100	106	110
Duluth South Shore & Atl.....	100	6½	6¾
Pref.....	100	14	16
East Pennsylvania (Guar. P&R).	50	† 68	71
Elmira & Williamsport (Guar.).	50	†.....	.....
Pref. (Guar. Nor. Cent.).....	50	† 65	72½
Erie—Common.....	100	39¾	40
1st pref.....	100	70½	70⅞
2d pref.....	100	58	58½
Erie & Kalamazoo (Guar.).....	50	262	.....
Erie & Pittsb. (Guar. Pa. RR.)..	50	162	165
Evansville & Terre Haute.....	50	64	64¾
Pref.....	50	90	94
Fitchburg, common.....	100	90	.....
Preferred.....	100	147¼	148
Ft. Wayne & Jackson—			
Common.....	100	.....	.....
Preferred (Guar. L. S. & M. S.).	100	146	151
Fort Worth & Den. C., stamped...		33½	35½
Fort Worth & Rio Grande.....	100	.....	.....
Georgia RR. & Bank. Co. (Gu.).	100	232	.....
Georgia Southern & Florida—			
Common.....	100	49	51
First preferred.....	100	102	103
Second preferred.....	100	80	82½
Grand River Valley (Guar.)...	100	125	.....
Great Northern Ry.—Pref.....	100	188½	189
Green Bay & Western.....	100	.....	.....
Deb. ctfs. A.....	1000	.....	.....
Deb. ctfs. B.....	1000	.....	.....
Green RR. (Guar. D. L. & W.).	100	140	.....
Hartford & Conn. West.....	100	41	43
Harrisburg Ports. Mt. J. & Lan.	50	.....	.....
Henderson Bridge (Guar.).....	100	109	113
Hibernia Mine RR. (Guar.)....	100	.....	.....
Hocking Valley.....	100	52	53½
Preferred.....	100	74¾	75½
Huntingdon & Broad Top.....	50	† 20	.....
Pref.....	50	† 50	51
Illinois Central.....	100	144	144½
Leased lines (Guar.)	100	106	108

Stocks.	Par	Bid.	Ask.
Iowa Central.....	100	31	32¼
Pref.....	100	60	62½
Jackson Lans. & Sag. (Guar.)..	100	90	95
Joliet & Chicago (Guar. C. & A.).	100	190	192
Kal. Allegan & Gr. Rap. (Gu.).	100	147	.....
Kanawha & Michigan.....	100	25½	26¼
Kansas C. Ft. Scott & M. rec'ts.	100	100	.....
Pref'd (contracts) tr. rects't.	100	140	.....
Kansas City Ft. S. & G., pref .	100	50	.....
Kan. C. Mem. & Bir.....	100	47	49
Kan. City Southern (vot. tr. cts.)	100	20⅛	21
Preferred (voting trust ctfs.)	100	44	47½
Kan. City St. L. & Chic.—			
Preferred (Guar. C. & A.)....100		155	159
Keokuk & Des Moines.....	100	8	9
Pref.....	100	34	36
Keokuk & Western.....	100	.....	.....
Kingston & Pembroke.....	50	.....	.....
Preferred.....	50	.....	.....
Lake Erie & Western.....	100	63½	65½
Pref.....	100	127	129
Lake Shore & Mich. So.....	100	230	250
Lehigh Valley.....	50	† 38¼	38½
Pref.....	50	†.....	.....
Little Miami (Guar. Pa. RR.)...	50	228	230
Lit. Schuyl. Nav. RR. & Coal (Gu.)	50	† 59	.....
Long Island.....	50	72	74
Louis. & Mo. River, pref. (Gu.).	100	190	.....
Louisville Bridge Co.....	100	120	125
Louisville & Nashville.....	100	109⅝	110¼
Lowell & Andover.....	100	200	.....
Mahoning Coal RR. (Guar.).....	50	195	.....
Pref. (Guar. L. S. & M. S.) 50		115	122
Maine Central, quar.....	100	170	.....
Manchester & Lawrence.....	100	253	257
Massawippi Valley (Guar.)....100		137	.....
Conn. Trust, S. D. certs..	100	.....	.....
Mexican Central	100	23¼	23½
Mexican National tr. receipts..	100	10½	11
Mexican Northern.....	100	.....	.....
Michigan Central.....	100	.....	.....
Mine Hill & Schy. Hav. (Guar.).	50	† 62	.....
Minneapolis & St. Louis Com.	100	85	85½
Pref.....	100	110	114
Minneapolis St. P. & S. Ste. M..	100	19½	21
Preferred.....	100	52	54
Missouri Kansas & Texas.....	100	32½	32⅞
Preferred.....	100	65¼	65½
Missouri Pacific.....	100	108	108½
Mobile & Birm. pref.....	100	ℓ 64	68
Mobile & Ohio, assented.....	100	82	83
J. P. M. & Co. trust receipts.....		.....	.....
Morris & Essex.....	50	197	199
Nashville Chat. & St. Louis....	100	60	67
Nashville & Decatur (Gu. L. & N.).	25	192	193
Nashua & Lowell, M&N.....	100	255	260
Naugatuck (Gu. N. Y. N. H. & H.).	100	262	265
Nesquehoning Valley.....	50	† 52	.....
New England RR.—Common..	100	65	.....
Preferred.....	100	.....	100
New Haven & Derby (Guar.)..	100	108	.....
New Hav. & North. (Guar.)....	100	106	.....
N. Y. Bklyn & Man B., Pref. (Gu.)	100	85	100
New York Central & Hud. Riv.	100	157⅜	157½
Dividend payable in London....		ℓ 155	156
New York Chicago & St. Louis.	100	35½	36½
1st preferred.....	100	108	115
2d preferred.....	100	72½	74½
New York & Harlem (Guar.)....50		420	430
New York Lack. & West. (Guar.).	100	136	138
New York New Haven & Hart.	100	213	214
New York Ontario & Western.	100	37⅛	37¼
New York Phila. & Norfolk...	100	53½	.....
Norfolk & Southern.....	100	.....	.....
Norfolk & Western Ry.....	100	54	54½
Adjust. preferred.....	100	84	.....
North Carolina (Guar. So. RR.).	100	160	.....
Northern Central.....	50	† 94	95
Northern, N. H. (Guar. B. & M.).	100	170	.....
Northern RR. of N. J. (Gu. Erie)..	100	96	100
Northern Pacific.....	100	115¾	116
Preferred.....	100	101¼	101½
North Pennsylvania (Gu. P & R).	50	†108	.....
Norwich & Worc'ter pref. (Gu.).	100	213	213½
Ogden Mine RR. (Gu. Cen. N. J.).	100	95	100
Old Colony (Gu. N. Y. N. H. & H.).	100	211	212
Ontario & Quebec.....	100	ℓ 150	155
Oswego & Syracuse (Gu. DL&W)..	50	210	.....
Pacific Coast Co.—See Miscell.			
Pawtuxet Valley Railroad....100		176	.....
Pennsylvania Railroad..... 50		152¾	153
Penn. & Northwestern.....	50	†.....	.....
Peoria & Bureau Valley (Gu.).	100	205	215
Peoria & Eastern.....	100	27	29
Pere Marquette RR.....	100	.....	55
Pref.....	100	74	75½
Philadelphia & Erie.....	50	† 38⅜	.....
Phila. German. & Norris. (Guar).	50	†160½	161
Phila. & Trent'n (Guar. Pa. RR.).	100	270	.....
Pittsburg Bess. & L. Erie.....	50	† 36½	36⅞
Preferred.....	50	† 75	77
Pittsb. Cin. Chic. & St. Louis..	100	65	70
Pref.....	100	97	98
Pittsb. Ft. W. & Chic. (Guar.)..100		195	.....
Special (Guar. Pa. RR.).....	100	188	190
Pittsb. McKeesp. & Yough. (Gu.)..	50	141	146
Pitts. Shawmut & Northern...	100	20	25
Pittsburg & Western, pref.....	50	.....	.....
Pitts. Youngs. & Ashtab., com...	50	60	65
Port. Saco & Ports. (Guar.)....	100	190	200
Prov. & Worcester (Guar.)	100	300	.....
Providence Warren & B.....	100	143	.....
Quincy RR. Bridge Co. (Guar.).	100	210	.....
Reading Company—			
Voting tr. certs.....	50	40¾	41¼
1st pref., voting tr. certs.....	50	77¼	77⅝
2d pref., voting tr. certs.....	50	55½	56
Rensselaer & Saratoga. (Guar.)..	100	207	215
Richmond Fred. & Potomac—			
Common.....	100	300	.....
Dividend obligations.....	100	251	.....
6 per cent guarant'd.....	100	300	.....
7 per cent guarant'd.....	100	300	310
Rich. & P. & R. F. & P. Connect....		140	.....
Rio Grande Southern.....	100	10	20
Rio Grande Western.....	100	†.....	79
Pref.....	100	†.....	101
Rock Island & Peoria.....	100	108	111

§ Purchaser also pays accrued interest. † Price per share not per cent. ‡ Sale price. ℓ In London. x Ex-dividend.

Stocks.	Par.	Bid.	Ask
Rome & Clinton (Guar.D.&H.)	100	125	....
RomeWatertown&Og.(Guar.)	100	137	140
Rutland, Common	100	10	12
Pref.	100	108	110
St. Jos.& Gd. Isl. vot. tr. certs.	100	14¼	14⅜
1st pref. vot. tr. certs.	100	72½	74
2d pref. vot. tr. certs.	100	33¼	34
St. Lawrence & Adirondack	100	72¾	73½
St. Louis Bridge, 1st pref.	100	ℓ117	122
2d pref.	100	ℓ 55	60
St. L. & S. Fr., vot. tr. certs.	100	48½	48⅞
1st pref., voting tr. certs.	100	84½	86
2d pref., voting tr. certs.	100	71	71½
St. Louis Southwestern	100	38½	39
Pref.	100	66½	67
Saratoga&Schenectady(Guar.)	100	175	..
Seaboard Air Line Ry	100	26¾	27½
Preferred.	100	47	47¼
Loan Certificates		102½	.....

Stocks.	Par.	Bid.	Ask.
Southern Pacific Co.	100	56¾	57
Southern Ry.(vot. trust certs.)	100	31⅞	32
Preferred do.	100	86	86¼
Southwestern of Ga. (Guar.)	100	115	116
Staten Island Ry.	75	20	30
Sunbury & Lewistown	50	†	.....
Syracuse Binghi. & N. Y.	100	.....	.....
Texas & Pacific	100	49¾	50
Toledo Peoria & Western	100	8½	.....
Toledo St.L.& W., vot. tr. certs.	100	18⅜	18½
Preferred, voting trust certs	100	36¾	37
Troy&Greenbush (Guar. N.Y.C.)	50	175	.....
Tunnel Rail. of St. Louis	100	ℓ117	122
Union Pacific—Common	100	118	118¼
Preferred	100	97	97¼
United New Jersey RR. & Canal Company (Guar. Pa. RR.)	100	286	.....
Utica & Black River (Guar.)	100	185	190
UticaChen.&Susq.Val.(Guar.)	100	152	159

Stocks.	Bid.	Ask.
Valley RR. (N. Y.) (Guar.)	100	130	135
Vermont & Mass. (Guar.)	100	.....	.....
Wabash Railroad	100	20½	21
Pref.	100	41¾	41⅞
Ware Riv. RR. (Guar. B. & A.)	100	200	.....
Warren, N. J. (Guar. D. L.&W.)	50	190	.....
West Jersey & Sea Shore—Com.	50	† 62	.....
Western Maryland	50	† 20	21
Western N. Y. & Penn	50	† 10	.....
Trust certificates.		.....	.....
West Virginia Cent. & Pitts.	100	65	.....
Wheeling & Lake Erie com.	100	18¾	19¼
1st preferred	100	55	57
2d preferred	100	35½	36
Wisconsin Central Co.—			
Ccommon, vot. tr. certs	100	.....	23¾
Preferred, vot. tr. certs	100	49¼	49½
Worcester Nash. & Rochester.	100	153	170

† Prices per share not per cent. ℓ In London x Ex-dividend.

STREET RAILWAY SECURITIES

Prices marked thus (§) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices—that is, the purchaser does *not* pay accrued interest in addition

Bonds.	Bid.	Ask.
STREET R'WAY BONDS.		
ALBANY, N. Y.—		
United Traction Co.—		
Albany Ry,con.M,5s,g,1930.J&J	§117½	118
Gen. g. 5s, 1947 J&D	§116½	.....
W.Turnp.&RR,1st,g,6s,'19.M&N	§125	.....
2d g'd 6s, 1919 M&N	§124½	127
Troy Ry., 5s, g., 1942 A&O	§116½	118
AKRON, O.—		
Northern Ohio con. g. 5s.,1919.J&J	§	101½
Akron Bed.& Clev. g.5s,'15, M&S	§100	102½
ALLENTOWN, PA.—		
Lehigh Valley Traction—		
1st gold, 4s, Dec.1, 1929 J&D	§ 91	93
ANDERSON, IND.—		
Union Traction Co. of Indiana—		
1st g. 5s, July, 1919 J&J	§ 92	95
BALTIMORE, MD.—		
Balt.Trac.Co.,1stM.,5s,1929,M&N	118	120
No. Balt.Div.,1st,g.5s,1942.J&D	122	.....
Exten.& imp., 6s,g.,Sep.1,1901	100	100½
Conv. g. 5s, 1906 M&N	103¼	.....
Balt.City Pas..1st,5s,g.,1911,M&N	111½	112
Cent. Ry.,con. M.,g.,5s,1932,M&N	119½	.....
Exten. & imp. 5s, 1932 M&S	115½	119
City & Su., 1st,M.,5s,g.,1922, J&D	118½	.....
Lake Ro. El.,1st,g.,5s, 1942.M&S	119	.....
B.C.& Ell.Mills,5s,g.,g'd,1916.J&J	110	....
United Rys. & Electric Co.—		
1st consol., g., 4s, 1949 M&S	97⅛	97¼
Incomes, g., 4s, 1929-1949 J&D	76⅝	76¾
BEAVER FALLS, PA.—		
Beaver Valley Traction—		
1st cons., g., 5s, Oct.1,1950.A&O	§103½	.....
BINGHAMTON, N. Y.—		
Binghamton RR., g. 5s., 1923.J&J	§103	105
Bing. Lester & Un. g. 5s.1925.J&D	§	105½
BIRMINGHAM, ALA.—		
Birm. Ry. Light & Power—		
1st cons. g. 5s, Jan. 1, 1951..J&J	88	95
Birm.Ry.&Elec.1st g.5s.,1920.J&J	102	105
BOSTON, MASS.—		
Lex. & Bost. 1st g.4½s, 1920..A&O	§104½	106½
Lynn & Bost.,1st,5s. g., 1924.J&D	§112½	113½
East Middlesex 5s, 1918 M&S	§110	111
Naumkeag, 1st 5s, 1906 J&D	§104	.....
Con. 5s, 1910 J&J	§105	.....
West End, deb., 5s, g., 1902, M&N	§101¾	102¼
Debenture, 4½s, g., 1914 M&S	§109	109½
Gold 4s, Feb. 1, 1917 F&A	105	106
Boston con. 5s, Jan.,1907 J&J	§107	.....
Cambridge, 1st m., 5s, 1903, A&O	§103	.....
Charles Riv.,1st m., 5s,1904,A&O§	§105	.....
Highl'd, non-con. pl.5s,1902,M&N	§101½	.....
Metropolitan, plain 5s, 1903, J&D	§103½	.....
Middlesex, plain 5s, July '04, J&J.	§105	.....
South Boston, plain 5s, 1905. M&N	§105½	.....
South Shore & Boston—		
1st con. ref'd'g g. 5s, Aug. 1, 1919	§110	113
Braintree & Weymouth St. Ry.—		
1st g. 5s, Mar., 1917 M&S	§108½	.....
Bridgewater Whitman & Rock.—		
1st g. 5s, Nov., 1917 M&N	§108	.....
BRIDGEPORT, CONN.—		
Conn. Ry. & Ltg. 1st, g., 4½s.1951	§ 99½	100
Bridgep. Trac. 1st, 5s, g., '23. J&J	§112	.....
Conn. Ltg. & Pow., 5s, g. 1939	§103	.....
BROCKTON, MASS.—		
Brock. Bridgwater & Taunton—		
1st., g. 5s, Aug. 1, 1917 F&A	§106	108¼
New Bed.Middleboro& Brockton—		
1st., g., 5s, Jan. 1, 1920 J&J	§107½	109
BROOKLYN, N. Y.—		
Atlantic Ave.,gen.M.,5s,1909,A&O	107	109
Consol. M., 5s, g., 1931 A&O	113	115
Imp. M., 5s, g., 1934 J&J	.....	.....
Brooklyn City—1st, 5s, 1941..J&J	.....	117
Brooklyn Cross. 5s, 1908 J&J	105	108
Grand St. & New. 5s, 1906. A&O	105	106
Gr'p't & Lor. St. 6s, 1910 M&N	106	109
W'ms'g& Flatb'h ex.4½s,'41F&A	105	.....
Bklyn Bath&W.E.,gen.5s,'33.A&O	100	102
B'k'n C. & New.. 1st con. 5s,'39, J&J	114½	.....

Bonds.	Bid.	Ask.
BROOKLYN, N. Y.—(Concluded)		
Brooklyn Queens Co. & Sub.—		
1st mtg., g., 5s, 1941 J&J	§109¼	1 2
1st cons. g., guar., 5s, 1941. M&N	103	.....
Bklyn Rap.Transit—5s,g.,'45.A&O	107½	.....
Brooklyn Union Elevated—		
1st 4-5s, Feb. 1, 1950 F&A	101	101½
Coney Isl. & Brooklyn 1st 5s. 1903	102	103
KingsCo.El.-1st,g..4s,Aug.'49F&A	93	94
Nassau Electric—1st.5s,1944.A&O	113	115
1st g. 4s, Jan. 1, 951 J&J	97	98
BUFFALO, N. Y.—		
Buff. Bell. & Lan.—5s., 1927..J&D	§102½	.....
Buff. & Lockport Street Ry.—		
1st g. 5s, July 1, 1938 J&J	§107	108
Buff. Ry.,1st con. M.,5s,g.,'31,F&A	§117½	119
Deb. g. 6s., 1917 A&O	§106	107
Buff. & Niag. Falls Elec. Ry—		
1st M. 5s, g., 1935 J&J	§108	110
2d mtg. g. 5s., 1921 J&J	§104	....
Buffalo Trac.—1st g.5s.,1948.J&D	§108	110¼
Crosst'n St.Ry.1st.5s.g.1932,M&N	§114½	116
Lockport & Olcott Ry.—		
1st g 5s, July 1, 1920 J&J	§102	105½
CHARLESTON, S. C.—		
Charleston Consol. Ry.,Gas & Elec. Co. consol. g. 5s, 1999 M&S	94	95½
Charleston City Ry.—		
1st mort., g., 5s, 1923 J&J	107	107½
CHICAGO, ILL.—		
Chicago City Railway—		
1st, 4½s, opt. at 60 days. J&J	§100⅛	100¼
Chicago Consolidated Traction—		
1st g. 4½s, Dec. 1, 1939 J&D	65	75
Chicago Electric Transit—		
1st 6. gu. by W. C. Ry. 1914.F&A	.....	.....
Chic. & Harlem 1st 5s, 1939.M&N	.....	.....
Chicago & Milwaukee Elec. Ry.—		
1st g. 5s, July 1, 1919 J&J	§.....	103
Cicero & Prov. St., 1st 6s,'04.M&N	§105	106
Consolidated 5s, g., 1915...M&N	§.....	108
Lake St.El. deb.5s,g.g'd,1928.J&J	§103	103¼
Income deb. 5s, 1928 Feb. 1	67	70
Metropolitan West Side "L"—		
1st g. 4s, 1938 F&A.	§100½	101
No. Chic. St. RR., 1st, 5s, 1906, J&J	§105	.....
1st 5s, 1909 J&J	§106½	.....
No. Ch. City Cons.4½s,1927.M&N	§107½	108½
Nor'western El., 1st 5s., 1940.J&J	§105½	105⅞
South Side "L"—1st 4½, 1907.J&J	§.....	.....
Union El. (Loop) 5s, g., 1945..A&O	§111½	113½
West Chicago Street RR.—		
1st, 5s, 1928 M&N	§110¼	111
Consol. g. 5s, Nov. 1, 1936..M&N	§104	104½
W. C. St. Tun., 1st,5s,g'd,'09,F&A	§.....	105
Ogden St., 6s, 1916 M&N	113½	114
CINCINNATI, O.—		
Cin. New. & Cov., 5s, g., 1922.J&J	§114½	115
So. Cov. & Cin., 1st M., 6s,'12,M&S	§119½	120¼
2d cons. M., 6s, g., 1932 J&J	§136	140
Newport & Dayton, 1st, 6s, 1917	§115	120½
Cincinnati Street Ry.—		
Mt. Aub. Cable 1st 5s, 1907 .J&D	§108¼	109¼
1st M., 6s, 1905 A&O	§107¾	109¼
Consol. M., 5s, 1906 M&S	§108	109½
Southern Ohio Traction—		
1st cons. g. 5s, 1920 M&N	100	101½
Cin. & Hamilton,6s,g.,1918.J&J	§109½	111
CLEVELAND, O.—		
Cleveland Elyria & Western—		
Clev. & Berea, g., 6s, '02-12..J&J	§100	101
Clev. & Elyria, g.,6s,'05-15.M&N	§103	104½
Elyria & Ober.,g.,6s,'07-17..F&A	§104	108
Con. 1st g. 5s, Aug. 1, 1920.F&A	§.....	100½
Cleve. & Chagrin Falls Elec. RR.—		
1st g. 6s, May 1, 1916 M&N	§104½	106
Cleveland Electric—		
Consol. M., 5s, gold, 1913...M&S	§105½	107
Br'klyn St., 1st M., 6s, 1903..M&S	§103	104¼
East Clev., 1st, M., 5s, 1910.M&S	§103½	105
So. Side St. Ry., 6s, 1903....M&S	§103	104½
Cleveland City Ry. Co.—		
Cl. City Cable, 1st, 5s, g.,'09, J&J	§103½	106½
Clev. Pains. & E.—1st, g., 5s, A&O	§ 90	100
Consol. 5s. 1918 A&O	§.....	92
Lorain & Cleve. g. 5s, 1917-27.J&J	§100	101½
COLUMBUS O.—		
Col. Con. St. Ry., 1st, g.5s,g.'09.J&J	§104½	.....
Col. St. Ry., cons., 5s, g., 1932, J&J	§112	114
Crosst'n St..1st. 5s. g..1933.J&D	§109	112

Bonds.	Bid.	Ask.
DAYTON, O.—		
Dayton Springfield & Urbana—		
1st g. 5s, Nov. 1, 1928 M&N	§103	105
DENVER, COL.—		
Denver City Tramway—		
Denver. Tram., 1st, 6s, g., '08, J&J	§108½	.....
Consol. 6s, g., 1910 J&J	§107½	108
Metropolitan g. 6s, 1911 J&J	§107	108
Con. Tram. con. g. 5s, 1933. A&O	§ 98	100
Den. C.Tram.,1st g.5s,1919.A&O	§100	102
DETROIT, MICH.—		
Det.Citizens',1st 5s,Oct.1,'01.A&O	§	100½
Con. Mort., 5s, 1905. J&J	§100½	102½
Det. Sub. Ry., 1st, 5s, 1902..M&N	§101½	.....
Highland Park,1st,5s,1908..J&J	§100	102
Detroit Electric Ry.—		
Consol. g. 5s, 1916 J&D	§102½	.....
Det. Ry.—1st, 5s, g, 1912-24.J&D	§105	108½
Detroit Ft. Wayne & Belle Isle—		
1st. g., 5s, Apr. 1, 1927 A&O	§102½	103½
Detroit & Pontiac—5s g., Feb.1,'22	§104¼	110
Detroit Roch. Romeo & L. Orion—		
1st g. 5s, June 1, 1920 J&D	§ 99	100¼
Detroit Ypsilanti & Ann Arbor—		
1st g. 6s, Nov. 1, 1917 M&N	§.....	117
Cons. g. 6s, Feb. 1, 1924 F&A	§106	110
Rapid Ry. 1st 5s, g., 1915 M&S	103	105
DULUTH, MINN.—		
Duluth Superior Traction Co.—		
1st & coll. tr., g., 5s, 1930..M&N	§101½	102½
EASTON, PA.—		
Easton Consolidated Electric Co.—		
Coll., tr., g. 5s, 1949 M&N	§102½	.....
Easton Palmer & Beth. St. Ry.		
1st g. 5s, Jan., 1919 J&J	§.....	105
ERIE, PA.—		
Erie Electric Motor Co.—		
1st ref'd'g g.s,1906 to 1941.A&O	§101½	103
GEORGETOWN, MASS.—		
Georget'n Rowley & Ipswich Ry.—		
1st g., 5s, June 1, 1920 J&D	§106	108
GIRARDVILLE, PA.—		
Schuylkill Traction—		
1st 5s, Apr., 1943 A&O	§ 99	103⅝
GRAND RAPIDS, MICH.		
Grand Rapids Ry.—		
1st g., 5s, Jan. 1, 1916 J&D	§105	107
HALIFAX, CANADA.—		
Halifax Elec. Tram. Co.—		
1st M., g., 5s, Jan. 1, 1916..J&J	‡.....	103½
HARTFORD, CONN.—		
Hart. Man. & Rock., 5s, 1924.A&O	§106	.....
Hartford Street Ry.—		
1st g. 4s, 1930 M&S	§105	.....
EastH.& Glas.deb.,5s,1927(Con.)	§125	.....
HOBOKEN, N. J.—		
J. C. Hoboken & Paterson Ry.—		
4s, g., Nov. 1, 1949 M&N	84¼	84¾
North Hudson Co. Ry. Co.—		
1st M., 6s, 1914 J&J	120	.....
Con. M., 5s, 1928 J&J	112	.....
Paterson Ry.—		
Consol. 6s, g., 1931 J&D	§125	.....
2d 6s, Oct. 1, 1914 A&O	§101	108
INDIANAPOLIS, IND.—		
Citizens' St.RR.,con.5s,g.,'33,M&N	109	109½
Indianapolis St. Ry. Gen. 4s..1933	79	80
Indianapolis & Green. Rap.Tran.—		
1st g., 5s, Jan. 1, 1929 J&J	100	102
JERSEY CITY, N.J.—See Newark.		
KANSAS CITY, MO.—		
Central Electric g. 5s, 1914..M&N	§100½	102
Grand Ave. Cable, 5s, g., 1908, J&J	§104	106
K. C. Elev. Ry. Co., 4s, g'd, '22..J&J	§ 91	92
G't'd 6s, 1922 J&J	108½	.....
Met., Corrigan iss., 5s, July, '16, J&J	§106½	109
Met. St. Ry., 5s, g., Sept., 1909, M&S	§104½	106
Cons. 5s, g. May 1, 1910...M&N	§103	104
LEXINGTON, KY.—		
Lexington Railway Co.—		
1st g. 5s, June 1, 1949 J&D	§100¼	101

§ Purchaser also pays accrued interest. ‡ Sale price.

Bonds.	Bid.	Ask.
LOCKPORT, N. Y.—See Buffalo.		
LONG ISLAND CITY, N. Y.—		
Long Island Electric Ry.—		
1st g. 5s, June 1, 1925.....J&D	.....	.....
Steinway Ry.—1st M. g. 6s,'22.J&J	§115	117
LONG BRANCH, N. J.		
Atlantic Coast Electric RR.—		
1st, g., 5s, 1945.....M&N	§101	.....
General mortgage,5s, 1946. J&J	87	92
LOS ANGELES, CAL.—		
Los Ang. Ry , 5s, g., 1938. ...A&O	113	114
Los Ang. Pacific RR., 5s, 1928.J&D	102¾	103
1st consol. 5s.....A&O	101	.....
Los Ang. & Pasa.—5s, g. 1928 J&J	105	108½
Los Ang. Trac., 1st 6s, 1915..M&N	117½	121
1st g., 5s, 1938 .....J&D	105	107
LOUISVILLE, KY.—		
Cent. Pass. Ry., 1st, 6s, 1908, M&N	§112	114
Louisv. Ry., con.M.,5s,g.,1930,J&J	§119	120
2d mtg. 4½s, 1940 .....M&S	§111	112
Louisv. City Ry., con.,6s,1909,J&J	113	114
LOWELL, MASS.—		
Lowell & Suburban Street Ry.—		
1st mortgage, 5s, 1911 .....J&D	§106	.....
MEMPHIS, TENN.—		
Citizens' St. RR. 1st g. 6s,'16.J&J	122	125
MERIDEN, CONN.—		
Meriden El. RR. 1st, 5s, 1911.A&O	§110	.....
Con. M., g., 5s, 1924.....J&J	§111	.....
Mer. Southington & Compounce—		
1st g. 5s, 1928, Opt., 1903..J&J	§107	.....
MILWAUKEE, WIS.—		
Milw. City RR., 1st, 5s, g., '08, J&D	§107	108
Mil. Electric Ry. & Light—		
Consol., g., 5s .1926.....F&A	§111	112
Mil. Light, Heat & Traction—		
5s, guar., 1929..... .....M&N	§103¾	104½
W. Side St. Ry., 1st M., 5s, g., '09, J&J	§107	108
MINNEAPOLIS, MINN.—		
Twin City Rapid Transit Co.—		
Minn. St. R., 7s g., '10.Opt. M&N	§105	.....
2d 6s, g., Nov. 1, 1913.....M&N	§114	115
Con., 5s, g., 1919.....J&J	§108½	110
St. Paul City—1st g 6s, '32.A&O	§130	.....
1st cons., 6s, g., 1934.....A&O	§130	.....
Cable con.,5s,g.,1937.J15&J15	§112½	113½
MOBILE, ALA.—		
Mobile L'ht & Ry—1st g.5s,'37 J&D	96	98
Mobile Street RR.—		
1st, g. 6s, 1923..... .....M&N	115	120
NASHVILLE, TENN.—		
Nashville Railway—		
1st consol. g.,5s,Feb.1,1950.F&A	68	75
Nashv. St. Ry., 5s, 1925.....J&J	96	98
Edgefield St. RR.Con.6s,'19..J&J	108	112
McGavock & Mt. V.—		
SummerSt.,1stM.,6s,1926,J&J	112	114
2d series, 6s, 1937.....J&J	112	114
2d M., 6s, 1919.....A&O	99	102
NEWARK, N. J.—		
Cons. Trac. of N.J., 1st 5s,'33, J&D	110	110½
Newark Passenger Railway—		
Orange & New., 1st,6s,1905,A&O	§108½	109
New. Pass., cons., 5s, g., 1930, J&J	§118	119
Essex Pass. Ry., 6s, 1905..M&N	§109	110
Nor. Jersey St. Ry. 4s, 1948.M&N	§ 84	85
Rap. Tr. St. Ry., 1st M.5s, g.,'21, A&O	§110	.....
NEW BEDFORD, MASS.—		
Union St. Ry.—Con.5s, g.1914.J&J	.....	110¼
NEW HAVEN, CONN.—		
N. H. & Centrev., 1st, 5s, g.'33, M&S	§112	.....
New Hav. St. Ry., 1st, 5s, g., '13, M&S	§112	.....
Edgew. Div. 1st, g., 5s, 1914, J&D	§112	.....
Winchester Ave., 5s, g., 1912. M&N	§111	.....
NEW ORLEANS, LA.—		
Canal & Claib.—1st 6s, 1912..M&N	136	138½
N. O. City RR.—Gen. g. 4-5s, 1943	110½	111
1st, 6s, 1903.....J&D	106	109
N. O. City & Lake, 1st, 5s, g.'43. J&J	116	117½
Power-house g., 6s, 1917....J&D	107½	.....
N. O. & Car.—1st 6s, 1906....F&A	107	....
2d 6s, 1907.....F&A	107½	115
Cons. g., 5s, 1933.....J&J	117¼	118¼
Orleans RR. Co., 1st 6s, 1912 M&N	115¾	118
2d 6s, 1912.....J&J	105	112½
NEWPORT NEWS, VA.—		
Newp't News & Old Pt. Ry. & E. Co.—		
1st g. 5s, Nov. 1, 1938.....M&N	107	108
Gen. g. 5s, Mar. 1, 1941.....M&S	§.....	100
Citizens' Ry. Lt. & Power Co.—		
1st g., 5s, guar., 1940.....M&N	§ 98	99
NEW YORK, N. Y.—		
Bleecker St. & F. F. 1st g. 4s,'50. J&J	100	102
Cent. Crosstown, 1st, 6s, 1922, M&N	§125	130
Cen. P'k N. E. Riv., con., 7s,'02, J&D	104	105
Christopher & 10th Street—		
1st, ext., 4s, Oct. 1, 1918...A&O	§ 98	.....
Dry Dock E. B'way & Battery—		
1st, 5s, gold, 1932.....J&D	117	119
Cert. indebt., 5s, 1914.....F&A	101	103
Eighth Av., cert. indeb., 6s,'14, F&A	105	109
42d St. M. & St. N., 1st, 6s,'10, M&S	113	115
2d M., inc., 6s, Jan., 1915.....	99	101
Manhattan Elevated—		
Consol., 4s, gold, 1990.....A&O	105	107
Met. El., 1st, 6s, 1908.....J&J	117¼	117½
Metropolitan Street Ry. Co.—		
Gen. M. coll. tr., g., 5s, 1997. F&A	119½	120½
Bway & 7th Ave. 5s, 1904..J&D	102	103
2d M., 5s, 1914.....J&J	106	110
Con. M., 5s, g., 1943.....J&D	120	122
B'way Surf. RR., 1st, 5s, '24, J&J	113	115

Bonds.	Bid.	Ask.
NEW YORK, N. Y.—(Concluded).		
B'way Surf. RR. 2d, 5s, 1905. J&J	102½	103½
Col. & 9th Av., 1st, g. 5s, 1993, M&S	122¼	.....
Lex. Av. & P. F'y, 1st, 5s, g.'93, M&S	122½	123½
34th St. Cr'st'n, 1st 5s, '96..A&O	113⅜	....
Second Avenue 1st 5s, 1909. M&N	§107½	109
Consol. 5s, gold, 1948..... F&A	§118	120
Third Ave. 1st, 5s, g., 1937....J&J	.....	126
1st cons. gu. g. 4s, 2000.....J&J		104¾
28th & 29th St. 1st g. 5s, 1996. A&O	111	113
Twenty-third St.—Deb. 5s,'06. J&J	103	106
Union Ry.—1st, 5s, g., 1942...F&A	115	117
South. Boulev'd—5s, g., 1945. J&J	§111	115
Westches. Elec., 1st, 5s, g., '43, J&J	§105	110
Yonkers Ry., 1st, 5s, 1946..A&O	104¼	107
NIAGARA FALLS, N. Y.—		
Niagara Falls & Suspen. Bridge—		
1st, g., 6s, July 1, 1903.....J&J	§102½	103
NORFOLK, VA.—		
Norfolk Railway & Light—		
Norfolk St. cons., g., 5s, 1944. J&J	111	112
1st cons. g., s. f., 5s, 1949...M&N	97½	98
NORWICH, CONN.—		
Norwich Street Ry.—		
1st g. 5s, Oct. 1, 1923..... A&O	§106	....
OAKLAND, CAL.—		
Oakland Transit Co.—		
Consol. g. 6s, July 7, 1918..J&J	115	116
OMAHA, NEB.—		
Omaha St. Ry.—5s, g., 1914..M&N	§102	105
OTTAWA, ILL.—		
Ottawa Ry. Light & Power Co.—		
1st g. 5s, Apr. 1, 1929.....A&O	§100	101
PATERSON, N. J.—See Hoboken.		
PHILADELPHIA, PA.—		
Elec. & Peopl's, 4s, tr. ctfs, 1945 A&O	98½	99
Hestonville Man. & Fairmont—		
Cons. g. 5s, 1924..... .M&N	.....	.....
People's Traction Co.—		
P. P. Ry., stk. tr. ctfs., 4s, g.'43, F&A	108	.....
West Phila 6s, 1906..... .A&O	110	.....
2d 5s, 1926.....M&N	115	.....
PITTSBURG, PA.—		
Central Trac., 1st, 5s, 1929....J&J	112	.....
Citizens' Trac., 1st, 5s, 1927, A&O	118	.....
Duquesne Trac., 1st, 5s, 1930, J&J	117	.....
Feder'l St. & P. V., gen., 5s, g.,'42, J&J	117	.....
Monongahela St. Ry. 5s, g.,'28. J&D	113	113½
Penn St. Ry., 1st M., 5s, 1922, J&D	108¼	108½
Pitts. Alle. & M., gen. M., 5s,'30, A&O	119	.....
Pitts. & Bir. Tr., gen., 5s, g.,'29, M&N	117	.....
Pitts. McKees. & McConnells. RR.—		
1st cons., g. 5s, Jan. 1, 1931. J&J	.....	.....
Pittsb. Trac. Co., 1st, 5s, 1927, A&O	117½	120
So. Tra Co. 1st & col. tr g. 5s'50 A&O	109	109½
The Second Av. Tr. g. 5s,'34. J&D	118	.....
United Traction 5s, 1997 .....J&J	116¼	....
West End Tr.—Cons. 5s, 1938;.J&J	115	115½
PLAINFIELD, N. J.—		
Eliz. Plain. & Cent. Jersey Ry.—		
1st g. 5s, Dec. 1, 1950.....J&D	§102	104
PORTLAND, ME.—		
Portland RR.—		
1st, g. 4½, May 1, 1913....M&N	§109	110
Port. & Cape Eliz. Ry.—		
1st M., g., 5s, Nov. 1, 1915. M&N	§110	112
PORTLAND, ORE.—		
Portland Ry.—		
1st cons., g., 5s, 1906-1916. J&J	§ 96	101
Multnomah St. Ry.—		
1st g. 6s, 1910.....J&D	§102	.....
City and Suburban Ry.—		
Consol. g. 6s, Sept. 1, 1916. M&S	§103	105
PROVIDENCE, R. I.—		
United Tr. & El., 1st, 5s, g., '33, M&S	§.....	.....
READING, PA.—		
Reading Traction, 6s, 1933. J&J	125	.....
City Pass. Ry., 1st M., 5s, 1909, A&O	105	.....
Read & Womels—		
1st, 5s, g., 1925.....	105	.....
RICHMOND, VA.—		
Rich. Pass. & Power Co.—		
1st cons. g. 5s, Jan. 1, 1925. J&J	§.....	100
Rich. Traction, 1st 5s, g., 1925. J&J	106	.....
ROCHESTER, N. Y.—		
Rochester Railway—		
Con. M., 5s, g., 1930.....A&O	§110	110½
2d, 5s, g., 1933.....J&D	§ 95	96
Debent. 6s, g., Mar. 1, 1911. M&S	§107	109
SACRAMENTO, CAL.—		
Sacramento Elec. Gas & Ry.—		
Cons. 5s, Nov. 1, 1927.....M&N	.....	101
ST. LOUIS, MO.—		
United Railways of St. Louis—		
Gen. 4s, July 1, 1934.....J&J	§ 90½	91½
Baden & St. L, 1st, 5s, g, 1913, J&J	101	103
Cass Av. & F. Gds., 1st 5s,'12..J&J	102	103
Citizens' RR., 1st, 6s, 1907..J&J	109	111
Jefferson Ave., 1st 5s, 1905. M&N	104	106
Lindell Ry. 5s, 1st, g., 1911...F&A	106½	107½
Comp. H. & M. Ter., 6s, g.'13. J&J	116½	117½
Taylor Ave., 6s, g., 1913...J&J	115	117
Missouri RR., 1st, 5s, 1906..M&S	105	106
St. L. Cab. (B'wy) 5s, 1900-10 M&N	100	101
South. Elec. Cons., 6s, 1904..M&N	107	108
Cons. 6s, 1914.....M&N	115	117
Gen., g., 5s, 1916.....F&A	106	108
Union Depot cons., 6s, 1910. A&O	100	102
Con., 6s, g., 1918.....J&D	122	123
M'd Cy RR., 1st, 6s, g..'00-10. J&J	100	101

Stocks.	Bid.	Ask
ST. LOUIS, MO.—(Concluded).		
St. L. & E. St. L, 1st M, 6s, 1905,..J&J	102	104
St. L. & Sub., 1st, 5s, g., 1921 ..F&A	105	106
St. L. Cab. & W., 1st M., 6s, '14, M&N	117	119
St. L. & Meramack, 6s, g., '16, M&N	116½	117½
ST. PAUL, MINN.—See Minneapolis.		
SAN FRANCISCO, CAL.—		
Cal. St. Cable RR., 1st, 5s, g., '15, J&J	117	.....
Ferries & Cliff, 6s, 1914.....M&S	115	.....
Geary St. Pk. & O., 1st, 5s, 1921, A&O	.....	.....
Market Street Railway Co.—		
Market St. Cab., 1st, 6s, g., '13, J&J	.....	127½
1st cons. mort. 5s, 1924....M&S	122½	123
Omnibus Cable, 1st, 6s, 1918, A&O	126	.....
Park & Ocean, 1st, 6s, 1914, J&J	117	.....
Park & Cliff Ho., 1st, 6s, 1912, J&J	105	.....
Powell St. RR., 1st, 6s, 1912, M&S	120	.....
SCRANTON, PA.—		
Scran. & Carbon. Tr., 1st, 6s,'23, J&J	§109	112
Scran. & Pittston, 1st, 6s, 1923, A&O	§109	112
Scran. Traction, 1st, 6s, g., '32, M&N	119	122
Scran. Ry. 1st con. 5s, g., 1932. J&J	103	105
SIOUX CITY, IOWA—		
Sioux City Traction Co.—		
1st, g. 5s, July 1, 1919 .....J&J	§.....	103½
SOUTH BEND, IND.—		
Indiana Railway—		
1st g. 5s, Jan. 1, 1930.....J&J	102	104
SUPERIOR, WIS.—See Duluth, Minn.		
SYRACUSE, N. Y.—		
Syracuse Rapid Transit Ry—		
1st mtg. g. 5s, 1946.....M&S	§.....	.....
2d mtg., 1903.....	.....	.....
TAUNTON, MASS.—		
Taunton St. Ry.—1st M. 5s,'14. J&J	§.....	105
Taun. & Brockton, 1st, g., 5s, 1917.	§.....	105
TOLEDO, O.—		
Tol. Cons. St. Ry.—Cons., 5s,'09 J&J	§104	.....
Tol. Trac., cons., g., 5s, 1909, J&J.	§.....	104¾
Toledo Bowl. Green & Southern—		
1st g. 5s, May 1, 1921.....	§.....	100
TROY N. Y.—See Albany.		
UTICA, N. Y.		
Utica Belt Line—		
1st g. 5s, Nov. 1, 1939.....M&N	95	.....
2d g. 5s, Jan. 1, 1931.....J&J	50	.....
Utica Suburb. 1st g. 5s. '37 M&S	.....	100
Utica & Mohawk—		
1st g. 5s, July 1, 1910.....J&J	.....	100
WASHINGTON, D. C.—		
Anacostia & Poto'c 5s, g., '48..A&O	95	98
Capital Tr. 4s, 1903-1920....A&O	108¼	109½
City & Suburb., 5s, g., 1948..F&A	94	.....
Columbia St., 1st M., 6s, 1914..A&O	122	126
Exten. g., 5s, 1914.....A&O	107	.....
Metropolitan 1st, g., 5s, 1925. F&A	119	121
Certif. of Indebt. A, 1906..A&O	108	.....
Certif. of Indebt. B, 1907 ..J&D	108¼	.....
Washington Tract. & Elect. Co.—		
1st coll. tr. gold 4½s, 1949..J&D	67½	68½
WILKES-BARRE, PA.—		
Wilkes. & Wyom. Val. Trac.—		
1st, g., 5s, 1921.....A&O	110	114
WILMINGTON, DEL.		
Wilmington & Chester Trac.—		
Coll. tr. g. 5s, 1918.....A&O	104	106
WORCESTER, MASS.—		
Worcester Consolidated St. Ry.—		
4½s, g, 1920 .....M&S	§105	.....
North End 5s, 1915.....F&A	§100	.....
Wor. & Clinton, 1st, g., 5s, 1918. J&J	§108	.....
Wor. & Marlboro 1st, 5s, 1916.....	§104	.....
Wor. & Suburb., g., 5s, 1915. M&N	§105	.....
Wor. & Webster 1st g. 5s,'19. J&D	§107½	.....

STREET R'Y STOCKS.

	Par.		
AKRON, O.—			
Northern Ohio Traction Com..	100	.....	49
Preferred.....	100	.....	90
ALBANY, N. Y.—			
United Traction.....	100	108½	109½
BALTIMORE, MD.—			
United Rys. & Elec. Co.—Com..	50	† 17⅜	17½
BOSTON, MASS.—			
Boston Elevated RR.....	100	.....	180
Mass. Electric Companies.....	100	33¾	34
Preferred.....	100	88¾	89
West End Street Ry., com.....	50	† 98½	98¾
Preferred, 8 per cent.....	50	†.....	118
BROOKLYN, N. Y.—			
Brooklyn City RR.....	10	244	245
Brooklyn Rapid Tran. vot. tr...	100	87	87¼
Brooklyn Union Elevated.....	100	.....	.....
Preferred.....	100	.....	.....
Coney Island & Brooklyn RR.	100	325	.....
Nassau Electric Co., pref.....	100	83	86
BUFFALO, N. Y.—			
International Trac.—Trustrec'pts.		119½	121
CHICAGO, ILL.—			
Chicago City Ry.....	100	260	262
Chicago Union Traction.	100	13½	13¾
Preferred	100	56	57
Lake Street Elevated.....	100	13¾	14
Metrop. West Side El. Tr. cert..	100	32½	35
Preferred.	100	88½	88
North Chicago Street RR.....	100	204	205
North Western El. (vot. tr.)...	100	39	39½
Preferred (vot. tr.).....	100	93	94
South Side Elevated.....	100	109	109¾
Union Elevated RR.....	100	109	110
West Chicago Street RR.....	100	104	105

§ Purchaser also pays accrued interest. ‡ Last sale. † Prices per share not per cent. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
CINCINNATI, O.—			
Cincinnati New. & Covington	100	98	100
Cincinnati Street Ry	50	142	143
Southern Ohio Traction	100	80	80½
CLEVELAND, O.—			
Cleve. Elyria & Western	100	86	100
Cleve. & Chagrin Falls	100	34½	36
Cleveland City Ry	100	.....	103
Cleve & Eastern Ry	100	45	48
Cleveland Electric Ry	100	80¾	81½
Cleve. Painesv. & Eastern	100	52½	65
Lorain & Cleveland	100	85	95
COLUMBUS, O.—			
Columbus Railway—Common	100	36	38
Preferred	100	97	99
DAYTON, OHIO—			
City Railway, common	100	165	.....
Preferred	100	180	.....
DENVER, COLO.—			
Denver City Tramway Co	100	65	.....
DETROIT, MICH.—			
Detroit United Ry	100	75¾	.....
DULUTH, MINN.—			
Duluth-Superior Trac. Co	100	15	19
Preferred	100	71	73
GRAND RAPIDS, MICH.—			
Grand Rapids Ry	100	28	31
Preferred	100	81	83
HALIFAX, CANADA—			
Halifax Elec. Tramway Co	100	90	91
HARTFORD, CONN.—			
Hartford Street Ry	100	150	.....
HOBOKEN, N. J.—			
Jersey C.Hoboken & Paterson	100	20⅝	21
HOLYOKE, MASS.—			
Holyoke Street Ry	100	205	208
INDIANAPOLIS, IND.—			
Indianapolis Str. Ry. Co	50	† 31	.....
JERSEY CITY, N. J.—See Newark.			
KANSAS CITY, MO.—			
Metropolitan Street Ry	100	98	100
LONG BRANCH, N. J.—			
Atlantic Coast Electric RR	100	.....	25
LOUISVILLE, KY.—			
Louisville Ry., com	100	108	110
Preferred	100	117	118
MILWAUKEE, WIS.—			
Mil. Electric Ry. & Light	100	.....	.....
Preferred	100	117	120
MINNEAPOLIS, MINN.—			
Twin City Rapid Transit	100	72	72¼
Preferred	100	†.....	141
MOBILE, ALA.—			
Mobile Street Ry		60	70
MONTREAL, CAN.—			
Montreal Street Ry	50	x 280½	281½
New stock (50 per cent paid)	50	275½	276½
NEWARK, N. J.—			
Consolidated Traction of N. J.	100	69	70
North Jersey Street Ry	100	21	22
Rapid Transit St. Ry. Co	100	240	250
NEW BEDFORD, MASS.—			
Union Str. Ry. Co	100	170	.....
NEW HAVEN, CONN.—			
Fairhaven & Westville RR	25	† 49	.....
Winchester Ave. RR	25	† 46	.....
NEW ORLEANS, LA.—			
N. O. & Carrollton	100	201	206
New Orleans City, common	100	29¾	30¼
Preferred	100	102½	103
Orleans RR	50	† 40	47
St. Charles Street	50	† 71	72½
NEW YORK, N. Y.—			
Bleecker St. & Fulton Ferry	100	35	37
Broadway & 7th Ave., guar	100	236	240
Central Crosstown, 7 per cent	100	255	260
Cent. Park North & East Riv	100	205	210
Christopher & Tenth Streets	100	175	185
Dry D. E. B'way & Bat., 6 p. c.	100	120	135
Eighth Ave	100	398	405
42d St. & Grand St. Ferry	100	392	402
42d St. M. & St. N. Ave	100	63	73
Manhattan Elevated Ry	100	128⅞	129¼
Metropolitan Street RR	100	173¼	173¾
Ninth Ave., guar., 6 per cent	100	196	200
Second Ave	100	205	212
Sixth Ave	100	203	210
Third Ave	100	124	125½
Twenty-third St., guar	100	400	410
NORFOLK, VA.—			
Norfolk Railway & Light	25	† 13¾	14¼
NORTHAMPTON, MASS.—			
Northampton Street Ry	100	180	190
OAKLAND, CAL.—			
Oak. San Leandro & Haywards	100	40	.....
PHILADELPHIA, PA.—			
American Railways Co	50	† 43⅞	44⅛
Citizens' Passenger, guar	50	†355	.....
Continental Pass. Ry. ($29 p'd)	50	†152	154
Fairmount Pk. & Haddington	50	† 73	75
Frankford & Southwark Pass	50	†466	.....
Germantown Passenger	50	†145	150
Green & Coates Sts. ($15 p'd)	50	†156	.....
Hestonville M. & F	50	† 47	50
Preferred	50	† 73	.....
Phila. City Pass. Ry. ($23¾ p'd)	50	†200	210
Phila. & Gray's Ferry ($25 p'd)	50	†.....	.....
Philadelphia Traction	50	† 97	98
Railways Company General	5	‡.....	2½
Ridge Ave. Passenger ($28 p'd)	50	†310	.....
2d & 3d Sts. Ry., guar	50	†302	.....
13th & 15th Sts. Pass. Ry	50	†310	.....
Union Passenger ($30 5-6 paid)	50	†240	.....
Union Traction ($17½ p'd)	50	† 31⅛	31⅜
PHILADELPHIA, PA.—(Concl.)			
United Power & Trans. ($20 p'd)	25	† 38½	39
West Phila. Passenger, guar	50	†254	.....
PITTSBURG, PA.—			
Allegheny Traction	50	† 54	56
Citizens' Traction	50	† 73	.....
Consolidated Traction, com	50	† 24¼	24¾
Preferred	50	† 62¾	63
Pittsburg & Birmingham Tr	50	† 43	48
Pleasant Valley	25	† 27	27½
United Traction, com	50	† 13½	.....
Preferred	50	† 52¾	53¼
West End, common	50	† 34½	35
PROVIDENCE, R. I.—			
United Traction & Electric	100	109	110
READING, PA.—			
Reading Traction	50	† 31	34
City Passenger Ry	50	†150	.....
East Reading Electric Ry	50	† 75	90
RICHMOND, VA.—			
Richmond Traction Ry	50	† 54	56
ROCHESTER, N. Y.—			
Rochester Street Ry	100	27	28
SACRAMENTO, CAL.—			
Sac. Electric, Gas & Ry	100	.....	.....
ST. LOUIS, MO.—			
St. L. & E. St. L. E. R	100	.....	.....
St. Louis & Suburban Ry	100	92	94
St. Louis Transit Co	100	23½	24½
United Rys. of St. L., pref	100	79½	80½
ST. PAUL, MINN.—See Minneapolis.			
SAN FRANCISCO, CAL.—			
Cal. St. Cable RR	100	.....	140
Geary St. Park & Ocean RR	100	47½	.....
Market Street Ry	100	70	.....
Presidio & Ferries RR	100	22	30
SCRANTON, PA.—			
Scranton Railway Co	50	† 20	25
SPRINGFIELD, MASS.—			
Springfield Street Ry	100	210	220
SYRACUSE, N. Y.—			
Syracuse Rapid Transit	100	20	.....
Preferred	100	60	.....
TORONTO, CANADA.—			
Toronto Railway	100	111	111¾
UTICA, N. Y.—			
Utica Belt Line	100	40	.....
Preferred	100	80	.....
WASHINGTON, D. C.—			
Capital Traction Co	100	103⅞	104⅛
City & Suburban	50	† 24	35
WORCESTER, MASS.—			
Worcester Traction	100	35	37
Preferred	100	104	.....

† Prices per share not per cent. x Ex-dividend. ‡ Sale price.

STATE AND MUNICIPAL BONDS.

Prices marked (*) are flat prices—that is, the purchaser does not pay accrued interest in addition. *In all other cases accrued interest must be added to the price.*

The figures in the column "*to net*" indicate the basis on which the securities sell or the interest rate which the securities if held to maturity, will net to the purchaser at the present market price.

It should be borne in mind that municipal bonds are not subject to such decided fluctuations in value as are securities which form a basis for speculation.

Bonds.	Bid.	Ask.	To Net.
ALABAMA			
5s, July 1, '06, J&J, Class B	109	110	...
4-5s, J'y 1, '06, J&J, Class A	109	110	....
4s, July 1, '06, J&J, Class C	104	106	....
4s, Cur'ncy, f'dg, 1920. J&J	112	114	....
Birmingham—			
6s, Improv., 1919,..M&S	.....	.....	4·90
6s, Refund., 1923...F&A	.....	.....	4·90
5s, Improv., 1919-20 M&S	.....	.....	4·75
Jefferson Co.—6s, 1927 J&D	.....	.....	4·50
6s, Oct. 1, 1921 .....A&O	.....	.....	4·50
6s, Dec. 1, 1917.....J&D	.....	.....	4·50
5s, July 15, 1920....J&J	.....	.....	4·35
Madison Co.—5s, 1929. J&J	.....	.....	4·35
5s, Jan., 1919.....J&J	.....	.....	4·35
Mobile—4s-5s, Wharf., 1906	104½	105¼	....
4s-5s, Plain, 1906.....	104½	105¼	....
4½s, Wat. & Sew., '39. J&J	.....	.....	4·10
Mobile Co.—8s, Feb, '09 F&A	125	130	....
6s, Mar., 1908.....M&S	115	118	....
5s, June, 1911.....J&D	112	113	....
Montgomery—6s, 1918. J&J	.....	.....	4½
6s, Jan. 1, 1921.....J&J	.....	.....	4½
6s, July 1, 1924.....J&J	.....	.....	4½
5s, Jan. 1, 1907.....J&J	.....	.....	4¼
4½s, Water, 1928...A&O	.....	.....	4¼
Montgomery Co.—			
5s, 1935.....A&O	.....	.....	4¼
ARIZONA			
7s, Insane As., J'ly, '05. Jan.	.....	.....	4·25
6s, F'nding, Jan., 1913. Jan.	.....	.....	4·25
5s, F'dg, J'ly 15, '12-'42. J&J	.....	.....	4
5s, Funding, 1916-46...J&J	.....	.....	4
5s, Bldg, 1918-1948...J&D	.....	.....	4
Cochise Co.—7s, June, 1906	.....	110	5·10
Prescott—5s, Water, 1947..	.....	.....	4½
Tucson—5s, Water, 1950 ..	.....	.....	4·40
ARKANSAS			
Bentonville—6s, 1916. M&S	.....	.....	5½
Helena—6s, F'dg, 1904. J&J	95	.....	....
Phillips Co.—6s, F'g, '19 J&J	.....	.....	5·15
CALIFORNIA			
4s, Depot, Jan. 1, 1912. J&J	.....	.....	3·10
Ferndale—			
5s, Sewer, Nov. 1901 to '39	.....	.....	4·25
Lakeport, 5s, Jan. '02 to '39	.....	.....	4·25
Los Angeles—			
7s, g., Sch., Aug. 15, 1904	.....	.....	3·75
6s, July 1, 1906.....J&J	.....	.....	3·75
5s, Oct., 1901.....	.....	102¾	3·50
4½s, Sch., Oct., '01 to 1936	.....	.....	3·50
4s, g., 1938.....J&J	.....	.....	3·50
Nevada City—			
6s, g., Sew., 1931-'39. Aug.	.....	.....	4·50
Oakland—8s, 1905....Q—J	.....	.....	3·75
Redwood City—			
5½s, Water, Jan., '02-'40	.....	.....	4·00
Sacramento—6s, 1903. Jan.	.....	.....	4·25
4½s, Jan., 1904.....J&J	.....	.....	4·25
4s, Jan., 1908.....J&J	.....	.....	4·00
San Francisco—			
6s, April 1, 1904....A&O	.....	.....	3·25
San Luis Obispo—			
5s, g., Dec. 1, 1901-1940	.....	.....	4·50
Santa Barbara—			
5s, g., Sch.. '02-41. Jan. 10	.....	.....	3·90
Ukiah—5s, g., Light, June 26, 1901-1929.....J. 26	.....	.....	4·50
CANADA.			
See Foreign Governments, page 41.			
COLORADO			
4s, Jan. 1, 1907.....	.....	.....	3·40
3½s, Jan. 1, 1905.....	.....	.....	3·30
Colorado Springs—			
6s, July 1, 1905. Opt. J&J	.....	.....	3·75
5s, Water, 1906-1911....	.....	107⅜	3⅝
4½s, Nov. 15, 1907-1912.	.....	105⅞	3⅝
4s, Water, 1909-'14..M&S	.....	104	3·50
4s, Ref'g., 1914-'29...M&S	.....	.....	3·50
Denver—			
6s, 1905.....J&J	.....	.....	5
6s, Viaduct, 1908 to 1912.	.....	.....	5
5s, July 1, 1901-1906 J&J	.....	.....	3·70
4s, Sew., July 1, '03. J&J	.....	.....	3·50
4s, Nov. 1, 1908....M&N	.....	.....	3·50
Gr. Junct'n—6s, g., 1907-12	.....	.....	5
Gunnison Co.—4s, 1909-'19	.....	.....	4·70
Jefferson Co.—7s, Sch., '06.	.....	.....	6
Lamar—5s, Oct., 1913-'29	.....	105·25	4·50
Manitou—5s, 1914-1929...	.....	107·88	4·25
Prowers Co. 5s, Jan. '12-'22	.....	107	4·25
Pueblo—6s, 1906.....J&D	.....	113	4·25
6s, Water, June, 1914....	115	122½	4·25
4½s, Refdg, 1907-17. M&S	.....	.....	4
Pueblo Co.—5s, 1907-1915.	101	103	4·25
Rio Grande Co—			
5s, Aug. 1, 1909-'19. F&A	101	102½	....
4s, Aug. 1, 1909-19. F&A	.....	100	....
Trinidad—			
5s, Ref'd'g, g., '04-'14 A&O	.....	103·50	4
5s, g., Wat'r, 1907-12. A&O	.....	105·50	4
CONNECTICUT			
3½s, War loan, 1903...J&J	100	.....	....
3s, War loan, Oct. 1910. A&O	100	.....	....
Bridgeport—			
5s, Municip, July '08. J&J	.....	.....	3·15
4½s C'rt H., J'ly '18. J&J	.....	.....	3·15
4s, Corp., July 1919. J&J	.....	112⅝	3·12
Bristol—4s, Sch., 1904. J&J	101	.....	....
4s, F'nd'g, July 1, '27. J&J	109	.....	....
Enfield—4s, 1920.....M&N	108	.....	....
3½s, g. Park, J., 1926 J&J	101	.....	....
Greenwich—4s, 1913.....	104	.....	....
Hartford—			
4s, Reservoir, '08-'18 J&J	105	.....	....
4s, g., F'd'ng, 1918..J&J	112	.....	....
3½s, Sewer, 1921...J&D	106	.....	....
3½s g., Cap. Ref'g., '22 J&J	106	.....	....
3½s, Park, 1926.....J&J	106	.....	....
3½s, g., Jan. 1, 1938. J&J	109	.....	....
3s, T'n (untax.) 1909. J&J	98	.....	....

* Flat price.

Bonds.	Bid.	Ask.	To Net.
Hartford School Districts—			
4s, Arsenal, 1917....J&D	106	.....	....
4s, 2d North, 1924...J&J	107	.....	....
4s, South, 1925.....M&N	107½	.....	....
4s. South, 1927.....	108	.....	....
Killingly—3½s, 1920..J&J	.....	103·91	3·25
Meriden—4s, May, 1902....	100½	.....	....
4s, Water, '02 to '10.M&N	103½	.....	....
Middletown—4s, 1915.J&J	108	.....	....
New Britain—4s, 1908.J&J	104	.....	....
4s, July 1, 1927.....F&A	114	.....	....
3½s,R'd'g.,J'ly 1,'24.J&J	106	107¼	....
New Britain (Town)—			
3½s,School,1914-29.F&A	.....	105	3·25
NewCanaan—3½s,'29.M&S	.....	105	3·25
NewHaven-7s,Oct.'01A&O	.....	.....	3·10
4s, Lib'ry, Jan.1,'19.J&J	.....	.....	3·05
4s, School, 1928.....F&A	.....	.....	3·05
3½s, July,1909-'39..J&D	.....	.....	3·05
New Haven (Town)—			
4s, Park, July 1, '15.J&J	104	.....	....
3½s, F'd'g, J'ly 1.'09.J&J	.....	.....	3⅛
3½s, Park, Jan.1,'40.J&J	105½	.....	....
New London—			
4s,School, June 1924J&J	.....	.....	3·10
3½s, Sewer, July '11.J&J	.....	.....	3·10
Norwalk—4s,g., Water.'35.	.....	.....	3·20
3½s, Funding, 1918.A&O	.....	.....	3·20
3½s, 1919 to 1929...J&J	.....	105¾	....
Stamford, 4s,Nov.,'14]M&N	.....	110⅛	3·10
Waterbury—			
4½s, Water, 1905....J&J	105	.....	....
4s, Water, July,1910.J&J	.....	107⅝	3·15
4s. School. 1927 to 1946..	.....	.....	3·20
3½s, 1905-1914.....J&J	.....	.....	3·20
Willimantic—4s,'10-25.A&O	107	.....	....
4s, Water, 1924.....	.....	.....	3·25
Windham.—4s,Apr.1,1925.	.....	.....	3·30
DELAWARE			
5s, School, July, 1906.July	.....	.....	3·50
3½s, Hospital impt. June 1, 1906-1915.....J&J	.....	.....	3·50
3s, June 1, 1907 .....J&D	.....	.....	3·50
Newcastle Co.—			
4s, Ref'd'g, 1910 to 1924	.....	.....	3·50
3½s, 1914 to 1920....J&J	.....	.....	3·50
Wilmington—			
6s, July, 1901 to 1908J&J	.....	.....	3·50
4½s,St.&sew.,Ap.'22A&O	.....	.....	3·50
4s, S.&S., Oct.,1925.A&O	.....	.....	3·50
DIST. OF COLUMBIA			
7s, Water, Oct. 1,1901.J&J	.....	.....	....
6s, 30-yr. Fd., g., '02..M&N	.....	.....	....
3·65s, "Fnd.,"cur.,'24.F&A	125	.....	....
FLORIDA			
6s, g., Jan. 1, 1903.....J&J	.....	.....	3·15
Bartow—6s, May, '14.M&N	.....	.....	4·75
Duval Co.—6s, 1932....J&J	.....	.....	4·75
5½s, 1912-32 .....M&N	.....	.....	4·75
Jacksonville—			
5s,g.,Improv ,May15,'24	.....	.....	....
Key West—			
6s, Water, 1905-25..J&J	.....	.....	5
St. Augustine—			
5s,Wat. & Fdg.,'27.M&N.	.....	.....	4·50
Tampa—6s, g., 1920....J&J	.....	.....	4·75
5s,g.,R.,June1,1929.J&D	.....	.....	4·50
West Tampa—6s, g., improvement, 1923....M&S	.....	.....	5
FOREIGN GOVT'S.			
Brit. Exchcq. 3s, 1903.Q.-J	97½	98	....
War loan, 2¾s, 1910.Q.-J	94	94¼	....
German 4s, '04-5.J J & A-O	101¼	101½	....
3½s, optional.....A-O	98	99½	....
3s, of 1900 .....J-J & A-O	87½	88	....
Russian 4s,g.,guar.'57.J&J	99¾	100	....
Swedish RR. 4-3½s,'20.F-A	99	101	....
Switzerland 4s, opt'l...J-D	103½	104½	....
3½s, optional.....J-D	94½	95½	...
United States of Mexico—			
5s,g., Ref'd'g, '44.Q.-Jan.	98½	98¾	...
5s, con. sil. l'n of '94.A&O	42	44	...
3s, Internal loan.....	27	28	....
CITY AND STATE BONDS.			
Amsterdam 4s, opt'l...J-D	100½	102	....
Berlin 3½s, optional....J-J	96	96¾	....
Cologne 4s, opt'l, 1905.A-O	101½	102½	....
Copenhagen 4s of '01.M&N	.....	99½	....
Frankfort 3½s of 1901M&S	95	96	...
Hamburg 4s, yearly from 1903, optional 1909..J-J	103	103½	....
Havana 6s, optional...J-D	100	101	....
Munich—4s, opt.....1911	101¾	102½	...
Vienna4s,g ,opt.1910.A&O	95	96½	....
Zurich 4s, optional 1908, due 1920.....J-D	101	103	....
Baden (Gr. Duc'y) 4s.1909	102½	103¼	....
Bavaria 4s .....M&N	102	102½	....
Saxony 3s.....A&O	85	85¾	....
CANADA—			
4s, Dom.,Nov.1,1903.M&N	.....	106	....
Guelph—5s, 1910.....J&D	109	111	....
5s,2, Ry.deb., 1917..J&D	114	115	....
5s,Cons.debtdeb,'20.J&J	116	117	....
Manitoba—			
4s, g., Nov., 1930...M&N	.....	109¼	3·50
4s,Drain'ge,J'ly1,'29 J&J	.....	.....	3·50
Montreal—			
4s, May 1, 1925.....M&N	.....	.....	3 25
4s, reg., May, 1927.M&N	.....	.....	3·25
4s, May 1, 1933....M&N	.....	.....	3·25
3½s, Rfg.May,1939.M&N	.....	106	3·23
New Brunswick, Prov. of—			
4s,Apl.16,1921A.16 O.16	.....	.....	3·20
4s, July 3, 1930...J.3 J.3	.....	.....	3·20
4s, Jan. 1, 1902-32...J&J	.....	.....	3·20
4s, Feb.15,'02-32.F&A.15	.....	.....	3·20
Nova Scotia, Prov. of—			
4s, July 1, 1919.....J&J	.....	.....	3·20
4s, Jan 1, 1920.....J&J	.....	.....	3·20
4s, May 1, 1920....M&N	.....	.....	3·20
Ottawa, City 5s, 1908.J&D	110	.....	....
5s,Sch.,Dec.30,1909.J&D	110	.....	

Bonds.	Bid.	Ask.	To Net.
Quebec,City 4½s,1914.J&J	108	.....	....
4½s, 1922.....J&J	111	.....	....
3½s, g., July, 1930...J&J	.....	101	3·45
Prov. 5s, 1908.....M&N	.....	.....	4
Toronto—			
4s, Imp.,Apr.1,1905.J&J	101	.....	....
4s, do 1910.J&J	104	.....	....
4s, Mar. 31, 1911....J&J	104	.....	....
4s, Apr. 1, 1916.....J&J	106	.....	....
GEORGIA			
4½s, ref'g, 1902 to '16.J&J	.....	.....	3⅛
4½s, Act of 1884-1915.J&J	.....	.....	3⅛
4½s, 1922.....J&J	.....	.....	3⅛
4s, July 1, 1926.....J&J	.....	.....	3⅛
3½s, May 1, 1915....M&N	.....	.....	3⅛
3½s, Jan., 1930.....J&J	.....	.....	3⅛
Atlanta—8s, July, '02..J&J	.....	.....	3·50
7s, Water, Jan. 1904.J&J	.....	.....	3·50
6s, Capitol, Jan. '14.J&J	.....	.....	3·50
5s, Red., Sept., 1915..J&J	.....	.....	3·50
4½s, Red., July 1916..J&J	.....	.....	3·50
4½s, Water, 1922 ....J&J	.....	.....	3·50
4s, Water, Jan.,1923.J&J	.....	.....	3·50
4s, g.,Ref'd'g, 1928..J&J	.....	.....	3·50
Athens—5s, 1922.....M&N	.....	.....	3·75
5s, Water, Nov. 1901M&N	.....	.....	3·75
Augusta—7s, 1903 ....J&J	.....	.....	3⅝
6s, 1915..... .....F&A	.....	.....	3⅝
6s, 1904..... .....J&J	.....	.....	3⅝
5s, 1921.....M&N	.....	.....	3⅝
5s, 1919.....F&A	.....	.....	3⅝
4½s. 1916 .....A&O	.....	.....	3⅝
4½s,Red.,May 1,'24.M&N	.....	.....	3⅝
4½s, Red.,Apr.1,'26.A&O	.....	.....	3⅝
4s, 1927.....A&O	.....	.....	3⅝
3½s, April, 1930 ...A&O	.....	102·13	3·40
Columbus.—5s,1909...J&J	* 106	.....	....
4½s, 1927.....J&J	* 109	.....	....
Macon— 6s, Jan. 1910.Q-J	116	.....	....
5s, Market, Jan.1918.Q-J	.....	.....	3·90
4½s, 1926 .....Q-J	* 109	.....	....
Rome-5s,F'd.,Jan.,'12.J&J	* 105	.....	....
4½s, 1926.....J&J	* 101	.....	....
4s, Sewer, 1907-20...J&J	.....	.....	4⅝
Savannah—5s, 1909....Q-F	* 108½	110	....
5s, 1913.....Q-J	* 112	114	....
Summerville—			
5s, g.,, Nov., 1927..M&N	* 112	117	....
Waycross—5s, g., 1929.J&J	* 111	.....	....
IDAHO			
6s, 1905.....J&J	.....	.....	3·30
5s, 1905-1915.....J&J	.....	.....	3·30
Bannock Co.—			
6s, Jan., 1910.....J&J	.....	111½	4·50
Bear Lake Co.—			
5½s, Sept., 1910 to 1920.	.....	.....	4·50
Kootenai Co.—			
6s, g., Fdg.,'07-'8-'12.J&J	.....	.....	5¼
Mountain Home—			
8s, Sch., Jan. 1904-08Jan	.....	.....	5·50
Nez Perce Co—			
6s, g., Ref. 1915.....	.....	.....	5·50
ILLINOIS			
Charleston—			
5s, Ref'd'g, 1901 to 1915	.....	.....	3·50
4½s, July 1, 1917.....	.....	.....	3·50
Chicago—			
6s,Imp.,Dec.31,1901to'04	.....	.....	4·25
5s, Hyde P.water,'04.J&J	.....	.....	3·25
5s, Town of Lake, water, April 1, 1902.....J&J	.....	.....	3·25
4s, T'n of L., wat.,'07J&J	.....	.....	3·15
4s,g.,River Imp.,1914J-J	.....	.....	3·10
4s, g., Ref'd'g, 1915..J&J	.....	.....	3·10
4s, W'ld's Fair, 1921..J&J	.....	.....	3·15
3-65s, Water, J'ly'02.J&J	.....	.....	3·10
3½s, Water, July'09.J&J	.....	.....	3·10
3½s, g., July 1, 1919.J&J	.....	.....	3·10
Chicago Heights—			
6s, 1914.....M&S	.....	.....	4
Chicago Sanitary Dist.—			
5s,Nov.1,1901 to'07M&N	.....	.....	3·40
5s, Jan. 1, 1907. ...J&J	.....	.....	3·40
5s, July 1,1911-12...J&J	.....	.....	3·40
4½s,Jan.1,1902to'15J&J	.....	.....	3·40
4½s, Jan. 1, 1915....J&J	.....	.....	3·40
3½s, June 30, 1918..J&D	.....	.....	3⅜
Cook Co.—			
4s, Ref., 1902 to '20.M&N	.....	.....	3·05
Jacksonville—			
4s,Wtr,July 1,'05-'19J&J	.....	.....	3·25
Macoupin Co.—4½s,'03J&J	.....	.....	3·30
Moline—4s, Sch., 1914-19..	.....	.....	3·30
Morgan Co.—4s, 1907.Opt	.....	.....	4
No. Chicago—4½s, Water, Oct. 1, 1910-1920...A&O	.....	.....	3⅝
Peoria, 4½s, Nov. 1, 1915..	.....	.....	3·25
Peoria Twp.—5s,1910.J&D	.....	.....	3⅜
Quincy—5s, 1902.....Sept	.....	.....	3⅜
4½s, Ref., July, 1908.J'ly	.....	.....	3⅜
4s, Ref., 1911 to '17.J'ly 1	.....	.....	3⅜
Rockford—5s, 1903-4.....	.....	.....	3·25
4½s, City, Mch., '07.M&S	.....	.....	3·25
Springfield—			
5s, Ref'd'g,Sep.1,'06.Sep.	.....	.....	3·30
3½s,Ref'g., Sept.,'20.Sept	.....	103·66	3·25
Tazewell Co.—			
4s, July, 1901-10, July 1.	.....	.....	3·20
West Chic.—5s,1910...J&J	.....	.....	4
White County—			
4½s, Ref'g, 1904-'18.J&J	.....	.....	3·75
Wilmette—5s, 1901 & 1902.	.....	.....	3·75
INDIANA			
3½s, Fund'g, 1910-15.M&N	.....	.....	3·00
3s, June 18, 1901-'09.J&D	.....	.....	3·00
Allen Co.—3½s, 1919.M&N	.....	.....	3·20
Clay Co.—5s, Nov.'01 to '08	.....	.....	3⅝
4½s,T. Rd.,1901-19.M&N	.....	.....	3⅞
Covington—6s,F'g,'03 to'08	.....	.....	3·80
Dunkirk—6s, March, 1903.	.....	.....	4
Evansville—6s, 1912. J&J	.....	.....	3⅞
5s, Jan. 1, 1912.....J&J	.....	.....	3·75
4½s, Jan. 1, 1912....J&J	.....	.....	3·75
4s, July 1, 1912.....J&J	.....	.....	3·75
Fort Wayne—3½s. 1920...	....	....	3·25

Bonds.	Bid.	Ask.	To Net.
Indianapolis—			
6s, Apr. 15, 1902 to 1904.	.....	.....	3·20
5s, July 1, 1902.....J&D	.....	.....	3·20
4s, School, 1903-26..J&J	.....	.....	3·20
4s, School, July1,'26.J&J	.....	.....	3·20
Jeffersonville—			
5s, Refdg, Apr. 1910.A&O	.....	.....	3·40
3½s, Ref'd'g, Nov.1, 1925	.....	.....	3·40
Lake Co.—			
5s, Road, 1901-'07	.....	.....	4
4½s, Road, Nov. 15, '02-19	.....	.....	4
Logansport—			
4s, Ref'd'g, 1905-15.M&N	.....	.....	3·30
Marion—4½s, 1907-17.J&D	.....	.....	3·50
Marion Co.—4s, Ref'g..1927	.....	.....	3·20
3½s, F'd'g., 1901-29.J&D	.....	.....	3·20
New Albany—			
5s, July 1, 1915.....J&J	.....	.....	3⅝
Orange Co.—5s, 1901 to '08.	.....	.....	3⅝
Richmond—6s, 1901-8.J&J	.....	.....	3·50
4s, Funding, Feb. 1, 1902.	.....	.....	3·50
South Bend—6s, 1908.M&N	.....	.....	3·50
5½s, Nov. 1, 1904...M&N	.....	.....	3·37
5s, Aug. 1, 1908.....F&A	.....	.....	3·37
4s, Jan, 2, 1919.....J&J	.....	.....	3·37
Sullivan Co.—			
6s, Drainage, '04-14.J&J	.....	.....	4·25
5s, Road, 1901 to '06.Nov.	.....	.....	4
Terre Haute—			
5s, 1905.....M&N	.....	.....	3·25
4½s, 1901 to 1909..J&J	.....	.....	3·25
4s, Fdg, May 1, 1915 M&N	.....	.....	3·25
Vanderburg Co.—			
5s, C. H., 1910.....J&J	.....	.....	3·20
5s, C. H., Jan. 1, '18.J&J	.....	.....	3·20
Vigo County—			
4½s,T. Rd.,1901-19.M&N	.....	.....	4
3½s, Funding, 1919.J&J	.....	.....	3·20
Vincennes—4½s, Rfd.1913	.....	.....	3·60
Washington Co.—			
5s,Road,'01 to '07,Nov.15	.....	.....	4
Wayne Co.—4½s,'01-'4.F&A	.....	.....	3·20
Wells Co.—4½s,'01-05 M&N	.....	.....	3·30
West Indianapolis—			
6s, Fund., 1902-10..M&N	.....	.....	4
IOWA			
Burlington—			
6s, Nov. 1, 1902....M&N	103	.....	....
4s,Rfg,June,1901-06J&D	100	.....	....
Cedar Rapids—			
4½s,J'ne1,1901-'05. J&D	101	102	....
4s, July 1, 1901-'19..J&D	.....	.....	3·50
Council Bluffs—			
6s, Aug. 1, 1903.....F&A	.....	.....	3⅝
5s, Sch.,June1,1902.J&D	.....	.....	3⅝
4½s, Ref'g.,1903-18.A&O	.....	.....	3·50
Davenport—			
6s, Paving, Oct.,'03.A&O	.....	103	5
Des Moines—			
4½s, Sch'l, 1901-06.M&N	.....	.....	3·20
4s,Fund'g, May,'16.M&N	.....	.....	3·20
3½s, Dec., 1905 to 1916.	.....	.....	3·20
Dubuque—			
4s, Ref'd'g, Apr., 1916...	.....	.....	3·45
4s,Refd'g,Feb.1,'17.F&A	.....	.....	3·45
Estherville—			
5½s, W.&I.'t Sept.'14M&S	114	117	....
Lee Co.—3⅞s, Refunding..	.....	.....	3·30
Marshalltown Sch. Dist—			
4s, Feb. 1, 1906-'11..J&J	.....	102·85	3·38
Ottumwa—			
4½s,Refdg,1916-17.A&O	.....	109⅜	3·80
Oxford—6s, 1905.....A&O	.....	104	5·50
Polk Co.—3½s, Court H., Oct. 1, 1907 to '10..A&O	.....	.....	3·30
Pottawattamie Co.—			
4½s, Fund., 1901 to 1905.	.....	.....	3·25
Sac Co.—3½s, 1901-'10.J&J	.....	.....	3·40
Sioux City—5s, 1907-1917.	.....	109	....
Woodbury Co.—			
3½s, Refunding, 1914 ...	.....	.....	3·30
KANSAS			
4s, Refund., 1902 .....J&J	102	.....	....
Atchison—4s, R., 1913.J&J	96	100	4
Atchison Co.—			
5s, Ref'd'g., 1916....J&J	.....	.....	3·75
4s, Ref., 1914-1929...J&J	100	105	3·55
Chautauqua Co.—			
5s, Refund'g., 1917.A&O	105	108	4⅜
Coffeyville—6s, 1905..J&J	102	107	4·75
Emporia—			
4½s. Ref'd., 1919-29.F&A	.....	.....	3·50
Jackson Co.—			
5s, Rfdg, 1908-1928.J&J	.....	.....	4·00
Kansas City—			
6s,Ref.,Oct. 1, 1915.F&A	.....	.....	4·25
5s, Jan. 1, 1917.....	.....	.....	4·12
Leavenworth—			
6s, July 1, 1909-11..J&J	112	116	4·00
5s, July 1, 1909.....J&J	106	108	4·00
4s, Ref., July 1, 1914J&J	96	100	4·00
Lyon Co.—4½s, Refunding, 1910.....J&J	.....	.....	3·50
4s, 1904-1919.....J&J	108	110	3·50
Salamanca Township—			
6s, RR. Aid, 1916, Opt...	95	100	6·00
Sedgwick Co.—			
5⅜s, Refdg, 1910...F&A	115	118	3·75
5s, C'rt H., 1908-'09.J&J	.....	.....	3·75
5s,Fund.,J'ly,'15-25.J&J	112	115	3·75
Shawnee Co.—			
7s, June 1, 1902 ....June	.....	.....	3·75
4s, C. H., May 1,'24.M&N	101	104	3·75
Sumner Township—			
8s, Dec. 20, 1909.....	110	115	6·00
Topeka—			
6s, July 20, 1905.....J&J	110½	111⅜	3·50
5s, Aug. 10, 1912 ....J&J	113½	114½	3·50
3⅜s. Ref'd'g., 1919..J&J	101	103½	3·50
Wichita—			
6s, June 1, 1918.....J&D	118	121½	4·25
5s, Sch., July 1, 1905.J&J	103	104	4·25
KENTUCKY			
4s, g., June 1, 1905...J&D	102	.....	....
Allen Co.—New 6s.'07.J&J	95	100	...

*Flat price.

Bonds.	Bid.	Ask.	To Net.
Ashland—			
6s, Sch. Ref'd'g, '07.J&D	.....	.....	4
5s, Fdg, Sept., 1909-14...	.....	.....	4
Bowling Green—4s, 1918..	.....	.....	3·50
Boyd Co.—6s, Rf.'01-04J&D	.....	.....	4·00
Christian Co.—5s, 1927....	.....	.....	3·50
Covington—			
5s, Fd., Aug., '10-20.F&A	.....	.....	3·15
4s, Reser.&W.W.,'28,J&J	.....	.....	....
Frankfort—4½s, 1917-27..	.....	.....	3⅝
Franklin Co.—6s, Bridge, Aug. 1, 1903-23.....F&A	.....	.....	3·75
5s, 1902.....A&O	.....	.....	3·75
5s, Fund., July 1,'08.July	.....	.....	3·75
4½s, Ref'd'g, Jul.1,'18J&J	.....	.....	3·75
4s, Ref'g, July 1, '19.J&J	.....	109	3·35
Lexington—6s, 1913..F&A	.....	.....	....
5s, RR. aid, 1918...M&N	98	100	...
Louisville—			
7s, Apr. 1, 1903.....A&O	105	107	....
5s, Park, Aug. 1,'11.F&A	114	115	....
4s, g., Ref'g, Sept.15, '10.	104	106	....
4s, Municip., 1928..Quar.	114	116	....
4s, Park, 1930.....J&J	116	118	....
4s, Ref'g, July 1, 1937 J&J	118	120	....
3½s, g., Ref'g, 1940.M&N	110	111	....
Madison Co.—			
4½s Turnpike, 1904 to '18	.....	.....	....
4s, Ref'g, 1918-1938.J&J	.....	.....	....
McCracken Co.—			
5s, Ref., Mar.1,'03-33.M-S	100	.....	....
5s, Ref., Mar.1,'13-33.M-S	105	.....	....
5s, Ref., Mar.1,'23-33.M-S	107	.....	....
Newport—			
7 3/10s, Water, M'y'03.M&N	.....	.....	3·25
5s, Defic., July, 1904.J&J	.....	.....	3·25
5s, St. imp., Jan. '19.J&J	.....	.....	3·25
4s, Bridge, July, 1911J&J	.....	.....	3·25
Owen Co.—			
5s, Fund., Sep. 1,'03.M&S	.....	.....	3·65
6s, Refg, Feb. 1,'12-17 F&A	.....	.....	3·75
Owensboro—			
4s, Jan., 1915-1930..J&J	.....	.....	3·50
Pendleton Co.—			
5s, 1910.....J&J	.....	.....	3·75
Scott Co.—5s, 1918....J&J	100	.....	....
4s, Ref'd'g July 1, '01-'21	100	.....	....
LOUISIANA			
4s, New consols., 1914.J&J	* 109½	110	....
Atchafayla Dist. Levee—			
5s Refunding, 1949.M&S	* 115½	118	....
Bossier Dist. Levee—			
6s, 1922.....M&N	* 118	123	....
Caddo Dist. Levee—			
6s, 1922.....J&D	* 118	123	....
5s, Jan. 1, 1941-'51..J&J	* 116½	120	....
Fifth Dist. Levee—			
6s, 1911.....F&A	* 101½	102½	....
6s, 1913.....F&A	* 105	107	....
5s, 1950.....	* 115½	118	....
Lafourche Dist. Levee—			
6s, 1913.....J&J	* 105½	106½	....
Lake Borgne Dist. Levee—			
6s, 1912.....M&N	* 108	112	....
New Orleans—			
7s, g., O. S. & G. S., '22 J&J	* 135¾	.....	....
5s, Premium.....J&J	* 218¾	219½	....
5s, Prem. (dr. num.) J&J	* 259	.....	....
4s, Const., 1942.....J&J	* 110¾	111	....
Orleans District—5s..M&S	* 106	.....	....
Pontchartrain District—			
C, 6s, 1912.....	* 109	112	....
D, 6s, 1944.....	* 133½	136½	....
Red River A. & B.B. Dist.—			
6s, 1912.....	* 103½	106½	....
5s.....	* 115	118	....
Tensas Basin Dist.—6s,'07.	* 100½	.....	....
MAINE			
6s, June 1, 1919.....J&D	127	128½	3
4s, July 1, 1917.....J&J	111¾	113	3
3s, Oct. 1, 1922.....A&O	100	.....	3
Aroostook Co.—			
4½s, July 1, 1915....J&J	111	112	....
4s, C. H., June, 1915.J&D	104	.....	....
Auburn—			
4s, July, 1917.....J&J	109	.....	....
Bangor—			
6s, 1905 .....J&J	110	.....	....
4s, Nov. 1, 1914....M&N	108	.....	....
3½s, Wat., 1904 to'10.J&J	101	103	....
Bath—			
4½s, Mun., July, '07.J&J	106	.....	....
4s, Ref'dg., July, '21.J&J	109	.....	....
Belfast—			
4s, Refunding, 1918.F&A	108	.....	....
East Livermore—			
3½s, Sch., 1910 to '19.J&J	100	.....	....
Houlton—			
4s, Fund, 1917.....A&O	107	.....	....
Lewiston—			
6s, July, 1901.....J&J	101	.....	....
5s, April 1, 1917....A&O	122	.....	....
4s, 1903..... .....J&J	101	.....	....
4s, g., Oct., 1927....A&O	.....	115¾	3·15
Portland—			
6s, Sept. 1, 1907.....M&S	117	.....	....
6s, Mar., 1905.....M&S	.....	.....	3·10
4s, g..Ref..July 1,'12.J&J	.....	.....	3·07
4s, g., Mar. 1, 1916..M&S	.....	.....	3·07
Rumford—4s, 1909-1919...	.....	.....	3·20
Washington County—			
4s, Jan., 1923-1928..J&J	108	.....	....
Waterville—4s, g., 1927...	110	.....	....
Westbrook—			
4s Funding, 1912....J&D	.....	107½	....
Yarmouth—4s, g., 1915....	106	.....	....
MARYLAND			
3½s, Jan., 1911.....J&J	103½	.....	....
3s, Jan. 1, 1903.....J&J	101½	.....	....
Annapolis—			
5s, Sch., 1903 to '28..J&D	103	.....	....
Baltimore—			
5s, July 1, 1916.....M&N	125½	126½	....
4s, Nov. 1, 1925....M&N	118	.....	....
4s, Water, 1926.....M&N	118	.....	....
Baltimore (Concluded)—			
3½s, Jan. 1, 1922....J&J	110	.....	....
3½s, July 1, 1930....J&J	113	113½	....
3½s, July, 1940.....J&J	114¼	115	....
3½s, Mar., 1945....M&S	114	.....	....
3½s, Jan. 1, 1927....J&J	101	101½	....
Frederick Co.—			
3½s, 1920-1940.....J&J	101½	.....	....
Laurel—5s, 1915.....J&J	.....	.....	3⅞
4s, Water, 1941.....	.....	104	3·80
PocomokeCity 5s,'28.J&J	.....	.....	4·40
Takoma Park 4s, May, 1930	.....	105·63	3·70
MASSACHUSETTS			
3½s, g., July, 1901.....J&J	.....	.....	2·95
3½s, g., April 1, 1920.A&O	.....	.....	2·95
3½s, Gold, Nov. 1923..M&N	.....	.....	2·95
3½s, g., July 1, 1935...J&J	.....	.....	2·95
3½s, Water, 1938.....J&J	.....	.....	2·95
3s, g., April 1, 1909...A&O	.....	.....	2·95
3s, g., April, 1915.....A&O	.....	.....	2·95
3s, g., Apr. 1, 1929.. .A&O	.....	.....	2·95
3s, g., May, 1929.....M&N	.....	.....	2·95
3s, g., April, 1930.....A&O	.....	.....	2·95
3s, g., March, 1936. ..M&S	.....	.....	2·95
3s, g., July 1, 1939....J&J	.....	.....	2 95
3s, g., July, 1940.....J&J	.....	.....	2·95
3s, g, Water, Jan. 1,'41.J&J	.....	.....	2·95
Amherst—4s, g., 1920.J&J	112	113	....
Arlington—4s, 1904..M&N	102½	.....	....
4s, Jan., 1922.....J&J	112	.....	....
4s, Nov., 1947..... ..M&N	120½	121	3·15
Attleborough—			
4s, Water, July 1, 1924J&J	113½	114½	....
4s, g., July, 1926 ....J&J	114	115	...
Belmont—4s, June '17.J&D	110	.....	...
Boston—			
6s, Apr., 1903..... A&O	.....	106	...
5s, April 1, 1903....A&O	.....	.....	3·05
5s, g., Oct. 1, 1906..A&O	109	110	....
4s, Apr., 1903.....J&J	.....	...	3·05
4s, July 1, 1912.....J&J	.....	.....	3·05
4s, Water, 1919.....A&O	.....	.....	3·05
4s, Park, 1920.....J&J	.....	114	....
4s, July, 1936.....J&J	.....	.....	3·05
3½s, reg., Apr., 1902.A&O	.....	.....	3·05
3½s, Wat., Ap. 1,'17.A&O	.....	.....	3·05
3½s, Reg., July, 1919.J&J	.....	106½	3·05
3½s, Oct., 1936 ....A&O	.....	.....	3·05
3½s, Reg., Apr. 1938.A&O	.....	.....	3·05
3s, 1917.....A&O	.....	.....	3·05
Brockton—5s, 1910...A&O	.....	.....	3⅛
4s, April, 1903.....A&O	.....	.....	3⅛
4s, Apr., 1920.....A&O	.....	.....	3⅛
4s, May, 1927.....M&N	.....	.....	3⅛
3½s, July 1, 1916....J&J	.....	.....	3⅛
Brookline—3·15s '02 to '10	.....	.....	3·05
Cambridge—6s, 1904..J&J	.....	.....	3·05
4s, Aug., 1905.....F&A	.....	.....	3·05
4s, Water, July, 1919.J&J	.....	.....	3·05
3½s, City loan, 1909.J&J	.....	.....	3·05
3½s, Bridge, 1939...J&J	.....	.....	3·05
Chelsea—4s, Oct., 1907.A&O	104	.....	....
4s, Oct., 1925.....	.....	116½	...
4s, Park, Oct., 1936.A&O	118	.....	....
Chicopee—4s, g., 1920.J&D	112	.....	....
Danvers—			
4s, School, 1906 to '13J&J	.....	.....	3⅛
Everett—4s, Sew. '29..M&S	114½	.....	....
Fall River—6s, 1906..M&N	.....	.....	3·10
5s, May 1908..... ...M&N	.....	.....	3·05
4½s, Oct. 2, 1913...A&O	.....	.....	3·05
4s, Oct., 1914 .....A&O	.....	.....	3·05
4s, June, 1923.....J&D	.....	.....	3·05
3½s, Feb., 1930 .....F&A	.....	.....	3·05
Fitchburg—6s, 1905...J&J	112	.....	....
4s, Reg., June, 1914.J&D	109	.....	....
4s, Reg., Apr. 1, 1922.A&O	113	.....	....
Gloucester—4s, 1908..J&J	.....	.....	3·15
4s, Mun., May, 1906..M&N	.....	.....	3·15
Haverhill—4s, Oct. 1, 1902.	101	.....	...
4s, Dec. 1, 1912.....J&D	108	.....	....
4s, Dec., 1927.....J&D	114	.....	....
Holyoke—			
4s, g., Sept. 1, 1908.M&S	105½	.....	....
4s, g., Jan., 1927.....J&J	114½	.....	....
3½s, May, 1913 .. M&N	.....	110¼	3·05
Lawrence—6s, 1906..A&O	114	.....	3·12
4s, July 1, 1924.....J&J	112	.....	....
4s, July, 1904.....J&J	102½	.....	....
3½s,, Nov.,'01 to '10.M&N	.....	.....	3·10
Leominster—4s, g., 1926...	111	.....	....
4s, Feb., 1914.....	107	.....	....
Lincoln—4s, June, 1917....	110½	.... .	....
4s, 1905 to 1914.....	106	.....	..
Lowell—4½s, 1903....M&N	.....	.....	3·10
4s, Oct., 1920.....A&O	.....	.....	3·10
3½s, Feb., 1904.....F&A	.....	.....	3·10
Lynn—5s, Jan. 1, 1905.J&J	107½	.....	....
4s, Reg., Oct., 1907..A&O	105	.....	....
4s, Ref'dg Water,'21.J&J	112½	.....	....
4s, July, 1925.....J&J	114	.....	....
4s, Apr., 1917.....A&O	110½	.....	....
4s, July, 1927.....J&J	115	.....	....
3½s, May 1, 1905...M&N	101	.....	....
Malden—			
4s, June, 1901 to '05.J&D	.....	.....	3⅛
4s, July, 1911.....J&J	107	.....	....
4s, May, 1924.....M&N	114	.....	....
4s, July, 1947 .. ..J&J	120	.....	....
3½s, July 1, '02 to '10.J&J	.....	.....	3·10
Manchester—3½s, '01 to '08	.....	.....	3·15
Marlborough—			
4s, Coup., gen. l'n A.1915	110	.....	...
4s, July, 1926.....J&J	115	.....	....
Medford—			
4s, Oct., 1914 .....A&O	109	.....	....
4s, May, 1917 .....M&N	110	.....	....
4s, Feb., 1930.....F&A	115	117½	....
Melrose 4s, June, 1924.J&D	113	.....	....
Methuen—			
4s, Aug., 1910.....F&A	106	.....	....
4s, Feb., 1928.....F&A	113	.....	....
Middlesex Co.—			
4s, Dec., 1902.....J&D	101	.....	....
4s, Dec. 1, '06 to '15.J&D	.....	.....	3·10
4s, 1916 to 1921.....J&D	.....	.....	3·10
Natick—			
4s, July, 1926.....J&J	114	.....	....
Needham—4s, Sept., 1924.	113½	.....	....
4s, Sept., 1923	113	.....	....
New Bedford—7s, '09 A&O	126	.....	....
5s, Oct. 1, 1903.. ..A&O	104½	.....	....
4s, g., March, 190[illegible] M&S	104½	.....	....
4s, Wat., Apr. 1, '26.A&O	115	.....	....
3½s, June 1, 1920..J&D	.....	107	3·05
Newton—6s, 1905.....J&J	112	.....	....
5s, July 1, 1906.....J&J	109	.....	....
4s, Sch., Aug., 1915.F&A	110	.....	....
4s, Water, Mar., 1928.M&S	115½	.....	....
4s, Aug., 1935.....F&A	117½	.....	....
Northampton—			
4s, School, Jly 1, 1915.J&J	110	.....	....
4s, April, 1921.....	112½	.....	....
Pittsfield—			
4s, Sch'l, May 15,'02 to'24	.....	.....	3·15
3½s, Aug. 15, '01-10.F&A	.....	.....	3·10
Quincy—			
4s, 1901 to 1937....M&N	.....	.....	3·10
3½s, Apr., 1902 to 1930.	.....	.....	3·08
Rockport—4s, 1918...M&N	108	.....	....
Salem—5s, 1904.....J&J	105	.....	....
4s, June, 1913.....J&D	108	.....	....
Somerville—			
5½s, July 1, 1906....J&J	.....	.....	3·10
4½s, g, Oct. 1, 1902..A&O	.....	.....	3·10
4s, July, 1901 to 1919.J&J	.....	.....	3·10
Springfield—			
7s, Apr. 1, 1903.....A&O	.....	.....	3·10
6s, Water, Apr. 1,'05.A&O	...	.....	3·10
4s, Sewer, July 1,'06.J&J	104	.....	3·10
4s, g., Wat., Ap. 1,'13.A&O	109	.....	3·10
4s, g., Sch., Jan., 1917.J&J	110½	.....	3·10
3½s, g., May, 1907.M&N	102	.....	3·10
3½s, g., July, 1901 to '18	100	100¼	....
Taunton—4s, 1905....J&D	103	.....	....
4s, Dec, 1906.....J&D	104½	.....	....
4s, C. Hall, Dec.'15..J&D	110	.....	....
4s, June, 1917.....J&D	111	.....	....
4s, June, 1927.....J&D	114	.....	....
4s, June, 1, 1907....J&D	104	.....	....
Wakefield—4s, 1902 to '10	.....	.....	3·10
4s, Munic., '15 to '24.A&O	.....	.....	3·10
Waltham—4½s, 1906.A&O	106	.....	....
4s, Sewer, Oct. 1,'11.A&O	107½	.....	....
4s, Jan, 1927 .....J&J	114	.....	...
3½s, July, 1920 .....J&J	.....	106⅜	3·10
Ware—4s, Sept., 1904.....	.....	.....	3·20
4s, Sept., 1911.....	.....	.....	3·20
Watertown—4s, 1906.M&N	104	.....	....
Webster—4s, 1913-1923....	.....	.....	3·20
Westfield—4s, 1906 to '22..	.....	.....	3·20
3½s, J'ne 1,'01 to '29.J&D	.....	.....	3·15
Winchester—3½s, 1905-'09	.....	.....	3·10
Winthrop—			
3½s, Nov., 1908.....	102	.....	....
Woburn—4s, Apr., '02 A&O	100½	.....	....
4s, April, 1907.....A&O	.....	105	3·15
Worcester—5s, 1906..J&D	.....	.....	3·10
4s, Jan 1, 1912.....J&J	108	.....	....
4s, July 1, 1928. .....J&J	116	.....	....
4s, Apr., 1938.....A&O	119	.....	....
3½s, June 1, 1929...J&D	107	.....	....
Wrentham—4s, Apr., '01-'08	.....	.....	3·15
4s, July, 1914.....	108	.....	....
MEXICO.			
See Foreign Gov'ts, p. 41.			
MICHIGAN			
Alpena Co.—5s, 1915 to '32	.....	.....	3·50
Battle Creek—			
5s, Sewer, Oct., 1910.A&O	.....	.....	3·50
5s, Water, Sept. 1, 1917...	.....	.....	3·50
3½s, Pav., Sep. 1, '13.M&S	.....	102·80	3·25
Bay City—4s, Ref'd'g. 1927	.....	.....	3·60
Bay County—			
5s, Fd'g, Dec.'07-8-9.J&D	.....	.....	3·50
4s, Ref'd'g, 1922 & 1927.	.....	.....	3·50
Detroit—			
7s, Water, Aug. 1,'04..F&A	.....	.....	3·10
6s, W. L., June, 1906.J&D	.....	.....	3·10
4s, Sewers, Ap. 1,'22.A&O	.....	.....	3·05
4s, Imp., July, 1926..J&J	.....	.....	3·05
3·65s, Pub. imp. 1918 J&J	.....	.....	3·05
3½s, Pub. imp. 1916.J&D	.....	.....	3·05
3½s, Pub. Imp., 1930.M&S	.....	.....	3·05
Escanaba—			
5s, School, 1909-14-19J&J	.....	.....	3·70
Gladstone—4½s, '19..M&N	.....	106·73	4
Grand Haven—			
5s, Water, Jan. 1,'03.M&S	.....	102·61	4⅜
Grand Rapids—			
5s, C. Hall, July 1,'04.J&J	.....	.....	3·20
4½s, Wat., Jan. 1,'12.J&J	.....	.....	3·15
4s, School, Feb. 4,'07.F&A	.....	.....	3·15
4s, Market, reg.,'16.M&N	.....	.....	3·15
Lansing—5s, Sept., 1908...	.....	112½	3·50
Manistee—			
4s, Water, 1901-'09..A&O	.....	.....	3·40
Marquette—			
4s, Ref., Jan. 1, 1910.J&J	.....	103⅜	3·55
Muskegon—			
4s, School, 1905-'09.M&S	.....	.....	3·50
Muskegon Co.—			
4½s, Ref'd'g, 1904 to '12	.....	.....	3⅞
4s, School, '01 to '09.M&S	.....	.....	3·30
Owosso—4s, R'g J'ly, '20.J-J	.....	.....	3·50
Port Huron—4s, Ref'd'g, '19	108	109	3·30
4s, Bldg., July 1, 1910...	105	106	3·30
3½s, Park, July 1,'20.J&J	.....	103·60	....
Roscommon Co.—			
5s, Fund,, 1919, Mar. 15..	.....	110	4·21
Saginaw—6s, June, 1908...	117	.....	....
5s, Water, 1905.....M&N	107	.....	....
4½s, Mar. 10, 1905.M&S	104½	.....	....
4½s, Wat., J'ly 18,'14.J&J	.....	.....	....
4s, Ref. wat., Apr.'07.A&O	103½	.....	....
4s, Sewer, July, 1918..J&J	.....	111	3·20
3½s, Water, ref.,'20.M&N	102	.....	....
St. Johns—5s, 1909-'10.A&O	.....	105¼	4½
Sault Ste. Marie—			
6s, Water. Nov.,'13.M&N	124	126	3·50
5s, Ref'g, Apr. 1,'17..A&O	117	119	3·75
4½s, Bdge, July 1,'20 .J&J	.....	116	3⅜

* Flat price.

Bonds.	Bid.	Ask.	To Net
Traverse City—			
5s, School, July 1, '06. J&J	103	104	4½
Wayne Co.—4s, May, 1910.	.....	107¼	3·15
3½s, May 1, 1914...M&N	.....	.....	....
West Bay City—			
5s, Bridges, 1909...M&S	.....	111·91	3·60
4s, R'f'd'g, July 1, '09. J&J	.....	104¼	3·45
4s, Water, 1929.....J&J	.....	109½	....
MINNESOTA			
6s, Ref. school certs., July 1, 1909 optional....July	.....	.....	3·25
4s, Ctfs. of Indt. July, 1901	.....	.....	3·20
3½s, State f'd. J'y 1, '21. J&J	.....	.....	3·10
Brainerd—			
6s, Ref'nd., May, '04. M&N	.....	.....	4¾
5s. Ref'd'g, 1917 ....A&O	.....	106½	4½
Breckenridge—			
5s, Funding, Jan., 1910..	103	103⅞	4·50
Cass Co.—5s, June 20, 1919	.....	108½	4·37
Clay Co.—6s, C. H., 1903...	.....	108½	3·60
Crow Wing Co...4s, 1919 .	.....	105½	3·63
Duluth—			
6s, Ref'd., Jan. 1, '08. J&J	110	113	....
5s, School, 1913....M&N	108	110	....
5, Nov.. 1923.....M&N	112	114	...
5s, g., Wat. & Lig't, '26. J&J	.....	117	3·95
4½s, May 1, 1914 ..M&N	.....	107	3⅞
4½s, g., July 1, 1926. J&J	.....	110	3⅞
4s, g., Wat. & L't, '28. A&O	.....	107⅛	3·60
Hennepin Co.—			
4½s, C'urt-h., Ap.'24. A&O	.....	.....	3¼
Itasca Co.—			
6s, Fund., 1905 .....Sept.	.....	108	4·25
5½s, g., Fdg., 1919, June.	.....	115¾	4·25
Mankato—3½s, Wt, '19 F&A	.....	103·55	3·25
Minneapolis—			
8s, May, 1905.....M&N	.....	.....	3·1*
7s, RR. Aid, Nov., '01. M&N	.....	.....	3·15
4½s, Park, July, '13. J&J	.....	.....	3·15
4½s, g., July, 1921 ..J&J	.....	.....	3·15
4s, Oct. 15, 1917.....A&O	.....	.....	3·15
4s, May 15, 1919....M&N	.....	.....	3·15
4s. g., July 1, 1925...J&J	.....	.....	3·15
4s, Jan., 1927.....J&J	.....	.....	3·15
3½s, Sch., Jan. 1, 1929 J&J	.....	.....	3·15
Moorhead—			
6s, g., water 1916.....	.....	.....	....
Otter Tail Co.—5s, 1904 J&J	103¼	104⅛	4¼
Polk Co.—6s, 1908.....July	.....	.....	4
Ramsey Co.—5s, 1915. J&J	.....	.....	3·20
4½s, Rofund'g, 1905. M&S	.....	.....	3·20
4½s, Ct. H., 1916-17..J&J	.....	.....	3·20
St. Louis Co.—5s, 1908, J&J	.....	.....	4¼
St. Paul—7s, July, 1903. J&J	.....	.....	3·25
6s, 1904.....A&O	.....	.....	3·25
5s, Aug., 1904.....F&A	.....	.....	3·20
5s, April, 1909.....A&O	.....	.....	3·20
5s, C.H. & C.H., 1915. J&J	.....	.....	3·20
5s, Sch., May 2, '15. M&N	.....	.....	3·20
4½s, Sept., 1917.....M&S	.....	.....	3·20
4s, June, 1912.....J&D	.....	.....	3·15
4s, May, 1920.....M&N	.....	.....	3·15
South St. Paul—			
6s, B'dge, June 1, '21. J&D	.....	113½	...
Stillwater—			
5s, School, 1912-14. M&N	.....	.....	3·25
Winona—			
3½s, Sew., July 1, '24. J&J	.....	104·14	3·25
MISSISSIPPI			
6s, State, Jan. 1, 1907..Jan	.....	.....	4
4s, State, Jan. 1, 1919...Jan	100	102	....
5s, State, 1901-1906...J&J	100	.....	....
Greenville—8s, Sept. 1, '07	.....	.....	....
6s, Jan. 1, 1928.....J&J	.....	.....	5
Madison—6s, R, '02-22. J&D	.....	.....	5
Meridian—			
6s, Paving, 1917....A&O	.....	.....	5·50
6s, Paving, Apr. 1, 1926.	.....	.....	5·50
Miss. Le vee Dist.—			
5s, Refunding, 1909-1924	108¼	.....	....
Vicksburg—			
5s, RR. aid, 1916....F&A	.....	.....	5
Yazoo Delta Levee Dist.—			
6s, Ln., J'ly 1, '17-'47. J&J	.....	.....	5·50
MISSOURI			
3½s, State f'd'g, Jan., '08. J-J	100½	.....	....
Benton Co.—5s, '02-12. Feb.	101	.....	..
Blue T'w'p—7s, 1903..J&J	109	.....	....
Callaway Co.—5s, 1907. Aug	100	.....	....
4s, 1902-'07-'17.....	100	.....	....
Cass Co.—4s, Jan. 1, '13. Jan	.....	105⅜	....
Clinton Co.—5s, '01-06. J&J	101	.....	....
Columbia—5s, '01-'11. M&S	102½	.....	....
Dade Co.—5s, Fg., 1904-'14	100	105	....
4s, R., J'ly 1, '09-19, Feb. 1.	.....	101¼	3·50
Greene Co.—5s, Fd., '02-07	100	.....	....
Grundy Co.—5s, Ref., '08-10	100	.....	...
Hannibal—4½s, '07-17 A&O	99	.....	....
Henry Co.—4s, Ref., '07. Oct.	100	.....	....
4½s, 1905-1915.....M&S	103	104	....
Jackson Co.—4s, '02-'09 J&J	103	.....	....
Jefferson City—4½s, '07 J&J	100	.....	....
Jefferson Co—4½, Rf., '09-19	.....	.....	3·60
Kansas City—			
7s, park fund. certfs. B&C	105	110	....
5s, School, July, 1901. J&J	100	.....	....
4½s, g., Wat., July 1, 1915	115	117	....
4s, School.....July, 1907	103	104	....
4s, City Hall. June 1, 1910	102½	.....	....
3½s, School, 1919....J&J	103	104¼	....
Kaw Township—			
7s, Jan., 1903 .....J&J	109	.....	....
Laclede Co.—4s, '08-18. J&J	100	101	....
Lafayette County—			
3½s, Ref., Jan. 1, '21 J&J	.....	.....	....
Lamar—4s, Sc. D., '04, M&S	.....	102·28	3·50
Mt. Pleas't Tw'p., Bates Co.			
4½s, Ref'd'g, 1902-1917.	100	101½	....
4½s, Ref., June 1, 1907-17	101½	102½	....
Nevada—4s, S.D., 1920. J&J	.....	108¾	3·40
Pettis Co.—4s, Rf. 03-18 M&N	.....	106	...
Ralls Co.—4s, Ref., 1902-17	101	101½	....
Ripley Co.—			
4s, C. H., 1919, Opt J&J	....	101	....

Bonds.	Bid.	Ask.	To Net.
St. Joseph—			
6s, Funding, 1903...F&A	...	107	3·50
4s. School, 1914 ...A&O	102	105	
3½s, Ref., Feb. 1, '21. F&A	.....	104½	3·10
St. Louis—			
6s, Prop'ty, cur., '06. A&O	.....	.....	3⅛
6s, Park, gold, 1905. A&O	.....	.....	3⅛
4s, Renew., ster., '11. M&N	.....	.....	3⅛
4s, Renewal, g., 1914. J&D	.....	.....	3·10
4s, Renewal, g., '18..J&J	.....	.....	3·10
3·65s, renew'l, g., '07. J&D	.....	.....	3·10
3·65s, renew., g., '15. M&N	.....	.....	3·10
3½s, renew., g., '09..J&D	.....	.....	3·10
3½s, renewal, g., '19. F&A	.....	.....	3·10
3½s, renewal, g., '20. M&S	.....	.....	3·10
Schuyler Co.—			
5s, 1902.....M&S	100	102	....
5s, Sept., 1912.....M&S	106	111	....
Scotland Co.—			
4½s, '02-'07-'12-'17. J&D	.....	106¾	....
Sedalia—4½s, R'f'd'g, '07-'27	102	103¾	....
4s, Ref., July 1, 1919..J&J	.....	107·15	3·50
Sullivan Co.—4s, June, 1908	101	104	....
Springfield—5s, O't, '11. s-an	100	.....	....
4½s, May, 1911. semi-an.	100	.....	....
Vernon Co.—4½s, 1908-18.	.....	108½	3½
4½s, Ref., Sept., '18. M&S	.....	116·85	3·30
MONTANA			
Beaverhead Co.—5s. '09-'19	.....	.....	3·75
Bozeman—5s, W, '09-19 J&J	.....	.....	3⅞
Cascade Co. Sch. Dist. No. 1.			
6s, gold, Mar. 1, 1905-15.	.....	.....	3·75
4s, Court H., Jan. 1'21 J&J	.....	.....	3⅝
Custer Co.—6s, Jan. 1, 1915	.....	.....	4
Deer Lodge Co.—			
5s, 1909-1919	.....	.....	3·75
Great Falls—6s, g, S., '05-15	.....	.....	3·75
6s. School, July 1, '16. J&J	.....	.....	3·75
5s, Water, 1908-13-18....	.....	.....	3·75
Helena—5s, Sch Dis. No. 1.			
July 1, 1901-1910....J&J	.....	.....	4
Jefferson Co.—4½s, R, '14-19	.....	.....	3·75
Lewis & Clarke Co.—			
5½s, C. H. g., July, 1901-7	.....	.....	3·75
5½s, C. H. g., July, '08-'15	.....	.....	3·75
Missoula Co.—			
4s, Ref. Feb. 1, '11-'21. F&A	.....	102½	3·70
Silver Bow Co.—			
5s, Fd. July 1, 1912..J&J	.....	.....	3·75
Yellowstone Co.—			
5s, Refdg, 1908-18 ..J&J	.....	.....	3·75
NEBRASKA			
Alma—6s, 1901 to 1909. Aug.	.....	100	6
Blair—4s, 1909-19.....J&J	.....	102¼	...
Dodge Co.—			
4s, Ref'd'g, 1909-'19. M&S	.....	102·65	3·65
Douglas Co.—5s, 1907. J&J	.....	110	3·25
5s, 1911 ....J&J	.....	.....	3·25
Fremont Prect. (Dodge Co.)			
4s, Ref., 1909-1919. M&S	.....	102·73	3·65
Grand Island—			
6s, Water, Nov. 1, '05. M&N	.....	.....	4·50
5s, Refdg, 1903-18 ..J&J	.....	.....	4½
Lincoln—			
6s, July 1, 1902-'12..J&J	.....	.....	4
5½s, Fd. Sept. 1, 1912. Sept	.....	.....	4
5s, July 1, 1902-1912. J&J	.....	.....	4
5s, Sch. Dist, 1907-17 M&N	.....	.....	4
4s, Ref'g, 1909-'19....M&S	.....	.....	4
Norfolk—			
4½s, R'f'd'g, 1909-19. M&S	.....	.....	4
Omaha—			
5s, Paving, 1905....F&A	105	107	3·50
5s, Funding, 1905...J&D	105	107	3·50
5s, School Dist., 1908 J&J	109	110	3·40
5s City Hall, 1912...F&A	114½	116	3·25
4½s, July, 1910.....J&J	107	108¼	3·50
4½, s, Oct., 1917.....A&O	111	114	3·40
4s, Funding, 1918 ..M&S	106	108	3·40
4s, Sch. D., Jan. 1, '19. J&J	.....	106·60	3·50
South Omaha —			
6s, Ref'd'g, Oct. 1, 1904..	.....	106½	4·25
5s, June, 1915.....J&D	.....	109	4¼
NEW HAMPSHIRE			
6s, Mun. war., Jan. 1905. J&J	.....	.....	3·05
4s, Lib'y, July 1, 1911. J&J	.....	.....	3·05
Berlin—4s, Ref., 1917, M&N	107	.....	....
Claremont—4s, 1909..J&J	105	.....	....
Concord—4s, Jan. 1922. J&J	109	.....	...
3s, Ref. Wat, Nov '21. M&N	.....	101	...
Dover—			
4s, July, 1901 to 1916....	.....	.....	3·15
4s, Apr. 1, 1907.....A&O	104¼	105⅜	3·10
4s, July, 1903.....J&J	101½	.....	...
Farmington—4s. Ref. '08-18	.....	.....	3·40
Haverhill—4s, Fund., 1903	.....	.....	3·40
4s, Funding, 1904 to 1913	... ..	.....	3·40
Hillsborough—4s, 1904-14.	.....	.....	3·40
Keene—4s, July, 1904. J&J	102	.....	....
Laconia—4s, July, 1921...	110	.....	....
4s, Sewer, 1925.....A&O	111½	.....	....
4s, 1940.....A&O	115	.....	....
Manchester—			
5s, Water, Aug. 1, '13. F&A	118	119	....
4½s, Nov. 1, 1913...M&N	113	114	....
4s, B'ld'g, Jan., 1917. J&J	110	.....	....
4s, Water, Jan. 1, '14. A&O	108	109	....
3½s, Fdg., Apr. 1, '19. A&O	.....	106	....
Nashua—6s, July, '01. J&J	103	104	....
4s, City, g., J'ne 1, '13. J&D	107	108	....
4s, g., Oct., 1916...A&O	109	110	....
Portsmouth—			
4s, Nov., 1914.....M&N	107	108	....
Rochester—4s, June, 1922.	110	111	....
Rockingham Co.—			
4s, Fdg., July 1, 1905. J&J	102	103	....
Whitefield—4s, 1914, op. J&J	.....	.....	3·50
Woodsville—4s, Sch. Dist.,			
1901 to 1919.....M&N	.....	.....	3·20
NEW JERSEY			
Asbury Park—			
5s, Water, J'ne 1, '24. J&D	.....	.....	3·65
5s, Water, Jan. 1, '27. J&J	.....	.....	3·65

Bonds.	Bid.	Ask	To Net.
Atlantic City—			
5s, 1925.....J&D	.....	.....	3·50
4½s, Ro'd, J'ne 1, 1903 J&D	.....	.....	3·50
4½s, g., Water, 1909...J&J	.....	.....	3·50
4½s, Road, Nov, '19. M&N	.....	.....	3·50
4½s, Park, July, 1929 J&J	.....	.....	3·50
4s, C.H., Aug. 1, 1930. F&A	.....	112·13	3·35
Atlantic Highlands—			
5s, reg., May 15, '06. M&N	.....	.....	3·75
4½s, g., Wtr. J'ly 1, '28. J&J	.....	.....	3·75
4s, g., Sewr, Jly 1, 1928 J&J	.....	.....	3·75
Bayonne—5s, g., 1902...J&J	.....	.....	3·62
5s, gold, 1911.....J&J	.....	.....	3·62
4½s, gold, Sept., 1916 ...	.....	.....	3·62
4s, g. Tax, 1909	.....	.....	3·62
Camden—7s, 1906....M&N	.....	.....	3·15
4½s, Water, Jan., '23. J&J	.....	.....	3·15
4s, Fl. debt, July, '11. J&J	.....	.....	3⅛
4s, Paving, 1929...M&N	.....	.....	3⅛
East Orange—			
5s, Dr'n'ge, N'v.1, '03 M&N	.....	.....	3·45
East Rutherford—4s, 1929.	.....	119¼	3·45
Elizabeth—			
4s, Adj., July 1, 1922. J&J	100	101	....
Englewood—			
3½s, 1930.....J&D	.....	.....	3·45
Essex Co.—4s, 1926..F&A	.....	.....	3·20
4s, g., Park, 1938....F&A	.....	.....	3·20
3·65s, Park, Aug. 1, '15-35	.....	.....	3·20
Franklin Township—			
4s, Road, 1914-1929. J&D	.....	.....	3·55
Hackensack—4s, g., Sewer,			
1902 to 1913.....F&A	.....	.....	3·62
Harrison—			
4s, Rfg., Jan. 1, 1930. J&J	.....	109	3·50
Hoboken—			
4s, Refunding, Feb., 1919	.....	.....	3·60
Hudson Co.—			
5s, Ref., Sept. 1, '05. M&S	.....	.....	3·30
4½s, g., R'd, 1924....J&J	.....	.....	3·25
4½s, Road, 1923.....J&J	.....	.....	3·25
Jersey City—7s, 1905..Var	.....	.....	3·75
7s, Water, 1904.....J&J	.....	.....	3·75
7s, Water scrip, 1902. J&J	.....	.....	3·75
7s, Imp. & gen. City '06 J&J	.....	.....	3·75
7s, Water, 1908 .....M&S	.....	.....	3·75
7s, Water, 1913.....J&J	.....	.....	3·75
6s, April, 1904.....A&O	.....	.....	3·75
6s, Float'g, Feb. '09. F&A	.....	.....	3·75
5s, City Hall, '02-'12. F&A	.....	.....	3·65
5s, gold, Assess., 1923-24.	.....	.....	3·65
5s, Wat'r, J'ne 1, '21. J&D	.....	.....	3·65
5s, Assess, Apr. 1916. A&O	.....	.....	3·65
5s, Water, 1916 ....A&O	.....	.....	3·65
4½s, Imp. op. to '02-3. J&J	.....	.....	3·70
4s, g., Tax Arrearage 1903	.....	.....	3·70
4s, g, Library, Apr. '28. A-O	.....	.....	3·60
Long Branch—5s. 1913....	.....	.....	4
Morris Co.—4s, 1935..J&J	.....	.....	3·30
Newark—			
7s, Water, May, 1905 M&N	.....	.....	3·10
6s, Corporate, Aug., 1908	.....	.....	3·10
5s, Corporate, June, 1910	.....	.....	3·10
4½s, Water, May, 1915..	.....	.....	3·10
4s, Market, 1911....A&O	.....	.....	3·05
4s, Refund'g, Mar., 1923	.....	.....	3·05
4s, Water, Feb., 1922. F&A	.....	.....	3·05
4s, Library, June 1, 1927	.....	.....	3·05
4s, Street Imp., May, 1906	.....	.....	3·05
3½s, 1929.....J&D	.....	.....	3·05
3·35s, H. Sch., 1917. M&N	.....	.....	3·10
New Brunswick—			
7s, Water, 1904.....M&N	.....	.....	3·75
6s, 1906 .....M&N	.....	.....	3·75
4s. Refund'g, 1922. M&N	.....	.....	3·60
Orange—			
5s, Sewer, 1927 to 1932..	.....	.....	3·25
4½s, Sewer, 1915 to '21..	.....	.....	3·25
4s, June, 1901-1909. J&D	.....	.....	3·25
Passaic Co.—			
4s, C. Hse 1910-1911. F&A	.....	.....	3·30
Paterson—			
5s, Sewer, Aug., 1909. F&A	.....	.....	3·25
4½s, 1934.....	.....	.....	3·25
4s, 1908.....A&O	.....	.....	3·25
4s, N.C. Hall, '28 to '30. J&J	.....	.....	3·25
Perth Amboy—			
5s, Municip, June 1, 1903	.....	102·90	3·70
4½s, Water, Sept. 1, 1927	.....	.....	3·70
Plainfield—4s, g., 1914 J&J	.....	.....	3·50
Rahway—4s, New Adjust..	80	95	....
4s, Water, 1932..... J&J	85	.....	....
Ridgefield Park—			
4½s, Impr., 1902-20. J&J	108	109¼	3·50
Trenton—			
6s, June 16, '01 to '03. J&D	.....	.....	3⅛
5s, Sewer, Dec. 1, 1901..	.....	.....	3⅛
4s, Funding, 1905-1911.	.....	.....	3⅛
3½s, Sch., Nov. 1, '29. M&N	.....	.....	3⅛
Weehawken—			
4½s, Sch'l, Apr. 1, '11. A&O	107	108	....
West Hoboken—			
5s, Redem., Nov. '04. M&N	104	105	....
NEW MEXICO			
6s, Prov. debt, '09-'19. M&S	.....	.....	4·50
6s, Ref'g, 1913-23.....J&J	.....	.....	4·50
5s, Cas. def., 1903-23...J&J	.....	.....	4·50
5s, Milit. Inst. '05-25...J&J	.....	.....	4·50
5s, Cap. Bldg. '15-25...M&N	.....	.....	4·50
5s, Ins. Asy.. '15-25...J&D	.....	.....	4·50
4s, Bldg., May 1, '19-'29 M&N	.....	.....	4
Las Vegas—			
6s, Ref'd'g, 1907-'17. J&J	.....	.....	4¾
NEW YORK			
3½s, Park, 1907-8....F&A	.....	.....	2·65
3s, g., Jan. 30, 1903...J&J	.....	.....	2·65
3s, g., Jan. 30, 1906...J&J	.....	.....	2·65
3s, g., Jan., 1912.....J&J	.....	.....	2·65
3s, g., 1913.....J&J	.....	.....	2·65
Albany—			
7s, P.O. site, M'y 1, '04 M&S	.....	.....	3·05
6s, Park, 1915 to 1919..	.....	.....	3·05
5s, W'sh. P. M'y 1, '20. M&N	.....	.....	3·05
4s, Imp., Nov., 1906. M&N	.....	.....	3·05
4s, Park, Oct., 1901 to '17	.....	.....	3·05

* Flat price.

Bonds.	Bid.	Ask.	To Net.
Auburn—			
4s, S. C.RR.Sep 1,'02.M&S	.....	.....	3⅛
3½s, Water,'23to'36.J&D	.....	.....	3⅛
3s, S.C. RR.M'r.1,'06.M&S	.....	.....	3⅛
Bergen—			
3½s, 1903 to 1907.....	.....	.....	3·30
Binghamton—			
7s, Aug. 1, 1901.....F&A	.....	.....	3⅛
4s, C.H.,'17-'28 & '29 F&A	.....	.....	3⅛
3½s, Wat., A'g. 1,'07.F&A	.....	.....	3·10
3½s, Bdg.,1930-1934 F&A	.....	.....	3·10
Brooklyn—¶			
7s, Reg., July, 1906.J&J	.....	.....	3·10
7s, Bridge,'15 to '24..J&J	.....	.....	3·10
6s, Park, 1924.....J&J	.....	.....	3·10
6s, Water, 1902.....J&J	.....	.....	3·10
5s, Bridge, 1919.....J&J	.....	.....	3·05
4s, Bridge, 1926.....J&J	.....	.....	3·05
4s, Water, 1913.....J&J	.....	.....	3·05
4s, School, 1920.....J&J	.....	.....	3·05
4s, Public markets, 1922.	.....	.....	3·05
4s, do do 1925.	.....	.....	3·05
4s, Water, Jan. 1,'14.J&J	.....	.....	3·05
4s, Water, 1912.....J&J	.....	.....	3·05
3½s, g., Oct. 4, 1902.J&J	.....	.....	3·05
3½s g., 1911, Ex'pt.J&J	.....	.....	3·05
3½s' g., 1902-1937...J&J	.....	.....	3·05
3½s, Reg., g., 1924..J&J	.....	.....	3·05
3½s,,g, June 10,1925.J&J	.....	.....	3·05
3½s, gold, 1927.....J&J	.....	.....	3·05
3½s, g, Jan. 1, 1928.J&J	.....	.....	3·05
3½s, g, July 10, 1932J&J	.....	.....	3·05
3½s, g, July 10,1933.J&J	.....	.....	3·05
3½s, g, July 10,1934.J&J	.....	.....	3·05
3½s, gold, 1936.....J&J	.....	.....	3·05
3s, Water, 1905.....J&J	.....	.....	3·00
3s, Bridge, 1925.....J&J	.....	.....	3·00
Buffalo—			
7s, Oct., 1908.....A&O	.....	.....	3·20
7s, Park, 1916.....J&J	.....	.....	3·20
7s, 1924 & 1925.....J&J	.....	.....	3·20
6s, Parks, Jan.1,1924J&J	.....	.....	3·18
4s, Sewer, May 1,'13.M&N	.....	.....	3·15
3½s, Aug. 15, 1903.F&A	.....	.....	3·04
3½s, Oct., 1917.....A&O	.....	.....	3·04
3½s, Park, Reg., 1927 F&A	.....	.....	3·04
3s, Road, 1910 ..... J&D	.....	.....	3·00
Cohoes—			
7s, J'ly 1, 1901 to '13 J&J.	.....	.....	3·25
4s, July 1, 1920.....J&J	.....	.....	3·15
4s, Dec. 15, 1915 to 1928.	.....	.....	3·15
College Point—¶			
7s, July, 1901 to '13..J&J	.....	.....	3⅛
Elmira—			
4s, Sch'l, J'ly 1, 1904M&N	.....	.....	3⅛
4s, Reg. May 1, '10.M&N	.....	.....	3⅛
3½s, Redempt'n, 1912-21.	.....	.....	3⅛
Far Rockaway—¶			
5s, Imp., 1902 to '21.J&J	.....	.....	3⅛
Flatbush—¶			
6s, 1911..... .....M&S	.....	.....	3⅛
Fulton—			
3·40, Wat., '05 to '29.J&D	.....	103·60	3·20
Hempstead—¶			
4s, g., 1923..... .. J&J	.....	.....	3⅛
Jamaica—¶			
4s, Apr. 1, 1917.....	.....	.....	3⅛
Kings Co.—¶			
5s, Sch. July,'01 to '02, J&J	.....	.....	3·05
4s, Park, May 1, 1905-'44	.....	.....	3·05
4s, Highway, 1940...J&J	.....	.....	3·05
Kingston—			
6s, Refunding, 1910.J&J	.....	.....	3·20
4s, Rfd. Jan. 15, 1912J&J	.....	.....	3·20
3½s, g., Wat.,'19-'36.A&O	.....	.....	3·20
3s, Rfd., Jan.15, 1914.J&J	.....	.....	3·20
Long Island City—¶			
7s, Sept. 1,'01 to '14.M&S	.....	.....	3⅛
6s, Feb. 1913 to '19.F&A	.....	.....	3⅛
5s, Revenue, 1903.	.....	.....	3⅛
4½s, May 1, 1907	.....	.....	3⅛
4½s, 1902 to 1923..J&D	.....	.....	3⅛
4s, Water, Sep. 1,'20.M&N	.....	.....	3⅛
3½s, Wat., May1,'20.M&N	.....	.....	3⅛
Middletown—			
3½s, Feb. 1, 1931...F&A	.....	.....	3·10
Mount Vernon—			
5s, Tax Relief, 1902.A&O	.....	.....	3·15
4s, School, 1909-'17.M&N	.....	.....	3·15
4s, Road, Feb. 1, 1935...	.....	.....	3·15
Nassau County—			
3½s. B'ld'g, 1930 ..M&S	.....	.....	3·10
Newburg—			
4s, Water, Feb.1,'12.F&A	.....	.....	3·15
3½s, Wat., Sep.1,'07.M&S	.....	.....	3·15
New Rochelle—			
3½s, 1902 to 1906..M&N	.....	.....	3·15
3½s, 1904 to 1933...J&D	.....	.....	3·15
New York City			
7s, W. Farms..'01 to 2147	.....	.....	3·15
7s, Morrisania.1908-1980	.....	.....	3·15
6s, Williamsbridge Hig'y, May,1909-44	.....	.....	3·15
5s, 1908.....M&N	.....	.....	3·10
5s, g., 1908-1928...M&N	.....	.....	3·10
3½s, Corl. Hk.'13 Ex.M&N	.....	.....	3·05
3½s, g., Pk., 1916, Ex.M&N	.....	.....	3·05
3½s, Exmt., Oct. 1,'15..	.....	.....	3·05
3½s, Exmt., Nov. 1,'17..	.....	.....	3·05
3½s, Exmt., Nov. 1,'22..	.....	.....	3·05
3½s, g., Dock, 1927. Exmt.	.....	.....	3·05
3½s, g., Nov., 1928 Exmt.	.....	.....	3·05
3½, g., '40, Exmt...M&N	.....	.....	3·05
3s, Water, 1904, Ex.A&O	.....	.....	3·00
3s, Armory, '07, Ex. M&N	.....	.....	3·00
3s, School, 1913 ....M&N	.....	.....	3·00
3s, g., Str., 1914, Ex.M&N	.....	.....	3·00
3s, g., Street, 1916. M&N	.....	.....	3·00
3s, g. Dock, 1924, Ex.M&N	.....	.....	3·00
2½s, Tax exempt,'09-29.	89	.....	...
Niagara Falls—			
4s, School, May, 1913....	.....	.....	3·20
4s, Police, Feb., 1914....	.....	.....	3·20
North Tonawanda—			
5s, Sewer, Sept, 25, 1911.	.....	.....	3·25
4s, Wat., Mar. 31,'24.A&O	.....	.....	3·25
Nyack—			
4s, gold, 1908..	.....	.....	3·20
4s, g., Water, 1927	.....	.....	3·20
3½s, June, 1914-1923....	.....	.....	3·20
Onondaga Co.—			
3s, July 1901 to 1929.J&J	.....	.....	3·00
Poughkeepsie—			
7s, RR., Feb. 1, 1902.F&A	.....	.....	3·15
4s, Bounties, 1905..M&S	.....	.....	3·10
3½s, Sewer, Ag.1,'05.F&A	.....	.....	3·10
3s, Bounties, 1907..M&S	.....	.....	3·10
Queens Co.—			
4s, 1902.....J&D	.....	.....	3·05
4s, Nov., 1916.....M&N	.....	.....	3·05
4s, 1917.....J&D	.....	.....	3·05
4s, 1927.....J&D	.....	.....	3·05
Richmond Co.—¶			
4s, Fund., June 1,'14.J&D	.....	.....	3⅛
4s, g., July, 1, 1921..J&J	.....	.....	3⅛
Rochester—			
7s, Jan. 1, 1903.....J&J	.....	.....	3·10
4s, 1922.....J&J	.....	.....	3·05
3½s, Ref'g RR., 1913.F&A	.....	.....	3·05
3½s, Improv., 1919.F&A	.....	.....	3·05
3¼s, B'dge, Sep.1,'22.J&J	.....	.....	3·05
Rockland Co.—			
5s, Reg., 1910.....J&J	.....	.....	3·20
4½, Reg., 1903-'05. A&O	.....	.....	3·20
3½s, Fund.,'14 to '24.J&D	.....	.....	3·15
Rome—			
4s, 1921..... .....J&J	.....	.....	3·15
Rotterdam Sch. D. No.15—			
5s, Nov. 1, 1901-1914....	.....	.....	3·30
SeaCliff-5s,g,H,S'p1,'01-20	.....	.....	3·25
Schenectady—			
4s, Wat., N'v1,'08-15.M&N	.....	.....	3·10
3s, Water, Aug. 15,'11-13	.....	.....	3·10
Syracuse—			
4s, 1902 to 1908.....J&J	.....	.....	3·10
4s, Rfd. Feb. 1, 1904, F&A	.....	.....	3·10
3½s, Water, 1928.....J&J	.....	.....	3·10
3s, Wa., July 1, 1920.J&J	.....	.....	3·10
Troy—			
5s, Wat., May 1, 1902.M&N	.....	.....	3·10
4½s, Aug., 1'01 to '04.F&A	.....	.....	3·10
4s, June 2, 1901-'04.J&D	.....	.....	3·10
3½s, Ref'g, 1905-'14.F&A	.....	.....	3·10
3½s, Reg. Imp., 1914.J&J	.....	.....	3·10
Utica—			
4s, Paving, 1901 to 1906.	.....	.....	3·10
Watertown—			
3½s, Sewer, 1910 to 1927.	.....	.....	3·15
Westchester Co.—			
4s, June 1..'01 to '05.J&D	.....	.....	3·10
White Plains—			
4s, 1914 to 1928 ....F&A	.....	.....	3·20
3½s, Water, 1930... J&J	.....	.....	3·20
Yonkers—			
7s, April 1, 1902....A&O	.....	.....	3·15
4s, Pav., 1902 to '05.M&S	.....	.....	3·10
4s, Water, 1917.....A&O	.....	.....	3·10
3¼s, Prk, 1910 to '24.F&A	.....	.....	3·10
NORTH CAROLINA			
Consol. 4s, 1910.....J&J	107	.....	....
6s, 1919.....A&O	135	.....	....
Charlotte—5s, 1929 ...J&J	.....	.....	4·10
Forsyth Co.—			
6s, C. H., May 1, 1906..M	.....	.....	4·50
6s, C. H., May 1, 1911..M	.....	.....	4·50
Greensboro—			
5s, g., Jan. 1, 1931..J&J	.....	115·45	4·10
Mecklenburg County—			
6s, RR. aid, 1920...M&N	.....	.....	4·55
Raleigh—			
6s, 1907.....J&J	108	110	....
5s, 1927.....A&O	106	108¼	....
4s, July 1, 1929.....J&J	.....	107·20	3·60
Reidsville—			
5s, g., Water, 1929, May 1.	.....	.....	4·00
Swain Co.—			
6s, Ref'g, July 1,'19 J&J	.....	.....	5
Wilmington—			
5s, Fund., Jan. 1922.J&J	112	115	....
4s, g., Ref., J'ly 1, 1929 J&J	101½	102½	....
NORTH DAKOTA			
6s, Hospit'l, May 1,'04.M&N	.....	.....	3·30
4½s, Rev., Apr. 25,'05.A&O	.....	.....	3·30
4s, Ref., July 1, 1914..J&J	.....	.....	3·25
4s, Fund'g, Mar. 20,'21.M&N	.....	.....	3·25
4s, Refund'g, July 1, 1923.	.....	.....	3·25
Burleigh Co.—			
4½s, Oct. 15, 1918.....	.....	.....	4·50
OHIO			
5s, B'd of Agri., Sept. 1 1902 to 1911.....M&S	.....	.....	3·90
4½s, Univ., Dec., 1901-'03..	.....	.....	3·20
3s, Fund., July 1, 1902.J&J	.....	.....	3·00
Akron—			
5s, Sch., July 29,'01..J&J	.....	.....	3·30
5s, Impt., 1901 to '04.J&D	.....	.....	3·30
4s, Refg., J'ne 16,'10.J&D	.....	.....	3·30
Alliance—			
4s, Water, 1920-1929....	.....	.....	3·50
Avondale (in Cincinnati)—			
5s, June, 1916..... J&D	.....	.....	3·15
5s, T. & I., May 1914.M&N	.....	.....	3·15
5s, Water, Jan., 1907.J&J	.....	.....	3·15
4s, St. Im., A, J'ne'21.J&D	.....	.....	3·15
4s, B, July, 1921 ....J&J	.....	.....	3·15
4s, D, April, 1923...A&O	.....	.....	3·15
Bowling Green—			
5s, Ref'g, y'rly to '17.M&S	.....	.....	3·50
Butler Co.—			
4½s, Ct. H., 1906-07.J&J	.....	.....	3·20
4½s, Bridge, 1910 to '24.	.....	.....	3·20
4½s, Replen.,'04 to'18J&J	.....	.....	3·20
4s, 1921-1924.....J&J	.....	.....	3·20
Caldwell—			
6s, Water, 1917.....A&O	.....	.....	4
6s, Water, 1922.....A&O	.....	.....	4
5s, Sch., July 10,'11.J&J	.....	.....	4
5s, Sch., Oct. 21,'03.A&O	.....	.....	4
Cambridge—			
5s, Sew., Ap.1,'04-10.Ap.1	.....	.....	3·45
Canton—			
4½s. Dec., 1901 to 1910	.....	.....	3·20
4s, St. Imp., Apr. 1, 1902 to 1910.....A&O	.....	.....	3·20
Cincinnati—			
7·3s, May, 1906 ....M&N	.....	.....	3·10
7s, Fund'g, May,'04.M&N	.....	111⅜	....
7s, Nov,, 1908,.....M&N	.....	.....	3·10
6s, gold, May, 1906.M&N	.....	.....	3·10
6s, Aug., 1909 .....F&A	.....	.....	3·10
5s, Sew., May, 1909.M&N	.....	.....	3·10
5s, 30-50s, s. f., 1930.M&N	.....	.....	3·10
4s, 30-50s, s. f., 1931.J&J	.....	.....	3·10
4s, S. F., 30-50s, J'ly, 1941	.....	.....	3·10
3·65 g., Feb., 1937..F&A	.....	.....	3·10
3½s, Aug. 1, 1918-38.F&A	.....	.....	3·10
3½s, Ext. to 1940....J&J	.....	.....	3·10
3s, Water, 1919-39..F&A	.....	.....	2 87
Cleveland—			
6s, B'd of Ed., 1907 to 1916	.....	.....	3·20
5s, El. Rd., J'ne, 1903 J&D	.....	.....	3·20
5s, Oct., 1902.....A&O	.....	.....	3·20
5s, Viad., June, 1907.J&D	.....	.....	3·20
5s, Library, 1918...A&O	.....	.....	3·20
4½s, Wat., Apr., '02.A&O	.....	.....	3·20
4½s, School, J'e,'02.J&D	.....	.....	3·20
4s, Wat'r April, 1903A&O	.....	.....	3·20
4s, Oct., 1907 .....A&O	.....	.....	3·20
4s, Apr., 1920.....A&O	.....	.....	3·20
4s, Park, 1929.....A&O	.....	.....	3·20
4s, Park, 1931 .....A&O	.....	.....	3·20
3·65s, Water, Sept., 1902.	.....	.....	3·20
Clifton (in Cincinnati)—			
5s, Water, Jan., 1906.J&J	.....	.....	3·15
4½s, Gen. imp., 1919.J&J	.....	.....	3·15
4½s, 2dser., May,'20.M&N	.....	.....	3·15
4½s, Sewer, July,'17J&J	.....	.....	3·15
4½s, Wat., 2dser.,'22A&O	.....	.....	3·15
Columbiana Co—4s, Fund., July 20, 1901-1911..J&J	.....	.....	3·35
Columbus—			
6s, June, 1904.....J&D	.....	.....	3·25
5s, Fire Dep't, June, 1904	.....	.....	3·25
5s, Water, Ap. 1,'07.A&O	.....	.....	3·25
5s, Sewer,, July, 1912.J&J	.....	.....	3·25
5s, Apr., 1913.....A&O	.....	.....	3·25
4½s, Viad., Nov.'02.M&N	.....	.....	3·25
4½s, Sewer, 1921 ...M&S	.....	.....	3·25
4s, Nov., 1909.....J&D	.....	.....	3·25
4s, Fire Dep't, June 1,'16	.....	.....	3·25
4s, Dec. 1, 1927.....J&D	.....	.....	3·25
Cuyahoga Co—			
5s, July, 1918.....J&J	.....	.....	3·25
Dayton—6s, Nov., 1904...§	.....	.....	3·25
5s, Sch., Feb. 1,'06.F&A	.....	.....	3·25
5s, April, 1915.....A&O	.....	.....	3·25
4½s, Wat.,'01 to '04.F&A	.....	.....	3·25
4s, Wat., May 1,'05.M&N	.....	.....	3·25
4s, School, 1911-'12.J&J	.....	.....	3·25
Defiance—			
5s, Ref. Mr. 1,'02-'12 M&S	.....	.....	3·50
Delphos—			
5s, 1916 to 1920.....A&O	.....	.....	4
East Liverpool—			
4s, Refdg, July,'20-40.J&J	.....	.....	3·45
Erie Co—			
4s, July 24, '09, opt..J&J	.....	.....	3·30
Fayette Co.—			
6s, Nov. 15, 1901-'02.M&S	.....	.....	3·30
Findlay—			
6s, Wter Sep. 1, 1907. Sep. 1	.....	... ..	3·45
5¾s, 1919.....F&A	.....	.....	3·45
5s, Water, Mar. 1,'08.M&S	.....	.....	3·45
4s, St. Imp., 1905.....	.....	.. ...	3·45
Fostoria—			
6s, Pvg, Sept. 1, 1907 M&S	.....	.....	3·60
6s, Sewer, 1904.....	.....	.....	3·60
Franklin Co.—			
6s, Dec., 1901 to '02.J&D	.....	.....	3·30
6s, Road, Sep. 1,'05, M&S	.....	.....	3·30
4½s, May 1,'02 to '08.M&N	.....	.....	3·30
4s, Bridge, 1901-'09.A&O	.....	.....	3·30
Gallia Co.—5s, Turnp. 1909	.....	.....	3·50
5s, Road, July 28,'19.J&J	.....	.....	3·50
Gallipolis—			
5s, Water, May 1, 1914..	.....	.....	3·50
5s, Redemption, 1901-15.	.....	.....	3·50
Glenville—			
5s, Sc. Dst. 1912 '17A&O	.....	.....	3·45
Hamilton—			
5s, Gas, Feb. 1, 1908.F&A	.....	.....	3·30
4½s, 1902 to 1911 ...M&S	.....	.....	3·30
Hamilton Co.—			
5s, Aug. 1, 1934.....F&A	.....	.....	3·10
5s, Elberon Av., 1911J&D	.....	.....	3·10
4s, C. H., June, 1936.J&D	.....	.....	3·10
4s, Pike & Brdg, 1918.F&A	.....	.....	3·10
Home City—			
4s, St., My 1, 1930..M&N	.....	.....	3·50
Jackson Co.—			
4s, Road, 1915.....A&O	.....	.....	3·40
Lakewood—4s, Sewer, Apr. & Oct., 1905 to 1942.A&O	.....	.....	3·60
Lima—			
6s, 1902-1910.....J&J	.....	.....	3·35
5s, Impt., 1902 to '09.J&J	.....	.....	3·35
4s, Sewer, 1901-13..A&O	.....	.....	3·35
3½s, Refg., Apr., '30 A&O	.....	.....	3·30
Lorain—			
6s, Paving, 1901-'05.F&A	. ....	.....	3·50
5s, River Imp., 1924-29..	.....	.....	3·50
Lucas Co.—			
4½s, Road, '01-1908.J&J	.....	.....	3·25
4s, Court-house, '44.M&S	.....	.....	3·25
Madison Co.—			
6s, Sept. 10, 1901-'04.M&S	.....	.....	3·40
Madisonvile—			
4s, Sch., May 11,'30.M&N	.....	.....	3·50
Marietta—			
6s, g., 1901 to 1904.A&O	.....	.....	3·50
5s, Paving, 1906....A&O	.....	.....	3·50
Marion—6s, 1910.....M&S	.....	.....	3·50
5s, Sewer,'01 to '17.M&S	.....	.....	3·50
Martin's Ferry—			
6s, Pav., Sept. 1,'01-1904	.....	.....	3·60
5s, Sch., 1926 to '44.M&S	.....	.....	3·60

* Flat price. ¶ Now part of New York City.

Bonds.	Bid.	Ask.	To Net.
Mercer Co.—			
6s, Sept., 1901to 08 M&S	.....	.....	3·35
Miami Co.—5s, Bridge,			
J'ly1,1901,to1908..J&J	.....	.....	3·35
Middletown—			
4s, Park, 1920-30...F&A	.....	.....	3·40
Milford Center—			
6s, Ref., '01 to '13..A&O	.....	.....	4·25
Monterey Township—			
6s, Sch., 1901 to 1904...	.....	.....	4·25
Montpelier—			
6s, Wat.& Lt., 1901-1906	.....	.....	4·25
6s, Wat. & Lt., 1920-1929	.....	.....	4·25
Nelsonville—			
6s, Ref.,Apr.2, 1914.A&O	.....	.....	4
6s,School,1906to'14 M&S	.....	.....	4
North Baltimore—			
6s, Paving, 1906....M&N	.....	.....	4
Norwood—6s, 1901 to 1905	.....	.....	3·60
5s, Sept. 1, 1915.....	.....	.....	3·60
5s, El. Lt. Oct.1,'01 to '26	.....	.....	3·60
4½s, Road, 1901 to 1909.	.....	.....	3·60
Oberlin—			
6s, 1901 to 1904.....F&A	.....	.....	3·50
Ottawa Co.—			
6s, 1904 to 1918.....F&A	.....	.....	3·40
Piqua—			
6s, Ref., Dec. 1, '03.J&D	.....	.....	3·60
Pomeroy—6s,1914. M&S...	.....	.....	3·75
5s, Refund'g, 1917..M&S	.....	.....	3·75
4½s, Ref'd'g, 1917.. M&S	.....	.....	3 75
Portsmouth—			
5s, Water, May 1, 1906..	.....	.....	3·40
4½s, School,1904-'05-'07.	.....	.....	3·40
Preble Co.—6s, Bridge,J&J,			
1901 to 1913....J&J 16	.....	.....	3·30
6s, Building,J&J, 1901 to			
1914.....J&J 16	.....	.....	3·30
St.Marys 6s, Imp.,'08.M&S	.....	.....	4·00
Sandusky—			
5s, Wharf, Aug.1,'09.F&A	.....	.....	3·40
4s, Paving, 1905 to 1910.	.....	.....	3·40
Shelby—5s, 1901-'14..J&D	.....	.....	3·75
Shelby Co.—6s,1901-9. J&J	.....	.....	3·40
Springfield—			
6s,Mun.Aug.1,01-10M&S	.....	.....	3·20
Stark Co.—5s, 1912....M&S	.....	.....	3·30
Steubenville—4s,1924 M&S	.....	.....	3·40
Sycamore—5s, Water and			
Light, 1901 to 1920.M&S	.....	.....	3·75
Tiffin—4s, Sept. 1, 1915....	.....	.....	3·75
Toledo—			
5s,Ref'd'g,Ju'e1,'03.J&D	.....	.....	3·25
5s, May 1, 1911 ....M&N	.....	.....	3·25
4½s,Sch..Ju'e18,'04.J&D	.....	.....	3·25
4½s, Oct., 1919.....A&O	.....	.....	3·25
4½s, Sch.,Feb.17,'16 F&A	.....	.....	3·25
4s, July 1, 1908.....J&J	.....	.....	3·25
4s, Park, July 1 '42.J&J	.....	.....	3·25
3½s, Park, 1919....A&O	.....	.....	3·25
3½, Ref'g,May 4,'30.M&N	.....	.....	3·25
Van Wert—5s,Apr.1,'11-41.	.....	.....	3·25
Van Wert Co.—			
6s,R'd, 1911 to1919.F&A	.....	.....	3·45
Westwood (in Cincinnati)—			
6s, Beech Av.,'01 to 1905	.....	.....	3·15
5s, Sidewalk,Sept.2,1925	.....	.....	3·15
5s, Water, July 1, 1915..	.....	.....	3·15
Youngstown—6s, Paving,			
Oct. 1, 1901 to 1903.....	.....	.....	3·30
6s,School, Sept.,'02..M&S	.....	.....	3·30
5s, Fund.,Sept.1,'01.S.-an	.....	.....	3·30
5s, Park, Mar. 1, '14..J&J	.....	.....	3·30
5s,Fire,Oct,'01to'15.A&O	.....	.....	3·30
5s, Sc.Dist..1907-08.M&S	.....	.....	3·30
Zanesville—4½s,1909.A&O	.....	.....	3·30
OKLAHOMA			
Cleveland Co.—			
6s,Fd.,Sept.10.1904.Sept.	.....	102	....
El Reno—			
6s, School, Mar. 28, 1919	.....	112·55	....
5s,Ref'g,1920 to'29.J&D	.....	.....	4·55
Logan Co.—			
5s, Ref'd'g.,1909-19..J&J	.....	104	....
Oklahoma City—			
6s, Sch., Jan. 1, 1914J&J	.....	107¼	....
6s, Fund'g, 1906 to 1915	.....	104	....
Oklahoma Co.—			
6s, Fund. Dec.,1904.Ann	.....	101	....
6s, Fund'g., 1919 to 1922	.....	112·55	....
Payne Co.—			
4½s, Ref'd'g, 1920 to'29..	.....	.....	4·28
Tecumseh—			
7s, June 1, 1912.....J&J	.....	108·40	....
OREGON			
Portland—			
6s, g., Sewer, 1905..J&J	.....	.....	3⅝
6s, Sch. Dist., 1913..A&O	.....	.....	3⅝
5s, g.,C.H.,July 1,'23.J&J	.....	.....	3⅝
5s, Wa., Jan 1, 1917.J&J	.....	.....	3⅝
5s, g.,Wat.,July1,'23.J&J	.....	.....	3⅝
5s, g., Bridge, 1925.A&O	.....	.....	3⅝
5s, g., Jan., 1922....J&J	.....	112¼	....
Union Co. Sch. Dist. No. 1—			
5s g. June 1, '09-'19, J&D	.....	.....	4
Wasco Co.—7s,Sch.Sep.,'04	.....	.....	4
PENNSYLVANIA			
8s, Agricultural College,			
Feb., 1922.....F&A	.....	.....	3
4s, Fund'g, Feb.,1912.F&A	.....	.....	3
3½s, Fund., Feb.,1912.F&A	.....	.....	3
Allegheny—			
4½s, 1901 to 1903...Var.	.....	.....	3·20
4s, 1901 to 1919.....Var.	.....	.....	3·10
4s, July, 1925 .....J&J	.....	.....	3·10
4s, 1907-12-17-27....J&J	.....	.....	3·10
Allegheny Co.—			
5s,Comp., 1913-1940.J&J	102½	.....	....
4s, Riot, 1901-1906..Var.	102	.....	....
Braddock—4½s,'01-16.M-S	.....	.....	3·90
4½s, 1901 to 1927..A&O	.....	.....	3·50
Bradford—4s.1906-16-26..	.....	.....	3·90
Chester—			
4s,School,July 1,'14.J&J	.....	.....	3·20
3½s, 1929.....	.....	.....	3·20

Bonds.	Bid.	Ask.	To Net.
Harrisburg—			
6s, July, 1903.....J&J	.....	.....	3·20
4s, City, July 1.1920.J&J	.....	.....	3·20
Homestead—			
5·40s, Sept. 1, '15...M&S	.....	.....	3·65
Johnstown—5s,1921..J&D	.....	.....	3·25
4½s, Sept. 1, 1923...M&S	.....	.....	3·25
4s, Fire alarm, 1923.J&J	.....	.....	3·25
Lancaster-6s,'05 to 20.Jan	.....	.....	3·12
4s,Wat., Ap.,'05 to 20.Q-J	.....	.....	3·12
McKeesport—6s, 1907.J&J	.....	.....	3·25
5s, Water, 1911.....J&J	.....	.....	3·25
Newcastle Sch. Dist.—			
3½s, Oct.1, 1910-20.A&O	.....	102·87	3·15
Philadelphia—			
6s, Taxed, 1904.....J&J	.....	.....	3·00
4s, f'd'g, Dec.,'01-04.J&J	.....	.....	2·90
3½s, 1904 to 1924...J&J	.....	.....	2·90
3½s, Dec. 31, 1906..J&J	.....	.....	2·90
3½s, 1907-26.....J&J	.....	.....	2·90
3s,Nov.1,1901to'19.M&N	.....	.....	2⅞
Pittsburg—			
7s, Funding debt, 1909..	.....	.....	3·15
6s, Water, Jan.,1908.J&J	.....	.....	3·15
5s,Fund.debt imp.'13J-D	.....	.....	3·10
4½s, School, July, 1919..	.....	.....	3·10
4s, Comp., Jan.,1915.J&J	.....	.....	3·10
3½s, Ref'd'g, 1902 to '09.	.....	.....	3·10
3½s, April, '15-'30..A&O	.....	.....	3·10
3½s, Ap., 1924.....A&O	.....	.....	3½
3½s, April, 1930....A&O	.....	.....	3½
Reading—4s, Aug., 1910...	.....	.....	3·15
4s, Apr., 1918.....A&O	.....	.....	3·15
Schuylkill Co.—			
4s, Oct. 1, 1906-'16.A&O	.....	.....	....
3s, Jan. 1, 1902-'21..J&J	.....	.....	3
Scranton—			
4½s, 1909.....J&D	.....	.....	3⅛
4½s, School, 1920...J&D	.....	.....	3⅛
3½s, June, 1915....J&D	.....	.....	3·10
Steelton—			
3½s, Sch.Dist.,1930.J&D	.....	105¾	3·20
Wilkes-Barre—			
3½s,R'd'g.,1906-17..F&A	.....	.....	3·20
Williamsport—			
3½s, Refg., Sept.1, '09-29	.....	103·69	....
RHODE ISLAND			
3½, g., S. H., 1934.....J&J	.....	.....	3
3s, State House, 1938,A&O	102	103	....
Bristol—			
3½s, g., 1930.....M&S	.....	107	3·15
Burrillville—			
4s, g., Impt., Jan. 1, 1907	103	.....	....
4s, g., Impt., Jan. 1, 1922	107	.....	....
Cranston—4s,Aug,'29.F&A	110	.....	....
4s, g., 1939.....M&N	.....	.....	3·35
East Providence—			
4s,g.,Fdg.J'ne15,'47.J&D	114	.....	....
Lincoln—4s, July, 1911....	105	.....	....
4s, Oct. 15, 1928....A&O	110	.....	....
Newport—			
4s, March, 1905.....	103	.....	....
4s, g., Park, Feb., 1927..	115	.....	....
4s, May 15, 1948...M&N	.....	123	3·08
Pawtucket—			
4s, g., July, 1910....J&J	106	.....	....
4s, g., May, 1937.....	115	.....	....
Providence—			
5s, g., July, 1906....J&J	.....	.....	3
4s, g.,Park, July,'21.J&J	114	.....	3
4s, g., Apr., 1927...A&O	117	.....	3
3½s, g., Wat., 1916.M&S	105	.....	3
3½s, g. Sewer, 1928.A&O	108	.....	3
3½s,Sch.& Br.,1929.M&N	108¼	.....	3
3s, Sew. & Imp., '29.M&N	.....	101	2·98
Warren—4s, Oct.,1922 Opt.	.....	.....	3·50
Westerly—			
4s, g., Sept , 1927 ...M&S	113	.....	....
4s,Refunding,Jan.2,1929	112	.....	....
3½s,Water, Feb., '29.F&A	103	.....	....
Woonsocket—			
4s, g., Ref'd'g, 1919..A&O	109	.....	....
4s, Reg.g., May, '27.M&N	108	.....	....
SOUTH CAROLINA			
4½s, Blue, 1928.....J&J	.....	118	....
4½s, New issue, 1933..J&J	112	117	....
4s, July 1, 1936.....J&J	.....	106	....
Aiken—4½s, Sew.,'49, J&J	.....	.....	4
Charleston—5s,Oct'22.A&O	.....	115	....
4½s, 1928.....A&O	.....	107	....
4s, 1909.....J&J	99	100	....
Chester—5s. 1917-37..J&J	110	112	....
Columbia—3s-4s.1910.J&J	100	102	....
SOUTH DAKOTA			
6s,Sch.& Col.,J'y 1,'05.J&J	.....	.....	3·35
5s,Sch.& Col.,M'y 1,'07.J&J	.....	.....	3·35
4½s, Ref'd., May 1,'07.J&J	.....	.....	3·35
4s,Constit'n,Mar.1,'10.J&J	.....	.....	3·30
Aberdeen—6s,1915....J&J	.....	.....	5
5s, Oct. 1, 1901 to 1918..	.....	.....	4·75
Custer Co.—			
6s, Refdg., Apr., 1910-20	.....	.....	4·75
Faulk Co.—6s, 1915..S.-an.	.....	.....	5
Hanson Co.—			
6s, Refunding, 1908.J&J	.....	.....	5
Lake Co.—5s,Fdg.,10-20 yr	.....	.....	5
Marshall Co.—6s,F.'15.J&J	.....	.....	5
Mitchell—6s, 1914....A&O	.....	.....	5
Watertown—6s, 1909..J&J	.....	.....	5
Yankton Co.—			
4s, Rfdg., '09 to '19.M&N	.....	.....	4
TENNESSEE			
6s, Compromise, 1912.....	90	.....	....
4½s,Penitent.,Oct.'13.A&O	107	.....	3·35
4½s, Redemp., 1913..A&O	107	.....	3·35
4s, Redemption, 1907.A&O	95	.....	....
3s, Settlement (100)...J&J	.....	.....	....
3s,Settlement (1000), 1913	96½	97½	...
3s, Scrip.....	110	.....	....
Chattanooga—			
6s, 1909.....A&O	110	112	....
Davidson Co.—			
5s, Asylum, 1903-'08-'13	102	.....	....
4½s, 1915.....J&J	102	.....	....

Bonds.	Bid.	Ask.	To Net.
Hamilton Co.—			
5s, B'dge, Oct. 1,'09.A&O	.....	110¼	3·60
Henderson Co.—6s.....	107	110	....
Knoxville—6s, 1915.....	.....	.....	3·75
5s, g., Imp., 1921...A&O	.....	.....	3·75
4s, Funding, 1919...J&D	.....	.....	3·65
4s, Hosp.,June1,'29 J&D	.....	.....	3·65
Memphis—			
6s, Comp., 1915.....J&J	120	123	....
6s, Comp., Flippin, 1907.	112	115	....
5s, Market, 1917-1922...	107	111	....
4½, Refdg., g., 1926.J&J	112	115	....
Nashville—			
6s, Funding, 1905...J&J	.....	.....	4
6s, Water, 1909.....M&N	.....	.....	4
6s, Water, 1911A&O.30	.....	.....	4
6s, Water, 1913A&O.30	.....	.....	4
5½s, Bridge, 1905...A&O	.....	.....	4
5s, Sewer, Dec.,1911.J&D	.....	.....	4
5s, Water, 1921 .....J&D	.....	.....	4
5s, Haymark., 1922..M&S	.....	.....	3·75
4½s, July, 1907.....J&J	.....	.....	3·75
4½s, 1918, Water.....J&J	.....	.....	3·75
4½s, Apr. 1, 1923...A&O	.....	.....	3·75
4s, Water, 1919.....J&J	.....	.....	3·75
4s, Bridge,Oct.1, '18J&J	.....	.....	3·75
North Knoxville—			
5s, 1919.....M&S	.....	.....	4
Sevier Co.—5s, 1913..July	.....	.....	4·20
Shelby Co.—			
6s, Fund., Jan. 1,'24.J&J	.....	.....	4½
Sumner Co.—6s. 1913.J&J	100	103	....
TEXAS			
Austin—			
5s,g.,W.& L.1910,'30.Q-J	70	75	....
Bell County—5s,1909.Apr.	104	110	....
Bexar Co.—			
6s, gold, 1933, Apr. 10	.....	.....	4
5s, Bridge, 1910..Apr. 10	.....	.....	....
4½s, Bridge,'09-39,Ap.10	.....	106½	3·70
Brazoria Co.—			
5s, Ct. H. refdg., 1909-19	106	110⅛	3·75
Cleburne—6s, '06-36..J&D	105¾	.....	....
Dallas—			
7s, RR., Apr. 1904..A&O	.....	.....	4
6s, Funding, 1917..A&O	.....	.....	4
5s, Water, 1917.....J&J	.....	.....	4
5s, Fd., July, 1931...J&J	.....	.....	4
5s, g., Aug., 1928....F&A	.....	.....	4
4s, July 2, 1940.....	.....	.....	4
3½s, g., Aug. 1,1939.F&A	.....	.....	4
Denison—6s, 1904.....J&J	.....	.....	4
5s, 1912.....J&J	.....	.....	4
El Paso 5s, School,1914-'29	.....	.....	4
5s, Water Comp.1909-'19	.....	.....	4
Fort Worth—			
6s, Water,Feb.,1922F&A	89	96	....
5s, Ref., 1920.....J&J	85	95	....
Gainesville—			
5s, Ref., 1903-1938.A&O	.....	.....	4
Galveston—			
5s, Fund'g,1905-15.M&N	.....	.....	....
5s, Wat., 1908-1928..J&J	.....	.....	....
5s, Lim. debt, Sep. 1, '21.	.....	.....	....
5s, Lim. debt, June1,'23.	.....	.....	....
5s, Lim. debt, Jan.22,'25	.....	.....	....
5s, Lim. debt, 1927.....	.....	.....	....
Houston—			
6s, Funding, Jan.'12.J&J	.....	114¾	4·30
6s,comp., July, 1918.J&J	.....	.....	....
5s, Comp.,July,1918.J&J	.....	.....	....
5s, Ref., Jan.1, 1923.J&J	.....	.....	4½
5s, Sew.,Nov.15,'39.M&N	.....	.....	4·25
Lavaca Co.—			
5s, 1902-1937, April 10..	.....	.....	3⅞
McLennan Co.—			
6s, Bridge, 1909..Apr.10	.....	.....	3⅞
Palestine—5s, 1938..M&N	.....	.....	4½
Paris—6s, Water, Oct. 15,			
1912 to 1937.....J&J	.....	.....	....
5s, Improv., June, 1930.	.....	.....	4
San Antonio—			
6s,g.,Fund.,1905-15.F&A	.....	.....	4¼
6s, Impt.. 1908. Opt.F&A	.....	.....	4¼
6s,1915,Option.....M&N	.....	.....	4¼
6s, 1916.....A&O	.....	.....	4¼
5s, 1917.....F&A	.....	.....	4¼
Sherman—6s, Ref.'12.A&O	.....	.....	....
6s, Funding, 1930..A&O	.....	.....	....
6s, Water, 1936.....A&O	.....	.....	....
Tarrant Co., 4s, Ref'd'g, '19	.....	.....	3·75
Waco—5s, Gold, 1923.A&O	.....	.....	....
5s, Imp., 1920 .....M&S	.....	.....	3·75
5s, Ref., July, 1909..J&J	.....	.....	....
Waller County—			
4½s,Ref'g,'08-'18...A&O	.....	.....	4
U. S. OF MEXICO.			
See Foreign Gov'ts , page 41.			
UTAH			
5s, Build'g, 1910, Opt..J&J	.....	.....	3·25
5s, Territorial, 1908....J&J	.....	.....	3·25
3½s, Refund'g, 1920...J&J	.....	101¾	3·15
Logan—5s, g., 1907.....	.....	106¾	3·75
Ogden—6s,g.,June,1901-11	.....	.....	4·00
5s, 1913.....M&N	100	.....	....
4½s, 1908-1918.....F&A	101	102	....
Salt Lake City—			
5s, Gen. f'd.,1901-11.J&J	.....	.....	3·75
5s, Funding, 1912...J&J	.....	.....	3·70
5s, Fund., 1914.....M&N	.....	113½	3·70
5s,School Dist,1902.F&A	.....	.....	3·70
5s, " 1913.F&A	.....	.....	3·70
4s, Ref., Jan., 1921..J&J	.....	.....	3·60
4s,W't'r,Oct.,'10-20.A&O	.....	103½	3·57
Salt Lake County—			
5s, Fd.,Aug.1,'06-16F&A	.....	.....	3·75
Weber Co.—5s, '02-12.J&J	.....	103¼	4
VERMONT			
6s, Agric. College, June 1,			
1910.....J&D	124	125	....
Barre—4s, June, '03..J&D	.....	102⅞	3·20
4s,Water,1921-1924.J&D	.....	.....	3·20
Bellows Falls—			
4s, Water. 1915.....	106	.....	....

*Flat price.

Bonds.	Bid.	Ask.	To Net.
Bennington—			
4s, Jan., 1917.....J&J	109	.....	....
Brattleboro-4s, Jan. 1, 1904	101½	.....	..
4s, Jan. 1, 1911.....J&J	105	.....	...
4s, Jan. 1, 1918.....J&J	108	.....	..
Burlington—4s, July, 1908.	104	.....	...
Newport — 4s, g., Water.			
June 1, 1920.....J&D	109	.....	...
Northfield—			
4s, Lt.& P'r,'04-7-17.J&D	.....	.....	3·50
Poultney—4s, 1910 to 1918	.....	.....	3·50
Rockingham—			
4s, Jan., 1902 to 1917.J&J	.....	.....	3·25
Rutland—4s, g., 1926.M&N	.....	.....	3·10
St. Albans—4s, Ret. Wat. '07	.....	.....	3·50
Stowe—4s, 1901 to 1918...	.....	.....	3·50
VIRGINIA			
6s, New, c., 1932.....J&J	95¾	96½	....
2-3s, Funded debt, '91.J&J	95⅝	.....	....
6s, Trust receipts, stamped	9	10	...
Barton Heights—			
5s, Jan. 1, 1931.....J&J	.....	108·20	4·50
Berkley—6s, 1927.....J&D	.....	.....	5
Danville—8s, 1903-11.J&J	125	.....	....
5s, Nov. 1, 1927.....M&N	.....	.....	4⅛
4s, Street Im., Jly, '29.J&J	.....	.....	3·75
Lynchburg—			
8s, 1904-7.....J&J	.....	.....	4½
6s, 1915.....J&J	.....	.....	4½
5s, Perm. imp., 1916.J&J	.....	.....	4½
4½s, Refunding, 1927....	.....	.....	4·30
Manchester—			
5s, Refd'g, 1931.....J&J	.....	.....	4·55
Newport News—			
4½s, 1918-1928.....A&O	.....	.....	4⅛
4s, Pav'g, Aug. '19-29 F&A	.....	.....	3·75
Norfolk—			
6s, Renew'l, Jan., '14.J&J	.....	.....	....
5s, Renewal, Ap., '11.A&O	107	.....	....
5s, Nov., 1924 .....M&N	112	.....	....
4s, Nov. 1, 1929.....M&N	103½	104¼	....
Petersburg—8s, 1903.M&N	113	.....	....
6s, 1905.....F&A	108	.....	....
Portsmouth 4s, 1930...J&J	102½	104½	....
Richmond—8s, 1904-09 J&J	130	.....	....
6s, 1904-1914.....J&J	118	.....	....
5s, 1920-1922.....J&J	118	.....	....
4s, 1920-1929.....J&J	107⅜	109	....
Richmond—(Con.)			
4s, Jan. 1, 1926.....J&J	107⅜	109	....
4s, Refd'g, reg. 1929.J&J	107⅜	109	....
WASHINGTON.			
3½s, Fund., Apr. 1905, Apr. 1	.....	.....	3·70
Ballard, 6s, g., 1915. .J&J	.....	.....	5
King Co. Sch. Dist. No. 50—			
4½s. Sept. 1, 1919..M&S	.....	.....	4·12
King Co. Sch. Dist. No 1.—			
4½s. g, Sept. 1, 1920..M&S	.....	.....	3·80
Lincoln Co., 6s, 1912 .Sept.	.....	.....	4·00
Pierce Co.—6s, April, 1914	.....	.....	4·00
6s, 1911..... .....June	.....	.....	4·00
5s, May 2, 1912.....May	.....	.....	4·00
Pierce Co. Sch. Dist. No. 10—			
Ref'd'g 4½s, Feb, 1920 .	.....	.....	4·20
San Juan Co.—			
6s, g., Fund'g, 1905-1915	.....	.....	5·50
Seattle—			
6s, Sch. g., Jan. 1, 1909 J&J	.....	.....	3·80
5s, F'dg, g., July, 1913.J&J	.....	.....	3 80
5s, g., Apr., 1912....A&O	.....	.....	3·80
5s, Sch. Dis. No. 1, '10.J&J	.....	.....	3·80
5s, Sch. Dist., No. 1.1915	.....	.....	3·80
Skagit Co.—			
6s, g., Fund, Dec. 1, 1913	.....	.....	4·25
Spokane—6s, Wat'r, '11A&O	.....	.....	4
5½s, Feb. 1, 1918....F&A	.....	.....	4
5s, g., Ref'd'g, Sept. 1, 1914	.....	.....	4
Spokane Co.—6s, School...			
Dist., July 1, 1910...J&J	.....	.....	4
Tacoma—			
6s, Apr. 15, 1911....A&O	.....	.....	4·50
5s, g., June 1, 1913..J&D	.....	.....	4·50
5s, g., Fund., 1920..F&A	.....	.....	4·50
Walla Walla—			
4½s, g, Wat. Nov, '19M&N	.....	.....	4
Whatcom Co. 6s, 1911 Dec.	.....	.....	4
Whitman Co.—5s, 1912.Apr	.....	.....	4
WEST VIRGINIA.			
Charleston—			
4½s, Sch. Dist. 1919-'29..	.....	.....	3·75
Huntington—			
6s, Paving, Oct. 1, 1921.	.....	.....	4
Parkersburg—			
5s, Park, June 1, '16. June	.....	.....	4
5s, Sept. 1, 1917..Sept. 1.	.....	.....	4
Wheeling—			
6s, Bdge., Nov. 1, '01-24.	.....	.....	4
5s, City, July 1, '19. July	.....	.....	4
4½s, Bridge, July 1, 1924	.....	.....	4
WISCONSIN.			
Ashland—5s, F'd'g, '09 J&J	.....	.....	4½
Bayfield Co. 5s, g. 1915 A&O	.....	.....	4
Burlingt'n 5s, Sch., '01 to '06	.....	.....	4½
Cassville 5s, '02 to '11. A&O	.....	.....	4½
Chippewa Co.—			
5s, Dec., 1901.....Dec.	.....	.....	4·10
Elroy—5s, 1911-1919. J&J.	.....	.....	3·87
Green Bay—5s, 1901 to '17.	.....	.....	3·75
4s, Ref'g, July 1, 1901-20	.....	.....	3·30
Kenosha—3½, '09-'19..J&J	.....	.....	3·25
La Crosse—			
5s, Bridge, Jan. 15, '10.J&J	110	.....	....
3½s, July 1, 1909-'19.J&J	.....	103½	....
3½s, Ref'd'g, 1919..A&O	.....	.....	3·25
Milwaukee—			
7s, Water, Jan. 1, '02.J&J	.....	.....	3·20
5s, July 1, 1907 .....J&J	.....	.....	3·05
5s, July, 1910.....J&J	.....	116¼	3·05
5s, Liby&Ma.'01 to '17 J&J	.....	.....	3·05
4s, Water, 1906-7....J&J	.....	.....	3·05
Milwaukee Co.—			
5s, Build., July 1, '07.J&J	106	.....	....
5s, School, July 1, '14.J&J	109	.....	....
Oshkosh—4s, 1918....F&A	.....	110¾	3·25
Racine -			
5s, Adjust., 1912....Ann.	.....	.....	....
4s, School, June 1, '13.J&D	.....	.....	3·25
3½s, Sch., 1919, July 1..	.....	.....	3·25
Sheboygan 4½s, 1911.M&N	.....	.....	3¾
South Milwaukee—			
5s, Wat'r, Oct. 1, 1913 A&O	.....	.....	4
WYOMING.			
6s, Capitol, 1902-'11. Jan 1	.....	.....	3·60
6s, Univer. Build'g, 1902			
to 1911.....Jan. 1	.....	.....	3·60
Big Horn County—			
5s, Funding...1910-1918	.....	.....	4·50
Cheyenne—			
5s, Refdg., 1909-'29..J&J	.....	.....	4·25
Evanston—5s, July, '10-30	.....	102¾	4·70
Uinta County—4½s, Refdg.			
July 1, 1909-1918....J&J	.....	.....	4·00

* Flat price.

MISCELLANEOUS SECURITIES.

Prices marked thus (§) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices.

Bonds.	Bid.	Ask.
MISCELLANEOUS BONDS.		
Acker, Merrall & Condit 6s..1903	100	.....
Adams Express col. tr. g. 4s, 1948	105¾	.....
Albe. & Ches. Canal Co.—7s, 1909	.....	95
Algiers W. W. & Elec. (N. O.) 1st		
g. 6s, 1925.....J&D	120	125
Am. Bicycle—G. deb., 5s, 1919. M&S	81¾	82
American Brew. Co. 6s, 1915 J&J	110	118
Amer. Cot. Oil, deb., 4½s, '15, Q-F.	101	.....
Amer. Graphoph'e, Deb. 5s..M&N	100	103
American Hide & Leather—		
1st g. sinking fund 6s, '19..M&S	95½	96
Amer. Mail Steamship Co.—		
1st g. s'g f. 6s, Nov. 1, '01-'08 M&N	§100	100½
American Security & Trust 4s.....	100	.....
Amer. Spirits, g., 6s, 1915....M&S	78½	.....
Amer. Strawb'd Co., 6s, 1911. F&A	101	.....
American Teleph. & Teleg. Co.—		
Coll. tr., g. 4s, 1929.....J&J	§.....	100
Amer. Bell Tele.—Deb. 4s, '08 J&J	§100¼	.....
Amer. Thread col. tr. g., 4s, '19. J&J	§ 82	90
American Writing Paper—		
1st g. 5s, July 1, 1919, Opt. 1909	§ 72	74
Artesian Water (Tenn.) 5s...1909	110	111
Consol. 5s, 1909	105	106
Asphalt Co. of A. cer., g. 5s, '49 .A&O	64¾	65
Augusta Fact'y 1st M. 6s, '15. M&N	113	.....
B. & S. Car Co., 1st, g., 6s, 1942, J&J	§.....	112
Battle House (Mobile) 6s.....	111	113
Bay Counties Power 5s, 1930. M&S	103½	
Berg. & Engle Brew., 6s, 1921. J&J	101½	.....
Bon Air Coal, 2d series, 6s, '28. J&J	109	112
Boston & Mont'a, 7s, 1902...M&N	§104¾	.....
7s, 1907.....M&N	§115	...
Boston El. Lt.—6s, 1908.....M&S	§113	‡113½
do 5s, 1924.....M&S	§110	
Boston Steamship 5s, g., 1920....	§102½	103½
Boston Term. Co.—3½s, 1947 F&A	§115½	116
Broadway Realty—G. 5s, 1926....	§109	111
Bklyn Ferry Co.—5s, g., 1948. F&A	.....	89
N. Y. & B'n F'y 1st 6s, Jan. 1'11. J&J	§112	114
Bklyn Wf. & W. Co, 1st, 5s, 1945, F&A	74	76
Buffalo Gen. Elec. Ref'g, g., 5s, 1939	§108	109
Buffalo Iron 5s, 1925.....A&O	73	75
Butte & Boston 6s, 1917.....A&O	§ 92	‡94
Central Electric Co., N. J.—		
1st M., g., 5s, July 1, 1940..J&J	95	97
Cent. Hudson St'boat.—5s, '19 M&N	100	102½
Central Union Telephone Co.—		
1st, g., 6s, July 1, 1906-16...J&J	§109	111
5s, g., Jan. 1, 1909-1919....J&J	§102½	104½
Champaign & Urbana Water—		
1st, g., refunding 5s, 1909-1914.	§104	105¾
Ches. & Del. Canal, 5s, 1916..J&J	55	.....
Ches. & Pot. Tel., 5s, 1911....J&D	.....	.....
Cons. 5s, 1909-1929.....J&J	106⅝	107
Chic. Edison Co., Deb. 6s. ....J&J	§102½	.
1st mort., g., 5s, 1926.....A&O	§107½	108¼
Chic. Junct., col., g., 5s, 1915, J&J	§.....	112½
Coll. tr. ref'd'g g. 4s, 1940. A&O	§102	.....
Chic. Sub. Water & Elec. Lt.—		
1st, g., 5s, Aug. 1, 1949.....F&A	§.....	103½
Cin. Chamb. Com., 4s. 1908, J&J.	§100⅛	.....
Cin. Edison Electric Co.—		
1st g. 5s, June 1, 1917.....J&D	.....	107
Cleve. El. Ill. Co.—1st, g., 5s, 1927	§.....	109½
Cleve. & Sand. Brewing—6s, g., '48	§ 89½	91
Col. Fuel & Iron—		
Col. Coal & I. Dev. Co., 5s, 1909..	50	60
Colorado Coal & Ir., 6s, g. '02, F&A	103	.....
Col. Fuel Co., 6s, gen., g., '19, M&N	110	.....
Gen., g., 5s, s. f., 1943....F&A	.....	103
Commercial Bldg. Co., 6s, '07, M&N	101	102
Commercial Cable—4s, g, 2397. Q-J	101	103
Commonwealth Electric 5s, 1943.	.....	107
Consolidated Coal, 6s, 1911, M&S.	92¼	95
Consol. Water Co. of Utica—		
1st g. 5s, Jan., 1930.....J&J	§104	106
Contra Costa Water, 5s, 1915. J&J	110	.....
Consum. L. H. & P. Co. (Eliz. N. J.)		
5s, 1938.....J&D	108	110
Cov. & Cin. Bdg., 1st, g., 4s, 1915..	§.....	....
Cumberland Teleph. & Telegr.—		
1st s'k'g fd g. 5s, 1918 .....J&J	§108	.....
Deb. 5s, Feb. 1, 1920.....	§.....	.....
Cuyahoga Telephone—5s, g., 1929	§.....	.....
Dayton Electric Light Co—		
1st g. 5s, Mar. 1, 1906-'21..M&S	.....	103
Denver Union Water 5s, 1914 J&J	.....	...
Domin. Coal, 1st, 6s, 1913....M&S	§109½	.....
Eagle & Phenix Mfg. Co., 6s, 1928	106	108
Edison Light & Power, 8, F. 6s, Q-F	128½	133½
Edison Elec. (Bklyn.)—See Kings	Co. E	lec.
Edison Elec. (N. O)—G. 5s, 1929 J&J	107	110
Edison Elec. Illum., Savannah, 6s.	107	108
Ellicott Square Co. 1st g. 5s, 1935	§105	110
1st g. 6s, 1910	§100	105
Elmira Water Light & RR.—		
1st g. 5s, Jan. 1, 1949.....J&J	§	102½
Empire State Sugar—1st 6s.	101	102
Enterprise Mfg. Co., 1st, 6s, 1903.	103	105
Erie Tel. & Tel., 6s, 1909.....A&O	§104	.....
Col. tr., g., s. f., 5s, 1926 ....J&J	§102⅝	.....
Coll. tr gold 5s, 1928-29....J&J	§ 94	.....
Evansville Brewing—6s, 1915....	§ 75	85
Evansville Cotton Mill—6s, 1910.	§ 90	100
Fay & Egan Co. (Cin.)—6s. 1903-'43	§110½	112
Frank Jones Brew. Co.—deb., 5s, £	£ 78	83
Gen. Electric, deb., g., 5s, 1922, J&D	§185	.....
Georgia Electric Light Co.—		
1st, gold, 5s, July 1, 1930...J&J	§ 99	99½
Gramercy Sugar, 6s, g., 1923. A&O	99¼	101½
Grand River C. & C. g. 6s, 1919..A&O	107	110
Hackens'k Water Re-org. con. 5s..	§105	.....
1st, g., 5s, 1926.....J&J	§105	.....
Hartford Elect. Light.—5s, 1915 .	§105	.....
Hart'd L. & P. 6s, 1912, Opt. A&O	§100	.....
Hawaiian Comm'l & Sugar, 5s....	106¼	.....
5s, 1919..... .....A&O	102⅛	.....
Hecker-Jones-Jewell, 6s, 1922 M&S	97	100
Hoboken Ferry—1st 5s, '46..M&N	§111	113
Hoboken Land Imp., 5s, '10, M&N	§105	108
Hudson River Water Power Co.—		
1st, g., s'k'g. f'd., 1914-'29. M&N	§100	101
Hydraulic Press Brick, 5s, 1904.	100	102
Ill. Steel Co., deb., 5s, 1913..A&O	§100⅛	102½
Imperial Bldg. Co.—6s, 1913..J&J	101	103
2d, 6s, 1908..... .....M&S	80	90
Imperial Elec. Lt., Heat & Power		
(St. Louis) 1st M. 5s, 1930..A&O	§ 96	99
International Navigation—		
1st g. 5s, Feb. 1. 1909-1929. F&A	101¼	101¾
Internat'n'l Paper—6s., 1918. F&A	108½	109
International Silver, 6s, 1948 J&D	§ 93	.....
Iron Steambo't 6s, July 1, 1901. J&J	.....	.....
Jefferson & Clearfield C. & I. Co.—		
1st, g., 5s, 1926.....J&D	105	.....
2d, gold, 5s, 1926 .....J&D	95	.....
Kansas City Stock Yards Co.—		
Conv. 5s, Feb. 1, 1910.....F&A	§113	114
Ky. Title Co. R. E. bonds, 6s....J&J	§104	105
Kentucky Wagon, 6s, 1901...J&D	§100	101
Kings Co. Elect. Light & Power—		
1st gold 5s, 1937.....A&O	§112	.....
Purchase money 6s, g., 1997 A&O	§124	.....
B'klyn Edis. Ill. cons. 4s, '39. J&J	§ 98	.....
Kinloch Telephone, 5s, 1928. F&A	§100	101
Knickb. Ice, 1st, g. 5s, 1928. A&O	.....	98
Lack. Valley Water 5s, 1927..A&O	§108	110
Laclede B'ld'g Co.—5s, 1919. M&N	101	102
Lamson S. Service—6s, 1909. M&S	100	.....
Lehigh Coal & Nav. 4½s, g., 14. Q-J	113	.....
Railroad, gold, 4s, 1914.....Q-F.	108	.....
6s, extend. to 4s, g., 1914...J&D	108	.....
Consol. mort., 7s, 1911.....J&D	129	.....
Gen. mort., g., 4½s, 1924....Q-F	.....	.....
Funding 4s, g., July 1, 1948. J&J	.....	106½
Leh. Val. Coal Co.—See RR.		
Los Angeles Lt. Co., 6s, 1905. J&J	.....	102
Guar. 6s, 1905.....J&J	.....	104
5s, 1924.....A&O	100	102
Louisv. Board of Tr., 6s, 1910, J&J	§105	.....
Louisv. Water Co., 1st, 6s, 1906, A&O	§110	112
2d, 5s, 1910.....F&A	§110	112
Lowell El. Lt. Cor., 1st, 5s, g., '14. J&J	§106	.....
Madison Sq. Gard., 1st 5s, 1919 M&N	102	.....
6s, 1919.....M&N	80	.....
Maryland Brew'g Co.—6s, g., 1939	54	55
Maryland Steel Co., 5s, 1922, F&A	103	.....
Masonic Hall Ass'n (Wash.) 5s, '08	106	.....
Mason. Temp. (Memph.), 5s 1910-30	108	110
Metro. Opera & R. E., 5s, 1903....	§100	102
Met. Teleph. & Teleg. Co.—		
1st g. 5s, May 1, 1918.....M&N	§114	115
Mich. L. Superior Power Co.—		
1st g. 5s, May 1, 1949.....M&N	§.....	100
Michigan Telephone—		
1st sinking fund, g., 5s, 1917. J&J	§.....	.....
Cons. g. 5s, Jan. 1, 1929....J&J	§.....	.....
Minneapolis Brew.—G. 7s, Apr. '13	108	112
Minn. General Electric Co.—		
Consol. g. 5s, Jan. 2, 1929..J&J	§101	104
Miss. Levee, 1911-1921.....J&J	112	115
Miss. Levee, 1917-1937.....J&J	120	122
Mo. Elec. Light, 2d, 6s, 1921. Q-May	116½	118½
Mo. Edison Elec. 5s, g., 1927. F&A	95	98
Monongahela Light & Pow. Co.—		
1st g., 5s, June 1, 1949 ...J.&D	109	109½
Monongahela Riv. Coal—6s, 1949	119½	120
Montgomery Light & Power Co.—		
Prior Lien 5s, 1947 ..... M&S	§100	102½
Morris Aqueduct 4s, 1915....F&A	§100	102
Mystic Wharf & Stor'ge (Boston)—		
1st, gold, 5s, Dec. 1, 1906..J&D	§102½	105
National Asphalt coll. g. 5s.....	‡.....	48
Nat Starch Co. Deb. 5s, g. 1925. J&J	87½	93
Nat. Star'h Mfg. 1st, g, 6s, '20. M&N	109	109½
N. E'g. Br'k 1st g. 6s, Aug. 1, '20. F&A	§ 97½	102½
N. E. Cotton Yarn Co., 1st, g, 5s 1929	§103	104
New Eng. Teleph. 6s, 1906...A&O	§102	.....
5s, 1915.....A&O	§	‡110

§ Purchaser also pays interest. £ In London. ‡ Sale price.

Bonds.	Bid.	Ask.
New Haven S.S. Co.--6s,1902.A&O	§102	.....
N. O. Brewing 5s, 1905.....J&D	108	109½
N. O. Cotton Ex., 1st, 5s, '06, Q-Jy.	104	107½
N. O. Water 1st 6s, 1909.....A&O	111	114
New York Biscuit Co.—6s, 1911 ..	113½	.....
N. Y. & E. R. Ferry—5s, 1922.M&N	§ 95	96
N. Y. & Hob. F.. gen. 5s, 1946..J&D	94½	95
N. Y. & N. J. Ferry—5s, 1946.J&J	105	107
N. Y. & N. J. Telep., 5s, g., '20, M&N	112	115
N. Y. & Pa. Teleph. & Teleg. Co.—		
1st gold 5s, Feb. 1, 1926. ..F&A	§.....	114
Gen. Sink. fund g. 4s, 1929.M&N	§.....	96
N. Y. Susq. & W. Coal-6s, 1912.M&S	101	.....
N. Y. & Wilkes-Barre Coal Co.—		
1st 6s, 1933.....M&N	50	60
Niagara Falls Power 5s, 1932....	§107	108½
Norfolk Ice Co.—6s, 1930.....	§.....	98
North Hudson L't H. & P. Co. (Hoboken, N. J.)—5s, 1938.....A&O	§106	.....
Oakland Water Co.—5s, g'd, '15.J&J	102½	102¾
Oceanic Steamship 5s..'09-'24.J&J	103½	.....
Pacific Coast Co.—G..5s, 1946 J&D	109½	.....
Passaic Water Co..Gn.g.5s, '37.J&J	§102	.....
Pennsylvania Canal—6s, 1910, J&J	.....	.....
Pennsylvania Steel—5s, 1917.M&N	.....	.....
Con., gold, 6s, 1925.....M&S	.....	.....
Penn. Telep.—1st, g.5s, '08-18, A&O	§105½	.....
People's Mut. Tel. (San Fran.)—		
1st, g, sk. fd. 6s, July, 1928.J&J	§.....	95
Phila. Bourse- 5s, 1913.....M&N	‡.....	99
Phila. Elec.—Coll. tr. g. 4s, '49. A&O	‡.....	70¾
5s, g., Tr. cert. Apr. 1, 1948. A&O	‡.....	103
Pittsburg Brewing 6s, 1949...J&J	112⅝	113
Pleasant Val. Coal—5s, 1928..J&J	§103	..
Portland Water Co.. 4s, 1927.F&A	§108	110
Pressed Steel Car Co. 1st g. 5s, notes, 1904 to 1911 ....F&A	basis	5¼%
Raleigh Water Co., 6s, 1911..F&A	105	.....
Rapid Tran. Ferry—G., 5s, '44.M&N	.....	102½
Rochester & Pitts. Coal & Iron—		
Purch.-money g. 5s, 1946..M&N	102	.....
St. Jos. Sk. Ys.—1st g., 4½s, '30.J&J	§100	102½
St. Joseph Water—Ref'd'g 1st lien 5s, Apr. 1, 1941.....A&O	§	.....
St. L. Agr. & M. Ass'n, 1st 5s, '01-'06	100	.....
St. L. Brew. Ass'n, 6s, 1914, J&J.	99½	101½
St. L. Cot. Com. Co., 6s, 1910, M&N	90	95
St Louis Exposition 6s, 1912.M&N	90	92½
St. L. Term. Cupples Stat. & Prop.—		
1st g., 4½s, 1917..... J&D	101	103
St. Paul Union Depot—6s, 1930...	§125	130
Consol. 5s, 1944.....	§114	.....
Consol. 4s, 1944.....	§100	.....
Seattle Elect. 1st g. 5s, 1930. F&A	§104½	105
Sharon Estate Co.—5s, 1903 A&O	§100	.....
Sibley Mfg. Co., 6s, 1st, 1903.....	102	104
Sloss Iron & S. Co. 1st, 6s, 1917 F&A	104	.....
Cons. 4½s, 1918 .....A&O	82½	85
Snoqualmie Falls Power Co.—		
1st g. 5s, 1905 to 1929. ...M&N	basis	4·75
South. New Eng. Telephone—		
1st g. 5s, Dec. 1, 1948 .....J&D	121	.....
Spring Br'k Water—5s, g., '26.A&O	§107	110
Springfield Brew.—6s, g., 1909-'19.	§ 92	98
Spring Val. Water—6s, 1906..M&S	113	113½
4s, 1917..... .....Q-F	103½	104
3d mtg., g., 4s, 1906.....Q-M	102¾	.....
Standard Rope & Twine—		
1st, g., 6s, 1946.....F&A	.....	60
Income g. 5s, 1946.....	8	9
Stillwell Bierce & Smith Vail Co.—		
1st gold 6s, 1903-1918.....	§105	106½
Sunday Creek Coal, g., 6s, '12..J&D	101	.....
Sunset Telephone, 5s, g., 1929....	§105	107
Susquehanna Coal, 6s, 1911, J&J.	113	120
Swift & Co.—1st g.5s, '10-'14..J&J	§101	103
Tampa Water-Works—6s, '15.M&S	104	.....
Tenn. C. I. & RR.—		
Tenn. Div., 1st, 6s, 1917....A&O	105¼	106
Birm. Div., 1st con., 6s, '17, J&J	110	112
Cahaba C. M. Co., 1st, 6s, '22, J&D	102	107
De Bard. C. & I. Co., 6s, 1910, F&A	100	102
South Pittsburg, 6s, 1902..F&A	98	103
Pratt Coal & Ir.—7s, 1903.M&N	95	105
10th-23d St. Fer. Co., 1st, 5s, '19, J&D	§105	107
Tenn. Cotton Mfg. Co.—6s, '05.J&J	80	85
2d mort., 6s, 1912.....J&J	20	27
Torrington Co., 1st g. 5s, '18..M&S	§105	110
Union Ferry Co.—5s, 1920.. M&N	§ 97	98
United Electric Lt. & Power, Balt.,		
1st, conv., g., 4½s, 1929....M&N	88¼	90
United Elec. Co. of N. J., 4s..1929	§ 74	75
United Electric Security Co.—		
Coll. Tr. g. 5s. 1920 to 1929. F&A	§102	103
United Illum. Co., New Haven—		
1st 4s, Feb. 1, 1940 ....F&A	96	.....
U. S. Elec. Lt. Deb. 6s, 1907. M&M	105	108
Cert. of indebt. 6s, 1907....A&O	103	108
U. S. Envelope Co.—6s, g. 1918. J&J	§109	112
U. S. Leath.—5 f. deb., 6s, g. '13. M&N	114	115
U. S. Mortgage & Trust Co.—		
Series D, 4½s, 1916.....J&J	Basis	4%
Ser. E to K 4s, 1917 to 1920. Var.	Basis	4%
U. S. Telephone 5s, g, 1919.....	§.....	.....
Va. I. Coal & Coke 5s, 1949...M&S	55	56
Wash. Mark. Co..1st, 6s, '92-'11, Q-J.	110	.....
Imp., 6s, 1912-27.....Q-J	.....	.....
Extension, 6s, 1914-27.....Q-J	.....	.....
Welsbach Co. Col. tr. g. 5s, '30. J&D	79½	80
Western Stone, 5s, 1909.....A&O	.....	.....
Western Union—		
Collateral tr., cur., 5s, 1938, J&J	114	.....
Mutual Union 6s, 1911 ....M&N	110	114
Northwestern 7s, 1904.....J&J	107	.....
Real est., g., 7s, 1902.....M&N	102	.....
Fdg. & R. E. M. 4½s, g., 1950. M&N	109⅜	111
Wheel. L. E. & P. Coal—g., 5s, 1919	38	48
Wyoming Val. Elec. L't, H't & P'r—		
1st 5s, Nov. 1, 1908-1928..M&N	§.....	.....
York (Pa.) L'gt. Heat & Power Co.—		
1st g. 5s, June 1, 1929.....J&D	§.....	.....
GAS BONDS.		
Atl'ta Gas Light, 5s, g., 1947..J&D	.....	.....
Balt. Consol. Gas, 6s, 1910....J&J	114	114½
Consol. 5s, 1939.....J&J	113¼	114
Binghamton Gas 5s, 1938...A&O	92½	95
Boston Un. Gas, 1st, 5s, 1939. J&J	§ 85	.

Bonds.	Bid.	Ask.
Boston Un. Gas, 2d, 5s, 1939..J&J	§ 65	68
Brookline Gas—5s. 1913 . .F&A	§100	.....
Brooklyn Union Gas Co.—		
1st cons. 5s, g, May 1, 1945 M&N	119	121
Buffalo City Gas, g., 5s, 1947..A&O	74	76
Capital City Gas Light Co.—		
1st g. 6s, Jan. 1, 1907 .....J&J	.....	108
Carondelet Gas. 6s. 1902.....J&J	§101	102
City H. & L., Fostoria, 5s, g., '28. M&S	97	99
Colo. Springs L't & Power Co.—		
1st, g., 5s, Apr. 1, 1919....A&O	§ 98	101
Columbus Gas Co., 1st, 5s, g., '32, J&J	§106¼	.....
Cons. Gas Co., J.C., 1st, 6, 1904, M&N	§104	.....
Consol. Gas, N.J.—5s, g., 1936. J&J	80	83
Denver Gas & El. Co.—1st g. 5s. '49	66	67½
Detroit C'y Gas, Pr. l'n g. 5s, '23. J&J	‡	102½
Detroit Gas, con, 1st, M. g. 5s, 1918	102	.....
Equitable Gas (Memphis) 5s. 1927	100	102
Equit. Illum. Gas, Phila—5s, g. 1928	109	.....
Evansville Gas & Elect.—5s, 1913	§ 90	100
Gas & Elec. Co. of Bergen Co.—		
Cons. g. 5s, 1949..... ... J&D	102	102¼
Glen Falls Gas & Elect. Light—		
1st g., 5s, Aug. 1, 1919.....F&A	§100	103
Gr. Rapids Gas-L. Co. 1st 5s, '15. F&A	§104	106
Haverhill Gas Light Co.—		
1st g. s'k'g f'd 5s, July 1, 1929. J&J	§.....	106
Hudson Co. Gas—5s, g., 1949, M&N	102¼	103½
Hudson River Gas & Electric Co.—		
1st Ref. g. 5s, 1929 .....M&N	§105	106
Indiana Nat. & Ill., 1st, 6s, '08, M&N	46	50
Indianapolis Gas, 1st, 6s, '20, M&N	96½	98
Jackson Gas, 5s, g., 1937....A&O	101	102
Joliet Gas 1st, g., 5s, 1908-'38. A&O	§	103½
Kansas City (Mo.) Gas 5s, '22. A&O	§101½	103½
Kenosha Gas & Electric Co—		
1st g. 5, June 1, 1910-1930 J&D	§102	102½
Laclede Gas St. L., g. 5s, 1919, Q-F	108	110
Lafayette Gas Co., 1st, 6s, '24, M&N	46	55
Lockport (N. Y.) Gas & Elec. Lt.—		
1st M., g., 5s. Feb. 1, 1920..F&A	§100	105
Madison Gas & Elec. g., 6s, '26. A&O	§107½	109
Mankato Gas & Elec. L't Co.—		
1st. g. 5s, May 1, 1920, opt. M&N	§.....	102½
Memphis Light & Power.—		
Ref'd'g g. 5s, July 1, 1930..J&J	104	108
Minneapolis Gas 6s, 1902....M&S	102	106
Cons. 6s, Mar. 1, 1910-30...M&S	104	108
Mun. Gas., Albany 6s, 1st M..1906.	§107½	....
Newark Gas 6s, 1944.....Q—J	§141	142
Newark Consolidated Gas Co.—		
Cons. g. 5s, Dec. 1, 1948. ..J&D	107	109¼
New Eng. Gas & Coke—5s, g., 1937	§ 65	66½
N. London G. & Elec., g. 5s, '27 A&O	§105	.....
New York City—Consolidated Gas		
N. Y. Gas & Elec. L. H. & P. Co.—		
1st g. 5s, Dec. 1, 1948....J&D	114½	115
Pur. mon col. tr. 4s, 1949. F&A	97¼	97¾
Ed. El. Ill. Co., N. Y., 1st, 5s, 1910	107¼	108½
1st con. g. 5s, 1995 .....J&J	121½	.....
Mt. Morris Elec. 5s, g., '40..M&S	100	105
Central Un. Gas 5s, g., 1927. J&J	108½	109½
Equitable Gas 1st 5s, 1932. M&S	118½	.....
5s, ctfs., May 1, '02 to '06 M&N		.....
New Amsterd. Gas 5s, 1948. J&J	109	109¼
N. Y. & E. River Gas—Con. 5s, '45	108	111
1st M., gold, 5s, 1944.....J&J	111	115
Northern Un. Gas 5s, 1927. M&N	106	108
Standard Gas—1st 5s. 1930. M&N	115	117
N. Y. & Queens Elec. Lt. & Power.		
1st cons. g, 5s, Aug. 1, '30..F&A	§.....	102½
N. Y. & Queens Gas & Elec. Co.,		
1st g., 5s, 1949.....J&J	§102½	105
Norwich Gas & Elec., g. 5s, '27 J&J	§105	.....
Oakland G. L. & H. 2d 5s, 1916. M&S	110½	.....
Ogden Gas—5s. 1940.....M&N	§.....	.....
5s, May 1, 1945	.....	...
Ohio & Indiana Gas, 1st, 6s, 1926	45	50
Pacific Gas Impr.—4s, 1930...Q-M	.....	.....
Paterson & Passaic Gas & Elec.—		
Consol g, 5s, 1949.....M&S	100½	101½
People's G. L. & Coke, Chicago—		
1st, guar., gold, 6s, 1904....M&N	104¾	106½
2d guar., g., 6s, 1904.....J&D	104	105½
1st con., g., 6s, 1943.....A&O	118	121
Equit. Lt. & Fuel 6s, 1905....J&J	104	105½
Chic. G.-L. & C. 1st, g., 5s, '37..J&J	§108½	.....
Consum. Gas, 1st, g., 5s, 1936. J&D	§106½	.....
Mutual Fuel Gas g., 5s, 1947. M&N	.....	106
Refunding gold 5s, 1947...M&S	§106	.....
Philadelphia Company—		
1st col. tr., g. 5s, 1949.....M&S	112¾	.....
Pittsburg Consolidated Gas—		
1st 5s, g., Feb. 1, 1948.....F&A	.....	.....
Quincy (Ill.) Gas & Light—		
1st g. 5s, Sept. 1, 1929.....M&S	§103½	105
Rochester G. & Elec.—5s. '12. M&N	107	108½
St. Joseph Gas—1st, 5s, 1937. J&J	§ 94	95
St. Paul Gas-L.—Con. ex., 6s, 1918	§112½	.....
1st, 6s, 1915.....J&J	§112½	.....
Gen., g., 5s, 1944.....M&S	83	86
Stockton Gas & Elec.—6s, '05. M&S	100	.....
Syracuse Gas, g., 5s, 1946....J&J	89	93
Trenton G. & El. Co., g. 5s, '49. M&S	§104	107
Troy Gas, 2d 6s, 1923.....F&A	§117	118
Consol. 5s, 1939.....F&A	§113½	115½
Wash. Gas Co.—A, 6s, 1902-27, J&J.	110	.....
B, 6s, 1904-29.....J&J	110	.....
Westchester Lighting Co.—		
1st g. 5s, Dec. 1, 1950 .....J&D	§102½	103
Municipal Gas Co. (Yonkers)—		
6s, Jan. 1, 1904.....J&J	§100	105
N. Y. Sub. Gas—1st g. 5s, '49. M&S	§104½	107½
West. Gas, Mil., 1st, g., 5s, '33, M&N	108	109
Williamspt. Gas—1st g. 5s, '39. F&A	107	108
GAS STOCKS. Par.		
Allegheny Heating Co 100	.....	.....
Augusta Gas Co.....25	† 36	.....
Baltimore Consolidated Gas...100	61⅞	63
Binghamton Gas Works.....100	26	28
Boston—Bay State.....50	50c.	51c.
Charlestown Gas & Electric. 50	† 75	.....
East Boston Gas..... 25	† 32½	.....
Jamaica Plain Gas Light....100	127½	.....
Brooklyn Union Gas Co.....100	221	223
Buffalo City Gas Co. com.....100	9	10
Cambridge Gas Light.....100	239	.....

Stocks. Par.	Bid.	Ask.
Cincinnati Gas & Coke.....100	209	210
Columbus Gas Lt. & Heat'g Co.100	44	.....
Preferred.....100	89	89¾
Consolidated Gas of N. J.....100	12	15
Consumers' Gas (Toronto).....50	214	215
Denver Gas & Electric 100	18½	20
Detroit City Gas..... 50	91¼	91½
East Newark Gas-Light Co...100	310	.....
Elizabeth Gas-Light Co.....100	160	.....
Essex & Hudson Gas Co.....100	32	35
Evansville Gas & Elect. Lt....100	75	85
Georgetown Gas.....25	† 65	70
Grand Rapids Gas.....50	105	.....
Hartford (Conn.) Gas-Light.....25	† 48	50
Hudson County Gas..... .. 100	30	35
Indianapolis Gas.....50	55	60
Jackson (Mich.) Gas.....50	70	73
Kansas City Gas.....100	20	30
Laclede Gas Light, com.....100	84½	85
Preferred.....100	98	101
Louisville Gas-Light.....100	107	108
Lowell Gas.....100	250	.....
Lynn Gas & Electric 100	250	.....
Madison (Wis.) Gas & Elec. Co.100	67½	69½
Montreal Gas.....40	244	245
Municipal Gas (Albany).....100	220	.....
Nashville Gas Light Co.....50	107	109
Newark Consolidated Gas.....100	57	59
New Bedford Gas & Edison....100	x129	.....
New England Gas & Coke.....100	11½	12
New Haven Gas-Light.....25	† 76	.....
New Orleans Gas-Light.....100	116¾	118
New York City—Consolidated..100	227	228
Mutual.....100	320	340
Standard, com.....100	132	134
Preferred.....100	149	151
Oakland Gas-Light & Heat....100	50	50½
O. & Ind. Cons. Nat. & Illum. Gas. 100	25	33
Pawtucket Gas.....50	† 95½	.....
Paterson & Passaic Gas & Elec...	25	30
People's Gas Lt. & Coke (Chic.)100	117¾	118½
Philadelphia United Gas Imp..50	†122¾	123
Pittsb'g Consolidated Gas, pref.50	† 50¾	.....
People's Natural Gas.....50	† 60	.....
People's Nat. Gas & Pipe'g ..25	† 21	21½
Philadelphia Co.....50	† 46½	46¾
Preferred.....50	† 46⅞	47
Portland (Me.) Gas-Light.....50	† 85	90
Providence Gas.....50	† 96¾	.....
Rochester Gas & Electric.....100	100	103
Preferred.....100	112	114
St. Joseph Gas.....100	37	39
St. Paul Gas-Light.....100	51	53
Salem (Mass.) Gas-Light.....100	122	125
San Francisco Gas & Elec.....100	44¼	.....
Equitable Gas-Lt Co ($5 pd)..20	† 3¼	3½
Pacific Gas Improvement ...100	39¼	.....
Pacific Lighting Co.....10	† 42½	43¾
San Francisco Gas.....3	† 4¼	4½
Savannah Gas-Light.....25	† 22	23
Stockton Gas & Electric Co.....50	†.....	14
Syracuse Gas Co.....100	18½	20
Toledo Gas Light & Coke Co..100	117	120
Troy (N. Y.) Gas.....100	140	145
Union Gas & Electric of N.J....100	40	.....
Preferred.....100	100	102
Waltham Gas & Light Co.....100	110	.....
Washington (D. C.) Gas.....20	† 57¾	58
Western Gas of Milwaukee....100	100	102
Wheeling Gas Co..... 50	† 60	70
MINING STOCKS.		
Acacia 1	12¾c.	13⅛c
Adventure Consolid'd asses. pd.25	† 17	17½
Aetna Consol. (Quicksilver).....5	† ½	1
Alamo.....1	13½c.	14c
Allouez.....25	† 2½	3½
Amalgamated Copper.....100	123¾	124¼
American Coal.....25	180	200
Am. Gold Mining Co. (St. L.)....10	1·10	1·20
Amer. Zinc, Lead & Smelting...25	† 16	16¼
Anaconda Copper.....25	† 51⅜	51⅞
Anaconda (gold) 5	39⅝c.	41c
Anchoria-Leland.....1	.....	.....
Arcadian.. 25	† 20	20½
Argentum-Juniata 2	24c.	25c.
Arnold.....25	† 3¾	4
Atlantic.....25	† 34½	35
Baltic (assess't. paid).. 25	† 46½	47
Battle Mountain Cons.....1	21¼c.	21⅜c
Bingham (Cop. & Gold).....10	† 25⅞	26
Blue Bell.....1	16⅝c.	16¾c
Bob Lee.....1	4c.	4⅜c
Bon Air Coal, common.....100	33	36
Preferred.....100	89	92
Bonanza Development Co.....10	† 1½	1⅝
Bonne Terre F. & C. Co.....10	† 2½	3½
Boston (Quicksilver).....10	† 5½	6½
Bos. & Montana K P. & Co. rec'ts.25	†443	445
British Columbia.....5	† 16½	17
Buffalo Iron Co. (Nashville)...100	15	20
Preferred.....100	49	52
Butte & Bost. (K P. & Co. rec'ts).10	115½	117
Butterfly 1	41½c.	43c.
Calumet & Hecla.....25	825	835
Centennial (assessment p'd)....25	† 30	31
Centennial-Eureka.....25	† 32	32½
Central Coal & Coke Com.....100	25	30
Preferred.....100	80	90
Central Lead Co 100	125	135
Central Oil.....25	x 11	11½
Cleveland Cliffs Iron Co.....100	135	.....
Cochiti (Gold).....10	† 7⅜	8
Colorado Fuel & Iron.....100	107	107½
Preferred.....100	140	142
Col. & Hock. Coal & Iron.....100	.....	19¼
Colo. City & Manitou.....1	7⅜c.	7½c.
Columbine-Victor Tunnel.....1	8c.	8½c.
Consolidation Coal of Md.....100	62	64
Consolidated Coal Co., St. L....100	14½	15
Continental Zinc & Lead.....10	† 1	2
Copper Range (assess. p'd).....25	† 57	58
Coriolanus.....1	16½c.	16⅝c
Creede & C. C.....1	.....	.....
Cripple Creek Consolidated.....1	9c.	9½c
Daly-West 20	† 35½	37
Damon.....1	12½c.	12¾c
Dante.....1	6½c.	6¾c.

§ Purchaser also pays accrued interest. † Prices per share, not per cent. ‡ Sale price. x Ex-dividend. ‖ In London.

Stocks.	Par.	Bid.	Ask.
Doe Run Lead	100	120	125
Dominion Coal	100	37¼	37¾
Preferred	100	114	.....
Elkton Consolidated	1	1·62½	1·62¾
Elm River	12	† 5¼	6
El Paso Gold	1	38c.	40c.
Enterprise Mining Co. (Colo.)	1	.....	.....
Fannie Rawlings	1	11c.	13c.
Findley	1	11½c.	12c.
Flat Top Coal L'd Ass'n	100	.....	.....
Preferred	100	82½	.....
Franklin (L. S.) Boston	25	† 18½	19
George's Creek Coal	100	116	.....
Gold Coin (Cripple Creek)	1	†.....	.....
Gold & Globe	1	.....	.....
Golden Cycle		75½c.	77c.
Golden Fleece	1	41c.	45c.
Gold King	1	.....	.....
Gould	1	19c.	19¼c
Granite-Bi-Metallic (St. L)	10	2·20	2·40
Hart G. M. & L.	1	9c.	10c.
Homestake Mining	100	80	100
Ida May	1	.....	18c
Ingham Consol	50c	19⅞c.	20c.
Isabella	1	68c.	68½c
Isle Royale Consol. Mining Co.	25	† 53	53½
Jack Pot	1	52c.	53c.
Kansas & Texas Coal	100	50	52½
Lexington	1	7c.	7¼c.
Maryland Coal, pref	100	68	78
Mass. Consolidated (assess. pd.)	25	† 19⅝	20
Matoa	1	15½c.	.....
Mayflower	25	† 2¼	2½
Melones	10	† 1	1¾
Merced Gold	15	† 5	.....
Michigan	25	† 8½	9
Mohawk, (assessment paid)	25	† 35¾	36
Mollie Gibson	5	24½c.	25½c
Monongahela River Coal	50	† 14½	14⅝
Preferred	50	† 48¼	49
Montana Coal & Coke	25	† 5½	6½
Moon Anchor	1	25c.	30c.
Mount Rosa	1	30c.	50c.
Napa (Quicksilver)	7	4	.....
Nellie V.	1	5c.	.....
New Central Coal	20	30	33
New Idria (Quicksilver)	5	†.....	10
Nugget	1	20c	22½c
Old Colony	25	† 4	4½
Old Dominion Copper	25	† 35⅞	36
Ontario Silver Mining	100	9	10
Ophir	1	.....	.....
Orphan Gold Mining	1	14c.	16c.
Osceola	25	† 86	87
Parrot Silver & Copper	10	†x54½	55¼
Pharmacist Consolidated	1	9⅞c.	10c.
Phoenix Consolidated	25	† 3½	4
Pilgrim Consolidated	1	7¼c.	.....
Pinnacle	1	10⅝c.	12c.
Pittsburg Coal	100	34	34⅛
Preferred	100	96⅛	96¼
Portland	1	2·98	3·03
Prince Albert	1	4⅞c.	.....
Quicksilver Mining Co.	100	2	2¼
Preferred	100	9	10
Quincy	25	†177	179
Rhode Island	25	† 5½	6
Rose Nicol	1	6¼c.	6½c.
St. Joseph Lead	10	† 13¾	14½
Santa Fe (Gold & Copper)	10	† 8¾	9¼
Shawmut Oil	25	†x12	15
Tamarack	25	†338	340
Tecumseh	25	† 1⅝	2
Tennessee Coal Iron & RR. Co.	100	67	67½
Trachyte	1	7½c.	.....
Tri-Mountain assess. paid	25	† 43½	44
Trinity	25	† 34½	35¼
United States (vot. tr. certfs.)	25	† 22	22¼
United States Oil	25	† 13½	13¾
Utah Consol. Gold, Tr, rec'ts.	4·85	† 35	35⅛
Victor	5	†.....	1
Victoria	25	† 3½	4
Vindicator	1	†1·00	1·27
Westmoreland Coal	50	† 67½	68
White Knob	100	20	21
Winona	25	† 4½	4¾
Wolverine	25	† 53¾	54
Work	1	16½c.	16¾c
Wyandotte	25	† 1½	2
Zenobia	1	15c.	.....

TELEPHONE.

Am. Telep. & Teleg. Co.	100	175	176
Bell Telephone of Buffalo	100	111	114
Bell Telep'ne of Canada	100	170	175
Bell Telephone of Mo.	100	140	145
Bell Telephone of Philadelphia	50	† 73	.....
Central Union Telephone	100	‡.....	53
Chesa. & Potomac Telephone	100	x73¾	74¼
Chicago Telephone	100	‡.....	250
City & Sub. Tel. (Cin.) (new stk.)	100	200	210
Cumberland Telephone	100	126	127¼
Cuyahoga Telephone	100	44	45¼
East Tennessee Telephone	100	.....	55
Erie Telegraph & Telep (Tr. rec'ts.)		61	62
Federal Telephone Co	100	36	37¾
Hudson River Telephone	100	122	125
Kinloch Telephone	100	.....	.....
Mexican Telephone	10	† 3⅛	3¼
Michigan Telephone	100	.....	62
Missouri & Kan. Telephone	100	97	100
New England Telephone	100	145	146
N. Y. & New Jersey Telephone	100	162	168
N. Y. & Penn. Telephone	100	94	98
Pennsylvania Telephone	50	†.....	.....
Providence Telephone	50	† 95¼	.....
Southern New England Tel.	100	137	.....
Tel. Teleg. & Cable Co.	15	† 5	6½

TELEGRAPH.

American Dist. Teleg. (N. Y.)	100	35	36
Amer. Teleg. & Cable (Guar.)	100	96½	100
Central & So. Amer. Telegraph	100	104	105
Commercial Cable	100	177	177⅛
Commercial Union (Guar.)	25	119	124
Commercial Un. of Me. (Guar.)	100	115	.....
Dominion Telegraph (Canada)	50	128	.....
Empire & Bay State Teleg.	100	78	84
Franklin Telegraph (Guar.)	100	47	55
Gold & Stock Teleg. (Guar.)	100	118	123
Ill. & Mississippi Telegraph	50	70	80
Internat. Ocean Teleg. (Guar.)	100	116	120
Mexican Telegraph	100	.....	.....
Mobile & Gulf Telegraph	100	140	150
Montreal Telegraph	40	166	175
Northwestern Telegr. (Guar.)	50	122	126
Pac. & Atlantic Teleg. (Guar.)	25	80	84
Southern & Atl. Teleg. (Guar.)	25	100	103
Western Union Telegraph	100	93½	94

ELECTRIC.

Boston Electric Light	100	235	250
Buffalo General Electric	100	99	100
Buff. & Niag. F'lls Elec. L. & P. Co.	100	90	100
Central Light & Power (San Fran.)		† 3	.....
Eddy Electric Mfg. Co.	25	†.....	12
Edison Co. (Chicago)	100	161	162
Edison El. Illum. Co. (Boston)	100	x245	250
Edison Elec. Illum., Sav'nah.	100	112	115
Electric Co. of America, $7½ paid		††.....	9
Electric Storage Battery	100	.....	.....
Preferred	100	.....	.....
General Electric—Common	100	228	230
Preferred	100	220	.....
Hartford Electric Light	100	190	.....
Kansas City Electric Light	100	94	97
Lowell Electric Light	100	104	.....
Mo. Edison Elec. Lt., com	100	19	20
Preferred	100	56	59
Mutual Elec. Lt., S. Francisco	10	† 4¼	.....
Narragansett Electric	50	† 93½	.....
Narragansett Elec. Debentures		† 92	.....
Niagara Falls Power Co.	100	85	90
Phila. Electric Co. ($5 paid)	25	††.....	6⅜
Rhode Island Elec. Protect	100	119	.....
Royal Electric Co. (Canada)	100	244	245
Sacramento Elec. Gas & Ry	See	Str.	Rys.
Salem (Mass.) Electric	100	135	150
United Elec. Lt. & P., Balt., Pref.	50	† 38	39
United Electric of New Jersey		18	19
United Electric Secur., pref	100	100	101
United Illum. Co. of N. Haven	100	106	.....
West'ghouse Elec. 1st preferred	50	† 75	.....
2d preferred	50	† 64¼	65¼
Woonsocket Electric	100	.....	85

INSURANCE.

ALBANY—

Albany Insurance Co	100	135	138
Commerce Insurance Co	100	130	135

BALTIMORE—

American Fire (Liquidating)	5	† 5	6
Baltimore	10	† 23½	.....
Firemen's	18	† 25	25¼
German	10	† 25	25¼
German American	25	†.....	40
Home	10	† 15	15½
Maryland	5	†.....	3½
Peabody	25	† 35	50
United Fire		† 6½	6¾

BOSTON—

American (Fire & Marine)	100	102	‡102¼
Boston Marine	100	197½	.....
Conveyancers' Title	100	100	.....
Massachusetts Title	100	.....	25
Mercantile (Fire & Marine)	100	.....	‡85
North American (Fire)	100	.....	‡95

BROOKLYN—

Kings County	20	130	.....
Nassau	50	150	.....
Phenix	50	180	190
Williamsburg City	50	450	.....

CAMDEN, N. J.—

Camden Fire Insurance Ass'n	5	† 10	10¼

CINCINNATI—

Cincinnati	25	88¼	.....
Commercial	25	100	.....
Eureka	20	180	190
Fidelity	100	.....	90
Merchants' & Manufacturers'	20	.....	130
National	100	.....	95
Security	100	.....	100
Washington	25	100	.....

DAYTON—

Columbia	100	200	.....
Cooper	20	† 50	.....
Teutonia	20	†100	.....

HARTFORD—

Ætna	100	289	293
Connecticut	100	200	.....
Hartford	100	510	.....
National	100	225	.....
Phœnix	100	176	.....
Steam Boiler	50	†150	.....

LIFE INSURANCE—

Ætna Indemnity Co	100	92	.....
Ætna, Life	100	310	.....
Connecticut General	100	150	.....
Hartford Life	100	.....	140
Travelers'	100	395	400

LOUISVILLE—

German	50	100	.....
Louisville	100	95	100
Western	100	115	.....
Mutual Life of Kentucky	100	120	.....
Sun Life of Kentucky	100	130	.....

MEMPHIS—

Bluff City	100	100	102
Factors	100	100	102
Hernando	100	100	105
Phœnix	100	90	95

MOBILE—

Factors & Traders	100	135	140
Stonewall	100	140	145

NEWARK—

American	5	305	.....
Firemens'	50	230	.....
Merchants	25	140	.....
Newark Fire	5	190	195
Prudential Life		775	800

NEW HAVEN—

Security Insurance Co	40	† 48	.....

NEW ORLEANS—

Germania	100	127	.....
Hibernia	100	142	150
Home	100	101	.....
Lafayette	50	†102	112
Merchants'	100	90	97
Mechanics' & Traders'	100	80	88
Sun Mutual	100	131½	136
Southern	100	93	96
Teutonia	100	141	148

NEW YORK—

Citizens'	20	114	116
Commonwealth	100	95	.....
Continental	100	590	660
Eagle	40	327	.....
Empire City	100	70	80
Farragut	50	70	.....
German-American	100	515	520
Germania	50	290	.....
Globe Rutgers		.....	.....
Greenwich	25	150	.....
Hamilton	15	85	100
Hanover	50	130	140
Home	100	290	300
New York	100	80	90
Niagara	50	170	180
North River	25	150	156
Pacific	25	120	.....
Peter Cooper	20	130	.....
Stuyvesant	25	50	.....
United States	25	125	.....
Westchester	10	320	.....

PHILADELPHIA—

American Fire	100	††.....	140
Delaware	25	††.....	22
Fire Association	50	††.....	420
Franklin Fire	100	‡403	.....
Girard F. & M.	100	‡.....	370
Ins. Co. County of Phila.	100	‡.....	118
Insurance Co. of N. A.	10	† 22¾	23¼
Insurance Co. of State of Pa.	200	††	200
Jefferson	50	††.....	100
Lumbermen's	25	††.....	61
Mechanics'	25	††.....	36
Pennsylvania Fire	100	‡500	.....
Reliance	50	††.....	61
Spring Garden	50	††.....	80
Teutonia	100	‡.....	90
Union	20	††.....	20
United Firemens	10	††.....	20⅝

PITTSBURG—

Allemannia	50	† 58	.....
Armenia	100	69	100
Birmingham	50	† 65	75
City	50	† 50	.....
Citizens'	50	† 60	.....
German	50	† 70	77½
German-American	50	† 55	.....
Humboldt	50	† 80	.....
Monongahela	50	† 43	.....
National	50	† 95	110
People's	37½	† 35	40
Pittsburg	50	† 75	.....
Teutonia	50	† 73	.....
Union	50	† 40	60
Western	50	† 49	51

PROVIDENCE—

Equitable	50	60	.....
Merchants'	50	† 55	.....
Prov. Washington	50	† 75	.....

RICHMOND—

Virginia Fire & M.	25	† 37½	.....
Virginia State	25	†.....	29

SAN FRANCISCO—

Fireman's Fund	100	232½	.....

ST. LOUIS—

American Central	25	† 50	51

WASHINGTON—

Arlington (new stock)	10	† 29¾	30
Colonial	100	117½	125
Columbia	5	† 11¾	.....
Commercial	5	† 4	.....
Corcoran	50	† 85	.....
Fireman's	20	† 30	.....
Franklin	25	† 45	50
German-American	100	220	.....
Metropolitan	50	† 77	84
National Union	5	† 9	9½
People's	5	† 6	6⅝
Potomac	25	† 70	75
Riggs	5	† 7¾	8¼

TITLE INSURANCE—

Real Estate	100	82	90
Columbia	5	† 4⅞	5
District	20	† 5	.....
Washington	10	† 3⅝	4¼

MARINE INSURANCE SCRIP.

Atlantic Mutual—1896	101	102½
1897	102	103½
1898	103	104½
1899	104	105½
1900	105	106½
1901 (when iss.)	106	108

MANUFACTURING. Par.

Acushnet Mills (N. B.)	100	315	.....
Am. Linen (Fall River)	100	.....	96
Amory (N. H.)	100	132½	.....
Amoskeag (N. H.)	1000	†1660	.....
Androscogin (Me.)	100	.....	127½
Appleton (Mass.)	1000	†115	.....
Arkwright Manuf. Co. (F. R.)	100	.....	87½
Arlington Mills (Mass.)	100	.....	100
Atlantic Cotton Mills	100	61	‡62¼
Barnaby Manuf. Co. (F. R.)	100	80	.....
Barnard Mfg. (Fall River)	100	98	102
Bates (Me.)	100	135	.....
Boott Cot. (Mass.)	1000	†855	.....
Border City Mfg. (Fall River)	100	105	.....
Boston Co. (Mass.)	1000	†300	340
Boston Belting	100	212½	.....

† Prices are per share, not per cent. ‡ Sale price. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
Boston Duck (Mass.)	700	†750	.....
Cabot Manufacturing Co.(Me.)	100	60	.....
Chace (Fall River)	100	90	93
Chicopee (Mass.)	100	.....	85
City Manufacturing Co. (N.B.)	100	.....	115
Cocheco (N. H.)	500	†.....	250
Collins Co. (Conn.)	100	125	.....
Columbian (N. H.)	100	700	.....
Conanicut Mills (F. R.)	100	.....	105
Continental (Me.)	100	20	.....
Cornell Stocking Co. (N. B.)	100	.....	100
Dartmouth Manufactur'g Co.	100	139½	140
Davol Mills (Fall River)	100	.....	107½
Dwight (Mass.)	500	†1020	.....
Edwards (Me.)	100	170	.....
Everett (Mass.)	100	96	.....
Flint Mills (Fall River)	100	102	103
Franklin (Me.)	100	.....	100
Granite (F. R.)	100	115	.....
Great Falls (N. H.)	100	142	145
Grinnell Manuf't'g Co. (N. B.)	100	130	.....
Hamilton (Mass.)	1000	†860	.....
Hamilton Woolen (Mass.)	100	51	.....
Hargraves Mills (F. R.)	100	101	103
Hathaway Manuf'g Co. (N.B.)	100	147½	.....
Hill (Me.)	100	30	35
Hosiery (Lowell)	100	95	100
Jackson (N. H.)	1000	†1020	.....
King Philip (F. R.)	100	105	.....
Lancaster Mills (Mass.)	400	†.....	330
Laurel Lake Mills (F. R.)	100	122½	127½
Lawrence (Mass.)	100	110½	.....
Lockwood (Me.)	100	‡.....	91½
Lowell Bleachery	100	†.....	50
Lowell Machine Shop	500	††.....	810
Lyman Mills (Mass.)	100	.....	70
Manchester (N. H.)	100	98	100
Massachusetts Cotton	100	99	100
Mechanics' (F. R.)	100	.....	85
Merchants' (F. R.)	100	.....	105
Merrimack (Mass.) (new stock)	100	107½	109
Middlesex (Mass.)	100	100	.....
Mobile Cotton Mills	.....	110	120
Mohawk Val.Cot.Mills (Utica.)	100	116	118
Monadnock (N. H.)	1000	†.....	‡ 900
Morse Twist Drill (N. B.)	50	†.....	178
Narragansett Mills (F. R.)	100	100	103
Nashua (N. H.)	500	†665	.....
Naumkeag (Mass.) Cotton	100	63	66
New Bedford Cordage	100	.....	108½
New Eng. Cotton Yarn Pref.	100	91¼	92
Newmarket (N. H.)	500	††.....	150
Osborn Mills (Fall River)	100	.....	97
Otis Manufact'g Co. (Mass.)	1000	†1800	.....
Pacific (Mass.)	1000	†2000	.....
Pepperell (Me.)	100	245	250
Pierce Manufac'g Co. (N. B.)	100	146½	.....
Pocasset (Fall River)	100	105	110
Potomska Mills (N. B.)	100	95	.....
Rich. Borden (Fall River)	100	125	130
Sagamore (Fall River)	100	100	102
Salmon Falls (N. H.)	300	†160	.....
Seaconett Mills (F. R.)	100	.....	96
Shove (Fall River)	100	.....	70
Skenandoa Cotton Co. (Utica)	100	190	200
Slade Mills (F. R.)	100	.....	.....
Stafford (Fall River)	100	100	.....
Stark Mills (N. H.)	1000	†975	.....
Stonewall Cot. Mills (Mobile)	100	120	130
Tecumseh (Fall River)	100	103	.....
Thorndike (Mass.)	1000	†1000	.....
Tremont & S. (Mass.)	100	143	.....
Union Cotton Mfg. (Fall River)	100	127	132
Utica Steam Cotton Mills	100	118	122
Utica & Willowvale Bleach'y.	100	194	196
Wampanoag (Fall River)	100	.....	92½
Wamsutta Mills (N. B.)	100	.....	110¼
Weetamoe (Fall River)	100	.....	62
Whitman Mills (N. B.)	100	116¼	.....
York Co. (Me.)	750	†800	830

EXCHANGE SEATS.

	L. Sale	Bid.	Ask.
	$	$	$
New York Stock Exch.	66,000	.....	.....
N.Y.Consol.Stk.& Pet.Ex	1,000	1,000	1,200
New York Produce Ex.	800	825	.....
New York Cotton Exch.	3,850	.....	.....
New York Coffee Exch.	465	425	475
Baltimore Stock Exc'ge	6,500	7,500	12,500
Boston Stock Exchange	20,000	.....	.....
Chicago Board of Trade	2,150	2,100	2,150
Chicago Stock Exchange	1,375	1,400	1,600
Philadelphia Stock Ex.	9,000	8,500	9,000
Colo. Springs Exchange	2,800	.....	.....

MISCELLANEOUS STOCKS.

	Par.		
Adams Express	100	160	200
Aiken Manufacturing Co.(Ga.)	100	92	95
Alaska Packers' Ass'n	100	130	.....
Albany Safe Deposit & Storage	100	110	.....
Algiers W. W. & Elec (N. O.)	100	120	.....
American Agri. Chemical Co.	100	28	28¾
Preferred	100	81	83
American Bank Note	50	† 53	55
American Bicycle	100	6¾	7½
Preferred	100	32½	34
American Bridge Co.	100	56¼	57
Preferred	100	108	108¼
American Can Co	100	30⅜	30½
Preferred	100	79½	80
American Car & Foundry com.	100	26	26½
Preferred	100	80	80½
American Chicle Co	100	86	90
Preferred	100	79	80
American Cotton Oil	100	27½	28½
Preferred	100	87	88
American Express	100	198	202
American Graphophone	10	† 10¼	10⅜
Preferred	10	† 11⅜	12
American Hide & Leather	100	8½	9½
Preferred	100	36	38
American Hosiery Co	25	†150	.....
American Ice Co	100	40¼	41
Preferred	100	74	75
American Linseed Co., com	100	13¾	14
Preferred	100	39	40
Amer. Malting Co., com	100	5	8
Preferred	100	24½	25
American Publishing (Hartf'd)	25	†.....	25
American Radiator Co. com	100	36	.....
Preferred	100	112	115
American Shipbuilding	100	37¼	37½
Preferred	100	.....	97
American Smelting & Ref., com.	100	59½	59¾
Preferred	100	96½	97
American Snuff Co.	100	.....	.....
Preferred	100	‡.....	79
American Soda Fountain, com	100	3	6
1st preferred	100	48	52
2d preferred	100	8	12
American Straw Board	100	28	28½
American Sugar Refining	100	146⅞	147⅛
Preferred	100	120	122
American Surety	50	.....	190
American Thread Co., pref.	5	† 4	.....
American Tobacco	50	128½	128¾
Preferred	100	140	150
American Type Founders	100	57	60
American Window Glass	100	49¼	49⅜
Preferred	100	92½	92¾
American Woolen, com	100	16	17
Preferred	100	73	75
American Wringer, com	100	.....	90
Preferred	100	119½	.....
American Writing Paper	100	2½	3½
Preferred	100	13½	15
Augusta Land	100	30	31
Augusta Factory	100	80	85
Baltimore Warehouse Co	20	† 20¼	.....
Barney & Smith Car	100	24½	25½
Preferred, 8 per cent cum	100	.....	130½
Bay Shell Road Co. (Mobile)	25	† 25	27½
Bethlehem Iron Co.	50	† 61	.....
Bethlehem Steel Co.	50	† 23¼	23⅜
Billings & Spencer, 6 p. c.	25	† 35	.....
Bond & Mortgage Guarantee	100	370	.....
Boston Land	10	† 4	4½
Boston Steamship Co., com.	100	64	66
Preferred	100	85½	87
Brandon Printing Co. (Tenn.)	100	100	105
Broad Brook Co. (Hartford)	25	†.....	25
Brooklyn Ferry Co.	100	24½	26
Brunswick Dock & City Imp.	100	11½	12
Burr Index Co. (Hartford)	25	†.....	25
California & Chicago Can. & Dock Co.	100	75	75¾
Cambria Iron Co.	50	† 47	.....
Cambria Steel Co. ($10½ paid)	50	† 23½	23⅞
Canton Co. (Baltimore)	100	97¾	100
Caraleigh Cotton Mills (N. C.)	100	.....	.....
Preferred	100	110	.....
Case Lockwood & Brainard Co.	100	125	.....
Celluloid	100	98	102
Central Fire Works, common	100	22½	26
Preferred	100	68	72
Chartiers Valley Water	50	† 36¾	.....
Chesebrough Manf'g Co.	100	405	425
Chic. Junct. Ry. & Un. Stk. Yds.	100	.....	153
Preferred	100	.....	133
Chicago Title & Trust Co.	100	85	88
Church Co. (Cin.) pref.	100	30	50
Cin. Tobacco Warehouse Co.	100	101	102½
Cincinnati Union Stock Yards	100	94½	95
Preferred	50	101¾	103¼
Citizens' Steamboat (Troy)	100	175	185
Claflin (H. B.) Co.	100	.....	110
1st preferred	100	105	.....
2d preferred	100	105	.....
Cl. & Sand. Brew.—Comb. stks.	100	.....	46
Cleveland Stone Co.	100	.....	.....
Consol. Car Heating	100	55	60
Consol. Ry. Elec. Lt. Equip.	100	7½	8½
Consol. Fire Works Com.	100	10	20
Preferred	100	65	75
Consolidated Ice Co., com.	50	† 22¼	22½
Preferred	50	†.....	40½
Consol. Lake Superior Co.	50	† 37¼	37¾
Pref. (Tr. Co. rec'ts $30 p'd)	50	†.....	.....
Continental Tob., com.	100	46¾	47
Preferred	100	104	104½
Contra Costa Water	100	73¾	74¼
Corbin Cabinet Lock Co.	100	250	300
Corbin (P. & F.)	25	† 90	.....
Cov. & Cin. Bridge, pref.	100	99	110
Cramp Ship Yard	100	78	80
Crescent City Slaughter-House	50	† 50⅜	51½
Crucible Steel Co. of Am.	100	25⅜	25½
Preferred	100	86⅝	86¾
Cumberl'nd Flour Mills (Tenn.)	100	100	.....
Denver Union Water, pref.	100	.....	.....
Devonshire B'lding (Boston)	100	103	104
Diamond Match Co. Ill.	100	134	135
Diamond State Steel ($6¼ p'd)	10	† 6¼	6½
Distilling Co. of America	100	7½	7¾
Preferred	100	32½	33
Dominion Iron & Steel	100	38	38½
Preferred	100	.....	.....
Eagle & Phœnix Man'f'g Co.	100	103	.....
Eagle Lock, 20 p. c.	25	† 60	62
Electric Boat Co., common	100	19	20
Preferred	100	46	50
Electric Lead Reduction	50	4½	4¾
Electric Vehicle Co. com.	100	10	11½
Preferred	100	20	25
Empire State Sugar	100	81	82
Empire Steel & Iron	100	5	8
Preferred	100	40	50
Enterprise Mfg. Co. (Ga.)	100	100	103
Enterprise Soap Co. (Tenn.)	100	58	65
Erie & Western Trans	50	† 47½	.....
Evansville Cotton Mill	100	75	80
Farmington River Power	25	† 48	.....
Far. & Ship. Tob. W'h. Co., com.	100	.....	84½
1st Preferred	100	112½	115
2d Preferred	100	119¾	.....
Fay & Egan Co. (Cin.) pref.	100	112	113
Fidelity & Deposit Co. of Md.	50	†186	190
French Opera Assn. (N. O.)	250	† 70	90
General Aristo Co., com.	100	179	185
Preferred	100	128½	129½
General Carriage	100	2¾	3
General Chemical Co.	100	60	70
Preferred	100	95	100
Glucose Sugar Refining Co.	100	‡.....	52
Preferred	100	‡.....	96½
Gorham Mfg. Co., common	100	110	.....
Preferred	100	120	.....
Gray & Dudley Co. (Nashville)	100	113	115
Graniteville Mfg. Co.	100	163	165
Hackensack Water Co.	.....	105	.....
Hana Plantation Co. (Cal.)	100	7¼	8
Hartford Carp. Co. (new stock)	100	47	55
Preferred (new stock)	100	102	105
Hartford Woven Wire Mat. Co.	25	† 20	27
Havana Commercial Co., com	100	11	12½
Preferred	100	55	57
Hawaiian C. & Sugar	100	57	58½
Hoboken Land & Improvem't.	100	110	.....
Holyoke Water Power	100	310	.....
Hutchinson Sugar Plant	50	† 20⅝	.....
Hydraulic Press Brick	100	75	80
International Paper Co., com	100	24½	25½
Preferred	100	78	78¼
International Power Co.	100	74	75
International Silver, common	100	5½	7
Preferred	100	30	36
Int'nat'nal St'm Pump, com.	100	38¾	39½
Preferred	100	.....	83
Jackson Brewing Co. (N.O.	100	340	.....
J. B. Stetson Co. Com.	100	110	.....
Preferred	100	115	130
J. R. Montgomery Co.	100	90	100
Johns-Pratt Co.	100	109	.....
John P. King Mfg. Co.	100	100	101
Kansas City Stock Yards	100	115	117
Kemp., Wool., Candy Co. (Tenn.)	100	70	.....
Kennard Carpet Co., com.	100	103	105
Preferred	100	102	104
Kentucky Heating Co.	100	95	100
Kentucky Title	100	105	106
Kentucky Wagon	100	165	170
Knickerbocker Ice (Chicago)	100	19	19¼
Preferred	100	50	55
Kodak, Limited	£1	†11·80	11·90
Preferred	£1	† 5·70	5·75
Landers Frary & Clark	25	† 42	46
Langley Mfg. Co.	100	112	117
Lanston Monotype	20	† 14⅜	14⅝
La Variete Association (N.O.)	1500	†900	1150
Lawyers' Surety Co.	100	100	110
Lawyers' Title Ins. Co.	100	375	.....
Lehigh Coal & Navigation	50	† 76⅞	.....
Liberty Mills (Flour)	100	60	68
Louisville Public Wareh'se Co.	100	85	95
Louisv. Tobacco Wareh'se, com	100	40	50
Preferred	100	105	110
Mackey-Nesbit Dry Goods Co.	100	40	50
Madison Square Garden	100	5	7
Manhattan Beach Co.	100	17	19
Marin County Water (Cal.)	100	53¾	.....
Marsden Co. (Phila.)	100	7	7¼
Maryland Brewing Co., com.	100	1⅞	2½
Preferred	100	4	5
Maryland Casualty Co.	.....	57	58
Merchants' Ex. Ass'n (S.Fran)	100	110	.....
Merganthaler Linotype	100	163	168
Minneapolis Brewing Co	100	68	80
Mississippi Val. Trans. Co.	100	95	100
Mobile Brewery	100	130	150
Monongahela Water	25	† 41	41½
Morris Canal (guar. Leh. Val.)	100	40	.....
Preferred	100	160	170
Mount Olivet Cemetery	100	85	90
Mt. Ver.-Woodberry Cot. Duck.	100	23¾	24
Mystic Wharf & Storage com.	100	103	105
Preferred, M&S	100	105	110
Nashville Title Company	.....	79	83
Nashville Warehouse & Elev.	100	18	25
Nashville Woolen Mills	100	98	102
National Asphalt	50	† 7½	8
Preferred	50	† 14½	15½
National Biscuit Co., com.	100	40	40½
Preferred	100	95	97
National Carbon Co., Com.	100	15¾	16
Preferred	100	85	85½
Nat. Enamel. & Stamping	100	23	25
Preferred	100	83	85
National Fertilizer (Nashville)	100	45	55
National Fire Proofing Co.	50	† 35¾	36
Preferred	50	† 47	47½
National Gramophone	100	5	10
National Lead	100	17¼	18½
Preferred	100	82	85
National Machine (Conn.)	25	† 16	25
National Safe Dep. Co. (N.Y.)	100	100	.....
National Salt Co., common	100	43½	44½
Preferred	100	77	78
Nat'l St'k Yards Co., St. Louis	100	99	101
National Surety Co.	100	140	.....
New Eng. Elec. Vehicle Trans.	10	† 2¾	3
New Haven Iron & Steel	5	† 4⅝	.....
New Haven Manufacturing Co.	25	† 25	.....
New Haven Water Co.	50	†114	.....
New Louisiana Jockey Club	100	†200	220
New Orleans Brewing, com.	100	39	39½
Preferred	100	77	78½
New Orleans Cotton Exchange	200	†925	980
New Orleans Water Works	100	.....	92½
New York Air Brake	100	170	173
N. Y. & East River Ferry	100	69	70½
N. Y. & Hoboken Ferry	100	82	84
New York Electric Vehicle Co	100	4	4½
Nicholson File Co.	100	120	.....
Nolensville Turnpike	100	40	45
Norfolk & Wash. Steamboat	100	x160	.....
Norfolk Silk Co. pref.	100	.....	100
North American Co. (new stc'k)	100	87	88
Oceanic Steamship (San Fr.)	100	46	.....
Old Dominion Steamship	100	130	134
Otis Elevator Co.—Common	100	35¼	35¾
Preferred	100	93	94
Paauhau Sugar P. Co.	50	† 31⅛	.....
Pacific Coast Borax	100	.....	.....
Pacific Coast Co.—Common.	100	61	64
1st preferred	100	94	100
2d preferred	100	68	72
Pacific Mail Steamship	100	40½	41
Paraffine Paint	10	† 16	.....

†Prices are per share not per cent. ‡ Last sale. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
Pawtucket Hair Cloth	30	† 50	.....
Peck Stow & Wilcox Co	25	† 29	.....
Penn. Elec. Vehicle, common	50	† 1⅜	1½
Preferred	50	† 1¼	1½
Penn. Salt Mfg.	50	†.....	.....
Penn. Steel—Common	100	85	.....
Preferred	100	99	.....
P. Lorillard, preferred	100	115	126
P.H.&F.M. Roots Co.(Cin.) pref.	50	30	.....
Phillips Buttorff Mfg.	100	120	122
Pittsburg Brew. Co.—Common	50	† 27½	28
Preferred	50	† 46⅓	46⅔
Pittsburg Plate Glass Co.	100	164	165
Planters' Compress Co.	100	12½	14
Plimpton (Hartford)	100	.....	120
Portland Water	100	115	120
Pratt & Cady Co.	100	80	90
Pratt & Whitney—Pref. (new)	100	85	95
Pressed Steel Car Co., com	100	.....	47
Preferred	100	87	87¼
Procter & Gamble Co.(new stk)	100	337	340
Preferred	100	207	208
Railway Automatic Sales Co.	100	8	11
Preferred	100	80	90
Raleigh Cotton Mills	100	115	.....
Raleigh Water Co.		.....	50
Republic Iron & Steel—Com.	100	21½	21¾
Preferred	100	77⅞	78
R. I. Perking Horse Shoe	100	.....	9½
Preferred	100	49½	.....
Rhode Island Safe Deposit	100	70	.....
Rochester Opt. & Camera Co.	100	31	32
Preferred	100	74	75
Royal Baking Powder, pref.	100	94½	95
Rubber Goods M'f'g Co.—Com.	100	31	31½
Preferred	100	83½	84
Russell & Erwin Manf. Co.	25	† 60	63
Safe Dep. & Trust Co. of Balt.	100	350	.....
Safety Car Heating & Lighting	100	136	138
St. Louis Agr. & M. Associat'n.	100	75	80
St. Louis Brew. Assn., com	£10	£1	£1½
St. Louis Brewing Ass'n, pref.	£10	£4½	£5½
St. Louis Cotton Compress	100	10	20
St L. House Building, No. 3	500	†450	475
St. Louis Transfer	100	70	73
Savannah Brewing Co.	100	102	105
Security Title & Trust (Chic.)	100	97	100
Shelby Steel Tube Co.	100	9	10
Preferred	100	.....	.....
Shultz Belting	100	100	103
Sibley Mfg. Co.	100	82	84
Silver bullion certificates		.....	.....
Simmons Hardware—Com.	100	169	171
Preferred	100	138	142
2d preferred	100	138	142
Singer Mfg. Co. (new stock)	100	245	260
Sloss-Sheffield Steel&I.Co.Com.	100	38	39½
Preferred	100	80	84
Smyth Mfg. Co. (Hartford)	100	.....	375
Southern Cotton Oil	50	† 52	.....
Spring Valley Water	100	91½	92
Standard Oil of New Jersey	100	818	820
Standard Plate Glass	100	.....	.....
Standard Rope & Twine	100	4	5
Standard Underground Cable	100		215
Stanley Works	25	† 60	65
State St. Exchange (Boston)	100	137½	140
Stillwell, Bierce & S. V. pref.	100	65	70
Streets West. Stable Car Line	100	19½	20
Preferred	100	70	74
Susquehanna Iron & Steel	5	† 2¼	.....
Swift & Co.	100	105	105½
Talmage's (Dan) Sons Co., 8%	100	110	120
Tenth & Twenty-third St. Ferry	100	75	80
Texas Pacific Land Trust	100	40	40½
The Pullman Company	100	208	212
Tidewater Steel Co	10	† 8	8½
Torrington Co—Common A	25	† 27½	28
Common B	25	† 27	29
Preferred	25	† 28	30
Union Bag & Paper—Common	100	13	14
Preferred	100	69	71
Union Dairy Co. (St. Louis)	100	112	115
Union Ferry (N.Y. & Br'klyn)	100	34	35
Union Steel Screw (Cleveland)	100	.....	..
Union Stock Yards, Nashville	100	37	43
Union Switch & Signal	50	† 71	73
Preferred	50	†.....	.....
Union Type Writer—Common	100	60	61½
1st preferred	100	115	117
2nd pref.	100	115½	117
United Fruit Co.	100	125½	126½
United Shoe Machinery	25	† 32	33
Preferred	25	† 24	24½
U.S. Cast Iron Pipe & Foundry.	100	9	9¼
Preferred	100	41	42
U. S. Envelope Co.—Common.	100	40	.....
Preferred	100	90	95
U. S. Express	100	86	89½
U.S. Fidelity & Guar.Co.,(Md.).	100	140	141
U. S. Glass, com	100	37	38
Preferred	100	135	140
U. S. Leather	100	13¾	14
Preferred	100	77⅞	78
U. S. Printing Co.	100	96	97
U. S. Rubber	100	20¾	21
Preferred	100	62	63
U. S. Steel Corporation	100	54¼	54½
Preferred	100	100⅜	100½
Va.-Carolina Chemical Co.	100	70	72
Preferred	100	119	120
Warren Man'f'g Co. (Ga.)	100	90	94
Preferred	100	107	.....
Warwick Iron & Steel	10	† 7⅛	.....
Washington Market, J&J	50	† 15	.....
Washington Safe Deposit Co.	100	66	.....
Webb Manufact. Co—Nashv'le	100	75	85
Wells, Fargo Express	100	149	151
Welsbach Company	100	.....	.....
Westcott Express, common	100	.....	10
Preferred	100	80	90
Western Aut. Mach. Screw Co.	100	250	.....
Western Stone (Chic.)	100	.....	.....
Westinghouse Air Brake Co.	50	†187	188
Wiggins Ferry Co.	100	230	235
Winchester R. Arms Co.	100	625	.....

† Prices are per share, not per cent. ‡ Sale price. x Ex-dividend. ¶ Ex-div. and ex-rights.

QUOTATIONS OF BANK AND TRUST COMPANY STOCKS.

Prices are per share, not per cent. with the exception of New York City, Brooklyn and Canadian bank stocks.
Prices marked thus (*) indicate sales.
The dagger (†) prefixed to a price indicates that the figures show the book value.
☞ Notice Change.—We now report surplus and undivided profits together (in the column designated Surplus and Profits) except where otherwise indicated.
Where names of the banks are printed in italics, fuller returns may be found in the advertising columns in the front part of the paper.

ALABAMA.

	Capital.	Surplus & Profits	Gross Deposits.	P'r	Bid.	Ask.
BIRMINGHAM—	$	$	$		Per	share
Alabama Nat. Bank.	200,000	18,817	722,313	100	100	105
Ala. Trust & Sav. Co.	100,000	5,000	150,000	100	100	105
Birmingh'm Tr. & Sav	500,000	112,117	1,699,448	100	112	120
First National Bank	250,000	127,413	2,798,877	100	160	175
Jefferson Co. Sav. Bk.	100,000	40,000	800,000	100	100	105
People's Sav. Bk. & Tr	75,000	5,180	534,815	100	100	105
MOBILE—						
City National Bank.	200,000	13,047	470,585	....	120	130
First Nat. Bank.	300,000	531,539	2,184,598	100	.....	.....
People's Bank.	150,000	328,206	1,730,733	100	350	375
MONTGOMERY—						
*a*Capital City Bank.	150,000	.....	135,000	100	.....	.....
Farley Nat. Bank.	100,000	44,695	905,482	100	110	125
First Nat. Bank.	225,000	76,008	795,296	100	107	108
Mer. & Plant. Nat. Bk.	250,000	69,907	1,593,133	100	128	135
Union Tr. & Sav. Co.	100,000	.....	....	100	.....	.....

ARKANSAS.

LITTLE ROCK—						
Bank of Commerce.	100,000	18,930	472,368	25	22½	25
Bank of Little Rock.	134,325	.....	139,706	25	13	15
Citizens' Bank.	100,000	41,025	605,093	25	35	37
Exchange Nat. Bk.	200,000	42,897	1,279,844	100	*126	130
German Nat. Bk.	300,000	122,903	1,248,418	100	126½	150
Little Rock Tr. Co.	50,000	17,698	194,387	25	†.....	35
S. J. Johnson Co	15,000	23,000	135,000	25	†.....	50

CALIFORNIA.

LOS ANGELES—						
California Bank.	250,000	37,562	1,351,504	100	130	.....
Citizens' Bank.	100,000	34,619	700,583	100	130	.....
Farmers' & Mer. Bk.	500,000	968,319	5,384,940	r000	3750	.....
First National Bank.	400,000	317,492	2,959,029	100	210	.....
German-Am. Sav. B'k	100,000	55,414	1,464,896	....	150	.....
Los Angeles Nat. Bk.	500,000	129,914	1,878,427	100	145	.....
Los Angeles Sav. Bk.	100,000	20,000	2,270,627	....	.....	.....
Main St. Savings. Bk.	100,000	18,750	579,669	50	50	.....
Merchants' Nat. Bk.	200,000	92,080	1,029,623	100	161	.....
Nat. Bk. of California	200,000	47,046	800,089	100	120	.....
Security Savings Bk.	100,000	58,218	2,288,147	100	76	.....
South'n Cal. Sav. Bk. *b*	50,000	59,070	1,750,422	*b*50	100	.....
State Bank & Tr. Co.	500,000	28,795	1,095,237	100	90	93
OAKLAND—						
California Bank.	100,000	4,510	164,550	100	85	90
Central Bank.	300,000	134,635	2,523,719	30	30	35
First National Bank.	300,000	48,015	534,765	100	115	120
Oakland Bk of Sav'gs	480,000	168,135	7,033,149	50	70	.....
Union Nat. Bank.	150,000	127,055	868,735	100	120	125
Union Savings Bank	300,000	130,000	3,701,816	100	.....	.....
SAN FRANCISCO—						
Amer'n Bk. & Tr. Co.	426,800	6,242	437,879	100	.....	.....
Bank of California.	2,000,000	3,564,170	11,151,159	100	406	.....
Columbus S. & L. Soc.	60,000	46,000	1,078,150	...	.....	.....
Crock'r-Wool'th N.B.	1,000,000	985,05[illegible]	6,409,921	100	.....	.....
Don'hoe-Kelly B'gCo	650,000	27,230	1,649,314	....	.....	.....
First National Bank	1,500,000	1,149,475	7,044,396	100	310	315
French Savings Bk.	300,000	236,084	1,971,608	....	.....	.....
German Sav. & Loan	*b*1,000,000	1,063,559	29,521,064	*b*833	1830	1900
Humboldt Sav. & L.	300,000	117,975	2,522,818	r000	.....	.....
Mutual Sav'gs Bank. *b*	300,000	124,793	4,592,412	*b*30	50	.....
Nevada Nat. of S. Fr.	3,000,000	1,159,922	*g*7,391,816	100	.....	.....
S. FRANCISCO (Con)						
San Fran. Nat. Bk.	500,000	110,920	1,597,667	100	.....	125
S Fran. Sav. Union.	1,000,000	688,297	27,881,798	250	515	.....
Sav. & Loan Society. *b*	750,000	181,296	5,930,412	*b*75	.....	.....
Security Savings Bk.	300,000	150,926	3,505,970	250	275	.....
Wells, Fargo & Co. Bk	500,000	8,120,223	6,828,398	....	.....	.....
Western Nat. Bank.	200,000	New	bank.		.....	.....
Cal. Safe Dep. & T. Co.	1,000,000	163,687	2,310,221	100	105¼	106
Mercantile Trust Co. *c*	500,000	57,931	1,689,708	*c*50	.....	.....
Union Trust Co. *b*	750,000	208,211	5,342,465	*b*600	.....	.....
SAN JOSE.—						
Bank of San Jose.	300,000	140,114	1,087,384	100	.....	.....
Comm'l & Sav'gs Bk.	300,000	10,089	447,095	50	.....	.....
First National Bank	300,000	128,534	598,107	100	.....	.....
San Jose S. Dep. Bk.	300,000	300,000	2,316,713	30	.....	.....
Gard. C. Bk. & T. Co.	200,000	18,345	496,937	100	.....	.....

CANADA.

[Returns of Canadian banks are given on page 58.]

COLORADO.

DENVER—						
Central Savings Bk.	25,000	14,867	638,801	100	.....	.....
Colorado Nat. Bank.	500,000	214,792	8,927,334	100	.....	.....
Denver Nat. Bank.	500,000	204,289	6,137,294	100	.....	.....
Denver Sav. Bank.	250,000	27,942	1,478,567	100	.....	.....
First National Bank.	500,000	601,542	18,788,641	100	.....	.....
Nat. Bk. of Comm'ce	200,000	28,439	2,444,793	100	.....	.....
West. Bk. & S. Dep. Co	100,000	15,635	390,700	100	.....	.....
International Tr. Co.	250,000	153,670	2,458,258	100	.....	.....

CONNECTICUT.

BRIDGEPORT—						
Bridgeport Nat. Bk.	215,850	192,016	784,342	50	91	.....
City National Bank.	250,000	206,934	978,050	100	155	.....
Connecticut Nat. Bk.	332,100	174,870	946,853	100	153	.....
First National Bank.	210,000	205,443	1,053,215	100	184	.....
Pequonnock Nat. Bk.	200,000	118,962	640,314	100	148	.....
HARTFORD—						
Ætna Nat. Bank.	525,000	491,068	4,023,528	100	185	.....
American Nat. Bk.	600,000	321,793	1,632,885	50	70	.....
Charter Oak Nat. Bk.	500,000	163,730	1,182,236	100	90	.....
City Bk. of Hartford.	440,000	120,041	1,261,762	100	112	.....
Conn. River Bg. Co.	150,000	108,136	773,587	30	45	.....
Far. & Mech. Nat. Bk.	500,000	149,931	1,330,364	100	120	.....
First National Bank.	650,000	228,556	2,650,762	100	120	.....
Hartford Nat. Bank.	1,200,000	707,654	3,519,851	100	135	.....
National Ex. Bank.	500,000	206,961	1,570,387	50	60	.....
Phœnix Nat. Bank.	1,000,000	550,540	1,123,535	100	122	.....
Security Company.	200,000	107,655	610,477	100	125	.....
State Bank.	400,000	184,285	1,621,920	100	122	.....
United States Bank.	100,000	275,598	2,246,122	100	380	.....
Conn. Tr. & S. D. Co.	300,000	280,272	2,535,363	100	180	.....
Fidelity Co.	50,000	32,517	255,993	100	110	.....
Hartford Trust Co.	300,000	194,761	1,705,688	100	160	.....
NEW HAVEN—						
City Bank of N. H.	500,000	121,334	911,182	100	142	.....
First National Bank.	500,000	280,410	1,404,576	100	140	.....
Mechanics' Bank.	300,000	50,024	458,802	60	76	78
Merchants' Nat. Bk.	350,000	138,045	1,327,518	50	60½	.....

a To be changed to a national bank with a capital of $100,000. *b* This is capital paid in; authorized amount is larger; when full paid par value will also be increased. *c* The remaining $500,000 of the $1,000,000 authorized capital has been called for; when full paid, par value will be $100. *g*. Deposits include letters of credit.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits	Gross Deposits.	P'r	Bid.	Ask.
N. HAVEN—(Con.)	$	$	$		Per	share
Nat. New Haven Bk.	464,800	291,331	1,172,356	100	180	...
Nat. Trad'men's Bk.	300,000	223,527	1,393,220	100	150	.....
N. H. Co. Nat. Bank.	350,000	331,000	733,190	10	16	.....
Second Nat. Bank...	500,000	455,796	769,734	100	180	...
Yale National Bank.	500,000	221,891	920,595	100	127	.....
Union Trust Co.....	100,000	88,017	626,278	100	.....	....
WATERBURY—						
Citizens' Nat. Bank.	300,000	124,968	682,923	100	135	145
Fourth Nat. Bank...	100,000	58,000	385,776	100	135	....
Manufac's' Nat. Bk	100,000	40,000	560,000	100	125	135
Waterbury Nat. Bk.	500,000	308,847	1,183,182	50	80	85
Colonial Trust Co. ..	400,000	127,129	912,380	100	.....	.....
DELAWARE.						
WILMINGTON—						
Central Nat. Bank..	210,000	51,596	389,199	100	115	.....
Farmers' Bk. of Del.	200,000	47,100	543,000	50	76	
First National Bank.	500,000	170,472	1,009,091	100	117	.....
Nat. Bk. of Delaware	110,000	138,857	435,630	200	400	....
N. B. of Wilmington and Brandywine..	200,010	204,652	1,020,914	30	82	.....
Union Nat. Bank....	203,175	334,539	1,677 304	25	82	.....
Eqitab. Gu. & Tr. Co.	500,000	233,986	1,522,126	100	145	.....
Sec'rity Tr. & S.D.Co.	500,000	184,494	1,837,107	100	145	
DISTRICT OF COLUMBIA.						
WASHINGTON—						
Central Nat. Bank..	200,000	104,975	1,804,651	100	225	....
Citizens' Nat. Bank.	300,000	179,785	1,371,583	100	170	.....
Columbia Nat. Bank.	250,000	154,907	1,309,728	100	173	.....
Frmers'&Mech.Nat. Bk. (Georgetown).	252,000	296,243	1,166,927	100	230	.....
Lincoln Nat. Bank..	200,000	35,661	634,106	100	120	125
Nat. Bank of Wash..	200,000	327,302	1,761,662	100	410	420
Nat. Capital Bank...	200,000	109,545	902,852	100	160	167
Nat. M'tropolit'n Bk.	300,000	552,953	3,164,026	100	775	900
Riggs Nat. Bank....	500,000	353,954	5,884,501	100	.....	.....
Second Nat. Bank...	225,000	96,585	1,248,726	100	165	....
Traders' Nat. Bank.	200,000	74,786	713,892	100	135	.....
West End Nat. Bank.	200,000	59,582	742,332	100	120	.....
American S. & Tr. Co.	1,250,000	501,678	4,216,685	100	230	232
Nat. Safe D. Sav. & Trust Co. of D. of C.	1,000,000	102,457	3,544,126	100	145	....
Union Tr. & Stor. Co.	1,200,000	...	41,785	100	108⅞	109⅛
Wash. Loan & Tr. Co.	1,000,000	284,857	4,065,561	100	x172½	176
FLORIDA.						
JACKSONVILLE—						
Commercial Bank...	50,000	10,283	426,312	100	110	120
First Nat. Bk. of Fla.	50,000	13,448	218,308	100	100	.....
Mercantile Ex. Bk..	50,000	14,080	283,732	100	100	.....
National Bank of Jacksonville.....	150,000	220,149	1,823,621	100	250	.....
Nat. Bk. State of Fla.	100,000	5,873	470,580	100	.....	.....
State Bank of Fla.	50,000	15,283	413,136	100	.....	.....
GEORGIA.						
ATLANTA—						
Amer. Tr & Bkg. Co	100,000	8,727	*d*	100	75	80
Atlanta Nat. Bank .	150,000	557,721	2,761,558	100	440	460
Capital City Nat. Bk.	250,000	62,321	1,111,775	100	120	125
Farmers'&Trad'sBk.	25,000	New	bank.	100	100	110
Fourth Nat. Bank..	400,000	111,284	1,719,612	100	107½	110
Lowry Nat'l Bank..	300,000	105,869	1,529,976	100	140	150
Maddox Rucker B. Co	200,000	56,151	1,082,747	100	200	.....
Neal Loan & Bkg. Co.	100,000	206,259	1,203,208	100	200	.....
Third National Bk..	200,000	85,267	1,430,342	100	135	140
South'n Bkg. & Tr. Co	300,000	42,000	275,874	100	75	85
Trust Co. of Georgia.	250,000	77,113	*d*	100	120	125
AUGUSTA—						
Augusta Savings Bk.	30,000	33,651	445,632	100	110	....
Commercial Bank...	150,000	22,502	373,073	100	100	101
Georgia RR Bank..	200,000	163,474	1,532,453	100	.....	.....
Irish-American Bk..	15,000	8,072	136,894	100	100	.....
Nat. Bk. of Augusta.	250,000	125,823	329,648	100	120	.....
Nat. Exchange Bk..	200,000	40,844	424,766	100	105	.....
Planters' L. & S. Bk.	50,000	15,793	470,279	10	12	.....
Union Savings Bank	30,000	10,411	225,732	100	110	.....
MACON—						
American Nat. Bank	250,000	89,201	571,177	100	107	108
Cent. Georgia Bank	100,000	7,134	155,115	100	85	90
Commercial & Savings Bank.....	50,000	20,397	251,740	100	120	125
Exchange Bank.....	500,000	100,732	1,321,285	100	97	98
First Nat. Bank.....	200,000	61,914	427,042	100	110	115
Macon Savings Bank	100,000	5,752	193,876	100	80	85
Union Savings Bank & Trust Co.....	200,000	36,882	387,614	100	94	95
SAVANNAH—						
Chatham Bank.....	150,000	17,999	590,441	100	95	100
Citizens' Bank	500,000	140,624	1,634,034	100	140	141
Germania Bank.....	200,000	92,209	1,014,998	100	135	140
Merchants' Nat. Bk.	500,000	121,620	601,930	100	122	123
Nat. Bk. of Savannah	250,000	206,051	726,229	100	159	161
Oglethorpe Savings & Trust Co.....	125,000	59,850	524,542	100	114	115
Savann'h Bk. & Tr. Co	350,000	79,373	1,183,054	100	127	128
Southern Bank of State of Georgia..	500,000	443,129	2,231,061	100	161	162

d No deposits; does not do a general banking business.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask
CHICAGO—(Con.)—	$	$	$		Per	share
First National Bank.	5,000,000	3,338,754	69,433,567	100	367	370
First Nat. Englewood	100,000	33,546	730,959	100	95	.....
Foreman Bros Bg. Co.	500,000	619,965	2,980,753	100	.....	..
Ft. Dearborn Nat. Bk.	500,000	134,188	3,823,550	100	117	122
Hibernian Banking Association ...	222,000	327,035	8,526,497	100	250	275
Home Savings Bk...	100,000	69,732	1,148,115	100	.....	.....
Merchants' Nat. Bk..	1,000,000	1,763,061	15,536,387	100	380	410
Metropolitan Nat'l Bank	2,000,000	1,435,931	21,683,108	100	237	245
Milwaukee Avenue State Bank.....	250,000	123,474	1,658,064	100	106	112
National Bank of Republic	1,000,000	905,314	11,437,519	100	148	152
Nat. Live Stock Bk..	1,000,000	1,165,285	5,640,359	100	325	.....
Oakland Nat. Bank..	50,000	43,449	597,716	100	150	.....
Prairie State Bank..	250,000	59,027	3,516,531	100	100	105
Pullman Loan & Savings Bank	200,000	144,820	1,582,265	....	.....	.....
State Bk. of Chicago.	1,000,000	172,027	7,321,575	100	205	210
Western State Bank.	300,000	4,263	793,932	100	95	100
American Trust & Savings Bank.....	1,000,000	343,403	13,122,902	100	172	178
Equitable Trust Co..	500,000	215,221	1,297,902	100	125	135
Garden City Banking & Trust Co.....	500,000	106,572	3,174,908	100	100	105
Guardian Trust Co.—	See Kansas City, Mo.					
Illinois Trust & Savings Bank.....	3,000,000	4,135,102	69,501,291	100	875	900
Merchants' Loan & Trust Co..... ...	2,000,000	1,807,344	25,885,925	100	358	365
Northern Trust Co...	1,000,000	1,149,766	20,072,027	100	350	.....
Royal Trust Co.....	500,000	304,696	3,002,104	100	138	142
Union Trust Co.....	500,000	770,563	5,211,815	100	300	.....
ROCKFORD—						
Forest City Nat. Bk.	100,000	43,294	498,764	100	.....	.....
Manufrs' Nat. Bank.	125,000	39,215	433,995	100	.....	.....
People's Bank.....	125,000	32,996	547,771	100	.....	.....
Rockford Nat. Bank.	100,000	102,184	519,157	100	.....	.....
Third Nat. Bank.....	100,000	94,850	858,976	100	.....	.....
Winnebago Nat. Bk.	100,000	169,220	1,208,147	100	.....	...
INDIANA.						
EVANSVILLE—						
Citizens' Nat. Bank.	200,000	43,563	772,914	100	140	150
First Nat. Bank.....	500,000	144,953	1,559,131	100	* 93	100
German Bank.....	250,000	11,854	322,781	62½	.....	.....
Old Nat. Bank.....	500,000	146,549	1,954,834	100	140	150
Ohio Valley Tr. Co..	126,100	2,559	9,800	....	.....	.....
INDIANAPOLIS.						
American Nat. Bk...	*p*233,000	.....	366,371	100	100	.....
Capital Nat. Bank...	300,000	110,832	3,002,684	100	138	140
Fletcher Nat. Bank..	500,000	361,319	8,458,651	100	.....	...
Indiana Nat. Bank..	300,000	928,778	6,729,829	100	375	405
Merchants' Nat. Bk.	1,000,000	223,651	5,155,075	100	135	140
State Bk of Indiana.	200,000	32,500	300,000	100	.....	60
Central Trust Co....	*p*175,000	7,000	240,000	100	108	110
Indiana Trust Co....	*p*810,900	111,418	2,222,963	100	127	.....
Marion Trust Co....	*p*150,000	62,479	834,399	50	75	76
Union Trust Co	600,000	206,304	1,326,636	100	157	.....
TERRE HAUTE.						
First National Bank.	300,000	231,704	987,581	100	230	240
National State Bank	200,000	76,332	365,102	100	120	125
Vigo Co. Nat. Bank.	150,000	57,805	1,062,972	100	120	125
Terre Haute Tr'st Co	*p*100,000	35,000	110,000	100	125	.....
IOWA.						
DAVENPORT—						
Citizens' Nat. Bank.	300,000	123,740	1,303,911	100	140	145
Davenport Nat. Bk..	100,000	46,817	516,950	100	105	110
Davenport Sav. Bank	300,000	65,629	3,022,358	100	195	210
Farm. & Mech. Sav..	100,000	9,533	714,119	100	106	110
First Nat. Bank.....	200,000	74,509	902,996	100	140	145
German Savings Bk.	500,000	250,022	6,087,593	100	190	210
Iowa National Bank.	100,000	32,692	1,299,793	100	130	140
Scott Co. Sav. Bank.	250,000	77,354	2,791,574	100	205	215
Union Savings Bank	60,000	23,236	646,330	100	115	125
DES MOINES—						
Capital City State Bk	100,000	3,239	911,428	100	100	.....
Central State Bank.	50,000	16,224	489,862	100	110	.....
Citizens' Nat. Bank.	200,000	105,576	2,231,715	100	145	.....
Des Moines Nat. Bk.	300,000	58,000	3,000,000	100	110	.....
Des Moines Sav. Bk.	400,000	82,360	3,910,639	100	140	.....
Home Savings Bank.	50,000	18,238	454,175	100	125	.....
Iowa National Bank.	100,000	5,000	1,720,600	100	110	.....
Marquardt Sav. Bk..	50,000	7,384	455,464	100	100	.....
People's Sav. Bank.	100,000	25,638	994,113	100	110	.....
Valley Nation'l Bank	200,000	114,778	1,804,000	100	165	.....
Valley Savings Bank	50,000	20,369	482,866	....	.....	.....
Iowa Loan & Tr. Co.	500,000	412,117	*k*3,154,536	100	135	.....
Security L. & Tr. Co.	50,000	71,636	471,296	100	200	.....
DUBUQUE—						
Citizens' State Bank.	100,000	13,303	330,939	100	90	100
Dubuque Nat. Bank.	100,000	21,812	417,067	100	90	100
Dubuque Sav. Bank	50,000	1,229	474,677	100	.....	*103
First National Bank.	200,000	38,128	1,031,005	100	.....	*100
German Bank.....	150,000	29,760	591,062	100	90	100
Ger. Tr. & Sav. Bank	100,000	8,127	564,622	100	.....	* 90
Iowa Tr. & Sav. Bk..	300,000	77,712	1,600,021	100	122	125
Second Nat'l Bank..	400,000	68,802	1,243,483	100	122	125
KENTUCKY						
COVINGTON.						
Citizens' Nat. Bank..	200,000	61,779	722,872	100	.....	135
Far. & Traders' Nat.	300,000	206,755	927,944	100	.....	.....
First Nat. Bank.....	300,000	118,516	998,910	100	150	160
German Nat. Bank..	350,000	114,446	625,051	100	130	.....
Covington Trust Co.	100,000	2,631	95,035	100	.....	95
LEXINGTON—						
Central Bank.....	100,000	20,000	125,000	100	75	76
Fayette Nat. Bank..	300,000	250,000	934,365	100	212	213
First Nat. Bank.....	400,000	133,366	367,881	100	133	134

‡Sale price. † Book value. New stock. x Ex dividend
s Capital to be increased to $1,000,000 and surplus to $1,500,000.

* Sale price, † Book value. *k* Total of debentures.
p This is capital paid in; authorized amount is larger.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
LEXINGTON—Con.	$	$	$		Per	share
Lex'ton City N. Bank	200,000	54,196	707,557	100	160	161
Nat. Exchange Bank	100,000	20,000	261,676	100	120	121
Phœnix Nat. Bank ..	150,000	33,800	600,000	100	120	121
Second Nat. Bank...	150,000	8,142	165,564	100	105	106
Third Nat. Bank.....	100.000	7,123	141,400	100	80	81
LOUISVILLE—						
American Nat. Bank	800,000	105,727	3,710,279	100	134	135
Bank of Commerce..	800,000	169,112	3,322,645	100	176	178
Citizens' Nat. Bank..	500,000	269,592	2,687,126	100	152	.....
First Nat. Bank.....	500,000	325,454	2,331,780	100	150	.....
German Bank.....	250,000	275,633	3,376,409	100	230	.....
Ger. Insurance Bank.	249,500	319,489	4,086,628	50	210	.....
German Security Bk.	179,000	50,000	761,556	100	115	125
Louisv. Nat. Bkg. Co.	250,000	20,924	1,418,913	100	116	117
Nat. Bk. of Kentucky	1,645,000	1,096,709	2,211,075	100	185	.....
Southern Nat. Bank.	250,000	20,429	1,927,753	100	125	.....
Third Nat. Bank....	200,000	41,706	964,952	100	116	117
Union Nat. Bank....	500,000	213,022	4,161,213	100	155	.....
Western Bank.....	250,000	2,000	824,397	100	.....	100
Columbia Finance & Trust Co.....	1,000,000	211,997	619,210	100	145	146
Fidelity Trust & Safety Vault Co.....	1,000,000	700,000	.....	100	235	237
Louisville Trust Co..	806,100	112,000	1,040,000	100	140	142
NEWPORT—						
German Nat. Bank..	100,000	.....	.....	100	.....	.....
Newport Nat. Bank.	100,000	14,199	535,020	100	.....	110

LOUISIANA.

NEW ORLEANS—						
Canal Bank.....	1,000,000	172,729	4,035,094	100	150	155
Citizens' Bank of La.	380,200	121,369	1,240,875	100	121	128
Commercial Nat. Bk.	300,000	1,278	631,999	100	131	.....
Germania Nat. Bank	300,000	111,465	1,260,578	100	136	144
Germania Sav. Bk...	100,000	423,443	3,577,581	100	500	.....
Hibernia Nat Bank.	300,000	575,720	5,083,273	100	385	440
Louisiana Nat. Bank	500,000	350,198	4,763 217	100	185	200
Metropolitan Bank..	250,000	20,000	1,319,376	100	135	.....
New Orleans Nat. Bk.	200,000	899,135	5,434,402	100	565	630
People's Bank.....	250,000	2,208	740,654	50	87½	93
Provident Savings & Safe Deposit Bank.	100,000	13,617	454,266	100	106¼	.....
State National Bank	300,000	126,192	2,489,652	100	139½	144
Teutonia Bank.....	100,000	17,228	474,178	100	108¼	111
Union Nat'l Bank...	300,000	43,402	1,339,568	100	125	130
U. S. S. Dp. & Sav. Bk.	100,000	.....	306,839	100	110	.....
Whitney Nat. Bank.	400,000	1,182,566	4,977.655	100	450	600

MAINE.

PORTLAND—						
Canal Nat. Bank.....	600,000	181,600	781,444	100	99	100
Casco Nat. Bank....	800,000	285,036	1,918,033	100	110	112
Chapman Nat. Bank.	100,000	35,813	813,132	100	102	105
Cumberland Nat. Bk.	150,000	34,945	387,905	100	98	100
First National Bank.	1,000,000	219,236	1,544,910	100	99	100
Merchants' Nat. Bk..	300,000	333,088	1,191,623	75	100	101
Nat. Traders' Bank..	200,000	92,569	328,506	100	100	102
Portland Nat. Bank.	300,000	143,559	2,694,530	100	108	110
Mercantile Trust Co.	100,000	34,901	638,150	100	110	112
Portland Trust Co...	200,000	213,660	2,223,951	100	165	170
Union S. D. & Tr. Co.	250,000	55,166	95,845	100	115	120

MARYLAND.

BALTIMORE—						
American Nat. Bank	200,000	In hands of receiver		100	.....	.....
Calvert Bank.....	100,000	20,00	New Bank.	50	60	.....
Canton Nat. Bank...	100,000	30,418	285,156	100	88	91
Citizens' Nat. Bank.	500,000	778,515	2,548,819	10	29½	30
Com. & Farm. N. Bank	512,560	137,952	1,196,046	100	121	.....
Commonwe'lth Bank	100,000	24,628	1,057,138	50	57½	60
Continental N. Bank	250,000	43,099	790,558	100	50	.....
Drov. & Mec's N. Bank	300,000	361,606	3,820,038	100	265	300
Farm. & Mer. N. Bank	650,000	440,436	2,626,425	40	69	71
First National Bank.	555,000	126,812	2,753,294	100	129½	130
German-Amer. Bank	300,000	98,188	470,293	100	105	107½
German Bk. of Baltimore City.....	400,000	165,299	816,373	100	110	.....
Manufact'rs' N. Bank	500,000	73,848	1,005,192	100	...	100
Maryland Nat. Bk...	200,000	17,235	302,984	20	18⅞	20
Merchants' Nat. Bk.	1,500,000	777,069	10,402,962	100	200	225
Nat. Bank of Balt'ore	1,210,700	299,310	1,944,082	100	112	113
Nat. Bank of Com'rce	300,000	201,788	1,212,371	15	21½	.....
Nat. Exchange Bank	1,000,000	569,466	2,948,731	100	180	185
Nat. Howard Bank..	230,000	42,781	639,922	10	10⅛	11
Nat. Marine Bank...	400,000	131,952	1,480,306	30	36¼	37
Nat. Mechanics' Bank	1,000,000	840.214	8,084,291	10	31	.....
Nat. Union Bk. of Md.	900,000	247,758	3,677,684	100	123	125
Old-Town Bank.....	150,000	35,328	573,452	10	10	12
Second Nat. Bank...	500,000	605,644	1,126,633	100	185	190
Third National Bank	500,000	90,938	1,604,453	100	100½	.....
Western Nat. Bank..	500,000	406,768	2,681,750	20	39⅛	.....
Baltimore Trust & Guarantee Co.....	1,000,000	2,017,864	2.690,817	100	325	330
Cent. R. Est & Tr. Co	500,000	251,319	....	50	62	63
Citizens Tr. & D. Co.	1,500,000	592,950	442,671	100	134	.....
City Trust & Bkg. Co.	100,000	21,124	566,223	10	.....	.....
Colonial Trust Co....	600,000	300,000	.....	50	35½	36
Continental Tr. Co..	2,000,000	3,029,392	2,950,360	100	242	244
Guard. Tr. & Dep. Co.	1,250,000	367,769	930,154	100	108	110
International Tr. Co.	*a*2,250,000	*a*1459799	756,859	100	.....*	105½
Maryland Tr. Co....	1,500,000	1,932,734	1,849,237	100	218	220
Mercantile Trust & Deposit Co. of Balt.	2,000,000	3,826,073	4,261,080	50	187	190
Union Trust Co.....	*b*620,812	*b*194,871	101,000	50	62	63
FREDERICK—						
Central Nat. Bank...	120,000	50,625	201,025	25	34	.....
Citizens' Nat. Bank..	100,000	214,026	1 717,312	100	300	.....
Far. & Mech. Nat. Bk.	125,000	71,822	558,320	25	40	.....
First Nat. Bank.....	100,000	19,633	231,736	100	100	105
Franklin Sav. Bank.	*c*110,000	14,485	172,296	100	120	.....
Frederick Co. Nat. Bk	150,000	69,748	200,310	15	21	.....
Frederick-Town Sav. Institution.....	*c*171,177	78,187	788,672	100	160	.....

c This is the so-called "Weekly Deposits" now forming capital on which divs. are paid. *a* In addition $750,000 of capital and $375,000 of surplus have not yet been called. *b* In addition $379,188 of capital and $94,797 of surplus have not yet been called.

MASSACHUSETTS.

	Capital.	Surplus & Profits	Gross Deposits.	P'r	Bid.	Ask.
BOSTON—	$	$	$		Per	share
Atlantic Nat. Bank..	707,000	349,693	2,036,000	100	117	120
Atlas Nat. Bank.....	1,500,000	549,413	3,511,000	100	105	106
Boylston Nat. Bank.	700,000	290,550	1,731,000	100	103	105
Bunker Hill Nat. Bk.	500,000	445,387	2,103,667	100	190	200
Central Nat. Bank...	500,000	236,366	3,546,000	100	118	120
Colonial Nat. Bank..	1,000,000	575,870	4,475,000	100	150	160
Commercial Nat. Bk.	250,000	110,033	1,298,000	100	130	135
Eliot National Bank.	1,000,000	754,511	9,516,000	100	142	145
Faneuil Hall Nat. Bk	1,000,000	486,436	2,898,000	100	130	135
First National Bank.	1,000,000	1,108,132	5,028,000	100	180	190
First Ward Nat. Bk..	200,000	149,975	1,029,048	100	127	.....
Fourth Nat. Bank...	750,000	302,061	3,899,000	100	130	.....
Freemans' Nat. Bk..	500,000	171,346	2,135,000	100	100	.....
Mass. Nat. Bank.....	800,000	76,914	5,048,000	100	100	.....
Mechanics' Nat. Bk..	250,000	133,055	1,709,000	100	115	120
Merchants' Nat. Bk..	3,000,000	2,271,729	13,554,000	100	165	170
Metrop'litan Nat. Bk.	500,000	157,000	1,296,000	100	100	105
Monument Nat. Bk..	150,000	185,365	478,014	100	194	.....
Mt. Vernon Nat. Bk	200,000	52,167	1,174,000	100	95	98
Nat. Bk. of C'mmerce.	1,500,000	771,945	11,493,000	100	120	125
National Bank of Commonwealth ...	1,000,000	1,000,398	9,331,000	100	190	195
Nat. Bk. of Redemp..	1,000,000	511,520	10 264,000	100	120	.....
Nat. Bk. of Republic.	1,500,000	1,189,540	16.070,000	100	145	150
Nat. Exchange Bk...	1,000,000	603,124	7.799,000	100	140	142
Nat. Hamilton Bk...	500,000	36,211	2.219,000	100	99	101
Nat. Hide & Leather Bank.....	*c*1,500,000	423,868	4.893,000	100	110	115
N. Market Bk. of Brig.	250,000	112,759	543,491	100	100	.....
National Rockland Bank of Roxbury..	300,000	216,050	1,670,755	100	125	130
Nat. Security Bank..	250,000	623,769	1,585,000	100	200	.....
Nat. Shawmut Bank.	3,000,000	1,948,141	37,007,000	100	185	190
Nat. Union Bank....	1,000,000	773,494	2,990,000	100	137	140
Nat. Webster Bank..	1,000,000	370,208	2,993,000	100	103	105
N. Eng. Nat. Bank ..	1,000,000	730,475	2,857,000	100	145	147
Old Boston Nat. Bk.	900,000	273,238	2,179,000	100	100	101
People's Nat. Bank of Roxbury.....	300,000	141,444	929,978	100	117	.....
Second Nat. Bank...	1,600,000	1,252,779	12,695,000	100	175	180
Shoe & Leather Nat. Bank.....	1,000,000	540,044	12,005,000	100	135	140
South End Nat. Bk..	200,000	14,098	324,594	100	75	80
State National Bank.	2,000,000	710,081	4,170,000	100	109	110
Suffolk Nat. Bank...	1,000,000	471,592	2,793,000	100	115	116
Third Nat'l Bank...	1,000,000	291,832	11,396,000	100	98	101
Washington Nat. Bk.	750,000	387,792	3,162,000	100	108	110
Winthrop Nat. Bank	300,000	345,096	3,303,000	100	152	.....
American Loan & Trust Co.....	1,000,000	940,321	7,126,970	100	162	170
Bay State Trust Co..	400,000	253,960	3,838,731	100	125	.....
Beacon Trust Co....	300,000	111,239	1,563,268	100	120	.....
Boston Safe Deposit & Trust Co.....	1,000,000	1,493,275	10,016,930	100	237½	.....
Columbia Trust Co..	100,000	16,407	274,128	100	100	.....
Federal Trust Co....	500,000	55,414	1,628,232	100	100	.....
Internat'l Trust Co..	1,000,000	2,417,228	10,975,346	100	200	.....
Mass. Loan & Tr. Co.	1,000,000	279,479	2,060,879	100	104	.....
Mattapan D. & Tr. Co.	100,000	54,998	785,097	100	115	125
Mercantile Tr. Co ...	250,000	187,273	2,883,415	100	140	.....
New Eng. Trust Co..	1,000,000	1,650,864	18,269,829	100	256	.....
Old Colony Trust Co.	1,000,000	2,489,114	19,296,194	100	350	400
Puritan Trust Co....	200,000	65,499	2,059,477	100	103	.....
State St. Trust Co ..	300,000	138,225	2,571,310	100	122	.....
U. S. Trust Co.....	200.000	254,605	2,819,152	100	.....	.....
BEVERLY—						
Beverly Nat. Bank..	200,000	111,926	405,519	100	140	145
BROCKTON—						
Brockton Nat. Bank.	100,000	39,768	806,874	100	.....*	125
Home Nat. Bank....	200,000	228,172	1,381,931	100	.....*	170
Plymouth Co. Safe Dep. & Trust Co...	100,000	14,527	422,981	100	.....	103
CAMBRIDGE—						
Camb'dg'p't Nat. B'k.	100,000	40,333	174,228	100	.....*	105
Charles Riv. N. Bank	100,000	80,105	672,792	100	.....*	155
First Nat. Bank.....	200,000	189,720	525,338	100	180	.....
Nat. City Bk., Cam'pt	100,000	70,072	400,955	100	.....*	130
Cambridge Trust Co.	100,000	42,706	875,339	100	.....*	113¼
EAST CAMBRIDGE—						
Cambridge Nat. B'k.	100,000	41,234	413,940	100	114	.....
Lechmere Nat. Bank	100,000	83,832	191,254	100	.....*	150
CHELSEA—						
First National Bank.	300,000	117,372	742,128	100	.....*	105
Winnisimmet Nat. Bk	100,000	33,509	435,899	100	.....	.....
DANVERS—						
First National Bank.	150,000	43,368	136,268	75	.....	70
FALL RIVER—						
Fall River Nat. Bank	400,000	143,914	710,344	100	107	108
First National Bank.	400,000	299,982	743,789	100	150	.....
Massasoit Nat. Bank	300,000	181,791	918,529	100	160	.....
Metacomet Nat. Bk..	500,000	178,067	533,906	100	122	128
National Union Bank	200,000	80,069	341,828	100	110	115
Pocasset Nat. Bank.	200,000	158,760	528,800	100	155	.....
Second Nat. Bank...	150,000	111,171	212,320	100	155	.....
B. M. C. Durfee Safe Deposit & Trust...	400,000	146,410	1,535,532	....	130	.....
FITCHBURG—						
Fitchburg Nat. Bank	250,000	208,986	1,102,419	100	.....	.....
Rollstone Nat. Bank	250,000	153,836	433,398	100	.....	.....
Safety Fund Nat. Bk.	200,000	60,565	360,882	100	.....	.....
Wachusett Nat. Bk..	250,000	202,318	819,508	100	.....	.....
HAVERHILL—						
Essex Nat. Bank....	100,000	27,027	148,616	100	60	.....
First National Bank.	200,000	131,910	449,766	100	.....*	152
Haverhill Nat. Bank	200,000	194,605	1,071,678	100	..... *	160
Merchants' Nat. Bk.	100,000	40,097	434,198	100	.....*	129½
Merrimack Nat. Bank	240,000	148,320	482,137	100	..... *	155
Second Nat. Bank...	150,000	65,211	642,980	100	.....*	160½
Haverhill Safe Deposit & Trust Co...	200,000	28,674	368,880	100	..... *	120

* Sale price. † Book value. x Ex-dividend. *c* Capital to be reduced to $1,000,000.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
HOLYOKE—	$	$	$		Per	share
City National Bank.	500,000	145,105	934,116	100	115	125
Hadley Falls Nat. Bk.	200,000	148,371	192,604	100	125	135
Holyoke Nat. Bank..	200,000	131,860	900,434	100	150	155
Home Nat. Bank....	250,000	84,032	578,730	100	110	118
Park National Bank	100,000	52,453	308,110	100	100	110
LAWRENCE—						
Arlington Nat. Bank	100,000	23,520	458,675	100	.....	.....
Bay State Nat. Bank	375,000	146,241	440,517	75	.....	.....
Lawrence Nat. Bank	300,000	107,478	448,674	100	.....	.....
Merchants' Nat. Bk.	100,000	73,173	652,794	100	.....	.....
Pacific Nat. Bank...	150,000	39,702	452,979	100	.....	.....
LOWELL—						
Appleton Nat. Bank.	300,000	139,189	847,924	100	120	124
First National Bank.	250,000	177,886	560,884	100	140	145
Merch. Nat. Bank...	400,000	302,747	992,807	100	.....*	162
Old Lowell Nat. Bk.	200,000	76,853	462,130	100	.....	115
Prescott Nat. Bank..	300,000	108,058	480,032	100	.....	110
Railroad Nat. Bank.	400,000	149,865	680.559	100	127	.....
Traders' Nat. Bank..	200,000	216,527	2,473,151	100	.....	.....
Wamesit Nat. Bank.	250,000	80,264	332,285	100	100	103
Lowell Trust Co.....	125,000	37,172	913,081	100	.....	95
Middlesex Safe Deposit & Trust Co...	100,000	1,093	310,603	100	.....	70
LYNN—						
Central Nat. Bank..	200,000	146,823	578,936	100	150	.....
First National Bank.	500,000	228,199	946,155	100	.....*	115
Lynn National Bank	100,000	155,419	632,896	100	225	.....
Manufac's Nat. Bank	200,000	51,754	438,298	100	85	.....
National City Bank.	200,000	175,525	522,191	100	150	.....
Nat. Security Bank..	100,000	142,194	706,247	100	200	.....
Lynn S. Dp. & Tr. Co.	100,000	96,166	867,673	100	175	.....
Security S.D. & Tr. Co	200,000	94,863	773,337	100	125	.....
NEW BEDFORD—						
First National Bank.	1,000,000	287,844	778,990	100	125	126
Mechanics' Nat. Bk.	600,000	221,686	1,321,260	100	.....	147
Merchants' Nat. Bk.	1,000,000	697,453	1,541,909	100	196	.....
New Bedford S. Dep. & Tr. Co.....	200,000	33,790	591,459	100	.....	86
PEABODY—						
Warren Nat. Bank ..	250,000	123,580	558,628	100	112	118
SALEM—						
Asiatic Nat. Bank...	315,000	111,023	398,901	30	29	30
First National Bank.	300,000	83,136	440,996	100	65	70
Mercantile Nat. Bank	200,000	70,650	521,584	100	102	103
Merchants' Nat. Bank	200,000	137,175	619,436	50	65	67
Naumkeag Nat. Bank	500,000	323,019	612,332	100	125	130
Salem Nat. Bank....	300,000	88,649	426,883	100	75	80
SPRINGFIELD—						
Agawam Nat. Bank.	300,000	2,103	421,366	100	.....	100
Chapin Nat. Bank...	500,000	162,096	1,679,084	100	120	135
Chicopee Nat. Bank.	400,000	205,585	1,784,031	100	155	160
City National Bank..	250,000	155,095	950,835	100	140	147
First National Bank.	400,000	103,002	658,023	100	105	115
John Hancock Nat..	250,000	91,228	451,408	100	.....	112
Pynchon Nat. Bank.	200,000	114,679	1,375,986	100	110	120
Second Nat. Bank...	300,000	186,914	971,845	100	130	135
Springfield Nat. B'k	200,000	252,497	2,136,275	100	190	200
Third Nat. Bank.....	500,000	459,730	1,938,609	100	215	220
Hampden L'n&Tr. Co	100,000	47,463	1,311,307	100	125	135
Springfield Safe Deposit & Tr. Co.....	500,000	304,890	2,375,307	100	150	160
TAUNTON—						
Bristol Co. Nat. Bank	500,000	209,818	708,214	100	.....	120
Machinists' Nat. Bk.	200,000	139,936	310,975	100	.....	160
Taunton Nat. Bank.	600,000	217,210	572,392	100	.....	148
WORCESTER—						
Central Nat. Bank ..	300,000	126,927	1,461,539	100	.....	120
Citizens' Nat. Bank.	150,000	81,572	1,748,983	100	148	150
City National Bank.	200,000	114,089	1,898,462	100	140	.....
First Nat. Bank	300,000	235,146	2,830,109	100	190	.....
Mechanics' Nat. Bk.	200,000	57,327	759,625	100	.....	95
Quinsigam'd Nat. Bk	250,000	177,260	1,393,764	100	145	.....
Worcester Nat. Bank	250,000	254,959	2,599,328	100	180	.....
Worc. S. D. & Tr. Co.	200,000	143,684	2,496,931	100	146	.....

MICHIGAN.

BAY CITY—						
Bay City Bank.....	150,000	78,031	1,597,041	100	150	160
Bay County Sav. Bk.	50,000	25,000	680,000	100	162	165
Commercial Bank...	100,000	7,812	437,065	100	80	90
First National Bank.	100,000	56,687	761,904	100	140	145
Old Second Nat. Bk.	200,000	60,844	1,196,482	100	133	136
DETROIT—						
Am. Exch. Nat. Bk..	400,000	129.982	2,969,325	100	98	.....
Central Sav. Bank..	100,000	28,978	582,023	100	112	.....
Citizens' Sav. Bank.	200,000	33,853	1,365,875	100	95	100
City Sav. Bank.....	150,000	62,398	2,755,589	100	114	.....
Commercial Nat. Bk.	500,000	195,477	3,660,274	100	130	.....
Detroit Nat. Bank...	1,000,000	297,316	6,740,218	100	140	.....
Detroit Riv. Sav. Bk.	100,000	21,233	558,800	100	98	.....
Detroit Sav. Bank...	400,000	414,460	6,589,114	100	.....	250
Dime Sav. Bank.....	200,000	57,701	2,785,873	100	135	.....
First National Bank.	500,000	145,594	4,974,240	100	150	.....
German-Am. Bank..	100,000	31,480	1,213,454	100	128	.....
Home Sav. Bank....	200,000	54,821	2,430,695	100	113	.....
McLellan & A. Sav..	150,000	18,945	653,153	100	105	.....
Mechanics' Bank....	100,000	29,573	1,140,004	100	.....	.....
Michigan Sav. Bank.	150,000	58,594	1,604,447	100	125	.....
Peninsular Sav. Bk..	300,000	67,289	2,976,864	100	95	98
People's Sav. Bank..	500,000	192,444	7,951,511	1000	1145	.....
Preston Nat. Bank..	700,000	136,200	3,936,794	100	110	.....
State Sav. Bank.....	500,000	146,048	9,671,456	100	210	.....
Union Nat. Bank....	200,000	35,219	714,709	100	.....	87
Wayne Co. Sav. Bk..	400,000	596,778	8,749,514	100	210	.....
Detroit Trust Co.....	*p* 265,250	*n* 265,250	162,182	100	206	.....
Union Trust Co.....	500,000	171,498	344,931	100	125	.....
GRAND RAPIDS—						
Fifth Nat. Bank.....	100,000	17,646	574,432	100	.....	95
Fourth Nat. Bank...	300,000	92,997	1,972,645	100	135	140
Gr. Rapids Nat. Bk..	500,000	110,266	1,693,698	100	118	.....
Gr. Rapids Sav. Bk..	150,000	36,685	1,448,843	50	120	.....

* Sale price † Book value x Ex-dividend. *n* This is surplus paid in; authorized amount is larger.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
GRAND RAP.-(Con.)	$	$	$		Per	share
Kent County Savings Bank.....	50,000	110,734	1,787,417	50	350	.....
National City Bank..	500,000	111,315	1,502,011	100	108	110
Old National Bank..	800,000	274,333	2,791,640	100	135	140
People's Savings Bk.	100,000	31,025	1,501,652	100	130	.....
State Bank of Michigan.....	150,000	50,778	1,293,318	50	102	.....
Michigan Trust Co...	200,000	118,486	489,372	100	160	.....
SAGINAW—						
Bank of Saginaw....	200,000	140,644	2,229,831	100	150	160
Commercial Nat. Bk.	100,000	76,293	638,966	100	150	160
Peoples' Savings Bk.	50,000	31,204	611,747	100	.....	.....
Saginaw Co. Sav. Bk.	50,000	54,921	490,155	100	.....	200
Savings Bk. of East Saginaw.....	100,000	106,673	2,293,155	100	200	.....
Second Nat. Bank ..	200,000	358,814	3,520,791	100	265	275

MINNESOTA.

DULUTH—						
American Exchange Bank.....	500,000	84,077	2,938,256	100	123	126
Commercial Banking Company	25,000	3,500	225,000	Private Bank		
First National Bank.	500,000	374,912	3,435,194	100	150	.....
St. Louis Co. Bank..	50,000	10,000	240,365	Private Bank		
MINNEAPOLIS—						
First National Bank.	1,000,000	167,557	6,124,817	100	125	130
German - American Bank.....	60,000	19,310	500,152	100	.....	.....
Germania Bank.....	50,000	4,296	134,028	100	.....	.....
Hennepin Co. Savings Bank.....	100,000	41,615	2,378,313	100	.....	.....
Metropolitan Bank.	200,000	45,878	1,031,447	100	108	110
Nat'l Bank of Commerce.....	1,000,000	232,173	2,838,164	100	112	130
Northwestern Nat'l Bank.....	1,000,000	300,000	5,486,033	100	160	165
People's Bank of Minnesota.....	60,000	6,906	212,592	100	.....	50
St. Anthony Falls Bk.	125,000	24,483	644,828	100	.....	.....
Security Bank.....	1,000,000	140,000	6,600,000	100	115	118
South Side State B'k.	50,000	8,573	117,077	100	.....	.....
Swedish - American National Bank....	250,000	46,505	1,355,119	100	100	105
Minnesota Loan & Trust Co.....	500,000	71,120	917,428	100	80	.....
ST. PAUL—						
Capital Bank.....	100,000	40,597	607,938	100	105	106
First National Bank.	1,000,000	831,534	6,574,242	100	240	250
Merchants' N. Bank.	1,000,000	170,004	4,223,887	100	110	115
National German-American Bank...	1,000,000	56,925	5,206,453	100	101	105
St. Paul Nat. Bank..	600,000	46,057	1,704,123	100	94	98
Scandinavian-American Bank.....	100,000	31,312	748,452	100	125	.....
Second Nat. Bank...	200,000	113,161	2,056,184	100	195	200
State Bank.....	25,000	467	119,528	100	.....	70
Union Bank.....	100,000	21,500	400,000	100	120	.....
St. Paul Title & Trust Company	250,000	25,000	*d*	100	20	25
St. Paul Trust Co....	250,000	21,434	*d*	100	10	18
Security Trust Co....	*p* 200,000	30.000	115,000	100	25	.....

MISSOURI.

KANSAS CITY—						
American Nat. Bank	250,000	84,892	3.420,043	100	102	105
City National Bank.	250,000	38,177	1,486,363	100	113	117
First National Bank.	250,000	463,248	12,788,957	100	300	350
Inter-State National Bank, Kansas.....	1,000,000	556,082	3,793,189	100	150	152
Kan. City State Bank	200,000	14,639	964,118	100	90	100
Missouri Sav. Assn..	*p* 50,000	24,838	291,587	100	150	160
Nat. Bank of Commerce.....	1,000,000	746,899	28,993,462	100	185	195
New England National Bank	300,000	99,793	2,801,022	100	135	140
Traders' Bank.....	50,000	5,766	339,993	50	50	60
Union Nat. Bank....	600,000	261,125	8,619,892	100	154	156
Western Exch'ge Bk.	100,000	15,620	737.573	100	135	140
Fidelity Trust Co....	500,000	62,799	985,501	100	120	125
Guardian Trust Co..	2,500,000	In hands of receiver		100	.....	.....
ST. JOSEPH—						
First Nat. Bank of Buchanan Co.....	250,000	45,044	2,170,230	100	.....	103
German-American Bank.....	100,000	18,998	1,184,663	100	.....	85
Merchants' Bank....	200,000	19,967	1,156,774	100	90	100
National Bank of St. Joseph.....	100,000	158,525	3,905,974	100	300	.....
Park Bank.....	40,000	18,373	222,049	100	.....	105
Tootle, Lemon & Co.	50,000	16,046	3,166,237	Private bank.		
Missouri Val. Tr. Co.	*p* 50,000	10,895	244,467	100	.....	.....
ST. LOUIS—						
American Exchange Bank.....	500,000	448,814	5,667,248	50	121	122½
Boatmen's Bank....	2,000,000	889,541	10,330,939	100	195	197
Bremen Bank.....	100,000	224,175	1,557,578	100	250	260
Continental Nat. Bk.	1,000,000	508,879	13,604,749	100	203	205
Fourth Nat. Bank...	1,000,000	881,875	5,418,267	100	250	255
Franklin Bank.....	600,000	170,195	4,363,217	100	170	175
German - American Bank.....	150,000	900,000	3,926,430	100	780	800
German Savings Institution	250,000	499,551	6,019,508	100	275	285
International Bank of St Louis.....	200,000	72,714	1,083,454	100	140	145
Jefferson Bank.....	100,000	36,434	580,587	100	117	.....
Lafayette Bank.....	100,000	606,284	2,873,110	100	480	510
Mechanics' Nat. Bank	1,000,000	608,975	6,125,754	100	218	220
Merchants' Laclede National Bank.....	1,400,000	399,642	12,232,913	100	202	205

d No deposits; does not do a general banking business.

* Sale price † Book value. *p* This is capital paid in; authorized amount is larger.

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	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
ST. LOUIS—*Concl.*	$	$	$		Per	share
Nat. Bank of Com'rce	5,000,000	3,288,995	31,967,915	100	294	296
Northwest'n Sav. B'k	200,000	98,837	1,707,464	100	135	140
South'n Com. & Sav.	100,000	17,583	339,029	100	100	105
South Side Bank....	200,000	59,758	623,783	100	125	130
State National Bank	2,000,000	554,919	8,696,203	100	165	168½
Third National Bank	1,000,000	357,432	13,147,150	100	225	230
Commonw'lth Tr. Co.	*p*1,000,000	1,000,000	New Co.	100	270	275
Lincoln Trust Co....	1,000,000	304,372	3,297,963	100	210	215
Mercantile Tr. Co...	*p*750,000	856,390	2,821,234	100	325	330
Mississip. Val. Tr. Co.	3,000,000	3,923,218	14,253,968	100	348	352
Missouri Trust Co....	*p*202,100	128,480	197,955	100	118	119
St. Louis Safe Deposit & Savings Bank.	200,000	59,278	1,519,133	100	137	139
St. Louis Trust Co...	*a*2,500,000	*a*961,702	7,664,526	100	295	305
Title Guar. Tr. Co...	1,500,000	750,000	*d*	100	161	163
Union Trust Co.....	*p*1,000,000	875,663	6,962,489	100	385	400
NEBRASKA.						
LINCOLN—						
City National Bank..	100,000	17,000	600,000	....	.....	.....
Columbia Nat. Bank.	100,000	20,827	718,315	100	.....	.....
First National Bank.	200,000	44,709	2,375,092	100	.....	.....
OMAHA—						
Commercial Nat. Bk.	400,000	63,717	1,275,887	100	.....	.....
First National Bank.	500,000	165,054	6,601,506	100	.....	.....
Merchants' N. Bank.	500,000	112,261	2,955,548	100	.....	.....
Nat. Bk. of Comm'ce	200,000	5,191	265,713	100	.....	.....
Nebraska Nat. Bank.	400,000	34,506	1,496,709	100	.....	.....
Omaha Loan & Trust Co. Savings Bank..	50,000	52,576	305,000	....	.....	.....
Omaha Nat. Bank...	1,000,000	153,749	6,056,321	100	.....	.....
Union National Bank	250,000	12,689	545,693	100	.....	.....
United States National Bank.....	400,000	67,437	3,003,632	100	.....	.....
Omaha L'n & Tr. Co.	500,000	96,194	440,505	....	.....	.....
SOUTH OMAHA—						
Packers' Nat. Bank.	100,000	28,006	696,809	100	.....	.....
South Omaha Nat. Bk	200,000	177,629	1,922,118	100	.....	.....
Union Stock Yards National Bank.....	300,000	115,161	2,619,696	100	.....	.....
NEW HAMPSHIRE.						
MANCHESTER—						
Amoskeag Nat. Bank	200,000	216,798	1,258,631	100	.....*	200
First National Bank.	150,000	81,391	286,948	100	.....*	150
Manchester Nat. Bk.	150,000	87,416	1,470,827	100	.....*	276
Merchants' N. Bank.	150,000	72,503	718,278	100	.....*	126½
Second Nat. Bank...	100,000	40,525	894,432	100	.....*	120
NEW JERSEY.						
CAMDEN—						
Camden Nat. Bank..	100,000	35,474	687,620	100	.....*	80
First National Bank.	200,000	160,123	803,850	100	.....*	140
National State Bank	260,000	278,745	2,693,572	50	.....*	82¼
Camden S.D. & T. Co.	100,000	391,313	4,624,384	25	.....*	120
Central Trust Co....	100,000	88,311	1,257,117	25	.....*	25
N. J. Tr. & S. Dep. Co.	200,000	25,474	1,319,406	100	.....*	58
Security Trust Co...	50,000	45,921	895,775	100	.....*	168½
ELIZABETH—						
Citizens' Bank.....	100,000	26,747	262,166	100	..... *	102½
Elizabethp't Bkg. Co.	50,000	6,672	268,325	50	100	.....
First National Bank.	200,000	179,178	790,618	100	..... *	175
National State Bank	350,000	473,801	1,384,287	50	210	.....
HOBOKEN—						
First National Bank.	110,000	460,752	1,840,300	25	130	135
Second Nat. Bank...	125,000	106,528	843,200	100	167	170
Hudson Trust Co....	500,000	690,000	5,600,000	100	350	400
Trust Co. of N. J.....	100,000	105,377	626,393	100	200	.....
JERSEY CITY—						
First National Bank.	400,000	879,015	6,290,900	100	300	305
Hudson Co. Nat. Bk.	250,000	566,882	1,738,400	100	.....*	360
Second Nat. Bank...	250,000	319,225	1,160,300	100	.....	230
Third Nat. Bank.....	200,000	237,115	890,100	100	185	190
Commercial Tr. N. J.	500,000	522,148	2,158,305	100	230	.....
Greenv. Bk. & T. Co.	10,000	21,058	501,839	100	130	140
N. J. T. Gu. & Tr. Co.	200,000	570,655	5,104,555	100	320	325
Peoples' S. D. & T. Co.	100,000	63,249	1,577,301	100	130	150
MORRISTOWN—						
First Nat. Bank.....	100,000	149,780	1,586,371	100	300	.....
Nat. Iron Bank.....	200,000	59,141	917,178	100	.....*	105
Morristown Tr. Co..	300,000	611,796	3,622,178	100	600	.....
NEWARK—						
Essex Co. Nat. Bank	300,000	827,899	4,034,714	50	300	.....
German Nat. Bank..	200,000	307,212	1,990,722	100	305	.....
Manufact'rs N. Bank	250,000	141,527	1,190,535	100	170	.....
Merchants' N. Bank.	200,000	212,695	1,978,752	100	240	.....
Nat. Newark Bkg. Co.	500,000	584,937	2,601,309	50	110	.....
National State Bank.	500,000	373,311	2,153,828	50	95	.....
Newark City N. Bank	500,000	337,961	2,297,739	50	95	.....
North Ward N. Bank	200,000	192,370	1,490,002	100	195	.....
Second Nat. Bank...	300,000	129,324	1,008,138	100	180	.....
State Banking Co....	100,000	129,495	1,483,164	100	230	.....
Fidelity Trust Co....	1,000,000	1,453,746	5,776,806	100	420	.....
NEW BRUNSWICK—						
Nat. Bank of N. J. ..	250,000	281,420	1,337,553	100	215	220
People's Nat. Bank .	100,000	89,048	492,034	100	155	165
PATERSON—						
First National Bank.	400,000	477,952	2,400,685	100	400	405
Paterson Nat. Bank.	300,000	196,335	1,652,643	100	230	.....
Second Nat. Bank ..	150,000	165,803	926,920	50	150	.....
Paterson Sav. Inst'n	250,000	665,181	7,099,920	100	830	900
Hamilton Trust Co..	150,000	161,729	568,312	100	230	.....
Paterson S.D. & T.Co.	100,000	128,568	1,608,512	100	380	.....
Silk City S. D. & T.Co.	100,000	41,680	511,681	100	165	170
TRENTON—						
Broad St. Nat. Bank.	250,000	109,767	1,013,268	100	...	115
First National Bank.	500,000	269,808	834,818	100	160	165
Mechanics' Nat. Bk..	500,000	400,748	2,226,054	50	.....	87
Trenton Banking Co.	500,000	385,104	1,803,132	50	.....	85
Trenton Tr. & S D. Co.	150,000	55,567	1,978,941	100	110	.....

* Sale price. † Book value. *p* This is capital paid in; authorized amount is larger.
a Capital to be increased to $3,000,000 and surplus to $1,250,000.
d No deposits; does not do a general trust company business.

NEW YORK.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
ALBANY—	$	$	$		Per	share
Albany City Nat. Bk.	300,000	108,384	2,991,968	100	115	.....
Albany County Bank	250,000	80,561	1,057,644	100	200	.....
First National Bank.	200,000	107,268	636,091	100	120	130
Mech'nics & F'rmers'	250,000	962,864	1,066,723	100	475	.....
Merchants' Nat. Bk.	200,000	205,442	877,861	50	168	172
Nat. Commercial Bk.	300,000	865,046	5,550,923	100	400	.....
Nat. Exchange Bank	300,000	95,158	1,330,234	100	130	135
N. Y. State Nat. Bk..	250,000	315,120	8,163,504	100	220	.....
Park Bank.....	100,000	42,691	703,578	100	145	.....
Albany Trust Co....	200,000	106,583	1,183,498	....	170	.....
AUBURN—						
Cayuga Co. Nat. Bk.	200,000	83,537	851,132	25	27½	28¾
Nat. Bank of Auburn	200,000	96,770	688,452	100	105	110
BINGHAMTON—						
City National Bank	200,000	56,848	410,327	100	100	.....
First National Bank.	200,000	93,550	795,184	100	150	.....
People's Bank.....	100,000	9,913	263,591	100	100	.....
Binghamton Tr. Co.	300,000	169,500	2,229,727	100	150	.....
BROOKLYN—*Prices are per cent, not per share.* *Deposits of Brooklyn banks are reported net, not gross.*						
Bedford Bank.....	150,000	121,446	1,462,500	100	225	.....
Broadway Bank.....	100,000	171,001	1,704,500	100	250	.....
Brooklyn Bank.....	300,000	150,856	1,199,600	50	110	.....
Eighth Ward Bank..	100,000	36,904	332,000	100	.....	85
Fifth Ave. Bank.....	100,000	71,483	616,800	100	100	110
First National Bank.	300,000	519,548	4,686,000	100	300	.....
Kings County Bank.	150,000	59,705	669,000	100	120	.....
Manufact's' Nat. Bk.	252,000	491,643	3,306,500	30	285	.....
Mechanics' Bank....	500,000	361,411	3,377,100	50	204¼	.....
Mech. & Traders' Bk.	100,000	203,070	1,020,700	100	270	300
Merchants' Bank....	100,000	16,166	610,100	100	100	.....
Nassau Nat. Bank...	300,000	618,739	4,175,000	100	350¼	.....
National City Bank.	300,000	555,707	3,228,000	50	280¼	.....
North Side Bank....	100,000	135,885	930,100	100	175	.....
People's Bank.....	100,000	134,265	1,026,200	50	190	.....
*c*Schermerhorn Bk..	100,000	64,581	623,200	100	160	.....
Seventeenth Wd. Bk	100,000	73,656	530,700	100	105	115
Sprague Nat. Bank..	200,000	233,703	1,118,000	100	.....	210
Twenty-sixth Wd. Bk.	100,000	53,448	485,900	100	140	.....
Union Bank,.....	100,000	58,927	689,700	100	120	.....
Wallabout Bank.....	100,000	48,967	919,800	100	105	.....
For detailed statements of Brooklyn Trust Cos. see CHRONICLE *Jan. 26 1901.—pages 190 to 194.*						
Brooklyn Trust Co..	1,000,000	1,794,841	10,601,279	100	.....*	426
Flatbush Trust Co ..	200,000	115,006	797,247	100	165	.....
Franklin Trust Co...	1,000,000	1,283,401	7,147,766	100	295	310
Hamilton Trust Co..	500,000	777,850	5,624,706	100	295	310
Kings Co. Trust Co..	500,000	1,036,550	8,541,183	100	424⅝	.....
Long I. Loan & Tr. Co.	500,000	550,085	3,077,670	100	250	.....
Manuf'rs' Trust Co..	500,000	838,486	5,664,812	100	335	.....
Nassau Trust Co....	500,000	386,074	4,018,498	100	190	200
People's Trust Co	1,000,000	1,508,510	10,724,154	100	335	.....
Williamsburg Tr. Co.	700,000	449,910	3,899,294	100	210	215
BUFFALO—						
Bank of Buffalo.....	500,000	554,903	3,804,694	100	220	230
Buffalo Commercial.	250,000	92,606	1,824,063	100	105	115
Citizens' Bank.....	100,000	140,563	1,479,512	100	.....	200
City National Bank..	300,000	209,700	2,671,007	100	.....	.....
Columbia Nat. Bank.	200,000	62,230	1,293,911	100	.....	105
German-American ..	200,000	156,120	2,456,852	100	120	.....
German Bank.....	100,000	438,251	4,465,652	1000	4500	5000
Man'f'rs' & Traders'.	900,000	480,752	6,830,854	50	65	70
Marine Bank.....	200,000	1,152,062	8,729,744	100	1000	.....
Merchants' Bank....	300,000	128,524	1,366,898	100	.....	115
Metropolitan Bank..	200,000	57,215	1,340,356	100	.....	100
Niagara Bank.....	100,000	30,874	871,620	100	.....	105
People's Bank.....	300,000	109,908	2,009,513	100	.....	115
Third National Bank.	500,000	114,480	2,021,679	100	.....	100
Union Bank.....	200,000	40,980	812,233	100	.....	100
Buffalo L. T. & S. D. Co.	200,000	77,000	2,780,214	100	.....	125
Fidelity Trust Co....	500,000	560,910	7,874,385	100	400	.....
ELMIRA—						
Chemung Canal Bk.	300,000	600,000	4,712,141	100	.....†	300
Merchants' Nat. Bk.	100,000	8,635	223,443	100	.....†	111¾
Second Nat. Bank ..	300,000	140,540	1,276,742	100	.....*	140
NEW YORK CITY—*Prices are per cent, not per share. Deposits of New York City banks are reported net, not gross.*						
America, Bank of....	1,500,000	3,021,325	23,774,600	100	520	.....
Amer. Exch. Nat. Bk.	5,000,000	3,064,915	24,724,000	100	305	315
Astor National Bk..	350,000	320,901	4,653,000	100	625	.....
Bowery Bank.....	250,000	723,200	3,561,000	100	300	.....
Broadway, National.	1,000,000	1,586,572	5,581,000	25	310	.....
Butch. & Drov. Nat..	300,000	84,994	1,315,400	25	102	110
Central Nat. Bank...	1,000,000	513,989	14,701,000	100	180	.....
Chase Nat. Bank....	1,000,000	2,322,734	49,099,300	100	650	.....
Chatham Nat. Bank.	450,000	993,305	6,611,200	25	330	.....
Chemical Nat. Bank	300,000	6,967,545	24,923,100	100	4000	4050
Citizens' Bank, Nat.	600,000	384,824	3,345,700	25	160	.....
City Bank, National.	10,000,000	5,721,583	13060,000	100	790	800
Colonial Bank.....	100,000	134,286	1,908,000	100	300	.....
Columbia Bank.....	300,000	201,587	2,552,000	100	300	.....
Commerce, Nat. Bk. of	10,000,000	6,733,036	61,536,500	100	475	480
*b*Continent'l Nat. Bk.	1,000,000	496,154	1,753,000	100	160	.....
Corn Exchange Bk..	1,400,000	1,770,274	23,072,000	100	400	410
Domestic Ex. Nat. Bk.	300,000	5,592	997,214	100	.....	103
East River Nat. Bk..	250,000	159,173	1,561,300	25	144	.....
Eleventh Ward Bk..	100,000	122,950	1,451,200	25	150	.....
Fidelity Bank.....	200,000	97,685	326,900	100	240	.....
Fifth Ave. Bank.....	100,000	1,339,865	11,284,100	100	3000	.....
Fifth Nat. Bank.....	200,000	348,295	2,401,900	100	300	.....
First Nat. Bank	500,000	9,483,045	48,673,100	100	3600	.....
Fourteenth St. Bank.	100,000	69,233	1,549,700	100	150	.....
Fourth Nat. Bank...	3,000,000	2,433,704	28,900,000	100	300	.....
Gallatin Nat'l Bank.	1,000,000	1,925,806	7,021,600	50	400	425
Gansevoort Bank....	200,000	25,751	1,190,800	50	130	.....
Garfield Nat. Bank..	1,000,000	1,115,600	8,014,200	100	425	.....
German-Amer. Bk...	750,000	376,547	3,495,500	75	125	.....
German Exch. Bk...	200,000	648,511	3,340,100	100	275	.....
Germania Bank.....	200,000	846,300	4,907,100	100	500	.....
Greenwich Bank....	200,000	177,900	983,200	25	165	.....
Hamilton Bank.....	200,000	92,265	1,733,400	100	160	.....
Hanover Nat'l Bank.	3,000,000	5,195,634	56,716,900	100	650	.....
Hide & Leather N. Bk.	500,000	334,141	2,275,200	100	150	.....
Imp. & Traders' N. Bk	1,500,000	6,027,122	23,651,000	100	590	615
Irving Nat'l Bank..	500,000	425,594	4,629,000	50	200	.....
Jefferson Bank.....	200,000	50,000	261,700	100	.....	.....

* Sale price. † Book value. *c* Absorbed by Mechanics' Bank of Brooklyn. *b* Absorbed by Hanover National Bank.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask
N. Y. CITY—(Con.)	$	$	$		Per	cent.
Leather Mfrs.Nat.Bk	600,000	477,655	5,007,900	100	2x0	.....
Liberty Nat. Bank	500,000	648,086	7,035,400	100	475	.....
Lincoln Nat. Bank	300,000	965,127	16,665,500	100	825	.....
Manhattan Co. Bk	2,050,000	2,123,213	28,492,000	50	300	.....
Market & Ful.Nat.Bk	900,000	1,037,090	6,865,400	100	258	.....
Mechanics' Nat Bk	2,000,000	2,244,965	14,794,000	25	230	240
Mech. & Traders' Bk.	400,000	122,467	2,838,000	25	105	.....
Mercantile Nat. Bk	1,000,000	1,264,218	14,647,200	100	270	.....
Merchants' Ex.N.Bk.	600,000	211,065	5,904,000	50	130	.....
Merchants' Nat. Bk.	2,000,000	1,096,552	16,567,500	50	190	.....
Metropolis,B'k of the	300,000	1,047,115	8,618,600	100	650	700
Mount Morris Bank	250,000	66,415	2,980,900	100	190	200
Mutual Bank	200,000	147,460	1,499 900	100	160	.....
Nassau Bank	500,000	285,069	3,209 600	50	190	.....
N Amsterdam, Nat.	250,000	532,786	8,205,000	100	1400	.....
N.Y. County Nat. Bk.	200,000	397,119	4,656,200	100	1500	.....
N. Y. Nat. Exch. Bk.	300,000	112,572	3,589,000	100	160	.....
N. Y., N. B. A., Bk of	2,000,000	2,070,720	18,479,000	100	335	345
Nineteenth Ward Bk.	100,000	69,710	1,731,100	100	150	.....
Ninth Nation'l Bank.	750,000	71,065	3,345,000	100	105	.....
No. Amer.,Nat Bk.of.	1,000,000	818,000	14,914,000	100	220	.....
Oriental Bank	300,000	400,500	2,198,200	25	185	.....
Pacific Bank	422,700	498,109	3,493,400	50	180	190
Park Bank, National	2,000,000	3,579,854	66,229,000	100	625	.....
People's Bank	200,000	345,026	2,775,300	25	250	.....
Phenix Nat. Bank	1,000,000	225,582	5,147,000	20	100	.....
Plaza Bank	100,000	204,427	2,728,000	100	500	.....
ProduceEx.Bk.,N.Y.	1,000,000	414,612	4,392,600	100	150	.....
Republic,Nat. Bk. of	1,500,000	1,153,805	20,673,700	100	280	315
Riverside Bank	100,000	121,160	1,120,500	100	210	.....
Seaboard Nat. Bank	500,000	818,169	19,296,000	100	375	.....
Second Nat. Bank	300,000	913,924	10,316,000	100	650	.....
Seventh Nat. Bank	*n*300,000	217,080	5,185,400	100	185	.....
Shoe & Leather Nat.	1,000,000	202,866	4,314,500	100	107	115
State Bank	100,000	242,082	3,671,000	100	350	.....
State of New York	1,200,000	594,009	4,624,300	100	155	.....
Twelfth Ward Bank.	200,000	54,426	1,790,800	100	100	115
Twenty-third W'd Bk	100,000	70,920	1,254,500	100	100	.....
Union Square Bank.	200,000	358,431	3,048,900	100	250	.....
Varick Bank	100,000	50,188	603,000	100	.....	.....
Washington Bank	100,000	23,733	564,400	100	.....	.....
Wells, Fargo & Co.	500,000	116,165	3,588,405	100	.....	.....
West Side Bank	200,000	429,801	3,533,000	100	575	.....
Western Nat. Bank	2,100,000	1,998,482	42,904,800	100	625	675
Yorkville Bank	100,000	192,788	1,703,100	100	235	.....
For detailed statements of N. Y. City Trust Cos., see Jan. 26, 1901, pages 190 to 194.				CHRONICLE,		
Amer'n Dep. & L. Co.	500,000	183,515	3,909,427	100	.....	.....
Atlantic Trust Co	1,500,000	1,010,854	8,558,610	100	285	295
Bowl'g Green Tr. Co.	2,500,000	2,650,745	10,260,700	100	195	.....
Central Realty Bond & Trust Co	1,000,000	772,666	5,307,550	100	500	....
Central Trust Co	1,000,000	10881416	40,793,321	100	1925	1975
City Trust Co	1,000,000	1,322,924	11,632,453	100	400	.....
Colonial Trust Co	1,000,000	1,069,958	17,207,487	100	380	400
Continental TrustCo.	500,000	772,394	7,305,300	100	410	....
Farmers' L'n&Tr.Co.	1,000,000	6,185,149	45,889,765	25	1475	1525
Fifth Ave. Trust Co.	500,000	884,578	8,594,875	100	700	.....
Guaranty Trust Co.	2,000,000	4,232,852	21,979,689	100	700	.....
Knickerbock'r Tr.Co.	1,000,000	1,173,709	21,939,107	100	650	.....
Manhattan Tr. Co.	1,000,000	1,482,499	8,744,959	30	450	.....
Mercantile Tr. Co	2,000,000	4,595,662	46,267,275	100	825	.....
Merchants' Trust Co.	500,000	1,072,455	4,449,167	100	315	.....
Metropolitan Tr. Co.	1,000,000	1,709,770	16,920,454	100	500	.....
Morton Trust Co	2,000,000	3,348,209	33,895,865	100	1225	.....
N.Y.Life Ins.& T.Co.	1,000,000	3,783,708	27,071,618	100	1300	.....
N.Y.Security&Tr.Co.	1,000,000	2,384,544	21,364,309	100	800	.....
Nor. Amer. Tr. Co	2,000,000	2,673,545	15,897,461	100	310	320
Real Es.Tr.Co.ofN.Y.	500,000	540,471	5,517,813	100	350	.....
Standard Trust Co.	1,000,000	406,126	7,212,496	100	375	.....
Title Guar. & Tr. Co.	2,500,000	3,282,199	2,585,389	100	500	.....
Trust Co. of America	2,500,000	2,745,894	12,584,286	100	265	275
Union Tr. Co. of N.Y.	1,000,000	6,587,532	47,762,017	100	1375	1425
U. S. Mort.& Tr. Co.	2,000,000	2,674,525	13,379,043	100	425	....
U. S. Tr. Co. of N. Y.	2,000,000	11648485	61,217,885	100	1675	1725
Washington Tr. Co.	500.000	751,212	7,656,526	100	305	.....
RICHMOND BORO.—						
Bank of Staten Isl'd	25,000	60,112	596,400	50	.....	.....
First Nat., Staten Is.	100,000	86,500	706,900	100	.....	.....
ROCHESTER—					Per	share
Alliance Bank	275,000	86,181	3,256,006	100	175	200
Central Bank	200,000	114,214	1,970,199	100	160	175
Commercial Bank	200,000	131,762	1,775,980	100	145	150
Flour City Nat. Bank	300,000	171,497	2,339,819	100	130	135
German-Amer. Bank	200,000	268,996	3,011,302	100	275	.....
Merchants' Bank	100,000	61,566	1,196,335	100	165	.....
Traders' Nat. Bank	250,000	676,013	4,070,269	50	170	.....
Fidelity Trust Co	200,000	81,609	3,112,248	100	125	130
Roch.Tr.&S. Dep.Co.	200,000	574,920	7,793,240	50	500	.....
Security Trust Co.	200,000	258,725	3,908.612	100	.....	300
Union Trust Co	200,000	66,350	1,958,587	100	125	130
SYRACUSE—						
Amer.Exch.Nat. Bk.	200,000	36,292	703,260	100	112	115
Commercial Bank	250,000	71.603	1,009,271	100	120	125
First National Bank.	250,000	290,030	3,280,840	100	200	215
Merchants' Nat. Bk.	180,000	228,552	942,341	100	200	.....
Nat. Bk. of Syracuse.	200,000	37,945	1,203,784	100	175	180
N. Y. State Bkg. Co.	100,000	95,397	636,828	100	150	175
Salt Springs Nat. Bk.	200,000	83,033	982.254	100	130	150
State Bk. of Syracuse	100,000	160,347	2,176 270	100	180	200
Third Nat. Bank	300,000	194.908	790,938	100	170	200
Tr.& Dep.Co.of Onon.	100,000	205,236	3,942.023	100	210	225
TROY—						
Central Nat. Bank	200,000	117,914	751,978	50	145	150
Manufact'rs Nat. Bk.	150,000	215.657	2,720,091	100	285	300
Mutual Nat. Bank	250,000	220,966	1,391.051	100	170	175
Nat. State Bk.of Troy	250,000	257,272	1,732,163	100	200	205
Troy City Nat. Bank.	300,000	234,536	1,118,426	100	162	165
Union Nat. Bank	300,000	43.773	672 951	50	.....	75
United Nat. Bank	240.000	368,664	896.294	100	270	300
UTICA—						
First National Bank.	800,000	616,767	2,417.806	60	120	130
Mather & Co.'s Bank	200,000	16,213	388,178	100	95	97
Oneida Nat. Bank	500,000	489,172	1,061,184	100	190	200
Second Nat. Bank	300,000	147,377	757,817	100	.....	135
Utica City Nat. Bank	500,000	176,642	1,094,252	50	57	60
Utica Tr. & Dep. Co.	200,000	224,479	1,382,876	100	150	160
YONKERS—						
Citizens' Nat. Bank.	100,000	128,196	666,263	100		206
First National Bank.	150,000	75,235	1,400,842	50	73½	...
Westchester Tr't Co.	200.000	129,640	534,243	100	175	

* Sale price. † Book value.
a Capital paid in; auth'zed $250.000: when full paid par will be $100.
n Capital to be increased to $500,000.

NORTH CAROLINA.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
RALEIGH—	$	$	$	$	Per	share
Citizens' Nat. Bank.	100,000	62,589	6x8,351	100	13x	.....
Comm'l & Farm's Bk	100,000	42,407	493,321	100	13x	.....
Mech. Dime Sav. Bk.	15,000	1,980	116,450	25	26¼	.....
Nat. Bk. of Raleigh.	225,000	97,092	482,702	100	120	.....
Raleigh Savings Bk.	15,000	14,474	381,349	25	50	.....

OHIO.

CINCINNATI—						
Atlas Nat. Bank	400,000	233,320	4,279,481	100	245	265
Brighton German Bk	*p*50,000	8,000	310,000	....	120	.....
Citizens' Nat. Bank.	1,000,000	503,201	7,332,748	100	307½	330
City Hall Bank	100,000	17,796	373,711	100	120	130
Equitable Nat. Bank	250,000	76,842	1,459,176	100	110	.....
Fifth Nat. Bank	300,000	131,763	3,116,792	100	170	175
First Nat. Bank	1,200,000	551,201	7,878,818	100	305	315
Fourth Nat. Bank	500,000	615,230	4,647,333	100	260	280
Franklin Bank	240,000	140,000	1,806,372	Private bank.		
German Nat. Bank	500,000	457,115	3,696,992	100	248	250
Market Nat. Bank	250,000	168,153	3,567,062	100	250	.....
Merchants' Nat. Bk.	600,000	233,249	4,024,511	100	154	155
Nat. Lafayette Bank	600,000	534,116	3,739,497	100	298	300
Ohio Valley Nat. Bk	700,000	240,899	3,965,094	100	170	175
Provident Sav. Bk.	250,000	New Bank.		10	10½	10¾
Second Nat. Bank	200,000	207,418	2,597,869	100	275	280
Third Nat. Bank	1,200,000	491,604	5,442,755	100	220	.....
Union Sav.B.&Tr.Co.	500,000	788,230	7,352,061	100	250	.....
Western German Bk.	200,000	350,000	2,000,000	100	.....	405
Cent. Tr & S.Dep.Co.	250,000	65,636	2,123,847	100	146	150
Cincinnati Trust Co	500,000	109,257	493,110	100	144	146
Provident Trust Co.	250,000	New Company.		10	10½	10¾
CLEVELAND—						
Americ'n Ex. Nat.Bk	250,000	89,271	3,190,498	100	.....	160
Bk.of Com'erce,N.A	2,000,000	1,186,809	7,102,103	100	194	.....
B'way Sav.& L'n Co.	300,000	150,206	2,377,130	100	155	.....
Central Nat'l Bank	800,000	265,850	4,584,017	100	170	180
Century Nat. Bank.	500,000	9,164	735,149	100	.....	112
Citizens' S.&L.Ass'n	1,000,000	1,295,957	9,557,586	500	1235	.....
Cleveland Nat. Bank	500,000	107,231	1,659,715	100	.....	125¼
Cleve.Sav.&Bkg.Co.	50,000	4,173	303,470	50	.....	60
Coal & Iron Nat. Bk.	500,000	60,993	2,813,730	100	155	156
Columbia Sav.&L.Co	50,000	15,000	475,000	50	57	.....
Colonial Nat. Bank.	*c*500,000	*c*57,371	2,771,112	100	156	.....
Commercial N. Bank	1,500,000	318,945	2,871,528	100	123	.....
Cuyahoga Sv. & B.Co	50,000	7,318	343,572	100	..	105
Detroit St.S'v.Bk.Co.	100,000	8,728	685,161	100	130	.....
Dime Sav.& Bkg. Co.	300,000	151,888	5,063,765	100	180	.....
East Cleve. S.&L.Co.	216,021	4,340	286,135	100	97	98
East End Bk.&Tr.Co	200,000	112,589	2,618,141	100	192	....
Euclid Ave. Nat. Bank	500,000	276,025	3,802,642	100	160	.....
Euclid A. T. & S. Co.	500,000	88,274	1,965,415	100	137	140
Farm.&Mer'h.B'g Co	50,000	5,436	399,357	50	60	64
First National Bank	500,000	113,238	2,230,055	100	126	....
Forest City Sv.Bk.Co	100,000	2,000	836,666	100	150	152
Garfield Sav. Bk. Co.	50,000	39,700	967.353	100	205	.....
Ger.-Amer.Sav.B.Co	50,000	10,224	503,987	50	67¾	69
L. Sh. Bkg. & Sav. Co	100,000	14,076	1,104,622	100	.....	158
Lorain St. Sav.Bk.Co	50,000	49,654	1,242,155	50	90	.....
Market Nat. Bank	*a*126,000	263	168,512	*a*50	.....	116
Mercantile N. Bank.	600,000	221,988	2,550.663	100	141	145
Metropolitan Nat. B.	*p*439,000	.....	495,556	100	104¾	108
National City Bank	250,000	298,764	916,675	100	210	.....
Park National Bank.	500,000	125,352	3,905,895	100	157½	165
Pearl St. Sav.& L.Co.	50,000	32,000	1,419.438	50	83	85
People's Sav.& L. As.	100,000	125,000	2,868,573	200	500	525
Permanent S.&L.Co.	1,297,755	128,887	1,263,363	500	.....	537
Prod. Ex. Bank'g Co.	100,000	53,600	1,602,027	50	62	66
So. Cleveland Bk.Co.	150,000	31,056	1,171,818	100	112	115
State National Bank	500,000	125,192	3,248,774	100	134	.....
Union Bkg & Sav.Co.	*p*170,000	1,137	351,295	100	108½	110
Unit'd Bkg. & Sav.Co	100,000	.....	2,247,849	100	174	.....
Union Nat. Bank	1,000,000	298,863	6,052,964	100	150	.....
Wade Park B'k'g Co.	100,000	31,829	1,168,891	100	140	.....
W.Cleveland Bkg. Co	50,000	3,819	267,964	50	50½	54
Woodl'd Av. S. & L'n	250,000	104,597	2,098,566	100	160	.....
American Trust Co.	500,000	377,200	3,610,968	100	208	.....
City Trust Co	250,000	25,994	793,633	100	120	.....
Cleveland Trust Co.	500,000	381,359	7,349,063	100	315	.....
Guardian Trust Co.	500,000	130,066	4,786,253	100	175	.....
Savings & Trust Co.	*b*750,000	*b*229,741	6,196,146	100	210½	.....
State Bkg.&Trust Co.	300,000	37,349	1,372,017	100	122	.....
Western Res. Tr. Co.	1,000,000	300,639	3,405,793	100	182	184
COLUMBUS—						
Bank of Commerce.	*q*100,000	7,535	299,851	100	110	120
Capital City Bank	65,000	11,714	509,346	100	.....	150
Citizens' Savings Bk.	100,000	110,882	1,049,322	100	.....	225
City Deposit Bk. Co.	150,000	14,533	632,205	100	115	120
Columbus Sav.Bk.Co	50,000	8,716	352,940	100	105	110
Columbus S. & T. Co.	500,000	40,000	710,000	100	100	.....
Commercial N. Bank	200,000	104,013	1,434,806	100	160	170
Deshler Nat. Bank	300,000	143,709	1,722,435	100	.....	175
East End Sav.Bk.Co.	25,000	6,787	192,420	100	....	110
Hayden-Clin'n N. B.	400,000	68,380	1,682,192	100	125	135
Market Exch. Bank.	50,000	2,500	475,000	100	105	110
Merch. & Man. N. Bk.	407,350	158,842	3,001,998	100	150	160
New First Nat. Bank	*n*400,000	107,475	2,664,776	100	165	175
Ohio National Bank.	400,000	100,274	2,350,593	100	150	.....
State Sav.Bk.&Tr.Co	200,000	93,424	908,914	100	150	160
DAYTON—						
City National Bank.	200,000	135,433	1,424,875	100	282	300
Dayton Nat. Bank	300,000	104.665	555,067	100	150	.....
Fourth Nat. Bank	600,000	211,844	935,127	100	165	.....
Merchants' Nat. Bk.	200,000	54,761	598,018	100	140	145
Teutonia Nat. Bank.	200,000	36,175	400,138	100	105	.....
Third Nat. Bank	400,000	153,925	1,301,234	100	115	120
Winters Nat. Bank.	500,000	215,020	948,176	100	.....	.....
TOLEDO—						
Cent'l Sav'gs Bk. Co	50,000	6 612	255,294	100	.....	.....
Comm'l Sav. Bk. Co.	50,000	4.518	412,731	100	112	115
East Side Bank. Co.	30,000	25,880	489,563	100	130	140
First National Bank	500,000	829,636	2,171,623	100	270	275
Holcomb Nat. Bank.	300,000	88,693	871,046	100	130	135
Home Sav. Bank.Co.	250,000	96,581	1,360,656	100	140	142
Merch. & Cl'k S. Bk.	150,000	131,662	970,005	100	.....	200
Merchants' Nat. Bk.	300,000	198,715	1,452,843	100	178	182
Nat. Bk.of Commerce	500,000	136,400	1,547,652	100	140	142
Northern Nat. Bank.	300,000	263,596	1,343,813	100	200	202
OhioSav.Bk.&Tr.Co.	300,000	23,793	1,874,386	100	110	120
Second Nat. Bank	350,000	866,473	1,751.583	100	340	345
Security Trust Co.	200.000	14.200	490,000	100	105	108

c Capital to be increased to $2,000,000 and surplus to $750,000.
q Capital to be increased to $200,000. *p* This is capita paid in; authorized amount is larger. *b* Capital to be increased to $1,500,000 and surplus to $900,000.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits	Gross Deposits.	P'r	Bid.	Ask.
TOLEDO—Con.—	$	$	$		Per	share
Tol. Sav. Bk. & Tr. Co.	100,000	210,214	1,185,269	100	.....	315
Uni'n Cen. Sav. Bk. Co	50,000	4,198	203,464	100	.....	.....
Union Savs. Bank ..	250,000	72,113	994,888	100	160	165
YOUNGSTOWN—						
Commercial Nat. Bk.	200,000	75,000	565,000	100	102	105
Dollar Sav. & Tr. Co.	300,000	59,922	1,904,678	100	125	.....
First National Bank.	500,000	359,606	2,192,648	100	150	160
Mahoning Nat. Bank	229,000	130,781	592,703	100	140	145
Peoples' Sav. & Bk Co	*p*150,000	4,884	332,679	*p*50	.....	.....
Second Nat. Bank...	200,000	246,343	1,240,000	100	225	.....
Wick National Bank	300,000	103,902	1,314,073	100	125	130
OREGON.						
PORTLAND—						
Ainsworth N. Bank.	100,000	32,276	561,362	....	.....	.....
First National Bank.	500,000	700,264	5,440,300	....	.....	.....
Ladd & Tilton Bank.	250,000	200,000	.....	Pri	vate	Bank
Merchants' N. Bank.	250,000	71,474	1,420,655	....	.....	.....
Security Savings & Trust Co.....	250,000	1,000	2,038,203	....	.....	.....
Unit. States N. Bank	250,000	29,872	851,168	....	.....	.....
PENNSYLVANIA.						
ALLEGHENY—						
Dollar Sav. Fd & Tr Co	150,000	45,519	864,779	50	140¼	145
Enterprise Nat. Bk..	200,000	178,277	1,600,929	50	100	102
First National Bank.	350,000	113,141	1,058,214	100	134	135
German Nat. Bank..	200,000	559,341	2,444,034	100	.....	.....
Nation's Bk. for Sav.	100,000	42,560	883,243	50	80	.....
Ohio Valley Bank...	100,000	9,600	227,000	100	.....*	125
Second Nat. Bank...	150,000	303,447	927,523	100	290	310
Secured Savs., Bk. of	125,000	29,501	766,230	50	62	.....
Third National Bank	200,000	231,000	765,000	100	204	.....
Work. S. Bk. & Tr. Co.	100,000	235,596	1,390,116	50	165	200
ALLENTOWN—						
Allentown Nat. Bank	500,000	199,139	2,131,597	40	60	57
Second Nat. Bank...	200,000	155,599	1,238,545	100	160	170
Leh. Val. T. & S. D. Co.	125,000	113,849	1,121,537	50	80	.....
ALTOONA—						
Altoona Bank.	50,000	47,000	630,832	100	.....	200
Fidelity Bank.....	50,000	13,700	.....	100	115	120
First National Bank.	150,000	161,897	1,625,025	100	205	.....
Second Nat. Bank...	100,000	31,641	526,164	100	105	110
ERIE—						
First National Bank.	150,000	255,654	2,032,518	100	200	.....
Marine Nat. Bank...	150,000	277,696	1,269,550	100	200	.....
Second Nat. Bank...	300,000	89,757	1,181,208	100	110	.....
Erie Dime S. & Tr. Co.	150,000	101,234	783,334	100	110	.....
HARRISBURG—						
Dauphin Deposit Bk.	300,000	4,711	2,326,104	Pri	vate	Bank
First National Bank.	100,000	340,158	1,137,178	100	.....*	425
Harrisburg N. Bank.	300,000	204,061	1,611,882	25	.....*	52
Mechanics' Bank....	100,000	55,500	1,050,000	Pri	vate	Bank
Merchants' N. Bank.	100,000	46,165	418,263	100	140	150
Central Guar. Tr. & Safe Deposit Co....	*p* 125,000	40,040	263,855	*p*25	40	.....
Commonwl'th Guar. Tr. & Safe Dep. Co.	250,000	312,149	1,070,830	100	225	250
Harrisburg Trust Co	*p* 250,000	161,871	1,212,993	*p*60	100	105
LANCASTER—						
Conestoga N. Bank..	200,000	210,760	681,526	100	202	205
Farmers' Nat. Bank.	450,000	329,108	967,777	50	112	115
First National Bank.	210,000	169,794	387,222	100	209	210
Fulton Nat. Bank...	200,000	108,667	610,464	100	205	.....
Lancast'r Co. N. Bank	300,000	259,282	647,776	50	120	122
Northern Nat. Bank.	125,000	47,360	410 426	100	140	.....
People's Nat. Bank..	200,000	64,638	459,281	100	129	130
City Sav. F. & T. Co.	150,000	73,522	732,857	100	125	130
Lancaster Trust Co	250,000	283,787	2,634,387	100	228	230
People's Tr. S. & Dep.	125,000	114,293	1,310,815	100	100	105
PHILADELPHIA—						
Bank of No. Amer..	1,000,000	1,763,168	9,881,000	100	.....*	260
Centennial N. Bank.	300,000	282,205	2,881,000	100	.....*	182½
Central Nat. Bank..	750,000	2,095,990	8,795,000	100	.....*	350
Consolidation N. Bk.	300,000	231,259	1,187,000	30	.....	40
Corn Exch. N. Bank.	500,000	714,771	12,370,000	50	.....*	88¾
Eighth Nat. Bank...	275,000	623,790	2,410,000	100	.....*	260
Far. & Mech. Nat. Bk.	2,000,000	769,509	12,883,000	100	114	.....
First National Bank.	1,000,000	581,036	11,700,000	100	.....*	172
Fourth St. Nat. Bank	1,500,000	2,032,676	31,379,000	100	.....*	221½
Franklin Nat. Bank.	1,000,000	1,088,83[illegible]	10,459,000	100	.....*	245
Girard Nat'l Bank..	*g*1,000,000	1,184 621	11,485,000	40	.....	85
Independence N. B'k	500,000	360,645	4,401,000	100	.....*	125
Kensington N. Bank.	250,000	228,096	1,137,000	50	.....*	61⅞
Manayunk N. Bank.	200,000	235,587	1,449,739	100	.....*	206½
Manufact'rs' N. Bank	500,000	261,562	2,372,000	100	.....*	105
Market St. Nat. Bank	500,000	201,248	4,416,000	100	.....*	103
Mechanics' Nat. Bk.	500,000	520,457	4,229,000	100	.....	127
Merchants' N. Bank.	600,000	541,626	14,178,000	100	.....*	100
Nat. Bank of Germantown	200,000	44[illegible],182	2,221,367	50	.....*	165¼
Nat. Bk. of No. Lib..	500,000	774 104	3,162,000	50	.....*	117
Nat. Security Bank.	250,000	335,064	2,000,000	100	.....*	180
Ninth National Bank	300,000	305,848	2,210,000	100	.....*	143½
Northern Nat. Bank.	200,000	99,810	1,467,000	100	.....*	115¼
Northwest. Nat. Bk..	200,000	269,269	2,217,000	100	.....*	205
Penn National Bank	500,000	683,992	4,838,000	50	.....*	100
Philadel'a Nat. Bank	1,500,000	1,680,213	26,464,000	100	.....*	273½
Quaker City Nat. Bk.	500,000	254,299	2,586,000	100	.....*	103½
Ridge Ave. Bank,...	144,750	24,557	586,966	50	.....*	50
Second Nat. Bank...	280,000	289,749	1,548,531	100	.....*	135
Sixth Nat. Bank.....	150,000	219,357	903,000	100	.....*	163
Southwark Nat. Bk.	250,000	145,084	1,192,000	50	.....*	65
Southwestern N. Bk.	200,000	90,870	825,000	100	.....*	100
Tenth Nat. Bank....	200,000	87,848	952,000	100	.....*	92
Third Nat. Bank.....	600,000	348,063	4,068,000	100	115	.....
Tradesmen's Nat. Bk.	500,000	388,491	4,327,000	50	.....*	62
Union Nat. Bank....	500,000	556,751	3,281,000	50	.....*	76
West Phila. Bank...	50,000	13,453	378,380	100	.....*	50
Western Nat. Bank..	400,000	226,315	2,855,000	50	.....	75
American Trust Co..	200,000	45,543	386,051	50	.....*	40
City Trust Safe Deposit & Surety Co.	500,000	338,043	2,242,167	100	.....*	132
Colonial Trust Co...	*p*125,000	4,343	152.763	*p*25	.....*	24

* Sale price. † Book value. *p* This is capital paid in; authorized amount is larger; when full paid, par value will also be increased. *g* Independence National is to be absorbed and capital increased to $1,500,000.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
PHIL'A—(Con.)—	$	$	$		Per	share
Columbia Ave. Sav. F'd S. Dep. Ti. & Tr.	400,000	66,960	1,014,393	100	.....*	120
Commercial Tr. Co..	1,000,000	1,102,270	6,040,420	100	.....	.....
Commonwealth Title Ins. & Tr. Co	500,000	460,992	3,553,931	50	.....*	75
Cont. Title & Tr. Co..	295,965	77,000	1,846,300	25	.....*	32½
Equitable Trust Co..	500,000	305,449	3,644,828	50	.....*	100½
Excelsior Tr. & S. Fd.	42,825	45	15,249	....	.....*	25¾
Fidelity Ins. Trust & Safe Deposit Co...	2,000,000	3,471,863	19,378,510	100	.....	545
Finance Co., com....	6.200	} 468,237	2243,296	{ 100	.....*	55¼
1st Pref.....	1,737,800			100	.....*	115
2d Pref.....	1,904,400			100	.....*	90
Frankford Real Est. Tr. & Safe Dep. Co.	125,000	29,563	668,032	50	.....*	50
Ger. Amer. T. & Tr. Co.	500,000	60,392	1,027,373	50	.....*	32
Germantown R. Est. Deposit & Tr. Co..	300,000	200,844	2,206,261	100	.....*	170
Girard Trust Co.....	2,000,000	5,702,423	14,969,698	100	570	.....
Guar. Tr. & S. Dep. Co.	1,000,000	852,450	6,296,876	100	.....*	210
Industr'l Tr. T. & Sav.	350,000	290,425	1,761,959	50	.....*	53½
Integrity Title Ins. Tr. & Safe Dep. Co.	375,000	282,239	2,204,213	50	.....*	85
Investm't Co. of Phil.	*a*800,000	656,635	274,365	50	.....*	90
Land Title & Tr. Co.	1,000,000	709,578	5,292,603	100	.....*	277
Lincoln Sav. & Tr. Co.	132,000	23,826	111,827	25	.....*	20
Manayunk Trust Co.	125,000	54,182	705,084	‡25	.....*	14¾
Merchants' Tr. Co...	250,000	88.074	829,919	25	.....*	13½
Mortgage Trust Co..	500,000	115,137	91,947	100	.....*	19½
Northern Sav. Fund Safe Dep. & Tr. Co.	500,000	519,139	4,559,960	50	.....*	101
Penn. Co. for Insur. on Lives & Gr. Ann	2,000,000	2,427,037	15,665,269	100	.....*	500
Penn. W'h'g & S. D. Co.	441,100	567,832	256,593	50	.....	.....
Phil. Mort. & Tr. Co.	1,000,000	94,425	85,307	100	.....*	45
Phil. Tr. S. D. & In. Co.	1,000,000	2,749,758	8,477,303	100	.....*	451
Provident Life & Tr..	1,000,000	3,988,748	8,492,729	100	.....*	542
Real Est. Invest. Co.	155,402	12,085	116,270	5	.....*	1¾
Real Est. Ti. In. & Tr.	1,000,000	186,610	2,716,836	100	.....*	123
Real Estate Tr. Co..	*l*1,000,000	*l*565,283	4,810,138	50	‡.....*	125
Tacony Sav. F. Safe Dep. Ti. & Tr. Co..	127,500	54,698	415,743	100	.....*	92½
Tradesman's Trust & Sav. Fund Co.....	125,000	115,646	160,455	50	.....*	25
Trust Co. of N. A....	1,000,000	53,949	2,072,571	25	.....*	24½
Un. Surety & Guar. Co	250,000	49,352	169,397	50	.....	.....
Union Trust Co.....	499,250	316,761	1,138,220	50	.....*	46
United Security Life Ins. & Tr. Co.....	1,000,000	501,302	458,920	100	.....	100
W. End Tr. & S. D. Co.	500,000	177,4[illegible]2	1,728,075	50	.....*	[illegible]0
West Phila. T. & Tr. Co.	*p*250,000	130,391	1,510,101	*p*25	.....*	40⅛
PITTSBURG—						
Allegheny Nat. Bank	500,000	395,526	4,946,563	50	‡ 94	97
Allegheny Val. Bk..	50,000	New	Bank.	...	.....	.....
Anchor Sav'gs Bank	50,000	26,684	585,418	50	85	.....
Arsenal Bank.....	100,000	89,626	435,453	50	140	142
Bk. of Pittsburg N.A.	1,200,000	740,537	4,360,033	50	140	.....
Citizens' Nat. Bank.	800,000	309,834	2,245,751	50	76	78
City Deposit Bank..	200,000	279,334	1,485,856	50	130	.....
City Savings Bank	100,000	129,704	1,820,696	50	.....	125
Columbia Nat. Bank.	300,000	225,104	4,698,756	100	250	270
Commercial Nat. Bk.	300,000	112,639	1,005,601	100	146	165
Diamond Nat. Bank.	200,000	317,839	1,678,599	100	321	350
Duquesne Nat. Bank	200,000	205,800	1,643,185	100	245	.....
Exchange Nat. Bank	1,200,000	563,120	3,223,677	50	.....	88½
Farmers' Dep Nat Bk	500,000	3,341,821	12,768,163	100	800	.....
Fifth Avenue Bank.	100,000	15,761	393,130	50	40	50
Fifth National Bank	100,000	26,902	682,064	100	.....	.....
First Nat. B'k of Birm	100,000	204.959	804.781	100	.....	400
First Nat. Bk., Pitts.	750,000	796,850	11,855,470	100	405	.....
Fort Pitt Nat. Bank.	200,000	251,103	2,010,948	100	220	.....
Fourth Nat. Bank...	300,000	116,760	440,115	100	145	150
Freehold Bank.....	200,000	838,054	4,936,168	50	360	.....
German Nat'nal Bk.	250,000	152,053	2,890,566	100	230	300
German S. & Dep. Bk.	100,000	363,595	1,829,252	50	245	.....
Germania Sav. Bank	150,000	194,332	4,864,948	100	190	.....
Iron City N. Bank...	400,000	307,676	2,277,446	50	95	.....
Iron & Glass Dol. Sav.	100,000	155,451	1,250,660	100	230	240
Keystone Bank.....	300,000	275,655	1,671,660	60	320	.....
Liberty Nat. Bank...	200,000	75,911	1,197,171	100	135	.....
Lincoln Nat. Bank..	300,000	287,722	2,430,890	50	120	.....
Manufacturers' Bk..	100,000	108,513	591,658	50	110	.....
Marine Nat. Bank...	300,000	53,011	612,071	100	111	.....
Mechanics' N. Bank.	500,000	580,561	3,092,375	50	124	130
Mercantile Bank....	100,000	93,383	732,015	50	100	150
Mer. & Manuf. N. Bk.	800,000	707,251	4,801,696	50	.....	152
Metropolitan N. Bank	200,000	102,315	711,914	100	132	.....
Monongah'la N. Bank	250,000	176,937	2,710,066	100	245	.....
Nat. Bk. of West. Pa.	500,000	320,210	2,380,214	100	193	200
Pennsylva'ia N. Bank	200,000	115,401	789.545	100	140	150
People's Nat. Bank..	1,000,000	1,210,152	6,607,504	100	334	335
People's Sav. Bank..	300,000	319,860	6,915 372	100	225	.....
Pittsb'g Bk. for Sav.	75,000	206,507	6,630,680	50	250	.....
Pittsb Nat Bk of Com	500,000	980 499	6,675,164	100	375	.....
Real Estate Sav. Bk.	100,000	28,106	1,268,987	100	150	.....
Second Nat. Bank...	300,000	972,322	10,117,366	100	450	500
State Bank	50,000	8,341	252,939	50	56	.....
Third National Bank	250,000	78,543	1,278.555	100	180	185
Trad's & Mech's Bk.	100,000	28 852	552,891	50	50	.....
Tradesmens' N. Bank	400,000	217,777	3,273,96[illegible]	100	.....*	148
Union Nat. Bank....	250,000	1,156,524	3,439,761	100	690	.....
U. S. Nat. Bank.....	200,000	60.413	620,632	100	142	150
West End Sav. Bank	62,600	66,659	637,891	50	.... *	90
West. Sav. & Dep. Bk.	100,000	34,806	558,314	50	99	.....
American Trust Co..	1,000,000	New	Company.	....	140	144
Equitable Trust Co..	250,000	50,885	384,480	100	170	180
Fidel. Title & Tr. Co.	1,000,000	661,564	4,423.689	100	325	.....
Hazlewood Trust Co.	125,000	New	Company.	....	104	.....
Mercantile Trust Co.	*k*500,000	203,685	624,424	100	200	210
Penn. Title & Tr. Co.	250,000	64,074	1,585,122	100	215	230
Pittsburg Trust Co..	1,000,000	945,971	6,408.592	100	450	.....
Prudential Trust Co.	125,000	New	Company.	100	104	.....
Real Estate Tr. Co.	1,000,000	19,849	280,501	100	195	195½
Safe Dep. & Tr. Co..	500,000	128,924	....	50	81	.....
Union Trust Co.....	500,000	93[illegible],083	11,667.260	100	500	.....
Valley Trust Co.....	125,000	25,000	New Com.	100	125	130
READING—						
Citizens' Bank.....	125,000	52,064	174,306	50	60	65
Farmers' Nat. Bank.	400,020	573,013	1,446,431	30	85	.....
First National Bank.	250,000	203,664	626,469	100	150	170
Keystone Nat. Bank	100,000	102,514	634,107	100	225	.....
Nat. Union Bank....	200,000	536,293	1,477,855	25	100	.....

a Capital to be increased to $2,000,000. ‡ Ex-rights.
l Capital to be increased to $1,500,000 & sur. & profits to $1,200,000.
k Mercantile Bank to be absorbed and capital increased to $750,000.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Gross Deposits	P'r	Bid.	Ask.
READING—*Concl.*	$	$	$		Per	share
Penn Nat. Bank	200,000	143,469	727,664	100	240	.....
Reading Nat. Bank	200,000	163,513	637,884	100	182	.....
Schuylkill Valley Bk.	100,000	96,603	453,669	50	100	....
Second Nat. Bank	200,000	244,362	571,111	100	210	.....
Berks Co. Trust Co.	200,000	.....	.....	10	10	.....
Colonial Trust Co	150,000	75,000	150,014	10	15½	16
Pennsylvania Tr. Co.	250,000	135,497	814,825	100	165	.....
Reading Trust Co	*p*403,460	105,495	569,299	100	125	.....
SCRANTON—						
County Sav. Bk. & Tr	100,000	123,894	1,214,985	100	300	.....
Dime Dep. & Dis. Bk.	100,000	117,631	1,177,287	50	137½	.....
First National Bank	200,000	1,374,216	7,513,617	100	1200	.....
Merch. & Mech. Bk	250,000	233,127	1,352,658	100	.....	.....
Scranton Sav. Bank	100,000	211,318	1,836,928	100	350	.....
Third Nat. Bank	200,000	546,878	3,004,608	100	480	.....
Traders' Nat. Bank	250,000	121,550	1,621,165	100	145	.....
Lack. Tr & S. D. Co.	250,000	167,847	945,460	100	150	.....
WILKES-BARRE—						
Anthracite Sav. Bk.	150,000	201,838	1,150,907	50	.....*	125
First National Bank.	375,000	241,935	700,408	100	.....*	130
Miners' Savings Bk.	150,000	511,085	1,879,446	50	.....	.....
Peoples' Bank	250,000	304,738	1,519,442	100	.....	200
Second Nat. Bank	450,000	476,864	2,270,008	100	.....*	305
W. B. Dep. & Sav. Bk.	150,000	205,407	1,307,447	50	80	.....
Wyoming Nat. Bank	150,000	421,064	1,219,491	50	.....*	256
Wyoming Val. Tr. Co	150,000	95,088	457,097	50	90	.....
WILLIAMSPORT—						
First National Bank.	300,000	215,276	767,986	100	170	175
Lycoming Nat. Bank	100,000	112,029	313,370	100	200	220
West Branch N. Bank	100,000	193,138	1,253,121	100	260	300
Williamsp't N. Bank	100,000	55,327	278,684	100	150	.....
Susq. Tr. & S. Dep. Co.	300,000	40,000	820,000	50	50	55
YORK—						
City Bank	100,000	63,045	385,977	50	71	75
Drov. & M. Nat. B'k.	100,000	59,222	452,729	100	176	180
Farmers' Nat. Bank.	200,000	139,089	337,056	100	150	.....
First National Bank	300,000	157,922	1,237,451	100	208	211
Western Nat. Bank	150,000	53,388	299,648	100	148	150½
York Co. Nat. Bank.	300,000	169,835	736,120	20	41	42½
York National Bank	500,000	223,928	791,860	25	43	43½
Secur. Title & Tr. Co.	150,000	70,613	660,810	50	75	77½
York Trust, Real Estate & Deposit Co.	150,000	30,035	522,839	50	75	.....

RHODE ISLAND.

NEWPORT—						
Aquidneck Nat. Bk.	200,000	47,116	334,874	50	.....*	65
First Nat. Bank	120,000	89,228	189,208	100	.....*	195
Merchants' Bank	100,000	17,000	160,000	100	.....*	90
Nat. Exchange Bank	100,000	65,069	253,322	50	.....*	80
New England Commercial Bank	75,000	8,109	121,609	50	.....	57
Newport Nat. Bank	120,000	88,546	336,629	60	.....*	116
Union Nat. Bank	155,250	27,077	125,026	90	100	.....
PAWTUCKET—						
Slater Trust Co	500,000	533,929	1,227,958	100	205	.....
PROVIDENCE—						
American Nat. Bank	1,000,000	124,248	1,795,411	50	47	
Atlantic Nat. Bank	225,000	20,626	180,859	50	36	.....
Blackstone Canal National Bank	500,000	187,595	476,512	25	28	
Commercial N. Bank	1,000,000	166,785	1,171,647	50	51¼	.....
Fifth Nat. Bank	300,000	40,416	492,460	50	.....	.....
First National Bank.	500,000	191,017	1,103,012	50	116½	.....
Fourth Nat. Bank	500,000	198,094	602,557	100	118½	.....
High Street Bank	120,000	75,064	370,000	50	66½	.....
Mechanics' N. Bank.	500,000	106,675	760,598	50	50	.....
Merchants' N. Bank.	1,000,000	524,221	3,728,585	50	72	.....
Nat. Bank of Com'ce	850,000	131,287	1,399,629	50	50	.....
Nat. B'k of No. Amer.	1,000,000	177,532	910,560	50	46	.....
National Eagle Bank	500,000	47,285	392,750	50	43¼	.....
Nat. Exchange Bank	500,000	644,715	1,197,451	50	103½	.....
Old National Bank	500,000	65,988	514,309	100	90	.....
Phenix Nat. Bank	450,000	483,264	811,359	50	92	.....
Providence N. Bank.	500,000	587,739	1,261,283	400	.....	.....
Rhode Island Nat. Bk	600,000	37,864	595,790	25	20	.....
Second Nat. Bank	300,000	93,602	63,048	100	105	.....
Weybosset N. Bank.	500,000	125,520	344,987	50	51	.....
Westminster Bank	200,000	64,223	170,283	50	.....	.....
Industrial Trust Co.	1,200,000	671,142	14,883,542	100	157½	.....
Manufact'rs Trust Co	500,000	381,020	4,341,501	100	170	.....
R. I. Hospital Tr. Co.	1,000,000	1,100,000	17,950,800	*1000*	.....	.....
Union Trust Co	250,000	617,731	4,754,227	100	352½	.....
WOONSOCKET—						
Citizens' Nat. Bank.	100,000	38,709	88,615	100	.....*	100
First Nat. Bank	200,000	92,243	132,325	50	.....*	66
Nat. Globe Bank	100,000	40,347	116,541	25	.....*	37
Nat. Union Bank	150,000	35,120	9,102	50	.....*	35
Producers' Nat. Bk.	200,000	112,089	380,693	20	.....*	28

SOUTH CAROLINA.

CHARLESTON—						
Bk. of Ch'lest', N.B.A.	300,000	238,173	1,626,547	100	160	162
Carolina Savings Bk	200,000	69,607	1,449,253	100	175	200
Charl. Sav'gs Inst'n.	100,000	81,717	807,734	100	300	350
Colum. Bkg. & Tr. Co.	50,000	5,400	175,500	50	45	46
Dime Savings Bank.	30,000	32,270	714,830	100	275	300
Enterprise Bank	50,000	11,751	286,404	25	26	27
Exch. Bkg. & Tr. Co.	100,000	5,000	175,000	100	.....	100
First Nat. Bank	200,000	360,145	978,428	100	250	255
Germania Sav. Bank	40,000	157,282	2,105,328	250	1350	1400
Hibernia Tr. & S'v. Bk	30,000	18,385	272,319	100	105	110
Miners' & Merch. Bk.	100,000	13,743	283,512	100	100	101
People's Nat. Bank	250,000	145,391	1,424,911	100	160	162
Security Savings Bk.	50,000	14,174	552,883	100	103	104
State Savings Bank.	30,000	7,145	104,205	25	25	26
So. Car. Loan & Tr. Co.	100,000	22,690	660,009	100	100	101

TENNESSEE.

CHATTANOOGA—						
Chatt'nooga Nat. Bk.	200,000	11,527	607,970	100	95	100
Chatt'nooga Sav. Bk.	100,000	13,544	836,546	100	100	.....
Citizens' Bank & Trust Co	225,000	27,000	550,000	100	90	100
First Nat. Bank	200,000	365,397	1,654,362	100	175	.....
South Chattanooga Savings Bank	50,000	16,000	240,000	100	100	..
Third Nat. Bank	150,000	8,418	666,153	100	95	100

*Sale price. †Book value. *p* This is capital paid in; authorized amount is larger.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
KNOXVILLE—	$	$	$		Per	share
City National Bank	200,000	45,758	1,436,634	100	150	160
East Tennessee National Bank	175,000	207,276	1,236,223	100	215	225
Holston Nat. Bank	100,000	21,268	254,577	100	.....	100
Knox Co. Bank & Trust Co	43,000	500	50,000	100	.....	.....
Knoxville Bkg. Co.	50,000	15,000	200,000	100	100	115
Mechanics' Nat. Bk.	100,000	112,029	577,774	100	200	.....
Merchants' Bank	100,000	2,500	100,000	100	100	....
Third Nat. Bank	200,000	49,910	626,419	100	110	112½
Union Bank	50,000	3,000	100,000	....	.....	.....
MEMPHIS—						
Continental Sav. Bk.	25,000	15,588	265,309	100	165	170
First Nat. Bank	250,000	58,548	2,047,397	100	155	160
Manhattan Savings Bank & Trust Co.	30,000	105,686	1,386,509	100	475	500
Memphis Nat. Bank.	500,000	126,866	1,520,295	100	130	132
Memphis Sav. Bank.	50,000	44,327	834,334	100	200	210
Memphis Trust Co.	300,000	40,000	420,000	100	120	122
Mercantile Bank	200,000	20,826	1,333,362	100	155	165
National Bank of Commerce	500,000	158,840	2,767,422	100	170	175
Security Bank	50,000	31,500	315,000	100	110	120
State Nat. Bank	250,000	212,060	3,631,410	100	190	195
State Savings Bank.	50,000	62,295	609,301	100	200	205
Union & Plant'rs' Bk.	600,000	107,381	1,588,258	100	112	115
Union Savings Bank & Trust Co.	12,500	12,500	352,416	100	250	275
NASHVILLE—						
American Nat. Bank	1,000,000	28,307	1,536,187	100	69	70
City Savings Bank	100,000	2,500	210,000	100	97	100
First Nat. Bank	400,000	82,302	2,118,595	100	132	134
Fourth Nat. Bank	600,000	378,292	2,869,226	100	163½	165
Merchants' Bank	100,000	10,000	325,000	100	100	105
Union Bank & Tr. Co.	100,000	56,740	558,811	100	150	.....
Nashville Trust Co.	350,000	22,352	¶1,097,564	100	103	105

¶ Deposits include trust funds.

TEXAS.

AUSTIN—						
American Nat. Bank	200,000	125,987	1,093,271	100	.....	*175
Austin Nat. Bank	150,000	62,821	1,261,615	100	150	.....
City National Bank.	150,000	9,638	417,319	100	100	.....
First National Bank.	100,000	50,833	668,298	100	100	.....
State Nat. Bank	100,000	53,144	955,662	100	150	.....
DALLAS—						
American Nat. Bank	200,000	263,615	1,913,771	100	250	.....
City National Bank.	200,000	212,985	3,444,505	100	250	.....
National Bank of Commerce	150,000	32,223	693,902	100	120	.....
Nat. Exchange Bank	300,000	118,472	5,418,491	100	125	.....
FORT WORTH—						
American Nat. Bank	150,000	20,263	508,502	100	.....	*105
Farmers' & Mechanics' National Bank	200,000	50,370	887,574	100	125	130
First National Bank.	300,000	175,000	950,000	100	175	.....
Fort Worth Nat. Bk.	300,000	165,636	1,841,082	100	160	.....
State Nat. Bank	250,000	30,804	667,434	100	100	125
Traders' Nat'l Bank.	125,000	59,655	296,745	100	150	175
GALVESTON—						
First National Bank.	300,000	81,429	356,471	100	100	110
Galveston Nat. Bank	125,000	27,655	806,721	100	100	110
Island City Savings Bank	100,000	129,000	511,000	100	.....	175
HOUSTON—						
Commercial N. Bank	200,000	161,036	1,628,655	100	190	200
First National Bank.	100,000	464,972	2,452,371	100	600	700
Houston Nat. Bank.	100,000	29,000	404,000	100	100	105
Planters' & Mechanics' National Bank.	200,000	13,327	658,137	100	85	100
South Texas N. Bank	500,000	171,612	2,005,296	100	132	137½
SAN ANTONIO—						
Alamo Nat. Bank	250,000	57,000	1,490,942	100	.....	120
City National Bank.	100,000	4,800	405,000	100	.....	.....
Frost Nat. Bank	250,000	69,806	1,738,984	100	.....	125
Lockwood Nat. Bank	100,000	38,805	631,134	100	.....	135
San Antonio N. Bank	125,000	130,087	1,408,762	100	.....	200
WACO—						
Citizens' Nat'l Bank.	100,000	116,000	735,000	100	.....	.....
First National Bank.	300,000	118,252	1,865,233	100	.....	.....
Provident Nat'l B'k.	300,000	54,419	1,045,427	100	.....	.....
Waco State Bank	100,000	33,006	350,000	Private		Bank

UTAH.

SALT LAKE CITY—						
Bank of Commerce	100,000	6,000	325,995	100	75	85
Commercial Nat. Bk.	200,000	17,829	588,884	100	100	102
Deseret Nat. Bank	500,000	409,791	1,907,160	100	253	255
Deseret Sav'gs Bank	100,000	41,569	1,523,777	100	160	163
Jones & Co. T. R., Bkrs	50,000	44,755	422,261	....	.....	.....
McCornick & Co. Bk.	250,000	13,977	4,180,245	Private		Bank
National Bank of Republic	300,000	29,932	1,636,678	100	100	102
State Bank of Utah.	250,000	38,000	846,553	100	135	136
Utah Commercial & Savings Bank	200,000	11,252	489,024	100	104	105
Utah National Bank.	100,000	6,275	384,752	100	90	95
Utah Savings & Trust Co	150,000	26,950	331,517	*1000*	.....	.....
Walker Bros., B'nk'rs	100,000	9,867	1,031,781	100	Priv.	Bank
Zion's Savings Bank & Trust Co	200,000	10,018	2,700,873	100	126	128

VIRGINIA.

NORFOLK—						
Bank of Commerce	200,000	165,560	1,191,867	100	165	175
Citizens' Bank	300,000	216,283	1,791,711	100	185	200
City National Bank.	200,000	65,784	672,210	100	115	120
Marine Bank	110,000	151,676	642,029	100	200	.....
Nor. Bk. for Sav. & Tr.	100,000	106,750	686,422	100	200	.....
Norfolk Nat. Bank	400,000	355,516	2,456,389	100	200	.....

*Sale price. †Book value

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
PETERSBURG—	$	$	$		Per	share
Petersb. B'g & T. Co. p	100,000	3,018	228,691	100	100	.....
Petersburg Savings & Insurance Co....	200,000	280,550	1,515,651	20	.....*	55
The National Bank..	100,000	88,739	337,179	100	.....	145
RICHMOND—						
American Nat. Bank	200,000	16,532	797,623	100	106	.....
City Bk. of Richm'd.	400,000	107,997	1,073,875	25	30	.....
First Nat. Bank	600,000	489,986	2,932 336	100	.....	.....
Merchants' Nat. Bk.	200,000	464,905	2,993,398	100	225	.....
Metropolitan Bank..	125,000	25,000	495,000	25	25⅜	25½
Nat. B'k of Virginia	500,000	52,03†	1,837,803	100	116	.....
Planters' Nat. Bank.	300,000	723,456	2,325,080	100	280	.....
Savings Bk. of Rich..	100,000	63,643	918,020	40	40	.....
Security Bank.....	200,000	62,967	410,493	100	102	...
State Bk. of Virginia	500,000	256,583	2,081,375	100	159	162½
Union Bk. of Richm.	219,750	254,175	1,250,278	50	150	.....
Richmond Trust & Safe Deposit Co...	1,000,000	250,187	818,427	100	136	137
Southern Trust Co..	100,000	11,598	115,294	100	109	.....
Virginia Trust Co...	500,000	78,692	358,290	100	120	.....

WASHINGTON.

SEATTLE—						
Boston Nat. Bank...	180,000	37,000	1,000,000	100	.....	.....
Dexter, Horton & Co.	200,000	23,234	3,708,236	100	.....	.....
First Nat. Bank.....	150,000	40,131	1,443,187	100	.....	.....
Nat. Bk. of Commerce	150,000	77,628	1,763,327	100	.....	.....
People's Sav. Bank.	100,000	.....	585,954	100	.....	.....
Puget Sound Nat. Bk.	300,000	28,016	2,810,406	100	.....	.....
Scandinavian-American Bank	75,000	57,692	1,512,683	100	.....	.....
Seattle Nat. Bank...	100,000	20,663	1,498,693	100	.....	.....
Washington Nat. Bk.	100,000	152,793	2,460,835	100	.....	.....
SPOKANE—						
Exchange Nat. Bk..	250,000	198,921	1,542,989	100	.....	.....
Fidelity Nat. Bank..	100,000	26,672	321,770	100	.....	.....
Old Nat. Bank.....	200,000	37,369	646,208	100	.....	.....
Traders' Nat. Bank.	200,000	98,470	1,519,482	100	.....	.....
Spok'ne & East. Tr. Co	100,000	570	918,326	100	.....	.....

* Sale price. † Book value.
p This is capital paid in; authorized amount is larger.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
TACOMA—	$	$	$		Per	share
Lumbermen's State..	100,000	15,000	165,000	100	.....	.....
Metropolitan Bank..	50,000	961	383,964	.	.....	.....
Nat. Bk. of Commerce	200,000	63,658	1,217,902	100	.....	.....
Pacific Nat. Bank...	200,000	19,813	919,066	100	.....	.....
Fidelity Trust Co....	300,000	29,734	911,052	100	.....	.....

WEST VIRGINIA.

WHEELING—						
Bank of Ohio Valley	175,000	40,000	900,000	100	.....	.....
Bank of Wheeling...	200,000	23,568	1,222,592	100	.....	.....
City Bk. of Wheeling	150,000	73,428	1,046,805	100	.....	.....
Commercial Bank...	100,000	45,164	451,734	100	.....	.....
Dollar Sav'gs Bank.	100,000	50,737	912,452	100	.....	.....
German Bank.....	80,000	218,898	1,520,416	100	.....	.....
Germania Half-Dollar Savings Bank..	50,000	6,233	335,006	100	.....	.....
Nat. Bank of W. Va	200,000	56,728	363,468	100	.....	.....
Nat'l Exch. Bank....	200,000	81,577	1,938,240	....	.....	.....
People's Bank.....	100,000	50,600	461,952	100	.....	.....
South Side Bank.....	25,000	17,435	291,141	100	.....	.....
Wheel. Title & Tr. Co.	100,000	6,000	476,970	100	.....	.....

WISCONSIN.

LA CROSSE.—						
Batavian Bank.....	200,000	39,177	2,117,179	100	.....*	160
Exchange State Bank	25,000	4,054	133,905	100	.....*	120
German-Amer. Bank	50,000	19,772	452,543	100	.....*	130
Nat. Bk. of La Crosse	250,000	105,187	2,123,892	100	.....*	195
Security Savings Bk.	30,000	471	38,283	100	.....	.....
State B'k of La Crosse	50,000	40,645	660,576	100	.....*	170
MILWAUKEE.—						
First National Bank.	1,000,000	702,891	15,306,762	100	.....	.....
German-Amer. Bank	200,000	17,000	1,200,000	100	.....	.....
Marine Nat. Bank....	300,000	20,207	2,416,768	100	.....	.....
Marshall & Ilsley B'k	300,000	63,865	3,923,366	100	.....	.....
Mil. Nat. Bank of W.	450,000	57,664	2,299,550	100	.....	.....
Nat. Exchange Bank	500,000	167,941	4,331,347	100	.....	.....
Second Ward Sav. Bk	200,000	404,983	6,602,955	250	.....	.....
West Side Bank.....	100,000	.....	669,679	100	.....	.....
Wisconsin Nat. Bank	1,000,000	305,717	9,979,153	100	.....	.....
Milwaukee Trust Co.	100,000	15,000	*d*	100	.....	.....
Wisconsin Trust Co.	250,000	7,047	*d*	100	.....	.....

* Sale price † Book value.
d No deposits; does not do a general banking business.

CANADA.

NEW BRUNSWICK.

	Capital. Paid in.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
	Prices	are per c	ent, not p	er	share.	
FREDERICTON—	$	$	$			
People's Bk. of N. B.	180,000	155,000	303,091	150	.....	.....
ST. JOHN—						
Bank of New Bruns.	500,000	700,000	2,135,831	100	300	301
ST. STEPHEN—						
St. Stephen's Bank..	200,000	45,000	258,622	100	.....	.....

NOVA SCOTIA.

HALIFAX—						
Bank of Nova Scotia	1,907,600	2,479,880	*h*15782402	100	232	235
Halifax Banking Co.	600,000	475,000	3,424,907	20	160	164
Peop. Bk. of Halifax	700,000	260,000	1,984,871	20	118½	122
Royal Bk. of Canada	2,000,000	1,700,000	*h*11799057	100	175	180
Union Bk. of Halifax	800,000	455,000	2,875,023	50	.....	.....
WINDSOR—						
Com. Bk. of Windsor	350,000	60,000	853,915	40	.....	103
YARMOUTH—						
Bank of Yarmouth..	300,000	30,000	543,742	75	93	97
Exch. Bk. of Yarm..	262,122	30,000	180,957	....	.....	.....

ONTARIO.

HAMILTON—						
Bank of Hamilton..	1,971,720	1,396,599	11,302,624	100	215¼	215½
OSHAWA—						
Western Bk. of Can.	401,239	128,000	2,018,419	100	.....	.....
OTTAWA—						
Bank of Ottawa.....	1,994,330	1,660,747	9,466,890	100	208	.....

	Capital. Paid in.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
	Prices	are per c	ent, not p	er	share.	
TORONTO—	$	$	$			
Bank of Toronto....	2,000,000	1,900,000	13,828,465	100	243	245
Can. Bank of Com...	8,000,000	2,000,000	*h*45888106	50	156	156⅛
Dominion Bank.....	2,368,211	2,368,211	17,593,187	50	245¾	245⅞
Imperial Bk. of Can.	2,499,883	1,726,821	14,735,721	100	232½	233
Ontario Bank	1,363,159	200,000	7,119,410	100	124	.....
Standard Bank.....	1,000,000	700,000	7,631 516	50	.....	232
Traders' Bank.....	1,341,250	150,000	7,379,035	100	112¾	113½

PRINCE EDWARD ISLAND.

SUMMERSIDE—						
Summerside Bank...	48,666	24,333	161,822	....	.....	.....
CHARLOTTETO'N—						
Mer. Bk. of P. E. Is.	246,675	124,163	778,570	....	.....	.....

QUEBEC.

MONTREAL—						
Bank of Montreal...	12,000,000	7,000,000	*h*69167514	200	258	260
Bk. of Br. Nor. Am..	4,866,666	1,703,333	*h*14523609	¶	.....	127½
Banque d'Hochelaga	1,500,000	680,000	5,774,873	100	146	.....
Mer. Bank of Can...	6,000,000	2,600,000	*h*18170014	100	160	170
Molson's Bank.....	2,500,000	2,050,000	14,171,726	50	197½	200
Provincial Bk. of Can.	765,662	.....	779,877	25	.....	.....
QUEBEC—						
Banque Nationale...	1,200,000	200,000	4,452,924	30	.....	.....
Quebec Bank.....	2,500,000	700,000	7,277,342	100	.....	120
Union Bank of Can.	2,000,000	500,000	6,257,908	60	106	.....
ST. HYACINTHE—						
Ban. de St. Hyacinthe	323,790	75,000	996,943	....	.....	.....
ST. JOHNS—						
Banque de St. Jean.	262,154	10,000	250,339	....	.....	.....
SHERBROOKE—						
East. Townships Bk.	1,727,670	900,000	5,609,717	50	156	.....

¶ Par of this bank is £50. *x* Ex-dividend.
h Including deposits elsewhere than in Canada.

THE QUOTATION

SUPPLEMENT

OF THE

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REVIEW OF MAY.

In a review of May, all other events and incidents sink into insignificance beside the panic in the stock market which occurred on the 9th, and which proved so disastrous to many holders of stocks. We have previously given our opinion as to the cause of that remarkable upheaval, and shall not endeavor to cover the same ground again here. The panic itself will always remain one of the most noteworthy occurences in the history of Wall Street and the Stock Exchange.

In the violence and extent of the decline—in the reckless slaughter of prices—the collapse was undoubtedly the worst experienced since the panic o 1873, when prices tumbled in such a way that the Stock Exchange authorities found it necessary to close the Exchange for a period of 10 days. Many of the breaks in prices the present year were decidedly worse than on that occasion. In one particular this year's disturbance will always remain unique. Panics in the stock market usually come after long-continued declines in values, during which accounts have become weakened and confidence been undermined, and they also as a rule are the product of periods of trade depression or financial derangements, when the outlook is poor or dubious. None of these concomitants were present on this occasion. The trade outlook has been and continues favorable in the extreme, and instead of receding prices with attendant heavy losses to holders of stocks, the situation had been just the reverse, a distinctive feature indeed being that for a period of six months—ever since the re-election of President McKinley last November—prices had been almost continuously rising, enriching holders and producing a feeling of speculative confidence having few, if any, parallels in the annals of the Stock Exchange. In a word, it was a panic without justification or warrant.

In the quick recovery which ensued—so quick that it was impossible to execute buying orders of any magnitude at anywhere near the extreme low figures—the present year's collapse manifested another distinguishing characteristic. In this we have reference more particularly to the quick rebound which occurred almost immediately; but it may be added that the recuperative powers of the market were also shown in the sustained advance in prices which developed after the panic had passed and dealers and investors had had time to consider its bearing and meaning. This advance brought prices in many instances back by the

close of the month to very near the high figures reached before the break. This recovery is the best evidence that there was no real ground for the collapse in the inherent conditions which determine values. It is a remarkable fact that there was no failure of a Stock Exchange house, notwithstanding the phenomenal collapse. There were a few disasters on the Consolidated Exchange, but these are not worthy of mention. This favorable outcome reflected, of course, strength and conservatism on the part of the members of the Stock Exchange, but it was also in a measure due to the quick rebound referred to in values.

The story of the decline in prices is told in our detailed Stock Exchange record for the month given on succeeding pages. We shall name here only a few typical illustrations. Atchison common on the day of the panic dropped from 78¼ to 43, Chesapeake & Ohio from 47 to 29, Milwaukee & St. Paul common from 165 to 134, Rock Island from 158 to 125, Delaware & Hudson from 165 to 105, Louisville & Nashville from 103¼ to 76, Manhattan Elevated from 120 to 83, Missouri Pacific from 103 to 72, St. Louis Southwestern common from 34 to 16, Southern Pacific Company from 49 to 29, Union Pacific common from 113 to 76, Amalgamated Copper from 116 to 90, American Smelting & Refining from 56½ to 39¾, &c., &c. All these losses came on top of considerable declines the two days preceding. It deserves to be mentioned that one aggravating circumstance in the collapse was the absence of many of the specialists, who had broken down under the great strain occasioned by the phenomenal activity of the weeks preceding. This threw the burden upon young, inexperienced hands, some of whom lost their heads in the demoralization. One instance is related of a broker who offered stocks down five and ten points at a time—literally offered them to the post, as it were, there being no crowd around that assembling point, and found no takers until some one chanced along.

VOLUME OF BUSINESS ON THE STOCK EXCHANGE.

Month of May—	1901.	1900.	1899.	1898.
Stock sales—				
Number of shares...	35,293,203	9,519,473	14,955,899	9,191,684
Par value.....	$3,440,179,575	$902,298,900	$1,467,563,850	$871,486,450
Bond sales (par value)—				
Railroad & misc. bds	$110,517,400	$38,886,000	$82,083,000	$53,758,700
Government bonds..	186,900	787,340	689,300	403,900
State bonds	254,000	112,000	215,500	159,500
Total bond sales ..	$110,958,300	$39,285,340	$82,936,800	$54,321,200
Jan. 1 to May 31—				
Stock sales—				
Number of shares.....	156,260,134	58,778,336	90,050,133	43,199,332
Par value.....	$15,191,067,825	$5,669,644,562	$8,735,257,000	$4,208,539,425
Bond sales (par value)—				
Railroad & misc. bds .	$556,102,000	$252,689,900	$485,054,400	$319,484,310
Government bonds...	1,115,070	4,662,660	6,285,900	3,651,50
State bonds.....	2,051,900	1,183,900	1,599,800	623,400
Total bond sales....	$559,296,970	$258,536,460	$492,880,100	$323,759,210

SALES OF GRAIN ON THE PRODUCE EXCHANGE.

	1901. *Bushels.*	1900. *Bushels.*	1899. *Bushels.*	1898. *Bushels.*
Month of May.....	65,700,650	79,257,650	68,472,300	127,544,150
January 1 to May 31.....	300,021,300	329,878,530	340,385,970	523,085,420

As regards the lock-up (or corner, as it is termed,) of Northern Pacific common stock, which was the most noteworthy incident of the panic, this, as we have pointed out in the CHRONICLE, came about without design, being the result of a contest for control by two powerful interests. The trouble seems to have been precipitated by an order for 200,000 shares of stock, which was executed on Monday, the 6th. This developed such a scarcity of stock that the price that day rose from 114 to 133, and the next day advanced to 149¾, and on Wednesday the 8th got up to 180. Then it became almost impossible to borrow the stock for delivery, and as much as 300 per cent was paid for its use over night. On the day of the panic the price reached 1,000 on cash sales (that is, sales for immediate delivery) and 700 in the regular way. It was then that both J. P. Morgan & Co. and Kuhn, Loeb & Co. agreed not to enforce deliveries of the stock, and the announcement acted immediately to check the demoralization. Later, settlements were allowed to be made by these houses at 150. The London market, it soon appeared, was similarly involved, and a like course was pursued there, deliveries not being enforced, and finally settlements allowed at the London equivalent of 150.

The money market was deeply disturbed during the panic, and is generally looked upon as having been the cause of the same. For several days before that event, and indeed during April, there were developments—premonitory symptoms they might be called—which were not altogether assuring. The panic occurred on the 9th. On the 1st and 2d of the month the call loan rate at the Stock Exchange touched 6 per cent and on the 3d loans as high as 8 per cent were made. On Monday the 6th the rate went up to 10 per cent, the bulk of the business being at 7 per cent, and it was then stated that large amounts had been loaned at the higher figures. On Tuesday the range was from 5 to 10 per cent, with the majority again at 7 per cent. On Wednesday the range was from 4 to 25 per cent, with the bulk of the transactions at 8 per cent. On Thursday, the day of the panic, the situation became alarming, the rate advancing to 75 per cent. It was then that President Tappen of the Gallatin National Bank came to the rescue, and by organizing a syndicate of banks and bankers offered some 20 million dollars at market rates. This liberal supply, together with $6,000,000 loaned at 6 per cent by J. P. Morgan & Co., carried rates eventually down to 6 per cent, though there was an upward turn again at the close. This action of the banks, together with the course of Kuhn, Loeb & Co. and J. P. Morgan & Co. in agreeing not to enforce deliveries of Northern Pacific stock, saved the day and prevented general disaster. Thereafter normal conditions in the money market were soon restored, the high rate on Friday the 10th being 15 per cent, and on Monday the 13th 8 per cent. The last week of the month the range was at only 2@4 per cent.

RATES FOR MONEY IN NEW YORK, WEEKLY.

	May 3.	*May* 10.	*May* 17.	*May* 24.	*May* 31.
Call Loans—					
At Stock Exchange—Range for week.	3½-8	3-75	2 -8	3 -7	2 -4
Average for week.....	5	15	5	4½	3
At banks and trust companies.....	3½-8	6-60	5 -6	4	3
Time Loans—					
Thirty days.....	4 -4½	5½-6	4½-5	4	.....
Sixty days.....	4 -4½	5½-6	4½-5	4	4
Ninety days.....	4 -4½	4½-5	4½	4 -4½	4
Four months.....	4 -4½	4½-5	4½	4 -4½	4 -4½
Five months.....	4½-5	4½-5	4½	4 -4½	4 -4½
Six months.....	4½-5	4½-5	4½	4 -4½	4 -4½
Seven months.....	.....	.....	.....	.....	.....
Commercial Paper—					
Double Names Choice—60 to 90 days..	4	4	4	4	3¾-4
Single Names—Prime 4 to 6 months..	4 -4½	4 -4½	4 -4½	4 -4½	4 -4½
Good 4 to 6 months...	5 -6	5 -6	5 -6	5 -6	5 -6

The foreign exchange market may be said to have been strong throughout the month. Gold exports continued and reached a large aggregate amount. The flurry in money during the panic had no effect to check the prevailing course of the exchange market, but it did cause a partial suspension in business in exchange for the time being.

ACTUAL RATES.—BANKERS' AND COMMERCIAL BILLS.

	Bankers' Bills. 60 Day.	*Bankers' Bills.* Sight.	*Bankers' Bills.* Cable.	*Commercial Bills.* On Banks.	*Commercial Bills.* Documents for Payment.
May 1	4 84⅛-4 84¼	4 87¾-4 88	4 88⅛-4 88¾	4 84 -4 84⅛	4 83⅛-4 84⅛
" 6	4 84¼-4 84⅜	4 87¾-4 88	4 88⅛-4 88¾	4 84 -4 84¼	4 83⅛-4 84¼
" 7	4 84⅛-4 84⅜	4 87⅛-4 87¾	4 88¼-4 88⅝	4 83¾-4 84	4 83¼-4 84¼
" 9	4 84¼-4 84⅜	4 87⅛-4 87¾	4 88⅛-4 88⅝	4 83¾ 4 84	4 83¼-4 84¼
" 10	4 84¼-4 84⅜	4 87⅛-4 87¾	4 88¼-4 89	4 83¾-4 84	4 83¼-4 84¼
" 13	4 84¾-4 85	4 88 -4 88¼	4 89¼-4 89½	4 84¼-4 84½	4 84 -4 85
" 14	4 84¼-4 84⅜	4 87¾-4 88	4 89 -4 89¼	4 84 -4 84¼	4 84 -4 84¼
" 17	4 84¼-4 84¾	4 88 -4 88¼	4 89 -4 89¼	4 84 -4 84¼	4 83½-4 84¾
" 20	4 84¾-4 85	4 88 -4 88¼	4 89 -4 89¼	4 84¼-4 84½	4 83¾-4 85
" 23	4 84¾-4 85	4 88¼-4 88½	4 89 -4 89¼	4 84¼-4 84½	4 84¼-4 85
" 27	4 84¾-4 85	4 88¼-4 88½	4 89¼-4 89½	4 84¼-4 84½	4 83¾-4 85
" 29	4 85 -4 85¼	4 88¼-4 88½	4 89 -4 89¼	4 84½-4 84¾	4 84 -4 85¼

POSTED RATES—BANKERS' STERLING BILLS.

May.	60 *days.*	*Demand.*	*May.*	60 *days.*	*Demand.*	*May.*	60 *days.*	*Demand.*
1....	4 85⅛	4 89	13....	4 85⅛	4 89	25....	4 85⅛	4 89
2....	4 85⅛	4 89	14....	4 85⅛	4 89	26....	..... S.	.....
3....	4 85⅛	4 89	15....	4 85⅛	4 89	27....	4 85⅛	4 89
4....	4 85⅛	4 89	16....	4 85⅛	4 89	28....	4 85⅛	4 89
5....	..... S.	.....	17....	4 85⅛	4 89	29....	4 85⅛	4 89
6....	4 85-85⅛	4 88⅛-89	18....	4 85⅛	4 89	30....	..... H	.....
7....	4 85-85⅛	4 88⅛-89	19....	..... S.	.....	31....	4 85⅛	4 89
8....	4 85-85⅛	4 88⅛-89	20....	4 85⅛	4 89			
9....	4 85-85⅛	4 88⅛-89	21....	4 85⅛	4 89	Open	4 85⅛	4 89
10....	4 85-85⅛	4 88⅛-89	22....	4 85⅛	4 89	High	4 85⅛	4 89
11....	4 85-85⅛	4 88⅛-89	23....	4 85⅛	4 89	Low.	4 85	4 88⅛
12....	..... S.	.....	24....	4 85⅛	4 89	Last	4 85⅛	4 89

NEW YORK STOCK EXCHANGE.

MONTHLY AND YEARLY RECORD.

The following tables furnish a complete record of the New York Stock Exchange transactions for the past month and the year 1900. They need no extended introduction, as they are self-explanatory. The tables embrace every security (excepting only State bonds) dealt in on the Exchange. We give bonds first, using the classification adopted in the official list. As to prices the form is our own, and we think it will be found to contain just the facts desired by our readers and to present them in the most convenient way for study and reference. All quotations in the column headed "*Prices about January 2, 1901,*" were made on that date except those in italics, which are the nearest in January, 1901. The black-faced letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

☞ *For foot notes to tables see last page of Bonds and last page of Stocks.*

BONDS.—PRICES AND SALES FOR MAY AND THE YEAR TO DATE.

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in May. Par value	Price about January 2, 1901.		PRICES IN MAY.						RANGE SINCE JAN. 1.			
					May 1.		May 31.		Lowest.		Highest.		Lowest.		Highest.	
U. S. Gov. Securities.		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.		Sale Prices.		Sale Prices		Sale Prices.	
U. S. 2s, cons., reg ..Apr., 1930	Q-J	.....	106	107	106⅜	106⅞	106½	107	.....		.....		105½	Jan. 21	106½	Apr. 8
U. S. 2s, cons., coupon.Apr., 1930	Q-J	22,000	106	Sale	106⅜	106⅞	106¾	Sale	106½	May 25	106¾	May 31	105¼	Jan. 17	106⅞	Apr. 12
U. S. 2s, reg., small....Apr., 1930	Q-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	..	.....	.....
U. S. 2s, coup., small..Apr., 1930	Q-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		105¾	Jan. 10	105¾	Jan. 10
U. S. 3s, reg. 10-20s...Aug., 1918	Q-F	22,000	109½	110½	110¼	111	109	110	109	May 15	109⅞	May 7	109	May 15	111⅜	Mar. 27
U. S. 3s, coup. 10-20s..Aug., 1918	Q-F	57,000	110	111	110¼	111	109	110	109⅜	May 24	110½	May 3	109⅜	May 24	112	Mar. 22
U. S. 3s, reg., small ...Aug., 1918	Q-F	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....	.....	.....
U. S. 3s, coup., small..Aug., 1918	Q-F	.....	110	111	110	111	109½	110	.....	...	.....	.....	110	Jan. 25	112	Mar. 29
U. S. 4s, registered.....July, 1907	Q-J	10,000	114	Sale	113⅜	113⅞	113½	114	113½	May 27	113⅝	May 13	113	Mar. 8	114½	Jan. 10
U. S. 4s, coupon.....July, 1907	Q-J	.....	114	115½	113⅛	114	113½	114	.....		.....		113¾	Feb. 14	115¼	Mar. 30
U. S. 4s, registered.....1925	Q-F	20,000	138	138¾	138⅝	139¼	138½	139¼	138⅛	May 3	138½	May 29	137½	Jan. 7	138⅛	May 29
U. S. 4s, coupon.....1925	Q-F	11,000	138	138¾	138⅝	139¼	138½	139¼	138¼	May 21	138¾	May 16	137⅜	Mar. 8	139⅝	Apr. 26
U. S. 5s, registered.....1904	Q-F	10,000	112½	114	110	Sale	108¾	109¾	110	May 1	110	May 1	110	May 1	111⅞	Mar. 4
U. S. 5s, coupon 1904	Q-F	33,000	112½	114	110	111	108¾	109¾	109¼	May 6	110	May 4	109¼	May 6	113½	Jan. 4
Foreign Gov't Securities.																
U. S. of Mexico External gold loan of 1899, sinking fund 5s...	Q-J	.....	.....	.....	.....	.....	.....	.....	.....		.....	.....	96	Apr. 15	97¼	Mar. 2
Railroad Bonds.																
Alabama Cent. *See* South'n Ry.																
Alabama Mid. *See* Sav. Fla. & W.																
Albany & Susq. *See* Del. & Hud.																
Allegheny Valley. *See* Penn. Co.																
Allegh. & West. *See* Buff. R & P.																
Am. Dock & Imp. *See* Cent. of N. J.																
Ann Arbor, 1st, g. 4s..July, 1995	Q-J	96,000	95½	96	98	99	96	Sale	95	May 16	98¾	May 2	95	Jan. 1[illegible]	101	Mar. 19
Atch. Top. & S. Fe—G., g., 4s. 1995	A-O	1,525,000	103⅛	Sale	103	Sale	103½	Sale	101⅞	May 16	103½	May 31	101⅞	Apr. 16	104¾	Mar. 19
Registered.....1995	A-O	.....	.....	.....	102	102¾	102	.....	.....	...	.....	...	102	Feb. 18	102¾	Jan. 19
Adjustm't, g., 4s..... July, 1995	Nov	849,000	88¼	Sale	96	Sale	95	Sale	93⅛	May 15	96¼	May 7	86¾	Jan. 4	96¼	Apr. 22
Registered..... ...July, 1995	Nov	22,000	.....	.....	.....	.....	.....	.....	94	May 14	95	May 17	94	May 14	95	May 17
Stamped.....July, 1995	M-N	121,000	.....	.....	.....	.....	92¾	Sale	92	May 17	94	May 7	90	Jan. 29	96¼	Apr. 19
Equip. tr, Series A, g., 5s...1902	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Chic. & St. Louis, 1st, 6s...1915	M-S	.....	.....	.....	114	.....	115	.....	.....	...	.....	...	.....		.....	
Atl. Knox. & No., 1st, g., 5s.1946	J-D	4,000	105¼	.....	107	.....	107	.....	108	May 18	108	May 18	108	May 18	108	May 18
Atlan. & Danv. *See* South'n Ry.																
Atlan. & Yadk. *See* South'n Ry.																
Austin & N. W. *See* So. Pacific.																
Battle Creek & Stur. *See* Mich. C.																
B & O. prior lien, g., 3½s....1925	J-J	449,000	96¼	Sale	96½	97	96¼	Sale	95¼	May 15	97	May 2	95	Jan. 9	97⅝	Mar. 20
Registered.....	Q-J	.....	.....	..	.....	102⅝	.....	.....	...	....	...	....	95½	Mar. 18	95½	Mar. 18
Gold, 4s.....July, 1948	A-O	608,000	101½	Sale	102⅜	Sale	102¾	Sale	99	May 9	102¾	May 31	99	May 9	105	Mar. 21
Registered.....	Q-J	.....	.....	.....	.....	.....	100	102½	.....		.....		102	Jan. 19	104	Mar. 8
Subs. to conv. deb. 4s . ..1911	....	2,555,000	.....	.....	107	Sale	106⅞	Sale	100½	May 15	110	May 3	100½	May 15	110	May 3
Pitts. Junc. & M. D. 1st g., 3½s, '25	M-N	102,000	.....	90	88¼	Sale	88	89	87½	May 23	88¾	May 29	87½	May 23	91¼	Mar. 15
Registered .....Nov., 1925	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	...	.....	...	.....	.....	.....	.....
S. W. Div. 1st g. 3½s.....1925	J-J	721,000	90¼	Sale	90⅜	Sale	90¼	Sale	89	May 9	90½	May 8	88⅝	Jan. 21	91⅜	Mar. 18
Registered.....1925	Q-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Mon. R., 1st gu., g., 5s.....1919	F-A	.....	.....	.....	112	114	.....	.....	.....		.....		.....		.....	
C. O. Reorg., 1st con. g., 4½s 1930	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Beech Creek. *See* N. [illegible] Hud.																
Bellev. & Carond. *See* Ill. Cent.																
Booneville Bdg. Co. *See* Mo. K. & T.																
B'klyn & Montauk. *See* L. Island.																
Bruns. & West. *See* Sav. Fl. & W.																
Buffalo N. York & Erie, *See* Erie.																
Buff. R. & P., gen. g., 5s.....1937	M-S	6,000	*114*	.....	118	120	118	118½	118	May 21	118	May 21	115	Jan. 3	118	May 21
Debenture 6s.....1947	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Allegh. & West. 1st g. gu. 4s. 1998	A-O	.....	*100½*	.....	101	.....	.....	.....	.....		.....		.....		.....	
Cl. & Mah., 1st., gu. g. 5s...1943	J-J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Roch. & Pittsb., 1st. 6s....1921	F-A	.....	*130*	.....	129	.....	127	.....	.....	...	.....	...	130	Jan. 3	130¼	Feb. 26
Consol., 1st, 6s.....1922	J-D	10,000	*120*	.....	129	.....	129	132½	129	May 23	129	May 23	129	May 23	130	Feb. 7
Buff. & Southwestern. *See* Erie.																
Buff. & Susq., 1st, gold, 5s....1913	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....	.....	
Registered.....	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Burl. C. R. & No., 1st, 5s.....1906	J-D	7,000	106⅜	.....	107¼	108	107	.....	107	May 10	108	May 28	106⅝	Jan. 4	108¼	Apr. 15
Con. 1st & col. tr., g., 5s....1934	A-O	20,000	118	.....	124	Sale	123⅛	Sale	123	May 22	124	May 1	119½	Jan. 18	127½	Mar. 19
Registered.....1934	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....	.....	
C. R. I. F. & N. W., 1st 5s...1921	A-O	.....	*113½*	.....	112	.....	113	.....	.....		.....		.....		.....	
M. & St. L., 1st, gu., g., 7s....1927	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Can. So., 1st, int. gu., 5s....1908	J-J	112,000	106½	Sale	107½	108½	107¼	Sale	107¼	May 10	108	May 20	106⅜	Jan. 9	108½	Apr. 29
Can. So., 2d, 5s.....1913	M-S	78,000	108½	.....	108	Sale	10[illegible]	½ Sale	107½	May 10	108⅝	May 21	107½	May 10	111	Jan. 24
Registered.....1913	M-S	.....	.....	*109*	.....	.....	.....	.....	.....		.....		106¾	Apr. 17	106¾	Apr. 17
Carb. & Shawn. *See* Ill. Central.																
Carolina Cent.—*See* Seab. & Roan.																
Carthage & Ad. *See* N. Y. C. & H.																
Ced. R. Ia. F. & N. *See* B. C. R. & N.																
Cent. Br., Un. Pac., 1st g. 4s..1948	J-D	16,000	*91¼*	*92*	93	.....	92	.....	92¼	May 24	94	May 9	92	Jan. 8	95	Mar. 29
Central Ohio. *See* Balt. & Ohio.																
Cen. RR. & B. of Ga.-Col. g. 5s. 1937	M-N	29,000	*97*	.....	100	.....	98⅛	100	99	May 10	101½	May 2	96	Jan. 31	103½	Apr. 26
Cent. of Ga.—1st, g., 5s. Nov., 1945	F-A	.....	120	.....	119	.....	119½	.....	.....		.....		119	Feb. 7	120½	Mar. 25
Registered.....Nov., 1945	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Consol., gold, 5s.....1945	M-N	324,000	100	Sale	101¼	Sale	103½	Sale	101	May 15	105	May 2	97¼	Jan. 18	108	Apr. 20
Registered.....1945	M-N	.....	.....	.....	.....	.....	.....	.....	.....	...	.....	...	.....	..	.....	...
1st, pref., inc., g., 5s. Nov., 1945	Oct	108,000	62	Sale	.....	.....	68½	70	67	May 8	70	May 29	60	Jan. 25	73½	Mar. 27
2d, pref., inc., g., 5s. Nov., 1945	Oct.	128,000	20½	Sale	27	Sale	27	28	26	May 21	29¼	May 8	20	Jan. 22	36⅞	Mar. 6
3d, pref., inc., g., 5s. Nov., 1945	Oct.	29,000	8½	9½	14	.....	14	.....	14	May 8	15½	May 6	8	Jan. 15	19½	Mar. 7
Mac. & Nor. Div., 1st, g. 5s. 1946	J-J	.....	*95*	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Mid. Ga. & Atl. Div. 5s....1947	J-J	.....	*94*	*98*	.....	.....	.....	.....	.....		.....		.....		.....	
Mobile Div., 1st, g. 5s.....1946	J-J	.....	*100*	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Cent'l of N. J.—1st, conv. 7s. 1902	M-N	.....	106	.....	.....	...	103	.....	.....		.....		106⅞	Mar. 8	108	Mar. 30
General, gold, 5s.....1987	J-J	105,000	127⅛	Sale	134	Sale	132	Sale	132	May 24	134	May 1	127	Jan. 22	137⅛	Mar. 2
Registered.....July, 1987	Q-J	6,000	*127½*	.....	.....	.....	130⅛	.....	131	May 6	131½	May 29	127	Jan. 17	137	Mar. 2
Am. Dock & Imp. Co. 5s....1921	J-J	12,000	112	114½	113½	.....	115	.....	114⅝	May 22	114⅝	May 22	113	Jan. 18	115	Mar. 14

BONDS.
NEW YORK STOCK EXCHANGE.

	Int. Period	Sales in May. Par value	Price about January 2, 1901.		PRICES IN MAY.						RANGE SINCE JAN. 1.	
					May 1.		May 31.		Lowest.	Highest.	Lowest.	Highest.
Central of N. J.—(Concluded)—		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Leh. & H.R.gen. gu., g., 5s.1920	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. & W. Coal, 5s.....1912	M-N	.....	.....	.....	103½	.....	101½	.....	.....	.....	106 Mar. 15	106 Mar. 15
Con., ext., gu.,4½s.June,1910	Q-M	73,000	*103*	*103⅛*	103	.....	103½	Sale	102¾ May 7	103½ May 22	102¼ Mar. 5	104 Feb. 7
N. Y. & L. Br., gen., g., 4s..1941	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cent. Pacific. *See* So. Pac. Co.												
Charl. & Sav., 1st, g., 7s.....1936	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ches. & O., G.6s, Ser. A.July,1908	A-O	.....	.....	116¾	113½	114½	113½	115½	.....	.....	114½ Apr. 10	117 Apr. 10
Gold 6s.....Jan.,1911	A-O	58,000	*117½*	*119½*	116	117	116¾	117	115⅛ May 15	116½ May 8	115⅛ May 15	119 Feb. 19
1st cons., g., 5s.....1939	M-N	157,000	*120½*	*121¼*	119½	Sale	119½	Sale	119¼ May 8	120⅛ May 25	119¼ May 8	122 Feb. 7
Registered.....1939	M-N	.....	*118*	.....	.....	.....	119	.....	.....	.....	120½ Apr. 15	120½ Apr. 15
Gen. gold, 4½s.....1992	M-S	321,000	104¼	Sale	106¼	Sale	106½	Sale	104¾ May 10	106½ May 31	104 Jan. 4	108½ Mar. 18
Registered.....1992	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	103 Apr. 18	103 Apr. 18
Craig Valley, 1st, g., 5s....1940	J - J	.....	*103*	.....	104½	.....	104½	.....	.....	.....	.....	.....
R.& A. Div., 1st con. g., 4s.1989	J - J	1,000	*105*	*106*	106	108	106	107	105 May 29	105 May 29	104¾ Jan. 8	107½ Apr. 30
2d con. g., 4s.....1989	J - J	.....	.....	*101½*	101	104	101	102½	.....	.....	100 Jan. 7	103 Jan. 11
Warm Spr. Val., 1stg., 5s...1941	M-S	.....	*105*	.....	104½	.....	104½	.....	.....	.....	.....	.....
Eliz. Lex. & Big S., gu., g.5s.1902	M-S	14,000	102	.....	101¼	.....	101⅜	101¾	101⅛ May 13	101¼ May 6	100⅝ Mar. 2	102½ Jan. 14
Chic. & Alton RR.—Sink.fd.6s1903	M-N	.....	*104¾*	.....	103¼	.....	103	.....	.....	.....	105¾ Jan. 9	105⅝ Jan. 9
Refunding, gold, 3s.....1949	A-O	6,000	*92*	*93*	.....	.....	.....	92¾	91½ May 3	91½ May 3	90 Apr. 4	94 Jan. 25
Registered.....1949	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U. S. Trust Co. receipts.....	A-O	389,000	.....	.....	.....	.....	.....	.....	91⅝ May 4	92½ May 29	91¼ Jan. 3	93 Jan. 24
Miss. Riv. B'ge, 1st, s. f. g.6s1912	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Railway, gold, 3½s.....1950	J - J	781,000	84⅛	Sale	85¾	Sale	85½	86	84¼ May 16	86 May 8	83½ Jan. 14	86⅛ Apr. 16
Registered.....1950	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago Burlington & Quincy—												
Consol., 7s.....1903	J - J	40,000	108⅛	Sale	109⅜	.....	109⅜	109¾	109¼ May 18	109½ May 3	108⅛ Jan. 4	109⅝ Mar. 26
Sinking fund 5s.....1901	A-O	.....	*101½*	.....	100½	.....	.....	.....	.....	.....	100¼ Apr. 9	102½ Mar. 1
Chic. & Iowa Div., 5s.....1909	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Denver Div., 4s.....1922	F-A	2,000	*102*	.....	.....	.....	.....	.....	102½ May 16	102½ May 16	102 Feb. 14	102½ Jan. 7
Illinois Division, 3½s.....1949	J - J	8,000	*102¾*	.....	103⅜	104	.....	104	103 May 28	103½ May 7	103 May 28	104⅛ Jan. 28
Registered.....1945	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Iowa Div., sink. fd., 5s....1919	A-O	.....	115	.....	114⅛	.....	114½	.....	.....	.....	114 Apr. 12	114 Apr. 12
4s.....1919	A-O	3,000	105½	.....	104½	.....	105	.....	105 May 20	105 May 20	104½ Apr. 17	107 Mar. 8
Nebraska Exten., 4s.....1927	M N	19,000	111⅝	.....	110¾	112½	110	111	110¼ May 17	110⅜ May 28	110¼ May 17	113 Apr. 2
Registered.....1927	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	112¾ Apr. 17	112¾ Apr. 17
4s.....1921	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Convertible 5s.....1903	M-S	1,000	*144½*	.....	.....	.....	.....	.....	194 May 16	194 May 16	141¼ Feb. 11	196¼ Apr. 25
Debenture 5s.....1913	M-N	14,000	*110½*	.....	.....	.....	109⅜	112½	109 May 22	109¼ May 22	109 May 22	112¾ Apr. 16
Han. & St. Jo., con., 6s.....1911	M-S	5,000	121	.....	121	.....	121¼	Sale	121¼ May 31	121¼ May 31	121 Mar. 13	123¼ Feb. 25
Chicago & Eastern Illinois—												
1st, sinking fund cur. 6s...1907	J - D	10,000	*112*	.....	113½	.....	115	116⅓	115 May 10	115 May 10	113 Feb. 13	115 May 10
Small.....1907	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st cons., g., 6s.....1934	A-O	.....	*135*	.....	137	.....	137⅝	.....	.....	.....	135¼ Jan. 11	140 Mar. 29
Gen. cons., 1st, 5s.....1937	M-N	23,000	115	Sale	.....	.....	123	Sale	122¾ May 22	123 May 31	115 Jan. 2	127 Apr. 26
Registered.....1937	M-N	.....	.....	.....	.....	.....	122	124½	.....	.....	.....	.....
Chic.&Ind.Coal R'y,1st,5s.1936	J - J	2,000	112	.....	123¾	.....	119	.....	123 May 14	123 May 14	112¾ Jan. 23	125 Mar. 19
Chicago & Erie. *See* Erie.												
Chic. Ind. & Louisv.—												
Refunding, gold, 6s.....1947	J - J	1,000	.....	*120*	123¾	125	125	.....	124 May 24	124 May 24	115 Jan. 15	124 Apr. 4
Refunding, gold, 5s.....1947	J - J	13,000	*100*	.....	110	.....	114	115	110 May 16	113¾ May 23	106⅞ Jan. 31	113¾ May 23
Lou. N. A. & Chic., 1st 6s...1910	J - J	.....	*116*	.....	116	119	117	.....	.....	.....	113 Jan. 21	117 Apr. 26
Chicago Milwaukee & St. Paul—												
1st, 7s, $ gold, R. D.....1902	J - J	5,000	182	.....	.....	.....	180	Sale	180 May 31	180 May 31	180 May 31	192½ Apr. 23
1st, 7s, £ gold, R. D.....1902	J - J	.....	182	.....	.....	.....	.....	183	.....	.....	.....	.....
1st C. & M., 7s.....1903	J - J	.....	182	.....	.....	.....	.....	183	.....	.....	188¼ Jan. 28	190 Jan. 28
Chic. Mil. & St. P., con. 7s....1905	J - J	11,000	182½	Sale	192	Sale	.....	183	190 May 8	192 May 1	182½ Jan. 24	194 Apr. 29
Terminal, gold, 5s.....1914	J - J	2,000	*113⅞*	.....	.....	.....	115	116	115⅜ May 2	115⅜ May 2	114½ Apr. 2	115⅜ May 2
Gen., g., 4s, ser. A..May, 1989	J - J	64,000	*112⅝*	.....	.....	.....	.....	113	112 May 7	112 May 22	112 May 7	114½ Mar. 1
Registered.....May, 1989	Q - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gen., g., 3½s, ser. B.May, 1989	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....May, 1989	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch. & L. Sup. Div., g., 5s..1921	J - J	.....	119⅛	.....	118¾	121	119	121	.....	.....	119⅛ Jan. 3	121 Apr. 13
Ch. & Mo. Riv. Div., 5s...1926	J - J	.....	122⅛	.....	121½	.....	120½	.....	.....	.....	121⅝ Apr. 9	122¾ Apr. 1
Chic. & Pac. Div., 6s.....1910	J - J	76,000	117¾	.....	118⅛	119	118½	120	118 May 25	118¾ May 28	118 Jan. 9	119 Feb. 7
Ch. & P. W., 1st, g., 5s....1921	J - J	54,000	119⅝	.....	120	120½	119	120	119½ May 21	120 May 7	119½ Jan. 3	122 Mar. 5
Dak. & Gt. So., g., 5s.....1916	J - J	1,000	114⅞	.....	115⅛	.....	115	117	115 May 27	115 May 27	115 May 27	116¼ Mar. 2
Far. & So. assu., g., 6s....1924	J - J	.....	135	.....	134⅝	.....	134⅛	.....	.....	.....	.....	.....
1st Hast. & D. Div., 7s....1910	J - J	.....	124⅝	.....	125⅛	126½	125	127	.....	.....	125¼ Jan. 23	126½ Apr. 13
5s.....1910	J - J	3,000	110	.....	110⅜	.....	110⅜	.....	110½ May 24	110½ May 24	110¼ Jan. 15	110½ May 24
1st I. & D. Exten., 7s....1908	J - J	.....	*183*	.....	.....	.....	.....	183	.....	.....	185¼ Jan. 14	188 Apr. 9
1st LaCrosse & D., 5s....1919	J - J	.....	117⅞	Sale	117⅝	.....	118⅛	.....	.....	.....	117⅞ Jan. 2	119 Apr. 4
Mineral Point Div., 5s....1910	J - J	15,000	110⅝	.....	110⅞	.....	110⅞	.....	110½ May 15	110½ May 15	110⅛ Apr. 4	110⅝ Jan. 9
1st So. Minn. Div., 6s....1910	J - J	23,000	117½	118½	118⅛	.....	118¼	.....	117⅛ May 13	118¼ May 2	117⅛ May 13	119½ Mar. 11
1st Southwest Div., 6s...1909	J - J	8,000	116½	.....	117⅛	118⅞	117	117½	117 May 13	117½ May 22	117 Jan. 4	117½ May 22
Wis. & Minn. Div., g. 5s..1921	J - J	10,000	119⅛	.....	119⅝	.....	119	.....	119 May 28	119 May 28	119 May 28	120 Feb. 27
Mil. & No., 1st, M. L. 6s....1910	J - D	2,000	*117¼*	.....	.....	.....	118	124	118½ May 6	118½ May 6	118½ May 6	119⅜ Feb. 13
1st, consol. 6s.....1913	J - D	.....	120	.....	122	.....	122	.....	.....	.....	121½ Feb. 7	122 Mar. 11
Chicago & Northw., cons. 7s.1915	Q - F	4,000	139	.....	140¼	.....	141⅜	.....	140 May 14	142 May 29	139¾ Jan. 15	142½ Apr. 17
Gold, 7s.....1902	J - D	11,000	*106¾*	.....	107½	.....	108	.....	107 May 13	107½ May 21	107 May 13	108 Mar. 19
Registered.....1902	J - D	.....	*106¾*	.....	.....	.....	.....	.....	.....	.....	107½ Jan. 18	108 Mar. 26
Extension 4s.....1886-1926	F - A	.....	*108*	.....	.....	.....	103	110	.....	.....	109 Jan. 3	112 Mar. 20
Registered.....1886-1926	F - A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
General, g., 3½s.....1987	M-N	.....	*108*	.....	107½	.....	.....	.....	.....	.....	109¼ Mar. 18	110½ Mar. 21
Registered.....Nov., 1987	Q - F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sinking fund 6s.....1879-1929	A-O	2,000	.....	*118¾*	.....	.....	114	117	113½ May 13	114½ May 22	113½ May 13	116¾ Mar. 8
Registered.....1879-1929	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sinking fund 5s.....1879-1929	A-O	2,000	*107*	.....	.....	.....	108½	.....	108½ May 13	109 May 13	108¼ Jan. 24	110⅛ Mar. 14
Registered.....1879-1929	A-O	49,000	.....	.....	.....	.....	108	.....	107⅜ May 24	107⅜ May 24	107⅜ May 24	107⅜ May 24
Debenture 5s.....1909	M-N	2,000	*105*	*110*	.....	.....	107½	110	109 May 29	109 May 29	108 Jan. 7	110¾ Apr. 22
Registered.....1909	M-N	.....	.....	.....	.....	.....	.....	110	.....	.....	108⅜ Apr. 17	108⅜ Apr. 17
Debenture 5s.....1921	A-O	.....	*115*	.....	117	.....	.....	.....	.....	.....	116 Jan. 26	117 Mar. 7
Registered.....1921	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sinking fund deb. 5s.....1933	M-N	12,000	*125*	.....	.....	.....	.....	.....	121½ May 7	122 May 13	121½ May 7	125¼ Jan. 8
Registered.....1933	M-N	40,000	.....	.....	.....	.....	.....	.....	123 May 27	123 May 28	122 Jan. 11	123 May 28
Des Mo. & Minn., 1st 7s....1907	F - A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Milw. & Madison, 1st 6s....1905	M-S	.....	*111*	.....	110	.....	110	.....	.....	.....	113 Jan. 23	113 Jan. 23
Northern Illinois, 1st, 5s...1910	M-S	.....	*111*	.....	110	.....	110	.....	.....	.....	111 Mar. 20	111 Mar. 20
Ott. C. F. & St. Paul, 1st 5s.1909	M-S	.....	*110*	.....	110⅜	.....	110	.....	.....	.....	.....	.....
Winona & St. Pet., 2d 7s...1907	M-N	.....	*120*	.....	118⅝	.....	119¼	.....	.....	.....	.....	.....
Mil. L. S. & West., 1st, g., 6s.1921	M-N	53,000	135¾	.....	138½	.....	134¾	.....	135¼ May 29	137½ May 17	135¼ May 29	141¼ Apr. 19
Ext. & imp., s. f., g., 5s....1929	F - A	2,000	125¾	.....	126½	.....	127⅛	.....	127 May 7	127 May 21	123½ Feb. 4	127½ Jan. 17
Ashland div., 1st, gold, 6s.1925	M-S	.....	139	.....	143	.....	140	.....	.....	.....	143¾ Apr. 8	143¾ Apr. 8
Mich. div., 1st, gold, 6s..1924	J - J	14,000	137	.....	143	.....	140⅝	.....	142 May 21	142¼ May 23	138⅝ Jan. 2	143 Apr. 12
Conv. deb., 5s.....1907	F - A	.....	107⅝	.....	107⅜	.....	109	.....	.....	.....	107⅛ Feb. 21	107⅛ Feb. 21
Incomes.....1911	M-N	.....	*110*	.....	.....	.....	111	.....	.....	.....	113 Apr. 25	113 Apr. 25
Chic. R. I. & Pacific, 6s.....1917	J - J	9,000	.....	133	130½	.....	130¼	.....	130½ May 2	131½ May 6	130⅛ Jan. 25	131½ May 6
Registered.....1917	J - J	40,000	.....	.....	129½	.....	.....	.....	132½ May 27	132½ May 27	132½ Mar. 27	132½ Mar. 27
General, gold, 4s.....1988	J - J	294,000	107⅛	.....	108¾	Sale	107⅞	Sale	107¾ May 27	108¾ May 3	107⅛ Jan. 5	110 Jan. 25
Registered.....1988	J - J	47,000	*108¾*	.....	.....	.....	107¾	Sale	107½ May 7	107⅞ May 6	106 Apr. 25	107⅞ May 6
Des M. & Ft. D., 1st, 4s....1905	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	99⅞ Feb. 20	99⅞ Feb. 20
1st, 2½s.....1905	J - J	.....	.....	.....	84	.....	84	.....	.....	.....	.....	.....
Extension 4s.....1905	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Keok. & Des M., 1st, 5s....1923	A-O	8,000	111	113	110½	112½	110½	Sale	110½ May 31	110¾ May 16	110½ Apr. 3	112½ Mar. 21
Small.....1923	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. & St. L. *See* At. Top & S. F.												
Chic. St. L. & N. O. *See* Ill. Cent.												
Chic. St. L. & Pitts. *See* Penn. Co.												
Chic. St. P. M. & O., con. 6s..1930	J - D	19,000	*134*	.....	.....	.....	141½	.....	141⅛ May 2	142 May 7	134¼ Jan. 16	142 May 7
Ch. St. P. & Min., 1st 6s....1918	M-N	1,000	*134*	.....	.....	.....	138	.....	138½ May 23	138½ May 23	134 Feb. 8	140½ Mar. 11
North Wisconsin 1st 6s ...1930	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	140 Mar. 22	140 Mar. 22
St. P. & S. City, 1st g. 6s...1919	A-O	10,000	*128½*	*132½*	129	.....	130	132	131½ May 28	131½ May 28	130 Jan. 5	131½ Feb. 15
Ch. Ter. Trans., g., 4s.....1947	J - J	474,000	92½	Sale	95	Sale	95¼	Sale	93½ May 6	95½ May 31	92 Jan. 18	98 Mar. 16
Ch. & W. I., 1st, s. f., g. 6s....1919	M-N	.....	.....	.....	101	.....	105	.....	.....	.....	.....	.....
General, gold, 6s.....Dec., 1932	Q-M	.....	*119*	.....	118	.....	118½	.....	.....	.....	118½ Mar. 9	119¾ Jan. 28
Chic. & West Mich. Ry., 5s..1921	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Choc. Okl. & G. gen. g. 5s. Oct., 1919	J - J	.....	.....	.....	110	.....	.....	.....	.....	.....	.....	.....

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in May. Par value	Price about January 2, 1901.		PRICES IN MAY.						RANGE SINCE JAN. 1.	
					May 1.		May 31.		Lowest.	Highest.	Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Cin. H. & D., con. s. f. 7s....1905	A-O	.....	.....	.....	111	.....	111	.....	.....	.....	.....	.....
2d, gold, 4½s.....1937	J-J	....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cin. D. & I., 1st gu. g. 5s...1941	M-N	2,000	111½	.....	111½	.....	113	.....	113 May 22	113 May 22	113 May 22	115 Mar. 15
Cin. Ind. St. L. & C. *See* C. C. C. & St. L.												
Cin. San. & Clev. *See* C. C. C. & St. L.												
Clearfield & Mahon. *See* B. R. & P.												
Cleve. Cin. Chic. & St. Louis—												
General, gold, 4s.....1993	J-D	37,000	101½	Sale	104	105	104	.....	104 May 24	104½ May 20	101 Jan. 4	105¼ Mar. 27
Cairo Div., 1st, gold, 4s....1939	J-J	.....	98¼	.....	100	.....	.....	.....	.....	.....	99 Jan. 10	99 Jan. 10
Cin. W. & M. Div., 1st g. 4s.1991	J-J	.....	98¼	.....	103½	105	99	.....	.....	.....	98¼ Jan. 15	104¼ Apr. 8
St. L. Div., 1st, col. tr. g. 4s.1990	M-N	13,000	102	.....	.....	.....	103	104	102 May 17	103 May 6	102 May 17	105⅜ Apr. 9
Registered.....1990	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sp. & Col. Div., 1st g. 4s....1940	M-S	2,000	98	.....	100	Sale	.....	..	100 May 1	100 May 1	100 Apr. 2	100 Apr. 2
W. W. Val. Div., 1st g. 4s...1940	J-J	.....	.....	.....	.....	.....	102	104	.....	.....	.....	.....
Cin. I. St. L. & C., Cons. 6s.1920	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st gold 4s.....Aug., 1936	Q-F	2,000	104	.....	102½	.....	104	.....	104 May 7	104 May 7	104 May 7	104½ Feb. 20
Registered.....Aug., 1936	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cin. S. & Cl., con. 1st g. 5s..1928	J-J	3,000	113	.....	116	.....	115¾	.....	115½ May 13	115½ May 13	113⅝ Jan. 18	115½ Feb. 16
Cl. C. C. & In. consol 7s....1914	J-D	7,000	135	137½	133½	135	133½	135	130 May 10	133½ May 24	130 May 10	136 Feb. 21
Consol sinking fund, 7s..1914	J-D	.....	135	.....	133½	.....	.....	.....	.....	.....	.....	.....
Gen'l consol., gold, 6s....1934	J-J	.....	131½	135¼	136½	.....	137	138½	.....	.....	134 Jan. 28	136½ Mar. 21
Registered.....1934	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
C. & S., 1st M. C. C. C. & I., 7s. 1901	A-O	.....	100½	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ind. Bl. & W., 1st, pref., 4s, 1940	A-O	.....	.....	.....	104	.....	104½	.....	.....	.....	.....	.....
O. I. & W., 1st, pf., 5s. Apr., 1938	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Peo. & East., 1st con. 4s...1940	A-O	22,000	95⅞	Sale	96	97	97	Sale	95 May 18	97 May 31	95 Apr. 8	100 Mar. 8
Income 4s.....1990	Apr	399,000	48	Sale	62⅜	Sale	.....	.....	60 May 10	66 May 23	45½ Jan. 22	73 Mar. 23
Clev. Lor. & Wh., con., 1st, 5s. 1933	A-O	.....	110	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleve. & Marietta—*See* Penn. RR.												
Cleve. & Mahon. Val, g. 5s..1938	J-J	9,000	.....	.....	.....	.....	.....	.....	129½ May 29	129½ May 29	12[illegible] ½ May 29	130½ Mar. 8
Registered.....1938	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cleveland & Pitts. *See* Penn. Co.												
Colo. Midland, 1st, g., 3-4s...1947	J-J	244,000	79	Sale	85	Sale	83½	Sale	81½ May 15	85½ May 2	78 Jan. 24	87½ Apr. 1
1st, gold, 4s.....1947	J-J	77,000	78½	.....	85	85½	82	.....	82 May 22	85 May 2	77 Jan. 25	87½ Apr. 11
Colorado & South'n 1st g. 4s.1929	F-A	547,000	84⅞	Sale	89⅝	Sale	88½	Sale	83 May 9	89⅝ May 1	83 Jan. 4	89⅞ Apr. 30
Colum. & Greenv. *See* South. Ry.												
Col. & Hock. V. *See* Hock. Vall.												
Col. Conn. & Term. *See* Nor. & W.												
Conn. & Pas. Rivs., 1st, g., 4s..1943	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dakota & Gt. So. *See* C. M. & St. P.												
Dallas & Waco. *See* Mo. K. & Tex.												
Del. Lack. & West, 7s.....1907	M-S	.....	123	.....	121	.....	122½	.....	.....	.....	120¾ Apr. 10	123½ Jan. 8
Morris & Essex, 1st, 7s....1914	M-N	....	137	.....	.....	.....	136	.....	.....	.....	139½ Jan. 29	140 Feb. 19
7s.....1871-1901	A-O	7,000	103½	.....	101⅜	101⅞	101⅜	.....	101⅝ May 22	101⅝ May 22	101½ Apr. 4	104⅛ Feb. 4
1st cons., guar., 7s.....1915	J-D	1,000	137½	.....	139⅛	140	140	.....	140 May 23	140 May 23	140 May 23	140½ Apr. 9
Registered.....1915	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. Y. L. & W., 1st, 6s.....1921	J-J	2,000	136½	.....	136¼	.....	136⅛	.....	136½ May 23	136½ May 23	136 Feb. 5	136½ May 23
Construction 5s.....1923	F-A	4,000	.....	.....	118	120	117½	120	118½ May 20	118½ May 20	118½ Mar. 5	119 Feb. 26
Term. & impt. 4s.....1923	M-N	.....	102	.....	.....	.....	.....	.....	.....	.....	.....	.....
Syr. Bingh. & N. Y., 1st, 7s.1906	A-O	10,000	118½	.....	117⅝	.....	117	.....	117⅞ May 6	117⅞ May 6	117⅞ May 6	117⅞ May 6
Del. & Hud., 1st Penn. Div. 7s.1917	M-S	2,000	143⅞	.....	147	148	147	.....	147½ May 2	147½ May 2	145½ Mar. 19	147½ May 2
Registered.....1917	M-S	.....	116⅞	.....	.....	.....	.....	.....	.....	.....	150 Feb. 15	150 Feb. 15
Alb. & Sus., 1st con. gu. 7s..1906	A-O	.....	117	.....	115	.....	115⅜	....	.....	.....	117 Feb. 7	117 Feb. 7
Registered.....1906	A-O	.. ...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
6s.....1906	A-O	.....	112	.....	111	....	111½	112½	.....	.....	.....	.....
Registered.....1906	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Rens. & Saratoga, 1st, 7s...1921	M-N	5,000	148	.....	.....	.....	150	.....	150¾ May 3	150¾ May 3	112½ Feb. 15	112½ Feb. 15
Registered.....1921	M-N	....	151	.....	.....	.....	150	.....	.....	.....	150¾ May 3	151 Mar. 1
Del. Riv. RR. B'ge. *See* Penn. RR.											151 Jan. 17	151 Jan. 17
Denv. & Rio Gr. 1st con. g., 4s. 1936	J-J	218,000	.....	.....	101¾	Sale	102¼	103	101 May 10	102¾ May 8	100 Jan. 23	103¼ Feb. 6
1st consol., gold, 4½s.....1936	J-J	4,000	103¾	.....	110	.....	110	.....	111 May 20	111 May 20	108 Jan. 10	111 May 20
Improvem't, gold, 5s.....1928	J-D	12 000	108	.....	110½	.....	110½	.....	111½ May 6	112 May 6	107 Jan. 10	112 May 6
Rio Grande So., gu. *See* Rio G. So												
Des Moines & Ft. D. *See* C. R. I. & P.												
Des Moines & Minn. *See* Ch. & N. W.												
Des Moines Un. Ry., 1st, g., 5s. 1917	M-N	.....	106	.....	104½	.....	.....	.....	.....	.....	108¾ Jan. 19	111 Feb. 28
Det. M. & Tol. *See* L. S. & M. So.												
Det. & Mack., 1st lien g. 4s..1995	J-D	.....	95	.....	100	103	100	.....	.....	.....	.....	.....
Gold 4s.....1995	J-D	21,000	86½	89	90	92	91	Sale	90 May 2	91 May 22	85 Jan. 23	91¾ Mar. 26
Dul. & Iron Range, 1st, 5s....1937	A-O	10,000	110½	111	.....	.....	115	.....	115 May 4	115 May 4	110½ Jan. 16	115 Feb. 25
Registered.....1937	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, 6s.....1916	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dul. Red Wing & S., 1st, g. 5s.1928	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dul. So. Shore & Atl., g. 5s...1937	J-J	1,000	113	.....	115	.....	116	.....	113½ May 17	113½ May 17	112 Jan. 11	115 Mar. 18
East. of Minn. *See* S. P. M. & M.												
East Tenn. Va. & Ga. *See* So. Ry.												
Elgin Jol. & East., 1st g 5s..1941	M-N	.....	110	.....	.....	.....	110	.....	.....	.....	112½ Apr. 18	112½ Apr. 18
Eliz. Lex. & B. San. *See* C. & O.												
Elm. Cort. & No. *See* Leh. & N. Y.												
Erie, 1st ext., gold, 4s 1947	M-N	.....	.....	119½	.....	121	.....	120	.....	.....	118½ Jan. 28	119⅛ Jan. 7
2d, ext., gold, 5s.....1919	M-S	.....	121	.....	120½	.....	119½	122	.....	.....	120⅞ Apr. 13	121 Jan. 7
3d, ext., gold, 4½s 1923	M-S	.....	116	.....	115½	.....	114½	.....	.....	.....	116 Apr. 23	118 Jan. 26
4th, ext., gold, 5s 1920	A-O	.....	121	.....	121	.....	120	122	.....	.....	123¾ Mar. 6	124 Feb. 11
5th, ext. gold, 4s 1928	J-D	.....	106	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st, consol., gold, 7s.....1920	M-S	17,000	140¼	142	140	.....	141	142	140 May 15	141 May 10	140 Apr. 26	143½ Feb. 20
1st, consol., gold, fund. 7s.1920	M-S	2,000	137¼	..	.....	.....	.....	.....	135¼ May 17	135¼ May 17	135¼ May 17	135½ Mar. 20
Erie, 1st con., g., prior 4s..1996	J-J	653,000	97	Sale	98½	Sale	99¾	Sale	97½ May 21	99¾ May 31	95½ Jan. 21	99¾ May 31
Registered.....	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st con. gen. lien, g. 3-4s..1996	J-J	1,321,000	84¼	Sale	87½	Sale	89	Sale	84 May 9	89 May 22	82¼ Jan. 21	90 Apr. 1
Registered.....	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Buff. N. Y. & Erie, 1st. 7s..1916	J-D	.....	.....	139	134	140	135½	140	.....	.....	136½ Apr. 3	136½ Apr. 3
Buff. & S. W., gold 6s.....1908	J-J	.....	105	.....	112	115	112	114	.....	.....	.....	.....
Small.....	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chic. & Erie, 1st gold 5s...1982	M-N	8,000	.....	122	119½	.....	121	Sale	120 May 31	121 May 24	116 Jan. 15	123 Apr. 11
Jeff. RR., 1st gu. g. 5s. Jan., 1909	A-O	.....	103	.....	105	.....	106½	108	... .	.....	105 Apr. 10	108⅞ Feb. 15
Long Dock, con., gold, 6s..1935	A-O	.....	137½	139	138½	.....	135	.....	.....	.....	138 Jan. 17	140 Feb. 28
C. & RR. Co, 1st cur. gu. 6s.1922	M-N	.....	111	.....	108	.....	111	.....	.....	.....	.....	.....
D. & Impt. Co. 1st cur. 6s.1913	J-J	2,000	113	.....	118	.....	121	.....	121 May 22	121 May 22	121 May 22	121 May 22
N. Y. & Greenw'd L. gtd. g. 5s. '46	M-N	.....	108	.....	112½	.....	115	.....	.....	.....	.....	.....
Small.....	M-N	....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mid. RR. of N. J., 1st, 6s.1910	A-O	3,000	117¼	....	117	.....	115½	117¼	115½ May 16	116½ May 6	115½ May 16	118⅝ Mar. 18
N. Y. Sus. & W., 1st, ref. 5s.1937	J-J	5,000	110	.....	111	.....	113½	.....	117 May 2	117 May 2	111 Jan. 4	118 Mar. 15
2d, 4½s 1937	F-A	....	96½	100	95½	.....	.....	.....	.....	.....	94 Feb. 11	94 Feb. 11
General, g., 5s.....1940	F-A	69,000	105	Sale	106	Sale	105	Sale	105 May 24	106 May 22	100 Mar. 6	106 Apr. 24
Terminal, 1st, g., 5s.....1943	M-N	.....	113⅛	.....	112½	.....	112½	.....	.....	.....	.....	.....
Regist'ed, $5,000 each.1943	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Wilk. & Ea., 1st, gtd., g., 5s.1942	J-D	12,000	107	.....	.....	.....	111	.....	110½ May 3	111½ May 3	107½ Jan. 22	111½ May 3
Erie & Pittsburg. *See* Pa. Co.												
Eureka Springs, 1st g. 6s....1933	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ev. & T. H.—1st con. g. 6s..1921	J-J	....	122	126	.....	.....	.....	.....	.....	.....	123½ Mar. 25	124¼ Feb. 9
1st general gold 5s.....1942	A-O	44,000	107½	108	107	110	107	109	107 May 28	108½ May 21	107 May 28	111 Mar. 19
Mt. Vernon 1st 6s.....1923	A-O	.....	.....	.....	.....	.....	100½	.....	.....	.....	.....	.....
Sull. Co. Branch, 1st g. 5s.1930	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ev. & In., 1st con., gu., g. 6s.1926	J-J	.....	.....	110	.....	.....	.....	.....	.....	.....	108 Feb. 21	108½ Feb. 20
Fargo & So. *See* Chic. M. & St. P.												
Fla. Cen. & Pen., 1st g. 5s..1918	J-J	.....	.....	.....	106	.....	.....	.....	.....	.....	.....	.....
1st land gr. ext., gold 5s...1930	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Consol. gold 5s.....1943	J-J	.....	.....	.....	101	.....	103	.....	.....	.....	.....	.....
Fort St. U. D. Co. 1st g. 4½s..1941	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ft. W. & Den. City—1st g. 4-6s.1921	J-D	1,269,000	81⅛	Sale	109½	Sale	110⅛	Sale	101 May 9	111 May 20	78½ Jan. 4	111 May 20
Ft. W. & Rio Gr., 1st g. 3-4s..1928	J-J	381,000	68	.....	89	Sale	89	Sale	85 May 15	89 May 31	67 Jan. 21	89 May 31
Gal. H. & San A.—*See* So. Pac. Co.												
Galv. H. & H. of 1882, 1st, 5s.1913	A-O	2,000	103	Sale	102	.....	101	Sale	101 May 31	101 May 31	101 May 31	103 Jan. 2
Ga. & Ala., 1st, pref., g., 5s..1945	A-O	.....	106	108	.....	.....	.....	.....	.....	.....	.....	.....
1st consol. 5s.....Oct., 1945	J-J	.....	99¼	99⅛	.....	.....	104	.....	.....	.....	.....	.....
Ga. Car. & No., 1st, gu. g., 5s.1929	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in May. Par value	Price about January 2, 1901. Bid.	Ask.	PRICES IN MAY. May 1. Bid.	Ask.	May 31. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Georgia Pacific. *See* South'n Ry.												
Gila V. G. & N. *See* So. Pac.												
Gouv. & Oswegat. *See* N.Y. Cent.												
Gr. Rapids & Ind.—*See* Penn. Co.												
Gray's Pt. Term. *See* St. L. S. W.												
Gt. No.—C.B.&Q. coll. tr. 4s.1921	.....	8,655	.....	.....	106½	Sale	99	Sale	98½ May 24	100⅝ May 1	98½ May 24	101 Apr. 30
Han. & St. Jo. *See* C. B. & Q.												
Housatonic. *See* N.Y. N. H. & H.												
Hock'g Val., 1st con.,g., 4½s.1999	J - J	132,000	104¼	Sale	105½	107	106	107	104 May 14	106¼ May 2	103½ Jan. 10	106½ Apr. 24
Registered.....1999	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. & H. V., 1st ext. g., 4s.1948	A - O	3,000	106	.....	103½	.....	104	....	104⅝ May 18	104⅝ May 18	104⅝ May 18	106¾ Feb. 6
Hous. E. & W. Tex. *See* So. Pac.												
H. & Tex. Cent. *See* So. Pac Co.												
Illinois Central, 1st g. 4s...1951	J - J	.....	115	.....	115	.....	115	.....	.....	.....	115½ Apr. 3	115½ Apr. 3
Registered.....1951	J - J	.....	114½	.....	114½	.....	.....	.....	.....	.....	.....	.....
1st, gold, 3½s.....1951	J - J	.....	105½	.....	106	.....	103	.....	.....	.....	107½ Mar. 29	107½ Mar. 29
Registered.....1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st g. 3s, sterling.....1951	M - S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1951	M - S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 4s.....1952	A - O	5,000	.....	.....	.....	.....	104½	105¼	104 May 20	104 May 20	104 Apr. 12	104½ Feb. 15
Registered.....1952	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 4s.....1953	M - N	26,000	.....	.....	103	104	103½	104¼	102 May 16	102⅞ May 23	102 May 16	106 Apr. 22
Registered.....1953	M - N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cairo Bridge, gold, 4s.....1950	J - D	.....	.....	.....	112	.....	113	.....	.....	.....	.....	.....
Registered.....1950	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Louisville div., g., 3½s....1953	J - J	2,000	101⅜	103½	102¼	.....	102¼	.....	101½ May 15	101½ May 15	101½ May 15	103 Mar. 4
Registered.....1953	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Middle div., reg., 5s.....1921	F - A	.....	*121*	.....	119	.....	1.0	.....	.....	.....	.....	.....
St. Louis div., g., 3s.....1951	J - J	.....	88⅝	.....	90½	....	.....	.....	.....	.....	90 Mar. 5	91 Mar. 23
Registered.....1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold, 3½s.....1951	J - J	.....	101⅜	103½	.....	.....	.....	.....	.....	.....	102 Jan. 28	102¼ Jan. 15
Registered.....1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Springf. div. 1st gold 3½s.1951	J - J	.....	.....	.....	.....	.....	101⅜	.....	.....	.....	.....	.....
Registered.....1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Western Lines 1st g. 4s. ..1951	F - A	.....	*114½*	*115½*	114⅜	....	112	.....	.....	.....	113 Feb. 9	115½ Jan. 29
Registered.....1951	F - A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Belle. & Caron., 1st, 6s. 1923	J - D	1,000	122	.....	124	.....	.....	.....	124 May 16	124 May 16	124 May 16	124 May 16
Carb. & Shaw., 1st,g.,4s..1932	M - S	.....	*98*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch. St. L. & N. O., gold 5s.1951	J - D	5,000	*124½*	.....	127	.....	128½	.....	128 May 22	128 May 22	126 Jan. 15	128½ Apr. 10
Registered.....1951	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	123⅞ Feb. 14	123⅞ Feb. 14
Gold 3½s.....1951	J - D	.....	*100*	.....	101⅜	.....	99¼	.....	.....	.....	.....	.....
Registered.....1951	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Memph. div., 1st, g., 4s..1951	J - D	.....	*103*	.....	.....	.....	.....	.....	.....	.....	107¼ Jan. 16	107¼ Jan. 16
Registered.....1951	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. L. So., 1st, gu., g.,4s...1931	M - S	.....	*103*	*108*	.....	.....	102	.....	.....	.....	.....	.....
Ind. Bl. & W. *See* Clev. C. C. & St. L.												
Ind. Dec. & West., 1st, g., 5s.1935	J - J	2,000	*104*	.....	105¼	.....	105¼	....	107 May 27	107 May 27	105 Mar. 20	107 May 27
1st guar. gold 5s.....1935	J - J	.....	*100*	.....	106¼	....	106¼	....	.....	.....	.....	.....
Ind. Ill. & Ia., 1st, gold, 4s...1950	J - J	.....	.....	.....	.....	99⅛	.....	101⅜	.....	.....	99⅛ Apr. 25	99⅛ Apr. 25
Intern'l & Gt. No.—1st, g., 6s.1919	M N	7,000	125	Sale	.....	.....	123½	176½	124 May 24	124 May 24	124 May 24	126½ Apr. 23
2d, gold, 5s.....1909	M - S	150,000	96	97	100	Sale	99⅞	Sale	96 May 13	100 May 8	96 May 13	100 Jan. 28
3d, gold, 4s.....1921	M - S	5,000	*65*	*70*	.....	.....	75	Sale	74 May 21	75 May 31	65 Mar. 6	75 May 31
Iowa Central, 1st, gold, 5s...1938	J - D	12,000	*116*	*117*	.....	117¾	117¾	Sale	117 May 13	117¾ May 31	115¼ Jan. 31	117¾ May 31
Jefferson RR. *See* Erie.												
Kal. All. & G R. *See* L.S.& M.S.												
Kan. & Mich *See* Tol. & O. C.												
Kan.C.&M.R.&B.—1st gu.g,5s.'29	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
K. C. & Pacific. *See* M. K. & T.												
Kan. City South., 1st, g., 3s, 1950	A - O	143,000	67½	Sale	69½	70½	69¼	Sale	67¼ May 16	69½ May 3	67 Jan. 3	72½ Mar. 16
Registered.....1950	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kansas Midland. *See* St. L. & S.F.												
Kentucky Cent *See* L. & N.												
Keok. & Des Mo. *See* C. R. I. & P.												
Knoxville & Ohio. *See* So. Ry.												
Lake E. & W., 1st, gold, 5s..1937	J - J	17,000	122½	Sale	121	.....	122	125	121 May 13	122½ May 15	121 May 31	124⅛ Apr. 3
2d, gold, 5s.....1941	J - J	19,000	118	Sale	.....	.....	120	.....	118½ May 6	120 May 27	117 Jan. 21	120 May 27
Northern Ohio 1st gu. 5s..1945	A - O	4,000	112	.....	110	.....	.....	.....	110 May 28	110 May 28	110 May 28	115½ Jan. 9
L. Sh. & Mich. So. *See* N. Y. Cent.												
Lehigh Val. (Pa.), coll. g. 5s.1997	M - N	6 000	*105*	.....	.....	.....	.....	.....	110½ May 13	110½ May 13	110½ May 13	110½ May 13
Registered.....1997	M - N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. V. N. Y. 1st gu., g., 4½s.1940	J - J	15,000	.....	110⅛	110	111	110½	.....	110½ May 17	111 May 21	109½ Jan. 22	111⅜ Apr. 9
Registered.....1940	J - J	.....	*109*	.....	.....	.....	.....	.....	.....	.....	109½ Jan. 24	111 Mar. 25
Leh. V. Ter. Ry. 1st gu.,g.,5s.1941	A - O	.....	*113*	.....	.....	.....	116	.....	.....	.....	.....	.....
Registered.....1941	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. V. Coal Co., 1st, gu., g., 5s.1933	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1933	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lehigh & New York—												
1st, guar., gold, 4s.....1945	M - S	6,000	92	.....	.....	.....	96	98	95 May 18	96¼ May 28	95 Jan. 29	100 Mar. 26
Registered.....	M - S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Elm. C. & N.—1st g, 1st pf. 6s.'14	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold. guar. 5s.....1914	A - O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Leh. & Hud. R. *See* Cent. of N. J.												
Leh. & Wilkesb. *See* Cent. N. J.												
Leroy & Caney Val. *See* Mo. Pac.												
Long Dock. *See* Erie.												
Long Is., 1st con., g, 5s. July, 1931	Q - J	5,000	*120*	.....	122	.....	121	.....	122¼ May 6	122¼ May 6	122¼ May 6	123 Jan. 10
1st, con., g, 4s.....July, 1931	Q - J	.....	*104*	.....	104	.....	104	.....	.....	.....	.....	.....
Gen. g., 4s.....1938	J - D	8,000	*104½*	*105*	104½	106	.....	.....	103 May 18	104 May 14	103 Jan. 24	105 Mar. 20
Ferry, 1st, g., 4½s.....1922	M - S	2,000	105	Sale	104	.....	.....	.....	104 May 7	104 May 7	102¼ Mar. 20	105 Jan. 4
Gold, 4s.....1932	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Unified gold 4s.....1949	M - S	39,000	98	Sale	98	100	.....	100	98½ May 27	99⅜ May 15	97½ Mar. 2	101 Mar. 21
Deb., gold, 5s.....1934	J - D	.....	*95*	.....	107½	.....	107½	.....	.....	.....	95 Feb. 15	95 Feb. 15
B'klyn & Montauk, 1st 6s..1911	M - S	.....	*110*	.....	117	.....	117½	.....	.....	.....	110 Feb. 26	110 Feb. 26
1st 5s.....1911	M - S	.....	108	.....	108	.....	109	111½	.....	.....	.....	.....
N. Y. B. & M. B., con., g. 5s.1935	A - O	.....	*108*	.....	109	.....	109	.....	.....	.....	.....	.....
N. Y. & Ro. Beh., 1st, g., 5s.1927	M - S	.....	*108*	.....	110	114	110	113	.....	.....	.....	.....
N. Sh. beh., 1st, con., 5s. Oct., 1932	Q - J	.....	*108*	.....	.....	.....	.....	111	.....	.....	.....	.....
La. & Mo. Riv. *See* Chic. & Alton.												
Louisville & Nashville—												
Gen., g., 6s.....1930	J - D	26,000	*118*	.....	.....	.....	119½	.....	119¾ May 3	120 May 22	112 Jan. 2	120⅛ Apr. 23
Gold, 5s.....1937	M - N	8,000	111⅝	.....	111½	.....	112	.....	112 May 22	112 May 22	111 Jan. 24	113⅛ Apr. 8
Unified, g., 4s.....1940	J - J	162,000	100	Sale	103	103¼	103¼	103¾	102½ May 20	103½ May 27	99¾ Jan. 7	103½ May 27
Registered.....1940	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Coll. trust, g., 5s.....1931	M - N	.....	110	.....	110	.....	.....	.....	.....	.....	110½ Jan. 3	112¾ Apr. 8
Coll. trust, 5-20s, g., 4s.1903-18	A - O	111,000	98½	....	.....	100	99¾	.....	99½ May 24	100 May 25	99 Apr. 12	102 Mar. 22
Cecilian branch, 7s.....1907	M - S	.....	104½	.....	101⅝	....	101⅜	.....	.....	.....	.....	.....
E. H. & Nash., 1st, g., 6s...1919	J - D	.....	112⅝	.....	116	119	.....	119	.....	.....	116 Apr. 9	116 Apr. 9
Louis. Cin & Lex., g., 4½s.1931	M - N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N. O. & M., 1st, g., 6s.....1930	J - J	.....	*120*	.....	130	.....	130	.....	.....	.....	130 Jan. 19	130 Jan. 19
N. O. & M., 2d, 6s.....1930	J - J	10,000	*113*	.....	119½	.....	119½	.....	119½ May 17	119½ May 17	119½ May 17	119½ May 17
Pensacola div., 6s.....1920	M - S	.....	110	.....	110	.....	.....	.....	.....	.....	.....	.....
St. L. div., 1st, g., 6s.....1921	M - S	.....	*125½*	*128*	124	.....	126½	.....	.....	.....	126¼ Jan. 22	126¼ Jan. 22
2d, g., 3s.....1980	M - S	.....	*63*	.....	65	.....	.....	.....	.....	.....	.....	.....
Kentucky Cent., g., 4s.....1987	J - J	1,000	*98½*	*100*	100	.....	100¾	.....	100 May 17	100 May 17	96¾ Jan. 10	100 Feb. 27
L.&N.&Mob.&M., 1st, g, 4½s.1945	M - S	.....	*109¾*	.....	110¼	112	.....	.....	.....	.....	110½ Mar. 28	112 Jan. 10
N. Fla.& Shef., 1st, gu., g., 5s 1937	F - A	25,000	*111⅜*	.....	113	.....	112	.....	115 May 28	115 May 28	112 Jan. 7	115 May 28
Pens. & Atl., 1st, gu., g., 6s.1921	F - A	.....	113	Sale	110	.....	113	.....	.....	.....	111½ Apr. 12	113 Jan. 2
S. & N. Ala., con., gu., g., 5s.1936	F - A	10,000	111½	Sale	.....	.....	113½	115½	112½ May 6	112½ May 6	10 Feb. 28	112½ May 6
Sink. fd. (S. & N. Ala.), 6s..1910	A - O	.....	*110½*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lo. & Jeff. Brdge Co., gu., g., 4s.1945	M - S	.....	.....	.....	99¼	100¼	97	.....	.....	.....	100 Mar. 19	100 Mar. 19
L. N. A. & Ch. *See* Ch. Ind. & L.												
Mahoning Coal. *See* L.S.& M.So.												
Manhat. Ry. (N.Y) consol. 4s 1990	A - O	114,000	*104⅞*	*105*	105¼	Sale	104½	Sale	104¼ May 29	105¼ May 1	104¼ Apr. 15	106½ Feb. 6
Registered.....1900	A - O	10,000	.....	.....	.....	.....	.....	.....	105¼ May 7	105¼ May 7	105¼ May 7	105¼ May 7
Metropol'n El., 1st, gold, 6s.1908	J - J	14,000	115	116	117¼	.....	116	.....	116 May 14	117¼ May 6	115 Jan. 2	117½ Mar. 19
Manito. S.W. Coloniz., g., 5s..1934	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
McK'pt. & B. Vern. *See* P. McK. & Y.												

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period	Sales in May. Par value	Price about January 2, 1901.		PRICES IN MAY.						RANGE SINCE JAN. 1.	
					May 1.		May 31.		Lowest.		Highest.		Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask	Bid.	Ask.	Sale Prices.		Sale Prices		Sale Prices.	Sale Prices.
Metropol. Elev. *See* Manhat. Ry.														
Mex. Cent., con., gold, 4s....1911	J - J	655,000	81½	83	84½	Sale	85	Sale	83½	May 22	86½	May 2	80½ Jan. 10	86½ May 2
1st, con., inc., g., 3s..Jan., 1939	July	6,664,000	28½	Sale	33¼	Sale	32⅞	Sale	27½	May 15	34½	May 2	26 Jan. 22	34½ May 2
2d, con., inc., g., 3s..Jan., 1939	July	4,073,000	14½	Sale	20½	Sale	22	Sale	18¾	May 14	23⅜	May 2	13 Jan. 21	23⅜ May 2
Equip. and collat., g., 5s...1917	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
2d series, gold, 5s.....1919	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Mex. Internat. 1st con, g, 4s.1977	M-S	272,000	85	Sale	83½	Sale	90¼	Sale	83½	May 1	90¼	May 31	82¼ Mar. 12	90¼ May 31
Mex. Nat., 1st, gold, 6s.....1927	J-D	.....	.....	.....	100	.....	100	.....	.....		.....		.....	.....
2d inc., 6s, A, cp. stpd. July, 1917	M-S	.....	.....	.....	82½	.....	83	.....	.....		.....		85½ Apr. 9	86 Apr. 23
2d income, 6s, B.....July, 1917	Aug	.....	.....	.....	25	28	21	.....	.....		.....		.....	.....
Mex. Northern 1st gold, 6s..1910	J-D	.....	.....	110	.....	.....	106½	.....	.....		.....		.....	.....
Registered.....1910	J-D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Michigan Central. *See* N. Y. Cent.														
Midland of N. J. *See* N.Y. Sus. & W.														
Mil. L.S. & West. *See* Chic. & N.W.														
Mil. & Madison. *See* Ch. & N. W.														
Mil. & North'n. *See* Ch. M. & St. P.														
Mil. & St P. *See* Ch. M. & St. P.														
Minn. & St. L., 1st, gold, 7s..1927	J-D	.....	144	.....	147½	.....	147½	.....	.....		.....		147½ Feb. 15	147½ Feb. 15
Iowa ex., 1st, gold, 7s.....1909	J-D	4,000	120	124	121	.....	121	.....	122½	May 22	122½	May 22	121½ Mar. 7	122½ May 22
Pacific ex., 1st, gold, 6s....1921	A-O	.....	124	.....	125	.....	125	129	.....		.....		123½ Apr. 3	123½ Apr. 3
S. W. ex., 1st, g., 7s.....1910	J-D	.....	120	.....	122	.....	122	.....	.....		.....		122½ Feb. 7	122½ Feb. 7
1st cons., g., 5s.....1934	M-N	9,000	117½	.....	.....	.....	118	.....	117	May 8	117	May 20	116½ Jan. 10	118½ Feb. 27
1st & refund., g., 4s.....1949	M-S	80,000	.....	98½	104	Sale	104	104½	103	May 24	104	May 7	97 Mar. 5	104½ Apr. 26
Min & St. L. gu. *See* B. C. R. & N														
Minn. & Pacific, 1st, 5s, stpd. 4s, payment of int. gu.....1936	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Minn. S. S.M. & Atl. 1st, g. 4s, stpd., payment of int. gu..1926	J - J	.....	102	.....	.....	.....	.....	.....	.....		.....		102 Apr. 3	103½ Apr. 3
M. St. P. & S. S. M., con., g., 4s, stpd., payment of int. gu..1938	J - J	.....	.....	.....	98½	.....	.....	.....	.....		.....		98 Apr. 3	98 Apr. 3
Minneap. Un. *See* St. P. M. & M.														
Missouri Kansas & Texas—														
1st, gold, 4s.....1990	J - D	1,174,000	98½	Sale	98¾	Sale	99	Sale	97	May 10	99	May 23	96¼ Jan. 19	99½ Apr. 1
2d, gold, 4s..... June, 1990	F - A	685,000	78	Sale	83¼	Sale	82	Sale	80	May 8	83½	May 8	75 Jan. 4	83½ May 8
1st, Extension gold 5s.....1944	M-N	37,000	98	Sale	.....	105½	102	Sale	100	May 21	103	May 23	97 Jan. 23	106 Apr. 19
Boonv. Bridge Co., gu., 7s.1906	M-N	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Dal. & Wa., 1st, gu., g., 5s...1940	M-N	.....	93	.....	.....	.....	.....	.....	.....		.....		99 Mar. 5	100 Mar. 5
M.K. & T. of T. 1st gu. g. 5s.1942	M-S	27,000	.....	97½	.....	.....	.....	.....	102	May 29	104¾	May 22	96 Jan. 19	106 Apr. 11
Sher. Shr'v. & So. 1st, gu., g., 5s. '43	J-D	.....	95	.....	.....	.....	.....	.....	.....		.....		99⅜ Jan. 31	105⅞ Apr. 24
Kan. C. & Pac., 1st, g., 4s...1990	F-A	.....	.....	.....	.....	.....	.....	92	.....		.....		87½ Jan. 11	91 Mar. 19
Tebo & Neosho, 1st, 7s....1903	J D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Mo. K. & E., 1st gu., g., 5s.....1942	A-O	29,000	109	Sale	108	.....	109¼	.....	108⅞	May 7	109¼	May 25	107 Apr. 3	110¼ Mar. 13
Missouri Pacific—														
3d, 7s.....1906	M-N	5,000	113½	.....	.....	.....	114	Sale	114	May 31	114	May 31	114 May 31	117 Apr. 11
1st consol, gold 6s.....1920	M-N	67,000	120	Sale	.....	.....	121	...	121¼	May 24	123½	May 8	119½ Jan. 22	125½ Apr. 30
Trust, g., 5s.....Jan., 1917	M-S	350,000	102¾	Sale	106	Sale	106	Sale	103½	May 10	106⅜	May 8	100½ Jan. 4	108 Feb. 13
Registered.....Jan., 1917	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
1st, coll., gold, 5s.....1920	F-A	108,000	104	Sale	.....	106⅜	106	Sale	105	May 9	106¼	May 8	103 Jan. 3	107 Apr. 22
Registered.....1920	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Leroy & C. Val. A. L. 1st 5s..1926	J - J	25,000	.....	.....	100	Sale	.....	.....	100	May 1	100	May 1	100 Mar. 14	100 Mar. 14
Pac. R. of Mo. 1st ex. g., 4s..1938	F-A	8,000	107¼	.....	10?¼	107½	106	108	106	May 27	106	May 27	106 May 27	106 May 27
2d extended, gold, 5s.....1938	J - J	.....	113	.....	113	.....	114	.....	.....		.....		113 Jan. 8	115 Mar. 26
St. Louis & Iron Mountain—														
Gen. con. ry. & ld. gr. 5s.1931	A-O	296,000	114¼	Sale	115⅜	Sale	115	116	114	May 10	115½	May 7	114 Jan. 4	119 Mar. 22
Gen. con., stped. gu. g. 5s.1931	A-O	.....	112½	.....	.....	.....	.....	.....	.....		.....		114½ Feb. 19	115 Feb. 11
Unif. & ref., gold, 4s.....1929	J - J	601,000	86	Sale	96	Sale	94	Sale	92	May 17	96	May 1	84¼ Jan. 4	96¼ Mar. 26
Registered.....1929	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Verdigris V. Ind. & W. 1st 5s.1926	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Miss. Riv. Bdge. *See* Chic. & Alt.														
Mob. & Birm., prior lien, g., 5s.1945	J - J	.....	110	.....	109	.....	108	.....	.....		.....		.....	.....
Small.....	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Mortgage, gold, 4s.....1945	J - J	.....	.....	89	.....	.....	.....	.....	.....		.....		.....	.....
Small.....	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Mob. Jack. & K.C., 1st, g. 5s, 1946	J - D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Mob. & Ohio, new, gold, 6s..1927	J - D	4,000	127	.....	131½	.....	131	132	131	May 25	131	May 27	127½ Jan. 7	132 Apr. 25
1st extension, 6s.....July, 1927	Q-J	.....	122½	127	125	.....	126	.....	.....		.....		130 Jan. 31	130 Jan. 31
Gen.. 4s.....1938	M-S	28,000	88	Sale	96	Sale	.....	.....	95	May 20	96	May 7	87½ Jan. 9	96⅞ Feb. 14
J. P. Morgan & Co., certfs....	.....	36,000	.....	.....	96	Sale	.....	.....	95	May 27	96	May 4	94½ Mar. 6	96 Mar. 22
Montgom. Div., 1st, g. 5s..1947	F-A	1,000	110	.....	.....	.....	110	.....	115½	May 27	115½	May 27	110 Jan. 5	116¾ Apr. 23
St. L. & Cairo, gu., gold, 4s..1931	J - J	.....	93	.....	.....	.....	100½	.....	.....		.....		100 Mar. 19	101½ Apr. 24
Mohawk & Mal. *See* N. Y. C. & H														
Monongahela Riv. *See* Balt. & O														
Montana Cent. *See* St. P. M. & M.														
Morgan's La. & T.—*See* So. Pac. Co														
Morris & Essex. *See* Del. L. & W.														
Nashville Chatt. & St. Louis—														
1st, 7s.....1913	J - J	3,000	130⅝	.....	128½	.....	.....	.....	129	May 22	129	May 22	128 Jan. 25	129 May 22
1st, con., gold, 5s.....1928	A-O	57,000	111	Sale	.....	.....	.....	.....	113½	May 23	114½	May 29	111 Jan. 2	116 Mar. 28
1st, gold, 6s, Jasper Boh...1923	J - J	.....	.....	.....	119	.....	120	.....	.....		.....		.....	.....
1st 6s, McM. M. W. & Al...1917	J - J	.....	.....	.....	115½	.....	116	.....	.....		.....		.....	.....
1st 6s, T. & P. b.....1917	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Nash. Flor. & Shef. *See* Lou. & N.														
N. H. & Derby. *See* N.Y.N.H. & H.														
N. J. Junc'n RR. *See* N. Y. Cent.														
Newp't & Cin. B'ge. *See* Penn. Co.														
N.O. & N.E., pr. l'n, g., 6s. Nov., 1915	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
N. Y. B. & Man. Beach. *See* L. Isl.														
N. Y. Central & Hudson River—														
1st, 7s.....1903	J - J	40,000	106½	Sale	107⅝	.....	108	.....	107¾	May 16	108	May 24	106½ Jan. 2	108 May 24
Registered.....1903	J - J	55,000	106	.....	107⅝	.....	107½	.....	107⅝	May 7	107⅞	May 22	107 Feb. 4	107⅞ May 22
Gold mortgage 3½s.....1997	J - J	40,000	110¼	111	.....	.....	109½	110½	110	May 14	110¼	May 21	109 Jan. 18	110¾ Apr. 24
Registered.....1997	J - J	50,000	.....	.....	.....	.....	109½	.....	109½	May 20	109½	May 20	109½ May 20	109½ May 20
Debenture 5s of.....1884-1904	M-S	48,000	105	.....	105¼	.....	.....	.....	105¼	May 22	105¼	May 24	104⅝ Mar. 12	106½ Jan. 16
Registered.....1884-1904	M-S	27,000	105½	.....	105¼	.....	.....	.....	105¼	May 20	105¼	May 20	105 Apr. 30	106¾ Feb. 21
Reg. debenture 5s of. 1889-1904	M-S	.....	105½	.....	.....	.....	.....	.....	.....		.....		.....	.....
Debenture, g., 4s.....1890-1905	J-D	.....	101	.....	103¼	.....	.....	.....	.....		.....		102¼ Jan. 23	104⅞ Apr. 1
Registered, deb. 4s. 1890-1905	J-D	.....	102	.....	103¼	.....	.....	.....	.....		.....		102¼ Jan. 16	102¼ Jan. 16
Debt certs., ext., g., 4s.....1905	M-N	.....	101¼	.....	103½	.....	.....	.....	.....		.....		103 Mar. 5	103⅜ Apr. 30
Registered.....1905	M-N	.....	102½	.....	101½	.....	.....	.....	.....		.....		.....	.....
Lake Shore collat., g., 3½s. 1998	F-A	350,000	.....	.....	96	Sale	97	Sale	95	May 16	97¼	May 29	95 May 16	99 Jan. 25
Registered.....1998	F-A	115,000	96	97	94½	Sale	.....	.....	94½	May 1	96½	May 29	94½ May 1	97½ Jan. 11
Mich. Cent. collat., g., 3½s 1998	F-A	131,000	96½	.....	94¼	Sale	95⅛	Sale	94	May 21	95¼	May 29	94 Apr. 26	97½ Jan. 16
Registered.....1998	F-A	.....	96½	.....	.....	.....	.....	.....	.....		.....		96 Mar. 27	97 Jan. 11
Beech Cr'k, 1st, gu., g., 4s..1936	J - J	.....	109¼	.....	.....	.....	112	.....	.....		.....		111 Mar. 1	112⅛ Jan. 30
Registered.....1936	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
2d guar., gold, 5s.....1936	J - J	.....	117½	.....	117½	.....	118	.....	.....		.....		.....	.....
Registered.....1936	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Cart. & Ad., 1st, gu., g., 4s..1981	J - D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Clearfield Bitum. Coal Corp.														
1sts. f. int. gu., g., 4s, ser. A. 1940	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Small bonds, series B..1940	J - J	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Gouv. & O. 1st guar., g.. 5s. 1942	J - D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Mob. & Mal. 1st, gu., g., 4s..1991	M-S	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Income, 5s.....199	Sept	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
N. J. Junc. R., gu., 1st, 4s...1986	F-A	.....	.....	.....	105	.....	105	.....	.....		.....		.....	.....
Registered certificates...1986	F-A	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
N.Y. & Put., 1st con., gu. g. 4s. 1993	A-O	...	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
Nor. & Mont. 1st gu., g., 5s. 1916	A-O	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....
West Shore, 1st, 4s, gu.....2361	J - J	86,000	114½	Sale	114½	Sale	114	Sale	113	May 28	115¼	May 2	113 May 28	116½ Mar 5
Registered.....2361	J - J	55,000	113½	Sale	114½	Sale	113	.....	114	May 20	115	May 1	112½ Jan. 17	115½ Mar. 28
Lake Shore, consol., 2d, 7s. 1903	J - D	.....	109⅝	.....	111	.....	111⅛	....	....	.	....	.....	111 May 2	110⅜ Feb. 21
Registered.....1903	J - D	10,000	.....	.....	111	.....	108	.....	111	May 2	111	May 2	110½ Jan. 8	111 May 2
Gold 3½s.....1997	J - D	14,000	109⅛	110	.....	96	110½	111	110¼	May 2	111¼	May 17	109⅛ Feb. 18	111¼ May 17
Registered.....1997	J - D	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....	.....

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in May. Par value	Price about January 2, 1901.		PRICES IN MAY.						RANGE SINCE JAN. 1.	
					May 1.		May 31.		Lowest.	Highest.	Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices	Sale Prices.	Sale Prices.
N.Y. C. & H. R.—Lake S.-(Con.)—												
Cincinnati & Springfield—												
1st, gu., L. S.& M.S.,7s.1901	A O											
Det. Mon. & Tol., 1st, 7s.1906	F-A	14,000			115		116		117⅝ May 15	117⅝ May 15	117 Feb. 13	117⅝ May 15
Kal.A. & G.R.1st, gu.c.5s.1938	J - J											
Mahon. Coal RR.,1st, 5s.1934	J - J						128					
Pitts. McK.& Y.,1st, gu.,6s.1932	J - J		140		143		143				146⅜ Apr. 12	146⅜ Apr. 12
2d, guar., 6s.....1934	J - J		131		132		132					
McK. & Belle V.,1st,g.,6s.1918	J - J				127		128					
Mich. Cent. 1st, con., 7s....1902	M-N	18,000	105				103		102½ May 20	103⅛ May 2	102½ May 20	106⅜ Mar. 4
1st, con., 5s.....1902	M-N		101½				101⅛				102½ Jan. 30	103¼ Mar. 11
6s.....1909	M-S				118½		117				118½ Apr. 19	119 Jan. 3
5s.....1931	M-S		127				130				127⅝ Jan. 9	130¾ Apr. 12
Registered.....1931	Q-M		*126½*									
4s.....1940	J - J		104½		109		109				110 Mar. 8	110 Mar. 8
Registered.....1940	J - J											
Bat. C.& Stur.1st gu. g.3s.1989	J - D											
N. Y. & Harlem, g.,3½s....2000	M-N											
Registered.....2000	M-N											
N. Y. & North., 1st, g., 5s..1927	A-O	5,000	*120¼*		118	123½	120	124½	122½ May 8	122½ May 8	121 Jan. 18	122½ May 8
R.W.& O., con., 1st.5s.July,1922	A-O	38,000		128			125½		125½ May 20	126 May 27	125½ May 20	128¾ Mar. 20
Os. & R., 2d, gu., g.,5s.May.1915	F-A				110		112					
R.W.& O. T. R. 1st 5s.July,1918	M-N											
Utica & Bl. Riv.,gu., g., 4s..1922	J - J				110		110					
N.Y.Chic.& St. L.—1st, g., 4s.1937	A-O	32,000	*108*		106⅞		107	107½	107½ May 8	108 May 16	106 Apr. 12	109⅛ Mar. 20
Registered.....1937	A-O			*107½*							107 Apr. 8	107 Apr. 8
N. Y. & Greenwood L.—*See* Erie.												
N. Y. & Har.—*See* N. Y. C. & Hud.												
N.Y. Lack & West.—*See* Del. L. & W.												
N. Y. Lake Erie & West.—*See* Erie												
N. Y. & N. E.—*See* N. Y. N. H. & H.												
N. Y. & L. Branch. *See* Cent. N. J.												
N. Y. N. H. & H., 1st, reg. 4s.1903	J - D										102 Feb. 28	102 Feb. 28
Convert. deb. certfs., $1,000...	A-O	2,000	197	Sale			199	200	199½ May 6	200 May 6	196 Apr. 11	200 Mar. 18
Small certfs., $100.....			195½	Sale							195 Feb. 21	197 Jan. 17
Housaton. RR., con. g. 5s.1937	M-N	1,000	*135*				132		134½ May 25	134½ May 25	134 Mar. 8	136 Mar. 12
N. H. & Derby, con. 5s....1918	M-N		*114½*				117					
N. Y. & N. Eng., 1st. 7s...1905	J - J		110¾		113							
1st, 6s 1905	J - J		107⅝		109						110 Apr. 12	110 Apr. 12
N. Y. & North'n—See N. Y. Cent.												
New York Ontario & Western—												
Refund'g, 1st, g., 4s. June, 1992	M-S	110,000			105	Sale		105	104 May 21	105½ May 3	104 May 21	108 Jan. 9
Reg., $5,000 only..June, 1992	M-S											
N.Y.& Putnam—*See* N.Y.C.&Hud.												
N.Y. & Rock. Beach—*See* L.Island												
N. Y. Susque. & West.—*See* Erie.												
N.Y. Tex. & Mex.—*See* So. Pac Co.												
Norfolk & South., 1st, g., 5s..1941	M N	2,000	*110*		110¼		110½		110¼ May 14	110½ May 15	110¼ May 14	112½ Mar. 28
Norfolk & Western, gen. 6s..1931	M N	3,000	*133*		131½		132½	135	132 May 21	132½ May 8	132 May 21	136 Apr. 2
Improvement & ext., g., 6s.1934	F-A		*131¾*	*134*	131	135	132	133			131 Feb. 20	133½ Apr. 23
New River, 1st, 6s.....1932	A-O		*120½*		129		130				131 Apr. 4	133¼ Mar. 4
Nor.& W. Ry. 1st con. g. 4s.1996	A-O	422,000	100¼	Sale	101⅜	Sale	101½	Sale	100 May 10	101½ May 31	99½ Jan. 21	104 Mar. 19
Registered.....1996	A-O				98		98					
Small.....1996	A-O				98		98					
Col. Con. & T. 1st, gu., g.,5s.1922	J - J		*105*		107½		107½					
Scio. V. & N. E.,1st gu.g.4s.1989	M-N	8,000	102½	Sale	101				101½ May 27	102½ May 21	101½ May 27	103½ Mar. 16
North. Illinois—*See* Chic. & N. W.												
Northern Ohio. *See* L. Erie & W.												
North. Pac., prior lien, g. 4s.1997	Q-J	541,000	105	Sale	106	Sale	105	105½	105 May 23	106 May 2	104¼ Jan. 9	106 Mar. 8
Registered.....1997	Q-J						103				104½ Mar. 22	105⅞ Mar. 26
General lien, g., 3s.. Jan., 2047	Q-F	1,741,000	71¼	Sale	72¾	Sale	71⅝	Sale	70 May 9	73⅛ May 2	69½ Jan. 21	73⅞ Apr. 30
Registered.....Jan.. 2047	Q-F											
C.B.& Q. col.tr.4s. *See* Gt. North												
St. P.-Dul. Div., g., 4s 1996	J-D	1,000			99¾				102 May 28	102 May 28	102 May 28	102 May 28
Registered.....1996	J-D											
St. P. & No.Pac., gen., g.,6s.1923	F-A		*130*		128		129				131½ Feb. 18	131½ Feb. 18
Registered certificates...1923	Q-F											
St. Paul & Duluth, 1st, 5s..1931	F-A		125		120		121½				122½ Feb. 13	122½ Feb. 13
2d, 5s.....1917	A-O		114½		112	113½	114	114			111½ Apr. 10	117 Jan. 9
1st consol. gold 4s.....1968	J-D		103	106	100	104					102 Feb. 16	103 Jan. 8
Wash. Cent. Ry. 1st g. 4s.1948	Q-M		*88*		90	93	88					
Nor. P. Ter. Co., 1st, g., 6s....1933	J - J	11,000		*117*			117½	Sale	117¼ May 6	117½ May 31	115½ Apr. 18	117½ May 31
Nor. Railway Cal.—*See* Cent. Pac.												
North Wiscon.—*See* C.St.P.M.& O.												
Nor. & Mont.—*See* N. Y. Central.												
Ohio Ind. & W.—*See* C.C.C.& St.L.												
Ohio River RR.—1st, g., 5s..1936	J-D		*108*				112	114			112 Feb. 27	112 Feb. 27
Gen., g., 5s.....1937	A-O		95½		100		100					
Omaha & St. L., 1st, g., 4s...1901	J - J		65				65	73				
Oregon & Cal. *See* So. Pac. Co.												
Ore. Ry. & Nav. *See* Union Pac.												
Ore. RR. & Nav. *See* Union Pac.												
Ore. Short Line. *See* Union Pac.												
Oswego & Rome—*See* N. Y. Cent.												
Ottum. C.F.& St.P.—*See* C.&N.W.												
Pacific Coast Co., 1st, g., 5s.1946	J D	31,000		110	109		111		109 May 3	111 May 22	108 Jan. 9	111 May 22
Pacific of Missouri—*See* Mo. Pac.												
Panama, 1st, s. f., g., 4½s...1917	A-O	2,000	104		103	105¼		105¼	102 May 17	102 May 17	102 May 17	105 Jan. 31
S. f., subsidy, g., 6s.....1910	M N		100⅜									
Pennsylvania Co.—												
Penn. Co., gu., 1st, 4½s....1921	J - J	14,000	114¼	115			114		114¼ May 16	115¼ May 27	114¼ Jan. 16	115¼ Mar. 12
Registered.....1921	J - J						112½				113¼ Jan. 23	114½ Mar. 8
Gu. 3½s, col. tr. reg. ctfs.1937	M-S											
Chic.St.L.& P.,1st,c.,g.,5s.1932	A-O		121		121		121				122½ Mar. 15	126⅛ Mar. 22
Registered.....1932	A-O											
Cleveland & Pittsb'g, general,												
guar., gold, 4½s, Series A.1942	J - J		121½		123		122½					
Series B.....1942	A-O		122½		121¼		121¼					
Series C, 3½s.....1948	M N				101¼							
Series D, 3½s.....1950	F-A											
Erie & P., gen.gu.g.3½s, B.1940	J - J		*101*		101½							
Series C.....1940	J - J		*101*		101½							
Newport & Cin. Bridge general												
guar. gold 4½s.....1945	J - J				111		111					
P. C. C. & St. L., con., gu., g., 4½s.												
Series A 1940	A-O		*116½*								116½ Mar. 26	118 Mar. 28
Series B, guar.....1942	A-O		*116½*					115			115 Apr. 26	117¾ Feb. 13
Series C, guar.....1942	M N		*114*								116½ Feb. 14	116½ Feb. 14
Series D, 4s, guar.....1945	M N		108½	109½								
Series E, 3½s, guar., g....1949	F-A	1,000	99¼						97 May 16	97 May 16	97 May 16	99¾ Apr. 18
Pitts. Ft. W. & Chic., 1st, 7s.1912	J - J		*137*								136¼ Apr. 29	136½ Feb. 19
2d, 7s.....1912	J - J		*135*								135 Apr. 1	136¼ Apr. 12
3d, 7s.....July, 1912	A O		*131*		128¾	133	128	132½			128¾ Apr. 11	136⅝ Jan. 28
Pennsylvania RR. Co.—												
1st, 4s real estate, g 1923	M N		*100*									
Con., sterling, g., 6s 1905	J - J											
Con., curr'cy, 6s, reg. June,1905	Q-M											
Con., g., 5s.....1919	M S											
Registered.....Sept., 1919	Q M											
Con., g., 4s 1943	M N				114		113					
Alleg. Val., gen., g., gu., 4s.1942	M S											
Cleve.& Mar. 1st gu.g.4½s.1935	M-N											
Delaware River RR. & Bridge												
1st gen. 4s, g.....1936	F-A											
Gr. R. & I., ex. 1st, gu., g. 4½s.1941	J - J										112 Jan. 30	112½ Jan. 25
Sunbury & Lewis. 1st g. 4s.1936	J - J				107		107					
U.N.J.RR.& Can.Co.,gn.4s.1944	M-S		*116*		116		117					

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in May. Par value	Price about January 2, 1901.		PRICES IN MAY.						RANGE SINCE JAN. 1.	
					May 1.		May 31.		Lowest.	Highest.	Lowest.	Highest.
		$	Bid.	Ask.	Bid.	Ask.	Bid.	Ask.	Sale Prices.	Sale Prices.	Sale Prices.	Sale Prices.
Pensacola & At.—*See* Lou. & Nasn.												
Peo. & East.—*See* C. C. C. & St. L.												
Peo. & Pek. Union., 1st, g., 6s. 1921	Q-F	.....	.....	133	.....	.....	.....	.....	.....	.....	133¼ Jan. 22	133½ Jan. 26
2d, g., 4½s. ..... Feb., 1921	M-N	.....	99½	.....	.....	.....	97¾	.....	.....	.....	.....	.....
Pere Marquette—												
Flint & P. Marq., gold 6s. 1920	A-O	.....	124	.....	.....	.....	123	.....	.....	.....	126 Jan. 10	127 Feb. 4
1st consol. gold 5s. 1939	M-N	4,000	107⅛	.....	.....	114¾	.....	114¾	112 May 7	112 May 7	108 Jan. 10	114½ Mar. 18
Port Hur. Div., 1st g. 5s. 1939	A-O	20,000	107	.....	.....	.....	114½	.....	114 May 20	114 May 20	109 Jan. 19	115½ Mar. 28
Sag. Tu. & H., 1st gu., g 4s. 1931	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pine Creek, reg., guar. 6s. ... 1932	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pitts. C. C. & St. L.—*See* Penn. Co.												
Pitts. Clev. & Tol., 1st, 6s. ... 1922	A-O	.....	.....	.....	.....	.....	122	.....	.....	.....	.....	.....
Pitts. Ft. W. & Chic.—*See* Penn. Co.												
Pitts. Junc., 1st, 6s. 1922	J-J	.....	.....	.....	121	.....	.....	.....	.....	.....	.....	.....
Pittsburg & Lake Erie—												
2d, g., 5s, Ser. A & B. Jan., 1928	A-O	.....	112	.....	121	.....	.....	.....	.....	.....	.....	.....
Pitts. McK. & Y. *See* N. Y. Cent.												
Pitts. P. & F., 1st, g., 5s. ... 1916	J-J	.....	90	.....	116½	.....	116½	.....	.....	.....	.....	.....
Pittsb. Shen. & L. E. 1st, g., 5s. 1940	A-O	.....	115	.....	.....	.....	.....	.....	.....	.....	113⅜ Mar. 8	118 Feb. 16
1st cons. 5s. 1943	J-J	.....	.....	.....	.....	.....	100¾	.....	.....	.....	.....	.....
Pittsb. & West'n—1st, g., 4s. 1917	J-J	.....	100¾	.....	100¾	.....	101	.....	.....	.....	100 Feb. 14	100½ Apr. 4
J. P. M. & Co. certs.	...	1,000	100¾	.....	100¾	.....	120	.....	100⅝ May 21	100⅝ May 21	98 Jan. 21	100⅞ Apr. 29
Pitts. Y. & Ash., 1st, con., 5s. 1927	M-N	.....	.....	.....	117½	.....	.....	.....	.....	.....	121 Feb. 15	121½ Mar. 12
Reading Co., gen., g., 4s. ... 1997	J-J	1,802,000	94	Sale	95⅜	Sale	96⅜	Sale	93½ May 15	96½ May 24	92½ Jan. 4	96½ May 24
Registered. 1997	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	92 Apr. 16	92 Apr. 16
Rensselaer & Sar. *See* D. & H.												
Rich. & Dan. *See* South'n Ry												
Rich. & Mecklen. *See* South. Ry.												
Rio Gr. West., 1st, g., 4s. ... 1939	J-J	120,000	99	Sale	101½	Sale	101	102	100½ May 24	101½ May 21	98½ Jan. 4	101⅞ Mar. 29
Mge. & coll. tr., g., 4s., ser A. '49	A-O	20,000	.....	.....	93	.....	94½	Sale	94½ May 31	94½ May 31	93¼ Apr. 8	94½ May 31
Utah C., 1st, gu., g., 4s Jan., 1917	A-O	.....	90	93	92	.....	92	.....	.....	.....	.....	.....
Rio Gr. Junc., 1st, gu., g., 5s. 1939	J-D	.....	105	.....	105	.....	.....	.....	.....	.....	105 Feb. 27	105 Feb. 27
Rio. Gr. So., 1st, g., 4s. 1940	J-J	16,000	78¼	.....	83	85	84	Sale	83¼ May 3	84 May 31	80½ Feb. 13	84 Mar. 28
Guaranteed 4s. 1940	J-J	2,000	.....	.....	.....	.....	.....	.....	94¼ May 23	94¼ May 23	92½ Jan. 3	94¼ May 23
Roch. & Pitts. *See* Buf. R. & Pit.												
Rome Wat & Og. *See* N. Y. Cent.												
Sag. Tusc. & H. *See* Pere Marq.												
Salt Lake C., 1st, g., s. f. 6s. 1913	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Joseph & Grand Island—												
1st, gold, 2-3-4s. 1947	J-J	23,000	91	.....	95	.....	94	.....	94 May 20	95 May 6	89½ Jan. 11	95⅛ Apr. 12
St. Law. & Ad.—1st, g., 5s. ... 1996	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, gold, 6s. 1996	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. L. & Cal. *See* Mobile & Ohio.												
St. L & Iron Mount. *See* Mo. Pac.												
St. L. K. C. & No. *See* Wabash.												
St. L. M. Br. *See* Ter. RR. As. of St. L.												
St. Louis & San Francisco—												
2d, g., 6s, Class A. 1906	M N	2,000	111½	112	109½	.....	112	.....	112 May 6	112 May 6	112 May 6	112⅛ Feb. 14
2d, g., 6s, Class B. 1906	M N	9,000	112	Sale	109½	.....	114⅛	Sale	112¼ May 7	114⅛ May 31	111¾ Jan. 22	114⅛ May 31
2d, g, 6s, Class C. 1906	M N	4,000	111½	112	109½	.....	112	115½	112¼ May 7	114⅛ May 23	111 Feb. 26	114⅛ May 23
Gen., g., 6s. 1931	J-J	33,000	129½	130½	131½	.....	134	...	134 May 7	135¼ May 23	127½ Jan. 8	135¼ May 23
Gen., g., 5s. 1931	J-J	97,000	115½	116	117¾	Sale	118½	Sale	117¾ May 2	119 May 31	112½ Jan. 3	119 May 31
1st, trust, g., 5s. 1987	A O	.....	105	110	112	.....	112	.....	.....	.....	.....	.....
1st g., 6s, Pierce C. & O. ... 1919	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. L. & S. F. RR. g. 4s. 1996	J-J	24,000	91¼	Sale	100	.....	100½	.....	100 May 24	102 May 20	91¼ Jan. 2	102 May 20
Cent'l Div. 1st, g., 4s. ... 1929	A O	.....	100	.....	100	.....	100½	.....	.....	.....	96 Feb. 8	100 Apr. 29
Northw. Div., 1st, g., 4s. 1930	A-O	10,000	.....	.....	98½	99¾	100	.....	100 May 17	101 May 23	97 Apr. 9	101 May 23
So. West. div., 1st, g. 5s. 1947	A-O	.....	90	.....	98	.....	100	.....	.....	.....	.....	.....
Kansas Mid., 1st, g., 4s. 1937	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Louis South. *See* Ill. Central.												
St. Louis Southwestern—												
1st, gold, 4s, bond, ctfs. ... 1989	M N	681,000	96⅝	Sale	98	Sale	96	96¾	95¼ May 16	98¼ May 2	95¼ May 16	101½ Mar. 14
2d, g., 4s, inc. bd., ctfs. Nov., 1989	J-J	958,000	72¾	Sale	80¾	Sale	79¾	Sale	76 May 9	81 May 3	71 Jan. 18	81⅜ Apr. 22
Gray's Pt. Ter., 1st, gu. g. 5s. 1947	J-D	.....	.....	105	.....	.....	100	.....	.....	.....	.....	.....
St. Paul & Duluth. *See* No. Pac.												
St. Paul Minn. & Manitoba—												
2d, 6s. 1909	A-O	.....	117½	.....	116½	...	115⅜	.....	...	.....	118½ Jan. 22	118⅞ Feb. 20
1st, consol., 6s. 1933	J-J	2,000	141	.....	140½	141½	140	.....	140¾ May 29	140¾ May 29	140⅝ Apr. 19	142 Feb. 11
Registered. 1933	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Reduced to gold 4½s. 1933	J-J	.....	116½	118	116	.....	115½	116½	.....	.....	114¾ Jan. 3	116¼ Apr. 12
Registered. 1933	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	116⅛ Apr. 15	116⅛ Apr. 15
Dakota ext., gold, 6s. 1910	M N	4,000	118⅛	119½	115½	..	116	.....	116 May 17	116 May 17	116 May 17	120½ Feb. 26
Mont. Ext., 1st, gold, 4s. ... 1937	J-D	6,000	103½	.....	103	Sale	106	.....	103 May 1	107⅛ May 6	103 May 1	107⅛ May 6
Registered. 1937	J-D	5,000	.....	.....	105	.....	.....	.....	106 May 6	106 May 6	106 May 6	106 May 6
E. M., 1st div., 1st, g. 5s. ... 1908	A-O	.....	105½	.....	107½	.....	107	.....	.....	.....	107½ Apr. 17	110 Feb. 14
Registered. 1908	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
E. Ry. M., No. div. 1st g. 4s. '48	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered. 1948	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Minneap. Union. 1st, 6s. ... 1922	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mont. C., 1st, gu. g., 6s. ... 1937	J-J	3,000	132¼	.....	137½	.....	137½	.....	140 May 24	140 May 24	132 Jan. 21	140 May 24
Registered. 1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
1st., guar., gold, 5s. 1937	J-J	6,000	115¾	.....	121½	.....	121½	.....	121½ May 20	121½ May 20	121 Apr. 22	122 Mar. 6
Registered. 1937	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Will. & S. F., 1st g., 5s. ... 1938	J-D	.....	.....	.....	123½	.....	123¾	.....	.....	.....	.....	.....
Registered. 1938	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Paul & Nor. Pac. *See* Nor. Pac.												
St. P. & Sioux Cy. *See* C. St. P. M. & O.												
S. Fe Pres. & Phe., 1st g. 5s. 1942	M-S	.....	.....	104	.....	.....	.....	.....	.....	.....	104 Jan. 9	104 Jan. 11
S. An. & Ar. Pass. *See* So. Pac. Co.												
S. F. & N. P., 1st, s. f. g., 5s. ... 1919	J-J	.....	.....	.....	113	.....	112¼	114¼	.....	.....	.....	.....
Savannah Florida & Western—												
1st, consol., gold, 6s. 1934	A-O	.....	124¾	.....	.....	.....	127	.....	.....	.....	.....	.....
1st, g., 5s. 1934	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. John's Div., 1st, g., 4s. 1934	J-J	.....	92	94	.....	.....	.....	.....	.....	.....	94 Feb. 6	94⅜ Feb. 15
Ala. Mid., 1st, gu., g., 5s. ... 1928	M-N	.....	102½	106	.....	.....	.....	.....	.....	.....	106½ Feb. 25	109⅜ Feb. 13
Bruns. & W., 1st, gu., g., 4s. 1938	J-J	.....	.....	.....	84	.....	84	.....	.....	.....	87 Jan. 12	87 Jan. 12
Sil. Sp. O. & G., gu., g., 4s. 1918	J-J	.....	90	95	.....	.....	.....	.....	.....	.....	.....	.....
Scioto Val. & N. E. *See* Nor. & West.												
Seab. & Roanoke, 1st, 5s. ... 1926	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Car. Cent. 1st con. g. 4s. ... 1949	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sher. Shr. & So. *See* Mo. K. & Tex												
Sil. Sp. O. & G. *See* Sav. Fla. & W												
Sod. Bay & So., 1st, g., 5s. ... 1924	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
So. Carolina & Ga. *See* Southern.												
So. Pac. Co.—2-5 year, 4½s. 1905	J-D	249,000	.....	.....	100	100¾	101¼	Sale	100 May 20	101¼ May 31	95⅝ Feb. 27	101¼ May 31
4s. Cent. Pacific coll. Aug., 1949	J-D	3,000,000	83¾	Sale	93⅞	Sale	95⅜	Sale	89 May 9	95⅜ May 31	83 Jan. 22	95½ Feb. 19
Registered. ..... Aug., 1949	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
A. & N. W., 1st, gu., g., 5s. 1941	J-J	416,000	.....	06	106	Sale	108½	Sale	105 May 9	108½ May 31	96 Jan. 8	108½ May 31
Cent. Pac., 1st, ref. gu. g. 4s. 1949	F-A	453,000	101⅝	Sale	100¾	Sale	101	101⅛	100 May 15	101½ May 29	100 Feb. 14	102½ Jan. 31
Registered. 1949	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mort. guar. g. 3½s. Aug., 1929	J-D	388,000	84⅜	Sale	88¼	Sale	88¾	Sale	88 May 18	88⅞ May 24	83¼ Jan. 18	89⅛ Apr. 11
Registered. ..... Aug., 1929	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Galv. H. & S. A., 1st g. 6s. . 1910	F A	5,000	112	.....	111½	.....	112	113	113 May 28	113 May 28	108½ Mar. 22	113 May 28
2d gold 7s. 1905	J-D	.....	107½	109	107½	110	.....	110	.....	.....	107¼ Feb. 25	107¼ Feb. 26
Mex. & Pac. D., 1st g. 5s. 1931	M-N	27,000	100⅛	Sale	.....	.....	104	.....	103½ May 6	104½ May 6	100 Jan. 24	106 Apr. 26
Gila V. G. & N., 1st, gu., g., 5s. 1924	M-N	5,000	104½	106	.....	.....	105½	.....	105¼ May 29	105¼ May 29	105 Jan. 22	107 Mar. 4
H. E. & W. T., 1st, g., 5s. ... 1933	M-N	.....	106	Sale	.....	.....	.....	.....	.....	.....	106 Jan. 2	106½ Feb. 26
1st., guar., gold, 5s. 1933	M-N	.....	104	.....	.....	.....	.....	.....	.....	.....	.....	.....
H. & T. C., 1st g. 5s, int. gu. 1937	J-J	25,000	110	Sale	111	.....	113	Sale	111½ May 17	113 May 31	110 Jan. 2	113 Mar. 25
Con. gold 6s, int. guar. ... 1912	A-O	6,000	110	.....	111½	.....	111	.....	111½ May 2	111½ May 2	110½ Apr. 8	111½ Apr. 30
Gen. gold 4s, int. guar. ... 1921	A-O	71,000	85½	.....	90	94	91	.....	91½ May 14	92¼ May 27	86¼ Jan. 24	95 Mar. 21
Morgan's La. & T., 1st, 7s. 1918	A-O	.....	137	139	.....	.....	134	.....	.....	.....	136 Apr. 29	137½ Jan. 29
1st, gold, 6s. 1920	J-J	.....	124	.....	125	.....	.....	.....	.....	.....	125 Feb. 26	125 Feb. 26
N. Y. Tex. & Mex., gu., 1st, 4s. 1912	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
No. of Cal., 1st gu., g. 6s. ... 1907	J-J	.....	114	.....	.....	.....	.....	.....	.....	.....	.....	.....
Guar., gold, 5s. 1938	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	113 Jan. 4	113 Jan. 4
Oreg. & Cal., 1st, gu., g., 5s. 1927	J-J	.....	100½	.....	104	.....	102	.....	.....	.....	105½ Mar. 16	107 Mar. 22

BONDS
NEW YORK STOCK EXCHANGE.

	Int. Period	Sales in May Par value	Price about January 2, 1901. Bid.	Ask.	PRICES IN MAY. May 1. Bid.	Ask.	May 31. Bid.	Ask	Lowest. Sale Prices.	Highest. Sale Prices	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices
Southern Pacific Co.—(Concl.)		$										
‡A.& A.P., 1st, gu., g., 4s..1943	J - J	790 000	79	Sale	85½	Sale	88	Sale	82½ May 10	88¼ May 31	77⅞ Jan. 3	88¼ May 31
So. P. of Ar., gu.1st, 6s.1909-10	J - J	4,000	*112⅛*	.....	111	.....	112	114½	111¾ May 16	111¾ May 16	110½ Apr. 1	112 Jan. 29
So P. of Cal., 1st, g., 6s, A..1905	A-O	.....	*100*	.....	105⅞	108	106	108	.....	.....	108½ Jan. 21	111½ Jan. 30
Do do B. 1905	A-O	.....	*100¼*	.....	106⅝	.....	107	108	.....	.....	106⅝ Apr. 27	106⅝ Apr. 22
Do do C&D.1906	A-O	.....	*111*	.....	108½	.....	108	.....	.....	.....	.....	.....
Do do E&F.1902	A-O	.....	...	.....	117	.....	117	.....	.....	.....	.....	.....
Do do 1912	A-O	.....	*110½*	.....	.....	.....	.....	.....	.....	.....	119 Jan. 19	120 Feb. 15
1st, consol., guar. g.5s..1937	M N	.....	*106⅜*	.....	106½	.....	106	.....	.....	.....	.....	.....
Do. stamped...1905-1937	M-N	5,000	107⅛	Sale	106½	.....	..	109	106½ May 3	108 May 25	106½ May 3	109¾ Mar. 28
S. Pac. of N. Mex., 1st, 6s..1911	J - J	.....	*116*	.....	.....	.....	110	.....	.....	.....	110 Mar. 22	110 Mar. 22
S. P. Coast, 1st., gu. g., 4s.1937	J - J	.....	*80*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Texas & N. O., 1st, 7s.....1905	F A	... ...	*110*	.....	.....	.....	.....	.....	.....	.....	110 Apr. 11	110¾ Feb. 8
Sabine Div's'n, 1st, 6s...1912	M S	.....	*108*	.....	108	....	108	...	.....	.....	.....	.....
Consol., gold, 5s 1943	J - J	504,000	103¾	Sale	108¼	Sale	108¾	Sale	107 May 20	108¾ May 31	103¾ Jan. 2	109⅝ Apr. 24
Southern Ry—1st con. g., 5s.1994	J - J	422,000	112	Sale	116⅛	Sale	116⅞	Sale	115½ May 10	117⅜ May 9	111¾ Jan. 4	118 Apr. 1
Registered.....1994	J J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mem. Div. 1st g. 4-4½-5s..1996	J - J	.....	*110*	.....	.....	.....	110½	.....	.....	.....	109 Jan. 21	10½ Apr. 1
Registered.....1996	J J	.....	.....	.....	...	...	.....	.....	.....	.....	.....	.....
Ala. Cen. R. 1st 6s.....1918	J J	....	109½	.....	119	.....	119	.....	.....	.....	120 Mar. 25	120 Mar. 25
Atl. & Danv., 1st, gold, 4s.1948	J - J	50,000	94	96	.....	.....	.....	95	94½ May 6	95⅛ May 2	93¼ Jan. 25	95⅛ Apr. 25
Atlan. & Yad., 1st, gu. g. 4s.1949	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. & Greenville 1st 6s...1916	J - J	.....	*118¾*	.....	120¼	.....	120⅜	.....	.....	.....	119⅜ Mar. 21	120 Feb. 15
E. T. Va.& Ga., Div.,g., 5s.1930	J - J	.....	.....	*121*	119¾	121	.....	.....	.....	.....	117½ Jan. 29	120¼ Apr. 25
Con., 1st, g., 5s.....1956	M-N	15,000	.....	119	.....	.....	117	118	117 May 29	118⅛ May 4	117 May 29	121 Apr. 11
E. Ten., reor. lien, g., 4-5s.1938	M-S	.....	*111*	.....	.....	.....	.....	114	.....	.....	113¼ Jan. 15	116½ Feb. 5
Registered.....1938	M-S	.....	.....	.....	...	...	.....	.....	.....	.....	.....	.....
Geor. Pac. Ry., 1st, g., 6s...1922	J - J	10,000	*125*	.....	127	.....	127½	.....	127½ May 14	127½ May 15	124½ Feb. 7	127½ May 15
Knox. & Ohio, 1st, g., 6s..1925	J - J	.....	*123¾*	....	.....	....	125	....	.....	....	124⅛ Jan. 24	129 Apr. 11
Rich. & Dan., con., g., 6s..1915	J - J	5,000	*121*	*122*	.....	124	123¼	.....	122¾ May 18	123¼ May 29	122 Jan. 16	123¾ Apr. 15
Equip. sink. fd., g., 5s...1909	M S	.....	.....	.....	100	.....	100	.....	.....	.....	.....	.....
Deb., 5s., stamped.....1927	A O	.....	.....	*110*	108	....	110½	.....	.....	.....	109 Apr. 10	109¼ Feb. 15
Rich. & Meck., 1st, g., 4s..1948	M-N	.....	82	84	.....	.....	.....	.....	.....	.....	.....	.....
So. Car. & Georg. 1st g. 5s.1919	M-N	6,000	*107*	.....	.....	.....	.....	...	108 May 7	109 May 27	106 Jan. 4	109 May 27
Va. Mid. Serial—Ser. E, 5s.1926	M-S	.....	.....	.....	.....	.....	113½	.....	.....	.....	.....	.....
Va. Mid. gen., 5s.....1936	M N	11,000	.....	*115½*	110½	.....	113	.....	113 May 29	113½ May 29	113 May 29	115½ Mar. 8
Gtd., stamped.....1639	M-N	.....	*113*	.....	110½	.....	113	.....	.....	.....	.....	.....
W.O.& W. 1st, cy., gtd., 4s.1924	F-A	.....	92	94	.....	.....	87	...	.....	.....	.....	.....
West. N. C., 1st, con., g., 6s.1914	J - J	2,000	*117*	.....	.....	.....	119¾	121	116 May 13	119½ May 21	110 Apr. 29	119½ May 21
S. & N. Ala. *See* Louisv. & Nash.												
Spok. Falls&Nor., 1st, g., 6s.1939	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Stat. Isl. Ry., 1st gu., g., 4½s.1943	J - D	.....	.....	.....	102	105	103	106	.....	.....	.....	.....
Sunb. & Lewistown. *See* Penn. RR.												
Syra. Bing. & N.Y. *See* D.L.& W.												
Tebo. & Neosho. *See* M. K. & T.												
Ter. Ass. of St. L., 1st g., 4½s.1939	A O	.....	*115*	...	113	.....	113	.....	.....	.....	116 Mar. 18	116 Mar. 18
1st con. g., 5s.....1894-1944	F-A	4,000	115½	Sale	114	.....	115½	.....	116½ May 23	116½ May 23	115¼ Mar. 12	116½ May 23
St. L. M. Bdge. Ter., gtd, g. 5s. 1930	A-O	.....	*115*	.....	.....	.....	111½	.....	.....	.....	115 Mar. 6	115 Mar. 6
Texas & N. O. *See* So. Pac. Co.												
T. & P. Ry., E. Dv., 1st, g. 6s.1905	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	104 Feb. 15	104 Feb. 15
1st, gold, 5s 2000	J-D	53,000	115¼	.....	.....	.....	119	.....	119 May 10	120½ May 24	115⅛ Jan. 4	120½ May 24
2d, gold, income, 5s..Dec., 2000	Mch	17,000	*85*	*100*	100	Sale	.....	.....	99 May 23	100 May 2	99 Jan. 8	100 Jan. 22
Tol. & Ohio Cent.—1st, g., 5s.1935	J - J	21,000	112	.....	115½	116½	115½	Sale	114½ May 25	115½ May 31	114½ May 25	117½ Apr. 10
West'n Div., 1st, g., 5s 1935	A-O	.....	112	.....	.....	.....	.....	.....	.....	.....	115¼ Jan. 14	115¼ Jan. 14
Gen. gold 5s.....1935	J-D	25,000	104	.....	.....	99	.....	.....	107¾ May 20	108½ May 21	105½ Jan. 24	108½ May 21
Kan. & M., 1st gu., g., 4s....1990	A-O	4,000	93	.....	.....	.....	.....	97½	97½ May 22	97½ May 22	95 Jan. 14	99 Mar. 21
Col. Peo. & W., 1st, gold. 4s.1917	J - J	21,000	85	.....	.....	.....	93	94	93 May 6	94 May 23	86 Jan. 24	94 Mar. 29
Toledo St. Louis & Western—												
Prior lien, gold, 3½s.....1925	J - J	68,000	.....	.....	91	Sale	91	91½	90 May 10	91⅜ May 17	88 Feb. 14	92½ Mar. 16
Registered.....1925	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Fifty-year, gold, 4s.....1925	A-O	1,043,000	.....	.....	84½	Sale	84⅞	Sale	82 May 9	85⅝ May 22	73 Feb. 14	85⅝ May 22
Registered.....1925	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Tor. H. & B., 1st, g., 4s. July, 1946	J-D	.....	98	Sale	100	102	100	102	.....	.....	98 Jan. 2	99¾ Apr. 13
Ulster & Del., 1st con. g., 5s.1928	J-D	.....	107	.....	107	.....	110	.....	.....	.....	107 Jan. 9	108 Jan. 28
Un. Pac., RR. & l. g., g., 4s..1947	J - J	842,000	106	Sale	106	Sale	105¾	Sale	105 May 10	106 May 21	105 Jan. 3	106⅝ Feb. 1
Registered.....1947	J J	69,000	.....	.....	105½	Sale	.....	.....	104¾ May 3	105⅞ May 1	104 Apr. 26	106⅝ Jan. 24
1st lien conv. 4s.....1911	M N	32532000	.....	.....	116	Sale	110½	Sale	103½ May 9	129 May 2	103 Mar. 19	129 May 2
Oregon R. & N., 1st, s.f. g.6s.1909	J - J	.....	*120*	*130*	109	112	109	112	.....	.....	110 Feb. 27	110 Feb. 27
Ore. RR. & Nav. con. g. 4s..1946	J - D	137,000	104⅛	Sale	104½	104¾	104	.....	104¼ May 2	105 May 6	103 Jan. 7	105¼ Apr. 4
Oreg. Sh. Line 1st, gold 6s.1922	F-A	18,000	129⅝	Sale	128	129½	127¾	129½	127¾ May 23	129¼ May 28	126¾ Feb. 5	130 Jan. 21
Oreg. Sh. L. 1st con. g. 5s.1946	J - J	48,000	115	Sale	116	.....	116½	.....	117½ May 6	118½ May 27	115 Jan. 2	118½ May 27
Non-cum. inc., A, 5s. July, '46	Sept	.....	.....	.....	105	.....	105	.....	.....	.....	106 Jan. 21	106 Jan. 21
Utah & No., 1st, 7s 1908	J - J	.....	117	.....	117	.....	115	.....	.....	.....	119 Jan. 11	119 Jan. 11
Gold, 5s.....1926	J - J	.....	.....	.....	110	.....	110	.....	.....	.....	113 Mar. 7	113 Mar. 7
U N.J.RR.& C.Co. *See* Penn. RR.												
Utah Central—*See* Rio Gr. West.												
Utah & North'n. *See* Un. Pacific.												
Utica & Bl. Riv. *See* N. Y. Cent.												
Ver. Val. Ind. & W. *See* Mo. Pac.												
Virginia Mid. *See* South. Ry.												
Wabash RR. Co., 1st g. 5s..1939	M-N	124,000	118	Sale	118	Sale	117	118	117 May 23	118½ May 6	117 May 23	120¾ Apr. 15
2d, gold, 5s.....1939	F-A	84,000	108	Sale	110	110½	110	.....	110 May 10	110¼ May 21	108 Jan. 2	112 Feb. 8
Debenture, series A.....1939	J - J	....	97¾	99	.....	.....	.....	.....	.....	.....	96⅜ Jan. 10	102½ Feb. 8
Series B.....1939	J - J	13345000	42¾	Sale	65	Sale	69½	Sale	53 May 9	69⅝ May 31	40 Jan. 4	69⅝ May 31
1st, g. 5s, Det. & Ch. Ex...1941	J - J	15,000	*111½*	.....	110	.....	110	.....	110 May 21	110 May 21	110 Jan. 8	111 Jan. 28
Des Moines Div. 1st g. 4s..1939	J - J	5,000	93½	.....	97½	.....	97	100	98¼ May 16	98½ May 16	95 Jan. 5	98½ May 16
St. L. K. C. & N. St. Ch. Br., 1st 6s '08	A-O	1,000	109½	.....	110	.....	.....	.....	110 May 4	110 May 4	110 May 4	112 Feb. 25
Wash. Ohio & West. *See* So. Ry.												
Wash. Central. See No. Pacific.												
West. N.Y.& Penn., 1st, g., 5s.1937	J - J	4,000	.....	122	.....	.....	120½	122	120½ May 14	120⅝ May 25	120 Jan. 23	122 Mar. 11
Gen. g. 2-3-4s.....1943	A-O	52,000	95¼	Sale	.....	.....	98¼	.....	98 May 14	99 May 9	95 Jan. 5	100½ Mar. 22
Income 5s.....April, 1943	Nov.	.....	25	.....	.....	.....	.....	.....	.....	.....	31 Feb. 15	40 Mar. 21
West. No. Car. *See* South'n Ry.												
West Shore. *See* N. Y. Central.												
W. Va. Cent. & P., 1st. g., 6s.1911	J - J	.....	.....	...	.....	.....	.....	.....	.....	.....	113½ Feb. 8	113½ Feb. 13
Wheel. & Lake Erie—1st, 5s.1926	A-O	20,000	116	116½	.....	.....	114	.....	114 May 20	115 May 3	114 May 20	117½ Mar. 28
Wheel. Div., 1st, gold, 5s..1928	J - J	6,000	111½	112	.....	.....	112	115	112 May 13	113 May 28	111¼ Feb. 13	116¾ Mar. 13
Exten. & Imp., gold, 5s.....1930	F-A	....	110	....	.....	.....	111	114½	.....	.....	.... ..	.....
Wh. & L.E. RR. 1st con. 4s.1949	M-S	611,000	91	Sale	93	Sale	91½	92	90½ May 15	94 May 2	89 Mar. 5	94 May 2
Wilkesb. & East. *See* N. Y. S. & W.												
Will. & Sioux F. *See* St. P. M. & M.												
Winona & St. P. *See* Chic. & N. W.												
Wis. Cent. Co., 1st gen., g., 4s.1949	J - J	590,000	86¼	Sale	91½	Sale	89¾	Sale	88 May 10	91½ May 7	85¼ Jan. 4	91½ Apr. 30
Street Railway Bonds.												
Brook. Rap. Tran., g., 5s.....1945	A-O	14,000	*107½*	*107¾*	107½	.....	108⅞	.....	107½ May 8	109 May 17	107 Apr. 4	110½ Feb. 13
Atl. Av., B'kl'n, impt. g. 5s. 1934	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Brooklyn City, 1st, con. 5s.1941	J J	... ...	*111*	.....	.....	117	.....	.....	.....	.....	111 Jan. 1	115 Feb. 4
B'k'n Q.Co.& S.c.g.g.5s 1916-'41	M-N	9,000	.....	*102*	100½	.....	101	.....	100¼ May 15	101 May 21	100½ May 15	105⅛ Apr. 25
B'klyn Un. El. 1st, g., 4-5s.1950	F-A	597,000	99¼	Sale	101½	Sale	101½	Sale	99¾ May 15	101½ May 8	98 Feb. 20	102 Mar. 30
Kings Co. Elev., 1st, g. 4s.1949	F-A	448,000	90½	Sale	94⅜	Sale	94¼	Sale	91½ May 15	94⅜ May 2	88½ Feb. 15	95 Apr. 4
Nassau Elec., guar., g. 4s..1951	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
City & Sub. Ry., Balt. 1st, g. 5s. 1922	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Den. Con. Tram. Co., 1st, g. 5s. 1933	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Denv. Tram. Co. con. g. 6s.1910	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Metr. R'y Co., 1st gu. g. 6s..1911	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Grand Rapids Ry., 1st g. 5s. 1916	J - D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Louisv. Ry. Co. 1st con. g. 5s. 1930	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mark. St. Cable (S.Fr.), 1st 6s. 1913	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Met. St. Ry. gen. col. tr. g., 5s 1997	F-A	94,000	122	Sale	120	.....	119½	.....	119 May 21	120¾ May 7	117½ Feb. 4	122½ Jan. 17
Bway & 7th Av. 1st. con. g. 5s. 1943	J - D	26,000	.....	124	120	122	.....	.....	120½ May 23	121 May 14	120½ Mar. 1	122¾ Jan. 7
Registered.....1943	J - D	... ...	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Col. & 9th Ave. 1st gu., g. 5s. 1993	M-S	5,000	123¼	.....	122½	.....	122½	Sale	122½ May 31	122½ May 31	122½ Jan. 12	126 Feb. 28
Registered.....1993	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Lexington Ave. & Pav. Ferry—												
1st, guaranteed, gold, 5s.1993	M-S	3,000	123¼	.....	122½	123½	122½	123	122 May 14	123 May 4	121½ Mar. 25	123½ Feb. 14
Registered.....1993	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

BONDS. NEW YORK STOCK EXCHANGE.	Int. Period.	Sales in May. Par value	Price about January 2, 1901. Bid.	Ask.	PRICES IN MAY. May 1. Bid.	Ask.	May 31. Bid.	Ask.	Lowest. Sale Prices.	Highest. Sale Prices	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
		$										
Met. S. El. (Chic.) 1st 4s..1938	F-A	25,000	.....	.....	.....	.....	.....	.....	101 3/8 May 15	101 3/4 May 22	98 Feb. 1	101 3/4 May 22
Registered.....1938	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mil.El.Ry.&Lt. con.30 yr.g.5s,'26	F-A	.....	108 7/8	.....	.....	.....	.....	.....	.....	.....	.....	.....
Minn.St. Ry., 1st, con. g., 5s.1919	J-J	.....	110	113	.....	.....	.....	.....	.....	.....	110 Apr. 9	110 Apr. 9
St. Paul City Cable.con.g.,5s.1937	J-J	.....	113 3/4	114 1/2	.....	.....	112	.....	.....	.....	111 1/2 Jan. 24	112 1/2 Jan. 17
Guaranteed, gold, 5s 1937	J-J	.....	.....	111	.....	.....	.....	.....	.....	.....	.....	.....
Third Ave., 1st, gold, 5s.....1937	J-J	1,000	127 3/8	127 1/2	.....	126	.....	.....	124 May 15	124 May 15	123 1/2 Apr. 11	125 Mar. 2
1st, con., guar., 4s.....2000	.....	14,000	.....	.....	.....	104 3/4	104	Sale	104 May 31	104 1/4 May 6	104 Apr. 18	105 Jan. 12
Union El. (Chic.), 1st, g. 5s..1945	A-O	.....	108	.....	.....	.....	.....	.....	.....	.....	.....	.....
W. Chic. St. 40-yr. 1st cu. 5s.1928	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
40-year con. g. 5s.....1936	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gas & Electric L. Co. Bonds.												
Atlanta Gas-Light, 1st, g.,5s.1947	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bos.U. Gas tr. ctfs. s. f.,g.,5s.1939	J-J	.....	80	.....	.....	.....	.....	.....	.....	.....	.....	.....
B'klyn Un.Gas Co.1st con.g.5s,'45	M-N	71,000	116 1/2	Sale	.....	.....	116	.....	115 1/2 May 24	119 May 7	115 1/2 May 24	119 1/2 Apr. 25
Chic.Gas L.&C.—*See* Peop.Gas&C.												
Columbus Gas Co., 1st, g.,5s.1932	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con. Gas Chic.—*See* Peop. Gas&C.												
Detroit City Gas Co.,g., 5s..1923	J-J	44,000	.....	96	.....	.....	101	.....	101 May 15	102 May 23	94 Jan. 30	103 Apr. 23
Det. Gas Co., con. 1st, g., 5s.1918	F-A	.....	100	110	102	.....	106	.....	.....	.....	102 Apr. 8	102 Apr. 8
Ed.El.Ill., B'kn. *See* K.C.E.L.&P.												
Ed.El.Ill. *See* N.Y.G.&E.L.H.&P.												
Eq.Gas L.Co.N.Y., con.,g.,5s.1932	M-S	.....	120	.....	118 1/2	.....	118	.....	.....	.....	118 1/2 Mar. 1	118 1/2 Mar. 1
Equ. Gas & F.—*See* Peop.Gas & C.												
G.&Elec.Berg.Co.1st con.g.5s.'49	J-D	.....	.....	102 1/2	.....	.....	.....	102	.....	.....	101 Apr. 3	102 1/2 Jan. 28
Gen. Elec. Co., deb., gold, 5s.1922	J-D	.....	150	.....	.....	.....	.....	.....	.....	.....	155 Jan. 8	185 1/2 Apr. 9
Gr. Rap. Gas-L. Co.,1st,g.,5s.1915	F-A	.....	105	109	.....	.....	.....	.....	.....	.....	.....	.....
Kan. City, Mo., Gas, 1st,g.5s.1922	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Kings Co. E. L. & P., g. 5s...1937	A-O	.....	.....	.....	112	.....	109	.....	.....	.....	.....	.....
Purchase money 6s.....1997	A-O	13,000	.....	.....	.....	.....	125	Sale	124 1/2 May 22	125 1/2 May 29	124 1/2 May 22	125 1/2 May 29
Ed.El.Ill.,Bkn, 1st co. g. 4s.1939	J-J	.....	96	.....	96 1/2	.....	.....	.....	.....	.....	.....	.....
Lac. Gas L.—1st, g.,5s.May, 1919	Q-F	8,000	107	Sale	.....	109 1/8	107	.....	107 1/4 May 21	108 May 21	107 Jan. 3	110 Apr. 15
Small bonds.....May, 1919	Q-F	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mut. Fuel Gas Co. *See* Peo. G.&C. Co												
N. Y. Gas E. L. H. & P. Co. 1st col. trust, gold, 5s.....1948	J-D	30,000	108	109	.....	.....	.....	.....	114 May 13	114 1/2 May 8	108 1/4 Jan. 3	115 1/2 Mar. 29
Registered.....1948	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Purchase mon. col. tr., g., 4s. '49	F-A	368,000	95 1/2	Sale	98	Sale	97	Sale	95 1/2 May 15	98 May 8	94 3/4 Jan. 4	98 May 8
Ed. El. Ill., 1st, con.,g., 5s.1910	M-S	3,000	109	Sale	107 1/4	108 1/2	107 3/8	109	108 May 8	108 May 8	106 5/8 Apr. 12	109 1/2 Jan. 28
1st consol., gold, 5s.... .1995	J-J	.....	118	.....	121 1/2	.....	120	.....	.....	.....	121 Mar. 9	121 3/4 Apr. 26
N.Y.&Q.El.L.& P.1st con.g.5s. 30	F-A	10,000	.....	.....	.....	.....	104 1/4	Sale	104 May 28	104 1/4 May 31	104 May 28	104 1/4 May 31
Pat. & Pas. Gas & El. con.g.5s,1949	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Peo. Gas & C., 1st gu., g., 6s.1904	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, guar., gold, 6s.....1904	J-D	.....	103 1/2	106	.....	.....	.....	.....	.....	.....	.....	.....
1st, consol., gold, 6s.....1943	A-O	10,000	.....	125	.....	.....	120	.....	124 May 21	126 May 21	103 Jan. 25	104 Mar. 29
Refunding, g., 5s.....1947	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	120 Jan. 10	126 May 21
Registered.....1947	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch. Gas L.& C.,1st,gu.,g.5s.1937	J-J	15,000	106 1/2	.....	.....	.....	.....	.....	.....	.....	.....	.....
Con. Gas Co. Ch. 1st gu.g.5s.1936	J-D	7,000	105 1/2	.....	.....	.....	.....	.....	109 May 7	111 May 22	108 Jan. 8	111 May 22
Eq. Gas & F., Chic. 1st gu. 6s.1905	J-J	.....	103 1/2	Sale	104	.....	106	.....	108 1/2 May 27	110 May 21	104 3/4 Jan. 11	110 May 21
Mutual Fuel Gas 1st gu.g.5s.'47	M-N	.....	.....	102	.....	.....	104	.....	.....	.....	103 1/2 Jan. 2	104 1/2 Apr. 16
Trenton Gas & Elec., 1st g. 5s.1949	M-S	.....	.....	.....	.....	.....	102 1/2	.....	.....	.....	102 Jan. 7	105 Mar. 22
Utica El.L.& P. 1st, s.f., g.5s,1950	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	109 Feb. 8	109 Feb. 8
Western Gas col. tr. gold, 5s..1933	M-N	.....	107 1/2	.....	.....	.....	.....	.....	.....	.....	.....	.....
Miscellaneous Bonds.											107 1/2 Jan. 16	107 1/2 Jan. 16
Adams Express col. tr. g. 4s.1948	M-S	34,000	104 1/2	105	105 3/4	.....	105	Sale	105 May 24	106 May 7	104 Mar. 18	109 Feb. 13
Bkl'n.F'ry of N.Y. 1st con.,g.,5s'48	F-A	42,000	88	.....	.....	.....	.....	.....	87 May 21	89 1/4 May 8	84 1/4 Feb. 25	91 1/4 Mar. 29
Br'k'n W.& W.H. 1st, g., 5s, tr. rec.	.....	121,000	70	Sale	.....	.....	71 1/2	Sale	71 May 17	76 1/4 May 3	68 Feb. 7	78 Mar. 19
Chic. Jc. & St. Yd., col., g., 5s.1915	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	111 Mar. 7	111 Mar. 7
Det. M.& M., land gr., 3 1/2, S. A.1911	A-O	77,000	31	Sale	.....	.....	31 1/2	Sale	31 May 24	32 May 10	29 1/2 Jan. 24	35 1/2 Mar. 25
Henderson B'dge 1st s f g 6s.1931	M-S	.....	108	.....	.....	.....	.....	.....	.....	.....	.....	.....
Iron Steamboat Co., 6s.....1901	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mad. Sq. Gard., 1st, gold, 5s.1919	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
M. B. H. & L., lim., gen., g., 4s.1940	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Newp.News Shipbld'g & Dry Dock 5s .....April, 1890-1990	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
N.Y. & Ont. Land, 1st, g., 6s.1910	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Louis Ter'l. Cupples Station & Prop.Co.,1st,g.4 1/2s,5-20yr.1917	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Spring Val. Water W. 1st 6s.1906	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Vermont Marble 1st, s. f. 5s.1910	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Manufact'g & Indus. Bonds.												
Am. Bicycle, s. f., deb., 5s...1919	M-S	92,000	.....	.....	.....	.....	77	.....	80 May 24	82 May 10	79 Mar. 25	82 Apr. 25
Am. Cot. Oil, extended, 4 1/2s.1915	.....	16,000	99 1/2	Sale	.....	.....	100	.....	100 May 29	100 1/4 May 20	99 Jan. 21	101 1/4 Mar. 26
Am. Hide & L. 1st, s. f., g., 6s, 1919	M-S	229,000	.....	.....	96	Sale	95	Sale	94 7/8 May 24	96 May 1	90 1/4 Mar. 2	96 1/2 Apr. 3
Am. Spirits Mfg. Co. 1st g. 6s.1915	M-S	5,000	83	Sale	78	.....	.....	.....	80 May 24	80 May 24	78 1/2 Mar. 15	85 Jan. 5
Am. Thread, 1st., coll. tr., 4s.1919	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bar. & S. Car Co., 1st gold, 6s.1942	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gramercy Sugar, 1st, g., 6s..1923	A-O	.....	.....	90	.....	.....	.....	.....	.....	.....	.....	.....
Illinois Steel Co., deb., 5s....1910	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	90 Apr. 17	100 Apr. 22
Non-conv. deben., 5s.....1910	A-O	.....	.....	.....	99 3/4	.....	99 3/4	.....	.....	.....	.....	.....
Internat. Paper 1st con. g. 6s.'18	F-A	90,000	108	.....	.....	.....	108	.....	108 May 10	108 3/4 May 8	100 Apr. 1	100 Apr. 1
Knickerb. Ice (Chic.). 1st g. 5s.'28	.....	.....	.....	.....	.....	.....	94	98	.....	.....	105 Feb. 1	109 Jan. 14
Nat. Starch Mfg. Co. 1st g., 6s.1920	M-N	1,000	106 1/2	.....	107	Sale	.....	.....	107 May 1	107 May 7	107 May 1	110 Jan. 23
Nat. Starch Co., s.f., deb. g., 5s.'25	J-J	8,000	.....	.....	95	Sale	.....	.....	95 May 1	95 May 1	93 Apr. 11	95 May 1
Stand'd Rope & T., 1st, g., 6s, 1946	F-A	115,000	71	.....	.....	60	62 1/2	Sale	57 May 8	66 May 28	47 Mar. 5	72 1/2 Jan. 5
Income, g., 5s.....1946	.....	921,000	12	Sale	8	Sale	10	Sale	7 7/8 May 18	11 7/8 May 28	6 Mar. 6	12 Jan. 2
U.S. Envel., 1st, g. 6s. Aug., 1918	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
U.S. Leath. Co. s.f., deb., g., 6s.1913	M-N	.....	112	.....	9	.....	112	116	.....	.....	113 1/2 Jan. 3	115 Feb. 25
Coal and Iron Bonds.												
Cah. Coal Min. Co. *See* T.C.I.& R.												
Col. C. & I., 1st, con., g., 6s..1902	F-A	.....	103	.....	103	.....	101 3/4	.....	.....	.....	101 3/4 Mar. 22	104 Jan. 28
Col. C. & I. Dev. Co., gu., g., 5s.1909	J-J	.....	.....	80	.....	.....	.....	.....	.....	.....	.....	.....
Col. Fuel Co., gen., gold, 6s..1919	M-N	.....	104	.....	107	.....	106 1/2	.....	.....	.....	106 1/4 Feb. 14	106 1/4 Feb. 14
Col. Fuel & I. Co., gen. s.f., g. 5s 1943	F-A	48,000	.....	.....	.....	.....	.....	.....	101 1/4 May 20	103 1/2 May 31	96 3/4 Jan. 10	103 1/2 May 31
De Bardel. C. & I. *See* T. C. & I.												
Gr. Riv. Coal & C., 1st, g., 6s.1919	A-O	.....	107	111	.....	.....	.....	.....	.....	.....	.....	.....
Jeff. & Cleaf. C.& I. 1st. g, 5s.1926	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2d, g., 5s.....1926	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Pleasant Val. Coal, 1st, s.f. 5s.'28	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ro. & Pitts. C. & I., pur. m., 5s.1946	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Sun. Cr. Coal, 1st, g., s. f., 6s.1912	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
T. C. I. & R., T. Div., g., 6s. Jan., '17	A-O	15,000	106	.....	106	Sale	106	.....	105 May 15	106 May 22	104 Apr. 18	110 Jan. 12
Birm. Div., 1st, con., 6s....1917	J-J	.....	106 1/2	.....	.....	.....	.....	111 1/2	.....	.....	105 Mar. 4	111 Apr. 29
Cah. C.M.Co., 1st, gu., g., 6s.1922	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
De Bar. C. & I. Co., gu., g., 6s.1910	F-A	4,000	103	105	.....	.....	.....	102	101 May 9	101 May 20	100 Feb. 4	104 1/2 Jan. 23
W. L. E. & P. Cl. Co. 1st, g., 5s.1919	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Teleg'h & Teleph. Bonds.												
Commercial Cable, 1st, g. 4s.2397	Q-J	1,000	.....	.....	.....	.....	.....	.....	100 1/2 May 29	100 1/2 May 29	100 1/2 May 29	100 1/2 May 29
Registered.....2397	Q-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Erie Teleg. & T. col. tr., g., 5s.1926	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Met. T. & T., 1st. s. f., g., 5s..1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Registered.....1918	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mut. Un. Teleg.—*See* West. Union												
N.Y.& N.J.Tel., gen., g., 5s, ev.1920	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
West. Un.—Coll. tr., cur., 5s.1938	J-J	31,000	.....	.....	.....	.....	.....	.....	114 May 23	115 May 21	111 3/8 Jan. 4	115 7/8 Mar. 7
Fund. & real estate, 4 1/2s, g.1950	M-N	36,000	.....	.....	105 1/4	.....	109	Sale	109 May 6	109 May 18	105 1/2 Jan. 4	109 Apr. 1
Mutual Union Tel., s.f., 6s.1914	M-N	.....	.....	.....	.....	114	116	.....	.....	.....	116 Apr. 30	116 Apr. 30
North West'n Telegraph, 7s 1901	J-J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

a These are prices on the basis of $5 to the £ sterling.

STOCKS.—PRICES AND SALES FOR MAY AND THE YEAR TO DATE.

Prices are on basis of 100-share lots. Exceptions of stocks which sell only in a small way are noted by the mark §. Option sales are disregarded.

STOCKS. N. Y. Stock Exchange.	Par.	SALES TO JUNE 1. In May. Shares.	SALES TO JUNE 1. Since Jan 1 Shares.	Price about January 2, 1901. Bid.	Ask.	PRICES IN MAY. May 1. Bid.	May 1. Ask.	May 31. Bid.	May 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Albany & Susquehanna	100	.....	.....	195	.....	.....	.....	205	.....	.....	.....	.....	.....
Ann Arbor	100	225	2,225	22½	25	25	27	25	30	22½ May 15	25 May 10	20 Feb. 20	30 Apr. 22
Pref.	100	3,900	13,037	58½	Sale	59	Sale	54	57	52½ May 15	59 Jan. 1	52½ May 15	64 Apr. 22
Atchison Top. & S. Fe	100	2,766,775	6,572,998	48¼	Sale	76	Sale	83⅝	Sale	43 May 9	90¼ May 3	42¼ Jan. 21	90¼ May 3
Preferred	100	1,000,612	2,803,648	89¾	Sale	103½	Sale	101⅝	Sale	70 May 9	108 May 3	70 May 9	108 May 3
B. & O. vot'g trust ctfs.	100	240,401	1,285,490	84¾	Sale	104¼	Sale	105⅞	Sale	84 May 9	113 May 7	81¾ Jan. 4	113 May 7
Pref. voting tr. ctfs.	100	52,437	248,940	86½	Sale	93	Sale	95	Sale	85 May 9	95 May 3	83¾ Feb. 27	95 May 3
Brookl'n Rapid Tr'nsit.	100	426,572	3,379,170	87	Sale	86¾	Sale	77½	Sale	68½ May 9	87⅜ May 1	68½ May 9	88⅞ Apr. 22
Buf. Roch. & Pitts.	100	5,210	9,260	83½	Sale	.....	.....	83	86½	82½ May 2	87 May 3	77 Mar. 19	87 May 3
Pref.	100	2,170	4,350	120	125	124	Sale	122	123	121 May 10	125 May 3	116 Mar. 1	125 Jan. 9
Burl. C. R. & Nor.	100	400	3,915	120	.....	134⅛	Sale	125	.....	134⅛ May 1	135¼ May 21	120 Feb. 25	135¼ May 21
Canadian Pacific	100	155,975	204,765	92	93	99⅞	Sale	105	Sale	87 May 9	117½ May 7	87 May 9	117½ May 7
Canada Southern	100	16,000	248,778	58⅞	Sale	76¼	Sale	68	Sale	64 May 9	76½ May 1	54⅛ Jan. 4	78½ Apr. 19
Capital Traction	100	.....	100	102¾	.....	.....	.....	.....	.....	.....	.....	103¾ Jan. 9	103¾ Jan. 9
Central of New Jersey	100	8,041	57,454	147¼	Sale	158½	Sale	160	Sale	155 May 10	164 May 13	145¾ Jan. 4	164 May 13
Chesapeake & Ohio	100	498,152	1,324,815	42¾	Sale	49	Sale	49¾	Sale	29 May 9	52⅝ May 3	29 May 9	52⅝ May 3
Chic. & Alton (new)	100	130,135	718,699	40½	Sale	49	Sale	43	Sale	27 May 9	49¼ May 1	27 May 9	50½ Apr. 30
Preferred (new)	100	51,610	239,816	75½	Sale	82	Sale	80	Sale	72½ May 9	82 May 1	72½ Jan. 4	82¼ Apr. 30
Chic. Burl. & Quincy	100	301,142	4,852,571	143	Sale	199	Sale	c195¾	Sale	178 May 9	199⅜ May 1	138¼ Jan. 4	199¾ Apr. 30
Chicago & Eastern Ill.	100	6,670	113,350	91	Sale	130	Sale	.....	.....	113 May 10	132 May 1	91 Jan. 2	135¾ Apr. 30
Pref.	100	600	9,340	*120½*	*120¾*	.....	.....	.....	.....	130 May 23	134 May 7	120½ Jan. 3	136 Apr. 18
Chicago Great Western	100	63,260	498,111	17⅛	Sale	25	Sale	22¼	Sale	17⅛ May 15	25¾ May 2	16 Jan. 3	26½ Apr. 30
4 p. c. deb.	100	900	14,407	92	Sale	93½	Sale	92	93	92 May 24	93½ May 1	91¾ Jan. 23	94⅜ Mar. 15
5 p. c. pref. A.	100	4,825	28,461	80	Sale	84	Sale	79¾	81	75 May 10	84 May 1	75 May 10	85¾ Feb. 5
4 p. c. pref. B.	100	4,420	31,682	44	Sale	.....	.....	46	Sale	42 May 15	53 May 3	42 Jan. 3	56 Mar. 14
Chic. Ind. & Louisv.	100	124,510	559,357	25¼	Sale	37⅞	Sale	39¾	Sale	23 May 9	40 May 31	23 Jan. 21	40⅛ Mar. 25
Pref.	100	16,275	141,687	62	Sale	71½	Sale	73¼	Sale	65 May 15	74 May 29	58¾ Jan. 21	75¾ Apr. 2
Chic. Milw. & St. Paul.	100	1,304,460	6,474,595	147½	Sale	171	Sale	162½	Sale	134 May 9	188 May 6	134 May 9	188 May 6
Pref.	100	24,263	81,428	188	Sale	194	Sale	184½	Sale	175 May 9	200 May 3	175 May 9	200 May 3
Chicago & North West.	100	33,975	188,272	172	Sale	210	Sale	199⅞	Sale	190 May 9	215 May 1	168⅛ Jan. 21	215 May 1
Pref.	100	800	8,189	.....	.....	233	Sale	.....	.....	214 May 21	233 May 1	207 Mar. 1	248 Apr. 11
Chic. R. I. & Pacific	100	265,307	2,203,281	121⅞	Sale	164⅛	Sale	156	Sale	125 May 9	169⅞ May 3	116⅞ Jan. 4	169⅞ May 3
Chic. St. P. M. & O.	100	200	7,800	126	Sale	.....	.....	.....	142	145 May 2	145 May 2	125 Mar. 2	145 Apr. 11
Pref.	100	.....	2,100	180	185	.....	.....	.....	200	.....	.....	180 Mar. 29	201 Apr. 11
Chic. Term. Trans. RR.	100	62,935	353,400	11½	12⅝	24	Sale	227⅞	Sale	16 May 9	25 May 6	10½ Jan. 19	31 Apr. 16
Pref.	100	89,720	496,815	33¼	Sale	48	Sale	43⅜	Sale	39 May 9	49 May 6	33 Jan. 21	57½ Apr. 15
Chic. Union Traction	100	29,750	31,250	.....	.....	.....	.....	17⅜	Sale	14½ May 18	20¾ May 28	12 Jan. 10	20⅜ May 28
Pref.	100	400	700	.....	.....	.....	.....	.....	.....	58 May 28	60 May 28	54¾ Feb. 11	60 May 28
Clev. Cin. Chic. & St. L.	100	22,960	177,013	76	Sale	86	Sale	82½	Sale	73 May 9	86 May 1	73 May 9	90 Apr. 19
Pref.	100	400	11,095	*115*	*118*	119¾	Sale	115	117	118¾ May 20	119⅞ May 3	115¾ Jan. 12	121 Apr. 20
Clev. Lor. & Wheel'g.	100	400	18,925	28	Sale	.....	.....	.....	35	35 May 3	35 May 6	27⅝ Jan. 7	37 Mar. 6
Pref.	100	675	17,380	70	Sale	.....	.....	.....	72	74¾ May 3	75⅜ May 3	68 Jan. 16	77½ Feb. 8
Cleve. & Pittsb., guar.	50	20	40	186	.....	.....	.....	190	.....	§195 May 4	§195 May 4	§191½ Mar. 13	§195 May 4
Colorado & Southern	100	144,185	879,323	7⅝	Sale	16¾	Sale	15¾	Sale	9½ May 9	17 May 1	6⅝ Jan. 21	18 Apr. 29
1st pref.	100	32,100	200,259	43½	Sale	54	Sale	52	Sale	42½ May 9	55 May 2	x40 Jan. 31	56½ Apr. 29
2d pref.	100	46,560	220,596	16⅝	Sale	26½	Sale	24¼	Sale	18 May 9	26½ May 1	16½ Jan. 4	28¾ Apr. 29
Delaware & Hudson.	100	89,955	764,535	133½	Sale	180	Sale	168½	Sale	105 May 9	180¾ May 1	105 May 9	185½ Apr. 3
Del. Lack. & Western.	50	61,926	153,880	193¾	Sale	218	Sale	241	Sale	200½ May 9	244 May 28	x188½ Jan. 3	244 May 28
Denver & Rio Grande.	100	53,000	391,425	33¼	Sale	46¾	Sale	49	Sale	38½ May 15	53½ May 6	29½ Jan. 21	53½ May 6
Pref.	100	33,217	187,492	85½	Sale	95⅜	Sale	95	Sale	89¾ May 15	99½ May 3	80 Jan. 21	100 Mar. 27
Rights		7,150	7,150	.....	.....	.....	.....	.....	.....	¼ May 18	½ May 16	¼ May 18	½ May 16
Pref. interim certificates.		1,600	1,600	.....	.....	.....	.....	92	Sale	91½ May 31	92¼ May 31	91½ May 31	92¼ May 31
Des Moines & Ft. D.	100	26,610	145,800	20¾	21¼	32½	Sale	37¼	Sale	24 May 15	38 May 31	18 Jan. 30	38 May 31
Pref.	100	50	363	115	.....	.....	.....	130	.....	§135 May 15	§135 May 15	§121 Feb. 20	§135 May 15
Detroit United Ry.	100	.....	314	47⅞	Sale	.....	.....	.....	.....	.....	.....	75¼ Apr. 2	77¼ Apr. 11
Duluth S. S. & Atl.	100	57,715	101,181	5	6	6¾	Sale	9⅝	Sale	6¼ May 3	12¼ May 7	4½ Feb. 5	12¼ May 7
Pref.	100	47,190	68,450	15	Sale	14	16	18¾	Sale	15¼ May 14	21⅝ May 7	13⅝ Jan. 8	21⅝ May 7
Eighth Avenue	100	.....	250	375	425	380	420	380	420	.....	.....	§395 Apr. 9	405 Mar. 21
Erie	100	1,879,180	6,797,213	27	Sale	42¾	Sale	42⅛	Sale	24½ May 9	42¾ May 1	24½ May 9	43⅜ Apr. 30
1st pref.	100	130,045	1,565,953	64¼	Sale	71¾	Sale	69⅜	Sale	60 May 9	72¼ May 1	59¾ Jan. 21	72½ Apr. 30
2d pref.	100	65,550	493,653	44½	Sale	59¼	Sale	55½	Sale	46½ May 15	59½ May 1	39¼ Jan. 4	61 Mar. 21
Evansville & Terre H.	50	14,734	182,407	43	44	62⅛	Sale	59	Sale	49 May 9	63½ May 6	41 Jan. 31	x68 Apr. 13
Pref.	50	.....	5,995	82	83	90	94¼	86	90	.....	.....	81 Jan. 4	95 Apr. 11
Ft. Worth & Den. C., stmpd		1,300	17,917	.....	.....	.....	.....	29½	Sale	22 May 15	31⅛ May 8	17 Jan. 18	36 Apr. 30
Ft. Worth & Rio Grande.	100	.....	3,275	.....	.....	.....	.....	.....	.....	.....	.....	25 Jan. 29	29 Feb. 8
Great Northern, pref.	100	38,100	219,792	190	192	190¾	Sale	180½	Sale	167½ May 9	191½ May 2	167½ May 9	208 Mar. 15
Rights		27,925	47,012	.....	.....	.....	.....	.....	.....	22½ May 10	26¼ May 2	22½ May 10	26¼ May 2
Green Bay & Western.	100	.....	472	52	Sale	.....	.....	.....	.....	.....	.....	50 Feb. 18	59½ Apr. 9
Debt certifs. A.	1000	.....	114	66	Sale	.....	.....	.....	.....	.....	.....	65 Jan. 2	67¾ Feb. 14
Debt certifs. B.	1000	114	2,776	8¾	Sale	.....	.....	.....	.....	10 May 14	11 May 3	7½ Jan. 28	11½ Apr. 22
Hocking Valley	100	34,409	139,363	43	Sale	53½	Sale	54	Sale	40½ May 9	57 May 6	40½ May 9	57 May 6
Pref.	100	29,890	101,236	72⅜	Sale	76	Sale	77¾	78¼	70 May 9	80 May 2	69¾ Jan. 21	80 May 2
Illinois Central	100	121,980	454,918	132¼	Sale	144½	Sale	141	Sale	124 May 9	149¼ May 1	124 May 9	149¼ May 1
Leased line, 4 p. c.	100	28	467	100	.....	.....	.....	104	.....	§106 May 24	§106 May 24	§104 Feb. 19	106 Mar. 30
Iowa Central.	100	32,525	181,533	27	Sale	31	32	36¼	Sale	23½ May 9	36½ May 31	21 Jan. 21	36½ May 31
Pref.	100	16,835	101,416	51⅜	Sale	60	61	63	Sale	53 May 9	63¼ May 31	48 Jan. 21	64½ Apr. 10
Kanawha & Mich.	100	5,000	34,885	23	Sale	28	Sale	29	Sale	25½ May 15	29 May 29	21 Jan. 8	29¾ Mar. 9
Kan. City So. vot. tr. ctfs.		5,271	42,223	14¼	Sale	24	Sale	21¼	Sale	19⅝ May 18	24 May 1	13½ Jan. 4	25 Apr. 30
Pref. vot. tr. ctfs.		8,425	126,947	36½	37	47	Sale	44¼	Sale	41 May 17	48¾ May 1	35 Jan. 4	49 Apr. 30
Keokuk & Des Moines.	100	1,500	8,600	6	Sale	8½	Sale	9	10	8 May 4	10½ May 7	5¾ Jan. 3	10½ Feb. 13
Pref.	100	100	1,300	24	Sale	34	36	30	35	35 May 7	35 May 7	24 Jan. 2	36 Apr. 4
Kingston & Pembroke.	50	800	4,212	9	9¼	.....	.....	10	.....	9 May 7	10 May 7	8 Feb. 5	14 Jan. 9
1st pref.	50	.....	300	.....	.....	.....	.....	.....	.....	.....	.....	45 Mar. 8	50 Mar. 13
Lake Erie & Western	100	8,150	87,985	46	Sale	66⅛	Sale	55	60	49 May 15	67 May 1	39¾ Jan. 21	68½ Apr. 19
Pref.	100	1,305	9,846	112	116	127	Sale	120	125	109 May 9	127 May 1	108⅛ Jan. 21	130 Mar. 29
Lake Shore	100	59	119	235	250	230	.....	230	.....	§235 May 7	§235 May 16	§230 Apr. 11	§235 Feb. 19
Long Island	50	1,950	15,724	68	Sale	72	74	70	Sale	70 May 30	74⅞ May 10	67 Jan. 3	80½ Mar. 14
Louisville & Nashville	100	314,505	1,747,280	88⅞	Sale	109	Sale	105½	Sale	76 May 9	111 May 1	76 May 9	111½ Apr. 30
Manhattan consol.	100	328,920	2,921,815	116	Sale	128¾	Sale	117⅜	Sale	83 May 9	129 May 1	83 May 9	131⅜ Apr. 22
Metropolitan Street.	100	208,953	1,051,765	173	Sale	173¾	Sale	169½	Sale	150 May 9	174¼ May 1	150 May 9	176½ Apr. 22
Met. W. Side El. (Chic).	100	450	8,625	30	32	32½	34	33½	Sale	32 May 22	34 May 17	27 Jan. 9	36½ Mar. 18
Pref.	100	160	5,368	82½	Sale	86	88	§88¼	Sale	85 May 8	85 May 8	79½ Jan. 15	88½ Mar. 9
Mexican Central	100	192,185	710,950	16½	Sale	25¾	Sale	25⅜	Sale	19 May 9	30 May 2	12⅜ Jan. 21	30 May 2
Mex. Nat'l trust certs.		107,005	675,198	4⅜	Sale	11½	Sale	10¾	Sale	8 May 9	13¼ May 1	3⅝ Jan. 24	15 Apr. 16
Michigan Central	100	.....	200	*106*	.....	.....	.....	107	.....	.....	.....	107¼ Mar. 4	107¼ Mar. 4
Mil. Elec. Ry. & Lt., pf.	100	100	200	.....	.....	.....	.....	.....	.....	118 May 2	118 May 2	118 Apr. 18	118 Apr. 18
Minneap. & St. Louis	100	49,130	192,485	70½	Sale	85	Sale	98½	Sale	80 May 9	100 May 30	67¾ Jan. 19	100 May 30
2d preferred	100	2,435	20,350	102½	Sale	.....	.....	113½	115	112½ May 28	114¼ May 29	101¾ Jan. 7	114⅛ Mar. 21
M. St. P. & S. St. Marie.	100	29,350	35,153	20	22	18	Sale	21½	23	15 May 9	25¾ May 7	15 May 9	25¾ May
Pref.	100	6,970	11,972	55½	Sale	52	Sale	59¾	Sale	52 May 1	63 May 7	49 Apr. 9	63 May
Mo. Kansas & Texas.	100	98,305	957,737	16½	Sale	52½	Sale	30¾	Sale	21 May 9	33⅝ May 3	15 Jan. 21	35⅜ Apr. 26
Pref.	100	114,780	1,616,902	46	Sale	65¾	Sale	61¾	Sale	37 May 9	67¼ May 3	37 May 9	68⅝ Apr. 19
Missouri Pacific	100	889,070	2,986,845	71⅝	Sale	110	Sale	109⅝	Sale	72 May 9	116¾ May 7	69 Jan. 4	116¾ May
Mob. & O., J. P. M & Co. ctfs.		4,655	22,485	.....	.....	82	Sale	.....	.....	78 May 9	82 May 1	78 May 9	83 Apr. 13
Morris & Essex	50	.....	1,632	190	192	.....	.....	.....	.....	.....	.....	§191½ Jan. 8	197¼ Apr.
N. Y. Cent. & Hud. Riv.	100	424,759	1,442,078	145¼	Sale	163½	Sale	156½	Sale	140 May 9	170 May 2	139⅜ Jan. 21	170 May
N. Y. Chic. & St. Louis.	100	11,380	162,364	24½	Sale	35	Sale	29½	Sale	16 May 9	36¾ May 2	16 May 9	39 Apr. 1
1st pref	100	100	18,505	108	Sale	108	115	100	111	114½ May 14	114½ May 14	100 Feb. 6	115 Mar. 2
2d pref.	100	6,160	97,311	56¼	Sale	76	Sale	60	70	50 May 9	76 May 1	47 Mar. 1	79 Apr. 1
New York & Harlem	50	.....	700	.....	.....	.....	.....	.....	.....	.....	.....	420 Apr. 1	420 Apr.
N. Y. Lack. & Western.	100	.....	536	134	136	.....	.....	.....	.....	.....	.....	§134½ Jan. 15	139 Feb. 2
N. Y. N. Haven & Hart.	100	1,384	5,520	210	214	.....	.....	§215⅜	Sale	§212 May 10	§215⅜ May 31	§206½ Feb. 26	§215⅜ May 31
N. Y. Ontario & West.	100	478,950	2,188,160	32⅛	Sale	38	Sale	34¼	Sale	24 May 9	40½ May 1	24 May 9	40½ May
Norfolk & Western.	100	104,481	773,455	43⅝	Sale	54	Sale	52	Sale	47½ May 9	57¾ May 2	42 Jan. 10	57¾ May
Pref.	100	2,510	18,645	83	Sale	90	Sale	88	Sale	87 May 14	90 May 1	82 Feb. 15	90 Apr.
Northern Pacific	100	803,614	5,045,571	85	Sale	115½	Sale	.....	.....	107 May 3	*d*700 May 9	77¼ Jan. 21	*d*700 May
Pref.	100	115,028	588,504	88	Sale	101	Sale	98	Sale	x97¼ May 23	113¼ May 7	84¼ Jan. 21	113¼ May
Pacific Coast Co.	100	2,000	19,510	60	Sale	60	Sale	60	62	59 May 8	62 May 22	52 Feb. 1	66 Apr.
1st pref.	100	.....	2,999	89	92	93	100	92	100	.....	.....	89 Feb. 25	98 Apr.
2d pref.	100	100	8,945	67	68	68	72	65	70	63¼ May 15	63¼ May 15	63 Jan. 8	73 Apr.
Pennsylvania	50	592,313	2,668,944	150	Sale	157½	Sale	148	Sale	x137 May 9	158 May 1	x137 May 9	161½ Apr.
Rights		348,791	489,791	.....	.....	11	Sale	8¼	Sale	6¾ May 15	11 May 1	6¾ May 15	11¼ Apr.

STOCKS. N. Y. Stock Exchange	Par.	SALES TO JUNE 1. In May.	SALES TO JUNE 1. Since Jan 1	Price about January 2, 1901. Bid.	Ask.	PRICES IN MAY. May 1. Bid.	May 1. Ask.	May 31. Bid.	May 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	RANGE SINCE JAN. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Peoria & Eastern	100	2,212	122,621	16½	Sale	28	Sale	26½	28	23 May 16	28¼ May 23	14⅞ Jan. 22	35 Mar. 22
Pere Marquette	100	.....	12,461	30	34	.....	.....	50	60	....	....	33¾ Jan. 9	65 Feb. 25
Pref.	100	712	5,746	72	Sale	.....	.....	74	80	72½ May 10	78 May 29	72 Jan. 2	79 Jan. 28
Pitts. Cinn. Ch. & St. L.	100	25,267	38,484	57	59½	.....	.....	75	Sale	67½ May 4	77 May 20	57 Jan. 30	77 May 20
Pref.	100	1,936	13,056	89½	90	.....	.....	.....	.....	98 May 3	105 May 7	x88 Jan. 4	105 May 7
Pitts. Ft. Wayne & Chic.	100	....	.....	187	.....	.....	.....	190	.....	....	....	....	....
Reading Co. vot. tr. cert.	50	438,004	2,111,026	25¾	Sale	43	Sale	43⅝	Sale	34 May 9	46⅞ May 2	24½ Jan. 4	46⅞ May 7
1st pref.	50	353,280	1,874,370	71⅜	Sale	77⅞	Sale	77	Sale	65 May 9	80¼ May 1	65 May 9	80¼ May 1
2d pref.	50	265,650	1,727,655	39	Sale	57¼	Sale	54¼	Sale	39 May 9	59¼ May 1	38 Jan. 9	59¼ May 1
Rensselaer & Saratoga	100	.....	.....	198	.....	.....	.....	204	.....	... ...	....	....	....
Rio Grande Western	100	200	2,950	65¼	.....	.....	.....	80	Sale	80 May 31	80 May 31	65 Feb. 5	85 Mar. 23
Pref.	100	480	4,961	.....	.....	.....	.....	§99¾	Sale	101 May 2	103¼ May 3	93 Feb. 16	x107 Mar. 29
Rome Wat. & Ogdensb.	100	10	210	135	.....	.....	.....	.....	.....	§140 May 27	§140 May 27	135 Jan. 5	140 Apr. 24
St. Jos. & G. I. vot. tr. ctfs.	100	3,000	45,366	8	8¾	14	Sale	12	13½	11 May 9	14¼ May 1	7⅞ Jan. 21	14½ Feb. 9
1st pref. vot. tr. ctfs.	100	3,700	45,945	60	62½	74	Sale	70	Sale	65¾ May 14	74 May 3	58 Jan. 29	75 Apr. 22
2d pref. vot. tr. ctfs.	100	2,900	56,370	20½	21½	33¼	Sale	29¼	Sale	24 May 9	33¼ May 1	20 Jan. 4	34⅝ Apr. 22
St. Lawrence & Adiron.	100	3,800	38,700	.....		76	Sale	74¾	Sale	64 May 15	77½ May 7	57 Jan. 29	77½ May 7
St. L. & S. F. vot. tr. certs.	100	57,900	646,443	23½	Sale	48¾	Sale	46	Sale	41 May 9	50½ May 3	21½ Jan. 4	50½ Apr. 30
1st pref. vot. tr. certs.	100	2,525	21,860	78½	Sale	85¾	Sale	85½	Sale	81 May 9	87 May 3	79 Jan. 2	88 Mar. 12
2d pref. vot. tr. rects.	100	35,440	308,716	54⅜	Sale	73	Sale	70¼	Sale	59 May 9	73 May 1	53⅛ Jan. 4	74½ Apr. 30
St. Louis Southwest.	100	39,230	441,077	18¼	Sale	38⅝	Sale	35	Sale	16 May 9	39 May 1	16 May 9	39½ Apr. 30
Pref.	100	56,220	577,658	45⅜	Sale	67½	Sale	64½	Sale	50 May 9	68½ May 6	41½ Jan. 3	68½ May 6
Southern Pacific Co.	100	1,267,475	5,504,453	44⅜	Sale	56¼	Sale	55¼	Sale	29 May 9	57⅞ May 2	29 May 9	57⅞ Apr. 30
Southern (vot. tr. ctfs.)	100	601,180	2,809,188	22⅜	Sale	31½	Sale	33⅞	Sale	20 May 9	34⅜ May 1	18 Jan. 21	34⅜ May 1
Pref. " "	100	166,375	961,262	72¾	Sale	86¾	Sale	86	Sale	76 May 9	88⅝ May 1	67¼ Jan. 21	88⅝ May 1
Texas & Pacific	100	362,350	2,174,687	26½	Sale	49¾	Sale	47¾	Sale	27 May 9	52¼ May 3	23¼ Jan. 3	52¼ May 3
Third Avenue (N. Y.)	100	3,598	28,367	121	Sale	124	125	.....	.....	117 May 9	125 May 2	117 May 9	129½ Jan. 9
Toledo Peoria & West.	100	.....	100	.....	.....	8½	.....	8½	.....	.....	.....	§10 Jan. 10	§10 Jan. 10
Tol. St. L. & W. vot. tr. ctfs.	100	67,446	225,628	.....	.....	19	Sale	21⅜	Sale	14 May 9	25⅛ May 22	10¾ Feb. 16	25⅛ May 22
Pref.	100	87,887	218,012	.....	.....	37⅛	Sale	37¼	Sale	28 May 9	39½ May 22	28 May 9	39½ May 22
Twin City Rapid Tran.	100	16,286	42,435	69¾	Sale	74⅞	Sale	84	Sale	71 May 10	85 May 31	65¾ Jan. 21	85 May 31
Pref.	100	....	527	.....	145	.....	.....	.....	.....	....	....	147 Apr. 19	§147¾ Mar. 19
Union Pacific Railway	100	4,427,275	11,747,964	82¼	Sale	118	Sale	§108½	Sale	76 May 9	133 May 2	76 May 9	133 May 2
Pref.	100	195,661	1,081,278	85⅛	Sale	97	Sale	90¼	Sale	85 May 9	99½ May 1	81⅝ Jan. 21	99½ May 1
Wabash	100	223,417	691,669	12	Sale	21¼	Sale	25	Sale	16½ May 9	25¾ May 31	11⅛ Jan. 3	25⅜ May 31
Pref.	100	449,550	2,039,592	26	Sale	42¼	Sale	43⅞	Sale	24 May 9	45½ May 1	23¾ Jan. 4	45½ May 1
Wheel. & L. Erie, new	100	16,850	283,988	12⅝	Sale	18¾	Sale	17½	Sale	15½ May 9	19¼ May 1	11⅜ Jan. 31	21⅜ Mar. 29
New 1st pref.	.....	9,400	55,683	56¼	Sale	56	57	51	52	45 May 9	57 May 2	45 May 9	60¾ Mar. 28
New 2d pref.	.....	10,900	168,308	30	Sale	36	Sale	32	Sale	24 May 9	36 May 1	24 May 9	38 Mar. 28
Wisconsin Central	100	58,450	339,546	17	Sale	23¼	Sale	20¼	Sale	15 May 9	23⅞ May 2	14½ Jan. 21	24⅜ Apr. 29
Pref.	100	15,800	153,963	43	Sale	48⅜	Sale	42½	45	39 May 9	48½ May 1	38½ Jan. 17	49¾ Apr. 17
Miscellaneous Stocks.													
Adams Express	100	234	1,394	145	155	160	180	175	195	§165 May 4	§187½ May 13	§145 Jan. 8	§187½ May 13
Amalgamated Copper	100	681,200	3,635,473	94¼	Sale	123	Sale	§118½	Sale	90 May 9	125 May 6	83¾ Jan. 21	§128½ Apr. 20
Am. Agricul. Chemical	100	1,630	3,881	.....	.....	.....	.....	28½	Sale	26¼ May 21	28½ May 23	26¼ May 21	32½ Feb. 16
Pref.	100	1,760	2,494	.....	.....	.....	.....	84¼	Sale	81 May 20	84¼ May 31	80¾ Apr. 18	§85¼ Feb. 21
American Beet Sugar	100	250	480	.....	.....	.....	.....	.....	.....	24⅞ May 10	27½ May 10	24⅞ May 10	28 Feb. 28
Pref.	100	.....	200	.....	.....	.....	.....	.....	.....	....	....	77 Jan. 7	77½ Jan. 7
American Bicycle	100	2,600	12,348	.....	.....	7	Sale	.....	.....	6 May 25	7⅞ May 2	5 Mar. 14	8¼ Apr. 23
Pref.	100	2,100	12,000	.....	.....	32½	34½	.....	.....	31 May 15	34½ May 13	26½ Mar. 19	35 Apr. 22
Amer. Car & Foundry	100	125,240	437,029	22¼	Sale	26¼	Sale	28⅜	Sale	20 May 9	29 May 29	x19 Jan. 21	29 May 29
Pref.	100	28,100	184,992	71⅞	Sale	80⅜	Sale	82⅜	Sale	75½ May 15	83 May 28	x67 Jan. 19	83¼ Apr. 4
American Coal	25	210	420	170	200	180	200	180	190	§175 May 10	§185 May 6	§163 Feb. 5	§185 May 6
American Cotton Oil	100	8,740	76,584	31½	32	28	Sale	28¼	Sale	24⅞ May 15	28½ May 1	24 Mar. 8	31½ Jan. 3
Pref.	100	285	4,794	90	92	.....	.....	.....	.....	89 May 17	89½ May 25	85 Apr. 10	91½ Jan. 8
Amer. District Teleg'h.	100	3,475	7,347	34	38	35	36	34	39⅜	35 May 2	40 May 3	34 Jan. 30	40 May 3
American Express	100	4,502	19,576	§191	Sale	198	200	§186	Sale	184 May 9	200 May 3	§169 Jan. 12	§205 Mar. 26
American Ice	100	28,789	190,706	41	Sale	39½	Sale	37	Sale	30 May 9	x39½ May 1	30 May 9	41⅜ Mar. 15
Pref.	100	3,760	68,375	68½	Sale	74½	Sale	72	... ...	68¼ May 10	74½ May 1	67¼ Mar. 4	77⅜ Mar. 22
American Linseed	100	124,961	312,733	7	7¼	13⅜	Sale	17⅛	Sale	12 May 4	26½ May 20	5⅛ Jan. 24	26½ May 20
Preferred	100	87,118	223,560	36⅝	Sale	39⅞	Sale	45¾	Sale	37½ May 6	55½ May 21	31 Jan. 24	55¼ May 21
American Malting	100	11,660	22,480	5⅛	Sale	5⅛	Sale	6¾	Sale	5 May 4	7¾ May 22	4½ Feb. 4	7¾ May 22
Pref.	100	7,330	18,459	26½	Sale	24¼	Sale	26	Sale	22⅞ May 3	26¾ May 22	22⅞ May 3	27¾ Mar. 13
Amer. Smelt. & Ref'g.	100	124,059	1,702,696	54½	Sale	60¾	Sale	57⅝	Sale	39¾ May 9	61¾ May 1	39¾ May 9	69 Apr. 20
Pref.	100	23,619	329,154	96	Sale	97	Sale	98	Sale	90 May 9	98 May 1	88 Feb. 26	100 Jan. 16
American Snuff	.....	200	1,410	.....	.....	.....	.....	32½	Sale	30 May 25	32½ May 31	16 Mar. 19	40¼ Apr. 4
Pref.	.....	9,810	64,310	.....	.....	80	Sale	79½	Sale	76 May 9	80 May 1	73 Apr. 17	82¼ Mar. 19
Am. Spirit Mfg.	100	.....	300	.....	.....	.....	.....	.....	.....	....	....	2 Jan. 10	2½ Mar. 29
Preferred	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
American Steel & Wire	100	.....	1,974,877	46¾	Sale	.....	.....	.....	.....	.....	.....	38 Jan. 21	53½ Feb. 11
Pref.	100	.....	191,753	88¼	Sale	.....	.....	.....	.....	....	....	83¾ Jan. 21	c112½ Apr. 1
American Sugar Refin.	100	543,344	4,898,499	147	Sale	147	Sale	147	Sale	135 May 9	151½ May 7	131½ Jan. 21	152 Apr. 17
Pref., new	100	1,800	15,216	118	119	121	123	121	122½	120¼ May 17	123½ May 7	117½ Jan. 3	124 Mar. 7
Amer. Teleg. & Cable	100	810	5,816	93	96	97	100	§100	Sale	§97 May 13	§100 May 3	§94 Jan. 7	100 Apr. 13
American Tobacco	50	674,600	2,720,368	113¾	Sale	128½	Sale	137	Sale	99 May 9	139½ May 28	99 May 9	139½ May 28
Pref.	100	1,360	4,277	137	Sale	.....	.....	.....		143 May 10	147⅜ May 4	137 Jan. 2	147⅜ May 4
Dividend scrip	.....	910	1,967	.....	.....	.....	.....	110	Sale	100 May 15	110 May 31	100 Apr. 15	110 May 31
American Woolen	100	4,460	27,985	21½	Sale	.....	.....	.....	.....	14 May 28	16 May 3	13¼ Mar. 15	21⅞ Jan. 2
Pref.	100	1,575	8,061	76⅞	Sale	72½	Sale	.....	...	72 May 3	74 May 22	70 Mar. 22	76⅞ Jan. 2
Anaconda Mining	25	139,585	586,410	48⅛	Sale	51	Sale	50¼	Sale	37 May 9	51¾ May 2	37 May 9	x54¼ Apr. 16
Brooklyn Union Gas	100	3,150	23,838	182	183	220	Sale	216	Sale	x202 May 15	220 May 1	175 Jan. 18	228 Apr. 15
Brunswick Dock & C. I.	100	2,475	54,749	9¾	.....	12¼	Sale	§11¼	Sale	10 May 9	12¼ May 1	8¾ Jan. 19	14⅜ Mar. 19
Brunswick Mining	.....	.....	1,000	.....	.....	.....	.....	.....	.....	... .	....	·31 Feb. 1	·41 Feb. 7
Colorado Fuel & Iron	100	39,340	625 773	55½	Sale	104¾	Sale	97½	Sale	85 May 9	107 May 1	41¾ Jan. 21	108½ Apr. 30
Pref.	100	300	7,400	120	122	138	141	137	140	138 May 25	138 May 25	116 Mar. 23	142½ Apr. 29
Col. & Hock. Coal & Ir.	100	8,975	76,675	17⅞	Sale	18⅞	Sale	18¾	Sale	15 May 13	20 May 6	14 Jan. 18	20⅞ Apr. 2
Commercial Cable	100	1,819	3,519	165	.....	177	180	183	190	180 May 2	189 May 7	168½ Feb. 16	189 May 7
Comstock Tunnel	.....	1,000	2,000	.....	.....	.....	.....	.....	.....	·04½ May 17	·04½ May 17	·04 Feb. 19	·05 Apr. 12
Consolidated Gas, N. Y.	100	117,570	774,704	196¾	Sale	227⅞	Sale	222½	Sale	195 May 9	228 May 1	187 Jan. 18	238 Apr. 15
Consolidation Coal	.....	.....	230	60		60	..	55	63	....	....	56½ Jan. 30	60 Mar. 11
Continental Tobacco	100	632,180	1,692,675	39½	Sale	46½	Sale	66⅞	Sale	43 May 9	68½ May 29	38⅜ Jan. 4	68½ May 29
Preferred	100	38,420	117,777	93½	Sale	105	Sale	112	Sale	102½ May 10	114 May 25	93¼ Jan. 2	114 May 25
Crucible Steel of Amer.	100	200	11,209	.....	.....	.....	.....	.....	.....	25 May 3	25 May 3	25 Feb. 20	27⅞ Feb. 15
Pref.	100	.....	2,768	.....	.....	.....	.....	.....	.....	... ...	....	81¼ Feb. 26	84 Mar. 15
Detroit Gas	50	3,500	16,600	.....	.....	91¾	Sale	89½	Sale	87½ May 20	92 May 1	86¾ Mar. 29	92 May 1
Federal Steel	100	.....	1,769,120	57½	Sale	.....	.....	.....	.....	....	....	x41 Jan. 29	59 Jan. 2
Preferred	100	.....	659,418	77⅞	Sale	.....	.....	.....	.....	... ...	....	68 Jan. 21	c105½ Apr. 1
Gas & Elec., Berg'n Co.	100	2,700	21,520	72	Sale	.....	...	95	Sale	93¼ May 17	95 May 31	72 Jan. 2	95 Apr. 29
General Electric	100	46,345	176,851	192½	Sale	230	Sale	230½	Sale	200 May 9	233 May 31	183½ Jan. 10	234 Apr. 10
Glucose Sugar Refin'g.	100	42,590	94,295	52	Sale	61	Sale	59⅞	Sale	48½ May 9	65 May 2	45 Feb. 16	65 May 2
Preferred	100	3,950	9,382	§97½	Sale	103½	Sale	100	105	98 May 10	106 May 2	93¾ Mar. 4	106 May 2
H. B. Claflin Co.	100	.....	1,435	.....	.....	.....	.....	.....	.....	... ...	... ...	§105 Apr. 12	112 Jan. 11
Horn Silver	.....	2,233	4,373	.....	.....	.....	.....	.....	.....	1·00 May 3	1·20 May 29	1 00 May 3	1·45 Feb. 11
Homestake Mining	100	.....	540	70	80	.....	.....	.....	.....	....	....	75 Jan. 8	104 Apr. 16
International Paper	100	22,400	150,670	25⅛	Sale	24	Sale	24	Sale	18½ May 10	25 May 20	18⅛ May 10	28 Mar. 22
Pref.	100	25,304	155,876	74	Sale	77⅞	Sale	78⅞	Sale	72⅛ May 9	79½ May 20	69 Jan. 21	81 Mar. 25
International Power	100	66,720	219,518	55	Sale	82	Sale	100½	Sale	70 May 9	100½ May 31	54⅞ Jan. 2	100½ May 31
International Silver	100	4,300	29,832	7½	Sale	.....	.....	.....	.....	6 May 5	6⅞ May 22	5¼ Feb. 7	11 Jan. 5
Pref.	100	100	3,168	.....	..	.....	.....	.....	.....	33⅜ May 18	34 May 7	33 Apr. 25	39¾ Mar. 29
Internat'l Steam Pump.	100	17,100	90,768	27	28¼	39⅜	Sale	39½	Sale	30⅛ May 9	41⅜ May 18	24⅛ Jan. 22	42 Apr. 16
Pref.	100	3,855	23,667	77	Sale	82	Sale	81½	Sale	78 May 9	82½ May 21	x74 Jan. 24	84 Mar. 26
Iron Silver	.....	.....	2,300	.....	.....	.....	.....	.....	.....	....	....	·65 Mar. 11	·71 Feb. 8
Knickerb. Ice (Chic.)	100	595	2,295	.....	.....	.....	.....	.....	.....	19 May 4	19⅞ May 8	12 Jan. 8	19⅞ May 8
Preferred	100	.....	310	.....	.....	.....	.....	.....	.....	....	....	50½ Apr. 26	52½ Apr. 17
Laclede Gas, St. Louis	100	2,300	19,216	73	76	85	Sale	85	Sale	79 May 16	85 May 1	70 Jan. 18	87 Apr. 11
Pref.	100	170	820	95	100	95	100	.....	.....	99½ May 10	99½ May 10	95 Jan. 21	100 Feb. 28
Manhattan Beach Co.	100	700	11,040	12	17	15	19	15	18	15 May 27	18 May 8	8¼ Jan. 28	22 Apr. 16
Maryland Coal, pref.	100	200	200	75	80	65	77	70	75	70 May 16	72 May 14	70 May 16	72 May 14
National Biscuit	100	52,309	134,662	40	Sale	40	Sale	44¾	Sale	39¼ May 9	46 May 3	37 Jan. 21	46 May 3
Preferred	100	1,850	9,331	92	Sale	97	Sale	95	100¼	97 May 1	100⅛ May 29	92 Jan. 2	100⅛ May 29
National Lead	100	43,620	78,520	18	Sale	18	Sale	18½	19¼	15½ May 9	23½ May 21	15 Mar. 14	24½ May 21
Pref.	100	6,466	20,910	83	Sale	83	Sale	91	94	81 May 16	89½ May 20	81 May 16	92 Jan. 2
National Salt	100	6,200	91,934	44	Sale	44	Sale	44½	Sale	40 May 8	46 May 13	40 Jan. 7	50 Mar. 21
Preferred	100	4,442	27,091	77½	Sale	77½	Sale	76¼	Sale	75 May 28	78½ May 2	72½ Jan. 3	84 Mar. 21

STOCKS. N. Y. Stock Exchange.	Par	Sales to June 1. In April.	Sales to June 1. Since Jan 1	Price about January 2, 1901. Bid.	Ask.	Prices in May. May 1. Bid.	May 1. Ask.	May 31. Bid.	May 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	Range since Jan. 1. Lowest. Sale Prices.	Highest. Sale Prices.
National Steel	100	.....	473,154	42½	Sale	.....	.....	.....	.....	.....	.....	37 Jan. 21	c60½ Apr. 2
Preferred	100	.....	101,145	92¾	Sale	.....	.....	.....	.....	.....	.....	90 Jan. 21	c120 Apr. 2
National Tube	100	.....	366,778	69⅞	Sale	.....	.....	.....	.....	.....	.....	51 Feb. 28	70⅛ Feb. 6
Preferred	100	.....	80,880	106	Sale	.....	.....	.....	.....	.....	.....	93 Jan. 19	c121 Apr. 3
New Central Coal	20	300	1,575	32	37	30	33	27	33	27½ May 23	33 May 4	27½ May 23	37 Jan. 8
New York Air Brake	100	11,405	38,181	160	Sale	170	Sale	144⅛	Sale	x135 May 15	170½ May 1	x135 May 15	175 Apr. 26
Rights		10,588	10,588	.....	.....	.....	.....	.....	.....	7 May 15	12½ May 8	7 May 15	12½ May 8
N.Y. Mutual Gas Light	100	.....	200	.....	.....	.....	.....	.....	.....	.....	.....	294 Feb. 4	295 Jan. 12
North American Co.	100	.....	140,550	21	Sale	.....	.....	.....	.....	.....	.....	19⅛ Jan. 3	25 Feb. 15
New stock		27,532	91,862	.....	.....	86½	Sale	89¼	Sale	78 May 15	91 May 27	73½ Feb. 14	91 Mar. 23
O.&In.Con.Nat.&I.Gas.	100	.....	.....	25	33	.....	.....	25	33	.....	.....	.....	.....
Ontario Silver	100	200	4,150	6	8	.....	.....	.....	.....	8 May 10	8 May 28	6¼ Feb. 4	10⅛ Mar. 21
Pacific Mail	100	23,004	110,554	42	44	39	Sale	37¼	Sale	30½ May 9	41 May 7	30⅛ May 9	47¼ Jan. 29
People's Gas L. & C., Chic.		449,585	1,961,683	106⅜	Sale	117¼	Sale	115⅜	Sale	98½ May 9	119¼ May 1	95¾ Jan. 21	119⅛ Apr. 30
Phenix Gold Mining		2,572	2,572	.....	.....	.....	.....	.....	.....	·12 May 7	·32 May 7	·12 May 7	·32 May 7
Philadelphia Co.	50	1,900	36,887	.....	.....	.....	.....	108¾	Sale	92 May 6	109 May 27	90½ Mar. 21	109 May 27
Pressed Steel Car	100	38,310	193,319	51½	Sale	45½	Sale	46	Sale	x37⅛ May 9	46½ May 1	30 Mar. 7	52 Jan. 2
Pref.	100	9,220	98,047	83	Sale	x85½	Sale	86	Sale	79 May 10	x86⅛ May 1	72½ Mar. 5	89 Apr. 29
Pullman Company	100	5,922	34,440	201	Sale	211	Sale	208	Sale	198 May 9	x211 May 1	195¼ Jan. 21	217 Apr. 1
Quicksilver Mining	100	34,921	39,321	.....	.....	2	2¼	4⅞	Sale	2 May 2	5¼ May 31	1¼ Apr. 22	5¼ May 31
Pref.	100	4,040	7,240	.....	.....	9	10	11⅜	Sale	10 May 8	12¾ May 27	7 Mar. 20	12¾ May 27
Republic Iron & Steel		41,170	321,041	16⅝	Sale	21	Sale	19⅜	Sale	15 May 9	21¼ May 1	12⅞ Jan. 22	22½ Apr. 2
Pref.		24,995	190,101	64⅛	Sale	78	Sale	74¼	Sale	67 May 9	78 May 1	55¼ Jan. 21	82 Apr. 1
Rubber Goods Manuf'g		47,218	47,218	.....	.....	32⅛	Sale	33	Sale	28 May 9	38¼ May 2	28 May 9	38¼ May 2
Preferred		7,455	7,455	.....	.....	83⅞	Sale	83½	Sale	80 May 9	90 May 2	80 May 9	90 May 2
Silver Bullion certificates.		.....	20,500	64½	65	.....	.....	.....	.....	.....	.....	59¾ Mar. 28	65½ Jan. 7
Sloss-Sheffield Steel & I.	100	6,640	37,746	25	Sale	40⅛	Sale	35½	Sale	32⅛ May 21	40⅞ May 1	19½ Feb. 5	41½ Apr. 2
Preferred	100	1,415	16,622	68½	69½	83	86	81	Sale	80⅛ May 15	83⅞ May 16	65½ Jan. 22	86¾ Apr. 8
Standard Rope & Twine	100	17,782	34,399	§5½	Sale	4¼	Sale	5¾	Sale	4¼ May 1	7⅛ May 28	3½ Mar. 6	7⅛ May 28
Standard Mining	100	.....	1,700	3·80	Sale	.....	.....	.....	.....	.....	.....	3·80 Jan. 2	4·30 Jan. 24
Tennessee Coal & Iron	100	74,595	812,460	65¼	Sale	65	Sale	60¾	Sale	50 May 9	67 May 1	49⅜ Mar. 7	69⅞ Apr. 16
Texas Pac. Land Trust	100	12,450	115,985	20½	Sale	40¼	Sale	.....	.....	30 May 9	41 May 3	19 Jan. 18	42 Apr. 20
Union Bag & Paper	100	3,312	31,987	17¼	18	14	Sale	13¼	Sale	12¼ May 29	14 May 1	12 Apr. 12	18 Jan. 4
Preferred	100	4,510	30,970	73⅛	Sale	69	70¼	70½	Sale	67⅜ May 14	71 May 29	65 Apr. 11	74⅜ Jan. 2
U. S. Express	100	3,770	54,062	58	Sale	§87	Sale	80	85	§79 May 16	x89 May 2	§53 Jan. 26	100 Apr. 19
U. S. Leather	100	333,840	938,725	14⅜	Sale	14½	Sale	14½	Sale	7¾ May 9	16⅝ May 2	7¾ May 9	16⅝ May 2
Pref.	100	53,329	200,299	79	Sale	78¾	Sale	79⅞	Sale	69½ May 9	80 May 31	69½ May 9	80 May 31
U. S. Rubber	100	29,760	260,467	29¾	Sale	21	Sale	21⅜	Sale	19¼ May 9	24 May 20	18½ Mar. 11	34 Jan. 2
Pref.	100	15,459	106,496	79½	Sale	62½	Sale	62	Sale	60 Apr. 9	67 May 20	55 Apr. 8	85 Jan. 2
United States Steel	100	2,761,911	6,212,123	.....	.....	53¾	Sale	48¼	Sale	24 May 9	54½ May 2	24 May 9	55 Apr. 30
Pref.	100	1,703,994	3,491,482	.....	.....	100	Sale	97½	Sale	69 May 9	101¾ May 1	69 May 9	101⅞ Apr. 30
Va.-Carolina Chemical	100	7,150	18,190	.....	.....	70	Sale	67½	Sale	65½ May 29	70¼ May 7	65½ Apr. 24	72 Mar. 30
Pref.	100	1,900	3,705	.....	.....	119	121	117	Sale	116 May 31	120 May 3	116 Apr. 26	124½ Mar. 28
Wells, Fargo & Co.	100	10	2,409	137	143	147	150	140	148	§142 May 15	§142 May 15	§130 Jan. 11	§150 Apr. 20
Western Union Teleg.	100	318,351	1,128,743	83¾	Sale	94¼	Sale	94⅞	Sale	85 May 9	100¼ May 6	81 Jan. 21	100¼ May 6

§ Less than 100 shares. ‡ 25 cents paid. *a* Ex-rights. *b* Ex-dividend and rights. *c* Trust Co. certificates.
d Stock "cornered;" sales for "cash" were made on this day as high as 1,000.

Boston Stock Exchange.

MONTHLY AND YEARLY RECORD.

The railroad securities which are active on the New York Stock Exchange are omitted from this list.

☞ *In comparing New York and Boston prices, it should be noted that bond prices in New York are flat prices—that is, the price includes the accrued interest, while in Boston accrued interest must be paid in addition to price. It should also be remembered that New York stock prices are per cent while those in Boston are dollars per share.*

BONDS. Boston Stock Exchange.	Int. Period.	Sales in May. Par value	Price about January 2, 1901. Bid.	Ask.	Prices in May. May 1. Bid.	May 1. Ask.	May 31. Bid.	May 31. Ask.	Lowest. Sale Prices.	Highest. Sale Prices.	Range since Jan. 1. Lowest. Sale Prices.	Highest. Sale Prices.
Amer. Bell Telephone 4s. 1908	J - J	$ 91,000	100⅛	100⅜	100½	.....	100¼	101	100½ May 1	101 May 2	101 Jan. 22	101 May 2
Am.Telep. & Tel. coll. tr. 4s. 1929	.....	115,000	.....	.....	.....	.....	101	101⅛	101 May 22	101¼ May 31	101 May 22	101¼ May 31
Atch. & Nebraska, 1st, 7s. 1908	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boston & Lowell, 4s. 1907	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
4s. 1932	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Boston & Maine, 4½s. 1944	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	126¼ Apr. 30	128⅛ Jan. 17
Plain 4s. 1942	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bur.&Mo. R.(Neb.),ex'mt 6s. 1918	J - J	.....	116⅝	.....	117¼	.....	117¼	.....	.....	.....	120 Jan. 31	121 Apr. 8
Non-exempt, 6s. 1918	J - J	.....	103½	.....	103½	.....	103½	.....	.....	.....	106 Jan. 2	106¼ Jan. 17
Sinking fund 4s. 1910	J - J	.....	100¼	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cedar Rap. & Mo. R., 1st, 7s. 1916	M-N	.....	*137½*	.....	.....	.....	.....	.....	.....	.....	140 Apr. 16	140⅛ Jan. 9
2d, 7s. 1909	J-D	.....	*124*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Central Branch, 1st g., 4s. 1919	F-A	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Cent'l Vermont 1st gold 4s. 1920	Q-F	41,700	.....	92	.....	89	.....	88½	87 May 29	88¼ May 6	87 May 29	90½ Jan. 3
Chic. Ham. & W. 1st g. 6s. 1927	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ch. J'n. Ry. & St'k Y'ds. 5s. 1915	J - J	12,000	111½	.....	.....	112½	.....	112½	110½ May 29	112 May 15	110¼ Feb. 25	112¼ Apr. 4
Coll. trust refunding, g, 4s. 1940	A-O	2,000	.....	.....	.....	102⅛	.....	102½	102½ May 24	102½ May 24	101¼ Mar. 6	102½ Apr. 24
Ch. Mil. & St. P. Dub. D., 6s. 1920	J - J	3,000	130	.....	132	.....	130	132	130 May 24	131 May 7	130 May 24	133 Jan. 22
Ch. M. & St. P. Wis. V. div., 6s. 1920	J - J	.....	129⅛	.....	130	.....	129	.....	.....	.....	.....	.....
Chic. & No. Mich., 1st gu. 5s. 1931	M-N	.....	102	.....	.....	107⅓	105	.....	.....	.....	104 Feb. 13	103 Mar. 15
Chic. & W. Mich., gen., 5s. 1921	J-D	10,000	104½	.....	109	.....	108	.....	108½ May 31	109 May 18	105 Jan. 2	110 Mar. 21
Current River, 1st, 5s. 1927	A-O	20,000	96	97	105	.....	.....	105	105 May 14	107 May 4	96½ Jan. 3	107 May 4
Det. Gr. Rap. & W., 1st, 4s. 1946	A-O	44,500	99	.....	99½	.....	98	100	99 May 10	99¾ May 1	98 Jan. 16	100 Feb. 28
Eastern 1st., gold, 6s. 1906	M-S	5,000	113½	.....	112	113	111½	113	112½ May 2	112¾ May 17	112⅛ Apr. 25	114 Jan. 23
Frem't Elk. & Mo. V., 1st, 6s. 1933	A-O	.....	136	.....	137	.....	137	.....	.....	.....	137¼ Apr. 15	137½ Mar. 23
Unstamped, 1st, 6s. 1933	A-O	.....	136	.....	137	.....	136	.....	.....	.....	137½ Jan. 10	138¾ Feb. 26
Illinois Steel, deben., 5s. 1910	J - J	3,500	.....	.....	.....	.....	101	.....	101 May 18	101 May 18	97 Feb. 13	101 May 18
Non-convert. deben., 5s. 1913	A-O	16,000	.....	100	100½	102	101	.....	101 May 13	102 May 23	97 Feb. 4	102 May 23
Iowa Falls & Sioux C. 1st 7s. 1917	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	135½ Mar. 23	136 Apr. 16
Kan. C. Clin. & Spr., 1st, 5s. 1925	A-O	8,000	96	97	105	.....	.....	105	107 May 1	107 May 6	97 Jan. 2	107 May 6
Kan. C. Ft. S. & Gulf, 1st, 7s. 1908	J-D	1,000	113	.....	115	.....	113	.....	115 May 23	115 May 23	114½ Jan. 23	116 Jan. 30
Kan. C. Ft. Scott & M., 6s. 1928	M-N	37,000	115	.....	122	.....	119½	120	119½ May 31	122½ May 2	115 Jan. 2	122½ Apr. 24
Kan. C'y M. & B., gen., 4s. 1934	M-S	6,500	.....	99	99	.....	98	.....	99 May 13	100 May 31	98¼ Jan. 2	100 Feb. 20
Income, 5s. 1934	Sp. 1	31,000	.....	76½	.....	92	.....	92	87½ May 15	91 May 7	75 Jan. 10	95⅛ Feb. 25
Kan. C.&M. Ry. &Br., 1st, 5s. 1929	A-O	13,000	105	.....	107	.....	106	.....	106½ May 31	107 May 28	106¼ Feb. 21	107 Apr. 30
Kan. C. St. J. & C. B., 1st, 7s. 1907	J - J	1,000	116	.....	117	.....	117	.....	118 May 1	118 May 1	117½ Jan. 10	118⅛ Apr. 24
L. R. & Ft. Sm., ld. gr., 1st, 7s. 1905	J - J	.....	*105*	*106*	105	.....	105	.....	.....	.....	105 Jan. 8	107 Jan. 23
Maine Cent., cons., 1st, 7s. 1912	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	133⅛ Apr. 22	133⅜ Mar. 15
Cons. 1st, 4s. 1912	A-O	2,000	.....	.....	.....	.....	.....	.....	105¼ May 8	105¼ May 8	105¼ May 8	105¼ May 8
Marq. Hough. & On., 1st 6s. 1925	A-O	.....	118	.....	118	.....	118	.....	.....	.....	.....	.....
Mexican Central, cons., 4s. 1911	J - J	159,000	80½	80¾	84⅛	.....	.....	83	83 May 1	85¾ May 3	79 Jan. 22	85¾ May 3
1st cons. inc., 3s. 1939	July	114,000	28	29½	33¾	.....	32	33½	29 May 16	34½ May 2	27 Jan. 7	34⅛ May 2
2d cons. inc., 3s. 1939	July	63,000	14	15½	22½	23	21	22½	20 May 1	23 May 2	14 Feb. 4	23 May 2
N. Y. & New Eng., 1st, 7s. 1905	J - J	6,000	113	.....	111⅞	.....	111	.....	111½ May 9	111½ May 29	111½ May 9	113 Jan. 12
1st, 6s. 1905	J - J	7,000	109	.....	108½	.....	108¼	.....	108⅜ May 27	108½ May 13	108⅜ May 27	109½ Jan. 24
Old Colony, 4½s. 1904	A-O	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 4s. 1924	F-A	1,000	.....	.....	.....	.....	.....	.....	112 May 29	112 May 29	112 May 29	112 May 29
Ports. Gt. F'ls & Con'y, 4½s. 1937	J-D	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Repub. Valley, 1st, s. f., 6s. 1919	J - J	.....	*103½*	.....	.....	.....	.....	.....	.....	.....	.....	.....
Rutland, 1st, 6s. 1902	M-N	7,600	103½	.....	103½	.....	103½	.....	103½ May 7	103¾ May 8	103 Mar. 19	103¾ Feb. 26
Rutland-Canadian, 1st 4s. 1949	J - J	.....	.....	.....	.....	.....	.....	.....	.....	.....	99⅞ Apr. 17	100 Apr. 17
Seattle Elec. 1st g. 5s. 1930	F-A	4,000	.....	.....	104	104½	104	105	103½ May 17	103½ May 17	100½ Feb. 15	104¾ Apr. 12
Vermont & Mass., 5s. 1903	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	102½ Apr. 30	103⅜ Feb. 14
West End Street Ry., g., 5s. 1902	M-N	3,000	102¼	.....	.....	102¼	.....	102	101½ May 14	101½ May 22	101½ May 14	102¼ Jan. 3
Gold 4½s. 1914	M-S	.....	.....	.....	.....	.....	.....	.....	.....	.....	109¼ Apr. 2	109¾ Jan. 3
Gold debenture 4s. 1916	M-N	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Gold 4s. 1917	F-A	1,000	106½	107	.....	.....	.....	.....	105¼ May 20	105¼ May 20	105¼ Feb. 15	105¼ Feb. 15
Wisconsin Valley, 1st, 7s. 1909	J - J	.....	*122*	.....	.....	.....	.....	.....	.....	.....	.....	.....

STOCKS. BOSTON STOCK EXCHANGE.	SALES TO JUNE 1.		Price about January 2, 1901.		PRICES IN MAY.						RANGE SINCE JAN. 1.			
	In May.	Since Jan 1			May 1.		May 31.		Lowest.		Highest.		Lowest.		Highest.	
RAILROAD. Par.	Shares.	Shares.	Bid.	Ask.	Bid.	Ask.	Bid.	Aks.	Sale Prices.		Sale Prices.		Sale Prices.		Sale Prices.	
Boston & Albany.....100	758	6,155	252	253	262½	263	254¾	.....	254	May 13	263	May 1	251	Jan. 3	265	Apr. 15
Boston Elev., full paid.100	2,147	11,000	160	.....	177	180	181	185	175	May 9	188½	May 22	159¼	Jan. 15	188½	May 22
Boston & Lowell.....100	125	1,076	242	.....	245	248	243	.....	243	May 14	246	May 31	241	Jan. 2	248	Apr. 22
Boston & Maine.....100	2,762	9,354	195	196	198	199	195	197	190	May 15	199	May 1	190	May 15	200	Apr. 24
Pref.....100	14	168	.....	*170*	173	.....	.....	173	170	May 9	173	May 14	168	Feb. 18	176	Apr. 24
Boston & Providence..100	176	464	300	.....	300	.....	.....	300	297	May 27	302	May 8	297	May 27	307	Apr. 25
Boston Rev.B. & Lynn.100	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Cedar Rapids & Mo. R.100	.....	100	.....	.....	.....	.....	.....	.....	.....		.....		134¾	Apr. 1	134¾	Apr. 1
Central Mass.....100	.....	7,609	15	.....	.....	.....	.....	.....	.....		.....		14	Jan. 7	20½	Feb. 27
Pref.....100	.....	92	62	.....	.....	.....	.....	.....	.....		.....		62	Jan. 23	65	Feb. 14
Ch. J'n Ry. & Stk. Yds.100	1,634	8,455	144	144½	153	153½	152½	155	148	May 15	157	May 2	143½	Jan. 21	160	Mar. 11
Pref.....100	114	811	*127*	.....	.....	133	.....	.....	126	May 8	133	May 1	126	Jan. 2	135	Apr. 8
Con. & Mont.—Class 1..100	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Class 2.....100	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Class 3.....100	.....	.....	*198*	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Class 4.....100	50	487	.....	200	.....	200	.....	200	200	May 6	200	May 25	198	Jan. 17	200	Apr. 18
Conn. & Pass. Riv., pf.100	16	144	162	.....	.....	.....	.....	.....	160	May 29	162½	May 14	160	Jan. 14	163	Apr. 1
Connecticut River.....100	4	67	*276*	*280*	.....	.....	.....	.....	286	May 1	286	May 1	276	Jan. 15	286	May 1
Current River.....100	.....	742	.....	.....	.....	.....	.....	.....	.....		.....		12	Feb. 15	16	Mar. 11
Det. Hills. & So. West..100	.....	55	.....	.....	.....	.....	.....	.....	.....		.....		105	Jan. 18	105	Jan. 18
Fitchburg 100	.....	9	.....	.....	.....	.....	.....	.....	.....		.....		93½	Feb. 15	93½	Feb. 15
Pref.....100	536	5,971	139½	140	147	148	144	146	144	May 15	147¼	May 3	139	Jan. 8	148	Apr. 23
K. C. Clin. & Springf..100	.....	1,552	.....	.....	.....	.....	.....	.....	.....		.....		10	Feb. 15	16½	Apr. 3
K. C. Ft. Scott & M....100	45	31,593	45	46	‡100	.....	.....	.....	‡102	May 20	‡102	May 20	44	Jan. 2	‡102	May 20
Pref.....100	.....	518	120	125	.....	.....	.....	.....	.....		.....		120	Jan. 2	‡145	Apr. 29
Kan.City Mem & Birm.100	.....	11,825	*36*	*38*	.....	.....	.....	.....	.....		.....		20	Jan. 8	52	Feb. 15
Maine Central.....100	9	47	*165½*	.....	170	.....	170	.....	170⅛	May 15	170⅛	May 22	166	Jan. 5	171	Mar. 14
Manch. & Lawrence...100	.....	28	.....	.....	.....	.....	.....	.....	.....		.....		245¼	Mar. 15	247	Mar. 21
Mass. Electric Co's ctfs.100	17,387	146,587	25¾	26	38½	34	34½	35	31	May 9	36¾	May 23	24	Jan. 19	37	Mar. 30
Pref.....100	14,072	75,354	79¼	.....	88	89	90½	91	86	May 14	91	May 22	77½	Jan. 17	91	Mar. 30
Massawippi Valley....100	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Mexican Central.....100	24,078	102,302	15¾	16¼	28½	28⅞	25¼	26	19	May 9	29⅞	May 2	13½	Jan. 18	29⅞	May 2
Nashua & Lowell.....100	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Northern (New H.).....100	.....	43	*165*	.....	213	213½	.....	.....	.....		.....		163	Jan. 2	170	Apr. 29
Norwich & Worc., pref.100	.....	12	.....	.....	.....	.....	.....	.....	.....		.....		223	Jan. 31	230	Apr. 29
Old Colony.....100	210	4,889	205	.....	210½	212	.....	209	207	May 27	211	May 1	205	Jan. 2	212½	Apr. 29
Pere Marquette.....100	524	18,683	32¼	.....	.....	55½	.....	.....	52	May 17	55½	May 21	30	Jan. 4	62	Feb. 21
Pref 100	999	6,811	72½	.....	.....	75½	75	.....	70	May 8	75½	May 29	70	Jan. 2	78½	Jan. 31
Phil. Wil. & Baltimore..50	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Prov. & Worcester.....100	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Quincy Bridge.....100	.....	30	.....	.....	.....	.....	.....	.....	.....		.....		209½	Jan. 1	209½	Jan. 7
Rutland 100	.....	2,433	*12*	*14*	.....	.....	.....	.....	.....		.....		8	Feb. 13	13½	Jan. 8
Pref.....100	4,270	15,742	87	88	109½	.....	107	107½	103	May 10	112	May 18	87	Jan. 2	112	May 18
Southern Calif. Pref....100	.....	.....	*10*	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Vermont & Mass.....100	.....	5	.....	.....	.....	.....	.....	.....	.....		.....		172½	Jan. 7	172½	Jan. 7
West End (Street)..... 50	1,580	9,982	93	93½	.....	98	94	95	94	May 14	98¼	May 1	92½	Jan. 11	99	Apr. 23
Pref..... 50	426	3,024	110½	.....	.....	117	112	113	111	May 20	114	May 13	110	Jan. 2	118¼	Apr. 23
Worc. Nash & Roch....100	.....	.....	.....	*115*	.....	.....	.....	.....	.....		.....		.....		.....	
MINING.																
Adventure Con.(asst. paid)	28,936	92,831	a10½	10¾	16¾	17¼	18¾	19	13¾	May 9	19½	May 31	a9½	Jan. 29	19½	May 31
Ætna Con. (Quicksilver) 5	1,400	3,000	75c.	1	50c.	1	50c.	1	75c.	May 4	75c.	May 14	70c.	Feb. 14	1	Jan. 2
Allouez.....25	2,095	15,552	3⅛	3½	2¾	3¼	2½	3½	2¾	May 17	3½	May 3	2½	Mar. 18	4	Feb. 28
Amalgamated Copper.100	147,575	566,416	93½	94	123	123½	118¾	119¾	91	May 9	125	May 6	84½	Jan. 21	128½	Apr. 16
Am. Zinc Lead & Smelt.25	5,735	42,134	12½	13	16¼	16½	12½	13	12	May 16	16⅜	May 1	9	Feb. 25	18	Apr. 22
Anaconda.....25	8,299	20,775	48	48½	50½	51	50	51	40	May 9	51	May 1	40	May 9	53	Apr. 16
Arcadian.....25	7,537	53,865	20	20½	20½	21	18½	19	15	May 9	21	May 2	15	Feb. 19	24¾	Mar. 22
Arnold 25	960	21,207	5	5½	3½	4	2½	3½	3	May 14	3½	May 7	3	May 14	5⅜	Mar. 6
Ash Bed.....25	250	2,100	25c.	50c.	25c.	50c.	25c.	50c.	30c.	May 13	30c.	May 13	30c.	May 13	50c.	Jan. 14
Atlantic.....25	3,900	26,064	28½	29½	33½	35	30	32	29	May 15	35	May 2	25½	Jan. 30	35¼	Mar. 6
Baltic (assessment paid)25	16,017	105,692	35¼	35½	47½	48	42	44	35	May 9	52	May 3	32½	Jan. 10	52	May 3
Bingham (Cop. & Gold) .10	24,303	167,709	16½	17	25⅞	26	‡23⅝	24	‡20	May 10	26	May 1	15½	Jan. 4	29½	Apr. 20
Bonanza (Dev. Co) 10	6,415	40,548	1¼	1½	1⅜	1¾	1¼	1½	1⅛	May 13	1⅝	May 22	1	Jan. 24	1⅞	Mar. 25
Boston (Quicksilver)....10	200	9,200	6¾	7¼	5½	6½	.....	6	5½	May 8	6	May 2	5½	May 8	7½	Jan. 2
Bost. & Crip. C. (G) (as't pd) 2	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Boston & Montana.....25	6,547	60,072	.....	324	‖448	450	‖418	450	‖390	May 9	‖450	May 2	300	Jan. 8	‖457	Apr. 29
Breece (Iron).....25	.....	.....	1½	2½	.....	.....	.....	1¾	.....		.....		.....		.....	
British Columbia (Ltd.)..5	740	27,138	22¼	22¾	18½	19	18	19	18	May 2	18⅞	May 25	14½	Apr. 24	23⅛	Jan. 5
Butte & Boston.....10	31,844	197,863	80	82	‖114	116	‖114	114½	‖92	May 9	‖116	May 1	77	Jan. 19	119	Apr. 20
Calumet & Hecla.....25	308	1,706	825	830	830	840	815	825	820	May 9	840	May 1	775	Mar. 30	860	Mar. 4
Catalpa (Silver) 10	500	2,500	12c.	25c.	20c.	25c.	20c.	.....	20c.	May 7	20c.	May 7	20c.	Jan. 18	22½c	Apr. 1
Centennial (asst. paid)..25	37,166	144,199	*24½	24¾	31⅞	32	29	29½	23½	May 9	34¼	May 2	*20¼	Jan. 21	34¼	May 2
Centennial—Eureka 25	9,985	70,758	24¾	25½	32	32¼	30	31	28	May 10	34	May 3	23½	Jan. 16	35	Mar. 25
Central 25	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Central Oil.....25	125	4,360	13	13½	11	12	.....	11	11	May 3	11	May 3	11	Mar. 28	13	Feb. 11
Cochiti (Gold).....10	8,751	74,027	12½	12¾	7	7⅜	6¼	6¾	5½	May 15	8	May 1	5½	May 15	13¼	Jan. 2
Cons. Mercur Gold.....5	21,008	60,683	.....	.....	3	3¼	3⅛	3¼	3	May 1	3¾	May 22	3	May 1	4	Apr. 18
Continental Zinc & Lead.10	.....	300	2	2½	.....	.....	1	2	.....		.....		1	Mar. 25	1¾	Feb. 27
Copper Range (ass't pd.)25	24,265	132,915	36⅞	37	58½	59½	51	51½	45	May 9	64	May 2	34¼	Jan. 10	64	May 2
Crescent.. 10	.....	775	10c.	.....	10c.	17½c	10c.	.....	.....		.....		10c.	Jan. 7	15c.	Apr 30
Daly-West.....20	485	4,815	*29½*	*30½*	35½	37	38	40	35½	May 1	36½	May 15	29⅞	Jan. 22	36½	May 15
Dominion Coal.....100	13,995	74,952	39¾	40	37	37½	34	35	32	May 15	37½	May 1	32	May 15	40½	Mar. 16
Pref.....100	473	3,873	109	.....	114	116	115	116	114½	May 3	115½	May 1	108	Jan. 10	115½	May 1
Elm River..... 12	2,250	36,386	5¾	6	5	6	4	4¼	3	May 10	5½	May 1	3	May 10	7	Mar. 5
Franklin 25	6,127	61,186	17	18	18¼	18½	17	18	16	May 10	19⅞	May 2	†15½	Jan. 3	25	Mar. 1
Humboldt.....25	100	2,360	50c.	1	25c.	75c.	25c.	50c.	§25c.	May 6	§35c.	May 31	25c.	Jan. 31	75c.	Jan. 2
Isle Royale (Copper).....25	31,340	130,839	38½	38¾	54½	55½	45½	46½	42	May 2	56½	May	33	Jan. 21	56½	May 2
Mass Consol. (ass't paid) 25	18,152	88,394	13	13½	19	19½	17⅞	18	15	May 21	20	May 2	11	Jan. 28	20⅝	Apr. 17
Mayflower..... 25	820	20,370	2	2½	2	2½	1½	2½	2	May 10	2½	May 2	2	Jan. 19	4	Feb. 11
Melones..... 10	1,300	2,704	1¼	2	1	1¾	1¾	2	2	May 7	2	May 27	1	Jan. 10	2	May 27
Merced (Gold).....15	300	2,950	5	5½	5	.....	.....	.....	5	May 9	5⅛	May 7	5	Jan. 7	6	Jan. 18
Michigan 25	4,859	32,733	6½	6¾	8½	9	7	7½	7	May 9	9	May 1	5¾	Feb. 5	9½	Apr. 27
Mohawk (assessm't pd) .25	62,088	163,446	28	28½	46½	47	38¼	39	31	May 9	53½	May 2	22	Jan. 18	53½	May 2
Montana Coal & Coke...25	3,775	11,080	6½	7½	5	6	4⅜	5¼	4⅜	May 9	5½	May 1	4	Feb. 19	7	Jan. 3
Napa Con. (Quicksilver)..7	200	1,500	.....	4	4	.....	4¼	.....	4	May 7	4	May 8	4	Feb. 9	4½	Apr. 8
National..... 25	500	1,330	75c.	1⅛	1	.....	1	.....	1	May 9	1	May 23	50c.	Jan. 4	1⅝	Feb. 13
New Idria (Quicksilver)..5	.....	250	7	.....	.....	10	.....	8½	.....		.....		8	Mar. 5	8	Mar. 5
N. A. Gold Dredging....10	.....	27,975	75c.	1	.....	.....	.....	.....	.....		.....		10c	Apr. 20	1	Jan. 3
North Star.....10	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Old Colony.....25	50	12,884	3¾	4½	4	4½	3	4	§3¾	May 17	§4	May 7	3¼	Feb. 4	5	Feb. 9
Old Dominion (Copper) .25	30,030	228,333	32	32¼	35¾	36½	33½	34	28	May 9	36¼	May 2	28	May 9	38¾	Mar. 5
Osceola 25	13,074	57,539	83	84	88	.....	80½	.....	80½	May 10	93	May 3	79½	Jan. 21	94½	Mar. 5
Parrott (Silver&Copper)10	16,579	86,361	50½	51	55	57	54½	54¾	47	May 9	56½	May 2	45	Jan. 21	58	Apr. 16
Phœnix Consol.....25	2,059	10,907	.....	.....	3¾	4	3⅞	4	3⅛	May 20	4	May 1	3⅛	May 20	5⅛	Feb. 13
Quincy 25	1,321	10,323	173	175	175	177	170	175	165	May 9	179	May 2	152	Jan. 22	187	Apr. 15
Rhode Island.....25	7,530	55,476	4¼	4½	5½	6	4¼	4⅜	4	May 15	6	May 2	4	May 15	10	Feb. 11
Santa Fe (Gold & Cop.) .10	6,872	80,909	7	7½	8	8½	7¼	7⅜	6½	May 15	8½	May 2	6	Jan. 14	10⅛	Apr. 11
Santa Ysabel (Gold).....5	.....	2,111	*2½*	*3*	1	1½	.....	1½	.....		.....		1½	Apr. 23	2½	Jan. 10
Shawmut Oil..... 25	895	1,207	.....	.....	14	17	.....	16	15½	May 6	15⅞	May 8	15	Feb. 8	15⅞	May 8
South Side.....25	.....	.....	.....	.....	.....	.....	.....	.....	.....		.....		.....		.....	
Tamarack.....25	799	5,896	335	.....	333	337	335	340	315	May 15	343	May 3	315	May 15	355	Apr. 8
Tecumseh.....25	2,920	14,007	1¾	2	1½	2	2	2½	1½	May 9	2⅛	May 27	1½	Mar. 27	3	Feb. 11
Tenn. Cop. Co. temp. ctfs.25	2,840	56,810	.....	.....	23½	24	20	.....	19½	May 27	25¼	May 3	19½	May 27	30	Apr. 12
Trimountain (asst. paid) 25	14,862	202,135	*22	22½	43	44½	46	48	37	May 10	49	May 25	*19½	Jan. 21	50	Apr. 16
Trinity.....25	31,357	165,164	.....	.....	34¾	35	32	32½	25	May 9	35¼	May 2	25	May 9	38	Apr. 17
U. S. voting trust ctfs...25	47,730	350,775	10¼	10¾	22	22½	19¾	20	15½	May 9	24	May 2	9½	Jan. 31	24	Apr. 20
United States Oil.....25	3,947	30,144	15½	16	14½	15	12¾	13	13	May 9	15	May 2	11½	Jan. 17	17	Mar. 20
Utah Con. (Gold) tr.rc.4.85	24,286	156,283	33½	34	33½	34	29¾	30½	25	May 9	34	May 2	25	May 9	37⅜	Mar. 5
Victor (Gold).....5	.....	400	.....	1	.....	1	.....	1	.....		.....		25c.	Jan. 19	80c.	Feb. 8
Victoria.....25	8,604	36,071	3⅝	4	3½	4	4½	4⅞	3½	May 7	5	May 13	3½	May 7	5¼	Feb. 13
Washington.....25	250	5,300	50c.	1	25c.	50c.	25c.	50c.	25c.	May 29	30c.	May 29	25c.	Apr. 1	80c.	Feb. 11
Winona 25	5,355	94,105	5⅜	6	4½	4¾	2½	3	2⅞	May 24	4½	May 1	2⅞	May 24	10	Feb. 11
Wolverine.....25	19,343	53,154	49½	50	54	55	56½	57	51½	May 9	68	May 3	48	Jan. 19	68	May 3
Wyandot 25	3,030	18,100	1⅜	2	1½	2	1⅛	1½	1	May 28	1¾	May 2	1	May 28	2⅞	Feb. 16

† Ex-rights. § Less than 100 shares. ‡ Trust Co. rects. * 1st instal. paid. ‖ Kidder, Peabody & Co. rects. ¶ Ass't. unpaid. a 2d instal. paid.

GENERAL QUOTATIONS

—OF—

BONDS AND STOCKS.

1. In the following twenty-seven pages of tables quotations are given for all securities listed on any Stock Exchange in the United States; also for all leading unlisted and inactive securities for which we have been able to obtain reliable prices.

2. Quotations from all Stock Exchanges are as near as possible for the *last day of May*. Of course the coupon, if there be one, maturing between the date of quotation and the date of this publication, is not deducted from the price.

3. Bond prices marked thus (§) indicate that the purchaser must pay accrued interest *in addition to the price given* The method of quoting on the New York Stock Exchange is to quote the prices flat (that is to include the accrued interest in the price), and hence in the tables below no mark is now affixed where this method of quoting is followed.

4. Stock prices marked thus (†) are per share. All others are per cent except bank stock prices.

5. It should be borne in mind in the use of these tables that the quotations for many inactive and unlisted securities are merely nominal, but in all cases the figures are obtained from sources which are considered reliable.

6. The following abbreviations are often used, viz.; "M.," for mortgage; "g.," for gold; "g'd.," for guaranteed; "end.," for endorsed; "cons.," for consolidated; "conv.," for convertible; "s. f.," for sinking fund; "l. g.," for land grant.

☞ We no longer affix a mark to prices quoted flat, but only to those which require payment of accrued interest in addition to the price. Designating mark in this instance is (§).

Bonds.	Bid.	Ask.
RAILROAD BONDS.		
Bonds of companies consol'd are often under the consolidated name.)		
Alabama Cent.—See South'n Ry.		
Alabama Great Southern—		
1st, 6s, 1908.....J&J	£111	115
Debenture 6s, gold, 1906...F&A	£102	105
General mortgage 5s, 1927..J&D	£108	111
Alabama Midland—See S. F. & W.		
Ala. N. O. T. & P. Junc.—		
"A" deb., 5s, g., 1910-1940..M&N	£108	112
"B" deb., g., 5s. 1910-1940.M&N	£ 93	95
"C" deb., g., 5s, Nov. 1, 1940.A&O	£ 63	65
Alabama & Vicksburg—		
Con. g., 5s, 1921.....A&O	102	110
2d, consol. g., 5s, 1921.....A&O	90	105
Vicks. & Mer., 1st, g., 6s, '21.A&O	115	120
Albany & Susq.—See Del. & Hud.		
Allegheny Valley—See Penn. RR.		
Allegheny & Western—See Buff. Roch. & Pitts.		
Allentown Term. 4s, g., 1919..J&J	99	.....
Alton Bridge—See St. C. M. & St. L.		
Ann Arbor Ry.—		
1st, g., 4s, July 1, 1995.....Q.-J	95½	96½
Asheville & Spartanburg—S. U. & Col., 1st m., g., gu., 4s, 1995.J&J	.....	.....
Atch. & East'n Br.—4s, 1928..J&J	75	.....
Atch. & Nebraska—See C. B. & Q.		
Atch. & Pikes Peak—See C. Br. U.P.		
Atchison Topeka & Santa Fe—		
Gen. mort., gold, 4s. 1995. A&O	103¼	103½
Adjustment 4s. July 1, '95. M&N	94½	95
Stamped.....	.....	93
Eq. tr., series A, g., 5s, 1902.J&J	100	.....
Chic. & St. L., 1st, 6s, 1915.M&S	115	.....
Hutchinson & Southern—		
1st g., 5s, Jan. 1, 1928.... J&J	§100	.....
Atl. & Char.—See Southern Ry.		
Atlan. Knox. & Nor.—		
1st g. 5s Dec. 1, 1946.....J&D	107	.....
Atlanta & West Pt.—Deb. 6s..J&J	107	109
Atlantic & Dan.—See South'n RR.		
Atlantic & Yad.—See South'n RR.		
Atlantic City RR.—		
5s, g., guar'd, 1919.....M&N	113	.....
Alantic Coast Co. of Conn—		
Certs. Indebt., 5s, irredeem. J&D	115	.....
Certs. of Indebt., 4s, 1902..J&J	98	99
Atlantic Coast Line RR—		
Certs. of Indebt., 4s..... J&J	98	99
Petersb'g—Class A, 5s, g, '26 J&J	118	120
Class B, 6s, g., 1926....A&O	129	131
Rich. & Peters. 6s, 1915.M&N	123	127
Consol. 7s, 1915.....M&N	130	133
Consol. 4½s, g., 1940...A&O	110	.....
Nor. & Car. 5s, 1939.....A&O	115	.....
Wil.& Wel. gen. g. 5s, 1935.J&J	122	.....
Gen. mort. g. 4s, 1935..J&J	103	.....
Atlantic Coast Line of S. C.—		
Northeast of S. C., consol. gold, 6s, 1933.....J&J	135	.....
Wil.Col.& Aug.6s, 1910 J&D	115	.....
Gen. 1st g. 4s, July, 1948.J&J	103	.....
Atlantic Tenn. & O.—See So'n Ry.		
Atlantic Valdosta & Western—		
1st g. 5s, March 1, 1939... M&S	.....	100
Augusta South—See Southern Ry.		
Austin & Northw'n—See So. Pac.		
Balt. Ches. & Atlan.—See Pa. RR.		
Balt. & Cumb. Valley—		
Ry. 1st M. 6s, July, 1929....J&J	103	.....
Ex. 1st M., 6s, July, 1931...J&J	135	.....
Balt. & Harrisb.—See West Mary.		
Baltimore & Ohio—		
Conv. deb., g., 4s, 1911, sub. certfs.	106¼	106⅜
Prior lien, 3½s, g., 1925. ...J&J	96	96½
1st M., 4s, g., July 1, 1948..A&O	102⅝	102⅞
Pitts. Jc. & M. div. 3½s, g. '25. M&N	88	89
So'w't div 1st g., 3½s, 1925. J&J	89⅞	90½
Baltimore & Ohio—(Con.)		
W. V. & P. 1st 4s, g., 1990...A&O	94	99
Monon. Riv. 1st g. 5s, 1919..F&A	112½	113
Schuyl. R E. S. 1st, g., 5s, '35. J&D	112	.....
Staten Isl. Rapid Transit—		
1st g. 6s, Jan. 1, 1913 .. A&O	119	.....
C. O. Reor. 1st ch. g. 4½s '30. M&S	105	.....
Baltimore & Potomac—		
1st, 6s, g., gu., 1911.....A&O	£118	123
1st tunnel 6s, g., gu., 1911..J&J	£120	125
Bangor & Aroostook—		
1st mort., 5s, g., Jan. 1, 1943. J&J	§114½	115½
2d, 5s, g., July 1, 1945.....J&J	§100	101
Piscat. Div. g, 5s, Jan., 1943. A&O	§114	114¾
Van Bur. Ex. 5s, g., Jan. '43. A&O	§109½	110
Aroost'k Nor.—5s, g., 1947. A&O	§104	.....
Battle Creek & Stur.—See. Mich. C.		
Beech Creek—See N. Y. C. & Hud.		
Bellaire Zanesville & Cin.—		
Prior lien 6s, July 1, 1899..J&J	30	60
1st mort., 4s, 1940.....J&J	2	7
Bell. & Caron.—See Ill. Central		
Bell's Gap—See Pa. & Northw'ern.		
Bellvidere Del.—		
1st, 6s, June 1, 1902..... J&D	105	.....
Cons., 4s, Feb. 1, 1927.....F&A	111	.....
Bennington & Rutland—See Rut'd		
Boston & Albany—		
4s, 1913.....A&O	§108½	109½
Bos. Clin. F. & N. B.—See Old Col.		
Bos. Conc. & M.—See Con. & Mont.		
Boston & Lowell—		
4½s, May 1, 1903.....M&N	§102	103
4s, June, 1907.....J&D	§104	105
4s, March, 1915.....M&S	§108	109
4s, July 1, 1916.....J&J	§108½	109½
4s, Oct. 1, 1918.....A&O	§109½	110½
4s, April, 1932.....A&O	§115	116½
3½s, July 1, 1919.....J&J	§104	105
Boston & Maine—		
4½s, g., Jan. 1, 1944..... J&J	§128	129
4s, Improvement, 1905.....F&A	§103	.....
4s, Feb. 1, 1907.....F&A	§104	.....
4s, Feb. 1, 1937.....F&A	§116	117
4s, Aug. 1, 1942.....F&A	§117	118
Eastern Mass., 6s. g., 1906. M&S	§111½	113
Port. & Roch. 4s. Oct., 1907. A&O	§.....	104⅜
Ports. Gt. F. & Con., 4½s, '37. J&D	§124	.....
Bos. & N. Y. A. L.—See N. Y. N. H. & H.		
Boston & Providence.—		
4s. 1918.....J&J	§111	.....
Boston Revere B. & L.—		
4½s, July 15, 1927.....J&J	§115	119
Bost. Win. & Shore—		
5s, Sept. 1, 1906.....M&S	§107	.....
Brooklyn & Montauk—See Long I.		
Bruns. & W.—See Sav. Fla. W.		
Bruns. & Chilli.—See Wabash.		
Buff. & Erie—See L. Sh. & M. So.		
Buff. N. Y. & Erie—See Erie.		
Buffalo Rochester & Pittsburg—		
General 5s, g., 1937.....M&S	118	118½
Deb. 5s, Jan. 1, 1947.....J&J	100	.....
Al. & West. 4s, g., g'd, 1998..A&O	101	.....
Roch. & P., 1st, g., 6s, 1921. F&A	127	.....
Consol., 1st, g., 6s, 1922..J&D	129	132½
Clear. & M. 1st, 5s, g., gu., '43. J&J	127	.....
Buffalo & Southwest—See Erie.		
Buffalo & Susquehanna—		
1st, 5s, g., s.f., 1901 to 1913. A&O	¶	.....
Refunding 4s, 1951.....J&J	§100	102½
Burl. Cedar Rapids & Northern—		
1st, 5s, June 1, 1906.....J&D	107	.....
Cons. 1st & col. tr., 5s, g., '34. A&O	124	.....
Ced. Rap. Ia. F. & N. W.—		
5s, gold, guar, 1921 .....A&O	113	.....
Burl. & Mo. (Neb.)—See C. B. & Q.		
California Pacific—See So. Pac.		
Cambria & Clearfield—		
1st, 5s, g., 1941.....J&J	101	.....
Camd. & Atl.—See W. Jer. & Sea Sh.		
Canada Southern—		
1st, 5s, Jan. 1, 1908.....J&J	107⅛	.....
2d mort., 5s, Mar. 1, 1913..M&S	108	.....
Canadian Pacific—		
Land grant, 1st, 5s, g., 1931. A&O	107	.....
1st M., deb. £, g., 5s, 1915 ..J&J	£112	114
Land grant gu., 3½s, g., 1938. J&J	£102	104
Cons. deben. 4s, perpetual..J&J	£110	112
Ont. & Que., deb. guar. 5s..J&D	£135	137
New Brunsw., 1st, g., 5s, '34 F&A	£117	119
Cons. deb. 4s, perpetual...J&J	£105	108
Carb. & Shaw.—See Ill. Central.		
Carthage & Adiron.—See N.Y. Cent.		
Carolina Central—See Seab. Air L.		
Catawissa—1st 6s, 1902.....F&A	103	.....
C. R. Ia. F. & N.—See B.C. R. & N.		
C. R. & Mo. Riv.—See Chic. N. W.		
Central Branch RR.—		
1st 4s, g., Feb. 1, 1919.....F&A	88	.....
Central Branch Union Pacific—		
1st g. 4s, 1948.....J&D	92	.....
Central of Georgia—		
Coll. trust, 5s, g., 1937.....M&N	98½	100
1st M., g. 5s, Nov. 1, 1945..F&A	119½	.....
Cons. g. 5s, 1945.....M&N	103¼	103½
Mobile Div. g. 5s, 1946.....J&J	107	.....
Macon & Nor. g. 5s, 1946....J&J	106	108
Mid. Ga. & Atl., 1st 5s, 1947. J&J	103	104
Eatonton Br. 5s, g., 1926...J&D	104	105
1st in. (up to 5), Nov., 1945. Oct.	68½	70
2d in. (up to 5), Nov., 1945. Oct.	27	28
3d in. (up to 5), Nov, 1945. Oct.	14	16
Chattahoochee & Gulf RR.—		
1st, g., 5s, July 1, 1930....J&J	§102	104
Ocean SS. Co., g., gtd. 5s, '20. J&J	105	.....
Central New England—		
1st g., 5s, Feb. 1, 1919.....F&A	§101	.....
Gen. inc. g. 5s, Feb. 1, 1949, Oct. 1	40	55
Dutchess Co. 4½s, g., 1940...J&D	.....	85
Central of New Jersey—		
Consol. mort., 7s, 1902.....M&N	103	.....
Gen. mort., g., 5s, 1987.....J&J	132¼	.....
Conv. deb., 6s, 1908.....M&N	.....	.....
Leh. & W. mort. 5s, 1912..M&N	101½	.....
Ext. 4½s, June 1, 1910....Q-M	103	.....
Am. D. & Imp. Co., gtd., 5s, '21. J&J	115	.....
N. Y. & L. Br., Gen. g. 4s, '41. M&S	107	.....
Gen., g., 5s, 1941.....M&S	127	.....
Central Pacific—See So. Pacific.		
Central of S. C.—		
1st g. 6s, July 1, 1921.....J&J	100	.....
Central Vermont.—		
1st g. 4s., May 1, 1920.....Q.-F	87	88½
Charleston & Savannah—		
Gen. 7s, g., Jan. 1, 1936.....J&J	120	.....
Charleston & Western Carolina—		
1st g. 5s, Oct. 1, 1946.....A&O	106	112
Charlotte Col. & Aug.—See South'n		
Chartiers—1st, 7s, Oct. 1, '01 A&O	101	.....
Chat. Rome & Southern—		
1st 5s, g., July 1, 1947.....J&J	100	.....
Chateaugay Ry.—See Del. & Hud.		
Chesapeake & Ohio—		
Series A, g., 6s, July 1, 1908. A&O	113½	115½
1st Mortg. g., 6s Jan. 1, 1911. A&O	116⅜	117
Term., 1st, g., 6s, 1922 .....J&D	.....	.....
1st con., g., 5s, 1939.....M&N	119	.....
General 4½s, gold, 1992....M&S	106¼	106¾
R. & A. Div. 1st con., g., 4s, '89. J&J	106	107
2d con., g., 4s, 1989.....J&J	101	102½
Craig Valley, 1st, 5s, g., '40. J&J	105½	....
Warm Sp. Val., 1st 5s, g., '41. M&S	106	.....
El. Lex. & B. S., 5s, g., 1902. M&S	101⅜	101¾
Elevator Co., g. 4s, 1938....A&O	75	.....
Gr'nb'rRy., 1st. g., gd. 4s, '40. M&N	95	99
Chicago & Alton Ry.—		
1st lien g. 3½s, 1950.....J&J	85½	86
RR. ref'd'g g. 3s, 1949.....A&O	.....	92¾
U. S. Trust Co. certificates....	‡ 92	92½
RR. sink. fund 6s, g., 1903..M&N	103	.....
Miss. R. Bdge. 6s, g., 1912. A&O	104	.....

δ Purchaser also pays accrued interest. £ In London. ‡ Sale price. ¶ 100 to 109 and interest, according to date redeemable.

Bonds.	Bid.	Ask.
Chicago Burlington & Quincy—		
Consol. (now 1st) 7s, 1903..J&J	109 3/8	109 3/4
3½s, July 1, 1949, opt. 1929..J&J	103 3/8	104
5s, sinking fund, Oct. 1, '01..A&O	100 1/4	.....
5s, debenture, 1913.....M&N	109 3/8	112½
5s, conv. deb., 1903.....M&S	197½	.....
Illinois Div., 3½s, 1949.....J&J	.....	104
Iowa Div., s. f., 5s, 1919....A&O	114½	.....
s. f. 4s, 1919.....A&O	105	.....
Denv. Ext., col. tr. 4s, 1922..F&A	101¼	.....
Skg. fd. 4s, S.W. div., 1921...M&S	§100	.....
Chic. & Ia., col. tr. 5s, 1905, F&A	.....	.....
Nebraska Ext., 4s, 1927....M&N	110	111
Atch. & Neb., 1st, 7s, 1908..M&S	§119	.....
Burl. & Mo. (Neb.) 1st, 6s, '18..J&J	§117¼	.....
Consol. 6s, non-ex., 1918..J&J	§103½	.....
4s (Neb.), 1910.....J&J	§100	.....
Han. & St. Jo., 1st 6s, 1911..M&S	119	.....
Lincoln & N. W., 7s, 1910...J&J	§122	.....
Repub. Val., 1st, 6s, 1919...J&J	§103	.....
Gr. Nor. & Nor. Pac. Coll. 4s, —See Great Northern.		
Chicago & Eastern Illinois—		
1st mort., 6s, 1907, sink. fd. J&D	115	116½
1st, consol. 6s, gold, 1934..A&O	137 5/8	.....
Gen. consol. 1st, 5s, 1937..M&N	123	124
Danv. & G. C'k, 1st M. 6s, '20 M&N	120	.....
Ch. & I. C. Ry.—1st 5s, 1936. J&J	119	.....
Ev. T. H. & Chic. inc. 6s, '20..M&N	108	.....
Chicago & Grand Trunk—		
N. W. Gr. Tr., 1st M., 6s, 1910 J&J	109	.....
Chic. Gt. W'n.—See Chi. Ter. Tr.		
Chic. Hammond & West—		
1st, g., 6s, Jan. 1, 1927.....J&J	§125	130
Chic. & I. C. Ry.—See Chic. & E. Ill.		
Chic. Ind. & Louisville—		
Ref'd'g mtg., g. 6s, 1947....J&J	125	.....
Ref'd'g mtg., g., 5s, 1947....J&J	114	115
L. N. A. & C., 1st 6s, 1910...J&J	117	.....
C. & I. Div., g., 6s, 1911....F&A	.....	.....
Chicago Milwaukee & St. Paul—		
Gen., g., 4s, A., May 1, 1989. J&J	.....	113
Gen., g. 3½s, B, May 1, 1989. J&J	§100½	102½
R. D., 1st, $ gold, 7s, 1902 ..J&J	.....	183
R. D., 1st, £ gold, 7s, 1902..J&J	.....	183
Ia. & Dak., Exten. 7s, 1908..J&J	.....	183
Chic. & Milw., 1st M., 7s, 1903. J&J	.....	183
1st cons. pr. lien 7s, 1904...J&J	187	.....
Chic. & M. consol. 7s, 1905..J&J	.....	183
Fargo & So., g. 6s, ass'd, 1924. J&J	134 1/8	.....
Dubuque Div., 1st, 6s, 1920. J&J	§130	132
Southw. Div., 1st, 6s, 1909..J&J	117	117½
Dak. & Gt. So., 1st g. 5s, 1916. J&J	115	117
La. & D. Div., 1st, 5s, 1919..J&J	118½	.....
So. Minn., 1st, 6s, 1910.....J&J	119¼	.....
H. & Dak. Ext., 1st, 7s, '10. J&J	125	127
1st M. 5s, 1910.....J&J	110 3/8	.....
Chic. & Pac. Div., 6s, 1910..J&J	118½	120
West'n Div., gold 5s, 1921. J&J	119	120
Ch. & Mo. Riv., 1st 5s, 1926. J&J	120½	.....
Mineral Pt. Div., 5s, 1910...J&J	110 7/8	.....
Chic. & L. Sup. Div., g., 5s, '21. J&J	119	121
Wis. & Minn. Div., g. 5s, '21. J&J	119	.....
Wisconsin Valley Div.—		
1st, 6s, 1920.....J&J	§129	.....
1st, 7s, 1909.....J&J	§123	.....
Terminal 5s, gold, 1914.....J&J	115	116
Milw. & No., 1st 6s, 1910....J&D	118	124
1st consol. 6s, 1913.....J&D	122	.....
Ch. Ju. Rys. & St'k Y'ds—See Miscel.		
Ch. & No. M.—See Pere Marquette.		
Chicago & North Western—		
General 3½s, g., 1987.....M&N	109½	.....
Con. s. f. 7s, 1915, Feb. 1.....Q-F	141 3/8	.....
Gen. con., g., 7s, 1902.....J&D	108	.....
Sinking fund 6s, 1929.....A&O	114	117
5s, 1929.....A&O	108½	.....
Sink. fd. deben. 5s, 1933...M&N	121½	.....
25-year deb. 5s, 1909.....M&N	107½	110
30-year deb. 5s, 1921.....A&O	117	.....
Exten. bonds, 4s, 1926..F&A 15	108	110
Boyer Val., 1st g, 3½s, 1923. J&D	§103	104¼
Minn. & Iowa, 1st, g., 3½s, '24. J&D	§103	104¼
Iowa Div., 1st, 4½s, 1902...A&O	101	.....
Escan. & L. Sup., 1st, 6s, July 1, '01	102	.....
Des M. & Minn., 1st, 7s, 1907. F&A	116	.....
C. M. & N. W., 1st M., 6s, 1905. M&N	110	.....
Winona & St. P., 2d, 7s, 1907. M&N	119¼	.....
1st exten., 7s, gold, 1916. J&D	142 5/8	.....
Mil. & Mad., 1st, 6s, 1905...M&S	110	.....
Ott. C. F. & St. P., 5s, 1909. M&S	110	.....
North. Ill., 1st, 5s, 1910.....M&S	110	.....
Madison ext., 1st g. 7s, 1911. A&O	132½	.....
Marshfield ext., 1 M. 5s, '22. A&O	100	.....
Menominee ext., 1st g. 7s, '11. J&D	131½	.....
Menominee Riv., 1st, 7s, '06. J&J	117	.....
No'west. Un., 7s, g., J'ne 1, '17 M&S	144½	.....
Chic. & Tomah, 1st, 6s, 1905. M&N	108	.....
Dak. Cent., 1st c. 6s, 1907..M&S	109	.....
Cedar R. & M., 1st, 7s, 1916. M&N	§139½	142
1st mort., 7s, 1909.....J&D	§139	140
Frem. Elk. & Mo. V., 6s, '33. A&O	§137	.....
Unstamped.....	§136	.....
Milwaukee Lake Shore & W'n—		
Con. 1st 6s, gold, 1921...M&N	134¾	.....
Mich. Div., 1st g. 6s, 1924. J&J	140 5/8	.....
Ashland Div., 1st g. 6s, '25. M&S	140	.....
Conv. deb. g. 5s, 1907.....F&A	109	.....
Ext. & imp., s. f., g., 5s, 1929. F&A	127 1/8	.....
Incomes, 6s, 1911.....M&N	111	.....
St. P. & E. Gr. Tr. 1st 6s, g. '13. J&J	§.....	121
Chicago Peoria & St. Louis—		
Prior lien, g., 4½s, 1930....M&S	§106	108
Cons. mtg., g., 5s, 1930.....J&J	91	92
Income 5s, July 1, 1930.....	16	18
Litch. & Mad. inc. 5s, July 1, 1930	28	35
Chicago Rock Island & Pacific—		
Refunding g. 4s, 1988.....J&J	107¾	108
1st M. 6s,.. 1917.....J&J	130¼	.....
Des M. & Ft. D., 1st 4s, 1905..J&J	96	.....
1st inc. 2½s, 1905 ... ... J&J	84	.....
Exten. 4s, 1905.....J&J	.....	.....
Keokuk & Des Moines—		
1st 5s, 1923..... .... A&O	110½	112
Chic. & St. L.—See Atch. T. & S. Fe.		
Chic. St. L. & N. O.—See Illinois Cen.		
Chic. St. L. & Pitts.—See Penn. Co..		

Bonds.	Bid.	Ask.
Chic. St. Paul Minn. & Omaha—		
Con. 6s, June 1, 1930.....J&D	141½	.....
Ch. St. P. & M. 1st g. 6s, 1918. M&N	138	.....
North Wisconsin—6s, 1930. J&J	133	.....
St. P. Stillwater & Tayl's Falls—		
1st mort. 7s, 1908.....J&J	§118¼	119½
St. Paul & Sioux City—		
1st g. 6s, 1919.....A&O	130	132
Hud. & Riv. F., 1st M. 8s, '08. J&J	118	.....
Sault Ste. M. & Southwest—		
1st mort., 5s, 1915.....M&N	105	.....
Chic. Term. Trans. g. 4s, 1947. J&J	95	95½
Chic. G. W. 5s g. 1936.. ....J&D	107	.....
Chic. & Tomah.—See Chic. & Nor.		
Chicago & Western Indiana.—		
Gen. g. 6s, Dec. 1, 1932....Q-M	118½	.....
1st g. 6s, s. f., 1919.....M&N	105	.....
Chic. & West Mich.—See Pere Marquette.		
Choc. Ok. & Gulf—		
Gen. M., g., 5s, Oct. 1, 1919..J&J	111	.....
Choctaw & Memphis—		
1st, g., 5s, Jan. 1, 1949....J&J	115½	.....
Cin. & Balt.—See B. & O. So'westn		
Cin. Dayton & Ironton—		
1st, g. gd. 5s, 1941.....M&N	113	.....
Cincinnati Hamilton & Dayton—		
Consol. S. F. 7s, 1905.....A&O	111	115
Consol. mort., 6s, 1905.....A&O	109¼	.....
Consol. 5s, 1905.....A&O	104¼	105¾
General 5s, gold, 1942.....J&D	110	.....
2d mort., gold, 4½s, 1937...J&J	111½	115
Day. & Mich., 1st 5s g'd 1911. J&J	111	112½
Cin. Hamilton & Indianapolis—		
1st 7s g'd, 1903.....J&J	104 1/8	104¾
Gen. g. 5s, 1943.....J&D	§106	.....
C. I. St. L. & C.—See C. C. C. & St. L.		
Cin. Jack. & Mack.—4s, g, 1991. J&D	.....	.....
Cin. Laf. & Chi.—See C. C. C. & St. L.		
Cincinnati Lebanon & Northern—		
1st, 5s, 1916.....J&J	109	.....
Cincinnati Rich. & F. W.—		
1st, 7s, g., 1921.....J&D	122	.....
Cin. San. & Clev.—See C. C. C. & St. L.		
Clearfi'd & Jeff—See Pa. & Nor. W.		
Clearf. & Mahoning—See B. R. & P.		
Cleveland Akron & Columbus—		
Gen. gold 5s, 1927.....M&S	116	.....
1st cons. g. 4s, 1940.....F&A	95	98
Cleve. Cin. Chic. & St. Louis—		
General 4s, gold, 1993.....J&D	104	.....
Cairo Div., 1st g. 4s, 1939....J&J	99	.....
St. L. Div., 1st, col. tr. g, 4s, '90 M&N	103	104
White W. V. Div., 1st, 4s, g. '40. J&J	102	104
C. W. & M. Div., 1st, 4s, g., '91. J&J	99	.....
Spr. & Col. Div., 4s, 1st, g., '40. M&S	97	.....
Cin. San. & Clev. con. g. 5s, '28. J&J	115¾	.....
Col. Spr. & Cin., 1st 7s, Sept. 1, '01	.....	.....
Cin. Laf. & Chic., g., 7s, Sept. 1, '01	.....	.....
Ind. & St. L., 1st 7s, 1919, A..J&J	134	.....
1st 7s, 1919, series B.....M&S	134	.....
1st 7s, 1919, series C ....M&N	134	.....
C. I. S. L. & C. 1st, 4s, g., Au, '36 Q-F	104	.....
Con. 6s, 1920.....M&N	105	.....
Peoria & East, cons., 4s, '40. A&O	96½	97½
2d cons. income 4s, 1990. Apr. 1	‡.....	66
Id. Blm. & W. ext. 4s, 1940. A&O	104½	.....
O. Ind. & W., g. 5s, Apr., 1938. Q-J	103	.....
Clev. Col. Cin. & Indianapolis—		
Consol. mort., 7s, 1914. ..J&D	133½	135
Cons. sink'g f'nd 7s, 1914. J&D	133½	135
Gen. con., g., 6s, 1934....J&J	137	138½
Cleveland Lorain & Wheeling—		
Con. g. 5s, 1933.....A&O	112	.....
Clev. & Mah. Val.—		
Con. 5s, g., 1938.....J&J	130	132
Clev. & Marietta—See Penn. RR.		
Cleveland & Pitts.—See Penn. Co.		
Cleveland Term. & Valley—		
1st, 4s, g., 1995.....M&N	§ 97	99
Coahuila & Pacific—		
1st g. 5s, Feb. 1, 1930.....F&A	.....	86 3/8
Colorado Midland—		
1st g. 3-4s, 1947.....J&J	82¾	83½
1st, 4s, g., 1947.....J&J	82	.....
Colorado & Southern—		
1st g. 4s, Feb. 1, 1929.....F&A	87¾	88
Columbia & Gr.—See Southern Ry.		
Columbus Hocking Valley & T.—		
See Hocking Valley Ry.—		
Col. & Ind. Cen.—See Penn. RR.		
Columbus Sandusky & Hocking—		
1st mort., 5s, Oct. 1, 1900 .A&O	25	.....
Gen. mort., 2½-4s, g., 1946 .J&J	2	.....
Zanesv. Ter., 1st, g., 5s, 1940. J&J	15	30
Col. Ter. & Tr. Co.—5s, 1943. M&S	30	.....
Col. Connect. & Ter.—See Nort. & W.		
Concord & Montreal—		
Cons. 4s, June 1, 1920.....J&D	§110	.....
Deb. 4s, June 1, 1920.....J&D	§107½	108½
Deb. 3½s, June 1, 1920.....J&D	§101	.....
B. C. & M., imp. 6s, 1911.....J&J	§122	.....
Connecticut & Passumpsic—		
1st, g., 4s, 1943.....A&O	§116	119 3/8
New. & Rich., g'd 5s, 1911..J&J	§108	.....
Connecticut River.—		
Gold 4s, 1943.....M&S	§116	117
Scrip, 4s, 1903.....J&J	§100	.....
Connecting RR. of Phila.—		
1st gu., 6s, Sept., 1901-'04..M&S	105	.....
Cumberland & Penn.—		
1st, g., 5s, 1921.....M&N	107	.....
Current Riv.—See K. C. Ft. S. & M.		
Dak. Cent.—See Chic. & Northw.		
Dak. & Gt. So.—See C. M. & St. P.		
Dallas & Waco—See Mo. K. & T.		
Dayton & Mich. See Cin. H. & D.		
Dayton & Union—		
1st, 7s, Dec. 1, 1909.....J&D	§121	.....
Income 6s, due after 1910..J&D	§108	.....
Day. & West.—1st M., 6s, '05..J&J	§108½	109½
1st mort., 7s, 1905.....J&J	§111	.....
Delaware—		
Gen. M. 4½s, g. A. 1932.....J&J	110	.....
Del. & Bound Brook—		
1st, 7s, Aug. 1, 1905.....F&A	115	.....
Delaware & Hudson—		
Pa. Div., 7s, Sept., 1917....M&S	147	...

Bonds.	Bid.	Ask.
Delaware & Hudson—(Con.)—		
Adir. Ry., 1st, guar., 4½s, gold,		
Dec. 1, 1942.....M&S	103	.....
Albany & Susquehanna—		
1st, 7s, con., gu., 1906 ....A&O	115 3/8	.....
1st, 6s, cons., gu., g., 1906. A&O	111½	112½
Bluff Pt. Land Imp. Co.—		
1st M., g., guar., 4s, 1940. J&J	93	.....
Chat. O. & I. Co., not gu. 6s, '29..	35	.....
6s, guar., D. & H., 1929	§123	.....
Chateaugay Ry. 6s, gtd., '07. F&A	§110¾	.....
New York & Canada—		
£. M., 6s, g., 1904.....M&N	ℓ100	105
Deb. g., 4½s, guar. 1904..M&N	.....	.....
Rens. & Sar., reg., 1st. 7s, '21. M&N	150	.....
Delaware Lack. & West.—		
1st mort. 7s, Sept., 1907 ...M&S	122½	.....
Greene RR. 7s, Dec., 1902..J&D	104	.....
Morris & Essex—		
1st, 7s. May 1, 1914.....M&N	136	.....
Gen. 7s, Oct. 1, 1901.....A&O	101 3/8	.....
1st, con., 7s, guar., 1915..J&D	140	.....
4½s, Pur. Mon., Jan., 1912. J&J	105	.....
Ref'g g. 3½s, Dec. 1, 2000. J&D	100	.....
N. Y. Lack. & Western—		
1st, 6s, g'd, Jan. 1, 1921...J&J	136½	.....
2d, 5s, g'd, constr., 1923..F&A	117½	120
Term. & Imp. 4s, g'd, '23..M&N	104	.....
Oswego & Syracuse—		
Guar., 5s, 1923.....M&N	107	.....
Consol. mort., 7s, 1907...M&S	115	.....
Syracuse Binghamton & N. Y.—		
Con. 7s, g'd, Oct 1, 1906. A&O	117	.....
Valley, N. Y., 1st, 5s, 1911..F&A	106	.....
Warren, consol. 7s, 1905...M&S	112	.....
1st refund. g. 3½s, 2000..F&A	103½	.....
Denver & Rio Grande—		
Impr., gold, 5s, 1928.....J&D	110½	.....
1st, con., g., 4s, 1936.....J&J	102¼	103
1st, con. g., 4½s, 1936.....J&J	110	.....
Denver & Southwestern—		
Mid. Term. 5, 1925.....J&D	§104	105
Gen. skg. f'd, g., 5s, 1929...J&D	§ 97	98
Des M. & F. D.—See C. R. I. & Pac.		
Des M. & Minn.—See Chic. & N. W.		
Des Moines Union—		
1st, g., 5s, 1917.....M&N	106	.....
Detroit Grand Haven & Mil.—		
1st Equip. 6s, Nov. 14, '18..A&O	ℓ105	109
Con. guar. 6s, Nov. 15, 1918. A&O	ℓ103	108
Det. Gr. Rapids & W.—See Pere Marq.		
Detroit & Lima Northern—		
Lima No. 1st, g., 5s, 1945..A&O	.....	20
Det. & Lima N. g., 5s, 1947. A&O	.....	20
Detroit & Mack.—		
Prior lien, g., 4s, 1995 .....J&D	100	.....
Mort. gold, 4s, 1995.....J&D	90½	91
Detroit Mac. & Marq.—		
Land grant, 3½s, 1911 .....A&O	30	31
Detroit M. & Tol.—See L. S. & M. S.		
Duluth & Iron Range—		
1st, 5s, 1937.....A&O	115	.....
2d mort., 6s, 1916.....J&J	.....	.....
Duluth Missabe & Northern—		
1st, g., 6s, 1922.....J&J	108	.....
1st cons. g. 6s, Jan. 1, 1923. J&J	108	.....
2d mort., g., 5s, Jan. 1, 1918. J&J	100	.....
Duluth Red W. & So.—		
1st, g., 5s, 1928.....J&J	.....	.....
Duluth South Shore & Atlantic—		
1st, g., 5s, 1937.....J&J	116	.....
Dul. Short Line—See St. P. & Dul.		
Duluth Transfer—		
1st, g., 6s, 1921.....J&J	24	32
Dutchess Co.—See Cent. New Eng.		
East Tenn. Va. & Ga.—See So. Ry.		
Eastern Mass.—See Boston & Me..		
Eastern Minn.—See St. P. M. & M.		
Easton & Amboy—See Lehigh Val.		
Elgin Joliet & Eastern—		
Gold 5s, 1941.....M&N	110	.....
Elizab. Lex. & Big S. —See C. & O.		
Elmira Cort. & Nor.—See Leh. Val		
Elmira State Line—		
1st M. 7s, 1905.....A&O	104	.....
Elmira & Williamsport.—		
1st, 6s, conv. 1910.....J&J	119	.....
Income 5s, 2862.....A&O	109	.....
Erie—		
N. Y. & E. 1st ext. 4s, g. 1947. M&N	.....	120
5s, 2d, ext., gold, 1919.....M&S	119½	122
4½s, 3d, ext., gold, 1923....M&S	114½	.....
5s, 4th, ext., gold, 1920.....A&O	120	122
4s, 5th, ext., gold, 1928.....J&D	104½	.....
7s, 1st, con. g., 1920 .....M&S	141	142
7s, 1st, con., g, fund, 1920....M&S	137¾	.....
Prior lien g. 4s, 1996.....J&J	99	99¼
Gen. lien, g., 4s, 1996.....J&J	88½	89
Penn. coll. g. 4s, Feb. 1, 1951 F&A	94	95
Buff. N. Y. & E., 1st, 7s, 1916. J&D	135½	140
Buff. & So. W., 1st, 6s, g. 1908. J&J	112	114
2d M., g., 5s, 1908 .....J&J	104	.....
Jeff. RR., 5s, gu., g., Jan., '09 .A&O	106½	108
Chic. & Atlantic Term.—		
1st, M., g., 5s, 1918.....J&J	102	.....
Ch. & Erie, 5s, 1st, g., 1982. M&N	119	120¾
Long Dock, 6s, con., g., 1935 A&O	135	.....
Newb. & N. Y., 1st, 5s, 1929. J&J	102	.....
N. Y. L. E. & W. C. & RR.—		
1st, 6s, cur., guar., 1922..M&N	111	.....
N. Y. L. E. & W. D. & I. Co.—		
1st, 6s, cur., 1913.....J&J	121	.....
N. Y. & Gr. Lake gu. g. 5s, '46. M&N	115	.....
N J. & N. Y. 1st 6s, 1910..M&N	108	.....
N. Y. Sus. & Western—		
1st, refunding 5s, 1937....J&J	113½	.....
2d mort., 4½s, 1937.....F&A	95½	.....
Gen. mort., 5s, g., 1940...F&A	104½	106½
Coll. trust 6s, 1905.....M&N	.....	.....
Term. 1st, g., 5s, 1943....M&N	112½	.....
Midl'd of N. J., 1st, 6s, 1910 A&O	115½	117¼
Wilkes. & East, 1st g. 5s, '42. J&D	111	.....
Erie & Pitts.—See Penn. RR.		
Escanaba & L. Su.—See Ch. & N. W.		
Eureka Springs Ry.—		
1st, 6s, g., 1933 .....F&A	70	90
2d income 6s, 1933 ... ...Feb. 1	.....	.....

§ Purchaser also pays accrued interest ℓ In London. ‡ Sale price.

Bonds.	Bid.	Ask.
Evansville & Indianapolis—		
Ter.H.&S'east, 1st, 7s, 1909.M&S	107	.....
Ev. & In., 1st, g., g'd 6s, '24..J&J	107	.....
Consol., g., g'd, 6s, 1926 ....J&J	107	.....
Evansville & Terre Haute—		
1st, con., g., 6s, 1921.....J&J	125	.....
1st, gen. 5s, gold, 1942.....A&O	107	109
Mt. Vernon, 1st, 6s, g., '23..A&O	105	.....
Sul. Co. Br., 1st, g., 5s, 1930.A&O	100½	.....
E. T. H. & Chicago—See Chic. & East. Ill.		
Fargo & So.—See Chic. M. & St. P.		
F. Ft. W. & W.—		
1st, g, 5s, 1945.....J&J	.....	100
Income, 5s, 1945.....J&J	.....	5
Fitchburg—		
5s, 1903.....J&D	§104	.....
5s, 1908.....M&N	§111	.....
4½s, May 1, 1914.....M&N	§111	112⅛
4s, 1905.....J&D	§102½	.....
4s, 1907.....A&O	§103	.....
4s, 1915.....	§107	.....
4s, July 1, 1916.....J&J	§107½	.....
4s, Refunding, Mar., 1927..M&S	§112	113¾
4s, Jan., 1928.....J&J	§112	113¾
3½s, Oct. 1, 1920.....A&O	§103	103½
Troy & Boston.—7s, 1924...J&J	§.....	156¾
Flint & Pere Marquette—See Pere Marquette.		
Florida Central & Peninsula—See Seaboard Air Line.		
Florida Southern—		
1st M., g, g'd, 4s, 1945.....J&J	§ 66	68
Fonda Johnstown & Gloversv.—		
1st cons. ref'd'g, g., 4½s, 1947.J&J	§120	123½
Gen. ref'dig. g., 4s, 1950.....J&J	§107	109½
Ft. St. Un. Dep. Co.—		
4½s, g., 1941.....J&J	106	.....
Ft. Smith & V. B. B.—See St. L & S. F.		
Fort Worth & Denver City—		
1st, g. 4-6s, 1921.....J&D	109½	110
Ft. W. & R. G.—1st, 3-4s, g., '28.J&J	88½	.....
Foxbury Br.—See Pitt. & West.		
Fre. Elk & Mo. Riv.—See C. & N. W.		
Gainesville Jeff. & Southern—		
1st, guar. 7s, 1911.....J&J	95	.....
Galv. Har. & San An.—See So. Pac.		
Gal. Hous. & Hen.—1st, 5s, '13.A&O	101	.....
Georgia & Alabama—See Seab. A. L.		
Georgia Car. & N.—See Seab. A. L		
Geo. Cr. & Cumb.—1st, 6s, '09.A&O	105	.....
Geor. Midland—See Southern Ry.		
Georgia Pacific—See Southern Ry.		
Ga. RR. & Bank'g Co.—		
6s, Jan. 1, 1910..... J&J	115	.....
6s, Jan. 1, 1922.....J&J	120	.....
5s, Jan 1, 1922.....J&J	109	.....
Georgia Southern & Florida.—		
1st, g., 5s, 1945.....J&J	115	116
Gettysburg & Har. Ry.—		
Cons. 5s, g. g'd, 1926, Oct. 1. Var.	105	.....
Gila Val. Globe & Nor—See So. Pac.		
Grand Rapids Belding & Sag.—		
1st g., 5s, Mar., 1924 .....M&S	§106	.....
Grand Rapids & Ind.—		
Exten. 1st, g, 4½, 1941.....J&J	111	.....
Muskegon Div., g, 5s, 1926.J&J	ℓ60	65
Grand Trunk Western Ry.—		
N.W. Gr. Tr. 1st 6s, Jan. 1, '10.J&J	109	.....
1st g., gu. 4s, July 1, 1950..J&J	98	103
2d inc. g. 4s, July 1, 1950.....	30	.....
Great Northern—		
C. B. & Q. coll. tr., g., 4s, 1921..	102⅝	103
Great Northern Ry. of Canada—		
1st, g, 5s, Jan. 1, 1950.....J&J	.....	90
Gulf. Beau. & Kan. C.—		
1st 6s, g., Aug. 1, 1913.....F&A	100	106
2d g., 5s, Aug. 1, 1913 .....F&A	80	90
Han. & St. Jo.—See C. B. & Q.		
Harrisburg Portsmouth, &c.—		
1st, 4s, July 1, 1913.....J&J	108	.....
Hart. & Conn. West—		
1st, 5s, July 1, 1903.....J&J	100	.....
Henderson Bridge 6s, g. 1931.M&S	112	.....
Hocking Valley Ry.—		
1st cons. g. 4½s, 1999..... J&J	106	107
Col. & H. V., Ext. 4s, 1948..A&O	104	.....
Col. & Toledo, 1st, 7s, 1905..F&A	109	.....
Ohio & W. Va., 1st, 7s, 1910.M&N	119	.....
Car tr. s. f. g., 6s, Apr. 1, '04.Q–J	100	.....
Hoosac Tunnel & Wilmington—		
1st s'k'g f. g., 5s, Sept. 1922.M&S	.....	.....
Hot. Spr. RR.—1st, g., 5s, 1933.J&J	60	.....
Housatonic—See N. Y. N. H. & H.		
Houston East & West Texas—See Southern Pacific.		
Houston & Tex. Cent.—See So. Pac		
Hud. & Riv. F.—See Ch. St. P. M. & O.		
Huntingdon & Broad Top.—		
1st, g., 4s, Sept. 30, 1920...A&O	106	.....
2d mort., 4s, gold, 1925.....F&A	105	.....
Cons. 5s, g., Mar. 31, 1925.A&O	110	.....
Hutchinson & So.—See A. T. & S. Fe		
Illinois Central—		
1st, gold, 4s, 1951.....J&J	115	.....
1st, g., 3½s, 1951.....J&J	103	.....
Col. tr., gold, 4s, 1952.....A&O	104½	105¼
Col Tr. L.N.O.&T.g., 4s, 1953M&N	103½	104¼
Cairo Bridge, 4s, g., 1950...J&D	113	.....
Spr'field Div., Exten. 3½s '51.J&J	101¾	.....
Middle Div., reg. 5s, 1921..F&A	120	.....
Sterling S. F., 5s, g., 1903..A&O	ℓ100	103
Sterling, gen. M., 5s, g., '05. J&D	.....	.....
1st mort., £, g., 3s, 1951...M&S	ℓ 87	90
St. Louis Div., 3½s, g., 1951.J&J	ℓ100	105
St. Louis Div. 3s, g., 1951...J&J	.....	.....
Louisville Div., 3½s, g., 1953.J&J	102¼	.....
Western lines, g., 4s, 1951..F&A	112	.....
Chicago St. Louis & N. O.—		
2d M 6s, 1907.....J&D	112	.....
Cons. g., 5s, 1951.....J&D	128½	.....
Cons. gold 3½s, 1951.....J&D	99¼	.....
Mem. Div., 1st, 4s, g., '51.J&D	106¼	.....
St. Louis Alton & Terre Haute—		
Bellev. & Car., 1st, 6s, 1923.J&D	120	.....
St. L. South., 1st, g., 4s, '31.M&S	102	.....
Carb. & Shaw., 1st, g., 4s, '32.M&S	95	.....

Bonds.	Bid.	Ask.
Ind. Bl. & Wn.—See C. C. C. & St. L.		
Indiana Decatur & West.—		
1st g., 5s, 1935.....J&J	105¼	.....
1st g'd, g. 5s, 1935.. .....J&J	106¼	.....
Indiana Illinois & Iowa—		
1st g. 4s, July 1, 1950.....J&J	§ 98½	99½
Ind. & St. L.—See C. C. C. & St. L.		
Indianapolis Union—		
1st, 4½s, 1926.....M&N	94	.....
Indianapolis & Vincennes—		
1st, 7s, 1908.....F&A	ℓ116	126
International & Gt. Northern—		
1st, g., 6s, 1919 .....M&N	123½	126½
2d, 5s, 1909.....M&S	99¾	100
3d, 4s, gold, 1921.....M&S	74	75
Colorado River Bridge—		
1st M. 7s, 1920.....M&N	100	.....
Iowa Central—		
1st, g., 5s, 1938..... .....J&D	117¼	117¾
Keithsburg Br.—		
1st, 6s, 1925.....J&D	§100	100½
Iowa Falls & S. C.—		
1st, 7s, 1917.....A&O	§135	136
Iowa Midland—See Chic. & N. W.		
Jacksonville & St. Louis—		
Cons., g., 5s, 1925.....A&O	35	55
Income 4s, 1935 .....J&J	.....	.....
Jack. & So. East.—		
1st 6s, 1910.....J&J	75	.....
Jacksonville Terminal—		
1st M., 5s, g., g'd, July 1, 1939.J&J	100	.....
Jefferson—See Erie.		
Jeffersonville Madison & Ind.—See Penn. RR.		
Joliet & Northern Indiana—		
1st M. 7s, July 10, 1907.....J&J	117	120
Junction (Phila.)—		
1st, 4½s, 1907..... .....J&J	105	.....
Kalamazoo Al. & G. R.—See L. S. & M. S.		
Kanaw. & Mich.—See Tol. & O. C.		
Kansas C. Belt 1st, 6s, 1916..J&J	§112	.....
Kansas City Clinton & Sp.—		
1st, 5s, g, 1925.....A&O	§.....	105
P. H. & De Soto, 1st, 7s '07.A&O	§109	.....
Kan. City Ft. Scott & Memphis—		
Cons. 6s, 1928.....M&N	§119½	120
Current Riv., 1st, 5s, 1927..A&O	§.....	105
Rich Hill RR., 1st, 7s, 1910.M&S	§105	.....
Mem. K. & Col. 1st M. 7s, 1910.M&S	§113	.....
Kan. C. Ft. Scott & Gulf—		
1st, 7s, 1908 .....J&D	§113	.....
Kansas City & Mem. Ry. & B.—		
1st 5s, g., 1929.....A&O	§106	.....
Kansas & Missouri—		
1st M. 5s, 1922.....F&A	.....	.....
Kansas City Memphis & Bir.—		
Gen. 4s, 1934 .....M&S	§ 98	.....
Income 5s, 1934.....Sept. 1	.....	92
Bir. equip., 6s, g., gu., 1903.M&S	97	100
Kansas City & N. W.—		
1st M. g., 5s, 1933.....J&J	§.....‡	100½
Kan. City & Pac.—See M. K. & T.		
Kan. City St. Jos. & Council B.—		
1st 7s, 1907.....J&J	§117	118½
Prior lien 7s, 1907 .....J&J	§117	119
Nodaway Val., 1st, 7s, 1920.J&D	§107	.....
Tarkio Valley—		
1st M. 7s, 1920.....J&D	§110	115
Kan. C. Southern—		
1st g. 3s, 1950.....A&O	69	.....
Kan. C. Wat. & Gulf—		
1st M., g., 5s, Jan. 1, 1930...J&J	20	40
Kansas Pacific—See Union Pac		
Keithsburg Br.—See Iowa Cent.		
Kentucky Central—See L. & N.		
Ken. & Ind. Bridge & RR. Co.—		
1st, g., 5s, 1911.....M&S	107	108
Kentucky Western Ry.—		
1st, g., 6s, Jan. 1, 1920.....J&J	§ 99	101
Keokuk & Des M.—See C. R. I. & P.		
Knoxv. & Ohio—See Southern Ry.		
Lake Erie & Western—		
1st, g., 5s, Jan. 1, 1937.....J&J	122	125
2d, g., 5s, July 1, 1941.....J&J	120	.....
No. Ohio, 1st, gu., g., 5s, '45.A&O	110	112
Lake Sh. & Mich. So.—See N. Y. C. & H. R.		
Leavenworth Term. Ry. & Bridge—		
1st M., gold, 5s, 1923. .....J&J	§101	105
Lehigh & Hudson River RR.—		
1st mortgage, g., 5s, 1911....J&J	100	.....
2d M. 5s, July 1, 1917.....J&J	95	.....
Gen. g. 5s, July 1, 1920.....J&J	§105	.....
Warwick Valley—		
2d 6s, Oct., 1912.....A&O	§102	.....
Lehigh Valley—		
1st, 6s, ext. g. 4s, 1948.....J&D	.....	119
Con. M., 6s, ann., reg.....J&D	130	.....
Con. M., 6s, R., gold, 1923..J&D	.....	124
Con. M., 4½s, R., 1923.....J&D	104½	.....
Con. M., 4½s, ann..... ....J&D	105	.....
2d, M., 7s, 1910.....M&S	.....	127½
Mtg. & coll. tr., g., 5s, 1997.M&N	107	108½
Car trusts, g., 5s, 1901 to '06.F&A	100	.....
Middlesex Valley—		
1st, g., 5s, 1942.....M&N	98	.....
Pa. & N. Y. Canal—		
1st, 7s, June 1, 1906.....J&D	117	.....
Con. M., 5s, 1939..... ....A&O	108	.....
Con. M., 4½s, 1939.... ...A&O	102	.....
Cons., 4s, 1939.....A&O	91	.....
Elmira Cortland & Northern—		
1st pref., g., 6s, Apr. 1, 1914.A&O	§115	.....
1st M., g., 5s, 1914.....A&O	§102	.....
Can. Nor. 1st, 6s, 1906....J&J	§100	.....
Easton & Amboy—		
1st 5s, May 1, 1920.....M&N	.....	115½
Lehigh & N. Y.—		
1st g. 4s, Sept. 1, 1945 ...M&S	96	98
Lehigh Valley Coal—		
1st 5s, g., guar., 1933.....J&J	107½	109
Snow Shoe Coal—		
1st M., 5s, Jan. 1, 1910....J&J	100	.....
Lehigh Valley Ry. of N. Y.,		
1st 4½s, g., 1940.....J&J	110½	111½
Lehigh Val. Terminal—		
1st, g., guar., 5s, 1941....A&O	116½	.....

Bonds.	Bid.	Ask.
Lehigh & Wilkes B.—See Cent. N. J.		
Leroy & Caney Val.—See Mo. Pac.		
Lexington & Eastern—		
Gen. mort. g. 5s, 1935.....F&A	28	.....
Lima North.—See Det. & Lima No.		
Lincoln & No'westn—See C. B. & Q.		
Little Miami—		
Renewal 5s, 1912..... .....M&N	115¾	.....
3½s, Feb. 1, 1951.....F&A	.....	.....
Little Rock & Ft. S.—		
1st, 7s, 1905.....J&J	§105	.....
Long Island—		
Unified g. 4s, 1949.....M&S	.....	100
2d mortgage, 7s, 1918 .....F&A	130	.....
1st, cons., g., 5s, July 1, 1931Q–J	121	.....
1st, cons., g., 4s, July 1, 1931Q–J	104	.....
Gen. mort., g., 4s, 1938.....J&D	103⅛	.....
Met. Ferry—1st, g. 5s, 1937M–N	107	.....
Ferry, 1st, 4½s, con. g., 1922.M&S	103½	105
4s, gold, 1932..... .....J&D	98	.....
Debenture gold 5s, 1934. ..J&D	107½	.....
North Shore Branch—		
1st, con. 5s, g., Oct. 1, 1932.Q–J	§109	110½
N.Y. & R.B. 1st g. 5s, '27, M25.A&O	110	113
2d mort., inc., 1927.....Jan. 1	.....	35
N. Y. Brooklyn & Man. Beach, 1st, gold, 5s, 1935.....A&O	109	.....
Brook. & Mon., 1st, g. 6s, 1911M&S	117½	.....
1st, 5s, 1911.....M&S	109	111½
2d, 5s, 1938.....J&D	103	.....
L. I. City & F.—1st, 6s, 1911.M&N	112	.....
1st con., g. 5s, May 1, 1937.M&N	107	.....
N. Y. Bay Ext. R., 1st, 5s, gold, 1943..... .....J&J	100	.....
Louisiana & Mo. Riv.—See Chi. & A.		
Louisiana Western—		
1st, 6s, July 1, ‖1921 .....J&J	110	.....
Louisv. Cin. & Lex.—See L. & N.		
Louisville Henderson & St. L.—		
1st mort., g., 5s, 1946.....J&J	105	107
Louisville & Jeffersonv. Bridge—		
Guaranteed gold 4s, 1945..M&S	§ 99¼	100¼
Louisville & Nashville—		
Gen. mort., g. 6s, 1930.....J&D	119½	.....
50-year gold, 5s, 1937.....M&N	112	.....
Unified 4s, gold, 1940.....J&J	103¼	103¾
Col. tr., gold, 5s, 1931.....M&N	112½	.....
Col. trust, g., 4s, 1903-1918. A&O	99¾	.....
Cecilian Br., 7s, 1907.....M&S	101⅜	.....
E. H. & N. 1st, 6s, 1919.....J&D	.....	119
Lou. C. & Lex. 4½s, g., '31.M&N	112½	113½
2d mort., 7s, 1907.....A&O	118	.....
St. L. prop., 1st g., 5s, 1916.M&S	110	.....
N. O. & Mob. 1st, g, 6s, 1930.J&J	130	.....
2d, g. 6s, 1930.... .....J&J	119½	.....
M. Clarksv. & L, st l. 6s, g., '02.F&A	ℓ 98	102
Maysv. & Lex. 1st M. 7s, 1906.J&J	107	.....
L. & N., Mob. & Mont. 4½s, '45.M&S	110¾	112
Pensacola Div., 1st, 6s, 1920.M&S	110	.....
St. Louis Div., 1st, g, 6s, 1921.M&S	126½	.....
2d, 3s, 1980.....M&S	65	.....
So. & No. Ala. £., g'd. 6s, '03.M&N	ℓ 98	103
S. F., 6s, 1910.... .....A&O	ℓ109	113
Cons. mort., g'd, 5s, 1936.F&A	113½	115½
Pensa. & Atl., 1st 6s, gu., '21.F&A	113	.....
Nas. F. & S., 1st, gu., g., 5s, '37.F&A	112	.....
Kentucky Central—		
4s, gold, 1987.....J&J	100¾	.....
Mahoning Coal—See L. S. & M. S.		
Maine Central—		
Cons., 7s, 1912.....A&O	§133	.....
Coll. tr. 5s, 1923.....J&D	§.....	122⅝
Cons. 4s, Apr. 1, 1912.....A&O	§106	.....
Cons., 4½s, Apr. 1, 1912....A&O	§110	.....
S'k'g f'd g., 4½s, Feb., 1905.F&A	§104	.....
Hereford Ry.—G., 4s, 1930.M&N	§104	105½
Knox. & Linc., 1st M., Pen. Sh. line, 4s, 1920.....F&A	§104	.....
Upper Coos, 1st 4s, gd. 1930M&N	§.....	113
Upper Coos, Ex. 4½s, g., '30..M&N	§.....	122¼
Eur. & N. A., 4s, gold, 1933...J&J	§111	.....
Marquette Houghton & Ont.—		
Mort.. 6s. 1925.....A&O	§118	.....
Maryland & Pennsylvania RR.—		
1st, g, 4s, 1951.....M&S	§.....	98
Maysv. & Lex.—See Louisv. & Nash.		
McK'sport & B. V.—See P. McK. & Y.		
Merchants' Br.—See St. L. Mer. Ter.		
Mexican Central.—		
Consol. 4s, July 1, 1911.....J&J	84¾	85
1st, con., inc. 3s, Jan. 10, '39July	32½	33
2d, con., inc. 3s, Jan. 10, 1939July	21½	22
Equip. & coll. g. 5s, 1917...A&O	.....	.....
do 2d series 5s, 1919...A&O	.....	.....
Mexican International—		
Prior lien, g., 4½s, 1947.....M&S	ℓ 99	101
1st con. g. 4s, Sept. 1, 1977.M&S	85¼	.....
Mexican National—		
1st, 6s, 1927.....J&D	100	.....
2d, A, inc. 6s, July 1, 1917. M&S	83	.....
2d B. inc. 6s, July 1, 1917...Apr.	21	.....
Mex. North'n 1st M., g., 6s, '10J&D	§105	108
Mich. Cent.—See N. Y. C. & H. R.		
Middlesex Valley—See Leh. Val.		
Midland of N. J.—See Erie.		
Midland Term.—See Den. & So' w'n.		
Mil. L. Sh. & West.—See Chic. & N. W.		
Milw. & Madison—See Chic. & N. W.		
Milw. & No.—See Chic. Mil. & St. P.		
Milw. & St P.—See C. M. & St. P.		
Minneapolis & Pacific—See M. St. P. & S. Ste. M.		
Minneapolis & St. Louis—		
1st, 7s, 1927.....J&D	147½	.....
1st, 7s, Jan., 1907 .....J&J	.....	.....
Minn. & D., 1st 7s, Jan., '07.M&N	110	.....
1st, consol., gold, 5s, 1934.M&N	118	.....
1st, ref'd'g, g., 4s, 1949....M&S	104	104½
Iowa Ext., 1st, g., 7s, 1909..J&D	121	.....
So' west Ext., 1st, g., 7s, 1910.J&D	122	.....
Pacific Ext., 1st, 6s, 1921...A&O	125	129
Minn. St. P. & Sault Ste Marie—		
M. S. Ste. M. & Atl. 1st, 4s, '26.J&J	.....	102¼
Minn. & Pac. 1st, 5s, 1936..J&J	98	103
1st, 4s, 1936 .....J&J	.....	102
1st, cons., g., 4s, 1938.....J&J	93½	.....
2d m., g., 4s., g'd., 1949.....J&J	.....	.....

§ Purchaser also pays accrued interest. ℓ In London. ‡ Sale price.

Bonds.	Bid.	Ask.
Minn. Union—See St. P. M. & M.		
Mineral Range—		
Cons., g., 5s, 1931.....J&J	97	.....
Miss. Riv. Bdg.—See Chic. & A.		
Missouri Kansas & Texas—		
1st, gold, 4s, 1990.....J&D	98⅞	99
2d, gold, 4s, June 1, 1990..F&A	81¾	82¼
1st Extension 5s, 1944.....M&N	102	103
M.K.&T.of T., 1st, 5s, gu., '42.M&S	104	106
Teb. & Neosho., 1st, 7s, 1903.J&D	102	.....
Kan. C. & Pac., 1st, 4s, g.'90.F&A	90	92
Dal. & Waco, 1st, gu., 5s, '40.M&N	100	.....
Sherman Shreveport & South.—		
1st M., gu., gold, 5s, 1943.J&D	106	108
S.W.Coal & Imp., 1st, 6s, 1929.J&J	113½	115
Missouri Kansas & Eastern—		
1st, 5s, gold. guar., 1942.A&O	109¼	.....
2d M., gold, 5s, 1942.....A&O	85	.....
Missouri Pacific—		
Consol. 6s, 1920.....M&N	121	.....
3d mort., 7s, 1906.....M&N	112	114
Trust, gold, 5s, Jan. 1, 1917.M&S	.....	105¾
Col. trusts, 5s, 1920.....F&A	105	105¾
Lexington Div., 5s, 1920...F&A	90	.....
Pac. of Mo., 1st, ex., g., 4s, '38.F&A	106	108
2d, ext. 5s, gold, 1938.....J&J	114	.....
St. L. R. E., 1st, 5s, 1938...M&N	106	.....
Carondelet Br., 1st, 4½s, '38.A&O	95	.....
Verdig Val. I. & W., 1st, 5s, '26.M&S	98	.....
Ler. & Can. V. A. L., 1st, 5s, '26.J&J	100	.....
St. Louis Iron Mount'n & South.		
Unify. & Ref'g. g. 4s, 1929..J&J	93½	94
Gen. con. ry. & l. g., 5s, '31.A&O	115	116
Gen. con. stpd. gu. g., 5s, '31.A&O	114½	.....
Little R'k Jn. 1st 6s, gu.'16.A&O	100	.....
Mobile & Birm.—		
Prior lien 5s, 1945.....J&J	109	.....
Gen. M., gold, 4s, 1945.....J&J	80	.....
Mob. Jackson & Kan. City—		
1st, g., 5s, 1946.....J&D	.....	85
Mobile & Ohio—		
1st mort., gold, 6s, 1927.....J&D	131	132
1st, exten., 6s, July, 1927...Q—J	126	.....
Gen. mort., 4s, 1938.....M&S	94	94¾
J. P. M. & Co. certfs.....	.....	95½
Coll. tr., g., 4s, May 1, 1930.Q—F	90	.....
Montgom. Div., g, 5s, 1947.F&A	114	.....
St. L. & Cairo, 4s, gu., 1931...J&J	100½	.....
Mohawk & Malone—See N.Y.C.&H.		
Mont. Cent.—See St. P. M. & M.		
Monongahela River—See Baltimore & Ohio.		
Morgan's La. & Tex.—See So. Pac.		
Morris & Essex—See D. L. & W.		
Nashville Chattanooga & S. L.—		
1st, 7s, 1913.....J&J	128½	130
1st Consol., gold, 5s, 1928..A&O	113	115
Duck River—2d, g. 6s. 1909M&N	110	112
Lebanon Br., 6s, Oct. 1, 1917.J&J	113	.....
Centreville Br., g., 6s, 1923J&J	111	.....
Tracy City Br., 6s, 1917.....J&J	102	.....
McM. M. W. & Al., 1st, 6s, '17.J&J	115	.....
Jasper Br., 1st 6s, 1923.....J&J	119½	.....
1st 8s; 1906.....J&J	110	.....
Nash. Flor. & Sheff.—See L. & N.		
Nebraska—See C. B. Q.		
Nevada Co. Nar. G. RR.—		
7s, 1924.....J&J	.....	113½
Newburg Dutch & Conn.—		
Incomes, June 1, 1977.....	3	.....
Newcastle & Shenango Valley—		
1st, g., 6s, 1917.....J&J	104	.....
New Eng. RR.—See N.Y.N.H.&H.		
N. Hav. & Derby—See N.Y.N.H.&H.		
New Hav. & No.—See N.Y.N.H.&H.		
N. J. Junction—See N. Y. Central.		
New Jersey & New York—See Erie.		
N. J. Southern—See Central N. J.		
New London Northern—		
1st, 5s, July 1, 1910.....J&J	§110	.....
1st, 4s, July 1, 1910.....J&J	§102	106
New Mexico Ry. & Coal Co.—		
Coll. tr. g. 5s, Oct. 1, 1947..A&O	§100	102
Alamo & Sacramento Mt. Ry.—		
1st g. 5s, Apr. 1, 1928....A&O	.....	.....
New Orleans & Northeastern—		
Prior l. g., 6s, Nov. 1, 1915..A&O	112	.....
Newport & Cincinnati Bridge—		
4½s, g., g'd, 1945.....J&J	111	115
Newp. & Rich.—See Conn. & Pass.		
New River B'dge—See Ches. & Ohio		
N. Y. B. & M. Bch.—See Long Island.		
N. Y. Bay Ext. RR.—See Long Isl.		
N. Y. & Can.—See Del. & Hud.		
New York Central & Hud. Riv.—		
Ref'd'g g. 3½s, July 1, 1997.J&J	109½	110½
L. S. Col. tr. g. 3½s, 1998...F&A	96	97
M. C. col. tr., g., 3½s, 1998..F&A	95	95½
1st, coupon, 7s, 1903.....J&J	108	.....
Debenture 5s, 1884-1904...M&S	105¼	.....
5s, 1889-1904.....M&S	105¼	.....
4s, 1890-1905.....J&D	103¼	.....
Debt certs., 4s, g., 1905, ext. M&N	101¼	.....
Sterling mort., 6s, g., 1903..J&J	ℓ103	106
N.Y.& Har. 1st, g. 3½s, 2000.M&N	‡.....	115⅞
N. J. Junc., 1st, 4s, gu. 1986.F&A	105	.....
West Shore, 1st, 4s, 2361.....J&J	113	114
Beech Creek—		
1st, 4s, g., gu. 1936.....J&J	112	114
2d, guar., g., 5s, 1936 .....J&J	118	.....
Clf. Bit. C. Co., 1st, g. 4s, '40.J&J	90	95
Gouv. & Osw., 1st, 5s, g., 1942.J&D	115	.....
Nor. & Mont., 1st, 5s, g., 1916.A&O	117½	.....
Cart. & Adir., 1st, 4s, g., '81.J&D	102	106
N. Y. & Nor. 1st, g., 5s, 1927..A&O	120	124½
N.Y.& Put. 1st, 4s, g., 1993..A&O	ℓ105	110
Oswego & Rome—		
2d, 5s, May 1, 1915.....F&A	112	.....
1st mort., 7s, 1915.....M&N	130	.....
Mohawk & Malone—		
1st, 4s, g., 1991.....M&S	§.....	109½
Income 5s, Sept. 1, 1992..Sept.	83	.....
Rome Watertown & Ogden—		
1st ex., 5s, July, 1922....A&O	125½	.....
R.W.&O.Ter.R. 1st, 5s, 1918.M&N	112	.....
Wat. & Rome 1st, 6s, 1910..M&S	111	.....
Utica & B. Riv., 4s, g., 1922..J&J	110	.....
West Transit Co., 4½s, 1903.F&A	101	.....

Bonds.	Bid.	Ask.
N.Y. Central & H.R. RR.—(Con.)—		
Pitts. McKees. & Yough.—		
1st 6s, 1932.....J&J	143	.....
2d, 6s, guar. 1934.....J&J	132	.....
McK. & B.V. 1st, 6s, g, 1918.J&J	128	.....
Lake Shore & Michigan So.—		
Con. g., 3½s, June 1, 1997.J&D	110½	111
Det. Mon. & T.—1st, 7s, '06.F&A	116	.....
Lake S., Cons. 2d, 7s, 1903 J&D	111½	.....
Mahon. C. RR.—1st, 5s, '34.J&J	128	.....
K. A. & Gr. R.—1st, 5s, '38.J&J	124	.....
Kal & W. Pig'n Mt., g., 5s, '40.J&J	122	.....
Michigan Central—		
Consol. 7s, 1902.....M&N	103	.....
Consol. 5s, 1902.....M&N	101⅛	.....
5s, cou., 1931, D. & B.C. div.M&S	130	.....
1st mtg. M. Air Line 4s, '40J&J	109	.....
1st, 6s, Grand Riv. V., 1909.M&S	117	.....
1st, 5s, Kal. & S.H., 1939.M&N	120	.....
J.L.&Sag., 1st ext. 5s, Sep. 1, '01.	101	.....
Det. & B. C., 1st, 8s, 1902.M&N	108	.....
Det. & B. C. Bridge 8s, '03.M&N	109	.....
Bay C.&B.C. 1st M.g. 3s, '89 J&D	80	.....
Bat. C. & S. 1st gu. g. 3s, '89.J&D	80	.....
N. Y. Chicago & St. Louis—		
1st, g. 4s, Oct. 1, 1937.....A&O	107	107½
N. Y. & Greenw'd Lake—See Erie.		
N.Y. & Harlem—See N. Y. C. & H.		
N. Y. Lack. & W.—See D. L. & W.		
N.Y.L.E. & W. C. & RR.—See Erie.		
N. Y. & L. Br.—See Cent. of N. J.		
N.Y. & M. Beach—See Long Island.		
N. Y. & New Eng.—See New Eng.		
N. Y. New Haven & Hartford—		
1st, registered, 4s, 1903 ....J&D	102½	103½
Conv. deb., 4s, 1903-1908..A&O	199	200
Deb. 4s, 1947.....M&S	§117	.....
3½s, March, 1947-49.....M&S	§105	105½
Boston & New York Air Line—		
1st, 5s, Aug. 1, 1905.....F&A	105	.....
Danbury & Norwalk—		
Con. 5s, July 1, 1920.....J&J	118	.....
Gen. 5s, April 1, 1925....A&O	114	.....
Harlem River & Portchester—		
1st, 7s, guar., Oct., 1903..A&O	§107	111
1st, 6s, guar., Oct., 1903.A&O	§105	108
2d, 4s, June, 1911.....J&D	102	.....
Housatonic—1st, 4s, 1910..A&O	103	.....
Con. g., 5s, 1937.....M&N	132	.....
New England RR.—		
N.Y. & N.E., 1st, 7s, 1905..J&J	111	.....
1st, 6s, Jan., 1905.....J&J	108¼	.....
Consol. g., 5s, July 1, 1945.J&J	§135	139½
N.Y.&N.E.Bo.T. 1st, 4s'39.A&O	§107	108½
Woon. & P., 1st, gu., 5s, '10.A&O	§105	.....
New Haven & Derby—		
Consol. 5s, 1918.....M&N	117	.....
New Haven & Northampton—		
Consol. 6s, April, 1909....A&O	120	.....
North ext., 5s, 1911.....A&O	108	.....
New York Provid. & Boston—		
Gen. g. 4s, April 1, 1942.A&O	111	.....
Shore Line—		
1st 4½s, 1910.....M&S	110	.....
New York Ontario & Western—		
Ref., 1st, g., 4s, June, 1992..M&S	.....	105
1st 5s, gold notes, 1901-15..J&D	Basis	4¼%
New York Pennsylvania & Ohio—		
Prior lien 4½s, 1935.....M&S	108	.....
Equip. trust, 5s, 1908 &'10.M&N	98	.....
N. Y. Phila. & Nor.—		
1st g. 4s, Jan. 1, 1939.....J&J	.....	104
Income 4s, Jan. 1, 1939....M&N	86	.....
N. Y. & Putnam—See N.Y. C. & H.		
N.Y. & Rockaway Bch.—See L. I.		
New York Susq. & W.—See Erie.		
Nodaway Val.—See K.C.St.J.&C.B.		
Norfolk & Carolina—See Atlantic Coast Line.		
Norfolk & Southern—		
1st, gold, 5s. 1941.....M&N	110½	.....
Nor. & Montreal—See N. Y. C.		
Norfolk & Western—		
General 6s, 1931.....M&N	132½	135
New River, 1st, 6s, 1932....A&O	130	.....
Imp't and exten., 6s, 1934 .F&A	132	133
Col. Con. & Ter., 1st, 5s, g., '22.J&J	107½	.....
Scioto Val. & N.E., 1st, 4s, '89.M&N	103½	.....
N. & W. Ry. 1st con., g., 4s, '96.A&O	101	101¼
North. Ry. of Cal.—See Sou. Pac.		
Northern Ill.—See Chic. & N. W.		
Northeast Pennsylvania—		
1st, g., gu., 5s, 1920.....A&O	95	.....
Northeast. of South Carolina—See Atlantic Coast Line of S. C.		
Northern California Ry.—See Southern Pacific		
Northern Central—		
Con. gen. M., 6s, C, 1904....J&J	109	110
Con. G. M., 4½s, E, 1925...A&O	117	.....
Mort. bds., 5s, 1926, ser. A....J&J	122	.....
Mort. bonds, 5s, 1926, Ser. B.J&J	122	126
Northern N. J.—1st 6s, 1917..J&J	115	.....
Northern Ohio—See L. E. & West.		
Northern Pacific—		
West. of Minn., 1st, 7s, '07..M&N	110	.....
St. Paul & No. Pac., 6s, g., '23.F&A	129	.....
Reg. certs., 6s, 1923.....Q—F	128	.....
Prior lien, g., 4s, Jan., 1997..Q—J	105	105½
Gen. lien, g., 3s, Jan., 2047.Q—F	71½	72
St. P. & D. Div., g., 4s, 1996.J&D	98	.....
Wash. Cent., 1st g., 4s, 1948.Q—M	88	.....
C. B. & Q. Coll. 4s.—See Gt. No.		
St. Paul & Duluth—		
1st, 5s, 1931.....F&A	121½	.....
2d mortgage 5s, 1917.....A&O	112	114
1st consol. g., 4s. 1968....J&D	100	104
Dul. Sh. Line, gtd., 5s. '16..M&S	101	.....
Tay. Falls & L.Sup., 6s, '14.J&J	112	.....
Dul. Union Dep., 5s, '30.A&O	103	.....
North Pacific Coast RR.—		
1st M., g., 6s, Nov. 1, 1901.M&N	100	.....
Gen. M. g., 5s, Jan. 1, 1912.J&J	109	.....
North Pennsylvania—		
1st M., 4s, extended, 1936.M&N	105	.....
Deb., 6s, 1905.....M&S	107	.....
Gen. mort., 7s, 1903 .....J&J	106	108½
Northern Pacific Ter. Co.—		
1st, 6s, 1933.....J&J	116½	117½

Bonds.	Bid.	Ask.
Norwich & Worcester—		
4s, March 1, 1927.....M&S	§114	115
Ogd'b'g & L. Cham.—See Rutland		
Ohio I. & W.—C. C. C. & St. L.		
Ohio & W. Va.—See Hocking Val.		
Ohio River RR.—1st g., 5s, '36.J&D	112	114
Gen. gold 5s, 1937.....A&O	100	.....
Hunt. & B. S., 1st, 6s, 1922.J&J	95	.....
Rav. Spen. & G., 1st, 6s, 1920.F&A	95	.....
Ohio Southern—		
1st g., 6s, 1921, Tr. rec'ts...J&D	90	.....
Gen. g., 4s, 1921.....M&N	¼	.....
Old Colony—		
4½s, April 1, 1904.....A&O	§101½	102½
4s, July 1, 1904.....J&J	§101⅝	102⅝
4s, gold, Feb. 1, 1924.....F&A	§112	113
4s, Dec. 1, 1925.....J&D	§112⅝	113⅝
4s, Jan. 1, 1938.....J&J	§116¼	118
B. C. F. & N. B. 5s, 1910....J&J	§107¼	108¼
Omaha Bridge—See Union Pacific.		
Omaha & St. Louis RR.—		
1st, mtg. g. 4s, July 1, 1901.J&J	65	73
Oregon & California—See So. Pac.		
Oregon RR. & Nav.—See Un. Pac.		
Oregon Short Line—See Union Pac.		
Oswego & Rome—See N. Y. Cent.		
Oswego & Syracuse—See D. L. & W.		
Ottumwa C.F. & St.P.—See C. & N.W.		
Pacific Coast Co.—See Miscellan's.		
Panama—		
1st, 4½s, g., Oct. 1, 1917...A&O	.....	105¼
Subsidy bonds, 6s, 1910....M&N	100¾	.....
Pecos Val. & Northeastern—		
1st g., 5s, Jan. 1, 1948.....J&J	85	90
Pennsylvania RR.—		
Gen., 6s, $, r., July, 1910 ..A&O	120	123½
do 6s, £, c, July, 1910....J&J	116	118
Con. mort. 6s, c, 1905...J15&D15	110	.....
do 6s, £, 1905.....J&J	107	108
do 5s, g., 1919, reg. M&S	127	.....
do 4s, gold, 1943...M&N	116½	.....
do 3½s, g., £, 1945..J&J	100	.....
Collateral Tr., g., 4½s, 1913.J&D	110	111½
Col. tr. 4s, Ph. W. & B., 1921.J&J	109	.....
R.E.pur.money, 1st g.4s, '23M&N	110	112
Equip. Tr., g. 4s, '14, ser. A.M&S	104	106
Penn. Car Trust, 3½s, g., g'd.,		
Feb. 1, 1902 to 1910.....Q-F	§ 99½	101
Cleveland & Marietta—		
1st, guar., g. 4½s, 1935..M&N	§108	.....
Cleve. & Pittsburg—		
Ser. A, 4½s, gen., gtd., 1942.J&J	122½	.....
Ser. B, 4½s, gen., gtd., 1942.A&O	121¼	.....
Ser. C., 3½s, gen. gtd., '48.M&N	§103	105
Del. River 4s, gu., g., 1936.F&A.	110	.....
Erie & Pittsburg—		
Gen. gu., g., 3½s, Ser. B, '40J&J	§102	104
Pennsylvania Co.—		
1st M. g. 4½s, 1921.....J&J	114	114¾
Gu. tr. cts., g. 3½s, 1937..M&S	98	101
Gu. tr certs., g., 3½, 1941.F&A	§ 98	100
Phil. Germ. & Chest. Hill—		
1st g'd 4½s, 1913.....M&N	§105	.....
Pitt. C. C. & St. L.—		
Con., g. gt. 4½s, ser. A, 1940.A&O	114	115
do do ser. B, 1942.A&O	114	115
do do ser. C, 1942.M&N	113½	.....
do 4s, ser. D, 1945.M&N	106	107
do 3½s, ser. E, 1949.F&A	§ 96	99
Col. & I.C., 1st, 7s, Nov., '04.J&J	112	.....
2d, M. 7s, 1904.....M&N	110	.....
C.St.L.&Pitts. 1st, 5s, g, '32.A&O	122	.....
Jeff. Mad. & Ind. 1st, 7s, '06.A&O	112	115
J. M. & I. 2d M., 7s, 1910...J&J	123	.....
Steub. & Ind. 1st, 5s, 1914..J&J	115	.....
Un. & Log'nsp 7s, Dec., '05.A&O	111	115
P. Ft. W. & C., 7s, July 1, '12.Var.	130	.....
2d, 7s, July 1, 1912. .....Var.	130	.....
3d, 7s, July 1, 1912 .....A&O	128	132½
Alleg. Val., 1st M., 7s, 1910.A&O	125	.....
General, 4s, gold, 1942...M&S	108	109
Balt. Ches. & At., 1st, g. 5s, '34.M&S	114	.....
Sun. & Lew. 1st g., 4s, 1936..J&J	107	.....
Penn & N. Y. Canal—See Lehigh V.		
Pennsylvania & Northwestern—		
Gen. 5s, Jan. 1, 1930.....J&J	102½	.....
Bells Gap, 1st, 6s, 1905....F&A	105	.....
Cons. mort. 6s, 1913.....A&O	109	.....
Clearfi'd & Jeff. 1st, 6s, 1927.J&J	118	120
Penobscot Sh. Line—See Me. Cent.		
Pensacola & Atl.—See Lou. & Nash.		
Peoria & East.—See C. C. C. & St. L.		
Peoria & Pekin Terminal—See STR.	RY's.	p. 41
Peoria & Pekin Union—		
1st 6s, Feb. 1, 1921.....Q-F	130	.....
2d mort., g., 4½s, Feb. 1, '21.M&N	97¾	.....
Pere Marquette RR.—		
Chic. & W. Mich. 5s, 1921..J&D	§108	.....
Ch. & N. Mich., 5s, gu., '31.M&N	§105	.....
Detroit Grand Rapids & West'n,		
1st 4s, April 1, 1946 .....A&O	§ 98	100
Flint & Pere Marquette—		
Gold, 6s, 1920.....A&O	123	.....
1st con., gold, 5s, 1939...M&N	.....	114¾
Pt. Huron Div., g, 5s, 1939.A&O	114½	.....
Perkiomen—		
1st ser., 5s, Jan. 1, 1918.....Q-J	104	.....
2d series, 5s, Jan. 1, 1918....Q-J	92	.....
Petersburg—See At. Coast Line.		
Phila. & Baltimore Central—		
1st, 5s, 1911.....M&N	103	.....
1st, 4½s, 1911.....M&N	100	.....
Philadelphia & Erie—		
General, guar., 6s, g., 1920..J&J	§.....	136
Gen., g., 5s, July 1, 1920...A&O	122	.....
Gen., g., 4s, July 1, 1920....A&O	110	.....
Phil. Ger. & Ches. Hill—See Pa. RR.		
Phila. Harrisburg & Pittsburg—		
1st mort., gold, 5s, 1925....A&O	103	.....
Philadelphia Newtown & N. Y.—		
1st, g., 5s, 1942.....A&O	60	.....
1st mort., red. to 3s, 1942..A&O	64½	.....
Phila. & Reading—See Reading.		
Phila. & Read. Coal & Iron—		
5-10 year. g., 6s, Apr. 1, '04..Q-J	102	.....
Philadelphia W. & Baltimore—		
Debenture, s. f., 5s, 1910...J&D	108	.....
Debenture. 4s. 1917.....A&O	108	.....

§ Purchaser also pays accrued interest. ℓ In London. ‡ Sale price.

Bonds.	Bid.	Ask.
Philadelphia W. & Balt.—(Con.)—		
Debenture, 4s, 1922.....M&N	108	.....
Debenture, g., 4s, 1926 .....J&J	105	.....
Debenture, g., 4s, 1932.....A&O	109	.....
Piedmont & Cumberland—		
1st, g. 5s, Aug. 1, 1911.....F&A	§104	111½
Pine Creek—		
Guar., 6s, reg. 1932.....J&D	§133	.....
Pitts. Bessemer & Lake Erie—		
P. S. & L. E. 1st g., 5s, 1940. A&O	117½	.....
Consol. 1st g., 5s, July 1, '43. J&J	115	.....
P. B. & L. E. con. g., 5s, 1947. J&J	118	.....
Deb., g., 5s, 1919.....J&D	104	.....
Pitts. C. C. & St. L.—See Penn. Co.		
Pitts C. & St. L.—See Penn. Co		
Pitts. Char. & Youghiogheny—		
1st mort. 6s, 1902.....F&A	103	.....
Gen. mort., gtd., 4s. 1932..A&O	96	.....
Pitts. Cleveland & Toledo—		
1st, 6s, 1922.....A&O	118	.....
Pitts. Ft. W. & C.—See Penn. Co.		
Pittsburg Junction—		
1st g., 6s, July 1, 1922.....J&J	122	.....
Pitts. & L.E.—1st. g., 6s, 1928. J&J	135	.....
2d, 5s, Jan. 1, 1928 .....A&O	112	.....
Pitts. McK. & Yough.—See N. Y. C		
Pitts. Pains. & Fairport—		
1st, g., 5s, 1916.....J&J	95	.....
Term. mort., 5s, 1916.....J&J	90	.....
Pitts. Shawmut & Northern—		
1st, g., 5s, Feb. 1, 1949.....F&A	.....	90
Pitts. Shen. & L. E—See P. Bess. & L. E		
Pittsburg & Western—		
1st, 4s, 1917, certfs.....J&J	101	.....
Foxb. Bridge—1st, 6s, 1902. M&S	80	.....
Pittsburg Youngst. & Ashtabula—		
Ashtab. & Pitts. 1st, 6s, 1908. F&A	115	.....
Consol. 5s, 1927.....M&N	120	.....
Pontiac Oxford & Northern—		
1st, g., 6s. July 1, 1916 .....J&J	110	.....
Portland & Ogdensburg—		
Con. mort., 5s, 1908.....M&N	§111	112
Port. & Roch.—See Bos. & Maine.		
Portland & Rumford Falls—		
1st, gold, 4s, Nov., 1926...M&N	§.....	103¾
Debenture 4s, Aug., 1927..F&A	§.....	101
Port Reading—1st, gu., 5s, '41. J&J	§105	.....
Portsmouth G't Falls & Conway—		
See Boston & Maine.		
Potomac Valley—		
1st, gu. 5s, g., 1941.....J&J	102	.....
Providence & Worcester—		
1st 4s, Oct. 1, 1947.....A&O	§117	.....
Raleigh & Aug.—See Sea. Air Line.		
Raleigh & Gas.—See Sea. Air Line		
Raritan River Ry.—		
1st g. 5s, Jan. 1, 1939.....J&J	§110	115
Reading Company—		
Gen., g., 4s, Jan. 1, 1997....J&J	96¼	96½
Jer. Cen. coll. g. 4s, 1951..A&O	.....	.....
Wilm. & No. col. 4s, red. at 105. Q-M	98	.....
Equip. B. 4½s—		
Mar. 1, 1902, to Sept., 1909. M&S	.....	.....
Phila. & Reading—		
2d, 5s, gold, 1933.....A&O	.....	.....
1st, 4½s, 1910.....J&J	.....	.....
1st, 6s, 1910.....J&J	.....	.....
Con. M., 7s, 1911, coup.....J&D	131	.....
Consol. mort., g., 6s, 1911..J&D	122	.....
Imp. exten., g. 4s, 1947....A&O	107¼	108
Cons. exten. gold, 4s, 1937. M&S	106¼	108
Sinking fund g. 5s, 1902....F&A	100½	.....
Term., 5s, g., gu., May 1, '41..Q-F	125	125½
Del. R. Ter., p. mon. g. 5s, '42 M&N	90	.....
Ex. pur. mon. g. 5s, 1942..J&J	90	.....
Wilm. & No. 1st, 5s, 1907-27..J&D	§103	.....
Gen., g., 5s, Aug, 1, 1932. Q&F	§104	.....
Rens. & Saratoga—See Del. & Hud.		
Republican Val.—See C. B. & Q.		
Richmond & Danv.—See So. Ry.		
Rich. Fredricksb'g & Potomac—		
1st, 6s, 1901.....M&N	103	106
Extended, 5s. 1902.....J&J	104	.....
Cons. mort. 4½s, 1940.....A&O	110	.....
Rich. Hill—See K. C. Ft. S. & M.		
Richmond & Mecklenburg—See Southern Ry.		
Richmond & Petersburg—*See* Atlantic Coast Line of Va.		
Richmond York River & Ches.—See Southern Ry.		
Rio Grande Junction—		
1st, gu., 5s, 1939.....J&D	105	.....
Rio Grande Southern—		
1st, g. 4s, 1940.....J&J	82½	84½
1st g. 4s, guar., 1940.....J&J	93¾	94¼
Rio Grande Western—		
1st, g. 4s, July 1, 1939.. J&J	101	102
Mort. & col. tr. g. 4s, '49. ser. A. A&O	94	.....
Ut. Cent., 4s, gd., g., Jan. 1, '17. A&O	92	.....
Roch. & Pitts.—See Buff. R. & P.		
Rock Island & Peoria—		
Consol. 1st, 6s, 1925.....J&J	125	.....
Rome W. & O.—See N. Y. C. & H.		
Rutland—1st M., 6s, Nov. 1902. M&N	§103½	.....
Con. 4½s, July 1, 1941.....J&J	§111	112
Benn. & Rut., 4½s, g., 1927. M&N	§105	.....
Ogd. & L. Ch. 1st, g., gu. 4s, '48. J&J	§100	101
Rutl. Canad. 1st, g., gu., 4s, '49. J&J	§100	101
St. Charles Br.—See Wabash RR.		
St. Clair Mad. & St. L. Belt—		
Alton Bridge 1st, g., 5s. 1933. J&J	85	.....
St. Johns. & L. Champlain—		
1st g. 5s, March 1, 1944....M&S	§.....	133⅝
St. Joseph & Grand Island.—		
1st, g., 2-3-4s, 1947.....J&J	94	.....
St. Lawrence & Adirondack—		
1st 5s, g., 1996.....J&J	§115	120
St. Louis Al. & T. H.—See Ill. Cent.		
St. Louis Br.—See Term. RR Ass'n.		
St. L. & Cairo—See Mobile & Ohio.		
St. L. & Iron Mt.—See Mo. Pac.		
St. L. Kan. City & N.—See Wabash.		
St. L. Mer. Bridge Co.—See Term. RR. Ass'n.		
St. L. So.—See Illinois Central.		
St. Louis & San Francisco—		
2d, g, 6s, Class A, 1906....M&N	112	115½
St. Louis & San Francisco—(Con.—		
2d, g., 6s, class B, 1906....M&N	112	115½
2d, g., 6s, class C, 1906....M&N	112	115½
Gen. mort., g., 6s, 1931.....J&J	134	.....
Coll. tr., s. f., g., 6s, 1920...F&A	.....	.....
Gen. mort., g., 5s, 1931.....J&J	118	.....
1st, trust, g., 5s, 1987.....A&O	112	.....
Cons. g. 4s, 1996.....J&J	100½	.....
1st g. 5s, Sw. Div., 1947.....A&O	100	.....
Cent. Div., 1st, g., 4s, 1929. A&O	100½	.....
Northwest. Div. 1st g. 4s, '30. A&O	100	.....
Ft. S. & V. B. B., 1st, g. 6s, '10. A&O	102	.....
St. L. W. & W., g., 6s, 1919. M&S	.....	.....
Refunding, g, 4s, 1951 (w. i.)...	.....	97
St. Louis Southwestern.—		
1st, g., 4s, 1989, certfs.....M&N	96	96¾
2d, g., cert., inc. 4s, Nov., 1989. J&J	80	80½
Grays Pt. Term. g. 5s, 1947..J&D	100	.....
St. Paul & Duluth—See Nor. Pac.		
St. Paul Minn. & Manitoba—		
2d, now 1st, g. 6s, 1909....A&O	115⅝	.....
Dak. ext., 1st 6s, g., 1910..M&N	116	.....
1st consol., g., 6s, 1933.....J&J	140	.....
1st con., red. to 4½s, g., 1933. J&J	115½	116½
Montana ext., 1st, 4s, 1937. J&D	106	....
Pacific ext., 1st, 4s, £, 1940. J&J	ℓ103	105
Minn. Union 1st, 6s, 1922...J&J	124	.....
1st 5s, July, 1922.....J&J	109	.....
Montana Cen., 1st, gd. g. 6s, 37 J&J	137½	.....
1st, guar., gold, 5s, 1937..J&J	121½	.....
East. Minn. 1st. g., 5s, 1908. A&O	107	.....
Nor. div. 1st, g., 4s, 1948. A&O	106	.....
Wil. & S. F. 1st, 5's, g., 1938. J&D	123¾	.....
Minn. & Wes. 1st g. 5s, 1911. J&J	107	.....
St. P. & No. Pac.—See Nor. Pacific.		
St. P. & Sioux C.—See C. St. P. M. & O.		
San Ant. & Aran. Pass—See So. Pac.		
San Francisco & Nor. Pacific—		
1st, g., 5s, sink'g fund, 1919. J&J	112¼	114¼
San. Fr. & San Joaquin Valley—		
1st g. 5s, Oct. 1, 1940 .....A&O	120½	.....
Santa Fe Prescott & Phœnix—		
1st M., 5s, g., 1942.....M&S	§104	107½
Sault Ste. Marie Bridge—		
1st M., s. f., g., 5s, July 1, '37. J&J	100	.....
Sault Ste. Marie & Southwest.—		
See Chic. St. P. Minn. & Omaha.		
Savannah Florida & Western—		
1st M., g., 6s, 1934.....A&O	127	129½
1st M., g., 5s, 1934.....A&O	111	.....
Cons. M., gold, 5s, 1943....M&N	.....	.....
Ala. Mid. —1st gu. g. 5s, '28..M&N	ℓ105	110
St. J. Riv. Div., g., 4s, 1934..J&J	§ 90	93
Bruns. & West., 1st 4s, 1938. J&J	84	.....
Sil. Sp'gs Oc. & Gulf—4s, g. '18. J&J	84	88
Scioto Val. & N. E.—See Nor. & W		
Schenectady & Duanesburg—		
1st guar. 6s, 1924.....M&S	116	.....
Schuylkill River—See B. & O.		
Seaboard Air Line—		
Guar. g., 5s, Oct. 1, 1902...A&O	§100½	101
1st. g., 4s, Apr. 1, 1950....A&O	80	80½
Coll. tr., g., 5s, May 1, 1911. M&N	.....	.....
Car. Central—1st g. 4s, 1949. J&J	94	95
Florida Central & Peninsula—		
1st, gold, 5s, 1918.....J&J	108	111
1st, l. g. ext. 5s, gold, 1930. J&J	100	.....
1st, con. 5s, gold, 1943....J&J	103	104½
So. Bound, 1st g., 5s, 1941..A&O	106½	107½
Georgia & Alabama—		
1st pf., g., 5s, July 1, 1901. A&O	107½	108
1st con. M., g., 5s, Oct., 1945. J&J	108¼	108¾
Ga. & Ala. Term.—		
1st g. 5s, Dec. 1, 1948.. J&D	105	107
Ga. Car. & N.—1st, 5s, g, '29. J&J	110	110½
Ral'gh & Aug'sta—1st, 6s, '26. J&J	120	.....
Ral'gh & Gast'n—1st g. 5s, '47. J&J	113½	114½
Seab. & Roanoke—1st 5s, '26. J&J	114	115
Deb. 6s, after July 1, 1916. F&A	105	.....
Seacoast RR. of New Jersey—		
Pr. l'n g. 5s, 1948..... ....A&O	95	.....
Shamokin Sunbury & Lewisburg.—		
1st, 5s, May 1, 1912.....M&N	106	.....
2d, 6s, g., July 1, 1925.....J&J	104	.....
Sham. Val. & Potts.—		
7s, con., July 1, 1901.....J&J	102½	.....
Shore Line—See N. Y. N. H. & H.		
Sierra Ry. of California—		
1st, g., 6s, 1937. ....A&O	.....	110
Sil. Sp. Ocala & G.—See Sav. Fla. & W.		
Sioux C. & Pac.—See Chic. & N. W.		
Sodus Bay & Southern—		
1st, 5s, g. 1924..... .....J&J	95	.....
So. Car. & Ga.—See Southern Ry.		
Southern Indiana Ry.—		
1st, g., 5s, June 1, 1938....J&D	.....	.....
Southern Pacific Co.—		
4½s, g, Dec. 1, 1902-1905..J&D	100¾	101½
Coll. tr. 4s (C. P.), Aug. 1, 1949. J&D	94⅞	95
Central Pacific—		
1st ref'd'g 4s, g., g'd, 1949..F&A	101	101½
M. 3½s, g., g'd., Aug. 1, '29. J&D	88½	89
Gal. Har. & S. An. 6s, g., 1910 F&A	112	113
2d mort., 7s, 1905.....J&D	107½	110
Mex. & P. Div., 1st, 5s, '31. M&N	105	107
Houston East & West Texas—		
1st 5s, g., May 1, 1933. ..M&N	105½	.....
1st guar. g. 5s, Mar., 1933. M&N	105½	.....
Houston & Texas Central—		
1st l. g., g., 5s, 1937.....J&J	112	112¾
Consol., l. g., gold, 6s, 1912. A&O	111	.....
Gen., gold, 4s, 1921.....A&O	92	94
Morgan's Louis'a. & Texas—		
1st g. 6s, 1920.....J&J	125	.....
1st mort., 7s, 1918..... A&O	134	.....
Oregon & Cal. 1st 5s, 1927...J&J	106	108
S. A. & Ar. Pass. g. gu., 4s, '43. J&J	85¾	86¼
Texas & N. O. 1st, 7s, 1905..F&A	112	115
Sabine Div., 1st, 6s, 1912. M&S	108	109
Consol., gold, 5s, 1943.....J&J	108	109
South Pacific Arizona—		
1st, 6s, Mar., 1909-1910...J&J	112	114½
Southern Pacific RR., Cal.—		
1st, g. 6s ser. A, Apr. 1, 1905, A&O	107	108
1st, g. 6s. ser. B, Oct. 1, 1905, A&O	107¼	108
1st, g. 6s. ser. C&D, 1906... A&O	110	.....
1st, g. 6s, ser. E&F, 1912..A&O	118½	.....
1st con., g., 5s, gu., 1937. M&N	108	.....
Southern Pacific Co.—(Con.)—		
1st con. g. 5s, stp'g 05-37...M&N	§108	109
Aust. & Nor. 1st, 5s, g., '41....J&J	106	108½
So. Pacific Br. 6s, 1937.....A&O	134½	.....
So. Pac. Coast 1st, g., 4s, '37..J&J	80	...
So. Pac. N. M. 1st, 6s, 1911..J&J	115	117
California Pacific—		
1st mort., 4½s, g., 1912....J&J	104	.....
2d mort., g., g'd 4½s, 1911. J&J	102½	.....
3d mort. 6s, g., g'd 1905....J&J	106	108
3d mort 3s, g., 1905.....J&J	92½	.....
No. Ry. of Cal., 1st 6s, g. gu, '07. J&J	.....	114¼
5s, gold, guar., 1938.....A&O	115	.....
North Cal. Ry. g., 5s, 1929..J&D	113½	.....
Gila Val. Globe & Northern—		
1st, g., 5s, Nov. 1, 1924..M&N	105½	107½
Southern Railway—		
1st, consol., gold, 5s, 1994..J&J	116½	117
E. Tenn. reor. lien, 5s, 1938..M&S	.....	114
1st Mem. div. g. 4-4½-5s, '96. J&J	110½	.....
2d Mem. div, 5s, 1996.....A&O	.....	.....
St. Louis Division—		
1st g. 4s, Jan. 1, 1951.....J&J	§ 98	100
Alabama Central—		
1st g., 6s, 1918.....J&J	119	.....
Atlanta & Ch. Air-L. Exten.—		
4s, Jan. 19, 1907.....A&O	100	.....
1st, 7s, 1907.....J&J	118	.....
Atl. & Danville, 1st, 4s., 1948. J&J	91	95
Atl. & Yad., 1st, gu. g. 4s. '49. A&O	95	.....
Atl. Tenn. & O.—1st, M. 6s, '13 A&O	108	.....
Aug. South. g, 5s, 1924.....J&D	100	.....
Char. Col. & Augusta—		
1st M., gold, ext. 5s, 1909..J&J	114	115½
2d M. 7s, 1910.....A&O	110	115
Col. & Green. 1st, 6s, 1916...J&J	120⅜	.....
E. T. Va. & Ga.—		
Divisional g., 5s, 1930.....J&J	119¾	121
Consol., 1st, g., 5s, 1956..M&N	117	118
Ga. Mid. 1st, g., 3s, 1946...A&O	60	‡67
Ga. Pac. 1st, g., 6s, 1922....J&J	127½	.....
Ga. Pac. Ry. equip., 5s, g. Various	.....	.....
Knoxv. & O. 1st, g., 6s, 1925. J&J	125	.....
Rich. & Dan. con., g., 6s, '15. J&J	123¼	.....
Equip., s. f., g., 5s, 1909..M&S	100	.....
Deb.. 5s, stamped, 1927..A&O	110⅛	.....
Richmond & Mecklenburg—		
1st g. 4s. Nov. 1, 1948...M&N	83	90
Richmond York River & Ches.—		
1st, 5s, Jan. 1, 1910.....J&J	§100	.....
2d ext., 4½s, Nov., 1910..M&N	§ 80	.....
South Carolina & Georgia.—		
1st, g., 5s, 1919.....M&N	109	.....
Sumter & Wat. R. 5s, g, '19. A&O	§101	104
Virginia Midland—		
Series A, 6s, 1906.....M&S	108	110
Series B, 6s, 1911.....M&S	117	118
Series C, 6s, 1916.....M&S	122¾	.....
Series D, 4-5s, 1921.....M&S	111	.....
Series E, 5s, 1926.....M&S	113½	116
Series F, 5s, 1931.....M&S	102½	.....
General, 5s, 1936.....M&N	113	.....
Do guar., stamped M&N	113	.....
Wash. O. & W., 1st, gu., 4s, '24. F&A	87	.....
W. No. Car., 1st con., g., 6s, '14. J&J	119¾	121
South & North Alabama — See Louisville & Nashville.		
Spartan U. & Col.—See Ashv. & Spar.		
Spokane Falls & Northern—		
1st, 6s, g., 1939.....J&J	115	.....
State Line & Sullivan—		
1st g., 4½s, Jan. 1, 1929.....J&J	§.....	103½
Staten Island Railway—		
1st g., 4½s, June 1, 1943...J&D	103	106
Staten Isl Rapid Tran —See B. & O.		
Steub. & Ind.—See Penn. Co.		
Sumter & Water. R.—See S. C. & Ga.		
Sunbury Hazleton & W. B.—		
1st, 5s, May 1, 1928.....M&N	107¼	.....
2d mort., inc. 6s, 1938, coup. M&N	116	.....
Sunbury & Lew.—See Penn. RR		
Syracuse Bing. & N. Y.—See D. L. & W.		
Syracuse Geneva & Corning—		
1st M., s. f., 7s, 1905.....M&N	100	.....
2d 5s, Mar. 1, 1909.....M&S	100	.....
Tebo. & Nesho.—See Mo. Kan. & T.		
Term'l RR. Association (St. Louis)		
1st, gold, 4½, 1939.....A&O	113	.....
1st, consol., gold, 5s, 1944..F&A	115½	.....
St. Louis Br. 1st. g., 7s, 1929. A&O	ℓ140	145
St. L. Mer. Bridge Ter.—		
1st, 5s, 1930.....A&O	111½	114
Merch. Bridge, 6s, 1929..F&A	114	116
Terre Haute & Indiana—		
1st, 5s, g., 1925.....J&J	102	.....
New con. 5s, g., 1925.....J&J	100	.....
Terre Haute & Logansport—		
1st, gu., 6s, Jan. 1, 1910....J&J	110	.....
Terre Haute & Peoria—		
1st con. g 5s, Sept. 1, 1942. M&S	75	.....
Texas Central—1st 5s, 1923..A&O	.....	.....
Texas & New Orleans—See So. Pac.		
Texas & Pacific—		
East. Div., 1st, 6s, 1905....M&S	103	.....
1st, gold, 5s, June, 2000....J&D	119	.....
2d, inc., g., 5s, Dec., 2000. .Mar	.....	.....
Tol. & O. Cent. 1st, 5s, g., 1935. J&J	114	116½
West Div., 1st, 5s, g., 1935. A&O	111	.....
Gen. g., 5s, 1935 .....J&D	.....	.....
Kana. & Mich., 1st, 4s, 1990. A&O	.....	97½
Toledo Peoria & Western—		
1st, g., 4s, July 1, 1917 .....J&J	93	94
Toledo St. L. & Western—		
Pr. lien, g., 3½s, July 1, 1925. J&J	91	91½
1st, g., 4s, Apr. 1, 1950.....A&O	84½	85
Tol. Walh. Val. & Ohio.—		
Gen., g., gu., 4½s, 1931, ser. A. J&J	109	.....
Gen. g., gu. 4½s, 1933 ser. B. J&J	109	.....
Toronto Ham. & Buffalo—		
1st, g. 4s, July 1, 1946.....J&D	100	102
Troy & West Troy Bridge—5s.....	.....	.....
Ulster & Del. con., 5s, 1928...J&D	110	.....
United N. J. RR. & Canal Co.		
General, gold, 6s, 1908.....M&S	116	.....
General, gold, 4s, 1923.....F&A	109	.....
General, gold, 4s, 1929.....M&S	§.....	116
General, gold, 4s, 1944.....M&S	117	.....
Gen. 1st. g. 3½s, Mar. 1, 1951. M&S	§109½	110½

§ Purchaser also pays accrued interest. ℓ In London. ‡ Sale price.

Bonds.	Bid.	Ask
Union Pacific.—		
1st Ry. & l. g. 4s, g. 1947....J&J	105½	105¾
1st lien conv. g. 4s, '11 (w. i.).M&N	109¼	109¾
Oregon Railroad & Nav.—		
Or. Ry. & N. 1st, g., 6s, 1909. J&J	109	112
Cons., g., 4s, 1946..... J&D	104	.....
Oregon Short Line—		
1st, g., 6s, 1922.....F&A	127¾	129½
Utah & Nor., 1st, 7s, 1908 J&J	115	.....
Consol. gold, 5s, 1926...J&J	110	.....
1st consol. 5s, g., 1946.....J&J	116½	.....
Income A, 5s, 1946.....Sept.	105	.....
Utah Central—See Rio Gr. West.		
Utica & Bl. R.—See N. Y. C. & H.		
Valley (N. Y.)—See Del. L. & W.		
Verdig. Val. Ind. & W. See Mo. Pac.		
Vermont & Massachusetts—		
Guar., 5s, May 1, 1903.....M&N	§103	105
Vermont Valley—		
1st, 5s, Oct. 1, 1910.....A&O	§112	.....
Virginia Midland—See So. Ry.		
Vicks. Shreve. & Pac.—		
Prior lien 6s, g, Nov. 1, 1915. M&N	108	.....
1st 6s, g., Jan. 1, 1920.....J&J	.....	.....
Wabash—		
1st, gold, 5s, 1939.....M&N	117	118
2d, gold, 5s, 1939.....F&A	110	.....
Deb. mort., 6s, series A, 1939. J&J	.....	.....
Deb. mort., 6s, series B, 1939. J&J	69¼	69½
Equip. g. 5s. Mar. 1, 1921..M&S	§103½	104½
Det. & Ch. ext., 1st, g, 5s. 1941. J&J	110	.....
Des M. div. 1st g. 4s, 1939..J&J	97	100
St. L. C. Bl. & Om.—6s, 1908 .J&J	102	.....
St. Louis Kan. City & North'n—		
St. C. Bridge, 1st 6s, 1908. A&O	110	.....
Brunsw. & Chill., 6s, 1903. F&A	103	.....
Warren RR.—See D. L. & W.		
Washing'n Central—See Nor. Pac.		
Washington & Columbia River—		
1st, gold, 4s, 1935.....J&J	85	95
Wash. O. & W.—See Southern Ry.		
West Jersey & Sea Shore—		
Consol. g. 4s, 1936.....J&J	114½	.....
Cons., 3½s, g., Ser. B, 1936..J&J	103½	.....
Cam. & At.—Con., 5s-6s, 1911. J&J	105	.....
W. Jersey consol. 6s, 1909. M&N	119	.....
Western Maryland—		
Balt. & Harris., g., 5s, 1936. M&N	105	.....
1st M. West. Ext. g. 5s, '38. M&N	105	.....
West. N. Y. & Penn.—		
1st, g., 5s, Jan. 1, 1937.....J&J	120½	122
Gen. mort., gold, 3-4s, 1943. A&O	98½	99½
Income, g., 5s, Apr., 1943. Nov. 1	.....	.....
West. of Minn.—See Nor. Pacific.		
West. Nor. Car.—See Southern Ry.		
Western Pa.—		
1st mort., gold, 4s, 1928....J&D	112½	.....
Western Ry. Ala.—		
Cons. 4½s, g., gu. Oct., 1918. A&O	103	.....
West Shore—See N. Y. C. & H. R.		
West. Tr't—See N. Y. C. & H. R.		
West Va. & Pitts.—See B. & O.		
West Va. Cent. & Pitts.—		
1st, gold, 6s, 1911 .....J&J	114	115½
Wheeling & L. Erie RR.—		
1st cons., g., 4s, 1949.....M&S	91½	92
Lake Erie Div. 1st, g., 5s, '26. A&O	114	.....
Wheel. Div. 1st, g., 5s, 1928. J&J	112	115
Exten. & impt., g., 5s, 1930. F&A	111	114½
Wilkesb. & East.—See N. Y. S & W.		
Wilkesbarre & Scranton—		
1st M., gold, gu., 4½s, 1938. M&N	105	.....
Willmar & S. Falls—See St. P. M. & M.		
Wilm. Col. & Aug.—See Atl. Coast Line of S. C.		
Wilmington & North.—See Philadelphia & Reading.		
Wilmington & Weldon—See Atlantic Coast Line RR.		
Winona & St. P.—See Chic. & N. W.		
Wisconsin Central Company—		
1st mtg., g., 4s, 1949.....J&J	89	90
Cons. 1st series, g., 5s, 1909. J&J	105	.....
Ch. Wis & Minn., 1st, 6s, '16. M&S	117	.....
Wisconsin & Michigan Ry.—		
1st M., g., 5s, Jan. 1, 1945..J&J	25	35
Wiscon. Val.—See C. M. & St. P.		
Worcester Nashua & Rochester—		
4s, Jan. 1, 1913.....J&J	§107	.....
4s, Jan. 1, 1930.....J&J	§.....	115½
4s, Oct. 1, 1934.....A&O	§114½	.....
Zanesville Terminal—		
1st, g, 5s, July 1, 1940.....J&J	15	30

RAILROAD STOCKS.

	Par.	Bid.	Ask.
Ala. & Gt. South'n, A, pref.....£10		‖ 12	12½
B, common.....£10		‖ 2¼	2¾
Ala. N. O. T. & P. Junc., A, pref. £10		‖ 3¼	3¾
B, deferred.....£10		‖ ⅜	½
Alabama & Vicksburg 100		85	.....
Albany & Susquehanna (Guar.) 100		205	.....
Allegheny Valley, pref.....50		† 24	26
Allegheny & Western (Guar.)..100		120	.....
Ann Arbor Ry. com.....100		25	30
Pref.....100		54	57
Atchison Topeka & Santa Fe..100		81⅝	82
Preferred 100		100¼	82
Atlantic 1st Leased lines, rent tr..		‖102	105
Atlanta & Char. Air L. (Guar.).100		158	160
Atlanta & West Point.....100		140	.....
Atlantic Coast Line Co. of Ct.100		155	158
Atlantic Coast Line RR 100		86	88
Preferred.....100		110	112
Atlantic Coast Line.—A.....100		94	100
Augusta & Sav. (Guar.).....100		115	116
Bald Eagle Valley (leased by Pa.) 50		202	210
Balt. & Cumb. Val. Extension..50		†.....	75
Balt. & Ohio—			
Common, vot. tr. certfs.....100		104⅞	105
Preferred, vot. tr. certfs.....100		94¼	95
Beech Creek (Guar. N. Y. C.)....50		105	.....
Boston & Albany (Guar. N. Y. C.)100		x243¾	.....
Boston & Lowell (Guar. B. & M.).100		235	245
Boston & Maine.....100		195	197
Preferred..... 100		.....	173

Stocks.	Par.	Bid.	Ask.
Bos. & N. Y. Air-L., pref. (Guar.).100		108	.....
Boston & Prov. (Guar O. C.)...100		300	.....
Boston Rev. Beach & Lynn....100		100	105
Buffalo Roch. & Pittsburg.....100		83	86½
Pref.....100		122	123
Burl. Cedar Rap. & Northern..100		125	.....
Camden & Burl'gt'n Co. (Guar.)..25		150	160
Canada Southern.....100		68	68½
Canadian Pacific.....100		105	105½
Pref.....100		‖102	104
Catawissa, Com.....50		†.....	.....
1st pref. (Guar. P. & R.) 50		† 59	.....
2d pref. (Guar. P. & R.).....50		†.....	.....
Cayuga & Susque. (Guar. DL&W).30		200	.....
Central Massachusetts.....100		20½	.....
Pref.....100		64½	.....
Central of New Jersey.....100		160½	160¾
Chartiers Railway.....50		†.....	.....
Chesapeake & Ohio 100		49½	49⅝
Chicago & Alton Ry..... 100		42	42½
Preferred 100		79	80
Chicago Burl. & Quincy.....100		195¼	195¾
Chicago & Eastern Illinois 100		125	130
Preferred.....100		.....	133
Chicago Great Western—			
Common 100		21⅞	22
4 p. c. deb.....100		92	93
5 p. c., pref. A, div. in cash..100		79¾	81
4 p. c. preferred B.....100		44	46
Chic. Ind. & Louisville—			
Common.....100		39¼	39¾
Preferred.....100		73	74
Chicago Milw. & St. Paul.....100		161¾	161⅞
Preferred.....100		184	185
Chicago & Northwestern.....100		192	200
Preferred.....100		.....	.....
Chicago Peoria & St. Louis—			
Preferred.....100		4½	8
Chicago Rock Isl. & Pac.....100		154½	155
Chicago St. Paul Minn. & O. ..100		.....	142
Pref.....100		.....	200
Chic. Terminal Transfer Co...100		22¾	23
Preferred.....100		43	43¾
Choctaw Oklah. & Gulf certs....50		† 71½	72½
Preferred.....50		† 57	57½
Cincinnati Hamilton & Dayton—			
Common.....100		42½	45
Preferred, A.....100		99	.....
Preferred, B.....100		99	.....
Preferred, Eagle.....100		99	.....
New 2d pref.....100		107	108
Cinn. New Orleans & Tex. Pac.100		62	70
Cin. Ports. & Va., common 100		.....	.....
Preferred 100		.....	.....
Cleveland Akron & Columbus.100		39	42
Cleve. Cin. Chicago & St. L....100		81½	82
Preferred.....100		115	117
Cleveland Lorain & Wheel'g ..100		.....	35
Preferred.....100		.....	72
Cleveland & Pitts. (Guar. Pa. RR).50		190	.....
Colorado & Southern—			
Common. vot. trustee certfs.100		15⅛	15¼
1st preferred..... do..100		51	52
2d preferred..... do..100		23¼	24
Columbus & Xenia (Guar.).....50		220	.....
Concord & Montreal—(Guar. B&M)			
Class I.....100		194	200
Class II.....100		194	200
Class III.....100		.....	200
Class IV.....100		.....	200
Concord & Ports. (Guar.).....100		200	210
Conn. & Passumpsic—Pr'f. (Gu.)100		160	163
Connecticut River (Guar. B&M)100		285	290
Danbury & Norwalk (Guar.)....50		†.....	.....
Dayton & Mich., com. (Guar.)...50		.....	.....
Pref. (Guar. C. H. & D.).....50		205	210
Delaware & Bound B. (Guar.).100		216	.....
Delaware & Hudson.....100		165	165¾
Delaware Lack. & West.....50		241½	243
Denver & Rio Grande.....100		49	49½
Pref.....100		92⅝	92¾
Denver & Southwestern.....100		67¾	68¼
Preferred.....100		68	70
Des Moines & Fort Dodge.....100		34	34½
Pref.....100		130	.....
Detroit Hills & S. W. (Guar.)..100		106	110
Duluth South Shore & Atl.....100		9	9¾
Pref.....100		18	19
East Pennsylvania (Guar. P&R).50		† 68	71
Elmira & Williamsport (Guar.).50		†.....	.....
Pref. (Guar. Nor. Cent.).....50		† 65	72½
Erie—Common.....100		41⅝	41¾
1st pref.....100		69⅛	69¼
2d pref.....100		55	55¾
Erie & Kalamazoo (Guar.).....50		262	.....
Erie & Pittsb. (Guar. Pa. RR.)..50		162	165
Evansville & Terre Haute.....50		55	57
Pref.....50		86	90
Fitchburg, common.....100		90	.....
Preferred.....100		144	146
Ft. Wayne & Jackson—			
Common.....100		.....	.....
Preferred (Guar. L.S.&M.S.).100		145	151
Fort Worth & Den. C., stamped...		28	29½
Fort Worth & Rio Grande.....100		.....	.....
Georgia RR. & Bank. Co. (Gu.).100		232	.....
Georgia Southern & Florida—			
Common.....100		49	51
First preferred.....100		99	100
Second preferred.....100		77½	82
Grand River Valley (Guar.)...100		125	.....
Great Northern Ry.—Pref.....100		178½	180
Green Bay & Western.....100		.....	.....
Deb. ctfs. A.....1000		.....	.....
Deb. ctfs. B.....1000		.....	.....
Green RR. (Guar. D. L. & W.).100		140	150
Hartford & Conn. West.....100		41	43
Harrisburg Ports. Mt. J. & Lan.50		.....	.....
Henderson Bridge (Guar.).....100		109	113
Hibernia Mine RR. (Guar.)....100		.....	.....
Hocking Valley.....100		53¾	54
Preferred.....100		77¾	78¼
Huntingdon & Broad Top.....50		†.....	.....
Pref.....50		† 50	.....
Illinois Central.....100		140	141
Leased lines (Guar.) 100		104	.....
Iowa Central.....100		36	‖36¼
Pref.....100		63	63½

Stocks.	Par.	Bid.	Ask.
Jackson Lans. & Sag. (Guar.)..100		90	.....
Joliet & Chicago (Guar. C. & A.).100		190	.....
Kal. Allegan & Gr. Rap. (Gu.).100		145	.....
Kanawha & Michigan.....100		26¾	27¼
Kansas C. Ft. Scott & M. rec'ts.100		100	.....
Pref'd (contracts) tr. rects't.100		140	.....
Kansas City Ft. S. & G., pref. .100		50	.....
Kan. C. Mem. & Bir.....100		47	49
Kan. City Southern (vot. tr. cts.)100		20¼	21
Preferred (voting trust ctfs.)100		43	44
Kan. City St. L. & Chic.—			
Preferred (Guar. C. & A.)....100		155	160
Keokuk & Des Moines.....100		9	10
Pref.....100		30	35
Keokuk & Western.....100		.....	.....
Kingston & Pembroke.....50		10	.....
Preferred.....50		.....	.....
Lake Erie & Western.....100		55	60
Pref.....100		120	125
Lake Shore & Mich. So.....100		230	.....
Lehigh Valley.....50		† 37½	37¾
Pref.....50		†.....	.....
Little Miami (Guar. Pa. RR.). ..50		230	.....
Lit. Schuyl. Nav. RR. & Coal (Gu.) 50		† 59	.....
Long Island.....50		70	73
Louis. & Mo. River, pref. (Gu.).100		190	.....
Louisville Bridge Co.....100		120	125
Louisville & Nashville.....100		103½	103⅞
Lowell & Andover.....100		200	.....
Mahoning Coal RR. (Guar.).....50		210	220
Pref. (Guar. L. S. & M. S.) 50		115	122
Maine Central, quar.....100		170	.....
Manchester & Lawrence.....100		250	255
Massawippi Valley (Guar.)....100		137	.....
Conn. Trust, S.D. certs.. .. 100		.....	.....
Mexican Central.....100		26	26⅛
Mexican National tr. receipts..100		11	11⅛
Mexican Northern.....100		55	.....
Michigan Central.....100		107	.....
Mine Hill & Schy. Hav. (Guar.).50		† 62¼	62¾
Minneapolis & St. Louis Com.100		99	99½
Pref.....100		113½	115
Minneapolis St. P. & S. Ste. M..100		21½	23
Preferred.....100		58	60
Missouri Kansas & Texas.....100		29¼	29⅞
Preferred.....100		59½	60
Missouri Pacific.....100		108¾	109
Mobile & Birm. pref.....100		‖ 65	70
Mobile & Ohio, assented.....100		80	81½
J. P. M. & Co. trust receipts.....		‡ 81	81¼
Morris & Essex.....50		196	199
Nashville Chat. & St. Louis....100		69	75
Nashville & Decatur (Gu. L. & N.).25		192	195
Nashua & Lowell, M&N.....100		270	275
Naugatuck (Gu. N. Y. N. H. & H.).100		262	265
Nesquehoning Valley.....50		† 52	.....
New England RR.—Common..100		65	.....
Preferred.....100		.....	100
New Haven & Derby (Guar.)..100		108	.....
New Hav. & North. (Guar.)....100		106	.....
New Mexico Ry. & Coal Co....100		.....	.....
Preferred 100		.....	.....
N. Y. Bklyn & Man B., Pref. (Gu.)100		85	100
New York Central & Hud. Riv.100		152⅞	153
Dividend payable in London....‖		152	156
New York Chicago & St. Louis.100		27¾	29⅝
1st preferred.....100		100	111
2d preferred.....100		60	70
New York & Harlem (Guar.)....50		420	430
New York Lack. & West. (Guar.).100		136	.....
New York New Haven & Hart.100		212	215
New York Ontario & Western.100		33¾	33⅞
New York Phila. & Norfolk...100		.....	.....
Norfolk & Southern.....100		.....	.....
Norfolk & Western Ry.....100		51¾	52
Adjust. preferred.....100		88	90
North Carolina (Guar. So. RR.).100		160	.....
Northern Central.....50		† 94	95
Northern, N. H. (Guar. B. & M.).100		172	175
Northern RR. of N. J. (Gu. Erie)..100		96	100
Northern Pacific.....100		‡.....	148
Preferred.....100		97½	98¾
North Pennsylvania (Gu. P & R).50		‖108	.....
Norwich & Worc'ter pref. (Gu.).100		225	232
Ogden Mine RR. (Gu. Cen. N. J.).100		95	100
Old Colony (Gu. N. Y. N. H. & H.).100		.....	209
Ontario & Quebec.....100		‖149	154
Oswego & Syracuse (Gu. DL&W)..50		210	.....
Pacific Coast Co.—See Miscell.			
Pawtuxet Valley Railroad....100		176	.....
Pennsylvania Railroad.....50		146¼	146½
Penn. & Northwestern.....50		† 28½	‖29
Peoria & Bureau Valley (Gu.).100		205	215
Peoria & Eastern.....100		26½	28
Pere Marquette RR.....100		50	60
Pref.....100		75	80
Philadelphia & Erie.....50		† 32	35
Phila. German. & Norris. (Guar).50		‖158½	.....
Phila. & Trent'n (Guar. Pa. RR.).100		270	.....
Pittsburg Bess. & L. Erie.....50		† 35½	36
Preferred.....50		† 73	75
Pittsb. Cin. Chic. & St. Louis..100		73	74½
Pref.....100		99	102
Pittsb. Ft. W. & Chic. (Guar.)..100		194	196½
Special (Guar. Pa. RR.).....100		188	191
Pittsb. McKeesp. & Yough. (Gu.)..50		141	146
Pitts. Shawmut & Northern...100		.....	.....
Pittsburg & Western, pref.....50		.....	.....
Pitts. Youngs. & Ashtab., com...50		.....	.....
Port. Saco & Ports. (Guar.)....100		190	200
Prov. & Worcester (Guar.) 100		300	.....
Providence Warren & B.....100		143	.....
Quincy RR. Bridge Co. (Guar.).100		196	199
Reading Company—			
Voting tr. certs.....50		43¼	43½
1st pref., voting tr. certs.....50		76½	76¾
2d pref., voting tr. certs.....50		53½	54
Rensselaer & Saratoga. (Guar.)..100		204	.....
Richmond Fred. & Potomac—			
Common.....100		300	.....
Dividend obligations.....100		255	260
6 per cent guarant'd.....100		300	.....
7 per cent guarant'd.....100		300	302½
Rich. & P. & R. F. & P. Connect....		140	.....
Rio Grande Southern.....100		10	20
Rio Grande Western.....100		.....	80
Pref.....100		100	102
Rock Island & Peoria.....100		108	111

‖ Purchaser also pays accrued interest. † Price per share not per cent. ‡ Sale price. ‖ In London. x Ex-dividend.

Stocks.	Par.	Bid.	Ask
Rome & Clinton (Guar.D.&H.)	100	125	.....
Rome Watertown & Og. (Guar.)	100	137	140
Rutland, Common	100	12	14
Pref.	100	107	107½
St. Jos. & Gd. Isl. vot. tr. certs.	100	12	13½
1st pref. vot. tr. certs.	100	69¼	70
2d pref. vot. tr. certs.	100	29¼	30¼
St. Lawrence & Adirondack	100	74½	75
St. Louis Bridge, 1st pref.	100	ℓ117	122
2d pref.	100	ℓ 56	60
St. L. & S. Fr., vot. tr. certs.	100	45¼	45½
1st pref., voting tr. certs.	100	85	87
2d pref., voting tr. certs.	100	69¾	70
St. Louis Southwestern	100	34	34½
Pref.	100	63⅜	63½
Saratoga & Schenectady (Guar.)	100	175	.....
Seaboard Air Line Ry	100	25¼	25¾
Preferred	100	45	45¼
Loan Certificates		102½	.....

Stocks.	Par.	Bid.	Ask.
Southern Pacific Co.	100	53¼	53⅜
Southern Ry. (vot. trust certs.)	100	31⅜	31⅞
Preferred do.	100	85	85¼
Southwestern of Ga. (Guar.)	100	115	116
Staten Island Ry.	75	20	30
Sunbury & Lewistown	50	†	.....
Syracuse Bingh. & N. Y.	100	.....	.....
Texas & Pacific	100	47¼	47½
Toledo Peoria & Western	100	8½	.....
Toledo St. L. & W., vot. tr. certs.	100	21½	22
Preferred, voting trust certs.	100	36½	37½
Troy & Greenbush (Guar. N. Y. C.)	50	175	185
Tunnel Rail. of St. Louis	100	ℓ117	122
Union Pacific—Common	100	105⅛	105¼
Preferred	100	89¾	90
United New Jersey RR. & Canal Company (Guar. Pa. RR.)	100	281	285
Utica & Black River (Guar.)	100	185	192
Utica Chen. & Susq. Val. (Guar.)	100	152	159

Stocks.	Bid.	Ask.
Valley RR. (N. Y.) (Guar.)	130	135
Vermont & Mass. (Guar.)	.....	.....
Wabash Railroad	24⅝	24¾
Pref.	43¾	44
Ware Riv. RR. (Guar. B. & A.)	200	.....
Warren, N. J. (Guar. D. L. & W.)	190	.....
West Jersey & Sea Shore—Com.	† 62	.....
Western Maryland	† 22	24
Western N. Y. & Penn	† 10	.....
Trust certificates	.....	.....
West Virginia Cent. & Pitts.	.....	.....
Wheeling & Lake Erie com.	17½	18
1st preferred	51	52
2d preferred	31	32½
Wisconsin Central Co.—		
Ccommon, vot. tr. certs.	19⅞	20⅜
Preferred, vot. tr. certs.	42½	45
Worcester Nash. & Rochester.	153	155

† Prices per share not per cent. ℓ In London. x Ex-dividend.

STREET RAILWAY SECURITIES.

Prices marked thus (§) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices—that is, the purchaser does *not* pay accrued interest in addition

Bonds.	Bid.	Ask.
STREET R'WAY BONDS.		
ALBANY, N. Y.—		
United Traction Co.—		
Albany Ry, con. M, 5s, g, 1930. J&J	§117½	.....
Gen. g. 5s, 1947. J&D	§116½	.....
W. Turnp. & RR, 1st, g, 6s, '19. M&N	§125	.....
2d g'd 6s, 1919. M&N	§124½	127
Troy Ry., 5s, g., 1942. A&O	§116	117
AKRON, O.—		
Northern Ohio con. g. 5s., 1919. J&J	§100	101½
Akron Bed. & Clev. g. 5s, '15, M&S	§100	101½
ALLENTOWN, PA.—		
Lehigh Valley Traction—		
1st gold, 4s, Dec. 1, 1929. J&D	§ 91	93
ANDERSON, IND.—		
Union Traction Co. of Indiana—		
1st g. 5s, July, 1919. J&J	§ 93	95
BALTIMORE, MD.—		
Balt. Trac. Co., 1st M., 5s, 1929, M&N	118	120
No. Balt. Div., 1st, g. 5s, 1942. J&D	122½	.....
Exten. & imp., 6s, g., Sep. 1, 1901	101¼	101½
Conv. g. 5s. 1906. M&N	100¼	100⅜
Balt. City Pas., 1st, 5s, g., 1911, M&N	110	110½
Cent. Ry., con. M., g., 5s, 1932, M&N	117	.....
Exten. & imp. 5s, 1932. M&S	115½	119
City & Su., 1st, M., 5s, g., 1922, J&D	118	119
Lake Ro. El., 1st, g., 5s, 1942. M&S	119	.....
B. C. & Ell. Mills, 5s, g., g'd, 1916. J&J	110	.....
United Rys. & Electric Co.—		
1st consol., g., 4s, 1949. M&S	96⅞	97
Incomes, g., 4s, 1929-1949. J&D	76½	76¾
BEAVER FALLS, PA.—		
Beaver Valley Traction—		
1st cons., g., 5s, Oct. 1, 1950. A&O	§103½	104
BINGHAMTON, N. Y.—		
Bing. RR., g. 5s., Mar. 1, 1923. J&J	§103	.....
Bing. Lester & Un. g. 5s. 1925. J&D	§.....	105½
BIRMINGHAM, ALA.—		
Birm. Ry. Light & Power—		
1st cons. g. 5s, Jan. 1, 1951. J&J	88	95
Birm. Ry. & Elec. 1st g. 5s., 1920. J&J	102	105
BOSTON, MASS.—		
Lex. & Bost. 1st g. 4½s, 1920. A&O	§103	105½
Lynn & Bost., 1st, 5s. g., 1924. J&D	§112½	113½
East Middlesex 5s, 1918. M&S	§110	111
Naumkeag, 1st 5s, 1906. J&D	§104	.....
Con. 5s, 1910. J&J	§106	.....
West End, deb., 5s, g., 1902, M&N	§.....	102
Debenture, 4½s, g., 1914. M&S	§109	109½
Gold 4s, Feb. 1, 1917. F&A	105	106
Boston con. 5s, Jan., 1907. J&J	§107	.....
Cambridge, 1st m., 5s, 1903, A&O	§103	.....
Charles Riv., 1st m., 5s, 1904, A&O§	§105	.....
Highl'd, non-con. pl. 5s, 1902, M&N	§101½	.....
Metropolitan, plain 5s, 1903, J&D	§103½	.....
Middlesex, plain 5s, July '04, J&J.	§105	.....
South Boston, plain 5s, 1905. M&N	§105½	.....
South Shore & Boston—		
1st con. ref'd'g g. 5s, 1919. F&A	§110	113
Braintree & Weymouth St. Ry.—		
1st g. 5s, Mar., 1917. M&S	§108½	.....
Bridgewater Whitman & Rock.—		
1st g. 5s, Nov., 1917. M&N	§108	.....
BRIDGEPORT, CONN.—		
Conn. Ry. & Ltg. 1st, g., 4½s. '51. J&J	§ 99	101
BROCKTON, MASS.—		
Brock. Bridgwater & Taunton—		
1st.. g. 5s, Aug. 1, 1917. F&A	§107	108
New Bed. Middleboro & Brockton—		
1st., g., 5s, Jan. 1, 1920. J&J	§107½	109
BROOKLYN, N. Y.—		
Atlantic Ave., gen. M., 5s, 1909, A&O	107	108
Consol. M., 5s, g., 1931. A&O	113	117
Imp. M., 5s, g., 1934. J&J	.....	.....
Brooklyn City—1st, 5s, 1941. J&J	.....	117
Brooklyn Cross. 5s, 1908. J&J	105	108
Gr. St. & New. 5s, Aug. 1, '06. A&O	102½	103
Gr'p't & Lor. St. 6s, 1910 M&N	106	109
W'm. & Flat. ex. 4½s, July '41 F&A	106	108
Bklyn Bath & W. E., gen. 5s, '33. A&O	102½	.....
B'k'n C. & New. 1st con. 5s, '39, J&J	115	117
Brooklyn Queens Co. & Sub.—		
1st mtg., g., 5s, 1941. J&J	§.....	.....
1st cons. g., gu., 5s, July '41. M&N	101	.....

Bonds.	Bid.	Ask.
BROOKLYN, N. Y.—(Concluded)		
Brooklyn Rapid Transit—		
5s, g., 1945. A&O	108⅞	.....
Brooklyn Union Elevated—		
1st 4-5s, Feb. 1, 1950. F&A	101	101½
C'y Isl. & B'klyn 1st 5s, 1903. J&J	102	103
Kings Co. El.-1st, g., 4s, Aug. '49 F&A	92⅝	93
Nassau Electric—1st, 5s, 1944. A&O	114	116
1st g. 4s, Jan. 1, 1951. J&J	§ 97	98
BUFFALO, N. Y.—		
Buff. Bell. & Lan.—5s., 1927. J&D	§102½	.....
Buff. & Lockport Street Ry.—		
1st g. 5s, July 1, 1938. J&J	§107	108
Buff. Ry., 1st con. M., 5s, g., '31, F&A	§117¼	118¼
Deb. g. 6s., 1917. A&O	§105½	106¾
Buff. & Niag. Falls Elec. Ry—		
1st M. 5s, g., 1935. J&J	§108	110
2d mtg. g. 5s., 1921. J&J	§106¼	109
Buffalo Trac.—1st g. 5s., 1948. J&D	§108¼	.....
Crosst'n St. Ry. 1st, 5s, g. 1932, M&N	§114¼	116½
Lockport & Olcott Ry.—		
1st g 5s, July 1, 1920. J&J	§102	105½
CHARLESTON, S. C.—		
Charleston Consol. Ry., Gas & Elec. Co. consol. g. 5s, 1999. M&S	94	95½
Charleston City Ry.—		
1st mort., g., 5s, 1923. J&J	107	107½
CHICAGO, ILL.—		
Chicago City Railway—		
1st, 4½s, opt. at 60 days. J&J	§ 99½	100⅛
Chicago Consolidated Traction—		
1st g. 4½s, Dec. 1, 1939. J&D	65	75
Chicago Electric Transit—		
1st 6, gu. by W. C. Ry. 1914. F&A	.....	.....
Chic. & Harlem 1st 5s, 1939. M&N	.....	.....
Chicago & Milwaukee Elec. Ry.—		
1st g. 5s, July 1, 1919. J&J	§.....	103
Cicero & Prov. St., 1st 6s, '04. M&N	§105	106
Consolidated 5s, g., 1915. M&N	§	108
Lake St. El. deb. 5s, g. g'd, 1928. J&J	§102½	103
Inc. deb. 5s, July 1, 1928. Feb. 1	72	75
Metropolitan West Side "L"—		
1st g. 4s, 1938. F&A.	§101½	102
No. Chic. St. RR., 1st, 5s, 1906, J&J	§105	105⅛
1st 5s, 1909. J&J	§106½	107¼
No. Ch. City Cons. 4½s, 1927. M&N	§107½	108½
Nor'western El., 1st 5s., 1940. J&J	§105	105½
South Side "L"—1st 4½, 1907. J&J	§	.....
Union El. (Loop) 5s, g., 1945. A&O	§112	114
West Chicago Street RR.—		
1st, 5s, 1928. M&N	§110¼	111
Consol. g. 5s, Nov. 1, 1936. M&N	§103	103½
W. C. St. Tun., 1st, 5s, g'd, '09, F&A	§.....	105
West. Div. Ry., 1st 4½s, 1932. J&J	.....	110¾
Ogden St., 6s, 1916. M&N	113½	114
CINCINNATI, O.—		
Cin. New. & Cov., 5s, g., 1922. J&J	§114½	115
So. Cov. & Cin., 1st M., 6s, '12, M&S	§118½	.....
2d cons. M., 6s. g., 1932. J&J	§132	138
Newp't & Day., 1st, 6s, '17. F&A	§115	120½
Cincinnati Street Ry.—		
Mt. Aub. Cable 1st 5s, 1907. J&D	§110¼	111
1st M., 6s, 1905. A&O	§108¼	108¾
Consol. M., 5s, 1906. M&S	§108¼	109½
Southern Ohio Traction—		
1st cons. g. 5s, 1920. M&N	100	101½
Cin. & H., 6s, g., Apr. 1, 1918. J&J	§109½	111
CLEVELAND, O.—		
Cleveland Elyria & Western—		
Clev. & Berea, g., 6s, '02-12. J&J	§100	101
Clev. & Elyria, g., 6s, '05-15. M&N	§103	104½
Elyria & Ober., g., 6s, '07-17. F&A	§104	108
Con. 1st g. 5s, Aug. 1, 1920. F&A	§.....	100½
Cleve. & Chagrin Falls Elec. RR.—		
1st g. 6s, May 1, 1916. M&N	§101	104½
Cleveland Electric—		
Consol. M., 5s, gold, 1913. M&S	§105½	107
Br'klyn St., 1st M., 6s, 1903. M&S	§103	104½
East Clev., 1st, M., 5s, 1910. M&S	§103½	105
So. Side St. Ry., 6s, 1903. M&S	§103	104½
Cleveland City Ry. Co.—		
Cl. City Cable, 1st, 5s, g., '09, J&J	§103½	106½
Clev. Pains. & Eastern—		
1st, g., 5s, 1916. A&O	§ 90	100
Consol. 5s. 1918. A&O	§.....	92
Lorain & Cleve. g. 5s, 1917-27. J&J	§104	105½
COLUMBUS O.—		
Col. Con. St. Ry., 1st, g. 5s, g. '09. J&J	§104½	.....
Col. St. Ry., cons., 5s, g., 1932, J&J	§112	114
Crosst'n St., 1st. 5s, g., 1933. J&D	§109	110

Bonds.	Bid.	Ask.
DAYTON, O.—		
Dayton Springfield & Urbana—		
1st g. 5s, Nov. 1, 1928. M&N	§103	105
DENVER, COL.—		
Denver City Tramway—		
Denver. Tram., 1st, 6s, g., '08, J&J	§108½	.....
Consol. 6s, g., 1910. J&J	§107½	108
Metropolitan g. 6s, 1911. J&J	§107	108
Con. Tram. con. g. 5s, 1933. A&O	§ 98	100
Den. C. Tram., 1st g. 5s, 1919. A&O	§100	102
DETROIT, MICH.—		
Det. Citizens', 1st 5s, Oct. 1, '01. A&O	§.....	100½
Con. Mort., 5s, 1905. J&J	§100½	102½
Det. Sub. Ry., 1st, 5s, 1902. M&N	§101½	.....
Highland Park, 1st, 5s, 1908. J&J	§100	102
Detroit Electric Ry.—		
Consol. g. 5s, 1916. J&D	§102½	105
Det. Ry.—1st, 5s, g, 1912-24. J&D	§105	108½
Detroit Ft. Wayne & Belle Isle—		
1st. g., 5s, Apr. 1, 1927. A&O	§105	105½
Detroit & Pontiac—5s g., Feb. 1, '22	§.....	108
Detroit Roch. Romeo & L. Orion—		
1st g. 5s, June 1, 1920. J&D	§ 99	100¼
Detroit Ypsilanti & Ann Arbor—		
1st g. 6s, Nov. 1, 1917. M&N	§.....	112
Cons. g. 6s, Feb. 1, 1924. F&A	§.....	107
Rapid Ry. 1st 5s, g., 1915. M&S	103	105
DULUTH, MINN.—		
Duluth Superior Traction Co.—		
1st & coll. tr., g., 5s, 1930. M&N	§102	104
EASTON, PA.—		
Easton Consolidated Electric Co.—		
Coll., tr., g. 5s, 1949. M&N	§100	.....
Easton Palmer & Beth. St. Ry.		
1st g. 5s, Dec. 31, 1918. J&J	§104	105
ERIE, PA.—		
Erie Electric Motor Co.—		
1st ref'd'g g. s, 1906 to 1941. A&O	§101½	103
GEORGETOWN, MASS.—		
Georget'n Rowley & Ipswich Ry.—		
1st g., 5s, June 1, 1920. J&D	§106	108
GIRARDVILLE, PA.—		
Schuylkill Traction—		
1st 5s, Apr. 1, 1943. A&O	§ 99	103⅝
GRAND RAPIDS, MICH.		
Grand Rapids Ry.—		
1st g., 5s, Jan. 1, 1916. J&D	§105	106
HALIFAX, CANADA.—		
Halifax Elec. Tram. Co.—		
1st M., g., 5s, June 1, 1916. J&J	‡.....	103½
HARTFORD, CONN.—		
Hart. Man. & Rock., 5s, 1924. A&O	§106	.....
Hartford Street Ry.—		
1st g. 4s, 1930. M&S	§105	.....
East H. & Glas., 5s, '27 (Con.). J&J	§125	.....
HOBOKEN, N. J.—		
J. C. Hoboken & Paterson Ry.—		
4s, g., Nov. 1, 1949. M&N	81½	82½
North Hudson Co. Ry. Co.—		
1st M., 6s, 1914. J&J	120	.....
Con. M., 5s, 1928. J&J	114	.....
Paterson Ry.—		
Consol. 6s, g., 1931. J&D	§125	.....
2d 6s, Oct. 1, 1914, Opt. A&O	§100	.....
INDIANAPOLIS, IND.—		
Citizens' St. RR., con. 5s, g., '33, M&N	108	109
Ind'polis St. Ry. Gen. 4s, 1933. J&J	79	80
Indianapolis & Green. Rap. Tran.—		
1st g., 5s, Jan. 1, 1929. J&J	100	102
JERSEY CITY, N.J.—See Newark.		
KANSAS CITY, MO.—		
Central Electric g. 5s, 1914. M&N	§100½	102
Grand Ave. Cable, 5s, g., 1908, J&J	§104	106
K. C. Elev. Ry. Co., 4s, g'd, '22. J&J	§ 90½	91½
G't'd 6s, 1922. J&J	108½	.....
Met., Corrigan 1ss., 5s, July, '16, J&J	§106½	109
Met. St. Ry., 5s, g., Sept., 1909, M&S	§103	104½
Cons. 5s, g. May 1, 1910. M&N	§102½	103½
LEXINGTON, KY.—		
Lexington Railway Co.—		
1st g. 5s, June 1, 1949. J&D	§.....	.....

§ Purchaser also pays accrued interest. ‡ Sale price.

Bonds.	Bid.	Ask.
LOCKPORT, N. Y.—See Buffalo.		
LONG ISLAND CITY, N. Y.—		
Long Island Electric Ry.—		
1st g. 5s, June 1, 1925.....J&D	100	.....
Steinway Ry.—1st M. g. 6s,'22.J&J	§115	117
LONG BRANCH, N. J.—		
Atlantic Coast Electric RR.—		
1st, g., 5s, 1945.....M&N	§101	.....
General mortgage,5s, 1946. J&J	89	93
LOS ANGELES, CAL.—		
Los Ang. Ry., 5s, g., 1938.....A&O	112¾	.....
Los Ang. Pacific RR., 5s, 1928.J&D	102¼	104
1st consol. 5s, 1931.....A&O	102¾	.....
Los Ang. & Pasa.—5s, g. 1928.J&J	105	108½
Los Ang. Trac., 1st 6s, 1915..M&N	117	.....
1st g., 5s, 1938 .....J&D	105	.....
LOUISVILLE, KY.—		
Cent. Pass. Ry., 1st, 6s, 1908, M&N	§112	114
Louisv. Ry., con. M., 5s, g., 1930, J&J	§119	120
2d mtg. 4½s, 1940 .....M&S	§109	111½
Louisv. City Ry., con., 6s, 1909, J&J	113	114
LOWELL, MASS.—		
Lowell & Suburban Street Ry.—		
1st mortgage, 5s, 1911 .....J&D	§106	.....
MEMPHIS, TENN.—		
Citizens' St. RR. 1st g. 6s, '16.J&J	122	125
MERIDEN, CONN.—		
Meriden El. RR. 1st, 5s, 1911.A&O	§110	.....
Con. M., g., 5s, 1924.....J&J	§111	.....
Mer. Southington & Compounce—		
1st g. 5s, 1928, Opt., 1903..J&J	§107	.....
MILWAUKEE, WIS.—		
Milw. City RR., 1st, 5s, g., '08, J&D	§107	108
Mil. Electric Ry. & Light—		
Consol., g., 5s .1926.....F&A	§111	112
Mil. Light, Heat & Traction—		
5s, guar., 1929..... .....M&N	§105	106
W. Side St. Ry., 1st M., 5s, g., '09, J&J	§107	108
MINNEAPOLIS, MINN.—		
Twin City Rapid Transit Co.—		
Minn. St. R., 7s g., '10. Opt. M&N	§105	.....
2d 6s, g., Nov. 1, 1913.....M&N	§114	115
Con., 5s, g., 1919.....J&J	§108½	110
St. Paul City—1st g. 6s, '32.A&O	§130	.....
1st cons., 6s, g., Jan., 1934.A&O	§130	.....
Cable con., 5s, g., 1937.J15&J15	§112½	114½
MOBILE, ALA.—		
Mobile L'ht & Ry—1st g. 5s, '37 J&D	97	100
Mobile Street RR.—		
1st, g. 6s, 1923..... .....M&N	115	120
NASHVILLE, TENN.—		
Nashville Railway—		
1st consol. g., 5s, Feb. 1, 1950. F&A	65	68
Nashv. St. Ry., 5s, 1925.....J&J	96	98
Edgefield St. RR. Con. 6s, '19..J&J	108	112
McGavock & Mt. V.—		
Summer St., 1st M., 6s. 1926, J&J	110	112
2d series, 6s, July, 1937...J&J	110	113
2d M., 6s, July, 1919.....A&O	99	102
NEWARK, N. J.—		
Cons. Trac. of N. J., 1st 5s, '33, J&D	110¾	111¾
Newark Passenger Railway—		
Orange & New., 1st, 6s, 1905, A&O	§107½	108½
New. Pass., cons., 5s, g., 1930, J&J	§118	119
Essex Pass. Ry., 6s, 1905..M&N	§109	110
Nor. Jersey St. Ry. 4s, 1948. M&N	§ 81½	82
Rap. Tr. St. Ry., 1st M. 5s, g., '21, A&O	§110	.....
NEW BEDFORD, MASS.—		
Union St. Ry.—Con. 5s, g. 1914. J&J	109	.....
NEW HAVEN, CONN.—		
N. H. & Centrev., 1st, 5s, g. '33, M&S	§112	.....
New Hav. St. Ry., 1st, 5s, g., '13, M&S	§111	.....
Edgew. Div. 1st, g., 5s, 1914, J&D	§111	.....
Winchester Ave., 5s, g., 1912. M&N	§111	.....
NEW ORLEANS, LA.—		
Canal & Claib.—1st 6s, 1912..M&N	131	135
N. O. City RR.—Gen. g. 4-5s, 1943	109¼	109¾
1st, 6s, 1903.....J&D	106	109
N. O. City & Lake, 1st, 5s, g. '43. J&J	115½	117
Power-house g., 6s, 1917.....J&D	106	.....
N. O. & Car.—1st 6s, 1906.....F&A	107	.....
2d 6s, 1907.....F&A	107½	114
Cons. g., 5s, Feb., 1933.....J&J	116¾	117½
Orleans RR. Co., 1st 6s, 1912 M&N	115½	117½
2d 6s, 1912.....J&J	.....	112
NEWPORT NEWS, VA.—		
Newp't News & Old Pt. Ry. & E. Co.—		
1st g. 5s, Nov. 1, 1938.....M&N	104½	105¼
Gen. g. 5s, Mar. 1, 1941.....M&S	§.....	100
Citizens' Ry. Lt. & Power Co.—		
1st g., 5s, guar., 1940.....M&N	§ 95¼	96
NEW YORK, N. Y.—		
Bleecker St. & F. F. 1st g. 4s, '50. J&J	100	102
Cent. Crosstown, 1st, 6s, 1922, M&N	§125	130
Cen. P'k N. E. Riv., con., 7s, '02, J&D	104	105
Christopher & 10th Street—		
1st, ext., 4s, Oct. 1, 1918...A&O	§102	.....
Dry Dock E. B'way & Battery—		
1st, 5s, gold, 1932.....J&D	116	118
Cert. indebt., 5s, 1914.....F&A	102	103
Eighth Av., cert. indeb., 6s, '14, F&A	105	109
42d St. M. & St. N., 1st, 6s, '10, M&S	113	116
2d M., inc., 6s, Jan., 1915.....	98½	101
Manhattan Elevated—		
Consol., 4s, gold, 1990.....A&O	104½	105¼
Met. El., 1st, 6s, 1908.....J&J	116	.....
Metropolitan Street Ry. Co.—		
Gen. M. coll. tr., g., 5s, 1997. F&A	118½	120
Bway & 7th Ave. 5s, 1904..J&D	102	103
2d M., 5s, 1914.....J&J	110	112
Con. M., 5s, g., 1943.....J&D	.....	122½
B'way Surf. RR., 1st, 5s, '24, J&J	114	117

Bonds.	Bid.	Ask.
NEW YORK, N. Y.—(Concluded).		
B'way Surf. RR. 2d, 5s, 1905. J&J	§103	105½
Col. & 9th Av., 1st, g. 5s, 1993, M&S	122½	123
Lex. Av. & P. F'y, 1st, 5s, g. '93, M&S	122½	123
34th St. Cr'st'n, 1st 5s, '96..A&O	113¾	.....
Second Avenue 1st 5s, 1909. M&N	§107	109
Consol. 5s, gold, 1948..... F&A	§118	120
Third Ave. 1st, 5s, g., 1937....J&J	.....	124
1st cons. gu. g. 4s, 2000.....J&J	103½	104½
28th & 29th St. 1st g. 5s, 1996. A&O	112	114
Twenty-third St.—Deb. 5s, '06. J&J	103	106
Union Ry.—1st, 5s, g., 1942...F&A	113	115
South. Boulev'd—5s, g., 1945. J&J	§111	115
Westches. Elec., 1st, 5s, g., '43, J&J	§105	110
Yonkers Ry., 1st, 5s, 1946..A&O	104¼	107
NIAGARA FALLS, N. Y.—		
Niagara Falls & Suspen. Bridge—		
1st, g., 6s, July 1, 1903.....J&J	§102½	103
NORFOLK, VA.—		
Norfolk Railway & Light—		
Norfolk St. cons., g., 5s, 1944..J&J	112½	.....
1st cons. g., s. f., 5s, 1949...M&N	.....	.....
NORWICH, CONN.—		
Norwich Street Ry.—		
1st g. 5s, Oct. 1, 1923.....A&O	§106	.....
OAKLAND, CAL.—		
Oakland Transit Co.—		
Consol. g. 6s, July 7, 1918..J&J	116½	117½
OMAHA, NEB.—		
Omaha St. Ry.—5s, g., 1914..M&N	§102	105
OTTAWA, ILL.—		
Ottawa Ry. Light & Power Co.—		
1st g. 5s, Apr. 1, 1929.....A&O	§.....	101
PATERSON, N. J.—See Hoboken.		
PEORIA, ILL.—		
Peoria & Pekin Terminal Ry.—		
1st g. sink. f'd 5s, 1905-1930. J&J	Basis	4·75
PHILADELPHIA, PA.—		
Elec. & Peopl's, 4s, tr. ctfs, 1945 A&O	95⅞	96⅛
People's Traction Co.—		
P. P. Ry., tr. ctfs., 4s, g. 1943. F&A	108	.....
West Phila 6s, 1906.....A&O	110	.....
2d 5s, 1926.....M&N	115	.....
PITTSBURG, PA.—		
Central Trac., 1st, 5s, 1929....J&J	112	.....
Citizens' Trac., 1st, 5s, 1927, A&O	118	.....
Duquesne Trac., 1st, 5s, 1930, J&J	118½	.....
Fed. St. & P. V., 5s, g., May 1, '42, J&J	117	.....
Monongahela St. Ry. 5s, g., '28. J&D	115½	.....
Penn St. Ry., 1st M., 5s, 1922, J&D	108¼	108½
Pitts. Alle. & M., gen. M., 5s, '30, A&O	119	.....
Pitts. & Bir. Tr., gen., 5s, g., '29, M&N	116	.....
Pitts. McKees. & Connells. RR.—		
1st cons., g. 5s, Jan. 1, 1931. J&J	103	.....
Pittsb. Trac. Co., 1st, 5s, 1927, A&O	117½	120
So. Tra. Co. 1st & col. tr. g. 5s '50. A&O	109½	.....
The Second Av. Tr. g. 5s, '34. J&D	119¾	.....
United Traction 5s, 1997 .....J&J	118½	.....
West End Tr.—Cons. 5s, 1938;.J&J	115	115½
PLAINFIELD, N. J.—		
Eliz. Plain. & Cent. Jersey Ry.—		
1st g. 5s, Dec. 1, 1950.....J&D	§102	104
PORTLAND, ME.—		
Portland RR.—		
1st, g. 4½, May 1, 1913....M&N	§109	110
Port. & Cape Eliz. Ry.—		
1st M., g., 5s, Nov. 1, 1915. M&N	§110	112
PORTLAND, ORE.—		
Portland Ry.—		
1st cons., g., 5s, 1906-1916. J&J	§ 96	101
Multnomah St. Ry., g. 6s, '10. J&D	§102	.....
City and Suburban Ry.—		
Consol. g. 6s, Sept. 1, 1916. M&S	§103	105
PROVIDENCE, R. I.—		
United Tr. & El., 1st, 5s, g., '33, M&S	§113	114
READING, PA.—		
Reading Traction, 6s, 1933. .J&J	125	.....
City Pass. Ry., 1st M., 5s, 1909, A&O	105	.....
Read. & Womels—		
1st, 5s, g., 1925.....J&J	105	.....
RICHMOND, VA.—		
Rich. Pass. & Power Co.—		
1st cons. g. 5s, Jan. 1, 1925. J&J	§.....	100
Rich. Tract., 1st 5s, g., Nov. '25. J&J	105	.....
ROCHESTER, N. Y.—		
Rochester Railway—		
Con. M., 5s, g., 1930.....A&O	§110	.....
2d, 5s, g., 1933.....J&D	§ 97½	98½
Debent. 6s, g., Mar. 1, 1911. M&S	§.....	.....
SACRAMENTO, CAL.—		
Sacramento Elec. Gas & Ry.—		
Cons. 5s, Nov. 1, 1927.....M&N	.....	100
ST. LOUIS, MO.—		
United Railways of St. Louis—		
Gen. 4s, July 1, 1934.....J&J	§ 89½	90
Baden & St. L, 1st, 5s, g, 1913, J&J	§101	103
Cass Av. & F. Gds., 1st. 5s, '12..J&J	§102	103
Citizens' RR., 1st, 6s, 1907..J&J	§109	111
Jefferson Ave., 1st 5s, 1905. M&N	§102	104
Lindell Ry. 5s, 1st, g., 1911...F&A	§106½	107½
Comp. H. & M. Ter., 6s, g. '13. J&J	§116	117
Taylor Ave., 6s, g., 1913...J&J	§115	117
Missouri RR., 1st, 5s, 1906..M&S	§105	106
St. L. Cab. (B'wy) 5s, 1900-10 M&N	§100	101
South. Elec. Cons., 6s, 1904..M&N	§104	106
Cons. 6s, 1915.....M&N	§115	117
Gen., g., 5s, Apr. 1, 1916. F&A	§104	106
Union Depot cons., 6s, 1910. A&O	§100	102
Con., 6s, g., 1918.....J&D	§120	122
M'd Cy RR., 6s, g., 'Oct. 1, '10, J&J	§100	101

Stocks.	Bid.	Ask
ST. LOUIS, MO.—(Concluded).		
St. L. & E. St. L, 1st M, 6s, 1905,..J&J	§102	104
St. L. & Sub., 1st, 5s, g., 1921...F&A	§105	106
St. L. Cab. & W., 1st M., 6s, '14, M&N	§116	118
St. L. & Meramack, 6s, g., '16, M&N	§115½	116⅓
ST. PAUL, MINN.—See Minneapolis.		
SAN FRANCISCO, CAL.—		
Cal. St. Cable RR., 1st, 5s, g., '15, J&J	117⅓	.....
Ferries & Cliff, 6s, 1914.....M&S	116⅓	.....
Geary St. Pk. & O., 1st, 5s, 1921, A&O	.....	.....
Market Street Railway Co.—		
Market St. Cab., 1st, 6s, g., '13, J&J	.....	127½
1st cons. mort. 5s, 1924....M&S	122½	.....
Omnibus Cable, 1st, 6s, 1918, A&O	126	.....
Park & Ocean, 1st, 6s, 1914, J&J	117	.....
Park & Cliff Ho., 1st, 6s, 1913, J&J	105	.....
Powell St. RR., 1st, 6s, 1912, M&S	120	.....
SCRANTON, PA.—		
Scran. & Carbon. Tr., 1st, 6s, '23, J&J	§109	112
Scran. & Pittston, 1st. 6s, 1923, A&O	§109	112
Scran. Traction, 1st, 6s, g., '32, M&N	117	119
Scranton Ry.—		
1st con. 5s, g., Nov., 1932...J&J	103	105
SHARON, PA.—		
Youngst'n-Sharon Ry. & L'ht Co.—		
1st g. sinking fund 5s, 1931. J&J	§.....	102
SIOUX CITY, IOWA—		
Sioux City Traction Co.—		
1st, g. 5s, July 1, 1919.....J&J	§.....	103½
SOUTH BEND, IND.—		
Indiana Railway—		
1st g. 5s, Jan. 1, 1930.....J&J	102	104
SYRACUSE, N. Y.—		
Syracuse Rapid Transit Ry—		
1st mtg. g. 5s, 1946.....M&S	§.....	.....
2d mtg., 1903.....	.....	.....
TAUNTON, MASS.—		
Taunton St. Ry.—1st M. 5s, '14. J&J	§.....	105
Taun. & Brock., 1st, g., 5s, '17. F&A	§.....	105
TOLEDO, O.—		
Tol. Cons. St. Ry.—Cons., 5s, '09 J&J	§104	.....
Tol. Trac., cons., g., 5s, 1909, J&J.	§.....	104¾
Toledo Bowl. Green & Southern—		
1st g. 5s, May 1, 1921.....	§.....	100
UTICA, N. Y.		
Utica Belt Line—		
1st g. 5s, Nov. 1, 1939.....M&N	95	.....
2d g. 5s, Jan. 1, 1931.....J&J	50	.....
Utica Suburban—		
1st g. 5s, Jan. 2, 1937.....M&S	.....	100
Utica & Mohawk—		
1st g. 5s, July 1, 1910.....J&J	.....	100
WASHINGTON, D. C.—		
Anacostia & Poto'c 5s, g., '48..A&O	.....	.....
Capital Tr. 4s, 1903-1920....A&O	107¾	108½
City & Suburb., 5s, g., 1948..F&A	92½	95
Columbia St., 1st M., 6s, 1914. A&O	118	.....
Exten. g., 5s, 1914.....A&O	105	.....
Metropolitan 1st, g., 5s, 1925. F&A	118	119¾
Certif. of Indebt. A, 1906..A&O	107	.....
Certif. of Indebt. B, 1907 ..J&D	108½	.....
Washington Tract. & Elect. Co.—		
1st coll. tr. gold 4½s, 1949..J&D	66	66¼
WILKES-BARRE, PA.—		
Wilkes. & Wyom. Val. Trac.—		
1st, g., 5s, 1921.....A&O	110	114
WILMINGTON, DEL.		
Wilmington & Chester Trac.—		
Coll. tr. g. 5s, 1918.....A&O	105	106
WORCESTER, MASS.—		
Worcester Consolidated St. Ry.—		
4½s, g, 1920 .....M&S	§105	.....
North End 5s, 1915.....F&A	§100	.....
Wor. & Clinton, 1st, g., 5s, 1919. J&J	§108	.....
Wor. & Marlboro 1st, 5s, 1917. A&O	§104	.....
Wor. & Suburb., g., 5s, 1915. M&N	§105	.....
Wor. & Webster 1st g. 5s, '19. M&N	§107½	.....

STREET R'Y STOCKS.

	Par		
AKRON, O.—			
Northern Ohio Traction Com..	100	.....	47
Preferred.....	100	.....	.....
ALBANY, N. Y.—			
United Traction.....	100	105	108
BALTIMORE, MD.—			
United Rys. & Elec. Co.—Com..	50	† 16½	16¾
BOSTON, MASS.—			
Boston Elevated RR.....	100	181	185
Mass. Electric Companies.....	100	34½	35
Preferred.....	100	90½	91
West End Street Ry., com.....	50	† 94	95
Preferred, 8 per cent.....	50	†112	113
BROOKLYN, N. Y.—			
Brooklyn City RR.....	10	242	244
Brooklyn Rapid Tran. vot. tr...	100	77½	77¾
Coney Island & Brooklyn RR.	100	325	.....
Nassau Electric Co., pref.....	100	82	83
BUFFALO, N. Y.—			
International Trac.—Trust rec'pts		119½	121
CHICAGO, ILL.—			
Chicago City Ry.....	100	255	257
Chicago Union Traction.....	100	18½	19½
Preferred.....	100	58	58¾
Lake Street Elevated.....	100	13½	13¾
Metrop. West Side El. Tr. cert..	100	32	33½
Preferred.....	100	86½	87
North Chicago Street RR.....	100	201	204
North Western El. (vot. tr.)...	100	51	52
Preferred (vot. tr.).....	100	95	95½
South Side Elevated.....	100	111	112
Union Elevated RR.....	100	120	123
West Chicago Street RR.....	100	106	107

§ Purchaser also pays accrued interest. ‡ Last sale. † Prices per share not per cent. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
CINCINNATI, O.—			
Cincinnati New. & Covington	100	94	96
Cincinnati Street Ry	50	142	142½
Southern Ohio Traction	100	.....	79½
CLEVELAND, O.—			
Cleve. Elyria & Western	100	87	100
Cleve. & Chagrin Falls	100	34½	36
Cleveland City Ry	100	.....	100¼
Cleve & Eastern Ry	100	.....	45
Cleveland Electric Ry	100	.....	81½
Cleve. Paines. & Eastern	100	.....	55
Lorain & Cleveland	100	85	95
COLUMBUS, O.—			
Columbus Railway—Common	100	36	37
Preferred	100	96	99
DAYTON, OHIO—			
City Railway, common	100	165	.....
Preferred	100	180	.....
DENVER, COLO.—			
Denver City Tramway Co	100	.....	.....
DETROIT, MICH.—			
Detroit United Ry	100	72½	75
DULUTH, MINN.—			
Duluth-Superior Trac. Co	100	17	22
Preferred	100	70	72
GRAND RAPIDS, MICH.—			
Grand Rapids Ry	100	26	28
Preferred	100	80	82
HALIFAX, CANADA—			
Halifax Elec. Tramway Co	100	90	95
HARTFORD, CONN.—			
Hartford Street Ry	100	150	.....
HOBOKEN, N. J.—			
Jersey C. Hoboken & Paterson	100	19¾	20½
HOLYOKE, MASS.—			
Holyoke Street Ry	100	208	215
INDIANAPOLIS, IND.—			
Indianapolis Str. Ry. Co	50	† 29	31
JERSEY CITY, N. J.—See Newark.			
KANSAS CITY, MO.—			
Metropolitan Street Ry	100	98	100
LONG BRANCH, N. J.—			
Atlantic Coast Electric RR	100	.....	25
LOUISVILLE, KY.—			
Louisville Ry., com	100	105	107
Preferred	100	115	117
MILWAUKEE, WIS.—			
Mil. Electric Ry. & Light	100	.....	.....
Preferred	100	117	120
MINNEAPOLIS, MINN.—			
Twin City Rapid Transit	100	83¾	84½
Preferred	100	.....	.....
MOBILE, ALA.—			
Mobile Street Ry		60	70

Stocks.	Par.	Bid.	Ask.
MONTREAL, CAN.—			
Montreal Street Ry	50	283½	284
New stock (50 per cent paid)	50	281	283½
NEWARK, N. J.—			
Consolidated Traction of N. J.	100	67	68
North Jersey Street Ry	100	22	23
Rapid Transit St. Ry. Co	100	240	250
NEW BEDFORD, MASS.—			
Union Str. Ry. Co	100	167	.....
NEW HAVEN, CONN.—			
Fairhaven & Westville RR	25	† 49	.....
Winchester Ave. RR	25	† 46	.....
NEW ORLEANS, LA.—			
N. O. & Carrollton	100	203	209
New Orleans City, common	100	27	27⅞
Preferred	100	102¼	102¾
Orleans RR	50	† 40	45
St. Charles Street	50	† 67½	70½
NEW YORK, N. Y.—			
Bleecker St. & Fulton Ferry	100	38	40
Broadway & 7th Ave., guar	100	232	240
Central Crosstown, 7 per cent	100	255	.....
Cent. Park North & East Riv	100	205	208
Christopher & Tenth Streets	100	168	175
Dry D. E. B'way & Bat., 6 p. c.	100	120	135
Eighth Ave	100	380	420
42d St. & Grand St. Ferry	100	392	402
42d St. M. & St. N. Ave	100	63	67
Manhattan Elevated Ry	100	116	116¼
Metropolitan Street RR	100	169¼	169½
Ninth Ave., guar., 6 per cent	100	198	201
Second Ave	100	210	212
Sixth Ave	100	200	225
Third Ave	100	124	125
Twenty-third St., guar	100	405	415
NORFOLK, VA.—			
Norfolk Railway & Light	25	† 12	13
NORTHAMPTON, MASS.—			
Northampton Street Ry	100	180	200
OAKLAND, CAL.—			
Oak. San Leandro & Haywards	100	40	50
PHILADELPHIA, PA.—			
American Railways Co	50	† 45¾	46¼
Citizens' Passenger, guar	50	†355	.....
Continental Pass. Ry. ($29 p'd)	50	†152	.....
Fairmount Pk. & Haddington	50	† 73	.....
Frankford & Southwark Pass	50	†466	.....
Germantown Passenger	50	†145	150
Green & Coates Sts. ($15 p'd)	50	†149	.....
Hestonville M. & F	50	† 45	.....
Preferred	50	† 73	.....
Phila. City Pass. Ry. ($23¾ p'd)	50	†200	210
Phila. & Gray's Ferry ($25 p'd)	50	†.....	.....
Philadelphia Traction	50	† 95½	96½
Railways Company General	5	‡.....	2⅝
Ridge Ave. Passenger ($28 p'd)	50	†310	.....
2d & 3d Sts. Ry., guar	50	†303	.....
13th & 15th Sts. Pass. Ry	50	†310	.....
Union Passenger ($30 5-6 paid)	50	†240	.....
Union Traction ($17½ p'd)	50	† 29⅛	29¼

Stocks.	Par	Bid.	Ask.
PHILADELPHIA, PA.—(Concl.)			
United Power & Trans. ($20 p'd)	25	†.....	.....
West Phila. Passenger, guar	50	†254	.....
PITTSBURG, PA.—			
Allegheny Traction	50	† 55	56
Citizens' Traction	50	†.....	73
Consolidated Traction, com	50	† 24¾	25¾
Preferred	50	†.....	63½
Pittsburg & Birmingham Tr	50	†.....	.....
Pleasant Valley	25	† 27½	.....
United Traction, com	50	† 15	20
Preferred	50	†.....	53
West End, common	50	†.....	.....
PROVIDENCE, R. I.—			
United Traction & Electric	100	109	110
READING, PA.—			
Reading Traction	50	† 31	34
City Passenger Ry	50	†150	.....
East Reading Electric Ry	50	† 75	90
RICHMOND, VA.—			
Richmond Traction Ry	50	† 53	55
ROCHESTER, N. Y.—			
Rochester Street Ry	100	26	28
SACRAMENTO, CAL.—			
Sac. Electric, Gas & Ry	100	.....	.....
ST. LOUIS, MO.—			
St. L. & E. St. L. E. R	100	.....	.....
St. Louis & Suburban Ry	100	90	95
St. Louis Transit Co	100	23⅜	24¼
United Rys. of St. L., pref	100	77¾	78¼
ST. PAUL, MINN.—See Minneapolis.			
SAN FRANCISCO, CAL.—			
Cal. St. Cable RR	100	125	135
Geary St. Park & Ocean RR	100	.....	37½
Market Street Ry	100	70	.....
Presidio & Ferries RR	100	22	25
SCRANTON, PA.—			
Scranton Railway Co	50	† 20	25
SPRINGFIELD, MASS.—			
Springfield Street Ry	100	210	225
SYRACUSE, N. Y.—			
Syracuse Rapid Transit	100	20	25
Preferred	100	60	68
TORONTO, CANADA.—			
Toronto Railway	100	110	111
UTICA, N. Y.—			
Utica Belt Line	100	40	.....
Preferred	100	80	.....
WASHINGTON, D. C.—			
Capital Traction Co	100	102¼	102⅜
City & Suburban	50	†.....	35
WORCESTER, MASS.—			
Worcester Traction	100	35	37
Preferred	100	104	.....

† Prices per share not per cent. x Ex-dividend. ‡ Sale price.

STATE AND MUNICIPAL BONDS.

Prices marked (*) are flat prices—that is, the purchaser does not pay accrued interest in addition. *In all other cases accrued interest must be added to the price.*

The figures in the column "*to net*" indicate the basis on which the securities sell or the interest rate which the securities if held to maturity, will net to the purchaser at the present market price.

It should be borne in mind that municipal bonds are not subject to such decided fluctuations in value as are securities which form a basis for speculation.

Bonds.	Bid.	Ask.	To Net.
ALABAMA			
5s, July 1, '06, J&J, Class B.	109	110	....
4-5s, J'y 1, '06, J&J, Class A.	109	110	....
4s, Jan. 1, '06, J&J, Class C.	104	106	....
4s, Cur'ncy, f'dg, 1920. J&J	112	114	....
Birmingham—			
6s, Improv., 1919,..M&S	.....	.....	4·90
6s, Refund., 1923...F&A	.....	.....	4·90
5s, Improv., 1919-20 M&S	.....	.....	4·75
Jefferson Co.—			
6s, Oct. 1, 1921 .....A&O	.....	.....	4·50
6s, Dec. 1, 1917.....J&D	.....	.....	4·50
5s, July 15, 1920....J&J	.....	.....	4⅜
Madison Co.—5s, 1929. J&J	.....	.....	4·35
5s, Jan., 1919..... J&J	.....	.....	4·35
Mobile—			
4s-5s, Wharf., 1906...J&J	104½	105¼	....
4s-5s, Plain, 1906....J&J	104½	105¼	....
4½s, Wat. & Sew., '39. J&J	.....	.....	4·10
Mobile Co.—			
8s, Feb, 1909.....F&A	125	130	....
6s, Mar., 1908.....M&S	115	118	....
5s, June, 1911.....J&D	112	113	....
Montgomery—			
6s, May 1, 1918.....J&J	.....	.....	4½
6s, Jan. 1, 1921.....J&J	.....	.....	4½
5s, Jan. 1, 1907.....J&J	.....	.....	4¼
4½s, Water, 1928...A&O	.....	.....	4¼
Montgomery Co.—			
5s, 1935..... A&O	.....	.....	4¼
ARIZONA			
7s, Insane As., J'ly, '05. Jan.	.....	.....	4·25
6s, F'nding, Jan., 1913. Jan.	.....	.....	4·25
5s, F'dg, J'ly 15, '12-'42. J&J	.....	.....	4
5s, Funding, 1916-46...J&J	.....	.....	4
5s, Bldg, 1918-1948...J&D	.....	.....	4
Cochise Co.—7s, June, 1906	.....	110	5·10
Prescott—5s, 1947 .....J&J	.....	.....	4½
Tucson—5s, Water, '50. J&J	.....	112	4·40
ARKANSAS			
Bentonville—6s, 1916. M&S	.....	.....	5½

Bonds.	Bid.	Ask.	To Net.
Helena—6s, F'dg, 1904. J&J	95	.....	....
Phillips Co.—6s, F'g, '19 J&J	.....	.....	5·15
CALIFORNIA			
4s, Depot, Jan. 1, 1912. J&J	.....	.....	3·10
Ferndale—			
5s, Sewer, Nov. 1901 to '39	.....	.....	4·25
Lakeport, 5s, Jan. '02 to '39	.....	.....	4·25
Los Angeles—			
7s, g., Sch., Aug. 15, 1904	.....	.....	3·75
6s, July 1, 1906.....J&J	.....	.....	3·75
5s, Oct., 1901 to '10. A&O	.....	102¾	3·50
4½s, Sch., Oct., '01-'36 J&J	.....	.....	3·50
4s, g., 1938.....J&J	.....	.....	3·50
Nevada City—			
6s, g., Sew., 1931-'39. Aug.	.....	.....	4·50
Oakland—8s, J'ne 9, '05 Q—J	.....	.....	3·75
Redwood City—			
5½s, Water, Jan., '02-'40	.....	.....	4·00
Sacramento—6s, 1903. Jan.	.....	.....	4·25
4½s, Jan., 1904.....J&J	.....	.....	4·25
4s, Jan., 1908.....J&J	.....	.....	4·00
San Francisco—			
6s, April 1, 1904....A&O	.....	.....	3·25
San Luis Obispo—			
5s, g., Dec. 1, 1901-1940	.....	.....	4·50
Santa Barbara—			
5s, g., Sch., '02-41. Jan. 10	.....	.....	3·90
Ukiah—5s, g., Light, June 26, 1901-1929.....J. 26	.....	.....	4·50
CANADA.			
See Foreign Governments, page 43.			
COLORADO			
4s, Jan. 1, 1907.....	.....	.....	3·40
3½s, Jan. 1, 1905.....	.....	.....	3·30
Colorado Springs—			
6s, July 1, 1905. Opt. J&J	.....	.....	3·75
5s, Water, May 2, '11. M&S	.....	107⅜	3⅝
4½s, Nov. 15, 1907-1912.	.....	105⅞	3⅝
4s, Water, 1909-'14..M&S	.....	.....	3·45
4s, Ref'g., 1914-'29...M&S	.....	.....	3·45

Bonds.	Bid.	Ask.	To Net.
Denver—6s, July 1, '05. J&J	.....	.....	5
6s, Viaduct, 1908 to 1912.	.....	.....	5
5s, July 1, 1901-1906 J&J	.....	.....	3·70
4s, Sew., July 1, '03. J&J	.....	.....	3·50
4s, Nov. 1, 1908....M&N	.....	.....	3·50
Grand Junctionn—			
6s, g., 1907-12.....M&N	.....	.....	5
Gunnison Co.—			
4s, 1909-'19.....A&O	.....	.....	4·70
Manitou—5s, '14-'29..M&N	.....	107·88	4·25
Prowers Co. 5s, Jan. '12-'22	.....	107	4·25
Pueblo—6s, 1906.....J&D	.....	113	4·25
6s, Water, June, 1914....	115	122½	4·25
4½s, Refdg, 1907-17. M&S	.....	.....	4
Pueblo Co.—5s, '07-'15. J&J	101	103	4·25
Rio Grande Co—			
5s, Aug. 1, 1909-'19. F&A	101	102½	....
4s, Aug. 1, 1909-19. F&A	.....	100	....
Trinidad—			
5s, Ref'd'g, g., '04-'14 A&O	.....	103·25	4
5s, g., Wat'r, 1907-12. A&O	.....	105·50	4
CONNECTICUT			
3½s, War loan, 1903...J&J	100	.....	....
3s, War loan, Oct. 1910. A&O	100	.....	....
Bridgeport—			
5s, Municip, July '08. J&J	.....	.....	3·15
4½s C'rt H., J'ly '18. J&J	.....	.....	3·15
4s, Corp., July 1919. J&J	.....	112⅝	3·12
Bristol—4s, Sch., 1906. J&J	101	.....	....
4s, F'nd'g, July 1, '27. J&J	109	.....	....
Danbury—			
4s, July, 1901-1912..J&J	.....	.....	3·15
Enfield—4s, 1920.....M&N	108	.....	....
3½s, g. Park, 1926...F&A	101	.....	....
Greenwich—4s, 1913.....	104	.....	....
Hartford—			
4s, Reservoir, '08-'18 J&J	.....	.....	3·10
4s, g., F'd'ng, 1918..J&J	.....	.....	3·10
3½s g., Cap. Ref'g., '22 J&J	.....	.....	3·10
3½s, Park, 1926 .....J&J	.....	.....	3·10
3½s, g., Jan. 1, 1938. J&J	.....	.....	3·10
3s, T'n (untax.) 1909. J&J	.....	.....	3·10

* Flat price.

Bonds.	Bid.	Ask.	To Net.
Hartford School Districts—			
4s, Arsenal, 1917....J&D	106	.....	....
4s, 2d North, 1924...J&J	107	.....	....
4s, South, 1925.....M&N	107½	.....	....
3½s, May 1, 1931...M&N	.....	105	3·25
Killingly—3½s, 1920..J&J	.....	103·91	3·25
Meriden—4s, May, 1902....	100½	.....	....
4s, Water, '02 to '10.M&N	103½	.....	....
Middletown—4s, 1915.J&J	108	.....	....
New Britain—4s, 1908.J&J	104	.....	....
4s, July 1, 1927.....F&A	114	.....	....
3½s, R'd'g., J'ly 1, '24.J&J	106	107¼	....
New Britain (Town)—			
3½s, School, 1914-29.F&A	.....	105	3·25
New Canaan—3½s, '29.M&S	.....	105	3·25
New Haven—7s, Oct. '01 A&O	.....	.....	3·10
4s. Lib'ry, Jan. 1, '19.J&J	.....	.....	3·05
4s, School, 1928.....F&A	.....	.....	3·05
3½s, July, 1909-'39..J&D	.....	.....	3·05
New Haven (Town)—			
4s, Park, July 1, '15.J&J	104	.....	....
3½s, F'd'g, J'ly 1.'09.J&J	.....	.....	3⅛
3½s, Park, Jan. 1, '40.J&J	105½	.....	....
New London—			
4s, School, June 1924 J&J	.....	.....	3·10
3½s, Sewer, July 1 '11.J&J	.....	.....	3·10
Norwalk—4s, g., Water. '35.	.....	.....	3·20
3½s, Funding, 1918.A&O	.....	.....	3·20
3½s, 1919 to 1929...J&J	.....	105¾	....
Stamford, 4s, Nov., '14 M&N	.....	110⅛	3·10
Waterbury—			
4½s, Water, 1905....J&J	105	.....	....
4s, Water, July, 1910.J&J	.....	107⅝	3·15
4s. School. 1927 to 1946..	.....	.....	3·20
3½s, 1905-1914.....J&J	.....	.....	3·20
Willimantic—4s, '10-25.A&O	107	.....	....
4s, Water, 1924.....	.....	.....	3·25
Windham.—4s, Apr. 1, 1925.	.....	.....	3·30
DELAWARE			
6s, School, July, 1906.July	.....	.....	3·50
3½s, Hospital impt. June 1, 1906-1915.....J&J	.....	.....	3·50
3s, June 1, 1907 .....J&D	.....	.....	3·50
Newcastle Co.—			
4s, Ref'd'g, 1910 to 1924	.....	.....	3·50
3½s, 1914 to 1920....J&J	.....	.....	3·50
Wilmington—			
6s, July, 1901 to 1908 J&J	.....	.....	3·50
4½s, St. & sew., Ap. '22 A&O	.....	.....	3·50
4s, S. & S., Oct., 1925. A&O	.....	.....	3·50
DIST. OF COLUMBIA			
7s, Water, Oct. 1, 1901 J&J	.....	.....	....
6s, 30-yr. Fd., g., '02..M&N	.....	.....	....
3·65s, "Fnd.," cur., '24. F&A	125	.....	....
FLORIDA			
6s, g., Jan. 1, 1903.....J&J	.....	.....	3·15
Bartow—6s, May, '14.M&N	.....	.....	4·75
Duval Co.—6s, 1932...J&J	.....	.....	4·75
5½s. 1912-32 .....M&N	.....	.....	4·75
Key West—			
6s, Water, 1905-25..J&J	.....	.....	5
St. Augustine—			
5s, Wat. & Fdg., '27. M&N.	.....	.....	4·50
Tampa—6s, g., 1920...J&J	.....	.....	4·75
5s, g., R., June 1, 1929. J&D	.....	.....	4·50
West Tampa—6s, g., improvement, 1923....M&S	.....	.....	5
FOREIGN GOVT'S.			
Brit. Exchcq. 3s, 1903. Q.-J	97	97½	....
War loan, 2¾s, 1910. Q.-J	93	93½	....
German 4s, '04-5. J. J & A-O	101⅜	101¾	....
3½s, optional.....A-O	98	99	....
3s, of 1900 .....J-J & A-O	88	88½	....
Russian 4s, g., guar. '57. J&J	99¾	100	....
Swedish RR. 4-3½s, '20. F-A	99	101	....
Switzerland 4s, opt'l....J-D	103½	104½	....
3½s, optional.....J-D	94½	95½	...
United States of Mexico—			
6s, Silver RR. aid, opt. &D	.....	100	....
5s, g., Ref'd'g, '44. Q.-Jan.	99	100	...
5s, con. sil. l'n of '94. A&O	43	45	...
3s, Internal loan.....	25	26	....
CITY AND STATE BONDS.			
Amsterdam 4s, opt'l....J-D	100½	102	....
Berlin 3½s, optional....J-J	96	96¾	....
Cologne 4s, opt'l, 1905. A-O	102	103	....
Copenhagen 4s of '01. M&N	.....	99½	....
Frankfort 3½s of 1901 M&S	95½	96½	...
Hamburg 4s, yearly from 1903, optional 1909..J-J	103¼	104	....
Havana 6s, optional...J-D	100	101	....
Munich—4s, opt.....1911	101¾	102½	....
Vienna 4s, g, opt. 1910. A&O	95	96½	....
Zurich 4s, optional 1908, due 1920... .....J-D	101	103	....
Baden (Gr. Duc'y) 4s. 1909	103	104	....
Bavaria 4s.....M&N	103	104	....
Saxony 3s.....A&O	86	86¼	....
CANADA—			
4s, Dom., Nov. 1, 1903. M&N	103	105	....
Guelph—5s, 1910.....J&D	109	111	....
5s, £, Ry. deb., 1917..J&D	114	115	....
5s, Cons. debt deb, '20. J&J	116	117	....
Manitoba—			
4s, g., Nov., 1930...M&N	.....	109¼	3·50
4s, Drain'ge, J'ly 1, '29 J&J	.....	.....	3·50
Montreal—			
4s, May 1, 1925.....M&N	.....	.....	3·25
4s, reg., May, 1927. M&N	.....	.....	3·25
4s, May 1, 1933....M&N	.....	.....	3·25
3½s, Rfg. May, 1939. M&N	.....	106	3·23
New Brunswick, Prov. of—			
4s, Apl. 16, 1921 A. 16 O. 16	.....	.....	3·20
4s, July 3, 1930...J. 3 J. 3	.....	.....	3·20
4s, Jan. 1, 1902-32...J&J	.....	.....	3·20
4s, Feb. 15, '02-32. F&A. 15	.....	.....	3·20
Nova Scotia, Prov. of—			
4s, July 1, 1919.....J&J	.....	.....	3·20
4s, Jan 1, 1920.....J&J	.....	.....	3·20
4s, May 1, 1920....M&N	.....	.....	3·20
Ottawa, City 5s, 1908. J&D	110	.....	....
5s, Sch., Dec. 30. 1909. J&D	110	.....	....
Quebec, City 4½s, 1914. J&J	108	.....	....
4½s, 1922.....J&J	111	.....	....
3½s, g., July, 1930...J&J	.....	101	3·45
Prov. 5s, 1908.....M&N	.....	.....	4
Toronto—			
4s, Imp., Apr. 1, 1905. J&J	101	.....	....
4s, do 1910. J&J	104	.....	....
4s, Mar. 31, 1911....J&J	104	.....	....
4s, Apr. 1, 1916.....J&J	106	.....	....
GEORGIA			
4½s, ref'g, 1902 to '16. J&J	.....	.....	3⅛
4½s, Act of 1884-1915. J&J	.....	.....	3⅛
4½s, 1922.....J&J	.....	.....	3⅛
4s, July 1, 1926.....J&J	.....	.....	3⅛
3½s, May 1, 1915....M&N	.....	.....	3⅛
3½s, Jan., 1930.....J&J	.....	.....	3⅛
Atlanta—8s, July, '02..J&J	.....	.....	3·50
7s, Water, Jan. 1904. J&J	.....	.....	3·50
6s, Capitol, Jan. '14. J&J	.....	.....	3·50
5s, Red., Sept., 1915..J&J	.....	.....	3·50
4½s, Red., July 1916..J&J	.....	.....	3·50
4½s, Water, 1922 ....J&J	.....	.....	3·50
4s, Water, Jan., 1923. J&J	.....	.....	3·50
4s, g., Ref'd'g, 1928..J&J	.....	.....	3·50
Athens—5s, 1922.....M&N	.....	.....	3·75
5s, Water, Nov. 1901 M&N	.....	.....	3·75
Augusta—7s, 1903 ....J&J	.....	.....	3⅝
6s, 1915..... .....F&A	.....	.....	3⅝
6s, 1904..... J&J	.....	.....	3⅝
5s, 1921.....M&N	.....	.....	3⅝
5s, 1919.....F&A	.....	.....	3⅝
4½s. 1916 .....A&O	.....	.....	3⅝
4½s, Red., May 1, '24. M&N	.....	.....	3⅝
4½s, Red., Apr. 1, '26. A&O	.....	.....	3⅝
4s, 1927.....A&O	.....	.....	3⅝
3½s, April, 1930....A&O	.....	102·13	3·40
Columbus.—5s, 1909....J&J	* 106	.....	....
4½s, 1927.....J&J	* 109	.....	....
Macon—6s, Jan. 1910. Q-J	116	.....	....
5s, Market, Jan. 1918. Q-J	.....	.....	3·90
4½s, 1926 .....Q-J	* 109	.....	....
Rome—5s, F'd., Jan., '12. J&J	* 105	.....	....
4½s, 1926.....J&J	* 101	.....	....
4s, Sewer, 1907-20...J&J	.....	.....	4⅝
Savannah—5s, 1909....Q-F	* 107½	108½	....
5s. 1913.....Q-J	* 112	114	....
Summerville—			
5s, g.,, Nov., 1927..M&N	* 112	114	....
Waycross—5s, g., 1929. J&J	* 111	.....	....
IDAHO			
6s, 1905.....J&J	.....	.....	3·30
5s, 1905-1915.....J&J	.....	.....	3·30
Bannock Co.—			
6s, Jan., 1910.....J&J	.....	111½	4·50
Bear Lake Co.—			
5½s. Sept., 1910 to 1920.	.....	.....	4·50
Kootenai Co.—			
6s, g., Fdg., '07-'8-'12. J&J	.....	.....	5¼
Mountain Home—			
8s, Sch., Jan. 1904-08 Jan	.....	.....	5·50
Nez Perce Co—			
6s, g., Ref. 1915.....	.....	.....	5·50
ILLINOIS			
Charleston—			
5s, Ref'd'g, 1901 to 1915	.....	.....	3·50
4½s, July 1, 1917.....	.....	.....	3·50
Chicago—			
6s, Imp., Dec. 31, 1901 to '04	.....	.....	4·25
5s, Hyde P. water, '04. J&J	.....	.....	3·25
5s, Town of Lake, water, April 1, 1902.....J&J	.....	.....	3·25
4s, T'n of L., wat., '07 J&J	.....	.....	3·15
4s, g., River Imp., 1914 J-J	.....	.....	3·10
4s, g., Ref'd'g, 1915..J&J	.....	.....	3·10
4s, W'ld's Fair, 1921. J&J	.....	.....	3·15
3-65s, Water, J'ly '02. J&J	.....	.....	3·10
3½s, Water, July '09. J&J	.....	.....	3·10
3½s, g., July 1, 1919. J&J	.....	.....	3·10
Chicago Heights—			
6s, 1914.....M&S	.....	.....	4
Chicago Sanitary Dist.—			
5s, Nov. 1, 1901 to '07 M&N	.....	.....	3·40
5s, Jan. 1, 1907. ...J&J	.....	.....	3·40
5s, July 1, 1911-12...J&J	.....	.....	3·40
4½s, Jan. 1, 1902 to '15 J&J	.....	.....	3·40
4½s, Jan. 1, 1915....J&J	.....	.....	3·40
3½s, June 30, 1918..J&D	.....	.....	3⅜
Cook Co.—			
4s, Ref., 1902 to '20. M&N	.....	.....	3·05
Jacksonville—			
4s, Wtr, July 1, '05-'19 J&J	.....	.....	3·25
Macoupin Co.—4½s, '03 J&J	.....	.....	3·30
Moline—4s, Sch., 1914-19..	.....	.....	3·30
Morgan Co.—4s, 1907. Opt	.....	.....	4
No. Chicago—4½s, Water, Oct. 1, 1910-1920...A&O	.....	.....	3⅝
Peoria, 4½s, Nov. 1, 1915..	.....	.....	3·15
Peoria Twp.—5s. 1910. J&D	.....	.....	3⅜
Quincy—5s, 1902.....Sept	.....	.....	3⅜
4½s, Ref., July, 1908. J'ly	.....	.....	3⅜
4s, Ref., 1911 to '17. J'ly 1	.....	.....	3⅜
Rockford—5s, 1903-4.....	.....	.....	3·25
4½s, City, Mch., '07. M&S	.....	.....	3·25
Springfield—			
5s, Ref'd'g, Sep. 1, '06. Sep.	.....	.....	3·30
3½s, Ref'g., Sept., '20. Sept	.....	103·66	3·25
Tazewell Co.—			
4s, July, 1901-10, July 1.	.....	.....	3·20
West Chic.—5s, 1910...J&J	.....	.....	4
White County—			
4½s, Ref'g, 1904-'18. J&J	.....	.....	3·75
Wilmette—5s, 1901 & 1902.	.....	.....	3·75
INDIANA			
3½s, Fund'g, 1910-15. M&N	.....	.....	3·00
3s, June 18, 1901-'09. J&D	.....	.....	3·00
Allen Co.—3½s, 1919. M&N	.....	.....	3·20
Clay Co.—5s, Nov. '01 to '08	.....	.....	3⅝
4½s, T. Rd., 1901-19. M&N	.....	.....	3⅞
Covington—6s, F'g, '03 to '08	.....	.....	3·80
Dunkirk—6s, March, 1903.	.....	.....	4
Evansville—6s, 1912. J&J	.....	.....	3⅞
5s, Jan. 1, 1912.....J&J	.....	.....	3·75
4½s, Jan. 1, 1912....J&J	.....	.....	3·75
4s, July 1, 1912.....J&J	.....	.....	3·75
Fort Wayne—3½s. 1920...	.....	.....	3·25
Indianapolis—			
5s, July 1, 1902.....J&D	.....	.....	3·20
4s, School, 1903-26..J&J	.....	.....	3·20
4s, School, July 1, '26. J&J	.....	.....	3·20
Jeffersonville—			
5s, Refdg, Apr. 1910. A&O	.....	.....	3·40
3½s, Ref'd'g, Nov. 1, 1925	.....	.....	3·40
Lake Co.—			
5s, Road, 1901-'07	.....	.....	4
4½s, Road, Nov. 15. '02-19	.....	.....	4
Logansport—			
4s, Ref'd'g, 1905-15. M&N	.....	.....	3·30
Marion—4½s, 1907-17. J&D	.....	.....	3·50
Marion Co.—4s, Ref'g..1927	.....	.....	3·20
3½s, F'd'g., 1901-29. J&D	.....	.....	3·20
New Albany—			
5s, July 1, 1915.....J&J	.....	.....	3⅝
Orange Co.—5s, 1901 to '08.	.....	.....	3⅝
Richmond—6s, 1901-8. J&J	.....	.....	3·50
4s, Funding, Feb. 1, 1902.	.....	.....	3·50
South Bend—6s, 1908. M&N	.....	.....	3·50
5½s, Nov. 1, 1904...M&N	.....	.....	3·37
5s, Aug. 1, 1908.....F&A	.....	.....	3·37
4s, Jan, 2, 1919.....J&J	.....	.....	3·37
Sullivan Co.—			
6s, Drainage, '04-14. J&J	.....	.....	4·25
5s, Road, 1901 to '06. Nov.	.....	.....	4
Terre Haute—			
5s, 1905.....M&N	.....	.....	3·25
4½s, 1901 to 1909..J&J	.....	.....	3·25
4s, Fdg, May 1, 1915 M&N	.....	.....	3·25
Vanderburg Co.—			
5s, C. H., 1910.....J&J	.....	.....	3·20
5s, C. H., Jan. 1, '18. J&J	.....	.....	3·20
Vigo County—			
4½s, T. Rd., 1901-19. M&N	.....	.....	4
3½s, Funding, 1919. J&J	.....	.....	3·20
Vincennes—4½s, Rfd. 1913	.....	.....	3·60
Washington Co.—			
5s, Road, '01 to '07, Nov. 15	.....	.....	4
Wayne Co.—4½s, '01-'4. F&A	.....	.....	3·20
Wells Co.—4½s, '01-05 M&N	.....	.....	3·30
West Indianapolis—			
6s, Fund., 1902-10..M&N	.....	.....	4
IOWA			
Burlington—			
6s, Nov. 1, 1902....M&N	103	.....	....
4s, Rfg, June, 1901-06 J&D	100	.....	....
Cedar Rapids—			
4½s, J'nel, 1901-'05. J&D	101	102	....
4s, July 1, 1901-'19..J&D	.....	.....	3·50
Council Bluffs—			
6s, Aug. 1, 1903.....F&A	.....	.....	3⅝
5s, Sch., June 1, 1902. J&D	.....	.....	3⅝
4½s, Ref'g., 1903-18. A&O	.....	.....	3·50
Davenport—			
6s, Paving, Oct., '03. A&O	.....	103	5
Des Moines—			
4½s, Sch'l, 1901-06. M&N	.....	.....	3·20
4s, Fund'g, May, '16. M&N	.....	.....	3·20
3½s, Dec., 1905 to 1916.	.....	.....	3·20
Dubuque—			
4s, Ref'd'g, Apr., 1916...	.....	.....	3·45
4s, Refd'g, Feb. 1, '17. F&A	.....	.....	3·45
Estherville—			
5½s, W. & I.'t Sept. '14 M&S	114	117	4
Lee Co.—3¾s, Refunding..	.....	.....	3·30
Marshalltown Sch. Dist—			
4s, Feb. 1, 1906-'11..J&J	.....	102·85	3 38
Ottumwa—			
4½s, Refdg, 1916-17. A&O	.....	109⅜	3·80
Oxford—6s, 1905.....A&O	.....	104	5·50
Polk Co.—3½s, Court H., Oct. 1, 1907 to '10..A&O	.....	.....	3·30
Pottawattamie Co.—			
4½s, Fund., 1901 to 1905.	.....	.....	3·25
Sac Co.—3½s, 1901-'10. J&J	.....	.....	3·40
Sioux City—5s, 1907-1917.	.....	109	....
Woodbury Co.—			
3½s, Refunding, 1914 ...	.....	.....	3·30
KANSAS			
4s, Refund., 1902 .....J&J	102	.....	....
Atchison—4s, R., 1913. J&J	98	100	4
Atchison Co.—			
5s, Ref'd'g., 1916....J&J	.....	.....	3·75
4s, Ref., 1914-1929...J&J	100	105	3·55
Chautauqua Co.—			
5s, Refund'g., 1917. A&O	105	108	4⅜
Coffeyville—6s, 1905. .J&J	102	107	4·75
Emporia—			
4½s, Ref'd., 1919-29. F&A	.....	.....	3·50
Jackson Co.—			
5s, Rfdg, 1908-1928. J&J	.....	.....	4·00
Kansas City—			
6s, Ref., Oct. 1, 1915. F&A	.....	.....	4·25
5s, Jan. 1, 1917.....	.....	.....	4·12
Leavenworth—			
6s, July 1, 1909-11..J&J	112	116	4·00
5s, July 1, 1909.....J&J	106	108	4·00
4s, Ref., July 1, 1914 J&J	98	100	4·00
Lyon Co.—4½s, Refunding, 1910.....J&J	.....	.....	3·50
4s, 1904-1919..... J&J	108	110	3·50
Salamanca Township—			
6s, RR. Aid, 1916, Opt...	95	100	6·00
Sedgwick Co.—			
5½s, Refdg, 1910...F&A	115	118	3·75
5s, C'rt H., 1908-'09. J&J	.....	.....	3·75
5s, Fund., J'ly, '15-25. J&J	112	115	3·75
Shawnee Co.—			
7s, June 1, 1902 ....June	.....	.....	3·75
4s, C. H., May 1, '24. M&N	101	104	3·75
Topeka—			
6s, July 20, 1905.....J&J	110½	111⅜	3·50
5s, Aug. 10, 1912 ....J&J	113½	114½	3·50
3¾s. Ref'd'g., 1919..J&J	101	103½	3·50
Wichita—			
6s, June 1, 1918.....J&D	118	121½	4·25
5s, Sch., July 1, 1905. J&J	103	104	4·25
KENTUCKY			
4s, g., June 1, 1905...J&D	102	.....	....
Allen Co.—New 6s. '07. J&J	95	100	..

*Flat price.

Bonds.	Bid.	Ask.	To Net.
Ashland—			
6s, Sch. Ref'd'g, '07.J&D	.....	.....	4
5s, Fdg, Sept., 1909-14...	.....	.....	4
Bowling Green—4s, 1918..	.....	.....	3·50
Boyd Co.—6s, Rf.'01-04J&D	.....	.....	4·00
Christian Co.—5s, 1927....	.....	.....	3·50
Covington—			
5s, Fd., Aug.,'10-20.F&A	.....	.....	3·15
4s, Reser.&W.W.,'28,J&J	.....	.....	....
Frankfort— 4½s, 1917-27..	.....	.....	3⅝
Franklin Co.—6s, Bridge, Aug. 1, 1903-23.....F&A	.....	.....	3·75
5s, 1902.....A&O	.....	.....	3·75
5s, Fund., July 1,'08.July	.....	.....	3·75
4½s, Ref'd'g, Jul.1,'18J&J	.....	.....	3·75
4s, Ref'g, July 1, '19.J&J	.....	109	3·35
Lexington—6s, 1913..F&A	.....	.....	....
5s, RR. aid, 1918...M&N	98	100	...
Louisville—			
7s, Apr. 1, 1903.....A&O	105	107	....
5s, Park, Aug. 1,'11.F&A	114	115	....
4s, g., Ref'g, Sept.15,'10.	104	106	....
4s, Municip., 1928..Quar.	114	116	....
4s, Park, 1930.....J&J	116	118	....
4s, Ref'g, July 1, 1937 J&J	118	120	....
3½s, g., Ref'g, 1940.M&N	110	111	....
Madison Co.—			
4½s Turnpike, 1904 to '18	.....	.....	....
4s, Ref'g, 1918-1938.J&J	.....	.....	....
McCracken Co.—			
5s, Ref., Mar.1,'03-33.M-S	100	.....	....
5s, Ref., Mar.1,'13-33.M-S	105	.....	....
5s, Ref., Mar.1,'23-33.M-S	107	.....	....
Newport—			
7 3/10s, Water, M'y'03.M&N	.....	.....	3·25
5s, Defic., July, 1904.J&J	.....	.....	3·25
5s, St. imp., Jan.'19.J&J	.....	.....	3·25
4s, Bridge, July, 1911J&J	.....	.....	3·25
Owen Co.—			
5s, Fund., Sep. 1,'03.M&S	.....	.....	3·65
6s, Refg, Feb.1,'12-17 F&A	.....	.....	3·75
Owensboro—			
4s, Jan., 1915-1930..J&J	.....	.....	3·50
Pendleton Co.—			
5s, 1910.....J&J	.....	.....	3·75
Scott Co.—			
4s, Ref'd'g July 1, '01-'21	100	.....	....
LOUISIANA			
4s, New consols., 1914.J&J	* 109	109½	....
Atchafayla Dist. Levee—			
5s Refunding, 1949.M&S	* 114	118	....
Bossier Dist. Levee—			
6s, 1922.....M&N	* 116	122	....
Caddo Dist. Levee—			
6s, 1922.....J&D	* 116	123	....
5s, Jan. 1, 1941-'51..J&J	* 116½	120	....
Fifth Dist. Levee—			
6s, 1911.....F&A	* 101½	102¾	....
6s, 1913.....F&A	* 104	107	....
5s, 1950.....	* 115¼	118	....
Lafourche Dist. Levee—			
6s, 1913.....J&J	* 106	108	....
Lake Borgne Dist. Levee—			
6s, 1912.....M&N	* 105	109	....
New Orleans—			
7s, g., O. S. & G. S.,'22 J&J	* 135	.....	....
5s, Premium.....J&J	* 218½	219¼	....
5s, Prem. (dr. num.).J&J	*	260	....
4s, Const., 1942.....J&J	* 109¼	110¼	....
Orleans District—5s..M&S	*	108	....
Pontchartrain District—			
C, 6s, 1912.....	* 114½	120	....
D, 6s, 1944.....	* 131	135	....
Red River A.& B.B. Dist.—			
6s, 1912.....	* 103½	106	....
5s	* 114½	118	....
Tensas Basin Dist.—6s,'07.	* 100	.....	....
MAINE			
6s, June 1, 1919.....J&D	127	128½	3
4s, July 1, 1917.....J&J	111¾	113	3
3s, Oct. 1, 1922.....A&O	100	.....	3
Aroostook Co.—			
4½s, July 1, 1915....J&J	111	112	....
4s, C. H., June, 1915.J&D	104	.....	....
Auburn—			
4s, July, 1917.....J&J	109	.....	....
Bangor—			
6s, 1905 .....J&J	110	.....	....
4s, Nov. 1, 1914....M&N	108	.....	....
3½s, Wat., 1904 to '10.J&J	101	103	....
Bath—			
4½s, Mun., July, '07.J&J	106	.....	....
4s, Ref'dg., July, '21.J&J	109	.....	....
Belfast—			
4s, Refunding, 1918.F&A	108	.....	....
East Livermore—			
3½s, Sch., 1910 to '19.J&J	100	.....	....
Houlton—			
4s, Fund, 1917.....A&O	107	.....	....
Lewiston—			
6s, July, 1901.....J&J	101	.....	....
5s, April 1, 1917....A&O	122	.....	....
4s, 1903..... .....J&J	101	.....	....
4s, g., Oct., 1927....A&O	.....	115¾	3·15
Portland—			
6s, Sept. 1, 1907.....M&S	117	.....	....
4s, Mar., 1905.....M&S	.....	.....	3·10
4s, g..Ref..July 1,'12.J&J	.....	.....	3·10
4s, g., Mar. 1, 1916..M&S	.....	.....	3·10
Rumford—4s, 1909-1919...	.....	.....	3·20
Washington County—			
4s, Jan., 1923-1928..J&J	108	.....	....
Waterville—4s, g., 1927...	110	.....	....
Westbrook—			
4s Funding, 1912....J&D	.....	107½	....
Yarmouth—4s, g., 1915....	106	.....	....
MARYLAND			
3½s, Jan., 1911.....J&J	103½	.....	....
3s, Jan. 1, 1903.....J&J	101½	.....	....
Annapolis—			
5s, Sch., 1903 to '28..J&D	103	.....	....
Baltimore—			
5s, July 1, 1916.....M&N	124	126	....
4s, Nov. 1, 1925....M&N	116	.....	....
4s, Water, 1926.....M&N	116	.....	....
Baltimore (Concluded)—			
3½s, Jan. 1, 1922....J&J	110	.....	....
3½s, July 1, 1930.....J&J	113	113½	....
3½s, July, 1940.....J&J	113	115	....
3½s, Mar., 1945.....M&S	114	.....	....
3½s, Jan. 1, 1927.....J&J	101	101½	....
Frederick Co.—			
3½s, 1920-1940.....J&J	101½	.....	....
Laurel—5s, 1915.....J&J	.....	.....	3⅞
4s, Water, 1941.....	.....	104	3·80
Pocomoke City—5s,'28.J&J	.....	.....	4·40
Takoma Park 4s, May, 1930	.....	105·63	3·70
MASSACHUSETTS			
3½s, g., July, 1901.....J&J	.....	.....	2·95
3½s, g., April 1, 1920.A&O	.....	.....	2·95
3½s, Gold, Nov. 1923..M&N	.....	.....	2·95
3½s, g., July 1, 1935...J&J	.....	.....	2·95
3½s, Water, 1938.....J&J	.....	.....	2·95
3s, g., April 1, 1909...A&O	.....	.....	2·95
3s, g., April, 1915.....A&O	.....	.....	2·95
3s, g., Apr. 1, 1929.. .A&O	.....	.....	2·95
3s, g., May, 1929.....M&N	.....	.....	2·95
3s, g., April, 1930.....A&O	.....	.....	2·95
3s, g., March, 1936. ..M&S	.....	.....	2·95
3s, g., July 1, 1939....J&J	.....	.....	2·95
3s, g., July, 1940.....J&J	.....	.....	2·95
3s, g, Water, Jan. 1,'41.J&J	.....	.....	2·95
Amherst—4s, g., 1920.J&J	112	113	....
Arlington—4s, 1904..M&N	102½	.....	....
4s, Jan., 1922.....J&J	112	.....	....
4s, Nov., 1947.... ..M&N	120½	121	3·15
Attleborough—			
4s, Water, July 1, 1924J&J	113½	114½	....
4s, g., July, 1926 ....J&J	114	115	....
Belmont—4s, June '17.J&D	110	.....	....
Boston—			
6s, Apr., 1903.....A&O	.....	.....	3·10
5s, April 1, 1903....A&O	.....	.....	3·10
5s, g., Oct. 1, 1906..A&O	.....	.....	3·10
4s, Apr., 1903.....J&J	.....	.....	3·07
4s, July 1, 1912.....J&J	.....	.....	3·07
4s, Water, 1919.....A&O	.....	.....	3·07
4s, Park, 1920.....J&J	.....	.....	3·07
4s, July, 1936.....J&J	.....	.....	3·07
3½s, reg., Apr., 1902.A&O	.....	.....	3·07
3½s, Wat., Ap. 1,'17.A&O	.....	.....	3·07
3½s, Reg., July, 1919.J&J	.....	.....	3·07
3½s, Oct., 1936 ....A&O	.....	.....	3·07
3½s, Reg., Apr. 1938.A&O	.....	.....	3·07
3s, Jan. 1, 1921.....J&J	.....	.....	3⅛
Brockton—5s, 1910....A&O	.....	.....	3⅛
4s, April, 1903.....A&O	.....	.....	3⅛
4s, Apr., 1920.....A&O	.....	.....	3⅛
4s, May, 1927.....M&N	.....	.....	3⅛
3½s, July 1, 1916....J&J	.....	.....	3⅛
Brookline—3·15s.'02 to '10	.....	.....	3·07
Cambridge—6s, 1904..J&J	.....	.....	3·07
4s, Aug., 1905.....F&A	.....	.....	3·07
4s, Water, July, 1919.J&J	.....	.....	3·07
3½s, City loan, 1909.J&J	.....	.....	3·07
3½s, Bridge, 1939....J&J	.....	.....	3·07
Chelsea—4s, Oct., 1907.A&O	104	.....	....
4s, Oct., 1925.....	.....	116½	....
4s, Park, Oct., 1936.A&O	118	.....	....
Chicopee—4s, g., 1920.J&D	112	.....	....
Danvers—			
4s, School, 1906 to '13J&J	.....	.....	3⅛
Everett—4s, Sew. '29..M&S	114½	.....	....
Fall River—6s, 1906..M&N	.....	.....	3·10
5s, May 1908.....M&N	111½	112	...
4½s, Oct. 2, 1913....A&O	113½	.....	....
4s, Oct., 1914 .....A&O	109	.....	....
4s, June, 1923.....J&D	113½	.....	....
3½s, Feb., 1930.....F&A	107	.....	....
Fitchburg—6s, 1905....J&J	112	.....	....
4s, Reg., June, 1914.J&D	109	.....	....
4s, Reg., Apr. 1, 1922.A&O	113	.....	....
Gloucester—4s, 1908..J&J	.....	.....	3·15
4s, Mun., May, 1906..M&N	.....	.....	3·15
Haverhill—4s, Oct. 1, 1902.	100½	.....	...
4s, Dec. 1, 1912.....J&D	108	.....	....
4s, Dec., 1927.....J&D	114	.....	....
Holyoke—			
4s, g., Sept. 1, 1908.M&S	.....	.....	3·10
4s, g., Jan., 1927.....J&J	.....	.....	3·10
3½s, May, 1913 ....M&N	.....	.....	3⅛
Lawrence—6s, 1906..A&O	114	.....	3·12
4s, July 1, 1924.....J&J	112	.....	....
4s, July, 1904.....J&J	102½	.....	....
3½s, Nov.,'01 to '10.M&N	.....	.....	3·10
Leominster—4s, g., 1926...	111	.....	....
4s, Feb., 1914.....	107	.....	....
Lincoln—4s, June, 1917....	110½	.....	....
4s, 1905 to 1914.....	106	.....	...
Lowell—4½s, 1903....M&N	.....	.....	3·10
4s, Oct., 1920.....A&O	.....	.....	3·10
3½s, Feb., 1904.....F&A	.....	.....	3·10
Lynn—5s, Jan. 1, 1905.J&J	107½	.....	....
4s, Reg., Oct., 1907..A&O	105	.....	....
4s, July, 1925.....J&J	114	.....	....
4s, Apr., 1917.....A&O	110½	.....	....
4s, July, 1927.....J&J	115	.....	....
3½s, May 1, 1905...M&N	101	.....	....
Malden—			
4s, June, 1902 to '05.J&D	.....	.....	3⅛
4s, July, 1911.....J&J	107	.....	....
4s, May, 1924.....M&N	114	.....	....
4s, July, 1947 .. ..J&J	120	.....	....
3½s, July 1, '02 to '10.J&J	.....	.....	3·10
Manchester—3½s, '01 to '08	.....	.....	3·15
Marlborough—			
4s, Coup., gen. l'n A.1915	110	.....	....
4s, July, 1926.....J&J	115	.....	....
Medford—			
4s, Oct., 1914 .....A&O	109	.....	....
4s, May, 1917 .....M&N	110	.....	....
4s, Feb., 1930.....F&A	115	117½	....
Melrose 4s, June, 1924.J&D	113	.....	....
Methuen—			
4s, Aug., 1910.....F&A	106	.....	....
4s, Feb., 1928.....F&A	113	.....	....
Middlesex Co.—			
4s, Dec., 1902.....J&D	101	.....	....
4s, Dec. 1, '06 to '15.J&D	.....	.....	3·10
4s, 1916 to 1921.....J&D	.....	.....	3·10
Natick—			
4s, July, 1926.....J&J	114	.....	....
Needham—4s, Sept., 1924.	113½	.....	....
4s, Sept., 1923.....	113	.....	....
New Bedford—7s, '09 A&O	126	.....	....
5s, Oct. 1, 1903... A&O	104½	.....	....
4s, g., March, 1907 M&S	104½	.....	....
4s, Wat., Apr. 1,'26.A&O	115	.....	....
3½s, June 1, 1920..J&D	.....	107	3·05
Newton—6s, 1905.....J&J	112	.....	....
5s, July 1, 1906.....J&J	109	.....	....
4s, Sch., Aug., 1915.F&A	110	.....	....
4s, Water, Mar., 1928.M&S	115½	.....	....
4s, Aug., 1935.....F&A	117½	.....	....
Northampton—			
4s, School, July 1, 1915.J&J	110	.....	....
4s, April, 1921.....	112½	.....	....
Pittsfield—			
4s, Sch'l, May 15,'02 to '24	.....	.....	3·15
3½s, Aug. 15, '01-10.F&A	.....	.....	3·10
Quincy—			
4s, 1901 to 1937....M&N	.....	.....	3·10
3½s, Apr., 1902 to 1930.	.....	.....	3·08
Rockport—4s, 1918...M&N	108	.....	....
Salem—5s, 1904.....J&J	105	.....	....
4s, June, 1913.....J&D	108	.....	....
Somerville—			
5½s, July 1, 1906....J&J	.....	.....	3·10
4½s, g, Oct. 1, 1902.A&O	.....	.....	3·10
4s, July, 1901 to 1919.J&J	.....	.....	3·10
Springfield—			
7s, Apr. 1, 1903.....A&O	.....	.....	3·10
6s, Water, Apr. 1,'05.A&O	.....	.....	3·10
4s, Sewer, July 1,'06.J&J	104	.....	3·10
4s, g., Wat., Ap.1,'13.A&O	109	.....	3·10
4s, g., Sch., Jan., 1917.J&J	110½	.....	3·10
3½s, g., May, 1907.M&N	102	.....	3·10
3½s, g., July, 1901 to '18	100	100¼	....
Taunton—4s, 1905....J&D	103	.....	....
4s, Dec, 1906.....J&D	104½	.....	....
4s, C. Hall, Dec.'15..J&D	110	.....	....
4s, June, 1917.....J&D	111	.....	....
4s, June, 1927.....J&D	114	.....	....
3½s, Sew. Dec. 1, 1930J&D	.....	108¼	3·08
Wakefield—			
4s, Munic., '02 to '24..A&O	.....	.....	3·10
Waltham—			
4s, Sewer, Oct. 1,'11.A&O	107½	.....	....
4s, Jan, 1927 .....J&J	114	.....	....
3½s, July, 1920.....J&J	.....	106⅜	3·10
Ware—4s, Sept., 1904.....	.....	.....	3·20
4s, Sept., 1911.....	.....	.....	3·20
Watertown—4s, 1906.M&N	104	.....	....
Webster—4s, 1913-1923....	.....	.....	3·20
Westfield—4s, 1906 to '22..	.....	.....	3·20
3½s, J'ne1,'01 to '29.J&D	.....	.....	3·15
Winchester—3½s, 1905-'09	.....	.....	3·10
Winthrop—			
3½s, Nov., 1908.....	102	.....	....
Woburn—4s, Apr.,'02 A&O	100½	.....	....
4s, April, 1907.....A&O	.....	105	3·15
Worcester—5s, 1906..J&D	.....	.....	3·10
4s, Jan 1, 1912.....J&J	108	.....	....
4s, July 1, 1928. ....J&J	116	.....	....
4s, Apr., 1938.....A&O	119	.....	....
3½s, June 1, 1929...J&D	107	.....	....
Wrentham—4s, Apr.,'01-'08	.....	.....	3·15
4s, July, 1914.....	108	.....	....
MEXICO.			
See Foreign Gov'ts, p. 43.			
MICHIGAN			
Alpena Co.—5s, 1915 to '32	.....	.....	3·50
Battle Creek—			
5s, Sewer, Oct., 1910.A&O	.....	.....	3·50
5s, Water, Sept. 1, 1917...	.....	.....	3·50
3½s, Pav., Sep. 1,'13.M&S	.....	102·80	3·35
Bay City—4s, Ref'd'g. 1927	.....	.....	3·60
Bay County—			
5s, Fd'g, Dec.'07-8-9.J&D	.....	.....	3·50
4s, Ref'd'g, 1922 & 1927.	.....	.....	3·50
Detroit—			
7s, Water, Aug. 1,'04.F&A	.....	.....	3·20
6s, W. L., June, 1906.J&D	.....	.....	3·20
4s, Sewers, Ap.1,'22.A&O	.....	.....	3·15
4s, Imp., July, 1926..J&J	.....	.....	3·15
3·65s, Pub. imp. 1918 J&J	.....	.....	3·15
3½s, Pub. imp. 1916.J&D	.....	.....	3·15
3½s, Pub. Imp., 1930.M&S	.....	109⅛	....
Escanaba—			
5s, School, 1909-14-19J&J	.....	.....	3·70
Gladstone—4½s, '19..M&N	.....	106·73	4
Grand Haven—			
5s, Water, Jan. 1,'03.M&S	.....	102·61	4⅜
Grand Rapids—			
5s, C. Hall, July 1,'04.J&J	.....	.....	3·20
4½s, Wat., Jan. 1,'12.J&J	.....	.....	3·20
4s, School, Feb. 4,'07.F&A	.....	.....	3·20
4s, Market, reg.,'16.M&N	.....	.....	3·20
Lansing—5s, Sept., 1908...	.....	112½	3·50
Manistee—			
4s, Water, 1901-'09..A&O	.....	.....	3·40
Marquette—			
4s, Ref., Jan. 1, 1910.J&J	.....	103¾	3·55
Muskegon—			
4s, School, 1905-'09.M&S	.....	.....	3·50
Muskegon Co.—			
4½s, Ref'd'g, 1904 to '12	.....	.....	3⅞
4s, School, '01 to '09.M&S	.....	.....	3·30
Owosso—4s, R'gJ'ly.'20.J-J	.....	.....	3·50
Port Huron—4s, Ref'd'g, '19	108	109	3·30
4s, Bldg., July 1, 1910...	105	106	3·30
3½s, Park, July 1,'20.J&J	.....	103·60	....
Roscommon Co.—			
5s, Fund,, 1919, Mar. 15..	.....	110	4·21
Saginaw—			
5s, Water, 1905.....M&N	.....	.....	3·20
4½s, Mar. 10, 1905.M&S	.....	.....	3·20
4½s, Wat., J'ly 18,'14.J&J	.....	.....	3·20
4s, Ref. wat., Apr.'07.A&O	.....	.....	3·20
4s, Sewer, July, 1918..J&J	.....	111	3·20
3½s, Water, ref., '20.M&N	.....	.....	3·20
St. Johns—5s, 1901-'10.A&O	.....	105¼	4½
Sault Ste. Marie—			
6s, Water. Nov., '13.M&N	124	126	3·50
5s, Ref'g, Apr. 1,'17..A&O	117	119	3·75
4½s, Bdge, July 1,'20..J&J	.....	116	3⅜

* Flat price.

Bonds.	Bid.	Ask.	To Net
Traverse City—			
5s,School,July 1,'06.J&J	103	104	4½
Wayne Co.—4s, May, 1910.	.....	107¼	3·15
3½s, May 1, 1914...M&N	.....	.....	....
West Bay City—			
5s, Bridges, 1909...M&S	.....	111·91	3·60
4s,R'f'd'g,July 1,'09.J&J	.....	104¼	3·45
4s, Water, 1929.....J&J	.....	109½	....
MINNESOTA			
6s, Ref. school certs., July 1, 1909, optional....July	.....	.....	3·25
4s, Ctfs. of Indt. July, 1901	.....	.....	3·20
3½s,State f'd.J'y 1,'21.J&J	.....	.....	3·10
Brainerd—			
6s,Ref'nd., May,'04.M&N	.....	.....	4¾
5s, Ref'd'g, 1917....A&O	.....	106½	4½
Breckenridge—			
5s, Funding, Jan., 1910..	103	103⅞	4·50
Cass Co.—5s, June 20, 1919	.....	108½	4·37
Clay Co.—6s, C. H., 1903...	.....	108½	3·60
Crow Wing Co...4s, 1919 .	.....	105½	3·63
Duluth—			
6s, Ref'd., Jan. 1,'08.J&J	110	113	....
5s, School, 1913....M&N	108	110	....
5, Nov., 1923.....M&N	112	114	....
5s,g.,Wat.&Lig't,'26.J&J	.....	117	3·95
4½s, May 1, 1914..M&N	.....	107	3⅞
4½s, g., July 1, 1926.J&J	.....	110	3⅞
4s, g., Wat.& L't,'28.A&O	.....	107⅛	3·60
Hennepin Co.—			
4½s,C'urt-h.,Ap.'24.A&O	.....	.....	3¼
Itasca Co.—			
6s, Fund., 1905.....Sept.	.....	108	4·25
5½s, g., Fdg., 1919,June.	.....	115¾	4·25
Mankato—3½s,Wt,'19F&A	.....	103·55	3·25
Minneapolis—			
8s, May, 1905.....M&N	.....	.....	3·10
7s, RR. Aid,Nov.,'01.M&N	.....	.....	3·10
4½s, Park, July, '13.J&J	.....	.....	3·10
4½s, g., July, 1921 ..J&J	.....	.....	3·10
4s,Oct. 15,1917.....A&O	.....	111¼	3·10
4s, May 15,1919....M&N	.....	.....	3·10
4s, g., July 1, 1925...J&J	.....	.....	3·10
4s, Jan., 1927.....J&J	.....	116	3·10
3½s,Sch.,Jan.1,1929J&J	.....	.....	3·10
Moorhead—			
6s, g., water 1916.....	.....	.....	....
Otter Tail Co.—5s,1904J&J	103¼	104⅛	4¼
Polk Co.—6s, 1908.....July	.....	.....	4
Ramsey Co.—5s, 1915.J&J	.....	.....	3·15
4½s,Refund'g,1905.M&S	.....	.....	3·15
4½s, Ct. H., 1916-17..J&J	.....	.....	3·15
St. Louis Co.—5s, 1908,J&J	.....	.....	4¼
St. Paul—7s,July,1903.J&J	.....	108⅛	3·20
6s, April, 1904.....A&O	.....	108	3·20
5s, Aug., 1904.....F&A	.....	.....	3·20
5s, April, 1909.....A&O	.....	.....	3·20
5s, C.H.& C.H.,1915.J&J	.....	.....	3·20
5s, Sch., May 2, '15.M&N	.....	.....	3·20
4½s, Sept., 1917.....M&S	.....	.....	3·20
4s, June, 1912.....J&D	.....	.....	3·15
4s, May, 1920.....M&N	.....	.....	3·15
South St. Paul—			
6s, B'dge, June 1,'21.J&D	.....	113½	....
Stillwater—			
5s, School, 1912-14.M&N	.....	.....	3·25
Winona—			
3½s,Sew.,July 1,'24.J&J	.....	104·14	3·25
MISSISSIPPI			
6s, State, Jan. 1, 1907..Jan	.....	.....	4
4s, State, Jan. 1, 1919...Jan	100	102	....
5s, State, 1901-1906...J&J	100	.....	....
Greenville—			
8s, Sept. 1, 1907.....	.....	.....	....
6s, Jan. 1, 1928.....J&J	.....	.....	5
Madison—6s,R,'02-22.J&D	.....	.....	5
Meridian—			
6s, Paving, 1917....A&O	.....	.....	5·50
6s, Paving, Apr. 1, 1926.	.....	.....	5·50
Miss.Le vee Dist.—			
5s, Refunding, 1909-1924	108¼	.....	....
Vicksburg—			
5s, RR. aid, 1916....F&A	.....	.....	5
Yazoo Delta Levee Dist.—			
6s, Im., J'ly 1,'17-'47.J&J	.....	.....	5·50
MISSOURI			
3½s,State f'd'g,Jan.,'08.J-J	100½	.....	....
Benton Co.—5s,'02-12.Feb.	101	.....	....
Blue T'w'p—7s, 1903..J&J	109	.....	....
Callaway Co.—			
4s,1902-'07-'17.....	100	.....	....
Cass Co.—4s, Jan.1,'13.Jan	.....	105¾	....
Columbia—5s, '01-'11.M&S	102½	.....	....
Dade Co.—5s, Fg.,1904-'14	100	105	....
4s,R.,J'ly1,'09-19,Feb.1.	.....	101¼	3·50
Greene Co.—5s, Fd., '02-07	100	.....	....
Grundy Co.—5s,Ref.,'08-10	100	.....	....
Hannibal—4½s,'07-17A&O	99	.....	....
Henry Co.—4s,Ref.,'07.Oct.	100	.....	....
4½s, 1905-1915.....M&S	103	104	....
Jackson Co.—4s,'02-'09J&J	103	.....	....
Jefferson City—4½s,'07J&J	100	.....	....
JeffersonCo—4½,Rf.,'09-19	.....	.....	3·60
Kansas City—			
7s, park fund. certfs.B&C	105	110	....
5s,School, July,1901.J&J	100	.....	....
4½s,g.,Wat., July 1,1915	115	117	....
4s, School.....July, 1907	103	104	....
4s, City Hall.June1, 1910	103½	.....	....
3½s, School, 1919....J&J	102½	103½	....
Kaw Township—			
7s, Jan., 1903.....J&J	109	.....	....
Laclede Co.—4s,'08-18.J&J	100	101	....
Lafayette County—			
3½s, Ref., Jan. 1,'21 J&J	.....	.....	....
Lamar—4s, Sc. D.,'04,M&S	.....	102·28	3·50
Mt.Pleas't Tw'p., Bates Co.			
4½s, Ref'd'g, 1902-1917.	100	101½	....
4½s,Ref., June 1,1907-17	101½	102½	....
Nevada—4s,S.D.,1920.J&J	.....	108¾	3·40
Pettis Co.-4s,Rf.03-18M&N	.....	106	...
Ralls Co.—4s, Ref., 1902-17	101	101½	....
Ripley Co.—			
4s, C. H., 1919, Opt .J&J	.....	101	....

Bonds.	Bid.	Ask.	To Net
St. Joseph—			
6s, Funding, 1903...F&A	.....	107	3·50
4s, School, 1914.....A&O	102	105	....
3½s, Ref.,Feb. 1,'21.F&A	.....	104½	3·10
St. Louis—			
6s, Prop'ty, cur.,'06.A&O	.....	.....	3⅛
6s, Park, gold, 1905.A&O	.....	.....	3⅛
4s, Renew.,ster.,'11.M&N	.....	.....	3⅛
4s,Renewal,g.,1914.J&D	.....	.....	3·10
4s, Renewal, g., '18..J&J	.....	.....	3·10
3·65s,renew'l,g.,'07.J&D	.....	.....	3·10
3·65s,renew.,g.,'15.M&N	.....	.....	3·10
3½s, renew., g., '09..J&D	.....	.....	3·10
3½s,renewal,g.,'19.F&A	.....	.....	3·10
3½s,renewal,g.,'20.M&S	.....	.....	3·10
Schuyler Co.—			
5s, 1902.....M&S	100	102	....
5s, Sept., 1912.....M&S	106	111	....
Scotland Co.—			
4½s, '02-'07-'12-'17.J&D	.....	106¾	....
Sedalia—4½s,R'f'd'g,'07-'27	102	103¾	....
4s,Ref.,July 1,1919..J&J	.....	107·15	3·50
Sullivan Co.—			
4s. 1903, '08, '13, '18.F&A	.....	.....	3·70
Springfield—			
4½s, May, 1911.....M&N	100	.....	....
Vernon Co.—			
4½s, Ref., Sept., '18.M&S	.....	116·85	3·30
MONTANA			
Beaverhead Co.—5s.'09-'19	.....	.....	3·75
Bozeman—5s,W,'09-19 J&J	.....	.....	3⅞
Cascade Co. Sch. Dist.No.1.			
6s, gold, Mar. 1, 1905-15.	.....	.....	3·75
4s, CourtH.,Jan.1'21J&J	.....	.....	3⅝
Custer Co.—6s,Jan. 1, 1915	.....	.....	4
Deer Lodge Co.—			
5s, 1909-1919	.....	.....	3·75
Great Falls—6s,g,S.,'05-15	.....	.....	3·75
6s, School,July 1,'16.J&J	.....	.....	3·75
5s, Water, 1908-13-18....	.....	.....	3·75
Helena—5s, Sch Dis. No. 1.			
July 1, 1901-1910....J&J	.....	.....	4
JeffersonCo.—4½s,R,'14-19	.....	.....	3·75
Lewis & Clarke Co.—			
5½s, C. H. g.,July,1901-7	.....	.....	3·75
5½s, C. H. g., July,'08-'15	.....	.....	3·75
Missoula Co.—			
4s,Ref.Feb.1,'11-'21.F&A	.....	.....	3·70
Silver Bow Co.—			
5s, Fd. July 1, 1912..J&J	.....	.....	3·75
Yellowstone Co.—			
5s, Refdg, 1908-18 ..J&J	.....	.....	3·75
NEBRASKA			
Alma—6s,1901to1909.Aug.	.....	100	6
Blair—4s, 1909-19.....J&J	.....	102¼	....
Dodge Co.—			
4s, Ref'd'g, 1909-'19.M&S	.....	102·70	3⅝
Douglas Co.—5s, 1907.J&J	.....	110	3·25
5s, 1911.....J&J	.....	.....	3·25
Fremont Prect.(Dodge Co.)			
4s, Ref., 1909-1919.M&S	.....	102·73	3·65
Grand Island—			
6s,Water,Nov.1,'05.M&N	.....	.....	4·50
5s, Refdg, 1903-18 ..J&J	.....	.....	4½
Lincoln—			
6s, July 1, 1902-'12..J&J	.....	.....	4
5½s,Fd.Sept.1,1912.Sept	.....	.....	4
5s, July 1,1902-1912.J&J	.....	.....	4
5s,Sch.Dist,1907-17 M&N	.....	.....	4
4s,Ref'g,1909-'19....M&S	.....	.....	4
Norfolk—			
4½s,R'f'd'g,1909-19.M&S	.....	.....	4
Omaha—			
5s, Paving, 1905....F&A	104½	.....	....
5s, Funding, 1905...J&D	104½	.....	....
5s, SchoolDist., 1908J&J	107	.....	....
5s City Hall, 1912...F&A	111	.....	....
4½s, July, 1910.....J&J	106	.....	....
4½s, Oct., 1917.....A&O	110	.....	....
4s, Funding, 1918 ..M&S	104	.....	....
4s, Sch. D., Jan.1,'19.J&J	104	.....	....
South Omaha —			
6s, Ref'd'g, Oct. 1, 1904..	.....	106½	4·25
5s, June, 1915.....J&D	.....	109	4¼
NEW HAMPSHIRE			
6s,Mun.war.,Jan.1905.J&J	.....	.....	3·05
4s, Lib'y, July 1, 1911.J&J	.....	.....	3·05
Berlin—4s, Ref.,1917, M&N	.....	110¼	3·20
Claremont—4s, 1909..J&J	105	.....	....
Concord—4s,Jan.1922.J&J	109	.....	....
3s,Ref.Wat,Nov'21.M&N	.....	101	....
Dover—4s, July, 1901 to '16	.....	.....	3·15
4s, Apr. 1, 1907.....A&O	104¼	105¾	3·10
4s, July, 1903.....J&J	101½	.....	....
Farmington—4s,Ref.'08-18	.....	.....	3·40
Haverhill—4s, Fund., 1903	.....	.....	3·40
4s, Funding, 1904 to 1913	.....	.....	3·40
Hillsborough—4s, 1904-14.	.....	.....	3·40
Keene—4s, July, 1904.J&J	102	.....	....
Laconia—4s, July, 1921...	110	.....	....
4s, Sewer, 1925.....A&O	111½	.....	....
4s, 1940.....A&O	115	.....	....
Manchester—			
5s,Water,Aug.1,'13.F&A	118	119	....
4½s, Nov. 1,1913...M&N	113	114	....
4s, B'ld'g, Jan., 1917.J&J	110	.....	....
4s, Water, Jan.1,'14.A&O	108	109	....
3½s,Fdg.,Apr.1,'19.A&O	.....	106	....
Nashua—6s, July, '01.J&J	103	104	....
4s,City, g., J'ne1,'13.J&D	107	108	....
4s, g., Oct., 1916...A&O	109	110	....
Portsmouth—			
4s, Nov., 1914.....M&N	.....	.....	3·10
Rochester—4s, June, 1922.	110	111	....
Rockingham Co.—			
4s, Fdg.,July 1,1905.J&J	102	103	....
Whitefield—4s,1914,op.J&J	.....	.....	3·50
Woodsville—4s, Sch. Dist.,			
1901 to 1919.....M&N	.....	.....	3·20
NEW JERSEY			
Asbury Park—			
5s, Water, J'ne 1,'24.J&D	.....	.....	3·65
5s, Water,Jan. 1,'27. J&J	.....	.....	3·65

Bonds.	Bid.	Ask.	To Net
Atlantic City—			
5s, 1925.....J&D	.....	.....	3·50
4½s,Ro'd,Jne1,1903J&D	.....	.....	3·50
4½s, g., Water, 1909..J&J	.....	.....	3·50
4½s, Road, Nov.,'19.M&N	.....	.....	3·50
4½s, Park, July, 1929 J&J	.....	.....	3·50
4s,C.H.,Aug.1,1930.F&A	.....	112·13	3·35
Atlantic Highlands—			
5s, reg., May 15,'06.M&N	.....	.....	3·75
4½s,g.,Wtr,J'ly1,'28.J&J	.....	.....	3·75
4s,g.,Sewr,Jly1,1928J&J	.....	.....	3·75
Bayonne—5s, g., 1902..J&J	.....	.....	3·62
5s, gold, 1911.....J&J	.....	.....	3·62
4½s, gold, Sept., 1916 ...	.....	.....	3·62
4s, g. Tax, 1909.....	.....	.....	3·62
Camden—7s. 1906....M&N	.....	.....	3·20
4½s, Water, Jan.,'23.J&J	.....	.....	3·20
4s, Fl. debt, July,'11.J&J	.....	.....	3·20
4s, Paving, 1929...M&N	.....	.....	3·20
East Orange—			
5s,Dr'n'ge,N'v.1,'03M&N	.....	.....	3·45
East Rutherford—4s, 1929.	.....	119¼	3·45
Elizabeth—			
4s, Adj.,July 1, 1922.J&J	100	101	....
Englewood—3½s,1930.J&D	.....	.....	3·45
Essex Co.—4s, 1926..F&A	.....	.....	3·20
4s, g., Park, 1938....F&A	.....	.....	3·20
3·65s, Park, Aug. 1,'15-35	.....	.....	3·20
Franklin Township—			
4s,Road, 1914-1929.J&D	.....	.....	3·55
Hackensack—4s, g., Sewer,			
1902 to 1913.....F&A	.....	.....	3·62
Harrison—			
4s, Rfg., Jan. 1,1930.J&J	.....	109	3·50
Hoboken—			
4s, Refunding, Feb.,1919	.....	.....	3·40
Hudson Co.—			
5s, Ref., Sept. 1,'05.M&S	.....	.....	3·30
4½s, g., R'd, 1924.....J&J	.....	.....	3·25
4½s, Road, 1923.....J&J	.....	.....	3·25
3½s, Bridge, '05-20..A&O	.....	.....	3·20
Jersey City—7s, 1905..Var	.....	.....	3·75
7s, Water, 1904.....J&J	.....	.....	3·75
7s, Water scrip, 1902.J&J	.....	.....	3·75
7s,Imp.&gen.City'06J&J	.....	.....	3·75
7s, Water, 1908 .....M&S	.....	.....	3·75
7s, Water, 1913.....J&J	.....	.....	3·75
6s, April, 1904.....A&O	.....	.....	3·75
6s, Float'g, Feb.'09.F&A	.....	.....	3·75
5s, City Hall,'02-'12.F&A	.....	.....	3·65
5s, gold, Assess., 1923-24.	.....	.....	3·65
5s, Wat'r,J'ne 1, '21.J&D	.....	.....	3·65
5s,Assess,Apr.1916.A&O	.....	.....	3·65
5s, Water, 1916 ....A&O	.....	.....	3·65
4½s,Imp.Dec.28,'03.J&J	.....	.....	3·70
4s, g.,Tax Arrear Dec.'03	.....	.....	3·70
4s,g,Library,Apr.'28.A-O	.....	.....	3·60
Long Branch—5s. '13..Opt.	.....	.....	5
Morris Co.—4s, 1935..J&J	.....	.....	3·30
Newark—			
7s, Water,May,1905M&N	.....	.....	3·10
6s, Corporate, Aug., 1908	.....	.....	3·10
5s, Corporate, June, 1910	.....	.....	3·10
4½s, Water, May, 1915..	.....	.....	3·10
4s, Market, 1911....A&O	.....	.....	3·10
4s, Refund'g, Mar., 1923	.....	.....	3·10
4s,Water,Feb.,1922.F&A	.....	.....	3·10
4s, Library, June 1, 1927	.....	.....	3·10
4s, Street Imp.,May,1906	.....	.....	3·10
3½s, 1929.....J&D	.....	.....	3·10
3·35s, H. Sch.,1917.M&N	.....	.....	3·10
New Brunswick—			
7s, Water, 1904.....M&N	.....	.....	3·75
6s, 1906.....M&N	.....	.....	3·75
4s, Refund'g, 1922.M&N	.....	.....	3·60
Orange—			
5s, Sewer, 1927 to 1932..	.....	.....	3·40
4½s, Sewer, 1915 to '21..	.....	.....	3·40
4s, June, 1901-1909.J&D	.....	.....	3·40
Passaic Co.—			
4s,C.Hse 1910-1911.F&A	.....	.....	3·30
Paterson—			
5s,Sewer,Aug.,1909.F&A	.....	.....	3·30
4½s, 1934.....	.....	.....	3·30
4s, 1908.....A&O	.....	.....	3·30
4s,N.C.Hall,'28 to'30.J&J	.....	.....	3·30
Perth Amboy—			
5s, Municip, June 1, 1903	.....	102·90	3·70
4½s,Water, Sept. 1, 1927	.....	.....	3·70
Plainfield—4s,g., 1914.J&J	.....	.....	3·50
Rahway—4s, New Adjust..	80	95	....
4s, Water, 1932.....J&J	85	.....	....
Ridgefield Park—			
4½s, Impr., 1902-20.J&J	108	109¼	3·50
Trenton—			
6s, June16,'01 to '03.J&D	.....	.....	3⅛
5s, Sewer, Dec. 1, 1901..	.....	.....	3⅛
4s, Funding, 1905-1911.	.....	.....	3⅛
3½s, Sch.,Nov.1,'29.M&N	.....	.....	3⅛
Weehawken—			
4½s,Sch'l,Apr.1,'11.A&O	107	108	....
West Hoboken—			
5s, Redem., Nov.'04.M&N	104	105	....
NEW MEXICO			
6s, Prov.debt, '09-'19.M&S	.....	.....	4·50
6s, Ref'g, 1913-23.....J&J	.....	.....	4·50
5s, Cas.def., 1903-23..J&J	.....	.....	4·50
5s, Milit. Inst.'05-25...J&J	.....	.....	4·50
5s, Cap.Bldg.'15-25...M&N	.....	.....	4·50
5s, Ins. Asy..'15-25...J&D	.....	.....	4·50
4s,Bldg.,May 1,'19-'29M&N	.....	.....	4
Las Vegas—			
6s, Ref'd'g, 1907-'17.J&J	.....	.....	4¼
NEW YORK			
3½s, Park, 1907-8....F&A	.....	.....	2·85
3s, g., Jan. 30, 1903...J&J	.....	.....	2·85
3s, g., Jan. 30, 1906...J&J	.....	.....	2·85
3s, g., Jan., 1912.....J&J	.....	.....	2·85
3s, g., 1913.....J&J	.....	.....	2·85
Albany—			
7s,P.O.site,M'y1,'04 M&S	.....	.....	3·10
6s, Park, 1915 to 1919..	.....	.....	3·10
5s,W'sh.P.M'y1,'20.M&N	.....	.....	3·10
4s, Imp., Nov.,1906.M&N	.....	.....	3·10
4s, Park, May, 1902 to '17	.....	.....	3·10

* Flat price.

Bonds.	Bid.	Ask.	To Net.
Auburn—			
4s, S. C. RR. Sep 1, '02. M&S	.....	.....	3⅛
3½s, Water, '14 to '25. J&D	.....	.....	3⅛
3s, S. C. RR. M'r. 1, '06. M&S	.....	.....	3⅛
Bergen—			
3½s, 1903 to 1907.....	.....	.....	3·30
Binghamton—			
7s, Aug. 1, 1901.....F&A	.....	.....	3⅛
4s, C.H., '17-'28 & '29 F&A	.....	.....	3⅛
3½s, Wat., A'g. 1, '07. F&A	.....	.....	3·10
3½s, Bdg., 1930-1934 F&A	.....	.....	3·10
Brooklyn—¶			
7s, Reg., July, 1906. J&J	.....	.....	3·10
7s, Bridge, '15 to '24. J&J	.....	.....	3·10
6s, Park, 1924.....J&J	.....	.....	3·10
6s, Water, 1902.....J&J	.....	.....	3·10
5s, Bridge, 1919.....J&J	.....	.....	3·10
4s, Bridge, 1926.....J&J	.....	.....	3·10
4s, School, 1920.....J&J	.....	.....	3·10
4s, Public markets, 1922.	.....	.....	3·10
4s, Water, Jan. 1, '14. J&J	.....	.....	3·10
4s, Water, 1912.....J&J	.....	.....	3·10
3½s, g., Oct. 4, 1902. J&J	.....	.....	3·10
3½s g., 1911, Ex'pt. J&J	.....	.....	3·10
3½s' g., 1902-1937...J&J	.....	.....	3·10
3½s, Reg., g., 1924..J&J	.....	.....	3·10
3½s,,g, June 10, 1925. J&J	.....	.....	3·10
3½s, gold, 1927..... J&J	.....	.....	3·10
3½s, g, Jan. 1, 1928. J&J	.....	.....	3·10
3½s, g, July 10, 1932 J&J	.....	.....	3·10
3½s, g, July 10, 1933. J&J	.....	.....	3·10
3½s, g, July 10, 1934. J&J	.....	.....	3·10
3½s, gold, 1936.....J&J	.....	.....	3·10
3s, Water, 1905.....J&J	.....	.....	3·15
3s, Bridge, 1925.....J&J	.....	.....	3·15
Buffalo—			
7s, Oct., 1908.....A&O	.....	.....	3·10
7s, Park, 1916.....J&J	.....	.....	3·10
7s, 1924 & 1925.....J&J	.....	.....	3·10
6s, Parks, Jan. 1, 1924 J&J	.....	.....	3·10
4s, Sewer, May 1, '13. M&N	.....	.....	3·07
3½s, Aug. 15, 1903. F&A	.....	.....	3·07
3½s, Oct., 1917.....A&O	.....	.....	3·07
3½s, Park, Reg., 1927 F&A	.....	.....	3·07
3s, Road, 1910 ..... J&D	.....	.....	3·10
Cohoes—			
7s, J'ly 1, 1901 to '13 J&J.	.....	.....	3·25
4s, July 1, 1920.....J&J	.....	.....	3·15
4s, Dec. 15, 1915 to 1928.	.....	.....	3·15
College Point—¶			
7s, July, 1901 to '13..J&J	.....	.....	3⅛
Elmira—			
4s, Sch'l, J'ly 1, 1904 M&N	.....	.....	3⅛
4s, Reg. May 1, '10. M&N	.....	.....	3⅛
3½s, Redempt'n, 1912-21.	.....	.....	3⅛
Far Rockaway—¶			
5s, Imp., 1902 to '21. J&J	.....	.....	3⅛
Flatbush ¶—6s, 1911..M&S	.....	.....	3⅛
Fulton—			
3·40, Wat., '05 to '29. J&D	.....	103·60	3·20
Hempstead—¶			
4s, g., 1923..... ... J&J	.....	.....	3⅛
Jamaica—¶			
4s, Apr. 1, 1917.....	.....	.....	3⅛
Kings Co.—¶			
5s, Sch. July, '01 to '02, J&J	.....	.....	3·10
4s, Park, May 1, 1905-'44	.....	.....	3·10
4s, Highway, 1940...J&J	.....	.....	3·10
Kingston—			
4s, Rfd. Jan. 15, 1912 J&J	.....	.....	3·20
3½s, g., Wat., '19-'36. A&O	.....	....	3·20
3s, Rfd., Jan. 15, 1914. J&J	.....	.....	3·20
Long Island City—¶			
7s, Sept. 1, '01 to '14. M&S	.....	.....	3·15
6s, Feb. 1913 to '19. F&A	.....	.....	3·15
5s, June, 1909.....J&D	.....	.....	3·15
4½s, May 1, 1907	.....	.....	3·15
4½s, 1902 to 1923..J&D	.....	.....	3·15
4s, Water, Sep. 1, '20. M&N	.....	.....	3·15
3½s, Wat., May 1, '20. M&N	.....	.....	3·15
Middletown—			
3½s, Feb. 1, 1931...F&A	.....	.....	3·15
Mount Vernon—			
5s, Tax Relief, 1902. A&O	.....	.....	3·15
4s, School, 1909-'17. M&N	.....	.....	3·15
4s, Road, Feb. 1, 1935...	.....	.....	3·15
3½s, Road, 1928....F&A	.....	.....	3·15
Nassau County—			
3½s, B'ld'g, 1930 ..M&S	.....	.....	3⅛
Newburg—			
4s, Water, Feb. 1, '12. F&A	.....	.....	3·15
3½s, Wat., Sep. 1, '07. M&S	.....	.....	3·15
New Rochelle—			
3½s, 1902 to 1906..M&N	.....	.....	3·15
3½s, 1904 to 1933...J&D	.....	.....	3·15
New York City—			
7s, W. Farms..'01 to 2147	.....	.....	3·25
7s, Morrisania. 1908-1980	.....	.....	3·25
6s, Williamsbridge Hig'y, May, 1909-44	.....	.....	3·25
5s, 1908.....M&N	.....	.....	3·25
5s, g., 1908-1928...M&N	.....	.....	3·25
3½s, Corl. Hk. '13 Ex. M&N	.....	.....	3·15
3½s, g., Pk., 1916, Ex. M&N	.....	.....	3·15
3½s, Exmt., Oct. 1, '15..	.....	.....	3·15
3½s, Exmt., Nov. 1, '17..	.....	.....	3·15
3½s, Exmt., Nov. 1, '22..	.....	.....	3·15
3½s, g., Dock, 1927. Exmt.	.....	.....	3·15
3½s, g., Nov., 1928. Exmt.	.....	.....	3·15
3½, g., '40, Exmt...M&N	.....	.....	3·15
3s, Water, 1904, Ex. A&O	.....	.....	3·15
3s, Armory, '07, Ex. M&N	.....	.....	3·15
3s, School, 1913 ....M&N	.....	.....	3·15
3s, g., Str., 1914, Ex. M&N	.....	.....	3·15
3s, g., Street, 1916. M&N	.....	.....	3·15
3s, g. Dock, 1924, Ex. M&N	.....	.....	3·15
2½s, Tax exempt, '09-29.	.....	.....	....
Niagara Falls—			
4s, School, May, 1913....	.....	.....	3·20
4s, Police, Feb., 1914....	.....	.....	3·20
North Tonawanda—			
5s, Sewer, Sept, 25, 1911.	.....	.....	3·25
4s, Wat., Mar. 31, '24. A&O	.....	.....	3·25
Nyack—			
4s, gold, 1908.....	.....	.....	3·20
4s, g., Water, 1927	.....	.....	3·20
3½s, June, 1914-1923....	.....	.....	3·20
Onondaga Co.—			
3s, July 1901 to 1929. J&J	.....	.....	3·00
Poughkeepsie—			
7s, RR., Feb. 1, 1902. F&A	.....	.....	3·15
4s, Bounties, 1905..M&S	.....	.....	3·10
3½s, Sewer, Ag. 1, '05. F&A	.....	.....	3·10
3s, Bounties, 1907..M&S	.....	.....	3·10
Queens Co.—			
4s, 1902.....J&D	.....	.....	3·10
4s, Nov., 1916.....M&N	.....	.....	3·10
4s, 1917.....J&D	.....	.....	3·10
4s, 1927.....J&D	.....	.....	3·10
Richmond Co.—¶			
4s, Fund., June 1, '14. J&D	.....	.....	3⅛
4s, g., July, 1, 1921..J&J	.....	.....	3⅛
Rochester—			
7s, Jan. 1, 1903.....J&J	.....	.....	3·10
4s, 1922.....J&J	.....	.....	3·10
3½s, Ref'g RR., 1913. F&A	.....	.....	3·10
3½s, Improv., 1919. F&A	.....	.....	3·10
3½s, B'dge, Sep. 1, '22. J&J	.....	.....	3·10
Rockland Co.—			
5s, Reg., 1910.....J&J	.....	.....	3·20
4½, Reg., 1903-'05. A&O	.....	.....	3·20
3½s, Fund., '14 to '24. J&D	.....	.....	3·15
Rome—			
4s, 1921.....J&J	.....	.....	3·15
Rotterdam Sch. D. No. 15—			
5s, Nov. 1, 1901-1914....	.....	.....	3·30
Sea Cliff-5s, g, H, S'p1, '01-20	.....	.....	3·25
Schenectady—			
4s, Wat., N'v1, '08-15. M&N	.....	.....	3·10
3s, Water, Aug. 15, '11-13	.....	.....	3·10
Syracuse—			
4s, 1902 to 1908.....J&J	.....	.....	3·10
4s, Rfd. Feb. 1, 1904, F&A	.....	.....	3·10
3½s, Water, 1928.....J&J	.....	.....	3·10
3s, Wa., July 1, 1920. J&J	.....	.....	3·10
Troy—			
5s, Wat., May 1, 1902. M&N	.....	.....	3·10
4½s, Aug., 1'01 to '04. F&A	.....	.....	3·10
4s, June 2, 1901-'04. J&D	.....	.....	3·10
3½s, Ref'g, 1905-'14. F&A	.....	.....	3·10
3½s, Reg. Imp., 1914. J&J	.....	.....	3·10
Utica—			
4s, Paving, 1901 to 1906.	.....	.....	3·10
Watertown—			
3½s, Sewer, 1910 to 1927.	.....	.....	3·15
Westchester Co.—			
4s, June 1..'01 to '05. J&D	.....	.....	3·10
White Plains—			
4s, 1914 to 1928 ....F&A	.....	.....	3·20
3½s, Water, 1930....J&J	.....	.....	3·20
Yonkers—			
7s, April 1, 1902....A&O	.....	.....	3·20
4s, Pav., 1902 to '05. M&S	.....	.....	3·20
4s, Water, 1917.....A&O	.....	.....	3·20
3½s, Prk, 1910 to '24. F&A	.....	.....	3·20
NORTH CAROLINA			
Consol. 4s, 1910.....J&J	107	.....	....
6s, 1919.....A&O	135	.....	....
Asheville—			
5s, July, 1911.....J&J	.....	105	4·40
Charlotte—5s, 1929 ...J&J	.....	.....	4·10
Forsyth Co.—			
6s, C. H., May 1, 1906..M	.....	.....	4·50
6s, C. H., May 1, 1911..M	.....	.....	4·50
Greensboro—			
5s, g., Jan. 1, 1931..J&J	.....	115·45	4·10
Mecklenburg County—			
6s, RR. aid, 1920...M&N	.....	.....	4·55
Raleigh—			
6s, 1907.....J&J	108	110	....
5s, 1927.....A&O	106	108¼	....
4s, July 1, 1929.....J&J	.....	107·17	3·60
Reidsville—			
5s, g., Water, 1929, May 1.	.....	.....	4·00
Swain Co.—			
6s, Ref'g, July 1, '19 J&J	.....	.....	5
Wilmington—			
5s, Fund., Jan. 1922. J&J	112	115	....
4s, g., Ref., J'ly 1, 1929 J&J	101⅓	102⅓	....
NORTH DAKOTA			
6s, Hospit'l, May 1, '04. M&N	.....	.....	3·30
4½s, Rev., Apr. 25, '05. A&O	.....	.....	3·30
4s, Ref., July 1, 1914..J&J	.....	.....	3·25
4s, Fund'g, Mar. 20, '21. M&N	.....	.....	3·25
4s, Refund'g, July 1, 1923.	.....	.....	3·25
Burleigh Co.—			
4½s, Oct. 15, 1918.....	.....	.....	4·50
OHIO			
5s, B'd of Agri., Sept. 1 1902 to 1911.....M&S	.....	.....	3·90
4½s, Univ., Dec., 1901-'03..	.....	.....	3·20
3s, Fund., July 1, 1902. J&J	.....	.....	3·00
Akron—			
5s, Sch., July 29, '01..J&J	.....	.....	3·30
5s, Impt., 1901 to '04. J&D	.....	.....	3·30
4s, Refg., J'ne 16, '10. J&D	.....	.....	3·30
Alliance—			
4s, Water, 1920-1929....	.....	.....	3·50
Avondale (in Cincinnati)—			
5s, June, 1916..... J&D	.....	.....	3·15
5s, T. & I., May 1914. M&N	.....	.....	3·15
5s, Water, Jan., 1907. J&J	.....	.....	3·15
4s, St. im., A, J'ne '21. J&D	.....	.....	3·15
4s, B, July, 1921 ....J&J	.....	.....	3·15
4s, D, April, 1923...A&O	.....	.....	3·15
Bowling Green—			
5s, Ref'g, 1908 to '17. M&S	.....	.....	3·50
Butler Co.—			
4½s, Ct. H., 1906-07. J&J	.....	.....	3·20
4½s, Bridge, 1910 to '24.	.....	.....	3·20
4½s, Replen., '04 to '18 J&J	.....	.....	3·20
4s, 1921-1924.....J&J	.....	.....	3·20
Caldwell—			
6s, Water, 1917.....A&O	.....	.....	4
6s, Water, 1922.....A&O	.....	.....	4
5s, Sch., July 10, '11. J&J	.....	.....	4
5s, Sch., Oct. 21, '03. A&O	.....	.....	4
Cambridge—			
5s Sew., Ap. 1, '04-10. Ap. 1	.....	.....	3·45
Canton—			
4½s, Dec., 1901 to 1910.	.....	.....	3·20
4s, St. Imp., Apr. 1, 1902 to 1910.....A&O	.....	.....	3·20
Cincinnati—			
7·3s, May, 1906 ....M&N	.....	118	....
7s, Fund'g, May, '04. M&N	.....	111⅜	....
7s, Nov,, 1908,.....M&N	.....	.....	3·10
6s, gold, May, 1906. M&N	.....	.....	3·10
6s, Aug., 1909 .....F&A	.....	.....	3·10
5s, Sew., May, 1909. M&N	.....	.....	3·10
5s, 30-50s, s. f., 1930. M&N	.....	.....	3·10
4s, 30-50s, s. f., 1931. J&J	.....	.....	3·10
4s, S. F., 30-50s, J'ly, 1941	.....	.....	3·10
3·65 g., Feb., 1937..F&A	.....	.....	3·10
3½s, Aug. 1, 1918-38. F&A	.....	.....	3·10
3½s, Ext. to 1940....J&J	.....	.....	3·10
3s, Water, 1919-39..F&A	.....	.....	2·87
Cleveland—			
6s, B'd of Ed., 1907 to 1916	.....	.....	3⅛
5s, El. Rd., J'ne, 1903 J&D	.....	.....	3⅛
5s, Oct., 1902.....A&O	.....	.....	3⅛
5s, Viad., June, 1907. J&D	.....	.....	3⅛
5s, Library, 1918...A&O	.....	.....	3⅛
4½s, Wat., Apr., '02. A&O	.....	.....	3⅛
4½s, School, J'e, '02. J&D	.....	.....	3⅛
4s, Wat'r April, 1903 A&O	.....	.....	3⅛
4s, Oct., 1907 .....A&O	.....	.....	3⅛
4s, Apr., 1920.....A&O	.....	.....	3⅛
4s, Park, 1929.....A&O	.....	.....	3⅛
4s, Park, 1931 .....A&O	.....	.....	3⅛
3·65s, Water, Sept., 1902.	.....	.....	3⅛
Clifton (in Cincinnati)—			
5s, Water, Jan., 1906. J&J	.....	.....	3·15
4½s, Gen. imp., 1919. J&J	.....	.....	3·15
4½s, 2dser., May, '20. M&N	.....	.....	3·15
4½s, Sewer, July, '17 J&J	.....	.....	3·15
4½s, Wat., 2dser., '22 A&O	.....	.....	3·15
Columbiana Co—4s, Fund., July 20, 1901-1911..J&J	.....	.....	3·35
Columbus—			
6s, June, 1904.....J&D	.....	.....	3·25
5s, Fire Dep't, June, 1904	.....	.....	3·25
5s, Water, Ap. 1, '07. A&O	.....	.....	3·25
5s, Sewer,, July, 1912. J&J	.....	.....	3·25
5s, Apr., 1913.....A&O	.....	.....	3·25
4½s, Viad., Nov. '02. M&N	.....	.....	3·25
4½s, Sewer, 1921 ...M&S	.....	.....	3·25
4s, Nov., 1909.....J&D	.....	.....	3·25
4s, Fire Dep't, June 1, '16	.....	.....	3·25
4s, Dec. 1, 1927.....J&D	.....	.....	3·25
Cuyahoga Co—			
5s, July, 1918.....J&J	.....	.....	3·25
Dayton—			
5s, Sch., Feb. 1, '06. F&A	.....	.....	3·25
5s, April, 1915.....A&O	.....	.....	3·25
4½s, Wat., '01 to '04. F&A	.....	.....	3·25
4s, Wat., May 1, '05. M&N	.....	.....	3·25
4s, School, 1911-'12. J&J	.....	.....	3·25
Defiance—			
5s, Ref. Mr. 1, '02-'12 M&S	.....	.....	3·50
Delphos—			
5s, 1916 to 1920.....A&O	.....	.....	4
East Liverpool—			
4s, Refdg, July, '20-40. J&J	.....	.....	3·45
Erie Co—			
4s, July 24, '09, opt..J&J	.....	.....	3·30
Fayette Co.—			
6s, Nov. 15, 1901-'02. M&S	.....	.....	3·30
Findlay—			
6s, Wter Sep. 1, 1907. Sep. 1	.....	... ..	3·45
5s, Water, Mar. 1, '08. M&S	.....	.....	3·45
4s, St. Imp., 1905.....	.....	.....	3·45
Fostoria—			
6s, Pvg, Sept. 1, 1907 M&S	.....	.....	3·60
6s, Sewer, 1904.....	.....	.....	3·60
Franklin Co.—			
6s, Dec., 1901 to '02. J&D	.....	.....	3·30
6s, Road, Sep. 1, '05, M&S	.....	.....	3·30
4½s, May 1, '02 to '08. M&N	.....	.....	3·30
4s, Bridge, 1901-'09. A&O	.....	.....	3·30
Gallia Co.—5s, Turnp. 1909	.....	.....	3·50
5s, Road, July 28, '19. J&J	.....	.....	3·50
Gallipolis—			
5s, Water, May 1, 1914..	.....	.....	3·50
5s, Redemption, 1901-15.	.....	.....	3·50
Glenville—			
5s, Sc. Dst. 1912 '17 A&O	.....	.....	3·45
Hamilton—			
5s, Gas, Feb. 1, 1908. F&A	.....	.....	3·30
4½s, 1902 to 1911 ...M&S	.....	.....	3·30
Hamilton Co.—			
5s, Aug. 1, 1934.....F&A	.....	.....	3·10
5s, Elberon Av., 1911 J&D	.....	.....	3·10
4s, C. H., June, 1936. J&D	.....	.....	3·10
4s, Pike & Brdg, 1918. F&A	.....	.....	3·10
Home City—			
4s, St., My 1, 1930..M&N	.....	.....	3·50
Jackson Co.—			
4s, Road, 1915.....A&O	.....	.....	3·40
Lakewood—4s, Sewer, Apr. & Oct., 1905 to 1942. A&O	.....	.....	3·60
Lima—			
6s, 1902-1910.....J&J	.....	.....	3·35
5s, Impt., 1902 to '09. J&J	.....	.....	3·35
4s, Sewer, 1901-13..A&O	.....	.....	3·35
3½s, Refg., Apr., '30 A&O	.....	.....	3·30
Lorain—			
6s, Paving, 1901-'05. F&A	.....	.....	3·50
5s, River Imp., 1924-29..	.....	.....	3·50
Lucas Co.—			
4½s, Road, '01-1908. J&J	.....	.....	3·25
4s, Court-house, '44. M&S	.....	.....	3·25
Madison Co.—			
6s, Sept. 10, 1901-'04. M&S	.....	.....	3·40
Madisonvile—			
4s, Sch., May 11, '30. M&N	.....	.....	3·50
Marietta—			
6s, g., 1901 to 1904. A&O	.....	.....	3·50
5s, Paving, 1906....A&O	.....	.....	3·50
Marion—6s, 1910.....M&S	.....	.....	3·50
5s, Sewer, '01 to '17. M&S	.....	.....	3·50
Martin's Ferry—			
6s, Pav., Sept. 1, '01-1904	.....	.....	3·60
5s, Sch., 1926 to '44. M&S	.....	.....	3·60
Mercer Co.—			
6s, Sept., 1901 to 08 M&S	.....	.....	3·35

* Flat price. ¶ Now part of New York City.

Bonds.	Bid.	Ask.	To Net.
Miami Co.—5s. Bridge, J'ly1,1901,to1908..J&J	.....	.....	3·35
Middletown—			
4s, Park, 1920-30...F&A	.....	.....	3·40
Milford Center—			
6s, Ref., '01 to '13..A&O	.....	.....	4·25
Monterey Township—			
6s, Sch., 1901 to 1904...	.....	.....	4·25
Montpelier—			
6s, Wat.& Lt., 1901-1906	.....	.....	4·25
6s, Wat. & Lt., 1920-1929	.....	.....	4·25
Nelsonville—			
6s, Ref.,Apr.2, 1914.A&O	.....	.....	4
6s,School,1906to'14 M&S	.....	.....	4
North Baltimore—			
6s, Paving, 1906....M&N	.....	.....	4
Norwood—			
6s, 1901 to 1905.....	.....	.....	3·60
5s, Sept. 1, 1915.....	.....	.....	3·60
5s, El. Lt. Oct.1,'01 to '26	.....	.....	3·60
4½s, Road, 1901 to 1909.	.....	.....	3·60
Oberlin—			
6s, 1901 to 1904.....F&A	.....	.....	3·50
Ottawa Co.—			
6s, 1904 to 1918.....F&A	.....	.....	3·40
Piqua—			
6s, Ref., Dec. 1, '03.J&D	.....	.....	3·60
Pomeroy—6s,1914. M&S...	.....	.....	3·75
5s, Refund'g, 1917..M&S	.....	.....	3·75
4½s, Ref'd'g, 1917..M&S	.....	.....	3 75
Portsmouth—			
5s, Water, May 1, 1906..	.....	.....	3·40
4½s, School,1904-'05-'07.	.....	.....	3·40
Preble Co.—6s, Bridge,J&J, 1901 to 1913....J&J 16	.....	.....	3·30
6s, Building,J&J, 1901 to 1914.....J&J 16	.....	.....	3·30
St.Marys 6s, Imp.,'08.M&S	.....	.....	4·00
Sandusky—			
5s, Wharf, Aug.1,'09.F&A	.....	.....	3·40
4s, Paving, 1905 to 1910.	.....	.....	3·40
Shelby—5s, 1901-'14..J&D	.....	.....	3·75
Shelby Co.—6s,1901-9. J&J	.....	.....	3·40
Springfield—			
6s,Mun.Aug.1,01-10M&S	.....	.....	3·20
Stark Co.—5s, 1912....M&S	.....	.....	3·30
Steubenville—4s,1924 M&S	.....	.....	3·40
Sycamore—5s, Water and Light, 1901 to 1920.M&S	.....	.....	3·75
Tiffin—4s, Sept. 1, 1915....	.....	.....	3·75
Toledo—			
5s,Ref'd'g,Ju'e1,'03.J&D	.....	.....	3·25
5s, May 1, 1911 ....M&N	.....	.....	3·25
4½s,Sch.,Ju'e18,'04.J&D	.....	.....	3·25
4½s, Oct., 1919.....A&O	.....	.....	3·25
4¼s,Sch.,Feb.17,'16 F&A	.....	.....	3·25
4s, July 1, 1908.....J&J	.....	.....	3·25
4s, Park, July 1 '42.J&J	.....	.....	3·25
3½s, Park, 1919....A&O	.....	.....	3·25
3½, Ref'g,May 4,'30.M&N	.....	.....	3·25
Van Wert—5s,Apr.1,'11-41.	.....	.....	3·25
Van Wert Co.—			
6s,R'd, 1911 to1919.F&A	.....	.....	3·45
Westwood (in Cincinnati)—			
6s, Beech Av.,'01 to 1905	.....	.....	3·15
5s, Sidewalk,Sept.2,1925	.....	.....	3·15
5s, Water, July 1, 1915..	.....	.....	3·15
Youngstown—			
6s,School, Sept.,'02..M&S	.....	.....	3·30
5s, Fund.,Sept.1,'01.S.-an	.....	.....	3·30
5s, Park, Mar.1, '14.J&J	.....	.....	3·30
5s,Fire,Oct,'01to'15.A&O	.....	.....	3·30
5s, Sc.Dist..1907-08.M&S	.....	.....	3·30
Zanesville—4½s,1909.A&O	.....	.....	3·30
OKLAHOMA			
Cleveland Co.—			
6s,Fd.,Sept.10,1904.Sept.	.....	102	....
El Reno—			
6s, School, Mar. 28, 1919	.....	113·38	....
5s,Ref'g,1920 to'29.J&D	.....	.....	4·65
Logan Co.—			
5s, Ref'd'g.,1909-19..J&J	.....	104½	....
Oklahoma City—			
6s, Sch., Jan. 1, 1914J&J	.....	109½	....
6s, Fund'g, 1906 to 1915	.....	105	....
Oklahoma Co.—			
6s, Fund. Dec.,1904.Ann	.....	102	....
6s, Fund'g., 1919 to 1922	.....	114	....
Payne Co.—			
4½s, Ref'd'g, 1920 to'29..	.....	.....	4·30
Tecumseh—			
7s, June 1, 1912.....J&J	.....	110	....
OREGON			
Portland—			
6s, g., Sewer, 1905..J&J	.....	.....	3·75
6s, Sch. Dist., 1913..A&O	.....	.....	3·75
5s, g.,C.H.,July 1,'23.J&J	.....	.....	3·75
5s, Wa., Jan 1, 1917.J&J	.....	.....	3·75
5s, g.,Wat.,July1,'23.J&J	.....	.....	3·75
5s, g., Bridge, 1925.A&O	.....	.....	3·75
5s, g., Jan., 1922....J&J	.....	112¼	....
Port of Portland—			
5s, g., Jan. 1, 1922..J&J	.....	118·13	3·75
Union Co. Sch. Dist. No. 1—			
5s g. June 1, '09-'19, J&D	.....	.....	4
Wasco Co.—7s,Sch.Sep.,'04	.....	.....	4
PENNSYLVANIA			
6s, Agricultural College, Feb..1922.....F&A	.....	.....	3
4s, Fund'g, Feb.,1912.F&A	.....	.....	3
3½s, Fund., Feb.,1912.F&A	.....	.....	3
Allegheny—			
4½s, Jan. 1, 1903....J&J	.....	.....	3·20
4s, 1901 to 1919.....Var.	.....	.....	3·10
4s, July, 1925 .....J&J	.....	.....	3·10
4s, 1907-12-17-27....J&J	.....	.....	3·10
Allegheny Co.—			
5s,Comp., 1913-1940.J&J	102½	.....	....
4s, Riot, 1901-1906..Var.	102	.....	....
Braddock—4½s,'01-16.M-S	.....	.....	3·90
4½s, 1901 to 1927..A&O	.....	.....	3·50
Bradford—4s.1906-16-26..	.....	.....	3·90
Chester—			
4s,School, July 1,'14.J&J	.....	.....	3·20
3½s, 1929.....	.....	.....	3·20
Harrisburg—			
6s, July, 1903.....J&J	.....	.....	3·20
4s, City, July 1, 1920.J&J	.....	.....	3·20
Homestead—			
5·40s, Sept. 1, '15...M&S	.....	.....	3·65
Johnstown—5s,1921..J&D	.....	.....	3·25
4½s, Sept. 1, 1923...M&S	.....	.....	3·25
4s, Fire alarm, 1923.J&J	.....	.....	3·25
Lancaster—			
4s,Wat., Ap.,'05 to 20.Q-J	.....	.....	3·12
McKeesport—6s, 1907.J&J	.....	.....	3·25
5s, Water, 1911.....J&J	.....	.....	3·25
Newcastle Sch. Dist.—			
3½s, Oct.1, 1910-20.A&O	.....	102·87	3·15
Philadelphia—			
6s, Taxed, 1904.....J&J	.....	.....	3·00
4s, f'd'g, Dec.,'01-04.J&J	.....	.....	2·90
3½s, 1904 to 1924...J&J	.....	.....	2·90
3½s, Dec. 31, 1906..J&J	.....	.....	2·90
3½s, 1907-26.....J&J	.....	.....	2·90
3s,Nov.1,1901 to'19.M&N	.....	.....	2⅞
Pittsburg—			
7s, Funding debt, 1909..	.....	.....	3·15
6s, Water, Jan.,1908.J&J	.....	.....	3·15
5s, Fund.debt imp.'13J-D	.....	.....	3·10
4½s, School, July, 1919..	.....	.....	3·10
4s, Comp., Jan.,1915.J&J	.....	.....	3·10
3½s, Ref'd'g, 1902 to '09.	.....	.....	3·10
3½s, April, '15-'30..A&O	.....	.....	3·10
3¼s, Ap., 1924.....A&O	.....	.....	3⅛
3¼s, April, 1930....A&O	.....	.....	3⅛
Reading—4s, Aug., 1910...	.....	.....	3·15
4s, Apr., 1918.....A&O	.....	.....	3·15
Schuylkill Co.—			
4s, Oct. 1, 1906-'16.A&O	.....	.....	....
3s, Jan. 1, 1902-'21..J&J	.....	.....	3
Scranton—			
4½s, 1909.....J&D	.....	.....	3·10
4½s, School, 1920...J&D	.....	.....	3·10
3½s, June, 1915....J&D	.....	.....	3·10
Steelton—			
3½s, Sch.Dist.,1930.J&D	.....	105¾	3·20
Wilkes-Barre—			
3½s,R'd'g.,1906-17..F&A	.....	.....	3·20
Williamsport—			
3½s, Refg., Sept.1, '09-29	.....	103·69	....
RHODE ISLAND			
3½, g., S. H., 1934.....J&J	.....	.....	3
3s,State House, 1938,A&O	102	103	....
Bristol—			
3½s, g., 1930.....M&S	.....	107	3·15
Burrillville—			
4s, g., Impt., Jan. 1, 1907	103	.....	....
4s, g., Impt., Jan. 1, 1922	107	.....	....
Cranston—4s,Aug,'29.F&A	.....	.....	3·20
4s, g., 1939.....M&N	.....	.....	3·20
East Providence—			
4s,g.,Fdg.J'ne15,'47.J&D	114	.....	....
Lincoln—4s, July, 1911,...	105	.....	....
4s, Oct. 15, 1928....A&O	110	.....	....
Newport—			
4s, March, 1905.....	103	.....	....
4s, g., Park, Feb., 1927..	115	.....	....
4s, May 15, 1948...M&N	.....	123	3·08
Pawtucket—			
4s, g., July, 1910....J&J	106	.....	....
4s, g., May, 1937.....	115	.....	....
Providence—			
5s, g., July, 1906....J&J	.....	.....	3·05
4s, g.,Park, July,'21.J&J	.....	.....	3·05
4s, g., Apr., 1927...A&O	.....	.....	3·05
3½s, g., Wat., 1916.M&S	.....	.....	3·05
3½s, g. Sewer, 1928.A&O	.....	.....	3·05
3½s,Sch.& Br.,1929.M&N	.....	.....	3·05
3s, Sew. & Imp., '29.M&N	.....	.....	3·00
Warren—4s, Oct.,1922 Opt.	.....	.....	3·50
Westerly—			
4s, g., Sept , 1927 ...M&S	113	.....	....
4s,Refunding,Jan.2,1929	112	.....	....
3½s,Water, Feb., '29.F&A	103	.....	....
Woonsocket—			
4s, g.,Ref'd'g, 1919.A&O	109	.....	....
3½s,Wat.,May1,'31.M&N	.....	105	3·25
SOUTH CAROLINA			
4½s, Blue, 1928.....J&J	.....	117	....
4½s, New issue, 1933..J&J	.....	115	....
4s, July 1, 1936.....J&J	.....	106	....
Aiken—4½s, Sew.,'49, J&J	.....	.....	4
Charleston—5s,Oct'22.A&O	.....	115	....
4½s, 1928.....A&O	.....	107	....
4s, 1909.....J&J	.....	100½	....
Chester—5s. 1917-37..J&J	110	112	....
Columbia—3s-4s.1910.J&J	.....	102½	....
SOUTH DAKOTA			
6s,Sch.& Col.,J'y 1,'05.J&J	.....	.....	3·35
5s,Sch.& Col.,M'y 1,'07.J&J	.....	.....	3·35
4½s, Ref'd., May 1, '07.J&J	.....	.....	3·35
4s,Constit'n,Mar.1,'10.J&J	.....	.....	3·30
Aberdeen—6s,1915....J&J	.....	.....	5
5s, Oct. 1, 1901 to 1918..	.....	.....	4·75
Custer Co.—			
6s, Refdg., Apr., 1910-20	.....	.....	4·75
Faulk Co.—6s, 1915..S.-an.	.....	.....	5
Hanson Co.—			
6s, Refunding, 1908.J&J	.....	.....	5
Lake Co.—5s,Fdg.,10-20 yr	.....	.....	5
Marshall Co.—6s,F.'15.J&J	.....	.....	5
Mitchell—6s, 1914....A&O	.....	.....	5
Watertown—6s, 1909..J&J	.....	.....	5
Yankton Co.—			
4s, Rfdg., '09 to '19.M&N	.....	.....	4
TENNESSEE			
6s, Compromise, 1912.....	90	.....	....
4½s,Penitent.,Oct.'13.A&O	107	.....	3·35
4½s, Redemp., 1913..A&O	107	.....	3·35
4s, Redemption, 1907.A&O	95	.....	....
3s, Settlement (100)...J&J	.....	.....	....
3s,Settlement (1000), 1913	96½	97½	....
3s, Scrip.....	110	.....	....
Chattanooga—			
6s, 1909.....A&O	110	112	....
Davidson Co.—			
5s , Asylum, 1903-'08-'13	102	.....	....
4½s, 1915.....J&J	102	.....	....
Hamilton Co.—			
5s, B'dge, Oct. 1,'09.A&O	.....	110¼	3·60
Henderson Co.—6s.....	107	110	....
Knoxville—			
6s, 1915	.....	.....	3·75
5s, g., Imp., 1921...A&O	.....	.....	3·75
4s, Funding, 1919...J&D	.....	.....	3·65
4s, Hosp.,June1,'29.J&D	.....	.....	3·65
Memphis—			
6s, Comp., 1915.....J&J	120	123	....
6s, Comp., Flippin, 1907.	112	115	....
5s, Market, 1917-1922...	107	111	....
4½, Refdg., g., 1926.J&J	112	115	....
Nashville—			
6s, Funding, 1905...J&J	.....	.....	4
6s, Water, 1909....M&N	.....	.....	4
6s, Water, 1911.....M&N	.....	.....	4
6s, Water, 1913.....M&N	.....	.....	4
5½s, Bridge, 1905...A&O	.....	.....	4
5s, Sewer, Dec.,1911.J&D	.....	.....	4
5s, Water, 1921 .....J&D	.....	.....	4
5s, Haymark., 1922..M&S	.....	.....	3·75
4½s, July, 1907.....J&J	.....	.....	3·75
4½s, 1918, Water....J&J	.....	.....	3·75
4½s, Apr. 1, 1923...A&O	.....	.....	3·75
4s, Water, 1919.....J&J	.....	.....	3·75
4s, Bridge,Oct.1, '18J&J	.....	.....	3·75
North Knoxville—			
5s, 1919.....M&S	.....	.....	4
Sevier Co.—5s, 1913..July	.....	.....	4·20
Shelby Co.—			
6s, Fund., Jan. 1,'24.J&J	.....	.....	4⅛
Sumner Co.—6s. 1913.J&J	100	103	....
TEXAS			
Austin—			
5s,g.,W.& L.1910,'30.Q-J	70	75	....
Bell County—5s,1909.Apr.	104	.....	....
Bexar Co.—			
6s, gold, 1933, Apr. 10	.....	.....	4
5s, Refunding...1909-39	.....	.....	....
4½s, Bridge,'09-39,Ap.10	.....	106½	3·70
Brazoria Co.—			
5s, Ct. H. refdg., 1909-19	106	110⅛	3·75
Cleburne—6s, '06-36..J&D	105	.....	....
Dallas—			
7s, RR., Apr. 1904..A&O	.....	.....	4
6s, Funding, 1917..A&O	.....	.....	4
5s, Water, 1917.....J&J	.....	.....	4
5s, Fd., July, 1931...J&J	.....	.....	4
5s, g., Aug., 1928....F&A	.....	.....	4
4s, July 2, 1940.....	.....	.....	4
3½s, g., Aug. 1,1939.F&A	.....	.....	4
Denison—6s, 1904.....J&J	.....	.....	4
5s, 1912.....J&J	.....	.....	4
El Paso 5s, School,1914-'29	.....	.....	4
5s, Water Comp.1909-'19	.....	.....	4
Fort Worth—			
6s, Water,Feb.,1922F&A	89	96	....
5s, Ref., 1920.....J&J	85	95	....
Gainesville—			
5s, Ref., 1903-1938.A&O	.....	.....	4
Galveston—			
5s, Fund'g,1905-15.M&N	.....	.....	....
5s, Wat., 1908-1928..J&J	.....	.....	....
5s, Lim. debt, Sep. 1,'21.	.....	.....	....
5s, Lim. debt, June1,'23.	.....	.....	....
5s, Lim. debt, Jan.22,'25	.....	.....	....
5s, Lim. debt, 1927.....	.....	.....	....
Houston—			
6s, Funding, Jan.'12.J&J	.....	114¾	4·30
6s,comp., July, 1918.J&J	.....	.....	....
5s, Comp.,July,1918.J&J	105	108	....
5s, Ref., Jan.1, 1923.J&J	.....	.....	4⅛
5s, Sew.,Nov.15,'39.M&N	.....	.....	4·25
Lavaca Co.—			
5s, 1902-1937, April 10..	.....	.....	3⅞
McLennan Co.—			
6s, Bridge, 1909..Apr.10	.....	.....	3⅞
Palestine—5s, 1938..M&N	.....	.....	4⅛
Paris—6s, Water, Oct. 15, 1912 to 1937.....J&J	.....	.....	....
5s, Improv., June, 1930.	.....	.....	4
San Antonio—			
6s,g.,Fund.,1905-15.F&A	.....	.....	4¼
6s, Impt.. 1908. Opt.F&A	.....	.....	4¼
6s,1915,Option.....M&N	.....	.....	4¼
6s, 1916.....A&O	.....	.....	4¼
5s, 1917.....F&A	.....	.....	4¼
Sherman—6s, Ref.'12.A&O	.....	.....	4
6s, Funding, 1930..A&O	.....	.....	4
6s, Water, 1936.....A&O	.....	.....	4
Tarrant Co., 4s, Ref'd'g, '19	.....	.....	3·75
Waco—5s, Gold, 1923.A&O	.....	.....	....
5s, Imp., 1920 .....M&S	.....	.....	3·75
5s, Ref., July, 1909..J&J	.....	.....	....
Waller County—			
4½s,Ref'g,'08-'18...A&O	.....	.....	4
U. S. OF MEXICO.			
See Foreign Gov'ts, page 43.			
UTAH			
5s, Territorial, 1908...J&J	.....	.....	3·25
3¼s, Refund'g, 1920...J&J	.....	101¾	3·15
Logan—5s, g., 1907.....	.....	106¾	3·75
Ogden—6s,g.,June,1901-11	.....	.....	4·00
5s, 1913.....M&N	100	.....	....
4½s, 1908-1918.....F&A	101	102	....
Salt Lake City—			
5s, Gen. f'd.,1901-11.J&J	.....	.....	4
5s, Funding, 1912...J&J	.....	.....	3·85
5s, Fund., 1914.....M&N	.....	.....	3·85
5s,School Dist,1902.F&A	.....	.....	3·85
5s, " 1913.F&A	.....	.....	3·85
4s, Ref., Jan., 1921..J&J	.....	.....	3·75
4s,W't'r,Oct.,'10-20.A&O	.....	.....	3·75
Salt Lake County—			
5s, Fd.,Aug.1,'06-16F&A	.....	.....	4
Weber Co.—5s, '02-12.J&J	.....	103¼	4·50
VERMONT			
6s, Agric. College, June 1, 1910.....J&D	124	125	....
Barre—4s, June, '03..J&D	.....	102⅞	3·20
4s,Water,1921-1924.J&D	.....	.....	3·20
Bellows Falls—			
4s, Water, 1915.....	106	.....	....

*Flat price

Bonds.	Bid.	Ask.	To Net.
Bennington—			
4s, Jan., 1917.....J&J	109	.....	....
Brattleboro–4s, Jan. 1, 1904	101½	.....	...
4s, Jan. 1, 1911.....J&J	105	.....	...
4s, Jan. 1, 1918.....J&J	108	.....	...
Burlington—4s, July, 1908.	104	.....	...
Middlebury 4s, '21-41 M&N	.....	112	3·20
Newport — 4s, g., Water, June 1, 1920.....J&D	109	.....	...
Poultney—4s, 1910 to 1918	.....	.....	3·50
Rockingham—			
4s, Jan., 1902 to 1917. J&J	.....	.....	3·25
Rutland—4s, g., 1926. M&N	.....	.....	3·10
St. Albans—4s. Ref. Wat. '07	.....	.....	3·50
Stowe—4s, 1901 to 1918...	.....	.....	3·50
VIRGINIA			
3s, New, c., 1932.....J&J	95	.....	....
2-3s, Funded debt, '91. J&J	95¼	95⅜	....
6s, Trust receipts, stamped	9	10	....
Berkley—6s, 1927.....J&D	.....	.....	5
Danville—8s, 1903-11. J&J	125	.....	....
5s, Nov. 1, 1927.....M&N	.....	.....	4½
4s, Street Im., Jly, '29. J&J	.....	.....	3·75
Lynchburg—			
8s, 1904-7.....J&J	.....	.....	4½
6s, 1915.....J&J	.....	.....	4½
5s, Perm. imp., 1916. J&J	.....	.....	4½
4½s, Refunding, 1927....	.....	.....	4·30
Manchester—			
5s, Refd'g, 1931.....J&J	.....	.....	4·55
Newport News—			
4½s, 1918-1928.....A&O	.....	.....	4½
4s, Pav'g, Aug. '19-29 F&A	.....	.....	3·75
Norfolk—			
6s, Renew'l, Jan., '14. J&J	.....	.....	....
5s, Renewal, Ap., '11. A&O	107	.....	....
5s, Nov., 1924.....M&N	112	.....	....
4s, Nov. 1, 1929....M&N	103⅓	104¼	....
Norfolk Co. Sch. Dist. No. 1			
5s, May 1, 1911-21..May	.....	109	3·90
Petersburg—8s, 1903. M&N	113	.....	....
6s, 1905.....F&A	108	.....	....
Portsmouth 4s, 1930...J&J	102½	104½	....
Richmond—			
8s, 1904-1909.....J&J	130	.....	....
6s, 1904-1914.....J&J	118	.....	....
5s, 1920-1922.....J&J	118	.....	....
4s, 1920-1929.....J&J	107	108	....
Richmond (Con.)			
4s, Jan. 1, 1926.....J&J	107	108	....
4s, Refd'g, reg. 1929. J&J	107	108	....
WASHINGTON.			
3½s, Fund., Apr. 1905, Apr. 1	.....	.....	3·70
Ballard, 6s, g., 1915. .J&J	.....	.....	5
King Co. Sch. Dist. No. 50—			
4½s, Sept. 1, 1919..M&S	.....	.....	4·12
King Co. Sch. Dist. No 1.—			
4½s, g, Sept. 1, 1920..M&S	.....	.....	3·80
Lincoln Co., 6s, 1912 .Sept.	.....	.....	4·00
Pierce Co.—6s, April, 1914	.....	.....	4·00
6s, 1911.....June	.....	.....	4·00
5s, May 2, 1912.....May	.....	.....	4·00
Pierce Co. Sch. Dist. No. 10—			
4½s, ref'd'g, Feb., 1920 .	.....	.....	4·20
San Juan Co.—			
6s, g., Fund'g, 1905-1915	.....	.....	5·50
Seattle—			
6s, Sch. g., Jan. 1, 1909 J&J	.....	.....	3·80
5s, F'dg, g., July, 1913. J&J	.....	.....	3 80
5s, g., Apr., 1912....A&O	.....	.....	3·80
5s, Sch. Dis. No. 1, '10. J&J	.....	.....	3·80
5s, Sch. Dist., No. 1. 1915	.....	.....	3·80
Skagit Co.—			
6s, g., Fund, Dec. 1, 1913	.....	.....	4·25
Spokane—6s, Wat'r, '11 A&O	.....	.....	3·80
5½s, Feb. 1, 1918....F&A	.....	.....	3·80
5s, g., Ref'd'g, Sept. 1, 1914	.....	.....	3·80
Spokane Co.—6s, School... Dist., July 1, 1910...J&J	.....	.....	3·80
Tacoma—			
6s, Apr. 15, 1911....A&O	.....	.....	4·50
5s, g., June 1, 1913..J&D	.....	.....	4·50
5s, g., Fund., 1920..F&A	.....	.....	4·50
Walla Walla—			
4½s, g, Wat, Nov, '19 M&N	.....	.....	4
Whatcom Co. 6s, 1911 Dec.	.....	.....	4
Whitman Co.—5s, 1912. Apr	.....	.....	4
WEST VIRGINIA.			
Charleston—			
4½s, Sch. Dist. 1919-'29..	.....	.....	3·75
Huntington—			
6s, Paving, Oct. 1, 1921.	.....	.....	4
Parkersburg—			
5s, Park, June 1, '16. June	.....	.....	4
5s, Sept. 1, 1917..Sept. 1.	.....	.....	4
Wheeling—			
6s, Bdge., Nov. 1, '01-24.	.....	.....	4
5s, City, July 1, '19. July	.....	.....	4
4½s, Bridge, July 1, 1924	.....	.....	4
WISCONSIN.			
Ashland—5s, F'd'g, '09 J&J	.....	.....	4½
Bayfield Co. 5s, g. 1915 A&O	.....	.....	4
Burlingt'n 5s, Sch., '01 to '06	.....	.....	4½
Cassville 5s, '02 to '11. A&O	.....	.....	4½
Chippewa Co.—			
5s, Dec., 1901.....Dec.	.....	.....	4·10
Elroy—5s, 1911-1919. J&J.	.....	.....	3·87
Green Bay—5s, 1901 to '17.	.....	.....	3·75
4s, Ref'g, July 1, 1901-20	.....	.....	3·30
Kenosha—3½, '09-'19. .J&J	.....	.....	3·25
La Crosse—			
5s, Bridge, Jan. 15, '10. J&J	110	.....	....
3½s, July 1, 1909-'19. J&J	.....	103½	....
3½s, Ref'd'g, 1919..A&O	.....	.....	3·20
Milwaukee—			
7s, Water, Jan. 1, '02. J&J	.....	.....	3·20
5s, July 1, 1907 .....J&J	.....	.....	3·15
5s, July, 1910.....J&J	.....	.....	3·15
5s, Liby&Mu. '01 to '17 J&J	.....	.....	3·15
4s, Water, 1906-7....J&J	.....	.....	3·15
Milwaukee Co.—			
5s, Build., July 1, '07. J&J	106	.....	....
5s, School, July 1, '14. J&J	109	.....	....
Oshkosh—4s, 1918....F&A	.....	110¾	3·25
Racine—			
5s, Adjust., 1912....Ann.	.....	.....	....
4s, School, June 1, '13. J&D	.....	.....	3·25
3½s, Sch., 1919, July 1..	.....	.....	3·25
Sheboygan 4½s, 1911. M&N	.....	.....	3¾
South Milwaukee—			
5s, Wat'r, Oct. 1, 1913 A&O	.....	.....	4
WYOMING.			
6s, Capitol, 1902-'11. Jan 1	.....	.....	3·60
6s, Univer. Build'g, 1902 to 1911.....Jan. 1	.....	.....	3·60
Big Horn County—			
5s, Funding...1910-1918	.....	.....	4·50
Cheyenne—			
5s, Refdg., 1909-'29..J&J	.....	.....	4·25
Evanston—5s, July, '10-30	.....	102¾	4·70
Uinta County—4½s, Refdg. July 1, 1909-1918....J&J	.....	.....	4·00

* Flat price.

MISCELLANEOUS SECURITIES.

Prices marked thus (§) indicate that the purchaser has to pay accrued interest in addition to the price given. Prices not marked are flat prices.

Bonds.	Bid.	Ask.
MISCELLANEOUS BONDS.		
Acker, Merrall & Condit 6s..1903	100	.....
Adams Express col. tr. g. 4s, 1948	.....	105¼
Albe. & Ches. Canal Co.—7s, 1909	.....	95
Algiers W. W. & Elec. (N. O.) 1st g. 6s, 1925.....J&D	117	123
Am. Bicycle—G. deb., 5s, 1919. M&S	77	.....
American Brew. Co. 6s, 1915. J&J	110	120
Amer. Cot. Oil, deb., 4½s, '15, Q-F.	100	.....
Amer. Graphoph'e. Deb. 5s..M&N	99	100
American Hide & Leather— 1st g. sinking fund 6s, '19..M&S	95	.....
Amer. Mail Steamship Co.— 1st g. s'g f. 6s, Nov. 1, '01-'08 M&N	§.....	.....
American Security & Trust 4s.....	100	.....
Amer. Spirits, g., 6s, 1915....M&S	80½	‖81
Amer. Strawb'd Co., 6s, 1911. F&A	101	.....
American Teleph. & Teleg. Co.— Coll. tr., g. 4s, 1929.....J&J	§101	101¼
Amer. Bell Tele.—Deb. 4s, '08 J&J	§100¼	101
Amer. Thread col. tr., g., 4s, '19. J&J	§ 82	90
American Writing Paper— 1st g. 5s, 1909-1919 .....J&J	§ 68	70
Artesian Water (Tenn.) 5s, '09. J&J	110	111
Consol. 5s, 1909 .....J&J	105	106
Asphalt Co. of A. cer., g. 5s, '49 .A&O	56⅞	57⅛
Augusta Fact'y 1st M. 6s, '15. M&N	111	.....
B. & S. Car Co., 1st, g., 6s, 1942, J&J	§113	117
Battle House (Mobile) 6s, '05. M&S	111	113
Bay Counties Power 5s, 1930. M&S	104½	....
Berg. & Engle Brew., 6s, 1921. J&J	101½	.....
Bon Air Coal, 2d series, 6s, '28. J&J	114	118
Boston & Mont'a, 7s, 1902...M&N	§104¾	.....
7s, 1907.....M&N	§115	.....
Boston El. Lt.—6s, 1908.....M&S	§113 ‡	113½
do 5s, 1924.....M&S	§110	.....
Boston Steamship 5s, g., 1920....	§102½	103½
Boston Term. Co.—3½s, 1947 F&A	§.....	116½
Broadway Realty—G. 5s, 1926 M&S	§110	112
Bklyn Ferry Co.—5s, g., 1948. F&A	87½	89
N. Y. & B'nF'y 1st 6s, Jan. 1'11. J&J	§112	114
Bklyn Wf. & W. Co, 1st, 5s, 1945, F&A	.....	72
Buffalo Gen. Elec. Ref'g, g., 5s, 1939	§108	109
Buffalo Iron 5s, 1925.....A&O	70	73
Butte & Boston 6s, 1917.....A&O	§ 99	.....
Central Electric Co., N. J.— 1st M., g., 5s, July 1, 1940. J&J	95	97
Cent. Hud. St'boat.—5s, 1918. M&N	100	102½
Central Union Telephone Co.— 1st, g., 6s, July 1, 1906-16...J&J	§.....	.....
5s, g., Jan. 1, 1909-1919....J&J	§.....	102½
Champaign & Urbana Water— 1st, g., refdg. 5s, 1909-1914. J&J	§104	105¾
Ches. & Del. Canal, 5s, 1916..J&J	55	.....
Ches. & Pot. Tel., 5s, 1911.....J&D	.....	.....
Cons. 5s, 1909-1929.....J&J	105½	106½
Chic. Edison Co., Deb. 6s. ....J&J	§102½	.....
1st mort., g., 5s, July, 1926 A&O	§107½	108
Chic. Junct., col., g., 5s, 1915, J&J	§.....	112½
Coll. tr. ref'd'g g. 4s, 1940..A&O	§.....	102½
Chic. Sub. Water & Elec. Lt.— 1st, g., 5s, Aug. 1, 1949.....F&A	§.....	103½
Cin. Chamb. Com., 4s, 1908, J&J.	§100⅛	.....
Cin. Edison Electric Co.— 1st g. 5s, June 1, 1917.....J&D	.....	107
Cleve. El. Ill. Co.—1st, g., 5s, 1927.	§107½	109½
Cleve. & Sand. Brewing—6s, g., '48	§ 90½	91
Col. Fuel & Iron— Col. Coal & I. Dev. Co., 5s, 1909..	55	.....
Colorado Coal & Ir., 6s, g. '02, F&A	101¾	.....
Col. Fuel Co., 6s, gen., g., '19, M&N	107	.....
Gen., g., 5s, s. f., 1943....F&A	103	.....
Col. & Hock. Coal & Iron— 1st g. 5s, Jan. 1, 1917.....J&J	.....	92
Commercial Bldg. Co., 6s, '07, M&N	§101	102
Commercial Cable—4s, g, 2397. Q-J	.....	.....
Commonwealth Elec. 5s, 1943. M&S	.....	106½
Consolidated Coal, 6s, 1911, M&S.	§ 92¼	95
Consol. Water Co. of Utica— 1st g. 5s, Jan., 1930.....J&J	§104	106
Contra Costa Water, 5s, 1915. J&J	108½	110
Consum. L. H. & P. Co. (Eliz. N. J.) 5s, 1938.....J&D	105	107
Cov. & Cin. Bdg., 1st, g., 4s, 1915. J&J	§105	106
Cumberland Teleph. & Telegr.— 1st s'k'g fd. g. 5s, 1918.....J&J	§109	111¼
Deb. 5s, Feb. 1, 1920	§100	.....
Cuyahoga Telephone—5s, g., 1929	§ 87	.....
Dayton Electric Light Co— 1st g. 5s, Mar. 1, 1906-'21..M&S	.....	103
Denver Union Water 5s, 1914 J&J	95	‖96
Domin. Coal, 1st, 6s, 1913....M&S	§110	.....
Eagle & Phenix Mfg., 6s, 1928. J&J	107	.....
Edison Light & Power, 8, F. 6s, Q-F	128½	133½
Edison Elec. (Bklyn.)—See Kings	Co. E	lec.
Edison Elec. (N. O)—G. 5s, 1929 J&J	109	112
Edison Elec. Ill. (Sav.) 6s, '19. A&O	107	108
Ellicott Square Co., G. 5s, 1935. M&S	§105	110
2d g. 6s, 1910, Opt.....M&N	§100	105
Elmira Water Light & RR.— 1st g. 5s, Jan. 1, 1949.....J&J	§.....	102½
Empire State Sugar—1st 6s.....	.....	102
Enterprise Mfg., 1st, 6s, 1903. M&N	102	103
Erie Tel. & Tel., 6s, 1909.....A&O	§104	.....
Col. tr., g., s. f., 5s, 1926 ....J&J	§103½	104
Coll. tr. gold 5s, 1928-29....J&J	§ 95	.....
Evansville Brewing, 6s, 1915. J&J	§ 85	100
Evansv. Cotton Mill—6s, 1910. A&O	§100	.....
Fay & Egan Co.—6s. 1903-'43. F&A	§110½	112
Frank Jones Brew. Co.—deb., 5s, £	ℓ 78	83
Gen. Electric, deb., g., 5s, 1922, J&D	§187	.....
Georgia Electric Light Co.— 1st, gold, 5s, July 1, 1930...J&J	§ 99	99½
Gramercy Sugar, 6s, g., 1923. A&O	.....	100
Grand River C. & C. g. 6s, 1919..A&O	106	.....
Hack. Water Re-org. 5s, 1943. J&J	§104½	.....
1st, g., 5s, 1926.....J&J	§104½	.....
Hartford Elect. Light.—5s, 1915 .	§105	.....
Hart'd L. & P. 6s, 1912, Opt. A&O	§100	.....
Hawaiian Comm'l & Sugar, 5s....	106¼	.....
5s, 1919.....A&O	101½	102¼
Hecker-Jones-Jewell, 6s, 1922 M&S	97	100
Hoboken Ferry—1st 5s, '46..M&N	§111	113
Hoboken Land Imp., 5s, '10, M&N	§105	108
Hudson River Water Power Co.— 1st, g., s'k'g. f'd., 1914-'29. M&N	§100	101
Hydr'ulic Press Brick, 5s, 1904. J&J	§100	102
Ill. Steel Co., deb., 5s, 1913..A&O	§101	.....
Imperial Elec. Lt., Heat & Power (St. Louis) 1st M. 5s, 1930..A&O	§ 97	99
International Navigation— 1st g. 5s, Feb. 1. 1909-1929. F&A	101½	102
Internat'n'l Paper—6s., 1918. F&A	108	.....
International Silver, 6s, 1948 J&D	§ 93	.....
Iron Steambo't 6s, July 1, 1901. J&J	.....	60
Jefferson & Clearfield C. & I. Co.— 1st, g., 5s, 1926.....J&D	105	.....
2d, gold, 5s, 1926 .....J&D	95	.....
Kansas City Stock Yards Co.— Conv. 5s, Feb. 1, 1910.....F&A	§114	115
Kentucky Wagon, 6s, 1923...J&J	§110	.....
Kings Co. Elect. Light & Power— 1st gold 5s, 1937.....A&O	§109	.....
Purchase money 6s, g., 1997 A&O	§124	126
B'klyn Edis. Ill. cons. 4s, '39. J&J	§ 97	99
Kinloch Telephone, 5s, 1928. F&A	§100	102
Knickb. Ice, 1st, g. 5s, 1928. A&O	94	98
Lack. Valley Water 5s, 1927..A&O	§108	110
Laclede Building Co.— 5s, 1919.....M&N	§101	102
Lamson S. Service—6s, 1909. M&S	§101½	.....
Lehigh Coal & Nav. 4½s, g., 14. Q-J	113	.....
Railroad, gold, 4s, 1914.....Q-F.	106	.....
6s, extend. to 4s, g., 1914...J&D	108	.....
Consol. mort., 7s, 1911.....J&D	129	.....
Gen. mort., g., 4½s, 1924....Q-F	108½	.....
Funding 4s, g., July 1, 1948. J&J	.....	106
Leh. Val. Coal Co.—See RR.		
Los Angeles Lt. Co., 6s, 1905. J&J	.....	102
Guar. 6s, 1905.....J&J	.....	104
5s, 1924.....A&O	100	102
Louisv. Board of Tr., 6s, 1910, J&J	§105	.....
Louisv. Water Co., 1st, 6s, 1906, A&O	§110	112
2d, 5s, 1910.....F&A	§110	112
Lowell El. Lt. Cor., 1st, 5s, g., '14. J&J	§106	.....
Madison Sq. Gard., 1st 5s, 1919 M&N	101	.....
6s, 1919 (J. P. M&Co. certfs.). M&N	50	.....
Maryland Brew.—6s, g., 1939. M&S	49½	50¼
Maryland Steel Co., 5s, 1922, F&A	102	.....
Masonic Hall Ass'n (Wash.) 5s, '08	105	.....
Mason. Temp. (Memph.), 5s 1910-30	108	110
Metro. Opera & R. E., 5s, 1903....	§.....	.....
Met. Teleph. & Teleg. Co.— 1st g. 5s, May 1, 1918.....M&N	§114	115
Mich. L. Superior Power Co.— 1st g. 5s, May 1, 1949.....M&N	§.....	100
Michigan Telephone— 1st sinking fund, g., 5s, 1917. J&J	§.....	.....
Cons. g. 5s, Jan. 1, 1929....J&J	§.....	101½
Minneapolis Brew.—7s, 1913. A&O	108	112
Minn. General Electric Co.— Consol. g. 5s, Jan. 2, 1929..J&J	§101	104
Miss. Levee, 1911-1921.....J&J	112	115
Miss. Levee, 1917-1937.....J&J	120	122
Mo. Elec. Light, 2d, 6s, 1921. Q-May	§116½	118½
Mo. Edison Elec. 5s, g., 1927. F&A	§ 95	96
Monongahela Light & Pow. Co.— 1st g., 5s, June 1, 1949 ....J&D	110	.....
Monongahela Riv. Coal—6s, 1949	.....	120
Montgomery Light & Power Co.— Prior Lien 5s, 1947..... M&S	§100	102½
Morris Aqueduct 4s, 1915....F&A	§.....	.....
Mystic Wharf & Stor'ge (Boston)— 1st, gold, 5s, Dec. 1, 1906..J&D	§102½	105
National Asphalt coll. g. 5s.....	‡.....	40½
Nat. Starch Co. Deb. 5s, g. 1925. J&J	92	95
Nat. Star'h Mfg. 1st, g, 6s, '20. M&N	108	110
N. E'g. Br'k 1st g. 6s, Aug. 1, '20. F&A	§ 97½	102½
N. E. Cotton Yarn Co., 1st, g, 5s 1929	§103	.....
New Eng. Teleph. 6s, 1906...A&O	§103½	.....
5s, 1915.....A&O	§.....	‡110

§ Purchaser also pays interest. ℓ In London. ‡ Sale price.

Bonds.	Bid.	Ask.
New Haven S.S. Co.—6s, 1902. A&O	$100	.....
N. O. Brewing 5s, 1905.....J&D	108	108½
N. O. Cotton Ex., 1st, 5s, '06, Q-Jy.	103	107
N. O. Water 1st 6s, 1909.....A&O	.....	.....
New York Biscuit Co.—6s, 1911 ..	113½	.....
N. Y. & E. R. Ferry—5s, 1922. M&N	§ 96½	97
N. Y. & Hob. F.. gen. 5s, 1946..J&D	94½	95
N. Y. & N. J. Ferry—5s, 1946. J&J	105	107
N. Y. & N. J. Telep., 5s, g., '20, M&N	112	115
N. Y. & Pa. Teleph. & Teleg. Co.—		
1st gold 5s, Feb. 1, 1926. ..F&A	§.....	114
Gen. S'k'g f'd g. 4s, Nov., '29. M&N	§.....	96
N. Y. Susq. & W. Coal—6s, 1912. M&S	101	.....
N. Y. & Wilkes-Barre Coal Co.—		
1st 6s, 1933.....M&N	50	60
Niagara Falls Power 5s, 1932. J&J	§107	108½
Norfolk Ice Co.—6s, July, 1930. J&J	§.....	98
North Hudson L't H. & P. Co. (Ho-		
boken, N. J.)—5s, 1938.....A&O	§104	106
Oakland Water Co.—5s, g'd, '15. J&J	104	105
Oceanic Steamship 5s..'09-'24. J&J	102⅞	103⅛
Pacific Coast Co.—G..5s, 1946 J&D	111	.....
Passaic Water Co..Gn.g.5s, '37. J&J	§104	.....
Pennsylvania Canal—6s, 1910, J&J	46	.....
Pennsylvania Steel—5s, 1917. M&N	104	.....
Con., gold, 6s, 1925.....M&S	109½	.....
Penn. Telep.—1st, g. 5s, '08-18, A&O	§.....	106¾
People's Mut. Tel. (San Fran.)—		
1st, g, sk. fd. 6s, July, 1928. J&J	§ 92½	95
Phila. Bourse—5s, 1913.....M&N	‡.....	99
Phila. Elec.—Coll. tr. g. 4s, '49. A&O	68¼	.....
5s, g., Tr. cert..Apr. 1, 1948. A&O	102	102½
Pittsburg Brewing 6s, 1949...J&J	.....	113
Pleasant Val. Coal—5s, 1928..J&J	§103	106
Portland Water Co.. 4s, 1927. F&A	§108	110
Pressed Steel Car Co. 1st g. 5s,		
notes, 1902 to 1911..... ..F&A	99	100
Raleigh Water Co., 6s, 1911..F&A	105	.....
Rapid Tran. Ferry—G., 5s, '44. M&N	100	.....
Rochester & Pitts. Coal & Iron—		
Purch.-money g. 5s, 1946..M&N	102	.....
St. Jos. Sk. Ys.—1st g., 4½s, '30. J&J	§100	102½
St. Joseph Water—Ref'd'g 1st lien		
5s, Apr. 1, 1941.....A&O	§.....	100
St. L. Agr. & M. Ass'n, 1st 5s, '01-'06	§100	.....
St. L. Brew. Ass'n, 6s, 1914, J&J.	§ 98	98½
St. L. Cot. Com. Co., 6s, 1910, M&N	90	95
St Louis Exposition 6s, 1912. M&N	90	92½
St. L. Term. Cupples Stat. & Prop.—		
1st g., 4½s, 1917..... J&D	§ 99	103
St. P. Union Depot—6s, 1930. M&N	§125	130
Consol. 5s, 1944.....M&N	§114	.....
Consol. 4s, 1944.....M&N	§100	.....
Seattle Elect. 1st g. 5s, 1930. F&A	§104	105
Sharon Estate Co.—5s, 1903 A&O	§100	.....
Sibley Mfg. Co., 1st, 6s, 1903 J&J	102	105
Sloss Iron & S. Co. 1st, 6s, 1917 F&A	105	.....
Cons. 4½s, 1918 .....A&O	82½	85
Snoqualmie Falls Power Co.—		
1st g. 5s, 1905 to 1929.....M&N	basis	4·75
South. New Eng. Telephone—		
1st g. 5s, Dec. 1, 1948.....J&D	121	.....
Spring Br'k Water—5s, g., '26. A&O	§107	110
Springfield Brew.—6s, g., 1909-'19.	§.....	.....
Spring Val. Water—6s, 1906..M&S	113½	.....
4s, 1917..... .....Q-F	.....	103
3d mtg., g., 4s, 1906.....Q-M	102¼	103¼
Standard Rope & Twine—		
1st, g., 6s, 1946.....F&A	60	63
Income g. 5s, 1946.....	10	.....
Stillwell Bierce & Smith Vail Co.—		
1st gold 6s, 1903-1918.....A&O	§105	106
Sunday Creek Coal, g., 6s, '12..J&D	96	.....
Sunset Telephone, 5s, g., 1929....	§105	107½
Susquehanna Coal, 6s, 1911, J&J.	113	120
Swift & Co.—1st g. 5s, '10-'14..J&J	§101	103
Tampa Water-Works—6s, '15. M&S	105	.....
Tenn. C. I. & RR.—		
Tenn. Div., 1st, 6s, 1917....A&O	106	.....
Birm. Div., 1st con., 6s, '17, J&J	108	111½
Cahaba C. M. Co., 1st, 6s, '22, J&D	102	107
De Bard. C. & I. Co., 6s, 1910, F&A	100	102
South Pittsburg, 6s, 1902..F&A	98	103
Pratt Coal & Ir.—7s, 1903. M&N	95	105
10th-23d St. Fer. Co., 1st, 5s, '19, J&D	§105	108
Tenn. Cotton Mfg. Co.—6s, '12. J&J	50	60
2d mort., 6s, 1912.....J&J	10	20
Torrington Co., 1st g. 5s, '18..M&S	§108	110
Union Ferry Co.—5s, 1920.. M&N	§ 96½	97
Union Light Heat & Power Co.—		
1st 4s, May 1, 1906-1918...M&N	§.....	101½
United Electric Lt. & Power, Balt.,		
1st, conv., g., 4½s, 1929....M&N	85	88
United Elec. Co. of N. J., 4s..1929	§ 70	71
United Electric Security Co.—		
Coll. Tr. g. 5s. 1920 to 1929. F&A	§102	103
United Illum. Co., New Haven—		
1st 4s, Feb. 1, 1940 ....F&A	98	.....
U. S. Elec. Lt. Deb. 6s, 1907. M&M	104	.....
Cert. of indebt. 6s, 1907....A&O	103½	103⅝
U. S. Envelope Co.—6s, g. 1918. J&J	§109	.....
U. S. Leath.—S. f. deb., 6s, g. '13. M&N	112	116
U. S. Mortgage & Trust Co.—		
Series D, 4½s, 1916.....J&J	Basis	4%
Ser. E to K 4s, 1917 to 1920. Var.	Basis	4%
U. S. Telephone 5s, g, 1919.....	§.....	.....
Va. I. Coal & Coke 5s, 1949...M&S	50	52
Wash. Mark. Co..1st, 6s, '92-'11, Q-J.	.....	.....
Imp., 6s, 1912-27.....Q-J	.....	.....
Extension, 6s, 1914-27.....Q-J	110	.....
Welsbach Co. Col. tr. g. 5s, '30. J&D	79	80
Western Stone, 5s, 1909.....A&O	.....	.....
Western Union—		
Collateral tr., cur., 5s, 1938, J&J	113½	115
Mutual Union 6s, 1911 ....M&N	112	114
Northwestern 7s, 1904.....J&J	107	.....
Real est., g., 7s, 1902.....M&N	102	.....
Fdg. & R.E.M. 4½s, g., 1950. M&N	107½	109
Wheel. L.E. & P. Coal—g., 5s, 1919	40	50
GAS BONDS.		
Atl'ta Gas Light, 5s, g., 1947..J&D	.....	107
Balt. Consol. Gas, 6s, 1910....J&J	115	115½
Consol. 5s, 1939.....J&J	113¾	114
Binghamton Gas 5s, 1938...A&O	§ 93	94½
Boston Un. Gas, 1st, 5s, 1939, J&J	§ 86	.....
Boston Un. Gas, 2d, 5s, 1939..J&J	§ 64	.....
Brookline Gas—5s. Aug. 1, '13. F&A	§100	.....

Bonds.	Bid.	Ask.
Brooklyn Union Gas Co.—		
1st cons. 5s, g, May 1, 1945. M&N	116	.....
Buffalo City Gas, g., 5s, 1947..A&O	67	70
Capital City Gas Light Co.—		
1st g. 6s, Jan. 1, 1907.....J&J	.....	108
Carondelet Gas, 6s. 1902.....J&J	§101	102
City H. & L., Fostoria, 5s, g., '28. M&S	97	99
Colo. Springs L't & Power Co.—		
1st, g., 5s, Apr. 1, 1919.....A&O	§ 98	101
Columbus Gas Co., 1st, 5s, g., '32, J&J	§106½	107½
Cons. Gas Co., J.C., 1st, 6, 1904, M&N	§104	.....
Consol. Gas, N.J.—5s, g., 1936. J&J	80	81
Denver Gas & El. Co.—1st g. 5s, '49	§ 66	70
Detroit C'y Gas, Pr. l'n g. 5s, '23. J&J	101½	.....
Detroit Gas, con, 1st, M. g. 5s, 1918	106	.....
Equit. Gas (Memphis) 5s. 1927 M&N	100	102
Equit. Ill. Gas, Phila., 5s, g. 1928 J&J	109	.....
Evansville Gas & Elect.—5s, 1913	§ 90	95
Gas & Elec. Co. of Bergen Co.—		
Cons. g. 5s, 1949..... J&D	.....	102
Glen Falls Gas & Elect. Light—		
1st g., 5s, Aug. 1, 1919.....F&A	§100	103
Gr. Rapids Gas-L. Co. 1st 5s, '15. F&A	§104¼	105¼
Haverhill Gas Light Co.—		
1st g. s'k'g f'd 5s, July 1, 1929. J&J	§.....	106
Hudson Co. Gas—5s, g., 1949, M&N	102	102½
Hudson River Gas & Electric Co.—		
1st Ref. g. 5s, 1929 .....M&N	§105	106
Indiana Nat. & Ill., 1st, 6s, '08, M&N	48	52
Indianapolis Gas, 1st, 6s, '20, M&N	96	97
Jackson Gas, 5s, g., 1937....A&O	§101	102
Joliet Gas 1st, g., 5s, 1908-'38. A&O	§.....	103½
Kansas City (Mo.) Gas 5s, '22. A&O	§101½	103
Kenosha Gas & Electric Co—		
1st g. 5, June 1, 1910-1930 J&D	§102	102½
Laclede Gas St. L., g. 5s, 1919, Q-F	107	.....
Lafayette Gas Co., 1st, 6s, '24, M&N	.....	.....
Lockport (N. Y.) Gas & Elec. Lt.—		
1st M., g., 5s. Feb. 1, 1920..F&A	§100	105
Madison Gas & Elec. g., 6s, '26. A&O	§107½	109
Mankato Gas & Elec. L't Co.—		
1st. g. 5s, May 1, 1920, opt. M&N	§.....	102½
Memphis Light & Power.—		
Ref'd'g g. 5s, July 1, 1930..J&J	102	104
Minneapolis Gas 6s, 1902....M&S	105	.....
Cons. 6s, Mar. 1, 1910-30...M&S	105	.....
Mun. Gas., Albany 6s, 1st M..1906.	§107½	.....
Newark Gas 6s, 1944.....Q—J	§141	142
Newark Consolidated Gas Co.—		
Cons. g. 5s, Dec. 1, 1948....J&D	§105	105½
New Eng. Gas & Coke—5s, g., 1937	§ 63	64
N. London G. & Elec., g. 5s, '27 A&O	§105	.....
New York City—Consolidated Gas		
N. Y. Gas & Elec. L. H. & P. Co.—		
1st g. 5s, Dec. 1, 1948.....J&D	113	.....
Pur. mon col. tr. 4s, 1949. F&A	96½	97
Ed. El. Ill. Co., N. Y., 1st, 5s, 1910	107⅜	109
1st con. g. 5s, 1995.....J&J	120	.....
Mt. Morris Elec. 5s, g, '40..M&S	100	105
Central Un. Gas 5s, g., 1927. J&J	108	110
Equitable Gas 1st 5s, 1932. M&S	118	.....
New Amsterd. Gas 5s, 1948. J&J	108½	109
N. Y. & E. River Gas—Con. 5s, '45	108	111
1st M., gold, 5s, 1944.....J&J	§111	113
Northern Un. Gas 5s, 1927. M&N	104½	106
Standard Gas—1st 5s. 1930. M&N	115	117
N. Y. & Queens Elec. Lt. & Power.		
1st cons. g, 5s, Aug. 1, '30..F&A	104¼	105
N. Y. & Queens Gas & Elec. Co.,		
1st g., 5s, 1949.....J&J	§102½	105
Nor'h Ct. Gas & Elec., g. 5s, '27 J&J	§105	.....
Norwich (N. Y.) Gas & Elec.—		
5s g., 1911-1931.....M&S	§100	102
Oakland G.L. & H. 2d 5s, 1916. M&S	111¾	.....
Ohio & Indiana Gas, 1st, 6s, 1926	49	52
Pacific Gas Impr.—4s, 1930....Q-M	.....	.....
Paterson & Passaic Gas & Elec.—		
Consol g, 5s, 1949.....M&S	101	102½
Peoples Gas & Elect. of Owego—		
1st g. s'k'g f'd 5s, M'y 1, '20-'30 M&N	§.....	102
People's G.L. & Coke, Chicago—		
1st, guar., gold, 6s, 1904....M&N	104¾	106½
2d guar., g., 6s, 1904.....J&D	104	105
1st con., g., 6s, 1943.....A&O	120	.....
Equit. Lt. & Fuel 6s, 1905....J&J	104	.....
Chic. G.-L. & C. 1st, g., 5s, '37...J&J	§108	108½
Consum. Gas, 1st, g., 5s, 1936. J&D	§106⅝	.....
Mutual Fuel Gas g., 5s, 1947. M&N	102½	.....
Refunding gold 5s, 1947...M&S	§106	.....
Philadelphia Company—		
1st col. tr., g. 5s, 1949.....M&S	112½	.....
Pittsburg Consolidated Gas—		
1st 5s, g., Feb. 1, 1948.....F&A	114	.....
Quincy (Ill.) Gas & Light—		
1st g. 5s, Sept. 1, 1929.....M&S	§103½	105
Rochester G. & Elec.—5s. '12. M&N	106	107
St. Joseph Gas—1st, 5s, 1937. J&J	§ 94	96
St. P. Gas-L.—Con. ex., 6s, 1918. J&J	§113	117½
1st, 6s, 1915.....J&J	§113	117½
Gen., g., 5s, 1944.....M&S	86¾	88
Stockton Gas & Elec.—6s, '05. M&S	100	.....
Syracuse Gas, g., 5s, Jan., 1946. J&J	88	92
Trenton G. & El. Co., g. 5s, '49. M&S	§104	107
Troy Gas, 2d 6s, 1923.....F&A	§117	118
Consol. 5s, 1939.....F&A	§113½	115½
Wash. Gas Co.—A, 6s, 1902-27, J&J.	110	.....
B, 6s, 1904-29.....J&J	110	.....
Westchester Lighting Co.—		
1st g. 5s, Dec. 1, 1950 .....J&D	§102½	103
Municipal Gas Co. (Yonkers)—		
6s, Jan. 1, 1904.....J&J	§100	105
N.Y. Sub. Gas—1st g. 5s, '49. M&S	§104½	107½
West. Gas, Mil., 1st, g., 5s, '33, M&N	§107	109
Williamspt. Gas—1st g. 5s, '39. F&A	107	108
GAS STOCKS. Par.		
Allegheny Heating Co.....100	250	.....
Augusta Gas Co.....25	† 36	.....
Baltimore Consolidated Gas...100	x 61⅝	61⅞
Binghamton Gas Works.....100	29	31
Boston—Bay State.....50	40c.	45c.
Charlestown Gas & Electric. 50	† 75	76
East Boston Gas..... 25	† 32½	.....
Jamaica Plain Gas Light....100	127½	.....
Brooklyn Union Gas Co.....100	214	220
Buffalo City Gas Co. com.....100	5	8
Cambridge Gas Light.....100	239	240
Cincinnati Gas & Electric.....100	103¾	104¼

Stocks. Par.	Bid.	Ask.
Columbus Gas Lt. & Heat'g Co. 100	65	65½
Preferred.....100	96¾	98
Consolidated Gas of N. J.....100	12	14½
Consumers' Gas (Toronto).....50	212	218
Denver Gas & Electric 100	20	21½
Detroit City Gas.....50	89½	.....
East Newark Gas-Light Co...100	310	.....
Elizabeth Gas-Light Co.....100	160	.....
Essex & Hudson Gas Co.....100	32	35
Evansville Gas & Elect. Lt....100	90	95
Georgetown Gas.....25	† 67	68
Grand Rapids Gas.....50	105	111
Hartford (Conn.) Gas-Light.....25	† 48	50
Hudson County Gas.....100	31	33
Indianapolis Gas.....50	58	66
Jackson (Mich.) Gas.....50	70	72
Kansas City Gas.....100	20	30
Laclede Gas Light, com.....100	84	85
Preferred.....100	95	100
Louisville Gas-Light.....100	109	110
Lowell Gas.....100	250	.....
Lynn Gas & Electric 100	250	.....
Madison (Wis.) Gas & Elec. Co. 100	72	75
Municipal Gas (Albany).....100	233	.....
Nashville Gas Light Co.....50	108	110
Newark Consolidated Gas.....100	56	.....
New Bedford Gas & Edison....100	128¼	.....
New England Gas & Coke.....100	10	10¼
New Haven Gas-Light.....25	† 76	77
New Orleans Gas-Light.....100	117	118⅛
New York City—Consolidated..100	221	222
Mutual.....100	300	310
Standard, com.....100	130	135
Preferred.....100	153	155
Oakland Gas-Light & Heat....100	50⅞	51
O. & Ind. Cons. Nat. & Illum. Gas. 100	25	33
Pawtucket Gas.....50	† 95½	.....
Paterson & Passaic Gas & Elec....	26	.....
People's Gas Lt. & Coke (Chic.) 100	115	115½
Philadelphia United Gas Imp..50	‡.....	117
Pittsb'g Consolidated Gas, pref. 50	† 49	50
People's Natural Gas.....50	† 81	.....
People's Nat. Gas & Pipe'g ..25	† 21¾	22⅛
Philadelphia Co.....50	† 52⅛	52⅜
Preferred 50	† 49	50
Portland (Me.) Gas-Light.....50	† 85	90
Providence Gas.....50	† 96½	.....
Rochester Gas & Electric.....100	.....	100
Preferred.....100	.....	110
St. Joseph Gas.....100	38	42
St. Paul Gas-Light.....100	52	56
Salem (Mass.) Gas-Light.....100	122	125
San Francisco Gas & Elec.....100	38⅝	39
Equitable Gas-Lt Co ($5 pd)..20	† 3⅛	.....
Pacific Gas Improvement ...100	33¾	35¼
Pacific Lighting Co.....10	† 46	.....
San Francisco Gas.....3	† 4⅛	4⅜
Savannah Gas-Light.....25	† 22	23
Stockton Gas & Electric Co.....50	†.....	.....
Syracuse Gas Co.....100	16	19
Toledo Gas Light & Coke Co..100	117	120
Troy (N. Y.) Gas.....100	142	147
Union Gas & Electric of N.J...100	40	.....
Preferred.....100	100	102
Waltham Gas & Light Co.....100	110	.....
Washington (D. C.) Gas.....20	† 59⅛	59½
Western Gas of Milwaukee....100	95½	97
Wheeling Gas Co.....50	† 65	.....
MINING STOCKS.		
Aberdeen Copper.....25	† 21¼	22¼
Acacia.....1	12½c.	12⅞c.
Adventure Consolid'd asses. pd. 25	† 18¾	19
Aetna Consol. (Quicksilver).....5	† ½	1
Alamo.....1	13½c.	14½c.
Allouez.....25	† 2½	3½
Amalgamated Copper.....100	118½	119
American Coal.....25	180	190
Am. Gold Mining Co. (St. L.)....10	90c.	1·10
Amer. Zinc, Lead & Smelting...25	† 12½	13
Anaconda Copper.....25	† 50⅛	50¼
Anaconda (gold) 5	36¾c.	38c
Arcadian.....25	† 18½	19
Argentum-Juniata 2	18c.	19½c
Arnold.....25	† 2½	3½
Atlantic.....25	† 30	32
Baltic (assess't. paid).....25	† 42	44
Battle Mountain Cons.....1	18¼c.	18⅜c
Bingham (Cop. & G'd) Tr. Co. r'ts. 10	† 23⅝	24
Blue Bell.....1	15½c.	16¼c
Bob Lee.....1	4c.	4½c
Bon Air Coal, common.....100	33	36
Preferred.....100	88½	90
Bonanza Development Co.....10	† 1¼	1½
Bonne Terre F. & C. Co.....10	† 3¼	4½
Boston (Quicksilver).....10	†.....	6
Bos. & Montana K. P. & Co. rec'ts. 25	†448	450
Britannia Mining.....1	†.....	3
British Columbia.....5	† 18	19
Buffalo Iron Co. (Nashville)...100	15	18
Preferred.....100	41	50
Butte & Bost. (K. P. & Co. rec'ts). 10	114	114½
Butterfly.....1	38c.	41c.
Calumet & Hecla.....25	815	825
Centennial (assessment p'd)....25	† 29	29½
Centennial-Eureka.....25	† 30	31
Central Coal & Coke Com.....100	20	30
Preferred.....100	80	90
Central Lead Co 100	130	135
Central Oil.....25	†.....	11
Cleveland Cliffs Iron Co.....100	150	.....
Cochiti (Gold).....10	† 6¼	6¾
Colorado Fuel & Iron.....100	97	98
Preferred.....100	137	140
Col. & Hock. Coal & Iron.....100	18	18¾
Colo. City & Manitou.....1	7½c.	7⅞c.
Columbia Lead.....10	† 13½	14½
Columbine-Victor Tunnel.....1	8¼c.	8½c.
Consolidation Coal of Md.....100	62	64
Consolidated Coal Co., St. L...100	14½	15
Consolidated Mercur Gold.....5	† 3⅛	3¼
Continental Zinc & Lead.....10	† 1	2
Copper Range (assess. p'd).....25	† 51	51½
Coriolanus.....1	16c.	16½c
Creede & C. C.....1	8c.	10c.
Cripple Creek Consolidated.....1	8c.	9c.
Daly-West 20	†x38	40
Dante.....1	6½c.	6⅞c.

§ Purchaser also pays accrued interest. † Prices per share, not per cent. ‡ Sale price. x Ex-dividend. ℓ In London.

Stocks.	Par.	Bid.	Ask.
Doe Run Lead	100	120	130
Dominion Coal	100	34	35
Preferred	100	115	116
Elkton Consolidated	1	1·75	1·76
Elm River	12	† 4	4¼
El Paso Gold	1	37c.	38c.
Fannie Rawlings	1	17c.	18c.
Findley	1	10½c.	11⅛c
Flat Top Coal L'd Ass'n	100	.....	.....
Preferred	100	.....	.....
Franklin (L. S.) Boston	25	† 17	18
George's Creek Coal	100	117	.....
Golden Cycle	1	68c.	74c.
Golden Fleece	1	37c.	40c.
Gould	1	17c.	17⅜c
Granite-Bi-Metallic (St. L)	10	2·07	2·10
Hart G. M. & L	1	10½c.	14c.
Homestake Mining	100	95	100
Ida May	1	19½c	.....
Ingham Consol	50c	17¾c.	18c.
Isabella	1	61½c.	62⅛c
Isle Royale Consol. Mining Co.	25	† 45¼	46½
Jack Pot	1	46c.	48c.
Kansas & Texas Coal	100	48	52
Lexington	1	8⅛c.	8⅜c.
Maryland Coal, pref	100	70	75
Mass. Consolidated (assess. pd.)	25	† 17⅞	18
Matoa	1	.....	.....
Mayflower	25	† 1½	2½
Melones	10	† 1¾	2
Merced Gold	15	†.....	.....
Michigan	25	† 7	7½
Mohawk, (assessment paid)	25	† 38¼	39
Mollie Gibson	5	36½c.	39c.
Monongahela River Coal	50	† 12½	12⅝
Preferred	50	† 48½	48¾
Montana Coal & Coke	25	† 4¾	5¼
Moon Anchor	1	25c.	29c.
Napa (Quicksilver)	7	† 4¼	.....
Nellie V	1	4⅞c.	.....
New Central Coal	20	27	33
New Idria (Quicksilver)	5	†.....	8½
Nugget	1	20c	21c.
Old Colony	25	† 3	4
Old Dominion Copper	25	† 33½	34
Ontario Silver Mining	100	8	10
Orphan Gold Mining	1	14½c.	16c.
Osceola	25	†x86½	.....
Parrot Silver & Copper	10	† 54½	54¾
Pharmacist Consolidated	1	8¾c.	9c
Phoenix Consolidated	25	† 3⅞	4
Pilgrim Consolidated	1	7c.	7¼c.
Pinnacle	1	10½c.	11c.
Pittsburg Coal	100	31¼	31⅜
Preferred	100	94⅜	95
Portland	1	2·80	2·92⅜
Prince Albert	1	4¼c.	4⅝c.
Quicksilver Mining Co.	100	4	4⅞
Preferred	100	11	11¾
Quincy	25	†170	175
Rhode Island	25	† 4¼	4⅜
Rose Nicol	1	7⅞c.	8⅛c.
St. Joseph Lead	10	† 14	15
Santa Fe (Gold & Copper)	10	† 7¼	7¾
Shawmut Oil	25	†.....	16
Tamarack	25	†335	340
Tecumseh	25	† 2	2½
Tennessee Coal Iron & RR. Co.	100	58¼	58¾
Tennessee Copper (certfs)	25	† 20	.....
Trachyte	1	6⅞c.	7½c.
Tri-Mountain assess. paid	25	† 46	48
Trinity	25	† 32	32½
Union Copper Co	10	† 6	6¼
United States (vot. tr. certfs.)	25	† 19¾	20
United States Oil	25	† 12⅜	13
Utah Consol. Gold, Tr. rec'ts.	4·85	† 29⅜	30½
Victor	5	†.....	1
Victoria	25	† 4½	4⅞
Vindicator	1	†1·10	1·15
Westmoreland Coal	50	† 67½	68
White Knob	100	16	17
Winona	25	† 2½	3
Wolverine	25	† 56½	57
Work	1	14½c.	14¾c
Wyandotte	25	† 1⅛	1½
Zenobia	1	8c.	.....

TELEPHONE.

Am. Telep.&Teleg. Co.	100	174	174½
Bell Telephone of Buffalo	100	112	116
Bell Telep'ne of Canada	100	170	175
Bell Telephone of Mo	100	140	145
Bell Telephone of Philadelphia	50	†.....	.....
Central Union Telephone	100	48	50
Chesa. & Potomac Telephone	100	68½	72
Chicago Telephone	100	270	275
City &Sub. Tel.(Cin.)(new stk.)	100	200	210
Cumberland Telephone	100	126	127½
Cuyahoga Telephone	100	.....	44¼
East Tennessee Telephone	100	.....	55
Erie Telegraph & Telep(Tr. rec'ts.)		58½	59½
Federal Telephone Co	100	29	32¼
Hudson River Telephone	100	120	125
Mexican Telephone	10	† 2¾	2⅞
Michigan Telephone	100	.....	55
Missouri & Kan. Telephone	100	97	100
New England Telephone	100	‡.....	143½
N. Y. & New Jersey Telephone	100	165	175
N. Y. & Penn. Telephone	100	94	98
Pennsylvania Telephone	50	†.....	.....
Providence Telephone	50	† 96½	.....
Southern New England Tel.	100	138	.....
Tel. Teleg.& Cable Co.	15	† 5	6¼

TELEGRAPH.

American Dist. Teleg. (N. Y.)	100	34	39¾
Amer. Teleg. & Cable (Guar.)	100	97	100
Central & So. Amer. Telegraph	100	105	107
Commercial Cable	100	183	190
Commercial Union (Guar.)	25	118	125
Commercial Un. of Me. (Guar.)	100	115	.....
Dominion Telegraph (Canada)	50	123½	.....
Empire & Bay State Teleg	100	78	84
Franklin Telegraph (Guar.)	100	47	55
Gold & Stock Teleg. (Guar.)	100	118	123
Ill. & Mississippi Telegraph	50	70	80
Internat. Ocean Teleg. (Guar.)	100	116	120
Mexican Telegraph	100	.....	.....
Mobile & Gulf Telegraph	100	140	150
Montreal Telegraph	40	168	175
Northwestern Telegr. (Guar.)	50	123	126
Pac. & Atlantic Teleg. (Guar.)	25	80	84
Southern & Atl. Teleg. (Guar.)	25	100	103
Western Union Telegraph.	100	92⅝	93

ELECTRIC.

Boston Electric Light	100	227	237
Buffalo General Electric	100	99	100
Buff.&Niag.F'llsElec.L.&P.Co.	100	90	100
Central Light & Power(San Fran.)		† 3	.....
Eddy Electric Mfg. Co	25	†.....	12
Edison Co. (Chicago)	100	173	175
Edison El. Illum. Co. (Boston)	100	240	.....
Edison Elec. Illum., Sav'nah.	100	112	115
Electric Co. of America, $7½ paid		†‡.....	8⅝
Electric Storage Battery	100	53½	.....
Preferred	100	58	.....
General Electric—Common	100	232	233
Preferred	100	230	.....
Hartford Electric Light	100	175	.....
Kansas City Electric Light	100	93	95
Lowell Electric Light	100	104	.....
Mo. Edison Elec. Lt., com	100	19	20
Preferred	100	56	59
Montreal Heat Light & Power	100	94¾	95¼
Mutual Elec. Lt., S. Francisco	10	† 4½	.....
Narragansett Electric	50	† 93½	.....
Narragansett Elec. Debentures		† 92	.....
N. Y. & Queens Elec. L. & P.	100	20¾	23
Preferred	100	69	71
Niagara Falls Power Co	100	85	90
Phila. Electric Co. ($5 paid)	25	†‡.....	5¾
Rhode Island Elec. Protect	100	119	.....
Sacramento Elec. Gas & Ry	See	Str.	Rys.
Salem (Mass.) Electric	100	135	150
United Elec. Lt.& P.,Balt., Pref.	50	†x34	36
United Electric of New Jersey	100	15	16
United Electric Secur., pref	100	100	.....
United Illum. Co. of N. Haven	100	110	.....
West'ghouse Elec. 1st preferred	50	† 75	76
2d preferred	50	† 63	64
Woonsocket Electric	100	.....	.....

INSURANCE.

ALBANY—			
Albany Insurance Co	100	135	140
Commerce Insurance Co	100	130	135
BALTIMORE—			
American Fire (Liquidating)	5	† 5¼	6
Baltimore	10	† 23½	24
Firemen's	18	† 25¼	.....
German	10	† 24½	.....
German American	25	†.....	40
Home	10	† 15	16
Maryland	5	† 3	3¾
Peabody	25	† 35	50
United Fire		† 6¾	7
BOSTON—			
American (Fire & Marine)	100	102	‡102¼
Boston Marine	100	197½	.....
Conveyancers' Title	100	100	.....
Massachusetts Title	100	.....	25
Mercantile (Fire & Marine)	100	.....	‡85
North American (Fire)	100	.....	‡95
BROOKLYN—			
Kings County	20	130	.....
Nassau	50	150	.....
Phenix	50	185	200
Williamsburg City	50	450	.....
CAMDEN, N. J.—			
Camden Fire Insurance Ass'n	5	† 10	10⅝
CINCINNATI—			
Cincinnati	25	88¼	.....
Commercial	25	100	.....
Eureka	20	180	190
Fidelity	100	.....	90
Merchants' & Manufacturers'	20	.....	130
National	100	.....	95
Security	100	.....	100
Washington	25	100	.....
DAYTON—			
Columbia	100	200	.....
Cooper	20	† 50	.....
Teutonia	20	†100	.....
HARTFORD—			
Ætna	100	289	293
Connecticut	100	200	.....
Hartford	100	510	525
National	100	230	.....
Phœnix	100	180	183
Steam Boiler	50	†150	.....
LIFE INSURANCE—			
Ætna Indemnity Co	100	93	.....
Ætna, Life	100	315	.....
Connecticut General	100	150	.....
Hartford Life	100	130	140
Travelers'	100	400	415
LOUISVILLE—			
German	50	100	.....
Louisville	100	95	100
Western	100	115	.....
Mutual Life of Kentucky	100	120	.....
Sun Life of Kentucky	100	130	.....
MEMPHIS—			
Bluff City	100	100	102
Factors	100	100	102
Hernando	100	100	105
Phœnix	100	90	95
MOBILE—			
Factors & Traders	100	135	140
Stonewall	100	140	145
NEWARK—			
American	5	305	.....
Firemens'	50	230	.....
Merchants	25	130	.....
Newark Fire	5	190	.....
Prudential Life		760	800
NEW HAVEN—			
Security Insurance Co	40	† 49	.....
NEW ORLEANS—			
Germania	100	.....	.....
Hibernia	100	140	150
Home	100	105¼	110
Lafayette	50	†105	106
Merchants'	100	89	95
Mechanics' & Traders'	100	.....	.....
Sun Mutual	100	119½	129
Southern	100	89½	93⅛
Teutonia	100	140	.....
NEW YORK—			
Citizens'	20	114	116
Commonwealth	100	98	102
Continental	100	598	605
Eagle	40	327	.....
Empire City	100	80	90
Farragut	50	75	.....
German-American	100	515	520
Germania	50	290	.....
Globe Rutgers		.....	.....
Greenwich	25	160	.....
Hamilton	15	100	105
Hanover	50	130	140
Home	100	295	300
New York	100	90	100
Niagara	50	190	200
North River	25	150	156
Pacific	25	120	.....
Peter Cooper	20	130	.....
Stuyvesant	25	50	.....
United States	25	135	140
Westchester	10	320	.....
PHILADELPHIA—			
American Fire	100	†‡.....	140
Delaware	25	†‡.....	22
Fire Association	50	†‡.....	420
Franklin Fire	100	‡403	.....
Girard F. & M	100	‡.....	370
Ins. Co. County of Phila	100	‡.....	118
Insurance Co. of N. A	10	† 22¾	23
Insurance Co. of State of Pa	200	†‡.....	200
Jefferson	50	†‡.....	100
Lumbermen's	25	†‡.....	61
Mechanics'	25	†‡.....	36
Pennsylvania Fire	100	‡500	.....
Reliance	50	†‡.....	61
Spring Garden	50	†‡.....	80
Teutonia	100	‡.....	90
Union	20	†‡.....	20
United Firemens	10	†‡.....	205⅛
PITTSBURG—			
Allemannia	50	† 58	.....
Armenia	100	69	100
Birmingham	50	† 60	72
City	50	† 50	.....
Citizens'	50	† 60	.....
German	50	† 70	78
German-American	50	† 67½	.....
Humboldt	50	† 82	.....
Monongahela	50	† 51	.....
National	50	† 95	110
People's	37½	† 42	52
Pittsburg	50	† 75	.....
Teutonia	50	† 73	.....
Union	50	† 40	60
Western	50	† 50	51
PROVIDENCE—			
Equitable	50	† 60	63
Merchants' (Liquidating)	50	† 55	.....
Prov. Washington	50	† 77	81¼
RICHMOND—			
Virginia Fire & M	25	† 37½	39
Virginia State	25	†.....	29
SAN FRANCISCO—			
Fireman's Fund	100	235	.....
ST. LOUIS—			
American Central	25	† 50	51
WASHINGTON—			
Arlington (new stock)	10	† 28	.....
Colonial	100	.....	121
Columbia	5	† 11	12
Commercial	5	† 4	5
Corcoran	50	† 63	.....
Fireman's	20	† 30	34
Franklin	25	† 44	50
German-American	100	210	.....
Metropolitan	50	† 76	85
National Union	5	† 9⅛	9¼
People's	5	† 6	6½
Potomac	25	† 70	.....
Riggs	5	† 7½	8½
TITLE INSURANCE—			
Real Estate	100	83	.....
Columbia	5	† 4¾	5
District	20	† 5	.....
Washington	10	† 3½	4

MARINE INSURANCE SCRIP.

Atlantic Mutual—1896		101	102½
1897		102	103½
1898		103	104½
1899		104	105½
1900		105	107
1901		106	108

MANUFACTURING. Par.

Acushnet Mills (N. B.)	100	320½	.....
Am. Linen (Fall River)	100	.....	96
Amory (N. H.)	100	132½	.....
Amoskeag (N. H.)	1000	†1675	.....
Androscogin (Me.)	100	.....	127½
Appleton (Mass.)	1000	†120	.....
Arkwright Manuf. Co. (F. R.)	100	.....	87½
Arlington Mills (Mass.)	100	.....	100
Atlantic Cotton Mills	100	61½	.....
Barnaby Manuf. Co. (F. R.)	100	80	.....
Barnard Mfg. (Fall River)	100	95	100
Bates (Me.)	100	135	.....
Boott Cot. (Mass.)	1000	†‡.....	860
Border City Mfg. (Fall River)	100	.....	110
Boston Co. (Mass.)	1000	†300	.....
Boston Belting	100	213	.....

† Prices are per share, not per cent. ‡ Sale price. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
Boston Duck (Mass.)	700	†	1000
Cabot Manufacturing Co. (Me.)	100	60	.....
Chace (Fall River)	100	.....	91
Chicopee (Mass.)	100	.....	82½
City Manufacturing Co. (N.B.)	100	.....	116
Cocheco (N. H.)	500	†240	.....
Collins Co. (Conn.)	100	128	.....
Columbian (N. H.)	100	700	.....
Conanicut Mills (F. R.)	100	.....	.....
Continental (Me.)	100	21	.....
Cornell Stocking Co. (N. B..)	100	.....	100
Dartmouth Manufactur'g Co.	100	135	.....
Davol Mills (Fall River)	100	100	105
Dwight (Mass.)	500	†.....	1025
Edwards (Me.)	100	170	.....
Everett (Mass.)	100	96	.....
Flint Mills (Fall River)	100	100	103
Franklin (Me.)	100	.....	100
Granite (F. R.)	100	.....	.....
Great Falls (N. H.)	100	145	.....
Grinnell Manuf't'g Co. (N. B.)	100	130	.....
Hamilton (Mass.)	1000	†825	.....
Hamilton Woolen (Mass.)	100	50	.....
Hargraves Mills (F. R.)	100	.....	.....
Hathaway Manuf'g Co. (N.B.)	100	146½	.....
Hill (Me.)	100	.....	32½
Hosiery (Lowell)	100	95	100
Jackson (N. H.)	1000	†1025	.....
King Philip (F. R.)	100	110	.....
Lancaster Mills (Mass.)	400	†.....	320
Laurel Lake Mills (F. R.)	100	122½	127½
Lawrence (Mass.)	100	110	.....
Lockwood (Me.)	100	‡.....	91½
Lowell Bleachery	100	‡.....	50
Lowell Machine Shop	500	††.....	800
Lyman Mills (Mass.)	100	68	70
Manchester (N. H.)	100	.....	100¾
Massachusetts Cotton	100	.....	100
Mechanics' (F. R.)	100	.....	85
Merchants' (F. R.)	100	.....	97½
Merrimack (Mass.) (new stock)	100	104	107
Middlesex (Mass.)	100	100	105
Mobile Cotton Mills	100	100	105
Mohawk Val. Cot. Mills (Utica.)	100	116	‡118
Monadnock (N. H.)	1000	†.....	1100
Morse Twist Drill (N. B.)	50	†177	.....
Narragansett Mills (F. R.)	100	100	103
Nashua (N. H.)	500	†650	665
Naumkeag (Mass.) Cotton	100	62	65
New Bedford Cordage	100	.....	100
New Eng. Cotton Yarn Pref.	100	92¾	93½
Newmarket (N. H.)	500	†.....	150
Osborn Mills (Fall River)	100	.....	97
Otis Manufact'g Co. (Mass.)	1000	†1825	‡1852½
Pacific (Mass.)	1000	†1950	.....
Pepperell (Me.)	100	240	.....
Pierce Manufac'g Co. (N. B.)	100	145	.....
Pocasset (Fall River)	100	105	110
Potomska Mills (N. B.)	100	94¾	.....
Rich. Borden (Fall River)	100	.....	125
Sagamore (Fall River)	100	.....	100
Salmon Falls (N. H.)	300	†160	.....
Seaconett Mills (F. R.)	100	.....	95
Shove (Fall River)	100	.....	70
Skenandoa Cotton Co. (Utica)	100	190	195
Slade Mills (F. R.)	100	.....	.....
Stafford (Fall River)	100	.....	100
Stark Mills (N. H.)	1000	†1500	.....
Stonewall Cot. Mills (Mobile)	100	120	130
Tecumseh (Fall River)	100	100	.....
Thorndike (Mass.)	1000	†1000	.....
Tremont & S. (Mass.)	100	143	.....
Union Cotton Mfg. (Fall River)	100	120	125
Utica Steam Cotton Mills	100	118	‡121
Utica & Willowvale Bleach'y.	100	194	196
Wampanoag (Fall River)	100	.....	90
Wamsutta Mills (N. B.)	100	.....	110¼
Weetamoe (Fall River)	100	.....	62
Whitman Mills (N. B.)	100	120	.....
York Co. (Me.)	750	†.....	825

EXCHANGE SEATS.

	L. Sale	Bid.	Ask.
	$	$	$
New York Stock Exch...	60,000	.....	.....
N.Y. Consol. Stk. & Pet. Ex	1,000	900	1,000
New York Produce Ex...	300	2:0	300
New York Cotton Exch..	3,600	3,500	4,000
New York Coffee Exch...	.....	375	4:5
Baltimore Stock Exc'ge.	10,500	9,000	12,000
Boston Stock Exchange.	22,500	.....	25,000
Chicago Board of Trade..	2,300	2,200	2,300
Chicago Stock Exchange.	1,450	1,300	1,400
Philadelphia Stock Ex...	8,500	8,500	9,000
Colo. Springs Exchange..	.....	2,000	.....

MISCELLANEOUS STOCKS.

	Par.		
Adams Express	100	175	195
Aiken Manufacturing Co. (Ga.)	100	91	94
Alaska Packers' Ass'n	100	128½	129
Albany Safe Deposit & Storage	100	110	.....
Algiers W. W. & Elec (N. O.)	100	120	.....
Allis-Chalmers Co., pref	100	103	105
American Agri. Chemical Co.	100	28¼	30
Preferred	100	81½	82
American Bank Note	50	† 57	.....
American Bicycle	100	5	6
Preferred	100	.....	30⅞
American Can Co	100	26¼	26¾
Preferred	100	76¼	76½
American Car & Foundry com.	100	27¾	28
Preferred	100	82¼	82½
American Chicle Co	100	83	86
Preferred	100	80	81
American Cotton Oil	100	27	28
Preferred	100	89	90½
American Express	100	x186	195
American Graphophone	10	† 9⅞	10⅛
Preferred	10	† 11¼	12
American Hide & Leather	100	9¾	10½
Preferred	100	38	40
American Hosiery Co	25	†155	.....
American Ice Co	100	36½	37½
Preferred	100	72	.....
American Linseed Co., com	100	18	19
Preferred	100	45¾	47½
Amer. Malting Co., com	100	6½	7
Preferred	100	25	26
American Publishing (Hartf'd)	25	†.....	25
American Radiator Co. com	100	40	42
Preferred	100	113	116
American Shipbuilding	100	32	35
Preferred	100	.....	94
American Smelting & Ref., com.	100	55¾	56
Preferred	100	97	98
American Snuff Co	100	.....	32½
Preferred	100	‡.....	79½
American Soda Fountain, com	100	3	6
1st preferred	100	48	52
2d preferred	100	8	12
American Straw Board	100	25½	26½
American Sugar Refining	100	147	147¼
Preferred	100	121	122⅛
American Surety	50	175	187
American Thread Co., pref.	5	† 4½	5
American Tobacco	50	136	136¼
Preferred	100	145	145½
American Type Founders	100	57	60
American Window Glass	100	52	52¼
Preferred	100	92⅞	93
American Woolen, com.	100	15½	17
Preferred	100	74	76
American Wringer, com.	100	‡ 80	85
Preferred	100	115	118½
American Writing Paper	100	2½	3½
Preferred	100	13½	15
Augusta Land	100	30	.....
Augusta Factory	100	.....	81
Baltimore Warehouse Co	20	† 20¼	.....
Barney & Smith Car	100	24½	25½
Preferred, 8 per cent cum.	100	.....	130½
Bay Shell Road Co. (Mobile)	25	† 25	27½
Bethlehem Iron Co.	50	† 62½	63
Bethlehem Steel Co.	50	† 21⅞	22⅛
Billings & Spencer, 6 p. c.	25	† 35	.....
Bond & Mortgage Guarantee	100	385	405
Boston Land	10	† 4	4½
Boston Steamship Co., com.	100	64	66
Preferred	100	85½	87
Brandon Printing Co. (Tenn.)	100	100	105
Broad Brook Co. (Hartford)	25	†.....	25
Brooklyn Ferry Co.	100	24	24½
Brunswick Dock & City Imp.	100	10¼	11¼
Burr Index Co. (Hartford)	25	†.....	25
California & Chicago Can. & Dock Co	100	.....	75
Cambria Iron Co.	50	† 46½	47
Cambria Steel Co. ($10½ paid)	50	† 21¼	21½
Canton Co. (Baltimore)	100	96	100
Caraleigh Cotton Mills (N. C.)	100	.....	105
Preferred	100	110	.....
Case Lockwood & Brainard Co.	100	128	.....
Celluloid	100	98	102
Central Fire Works, common	100	22½	26
Preferred	100	68	72
Chartiers Valley Water	50	† 40	.....
Chesebrough Manf'g Co.	100	405	425
Chic. Junct. Ry. & Un. Stk. Yds.	100	152½	155
Preferred	100	.....	132
Chicago Title & Trust Co	100	99	100½
Church Co. (Cin.) pref.	100	30	50
Cin. Tobacco Warehouse Co.	100	95½	100
Cincinnati Union Stock Yards	100	.....	93½
Preferred	50	102	104
Citizens' Steamboat (Troy)	100	.....	.....
Claflin (H. B.) Co	100	.....	.....
1st preferred	100	.....	.....
2d preferred	100	.....	.....
Cl. & Sand. Brew.—Comb. stks.	100	.....	45
Cleveland Stone Co	100	87	89
Consol. Car Heating	100	55	60
Consol. Ry. Elec. Lt. Equip.	100	5	7½
Consol. Fire Works Com.	100	10	20
Preferred	100	65	75
Consolidated Ice Co., com.	50	† 21	21¼
Preferred	50	† 40	40¼
Consol. Lake Superior Co.	50	† 28½	.....
Pref. (Tr. Co. rec'ts $30 p'd)	50	† 46½	.....
Continental Tob., com.	100	65½	65¾
Preferred	100	112	113
Contra Costa Water	100	81¼	81½
Corbin Cabinet Lock Co.	100	250	300
Corbin (P. & F.)	25	† 90	.....
Cov. & Cin. Bridge, pref.	100	99	110
Cramp Ship Yard	100	85	90
Crescent City Slaughter-House	50	† 48½	51
Crucible Steel Co. of Am.	100	23⅜	23½
Preferred	100	86	86⅛
Cumberl'nd Flour Mills (Tenn.)	100	100	.....
Denver Union Water, pref.	100	19	21
Devonshire B'lding (Boston)	100	103	104
Diamond Match Co. Ill.	100	137½	138
Diamond State Steel ($6¼ p'd)	10	† 6⅛	.....
Distilling Co. of America.	100	8⅝	8⅞
Preferred	100	30¾	31¼
Dominion Iron & Steel	100	.....	34
Eagle & Phœnix Man'f'g Co.	100	101	102
Eagle Lock, 20 p. c.	25	†.....	62
Electric Boat Co., common	100	19½	20
Preferred	100	45	46
Electric Lead Reduction	50	3½	4
Electric Vehicle Co. com.	100	11	12½
Preferred	100	16	22
Empire State Sugar	100	.....	82
Empire Steel & Iron	100	5	8
Preferred	100	30	35
Enterprise Mfg. Co. (Ga.)	100	.....	102
Enterprise Soap Co. (Tenn.)	100	58	65
Erie & Western Trans.	50	† 47½	.....
Evansville Cotton Mill	100	.....	.....
Farmington River Power	25	† 48	57
Far. & Ship. Tob. W'h. Co., com.	100	.....	82½
1st Preferred	100	110	115
2d Preferred	100	120	122
Fay & Egan Co. (Cin.) pref.	100	112	113
Fidelity & Deposit Co. of Md.	50	†185	186
French Opera Assn. (N. O.)	250	† 70	85
General Aristo Co., com.	100	180	190
Preferred	100	128½	130
General Carriage	100	2⅛	2¼
General Chemical Co.	100	60	70
Preferred	100	95	98
Glucose Sugar Refining Co.	100	53½	60
Preferred	100	100	105
Gorham Mfg. Co., common	100	110	.....
Preferred	100	120	.....
Gray & Dudley Co. (Nashville)	100	113½	115
Graniteville Mfg. Co.	100	163	167
Hackensack Water Co.	100	110	.....
Preferred	100	110	.....
Hana Plantation Co. (Cal.)	100	7⅜	.....
Hartford Carp. Co. (new stock)	100	50	55
Preferred (new stock)	100	102	105
Hartford Woven Wire Mat. Co.	25	† 20	27
Havana Commercial Co., com.	100	10½	12
Preferred	100	50	52
Hawaiian C. & Sugar	100	50	52
Hoboken Land & Improvem't.	100	112	.....
Holyoke Water Power	100	300	.....
Hutchinson Sugar Plant	50	† 19	19¼
Hydraulic Press Brick	100	82½	.....
International Paper Co., com	100	23	23¼
Preferred	100	78	79
International Power Co.	100	98	99
International Silver, common.	100	6	7
Preferred	100	33	36
Int'nat'nal St'm Pump, com.	100	‡.....	39½
Preferred	100	‡.....	81½
Jackson Brewing Co. (N.O.	100	300	450
J. B. Stetson Co. Com.	100	110	.....
Preferred	100	115	130
J. R. Montgomery Co.	100	90	100
Johns-Pratt Co.	100	110	.....
John P. King Mfg. Co.	100	.....	101
Kansas City Stock Yards	100	115	117
Kemp., Wool., Candy Co. (Tenn.)	100	70	.....
Kennard Carpet Co., com.	100	103	105
Preferred	100	102	104
Kentucky Heating Co.	100	100	105
Kentucky Title	100	106	108
Kentucky Wagon	100	160	165
Knickerbocker Ice (Chicago).	100	.....	.....
Preferred	100	.....	.....
Kodak, Limited	£1	†12·35	12·40
Preferred	£1	†5·72	5·85
Landers Frary & Clark	25	† 43	46
Langley Mfg. Co.	100	.....	113
Lanston Monotype	20	† 13½	13¾
La Variete Association (N.O.)	1500	†900	1100
Lawyers' Surety Co.	100	100	110
Lawyers' Title Ins. Co.	100	310	.....
Lehigh Coal & Navigation	50	† 72	74
Liberty Mills (Flour)	100	60	68
Louisville Public Wareh'se Co.	100	85	95
Louisv. Tobacco Wareh'se, com	100	40	50
Preferred	100	104	106
Mackey-Nesbit Dry Goods Co.	100	.....	40
Madison Square Garden	100	4	8
Manhattan Beach Co.	100	15	18
Marin County Water (Cal.)	100	52¾	.....
Marsden Co. (Phila.)	100	6	6⅛
Maryland Brewing Co., com.	100	50c.	60c.
Preferred	100	1½	2
Maryland Casualty Co.		54	55
Merchants' Ex. Ass'n (S. Fran).	100	110	.....
Merganthaler Linotype	100	.....	175½
Minneapolis Brewing Co	100	85	90
Preferred	100	110	112
Mississippi Val. Trans. Co.	100	95	100
Mobile Brewery	100	130	150
Monongahela Water	25	† 40	.....
Morris Canal (guar. Leh. Val.)	100	.....	.....
Preferred	100	160	170
Mount Olivet Cemetery	100	85	90
Mt. Ver.-Woodberry Cot. Duck.	100	21½	22
Mystic Wharf & Storage com.	100	103	105
Preferred, M&S	100	105	110
Nashville Title Company		79	83
Nashville Warehouse & Elev.	100	18	25
Nashville Woolen Mills	100	98	102
National Asphalt	50	††.....	6⅛
Preferred	50	††.....	11½
National Biscuit Co., com.	100	45	45¼
Preferred	100	100	100½
National Carbon Co., Com.	100	16	16⅛
Preferred	100	83½	84
Nat. Enamel. & Stamping	100	21	22
Preferred	100	83	84
National Fertilizer (Nashville)	100	45	55
National Fire Proofing Co.	50	† 38¾	39
Preferred	50	† 53	.....
National Gramophone	100	6	10
National Lead	100	18⅛	19½
Preferred	100	81	84
National Machine (Conn.)	25	† 20	25
National Safe Dep. Co. (N.Y.)	100	100	.....
National Salt Co., common	100	44	45
Preferred	100	75	77
Nat'l St'k Yards Co., St. Louis	100	99	101
National Surety Co	100	140	.....
New Haven Iron & Steel	5	† 4¾	5
New Haven Manufacturing Co.	25	† 25	.....
New Haven Water Co.	50	†115	.....
New Louisiana Jockey Club	100	207	.....
New Orleans Brewing, com.	100	37½	39
Preferred	100	75½	78
New Orleans Cotton Exchange	200	†925	1000
New Orleans Water Works	100	86	91
New York Air Brake	100	140	145
N. Y. & East River Ferry	100	69	71
N. Y. & Hoboken Ferry	100	82	84
N.Y. Elec. Vehicle Co. ($10 p'd)	100	1	1¼
Nicholson File Co.	100	122	.....
Nolensville Turnpike	100	50	60
Norfolk & Wash. Steamboat	100	175	185
Norfolk Silk Co. pref.	100	100	105
North American Co. (new stc'k)	100	88	90
Oceanic Steamship (San Fr.)	100	49½	51½
Old Dominion Steamship	100	131	133
Otis Elevator Co.—Common	100	31½	32½
Preferred	100	91	92
Paauhau Sugar P. Co.	50	† 26	27
Pacific Coast Borax	100	151	152
Pacific Coast Co.—Common.	100	60	62
1st preferred	100	92	100
2d preferred	100	65	70
Pacific Mail Steamship	100	34	37
Paraffine Paint	10	† 16	.....

†Prices are per share not per cent. ‡ Last sale. x Ex-dividend.

Stocks.	Par.	Bid.	Ask.
Pawtucket Hair Cloth	30	† 50	.....
Peck Stow & Wilcox Co	25	† 30	.....
Penn. Elec. Vehicle, common	50	† 1½	.....
Preferred	50	† 1½	.....
Penn. Steel—Common	100	39½	40½
Preferred	100	82	.....
P. Lorillard, preferred	100	120	125
P.H.&F.M. Roots Co.(Cin.) pref.	50	30	.....
Phillips Buttorff Mfg	100	123	125
Pittsburg Brew. Co.—Common	50	† 26¼	26½
Preferred	50	† 45	45½
Pittsburg Plate Glass Co	100	.....	162
Planters' Compress Co	100	13½	13¾
Plimpton (Hartford)	100	.....	120
Portland Water	100	115	120
Pratt & Cady Co	100	80	95
Pratt & Whitney—Pref. (new)	100	85	90
Pressed Steel Car Co., com	100	45½	46
Preferred	100	85	86
Procter & Gamble Co.(new stk)	100	337	340
Preferred	100	207	208
Railway Automatic Sales Co	100	8	10
Preferred	100	80	90
Raleigh Cotton Mills	100	115	.....
Raleigh Water Co		.....	50
Republic Iron & Steel—Com.	100	19⅛	19½
Preferred	100	74¼	74½
R. I. Perking Horse Shoe	100	.....	9½
Preferred	100	49½	.....
Rhode Island Safe Deposit	100	70	.....
Rochester Opt. & Camera Co.	100	25½	27½
Preferred	100	68	71
Royal Baking Powder, pref.	100	95½	96½
Rubber Goods M'f'g Co.—Com.	100	32½	33
Preferred	100	82	83
Russell & Erwin Manf. Co.	25	† 60	63
Safe Dep. & Trust Co. of Balt.	100	350	.....
Safety Car Heating & Lighting	100	141	145
St. Louis Agr. & M. Associat'n.	100	75	80
St. Louis Brew. Assn., com	£10	£1	£1½
St. Louis Brewing Ass'n, pref.	£10	£4½	£5½
St. Louis Cotton Compress	100	10	20
St L. House Building, No. 3	500	†450	475
St. Louis Transfer	100	70	73
Savannah Brewing Co	100	100	102
Security Title & Trust (Chic.)	100	119	120
Shelby Steel Tube Co	100	.....	14¾
Preferred	100	.....	55
Shultz Belting	100	100	103
Sibley Mfg. Co	100	.....	81
Silver bullion certificates		.....	.....
Simmons Hardware—Com	100	165	170
Preferred	100	137½	141
2d preferred	100	135	141
Singer Mfg. Co. (new stock)	100	235	245
Sloss-Sheffield Steel&I.Co.Com.	100	35	36
Preferred	100	80	81
Smyth Mfg. Co. (Hartford)	100	325	375
Southern Cotton Oil	50	† 45	.....
Spring Valley Water	100	87	87¼
Standard Oil of New Jersey	100	793	800
Standard Plate Glass	100	145	.....
Standard Rope & Twine	100	6⅛	6½
Standard Underground Cable	100	.....	210
Stanley Works	25	† 60	65
State St. Exchange (Boston)	100	137½	140
Stillwell, Bierce & S. V. pref.	100	65	70
Streets West. Stable Car Line	100	23½	24
Preferred	100	74	77
Susquehanna Iron & Steel	5	† 2¼	2½
Swift & Co	100	107	109
Talmage's (Dan) Sons Co., 8%	100	.....	110
Tenth & Twenty-third St. Ferry	100	78	80
Texas Pacific Land Trust	100	33	40
The Pullman Company	100	206½	209
Tidewater Steel Co	10	† 7¼	7¾
Torrington Co—Common A	25	† 28	29
Preferred	25	† 28½	29
Union Bag & Paper—Common	100	13	13½
Preferred	100	70	71
Union Dairy Co. (St. Louis)	100	112	115
Union Ferry (N.Y. & Br'klyn)	100	37	38
Union Steel Screw (Cleveland)	100	100	.....
Union Stock Yards, Nashville	100	37	43
Union Switch & Signal	50	† 65¼	67½
Preferred	50	† 87½	90
Union Type Writer—Common	100	62	64
1st preferred	100	118	119
2nd pref	100	116	118
United Fruit Co.	100	125	126½
United Shoe Machinery	25	† 31½	32
Preferred	25	† 24½	24¾
U.S. Cast Iron Pipe & Foundry.	100	8	8¾
Preferred	100	40	40½
U. S. Envelope Co.—Common	100	40	50
Preferred	100	90	95
U. S. Express	100	80	85
U.S. Fidelity & Guar.Co.,(Md.)	100	140	141
U. S. Glass, com	100	39	40
Preferred	100	135	.....
U. S. Leather	100	14⅛	14¼
Preferred	100	79	79½
U. S. Printing Co	100	94	96
U. S. Rubber	100	20⅝	21½
Preferred	100	61½	63
U. S. Steel Corporation	100	47⅜	47¾
Preferred	100	96½	96¾
Universal Tobacco (w. i.)	100	23	23½
Preferred (when iss.)	100	65	67½
Va.-Carolina Chemical Co	100	66⅜	66½
Preferred	100	116⅜	116½
Warren Man'f'g Co. (Ga.)	100	90	.....
Preferred	100	105	.....
Warwick Iron & Steel	10	† 7	7¼
Washington Market, J&J	50	† 15	.....
Washington Safe Deposit Co.	100	60	.....
Webb Manufact. Co—Nashv'le	100	75	85
Wells, Fargo Express	100	140	148
Welsbach Company	100	55	.....
Westcott Express, common	100	.....	10
Preferred	100	80	90
Western Aut. Mach. Screw Co.	100	250	.....
Western Stone (Chic.)	100	34	40
Westinghouse Air Brake Co.	50	†185½	186½
Wiggins Ferry Co	100	230	235
Winchester R. Arms Co	100	625	.....

† Prices are per share, not per cent. ‡ Sale price. x Ex-dividend. ¶ Ex-div. and ex-rights.

QUOTATIONS OF BANK AND TRUST COMPANY STOCKS.

Prices are per share, not per cent, with the exception of New York City, Brooklyn and Canadian bank stocks.
Prices marked thus (*) indicate sales.
The dagger (†) prefixed to a price indicates that the figures show the book value.
☞ **Notice Change.**—We now report surplus and undivided profits together (in the column designated Surplus and Profits) except where otherwise indicated.
Where names of the banks are printed in italics, fuller returns may be found in the advertising columns in the front part of the paper.

ALABAMA.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
Birmingham—	$	$	$		Per	share
Alabama Nat. Bank.	200,000	26,070	853,378	100	100	105
Ala. Trust & Sav. Co.	100,000	5,000	150,000	100	100	105
Birmingh'm Tr. & Sav	500,000	125,919	1,590,384	100	115	125
First National Bank	250,000	144,830	3,313,412	100	160	175
Jefferson Co. Sav. Bk.	100,000	40,000	800,000	100	100	105
People's Sav. Bk. & Tr	75,000	5,180	534,815	100	100	105
Mobile—						
City National Bank.	200,000	19,934	487,683	....	120	130
First Nat. Bank	300,000	563,216	2,133,884	100	350	375
People's Bank.	150,000	358,184	1,604,507	100	350	375
Montgomery—						
Farley Nat. Bank...	100,000	52,537	937,454	100	110	125
First Nat. Bank.	225,000	88,151	721,159	100	107	108
Fourth Nat. Bank...	*a*150,000	.....	135,000	100	.....	.....
Mer. & Plant. Nat. Bk.	250,000	83,970	1,543,833	100	128	135
Union Tr. & Sav. Co..	100,000	New	Company.	100	.....	.....

ARKANSAS.

Little Rock—					Per	share
Bank of Commerce..	100,000	18,930	472,368	25	22½	25
Bank of Little Rock.	134,325	.....	139,706	25	13	15
Citizens' Bank.....	100,000	41,025	605,093	25	35	37
Exchange Nat. Bk..	200,000	44,966	1,153,102	100	*126	130
German Nat. Bk.....	300,000	141,575	1,356,651	100	126½	150
Little Rock Tr. Co..	50,000	17,698	194,387	25	†.....	35
S. J. Johnson Co....	25,000	34,137	213,829	25	†.....	50

CALIFORNIA.

Los Angeles—					Per	share
California Bank.....	250,000	37,562	1,609,302	100	140	.....
Citizens' Bank.....	100,000	36,361	932,323	100	135	.....
Farmers' & Mer. Bk.	500,000	1,001,117	5,219,534	*r*000	.....	3900
First National Bank.	400,000	330,327	3,078,236	100	210	.....
German-Am. Sav. B'k	100,000	55,414	1,585,968	....	150	165
Los Angeles Nat. Bk.	500,000	136,630	*g*2,232,047	100	158	165
Los Angeles Sav. Bk.	100,000	46,581	2,412,823	....	.....	.....
Main St. Savings. Bk.	100,000	22,390	624,170	50	50	.....
Merchants' Nat. Bk.	200,000	92,080	1,029,623	100	162	.....
Nat. Bk. of California	200,000	47,046	800,089	100	120	.....
Security Savings Bk.	100,000	62,473	2,654,926	100	76	.....
South'n Cal. Sav. Bk.	100,000	11,217	2,051,092	100	120	.....
State Bank & Tr. Co..	500,000	17,316	1,262,148	100	88	92
Oakland—					Per	share
California Bank.....	100,000	5,634	199,386	100	85	90
Central Bank.....	300,000	134,635	2,472,318	30	35	40
First National Bank.	300,000	54,208	*g*534,664	100	115	120
Oakland Bk of Sav'gs	480,000	168,135	7,139,247	50	.....	76
Union Nat. Bank....	150,000	131,907	*g*872,967	100	120	125
Union Savings Bank	300,000	130,000	3,570,642	100	.....	.....
San Francisco—					Per	share
Amer'n Bk. & Tr. Co.	426,800	2,611	470,734	100	..	.....
Bank of California..	2,000,000	3,531,096	10,575,972	100	408	412
Columbus S. & L. Soc.	60,000	46,000	1,132,967	....	.....	.....
Crock'r-Wool'th N. B.	1,000,000	1,052,286	6,592,476	100	.....	.....
Don'hoe-Kelly B'g Co	650,000	35,202	1,707,056	....	.....	.....
First National Bank	1,500,000	1,197,285	7,349,633	100	310	315
French Savings Bk..	300,000	263,273	1,969,197	....	.....	.....
German Sav. & Loan	*b*1,000,000	1,063,359	29,291,567	*b*833	1900	.....
Humboldt Sav. & L..	300,000	103,434	2,473,324	*r*000	.....	.....
Mutual Sav'gs Bank.	*b* 300,000	183,016	4,800,505	*b*30	50	.....
Nevada Nat. of S.Fr.	3,000,000	1,213,484	*g*7,388,265	100	.....	.....
San Francisco (Con)						
San Fran. Nat. Bk..	500,000	120,850	1,619,002	100	.....	125
S Fran. Sav. Union.	1,000,000	680,935	28,108,460	250	515	.....
Sav. & Loan Society.	*b* 750,000	181,004	6,034,144	*b*75	.....	.....
Security Savings Bk.	300,000	151,714	3,527,400	250	275	.....
Wells, Fargo & Co. Bk	500,000	8,617,187	10,805,265	....	.....	.....
Western Nat. Bank..	200,000	.....	300,000	....	.....	.....
Cal. Safe Dep. & T. Co.	1,000,000	152,325	2,844,136	100	107	108
Mercantile Trust Co.	*b* 923,132	500	1,060,117	*b*50	.....	.....
Union Trust Co.....	*c* 750,000	181,961	5,489,470	*c*600	1400	.....
San Jose.—						
Bank of San Jose...	300,000	139,945	1,050,596	100	.....	.....
Comm'l & Sav'gs Bk.	300,000	7,386	379,060	50	.....	.....
First National Bank	300,000	134,338	610,021	100	.....	.....
San Jose S. Dep. Bk.	300,000	300,000	2,295,444	30	.....	.....
Gard. C. Bk. & T. Co.	200,000	20,023	466,613	100	.....	.....

CANADA.

[Returns of Canadian banks are given on page 60.]

COLORADO.

Denver—					Per	share
Central Savings Bk.	25,000	14,867	638,801	100	.....	.....
Colorado Nat. Bank.	500,000	205,154	9,196,162	100	.....	.....
Denver Nat. Bank...	500,000	230,924	6,845,672	100	.....	.....
Denver Sav. Bank..	250,000	27,942	1,478,567	100	.....	.....
First National Bank.	500,000	505,190	19,721,354	100	.....	.....
Nat. Bk. of Comm'ce	200,000	28,728	2,357,838	100	.....	.....
West. Bk. & S. Dep. Co	100,000	15,635	390,700	100	.....	.....
International Tr. Co.	250,000	153,670	2,458,258	100	.....	.....

CONNECTICUT.

Bridgeport—					Per	share
Bridgeport Nat. Bk..	215,850	200,798	810,939	50	92	.....
City National Bank.	250,000	211,816	944,266	100	156	.....
Connecticut Nat. Bk.	332,100	185,489	955,160	100	154	.....
First National Bank.	210,000	211,727	973,110	100	187	.....
Pequonnock Nat. Bk.	200,000	123,695	578,420	100	149	.....
Hartford—					Per	share
Ætna Nat. Bank.....	525,000	499,808	3,416,214	100	180	.....
American Nat. Bk...	600,000	312,482	1,560,777	50	70	.....
Charter Oak Nat. Bk.	500,000	171,062	1,404,025	100	90	.....
City Bk. of Hartford.	440,000	120,041	1,261,762	100	110	.....
Conn. River Bg. Co.	150,000	108,136	773,587	30	45	.....
Far. & Mech. Nat. Bk.	500,000	159,306	1,449,662	100	120	.....
First National Bank.	650,000	273,808	2,930,249	100	121	.....
Hartford Nat. Bank.	1,200,000	730,633	3,590,070	100	135	.....
National Ex. Bank..	500,000	221,156	1,452,792	50	62	.....
Phœnix Nat. Bank..	1,000,000	560,997	1,055,579	100	122	.....
Security Company..	200,000	107,655	640,477	100	130	.....
State Bank.....	400,000	184,285	1,621,920	100	125	.....
United States Bank.	100,000	275,598	2,246,122	100	375	.....
Conn. Tr. & S. D. Co.	300,000	280,272	2,535,363	100	185	.....
Fidelity Co.....	50,000	32,517	255,993	100	110	.....
Hartford Trust Co..	300,000	194,761	1,705,688	100	160	.....
New Haven—					Per	share
City Bank of N. H...	500,000	121,334	911,182	100	142	.....
First National Bank.	500,000	293,516	1,236,685	100	140	.....
Mechanics' Bank....	300,000	50,024	458,802	60	75	.....
Merchants' Nat. Bk..	350,000	141,860	1,293,771	50	60	.....

a Capital to be reduced to $100,000. *b* This is capital paid in; authorized amount is larger; when full paid, par value will also be increased. *c* Capital to be increased to $1,000,000. *g*. Deposits include letters of credit.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
N. HAVEN—(Con.)	$	$	$		Per	share
Nat. New Haven Bk.	464,800	302,592	1,043,332	100	180	.....
Nat. Trad'men's Bk.	300,000	235,513	1,533,433	100	150	.....
N. H. Co. Nat. Bank.	350,000	320,509	784,555	10	16	.....
Second Nat. Bank...	500,000	464,849	1,012,923	100	180	.....
Yale National Bank.	500,000	215,011	930,637	100	125	.....
Union Trust Co.....	100,000	88,047	626,278	100	.....	.....
WATERBURY—					Per	share
Citizens' Nat. Bank.	300,000	133,000	558,434	100	135	145
Fourth Nat. Bank...	100,000	61,259	380,683	100	135	.....
Manufac's' Nat. Bk.	100,000	41,000	600,000	100	125	135
Waterbury Nat. Bk.	500,000	318,346	891,858	50	80	85
Colonial Trust Co. ..	400,000	127,129	912,380	100	.....	.....
DELAWARE.						
WILMINGTON—					Per	share
Central Nat. Bank..	210,000	56,798	396,094	100	115	.....
Farmers' Bk. of Del.	200,000	47,100	543,000	50	76	.....
First National Bank.	500,000	181,251	938,618	100	117	.....
Nat. Bk. of Delaware	110,000	142,078	452,920	200	400	.....
N. B. of Wilmington and Brandywine..	200,010	217,920	1,111,338	30	82	.....
Union Nat. Bank....	203,175	349,098	1,444,493	25	82	.....
Eqitab. Gu. & Tr. Co.	500,000	233,986	1,522,126	100	145	.....
Sec'rity Tr. & S.D.Co.	500,000	184,494	1,837,107	100	145	.....
DISTRICT OF COLUMBIA.						
WASHINGTON—						
Central Nat. Bank..	200,000	110,263	1,759,375	100	225	.....
Citizens' Nat. Bank.	300,000	188,332	1,320,834	100	170	.....
Columbia Nat. Bank.	250,000	160,201	1,518,958	100	170	180
F'rmers' & Mech. Nat. Bk. (Georgetown).	252,000	299,436	1,190,751	100	215	.....
Lincoln Nat. Bank..	200,000	38,699	687,963	100	120	125
Nat. Bank of Wash..	200,000	333,089	1,809,366	100	400	.....
Nat. Capital Bank...	200,000	116,149	931,063	100	150	170
Nat. M'tropolit'n Bk.	300,000	552,181	3,197,227	100	765	.....
Riggs Nat. Bank....	500,000	368,077	6,795,286	100	.....	.....
Second Nat. Bank...	225,000	102,221	1,270,082	100	165	.....
Traders' Nat. Bank.	200,000	79,554	796,844	100	135	.....
West End Nat. Bank.	200,000	64,858	947,166	100	128	129
American S. & Tr. Co.	1,250,000	516,691	4,389,591	100	215	222
Nat. Safe D. Sav. & Trust Co. of D. of C.	1,000,000	138,597	3,778,050	100	145	.....
Union Tr. & Stor. Co.	1,200,000	.....	276,464	100	109	109 3/8
Wash. Loan & Tr. Co.	1,000,000	311,772	4,391,948	100	172 1/2	.....
FLORIDA.						
JACKSONVILLE—						
Commercial Bank...	50,000	10,283	426,312	100	.....	.....
First Nat. Bk. of Fla.	50,000	14,461	199,984	100	.....	.....
Mercantile Ex. Bk..	50,000	14,080	283,732	100	.....	.....
National Bank of Jacksonville.....	150,000	234,321	1,922,570	100	.....	.....
Nat. Bk. State of Fla.	100,000	9,559	549,986	100	.....	.....
State Bank of Fla.	50,000	15,283	413,136	100	.....	.....
GEORGIA.						
ATLANTA—						
Amer. Tr. & Bkg. Co.	100,000	8,727	*d*	100	75	80
Atlanta Nat. Bank..	150,000	566,669	2,715,566	100	440	460
Capital City Nat. Bk.	250,000	72,854	971,320	100	120	125
Farmers' & Trad's Bk.	25,000	New	bank.	100	100	110
Fourth Nat. Bank..	400,000	118,433	1,836,548	100	110	115
Lowry Nat'l Bank..	300,000	126,585	1,455,901	100	140	150
Maddox Rucker B. Co	200,000	75,000	1,150,000	100	200	.....
Neal Loan & Bkg. Co.	100,000	206,259	1,203,208	100	200	.....
Third National Bk..	200,000	109,190	1,312,317	100	135	140
South'n Bkg. & Tr. Co	300,000	42,000	275,874	100	75	85
Trust Co. of Georgia.	250,000	77,113	*d*	100	.....	120
AUGUSTA—					Per	share
Augusta Savings Bk.	30,000	33,610	573,591	100	110	.....
Commercial Bank...	150,000	44,947	504,170	100	100	103
Georgia RR Bank..	200,000	163,474	1,532,453	100	.....	.....
Irish-American Bk..	15,000	7,500	138,500	100	100	.....
Nat. Bk. of Augusta.	250,000	128,866	314,677	100	120	.....
Nat. Exchange Bk..	200,000	48,640	402,557	100	105	110
Planters' L. & S. Bk.	50,000	20,416	435,409	10	12	.....
Union Savings Bank	30,000	19,450	248,190	100	110	.....
MACON—						
American Nat. Bank	250,000	89,324	501,808	100	109	110
Cent. Georgia Bank	100,000	8,000	100,000	100	85	90
Commercial & Savings Bank.....	50,000	20,397	251,740	100	120	125
Exchange Bank.....	500,000	127,000	1,500,000	100	97	98
First Nat. Bank.....	200,000	63,356	414,704	100	110	115
Macon Savings Bank	100,000	5,752	193,876	100	80	85
Union Savings Bank & Trust Co.....	200,000	36,882	387,614	100	94	95
SAVANNAH—						
Chatham Bank.....	150,000	17,999	590,441	100	95	100
Citizens' Bank	500,000	140,624	1,634,034	100	140	141
Germania Bank.....	200,000	92,209	1,014,998	100	135	140
Merchants' Nat. Bk.	500,000	132,462	524,327	100	122	123
Nat. Bk. of Savannah	250,000	216,654	638,513	100	159	161
Oglethorpe Savings & Trust Co.....	125,000	51,500	564,900	100	114	115
Savann'h Bk. & Tr. Co	350,000	79,373	1,183,054	100	127	128
Southern Bank of State of Georgia...	500,000	443,129	2,231,061	100	161	162

d No deposits; does not do a general banking business.

ILLINOIS.

CHICAGO—						
Bankers' Nat. Bank.	1,000,000	245,514	12,325,916	100	155	160
Calumet Nat. Bank..	50,000	42,763	509,801	100	.....	.....
Chicago City Bank..	200,000	74,630	583,257	100	145	160
Chicago Nat. Bank..	1,000,000	1,226,050	16,265,257	100	352	355
Commercial Nat. Bk.	1,000,000	1,350,012	24,456,091	100	340	355
Continental Nat. Bk.	3,000,000	837,859	33,359,590	100	§169	173
Corn Exchange National Bank.....	2,000,000	1,727,636	33,162,637	100	370	376
Drovers' Nat. Bank.	250,000	237,921	4,424,702	100	250	275
CHICAGO—(Con.)—						
First National Bank.	5,000,000	3,386,597	68,716,187	100	367	370
First Nat. Englewood	100,000	35,832	743,486	100	95	.....
Foreman Bros Bg. Co.	500,000	616,062	2,806,269	100	.....	.....
Ft. Dearborn Nat. Bk.	500,000	124,424	5,429,727	100	120	126
Hibernian Banking Association	222,000	356,410	9,007,547	100	250	275
Home Savings Bk...	100,000	33,383	1,281,825	100	.....	.....
Merchants' Nat. Bk..	1,000,000	1,815,804	14,577,065	100	380	410
Metropolitan Nat'l Bank	2,000,000	1,455,695	21,375,154	100	237	245
Milwaukee Avenue State Bank.....	250,000	133,549	1,704,177	100	106	112
National Bank of Republic	1,000,000	220,971	12,057,521	100	150	154
Nat. Live Stock Bk..	1,000,000	1,151,450	5,892,547	100	325	.....
Oakland Nat. Bank..	50,000	44,041	606,586	100	150	.....
Prairie State Bank..	250,000	63,172	3,500,461	100	100	105
Pullman Loan & Savings Bank	200,000	144,820	1,582,265	....	.....	.....
State Bk. of Chicago.	1,000,000	186,255	8,339,579	100	205	210
Western State Bank.	300,000	14,840	1,005,885	100	95	100
American Trust & Savings Bank.....	1,000,000	390,866	15,345,887	100	172	178
Equitable Trust Co..	500,000	215,221	1,297,902	100	125	135
Garden City Banking & Trust Co.....	500,000	122,825	2,742,046	100	100	105
Guardian Trust Co.—	See Kansas City, Mo.					
Illinois Trust & Savings Bank	3,000,000	4,407,046	68,652,260	100	875	900
Merchants' Loan & Trust Co.....	2,000,000	1,834,707	27,379,100	100	358	365
Northern Trust Co...	1,000,000	1,228,428	21,217,395	100	350	.....
Royal Trust Co.....	500,000	322,640	3,460,636	100	138	142
Union Trust Co.....	500,000	765,197	5,426,118	100	300	.....
ROCKFORD—						
Forest City Nat. Bk.	100,000	48,042	689,227	100	.....	.....
Manufrs' Nat. Bank.	125,000	42,130	484,722	100	.....	.....
People's Bank.....	125,000	35,373	639,034	100	.....	.....
Rockford Nat. Bank.	100,000	102,850	521,401	100	.....	.....
Third Nat. Bank.....	100,000	100,715	972,870	100	.....	.....
Winnebago Nat. Bk.	100,000	166,388	1,342,939	100	.....	.....
INDIANA.						
EVANSVILLE—						
Citizens' Nat. Bank.	200,000	49,403	885,615	100	140	150
First Nat. Bank.....	500,000	134,364	1,587,216	100	* 93	100
German Bank.....	250,000	11,854	322,781	62 1/2	.....	.....
Old Nat. Bank.....	500,000	160,497	2,073,538	100	140	150
Ohio Valley Tr. Co..	126,100	2,559	9,800	....	40	50
INDIANAPOLIS.					Per	share
American Nat. Bank	*p*347,100	3,032	909,145	100	106	.....
Capital Nat. Bank...	300,000	115,364	3,003,885	100	138	140
Fletcher Nat. Bank..	500,000	388,483	7,964,821	100	.....	.....
Indiana Nat. Bank..	300,000	990,500	6,400,005	100	375	405
Merchants' Nat. Bk.	1,000,000	282,371	5,305,015	100	135	140
State Bk of Indiana.	200,000	In voluntary liquidation.				
Central Trust Co....	*p*175,000	7,000	240,000	100	108	110
Indiana Trust Co....	*p*810,900	111,418	2,222,963	100	127	.....
Marion Trust Co....	*p*150,000	62,479	834,399	50	75	76
Security Trust Co ...	500,000	New company.		100	.....	.....
Union Trust Co	600,000	206,304	1,326,636	100	165	.....
TERRE HAUTE.						
First National Bank.	300,000	240,637	1,115,059	100	230	240
National State Bank	200,000	79,558	367,003	100	120	125
Vigo Co. Nat. Bank.	150,000	66,797	1,156,058	100	120	125
Terre Haute Tr'st Co	*p*100,000	35,000	110,000	100	125	.....
IOWA.						
DAVENPORT—						
Citizens' Nat. Bank.	300,000	128,907	1,392,094	100	140	145
Davenport Nat. Bk..	100,000	49,163	463,732	100	105	110
Davenport Sav. Bank	300,000	87,130	3,223,295	100	195	210
Farm. & Mech. Sav..	100,000	13,822	804,282	100	106	110
First Nat. Bank.....	200,000	82,522	859,353	100	140	145
German Savings Bk.	500,000	266,444	6,567,168	100	190	210
Iowa National Bank.	100,000	33,129	1,335,786	100	130	140
Scott Co. Sav. Bank.	250,000	91,062	3,101,040	100	205	215
Union Savings Bank	60,000	26,292	749,076	100	115	125
DES MOINES—						
Capital City State Bk	100,000	4,749	953,473	100	100	.....
Central State Bank.	50,000	17,612	547,996	100	110	.....
Citizens' Nat. Bank.	200,000	110,972	2,568,264	100	150	.....
Des Moines Nat. Bk.	300,000	70,088	3,153,214	100	110	.....
Des Moines Sav. Bk.	400,000	89,216	4,895,399	100	140	.....
Home Savings Bank.	50,000	22,272	559,274	100	125	.....
Iowa National Bank.	100,000	6,656	1,927,287	100	110	.....
Marquardt Sav. Bk..	50,000	8,452	519,041	100	100	.....
People's Sav. Bank.	100,000	26,664	1,010,586	100	110	.....
Valley Nation'l Bank	200,000	126,867	1,867,549	100	165	.....
Valley Savings Bank	50,000	22,087	538,790	....	.....	.....
Iowa Loan & Tr. Co.	500,000	412,117	*k*3,154,536	100	135	.....
Security L. & Tr. Co.	50,000	80,597	733,388	100	200	.....
DUBUQUE—						
Citizens' State Bank.	100,000	11,788	380,484	100	90	100
Dubuque Nat. Bank.	100,000	23,333	467,048	100	90	100
Dubuque Sav. Bank	50,000	2,492	518,016	100	105	107
First National Bank.	200,000	44,108	1,373,195	100	.....	*110
German Bank.....	150,000	33,617	652,175	100	90	100
Ger. Tr. & Sav. Bank	100,000	5,509	610,499	100	..... *	90
Iowa Tr. & Sav. Bk..	300,000	77,789	1,689,053	100	122	125
Second Nat'l Bank..	400,000	73,486	1,202,339	100	122	125
KENTUCKY.						
COVINGTON.						
Citizens' Nat. Bank..	200,000	65,652	716,066	100	130	135
Far. & Traders' Nat.	300,000	221,000	925,000	100	220	230
First Nat. Bank.....	300,000	124,447	1,100,266	100	150	160
German Nat. Bank..	350,000	122,012	686,238	100	131	.....
Covington Trust Co.	100,000	2,631	95,035	100	.....	95
LEXINGTON—						
Central Bank.....	100,000	20,000	125,000	100	75	76
Fayette Nat. Bank..	300,000	273,258	1,044,497	100	212	213
First Nat. Bank.....	400,000	136,083	379,853	100	133	134

* Sale price. † Book value. *k* Total of debentures.
p This is capital paid in; authorized amount is larger.

‡ Book value. § New stock. x Ex-dividend.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
LEXINGTON—Con.	$	$	$		Per	share
Lex'ton City N. Bank	200,000	60,355	715,605	100	160	161
Nat. Exchange Bank	100,000	21,534	272,200	100	120	121
Phœnix Nat. Bank..	150,000	36,084	567,407	100	120	121
Second Nat. Bank...	150,000	9,567	485,093	100	105	106
Third Nat. Bank.....	100,000	10,100	126,088	100	80	81
LOUISVILLE—					Per	share
American Nat. Bank	800,000	159,364	3,858,812	100	134	135
Bank of Commerce..	800,000	169,112	3,322,645	100	176	179
Citizens' Nat. Bank..	500,000	285,107	2,961,529	100	152	.....
First Nat. Bank.....	500,000	325,528	2,399,356	100	150	.....
German Bank.....	250,000	275,633	3,376,409	100	230	.....
Ger. Insurance Bank.	249,500	319,489	4,086,628	50	210	.....
German Security Bk.	179,000	50,000	761,556	100	115	125
Louisv. Nat. Bkg. Co.	250,000	29,216	1,458,112	100	116	117
Nat. Bk. of Kentucky	1,645,000	1,138,026	2,277,657	100	188	.....
Southern Nat. Bank.	250,000	29,811	1,634,523	100	125	.....
Third Nat. Bank....	200,000	42,235	983,196	100	116	117
Union Nat'l Bank...	500,000	227,986	4,293,224	100	155	.....
Western Bank.....	250,000	2,000	824,397	100	.....	100
Columbia Finance & Trust Co.....	1,000,000	211,997	619,210	100	144	145
Fidelity Trust & Safety Vault Co.....	1,000,000	700,000	.....	100	235	237
Louisville Trust Co..	806,100	112,000	1,040,000	100	140	142
NEWPORT—						
German Nat. Bank..	100,000	18,099	521,211	100	.....	.....
Newport Nat. Bank.	100,000	14,199	535,020	100	.....	110

LOUISIANA.

NEW ORLEANS—					Per	share
Canal Bank.....	1,000,000	172,729	4,035,094	100	150	160
Citizens' Bank of La.	380,200	133,277	1,016,803	100	125½	130
Commercial Nat. Bk.	300,000	11,182	967,815	100	130	.....
Germania Nat. Bank	300,000	124,328	1,333,753	100	138¾	.....
Germania Sav. Bk...	100,000	423,443	3,577,581	100	500	.....
Hibernia Nat Bank.	300,000	613,607	4,625,475	100	400	500
Louisiana Nat. Bank	500,000	388,092	4,736 869	100	175	200
Metropolitan Bank..	250,000	20,000	1,319,376	100	130	.....
Morgan State Bank.	100,000	.....New	bank	....	50	61
New Orleans Nat. Bk.	200,000	934,934	4,548 050	100	560	630
People's Bank.....	250,000	2,208	740,654	50	87	91
Provident Savings & Safe Deposit Bank.	100,000	13,617	454,266	100	110	122
State National Bank	300,000	140,300	2,301,599	100	139	.....
Teutonia Bank.....	100,000	17,228	474,178	100	.....	110
Union Nat'l Bank...	300,000	51,408	1,294,471	100	159	165
U. S. S. Dp. & Sav. Bk.	100,000	.....	306,839	100	110	.....
Whitney Nat. Bank.	400,000	1,241,860	5,146,653	100	450	650

MAINE.

PORTLAND—					Per	share
Canal Nat. Bank.....	600,000	190,469	718,421	100	99	100
Casco Nat. Bank.....	800,000	294,359	1,848,813	100	110	112
Chapman Nat. Bank.	100,000	36,141	861,245	100	102	105
Cumberland Nat. Bk.	150,000	34,751	397,780	100	98	100
First National Bank.	1,000,000	229,597	1,582,658	100	99	100
Merchants' Nat. Bk..	300,000	342,394	1,225,851	75	100	101
Nat. Traders' Bank..	200,000	96,569	330,825	100	100	102
Portland Nat. Bank.	300,000	149,347	2,997,317	100	108	110
Mercantile Trust Co.	100,000	40,000	900,000	100	110	112
Portland Trust Co...	200,000	213,660	2,223,951	100	165	170
Union S. D. & Tr. Co.	250,000	68,524	*d*	100	115	120

MARYLAND.

BALTIMORE—					Per	share
American Nat. Bank	200,000	In hands	of receiver	100	.....	.....
Calvert Bank.....	100,000	20,000	New Bank	50	60	.....
Canton Nat. Bank...	100,000	30,406	379,844	100	88	91
Citizens' Nat. Bank.	500,000	829,619	3,278,526	10	30	.....
Com. & Farm. N. Bank	512,560	133,970	1,133,129	100	121	.....
Commonwe'lth Bank	100,000	22,708	1,089,875	50	57½	60
Continental N. Bank	250,000	50,781	562,130	100	51	.....
Drov. & Mec's N. Bank	300,000	370,741	4,451,291	100	265	300
Farm. & Mer. N. Bank	650,000	454,369	3,077,800	40	69	71
First National Bank.	555,000	132,898	3,571,782	100	131	132
German-Amer. Bank	300,000	104,580	467,485	100	108	110
German Bk. of Baltimore City.....	400,000	166,915	725,879	100	110	.....
Manufact'rs' N. Bank	500,000	81,023	1,010,279	100	.....	100
Maryland Nat. Bk...	200,000	5,682	359,863	20	19½	20
Merchants' Nat. Bk.	1,500,000	812,253	10,333,128	100	200	205
Nat. Bank of Balt'ore	1,210,700	314,391	2,308,777	100	113	.....
Nat. Bank of Com'rce	300,000	207,366	1,584,165	15	21½	.....
Nat. Exchange Bank	1,000,000	587,515	3,463,010	100	178	185
Nat. Howard Bank..	230,000	45,541	616,925	10	10⅛	11
Nat. Marine Bank...	400,000	126,910	1,810,912	30	36¼	37
Nat. Mechanics' Bank	1,000,000	911,169	7,824,247	10	31¼	.....
Nat. Union Bk. of Md.	900,000	246,236	3,605,910	100	120	123
Old-Town Bank.....	200,000	43,541	542,540	10	10	12
Second Nat. Bank...	500,000	612,951	1,084 148	100	185	190
Third National Bank	500,000	96,318	1,949,677	100	101	.....
Western Nat. Bank..	500,000	412,844	2,704,846	20	38	39
Baltimore Trust & Guarantee Co.....	1,000,000	2,017,864	2,690,817	100	320	325
Cent. R. Est. & Tr. Co	500,000	251,319	.....	50	62	63
City Trust & Bkg. Co.	100,000	21,124	566,223	10	.....	.....
Colonial Trust Co....	600,000	300,000	.....	50	32	35
Continental Tr. Co..	2,000,000	3,029,392	2,950,360	100	238	240
Guard. Tr. & Dep. Co.	1,250,000	367,769	930,154	100	108	110
International Tr. Co.	*a*2,250,000	*a*1459799	756,859	100	97	100
Maryland Tr. Co....	1,500,000	1,932,734	1,849,237	100	215	218
Mercantile Trust & Deposit Co. of Balt.	2,000,000	3,826,073	4,261,080	50	.....	185
Union Trust Co.....	1,000,000	309,734	365,744	50	61	62
FREDERICK—					Per	share
Central Nat. Bank...	120,000	49,568	179,940	25	34	.....
Citizens' Nat. Bank..	100,000	220,745	1,787,093	100	300	.....
Far. & Mech. Nat. Bk.	125,000	74,463	589,654	25	40	.....
First Nat. Bank.....	100,000	21,650	221,834	100	100	105
Franklin Sav. Bank.	*e*110,000	14,485	172,296	100	120	.....
Frederick Co. Nat. Bk	150,000	73,941	240,650	15	23¾	.....
Frederick-Town Sav. Institution.....	*e*171,177	78,187	788,672	100	190	.....

a Paid-in capital to be reduced from $2,250,000 to $2,000,000, and surplus from $1,125,000 to $1,000,000. *d* No deposits; does not do a general banking business. *e* This is the so-called "Weekly Deposits," now forming capital on which dividends are paid.

MASSACHUSETTS.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
BOSTON—	$	$	$		Per	share
Atlantic Nat. Bank..	750,000	347,467	1,946,000	100	117	120
Atlas Nat. Bank.....	1,500,000	533,558	3,223,000	100	106	110
Boylston Nat. Bank.	700,000	282,952	1,683,000	100	103	105
Bunker Hill Nat. Bk.	500,000	434,885	2,152,693	100	190	200
Central Nat. Bank...	500,000	228,280	3,397,000	100	118	120
Colonial Nat. Bank..	1,000,000	552,501	4,255,000	100	150	160
Commercial Nat. Bk.	250,000	112,799	1,315,000	100	130	135
Eliot National Bank.	1,000,000	738,424	9,978,000	100	147	150
Faneuil Hall Nat. Bk	1,000,000	489,153	2,758,000	100	130	135
First National Bank.	1,000,000	1,069,481	4,644,000	100	180	190
First Ward Nat. Bk..	200,000	146,015	922,367	100	127	.....
Fourth Nat. Bank...	750,000	290,657	3,645,000	100	120	122
Freemans' Nat. Bk..	500,000	161,372	2,093,000	100	100	102
Mass. Nat. Bank.....	800,000	78,386	5,384,000	100	100	.....
Mechanics' Nat. Bk..	250,000	132,142	1,588,000	100	115	120
Merchants' Nat. Bk..	3,000,000	2,237,884	12,604,000	100	168	170
Metrop'litan Nat. Bk.	500,000	155,350	1,199,000	100	100	105
Monument Nat. Bk..	150,000	176,544	445,801	100	190	195
Mt. Vernon Nat. Bk.	200,000	48,351	1,187,000	100	95	98
Nat. Bk. of C'mmerce.	1,500,000	752,908	11,291,000	100	124	126
National Bank of Commonwealth	1,000,000	986,502	8,539,000	100	190	195
Nat. Bk. of Redemp..	1,000,000	508,970	8,877,000	100	124	126
Nat. Bk. of Republic.	1,500,000	1,153,624	14,613,000	100	150	155
Nat. Exchange Bk...	1,000,000	568,303	7,193,000	100	140	142
Nat. Hamilton Bk...	500,000	33,202	1,903,000	100	100	.....
Nat. Hide & Leather Bank.....	1,000,000	398,357	4,369,000	100	§125	130
N. Market Bk. of Brig.	250,000	111,051	554,470	100	100	.....
National Rockland Bank of Roxbury..	300,000	214,326	1,869,022	100	125	130
Nat. Security Bank..	250,000	629,456	1,623,000	100	200	.....
Nat. Shawmut Bank.	3,000,000	1,973,333	36,794,000	100	185	190
Nat. Union Bank....	1,000,000	740,961	3,022,000	100	140	.....
Nat. Webster Bank..	1,000,000	364,747	3,238,000	100	104	106
N. Eng. Nat. Bank ..	1,000,000	723,603	2,665,000	100	145	147
Old Boston Nat. Bk.	900,000	257,782	2,033,000	100	101	102
People's Nat. Bank of Roxbury.....	300,000	137,989	842,308	100	117	.....
Second Nat. Bank...	1,600,000	1,234,210	12,572,000	100	180	182
Shoe & Leather Nat. Bank.....	1,000,000	545,227	11,918,000	100	139	142
South End Nat. Bk..	200,000	11,083	350,873	100	75	80
State National Bank.	2,000,000	683,795	3,807,000	100	110	112
Suffolk Nat. Bank...	1,000,000	446,125	2,928,000	100	115	116
Third Nat'l Bank...	1,000,000	285,963	10,924,000	100	105	107
Washington Nat. Bk.	750,000	372,951	2,632,000	100	109	110
Winthrop Nat. Bank	300,000	354,286	2,861,000	100	152	.....
American Loan & Trust Co.....	1,000,000	1,042,947	11,361,300	100	162	170
Bay State Trust Co..	400,000	220,384	4,412,836	100	125	.....
Beacon Trust Co....	300,000	112,903	1,694,064	100	120	.....
Boston Safe Deposit & Trust Co.....	1,000,000	1,619,686	12,403,841	100	237½	.....
Columbia Trust Co..	100,000	22,427	289,108	100	100	.....
Federal Trust Co....	500,000	88,709	1,838,924	100	103	105
Internat'l Trust Co..	1,000,000	2,463,662	10,899,218	100	200	.....
Mass. Loan & Tr. Co.	1,000,000	275,884	2,504,087	100	105	110
Mattapan D. & Tr. Co.	100,000	49,718	790,269	100	115	125
Mercantile Tr. Co ...	250,000	203,389	3,254,893	100	140	.....
New Eng. Trust Co..	1,000,000	1,746,848	18,883,789	100	256	.....
Old Colony Trust Co.	1,000,000	2,875,322	24,852,939	100	350	400
Puritan Trust Co....	200,000	83,474	2,648,636	100	103	.....
State St. Trust Co ...	600,000	159,075	3,048,980	100	.....	.....
U. S. Trust Co.....	200,000	284,165	2,697,706	100	.....	.....
BEVERLY—						
Beverly Nat. Bank..	200,000	108,788	350,970	100	140	145
BROCKTON—						
Brockton Nat. Bank.	100,000	42,547	833,494	100	.....*	125
Home Nat. Bank....	200,000	204,259	1,273,906	100	.....*	170
Plymouth Co. Safe Dep. & Trust Co...	100,000	16,107	409,436	100	.....	103
CAMBRIDGE—						
Camb'dg'p't Nat. B'k.	100,000	37,560	161,097	100	.....*	105
Charles Riv. N. Bank	100,000	79,432	668,384	100	.....*	155
First Nat. Bank.....	200,000	184,958	621,385	100	.....*	161
Nat. City Bk., Cam'pt	100,000	66,959	440,379	100	.....*	130
Cambridge Trust Co.	100,000	46,037	1,023,263	100	.....‡	113¼
EAST CAMBRIDGE—						
Cambridge Nat. B'k.	100,000	43,183	346,054	100	114	.....
Lechmere Nat. Bank	100,000	80,213	211,515	100	.....*	150
CHELSEA—						
First National Bank.	300,000	124,386	759,710	100	x	105
Winnisimmet Nat. Bk	100,000	32,400	450,000	100	.....	.....
DANVERS—					Per	share
First National Bank.	150,000	49,603	139,000	75	.....	70
FALL RIVER—						
Fall River Nat. Bank	400,000	139,509	781,235	100	107	108
First National Bank.	400,000	313,605	638,263	100	150	.....
Massasoit Nat. Bank	300,000	192,047	935,472	100	157½	.....
Metacomet Nat. Bk..	500,000	187,508	505,663	100	122	128
National Union Bank	200,000	83,850	441,283	100	110	115
Pocasset Nat. Bank.	200,000	162,794	537,960	100	155	.....
Second Nat. Bank...	150,000	114,462	277,437	100	155	.....
B. M. C. Durfee Safe Deposit & Trust...	400,000	171,155	1,676,320	....	130	.....
FITCHBURG—						
Fitchburg Nat. Bank	250,000	201,910	940,170	100	.....	.....
Rollstone Nat. Bank	250,000	155,555	474,736	100	.....	.....
Safety Fund Nat. Bk.	200,000	65,269	431,022	100	.....	.....
Wachusett Nat. Bk..	250,000	206,134	872,024	100	.....	.....
HAVERHILL—						
Essex Nat. Bank....	100,000	28,577	152,396	100	60	.....
First National Bank.	200,000	135,864	416,501	100	.....*	152
Haverhill Nat. Bank	200,000	206,825	1,135,886	100	.....*	160
Merchants' Nat. Bk.	100,000	40,975	427,364	100	.....*	129½
Merrimack Nat. Bank	240,000	155,549	552,842	100	..... ‡	155
Second Nat. Bank...	150,000	69,706	718,252	100	.....*	160½
Haverhill Safe Deposit & Trust Co...	200,000	31,290	439,431	100	.....‡	120

* Sale price. ‡ Book value. x Ex-dividend. § Newstock.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits	Gross Deposits.	P'r	Bid.	Ask.
HOLYOKE—	$	$	$		Per	share
City National Bank.	500,000	127,871	993,221	100	115	125
Hadley Falls Nat. Bk.	200,000	144 028	260,929	100	125	135
Holyoke Nat. Bank..	200,000	134,223	1,016,081	100	150	155
Home Nat. Bank....	250,000	87,848	603,948	100	110	118
Park National Bank	100,000	53,286	283,737	100	100	110
LAWRENCE—						
Arlington Nat. Bank	100,000	26,827	477,176	100	.....	.....
Bay State Nat. Bank	375,000	127 887	629,122	75	.....	.....
Lawrence Nat. Bank	300,000	76,682	439,942	100	.....	.....
Merchants' Nat. Bk.	100,000	72,445	736,846	100	.....	.....
Pacific Nat. Bank...	150,000	32,704	476,689	100	.....	.....
LOWELL—						
Appleton Nat. Bank.	300,000	139,160	888,608	100	120	124
First National Bank.	250,000	175,18	567,274	100	140	142
Merch. Nat. Bank...	400,000	308,591	879,295	100	..... *	162
Old Lowell Nat. Bk.	200,000	72,836	509,404	100	112	115
Prescott Nat. Bank..	300,000	108,039	506,899	100	107	109
Railroad Nat. Bank.	400,000	144,881	808,960	100	127	.....
Traders' Nat. Bank..	200,000	212,018	2,544,346	100	125	.....
Wamesit Nat. Bank.	250,000	86,264	350,542	100	100	103
Lowell Trust Co.....	125,000	31,776	601,319	100	.....	95
Middlesex Safe Deposit & Trust Co...	100,000	.....	343,183	100	.....	70
LYNN—						
Central Nat. Bank..	200,000	147,386	647,301	100	150	.....
First National Bank.	500,000	224,453	1,030,520	100	..... *	115
Lynn National Bank	100,000	158,694	589,607	100	225	.....
Manufac's Nat. Bank	200,000	55,733	516,751	100	85	.....
National City Bank.	200,000	174,396	604,613	100	150	.....
Nat. Security Bank..	100,000	143,077	695,524	100	200	.....
Lynn S. Dp. & Tr.Co.	100,000	98,626	822,253	100	175	.....
Security S.D.&Tr.Co	200,000	91,145	773,684	100	125	.....
NEW BEDFORD—						
First National Bank.	1,000,000	270,708	925,805	100	125	126
Mechanics' Nat. Bk.	600,000	201,509	1,344,360	100	.....	148
Merchants' Nat. Bk.	1,000,000	685,491	1,406,368	100	195	196
New Bedford S. Dep. & Tr. Co.....	200,000	35.927	631,095	100	85	.....
PEABODY—						
Warren Nat. Bank..	250,000	120,276	529,092	100	100	110
SALEM—					Per	share
Asiatic Nat. Bank...	315,000	107,847	357,997	30	28	30
First National Bank.	300,000	71,484	395,217	100	.....	65
Mercantile Nat. Bank	200,000	70,396	496,947	100	102	103
Merchants' Nat. Bank	200,000	134,408	605,980	50	64	65
Naumkeag Nat. Bank	500,000	313,426	597,994	100	124	128
Salem Nat. Bank....	300,000	86,977	489,564	100	75	80
SPRINGFIELD—						
Agawam Nat. Bank.	300,000	4,512	496,003	100	.....	100
Chapin Nat. Bank...	500,000	164,548	1,620,884	100	125	135
Chicopee Nat. Bank.	400,000	193,593	1,877,078	100	155	165
City National Bank..	250,000	168,113	1,196,462	100	140	147
First National Bank.	400,000	112,962	683,385	100	105	115
John Hancock Nat..	250,000	86,658	464,249	100	105	112
Pynchon Nat. Bank.	200,000	106,625	1,194,721	100	110	120
Second Nat. Bank...	300,000	198,001	924,382	100	130	135
Springfield Nat. B'k	200,000	265,315	2,260,708	100	190	200
Third Nat. Bank.....	500,000	474,316	1,994,089	100	215	220
Hampden L'n&Tr.Co	100,000	56,903	1,455,547	100	125	135
Springfield Safe Deposit & Tr. Co.....	500,000	301,048	2,644,893	100	150	160
TAUNTON—						
Bristol Co. Nat. Bank	500,000	205,176	624,332	100	.....	120
Machinists' Nat. Bk.	200,000	136,236	319,668	100	.....	160
Taunton Nat. Bank.	600,000	207,816	605,586	100	.....	148
WORCESTER—						
Central Nat. Bank ..	300,000	122,556	1,345,011	100	.....	120
Citizens' Nat. Bank.	150,000	85,818	1,652,658	100	148	150
City National Bank.	200,000	113,225	1,679,869	100	.....	140
First Nat. Bank	300,000	260,942	3,010,127	100	190	.....
Mechanics' Nat. Bk.	200,000	57,315	793,382	100	.....	95
Quinsigam'd Nat. Bk	250,000	176,348	1,398,884	100	145	.....
Worcester Nat. Bank	250,000	245,081	2,584,687	100	180	.....
Worc. S. D. & Tr. Co.	200,000	141,979	2,593,718	100	146	.....

MICHIGAN.

BAY CITY—						
Bay City Bank.....	150,000	78,031	1,597,041	100	150	160
Bay County Sav. Bk.	50,000	25,000	680,000	100	162	165
Commercial Bank...	100,000	7,812	437,065	100	80	90
First National Bank.	100,000	53,272	751,193	100	140	145
Old Second Nat. Bk.	200,000	70,158	1,061,987	100	133	136
DETROIT—						
Am. Exch. Nat. Bk..	400,000	140,423	2,956,834	100	98	.....
Central Sav. Bank..	100,000	28,978	582,023	100	110	.....
Citizens' Sav. Bank.	200,000	33,853	1,365,875	100	100	103
City Sav. Bank.....	150,000	62,398	2,755, 89	100	115	.....
Commercial Nat. Bk.	500,000	210,459	3,236,454	100	135	.....
Detroit Nat. Bank...	1,000,000	301,848	6,098,387	100	137	.....
Detroit Riv. Sav. Bk.	100,000	21,233	558,800	100	98	.....
Detroit Sav. Bank...	400,000	414,460	6,589,114	100	.....	.....
Dime Sav. Bank.....	200,000	57,701	2,785,873	100	135	.....
First National Bank.	500,000	149,986	4,641,146	100	150	.....
German-Am. Bank..	100,000	31,480	1,213,454	100	130	.....
Home Sav. Bank....	200,000	61,531	2,541,267	100	116	.....
McLellan & A. Sav..	150,000	18,945	653,153	100	100	105
Mechanics' Bank....	100,000	29,573	1,140,004	100	.....	.....
Michigan Sav. Bank.	150,000	58,594	1,604,447	100	125	.....
Peninsular Sav. Bk..	300,000	67,289	2,976,864	100	105	.....
People's Sav. Bank..	500,000	195,581	8,190,563	*1000*	1150	.....
Preston Nat. Bank..	700,000	148,277	3,955,072	100	110	.....
State Sav Bank	500,000	161,643	10,221,892	100	210	.....
Union Nat. Bank....	200,000	39,571	756,878	100	86½	90
Wayne Co. Sav. Bk..	400,000	596,778	8,749,514	100	210	.....
Detroit Trust Co.....	*p* 265,250	*n* 265,250	162,182	100	207	.....
Union Trust Co.....	500,000	171,498	344,931	100	125	130
GRAND RAPIDS—					Per	share
Fifth Nat. Bank.....	100,000	20,566	541,283	100	.....	95
Fourth Nat. Bank...	300,000	101,681	2,005,232	100	135	140
Gr. Rapids Nat. Bk..	500,000	119,055	1,520,793	100	118	.....
Gr. Rapids Sav. Bk..	150,000	44,766	1,506,141	50	60	.....

* Sale price † Book value x Ex-dividend. *n* This is surplus paid in; authorized amount is larger.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
GRAND RAP.-(Con.)	$	$	$		Per	share
Kent County Savings Bank.....	50,000	110,734	1,787,417	50	175	.....
National City Bank..	500,000	124,055	1,481,001	100	108	110
Old National Bank..	800,000	304,333	3,233,690	100	135	140
People's Savings Bk.	100,000	31,025	1,501,652	100	130	.....
State Bank of Michigan.....	150,000	50,778	1,293,318	50	51	.....
Michigan Trust Co...	200,000	118,486	489,372	100	160	.....
SAGINAW—						
Bank of Saginaw....	200,000	140,644	2,229,831	100	150	160
Commercial Nat. Bk.	100,000	83,082	634,633	100	150	160
Peoples' Savings Bk.	50,000	31,204	611,747	100	.....	.....
Saginaw Co. Sav.Bk.	50,000	54,921	490,155	100	.....	200
Savings Bk. of East Saginaw	100,000	106,673	2,293,155	100	200	.....
Second Nat. Bank ..	200,000	367,285	3,613,904	100	280	285

MINNESOTA.

DULUTH—						
American Exchange Bank.....	500,000	101,031	3,148,518	100	123	126
Commercial Banking Company	25,000	3,500	225,000	P	rivate	Bank
First National Bank.	500,000	374,912	3,435,194	100	150	.....
St. Louis Co. Bank..	50,000	10,000	240,365	P	rivate	Bank
MINNEAPOLIS—						
First National Bank.	1,000,000	191,073	6,457,016	100	130	135
German - American Bank.....	60,000	22,535	554,674	100	.....	.....
Germania Bank.....	50,000	7,806	156,349	100	.....	.....
Hennepin Co. Savings Bank.....	100,000	27,611	2,392,540	100	.....	.....
Metropolitan Bank.	200,000	43,417	875,969	100	108	110
Nat'l Bank of Commerce.....	1,000,000	208,773	3,025,802	100	125	130
Northwestern Nat'l Bank.....	1,000,000	430,953	5,380,377	100	160	165
People's Bank of Minnesota.....	60,000	1,289	241,682	100	.....	50
St.Anthony Falls Bk.	125,000	27,147	631,978	100	.....	.....
Security Bank.....	1,000,000	100,228	6,754,455	100	120	124
South Side State B'k.	50,000	9,482	138,589	100	.....	.....
Swedish - American National Bank....	250,000	52,160	1,370,507	100	100	105
Minnesota Loan & Trust Co.....	500,000	71,120	917,428	100	90	95
ST. PAUL—						
Capital Bank.....	100,000	38,195	615,032	100	105	106
First National Bank.	1,000,000	806,415	6,336,270	100	240	250
Merchants' N. Bank.	1,000,000	177,334	4,166,813	100	110	115
National German-American Bank...	1,000,000	74,799	5,131,859	100	101	105
St. Paul Nat. Bank..	600,000	54,556	1,874,349	100	94	98
Scandinavian-American Bank.....	100,000	28,009	774,874	100	125	.....
Second Nat. Bank...	200,000	121,507	2,213,099	100	195	200
State Bank.....	25,000	395	126,705	100	.....	70
Union Bank.....	100,000	21,780	373,368	100	120	.....
St. Paul Title & Trust Company	250,000	25,000	*d*	100	20	25
St. Paul Trust Co....	250,000	21,434	*d*	100	10	18
Security Trust Co....	*p* 200,000	30,000	115,000	100	.....	100

MISSOURI.

KANSAS CITY—					Per	share
American Nat. Bank	250,000	102,301	3,749,422	100	102	105
City National Bank.	250,000	46,049	1,726,935	100	115	118
First National Bank.	250,000	500,735	13,801,625	100	300	350
Inter-State National Bank, Kansas.....	1,000,000	594,825	4,638,267	100	150	153
Kan. City State Bank	200,000	14,639	964,118	100	90	100
Missouri Sav. Assn..	*p* 50,000	24,838	291,587	100	150	160
Nat. Bank of Commerce.....	1,000,000	807,685	30,765,875	100	190	195
New England National Bank	300,000	116,164	3,256,887	100	135	140
Traders' Bank.....	50,000	5,766	339,993	50	50	60
Union Nat. Bank....	600,000	255,720	9,658,635	100	154	156
Western Exch'ge Bk.	100,000	15,620	737,573	100	135	140
Fidelity Trust Co....	500,000	62,799	985,501	100	125	130
Guardian Trust Co..	2,500,000	In hands	of receiver	100	.....	.....
United States Tr. Co.	250,000	.....	.....	....	95	100
ST. JOSEPH—						
First Nat. Bank of Buchanan Co.....	250,000	52,514	2,276,702	100	.....	103
German-American Bank.....	100,000	18,998	1,184,663	100	.....	85
Merchants' Bank....	200,000	19,967	1,156,774	100	90	100
National Bank of St. Joseph.....	100,000	169,505	4,246,208	100	300	.....
Park Bank.....	40,000	18,373	222,049	100	.....	105
Tootle, Lemon & Co	50,000	28,183	3,083,018	Pri	vate b	ank.
Missouri Val. Tr. Co.	*p* 50,000	10,895	244,467	100	.....	.....
ST. LOUIS—						
American Exchange Bank....	500,000	466,865	5,971 229	50	124	125
Boatmen's Bank....	2,000,000	907,755	10,002,232	100	199	201
Bremen Bank.....	100,000	231,618	1,629,791	100	270	285
Continental Nat. Bk.	1,000,000	545,946	13,952,654	100	221	224
Fourth Nat. Bank...	1,000,000	945,854	7,370,737	100	250	255
Franklin Bank.....	600,000	188,294	4,087,533	100	170	175
German-American Bank.....	150,000	900,000	4,351,403	100	790	810
German Savings Institution	250,000	510,071	5,557,604	100	290	295
International Bank of St Louis.....	200,000	74,808	1,295,782	100	145	150
Jefferson Bank.....	100,000	41,392	603,980	100	118	120
Lafayette Bank.....	100,000	612,526	3,018,044	100	525	575
Mechanics' Nat. Bank	1,000,000	557,418	6,794,531	100	222½	232
Merchants' Laclede National Bank.....	1,400,000	440,121	12,532,015	100	202	205

d No deposits; does not do a general banking business.

* Sale price. † Book value. *p* This is capital paid in; authorized amount is larger.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
ST. LOUIS—*Concl.*	$	$	$		Per	share
Nat. Bank of Com'rce	5,000,000	3,323,683	32,816,636	100	289	289¾
Northwest'n Sav. B'k	200,000	102,002	1,703,935	100	135	140
South'n Com. & Sav.	100,000	20,384	361,058	100	110	.....
South Side Bank....	200,000	67,710	609,226	100	125	130
State National Bank	2,000,000	593,357	7,747,248	100	176	177½
Third National Bank	1,000,000	386,395	13,841,024	100	213½	215
Commonw'lth Tr. Co.	*p*1,000,000	1,000,000	New Co.	100	260	265
Lincoln Trust Co....	1,000,000	304,372	3,297,963	100	229	232
Mercantile Tr. Co....	*p*750,000	856,390	2,821,234	100	315½	317
Mississip. Val. Tr. Co.	3,000,000	3,923,218	14,253,968	100	363	.....
Missouri Trust Co....	*f*202,100	128,280	197,955	100	112	114
St. Louis Safe Deposit & Savings Bank.	200,000	59,278	1,519,133	100	138	140
St. Louis Trust Co...	*a*2,500,000	*a*961,702	7,664,526	100	320	322
Title Guar. Tr. Co ...	1,500,000	750,000	*d*	100	153	155
Union Trust Co.....	*p*1,000,000	875,663	6,962,489	100	375	385
NEBRASKA.						
LINCOLN—						
City National Bank..	100,000	14,000	730,000	....	.....	.....
Columbia Nat. Bank.	100,000	21,126	845,537	100	.....	.....
First National Bank.	200,000	54,255	2,480,252	100	.....	.....
OMAHA—						
Commercial Nat. Bk.	400,000	72,986	1,336,017	100	.....	.....
First National Bank.	500,000	165,889	7,003,638	100	.....	.....
Merchants' N. Bank.	500,000	116,210	3,133,441	100	.....	.....
Nat. Bk. of Comm'ce	200,000	15,405	281,027	100	.....	.....
Nebraska Nat. Bank.	400,000	37,108	1,559,415	100	.....	.....
Omaha Loan & Trust Co. Savings Bank..	50,000	52,576	305,000	....	.....	.....
Omaha Nat. Bank....	1,000,000	186,646	6,724,553	100	.....	.....
Union National Bank	250,000	13,690	547,313	100	.....	.....
United States National Bank.....	400,000	69,338	2,995,605	100	.....	.....
Omaha L'n & Tr. Co.	500,000	96,194	440,505	....	.....	.....
SOUTH OMAHA—						
Packers' Nat. Bank.	100,000	32,000	810,483	100	.....	.....
South Omaha Nat. Bk	200,000	182,284	2,400,000	100	.....	.....
Union Stock Yards National Bank.....	300,000	126,538	2,973,395	100	.....	.....
NEW HAMPSHIRE.						
MANCHESTER—						
Amoskeag Nat. Bank	200,000	220,007	1,409,935	100	.....*	200
First National Bank.	150,000	86,469	327,799	100	.....*	150
Manchester Nat. Bk.	150,000	94,867	1,323,187	100	.....*	276
Merchants' N. Bank.	150,000	68,425	480,254	100	.....*	126½
Second Nat. Bank...	100,000	37,316	387,311	100	.....*	120
NEW JERSEY.						
CAMDEN—					Per	share
Camden Nat. Bank..	100,000	37,920	742,089	100	.....*	80
First National Bank.	200,000	157,590	797,024	100	.....*	140
National State Bank	260,000	267,236	2,843,195	50	.....*	83½
Camden S.D. & T. Co.	100,000	391,313	4,624,384	25	.....*	120
Central Trust Co....	100,000	88,311	1,257,117	25	.....*	25
N. J. Tr. & S. Dep.Co.	200,000	25,474	1,319,406	100	.....*	53
Security Trust Co...	50,000	45,921	895,775	100	.....*	168½
ELIZABETH—					Per	share
Citizens' Bank.....	100,000	23,143	312,813	100	.... *	102½
Elizabethp't Bkg. Co.	50,000	17,407	263,833	50	100	.....
First National Bank.	200,000	185,693	783,273	100	.....*	175
National State Bank	350,000	495,542	1,284,972	50	x.....	*205
HOBOKEN—					Per	share
First National Bank.	110,000	456,811	1,735,700	25	130	135
Second Nat. Bank...	125,000	109,216	801,700	100	167	170
Hudson Trust Co....	500,000	690,000	5,600,000	100	350	400
Trust Co. of N. J.....	100,000	105,377	626,393	100	200	.....
JERSEY CITY—						
First National Bank.	400,000	905,367	6,900,300	100	300	305
Hudson Co. Nat. Bk.	250,000	570,414	1,608,000	100	.....*	360
Second Nat. Bank...	250,000	320,640	1,102,900	100	.....	230
Third Nat. Bank.....	200,000	241,753	885,000	100	185	190
Commercial Tr. N. J.	500,000	522,148	2,158,305	100	230	.....
Greenv. Bk. & T. Co.	10,000	21,058	501,839	100	130	140
N. J. T. Gu. & Tr. Co.	200,000	570,655	5,104,555	100	320	325
Peoples' S. D. & T. Co.	100,000	63,249	1,577,301	100	130	150
MORRISTOWN—						
First Nat. Bank.....	100,000	162,181	1,654,840	100	*300	.....
Nat. Iron Bank.....	200,000	63,405	874,216	100	.....*	105
Morristown Tr. Co..	300,000	649,141	4,081,142	100	600	.....
NEWARK—					Per	share
Essex Co. Nat. Bank	300,000	830,588	4,195,465	50	325	.....
German Nat. Bank..	200,000	315,853	2,194,089	100	310	.....
Manufact'rs N. Bank	250,000	140,000	1,200,000	100	175	.....
Merchants' N. Bank.	200,000	221,244	2,021,548	100	250	.....
Nat. Newark Bkg. Co.	500,000	607,717	2,766,955	50	120	.....
National State Bank.	500,000	357,033	1,965,891	50	100	.....
Newark City N. Bank	500,000	350,056	2,668,295	50	100	.....
North Ward N. Bank	200,000	198,284	1,463,175	100	195	.....
Second Nat. Bank...	300,000	136,248	1,052,063	100	180	.....
State Banking Co....	100,000	134,228	1,304,374	100	230	.....
Fidelity Trust Co....	1,000,000	1,453,746	5,776,806	100	430	.....
NEW BRUNSWICK—						
Nat. Bank of N. J. ..	250,000	294,299	1,257,033	100	215	220
People's Nat. Bank..	100,000	92,740	559,376	100	155	165
PATERSON—					Per	share
First National Bank.	400,000	495,868	2,594,401	100	435	475
Paterson Nat. Bank.	300,000	208,349	1,670,946	100	230	.....
Second Nat. Bank...	150,000	168,572	982,066	50	145	.....
Paterson Sav. Inst'n	250,000	665,181	7,099,920	100	1000	1200.
Hamilton Trust Co..	150,000	161,729	568,312	100	230	.....
Paterson S.D. & T.Co.	100,000	128,568	1,608,512	100	400	.....
Silk City S. D. & T.Co.	100,000	41,680	511,681	100	165	.....
TRENTON—					Per	share
Broad St. Nat. Bank.	250,000	114,937	1,070,147	100	116	.....
First National Bank.	500,000	281,198	863,225	100	163	165
Mechanics' Nat. Bk..	500,000	367,499	2,528,242	50	92	.....
Trenton Banking Co.	500,000	385,104	1,803,132	50	.....	85
Trenton Tr. & S D.Co.	150,000	55,567	1,978,941	100	110	.....

* Sale price. † Book value *a* Capital to be increased to $3,000,000 and surplus to $1,250,000. *d* No deposits; does not do a general trust company business. *f* Capital to be increased to $2,000,000. *p* This is capital paid in; authorized amount is larger.

NEW YORK.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
ALBANY—	$	$	$		Per	share
Albany City Nat. Bk.	300,000	110,164	3,044,208	100	115	.....
Albany County Bank	250,000	80,561	1,057,644	100	200	.....
First National Bank.	200,000	104,420	626,187	100	120	130
Mech'nics & F'rmers'	250,000	962,864	1,066,723	100	475	.....
Merchants' Nat. Bk.	200,000	207,838	1,022,443	50	168	172
Nat. Commercial Bk.	300,000	870,165	7,227,652	100	400	.....
Nat. Exchange Bank	300,000	97,012	1,414,865	100	130	135
N. Y. State Nat. Bk..	250,000	312,092	8,200,854	100	220	.....
Park Bank.....	100,000	42,691	703,578	100	150	.....
Albany Trust Co....	200,000	138,091	2,513,200	....	200	.....
AUBURN—					Per	share
Cayuga Co. Nat. Bk.	200,000	84,963	1,165,167	25	27½	28¾
Nat. Bank of Auburn	200,000	93,750	806,495	100	105	110
BINGHAMTON—						
City National Bank	200,000	61,680	399,844	100	110	.....
First National Bank.	400,000	209,381	1,787,536	100	150	.....
People's Bank.....	100,000	9,913	263,591	100	100	.....
Binghamton Tr. Co.	300,000	169,500	2,229,727	100	150	.....
BROOKLYN—*Prices are per cent, not per share. Deposits of Brooklyn banks are reported net, not gross.*						
Bedford Bank.....	150,000	121,446	1,398,200	100	225	.....
Broadway Bank.....	100,000	171,001	1,676,500	100	250	.....
Brooklyn Bank.....	300,000	150,856	1,221,000	50	120	.....
Eighth Ward Bank..	100,000	36,904	310,000	100	.....	85
Fifth Ave. Bank.....	100,000	71,483	653,700	100	100	110
First National Bank.	300,000	514,800	4,681,000	100	300	.....
Kings County Bank.	150,000	59,705	728,500	100	130	.....
Manufact's' Nat. Bk.	252,000	503,624	3,307,400	30	285	300
Mechanics' Bank....	500,000	366,900	3,631,900	50	210	.....
Mech. & Traders' Bk.	100,000	203,070	955,400	100	270	300
Merchants' Bank....	100,000	16,166	588,600	100	100	.....
Nassau Nat. Bank...	300,000	643,227	4,150,000	100	350	.....
National City Bank.	300,000	572,190	3,401,000	50	300	.....
North Side Bank....	100,000	135,885	854,100	100	175	.....
People's Bank.....	100,000	134,265	965,500	50	195	205
cSchermerhorn Bk..	100,000	64,581	620,500	100	160	.....
Seventeenth Wd. Bk.	100,000	73,656	534,100	100	125	.....
Sprague Nat. Bank..	200,000	235,882	1,124,000	100	200	213
Twenty-sixth Wd. Bk.	100,000	53,448	509,700	100	140	.....
Union Bank,.....	100,000	58,927	681,700	100	140	160
Wallabout Bank.....	100,000	48,967	810,900	100	105	.....
For detailed statements of Brooklyn Trust Cos. see CHRONICLE *Jan. 26 1901.—pages 190 to 194.*						
Brooklyn Trust Co..	1,000,000	1,794,841	10,601,279	100	420	.....
Flatbush Trust Co ..	200,000	115,006	797,247	100	170	.....
Franklin Trust Co...	1,000,000	1,283,401	7,147,766	100	290	.....
Hamilton Trust Co..	500,000	777,850	5,624,706	100	295	.....
Kings Co. Trust Co..	500,000	1,036,550	8,541,183	100	410	.....
Long I. Loan & Tr. Co.	500,000	550,085	3,077,670	100	250	.....
Manuf'rs' Trust Co..	500,000	838,486	5,664,812	100	330	335
Nassau Trust Co....	500,000	386,074	4,018,498	100	205	212
People's Trust Co...	1,000,000	1,508,510	10,724,154	100	350	.....
Williamsburg Tr. Co.	700,000	449,910	3,899,294	100	210	215
BUFFALO—					Per	share
Bank of Buffalo.....	500,000	554,903	3,804,694	100	220	230
Buffalo Commercial.	250,000	92,606	1,824,063	100	105	115
Citizens' Bank.....	100,000	140,563	1,479,512	100	.....	200
City National Bank..	300,000	220,291	2,994,261	100	.....	.....
Columbia Nat. Bank.	200,000	59,280	1,399,297	100	.....	105
German-American ..	200,000	156,120	2,456,852	100	120	.....
German Bank.....	100,000	438,251	4,465,652	1000	4500	5000
Man'f'rs' & Traders'.	900,000	480,752	6,830,854	50	65	70
Marine Bank.....	200,000	1,152,062	8,729,744	100	1000	.....
Merchants' Bank....	300,000	128,524	1,366,898	100	.....	115
Metropolitan Bank..	200,000	57,215	1,340,356	100	.....	100
Niagara Bank.....	100,000	30,874	871,620	100	.....	105
People's Bank.....	300,000	109,908	2,009,513	100	.....	115
Third National Bank.	500,000	124,199	2,005,564	100	.....	100
Union Bank.....	200,000	40,980	812,233	100	.....	100
Buffalo L.T. & S.D.Co.	200,000	77,000	2,780,214	100	.....	125
Fidelity Trust Co....	500,000	560,910	7,874,385	100	400	.....
ELMIRA—						
Chemung Canal Bk.	300,000	600,000	4,712,141	100	.....†	300
Merchants' Nat. Bk.	100,000	10,416	214,170	100	.....†	111¾
Second Nat. Bank ..	300,000	149,167	1,410,351	100	.....*	140
NEW YORK CITY—*Prices are per cent, not per share. Deposits of New York City banks are reported net, not gross.*						
America, Bank of....	1,500,000	3,021,325	23,456,600	100	520	530
Amer. Exch. Nat. Bk.	5,000,000	3,185,897	31,544,000	100	.....	290
Astor National Bk..	350,000	339,323	4,230,000	100	600	.....
Bowery Bank.....	250,000	723,200	3,891,000	100	300	.....
Broadway, National.	1,000,000	1,613,206	5,213,100	25	.....	370
Butch. & Drov. Nat..	300,000	72,100	1,277,900	25	110	120
Central Nat'l Bank..	1,000,000	525,767	12,826,000	100	185	.....
Century Bank.....	100,000	65,000	47,200	....	.....	.....
Chase Nat. Bank....	1,000,000	2,442,499	45,265,400	100	700	.....
Chatham Nat. Bank.	450,000	994,642	6,875,400	25	325	.....
Chemical Nat. Bank	300,000	6,997,281	24,881,600	100	4000	4100
Citizens' Bank, Nat.	600,000	389,780	3,781,400	25	160	.....
City Bank, National.	10,000,000	6,150,094	119434800	100	650	700
Colonial Bank.....	100,000	134,286	1,890,000	100	300	.....
Columbia Bank.....	300,000	201,587	2,705,000	100	310	.....
Commerce, Nat. Bk. of	10,000,000	6,940,105	66,499,000	100	395	405
Corn Exchange Bk..	1,400,000	1,770,274	23,245,000	100	400	.....
DomesticEx. Nat. Bk.	300,000	9,445	997,214	100	100	.....
East River Nat. Bk..	250,000	156,519	1,557,800	25	140	150
Eleventh Ward Bk..	100,000	122,950	1,349,600	25	150	.....
Fidelity Bank.....	200,000	97,685	342,600	100	250	.....
Fifth Ave. Bank.....	100,000	1,339,865	10,938,600	100	3175	.....
Fifth Nat. Bank.....	200,000	362,898	2,280,100	100	325	.....
First Nat. Bank	500,000	9,616,125	49,131,200	100	4500	.....
Fourteenth St. Bank.	100,000	69,233	1,568,800	100	150	.....
Fourth Nat. Bank...	3,000,000	2,531,054	25,613,700	100	250	275
Gallatin Nat'l Bank.	1,000,000	1,931,956	8,068,900	50	410	435
Gansevoort Bank....	200,000	25,751	1,246,700	50	145	.....
Garfield Nat. Bank..	1,000,000	1,119,764	7,795,800	100	500	.....
German-Amer. Bk...	750,000	376,547	3,340,700	75	125	.....
German Exch. Bk...	200,000	648,511	3,380,500	100	300	.....
Germania Bank.....	200,000	846,300	4,671,600	100	500	.....
Greenwich Bank....	200,000	177,900	1,039,700	25	175	.....
Hamilton Bank.....	200,000	92,265	1,739,600	100	160	.....
Hanover Nat'l Bank.	3,000,000	5,379,782	55,505,800	100	670	.....
Hide & Leather N. Bk.	500,000	343,200	2,361,400	100	150	.....
Imp. & Traders' N. Bk	1,500,000	6,089,600	22,750,000	100	585	.....
Irving Nat'l Bank...	500,000	461,596	4,373,000	50	200	.....
Jefferson Bank.....	200,000	50,000	450,000	100	.....	.....

* Sale price † Book value. *c* To be absorbed by Mechanics' Bank of Brooklyn.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Deposits.	P'r	Bid.	Ask.
N. Y. CITY—(Con.)	$	$	$		Per	cent.
Leather Mfrs.Nat.Bk	600,000	502,100	5,667,200	100	260	280
Liberty Nat. Bank..	500,000	680,162	6,626,100	100	500	.....
Lincoln Nat. Bank..	300,000	957,528	15,747,000	100	950	.....
Manhattan Co. Bk...	2,050,000	2,145,524	27,040,000	50	300	320
Market & Ful.Nat.Bk	900,000	1,101,500	6,570,200	100	255	.....
Mechanics' Nat. Bk.	2,000,000	2,313,298	14,948,000	25	240	250
Mech. & Traders' Bk.	400,000	122,467	3,041,000	25	110	.....
Mercantile Nat. Bk..	1,000,000	1,333,466	14,674,600	100	270	290
Merchants' Ex.N.Bk.	600,000	235,049	5,195,400	50	138	.....
Merchants' Nat. Bk.	2,000,000	1,121,805	16,179,900	50	195	.....
Metropolis, B'k of the	300,000	1,047,115	8,344,000	100	650	.....
Mount Morris Bank.	250,000	66,415	2,958,000	100	190	200
Mutual Bank.....	200,000	147,460	1,465,800	100	200	.....
Nassau Bank.....	500,000	285,069	3,167,700	50	195	.....
N. Amsterdam Nat..	250,000	547,059	8,732,500	100	1400	.....
N.Y. County Nat. Bk.	200,000	474,138	4,834,200	100	1500	.....
N. Y. Nat. Exch. Bk.	300,000	118,602	3,561,500	100	180	.....
N. Y., N. B. A., Bk of	2,000,000	2,094,058	18,642,000	100	330	350
Nineteenth Ward Bk.	200,000	131,000	1,752,100	100	150	.....
Ninth Nation'l Bank.	750,000	79,980	3,181,000	100	105	.....
No. Amer., Nat. Bk. of.	1,000,000	927,799	14,466,900	100	220	.....
Oriental Bank.....	300,000	400,500	2,253,400	25	185	.....
Pacific Bank.....	422,700	498,109	3,523,400	50	190	.....
Park Bank, National	2,000,000	3,727,354	66,708,000	100	575	.....
People's Bank.....	200,000	345,026	2,857,600	25	250	.....
Phenix Nat. Bank...	1,000,000	248,143	5,317,000	20	105	.....
Plaza Bank.....	100,000	204,427	2,879,000	100	500	.....
ProduceEx.Bk.,N.Y.	1,000,000	414,612	4,419,000	100	150	.....
Republic, Nat. Bk. of	1,500,000	1,223,792	19,842,500	100	275	310
Riverside Bank.....	100,000	121,160	1,161,400	100	210	.....
Seaboard Nat. Bank	500,000	884,597	17,196,000	100	450	.....
Second Nat. Bank...	300,000	942,557	10,415,000	100	650	.....
Seventh Nat. Bank..	*p*376,600	234,400	5,041,900	100	185	.....
Shoe & Leather Nat..	1,000,000	219,034	4,221,700	100	105	115
State Bank.....	100,000	242,082	3,886,000	100	450	.....
State of New York..	1,200,000	594,009	5,212,300	100	170	.....
Twelfth Ward Bank.	200,000	54,426	1,861,400	100	110	.....
Twenty-third W'd Bk	100,000	70,920	1,215,400	100	110	.....
Union Square Bank.	200,000	358,431	3,069,200	100	300	.....
Varick Bank.....	100,000	50,188	762,800	100	175	.....
Washington Bank...	100,000	23,733	583,500	100	145	.....
Wells, Fargo & Co..	500,000	116,165	3,588,405	100	.....	.....
West Side Bank.....	200,000	429,801	3,142,000	100	600	.....
Western Nat. Bank..	2,100,000	2,148,102	41,595,300	100	580	.....
Yorkville Bank.....	100,000	192,788	1,597,800	100	240	.....
For detailed statements of N. Y. City Trust Cos., see Jan. 26, 1901, pages 190 to 194.				CHANGE,		
Amer'n Dep. & L. Co.	500,000	183,515	3,909,427	100	.....	.....
Atlantic Trust Co...	1,500,000	1,010,854	8,558,610	100	275	300
Bowl'g Green Tr. Co.	2,500,000	2,650,745	10,260,700	100	200	210
Central Realty Bond & Trust Co.....	1,000,000	772,666	5,307,550	100	550	.....
Central Trust Co....	1,000,000	10881416	40,793,321	100	1950	2000
City Trust Co.....	1,000,000	1,322,924	11,632,453	100	410	.....
Colonial Trust Co...	1,000,000	1,069,958	17,207,487	100	400	.....
Continental TrustCo.	500,000	772,394	7,305,300	100	410	.....
Farmers' L'n&Tr.Co.	1,000,000	6,185,149	45,889,765	25	1450	.....
Fifth Ave. Trust Co.	500,000	884,578	8,594,875	100	850	.....
Guaranty Trust Co..	2,000,000	4,232,852	21,979,689	100	675	.....
Knickerbock'r Tr.Co.	1,000,000	1,173,709	21,939,107	100	650	.....
Manhattan Tr. Co....	1,000,000	1,482,499	8,744,959	30	450	.....
Mercantile Tr. Co....	2,000,000	4,595,662	46,267,275	100	825	.....
Merchants' Trust Co.	500,000	1,072,455	4,449,167	100	320	.....
Metropolitan Tr. Co.	1,000,000	1,709,770	16,920,454	100	500	.....
Morton Trust Co....	2,000,000	3,348,209	33,895,865	100	1000	1300
N.Y.Life Ins.& T.Co.	1,000,000	3,783,708	27,071,618	100	1300	.....
N.Y.Security&Tr.Co.	1,000,000	2,384,544	21,364,309	100	900	.....
Nor. Amer. Tr. Co...	2,000,000	2,673,545	15,897,461	100	280	300
Real Es.Tr.Co.ofN.Y.	500,000	540,471	5,517,813	100	350	.....
Standard Trust Co..	1,000,000	406,126	7,212,496	100	350	.....
Title Guar. & Tr. Co.	2,500,000	3,282,199	2,585,389	100	500	.....
Trust Co. of America	2,500,000	2,745,894	12,584,286	100	265	275
Union Tr. Co. of N.Y.	1,000,000	6,587,532	47,762,017	100	1390	.....
U. S. Mort.& Tr. Co.	2,000,000	2,674,525	13,379,043	100	460	.....
U. S. Tr. Co. of N. Y.	2,000,000	11648485	61,217,885	100	1680	.....
Washington Tr. Co..	500.000	751,212	7,656,526	100	320	.....
RICHMOND BORO.—						
Bank of Staten Isl'd	25,000	60,112	615,000	50	.....	.....
First Nat., Staten Is.	100,000	85,975	773,700	100	.....	.....
ROCHESTER—					Per	share
Alliance Bank.....	275,000	86,181	3,256,006	100	175	200
Central Bank.....	200,000	114,214	1,970,199	100	160	175
Commercial Bank...	200,000	131,762	1,775,980	100	145	150
Flour City Nat. Bank	300,000	179,788	2,320,477	100	130	135
German-Amer. Bank	200,000	268,996	3,011,302	100	275	.....
Merchants' Bank....	100,000	61,566	1,196,335	100	165	.....
Traders' Nat. Bank..	250,000	698,774	4,368,839	50	170	.....
Fidelity Trust Co...	200,000	81,609	3,112,248	100	125	130
Roch.Tr. & S. Dep.Co.	200,000	574,920	7,793,240	50	300	.....
Security Trust Co....	200,000	258,725	3,908,612	100	.....	300
Union Trust Co.....	200,000	66,350	1,958,587	100	125	130
SYRACUSE—						
Amer.Exch.Nat. Bk.	200,000	42,039	603,590	100	112	115
Commercial Bank...	250,000	71,603	1,009,271	100	120	125
First National Bank.	250,000	312,081	3,040,770	100	200	215
Merchants' Nat. Bk..	180,000	242,324	892,847	100	200	.....
Nat. Bk. of Syracuse.	200,000	46,363	1,187,545	100	175	180
N. Y. State Bkg. Co..	100,000	95,397	636,828	100	150	175
Salt Springs Nat. Bk.	200,000	92,735	962,476	100	130	150
State Bk. of Syracuse	100,000	160,347	2,176,270	100	180	200
Third Nat. Bank.....	300,000	211,635	834,288	100	†170	200
Tr.& Dep.Co.of Onon.	100,000	205,236	3,942,023	100	210	225
TROY—					Per	share
Central Nat. Bank...	200,000	124,539	746,831	50	145	150
Manufact'rs Nat. Bk.	150,000	229,603	2,800,148	100	285	300
Mutual Nat. Bank...	250,000	230,259	1,395,963	100	170	175
Nat. State Bk.of Troy	250,000	274,397	1,774,043	100	200	205
Troy City Nat. Bank.	300,000	218.701	1,217,768	100	162	165
Union Nat. Bank....	300,000	47,281	712,820	50	.....	75
United Nat. Bank...	240,000	373,794	898,279	100	270	300
UTICA—					Per	share
First National Bank.	800,000	640,564	2,598,630	60	120 *	130
Mather & Co.'s Bank	200,000	16,213	388,178	100	95	97
Oneida Nat. Bank...	500,000	500,496	1,101,201	100	190 *	200
Second Nat. Bank...	300,000	155,252	703,002	100	..... *	135
Utica City Nat. Bank	500,000	182,815	1,058,167	50	57	60
Utica Tr. & Dep. Co.	200,000	224,479	1,382,876	100	150	160
YONKERS—						
Citizens' Nat. Bank.	100,000	132,121	778,638	100	.....	.....
First National Bank.	150,000	82,533	1,179,776	50	.....	.....
Westchester Tr't Co.	200,000	129,640	534,243	100	.....	.....

* Sale price. † Book value.
a Capital paid in; auth'zed $250,000; when full paid par will be $100.
p This is capital paid in; authorized amount is larger.

NORTH CAROLINA.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
RALEIGH—	$	$	$	$	Per	share
Citizens' Nat. Bank.	100,000	68,197	711,553	100	130	.....
Comm'l & Farm's Bk	100,000	44,744	463,815	100	130	.....
Mech. Dime Sav. Bk.	15,000	2,948	121,949	25	26¼	.....
Nat. Bk. of Raleigh.	225,000	102,323	447,709	100	120	.....
Raleigh Savings Bk.	15,000	17,114	414,385	25	50	.....

OHIO.

CINCINNATI—					Per	share
Atlas Nat. Bank.....	400,000	236,414	3,177,386	100	250	260
Brighton German Bk	*p*50,000	8,000	310,000	100	120	.....
Citizens' Nat. Bank.	1,000,000	526,300	8,350,299	100	310	320
City Hall Bank.....	100,000	17,796	373,711	100	120	130
Equitable Nat. Bank	250,000	75,458	1,291,274	100	120	130
Fifth Nat. Bank.....	300,000	139,033	2,926,643	100	170	175
First Nat. Bank	1,200,000	551,464	7,529,720	100	300	310
Fourth Nat. Bank...	500,000	626,604	4,303,337	100	260	275
Franklin Bank.....	240,000	160,000	1,806,372	Private bank.		
German Nat. Bank..	500,000	477,665	3,438,639	100	245	250
Market Nat. Bank...	250,000	176,006	3,075,151	100	250	.....
Merchants' Nat. Bk.	600,000	244,225	3,503,596	100	152	155
Nat. Lafayette Bank	600,000	537,266	3,520,733	100	297	300
Ohio Valley Nat. Bk	700,000	243,827	4,142,764	100	170	175
Provident Sav. Bk..	250,000	New Bank.		10	10⅛	10¾
Second Nat. Bank...	200,000	210,377	2,169,604	100	260	270
Third Nat. Bank.....	1,200,000	523,286	5,324,317	100	210	225
Union Sav.B.&Tr.Co.	500,000	731,706	7,563,00‹	100	250	.....
Western German Bk.	200,000	350,000	2,000,000	100	.....	405
Cent. Tr. & S. Dep.Co.	250,000	65,636	2,123,847	100	146	150
Cincinnati Trust Co.	500,000	109,257	493,110	100	140	150
Provident Trust Co.	250,000	New Company.		10	10⅛	10¾
CLEVELAND—					Per	share
Americ'n Ex. Nat.Bk	250,000	87,144	3,078,279	100	.....	153
Bankers' Nat. Bank.	500,000	100,000	....	..	126	131
Bk.of Com'erce,N.A.	2,000,000	1,265,187	7,385,784	100	195¾	197⅛
B'way Sav.& L'n Co.	300,000	150,206	2,377,130	100	160	.....
Central Nat'l Bank..	800,000	283,905	4,600,656	100	.....	167½
Century Nat. Bank.	500,000	13,594	757,097	100	.....	110
Citizens' S.& L.Ass'n	1,000,000	1,295,957	9,557,586	500	1225	.....
Cleveland Nat. Bank	500,000	113,831	1,770,168	100	.....	123
Cleve.Sav.&Bkg.Co.	50,000	4,173	303,470	50	60	.....
Coal & Iron Nat. Bk..	500,000	86,157	2,424,263	100	148	150
Columbia Sav.&L.Co	50,000	15,000	475,000	50	57	.....
Colonial Nat. Bank.	*c*500,000	*c*65,895	3,110,769	100	156	.....
Commercial N. Bank	1,500,000	345,687	2,729,092	100	.....	123
Detroit St.S'v.Bk.Co.	100,000	8,728	685,161	100	127	129
Dime Sav.& Bkg. Co.	300,000	151,888	5,063,765	100	190	.....
East Cleve. S.&L.Co.	223,000	7,000	266,000	100	.....	99
East End Bk.&Tr.Co	200,000	112,589	2,618,141	100	193½	.....
Euclid Ave. N. Bank	500,000	273,668	4,255,866	100	166	.....
Euclid A. T. & S. Co.	500,000	88,274	1,965,415	100	135	137⅛
Farm.&Mer'h.B'g Co	50,000	5,436	399,357	50	60	64
First National Bank	500,000	123,884	2,253,822	100	124	.....
Forest City Sv.Bk.Co	100,000	2,000	836,666	100	150	152
Garfield Sav. Bk. Co.	50,000	39,700	967,353	100	205	.....
Ger.-Amer.Sav.B.Co	50,000	10,224	503,987	50	60	.....
L. Sh. Bkg. & Sav. Co	*n*100,000	14,076	1,104,622	100	148	150
Lorain St. Sav.Bk.Co	50,000	49,654	1,242,155	50	90	.....
Market Nat. Bank...	*a*177,440	347	353,491	*a*50	.....	114
Mercantile N. Bank.	600,000	225,692	2,679,770	100	.....	141¾
Metropolitan Nat. B.	500,000	2,250	456,775	100	98	100½
National City Bank	250,000	304,866	923,176	100	210	.....
Park National Bank.	500,000	148,288	4,044,068	100	154	158
Pearl St. Sav.& L.Co.	50,000	32,000	1,419,438	50	83	85
People's Sav.& L. As.	100,000	125,000	2,868,573	200	500	525
Permanent S.& L.Co.	1,297,755	128,887	1,263,363	500	530	535
Prod. Ex. Bank'g Co.	100,000	53,600	1,602,027	50	61	70
So. Cleveland Bk.Co.	150,000	31,056	1,171,818	100	120	.....
State National Bank	500,000	130,295	3,351,132	100	.....	135¼
Union Bkg & Sav.Co.	*p*170,000	1,137	351,295	100	.....	105
Unit'd Bkg. & Sav.Co	100,000	.....	2,247,849	100	174	.....
Union Nat. Bank....	1,000,000	314,117	6,024,211	100	150	152½
Wade Park B'k'g Co.	100,000	31,829	1,168,891	100	140	.....
W.Cleveland Bkg. Co	50,000	3,819	267,964	50	50½	54
Woodl'd Av. S. & L'n	250,000	104,597	2,098,566	100	160	168
American Trust Co..	500,000	377,200	3,610,968	100	216¾	.....
City Trust Co.....	250,000	25,994	793,633	100	.....	120¼
Cleveland Trust Co.	500,000	381,359	7,349,063	100	326	.....
Guardian Trust Co..	500,000	130,066	4,786,253	100	175	.....
Savings & Trust Co..	*b*750,000	*b*229,721	6,196,146	100	210	.....
State Bkg.&Trust Co.	300,000	37,349	1,372,017	100	123	.....
Western Res. Tr. Co.	1,000,000	300,639	3,405,793	100	174	178
COLUMBUS—						
Bank of Commerce.	*n*100,000	7,535	299,851	100	110	120
Capital City Bank...	65,000	11,714	509,346	100	.....	150
Citizens' Savings Bk.	100,000	110,882	1,049,322	100	.....	225
City Deposit Bk. Co.	150,000	14,533	632,205	100	*115	120
Columbus Sav.Bk.Co	50,000	8,716	352,940	100	105	110
Columbus S. & T. Co.	500,000	40,000	710,000	100	100	.....
Commercial N. Bank	200,000	114,353	1,544,159	100	160	170
Deshler Nat. Bank..	300,000	153,727	1,731,548	100	.....	175
East End Sav. Bk.Co.	25,000	6,767	192,420	100	..... *	110
Hayden-Clin'n N. B.	400,000	79,630	1,780,002	100	*125	135
Market Exch. Bank.	50,000	2,500	475,000	100	105	110
Merch. & Man. N. Bk.	500,000	215,397	3,163,849	100	*150	160
New First Nat. Bank	500,000	188,975	2,978,823	100	171	200
Ohio National Bank.	400,000	112,958	2,434,938	100	150	.....
State Sav.Bk.&Tr.Co	200,000	93,424	908,914	100	150	160
DAYTON—						
City National Bank.	200,000	135,433	1,424,875	100	282	300
Dayton Nat. Bank...	300,000	104,665	555,067	100	150	.....
Fourth Nat. Bank...	600,000	211,844	935,127	100	165	.....
Merchants' Nat. Bk.	200,000	54,761	598,018	100	140	145
Teutonia Nat. Bank.	200,000	36,175	400,138	100	105	.....
Third Nat. Bank.....	400,000	158,925	1,301,234	100	115	120
Winters Nat. Bank..	500,000	215,020	948,176	100	209	220
TOLEDO—						
Cent'l Sav'gs Bk. Co.	50,000	6,612	255,294	100	.....	.....
Comm'l Sav. Bk. Co.	50,000	4,518	412,731	100	112	115
East Side Bank. Co.	30,000	25,880	489,563	100	130	140
First National Bank	500,000	849,599	1,654,318	100	270	275
Holcomb Nat. Bank.	300,000	94,112	967,525	100	130	135
Home Sav. Bank.Co.	250,000	96,581	1,360,656	100	140	142
Merch. & Cl'k S. Bk.	150,000	131,662	970,005	100	..... *	200
Merchants' Nat. Bk.	300,000	210,886	1,525,290	100	178	182
Nat. Bk.of Commerce	500,000	149,060	1,837,867	100	140	142
Northern Nat. Bank.	300,000	275,202	1,632,827	100	200	202
OhioSav.Bk.&Tr.Co.	300,000	23,793	1,874,386	100	120	125
Second Nat. Bank...	350,000	871,670	2,297,646	100	340	345
Security Trust Co...	200,000	14,200	490,000	100	105	108

b Capital to be increased to $1,500,000 and surplus to $900,000.
c Capital to be increased to $2,000,000 and surplus to $750,000.
n Capital to be increased to $200,000.
p This is capital paid in, authorized amount is larger.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits	Gross Deposits.	P'r	Bid.	Ask.
TOLEDO—Con.—	$	$	$		Per	share
Tol. Sav. Bk. & Tr. Co.	100,000	210,214	1,185,269	100	.....	315
Uni'n Cen. Sav. Bk. Co	50,000	4,198	203,464	100	.....	.....
Union Savs. Bank ..	250,000	72,113	994,888	100	160	165
YOUNGSTOWN—						
Commercial Nat. Bk.	200,000	80,000	720,000	100	102	105
Dollar Sav. & Tr. Co.	300,000	59,922	1,904,678	100	125	.....
First National Bank.	500,000	371,279	2,278,153	100	150	160
Mahoning Nat. Bank	229,000	136,000	650,000	100	140	145
Peoples' Sav. & Bk Co	*p*150,000	4,884	332,679	*p*50	.....	.....
Second Nat. Bank...	200,000	251,794	1,100,689	100	225	.....
Wick National Bank	300,000	107,839	1,370,248	100	125	130

OREGON.

PORTLAND—						
Ainsworth N. Bank.	100,000	35,523	603,388	....	.....	.....
First National Bank.	500,000	694,146	5,483,201	....	.....	.....
Ladd & Tilton Bank.	250,000	200,000	.....	Pri	vate	Bank
Merchants' N. Bank.	250,000	76,452	1,423,557	....	.....	.....
Security Savings & Trust Co.....	250,000	1,000	2,038,203	....	.....	.....
Unit. States N. Bank	250,000	33,620	866,700	....	.....	.....

PENNSYLVANIA.

ALLEGHENY—					Per	share
Dollar Sav. Fd & Tr Co	150,000	45,519	864,779	50	145	.....
Enterprise Nat. Bk..	200,000	182,652	1,455,475	50	100	107
First National Bank.	350,000	114,900	1,127,527	100	134	135
German Nat. Bank..	200,000	581,025	3,412,031	100	350	.....
Nation's Bk. for Sav.	100,000	46,476	925,806	50	95	.....
Ohio Valley Bank...	100,000	9,600	227,000	100	127	.....
Second Nat. Bank...	150,000	319,550	1,004,458	100	290	310
Secured Savs., Bk. of	125,000	37,341	867,099	50	62	.....
Third National Bank	200,000	234,606	763,063	100	204	.....
Work. S. Bk. & Tr. Co.	100,000	248,919	1,960,910	50	165	200
ALLENTOWN—					Per	share
Allentown Nat. Bank	500,000	211,821	2,461,969	40	57	58
Second Nat. Bank...	200,000	167,510	1,273,656	100	165	170
Leh. Val. T. & S. D. Co.	125,000	132,945	1,149,353	50	80	90
ALTOONA—						
Altoona Bank.	50,000	50,000	750,000	100	.....	200
Fidelity Bank.....	50,000	13,300	.....	100	115	120
First National Bank.	150,000	171,765	1,709,118	100	205	.....
Second Nat. Bank...	100,000	85,968	582,435	100	105	110
ERIE—						
First National Bank.	150,000	259,769	2,270,346	100	200	.....
Marine Nat. Bank...	150,000	285,538	1,269,934	100	200	.....
Second Nat. Bank...	300,000	94,103	1,095,983	100	110	.....
Erie Dime S. & Tr. Co.	150,000	102,010	806,055	100	110	.....
HARRISBURG—					Per	share
Dauphin Deposit Bk.	300,000	4,711	2,326,104	Pri	vate	Bank
First National Bank.	100,000	337,970	1,234,990	100	.....*	425
Harrisburg N. Bank.	300,000	211,220	1,551,542	25	.....*	52
Mechanics' Bank....	100,000	55,500	1,050,000	Pri	vate	Bank
Merchants' N. Bank.	100,000	49,064	426,672	100	140	150
Central Guar. Tr. & Safe Deposit Co....	*p* 125,000	40,040	263,855	*p*25	40	.....
Commonwl'th Guar. Tr. & Safe Dep. Co.	250,000	312,149	1,070,830	100	225	250
Harrisburg Trust Co	*p* 250,000	161,871	1,212,993	*p*60	100	105
LANCASTER—					Per	share
Conestoga N. Bank..	200,000	214,054	739,590	100	202	205
Farmers' Nat. Bank.	450,000	343,810	1,005,565	50	112	115
First National Bank.	210,000	175,339	445,890	100	209	210
Fulton Nat. Bank...	200,000	116,195	698,544	100	205	.....
Lancast'r Co. N. Bank	300,000	251,666	748,576	50	120	122
Northern Nat. Bank.	125,000	46,262	425,879	100	140	.....
People's Nat. Bank..	200,000	65,000	450,000	100	129	130
City Sav. F. & T. Co.	150,000	73,522	732,857	100	125	130
Lancaster Trust Co	250,000	283,787	2,634,387	100	228	230
People's Tr. S. & Dep.	125,000	114,293	1,310,815	100	100	105
PHILADELPHIA—					Per	share
Bank of No. Amer..	1,000,000	1,787,035	9,861,000	100	‡265	.....
Centennial N. Bank.	300,000	270,427	2,874,000	100	.....*	182½
Central Nat. Bank..	750,000	2,123,343	9,073,000	100	.....*	350
Consolidation N. Bk.	300,000	236,748	1,391,000	30	.....*	36⅛
Corn Exch. N. Bank.	500,000	740,485	11,231,000	50	.....*	88¾
Eighth Nat. Bank...	275,000	636,872	2,466,000	100	.....*	260
Far. & Mech. Nat. Bk.	2,000,000	810,012	14,042,000	100	113½	.....
First National Bank.	1,000,000	628,851	10,897,000	100	.....*	174
Fourth St. Nat. Bank	1,500,000	2,076,889	30,598,000	100	.....*	236
Franklin Nat. Bank.	1,000,000	1,103,941	10,692,000	100	.....*	245
Girard Nat'l Bank..	1,500,000	1,622,819	15,561,000	40	201	.....
Kensington N. Bank.	250,000	228,727	1,129,000	50	.....*	61⅞
Manayunk N. Bank.	200,000	230,221	1,542,201	100	.....*	206½
Manufact'rs' N. Bank	500,000	275,862	2,425,000	100	.....*	105
Market St. Nat. Bank	500,000	218,077	4,152,000	100	.....*	103
Mechanics' Nat. Bk.	500,000	550,097	4,088,000	100	.....	125
Merchants' N. Bank	600,000	556,525	13,878,000	100	.....*	125
Nat. Bk'of Germant'n	200,000	450,547	2,157,700	50	.....*	165¼
Nat. Bk. of No. Lib..	500,000	790,008	3,097,000	50	.....*	120
Nat. Security Bank.	250,000	350,014	1,971,000	100	.....*	180
Ninth National Bank	300,000	321,163	2,138,000	100	.....*	143½
Northern Nat. Bank.	200,000	105,002	1,453,000	100	.....*	115¼
Northwest. Nat. Bk..	200,000	272,931	2,004,000	100	.....*	205
Penn National Bank	500,000	697,723	4,956,000	50	.....*	100
Philadel'a Nat. Bank	1,500,000	1,752,284	25,980,000	100	.....*	275
Quaker City Nat. Bk.	500,000	264,742	2,695,000	100	.....*	103½
Ridge Ave. Bank,...	150,000	31,355	534,987	50	.....*	50
Second Nat. Bank...	280,000	294,675	1,608,258	100	.....*	152
Sixth Nat. Bank.....	150,000	224,935	965,000	100	.....*	159
Southwark Nat. Bk.	250,000	153,570	1,290,000	50	.....*	65⅛
Southwestern N. Bk.	200,000	94,624	797,000	100	.....*	100
Tenth Nat. Bank....	200,000	90,647	904,000	100	.....*	95
Third Nat. Bank.....	600,000	368,432	3,954,000	100	.....*	115
Tradesmen's Nat. Bk.	500,000	398,842	4,066,000	50	61	.....
Union Nat. Bank....	500,000	556,689	2,976,000	50	.....*	76
West Phila. Bank....	50,000	15,122	422,176	100	.....*	50
Western Nat. Bank..	400,000	236,131	2,768,000	50	.....	77½
American Trust Co..	200,000	47,041	412,499	50	.....*	40
City Trust Safe Deposit & Surety Co.	500,000	350,032	2,170,325	100	.....*	132
Colonial Trust Co...	*p*136,805	5,555	357,803	*p*25	.....*	24
Columbia Ave. Sav. F'd S. Dep. Ti. & Tr.	400,000	82,376	1,029,912	100	.....*	120

* Sale price. † Book value. *p* This is capital paid in; authorized amount is larger; when full paid, par value will also be increased. § New stock.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
PHIL'A—(Con.)—	$	$	$		Per	share
Commercial Tr. Co..	1,000,000	1,102,270	6,040,420	100	.....*	300
Commonwealth Title Ins. & Tr. Co	500,000	473,068	4,424,954	50	.....*	73½
Cont. Title & Tr. Co..	*p*401,330	102,025	2,306,360	25	.....*	33
Equitable Trust Co..	*p*881,830	307,153	3,952,070	100	.....*	140
Excelsior Tr. & S. Fd.	150,000	.....	229,805	....	.....*	25⅜
Fidelity Ins. Trust & Safe Deposit Co....	2,000,000	3,674,701	20,614,231	100	.....*	551
Finance Co., com....	6,200	478,049	2241,230	100	.....*	55¼
1st Pref.....	1,737,800			100	.....*	115
2d Pref.....	1,904,400			100	90	.....
Frankford Real Est. Tr. & Safe Dep. Co.	125,000	34,748	726,932	50	.....*	50
Ger. Amer. T. & Tr. Co.	500,000	67,618	1,109,316	50	.....*	32
Germantown R. Est. Deposit & Tr. Co..	300,000	202,962	2,106,906	100	..... *	170
Girard Trust Co.....	2,000,000	5,686,738	18,012,048	100	550 *	575
Guar. Tr. & S. Dep. Co.	1,000,000	845,620	6,348,406	100	..... *	210½
Industr'l Tr. T. & Sav.	350,000	314,768	2,282,809	50	.....*	57
Integrity Title Ins. Tr. & Safe Dep. Co.	400,000	330,717	2,309,088	50	.....*	85
Investm't Co. of Phil.	*p*1,592,262	1,071,508	832,309	50	x.....*	74
Land Title & Tr. Co.	1,000,000	831,084	6,155,366	100	.....*	276
Lincoln Sav. & Tr. Co.	132,000	26,565	154,628	25	.....*	20
Manayunk Trust Co.	125,000	54,182	705,084	25	.....*	14¾
Merchants' Tr. Co...	250,000	95,811	1,044,788	25	.....*	12½
Mortgage Trust Co..	500,000	133,645	98,437	100	.....*	19½
Northern Sav. Fund Safe Dep. & Tr. Co.	500,000	555,861	4,465,805	50	.....*	101
Penn. Co. for Insur. on Lives & Gr. Ann	2,000,000	2,419,908	15,893,509	100	.....*	501¼
Penn. W'h'g & S. D. Co.	441,100	590,171	283,221	50	.....	.....
Phil. Mort. & Tr. Co.	1,000,000	85,530	47,508	100	.....*	45
Phil. Tr. S. D. & In. Co.	1,000,000	2,830,249	8,210,898	100	.....*	458
Provident Life & Tr..	1,000,000	3,568,566	9,035,484	100	.....*	542
Real Est. Invest. Co.	155,402	12,085	116,270	5	.....*	1⅜
Real Est. Ti. In. & Tr.	1,000,000	219,548	2,913,511	100	.....*	114
Real Estate Tr. Co..	*p*1,177,000	1,068,195	5,247,300	50	.....*	126
Tacony Sav. F. Safe Dep. Ti. & Tr. Co..	127,500	60,131	433,910	100	.....*	92½
Tradesman's Trust & Sav. Fund Co.....	125,000	113,932	184,420	50	.....*	25
Trust Co. of N. A....	1,000,000	76,659	2,287,639	25	.....*	25⅜
Un. Surety & Guar. Co	250,000	49,352	169,397	50	.....	.....
Union Trust Co.....	499,750	308,118	1,173,552	50	.....*	46
United Security Life Ins. & Tr. Co.....	1,000,000	503,702	613,917	100	.....	100
W. End Tr. & S. D. Co.	500,000	201,492	2,005,133	50	.....*	100
West Phila. T. & Tr. Co.	*p*250,000	129,.96	1,698,486	*p*25	.....*	40½
PITTSBURG—					Per	share
Allegheny Nat. Bank	500,000	419,816	5,586,935	50	97	.....
Allegheny Val. Bk..	50,000	....	104,236	...	.....	.....
Anchor Sav'gs Bank	50,000	32,904	731,855	50	85	.....
Arsenal Bank.....	100,000	93,383	479,055	50	140	142
Bk. of Pittsburg N.A.	1,200,000	759,474	4,817,403	50	145	.....
Citizens' Nat. Bank.	800,000	314,026	2,210,036	50	.....	.....
City Deposit Bank..	200,000	291,913	1,666,594	50	150	.....
City Savings Bank	100,000	129,704	1,820,696	50	.....	125
Columbia Nat. Bank.	300,000	236,132	5,399,587	100	300	350
Commercial Nat. Bk.	300,000	119,408	1,367,651	100	165	180
Diamond Nat. Bank.	200,000	329,303	1,775,922	100	321	350
Duquesne Nat. Bank	200,000	213,384	1,872,527	100	245	.....
Exchange Nat. Bank	1,200,000	731,600	3,866,433	50	.....	87
Farmers' Dep Nat Bk	500,000	3,414,343	12,940,150	100	825	.....
Fifth Avenue Bank.	100,000	15,761	393,130	50	50	52
Fifth National Bank	100,000	29,507	1,193,485	100	.....	.....
First Nat. B'k of Birm	100,000	170,522	828,034	100	339	.....
First Nat. Bk., Pitts.	750,000	823,272	13,401,206	100	406	500
Fort Pitt Nat. Bank.	200,000	259,263	2,208,341	100	220	.....
Fourth Nat. Bank...	300,000	118,545	429,211	100	150	154
Freehold Bank.....	200,000	923,344	5,826,572	50	360	.....
German Nat'nal Bk.	250,000	156,051	3,526,264	100	.....	265
German S. & Dep. Bk.	100,000	363,595	1,829,252	50	250	275
Germania Sav. Bank	150,000	206,002	5,572,287	100	190	.....
Iron City N. Bank...	400,000	316,560	3,006,888	50	96	100
Iron & Glass Dol Sav.	100,000	160,619	1,391,773	100	235	240
Keystone Bank.....	300,000	295,026	2,347,947	60	325	.....
Liberty Nat. Bank...	200,000	83,307	1,142,055	100	135	.....
Lincoln Nat. Bank..	300,000	293,195	2,512,697	50	120	.....
Manufacturers' Bk..	100,000	108,513	591,658	50	110	.....
Marine Nat. Bank...	300,000	57,522	625,781	100	112	113
Mechanics' N. Bank.	500,000	593,498	3,369,886	50	125½	130
Mercantile Bank....	100,000	93,383	732,015	50	100	150
Mer. & Manuf. N. Bk.	800,000	733,423	4,785,420	50	145	.....
Metropolitan N. Bank	200,000	107,835	785,901	100	140	.....
Monongah'la N. Bank	250,000	179,089	2,937,958	100	225	.....
Nat. Bk. of West. Pa.	500,000	331,968	2,471,272	100	200	.....
Pennsylva'ia N. Bank	200,000	119,824	820,279	100	140	150
People's Nat. Bank..	1,000,000	1,208,105	8,866,440	100	335	340
People's Sav. Bank..	300,000	357,138	8,060 870	100	225	.....
Pittsb'g Bk. for Sav.	75,000	235,263	8,564,776	50	250	.....
Pittsb Nat Bk of Com	500,000	1 011,016	7,497,016	100	380	.....
Real Estate Sav. Bk.	100,000	29,186	1,406,378	100	150	.....
Second Nat. Bank...	300,000	1,008,489	11,049,256	100	740	.....
State Bank	50,000	9,283	293,027	50	56	.....
Third National Bank	250,000	182,115	1,202,967	100	.....	185
Trad's & Mech's Bk.	100,000	34,262	664,165	50	55	.....
Tradesmens' N. Bank	400,000	228 272	3,978,885	100	156	.....
Union Nat. Bank....	250,000	1,180,700	4,075,923	100	800	.....
U. S. Nat. Bank.....	200,000	64,146	671,153	100	145	150
West End Sav. Bank	62,600	70,381	694,592	50	.... *	90
West. Sav. & Dep. Bk.	100,000	53,462	686,353	50	99	.....
American Trust Co..	*p*966,693	11,822	982.687	....	169	171
Equitable Trust Co..	250,000	50,885	384,480	100	187	190
Fidel. Title & Tr. Co.	1,000,000	661,564	4,423,689	100	426	450
Hazlew'd S. & Tr. Co.	200,000	New	Company.	....	108	.....
Mercantile Trust Co.	*p*651,000	194,252	2,145,573	100	210	225
Penn. Title & Tr. Co.	250,000	64,074	1,585,122	100	220	230
Pittsburg Trust Co..	1,000,000	953,902	9,837,168	100	590	.....
Prudential Trust Co.	200,000	13,057	194,977	100	132	.....
Real Estate Tr. Co..	1,000,000	85,407	1,458,304	100	220	230
Safe Dep. & Tr. Co..	500,000	147,131	.....	50	119	.....
South Side Trust Co.	300,000	New	Company.	....	128	130
Union Trust Co.....	500,000	973,877	15,649,381	100	520	.....
Valley Trust Co.....	125,000	25,523	61,722	100	132	.....
READING—					Per	share
Citizens' Bank.....	125,000	52,626	183,626	50	60	65
Farmers' Nat. Bank.	400,020	586,037	1,597,752	30	.....	90
First National Bank.	250,000	210,418	1,039,110	100	150	170
Keystone Nat. Bank	100,000	107,701	583,681	100	215	220
Nat. Union Bank....	200,000	550,794	1,593,930	25	100	.....

‡ Ex-rights.

p This is capital paid in; authorized amount is larger.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
READING—*Concl.*	$	$	$		*Per*	*share*
Penn Nat. Bank	100,000	139,567	727,437	100	240	.....
Reading Nat. Bank	200,000	167,992	681,000	100	182	.....
Schuylkill Valley Bk.	100,000	101,051	465,038	50	100	.....
Second Nat. Bank	200,000	243,094	649,722	100	210	.....
Berks Co. Trust Co.	242,840	1,412	276,866	10	10	.....
Colonial Trust Co	150,000	78,735	548,727	10	151½	.....
Pennsylvania Tr. Co.	250,000	144,584	965,818	100	165	.....
Reading Trust Co.	*p*403,660	134,590	598,604	100	125	.....
SCRANTON—					*Per*	*share*
County Sav. Bk. & Tr.	100,000	150,000	1,600,000	100	300	.....
Dime Dep. & Dis. Bk.	100,000	133,539	1,667,324	50	137½	.....
First National Bank	200,000	1,440,644	8,099,966	100	1200	.....
Merch. & Mech. Bk	250,000	266,439	1,621,922	100	.....	.....
People's Bank	100,000	25,000	New bank.	125	130	.....
Scranton Sav. Bank	100,000	233,771	2,075,073	100	350	.....
Third Nat. Bank	200,000	583,207	3,609,580	100	480	.....
Traders' Nat. Bank	250,000	132,560	1,865,123	100	175	.....
Lack. Tr & S. D. Co.	250,000	174,060	1,176,593	100	150	.....
WILKES-BARRE—					*Per*	*share*
Anthracite Sav. Bk.	150,000	204,838	1,150,907	50	.....*	125
First National Bank	375,000	251,395	885,083	100	.....*	130
Miners' Savings Bk.	150,000	511,085	1,879,446	50	.....	.....
Peoples' Bank	250,000	304,738	1,519,442	100	.....*	275
Second Nat. Bank	450,000	500,300	2,706,936	100	.....*	305
W. B. Dep. & Sav. Bk.	150,000	205,407	1,307,447	50	80	.....
Wyoming Nat. Bank	150,000	428,790	1,264,441	50	.....*	256
Wyoming Val. Tr. Co	150,000	103,891	554,096	50	90	.....
WILLIAMSPORT—					*Per*	*share*
First National Bank.	300,000	222,349	835,157	100	170	175
Lycoming Nat. Bank	100,000	109,204	402,969	100	200	220
West Branch N. Bank	100,000	193,138	1,253,121	100	260	300
Williamsp't N. Bank	100,000	56,807	302,330	100	150	.....
Susq. Tr. & S. Dep. Co.	300,000	40,269	862,412	50	50	55
YORK—					*Per*	*share*
City Bank	100,000	64,628	505,696	50	71	75
Drov. & M. Nat. B'k.	100,000	52,943	518,078	100	176	180
Farmers' Nat. Bank.	200,000	144,383	328,618	100	150	.....
First National Bank	300,000	163,710	1,411,768	100	208	211
Western Nat. Bank	150,000	55,274	382,056	100	148	150½
York Co. Nat. Bank.	300,000	180,775	850,932	20	41	42½
York National Bank	500,000	232,986	793,007	25	43	43½
Secur. Title & Tr. Co.	150,000	79,209	551,309	50	75	77½
York Trust, Real Estate & Deposit Co.	150,000	36,297	639,742	50	75	.....

RHODE ISLAND.

NEWPORT—					*Per*	*share*
Aquidneck Nat. Bk.	200,000	53,391	339,004	50	.....*	65
First Nat. Bank	120,000	92,011	184,508	100	.....*	195
Merchants' Bank	100,000	17,000	160,000	100	.....*	90
Nat. Exchange Bank	100,000	62,360	220,129	50	.....*	80
New England Commercial Bank	75,000	8,109	121,609	50	.....*	57
Newport Nat. Bank.	120,000	91,375	291,084	60	.....*	116
Union Nat. Bank	155,250	28,679	104,405	90	100	.....
PAWTUCKET—						
Slater Trust Co	500,000	533,929	1,227,958	100	205	.....
PROVIDENCE—					*Per*	*share*
American Nat. Bank	1,000,000	140,638	1,933,991	50	46	.....
Atlantic Nat. Bank.	225,000	22,706	177,773	50	36	.....
Blackstone Canal National Bank	500,000	196,094	507,559	25	28	.....
Commercial N. Bank	1,000,000	181,226	1,115,497	50	52½	.....
Fifth Nat. Bank	300,000	43,786	517,851	50	.....	.....
First National Bank.	500,000	202,101	1,208,907	50	116½	.....
Fourth Nat. Bank	500,000	205,299	463,992	100	115	.....
High Street Bank	120,000	75,064	370,000	50	66½	.....
Mechanics' N. Bank.	500,000	116,224	712,832	50	50	.....
Merchants' N. Bank.	1,000,000	520,802	3,810,155	50	70	.....
Nat. Bank of Com'ce	850,000	112,298	1,383,227	50	50	.....
Nat. B'k of No. Amer.	1,000,000	187,830	816,391	50	46	.....
National Eagle Bank	500,000	48,883	451,617	50	42½	.....
Nat. Exchange Bank	500,000	650,480	1,458,627	50	103	.....
Old National Bank	500,000	69,996	533,982	100	92	.....
Phenix Nat. Bank	450,000	493,747	795,250	50	92	.....
Providence N. Bank.	500,000	581,165	1,348,882	400	.....	.....
Rhode Island Nat. Bk	600,000	42,235	517,462	25	20	.....
Second Nat. Bank	300,000	98,345	69,372	100	115	.....
Weybosset N. Bank.	500,000	113,715	401,031	50	51	.....
Westminster Bank	200,000	64,223	170,283	50	.....	.....
Industrial Trust Co.	1,200,000	671,142	14,883,542	100	160	.....
Manufact'rs Trust Co	500,000	381,020	4,341,501	100	170	.....
R. I. Hospital Tr. Co.	1,000,000	1,149,339	19,559,950	*rooo*	.....	.....
Union Trust Co	250,000	617,731	4,754,227	100	352½	.....
WOONSOCKET—					*Per*	*share*
Citizens' Nat. Bank.	100,000	40,364	95,412	100	.....*	100
First Nat. Bank	200,000	85,800	143,422	50	.....*	66
Nat. Globe Bank	100,000	40,481	107,050	25	.....*	37
Nat. Union Bank	150,000	36,604	11,118	50	.....*	35
Producers' Nat. Bk.	200,000	110,432	408,621	20	.....*	28

SOUTH CAROLINA.

CHARLESTON—					*Per*	*share*
Bk. of Ch'lest'n, N. B. A.	300,000	251,739	1,504,237	100	160	162
Carolina Savings Bk	200,000	69,607	1,449,253	100	175	200
Charl. Sav'gs Inst'n.	100,000	81,717	807,734	100	300	350
Colum. Bkg. & Tr. Co.	50,000	5,400	175,500	50	45	46
Dime Savings Bank.	30,000	32,270	714,830	100	275	300
Enterprise Bank	50,000	11,751	286,404	25	26	27
Exch. Bkg. & Tr. Co.	100,000	5,582	180,373	100	.....	100
First Nat. Bank	200,000	385,315	907,442	100	250	255
Germania Sav. Bank	40,000	157,282	2,105,328	250	1350	1400
Hibernia Tr. & S'v. Bk	30,000	18,385	272,319	100	105	110
Miners' & Merch. Bk.	100,000	13,743	283,512	100	101	102
People's Nat. Bank	250,000	145,391	1,424,911	100	160	162
Security Savings Bk.	50,000	14,174	552,883	100	103	104
State Savings Bank.	30,000	7,145	104,205	25	25	26
So. Car. Loan & Tr. Co.	100,000	22,690	660,009	100	100	101

TENNESSEE.

CHATTANOOGA—						
Chatt'nooga Nat. Bk.	200,000	12,738	598,577	100	95	100
Chatt'nooga Sav. Bk.	100,000	13,544	836,546	100	100	.....
Citizens' Bank & Trust Co	225,000	27,000	550,000	100	90	100
First Nat. Bank	200,000	379,750	1,632,992	100	175	.....
South Chattanooga Savings Bank	50,000	16,000	240,000	100	100	..
Third Nat. Bank	150,000	12,007	720,685	100	95	100

* Sale price. † Book value. *p* This is capital paid in; authorized amount is larger.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
KNOXVILLE—	$	$	$		*Per*	*share*
City National Bank.	200,000	54,137	1,468,541	100	150	160
East Tennessee National Bank	175,000	204,718	1,433,768	100	215	225
Holston Nat. Bank	100,000	16,149	232,439	100	.....	100
Knox Co. Bank & Trust Co	43,000	500	50,000	100	.....	.....
Knoxville Bkg. Co.	50,000	15,000	200,000	100	100	.....
Mechanics' Nat. Bk.	100,000	115,389	592,480	100	200	.....
Merchants' Bank	100,000	2,500	100,000	100	100	....
Third Nat. Bank	200,000	54,723	708,975	100	110	112½
Union Bank	50,000	3,000	100,000	....	.....	.....
MEMPHIS—						
Continental Sav. Bk.	25,000	15,588	265,309	100	165	170
First National Bank.	250,000	73,575	1,766,647	100	155	160
Manhattan Savings Bank & Trust Co.	30,000	105,686	1,386,509	100	475	500
Memphis Nat. Bank.	500,000	136,787	1,215,257	100	130	132
Memphis Sav. Bank.	50,000	44,327	834,334	100	200	210
Memphis Trust Co.	300,000	40,000	420,000	100	120	122
Mercantile Bank	200,000	20,826	1,333,362	100	155	165
National Bank of Commerce	500,000	178,554	2,542,932	100	170	175
Security Bank	50,000	31,500	315,000	100	110	120
State Nat. Bank	250,000	243,378	3,328,075	100	190	195
State Savings Bank.	50,000	62,295	609,301	100	200	205
Union & Plant'rs' Bk.	600,000	107,381	1,588,258	100	112	115
Union Savings Bank & Trust Co.	12,500	12,500	352,416	100	250	275
NASHVILLE—						
American Nat. Bank	1,000,000	28,198	1,612,360	100	69	70
City Savings Bank.	100,000	2,500	210,000	100	97	100
First Nat. Bank	400,000	77,485	2,127,055	100	130	132
Fourth Nat. Bank	600,000	385,964	2,596,231	100	163½	165
Merchants' Bank	100,000	10,000	325,000	100	100	105
Union Bank & Tr. Co.	100,000	56,740	558,811	100	150	.....
Nashville Trust Co.	350,000	22,352	¶1,097,564	100	103	104

¶ Deposits include trust funds.

TEXAS.

AUSTIN—						
American Nat. Bank	200,000	132,519	1,333,440	100	.....*	175
Austin Nat. Bank	150,000	133,649	1,349,607	100	150	.....
City National Bank.	150,000	9,638	417,319	100	100	.....
First National Bank.	100,000	53,629	629,396	100	100	.....
State Nat. Bank	100,000	57,431	892,316	100	150	.....
DALLAS—						
American Nat. Bank	200,000	271,306	2,068,340	100	250	.....
City National Bank.	200,000	244,254	3,565,521	100	250	.....
National Bank of Commerce	150,000	38,440	638,943	100	120	.....
Nat. Exchange Bank	300,000	146,907	5,312,154	100	125	.....
FORT WORTH—						
American Nat. Bank	150,000	27,643	508,024	100	110	115
Farmers' & Mechanics' National Bank	200,000	54,703	981,163	100	125	130
First National Bank.	300,000	175,000	950,000	100	175	.....
Fort Worth Nat. Bk.	300,000	185,733	2,084,053	100	160	.....
State Nat. Bank	200,000	50,000	600,000	100	100	125
Traders' Nat'l Bank.	125,000	70,000	280,000	100	150	175
GALVESTON—						
First National Bank.	300,000	87,906	370,558	100	100	110
Galveston Nat. Bank	125,000	31,172	812,540	100	100	110
Island City Savings Bank	100,000	129,000	511,000	100	.....	175
HOUSTON—						
Commercial N. Bank	200,000	180,105	2,177,229	100	.....	.....
First National Bank.	100,000	485,692	2,466,672	100	.....	.....
Houston Nat. Bank.	100,000	27,484	333,417	100	.....	.....
Planters' & Mechanics' National Bank.	200,000	22,072	726,018	100	.....	.....
So. Texas Nat. Bank.	500,000	187,612	2,148,288	100	.....	.....
SAN ANTONIO—						
Alamo Nat. Bank	250,000	67,780	1,367,671	100	.....	120
City National Bank.	100,000	5,944	443,758	100	.....	100
Frost Nat. Bank	250,000	88,496	1,899,761	100	.....	.....
Lockwood Nat Bank	100,000	41,102	680,307	100	.....	135
San Antonio N. Bank	125,000	134,538	1,465,921	100	.....	200
WACO—						
Citizens' Nat'l Bank.	100,000	116,000	735,000	100	.....	.....
First National Bank.	300,000	127,570	1,732,819	100	.....	.....
Provident Nat'l B'k.	300,000	62,803	1,150,649	100	.....	.....
Waco State Bank	100,000	33,006	350,000	Private		Bank

UTAH.

SALT LAKE CITY—						
Bank of Commerce.	100,000	4,430	327,263	100	75	85
Commercial Nat. Bk.	200,000	19,926	588,855	100	100	102
Deseret Nat. Bank.	500,000	436,106	1,897,989	100	254	256
Deseret Sav'gs Bank	100,000	34,378	1,577,728	100	160	163
Jones & Co. T. R., Bkrs	50,000	38,694	425,192	....	.....	.....
McCornick & Co. Bk.	250,000	10,032	4,024,082	Private		Bank
National Bank of Republic	300,000	42,024	1,698,457	100	100	102
State Bank of Utah.	250,000	42,504	899,977	100	136	137
Utah Commercial & Savings Bank	200,000	4,842	448,319	100	101	102
Utah National Bank.	100,000	6,855	337,133	100	95	100
Utah Savings & Trust Co	150,000	26,950	331,517	*rooo*	.....	.....
Walker Bros., B'nk'rs	100,000	13,148	1,059,672	100	Priv.	Bank
Zion's Savings Bank & Trust Co	200,000	4,756	2,678,868	100	126	128

VIRGINIA.

NORFOLK—						
Bank of Commerce.	200,000	180,305	1,334,655	100	165	175
Citizens' Bank	300,000	244,540	1,734,203	100	185	200
City National Bank.	200,000	65,784	672,210	100	115	120
Marine Bank	110,000	151,676	642,029	100	200	.....
Nor. Bk. for Sav. & Tr.	100,000	115,457	739,921	100	200	.....
Norfolk Nat. Bank.	400,000	370,717	2,489,602	100	200	.....

* Sale price. † Book value.

WHERE NAMES ARE PRINTED IN ITALICS FULLER RETURNS MAY BE FOUND IN THE ADVERTISING COLUMNS.

	Capital.	Surplus & Profits	Gross Deposits.	P'r	Bid.	Ask.
PETERSBURG—	$	$	$		Per	share
Petersb. B'g & T. Co.	*p* 100,000	7,926	232,844	100	100	.....
Petersburg Savings & Insurance Co....	200,000	310,403	1,552,588	20	57	.....
The National Bank..	100,000	94,424	341,722	100	.....	145
RICHMOND—					Per	share
American Nat. Bank	200,000	18,222	906,346	100	105½	.....
City Bk. of Richm'd.	400,000	120,475	1,027,823	25	32½	33
First Nat. Bank	600,000	487,709	2,524,480	100	175	.....
Merchants' Nat. Bk.	200,000	522,596	3,258,580	100	225	.....
Metropolitan Bank..	125,000	25,059	512,666	25	25¼	25¾
Nat. B'k of Virginia	500,000	69,268	1,917,655	100	117	118
Planters' Nat. Bank.	300,000	696,472	2,348,044	100	285	.....
Savings Bk. of Rich..	100,000	72,256	990,346	40	40	.....
Security Bank.....	200,000	71,653	453,589	100	102½	103½
State Bk. of Virginia	500,000	288,149	2,231,793	100	159	161
Union Bk. of Richm.	219,750	254,175	1,250,278	50	145	.....
Richmond Trust & Safe Deposit Co...	1,000,000	250,187	818,427	100	135	137
Southern Trust Co..	100,000	13,556	156,379	100	108	.....
Virginia Trust Co...	500,000	78,692	358,290	100	121½	.....

WASHINGTON.

SEATTLE—						
Boston Nat. Bank...	180,000	43,000	800,000	100	.....	.....
Dexter, Horton & Co.	200,000	23,234	3,708,236	100	.....	.....
First Nat. Bank.....	150,000	40,131	1,443,187	100	.....	.....
Nat. Bk. of Commerce	150,000	83,621	2,003,311	100	.....	.....
People's Sav. Bank.	100,000	.....	585,954	100	.....	.....
Puget Sound Nat. Bk.	300,000	52,423	2,692,550	100	.....	.....
Scandinavian-American Bank	75,000	57,692	1,512,683	100	.....	.....
Seattle Nat. Bank...	100,000	23,974	1,566,329	100	.....	.....
Washington Nat. Bk.	100,000	170,143	2,707,390	100	.....	.....
SPOKANE—						
Exchange Nat. Bk..	250,000	200,118	1,541,657	100	.....	.....
Fidelity Nat. Bank..	100,000	26,672	321,770	100	.....	.....
Old Nat. Bank.....	200,000	34,709	733,402	100	.....	.....
Traders' Nat. Bank.	200,000	76,960	1,628,573	100	.....	.....
Spok'ne & East. Tr. Co	100,000	7,434	927,911	100	.....	.....

* Sale price. † Book value.
p This is capital paid in; authorized amount is larger.

	Capital.	Surplus & Profits.	Gross Deposits.	P'r	Bid.	Ask.
TACOMA—	$	$	$		Per	share
Lumbermen's State..	100,000	15,000	165,000	100	.....	.....
Metropolitan Bank..	50,000	961	383,964	...	.....	.....
Nat. Bk. of Commerce	200,000	64,634	1,402,200	100	.....	.....
Pacific Nat. Bank...	200,000	19,813	919,066	100	.....	.....
Fidelity Trust Co....	300,000	29,734	911,052	100	.....	.....

WEST VIRGINIA.

WHEELING—						
Bank of Ohio Valley	175,000	40,000	900,000	100	.....	.....
Bank of Wheeling...	200,000	23,568	1,222,592	100	.....	.....
City Bk. of Wheeling	150,000	73,428	1,046,805	100	.....	.....
Commercial Bank...	100,000	45,164	451,734	100	.....	.....
Dollar Sav'gs Bank.	100,000	50,737	912,452	100	.....	.....
German Bank.....	80,000	218,898	1,520,416	100	.....	.....
Germania Half-Dollar Savings Bank..	50,000	6,233	335,006	100	.....	.....
Nat. Bank of W. Va	200,000	60,133	409,280	100	.....	.....
Nat'l Exch. Bank....	200,000	93,780	2,364,334	....	.....	.....
People's Bank.....	100,000	50,600	461,952	100	.....	.....
South Side Bank.....	25,000	17,435	291,141	100	.....	.....
Wheel. Title & Tr. Co.	100,000	6,000	476,970	100	.....	.....

WISCONSIN.

LA CROSSE.—						
Batavian Bank.....	200,000	33,498	2,577,650	100	.....*	160
Exchange State Bank	25,000	3,752	138,724	100	.....*	120
German-Amer. Bank	50,000	17,914	498,167	100	.....*	130
Nat. Bk. of La Crosse	250,000	114,918	2,242,457	100	.....*	195
Security Savings Bk.	30,000	1,978	58,061	100	.....	.....
State B'k of La Crosse	50,000	47,893	686,302	100	.....*	170
MILWAUKEE.—						
First National Bank.	1,000,000	727,377	15,164,555	100	.....	.....
German-Amer. Bank	200,000	28,339	1,337,887	100	.....	.....
Marine Nat. Bank....	300,000	27,261	2,388,770	100	.....	.....
Marshall & Ilsley B'k	300,000	80,122	4,168,916	100	.....	.....
Mil. Nat. Bank of W.	450,000	76,970	2,315,346	100	.....	.....
Nat. Exchange Bank	500,000	185,848	4,417,268	100	.....	.....
Second Ward Sav. Bk	200,000	405,324	6,455,134	250	.....	.....
West Side Bank.....	100,000	.....	669,679	100	.....	.....
Wisconsin Nat. Bank	1,000,000	337,958	10,438,630	100	.....	.....
Milwaukee Trust Co.	100,000	15,000	*d*	100	.....	.....
Wisconsin Trust Co.	250,000	7,047	*d*	100	.....	.....

* Sale price. † Book value.
d No deposits; does not do a general banking business.

CANADA.

NEW BRUNSWICK.

	Capital. Paid in.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
	Prices	are per c	ent, not p	er	share.	
FREDERICTON—	$	$	$			
People's Bk. of N. B.	180,000	155,000	304,300	150	.....	.....
ST. JOHN—						
Bank of New Bruns.	500,000	700,000	2,214,127	100	300	301
ST. STEPHEN—						
St. Stephen's Bank..	200,000	45,000	278,335	100	.....	.....

NOVA SCOTIA.

HALIFAX—						
Bank of Nova Scotia	1,937,800	2,519,140	*h*15850364	100	232	235
Halifax Banking Co.	600,000	475,000	3,420,868	20	161¼	165
Peop. Bk. of Halifax	700,000	260,000	2,037,338	20	120½	125
Royal Bk. of Canada	2,000,000	1,700,000	*h*11934469	100	175	180
Union Bk. of Halifax	800,000	455,000	3,112,591	50	156¾	160
WINDSOR—						
Com. Bk. of Windsor	350,000	60,000	852,830	40	95	100
YARMOUTH—						
Bank of Yarmouth..	300,000	30,000	457,437	75	93	103
Exch. Bk. of Yarm..	262,122	30,000	280,219	....	.....	.....

ONTARIO.

HAMILTON—						
Bank of Hamilton..	1,986,880	1,421,340	11,395,074	100	x215	216
OSHAWA—						
Western Bk. of Can.	401,239	134,000	2,073,874	100	.....	.....
OTTAWA—						
Bank of Ottawa.....	1,994,330	1,660,747	9,695,857	100	x200	205

	Capital. Paid in.	Reserve Fund.	Deposits.	P'r	Bid.	Ask.
	Prices	are per c	ent, not p	er	share.	
TORONTO—	$	$	$			
Bank of Toronto....	2,000,000	1,900,000	14,595,093	100	x247	250
Can. Bank of Com...	8,000,000	2,000,000	*h*47887639	50	x153¼	154
Dominion Bank.....	2,440,291	2,440,291	17,932,292	50	241¼	242
Imperial Bk. of Can.	2,499,883	1,726,821	14,827,232	100	x230¼	231
Ontario Bank	$1,367,732	200,000	7,299,816	100	x124¾	125
Standard Bank.....	1,000,000	700,000	7,745,886	50	x.....	232
Traders' Bank.....	1,343,140	150,000	7,429,561	100	103¼	104

PRINCE EDWARD ISLAND.

SUMMERSIDE—						
Summerside Bank...	48,666	24,333	159,310	....	.....	.....
CHARLOTTETO'N—						
Mer. Bk. of P. E. Is.	248,297	125,452	790,095	....	.....	.....

QUEBEC.

MONTREAL—						
Bank of Montreal...	12,000,000	7,000,000	*h*71445628	200	x255¼	.....
Bk. of Br. Nor. Am..	4,866,666	1,703,333	*h*14675000	¶	.....	127½
Banque d'Hochelaga	1,500,000	680,000	6,262,126	100	x	154½
Mer. Bank of Can...	6,000,000	2,600,000	*h*18267744	100	x156	.....
Molson's Bank.....	2,500,000	2,050,000	14,728,683	50	199	200
Provincial Bk. of Can.	772,880	.....	946,472	25	.....	.....
QUEBEC—						
Banque Nationale...	1,200,000	275,000	4,381,310	30	.....	.....
Quebec Bank.....	2,500,000	700,000	7,416,760	100	.....	.....
Union Bank of Can.	2,000,000	500,000	6,149,590	60	x	103½
ST. HYACINTHE—						
Ban. de St. Hyacinthe	323,790	75,000	996,399	....	.....	.....
ST. JOHNS—						
Banque de St. Jean.	262,154	10,000	249,109	....	.....	.....
SHERBROOKE—						
East. Townships Bk.	1,733,140	900,000	5,728,636	50	156	.....

¶ Par of this bank is £50. x Ex-dividend.
h Including deposits elsewhere than in Canada.

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